

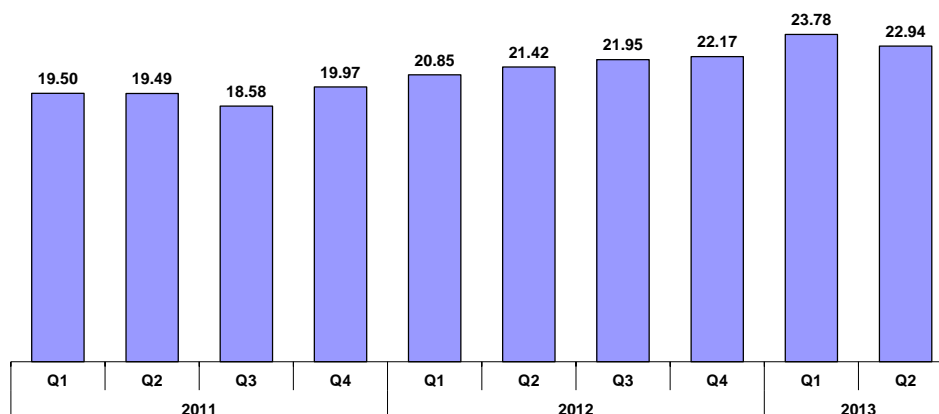
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Worldwide Investment Fund Assets and Flows Trends in the Second Quarter 2013

Brussels, 3 October 2013. Mutual fund assets worldwide decreased 3.5 percent to €22.94 trillion at the end of the second quarter of 2013. Worldwide net cash flow to all funds was €109 billion in the second quarter, compared to €320 billion of net inflows in the first quarter. Flows into long-term funds decreased to €193 billion in the second quarter from €402 billion in the previous quarter. Equity funds worldwide registered net inflows of €28 billion in the second quarter, a considerable drop compared to €109 billion of net inflows in the first quarter. Flows into bond funds fell to €31 billion in the second quarter, down from €143 billion in the previous quarter. Outflows from money market funds remained relatively steady at €84 billion in the second quarter compared to €82 billion in the first quarter.

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 45 countries are included in this report.

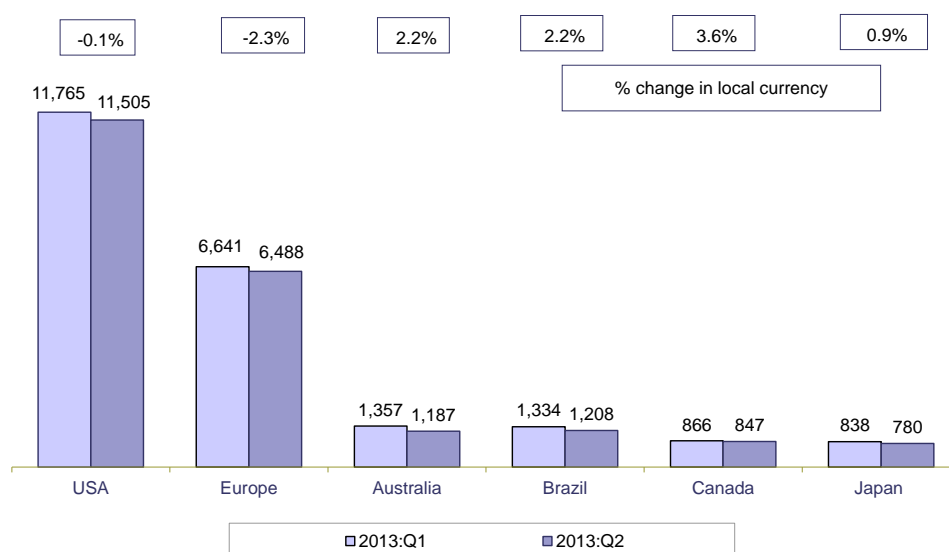
Worldwide Investment Fund Assets (*)
(EUR trillions, end of quarter)



(*) Including funds of funds.

On a U.S. dollar-denominated basis and taking into account funds of funds, investment fund assets worldwide decreased 1.5 percent in the second quarter of 2013 to US\$30.00 trillion. This difference reflects the appreciation of the euro vis-à-vis the US dollar during the quarter. The euro appreciated considerably against most major currencies during the quarter: US dollar (2.1%), Japanese Yen (7.0%), Australian dollar (15.1%), Brazilian Real (12.4%) and Canadian dollar (5.3%). The following graphs show the net asset growth of the six largest countries/regions.

Geographical Trends in Investment Fund Assets at 2013:Q2 ⁽¹⁾
(EUR billions, end of quarter)



(1) Including funds of funds.

Geographical Trends by Type of Fund, 2013:Q2
(EUR billions, end of quarter)

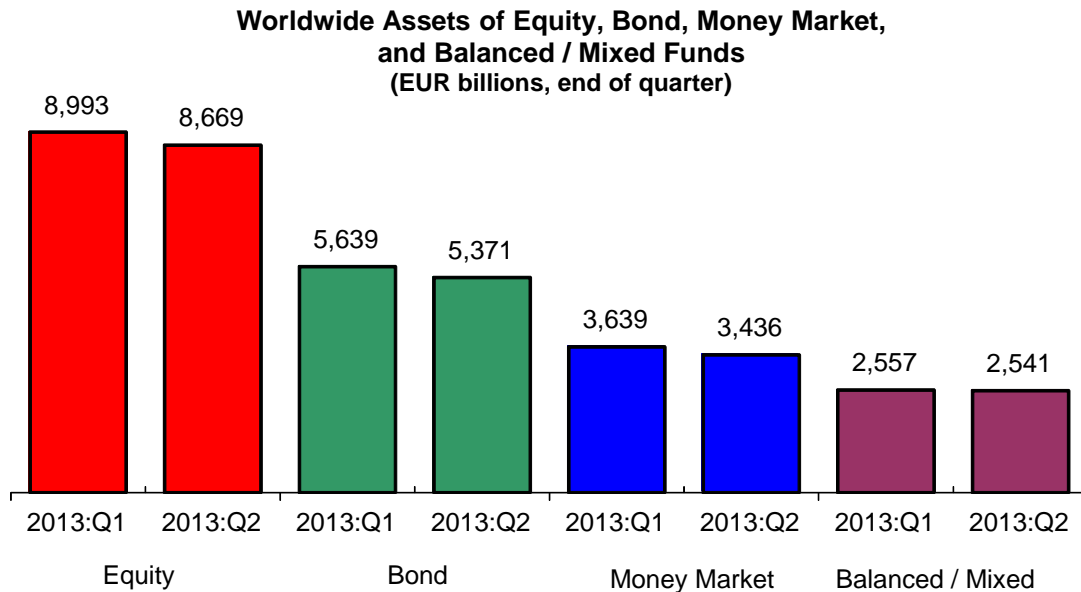
	USA	Europe	Australia	Brazil	Canada	Japan
Equity	5,034	2,222	412	72	213	467
% chg in EUR (1)	-1%	-3%	-25%	-14%	-4%	-7%
% chg in loc. cur. (2)	1%	-3%	-13%	-4%	1%	1%
Bond	2,581	1,915	58	443	98	91
% chg in EUR (1)	-6%	-1%	-15%	-11%	-9%	1%
% chg in loc. cur. (2)	-4%	-1%	0%	1%	-4%	9%
Money Market	1,977	946	226	39	21	14
% chg in EUR (1)	-2%	-7%	-18%	-11%	-6%	-7%
% chg in loc. cur. (2)	0%	-7%	-4%	1%	-2%	-1%
Balanced/ Mixed	838	1,047	--	169	320	--
% chg in EUR (1)	0%	-1%	--	-11%	0%	--
% chg in loc. cur. (2)	2%	-1%	--	1%	6%	--
Other ⁽³⁾	1,075	358	491	486	196	208
% chg in EUR (1)	-1%	1%	6%	-7%	1%	-10%
% chg in loc. cur. (2)	1%	1%	24%	5%	7%	-2%

(1) 2013:Q2 compared to 2013:Q1.

(2) 2013:Q2 compared to 2013:Q1, using the euro as the local currency for Europe.

(3) Including funds of funds.

On a Euro-denominated basis, equity fund assets worldwide decreased 3.6 percent during the first quarter to €8.7 trillion. Over the same period net assets of bond funds fell 4.8 percent to stand at €5.4 trillion, whilst net assets of balanced/mixed funds recorded a slight decrease of 0.6 percent to stand at €2.5 trillion. Net assets of money market funds fell 5.6 percent during the quarter to €3.4 trillion.



Net Sales of Investment Funds (EUR billions)

	USA						Europe ⁽¹⁾						World ⁽²⁾					
	2012				2013		2012				2013		2012				2013	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Equity	-2	-8	-32	-16	56	18	9	-27	-9	30	44	-8	-6	-14	-43	14	109	28
Bond	86	65	82	73	66	-11	50	42	50	61	44	30	169	121	146	163	143	31
Money Market	-83	-53	29	110	-76	-9	21	-1	-31	-28	-2	-53	-55	-42	-9	106	-82	-84
Balanced / Mixed	21	8	16	8	22	19	11	-7	10	13	36	28	44	2	38	33	74	57
Other ⁽³⁾	23	17	19	31	37	27	4	2	0	2	8	15	41	31	35	53	76	76
Long-Term ⁽⁴⁾	128	82	86	96	181	53	74	9	51	106	132	65	248	141	175	263	402	193
Total	44	30	115	206	105	44	95	8	20	78	130	12	193	99	167	369	320	109

(1) For Austria, Bulgaria, 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) 40 countries reported in 2012:Q1; 41 in 2012:Q2, 2012:Q3, 2012:Q4, 2013:Q1 and 2013:Q2.

Assets of reporting countries represented 93 percent of all countries at the end of 2013:Q2.

(3) Including net sales of funds of funds.

(4) Total excluding Money Market Funds

Investment funds worldwide registered net inflows amounting to €109 billion in the second quarter, down from €320 billion in the first quarter. Long-term funds continued to register net inflows during the quarter totalling €193 billion compared to €402 billion in the previous quarter.

Equity funds worldwide attracted reduced net inflows of €28 billion, down from €109 billion in the first quarter. European equity funds posted net outflows of €8 billion in the second quarter compared to a €44 billion net inflow in the previous quarter. In the United States, equity funds recorded reduced net inflows of €18 billion, down from €56 billion in the first quarter.

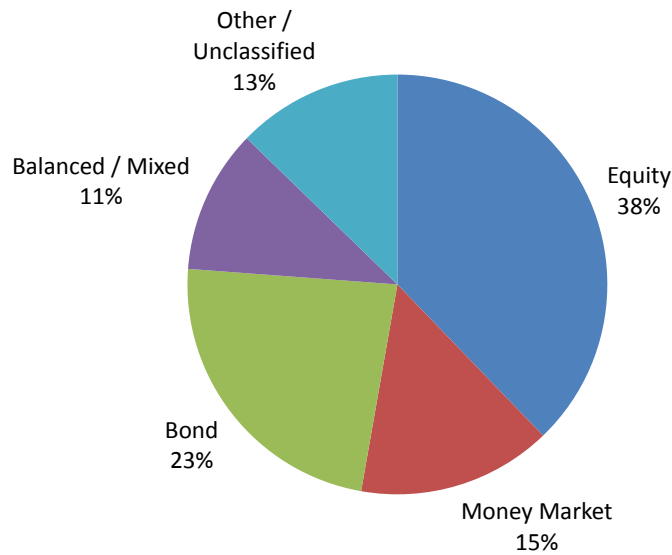
Bond funds worldwide registered a steep reduction in net sales during the second quarter (€31 billion versus €143 billion in the first quarter). Bond funds reported net inflows of €30 billion in Europe, down from €44 billion in the previous quarter. In contrast, bond funds witnessed net outflows of €11 billion in the United States, compared to net inflows of €66 billion in the first quarter.

Balanced funds worldwide continued to attract strong net inflows of €57 billion, albeit down from €74 billion in the first quarter. Net sales of balanced funds amounted to €28 billion in Europe, down from €36 billion in the first quarter. In the United States, net inflows totaled €19 billion, down slightly compared to the first quarter when inflows amounted to €22 billion.

Money market funds worldwide experienced net outflows of €84 billion in the second quarter, compared to €82 billion of net outflows during the first quarter. In Europe, money market funds recorded net outflows of €53 billion, compared to €2 billion in the first quarter. In the United States, net outflows reduced during the quarter to €9 billion from €76 billion in first quarter.

At the end of the second quarter of 2013, 38 percent of worldwide investment fund assets were held in equity funds. The asset share of bond funds was 23 percent and the asset share of balanced/mixed funds was 11 percent. Money market fund assets represented 15 percent of the worldwide total.

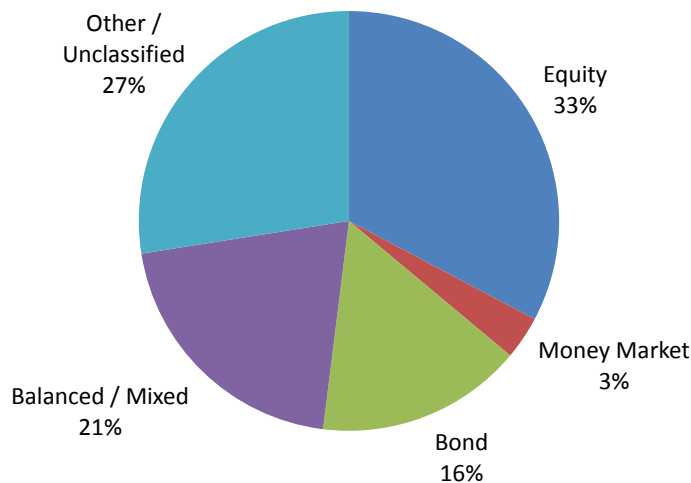
Composition of Worldwide Investment Fund Assets, 2013:Q2 (*)
(Percent of total assets, end of quarter)



(*) Including funds of funds.

The number of investment funds worldwide stood at 85,575 at the end of the second quarter of 2013. By type of fund, 33 percent were equity funds, 21 percent were balanced/mixed funds, 16 percent were bond funds, and 3 percent were money market funds.

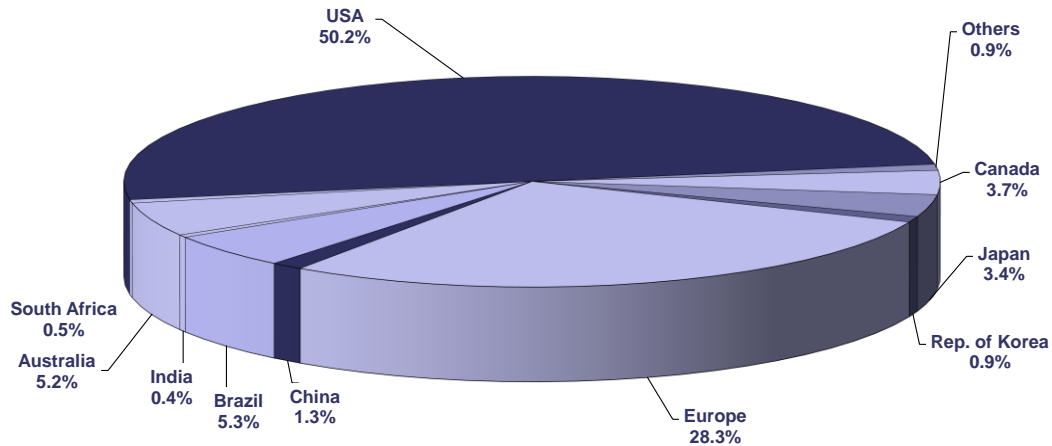
Composition of Worldwide Investment Fund, 2013:Q2 (*)
(Percent of funds, end of quarter)



(*) Including funds of funds.

Looking at the worldwide distribution of investment fund assets at the end June 2013, the United States and Europe held the largest shares in the world market, 50.2 percent and 28.3 percent, respectively. Brazil, Australia, 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 35.9 percent at the end of the second quarter of 2013.

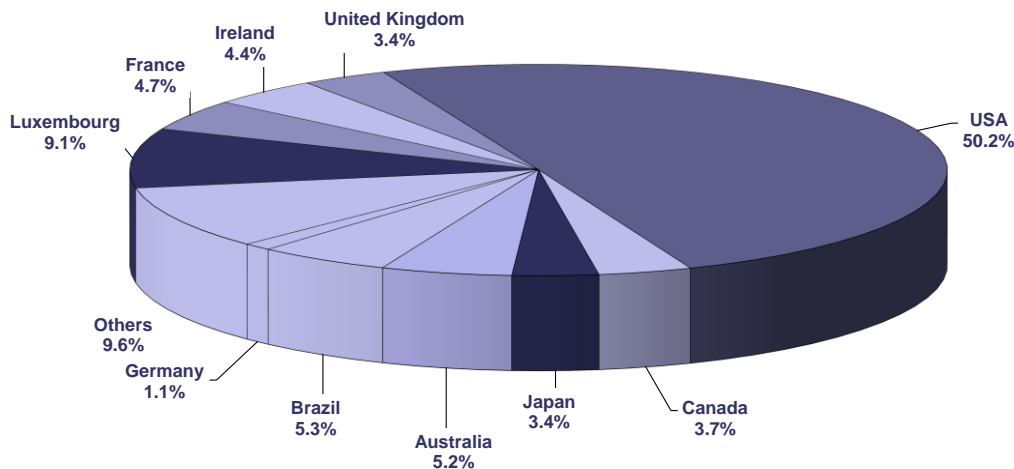
Top 10 Countries/Regions of Worldwide Investment Fund Assets (*)
(Market share at end Q2 2013)



(*) Including funds of funds.

The chart below highlights the top ten domiciles worldwide of investment fund assets at end June 2013.

Top 10 Domiciles of Worldwide Investment Fund Assets (*)
(Market share at end Q2 2013)



(*) Including funds of funds.

Table 1
TOTAL NET ASSETS, 2008-2013:Q2

Billions of U.S. dollars, end of period

ITEM	2008	2009	2010	2011	2012			2013	
					Q2	Q3	Q4	Q1	Q2
All Reporting Countries¹	18,920	22,946	24,710	23,797	24,769	26,045	26,837	27,859	27,444
Equity	6,432	8,864	10,478	9,494	9,922	10,492	10,712	11,515	11,339
Bond	3,399	4,565	5,425	5,833	6,344	6,753	7,027	7,222	7,025
Money Market	5,786	5,317	4,995	4,695	4,584	4,639	4,793	4,659	4,494
Balanced/Mixed	1,828	2,404	2,783	2,741	2,842	3,029	3,127	3,275	3,323
Other	676	840	1,029	1,034	1,077	1,132	1,178	1,187	1,263
Countries Reporting in Every Period²	18,898	22,906	24,665	23,753	24,724	26,003	26,796	27,815	27,401
Equity	6,426	8,854	10,471	9,487	9,915	10,487	10,706	11,510	11,334
Bond	3,393	4,552	5,414	5,821	6,329	6,740	7,013	7,205	7,008
Money Market	5,780	5,305	4,993	4,693	4,582	4,630	4,785	4,652	4,487
Balanced/Mixed	1,825	2,400	2,778	2,734	2,836	3,023	3,122	3,269	3,317
Other	676	840	1,010	1,018	1,062	1,124	1,170	1,179	1,255

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 42. Components may not sum to total because of rounding.

Table 2
NET SALES,¹ 2009-2013:Q2

Billions of U.S. dollars

ITEM	2009	2010	2011	2012	2012			2013	
					Q2	Q3	Q4	Q1	Q2
All Reporting Countries²	271	205	103	911	111	181	427	331	83
Equity	186	147	-96	-67	-18	-57	17	143	37
Bond	627	462	239	789	163	194	217	190	41
Money Market	-640	-710	-152	2	-39	-14	137	-119	-110
Balanced/Mixed	118	180	85	152	2	49	43	98	75
Other	-19	34	27	34	3	8	12	18	40
Countries Reporting in Every Period³	256	118	1	681	41	145	326	314	112
Equity	172	154	-103	-95	-27	-58	2	135	38
Bond	596	489	217	652	118	162	166	167	34
Money Market	-624	-738	-200	-41	-55	-9	112	-95	-62
Balanced/Mixed	130	183	75	146	3	45	41	94	73
Other	-19	29	12	17	1	6	5	13	28

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 32. Components may not sum to total because of rounding.

Table 3
NUMBER OF FUNDS, 2008-2013:Q2

End of period

ITEM	2008	2009	2010	2011	2012			2013	
					Q2	Q3	Q4	Q1	Q2
All Reporting Countries¹	68,574	67,530	69,493	72,611	73,483	73,459	73,243	73,847	74,554
Equity	27,854	27,471	27,695	28,054	28,233	27,944	27,768	27,880	28,030
Bond	12,250	12,448	12,802	12,964	13,234	13,207	13,296	13,528	13,602
Money Market	3,700	3,521	3,344	3,159	3,005	2,976	2,929	2,910	2,844
Balanced/Mixed	14,503	14,658	15,895	16,840	17,156	17,183	17,156	17,480	17,571
Other	7,170	6,711	6,858	8,014	8,746	9,058	8,927	8,844	9,259
Countries Reporting in Every Period²	65,883	64,821	66,790	69,389	70,303	70,736	70,586	71,228	71,951
Equity	25,775	25,428	25,751	26,165	26,293	26,246	26,127	26,296	26,463
Bond	12,004	12,160	12,543	12,661	12,782	12,809	12,889	13,112	13,184
Money Market	3,658	3,478	3,308	3,126	2,973	2,942	2,899	2,877	2,811
Balanced/Mixed	14,180	14,323	15,607	16,555	16,803	16,973	16,950	17,268	17,356
Other	7,169	6,711	6,682	7,797	8,343	8,675	8,554	8,470	8,889

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 42.

Table 4
TOTAL NET ASSETS, 2008-2013:Q2

Billions of euros, end of period

ITEM	2008	2009	2010	2011	2012			2013	
					Q2	Q3	Q4	Q1	Q2
All Reporting Countries¹	13,595	15,928	18,493	18,391	19,673	20,143	20,341	21,756	20,982
Equity	4,622	6,153	7,842	7,337	7,881	8,115	8,119	8,993	8,669
Bond	2,443	3,169	4,060	4,508	5,039	5,223	5,326	5,640	5,371
Money Market	4,158	3,691	3,738	3,629	3,641	3,587	3,633	3,639	3,436
Balanced/Mixed	1,314	1,669	2,083	2,118	2,257	2,342	2,370	2,558	2,541
Other	486	583	770	799	856	876	893	927	966
Countries Reporting in Every Period²	13,579	15,901	18,459	18,358	19,638	20,111	20,309	21,722	20,949
Equity	4,617	6,146	7,836	7,332	7,876	8,110	8,114	8,989	8,665
Bond	2,438	3,160	4,052	4,499	5,027	5,213	5,315	5,627	5,358
Money Market	4,153	3,682	3,737	3,627	3,639	3,581	3,627	3,633	3,430
Balanced/Mixed	1,311	1,666	2,079	2,113	2,252	2,338	2,366	2,553	2,536
Other	486	583	756	787	843	869	887	921	959

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 42. Components may not sum to total because of rounding.

Table 5
NET SALES,¹ 2009-2013:Q2

Billions of euros

ITEM	2009	2010	2011	2012	2012			2013	
					Q2	Q3	Q4	Q1	Q2
All Reporting Countries²	194	155	73	703	86	141	329	251	64
Equity	129	107	-71	-52	-14	-44	13	108	28
Bond	444	349	172	610	127	151	167	144	31
Money Market	-446	-531	-106	2	-31	-11	106	-90	-84
Balanced/Mixed	81	136	60	117	2	38	33	74	57
Other	-14	26	19	27	3	7	10	14	31
Countries Reporting in Every Period³	185	88	1	525	32	113	252	238	86
Equity	119	112	-76	-74	-21	-45	1	102	29
Bond	423	369	156	504	92	126	128	126	26
Money Market	-432	-552	-142	-31	-43	-7	87	-72	-47
Balanced/Mixed	89	138	53	113	2	35	32	71	56
Other	-14	22	9	13	1	5	4	10	22

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 32. 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 June 2013

	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	2,137	148,120	193,741	1,312	78,334	102,461	825	69,786	91,280
Belgium	1,616	89,055	116,484	1,583	81,514	106,620	33	7,541	9,864
Bulgaria	99	320	419	98	318	416	1	2	3
Czech Republic	117	4,631	6,057	114	4,469	5,846	3	161	211
Denmark	887	170,932	223,579	520	79,300	103,724	367	91,632	119,854
Finland	489	68,677	89,830	365	58,084	75,973	124	10,594	13,857
France	11,503	1,474,892	1,929,159	7,243	1,080,892	1,413,807	4,260	394,000	515,352
Germany	5,878	1,316,920	1,722,531	2,039	256,958	336,100	3,839	1,059,962	1,386,431
Greece	205	7,090	9,273	199	5,292	6,922	6	1,798	2,352
Hungary	544	14,015	18,332	245	9,157	11,977	299	4,858	6,354
Ireland	5,413	1,278,048	1,671,687	3,248	999,436	1,307,262	2,165	278,612	364,424
Italy	977	198,551	259,705	631	146,490	191,609	346	52,061	68,096
Liechtenstein	839	31,225	40,843	601	26,573	34,757	238	4,652	6,085
Luxembourg	13,558	2,486,584	3,252,452	9,461	2,086,620	2,729,299	4,097	399,964	523,153
Malta	588	8,955	11,713	57	1,575	2,061	531	7,379	9,652
Netherlands	613	66,840	87,427	502	56,660	74,111	111	10,180	13,315
Norway	582	77,101	100,848	582	77,101	100,848	0	0	0
Poland	668	38,317	50,119	275	19,950	26,094	393	18,367	24,024
Portugal	514	25,013	32,717	173	6,675	8,731	341	18,337	23,985
Romania	93	3,746	4,900	66	2,310	3,022	27	1,436	1,878
Slovakia	85	4,039	5,283	66	2,399	3,138	19	1,640	2,145
Slovenia	125	1,778	2,326	125	1,778	2,326	0	0	0
Spain	2,360	162,355	212,360	2,309	157,243	205,673	51	5,112	6,687
Sweden	558	182,042	238,111	541	177,854	232,632	17	4,189	5,479
Switzerland	928	343,901	453,446	740	276,938	365,860	188	66,962	87,587
Turkey	417	24,433	31,959	369	13,090	17,122	48	11,343	14,836
United Kingdom	2,896	1,004,689	1,314,133	1,985	780,753	1,021,225	911	223,935	292,907
Europe ³	54,689	9,232,268	12,079,431	35,449	6,487,763	8,489,618	19,240	2,744,505	3,589,813

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	2009	2010	2011	2012			2013	
				Q2	Q3	Q4	Q1	Q2
World	22,945,623	24,710,398	23,796,672	24,768,814	26,045,253	26,837,399	27,858,508	27,444,459
Americas	12,578,593	13,598,071	13,530,122	14,152,318	14,808,325	15,139,992	15,878,308	15,744,541
Argentina	4,470	5,179	6,808	8,702	8,571	9,185	11,163	10,650
Brazil	783,970	980,448	1,008,928	1,023,961	1,052,036	1,070,998	1,135,933	1,047,988
Canada	565,156	636,947	753,606	784,872	840,889	856,504	888,003	878,823
Chile	34,227	38,243	33,425	36,520	35,040	37,900	36,672	35,375
Costa Rica	1,309	1,470	1,266	1,571	1,651	1,484	1,965	2,124
Mexico	70,659	98,094	92,743	104,746	109,480	112,201	121,544	121,111
Trinidad & Tobago	5,832	5,812	5,989	6,152	6,388	6,505	6,635	6,598
United States	11,112,970	11,831,878	11,627,357	12,185,794	12,754,270	13,045,215	13,676,393	13,641,871
Europe	7,545,535	7,903,389	7,220,298	7,420,122	7,902,218	8,230,059	8,427,154	8,406,889
Austria	99,628	94,670	81,038	80,011	85,288	89,125	87,476	86,749
Belgium	106,721	96,288	81,505	78,217	82,499	81,651	81,775	81,791
Bulgaria	256	302	291	267	296	324	364	413
Czech Republic	5,436	5,508	4,445	4,284	4,657	5,001	4,848	4,832
Denmark	83,024	89,800	84,891	90,798	98,525	103,506	103,746	103,472
Finland	66,131	71,210	62,193	64,763	70,483	73,985	74,315	75,974
France	1,805,641	1,617,176	1,382,068	1,394,348	1,439,987	1,473,085	1,453,347	1,413,807
Germany	317,543	333,713	293,011	290,567	314,040	327,640	332,005	336,101
Greece	12,434	8,627	5,213	4,487	5,001	6,011	5,849	6,480
Hungary	11,052	11,532	7,193	7,435	8,082	8,570	9,101	10,423
Ireland	860,515	1,014,104	1,061,051	1,136,830	1,216,670	1,276,601	1,316,755	1,307,262
Italy	279,474	234,313	180,754	167,755	176,227	181,720	181,307	191,609
Liechtenstein	30,329	35,387	32,606	32,968	32,459	31,951	34,839	34,483
Luxembourg	2,293,973	2,512,874	2,277,465	2,343,636	2,510,001	2,641,964	2,722,342	2,729,299
Malta			2,132	2,905	3,002	3,033	2,024	2,060
Netherlands	95,512	85,924	69,156	66,819	70,634	76,145	76,662	74,111
Norway	71,170	84,505	79,999	84,077	93,890	98,723	101,949	100,848
Poland	23,025	25,595	18,463	20,193	22,554	25,883	22,817	25,951
Portugal	15,808	11,004	7,321	6,598	6,987	7,509	7,897	8,333
Romania	1,134	1,713	2,388	2,251	2,400	2,613	2,823	3,001
Russia	3,182	3,917	3,072	2,877				
Slovakia	4,222	4,349	3,191	2,803	2,882	2,951	2,882	2,887
Slovenia	2,610	2,663	2,279	2,226	2,340	2,370	2,354	2,285
Spain	269,611	216,915	195,220	183,537	188,660	191,284	194,322	205,674
Sweden	170,277	205,449	179,707	182,366	199,454	205,733	218,232	214,109
Switzerland	168,260	261,893	273,061	294,112	310,504	310,686	364,352	362,236
Turkey	19,426	19,545	14,048	14,993	15,862	16,478	17,414	17,110
United Kingdom	729,141	854,413	816,537	857,999	938,834	985,517	1,005,357	1,005,590
Asia and Pacific	2,715,234	3,067,323	2,921,276	3,067,208	3,196,427	3,322,198	3,410,976	3,153,752
Australia	1,198,838	1,455,850	1,440,128	1,535,778	1,610,190	1,667,128	1,737,739	1,552,522
China	381,207	364,985	339,037	371,150	373,519	437,449	422,398	378,532
India	130,284	111,421	87,519	97,841	110,021	114,489	102,826	117,972
Japan	660,666	785,504	745,383	731,386	753,552	738,488	777,307	747,624
Korea, Rep. of	264,573	266,495	226,716	240,881	255,419	267,582	269,689	259,215
New Zealand	17,657	19,562	23,709	27,085	30,020	31,145	33,043	28,931
Pakistan	2,224	2,290	2,984	3,764	3,214	3,159	3,251	3,310
Philippines	1,488	2,184	2,363	2,956	3,210	3,566	4,591	4,838
Taiwan	58,297	59,032	53,437	56,367	57,282	59,192	60,132	60,808
Africa	106,261	141,615	124,976	129,166	138,283	145,150	142,070	139,276
South Africa	106,261	141,615	124,976	129,166	138,283	145,150	142,070	139,276

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	2009	2010	2011	2012			2013	
				Q2	Q3	Q4	Q1	Q2
World	15,927,820	18,493,038	18,391,430	19,673,400	20,143,278	20,340,613	21,755,962	20,982,002
Americas	8,731,495	10,176,673	10,456,852	11,240,918	11,452,688	11,474,907	12,400,085	12,037,111
Argentina	3,103	3,876	5,262	6,912	6,629	6,962	8,718	8,142
Brazil	544,197	733,758	779,757	813,313	813,640	811,731	887,101	801,214
Canada	392,306	476,685	582,430	623,409	650,340	649,162	693,481	671,883
Chile	23,759	28,621	25,833	29,007	27,099	28,725	28,639	27,045
Costa Rica	908	1,100	978	1,247	1,277	1,125	1,535	1,624
Mexico	49,048	73,413	71,677	83,197	84,672	85,039	94,919	92,593
Trinidad & Tobago	4,048	4,349	4,628	4,886	4,940	4,930	5,182	5,045
United States	7,714,126	8,854,871	8,986,287	9,678,947	9,864,091	9,887,233	10,680,510	10,429,565
Europe	5,237,770	5,914,826	5,580,259	5,893,663	6,111,539	6,237,731	6,581,145	6,427,285
Austria	69,157	70,850	62,631	63,551	65,961	67,550	68,314	66,322
Belgium	74,081	72,061	62,992	62,126	63,804	61,885	63,862	62,531
Bulgaria	177	226	225	212	229	246	284	316
Czech Republic	3,774	4,122	3,435	3,403	3,602	3,791	3,786	3,694
Denmark	57,632	67,206	65,609	72,119	76,199	78,450	81,020	79,107
Finland	45,905	53,293	48,066	51,440	54,511	56,075	58,036	58,084
France	1,253,395	1,210,280	1,068,141	1,107,504	1,113,679	1,116,481	1,134,984	1,080,892
Germany	220,424	249,748	226,456	230,792	242,877	248,325	259,278	256,958
Greece	8,631	6,456	4,029	3,564	3,868	4,556	4,568	4,954
Hungary	7,672	8,631	5,559	5,906	6,250	6,495	7,107	7,969
Ireland	597,331	758,946	820,041	902,963	940,967	967,562	1,028,313	999,436
Italy	193,998	175,358	139,697	133,245	136,293	137,729	141,591	146,490
Liechtenstein	21,053	26,484	25,200	26,186	25,104	24,216	27,207	26,363
Luxembourg	1,592,373	1,880,612	1,760,155	1,861,506	1,941,223	2,002,398	2,125,999	2,086,620
Malta		1,648	1,648	2,307	2,322	2,299	1,581	1,575
Netherlands	66,300	64,305	53,448	53,073	54,628	57,712	59,869	56,660
Norway	49,403	63,243	61,828	66,780	72,614	74,824	79,617	77,101
Poland	15,983	19,155	14,269	16,039	17,443	19,617	17,819	19,840
Portugal	10,973	8,235	5,658	5,241	5,404	5,691	6,167	6,371
Romania	787	1,282	1,845	1,788	1,857	1,981	2,205	2,295
Russia	2,209	2,932	2,374	2,285				
Slovakia	2,931	3,255	2,466	2,226	2,229	2,237	2,251	2,207
Slovenia	1,812	1,993	1,761	1,768	1,810	1,796	1,838	1,747
Spain	187,152	162,337	150,877	145,780	145,909	144,978	151,755	157,243
Sweden	118,198	153,756	138,888	144,850	154,257	155,929	170,427	163,692
Switzerland	116,798	195,998	211,037	233,608	240,142	235,476	284,539	276,939
Turkey	13,484	14,627	10,857	11,909	12,267	12,489	13,599	13,081
United Kingdom	506,137	639,435	631,067	681,492	726,090	746,943	785,129	768,799
Asia and Pacific	1,884,794	2,295,556	2,257,731	2,436,225	2,472,103	2,517,963	2,663,783	2,411,125
Australia	832,179	1,089,545	1,113,013	1,219,840	1,245,313	1,263,550	1,357,078	1,186,944
China	264,617	273,152	262,028	294,797	288,878	331,552	329,869	289,398
India	90,437	83,386	67,639	77,713	85,090	86,773	80,301	90,192
Japan	458,605	587,864	576,075	580,926	582,794	559,715	607,034	571,578
Korea, Rep. of	183,655	199,442	175,219	191,327	197,540	202,806	210,612	198,177
New Zealand	12,257	14,640	18,324	21,513	23,217	23,606	25,805	22,118
Pakistan	1,544	1,713	2,307	2,990	2,486	2,395	2,539	2,531
Philippines	1,033	1,635	1,827	2,348	2,483	2,703	3,585	3,698
Taiwan	40,467	44,179	41,299	44,771	44,302	44,863	46,960	46,489
Africa	73,761	105,983	96,588	102,594	106,948	110,012	110,949	106,480
South Africa	73,761	105,983	96,588	102,594	106,948	110,012	110,949	106,480

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	2009	2010	2011	2012			2013	
				Q2	Q3	Q4	Q1	Q2
Americas								
Argentina	16,983	20,605	29,276	39,384	40,253	45,150	57,271	57,365
Brazil	1,367,636	1,628,818	1,883,567	2,057,547	2,131,846	2,197,259	2,293,904	2,338,794
Canada	595,222	635,673	769,658	797,901	827,183	849,738	901,145	924,434
Chile	17,368,463	17,897,598	17,366,113	18,298,973	16,633,315	18,161,883	17,316,716	17,985,599
Costa Rica	739,705	754,019	647,965	782,268	822,049	754,107	979,274	1,060,324
Mexico	925,024	1,210,495	1,292,436	1,399,485	1,407,755	1,442,152	1,491,996	1,566,068
Trinidad & Tobago	36,914	37,195	38,448	39,495	41,010	41,760	42,597	42,296
United States	11,112,970	11,831,878	11,627,357	12,185,794	12,754,270	13,045,215	13,676,393	13,641,871
Europe								
Austria	69,157	70,850	62,631	63,551	65,961	67,550	68,314	66,322
Belgium	74,081	72,061	62,992	62,126	63,804	61,885	63,862	62,531
Bulgaria	347	442	440	414	448	481	556	618
Czech Republic	99,902	103,302	88,584	87,249	90,550	95,340	97,447	95,857
Denmark	428,884	500,920	487,747	536,087	568,099	585,311	604,027	590,042
Finland	45,905	53,293	48,066	51,440	54,511	56,075	58,036	58,084
France	1,253,395	1,210,280	1,068,141	1,107,504	1,113,679	1,116,481	1,134,984	1,080,892
Germany	220,424	249,748	226,456	230,792	242,877	248,325	259,278	256,958
Greece	8,631	6,456	4,029	3,564	3,868	4,556	4,568	4,954
Hungary	2,074,642	2,399,070	1,748,938	1,699,478	1,780,477	1,898,449	2,163,849	2,349,734
Ireland	597,331	758,946	820,041	902,963	940,967	967,562	1,028,313	999,436
Italy	193,998	175,358	139,697	133,245	136,293	137,729	141,591	146,490
Liechtenstein	31,234	33,115	30,633	31,502	30,373	29,234	33,179	32,527
Luxembourg	1,592,373	1,880,612	1,760,155	1,861,506	1,941,223	2,002,398	2,125,999	2,086,620
Malta			1,648	2,307	2,322	2,299	1,581	1,575
Netherlands	66,300	64,305	53,448	53,073	54,628	57,712	59,869	56,660
Norway	410,046	493,295	479,410	503,058	535,130	549,919	598,078	607,901
Poland	65,601	76,140	63,613	68,146	71,582	79,921	74,489	86,059
Portugal	10,973	8,235	5,658	5,241	5,404	5,691	6,167	6,371
Romania	3,350	5,479	7,971	7,912	8,471	8,801	9,735	10,293
Russia	95,561	119,616	98,736	93,298				
Slovakia ³	2,931	3,255	2,466	2,226	2,229	2,237	2,251	2,207
Slovenia	1,812	1,993	1,761	1,768	1,810	1,796	1,838	1,747
Spain	187,152	162,337	150,877	145,780	145,909	144,978	151,755	157,243
Sweden	1,211,769	1,378,503	1,237,769	1,270,738	1,303,444	1,338,190	1,423,971	1,436,768
Switzerland	173,282	245,076	256,537	281,030	290,548	284,902	346,995	341,687
Turkey	29,055	30,270	26,526	27,193	28,464	29,412	31,566	32,978
United Kingdom	449,500	550,394	527,130	549,828	579,456	609,580	663,905	659,015
Asia and Pacific								
Australia	1,335,505	1,422,657	1,410,605	1,500,148	1,551,579	1,603,944	1,662,842	1,698,925
China	2,602,499	2,411,457	2,134,241	2,358,287	2,347,457	2,725,571	2,618,697	2,323,241
India	6,061,460	4,981,060	4,644,170	5,443,640	5,815,720	6,296,310	5,580,240	7,006,340
Japan	61,455,165	63,720,067	57,327,400	58,357,307	58,746,922	64,063,792	72,631,522	74,119,489
Korea, Rep. of	307,963,080	300,072,814	261,279,166	275,905,354	283,867,167	284,814,067	301,507,048	296,039,158
New Zealand	24,429	25,073	30,507	33,802	36,165	37,580	39,272	37,387
Pakistan	187,357	196,077	268,463	356,019	304,794	306,889	319,480	329,713
Philippines	68,666	95,666	103,613	124,599	134,009	146,215	187,687	208,667
Taiwan	1,864,617	1,729,582	1,618,026	1,683,798	1,679,110	1,718,519	1,796,635	1,823,137
Africa								
South Africa	786,117	938,779	1,011,053	1,054,540	1,149,769	1,229,926	1,314,598	1,376,135

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 2013:Q2

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
World	27,444,459	11,339,039	7,024,626	4,494,408	3,323,452	1,262,936
Americas	15,744,541	6,968,511	4,147,706	2,743,498	1,754,080	130,748
Argentina	10,650	239	5,018	3,598	1,795	
Brazil	1,047,988	93,788	579,284	51,127	220,656	103,133
Canada	878,823	278,207	128,250	26,877	418,916	26,574
Chile	35,375	2,707	10,891	17,470	3,265	1,042
Costa Rica	2,124	11	189	1,924		
Mexico	121,111	8,869	42,700	57,012	12,530	
Trinidad & Tobago	6,598	51	5,732		816	
United States	13,641,871	6,584,639	3,375,642	2,585,489	1,096,101	
Europe	8,406,889	2,906,947	2,504,761	1,237,200	1,368,867	389,118
Austria	86,749	14,715	57,853	464	13,070	647
Belgium	81,791	42,845	13,625	3,313	21,895	112
Bulgaria	413	104	60	173	74	2
Czech Republic	4,832	704	2,650	210	1,267	
Denmark	103,472	38,592	58,542	2	6,336	
Finland	75,974	27,146	22,970	15,589	8,646	1,623
France	1,413,807	373,087	263,429	432,389	327,568	17,335
Germany	336,101	164,834	77,086	4,463	73,514	16,205
Greece	6,480	1,600	1,659	1,046	1,210	967
Hungary	10,423	602	3,277	6,404	108	32
Ireland	1,307,262	358,609	454,901	348,196	86,775	58,780
Italy	191,609	23,327	84,951	14,032	69,299	
Liechtenstein	34,483	5,353	10,015	7,520	5,071	6,525
Luxembourg	2,729,299	825,088	973,920	323,997	440,039	166,256
Malta	2,060	86	412		174	1,388
Netherlands	74,111	33,281	20,812		13,816	6,203
Norway	100,848	50,912	32,102	13,188	4,151	496
Poland	25,951	5,874	9,271	5,197	2,237	3,371
Portugal	8,333	1,188	2,378	2,616	948	1,203
Romania	3,001	47	1,394	9	77	1,474
Russia						
Slovakia	2,887	301	1,649	158	640	140
Slovenia	2,285	1,523	119	29	581	34
Spain	205,674	53,540	96,192	10,011	45,929	
Sweden	214,109	142,467	12,466	15,734	41,566	1,876
Switzerland	362,236	124,666	110,325	18,815	108,429	
Turkey	17,110	614	6,874	6,994	2,326	302
United Kingdom	1,005,590	615,842	185,830	6,650	93,123	104,146
Asia and Pacific	3,153,752	1,433,589	367,656	486,960	137,766	727,781
Australia	1,552,522	538,365	75,827	296,260		642,071
China	378,532	175,566	55,331	49,510	88,914	9,212
India	117,972	24,768	58,295	27,343	2,715	4,851
Japan	747,624	610,615	118,500	18,510		
Korea, Rep. of	259,215	60,459	45,190	61,146	28,521	63,900
New Zealand	28,931	4,293	2,940	4,018	15,777	1,901
Pakistan	3,310	791	13	2,342	104	61
Philippines	4,838	1,530	2,548	32	727	
Taiwan	60,808	17,203	9,013	27,798	1,008	5,785
Africa	139,276	29,993	4,504	26,751	62,740	15,290
South Africa	139,276	29,993	4,504	26,751	62,740	15,290

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 2013:Q2

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
World	20,982,002	8,668,990	5,370,509	3,436,092	2,540,866	965,548
Americas	12,037,111	5,327,607	3,171,029	2,097,476	1,341,040	99,960
Argentina	8,142	183	3,836	2,751	1,372	
Brazil	801,214	71,703	442,878	39,088	168,698	78,848
Canada	671,883	212,697	98,050	20,548	320,272	20,316
Chile	27,045	2,070	8,327	13,357	2,496	796
Costa Rica	1,624	9	145	1,471		
Mexico	92,593	6,781	32,645	43,587	9,580	
Trinidad & Tobago	5,045	39	4,382		624	
United States	10,429,565	5,034,128	2,580,766	1,976,674	837,998	
Europe	6,427,285	2,222,437	1,914,955	945,872	1,046,534	297,490
Austria	66,322	11,250	44,230	355	9,992	495
Belgium	62,531	32,756	10,417	2,533	16,739	86
Bulgaria	316	80	46	132	57	2
Czech Republic	3,694	539	2,026	161	969	
Denmark	79,107	29,504	44,757	2	4,844	
Finland	58,084	20,754	17,561	11,918	6,610	1,241
France	1,080,892	285,235	201,398	330,573	250,434	13,253
Germany	256,958	126,020	58,934	3,412	56,203	12,389
Greece	4,954	1,223	1,268	800	925	739
Hungary	7,969	460	2,506	4,896	83	25
Ireland	999,436	274,166	347,784	266,205	66,342	44,939
Italy	146,490	17,834	64,947	10,728	52,981	
Liechtenstein	26,363	4,092	7,657	5,749	3,877	4,989
Luxembourg	2,086,620	630,801	744,587	247,704	336,421	127,107
Malta	1,575	66	315		133	1,061
Netherlands	56,660	25,444	15,911		10,563	4,742
Norway	77,101	38,924	24,542	10,082	3,173	379
Poland	19,840	4,491	7,088	3,973	1,710	2,577
Portugal	6,371	908	1,818	2,000	725	920
Romania	2,295	36	1,066	7	59	1,127
Russia						
Slovakia	2,207	230	1,261	121	489	107
Slovenia	1,747	1,164	91	22	444	26
Spain	157,243	40,933	73,541	7,654	35,114	
Sweden	163,692	108,920	9,531	12,029	31,779	1,434
Switzerland	276,939	95,310	84,347	14,385	82,897	
Turkey	13,081	470	5,255	5,347	1,779	231
United Kingdom	768,799	470,827	142,072	5,084	71,195	79,622
Asia and Pacific	2,411,125	1,096,016	281,082	372,293	105,326	556,407
Australia	1,186,944	411,594	57,971	226,498		490,880
China	289,398	134,224	42,302	37,852	67,977	7,042
India	90,192	18,936	44,568	20,904	2,075	3,709
Japan	571,578	466,831	90,596	14,151		
Korea, Rep. of	198,177	46,222	34,549	46,748	21,805	48,853
New Zealand	22,118	3,282	2,248	3,072	12,062	1,454
Pakistan	2,531	605	10	1,790	79	47
Philippines	3,698	1,170	1,948	24	556	
Taiwan	46,489	13,152	6,891	21,253	771	4,423
Africa	106,480	22,930	3,443	20,452	47,966	11,689
South Africa	106,480	22,930	3,443	20,452	47,966	11,689

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 S6

TOTAL NET ASSETS IN LOCAL CURRENCIES BY TYPE OF FUND,¹ 2013:Q2

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
Americas						
Argentina	57,365	1,286	27,029	19,381	9,668	
Brazil	2,338,794	209,306	1,292,788	114,101	492,439	230,161
Canada	924,434	292,646	134,906	28,272	440,658	27,953
Chile	17,985,599	1,376,266	5,537,329	8,882,342	1,660,074	529,588
Costa Rica	1,060,324	5,592	94,492	960,240		
Mexico	1,566,068	114,686	552,141	737,215	162,025	
Trinidad & Tobago	42,296	325	36,742		5,230	
United States	13,641,871	6,584,639	3,375,642	2,585,489	1,096,101	
Europe						
Austria	66,322	11,250	44,230	355	9,992	495
Belgium	62,531	32,756	10,417	2,533	16,739	86
Bulgaria	618	156	90	258	111	3
Czech Republic	95,857	13,975	52,570	4,168	25,143	
Denmark	590,042	220,067	333,832	14	36,128	
Finland	58,084	20,754	17,561	11,918	6,610	1,241
France	1,080,892	285,235	201,398	330,573	250,434	13,253
Germany	256,958	126,020	58,934	3,412	56,203	12,389
Greece	4,954	1,223	1,268	800	925	739
Hungary	2,349,734	135,635	738,794	1,443,581	24,412	7,312
Ireland	999,436	274,166	347,784	266,205	66,342	44,939
Italy	146,490	17,834	64,947	10,728	52,981	
Liechtenstein	32,527	5,049	9,447	7,093	4,783	6,155
Luxembourg	2,086,620	630,801	744,587	247,704	336,421	127,107
Malta	1,575	66	315		133	1,061
Netherlands	56,660	25,444	15,911		10,563	4,742
Norway	607,901	306,893	193,505	79,495	25,020	2,988
Poland	86,059	19,481	30,746	17,235	7,417	11,180
Portugal	6,371	908	1,818	2,000	725	920
Romania	10,293	162	4,781	31	263	5,055
Russia						
Slovakia	2,207	230	1,261	121	489	107
Slovenia	1,747	1,164	91	22	444	26
Spain	157,243	40,933	73,541	7,654	35,114	
Sweden	1,436,768	956,020	83,652	105,581	278,929	12,586
Switzerland	341,687	117,594	104,067	17,748	102,278	
Turkey	32,978	1,184	13,248	13,480	4,484	583
United Kingdom	659,015	403,593	121,784	4,358	61,028	68,252
Asia and Pacific						
Australia	1,698,925	589,133	82,977	324,197		702,618
China	2,323,241	1,077,534	339,593	303,869	545,709	56,536
India	7,006,340	1,470,980	3,462,120	1,623,900	161,220	288,120
Japan	74,119,489	60,536,336	11,748,065	1,835,087		
Korea, Rep. of	296,039,158	69,047,275	51,609,199	69,832,166	32,572,796	72,977,722
New Zealand	37,387	5,548	3,800	5,193	20,389	2,457
Pakistan	329,713	78,780	1,270	233,255	10,334	6,073
Philippines	208,667	65,994	109,917	1,380	31,377	
Taiwan	1,823,137	515,780	270,222	833,453	30,234	173,448
Africa						
South Africa	1,376,135	296,346	44,499	264,313	619,905	151,071

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	2009	2010	2011	2012			2013	
				Q2	Q3	Q4	Q1	Q2
World	67,530	69,493	72,611	73,483	73,459	73,243	73,847	74,554
Americas	16,932	17,993	19,753	20,557	20,912	21,103	21,321	21,504
Argentina	252	254	281	292	295	291	296	292
Brazil	4,744	5,618	6,513	7,016	7,289	7,468	7,638	7,758
Canada	2,075	2,117	2,655	2,799	2,826	2,866	2,903	2,910
Chile	1,691	1,912	2,150	2,221	2,257	2,286	2,305	2,334
Costa Rica	64	68	63	63	63	66	66	65
Mexico	407	434	464	474	481	488	489	493
Trinidad & Tobago	36	35	36	36	37	42	42	42
United States	7,663	7,555	7,591	7,656	7,664	7,596	7,582	7,610
Europe	34,899	35,292	35,713	35,295	34,649	34,470	34,565	34,603
Austria	1,016	1,016	1,003	992	989	995	994	990
Belgium	1,845	1,797	1,723	1,573	1,573	1,529	1,438	1,432
Bulgaria	85	90	92	90	90	95	96	97
Czech Republic	78	80	80	79	80	80	82	85
Denmark	483	490	500	502	487	495	503	512
Finland	377	366	368	373	374	375	371	365
France	7,982	7,791	7,744	7,595	7,510	7,392	7,348	7,243
Germany	2,067	2,106	2,051	2,089	2,091	2,059	2,050	2,039
Greece	210	213	196	197	181	177	174	172
Hungary	264	276	152	160	161	167	168	173
Ireland	2,721	2,899	3,085	3,109	3,091	3,167	3,205	3,248
Italy	675	650	659	629	616	600	620	645
Liechtenstein	348	409	437	582	578	535	581	570
Luxembourg	9,017	9,353	9,462	9,449	9,433	9,435	9,467	9,461
Malta			59	64	60	54	53	57
Netherlands			495	459	475	497	505	502
Norway	487	507	507	404	404	406	406	582
Poland	208	214	226	237	240	259	257	256
Portugal	171	171	173	172	166	157	156	157
Romania	51	56	105	60	62	62	62	65
Russia	480	462	472	466				
Slovakia	54	58	63	59	59	58	57	57
Slovenia	125	130	137	137	137	131	127	122
Spain	2,588	2,486	2,474	2,393	2,348	2,349	2,369	2,309
Sweden	506	504	508	479	475	456	472	476
Switzerland	509	653	664	673	674	667	745	740
Turkey	286	311	337	347	351	351	358	364
United Kingdom	2,266	2,204	1,941	1,926	1,944	1,922	1,901	1,884
Asia and Pacific	14,795	15,265	16,198	16,680	16,934	16,703	16,973	17,426
Australia								
China	547	660	831	930	994	1,065	1,222	1,260
India	590	658	680	697	693	692	693	693
Japan	3,656	3,905	4,196	4,303	4,351	4,384	4,426	4,491
Korea, Rep. of	8,703	8,687	9,064	9,302	9,443	9,121	9,193	9,543
New Zealand	702	700	709	710	711	700	696	687
Pakistan	96	125	137	141	140	139	139	141
Philippines	41	43	47	48	48	48	47	47
Taiwan	460	487	534	549	554	554	557	564
Africa	904	943	947	951	964	967	988	1,021
South Africa	904	943	947	951	964	967	988	1,021

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.