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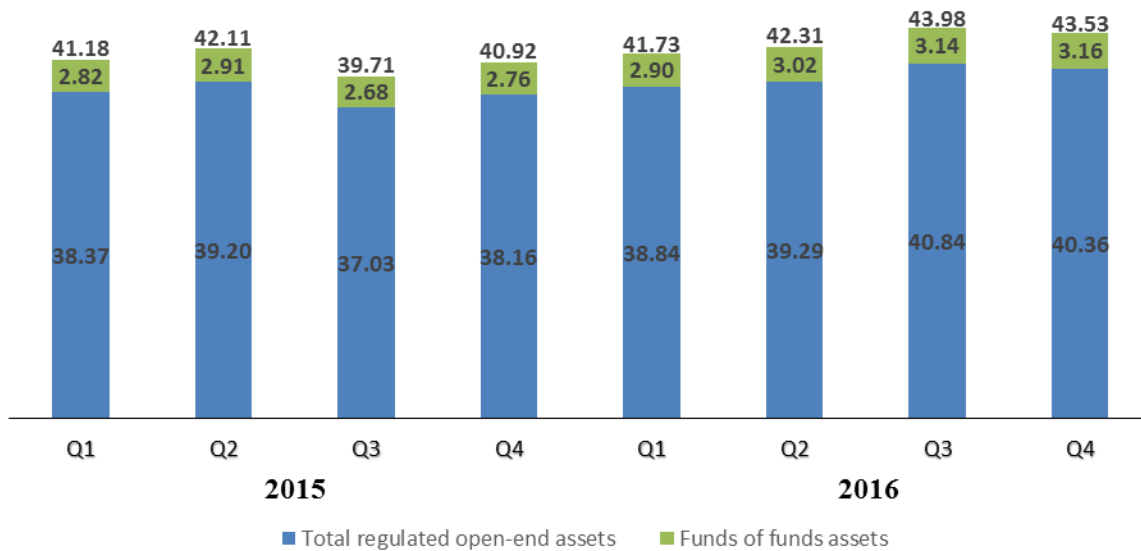
WORLDWIDE REGULATED OPEN-END FUND ASSETS AND FLOWS Fourth Quarter 2016

TORONTO, CANADA, March 27, 2017—Worldwide regulated open-end fund assets decreased 1.2 percent to \$40.36 trillion at the end of the fourth quarter of 2016, excluding funds of funds. Worldwide net cash inflow to all funds was \$380 billion in the fourth quarter, compared with \$463 billion of net inflows in the third quarter of 2016.

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 fourth quarter of 2016 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 decreased by US dollar appreciation over the fourth quarter of 2016. For example, on a US dollar–denominated basis, fund assets in Europe decreased by 2.7 percent in the fourth quarter, compared with an increase of 3.0 percent on a euro-denominated basis.

Net Assets of Worldwide Regulated Open-End Funds

Billions of US dollars

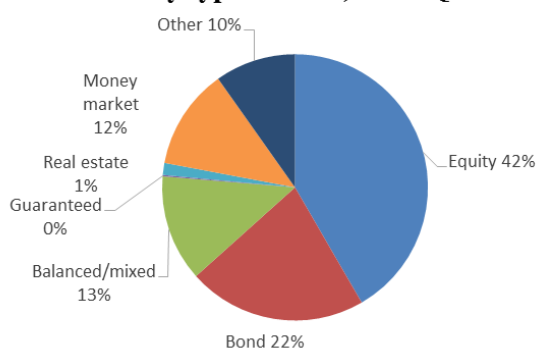
	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All funds*	38,366	39,201	37,026	38,156	38,837	39,286	40,842	40,364
Long-term	33,818	34,617	32,184	33,083	33,775	34,295	35,796	35,334
Equity	16,845	17,003	15,374	16,187	16,159	16,298	17,096	17,113
Bond	8,394	8,479	8,185	8,111	8,488	8,809	9,210	8,941
Balanced/Mixed	5,045	5,421	5,049	5,162	5,227	5,294	5,458	5,323
Guaranteed	96	86	79	74	73	69	68	67
Real Estate	491	523	525	532	563	582	598	596
Other	2,947	3,106	2,971	3,017	3,264	3,243	3,366	3,295
Money market	4,548	4,584	4,843	5,072	5,063	4,991	5,046	5,030
Memo items included above:								
ETFs	2,586	2,668	2,560	2,745	2,815	2,877	3,183	3,306
Institutional	3,066	3,157	3,107	3,164	3,395	3,543	3,707	3,548

*Excludes Funds of Funds where possible

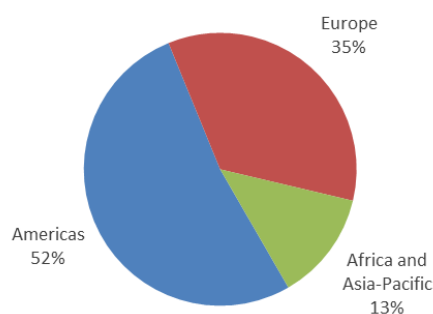
On a US dollar–denominated basis, equity fund assets increased by 0.1 percent to \$17.11 trillion at the end of the fourth quarter of 2016. Bond fund assets decreased by 2.9 percent to \$8.94 trillion in the fourth quarter. Balanced/mixed fund assets decreased by 2.5 percent to \$5.32 trillion in the fourth quarter, while money market fund assets decreased by 0.3 percent globally to \$5.03 trillion.

Percentage of Worldwide Regulated Open-End Fund Assets

By type of fund, 2016:Q4



By region, 2016:Q4



At the end of the fourth quarter of 2016, 42 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 12 percent of the worldwide total.

By region, 52 percent of worldwide assets were in the Americas in the fourth quarter of 2016, 35 percent were in Europe, and 13 percent were in Africa and the Asia-Pacific regions.

Net Sales of Worldwide Regulated Open-End Funds

Billions of US dollars

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All funds	560	599	233	584	144	211	463	380
Long-term	571	621	32	348	186	223	416	305
Equity	144	119	82	181	52	-19	47	121
Bond	198	116	-19	38	81	147	281	115
Balanced/Mixed	189	329	-59	87	17	45	47	36
Guaranteed	-6	-8	-4	-2	-2	0	-1	2
Real Estate	4	7	6	10	10	8	6	8
Other	41	57	28	35	29	42	36	23
Money market	-11	-22	201	236	-42	-13	47	75
Memo Items Included Above:								
ETFs	83	48	89	105	63	42	122	132
Institutional	88	68	80	91	57	67	63	86

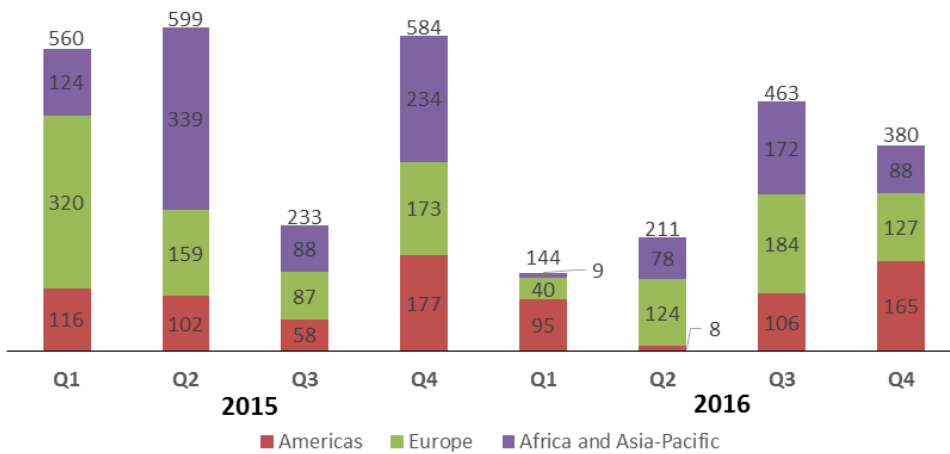
Note: Forty-four jurisdictions reported data from Q1 2015 through Q3 2016; 45 jurisdictions reported data in Q4 2016. Assets of reporting jurisdictions represented 96 percent of assets of all jurisdictions at the end of 2016:Q4. Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding or unclassified funds. Funds of funds excluded where possible.

Net sales of regulated open-end funds worldwide were \$380 billion in the fourth quarter of 2016. Flows into equity funds worldwide were \$121 billion in the fourth quarter, after experiencing \$47 billion of net inflows in the third quarter of 2016.

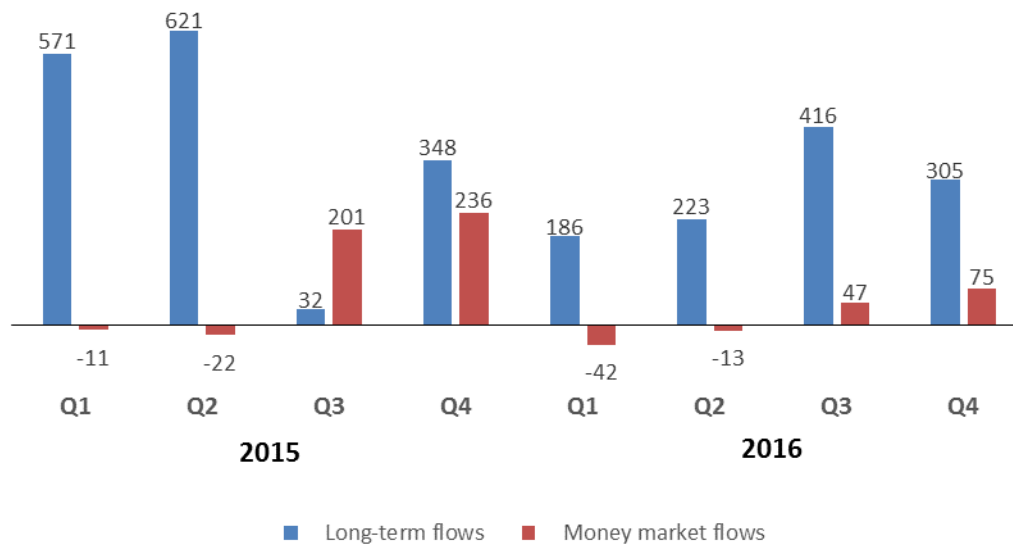
Globally, bond funds posted an inflow of \$115 billion in the fourth quarter of 2016, after recording an inflow of \$281 billion in the third quarter.

Inflows from balanced/mixed funds worldwide totaled \$36 billion in the fourth quarter of 2016, compared with \$47 billion of inflows in the third quarter of 2016.

**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 \$75 billion in the fourth quarter of 2016 after registering an inflow of \$47 billion in the third quarter of 2016.

Worldwide Public Tables, 2016:Q4

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Table 1

REGIONAL SUMMARY BY TYPE OF FUND, 2016:Q4**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	40,364,115	17,113,364	8,940,590	5,322,775	5,029,889	66,850	596,068	3,294,574	3,306,022	3,548,466
Americas	21,093,009	10,988,817	4,891,272	2,148,725	2,890,288	1,175	18,581	154,149	2,525,635	400,320
Europe	14,116,938	3,931,761	3,407,599	2,738,062	1,334,323	65,117	531,932	2,108,143	517,157	2,514,726
Asia and Pacific	5,008,346	2,158,520	637,768	363,255	783,704	558	39,724	1,024,816	263,230	633,420
Africa	145,822	34,266	3,951	72,733	21,574		5,831	7,466		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	380,270	121,294	114,568	35,964	75,469	1,971	7,628	23,378	131,825	86,403
Americas	165,193	86,717	30,520	-1,286	56,994	31		-7,784	127,272	3,310
Europe	127,127	8,888	14,332	30,001	41,360	1,950	5,303	25,296	11,415	53,455
Asia and Pacific	85,055	25,586	69,549	5,817	-23,617	-10	2,174	5,556	-6,862	29,638
Africa	2,895	103	167	1,432	732		151	310		

TOTAL NUMBER OF FUNDS (end of quarter)

World	110,271	35,197	18,974	26,018	2,706	1,407	2,843	16,656	3,259	18,053
Americas	25,898	9,685	5,819	7,326	1,064	34	256	1,714	1,732	2,782
Europe	53,483	11,641	8,722	13,240	931	1,358	1,616	9,505	849	10,442
Asia and Pacific	29,370	13,486	4,379	4,566	661	15	893	5,370	678	4,829
Africa	1,520	385	54	886	50		78	67		

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	43,528,780	17,333,535	9,424,178	7,740,256	5,029,889	66,850	596,068	3,336,971	3,306,022	3,548,466
Americas	23,866,112	11,162,350	5,332,706	4,302,922	2,890,288	1,175	18,581	158,087	2,525,635	400,320
Europe	14,463,954	3,972,276	3,448,249	2,979,118	1,334,323	65,117	531,932	2,132,942	517,157	2,514,726
Asia and Pacific	5,026,539	2,158,777	639,119	365,521	783,704	558	39,724	1,038,103	263,230	633,420
Africa	172,175	40,132	4,104	92,695	21,574		5,831	7,839		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	418,442	122,831	115,125	69,277	75,469	1,971	7,628	26,156	131,825	86,403
Americas	194,595	87,440	30,723	27,151	56,994	31		-7,748	127,272	3,310
Europe	135,093	9,585	14,798	35,076	41,360	1,950	5,303	27,025	11,415	53,455
Asia and Pacific	85,839	25,578	69,452	5,701	-23,617	-10	2,174	6,576	-6,862	29,638
Africa	2,915	228	152	1,349	732		151	303		

TOTAL NUMBER OF FUNDS (end of quarter)

World	121,511	36,532	20,318	33,244	2,706	1,407	2,843	17,919	3,259	18,053
Americas	33,654	10,620	6,998	12,862	1,064	34	256	1,818	1,732	2,782
Europe	55,505	11,981	8,855	14,523	931	1,358	1,616	9,771	849	10,442
Asia and Pacific	30,386	13,498	4,405	4,597	661	15	893	6,247	678	4,829
Africa	1,966	433	60	1,262	50		78	83		

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, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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, 2016:Q4

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	40,364,115	17,113,364	8,940,590	5,322,775	5,029,889	66,850	596,068	3,294,574	3,306,022	3,548,466
Americas	21,093,009	10,988,817	4,891,272	2,148,725	2,890,288	1,175	18,581	154,149	2,525,635	400,320
Argentina	20,189	621	12,690	4,209	2,669					
Brazil	1,060,904	48,500	626,399	212,483	72,109	1,175	18,581	81,657	1,168	400,318
Canada	996,090	320,771	129,760	518,444	18,151			8,964		
Chile	46,214	1,928	17,419	6,386	19,729			751	91	
Costa Rica	2,297	11	196		2,089					
Mexico	92,429	10,024	22,464	12,538	47,404					
Trinidad & Tobago	6,781	42	5,684	1,055						2
United States	18,868,105	10,606,920	4,076,660	1,393,610	2,728,137			62,777	2,524,376	
Europe	14,116,938	3,931,761	3,407,599	2,738,062	1,334,323	65,117	531,932	2,108,143	517,157	2,514,726
Austria	150,939	19,664	71,394	47,926	77	1,318	7,061	3,499		83,997
Belgium	83,970	33,664	9,967	4,276	6,156	10,732		19,176	241	
Bulgaria	548	111	70	307	50			10	13	
Croatia	2,571	250	565	121	1,549			87		
Cyprus	248	42	28	93				84		
Czech Republic	8,901	1,285	3,134	3,747	28	14	693			
Denmark	116,910	49,722	59,158	7,904	46			80		
Finland	93,757	38,312	36,583	11,549	4,011	101	36	3,164	208	
France	1,880,335	321,963	268,092	343,943	363,999	26,776	133,871	421,691	73,996	
Germany	1,893,722	283,202	478,751	849,221	8,171	186	158,851	115,340	43,979	1,518,469
Greece	4,111	872	1,363	1,164	569			142	25	
Hungary	14,582	693	4,492	616	3,288	289	2,515	2,688	11	849
Ireland	2,197,533	577,802	447,481	98,645	504,071		12,812	556,723	303,621	456,425
Italy	203,384	20,824	49,887	40,516	5,073	326		86,757		7,443
Liechtenstein	45,624	9,903	9,849	16,037	2,633		28	7,174		3
Luxembourg	3,901,304	1,138,881	1,196,518	841,156	352,607		53,327	318,815	86,607	447,354
Malta	2,739	406	1,054	715	79		20	465		130
Netherlands	771,988	308,312	272,189	18,863			92,974	79,651	1,731	
Norway	113,957	55,302	40,795	6,836	10,007			1,018		
Poland	29,572	5,899	8,374	6,388	8,391			520		
Portugal	20,109	1,096	1,236	573	2,462	223	11,099	3,417		
Romania	5,072	76	2,560	107	25	120		2,183		
Slovakia	6,205	396	2,001	2,481	295		1,032			56
Slovenia	2,528	1,500	177	745	104					
Spain	280,826	45,388	86,923	101,331	10,105	24,089		12,990	309	
Sweden	286,412	185,818	19,460	59,460	18,088			3,586	2,308	
Switzerland	475,838	155,303	139,815	129,604	18,329		32,790		4,068	
Turkey	12,277	374	6,404	1,017	3,593	80		809	40	
United Kingdom	1,510,976	674,701	189,279	142,721	10,517	863	24,823	468,074		
Asia and Pacific	5,008,346	2,158,520	637,768	363,255	783,704	558	39,724	1,024,816	263,230	633,420
Australia	1,613,044	608,720	93,474					910,850		
China	1,227,540	101,641	205,026	289,276	616,853			14,744	55,330	
Chinese Taipei	61,773	15,015	7,098	3,358	26,693	522	624	8,462	8,047	
India	216,805	59,015	88,306	9,563	45,451			14,470	5,057	
Japan	1,459,705	1,307,927	151,218		560				173,970	633,420
Korea, Rep. of	370,600	55,956	86,221	28,308	87,041		39,100	73,973	20,809	
New Zealand	48,623	5,918	4,258	31,548	4,802			2,096		
Pakistan	5,360	2,509	37	494	2,064	36		221		
Philippines	4,896	1,819	2,130	708	240				17	
Africa	145,822	34,266	3,951	72,733	21,574		5,831	7,466		
South Africa	145,822	34,266	3,951	72,733	21,574		5,831	7,466		

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, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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.

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	380,270	121,294	114,568	35,964	75,469	1,971	7,628	23,378	131,825	86,403
Americas	165,193	86,717	30,520	-1,286	56,994	31		-7,784	127,272	3,310
Argentina	-513	43	-643	159	-72					
Brazil	12,895	-741	7,967	2,139	4,044	31		-546	56	3,310
Canada	21,410	4,765	4,853	11,653	169			-28		
Chile	-1,825	83	-1,594	-700	336			49	33	
Costa Rica	-511		-15		-496					
Mexico	-4,106	387	-2,565	-199	-1,729					
Trinidad & Tobago	25		51	-27						
United States	137,818	82,180	22,466	-14,311	54,742			-7,259	127,183	
Europe	127,127	8,888	14,332	30,001	41,360	1,950	5,303	25,296	11,415	53,455
Austria	-245	181	-322	-232	-15	-160	285	18		673
Belgium										
Bulgaria	48	18		22	9				13	
Croatia	604	2	356		261			-14		
Cyprus	19	19	2	-2						
Czech Republic	423	42	98	208	2		72			
Denmark	2,505	1,315	687	456	-1			48		
Finland	1,683	802	436	256	3	-9	1	194	-9	
France	13,163	1,079	2,481	539	8,200	863			4,097	
Germany	32,864	5,691	-442	16,555	-101		4,302	6,860	-1,407	33,060
Greece	-107	-13	-24	-12	-55			-2	1	
Hungary	39	33		14	-188	-50	168	61		20
Ireland	60,136	11,357	12,562	2,200	24,191		206	9,617	8,856	10,767
Italy	4,950	-452	714	10,532	-907	-166		-4,770		290
Liechtenstein	737	316	379	179	-1		8	-142		
Luxembourg	5,424	-7,245	278	-809	8,264		736	4,199		8,653
Malta	-161	-5	3	-140	-8		1	-11		-11
Netherlands	-12,024	-5,336	-9,192	35			357	2,112	-35	
Norway	-120	824	-885	34	-25			-68		
Poland	-1,615	-121	93	-1,585	-60			58		
Portugal	97	28	5	-33	-139	-1		236		
Romania	-43	-1	-45	5	2	-8		5		
Slovakia	159	-1	69	102	-33		23			3
Slovenia	14	13	-12	-6	19					
Spain	6,246	1,272	2,211	355	674	1,490		244	-25	
Sweden	2,878	2,118	769	672	-502			-178	-17	
Switzerland	1,828	275	2,061	421	-1,272		343		-55	
Turkey	289	5	329	-62	-57	32		41	-4	
United Kingdom	7,336	-3,328	1,721	297	3,099	-41	-1,199	6,788		
Asia and Pacific	85,055	25,586	69,549	5,817	-23,617	-10	2,174	5,556	-6,862	29,638
Australia										
China	37,922	1,344	45,694	5,730	-16,164			1,319	-11,467	
Chinese Taipei	-1,519	-278	-39	-153	55	-9	-16	-1,079	-1,043	
India	12,744	3,831	6,450	1,626	-967			1,804	1,193	
Japan	40,687	20,019	23,741		-3,073				3,856	29,638
Korea, Rep. of	-5,753	418	-6,432	-1,986	-3,492		2,190	3,549	597	
New Zealand	670	-4	112	545	107			-90		
Pakistan	127	192	-38	57	-136	-1		53		
Philippines	177	64	61	-2	53				2	
Africa	2,895	103	167	1,432	732		151	310		
South Africa	2,895	103	167	1,432	732		151	310		

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, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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, 2016:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	110,271	35,197	18,974	26,018	2,706	1,407	2,843	16,656	3,259	18,053
Americas	25,898	9,685	5,819	7,326	1,064	34	256	1,714	1,732	2,782
Argentina	420	52	199	138	31					
Brazil	9,224	1,175	1,860	4,408	98	34	256	1,393	15	2,781
Canada	3,298	1,635	458	939	103			163		
Chile	2,539	581	625	1,009	246			78	1	
Costa Rica	67	2	17		48					
Mexico	524	148	180	79	117					
Trinidad & Tobago	44	11	19	14						1
United States	9,782	6,081	2,461	739	421			80	1,716	
Europe	53,483	11,641	8,722	13,240	931	1,358	1,616	9,505	849	10,442
Austria	1,575	258	541	673	3	38	11	51		841
Belgium	1,007	265	79	46	14	581		22	1	
Bulgaria	110	33	9	55	7			6	1	
Croatia	89	26	13	8	20			22		
Cyprus	30	2	5	20				3		
Czech Republic	129	24	35	62	2	3	3			
Denmark	558	289	217	50	1			1		
Finland	372	196	87	47	11	3	1	27	1	
France	10,952	1,791	1,143	3,067	230	353	440	3,928	268	
Germany	5,678	725	1,017	3,143	18	1	369	405	106	3,844
Greece	135	50	33	31	16			5	4	
Hungary	306	52	49	47	44	21	11	82	1	44
Ireland	6,470									2,145
Italy	760	94	194	125	12	27		308		65
Liechtenstein	1,287	352	237	232	28		13	425		2
Luxembourg	14,211	3,762	3,100	4,066	273		334	2,676	408	3,469
Malta	126	26	21	23	2		5	49		28
Netherlands	1,014	374	260	106			123	151	16	
Norway	720	402	169	76	42			31		
Poland	423	143	93	106	57			24		
Portugal	373	47	25	25	6	5	234	31		
Romania	75	15	12	21	1	2		24	1	
Slovakia	87	9	26	45	3		4			4
Slovenia	102	70	8	20	4					
Spain	2,342	798	655	406	40	303		140	2	
Sweden	496	291	66	96	30			13	10	
Switzerland	858	393	255	159	18		33		20	
Turkey	396	65	101	90	27	12		101	10	
United Kingdom	2,802	1,089	272	395	22	9	35	980		
Asia and Pacific	29,370	13,486	4,379	4,566	661	15	893	5,370	678	4,829
Australia										
China	3,564	661	789	1,707	286			121	147	
Chinese Taipei	653	338	94	66	60	11	15	69	56	
India	795	312	255	30	51			147	63	
Japan	10,889	10,089	799		1				155	4,829
Korea, Rep. of	12,626	1,853	2,358	2,444	139		878	4,954	256	
New Zealand	615	176	60	276	44			59		
Pakistan	171	39	1	30	77	4		20		
Philippines	57	18	23	13	3				1	
Africa	1,520	385	54	886	50		78	67		
South Africa	1,520	385	54	886	50		78	67		

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

Table 5

TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS

Millions of US dollars

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	38,366,183	39,201,268	37,026,453	38,155,691	38,837,348	39,285,812	40,842,319	40,364,115
Americas	20,229,320	20,304,744	19,034,691	19,556,036	19,849,028	20,271,335	20,940,110	21,093,009
Argentina	17,389	18,750	19,475	16,435	14,173	16,512	20,463	20,189
Brazil	854,262	911,083	731,425	743,530	853,268	984,352	1,014,562	1,060,904
Canada	961,557	975,099	896,639	889,610	949,089	980,303	1,005,265	996,090
Chile	41,658	41,207	39,615	39,898	40,529	42,480	48,721	46,214
Costa Rica	2,234	2,938	2,757	2,533	2,771	2,513	2,662	2,297
Mexico	118,930	118,217	109,831	105,940	108,484	107,104	102,097	92,429
Trinidad & Tobago	7,214	7,237	7,141	6,983	6,872	6,814	6,836	6,781
United States	18,226,076	18,230,213	17,227,808	17,751,107	17,873,842	18,131,257	18,739,504	18,868,105
Europe	13,754,528	14,142,375	13,572,478	13,738,783	14,073,033	13,974,750	14,513,470	14,116,938
Austria	155,321	157,024	153,924	151,199	157,303	155,330	160,098	150,939
Belgium	94,215	90,499	89,445	92,115	95,333	84,727	84,560	83,970
Bulgaria	468	484	459	440	463	482	522	548
Croatia	1,892	2,174	1,965	1,975	2,129	2,262	2,503	2,571
Cyprus					67	79	243	248
Czech Republic	6,720	7,371	7,505	7,812	8,471	8,482	9,028	8,901
Denmark	111,927	115,431	110,631	111,509	115,213	112,487	118,535	116,910
Finland	85,569	90,993	86,674	88,351	90,630	89,806	95,500	93,757
France	1,845,198	1,897,107	1,856,819	1,832,073	1,897,833	1,866,100	1,930,005	1,880,335
Germany	1,806,152	1,831,708	1,794,297	1,799,754	1,916,787	1,916,532	1,988,670	1,893,722
Greece	4,326	4,364	4,426	4,292	4,223	4,117	4,210	4,111
Hungary	14,705	14,831	14,976	14,825	15,314	14,570	15,074	14,582
Ireland	2,024,294	2,062,029	1,979,968	2,052,437	2,084,262	2,128,143	2,169,944	2,197,533
Italy	208,203	213,618	210,885	207,867	206,630	203,272	211,646	203,384
Liechtenstein	45,900	47,555	45,102	44,938	44,847	44,616	45,829	45,624
Luxembourg	3,792,138	3,946,461	3,771,855	3,817,201	3,865,667	3,843,406	4,042,435	3,901,304
Malta	3,714	3,817	3,802	3,808	3,487	3,475	3,284	2,739
Netherlands	768,521	760,439	723,984	729,096	769,493	781,512	811,325	771,988
Norway	112,780	114,714	104,095	102,526	108,595	109,576	117,950	113,957
Poland	34,740	35,061	33,879	32,286	33,853	31,064	33,273	29,572
Portugal	22,158	22,226	21,669	22,270	22,481	21,247	21,134	20,109
Romania	4,795	4,984	4,961	5,038	5,351	5,172	5,553	5,072
Slovakia	6,028	6,323	6,274	6,202	6,345	6,205	6,395	6,205
Slovenia	2,550	2,621	2,395	2,448	2,458	2,445	2,573	2,528
Spain	268,019	281,895	276,379	274,715	281,945	276,642	288,473	280,826
Sweden	280,436	285,184	264,752	279,977	283,357	271,782	284,514	286,412
Switzerland	448,042	466,532	444,691	457,162	470,802	485,510	498,665	475,838
Turkey	14,476	14,364	12,856	12,887	13,210	13,729	13,704	12,277
United Kingdom	1,591,241	1,662,566	1,543,810	1,583,580	1,566,484	1,491,980	1,547,825	1,510,976
Asia and Pacific	4,236,064	4,607,793	4,289,155	4,738,804	4,785,268	4,906,883	5,242,684	5,008,346
Australia	1,576,936	1,587,590	1,427,398	1,521,313	1,584,458	1,597,258	1,672,893	1,613,044
China	820,036	1,120,341	1,027,548	1,263,130	1,167,022	1,154,330	1,258,575	1,227,540
Chinese Taipei	59,577	64,499	57,227	63,147	63,189	64,667	65,116	61,773
India	145,236	160,841	157,689	168,186	158,768	177,378	210,284	216,805
Japan	1,232,273	1,263,242	1,249,705	1,328,634	1,386,070	1,475,209	1,564,002	1,459,705
Korea, Rep. of	350,805	363,090	323,331	343,293	372,743	382,169	411,250	370,600
New Zealand	41,401	38,956	37,297	41,908	43,465	46,360	50,742	48,623
Pakistan	4,303	3,903	4,023	4,164	4,277	4,155	4,722	5,360
Philippines	5,497	5,331	4,937	5,029	5,276	5,357	5,100	4,896
Africa	146,271	146,356	130,129	122,068	130,019	132,844	146,055	145,822
South Africa	146,271	146,356	130,129	122,068	130,019	132,844	146,055	145,822

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	560,025	599,487	233,171	584,368	144,202	210,637	462,883	380,270
Americas	116,112	102,007	58,257	177,392	95,134	8,325	105,987	165,193
Argentina	1,381	1,238	783	1,019	-1,106	1,660	3,207	-513
Brazil	7,583	11,155	-370	-4,837	8,886	1,246	10,541	12,895
Canada	24,905	16,907	10,506	29,920	12,907	8,635	9,649	21,410
Chile	-1,839	117	1,722	983	-1,745	1,342	5,497	-1,825
Costa Rica	117	706	-175	-221				-511
Mexico	2,481	2,012	-239	-5,480	1,466	3,967	-545	-4,106
Trinidad & Tobago	42	57	-53	-69	-5	-31	28	25
United States	81,442	69,815	46,083	156,077	74,731	-8,494	77,610	137,818
Europe	319,867	158,840	86,721	173,370	40,015	124,171	184,456	127,127
Austria	2,218	412	253	315	-1,342	366	851	-245
Belgium								
Bulgaria	26	3	-18	-11	6	29	29	48
Croatia	24	64	57	104	45	230	416	604
Cyprus					0	10	16	19
Czech Republic	366	401	285	374	225	202	320	423
Denmark	1,273	3,709	540	423	17	2,226	2,614	2,505
Finland	3,373	4,076	72	367	-370	442	1,682	1,683
France	29,392	-552	3,224	-7,119	18,972	-12,873	12,729	13,163
Germany	56,257	27,299	25,282	40,945	31,272	25,126	19,202	32,864
Greece	-301	-23	-52	-68	-130	-25	20	-107
Hungary	-86	-3	120	195	-366	-283	-105	39
Ireland	57,801	-13,148	13,707	69,245	-1,796	64,503	31,468	60,136
Italy	6,829	2,918	1,027	565	-1,549	2,339	4,168	4,950
Liechtenstein	-61	800	570	-316	-960	-295	70	737
Luxembourg	147,950	109,378	33,757	40,788	-16,887	34,040	88,085	5,424
Malta	-524	99	112	46	-311	79	-175	-161
Netherlands	-12,266	-1,985	6,441	1,984	9,846	6,345	8,837	-12,024
Norway	4,681	-808	618	-2,758	1,980	1,087	1,692	-120
Poland	879	288	-327	-375	-225	-273	457	-1,615
Portugal	-204	-424	-280	814	-254	-675	-12	97
Romania	295	37	-114	160	1	-31	153	-43
Slovakia	160	117	71	72	-115	-38	98	159
Slovenia	60	3	11	12	-17	0	18	14
Spain	14,516	8,588	1,292	2,470	-682	2,973	7,191	6,246
Sweden	3,254	821	48	4,013	-503	178	-236	2,878
Switzerland	13,182	4,890	-1,203	14,867	6,224	6,888	2,526	1,828
Turkey	664	-189	-15	-620	-508	637	330	289
United Kingdom	-9,891	12,069	1,243	6,878	-2,558	-9,036	2,012	7,336
Asia and Pacific	122,653	336,890	84,770	232,283	7,401	75,892	168,205	85,055
Australia								
China	35,695	246,510	15,949	172,303	-27,651	22,722	89,751	37,922
Chinese Taipei	-482	2,729	345	4,532	-856	1,225	-2,447	-1,519
India	5,221	17,808	-1,043	11,209	-6,682	13,955	22,875	12,744
Japan	63,436	58,542	64,775	46,652	24,120	21,449	48,697	40,687
Korea, Rep. of	17,559	11,306	3,582	-3,257	17,815	15,836	7,439	-5,753
New Zealand	794	514	929	729	530	906	1,733	670
Pakistan	249	-548	231	0	98	-215	254	127
Philippines	181	29	2	115	27	14	-97	177
Africa	1,393	1,750	3,423	1,323	1,652	2,249	4,235	2,895
South Africa	1,393	1,750	3,423	1,323	1,652	2,249	4,235	2,895

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	102,948	104,270	104,939	106,167	106,815	108,010	109,276	110,271
Americas	24,631	24,902	25,032	25,230	25,346	25,559	25,726	25,898
Argentina	314	325	342	346	357	366	376	420
Brazil	8,629	8,660	8,654	8,783	8,906	9,057	9,126	9,224
Canada	3,182	3,218	3,241	3,283	3,255	3,275	3,296	3,298
Chile	2,472	2,525	2,572	2,500	2,476	2,452	2,507	2,539
Costa Rica	65	66	66	65	63	64	65	67
Mexico	493	501	495	499	506	508	516	524
Trinidad & Tobago	44	44	44	44	44	44	44	44
United States	9,432	9,563	9,618	9,710	9,739	9,793	9,796	9,782
Europe	52,456	52,654	52,767	53,100	53,173	53,167	53,395	53,483
Austria	1,621	1,618	1,620	1,596	1,598	1,583	1,585	1,575
Belgium	1,215	1,193	1,164	1,164	1,164	1,046	1,007	1,007
Bulgaria	103	103	103	104	106	108	112	110
Croatia	84	82	83	85	85	85	87	89
Cyprus					22	22	29	30
Czech Republic	125	126	129	128	129	131	131	129
Denmark	498	523	520	532	571	549	546	558
Finland	378	373	365	371	373	371	374	372
France	11,268	11,227	11,110	11,122	11,050	11,051	10,975	10,952
Germany	5,550	5,547	5,589	5,604	5,625	5,629	5,676	5,678
Greece	140	140	140	139	136	135	136	135
Hungary	292	295	300	316	324	318	319	306
Ireland	5,897	6,007	6,060	6,201	6,242	6,266	6,343	6,470
Italy	682	697	708	713	696	718	734	760
Liechtenstein	1,124	1,118	1,150	1,184	1,190	1,223	1,254	1,287
Luxembourg	13,910	14,015	14,081	14,108	14,179	14,208	14,283	14,211
Malta	113	118	128	130	127	122	123	126
Netherlands	984	992	995	1,015	1,039	1,030	1,030	1,014
Norway	620	637	644	700	684	691	720	720
Poland	396	402	397	391	403	415	422	423
Portugal	408	397	398	399	390	383	378	373
Romania	69	73	71	74	74	76	76	75
Slovakia	88	88	87	88	88	89	89	87
Slovenia	109	109	109	109	111	112	113	102
Spain	2,269	2,255	2,246	2,238	2,255	2,290	2,325	2,342
Sweden	479	481	482	471	462	472	474	496
Switzerland	841	850	850	860	861	863	865	858
Turkey	401	383	390	387	400	390	399	396
United Kingdom	2,792	2,805	2,848	2,871	2,789	2,791	2,790	2,802
Asia and Pacific	24,650	25,489	25,866	26,510	26,936	27,881	28,694	29,370
Australia								
China	1,881	2,230	2,384	2,558	2,723	2,909	3,168	3,564
Chinese Taipei	578	590	590	602	618	627	641	653
India	779	797	809	804	799	800	800	795
Japan	9,082	9,385	9,556	9,804	10,018	10,345	10,687	10,889
Korea, Rep. of	11,504	11,657	11,706	11,918	11,979	12,389	12,553	12,626
New Zealand	612	611	600	609	579	586	619	615
Pakistan	161	164	166	160	165	168	169	171
Philippines	53	55	55	55	55	57	57	57
Africa	1,211	1,225	1,274	1,327	1,360	1,403	1,461	1,520
South Africa	1,211	1,225	1,274	1,327	1,360	1,403	1,461	1,520

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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, 2016:Q4**

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
World	43,528,780	17,333,535	9,424,178	7,740,256	5,029,889	66,850	596,068	3,336,971	3,306,022	3,548,466
Americas	23,866,112	11,162,350	5,332,706	4,302,922	2,890,288	1,175	18,581	158,087	2,525,635	400,320
Argentina	20,189	621	12,690	4,209	2,669					
Brazil	1,627,863	61,392	1,063,403	325,878	72,109	1,175	18,581	85,326	1,168	400,318
Canada	1,327,268	331,250	134,190	834,444	18,151			9,233		
Chile	46,214	1,928	17,419	6,386	19,729			751	91	
Costa Rica	2,299	11	196		2,089					
Mexico	97,029	10,321	22,464	16,840	47,404					
Trinidad & Tobago	6,781	42	5,684	1,055						2
United States	20,738,469	10,756,785	4,076,660	3,114,110	2,728,137			62,777	2,524,376	
Europe	14,463,954	3,972,276	3,448,249	2,979,118	1,334,323	65,117	531,932	2,132,942	517,157	2,514,726
Austria	183,200	26,670	73,282	71,132	77	1,318	7,061	3,662		83,997
Belgium	133,674	34,728	13,641	49,223	6,156	10,732		19,195	241	
Bulgaria	551	114	70	307	50			10	13	
Croatia	2,571	250	565	121	1,549					
Cyprus	248	42	28	93						
Czech Republic	9,710	1,285	3,134	3,747	28	14	693	809		
Denmark	123,809	50,483	62,120	11,081	46			80		
Finland	112,151	41,723	42,095	21,019	4,011	101	36	3,164	208	
France	1,880,335	321,963	268,092	343,943	363,999	26,776	133,871	421,691	73,996	
Germany	1,984,982	287,969	479,026	932,276	8,171	186	158,851	118,503	43,979	1,518,469
Greece	4,582	1,080	1,436	1,353	569			142	25	
Hungary	17,732	980	4,610	2,588	3,288	289	2,515	3,462	11	849
Ireland	2,197,533	577,802	447,481	98,645	504,071		12,812	556,723	303,621	456,425
Italy	255,482	21,205	51,125	87,896	5,073	326		89,855		7,443
Liechtenstein	46,489	9,903	9,862	16,037	2,633		28	8,027		3
Luxembourg	3,901,304	1,138,881	1,196,518	841,156	352,607		53,327	318,815	86,607	447,354
Malta	2,748	406	1,054	715	79		20	474		130
Netherlands	771,988	308,312	272,189	18,863			92,974	79,651	1,731	
Norway	113,957	55,302	40,795	6,836	10,007			1,018		
Poland	30,855	6,366	8,589	6,719	8,391			790		
Portugal	22,800	1,096	1,266	2,566	2,462	223	11,099	4,087		
Romania	5,072	76	2,560	107	25	120		2,183	0	
Slovakia	6,205	396	2,001	2,481	295		1,032			56
Slovenia	2,597	1,567	177	747	104					
Spain	280,826	45,388	86,923	101,331	10,105	24,089		12,990	309	
Sweden	320,964	195,286	29,181	74,098	18,088			4,311	2,308	
Switzerland	494,365	157,045	152,631	132,712	18,329		32,790	861	4,068	
Turkey	12,277	374	6,404	1,017	3,593	80		809	40	
United Kingdom	1,544,947	685,584	191,394	150,309	10,517	863	24,823	481,459		
Asia and Pacific	5,026,539	2,158,777	639,119	365,521	783,704	558	39,724	1,038,103	263,230	633,420
Australia	1,613,044	608,720	93,474					910,850		
China	1,227,540	101,641	205,026	289,276	616,853			14,744	55,330	
Chinese Taipei	65,690	15,272	8,449	5,624	26,693	522	624	8,505	8,047	
India	217,837	59,015	88,306	9,563	45,451			14,470	5,057	
Japan	1,459,705	1,307,927	151,218		560				173,970	633,420
Korea, Rep. of	383,365	55,956	86,221	28,308	87,041		39,100	86,738	20,809	
New Zealand	48,623	5,918	4,258	31,548	4,802			2,096		
Pakistan	5,839	2,509	37	494	2,064	36		700		
Philippines	4,896	1,819	2,130	708	240				17	
Africa	172,175	40,132	4,104	92,695	21,574		5,831	7,839		
South Africa	172,175	40,132	4,104	92,695	21,574		5,831	7,839		

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.

Table 9

TOTAL NET SALES

INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	418,442	122,831	115,125	69,277	75,469	1,971	7,628	26,156	131,825	86,403
Americas	194,595	87,440	30,723	27,151	56,994	31		-7,748	127,272	3,310
Argentina	-513	43	-643	159	-72					
Brazil	12,895	-741	7,967	2,139	4,044	31		-546	56	3,310
Canada	30,967	4,801	5,056	20,933	169			8		
Chile	-1,825	83	-1,594	-700	336			49	33	
Costa Rica	-511	0	-15		-496					
Mexico	-4,201	469	-2,565	-377	-1,729					
Trinidad & Tobago	25	0	51	-27						0
United States	157,758	82,785	22,466	5,024	54,742			-7,259	127,183	
Europe	135,093	9,585	14,798	35,076	41,360	1,950	5,303	27,025	11,415	53,455
Austria	128	343	-326	-14	-15	-160	285	15		673
Belgium										
Bulgaria	48	18	0	22	9				13	
Croatia	604	2	356	0	261			-14		
Cyprus	19	19	2	-2						
Czech Republic	457	42	98	208	2	0	72	34		
Denmark	2,857	1,380	794	637	-1			48		
Finland	1,910	733	599	388	3	-9	1	194	-9	
France	13,163	1,079	2,481	539	8,200	863			4,097	
Germany	37,456	5,819	-437	20,671	-101	0	4,302	7,203	-1,407	33,060
Greece	-118	-20	-25	-15	-55			-2	1	
Hungary	113	14	9	-3	-188	-50	168	163		20
Ireland	60,136	11,357	12,562	2,200	24,191		206	9,617	8,856	10,767
Italy	4,409	-467	700	10,250	-907	-166		-4,999		290
Liechtenstein	728	316	380	179	-1		8	-151		0
Luxembourg	5,424	-7,245	278	-809	8,264		736	4,199		8,653
Malta	-161	-5	3	-140	-8		1	-11		-11
Netherlands	-12,024	-5,336	-9,192	35			357	2,112	-35	
Norway	-120	824	-885	34	-25			-68		
Poland	-1,672	-154	107	-1,600	-60			35		
Portugal	174	28	14	-37	-139	-1		307		
Romania	-43	-1	-45	5	2	-8		5	0	
Slovakia	159	-1	69	102	-33		23			3
Slovenia	14	13	-12	-6	19					
Spain	6,246	1,272	2,211	355	674	1,490		244	-25	
Sweden	3,460	2,250	772	1,105	-502			-165	-17	
Switzerland	1,985	373	2,134	364	-1,272		343	44	-55	
Turkey	289	5	329	-62	-57	32		41	-4	
United Kingdom	9,452	-3,073	1,822	670	3,099	-41	-1,199	8,174		
Asia and Pacific	85,839	25,578	69,452	5,701	-23,617	-10	2,174	6,576	-6,862	29,638
Australia										
China	37,922	1,344	45,694	5,730	-16,164			1,319	-11,467	
Chinese Taipei	-1,747	-286	-136	-269	55	-9	-16	-1,086	-1,043	
India	12,728	3,831	6,450	1,626	-967			1,804	1,193	
Japan	40,687	20,019	23,741		-3,073				3,856	29,638
Korea, Rep. of	-4,795	418	-6,432	-1,986	-3,492		2,190	4,506	597	
New Zealand	670	-4	112	545	107			-90		
Pakistan	197	192	-38	57	-136	-1		123		
Philippines	177	64	61	-2	53				2	
Africa	2,915	228	152	1,349	732		151	303		
South Africa	2,915	228	152	1,349	732		151	303		

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, 2016:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	121,511	36,532	20,318	33,244	2,706	1,407	2,843	17,919	3,259	18,053
Americas	33,654	10,620	6,998	12,862	1,064	34	256	1,818	1,732	2,782
Argentina	420	52	199	138	31					
Brazil	14,803	1,816	3,014	8,105	98	34	256	1,480	15	2,781
Canada	3,963	1,746	483	1,451	103			180		
Chile	2,539	581	625	1,009	246			78	1	
Costa Rica	69	2	17		48					
Mexico	587	157	180	133	117					
Trinidad & Tobago	44	11	19	14						1
United States	11,229	6,255	2,461	2,012	421			80	1,716	
Europe	55,505	11,981	8,855	14,523	931	1,358	1,616	9,771	849	10,442
Austria	2,031	337	567	1,018	3	38	11	57		841
Belgium	1,213	285	97	212	14	581		24	1	
Bulgaria	111	34	9	55	7			6	1	
Croatia	89	26	13	8	20			22		
Cyprus	30	2	5	20				3		
Czech Republic	144	24	35	62	2	3	3	15		
Denmark	595	293	224	76	1			1		
Finland	459	229	104	84	11	3	1	27	1	
France	10,952	1,791	1,143	3,067	230	353	440	3,928	268	
Germany	6,001	779	1,023	3,368	18	1	369	443	106	3,844
Greece	158	62	37	38	16			5	4	
Hungary	446	82	55	105	44	21	11	128	1	44
Ireland	6,470									2,145
Italy	1,019	104	206	335	12	27		335		65
Liechtenstein	1,352	352	240	232	28		13	487		2
Luxembourg	14,211	3,762	3,100	4,066	273		334	2,676	408	3,469
Malta	128	26	21	23	2		5	51		28
Netherlands	1,014	374	260	106			123	151	16	
Norway	720	402	169	76	42			31		
Poland	520	186	105	132	57			40		
Portugal	408	47	26	48	6	5	234	42		
Romania	75	15	12	21	1	2		24	1	
Slovakia	87	9	26	45	3		4			4
Slovenia	105	71	8	22	4					
Spain	2,342	798	655	406	40	303		140	2	
Sweden	592	320	74	150	30			18	10	
Switzerland	899	399	263	185	18		33	1	20	
Turkey	396	65	101	90	27	12		101	10	
United Kingdom	2,938	1,107	277	473	22	9	35	1,015		
Asia and Pacific	30,386	13,498	4,405	4,597	661	15	893	6,247	678	4,829
Australia										
China	3,564	661	789	1,707	286			121	147	
Chinese Taipei	725	350	120	97	60	11	15	72	56	
India	865	312	255	30	51			147	63	
Japan	10,889	10,089	799		1				155	4,829
Korea, Rep. of	13,463	1,853	2,358	2,444	139		878	5,791	256	
New Zealand	615	176	60	276	44			59		
Pakistan	208	39	1	30	77	4		57		
Philippines	57	18	23	13	3				1	
Africa	1,966	433	60	1,262	50		78	83		
South Africa	1,966	433	60	1,262	50		78	83		

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.

Table 11

TOTAL NET ASSETS INCLUDING FUNDS OF FUNDS

Millions of US dollars

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	41,181,759	42,112,520	39,710,501	40,918,707	41,733,735	42,307,719	43,983,564	43,528,780
Americas	22,721,068	22,865,909	21,382,041	21,959,141	22,368,652	22,911,683	23,682,102	23,866,112
Argentina	17,389	18,750	19,475	16,435	14,173	16,512	20,463	20,189
Brazil	1,295,271	1,390,096	1,117,526	1,135,929	1,301,816	1,505,170	1,554,731	1,627,863
Canada	1,249,266	1,272,843	1,177,617	1,172,799	1,258,911	1,301,847	1,338,581	1,327,268
Chile	41,658	41,207	39,615	39,898	40,529	42,480	48,721	46,214
Costa Rica	2,237	2,940	2,759	2,536	2,773	2,516	2,664	2,299
Mexico	123,906	123,182	114,708	111,068	113,713	112,125	106,989	97,029
Trinidad & Tobago	7,214	7,237	7,141	6,983	6,872	6,814	6,836	6,781
United States	19,984,127	20,009,654	18,903,200	19,473,493	19,629,865	19,924,219	20,603,117	20,738,469
Europe	14,035,837	14,448,943	13,869,547	14,059,556	14,408,445	14,314,846	14,867,692	14,463,954
Austria	187,090	190,632	184,718	183,161	189,966	187,060	193,388	183,200
Belgium	133,195	134,934	135,182	139,218	142,874	133,546	134,614	133,674
Bulgaria	471	487	462	443	466	485	524	551
Croatia	1,892	2,174	1,965	1,975	2,129	2,262	2,503	2,571
Cyprus					67	79	243	248
Czech Republic	7,319	8,028	8,153	8,512	9,228	9,265	9,822	9,710
Denmark	117,160	120,989	116,310	117,441	121,674	118,971	125,397	123,809
Finland	102,709	108,919	103,763	106,057	108,842	107,891	114,413	112,151
France	1,845,198	1,897,107	1,856,819	1,832,073	1,897,833	1,866,100	1,930,005	1,880,335
Germany	1,886,468	1,916,239	1,870,835	1,879,676	2,001,745	2,003,612	2,080,843	1,984,982
Greece	4,891	4,950	4,971	4,814	4,733	4,611	4,703	4,582
Hungary	17,963	18,188	18,234	17,996	18,517	17,637	18,224	17,732
Ireland	2,024,294	2,062,029	1,979,968	2,052,437	2,084,262	2,128,143	2,169,944	2,197,533
Italy	244,393	256,852	256,492	256,223	261,828	257,934	267,200	255,482
Liechtenstein	46,280	48,766	46,236	46,086	45,881	45,598	46,722	46,489
Luxembourg	3,792,138	3,946,461	3,771,855	3,817,201	3,865,667	3,843,406	4,042,435	3,901,304
Malta	3,724	3,827	3,812	3,818	3,497	3,485	3,294	2,748
Netherlands	768,521	760,439	723,984	729,096	769,493	781,512	811,325	771,988
Norway	112,780	114,714	104,095	102,526	108,595	109,576	117,950	113,957
Poland	36,286	36,868	35,376	33,854	35,309	32,397	34,686	30,855
Portugal	25,066	25,281	24,613	25,202	25,404	23,998	23,900	22,800
Romania	4,795	4,984	4,961	5,038	5,351	5,172	5,553	5,072
Slovakia	6,028	6,323	6,274	6,202	6,345	6,205	6,395	6,205
Slovenia	2,618	2,689	2,457	2,514	2,524	2,513	2,642	2,597
Spain	268,019	281,895	276,379	274,715	281,945	276,642	288,473	280,826
Sweden	310,730	317,241	294,654	310,897	314,402	305,744	319,788	320,964
Switzerland	455,380	474,075	452,341	476,012	490,318	505,020	518,228	494,365
Turkey	14,521	14,432	12,856	12,887	13,210	13,729	13,704	12,277
United Kingdom	1,615,908	1,689,420	1,571,782	1,613,482	1,596,340	1,522,253	1,580,774	1,544,947
Asia and Pacific	4,252,865	4,625,058	4,305,322	4,754,794	4,802,842	4,923,968	5,260,921	5,026,539
Australia	1,576,936	1,587,590	1,427,398	1,521,313	1,584,458	1,597,258	1,672,893	1,613,044
China	820,036	1,120,341	1,027,548	1,263,130	1,167,022	1,154,330	1,258,575	1,227,540
Chinese Taipei	64,177	68,990	61,294	67,058	67,211	68,880	69,167	65,690
India	146,569	162,121	158,841	169,304	159,879	178,483	211,406	217,837
Japan	1,232,273	1,263,242	1,249,705	1,328,634	1,386,070	1,475,209	1,564,002	1,459,705
Korea, Rep. of	361,422	374,305	333,986	353,939	384,845	393,589	423,912	383,365
New Zealand	41,401	38,956	37,297	41,908	43,465	46,360	50,742	48,623
Pakistan	4,554	4,182	4,316	4,479	4,616	4,502	5,124	5,839
Philippines	5,497	5,331	4,937	5,029	5,276	5,357	5,100	4,896
Africa	171,989	172,610	153,591	145,216	153,796	157,222	172,849	172,175
South Africa	171,989	172,610	153,591	145,216	153,796	157,222	172,849	172,175

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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	618,557	655,529	260,753	635,469	169,638	233,163	481,897	418,442
Americas	158,372	141,630	72,148	215,679	115,810	25,967	117,569	194,595
Argentina	1,381	1,238	783	1,019	-1,106	1,660	3,207	-513
Brazil	7,583	11,155	-370	-4,837	8,886	1,246	10,541	12,895
Canada	40,112	28,107	17,763	44,218	23,262	15,018	16,665	30,967
Chile	-1,839	117	1,722	983	-1,745	1,342	5,497	-1,825
Costa Rica	117	706	-175	-221				-511
Mexico	2,553	2,204	61	-5,250	1,565	3,964	-552	-4,201
Trinidad & Tobago	42	57	-53	-69	-5	-31	28	25
United States	108,423	98,046	52,417	179,836	84,953	2,768	82,183	157,758
Europe	334,340	174,123	99,931	185,164	43,314	128,217	191,326	135,093
Austria	3,502	2,116	-4	863	-1,326	410	1,318	128
Belgium								
Bulgaria	26	3	-18	-11	6	29	29	48
Croatia	24	64	57	104	45	230	416	604
Cyprus					0	10	16	19
Czech Republic	400	444	328	418	265	240	352	457
Denmark	1,608	4,112	823	696	257	2,454	2,815	2,857
Finland	4,291	4,611	133	785	-409	535	1,980	1,910
France	29,392	-552	3,224	-7,119	18,972	-12,873	12,729	13,163
Germany	58,676	29,927	29,649	46,550	33,944	28,045	22,704	37,456
Greece	-267	-10	-58	-97	-143	-37	6	-118
Hungary	85	113	75	172	-523	-333	-138	113
Ireland	57,801	-13,148	13,707	69,245	-1,796	64,503	31,468	60,136
Italy	11,574	9,449	5,985	3,009	-1,588	2,213	4,309	4,409
Liechtenstein	-63	777	557	-321	-965	-336	-44	728
Luxembourg	147,950	109,378	33,757	40,788	-16,887	34,040	88,085	5,424
Malta	-524	99	112	46	-311	79	-175	-161
Netherlands	-12,266	-1,985	6,441	1,984	9,846	6,345	8,837	-12,024
Norway	4,681	-808	618	-2,758	1,980	1,087	1,692	-120
Poland	1,224	515	-482	-311	-380	-331	471	-1,672
Portugal	186	-348	-302	825	-364	-790	-59	174
Romania	295	37	-114	160	1	-31	153	-43
Slovakia	160	117	71	72	-115	-38	98	159
Slovenia	74	3	11	13	-17	3	15	14
Spain	14,516	8,588	1,292	2,470	-682	2,973	7,191	6,246
Sweden	5,035	1,582	337	4,643	-478	237	326	3,460
Switzerland	13,214	5,178	-687	15,392	6,121	6,827	2,381	1,985
Turkey	688	-160	-15	-620	-508	637	330	289
United Kingdom	-7,942	14,021	4,434	8,166	-1,631	-7,911	4,021	9,452
Asia and Pacific	123,346	337,443	84,595	232,729	8,662	76,293	168,165	85,839
Australia								
China	35,695	246,510	15,949	172,303	-27,651	22,722	89,751	37,922
Chinese Taipei	-305	2,481	324	4,332	-776	1,338	-2,770	-1,747
India	5,153	17,770	-1,105	11,183	-6,732	13,911	22,837	12,728
Japan	63,436	58,542	64,775	46,652	24,120	21,449	48,697	40,687
Korea, Rep. of	18,103	12,133	3,473	-2,618	19,000	16,137	7,737	-4,795
New Zealand	794	514	929	729	530	906	1,733	670
Pakistan	289	-536	248	33	144	-184	277	197
Philippines	181	29	2	115	27	14	-97	177
Africa	2,499	2,333	4,079	1,897	1,852	2,686	4,837	2,915
South Africa	2,499	2,333	4,079	1,897	1,852	2,686	4,837	2,915

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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	113,922	115,349	115,965	117,210	117,783	119,102	120,375	121,511
Americas	32,455	32,765	32,805	32,976	33,019	33,245	33,405	33,654
Argentina	314	325	342	346	357	366	376	420
Brazil	14,428	14,477	14,354	14,444	14,458	14,615	14,632	14,803
Canada	3,779	3,824	3,850	3,894	3,881	3,907	3,952	3,963
Chile	2,472	2,525	2,572	2,500	2,476	2,452	2,507	2,539
Costa Rica	66	67	67	66	64	66	67	69
Mexico	561	567	561	563	569	571	579	587
Trinidad & Tobago	44	44	44	44	44	44	44	44
United States	10,791	10,936	11,015	11,119	11,170	11,224	11,248	11,229
Europe	54,302	54,548	54,662	55,036	55,115	55,179	55,390	55,505
Austria	2,096	2,089	2,090	2,076	2,070	2,054	2,052	2,031
Belgium	1,388	1,370	1,351	1,351	1,351	1,252	1,213	1,213
Bulgaria	104	104	104	105	107	109	113	111
Croatia	84	82	83	85	85	85	87	89
Cyprus					22	22	29	30
Czech Republic	140	142	145	144	146	148	146	144
Denmark	537	562	559	571	587	586	583	595
Finland	463	458	451	457	458	455	458	459
France	11,268	11,227	11,110	11,122	11,050	11,051	10,975	10,952
Germany	5,873	5,864	5,902	5,917	5,930	5,938	5,983	6,001
Greece	164	164	164	163	160	159	160	158
Hungary	413	419	427	442	455	452	454	446
Ireland	5,897	6,007	6,060	6,201	6,242	6,266	6,343	6,470
Italy	849	875	890	909	939	968	987	1,019
Liechtenstein	1,175	1,199	1,231	1,272	1,270	1,302	1,320	1,352
Luxembourg	13,910	14,015	14,081	14,108	14,179	14,208	14,283	14,211
Malta	116	121	130	132	129	124	125	128
Netherlands	984	992	995	1,015	1,039	1,030	1,030	1,014
Norway	620	637	644	700	684	691	720	720
Poland	466	473	470	471	490	508	516	520
Portugal	450	436	435	437	428	420	412	408
Romania	69	73	71	74	74	76	76	75
Slovakia	88	88	87	88	88	89	89	87
Slovenia	112	112	112	112	114	115	116	105
Spain	2,269	2,255	2,246	2,238	2,255	2,290	2,325	2,342
Sweden	567	578	575	560	545	570	572	592
Switzerland	884	892	892	904	905	906	905	899
Turkey	407	389	390	387	400	390	399	396
United Kingdom	2,909	2,925	2,967	2,995	2,913	2,915	2,919	2,938
Asia and Pacific	25,597	26,456	26,859	27,492	27,892	28,861	29,683	30,386
Australia								
China	1,881	2,230	2,384	2,558	2,723	2,909	3,168	3,564
Chinese Taipei	647	659	660	672	689	699	712	725
India	848	866	882	880	870	870	870	865
Japan	9,082	9,385	9,556	9,804	10,018	10,345	10,687	10,889
Korea, Rep. of	12,294	12,467	12,533	12,726	12,761	13,194	13,366	13,463
New Zealand	612	611	600	609	579	586	619	615
Pakistan	180	183	189	188	197	201	204	208
Philippines	53	55	55	55	55	57	57	57
Africa	1,568	1,580	1,639	1,706	1,757	1,817	1,897	1,966
South Africa	1,568	1,580	1,639	1,706	1,757	1,817	1,897	1,966

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, 2016:Q4**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	38,292,489	16,235,048	8,481,730	5,049,593	4,771,739	63,420	565,473	3,125,485	3,136,348	3,366,346
Americas	20,010,444	10,424,834	4,640,235	2,038,446	2,741,950	1,115	17,627	146,238	2,396,010	379,774
Europe	13,392,406	3,729,969	3,232,711	2,597,535	1,265,840	61,775	504,630	1,999,943	490,616	2,385,661
Asia and Pacific	4,751,301	2,047,737	605,036	344,612	743,482	530	37,685	972,221	249,722	600,911
Africa	138,338	32,508	3,748	69,000	20,467		5,531	7,083		

TOTAL NET SALES (Millions of Euros, quarterly)

World	352,458	112,421	106,193	33,333	69,952	1,828	7,069	21,671	122,183	80,086
Americas	153,110	80,374	28,290	-1,193	52,827	28		-7,214	117,964	3,068
Europe	117,830	8,237	13,286	27,806	38,335	1,809	4,914	23,447	10,581	49,547
Asia and Pacific	78,834	23,714	64,463	5,393	-21,889	-9	2,015	5,150	-6,362	27,471
Africa	2,684	96	154	1,327	679		140	288		

TOTAL NUMBER OF FUNDS (end of quarter)

World	110,271	35,197	18,974	26,018	2,706	1,407	2,843	16,656	3,259	18,053
Americas	25,898	9,685	5,819	7,326	1,064	34	256	1,714	1,732	2,782
Europe	53,483	11,641	8,722	13,240	931	1,358	1,616	9,505	849	10,442
Asia and Pacific	29,370	13,486	4,379	4,566	661	15	893	5,370	678	4,829
Africa	1,520	385	54	886	50		78	67		

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	41,294,736	16,443,922	8,940,500	7,342,998	4,771,739	63,420	565,473	3,165,707	3,136,348	3,366,346
Americas	22,641,222	10,589,461	5,059,014	4,082,082	2,741,950	1,115	17,627	149,974	2,396,010	379,774
Europe	13,721,616	3,768,408	3,271,276	2,826,218	1,265,840	61,775	504,630	2,023,470	490,616	2,385,661
Asia and Pacific	4,768,560	2,047,981	606,317	346,761	743,482	530	37,685	984,826	249,722	600,911
Africa	163,338	38,072	3,893	87,937	20,467		5,531	7,437		

TOTAL NET SALES (Millions of Euros, quarterly)

World	387,840	113,845	106,710	64,210	69,952	1,828	7,069	24,249	122,183	80,086
Americas	180,362	81,046	28,479	25,166	52,827	28		-7,180	117,964	3,068
Europe	125,215	8,881	13,717	32,509	38,335	1,809	4,914	25,051	10,581	49,547
Asia and Pacific	79,561	23,707	64,373	5,285	-21,889	-9	2,015	6,097	-6,362	27,471
Africa	2,702	211	141	1,250	679		140	281		

TOTAL NUMBER OF FUNDS (end of quarter)

World	121,511	36,532	20,318	33,244	2,706	1,407	2,843	17,919	3,259	18,053
Americas	33,654	10,620	6,998	12,862	1,064	34	256	1,818	1,732	2,782

Table 2

TOTAL NET ASSETS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	38,292,489	16,235,048	8,481,730	5,049,593	4,771,739	63,420	565,473	3,125,485	3,136,348	3,366,346
Americas	20,010,444	10,424,834	4,640,235	2,038,446	2,741,950	1,115	17,627	146,238	2,396,010	379,774
Argentina	19,153	589	12,039	3,993	2,532					
Brazil	1,006,454	46,011	594,250	201,578	68,408	1,115	17,627	77,466	1,108	379,772
Canada	944,967	304,308	123,100	491,836	17,220			8,504		
Chile	43,842	1,829	16,525	6,059	18,717			713	86	
Costa Rica	2,179	11	186		1,982					
Mexico	87,686	9,509	21,311	11,894	44,971					
Trinidad & Tobago	6,433	40	5,392	1,001						2
United States	17,899,730	10,062,537	3,867,432	1,322,085	2,588,120			59,555	2,394,816	
Europe	13,392,406	3,729,969	3,232,711	2,597,535	1,265,840	61,775	504,630	1,999,943	490,616	2,385,661
Austria	143,192	18,655	67,730	45,466	73	1,250	6,699	3,319		79,686
Belgium	79,660	31,936	9,455	4,057	5,840	10,181		18,192	229	
Bulgaria	520	105	66	291	48			9	13	
Croatia	2,439	237	536	115	1,470			83		
Cyprus	235	40	27	88				80		
Czech Republic	8,444	1,220	2,973	3,554	26	13	657			
Denmark	110,909	47,170	56,122	7,499	43			75		
Finland	88,945	36,346	34,705	10,956	3,805	96	34	3,002	197	
France	1,783,830	305,439	254,333	326,291	345,317	25,402	127,000	400,048	70,198	
Germany	1,796,530	268,667	454,180	805,636	7,752	176	150,698	109,420	41,722	1,440,536
Greece	3,900	827	1,293	1,104	540			135	24	
Hungary	13,833	657	4,262	584	3,119	274	2,386	2,550	11	805
Ireland	2,084,748	548,147	424,515	93,582	478,200		12,154	528,150	288,038	433,000
Italy	192,946	19,755	47,327	38,437	4,813	309		82,304		7,061
Liechtenstein	43,282	9,395	9,344	15,214	2,497		27	6,806		3
Luxembourg	3,701,076	1,080,430	1,135,109	797,985	334,510		50,590	302,452	82,162	424,394
Malta	2,598	385	1,000	678	75		19	441		123
Netherlands	732,367	292,488	258,219	17,895			88,202	75,563	1,642	
Norway	108,108	52,463	38,701	6,485	9,494			966		
Poland	28,054	5,596	7,945	6,060	7,960			493		
Portugal	19,077	1,040	1,173	544	2,336	212	10,529	3,242		
Romania	4,812	72	2,429	102	24	114		2,071		
Slovakia	5,887	376	1,898	2,354	280		979			53
Slovenia	2,398	1,423	168	707	99					
Spain	266,413	43,059	82,462	96,130	9,586	22,853		12,323	293	
Sweden	271,712	176,281	18,461	56,408	17,160			3,402	2,190	
Switzerland	451,417	147,332	132,639	122,952	17,388		31,107		3,859	
Turkey	11,647	355	6,075	965	3,408	76		767	38	
United Kingdom	1,433,427	640,073	179,564	135,396	9,977	819	23,549	444,050		
Asia and Pacific	4,751,301	2,047,737	605,036	344,612	743,482	530	37,685	972,221	249,722	600,911
Australia	1,530,257	577,478	88,677					864,102		
China	1,164,538	96,425	194,503	274,429	585,194			13,987	52,491	
Chinese Taipei	58,603	14,244	6,734	3,186	25,323	496	592	8,028	7,634	
India	205,678	55,987	83,773	9,072	43,119			13,728	4,798	
Japan	1,384,788	1,240,800	143,457		531				165,041	600,911
Korea, Rep. of	351,580	53,084	81,796	26,856	82,574		37,093	70,177	19,741	
New Zealand	46,127	5,614	4,040	29,929	4,555			1,989		
Pakistan	5,085	2,380	35	468	1,959	34		210		
Philippines	4,645	1,725	2,021	672	227				17	
Africa	138,338	32,508	3,748	69,000	20,467		5,531	7,083		
South Africa	138,338	32,508	3,748	69,000	20,467		5,531	7,083		

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, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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.

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	352,458	112,421	106,193	33,333	69,952	1,828	7,069	21,671	122,183	80,086
Americas	153,110	80,374	28,290	-1,193	52,827	28		-7,214	117,964	3,068
Argentina	-476	40	-596	147	-67					
Brazil	11,952	-687	7,385	1,983	3,749	28		-506	51	3,068
Canada	19,844	4,416	4,498	10,800	156			-26		
Chile	-1,692	77	-1,477	-649	312			46	31	
Costa Rica	-474		-14		-460					
Mexico	-3,806	358	-2,377	-185	-1,602					
Trinidad & Tobago	23		48	-25						
United States	127,739	76,170	20,823	-13,264	50,739			-6,728	117,882	
Europe	117,830	8,237	13,286	27,806	38,335	1,809	4,914	23,447	10,581	49,547
Austria	-227	168	-298	-215	-14	-148	264	17		624
Belgium										
Bulgaria	44	17		20	8				12	
Croatia	560	2	330		242			-13		
Cyprus	18	18	2	-2						
Czech Republic	392	39	91	193	2		67			
Denmark	2,322	1,219	637	423	-1			44		
Finland	1,560	743	404	237	3	-8	1	180	-8	
France	12,200	1,000	2,300	500	7,600	800			3,797	
Germany	30,461	5,275	-410	15,344	-94		3,987	6,358	-1,304	30,642
Greece	-99	-12	-22	-11	-51			-2	1	
Hungary	36	30		13	-174	-46	156	57		19
Ireland	55,738	10,526	11,643	2,039	22,422		191	8,914	8,208	9,980
Italy	4,588	-419	662	9,762	-841	-154		-4,421		269
Liechtenstein	683	293	351	166	-1		7	-132		
Luxembourg	5,027	-6,715	258	-750	7,660		682	3,892		8,020
Malta	-149	-5	3	-130	-7		1	-10		-10
Netherlands	-11,145	-4,946	-8,520	32			331	1,958	-32	
Norway	-111	763	-820	31	-23			-63		
Poland	-1,497	-112	86	-1,469	-55			54		
Portugal	90	26	5	-31	-129	-1		219		
Romania	-39	-1	-42	5	2	-7		4		
Slovakia	147	-1	64	95	-31		21			3
Slovenia	13	12	-11	-6	18					
Spain	5,789	1,179	2,049	329	625	1,381		226	-23	
Sweden	2,668	1,963	713	623	-466			-165	-16	
Switzerland	1,695	255	1,911	390	-1,179		318		-51	
Turkey	267	5	305	-57	-53	30		38	-3	
United Kingdom	6,799	-3,085	1,595	275	2,872	-38	-1,112	6,292		
Asia and Pacific	78,834	23,714	64,463	5,393	-21,889	-9	2,015	5,150	-6,362	27,471
Australia										
China	35,148	1,246	42,352	5,311	-14,982			1,222	-10,628	
Chinese Taipei	-1,408	-258	-36	-141	51	-8	-15	-1,000	-967	
India	11,812	3,550	5,979	1,507	-896			1,673	1,105	
Japan	37,712	18,555	22,005		-2,848				3,574	27,471
Korea, Rep. of	-5,332	387	-5,962	-1,841	-3,236		2,030	3,289	553	
New Zealand	621	-3	103	505	99			-83		
Pakistan	117	178	-35	53	-126	-1		49		
Philippines	164	59	57	-1	49				1	
Africa	2,684	96	154	1,327	679		140	288		
South Africa	2,684	96	154	1,327	679		140	288		

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, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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, 2016:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	110,271	35,197	18,974	26,018	2,706	1,407	2,843	16,656	3,259	18,053
Americas	25,898	9,685	5,819	7,326	1,064	34	256	1,714	1,732	2,782
Argentina	420	52	199	138	31					
Brazil	9,224	1,175	1,860	4,408	98	34	256	1,393	15	2,781
Canada	3,298	1,635	458	939	103			163		
Chile	2,539	581	625	1,009	246			78	1	
Costa Rica	67	2	17		48					
Mexico	524	148	180	79	117					
Trinidad & Tobago	44	11	19	14						1
United States	9,782	6,081	2,461	739	421			80	1,716	
Europe	53,483	11,641	8,722	13,240	931	1,358	1,616	9,505	849	10,442
Austria	1,575	258	541	673	3	38	11	51		841
Belgium	1,007	265	79	46	14	581		22	1	
Bulgaria	110	33	9	55	7			6	1	
Croatia	89	26	13	8	20			22		
Cyprus	30	2	5	20				3		
Czech Republic	129	24	35	62	2	3	3			
Denmark	558	289	217	50	1			1		
Finland	372	196	87	47	11	3	1	27	1	
France	10,952	1,791	1,143	3,067	230	353	440	3,928	268	
Germany	5,678	725	1,017	3,143	18	1	369	405	106	3,844
Greece	135	50	33	31	16			5	4	
Hungary	306	52	49	47	44	21	11	82	1	44
Ireland	6,470									2,145
Italy	760	94	194	125	12	27		308		65
Liechtenstein	1,287	352	237	232	28		13	425		2
Luxembourg	14,211	3,762	3,100	4,066	273		334	2,676	408	3,469
Malta	126	26	21	23	2		5	49		28
Netherlands	1,014	374	260	106			123	151	16	
Norway	720	402	169	76	42			31		
Poland	423	143	93	106	57			24		
Portugal	373	47	25	25	6	5	234	31		
Romania	75	15	12	21	1	2		24	1	
Slovakia	87	9	26	45	3		4			4
Slovenia	102	70	8	20	4					
Spain	2,342	798	655	406	40	303		140	2	
Sweden	496	291	66	96	30			13	10	
Switzerland	858	393	255	159	18		33		20	
Turkey	396	65	101	90	27	12		101	10	
United Kingdom	2,802	1,089	272	395	22	9	35	980		
Asia and Pacific	29,370	13,486	4,379	4,566	661	15	893	5,370	678	4,829
Australia										
China	3,564	661	789	1,707	286			121	147	
Chinese Taipei	653	338	94	66	60	11	15	69	56	
India	795	312	255	30	51			147	63	
Japan	10,889	10,089	799		1				155	4,829
Korea, Rep. of	12,626	1,853	2,358	2,444	139		878	4,954	256	
New Zealand	615	176	60	276	44			59		
Pakistan	171	39	1	30	77	4		20		
Philippines	57	18	23	13	3				1	
Africa	1,520	385	54	886	50		78	67		
South Africa	1,520	385	54	886	50		78	67		

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

Table 5

TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS

Millions of Euros

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	35,661,372	35,045,877	33,050,481	35,047,020	34,112,735	35,386,246	36,593,783	38,292,489
Americas	18,803,157	18,152,413	16,990,708	17,962,741	17,434,367	18,259,174	18,761,859	20,010,444
Argentina	16,163	16,763	17,384	15,096	12,449	14,873	18,334	19,153
Brazil	794,037	814,507	652,883	682,952	749,467	886,644	909,025	1,006,454
Canada	893,768	871,737	800,356	817,131	833,631	882,997	900,695	944,967
Chile	38,721	36,839	35,361	36,647	35,598	38,263	43,653	43,842
Costa Rica	2,077	2,627	2,461	2,327	2,434	2,264	2,385	2,179
Mexico	110,545	105,685	98,037	97,309	95,286	96,472	91,476	87,686
Trinidad & Tobago	6,705	6,470	6,374	6,414	6,036	6,138	6,125	6,433
United States	16,941,141	16,297,785	15,377,852	16,304,865	15,699,466	16,331,523	16,790,166	17,899,730
Europe	12,784,836	12,643,261	12,115,040	12,619,437	12,361,032	12,587,596	13,003,738	13,392,406
Austria	144,371	140,379	137,395	138,880	138,167	139,912	143,444	143,192
Belgium	87,573	80,906	79,840	84,610	83,736	76,317	75,764	79,660
Bulgaria	435	433	410	404	407	434	467	520
Croatia	1,758	1,943	1,754	1,814	1,870	2,037	2,243	2,439
Cyprus					59	71	218	235
Czech Republic	6,246	6,590	6,699	7,176	7,441	7,640	8,089	8,444
Denmark	104,036	103,195	98,751	102,424	101,197	101,322	106,205	110,909
Finland	79,536	81,348	77,367	81,153	79,605	80,892	85,566	88,945
France	1,715,112	1,696,011	1,657,430	1,682,808	1,666,959	1,680,868	1,729,240	1,783,830
Germany	1,678,819	1,637,544	1,601,622	1,653,122	1,683,607	1,726,294	1,781,803	1,796,530
Greece	4,021	3,901	3,951	3,942	3,709	3,708	3,772	3,900
Hungary	13,668	13,259	13,368	13,617	13,451	13,124	13,506	13,833
Ireland	1,881,582	1,843,451	1,767,355	1,885,218	1,830,709	1,916,901	1,944,220	2,084,748
Italy	193,525	190,974	188,240	190,931	181,493	183,095	189,630	192,946
Liechtenstein	42,664	42,514	40,259	41,276	39,392	40,187	41,062	43,282
Luxembourg	3,524,793	3,528,131	3,366,826	3,506,201	3,395,404	3,461,904	3,621,929	3,701,076
Malta	3,452	3,412	3,394	3,498	3,063	3,130	2,942	2,598
Netherlands	714,340	679,831	646,241	669,694	675,883	703,938	726,929	732,367
Norway	104,829	102,554	92,917	94,173	95,384	98,699	105,680	108,108
Poland	32,290	31,344	30,241	29,656	29,735	27,980	29,812	28,054
Portugal	20,596	19,870	19,342	20,456	19,746	19,138	18,936	19,077
Romania	4,457	4,455	4,428	4,627	4,700	4,659	4,976	4,812
Slovakia	5,603	5,653	5,600	5,697	5,573	5,589	5,730	5,887
Slovenia	2,370	2,343	2,138	2,249	2,159	2,202	2,305	2,398
Spain	249,124	252,014	246,701	252,333	247,646	249,182	258,465	266,413
Sweden	260,666	254,954	236,323	257,166	248,886	244,804	254,918	271,712
Switzerland	416,455	417,079	396,939	419,915	413,528	437,318	446,793	451,417
Turkey	13,456	12,842	11,476	11,837	11,603	12,367	12,279	11,647
United Kingdom	1,479,059	1,486,331	1,378,033	1,454,560	1,375,920	1,343,884	1,386,815	1,433,427
Asia and Pacific	3,937,421	4,119,361	3,828,577	4,352,720	4,203,134	4,419,818	4,697,324	4,751,301
Australia	1,465,762	1,419,304	1,274,121	1,397,367	1,391,707	1,438,712	1,498,873	1,530,257
China	762,223	1,001,583	917,208	1,160,219	1,025,052	1,039,749	1,127,655	1,164,538
Chinese Taipei	55,377	57,662	51,081	58,002	55,502	58,248	58,342	58,603
India	134,997	143,791	140,756	154,484	139,454	159,772	188,410	205,678
Japan	1,145,398	1,129,337	1,115,510	1,220,386	1,217,453	1,328,778	1,401,310	1,384,788
Korea, Rep. of	326,074	324,602	288,611	315,324	327,398	344,234	368,470	351,580
New Zealand	38,482	34,827	33,292	38,494	38,177	41,758	45,464	46,127
Pakistan	3,999	3,489	3,591	3,825	3,757	3,742	4,231	5,085
Philippines	5,109	4,766	4,407	4,619	4,634	4,825	4,569	4,645
Africa	135,958	130,842	116,156	112,122	114,202	119,658	130,862	138,338
South Africa	135,958	130,842	116,156	112,122	114,202	119,658	130,862	138,338

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	497,302	542,537	209,744	533,525	130,739	186,536	414,543	352,458
Americas	103,108	92,316	52,403	161,959	86,250	7,374	94,920	153,110
Argentina	1,227	1,120	704	931	-1,003	1,470	2,872	-476
Brazil	6,734	10,095	-333	-4,416	8,056	1,104	9,440	11,952
Canada	22,116	15,301	9,450	27,317	11,702	7,647	8,642	19,844
Chile	-1,633	106	1,549	898	-1,582	1,189	4,923	-1,692
Costa Rica	103	639	-157	-202				-474
Mexico	2,203	1,821	-215	-5,003	1,329	3,513	-488	-3,806
Trinidad & Tobago	37	51	-48	-63	-4	-27	25	23
United States	72,321	63,183	41,453	142,497	67,752	-7,522	69,506	127,739
Europe	284,041	143,751	78,011	158,284	36,282	109,962	165,191	117,830
Austria	1,970	373	228	288	-1,217	324	762	-227
Belgium								
Bulgaria	24	3	-16	-10	6	26	26	44
Croatia	21	58	52	95	41	203	372	560
Cyprus					0	9	14	18
Czech Republic	325	363	257	341	204	179	286	392
Denmark	1,130	3,357	486	386	16	1,972	2,341	2,322
Finland	2,995	3,689	65	335	-335	391	1,506	1,560
France	26,100	-500	2,900	-6,500	17,200	-11,400	11,400	12,200
Germany	49,956	24,706	22,742	37,382	28,352	22,251	17,197	30,461
Greece	-267	-21	-47	-62	-118	-22	18	-99
Hungary	-76	-3	108	178	-332	-251	-94	36
Ireland	51,327	-11,899	12,330	63,220	-1,628	57,123	28,182	55,738
Italy	6,064	2,641	924	516	-1,404	2,071	3,733	4,588
Liechtenstein	-54	724	513	-289	-871	-261	62	683
Luxembourg	131,380	98,987	30,365	37,239	-15,310	30,145	78,887	5,027
Malta	-465	90	101	42	-282	70	-157	-149
Netherlands	-10,892	-1,796	5,794	1,811	8,927	5,619	7,914	-11,145
Norway	4,156	-732	556	-2,518	1,795	962	1,515	-111
Poland	780	261	-294	-342	-204	-242	409	-1,497
Portugal	-181	-384	-252	743	-230	-598	-11	90
Romania	262	33	-102	146	1	-28	137	-39
Slovakia	142	106	64	66	-104	-34	88	147
Slovenia	53	3	10	11	-15	0	16	13
Spain	12,890	7,772	1,162	2,255	-618	2,633	6,440	5,789
Sweden	2,890	743	43	3,664	-456	158	-211	2,668
Switzerland	11,705	4,425	-1,082	13,573	5,643	6,100	2,262	1,695
Turkey	589	-171	-14	-566	-460	564	295	267
United Kingdom	-8,783	10,923	1,118	6,280	-2,319	-8,002	1,802	6,799
Asia and Pacific	108,916	304,886	76,251	212,074	6,710	67,209	150,640	78,834
Australia								
China	31,697	223,092	14,346	157,312	-25,069	20,122	80,379	35,148
Chinese Taipei	-428	2,470	310	4,138	-776	1,085	-2,192	-1,408
India	4,636	16,116	-939	10,234	-6,058	12,359	20,487	11,812
Japan	56,332	52,981	58,267	42,593	21,868	18,995	43,612	37,712
Korea, Rep. of	15,592	10,232	3,222	-2,974	16,151	14,024	6,662	-5,332
New Zealand	705	465	836	666	480	802	1,552	621
Pakistan	221	-496	207	0	89	-191	227	117
Philippines	161	26	2	105	25	13	-87	164
Africa	1,237	1,584	3,079	1,208	1,497	1,991	3,792	2,684
South Africa	1,237	1,584	3,079	1,208	1,497	1,991	3,792	2,684

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	102,948	104,270	104,939	106,167	106,815	108,010	109,276	110,271
Americas	24,631	24,902	25,032	25,230	25,346	25,559	25,726	25,898
Argentina	314	325	342	346	357	366	376	420
Brazil	8,629	8,660	8,654	8,783	8,906	9,057	9,126	9,224
Canada	3,182	3,218	3,241	3,283	3,255	3,275	3,296	3,298
Chile	2,472	2,525	2,572	2,500	2,476	2,452	2,507	2,539
Costa Rica	65	66	66	65	63	64	65	67
Mexico	493	501	495	499	506	508	516	524
Trinidad & Tobago	44	44	44	44	44	44	44	44
United States	9,432	9,563	9,618	9,710	9,739	9,793	9,796	9,782
Europe	52,456	52,654	52,767	53,100	53,173	53,167	53,395	53,483
Austria	1,621	1,618	1,620	1,596	1,598	1,583	1,585	1,575
Belgium	1,215	1,193	1,164	1,164	1,164	1,046	1,007	1,007
Bulgaria	103	103	103	104	106	108	112	110
Croatia	84	82	83	85	85	85	87	89
Cyprus					22	22	29	30
Czech Republic	125	126	129	128	129	131	131	129
Denmark	498	523	520	532	571	549	546	558
Finland	378	373	365	371	373	371	374	372
France	11,268	11,227	11,110	11,122	11,050	11,051	10,975	10,952
Germany	5,550	5,547	5,589	5,604	5,625	5,629	5,676	5,678
Greece	140	140	140	139	136	135	136	135
Hungary	292	295	300	316	324	318	319	306
Ireland	5,897	6,007	6,060	6,201	6,242	6,266	6,343	6,470
Italy	682	697	708	713	696	718	734	760
Liechtenstein	1,124	1,118	1,150	1,184	1,190	1,223	1,254	1,287
Luxembourg	13,910	14,015	14,081	14,108	14,179	14,208	14,283	14,211
Malta	113	118	128	130	127	122	123	126
Netherlands	984	992	995	1,015	1,039	1,030	1,030	1,014
Norway	620	637	644	700	684	691	720	720
Poland	396	402	397	391	403	415	422	423
Portugal	408	397	398	399	390	383	378	373
Romania	69	73	71	74	74	76	76	75
Slovakia	88	88	87	88	88	89	89	87
Slovenia	109	109	109	109	111	112	113	102
Spain	2,269	2,255	2,246	2,238	2,255	2,290	2,325	2,342
Sweden	479	481	482	471	462	472	474	496
Switzerland	841	850	850	860	861	863	865	858
Turkey	401	383	390	387	400	390	399	396
United Kingdom	2,792	2,805	2,848	2,871	2,789	2,791	2,790	2,802
Asia and Pacific	24,650	25,489	25,866	26,510	26,936	27,881	28,694	29,370
Australia								
China	1,881	2,230	2,384	2,558	2,723	2,909	3,168	3,564
Chinese Taipei	578	590	590	602	618	627	641	653
India	779	797	809	804	799	800	800	795
Japan	9,082	9,385	9,556	9,804	10,018	10,345	10,687	10,889
Korea, Rep. of	11,504	11,657	11,706	11,918	11,979	12,389	12,553	12,626
New Zealand	612	611	600	609	579	586	619	615
Pakistan	161	164	166	160	165	168	169	171
Philippines	53	55	55	55	55	57	57	57
Africa	1,211	1,225	1,274	1,327	1,360	1,403	1,461	1,520
South Africa	1,211	1,225	1,274	1,327	1,360	1,403	1,461	1,520

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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, 2016:Q4**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	41,294,736	16,443,922	8,940,500	7,342,998	4,771,739	63,420	565,473	3,165,707	3,136,348	3,366,346
Americas	22,641,222	10,589,461	5,059,014	4,082,082	2,741,950	1,115	17,627	149,974	2,396,010	379,774
Argentina	19,153	589	12,039	3,993	2,532					
Brazil	1,544,316	58,241	1,008,826	309,152	68,408	1,115	17,627	80,947	1,108	379,772
Canada	1,259,148	314,249	127,303	791,618	17,220			8,759		
Chile	43,842	1,829	16,525	6,059	18,717			713	86	
Costa Rica	2,181	11	186		1,982					
Mexico	92,049	9,792	21,311	15,976	44,971					
Trinidad & Tobago	6,433	40	5,392	1,001						2
United States	19,674,100	10,204,710	3,867,432	2,954,283	2,588,120			59,555	2,394,816	
Europe	13,721,616	3,768,408	3,271,276	2,826,218	1,265,840	61,775	504,630	2,023,470	490,616	2,385,661
Austria	173,798	25,301	69,521	67,481	73	1,250	6,699	3,474		79,686
Belgium	126,813	32,946	12,941	46,697	5,840	10,181		18,210	229	
Bulgaria	523	108	66	291	48			9	13	
Croatia	2,439	237	536	115	1,470			83		
Cyprus	235	40	27	88				80		
Czech Republic	9,211	1,220	2,973	3,554	26	13	657	767		
Denmark	117,455	47,892	58,932	10,512	43			75		
Finland	106,395	39,582	39,935	19,940	3,805	96	34	3,002	197	
France	1,783,830	305,439	254,333	326,291	345,317	25,402	127,000	400,048	70,198	
Germany	1,883,106	273,189	454,441	884,428	7,752	176	150,698	112,421	41,722	1,440,536
Greece	4,347	1,025	1,362	1,284	540			135	24	
Hungary	16,822	930	4,374	2,455	3,119	274	2,386	3,284	11	805
Ireland	2,084,748	548,147	424,515	93,582	478,200		12,154	528,150	288,038	433,000
Italy	242,370	20,117	48,501	83,385	4,813	309		85,243		7,061
Liechtenstein	44,103	9,395	9,356	15,214	2,497		27	7,615		3
Luxembourg	3,701,076	1,080,430	1,135,109	797,985	334,510		50,590	302,452	82,162	424,394
Malta	2,607	385	1,000	678	75		19	450		123
Netherlands	732,367	292,488	258,219	17,895			88,202	75,563	1,642	
Norway	108,108	52,463	38,701	6,485	9,494			966		
Poland	29,271	6,039	8,148	6,374	7,960			750		
Portugal	21,630	1,040	1,201	2,434	2,336	212	10,529	3,877		
Romania	4,812	72	2,429	102	24	114		2,071	0	
Slovakia	5,887	376	1,898	2,354	280		979			53
Slovenia	2,464	1,487	168	709	99					
Spain	266,413	43,059	82,462	96,130	9,586	22,853		12,323	293	
Sweden	304,491	185,263	27,684	70,295	17,160			4,089	2,190	
Switzerland	468,993	148,985	144,798	125,901	17,388		31,107	817	3,859	
Turkey	11,647	355	6,075	965	3,408	76		767	38	
United Kingdom	1,465,655	650,398	181,571	142,594	9,977	819	23,549	456,749		
Asia and Pacific	4,768,560	2,047,981	606,317	346,761	743,482	530	37,685	984,826	249,722	600,911
Australia	1,530,257	577,478	88,677					864,102		
China	1,164,538	96,425	194,503	274,429	585,194			13,987	52,491	
Chinese Taipei	62,319	14,488	8,015	5,335	25,323	496	592	8,069	7,634	
India	206,657	55,987	83,773	9,072	43,119			13,728	4,798	
Japan	1,384,788	1,240,800	143,457		531				165,041	600,911
Korea, Rep. of	363,690	53,084	81,796	26,856	82,574		37,093	82,287	19,741	
New Zealand	46,127	5,614	4,040	29,929	4,555			1,989		
Pakistan	5,539	2,380	35	468	1,959	34		664		
Philippines	4,645	1,725	2,021	672	227				17	
Africa	163,338	38,072	3,893	87,937	20,467		5,531	7,437		
South Africa	163,338	38,072	3,893	87,937	20,467		5,531	7,437		

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.

Table 9

TOTAL NET SALES

INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	387,840	113,845	106,710	64,210	69,952	1,828	7,069	24,249	122,183	80,086
Americas	180,362	81,046	28,479	25,166	52,827	28		-7,180	117,964	3,068
Argentina	-476	40	-596	147	-67					
Brazil	11,952	-687	7,385	1,983	3,749	28		-506	51	3,068
Canada	28,702	4,450	4,687	19,402	156			8		
Chile	-1,692	77	-1,477	-649	312			46	31	
Costa Rica	-474	0	-14		-460					
Mexico	-3,894	435	-2,377	-349	-1,602					
Trinidad & Tobago	23	0	48	-25						0
United States	146,221	76,731	20,823	4,657	50,739			-6,728	117,882	
Europe	125,215	8,881	13,717	32,509	38,335	1,809	4,914	25,051	10,581	49,547
Austria	119	318	-302	-13	-14	-148	264	14		624
Belgium										
Bulgaria	44	17	0	20	8				12	
Croatia	560	2	330	0	242			-13		
Cyprus	18	18	2	-2						
Czech Republic	424	39	91	193	2	0	67	32		
Denmark	2,648	1,279	736	590	-1			44		
Finland	1,770	679	555	360	3	-8	1	180	-8	
France	12,200	1,000	2,300	500	7,600	800			3,797	
Germany	34,717	5,393	-405	19,159	-94	0	3,987	6,676	-1,304	30,642
Greece	-109	-19	-23	-14	-51			-2	1	
Hungary	105	13	8	-3	-174	-46	156	151		19
Ireland	55,738	10,526	11,643	2,039	22,422		191	8,914	8,208	9,980
Italy	4,087	-433	649	9,500	-841	-154		-4,633		269
Liechtenstein	675	293	352	166	-1		7	-140		0
Luxembourg	5,027	-6,715	258	-750	7,660		682	3,892		8,020
Malta	-149	-5	3	-130	-7		1	-10		-10
Netherlands	-11,145	-4,946	-8,520	32			331	1,958	-32	
Norway	-111	763	-820	31	-23			-63		
Poland	-1,549	-143	99	-1,483	-55			33		
Portugal	161	26	13	-34	-129	-1		285		
Romania	-39	-1	-42	5	2	-7		4	0	
Slovakia	147	-1	64	95	-31		21			3
Slovenia	13	12	-11	-6	18					
Spain	5,789	1,179	2,049	329	625	1,381		226	-23	
Sweden	3,207	2,085	716	1,024	-466			-152	-16	
Switzerland	1,840	345	1,978	337	-1,179		318	41	-51	
Turkey	267	5	305	-57	-53	30		38	-3	
United Kingdom	8,761	-2,848	1,689	621	2,872	-38	-1,112	7,576		
Asia and Pacific	79,561	23,707	64,373	5,285	-21,889	-9	2,015	6,097	-6,362	27,471
Australia										
China	35,148	1,246	42,352	5,311	-14,982			1,222	-10,628	
Chinese Taipei	-1,619	-265	-126	-249	51	-8	-15	-1,006	-967	
India	11,797	3,550	5,979	1,507	-896			1,673	1,105	
Japan	37,712	18,555	22,005		-2,848				3,574	27,471
Korea, Rep. of	-4,445	387	-5,962	-1,841	-3,236		2,030	4,177	553	
New Zealand	621	-3	103	505	99			-83		
Pakistan	183	178	-35	53	-126	-1		114		
Philippines	164	59	57	-1	49				1	
Africa	2,702	211	141	1,250	679		140	281		
South Africa	2,702	211	141	1,250	679		140	281		

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, 2016:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	121,511	36,532	20,318	33,244	2,706	1,407	2,843	17,919	3,259	18,053
Americas	33,654	10,620	6,998	12,862	1,064	34	256	1,818	1,732	2,782
Argentina	420	52	199	138	31					
Brazil	14,803	1,816	3,014	8,105	98	34	256	1,480	15	2,781
Canada	3,963	1,746	483	1,451	103			180		
Chile	2,539	581	625	1,009	246			78	1	
Costa Rica	69	2	17		48					
Mexico	587	157	180	133	117					
Trinidad & Tobago	44	11	19	14						1
United States	11,229	6,255	2,461	2,012	421			80	1,716	
Europe	55,505	11,981	8,855	14,523	931	1,358	1,616	9,771	849	10,442
Austria	2,031	337	567	1,018	3	38	11	57		841
Belgium	1,213	285	97	212	14	581		24	1	
Bulgaria	111	34	9	55	7			6	1	
Croatia	89	26	13	8	20			22		
Cyprus	30	2	5	20				3		
Czech Republic	144	24	35	62	2	3	3	15		
Denmark	595	293	224	76	1			1		
Finland	459	229	104	84	11	3	1	27	1	
France	10,952	1,791	1,143	3,067	230	353	440	3,928	268	
Germany	6,001	779	1,023	3,368	18	1	369	443	106	3,844
Greece	158	62	37	38	16			5	4	
Hungary	446	82	55	105	44	21	11	128	1	44
Ireland	6,470									2,145
Italy	1,019	104	206	335	12	27		335		65
Liechtenstein	1,352	352	240	232	28		13	487		2
Luxembourg	14,211	3,762	3,100	4,066	273		334	2,676	408	3,469
Malta	128	26	21	23	2		5	51		28
Netherlands	1,014	374	260	106			123	151	16	
Norway	720	402	169	76	42			31		
Poland	520	186	105	132	57			40		
Portugal	408	47	26	48	6	5	234	42		
Romania	75	15	12	21	1	2		24	1	
Slovakia	87	9	26	45	3		4			4
Slovenia	105	71	8	22	4					
Spain	2,342	798	655	406	40	303		140	2	
Sweden	592	320	74	150	30			18	10	
Switzerland	899	399	263	185	18		33	1	20	
Turkey	396	65	101	90	27	12		101	10	
United Kingdom	2,938	1,107	277	473	22	9	35	1,015		
Asia and Pacific	30,386	13,498	4,405	4,597	661	15	893	6,247	678	4,829
Australia										
China	3,564	661	789	1,707	286			121	147	
Chinese Taipei	725	350	120	97	60	11	15	72	56	
India	865	312	255	30	51			147	63	
Japan	10,889	10,089	799		1				155	4,829
Korea, Rep. of	13,463	1,853	2,358	2,444	139		878	5,791	256	
New Zealand	615	176	60	276	44			59		
Pakistan	208	39	1	30	77	4		57		
Philippines	57	18	23	13	3				1	
Africa	1,966	433	60	1,262	50		78	83		
South Africa	1,966	433	60	1,262	50		78	83		

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.

Table 11
TOTAL NET ASSETS INCLUDING FUNDS OF FUNDS

Millions of Euros

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	38,278,447	37,648,536	35,446,311	37,584,925	36,656,772	38,108,194	39,408,264	41,294,736
Americas	21,119,237	20,442,092	19,085,995	20,170,056	19,647,476	20,637,437	21,218,620	22,641,222
Argentina	16,163	16,763	17,384	15,096	12,449	14,873	18,334	19,153
Brazil	1,203,955	1,242,744	997,524	1,043,381	1,143,449	1,355,765	1,393,003	1,544,316
Canada	1,161,193	1,137,920	1,051,162	1,077,247	1,105,763	1,172,624	1,199,338	1,259,148
Chile	38,721	36,839	35,361	36,647	35,598	38,263	43,653	43,842
Costa Rica	2,079	2,629	2,463	2,329	2,436	2,266	2,387	2,181
Mexico	115,171	110,125	102,390	102,019	99,879	100,995	95,860	92,049
Trinidad & Tobago	6,705	6,470	6,374	6,414	6,036	6,138	6,125	6,433
United States	18,575,250	17,888,602	16,873,337	17,886,923	17,241,866	17,946,513	18,459,920	19,674,100
Europe	13,046,310	12,917,334	12,380,210	12,914,077	12,655,639	12,893,934	13,321,111	13,721,616
Austria	173,900	170,425	164,883	168,238	166,856	168,492	173,271	173,798
Belgium	123,805	120,631	120,666	127,875	125,493	120,290	120,611	126,813
Bulgaria	438	436	413	406	410	437	470	523
Croatia	1,758	1,943	1,754	1,814	1,870	2,037	2,243	2,439
Cyprus					59	71	218	235
Czech Republic	6,803	7,177	7,278	7,818	8,106	8,345	8,800	9,211
Denmark	108,900	108,164	103,821	107,873	106,872	107,162	112,353	117,455
Finland	95,468	97,373	92,621	97,416	95,601	97,182	102,511	106,395
France	1,715,112	1,696,011	1,657,430	1,682,808	1,666,959	1,680,868	1,729,240	1,783,830
Germany	1,753,472	1,713,115	1,669,941	1,726,533	1,758,230	1,804,731	1,864,388	1,883,106
Greece	4,546	4,425	4,437	4,422	4,157	4,153	4,214	4,347
Hungary	16,696	16,260	16,276	16,530	16,265	15,886	16,328	16,822
Ireland	1,881,582	1,843,451	1,767,355	1,885,218	1,830,709	1,916,901	1,944,220	2,084,748
Italy	227,163	229,625	228,949	235,348	229,976	232,331	239,405	242,370
Liechtenstein	43,017	43,597	41,271	42,331	40,300	41,072	41,862	44,103
Luxembourg	3,524,793	3,528,131	3,366,826	3,506,201	3,395,404	3,461,904	3,621,929	3,701,076
Malta	3,461	3,421	3,403	3,507	3,072	3,139	2,951	2,607
Netherlands	714,340	679,831	646,241	669,694	675,883	703,938	726,929	732,367
Norway	104,829	102,554	92,917	94,173	95,384	98,699	105,680	108,108
Poland	33,727	32,960	31,578	31,096	31,013	29,181	31,077	29,271
Portugal	23,299	22,601	21,970	23,149	22,314	21,616	21,414	21,630
Romania	4,457	4,455	4,428	4,627	4,700	4,659	4,976	4,812
Slovakia	5,603	5,653	5,600	5,697	5,573	5,589	5,730	5,887
Slovenia	2,433	2,404	2,193	2,309	2,217	2,264	2,367	2,464
Spain	249,124	252,014	246,701	252,333	247,646	249,182	258,465	266,413
Sweden	288,824	283,613	263,013	285,567	276,154	275,395	286,523	304,491
Switzerland	423,276	423,822	403,768	437,230	430,670	454,891	464,320	468,993
Turkey	13,497	12,903	11,476	11,837	11,603	12,367	12,279	11,647
United Kingdom	1,501,987	1,510,339	1,403,001	1,482,027	1,402,143	1,371,152	1,416,337	1,465,655
Asia and Pacific	3,953,037	4,134,796	3,843,008	4,367,407	4,218,571	4,435,207	4,713,664	4,768,560
Australia	1,465,762	1,419,304	1,274,121	1,397,367	1,391,707	1,438,712	1,498,873	1,530,257
China	762,223	1,001,583	917,208	1,160,219	1,025,052	1,039,749	1,127,655	1,164,538
Chinese Taipei	59,652	61,677	54,712	61,594	59,035	62,043	61,972	62,319
India	136,236	144,936	141,784	155,511	140,430	160,766	189,415	206,657
Japan	1,145,398	1,129,337	1,115,510	1,220,386	1,217,453	1,328,778	1,401,310	1,384,788
Korea, Rep. of	335,942	334,628	298,122	325,103	338,028	354,521	379,815	363,690
New Zealand	38,482	34,827	33,292	38,494	38,177	41,758	45,464	46,127
Pakistan	4,233	3,738	3,852	4,114	4,055	4,055	4,591	5,539
Philippines	5,109	4,766	4,407	4,619	4,634	4,825	4,569	4,645
Africa	159,863	154,314	137,098	133,385	135,086	141,616	154,869	163,338
South Africa	159,863	154,314	137,098	133,385	135,086	141,616	154,869	163,338

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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	549,279	593,254	234,555	580,178	153,799	206,486	431,571	387,840
Americas	140,635	128,175	64,898	196,914	104,994	22,997	105,292	180,362
Argentina	1,227	1,120	704	931	-1,003	1,470	2,872	-476
Brazil	6,734	10,095	-333	-4,416	8,056	1,104	9,440	11,952
Canada	35,620	25,437	15,978	40,371	21,089	13,300	14,925	28,702
Chile	-1,633	106	1,549	898	-1,582	1,189	4,923	-1,692
Costa Rica	103	639	-157	-202				-474
Mexico	2,267	1,995	55	-4,794	1,418	3,510	-494	-3,894
Trinidad & Tobago	37	51	-48	-63	-4	-27	25	23
United States	96,280	88,732	47,150	164,189	77,020	2,451	73,601	146,221
Europe	296,893	157,581	89,893	169,051	39,273	113,546	171,343	125,215
Austria	3,110	1,915	-4	788	-1,202	363	1,180	119
Belgium								
Bulgaria	24	3	-16	-10	6	26	26	44
Croatia	21	58	52	95	41	203	372	560
Cyprus					0	9	14	18
Czech Republic	355	402	295	381	240	213	315	424
Denmark	1,428	3,722	740	636	233	2,173	2,521	2,648
Finland	3,810	4,173	120	717	-371	474	1,773	1,770
France	26,100	-500	2,900	-6,500	17,200	-11,400	11,400	12,200
Germany	52,104	27,084	26,670	42,500	30,774	24,836	20,333	34,717
Greece	-237	-9	-52	-89	-130	-33	5	-109
Hungary	75	102	68	157	-474	-295	-124	105
Ireland	51,327	-11,899	12,330	63,220	-1,628	57,123	28,182	55,738
Italy	10,278	8,551	5,384	2,747	-1,440	1,960	3,859	4,087
Liechtenstein	-56	703	501	-293	-875	-297	-39	675
Luxembourg	131,380	98,987	30,365	37,239	-15,310	30,145	78,887	5,027
Malta	-465	90	101	42	-282	70	-157	-149
Netherlands	-10,892	-1,796	5,794	1,811	8,927	5,619	7,914	-11,145
Norway	4,156	-732	556	-2,518	1,795	962	1,515	-111
Poland	1,087	466	-433	-284	-344	-293	422	-1,549
Portugal	165	-315	-272	753	-330	-700	-53	161
Romania	262	33	-102	146	1	-28	137	-39
Slovakia	142	106	64	66	-104	-34	88	147
Slovenia	66	3	10	12	-15	3	13	13
Spain	12,890	7,772	1,162	2,255	-618	2,633	6,440	5,789
Sweden	4,471	1,432	304	4,239	-433	210	292	3,207
Switzerland	11,734	4,686	-618	14,052	5,550	6,046	2,132	1,840
Turkey	611	-145	-14	-566	-460	564	295	267
United Kingdom	-7,053	12,689	3,988	7,455	-1,478	-7,006	3,601	8,761
Asia and Pacific	109,532	305,386	76,095	212,481	7,853	67,564	150,604	79,561
Australia								
China	31,697	223,092	14,346	157,312	-25,069	20,122	80,379	35,148
Chinese Taipei	-271	2,245	291	3,955	-704	1,185	-2,481	-1,619
India	4,576	16,082	-994	10,210	-6,104	12,320	20,452	11,797
Japan	56,332	52,981	58,267	42,593	21,868	18,995	43,612	37,712
Korea, Rep. of	16,076	10,980	3,124	-2,390	17,226	14,290	6,929	-4,445
New Zealand	705	465	836	666	480	802	1,552	621
Pakistan	256	-485	223	30	131	-163	248	183
Philippines	161	26	2	105	25	13	-87	164
Africa	2,219	2,112	3,669	1,732	1,679	2,379	4,332	2,702
South Africa	2,219	2,112	3,669	1,732	1,679	2,379	4,332	2,702

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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	113,922	115,349	115,965	117,210	117,783	119,102	120,375	121,511
Americas	32,455	32,765	32,805	32,976	33,019	33,245	33,405	33,654
Argentina	314	325	342	346	357	366	376	420
Brazil	14,428	14,477	14,354	14,444	14,458	14,615	14,632	14,803
Canada	3,779	3,824	3,850	3,894	3,881	3,907	3,952	3,963
Chile	2,472	2,525	2,572	2,500	2,476	2,452	2,507	2,539
Costa Rica	66	67	67	66	64	66	67	69
Mexico	561	567	561	563	569	571	579	587
Trinidad & Tobago	44	44	44	44	44	44	44	44
United States	10,791	10,936	11,015	11,119	11,170	11,224	11,248	11,229
Europe	54,302	54,548	54,662	55,036	55,115	55,179	55,390	55,505
Austria	2,096	2,089	2,090	2,076	2,070	2,054	2,052	2,031
Belgium	1,388	1,370	1,351	1,351	1,351	1,252	1,213	1,213
Bulgaria	104	104	104	105	107	109	113	111
Croatia	84	82	83	85	85	85	87	89
Cyprus					22	22	29	30
Czech Republic	140	142	145	144	146	148	146	144
Denmark	537	562	559	571	587	586	583	595
Finland	463	458	451	457	458	455	458	459
France	11,268	11,227	11,110	11,122	11,050	11,051	10,975	10,952
Germany	5,873	5,864	5,902	5,917	5,930	5,938	5,983	6,001
Greece	164	164	164	163	160	159	160	158
Hungary	413	419	427	442	455	452	454	446
Ireland	5,897	6,007	6,060	6,201	6,242	6,266	6,343	6,470
Italy	849	875	890	909	939	968	987	1,019
Liechtenstein	1,175	1,199	1,231	1,272	1,270	1,302	1,320	1,352
Luxembourg	13,910	14,015	14,081	14,108	14,179	14,208	14,283	14,211
Malta	116	121	130	132	129	124	125	128
Netherlands	984	992	995	1,015	1,039	1,030	1,030	1,014
Norway	620	637	644	700	684	691	720	720
Poland	466	473	470	471	490	508	516	520
Portugal	450	436	435	437	428	420	412	408
Romania	69	73	71	74	74	76	76	75
Slovakia	88	88	87	88	88	89	89	87
Slovenia	112	112	112	112	114	115	116	105
Spain	2,269	2,255	2,246	2,238	2,255	2,290	2,325	2,342
Sweden	567	578	575	560	545	570	572	592
Switzerland	884	892	892	904	905	906	905	899
Turkey	407	389	390	387	400	390	399	396
United Kingdom	2,909	2,925	2,967	2,995	2,913	2,915	2,919	2,938
Asia and Pacific	25,597	26,456	26,859	27,492	27,892	28,861	29,683	30,386
Australia								
China	1,881	2,230	2,384	2,558	2,723	2,909	3,168	3,564
Chinese Taipei	647	659	660	672	689	699	712	725
India	848	866	882	880	870	870	870	865
Japan	9,082	9,385	9,556	9,804	10,018	10,345	10,687	10,889
Korea, Rep. of	12,294	12,467	12,533	12,726	12,761	13,194	13,366	13,463
New Zealand	612	611	600	609	579	586	619	615
Pakistan	180	183	189	188	197	201	204	208
Philippines	53	55	55	55	55	57	57	57
Africa	1,568	1,580	1,639	1,706	1,757	1,817	1,897	1,966
South Africa	1,568	1,580	1,639	1,706	1,757	1,817	1,897	1,966

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

Worldwide Public Tables, 2016:Q4

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Table 1
REGIONAL SUMMARY BY TYPE OF FUND, 2016:Q4

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

Table 2

TOTAL NET ASSETS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

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
Americas										
Argentina	320,599	9,857	201,519	66,832	42,391					
Brazil	3,453,451	157,878	2,039,051	691,674	234,728	3,825	60,484	265,811	3,802	1,303,114
Canada	1,338,845	431,149	174,410	696,841	24,397			12,048		
Chile	30,974,748	1,291,992	11,675,161	4,280,443	13,223,509			503,644	60,820	
Costa Rica	1,270,314	6,219	108,442		1,155,653					
Mexico	1,915,794	207,762	465,616	259,874	982,542					
Trinidad & Tobago	45,746	285	38,341	7,120						13
United States	18,868,105	10,606,920	4,076,660	1,393,610	2,728,137			62,777	2,524,376	
Europe										
Austria	143,192	18,655	67,730	45,466	73	1,250	6,699	3,319		79,686
Belgium	79,660	31,936	9,455	4,057	5,840	10,181		18,192	229	
Bulgaria	1,017	206	130	569	93			18	25	
Croatia	18,441	1,790	4,049	867	11,111			624		
Cyprus	235	40	27	88				80		
Czech Republic	228,161	32,953	80,340	96,047	708	350	17,764			
Denmark	824,544	350,681	417,231	55,749	323			561		
Finland	88,945	36,346	34,705	10,956	3,805	96	34	3,002	197	
France	1,783,830	305,439	254,333	326,291	345,317	25,402	127,000	400,048	70,198	
Germany	1,796,530	268,667	454,180	805,636	7,752	176	150,698	109,420	41,722	1,440,536
Greece	3,900	827	1,293	1,104	540			135	24	
Hungary	4,286,262	203,643	1,320,540	181,006	966,538	84,970	739,341	790,224	3,322	249,516
Ireland	2,084,748	548,147	424,515	93,582	478,200		12,154	528,150	288,038	433,000
Italy	192,946	19,755	47,327	38,437	4,813	309		82,304		7,061
Liechtenstein	46,481	10,089	10,034	16,338	2,682			7,309		3
Luxembourg	3,701,076	1,080,430	1,135,109	797,985	334,510		50,590	302,452	82,162	424,394
Malta	2,598	385	1,000	678	75		19	441		123
Netherlands	732,367	292,488	258,219	17,895			88,202	75,563	1,642	
Norway	981,560	476,335	351,381	58,878	86,196			8,770		
Poland	123,728	24,682	35,038	26,728	35,106			2,174		
Portugal	19,077	1,040	1,173	544	2,336	212	10,529	3,242		
Romania	21,875	328	11,041	462	109	519		9,416	2	
Slovakia	5,887	376	1,898	2,354	280		979			53
Slovenia	2,398	1,423	168	707	99					
Spain	266,413	43,059	82,462	96,130	9,586	22,853		12,323	293	
Sweden	2,595,535	1,683,927	176,349	538,837	163,921			32,501	20,918	
Switzerland	484,776	158,220	142,441	132,038	18,673		33,406		4,144	
Turkey	43,177	1,316	22,521	3,577	12,635	282		2,845	141	
United Kingdom	1,227,268	548,016	153,739	115,923	8,542	701	20,162	380,186		
Asia and Pacific										
Australia	2,237,852	844,506	129,681					1,263,665		
China	8,525,294	705,902	1,423,910	2,009,029	4,284,057			102,396	384,270	
Chinese Taipei	1,996,867	485,372	229,448	108,556	862,883	16,886	20,181	273,541	260,114	
India	14,726,620	4,008,660	5,998,200	649,540	3,087,310			982,910	343,530	
Japan	170,725,770	152,973,928	17,686,324		65,518				20,347,311	74,084,268
Korea, Rep. of	447,044,625	67,498,311	104,005,825	34,147,693	104,995,471		47,165,528	89,231,797	25,101,795	
New Zealand	70,122	8,535	6,141	45,498	6,925			3,023		
Pakistan	559,484	261,854	3,842	51,510	215,477	3,708		23,093		
Philippines	242,865	90,209	105,645	35,124	11,887				863	
Africa										
South Africa	2,003,594	470,822	54,289	999,359	296,432		80,112	102,580		

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, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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.

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
Americas										
Argentina	-7,931	666	-9,935	2,453	-1,115					
Brazil	42,477	-2,440	26,245	7,046	13,323	101		-1,798	183	10,905
Canada	28,582	6,361	6,478	15,556	225			-38		
Chile	-1,214,287	54,998	-1,060,237	-465,710	223,769			32,893	22,096	
Costa Rica	-283,271	-118	-8,463		-274,690					
Mexico	-81,514	7,675	-50,914	-3,959	-34,316					
Trinidad & Tobago	166		346	-180						
United States	137,818	82,180	22,466	-14,311	54,742			-7,259	127,183	
Europe										
Austria	-227	168	-298	-215	-14	-148	264	17		624
Belgium										
Bulgaria	87	33		39	16				23	
Croatia	4,210	12	2,484	-2	1,817			-101		
Cyprus	18	18	2	-2						
Czech Republic	10,607	1,052	2,467	5,222	56	-1	1,811			
Denmark	17,273	9,068	4,740	3,144	-8			329		
Finland	1,560	743	404	237	3	-8	1	180	-8	
France	12,200	1,000	2,300	500	7,600	800			3,797	
Germany	30,461	5,275	-410	15,344	-94		3,987	6,358	-1,304	30,642
Greece	-99	-12	-22	-11	-51			-2	1	
Hungary	11,163	9,425	2	4,060	-53,910	-14,204	48,278	17,513		5,745
Ireland	55,738	10,526	11,643	2,039	22,422		191	8,914	8,208	9,980
Italy	4,588	-419	662	9,762	-841	-154		-4,421		269
Liechtenstein	738	316	379	179	-1		8	-142		
Luxembourg	5,027	-6,715	258	-750	7,660		682	3,892		8,020
Malta	-149	-5	3	-130	-7		1	-10		-10
Netherlands	-11,145	-4,946	-8,520	32			331	1,958	-32	
Norway	-1,003	6,898	-7,410	281	-206			-566		
Poland	-6,553	-492	378	-6,431	-242			235		
Portugal	90	26	5	-31	-129	-1		219		
Romania	-178	-6	-189	23	7	-32		19		
Slovakia	147	-1	64	95	-31		21			3
Slovenia	13	12	-11	-6	18					
Spain	5,789	1,179	2,049	329	625	1,381		226	-23	
Sweden	26,028	19,156	6,954	6,075	-4,543			-1,614	-155	
Switzerland	1,830	275	2,063	421	-1,273		343		-55	
Turkey	948	16	1,081	-203	-187	106		136	-12	
United Kingdom	5,909	-2,681	1,386	239	2,496	-33	-966	5,468		
Asia and Pacific										
Australia										
China	259,746	9,206	312,982	39,245	-110,719			9,032	-78,544	
Chinese Taipei	-48,273	-8,833	-1,234	-4,848	1,736	-277	-521	-34,296	-33,154	
India	859,600	258,370	435,080	109,640	-65,200			121,710	80,440	
Japan	4,460,320	2,194,596	2,602,601		-336,877				422,682	3,249,090
Korea, Rep. of	-6,666,095	484,170	-7,453,209	-2,301,311	-4,045,894		2,538,229	4,111,920	691,541	
New Zealand	943	-5	157	767	150			-126		
Pakistan	13,265	20,157	-3,953	5,982	-14,266	-156		5,501		
Philippines	8,698	3,145	3,004	-75	2,623				74	
Africa										
South Africa	40,264	1,435	2,316	19,917	10,181		2,100	4,315		

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, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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, 2016:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	110,271	35,197	18,974	26,018	2,706	1,407	2,843	16,656	3,259	18,053
Americas	25,898	9,685	5,819	7,326	1,064	34	256	1,714	1,732	2,782
Argentina	420	52	199	138	31					
Brazil	9,224	1,175	1,860	4,408	98	34	256	1,393	15	2,781
Canada	3,298	1,635	458	939	103			163		
Chile	2,539	581	625	1,009	246			78	1	
Costa Rica	67	2	17		48					
Mexico	524	148	180	79	117					
Trinidad & Tobago	44	11	19	14						1
United States	9,782	6,081	2,461	739	421			80	1,716	
Europe	53,483	11,641	8,722	13,240	931	1,358	1,616	9,505	849	10,442
Austria	1,575	258	541	673	3	38	11	51		841
Belgium	1,007	265	79	46	14	581		22	1	
Bulgaria	110	33	9	55	7			6	1	
Croatia	89	26	13	8	20			22		
Cyprus	30	2	5	20				3		
Czech Republic	129	24	35	62	2	3	3			
Denmark	558	289	217	50	1			1		
Finland	372	196	87	47	11	3	1	27	1	
France	10,952	1,791	1,143	3,067	230	353	440	3,928	268	
Germany	5,678	725	1,017	3,143	18	1	369	405	106	3,844
Greece	135	50	33	31	16			5	4	
Hungary	306	52	49	47	44	21	11	82	1	44
Ireland	6,470									2,145
Italy	760	94	194	125	12	27		308		65
Liechtenstein	1,287	352	237	232	28		13	425		2
Luxembourg	14,211	3,762	3,100	4,066	273		334	2,676	408	3,469
Malta	126	26	21	23	2		5	49		28
Netherlands	1,014	374	260	106			123	151	16	
Norway	720	402	169	76	42			31		
Poland	423	143	93	106	57			24		
Portugal	373	47	25	25	6	5	234	31		
Romania	75	15	12	21	1	2		24	1	
Slovakia	87	9	26	45	3		4			4
Slovenia	102	70	8	20	4					
Spain	2,342	798	655	406	40	303		140	2	
Sweden	496	291	66	96	30			13	10	
Switzerland	858	393	255	159	18		33		20	
Turkey	396	65	101	90	27	12		101	10	
United Kingdom	2,802	1,089	272	395	22	9	35	980		
Asia and Pacific	29,370	13,486	4,379	4,566	661	15	893	5,370	678	4,829
Australia										
China	3,564	661	789	1,707	286			121	147	
Chinese Taipei	653	338	94	66	60	11	15	69	56	
India	795	312	255	30	51			147	63	
Japan	10,889	10,089	799		1				155	4,829
Korea, Rep. of	12,626	1,853	2,358	2,444	139		878	4,954	256	
New Zealand	615	176	60	276	44			59		
Pakistan	171	39	1	30	77	4		20		
Philippines	57	18	23	13	3				1	
Africa	1,520	385	54	886	50		78	67		
South Africa	1,520	385	54	886	50		78	67		

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

Table 5
TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS

Millions of units of local currency

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	153,356	170,380	183,426	212,528	208,413	248,431	313,233	320,599
Brazil	2,730,816	2,827,090	2,887,299	2,944,975	3,065,110	3,162,718	3,309,906	3,453,451
Canada	1,219,831	1,218,289	1,193,696	1,231,131	1,234,195	1,266,944	1,319,611	1,338,845
Chile	26,052,413	26,330,121	27,587,201	28,276,293	27,055,164	28,169,747	32,032,106	30,974,748
Costa Rica	1,193,610	1,574,498	1,479,821	1,361,329	1,491,312	1,379,250	1,474,097	1,270,314
Mexico	1,815,277	1,860,594	1,858,071	1,822,970	1,874,479	1,957,912	1,979,154	1,915,794
Trinidad & Tobago	45,974	45,972	45,269	44,850	45,351	45,270	45,882	45,746
United States	18,226,076	18,230,213	17,227,808	17,751,107	17,873,842	18,131,257	18,739,504	18,868,105
Europe								
Austria	144,371	140,379	137,395	138,880	138,167	139,912	143,444	143,192
Belgium	87,573	80,906	79,840	84,610	83,736	76,317	75,764	79,660
Bulgaria	851	846	802	790	796	849	914	1,017
Croatia	13,443	14,754	13,407	13,858	14,071	15,336	16,870	18,441
Cyprus					59	71	218	235
Czech Republic	172,087	179,529	182,114	193,902	201,270	207,277	218,589	228,161
Denmark	776,946	769,645	736,658	764,335	754,059	753,784	791,343	824,544
Finland	79,536	81,348	77,367	81,153	79,605	80,892	85,566	88,945
France	1,715,112	1,696,011	1,657,430	1,682,808	1,666,959	1,680,868	1,729,240	1,783,830
Germany	1,678,819	1,637,544	1,601,622	1,653,122	1,683,607	1,726,294	1,781,803	1,796,530
Greece	4,021	3,901	3,951	3,942	3,709	3,708	3,772	3,900
Hungary	4,142,215	4,177,792	4,194,953	4,296,976	4,230,449	4,162,861	4,187,192	4,286,262
Ireland	1,881,582	1,843,451	1,767,355	1,885,218	1,830,709	1,916,901	1,944,220	2,084,748
Italy	193,525	190,974	188,240	190,931	181,493	183,095	189,630	192,946
Liechtenstein	44,642	44,257	43,942	44,723	43,059	43,671	44,659	46,481
Luxembourg	3,524,793	3,528,131	3,366,826	3,506,201	3,395,404	3,461,904	3,621,929	3,701,076
Malta	3,452	3,412	3,394	3,498	3,063	3,130	2,942	2,598
Netherlands	714,340	679,831	646,241	669,694	675,883	703,938	726,929	732,367
Norway	912,387	901,275	885,010	904,348	897,998	917,954	949,674	981,560
Poland	131,904	131,329	128,368	126,449	126,601	124,126	128,766	123,728
Portugal	20,596	19,870	19,342	20,456	19,746	19,138	18,936	19,077
Romania	19,710	20,023	19,615	20,974	21,015	21,074	21,949	21,875
Slovakia	5,603	5,653	5,600	5,697	5,573	5,589	5,730	5,887
Slovenia	2,370	2,343	2,138	2,249	2,159	2,202	2,305	2,398
Spain	249,124	252,014	246,701	252,333	247,646	249,182	258,465	266,413
Sweden	2,422,568	2,348,737	2,223,315	2,363,274	2,296,060	2,307,145	2,452,497	2,595,535
Switzerland	435,758	434,177	433,257	454,978	452,029	475,231	485,934	484,776
Turkey	37,850	38,454	38,906	37,599	37,268	39,647	41,227	43,177
United Kingdom	1,075,759	1,057,067	1,017,680	1,067,577	1,089,107	1,110,724	1,194,088	1,227,268
Asia and Pacific								
Australia	2,073,006	2,059,933	2,033,910	2,087,995	2,069,294	2,143,683	2,182,793	2,237,852
China	5,083,979	6,947,247	6,531,082	8,202,411	7,531,505	7,673,993	8,396,940	8,525,294
Chinese Taipei	1,865,279	1,991,272	1,888,041	2,075,150	2,035,467	2,086,030	2,041,698	1,996,867
India	9,076,690	10,237,450	10,342,980	11,126,380	10,517,950	11,977,750	14,007,760	14,726,620
Japan	148,038,592	154,752,214	149,808,842	159,729,968	156,036,292	152,240,342	158,508,373	170,725,770
Korea, Rep. of	389,351,143	405,234,879	383,093,043	403,399,853	425,991,925	440,286,463	452,918,383	447,044,625
New Zealand	55,423	57,585	58,285	61,350	62,910	64,984	69,643	70,122
Pakistan	438,565	397,170	420,291	436,123	447,800	435,176	493,257	559,484
Philippines	245,701	240,455	230,712	235,868	242,540	252,625	247,175	242,865
Africa								
South Africa	1,774,568	1,780,989	1,802,918	1,888,189	1,920,040	1,956,351	2,004,237	2,003,594

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	11,999	11,085	7,239	10,358	-16,467	23,618	47,958	-7,931
Brazil	21,784	34,245	-1,310	-18,598	33,978	4,362	34,224	42,477
Canada	30,920	20,785	13,746	39,975	17,408	11,126	12,584	28,582
Chile	-1,148,794	72,580	1,165,039	686,105	-1,206,205	909,386	3,637,662	-1,214,287
Costa Rica	62,483	377,680	-93,681	-118,185				-283,271
Mexico	37,107	30,835	-3,935	-91,891	26,419	71,835	-10,222	-81,514
Trinidad & Tobago	267	359	-337	-437	-30	-203	186	166
United States	81,442	69,815	46,083	156,077	74,731	-8,494	77,610	137,818
Europe								
Austria	1,970	373	228	288	-1,217	324	762	-227
Belgium								
Bulgaria	46	5	-32	-20	11	51	51	87
Croatia	161	438	390	722	309	1,527	2,791	4,210
Cyprus					0	9	14	18
Czech Republic	8,984	9,949	6,946	9,231	5,515	4,843	7,735	10,607
Denmark	8,422	25,041	3,624	2,880	118	14,667	17,422	17,273
Finland	2,995	3,689	65	335	-335	391	1,506	1,560
France	26,100	-500	2,900	-6,500	17,200	-11,400	11,400	12,200
Germany	49,956	24,706	22,742	37,382	28,352	22,251	17,197	30,461
Greece	-267	-21	-47	-62	-118	-22	18	-99
Hungary	-23,790	-795	33,756	55,842	-103,737	-78,662	-29,275	11,163
Ireland	51,327	-11,899	12,330	63,220	-1,628	57,123	28,182	55,738
Italy	6,064	2,641	924	516	-1,404	2,071	3,733	4,588
Liechtenstein	-58	753	550	-313	-955	-286	68	738
Luxembourg	131,380	98,987	30,365	37,239	-15,310	30,145	78,887	5,027
Malta	-465	90	101	42	-282	70	-157	-149
Netherlands	-10,892	-1,796	5,794	1,811	8,927	5,619	7,914	-11,145
Norway	36,300	-6,208	5,080	-23,513	17,116	8,967	14,076	-1,003
Poland	3,272	1,065	-1,231	-1,459	-892	-1,056	1,776	-6,553
Portugal	-181	-384	-252	743	-230	-598	-11	90
Romania	1,170	148	-452	653	3	-125	610	-178
Slovakia	142	106	64	66	-104	-34	88	147
Slovenia	53	3	10	11	-15	0	16	13
Spain	12,890	7,772	1,162	2,255	-618	2,633	6,440	5,789
Sweden	27,108	6,906	407	34,079	-4,256	1,464	-2,009	26,028
Switzerland	12,550	4,605	-1,160	14,724	6,190	6,686	2,463	1,830
Turkey	1,634	-505	-44	-1,802	-1,496	1,844	978	948
United Kingdom	-6,529	7,873	802	4,534	-1,788	-6,296	1,531	5,909
Asia and Pacific								
Australia								
China	222,622	1,529,354	100,534	1,101,846	-180,288	148,501	598,324	259,746
Chinese Taipei	-15,216	84,184	11,042	148,057	-28,223	39,688	-77,606	-48,273
India	324,960	1,130,640	-67,730	738,970	-451,630	934,160	1,531,560	859,600
Japan	7,559,163	7,104,641	7,912,920	5,665,801	2,744,021	2,316,018	4,984,879	4,460,320
Korea, Rep. of	19,337,602	12,397,057	4,194,567	-3,769,980	21,386,546	18,414,018	8,330,397	-6,666,095
New Zealand	1,056	702	1,427	1,093	791	1,311	2,398	943
Pakistan	25,254	-55,827	23,711	-13	10,298	-22,552	26,584	13,265
Philippines	8,063	1,305	104	5,403	1,283	660	-4,588	8,698
Africa								
South Africa	16,363	21,149	44,514	18,846	25,693	33,737	59,569	40,264

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	102,948	104,270	104,939	106,167	106,815	108,010	109,276	110,271
Americas	24,631	24,902	25,032	25,230	25,346	25,559	25,726	25,898
Argentina	314	325	342	346	357	366	376	420
Brazil	8,629	8,660	8,654	8,783	8,906	9,057	9,126	9,224
Canada	3,182	3,218	3,241	3,283	3,255	3,275	3,296	3,298
Chile	2,472	2,525	2,572	2,500	2,476	2,452	2,507	2,539
Costa Rica	65	66	66	65	63	64	65	67
Mexico	493	501	495	499	506	508	516	524
Trinidad & Tobago	44	44	44	44	44	44	44	44
United States	9,432	9,563	9,618	9,710	9,739	9,793	9,796	9,782
Europe	52,456	52,654	52,767	53,100	53,173	53,167	53,395	53,483
Austria	1,621	1,618	1,620	1,596	1,598	1,583	1,585	1,575
Belgium	1,215	1,193	1,164	1,164	1,164	1,046	1,007	1,007
Bulgaria	103	103	103	104	106	108	112	110
Croatia	84	82	83	85	85	85	87	89
Cyprus					22	22	29	30
Czech Republic	125	126	129	128	129	131	131	129
Denmark	498	523	520	532	571	549	546	558
Finland	378	373	365	371	373	371	374	372
France	11,268	11,227	11,110	11,122	11,050	11,051	10,975	10,952
Germany	5,550	5,547	5,589	5,604	5,625	5,629	5,676	5,678
Greece	140	140	140	139	136	135	136	135
Hungary	292	295	300	316	324	318	319	306
Ireland	5,897	6,007	6,060	6,201	6,242	6,266	6,343	6,470
Italy	682	697	708	713	696	718	734	760
Liechtenstein	1,124	1,118	1,150	1,184	1,190	1,223	1,254	1,287
Luxembourg	13,910	14,015	14,081	14,108	14,179	14,208	14,283	14,211
Malta	113	118	128	130	127	122	123	126
Netherlands	984	992	995	1,015	1,039	1,030	1,030	1,014
Norway	620	637	644	700	684	691	720	720
Poland	396	402	397	391	403	415	422	423
Portugal	408	397	398	399	390	383	378	373
Romania	69	73	71	74	74	76	76	75
Slovakia	88	88	87	88	88	89	89	87
Slovenia	109	109	109	109	111	112	113	102
Spain	2,269	2,255	2,246	2,238	2,255	2,290	2,325	2,342
Sweden	479	481	482	471	462	472	474	496
Switzerland	841	850	850	860	861	863	865	858
Turkey	401	383	390	387	400	390	399	396
United Kingdom	2,792	2,805	2,848	2,871	2,789	2,791	2,790	2,802
Asia and Pacific	24,650	25,489	25,866	26,510	26,936	27,881	28,694	29,370
Australia								
China	1,881	2,230	2,384	2,558	2,723	2,909	3,168	3,564
Chinese Taipei	578	590	590	602	618	627	641	653
India	779	797	809	804	799	800	800	795
Japan	9,082	9,385	9,556	9,804	10,018	10,345	10,687	10,889
Korea, Rep. of	11,504	11,657	11,706	11,918	11,979	12,389	12,553	12,626
New Zealand	612	611	600	609	579	586	619	615
Pakistan	161	164	166	160	165	168	169	171
Philippines	53	55	55	55	55	57	57	57
Africa	1,211	1,225	1,274	1,327	1,360	1,403	1,461	1,520
South Africa	1,211	1,225	1,274	1,327	1,360	1,403	1,461	1,520

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, 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, 2016:Q4**

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
Americas										
Argentina	320,599	9,857	201,519	66,832	42,391					
Brazil	5,299,017	199,844	3,461,587	1,060,796	234,728	3,825	60,484	277,753	3,802	1,303,114
Canada	1,783,982	445,233	180,365	1,121,577	24,397			12,410		
Chile	30,974,748	1,291,992	11,675,161	4,280,443	13,223,509			503,644	60,820	
Costa Rica	1,271,432	6,219	108,442		1,155,653					
Mexico	2,011,137	213,933	465,616	349,046	982,542					
Trinidad & Tobago	45,746	285	38,341	7,120						13
United States	20,738,469	10,756,785	4,076,660	3,114,110	2,728,137			62,777	2,524,376	
Europe										
Austria	173,798	25,301	69,521	67,481	73	1,250	6,699	3,474		79,686
Belgium	126,813	32,946	12,941	46,697	5,840	10,181		18,210	229	
Bulgaria	1,023	212	130	569	93			18	25	
Croatia	18,441	1,790	4,049	867	11,111			624		
Cyprus	235	40	27	88				80		
Czech Republic	248,899	32,953	80,340	96,047	708	350	17,764	20,738		
Denmark	873,204	356,051	438,120	78,149	323			561		
Finland	106,395	39,582	39,935	19,940	3,805	96	34	3,002	197	
France	1,783,830	305,439	254,333	326,291	345,317	25,402	127,000	400,048	70,198	
Germany	1,883,106	273,189	454,441	884,428	7,752	176	150,698	112,421	41,722	1,440,536
Greece	4,347	1,025	1,362	1,284	540			135	24	
Hungary	5,212,348	288,097	1,355,166	760,673	966,538	84,970	739,341	1,017,563	3,322	249,516
Ireland	2,084,748	548,147	424,515	93,582	478,200		12,154	528,150	288,038	433,000
Italy	242,370	20,117	48,501	83,385	4,813	309		85,243		7,061
Liechtenstein	47,362	10,089	10,047	16,338	2,682		29	8,178		3
Luxembourg	3,701,076	1,080,430	1,135,109	797,985	334,510		50,590	302,452	82,162	424,394
Malta	2,607	385	1,000	678	75		19	450		123
Netherlands	732,367	292,488	258,219	17,895			88,202	75,563	1,642	
Norway	981,560	476,335	351,381	58,878	86,196			8,770		
Poland	129,094	26,634	35,935	28,112	35,106			3,307		
Portugal	21,630	1,040	1,201	2,434	2,336	212	10,529	3,877		
Romania	21,875	328	11,041	462	109	519		9,416	2	
Slovakia	5,887	376	1,898	2,354	280		979			53
Slovenia	2,464	1,487	168	709	99					
Spain	266,413	43,059	82,462	96,130	9,586	22,853		12,323	293	
Sweden	2,908,652	1,769,725	264,449	671,493	163,921			39,064	20,918	
Switzerland	503,651	159,995	155,498	135,205	18,673		33,406	877	4,144	
Turkey	43,177	1,316	22,521	3,577	12,635	282		2,845	141	
United Kingdom	1,254,861	556,856	155,457	122,086	8,542	701	20,162	391,058		
Asia and Pacific										
Australia	2,237,852	844,506	129,681					1,263,665		
China	8,525,294	705,902	1,423,910	2,009,029	4,284,057			102,396	384,270	
Chinese Taipei	2,123,489	493,684	273,120	181,792	862,883	16,886	20,181	274,943	260,114	
India	14,796,730	4,008,660	5,998,200	649,540	3,087,310			982,910	343,530	
Japan	170,725,770	152,973,928	17,686,324		65,518				20,347,311	74,084,268
Korea, Rep. of	462,442,848	67,498,311	104,005,825	34,147,693	104,995,471		47,165,528	104,630,020	25,101,795	
New Zealand	70,122	8,535	6,141	45,498	6,925			3,023		
Pakistan	609,443	261,854	3,842	51,510	215,477	3,708		73,052		
Philippines	242,865	90,209	105,645	35,124	11,887				863	
Africa										
South Africa	2,365,686	551,413	56,391	1,273,630	296,432		80,112	107,707		

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.

Table 9

TOTAL NET SALES

INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2016:Q4

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
Americas										
Argentina	-7,931	666	-9,935	2,453	-1,115					
Brazil	42,477	-2,440	26,245	7,046	13,323	101		-1,798	183	10,905
Canada	41,340	6,409	6,750	27,945	225			11		
Chile	-1,214,287	54,998	-1,060,237	-465,710	223,769			32,893	22,096	
Costa Rica	-283,271	-118	-8,463		-274,690					
Mexico	-83,399	9,315	-50,914	-7,484	-34,316					
Trinidad & Tobago	166	0	346	-180						0
United States	157,758	82,785	22,466	5,024	54,742			-7,259	127,183	
Europe										
Austria	119	318	-302	-13	-14	-148	264	14		624
Belgium										
Bulgaria	87	33	0	39	16				23	
Croatia	4,210	12	2,484	-2	1,817			-101		
Cyprus	18	18	2	-2						
Czech Republic	11,459	1,052	2,467	5,222	56	-1	1,811	852		
Denmark	19,700	9,512	5,476	4,390	-8			329		
Finland	1,770	679	555	360	3	-8	1	180	-8	
France	12,200	1,000	2,300	500	7,600	800			3,797	
Germany	34,717	5,393	-405	19,159	-94	0	3,987	6,676	-1,304	30,642
Greece	-109	-19	-23	-14	-51			-2	1	
Hungary	32,488	4,075	2,571	-996	-53,910	-14,204	48,278	46,675		5,745
Ireland	55,738	10,526	11,643	2,039	22,422		191	8,914	8,208	9,980
Italy	4,087	-433	649	9,500	-841	-154		-4,633		269
Liechtenstein	729	316	380	179	-1		8	-151		0
Luxembourg	5,027	-6,715	258	-750	7,660		682	3,892		8,020
Malta	-149	-5	3	-130	-7		1	-10		-10
Netherlands	-11,145	-4,946	-8,520	32			331	1,958	-32	
Norway	-1,003	6,898	-7,410	281	-206			-566		
Poland	-6,784	-626	435	-6,495	-242			144		
Portugal	161	26	13	-34	-129	-1		285		
Romania	-178	-6	-189	23	7	-32		19	0	
Slovakia	147	-1	64	95	-31		21			3
Slovenia	13	12	-11	-6	18					
Spain	5,789	1,179	2,049	329	625	1,381		226	-23	
Sweden	31,293	20,346	6,983	9,995	-4,543			-1,488	-155	
Switzerland	1,987	373	2,136	364	-1,273		343	44	-55	
Turkey	948	16	1,081	-203	-187	106		136	-12	
United Kingdom	7,614	-2,475	1,468	540	2,496	-33	-966	6,584		
Asia and Pacific										
Australia										
China	259,746	9,206	312,982	39,245	-110,719			9,032	-78,544	
Chinese Taipei	-55,509	-9,093	-4,322	-8,533	1,736	-277	-521	-34,499	-33,154	
India	858,510	258,370	435,080	109,640	-65,200			121,710	80,440	
Japan	4,460,320	2,194,596	2,602,601		-336,877				422,682	3,249,090
Korea, Rep. of	-5,556,615	484,170	-7,453,209	-2,301,311	-4,045,894		2,538,229	5,221,400	691,541	
New Zealand	943	-5	157	767	150			-126		
Pakistan	20,637	20,157	-3,953	5,982	-14,266	-156		12,873		
Philippines	8,698	3,145	3,004	-75	2,623				74	
Africa										
South Africa	40,543	3,167	2,118	18,757	10,181		2,100	4,219		

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, 2016:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	121,511	36,532	20,318	33,244	2,706	1,407	2,843	17,919	3,259	18,053
Americas	33,654	10,620	6,998	12,862	1,064	34	256	1,818	1,732	2,782
Argentina	420	52	199	138	31					
Brazil	14,803	1,816	3,014	8,105	98	34	256	1,480	15	2,781
Canada	3,963	1,746	483	1,451	103			180		
Chile	2,539	581	625	1,009	246			78	1	
Costa Rica	69	2	17		48					
Mexico	587	157	180	133	117					
Trinidad & Tobago	44	11	19	14						1
United States	11,229	6,255	2,461	2,012	421			80	1,716	
Europe	55,505	11,981	8,855	14,523	931	1,358	1,616	9,771	849	10,442
Austria	2,031	337	567	1,018	3	38	11	57		841
Belgium	1,213	285	97	212	14	581		24	1	
Bulgaria	111	34	9	55	7			6	1	
Croatia	89	26	13	8	20			22		
Cyprus	30	2	5	20				3		
Czech Republic	144	24	35	62	2	3	3	15		
Denmark	595	293	224	76	1			1		
Finland	459	229	104	84	11	3	1	27	1	
France	10,952	1,791	1,143	3,067	230	353	440	3,928	268	
Germany	6,001	779	1,023	3,368	18	1	369	443	106	3,844
Greece	158	62	37	38	16			5	4	
Hungary	446	82	55	105	44	21	11	128	1	44
Ireland	6,470									2,145
Italy	1,019	104	206	335	12	27		335		65
Liechtenstein	1,352	352	240	232	28		13	487		2
Luxembourg	14,211	3,762	3,100	4,066	273		334	2,676	408	3,469
Malta	128	26	21	23	2		5	51		28
Netherlands	1,014	374	260	106			123	151	16	
Norway	720	402	169	76	42			31		
Poland	520	186	105	132	57			40		
Portugal	408	47	26	48	6	5	234	42		
Romania	75	15	12	21	1	2		24	1	
Slovakia	87	9	26	45	3		4			4
Slovenia	105	71	8	22	4					
Spain	2,342	798	655	406	40	303		140	2	
Sweden	592	320	74	150	30			18	10	
Switzerland	899	399	263	185	18		33	1	20	
Turkey	396	65	101	90	27	12		101	10	
United Kingdom	2,938	1,107	277	473	22	9	35	1,015		
Asia and Pacific	30,386	13,498	4,405	4,597	661	15	893	6,247	678	4,829
Australia										
China	3,564	661	789	1,707	286			121	147	
Chinese Taipei	725	350	120	97	60	11	15	72	56	
India	865	312	255	30	51			147	63	
Japan	10,889	10,089	799		1				155	4,829
Korea, Rep. of	13,463	1,853	2,358	2,444	139		878	5,791	256	
New Zealand	615	176	60	276	44			59		
Pakistan	208	39	1	30	77	4		57		
Philippines	57	18	23	13	3				1	
Africa	1,966	433	60	1,262	50		78	83		
South Africa	1,966	433	60	1,262	50		78	83		

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.

Table 11
TOTAL NET ASSETS INCLUDING FUNDS OF FUNDS

Millions of units of local currency

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	153,356	170,380	183,426	212,528	208,413	248,431	313,233	320,599
Brazil	4,140,588	4,313,464	4,411,431	4,499,191	4,676,384	4,836,106	5,072,151	5,299,017
Canada	1,584,818	1,590,291	1,567,762	1,623,036	1,637,088	1,682,508	1,757,155	1,783,982
Chile	26,052,413	26,330,121	27,587,201	28,276,293	27,055,164	28,169,747	32,032,106	30,974,748
Costa Rica	1,194,956	1,575,802	1,481,016	1,362,512	1,492,414	1,380,650	1,475,301	1,271,432
Mexico	1,891,238	1,938,748	1,940,584	1,911,203	1,964,830	2,049,702	2,073,995	2,011,137
Trinidad & Tobago	45,974	45,972	45,269	44,850	45,351	45,270	45,882	45,746
United States	19,984,127	20,009,654	18,903,200	19,473,493	19,629,865	19,924,219	20,603,117	20,738,469
Europe								
Austria	173,900	170,425	164,883	168,238	166,856	168,492	173,271	173,798
Belgium	123,805	120,631	120,666	127,875	125,493	120,290	120,611	126,813
Bulgaria	857	852	807	795	801	854	919	1,023
Croatia	13,443	14,754	13,407	13,858	14,071	15,336	16,870	18,441
Cyprus					59	71	218	235
Czech Republic	187,434	195,521	197,845	211,266	219,253	226,420	237,822	248,899
Denmark	813,269	806,699	774,473	805,000	796,346	797,232	837,151	873,204
Finland	95,468	97,373	92,621	97,416	95,601	97,182	102,511	106,395
France	1,715,112	1,696,011	1,657,430	1,682,808	1,666,959	1,680,868	1,729,240	1,783,830
Germany	1,753,472	1,713,115	1,669,941	1,726,533	1,758,230	1,804,731	1,864,388	1,883,106
Greece	4,546	4,425	4,437	4,422	4,157	4,153	4,214	4,347
Hungary	5,059,896	5,123,410	5,107,568	5,216,163	5,115,239	5,039,090	5,062,207	5,212,348
Ireland	1,881,582	1,843,451	1,767,355	1,885,218	1,830,709	1,916,901	1,944,220	2,084,748
Italy	227,163	229,625	228,949	235,348	229,976	232,331	239,405	242,370
Liechtenstein	45,011	45,384	45,047	45,866	44,052	44,633	45,529	47,362
Luxembourg	3,524,793	3,528,131	3,366,826	3,506,201	3,395,404	3,461,904	3,621,929	3,701,076
Malta	3,461	3,421	3,403	3,507	3,072	3,139	2,951	2,607
Netherlands	714,340	679,831	646,241	669,694	675,883	703,938	726,929	732,367
Norway	912,387	901,275	885,010	904,348	897,998	917,954	949,674	981,560
Poland	137,774	138,099	134,042	132,590	132,044	129,454	134,232	129,094
Portugal	23,299	22,601	21,970	23,149	22,314	21,616	21,414	21,630
Romania	19,710	20,023	19,615	20,974	21,015	21,074	21,949	21,875
Slovakia	5,603	5,653	5,600	5,697	5,573	5,589	5,730	5,887
Slovenia	2,433	2,404	2,193	2,309	2,217	2,264	2,367	2,464
Spain	249,124	252,014	246,701	252,333	247,646	249,182	258,465	266,413
Sweden	2,684,262	2,612,754	2,474,418	2,624,265	2,547,619	2,595,449	2,756,557	2,908,652
Switzerland	442,895	441,197	440,711	473,738	470,767	494,328	504,997	503,651
Turkey	37,968	38,636	38,906	37,599	37,268	39,647	41,227	43,177
United Kingdom	1,092,435	1,074,141	1,036,119	1,087,736	1,109,864	1,133,261	1,219,507	1,254,861
Asia and Pacific								
Australia	2,073,006	2,059,933	2,033,910	2,087,995	2,069,294	2,143,683	2,182,793	2,237,852
China	5,083,979	6,947,247	6,531,082	8,202,411	7,531,505	7,673,993	8,396,940	8,525,294
Chinese Taipei	2,009,295	2,129,926	2,022,223	2,203,665	2,165,029	2,221,928	2,168,714	2,123,489
India	9,160,020	10,318,960	10,418,510	11,200,340	10,591,540	12,052,330	14,082,460	14,796,730
Japan	148,038,592	154,752,214	149,808,842	159,729,968	156,036,292	152,240,342	158,508,373	170,725,770
Korea, Rep. of	401,134,075	417,751,259	395,718,583	415,909,793	439,822,820	453,444,070	466,863,287	462,442,848
New Zealand	55,423	57,585	58,285	61,350	62,910	64,984	69,643	70,122
Pakistan	464,136	425,555	450,816	469,128	483,340	471,562	535,183	609,443
Philippines	245,701	240,455	230,712	235,868	242,540	252,625	247,175	242,865
Africa								
South Africa	2,086,581	2,100,472	2,127,971	2,246,253	2,271,156	2,315,362	2,371,921	2,365,686

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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	11,999	11,085	7,239	10,358	-16,467	23,618	47,958	-7,931
Brazil	21,784	34,245	-1,310	-18,598	33,978	4,362	34,224	42,477
Canada	49,800	34,553	23,241	59,078	31,374	19,350	21,734	41,340
Chile	-1,148,794	72,580	1,165,039	686,105	-1,206,205	909,386	3,637,662	-1,214,287
Costa Rica	62,468	377,642	-93,799	-118,195				-283,271
Mexico	38,179	33,777	1,001	-88,038	28,191	71,768	-10,353	-83,399
Trinidad & Tobago	267	359	-337	-437	-30	-203	186	166
United States	108,423	98,046	52,417	179,836	84,953	2,768	82,183	157,758
Europe								
Austria	3,110	1,915	-4	788	-1,202	363	1,180	119
Belgium								
Bulgaria	46	5	-32	-20	11	51	51	87
Croatia	161	438	390	722	309	1,527	2,791	4,210
Cyprus					0	9	14	18
Czech Republic	9,812	11,004	7,988	10,319	6,507	5,754	8,526	11,459
Denmark	10,637	27,764	5,523	4,742	1,740	16,166	18,762	19,700
Finland	3,810	4,173	120	717	-371	474	1,773	1,770
France	26,100	-500	2,900	-6,500	17,200	-11,400	11,400	12,200
Germany	52,104	27,084	26,670	42,500	30,774	24,836	20,333	34,717
Greece	-237	-9	-52	-89	-130	-33	5	-109
Hungary	23,545	30,871	21,149	49,166	-148,257	-92,481	-38,579	32,488
Ireland	51,327	-11,899	12,330	63,220	-1,628	57,123	28,182	55,738
Italy	10,278	8,551	5,384	2,747	-1,440	1,960	3,859	4,087
Liechtenstein	-60	732	537	-318	-960	-326	-43	729
Luxembourg	131,380	98,987	30,365	37,239	-15,310	30,145	78,887	5,027
Malta	-465	90	101	42	-282	70	-157	-149
Netherlands	-10,892	-1,796	5,794	1,811	8,927	5,619	7,914	-11,145
Norway	36,300	-6,208	5,080	-23,513	17,116	8,967	14,076	-1,003
Poland	4,556	1,904	-1,814	-1,211	-1,504	-1,283	1,830	-6,784
Portugal	165	-315	-272	753	-330	-700	-53	161
Romania	1,170	148	-452	653	3	-125	610	-178
Slovakia	142	106	64	66	-104	-34	88	147
Slovenia	66	3	10	12	-15	3	13	13
Spain	12,890	7,772	1,162	2,255	-618	2,633	6,440	5,789
Sweden	41,941	13,315	2,862	39,433	-4,044	1,944	2,779	31,293
Switzerland	12,581	4,877	-663	15,244	6,088	6,627	2,322	1,987
Turkey	1,694	-427	-44	-1,802	-1,496	1,844	978	948
United Kingdom	-5,243	9,146	2,861	5,383	-1,140	-5,512	3,060	7,614
Asia and Pacific								
Australia								
China	222,622	1,529,354	100,534	1,101,846	-180,288	148,501	598,324	259,746
Chinese Taipei	-9,632	76,531	10,370	141,528	-25,599	43,367	-87,839	-55,509
India	320,760	1,128,280	-71,720	737,260	-455,020	931,200	1,528,960	858,510
Japan	7,559,163	7,104,641	7,912,920	5,665,801	2,744,021	2,316,018	4,984,879	4,460,320
Korea, Rep. of	19,937,630	13,303,369	4,066,347	-3,029,954	22,808,937	18,763,564	8,663,856	-5,556,615
New Zealand	1,056	702	1,427	1,093	791	1,311	2,398	943
Pakistan	29,287	-54,535	25,549	3,475	15,093	-19,247	29,015	20,637
Philippines	8,063	1,305	104	5,403	1,283	660	-4,588	8,698
Africa								
South Africa	29,367	28,194	53,044	27,014	28,802	40,300	68,045	40,543

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

	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	113,922	115,349	115,965	117,210	117,783	119,102	120,375	121,511
Americas	32,455	32,765	32,805	32,976	33,019	33,245	33,405	33,654
Argentina	314	325	342	346	357	366	376	420
Brazil	14,428	14,477	14,354	14,444	14,458	14,615	14,632	14,803
Canada	3,779	3,824	3,850	3,894	3,881	3,907	3,952	3,963
Chile	2,472	2,525	2,572	2,500	2,476	2,452	2,507	2,539
Costa Rica	66	67	67	66	64	66	67	69
Mexico	561	567	561	563	569	571	579	587
Trinidad & Tobago	44	44	44	44	44	44	44	44
United States	10,791	10,936	11,015	11,119	11,170	11,224	11,248	11,229
Europe	54,302	54,548	54,662	55,036	55,115	55,179	55,390	55,505
Austria	2,096	2,089	2,090	2,076	2,070	2,054	2,052	2,031
Belgium	1,388	1,370	1,351	1,351	1,351	1,252	1,213	1,213
Bulgaria	104	104	104	105	107	109	113	111
Croatia	84	82	83	85	85	85	87	89
Cyprus					22	22	29	30
Czech Republic	140	142	145	144	146	148	146	144
Denmark	537	562	559	571	587	586	583	595
Finland	463	458	451	457	458	455	458	459
France	11,268	11,227	11,110	11,122	11,050	11,051	10,975	10,952
Germany	5,873	5,864	5,902	5,917	5,930	5,938	5,983	6,001
Greece	164	164	164	163	160	159	160	158
Hungary	413	419	427	442	455	452	454	446
Ireland	5,897	6,007	6,060	6,201	6,242	6,266	6,343	6,470
Italy	849	875	890	909	939	968	987	1,019
Liechtenstein	1,175	1,199	1,231	1,272	1,270	1,302	1,320	1,352
Luxembourg	13,910	14,015	14,081	14,108	14,179	14,208	14,283	14,211
Malta	116	121	130	132	129	124	125	128
Netherlands	984	992	995	1,015	1,039	1,030	1,030	1,014
Norway	620	637	644	700	684	691	720	720
Poland	466	473	470	471	490	508	516	520
Portugal	450	436	435	437	428	420	412	408
Romania	69	73	71	74	74	76	76	75
Slovakia	88	88	87	88	88	89	89	87
Slovenia	112	112	112	112	114	115	116	105
Spain	2,269	2,255	2,246	2,238	2,255	2,290	2,325	2,342
Sweden	567	578	575	560	545	570	572	592
Switzerland	884	892	892	904	905	906	905	899
Turkey	407	389	390	387	400	390	399	396
United Kingdom	2,909	2,925	2,967	2,995	2,913	2,915	2,919	2,938
Asia and Pacific	25,597	26,456	26,859	27,492	27,892	28,861	29,683	30,386
Australia								
China	1,881	2,230	2,384	2,558	2,723	2,909	3,168	3,564
Chinese Taipei	647	659	660	672	689	699	712	725
India	848	866	882	880	870	870	870	865
Japan	9,082	9,385	9,556	9,804	10,018	10,345	10,687	10,889
Korea, Rep. of	12,294	12,467	12,533	12,726	12,761	13,194	13,366	13,463
New Zealand	612	611	600	609	579	586	619	615
Pakistan	180	183	189	188	197	201	204	208
Philippines	53	55	55	55	55	57	57	57
Africa	1,568	1,580	1,639	1,706	1,757	1,817	1,897	1,966
South Africa	1,568	1,580	1,639	1,706	1,757	1,817	1,897	1,966

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