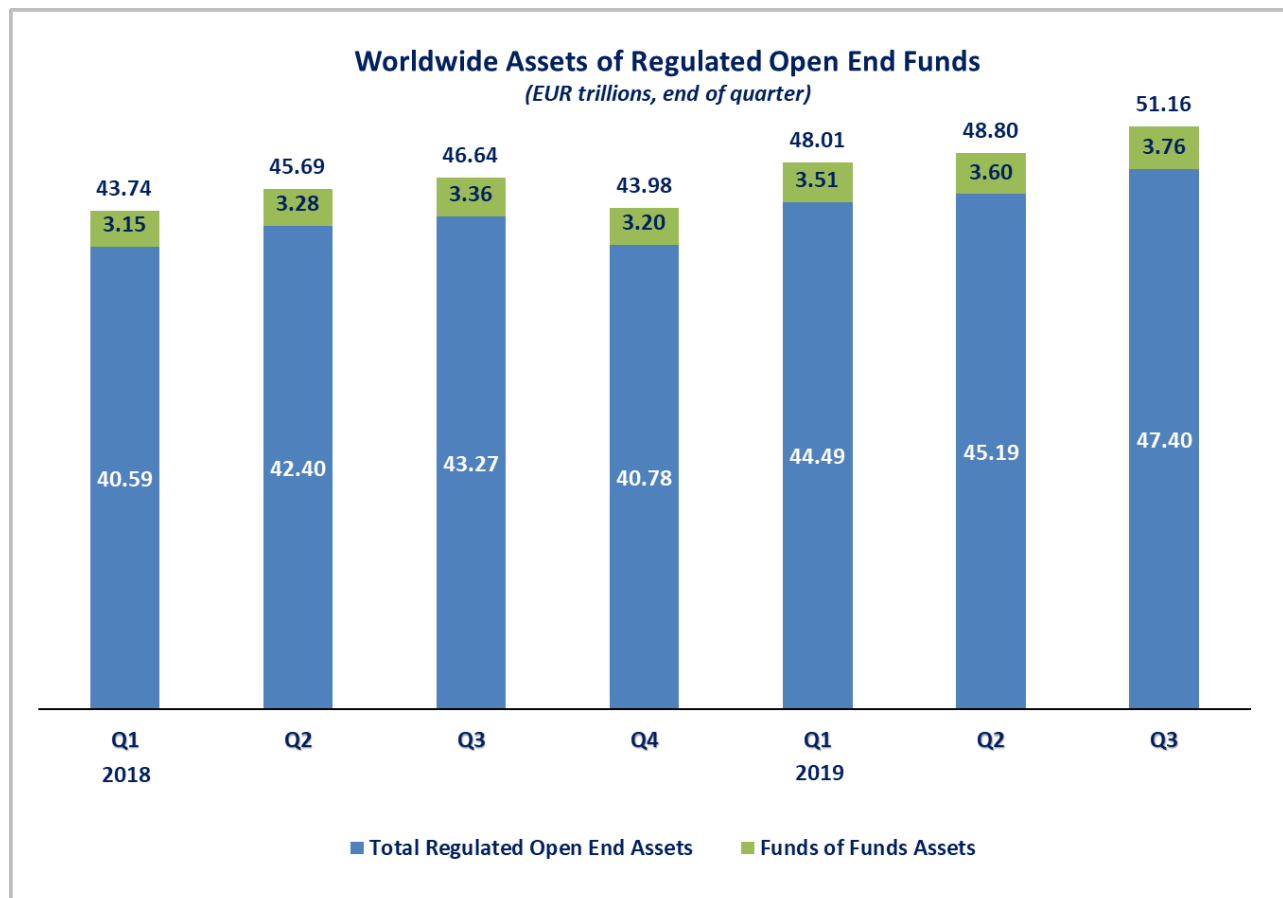


*This release and additional tables of international statistics are available on efama's website ([www.efama.org](http://www.efama.org)).*

## Worldwide Regulated Open-ended Fund Assets and Flows Trends in the Third Quarter of 2019

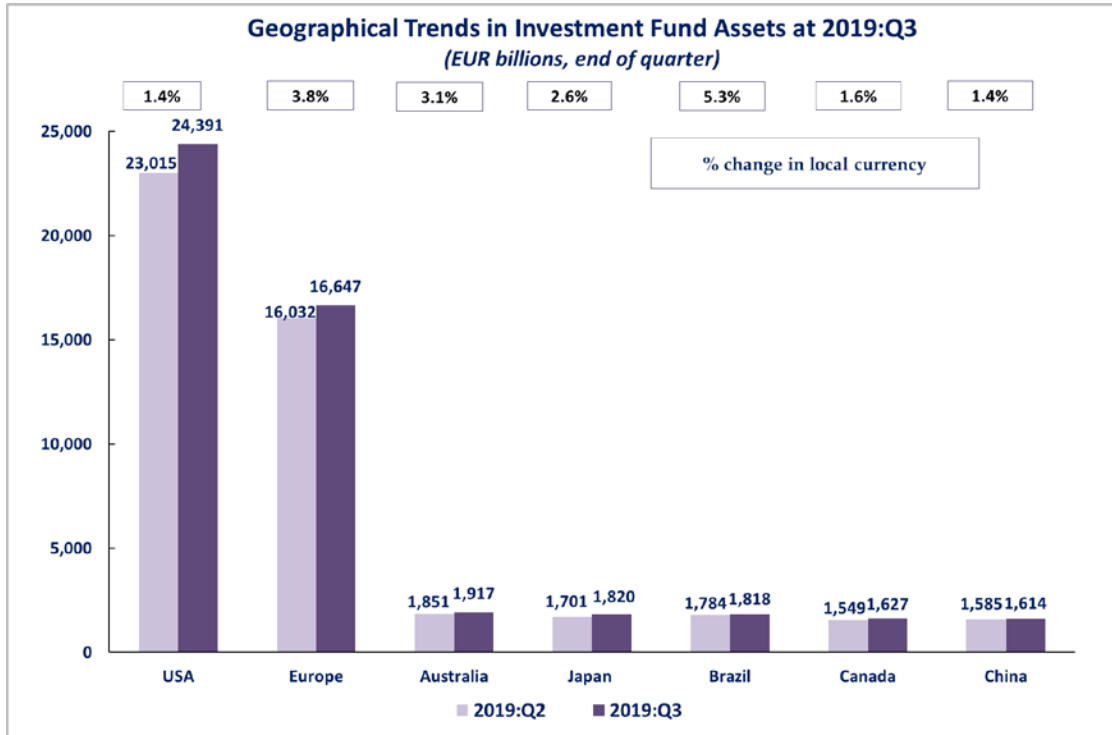
Brussels, December 19, 2019 – Worldwide regulated open-ended fund assets increased by 4.8 percent to EUR 51.2 trillion in the third quarter of 2019.<sup>1</sup> Worldwide net cash flow to all funds amounted to EUR 622 billion, compared to EUR 315 billion in the second quarter of 2019.

The information presented in this report was compiled by EFAMA and the Investment Company Institute (ICI) on behalf of the International Investment Funds Association (IIFA), an organization of national investment fund associations. Statistics from 47 countries are included in this report.



<sup>1</sup> All data presented in this report include funds of funds, exchange-traded funds and institutional funds.

Measured in U.S. dollars, worldwide investment fund net assets increased to USD 55.7 trillion at the end of Q3 2019. This represented an increase of 0.3 percent. The following two graphs compare the net asset growth in the seven largest countries/regions.



**Geographical Trends in Net Assets by Type of Fund, 2019:Q3**  
(EUR billions, end of quarter)

	USA	Europe	Australia	Brazil	Canada	Japan	China
<b>Equity</b>	<b>12,825</b>	<b>4,784</b>	<b>856</b>	<b>133</b>	<b>452</b>	<b>1,668</b>	<b>149</b>
% chg in EUR <sup>(1)</sup>	3.9%	4.2%	2.2%	11.7%	4.1%	6.9%	8.5%
% chg in loc. cur. <sup>(2)</sup>	-0.6%	4.2%	1.7%	15.5%	0.7%	2.5%	8.0%
<b>Bond</b>	<b>4,919</b>	<b>4,097</b>	<b>72</b>	<b>1,027</b>	<b>203</b>	<b>38</b>	<b>325</b>
% chg in EUR <sup>(1)</sup>	8.1%	7.5%	4.7%	-0.6%	7.4%	8.0%	7.4%
% chg in loc. cur. <sup>(2)</sup>	3.5%	7.5%	4.2%	2.7%	3.9%	3.6%	6.9%
<b>Money Market</b>	<b>3,160</b>	<b>1,334</b>	<b>216</b>	<b>74</b>	<b>23</b>	<b>96</b>	<b>909</b>
% chg in EUR <sup>(1)</sup>	12.3%	7.7%	-1.0%	0.7%	11.5%	6.4%	-2.4%
% chg in loc. cur. <sup>(2)</sup>	7.5%	7.7%	-1.5%	4.0%	7.9%	2.0%	-2.8%
<b>Balanced / Mixed</b>	<b>3,410</b>	<b>3,596</b>	<b>--</b>	<b>451</b>	<b>929</b>	<b>--</b>	<b>219</b>
% chg in EUR <sup>(1)</sup>	5.0%	7.2%	--	4.9%	4.6%	--	8.1%
% chg in loc. cur. <sup>(2)</sup>	0.5%	7.2%	--	8.4%	1.2%	--	7.7%
<b>Other <sup>(3)</sup></b>	<b>77</b>	<b>2,836</b>	<b>774</b>	<b>133</b>	<b>20</b>	<b>17</b>	<b>11</b>
% chg in EUR <sup>(1)</sup>	23.2%	-6.6%	6.4%	3.8%	14.9%	10.2%	10.5%
% chg in loc. cur. <sup>(2)</sup>	17.9%	-6.6%	5.9%	7.2%	11.1%	5.7%	10.1%

(1) 2019:Q3 compared to 2019:Q2.

(2) 2019:Q3 compared to 2019:Q2, using the euro as the local currency for Europe.

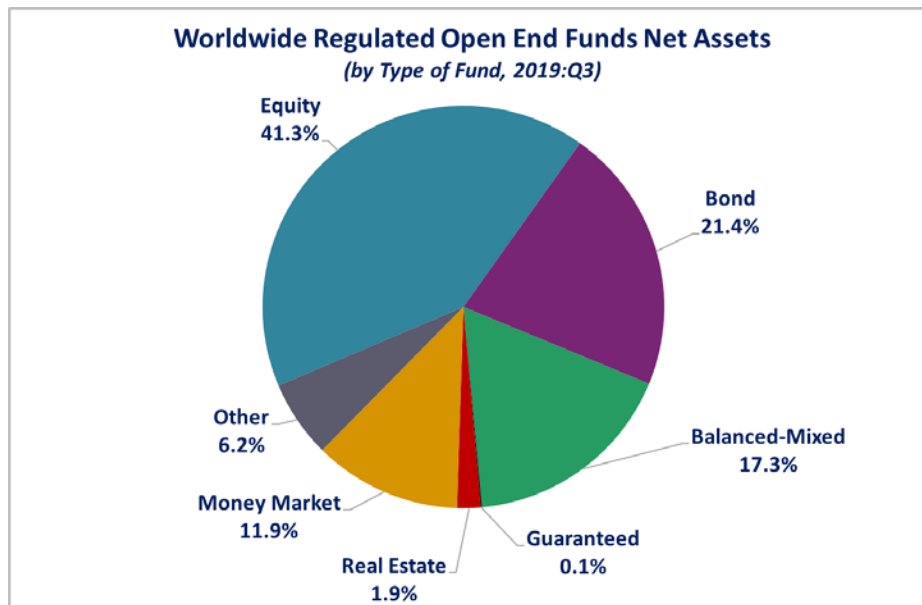
(3) Including guaranteed/protected funds and real estate funds.

On a euro-denominated basis, worldwide equity fund assets increased by 4.2 percent to EUR 21.1 trillion at the end of the third quarter of 2019. Bond fund assets increased by 6.9 percent to EUR 10.9 trillion. Balanced/mixed fund assets increased by 5.8 percent to EUR 8.8 trillion. Money market fund assets increased by 7.6 percent to 6.1 trillion at the end of Q3 2019.

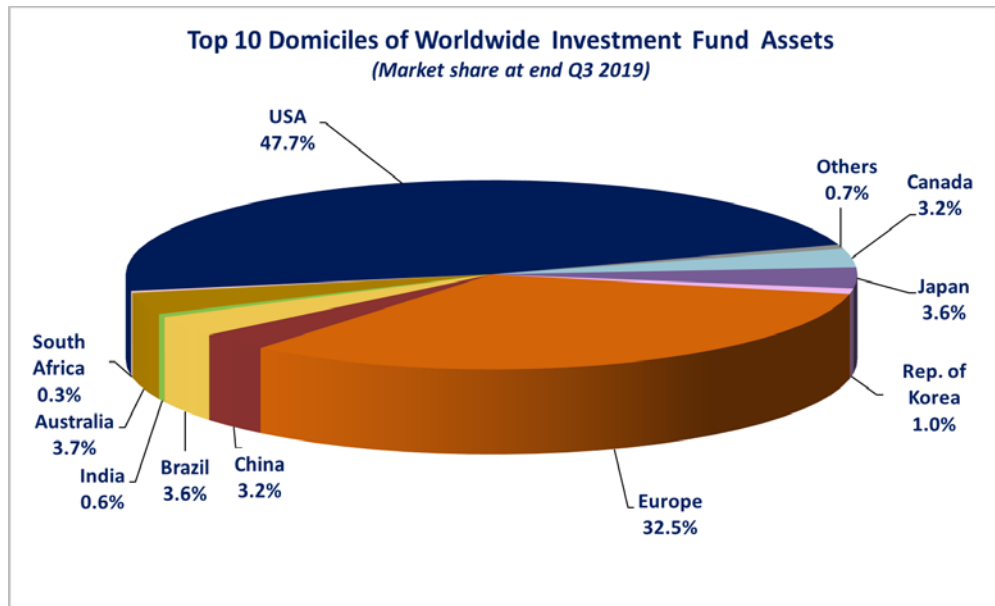
**Net Assets of Worldwide Regulated Open End Funds**  
(Billions of Euros)

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All Funds	43,745	45,689	46,667	43,983	48,005	48,797	51,155
Long Term	38,793	40,576	41,502	38,669	42,522	43,143	45,071
Equity	18,042	19,229	19,915	17,640	19,942	20,258	21,102
Bond	9,020	9,214	9,280	9,302	9,923	10,229	10,933
Balanced/mixed	7,704	7,919	8,046	7,554	8,221	8,361	8,846
Guaranteed	52	50	49	48	50	50	47
Real Estate	645	669	684	703	732	920	968
Other	3,329	3,494	3,528	3,421	3,654	3,324	3,174
Money Market	4,952	5,113	5,165	5,314	5,483	5,654	6,085
<b>Memo Items Included Above:</b>							
ETFs	3,855	4,136	4,398	4,081	4,648	4,802	5,143
Institutional	3,723	3,750	3,809	3,864	4,074	4,198	4,464

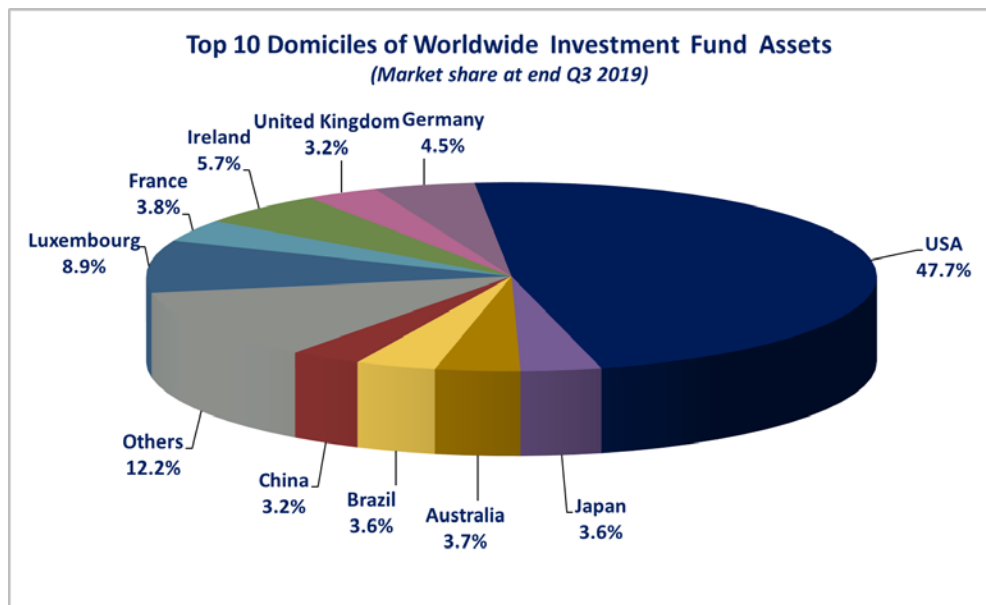
At the end of Q3 2019, 41.3 percent of worldwide regulated open-ended fund net assets were held in equity funds. The asset share of bond funds was 21.4 percent and the asset share of balanced/mixed funds was 17.3 percent. Money market fund assets represented 11.9 percent of the worldwide total.



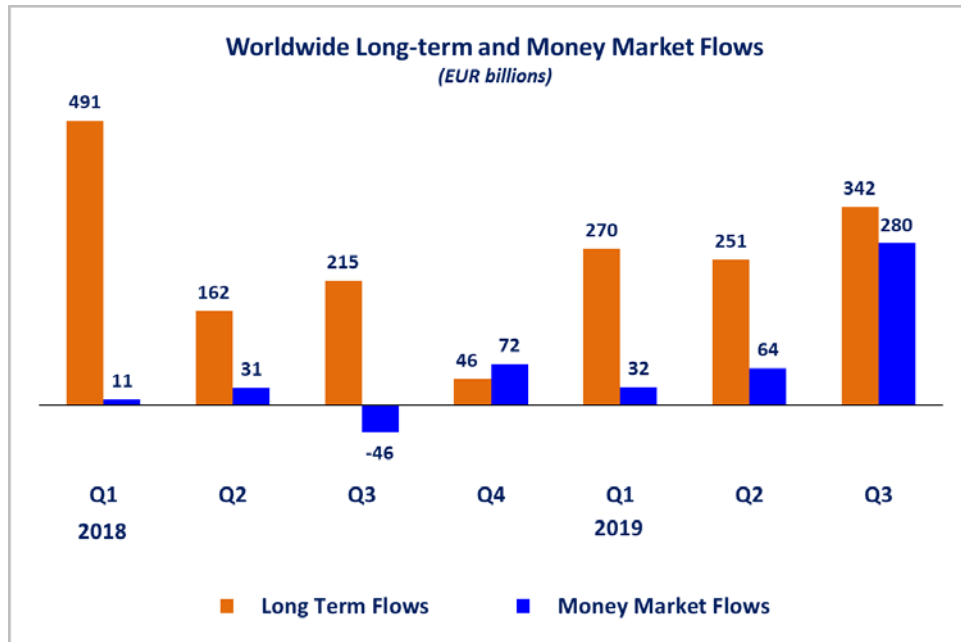
Looking at the worldwide distribution of investment fund net assets at end Q3 2019, the United States and Europe held the largest shares in the world market, with 47.7 percent and 32.5 percent, respectively. Australia (3.7%), Japan (3.6%), Brazil (3.6%), Canada (3.2%), China (3.2%), Rep. of Korea (1%), India (0.6%) and South Africa (0.3%) follow in this ranking.



Overall, five European countries ranked among the top ten largest fund domiciles: Luxembourg (with 8.9 percent of worldwide investment fund assets), Ireland (5.7%), Germany (4.5%), France (3.8%), and the United Kingdom (3.2%).



Worldwide net sales of regulated open-ended funds increased to EUR 622 billion in the third quarter of 2019, from EUR 315 billion in Q2 2019. Long-term funds recorded net sales of EUR 342 billion, up from EUR 251 billion in the previous quarter. Globally, bond funds recorded net sales of EUR 245 billion, up from EUR 210 billion in the previous quarter. Net inflows into balanced/mixed funds worldwide totalled EUR 50 billion, up from EUR 23 billion in Q2 2019. Net sales of money market funds increased from EUR 64 billion in the second quarter of 2019 to EUR 280 billion in Q3 2019. Equity funds recorded net inflows of EUR 0.4 billion, compared to net outflows of EUR 36 billion in Q2 2019.

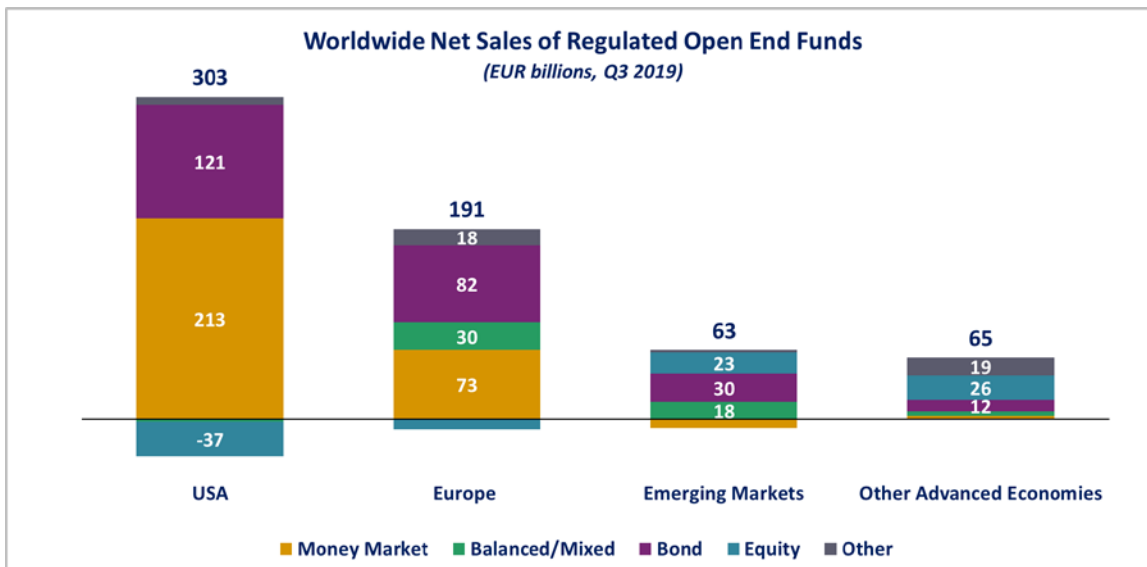
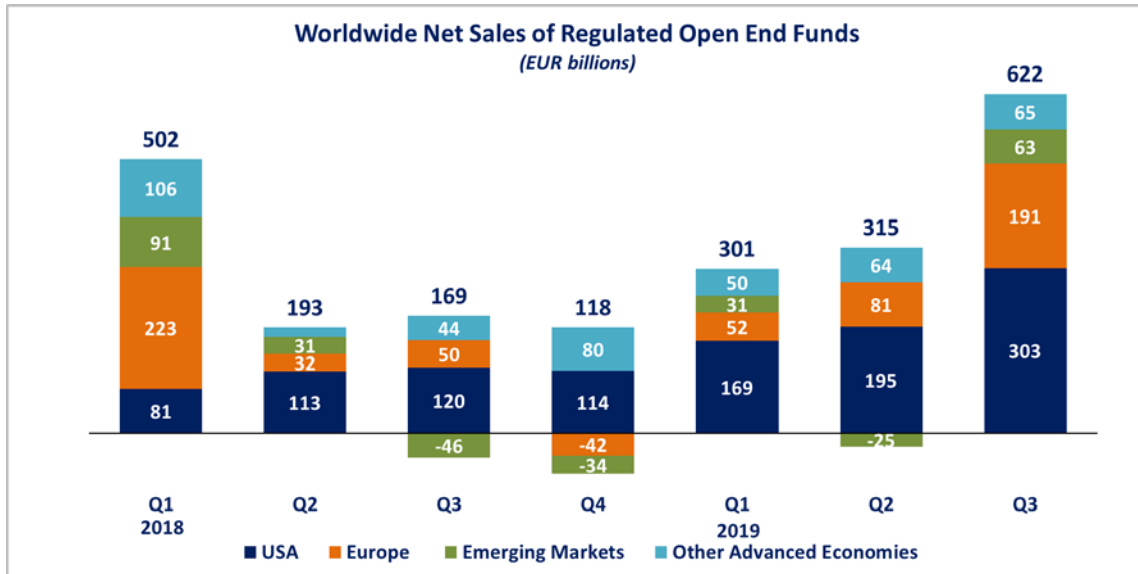


**Net Sales of Worldwide Regulated Open End Funds**  
(Billions of Euros)

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All Funds	502	193	169	118	301	315	622
Long Term	491	162	215	46	270	251	342
Equity	217	38	83	99	-22	-36	0.4
Bond	119	61	78	-59	236	210	245
Balanced/mixed	89	26	19	-7	23	23	50
Guaranteed	-2	-2	0	1	1	0.3	-3.0
Real Estate	12	14	9	10	10	11	11
Other	55	26	25	3	23	43	39
Money Market	11	31	-46	72	32	64	280
<b>Memo Items Included Above:</b>							
ETFs	117	44	114	141	76	100	127
Institutional	95	15	67	59	38	48	61

Note: Net sales are calculated by subtracting redemptions from the sum of new sales, reinvested dividends and net exchanges. Components may not sum to total due to rounding or unclassified funds.

Net sales of regulated open-ended funds reached EUR 303 billion in the United States, EUR 191 billion in Europe, EUR 65 billion in the other advanced economies<sup>2</sup> (of which net inflows of EUR 32 billion in Japan, EUR 13 billion in Canada, and EUR 10 billion in Korea). Emerging markets<sup>3</sup> recorded net inflows of EUR 63 billion (of which net inflows of EUR 36 billion in China and EUR 17 billion in Brazil). All regions experienced an increase in net sales compared to Q2 2019.



<sup>2</sup> Other advanced economies are countries thus defined by the International Monetary Fund, based on criteria such as per capita income level and the degree of integration into the global financial system, excluding the US and the countries included in the Europe aggregate. Data is not available for all advanced economies. Other advanced economies include Australia, Canada, Japan, Korea, New Zealand and Chinese Taipei (Taiwan).

<sup>3</sup> Emerging markets are countries thus defined by the International Monetary Fund. Data is not available for all emerging markets. The following countries are included: Argentina, Brazil, Chile, China, Costa Rica, India, Mexico, Pakistan, the Philippines, South Africa and Trinidad & Tobago.

In Europe, long-term funds attracted net sales of EUR 118 billion, up from EUR 75 billion in the second quarter of 2019. Equity funds recorded net outflows of EUR 11 billion, compared to net outflows of EUR 33 billion in Q2 2019. Bond funds recorded net inflows of EUR 82 billion, compared to net inflows of EUR 81 billion in the previous quarter. Net inflows into balanced/mixed funds amounted to EUR 30 billion, up from EUR 14 billion in Q2 2019. Money market funds recorded net inflows of EUR 73 billion, compared to net inflows of EUR 6 billion in the second quarter of 2019.

In the United States, long-term open-ended funds recorded net sales of EUR 89 billion, up from EUR 88 billion in Q2 2019. Equity funds recorded net outflows of EUR 37 billion, compared to net outflows of EUR 28 billion in the previous quarter. Net sales of bond funds increased from EUR 118 billion in Q2 2019 to EUR 121 billion in Q3 2019. Balanced/mixed funds registered net outflows of EUR 3 billion, compared to net outflows of EUR 1 billion in the second quarter of 2019. Net sales of money market funds amounted to EUR 213 billion, compared to EUR 107 billion in the previous quarter.

### Regional Summary Table by Type of Fund, Q3 2019

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds

#### TOTAL NET ASSETS (Millions of Euros, end of quarter)

World	51,155,250	21,102,421	10,933,133	8,845,786	6,084,745	47,203	967,928	3,173,744	5,143,044	4,464,311
Americas	28,022,315	13,425,752	6,200,871	4,824,834	3,339,884	438	23,208	207,327	3,831,769	475,444
Europe	16,646,919	4,784,112	4,096,568	3,595,892	1,334,195	46,379	659,084	2,130,687	784,548	3,156,424
Asia and Pacific	6,312,296	2,852,672	630,516	335,498	1,388,548	386	281,382	823,007	526,727	832,443
Africa	173,720	39,885	5,178	89,562	22,118		4,254	12,723		

#### TOTAL NET SALES (Millions of Euros, quarterly)

World	621,997	390	244,854	49,601	279,662	-3,002	11,313	39,149	126,958	60,926
Americas	333,400	-31,069	134,676	8,478	212,179	-90		9,223	80,608	6,180
Europe	191,256	-10,837	81,643	29,538	73,214	-2,956	6,502	14,149	23,850	35,451
Asia and Pacific	94,609	42,220	28,417	10,669	-6,611	44	4,815	15,031	22,500	19,295
Africa	2,732	76	118	916	880		-4	746		

#### TOTAL NUMBER OF FUNDS (end of quarter)

World	135,366	43,258	23,525	37,506	2,490	851	4,196	23,511	5,763	21,286
Americas	38,280	11,781	7,638	14,923	1,011	23	397	2,507	2,838	3,523
Europe	58,540	15,710	10,683	16,493	691	807	1,856	12,300	1,769	11,154
Asia and Pacific	36,505	15,314	5,133	4,769	738	21	1,865	8,636	1,156	6,609
Africa	2,041	453	71	1,321	50		78	68		

Note: All funds are open-ended in that they have shares that are redeemable, substantively regulated and domiciled in the reporting jurisdiction. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. ETFs and Institutional Funds are included in the Totals and underlying categories. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.

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Table 1

**REGIONAL SUMMARY BY TYPE OF FUND, 2019:Q3****DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of Euros, end of quarter)										
World	47.395.947	20.788.212	10.457.013	5.937.327	6.084.745	47.203	967.928	3.113.523	5.143.044	4.464.311
Americas	24.753.631	13.162.618	5.752.351	2.273.644	3.339.884	438	23.208	201.486	3.831.769	475.444
Europe	16.213.006	4.739.662	4.070.577	3.259.611	1.334.195	46.379	659.084	2.103.499	784.548	3.156.424
Asia and Pacific	6.280.787	2.852.465	629.083	332.775	1.388.548	386	281.382	796.153	526.727	832.443
Africa	148.523	33.467	5.002	71.297	22.118		4.254	12.385		

**TOTAL NET SALES** (Millions of Euros, quarterly)

World	607.540	-2.695	243.367	40.957	279.662	-3.002	11.313	37.936	126.958	60.926
Americas	323.782	-34.491	133.706	3.502	212.179	-90		8.975	80.608	6.180
Europe	188.305	-10.531	81.249	25.805	73.214	-2.956	6.502	15.021	23.850	35.451
Asia and Pacific	92.505	42.217	28.300	10.544	-6.611	44	4.815	13.196	22.500	19.295
Africa	2.948	110	112	1.106	880		-4	744		

**TOTAL NUMBER OF FUNDS** (end of quarter)

World	121.567	41.682	21.969	28.575	2.490	851	4.196	21.804	5.763	21.286
Americas	28.417	10.588	6.231	7.869	1.011	23	397	2.298	2.838	3.523
Europe	56.437	15.382	10.564	15.044	691	807	1.856	12.093	1.769	11.154
Asia and Pacific	35.121	15.301	5.108	4.728	738	21	1.865	7.360	1.156	6.609
Africa	1.592	411	66	934	50		78	53		

**DATA INCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of Euros, end of quarter)										
World	51.155.250	21.102.421	10.933.133	8.845.786	6.084.745	47.203	967.928	3.173.744	5.143.044	4.464.311
Americas	28.022.315	13.425.752	6.200.871	4.824.834	3.339.884	438	23.208	207.327	3.831.769	475.444
Europe	16.646.919	4.784.112	4.096.568	3.595.892	1.334.195	46.379	659.084	2.130.687	784.548	3.156.424
Asia and Pacific	6.312.296	2.852.672	630.516	335.498	1.388.548	386	281.382	823.007	526.727	832.443
Africa	173.720	39.885	5.178	89.562	22.118		4.254	12.723		

**TOTAL NET SALES** (Millions of Euros, quarterly)

World	621.997	390	244.854	49.601	279.662	-3.002	11.313	39.149	126.958	60.926
Americas	333.400	-31.069	134.676	8.478	212.179	-90		9.223	80.608	6.180
Europe	191.256	-10.837	81.643	29.538	73.214	-2.956	6.502	14.149	23.850	35.451
Asia and Pacific	94.609	42.220	28.417	10.669	-6.611	44	4.815	15.031	22.500	19.295
Africa	2.732	76	118	916	880		-4	746		

**TOTAL NUMBER OF FUNDS** (end of quarter)

World	135.366	43.258	23.525	37.506	2.490	851	4.196	23.511	5.763	21.286
Americas	38.280	11.781	7.638	14.923	1.011	23	397	2.507	2.838	3.523

Table 2

**TOTAL NET ASSETS****EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q3**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>47.395.947</b>	<b>20.788.212</b>	<b>10.457.013</b>	<b>5.937.327</b>	<b>6.084.745</b>	<b>47.203</b>	<b>967.928</b>	<b>3.113.523</b>	<b>5.143.044</b>	<b>4.464.311</b>
<b>Americas</b>	<b>24.753.631</b>	<b>13.162.618</b>	<b>5.752.351</b>	<b>2.273.644</b>	<b>3.339.884</b>	<b>438</b>	<b>23.208</b>	<b>201.486</b>	<b>3.831.769</b>	<b>475.444</b>
Argentina	10.293	334	3.821	2.079	4.059					
Brazil	1.156.314	98.756	590.602	265.029	74.304	438	23.208	103.977	5.447	475.443
Canada	1.228.765	436.395	190.465	560.002	22.597			19.306	130.310	
Chile	52.326	2.776	19.034	12.808	16.746			961	226	
Costa Rica	2.462	10	113		2.340					
Mexico	109.201	11.216	23.876	14.329	59.779					
Trinidad & Tobago	6.890	71	5.660	1.159						1
United States	22.187.380	12.613.060	4.918.780	1.418.238	3.160.059			77.242	3.695.786	
<b>Europe</b>	<b>16.213.006</b>	<b>4.739.662</b>	<b>4.070.577</b>	<b>3.259.611</b>	<b>1.334.195</b>	<b>46.379</b>	<b>659.084</b>	<b>2.103.499</b>	<b>784.548</b>	<b>3.156.424</b>
Austria	156.913	22.998	66.198	52.913		693	9.065	5.047		93.529
Belgium	93.667	43.703	8.525	15.543	7.342	5.169		13.384	1.357	
Bulgaria	786	182	90	502				13	18	
Croatia	2.983	232	2.469	124	1			157		
Cyprus	2.729	919	98	130			418	1.164		
Czech Republic	12.534	1.876	3.659	4.948	575	29	1.447			
Denmark	130.636	54.514	61.870	13.009	33			1.209		
Finland	95.422	39.382	41.062	8.497	257	49	10	6.166	263	
France	1.936.413	314.805	283.859	338.530	338.313	20.752	165.000	475.154	33.836	
Germany	2.171.852	312.946	508.266	924.939	8.254	202	201.304	215.941	47.968	1.772.485
Greece	5.317	1.145	2.052	1.713	397			11	18	
Hungary	12.488	964	3.858	845	222	85	4.195	2.319	5	1.561
Ireland <sup>1</sup>	2.928.269	851.968	787.319	293.927	550.843		16.120	428.092	489.484	702.909
Italy	212.822	21.713	48.599	81.644	2.131	26		58.708		1.950
Liechtenstein	51.046	10.865	10.334	17.144	3.362		176	9.165		
Luxembourg	4.569.999	1.332.412	1.397.434	956.217	359.164		82.212	442.560	200.143	583.789
Malta	3.104	339	1.378	651	42		19	676		126
Netherlands	849.235	371.844	233.390	20.249			113.215	110.537	2.050	
Norway	128.582	63.985	44.784	7.491	11.066			1.255		
Poland	34.750	5.212	23.471	5.793		30		244		
Portugal	12.639	1.619	2.544	1.857	211		4.199	2.209		
Romania	4.535	121	3.222	243		64		886	2	
Slovakia	7.210	528	1.672	3.578			1.432			75
Slovenia	2.767	1.663	228	818	57			1		
Spain	297.198	83.757	84.023	94.694	3.809	19.182		11.733	267	
Sweden	335.272	231.879	52.959	47.074				3.360	3.774	
Switzerland	558.232	195.716	169.515	140.862	18.223		33.916		5.322	
Turkey	13.385	430	3.651	1.004	5.795	98		2.407	41	
United Kingdom	1.582.221	771.945	224.048	224.672	24.098		26.356	311.101		
<b>Asia and Pacific</b>	<b>6.280.787</b>	<b>2.852.465</b>	<b>629.083</b>	<b>332.775</b>	<b>1.388.548</b>	<b>386</b>	<b>281.382</b>	<b>796.153</b>	<b>526.727</b>	<b>832.443</b>
Australia <sup>2</sup>	1.916.728	855.610	71.670		215.921		191.256	582.272		
China	1.614.038	148.759	325.150	219.389	909.381			11.359	91.948	
Chinese Taipei	104.820	16.506	17.188	3.899	22.826	310	360	43.732	43.188	
India	293.630	93.850	72.981	45.305	58.637			22.858	19.801	
Japan	1.819.818	1.667.890	38.473		95.995		17.460		339.117	832.443
Korea, Rep. of	461.217	59.376	95.913	20.058	79.260		72.306	134.305	32.644	
New Zealand	62.537	7.674	6.291	43.427	3.666			1.479		
Pakistan	3.052	793	14	178	1.844	76		148		
Philippines	4.947	2.007	1.403	519	1.018				29	
<b>Africa</b>	<b>148.523</b>	<b>33.467</b>	<b>5.002</b>	<b>71.297</b>	<b>22.118</b>		<b>4.254</b>	<b>12.385</b>		
South Africa	148.523	33.467	5.002	71.297	22.118		4.254	12.385		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. Croatia, Cyprus, France, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

1. AIF Funds have been reclassified from the "other" category into the equity, bond and balanced/mixed categories.

2. Due to a reclassification, a portion of assets from the "other" category have been moved into the money market and real estate categories.

Table 3

**TOTAL NET SALES****EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q3**

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>607.540</b>	<b>-2.695</b>	<b>243.367</b>	<b>40.957</b>	<b>279.662</b>	<b>-3.002</b>	<b>11.313</b>	<b>37.936</b>	<b>126.958</b>	<b>60.926</b>
<b>Americas</b>	<b>323.782</b>	<b>-34.491</b>	<b>133.706</b>	<b>3.502</b>	<b>212.179</b>	<b>-90</b>		<b>8.975</b>	<b>80.608</b>	<b>6.180</b>
Argentina	-2.863	-54	-3.612	295	507					
Brazil	17.416	7.048	2.154	7.375	1.773	-90		-845	1.051	6.180
Canada	9.785	-1.677	7.074	1.821	1.256			1.311	3.221	
Chile	2.743	571	5.809	1.148	-4.908			122	38	
Costa Rica										
Mexico	813	20	1.590	-1.085	289					
Trinidad & Tobago	-4		1	-4						
United States	295.892	-40.399	120.690	-6.048	213.262			8.387	76.298	
<b>Europe</b>	<b>188.305</b>	<b>-10.531</b>	<b>81.249</b>	<b>25.805</b>	<b>73.214</b>	<b>-2.956</b>	<b>6.502</b>	<b>15.021</b>	<b>23.850</b>	<b>35.451</b>
Austria	469	-498	-59	936		-55	111	35		-94
Belgium										
Bulgaria	16	-1	7	10						
Croatia	202	-4	196	3				8		
Cyprus	58	3	35	4			6	10		
Czech Republic	245	7	156		38	2	41			
Denmark	-959	-97	-1.122	261						
Finland	353	-110	227	31	-4			208	-1	
France	-6.500	-6.700	-8.000	-1.800	12.400	-2.400			-3.565	
Germany	23.450	-54	2.547	11.914	370		4.385	4.289	-487	20.549
Greece	382	35	141	8	197				4	
Hungary	-427	1	-39	103	-5		-231	-256		87
Ireland	111.997	8.276	40.456	8.273	45.622		484	8.886	25.454	10.140
Italy	-2.217	-327	-632	1.675	218	-1		-3.149		-261
Liechtenstein	247	12	-276	115	221		24	151		
Luxembourg	50.727	-9.629	33.822	4.067	14.140		3.158	5.169	1.920	5.030
Malta	21	8	14	-5	-1			5		-2
Netherlands	10.473	5.740	3.901	-803			416	1.219	72	
Norway	661	-100	669	-8	108			-8		
Poland	344	-178	707	-187		-1		3		
Portugal	256	57	110	161	-10			-62		
Romania	208	3	152	17		-3		39		
Slovakia	-7	13	-32	-5			16			2
Slovenia	13	4	8	4	-3					
Spain	251	-1.212	5.715	-1.182	-2.263	-474		-333	-29	
Sweden	998	-585	1.679	13				-108	53	
Switzerland	4.900	2.505	1.240	576	1.101		-522		433	
Turkey	1.223	9	748	137	-2	-24		354	-4	
United Kingdom	-9.079	-7.709	-1.121	1.487	1.087		-1.386	-1.439		
<b>Asia and Pacific</b>	<b>92.505</b>	<b>42.217</b>	<b>28.300</b>	<b>10.544</b>	<b>-6.611</b>	<b>44</b>	<b>4.815</b>	<b>13.196</b>	<b>22.500</b>	<b>19.295</b>
Australia										
China	35.791	11.900	23.016	7.685	-7.504			693	6.410	
Chinese Taipei	7.546	25	558	268	1.109	-8	51	5.543	5.554	
India	5.931	3.053	1.055	1.837	-1.702			1.688	1.514	
Japan	32.440	28.725	981	1.845			889		7.980	19.295
Korea, Rep. of	8.639	-1.467	2.547	-460	-1.205		3.951	5.272	1.042	
New Zealand	1.463	57	148	1.259	76		-76			
Pakistan	243	-78	10	-29	289	52				
Philippines	452	2	-15	-16	481					
<b>Africa</b>	<b>2.948</b>	<b>110</b>	<b>112</b>	<b>1.106</b>	<b>880</b>		<b>-4</b>	<b>744</b>		
South Africa	2.948	110	112	1.106	880		-4	744		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. Croatia, Cyprus, France, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.

Table 4

## NUMBER OF FUNDS

## EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>121.567</b>	<b>41.682</b>	<b>21.969</b>	<b>28.575</b>	<b>2.490</b>	<b>851</b>	<b>4.196</b>	<b>21.804</b>	<b>5.763</b>	<b>21.286</b>
<b>Americas</b>	<b>28.417</b>	<b>10.588</b>	<b>6.231</b>	<b>7.869</b>	<b>1.011</b>	<b>23</b>	<b>397</b>	<b>2.298</b>	<b>2.838</b>	<b>3.523</b>
Argentina	580	62	321	163	34					
Brazil	10.778	1.401	1.795	5.171	113	23	397	1.878	18	3.522
Canada	3.504	2.045	670	445	101			243	741	
Chile	2.803	604	676	1.180	258			85	3	
Costa Rica	65	2	19		44					
Mexico	554	188	186	86	94					
Trinidad & Tobago	54	13	23	18						1
United States	10.079	6.273	2.541	806	367			92	2.076	
<b>Europe</b>	<b>56.437</b>	<b>15.382</b>	<b>10.564</b>	<b>15.044</b>	<b>691</b>	<b>807</b>	<b>1.856</b>	<b>12.093</b>	<b>1.769</b>	<b>11.154</b>
Austria	1.559	262	473	727		30	12	55		964
Belgium	637	200	51	81	10	275		20	8	
Bulgaria	122	48	9	60				5	11	
Croatia	100	23	40	9	2			26		
Cyprus	78	9	8	30			13	18		
Czech Republic	167	32	46	78	1	5	5			
Denmark	616	315	229	67	1			4		
Finland	402	201	102	67	1	1	1	29	1	
France	10.652	1.725	1.057	3.060	118	262	515	3.915	112	
Germany	6.329	970	1.034	3.216	16	1	493	599	115	3.988
Greece	180	59	70	39	11			1	1	
Hungary	289	68	61	40	13	5	9	93	1	59
Ireland <sup>1</sup>	7.573	2.635	1.482	1.154	116		283	1.903	882	2.692
Italy	905	94	207	279	4	1		320		19
Liechtenstein	1.601	381	294	241	34		14	637		1
Luxembourg	14.823	4.054	3.172	3.901	242		321	3.133	573	3.408
Malta	129	30	25	19	1		5	49		20
Netherlands	919	364	229	90			103	133	14	
Norway	934	528	216	98	50			42		
Poland	449	145	162	115		3		24		
Portugal	128	40	27	30	2		16	13		
Romania	79	14	16	27		2		20	1	
Slovakia	91	11	24	49			7			3
Slovenia	98	69	10	15	3			1		
Spain	2.642	1.025	704	541	11	215		146	2	
Sweden	509	321	110	61				17	15	
Switzerland	900	421	251	182	18		28		17	
Turkey	389	60	74	65	22	7		161	16	
United Kingdom	3.137	1.278	381	703	15		31	729		
<b>Asia and Pacific</b>	<b>35.121</b>	<b>15.301</b>	<b>5.108</b>	<b>4.728</b>	<b>738</b>	<b>21</b>	<b>1.865</b>	<b>7.360</b>	<b>1.156</b>	<b>6.609</b>
Australia										
China	5.448	1.054	1.388	2.526	334			146	246	
Chinese Taipei	867	326	178	76	55	9	13	210	190	
India	903	318	255	129	59			142	83	
Japan	12.660	11.547	1.067		12		34		195	6.609
Korea, Rep. of	14.345	1.799	2.124	1.674	144		1.818	6.786	441	
New Zealand	631	183	75	273	44			56		
Pakistan	203	52	1	33	85	12		20		
Philippines	64	22	20	17	5				1	
<b>Africa</b>	<b>1.592</b>	<b>411</b>	<b>66</b>	<b>934</b>	<b>50</b>		<b>78</b>	<b>53</b>		
South Africa	1.592	411	66	934	50		78	53		

Note: Components may not sum to total because of missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. Croatia, Cyprus, France, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds.

1. AIF Funds have been reclassified from the "other" category into the equity, bond and balanced/mixed categories.

Table 5

## TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS

Millions of Euros

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>40.592.529</b>	<b>42.414.762</b>	<b>43.315.291</b>	<b>40.782.215</b>	<b>44.506.783</b>	<b>45.194.814</b>	<b>47.395.947</b>
<b>Americas</b>	<b>20.191.115</b>	<b>21.442.917</b>	<b>22.268.240</b>	<b>20.648.573</b>	<b>22.908.367</b>	<b>23.409.734</b>	<b>24.753.631</b>
Argentina	27.633	18.370	11.928	13.888	15.519	15.929	10.293
Brazil	1.039.270	951.332	947.473	1.058.023	1.095.990	1.140.205	1.156.314
Canada	1.035.956	1.091.388	1.127.960	1.016.130	1.138.065	1.169.979	1.228.765
Chile	49.235	49.402	46.071	45.849	47.705	50.047	52.326
Costa Rica	1.996	2.271	2.142	1.851	2.169	2.263	2.462
Mexico	96.938	97.837	104.676	95.833	103.094	105.028	109.201
Trinidad & Tobago	5.486	5.936	6.155	6.228	6.543	6.667	6.890
United States	17.934.601	19.226.381	20.021.835	18.410.771	20.499.282	20.919.616	22.187.380
<b>Europe</b>	<b>14.709.296</b>	<b>15.160.849</b>	<b>15.184.083</b>	<b>14.390.091</b>	<b>15.364.066</b>	<b>15.608.661</b>	<b>16.213.006</b>
Austria	150.750	150.806	151.335	144.136	150.481	153.505	156.913
Belgium	90.208	91.830	91.948	84.070	89.711	91.445	93.667
Bulgaria	644	699	697	717	741	765	786
Croatia	2.479	2.641	2.604	2.600	2.597	2.709	2.983
Cyprus	2.190	2.373	2.457	2.448	2.583	2.711	2.729
Czech Republic	10.874	11.629	11.139	10.929	11.804	12.487	12.534
Denmark	116.710	126.074	121.832	120.727	126.197	127.335	130.636
Finland	91.266	92.208	92.504	87.341	91.144	92.425	95.422
France	1.923.502	1.906.992	1.915.767	1.812.023	1.887.628	1.901.376	1.936.413
Germany	1.922.621	1.948.852	1.976.900	1.920.092	2.037.799	2.100.252	2.171.852
Greece	4.527	4.500	4.349	4.143	4.424	4.980	5.317
Hungary	14.148	14.892	13.642	13.525	13.657	13.152	12.488
Ireland	2.416.381	2.487.332	2.535.619	2.421.457	2.643.894	2.710.748	2.928.269
Italy	219.194	218.008	216.421	206.554	213.350	212.166	212.822
Liechtenstein	44.429	48.062	46.844	44.428	49.107	49.292	51.046
Luxembourg	4.148.898	4.237.082	4.279.762	4.064.644	4.350.449	4.411.388	4.569.999
Malta	2.862	2.926	2.961	2.777	2.965	3.030	3.104
Netherlands	746.887	781.928	800.508	749.940	796.378	811.475	849.235
Norway	118.893	126.373	126.376	120.570	125.726	127.512	128.582
Poland	35.342	37.891	35.615	34.732	34.735	35.421	34.750
Portugal	12.831	12.631	12.239	11.853	12.277	12.284	12.639
Romania	4.716	4.502	4.376	4.128	4.064	4.264	4.535
Slovakia	6.594	6.595	6.743	6.605	6.913	7.128	7.210
Slovenia	2.543	2.616	2.651	2.402	2.631	2.691	2.767
Spain	298.398	301.337	301.473	283.717	293.904	295.938	297.198
Sweden	286.630	320.544	317.771	293.586	320.886	330.010	335.272
Switzerland	465.734	494.498	491.135	463.734	513.151	532.140	558.232
Turkey	11.089	11.249	6.602	6.469	10.016	10.834	13.385
United Kingdom	1.557.956	1.713.779	1.611.813	1.469.744	1.564.854	1.549.198	1.582.221
<b>Asia and Pacific</b>	<b>5.542.561</b>	<b>5.669.316</b>	<b>5.721.270</b>	<b>5.608.184</b>	<b>6.084.341</b>	<b>6.026.130</b>	<b>6.280.787</b>
Australia	1.718.310	1.790.376	1.795.019	1.695.567	1.848.862	1.850.606	1.916.728
China	1.555.749	1.548.635	1.579.067	1.544.626	1.719.814	1.584.998	1.614.038
Chinese Taipei	64.130	65.201	65.959	68.941	82.526	90.910	104.820
India	242.542	261.728	239.010	259.273	281.747	284.487	293.630

Japan	1.515.240	1.544.577	1.576.618	1.575.990	1.651.238	1.701.377	1.819.818
Korea, Rep. of	388.380	399.262	404.424	404.492	436.128	448.470	461.217
New Zealand	50.038	51.535	53.162	51.846	56.314	58.206	62.537
Pakistan	3.769	3.710	3.756	3.190	3.252	2.698	3.052
Philippines	4.403	4.292	4.255	4.259	4.460	4.378	4.947
<b>Africa</b>	<b>149.557</b>	<b>141.680</b>	<b>141.698</b>	<b>135.367</b>	<b>150.009</b>	<b>150.289</b>	<b>148.523</b>
South Africa	149.557	141.680	141.698	135.367	150.009	150.289	148.523

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. ETFs and Institutional funds are included in the totals. An entry shown as zero is less than .500 million.

Table 6

## TOTAL NET SALES EXCLUDING FUNDS OF FUNDS

Millions of Euros

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>476.382</b>	<b>166.465</b>	<b>154.272</b>	<b>79.498</b>	<b>281.756</b>	<b>302.024</b>	<b>607.540</b>
<b>Americas</b>	<b>112.193</b>	<b>96.421</b>	<b>118.088</b>	<b>103.803</b>	<b>179.517</b>	<b>221.212</b>	<b>323.782</b>
Argentina	4.404	-1.309	-4.539	-189	1.521	661	-2.863
Brazil	14.513	-3.966	5.217	3.252	13.132	17.500	17.416
Canada	17.858	4.416	6.072	17.019	10.592	8.614	9.785
Chile	3.883	1.054	-2.996	2.694	-1.953	2.984	2.743
Costa Rica							
Mexico	1.368	1.539	118	-4.696	944	2.790	813
Trinidad & Tobago	57	23	-91	40	59	58	-4
United States	70.110	94.664	114.307	85.683	155.222	188.605	295.892
<b>Europe</b>	<b>219.628</b>	<b>28.286</b>	<b>45.466</b>	<b>-44.866</b>	<b>49.288</b>	<b>78.602</b>	<b>188.305</b>
Austria	1.119	197	205	-1.395	-129	755	469
Belgium							
Bulgaria	16	9	9	18	22	18	16
Croatia	13	3	109	-17	-29	66	202
Cyprus	1.008	10	23	13	3	15	58
Czech Republic	208	293	169	108	568	302	245
Denmark	3.026	1.025	878	663	1.826	1.207	-959
Finland	492	46	-926	-2.253	-793	692	353
France	33.200	-19.800	-8.300	-22.700	10.200	-14.700	-6.500
Germany	29.235	14.017	19.845	28.156	23.472	15.164	23.450
Greece	106	-74	-64	-49	-9	139	382
Hungary	84	53	51	-190	-95	-548	-427
Ireland	53.942	26.628	18.763	-5.579	32.264	60.119	111.997
Italy	4.814	398	-1.197	-1.439	-1.474	-3.471	-2.217
Liechtenstein	317	260	75	338	2.276	-392	247
Luxembourg	76.602	14.742	11.365	-10.292	6.885	12.390	50.727
Malta	52	12	25	-27	13	-1	21
Netherlands	-13.462	-4.312	5.305	-3.916	-25.940	1.135	10.473
Norway	144	2.258	1.359	-397	2.045	1.380	661
Poland	1.295	64	-343	-711	-96	-125	344
Portugal	56	-273	-477	-213	53	-80	256
Romania	-156	-235	-180	-181	-105	110	208
Slovakia	71	3	115	31	107	129	-7
Slovenia	30	1	-22	-18	4	24	13
Spain	8.851	2.273	503	-3.593	-545	272	251
Sweden	264	2.598	1.177	1.137	865	3.177	998
Switzerland	9.682	-2.230	3.467	1.660	14.544	1.012	4.900
Turkey	601	-891	-1.423	-378	2.625	525	1.223
United Kingdom	8.018	-8.789	-5.045	-23.642	-19.269	-712	-9.079
<b>Asia and Pacific</b>	<b>144.356</b>	<b>40.052</b>	<b>-12.564</b>	<b>19.886</b>	<b>49.635</b>	<b>645</b>	<b>92.505</b>
Australia							
China	62.152	16.024	-35.737	-39.764	12.193	-55.429	35.791
Chinese Taipei	3.696	151	440	5.725	5.544	7.662	7.546
India	4.443	16.360	-10.839	4.996	2.196	5.409	5.931

Japan	61.995	-2.442	35.323	39.022	10.914	18.980	32.440
Korea, Rep. of	11.305	9.632	-3.020	9.682	18.452	23.424	8.639
New Zealand	707	652	1.342	438	471	699	1.463
Pakistan	139	-267	13	-44	-46	16	243
Philippines	-81	-58	-86	-169	-89	-116	452
<b>Africa</b>	<b>205</b>	<b>1.706</b>	<b>3.282</b>	<b>675</b>	<b>3.316</b>	<b>1.565</b>	<b>2.948</b>
South Africa	205	1.706	3.282	675	3.316	1.565	2.948

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. ETFs and Institutional funds are included in the totals. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.



Table 7

## NUMBER OF FUNDS EXCLUDING FUNDS OF FUNDS

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>113.831</b>	<b>115.154</b>	<b>116.722</b>	<b>118.278</b>	<b>119.623</b>	<b>120.975</b>	<b>121.567</b>
<b>Americas</b>	<b>26.799</b>	<b>27.074</b>	<b>27.352</b>	<b>27.714</b>	<b>27.918</b>	<b>28.089</b>	<b>28.417</b>
Argentina	491	515	526	544	551	566	580
Brazil	9.847	9.957	10.061	10.257	10.415	10.549	10.778
Canada	3.210	3.253	3.294	3.404	3.407	3.456	3.504
Chile	2.718	2.797	2.757	2.726	2.760	2.777	2.803
Costa Rica	68	71	70	71	71	65	65
Mexico	578	580	573	575	582	558	554
Trinidad & Tobago	45	44	51	54	54	54	54
United States	9.842	9.857	10.020	10.083	10.078	10.064	10.079
<b>Europe</b>	<b>54.782</b>	<b>55.217</b>	<b>55.571</b>	<b>56.001</b>	<b>56.169</b>	<b>56.383</b>	<b>56.437</b>
Austria	1.610	1.600	1.609	1.603	1.602	1.591	1.559
Belgium	808	769	735	701	701	637	637
Bulgaria	121	118	121	123	123	123	122
Croatia	97	93	93	96	97	98	100
Cyprus	50	57	60	69	68	74	78
Czech Republic	147	154	156	159	164	167	167
Denmark	582	587	583	599	604	612	616
Finland	384	386	391	404	401	404	402
France	10.731	10.780	10.887	10.804	10.651	10.779	10.652
Germany	5.977	6.065	6.091	6.149	6.185	6.246	6.329
Greece	148	169	170	175	177	179	180
Hungary	308	301	297	298	299	290	289
Ireland	6.882	7.021	7.146	7.285	7.450	7.528	7.573
Italy	853	859	864	866	888	887	905
Liechtenstein	1.436	1.447	1.486	1.566	1.595	1.547	1.601
Luxembourg	14.727	14.762	14.796	14.898	14.917	14.851	14.823
Malta	139	140	139	142	133	130	129
Netherlands	985	962	930	931	942	939	919
Norway	737	787	816	865	873	919	934
Poland	455	450	453	440	434	439	449
Portugal	130	130	127	136	136	127	128
Romania	78	78	78	78	78	78	79
Slovakia	87	88	89	86	90	90	91
Slovenia	98	99	99	98	98	98	98
Spain	2.445	2.511	2.536	2.584	2.618	2.651	2.642
Sweden	497	506	519	528	537	523	509
Switzerland	917	899	886	887	902	907	900
Turkey	393	399	400	398	392	393	389
United Kingdom	2.960	3.000	3.014	3.033	3.014	3.076	3.137
<b>Asia and Pacific</b>	<b>30.666</b>	<b>31.312</b>	<b>32.249</b>	<b>32.996</b>	<b>33.937</b>	<b>34.896</b>	<b>35.121</b>
Australia							
China	4.531	4.681	4.809	4.957	5.126	5.259	5.448
Chinese Taipei	729	742	755	774	810	844	867
India	812	782	808	831	865	878	903
Japan	11.815	11.989	12.160	12.294	12.487	12.589	12.660

Korea, Rep. of	11.917	12.237	12.837	13.258	13.802	14.452	14.345
New Zealand	619	633	632	629	585	612	631
Pakistan	183	187	187	192	196	198	203
Philippines	60	61	61	61	66	64	64
<b>Africa</b>	<b>1.584</b>	<b>1.551</b>	<b>1.550</b>	<b>1.567</b>	<b>1.599</b>	<b>1.607</b>	<b>1.592</b>
South Africa	1.584	1.551	1.550	1.567	1.599	1.607	1.592

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. ETFs and Institutional funds are included in the totals.

Table 8

**TOTAL NET ASSETS**  
**INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q3**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>51.155.250</b>	<b>21.102.421</b>	<b>10.933.133</b>	<b>8.845.786</b>	<b>6.084.745</b>	<b>47.203</b>	<b>967.928</b>	<b>3.173.744</b>	<b>5.143.044</b>	<b>4.464.311</b>
<b>Americas</b>	<b>28.022.315</b>	<b>13.425.752</b>	<b>6.200.871</b>	<b>4.824.834</b>	<b>3.339.884</b>	<b>438</b>	<b>23.208</b>	<b>207.327</b>	<b>3.831.769</b>	<b>475.444</b>
Argentina	10.293	334	3.821	2.079	4.059					
Brazil	1.818.211	133.277	1.026.544	451.309	74.304	438	23.208	109.132	5.447	475.443
Canada	1.626.596	452.338	203.043	928.626	22.597			19.992	130.310	
Chile	52.326	2.776	19.034	12.808	16.746			961	226	
Costa Rica	2.462	10	113		2.340					
Mexico	114.806	11.934	23.876	19.217	59.779					
Trinidad & Tobago	6.890	71	5.660	1.159						1
United States	24.390.731	12.825.012	4.918.780	3.409.636	3.160.059			77.242	3.695.786	
<b>Europe</b>	<b>16.646.919</b>	<b>4.784.112</b>	<b>4.096.568</b>	<b>3.595.892</b>	<b>1.334.195</b>	<b>46.379</b>	<b>659.084</b>	<b>2.130.687</b>	<b>784.548</b>	<b>3.156.424</b>
Austria	188.334	30.001	68.012	75.375		693	9.065	5.189		93.529
Belgium	160.685	45.627	11.402	77.760	7.342	5.169		13.384	1.357	
Bulgaria	789	185	90	502				13	18	
Croatia	2.983	232	2.469	124	1			157		
Cyprus	2.729	919	98	130			418	1.164		
Czech Republic	13.703	1.876	3.659	4.948	575	29	1.447	1.169		
Denmark	139.584	54.635	62.011	21.676	33			1.229		
Finland	120.861	42.648	47.188	24.545	257	49	10	6.166	263	
France	1.936.413	314.805	283.859	338.530	338.313	20.752	165.000	475.154	33.836	
Germany	2.295.292	319.352	508.774	1.035.464	8.254	202	201.304	221.942	47.968	1.772.485
Greece	5.756	1.340	2.107	1.901	397			11	18	
Hungary	16.415	1.285	3.923	3.391	222	85	4.195	3.313	5	1.561
Ireland <sup>1</sup>	2.928.269	851.968	787.319	293.927	550.843		16.120	428.092	489.484	702.909
Italy	245.026	21.955	49.168	111.727	2.131	26		60.018		1.950
Liechtenstein	51.433	10.865	10.384	17.144	3.362		176	9.501		0
Luxembourg	4.569.999	1.332.412	1.397.434	956.217	359.164		82.212	442.560	200.143	583.789
Malta	3.118	339	1.378	651	42		19	690		126
Netherlands	849.235	371.844	233.390	20.249			113.215	110.537	2.050	
Norway	128.582	63.985	44.784	7.491	11.066			1.255		
Poland	35.852	5.559	23.764	6.121		30		377		
Portugal	16.424	1.619	2.544	5.336	211		4.199	2.515		
Romania	4.535	121	3.222	243		64		886	2	
Slovakia	7.210	528	1.672	3.578			1.432			75
Slovenia	2.851	1.744	228	821	57			1		
Spain	297.198	83.757	84.023	94.694	3.809	19.182		11.733	267	
Sweden	385.232	242.074	53.598	85.460				4.100	3.774	
Switzerland	577.465	198.117	180.624	145.979	18.223		33.916	605	5.322	
Turkey	13.385	430	3.651	1.004	5.795	98		2.407	41	
United Kingdom	1.647.561	783.890	225.793	260.904	24.098		26.356	326.519		
<b>Asia and Pacific</b>	<b>6.312.296</b>	<b>2.852.672</b>	<b>630.516</b>	<b>335.498</b>	<b>1.388.548</b>	<b>386</b>	<b>281.382</b>	<b>823.007</b>	<b>526.727</b>	<b>832.443</b>
Australia <sup>2</sup>	1.916.728	855.610	71.670		215.921		191.256	582.272		
China	1.614.038	148.759	325.150	219.389	909.381			11.359	91.948	
Chinese Taipei	109.319	16.713	18.621	6.622	22.826	310	360	43.869	43.188	
India	293.923	93.850	72.981	45.305	58.637			22.858	19.801	
Japan	1.819.818	1.667.890	38.473		95.995		17.460		339.117	832.443
Korea, Rep. of	487.783	59.376	95.913	20.058	79.260		72.306	160.871	32.644	
New Zealand	62.537	7.674	6.291	43.427	3.666			1.479		
Pakistan	3.203	793	14	178	1.844	76		299		
Philippines	4.947	2.007	1.403	519	1.018				29	
<b>Africa</b>	<b>173.720</b>	<b>39.885</b>	<b>5.178</b>	<b>89.562</b>	<b>22.118</b>		<b>4.254</b>	<b>12.723</b>		
South Africa	173.720	39.885	5.178	89.562	22.118		4.254	12.723		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

1. AIF Funds have been reclassified from the "other" category into the equity, bond and balanced/mixed categories.

2. Due to a reclassification, a portion of assets from the "other" category have been moved into the money market and real estate categories.

Table 9

**TOTAL NET SALES**  
**INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q3**

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>621.997</b>	<b>390</b>	<b>244.854</b>	<b>49.601</b>	<b>279.662</b>	<b>-3.002</b>	<b>11.313</b>	<b>39.149</b>	<b>126.958</b>	<b>60.926</b>
<b>Americas</b>	<b>333.400</b>	<b>-31.069</b>	<b>134.676</b>	<b>8.478</b>	<b>212.179</b>	<b>-90</b>		<b>9.223</b>	<b>80.608</b>	<b>6.180</b>
Argentina	-2.863	-54	-3.612	295	507					
Brazil	17.416	7.048	2.154	7.375	1.773	-90		-845	1.051	6.180
Canada	12.896	-1.498	8.044	3.535	1.256			1.559	3.221	
Chile	2.743	571	5.809	1.148	-4.908			122	38	
Costa Rica										
Mexico	600	41	1.590	-1.320	289					
Trinidad & Tobago	-4	0	1	-4						
United States	302.612	-37.177	120.690	-2.551	213.262			8.387	76.298	
<b>Europe</b>	<b>191.256</b>	<b>-10.837</b>	<b>81.643</b>	<b>29.538</b>	<b>73.214</b>	<b>-2.956</b>	<b>6.502</b>	<b>14.149</b>	<b>23.850</b>	<b>35.451</b>
Austria	400	-548	-118	975		-55	111	37		-94
Belgium										
Bulgaria	16	-1	7	10				0	0	
Croatia	202	-4	196	3				8		
Cyprus	58	3	35	4			6	10		
Czech Republic	257	7	156	0	38	2	41	11		
Denmark	-748	-105	-1.108	465				1		
Finland	443	-147	268	117	-4	0	0	208	-1	
France	-6.500	-6.700	-8.000	-1.800	12.400	-2.400			-3.565	
Germany	24.494	-227	2.519	12.828	370	0	4.385	4.620	-487	20.549
Greece	379	27	158	-4	197			0	4	
Hungary	-398	-13	-40	168	-5	0	-231	-277	0	87
Ireland	111.997	8.276	40.456	8.273	45.622		484	8.886	25.454	10.140
Italy	-2.522	-332	-645	1.649	218	-1		-3.410		-261
Liechtenstein	241	12	-275	115	221		24	143		
Luxembourg	50.727	-9.629	33.822	4.067	14.140		3.158	5.169	1.920	5.030
Malta	22	8	14	-5	-1		0	6		-2
Netherlands	10.473	5.740	3.901	-803			416	1.219	72	
Norway	661	-100	669	-8	108			-8		
Poland	353	-196	723	-183		-1		10		
Portugal	288	57	110	218	-10			-87		
Romania	208	3	152	17		-3		39	0	
Slovakia	-7	13	-32	-5			16			2
Slovenia	14	5	8	4	-3			0		
Spain	251	-1.212	5.715	-1.182	-2.263	-474		-333	-29	
Sweden	1.641	-426	1.700	478				-112	53	
Switzerland	5.699	2.549	1.527	939	1.101		-522	105	433	
Turkey	1.223	9	748	137	-2	-24		354	-4	
United Kingdom	-8.616	-7.906	-1.023	3.061	1.087		-1.386	-2.450		
<b>Asia and Pacific</b>	<b>94.609</b>	<b>42.220</b>	<b>28.417</b>	<b>10.669</b>	<b>-6.611</b>	<b>44</b>	<b>4.815</b>	<b>15.031</b>	<b>22.500</b>	<b>19.295</b>
Australia										
China	35.791	11.900	23.016	7.685	-7.504			693	6.410	
Chinese Taipei	7.847	28	675	393	1.109	-8	51	5.599	5.554	
India	5.956	3.053	1.055	1.837	-1.702			1.688	1.514	
Japan	32.440	28.725	981	1.845			889		7.980	19.295
Korea, Rep. of	10.457	-1.467	2.547	-460	-1.205		3.951	7.091	1.042	
New Zealand	1.463	57	148	1.259	76		-76			
Pakistan	203	-78	10	-29	289	52		-40		
Philippines	452	2	-15	-16	481				0	
<b>Africa</b>	<b>2.732</b>	<b>76</b>	<b>118</b>	<b>916</b>	<b>880</b>		<b>-4</b>	<b>746</b>		
South Africa	2.732	76	118	916	880		-4	746		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.

Table 10

## NUMBER OF FUNDS

## INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>135.366</b>	<b>43.258</b>	<b>23.525</b>	<b>37.506</b>	<b>2.490</b>	<b>851</b>	<b>4.196</b>	<b>23.511</b>	<b>5.763</b>	<b>21.286</b>
<b>Americas</b>	<b>38.280</b>	<b>11.781</b>	<b>7.638</b>	<b>14.923</b>	<b>1.011</b>	<b>23</b>	<b>397</b>	<b>2.507</b>	<b>2.838</b>	<b>3.523</b>
Argentina	580	62	321	163	34					
Brazil	18.388	2.310	3.169	10.301	113	23	397	2.075	18	3.522
Canada	4.220	2.151	703	1.010	101			255	741	
Chile	2.803	604	676	1.180	258			85	3	
Costa Rica	65	2	19		44					
Mexico	614	196	186	138	94					
Trinidad & Tobago	54	13	23	18						1
United States	11.556	6.443	2.541	2.113	367			92	2.076	
<b>Europe</b>	<b>58.540</b>	<b>15.710</b>	<b>10.683</b>	<b>16.493</b>	<b>691</b>	<b>807</b>	<b>1.856</b>	<b>12.300</b>	<b>1.769</b>	<b>11.154</b>
Austria	1.964	328	497	1.038		30	12	59		964
Belgium	870	222	70	273	10	275		20	8	
Bulgaria	123	49	9	60				5	11	
Croatia	100	23	40	9	2					
Cyprus	78	9	8	30			13	18		
Czech Republic	181	32	46	78	1	5	5	14		
Denmark	690	321	232	130	1			6		
Finland	493	232	120	109	1	1	1	29	1	
France	10.652	1.725	1.057	3.060	118	262	515	3.915	112	
Germany	6.642	1.021	1.039	3.428	16	1	493	644	115	3.988
Greece	211	77	74	48	11			1	1	
Hungary	432	95	66	105	13	5	9	139	1	59
Ireland <sup>1</sup>	7.573	2.635	1.482	1.154	116		283	1.903	882	2.692
Italy	1.175	102	215	521	4	1		332		19
Liechtenstein	1.641	381	298	241	34		14	673		1
Luxembourg	14.823	4.054	3.172	3.901	242		321	3.133	573	3.408
Malta	132	30	25	19	1		5	52		20
Netherlands	919	364	229	90			103	133	14	
Norway	934	528	216	98	50			42		
Poland	556	194	177	145		3		37		
Portugal	170	40	27	66	2		16	19		
Romania	79	14	16	27		2		20	1	
Slovakia	91	11	24	49			7			3
Slovenia	100	70	10	16	3			1		
Spain	2.642	1.025	704	541	11	215		146	2	
Sweden	621	347	113	141				20	15	
Switzerland	949	427	257	218	18		28	1	17	
Turkey	389	60	74	65	22	7		161	16	
United Kingdom	3.310	1.294	386	833	15		31	751		
<b>Asia and Pacific</b>	<b>36.505</b>	<b>15.314</b>	<b>5.133</b>	<b>4.769</b>	<b>738</b>	<b>21</b>	<b>1.865</b>	<b>8.636</b>	<b>1.156</b>	<b>6.609</b>
Australia										
China	5.448	1.054	1.388	2.526	334			146	246	
Chinese Taipei	955	339	203	117	55	9	13	219	190	
India	932	318	255	129	59			142	83	
Japan	12.660	11.547	1.067		12		34		195	6.609
Korea, Rep. of	15.521	1.799	2.124	1.674	144		1.818	7.962	441	
New Zealand	631	183	75	273	44			56		
Pakistan	294	52	1	33	85	12		111		
Philippines	64	22	20	17	5				1	
<b>Africa</b>	<b>2.041</b>	<b>453</b>	<b>71</b>	<b>1.321</b>	<b>50</b>		<b>78</b>	<b>68</b>		
South Africa	2.041	453	71	1.321	50		78	68		

Note: Components may not sum to total because of missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds.

1. AIF Funds have been reclassified from the "other" category into the equity, bond and balanced/mixed categories.

Table 11

## TOTAL NET ASSETS INCLUDING FUNDS OF FUNDS

Millions of Euros

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>43.733.147</b>	<b>45.683.352</b>	<b>46.664.169</b>	<b>43.986.997</b>	<b>48.020.911</b>	<b>48.796.951</b>	<b>51.155.250</b>
<b>Americas</b>	<b>22.895.958</b>	<b>24.260.004</b>	<b>25.164.865</b>	<b>23.424.029</b>	<b>25.959.054</b>	<b>26.534.113</b>	<b>28.022.315</b>
Argentina	27.633	18.370	11.928	13.888	15.519	15.929	10.293
Brazil	1.624.329	1.497.003	1.484.432	1.658.810	1.716.956	1.784.415	1.818.211
Canada	1.366.282	1.440.362	1.489.342	1.347.114	1.506.030	1.549.012	1.626.596
Chile	49.235	49.402	46.071	45.849	47.705	50.047	52.326
Costa Rica	1.999	2.273	2.143	1.852	2.170	2.263	2.462
Mexico	102.641	103.651	110.869	101.556	108.823	110.708	114.806
Trinidad & Tobago	5.486	5.936	6.155	6.228	6.543	6.667	6.890
United States	19.718.353	21.143.007	22.013.925	20.248.732	22.555.308	23.015.072	24.390.731
<b>Europe</b>	<b>15.093.119</b>	<b>15.559.366</b>	<b>15.583.019</b>	<b>14.770.742</b>	<b>15.773.726</b>	<b>16.032.328</b>	<b>16.646.919</b>
Austria	180.655	181.314	181.903	172.895	181.001	184.367	188.334
Belgium	155.115	157.618	158.277	146.804	156.655	156.873	160.685
Bulgaria	647	703	700	720	744	768	789
Croatia	2.479	2.641	2.604	2.600	2.597	2.709	2.983
Cyprus	2.190	2.373	2.457	2.448	2.583	2.711	2.729
Czech Republic	11.866	12.730	12.201	11.943	12.910	13.632	13.703
Denmark	124.864	135.654	131.205	126.440	133.716	137.928	139.584
Finland	114.376	115.401	115.862	110.049	115.312	117.215	120.861
France	1.923.502	1.906.992	1.915.767	1.812.023	1.887.628	1.901.376	1.936.413
Germany	2.027.512	2.056.912	2.088.412	2.029.177	2.154.553	2.220.359	2.295.292
Greece	4.947	4.937	4.800	4.553	4.867	5.412	5.756
Hungary	18.184	19.369	17.753	17.463	17.704	17.082	16.415
Ireland	2.416.381	2.487.332	2.535.619	2.421.457	2.643.894	2.710.748	2.928.269
Italy	258.430	254.990	252.989	239.629	246.294	244.187	245.026
Liechtenstein	44.858	48.505	47.069	44.625	49.488	49.672	51.433
Luxembourg	4.148.898	4.237.082	4.279.762	4.064.644	4.350.449	4.411.388	4.569.999
Malta	2.871	2.935	2.974	2.790	2.979	3.043	3.118
Netherlands	746.887	781.928	800.508	749.940	796.378	811.475	849.235
Norway	118.893	126.373	126.376	120.570	125.726	127.512	128.582
Poland	36.601	39.215	36.795	35.768	35.831	36.535	35.852
Portugal	16.231	16.137	15.824	15.192	15.760	15.983	16.424
Romania	4.716	4.502	4.376	4.128	4.064	4.264	4.535
Slovakia	6.594	6.595	6.743	6.605	6.913	7.128	7.210
Slovenia	2.610	2.686	2.726	2.469	2.708	2.767	2.851
Spain	298.398	301.337	301.473	283.717	293.904	295.938	297.198
Sweden	324.091	361.446	357.762	334.931	368.318	379.166	385.232
Switzerland	480.704	510.402	507.137	479.131	529.707	549.313	577.465
Turkey	11.089	11.249	6.602	6.469	10.016	10.834	13.385
United Kingdom	1.608.530	1.770.008	1.666.343	1.521.562	1.621.027	1.611.943	1.647.561
<b>Asia and Pacific</b>	<b>5.568.058</b>	<b>5.696.299</b>	<b>5.748.831</b>	<b>5.633.260</b>	<b>6.112.007</b>	<b>6.054.743</b>	<b>6.312.296</b>
Australia	1.718.310	1.790.376	1.795.019	1.695.567	1.848.862	1.850.606	1.916.728
China	1.555.749	1.548.635	1.579.067	1.544.626	1.719.814	1.584.998	1.614.038
Chinese Taipei	68.375	69.587	70.452	72.949	86.676	94.952	109.319
India	243.256	262.451	239.704	259.973	282.553	284.745	293.923

Japan	1.515.240	1.544.577	1.576.618	1.575.990	1.651.238	1.701.377	1.819.818
Korea, Rep. of	408.472	420.684	426.371	424.494	458.488	472.549	487.783
New Zealand	50.038	51.535	53.162	51.846	56.314	58.206	62.537
Pakistan	4.215	4.162	4.183	3.556	3.602	2.932	3.203
Philippines	4.403	4.292	4.255	4.259	4.460	4.378	4.947
<b>Africa</b>	<b>176.012</b>	<b>167.683</b>	<b>167.454</b>	<b>158.966</b>	<b>176.124</b>	<b>175.767</b>	<b>173.720</b>
South Africa	176.012	167.683	167.454	158.966	176.124	175.767	173.720

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. ETFs and Institutional funds are included in the totals. An entry shown as zero is less than .500 million.

Table 12

## TOTAL NET SALES INCLUDING FUNDS OF FUNDS

Millions of Euros

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>502.069</b>	<b>192.936</b>	<b>168.810</b>	<b>116.044</b>	<b>301.535</b>	<b>315.226</b>	<b>621.997</b>
<b>Americas</b>	<b>132.698</b>	<b>118.674</b>	<b>127.659</b>	<b>138.003</b>	<b>196.320</b>	<b>229.987</b>	<b>333.400</b>
Argentina	4.404	-1.309	-4.539	-189	1.521	661	-2.863
Brazil	14.513	-3.966	5.217	3.252	13.132	17.500	17.416
Canada	27.288	8.122	10.179	25.250	13.790	10.854	12.896
Chile	3.883	1.054	-2.996	2.694	-1.953	2.984	2.743
Costa Rica							
Mexico	1.425	1.558	221	-4.886	842	2.776	600
Trinidad & Tobago	57	23	-91	40	59	58	-4
United States	81.128	113.192	119.668	111.842	168.929	195.154	302.612
<b>Europe</b>	<b>223.378</b>	<b>31.979</b>	<b>50.450</b>	<b>-41.872</b>	<b>51.587</b>	<b>81.444</b>	<b>191.256</b>
Austria	1.000	160	97	-1.267	-150	647	400
Belgium							
Bulgaria	16	9	9	18	22	18	16
Croatia	13	3	109	-17	-29	66	202
Cyprus	1.008	10	23	13	3	15	58
Czech Republic	243	320	187	114	583	309	257
Denmark	3.459	1.634	1.087	807	1.936	2.032	-748
Finland	399	-7	-994	-2.379	-853	730	443
France	33.200	-19.800	-8.300	-22.700	10.200	-14.700	-6.500
Germany	31.690	15.942	22.529	32.545	25.472	16.471	24.494
Greece	104	-72	-53	-53	-13	123	379
Hungary	222	212	83	-265	-133	-659	-398
Ireland	53.942	26.628	18.763	-5.579	32.264	60.119	111.997
Italy	2.922	-993	-1.894	-3.126	-2.742	-4.645	-2.522
Liechtenstein	318	246	63	336	2.267	-399	241
Luxembourg	76.602	14.742	11.365	-10.292	6.885	12.390	50.727
Malta	52	12	29	-27	13	-2	22
Netherlands	-13.462	-4.312	5.305	-3.916	-25.940	1.135	10.473
Norway	144	2.258	1.359	-397	2.045	1.380	661
Poland	1.275	31	-361	-812	-79	-142	353
Portugal	182	-177	-423	-202	56	-15	288
Romania	-156	-235	-180	-181	-105	110	208
Slovakia	71	3	115	31	107	129	-7
Slovenia	30	0	-20	-18	5	25	14
Spain	8.851	2.273	503	-3.593	-545	272	251
Sweden	1.033	3.240	1.813	1.497	1.447	4.340	1.641
Switzerland	9.678	-2.270	3.847	1.424	14.899	1.159	5.699
Turkey	601	-891	-1.423	-378	2.625	525	1.223
United Kingdom	9.941	-6.987	-3.188	-23.455	-18.653	11	-8.616
<b>Asia and Pacific</b>	<b>145.675</b>	<b>40.625</b>	<b>-12.487</b>	<b>19.352</b>	<b>50.213</b>	<b>2.725</b>	<b>94.609</b>
Australia							
China	62.152	16.024	-35.737	-39.764	12.193	-55.429	35.791
Chinese Taipei	3.806	144	382	5.529	5.378	7.553	7.847
India	4.382	16.348	-10.848	4.994	2.221	5.419	5.956



Japan	61.995	-2.442	35.323	39.022	10.914	18.980	32.440
Korea, Rep. of	12.536	10.217	-2.883	9.365	19.194	25.660	10.457
New Zealand	707	652	1.342	438	471	699	1.463
Pakistan	178	-260	20	-63	-69	-41	203
Philippines	-81	-58	-86	-169	-89	-116	452
<b>Africa</b>	<b>318</b>	<b>1.658</b>	<b>3.188</b>	<b>561</b>	<b>3.415</b>	<b>1.070</b>	<b>2.732</b>
South Africa	318	1.658	3.188	561	3.415	1.070	2.732

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. ETFs and Institutional funds are included in the totals. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.

**Table 13**  
**NUMBER OF FUNDS INCLUDING FUNDS OF FUNDS**

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>126.144</b>	<b>127.651</b>	<b>129.464</b>	<b>131.290</b>	<b>132.759</b>	<b>134.392</b>	<b>135.366</b>
<b>Americas</b>	<b>35.335</b>	<b>35.762</b>	<b>36.274</b>	<b>36.888</b>	<b>37.174</b>	<b>37.629</b>	<b>38.280</b>
Argentina	491	515	526	544	551	566	580
Brazil	16.207	16.445	16.738	17.131	17.412	17.843	18.388
Canada	3.904	3.944	3.993	4.115	4.100	4.170	4.220
Chile	2.718	2.797	2.757	2.726	2.760	2.777	2.803
Costa Rica	70	73	73	74	74	65	65
Mexico	641	645	636	638	641	617	614
Trinidad & Tobago	45	44	51	54	54	54	54
United States	11.259	11.299	11.500	11.606	11.582	11.537	11.556
<b>Europe</b>	<b>56.829</b>	<b>57.260</b>	<b>57.617</b>	<b>58.050</b>	<b>58.215</b>	<b>58.480</b>	<b>58.540</b>
Austria	2.023	2.014	2.021	2.019	2.010	2.000	1.964
Belgium	1.042	999	962	931	931	870	870
Bulgaria	122	119	122	124	124	124	123
Croatia	97	93	93	96	97	98	100
Cyprus	50	57	60	69	68	74	78
Czech Republic	162	169	171	174	178	181	181
Denmark	637	645	647	666	670	686	690
Finland	474	475	480	494	491	495	493
France	10.731	10.780	10.887	10.804	10.651	10.779	10.652
Germany	6.295	6.379	6.412	6.468	6.504	6.566	6.642
Greece	176	202	202	207	209	210	211
Hungary	446	440	438	441	443	432	432
Ireland	6.882	7.021	7.146	7.285	7.450	7.528	7.573
Italy	1.121	1.114	1.118	1.122	1.149	1.149	1.175
Liechtenstein	1.483	1.494	1.524	1.599	1.637	1.587	1.641
Luxembourg	14.727	14.762	14.796	14.898	14.917	14.851	14.823
Malta	142	143	142	145	136	133	132
Netherlands	985	962	930	931	942	939	919
Norway	737	787	816	865	873	919	934
Poland	551	553	555	543	535	546	556
Portugal	167	167	164	170	170	170	170
Romania	78	78	78	78	78	78	79
Slovakia	87	88	89	86	90	90	91
Slovenia	100	101	101	100	100	100	100
Spain	2.445	2.511	2.536	2.584	2.618	2.651	2.642
Sweden	602	611	623	631	641	634	621
Switzerland	958	939	928	928	945	951	949
Turkey	393	399	400	398	392	393	389
United Kingdom	3.116	3.158	3.176	3.194	3.166	3.246	3.310
<b>Asia and Pacific</b>	<b>31.944</b>	<b>32.638</b>	<b>33.583</b>	<b>34.342</b>	<b>35.320</b>	<b>36.223</b>	<b>36.505</b>
Australia							
China	4.531	4.681	4.809	4.957	5.126	5.259	5.448
Chinese Taipei	813	825	842	859	894	927	955
India	880	849	875	899	934	907	932
Japan	11.815	11.989	12.160	12.294	12.487	12.589	12.660

Korea, Rep. of	12.977	13.342	13.944	14.371	14.946	15.578	15.521
New Zealand	619	633	632	629	585	612	631
Pakistan	249	258	260	272	282	287	294
Philippines	60	61	61	61	66	64	64
<b>Africa</b>	<b>2.036</b>	<b>1.991</b>	<b>1.990</b>	<b>2.010</b>	<b>2.050</b>	<b>2.060</b>	<b>2.041</b>
South Africa	2.036	1.991	1.990	2.010	2.050	2.060	2.041

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. ETFs and Institutional funds are included in the totals.