

# SIXTY SECOND REVIEW

## UK FUND INDUSTRY

### 4TH QUARTER 2011



FUNDSCAPE

#### **FOUR**

Thanks to performance growth, assets grew by 4% in the fourth quarter of 2011 (IMA).

#### **THREE**

But over the course of 2011, fund industry assets fell by 3% (IMA).

#### **EIGHTEEN**

Gross retail flows fell 18% to £21.6bn in Q411 and were down 23% on Q410 (IMA).

#### **SEVENTY SEVEN**

Net retail sales were down 40% on the previous quarter and 77% on Q410.

#### **FIFTY ONE**

The top ten managers accounted for 51% of gross retail sales.

#### **ONE SIX THREE**

Top ten managers achieved net retail sales of £2.6bn, or 163% of net retail industry sales.

#### **INSTITUTIONAL**

Institutional gross sales of £9.3bn were less than half the Q410 volume and down 23% on Q311.

#### **RED**

Net institutional sales slipped into the red to the tune of £500m. Nonetheless the top 10 managers recorded sales of £1.4bn.

#### **NUMBER ONE**

M&G continued to lead the field, topping the gross and net sales charts for the quarter and the year.

#### **OFFSHORE SUCCESS**

Offshore sales rebounded in the final quarter, benefiting Morgan Stanley and JPMorgan in particular.

#### **COMBINED**

Morgan Stanley and JPMorgan were ranked second and third on combined onshore and offshore sales for the quarter.

#### **CORPORATE**

Sterling corporate bond was the best selling sector of the month as investors took issue with equity.

#### **SPECIALIST**

Specialist products were another key to success in the fourth quarter.

#### **FORTY ONE**

There were 41 new funds launched in the final quarter of 2011.

#### **EQUITY**

Equity funds were out of favour, with only two in the top 10 of groups' best sellers.