

## O Mercado Europeu de Fundos de Investimento em Novembro de 2012

### Nota da EFAMA:

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

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

- UCITS continued to register strong net inflows of EUR 36 billion in November (compared to EUR 41 billion recorded in October).
- Long-term UCITS (UCITS excluding money market funds) net sales rose in November to EUR 36 billion, from EUR 34 billion in October. Net sales of equity funds amounted to EUR 13 billion, up from EUR 3 billion in the previous month. Net inflows into bond funds amounted to EUR 19 billion, compared to EUR 25 billion in October. Balanced funds registered a reduction in net sales month on month (EUR 3 billion versus EUR 5 billion).
- Net sales of money market funds broke even in November after recording net inflows of EUR 6 billion in October.
- Net sales of non-UCITS totaled EUR 8 billion, down from EUR 13 billion in October. Special funds (funds reserved to institutional investors) reduced sharply in November to EUR 3 billion, compared to EUR 10 billion in the previous month.
- Total net assets of UCITS increased 1.0% in November to EUR 6,316 billion, whilst non-UCITS net assets increased 0.9% to stand at EUR 2,502 billion.

**Net inflows into bond funds remained the largest contributor to total net sales of UCITS in November. The substantial volume of net sales of equity funds was largely due to the transfer of some insurance company assets into UCITS."**