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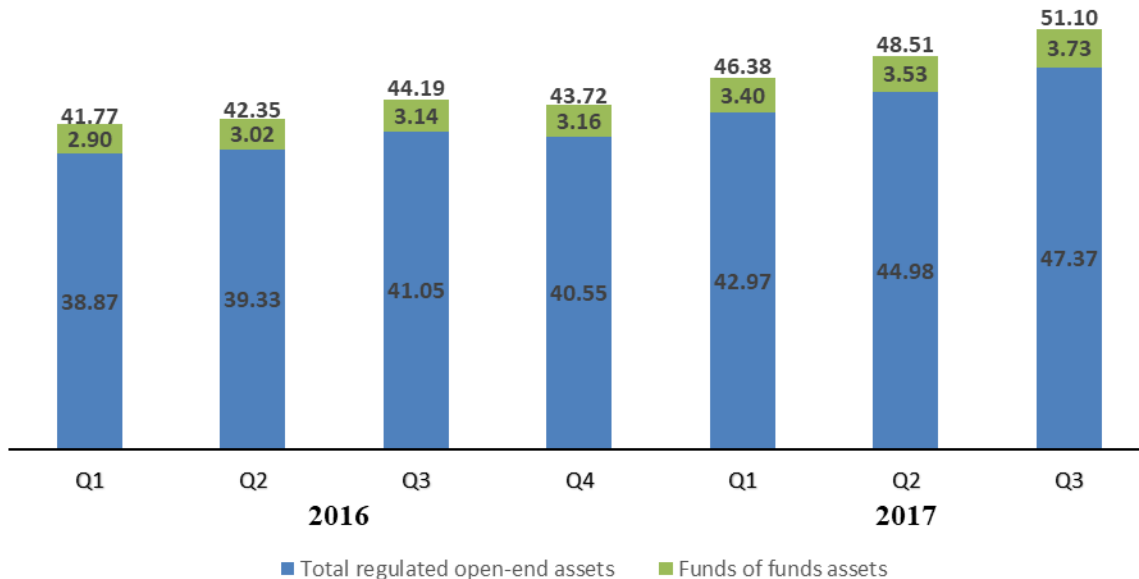
## WORLDWIDE REGULATED OPEN-END FUND ASSETS AND FLOWS Third Quarter 2017

**TORONTO, CANADA, December 21, 2017**—Worldwide regulated open-end fund assets increased 5.3 percent to \$47.37 trillion at the end of the third quarter of 2017, excluding funds of funds. Worldwide net cash inflow to all funds was \$800 billion in the third quarter, compared with \$609 billion of net inflows in the second quarter of 2017.

The Investment Company Institute compiles worldwide open-end fund statistics on behalf of the International Investment Funds Association, the organization of national fund associations. The collection for the third quarter of 2017 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 increased by US dollar depreciation over the third quarter of 2017. For example, on a US dollar–denominated basis, fund assets in Europe increased by 6.1 percent in the third quarter, compared with an increase of 2.5 percent on a euro-denominated basis.

## Net Assets of Worldwide Regulated Open-End Funds

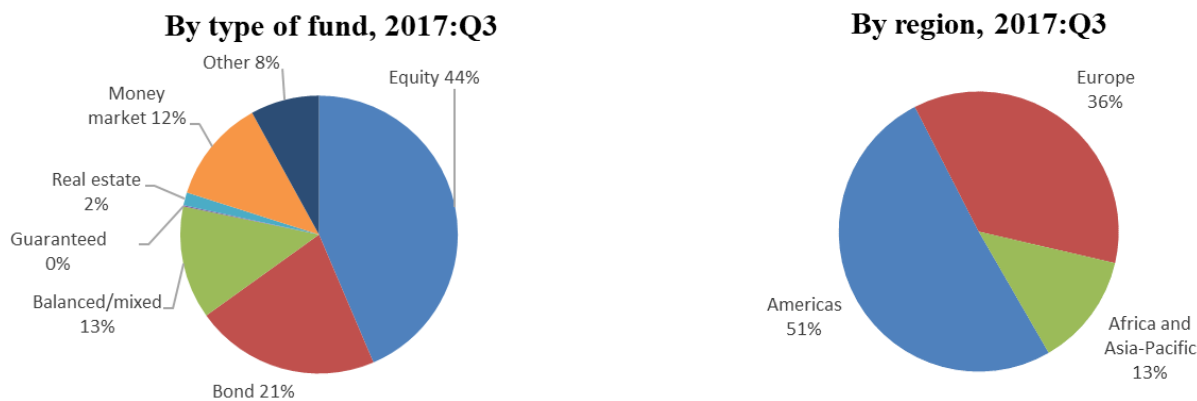
*Billions of US dollars*

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All funds*	38,875	39,329	41,048	40,554	42,973	44,979	47,371
Long-term	33,722	34,240	35,899	35,420	37,817	39,649	41,652
Equity	16,294	16,433	17,303	17,326	18,768	19,587	20,614
Bond	8,368	8,680	9,071	8,796	9,312	9,740	10,176
Balanced/Mixed	5,227	5,294	5,458	5,323	5,659	5,926	6,218
Guaranteed	73	69	68	66	69	71	71
Real Estate	572	593	610	607	637	679	712
Other	3,188	3,171	3,388	3,302	3,372	3,646	3,860
Money market	5,152	5,088	5,149	5,135	5,156	5,330	5,719
<b>Memo items included above:</b>							
ETFs	2,815	2,877	3,183	3,315	3,751	4,001	4,281
Institutional	3,404	3,554	3,720	3,560	3,799	4,002	4,238

\*Excludes Funds of Funds where possible

On a US dollar–denominated basis, equity fund assets increased by 5.2 percent to \$20.61 trillion at the end of the third quarter of 2017. Bond fund assets increased by 4.5 percent to \$10.18 trillion in the third quarter. Balanced/mixed fund assets increased by 4.9 percent to \$6.22 trillion in the third quarter, while money market fund assets increased by 7.3 percent globally to \$5.72 trillion.

## Percentage of Worldwide Regulated Open-End Fund Assets



At the end of the third quarter of 2017, 44 percent of worldwide regulated open-end fund assets were held in equity funds. The asset share of bond funds was 21 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, 51 percent of worldwide assets were in the Americas in the third quarter of 2017, 36 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*

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All funds	146	212	464	381	617	609	800
Long-term	197	225	414	285	587	483	489
Equity	52	-19	47	122	175	124	141
Bond	91	148	278	94	270	220	226
Balanced/Mixed	17	45	47	36	77	72	64
Guaranteed	-2	0	-1	2	2	-1	-3
Real Estate	11	9	7	8	12	9	11
Other	29	42	36	23	51	59	50
Money market	-52	-13	51	96	30	126	310
<b>Memo Items Included Above:</b>							
ETFs	63	42	122	136	186	145	125
Institutional	58	68	64	87	74	46	75

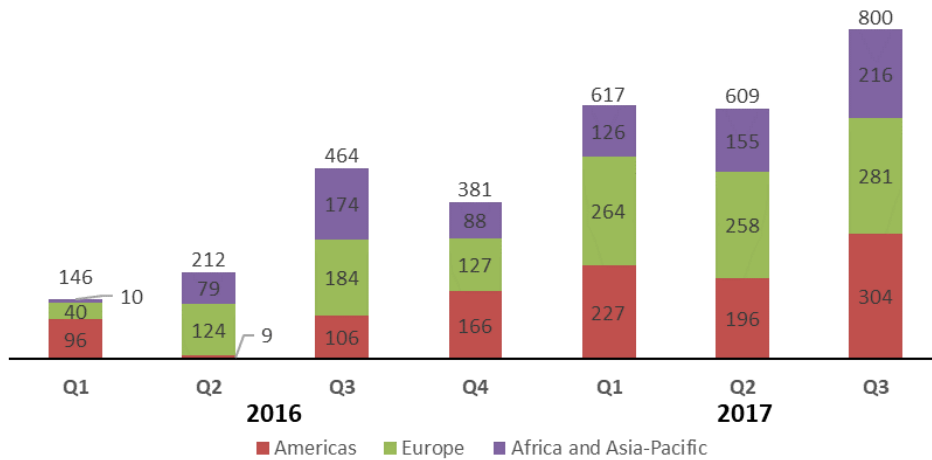
Note: Forty-four jurisdictions reported data from Q1 2016 through Q3 2016 and in Q1 2017 through Q3 2017; 45 jurisdictions reported data in Q4 2016. Assets of reporting jurisdictions represented 95 percent of assets of all jurisdictions at the end of 2017: Q3. Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding or unclassified funds. Funds of funds excluded where possible.

Net sales of regulated open-end funds worldwide were \$800 billion in the third quarter of 2017. Flows into equity funds worldwide were \$141 billion in the third quarter, after experiencing \$124 billion of net inflows in the second quarter of 2017.

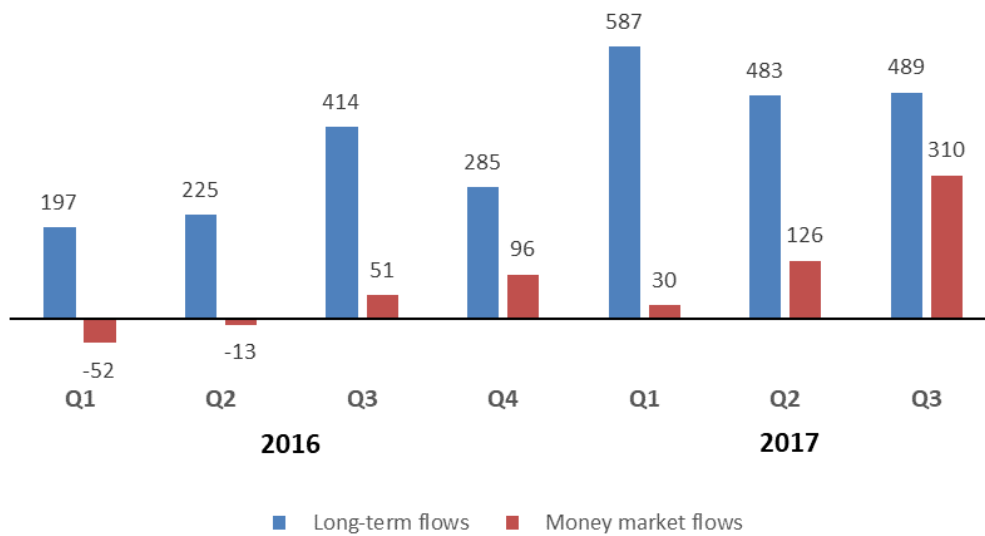
Globally, bond funds posted an inflow of \$226 billion in the third quarter of 2017, after recording an inflow of \$220 billion in the second quarter.

Inflows from balanced/mixed funds worldwide totaled \$64 billion in the third quarter of 2017, compared with \$72 billion of inflows in the second quarter of 2017.

**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 \$310 billion in the third quarter of 2017 after registering an inflow of \$126 billion in the second quarter of 2017.

# Worldwide Public Tables, 2017:Q3

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Table 1

**REGIONAL SUMMARY BY TYPE OF FUND, 2017:Q3****DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of US dollars, end of quarter)										
World	47,370,780	20,613,586	10,176,236	6,217,820	5,719,008	71,450	712,355	3,860,334	4,280,552	4,237,789
Americas	23,963,629	12,909,668	5,519,848	2,393,053	2,938,926	1,153	20,278	180,707	3,247,648	498,948
Europe	17,064,688	4,943,670	4,123,406	3,355,090	1,515,919	69,803	621,608	2,435,194	686,721	3,011,955
Asia and Pacific	6,180,966	2,721,229	528,263	391,173	1,240,945	494	63,872	1,234,992	346,183	726,886
Africa	161,497	39,019	4,719	78,504	23,218		6,597	9,441		

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

World	799,696	140,887	226,093	64,264	310,341	-3,081	10,845	50,343	125,195	75,050
Americas	303,587	26,438	142,542	14,895	115,000	-52		4,763	89,707	4,778
Europe	280,517	55,477	85,909	53,783	40,695	-3,018	7,290	40,377	14,258	44,297
Asia and Pacific	212,744	58,710	-2,436	-5,461	153,722	-11	3,459	4,762	21,230	25,975
Africa	2,848	262	78	1,047	924		96	441		

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

World	113,661	38,319	20,942	27,408	2,829	1,272	3,400	19,491	4,590	18,874
Americas	27,042	9,995	5,985	7,782	1,030	28	301	1,921	2,314	2,916
Europe	54,569	13,940	9,865	14,151	1,022	1,230	1,891	12,470	1,483	10,616
Asia and Pacific	30,469	13,972	5,032	4,552	731	14	1,128	5,040	793	5,342
Africa	1,581	412	60	923	46		80	60		

**DATA INCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Other			Memo	
						Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of US dollars, end of quarter)										
World	51,099,645	20,876,238	10,756,775	9,046,084	5,719,008	71,450	712,355	3,916,657	4,280,552	4,237,789
Americas	27,200,415	13,115,938	6,053,092	4,886,884	2,938,926	1,153	20,278	184,142	3,247,648	498,948
Europe	17,501,028	4,992,816	4,168,777	3,665,043	1,515,919	69,803	621,608	2,467,062	686,721	3,011,955
Asia and Pacific	6,207,645	2,721,622	530,000	393,977	1,240,945	494	63,872	1,255,660	346,183	726,886
Africa	190,557	45,862	4,906	100,180	23,218		6,597	9,793		

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

World	815,486	141,756	226,340	76,017	310,341	-3,081	10,845	53,276	125,195	75,050
Americas	312,296	26,956	142,645	22,945	115,000	-52		4,799	89,707	4,778
Europe	286,229	55,677	85,969	57,410	40,695	-3,018	7,290	42,203	14,258	44,297
Asia and Pacific	213,949	58,796	-2,357	-5,496	153,722	-11	3,459	5,849	21,230	25,975
Africa	3,012	327	83	1,158	924		96	425		

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

World	125,772	39,657	22,419	35,187	2,829	1,272	3,400	20,937	4,590	18,874
Americas	35,392	10,939	7,302	13,749	1,030	28	301	2,041	2,314	2,916
Europe	56,649	14,275	9,992	15,523	1,022	1,230	1,891	12,716	1,483	10,616
Asia and Pacific	31,682	13,988	5,059	4,589	731	14	1,128	6,104	793	5,342
Africa	2,049	455	66	1,326	46		80	76		

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

Table 2

## TOTAL NET ASSETS

## EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2017:Q3

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>47,370,780</b>	<b>20,613,586</b>	<b>10,176,236</b>	<b>6,217,820</b>	<b>5,719,008</b>	<b>71,450</b>	<b>712,355</b>	<b>3,860,334</b>	<b>4,280,552</b>	<b>4,237,789</b>
<b>Americas</b>	<b>23,963,629</b>	<b>12,909,668</b>	<b>5,519,848</b>	<b>2,393,053</b>	<b>2,938,926</b>	<b>1,153</b>	<b>20,278</b>	<b>180,707</b>	<b>3,247,648</b>	<b>498,948</b>
Argentina	30,708	1,218	22,165	4,638	2,688					
Brazil	1,266,240	61,986	732,781	269,669	83,396	1,153	20,278	96,978	1,867	498,946
Canada	1,253,145	437,945	185,454	596,111	19,800			13,836	108,392	
Chile	56,036	3,425	20,012	8,631	23,043			925	126	
Costa Rica	2,587	13	145		2,429					
Mexico	115,685	13,202	27,139	15,479	59,865					
Trinidad & Tobago	7,359	45	5,704	1,611						2
United States	21,231,869	12,391,834	4,526,448	1,496,914	2,747,705			68,968	3,137,263	
<b>Europe</b>	<b>17,064,688</b>	<b>4,943,670</b>	<b>4,123,406</b>	<b>3,355,090</b>	<b>1,515,919</b>	<b>69,803</b>	<b>621,608</b>	<b>2,435,194</b>	<b>686,721</b>	<b>3,011,955</b>
Austria	173,832	23,605	79,786	54,877	67	1,354	8,623	5,520		99,316
Belgium	102,071	48,130	10,772	7,123	1,952	11,349		22,747	1,300	
Bulgaria	732	148	85	439	48			11	19	
Croatia	2,917	301	901	134	1,473			108		
Cyprus	1,229	884	40	129				176		
Czech Republic	11,804	1,794	3,591	5,327	72	15	1,005			
Denmark	135,904	58,322	64,985	12,276	44			277		
Finland	107,753	46,298	44,804	9,856	2,262	72	39	4,423	305	
France	2,280,883	408,831	332,265	412,890	434,096	31,258	151,117	510,427	99,247	
Germany	2,255,011	354,211	548,673	991,423	9,293	216	190,248	160,948	65,986	1,803,173
Greece	5,034	1,073	1,623	1,465	806			66	25	
Hungary	16,502	1,001	4,351	1,023	2,748	161	3,590	3,628	6	908
Ireland	2,712,881	732,717	603,001	119,690	560,394		14,546	682,531	393,901	562,613
Italy	248,683	25,216	57,923	71,384	4,720	163		89,277		3,709
Liechtenstein	52,446	12,943	10,827	17,941	2,824			7,850		2
Luxembourg	4,766,247	1,391,055	1,436,402	1,033,279	384,696		67,409	453,407	114,960	541,989
Malta	3,310	289	1,296	934	76			21	694	174
Netherlands	905,218	373,327	305,185	20,763			106,457	99,486	1,688	
Norway	139,933	69,689	48,519	8,215	12,185			1,325		
Poland	38,374	8,108	10,267	8,183	11,093			723		
Portugal	23,254	1,368	1,774	575	692	125	12,795	5,923		
Romania	5,938	123	2,906	206	33	131		2,538	1	
Slovakia	7,493	443	2,132	3,397	217		1,306			71
Slovenia	3,007	1,792	211	908	94					
Spain	338,124	80,222	93,036	111,686	9,411	24,227		19,542	387	
Sweden	350,240	233,008	24,055	66,806	21,900			4,471	3,831	
Switzerland	541,755	185,783	154,791	140,852	24,060		36,270		5,020	
Turkey	13,134	555	6,359	1,263	3,766	51		1,140	45	
United Kingdom	1,820,979	882,434	272,846	252,046	26,897	681	28,121	357,956		
<b>Asia and Pacific</b>	<b>6,180,966</b>	<b>2,721,229</b>	<b>528,263</b>	<b>391,173</b>	<b>1,240,945</b>	<b>494</b>	<b>63,872</b>	<b>1,234,992</b>	<b>346,183</b>	<b>726,886</b>
Australia	2,086,671	935,590	62,732					1,088,348		
China	1,583,258	112,340	207,586	300,264	948,691			14,378	55,237	
Chinese Taipei	69,650	18,370	9,808	3,283	25,837	485	488	11,380	10,900	
India	288,347	86,048	105,161	20,660	54,445			22,033	9,240	
Japan	1,662,188	1,494,685	44,676		109,715		13,112		244,486	726,886
Korea, Rep. of	423,803	64,244	92,214	26,448	94,100		50,272	96,526	26,295	
New Zealand	56,198	5,806	4,087	39,185	5,028			2,094		
Pakistan	5,076	2,085	11	619	2,118	9		233		
Philippines	5,775	2,061	1,988	714	1,011				25	
<b>Africa</b>	<b>161,497</b>	<b>39,019</b>	<b>4,719</b>	<b>78,504</b>	<b>23,218</b>		<b>6,597</b>	<b>9,441</b>		
South Africa	161,497	39,019	4,719	78,504	23,218		6,597	9,441		

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, 2017:Q3

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>799,696</b>	<b>140,887</b>	<b>226,093</b>	<b>64,264</b>	<b>310,341</b>	<b>-3,081</b>	<b>10,845</b>	<b>50,343</b>	<b>125,195</b>	<b>75,050</b>
<b>Americas</b>	<b>303,587</b>	<b>26,438</b>	<b>142,542</b>	<b>14,895</b>	<b>115,000</b>	<b>-52</b>		<b>4,763</b>	<b>89,707</b>	<b>4,778</b>
Argentina	1,183	60	841	385	-103					
Brazil	30,698	2,261	16,807	12,103	-3,888	-52		3,466	95	4,778
Canada	12,331	2,462	4,681	4,192	263			733	2,364	
Chile	801	646	-843	415	614			-31	3	
Costa Rica										
Mexico	4,954	193	1,179	256	3,326					
Trinidad & Tobago	41		38	3						
United States	253,579	20,816	119,839	-2,459	114,788			595	87,245	
<b>Europe</b>	<b>280,517</b>	<b>55,477</b>	<b>85,909</b>	<b>53,783</b>	<b>40,695</b>	<b>-3,018</b>	<b>7,290</b>	<b>40,377</b>	<b>14,258</b>	<b>44,297</b>
Austria	1,135	-5	-736	1,991	-5	-59	154	-206		1,882
Belgium										
Bulgaria	52	16	3	31	3				1	
Croatia	-659	-6	24	-30	-657			10		
Cyprus	38	18	6	14						
Czech Republic	289	69	-31	220	-25		56			
Denmark	1,958	2,514	-1,410	824	-3			33		
Finland	571	584	-643	410	55	-1		164		
France	29,482	5,638	1,175	3,994	20,556	-1,879			36	
Germany	29,394	7,187	2,989	7,701	276	2	3,099	8,140	2,781	18,186
Greece	27	-8	22	-4	92			-75		
Hungary	-297	39	-209	81	-302	-64	90	68		6
Ireland	78,460	11,854	35,731	1,178	11,072		471	18,152	12,102	18,052
Italy	4,775	179	-93	7,685	-39	-48		-2,911		-119
Liechtenstein	913	393	170	350	-84		6	78		
Luxembourg	89,663	13,410	35,117	22,800	7,719		2,733	7,883		6,248
Malta	99	-208	32	38	-2			240		42
Netherlands	21,250	8,020	7,328	-216			654	5,463	42	
Norway	2,310	792	1,350	67	48			53		
Poland	1,159	-37	285	189	719			3		
Portugal	-260	-6	141	-114	-258	-120		99		
Romania	86	7	18	14	2	-8		52		
Slovakia	137	18	-2	115	-23		31			
Slovenia	33	6	4	15	7					
Spain	3,551	3,709	-1,236	1,034	-483	-735		1,262		
Sweden	-122	-425	77	-296	444			78		
Switzerland	1,346	-2,053	1,625	398	1,220		156		57	
Turkey	5	3	-219	32	117	-1		74	-142	-6
United Kingdom	15,122	3,769	4,391	5,262	246	-105	-160	1,717		
<b>Asia and Pacific</b>	<b>212,744</b>	<b>58,710</b>	<b>-2,436</b>	<b>-5,461</b>	<b>153,722</b>	<b>-11</b>	<b>3,459</b>	<b>4,762</b>	<b>21,230</b>	<b>25,975</b>
Australia										
China	138,654	-2,010	-7,161	-10,237	159,069			-1,006	-1,002	
Chinese Taipei	-874	-272	667	60	-1,873	-11	-17	572	584	
India	18,058	7,590	4,130	3,855	1,038			1,444	788	
Japan	49,792	51,080	195		-2,055		573		18,766	25,975
Korea, Rep. of	5,093	2,171	-77	-579	-3,121		2,903	3,796	2,094	
New Zealand	1,395	143	-129	1,438	-11			-47		
Pakistan	412	-8	-2	29	391			3		
Philippines	214	16	-59	-27	284					
<b>Africa</b>	<b>2,848</b>	<b>262</b>	<b>78</b>	<b>1,047</b>	<b>924</b>		<b>96</b>	<b>441</b>		
South Africa	2,848	262	78	1,047	924		96	441		

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, 2017:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>113,661</b>	<b>38,319</b>	<b>20,942</b>	<b>27,408</b>	<b>2,829</b>	<b>1,272</b>	<b>3,400</b>	<b>19,491</b>	<b>4,590</b>	<b>18,874</b>
<b>Americas</b>	<b>27,042</b>	<b>9,995</b>	<b>5,985</b>	<b>7,782</b>	<b>1,030</b>	<b>28</b>	<b>301</b>	<b>1,921</b>	<b>2,314</b>	<b>2,916</b>
Argentina	470	53	242	144	31					
Brazil	9,624	1,157	1,818	4,682	123	28	301	1,515	14	2,915
Canada	3,831	1,938	586	974	104			229	516	
Chile	2,660	582	658	1,085	250			85	1	
Costa Rica	67	2	18	47						
Mexico	546	163	182	84	117					
Trinidad & Tobago	45	11	19	15						1
United States	9,799	6,089	2,462	751	405			92	1,783	
<b>Europe</b>	<b>54,569</b>	<b>13,940</b>	<b>9,865</b>	<b>14,151</b>	<b>1,022</b>	<b>1,230</b>	<b>1,891</b>	<b>12,470</b>	<b>1,483</b>	<b>10,616</b>
Austria	1,579	269	530	675	3	38	12	52		877
Belgium	949	242	72	57	13	544		21	4	
Bulgaria	112	34	8	57	7			6	1	
Croatia	94	26	17	8	22			21		
Cyprus	42	4	8	23				7		
Czech Republic	139	26	38	66	2	3	4			
Denmark	548	282	222	42	1			1		
Finland	356	188	87	42	9	2	1	27	1	
France	10,889	1,777	1,112	3,052	224	335	471	3,918	253	
Germany	5,870	787	1,022	3,162	18	1	407	473	111	3,921
Greece	136	50	36	31	16			3	2	
Hungary	306	59	44	44	45	11	12	91	1	46
Ireland	6,704	2,088	996	580	107		223	2,710	660	2,240
Italy	822	95	207	211	11	23		275		30
Liechtenstein	1,325	365	257	231	30		4	438		1
Luxembourg	14,712	3,797	3,145	4,029	260		337	3,144	385	3,468
Malta	143	30	24	21	1		5	62		29
Netherlands	994	373	258	85			125	153	14	
Norway	738	392	178	77	45			46		
Poland	418	143	95	98	58			24		
Portugal	353	44	23	19	5	4	230	28		
Romania	77	17	12	21	1	2		24	1	
Slovakia	87	9	25	45	2		6			4
Slovenia	106	70	9	22	4			1		
Spain	2,360	821	672	427	37	257		146	2	
Sweden	532	323	76	89	31			13	14	
Switzerland	881	406	251	173	20		31		21	
Turkey	379	66	88	76	25	5		119	13	
United Kingdom	2,918	1,157	353	688	25	5	23	667		
<b>Asia and Pacific</b>	<b>30,469</b>	<b>13,972</b>	<b>5,032</b>	<b>4,552</b>	<b>731</b>	<b>14</b>	<b>1,128</b>	<b>5,040</b>	<b>793</b>	<b>5,342</b>
Australia										
China	4,236	763	982	2,011	347			133	165	
Chinese Taipei	703	342	112	66	58	10	15	100	87	
India	802	317	254	30	52			149	66	
Japan	11,491	10,548	907		12		24		171	5,342
Korea, Rep. of	12,405	1,773	2,695	2,126	137		1,089	4,585	303	
New Zealand	598	169	59	275	43			52		
Pakistan	176	41	1	30	79	4		21		
Philippines	58	19	22	14	3				1	
<b>Africa</b>	<b>1,581</b>	<b>412</b>	<b>60</b>	<b>923</b>	<b>46</b>		<b>80</b>	<b>60</b>		
South Africa	1,581	412	60	923	46		80	60		

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>38,874,594</b>	<b>39,328,641</b>	<b>41,048,105</b>	<b>40,554,400</b>	<b>42,973,399</b>	<b>44,979,202</b>	<b>47,370,780</b>
<b>Americas</b>	<b>19,848,988</b>	<b>20,270,946</b>	<b>20,940,110</b>	<b>21,093,009</b>	<b>22,281,753</b>	<b>22,907,906</b>	<b>23,963,629</b>
Argentina	14,173	16,512	20,463	20,189	29,045	28,963	30,708
Brazil	853,268	984,352	1,014,562	1,060,904	1,178,686	1,136,959	1,266,240
Canada	949,089	980,303	1,005,265	996,090	1,137,369	1,192,421	1,253,145
Chile	40,529	42,480	48,721	46,214	51,637	52,985	56,036
Costa Rica	2,771	2,513	2,662	2,297	2,706	2,473	2,587
Mexico	108,484	107,104	102,097	92,429	103,081	109,793	115,685
Trinidad & Tobago	6,872	6,814	6,836	6,781	7,383	7,429	7,359
United States	17,873,802	18,130,868	18,739,504	18,868,105	19,771,846	20,376,883	21,231,869
<b>Europe</b>	<b>14,073,033</b>	<b>13,974,750</b>	<b>14,513,470</b>	<b>14,117,262</b>	<b>14,979,106</b>	<b>16,086,095</b>	<b>17,064,688</b>
Austria	157,303	155,330	160,098	150,939	154,613	165,976	173,832
Belgium	95,333	84,727	84,560	84,294	90,053	95,970	102,071
Bulgaria	463	482	522	548	585	650	732
Croatia	2,129	2,262	2,503	2,571	2,614	2,762	2,917
Cyprus	67	79	243	248	920	1,202	1,229
Czech Republic	8,471	8,482	9,028	8,901	9,551	10,905	11,804
Denmark	115,213	112,487	118,535	116,910	120,057	127,976	135,904
Finland	90,630	89,806	95,500	93,757	98,130	102,485	107,753
France	1,897,833	1,866,100	1,930,005	1,880,335	2,010,086	2,136,972	2,280,883
Germany	1,916,787	1,916,532	1,988,670	1,893,722	1,970,546	2,128,063	2,255,011
Greece	4,223	4,117	4,210	4,111	4,256	4,936	5,034
Hungary	15,314	14,570	15,074	14,582	14,964	16,162	16,502
Ireland	2,084,262	2,128,143	2,169,944	2,197,533	2,357,270	2,545,797	2,712,881
Italy	206,630	203,272	211,646	203,384	212,849	233,750	248,683
Liechtenstein	44,847	44,616	45,829	45,624	46,987	50,461	52,446
Luxembourg	3,865,667	3,843,406	4,042,435	3,901,304	4,175,930	4,500,434	4,766,247
Malta	3,487	3,475	3,284	2,739	2,767	3,070	3,310
Netherlands	769,493	781,512	811,325	771,988	789,140	849,647	905,218
Norway	108,595	109,576	117,950	113,957	121,220	128,755	139,933
Poland	33,853	31,064	33,273	29,572	32,205	36,130	38,374
Portugal	22,481	21,247	21,134	20,109	20,813	22,502	23,254
Romania	5,351	5,172	5,553	5,072	5,198	5,653	5,938
Slovakia	6,345	6,205	6,395	6,205	6,438	7,074	7,493
Slovenia	2,458	2,445	2,573	2,528	2,694	2,830	3,007
Spain	281,945	276,642	288,473	280,826	295,470	321,870	338,124
Sweden	283,357	271,782	284,514	286,412	307,134	330,820	350,240
Switzerland	470,802	485,510	498,665	475,838	505,723	538,312	541,755
Turkey	13,210	13,729	13,704	12,277	12,139	12,951	13,134
United Kingdom	1,566,484	1,491,980	1,547,825	1,510,976	1,608,754	1,701,980	1,820,979
<b>Asia and Pacific</b>	<b>4,822,554</b>	<b>4,950,101</b>	<b>5,448,470</b>	<b>5,198,307</b>	<b>5,558,237</b>	<b>5,825,580</b>	<b>6,180,966</b>
Australia	1,612,697	1,629,451	1,865,981	1,791,800	1,938,041	2,027,467	2,086,671
China	1,167,022	1,154,330	1,258,575	1,227,540	1,243,936	1,379,760	1,583,258
Chinese Taipei	63,189	64,667	65,116	61,773	66,138	68,036	69,650
India	158,768	177,378	210,284	216,805	242,332	268,419	288,347
Japan	1,395,117	1,486,234	1,576,700	1,470,910	1,588,743	1,598,796	1,662,188
Korea, Rep. of	372,743	382,169	411,250	370,600	417,226	417,839	423,803
New Zealand	43,465	46,360	50,742	48,623	51,019	54,687	56,198
Pakistan	4,277	4,155	4,722	5,360	5,671	5,105	5,076
Philippines	5,276	5,357	5,100	4,896	5,131	5,471	5,775
<b>Africa</b>	<b>130,019</b>	<b>132,844</b>	<b>146,055</b>	<b>145,822</b>	<b>154,303</b>	<b>159,621</b>	<b>161,497</b>
South Africa	130,019	132,844	146,055	145,822	154,303	159,621	161,497

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>145,525</b>	<b>212,323</b>	<b>464,376</b>	<b>381,158</b>	<b>616,625</b>	<b>609,121</b>	<b>799,696</b>
<b>Americas</b>	<b>95,555</b>	<b>8,899</b>	<b>106,294</b>	<b>165,880</b>	<b>227,285</b>	<b>196,167</b>	<b>303,587</b>
Argentina	-1,106	1,660	3,207	-513	6,822	350	1,183
Brazil	8,886	1,246	10,541	12,895	35,277	5,602	30,698
Canada	12,907	8,635	9,649	21,410	22,684	19,476	12,331
Chile	-1,745	1,342	5,497	-1,825	3,901	1,379	801
Costa Rica				-511			
Mexico	1,466	3,967	-545	-4,106	-182	1,707	4,954
Trinidad & Tobago	-5	-31	28	25	13	-52	41
United States	75,152	-7,920	77,917	138,505	158,770	167,705	253,579
<b>Europe</b>	<b>40,015</b>	<b>124,171</b>	<b>184,456</b>	<b>127,127</b>	<b>263,785</b>	<b>258,171</b>	<b>280,517</b>
Austria	-1,342	366	851	-245	363	611	1,135
Belgium							
Bulgaria	6	29	29	48	23	21	52
Croatia	45	230	416	604	-16	-650	-659
Cyprus	0	10	16	19	0	18	38
Czech Republic	225	202	320	423	376	354	289
Denmark	17	2,226	2,614	2,505	971	1,429	1,958
Finland	-370	442	1,682	1,683	705	1,276	571
France	18,972	-12,873	12,729	13,163	58,032	-14,438	29,482
Germany	31,272	25,126	19,202	32,864	30,108	23,400	29,394
Greece	-130	-25	20	-107	14	-12	27
Hungary	-366	-283	-105	39	-11	107	-297
Ireland	-1,796	64,503	31,468	60,136	76,493	98,772	78,460
Italy	-1,549	2,339	4,168	4,950	4,665	6,407	4,775
Liechtenstein	-960	-295	70	737	379	846	913
Luxembourg	-16,887	34,040	88,085	5,424	79,877	84,297	89,663
Malta	-311	79	-175	-161	-29	83	99
Netherlands	9,846	6,345	8,837	-12,024	-17,844	18,276	21,250
Norway	1,980	1,087	1,692	-120	3,408	2,703	2,310
Poland	-225	-273	457	-1,615	500	576	1,159
Portugal	-254	-675	-12	97	196	218	-260
Romania	1	-31	153	-43	41	57	86
Slovakia	-115	-38	98	159	78	180	137
Slovenia	-17	0	18	14	21	-2	33
Spain	-682	2,973	7,191	6,246	6,436	6,701	3,551
Sweden	-503	178	-236	2,878	1,934	3,063	-122
Switzerland	6,224	6,888	2,526	1,828	3,168	7,857	1,346
Turkey	-508	637	330	289	19	99	5
United Kingdom	-2,558	-9,036	2,012	7,336	13,878	15,922	15,122
<b>Asia and Pacific</b>	<b>8,303</b>	<b>77,004</b>	<b>169,391</b>	<b>85,256</b>	<b>123,261</b>	<b>151,953</b>	<b>212,744</b>
Australia							
China	-27,651	22,722	89,751	37,922	59,408	132,893	138,654
Chinese Taipei	-856	1,225	-2,447	-1,519	-145	91	-874
India	-6,682	13,955	22,875	12,744	3,904	18,169	18,058
Japan	25,022	22,561	49,883	40,888	48,823	-349	49,792
Korea, Rep. of	17,815	15,836	7,439	-5,753	10,430	534	5,093
New Zealand	530	906	1,733	670	422	443	1,395
Pakistan	98	-215	254	127	263	-18	412
Philippines	27	14	-97	177	156	190	214
<b>Africa</b>	<b>1,652</b>	<b>2,249</b>	<b>4,235</b>	<b>2,895</b>	<b>2,294</b>	<b>2,830</b>	<b>2,848</b>
South Africa	1,652	2,249	4,235	2,895	2,294	2,830	2,848

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>106,832</b>	<b>108,032</b>	<b>109,300</b>	<b>110,252</b>	<b>111,943</b>	<b>112,901</b>	<b>113,661</b>
<b>Americas</b>	<b>25,346</b>	<b>25,559</b>	<b>25,726</b>	<b>25,898</b>	<b>26,597</b>	<b>26,865</b>	<b>27,042</b>
Argentina	357	366	376	420	430	447	470
Brazil	8,906	9,057	9,126	9,224	9,354	9,479	9,624
Canada	3,255	3,275	3,296	3,298	3,758	3,825	3,831
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660
Costa Rica	63	64	65	67	68	69	67
Mexico	506	508	516	524	532	544	546
Trinidad & Tobago	44	44	44	44	45	45	45
United States	9,739	9,793	9,796	9,782	9,843	9,831	9,799
<b>Europe</b>	<b>53,173</b>	<b>53,167</b>	<b>53,395</b>	<b>53,438</b>	<b>54,024</b>	<b>54,282</b>	<b>54,569</b>
Austria	1,598	1,583	1,585	1,575	1,583	1,589	1,579
Belgium	1,164	1,046	1,007	962	949	917	949
Bulgaria	106	108	112	110	111	112	112
Croatia	85	85	87	89	92	93	94
Cyprus	22	22	29	30	37	38	42
Czech Republic	129	131	131	129	129	132	139
Denmark	571	549	546	558	577	580	548
Finland	373	371	374	372	372	360	356
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889
Germany	5,625	5,629	5,676	5,678	5,782	5,809	5,870
Greece	136	135	136	135	136	134	136
Hungary	324	318	319	306	324	315	306
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704
Italy	696	718	734	760	763	801	822
Liechtenstein	1,190	1,223	1,254	1,287	1,294	1,310	1,325
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712
Malta	127	122	123	126	132	138	143
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994
Norway	684	691	720	720	715	726	738
Poland	403	415	422	423	402	414	418
Portugal	390	383	378	373	367	360	353
Romania	74	76	76	75	75	74	77
Slovakia	88	89	89	87	86	88	87
Slovenia	111	112	113	102	105	105	106
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360
Sweden	462	472	474	496	518	518	532
Switzerland	861	863	865	858	863	876	881
Turkey	400	390	399	396	390	384	379
United Kingdom	2,789	2,791	2,790	2,802	2,839	2,811	2,918
<b>Asia and Pacific</b>	<b>26,953</b>	<b>27,903</b>	<b>28,718</b>	<b>29,396</b>	<b>29,800</b>	<b>30,198</b>	<b>30,469</b>
Australia							
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236
Chinese Taipei	618	627	641	653	669	684	703
India	799	800	800	795	800	799	802
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491
Korea, Rep. of	11,979	12,389	12,553	12,626	12,515	12,598	12,405
New Zealand	579	586	619	615	616	615	598
Pakistan	165	168	169	171	171	174	176
Philippines	55	57	57	57	57	57	58
<b>Africa</b>	<b>1,360</b>	<b>1,403</b>	<b>1,461</b>	<b>1,520</b>	<b>1,522</b>	<b>1,556</b>	<b>1,581</b>
South Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581

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, 2017:Q3

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>51,099,645</b>	<b>20,876,238</b>	<b>10,756,775</b>	<b>9,046,084</b>	<b>5,719,008</b>	<b>71,450</b>	<b>712,355</b>	<b>3,916,657</b>	<b>4,280,552</b>	<b>4,237,789</b>
<b>Americas</b>	<b>27,200,415</b>	<b>13,115,938</b>	<b>6,053,092</b>	<b>4,886,884</b>	<b>2,938,926</b>	<b>1,153</b>	<b>20,278</b>	<b>184,142</b>	<b>3,247,648</b>	<b>498,948</b>
Argentina	30,708	1,218	22,165	4,638	2,688					
Brazil	1,977,539	80,485	1,260,569	431,639	83,396	1,153	20,278	100,019	1,867	498,946
Canada	1,645,412	452,074	190,910	968,398	19,800			14,230	108,392	
Chile	56,036	3,425	20,012	8,631	23,043			925	126	
Costa Rica	2,590	13	145		2,429					
Mexico	121,876	13,689	27,139	21,182	59,865					
Trinidad & Tobago	7,359	45	5,704	1,611						2
United States	23,358,895	12,564,989	4,526,448	3,450,785	2,747,705			68,968	3,137,263	
<b>Europe</b>	<b>17,501,028</b>	<b>4,992,816</b>	<b>4,168,777</b>	<b>3,665,043</b>	<b>1,515,919</b>	<b>69,803</b>	<b>621,608</b>	<b>2,467,062</b>	<b>686,721</b>	<b>3,011,955</b>
Austria	211,934	31,798	82,265	82,121	67	1,354	8,623	5,707		99,316
Belgium	162,128	49,270	15,590	61,161	1,952	11,349		22,807	1,300	
Bulgaria	735	152	85	439	48			11	19	
Croatia	2,917	301	901	134	1,473			108		
Cyprus	1,229	884	40	129				176		
Czech Republic	12,894	1,794	3,591	5,327	72	15	1,005	1,090		
Denmark	148,586	59,574	68,773	18,864	44			1,331		
Finland	134,166	50,168	51,611	25,591	2,262	72	39	4,423	305	
France	2,280,883	408,831	332,265	412,890	434,096	31,258	151,117	510,427	99,247	
Germany	2,372,955	359,567	549,017	1,099,097	9,293	216	190,248	165,518	65,986	1,803,173
Greece	5,572	1,349	1,687	1,662	806			66	25	
Hungary	20,968	1,377	4,469	3,535	2,748	161	3,590	5,088	6	908
Ireland	2,712,881	732,717	603,001	119,690	560,394		14,546	682,531	393,901	562,613
Italy	300,065	25,717	59,257	117,816	4,720	163		92,393		3,709
Liechtenstein	53,414	12,943	10,888	17,941	2,824		61	8,757		2
Luxembourg	4,766,247	1,391,055	1,436,402	1,033,279	384,696		67,409	453,407	114,960	541,989
Malta	3,321	289	1,296	934	76		21	705		174
Netherlands	905,218	373,327	305,185	20,763			106,457	99,486	1,688	
Norway	139,933	69,689	48,519	8,215	12,185			1,325		
Poland	39,955	8,657	10,618	8,616	11,093			972		
Portugal	26,888	1,368	1,819	3,218	692	125	12,795	6,868		
Romania	5,938	123	2,906	206	33	131		2,538	1	
Slovakia	7,493	443	2,132	3,397	217		1,306			71
Slovenia	3,087	1,869	211	910	94			0		
Spain	338,124	80,222	93,036	111,686	9,411	24,227		19,542	387	
Sweden	392,630	244,683	33,567	87,153	21,900			5,326	3,831	
Switzerland	561,602	187,946	167,876	144,595	24,060		36,270	855	5,020	
Turkey	13,134	555	6,359	1,263	3,766	51		1,140	45	
United Kingdom	1,876,131	896,148	275,411	274,411	26,897	681	28,121	374,465		
<b>Asia and Pacific</b>	<b>6,207,645</b>	<b>2,721,622</b>	<b>530,000</b>	<b>393,977</b>	<b>1,240,945</b>	<b>494</b>	<b>63,872</b>	<b>1,255,660</b>	<b>346,183</b>	<b>726,886</b>
Australia	2,086,671	935,590	62,732					1,088,348		
China	1,583,258	112,340	207,586	300,264	948,691			14,378	55,237	
Chinese Taipei	74,765	18,763	11,545	6,087	25,837	485	488	11,560	10,900	
India	289,423	86,048	105,161	20,660	54,445			22,033	9,240	
Japan	1,662,188	1,494,685	44,676		109,715		13,112		244,486	726,886
Korea, Rep. of	443,706	64,244	92,214	26,448	94,100		50,272	116,428	26,295	
New Zealand	56,198	5,806	4,087	39,185	5,028			2,094		
Pakistan	5,661	2,085	11	619	2,118	9		819		
Philippines	5,775	2,061	1,988	714	1,011				25	
<b>Africa</b>	<b>190,557</b>	<b>45,862</b>	<b>4,906</b>	<b>100,180</b>	<b>23,218</b>		<b>6,597</b>	<b>9,793</b>		
South Africa	190,557	45,862	4,906	100,180	23,218		6,597	9,793		

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, 2017:Q3**

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>815,486</b>	<b>141,756</b>	<b>226,340</b>	<b>76,017</b>	<b>310,341</b>	<b>-3,081</b>	<b>10,845</b>	<b>53,276</b>	<b>125,195</b>	<b>75,050</b>
<b>Americas</b>	<b>312,296</b>	<b>26,956</b>	<b>142,645</b>	<b>22,945</b>	<b>115,000</b>	<b>-52</b>		<b>4,799</b>	<b>89,707</b>	<b>4,778</b>
Argentina	1,183	60	841	385	-103					
Brazil	30,698	2,261	16,807	12,103	-3,888	-52		3,466	95	4,778
Canada	17,191	2,799	4,784	8,575	263			769	2,364	
Chile	801	646	-843	415	614			-31	3	
Costa Rica										
Mexico	5,381	265	1,179	610	3,326					
Trinidad & Tobago	41	0	38	3						0
United States	257,001	20,925	119,839	854	114,788			595	87,245	
<b>Europe</b>	<b>286,229</b>	<b>55,677</b>	<b>85,969</b>	<b>57,410</b>	<b>40,695</b>	<b>-3,018</b>	<b>7,290</b>	<b>42,203</b>	<b>14,258</b>	<b>44,297</b>
Austria	1,475	102	-709	2,197	-5	-59	154	-204		1,882
Belgium										
Bulgaria	52	16	3	31	3			0	1	
Croatia	-659	-6	24	-30	-657			10		
Cyprus	38	18	6	14						
Czech Republic	330	69	-31	220	-25	0	56	40		
Denmark	2,405	2,515	-1,188	1,044	-3			37		
Finland	1,005	557	-490	720	55	-1	0	164	36	
France	29,482	5,638	1,175	3,994	20,556	-1,879			-613	
Germany	30,630	7,234	3,016	8,678	276	2	3,099	8,324	2,781	18,186
Greece	26	-8	18	0	92			-75	0	
Hungary	-48	46	-200	198	-302	-64	90	184	0	6
Ireland	78,460	11,854	35,731	1,178	11,072		471	18,152	12,102	18,052
Italy	4,559	177	-110	7,624	-39	-48		-3,047		-119
Liechtenstein	913	393	173	350	-84		6	75		
Luxembourg	89,663	13,410	35,117	22,800	7,719		2,733	7,883		6,248
Malta	99	-208	32	38	-2		0	240		42
Netherlands	21,250	8,020	7,328	-216			654	5,463	42	
Norway	2,310	792	1,350	67	48			53		
Poland	1,152	-60	321	194	719			-22		
Portugal	-42	-6	143	38	-258	-120		161		
Romania	86	7	18	14	2	-8		52	0	
Slovakia	137	18	-2	115	-23		31			0
Slovenia	31	4	4	15	7			0		
Spain	3,551	3,709	-1,236	1,034	-483	-735		1,262	0	
Sweden	92	-407	-73	50	444			78	57	
Switzerland	1,099	-2,034	1,309	456	1,220		156	-8	-142	
Turkey	5	3	-219	32	117	-1		74	-6	
United Kingdom	18,128	3,824	4,459	6,555	246	-105	-160	3,307		
<b>Asia and Pacific</b>	<b>213,949</b>	<b>58,796</b>	<b>-2,357</b>	<b>-5,496</b>	<b>153,722</b>	<b>-11</b>	<b>3,459</b>	<b>5,849</b>	<b>21,230</b>	<b>25,975</b>
Australia										
China	138,654	-2,010	-7,161	-10,237	159,069			-1,006	-1,002	
Chinese Taipei	-833	-186	746	25	-1,873	-11	-17	483	584	
India	18,045	7,590	4,130	3,855	1,038			1,444	788	
Japan	49,792	51,080	195		-2,055		573		18,766	25,975
Korea, Rep. of	6,225	2,171	-77	-579	-3,121		2,903	4,928	2,094	
New Zealand	1,395	143	-129	1,438	-11			-47		
Pakistan	457	-8	-2	29	391	0		47		
Philippines	214	16	-59	-27	284				0	
<b>Africa</b>	<b>3,012</b>	<b>327</b>	<b>83</b>	<b>1,158</b>	<b>924</b>		<b>96</b>	<b>425</b>		
South Africa	3,012	327	83	1,158	924		96	425		

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, 2017:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>125,772</b>	<b>39,657</b>	<b>22,419</b>	<b>35,187</b>	<b>2,829</b>	<b>1,272</b>	<b>3,400</b>	<b>20,937</b>	<b>4,590</b>	<b>18,874</b>
<b>Americas</b>	<b>35,392</b>	<b>10,939</b>	<b>7,302</b>	<b>13,749</b>	<b>1,030</b>	<b>28</b>	<b>301</b>	<b>2,041</b>	<b>2,314</b>	<b>2,916</b>
Argentina	470	53	242	144	31					
Brazil	15,764	1,807	3,109	8,779	123	28	301	1,617	14	2,915
Canada	4,537	2,046	612	1,528	104			247	516	
Chile	2,660	582	658	1,085	250			85	1	
Costa Rica	69	2	18	47						
Mexico	609	172	182	138	117					
Trinidad & Tobago	45	11	19	15						1
United States	11,238	6,266	2,462	2,013	405			92	1,783	
<b>Europe</b>	<b>56,649</b>	<b>14,275</b>	<b>9,992</b>	<b>15,523</b>	<b>1,022</b>	<b>1,230</b>	<b>1,891</b>	<b>12,716</b>	<b>1,483</b>	<b>10,616</b>
Austria	2,028	344	553	1,020	3	38	12	58		877
Belgium	1,152	258	87	227	13	544		23	4	
Bulgaria	113	35	8	57	7			6	1	
Croatia	94	26	17	8	22			21		
Cyprus	42	4	8	23				7		
Czech Republic	154	26	38	66	2	3	4	15		
Denmark	624	291	231	97	1			4		
Finland	445	221	104	81	9	2	1	27	1	
France	10,889	1,777	1,112	3,052	224	335	471	3,918	253	
Germany	6,180	837	1,028	3,376	18	1	407	513	111	3,921
Greece	158	62	39	38	16			3	2	
Hungary	441	85	50	101	45	11	12	137	1	46
Ireland	6,704	2,088	996	580	107		223	2,710	660	2,240
Italy	1,091	106	219	432	11	23		300		30
Liechtenstein	1,389	365	262	231	30		4	497		1
Luxembourg	14,712	3,797	3,145	4,029	260		337	3,144	385	3,468
Malta	145	30	24	21	1		5	64		29
Netherlands	994	373	258	85			125	153	14	
Norway	738	392	178	77	45			46		
Poland	517	188	107	124	58			40		
Portugal	391	44	24	44	5	4	230	40		
Romania	77	17	12	21	1	2		24	1	
Slovakia	87	9	25	45	2		6			4
Slovenia	108	71	9	23	4			1		
Spain	2,360	821	672	427	37	257		146	2	
Sweden	641	354	82	155	31			19	14	
Switzerland	924	411	258	203	20		31	1	21	
Turkey	379	66	88	76	25	5		119	13	
United Kingdom	3,072	1,177	358	804	25	5	23	680		
<b>Asia and Pacific</b>	<b>31,682</b>	<b>13,988</b>	<b>5,059</b>	<b>4,589</b>	<b>731</b>	<b>14</b>	<b>1,128</b>	<b>6,104</b>	<b>793</b>	<b>5,342</b>
Australia										
China	4,236	763	982	2,011	347			133	165	
Chinese Taipei	790	358	139	103	58	10	15	107	87	
India	871	317	254	30	52			149	66	
Japan	11,491	10,548	907		12		24		171	5,342
Korea, Rep. of	13,405	1,773	2,695	2,126	137		1,089	5,585	303	
New Zealand	598	169	59	275	43			52		
Pakistan	233	41	1	30	79	4		78		
Philippines	58	19	22	14	3				1	
<b>Africa</b>	<b>2,049</b>	<b>455</b>	<b>66</b>	<b>1,326</b>	<b>46</b>		<b>80</b>	<b>76</b>		
South Africa	2,049	455	66	1,326	46		80	76		

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>41,770,981</b>	<b>42,350,548</b>	<b>44,189,350</b>	<b>43,718,685</b>	<b>46,376,360</b>	<b>48,510,704</b>	<b>51,099,645</b>
<b>Americas</b>	<b>22,368,612</b>	<b>22,911,294</b>	<b>23,682,102</b>	<b>23,866,112</b>	<b>25,260,441</b>	<b>25,971,075</b>	<b>27,200,415</b>
Argentina	14,173	16,512	20,463	20,189	29,045	28,963	30,708
Brazil	1,301,816	1,505,170	1,554,731	1,627,863	1,824,636	1,772,048	1,977,539
Canada	1,258,911	1,301,847	1,338,581	1,327,268	1,487,229	1,564,502	1,645,412
Chile	40,529	42,480	48,721	46,214	51,637	52,985	56,036
Costa Rica	2,773	2,516	2,664	2,299	2,708	2,475	2,590
Mexico	113,713	112,125	106,989	97,029	108,302	115,396	121,876
Trinidad & Tobago	6,872	6,814	6,836	6,781	7,383	7,429	7,359
United States	19,629,825	19,923,830	20,603,117	20,738,469	21,749,501	22,427,277	23,358,895
<b>Europe</b>	<b>14,408,445</b>	<b>14,314,846</b>	<b>14,867,692</b>	<b>14,463,898</b>	<b>15,353,975</b>	<b>16,500,981</b>	<b>17,501,028</b>
Austria	189,966	187,060	193,388	183,200	188,710	202,318	211,934
Belgium	142,874	133,546	134,614	133,618	143,040	154,789	162,128
Bulgaria	466	485	524	551	589	654	735
Croatia	2,129	2,262	2,503	2,571	2,614	2,762	2,917
Cyprus	67	79	243	248	920	1,202	1,229
Czech Republic	9,228	9,265	9,822	9,710	10,441	11,929	12,894
Denmark	121,674	118,971	125,397	123,809	127,540	139,384	148,586
Finland	108,842	107,891	114,413	112,151	117,602	127,313	134,166
France	1,897,833	1,866,100	1,930,005	1,880,335	2,010,086	2,136,972	2,280,883
Germany	2,001,745	2,003,612	2,080,843	1,984,982	2,068,341	2,239,776	2,372,955
Greece	4,733	4,611	4,703	4,582	4,735	5,454	5,572
Hungary	18,517	17,637	18,224	17,732	18,492	20,211	20,968
Ireland	2,084,262	2,128,143	2,169,944	2,197,533	2,357,270	2,545,797	2,712,881
Italy	261,828	257,934	267,200	255,482	264,363	283,491	300,065
Liechtenstein	45,881	45,598	46,722	46,489	47,890	51,415	53,414
Luxembourg	3,865,667	3,843,406	4,042,435	3,901,304	4,175,930	4,500,434	4,766,247
Malta	3,497	3,485	3,294	2,748	2,776	3,080	3,321
Netherlands	769,493	781,512	811,325	771,988	789,140	849,647	905,218
Norway	108,595	109,576	117,950	113,957	121,220	128,755	139,933
Poland	35,309	32,397	34,686	30,855	33,597	37,653	39,955
Portugal	25,404	23,998	23,900	22,800	23,717	25,775	26,888
Romania	5,351	5,172	5,553	5,072	5,198	5,653	5,938
Slovakia	6,345	6,205	6,395	6,205	6,438	7,074	7,493
Slovenia	2,524	2,513	2,642	2,597	2,765	2,908	3,087
Spain	281,945	276,642	288,473	280,826	295,470	321,870	338,124
Sweden	314,402	305,744	319,788	320,964	344,018	370,969	392,630
Switzerland	490,318	505,020	518,228	494,365	524,841	558,409	561,602
Turkey	13,210	13,729	13,704	12,277	12,139	12,951	13,134
United Kingdom	1,596,340	1,522,253	1,580,774	1,544,947	1,654,093	1,752,336	1,876,131
<b>Asia and Pacific</b>	<b>4,840,128</b>	<b>4,967,186</b>	<b>5,466,707</b>	<b>5,216,500</b>	<b>5,579,876</b>	<b>5,850,359</b>	<b>6,207,645</b>
Australia	1,612,697	1,629,451	1,865,981	1,791,800	1,938,041	2,027,467	2,086,671
China	1,167,022	1,154,330	1,258,575	1,227,540	1,243,936	1,379,760	1,583,258
Chinese Taipei	67,211	68,880	69,167	65,690	70,811	72,875	74,765
India	159,879	178,483	211,406	217,837	243,426	269,484	289,423
Japan	1,395,117	1,486,234	1,576,700	1,470,910	1,588,743	1,598,796	1,662,188
Korea, Rep. of	384,845	393,589	423,912	383,365	432,551	436,085	443,706
New Zealand	43,465	46,360	50,742	48,623	51,019	54,687	56,198
Pakistan	4,616	4,502	5,124	5,839	6,218	5,734	5,661
Philippines	5,276	5,357	5,100	4,896	5,131	5,471	5,775
<b>Africa</b>	<b>153,796</b>	<b>157,222</b>	<b>172,849</b>	<b>172,175</b>	<b>182,068</b>	<b>188,289</b>	<b>190,557</b>
South Africa	153,796	157,222	172,849	172,175	182,068	188,289	190,557

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>170,990</b>	<b>234,849</b>	<b>483,390</b>	<b>419,330</b>	<b>652,469</b>	<b>632,388</b>	<b>815,486</b>
<b>Americas</b>	<b>116,260</b>	<b>26,541</b>	<b>117,876</b>	<b>195,282</b>	<b>254,237</b>	<b>209,252</b>	<b>312,296</b>
Argentina	-1,106	1,660	3,207	-513	6,822	350	1,183
Brazil	8,886	1,246	10,541	12,895	35,277	5,602	30,698
Canada	23,262	15,018	16,665	30,967	30,303	26,476	17,191
Chile	-1,745	1,342	5,497	-1,825	3,901	1,379	801
Costa Rica				-511			
Mexico	1,565	3,964	-552	-4,201	-36	1,858	5,381
Trinidad & Tobago	-5	-31	28	25	13	-52	41
United States	85,403	3,342	82,490	158,445	177,957	173,639	257,001
<b>Europe</b>	<b>43,314</b>	<b>128,217</b>	<b>191,326</b>	<b>135,093</b>	<b>270,686</b>	<b>265,612</b>	<b>286,229</b>
Austria	-1,326	410	1,318	128	641	723	1,475
Belgium							
Bulgaria	6	29	29	48	23	21	52
Croatia	45	230	416	604	-16	-650	-659
Cyprus	0	10	16	19	0	18	38
Czech Republic	265	240	352	457	411	422	330
Denmark	257	2,454	2,815	2,857	1,674	2,768	2,405
Finland	-409	535	1,980	1,910	1,035	1,522	1,005
France	18,972	-12,873	12,729	13,163	58,032	-14,438	29,482
Germany	33,944	28,045	22,704	37,456	33,557	25,958	30,630
Greece	-143	-37	6	-118	2	2	26
Hungary	-523	-333	-138	113	360	402	-48
Ireland	-1,796	64,503	31,468	60,136	76,493	98,772	78,460
Italy	-1,588	2,213	4,309	4,409	2,925	5,336	4,559
Liechtenstein	-965	-336	-44	728	378	856	913
Luxembourg	-16,887	34,040	88,085	5,424	79,877	84,297	89,663
Malta	-311	79	-175	-161	-29	83	99
Netherlands	9,846	6,345	8,837	-12,024	-17,844	18,276	21,250
Norway	1,980	1,087	1,692	-120	3,408	2,703	2,310
Poland	-380	-331	471	-1,672	486	602	1,152
Portugal	-364	-790	-59	174	339	365	-42
Romania	1	-31	153	-43	41	57	86
Slovakia	-115	-38	98	159	78	180	137
Slovenia	-17	3	15	14	21	-3	31
Spain	-682	2,973	7,191	6,246	6,436	6,701	3,551
Sweden	-478	237	326	3,460	2,460	3,935	92
Switzerland	6,121	6,827	2,381	1,985	3,215	7,992	1,099
Turkey	-508	637	330	289	19	99	5
United Kingdom	-1,631	-7,911	4,021	9,452	16,664	18,613	18,128
<b>Asia and Pacific</b>	<b>9,564</b>	<b>77,405</b>	<b>169,351</b>	<b>86,040</b>	<b>125,026</b>	<b>154,580</b>	<b>213,949</b>
Australia							
China	-27,651	22,722	89,751	37,922	59,408	132,893	138,654
Chinese Taipei	-776	1,338	-2,770	-1,747	279	180	-833
India	-6,732	13,911	22,837	12,728	3,879	18,123	18,045
Japan	25,022	22,561	49,883	40,888	48,823	-349	49,792
Korea, Rep. of	19,000	16,137	7,737	-4,795	11,716	3,156	6,225
New Zealand	530	906	1,733	670	422	443	1,395
Pakistan	144	-184	277	197	343	-56	457
Philippines	27	14	-97	177	156	190	214
<b>Africa</b>	<b>1,852</b>	<b>2,686</b>	<b>4,837</b>	<b>2,915</b>	<b>2,520</b>	<b>2,944</b>	<b>3,012</b>
South Africa	1,852	2,686	4,837	2,915	2,520	2,944	3,012

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>117,800</b>	<b>119,124</b>	<b>120,399</b>	<b>121,487</b>	<b>123,475</b>	<b>124,750</b>	<b>125,772</b>
<b>Americas</b>	<b>33,019</b>	<b>33,245</b>	<b>33,405</b>	<b>33,654</b>	<b>34,597</b>	<b>35,038</b>	<b>35,392</b>
Argentina	357	366	376	420	430	447	470
Brazil	14,458	14,615	14,632	14,803	15,150	15,445	15,764
Canada	3,881	3,907	3,952	3,963	4,427	4,524	4,537
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660
Costa Rica	64	66	67	69	70	71	69
Mexico	569	571	579	587	597	607	609
Trinidad & Tobago	44	44	44	44	45	45	45
United States	11,170	11,224	11,248	11,229	11,311	11,274	11,238
<b>Europe</b>	<b>55,115</b>	<b>55,179</b>	<b>55,390</b>	<b>55,455</b>	<b>56,029</b>	<b>56,336</b>	<b>56,649</b>
Austria	2,070	2,054	2,052	2,031	2,033	2,041	2,028
Belgium	1,351	1,252	1,213	1,163	1,152	1,132	1,152
Bulgaria	107	109	113	111	112	113	113
Croatia	85	85	87	89	92	93	94
Cyprus	22	22	29	30	37	38	42
Czech Republic	146	148	146	144	144	149	154
Denmark	587	586	583	595	613	635	624
Finland	458	455	458	459	459	449	445
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889
Germany	5,930	5,938	5,983	6,001	6,093	6,120	6,180
Greece	160	159	160	158	159	157	158
Hungary	455	452	454	446	460	446	441
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704
Italy	939	968	987	1,019	1,026	1,065	1,091
Liechtenstein	1,270	1,302	1,320	1,352	1,360	1,374	1,389
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712
Malta	129	124	125	128	134	140	145
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994
Norway	684	691	720	720	715	726	738
Poland	490	508	516	520	501	512	517
Portugal	428	420	412	408	404	397	391
Romania	74	76	76	75	75	74	77
Slovakia	88	89	89	87	86	88	87
Slovenia	114	115	116	105	107	107	108
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360
Sweden	545	570	572	592	613	628	641
Switzerland	905	906	905	899	903	918	924
Turkey	400	390	399	396	390	384	379
United Kingdom	2,913	2,915	2,919	2,938	2,978	2,952	3,072
<b>Asia and Pacific</b>	<b>27,909</b>	<b>28,883</b>	<b>29,707</b>	<b>30,412</b>	<b>30,881</b>	<b>31,363</b>	<b>31,682</b>
Australia							
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236
Chinese Taipei	689	699	712	725	747	766	790
India	870	870	870	865	870	869	871
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491
Korea, Rep. of	12,761	13,194	13,366	13,463	13,408	13,558	13,405
New Zealand	579	586	619	615	616	615	598
Pakistan	197	201	204	208	211	227	233
Philippines	55	57	57	57	57	57	58
<b>Africa</b>	<b>1,757</b>	<b>1,817</b>	<b>1,897</b>	<b>1,966</b>	<b>1,968</b>	<b>2,013</b>	<b>2,049</b>
South Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049

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, 2017:Q3****DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of Euros, end of quarter)										
World	40,124,329	17,460,261	8,619,548	5,266,655	4,844,153	60,519	603,384	3,269,807	3,625,742	3,589,521
Americas	20,297,841	10,934,834	4,675,460	2,026,979	2,489,349	976	17,176	153,063	2,750,846	422,623
Europe	14,454,251	4,187,422	3,492,638	2,841,849	1,284,025	59,125	526,519	2,062,675	581,671	2,551,206
Asia and Pacific	5,235,445	2,304,955	447,453	331,332	1,051,113	418	54,102	1,046,072	293,225	615,692
Africa	136,792	33,050	3,997	66,495	19,666		5,587	7,997		

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

World	680,821	119,945	192,484	54,712	264,210	-2,623	9,233	42,857	106,585	63,894
Americas	258,458	22,508	121,353	12,681	97,906	-44		4,054	76,372	4,067
Europe	238,818	47,230	73,140	45,788	34,645	-2,570	6,207	34,375	12,140	37,713
Asia and Pacific	181,121	49,984	-2,075	-4,648	130,873	-9	2,944	4,053	18,073	22,114
Africa	2,424	223	66	891	786		82	375		

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

World	113,661	38,319	20,942	27,408	2,829	1,272	3,400	19,491	4,590	18,874
Americas	27,042	9,995	5,985	7,782	1,030	28	301	1,921	2,314	2,916
Europe	54,569	13,940	9,865	14,151	1,022	1,230	1,891	12,470	1,483	10,616
Asia and Pacific	30,469	13,972	5,032	4,552	731	14	1,128	5,040	793	5,342
Africa	1,581	412	60	923	46		80	60		

**DATA INCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of Euros, end of quarter)										
World	43,282,781	17,682,735	9,111,282	7,662,276	4,844,153	60,519	603,384	3,317,512	3,625,742	3,589,521
Americas	23,039,485	11,109,552	5,127,133	4,139,322	2,489,349	976	17,176	155,973	2,750,846	422,623
Europe	14,823,846	4,229,049	3,531,068	3,104,391	1,284,025	59,125	526,519	2,089,666	581,671	2,551,206
Asia and Pacific	5,258,043	2,305,288	448,925	333,708	1,051,113	418	54,102	1,063,578	293,225	615,692
Africa	161,407	38,846	4,156	84,855	19,666		5,587	8,295		

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

World	694,263	120,687	192,692	64,718	264,210	-2,623	9,233	45,357	106,585	63,894
Americas	265,873	22,950	121,441	19,535	97,906	-44		4,085	76,372	4,067
Europe	243,680	47,401	73,189	48,875	34,645	-2,570	6,207	35,932	12,140	37,713
Asia and Pacific	182,146	50,058	-2,008	-4,678	130,873	-9	2,944	4,978	18,073	22,114
Africa	2,564	278	70	986	786		82	362		

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

World	125,772	39,657	22,419	35,187	2,829	1,272	3,400	20,937	4,590	18,874
Americas	35,392	10,939	7,302	13,749	1,030	28	301	2,041	2,314	2,916
Europe	56,649	14,275	9,992	15,523	1,022	1,230	1,891	12,716	1,483	10,616
Asia and Pacific	31,682	13,988	5,059	4,589	731	14	1,128	6,104	793	5,342
Africa	2,049	455	66	1,326	46		80	76		

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, 2017:Q3

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>40,124,329</b>	<b>17,460,261</b>	<b>8,619,548</b>	<b>5,266,655</b>	<b>4,844,153</b>	<b>60,519</b>	<b>603,384</b>	<b>3,269,807</b>	<b>3,625,742</b>	<b>3,589,521</b>
<b>Americas</b>	<b>20,297,841</b>	<b>10,934,834</b>	<b>4,675,460</b>	<b>2,026,979</b>	<b>2,489,349</b>	<b>976</b>	<b>17,176</b>	<b>153,063</b>	<b>2,750,846</b>	<b>422,623</b>
Argentina	26,011	1,031	18,775	3,928	2,277					
Brazil	1,072,539	52,503	620,685	228,417	70,639	976	17,176	82,143	1,582	422,621
Canada	1,061,448	370,951	157,084	504,922	16,771			11,719	91,811	
Chile	47,464	2,901	16,951	7,311	19,518			783	107	
Costa Rica	2,191	11	123		2,057					
Mexico	97,989	11,182	22,988	13,111	50,707					
Trinidad & Tobago	6,234	38	4,831	1,364						2
United States	17,983,965	10,496,217	3,834,023	1,267,926	2,327,380			58,418	2,657,346	
<b>Europe</b>	<b>14,454,251</b>	<b>4,187,422</b>	<b>3,492,638</b>	<b>2,841,849</b>	<b>1,284,025</b>	<b>59,125</b>	<b>526,519</b>	<b>2,062,675</b>	<b>581,671</b>	<b>2,551,206</b>
Austria	147,240	19,994	67,581	46,482	57	1,147	7,304	4,676		84,123
Belgium	86,457	40,767	9,124	6,033	1,653	9,613		19,267	1,101	
Bulgaria	620	126	72	372	41			10	16	
Croatia	2,471	255	763	113	1,248			92		
Cyprus	1,041	749	34	109				149		
Czech Republic	9,998	1,520	3,042	4,512	61	13	852			
Denmark	115,114	49,400	55,044	10,398	37			235		
Finland	91,270	39,216	37,950	8,348	1,916	61	33	3,746	258	
France	1,931,969	346,291	281,437	349,729	367,691	26,476	128,000	432,345	84,065	
Germany	1,910,055	300,026	464,741	839,762	7,871	183	161,145	136,327	55,892	1,527,336
Greece	4,264	909	1,375	1,241	683			56	21	
Hungary	13,978	848	3,686	867	2,328	136	3,041	3,073	5	769
Ireland	2,297,883	620,631	510,758	101,381	474,669		12,321	578,122	333,645	476,548
Italy	210,641	21,359	49,062	60,464	3,998	138		75,620		3,142
Liechtenstein	44,423	10,963	9,171	15,197	2,392		51	6,649		2
Luxembourg	4,037,140	1,178,261	1,216,671	875,215	325,848		57,097	384,048	97,374	459,079
Malta	2,804	245	1,098	791	64		18	588		147
Netherlands	766,744	316,218	258,500	17,587			90,172	84,267	1,430	
Norway	118,527	59,028	41,097	6,958	10,321			1,122		
Poland	32,504	6,868	8,697	6,931	9,396			612		
Portugal	19,697	1,159	1,503	487	586	106	10,838	5,017		
Romania	5,030	104	2,462	175	28	111		2,150	1	
Slovakia	6,347	375	1,806	2,877	184		1,106			60
Slovenia	2,547	1,518	179	769	80					
Spain	286,400	67,950	78,804	94,601	7,971	20,521		16,553	328	
Sweden	296,663	197,364	20,375	56,586	18,550			3,787	3,245	
Switzerland	458,881	157,363	131,112	119,305	20,380		30,722		4,252	
Turkey	11,125	470	5,386	1,069	3,190	43		966	38	
United Kingdom	1,542,418	747,445	231,108	213,490	22,782	577	23,819	303,198		
<b>Asia and Pacific</b>	<b>5,235,445</b>	<b>2,304,955</b>	<b>447,453</b>	<b>331,332</b>	<b>1,051,113</b>	<b>418</b>	<b>54,102</b>	<b>1,046,072</b>	<b>293,225</b>	<b>615,692</b>
Australia	1,767,466	792,470	53,136					921,860		
China	1,341,062	95,155	175,831	254,331	803,567			12,178	46,787	
Chinese Taipei	58,995	15,560	8,307	2,780	21,885	411	414	9,639	9,232	
India	244,238	72,885	89,074	17,500	46,116			18,663	7,826	
Japan	1,407,918	1,266,038	37,842		92,932		11,107		207,086	615,692
Korea, Rep. of	358,973	54,417	78,108	22,402	79,705		42,581	81,760	22,273	
New Zealand	47,602	4,918	3,462	33,190	4,258			1,774		
Pakistan	4,299	1,766	9	524	1,794	7		198		
Philippines	4,892	1,746	1,684	605	856				21	
<b>Africa</b>	<b>136,792</b>	<b>33,050</b>	<b>3,997</b>	<b>66,495</b>	<b>19,666</b>		<b>5,587</b>	<b>7,997</b>		
South Africa	136,792	33,050	3,997	66,495	19,666		5,587	7,997		

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, 2017:Q3

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>680,821</b>	<b>119,945</b>	<b>192,484</b>	<b>54,712</b>	<b>264,210</b>	<b>-2,623</b>	<b>9,233</b>	<b>42,857</b>	<b>106,585</b>	<b>63,894</b>
<b>Americas</b>	<b>258,458</b>	<b>22,508</b>	<b>121,353</b>	<b>12,681</b>	<b>97,906</b>	<b>-44</b>		<b>4,054</b>	<b>76,372</b>	<b>4,067</b>
Argentina	1,007	51	716	328	-88					
Brazil	26,134	1,925	14,309	10,304	-3,310	-44		2,950	81	4,067
Canada	10,498	2,096	3,985	3,569	224			624	2,012	
Chile	682	550	-718	353	523			-27	3	
Costa Rica										
Mexico	4,217	164	1,004	218	2,832					
Trinidad & Tobago	35		32	2						
United States	215,885	17,722	102,025	-2,093	97,725			507	74,276	
<b>Europe</b>	<b>238,818</b>	<b>47,230</b>	<b>73,140</b>	<b>45,788</b>	<b>34,645</b>	<b>-2,570</b>	<b>6,207</b>	<b>34,375</b>	<b>12,140</b>	<b>37,713</b>
Austria	966	-4	-627	1,695	-4	-50	131	-175		1,602
Belgium										
Bulgaria	44	13	3	26	3				1	
Croatia	-561	-5	20	-26	-559			9		
Cyprus	32	15	5	12						
Czech Republic	246	59	-27	188	-21		48			
Denmark	1,667	2,140	-1,200	701	-3			28		
Finland	486	497	-547	349	47	-1		140		
France	25,100	4,800	1,000	3,400	17,500	-1,600			31	
Germany	25,025	6,119	2,545	6,556	235	2	2,638	6,930	2,368	15,483
Greece	23	-7	19	-3	78			-64		
Hungary	-253	33	-178	69	-257	-55	77	58		5
Ireland	66,797	10,092	30,420	1,003	9,426		401	15,454	10,303	15,369
Italy	4,065	152	-79	6,543	-33	-41		-2,478		-101
Liechtenstein	777	334	145	298			5	66		
Luxembourg	76,335	11,417	29,897	19,411	6,572		2,327	6,711		5,319
Malta	84	-177	27	32	-2			204		36
Netherlands	18,091	6,828	6,239	-184			557	4,651	36	
Norway	1,967	675	1,149	57	41			45		
Poland	987	-31	243	161	612			3		
Portugal	-221	-5	120	-97	-220	-102		84		
Romania	73	6	16	12	2	-7		45		
Slovakia	117	15	-2	98	-20		26			
Slovenia	28	5	3	13	6					
Spain	3,023	3,158	-1,052	880	-411	-626		1,074		
Sweden	-104	-362	66	-252	378			66		
Switzerland	1,146	-1,748	1,383	339	1,039		133		-121	
Turkey	4	2	-186	27	99	-1		63		-5
United Kingdom	12,874	3,209	3,738	4,480	209	-89	-136	1,461		
<b>Asia and Pacific</b>	<b>181,121</b>	<b>49,984</b>	<b>-2,075</b>	<b>-4,648</b>	<b>130,873</b>	<b>-9</b>	<b>2,944</b>	<b>4,053</b>	<b>18,073</b>	<b>22,114</b>
Australia										
China	118,044	-1,711	-6,097	-8,715	135,424			-857	-853	
Chinese Taipei	-744	-232	568	51	-1,595	-9	-15	487	497	
India	15,374	6,462	3,516	3,282	884			1,229	670	
Japan	42,391	43,487	166		-1,749		488		15,976	22,114
Korea, Rep. of	4,336	1,849	-66	-493	-2,657		2,471	3,232	1,783	
New Zealand	1,187	122	-110	1,225	-9			-40		
Pakistan	351	-7	-1	25	333			2		
Philippines	182	14	-51	-23	242					
<b>Africa</b>	<b>2,424</b>	<b>223</b>	<b>66</b>	<b>891</b>	<b>786</b>		<b>82</b>	<b>375</b>		
South Africa	2,424	223	66	891	786		82	375		

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, 2017:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>113,661</b>	<b>38,319</b>	<b>20,942</b>	<b>27,408</b>	<b>2,829</b>	<b>1,272</b>	<b>3,400</b>	<b>19,491</b>	<b>4,590</b>	<b>18,874</b>
<b>Americas</b>	<b>27,042</b>	<b>9,995</b>	<b>5,985</b>	<b>7,782</b>	<b>1,030</b>	<b>28</b>	<b>301</b>	<b>1,921</b>	<b>2,314</b>	<b>2,916</b>
Argentina	470	53	242	144	31					
Brazil	9,624	1,157	1,818	4,682	123	28	301	1,515	14	2,915
Canada	3,831	1,938	586	974	104			229	516	
Chile	2,660	582	658	1,085	250			85	1	
Costa Rica	67	2	18	47						
Mexico	546	163	182	84	117					
Trinidad & Tobago	45	11	19	15						1
United States	9,799	6,089	2,462	751	405			92	1,783	
<b>Europe</b>	<b>54,569</b>	<b>13,940</b>	<b>9,865</b>	<b>14,151</b>	<b>1,022</b>	<b>1,230</b>	<b>1,891</b>	<b>12,470</b>	<b>1,483</b>	<b>10,616</b>
Austria	1,579	269	530	675	3	38	12	52		877
Belgium	949	242	72	57	13	544		21	4	
Bulgaria	112	34	8	57	7			6	1	
Croatia	94	26	17	8	22			21		
Cyprus	42	4	8	23				7		
Czech Republic	139	26	38	66	2	3	4			
Denmark	548	282	222	42	1			1		
Finland	356	188	87	42	9	2	1	27	1	
France	10,889	1,777	1,112	3,052	224	335	471	3,918	253	
Germany	5,870	787	1,022	3,162	18	1	407	473	111	3,921
Greece	136	50	36	31	16			3	2	
Hungary	306	59	44	44	45	11	12	91	1	46
Ireland	6,704	2,088	996	580	107		223	2,710	660	2,240
Italy	822	95	207	211	11	23		275		30
Liechtenstein	1,325	365	257	231	30		4	438		1
Luxembourg	14,712	3,797	3,145	4,029	260		337	3,144	385	3,468
Malta	143	30	24	21	1		5	62		29
Netherlands	994	373	258	85			125	153	14	
Norway	738	392	178	77	45			46		
Poland	418	143	95	98	58			24		
Portugal	353	44	23	19	5	4	230	28		
Romania	77	17	12	21	1	2		24	1	
Slovakia	87	9	25	45	2		6			4
Slovenia	106	70	9	22	4			1		
Spain	2,360	821	672	427	37	257		146	2	
Sweden	532	323	76	89	31			13	14	
Switzerland	881	406	251	173	20		31		21	
Turkey	379	66	88	76	25	5		119	13	
United Kingdom	2,918	1,157	353	688	25	5	23	667		
<b>Asia and Pacific</b>	<b>30,469</b>	<b>13,972</b>	<b>5,032</b>	<b>4,552</b>	<b>731</b>	<b>14</b>	<b>1,128</b>	<b>5,040</b>	<b>793</b>	<b>5,342</b>
Australia										
China	4,236	763	982	2,011	347			133	165	
Chinese Taipei	703	342	112	66	58	10	15	100	87	
India	802	317	254	30	52			149	66	
Japan	11,491	10,548	907		12		24		171	5,342
Korea, Rep. of	12,405	1,773	2,695	2,126	137		1,089	4,585	303	
New Zealand	598	169	59	275	43			52		
Pakistan	176	41	1	30	79	4		21		
Philippines	58	19	22	14	3				1	
<b>Africa</b>	<b>1,581</b>	<b>412</b>	<b>60</b>	<b>923</b>	<b>46</b>		<b>80</b>	<b>60</b>		
South Africa	1,581	412	60	923	46		80	60		

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>34,145,449</b>	<b>35,424,823</b>	<b>36,778,163</b>	<b>38,473,009</b>	<b>40,195,900</b>	<b>39,413,951</b>	<b>40,124,329</b>
<b>Americas</b>	<b>17,434,332</b>	<b>18,258,824</b>	<b>18,761,859</b>	<b>20,010,444</b>	<b>20,841,616</b>	<b>20,073,524</b>	<b>20,297,841</b>
Argentina	12,449	14,873	18,334	19,153	27,167	25,380	26,011
Brazil	749,467	886,644	909,025	1,006,454	1,102,504	996,284	1,072,539
Canada	833,631	882,997	900,695	944,967	1,063,857	1,044,883	1,061,448
Chile	35,598	38,263	43,653	43,842	48,299	46,429	47,464
Costa Rica	2,434	2,264	2,385	2,179	2,531	2,167	2,191
Mexico	95,286	96,472	91,476	87,686	96,418	96,208	97,989
Trinidad & Tobago	6,036	6,138	6,125	6,433	6,906	6,510	6,234
United States	15,699,431	16,331,173	16,790,166	17,899,730	18,493,934	17,855,663	17,983,965
<b>Europe</b>	<b>12,361,032</b>	<b>12,587,596</b>	<b>13,003,738</b>	<b>13,392,714</b>	<b>14,010,963</b>	<b>14,095,771</b>	<b>14,454,251</b>
Austria	138,167	139,912	143,444	143,192	144,620	145,440	147,240
Belgium	83,736	76,317	75,764	79,968	84,233	84,096	86,457
Bulgaria	407	434	467	520	548	570	620
Croatia	1,870	2,037	2,243	2,439	2,445	2,420	2,471
Cyprus	59	71	218	235	861	1,053	1,041
Czech Republic	7,441	7,640	8,089	8,444	8,934	9,555	9,998
Denmark	101,197	101,322	106,205	110,909	112,297	112,142	115,114
Finland	79,605	80,892	85,566	88,945	91,788	89,805	91,270
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969
Germany	1,683,607	1,726,294	1,781,803	1,796,530	1,843,184	1,864,759	1,910,055
Greece	3,709	3,708	3,772	3,900	3,981	4,325	4,264
Hungary	13,451	13,124	13,506	13,833	13,997	14,162	13,978
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883
Italy	181,493	183,095	189,630	192,946	199,092	204,828	210,641
Liechtenstein	39,392	40,187	41,062	43,282	43,950	44,217	44,423
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140
Malta	3,063	3,130	2,942	2,598	2,588	2,690	2,804
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744
Norway	95,384	98,699	105,680	108,108	113,385	112,824	118,527
Poland	29,735	27,980	29,812	28,054	30,123	31,659	32,504
Portugal	19,746	19,138	18,936	19,077	19,468	19,718	19,697
Romania	4,700	4,659	4,976	4,812	4,862	4,953	5,030
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347
Slovenia	2,159	2,202	2,305	2,398	2,520	2,480	2,547
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400
Sweden	248,886	244,804	254,918	271,712	287,283	289,888	296,663
Switzerland	413,528	437,318	446,793	451,417	473,036	471,707	458,881
Turkey	11,603	12,367	12,279	11,647	11,354	11,349	11,125
United Kingdom	1,375,920	1,343,884	1,386,815	1,433,427	1,504,775	1,491,395	1,542,418
<b>Asia and Pacific</b>	<b>4,235,883</b>	<b>4,458,745</b>	<b>4,881,704</b>	<b>4,931,513</b>	<b>5,198,991</b>	<b>5,104,785</b>	<b>5,235,445</b>
Australia	1,416,510	1,467,709	1,671,876	1,699,839	1,812,779	1,776,610	1,767,466
China	1,025,052	1,039,749	1,127,655	1,164,538	1,163,536	1,209,043	1,341,062
Chinese Taipei	55,502	58,248	58,342	58,603	61,863	59,618	58,995
India	139,454	159,772	188,410	205,678	226,670	235,207	244,238
Japan	1,225,399	1,338,708	1,412,687	1,395,418	1,486,058	1,400,978	1,407,918
Korea, Rep. of	327,398	344,234	368,470	351,580	390,260	366,140	358,973
New Zealand	38,177	41,758	45,464	46,127	47,722	47,921	47,602
Pakistan	3,757	3,742	4,231	5,085	5,304	4,474	4,299
Philippines	4,634	4,825	4,569	4,645	4,799	4,794	4,892
<b>Africa</b>	<b>114,202</b>	<b>119,658</b>	<b>130,862</b>	<b>138,338</b>	<b>144,330</b>	<b>139,871</b>	<b>136,792</b>
South Africa	114,202	119,658	130,862	138,338	144,330	139,871	136,792

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>131,938</b>	<b>188,028</b>	<b>415,880</b>	<b>353,281</b>	<b>579,101</b>	<b>552,690</b>	<b>680,821</b>
<b>Americas</b>	<b>86,632</b>	<b>7,882</b>	<b>95,195</b>	<b>153,747</b>	<b>213,455</b>	<b>177,995</b>	<b>258,458</b>
Argentina	-1,003	1,470	2,872	-476	6,407	317	1,007
Brazil	8,056	1,104	9,440	11,952	33,130	5,083	26,134
Canada	11,702	7,647	8,642	19,844	21,304	17,672	10,498
Chile	-1,582	1,189	4,923	-1,692	3,664	1,252	682
Costa Rica				-474			
Mexico	1,329	3,513	-488	-3,806	-171	1,549	4,217
Trinidad & Tobago	-4	-27	25	23	13	-47	35
United States	68,134	-7,014	69,781	128,376	149,108	152,169	215,885
<b>Europe</b>	<b>36,282</b>	<b>109,962</b>	<b>165,191</b>	<b>117,830</b>	<b>247,731</b>	<b>234,251</b>	<b>238,818</b>
Austria	-1,217	324	762	-227	341	554	966
Belgium							
Bulgaria	6	26	26	44	22	19	44
Croatia	41	203	372	560	-15	-590	-561
Cyprus	0	9	14	18	0	16	32
Czech Republic	204	179	286	392	353	321	246
Denmark	16	1,972	2,341	2,322	912	1,297	1,667
Finland	-335	391	1,506	1,560	662	1,158	486
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100
Germany	28,352	22,251	17,197	30,461	28,276	21,232	25,025
Greece	-118	-22	18	-99	13	-11	23
Hungary	-332	-251	-94	36	-11	97	-253
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797
Italy	-1,404	2,071	3,733	4,588	4,381	5,813	4,065
Liechtenstein	-871	-261	62	683	356	767	777
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335
Malta	-282	70	-157	-149	-27	75	84
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091
Norway	1,795	962	1,515	-111	3,200	2,452	1,967
Poland	-204	-242	409	-1,497	469	523	987
Portugal	-230	-598	-11	90	184	198	-221
Romania	1	-28	137	-39	38	51	73
Slovakia	-104	-34	88	147	73	163	117
Slovenia	-15	0	16	13	20	-2	28
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023
Sweden	-456	158	-211	2,668	1,816	2,779	-104
Switzerland	5,643	6,100	2,262	1,695	2,976	7,129	1,146
Turkey	-460	564	295	267	18	90	4
United Kingdom	-2,319	-8,002	1,802	6,799	13,034	14,447	12,874
<b>Asia and Pacific</b>	<b>7,527</b>	<b>68,193</b>	<b>151,702</b>	<b>79,020</b>	<b>115,760</b>	<b>137,876</b>	<b>181,121</b>
Australia							
China	-25,069	20,122	80,379	35,148	55,793	120,582	118,044
Chinese Taipei	-776	1,085	-2,192	-1,408	-136	82	-744
India	-6,058	12,359	20,487	11,812	3,667	16,486	15,374
Japan	22,685	19,979	44,674	37,898	45,852	-317	42,391
Korea, Rep. of	16,151	14,024	6,662	-5,332	9,795	485	4,336
New Zealand	480	802	1,552	621	396	402	1,187
Pakistan	89	-191	227	117	247	-16	351
Philippines	25	13	-87	164	146	172	182
<b>Africa</b>	<b>1,497</b>	<b>1,991</b>	<b>3,792</b>	<b>2,684</b>	<b>2,155</b>	<b>2,568</b>	<b>2,424</b>
South Africa	1,497	1,991	3,792	2,684	2,155	2,568	2,424

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>106,832</b>	<b>108,032</b>	<b>109,300</b>	<b>110,252</b>	<b>111,943</b>	<b>112,901</b>	<b>113,661</b>
<b>Americas</b>	<b>25,346</b>	<b>25,559</b>	<b>25,726</b>	<b>25,898</b>	<b>26,597</b>	<b>26,865</b>	<b>27,042</b>
Argentina	357	366	376	420	430	447	470
Brazil	8,906	9,057	9,126	9,224	9,354	9,479	9,624
Canada	3,255	3,275	3,296	3,298	3,758	3,825	3,831
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660
Costa Rica	63	64	65	67	68	69	67
Mexico	506	508	516	524	532	544	546
Trinidad & Tobago	44	44	44	44	45	45	45
United States	9,739	9,793	9,796	9,782	9,843	9,831	9,799
<b>Europe</b>	<b>53,173</b>	<b>53,167</b>	<b>53,395</b>	<b>53,438</b>	<b>54,024</b>	<b>54,282</b>	<b>54,569</b>
Austria	1,598	1,583	1,585	1,575	1,583	1,589	1,579
Belgium	1,164	1,046	1,007	962	949	917	949
Bulgaria	106	108	112	110	111	112	112
Croatia	85	85	87	89	92	93	94
Cyprus	22	22	29	30	37	38	42
Czech Republic	129	131	131	129	129	132	139
Denmark	571	549	546	558	577	580	548
Finland	373	371	374	372	372	360	356
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889
Germany	5,625	5,629	5,676	5,678	5,782	5,809	5,870
Greece	136	135	136	135	136	134	136
Hungary	324	318	319	306	324	315	306
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704
Italy	696	718	734	760	763	801	822
Liechtenstein	1,190	1,223	1,254	1,287	1,294	1,310	1,325
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712
Malta	127	122	123	126	132	138	143
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994
Norway	684	691	720	720	715	726	738
Poland	403	415	422	423	402	414	418
Portugal	390	383	378	373	367	360	353
Romania	74	76	76	75	75	74	77
Slovakia	88	89	89	87	86	88	87
Slovenia	111	112	113	102	105	105	106
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360
Sweden	462	472	474	496	518	518	532
Switzerland	861	863	865	858	863	876	881
Turkey	400	390	399	396	390	384	379
United Kingdom	2,789	2,791	2,790	2,802	2,839	2,811	2,918
<b>Asia and Pacific</b>	<b>26,953</b>	<b>27,903</b>	<b>28,718</b>	<b>29,396</b>	<b>29,800</b>	<b>30,198</b>	<b>30,469</b>
Australia							
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236
Chinese Taipei	618	627	641	653	669	684	703
India	799	800	800	795	800	799	802
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491
Korea, Rep. of	11,979	12,389	12,553	12,626	12,515	12,598	12,405
New Zealand	579	586	619	615	616	615	598
Pakistan	165	168	169	171	171	174	176
Philippines	55	57	57	57	57	57	58
<b>Africa</b>	<b>1,360</b>	<b>1,403</b>	<b>1,461</b>	<b>1,520</b>	<b>1,522</b>	<b>1,556</b>	<b>1,581</b>
South Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581

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, 2017:Q3**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>43,282,781</b>	<b>17,682,735</b>	<b>9,111,282</b>	<b>7,662,276</b>	<b>4,844,153</b>	<b>60,519</b>	<b>603,384</b>	<b>3,317,512</b>	<b>3,625,742</b>	<b>3,589,521</b>
<b>Americas</b>	<b>23,039,485</b>	<b>11,109,552</b>	<b>5,127,133</b>	<b>4,139,322</b>	<b>2,489,349</b>	<b>976</b>	<b>17,176</b>	<b>155,973</b>	<b>2,750,846</b>	<b>422,623</b>
Argentina	26,011	1,031	18,775	3,928	2,277					
Brazil	1,675,029	68,173	1,067,736	365,610	70,639	976	17,176	84,719	1,582	422,621
Canada	1,393,708	382,919	161,706	820,259	16,771			12,053	91,811	
Chile	47,464	2,901	16,951	7,311	19,518			783	107	
Costa Rica	2,193	11	123		2,057					
Mexico	103,233	11,595	22,988	17,942	50,707					
Trinidad & Tobago	6,234	38	4,831	1,364						2
United States	19,785,613	10,642,884	3,834,023	2,922,908	2,327,380			58,418	2,657,346	
<b>Europe</b>	<b>14,823,846</b>	<b>4,229,049</b>	<b>3,531,068</b>	<b>3,104,391</b>	<b>1,284,025</b>	<b>59,125</b>	<b>526,519</b>	<b>2,089,666</b>	<b>581,671</b>	<b>2,551,206</b>
Austria	179,514	26,934	69,681	69,559	57	1,147	7,304	4,834		84,123
Belgium	137,327	41,733	13,205	51,805	1,653	9,613		19,318	1,101	
Bulgaria	623	129	72	372	41			10	16	
Croatia	2,471	255	763	113	1,248			92		
Cyprus	1,041	749	34	109				149		
Czech Republic	10,922	1,520	3,042	4,512	61	13	852	923		
Denmark	125,857	50,461	58,253	15,979	37			1,127		
Finland	113,642	42,494	43,716	21,676	1,916	61	33	3,746	258	
France	1,931,969	346,291	281,437	349,729	367,691	26,476	128,000	432,345	84,065	
Germany	2,009,957	304,563	465,032	930,965	7,871	183	161,145	140,198	55,892	1,527,336
Greece	4,720	1,143	1,429	1,408	683			56	21	
Hungary	17,761	1,166	3,786	2,995	2,328	136	3,041	4,309	5	769
Ireland	2,297,883	620,631	510,758	101,381	474,669		12,321	578,122	333,645	476,548
Italy	254,163	21,783	50,192	99,793	3,998	138		78,259		3,142
Liechtenstein	45,243	10,963	9,222	15,197	2,392		51	7,417		2
Luxembourg	4,037,140	1,178,261	1,216,671	875,215	325,848		57,097	384,048	97,374	459,079
Malta	2,813	245	1,098	791	64		18	597		147
Netherlands	766,744	316,218	258,500	17,587			90,172	84,267	1,430	
Norway	118,527	59,028	41,097	6,958	10,321			1,122		
Poland	33,843	7,332	8,994	7,298	9,396			823		
Portugal	22,775	1,159	1,541	2,726	586	106	10,838	5,817		
Romania	5,030	104	2,462	175	28	111		2,150	1	
Slovakia	6,347	375	1,806	2,877	184		1,106			60
Slovenia	2,615	1,583	179	771	80			0		
Spain	286,400	67,950	78,804	94,601	7,971	20,521		16,553	328	
Sweden	332,568	207,253	28,432	73,821	18,550			4,512	3,245	
Switzerland	475,692	159,195	142,196	122,476	20,380		30,722	724	4,252	
Turkey	11,125	470	5,386	1,069	3,190	43		966	38	
United Kingdom	1,589,134	759,061	233,280	232,433	22,782	577	23,819	317,182		
<b>Asia and Pacific</b>	<b>5,258,043</b>	<b>2,305,288</b>	<b>448,925</b>	<b>333,708</b>	<b>1,051,113</b>	<b>418</b>	<b>54,102</b>	<b>1,063,578</b>	<b>293,225</b>	<b>615,692</b>
Australia	1,767,466	792,470	53,136					921,860		
China	1,341,062	95,155	175,831	254,331	803,567			12,178	46,787	
Chinese Taipei	63,328	15,893	9,779	5,156	21,885	411	414	9,791	9,232	
India	245,149	72,885	89,074	17,500	46,116			18,663	7,826	
Japan	1,407,918	1,266,038	37,842		92,932		11,107		207,086	615,692
Korea, Rep. of	375,831	54,417	78,108	22,402	79,705		42,581	98,618	22,273	
New Zealand	47,602	4,918	3,462	33,190	4,258			1,774		
Pakistan	4,795	1,766	9	524	1,794	7		694		
Philippines	4,892	1,746	1,684	605	856				21	
<b>Africa</b>	<b>161,407</b>	<b>38,846</b>	<b>4,156</b>	<b>84,855</b>	<b>19,666</b>		<b>5,587</b>	<b>8,295</b>		
South Africa	161,407	38,846	4,156	84,855	19,666		5,587	8,295		

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, 2017:Q3**

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>694,263</b>	<b>120,687</b>	<b>192,692</b>	<b>64,718</b>	<b>264,210</b>	<b>-2,623</b>	<b>9,233</b>	<b>45,357</b>	<b>106,585</b>	<b>63,894</b>
<b>Americas</b>	<b>265,873</b>	<b>22,950</b>	<b>121,441</b>	<b>19,535</b>	<b>97,906</b>	<b>-44</b>		<b>4,085</b>	<b>76,372</b>	<b>4,067</b>
Argentina	1,007	51	716	328	-88					
Brazil	26,134	1,925	14,309	10,304	-3,310	-44		2,950	81	4,067
Canada	14,635	2,383	4,073	7,301	224			655	2,012	
Chile	682	550	-718	353	523			-27	3	
Costa Rica										
Mexico	4,581	226	1,004	520	2,832					
Trinidad & Tobago	35	0	32	2						0
United States	218,799	17,815	102,025	727	97,725			507	74,276	
<b>Europe</b>	<b>243,680</b>	<b>47,401</b>	<b>73,189</b>	<b>48,875</b>	<b>34,645</b>	<b>-2,570</b>	<b>6,207</b>	<b>35,932</b>	<b>12,140</b>	<b>37,713</b>
Austria	1,256	87	-604	1,870	-4	-50	131	-174		1,602
Belgium										
Bulgaria	44	13	3	26	3			0	1	
Croatia	-561	-5	20	-26	-559			9		
Cyprus	32	15	5	12						
Czech Republic	281	59	-27	188	-21	0	48	34		
Denmark	2,047	2,141	-1,012	889	-3			32		
Finland	856	474	-417	613	47	-1	0	140	31	
France	25,100	4,800	1,000	3,400	17,500	-1,600			-522	
Germany	26,077	6,159	2,568	7,388	235	2	2,638	7,087	2,368	15,483
Greece	22	-7	15	0	78			-64	0	
Hungary	-41	39	-171	169	-257	-55	77	157	0	5
Ireland	66,797	10,092	30,420	1,003	9,426		401	15,454	10,303	15,369
Italy	3,881	151	-94	6,491	-33	-41		-2,594		-101
Liechtenstein	777	334	148	298	-72		5	64		
Luxembourg	76,335	11,417	29,897	19,411	6,572		2,327	6,711		5,319
Malta	84	-177	27	32	-2		0	204		36
Netherlands	18,091	6,828	6,239	-184			557	4,651	36	
Norway	1,967	675	1,149	57	41			45		
Poland	981	-51	273	165	612			-19		
Portugal	-36	-5	122	32	-220	-102		137		
Romania	73	6	16	12	2	-7		45	0	
Slovakia	117	15	-2	98	-20		26			0
Slovenia	26	3	3	13	6			0		
Spain	3,023	3,158	-1,052	880	-411	-626		1,074	0	
Sweden	79	-346	-62	43	378			67	49	
Switzerland	935	-1,732	1,115	388	1,039		133	-7	-121	
Turkey	4	2	-186	27	99	-1		63	-5	
United Kingdom	15,433	3,256	3,796	5,580	209	-89	-136	2,816		
<b>Asia and Pacific</b>	<b>182,146</b>	<b>50,058</b>	<b>-2,008</b>	<b>-4,678</b>	<b>130,873</b>	<b>-9</b>	<b>2,944</b>	<b>4,978</b>	<b>18,073</b>	<b>22,114</b>
Australia										
China	118,044	-1,711	-6,097	-8,715	135,424			-857	-853	
Chinese Taipei	-709	-158	635	21	-1,595	-9	-15	411	497	
India	15,363	6,462	3,516	3,282	884			1,229	670	
Japan	42,391	43,487	166		-1,749		488		15,976	22,114
Korea, Rep. of	5,299	1,849	-66	-493	-2,657		2,471	4,195	1,783	
New Zealand	1,187	122	-110	1,225	-9			-40		
Pakistan	389	-7	-1	25	333	0		40		
Philippines	182	14	-51	-23	242				0	
<b>Africa</b>	<b>2,564</b>	<b>278</b>	<b>70</b>	<b>986</b>	<b>786</b>		<b>82</b>	<b>362</b>		
South Africa	2,564	278	70	986	786		82	362		

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, 2017:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>125,772</b>	<b>39,657</b>	<b>22,419</b>	<b>35,187</b>	<b>2,829</b>	<b>1,272</b>	<b>3,400</b>	<b>20,937</b>	<b>4,590</b>	<b>18,874</b>
<b>Americas</b>	<b>35,392</b>	<b>10,939</b>	<b>7,302</b>	<b>13,749</b>	<b>1,030</b>	<b>28</b>	<b>301</b>	<b>2,041</b>	<b>2,314</b>	<b>2,916</b>
Argentina	470	53	242	144	31					
Brazil	15,764	1,807	3,109	8,779	123	28	301	1,617	14	2,915
Canada	4,537	2,046	612	1,528	104			247	516	
Chile	2,660	582	658	1,085	250			85	1	
Costa Rica	69	2	18	47						
Mexico	609	172	182	138	117					
Trinidad & Tobago	45	11	19	15						1
United States	11,238	6,266	2,462	2,013	405			92	1,783	
<b>Europe</b>	<b>56,649</b>	<b>14,275</b>	<b>9,992</b>	<b>15,523</b>	<b>1,022</b>	<b>1,230</b>	<b>1,891</b>	<b>12,716</b>	<b>1,483</b>	<b>10,616</b>
Austria	2,028	344	553	1,020	3	38	12	58		877
Belgium	1,152	258	87	227	13	544		23	4	
Bulgaria	113	35	8	57	7			6	1	
Croatia	94	26	17	8	22			21		
Cyprus	42	4	8	23				7		
Czech Republic	154	26	38	66	2	3	4	15		
Denmark	624	291	231	97	1			4		
Finland	445	221	104	81	9	2	1	27	1	
France	10,889	1,777	1,112	3,052	224	335	471	3,918	253	
Germany	6,180	837	1,028	3,376	18	1	407	513	111	3,921
Greece	158	62	39	38	16			3	2	
Hungary	441	85	50	101	45	11	12	137	1	46
Ireland	6,704	2,088	996	580	107		223	2,710	660	2,240
Italy	1,091	106	219	432	11	23		300		30
Liechtenstein	1,389	365	262	231	30		4	497		1
Luxembourg	14,712	3,797	3,145	4,029	260		337	3,144	385	3,468
Malta	145	30	24	21	1		5	64		29
Netherlands	994	373	258	85			125	153	14	
Norway	738	392	178	77	45			46		
Poland	517	188	107	124	58			40		
Portugal	391	44	24	44	5	4	230	40		
Romania	77	17	12	21	1	2		24	1	
Slovakia	87	9	25	45	2		6			4
Slovenia	108	71	9	23	4			1		
Spain	2,360	821	672	427	37	257		146	2	
Sweden	641	354	82	155	31			19	14	
Switzerland	924	411	258	203	20		31	1	21	
Turkey	379	66	88	76	25	5		119	13	
United Kingdom	3,072	1,177	358	804	25	5	23	680		
<b>Asia and Pacific</b>	<b>31,682</b>	<b>13,988</b>	<b>5,059</b>	<b>4,589</b>	<b>731</b>	<b>14</b>	<b>1,128</b>	<b>6,104</b>	<b>793</b>	<b>5,342</b>
Australia										
China	4,236	763	982	2,011	347			133	165	
Chinese Taipei	790	358	139	103	58	10	15	107	87	
India	871	317	254	30	52			149	66	
Japan	11,491	10,548	907		12		24		171	5,342
Korea, Rep. of	13,405	1,773	2,695	2,126	137		1,089	5,585	303	
New Zealand	598	169	59	275	43			52		
Pakistan	233	41	1	30	79	4		78		
Philippines	58	19	22	14	3				1	
<b>Africa</b>	<b>2,049</b>	<b>455</b>	<b>66</b>	<b>1,326</b>	<b>46</b>		<b>80</b>	<b>76</b>		
South Africa	2,049	455	66	1,326	46		80	76		

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>36,689,486</b>	<b>38,146,771</b>	<b>39,592,644</b>	<b>41,474,895</b>	<b>43,378,915</b>	<b>42,508,506</b>	<b>43,282,781</b>
<b>Americas</b>	<b>19,647,441</b>	<b>20,637,087</b>	<b>21,218,620</b>	<b>22,641,222</b>	<b>23,627,783</b>	<b>22,757,690</b>	<b>23,039,485</b>
Argentina	12,449	14,873	18,334	19,153	27,167	25,380	26,011
Brazil	1,143,449	1,355,765	1,393,003	1,544,316	1,706,704	1,552,794	1,675,029
Canada	1,105,763	1,172,624	1,199,338	1,259,148	1,391,105	1,370,927	1,393,708
Chile	35,598	38,263	43,653	43,842	48,299	46,429	47,464
Costa Rica	2,436	2,266	2,387	2,181	2,533	2,169	2,193
Mexico	99,879	100,995	95,860	92,049	101,302	101,118	103,233
Trinidad & Tobago	6,036	6,138	6,125	6,433	6,906	6,510	6,234
United States	17,241,831	17,946,163	18,459,920	19,674,100	20,343,767	19,652,363	19,785,613
<b>Europe</b>	<b>12,655,639</b>	<b>12,893,934</b>	<b>13,321,111</b>	<b>13,721,563</b>	<b>14,361,600</b>	<b>14,459,324</b>	<b>14,823,846</b>
Austria	166,856	168,492	173,271	173,798	176,513	177,285	179,514
Belgium	125,493	120,290	120,611	126,760	133,795	135,637	137,327
Bulgaria	410	437	470	523	551	573	623
Croatia	1,870	2,037	2,243	2,439	2,445	2,420	2,471
Cyprus	59	71	218	235	861	1,053	1,041
Czech Republic	8,106	8,345	8,800	9,211	9,766	10,453	10,922
Denmark	106,872	107,162	112,353	117,455	119,296	122,138	125,857
Finland	95,601	97,182	102,511	106,395	110,001	111,561	113,642
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969
Germany	1,758,230	1,804,731	1,864,388	1,883,106	1,934,658	1,962,650	2,009,957
Greece	4,157	4,153	4,214	4,347	4,429	4,779	4,720
Hungary	16,265	15,886	16,328	16,822	17,297	17,711	17,761
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883
Italy	229,976	232,331	239,405	242,370	247,276	248,415	254,163
Liechtenstein	40,300	41,072	41,862	44,103	44,794	45,054	45,243
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140
Malta	3,072	3,139	2,951	2,607	2,597	2,699	2,813
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744
Norway	95,384	98,699	105,680	108,108	113,385	112,824	118,527
Poland	31,013	29,181	31,077	29,271	31,425	32,994	33,843
Portugal	22,314	21,616	21,414	21,630	22,184	22,586	22,775
Romania	4,700	4,659	4,976	4,812	4,862	4,953	5,030
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347
Slovenia	2,217	2,264	2,367	2,464	2,586	2,548	2,615
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400
Sweden	276,154	275,395	286,523	304,491	321,783	325,069	332,568
Switzerland	430,670	454,891	464,320	468,993	490,919	489,317	475,692
Turkey	11,603	12,367	12,279	11,647	11,354	11,349	11,125
United Kingdom	1,402,143	1,371,152	1,416,337	1,465,655	1,547,184	1,535,520	1,589,134
<b>Asia and Pacific</b>	<b>4,251,320</b>	<b>4,474,134</b>	<b>4,898,044</b>	<b>4,948,772</b>	<b>5,219,231</b>	<b>5,126,500</b>	<b>5,258,043</b>
Australia	1,416,510	1,467,709	1,671,876	1,699,839	1,812,779	1,776,610	1,767,466
China	1,025,052	1,039,749	1,127,655	1,164,538	1,163,536	1,209,043	1,341,062
Chinese Taipei	59,035	62,043	61,972	62,319	66,234	63,859	63,328
India	140,430	160,766	189,415	206,657	227,693	236,141	245,149
Japan	1,225,399	1,338,708	1,412,687	1,395,418	1,486,058	1,400,978	1,407,918
Korea, Rep. of	338,028	354,521	379,815	363,690	404,594	382,129	375,831
New Zealand	38,177	41,758	45,464	46,127	47,722	47,921	47,602
Pakistan	4,055	4,055	4,591	5,539	5,816	5,025	4,795
Philippines	4,634	4,825	4,569	4,645	4,799	4,794	4,892
<b>Africa</b>	<b>135,086</b>	<b>141,616</b>	<b>154,869</b>	<b>163,338</b>	<b>170,301</b>	<b>164,992</b>	<b>161,407</b>
South Africa	135,086	141,616	154,869	163,338	170,301	164,992	161,407

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>155,024</b>	<b>207,979</b>	<b>432,908</b>	<b>388,663</b>	<b>612,760</b>	<b>573,800</b>	<b>694,263</b>
<b>Americas</b>	<b>105,402</b>	<b>23,506</b>	<b>105,567</b>	<b>180,999</b>	<b>238,766</b>	<b>189,867</b>	<b>265,873</b>
Argentina	-1,003	1,470	2,872	-476	6,407	317	1,007
Brazil	8,056	1,104	9,440	11,952	33,130	5,083	26,134
Canada	21,089	13,300	14,925	28,702	28,459	24,023	14,635
Chile	-1,582	1,189	4,923	-1,692	3,664	1,252	682
Costa Rica				-474			
Mexico	1,418	3,510	-494	-3,894	-34	1,686	4,581
Trinidad & Tobago	-4	-27	25	23	13	-47	35
United States	77,428	2,960	73,876	146,858	167,127	157,553	218,799
<b>Europe</b>	<b>39,273</b>	<b>113,546</b>	<b>171,343</b>	<b>125,215</b>	<b>254,211</b>	<b>241,004</b>	<b>243,680</b>
Austria	-1,202	363	1,180	119	602	656	1,256
Belgium							
Bulgaria	6	26	26	44	22	19	44
Croatia	41	203	372	560	-15	-590	-561
Cyprus	0	9	14	18	0	16	32
Czech Republic	240	213	315	424	386	383	281
Denmark	233	2,173	2,521	2,648	1,572	2,511	2,047
Finland	-371	474	1,773	1,770	972	1,381	856
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100
Germany	30,774	24,836	20,333	34,717	31,515	23,553	26,077
Greece	-130	-33	5	-109	2	2	22
Hungary	-474	-295	-124	105	338	365	-41
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797
Italy	-1,440	1,960	3,859	4,087	2,747	4,842	3,881
Liechtenstein	-875	-297	-39	675	355	777	777
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335
Malta	-282	70	-157	-149	-27	75	84
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091
Norway	1,795	962	1,515	-111	3,200	2,452	1,967
Poland	-344	-293	422	-1,549	456	547	981
Portugal	-330	-700	-53	161	318	331	-36
Romania	1	-28	137	-39	38	51	73
Slovakia	-104	-34	88	147	73	163	117
Slovenia	-15	3	13	13	20	-3	26
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023
Sweden	-433	210	292	3,207	2,310	3,571	79
Switzerland	5,550	6,046	2,132	1,840	3,019	7,251	935
Turkey	-460	564	295	267	18	90	4
United Kingdom	-1,478	-7,006	3,601	8,761	15,650	16,888	15,433
<b>Asia and Pacific</b>	<b>8,670</b>	<b>68,548</b>	<b>151,666</b>	<b>79,747</b>	<b>117,417</b>	<b>140,258</b>	<b>182,146</b>
Australia							
China	-25,069	20,122	80,379	35,148	55,793	120,582	118,044
Chinese Taipei	-704	1,185	-2,481	-1,619	262	163	-709
India	-6,104	12,320	20,452	11,797	3,642	16,444	15,363
Japan	22,685	19,979	44,674	37,898	45,852	-317	42,391
Korea, Rep. of	17,226	14,290	6,929	-4,445	11,003	2,863	5,299
New Zealand	480	802	1,552	621	396	402	1,187
Pakistan	131	-163	248	183	323	-51	389
Philippines	25	13	-87	164	146	172	182
<b>Africa</b>	<b>1,679</b>	<b>2,379</b>	<b>4,332</b>	<b>2,702</b>	<b>2,366</b>	<b>2,671</b>	<b>2,564</b>
South Africa	1,679	2,379	4,332	2,702	2,366	2,671	2,564

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>117,800</b>	<b>119,124</b>	<b>120,399</b>	<b>121,487</b>	<b>123,475</b>	<b>124,750</b>	<b>125,772</b>
<b>Americas</b>	<b>33,019</b>	<b>33,245</b>	<b>33,405</b>	<b>33,654</b>	<b>34,597</b>	<b>35,038</b>	<b>35,392</b>
Argentina	357	366	376	420	430	447	470
Brazil	14,458	14,615	14,632	14,803	15,150	15,445	15,764
Canada	3,881	3,907	3,952	3,963	4,427	4,524	4,537
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660
Costa Rica	64	66	67	69	70	71	69
Mexico	569	571	579	587	597	607	609
Trinidad & Tobago	44	44	44	44	45	45	45
United States	11,170	11,224	11,248	11,229	11,311	11,274	11,238
<b>Europe</b>	<b>55,115</b>	<b>55,179</b>	<b>55,390</b>	<b>55,455</b>	<b>56,029</b>	<b>56,336</b>	<b>56,649</b>
Austria	2,070	2,054	2,052	2,031	2,033	2,041	2,028
Belgium	1,351	1,252	1,213	1,163	1,152	1,132	1,152
Bulgaria	107	109	113	111	112	113	113
Croatia	85	85	87	89	92	93	94
Cyprus	22	22	29	30	37	38	42
Czech Republic	146	148	146	144	144	149	154
Denmark	587	586	583	595	613	635	624
Finland	458	455	458	459	459	449	445
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889
Germany	5,930	5,938	5,983	6,001	6,093	6,120	6,180
Greece	160	159	160	158	159	157	158
Hungary	455	452	454	446	460	446	441
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704
Italy	939	968	987	1,019	1,026	1,065	1,091
Liechtenstein	1,270	1,302	1,320	1,352	1,360	1,374	1,389
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712
Malta	129	124	125	128	134	140	145
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994
Norway	684	691	720	720	715	726	738
Poland	490	508	516	520	501	512	517
Portugal	428	420	412	408	404	397	391
Romania	74	76	76	75	75	74	77
Slovakia	88	89	89	87	86	88	87
Slovenia	114	115	116	105	107	107	108
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360
Sweden	545	570	572	592	613	628	641
Switzerland	905	906	905	899	903	918	924
Turkey	400	390	399	396	390	384	379
United Kingdom	2,913	2,915	2,919	2,938	2,978	2,952	3,072
<b>Asia and Pacific</b>	<b>27,909</b>	<b>28,883</b>	<b>29,707</b>	<b>30,412</b>	<b>30,881</b>	<b>31,363</b>	<b>31,682</b>
Australia							
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236
Chinese Taipei	689	699	712	725	747	766	790
India	870	870	870	865	870	869	871
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491
Korea, Rep. of	12,761	13,194	13,366	13,463	13,408	13,558	13,405
New Zealand	579	586	619	615	616	615	598
Pakistan	197	201	204	208	211	227	233
Philippines	55	57	57	57	57	57	58
<b>Africa</b>	<b>1,757</b>	<b>1,817</b>	<b>1,897</b>	<b>1,966</b>	<b>1,968</b>	<b>2,013</b>	<b>2,049</b>
South Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049

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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**REGIONAL SUMMARY BY TYPE OF FUND, 2017:Q3**

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

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Table 2

**TOTAL NET ASSETS**  
**EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2017:Q3**

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>Americas</b>										
Argentina	531,783	21,085	383,843	80,313	46,543					
Brazil	4,004,477	196,029	2,317,416	852,827	263,740	3,645	64,128	306,691	5,905	1,577,915
Canada	1,562,923	546,205	231,298	743,470	24,694			17,256	135,187	
Chile	35,805,751	2,188,799	12,787,293	5,514,910	14,723,861			590,887	80,746	
Costa Rica	1,480,805	7,417	83,213		1,390,175					
Mexico	2,111,777	240,995	495,418	282,556	1,092,809					
Trinidad & Tobago	49,835	305	38,623	10,907						12
United States	21,231,869	12,391,834	4,526,448	1,496,914	2,747,705			68,968	3,137,263	
<b>Europe</b>										
Austria	147,240	19,994	67,581	46,482	57	1,147	7,304	4,676		84,123
Belgium	86,457	40,767	9,124	6,033	1,653	9,613		19,267	1,101	
Bulgaria	1,212	246	141	727	80			19	32	
Croatia	18,519	1,910	5,721	848	9,353			688		
Cyprus	1,041	749	34	109				149		
Czech Republic	259,775	39,488	79,027	117,222	1,575	339	22,124			
Denmark	856,713	367,650	409,652	77,384	278			1,749		
Finland	91,270	39,216	37,950	8,348	1,916	61	33	3,746	258	
France	1,931,969	346,291	281,437	349,729	367,691	26,476	128,000	432,345	84,065	
Germany	1,910,055	300,026	464,741	839,762	7,871	183	161,145	136,327	55,892	1,527,336
Greece	4,264	909	1,375	1,241	683			56	21	
Hungary	4,342,648	263,332	1,145,034	269,271	723,201	42,351	944,750	954,709	1,603	239,040
Ireland	2,297,883	620,631	510,758	101,381	474,669		12,321	578,122	333,645	476,548
Italy	210,641	21,359	49,062	60,464	3,998	138		75,620		3,142
Liechtenstein	50,896	12,560	10,507	17,411	2,741		59	7,618		2
Luxembourg	4,037,140	1,178,261	1,216,671	875,215	325,848		57,097	384,048	97,374	459,079
Malta	2,804	245	1,098	791	64		18	588		147
Netherlands	766,744	316,218	258,500	17,587			90,172	84,267	1,430	
Norway	1,115,633	555,602	386,825	65,496	97,148			10,562		
Poland	139,904	29,561	37,432	29,834	40,443			2,636		
Portugal	19,697	1,159	1,503	487	586	106	10,838	5,017		
Romania	23,096	479	11,303	803	128	510		9,873	4	
Slovakia	6,347	375	1,806	2,877	184		1,106			60
Slovenia	2,547	1,518	179	769	80					
Spain	286,400	67,950	78,804	94,601	7,971	20,521		16,553	328	
Sweden	2,862,492	1,904,361	196,599	545,999	178,991			36,542	31,311	
Switzerland	525,741	180,291	150,215	136,688	23,349		35,198		4,872	
Turkey	46,739	1,975	22,630	4,493	13,403	181		4,057	160	
United Kingdom	1,360,073	659,082	203,786	188,251	20,089	509	21,003	267,354		
<b>Asia and Pacific</b>										
Australia	2,663,608	1,194,268	80,077					1,389,262		
China	10,533,076	747,372	1,381,026	1,997,589	6,311,437			95,652	367,479	
Chinese Taipei	2,112,077	557,052	297,411	99,541	783,490	14,699	14,808	345,076	330,525	
India	18,822,860	5,617,080	6,864,740	1,348,680	3,554,080			1,438,280	603,140	
Japan	187,014,876	168,168,860	5,026,549		12,344,178		1,475,289		27,507,375	81,782,876
Korea, Rep. of	485,456,392	73,590,167	105,629,070	30,295,430	107,789,212		57,584,778	110,567,736	30,120,230	
New Zealand	77,956	8,054	5,669	54,355	6,974			2,905		
Pakistan	534,906	219,733	1,181	65,221	223,252	916		24,603		
Philippines	293,739	104,857	101,123	36,332	51,427				1,288	
<b>Africa</b>										
South Africa	2,189,728	529,051	63,985	1,064,426	314,813		89,443	128,010		

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, 2017:Q3

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>Americas</b>										
Argentina	20,452	1,036	14,542	6,654	-1,780					
Brazil	97,100	7,152	53,164	38,284	-12,297	-165		10,962	300	15,112
Canada	15,458	3,086	5,868	5,255	330			919	2,963	
Chile	514,455	414,906	-541,409	266,317	394,651			-20,011	1,927	
Costa Rica										
Mexico	88,270	3,432	21,007	4,558	59,273					
Trinidad & Tobago	274	-1	256	19						
United States	253,579	20,816	119,839	-2,459	114,788			595	87,245	
<b>Europe</b>										
Austria	966	-4	-627	1,695	-4	-50	131	-175		1,602
Belgium										
Bulgaria	87	26	5	51	5				1	
Croatia	-4,165	-37	150	-191	-4,151			64		
Cyprus	32	15	5	12						
Czech Republic	6,421	1,527	-698	4,891	-550	-2	1,252			
Denmark	12,398	15,919	-8,929	5,217	-20			211		
Finland	486	497	-547	349	47	-1		140	31	
France	25,100	4,800	1,000	3,400	17,500	-1,600			-522	
Germany	25,025	6,119	2,545	6,556	235	2	2,638	6,930	2,368	15,483
Greece	23	-7	19	-3	78			-64		
Hungary	-77,444	10,091	-54,404	21,227	-78,848	-16,743	23,560	17,673	40	1,487
Ireland	66,797	10,092	30,420	1,003	9,426		401	15,454	10,303	15,369
Italy	4,065	152	-79	6,543	-33	-41		-2,478		-101
Liechtenstein	879	378	164	337	-81		6	75		
Luxembourg	76,335	11,417	29,897	19,411	6,572		2,327	6,711		5,319
Malta	84	-177	27	32	-2			204		36
Netherlands	18,091	6,828	6,239	-184			557	4,651	36	
Norway	18,387	6,307	10,741	532	385			422		
Poland	4,202	-133	1,033	686	2,605			11		
Portugal	-221	-5	120	-97	-220	-102		84		
Romania	334	28	72	54	7	-31		204		
Slovakia	117	15	-2	98	-20		26			
Slovenia	28	5	3	13	6					
Spain	3,023	3,158	-1,052	880	-411	-626		1,074		
Sweden	-995	-3,457	627	-2,408	3,612			631	467	
Switzerland	1,296	-1,977	1,565	383	1,175		150		-137	
Turkey	18	10	-769	113	410	-5		260	-21	
United Kingdom	11,558	2,881	3,356	4,022	188	-80	-122	1,312		
<b>Asia and Pacific</b>										
Australia										
China	924,897	-13,408	-47,771	-68,287	1,061,075			-6,712	-6,684	
Chinese Taipei	-26,441	-8,235	20,182	1,826	-56,678	-327	-526	17,317	17,668	
India	1,161,120	488,050	265,590	247,880	66,740			92,860	50,640	
Japan	5,525,717	5,668,607	21,588		-228,029		63,551		2,082,528	2,882,616
Korea, Rep. of	5,767,686	2,459,213	-87,397	-656,048	-3,534,022		3,287,114	4,298,826	2,371,938	
New Zealand	1,909	196	-177	1,969	-15			-65		
Pakistan	43,451	-847	-185	3,039	41,181	-19		283		
Philippines	10,863	815	-3,018	-1,389	14,455				16	
<b>Africa</b>										
South Africa	37,545	3,453	1,029	13,798	12,180		1,272	5,814		

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, 2017:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>113,661</b>	<b>38,319</b>	<b>20,942</b>	<b>27,408</b>	<b>2,829</b>	<b>1,272</b>	<b>3,400</b>	<b>19,491</b>	<b>4,590</b>	<b>18,874</b>
<b>Americas</b>	<b>27,042</b>	<b>9,995</b>	<b>5,985</b>	<b>7,782</b>	<b>1,030</b>	<b>28</b>	<b>301</b>	<b>1,921</b>	<b>2,314</b>	<b>2,916</b>
Argentina	470	53	242	144	31					
Brazil	9,624	1,157	1,818	4,682	123	28	301	1,515	14	2,915
Canada	3,831	1,938	586	974	104			229	516	
Chile	2,660	582	658	1,085	250			85	1	
Costa Rica	67	2	18	47						
Mexico	546	163	182	84	117					
Trinidad & Tobago	45	11	19	15						1
United States	9,799	6,089	2,462	751	405			92	1,783	
<b>Europe</b>	<b>54,569</b>	<b>13,940</b>	<b>9,865</b>	<b>14,151</b>	<b>1,022</b>	<b>1,230</b>	<b>1,891</b>	<b>12,470</b>	<b>1,483</b>	<b>10,616</b>
Austria	1,579	269	530	675	3	38	12	52		877
Belgium	949	242	72	57	13	544		21	4	
Bulgaria	112	34	8	57	7			6	1	
Croatia	94	26	17	8	22			21		
Cyprus	42	4	8	23				7		
Czech Republic	139	26	38	66	2	3	4			
Denmark	548	282	222	42	1			1		
Finland	356	188	87	42	9	2	1	27	1	
France	10,889	1,777	1,112	3,052	224	335	471	3,918	253	
Germany	5,870	787	1,022	3,162	18	1	407	473	111	3,921
Greece	136	50	36	31	16			3	2	
Hungary	306	59	44	44	45	11	12	91	1	46
Ireland	6,704	2,088	996	580	107		223	2,710	660	2,240
Italy	822	95	207	211	11	23		275		30
Liechtenstein	1,325	365	257	231	30		4	438		1
Luxembourg	14,712	3,797	3,145	4,029	260		337	3,144	385	3,468
Malta	143	30	24	21	1		5	62		29
Netherlands	994	373	258	85			125	153	14	
Norway	738	392	178	77	45			46		
Poland	418	143	95	98	58			24		
Portugal	353	44	23	19	5	4	230	28		
Romania	77	17	12	21	1	2		24	1	
Slovakia	87	9	25	45	2		6			4
Slovenia	106	70	9	22	4			1		
Spain	2,360	821	672	427	37	257		146	2	
Sweden	532	323	76	89	31			13	14	
Switzerland	881	406	251	173	20		31		21	
Turkey	379	66	88	76	25	5		119	13	
United Kingdom	2,918	1,157	353	688	25	5	23	667		
<b>Asia and Pacific</b>	<b>30,469</b>	<b>13,972</b>	<b>5,032</b>	<b>4,552</b>	<b>731</b>	<b>14</b>	<b>1,128</b>	<b>5,040</b>	<b>793</b>	<b>5,342</b>
Australia										
China	4,236	763	982	2,011	347			133	165	
Chinese Taipei	703	342	112	66	58	10	15	100	87	
India	802	317	254	30	52			149	66	
Japan	11,491	10,548	907		12		24		171	5,342
Korea, Rep. of	12,405	1,773	2,695	2,126	137		1,089	4,585	303	
New Zealand	598	169	59	275	43			52		
Pakistan	176	41	1	30	79	4		21		
Philippines	58	19	22	14	3				1	
<b>Africa</b>	<b>1,581</b>	<b>412</b>	<b>60</b>	<b>923</b>	<b>46</b>		<b>80</b>	<b>60</b>		
South Africa	1,581	412	60	923	46		80	60		

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	208,413	248,431	313,233	320,599	446,923	481,598	531,783
Brazil	3,065,110	3,162,718	3,309,906	3,453,451	3,679,863	3,761,290	4,004,477
Canada	1,234,195	1,266,944	1,319,611	1,338,845	1,514,749	1,545,854	1,562,923
Chile	27,055,164	28,169,747	32,032,106	30,974,748	34,083,571	35,182,831	35,805,751
Costa Rica	1,491,312	1,379,250	1,474,097	1,270,314	1,521,154	1,417,063	1,480,805
Mexico	1,874,479	1,957,912	1,979,154	1,915,794	1,930,166	1,989,472	2,111,777
Trinidad & Tobago	45,351	45,270	45,882	45,746	49,730	50,191	49,835
United States	17,873,802	18,130,868	18,739,504	18,868,105	19,771,846	20,376,883	21,231,869
<b>Europe</b>							
Austria	138,167	139,912	143,444	143,192	144,620	145,440	147,240
Belgium	83,736	76,317	75,764	79,968	84,233	84,096	86,457
Bulgaria	796	849	914	1,017	1,071	1,114	1,212
Croatia	14,071	15,336	16,870	18,441	18,206	17,934	18,519
Cyprus	59	71	218	235	861	1,053	1,041
Czech Republic	201,270	207,277	218,589	228,161	241,490	250,325	259,775
Denmark	754,059	753,784	791,343	824,544	835,253	833,956	856,713
Finland	79,605	80,892	85,566	88,945	91,788	89,805	91,270
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969
Germany	1,683,607	1,726,294	1,781,803	1,796,530	1,843,184	1,864,759	1,910,055
Greece	3,709	3,708	3,772	3,900	3,981	4,325	4,264
Hungary	4,230,449	4,162,861	4,187,192	4,286,262	4,306,170	4,375,234	4,342,648
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883
Italy	181,493	183,095	189,630	192,946	199,092	204,828	210,641
Liechtenstein	43,059	43,671	44,659	46,481	47,009	48,330	50,896
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140
Malta	3,063	3,130	2,942	2,598	2,588	2,690	2,804
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744
Norway	897,998	917,954	949,674	981,560	1,039,549	1,079,878	1,115,633
Poland	126,601	124,126	128,766	123,728	127,316	133,789	139,904
Portugal	19,746	19,138	18,936	19,077	19,468	19,718	19,697
Romania	21,015	21,074	21,949	21,875	22,223	22,581	23,096
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347
Slovenia	2,159	2,202	2,305	2,398	2,520	2,480	2,547
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400
Sweden	2,296,060	2,307,145	2,452,497	2,595,535	2,738,427	2,794,464	2,862,492
Switzerland	452,029	475,231	485,934	484,776	505,959	515,580	525,741
Turkey	37,268	39,647	41,227	43,177	44,161	45,548	46,739
United Kingdom	1,089,107	1,110,724	1,194,088	1,227,268	1,287,379	1,311,425	1,360,073
<b>Asia and Pacific</b>							
Australia	2,106,173	2,186,889	2,434,735	2,485,849	2,540,360	2,636,841	2,663,608
China	7,531,505	7,673,993	8,396,940	8,525,294	8,567,227	9,356,015	10,533,076
Chinese Taipei	2,035,467	2,086,030	2,041,698	1,996,867	2,007,157	2,070,277	2,112,077
India	10,517,950	11,977,750	14,007,760	14,726,620	15,715,450	17,335,220	18,822,860
Japan	157,054,710	153,378,120	159,795,257	172,036,252	176,979,255	179,680,386	187,014,876
Korea, Rep. of	425,991,925	440,286,463	452,918,383	447,044,625	466,695,964	478,076,740	485,456,392
New Zealand	62,910	64,984	69,643	70,122	72,822	74,577	77,956
Pakistan	447,800	435,176	493,257	559,484	594,507	535,189	534,906
Philippines	242,540	252,625	247,175	242,865	257,573	276,131	293,739
<b>Africa</b>							
South Africa	1,920,040	1,956,351	2,004,237	2,003,594	2,069,761	2,086,960	2,189,728

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	-16,467	23,618	47,958	-7,931	106,961	5,501	20,452
Brazil	33,978	4,362	34,224	42,477	110,920	18,024	97,100
Canada	17,408	11,126	12,584	28,582	30,031	26,185	15,458
Chile	-1,206,205	909,386	3,637,662	-1,214,287	2,558,200	916,543	514,455
Costa Rica				-283,271			
Mexico	26,419	71,835	-10,222	-81,514	-3,702	31,671	88,270
Trinidad & Tobago	-30	-203	186	166	90	-350	274
United States	75,152	-7,920	77,917	138,505	158,770	167,705	253,579
<b>Europe</b>							
Austria	-1,217	324	762	-227	341	554	966
Belgium							
Bulgaria	11	51	51	87	43	37	87
Croatia	309	1,527	2,791	4,210	-114	-4,380	-4,165
Cyprus	0	9	14	18	0	16	32
Czech Republic	5,515	4,843	7,735	10,607	9,537	8,522	6,421
Denmark	118	14,667	17,422	17,273	6,778	9,648	12,398
Finland	-335	391	1,506	1,560	662	1,158	486
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100
Germany	28,352	22,251	17,197	30,461	28,276	21,232	25,025
Greece	-118	-22	18	-99	13	-11	23
Hungary	-103,737	-78,662	-29,275	11,163	-3,291	30,019	-77,444
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797
Italy	-1,404	2,071	3,733	4,588	4,381	5,813	4,065
Liechtenstein	-955	-286	68	738	381	832	879
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335
Malta	-282	70	-157	-149	-27	75	84
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091
Norway	17,116	8,967	14,076	-1,003	28,767	22,994	18,387
Poland	-892	-1,056	1,776	-6,553	2,028	2,203	4,202
Portugal	-230	-598	-11	90	184	198	-221
Romania	3	-125	610	-178	174	234	334
Slovakia	-104	-34	88	147	73	163	117
Slovenia	-15	0	16	13	20	-2	28
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023
Sweden	-4,256	1,464	-2,009	26,028	17,263	26,938	-995
Switzerland	6,190	6,686	2,463	1,830	3,182	7,729	1,296
Turkey	-1,496	1,844	978	948	69	353	18
United Kingdom	-1,788	-6,296	1,531	5,909	11,210	12,441	11,558
<b>Asia and Pacific</b>							
Australia							
China	-180,288	148,501	598,324	259,746	409,219	911,569	924,897
Chinese Taipei	-28,223	39,688	-77,606	-48,273	-4,518	2,746	-26,441
India	-451,630	934,160	1,531,560	859,600	261,590	1,171,210	1,161,120
Japan	2,846,645	2,436,100	5,106,217	4,482,336	5,546,803	-38,816	5,525,717
Korea, Rep. of	21,386,546	18,414,018	8,330,397	-6,666,095	12,029,624	603,835	5,767,686
New Zealand	791	1,311	2,398	943	593	628	1,909
Pakistan	10,298	-22,552	26,584	13,265	27,525	-1,887	43,451
Philippines	1,283	660	-4,588	8,698	7,785	9,461	10,863
<b>Africa</b>							
South Africa	25,693	33,737	59,569	40,264	30,352	37,353	37,545

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>106,832</b>	<b>108,032</b>	<b>109,300</b>	<b>110,252</b>	<b>111,943</b>	<b>112,901</b>	<b>113,661</b>
<b>Americas</b>	<b>25,346</b>	<b>25,559</b>	<b>25,726</b>	<b>25,898</b>	<b>26,597</b>	<b>26,865</b>	<b>27,042</b>
Argentina	357	366	376	420	430	447	470
Brazil	8,906	9,057	9,126	9,224	9,354	9,479	9,624
Canada	3,255	3,275	3,296	3,298	3,758	3,825	3,831
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660
Costa Rica	63	64	65	67	68	69	67
Mexico	506	508	516	524	532	544	546
Trinidad & Tobago	44	44	44	44	45	45	45
United States	9,739	9,793	9,796	9,782	9,843	9,831	9,799
<b>Europe</b>	<b>53,173</b>	<b>53,167</b>	<b>53,395</b>	<b>53,438</b>	<b>54,024</b>	<b>54,282</b>	<b>54,569</b>
Austria	1,598	1,583	1,585	1,575	1,583	1,589	1,579
Belgium	1,164	1,046	1,007	962	949	917	949
Bulgaria	106	108	112	110	111	112	112
Croatia	85	85	87	89	92	93	94
Cyprus	22	22	29	30	37	38	42
Czech Republic	129	131	131	129	129	132	139
Denmark	571	549	546	558	577	580	548
Finland	373	371	374	372	372	360	356
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889
Germany	5,625	5,629	5,676	5,678	5,782	5,809	5,870
Greece	136	135	136	135	136	134	136
Hungary	324	318	319	306	324	315	306
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704
Italy	696	718	734	760	763	801	822
Liechtenstein	1,190	1,223	1,254	1,287	1,294	1,310	1,325
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712
Malta	127	122	123	126	132	138	143
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994
Norway	684	691	720	720	715	726	738
Poland	403	415	422	423	402	414	418
Portugal	390	383	378	373	367	360	353
Romania	74	76	76	75	75	74	77
Slovakia	88	89	89	87	86	88	87
Slovenia	111	112	113	102	105	105	106
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360
Sweden	462	472	474	496	518	518	532
Switzerland	861	863	865	858	863	876	881
Turkey	400	390	399	396	390	384	379
United Kingdom	2,789	2,791	2,790	2,802	2,839	2,811	2,918
<b>Asia and Pacific</b>	<b>26,953</b>	<b>27,903</b>	<b>28,718</b>	<b>29,396</b>	<b>29,800</b>	<b>30,198</b>	<b>30,469</b>
Australia							
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236
Chinese Taipei	618	627	641	653	669	684	703
India	799	800	800	795	800	799	802
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491
Korea, Rep. of	11,979	12,389	12,553	12,626	12,515	12,598	12,405
New Zealand	579	586	619	615	616	615	598
Pakistan	165	168	169	171	171	174	176
Philippines	55	57	57	57	57	57	58
<b>Africa</b>	<b>1,360</b>	<b>1,403</b>	<b>1,461</b>	<b>1,520</b>	<b>1,522</b>	<b>1,556</b>	<b>1,581</b>
South Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581

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, 2017:Q3**

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>Americas</b>										
Argentina	531,783	21,085	383,843	80,313	46,543					
Brazil	6,253,958	254,535	3,986,544	1,365,056	263,740	3,645	64,128	316,309	5,905	1,577,915
Canada	2,052,158	563,827	238,103	1,207,786	24,694			17,748	135,187	
Chile	35,805,751	2,188,799	12,787,293	5,514,910	14,723,861			590,887	80,746	
Costa Rica	1,482,283	7,417	83,213		1,390,175					
Mexico	2,224,795	249,894	495,418	386,675	1,092,809					
Trinidad & Tobago	49,835	305	38,623	10,907						12
United States	23,358,895	12,564,989	4,526,448	3,450,785	2,747,705			68,968	3,137,263	
<b>Europe</b>										
Austria	179,514	26,934	69,681	69,559	57	1,147	7,304	4,834		84,123
Belgium	137,327	41,733	13,205	51,805	1,653	9,613		19,318	1,101	
Bulgaria	1,218	252	141	727	80			19	32	
Croatia	18,519	1,910	5,721	848	9,353			688		
Cyprus	1,041	749	34	109				149		
Czech Republic	283,761	39,488	79,027	117,222	1,575	339	22,124	23,986		
Denmark	936,661	375,546	433,532	118,917	278			8,388		
Finland	113,642	42,494	43,716	21,676	1,916	61	33	3,746	258	
France	1,931,969	346,291	281,437	349,729	367,691	26,476	128,000	432,345	84,065	
Germany	2,009,957	304,563	465,032	930,965	7,871	183	161,145	140,198	55,892	1,527,336
Greece	4,720	1,143	1,429	1,408	683			56	21	
Hungary	5,517,925	362,302	1,176,114	930,364	723,201	42,351	944,750	1,338,843	1,603	239,040
Ireland	2,297,883	620,631	510,758	101,381	474,669		12,321	578,122	333,645	476,548
Italy	254,163	21,783	50,192	99,793	3,998	138		78,259		3,142
Liechtenstein	51,835	12,560	10,566	17,411	2,741		59	8,498		2
Luxembourg	4,037,140	1,178,261	1,216,671	875,215	325,848		57,097	384,048	97,374	459,079
Malta	2,813	245	1,098	791	64		18	597		147
Netherlands	766,744	316,218	258,500	17,587			90,172	84,267	1,430	
Norway	1,115,633	555,602	386,825	65,496	97,148			10,562		
Poland	145,666	31,560	38,712	31,411	40,443			3,542		
Portugal	22,775	1,159	1,541	2,726	586	106	10,838	5,817		
Romania	23,096	479	11,303	803	128	510		9,873	4	
Slovakia	6,347	375	1,806	2,877	184		1,106			60
Slovenia	2,615	1,583	179	771	80			0		
Spain	286,400	67,950	78,804	94,601	7,971	20,521		16,553	328	
Sweden	3,208,940	1,999,783	274,340	712,293	178,991			43,533	31,311	
Switzerland	545,001	182,390	162,914	140,321	23,349		35,198	830	4,872	
Turkey	46,739	1,975	22,630	4,493	13,403	181		4,057	160	
United Kingdom	1,401,266	669,325	205,702	204,955	20,089	509	21,003	279,685		
<b>Asia and Pacific</b>										
Australia	2,663,608	1,194,268	80,077					1,389,262		
China	10,533,076	747,372	1,381,026	1,997,589	6,311,437			95,652	367,479	
Chinese Taipei	2,267,183	568,965	350,102	184,585	783,490	14,699	14,808	350,534	330,525	
India	18,893,050	5,617,080	6,864,740	1,348,680	3,554,080			1,438,280	603,140	
Japan	187,014,876	168,168,860	5,026,549		12,344,178		1,475,289		27,507,375	81,782,876
Korea, Rep. of	508,254,333	73,590,167	105,629,070	30,295,430	107,789,212		57,584,778	133,365,677	30,120,230	
New Zealand	77,956	8,054	5,669	54,355	6,974			2,905		
Pakistan	596,588	219,733	1,181	65,221	223,252	916		86,285		
Philippines	293,739	104,857	101,123	36,332	51,427				1,288	
<b>Africa</b>										
South Africa	2,583,748	621,840	66,522	1,358,341	314,813		89,443	132,788		

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, 2017:Q3**

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>Americas</b>										
Argentina	20,452	1,036	14,542	6,654	-1,780					
Brazil	97,100	7,152	53,164	38,284	-12,297	-165		10,962	300	15,112
Canada	21,550	3,509	5,997	10,750	330			964	2,963	
Chile	514,455	414,906	-541,409	266,317	394,651			-20,011	1,927	
Costa Rica										
Mexico	95,879	4,722	21,007	10,877	59,273					
Trinidad & Tobago	274	-1	256	19						0
United States	257,001	20,925	119,839	854	114,788			595	87,245	
<b>Europe</b>										
Austria	1,256	87	-604	1,870	-4	-50	131	-174		1,602
Belgium										
Bulgaria	87	26	5	51	5			0	1	
Croatia	-4,165	-37	150	-191	-4,151			64		
Cyprus	32	15	5	12						
Czech Republic	7,320	1,527	-698	4,891	-550	-2	1,252	899		
Denmark	15,228	15,925	-7,524	6,612	-20			235		
Finland	856	474	-417	613	47	-1	0	140	31	
France	25,100	4,800	1,000	3,400	17,500	-1,600			-522	
Germany	26,077	6,159	2,568	7,388	235	2	2,638	7,087	2,368	15,483
Greece	22	-7	15	0	78			-64	0	
Hungary	-12,609	11,890	-52,265	51,769	-78,848	-16,743	23,560	48,029	40	1,487
Ireland	66,797	10,092	30,420	1,003	9,426		401	15,454	10,303	15,369
Italy	3,881	151	-94	6,491	-33	-41		-2,594		-101
Liechtenstein	879	378	167	337	-81		6	72		
Luxembourg	76,335	11,417	29,897	19,411	6,572		2,327	6,711		5,319
Malta	84	-177	27	32	-2		0	204		36
Netherlands	18,091	6,828	6,239	-184			557	4,651	36	
Norway	18,387	6,307	10,741	532	385			422		
Poland	4,176	-216	1,164	704	2,605			-81		
Portugal	-36	-5	122	32	-220	-102		137		
Romania	334	28	72	54	7	-31		204	0	
Slovakia	117	15	-2	98	-20		26			0
Slovenia	26	3	3	13	6			0		
Spain	3,023	3,158	-1,052	880	-411	-626		1,074	0	
Sweden	751	-3,310	-596	409	3,612			636	467	
Switzerland	1,058	-1,959	1,261	439	1,175		150	-8	-137	
Turkey	18	10	-769	113	410	-5		260	-21	
United Kingdom	13,856	2,923	3,408	5,010	188	-80	-122	2,528		
<b>Asia and Pacific</b>										
Australia										
China	924,897	-13,408	-47,771	-68,287	1,061,075			-6,712	-6,684	
Chinese Taipei	-25,208	-5,626	22,585	745	-56,678	-327	-526	14,619	17,668	
India	1,160,330	488,050	265,590	247,880	66,740			92,860	50,640	
Japan	5,525,717	5,668,607	21,588		-228,029		63,551		2,082,528	2,882,616
Korea, Rep. of	7,049,425	2,459,213	-87,397	-656,048	-3,534,022		3,287,114	5,580,565	2,371,938	
New Zealand	1,909	196	-177	1,969	-15			-65		
Pakistan	48,102	-847	-185	3,039	41,181	-19		4,934		
Philippines	10,863	815	-3,018	-1,389	14,455				16	
<b>Africa</b>										
South Africa	39,712	4,309	1,089	15,263	12,180		1,272	5,601		

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, 2017:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>125,772</b>	<b>39,657</b>	<b>22,419</b>	<b>35,187</b>	<b>2,829</b>	<b>1,272</b>	<b>3,400</b>	<b>20,937</b>	<b>4,590</b>	<b>18,874</b>
<b>Americas</b>	<b>35,392</b>	<b>10,939</b>	<b>7,302</b>	<b>13,749</b>	<b>1,030</b>	<b>28</b>	<b>301</b>	<b>2,041</b>	<b>2,314</b>	<b>2,916</b>
Argentina	470	53	242	144	31					
Brazil	15,764	1,807	3,109	8,779	123	28	301	1,617	14	2,915
Canada	4,537	2,046	612	1,528	104			247	516	
Chile	2,660	582	658	1,085	250			85	1	
Costa Rica	69	2	18	47						
Mexico	609	172	182	138	117					
Trinidad & Tobago	45	11	19	15						1
United States	11,238	6,266	2,462	2,013	405			92	1,783	
<b>Europe</b>	<b>56,649</b>	<b>14,275</b>	<b>9,992</b>	<b>15,523</b>	<b>1,022</b>	<b>1,230</b>	<b>1,891</b>	<b>12,716</b>	<b>1,483</b>	<b>10,616</b>
Austria	2,028	344	553	1,020	3	38	12	58		877
Belgium	1,152	258	87	227	13	544		23	4	
Bulgaria	113	35	8	57	7			6	1	
Croatia	94	26	17	8	22			21		
Cyprus	42	4	8	23				7		
Czech Republic	154	26	38	66	2	3	4	15		
Denmark	624	291	231	97	1			4		
Finland	445	221	104	81	9	2	1	27	1	
France	10,889	1,777	1,112	3,052	224	335	471	3,918	253	
Germany	6,180	837	1,028	3,376	18	1	407	513	111	3,921
Greece	158	62	39	38	16			3	2	
Hungary	441	85	50	101	45	11	12	137	1	46
Ireland	6,704	2,088	996	580	107		223	2,710	660	2,240
Italy	1,091	106	219	432	11	23		300		30
Liechtenstein	1,389	365	262	231	30		4	497		1
Luxembourg	14,712	3,797	3,145	4,029	260		337	3,144	385	3,468
Malta	145	30	24	21	1		5	64		29
Netherlands	994	373	258	85			125	153	14	
Norway	738	392	178	77	45			46		
Poland	517	188	107	124	58			40		
Portugal	391	44	24	44	5	4	230	40		
Romania	77	17	12	21	1	2		24	1	
Slovakia	87	9	25	45	2		6			4
Slovenia	108	71	9	23	4			1		
Spain	2,360	821	672	427	37	257		146	2	
Sweden	641	354	82	155	31			19	14	
Switzerland	924	411	258	203	20		31	1	21	
Turkey	379	66	88	76	25	5		119	13	
United Kingdom	3,072	1,177	358	804	25	5	23	680		
<b>Asia and Pacific</b>	<b>31,682</b>	<b>13,988</b>	<b>5,059</b>	<b>4,589</b>	<b>731</b>	<b>14</b>	<b>1,128</b>	<b>6,104</b>	<b>793</b>	<b>5,342</b>
Australia										
China	4,236	763	982	2,011	347			133	165	
Chinese Taipei	790	358	139	103	58	10	15	107	87	
India	871	317	254	30	52			149	66	
Japan	11,491	10,548	907		12		24		171	5,342
Korea, Rep. of	13,405	1,773	2,695	2,126	137		1,089	5,585	303	
New Zealand	598	169	59	275	43			52		
Pakistan	233	41	1	30	79	4		78		
Philippines	58	19	22	14	3				1	
<b>Africa</b>	<b>2,049</b>	<b>455</b>	<b>66</b>	<b>1,326</b>	<b>46</b>		<b>80</b>	<b>76</b>		
South Africa	2,049	455	66	1,326	46		80	76		

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	208,413	248,431	313,233	320,599	446,923	481,598	531,783
Brazil	4,676,384	4,836,106	5,072,151	5,299,017	5,696,522	5,862,293	6,253,958
Canada	1,637,088	1,682,508	1,757,155	1,783,982	1,980,693	2,028,220	2,052,158
Chile	27,055,164	28,169,747	32,032,106	30,974,748	34,083,571	35,182,831	35,805,751
Costa Rica	1,492,414	1,380,650	1,475,301	1,271,432	1,522,145	1,418,166	1,482,283
Mexico	1,964,830	2,049,702	2,073,995	2,011,137	2,027,938	2,091,000	2,224,795
Trinidad & Tobago	45,351	45,270	45,882	45,746	49,730	50,191	49,835
United States	19,629,825	19,923,830	20,603,117	20,738,469	21,749,501	22,427,277	23,358,895
<b>Europe</b>							
Austria	166,856	168,492	173,271	173,798	176,513	177,285	179,514
Belgium	125,493	120,290	120,611	126,760	133,795	135,637	137,327
Bulgaria	801	854	919	1,023	1,077	1,120	1,218
Croatia	14,071	15,336	16,870	18,441	18,206	17,934	18,519
Cyprus	59	71	218	235	861	1,053	1,041
Czech Republic	219,253	226,420	237,822	248,899	263,988	273,839	283,761
Denmark	796,346	797,232	837,151	873,204	887,313	908,292	936,661
Finland	95,601	97,182	102,511	106,395	110,001	111,561	113,642
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969
Germany	1,758,230	1,804,731	1,864,388	1,883,106	1,934,658	1,962,650	2,009,957
Greece	4,157	4,153	4,214	4,347	4,429	4,779	4,720
Hungary	5,115,239	5,039,090	5,062,207	5,212,348	5,321,406	5,471,397	5,517,925
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883
Italy	229,976	232,331	239,405	242,370	247,276	248,415	254,163
Liechtenstein	44,052	44,633	45,529	47,362	47,912	49,244	51,835
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140
Malta	3,072	3,139	2,951	2,607	2,597	2,699	2,813
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744
Norway	897,998	917,954	949,674	981,560	1,039,549	1,079,878	1,115,633
Poland	132,044	129,454	134,232	129,094	132,818	139,430	145,666
Portugal	22,314	21,616	21,414	21,630	22,184	22,586	22,775
Romania	21,015	21,074	21,949	21,875	22,223	22,581	23,096
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347
Slovenia	2,217	2,264	2,367	2,464	2,586	2,548	2,615
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400
Sweden	2,547,619	2,595,449	2,756,557	2,908,652	3,067,288	3,133,610	3,208,940
Switzerland	470,767	494,328	504,997	503,651	525,086	534,828	545,001
Turkey	37,268	39,647	41,227	43,177	44,161	45,548	46,739
United Kingdom	1,109,864	1,133,261	1,219,507	1,254,861	1,323,661	1,350,225	1,401,266
<b>Asia and Pacific</b>							
Australia	2,106,173	2,186,889	2,434,735	2,485,849	2,540,360	2,636,841	2,663,608
China	7,531,505	7,673,993	8,396,940	8,525,294	8,567,227	9,356,015	10,533,076
Chinese Taipei	2,165,029	2,221,928	2,168,714	2,123,489	2,148,964	2,217,553	2,267,183
India	10,591,540	12,052,330	14,082,460	14,796,730	15,786,380	17,404,060	18,893,050
Japan	157,054,710	153,378,120	159,795,257	172,036,252	176,979,255	179,680,386	187,014,876
Korea, Rep. of	439,822,820	453,444,070	466,863,287	462,442,848	483,837,551	498,953,521	508,254,333
New Zealand	62,910	64,984	69,643	70,122	72,822	74,577	77,956
Pakistan	483,340	471,562	535,183	609,443	651,841	601,157	596,588
Philippines	242,540	252,625	247,175	242,865	257,573	276,131	293,739
<b>Africa</b>							
South Africa	2,271,156	2,315,362	2,371,921	2,365,686	2,442,199	2,461,780	2,583,748

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	-16,467	23,618	47,958	-7,931	106,961	5,501	20,452
Brazil	33,978	4,362	34,224	42,477	110,920	18,024	97,100
Canada	31,374	19,350	21,734	41,340	40,117	35,596	21,550
Chile	-1,206,205	909,386	3,637,662	-1,214,287	2,558,200	916,543	514,455
Costa Rica				-283,271			
Mexico	28,191	71,768	-10,353	-83,399	-727	34,456	95,879
Trinidad & Tobago	-30	-203	186	166	90	-350	274
United States	85,403	3,342	82,490	158,445	177,957	173,639	257,001
<b>Europe</b>							
Austria	-1,202	363	1,180	119	602	656	1,256
Belgium							
Bulgaria	11	51	51	87	43	37	87
Croatia	309	1,527	2,791	4,210	-114	-4,380	-4,165
Cyprus	0	9	14	18	0	16	32
Czech Republic	6,507	5,754	8,526	11,459	10,431	10,163	7,320
Denmark	1,740	16,166	18,762	19,700	11,689	18,681	15,228
Finland	-371	474	1,773	1,770	972	1,381	856
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100
Germany	30,774	24,836	20,333	34,717	31,515	23,553	26,077
Greece	-130	-33	5	-109	2	2	22
Hungary	-148,257	-92,481	-38,579	32,488	104,542	113,065	-12,609
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797
Italy	-1,440	1,960	3,859	4,087	2,747	4,842	3,881
Liechtenstein	-960	-326	-43	729	380	842	879
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335
Malta	-282	70	-157	-149	-27	75	84
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091
Norway	17,116	8,967	14,076	-1,003	28,767	22,994	18,387
Poland	-1,504	-1,283	1,830	-6,784	1,971	2,304	4,176
Portugal	-330	-700	-53	161	318	331	-36
Romania	3	-125	610	-178	174	234	334
Slovakia	-104	-34	88	147	73	163	117
Slovenia	-15	3	13	13	20	-3	26
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023
Sweden	-4,044	1,944	2,779	31,293	21,964	34,605	751
Switzerland	6,088	6,627	2,322	1,987	3,229	7,862	1,058
Turkey	-1,496	1,844	978	948	69	353	18
United Kingdom	-1,140	-5,512	3,060	7,614	13,460	14,543	13,856
<b>Asia and Pacific</b>							
Australia							
China	-180,288	148,501	598,324	259,746	409,219	911,569	924,897
Chinese Taipei	-25,599	43,367	-87,839	-55,509	8,669	5,436	-25,208
India	-455,020	931,200	1,528,960	858,510	259,850	1,168,260	1,160,330
Japan	2,846,645	2,436,100	5,106,217	4,482,336	5,546,803	-38,816	5,525,717
Korea, Rep. of	22,808,937	18,763,564	8,663,856	-5,556,615	13,513,598	3,565,863	7,049,425
New Zealand	791	1,311	2,398	943	593	628	1,909
Pakistan	15,093	-19,247	29,015	20,637	35,992	-5,881	48,102
Philippines	1,283	660	-4,588	8,698	7,785	9,461	10,863
<b>Africa</b>							
South Africa	28,802	40,300	68,045	40,543	33,330	38,853	39,712

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

	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>World</b>	<b>117,800</b>	<b>119,124</b>	<b>120,399</b>	<b>121,487</b>	<b>123,475</b>	<b>124,750</b>	<b>125,772</b>
<b>Americas</b>	<b>33,019</b>	<b>33,245</b>	<b>33,405</b>	<b>33,654</b>	<b>34,597</b>	<b>35,038</b>	<b>35,392</b>
Argentina	357	366	376	420	430	447	470
Brazil	14,458	14,615	14,632	14,803	15,150	15,445	15,764
Canada	3,881	3,907	3,952	3,963	4,427	4,524	4,537
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660
Costa Rica	64	66	67	69	70	71	69
Mexico	569	571	579	587	597	607	609
Trinidad & Tobago	44	44	44	44	45	45	45
United States	11,170	11,224	11,248	11,229	11,311	11,274	11,238
<b>Europe</b>	<b>55,115</b>	<b>55,179</b>	<b>55,390</b>	<b>55,455</b>	<b>56,029</b>	<b>56,336</b>	<b>56,649</b>
Austria	2,070	2,054	2,052	2,031	2,033	2,041	2,028
Belgium	1,351	1,252	1,213	1,163	1,152	1,132	1,152
Bulgaria	107	109	113	111	112	113	113
Croatia	85	85	87	89	92	93	94
Cyprus	22	22	29	30	37	38	42
Czech Republic	146	148	146	144	144	149	154
Denmark	587	586	583	595	613	635	624
Finland	458	455	458	459	459	449	445
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889
Germany	5,930	5,938	5,983	6,001	6,093	6,120	6,180
Greece	160	159	160	158	159	157	158
Hungary	455	452	454	446	460	446	441
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704
Italy	939	968	987	1,019	1,026	1,065	1,091
Liechtenstein	1,270	1,302	1,320	1,352	1,360	1,374	1,389
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712
Malta	129	124	125	128	134	140	145
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994
Norway	684	691	720	720	715	726	738
Poland	490	508	516	520	501	512	517
Portugal	428	420	412	408	404	397	391
Romania	74	76	76	75	75	74	77
Slovakia	88	89	89	87	86	88	87
Slovenia	114	115	116	105	107	107	108
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360
Sweden	545	570	572	592	613	628	641
Switzerland	905	906	905	899	903	918	924
Turkey	400	390	399	396	390	384	379
United Kingdom	2,913	2,915	2,919	2,938	2,978	2,952	3,072
<b>Asia and Pacific</b>	<b>27,909</b>	<b>28,883</b>	<b>29,707</b>	<b>30,412</b>	<b>30,881</b>	<b>31,363</b>	<b>31,682</b>
Australia							
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236
Chinese Taipei	689	699	712	725	747	766	790
India	870	870	870	865	870	869	871
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491
Korea, Rep. of	12,761	13,194	13,366	13,463	13,408	13,558	13,405
New Zealand	579	586	619	615	616	615	598
Pakistan	197	201	204	208	211	227	233
Philippines	55	57	57	57	57	57	58
<b>Africa</b>	<b>1,757</b>	<b>1,817</b>	<b>1,897</b>	<b>1,966</b>	<b>1,968</b>	<b>2,013</b>	<b>2,049</b>
South Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049

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