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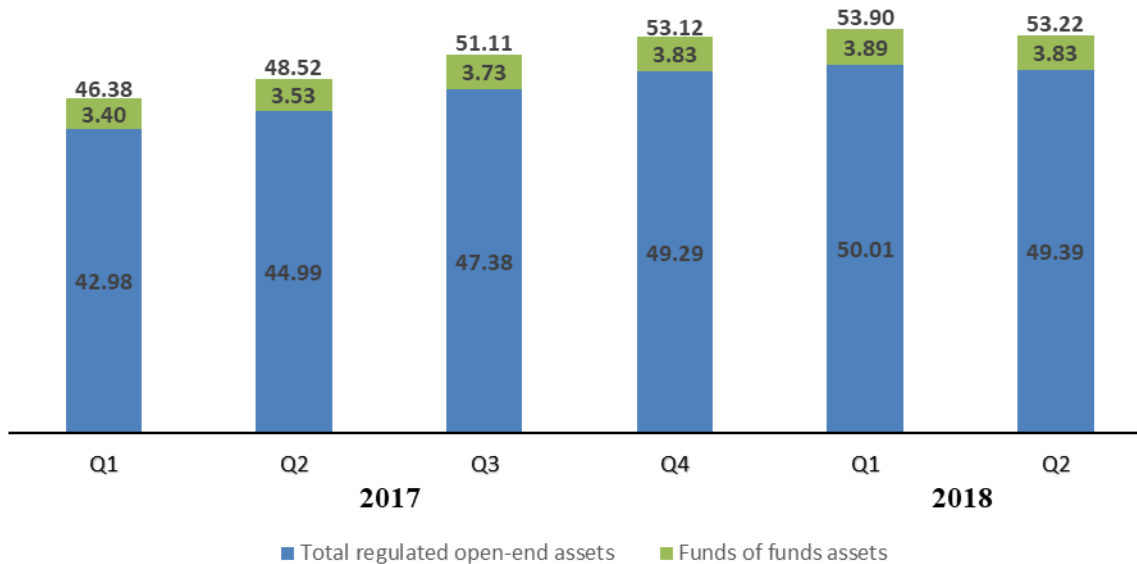
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WORLDWIDE REGULATED OPEN-END FUND ASSETS AND FLOWS Second Quarter 2018

TORONTO, CANADA, September 28, 2018—Worldwide regulated open-end fund assets decreased 1.2 percent to \$49.39 trillion at the end of the second quarter of 2018, excluding funds of funds. Worldwide net cash inflow to all funds was \$194 billion in the second quarter, compared with \$584 billion of net inflows in the first quarter of 2018.

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 second quarter of 2018 contains statistics from 47 jurisdictions.

Worldwide Assets of Regulated Open-End Funds (Trillions of US dollars, end of quarter)



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

The growth rate of total regulated open-end fund assets reported in US dollars was decreased by US dollar appreciation over the second quarter of 2018. For example, on a US dollar-denominated basis, fund assets in Europe decreased by 2.8 percent in the second quarter, compared with an increase of 2.7 percent on a euro-denominated basis.

Net Assets of Worldwide Regulated Open-End Funds

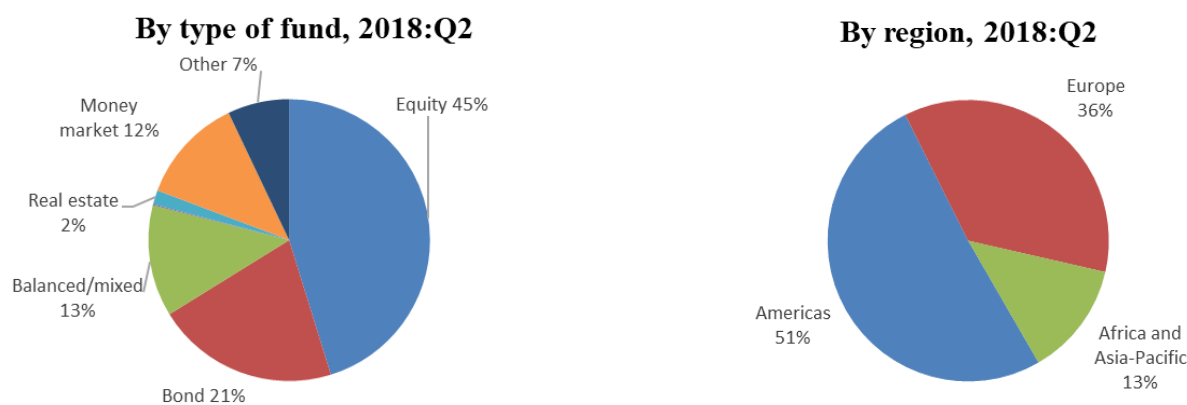
Billions of US dollars

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
All funds*	42,978	44,986	47,383	49,292	50,011	49,387
Long-term	37,822	39,656	41,662	43,392	43,909	43,424
Equity	18,766	19,585	20,626	21,826	21,950	22,103
Bond	9,314	9,742	10,184	10,372	10,556	10,254
Balanced/Mixed	5,660	5,927	6,228	6,416	6,506	6,261
Guaranteed	69	71	70	67	65	59
Real Estate	637	679	717	755	795	788
Other	3,376	3,652	3,837	3,957	4,037	3,959
Money market	5,156	5,330	5,720	5,900	6,101	5,962
Memo items included above:						
ETFs	3,751	4,001	4,281	4,642	4,749	4,822
Institutional	3,799	4,002	4,238	4,378	4,586	4,371

*Excludes Funds of Funds where possible

On a US dollar–denominated basis, equity fund assets increased by 0.7 percent to \$22.10 trillion at the end of the second quarter of 2018. Bond fund assets decreased by 2.9 percent to \$10.25 trillion in the second quarter. Balanced/mixed fund assets decreased by 3.8 percent to \$6.26 trillion in the second quarter, while money market fund assets decreased by 2.3 percent globally to \$5.96 trillion.

Percentage of Worldwide Regulated Open-End Fund Assets



At the end of the second quarter of 2018, 45 percent of worldwide regulated open-end fund assets were held in equity funds. The asset share of bond funds was 21 percent and the asset share of balanced/mixed funds was 13 percent. Money market fund assets represented 12 percent of the worldwide total.

By region, 51 percent of worldwide assets were in the Americas in the second quarter of 2018, 36 percent were in Europe, and 13 percent were in Africa and the Asia-Pacific regions.

Net Sales of Worldwide Regulated Open-End Funds

Billions of US dollars

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
All funds	617	609	802	687	584	194
Long-term	587	483	492	555	570	157
Equity	174	124	142	283	263	23
Bond	270	220	228	162	147	71
Balanced/Mixed	77	72	64	79	82	16
Guaranteed	2	-1	-3	-3	-2	-2
Real Estate	12	9	11	13	15	16
Other	51	59	50	21	65	33
Money market	30	126	310	132	14	36
Memo Items Included Above:						
ETFs	186	145	125	165	143	53
Institutional	74	46	75	90	117	18

Note: Forty-eight jurisdictions reported data from Q1 2017 through Q3 2017; 47 jurisdictions reported data in Q4 2017, Q1 2018, and Q2 2018. Assets of reporting jurisdictions represented 96 percent of assets of all jurisdictions at the end of 2018: Q2. 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.

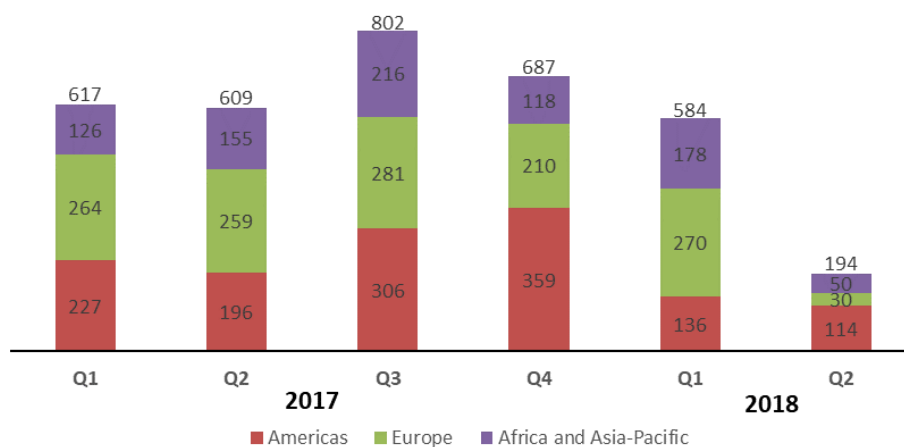
Net sales of regulated open-end funds worldwide were \$194 billion in the second quarter of 2018. Flows into equity funds worldwide were \$23 billion in the second quarter, after experiencing \$263 billion of net inflows in the first quarter of 2018.

Globally, bond funds posted an inflow of \$71 billion in the second quarter of 2018, after recording an inflow of \$147 billion in the first quarter.

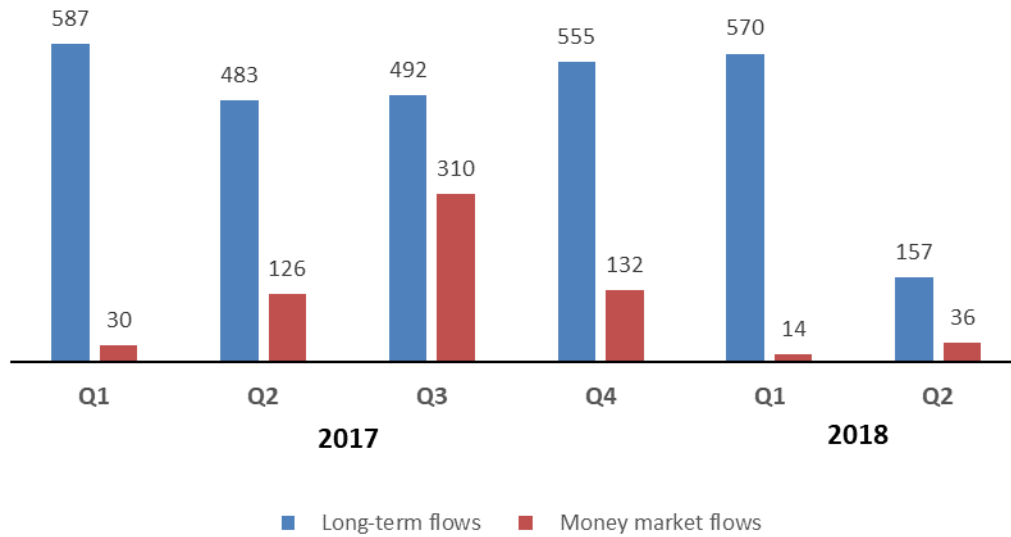
Inflows from balanced/mixed funds worldwide totaled \$16 billion in the second quarter of 2018, compared with \$82 billion of inflows in the first quarter of 2018.

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 \$36 billion in the second quarter of 2018 after registering an inflow of \$14 billion in the first quarter of 2018.

- END -

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Table 1

REGIONAL SUMMARY BY TYPE OF FUND, 2018:Q2**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	49,386,538	22,102,685	10,253,693	6,261,202	5,962,237	59,019	788,429	3,959,259	4,821,526	4,371,474
Americas	24,980,237	13,846,259	5,561,809	2,380,928	3,001,114	954	18,437	170,733	3,618,977	447,885
Europe	17,625,439	5,307,494	4,114,345	3,462,302	1,473,436	57,597	687,286	2,522,968	762,613	3,131,698
Asia and Pacific	6,615,691	2,908,163	572,739	337,239	1,465,453	468	77,179	1,254,451	439,936	791,891
Africa	165,171	40,769	4,800	80,733	22,234		5,527	11,107		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	193,705	22,800	71,179	16,282	36,499	-2,466	16,489	32,917	52,963	17,558
Americas	113,995	16,082	72,835	-7,388	33,821	-112		-1,244	57,075	218
Europe	29,954	227	-7,872	26,466	-23,187	-2,354	12,933	23,740	-23,824	36,040
Asia and Pacific	47,723	5,976	5,852	-3,597	26,305		3,497	9,687	19,712	-18,700
Africa	2,033	515	364	801	-440		59	734		

TOTAL NUMBER OF FUNDS (end of quarter)

World	116,061	39,912	20,880	27,740	2,820	1,042	3,723	19,944	5,046	19,605
Americas	27,733	10,316	6,063	7,896	1,046	29	340	2,043	2,514	2,931
Europe	55,465	14,587	9,880	14,389	983	998	1,936	12,692	1,617	10,838
Asia and Pacific	31,312	14,598	4,877	4,560	742	15	1,367	5,153	915	5,836
Africa	1,551	411	60	895	49		80	56		

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	53,215,914	22,399,064	10,746,752	9,236,427	5,962,237	59,019	788,429	4,023,129	4,821,526	4,371,474
Americas	28,283,016	14,082,942	6,021,814	4,983,785	3,001,114	954	18,437	173,965	3,618,977	447,885
Europe	18,090,266	5,359,431	4,145,675	3,809,216	1,473,436	57,597	687,286	2,557,614	762,613	3,131,698
Asia and Pacific	6,647,147	2,908,417	574,252	340,439	1,465,453	468	77,179	1,280,098	439,936	791,891
Africa	195,485	48,274	5,011	102,987	22,234		5,527	11,452		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	226,309	43,118	71,220	27,392	36,499	-2,466	16,489	34,079	52,963	17,558
Americas	141,575	36,108	72,799	210	33,821	-112		-1,254	57,075	218
Europe	34,352	544	-7,748	29,948	-23,187	-2,354	12,933	24,230	-23,824	36,040
Asia and Pacific	48,407	5,958	5,795	-3,520	26,305		3,497	10,383	19,712	-18,700
Africa	1,975	508	374	754	-440		59	720		

TOTAL NUMBER OF FUNDS (end of quarter)

World	128,572	41,284	22,316	35,804	2,820	1,042	3,723	21,514	5,046	19,605
Americas	36,431	11,292	7,351	14,184	1,046	29	340	2,187	2,514	2,931
Europe	57,512	14,923	9,997	15,756	983	998	1,936	12,919	1,617	10,838
Asia and Pacific	32,638	14,613	4,902	4,596	742	15	1,367	6,336	915	5,836
Africa	1,991	456	66	1,268	49		80	72		

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, Cyprus, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. ETFs and Institutional Funds are included in the Totals and underlying categories. An entry shown as zero indicates an amount that is between \$-0.499 million and \$0.499 million.

Table 2

TOTAL NET ASSETS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

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	49,386,538	22,102,685	10,253,693	6,261,202	5,962,237	59,019	788,429	3,959,259	4,821,526	4,371,474
Americas	24,980,237	13,846,259	5,561,809	2,380,928	3,001,114	954	18,437	170,733	3,618,977	447,885
Argentina	21,416	805	14,374	2,908	3,327					
Brazil	1,109,062	64,990	614,475	249,612	74,654	954	18,437	85,940	1,778	447,884
Canada	1,272,340	461,841	180,573	595,133	20,091			14,701	119,515	
Chile	57,593	4,082	18,947	9,472	23,933			1,159	194	
Costa Rica	2,647	17	145		2,486					
Mexico	114,058	15,915	25,865	16,169	56,110					
Trinidad & Tobago	6,920	43	5,656	1,220						1
United States	22,396,201	13,298,566	4,701,774	1,506,414	2,820,513			68,933	3,497,490	
Europe	17,625,439	5,307,494	4,114,345	3,462,302	1,473,436	57,597	687,286	2,522,968	762,613	3,131,698
Austria	175,810	26,091	77,118	55,742	59	1,071	9,225	6,503		102,916
Belgium	106,923	46,205	11,445	16,582	7,110	7,768		17,811	1,704	
Bulgaria	815	201	98	459	42			16	20	
Croatia	3,079	297	1,319	143	1,164			155		
Cyprus	2,766	1,117	63	175			1,198	213		
Czechia	13,557	2,224	3,542	6,285	195	16	1,295			
Denmark	146,977	61,507	70,459	13,596	42			1,372		
Finland	107,496	46,929	44,148	9,054	1,990		15	5,360	297	
France	2,223,171	390,620	328,686	395,442	405,642	25,245	167,059	510,477	54,237	
Germany	2,271,972	353,095	535,406	983,583	8,714	226	199,902	191,043	62,206	1,824,941
Greece	5,246	1,084	1,834	1,581	734			13	15	
Hungary	17,361	1,133	3,934	1,257	2,427	116	4,598	3,895	6	1,170
Ireland	2,899,732	805,555	630,491	125,869	568,948		16,744	752,125	437,514	619,198
Italy	254,154	25,757	60,606	123,710	3,870			40,208		3,110
Liechtenstein	56,031	13,560	10,842	19,610	3,086		105	8,829		
Luxembourg	4,939,590	1,506,292	1,418,983	1,106,119	357,220		78,883	472,094	195,579	580,114
Malta	3,411	321	1,419	825	64		19	764		174
Netherlands	890,938	381,681	257,222	19,905			117,594	114,536	1,837	
Norway	147,325	74,536	50,028	8,753	12,500			1,508		
Poland	44,173	7,606	11,302	8,019	16,080	562		605		
Portugal	22,801	1,454	2,135	616	449	85	12,673	5,391		
Romania	5,248	125	2,386	240	36	107		2,352	1	
Slovakia	7,688	476	2,048	3,663	98		1,402			75
Slovenia	3,050	1,896	192	891	70			1		
Spain	351,299	99,520	87,076	115,088	7,414	21,931		20,270	386	
Sweden	373,691	253,216	34,490	59,038	21,002			5,945	3,887	
Switzerland	540,097	203,866	166,157	108,709	21,433		39,931		4,886	
Turkey	13,115	662	5,747	1,365	3,592	84		1,664	38	
United Kingdom	1,997,923	1,000,468	295,169	275,983	29,455	386	36,643	359,818		
Asia and Pacific	6,615,691	2,908,163	572,739	337,239	1,465,453	468	77,179	1,254,451	439,936	791,891
Australia	2,093,623	948,954	67,574					1,077,095		
China	1,805,398	116,987	271,899	238,052	1,165,252			13,209	65,676	
Chinese Taipei	76,011	19,490	10,355	4,370	24,195	449	367	16,785	16,157	
India	305,122	98,353	87,936	25,520	66,866			26,447	13,537	
Japan	1,800,668	1,638,222	39,893		107,054		15,499		309,039	791,891
Korea, Rep. of	465,460	74,753	88,776	26,601	95,134		61,313	118,882	35,498	
New Zealand	60,080	7,785	4,526	41,631	4,321			1,818		
Pakistan	4,325	1,723	5	484	1,879	19		215		
Philippines	5,004	1,896	1,775	581	752				29	
Africa	165,171	40,769	4,800	80,733	22,234		5,527	11,107		
South Africa	165,171	40,769	4,800	80,733	22,234		5,527	11,107		

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

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	193,705	22,800	71,179	16,282	36,499	-2,466	16,489	32,917	52,963	17,558
Americas	113,995	16,082	72,835	-7,388	33,821	-112		-1,244	57,075	218
Argentina	-1,560	35	-2,608	-93	1,106					
Brazil	-4,725	2,817	-9,296	-85	3,550	-112		-1,600	-194	218
Canada	5,261	1,470	1,955	654	638			545	1,400	
Chile	1,256	110	915	91	55			84	39	
Costa Rica										
Mexico	1,834	959	-628	6	1,498					
Trinidad & Tobago	28		23	4						
United States	111,901	10,691	82,474	-7,965	26,974			-273	55,830	
Europe	29,954	227	-7,872	26,466	-23,187	-2,354	12,933	23,740	-23,824	36,040
Austria	235	225	-1,065	939	-1	-130	279	-12		732
Belgium										
Bulgaria	11	-1	1	11	1			-1		
Croatia	4	1	32		-29					
Cyprus	12	-1	2	11						
Czechia	349	75	-146	226	105		90			
Denmark	1,222	-1,888	2,897	222	-2			-8		
Finland	55	-1	-111	27	-93			232		
France	-23,592	-6,911	2,026	-834	-15,847	-2,026			-28,124	
Germany	16,701	-3,490	3,224	9,586	-272	10	2,836	4,808	-2,817	16,532
Greece	-88	-2	13	1	-76			-25		
Hungary	63	21	-286		103	-15	270	-32		49
Ireland	31,727	14,182	-3,181	4,288	3,085		107	13,247	6,823	9,553
Italy	474	365	-2,141	4,186	-537			-1,398		29
Liechtenstein	310	-100	-155	76	268		21	200		
Luxembourg	17,565	10,504	-12,263	13,800	-9,111		7,873	6,762	720	9,166
Malta	14	14	-11	13	-4			1		-7
Netherlands	-8,889	-6,093	-3,701	-142			970	77	-148	
Norway	2,690	-230	2,786	149	-105			91		
Poland	76	-93	-143	-4	354	-15		-24		
Portugal	-325	6	12	19	-17			-346		
Romania	-280	-1	-197	8	6	-4		-92		
Slovakia	7	2	-75	108	-49		19			-14
Slovenia	1	-12	-5	14	4					
Spain	2,708	4,223	-1,053	512	-348	-127		-498	-17	
Sweden	3,095	346	1,022	-280	1,015			992	-79	
Switzerland	-2,657	-3,933	809	1,136	-1,162		494		-180	
Turkey	-1,062	39	-652	-182	-229	18		-56	-2	
United Kingdom	-10,472	-7,020	4,489	-7,424	-246	-65	-26	-178		
Asia and Pacific	47,723	5,976	5,852	-3,597	26,305		3,497	9,687	19,712	-18,700
Australia										
China	19,093	6,292	10,275	-6,186	9,155			-444	4,446	
Chinese Taipei	180	-84	-196	447	-3,446	-9	-32	3,499	3,514	
India	19,493	4,439	-6,138	1,140	18,173			1,878	1,665	
Japan	-2,909	-5,659	-755		3,065		440		8,360	-18,700
Korea, Rep. of	11,477	894	2,692	254	-249		3,089	4,797	1,724	
New Zealand	776	19	4	754	-10			9		
Pakistan	-318	-5	-1	-10	-259	9		-52		
Philippines	-69	80	-29	4	-124				3	
Africa	2,033	515	364	801	-440		59	734		
South Africa	2,033	515	364	801	-440		59	734		

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

Table 4

NUMBER OF FUNDS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	116,061	39,912	20,880	27,740	2,820	1,042	3,723	19,944	5,046	19,605
Americas	27,733	10,316	6,063	7,896	1,046	29	340	2,043	2,514	2,931
Argentina	515	55	286	144	30					
Brazil	9,957	1,284	1,757	4,781	113	29	340	1,653	14	2,930
Canada	3,923	2,009	630	979	103			202	593	
Chile	2,797	619	694	1,138	255			91	2	
Costa Rica	71	2	23		46					
Mexico	580	190	195	79	116					
Trinidad & Tobago	44	10	19	15						1
United States	9,846	6,147	2,459	760	383			97	1,905	
Europe	55,465	14,587	9,880	14,389	983	998	1,936	12,692	1,617	10,838
Austria	1,600	275	522	691	3	36	13	60		959
Belgium	808	226	61	57	11	430		23	4	
Bulgaria	118	47	10	49	4			8	11	
Croatia	93	23	16	9	21			24		
Cyprus	57	6	8	28			2	13		
Czechia	154	31	43	71	2	3	4			
Denmark	587	299	222	62	1			3		
Finland	386	207	91	51	8		1	28	1	
France	10,780	1,811	1,082	3,000	200	280	475	3,932	181	
Germany	6,065	877	1,022	3,140	19	1	441	565	110	3,934
Greece	169	59	50	36	22			2	1	
Hungary	301	64	44	44	39	6	10	94	1	58
Ireland	7,021	2,178	1,031	591	110		257	2,854	722	2,425
Italy	859	92	215	403	9			140		25
Liechtenstein	1,447	419	282	235	33		7	471		
Luxembourg	14,762	3,903	3,085	3,998	247		333	3,196	519	3,409
Malta	140	26	26	22	1		6	59		24
Netherlands	969	379	248	82			107	153	14	
Norway	787	424	197	74	47			45		
Poland	450	151	100	106	60	5		28		
Portugal	332	43	22	19	5	2	216	25		
Romania	78	14	12	26	1	2		23	1	
Slovakia	88	8	26	46	1		7			4
Slovenia	99	69	9	16	4			1		
Spain	2,511	929	678	476	39	226		163	2	
Sweden	506	296	78	89	29			14	14	
Switzerland	899	415	253	179	19		33		19	
Turkey	399	65	86	79	23	4		142	17	
United Kingdom	3,000	1,251	361	710	25	3	24	626		
Asia and Pacific	31,312	14,598	4,877	4,560	742	15	1,367	5,153	915	5,836
Australia										
China	4,681	860	1,049	2,284	348			140	180	
Chinese Taipei	742	338	123	73	57	10	14	127	113	
India	782	330	235	26	52			139	69	
Japan	11,989	11,012	933		12		32		180	5,836
Korea, Rep. of	12,237	1,810	2,442	1,855	143		1,321	4,666	372	
New Zealand	633	179	72	277	44			61		
Pakistan	187	48	1	31	82	5		20		
Philippines	61	21	22	14	4				1	
Africa	1,551	411	60	895	49		80	56		
South Africa	1,551	411	60	895	49		80	56		

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

Table 5

TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS

Millions of US dollars

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	42,977,658	44,986,138	47,382,618	49,291,754	50,010,968	49,386,538
Americas	22,281,736	22,907,890	23,963,696	24,881,284	24,860,629	24,980,237
Argentina	29,045	28,963	30,708	29,213	34,046	21,416
Brazil	1,178,686	1,136,959	1,266,240	1,238,039	1,280,484	1,109,062
Canada	1,137,369	1,192,421	1,253,145	1,292,023	1,276,401	1,272,340
Chile	51,637	52,985	56,036	54,744	60,662	57,593
Costa Rica	2,706	2,473	2,587	2,446	2,459	2,647
Mexico	103,081	109,793	115,685	109,449	119,438	114,058
Trinidad & Tobago	7,383	7,429	7,359	7,426	6,759	6,920
United States	19,771,829	20,376,867	21,231,936	22,147,944	22,080,380	22,396,201
Europe	14,981,536	16,088,677	17,073,549	17,730,284	18,131,887	17,625,439
Austria	154,613	165,976	173,832	179,198	185,739	175,810
Belgium	90,053	95,970	103,193	109,190	111,145	106,923
Bulgaria	585	650	732	770	794	815
Croatia	2,614	2,762	2,917	2,982	3,055	3,079
Cyprus	920	1,202	1,229	1,581	2,698	2,766
Czechia	9,551	10,905	11,804	12,823	13,398	13,557
Denmark	120,057	127,976	139,909	145,837	143,798	146,977
Finland	98,130	102,416	107,681	110,998	112,449	107,496
France	2,010,086	2,136,972	2,280,883	2,313,588	2,369,947	2,223,171
Germany	1,970,546	2,128,063	2,255,011	2,312,051	2,368,861	2,271,972
Greece	4,256	4,936	5,034	5,390	5,578	5,246
Hungary	14,964	16,162	16,502	16,983	17,432	17,361
Ireland	2,357,270	2,545,797	2,712,881	2,873,630	2,977,223	2,899,732
Italy	212,849	233,750	248,683	260,385	270,069	254,154
Liechtenstein	46,987	50,461	52,446	54,674	54,741	56,031
Luxembourg	4,175,930	4,500,434	4,766,247	4,988,625	5,111,857	4,939,590
Malta	2,767	3,070	3,310	3,437	3,526	3,411
Netherlands	789,140	849,647	905,218	923,269	920,239	890,938
Norway	121,220	128,755	139,933	138,737	146,489	147,325
Poland	32,205	36,130	38,374	41,450	43,545	44,173
Portugal	20,813	22,502	23,254	23,697	24,373	22,801
Romania	5,198	5,653	5,938	5,827	5,810	5,248
Russia	2,430	2,651	3,207			
Slovakia	6,438	7,074	7,493	7,889	8,124	7,688
Slovenia	2,694	2,830	3,007	3,106	3,133	3,050
Spain	295,470	321,870	338,124	351,307	367,656	351,299
Sweden	307,134	330,820	350,240	355,957	353,157	373,691
Switzerland	505,723	538,312	541,755	558,769	573,830	540,097
Turkey	12,139	12,951	13,134	13,185	13,663	13,115
United Kingdom	1,608,754	1,701,980	1,821,578	1,914,949	1,919,558	1,997,923
Asia and Pacific	5,560,083	5,829,950	6,183,876	6,498,424	6,834,183	6,615,691
Australia	1,939,887	2,031,837	2,089,581	2,149,932	2,122,324	2,093,623
China	1,243,936	1,379,760	1,583,258	1,688,981	1,916,838	1,805,398
Chinese Taipei	66,138	68,036	69,650	72,835	79,015	76,011
India	242,332	268,419	288,347	307,387	298,836	305,122
Japan	1,588,743	1,598,796	1,662,188	1,759,449	1,866,927	1,800,668
Korea, Rep. of	417,226	417,839	423,803	451,886	478,523	465,460
New Zealand	51,019	54,687	56,198	57,441	61,651	60,080
Pakistan	5,671	5,105	5,076	4,591	4,644	4,325
Philippines	5,131	5,471	5,775	5,922	5,425	5,004
Africa	154,303	159,621	161,497	181,762	184,269	165,171
South Africa	154,303	159,621	161,497	181,762	184,269	165,171

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

Table 6

TOTAL NET SALES EXCLUDING FUNDS OF FUNDS

Millions of US dollars

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	616,561	609,074	802,225	686,932	583,949	193,705
Americas	227,009	195,771	306,021	359,425	136,288	113,995
Argentina	6,822	350	1,183	-1,337	5,413	-1,560
Brazil	35,277	5,602	30,698	15,071	17,839	-4,725
Canada	22,684	19,476	12,331	30,035	21,951	5,261
Chile	3,901	1,379	801	-2,659	4,772	1,256
Costa Rica						
Mexico	-182	1,707	4,954	-867	1,682	1,834
Trinidad & Tobago	13	-52	41	8	70	28
United States	158,494	167,309	256,013	319,174	84,561	111,901
Europe	263,997	258,520	280,612	209,911	269,966	29,954
Austria	363	611	1,135	1,401	1,375	235
Belgium						
Bulgaria	23	21	52	20	19	11
Croatia	-16	-650	-659	-644	16	4
Cyprus	0	18	38	24	1,239	12
Czechia	376	354	289	398	256	349
Denmark	971	1,429	1,707	1,360	3,719	1,222
Finland	705	1,276	571	-246	605	55
France	58,032	-14,438	29,482	-21,193	40,809	-23,592
Germany	30,108	23,400	29,394	29,868	35,936	16,701
Greece	14	-12	27	-102	130	-88
Hungary	-11	107	-297	160	103	63
Ireland	76,493	98,772	78,460	82,177	66,306	31,727
Italy	4,665	6,407	4,775	7,055	5,917	474
Liechtenstein	379	846	913	544	389	310
Luxembourg	79,877	84,297	89,663	94,811	94,159	17,565
Malta	-29	83	99	-1	64	14
Netherlands	-17,844	18,276	21,250	-24,022	-16,547	-8,889
Norway	3,408	2,703	2,310	978	177	2,690
Poland	500	576	1,159	1,232	1,592	76
Portugal	196	218	-260	104	69	-325
Romania	41	57	86	-125	-192	-280
Russia	212	349	356			
Slovakia	78	180	137	227	87	7
Slovenia	21	-2	33	-11	37	1
Spain	6,436	6,701	3,551	6,791	10,880	2,708
Sweden	1,934	3,063	-122	4,510	325	3,095
Switzerland	3,168	7,857	1,346	8,047	11,901	-2,657
Turkey	19	99	5	272	739	-1,062
United Kingdom	13,878	15,922	15,112	16,276	9,856	-10,472
Asia and Pacific	123,261	151,953	212,744	115,451	177,443	47,723
Australia						
China	59,408	132,893	138,654	65,010	76,398	19,093
Chinese Taipei	-145	91	-874	425	4,544	180
India	3,904	18,169	18,058	334	5,461	19,493
Japan	48,823	-349	49,792	58,752	76,204	-2,909
Korea, Rep. of	10,430	534	5,093	-9,721	13,896	11,477
New Zealand	422	443	1,395	844	869	776
Pakistan	263	-18	412	-121	171	-318
Philippines	156	190	214	-72	-100	-69
Africa	2,294	2,830	2,848	2,145	252	2,033
South Africa	2,294	2,830	2,848	2,145	252	2,033

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	112,228	113,184	113,861	113,850	114,723	116,061
Americas	26,596	26,864	27,042	27,257	27,482	27,733
Argentina	430	447	470	487	491	515
Brazil	9,354	9,479	9,624	9,774	9,847	9,957
Canada	3,758	3,825	3,831	3,867	3,904	3,923
Chile	2,567	2,625	2,660	2,673	2,718	2,797
Costa Rica	68	69	67	67	68	71
Mexico	532	544	546	553	578	580
Trinidad & Tobago	45	45	45	45	45	44
United States	9,842	9,830	9,799	9,791	9,831	9,846
Europe	54,310	54,566	54,769	54,771	54,991	55,465
Austria	1,583	1,589	1,579	1,580	1,610	1,600
Belgium	949	917	890	890	808	808
Bulgaria	111	112	112	116	121	118
Croatia	92	93	94	94	97	93
Cyprus	37	38	42	46	50	57
Czechia	129	132	139	147	147	154
Denmark	577	580	551	565	582	587
Finland	372	358	354	380	384	386
France	10,880	10,938	10,889	10,860	10,731	10,780
Germany	5,782	5,809	5,870	5,863	5,977	6,065
Greece	136	134	136	146	148	169
Hungary	324	315	306	306	308	301
Ireland	6,541	6,603	6,704	6,831	6,882	7,021
Italy	763	801	822	832	853	859
Liechtenstein	1,294	1,310	1,325	1,367	1,436	1,447
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762
Malta	132	138	143	140	139	140
Netherlands	1,014	1,030	994	991	985	969
Norway	715	726	738	754	737	787
Poland	402	414	418	428	455	450
Portugal	367	360	353	344	339	332
Romania	75	74	77	74	78	78
Russia	286	286	284			
Slovakia	86	88	87	87	87	88
Slovenia	105	105	106	98	98	99
Spain	2,362	2,353	2,360	2,332	2,445	2,511
Sweden	518	518	532	519	497	506
Switzerland	863	876	881	918	917	899
Turkey	390	384	379	387	393	399
United Kingdom	2,839	2,811	2,892	2,948	2,960	3,000
Asia and Pacific	29,800	30,198	30,469	30,196	30,666	31,312
Australia						
China	3,852	4,022	4,236	4,361	4,531	4,681
Chinese Taipei	669	684	703	714	729	742
India	800	799	802	807	812	782
Japan	11,120	11,249	11,491	11,662	11,815	11,989
Korea, Rep. of	12,515	12,598	12,405	11,828	11,917	12,237
New Zealand	616	615	598	587	619	633
Pakistan	171	174	176	177	183	187
Philippines	57	57	58	60	60	61
Africa	1,522	1,556	1,581	1,626	1,584	1,551
South Africa	1,522	1,556	1,581	1,626	1,584	1,551

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

Table 8

TOTAL NET ASSETS

INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

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	53,215,914	22,399,064	10,746,752	9,236,427	5,962,237	59,019	788,429	4,023,129	4,821,526	4,371,474
Americas	28,283,016	14,082,942	6,021,814	4,983,785	3,001,114	954	18,437	173,965	3,618,977	447,885
Argentina	21,416	805	14,374	2,908	3,327					
Brazil	1,745,206	83,141	1,069,207	410,044	74,654	954	18,437	88,769	1,778	447,884
Canada	1,679,174	477,789	185,846	980,343	20,091			15,104	119,515	
Chile	57,593	4,082	18,947	9,472	23,933			1,159	194	
Costa Rica	2,650	17	145		2,486					
Mexico	120,837	16,946	25,865	21,917	56,110					
Trinidad & Tobago	6,920	43	5,656	1,220						1
United States	24,649,220	13,500,119	4,701,774	3,557,881	2,820,513			68,933	3,497,490	
Europe	18,090,266	5,359,431	4,145,675	3,809,216	1,473,436	57,597	687,286	2,557,614	762,613	3,131,698
Austria	211,376	34,104	79,551	80,693	59	1,071	9,225	6,671		102,916
Belgium	183,856	48,276	16,250	86,640	7,110	7,768		17,811	1,704	
Bulgaria	819	205	98	459	42			16	20	
Croatia	3,079	297	1,319	143	1,164			155		
Cyprus	2,766	1,117	63	175			1,198	213		
Czechia	14,841	2,224	3,542	6,285	195	16	1,295	1,284		
Denmark	158,145	61,927	72,587	22,081	42			1,508		
Finland	134,534	50,764	50,036	26,369	1,990		15	5,360	297	
France	2,223,171	390,620	328,686	395,442	405,642	25,245	167,059	510,477	54,237	
Germany	2,397,948	358,815	535,756	1,096,972	8,714	226	199,902	197,561	62,206	1,824,941
Greece	5,756	1,346	1,882	1,780	734			13	15	
Hungary	22,581	1,547	4,052	4,154	2,427	116	4,598	5,687	6	1,170
Ireland	2,899,732	805,555	630,491	125,869	568,948		16,744	752,125	437,514	619,198
Italy	297,267	26,059	61,512	163,262	3,870			42,562		3,110
Liechtenstein	56,547	13,560	10,896	19,610	3,086			105	9,289	
Luxembourg	4,939,590	1,506,292	1,418,983	1,106,119	357,220		78,883	472,094	195,579	580,114
Malta	3,422	321	1,419	825	64		19	774		174
Netherlands	890,938	381,681	257,222	19,905			117,594	114,536	1,837	
Norway	147,325	74,536	50,028	8,753	12,500			1,508		
Poland	45,717	8,141	11,666	8,431	16,080	562		838		
Portugal	26,888	1,454	2,177	3,649	449	85	12,673	6,403		
Romania	5,248	125	2,386	240	36	107		2,352	1	
Slovakia	7,688	476	2,048	3,663	98		1,402			75
Slovenia	3,131	1,975	192	893	70			1		
Spain	351,299	99,520	87,076	115,088	7,414	21,931		20,270	386	
Sweden	421,374	265,431	35,038	93,059	21,002			6,843	3,887	
Switzerland	558,638	206,137	177,375	112,979	21,433		39,931	781	4,886	
Turkey	13,115	662	5,747	1,365	3,592	84		1,664	38	
United Kingdom	2,063,475	1,016,264	297,597	304,313	29,455	386	36,643	378,818		
Asia and Pacific	6,647,147	2,908,417	574,252	340,439	1,465,453	468	77,179	1,280,098	439,936	791,891
Australia	2,093,623	948,954	67,574					1,077,095		
China	1,805,398	116,987	271,899	238,052	1,165,252			13,209	65,676	
Chinese Taipei	81,124	19,744	11,868	7,570	24,195	449	367	16,931	16,157	
India	305,965	98,353	87,936	25,520	66,866			26,447	13,537	
Japan	1,800,668	1,638,222	39,893		107,054		15,499		309,039	791,891
Korea, Rep. of	490,433	74,753	88,776	26,601	95,134		61,313	143,856	35,498	
New Zealand	60,080	7,785	4,526	41,631	4,321			1,818		
Pakistan	4,852	1,723	5	484	1,879	19		742		
Philippines	5,004	1,896	1,775	581	752				29	
Africa	195,485	48,274	5,011	102,987	22,234		5,527	11,452		
South Africa	195,485	48,274	5,011	102,987	22,234		5,527	11,452		

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, 2018:Q2

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	226,309	43,118	71,220	27,392	36,499	-2,466	16,489	34,079	52,963	17,558
Americas	141,575	36,108	72,799	210	33,821	-112		-1,254	57,075	218
Argentina	-1,560	35	-2,608	-93	1,106					
Brazil	-4,725	2,817	-9,296	-85	3,550	-112		-1,600	-194	218
Canada	9,677	1,813	1,919	4,772	638			535	1,400	
Chile	1,256	110	915	91	55			84	39	
Costa Rica										
Mexico	1,857	980	-628	7	1,498					
Trinidad & Tobago	28	0	23	4						0
United States	135,042	30,353	82,474	-4,486	26,974			-273	55,830	
Europe	34,352	544	-7,748	29,948	-23,187	-2,354	12,933	24,230	-23,824	36,040
Austria	191	-14	-1,031	1,106	-1	-130	279	-18		732
Belgium										
Bulgaria	11	-1	1	11	1			-1	0	
Croatia	4	1	32	0	-29			0		
Cyprus	12	-1	2	11						
Czechia	381	75	-146	226	105	0	90	32		
Denmark	1,947	-1,868	3,303	522	-2			-8		
Finland	-8	-1	-206	60	-93		0	232		
France	-23,592	-6,911	2,026	-834	-15,847	-2,026			-28,124	
Germany	18,995	-3,300	3,222	11,610	-272	10	2,836	4,890	-2,817	16,532
Greece	-86	0	11	4	-76			-25		
Hungary	252	20	-289	81	103	-15	270	82	0	49
Ireland	31,727	14,182	-3,181	4,288	3,085		107	13,247	6,823	9,553
Italy	-1,183	249	-2,080	2,582	-537			-1,395		29
Liechtenstein	293	-100	-155	76	268		21	184		
Luxembourg	17,565	10,504	-12,263	13,800	-9,111		7,873	6,762	720	9,166
Malta	14	14	-11	13	-4		0	1		-7
Netherlands	-8,889	-6,093	-3,701	-142			970	77	-148	
Norway	2,690	-230	2,786	149	-105			91		
Poland	36	-110	-155	-8	354	-15		-29		
Portugal	-211	6	11	154	-17	0		-363		
Romania	-280	-1	-197	8	6	-4		-92	0	
Slovakia	7	2	-75	108	-49		19			-14
Slovenia	0	-13	-5	14	4			0		
Spain	2,708	4,223	-1,053	512	-348	-127		-498	-17	
Sweden	3,860	467	994	387	1,015			998	-79	
Switzerland	-2,705	-3,933	666	1,325	-1,162		494	-93	-180	
Turkey	-1,062	39	-652	-182	-229	18		-56	-2	
United Kingdom	-8,325	-6,662	4,398	-5,933	-246	-65	-26	212		
Asia and Pacific	48,407	5,958	5,795	-3,520	26,305		3,497	10,383	19,712	-18,700
Australia										
China	19,093	6,292	10,275	-6,186	9,155			-444	4,446	
Chinese Taipei	172	-102	-253	524	-3,446	-9	-32	3,489	3,514	
India	19,479	4,439	-6,138	1,140	18,173			1,878	1,665	
Japan	-2,909	-5,659	-755		3,065		440		8,360	-18,700
Korea, Rep. of	12,174	894	2,692	254	-249		3,089	5,494	1,724	
New Zealand	776	19	4	754	-10			9		
Pakistan	-309	-5	-1	-10	-259	9		-43		
Philippines	-69	80	-29	4	-124				3	
Africa	1,975	508	374	754	-440		59	720		
South Africa	1,975	508	374	754	-440		59	720		

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, 2018:Q2

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	128,572	41,284	22,316	35,804	2,820	1,042	3,723	21,514	5,046	19,605
Americas	36,431	11,292	7,351	14,184	1,046	29	340	2,187	2,514	2,931
Argentina	515	55	286	144	30					
Brazil	16,445	1,984	3,016	9,182	113	29	340	1,781	14	2,930
Canada	4,614	2,108	659	1,526	103			218	593	
Chile	2,797	619	694	1,138	255			91	2	
Costa Rica	73	2	23		46					
Mexico	645	201	195	133	116					
Trinidad & Tobago	44	10	19	15						1
United States	11,298	6,313	2,459	2,046	383			97	1,905	
Europe	57,512	14,923	9,997	15,756	983	998	1,936	12,919	1,617	10,838
Austria	2,014	341	544	1,012	3	36	13	65		959
Belgium	1,042	248	81	249	11	430		23	4	
Bulgaria	119	48	10	49	4			8	11	
Croatia	93	23	16	9	21			24		
Cyprus	57	6	8	28			2	13		
Czechia	169	31	43	71	2	3	4	15		
Denmark	645	304	227	108	1			5		
Finland	475	240	107	91	8		1	28	1	
France	10,780	1,811	1,082	3,000	200	280	475	3,932	181	
Germany	6,379	925	1,026	3,356	19	1	441	611	110	3,934
Greece	202	79	54	45	22			2	1	
Hungary	440	90	49	105	39	6	10	141	1	58
Ireland	7,021	2,178	1,031	591	110		257	2,854	722	2,425
Italy	1,114	101	223	622	9			159		25
Liechtenstein	1,494	419	287	235	33		7	513		
Luxembourg	14,762	3,903	3,085	3,998	247		333	3,196	519	3,409
Malta	143	26	26	22	1		6	62		24
Netherlands	969	379	248	82			107	153	14	
Norway	787	424	197	74	47			45		
Poland	553	199	113	132	60	5		44		
Portugal	369	43	23	43	5	2	216	37		
Romania	78	14	12	26	1	2		23	1	
Slovakia	88	8	26	46	1		7			4
Slovenia	101	70	9	17	4			1		
Spain	2,511	929	678	476	39	226		163	2	
Sweden	611	328	81	153	29			20	14	
Switzerland	939	420	259	207	19		33	1	19	
Turkey	399	65	86	79	23	4		142	17	
United Kingdom	3,158	1,271	366	830	25	3	24	639		
Asia and Pacific	32,638	14,613	4,902	4,596	742	15	1,367	6,336	915	5,836
Australia										
China	4,681	860	1,049	2,284	348			140	180	
Chinese Taipei	825	353	148	109	57	10	14	134	113	
India	849	330	235	26	52			139	69	
Japan	11,989	11,012	933		12		32		180	5,836
Korea, Rep. of	13,342	1,810	2,442	1,855	143		1,321	5,771	372	
New Zealand	633	179	72	277	44			61		
Pakistan	258	48	1	31	82	5		91		
Philippines	61	21	22	14	4				1	
Africa	1,991	456	66	1,268	49		80	72		
South Africa	1,991	456	66	1,268	49		80	72		

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	46,380,766	48,517,776	51,111,618	53,120,911	53,898,102	53,215,914
Americas	25,260,377	25,971,012	27,200,434	28,195,410	28,210,841	28,283,016
Argentina	29,045	28,963	30,708	29,213	34,046	21,416
Brazil	1,824,636	1,772,048	1,977,539	1,923,876	2,001,336	1,745,206
Canada	1,487,229	1,564,502	1,645,412	1,698,177	1,683,397	1,679,174
Chile	51,637	52,985	56,036	54,744	60,662	57,593
Costa Rica	2,708	2,475	2,590	2,449	2,462	2,650
Mexico	108,302	115,396	121,876	116,110	126,464	120,837
Trinidad & Tobago	7,383	7,429	7,359	7,426	6,759	6,920
United States	21,749,437	22,427,214	23,358,914	24,363,415	24,295,715	24,649,220
Europe	15,356,599	16,503,746	17,510,072	18,183,054	18,604,799	18,090,266
Austria	188,710	202,318	211,934	219,330	222,585	211,376
Belgium	143,040	154,789	163,250	170,768	191,117	183,856
Bulgaria	589	654	735	774	798	819
Croatia	2,614	2,762	2,917	2,982	3,055	3,079
Cyprus	920	1,202	1,229	1,581	2,698	2,766
Czechia	10,441	11,929	12,894	14,001	14,620	14,841
Denmark	127,540	139,384	152,592	154,649	153,845	158,145
Finland	117,602	127,244	134,094	139,423	140,923	134,534
France	2,010,086	2,136,972	2,280,883	2,313,588	2,369,947	2,223,171
Germany	2,068,341	2,239,776	2,372,955	2,436,587	2,498,098	2,397,948
Greece	4,735	5,454	5,572	5,910	6,095	5,756
Hungary	18,492	20,211	20,968	21,752	22,405	22,581
Ireland	2,357,270	2,545,797	2,712,881	2,873,630	2,977,223	2,899,732
Italy	264,363	283,491	300,065	310,937	318,412	297,267
Liechtenstein	47,890	51,415	53,414	55,642	55,270	56,547
Luxembourg	4,175,930	4,500,434	4,766,247	4,988,625	5,111,857	4,939,590
Malta	2,776	3,080	3,321	3,448	3,537	3,422
Netherlands	789,140	849,647	905,218	923,269	920,239	890,938
Norway	121,220	128,755	139,933	138,737	146,489	147,325
Poland	33,597	37,653	39,955	43,167	45,096	45,717
Portugal	23,717	25,775	26,888	27,687	28,563	26,888
Romania	5,198	5,653	5,938	5,827	5,810	5,248
Russia	2,624	2,834	3,388			
Slovakia	6,438	7,074	7,493	7,889	8,124	7,688
Slovenia	2,765	2,908	3,087	3,188	3,216	3,131
Spain	295,470	321,870	338,124	351,307	367,656	351,299
Sweden	344,018	370,969	392,630	402,271	399,313	421,374
Switzerland	524,841	558,409	561,602	578,783	592,275	558,638
Turkey	12,139	12,951	13,134	13,185	13,663	13,115
United Kingdom	1,654,093	1,752,336	1,876,731	1,974,117	1,981,870	2,063,475
Asia and Pacific	5,581,722	5,854,729	6,210,555	6,528,209	6,865,598	6,647,147
Australia	1,939,887	2,031,837	2,089,581	2,149,932	2,122,324	2,093,623
China	1,243,936	1,379,760	1,583,258	1,688,981	1,916,838	1,805,398
Chinese Taipei	70,811	72,875	74,765	77,978	84,245	81,124
India	243,426	269,484	289,423	308,453	299,716	305,965
Japan	1,588,743	1,598,796	1,662,188	1,759,449	1,866,927	1,800,668
Korea, Rep. of	432,551	436,085	443,706	474,921	503,278	490,433
New Zealand	51,019	54,687	56,198	57,441	61,651	60,080
Pakistan	6,218	5,734	5,661	5,132	5,194	4,852
Philippines	5,131	5,471	5,775	5,922	5,425	5,004
Africa	182,068	188,289	190,557	214,238	216,864	195,485
South Africa	182,068	188,289	190,557	214,238	216,864	195,485

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	652,373	632,317	816,763	747,723	617,057	226,309
Americas	253,946	208,844	313,486	408,985	163,028	141,575
Argentina	6,822	350	1,183	-1,337	5,413	-1,560
Brazil	35,277	5,602	30,698	15,071	17,839	-4,725
Canada	30,303	26,476	17,191	40,085	33,543	9,677
Chile	3,901	1,379	801	-2,659	4,772	1,256
Costa Rica						
Mexico	-36	1,858	5,381	-278	1,752	1,857
Trinidad & Tobago	13	-52	41	8	70	28
United States	177,666	173,231	258,191	358,095	99,639	135,042
Europe	270,881	265,949	286,316	219,800	274,575	34,352
Austria	641	723	1,475	2,033	1,229	191
Belgium						
Bulgaria	23	21	52	20	19	11
Croatia	-16	-650	-659	-644	16	4
Cyprus	0	18	38	24	1,239	12
Czechia	411	422	330	440	298	381
Denmark	1,674	2,768	2,154	2,058	4,251	1,947
Finland	1,035	1,522	1,005	349	490	-8
France	58,032	-14,438	29,482	-21,193	40,809	-23,592
Germany	33,557	25,958	30,630	35,674	38,953	18,995
Greece	2	2	26	-138	128	-86
Hungary	360	402	-48	358	273	252
Ireland	76,493	98,772	78,460	82,177	66,306	31,727
Italy	2,925	5,336	4,559	5,263	3,592	-1,183
Liechtenstein	378	856	913	537	391	293
Luxembourg	79,877	84,297	89,663	94,811	94,159	17,565
Malta	-29	83	99	-1	64	14
Netherlands	-17,844	18,276	21,250	-24,022	-16,547	-8,889
Norway	3,408	2,703	2,310	978	177	2,690
Poland	486	602	1,152	1,254	1,567	36
Portugal	339	365	-42	365	224	-211
Romania	41	57	86	-125	-192	-280
Russia	195	337	347			
Slovakia	78	180	137	227	87	7
Slovenia	21	-3	31	-11	37	0
Spain	6,436	6,701	3,551	6,791	10,880	2,708
Sweden	2,460	3,935	92	5,905	1,270	3,860
Switzerland	3,215	7,992	1,099	7,972	11,896	-2,705
Turkey	19	99	5	272	739	-1,062
United Kingdom	16,664	18,613	18,119	18,426	12,220	-8,325
Asia and Pacific	125,026	154,580	213,949	116,493	179,063	48,407
Australia						
China	59,408	132,893	138,654	65,010	76,398	19,093
Chinese Taipei	279	180	-833	319	4,679	172
India	3,879	18,123	18,045	288	5,386	19,479
Japan	48,823	-349	49,792	58,752	76,204	-2,909
Korea, Rep. of	11,716	3,156	6,225	-8,534	15,409	12,174
New Zealand	422	443	1,395	844	869	776
Pakistan	343	-56	457	-114	218	-309
Philippines	156	190	214	-72	-100	-69
Africa	2,520	2,944	3,012	2,445	391	1,975
South Africa	2,520	2,944	3,012	2,445	391	1,975

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	123,806	125,082	126,010	126,043	127,046	128,572
Americas	34,590	35,034	35,383	35,648	36,028	36,431
Argentina	430	447	470	487	491	515
Brazil	15,150	15,445	15,764	16,002	16,207	16,445
Canada	4,427	4,524	4,537	4,565	4,598	4,614
Chile	2,567	2,625	2,660	2,673	2,718	2,797
Costa Rica	70	71	69	69	70	73
Mexico	597	607	609	616	641	645
Trinidad & Tobago	45	45	45	45	45	44
United States	11,304	11,270	11,229	11,191	11,258	11,298
Europe	56,367	56,672	56,896	56,863	57,038	57,512
Austria	2,033	2,041	2,028	2,023	2,023	2,014
Belgium	1,152	1,132	1,093	1,100	1,042	1,042
Bulgaria	112	113	113	117	122	119
Croatia	92	93	94	94	97	93
Cyprus	37	38	42	46	50	57
Czechia	144	149	154	162	162	169
Denmark	613	635	627	638	637	645
Finland	459	447	443	470	474	475
France	10,880	10,938	10,889	10,860	10,731	10,780
Germany	6,093	6,120	6,180	6,175	6,295	6,379
Greece	159	157	158	173	176	202
Hungary	460	446	441	444	446	440
Ireland	6,541	6,603	6,704	6,831	6,882	7,021
Italy	1,026	1,065	1,091	1,108	1,121	1,114
Liechtenstein	1,360	1,374	1,389	1,426	1,483	1,494
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762
Malta	134	140	145	143	142	143
Netherlands	1,014	1,030	994	991	985	969
Norway	715	726	738	754	737	787
Poland	501	512	517	529	551	553
Portugal	404	397	391	381	376	369
Romania	75	74	77	74	78	78
Russia	338	338	336			
Slovakia	86	88	87	87	87	88
Slovenia	107	107	108	100	100	101
Spain	2,362	2,353	2,360	2,332	2,445	2,511
Sweden	613	628	641	624	602	611
Switzerland	903	918	924	961	958	939
Turkey	390	384	379	387	393	399
United Kingdom	2,978	2,952	3,041	3,105	3,116	3,158
Asia and Pacific	30,881	31,363	31,682	31,436	31,944	32,638
Australia						
China	3,852	4,022	4,236	4,361	4,531	4,681
Chinese Taipei	747	766	790	800	813	825
India	870	869	871	876	880	849
Japan	11,120	11,249	11,491	11,662	11,815	11,989
Korea, Rep. of	13,408	13,558	13,405	12,849	12,977	13,342
New Zealand	616	615	598	587	619	633
Pakistan	211	227	233	241	249	258
Philippines	57	57	58	60	60	61
Africa	1,968	2,013	2,049	2,096	2,036	1,991
South Africa	1,968	2,013	2,049	2,096	2,036	1,991

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

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Table 1

REGIONAL SUMMARY BY TYPE OF FUND, 2018:Q2**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	42,362,789	18,959,238	8,795,415	5,370,731	5,114,293	50,626	676,301	3,396,174	4,135,807	3,749,764
Americas	21,427,551	11,877,044	4,770,808	2,042,313	2,574,297	819	15,815	146,450	3,104,286	384,187
Europe	15,118,750	4,552,660	3,529,204	2,969,891	1,263,887	49,406	589,542	2,164,153	654,154	2,686,308
Asia and Pacific	5,674,808	2,494,563	491,285	289,276	1,257,037	401	66,203	1,076,044	377,367	679,269
Africa	141,680	34,971	4,118	69,251	19,072		4,741	9,527		

TOTAL NET SALES (Millions of Euros, quarterly)

World	162,572	19,138	59,739	13,667	30,629	-2,070	13,838	27,631	44,449	14,736
Americas	95,673	13,498	61,128	-6,200	28,384	-94		-1,044	47,902	183
Europe	25,141	192	-6,608	22,214	-19,463	-1,977	10,854	19,927	-19,996	30,247
Asia and Pacific	40,052	5,016	4,913	-3,019	22,078	1	2,934	8,132	16,543	-15,694
Africa	1,706	432	306	672	-370		50	616		

TOTAL NUMBER OF FUNDS (end of quarter)

World	116,061	39,912	20,880	27,740	2,820	1,042	3,723	19,944	5,046	19,605
Americas	27,733	10,316	6,063	7,896	1,046	29	340	2,043	2,514	2,931
Europe	55,465	14,587	9,880	14,389	983	998	1,936	12,692	1,617	10,838
Asia and Pacific	31,312	14,598	4,877	4,560	742	15	1,367	5,153	915	5,836
Africa	1,551	411	60	895	49		80	56		

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	45,647,552	19,213,470	9,218,350	7,922,823	5,114,293	50,626	676,301	3,450,960	4,135,807	3,749,764
Americas	24,260,607	12,080,067	5,165,391	4,274,992	2,574,297	819	15,815	149,223	3,104,286	384,187
Europe	15,517,471	4,597,213	3,556,078	3,267,470	1,263,887	49,406	589,542	2,193,871	654,154	2,686,308
Asia and Pacific	5,701,791	2,494,781	492,583	292,021	1,257,037	401	66,203	1,098,042	377,367	679,269
Africa	167,683	41,409	4,298	88,340	19,072		4,741	9,824		

TOTAL NET SALES (Millions of Euros, quarterly)

World	189,937	36,188	59,776	22,991	30,629	-2,070	13,838	28,603	44,449	14,736
Americas	118,820	30,305	61,099	177	28,384	-94		-1,052	47,902	183
Europe	28,834	456	-6,503	25,135	-19,463	-1,977	10,854	20,336	-19,996	30,247
Asia and Pacific	40,625	5,001	4,866	-2,954	22,078	1	2,934	8,715	16,543	-15,694
Africa	1,658	426	314	633	-370		50	604		

TOTAL NUMBER OF FUNDS (end of quarter)

World	128,572	41,284	22,316	35,804	2,820	1,042	3,723	21,514	5,046	19,605
Americas	36,431	11,292	7,351	14,184	1,046	29	340	2,187	2,514	2,931
Europe	57,512	14,923	9,997	15,756	983	998	1,936	12,919	1,617	10,838
Asia and Pacific	32,638	14,613	4,902	4,596	742	15	1,367	6,336	915	5,836
Africa	1,991	456	66	1,268	49		80	72		

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

Table 2

TOTAL NET ASSETS**EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	42,362,789	18,959,238	8,795,415	5,370,731	5,114,293	50,626	676,301	3,396,174	4,135,807	3,749,764
Americas	21,427,551	11,877,044	4,770,808	2,042,313	2,574,297	819	15,815	146,450	3,104,286	384,187
Argentina	18,370	691	12,330	2,495	2,854					
Brazil	951,332	55,747	527,084	214,112	64,037	819	15,815	73,717	1,525	384,186
Canada	1,091,388	396,158	154,892	510,493	17,234			12,610	102,518	
Chile	49,402	3,501	16,252	8,125	20,530			994	166	
Costa Rica	2,271	14	124		2,132					
Mexico	97,837	13,651	22,186	13,869	48,130					
Trinidad & Tobago	5,936	37	4,852	1,047						1
United States	19,211,015	11,407,245	4,033,088	1,292,172	2,419,380			59,129	3,000,077	
Europe	15,118,750	4,552,660	3,529,204	2,969,891	1,263,887	49,406	589,542	2,164,153	654,154	2,686,308
Austria	150,806	22,380	66,150	47,814	51	919	7,913	5,578		88,279
Belgium	91,716	39,634	9,817	14,224	6,099	6,663		15,278	1,462	
Bulgaria	699	172	84	393	36			14	17	
Croatia	2,641	255	1,132	123	999			133		
Cyprus	2,373	958	54	150			1,028	183		
Czechia	11,629	1,907	3,038	5,391	168	14	1,111			
Denmark	126,074	52,760	60,439	11,663	36			1,177		
Finland	92,208	40,255	37,869	7,766	1,707		13	4,598	255	
France	1,906,992	335,066	281,940	339,202	347,952	21,655	143,300	437,877	46,523	
Germany	1,948,852	302,878	459,261	843,698	7,475	194	171,472	163,873	53,359	1,565,398
Greece	4,500	930	1,573	1,356	630			11	13	
Hungary	14,892	972	3,375	1,078	2,082	99	3,944	3,341	5	1,004
Ireland	2,487,332	690,989	540,823	107,968	488,032		14,363	645,158	375,291	531,136
Italy	218,008	22,094	51,987	106,116	3,320			34,490		2,668
Liechtenstein	48,062	11,632	9,300	16,821	2,647			90	7,573	
Luxembourg	4,237,082	1,292,067	1,217,175	948,807	306,416		67,664	404,953	167,764	497,610
Malta	2,926	275	1,217	708	55		16	655		149
Netherlands	764,229	327,398	220,640	17,074			100,870	98,247	1,576	
Norway	126,373	63,936	42,913	7,508	10,722			1,294		
Poland	37,891	6,524	9,695	6,878	13,793	482		519		
Portugal	19,558	1,247	1,831	528	385	73	10,871	4,624		
Romania	4,502	107	2,047	206	31	92		2,017	1	
Slovakia	6,595	408	1,757	3,142	84		1,203			64
Slovenia	2,616	1,626	165	764	60			1		
Spain	301,337	85,366	74,692	98,720	6,360	18,812		17,387	331	
Sweden	320,544	217,203	29,585	50,641	18,015			5,099	3,334	
Switzerland	463,285	174,872	142,526	93,248	18,385		34,252		4,191	
Turkey	11,249	568	4,929	1,171	3,081	72		1,428	32	
United Kingdom	1,713,779	858,181	253,190	236,733	25,266	331	31,432	308,645		
Asia and Pacific	5,674,808	2,494,563	491,285	289,276	1,257,037	401	66,203	1,076,044	377,367	679,269
Australia	1,795,868	813,994	57,964					923,911		
China	1,548,635	100,349	233,229	204,196	999,530			11,330	56,335	
Chinese Taipei	65,201	16,718	8,882	3,748	20,754	385	315	14,398	13,859	
India	261,728	84,365	75,430	21,891	57,357			22,686	11,612	
Japan	1,544,577	1,405,234	34,220		91,829		13,295		265,088	679,269
Korea, Rep. of	399,262	64,121	76,151	22,818	81,604		52,593	101,975	30,449	
New Zealand	51,535	6,678	3,882	35,710	3,706			1,559		
Pakistan	3,710	1,478	4	415	1,612	16		185		
Philippines	4,292	1,626	1,523	498	645				24	
Africa	141,680	34,971	4,118	69,251	19,072		4,741	9,527		
South Africa	141,680	34,971	4,118	69,251	19,072		4,741	9,527		

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

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	162,572	19,138	59,739	13,667	30,629	-2,070	13,838	27,631	44,449	14,736
Americas	95,673	13,498	61,128	-6,200	28,384	-94		-1,044	47,902	183
Argentina	-1,309	29	-2,189	-78	928					
Brazil	-3,966	2,365	-7,802	-71	2,979	-94		-1,343	-163	183
Canada	4,416	1,234	1,640	549	535			457	1,175	
Chile	1,054	92	768	76	46			71	33	
Costa Rica										
Mexico	1,539	805	-527	5	1,257					
Trinidad & Tobago	23		19	4						
United States	93,916	8,973	69,219	-6,685	22,639			-229	46,857	
Europe	25,141	192	-6,608	22,214	-19,463	-1,977	10,854	19,927	-19,996	30,247
Austria	197	189	-894	788	-1	-109	234	-10		614
Belgium										
Bulgaria	9	-1	1	9	1			-1		
Croatia	3	1	27		-25					
Cyprus	10	-1	2	9						
Czechia	293	63	-123	190	88		75			
Denmark	1,025	-1,584	2,432	186	-2			-6		
Finland	46	-1	-93	23	-78			195		
France	-19,800	-5,800	1,700	-700	-13,300	-1,700			-23,604	
Germany	14,017	-2,929	2,706	8,045	-228	8	2,380	4,035	-2,364	13,875
Greece	-74	-2	11	1	-64			-21		
Hungary	53	18	-240		86	-12	227	-27		41
Ireland	26,628	11,903	-2,670	3,599	2,589		90	11,118	5,726	8,018
Italy	398	306	-1,797	3,513	-451			-1,173		24
Liechtenstein	260	-84	-130	64	225		18	168		
Luxembourg	14,742	8,816	-10,292	11,582	-7,647		6,608	5,675	604	7,693
Malta	12	12	-9	11	-3			1		-6
Netherlands	-7,460	-5,114	-3,106	-119			814	65	-124	
Norway	2,258	-193	2,338	125	-88			76		
Poland	64	-78	-120	-3	297	-13		-20		
Portugal	-273	5	10	16	-14			-290		
Romania	-235		-166	7	5	-4		-77		
Slovakia	6	2	-63	91	-41		16			-12
Slovenia	1	-10	-4	12	3					
Spain	2,273	3,544	-884	430	-292	-107		-418	-14	
Sweden	2,598	290	857	-235	852			833	-67	
Switzerland	-2,230	-3,301	679	953	-976		414		-151	
Turkey	-891	33	-547	-153	-192	15		-47	-2	
United Kingdom	-8,789	-5,892	3,767	-6,230	-207	-55	-22	-149		
Asia and Pacific	40,052	5,016	4,913	-3,019	22,078	1	2,934	8,132	16,543	-15,694
Australia										
China	16,024	5,281	8,624	-5,192	7,684			-373	3,732	
Chinese Taipei	151	-70	-165	375	-2,892	-7	-27	2,937	2,949	
India	16,360	3,725	-5,151	957	15,252			1,577	1,397	
Japan	-2,442	-4,749	-634		2,573		369		7,016	-15,694
Korea, Rep. of	9,632	750	2,260	213	-209		2,592	4,026	1,447	
New Zealand	652	16	4	633	-8			8		
Pakistan	-267	-4	-1	-8	-218	8		-43		
Philippines	-58	67	-24	3	-104				2	
Africa	1,706	432	306	672	-370		50	616		
South Africa	1,706	432	306	672	-370		50	616		

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

Table 4

NUMBER OF FUNDS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	116,061	39,912	20,880	27,740	2,820	1,042	3,723	19,944	5,046	19,605
Americas	27,733	10,316	6,063	7,896	1,046	29	340	2,043	2,514	2,931
Argentina	515	55	286	144	30					
Brazil	9,957	1,284	1,757	4,781	113	29	340	1,653	14	2,930
Canada	3,923	2,009	630	979	103			202	593	
Chile	2,797	619	694	1,138	255			91	2	
Costa Rica	71	2	23		46					
Mexico	580	190	195	79	116					
Trinidad & Tobago	44	10	19	15						1
United States	9,846	6,147	2,459	760	383			97	1,905	
Europe	55,465	14,587	9,880	14,389	983	998	1,936	12,692	1,617	10,838
Austria	1,600	275	522	691	3	36	13	60		959
Belgium	808	226	61	57	11	430		23	4	
Bulgaria	118	47	10	49	4			8	11	
Croatia	93	23	16	9	21			24		
Cyprus	57	6	8	28			2	13		
Czechia	154	31	43	71	2	3	4			
Denmark	587	299	222	62	1			3		
Finland	386	207	91	51	8		1	28	1	
France	10,780	1,811	1,082	3,000	200	280	475	3,932	181	
Germany	6,065	877	1,022	3,140	19	1	441	565	110	3,934
Greece	169	59	50	36	22			2	1	
Hungary	301	64	44	44	39	6	10	94	1	58
Ireland	7,021	2,178	1,031	591	110		257	2,854	722	2,425
Italy	859	92	215	403	9			140		25
Liechtenstein	1,447	419	282	235	33		7	471		
Luxembourg	14,762	3,903	3,085	3,998	247		333	3,196	519	3,409
Malta	140	26	26	22	1		6	59		24
Netherlands	969	379	248	82			107	153	14	
Norway	787	424	197	74	47			45		
Poland	450	151	100	106	60	5		28		
Portugal	332	43	22	19	5	2	216	25		
Romania	78	14	12	26	1	2		23	1	
Slovakia	88	8	26	46	1		7			4
Slovenia	99	69	9	16	4			1		
Spain	2,511	929	678	476	39	226		163	2	
Sweden	506	296	78	89	29			14	14	
Switzerland	899	415	253	179	19		33		19	
Turkey	399	65	86	79	23	4		142	17	
United Kingdom	3,000	1,251	361	710	25	3	24	626		
Asia and Pacific	31,312	14,598	4,877	4,560	742	15	1,367	5,153	915	5,836
Australia										
China	4,681	860	1,049	2,284	348			140	180	
Chinese Taipei	742	338	123	73	57	10	14	127	113	
India	782	330	235	26	52			139	69	
Japan	11,989	11,012	933		12		32		180	5,836
Korea, Rep. of	12,237	1,810	2,442	1,855	143		1,321	4,666	372	
New Zealand	633	179	72	277	44			61		
Pakistan	187	48	1	31	82	5		20		
Philippines	61	21	22	14	4				1	
Africa	1,551	411	60	895	49		80	56		
South Africa	1,551	411	60	895	49		80	56		

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

Table 5

TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS

Millions of Euros

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	40,199,884	39,420,028	40,134,357	41,100,435	40,590,027	42,362,789
Americas	20,841,600	20,073,510	20,297,898	20,746,506	20,177,446	21,427,551
Argentina	27,167	25,380	26,011	24,358	27,633	18,370
Brazil	1,102,504	996,284	1,072,539	1,032,301	1,039,270	951,332
Canada	1,063,857	1,044,883	1,061,448	1,077,315	1,035,956	1,091,388
Chile	48,299	46,429	47,464	45,647	49,235	49,402
Costa Rica	2,531	2,167	2,191	2,039	1,996	2,271
Mexico	96,418	96,208	97,989	91,261	96,938	97,837
Trinidad & Tobago	6,906	6,510	6,234	6,192	5,486	5,936
United States	18,493,918	17,855,649	17,984,022	18,467,393	17,920,932	19,211,015
Europe	14,013,236	14,098,033	14,461,757	14,783,860	14,716,247	15,118,750
Austria	144,620	145,440	147,240	149,419	150,750	150,806
Belgium	84,233	84,096	87,407	91,045	90,208	91,716
Bulgaria	548	570	620	642	644	699
Croatia	2,445	2,420	2,471	2,487	2,479	2,641
Cyprus	861	1,053	1,041	1,318	2,190	2,373
Czechia	8,934	9,555	9,998	10,692	10,874	11,629
Denmark	112,297	112,142	118,507	121,602	116,710	126,074
Finland	91,788	89,744	91,209	92,552	91,266	92,208
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992
Germany	1,843,184	1,864,759	1,910,055	1,927,834	1,922,621	1,948,852
Greece	3,981	4,325	4,264	4,494	4,527	4,500
Hungary	13,997	14,162	13,978	14,160	14,148	14,892
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332
Italy	199,092	204,828	210,641	217,114	219,194	218,008
Liechtenstein	43,950	44,217	44,423	45,588	44,429	48,062
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082
Malta	2,588	2,690	2,804	2,866	2,862	2,926
Netherlands	738,136	744,521	766,744	769,840	746,887	764,229
Norway	113,385	112,824	118,527	115,682	118,893	126,373
Poland	30,123	31,659	32,504	34,562	35,342	37,891
Portugal	19,468	19,718	19,697	19,759	19,782	19,558
Romania	4,862	4,953	5,030	4,858	4,716	4,502
Russia	2,273	2,323	2,716			
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595
Slovenia	2,520	2,480	2,547	2,590	2,543	2,616
Spain	276,373	282,045	286,400	292,927	298,398	301,337
Sweden	287,283	289,888	296,663	296,804	286,630	320,544
Switzerland	473,036	471,707	458,881	465,913	465,734	463,285
Turkey	11,354	11,349	11,125	10,994	11,089	11,249
United Kingdom	1,504,775	1,491,395	1,542,926	1,596,722	1,557,956	1,713,779
Asia and Pacific	5,200,718	5,108,614	5,237,910	5,418,513	5,546,777	5,674,808
Australia	1,814,506	1,780,439	1,769,931	1,792,656	1,722,526	1,795,868
China	1,163,536	1,209,043	1,341,062	1,408,305	1,555,749	1,548,635
Chinese Taipei	61,863	59,618	58,995	60,731	64,130	65,201
India	226,670	235,207	244,238	256,305	242,542	261,728
Japan	1,486,058	1,400,978	1,407,918	1,467,063	1,515,240	1,544,577
Korea, Rep. of	390,260	366,140	358,973	376,791	388,380	399,262
New Zealand	47,722	47,921	47,602	47,896	50,038	51,535
Pakistan	5,304	4,474	4,299	3,828	3,769	3,710
Philippines	4,799	4,794	4,892	4,938	4,403	4,292
Africa	144,330	139,871	136,792	151,556	149,557	141,680
South Africa	144,330	139,871	136,792	151,556	149,557	141,680

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

Table 6

TOTAL NET SALES EXCLUDING FUNDS OF FUNDS

Millions of Euros

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	579,042	552,647	682,976	583,431	475,066	162,572
Americas	213,196	177,635	260,531	305,271	110,877	95,673
Argentina	6,407	317	1,007	-1,135	4,404	-1,309
Brazil	33,130	5,083	26,134	12,800	14,513	-3,966
Canada	21,304	17,672	10,498	25,510	17,858	4,416
Chile	3,664	1,252	682	-2,258	3,883	1,054
Costa Rica						
Mexico	-171	1,549	4,217	-737	1,368	1,539
Trinidad & Tobago	13	-47	35	7	57	23
United States	148,849	151,809	217,958	271,084	68,794	93,916
Europe	247,931	234,568	238,900	178,281	219,628	25,141
Austria	341	554	966	1,190	1,119	197
Belgium						
Bulgaria	22	19	44	17	16	9
Croatia	-15	-590	-561	-547	13	3
Cyprus	0	16	32	20	1,008	10
Czechia	353	321	246	338	208	293
Denmark	912	1,297	1,454	1,155	3,026	1,025
Finland	662	1,158	486	-209	492	46
France	54,500	-13,100	25,100	-18,000	33,200	-19,800
Germany	28,276	21,232	25,025	25,368	29,235	14,017
Greece	13	-11	23	-87	106	-74
Hungary	-11	97	-253	136	84	53
Ireland	71,838	89,622	66,797	69,795	53,942	26,628
Italy	4,381	5,813	4,065	5,992	4,814	398
Liechtenstein	356	767	777	462	317	260
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742
Malta	-27	75	84	-1	52	12
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-7,460
Norway	3,200	2,452	1,967	830	144	2,258
Poland	469	523	987	1,046	1,295	64
Portugal	184	198	-221	88	56	-273
Romania	38	51	73	-106	-156	-235
Russia	200	317	303			
Slovakia	73	163	117	193	71	6
Slovenia	20	-2	28	-9	30	1
Spain	6,044	6,080	3,023	5,768	8,851	2,273
Sweden	1,816	2,779	-104	3,830	264	2,598
Switzerland	2,976	7,129	1,146	6,834	9,682	-2,230
Turkey	18	90	4	231	601	-891
United Kingdom	13,034	14,447	12,866	13,824	8,018	-8,789
Asia and Pacific	115,760	137,876	181,121	98,057	144,356	40,052
Australia						
China	55,793	120,582	118,044	55,215	62,152	16,024
Chinese Taipei	-136	82	-744	361	3,696	151
India	3,667	16,486	15,374	284	4,443	16,360
Japan	45,852	-317	42,391	49,900	61,995	-2,442
Korea, Rep. of	9,795	485	4,336	-8,256	11,305	9,632
New Zealand	396	402	1,187	717	707	652
Pakistan	247	-16	351	-103	139	-267
Philippines	146	172	182	-61	-81	-58
Africa	2,155	2,568	2,424	1,822	205	1,706
South Africa	2,155	2,568	2,424	1,822	205	1,706

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	112,228	113,184	113,861	113,850	114,723	116,061
Americas	26,596	26,864	27,042	27,257	27,482	27,733
Argentina	430	447	470	487	491	515
Brazil	9,354	9,479	9,624	9,774	9,847	9,957
Canada	3,758	3,825	3,831	3,867	3,904	3,923
Chile	2,567	2,625	2,660	2,673	2,718	2,797
Costa Rica	68	69	67	67	68	71
Mexico	532	544	546	553	578	580
Trinidad & Tobago	45	45	45	45	45	44
United States	9,842	9,830	9,799	9,791	9,831	9,846
Europe	54,310	54,566	54,769	54,771	54,991	55,465
Austria	1,583	1,589	1,579	1,580	1,610	1,600
Belgium	949	917	890	890	808	808
Bulgaria	111	112	112	116	121	118
Croatia	92	93	94	94	97	93
Cyprus	37	38	42	46	50	57
Czechia	129	132	139	147	147	154
Denmark	577	580	551	565	582	587
Finland	372	358	354	380	384	386
France	10,880	10,938	10,889	10,860	10,731	10,780
Germany	5,782	5,809	5,870	5,863	5,977	6,065
Greece	136	134	136	146	148	169
Hungary	324	315	306	306	308	301
Ireland	6,541	6,603	6,704	6,831	6,882	7,021
Italy	763	801	822	832	853	859
Liechtenstein	1,294	1,310	1,325	1,367	1,436	1,447
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762
Malta	132	138	143	140	139	140
Netherlands	1,014	1,030	994	991	985	969
Norway	715	726	738	754	737	787
Poland	402	414	418	428	455	450
Portugal	367	360	353	344	339	332
Romania	75	74	77	74	78	78
Russia	286	286	284			
Slovakia	86	88	87	87	87	88
Slovenia	105	105	106	98	98	99
Spain	2,362	2,353	2,360	2,332	2,445	2,511
Sweden	518	518	532	519	497	506
Switzerland	863	876	881	918	917	899
Turkey	390	384	379	387	393	399
United Kingdom	2,839	2,811	2,892	2,948	2,960	3,000
Asia and Pacific	29,800	30,198	30,469	30,196	30,666	31,312
Australia						
China	3,852	4,022	4,236	4,361	4,531	4,681
Chinese Taipei	669	684	703	714	729	742
India	800	799	802	807	812	782
Japan	11,120	11,249	11,491	11,662	11,815	11,989
Korea, Rep. of	12,515	12,598	12,405	11,828	11,917	12,237
New Zealand	616	615	598	587	619	633
Pakistan	171	174	176	177	183	187
Philippines	57	57	58	60	60	61
Africa	1,522	1,556	1,581	1,626	1,584	1,551
South Africa	1,522	1,556	1,581	1,626	1,584	1,551

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

Table 8

TOTAL NET ASSETS

INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

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	45,647,552	19,213,470	9,218,350	7,922,823	5,114,293	50,626	676,301	3,450,960	4,135,807	3,749,764
Americas	24,260,607	12,080,067	5,165,391	4,274,992	2,574,297	819	15,815	149,223	3,104,286	384,187
Argentina	18,370	691	12,330	2,495	2,854					
Brazil	1,497,003	71,317	917,144	351,727	64,037	819	15,815	76,144	1,525	384,186
Canada	1,440,362	409,838	159,415	840,919	17,234			12,956	102,518	
Chile	49,402	3,501	16,252	8,125	20,530			994	166	
Costa Rica	2,273	14	124		2,132					
Mexico	103,651	14,536	22,186	18,800	48,130					
Trinidad & Tobago	5,936	37	4,852	1,047						1
United States	21,143,610	11,580,133	4,033,088	3,051,879	2,419,380			59,129	3,000,077	
Europe	15,517,471	4,597,213	3,556,078	3,267,470	1,263,887	49,406	589,542	2,193,871	654,154	2,686,308
Austria	181,314	29,254	68,237	69,217	51	919	7,913	5,722		88,279
Belgium	157,708	41,410	13,939	74,318	6,099	6,663		15,278	1,462	
Bulgaria	703	176	84	393	36			14	17	
Croatia	2,641	255	1,132	123	999			133		
Cyprus	2,373	958	54	150			1,028	183		
Czechia	12,730	1,907	3,038	5,391	168	14	1,111	1,101		
Denmark	135,654	53,120	62,264	18,941	36			1,294		
Finland	115,401	43,544	42,920	22,619	1,707		13	4,598	255	
France	1,906,992	335,066	281,940	339,202	347,952	21,655	143,300	437,877	46,523	
Germany	2,056,912	307,784	459,561	940,961	7,475	194	171,472	169,464	53,359	1,565,398
Greece	4,937	1,155	1,614	1,527	630			11	13	
Hungary	19,369	1,327	3,476	3,563	2,082	99	3,944	4,878	5	1,004
Ireland	2,487,332	690,989	540,823	107,968	488,032		14,363	645,158	375,291	531,136
Italy	254,990	22,353	52,764	140,043	3,320			36,509		2,668
Liechtenstein	48,505	11,632	9,346	16,821	2,647		90	7,968		
Luxembourg	4,237,082	1,292,067	1,217,175	948,807	306,416		67,664	404,953	167,764	497,610
Malta	2,935	275	1,217	708	55		16	664		149
Netherlands	764,229	327,398	220,640	17,074			100,870	98,247	1,576	
Norway	126,373	63,936	42,913	7,508	10,722			1,294		
Poland	39,215	6,983	10,007	7,232	13,793	482		718		
Portugal	23,064	1,247	1,867	3,130	385	73	10,871	5,492		
Romania	4,502	107	2,047	206	31	92		2,017	1	
Slovakia	6,595	408	1,757	3,142	84		1,203			64
Slovenia	2,686	1,694	165	766	60			1		
Spain	301,337	85,366	74,692	98,720	6,360	18,812		17,387	331	
Sweden	361,446	227,682	30,055	79,824	18,015			5,869	3,334	
Switzerland	479,189	176,821	152,149	96,911	18,385		34,252	670	4,191	
Turkey	11,249	568	4,929	1,171	3,081	72		1,428	32	
United Kingdom	1,770,008	871,731	255,273	261,034	25,266	331	31,432	324,943		
Asia and Pacific	5,701,791	2,494,781	492,583	292,021	1,257,037	401	66,203	1,098,042	377,367	679,269
Australia	1,795,868	813,994	57,964					923,911		
China	1,548,635	100,349	233,229	204,196	999,530			11,330	56,335	
Chinese Taipei	69,587	16,936	10,180	6,493	20,754	385	315	14,523	13,859	
India	262,451	84,365	75,430	21,891	57,357			22,686	11,612	
Japan	1,544,577	1,405,234	34,220		91,829		13,295		265,088	679,269
Korea, Rep. of	420,684	64,121	76,151	22,818	81,604		52,593	123,396	30,449	
New Zealand	51,535	6,678	3,882	35,710	3,706			1,559		
Pakistan	4,162	1,478	4	415	1,612	16		637		
Philippines	4,292	1,626	1,523	498	645				24	
Africa	167,683	41,409	4,298	88,340	19,072		4,741	9,824		
South Africa	167,683	41,409	4,298	88,340	19,072		4,741	9,824		

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, 2018:Q2

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	189,937	36,188	59,776	22,991	30,629	-2,070	13,838	28,603	44,449	14,736
Americas	118,820	30,305	61,099	177	28,384	-94		-1,052	47,902	183
Argentina	-1,309	29	-2,189	-78	928					
Brazil	-3,966	2,365	-7,802	-71	2,979	-94		-1,343	-163	183
Canada	8,122	1,522	1,611	4,005	535			449	1,175	
Chile	1,054	92	768	76	46			71	33	
Costa Rica										
Mexico	1,558	822	-527	6	1,257					
Trinidad & Tobago	23	0	19	4						0
United States	113,338	25,475	69,219	-3,765	22,639			-229	46,857	
Europe	28,834	456	-6,503	25,135	-19,463	-1,977	10,854	20,336	-19,996	30,247
Austria	160	-12	-865	928	-1	-109	234	-15		614
Belgium										
Bulgaria	9	-1	1	9	1			-1	0	
Croatia	3	1	27	0	-25			0		
Cyprus	10	-1	2	9						
Czechia	320	63	-123	190	88	0	75	27		
Denmark	1,634	-1,568	2,772	438	-2			-6		
Finland	-7	-1	-173	50	-78		0	195		
France	-19,800	-5,800	1,700	-700	-13,300	-1,700			-23,604	
Germany	15,942	-2,770	2,704	9,744	-228	8	2,380	4,104	-2,364	13,875
Greece	-72	0	9	3	-64			-21		
Hungary	212	17	-242	68	86	-12	227	69	0	41
Ireland	26,628	11,903	-2,670	3,599	2,589		90	11,118	5,726	8,018
Italy	-993	209	-1,746	2,167	-451			-1,171		24
Liechtenstein	246	-84	-130	64	225		18	154		
Luxembourg	14,742	8,816	-10,292	11,582	-7,647		6,608	5,675	604	7,693
Malta	12	12	-9	11	-3		0	1		-6
Netherlands	-7,460	-5,114	-3,106	-119			814	65	-124	
Norway	2,258	-193	2,338	125	-88			76		
Poland	31	-93	-130	-6	297	-13		-24		
Portugal	-177	5	9	129	-14	0		-305		
Romania	-235	0	-166	7	5	-4		-77	0	
Slovakia	6	2	-63	91	-41		16			-12
Slovenia	0	-11	-4	12	3			0		
Spain	2,273	3,544	-884	430	-292	-107		-418	-14	
Sweden	3,240	392	834	325	852			837	-67	
Switzerland	-2,270	-3,301	559	1,112	-976		414	-78	-151	
Turkey	-891	33	-547	-153	-192	15		-47	-2	
United Kingdom	-6,987	-5,592	3,692	-4,980	-207	-55	-22	178		
Asia and Pacific	40,625	5,001	4,866	-2,954	22,078	1	2,934	8,715	16,543	-15,694
Australia										
China	16,024	5,281	8,624	-5,192	7,684			-373	3,732	
Chinese Taipei	144	-85	-212	440	-2,892	-7	-27	2,928	2,949	
India	16,348	3,725	-5,151	957	15,252			1,577	1,397	
Japan	-2,442	-4,749	-634		2,573		369		7,016	-15,694
Korea, Rep. of	10,217	750	2,260	213	-209		2,592	4,611	1,447	
New Zealand	652	16	4	633	-8			8		
Pakistan	-260	-4	-1	-8	-218	8		-36		
Philippines	-58	67	-24	3	-104				2	
Africa	1,658	426	314	633	-370		50	604		
South Africa	1,658	426	314	633	-370		50	604		

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, 2018:Q2

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	128,572	41,284	22,316	35,804	2,820	1,042	3,723	21,514	5,046	19,605
Americas	36,431	11,292	7,351	14,184	1,046	29	340	2,187	2,514	2,931
Argentina	515	55	286	144	30					
Brazil	16,445	1,984	3,016	9,182	113	29	340	1,781	14	2,930
Canada	4,614	2,108	659	1,526	103			218	593	
Chile	2,797	619	694	1,138	255			91	2	
Costa Rica	73	2	23		46					
Mexico	645	201	195	133	116					
Trinidad & Tobago	44	10	19	15						1
United States	11,298	6,313	2,459	2,046	383			97	1,905	
Europe	57,512	14,923	9,997	15,756	983	998	1,936	12,919	1,617	10,838
Austria	2,014	341	544	1,012	3	36	13	65		959
Belgium	1,042	248	81	249	11	430		23	4	
Bulgaria	119	48	10	49	4			8	11	
Croatia	93	23	16	9	21			24		
Cyprus	57	6	8	28			2	13		
Czechia	169	31	43	71	2	3	4	15		
Denmark	645	304	227	108	1			5		
Finland	475	240	107	91	8		1	28	1	
France	10,780	1,811	1,082	3,000	200	280	475	3,932	181	
Germany	6,379	925	1,026	3,356	19	1	441	611	110	3,934
Greece	202	79	54	45	22			2	1	
Hungary	440	90	49	105	39	6	10	141	1	58
Ireland	7,021	2,178	1,031	591	110		257	2,854	722	2,425
Italy	1,114	101	223	622	9			159		25
Liechtenstein	1,494	419	287	235	33		7	513		
Luxembourg	14,762	3,903	3,085	3,998	247		333	3,196	519	3,409
Malta	143	26	26	22	1		6	62		24
Netherlands	969	379	248	82			107	153	14	
Norway	787	424	197	74	47			45		
Poland	553	199	113	132	60	5		44		
Portugal	369	43	23	43	5	2	216	37		
Romania	78	14	12	26	1	2		23	1	
Slovakia	88	8	26	46	1		7			4
Slovenia	101	70	9	17	4			1		
Spain	2,511	929	678	476	39	226		163	2	
Sweden	611	328	81	153	29			20	14	
Switzerland	939	420	259	207	19		33	1	19	
Turkey	399	65	86	79	23	4		142	17	
United Kingdom	3,158	1,271	366	830	25	3	24	639		
Asia and Pacific	32,638	14,613	4,902	4,596	742	15	1,367	6,336	915	5,836
Australia										
China	4,681	860	1,049	2,284	348			140	180	
Chinese Taipei	825	353	148	109	57	10	14	134	113	
India	849	330	235	26	52			139	69	
Japan	11,989	11,012	933		12		32		180	5,836
Korea, Rep. of	13,342	1,810	2,442	1,855	143		1,321	5,771	372	
New Zealand	633	179	72	277	44			61		
Pakistan	258	48	1	31	82	5		91		
Philippines	61	21	22	14	4				1	
Africa	1,991	456	66	1,268	49		80	72		
South Africa	1,991	456	66	1,268	49		80	72		

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	43,383,036	42,514,703	43,292,920	44,293,263	43,744,908	45,647,552
Americas	23,627,723	22,757,635	23,039,501	23,509,890	22,896,552	24,260,607
Argentina	27,167	25,380	26,011	24,358	27,633	18,370
Brazil	1,706,704	1,552,794	1,675,029	1,604,166	1,624,329	1,497,003
Canada	1,391,105	1,370,927	1,393,708	1,415,974	1,366,282	1,440,362
Chile	48,299	46,429	47,464	45,647	49,235	49,402
Costa Rica	2,533	2,169	2,193	2,042	1,999	2,273
Mexico	101,302	101,118	103,233	96,815	102,641	103,651
Trinidad & Tobago	6,906	6,510	6,234	6,192	5,486	5,936
United States	20,343,707	19,652,308	19,785,629	20,314,696	19,718,947	21,143,610
Europe	14,364,054	14,461,747	14,831,504	15,161,388	15,100,070	15,517,471
Austria	176,513	177,285	179,514	182,882	180,655	181,314
Belgium	133,795	135,637	138,277	142,390	155,115	157,708
Bulgaria	551	573	623	645	647	703
Croatia	2,445	2,420	2,471	2,487	2,479	2,641
Cyprus	861	1,053	1,041	1,318	2,190	2,373
Czechia	9,766	10,453	10,922	11,674	11,866	12,730
Denmark	119,296	122,138	129,249	128,949	124,864	135,654
Finland	110,001	111,500	113,581	116,254	114,376	115,401
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992
Germany	1,934,658	1,962,650	2,009,957	2,031,674	2,027,512	2,056,912
Greece	4,429	4,779	4,720	4,928	4,947	4,937
Hungary	17,297	17,711	17,761	18,137	18,184	19,369
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332
Italy	247,276	248,415	254,163	259,265	258,430	254,990
Liechtenstein	44,794	45,054	45,243	46,396	44,858	48,505
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082
Malta	2,597	2,699	2,813	2,875	2,871	2,935
Netherlands	738,136	744,521	766,744	769,840	746,887	764,229
Norway	113,385	112,824	118,527	115,682	118,893	126,373
Poland	31,425	32,994	33,843	35,993	36,601	39,215
Portugal	22,184	22,586	22,775	23,086	23,182	23,064
Romania	4,862	4,953	5,030	4,858	4,716	4,502
Russia	2,454	2,484	2,869			
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595
Slovenia	2,586	2,548	2,615	2,658	2,610	2,686
Spain	276,373	282,045	286,400	292,927	298,398	301,337
Sweden	321,783	325,069	332,568	335,421	324,091	361,446
Switzerland	490,919	489,317	475,692	482,601	480,704	479,189
Turkey	11,354	11,349	11,125	10,994	11,089	11,249
United Kingdom	1,547,184	1,535,520	1,589,642	1,646,058	1,608,530	1,770,008
Asia and Pacific	5,220,958	5,130,329	5,260,508	5,443,349	5,572,274	5,701,791
Australia	1,814,506	1,780,439	1,769,931	1,792,656	1,722,526	1,795,868
China	1,163,536	1,209,043	1,341,062	1,408,305	1,555,749	1,548,635
Chinese Taipei	66,234	63,859	63,328	65,020	68,375	69,587
India	227,693	236,141	245,149	257,194	243,256	262,451
Japan	1,486,058	1,400,978	1,407,918	1,467,063	1,515,240	1,544,577
Korea, Rep. of	404,594	382,129	375,831	395,998	408,472	420,684
New Zealand	47,722	47,921	47,602	47,896	50,038	51,535
Pakistan	5,816	5,025	4,795	4,279	4,215	4,162
Philippines	4,799	4,794	4,892	4,938	4,403	4,292
Africa	170,301	164,992	161,407	178,636	176,012	167,683
South Africa	170,301	164,992	161,407	178,636	176,012	167,683

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	612,670	573,736	695,352	635,062	502,001	189,937
Americas	238,493	189,497	266,886	347,364	132,630	118,820
Argentina	6,407	317	1,007	-1,135	4,404	-1,309
Brazil	33,130	5,083	26,134	12,800	14,513	-3,966
Canada	28,459	24,023	14,635	34,046	27,288	8,122
Chile	3,664	1,252	682	-2,258	3,883	1,054
Costa Rica						
Mexico	-34	1,686	4,581	-236	1,425	1,558
Trinidad & Tobago	13	-47	35	7	57	23
United States	166,854	157,183	219,812	304,140	81,060	113,338
Europe	254,394	241,310	243,756	186,681	223,378	28,834
Austria	602	656	1,256	1,727	1,000	160
Belgium						
Bulgaria	22	19	44	17	16	9
Croatia	-15	-590	-561	-547	13	3
Cyprus	0	16	32	20	1,008	10
Czechia	386	383	281	373	243	320
Denmark	1,572	2,511	1,834	1,748	3,459	1,634
Finland	972	1,381	856	296	399	-7
France	54,500	-13,100	25,100	-18,000	33,200	-19,800
Germany	31,515	23,553	26,077	30,299	31,690	15,942
Greece	2	2	22	-117	104	-72
Hungary	338	365	-41	304	222	212
Ireland	71,838	89,622	66,797	69,795	53,942	26,628
Italy	2,747	4,842	3,881	4,470	2,922	-993
Liechtenstein	355	777	777	456	318	246
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742
Malta	-27	75	84	-1	52	12
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-7,460
Norway	3,200	2,452	1,967	830	144	2,258
Poland	456	547	981	1,065	1,275	31
Portugal	318	331	-36	310	182	-177
Romania	38	51	73	-106	-156	-235
Russia	183	306	296			
Slovakia	73	163	117	193	71	6
Slovenia	20	-3	26	-9	30	0
Spain	6,044	6,080	3,023	5,768	8,851	2,273
Sweden	2,310	3,571	79	5,015	1,033	3,240
Switzerland	3,019	7,251	935	6,771	9,678	-2,270
Turkey	18	90	4	231	601	-891
United Kingdom	15,650	16,888	15,426	15,650	9,941	-6,987
Asia and Pacific	117,417	140,258	182,146	98,941	145,675	40,625
Australia						
China	55,793	120,582	118,044	55,215	62,152	16,024
Chinese Taipei	262	163	-709	271	3,806	144
India	3,642	16,444	15,363	244	4,382	16,348
Japan	45,852	-317	42,391	49,900	61,995	-2,442
Korea, Rep. of	11,003	2,863	5,299	-7,248	12,536	10,217
New Zealand	396	402	1,187	717	707	652
Pakistan	323	-51	389	-97	178	-260
Philippines	146	172	182	-61	-81	-58
Africa	2,366	2,671	2,564	2,076	318	1,658
South Africa	2,366	2,671	2,564	2,076	318	1,658

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	123,806	125,082	126,010	126,043	127,046	128,572
Americas	34,590	35,034	35,383	35,648	36,028	36,431
Argentina	430	447	470	487	491	515
Brazil	15,150	15,445	15,764	16,002	16,207	16,445
Canada	4,427	4,524	4,537	4,565	4,598	4,614
Chile	2,567	2,625	2,660	2,673	2,718	2,797
Costa Rica	70	71	69	69	70	73
Mexico	597	607	609	616	641	645
Trinidad & Tobago	45	45	45	45	45	44
United States	11,304	11,270	11,229	11,191	11,258	11,298
Europe	56,367	56,672	56,896	56,863	57,038	57,512
Austria	2,033	2,041	2,028	2,023	2,023	2,014
Belgium	1,152	1,132	1,093	1,100	1,042	1,042
Bulgaria	112	113	113	117	122	119
Croatia	92	93	94	94	97	93
Cyprus	37	38	42	46	50	57
Czechia	144	149	154	162	162	169
Denmark	613	635	627	638	637	645
Finland	459	447	443	470	474	475
France	10,880	10,938	10,889	10,860	10,731	10,780
Germany	6,093	6,120	6,180	6,175	6,295	6,379
Greece	159	157	158	173	176	202
Hungary	460	446	441	444	446	440
Ireland	6,541	6,603	6,704	6,831	6,882	7,021
Italy	1,026	1,065	1,091	1,108	1,121	1,114
Liechtenstein	1,360	1,374	1,389	1,426	1,483	1,494
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762
Malta	134	140	145	143	142	143
Netherlands	1,014	1,030	994	991	985	969
Norway	715	726	738	754	737	787
Poland	501	512	517	529	551	553
Portugal	404	397	391	381	376	369
Romania	75	74	77	74	78	78
Russia	338	338	336			
Slovakia	86	88	87	87	87	88
Slovenia	107	107	108	100	100	101
Spain	2,362	2,353	2,360	2,332	2,445	2,511
Sweden	613	628	641	624	602	611
Switzerland	903	918	924	961	958	939
Turkey	390	384	379	387	393	399
United Kingdom	2,978	2,952	3,041	3,105	3,116	3,158
Asia and Pacific	30,881	31,363	31,682	31,436	31,944	32,638
Australia						
China	3,852	4,022	4,236	4,361	4,531	4,681
Chinese Taipei	747	766	790	800	813	825
India	870	869	871	876	880	849
Japan	11,120	11,249	11,491	11,662	11,815	11,989
Korea, Rep. of	13,408	13,558	13,405	12,849	12,977	13,342
New Zealand	616	615	598	587	619	633
Pakistan	211	227	233	241	249	258
Philippines	57	57	58	60	60	61
Africa	1,968	2,013	2,049	2,096	2,036	1,991
South Africa	1,968	2,013	2,049	2,096	2,036	1,991

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

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Table 1
REGIONAL SUMMARY BY TYPE OF FUND, 2018:Q2

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

Table 2

TOTAL NET ASSETS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

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	619,465	23,298	415,794	84,122	96,251					
Brazil	4,299,725	251,959	2,382,258	967,722	289,428	3,700	71,479	333,180	6,894	1,736,402
Canada	1,670,963	606,536	237,146	781,588	26,386			19,307	156,959	
Chile	37,667,038	2,669,601	12,391,639	6,195,165	15,652,940			757,694	126,613	
Costa Rica	1,502,481	9,383	82,180		1,410,918					
Mexico	2,270,624	316,826	514,902	321,885	1,117,011					
Trinidad & Tobago	47,844	299	39,107	8,438						5
United States	22,396,201	13,298,566	4,701,774	1,506,414	2,820,513			68,933	3,497,490	
Europe										
Austria	150,806	22,380	66,150	47,814	51	919	7,913	5,578		88,279
Belgium	91,716	39,634	9,817	14,224	6,099	6,663		15,278	1,462	
Bulgaria	1,294	319	155	728	67			25	31	
Croatia	18,578	1,794	7,960	863	7,025			937		
Cyprus	2,373	958	54	150			1,028	183		
Czechia	279,986	45,922	73,153	129,794	4,033	337	26,746			
Denmark	888,883	371,983	426,122	82,227	254			8,298		
Finland	92,208	40,255	37,869	7,766	1,707			4,598	255	
France	1,906,992	335,066	281,940	339,290	347,952	21,655	143,300	437,877	46,523	
Germany	1,948,852	302,878	459,261	843,698	7,475	194	171,472	163,873	53,359	1,565,398
Greece	4,500	930	1,573	1,356	630			11	13	
Hungary	4,406,258	287,515	998,594	319,064	616,116	29,426	1,166,923	988,619	1,569	297,001
Ireland	2,487,332	690,989	540,823	107,968	488,032		14,363	645,158	375,291	531,136
Italy	218,008	22,094	51,987	106,116	3,320			34,490		2,668
Liechtenstein	53,563	12,963	10,364	18,746	2,950		100	8,440		
Luxembourg	4,237,082	1,292,067	1,217,175	948,807	306,416		67,664	404,953	167,764	497,610
Malta	2,926	275	1,217	708	55		16	655		149
Netherlands	764,229	327,398	220,640	17,074			100,870	98,247	1,576	
Norway	1,157,489	585,608	393,051	68,772	98,207			11,851		
Poland	150,952	25,991	38,622	27,403	54,951	1,920		2,066		
Portugal	19,558	1,247	1,831	528	385	73	10,871	4,624		
Romania	20,946	500	9,525	959	145	429		9,387	4	
Slovakia	6,595	408	1,757	3,142	84		1,203			64
Slovenia	2,616	1,626	165	764	60			1		
Spain	301,337	85,366	74,692	98,720	6,360	18,812		17,387	331	
Sweden	3,120,329	2,114,360	287,994	492,966	175,371			49,638	32,455	
Switzerland	516,306	194,886	158,838	103,920	20,489		38,172		4,671	
Turkey	52,125	2,631	22,840	5,427	14,275	335		6,615	150	
United Kingdom	1,418,647	710,393	209,588	195,965	20,915	274	26,019	255,493		
Asia and Pacific										
Australia	2,827,310	1,281,504	91,255					1,454,551		
China	11,953,509	774,566	1,800,237	1,576,135	7,715,115			87,456	434,838	
Chinese Taipei	2,316,430	593,958	315,554	133,174	737,350	13,691	11,191	511,512	492,388	
India	20,891,640	6,734,190	6,020,960	1,747,370	4,578,310			1,810,810	926,890	
Japan	199,431,585	181,439,984	4,418,337		11,856,688		1,716,576		34,227,399	87,705,331
Korea, Rep. of	518,907,107	83,336,376	98,970,380	29,655,877	106,058,247		68,352,964	132,533,263	39,573,818	
New Zealand	88,770	11,503	6,687	61,511	6,384			2,686		
Pakistan	525,807	209,431	585	58,878	228,482	2,280		26,151		
Philippines	267,082	101,183	94,750	31,003	40,145				1,523	
Africa										
South Africa	2,266,959	559,557	65,883	1,108,052	305,162		75,864	152,441		

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

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

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	-36,784	823	-61,503	-2,182	26,078					
Brazil	-17,076	10,181	-33,592	-306	12,828	-406		-5,782	-700	787
Canada	6,791	1,898	2,523	844	823			703	1,807	
Chile	781,452	68,452	569,662	56,609	34,227			52,502	24,504	
Costa Rica										
Mexico	35,641	18,630	-12,213	113	29,111					
Trinidad & Tobago	189	1	158	30						
United States	111,901	10,691	82,474	-7,965	26,974			-273	55,830	
Europe										
Austria	197	189	-894	788	-1	-109	234	-10		614
Belgium										
Bulgaria	18	-1	2	17	2			-1		
Croatia	25	7	195	2	-178					
Cyprus	10	-1	2	9						
Czechia	7,218	1,547	-3,025	4,676	2,173	-8	1,855			
Denmark	7,402	-11,436	17,553	1,344	-13			-46		
Finland	46	-1	-93	23	-78			195		
France	-19,800	-5,800	1,700	-700	-13,300	-1,700			-23,604	
Germany	14,017	-2,929	2,706	8,045	-228	8	2,380	4,035	-2,364	13,875
Greece	-74	-2	11	1	-64			-21		
Hungary	15,867	5,422	-72,270	103	25,954	-3,672	68,333	-8,001	-34	12,427
Ireland	26,628	11,903	-2,670	3,599	2,589		90	11,118	5,726	8,018
Italy	398	306	-1,797	3,513	-451			-1,173		24
Liechtenstein	294	-95	-147	72	254			190		
Luxembourg	14,742	8,816	-10,292	11,582	-7,647		6,608	5,675	604	7,693
Malta	12	12	-9	11	-3			1		-6
Netherlands	-7,460	-5,114	-3,106	-119			814	65	-124	
Norway	21,084	-1,801	21,834	1,164	-824			711		
Poland	258	-315	-485	-12	1,203	-51		-82		
Portugal	-273	5	10	16	-14				-290	
Romania	-1,094	-2	-771	33	24	-17		-360		
Slovakia	6	2	-63	91	-41		16			-12
Slovenia	1	-10	-4	12	3					
Spain	2,273	3,544	-884	430	-292	-107		-418	-14	
Sweden	25,105	2,805	8,287	-2,271	8,235			8,049	-644	
Switzerland	-2,519	-3,729	767	1,077	-1,102		468		-171	
Turkey	-4,051	150	-2,487	-694	-872	67		-214	-8	
United Kingdom	-7,526	-5,045	3,226	-5,335	-177	-47	-19	-128		
Asia and Pacific										
Australia										
China	121,902	40,173	65,606	-39,495	58,455			-2,837	28,389	
Chinese Taipei	5,352	-2,488	-5,850	13,319	-102,642	-260	-945	104,218	104,668	
India	1,307,180	297,660	-411,590	76,480	1,218,660			125,970	111,660	
Japan	-317,783	-618,127	-82,499		334,826		48,017		913,141	-2,042,587
Korea, Rep. of	12,394,167	965,369	2,907,383	273,767	-268,932		3,335,804	5,180,775	1,861,772	
New Zealand	1,103	27	6	1,071	-14			13		
Pakistan	-37,132	-586	-129	-1,175	-30,301	1,098		-6,039		
Philippines	-3,604	4,188	-1,500	201	-6,493				137	
Africa										
South Africa	25,749	6,521	4,613	10,147	-5,579		749	9,298		

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

Table 4

NUMBER OF FUNDS

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	116,061	39,912	20,880	27,740	2,820	1,042	3,723	19,944	5,046	19,605
Americas	27,733	10,316	6,063	7,896	1,046	29	340	2,043	2,514	2,931
Argentina	515	55	286	144	30					
Brazil	9,957	1,284	1,757	4,781	113	29	340	1,653	14	2,930
Canada	3,923	2,009	630	979	103			202	593	
Chile	2,797	619	694	1,138	255			91	2	
Costa Rica	71	2	23		46					
Mexico	580	190	195	79	116					
Trinidad & Tobago	44	10	19	15						1
United States	9,846	6,147	2,459	760	383			97	1,905	
Europe	55,465	14,587	9,880	14,389	983	998	1,936	12,692	1,617	10,838
Austria	1,600	275	522	691	3	36	13	60		959
Belgium	808	226	61	57	11	430		23	4	
Bulgaria	118	47	10	49	4			8	11	
Croatia	93	23	16	9	21			24		
Cyprus	57	6	8	28			2	13		
Czechia	154	31	43	71	2	3	4			
Denmark	587	299	222	62	1			3		
Finland	386	207	91	51	8		1	28	1	
France	10,780	1,811	1,082	3,000	200	280	475	3,932	181	
Germany	6,065	877	1,022	3,140	19	1	441	565	110	3,934
Greece	169	59	50	36	22			2	1	
Hungary	301	64	44	44	39	6	10	94	1	58
Ireland	7,021	2,178	1,031	591	110		257	2,854	722	2,425
Italy	859	92	215	403	9			140		25
Liechtenstein	1,447	419	282	235	33		7	471		
Luxembourg	14,762	3,903	3,085	3,998	247		333	3,196	519	3,409
Malta	140	26	26	22	1		6	59		24
Netherlands	969	379	248	82			107	153	14	
Norway	787	424	197	74	47			45		
Poland	450	151	100	106	60	5		28		
Portugal	332	43	22	19	5	2	216	25		
Romania	78	14	12	26	1	2		23	1	
Slovakia	88	8	26	46	1		7			4
Slovenia	99	69	9	16	4			1		
Spain	2,511	929	678	476	39	226		163	2	
Sweden	506	296	78	89	29			14	14	
Switzerland	899	415	253	179	19		33		19	
Turkey	399	65	86	79	23	4		142	17	
United Kingdom	3,000	1,251	361	710	25	3	24	626		
Asia and Pacific	31,312	14,598	4,877	4,560	742	15	1,367	5,153	915	5,836
Australia										
China	4,681	860	1,049	2,284	348			140	180	
Chinese Taipei	742	338	123	73	57	10	14	127	113	
India	782	330	235	26	52			139	69	
Japan	11,989	11,012	933		12		32		180	5,836
Korea, Rep. of	12,237	1,810	2,442	1,855	143		1,321	4,666	372	
New Zealand	633	179	72	277	44			61		
Pakistan	187	48	1	31	82	5		20		
Philippines	61	21	22	14	4				1	
Africa	1,551	411	60	895	49		80	56		
South Africa	1,551	411	60	895	49		80	56		

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

Table 5

TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS

Millions of units of local currency

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World						
Americas						
Argentina	446,923	481,598	531,783	544,040	686,872	619,465
Brazil	3,679,863	3,761,290	4,004,477	4,101,000	4,278,091	4,299,725
Canada	1,514,749	1,545,854	1,562,923	1,624,202	1,634,687	1,670,963
Chile	34,083,571	35,182,831	35,805,751	33,688,717	36,609,478	37,667,038
Costa Rica	1,521,154	1,417,063	1,480,805	1,392,900	1,393,425	1,502,481
Mexico	1,930,166	1,989,472	2,111,777	2,151,670	2,175,944	2,270,624
Trinidad & Tobago	49,730	50,191	49,835	50,223	45,817	47,844
United States	19,771,829	20,376,867	21,231,936	22,147,944	22,080,380	22,396,201
Europe						
Austria	144,620	145,440	147,240	149,419	150,750	150,806
Belgium	84,233	84,096	87,407	91,045	90,208	91,716
Bulgaria	1,071	1,114	1,212	1,256	1,260	1,294
Croatia	18,206	17,934	18,519	18,500	18,432	18,578
Cyprus	861	1,053	1,041	1,318	2,190	2,373
Czechia	241,490	250,325	259,775	273,021	276,684	279,986
Denmark	835,253	833,956	881,962	905,316	869,650	888,883
Finland	91,788	89,744	91,209	92,552	91,266	92,208
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992
Germany	1,843,184	1,864,759	1,910,055	1,927,834	1,922,621	1,948,852
Greece	3,981	4,325	4,264	4,494	4,527	4,500
Hungary	4,306,170	4,375,234	4,342,648	4,393,945	4,420,906	4,406,258
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332
Italy	199,092	204,828	210,641	217,114	219,194	218,008
Liechtenstein	47,009	48,330	50,896	53,347	52,330	53,563
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082
Malta	2,588	2,690	2,804	2,866	2,862	2,926
Netherlands	738,136	744,521	766,744	769,840	746,887	764,229
Norway	1,039,549	1,079,878	1,115,633	1,138,346	1,150,925	1,157,489
Poland	127,316	133,789	139,904	144,365	148,804	150,952
Portugal	19,468	19,718	19,697	19,759	19,782	19,558
Romania	22,223	22,581	23,096	22,707	22,068	20,946
Russia	136,658	156,099	184,577			
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595
Slovenia	2,520	2,480	2,547	2,590	2,543	2,616
Spain	276,373	282,045	286,400	292,927	298,398	301,337
Sweden	2,738,427	2,794,464	2,862,492	2,921,679	2,948,797	3,120,329
Switzerland	505,959	515,580	525,741	545,211	548,552	516,306
Turkey	44,161	45,548	46,739	49,981	54,304	52,125
United Kingdom	1,287,379	1,311,425	1,360,521	1,416,660	1,363,004	1,418,647
Asia and Pacific						
Australia	2,542,780	2,642,525	2,667,323	2,753,147	2,761,645	2,827,310
China	8,567,227	9,356,015	10,533,076	10,989,887	12,056,722	11,953,509
Chinese Taipei	2,007,157	2,070,277	2,112,077	2,165,586	2,302,833	2,316,430
India	15,715,450	17,335,220	18,822,860	19,633,790	19,427,640	20,891,640
Japan	176,979,255	179,680,386	187,014,876	198,270,122	199,032,775	199,431,585
Korea, Rep. of	466,695,964	478,076,740	485,456,392	482,268,695	504,771,509	518,907,107
New Zealand	72,822	74,577	77,956	80,926	84,966	88,770
Pakistan	594,507	535,189	534,906	508,216	537,471	525,807
Philippines	257,573	276,131	293,739	295,233	282,369	267,082
Africa						
South Africa	2,069,761	2,086,960	2,189,728	2,250,722	2,178,300	2,266,959

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World						
Americas						
Argentina	106,961	5,501	20,452	-23,457	106,554	-36,784
Brazil	110,920	18,024	97,100	48,964	57,895	-17,076
Canada	30,031	26,185	15,458	38,166	27,781	6,791
Chile	2,558,200	916,543	514,455	-1,683,746	2,873,216	781,452
Costa Rica						
Mexico	-3,702	31,671	88,270	-16,470	31,461	35,641
Trinidad & Tobago	90	-350	274	53	471	189
United States	158,494	167,309	256,013	319,174	84,561	111,901
Europe						
Austria	341	554	966	1,190	1,119	197
Belgium						
Bulgaria	43	37	87	33	31	18
Croatia	-114	-4,380	-4,165	-4,122	95	25
Cyprus	0	16	32	20	1,008	10
Czechia	9,537	8,522	6,421	8,666	5,296	7,218
Denmark	6,778	9,648	10,812	8,596	22,533	7,402
Finland	662	1,158	486	-209	492	46
France	54,500	-13,100	25,100	-18,000	33,200	-19,800
Germany	28,276	21,232	25,025	25,368	29,235	14,017
Greece	13	-11	23	-87	106	-74
Hungary	-3,291	30,019	-77,444	42,382	26,025	15,867
Ireland	71,838	89,622	66,797	69,795	53,942	26,628
Italy	4,381	5,813	4,065	5,992	4,814	398
Liechtenstein	381	832	879	537	369	294
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742
Malta	-27	75	84	-1	52	12
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-7,460
Norway	28,767	22,994	18,387	7,976	1,389	21,084
Poland	2,028	2,203	4,202	4,429	5,413	258
Portugal	184	198	-221	88	56	-273
Romania	174	234	334	-489	-726	-1,094
Russia	12,473	20,000	20,967			
Slovakia	73	163	117	193	71	6
Slovenia	20	-2	28	-9	30	1
Spain	6,044	6,080	3,023	5,768	8,851	2,273
Sweden	17,263	26,938	-995	37,512	2,637	25,105
Switzerland	3,182	7,729	1,296	7,943	11,282	-2,519
Turkey	69	353	18	1,033	2,820	-4,051
United Kingdom	11,210	12,441	11,551	12,266	7,083	-7,526
Asia and Pacific						
Australia						
China	409,219	911,569	924,897	429,757	485,653	121,902
Chinese Taipei	-4,518	2,746	-26,441	12,785	133,054	5,352
India	261,590	1,171,210	1,161,120	21,630	351,510	1,307,180
Japan	5,546,803	-38,816	5,525,717	6,632,664	8,248,044	-317,783
Korea, Rep. of	12,029,624	603,835	5,767,686	-10,765,256	14,894,327	12,394,167
New Zealand	593	628	1,909	1,212	1,195	1,103
Pakistan	27,525	-1,887	43,451	-12,910	19,128	-37,132
Philippines	7,785	9,461	10,863	-3,667	-5,151	-3,604
Africa						
South Africa	30,352	37,353	37,545	29,227	3,005	25,749

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	112,228	113,184	113,861	113,850	114,723	116,061
Americas	26,596	26,864	27,042	27,257	27,482	27,733
Argentina	430	447	470	487	491	515
Brazil	9,354	9,479	9,624	9,774	9,847	9,957
Canada	3,758	3,825	3,831	3,867	3,904	3,923
Chile	2,567	2,625	2,660	2,673	2,718	2,797
Costa Rica	68	69	67	67	68	71
Mexico	532	544	546	553	578	580
Trinidad & Tobago	45	45	45	45	45	44
United States	9,842	9,830	9,799	9,791	9,831	9,846
Europe	54,310	54,566	54,769	54,771	54,991	55,465
Austria	1,583	1,589	1,579	1,580	1,610	1,600
Belgium	949	917	890	890	808	808
Bulgaria	111	112	112	116	121	118
Croatia	92	93	94	94	97	93
Cyprus	37	38	42	46	50	57
Czechia	129	132	139	147	147	154
Denmark	577	580	551	565	582	587
Finland	372	358	354	380	384	386
France	10,880	10,938	10,889	10,860	10,731	10,780
Germany	5,782	5,809	5,870	5,863	5,977	6,065
Greece	136	134	136	146	148	169
Hungary	324	315	306	306	308	301
Ireland	6,541	6,603	6,704	6,831	6,882	7,021
Italy	763	801	822	832	853	859
Liechtenstein	1,294	1,310	1,325	1,367	1,436	1,447
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762
Malta	132	138	143	140	139	140
Netherlands	1,014	1,030	994	991	985	969
Norway	715	726	738	754	737	787
Poland	402	414	418	428	455	450
Portugal	367	360	353	344	339	332
Romania	75	74	77	74	78	78
Russia	286	286	284			
Slovakia	86	88	87	87	87	88
Slovenia	105	105	106	98	98	99
Spain	2,362	2,353	2,360	2,332	2,445	2,511
Sweden	518	518	532	519	497	506
Switzerland	863	876	881	918	917	899
Turkey	390	384	379	387	393	399
United Kingdom	2,839	2,811	2,892	2,948	2,960	3,000
Asia and Pacific	29,800	30,198	30,469	30,196	30,666	31,312
Australia						
China	3,852	4,022	4,236	4,361	4,531	4,681
Chinese Taipei	669	684	703	714	729	742
India	800	799	802	807	812	782
Japan	11,120	11,249	11,491	11,662	11,815	11,989
Korea, Rep. of	12,515	12,598	12,405	11,828	11,917	12,237
New Zealand	616	615	598	587	619	633
Pakistan	171	174	176	177	183	187
Philippines	57	57	58	60	60	61
Africa	1,522	1,556	1,581	1,626	1,584	1,551
South Africa	1,522	1,556	1,581	1,626	1,584	1,551

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

Table 8

TOTAL NET ASSETS
INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q2

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	619,465	23,298	415,794	84,122	96,251					
Brazil	6,765,990	322,331	4,145,209	1,589,698	289,428	3,700	71,479	344,147	6,894	1,736,402
Canada	2,205,258	627,480	244,072	1,287,484	26,386			19,836	156,959	
Chile	37,667,038	2,669,601	12,391,639	6,195,165	15,652,940			757,694	126,613	
Costa Rica	1,504,201	9,383	82,180		1,410,918					
Mexico	2,405,573	337,350	514,902	436,311	1,117,011					
Trinidad & Tobago	47,844	299	39,107	8,438						5
United States	24,649,220	13,500,119	4,701,774	3,557,881	2,820,513			68,933	3,497,490	
Europe										
Austria	181,314	29,254	68,237	69,217	51	919	7,913	5,722		88,279
Belgium	157,708	41,410	13,939	74,318	6,099	6,663		15,278	1,462	
Bulgaria	1,300	325	155	728	67			25	31	
Croatia	18,578	1,794	7,960	863	7,025			937		
Cyprus	2,373	958	54	150			1,028	183		
Czechia	306,505	45,922	73,153	129,794	4,033	337	26,746	26,519		
Denmark	956,428	374,522	438,990	133,542	254			9,121		
Finland	115,401	43,544	42,920	22,619	1,707		13	4,598	255	
France	1,906,992	335,066	281,940	339,202	347,952	21,655	143,300	437,877	46,523	
Germany	2,056,912	307,784	459,561	940,961	7,475	194	171,472	169,464	53,359	1,565,398
Greece	4,937	1,155	1,614	1,527	630			11	13	
Hungary	5,731,121	392,722	1,028,404	1,054,198	616,116	29,426	1,166,923	1,443,331	1,569	297,001
Ireland	2,487,332	690,989	540,823	107,968	488,032		14,363	645,158	375,291	531,136
Italy	254,990	22,353	52,764	140,043	3,320			36,509		2,668
Liechtenstein	54,056	12,963	10,416	18,746	2,950		100	8,880		
Luxembourg	4,237,082	1,292,067	1,217,175	948,807	306,416		67,664	404,953	167,764	497,610
Malta	2,935	275	1,217	708	55		16	664		149
Netherlands	764,229	327,398	220,640	17,074			100,870	98,247	1,576	
Norway	1,157,489	585,608	393,051	68,772	98,207			11,851		
Poland	156,228	27,819	39,866	28,811	54,951	1,920		2,862		
Portugal	23,064	1,247	1,867	3,130	385	73	10,871	5,492		
Romania	20,946	500	9,525	959	145	429		9,387	4	
Slovakia	6,595	408	1,757	3,142	84		1,203			64
Slovenia	2,686	1,694	165	766	60			1		
Spain	301,337	85,366	74,692	98,720	6,360	18,812		17,387	331	
Sweden	3,518,483	2,216,359	292,568	777,049	175,371			57,136	32,455	
Switzerland	534,030	197,057	169,562	108,002	20,489		38,172	747	4,671	
Turkey	52,125	2,631	22,840	5,427	14,275	335		6,615	150	
United Kingdom	1,465,193	721,609	211,312	216,081	20,915	274	26,019	268,984		
Asia and Pacific										
Australia	2,827,310	1,281,504	91,255					1,454,551		
China	11,953,509	774,566	1,800,237	1,576,135	7,715,115			87,456	434,838	
Chinese Taipei	2,472,247	601,699	361,674	230,679	737,350	13,691	11,191	515,963	492,388	
India	20,949,350	6,734,190	6,020,960	1,747,370	4,578,310			1,810,810	926,890	
Japan	199,431,585	181,439,984	4,418,337		11,856,688		1,716,576		34,227,399	87,705,331
Korea, Rep. of	546,747,968	83,336,376	98,970,380	29,655,877	106,058,247		68,352,964	160,374,124	39,573,818	
New Zealand	88,770	11,503	6,687	61,511	6,384			2,686		
Pakistan	589,905	209,431	585	58,878	228,482	2,280		90,249		
Philippines	267,082	101,183	94,750	31,003	40,145				1,523	
Africa										
South Africa	2,683,027	662,564	68,769	1,413,486	305,162		75,864	157,182		

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, 2018:Q2

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	-36,784	823	-61,503	-2,182	26,078					
Brazil	-17,076	10,181	-33,592	-306	12,828	-406		-5,782	-700	787
Canada	12,491	2,340	2,477	6,160	823			691	1,807	
Chile	781,452	68,452	569,662	56,609	34,227			52,502	24,504	
Costa Rica										
Mexico	36,081	19,040	-12,213	142	29,111					
Trinidad & Tobago	189	1	158	30						0
United States	135,042	30,353	82,474	-4,486	26,974			-273	55,830	
Europe										
Austria	160	-12	-865	928	-1	-109	234	-15		614
Belgium										
Bulgaria	18	-1	2	17	2			-1	0	
Croatia	25	7	195	2	-178			0		
Cyprus	10	-1	2	9						
Czechia	7,874	1,547	-3,025	4,676	2,173	-8	1,855	656		
Denmark	11,798	-11,317	20,009	3,165	-13			-46		
Finland	-7	-1	-173	50	-78		0	195		
France	-19,800	-5,800	1,700	-700	-13,300	-1,700			-23,604	
Germany	15,942	-2,770	2,704	9,744	-228	8	2,380	4,104	-2,364	13,875
Greece	-72	0	9	3	-64			-21		
Hungary	63,829	5,142	-73,051	20,436	25,954	-3,672	68,333	20,688	-34	12,427
Ireland	26,628	11,903	-2,670	3,599	2,589		90	11,118	5,726	8,018
Italy	-993	209	-1,746	2,167	-451			-1,171		24
Liechtenstein	278	-95	-147	72	254		20	174		
Luxembourg	14,742	8,816	-10,292	11,582	-7,647		6,608	5,675	604	7,693
Malta	12	12	-9	11	-3		0	1		-6
Netherlands	-7,460	-5,114	-3,106	-119			814	65	-124	
Norway	21,084	-1,801	21,834	1,164	-824			711		
Poland	124	-375	-528	-26	1,203	-51		-99		
Portugal	-177	5	9	129	-14	0		-305		
Romania	-1,094	-2	-771	33	24	-17		-360	0	
Slovakia	6	2	-63	91	-41		16			-12
Slovenia	0	-11	-4	12	3			0		
Spain	2,273	3,544	-884	430	-292	-107		-418	-14	
Sweden	31,314	3,786	8,062	3,137	8,235			8,094	-644	
Switzerland	-2,564	-3,729	631	1,256	-1,102		468	-88	-171	
Turkey	-4,051	150	-2,487	-694	-872	67		-214	-8	
United Kingdom	-5,983	-4,788	3,161	-4,264	-177	-47	-19	152		
Asia and Pacific										
Australia										
China	121,902	40,173	65,606	-39,495	58,455			-2,837	28,389	
Chinese Taipei	5,109	-3,031	-7,531	15,599	-102,642	-260	-945	103,919	104,668	
India	1,306,250	297,660	-411,590	76,480	1,218,660			125,970	111,660	
Japan	-317,783	-618,127	-82,499		334,826		48,017		913,141	-2,042,587
Korea, Rep. of	13,146,896	965,369	2,907,383	273,767	-268,932		3,335,804	5,933,504	1,861,772	
New Zealand	1,103	27	6	1,071	-14			13		
Pakistan	-36,152	-586	-129	-1,175	-30,301	1,098		-5,059		
Philippines	-3,604	4,188	-1,500	201	-6,493				137	
Africa										
South Africa	25,021	6,431	4,742	9,556	-5,579		749	9,121		

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, 2018:Q2

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	128,572	41,284	22,316	35,804	2,820	1,042	3,723	21,514	5,046	19,605
Americas	36,431	11,292	7,351	14,184	1,046	29	340	2,187	2,514	2,931
Argentina	515	55	286	144	30					
Brazil	16,445	1,984	3,016	9,182	113	29	340	1,781	14	2,930
Canada	4,614	2,108	659	1,526	103			218	593	
Chile	2,797	619	694	1,138	255			91	2	
Costa Rica	73	2	23		46					
Mexico	645	201	195	133	116					
Trinidad & Tobago	44	10	19	15						1
United States	11,298	6,313	2,459	2,046	383			97	1,905	
Europe	57,512	14,923	9,997	15,756	983	998	1,936	12,919	1,617	10,838
Austria	2,014	341	544	1,012	3	36	13	65		959
Belgium	1,042	248	81	249	11	430		23	4	
Bulgaria	119	48	10	49	4			8	11	
Croatia	93	23	16	9	21			24		
Cyprus	57	6	8	28			2	13		
Czechia	169	31	43	71	2	3	4	15		
Denmark	645	304	227	108	1			5		
Finland	475	240	107	91	8		1	28	1	
France	10,780	1,811	1,082	3,000	200	280	475	3,932	181	
Germany	6,379	925	1,026	3,356	19	1	441	611	110	3,934
Greece	202	79	54	45	22			2	1	
Hungary	440	90	49	105	39	6	10	141	1	58
Ireland	7,021	2,178	1,031	591	110		257	2,854	722	2,425
Italy	1,114	101	223	622	9			159		25
Liechtenstein	1,494	419	287	235	33		7	513		
Luxembourg	14,762	3,903	3,085	3,998	247		333	3,196	519	3,409
Malta	143	26	26	22	1		6	62		24
Netherlands	969	379	248	82			107	153	14	
Norway	787	424	197	74	47			45		
Poland	553	199	113	132	60	5		44		
Portugal	369	43	23	43	5	2	216	37		
Romania	78	14	12	26	1	2		23	1	
Slovakia	88	8	26	46	1		7			4
Slovenia	101	70	9	17	4			1		
Spain	2,511	929	678	476	39	226		163	2	
Sweden	611	328	81	153	29			20	14	
Switzerland	939	420	259	207	19		33	1	19	
Turkey	399	65	86	79	23	4		142	17	
United Kingdom	3,158	1,271	366	830	25	3	24	639		
Asia and Pacific	32,638	14,613	4,902	4,596	742	15	1,367	6,336	915	5,836
Australia										
China	4,681	860	1,049	2,284	348			140	180	
Chinese Taipei	825	353	148	109	57	10	14	134	113	
India	849	330	235	26	52			139	69	
Japan	11,989	11,012	933		12		32		180	5,836
Korea, Rep. of	13,342	1,810	2,442	1,855	143		1,321	5,771	372	
New Zealand	633	179	72	277	44			61		
Pakistan	258	48	1	31	82	5		91		
Philippines	61	21	22	14	4				1	
Africa	1,991	456	66	1,268	49		80	72		
South Africa	1,991	456	66	1,268	49		80	72		

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World						
Americas						
Argentina	446,923	481,598	531,783	544,040	686,872	619,465
Brazil	5,696,522	5,862,293	6,253,958	6,372,834	6,686,453	6,765,990
Canada	1,980,693	2,028,220	2,052,158	2,134,778	2,155,926	2,205,258
Chile	34,083,571	35,182,831	35,805,751	33,688,717	36,609,478	37,667,038
Costa Rica	1,522,145	1,418,166	1,482,283	1,394,505	1,395,171	1,504,201
Mexico	2,027,938	2,091,000	2,224,795	2,282,615	2,303,958	2,405,573
Trinidad & Tobago	49,730	50,191	49,835	50,223	45,817	47,844
United States	21,749,437	22,427,214	23,358,914	24,363,415	24,295,715	24,649,220
Europe						
Austria	176,513	177,285	179,514	182,882	180,655	181,314
Belgium	133,795	135,637	138,277	142,390	155,115	157,708
Bulgaria	1,077	1,120	1,218	1,262	1,266	1,300
Croatia	18,206	17,934	18,519	18,500	18,432	18,578
Cyprus	861	1,053	1,041	1,318	2,190	2,373
Czechia	263,988	273,839	283,761	298,097	301,919	306,505
Denmark	887,313	908,292	961,910	960,015	930,408	956,428
Finland	110,001	111,500	113,581	116,254	114,376	115,401
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992
Germany	1,934,658	1,962,650	2,009,957	2,031,674	2,027,512	2,056,912
Greece	4,429	4,779	4,720	4,928	4,947	4,937
Hungary	5,321,406	5,471,397	5,517,925	5,627,997	5,682,207	5,731,121
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332
Italy	247,276	248,415	254,163	259,265	258,430	254,990
Liechtenstein	47,912	49,244	51,835	54,292	52,835	54,056
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082
Malta	2,597	2,699	2,813	2,875	2,871	2,935
Netherlands	738,136	744,521	766,744	769,840	746,887	764,229
Norway	1,039,549	1,079,878	1,115,633	1,138,346	1,150,925	1,157,489
Poland	132,818	139,430	145,666	150,344	154,106	156,228
Portugal	22,184	22,586	22,775	23,086	23,182	23,064
Romania	22,223	22,581	23,096	22,707	22,068	20,946
Russia	147,583	166,864	194,970			
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595
Slovenia	2,586	2,548	2,615	2,658	2,610	2,686
Spain	276,373	282,045	286,400	292,927	298,398	301,337
Sweden	3,067,288	3,133,610	3,208,940	3,301,820	3,334,194	3,518,483
Switzerland	525,086	534,828	545,001	564,739	566,184	534,030
Turkey	44,161	45,548	46,739	49,981	54,304	52,125
United Kingdom	1,323,661	1,350,225	1,401,714	1,460,432	1,407,249	1,465,193
Asia and Pacific						
Australia	2,542,780	2,642,525	2,667,323	2,753,147	2,761,645	2,827,310
China	8,567,227	9,356,015	10,533,076	10,989,887	12,056,722	11,953,509
Chinese Taipei	2,148,964	2,217,553	2,267,183	2,318,508	2,455,262	2,472,247
India	15,786,380	17,404,060	18,893,050	19,701,910	19,484,860	20,949,350
Japan	176,979,255	179,680,386	187,014,876	198,270,122	199,032,775	199,431,585
Korea, Rep. of	483,837,551	498,953,521	508,254,333	506,852,588	530,884,361	546,747,968
New Zealand	72,822	74,577	77,956	80,926	84,966	88,770
Pakistan	651,841	601,157	596,588	568,161	601,053	589,905
Philippines	257,573	276,131	293,739	295,233	282,369	267,082
Africa						
South Africa	2,442,199	2,461,780	2,583,748	2,652,872	2,563,616	2,683,027

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World						
Americas						
Argentina	106,961	5,501	20,452	-23,457	106,554	-36,784
Brazil	110,920	18,024	97,100	48,964	57,895	-17,076
Canada	40,117	35,596	21,550	50,937	42,452	12,491
Chile	2,558,200	916,543	514,455	-1,683,746	2,873,216	781,452
Costa Rica						
Mexico	-727	34,456	95,879	-5,270	32,770	36,081
Trinidad & Tobago	90	-350	274	53	471	189
United States	177,666	173,231	258,191	358,095	99,639	135,042
Europe						
Austria	602	656	1,256	1,727	1,000	160
Belgium						
Bulgaria	43	37	87	33	31	18
Croatia	-114	-4,380	-4,165	-4,122	95	25
Cyprus	0	16	32	20	1,008	10
Czechia	10,431	10,163	7,320	9,576	6,168	7,874
Denmark	11,689	18,681	13,642	13,012	25,756	11,798
Finland	972	1,381	856	296	399	-7
France	54,500	-13,100	25,100	-18,000	33,200	-19,800
Germany	31,515	23,553	26,077	30,299	31,690	15,942
Greece	2	2	22	-117	104	-72
Hungary	104,542	113,065	-12,609	94,668	69,016	63,829
Ireland	71,838	89,622	66,797	69,795	53,942	26,628
Italy	2,747	4,842	3,881	4,470	2,922	-993
Liechtenstein	380	842	879	530	371	278
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742
Malta	-27	75	84	-1	52	12
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-7,460
Norway	28,767	22,994	18,387	7,976	1,389	21,084
Poland	1,971	2,304	4,176	4,508	5,327	124
Portugal	318	331	-36	310	182	-177
Romania	174	234	334	-489	-726	-1,094
Russia	11,442	19,316	20,466			
Slovakia	73	163	117	193	71	6
Slovenia	20	-3	26	-9	30	0
Spain	6,044	6,080	3,023	5,768	8,851	2,273
Sweden	21,964	34,605	751	49,115	10,300	31,314
Switzerland	3,229	7,862	1,058	7,869	11,278	-2,564
Turkey	69	353	18	1,033	2,820	-4,051
United Kingdom	13,460	14,543	13,849	13,886	8,782	-5,983
Asia and Pacific						
Australia						
China	409,219	911,569	924,897	429,757	485,653	121,902
Chinese Taipei	8,669	5,436	-25,208	9,611	137,003	5,109
India	259,850	1,168,260	1,160,330	18,610	346,680	1,306,250
Japan	5,546,803	-38,816	5,525,717	6,632,664	8,248,044	-317,783
Korea, Rep. of	13,513,598	3,565,863	7,049,425	-9,450,191	16,515,954	13,146,896
New Zealand	593	628	1,909	1,212	1,195	1,103
Pakistan	35,992	-5,881	48,102	-12,183	24,372	-36,152
Philippines	7,785	9,461	10,863	-3,667	-5,151	-3,604
Africa						
South Africa	33,330	38,853	39,712	33,304	4,667	25,021

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

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
World	123,806	125,082	126,010	126,043	127,046	128,572
Americas	34,590	35,034	35,383	35,648	36,028	36,431
Argentina	430	447	470	487	491	515
Brazil	15,150	15,445	15,764	16,002	16,207	16,445
Canada	4,427	4,524	4,537	4,565	4,598	4,614
Chile	2,567	2,625	2,660	2,673	2,718	2,797
Costa Rica	70	71	69	69	70	73
Mexico	597	607	609	616	641	645
Trinidad & Tobago	45	45	45	45	45	44
United States	11,304	11,270	11,229	11,191	11,258	11,298
Europe	56,367	56,672	56,896	56,863	57,038	57,512
Austria	2,033	2,041	2,028	2,023	2,023	2,014
Belgium	1,152	1,132	1,093	1,100	1,042	1,042
Bulgaria	112	113	113	117	122	119
Croatia	92	93	94	94	97	93
Cyprus	37	38	42	46	50	57
Czechia	144	149	154	162	162	169
Denmark	613	635	627	638	637	645
Finland	459	447	443	470	474	475
France	10,880	10,938	10,889	10,860	10,731	10,780
Germany	6,093	6,120	6,180	6,175	6,295	6,379
Greece	159	157	158	173	176	202
Hungary	460	446	441	444	446	440
Ireland	6,541	6,603	6,704	6,831	6,882	7,021
Italy	1,026	1,065	1,091	1,108	1,121	1,114
Liechtenstein	1,360	1,374	1,389	1,426	1,483	1,494
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762
Malta	134	140	145	143	142	143
Netherlands	1,014	1,030	994	991	985	969
Norway	715	726	738	754	737	787
Poland	501	512	517	529	551	553
Portugal	404	397	391	381	376	369
Romania	75	74	77	74	78	78
Russia	338	338	336			
Slovakia	86	88	87	87	87	88
Slovenia	107	107	108	100	100	101
Spain	2,362	2,353	2,360	2,332	2,445	2,511
Sweden	613	628	641	624	602	611
Switzerland	903	918	924	961	958	939
Turkey	390	384	379	387	393	399
United Kingdom	2,978	2,952	3,041	3,105	3,116	3,158
Asia and Pacific	30,881	31,363	31,682	31,436	31,944	32,638
Australia						
China	3,852	4,022	4,236	4,361	4,531	4,681
Chinese Taipei	747	766	790	800	813	825
India	870	869	871	876	880	849
Japan	11,120	11,249	11,491	11,662	11,815	11,989
Korea, Rep. of	13,408	13,558	13,405	12,849	12,977	13,342
New Zealand	616	615	598	587	619	633
Pakistan	211	227	233	241	249	258
Philippines	57	57	58	60	60	61
Africa	1,968	2,013	2,049	2,096	2,036	1,991
South Africa	1,968	2,013	2,049	2,096	2,036	1,991

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