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Interactive Investor Responds To October IMA Funds Stats

Fund supermarket Interactive Investor has responded to the latest fund statistics from the Investment Management Association (IMA). The full report from the IMA is available here <http://www.investmentuk.org/press/2008/stats/stats1108.asp>.

Rebecca O’Keeffe, Head of Investment at Interactive Investor, said:

“While the IMA appear to be reasonably upbeat, its comments rather hide behind one retail number across 10 months – ignoring the fact that the market as a whole over the same time scale has withdrawn billions and the rate of withdrawals has escalated over the last few months.

“The fact is that nearly £4bn has been withdrawn from the market over the last three months - £700m of that from ISA accounts. And in the last month alone, the retail investor has withdrawn over £500m in total. All of which adds up to a bleak state of affairs for investors.

“However, it is important to stress that there has been a mixed response among retail investors. All investors should see the state of the market as an opportunity to review their portfolio. And some of the more adventurous investors have as a result seen this as a chance to invest more.

“Our investors are similarly mixed in their outlook. Some are sticking to the absolute fund, but most are looking upon this as a buying opportunity. This is reinforced by investors who had been sitting in cash and gilts selling their holdings and now investing in the equity markets.

“With financial markets continuing to fluctuate we expect investors to remain cautiously active in the run up to Christmas.”

The IMA October fund statistics are available here
<http://www.investmentuk.org/press/2008/stats/stats1108.asp>

Top 10 fund trade buys in October 2008 on Interactive Investor’s trading platform

Most Bought Funds – October 2008

- 1 Fidelity Moneybuilder UK Index
- 2 JPM Natural Resources A Acc
- 3 BlackRock UK Abs Alpha P Acc
- 4 Gartmore China Opportunities R Acc

- 5 Invesco Perp High Income Inc
- 6 L & G UK Index Ret Acc
- 7 Fidelity Special Situations
- 8 Invesco Perp High Income Acc
- 9 Allianz RCM BRIC Stars A
- 10 Threadneedle Latin American 1 GBP

Most Sold Funds – October 2008

- 1 Threadneedle Latin American 1 GBP
- 2 JPM Natural Resources A Acc
- 3 Gartmore China Opportunities R Acc
- 4 L & G Cash Ret Acc
- 5 Fidelity Global Special Situations
- 6 JPM New Europe Shares Acc
- 7 Allianz RCM BRIC Stars A
- 8 Jupiter Emerging Eurpn Opps Acc
- 9 L & G All Stocks IL Gilt Index Acc
- 10 Fidelity European

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About Interactive Investor

Interactive Investor is the UK's leading personal finance and investment website (www.iii.co.uk). From share dealing to savings, and from ISAs to mortgages, Interactive Investor provides independent tools and information to enable consumers to address all their investment and personal finance needs. Interactive Investor has 1.7 million registered account holders and 600,000 regular monthly users. Interactive Investor Trading Limited, trading as "Interactive Investor", is authorised and regulated by the Financial Services Authority.

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