

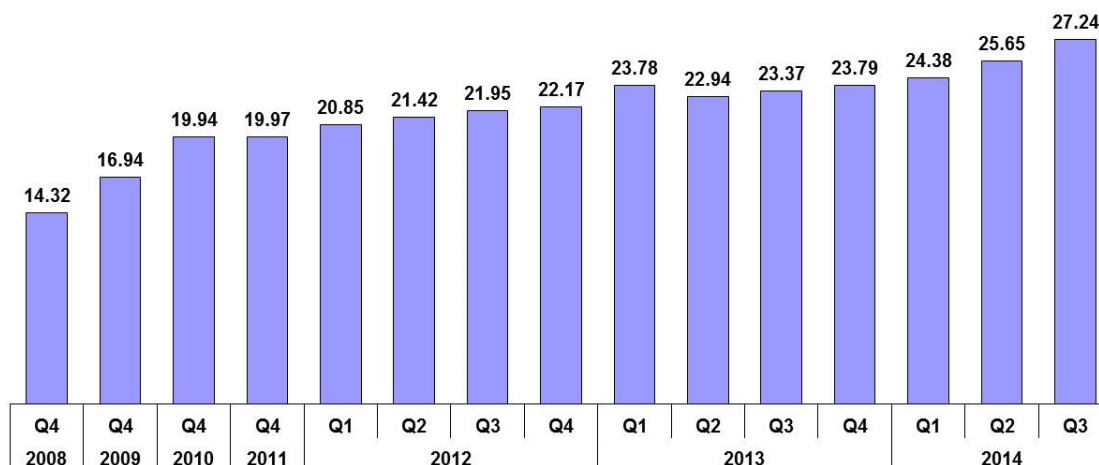
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Worldwide Investment Fund Assets and Flows Trends in the Third Quarter 2014

Brussels, 8 January 2015. Investment fund assets worldwide increased 6.2 percent to €27.24 trillion at the end of the third quarter of 2014. Worldwide net cash flow to all funds was €290 billion in the third quarter, compared to €252 billion of net inflows in the second quarter. Flows into long-term funds shrunk to €223 billion in the third quarter from an inflow of €301 billion in the previous quarter. Equity funds worldwide had net inflows of €24 billion in the third quarter, down from €48 billion of net inflows in the second quarter. Inflows into bond funds totalled €79 billion in the third quarter, down from €112 billion of net inflows in the second quarter. Money market funds experienced inflows of €67 billion in the third quarter of 2014 compared to net outflows of €49 billion recorded in the second quarter of 2014.

The information presented in this report was compiled by EFAMA and the Investment Company Institute on behalf of the International Investment Funds Association, an organization of national investment fund associations. Statistics from 46 countries are included in this report.

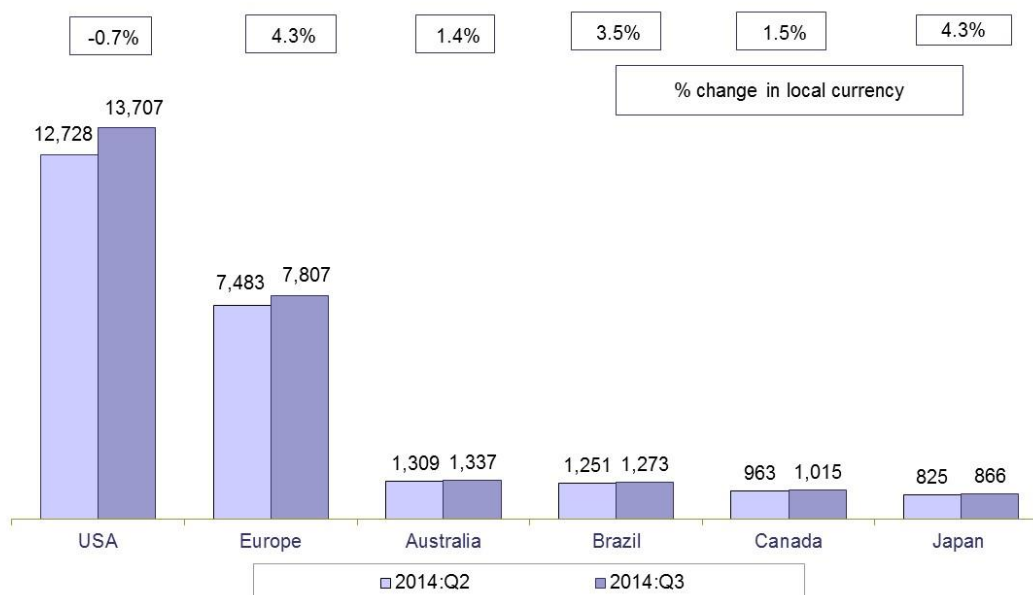
Worldwide Investment Fund Assets (*)
(EUR trillions, end of quarter)



(*) Including funds of funds.

On a U.S. dollar-denominated basis and taking into account funds of funds, investment fund assets worldwide decreased 2.2 percent in the third quarter of 2014 to US\$34.28 trillion from US\$35.03 trillion in the second quarter. The difference reflects depreciation of the euro vis-à-vis the US dollar during the quarter of 7.8 percent. The following graphs show the net asset growth of the six largest countries/regions.

Geographical Trends in Investment Fund Assets at 2014:Q3 ⁽¹⁾
(EUR billions, end of quarter)



(1) Including funds of funds.

Geographical Trends by Type of Fund, 2014:Q3

(EUR billions, end of quarter)

	USA	Europe	Australia	Brazil	Canada	Japan
Equity	6,467	2,825	542	66	262	520
% chg in EUR (1)	7%	4%	1%	-4%	4%	5%
% chg in loc. cur. (2)	-2%	4%	0%	-2%	1%	4%
Bond	2,754	2,257	70	481	100	97
% chg in EUR (1)	9%	5%	3%	3%	4%	4%
% chg in loc. cur. (2)	0%	5%	1%	5%	1%	5%
Money Market	2,070	955	--	42	18	14
% chg in EUR (1)	10%	4%	--	0%	0%	0%
% chg in loc. cur. (2)	2%	4%	--	0%	0%	-1%
Balanced / Mixed	1,074	1,336	--	168	396	--
% chg in EUR (1)	7%	6%	--	1%	7%	--
% chg in loc. cur. (2)	-1%	6%	--	3%	4%	--
Other (3)	1,342	435	725	515	238	235
% chg in EUR (1)	7%	6%	3%	2%	4%	6%
% chg in loc. cur. (2)	-2%	6%	2%	4%	1%	6%

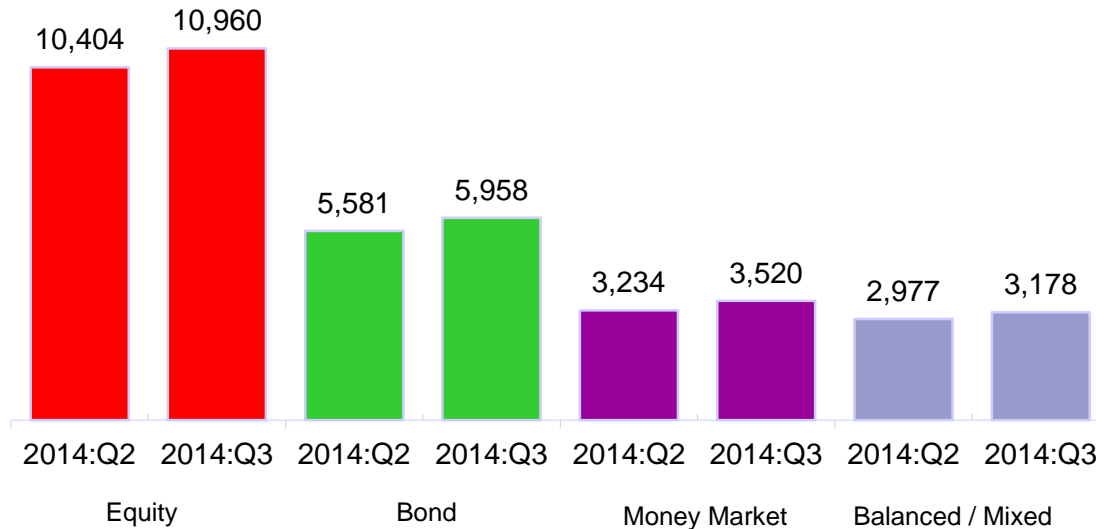
(1) 2014:Q3 compared to 2014:Q2.

(2) 2014:Q3 compared to 2014:Q2, using the euro as the local currency for Europe.

(3) Including funds of funds.

On a Euro-denominated basis, equity fund assets worldwide increased 5.3 percent during the third quarter to €11.0 trillion. Net assets of balanced/mixed funds increased by 6.8 percent to stand at €3.2 trillion, whilst net assets of bond funds also rose 6.8 percent to stand at €6.0 trillion. Money market funds enjoyed growth in net assets of 8.8 percent during the quarter to stand at €3.5 trillion.

Worldwide Assets of Equity, Bond, Money Market, and Balanced / Mixed Funds (EUR billions, end of quarter)



Net Sales of Investment Funds (EUR billions)

	USA								Europe ⁽¹⁾								World ⁽²⁾							
	2013				2014				2013				2014				2013				2014			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Equity	56	18	32	66	46	14	2		44	-8	30	40	27	24	14		109	28	61	107	92	48	24	
Bond	66	-11	-29	-26	29	37	11		44	30	-12	3	61	56	47		143	31	-37	-11	69	112	79	
Money Market	-76	-9	71	28	-61	-52	33		-2	-53	-9	-21	14	-22	13		-82	-84	81	36	21	-49	67	
Balanced / Mixed	22	19	17	16	13	13	10		36	28	20	30	45	55	52		74	57	47	52	71	81	72	
Other ⁽³⁾	37	27	14	31	16	23	20		8	15	7	-1	2	12	3		76	76	29	45	39	60	49	
Long-Term ⁽⁴⁾	181	53	34	87	104	87	43		132	65	45	72	135	152	116		402	193	100	193	271	301	223	
Total	105	44	105	115	42	35	76		130	12	36	51	148	126	130		320	109	182	229	292	252	290	

(1) For Austria, Bulgaria, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and UK.

(2) 43 countries reported in 2014:Q3; 42 in 2013:Q4, 2014:Q1 and 2014:Q2; 41 in 2013:Q1 and 2013:Q2 and 40 in 2013:Q3.

Assets of reporting countries represented 94 percent of all countries at the end of 2014:Q3.

(3) Including net sales of funds of funds.

(4) Total excluding Money Market Funds

Investment funds worldwide registered increased net inflows of €290 billion in the third quarter of 2014, up from €252 billion in the second quarter. Over the third quarter of the year, long-term funds registered net inflows of €223 billion, albeit down from €301 billion recorded in the previous quarter.

Net flows into equity funds worldwide reduced to €24 billion in the third quarter from €48 billion in the second quarter of 2014. European equity funds posted an inflow of €14 billion in the third quarter versus a net inflow of €24 billion recorded in the previous quarter. In the United States, equity funds recorded inflows of €2 billion in the third quarter, down from net inflows of €14 billion in the second quarter.

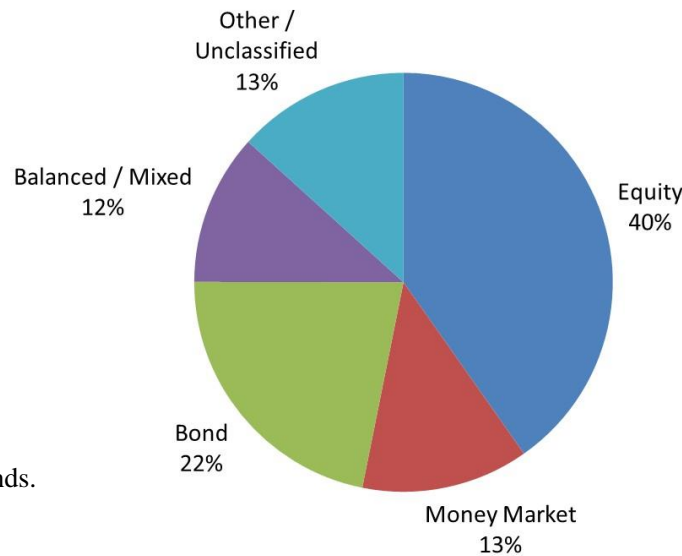
Globally, bond funds posted an inflow of €79 billion in the third quarter of 2014, down from net inflows of €112 billion in the second quarter. In Europe, bond funds attracted €47 billion of net inflows, compared to €56 billion in the second quarter. Bond funds in the United States reported €11 billion of net inflows, down from €37 billion in the previous quarter.

Inflows from balanced/mixed funds worldwide totaled €72 billion in the third quarter of 2014, compared with €81 billion of net inflows in the second quarter of 2014. Balanced/mixed funds recorded inflows of €52 billion in Europe, down slightly from €55 billion in the second quarter. Net sales in the United States reduced to €10 billion, from €13 billion in the previous quarter.

Money market funds worldwide registered net inflows of €67 billion in the third quarter of 2014 after registering net outflows of €49 billion in the second quarter of 2014. In Europe, money market funds attracted €13 billion in net new money versus net outflows of €22 billion in the previous quarter, whilst the United States attracted €33 billion in net inflows in the third quarter, after registering net outflows of €52 billion in the second quarter.

At the end of the third quarter of 2014, 40 percent of worldwide investment fund assets were held in equity funds. The asset share of bond funds was 22 percent and the asset share of balanced/mixed funds was 12 percent. Money market fund assets represented 13 percent of the worldwide total.

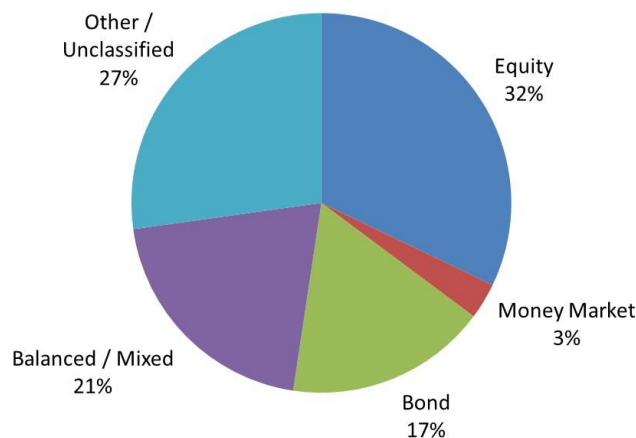
Composition of Worldwide Investment Fund Assets, 2014:Q3 (*)
(Percent of total assets, end of quarter)



(*) Including funds of funds.

The number of investment funds worldwide stood at 90,822 at the end of the third quarter of 2014. By type of fund, 32 percent were equity funds, 21 percent were balanced/mixed funds, 17 percent were bond funds, and 3 percent were money market funds.

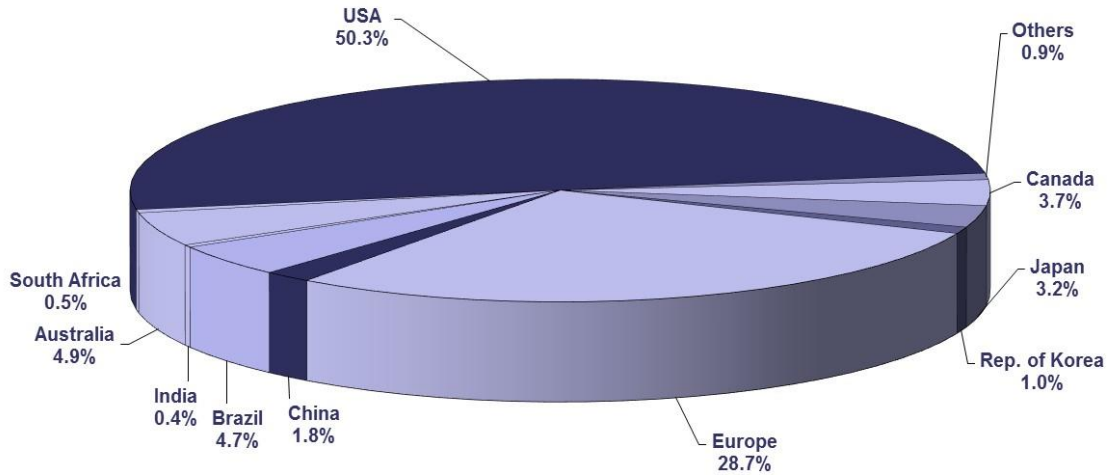
Composition of Worldwide Investment Funds, 2014:Q3 (*)
(Percent of funds, end of quarter)



(*) Including funds of funds.

Looking at the worldwide distribution of investment fund assets at end September 2014, the United States and Europe held the largest shares in the world market, 50.3 percent and 28.7 percent, respectively. Australia, Brazil, Canada, Japan, China, Rep. of Korea, South Africa and India follow in this ranking. Taking into account non-UCITS assets, the market share of Europe reached 36.3 percent at the end of the third quarter.

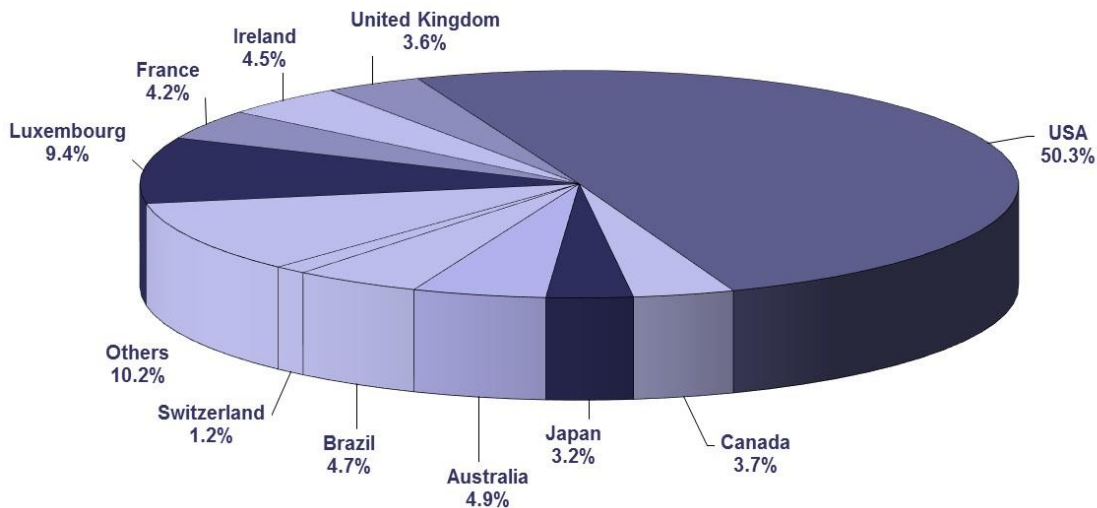
Top 10 Countries/Regions of Worldwide Investment Fund Assets (*)
(Market share at end Q3 2014)



(*) Including funds of funds.

The chart below highlights the top ten domiciles worldwide of investment fund assets at end September 2014.

Top 10 Domiciles of Worldwide Investment Fund Assets (*)
(Market share at end Q3 2014)



(*) Including funds of funds.

Table 1
TOTAL NET ASSETS, 2009-2014:Q3

Billions of U.S. dollars, end of period

ITEM	2009	2010	2011	2012	2013		2014		
					Q3	Q4	Q1	Q2	Q3
All Reporting Countries¹	22,945	24,710	23,796	26,836	28,878	30,030	30,831	32,001	31,315
Equity	8,864	10,479	9,492	10,718	12,390	13,269	13,596	14,209	13,791
Bond	4,544	5,389	5,793	6,980	7,070	7,084	7,317	7,626	7,497
Money Market	5,317	4,995	4,695	4,793	4,689	4,760	4,796	4,417	4,429
Balanced/Mixed	2,424	2,817	2,781	3,167	3,540	3,706	3,845	4,065	3,999
Other	840	1,029	1,034	1,178	1,188	1,211	1,287	1,684	1,599
Countries Reporting in Every Period²	22,912	24,671	23,758	26,801	28,839	29,991	30,792	31,961	31,277
Equity	8,854	10,471	9,486	10,712	12,384	13,262	13,588	14,201	13,782
Bond	4,536	5,383	5,787	6,971	7,060	7,073	7,308	7,615	7,487
Money Market	5,305	4,993	4,693	4,785	4,682	4,753	4,789	4,410	4,423
Balanced/Mixed	2,420	2,813	2,775	3,163	3,534	3,700	3,839	4,059	3,993
Other	840	1,010	1,018	1,170	1,179	1,202	1,278	1,677	1,593

Source: National mutual fund associations; EFAMA provides data for all European countries except Russia.

¹ Components may not sum to total because of rounding or unclassified funds.

² Number of countries is 43. Components may not sum to total because of rounding.

Table 2
NET SALES,¹ 2010-2014:Q3

Billions of U.S. dollars

ITEM	2010	2011	2012	2013	2013		2014		
					Q3	Q4	Q1	Q2	Q3
All Reporting Countries²	205	103	908	888	191	252	357	285	320
Equity	146	-97	-66	411	77	145	127	65	31
Bond	455	224	784	176	-56	-8	96	155	104
Money Market	-710	-152	2	-67	101	49	28	-67	89
Balanced/Mixed	188	100	153	301	63	63	98	111	95
Other	34	27	34	67	6	2	8	21	1
Countries Reporting in Every Period³	70	26	788	814	177	238	321	236	284
Equity	147	-101	-85	364	62	128	124	61	24
Bond	455	196	710	169	-44	0	84	130	98
Money Market	-751	-176	1	-37	100	58	14	-70	76
Balanced/Mixed	187	92	143	283	60	59	96	107	93
Other	33	14	18	34	-1	-6	2	9	-6

Source: National mutual fund associations; EFAMA provides data for all European countries except Russia.

¹ Net sales are new sales plus reinvested dividends less redemptions plus net exchanges.

² Components may not sum to total because of rounding or unclassified funds.

³ Number of countries is 37. Components may not sum to total because of rounding.

Table 3
NUMBER OF FUNDS, 2009-2014:Q3

End of period

ITEM	2009	2010	2011	2012	2013		2014		
					Q3	Q4	Q1	Q2	Q3
All Reporting Countries¹	67,526	69,486	72,600	73,229	75,233	76,200	77,080	78,039	78,949
Equity	27,463	27,686	28,040	27,755	28,014	28,355	28,558	28,827	29,181
Bond	12,449	12,789	12,945	13,275	13,821	14,320	14,761	15,148	15,605
Money Market	3,521	3,344	3,159	2,929	2,812	2,796	2,767	2,764	2,781
Balanced/Mixed	14,661	15,910	16,862	17,176	17,726	17,851	17,951	18,189	18,546
Other	6,711	6,858	8,014	8,927	9,557	9,533	9,683	9,695	9,374
Countries Reporting in Every Period²	64,853	66,818	69,414	70,614	72,700	73,541	74,557	75,503	76,347
Equity	25,432	25,753	26,162	26,125	26,511	26,772	27,104	27,324	27,645
Bond	12,175	12,544	12,657	12,888	13,408	13,892	14,342	14,739	15,184
Money Market	3,478	3,308	3,126	2,899	2,779	2,760	2,731	2,728	2,723
Balanced/Mixed	14,336	15,632	16,587	16,981	17,514	17,627	17,727	17,966	18,304
Other	6,711	6,682	7,797	8,554	9,185	9,145	9,293	9,330	9,029

Source: National mutual fund associations; EFAMA provides data for all European countries except Russia.

¹ Components may not sum to total because of unclassified funds.

² Number of countries is 43.

Table 4

TOTAL NET ASSETS, 2009-2014:Q3

Billions of euros, end of period

ITEM	2009	2010	2011	2012	2013		2014		
					Q3	Q4	Q1	Q2	Q3
All Reporting Countries¹	15,928	18,493	18,391	20,339	21,383	21,775	22,304	23,430	24,887
Equity	6,153	7,842	7,336	8,123	9,174	9,622	9,835	10,404	10,960
Bond	3,155	4,033	4,478	5,290	5,235	5,137	5,293	5,584	5,958
Money Market	3,691	3,738	3,629	3,633	3,472	3,451	3,470	3,234	3,520
Balanced/Mixed	1,683	2,109	2,149	2,400	2,621	2,687	2,782	2,976	3,178
Other	583	770	799	893	880	878	931	1,233	1,271
Countries Reporting in Every Period²	15,904	18,463	18,362	20,313	21,355	21,747	22,276	23,401	24,856
Equity	6,146	7,837	7,331	8,119	9,170	9,617	9,830	10,397	10,953
Bond	3,149	4,029	4,472	5,284	5,227	5,129	5,287	5,575	5,950
Money Market	3,682	3,737	3,627	3,627	3,467	3,447	3,464	3,229	3,515
Balanced/Mixed	1,680	2,105	2,144	2,397	2,617	2,683	2,777	2,972	3,173
Other	583	756	787	887	873	872	924	1,228	1,266

Source: National mutual fund associations; EFAMA provides data for all European countries except Russia.

¹ Components may not sum to total because of rounding or unclassified funds.

² Number of countries is 43. Components may not sum to total because of rounding.

Table 5

NET SALES,¹ 2010-2014:Q3

Billions of euros

ITEM	2010	2011	2012	2013	2013		2014		
					Q3	Q4	Q1	Q2	Q3
All Reporting Countries²	155	73	701	667	145	185	261	208	241
Equity	106	-72	-52	308	58	107	93	47	24
Bond	344	161	606	134	-42	-6	70	113	79
Money Market	-531	-106	2	-53	77	36	21	-49	67
Balanced/Mixed	141	71	118	227	47	46	72	81	72
Other	26	19	27	51	4	2	6	15	1
Countries Reporting in Every Period³	54	18	608	612	134	175	234	172	214
Equity	106	-74	-66	273	47	94	90	44	18
Bond	344	141	549	128	-33	0	62	95	74
Money Market	-562	-124	1	-30	75	43	10	-51	57
Balanced/Mixed	141	65	110	213	45	43	70	78	70
Other	25	10	14	26	-1	-5	1	6	-5

Source: National mutual fund associations; EFAMA provides data for all European countries except Russia.

¹ Net sales are new sales plus reinvested dividends less redemptions plus net exchanges.

² Components may not sum to total because of rounding or unclassified funds.

³ Number of countries is 37. Components may not sum to total because of rounding.

Pour mémoire: Tables 1-5 exclude funds of funds.

Table 6
TOTAL NET ASSETS OF THE EUROPEAN INVESTMENT FUND INDUSTRY, End September 2014

	Overall Fund Industry			UCITS Market ¹			Non-UCITS Market ²		
	Number of funds	Net assets		Number of funds	Net assets		Number of funds	Net assets	
		in mio euro	in mio US \$		in mio euro	in mio US \$		in mio euro	in mio US \$
Austria	2,125	160,244	201,635	1,269	81,703	102,807	856	78,541	98,828
Belgium	1,436	110,797	139,416	1,405	101,134	127,257	31	9,663	12,159
Bulgaria	105	412	518	104	409	515	1	3	3
Croatia	109	2,238	2,816	79	1,777	2,236	30	461	580
Czech Republic	135	5,684	7,152	133	5,540	6,971	2	144	181
Denmark	863	224,006	281,866	532	96,574	121,519	331	127,432	160,347
Finland	473	83,440	104,993	359	69,886	87,938	114	13,554	17,055
France	11,447	1,582,769	1,991,598	7,160	1,157,469	1,456,443	4,287	425,300	535,155
Germany	5,810	1,537,204	1,934,264	2,031	292,915	368,575	3,779	1,244,290	1,565,690
Greece	176	7,571	9,526	170	5,418	6,817	6	2,153	2,709
Hungary	557	17,449	21,956	257	11,565	14,552	300	5,884	7,404
Ireland	5,687	1,599,712	2,012,918	3,462	1,233,410	1,552,000	2,225	366,302	460,918
Italy	1,045	242,257	304,833	694	189,865	238,908	351	52,392	65,925
Liechtenstein	927	30,892	38,871	670	26,310	33,106	257	4,582	5,765
Luxembourg	13,799	3,006,762	3,783,409	9,738	2,562,745	3,224,702	4,061	444,017	558,707
Malta	579	9,887	12,441	68	2,731	3,436	511	7,156	9,005
Netherlands	714	73,727	92,771	594	61,978	77,987	120	11,749	14,784
Norway	616	102,716	129,248	616	102,716	129,248	0	0	0
Poland	736	50,241	63,219	300	21,518	27,076	436	28,723	36,142
Portugal	471	23,887	30,057	159	8,305	10,450	312	15,582	19,607
Romania	100	5,476	6,890	68	3,817	4,803	32	1,659	2,088
Slovakia	86	5,251	6,608	66	3,187	4,011	20	2,064	2,597
Slovenia	111	2,114	2,661	111	2,114	2,661	0	0	0
Spain	2,304	223,867	281,692	2,251	218,961	275,519	53	4,906	6,173
Sweden	557	239,062	300,812	542	233,904	294,321	15	5,159	6,491
Switzerland	1,035	401,434	511,723	854	324,184	414,519	181	77,250	97,204
Turkey	456	25,306	31,842	406	11,680	14,697	50	13,625	17,145
United Kingdom	3,030	1,283,518	1,615,051	2,044	975,847	1,227,908	986	307,671	387,142
Europe ³	55,489	11,057,923	13,920,783	36,142	7,807,663	9,830,981	19,347	3,250,260	4,089,802

Source: EFAMA

¹ In the sense of publicly offered open-end investment funds (transferable securities and money market instruments), including funds-of-funds assets.² In the sense of nationally regulated investment funds for which a classification in terms of market exposure (equity, bond, balanced and money market) is not possible.³ Data for Russia are not included in this table.

SUPPLEMENTARY TABLES

Table S1
TOTAL NET ASSETS IN U.S. DOLLARS¹

Millions, end of period

COUNTRY	2010	2011	2012	2013		2014		
				Q3	Q4	Q1	Q2	Q3
World	24,709,854	23,795,808	26,835,850	28,877,513	30,030,312	30,830,623	32,001,054	31,315,091
Americas	13,597,527	13,529,258	15,138,443	16,463,572	17,156,410	17,439,214	18,029,081	17,818,766
Argentina	5,179	6,808	9,185	11,166	11,179	9,805	11,011	15,695
Brazil	980,448	1,008,928	1,070,998	1,071,742	1,018,641	1,075,923	1,136,976	1,064,407
Canada	636,947	753,606	856,504	912,201	940,580	958,381	1,030,361	996,638
Chile	38,243	33,425	37,900	36,371	39,291	38,192	41,525	41,132
Costa Rica	1,470	1,266	1,484	2,202	1,933	2,200	2,164	2,390
Mexico	98,094	92,743	112,201	118,442	120,518	124,528	132,399	133,036
Trinidad & Tobago	5,812	5,989	6,505	6,640	6,586	6,609	7,169	7,107
United States	11,831,334	11,626,493	13,043,666	14,304,808	15,017,682	15,223,576	15,667,476	15,558,361
Europe	7,903,389	7,220,298	8,230,059	8,944,659	9,374,830	9,720,856	10,091,758	9,715,781
Austria	94,670	81,038	89,125	90,301	90,633	90,024	90,770	84,910
Belgium	96,288	81,505	81,651	87,248	91,528	90,640	93,770	91,719
Bulgaria	302	291	324	463	504	566	578	511
Croatia						2,211	2,269	2,236
Czech Republic	5,508	4,445	5,001	5,171	5,131	5,268	5,452	5,363
Denmark	89,800	84,891	103,506	112,932	118,702	121,080	126,879	121,257
Finland	71,210	62,193	73,985	83,289	88,462	90,474	93,873	87,938
France	1,617,176	1,382,068	1,473,085	1,490,589	1,531,500	1,570,424	1,559,487	1,456,443
Germany	333,713	293,011	327,640	362,994	382,976	389,484	397,418	368,575
Greece	8,627	5,213	6,011	6,174	6,742	7,507	7,359	6,278
Hungary	11,532	7,193	8,570	11,109	12,158	12,304	12,676	11,945
Ireland	1,014,104	1,061,051	1,276,601	1,386,511	1,439,867	1,495,704	1,580,120	1,551,999
Italy	234,313	180,754	181,720	204,932	215,553	218,607	240,851	238,907
Liechtenstein	35,387	32,606	31,951	35,824	36,235	33,635	34,060	32,821
Luxembourg	2,512,874	2,277,465	2,641,964	2,871,949	3,030,665	3,163,385	3,312,932	3,224,702
Malta		2,132	3,033	2,315	3,160	3,071	3,300	3,433
Netherlands	85,924	69,156	76,145	78,006	85,304	83,087	84,391	77,987
Norway	84,505	79,999	98,723	105,566	109,325	127,316	132,846	129,248
Poland	25,595	18,463	25,883	25,837	27,858	27,884	28,243	26,944
Portugal	11,004	7,321	7,509	8,873	9,625	10,427	10,625	9,074
Romania	1,713	2,388	2,613	3,377	4,000	4,432	4,795	4,819
Russia	3,917	3,072						
Slovakia	4,349	3,191	2,951	3,085	3,292	3,793	4,013	4,010
Slovenia	2,663	2,279	2,370	2,394	2,506	2,525	2,672	2,612
Spain	216,915	195,220	191,284	225,937	248,234	268,687	284,732	275,519
Sweden	205,449	179,707	205,733	235,308	252,878	267,544	288,200	271,342
Switzerland	261,893	273,061	310,686	388,744	397,080	415,621	421,645	407,921
Turkey	19,545	14,048	16,478	15,101	14,078	13,214	15,255	14,678
United Kingdom	854,413	816,537	985,517	1,100,630	1,166,834	1,201,942	1,252,547	1,202,594
Asia and Pacific	3,067,323	2,921,276	3,322,198	3,326,823	3,356,204	3,524,486	3,725,868	3,636,276
Australia	1,455,850	1,440,128	1,667,128	1,647,058	1,624,081	1,720,889	1,787,828	1,681,893
China	364,985	339,037	437,449	420,453	460,332	528,075	561,342	611,761
India	111,421	87,519	114,489	94,291	107,895	100,826	127,054	123,556
Japan	785,504	745,383	738,488	781,589	774,126	776,556	824,672	794,495
Korea, Rep. of	266,495	226,716	267,582	281,833	285,173	290,353	309,128	314,166
New Zealand	19,562	23,709	31,145	32,953	34,185	37,657	41,395	40,034
Pakistan	2,290	2,984	3,159	3,205	3,464	4,012	3,850	3,791
Philippines	2,184	2,363	3,566	4,876	4,662	4,772	4,917	4,942
Taiwan	59,032	53,437	59,192	60,565	62,286	61,346	65,682	61,637
Africa	141,615	124,976	145,150	142,459	142,868	146,067	154,347	144,268
South Africa	141,615	124,976	145,150	142,459	142,868	146,067	154,347	144,268

Note: Components may not sum to total because of rounding.

Source: National mutual fund associations; European Fund and Asset Management Association (EFAMA) provides data for all European countries except Russia.

¹ Funds of funds are not included, except for France, Germany, Italy, and Luxembourg. Home-domiciled funds, except for Hong Kong, New Zealand and Trinidad & Tobago, which include home- and foreign-domiciled funds.

SUPPLEMENTARY TABLES

Table S2
TOTAL NET ASSETS IN EUROS¹
Millions, end of period

COUNTRY	2010	2011	2012	2013		2014		
				Q3	Q4	Q1	Q2	Q3
World	18,492,630	18,390,762	20,339,439	21,382,830	21,775,295	22,303,859	23,430,263	24,886,824
Americas	10,176,265	10,456,184	11,473,733	12,190,722	12,440,293	12,616,084	13,200,382	14,160,984
Argentina	3,876	5,262	6,962	8,268	8,106	7,094	8,062	12,473
Brazil	733,758	779,757	811,731	793,589	738,627	778,357	832,462	845,909
Canada	476,685	582,430	649,162	675,454	682,024	693,323	754,401	792,051
Chile	28,621	25,833	28,725	26,931	28,490	27,629	30,404	32,689
Costa Rica	1,100	978	1,125	1,630	1,401	1,591	1,584	1,899
Mexico	73,413	71,677	85,039	87,703	87,389	90,088	96,939	105,727
Trinidad & Tobago	4,349	4,628	4,930	4,916	4,776	4,781	5,249	5,648
United States	8,854,463	8,985,619	9,886,059	10,592,231	10,889,480	11,013,221	11,471,281	12,364,588
Europe	5,914,826	5,580,259	6,237,731	6,623,221	6,797,789	7,032,378	7,388,898	7,721,355
Austria	70,850	62,631	67,550	66,865	65,719	65,126	66,459	67,480
Belgium	72,061	62,992	61,885	64,604	66,368	65,572	68,656	72,891
Bulgaria	226	225	246	343	366	410	423	406
Croatia						1,600	1,661	1,777
Czech Republic	4,122	3,435	3,791	3,829	3,720	3,811	3,992	4,262
Denmark	67,206	65,609	78,450	83,622	86,072	87,593	92,898	96,366
Finland	53,293	48,066	56,075	61,673	64,145	65,452	68,731	69,886
France	1,210,280	1,068,141	1,116,481	1,103,731	1,110,507	1,136,095	1,141,812	1,157,469
Germany	249,748	226,456	248,325	268,785	277,700	281,765	290,978	292,915
Greece	6,456	4,029	4,556	4,572	4,889	5,431	5,388	4,989
Hungary	8,631	5,559	6,495	8,225	8,816	8,901	9,281	9,493
Ireland	758,946	820,041	967,562	1,026,665	1,044,063	1,082,040	1,156,919	1,233,409
Italy	175,358	139,697	137,729	151,745	156,300	158,147	176,344	189,865
Liechtenstein	26,484	25,200	24,216	26,527	26,274	24,333	24,937	26,084
Luxembourg	1,880,612	1,760,155	2,002,398	2,126,582	2,197,567	2,288,494	2,425,635	2,562,745
Malta		1,648	2,299	1,714	2,291	2,222	2,416	2,728
Netherlands	64,305	53,448	57,712	57,761	61,855	60,108	61,789	61,978
Norway	63,243	61,828	74,824	78,168	79,273	92,104	97,266	102,716
Poland	19,155	14,269	19,617	19,131	20,200	20,172	20,678	21,413
Portugal	8,235	5,658	5,691	6,570	6,979	7,543	7,779	7,211
Romania	1,282	1,845	1,981	2,501	2,901	3,206	3,511	3,829
Russia	2,932	2,374						
Slovakia	3,255	2,466	2,237	2,284	2,387	2,744	2,938	3,187
Slovenia	1,993	1,761	1,796	1,773	1,817	1,827	1,956	2,076
Spain	162,337	150,877	144,978	167,299	179,997	194,377	208,473	218,961
Sweden	153,756	138,888	155,929	174,238	183,364	193,550	211,012	215,642
Switzerland	195,998	211,037	235,476	287,852	287,927	300,673	308,717	324,184
Turkey	14,627	10,857	12,489	11,182	10,208	9,559	11,170	11,665
United Kingdom	639,435	631,067	746,943	814,980	846,084	869,523	917,079	955,729
Asia and Pacific	2,295,556	2,257,731	2,517,963	2,463,401	2,433,618	2,549,727	2,727,975	2,889,832
Australia	1,089,545	1,113,013	1,263,550	1,219,591	1,177,638	1,244,946	1,308,997	1,336,639
China	273,152	262,028	331,552	311,331	333,791	382,026	410,999	486,180
India	83,386	67,639	86,773	69,819	78,236	72,941	93,025	98,193
Japan	587,864	576,075	559,715	578,741	561,327	561,785	603,801	631,403
Korea, Rep. of	199,442	175,219	202,806	208,688	206,782	210,051	226,335	249,675
New Zealand	14,640	18,324	23,606	24,401	24,788	27,243	30,308	31,816
Pakistan	1,713	2,307	2,395	2,373	2,512	2,903	2,819	3,013
Philippines	1,635	1,827	2,703	3,611	3,380	3,452	3,600	3,927
Taiwan	44,179	41,299	44,863	44,846	45,164	44,380	48,091	48,985
Africa	105,983	96,588	110,012	105,486	103,595	105,670	113,008	114,653
South Africa	105,983	96,588	110,012	105,486	103,595	105,670	113,008	114,653

Note: Components may not sum to total because of rounding

Source: National mutual fund associations; European Fund and Asset Management Association (EFAMA) provides data for all European countries except Russia.

¹ Funds of funds are not included, except for France, Germany, Italy, and Luxembourg. Home-domiciled funds, except for Hong Kong, New Zealand and Trinidad & Tobago, which include home- and foreign-domiciled funds.

SUPPLEMENTARY TABLES

Table S3
TOTAL NET ASSETS IN LOCAL CURRENCIES¹
Millions,² end of period

COUNTRY	2010	2011	2012	2013		2014		
				Q3	Q4	Q1	Q2	Q3
Americas								
Argentina	20,605	29,276	45,150	64,666	72,884	78,472	89,544	132,269
Brazil	1,628,818	1,883,567	2,197,259	2,376,051	2,406,131	2,444,389	2,517,606	2,604,498
Canada	635,673	769,658	849,738	940,388	999,178	1,059,011	1,099,498	1,116,035
Chile	17,897,598	17,366,113	18,161,883	18,355,192	20,645,328	20,985,156	22,961,360	24,609,867
Costa Rica	754,019	647,965	754,107	1,099,839	969,084	1,201,036	1,170,727	1,289,888
Mexico	1,210,495	1,292,436	1,442,152	1,550,576	1,571,151	1,626,093	1,716,988	1,786,490
Trinidad & Tobago	37,195	38,448	41,760	42,161	42,216	42,572	45,167	44,740
United States	11,831,334	11,626,493	13,043,666	14,304,808	15,017,682	15,223,576	15,667,476	15,558,361
Europe								
Austria	70,850	62,631	67,550	66,865	65,719	65,126	66,459	67,480
Belgium	72,061	62,992	61,885	64,604	66,368	65,572	68,656	72,891
Bulgaria	442	440	481	670	715	801	828	795
Croatia						12,267	12,587	13,580
Czech Republic	103,302	88,584	95,340	98,523	102,037	104,400	109,588	117,199
Denmark	500,920	487,747	583,311	623,654	642,037	653,774	692,615	717,259
Finland	53,293	48,066	56,075	61,673	64,145	65,452	68,731	69,886
France	1,210,280	1,068,141	1,116,481	1,103,731	1,110,507	1,136,095	1,141,812	1,157,469
Germany	249,748	226,456	248,325	268,785	277,700	281,765	290,978	292,915
Greece	6,456	4,029	4,556	4,572	4,889	5,431	5,388	4,989
Hungary	2,399,070	1,748,938	1,898,449	2,452,210	2,618,460	2,772,360	2,870,440	2,947,830
Ireland	758,946	820,041	967,562	1,026,665	1,044,063	1,082,040	1,156,919	1,233,409
Italy	175,358	139,697	137,729	151,745	156,300	158,147	176,344	189,865
Liechtenstein	33,115	30,633	29,234	32,429	32,254	29,630	30,314	31,465
Luxembourg	1,880,612	1,760,155	2,002,398	2,126,582	2,197,567	2,288,494	2,425,635	2,562,745
Malta		1,648	2,299	1,714	2,291	2,222	2,416	2,728
Netherlands	64,305	53,448	57,712	57,761	61,855	60,108	61,789	61,978
Norway	493,295	479,410	549,919	634,257	662,958	763,601	817,375	833,953
Poland	76,140	63,613	79,921	80,902	83,917	84,696	85,956	89,455
Portugal	8,235	5,658	5,691	6,570	6,979	7,543	7,779	7,211
Romania	5,479	7,971	8,801	11,122	12,988	14,350	15,358	16,832
Russia	119,616	98,736						
Slovakia ³	3,255	2,466	2,237	2,284	2,387	2,744	2,938	3,187
Slovenia	1,993	1,761	1,796	1,773	1,817	1,827	1,956	2,076
Spain	162,337	150,877	144,978	167,299	179,997	194,377	208,473	218,961
Sweden	1,378,503	1,237,769	1,338,190	1,508,465	1,624,446	1,716,126	1,936,281	1,972,363
Switzerland	245,076	256,537	284,902	351,899	353,459	366,130	375,276	391,063
Turkey	30,270	26,526	29,412	30,761	30,222	29,279	32,357	33,570
United Kingdom	550,394	527,130	609,580	681,364	705,380	723,182	735,039	742,888
Asia and Pacific								
Australia	1,422,657	1,410,605	1,603,944	1,767,787	1,821,407	1,857,528	1,895,276	1,922,740
China	2,411,457	2,134,241	2,725,571	2,573,551	2,786,987	3,283,092	3,482,060	3,755,844
India	4,981,060	4,644,170	6,296,310	5,904,270	6,667,940	6,039,220	7,646,900	7,630,540
Japan	63,720,067	57,327,400	64,063,792	76,806,782	81,523,218	80,163,844	83,564,009	87,116,363
Korea, Rep. of	300,072,814	261,279,166	284,814,067	302,868,488	299,374,270	309,138,704	312,788,370	331,511,279
New Zealand	25,073	30,507	37,580	39,702	41,617	43,468	47,265	51,272
Pakistan	196,077	268,463	306,889	339,947	364,817	393,965	380,084	389,167
Philippines	95,666	103,613	146,215	211,998	206,950	213,837	214,651	222,200
Taiwan	1,729,582	1,618,026	1,718,519	1,794,527	1,856,544	1,870,268	1,963,180	1,875,314
Africa								
South Africa	938,779	1,011,053	1,229,926	1,428,552	1,499,057	1,538,364	1,641,863	1,628,106

Source: National mutual fund associations; European Fund and Asset Management Association (EFAMA) provides data for all European countries except Russia.

¹ Funds of funds are not included, except for France, Germany, Italy, and Luxembourg. Home-domiciled funds, except for Hong Kong, New Zealand and Trinidad & Tobago, which include home- and foreign-domiciled funds.

² Local currency values for euro-area countries are reported in euros beginning in 1999 except for Greece, which adopted the euro in 2001.

³ Prior to 2009:Q1, data reported in the slovak koruna. Starting in 2009:Q1, Slovakia adopted the Euro and data are reported in Euros.

SUPPLEMENTARY TABLES

Table S4

TOTAL NET ASSETS IN U.S. DOLLARS BY TYPE OF FUND,¹ 2014:Q3

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
World	31,315,091	13,790,695	7,497,152	4,429,315	3,999,150	1,598,783
Americas	17,818,766	8,566,627	4,276,193	2,756,016	2,088,745	131,185
Argentina	15,695	701	7,398	4,552	3,044	
Brazil	1,064,407	83,325	605,467	52,376	212,007	111,233
Canada	996,638	330,019	126,399	23,009	498,300	18,911
Chile	41,132	2,238	17,972	14,585	5,295	1,042
Costa Rica	2,390	16	124	2,250		
Mexico	133,036	12,842	47,677	55,192	17,325	
Trinidad & Tobago	7,107	51	5,837		1,219	
United States	15,558,361	8,137,435	3,465,319	2,604,052	1,351,555	
Europe	9,715,781	3,554,313	2,840,205	1,201,020	1,681,630	438,618
Austria	84,910	15,359	55,936	196	13,104	316
Belgium	91,719	53,839	12,341	1,852	23,505	181
Bulgaria	511	139	236	37	97	3
Croatia	2,236	315	112	1,641	127	41
Czech Republic	5,363	981	2,693	58	1,630	
Denmark	121,257	48,135	65,201	43	7,839	39
Finland	87,938	35,567	26,544	14,062	9,635	2,132
France	1,456,443	402,945	296,411	380,617	360,495	15,974
Germany	368,575	183,843	78,266	3,387	87,821	15,257
Greece	6,278	1,672	1,585	1,028	1,538	454
Hungary	11,945	597	4,840	6,059	306	143
Ireland	1,551,999	504,220	516,425	388,939	75,555	66,860
Italy	238,907	24,307	82,497	9,749	122,356	
Liechtenstein	32,821	8,290	9,491	4,806	5,613	4,622
Luxembourg	3,224,702	1,050,961	1,100,235	306,095	586,229	181,181
Malta	3,433	483	965	247	337	1,402
Netherlands	77,987	33,798	22,206		13,341	8,642
Norway	129,248	61,063	48,073	12,635	6,746	731
Poland	26,944	6,978	6,663	7,125	2,104	4,075
Portugal	9,074	1,355	2,796	1,521	1,056	2,344
Romania	4,819	64	2,225	31	119	2,381
Russia						
Slovakia	4,010	399	2,011	96	1,506	
Slovenia	2,612	1,684	112	44	773	
Spain	275,519	61,280	126,205	9,261	78,773	
Sweden	271,342	170,893	29,149	21,232	48,583	1,484
Switzerland	407,921	147,311	124,185	16,072	120,352	
Turkey	14,678	464	7,186	5,263	1,333	431
United Kingdom	1,202,594	737,372	215,614	8,923	110,759	129,926
Asia and Pacific	3,636,276	1,635,545	376,251	450,880	157,827	1,015,772
Australia	1,681,893	682,147	87,748			911,999
China	611,761	175,098	45,507	287,747	94,989	8,420
India	123,556	38,682	46,268	29,879	2,956	5,771
Japan	794,495	654,305	122,282	17,908		
Korea, Rep. of	314,166	58,862	59,119	81,613	34,208	80,363
New Zealand	40,034	5,981	3,470	4,621	23,047	2,916
Pakistan	3,791	1,193	33	2,295	151	119
Philippines	4,942	1,776	2,154	68	944	
Taiwan	61,637	17,501	9,670	26,749	1,533	6,185
Africa	144,268	34,210	4,503	21,399	70,948	13,207
South Africa	144,268	34,210	4,503	21,399	70,948	13,207

Note: Components may not sum to total because of rounding or unclassified funds

Source: National mutual fund associations; European Fund and Asset Management Association (EFAMA) provides data for all European countries except Russia.

¹ Funds of funds are not included, except for France, Germany, Italy, and Luxembourg. Home-domiciled funds, except for New Zealand and Trinidad & Tobago, which include home- and foreign-domiciled funds.

SUPPLEMENTARY TABLES

Table S5

TOTAL NET ASSETS IN EUROS BY TYPE OF FUND,¹ 2014:Q3

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
World	24,886,824	10,959,783	5,958,159	3,520,078	3,178,217	1,270,590
Americas	14,160,984	6,808,096	3,398,389	2,190,269	1,659,973	104,256
Argentina	12,473	557	5,879	3,618	2,419	
Brazil	845,909	66,220	481,178	41,624	168,487	88,399
Canada	792,051	262,274	100,452	18,286	396,010	15,029
Chile	32,689	1,778	14,283	11,591	4,208	828
Costa Rica	1,899	13	98	1,788		
Mexico	105,727	10,206	37,890	43,862	13,769	
Trinidad & Tobago	5,648	41	4,639		969	
United States	12,364,588	6,467,007	2,753,969	2,069,500	1,074,112	
Europe	7,721,355	2,824,694	2,257,176	954,478	1,336,430	348,580
Austria	67,480	12,206	44,454	156	10,414	251
Belgium	72,891	42,787	9,808	1,472	18,680	144
Bulgaria	406	110	188	29	77	2
Croatia	1,777	251	89	1,304	101	33
Czech Republic	4,262	780	2,140	46	1,296	
Denmark	96,366	38,254	51,816	34	6,230	31
Finland	69,886	28,266	21,095	11,175	7,657	1,694
France	1,157,469	320,230	235,565	302,485	286,494	12,695
Germany	292,915	146,104	62,200	2,692	69,793	12,125
Greece	4,989	1,329	1,260	817	1,222	361
Hungary	9,493	474	3,846	4,816	243	113
Ireland	1,233,409	400,715	410,415	309,099	60,045	53,135
Italy	189,865	19,317	65,562	7,748	97,239	
Liechtenstein	26,084	6,588	7,543	3,819	4,461	3,673
Luxembourg	2,562,745	835,223	874,382	243,261	465,890	143,989
Malta	2,728	384	767	196	268	1,114
Netherlands	61,978	26,860	17,648		10,602	6,868
Norway	102,716	48,528	38,205	10,042	5,361	581
Poland	21,413	5,545	5,296	5,662	1,672	3,238
Portugal	7,211	1,077	2,222	1,209	839	1,863
Romania	3,829	51	1,768	25	94	1,892
Russia						
Slovakia	3,187	317	1,598	76	1,197	
Slovenia	2,076	1,338	89	35	614	
Spain	218,961	48,701	100,298	7,360	62,603	
Sweden	215,642	135,812	23,166	16,874	38,610	1,180
Switzerland	324,184	117,071	98,693	12,773	95,646	
Turkey	11,665	369	5,711	4,183	1,059	343
United Kingdom	955,729	586,007	171,353	7,091	88,023	103,255
Asia and Pacific	2,889,832	1,299,805	299,015	358,325	125,429	807,258
Australia	1,336,639	542,118	69,735			724,786
China	486,180	139,154	36,165	228,679	75,490	6,692
India	98,193	30,742	36,770	23,746	2,350	4,586
Japan	631,403	519,991	97,180	14,232		
Korea, Rep. of	249,675	46,779	46,984	64,860	27,186	63,867
New Zealand	31,816	4,753	2,758	3,672	18,316	2,317
Pakistan	3,013	948	26	1,824	120	95
Philippines	3,927	1,411	1,712	54	750	
Taiwan	48,985	13,909	7,685	21,258	1,218	4,915
Africa	114,653	27,188	3,578	17,006	56,384	10,496
South Africa	114,653	27,188	3,578	17,006	56,384	10,496

Note: Components may not sum to total because of rounding or unclassified funds

Source: National mutual fund associations; European Fund and Asset Management Association (EFAMA) provides data for all European countries except Russia.

¹Funds of funds are not included, except for France, Germany, Italy, and Luxembourg. Home-domiciled funds, except for New Zealand and Trinidad & Tobago, which include home- and foreign-domiciled funds.

SUPPLEMENTARY TABLES

Table S6

TOTAL NET ASSETS IN LOCAL CURRENCIES BY TYPE OF FUND,¹ 2014:Q3

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
Americas						
Argentina	132,269	5,904	62,347	38,362	25,655	
Brazil	2,604,498	203,888	1,481,516	128,159	518,759	272,176
Canada	1,116,035	369,555	141,542	25,766	557,996	21,176
Chile	24,609,867	1,338,814	10,753,121	8,726,308	3,168,195	623,429
Costa Rica	1,289,888	8,815	66,709	1,214,364		
Mexico	1,786,490	172,449	640,242	741,147	232,651	
Trinidad & Tobago	44,740	324	36,744		7,672	
United States	15,558,361	8,137,435	3,465,319	2,604,052	1,351,555	
Europe						
Austria	67,480	12,206	44,454	156	10,414	251
Belgium	72,891	42,787	9,808	1,472	18,680	144
Bulgaria	795	216	367	57	151	4
Croatia	13,580	1,916	678	9,965	772	249
Czech Republic	117,199	21,443	58,853	1,277	35,627	
Denmark	717,259	284,728	385,675	254	46,371	231
Finland	69,886	28,266	21,095	11,175	7,657	1,694
France	1,157,469	320,230	235,565	302,485	286,494	12,695
Germany	292,915	146,104	62,200	2,692	69,793	12,125
Greece	4,989	1,329	1,260	817	1,222	361
Hungary	2,947,830	147,288	1,194,369	1,495,422	75,529	35,222
Ireland	1,233,409	400,715	410,415	309,099	60,045	53,135
Italy	189,865	19,317	65,562	7,748	97,239	
Liechtenstein	31,465	7,947	9,099	4,607	5,381	4,431
Luxembourg	2,562,745	835,223	874,382	243,261	465,890	143,989
Malta	2,728	384	767	196	268	1,114
Netherlands	61,978	26,860	17,648		10,602	6,868
Norway	833,953	393,999	310,185	81,528	43,525	4,716
Poland	89,455	23,166	22,123	23,654	6,984	13,528
Portugal	7,211	1,077	2,222	1,209	839	1,863
Romania	16,832	223	7,771	108	414	8,316
Russia						
Slovakia	3,187	317	1,598	76	1,197	
Slovenia	2,076	1,338	89	35	614	
Spain	218,961	48,701	100,298	7,360	62,603	
Sweden	1,972,363	1,242,205	211,885	154,334	353,149	10,790
Switzerland	391,063	141,223	119,053	15,408	115,378	
Turkey	33,570	1,062	16,435	12,037	3,049	986
United Kingdom	742,888	455,503	133,193	5,512	68,420	80,260
Asia and Pacific						
Australia	1,922,740	779,830	100,313			1,042,597
China	3,755,844	1,074,994	279,384	1,766,595	583,175	51,695
India	7,630,540	2,388,920	2,857,410	1,845,250	182,580	356,380
Japan	87,116,363	71,744,560	13,408,188	1,963,616		
Korea, Rep. of	331,511,279	62,111,805	62,383,370	86,119,176	36,096,681	84,800,247
New Zealand	51,272	7,660	4,444	5,918	29,516	3,734
Pakistan	389,167	122,470	3,390	235,623	15,454	12,230
Philippines	222,200	79,849	96,855	3,046	42,450	
Taiwan	1,875,314	532,474	294,218	813,823	46,628	188,171
Africa						
South Africa	1,628,106	386,075	50,815	241,497	800,670	149,048

Source: National mutual fund associations; European Fund and Asset Management Association (EFAMA) provides data for all European countries except Russia.

¹ Funds of funds are not included, except for France, Germany, Italy, and Luxembourg. Home-domiciled funds, except for New Zealand and Trinidad & Tobago which include home- and foreign-domiciled funds.

SUPPLEMENTARY TABLES

Table S7
NUMBER OF MUTUAL FUNDS¹
End of period

COUNTRY	2010	2011	2012	2013		2014		
				Q3	Q4	Q1	Q2	Q3
World	69,486	72,600	73,229	75,233	76,200	77,080	78,039	78,949
Americas	17,986	19,742	21,089	21,614	22,020	22,289	22,500	22,628
Argentina	254	281	291	297	297	295	299	299
Brazil	5,618	6,513	7,468	7,863	8,072	8,285	8,398	8,468
Canada	2,117	2,655	2,866	2,915	2,963	2,940	2,976	2,991
Chile	1,912	2,150	2,286	2,340	2,385	2,388	2,383	2,389
Costa Rica	68	63	66	66	66	64	66	66
Mexico	434	464	488	491	487	486	484	486
Trinidad & Tobago	35	36	42	42	43	39	43	43
United States	7,548	7,580	7,582	7,600	7,707	7,792	7,851	7,886
Europe	35,292	35,713	34,470	34,661	34,743	34,735	34,917	35,210
Austria	1,016	1,003	995	982	981	974	957	951
Belgium	1,797	1,723	1,529	1,354	1,432	1,272	1,227	1,227
Bulgaria	90	92	95	98	98	101	104	103
Croatia								79
Czech Republic	80	80	80	82	85	84	96	99
Denmark	490	500	495	523	510	553	522	525
Finland	366	368	375	366	369	372	368	359
France	7,791	7,744	7,392	7,249	7,154	7,123	7,042	7,160
Germany	2,106	2,051	2,059	2,044	2,012	2,032	2,046	2,031
Greece	213	196	177	172	166	161	147	146
Hungary	276	152	167	179	182	185	187	188
Ireland	2,899	3,085	3,167	3,303	3,345	3,360	3,416	3,462
Italy	650	659	600	651	661	628	672	694
Liechtenstein	409	437	535	618	657	660	660	635
Luxembourg	9,353	9,462	9,435	9,466	9,500	9,536	9,663	9,738
Malta		59	54	63	69	59	66	67
Netherlands		495	497	498	501	532	583	594
Norway	507	507	406	573	573	573	603	616
Poland	214	226	259	259	264	267	272	280
Portugal	171	173	157	156	153	152	151	140
Romania	56	105	62	66	64	70	68	68
Russia	462	472						
Slovakia	58	63	58	56	54	64	65	66
Slovenia	130	137	131	122	114	115	109	109
Spain	2,486	2,474	2,349	2,280	2,267	2,285	2,291	2,251
Sweden	504	508	456	478	484	490	498	485
Switzerland	653	664	667	736	765	774	794	809
Turkey	311	337	351	374	373	398	405	400
United Kingdom	2,204	1,941	1,922	1,913	1,910	1,915	1,905	1,928
Asia and Pacific	15,265	16,198	16,703	17,933	18,375	19,003	19,534	19,991
Australia								
China	660	831	1,065	1,253	1,415	1,485	1,587	1,671
India	658	680	692	697	699	710	725	728
Japan	3,905	4,196	4,384	4,681	4,922	5,066	5,175	5,318
Korea, Rep. of	8,687	9,064	9,121	9,857	9,876	10,286	10,593	10,850
New Zealand	700	709	700	685	694	687	681	653
Pakistan	125	137	139	152	152	157	159	157
Philippines	43	47	48	47	47	50	50	50
Taiwan	487	534	554	561	570	562	564	564
Africa	943	947	967	1,025	1,062	1,053	1,088	1,120
South Africa	943	947	967	1,025	1,062	1,053	1,088	1,120

Source: National mutual fund associations; European Fund and Asset Management Association (EFAMA) provides data for all European countries except Russia.

¹ Funds of funds are not included, except for France, Germany, Italy, and Luxembourg. Home-domiciled funds, except for Hong Kong, New Zealand and Trinidad & Tobago, which include home- and foreign-domiciled funds.