

## **O Mercado Europeu de Fundos de Investimento em Outubro de 2012**

### **Nota da EFAMA:**

"26 associations representing more than 99.6 percent of total UCITS and non-UCITS assets at end October 2012 provided us with net sales and/or net assets data.

The main developments in October 2012 in the reporting countries can be summarized as follows:

- Net inflows to UCITS surged in October to EUR 41 billion, as all fund categories recorded net inflows. This compares to net outflows of EUR 10 billion recorded in September.
- Long-term UCITS (UCITS excluding money market funds) jumped in October to EUR 34 billion, up from EUR 13 billion in September. Net inflows into bond funds amounted to EUR 25 billion, marking a significant increase compared to September (EUR 9 billion). Equity funds recorded net inflows of EUR 3 billion for the second successive month. Balanced funds enjoyed increased net sales in October of EUR 5 billion, up from EUR 2 billion in September.
- Net sales of money market funds returned to positive territory in October recording net inflows of EUR 6 billion, after registering net outflows in September of EUR 23 billion.
- Total net sales of non-UCITS increased in October to EUR 13 billion, up from EUR 4 billion in September. Special funds (funds reserved to institutional investors) registered a jump in net sales to EUR 10 billion, compared to EUR 3 billion in September.
- Total net assets of UCITS increased 0.4% in October to EUR 6,249 billion, whilst non-UCITS net assets increased 0.3% in the month to stand at EUR 2,479 billion.

**The reduction in uncertainty regarding the future of the euro area, in an environment of gloomy growth prospects and subdued inflation, supported the net sales of bond funds in October. At the same time, the demand for equity and balanced funds remained low, suggesting that investors stay very sensitive to stock market risk."**