

O Mercado Europeu de Fundos de Investimento em Junho de 2011

Nota da EFAMA:

"23 associations representing more than 97 percent of total UCITS and non-UCITS assets at end June 2011 provided us with net sales and/or net assets data.

The main developments in June 2011 in the reporting countries can be summarized as follows:

- UCITS witnessed a swing in net sales in June to record net outflows of EUR 29 billion, after recording net inflows of EUR 22 billion in May. This turnaround in net sales is attributable to large net outflows from money market funds and reduced net sales of equity and bond funds.
- Long-term UCITS (UCITS excluding money market funds) experienced reduced net inflows in June of EUR 7 billion, down from net inflows of EUR 16 billion in May. Balanced funds continued to record strong net sales in June increasing to EUR 6 billion, up from EUR 5 billion in May. However, bond funds experienced a drop in net sales to breakeven point in June, after recording net inflows of EUR 8 billion in the previous month. Equity funds experienced a turnaround in net flows during the month to record net outflows of EUR 3 billion, after recording net inflows of EUR 1 billion last month.
- Money market funds experienced large net outflows in June amounting to EUR 36 billion, significantly lower than the net inflows of EUR 6 billion recorded in June. The large net outflow seen in June reflects the cyclical pattern of flows out of money market funds at the end of each quarter and resembles similar net outflows recorded at end December 2010 (EUR 37 billion) and end June 2010 (EUR 34 billion).
- Total non-UCITS net sales increased to EUR 9 billion in June, considerably higher than the net inflows of EUR 1 billion recorded in May. Special funds (funds reserved to institutional investors) saw net inflows increase to EUR 6 billion during the month from breakeven point during May.
- Total assets of UCITS amounted to EUR 5,809 billion at end June 2011, a decrease of 2.0 percent since end May. Total assets of non-UCITS also witnessed a decrease in net assets of 0.5 percent in June to stand at EUR 2,087 billion.

Uncertainty regarding the strength of the global economic recovery and increasing tensions in the euro area sovereign debt markets undermined investor confidence in June, prompting lower demand for equity and bond funds."