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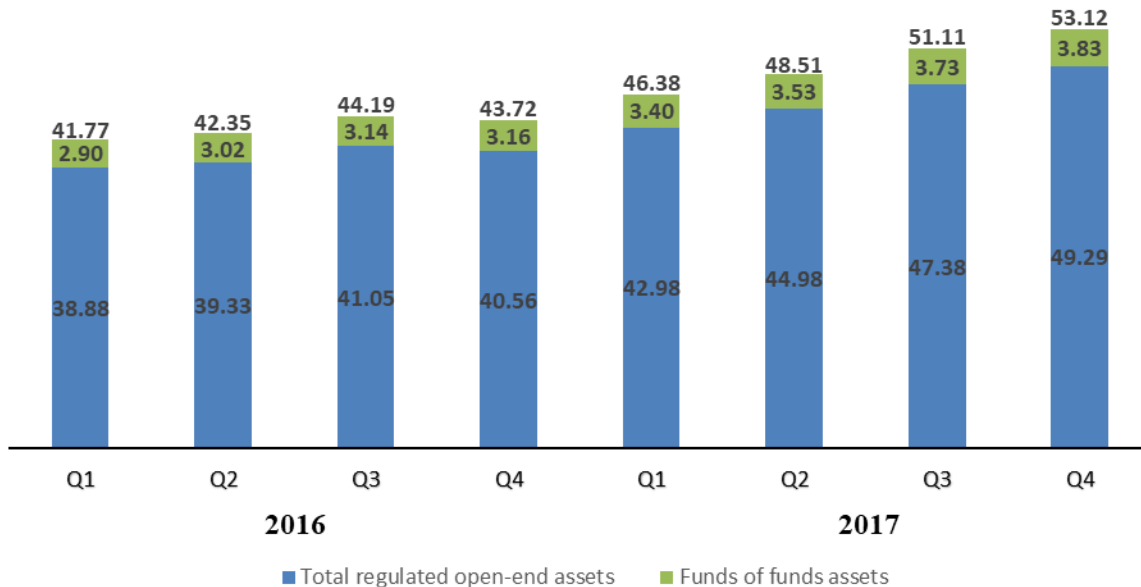
WORLDWIDE REGULATED OPEN-END FUND ASSETS AND FLOWS Fourth Quarter 2017

TORONTO, CANADA, March 27, 2018—Worldwide regulated open-end fund assets increased 4.0 percent to \$49.29 trillion at the end of the fourth quarter of 2017, excluding funds of funds. Worldwide net cash inflow to all funds was \$687 billion in the fourth quarter, compared with \$802 billion of net inflows in the third 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 fourth 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 fourth quarter of 2017. For example, on a US dollar–denominated basis, fund assets in Europe increased by 3.9 percent in the fourth quarter, compared with an increase of 2.3 percent on a euro-denominated basis.

Net Assets of Worldwide Regulated Open-End Funds

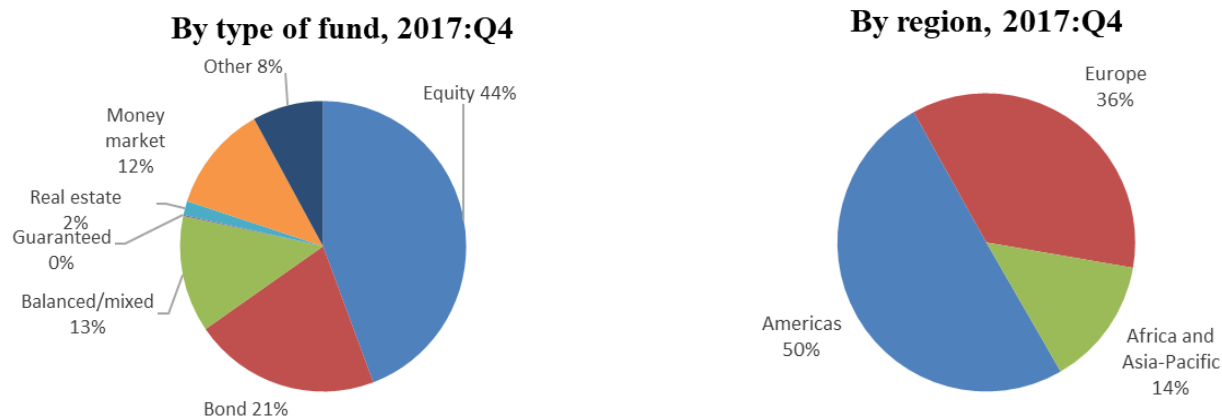
Billions of US dollars

	2016				2017			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All funds*	38,876	39,330	41,050	40,556	42,976	44,982	47,380	49,294
Long-term	33,724	34,242	35,901	35,422	37,820	39,652	41,659	43,394
Equity	16,295	16,433	17,304	17,326	18,768	19,587	20,628	21,829
Bond	8,368	8,681	9,072	8,797	9,314	9,742	10,184	10,373
Balanced/Mixed	5,227	5,294	5,458	5,323	5,660	5,927	6,228	6,415
Guaranteed	73	69	68	66	69	71	70	68
Real Estate	572	593	610	607	637	679	717	755
Other	3,188	3,171	3,388	3,302	3,372	3,646	3,832	3,953
Money market	5,152	5,088	5,149	5,135	5,156	5,330	5,720	5,900
Memo items included above:								
ETFs	2,815	2,877	3,183	3,315	3,751	4,001	4,281	4,642
Institutional	3,404	3,554	3,720	3,560	3,799	4,002	4,238	4,378

*Excludes Funds of Funds where possible

On a US dollar–denominated basis, equity fund assets increased by 5.8 percent to \$21.83 trillion at the end of the fourth quarter of 2017. Bond fund assets increased by 1.9 percent to \$10.37 trillion in the fourth quarter. Balanced/mixed fund assets increased by 3.0 percent to \$6.42 trillion in the fourth quarter, while money market fund assets increased by 3.1 percent globally to \$5.90 trillion.

Percentage of Worldwide Regulated Open-End Fund Assets



At the end of the fourth 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, 50 percent of worldwide assets were in the Americas in the fourth quarter of 2017, 36 percent were in Europe, and 14 percent were in Africa and the Asia-Pacific regions.

Net Sales of Worldwide Regulated Open-End Funds

Billions of US dollars

	2016				2017			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All funds	146	212	464	381	616	609	802	687
Long-term	198	225	414	285	587	483	492	555
Equity	52	-19	47	122	174	124	142	283
Bond	91	148	278	94	270	220	228	162
Balanced/Mixed	17	45	47	36	77	72	64	79
Guaranteed	-2	0	-1	2	2	-1	-3	-3
Real Estate	11	9	7	8	12	9	11	13
Other	29	42	36	23	51	59	50	21
Money market	-52	-13	51	96	30	126	310	132
Memo Items Included Above:								
ETFs	63	42	122	136	186	145	125	165
Institutional	58	68	64	87	74	46	75	90

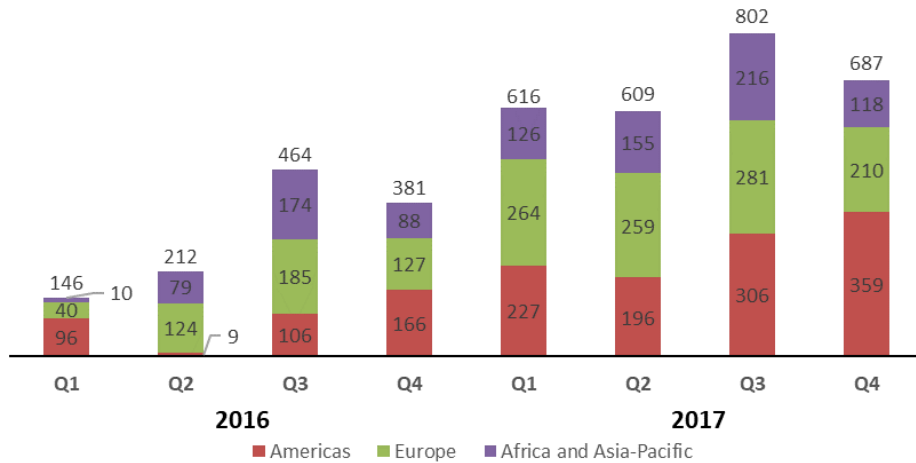
Note: Forty-five jurisdictions reported data from Q1 2016 through Q3 2016, and Q1 2017 through Q3 2017; 46 jurisdictions reported data in Q4 2016; 45 jurisdictions reported data in Q4 2017. Assets of reporting jurisdictions represented 95 percent of assets of all jurisdictions at the end of 2017: Q4. Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding or unclassified funds. Funds of funds excluded where possible.

Net sales of regulated open-end funds worldwide were \$687 billion in the fourth quarter of 2017. Flows into equity funds worldwide were \$283 billion in the fourth quarter, after experiencing \$142 billion of net inflows in the third quarter of 2017.

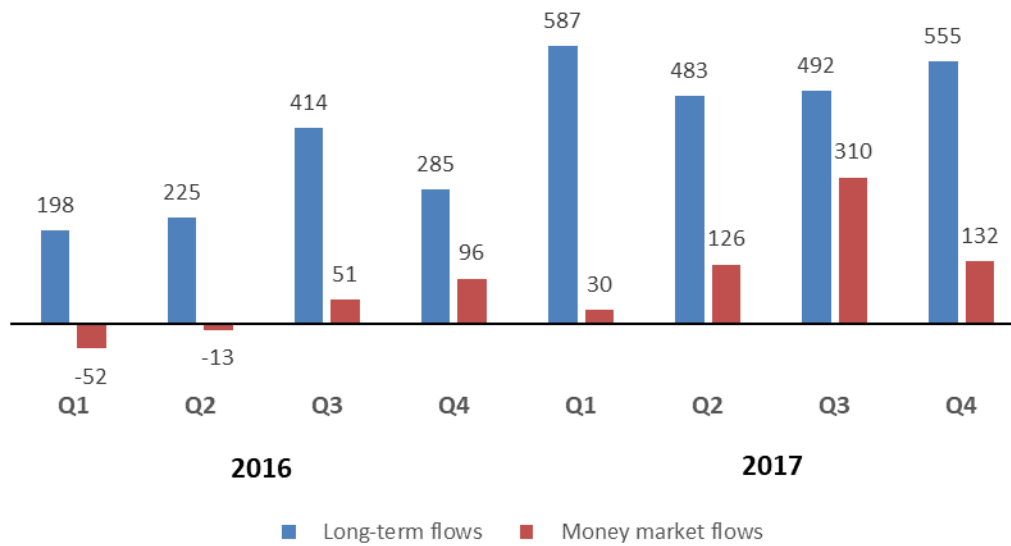
Globally, bond funds posted an inflow of \$162 billion in the fourth quarter of 2017, after recording an inflow of \$228 billion in the third quarter.

Inflows from balanced/mixed funds worldwide totaled \$79 billion in the fourth quarter of 2017, compared with \$64 billion of inflows in the third 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 \$132 billion in the fourth quarter of 2017 after registering an inflow of \$310 billion in the third quarter of 2017.

Worldwide Public Tables, 2017:Q4

Table of Contents

US dollars

REGIONAL SUMMARY BY TYPE OF FUND

Worldwide Total Net Assets, Net Sales and Number of Funds Excluding and Including Funds of Funds Table 1

TABLES EXCLUDING FUNDS OF FUNDS

Total Net Assets by Type of Fund Table 2
Total Net Sales by Type of Fund Table 3
Number of Funds by Type of Fund Table 4
Total Net Assets Time Series Table 5
Total Net Sales Time Series Table 6
Number of Funds Time Series Table 7

TABLES INCLUDING FUNDS OF FUNDS

Total Net Assets by Type of Fund Table 8
Total Net Sales by Type of Fund Table 9
Number of Funds by Type of Fund Table 10
Total Net Assets Time Series Table 11
Total Net Sales Time Series Table 12
Number of Funds Time Series Table 13

Table 1

REGIONAL SUMMARY BY TYPE OF FUND, 2017:Q4**DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of US dollars, end of quarter)										
World	49,293,650	21,829,456	10,373,178	6,414,722	5,899,808	68,432	755,279	3,952,774	4,641,687	4,377,884
Americas	24,880,326	13,626,436	5,585,760	2,443,659	3,027,003	1,153	18,390	177,923	3,519,985	490,296
Europe	17,739,018	5,260,979	4,230,896	3,489,164	1,525,854	66,778	657,790	2,507,558	735,977	3,114,856
Asia and Pacific	6,492,544	2,897,411	551,196	394,768	1,321,208	501	71,420	1,256,040	385,725	772,732
Africa	181,762	44,630	5,326	87,131	25,743		7,679	11,253		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	686,923	283,336	161,943	78,917	131,969	-3,102	13,030	20,832	165,012	90,359
Americas	359,416	135,944	105,959	22,290	92,513	-128		2,839	143,831	6,075
Europe	209,911	79,769	45,944	67,216	-4,042	-2,967	8,872	15,120	10,335	43,601
Asia and Pacific	115,451	67,221	10,028	-10,932	43,221	-7	3,974	1,946	10,846	40,683
Africa	2,145	402	12	343	277		184	927		

TOTAL NUMBER OF FUNDS (end of quarter)

World	113,847	38,912	20,807	27,486	2,786	1,174	3,514	19,168	4,752	19,020
Americas	27,254	10,112	5,996	7,882	999	29	301	1,935	2,399	2,929
Europe	54,771	14,214	9,832	14,169	1,004	1,132	1,916	12,504	1,517	10,581
Asia and Pacific	30,196	14,158	4,919	4,486	735	13	1,217	4,668	836	5,510
Africa	1,626	428	60	949	48		80	61		

DATA INCLUDING FUNDS OF FUNDS

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of US dollars, end of quarter)										
World	53,123,756	22,102,169	10,919,462	9,363,416	5,899,808	68,432	755,279	4,014,118	4,641,687	4,377,884
Americas	28,195,401	13,840,793	6,095,842	5,030,951	3,027,003	1,153	18,390	181,264	3,519,985	490,296
Europe	18,191,788	5,311,647	4,265,117	3,823,164	1,525,854	66,778	657,790	2,541,435	735,977	3,114,856
Asia and Pacific	6,522,329	2,897,741	552,971	397,629	1,321,208	501	71,420	1,279,795	385,725	772,732
Africa	214,238	51,988	5,532	111,672	25,743		7,679	11,624		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	747,713	287,893	162,155	131,513	131,969	-3,102	13,030	24,300	165,012	90,359
Americas	408,975	139,641	106,102	67,939	92,513	-128		2,910	143,831	6,075
Europe	219,800	80,740	45,987	73,875	-4,042	-2,967	8,872	17,331	10,335	43,601
Asia and Pacific	116,493	67,140	10,047	-10,966	43,221	-7	3,974	3,132	10,846	40,683
Africa	2,445	372	19	665	277		184	927		

TOTAL NUMBER OF FUNDS (end of quarter)

World	126,040	40,257	22,254	35,330	2,786	1,174	3,514	20,654	4,752	19,020
Americas	35,645	11,055	7,285	13,917	999	29	301	2,057	2,399	2,929
Europe	56,863	14,555	9,958	15,539	1,004	1,132	1,916	12,759	1,517	10,581
Asia and Pacific	31,436	14,174	4,945	4,523	735	13	1,217	5,760	836	5,510
Africa	2,096	473	66	1,351	48		80	78		

Note: All funds are open-ended in that they have shares that are redeemable, substantially 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:Q4

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	49,293,650	21,829,456	10,373,178	6,414,722	5,899,808	68,432	755,279	3,952,774	4,641,687	4,377,884
Americas	24,880,326	13,626,436	5,585,760	2,443,659	3,027,003	1,153	18,390	177,923	3,519,985	490,296
Argentina	29,213	1,364	20,113	4,404	3,331					
Brazil	1,238,039	71,246	707,291	267,731	79,174	1,153	18,390	93,052	2,088	490,295
Canada	1,292,023	459,243	187,268	610,723	19,847			14,942	117,039	
Chile	54,744	4,076	18,561	9,392	21,713			1,002	162	
Costa Rica	2,446	16	138		2,292					
Mexico	109,449	13,822	26,053	16,233	53,342					
Trinidad & Tobago	7,426	46	5,724	1,655						1
United States	22,146,986	13,076,623	4,620,612	1,533,521	2,847,304			68,927	3,400,696	
Europe	17,739,018	5,260,979	4,230,896	3,489,164	1,525,854	66,778	657,790	2,507,558	735,977	3,114,856
Austria	179,198	25,285	81,296	56,782	65	1,316	8,960	5,495		102,919
Belgium	117,924	54,466	11,741	10,733	3,897	10,874		26,214	1,569	
Bulgaria	770	165	90	456	50			9	20	
Croatia	2,982	309	1,009	142	1,398			124		
Cyprus	1,581	1,193	65	126				197		
Czechia	12,823	1,998	3,796	5,826	73	16	1,114			
Denmark	145,837	62,137	69,066	13,324	44			1,267		
Finland	110,998	48,459	46,309	9,227	2,203		23	4,777	305	
France	2,313,588	426,050	337,254	418,038	412,787	29,580	166,943	522,937	98,802	
Germany	2,312,051	368,424	552,187	1,004,674	9,131	223	196,393	181,020	66,661	1,850,513
Greece	5,390	1,127	1,871	1,629	723			40	26	
Hungary	16,983	1,079	4,405	1,150	2,529	135	3,864	3,820	7	885
Ireland	2,873,630	787,972	648,084	127,210	584,029		15,205	711,130	426,023	590,016
Italy	260,385	26,339	58,111	84,559	4,902	109		86,365		3,706
Liechtenstein	54,674	13,670	10,999	19,050	2,685		68	8,202		2
Luxembourg	4,988,625	1,485,875	1,482,704	1,090,796	393,845		69,154	466,251	131,741	566,567
Malta	3,437	290	1,334	967	73		20	753		175
Netherlands	923,269	397,891	283,048	20,215			111,814	110,301	1,816	
Norway	138,737	70,898	45,709	8,623	12,120			1,386		
Poland	41,450	8,520	10,858	8,656	12,697			720		
Portugal	23,697	1,452	2,039	621	518	89	12,944	6,032		
Romania	5,827	127	2,810	222	28	121		2,519	1	
Slovakia	7,889	485	2,249	3,574	192		1,390			73
Slovenia	3,106	1,876	213	951	66			1		
Spain	351,307	88,869	93,303	116,499	8,507	23,721		20,408	427	
Sweden	355,957	239,700	33,540	58,060	19,921			4,736	3,780	
Switzerland	558,769	200,218	159,393	141,279	22,333		35,545		4,759	
Turkey	13,185	585	6,047	1,394	3,660	64		1,434	40	
United Kingdom	1,914,949	945,520	281,366	284,381	27,378	530	34,353	341,420		
Asia and Pacific	6,492,544	2,897,411	551,196	394,768	1,321,208	501	71,420	1,256,040	385,725	772,732
Australia	2,144,052	982,575	66,989					1,094,488		
China	1,688,981	116,837	225,109	297,818	1,035,176			14,041	56,077	
Chinese Taipei	72,835	19,571	10,241	3,517	26,775	494	439	11,798	11,208	
India	307,387	102,999	107,301	26,206	44,824			26,057	11,775	
Japan	1,759,449	1,586,121	44,550		115,312		13,466		273,270	772,732
Korea, Rep. of	451,886	77,381	89,702	27,844	91,791		57,515	107,653	33,367	
New Zealand	57,441	7,836	5,311	38,132	4,374			1,788		
Pakistan	4,591	1,870	9	532	1,957	7		215		
Philippines	5,922	2,221	1,984	719	999				28	
Africa	181,762	44,630	5,326	87,131	25,743		7,679	11,253		
South Africa	181,762	44,630	5,326	87,131	25,743		7,679	11,253		

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:Q4

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	686,923	283,336	161,943	78,917	131,969	-3,102	13,030	20,832	165,012	90,359
Americas	359,416	135,944	105,959	22,290	92,513	-128		2,839	143,831	6,075
Argentina	-1,337	33	-2,021	-114	765					
Brazil	15,071	9,314	-3,611	8,412	-2,105	-128		3,190	201	6,076
Canada	30,035	13,265	4,866	10,451	135			1,318	5,952	
Chile	-2,659	475	-2,163	493	-1,513			49	25	
Costa Rica										
Mexico	-867	878	319	1,528	-3,592					
Trinidad & Tobago	8		9	-1						-1
United States	319,165	111,979	108,560	1,521	98,823			-1,718	137,653	
Europe	209,911	79,769	45,944	67,216	-4,042	-2,967	8,872	15,120	10,335	43,601
Austria	1,401	557	91	757	-4	-60	219	-158		1,133
Belgium										
Bulgaria	20	2	4	16	1			-2	1	
Croatia	-644	-4	127	-26	-763			22		
Cyprus	24	6	24	-7				-1		
Czechia	398	76	-17	329	-1	-5	16			
Denmark	1,360	9	817	512	-1			24		
Finland	-246	-612	-9	304	-92		-15	180		
France	-21,193	3,414	942	3,768	-27,316	-2,002			-5,778	
Germany	29,868	6,602	-2,511	6,258	-394	4	5,352	14,559	-139	28,617
Greece	-102	-16	59	-24	-97			-26		
Hungary	160	41	-50	97	-217	-43	179	153		-58
Ireland	82,177	16,632	37,963	4,585	19,780		552	2,664	16,530	6,503
Italy	7,055	401	-659	11,228	127	-19		-4,022		-72
Liechtenstein	544	-21	28	359	-177		6	350		
Luxembourg	94,811	29,575	29,134	31,102	6,905		763	-2,668		7,495
Malta	-1	-11	2	14	-4		1	-6		-18
Netherlands	-24,022	2,956	-27,740	-2,269			1,083	1,946	73	
Norway	978	138	-163	498	376			128		
Poland	1,232	50	80	153	979			-31		
Portugal	104	31	228	36	-175	-38		22		
Romania	-125	3	-99	15	-5	-10		-28		
Slovakia	227	24	-5	180	-28		57			1
Slovenia	-11	5	-1	16	-29					
Spain	6,791	6,161	-759	2,504	-1,023	-638		546		
Sweden	4,510	3,367	1,421	-259	-392			374	48	
Switzerland	8,047	5,975	2,885	598	-1,704		293		-395	
Turkey	272	21	-113	152	9	13		190	-5	
United Kingdom	16,276	4,387	4,265	6,320	203	-169	366	904		
Asia and Pacific	115,451	67,221	10,028	-10,932	43,221	-7	3,974	1,946	10,846	40,683
Australia										
China	65,010	2,886	19,315	-14,486	58,382			-1,088	205	
Chinese Taipei	425	66	339	31	383	-7	-69	-318	-332	
India	334	7,212	-1,122	3,595	-11,491			2,141	1,906	
Japan	58,752	52,567	41		5,759		385		5,996	40,683
Korea, Rep. of	-9,721	4,438	-8,629	-1,094	-9,162		3,658	1,068	3,070	
New Zealand	844	52	125	1,083	-557			141		
Pakistan	-121	-30	-2	-36	-55			2		
Philippines	-72	30	-39	-25	-38				1	
Africa	2,145	402	12	343	277		184	927		
South Africa	2,145	402	12	343	277		184	927		

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:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	113,847	38,912	20,807	27,486	2,786	1,174	3,514	19,168	4,752	19,020
Americas	27,254	10,112	5,996	7,882	999	29	301	1,935	2,399	2,929
Argentina	487	54	254	148	31					
Brazil	9,774	1,230	1,805	4,773	121	29	301	1,515	14	2,928
Canada	3,867	1,943	605	973	103			243	551	
Chile	2,673	597	661	1,084	245			86	2	
Costa Rica	67	2	19	46						
Mexico	553	170	182	84	117					
Trinidad & Tobago	45	11	19	15						1
United States	9,788	6,105	2,451	759	382			91	1,832	
Europe	54,771	14,214	9,832	14,169	1,004	1,132	1,916	12,504	1,517	10,581
Austria	1,580	271	529	678	3	36	12	51		881
Belgium	890	227	70	60	12	500		21	4	
Bulgaria	116	39	10	56	5			6	5	
Croatia	94	26	16	8	22			22		
Cyprus	46	4	8	25				9		
Czechia	147	28	43	67	2	3	4			
Denmark	565	289	226	46	1			3		
Finland	380	203	90	49	9		1	28	1	
France	10,860	1,815	1,092	3,012	217	305	471	3,948	240	
Germany	5,863	803	998	3,138	18	1	415	490	107	3,870
Greece	146	53	41	31	19			2	2	
Hungary	306	64	44	44	38	12	12	92	1	46
Ireland	6,831	2,134	1,015	584	113		235	2,750	678	2,295
Italy	832	94	202	254	9	18		255		28
Liechtenstein	1,367	380	276	233	33		4	441		1
Luxembourg	14,728	3,838	3,109	4,021	255		344	3,161	413	3,432
Malta	140	26	26	21	1		5	61		24
Netherlands	991	376	255	85			122	153	14	
Norway	754	402	182	77	45			48		
Poland	428	148	96	100	58			26		
Portugal	344	44	21	19	5	2	227	26		
Romania	74	15	12	21	1	2		23	1	
Slovakia	87	10	25	43	2		7			4
Slovenia	98	65	9	19	4			1		
Spain	2,332	825	658	425	37	243		144	2	
Sweden	519	315	75	88	28			13	14	
Switzerland	918	426	261	181	18		32		21	
Turkey	387	66	88	74	24	5		130	14	
United Kingdom	2,948	1,228	355	710	25	5	25	600		
Asia and Pacific	30,196	14,158	4,919	4,486	735	13	1,217	4,668	836	5,510
Australia										
China	4,361	791	989	2,096	348			137	171	
Chinese Taipei	714	342	116	68	58	10	15	105	92	
India	807	323	252	30	52			150	67	
Japan	11,662	10,689	934		12		27		180	5,510
Korea, Rep. of	11,828	1,781	2,534	1,995	142		1,175	4,201	325	
New Zealand	587	170	71	251	40			55		
Pakistan	177	42	1	32	79	3		20		
Philippines	60	20	22	14	4				1	
Africa	1,626	428	60	949	48		80	61		
South Africa	1,626	428	60	949	48		80	61		

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	Q4
World	38,876,175	39,330,314	41,049,929	40,556,499	42,975,829	44,981,784	47,379,723	49,293,650
Americas	19,848,988	20,270,946	20,940,110	21,093,009	22,281,753	22,907,906	23,963,711	24,880,326
Argentina	14,173	16,512	20,463	20,189	29,045	28,963	30,708	29,213
Brazil	853,268	984,352	1,014,562	1,060,904	1,178,686	1,136,959	1,266,240	1,238,039
Canada	949,089	980,303	1,005,265	996,090	1,137,369	1,192,421	1,253,145	1,292,023
Chile	40,529	42,480	48,721	46,214	51,637	52,985	56,036	54,744
Costa Rica	2,771	2,513	2,662	2,297	2,706	2,473	2,587	2,446
Mexico	108,484	107,104	102,097	92,429	103,081	109,793	115,685	109,449
Trinidad & Tobago	6,872	6,814	6,836	6,781	7,383	7,429	7,359	7,426
United States	17,873,802	18,130,868	18,739,504	18,868,105	19,771,846	20,376,883	21,231,951	22,146,986
Europe	14,074,614	13,976,423	14,515,294	14,119,361	14,981,536	16,088,677	17,073,549	17,739,018
Austria	157,303	155,330	160,098	150,939	154,613	165,976	173,832	179,198
Belgium	95,333	84,727	84,560	84,294	90,053	95,970	103,193	117,924
Bulgaria	463	482	522	548	585	650	732	770
Croatia	2,129	2,262	2,503	2,571	2,614	2,762	2,917	2,982
Cyprus	67	79	243	248	920	1,202	1,229	1,581
Czechia	8,471	8,482	9,028	8,901	9,551	10,905	11,804	12,823
Denmark	115,213	112,487	118,535	116,910	120,057	127,976	139,909	145,837
Finland	90,630	89,806	95,500	93,757	98,130	102,416	107,681	110,998
France	1,897,833	1,866,100	1,930,005	1,880,335	2,010,086	2,136,972	2,280,883	2,313,588
Germany	1,916,787	1,916,532	1,988,670	1,893,722	1,970,546	2,128,063	2,255,011	2,312,051
Greece	4,223	4,117	4,210	4,111	4,256	4,936	5,034	5,390
Hungary	15,314	14,570	15,074	14,582	14,964	16,162	16,502	16,983
Ireland	2,084,262	2,128,143	2,169,944	2,197,533	2,357,270	2,545,797	2,712,881	2,873,630
Italy	206,630	203,272	211,646	203,384	212,849	233,750	248,683	260,385
Liechtenstein	44,847	44,616	45,829	45,624	46,987	50,461	52,446	54,674
Luxembourg	3,865,667	3,843,406	4,042,435	3,901,304	4,175,930	4,500,434	4,766,247	4,988,625
Malta	3,487	3,475	3,284	2,739	2,767	3,070	3,310	3,437
Netherlands	769,493	781,512	811,325	771,988	789,140	849,647	905,218	923,269
Norway	108,595	109,576	117,950	113,957	121,220	128,755	139,933	138,737
Poland	33,853	31,064	33,273	29,572	32,205	36,130	38,374	41,450
Portugal	22,481	21,247	21,134	20,109	20,813	22,502	23,254	23,697
Romania	5,351	5,172	5,553	5,072	5,198	5,653	5,938	5,827
Russia	1,581	1,673	1,824	2,099	2,430	2,651	3,207	
Slovakia	6,345	6,205	6,395	6,205	6,438	7,074	7,493	7,889
Slovenia	2,458	2,445	2,573	2,528	2,694	2,830	3,007	3,106
Spain	281,945	276,642	288,473	280,826	295,470	321,870	338,124	351,307
Sweden	283,357	271,782	284,514	286,412	307,134	330,820	350,240	355,957
Switzerland	470,802	485,510	498,665	475,838	505,723	538,312	541,755	558,769
Turkey	13,210	13,729	13,704	12,277	12,139	12,951	13,134	13,185
United Kingdom	1,566,484	1,491,980	1,547,825	1,510,976	1,608,754	1,701,980	1,821,578	1,914,949
Asia and Pacific	4,822,554	4,950,101	5,448,470	5,198,307	5,558,237	5,825,580	6,180,966	6,492,544
Australia	1,612,697	1,629,451	1,865,981	1,791,800	1,938,041	2,027,467	2,086,671	2,144,052
China	1,167,022	1,154,330	1,258,575	1,227,540	1,243,936	1,379,760	1,583,258	1,688,981
Chinese Taipei	63,189	64,667	65,116	61,773	66,138	68,036	69,650	72,835
India	158,768	177,378	210,284	216,805	242,332	268,419	288,347	307,387
Japan	1,395,117	1,486,234	1,576,700	1,470,910	1,588,743	1,598,796	1,662,188	1,759,449
Korea, Rep. of	372,743	382,169	411,250	370,600	417,226	417,839	423,803	451,886
New Zealand	43,465	46,360	50,742	48,623	51,019	54,687	56,198	57,441
Pakistan	4,277	4,155	4,722	5,360	5,671	5,105	5,076	4,591
Philippines	5,276	5,357	5,100	4,896	5,131	5,471	5,775	5,922
Africa	130,019	132,844	146,055	145,822	154,303	159,621	161,497	181,762
South Africa	130,019	132,844	146,055	145,822	154,303	159,621	161,497	181,762

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	Q4
World	145,579	212,330	464,436	381,277	616,489	608,994	802,128	686,923
Americas	95,555	8,899	106,296	165,880	226,937	195,691	305,924	359,416
Argentina	-1,106	1,660	3,207	-513	6,822	350	1,183	-1,337
Brazil	8,886	1,246	10,541	12,895	35,277	5,602	30,698	15,071
Canada	12,907	8,635	9,649	21,410	22,684	19,476	12,331	30,035
Chile	-1,745	1,342	5,497	-1,825	3,901	1,379	801	-2,659
Costa Rica				-511				
Mexico	1,466	3,967	-545	-4,106	-182	1,707	4,954	-867
Trinidad & Tobago	-5	-31	28	25	13	-52	41	8
United States	75,152	-7,920	77,919	138,505	158,422	167,229	255,916	319,165
Europe	40,069	124,178	184,514	127,246	263,997	258,520	280,612	209,911
Austria	-1,342	366	851	-245	363	611	1,135	1,401
Belgium								
Bulgaria	6	29	29	48	23	21	52	20
Croatia	45	230	416	604	-16	-650	-659	-644
Cyprus	0	10	16	19	0	18	38	24
Czechia	225	202	320	423	376	354	289	398
Denmark	17	2,226	2,614	2,505	971	1,429	1,707	1,360
Finland	-370	442	1,682	1,683	705	1,276	571	-246
France	18,972	-12,873	12,729	13,163	58,032	-14,438	29,482	-21,193
Germany	31,272	25,126	19,202	32,864	30,108	23,400	29,394	29,868
Greece	-130	-25	20	-107	14	-12	27	-102
Hungary	-366	-283	-105	39	-11	107	-297	160
Ireland	-1,796	64,503	31,468	60,136	76,493	98,772	78,460	82,177
Italy	-1,549	2,339	4,168	4,950	4,665	6,407	4,775	7,055
Liechtenstein	-960	-295	70	737	379	846	913	544
Luxembourg	-16,887	34,040	88,085	5,424	79,877	84,297	89,663	94,811
Malta	-311	79	-175	-161	-29	83	99	-1
Netherlands	9,846	6,345	8,837	-12,024	-17,844	18,276	21,250	-24,022
Norway	1,980	1,087	1,692	-120	3,408	2,703	2,310	978
Poland	-225	-273	457	-1,615	500	576	1,159	1,232
Portugal	-254	-675	-12	97	196	218	-260	104
Romania	1	-31	153	-43	41	57	86	-125
Russia	54	7	58	119	212	349	356	
Slovakia	-115	-38	98	159	78	180	137	227
Slovenia	-17	0	18	14	21	-2	33	-11
Spain	-682	2,973	7,191	6,246	6,436	6,701	3,551	6,791
Sweden	-503	178	-236	2,878	1,934	3,063	-122	4,510
Switzerland	6,224	6,888	2,526	1,828	3,168	7,857	1,346	8,047
Turkey	-508	637	330	289	19	99	5	272
United Kingdom	-2,558	-9,036	2,012	7,336	13,878	15,922	15,112	16,276
Asia and Pacific	8,303	77,004	169,391	85,256	123,261	151,953	212,744	115,451
Australia								
China	-27,651	22,722	89,751	37,922	59,408	132,893	138,654	65,010
Chinese Taipei	-856	1,225	-2,447	-1,519	-145	91	-874	425
India	-6,682	13,955	22,875	12,744	3,904	18,169	18,058	334
Japan	25,022	22,561	49,883	40,888	48,823	-349	49,792	58,752
Korea, Rep. of	17,815	15,836	7,439	-5,753	10,430	534	5,093	-9,721
New Zealand	530	906	1,733	670	422	443	1,395	844
Pakistan	98	-215	254	127	263	-18	412	-121
Philippines	27	14	-97	177	156	190	214	-72
Africa	1,652	2,249	4,235	2,895	2,294	2,830	2,848	2,145
South Africa	1,652	2,249	4,235	2,895	2,294	2,830	2,848	2,145

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	Q4
World	107,160	108,338	109,593	110,548	112,229	113,185	113,862	113,847
Americas	25,346	25,559	25,726	25,898	26,597	26,865	27,043	27,254
Argentina	357	366	376	420	430	447	470	487
Brazil	8,906	9,057	9,126	9,224	9,354	9,479	9,624	9,774
Canada	3,255	3,275	3,296	3,298	3,758	3,825	3,831	3,867
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660	2,673
Costa Rica	63	64	65	67	68	69	67	67
Mexico	506	508	516	524	532	544	546	553
Trinidad & Tobago	44	44	44	44	45	45	45	45
United States	9,739	9,793	9,796	9,782	9,843	9,831	9,800	9,788
Europe	53,501	53,473	53,688	53,734	54,310	54,566	54,769	54,771
Austria	1,598	1,583	1,585	1,575	1,583	1,589	1,579	1,580
Belgium	1,164	1,046	1,007	962	949	917	890	890
Bulgaria	106	108	112	110	111	112	112	116
Croatia	85	85	87	89	92	93	94	94
Cyprus	22	22	29	30	37	38	42	46
Czechia	129	131	131	129	129	132	139	147
Denmark	571	549	546	558	577	580	551	565
Finland	373	371	374	372	372	358	354	380
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889	10,860
Germany	5,625	5,629	5,676	5,678	5,782	5,809	5,870	5,863
Greece	136	135	136	135	136	134	136	146
Hungary	324	318	319	306	324	315	306	306
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704	6,831
Italy	696	718	734	760	763	801	822	832
Liechtenstein	1,190	1,223	1,254	1,287	1,294	1,310	1,325	1,367
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712	14,728
Malta	127	122	123	126	132	138	143	140
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994	991
Norway	684	691	720	720	715	726	738	754
Poland	403	415	422	423	402	414	418	428
Portugal	390	383	378	373	367	360	353	344
Romania	74	76	76	75	75	74	77	74
Russia	328	306	293	296	286	286	284	
Slovakia	88	89	89	87	86	88	87	87
Slovenia	111	112	113	102	105	105	106	98
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360	2,332
Sweden	462	472	474	496	518	518	532	519
Switzerland	861	863	865	858	863	876	881	918
Turkey	400	390	399	396	390	384	379	387
United Kingdom	2,789	2,791	2,790	2,802	2,839	2,811	2,892	2,948
Asia and Pacific	26,953	27,903	28,718	29,396	29,800	30,198	30,469	30,196
Australia								
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236	4,361
Chinese Taipei	618	627	641	653	669	684	703	714
India	799	800	800	795	800	799	802	807
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491	11,662
Korea, Rep. of	11,979	12,389	12,553	12,626	12,515	12,598	12,405	11,828
New Zealand	579	586	619	615	616	615	598	587
Pakistan	165	168	169	171	171	174	176	177
Philippines	55	57	57	57	57	57	58	60
Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581	1,626
South Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581	1,626

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:Q4**

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	53,123,756	22,102,169	10,919,462	9,363,416	5,899,808	68,432	755,279	4,014,118	4,641,687	4,377,884
Americas	28,195,401	13,840,793	6,095,842	5,030,951	3,027,003	1,153	18,390	181,264	3,519,985	490,296
Argentina	29,213	1,364	20,113	4,404	3,331					
Brazil	1,923,876	90,757	1,211,812	426,663	79,174	1,153	18,390	95,925	2,088	490,295
Canada	1,698,177	474,505	192,829	995,586	19,847			15,410	117,039	
Chile	54,744	4,076	18,561	9,392	21,713			1,002	162	
Costa Rica	2,449	16	138		2,292					
Mexico	116,110	14,415	26,053	22,300	53,342					
Trinidad & Tobago	7,426	46	5,724	1,655						1
United States	24,363,406	13,255,614	4,620,612	3,570,951	2,847,304			68,927	3,400,696	
Europe	18,191,788	5,311,647	4,265,117	3,823,164	1,525,854	66,778	657,790	2,541,435	735,977	3,114,856
Austria	219,330	34,053	83,841	85,427	65	1,316	8,960	5,670		102,919
Belgium	179,502	55,775	16,565	66,083	3,897	10,874		26,310	1,569	
Bulgaria	774	169	90	456	50			9	20	
Croatia	2,982	309	1,009	142	1,398			124		
Cyprus	1,581	1,193	65	126				197		
Czechia	14,001	1,998	3,796	5,826	73	16	1,114	1,178		
Denmark	154,649	62,267	70,925	20,147	44			1,267		
Finland	139,423	52,719	52,694	27,008	2,203		23	4,777	305	
France	2,313,588	426,050	337,254	418,038	412,787	29,580	166,943	522,937	98,802	
Germany	2,436,587	374,201	552,534	1,116,999	9,131	223	196,393	187,105	66,661	1,850,513
Greece	5,910	1,380	1,934	1,833	723			40	26	
Hungary	21,752	1,471	4,528	3,879	2,529	135	3,864	5,346	7	885
Ireland	2,873,630	787,972	648,084	127,210	584,029		15,205	711,130	426,023	590,016
Italy	310,937	26,838	59,425	129,963	4,902	109		89,699		3,706
Liechtenstein	55,642	13,670	11,052	19,050	2,685		68	9,117		2
Luxembourg	4,988,625	1,485,875	1,482,704	1,090,796	393,845		69,154	466,251	131,741	566,567
Malta	3,448	290	1,334	967	73		20	764		175
Netherlands	923,269	397,891	283,048	20,215			111,814	110,301	1,816	
Norway	138,737	70,898	45,709	8,623	12,120			1,386		
Poland	43,167	9,106	11,238	9,149	12,697			977		
Portugal	27,687	1,452	2,084	3,507	518	89	12,944	7,090		
Romania	5,827	127	2,810	222	28	121		2,519	1	
Slovakia	7,889	485	2,249	3,574	192		1,390			73
Slovenia	3,188	1,954	213	953	66			1		
Spain	351,307	88,869	93,303	116,499	8,507	23,721		20,408	427	
Sweden	402,271	251,579	34,296	90,871	19,921			5,603	3,780	
Switzerland	578,783	202,539	172,351	145,130	22,333		35,545	884	4,759	
Turkey	13,185	585	6,047	1,394	3,660	64		1,434	40	
United Kingdom	1,974,117	959,932	283,935	309,077	27,378	530	34,353	358,911		
Asia and Pacific	6,522,329	2,897,741	552,971	397,629	1,321,208	501	71,420	1,279,795	385,725	772,732
Australia	2,144,052	982,575	66,989					1,094,488		
China	1,688,981	116,837	225,109	297,818	1,035,176			14,041	56,077	
Chinese Taipei	77,978	19,901	12,016	6,378	26,775	494	439	11,976	11,208	
India	308,453	102,999	107,301	26,206	44,824			26,057	11,775	
Japan	1,759,449	1,586,121	44,550		115,312		13,466		273,270	772,732
Korea, Rep. of	474,921	77,381	89,702	27,844	91,791		57,515	130,688	33,367	
New Zealand	57,441	7,836	5,311	38,132	4,374			1,788		
Pakistan	5,132	1,870	9	532	1,957	7		757		
Philippines	5,922	2,221	1,984	719	999				28	
Africa	214,238	51,988	5,532	111,672	25,743		7,679	11,624		
South Africa	214,238	51,988	5,532	111,672	25,743		7,679	11,624		

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:Q4

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	747,713	287,893	162,155	131,513	131,969	-3,102	13,030	24,300	165,012	90,359
Americas	408,975	139,641	106,102	67,939	92,513	-128		2,910	143,831	6,075
Argentina	-1,337	33	-2,021	-114	765					
Brazil	15,071	9,314	-3,611	8,412	-2,105	-128		3,190	201	6,076
Canada	40,085	13,987	5,009	19,565	135			1,389	5,952	
Chile	-2,659	475	-2,163	493	-1,513			49	25	
Costa Rica										
Mexico	-278	992	319	2,004	-3,592					
Trinidad & Tobago	8	0	9	-1						-1
United States	358,085	114,840	108,560	37,580	98,823			-1,718	137,653	
Europe	219,800	80,740	45,987	73,875	-4,042	-2,967	8,872	17,331	10,335	43,601
Austria	2,033	702	114	1,232	-4	-60	219	-170		1,133
Belgium										
Bulgaria	20	2	4	16	1			-2	1	
Croatia	-644	-4	127	-26	-763			22		
Cyprus	24	6	24	-7				-1		
Czechia	440	76	-17	329	-1	-5	16	42		
Denmark	2,058	20	1,033	983	-1			24		
Finland	349	-434	106	605	-92		-15	180		
France	-21,193	3,414	942	3,768	-27,316	-2,002			-5,778	
Germany	35,674	6,771	-2,511	10,466	-394	4	5,352	15,987	-139	28,617
Greece	-138	-52	58	-22	-97			-26	0	
Hungary	358	41	-48	249	-217	-43	179	197	0	-58
Ireland	82,177	16,632	37,963	4,585	19,780		552	2,664	16,530	6,503
Italy	5,263	377	-701	9,712	127	-19		-4,233		-72
Liechtenstein	537	-21	26	359	-177		6	344		
Luxembourg	94,811	29,575	29,134	31,102	6,905		763	-2,668		7,495
Malta	-1	-11	2	14	-4		1	-6		-18
Netherlands	-24,022	2,956	-27,740	-2,269			1,083	1,946	73	
Norway	978	138	-163	498	376			128		
Poland	1,254	46	91	175	979			-37		
Portugal	365	31	228	211	-175	-38		109		
Romania	-125	3	-99	15	-5	-10		-28	0	
Slovakia	227	24	-5	180	-28		57			1
Slovenia	-11	5	-1	16	-29			0		
Spain	6,791	6,161	-759	2,504	-1,023	-638		546	0	
Sweden	5,905	3,777	1,378	759	-392			383	48	
Switzerland	7,972	6,019	2,668	659	-1,704		293	38	-395	
Turkey	272	21	-113	152	9	13		190	-5	
United Kingdom	18,426	4,465	4,246	7,610	203	-169	366	1,702		
Asia and Pacific	116,493	67,140	10,047	-10,966	43,221	-7	3,974	3,132	10,846	40,683
Australia										
China	65,010	2,886	19,315	-14,486	58,382			-1,088	205	
Chinese Taipei	319	-15	358	-3	383	-7	-69	-327	-332	
India	288	7,212	-1,122	3,595	-11,491			2,141	1,906	
Japan	58,752	52,567	41		5,759		385		5,996	40,683
Korea, Rep. of	-8,534	4,438	-8,629	-1,094	-9,162		3,658	2,256	3,070	
New Zealand	844	52	125	1,083	-557			141		
Pakistan	-114	-30	-2	-36	-55	0		9		
Philippines	-72	30	-39	-25	-38				1	
Africa	2,445	372	19	665	277		184	927		
South Africa	2,445	372	19	665	277		184	927		

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:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	126,040	40,257	22,254	35,330	2,786	1,174	3,514	20,654	4,752	19,020
Americas	35,645	11,055	7,285	13,917	999	29	301	2,057	2,399	2,929
Argentina	487	54	254	148	31					
Brazil	16,002	1,900	3,066	8,968	121	29	301	1,617	14	2,928
Canada	4,565	2,043	633	1,523	103			263	551	
Chile	2,673	597	661	1,084	245			86	2	
Costa Rica	69	2	19	46						
Mexico	616	179	182	138	117					
Trinidad & Tobago	45	11	19	15						1
United States	11,188	6,269	2,451	1,995	382			91	1,832	
Europe	56,863	14,555	9,958	15,539	1,004	1,132	1,916	12,759	1,517	10,581
Austria	2,023	343	552	1,021	3	36	12	56		881
Belgium	1,100	245	86	235	12	500		22	4	
Bulgaria	117	40	10	56	5			6	5	
Croatia	94	26	16	8	22			22		
Cyprus	46	4	8	25				9		
Czechia	162	28	43	67	2	3	4	15		
Denmark	638	298	235	101	1			3		
Finland	470	237	106	89	9		1	28	1	
France	10,860	1,815	1,092	3,012	217	305	471	3,948	240	
Germany	6,175	853	1,004	3,351	18	1	415	533	107	3,870
Greece	173	70	44	38	19			2	2	
Hungary	444	90	50	104	38	12	12	138	1	46
Ireland	6,831	2,134	1,015	584	113		235	2,750	678	2,295
Italy	1,108	105	214	467	9	18		295		28
Liechtenstein	1,426	380	281	233	33		4	495		1
Luxembourg	14,728	3,838	3,109	4,021	255		344	3,161	413	3,432
Malta	143	26	26	21	1		5	64		24
Netherlands	991	376	255	85			122	153	14	
Norway	754	402	182	77	45			48		
Poland	529	194	109	126	58			42		
Portugal	381	44	22	43	5	2	227	38		
Romania	74	15	12	21	1	2		23	1	
Slovakia	87	10	25	43	2		7			4
Slovenia	100	66	9	20	4			1		
Spain	2,332	825	658	425	37	243		144	2	
Sweden	624	346	79	152	28			19	14	
Switzerland	961	431	268	211	18		32	1	21	
Turkey	387	66	88	74	24	5		130	14	
United Kingdom	3,105	1,248	360	829	25	5	25	613		
Asia and Pacific	31,436	14,174	4,945	4,523	735	13	1,217	5,760	836	5,510
Australia										
China	4,361	791	989	2,096	348			137	171	
Chinese Taipei	800	358	142	105	58	10	15	112	92	
India	876	323	252	30	52			150	67	
Japan	11,662	10,689	934		12		27		180	5,510
Korea, Rep. of	12,849	1,781	2,534	1,995	142		1,175	5,222	325	
New Zealand	587	170	71	251	40			55		
Pakistan	241	42	1	32	79	3		84		
Philippines	60	20	22	14	4				1	
Africa	2,096	473	66	1,351	48		80	78		
South Africa	2,096	473	66	1,351	48		80	78		

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	Q4
World	41,772,763	42,353,637	44,191,389	43,720,920	46,378,920	48,513,406	51,108,708	53,123,756
Americas	22,368,612	22,912,503	23,682,102	23,866,050	25,260,377	25,971,012	27,200,434	28,195,401
Argentina	14,173	16,512	20,463	20,189	29,045	28,963	30,708	29,213
Brazil	1,301,816	1,505,170	1,554,731	1,627,863	1,824,636	1,772,048	1,977,539	1,923,876
Canada	1,258,911	1,301,847	1,338,581	1,327,268	1,487,229	1,564,502	1,645,412	1,698,177
Chile	40,529	42,480	48,721	46,214	51,637	52,985	56,036	54,744
Costa Rica	2,773	2,516	2,664	2,299	2,708	2,475	2,590	2,449
Mexico	113,713	112,125	106,989	97,029	108,302	115,396	121,876	116,110
Trinidad & Tobago	6,872	6,814	6,836	6,781	7,383	7,429	7,359	7,426
United States	19,629,825	19,925,039	20,603,117	20,738,407	21,749,437	22,427,214	23,358,914	24,363,406
Europe	14,410,227	14,316,726	14,869,731	14,466,195	15,356,599	16,503,746	17,510,072	18,191,788
Austria	189,966	187,060	193,388	183,200	188,710	202,318	211,934	219,330
Belgium	142,874	133,546	134,614	133,618	143,040	154,789	163,250	179,502
Bulgaria	466	485	524	551	589	654	735	774
Croatia	2,129	2,262	2,503	2,571	2,614	2,762	2,917	2,982
Cyprus	67	79	243	248	920	1,202	1,229	1,581
Czechia	9,228	9,265	9,822	9,710	10,441	11,929	12,894	14,001
Denmark	121,674	118,971	125,397	123,809	127,540	139,384	152,592	154,649
Finland	108,842	107,891	114,413	112,151	117,602	127,244	134,094	139,423
France	1,897,833	1,866,100	1,930,005	1,880,335	2,010,086	2,136,972	2,280,883	2,313,588
Germany	2,001,745	2,003,612	2,080,843	1,984,982	2,068,341	2,239,776	2,372,955	2,436,587
Greece	4,733	4,611	4,703	4,582	4,735	5,454	5,572	5,910
Hungary	18,517	17,637	18,224	17,732	18,492	20,211	20,968	21,752
Ireland	2,084,262	2,128,143	2,169,944	2,197,533	2,357,270	2,545,797	2,712,881	2,873,630
Italy	261,828	257,934	267,200	255,482	264,363	283,491	300,065	310,937
Liechtenstein	45,881	45,598	46,722	46,489	47,890	51,415	53,414	55,642
Luxembourg	3,865,667	3,843,406	4,042,435	3,901,304	4,175,930	4,500,434	4,766,247	4,988,625
Malta	3,497	3,485	3,294	2,748	2,776	3,080	3,321	3,448
Netherlands	769,493	781,512	811,325	771,988	789,140	849,647	905,218	923,269
Norway	108,595	109,576	117,950	113,957	121,220	128,755	139,933	138,737
Poland	35,309	32,397	34,686	30,855	33,597	37,653	39,955	43,167
Portugal	25,404	23,998	23,900	22,800	23,717	25,775	26,888	27,687
Romania	5,351	5,172	5,553	5,072	5,198	5,653	5,938	5,827
Russia	1,782	1,880	2,039	2,297	2,624	2,834	3,388	
Slovakia	6,345	6,205	6,395	6,205	6,438	7,074	7,493	7,889
Slovenia	2,524	2,513	2,642	2,597	2,765	2,908	3,087	3,188
Spain	281,945	276,642	288,473	280,826	295,470	321,870	338,124	351,307
Sweden	314,402	305,744	319,788	320,964	344,018	370,969	392,630	402,271
Switzerland	490,318	505,020	518,228	494,365	524,841	558,409	561,602	578,783
Turkey	13,210	13,729	13,704	12,277	12,139	12,951	13,134	13,185
United Kingdom	1,596,340	1,522,253	1,580,774	1,544,947	1,654,093	1,752,336	1,876,731	1,974,117
Asia and Pacific	4,840,128	4,967,186	5,466,707	5,216,500	5,579,876	5,850,359	6,207,645	6,522,329
Australia	1,612,697	1,629,451	1,865,981	1,791,800	1,938,041	2,027,467	2,086,671	2,144,052
China	1,167,022	1,154,330	1,258,575	1,227,540	1,243,936	1,379,760	1,583,258	1,688,981
Chinese Taipei	67,211	68,880	69,167	65,690	70,811	72,875	74,765	77,978
India	159,879	178,483	211,406	217,837	243,426	269,484	289,423	308,453
Japan	1,395,117	1,486,234	1,576,700	1,470,910	1,588,743	1,598,796	1,662,188	1,759,449
Korea, Rep. of	384,845	393,589	423,912	383,365	432,551	436,085	443,706	474,921
New Zealand	43,465	46,360	50,742	48,623	51,019	54,687	56,198	57,441
Pakistan	4,616	4,502	5,124	5,839	6,218	5,734	5,661	5,132
Philippines	5,276	5,357	5,100	4,896	5,131	5,471	5,775	5,922
Africa	153,796	157,222	172,849	172,175	182,068	188,289	190,557	214,238
South Africa	153,796	157,222	172,849	172,175	182,068	188,289	190,557	214,238

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	Q4
World	171,018	235,295	483,450	419,449	652,303	632,238	816,668	747,713
Americas	116,260	26,976	117,878	195,284	253,876	208,765	313,391	408,975
Argentina	-1,106	1,660	3,207	-513	6,822	350	1,183	-1,337
Brazil	8,886	1,246	10,541	12,895	35,277	5,602	30,698	15,071
Canada	23,262	15,018	16,665	30,967	30,303	26,476	17,191	40,085
Chile	-1,745	1,342	5,497	-1,825	3,901	1,379	801	-2,659
Costa Rica				-511				
Mexico	1,565	3,964	-552	-4,201	-36	1,858	5,381	-278
Trinidad & Tobago	-5	-31	28	25	13	-52	41	8
United States	85,403	3,777	82,492	158,447	177,596	173,152	258,096	358,085
Europe	43,342	128,228	191,384	135,210	270,881	265,949	286,316	219,800
Austria	-1,326	410	1,318	128	641	723	1,475	2,033
Belgium								
Bulgaria	6	29	29	48	23	21	52	20
Croatia	45	230	416	604	-16	-650	-659	-644
Cyprus	0	10	16	19	0	18	38	24
Czechia	265	240	352	457	411	422	330	440
Denmark	257	2,454	2,815	2,857	1,674	2,768	2,154	2,058
Finland	-409	535	1,980	1,910	1,035	1,522	1,005	349
France	18,972	-12,873	12,729	13,163	58,032	-14,438	29,482	-21,193
Germany	33,944	28,045	22,704	37,456	33,557	25,958	30,630	35,674
Greece	-143	-37	6	-118	2	2	26	-138
Hungary	-523	-333	-138	113	360	402	-48	358
Ireland	-1,796	64,503	31,468	60,136	76,493	98,772	78,460	82,177
Italy	-1,588	2,213	4,309	4,409	2,925	5,336	4,559	5,263
Liechtenstein	-965	-336	-44	728	378	856	913	537
Luxembourg	-16,887	34,040	88,085	5,424	79,877	84,297	89,663	94,811
Malta	-311	79	-175	-161	-29	83	99	-1
Netherlands	9,846	6,345	8,837	-12,024	-17,844	18,276	21,250	-24,022
Norway	1,980	1,087	1,692	-120	3,408	2,703	2,310	978
Poland	-380	-331	471	-1,672	486	602	1,152	1,254
Portugal	-364	-790	-59	174	339	365	-42	365
Romania	1	-31	153	-43	41	57	86	-125
Russia	28	11	58	117	195	337	347	
Slovakia	-115	-38	98	159	78	180	137	227
Slovenia	-17	3	15	14	21	-3	31	-11
Spain	-682	2,973	7,191	6,246	6,436	6,701	3,551	6,791
Sweden	-478	237	326	3,460	2,460	3,935	92	5,905
Switzerland	6,121	6,827	2,381	1,985	3,215	7,992	1,099	7,972
Turkey	-508	637	330	289	19	99	5	272
United Kingdom	-1,631	-7,911	4,021	9,452	16,664	18,613	18,119	18,426
Asia and Pacific	9,564	77,405	169,351	86,040	125,026	154,580	213,949	116,493
Australia								
China	-27,651	22,722	89,751	37,922	59,408	132,893	138,654	65,010
Chinese Taipei	-776	1,338	-2,770	-1,747	279	180	-833	319
India	-6,732	13,911	22,837	12,728	3,879	18,123	18,045	288
Japan	25,022	22,561	49,883	40,888	48,823	-349	49,792	58,752
Korea, Rep. of	19,000	16,137	7,737	-4,795	11,716	3,156	6,225	-8,534
New Zealand	530	906	1,733	670	422	443	1,395	844
Pakistan	144	-184	277	197	343	-56	457	-114
Philippines	27	14	-97	177	156	190	214	-72
Africa	1,852	2,686	4,837	2,915	2,520	2,944	3,012	2,445
South Africa	1,852	2,686	4,837	2,915	2,520	2,944	3,012	2,445

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	Q4
World	118,177	119,482	120,739	121,830	123,806	125,082	126,010	126,040
Americas	33,017	33,245	33,398	33,648	34,590	35,034	35,383	35,645
Argentina	357	366	376	420	430	447	470	487
Brazil	14,458	14,615	14,632	14,803	15,150	15,445	15,764	16,002
Canada	3,881	3,907	3,952	3,963	4,427	4,524	4,537	4,565
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660	2,673
Costa Rica	64	66	67	69	70	71	69	69
Mexico	569	571	579	587	597	607	609	616
Trinidad & Tobago	44	44	44	44	45	45	45	45
United States	11,168	11,224	11,241	11,223	11,304	11,270	11,229	11,188
Europe	55,494	55,537	55,737	55,804	56,367	56,672	56,896	56,863
Austria	2,070	2,054	2,052	2,031	2,033	2,041	2,028	2,023
Belgium	1,351	1,252	1,213	1,163	1,152	1,132	1,093	1,100
Bulgaria	107	109	113	111	112	113	113	117
Croatia	85	85	87	89	92	93	94	94
Cyprus	22	22	29	30	37	38	42	46
Czechia	146	148	146	144	144	149	154	162
Denmark	587	586	583	595	613	635	627	638
Finland	458	455	458	459	459	447	443	470
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889	10,860
Germany	5,930	5,938	5,983	6,001	6,093	6,120	6,180	6,175
Greece	160	159	160	158	159	157	158	173
Hungary	455	452	454	446	460	446	441	444
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704	6,831
Italy	939	968	987	1,019	1,026	1,065	1,091	1,108
Liechtenstein	1,270	1,302	1,320	1,352	1,360	1,374	1,389	1,426
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712	14,728
Malta	129	124	125	128	134	140	145	143
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994	991
Norway	684	691	720	720	715	726	738	754
Poland	490	508	516	520	501	512	517	529
Portugal	428	420	412	408	404	397	391	381
Romania	74	76	76	75	75	74	77	74
Russia	379	358	347	349	338	338	336	
Slovakia	88	89	89	87	86	88	87	87
Slovenia	114	115	116	105	107	107	108	100
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360	2,332
Sweden	545	570	572	592	613	628	641	624
Switzerland	905	906	905	899	903	918	924	961
Turkey	400	390	399	396	390	384	379	387
United Kingdom	2,913	2,915	2,919	2,938	2,978	2,952	3,041	3,105
Asia and Pacific	27,909	28,883	29,707	30,412	30,881	31,363	31,682	31,436
Australia								
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236	4,361
Chinese Taipei	689	699	712	725	747	766	790	800
India	870	870	870	865	870	869	871	876
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491	11,662
Korea, Rep. of	12,761	13,194	13,366	13,463	13,408	13,558	13,405	12,849
New Zealand	579	586	619	615	616	615	598	587
Pakistan	197	201	204	208	211	227	233	241
Philippines	55	57	57	57	57	57	58	60
Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049	2,096
South Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049	2,096

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

Worldwide Public Tables, 2017:Q4

Table of Contents

Euros

REGIONAL SUMMARY BY TYPE OF FUND

Worldwide Total Net Assets, Net Sales and Number of Funds Excluding and Including Funds of Funds Table 1

TABLES EXCLUDING FUNDS OF FUNDS

Total Net Assets by Type of Fund Table 2
Total Net Sales by Type of Fund Table 3
Number of Funds by Type of Fund Table 4
Total Net Assets Time Series Table 5
Total Net Sales Time Series Table 6
Number of Funds Time Series Table 7

TABLES INCLUDING FUNDS OF FUNDS

Total Net Assets by Type of Fund Table 8
Total Net Sales by Type of Fund Table 9
Number of Funds by Type of Fund Table 10
Total Net Assets Time Series Table 11
Total Net Sales Time Series Table 12
Number of Funds Time Series Table 13

Table 1

REGIONAL SUMMARY BY TYPE OF FUND, 2017:Q4**DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of Euros, end of quarter)										
World	41,102,015	18,201,834	8,649,360	5,348,719	4,919,377	57,061	629,765	3,295,903	3,870,330	3,650,367
Americas	20,745,707	11,361,992	4,657,515	2,037,571	2,523,975	962	15,334	148,357	2,935,033	408,819
Europe	14,791,142	4,386,709	3,527,805	2,909,331	1,272,288	55,681	548,477	2,090,851	613,672	2,597,229
Asia and Pacific	5,413,610	2,415,920	459,599	329,166	1,101,649	418	59,551	1,047,312	321,625	644,319
Africa	151,556	37,213	4,441	72,651	21,465		6,403	9,383		

TOTAL NET SALES (Millions of Euros, quarterly)

World	583,423	240,644	137,543	67,027	112,086	-2,635	11,068	17,693	140,149	76,745
Americas	305,263	115,459	89,995	18,931	78,574	-109		2,412	122,160	5,160
Europe	178,281	67,752	39,020	57,090	-3,434	-2,520	7,536	12,841	8,777	37,032
Asia and Pacific	98,057	57,092	8,517	-9,286	36,710	-6	3,376	1,653	9,212	34,553
Africa	1,822	341	11	292	236		156	787		

TOTAL NUMBER OF FUNDS (end of quarter)

World	113,847	38,912	20,807	27,486	2,786	1,174	3,514	19,168	4,752	19,020
Americas	27,254	10,112	5,996	7,882	999	29	301	1,935	2,399	2,929
Europe	54,771	14,214	9,832	14,169	1,004	1,132	1,916	12,504	1,517	10,581
Asia and Pacific	30,196	14,158	4,919	4,486	735	13	1,217	4,668	836	5,510
Africa	1,626	428	60	949	48		80	61		

DATA INCLUDING FUNDS OF FUNDS

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of Euros, end of quarter)										
World	44,295,635	18,429,225	9,104,863	7,807,400	4,919,377	57,061	629,765	3,347,051	3,870,330	3,650,367
Americas	23,509,883	11,540,726	5,082,831	4,194,905	2,523,975	962	15,334	151,143	2,935,033	408,819
Europe	15,168,670	4,428,955	3,556,340	3,187,829	1,272,288	55,681	548,477	2,119,098	613,672	2,597,229
Asia and Pacific	5,438,446	2,416,196	461,079	331,551	1,101,649	418	59,551	1,067,118	321,625	644,319
Africa	178,636	43,348	4,613	93,115	21,465		6,403	9,692		

TOTAL NET SALES (Millions of Euros, quarterly)

World	635,054	244,513	137,723	111,696	112,086	-2,635	11,068	20,643	140,149	76,745
Americas	347,356	118,599	90,116	57,703	78,574	-109		2,472	122,160	5,160
Europe	186,681	68,575	39,058	62,743	-3,434	-2,520	7,536	14,723	8,777	37,032
Asia and Pacific	98,941	57,023	8,533	-9,315	36,710	-6	3,376	2,660	9,212	34,553
Africa	2,076	316	16	565	236		156	788		

TOTAL NUMBER OF FUNDS (end of quarter)

World	126,040	40,257	22,254	35,330	2,786	1,174	3,514	20,654	4,752	19,020
Americas	35,645	11,055	7,285	13,917	999	29	301	2,057	2,399	2,929
Europe	56,863	14,555	9,958	15,539	1,004	1,132	1,916	12,759	1,517	10,581
Asia and Pacific	31,436	14,174	4,945	4,523	735	13	1,217	5,760	836	5,510
Africa	2,096	473	66	1,351	48		80	78		

Note: All funds are open-ended in that they have shares that are redeemable, substantially 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:Q4**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	41,102,015	18,201,834	8,649,360	5,348,719	4,919,377	57,061	629,765	3,295,903	3,870,330	3,650,367
Americas	20,745,707	11,361,992	4,657,515	2,037,571	2,523,975	962	15,334	148,357	2,935,033	408,819
Argentina	24,358	1,137	16,771	3,672	2,778					
Brazil	1,032,301	59,407	589,753	223,240	66,017	962	15,334	77,589	1,741	408,818
Canada	1,077,315	382,926	156,147	509,233	16,549			12,459	97,590	
Chile	45,647	3,399	15,476	7,831	18,105			836	135	
Costa Rica	2,039	13	115		1,911					
Mexico	91,261	11,525	21,723	13,535	44,477					
Trinidad & Tobago	6,192	39	4,773	1,380						1
United States	18,466,594	10,903,546	3,852,757	1,278,680	2,374,138			57,473	2,835,567	
Europe	14,791,142	4,386,709	3,527,805	2,909,331	1,272,288	55,681	548,477	2,090,851	613,672	2,597,229
Austria	149,419	21,083	67,786	47,346	54	1,097	7,471	4,582		85,816
Belgium	98,327	45,415	9,790	8,949	3,249	9,067		21,858	1,308	
Bulgaria	642	138	75	380	41			8	16	
Croatia	2,487	257	842	119	1,166			103		
Cyprus	1,318	995	54	105				164		
Czechia	10,692	1,666	3,166	4,858	61	13	928			
Denmark	121,602	51,811	57,589	11,110	37			1,056		
Finland	92,552	40,406	38,613	7,694	1,837		19	3,983	254	
France	1,929,115	355,249	281,209	348,568	344,190	24,664	139,200	436,035	82,383	
Germany	1,927,834	307,199	460,424	837,717	7,614	186	163,756	150,938	55,583	1,542,994
Greece	4,494	940	1,560	1,358	603			33	22	
Hungary	14,160	900	3,673	958	2,109	113	3,222	3,185	6	738
Ireland	2,396,089	657,027	540,385	106,070	486,975		12,678	592,954	355,226	491,967
Italy	217,114	21,962	48,454	70,507	4,087	91		72,013		3,090
Liechtenstein	45,588	11,398	9,171	15,884	2,239		56	6,839		2
Luxembourg	4,159,614	1,238,952	1,236,308	909,527	328,396		57,662	388,769	109,848	472,415
Malta	2,866	242	1,112	806	61		17	628		146
Netherlands	769,840	331,769	236,011	16,856			93,233	91,971	1,514	
Norway	115,682	59,116	38,113	7,190	10,106			1,156		
Poland	34,562	7,104	9,054	7,217	10,587			600		
Portugal	19,759	1,211	1,700	518	432	74	10,793	5,030		
Romania	4,858	106	2,343	186	23	101		2,100	1	
Slovakia	6,578	404	1,875	2,980	160		1,159			61
Slovenia	2,590	1,564	178	793	55			1		
Spain	292,927	74,101	77,798	97,139	7,093	19,779		17,017	356	
Sweden	296,804	199,867	27,966	48,411	16,611			3,949	3,152	
Switzerland	465,913	166,946	132,905	117,801	18,622		29,639		3,969	
Turkey	10,994	488	5,042	1,162	3,052	54		1,196	34	
United Kingdom	1,596,722	788,393	234,609	237,122	22,828	442	28,644	284,683		
Asia and Pacific	5,413,610	2,415,920	459,599	329,166	1,101,649	418	59,551	1,047,312	321,625	644,319
Australia	1,787,753	819,291	55,857					912,606		
China	1,408,305	97,421	187,700	248,326	863,150			11,707	46,758	
Chinese Taipei	60,731	16,318	8,540	2,933	22,325	412	366	9,838	9,345	
India	256,305	85,883	89,470	21,851	37,375			21,727	9,818	
Japan	1,467,063	1,322,539	37,147		96,149		11,228		227,858	644,319
Korea, Rep. of	376,791	64,522	74,795	23,217	76,537		47,957	89,763	27,822	
New Zealand	47,896	6,534	4,429	31,795	3,648			1,491		
Pakistan	3,828	1,560	7	444	1,632	6		180		
Philippines	4,938	1,852	1,654	600	833				24	
Africa	151,556	37,213	4,441	72,651	21,465		6,403	9,383		
South Africa	151,556	37,213	4,441	72,651	21,465		6,403	9,383		

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:Q4

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	583,423	240,644	137,543	67,027	112,086	-2,635	11,068	17,693	140,149	76,745
Americas	305,263	115,459	89,995	18,931	78,574	-109		2,412	122,160	5,160
Argentina	-1,135	28	-1,716	-97	650					
Brazil	12,800	7,910	-3,067	7,145	-1,788	-109		2,709	171	5,161
Canada	25,510	11,266	4,133	8,876	115			1,120	5,055	
Chile	-2,258	403	-1,837	419	-1,285			42	21	
Costa Rica										
Mexico	-737	745	271	1,297	-3,051					
Trinidad & Tobago	7		8	-1						-1
United States	271,076	95,107	92,203	1,292	83,933			-1,459	116,913	
Europe	178,281	67,752	39,020	57,090	-3,434	-2,520	7,536	12,841	8,777	37,032
Austria	1,190	473	77	643	-3	-51	186	-134		962
Belgium										
Bulgaria	17	2	3	13	1			-2	1	
Croatia	-547	-3	108	-22	-648			19		
Cyprus	20	5	20	-6				-1		
Czechia	338	64	-14	279	-1	-4	14			
Denmark	1,155	8	694	435	-1			20		
Finland	-209	-520	-8	258	-78		-13	153		
France	-18,000	2,900	800	3,200	-23,200	-1,700			-4,907	
Germany	25,368	5,607	-2,133	5,315	-335	3	4,546	12,365	-118	24,305
Greece	-87	-14	50	-20	-82			-22		
Hungary	136	35	-42	83	-184	-37	152	130		-49
Ireland	69,795	14,126	32,243	3,894	16,800		469	2,263	14,039	5,523
Italy	5,992	341	-560	9,536	108	-16		-3,416		-61
Liechtenstein	462	-18	24	305	-151		5	297		
Luxembourg	80,526	25,119	24,744	26,416	5,865		648	-2,266		6,366
Malta	-1	-9	2	12	-3		1	-5		-15
Netherlands	-20,403	2,511	-23,560	-1,927			920	1,653	62	
Norway	830	118	-139	423	320			109		
Poland	1,046	43	68	130	831			-26		
Portugal	88	26	194	31	-149	-32		19		
Romania	-106	2	-84	13	-5	-9		-24		
Slovakia	193	20	-4	153	-24		48			1
Slovenia	-9	4	-1	14	-25					
Spain	5,768	5,233	-645	2,127	-869	-542		464		
Sweden	3,830	2,860	1,206	-220	-333			317	40	
Switzerland	6,834	5,075	2,451	508	-1,447		249		-336	
Turkey	231	18	-96	129	7	11		161	-4	
United Kingdom	13,824	3,726	3,622	5,368	172	-143	311	767		
Asia and Pacific	98,057	57,092	8,517	-9,286	36,710	-6	3,376	1,653	9,212	34,553
Australia										
China	55,215	2,452	16,405	-12,304	49,586			-924	174	
Chinese Taipei	361	56	288	26	325	-6	-58	-270	-282	
India	284	6,125	-953	3,053	-9,760			1,818	1,619	
Japan	49,900	44,647	35		4,891		327		5,093	34,553
Korea, Rep. of	-8,256	3,769	-7,329	-930	-7,781		3,107	907	2,607	
New Zealand	717	44	106	920	-473			120		
Pakistan	-103	-26	-2	-30	-46			2		
Philippines	-61	25	-33	-21	-32				1	
Africa	1,822	341	11	292	236		156	787		
South Africa	1,822	341	11	292	236		156	787		

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:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	113,847	38,912	20,807	27,486	2,786	1,174	3,514	19,168	4,752	19,020
Americas	27,254	10,112	5,996	7,882	999	29	301	1,935	2,399	2,929
Argentina	487	54	254	148	31					
Brazil	9,774	1,230	1,805	4,773	121	29	301	1,515	14	2,928
Canada	3,867	1,943	605	973	103			243	551	
Chile	2,673	597	661	1,084	245			86	2	
Costa Rica	67	2	19	46						
Mexico	553	170	182	84	117					
Trinidad & Tobago	45	11	19	15						1
United States	9,788	6,105	2,451	759	382			91	1,832	
Europe	54,771	14,214	9,832	14,169	1,004	1,132	1,916	12,504	1,517	10,581
Austria	1,580	271	529	678	3	36	12	51		881
Belgium	890	227	70	60	12	500		21	4	
Bulgaria	116	39	10	56	5			6	5	
Croatia	94	26	16	8	22			22		
Cyprus	46	4	8	25				9		
Czechia	147	28	43	67	2	3	4			
Denmark	565	289	226	46	1			3		
Finland	380	203	90	49	9		1	28	1	
France	10,860	1,815	1,092	3,012	217	305	471	3,948	240	
Germany	5,863	803	998	3,138	18	1	415	490	107	3,870
Greece	146	53	41	31	19			2	2	
Hungary	306	64	44	44	38	12	12	92	1	46
Ireland	6,831	2,134	1,015	584	113		235	2,750	678	2,295
Italy	832	94	202	254	9	18		255		28
Liechtenstein	1,367	380	276	233	33		4	441		1
Luxembourg	14,728	3,838	3,109	4,021	255		344	3,161	413	3,432
Malta	140	26	26	21	1		5	61		24
Netherlands	991	376	255	85			122	153	14	
Norway	754	402	182	77	45			48		
Poland	428	148	96	100	58			26		
Portugal	344	44	21	19	5	2	227	26		
Romania	74	15	12	21	1	2		23	1	
Slovakia	87	10	25	43	2		7			4
Slovenia	98	65	9	19	4			1		
Spain	2,332	825	658	425	37	243		144	2	
Sweden	519	315	75	88	28			13	14	
Switzerland	918	426	261	181	18		32		21	
Turkey	387	66	88	74	24	5		130	14	
United Kingdom	2,948	1,228	355	710	25	5	25	600		
Asia and Pacific	30,196	14,158	4,919	4,486	735	13	1,217	4,668	836	5,510
Australia										
China	4,361	791	989	2,096	348			137	171	
Chinese Taipei	714	342	116	68	58	10	15	105	92	
India	807	323	252	30	52			150	67	
Japan	11,662	10,689	934		12		27		180	5,510
Korea, Rep. of	11,828	1,781	2,534	1,995	142		1,175	4,201	325	
New Zealand	587	170	71	251	40			55		
Pakistan	177	42	1	32	79	3		20		
Philippines	60	20	22	14	4				1	
Africa	1,626	428	60	949	48		80	61		
South Africa	1,626	428	60	949	48		80	61		

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	Q4
World	34,146,838	35,426,330	36,779,797	38,475,001	40,198,173	39,416,213	40,131,904	41,102,015
Americas	17,434,332	18,258,824	18,761,859	20,010,444	20,841,616	20,073,524	20,297,910	20,745,707
Argentina	12,449	14,873	18,334	19,153	27,167	25,380	26,011	24,358
Brazil	749,467	886,644	909,025	1,006,454	1,102,504	996,284	1,072,539	1,032,301
Canada	833,631	882,997	900,695	944,967	1,063,857	1,044,883	1,061,448	1,077,315
Chile	35,598	38,263	43,653	43,842	48,299	46,429	47,464	45,647
Costa Rica	2,434	2,264	2,385	2,179	2,531	2,167	2,191	2,039
Mexico	95,286	96,472	91,476	87,686	96,418	96,208	97,989	91,261
Trinidad & Tobago	6,036	6,138	6,125	6,433	6,906	6,510	6,234	6,192
United States	15,699,431	16,331,173	16,790,166	17,899,730	18,493,934	17,855,663	17,984,034	18,466,594
Europe	12,362,421	12,589,103	13,005,372	13,394,706	14,013,236	14,098,033	14,461,757	14,791,142
Austria	138,167	139,912	143,444	143,192	144,620	145,440	147,240	149,419
Belgium	83,736	76,317	75,764	79,968	84,233	84,096	87,407	98,327
Bulgaria	407	434	467	520	548	570	620	642
Croatia	1,870	2,037	2,243	2,439	2,445	2,420	2,471	2,487
Cyprus	59	71	218	235	861	1,053	1,041	1,318
Czechia	7,441	7,640	8,089	8,444	8,934	9,555	9,998	10,692
Denmark	101,197	101,322	106,205	110,909	112,297	112,142	118,507	121,602
Finland	79,605	80,892	85,566	88,945	91,788	89,744	91,209	92,552
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969	1,929,115
Germany	1,683,607	1,726,294	1,781,803	1,796,530	1,843,184	1,864,759	1,910,055	1,927,834
Greece	3,709	3,708	3,772	3,900	3,981	4,325	4,264	4,494
Hungary	13,451	13,124	13,506	13,833	13,997	14,162	13,978	14,160
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883	2,396,089
Italy	181,493	183,095	189,630	192,946	199,092	204,828	210,641	217,114
Liechtenstein	39,392	40,187	41,062	43,282	43,950	44,217	44,423	45,588
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140	4,159,614
Malta	3,063	3,130	2,942	2,598	2,588	2,690	2,804	2,866
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744	769,840
Norway	95,384	98,699	105,680	108,108	113,385	112,824	118,527	115,682
Poland	29,735	27,980	29,812	28,054	30,123	31,659	32,504	34,562
Portugal	19,746	19,138	18,936	19,077	19,468	19,718	19,697	19,759
Romania	4,700	4,659	4,976	4,812	4,862	4,953	5,030	4,858
Russia	1,389	1,507	1,634	1,992	2,273	2,323	2,716	
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347	6,578
Slovenia	2,159	2,202	2,305	2,398	2,520	2,480	2,547	2,590
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400	292,927
Sweden	248,886	244,804	254,918	271,712	287,283	289,888	296,663	296,804
Switzerland	413,528	437,318	446,793	451,417	473,036	471,707	458,881	465,913
Turkey	11,603	12,367	12,279	11,647	11,354	11,349	11,125	10,994
United Kingdom	1,375,920	1,343,884	1,386,815	1,433,427	1,504,775	1,491,395	1,542,926	1,596,722
Asia and Pacific	4,235,883	4,458,745	4,881,704	4,931,513	5,198,991	5,104,785	5,235,445	5,413,610
Australia	1,416,510	1,467,709	1,671,876	1,699,839	1,812,779	1,776,610	1,767,466	1,787,753
China	1,025,052	1,039,749	1,127,655	1,164,538	1,163,536	1,209,043	1,341,062	1,408,305
Chinese Taipei	55,502	58,248	58,342	58,603	61,863	59,618	58,995	60,731
India	139,454	159,772	188,410	205,678	226,670	235,207	244,238	256,305
Japan	1,225,399	1,338,708	1,412,687	1,395,418	1,486,058	1,400,978	1,407,918	1,467,063
Korea, Rep. of	327,398	344,234	368,470	351,580	390,260	366,140	358,973	376,791
New Zealand	38,177	41,758	45,464	46,127	47,722	47,921	47,602	47,896
Pakistan	3,757	3,742	4,231	5,085	5,304	4,474	4,299	3,828
Philippines	4,634	4,825	4,569	4,645	4,799	4,794	4,892	4,938
Africa	114,202	119,658	130,862	138,338	144,330	139,871	136,792	151,556
South Africa	114,202	119,658	130,862	138,338	144,330	139,871	136,792	151,556

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	Q4
World	131,987	188,034	415,933	353,391	578,974	552,575	682,893	583,423
Americas	86,632	7,882	95,196	153,747	213,128	177,563	260,448	305,263
Argentina	-1,003	1,470	2,872	-476	6,407	317	1,007	-1,135
Brazil	8,056	1,104	9,440	11,952	33,130	5,083	26,134	12,800
Canada	11,702	7,647	8,642	19,844	21,304	17,672	10,498	25,510
Chile	-1,582	1,189	4,923	-1,692	3,664	1,252	682	-2,258
Costa Rica				-474				
Mexico	1,329	3,513	-488	-3,806	-171	1,549	4,217	-737
Trinidad & Tobago	-4	-27	25	23	13	-47	35	7
United States	68,134	-7,014	69,782	128,376	148,781	151,737	217,875	271,076
Europe	36,331	109,968	165,243	117,940	247,931	234,568	238,900	178,281
Austria	-1,217	324	762	-227	341	554	966	1,190
Belgium								
Bulgaria	6	26	26	44	22	19	44	17
Croatia	41	203	372	560	-15	-590	-561	-547
Cyprus	0	9	14	18	0	16	32	20
Czechia	204	179	286	392	353	321	246	338
Denmark	16	1,972	2,341	2,322	912	1,297	1,454	1,155
Finland	-335	391	1,506	1,560	662	1,158	486	-209
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100	-18,000
Germany	28,352	22,251	17,197	30,461	28,276	21,232	25,025	25,368
Greece	-118	-22	18	-99	13	-11	23	-87
Hungary	-332	-251	-94	36	-11	97	-253	136
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797	69,795
Italy	-1,404	2,071	3,733	4,588	4,381	5,813	4,065	5,992
Liechtenstein	-871	-261	62	683	356	767	777	462
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335	80,526
Malta	-282	70	-157	-149	-27	75	84	-1
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091	-20,403
Norway	1,795	962	1,515	-111	3,200	2,452	1,967	830
Poland	-204	-242	409	-1,497	469	523	987	1,046
Portugal	-230	-598	-11	90	184	198	-221	88
Romania	1	-28	137	-39	38	51	73	-106
Russia	49	6	52	110	200	317	303	
Slovakia	-104	-34	88	147	73	163	117	193
Slovenia	-15	0	16	13	20	-2	28	-9
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023	5,768
Sweden	-456	158	-211	2,668	1,816	2,779	-104	3,830
Switzerland	5,643	6,100	2,262	1,695	2,976	7,129	1,146	6,834
Turkey	-460	564	295	267	18	90	4	231
United Kingdom	-2,319	-8,002	1,802	6,799	13,034	14,447	12,866	13,824
Asia and Pacific	7,527	68,193	151,702	79,020	115,760	137,876	181,121	98,057
Australia								
China	-25,069	20,122	80,379	35,148	55,793	120,582	118,044	55,215
Chinese Taipei	-776	1,085	-2,192	-1,408	-136	82	-744	361
India	-6,058	12,359	20,487	11,812	3,667	16,486	15,374	284
Japan	22,685	19,979	44,674	37,898	45,852	-317	42,391	49,900
Korea, Rep. of	16,151	14,024	6,662	-5,332	9,795	485	4,336	-8,256
New Zealand	480	802	1,552	621	396	402	1,187	717
Pakistan	89	-191	227	117	247	-16	351	-103
Philippines	25	13	-87	164	146	172	182	-61
Africa	1,497	1,991	3,792	2,684	2,155	2,568	2,424	1,822
South Africa	1,497	1,991	3,792	2,684	2,155	2,568	2,424	1,822

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Slovakia, and Turkey cannot exclude funds of funds. ETFs and Institutional funds are included in the totals. An entry shown as zero 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	Q4
World	107,160	108,338	109,593	110,548	112,229	113,185	113,862	113,847
Americas	25,346	25,559	25,726	25,898	26,597	26,865	27,043	27,254
Argentina	357	366	376	420	430	447	470	487
Brazil	8,906	9,057	9,126	9,224	9,354	9,479	9,624	9,774
Canada	3,255	3,275	3,296	3,298	3,758	3,825	3,831	3,867
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660	2,673
Costa Rica	63	64	65	67	68	69	67	67
Mexico	506	508	516	524	532	544	546	553
Trinidad & Tobago	44	44	44	44	45	45	45	45
United States	9,739	9,793	9,796	9,782	9,843	9,831	9,800	9,788
Europe	53,501	53,473	53,688	53,734	54,310	54,566	54,769	54,771
Austria	1,598	1,583	1,585	1,575	1,583	1,589	1,579	1,580
Belgium	1,164	1,046	1,007	962	949	917	890	890
Bulgaria	106	108	112	110	111	112	112	116
Croatia	85	85	87	89	92	93	94	94
Cyprus	22	22	29	30	37	38	42	46
Czechia	129	131	131	129	129	132	139	147
Denmark	571	549	546	558	577	580	551	565
Finland	373	371	374	372	372	358	354	380
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889	10,860
Germany	5,625	5,629	5,676	5,678	5,782	5,809	5,870	5,863
Greece	136	135	136	135	136	134	136	146
Hungary	324	318	319	306	324	315	306	306
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704	6,831
Italy	696	718	734	760	763	801	822	832
Liechtenstein	1,190	1,223	1,254	1,287	1,294	1,310	1,325	1,367
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712	14,728
Malta	127	122	123	126	132	138	143	140
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994	991
Norway	684	691	720	720	715	726	738	754
Poland	403	415	422	423	402	414	418	428
Portugal	390	383	378	373	367	360	353	344
Romania	74	76	76	75	75	74	77	74
Russia	328	306	293	296	286	286	284	284
Slovakia	88	89	89	87	86	88	87	87
Slovenia	111	112	113	102	105	105	106	98
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360	2,332
Sweden	462	472	474	496	518	518	532	519
Switzerland	861	863	865	858	863	876	881	918
Turkey	400	390	399	396	390	384	379	387
United Kingdom	2,789	2,791	2,790	2,802	2,839	2,811	2,892	2,948
Asia and Pacific	26,953	27,903	28,718	29,396	29,800	30,198	30,469	30,196
Australia								
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236	4,361
Chinese Taipei	618	627	641	653	669	684	703	714
India	799	800	800	795	800	799	802	807
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491	11,662
Korea, Rep. of	11,979	12,389	12,553	12,626	12,515	12,598	12,405	11,828
New Zealand	579	586	619	615	616	615	598	587
Pakistan	165	168	169	171	171	174	176	177
Philippines	55	57	57	57	57	57	58	60
Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581	1,626
South Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581	1,626

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:Q4**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	44,295,635	18,429,225	9,104,863	7,807,400	4,919,377	57,061	629,765	3,347,051	3,870,330	3,650,367
Americas	23,509,883	11,540,726	5,082,831	4,194,905	2,523,975	962	15,334	151,143	2,935,033	408,819
Argentina	24,358	1,137	16,771	3,672	2,778					
Brazil	1,604,166	75,675	1,010,432	355,760	66,017	962	15,334	79,985	1,741	408,818
Canada	1,415,974	395,652	160,784	830,139	16,549			12,849	97,590	
Chile	45,647	3,399	15,476	7,831	18,105			836	135	
Costa Rica	2,042	13	115		1,911					
Mexico	96,815	12,019	21,723	18,594	44,477					
Trinidad & Tobago	6,192	39	4,773	1,380						1
United States	20,314,689	11,052,792	3,852,757	2,977,529	2,374,138			57,473	2,835,567	
Europe	15,168,670	4,428,955	3,556,340	3,187,829	1,272,288	55,681	548,477	2,119,098	613,672	2,597,229
Austria	182,882	28,394	69,908	71,231	54	1,097	7,471	4,728		85,816
Belgium	149,672	46,506	13,812	55,101	3,249	9,067		21,938	1,308	
Bulgaria	645	141	75	380	41			8	16	
Croatia	2,487	257	842	119	1,166			103		
Cyprus	1,318	995	54	105				164		
Czechia	11,674	1,666	3,166	4,858	61	13	928	982		
Denmark	128,949	51,919	59,138	16,799	37			1,056		
Finland	116,254	43,958	43,937	22,520	1,837		19	3,983	254	
France	1,929,115	355,249	281,209	348,568	344,190	24,664	139,200	436,035	82,383	
Germany	2,031,674	312,016	460,714	931,376	7,614	186	163,756	156,012	55,583	1,542,994
Greece	4,928	1,151	1,613	1,528	603			33	22	
Hungary	18,137	1,227	3,776	3,234	2,109	113	3,222	4,457	6	738
Ireland	2,396,089	657,027	540,385	106,070	486,975		12,678	592,954	355,226	491,967
Italy	259,265	22,378	49,550	108,366	4,087	91		74,793		3,090
Liechtenstein	46,396	11,398	9,216	15,884	2,239		56	7,602		2
Luxembourg	4,159,614	1,238,952	1,236,308	909,527	328,396		57,662	388,769	109,848	472,415
Malta	2,875	242	1,112	806	61		17	637		146
Netherlands	769,840	331,769	236,011	16,856			93,233	91,971	1,514	
Norway	115,682	59,116	38,113	7,190	10,106			1,156		
Poland	35,993	7,593	9,370	7,629	10,587			815		
Portugal	23,086	1,211	1,738	2,924	432	74	10,793	5,912		
Romania	4,858	106	2,343	186	23	101		2,100	1	
Slovakia	6,578	404	1,875	2,980	160		1,159			61
Slovenia	2,658	1,629	178	795	55			1		
Spain	292,927	74,101	77,798	97,139	7,093	19,779		17,017	356	
Sweden	335,421	209,771	28,597	75,770	16,611			4,672	3,152	
Switzerland	482,601	168,881	143,710	121,012	18,622		29,639	737	3,969	
Turkey	10,994	488	5,042	1,162	3,052	54		1,196	34	
United Kingdom	1,646,058	800,410	236,750	257,714	22,828	442	28,644	299,267		
Asia and Pacific	5,438,446	2,416,196	461,079	331,551	1,101,649	418	59,551	1,067,118	321,625	644,319
Australia	1,787,753	819,291	55,857					912,606		
China	1,408,305	97,421	187,700	248,326	863,150			11,707	46,758	
Chinese Taipei	65,020	16,594	10,020	5,318	22,325	412	366	9,986	9,345	
India	257,194	85,883	89,470	21,851	37,375			21,727	9,818	
Japan	1,467,063	1,322,539	37,147		96,149		11,228		227,858	644,319
Korea, Rep. of	395,998	64,522	74,795	23,217	76,537		47,957	108,970	27,822	
New Zealand	47,896	6,534	4,429	31,795	3,648			1,491		
Pakistan	4,279	1,560	7	444	1,632	6		631		
Philippines	4,938	1,852	1,654	600	833				24	
Africa	178,636	43,348	4,613	93,115	21,465		6,403	9,692		
South Africa	178,636	43,348	4,613	93,115	21,465		6,403	9,692		

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:Q4

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	635,054	244,513	137,723	111,696	112,086	-2,635	11,068	20,643	140,149	76,745
Americas	347,356	118,599	90,116	57,703	78,574	-109		2,472	122,160	5,160
Argentina	-1,135	28	-1,716	-97	650					
Brazil	12,800	7,910	-3,067	7,145	-1,788	-109		2,709	171	5,161
Canada	34,046	11,879	4,254	16,617	115			1,180	5,055	
Chile	-2,258	403	-1,837	419	-1,285			42	21	
Costa Rica										
Mexico	-236	842	271	1,702	-3,051					
Trinidad & Tobago	7	0	8	-1						-1
United States	304,132	97,537	92,203	31,918	83,933			-1,459	116,913	
Europe	186,681	68,575	39,058	62,743	-3,434	-2,520	7,536	14,723	8,777	37,032
Austria	1,727	596	97	1,046	-3	-51	186	-144		962
Belgium										
Bulgaria	17	2	3	13	1			-2	1	
Croatia	-547	-3	108	-22	-648			19		
Cyprus	20	5	20	-6				-1		
Czechia	373	64	-14	279	-1	-4	14	35		
Denmark	1,748	17	877	835	-1			20		
Finland	296	-369	90	514	-78		-13	153		
France	-18,000	2,900	800	3,200	-23,200	-1,700			-4,907	
Germany	30,299	5,751	-2,133	8,889	-335	3	4,546	13,578	-118	24,305
Greece	-117	-44	49	-19	-82			-22	0	
Hungary	304	35	-41	212	-184	-37	152	168	0	-49
Ireland	69,795	14,126	32,243	3,894	16,800		469	2,263	14,039	5,523
Italy	4,470	320	-595	8,249	108	-16		-3,595		-61
Liechtenstein	456	-18	22	305	-151		5	293		
Luxembourg	80,526	25,119	24,744	26,416	5,865		648	-2,266		6,366
Malta	-1	-9	2	12	-3		1	-5		-15
Netherlands	-20,403	2,511	-23,560	-1,927			920	1,653	62	
Norway	830	118	-139	423	320			109		
Poland	1,065	39	78	149	831			-32		
Portugal	310	26	194	179	-149	-32		93		
Romania	-106	2	-84	13	-5	-9		-24	0	
Slovakia	193	20	-4	153	-24		48			1
Slovenia	-9	4	-1	14	-25			0		
Spain	5,768	5,233	-645	2,127	-869	-542		464	0	
Sweden	5,015	3,208	1,171	644	-333			326	40	
Switzerland	6,771	5,112	2,266	559	-1,447		249	33	-336	
Turkey	231	18	-96	129	7	11		161	-4	
United Kingdom	15,650	3,792	3,606	6,463	172	-143	311	1,446		
Asia and Pacific	98,941	57,023	8,533	-9,315	36,710	-6	3,376	2,660	9,212	34,553
Australia										
China	55,215	2,452	16,405	-12,304	49,586			-924	174	
Chinese Taipei	271	-13	304	-3	325	-6	-58	-278	-282	
India	244	6,125	-953	3,053	-9,760			1,818	1,619	
Japan	49,900	44,647	35		4,891		327		5,093	34,553
Korea, Rep. of	-7,248	3,769	-7,329	-930	-7,781		3,107	1,916	2,607	
New Zealand	717	44	106	920	-473			120		
Pakistan	-97	-26	-2	-30	-46	0		8		
Philippines	-61	25	-33	-21	-32				1	
Africa	2,076	316	16	565	236		156	788		
South Africa	2,076	316	16	565	236		156	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 between \$-0.499 million and \$0.499 million.

Table 10

NUMBER OF FUNDS

INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2017:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	126,040	40,257	22,254	35,330	2,786	1,174	3,514	20,654	4,752	19,020
Americas	35,645	11,055	7,285	13,917	999	29	301	2,057	2,399	2,929
Argentina	487	54	254	148	31					
Brazil	16,002	1,900	3,066	8,968	121	29	301	1,617	14	2,928
Canada	4,565	2,043	633	1,523	103			263	551	
Chile	2,673	597	661	1,084	245			86	2	
Costa Rica	69	2	19	46						
Mexico	616	179	182	138	117					
Trinidad & Tobago	45	11	19	15						1
United States	11,188	6,269	2,451	1,995	382			91	1,832	
Europe	56,863	14,555	9,958	15,539	1,004	1,132	1,916	12,759	1,517	10,581
Austria	2,023	343	552	1,021	3	36	12	56		881
Belgium	1,100	245	86	235	12	500		22	4	
Bulgaria	117	40	10	56	5			6	5	
Croatia	94	26	16	8	22			22		
Cyprus	46	4	8	25				9		
Czechia	162	28	43	67	2	3	4	15		
Denmark	638	298	235	101	1			3		
Finland	470	237	106	89	9		1	28	1	
France	10,860	1,815	1,092	3,012	217	305	471	3,948	240	
Germany	6,175	853	1,004	3,351	18	1	415	533	107	3,870
Greece	173	70	44	38	19			2	2	
Hungary	444	90	50	104	38	12	12	138	1	46
Ireland	6,831	2,134	1,015	584	113		235	2,750	678	2,295
Italy	1,108	105	214	467	9	18		295		28
Liechtenstein	1,426	380	281	233	33		4	495		1
Luxembourg	14,728	3,838	3,109	4,021	255		344	3,161	413	3,432
Malta	143	26	26	21	1		5	64		24
Netherlands	991	376	255	85			122	153	14	
Norway	754	402	182	77	45			48		
Poland	529	194	109	126	58			42		
Portugal	381	44	22	43	5	2	227	38		
Romania	74	15	12	21	1	2		23	1	
Slovakia	87	10	25	43	2		7			4
Slovenia	100	66	9	20	4			1		
Spain	2,332	825	658	425	37	243		144	2	
Sweden	624	346	79	152	28			19	14	
Switzerland	961	431	268	211	18		32	1	21	
Turkey	387	66	88	74	24	5		130	14	
United Kingdom	3,105	1,248	360	829	25	5	25	613		
Asia and Pacific	31,436	14,174	4,945	4,523	735	13	1,217	5,760	836	5,510
Australia										
China	4,361	791	989	2,096	348			137	171	
Chinese Taipei	800	358	142	105	58	10	15	112	92	
India	876	323	252	30	52			150	67	
Japan	11,662	10,689	934		12		27		180	5,510
Korea, Rep. of	12,849	1,781	2,534	1,995	142		1,175	5,222	325	
New Zealand	587	170	71	251	40			55		
Pakistan	241	42	1	32	79	3		84		
Philippines	60	20	22	14	4				1	
Africa	2,096	473	66	1,351	48		80	78		
South Africa	2,096	473	66	1,351	48		80	78		

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	Q4
World	36,691,051	38,149,553	39,594,471	41,477,015	43,381,309	42,510,874	43,290,455	44,295,635
Americas	19,647,441	20,638,176	21,218,620	22,641,163	23,627,723	22,757,635	23,039,501	23,509,883
Argentina	12,449	14,873	18,334	19,153	27,167	25,380	26,011	24,358
Brazil	1,143,449	1,355,765	1,393,003	1,544,316	1,706,704	1,552,794	1,675,029	1,604,166
Canada	1,105,763	1,172,624	1,199,338	1,259,148	1,391,105	1,370,927	1,393,708	1,415,974
Chile	35,598	38,263	43,653	43,842	48,299	46,429	47,464	45,647
Costa Rica	2,436	2,266	2,387	2,181	2,533	2,169	2,193	2,042
Mexico	99,879	100,995	95,860	92,049	101,302	101,118	103,233	96,815
Trinidad & Tobago	6,036	6,138	6,125	6,433	6,906	6,510	6,234	6,192
United States	17,241,831	17,947,252	18,459,920	19,674,041	20,343,707	19,652,308	19,785,629	20,314,689
Europe	12,657,204	12,895,627	13,322,938	13,723,742	14,364,054	14,461,747	14,831,504	15,168,670
Austria	166,856	168,492	173,271	173,798	176,513	177,285	179,514	182,882
Belgium	125,493	120,290	120,611	126,760	133,795	135,637	138,277	149,672
Bulgaria	410	437	470	523	551	573	623	645
Croatia	1,870	2,037	2,243	2,439	2,445	2,420	2,471	2,487
Cyprus	59	71	218	235	861	1,053	1,041	1,318
Czechia	8,106	8,345	8,800	9,211	9,766	10,453	10,922	11,674
Denmark	106,872	107,162	112,353	117,455	119,296	122,138	129,249	128,949
Finland	95,601	97,182	102,511	106,395	110,001	111,500	113,581	116,254
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969	1,929,115
Germany	1,758,230	1,804,731	1,864,388	1,883,106	1,934,658	1,962,650	2,009,957	2,031,674
Greece	4,157	4,153	4,214	4,347	4,429	4,779	4,720	4,928
Hungary	16,265	15,886	16,328	16,822	17,297	17,711	17,761	18,137
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883	2,396,089
Italy	229,976	232,331	239,405	242,370	247,276	248,415	254,163	259,265
Liechtenstein	40,300	41,072	41,862	44,103	44,794	45,054	45,243	46,396
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140	4,159,614
Malta	3,072	3,139	2,951	2,607	2,597	2,699	2,813	2,875
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744	769,840
Norway	95,384	98,699	105,680	108,108	113,385	112,824	118,527	115,682
Poland	31,013	29,181	31,077	29,271	31,425	32,994	33,843	35,993
Portugal	22,314	21,616	21,414	21,630	22,184	22,586	22,775	23,086
Romania	4,700	4,659	4,976	4,812	4,862	4,953	5,030	4,858
Russia	1,565	1,693	1,827	2,179	2,454	2,484	2,869	
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347	6,578
Slovenia	2,217	2,264	2,367	2,464	2,586	2,548	2,615	2,658
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400	292,927
Sweden	276,154	275,395	286,523	304,491	321,783	325,069	332,568	335,421
Switzerland	430,670	454,891	464,320	468,993	490,919	489,317	475,692	482,601
Turkey	11,603	12,367	12,279	11,647	11,354	11,349	11,125	10,994
United Kingdom	1,402,143	1,371,152	1,416,337	1,465,655	1,547,184	1,535,520	1,589,642	1,646,058
Asia and Pacific	4,251,320	4,474,134	4,898,044	4,948,772	5,219,231	5,126,500	5,258,043	5,438,446
Australia	1,416,510	1,467,709	1,671,876	1,699,839	1,812,779	1,776,610	1,767,466	1,787,753
China	1,025,052	1,039,749	1,127,655	1,164,538	1,163,536	1,209,043	1,341,062	1,408,305
Chinese Taipei	59,035	62,043	61,972	62,319	66,234	63,859	63,328	65,020
India	140,430	160,766	189,415	206,657	227,693	236,141	245,149	257,194
Japan	1,225,399	1,338,708	1,412,687	1,395,418	1,486,058	1,400,978	1,407,918	1,467,063
Korea, Rep. of	338,028	354,521	379,815	363,690	404,594	382,129	375,831	395,998
New Zealand	38,177	41,758	45,464	46,127	47,722	47,921	47,602	47,896
Pakistan	4,055	4,055	4,591	5,539	5,816	5,025	4,795	4,279
Philippines	4,634	4,825	4,569	4,645	4,799	4,794	4,892	4,938
Africa	135,086	141,616	154,869	163,338	170,301	164,992	161,407	178,636
South Africa	135,086	141,616	154,869	163,338	170,301	164,992	161,407	178,636

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	Q4
World	155,050	208,373	432,962	388,774	612,604	573,664	695,271	635,054
Americas	105,402	23,891	105,569	181,001	238,427	189,425	266,805	347,356
Argentina	-1,003	1,470	2,872	-476	6,407	317	1,007	-1,135
Brazil	8,056	1,104	9,440	11,952	33,130	5,083	26,134	12,800
Canada	21,089	13,300	14,925	28,702	28,459	24,023	14,635	34,046
Chile	-1,582	1,189	4,923	-1,692	3,664	1,252	682	-2,258
Costa Rica				-474				
Mexico	1,418	3,510	-494	-3,894	-34	1,686	4,581	-236
Trinidad & Tobago	-4	-27	25	23	13	-47	35	7
United States	77,428	3,345	73,878	146,860	166,788	157,111	219,731	304,132
Europe	39,299	113,555	171,395	125,324	254,394	241,310	243,756	186,681
Austria	-1,202	363	1,180	119	602	656	1,256	1,727
Belgium								
Bulgaria	6	26	26	44	22	19	44	17
Croatia	41	203	372	560	-15	-590	-561	-547
Cyprus	0	9	14	18	0	16	32	20
Czechia	240	213	315	424	386	383	281	373
Denmark	233	2,173	2,521	2,648	1,572	2,511	1,834	1,748
Finland	-371	474	1,773	1,770	972	1,381	856	296
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100	-18,000
Germany	30,774	24,836	20,333	34,717	31,515	23,553	26,077	30,299
Greece	-130	-33	5	-109	2	2	22	-117
Hungary	-474	-295	-124	105	338	365	-41	304
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797	69,795
Italy	-1,440	1,960	3,859	4,087	2,747	4,842	3,881	4,470
Liechtenstein	-875	-297	-39	675	355	777	777	456
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335	80,526
Malta	-282	70	-157	-149	-27	75	84	-1
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091	-20,403
Norway	1,795	962	1,515	-111	3,200	2,452	1,967	830
Poland	-344	-293	422	-1,549	456	547	981	1,065
Portugal	-330	-700	-53	161	318	331	-36	310
Romania	1	-28	137	-39	38	51	73	-106
Russia	26	9	52	109	183	306	296	
Slovakia	-104	-34	88	147	73	163	117	193
Slovenia	-15	3	13	13	20	-3	26	-9
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023	5,768
Sweden	-433	210	292	3,207	2,310	3,571	79	5,015
Switzerland	5,550	6,046	2,132	1,840	3,019	7,251	935	6,771
Turkey	-460	564	295	267	18	90	4	231
United Kingdom	-1,478	-7,006	3,601	8,761	15,650	16,888	15,426	15,650
Asia and Pacific	8,670	68,548	151,666	79,747	117,417	140,258	182,146	98,941
Australia								
China	-25,069	20,122	80,379	35,148	55,793	120,582	118,044	55,215
Chinese Taipei	-704	1,185	-2,481	-1,619	262	163	-709	271
India	-6,104	12,320	20,452	11,797	3,642	16,444	15,363	244
Japan	22,685	19,979	44,674	37,898	45,852	-317	42,391	49,900
Korea, Rep. of	17,226	14,290	6,929	-4,445	11,003	2,863	5,299	-7,248
New Zealand	480	802	1,552	621	396	402	1,187	717
Pakistan	131	-163	248	183	323	-51	389	-97
Philippines	25	13	-87	164	146	172	182	-61
Africa	1,679	2,379	4,332	2,702	2,366	2,671	2,564	2,076
South Africa	1,679	2,379	4,332	2,702	2,366	2,671	2,564	2,076

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	Q4
World	118,177	119,482	120,739	121,830	123,806	125,082	126,010	126,040
Americas	33,017	33,245	33,398	33,648	34,590	35,034	35,383	35,645
Argentina	357	366	376	420	430	447	470	487
Brazil	14,458	14,615	14,632	14,803	15,150	15,445	15,764	16,002
Canada	3,881	3,907	3,952	3,963	4,427	4,524	4,537	4,565
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660	2,673
Costa Rica	64	66	67	69	70	71	69	69
Mexico	569	571	579	587	597	607	609	616
Trinidad & Tobago	44	44	44	44	45	45	45	45
United States	11,168	11,224	11,241	11,223	11,304	11,270	11,229	11,188
Europe	55,494	55,537	55,737	55,804	56,367	56,672	56,896	56,863
Austria	2,070	2,054	2,052	2,031	2,033	2,041	2,028	2,023
Belgium	1,351	1,252	1,213	1,163	1,152	1,132	1,093	1,100
Bulgaria	107	109	113	111	112	113	113	117
Croatia	85	85	87	89	92	93	94	94
Cyprus	22	22	29	30	37	38	42	46
Czechia	146	148	146	144	144	149	154	162
Denmark	587	586	583	595	613	635	627	638
Finland	458	455	458	459	459	447	443	470
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889	10,860
Germany	5,930	5,938	5,983	6,001	6,093	6,120	6,180	6,175
Greece	160	159	160	158	159	157	158	173
Hungary	455	452	454	446	460	446	441	444
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704	6,831
Italy	939	968	987	1,019	1,026	1,065	1,091	1,108
Liechtenstein	1,270	1,302	1,320	1,352	1,360	1,374	1,389	1,426
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712	14,728
Malta	129	124	125	128	134	140	145	143
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994	991
Norway	684	691	720	720	715	726	738	754
Poland	490	508	516	520	501	512	517	529
Portugal	428	420	412	408	404	397	391	381
Romania	74	76	76	75	75	74	77	74
Russia	379	358	347	349	338	338	336	
Slovakia	88	89	89	87	86	88	87	87
Slovenia	114	115	116	105	107	107	108	100
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360	2,332
Sweden	545	570	572	592	613	628	641	624
Switzerland	905	906	905	899	903	918	924	961
Turkey	400	390	399	396	390	384	379	387
United Kingdom	2,913	2,915	2,919	2,938	2,978	2,952	3,041	3,105
Asia and Pacific	27,909	28,883	29,707	30,412	30,881	31,363	31,682	31,436
Australia								
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236	4,361
Chinese Taipei	689	699	712	725	747	766	790	800
India	870	870	870	865	870	869	871	876
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491	11,662
Korea, Rep. of	12,761	13,194	13,366	13,463	13,408	13,558	13,405	12,849
New Zealand	579	586	619	615	616	615	598	587
Pakistan	197	201	204	208	211	227	233	241
Philippines	55	57	57	57	57	57	58	60
Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049	2,096
South Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049	2,096

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

Worldwide Public Tables, 2017:Q4

Table of Contents

Local currency

REGIONAL SUMMARY BY TYPE OF FUND

Worldwide Total Net Assets, Net Sales and Number of Funds Excluding and Including Funds of Funds Table 1

TABLES EXCLUDING FUNDS OF FUNDS

Total Net Assets by Type of Fund Table 2
Total Net Sales by Type of Fund Table 3
Number of Funds by Type of Fund Table 4
Total Net Assets Time Series Table 5
Total Net Sales Time Series Table 6
Number of Funds Time Series Table 7

TABLES INCLUDING FUNDS OF FUNDS

Total Net Assets by Type of Fund Table 8
Total Net Sales by Type of Fund Table 9
Number of Funds by Type of Fund Table 10
Total Net Assets Time Series Table 11
Total Net Sales Time Series Table 12
Number of Funds Time Series Table 13

Table 1
REGIONAL SUMMARY BY TYPE OF FUND, 2017:Q4

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

Table 2

TOTAL NET ASSETS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2017:Q4

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
Americas										
Argentina	544,040	25,403	374,572	82,024	62,040					
Brazil	4,101,000	236,003	2,342,899	886,859	262,265	3,820	60,917	308,236	6,917	1,624,102
Canada	1,624,202	577,314	235,414	767,740	24,950			18,784	147,130	
Chile	33,688,717	2,508,381	11,422,124	5,779,414	13,361,914			616,884	99,603	
Costa Rica	1,392,900	9,119	78,601		1,305,180					
Mexico	2,151,670	271,720	512,176	319,122	1,048,653					
Trinidad & Tobago	50,223	314	38,716	11,193						5
United States	22,146,986	13,076,623	4,620,612	1,533,521	2,847,304			68,927	3,400,696	
Europe										
Austria	149,419	21,083	67,786	47,346	54	1,097	7,471	4,582		85,816
Belgium	98,327	45,415	9,790	8,949	3,249	9,067		21,858	1,308	
Bulgaria	1,256	269	147	743	81			15	32	
Croatia	18,500	1,914	6,262	884	8,672			768		
Cyprus	1,318	995	54	105				164		
Czechia	273,021	42,548	80,832	124,050	1,545	338	23,709			
Denmark	905,316	385,726	428,743	82,712	272			7,863		
Finland	92,552	40,406	38,613	7,694	1,837		19	3,983	254	
France	1,929,115	355,249	281,209	348,568	344,190	24,664	139,200	436,035	82,383	
Germany	1,927,834	307,199	460,424	837,717	7,614	186	163,756	150,938	55,583	1,542,994
Greece	4,494	940	1,560	1,358	603			33	22	
Hungary	4,393,945	279,241	1,139,686	297,420	654,355	35,048	999,743	988,451	1,711	229,098
Ireland	2,396,089	657,027	540,385	106,070	486,975		12,678	592,954	355,226	491,967
Italy	217,114	21,962	48,454	70,507	4,087	91		72,013		3,090
Liechtenstein	53,347	13,338	10,732	18,588	2,620		66	8,003		2
Luxembourg	4,159,614	1,238,952	1,236,308	909,527	328,396		57,662	388,769	109,848	472,415
Malta	2,866	242	1,112	806	61		17	628		146
Netherlands	769,840	331,769	236,011	16,856			93,233	91,971	1,514	
Norway	1,138,346	581,723	375,048	70,756	99,443			11,376		
Poland	144,365	29,673	37,818	30,146	44,222			2,507		
Portugal	19,759	1,211	1,700	518	432	74	10,793	5,030		
Romania	22,707	495	10,951	867	108	471		9,816	4	
Slovakia	6,578	404	1,875	2,980	160		1,159			61
Slovenia	2,590	1,564	178	793	55			1		
Spain	292,927	74,101	77,798	97,139	7,093	19,779		17,017	356	
Sweden	2,921,679	1,967,448	275,296	476,551	163,511			38,873	31,025	
Switzerland	545,211	195,360	155,525	137,851	21,791		34,683		4,644	
Turkey	49,981	2,218	22,923	5,284	13,875	244		5,438	153	
United Kingdom	1,416,660	699,486	208,152	210,382	20,254	392	25,414	252,579		
Asia and Pacific										
Australia	2,745,617	1,258,260	85,784					1,401,573		
China	10,989,887	760,240	1,464,740	1,937,846	6,735,702			91,359	364,881	
Chinese Taipei	2,165,586	581,891	304,507	104,581	796,087	14,677	13,049	350,793	333,242	
India	19,633,790	6,578,910	6,853,660	1,673,850	2,863,050			1,664,320	752,080	
Japan	198,270,122	178,737,996	5,020,330		12,994,314		1,517,482		30,794,509	87,078,163
Korea, Rep. of	482,268,695	82,584,058	95,732,937	29,716,355	97,962,686		61,381,895	114,890,765	35,610,907	
New Zealand	80,926	11,040	7,483	53,722	6,163			2,519		
Pakistan	508,216	207,061	964	58,914	216,644	793		23,840		
Philippines	295,233	110,697	98,879	35,846	49,810				1,420	
Africa										
South Africa	2,250,722	552,641	65,954	1,078,923	318,775		95,086	139,343		

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:Q4

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
Americas										
Argentina	-23,457	575	-35,462	-2,004	13,434					
Brazil	48,964	30,259	-11,731	27,330	-6,840	-417		10,363	654	19,741
Canada	38,166	16,856	6,183	13,280	172			1,675	7,563	
Chile	-1,683,746	300,845	-1,369,690	312,454	-958,485			31,131	15,945	
Costa Rica										
Mexico	-16,470	16,663	6,066	29,003	-68,202					
Trinidad & Tobago	53	2	60	-9						-7
United States	319,165	111,979	108,560	1,521	98,823			-1,718	137,653	
Europe										
Austria	1,190	473	77	643	-3	-51	186	-134		962
Belgium										
Bulgaria	33	4	6	26	1			-3	1	
Croatia	-4,122	-26	811	-166	-4,881			140		
Cyprus	20	5	20	-6				-1		
Czechia	8,666	1,646	-362	7,163	-26	-112	357			
Denmark	8,596	57	5,162	3,234	-6			150		
Finland	-209	-520	-8	258	-78		-13	153		
France	-18,000	2,900	800	3,200	-23,200	-1,700			-4,907	
Germany	25,368	5,607	-2,133	5,315	-335	3	4,546	12,365	-118	24,305
Greece	-87	-14	50	-20	-82			-22		
Hungary	42,382	10,851	-13,229	25,792	-57,435	-11,375	47,327	40,451	38	-15,347
Ireland	69,795	14,126	32,243	3,894	16,800		469	2,263	14,039	5,523
Italy	5,992	341	-560	9,536	108	-16		-3,416		-61
Liechtenstein	537	-21	28	354	-175		6	345		
Luxembourg	80,526	25,119	24,744	26,416	5,865		648	-2,266		6,366
Malta	-1	-9	2	12	-3		1	-5		-15
Netherlands	-20,403	2,511	-23,560	-1,927			920	1,653	62	
Norway	7,976	1,129	-1,332	4,063	3,069			1,047		
Poland	4,429	181	288	551	3,519			-110		
Portugal	88	26	194	31	-149	-32		19		
Romania	-489	11	-389	60	-21	-40		-110		
Slovakia	193	20	-4	153	-24		48			1
Slovenia	-9	4	-1	14	-25					
Spain	5,768	5,233	-645	2,127	-869	-542		464		
Sweden	37,512	28,007	11,815	-2,158	-3,260			3,108	396	
Switzerland	7,943	5,898	2,848	590	-1,682		289		-390	
Turkey	1,033	80	-428	578	33	49		721	-19	
United Kingdom	12,266	3,306	3,214	4,763	153	-127	276	681		
Asia and Pacific										
Australia										
China	429,757	19,081	127,685	-95,765	385,946			-7,190	1,355	
Chinese Taipei	12,785	1,994	10,198	920	11,524	-220	-2,070	-9,561	-10,003	
India	21,630	466,770	-72,600	232,670	-743,780			138,570	123,370	
Japan	6,632,664	5,934,430	4,647		650,135		43,452		676,913	4,592,800
Korea, Rep. of	-10,765,256	4,914,491	-9,555,767	-1,211,963	-10,145,997		4,051,233	1,182,747	3,399,566	
New Zealand	1,212	74	179	1,555	-800			203		
Pakistan	-12,910	-3,237	-231	-3,816	-5,812	-36		223		
Philippines	-3,667	1,524	-1,997	-1,284	-1,910				70	
Africa										
South Africa	29,227	5,472	170	4,678	3,779		2,504	12,624		

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:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	113,847	38,912	20,807	27,486	2,786	1,174	3,514	19,168	4,752	19,020
Americas	27,254	10,112	5,996	7,882	999	29	301	1,935	2,399	2,929
Argentina	487	54	254	148	31					
Brazil	9,774	1,230	1,805	4,773	121	29	301	1,515	14	2,928
Canada	3,867	1,943	605	973	103			243	551	
Chile	2,673	597	661	1,084	245			86	2	
Costa Rica	67	2	19	46						
Mexico	553	170	182	84	117					
Trinidad & Tobago	45	11	19	15						1
United States	9,788	6,105	2,451	759	382			91	1,832	
Europe	54,771	14,214	9,832	14,169	1,004	1,132	1,916	12,504	1,517	10,581
Austria	1,580	271	529	678	3	36	12	51		881
Belgium	890	227	70	60	12	500		21	4	
Bulgaria	116	39	10	56	5			6	5	
Croatia	94	26	16	8	22			22		
Cyprus	46	4	8	25				9		
Czechia	147	28	43	67	2	3	4			
Denmark	565	289	226	46	1			3		
Finland	380	203	90	49	9		1	28	1	
France	10,860	1,815	1,092	3,012	217	305	471	3,948	240	
Germany	5,863	803	998	3,138	18	1	415	490	107	3,870
Greece	146	53	41	31	19			2	2	
Hungary	306	64	44	44	38	12	12	92	1	46
Ireland	6,831	2,134	1,015	584	113		235	2,750	678	2,295
Italy	832	94	202	254	9	18		255		28
Liechtenstein	1,367	380	276	233	33		4	441		1
Luxembourg	14,728	3,838	3,109	4,021	255		344	3,161	413	3,432
Malta	140	26	26	21	1		5	61		24
Netherlands	991	376	255	85			122	153	14	
Norway	754	402	182	77	45			48		
Poland	428	148	96	100	58			26		
Portugal	344	44	21	19	5	2	227	26		
Romania	74	15	12	21	1	2		23	1	
Slovakia	87	10	25	43	2		7			4
Slovenia	98	65	9	19	4			1		
Spain	2,332	825	658	425	37	243		144	2	
Sweden	519	315	75	88	28			13	14	
Switzerland	918	426	261	181	18		32		21	
Turkey	387	66	88	74	24	5		130	14	
United Kingdom	2,948	1,228	355	710	25	5	25	600		
Asia and Pacific	30,196	14,158	4,919	4,486	735	13	1,217	4,668	836	5,510
Australia										
China	4,361	791	989	2,096	348			137	171	
Chinese Taipei	714	342	116	68	58	10	15	105	92	
India	807	323	252	30	52			150	67	
Japan	11,662	10,689	934		12		27		180	5,510
Korea, Rep. of	11,828	1,781	2,534	1,995	142		1,175	4,201	325	
New Zealand	587	170	71	251	40			55		
Pakistan	177	42	1	32	79	3		20		
Philippines	60	20	22	14	4				1	
Africa	1,626	428	60	949	48		80	61		
South Africa	1,626	428	60	949	48		80	61		

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	Q4
World								
Americas								
Argentina	208,413	248,431	313,233	320,599	446,923	481,598	531,783	544,040
Brazil	3,065,110	3,162,718	3,309,906	3,453,451	3,679,863	3,761,290	4,004,477	4,101,000
Canada	1,234,195	1,266,944	1,319,611	1,338,845	1,514,749	1,545,854	1,562,923	1,624,202
Chile	27,055,164	28,169,747	32,032,106	30,974,748	34,083,571	35,182,831	35,805,751	33,688,717
Costa Rica	1,491,312	1,379,250	1,474,097	1,270,314	1,521,154	1,417,063	1,480,805	1,392,900
Mexico	1,874,479	1,957,912	1,979,154	1,915,794	1,930,166	1,989,472	2,111,777	2,151,670
Trinidad & Tobago	45,351	45,270	45,882	45,746	49,730	50,191	49,835	50,223
United States	17,873,802	18,130,868	18,739,504	18,868,105	19,771,846	20,376,883	21,231,951	22,146,986
Europe								
Austria	138,167	139,912	143,444	143,192	144,620	145,440	147,240	149,419
Belgium	83,736	76,317	75,764	79,968	84,233	84,096	87,407	98,327
Bulgaria	796	849	914	1,017	1,071	1,114	1,212	1,256
Croatia	14,071	15,336	16,870	18,441	18,206	17,934	18,519	18,500
Cyprus	59	71	218	235	861	1,053	1,041	1,318
Czechia	201,270	207,277	218,589	228,161	241,490	250,325	259,775	273,021
Denmark	754,059	753,784	791,343	824,544	835,253	833,956	881,962	905,316
Finland	79,605	80,892	85,566	88,945	91,788	89,744	91,209	92,552
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969	1,929,115
Germany	1,683,607	1,726,294	1,781,803	1,796,530	1,843,184	1,864,759	1,910,055	1,927,834
Greece	3,709	3,708	3,772	3,900	3,981	4,325	4,264	4,494
Hungary	4,230,449	4,162,861	4,187,192	4,286,262	4,306,170	4,375,234	4,342,648	4,393,945
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883	2,396,089
Italy	181,493	183,095	189,630	192,946	199,092	204,828	210,641	217,114
Liechtenstein	43,059	43,671	44,659	46,481	47,009	48,330	50,896	53,347
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140	4,159,614
Malta	3,063	3,130	2,942	2,598	2,588	2,690	2,804	2,866
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744	769,840
Norway	897,998	917,954	949,674	981,560	1,039,549	1,079,878	1,115,633	1,138,346
Poland	126,601	124,126	128,766	123,728	127,316	133,789	139,904	144,365
Portugal	19,746	19,138	18,936	19,077	19,468	19,718	19,697	19,759
Romania	21,015	21,074	21,949	21,875	22,223	22,581	23,096	22,707
Russia	105,754	106,855	114,676	129,190	136,658	156,099	184,577	
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347	6,578
Slovenia	2,159	2,202	2,305	2,398	2,520	2,480	2,547	2,590
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400	292,927
Sweden	2,296,060	2,307,145	2,452,497	2,595,535	2,738,427	2,794,464	2,862,492	2,921,679
Switzerland	452,029	475,231	485,934	484,776	505,959	515,580	525,741	545,211
Turkey	37,268	39,647	41,227	43,177	44,161	45,548	46,739	49,981
United Kingdom	1,089,107	1,110,724	1,194,088	1,227,268	1,287,379	1,311,425	1,360,521	1,416,660
Asia and Pacific								
Australia	2,106,173	2,186,889	2,434,735	2,485,849	2,540,360	2,636,841	2,663,608	2,745,617
China	7,531,505	7,673,993	8,396,940	8,525,294	8,567,227	9,356,015	10,533,076	10,989,887
Chinese Taipei	2,035,467	2,086,030	2,041,698	1,996,867	2,007,157	2,070,277	2,112,077	2,165,586
India	10,517,950	11,977,750	14,007,760	14,726,620	15,715,450	17,335,220	18,822,860	19,633,790
Japan	157,054,710	153,378,120	159,795,257	172,036,252	176,979,255	179,680,386	187,014,876	198,270,122
Korea, Rep. of	425,991,925	440,286,463	452,918,383	447,044,625	466,695,964	478,076,740	485,456,392	482,268,695
New Zealand	62,910	64,984	69,643	70,122	72,822	74,577	77,956	80,926
Pakistan	447,800	435,176	493,257	559,484	594,507	535,189	534,906	508,216
Philippines	242,540	252,625	247,175	242,865	257,573	276,131	293,739	295,233
Africa								
South Africa	1,920,040	1,956,351	2,004,237	2,003,594	2,069,761	2,086,960	2,189,728	2,250,722

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	Q4
World								
Americas								
Argentina	-16,467	23,618	47,958	-7,931	106,961	5,501	20,452	-23,457
Brazil	33,978	4,362	34,224	42,477	110,920	18,024	97,100	48,964
Canada	17,408	11,126	12,584	28,582	30,031	26,185	15,458	38,166
Chile	-1,206,205	909,386	3,637,662	-1,214,287	2,558,200	916,543	514,455	-1,683,746
Costa Rica				-283,271				
Mexico	26,419	71,835	-10,222	-81,514	-3,702	31,671	88,270	-16,470
Trinidad & Tobago	-30	-203	186	166	90	-350	274	53
United States	75,152	-7,920	77,919	138,505	158,422	167,229	255,916	319,165
Europe								
Austria	-1,217	324	762	-227	341	554	966	1,190
Belgium								
Bulgaria	11	51	51	87	43	37	87	33
Croatia	309	1,527	2,791	4,210	-114	-4,380	-4,165	-4,122
Cyprus	0	9	14	18	0	16	32	20
Czechia	5,515	4,843	7,735	10,607	9,537	8,522	6,421	8,666
Denmark	118	14,667	17,422	17,273	6,778	9,648	10,812	8,596
Finland	-335	391	1,506	1,560	662	1,158	486	-209
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100	-18,000
Germany	28,352	22,251	17,197	30,461	28,276	21,232	25,025	25,368
Greece	-118	-22	18	-99	13	-11	23	-87
Hungary	-103,737	-78,662	-29,275	11,163	-3,291	30,019	-77,444	42,382
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797	69,795
Italy	-1,404	2,071	3,733	4,588	4,381	5,813	4,065	5,992
Liechtenstein	-955	-286	68	738	381	832	879	537
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335	80,526
Malta	-282	70	-157	-149	-27	75	84	-1
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091	-20,403
Norway	17,116	8,967	14,076	-1,003	28,767	22,994	18,387	7,976
Poland	-892	-1,056	1,776	-6,553	2,028	2,203	4,202	4,429
Portugal	-230	-598	-11	90	184	198	-221	88
Romania	3	-125	610	-178	174	234	334	-489
Russia	3,949	464	3,720	7,480	12,473	20,000	20,967	
Slovakia	-104	-34	88	147	73	163	117	193
Slovenia	-15	0	16	13	20	-2	28	-9
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023	5,768
Sweden	-4,256	1,464	-2,009	26,028	17,263	26,938	-995	37,512
Switzerland	6,190	6,686	2,463	1,830	3,182	7,729	1,296	7,943
Turkey	-1,496	1,844	978	948	69	353	18	1,033
United Kingdom	-1,788	-6,296	1,531	5,909	11,210	12,441	11,551	12,266
Asia and Pacific								
Australia								
China	-180,288	148,501	598,324	259,746	409,219	911,569	924,897	429,757
Chinese Taipei	-28,223	39,688	-77,606	-48,273	-4,518	2,746	-26,441	12,785
India	-451,630	934,160	1,531,560	859,600	261,590	1,171,210	1,161,120	21,630
Japan	2,846,645	2,436,100	5,106,217	4,482,336	5,546,803	-38,816	5,525,717	6,632,664
Korea, Rep. of	21,386,546	18,414,018	8,330,397	-6,666,095	12,029,624	603,835	5,767,686	-10,765,256
New Zealand	791	1,311	2,398	943	593	628	1,909	1,212
Pakistan	10,298	-22,552	26,584	13,265	27,525	-1,887	43,451	-12,910
Philippines	1,283	660	-4,588	8,698	7,785	9,461	10,863	-3,667
Africa								
South Africa	25,693	33,737	59,569	40,264	30,352	37,353	37,545	29,227

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	Q4
World	107,160	108,338	109,593	110,548	112,229	113,185	113,862	113,847
Americas	25,346	25,559	25,726	25,898	26,597	26,865	27,043	27,254
Argentina	357	366	376	420	430	447	470	487
Brazil	8,906	9,057	9,126	9,224	9,354	9,479	9,624	9,774
Canada	3,255	3,275	3,296	3,298	3,758	3,825	3,831	3,867
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660	2,673
Costa Rica	63	64	65	67	68	69	67	67
Mexico	506	508	516	524	532	544	546	553
Trinidad & Tobago	44	44	44	44	45	45	45	45
United States	9,739	9,793	9,796	9,782	9,843	9,831	9,800	9,788
Europe	53,501	53,473	53,688	53,734	54,310	54,566	54,769	54,771
Austria	1,598	1,583	1,585	1,575	1,583	1,589	1,579	1,580
Belgium	1,164	1,046	1,007	962	949	917	890	890
Bulgaria	106	108	112	110	111	112	112	116
Croatia	85	85	87	89	92	93	94	94
Cyprus	22	22	29	30	37	38	42	46
Czechia	129	131	131	129	129	132	139	147
Denmark	571	549	546	558	577	580	551	565
Finland	373	371	374	372	372	358	354	380
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889	10,860
Germany	5,625	5,629	5,676	5,678	5,782	5,809	5,870	5,863
Greece	136	135	136	135	136	134	136	146
Hungary	324	318	319	306	324	315	306	306
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704	6,831
Italy	696	718	734	760	763	801	822	832
Liechtenstein	1,190	1,223	1,254	1,287	1,294	1,310	1,325	1,367
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712	14,728
Malta	127	122	123	126	132	138	143	140
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994	991
Norway	684	691	720	720	715	726	738	754
Poland	403	415	422	423	402	414	418	428
Portugal	390	383	378	373	367	360	353	344
Romania	74	76	76	75	75	74	77	74
Russia	328	306	293	296	286	286	284	
Slovakia	88	89	89	87	86	88	87	87
Slovenia	111	112	113	102	105	105	106	98
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360	2,332
Sweden	462	472	474	496	518	518	532	519
Switzerland	861	863	865	858	863	876	881	918
Turkey	400	390	399	396	390	384	379	387
United Kingdom	2,789	2,791	2,790	2,802	2,839	2,811	2,892	2,948
Asia and Pacific	26,953	27,903	28,718	29,396	29,800	30,198	30,469	30,196
Australia								
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236	4,361
Chinese Taipei	618	627	641	653	669	684	703	714
India	799	800	800	795	800	799	802	807
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491	11,662
Korea, Rep. of	11,979	12,389	12,553	12,626	12,515	12,598	12,405	11,828
New Zealand	579	586	619	615	616	615	598	587
Pakistan	165	168	169	171	171	174	176	177
Philippines	55	57	57	57	57	57	58	60
Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581	1,626
South Africa	1,360	1,403	1,461	1,520	1,522	1,556	1,581	1,626

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:Q4

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
Americas										
Argentina	544,040	25,403	374,572	82,024	62,040					
Brazil	6,372,834	300,634	4,014,123	1,413,321	262,265	3,820	60,917	317,753	6,917	1,624,102
Canada	2,134,778	596,500	242,405	1,251,551	24,950			19,372	147,130	
Chile	33,688,717	2,508,381	11,422,124	5,779,414	13,361,914			616,884	99,603	
Costa Rica	1,394,505	9,119	78,601		1,305,180					
Mexico	2,282,615	283,385	512,176	438,403	1,048,653					
Trinidad & Tobago	50,223	314	38,716	11,193						5
United States	24,363,406	13,255,614	4,620,612	3,570,951	2,847,304			68,927	3,400,696	
Europe										
Austria	182,882	28,394	69,908	71,231	54	1,097	7,471	4,728		85,816
Belgium	149,672	46,506	13,812	55,101	3,249	9,067		21,938	1,308	
Bulgaria	1,262	275	147	743	81			15	32	
Croatia	18,500	1,914	6,262	884	8,672			768		
Cyprus	1,318	995	54	105				164		
Czechia	298,097	42,548	80,832	124,050	1,545	338	23,709	25,076		
Denmark	960,015	386,534	440,280	125,066	272			7,863		
Finland	116,254	43,958	43,937	22,520	1,837		19	3,983	254	
France	1,929,115	355,249	281,209	348,568	344,190	24,664	139,200	436,035	82,383	
Germany	2,031,674	312,016	460,714	931,376	7,614	186	163,756	156,012	55,583	1,542,994
Greece	4,928	1,151	1,613	1,528	603			33	22	
Hungary	5,627,997	380,629	1,171,533	1,003,541	654,355	35,048	999,743	1,383,147	1,711	229,098
Ireland	2,396,089	657,027	540,385	106,070	486,975		12,678	592,954	355,226	491,967
Italy	259,265	22,378	49,550	108,366	4,087	91		74,793		3,090
Liechtenstein	54,292	13,338	10,784	18,588	2,620		66	8,896		2
Luxembourg	4,159,614	1,238,952	1,236,308	909,527	328,396		57,662	388,769	109,848	472,415
Malta	2,875	242	1,112	806	61		17	637		146
Netherlands	769,840	331,769	236,011	16,856			93,233	91,971	1,514	
Norway	1,138,346	581,723	375,048	70,756	99,443			11,376		
Poland	150,344	31,715	39,139	31,866	44,222			3,404		
Portugal	23,086	1,211	1,738	2,924	432	74	10,793	5,912		
Romania	22,707	495	10,951	867	108	471		9,816	4	
Slovakia	6,578	404	1,875	2,980	160		1,159			61
Slovenia	2,658	1,629	178	795	55			1		
Spain	292,927	74,101	77,798	97,139	7,093	19,779		17,017	356	
Sweden	3,301,820	2,064,949	281,501	745,867	163,511			45,992	31,025	
Switzerland	564,739	197,624	168,169	141,608	21,791		34,683	863	4,644	
Turkey	49,981	2,218	22,923	5,284	13,875	244		5,438	153	
United Kingdom	1,460,432	710,148	210,052	228,652	20,254	392	25,414	265,519		
Asia and Pacific										
Australia	2,745,617	1,258,260	85,784					1,401,573		
China	10,989,887	760,240	1,464,740	1,937,846	6,735,702			91,359	364,881	
Chinese Taipei	2,318,508	591,718	357,282	189,624	796,087	14,677	13,049	356,070	333,242	
India	19,701,910	6,578,910	6,853,660	1,673,850	2,863,050			1,664,320	752,080	
Japan	198,270,122	178,737,996	5,020,330		12,994,314		1,517,482		30,794,509	87,078,163
Korea, Rep. of	506,852,588	82,584,058	95,732,937	29,716,355	97,962,686		61,381,895	139,474,658	35,610,907	
New Zealand	80,926	11,040	7,483	53,722	6,163			2,519		
Pakistan	568,161	207,061	964	58,914	216,644	793		83,785		
Philippines	295,233	110,697	98,879	35,846	49,810				1,420	
Africa										
South Africa	2,652,872	643,756	68,505	1,382,819	318,775		95,086	143,932		

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:Q4

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
Americas										
Argentina	-23,457	575	-35,462	-2,004	13,434					
Brazil	48,964	30,259	-11,731	27,330	-6,840	-417		10,363	654	19,741
Canada	50,937	17,773	6,365	24,862	172			1,765	7,563	
Chile	-1,683,746	300,845	-1,369,690	312,454	-958,485			31,131	15,945	
Costa Rica										
Mexico	-5,270	18,827	6,066	38,040	-68,202					
Trinidad & Tobago	53	2	60	-9						-7
United States	358,085	114,840	108,560	37,580	98,823			-1,718	137,653	
Europe										
Austria	1,727	596	97	1,046	-3	-51	186	-144		962
Belgium										
Bulgaria	33	4	6	26	1			-3	1	
Croatia	-4,122	-26	811	-166	-4,881			140		
Cyprus	20	5	20	-6				-1		
Czechia	9,576	1,646	-362	7,163	-26	-112	357	910		
Denmark	13,012	127	6,530	6,211	-6			150		
Finland	296	-369	90	514	-78		-13	153		
France	-18,000	2,900	800	3,200	-23,200	-1,700			-4,907	
Germany	30,299	5,751	-2,133	8,889	-335	3	4,546	13,578	-118	24,305
Greece	-117	-44	49	-19	-82			-22	0	
Hungary	94,668	10,778	-12,820	66,003	-57,435	-11,375	47,327	52,191	38	-15,347
Ireland	69,795	14,126	32,243	3,894	16,800		469	2,263	14,039	5,523
Italy	4,470	320	-595	8,249	108	-16		-3,595		-61
Liechtenstein	530	-21	26	354	-175		6	340		
Luxembourg	80,526	25,119	24,744	26,416	5,865		648	-2,266		6,366
Malta	-1	-9	2	12	-3		1	-5		-15
Netherlands	-20,403	2,511	-23,560	-1,927			920	1,653	62	
Norway	7,976	1,129	-1,332	4,063	3,069			1,047		
Poland	4,508	167	328	629	3,519			-134		
Portugal	310	26	194	179	-149	-32		93		
Romania	-489	11	-389	60	-21	-40		-110	0	
Slovakia	193	20	-4	153	-24		48			1
Slovenia	-9	4	-1	14	-25			0		
Spain	5,768	5,233	-645	2,127	-869	-542		464	0	
Sweden	49,115	31,413	11,463	6,311	-3,260			3,188	396	
Switzerland	7,869	5,941	2,634	650	-1,682		289	38	-390	
Turkey	1,033	80	-428	578	33	49		721	-19	
United Kingdom	13,886	3,365	3,200	5,735	153	-127	276	1,283		
Asia and Pacific										
Australia										
China	429,757	19,081	127,685	-95,765	385,946			-7,190	1,355	
Chinese Taipei	9,611	-450	10,766	-92	11,524	-220	-2,070	-9,847	-10,003	
India	18,610	466,770	-72,600	232,670	-743,780			138,570	123,370	
Japan	6,632,664	5,934,430	4,647		650,135		43,452		676,913	4,592,800
Korea, Rep. of	-9,450,191	4,914,491	-9,555,767	-1,211,963	-10,145,997		4,051,233	2,497,812	3,399,566	
New Zealand	1,212	74	179	1,555	-800			203		
Pakistan	-12,183	-3,237	-231	-3,816	-5,812	-36		950		
Philippines	-3,667	1,524	-1,997	-1,284	-1,910				70	
Africa										
South Africa	33,304	5,071	256	9,059	3,779		2,504	12,635		

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:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	126,040	40,257	22,254	35,330	2,786	1,174	3,514	20,654	4,752	19,020
Americas	35,645	11,055	7,285	13,917	999	29	301	2,057	2,399	2,929
Argentina	487	54	254	148	31					
Brazil	16,002	1,900	3,066	8,968	121	29	301	1,617	14	2,928
Canada	4,565	2,043	633	1,523	103			263	551	
Chile	2,673	597	661	1,084	245			86	2	
Costa Rica	69	2	19	46						
Mexico	616	179	182	138	117					
Trinidad & Tobago	45	11	19	15						1
United States	11,188	6,269	2,451	1,995	382			91	1,832	
Europe	56,863	14,555	9,958	15,539	1,004	1,132	1,916	12,759	1,517	10,581
Austria	2,023	343	552	1,021	3	36	12	56		881
Belgium	1,100	245	86	235	12	500		22	4	
Bulgaria	117	40	10	56	5			6	5	
Croatia	94	26	16	8	22			22		
Cyprus	46	4	8	25				9		
Czechia	162	28	43	67	2	3	4	15		
Denmark	638	298	235	101	1			3		
Finland	470	237	106	89	9		1	28	1	
France	10,860	1,815	1,092	3,012	217	305	471	3,948	240	
Germany	6,175	853	1,004	3,351	18	1	415	533	107	3,870
Greece	173	70	44	38	19			2	2	
Hungary	444	90	50	104	38	12	12	138	1	46
Ireland	6,831	2,134	1,015	584	113		235	2,750	678	2,295
Italy	1,108	105	214	467	9	18		295		28
Liechtenstein	1,426	380	281	233	33		4	495		1
Luxembourg	14,728	3,838	3,109	4,021	255		344	3,161	413	3,432
Malta	143	26	26	21	1		5	64		24
Netherlands	991	376	255	85			122	153	14	
Norway	754	402	182	77	45			48		
Poland	529	194	109	126	58			42		
Portugal	381	44	22	43	5	2	227	38		
Romania	74	15	12	21	1	2		23	1	
Slovakia	87	10	25	43	2		7			4
Slovenia	100	66	9	20	4			1		
Spain	2,332	825	658	425	37	243		144	2	
Sweden	624	346	79	152	28			19	14	
Switzerland	961	431	268	211	18		32	1	21	
Turkey	387	66	88	74	24	5		130	14	
United Kingdom	3,105	1,248	360	829	25	5	25	613		
Asia and Pacific	31,436	14,174	4,945	4,523	735	13	1,217	5,760	836	5,510
Australia										
China	4,361	791	989	2,096	348			137	171	
Chinese Taipei	800	358	142	105	58	10	15	112	92	
India	876	323	252	30	52			150	67	
Japan	11,662	10,689	934		12		27		180	5,510
Korea, Rep. of	12,849	1,781	2,534	1,995	142		1,175	5,222	325	
New Zealand	587	170	71	251	40			55		
Pakistan	241	42	1	32	79	3		84		
Philippines	60	20	22	14	4				1	
Africa	2,096	473	66	1,351	48		80	78		
South Africa	2,096	473	66	1,351	48		80	78		

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	Q4
World								
Americas								
Argentina	208,413	248,431	313,233	320,599	446,923	481,598	531,783	544,040
Brazil	4,676,384	4,836,106	5,072,151	5,299,017	5,696,522	5,862,293	6,253,958	6,372,834
Canada	1,637,088	1,682,508	1,757,155	1,783,982	1,980,693	2,028,220	2,052,158	2,134,778
Chile	27,055,164	28,169,747	32,032,106	30,974,748	34,083,571	35,182,831	35,805,751	33,688,717
Costa Rica	1,492,414	1,380,650	1,475,301	1,271,432	1,522,145	1,418,166	1,482,283	1,394,505
Mexico	1,964,830	2,049,702	2,073,995	2,011,137	2,027,938	2,091,000	2,224,795	2,282,615
Trinidad & Tobago	45,351	45,270	45,882	45,746	49,730	50,191	49,835	50,223
United States	19,629,825	19,925,039	20,603,117	20,738,407	21,749,437	22,427,214	23,358,914	24,363,406
Europe								
Austria	166,856	168,492	173,271	173,798	176,513	177,285	179,514	182,882
Belgium	125,493	120,290	120,611	126,760	133,795	135,637	138,277	149,672
Bulgaria	801	854	919	1,023	1,077	1,120	1,218	1,262
Croatia	14,071	15,336	16,870	18,441	18,206	17,934	18,519	18,500
Cyprus	59	71	218	235	861	1,053	1,041	1,318
Czechia	219,253	226,420	237,822	248,899	263,988	273,839	283,761	298,097
Denmark	796,346	797,232	837,151	873,204	887,313	908,292	961,910	960,015
Finland	95,601	97,182	102,511	106,395	110,001	111,500	113,581	116,254
France	1,666,959	1,680,868	1,729,240	1,783,830	1,880,168	1,872,566	1,931,969	1,929,115
Germany	1,758,230	1,804,731	1,864,388	1,883,106	1,934,658	1,962,650	2,009,957	2,031,674
Greece	4,157	4,153	4,214	4,347	4,429	4,779	4,720	4,928
Hungary	5,115,239	5,039,090	5,062,207	5,212,348	5,321,406	5,471,397	5,517,925	5,627,997
Ireland	1,830,709	1,916,901	1,944,220	2,084,748	2,204,913	2,230,807	2,297,883	2,396,089
Italy	229,976	232,331	239,405	242,370	247,276	248,415	254,163	259,265
Liechtenstein	44,052	44,633	45,529	47,362	47,912	49,244	51,835	54,292
Luxembourg	3,395,404	3,461,904	3,621,929	3,701,076	3,906,027	3,943,598	4,037,140	4,159,614
Malta	3,072	3,139	2,951	2,607	2,597	2,699	2,813	2,875
Netherlands	675,883	703,938	726,929	732,367	738,136	744,521	766,744	769,840
Norway	897,998	917,954	949,674	981,560	1,039,549	1,079,878	1,115,633	1,138,346
Poland	132,044	129,454	134,232	129,094	132,818	139,430	145,666	150,344
Portugal	22,314	21,616	21,414	21,630	22,184	22,586	22,775	23,086
Romania	21,015	21,074	21,949	21,875	22,223	22,581	23,096	22,707
Russia	119,176	120,066	128,236	141,353	147,583	166,864	194,970	
Slovakia	5,573	5,589	5,730	5,887	6,022	6,199	6,347	6,578
Slovenia	2,217	2,264	2,367	2,464	2,586	2,548	2,615	2,658
Spain	247,646	249,182	258,465	266,413	276,373	282,045	286,400	292,927
Sweden	2,547,619	2,595,449	2,756,557	2,908,652	3,067,288	3,133,610	3,208,940	3,301,820
Switzerland	470,767	494,328	504,997	503,651	525,086	534,828	545,001	564,739
Turkey	37,268	39,647	41,227	43,177	44,161	45,548	46,739	49,981
United Kingdom	1,109,864	1,133,261	1,219,507	1,254,861	1,323,661	1,350,225	1,401,714	1,460,432
Asia and Pacific								
Australia	2,106,173	2,186,889	2,434,735	2,485,849	2,540,360	2,636,841	2,663,608	2,745,617
China	7,531,505	7,673,993	8,396,940	8,525,294	8,567,227	9,356,015	10,533,076	10,989,887
Chinese Taipei	2,165,029	2,221,928	2,168,714	2,123,489	2,148,964	2,217,553	2,267,183	2,318,508
India	10,591,540	12,052,330	14,082,460	14,796,730	15,786,380	17,404,060	18,893,050	19,701,910
Japan	157,054,710	153,378,120	159,795,257	172,036,252	176,979,255	179,680,386	187,014,876	198,270,122
Korea, Rep. of	439,822,820	453,444,070	466,863,287	462,442,848	483,837,551	498,953,521	508,254,333	506,852,588
New Zealand	62,910	64,984	69,643	70,122	72,822	74,577	77,956	80,926
Pakistan	483,340	471,562	535,183	609,443	651,841	601,157	596,588	568,161
Philippines	242,540	252,625	247,175	242,865	257,573	276,131	293,739	295,233
Africa								
South Africa	2,271,156	2,315,362	2,371,921	2,365,686	2,442,199	2,461,780	2,583,748	2,652,872

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	Q4
World								
Americas								
Argentina	-16,467	23,618	47,958	-7,931	106,961	5,501	20,452	-23,457
Brazil	33,978	4,362	34,224	42,477	110,920	18,024	97,100	48,964
Canada	31,374	19,350	21,734	41,340	40,117	35,596	21,550	50,937
Chile	-1,206,205	909,386	3,637,662	-1,214,287	2,558,200	916,543	514,455	-1,683,746
Costa Rica				-283,271				
Mexico	28,191	71,768	-10,353	-83,399	-727	34,456	95,879	-5,270
Trinidad & Tobago	-30	-203	186	166	90	-350	274	53
United States	85,403	3,777	82,492	158,447	177,596	173,152	258,096	358,085
Europe								
Austria	-1,202	363	1,180	119	602	656	1,256	1,727
Belgium								
Bulgaria	11	51	51	87	43	37	87	33
Croatia	309	1,527	2,791	4,210	-114	-4,380	-4,165	-4,122
Cyprus	0	9	14	18	0	16	32	20
Czechia	6,507	5,754	8,526	11,459	10,431	10,163	7,320	9,576
Denmark	1,740	16,166	18,762	19,700	11,689	18,681	13,642	13,012
Finland	-371	474	1,773	1,770	972	1,381	856	296
France	17,200	-11,400	11,400	12,200	54,500	-13,100	25,100	-18,000
Germany	30,774	24,836	20,333	34,717	31,515	23,553	26,077	30,299
Greece	-130	-33	5	-109	2	2	22	-117
Hungary	-148,257	-92,481	-38,579	32,488	104,542	113,065	-12,609	94,668
Ireland	-1,628	57,123	28,182	55,738	71,838	89,622	66,797	69,795
Italy	-1,440	1,960	3,859	4,087	2,747	4,842	3,881	4,470
Liechtenstein	-960	-326	-43	729	380	842	879	530
Luxembourg	-15,310	30,145	78,887	5,027	75,016	76,488	76,335	80,526
Malta	-282	70	-157	-149	-27	75	84	-1
Netherlands	8,927	5,619	7,914	-11,145	-16,758	16,583	18,091	-20,403
Norway	17,116	8,967	14,076	-1,003	28,767	22,994	18,387	7,976
Poland	-1,504	-1,283	1,830	-6,784	1,971	2,304	4,176	4,508
Portugal	-330	-700	-53	161	318	331	-36	310
Romania	3	-125	610	-178	174	234	334	-489
Russia	2,064	704	3,752	7,391	11,442	19,316	20,466	
Slovakia	-104	-34	88	147	73	163	117	193
Slovenia	-15	3	13	13	20	-3	26	-9
Spain	-618	2,633	6,440	5,789	6,044	6,080	3,023	5,768
Sweden	-4,044	1,944	2,779	31,293	21,964	34,605	751	49,115
Switzerland	6,088	6,627	2,322	1,987	3,229	7,862	1,058	7,869
Turkey	-1,496	1,844	978	948	69	353	18	1,033
United Kingdom	-1,140	-5,512	3,060	7,614	13,460	14,543	13,849	13,886
Asia and Pacific								
Australia								
China	-180,288	148,501	598,324	259,746	409,219	911,569	924,897	429,757
Chinese Taipei	-25,599	43,367	-87,839	-55,509	8,669	5,436	-25,208	9,611
India	-455,020	931,200	1,528,960	858,510	259,850	1,168,260	1,160,330	18,610
Japan	2,846,645	2,436,100	5,106,217	4,482,336	5,546,803	-38,816	5,525,717	6,632,664
Korea, Rep. of	22,808,937	18,763,564	8,663,856	-5,556,615	13,513,598	3,565,863	7,049,425	-9,450,191
New Zealand	791	1,311	2,398	943	593	628	1,909	1,212
Pakistan	15,093	-19,247	29,015	20,637	35,992	-5,881	48,102	-12,183
Philippines	1,283	660	-4,588	8,698	7,785	9,461	10,863	-3,667
Africa								
South Africa	28,802	40,300	68,045	40,543	33,330	38,853	39,712	33,304

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	Q4
World	118,177	119,482	120,739	121,830	123,806	125,082	126,010	126,040
Americas	33,017	33,245	33,398	33,648	34,590	35,034	35,383	35,645
Argentina	357	366	376	420	430	447	470	487
Brazil	14,458	14,615	14,632	14,803	15,150	15,445	15,764	16,002
Canada	3,881	3,907	3,952	3,963	4,427	4,524	4,537	4,565
Chile	2,476	2,452	2,507	2,539	2,567	2,625	2,660	2,673
Costa Rica	64	66	67	69	70	71	69	69
Mexico	569	571	579	587	597	607	609	616
Trinidad & Tobago	44	44	44	44	45	45	45	45
United States	11,168	11,224	11,241	11,223	11,304	11,270	11,229	11,188
Europe	55,494	55,537	55,737	55,804	56,367	56,672	56,896	56,863
Austria	2,070	2,054	2,052	2,031	2,033	2,041	2,028	2,023
Belgium	1,351	1,252	1,213	1,163	1,152	1,132	1,093	1,100
Bulgaria	107	109	113	111	112	113	113	117
Croatia	85	85	87	89	92	93	94	94
Cyprus	22	22	29	30	37	38	42	46
Czechia	146	148	146	144	144	149	154	162
Denmark	587	586	583	595	613	635	627	638
Finland	458	455	458	459	459	447	443	470
France	11,050	11,051	10,975	10,952	10,880	10,938	10,889	10,860
Germany	5,930	5,938	5,983	6,001	6,093	6,120	6,180	6,175
Greece	160	159	160	158	159	157	158	173
Hungary	455	452	454	446	460	446	441	444
Ireland	6,242	6,266	6,343	6,470	6,541	6,603	6,704	6,831
Italy	939	968	987	1,019	1,026	1,065	1,091	1,108
Liechtenstein	1,270	1,302	1,320	1,352	1,360	1,374	1,389	1,426
Luxembourg	14,179	14,208	14,283	14,211	14,586	14,674	14,712	14,728
Malta	129	124	125	128	134	140	145	143
Netherlands	1,039	1,030	1,030	1,014	1,014	1,030	994	991
Norway	684	691	720	720	715	726	738	754
Poland	490	508	516	520	501	512	517	529
Portugal	428	420	412	408	404	397	391	381
Romania	74	76	76	75	75	74	77	74
Russia	379	358	347	349	338	338	336	
Slovakia	88	89	89	87	86	88	87	87
Slovenia	114	115	116	105	107	107	108	100
Spain	2,255	2,290	2,325	2,342	2,362	2,353	2,360	2,332
Sweden	545	570	572	592	613	628	641	624
Switzerland	905	906	905	899	903	918	924	961
Turkey	400	390	399	396	390	384	379	387
United Kingdom	2,913	2,915	2,919	2,938	2,978	2,952	3,041	3,105
Asia and Pacific	27,909	28,883	29,707	30,412	30,881	31,363	31,682	31,436
Australia								
China	2,723	2,909	3,168	3,564	3,852	4,022	4,236	4,361
Chinese Taipei	689	699	712	725	747	766	790	800
India	870	870	870	865	870	869	871	876
Japan	10,035	10,367	10,711	10,915	11,120	11,249	11,491	11,662
Korea, Rep. of	12,761	13,194	13,366	13,463	13,408	13,558	13,405	12,849
New Zealand	579	586	619	615	616	615	598	587
Pakistan	197	201	204	208	211	227	233	241
Philippines	55	57	57	57	57	57	58	60
Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049	2,096
South Africa	1,757	1,817	1,897	1,966	1,968	2,013	2,049	2,096

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