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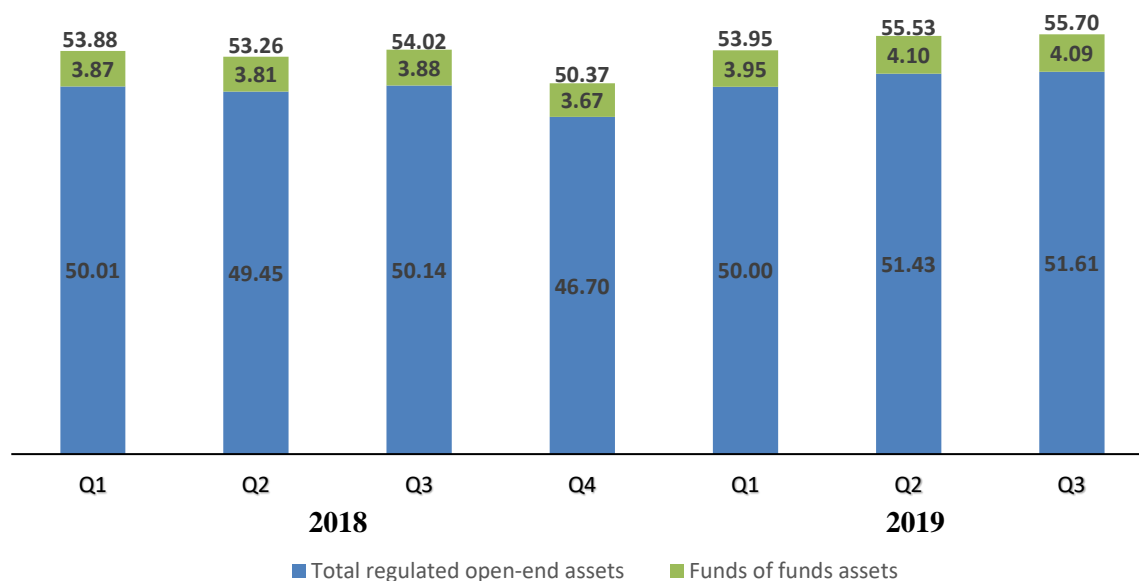
## WORLDWIDE REGULATED OPEN-END FUND ASSETS AND FLOWS Third Quarter 2019

**TORONTO, CANADA; December 19, 2019**—Worldwide regulated open-end fund assets increased 0.3 percent to \$51.61 trillion at the end of the third quarter of 2019, excluding funds of funds. Worldwide net cash inflow to all funds was \$676 billion in the third quarter, compared with \$339 billion of net inflows in the second quarter of 2019.

The Investment Company Institute compiles worldwide open-end fund statistics on behalf of the International Investment Funds Association, the organization of national fund associations. The collection for the third quarter of 2019 contains statistics from 47 jurisdictions.

### Worldwide Assets of Regulated Open-End Funds

*(Trillions of US dollars, end of quarter)*



Note: Regulated open-end funds include mutual funds, exchange-traded funds, and institutional funds.

The growth rate of total regulated open-end fund assets reported in US dollars was reduced by US dollar appreciation over the third quarter of 2019. For example, on a US dollar-denominated basis, fund assets in Europe decreased by 0.6 percent in the third quarter, compared with an increase of 3.9 percent on a euro-denominated basis.

## Net Assets of Worldwide Regulated Open-End Funds

Billions of US dollars

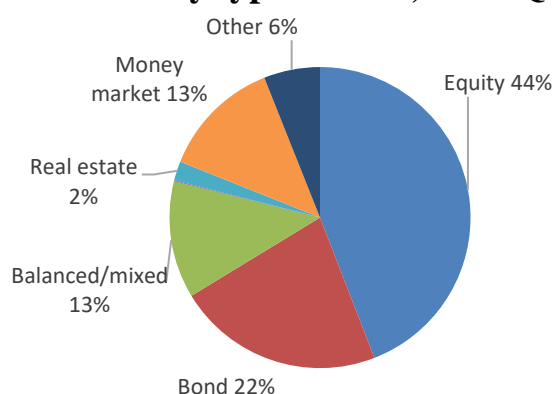
	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All funds*	50,014	49,447	50,142	46,696	50,003	51,432	51,609
Long-term	43,913	43,486	44,163	40,611	43,593	44,997	44,984
Equity	21,933	22,110	22,744	19,915	22,089	22,717	22,636
Bond	10,550	10,249	10,262	10,136	10,635	11,102	11,387
Balanced/Mixed	6,475	6,276	6,292	5,843	6,188	6,358	6,465
Guaranteed	65	59	56	55	56	57	51
Real Estate	787	780	792	805	1,035	1,047	1,054
Other	4,104	4,013	4,017	3,856	3,590	3,717	3,390
Money market	6,101	5,961	5,979	6,085	6,410	6,434	6,626
<b>Memo items included above:</b>							
ETFs	4,750	4,822	5,092	4,674	5,222	5,464	5,600
Institutional	4,586	4,371	4,409	4,425	4,578	4,778	4,861

\*Excludes Funds of Funds where possible

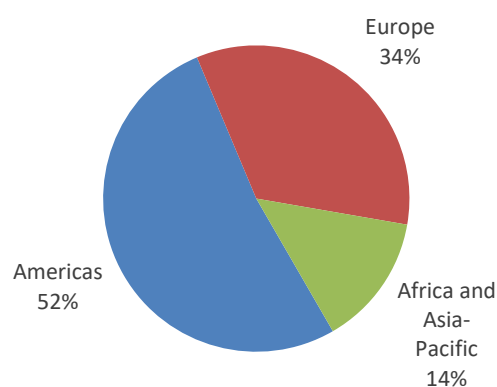
On a US dollar-denominated basis, equity fund assets decreased by 0.4 percent to \$22.64 trillion at the end of the third quarter of 2019. Bond fund assets increased by 2.6 percent to \$11.39 trillion in the third quarter. Balanced/mixed fund assets increased by 1.7 percent to \$6.47 trillion in the third quarter, while money market fund assets increased by 3.0 percent globally to \$6.63 trillion.

## Percentage of Worldwide Regulated Open-End Fund Assets

**By type of fund, 2019:Q3**



**By region, 2019:Q3**



At the end of the third quarter of 2019, 44 percent of worldwide regulated open-end fund assets were held in equity funds. The asset share of bond funds was 22 percent and the asset share of balanced/mixed funds was 13 percent. Money market fund assets represented 13 percent of the worldwide total.

By region, 52 percent of worldwide assets were in the Americas in the third quarter of 2019, 34 percent were in Europe, and 14 percent were in Africa and the Asia-Pacific regions.

## Net Sales of Worldwide Regulated Open-End Funds

Billions of US dollars

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All funds	586	198	179	91	320	339	676
Long-term	572	162	233	9	284	267	365
Equity	263	25	91	104	-28	-45	-3
Bond	147	72	91	-67	267	235	271
Balanced/Mixed	84	20	12	-45	8	17	46
Guaranteed	-2	-2	0	1	1	0	-3
Real Estate	15	17	10	11	11	13	13
Other	64	30	28	4	26	48	42
Money market	14	36	-54	82	36	72	311
<b>Memo Items Included Above:</b>							
ETFs	143	53	132	161	86	112	141
Institutional	117	18	78	67	43	54	68

Note: Forty-seven jurisdictions reported data from Q1 2018 through Q3 2019. Assets of reporting jurisdictions represented 96 percent of assets of all jurisdictions at the end of 2019: Q3. Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding or unclassified funds. Funds of funds are excluded where possible.

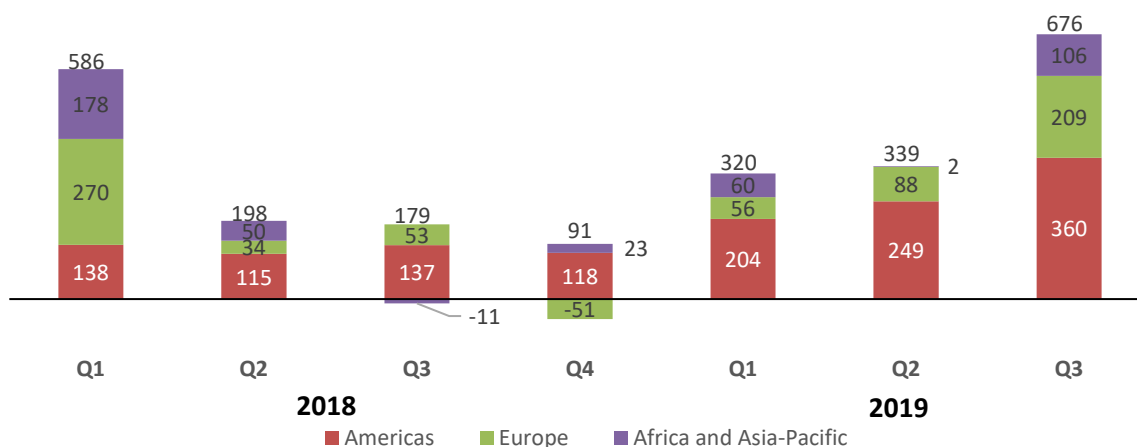
Net sales of regulated open-end funds worldwide were \$676 billion in the third quarter of 2019. Flows out of equity funds worldwide were \$3 billion in the third quarter, after experiencing \$45 billion of net outflows in the second quarter of 2019.

Globally, bond funds posted an inflow of \$271 billion in the third quarter of 2019, after recording an inflow of \$235 billion in the second quarter.

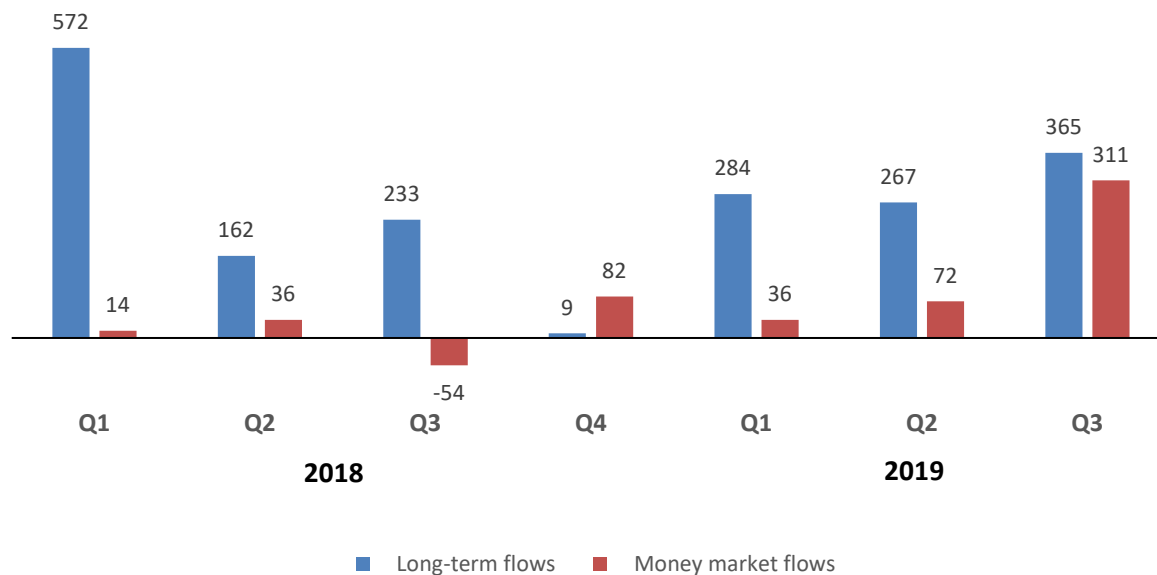
Inflows from balanced/mixed funds worldwide totaled \$46 billion in the third quarter of 2019, compared with \$17 billion of inflows in the second quarter of 2019.

## Worldwide Net Sales of Regulated Open-End Funds by Region

(Billions of US dollars)



## Worldwide Long-Term and Money Market Net Sales (Billions of US dollars)



Money market funds worldwide experienced an inflow of \$311 billion in the third quarter of 2019 after registering an inflow of \$72 billion in the second quarter of 2019.

- END -

# Worldwide Public Tables, 2019:Q3

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US dollars

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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

**TOTAL NET ASSETS** (Millions of US dollars, end of quarter)

World	51,609,453	22,636,283	11,386,641	6,465,159	6,625,678	51,398	1,053,977	3,390,314	5,600,260	4,861,189
Americas	26,954,229	14,332,774	6,263,737	2,475,772	3,636,799	477	25,271	219,399	4,172,412	517,711
Europe	17,654,345	5,161,019	4,432,450	3,549,391	1,452,808	50,501	717,678	2,290,500	854,295	3,437,031
Asia and Pacific	6,839,152	3,106,048	685,008	362,360	1,511,986	420	306,396	866,929	573,553	906,447
Africa	161,727	36,442	5,446	77,636	24,085		4,632	13,486		

**TOTAL NET SALES** (Millions of US dollars, quarterly)

World	675,522	-2,999	270,601	45,536	310,960	-3,339	12,580	42,180	141,167	67,744
Americas	360,013	-38,351	148,669	3,892	235,923	-100		9,980	89,630	6,872
Europe	209,376	-11,711	90,342	28,689	81,410	-3,287	7,231	16,700	26,520	39,418
Asia and Pacific	102,855	46,941	31,466	11,725	-7,352	48	5,354	14,673	25,017	21,454
Africa	3,278	122	124	1,230	979		-5	827		

**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

**TOTAL NET ASSETS** (Millions of US dollars, end of quarter)

World	55,702,957	22,978,426	11,905,092	9,632,179	6,625,678	51,398	1,053,977	3,455,892	5,600,260	4,861,189
Americas	30,513,500	14,619,301	6,752,131	5,253,763	3,636,799	477	25,271	225,759	4,172,412	517,711
Europe	18,126,832	5,209,420	4,460,754	3,915,568	1,452,808	50,501	717,678	2,320,108	854,295	3,437,031
Asia and Pacific	6,873,461	3,106,274	686,568	365,324	1,511,986	420	306,396	896,171	573,553	906,447
Africa	189,164	43,431	5,639	97,524	24,085		4,632	13,854		

**TOTAL NET SALES** (Millions of US dollars, quarterly)

World	691,596	435	272,254	55,151	310,960	-3,339	12,580	43,530	141,167	67,744
Americas	370,707	-34,545	149,747	9,427	235,923	-100		10,256	89,630	6,872
Europe	212,656	-12,048	90,781	32,842	81,410	-3,287	7,231	15,731	26,520	39,418
Asia and Pacific	105,195	46,944	31,595	11,863	-7,352	48	5,354	16,714	25,017	21,454
Africa	3,038	84	131	1,019	979		-5	829		

**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, 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 and underlying categories. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.

Table 2

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

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>51,609,453</b>	<b>22,636,283</b>	<b>11,386,641</b>	<b>6,465,159</b>	<b>6,625,678</b>	<b>51,398</b>	<b>1,053,977</b>	<b>3,390,314</b>	<b>5,600,260</b>	<b>4,861,189</b>
<b>Americas</b>	<b>26,954,229</b>	<b>14,332,774</b>	<b>6,263,737</b>	<b>2,475,772</b>	<b>3,636,799</b>	<b>477</b>	<b>25,271</b>	<b>219,399</b>	<b>4,172,412</b>	<b>517,711</b>
Argentina	11,208	364	4,161	2,264	4,420					
Brazil	1,259,110	107,535	643,107	288,590	80,910	477	25,271	113,221	5,931	517,710
Canada	1,338,002	475,191	207,397	609,786	24,605			21,023	141,894	
Chile	56,978	3,023	20,727	13,947	18,235			1,046	246	
Costa Rica	2,681	10	123		2,548					
Mexico	118,909	12,213	25,999	15,603	65,093					
Trinidad & Tobago	7,503	77	6,163	1,263						1
United States	24,159,838	13,734,361	5,356,060	1,544,319	3,440,988			84,109	4,024,341	
<b>Europe</b>	<b>17,654,345</b>	<b>5,161,019</b>	<b>4,432,450</b>	<b>3,549,391</b>	<b>1,452,808</b>	<b>50,501</b>	<b>717,678</b>	<b>2,290,500</b>	<b>854,295</b>	<b>3,437,031</b>
Austria	170,863	25,043	72,083	57,617		755	9,871	5,496		101,844
Belgium	101,994	47,588	9,283	16,925	7,995	5,629		14,574	1,478	
Bulgaria	856	198	98	547				14	20	
Croatia	3,248	253	2,689	135	1			171		
Cyprus	2,972	1,001	107	142			455	1,267		
Czech Republic	13,648	2,042	3,984	5,388	626	32	1,576			
Denmark	142,250	59,361	67,370	14,166	36			1,317		
Finland	103,905	42,883	44,712	9,252	280	53	11	6,714	286	
France	2,108,560	342,791	309,094	368,625	368,389	22,597	179,669	517,395	36,844	
Germany	2,364,930	340,767	553,451	1,007,166	8,988	220	219,200	235,138	52,232	1,930,059
Greece	5,790	1,247	2,234	1,865	432			12	20	
Hungary	13,598	1,050	4,201	920	242	92	4,568	2,525	5	1,700
Ireland <sup>1</sup>	3,188,592	927,708	857,312	320,057	599,813		17,553	466,149	532,999	765,398
Italy	231,742	23,643	52,919	88,902	2,320	28		63,927		2,123
Liechtenstein	55,584	11,831	11,252	18,668	3,661		192	9,979		
Luxembourg	4,976,272	1,450,863	1,521,666	1,041,225	391,094		89,521	481,904	217,936	635,688
Malta	3,380	369	1,501	709	46		21	736		137
Netherlands	924,732	404,901	254,138	22,049			123,280	120,364	2,232	
Norway	140,013	69,673	48,765	8,157	12,050			1,367		
Poland	37,839	5,676	25,557	6,308		33		266		
Portugal	13,763	1,763	2,770	2,022	230		4,572	2,405		
Romania	4,939	132	3,508	264		69		965	2	
Slovakia	7,851	575	1,821	3,896			1,559			82
Slovenia	3,013	1,811	248	891	62			1		
Spain	323,619	91,203	91,493	103,112	4,148	20,887		12,776	291	
Sweden	365,078	252,493	57,667	51,259				3,659	4,110	
Switzerland	607,859	213,115	184,585	153,385	19,844		36,931		5,795	
Turkey	14,575	468	3,976	1,093	6,311	106		2,621	45	
United Kingdom	1,722,880	840,571	243,966	244,646	26,240		28,699	338,758		
<b>Asia and Pacific</b>	<b>6,839,152</b>	<b>3,106,048</b>	<b>685,008</b>	<b>362,360</b>	<b>1,511,986</b>	<b>420</b>	<b>306,396</b>	<b>866,929</b>	<b>573,553</b>	<b>906,447</b>
Australia <sup>2</sup>	2,087,126	931,673	78,041		235,116		208,258	634,036		
China	1,757,526	161,984	354,056	238,893	990,225			12,368	100,122	
Chinese Taipei	114,139	17,973	18,716	4,246	24,855	338	392	47,619	47,027	
India	319,734	102,194	79,469	49,332	63,849			24,890	21,562	
Japan	1,981,600	1,816,165	41,893		104,529		19,012		369,265	906,447
Korea, Rep. of	502,219	64,654	104,440	21,842	86,306		78,734	146,244	35,546	
New Zealand	68,097	8,357	6,850	47,288	3,991			1,611		
Pakistan	3,324	863	15	194	2,007	82		161		
Philippines	5,387	2,185	1,528	565	1,108				31	
<b>Africa</b>	<b>161,727</b>	<b>36,442</b>	<b>5,446</b>	<b>77,636</b>	<b>24,085</b>		<b>4,632</b>	<b>13,486</b>		
South Africa	161,727	36,442	5,446	77,636	24,085		4,632	13,486		

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 US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>675,522</b>	<b>-2,999</b>	<b>270,601</b>	<b>45,536</b>	<b>310,960</b>	<b>-3,339</b>	<b>12,580</b>	<b>42,180</b>	<b>141,167</b>	<b>67,744</b>
<b>Americas</b>	<b>360,013</b>	<b>-38,351</b>	<b>148,669</b>	<b>3,892</b>	<b>235,923</b>	<b>-100</b>		<b>9,980</b>	<b>89,630</b>	<b>6,872</b>
Argentina	-3,183	-60	-4,016	328	564					
Brazil	19,365	7,837	2,396	8,200	1,972	-100		-939	1,169	6,872
Canada	10,880	-1,865	7,866	2,024	1,397			1,458	3,582	
Chile	3,049	635	6,459	1,276	-5,457			136	43	
Costa Rica										
Mexico	904	22	1,768	-1,207	321					
Trinidad & Tobago	-4		1	-4						
United States	329,002	-44,920	134,195	-6,725	237,126			9,325	84,836	
<b>Europe</b>	<b>209,376</b>	<b>-11,711</b>	<b>90,342</b>	<b>28,689</b>	<b>81,410</b>	<b>-3,287</b>	<b>7,231</b>	<b>16,700</b>	<b>26,520</b>	<b>39,418</b>
Austria	521	-554	-66	1,041		-61	123	39		-105
Belgium										
Bulgaria	18	-1	7	11						
Croatia	225	-4	218	3				8		
Cyprus	64	3	39	4			7	11		
Czech Republic	273	8	174		43	3	46			
Denmark	-1,066	-108	-1,248	290						
Finland	393	-122	252	34	-4			231	-1	
France	-7,227	-7,450	-8,895	-2,001	13,788	-2,669			-3,964	
Germany	26,074	-60	2,832	13,247	411		4,876	4,769	-541	22,848
Greece	425	39	157	9	219				4	
Hungary	-475	1	-43	114	-5		-256	-285		97
Ireland	124,529	9,202	44,983	9,199	50,727		538	9,880	28,302	11,275
Italy	-2,465	-364	-703	1,862	242	-1		-3,501		-290
Liechtenstein	275	13	-307	128	246		26	168		
Luxembourg	56,403	-10,706	37,607	4,522	15,722		3,511	5,747	2,135	5,593
Malta	23	9	16	-6	-1			6		-2
Netherlands	11,645	6,382	4,338	-893			463	1,355	80	
Norway	735	-111	744	-9	120			-9		
Poland	382	-198	786	-208		-1		3		
Portugal	285	63	122	179	-11			-69		
Romania	231	3	169	19		-4		43		
Slovakia	-8	14	-36	-6			18			2
Slovenia	14	4	9	4	-3					
Spain	279	-1,348	6,355	-1,314	-2,516	-527		-370	-32	
Sweden	1,110	-650	1,867	14				-120	59	
Switzerland	5,448	2,785	1,379	640	1,225		-580		482	
Turkey	1,360	10	832	153	-2	-27		394	-4	
United Kingdom	-10,095	-8,571	-1,246	1,653	1,209		-1,541	-1,600		
<b>Asia and Pacific</b>	<b>102,855</b>	<b>46,941</b>	<b>31,466</b>	<b>11,725</b>	<b>-7,352</b>	<b>48</b>	<b>5,354</b>	<b>14,673</b>	<b>25,017</b>	<b>21,454</b>
Australia										
China	39,796	13,232	25,591	8,545	-8,343			771	7,127	
Chinese Taipei	8,390	28	621	298	1,233	-9	56	6,163	6,175	
India	6,595	3,395	1,173	2,043	-1,893			1,877	1,684	
Japan	36,070	31,939	1,091	2,051			989		8,873	21,454
Korea, Rep. of	9,605	-1,631	2,832	-511	-1,340		4,393	5,862	1,158	
New Zealand	1,627	63	164	1,400	84		-84			
Pakistan	270	-87	11	-32	321	57				
Philippines	502	2	-17	-18	535					
<b>Africa</b>	<b>3,278</b>	<b>122</b>	<b>124</b>	<b>1,230</b>	<b>979</b>		<b>-5</b>	<b>827</b>		
South Africa	3,278	122	124	1,230	979		-5	827		

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 US dollars

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>50,014,052</b>	<b>49,447,128</b>	<b>50,141,785</b>	<b>46,695,641</b>	<b>50,003,368</b>	<b>51,431,697</b>	<b>51,609,453</b>
<b>Americas</b>	<b>24,877,471</b>	<b>24,998,151</b>	<b>25,777,716</b>	<b>23,642,616</b>	<b>25,737,550</b>	<b>26,640,276</b>	<b>26,954,229</b>
Argentina	34,046	21,416	13,808	15,902	17,435	18,128	11,208
Brazil	1,280,484	1,109,062	1,096,795	1,211,436	1,231,345	1,297,553	1,259,110
Canada	1,276,401	1,272,340	1,305,727	1,163,469	1,278,616	1,331,436	1,338,002
Chile	60,662	57,593	53,332	52,497	53,597	56,953	56,978
Costa Rica	2,459	2,647	2,480	2,119	2,437	2,575	2,681
Mexico	119,438	114,058	121,173	109,729	115,826	119,521	118,909
Trinidad & Tobago	6,759	6,920	7,125	7,131	7,351	7,587	7,503
United States	22,097,222	22,414,115	23,177,276	21,080,333	23,030,943	23,806,523	24,159,838
<b>Europe</b>	<b>18,123,323</b>	<b>17,674,518</b>	<b>17,577,095</b>	<b>16,476,656</b>	<b>17,261,523</b>	<b>17,762,657</b>	<b>17,654,345</b>
Austria	185,739	175,810	175,185	165,036	169,065	174,689	170,863
Belgium	111,145	107,055	106,439	96,260	100,790	104,064	101,994
Bulgaria	794	815	807	822	832	871	856
Croatia	3,055	3,079	3,014	2,977	2,917	3,082	3,248
Cyprus	2,698	2,766	2,844	2,803	2,902	3,085	2,972
Czech Republic	13,398	13,557	12,895	12,514	13,261	14,210	13,648
Denmark	143,798	146,977	141,032	138,232	141,783	144,907	142,250
Finland	112,449	107,496	107,083	100,005	102,400	105,180	103,905
France	2,369,947	2,223,171	2,217,692	2,074,766	2,120,750	2,163,766	2,108,560
Germany	2,368,861	2,271,972	2,288,459	2,198,505	2,289,467	2,390,087	2,364,930
Greece	5,578	5,246	5,034	4,744	4,970	5,667	5,790
Hungary	17,432	17,361	15,792	15,486	15,344	14,967	13,598
Ireland	2,977,223	2,899,732	2,935,233	2,772,568	2,970,415	3,084,831	3,188,592
Italy	270,069	254,154	250,529	236,504	239,699	241,445	231,742
Liechtenstein	54,741	56,031	54,227	50,871	55,171	56,095	55,584
Luxembourg	5,111,857	4,939,590	4,954,252	4,654,017	4,887,729	5,020,160	4,976,272
Malta	3,526	3,411	3,428	3,180	3,331	3,448	3,380
Netherlands	920,239	911,572	926,668	858,681	894,731	923,459	924,732
Norway	146,489	147,325	146,293	138,053	141,253	145,108	140,013
Poland	43,545	44,173	41,228	39,769	39,024	40,309	37,839
Portugal	15,809	14,725	14,168	13,572	13,793	13,979	13,763
Romania	5,810	5,248	5,066	4,726	4,566	4,852	4,939
Slovakia	8,124	7,688	7,806	7,563	7,767	8,112	7,851
Slovenia	3,133	3,050	3,069	2,750	2,956	3,062	3,013
Spain	367,656	351,299	348,985	324,856	330,201	336,777	323,619
Sweden	353,157	373,691	367,851	336,156	360,515	375,552	365,078
Switzerland	573,830	576,486	568,538	530,976	576,525	605,575	607,859
Turkey	13,663	13,115	7,643	7,407	11,253	12,330	14,575
United Kingdom	1,919,558	1,997,923	1,865,835	1,682,857	1,758,113	1,762,988	1,722,880
<b>Asia and Pacific</b>	<b>6,828,989</b>	<b>6,609,288</b>	<b>6,622,945</b>	<b>6,421,374</b>	<b>6,835,760</b>	<b>6,857,735</b>	<b>6,839,152</b>
Australia	2,117,130	2,087,220	2,077,914	1,941,424	2,077,197	2,105,989	2,087,126
China	1,916,838	1,805,398	1,827,928	1,768,597	1,932,212	1,803,728	1,757,526
Chinese Taipei	79,015	76,011	76,355	78,938	92,718	103,455	114,139
India	298,836	305,122	276,678	296,868	316,543	323,746	319,734
Japan	1,866,927	1,800,668	1,825,094	1,804,509	1,855,166	1,936,167	1,981,600
Korea, Rep. of	478,523	465,460	468,162	463,144	489,990	510,359	502,219
New Zealand	61,651	60,080	61,540	59,364	63,269	66,239	68,097
Pakistan	4,644	4,325	4,348	3,653	3,654	3,070	3,324
Philippines	5,425	5,004	4,926	4,877	5,011	4,982	5,387
<b>Africa</b>	<b>184,269</b>	<b>165,171</b>	<b>164,029</b>	<b>154,995</b>	<b>168,535</b>	<b>171,029</b>	<b>161,727</b>
South Africa	184,269	165,171	164,029	154,995	168,535	171,029	161,727

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 US dollars

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>585,567</b>	<b>198,344</b>	<b>179,401</b>	<b>90,737</b>	<b>320,019</b>	<b>339,385</b>	<b>675,522</b>
<b>Americas</b>	<b>137,906</b>	<b>114,886</b>	<b>137,325</b>	<b>118,481</b>	<b>203,895</b>	<b>248,574</b>	<b>360,013</b>
Argentina	5,413	-1,560	-5,278	-216	1,728	743	-3,183
Brazil	17,839	-4,725	6,067	3,712	14,915	19,664	19,365
Canada	21,951	5,261	7,061	19,426	12,030	9,679	10,880
Chile	4,772	1,256	-3,485	3,075	-2,218	3,353	3,049
Costa Rica							
Mexico	1,682	1,834	138	-5,360	1,072	3,135	904
Trinidad & Tobago	70	28	-106	45	67	65	-4
United States	86,179	112,792	132,928	97,799	176,301	211,935	329,002
<b>Europe</b>	<b>269,966</b>	<b>33,702</b>	<b>52,870</b>	<b>-51,211</b>	<b>55,982</b>	<b>88,328</b>	<b>209,376</b>
Austria	1,375	235	238	-1,592	-147	848	521
Belgium							
Bulgaria	19	11	10	20	26	20	18
Croatia	16	4	127	-19	-33	74	225
Cyprus	1,239	12	27	15	3	17	64
Czech Republic	256	349	196	123	645	340	273
Denmark	3,719	1,222	1,021	757	2,074	1,356	-1,066
Finland	605	55	-1,077	-2,572	-901	778	393
France	40,809	-23,592	-9,652	-25,910	11,585	-16,518	-7,227
Germany	35,936	16,701	23,078	32,137	26,659	17,040	26,074
Greece	130	-88	-74	-56	-10	156	425
Hungary	103	63	59	-217	-108	-615	-475
Ireland	66,306	31,727	21,819	-6,368	36,645	67,556	124,529
Italy	5,917	474	-1,392	-1,642	-1,674	-3,900	-2,465
Liechtenstein	389	310	87	386	2,585	-441	275
Luxembourg	94,159	17,565	13,216	-11,747	7,820	13,923	56,403
Malta	64	14	29	-31	15	-1	23
Netherlands	-16,547	-5,138	6,169	-4,470	-29,463	1,275	11,645
Norway	177	2,690	1,580	-453	2,323	1,551	735
Poland	1,592	76	-398	-812	-109	-140	382
Portugal	69	-325	-555	-243	60	-90	285
Romania	-192	-280	-209	-207	-119	124	231
Slovakia	87	4	134	35	122	145	-8
Slovenia	37	1	-26	-21	5	27	14
Spain	10,880	2,708	585	-4,101	-619	306	279
Sweden	325	3,095	1,368	1,298	982	3,570	1,110
Switzerland	11,901	-2,657	4,032	1,895	16,519	1,137	5,448
Turkey	739	-1,062	-1,655	-431	2,982	590	1,360
United Kingdom	9,856	-10,472	-5,867	-26,985	-21,885	-800	-10,095
<b>Asia and Pacific</b>	<b>177,443</b>	<b>47,723</b>	<b>-14,611</b>	<b>22,697</b>	<b>56,375</b>	<b>724</b>	<b>102,855</b>
Australia							
China	76,398	19,093	-41,559	-45,387	13,849	-62,286	39,796
Chinese Taipei	4,544	180	512	6,534	6,297	8,610	8,390
India	5,461	19,493	-12,605	5,702	2,494	6,079	6,595
Japan	76,204	-2,909	41,077	44,540	12,396	21,328	36,070
Korea, Rep. of	13,896	11,477	-3,512	11,051	20,957	26,321	9,605
New Zealand	869	776	1,561	500	535	785	1,627
Pakistan	171	-318	15	-50	-52	18	270
Philippines	-100	-69	-100	-193	-101	-131	502
<b>Africa</b>	<b>252</b>	<b>2,033</b>	<b>3,817</b>	<b>770</b>	<b>3,767</b>	<b>1,759</b>	<b>3,278</b>
South Africa	252	2,033	3,817	770	3,767	1,759	3,278

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 US dollars, 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>55,702,957</b>	<b>22,978,426</b>	<b>11,905,092</b>	<b>9,632,179</b>	<b>6,625,678</b>	<b>51,398</b>	<b>1,053,977</b>	<b>3,455,892</b>	<b>5,600,260</b>	<b>4,861,189</b>
<b>Americas</b>	<b>30,513,500</b>	<b>14,619,301</b>	<b>6,752,131</b>	<b>5,253,763</b>	<b>3,636,799</b>	<b>477</b>	<b>25,271</b>	<b>225,759</b>	<b>4,172,412</b>	<b>517,711</b>
Argentina	11,208	364	4,161	2,264	4,420					
Brazil	1,979,850	145,125	1,117,804	491,430	80,910	477	25,271	118,834	5,931	517,710
Canada	1,771,201	492,551	221,094	1,011,181	24,605			21,770	141,894	
Chile	56,978	3,023	20,727	13,947	18,235			1,046	246	
Costa Rica	2,681	10	123		2,548					
Mexico	125,012	12,995	25,999	20,925	65,093					
Trinidad & Tobago	7,503	77	6,163	1,263						1
United States	26,559,067	13,965,156	5,356,060	3,712,753	3,440,988			84,109	4,024,341	
<b>Europe</b>	<b>18,126,832</b>	<b>5,209,420</b>	<b>4,460,754</b>	<b>3,915,568</b>	<b>1,452,808</b>	<b>50,501</b>	<b>717,678</b>	<b>2,320,108</b>	<b>854,295</b>	<b>3,437,031</b>
Austria	205,077	32,668	74,058	82,076		755	9,871	5,650		101,844
Belgium	174,970	49,683	12,416	84,673	7,995	5,629		14,574	1,478	
Bulgaria	860	201	98	547				14	20	
Croatia	3,248	253	2,689	135	1			171		
Cyprus	2,972	1,001	107	142			455	1,267		
Czech Republic	14,921	2,042	3,984	5,388	626	32	1,576	1,273		
Denmark	151,993	59,492	67,524	23,603	36			1,338		
Finland	131,606	46,439	51,383	26,727	280	53	11	6,714	286	
France	2,108,560	342,791	309,094	368,625	368,389	22,597	179,669	517,395	36,844	
Germany	2,499,343	347,742	554,004	1,127,517	8,988	220	219,200	241,673	52,232	1,930,059
Greece	6,268	1,459	2,294	2,070	432			12	20	
Hungary	17,875	1,400	4,272	3,693	242	92	4,568	3,608	5	1,700
Ireland <sup>1</sup>	3,188,592	927,708	857,312	320,057	599,813		17,553	466,149	532,999	765,398
Italy	266,809	23,907	53,539	121,660	2,320	28		65,354		2,123
Liechtenstein	56,005	11,831	11,307	18,668	3,661		192	10,346		0
Luxembourg	4,976,272	1,450,863	1,521,666	1,041,225	391,094		89,521	481,904	217,936	635,688
Malta	3,395	369	1,501	709	46		21	751		137
Netherlands	924,732	404,901	254,138	22,049			123,280	120,364	2,232	
Norway	140,013	69,673	48,765	8,157	12,050			1,367		
Poland	39,039	6,054	25,877	6,666		33		411		
Portugal	17,884	1,763	2,770	5,810	230		4,572	2,739		
Romania	4,939	132	3,508	264		69		965	2	
Slovakia	7,851	575	1,821	3,896			1,559			82
Slovenia	3,104	1,899	248	894	62			1		
Spain	323,619	91,203	91,493	103,112	4,148	20,887		12,776	291	
Sweden	419,479	263,595	58,362	93,057				4,465	4,110	
Switzerland	628,801	215,730	196,682	158,956	19,844		36,931	659	5,795	
Turkey	14,575	468	3,976	1,093	6,311	106		2,621	45	
United Kingdom	1,794,030	853,578	245,866	284,099	26,240		28,699	355,547		
<b>Asia and Pacific</b>	<b>6,873,461</b>	<b>3,106,274</b>	<b>686,568</b>	<b>365,324</b>	<b>1,511,986</b>	<b>420</b>	<b>306,396</b>	<b>896,171</b>	<b>573,553</b>	<b>906,447</b>
Australia <sup>2</sup>	2,087,126	931,673	78,041		235,116		208,258	634,036		
China	1,757,526	161,984	354,056	238,893	990,225			12,368	100,122	
Chinese Taipei	119,038	18,199	20,276	7,210	24,855	338	392	47,769	47,027	
India	320,052	102,194	79,469	49,332	63,849			24,890	21,562	
Japan	1,981,600	1,816,165	41,893		104,529		19,012		369,265	906,447
Korea, Rep. of	531,147	64,654	104,440	21,842	86,306		78,734	175,172	35,546	
New Zealand	68,097	8,357	6,850	47,288	3,991			1,611		
Pakistan	3,488	863	15	194	2,007	82		325		
Philippines	5,387	2,185	1,528	565	1,108				31	
<b>Africa</b>	<b>189,164</b>	<b>43,431</b>	<b>5,639</b>	<b>97,524</b>	<b>24,085</b>		<b>4,632</b>	<b>13,854</b>		
South Africa	189,164	43,431	5,639	97,524	24,085		4,632	13,854		

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 US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>691,596</b>	<b>435</b>	<b>272,254</b>	<b>55,151</b>	<b>310,960</b>	<b>-3,339</b>	<b>12,580</b>	<b>43,530</b>	<b>141,167</b>	<b>67,744</b>
<b>Americas</b>	<b>370,707</b>	<b>-34,545</b>	<b>149,747</b>	<b>9,427</b>	<b>235,923</b>	<b>-100</b>		<b>10,256</b>	<b>89,630</b>	<b>6,872</b>
Argentina	-3,183	-60	-4,016	328	564					
Brazil	19,365	7,837	2,396	8,200	1,972	-100		-939	1,169	6,872
Canada	14,339	-1,666	8,944	3,931	1,397			1,734	3,582	
Chile	3,049	635	6,459	1,276	-5,457			136	43	
Costa Rica										
Mexico	667	46	1,768	-1,468	321					
Trinidad & Tobago	-4	0	1	-4						
United States	336,474	-41,337	134,195	-2,836	237,126			9,325	84,836	
<b>Europe</b>	<b>212,656</b>	<b>-12,048</b>	<b>90,781</b>	<b>32,842</b>	<b>81,410</b>	<b>-3,287</b>	<b>7,231</b>	<b>15,731</b>	<b>26,520</b>	<b>39,418</b>
Austria	445	-609	-131	1,084		-61	123	41		-105
Belgium										
Bulgaria	18	-1	7	11				0	0	
Croatia	225	-4	218	3				8		
Cyprus	64	3	39	4			7	11		
Czech Republic	285	8	174	0	43	3	46	13		
Denmark	-831	-117	-1,232	517				1		
Finland	493	-163	298	130	-4	0	0	231	-1	
France	-7,227	-7,450	-8,895	-2,001	13,788	-2,669			-3,964	
Germany	27,235	-252	2,801	14,263	411	0	4,876	5,137	-541	22,848
Greece	421	30	176	-4	219			0	4	
Hungary	-443	-14	-45	186	-5	0	-256	-308	0	97
Ireland	124,529	9,202	44,983	9,199	50,727		538	9,880	28,302	11,275
Italy	-2,804	-369	-717	1,834	242	-1		-3,792		-290
Liechtenstein	268	13	-305	128	246		26	159		
Luxembourg	56,403	-10,706	37,607	4,522	15,722		3,511	5,747	2,135	5,593
Malta	24	9	16	-6	-1		0	7		-2
Netherlands	11,645	6,382	4,338	-893			463	1,355	80	
Norway	735	-111	744	-9	120			-9		
Poland	392	-218	804	-203		-1		11		
Portugal	320	63	122	242	-11			-97		
Romania	231	3	169	19		-4		43	0	
Slovakia	-8	14	-36	-6			18			2
Slovenia	16	6	9	4	-3			0		
Spain	279	-1,348	6,355	-1,314	-2,516	-527		-370	-32	
Sweden	1,824	-473	1,890	532				-124	59	
Switzerland	6,337	2,835	1,698	1,044	1,225		-580	117	482	
Turkey	1,360	10	832	153	-2	-27		394	-4	
United Kingdom	-9,580	-8,791	-1,138	3,403	1,209		-1,541	-2,724		
<b>Asia and Pacific</b>	<b>105,195</b>	<b>46,944</b>	<b>31,595</b>	<b>11,863</b>	<b>-7,352</b>	<b>48</b>	<b>5,354</b>	<b>16,714</b>	<b>25,017</b>	<b>21,454</b>
Australia										
China	39,796	13,232	25,591	8,545	-8,343			771	7,127	
Chinese Taipei	8,725	31	750	436	1,233	-9	56	6,226	6,175	
India	6,623	3,395	1,173	2,043	-1,893			1,877	1,684	
Japan	36,070	31,939	1,091		2,051		989		8,873	21,454
Korea, Rep. of	11,627	-1,631	2,832	-511	-1,340		4,393	7,884	1,158	
New Zealand	1,627	63	164	1,400	84		-84			
Pakistan	225	-87	11	-32	321	57		-44		
Philippines	502	2	-17	-18	535				0	
<b>Africa</b>	<b>3,038</b>	<b>84</b>	<b>131</b>	<b>1,019</b>	<b>979</b>		<b>-5</b>	<b>829</b>		
South Africa	3,038	84	131	1,019	979		-5	829		

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			26		
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 US dollars

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>53,883,611</b>	<b>53,257,652</b>	<b>54,018,445</b>	<b>50,365,110</b>	<b>53,951,492</b>	<b>55,530,933</b>	<b>55,702,957</b>
<b>Americas</b>	<b>28,210,109</b>	<b>28,282,314</b>	<b>29,130,849</b>	<b>26,820,511</b>	<b>29,164,997</b>	<b>30,195,821</b>	<b>30,513,500</b>
Argentina	34,046	21,416	13,808	15,902	17,435	18,128	11,208
Brazil	2,001,336	1,745,206	1,718,379	1,899,337	1,929,000	2,030,665	1,979,850
Canada	1,683,397	1,679,174	1,724,062	1,542,445	1,692,025	1,762,775	1,771,201
Chile	60,662	57,593	53,332	52,497	53,597	56,953	56,978
Costa Rica	2,462	2,650	2,481	2,120	2,438	2,575	2,681
Mexico	126,464	120,837	128,342	116,281	122,263	125,986	125,012
Trinidad & Tobago	6,759	6,920	7,125	7,131	7,351	7,587	7,503
United States	24,294,983	24,648,518	25,483,320	23,184,798	25,340,888	26,191,152	26,559,067
<b>Europe</b>	<b>18,596,234</b>	<b>18,139,109</b>	<b>18,038,903</b>	<b>16,912,499</b>	<b>17,721,778</b>	<b>18,244,792</b>	<b>18,126,832</b>
Austria	222,585	211,376	210,571	197,965	203,355	209,810	205,077
Belgium	191,117	183,751	183,221	168,091	176,002	178,521	174,970
Bulgaria	798	819	811	824	836	875	860
Croatia	3,055	3,079	3,014	2,977	2,917	3,082	3,248
Cyprus	2,698	2,766	2,844	2,803	2,902	3,085	2,972
Czech Republic	14,620	14,841	14,124	13,674	14,505	15,513	14,921
Denmark	153,845	158,145	151,883	144,774	150,230	156,962	151,993
Finland	140,923	134,534	134,122	126,006	129,553	133,391	131,606
France	2,369,947	2,223,171	2,217,692	2,074,766	2,120,750	2,163,766	2,108,560
Germany	2,498,098	2,397,948	2,417,546	2,323,408	2,420,640	2,526,769	2,499,343
Greece	6,095	5,756	5,556	5,213	5,468	6,159	6,268
Hungary	22,405	22,581	20,551	19,995	19,890	19,440	17,875
Ireland	2,977,223	2,899,732	2,935,233	2,772,568	2,970,415	3,084,831	3,188,592
Italy	318,412	297,267	292,860	274,375	276,711	277,885	266,809
Liechtenstein	55,270	56,547	54,487	51,096	55,599	56,527	56,005
Luxembourg	5,111,857	4,939,590	4,954,252	4,654,017	4,887,729	5,020,160	4,976,272
Malta	3,537	3,422	3,443	3,195	3,347	3,463	3,395
Netherlands	920,239	911,572	926,668	858,681	894,731	923,459	924,732
Norway	146,489	147,325	146,293	138,053	141,253	145,108	140,013
Poland	45,096	45,717	42,594	40,954	40,256	41,576	39,039
Portugal	19,998	18,813	18,318	17,395	17,706	18,189	17,884
Romania	5,810	5,248	5,066	4,726	4,566	4,852	4,939
Slovakia	8,124	7,688	7,806	7,563	7,767	8,112	7,851
Slovenia	3,216	3,131	3,156	2,827	3,042	3,149	3,104
Spain	367,656	351,299	348,985	324,856	330,201	336,777	323,619
Sweden	399,313	421,374	414,145	383,496	413,805	431,491	419,479
Switzerland	592,275	595,027	587,061	548,605	595,126	625,118	628,801
Turkey	13,663	13,115	7,643	7,407	11,253	12,330	14,575
United Kingdom	1,981,870	2,063,475	1,928,958	1,742,189	1,821,223	1,834,392	1,794,030
<b>Asia and Pacific</b>	<b>6,860,404</b>	<b>6,640,744</b>	<b>6,654,848</b>	<b>6,450,084</b>	<b>6,866,842</b>	<b>6,890,297</b>	<b>6,873,461</b>
Australia	2,117,130	2,087,220	2,077,914	1,941,424	2,077,197	2,105,989	2,087,126
China	1,916,838	1,805,398	1,827,928	1,768,597	1,932,212	1,803,728	1,757,526
Chinese Taipei	84,245	81,124	81,555	83,527	97,381	108,055	119,038
India	299,716	305,965	277,481	297,669	317,448	324,040	320,052
Japan	1,866,927	1,800,668	1,825,094	1,804,509	1,855,166	1,936,167	1,981,600
Korea, Rep. of	503,278	490,433	493,567	486,045	515,111	537,761	531,147
New Zealand	61,651	60,080	61,540	59,364	63,269	66,239	68,097
Pakistan	5,194	4,852	4,843	4,072	4,047	3,336	3,488
Philippines	5,425	5,004	4,926	4,877	5,011	4,982	5,387
<b>Africa</b>	<b>216,864</b>	<b>195,485</b>	<b>193,845</b>	<b>182,016</b>	<b>197,875</b>	<b>200,023</b>	<b>189,164</b>
South Africa	216,864	195,485	193,845	182,016	197,875	200,023	189,164

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 US dollars

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>617,140</b>	<b>229,883</b>	<b>196,308</b>	<b>132,450</b>	<b>342,485</b>	<b>354,221</b>	<b>691,596</b>
<b>Americas</b>	<b>163,111</b>	<b>141,401</b>	<b>148,454</b>	<b>157,516</b>	<b>222,980</b>	<b>258,437</b>	<b>370,707</b>
Argentina	5,413	-1,560	-5,278	-216	1,728	743	-3,183
Brazil	17,839	-4,725	6,067	3,712	14,915	19,664	19,365
Canada	33,543	9,677	11,837	28,820	15,662	12,197	14,339
Chile	4,772	1,256	-3,485	3,075	-2,218	3,353	3,049
Costa Rica							
Mexico	1,752	1,857	257	-5,577	956	3,120	667
Trinidad & Tobago	70	28	-106	45	67	65	-4
United States	99,722	134,868	139,162	127,657	191,870	219,295	336,474
<b>Europe</b>	<b>274,575</b>	<b>38,100</b>	<b>58,668</b>	<b>-47,794</b>	<b>58,595</b>	<b>91,522</b>	<b>212,656</b>
Austria	1,229	191	113	-1,446	-170	727	445
Belgium							
Bulgaria	19	11	10	20	26	20	18
Croatia	16	4	127	-19	-33	74	225
Cyprus	1,239	12	27	15	3	17	64
Czech Republic	298	381	218	130	662	348	285
Denmark	4,251	1,947	1,264	921	2,199	2,283	-831
Finland	490	-8	-1,156	-2,715	-969	820	493
France	40,809	-23,592	-9,652	-25,910	11,585	-16,518	-7,227
Germany	38,953	18,995	26,199	37,147	28,931	18,508	27,235
Greece	128	-86	-62	-60	-15	138	421
Hungary	273	252	97	-303	-151	-740	-443
Ireland	66,306	31,727	21,819	-6,368	36,645	67,556	124,529
Italy	3,592	-1,183	-2,203	-3,568	-3,114	-5,220	-2,804
Liechtenstein	391	293	73	384	2,575	-448	268
Luxembourg	94,159	17,565	13,216	-11,747	7,820	13,923	56,403
Malta	64	14	34	-31	15	-2	24
Netherlands	-16,547	-5,138	6,169	-4,470	-29,463	1,275	11,645
Norway	177	2,690	1,580	-453	2,323	1,551	735
Poland	1,567	36	-420	-927	-90	-159	392
Portugal	224	-211	-492	-231	64	-17	320
Romania	-192	-280	-209	-207	-119	124	231
Slovakia	87	4	134	35	122	145	-8
Slovenia	37	0	-23	-21	6	28	16
Spain	10,880	2,708	585	-4,101	-619	306	279
Sweden	1,270	3,860	2,108	1,708	1,643	4,877	1,824
Switzerland	11,896	-2,705	4,474	1,626	16,923	1,303	6,337
Turkey	739	-1,062	-1,655	-431	2,982	590	1,360
United Kingdom	12,220	-8,325	-3,707	-26,772	-21,186	13	-9,580
<b>Asia and Pacific</b>	<b>179,063</b>	<b>48,407</b>	<b>-14,521</b>	<b>22,088</b>	<b>57,031</b>	<b>3,060</b>	<b>105,195</b>
Australia							
China	76,398	19,093	-41,559	-45,387	13,849	-62,286	39,796
Chinese Taipei	4,679	172	444	6,311	6,108	8,487	8,725
India	5,386	19,479	-12,615	5,700	2,522	6,089	6,623
Japan	76,204	-2,909	41,077	44,540	12,396	21,328	36,070
Korea, Rep. of	15,409	12,174	-3,353	10,689	21,800	28,834	11,627
New Zealand	869	776	1,561	500	535	785	1,627
Pakistan	218	-309	24	-72	-78	-46	225
Philippines	-100	-69	-100	-193	-101	-131	502
<b>Africa</b>	<b>391</b>	<b>1,975</b>	<b>3,707</b>	<b>640</b>	<b>3,879</b>	<b>1,202</b>	<b>3,038</b>
South Africa	391	1,975	3,707	640	3,879	1,202	3,038

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.

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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

**TOTAL NET ASSETS** (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

**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, 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 and underlying categories. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.

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			26		
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.



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**Table 1**  
**REGIONAL SUMMARY BY TYPE OF FUND, 2019:Q3**

**Table 1, the Regional Summary, is not applicable in local currency.**

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Table 2

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

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>Americas</b>										
Argentina	645,521	20,939	239,645	130,374	254,564					
Brazil	5,234,123	447,024	2,673,397	1,199,669	336,342	1,982	105,051	470,658	24,654	2,152,123
Canada	1,771,649	629,200	274,615	807,418	32,580			27,836	187,882	
Chile	41,528,917	2,203,496	15,106,779	10,165,417	13,290,688			762,536	179,082	
Costa Rica	1,555,225	6,047	71,105		1,478,073					
Mexico	2,346,592	241,020	513,076	307,919	1,284,578					
Trinidad & Tobago	50,858	521	41,779	8,558						5
United States	24,159,838	13,734,361	5,356,060	1,544,319	3,440,988			84,109	4,024,341	
<b>Europe</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	1,538	355	176	982				25	36	
Croatia	22,109	1,720	18,298	920	5			1,164		
Cyprus	2,729	919	98	130			418	1,164		
Czech Republic	323,567	48,423	94,458	127,742	14,839	750	37,356			
Denmark	975,354	407,014	461,934	97,128	248			9,029		
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	4,181,445	322,875	1,291,764	282,980	74,487	28,336	1,404,598	776,406	1,567	522,754
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	55,370	11,785	11,209	18,596	3,647		191	9,941		
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	1,272,357	633,151	443,153	74,128	109,504			12,421		
Poland	152,142	22,821	102,760	25,361		131		1,070		
Portugal	12,639	1,619	2,544	1,857	211		4,199	2,209		
Romania	21,500	573	15,273	1,151		302		4,201	8	
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	3,586,014	2,480,140	566,436	503,500				35,938	40,369	
Switzerland	605,514	212,293	183,873	152,793	19,767		36,789		5,773	
Turkey	82,308	2,642	22,451	6,175	35,636	600		14,802	254	
United Kingdom	1,401,421	683,735	198,446	198,999	21,344		23,344	275,552		
<b>Asia and Pacific</b>										
Australia <sup>2</sup>	3,092,038	1,380,257	115,617		348,320		308,531	939,313		
China	12,563,356	1,157,910	2,530,903	1,707,681	7,078,448			88,414	715,705	
Chinese Taipei	3,543,039	557,906	580,983	131,790	771,540	10,494	12,153	1,478,173	1,459,785	
India	22,658,511	7,242,127	5,631,689	3,496,022	4,524,792			1,763,881	1,528,002	
Japan	214,180,711	196,299,748	4,527,976		11,298,031		2,054,956		39,911,885	97,973,079
Korea, Rep. of	600,740,731	77,337,519	124,927,907	26,126,377	103,236,568		94,179,010	174,933,351	42,519,658	
New Zealand	108,729	13,343	10,938	75,504	6,373			2,572		
Pakistan	520,958	135,336	2,396	30,421	314,645	12,889		25,271		
Philippines	279,265	113,289	79,219	29,308	57,450				1,610	
<b>Africa</b>										
South Africa	2,447,958	551,602	82,440	1,175,121	364,555		70,110	204,131		

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 units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>Americas</b>										
Argentina	-160,831	-3,012	-202,896	16,584	28,493					
Brazil	76,926	31,131	9,516	32,575	7,832	-398		-3,731	4,643	27,298
Canada	14,366	-2,462	10,386	2,673	1,844			1,925	4,729	
Chile	2,153,545	448,654	4,561,624	901,358	-3,853,839			95,749	30,050	
Costa Rica										
Mexico	17,570	425	34,362	-23,460	6,243					
Trinidad & Tobago	-28	-3	5	-29						
United States	329,002	-44,920	134,195	-6,725	237,126			9,325	84,836	
<b>Europe</b>										
Austria	469	-498	-59	936		-55	111	35		-94
Belgium										
Bulgaria	32	-1	13	19						
Croatia	1,497	-27	1,447	21				56		
Cyprus	58	3	35	4			6	10		
Czech Republic	6,312	181	4,026	-6	984	59	1,067			
Denmark	-7,158	-726	-8,377	1,948				-2		
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	-140,014	325	-12,799	33,671	-1,557	48	-75,667	-84,036	39	28,631
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	271	13	-303	126	242		26	166		
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	6,510	-981	6,585	-79	1,067			-82		
Poland	1,485	-770	3,052	-807		-4		13		
Portugal	256	57	110	161	-10			-62		
Romania	984	13	721	82		-16		185	1	
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	10,644	-6,235	17,899	135				-1,155	568	
Switzerland	5,370	2,745	1,359	631	1,207		-572		475	
Turkey	7,712	57	4,720	867	-11	-154		2,232	-23	
United Kingdom	-8,190	-6,954	-1,011	1,341	981		-1,250	-1,298		
<b>Asia and Pacific</b>										
Australia										
China	279,226	92,842	179,559	59,956	-58,540			5,409	50,009	
Chinese Taipei	261,697	858	19,354	9,296	38,470	-266	1,754	192,231	192,603	
India	463,787	238,740	82,516	143,675	-133,121			131,978	118,401	
Japan	3,871,832	3,428,404	117,089		220,196		106,143		952,409	2,302,946
Korea, Rep. of	11,475,818	-1,948,205	3,383,066	-610,603	-1,601,133		5,248,678	7,004,015	1,383,774	
New Zealand	2,507	97	253	2,157	130		-130			
Pakistan	42,774	-13,814	1,709	-5,114	50,897	9,101		-6		
Philippines	25,998	89	-875	-910	27,694				4	
<b>Africa</b>										
South Africa	48,138	1,795	1,823	18,063	14,375		-67	12,149		

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 units of local currency

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	686,872	619,465	570,366	598,500	747,169	770,015	645,521
Brazil	4,278,091	4,299,725	4,442,463	4,587,471	4,767,150	4,995,180	5,234,123
Canada	1,634,687	1,670,963	1,685,433	1,579,875	1,706,314	1,743,516	1,771,649
Chile	36,609,478	37,667,038	35,040,869	36,609,029	35,731,350	38,664,765	41,528,917
Costa Rica	1,393,425	1,502,481	1,447,531	1,285,822	1,481,162	1,498,795	1,555,225
Mexico	2,175,944	2,270,624	2,268,129	2,147,551	2,226,176	2,297,562	2,346,592
Trinidad & Tobago	45,817	47,844	48,527	48,359	49,853	50,683	50,858
United States	22,097,222	22,414,115	23,177,276	21,080,333	23,030,943	23,806,523	24,159,838
<b>Europe</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	1,260	1,294	1,364	1,388	1,449	1,497	1,538
Croatia	18,432	18,578	19,357	19,117	19,304	20,036	22,109
Cyprus	2,190	2,373	2,457	2,448	2,583	2,711	2,729
Czech Republic	276,684	279,986	286,619	278,150	304,561	317,751	323,567
Denmark	869,650	888,883	908,427	890,389	942,089	950,378	975,354
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	4,420,906	4,406,258	4,424,744	4,339,047	4,384,575	4,253,154	4,181,445
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	52,330	53,563	53,009	49,728	54,906	54,739	55,370
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	1,150,925	1,157,489	1,196,342	1,128,952	1,214,394	1,236,070	1,272,357
Poland	148,804	150,952	152,339	146,947	149,379	150,523	152,142
Portugal	12,831	12,631	12,239	11,853	12,277	12,284	12,639
Romania	22,068	20,946	20,293	19,409	19,316	20,161	21,500
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	2,948,797	3,120,329	3,275,906	2,993,643	3,336,573	3,486,012	3,586,014
Switzerland	548,552	551,092	555,769	519,050	573,754	590,941	605,514
Turkey	54,304	52,125	45,986	44,564	63,546	71,134	82,308
United Kingdom	1,363,004	1,418,647	1,430,162	1,289,909	1,343,114	1,388,934	1,401,421
<b>Asia and Pacific</b>							
Australia	2,754,886	2,818,663	2,876,403	2,779,419	2,920,282	2,999,985	3,092,038
China	12,056,722	11,953,509	12,555,657	12,136,121	12,967,863	12,385,858	12,563,356
Chinese Taipei	2,302,833	2,316,430	2,331,365	2,430,580	2,856,803	3,205,926	3,543,039
India	19,427,640	20,891,640	20,056,430	20,831,370	21,658,790	22,347,369	22,658,511
Japan	199,032,775	199,431,585	207,514,895	196,483,950	206,842,012	208,818,694	214,180,711
Korea, Rep. of	504,771,509	518,907,107	519,602,343	518,637,847	556,175,160	589,329,118	600,740,731
New Zealand	84,966	88,770	92,975	89,202	93,344	98,599	108,729
Pakistan	537,471	525,807	535,604	510,854	517,691	489,790	520,958
Philippines	282,369	267,082	266,164	256,214	261,205	255,539	279,265
<b>Africa</b>							
South Africa	2,178,300	2,266,959	2,319,613	2,241,427	2,384,113	2,409,265	2,447,958

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 units of local currency

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	106,554	-36,784	-168,893	-8,015	67,595	32,693	-160,831
Brazil	57,895	-17,076	23,952	14,165	56,234	77,116	76,926
Canada	27,781	6,791	9,227	25,690	15,991	12,948	14,366
Chile	2,873,216	781,452	-2,310,749	2,092,112	-1,480,676	2,292,117	2,153,545
Costa Rica							
Mexico	31,461	35,641	2,606	-106,207	20,573	59,909	17,570
Trinidad & Tobago	471	189	-716	304	457	438	-28
United States	86,179	112,792	132,928	97,799	176,301	211,935	329,002
<b>Europe</b>							
Austria	1,119	197	205	-1,395	-129	755	469
Belgium							
Bulgaria	31	18	17	34	44	35	32
Croatia	95	25	809	-124	-213	486	1,497
Cyprus	1,008	10	23	13	3	15	58
Czech Republic	5,296	7,218	4,339	2,714	14,596	7,769	6,312
Denmark	22,533	7,402	6,546	4,852	13,632	9,010	-7,158
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	26,025	15,867	16,485	-60,497	-30,301	-176,860	-140,014
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	369	294	86	380	2,577	-442	271
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	1,389	21,084	13,011	-3,728	19,923	13,416	6,510
Poland	5,413	258	-1,474	-3,004	-413	-535	1,485
Portugal	56	-273	-477	-213	53	-80	256
Romania	-726	-1,094	-836	-844	-497	523	984
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	2,637	25,105	12,245	11,614	9,011	33,735	10,644
Switzerland	11,282	-2,519	3,968	1,865	16,470	1,140	5,370
Turkey	2,820	-4,051	-9,369	-2,439	16,042	3,470	7,712
United Kingdom	7,083	-7,526	-4,502	-20,707	-16,812	-623	-8,190
<b>Asia and Pacific</b>							
Australia							
China	485,653	121,902	-282,812	-314,000	93,432	-424,899	279,226
Chinese Taipei	133,054	5,352	15,704	201,495	194,127	267,990	261,697
India	351,510	1,307,180	-883,270	410,630	175,670	422,859	463,787
Japan	8,248,044	-317,783	4,579,850	5,019,731	1,366,229	2,345,304	3,871,832
Korea, Rep. of	14,894,327	12,394,167	-3,937,353	12,458,577	23,600,657	30,713,189	11,475,818
New Zealand	1,195	1,103	2,334	746	785	1,185	2,507
Pakistan	19,128	-37,132	1,846	-6,755	-7,335	2,647	42,774
Philippines	-5,151	-3,604	-5,361	-10,280	-5,303	-6,807	25,998
<b>Africa</b>							
South Africa	3,005	25,749	53,694	11,018	52,797	25,288	48,138

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 units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>Americas</b>										
Argentina	645,521	20,939	239,645	130,374	254,564					
Brazil	8,230,240	603,284	4,646,713	2,042,876	336,342	1,982	105,051	493,992	24,654	2,152,123
Canada	2,345,247	652,187	292,750	1,338,905	32,580			28,825	187,882	
Chile	41,528,917	2,203,496	15,106,779	10,165,417	13,290,688			762,536	179,082	
Costa Rica	1,555,225	6,047	71,105		1,478,073					
Mexico	2,467,041	256,444	513,076	412,944	1,284,578					
Trinidad & Tobago	50,858	521	41,779	8,558						5
United States	26,559,067	13,965,156	5,356,060	3,712,753	3,440,988			84,109	4,024,341	
<b>Europe</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	1,544	361	176	982				25	36	
Croatia	22,109	1,720	18,298	920	5			1,164		
Cyprus	2,729	919	98	130			418	1,164		
Czech Republic	353,754	48,423	94,458	127,742	14,839	750	37,356	30,187		
Denmark	1,042,162	407,913	462,987	161,840	248			9,173		
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	5,496,554	430,407	1,313,672	1,135,569	74,487	28,336	1,404,598	1,109,486	1,567	522,754
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	55,789	11,785	11,263	18,596	3,647		191	10,306		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	1,272,357	633,151	443,153	74,128	109,504			12,421		
Poland	156,966	24,340	104,045	26,801		131		1,651		
Portugal	16,424	1,619	2,544	5,336	211		4,199	2,515		
Romania	21,500	573	15,273	1,151		302		4,201	8	
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	4,120,375	2,589,188	573,270	914,061				43,856	40,369	
Switzerland	626,376	214,898	195,923	158,343	19,767		36,789	656	5,773	
Turkey	82,308	2,642	22,451	6,175	35,636	600		14,802	254	
United Kingdom	1,459,295	694,315	199,992	231,091	21,344		23,344	289,208		
<b>Asia and Pacific</b>										
Australia <sup>2</sup>	3,092,038	1,380,257	115,617		348,320		308,531	939,313		
China	12,563,356	1,157,910	2,530,903	1,707,681	7,078,448			88,414	715,705	
Chinese Taipei	3,695,111	564,908	629,392	223,816	771,540	10,494	12,153	1,482,808	1,459,785	
India	22,681,056	7,242,127	5,631,689	3,496,022	4,524,792			1,763,881	1,528,002	
Japan	214,180,711	196,299,748	4,527,976		11,298,031		2,054,956		39,911,885	97,973,079
Korea, Rep. of	635,343,705	77,337,519	124,927,907	26,126,377	103,236,568		94,179,010	209,536,325	42,519,658	
New Zealand	108,729	13,343	10,938	75,504	6,373			2,572		
Pakistan	546,697	135,336	2,396	30,421	314,645	12,889		51,010		
Philippines	279,265	113,289	79,219	29,308	57,450				1,610	
<b>Africa</b>										
South Africa	2,863,251	657,382	85,347	1,476,164	364,555		70,110	209,693		

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 units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>Americas</b>										
Argentina	-160,831	-3,012	-202,896	16,584	28,493					
Brazil	76,926	31,131	9,516	32,575	7,832	-398		-3,731	4,643	27,298
Canada	18,933	-2,200	11,810	5,190	1,844			2,289	4,729	
Chile	2,153,545	448,654	4,561,624	901,358	-3,853,839			95,749	30,050	
Costa Rica										
Mexico	12,969	891	34,362	-28,527	6,243					
Trinidad & Tobago	-28	-3	5	-29						
United States	336,474	-41,337	134,195	-2,836	237,126			9,325	84,836	
<b>Europe</b>										
Austria	400	-548	-118	975		-55	111	37		-94
Belgium										
Bulgaria	32	-1	13	19				0	0	
Croatia	1,497	-27	1,447	21				56		
Cyprus	58	3	35	4			6	10		
Czech Republic	6,605	181	4,026	-6	984	59	1,067	293		
Denmark	-5,579	-784	-8,270	3,469				7		
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	-130,582	-4,150	-13,266	54,967	-1,557	48	-75,667	-90,959	39	28,631
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	264	13	-301	126	242		26	157		
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	6,510	-981	6,585	-79	1,067			-82		
Poland	1,524	-846	3,121	-789		-4		42		
Portugal	288	57	110	218	-10			-87		
Romania	984	13	721	82		-16		185	1	
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	17,492	-4,537	18,121	5,100				-1,192	568	
Switzerland	6,246	2,794	1,674	1,029	1,207		-572	115	475	
Turkey	7,712	57	4,720	867	-11	-154		2,232	-23	
United Kingdom	-7,772	-7,132	-923	2,761	981		-1,250	-2,210		
<b>Asia and Pacific</b>										
Australia										
China	279,226	92,842	179,559	59,956	-58,540			5,409	50,009	
Chinese Taipei	272,128	971	23,404	13,613	38,470	-266	1,754	194,182	192,603	
India	465,777	238,740	82,516	143,675	-133,121			131,978	118,401	
Japan	3,871,832	3,428,404	117,089		220,196		106,143		952,409	2,302,946
Korea, Rep. of	13,891,227	-1,948,205	3,383,066	-610,603	-1,601,133		5,248,678	9,419,424	1,383,774	
New Zealand	2,507	97	253	2,157	130		-130			
Pakistan	35,735	-13,814	1,709	-5,114	50,897	9,101		-7,045		
Philippines	25,998	89	-875	-910	27,694				4	
<b>Africa</b>										
South Africa	44,613	1,240	1,922	14,964	14,375		-67	12,179		

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			26		
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 units of local currency

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	686,872	619,465	570,366	598,500	747,169	770,015	645,521
Brazil	6,686,453	6,765,990	6,960,128	7,192,415	7,468,120	7,817,435	8,230,240
Canada	2,155,926	2,205,258	2,225,420	2,094,487	2,258,008	2,308,355	2,345,247
Chile	36,609,478	37,667,038	35,040,869	36,609,029	35,731,350	38,664,765	41,528,917
Costa Rica	1,395,171	1,504,201	1,448,217	1,286,482	1,481,877	1,498,795	1,555,225
Mexico	2,303,958	2,405,573	2,402,326	2,275,787	2,349,899	2,421,830	2,467,041
Trinidad & Tobago	45,817	47,844	48,527	48,359	49,853	50,683	50,858
United States	24,294,983	24,648,518	25,483,320	23,184,798	25,340,888	26,191,152	26,559,067
<b>Europe</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	1,266	1,300	1,370	1,393	1,455	1,503	1,544
Croatia	18,432	18,578	19,357	19,117	19,304	20,036	22,109
Cyprus	2,190	2,373	2,457	2,448	2,583	2,711	2,729
Czech Republic	301,919	306,505	313,944	303,947	333,110	346,886	353,754
Denmark	930,408	956,428	978,316	932,529	998,222	1,029,443	1,042,162
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	5,682,207	5,731,121	5,758,162	5,602,289	5,683,651	5,524,237	5,496,554
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	52,835	54,056	53,263	49,948	55,332	55,161	55,789
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	1,150,925	1,157,489	1,196,342	1,128,952	1,214,394	1,236,070	1,272,357
Poland	154,106	156,228	157,387	151,327	154,094	155,257	156,966
Portugal	16,231	16,137	15,824	15,192	15,760	15,983	16,424
Romania	22,068	20,946	20,293	19,409	19,316	20,161	21,500
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	3,334,194	3,518,483	3,688,172	3,415,225	3,829,771	4,005,263	4,120,375
Switzerland	566,184	568,816	573,876	536,283	592,265	610,012	626,376
Turkey	54,304	52,125	45,986	44,564	63,546	71,134	82,308
United Kingdom	1,407,249	1,465,193	1,478,546	1,335,387	1,391,327	1,445,188	1,459,295
<b>Asia and Pacific</b>							
Australia	2,754,886	2,818,663	2,876,403	2,779,419	2,920,282	2,999,985	3,092,038
China	12,056,722	11,953,509	12,555,657	12,136,121	12,967,863	12,385,858	12,563,356
Chinese Taipei	2,455,262	2,472,247	2,490,152	2,571,883	3,000,483	3,348,478	3,695,111
India	19,484,860	20,949,350	20,114,620	20,887,570	21,720,710	22,367,620	22,681,056
Japan	199,032,775	199,431,585	207,514,895	196,483,950	206,842,012	208,818,694	214,180,711
Korea, Rep. of	530,884,361	546,747,968	547,799,347	544,283,805	584,689,536	620,971,229	635,343,705
New Zealand	84,966	88,770	92,975	89,202	93,344	98,599	108,729
Pakistan	601,053	589,905	596,538	569,455	573,345	532,214	546,697
Philippines	282,369	267,082	266,164	256,214	261,205	255,539	279,265
<b>Africa</b>							
South Africa	2,563,616	2,683,027	2,741,254	2,632,186	2,799,151	2,817,697	2,863,251

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 units of local currency

	2018				2019		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	106,554	-36,784	-168,893	-8,015	67,595	32,693	-160,831
Brazil	57,895	-17,076	23,952	14,165	56,234	77,116	76,926
Canada	42,452	12,491	15,469	38,113	20,819	16,316	18,933
Chile	2,873,216	781,452	-2,310,749	2,092,112	-1,480,676	2,292,117	2,153,545
Costa Rica							
Mexico	32,770	36,081	4,865	-110,504	18,346	59,613	12,969
Trinidad & Tobago	471	189	-716	304	457	438	-28
United States	99,722	134,868	139,162	127,657	191,870	219,295	336,474
<b>Europe</b>							
Austria	1,000	160	97	-1,267	-150	647	400
Belgium							
Bulgaria	31	18	17	34	44	35	32
Croatia	95	25	809	-124	-213	486	1,497
Cyprus	1,008	10	23	13	3	15	58
Czech Republic	6,168	7,874	4,816	2,867	14,964	7,945	6,605
Denmark	25,756	11,798	8,102	5,905	14,450	15,169	-5,579
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	69,016	63,829	27,013	-84,403	-42,375	-212,737	-130,582
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	371	278	72	378	2,567	-449	264
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	1,389	21,084	13,011	-3,728	19,923	13,416	6,510
Poland	5,327	124	-1,555	-3,430	-340	-607	1,524
Portugal	182	-177	-423	-202	56	-15	288
Romania	-726	-1,094	-836	-844	-497	523	984
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	10,300	31,314	18,863	15,284	15,074	46,087	17,492
Switzerland	11,278	-2,564	4,403	1,600	16,872	1,306	6,246
Turkey	2,820	-4,051	-9,369	-2,439	16,042	3,470	7,712
United Kingdom	8,782	-5,983	-2,845	-20,544	-16,275	10	-7,772
<b>Asia and Pacific</b>							
Australia							
China	485,653	121,902	-282,812	-314,000	93,432	-424,899	279,226
Chinese Taipei	137,003	5,109	13,631	194,606	188,299	264,158	272,128
India	346,680	1,306,250	-883,930	410,450	177,670	423,574	465,777
Japan	8,248,044	-317,783	4,579,850	5,019,731	1,366,229	2,345,304	3,871,832
Korea, Rep. of	16,515,954	13,146,896	-3,758,776	12,050,689	24,550,064	33,645,769	13,891,227
New Zealand	1,195	1,103	2,334	746	785	1,185	2,507
Pakistan	24,372	-36,152	2,940	-9,610	-10,923	-6,745	35,735
Philippines	-5,151	-3,604	-5,361	-10,280	-5,303	-6,807	25,998
<b>Africa</b>							
South Africa	4,667	25,021	52,151	9,159	54,372	17,281	44,613

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.