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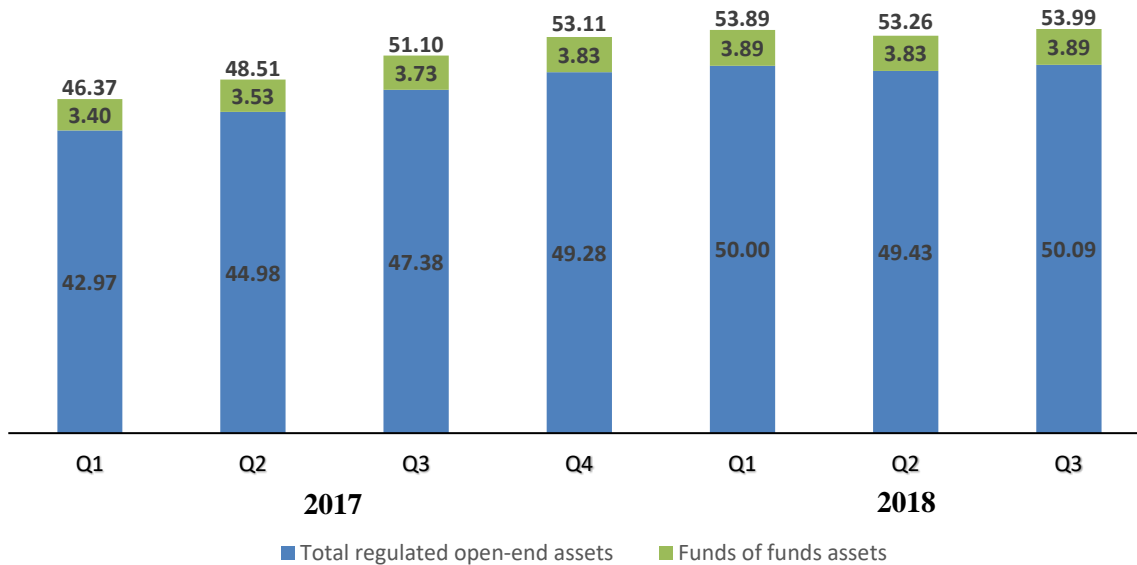
## WORLDWIDE REGULATED OPEN-END FUND ASSETS AND FLOWS Third Quarter 2018

**TORONTO, CANADA, December 18, 2018**—Worldwide regulated open-end fund assets increased 1.3 percent to \$50.09 trillion at the end of the third quarter of 2018, excluding funds of funds. Worldwide net cash inflow to all funds was \$178 billion in the third quarter, compared with \$197 billion of net inflows in the second 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 third 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 reduced by US dollar appreciation over the third quarter of 2018. For example, on a US dollar-denominated basis, fund assets in Europe decreased by 0.6 percent in the third quarter, compared with an increase of 0.2 percent on a euro-denominated basis.

## Net Assets of Worldwide Regulated Open-End Funds

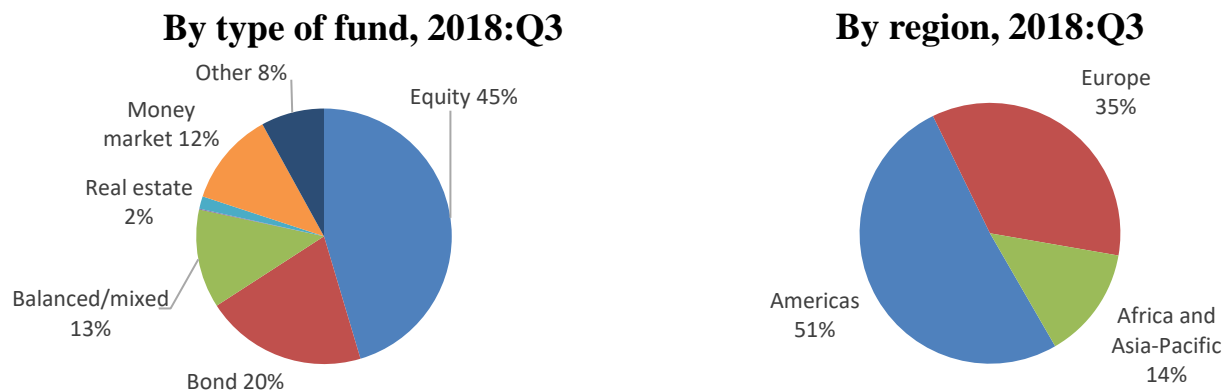
Billions of US dollars

	2017				2018		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All funds*	42,971	44,979	47,375	49,284	50,001	49,435	50,094
Long-term	37,815	39,649	41,655	43,385	43,900	43,474	44,115
Equity	18,766	19,585	20,626	21,826	21,950	22,121	22,731
Bond	9,313	9,740	10,183	10,370	10,550	10,249	10,253
Balanced/Mixed	5,656	5,919	6,216	6,398	6,457	6,256	6,261
Guaranteed	69	71	70	67	65	59	57
Real Estate	630	671	709	747	787	780	791
Other	3,381	3,662	3,851	3,978	4,092	4,009	4,022
Money market	5,156	5,330	5,720	5,900	6,101	5,961	5,979
<b>Memo items included above:</b>							
ETFs	3,751	4,001	4,281	4,642	4,749	4,821	5,091
Institutional	3,799	4,002	4,238	4,378	4,586	4,371	4,409

\*Excludes Funds of Funds where possible

On a US dollar–denominated basis, equity fund assets increased by 2.8 percent to \$22.73 trillion at the end of the third quarter of 2018. Bond fund assets were essentially unchanged at \$10.25 trillion in the third quarter. Balanced/mixed fund assets increased by 0.1 percent to \$6.26 trillion in the third quarter, while money market fund assets increased by 0.3 percent globally to \$5.98 trillion.

## Percentage of Worldwide Regulated Open-End Fund Assets



At the end of the third quarter of 2018, 45 percent of worldwide regulated open-end fund assets were held in equity funds. The asset share of bond funds was 20 percent and the asset share of balanced/mixed funds was 13 percent. Money market fund assets represented 12 percent of the worldwide total.

By region, 51 percent of worldwide assets were in the Americas in the third quarter of 2018, 35 percent were in Europe, and 14 percent were in Africa and the Asia-Pacific regions.

## Net Sales of Worldwide Regulated Open-End Funds

Billions of US dollars

	2017				2018		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
All funds	617	609	802	687	584	197	178
Long-term	587	483	492	555	570	161	232
Equity	174	124	142	283	263	25	91
Bond	269	219	227	162	147	72	91
Balanced/Mixed	73	69	61	73	83	19	12
Guaranteed	2	-1	-3	-3	-2	-2	0
Real Estate	12	9	11	13	15	17	10
Other	56	63	54	27	64	30	28
Money market	30	126	310	132	14	36	-53
<b>Memo Items Included Above:</b>							
ETFs	186	145	125	165	143	53	132
Institutional	74	46	75	90	117	18	77

Note: Forty-eight jurisdictions reported data from Q1 2017 through Q3 2017; 47 jurisdictions reported data from Q4 2017 through Q3 2018. Assets of reporting jurisdictions represented 96 percent of assets of all jurisdictions at the end of 2018: Q3. Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding or unclassified funds. Funds of funds excluded where possible.

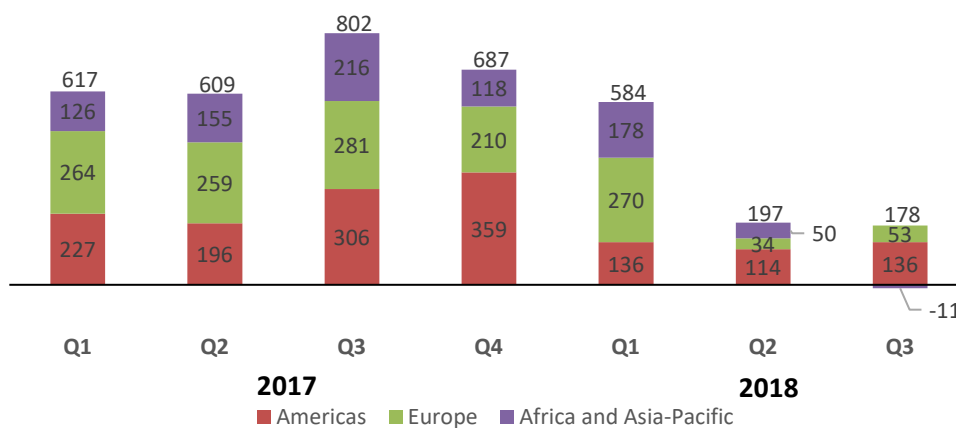
Net sales of regulated open-end funds worldwide were \$178 billion in the third quarter of 2018. Flows into equity funds worldwide were \$91 billion in the third quarter, after experiencing \$25 billion of net inflows in the second quarter of 2018.

Globally, bond funds posted an inflow of \$91 billion in the third quarter of 2018, after recording an inflow of \$72 billion in the second quarter.

Inflows from balanced/mixed funds worldwide totaled \$12 billion in the third quarter of 2018, compared with \$19 billion of inflows in the second quarter of 2018.

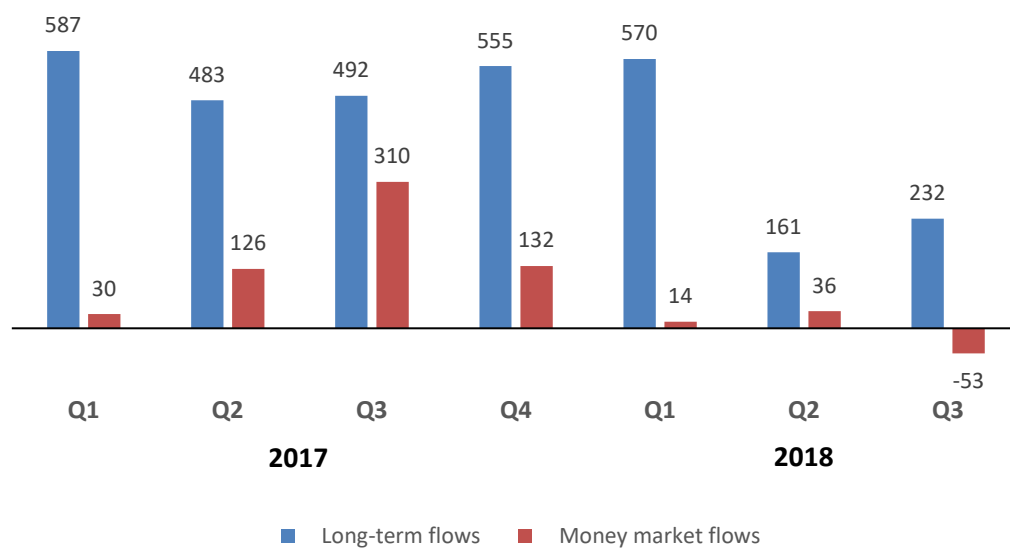
### Worldwide Net Sales of Regulated Open-End Funds by Region

(Billions of US dollars)



## Worldwide Long-Term and Money Market Net Sales

(Billions of US dollars)



Money market funds worldwide experienced an outflow of \$53 billion in the third quarter of 2018 after registering an inflow of \$36 billion in the second quarter of 2018.

- END -

# Worldwide Public Tables, 2018:Q3

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Table 1

**REGIONAL SUMMARY BY TYPE OF FUND, 2018:Q3****DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of US dollars, end of quarter)										
World	50,094,326	22,731,276	10,252,785	6,261,347	5,979,096	56,855	791,155	4,021,808	5,091,323	4,408,869
Americas	25,725,162	14,464,423	5,622,394	2,413,958	3,040,674	966	18,538	164,208	3,828,741	444,761
Europe	17,577,093	5,304,374	4,052,723	3,449,623	1,441,342	55,442	686,157	2,587,429	788,737	3,161,743
Asia and Pacific	6,628,042	2,922,741	572,460	318,673	1,473,628	447	81,253	1,258,840	473,845	802,365
Africa	164,029	39,738	5,208	79,093	23,452		5,207	11,331		

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

World	178,388	90,908	90,744	11,667	-53,430	-416	10,456	28,462	132,108	77,424
Americas	136,383	16,085	91,584	-7,811	38,566	29		-2,070	91,126	1,031
Europe	52,799	22,025	-3,031	20,051	-16,706	-432	6,477	24,419	13,871	49,056
Asia and Pacific	-14,611	52,703	1,632	-1,185	-77,125	-13	3,972	5,404	27,111	27,337
Africa	3,817	95	559	612	1,835		7	709		

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

World	117,263	40,222	20,918	27,654	2,781	999	3,683	21,006	5,147	19,853
Americas	27,854	10,354	6,087	7,931	1,021	29	352	2,080	2,559	2,912
Europe	55,610	14,669	9,859	14,271	969	956	1,798	13,088	1,627	10,909
Asia and Pacific	32,249	14,790	4,910	4,559	742	14	1,454	5,780	961	6,032
Africa	1,550	409	62	893	49		79	58		

**DATA INCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of US dollars, end of quarter)										
World	53,986,260	23,037,717	10,732,746	9,300,549	5,979,096	56,855	791,155	4,087,333	5,091,323	4,408,869
Americas	29,093,655	14,711,795	6,070,752	5,082,653	3,040,674	966	18,538	168,272	3,828,741	444,761
Europe	18,038,815	5,355,627	4,082,666	3,795,054	1,441,342	55,442	686,157	2,622,525	788,737	3,161,743
Asia and Pacific	6,659,945	2,922,991	573,901	322,054	1,473,628	447	81,253	1,284,868	473,845	802,365
Africa	193,845	47,304	5,427	100,788	23,452		5,207	11,668		

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

World	196,011	96,897	90,850	22,576	-53,430	-416	10,456	29,087	132,108	77,424
Americas	148,247	20,618	91,842	-756	38,566	29		-2,052	91,126	1,031
Europe	58,578	23,582	-3,133	23,913	-16,706	-432	6,477	24,877	13,871	49,056
Asia and Pacific	-14,521	52,695	1,566	-1,164	-77,125	-13	3,972	5,556	27,111	27,337
Africa	3,707	2	575	583	1,835		7	706		

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

World	129,980	41,597	22,365	35,869	2,781	999	3,683	22,616	5,147	19,853
Americas	36,748	11,336	7,383	14,366	1,021	29	352	2,258	2,559	2,912
Europe	57,659	15,002	9,979	15,638	969	956	1,798	13,317	1,627	10,909
Asia and Pacific	33,583	14,805	4,935	4,599	742	14	1,454	6,967	961	6,032
Africa	1,990	454	68	1,266	49		79	74		

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:Q3

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>50,094,326</b>	<b>22,731,276</b>	<b>10,252,785</b>	<b>6,261,347</b>	<b>5,979,096</b>	<b>56,855</b>	<b>791,155</b>	<b>4,021,808</b>	<b>5,091,323</b>	<b>4,408,869</b>
<b>Americas</b>	<b>25,725,162</b>	<b>14,464,423</b>	<b>5,622,394</b>	<b>2,413,958</b>	<b>3,040,674</b>	<b>966</b>	<b>18,538</b>	<b>164,208</b>	<b>3,828,741</b>	<b>444,761</b>
Argentina	13,808	695	7,761	2,270	3,081					
Brazil	1,096,795	68,745	604,953	248,013	71,271	966	18,538	84,310	1,758	444,760
Canada	1,305,727	478,197	184,543	606,997	20,550			15,440	126,284	
Chile	53,332	4,030	19,645	9,962	18,596			1,100	236	
Costa Rica	2,480	14	144		2,321					
Mexico	121,173	16,209	26,408	17,242	61,313					
Trinidad & Tobago	7,125	82	5,785	1,258						1
United States	23,124,722	13,896,451	4,773,155	1,528,216	2,863,542			63,358	3,700,463	
<b>Europe</b>	<b>17,577,093</b>	<b>5,304,374</b>	<b>4,052,723</b>	<b>3,449,623</b>	<b>1,441,342</b>	<b>55,442</b>	<b>686,157</b>	<b>2,587,429</b>	<b>788,737</b>	<b>3,161,743</b>
Austria	175,185	26,879	75,606	56,002	57	1,029	9,380	6,231		103,000
Belgium	107,054	48,312	10,908	17,223	5,603	7,176		17,831	1,653	
Bulgaria	807	190	86	517	1			14	18	
Croatia	3,014	277	1,347	138	1,104			147		
Cyprus	2,844	1,046	60	163			1,228	346		
Czechia	12,895	2,200	3,292	5,911	180	15	1,297			
Denmark	141,032	60,117	66,578	13,013	39			1,285		
Finland	107,083	46,943	43,288	9,166	1,914		13	5,760	314	
France	2,217,692	392,428	324,862	392,505	393,440	24,725	167,968	521,764	56,269	
Germany	2,288,515	355,301	527,541	990,105	8,615	229	208,349	198,374	60,782	1,837,162
Greece	5,034	1,012	1,806	1,532	673			13	14	
Hungary	15,792	1,032	3,313	1,118	2,283	104	4,519	3,422	6	1,202
Ireland	2,935,233	833,848	631,328	133,281	555,381		16,617	764,778	454,482	630,401
Italy	250,529	26,428	53,897	83,014	3,364	61		83,764		2,977
Liechtenstein	54,227	12,722	10,534	19,262	2,804		121	8,784		
Luxembourg	4,954,252	1,517,541	1,405,902	1,111,339	359,946		80,849	478,676	203,806	586,768
Malta	3,428	322	1,439	824	57		19	767		157
Netherlands	926,668	410,534	259,958	20,689			116,605	118,883	1,979	
Norway	146,293	74,635	49,023	8,486	12,664			1,485		
Poland	41,228	7,198	10,251	7,492	15,407	514		366		
Portugal	14,168	1,528	2,030	598	411		4,627	4,973		
Romania	5,066	127	2,280	256	43	97		2,263	1	
Slovakia	7,806	504	2,058	3,776			1,468			76
Slovenia	3,069	1,905	184	903	75			1		
Spain	348,985	101,936	84,683	114,095	7,649	21,433		19,188	374	
Sweden	367,851	248,701	36,596	56,770	20,175			5,609	4,128	
Switzerland <sup>1</sup>	568,538	204,120	163,005	142,404	20,478		38,531		4,881	
Turkey	7,643	475	3,133	691	2,075	59		1,210	30	
United Kingdom	1,865,162	926,113	277,735	258,350	26,904		34,566	341,495		
<b>Asia and Pacific</b>	<b>6,628,042</b>	<b>2,922,741</b>	<b>572,460</b>	<b>318,673</b>	<b>1,473,628</b>	<b>447</b>	<b>81,253</b>	<b>1,258,840</b>	<b>473,845</b>	<b>802,365</b>
Australia	2,083,011	938,127	68,294					1,076,591		
China	1,827,928	116,253	277,688	219,550	1,202,218			12,219	78,832	
Chinese Taipei	76,355	18,337	11,317	4,333	23,829	431	323	17,785	17,198	
India	276,678	94,758	77,814	24,426	54,459			25,221	13,088	
Japan	1,825,094	1,667,682	38,628		103,336		15,448		328,778	802,365
Korea, Rep. of	468,162	75,819	92,531	26,353	82,996		65,482	124,981	35,922	
New Zealand	61,540	8,035	4,470	42,970	4,237			1,827		
Pakistan	4,348	1,777	5	463	1,871	16		216		
Philippines	4,926	1,953	1,713	578	682				27	
<b>Africa</b>	<b>164,029</b>	<b>39,738</b>	<b>5,208</b>	<b>79,093</b>	<b>23,452</b>		<b>5,207</b>	<b>11,331</b>		
South Africa	164,029	39,738	5,208	79,093	23,452		5,207	11,331		

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.

1. Balanced/Mixed Funds asset data is currently unavailable. As such, the data provided has been estimated.

Table 3

## TOTAL NET SALES

## EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q3

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>178,388</b>	<b>90,908</b>	<b>90,744</b>	<b>11,667</b>	<b>-53,430</b>	<b>-416</b>	<b>10,456</b>	<b>28,462</b>	<b>132,108</b>	<b>77,424</b>
<b>Americas</b>	<b>136,383</b>	<b>16,085</b>	<b>91,584</b>	<b>-7,811</b>	<b>38,566</b>	<b>29</b>		<b>-2,070</b>	<b>91,126</b>	<b>1,031</b>
Argentina	-5,278	1	-6,518	-264	1,503					
Brazil	6,067	-600	6,247	1,724	-1,230	29		-102	-52	1,031
Canada	7,061	1,491	2,309	2,034	177			1,050	3,876	
Chile	-3,485	-38	642	434	-4,462			-61	44	
Costa Rica										
Mexico	138	-494	-1,455	92	1,994					
Trinidad & Tobago	-106	-5	-84	-17						
United States	131,986	15,730	90,443	-11,814	40,584			-2,957	87,258	
<b>Europe</b>	<b>52,799</b>	<b>22,025</b>	<b>-3,031</b>	<b>20,051</b>	<b>-16,706</b>	<b>-432</b>	<b>6,477</b>	<b>24,419</b>	<b>13,871</b>	<b>49,056</b>
Austria	238	257	-431	504	-2	-30	186	-244		377
Belgium										
Bulgaria	10	1	-1	10	-1			1		
Croatia	127	-19	375	3	-247			15		
Cyprus	27	13	-3	5			13			
Czechia	196	63	-134	79	105	-5	89			
Denmark	1,021	573	343	99				6		
Finland	-1,077	-593	-623	31	-57			166	5	
France	-9,652	2,210	-1,163	-1,395	-8,954	-349			-548	
Germany	23,022	1,907	-1,230	7,425	-73	1	4,561	10,430	-711	21,832
Greece	-74	-16	-8	2	-52					
Hungary	59	-6	-256	-17	87	-1	324	-72		97
Ireland	21,819	8,051	5,150	4,338	-10,998		-109	15,389	8,459	14,997
Italy	-1,392	444	-1,472	2,942	-227	-3		-3,076		-65
Liechtenstein	87	-119	79	117	-133		17	126		
Luxembourg	13,216	8,704	-10,678	3,251	3,836		2,019	6,083	6,201	11,822
Malta	29	-3	30	-8	-6			17		-5
Netherlands	6,169	474	5,570	-1			-898	1,023	117	
Norway	1,580	286	728	-59	614			10		
Poland	-398	-45	-130	-5	-96	-28		-94		
Portugal	-555	45	-92	-15	-35	-85		-374		
Romania	-209	-1	-124	14	6	-12		-93		
Slovakia	134	14	-67	121	-1		66			1
Slovenia	-26	-34	-7	8	7					
Spain	585	2,834	-1,941	248	319	92		-966	3	
Sweden	1,368	685	248	32	430			-26	315	
Switzerland	4,032	984	2,889	544	-388		4		29	
Turkey	-1,655	-16	-916	-268	-432	1		-25	1	
United Kingdom	-5,882	-4,668	833	2,046	-408	-13	205	-3,877		
<b>Asia and Pacific</b>	<b>-14,611</b>	<b>52,703</b>	<b>1,632</b>	<b>-1,185</b>	<b>-77,125</b>	<b>-13</b>	<b>3,972</b>	<b>5,404</b>	<b>27,111</b>	<b>27,337</b>
Australia										
China	-41,559	6,979	6,644	-2,771	-52,645			234	16,043	
Chinese Taipei	512	101	-13	-95	-369	-12	-37	937	964	
India	-12,605	3,373	-6,466	521	-10,144			112	12	
Japan	41,077	41,695	14		-962		330		11,110	27,337
Korea, Rep. of	-3,512	332	1,489	-209	-12,907		3,679	4,104	-1,016	
New Zealand	1,561	145	29	1,382	-11			14		
Pakistan	15	27		-11	-3	-1		3		
Philippines	-100	51	-65	-2	-84				-2	
<b>Africa</b>	<b>3,817</b>	<b>95</b>	<b>559</b>	<b>612</b>	<b>1,835</b>		<b>7</b>	<b>709</b>		
South Africa	3,817	95	559	612	1,835		7	709		

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:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>117,263</b>	<b>40,222</b>	<b>20,918</b>	<b>27,654</b>	<b>2,781</b>	<b>999</b>	<b>3,683</b>	<b>21,006</b>	<b>5,147</b>	<b>19,853</b>
<b>Americas</b>	<b>27,854</b>	<b>10,354</b>	<b>6,087</b>	<b>7,931</b>	<b>1,021</b>	<b>29</b>	<b>352</b>	<b>2,080</b>	<b>2,559</b>	<b>2,912</b>
Argentina	526	57	296	143	30					
Brazil	10,061	1,296	1,746	4,836	111	29	352	1,691	15	2,911
Canada	3,967	2,046	624	988	101			208	600	
Chile	2,757	599	707	1,120	243			88	2	
Costa Rica	70	2	22		46					
Mexico	573	196	192	78	107					
Trinidad & Tobago	51	13	22	16						1
United States	9,849	6,145	2,478	750	383			93	1,942	
<b>Europe</b>	<b>55,610</b>	<b>14,669</b>	<b>9,859</b>	<b>14,271</b>	<b>969</b>	<b>956</b>	<b>1,798</b>	<b>13,088</b>	<b>1,627</b>	<b>10,909</b>
Austria	1,609	275	520	702	3	36	13	60		965
Belgium	769	212	57	74	10	393		23	4	
Bulgaria	121	48	9	58	1			5	11	
Croatia	93	23	16	9	21			24		
Cyprus	60	7	8	29			4	12		
Czechia	156	31	45	72	1	3	4			
Denmark	583	297	221	61	1			3		
Finland	391	209	92	51	8		1	30	1	
France	10,887	1,803	1,081	3,022	191	279	505	4,006	175	
Germany	6,099	886	1,029	3,124	20	1	469	570	111	3,950
Greece	170	58	52	36	22			2	1	
Hungary	297	65	44	44	37	6	10	91	1	62
Ireland	7,146	2,206	1,027	624	114		267	2,908	731	2,471
Italy	864	92	196	226	8	8		334		25
Liechtenstein	1,486	422	280	241	33		8	502		
Luxembourg	14,796	3,951	3,086	3,992	242		330	3,195	526	3,410
Malta	139	27	26	19	1		6	60		23
Netherlands	930	371	235	81			104	139	14	
Norway	816	446	201	74	48			47		
Poland	453	151	103	106	60	5		28		
Portugal	127	43	21	19	5		16	23		
Romania	78	14	12	27	1	2		22	1	
Slovakia	89	8	26	48			7			3
Slovenia	99	69	9	16	4			1		
Spain	2,536	943	681	487	38	218		169	2	
Sweden	519	306	78	89	32			14	14	
Switzerland	886	413	247	176	19		31		19	
Turkey	400	66	83	80	23	5		143	16	
United Kingdom	3,011	1,227	374	684	26		23	677		
<b>Asia and Pacific</b>	<b>32,249</b>	<b>14,790</b>	<b>4,910</b>	<b>4,559</b>	<b>742</b>	<b>14</b>	<b>1,454</b>	<b>5,780</b>	<b>961</b>	<b>6,032</b>
Australia										
China	4,809	880	1,096	2,344	348			141	186	
Chinese Taipei	755	332	134	74	57	10	14	134	120	
India	808	345	241	27	53			142	72	
Japan	12,160	11,160	957		12		31		183	6,032
Korea, Rep. of	12,837	1,823	2,387	1,793	143		1,409	5,282	399	
New Zealand	632	179	72	276	44			61		
Pakistan	187	50	1	31	81	4		20		
Philippines	61	21	22	14	4				1	
<b>Africa</b>	<b>1,550</b>	<b>409</b>	<b>62</b>	<b>893</b>	<b>49</b>		<b>79</b>	<b>58</b>		
South Africa	1,550	409	62	893	49		79	58		

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	Q3
<b>World</b>	<b>42,971,015</b>	<b>44,979,125</b>	<b>47,375,104</b>	<b>49,284,279</b>	<b>50,001,361</b>	<b>49,434,616</b>	<b>50,094,326</b>
<b>Americas</b>	<b>22,282,241</b>	<b>22,908,547</b>	<b>23,964,454</b>	<b>24,882,145</b>	<b>24,859,586</b>	<b>24,979,236</b>	<b>25,725,162</b>
Argentina	29,045	28,963	30,708	29,213	34,046	21,416	13,808
Brazil	1,178,686	1,136,959	1,266,240	1,238,039	1,280,484	1,109,062	1,096,795
Canada	1,137,369	1,192,421	1,253,145	1,292,023	1,276,401	1,272,340	1,305,727
Chile	51,637	52,985	56,036	54,744	60,662	57,593	53,332
Costa Rica	2,706	2,473	2,587	2,446	2,459	2,647	2,480
Mexico	103,081	109,793	115,685	109,449	119,438	114,058	121,173
Trinidad & Tobago	7,383	7,429	7,359	7,426	6,759	6,920	7,125
United States	19,772,334	20,377,524	21,232,694	22,148,805	22,079,337	22,395,200	23,124,722
<b>Europe</b>	<b>14,974,388</b>	<b>16,081,007</b>	<b>17,065,277</b>	<b>17,721,948</b>	<b>18,123,323</b>	<b>17,674,518</b>	<b>17,577,093</b>
Austria	154,613	165,976	173,832	179,198	185,739	175,810	175,185
Belgium	90,053	95,970	103,193	109,190	111,145	107,055	107,054
Bulgaria	585	650	732	770	794	815	807
Croatia	2,614	2,762	2,917	2,982	3,055	3,079	3,014
Cyprus	920	1,202	1,229	1,581	2,698	2,766	2,844
Czechia	9,551	10,905	11,804	12,823	13,398	13,557	12,895
Denmark	120,057	127,976	139,909	145,837	143,798	146,977	141,032
Finland	98,130	102,416	107,681	110,998	112,449	107,496	107,083
France	2,010,086	2,136,972	2,280,883	2,313,588	2,369,947	2,223,171	2,217,692
Germany	1,970,546	2,128,063	2,255,011	2,312,051	2,368,861	2,271,972	2,288,515
Greece	4,256	4,936	5,034	5,390	5,578	5,246	5,034
Hungary	14,964	16,162	16,502	16,983	17,432	17,361	15,792
Ireland	2,357,270	2,545,797	2,712,881	2,873,630	2,977,223	2,899,732	2,935,233
Italy	212,849	233,750	248,683	260,385	270,069	254,154	250,529
Liechtenstein	46,987	50,461	52,446	54,674	54,741	56,031	54,227
Luxembourg	4,175,930	4,500,434	4,766,247	4,988,625	5,111,857	4,939,590	4,954,252
Malta	2,767	3,070	3,310	3,437	3,526	3,411	3,428
Netherlands	789,140	849,647	905,218	923,269	920,239	911,572	926,668
Norway	121,220	128,755	139,933	138,737	146,489	147,325	146,293
Poland	32,205	36,130	38,374	41,450	43,545	44,173	41,228
Portugal	13,665	14,832	14,982	15,361	15,809	14,725	14,168
Romania	5,198	5,653	5,938	5,827	5,810	5,248	5,066
Russia	2,430	2,651	3,207				
Slovakia	6,438	7,074	7,493	7,889	8,124	7,688	7,806
Slovenia	2,694	2,830	3,007	3,106	3,133	3,050	3,069
Spain	295,470	321,870	338,124	351,307	367,656	351,299	348,985
Sweden	307,134	330,820	350,240	355,957	353,157	373,691	367,851
Switzerland	505,723	538,312	541,755	558,769	573,830	576,486	568,538
Turkey	12,139	12,951	13,134	13,185	13,663	13,115	7,643
United Kingdom	1,608,754	1,701,980	1,821,578	1,914,949	1,919,558	1,997,923	1,865,162
<b>Asia and Pacific</b>	<b>5,560,083</b>	<b>5,829,950</b>	<b>6,183,876</b>	<b>6,498,424</b>	<b>6,834,183</b>	<b>6,615,691</b>	<b>6,628,042</b>
Australia	1,939,887	2,031,837	2,089,581	2,149,932	2,122,324	2,093,623	2,083,011
China	1,243,936	1,379,760	1,583,258	1,688,981	1,916,838	1,805,398	1,827,928
Chinese Taipei	66,138	68,036	69,650	72,835	79,015	76,011	76,355
India	242,332	268,419	288,347	307,387	298,836	305,122	276,678
Japan	1,588,743	1,598,796	1,662,188	1,759,449	1,866,927	1,800,668	1,825,094
Korea, Rep. of	417,226	417,839	423,803	451,886	478,523	465,460	468,162
New Zealand	51,019	54,687	56,198	57,441	61,651	60,080	61,540
Pakistan	5,671	5,105	5,076	4,591	4,644	4,325	4,348
Philippines	5,131	5,471	5,775	5,922	5,425	5,004	4,926
<b>Africa</b>	<b>154,303</b>	<b>159,621</b>	<b>161,497</b>	<b>181,762</b>	<b>184,269</b>	<b>165,171</b>	<b>164,029</b>
South Africa	154,303	159,621	161,497	181,762	184,269	165,171	164,029

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	Q3
<b>World</b>	<b>616,581</b>	<b>609,118</b>	<b>802,296</b>	<b>686,964</b>	<b>583,991</b>	<b>197,293</b>	<b>178,388</b>
<b>Americas</b>	<b>227,014</b>	<b>195,817</b>	<b>306,092</b>	<b>359,475</b>	<b>136,330</b>	<b>113,835</b>	<b>136,383</b>
Argentina	6,822	350	1,183	-1,337	5,413	-1,560	-5,278
Brazil	35,277	5,602	30,698	15,071	17,839	-4,725	6,067
Canada	22,684	19,476	12,331	30,035	21,951	5,261	7,061
Chile	3,901	1,379	801	-2,659	4,772	1,256	-3,485
Costa Rica							
Mexico	-182	1,707	4,954	-867	1,682	1,834	138
Trinidad & Tobago	13	-52	41	8	70	28	-106
United States	158,499	167,355	256,084	319,224	84,603	111,741	131,986
<b>Europe</b>	<b>264,012</b>	<b>258,518</b>	<b>280,612</b>	<b>209,893</b>	<b>269,966</b>	<b>33,702</b>	<b>52,799</b>
Austria	363	611	1,135	1,401	1,375	235	238
Belgium							
Bulgaria	23	21	52	20	19	11	10
Croatia	-16	-650	-659	-644	16	4	127
Cyprus	0	18	38	24	1,239	12	27
Czechia	376	354	289	398	256	349	196
Denmark	971	1,429	1,707	1,360	3,719	1,222	1,021
Finland	705	1,276	571	-246	605	55	-1,077
France	58,032	-14,438	29,482	-21,193	40,809	-23,592	-9,652
Germany	30,108	23,400	29,394	29,868	35,936	16,701	23,022
Greece	14	-12	27	-102	130	-88	-74
Hungary	-11	107	-297	160	103	63	59
Ireland	76,493	98,772	78,460	82,177	66,306	31,727	21,819
Italy	4,665	6,405	4,775	7,055	5,917	474	-1,392
Liechtenstein	379	846	913	544	389	310	87
Luxembourg	79,877	84,297	89,663	94,811	94,159	17,565	13,216
Malta	-29	83	99	-1	64	14	29
Netherlands	-17,844	18,276	21,250	-24,022	-16,547	-5,138	6,169
Norway	3,408	2,703	2,310	978	177	2,690	1,580
Poland	500	576	1,159	1,232	1,592	76	-398
Portugal	211	218	-260	86	69	-325	-555
Romania	41	57	86	-125	-192	-280	-209
Russia	212	349	356				
Slovakia	78	180	137	227	87	4	134
Slovenia	21	-2	33	-11	37	1	-26
Spain	6,436	6,701	3,551	6,791	10,880	2,708	585
Sweden	1,934	3,063	-122	4,510	325	3,095	1,368
Switzerland	3,168	7,857	1,346	8,047	11,901	-2,657	4,032
Turkey	19	99	5	272	739	-1,062	-1,655
United Kingdom	13,878	15,922	15,112	16,276	9,856	-10,472	-5,882
<b>Asia and Pacific</b>	<b>123,261</b>	<b>151,953</b>	<b>212,744</b>	<b>115,451</b>	<b>177,443</b>	<b>47,723</b>	<b>-14,611</b>
Australia							
China	59,408	132,893	138,654	65,010	76,398	19,093	-41,559
Chinese Taipei	-145	91	-874	425	4,544	180	512
India	3,904	18,169	18,058	334	5,461	19,493	-12,605
Japan	48,823	-349	49,792	58,752	76,204	-2,909	41,077
Korea, Rep. of	10,430	534	5,093	-9,721	13,896	11,477	-3,512
New Zealand	422	443	1,395	844	869	776	1,561
Pakistan	263	-18	412	-121	171	-318	15
Philippines	156	190	214	-72	-100	-69	-100
<b>Africa</b>	<b>2,294</b>	<b>2,830</b>	<b>2,848</b>	<b>2,145</b>	<b>252</b>	<b>2,033</b>	<b>3,817</b>
South Africa	2,294	2,830	2,848	2,145	252	2,033	3,817

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	Q3
<b>World</b>	<b>112,007</b>	<b>112,968</b>	<b>113,644</b>	<b>113,637</b>	<b>114,514</b>	<b>115,813</b>	<b>117,263</b>
<b>Americas</b>	<b>26,595</b>	<b>26,864</b>	<b>27,042</b>	<b>27,257</b>	<b>27,482</b>	<b>27,733</b>	<b>27,854</b>
Argentina	430	447	470	487	491	515	526
Brazil	9,354	9,479	9,624	9,774	9,847	9,957	10,061
Canada	3,758	3,825	3,831	3,867	3,904	3,923	3,967
Chile	2,567	2,625	2,660	2,673	2,718	2,797	2,757
Costa Rica	68	69	67	67	68	71	70
Mexico	532	544	546	553	578	580	573
Trinidad & Tobago	45	45	45	45	45	44	51
United States	9,841	9,830	9,799	9,791	9,831	9,846	9,849
<b>Europe</b>	<b>54,090</b>	<b>54,350</b>	<b>54,552</b>	<b>54,558</b>	<b>54,782</b>	<b>55,217</b>	<b>55,610</b>
Austria	1,583	1,589	1,579	1,580	1,610	1,600	1,609
Belgium	949	917	890	890	808	769	769
Bulgaria	111	112	112	116	121	118	121
Croatia	92	93	94	94	97	93	93
Cyprus	37	38	42	46	50	57	60
Czechia	129	132	139	147	147	154	156
Denmark	577	580	551	565	582	587	583
Finland	372	358	354	380	384	386	391
France	10,880	10,938	10,889	10,860	10,731	10,780	10,887
Germany	5,782	5,809	5,870	5,863	5,977	6,065	6,099
Greece	136	134	136	146	148	169	170
Hungary	324	315	306	306	308	301	297
Ireland	6,541	6,603	6,704	6,831	6,882	7,021	7,146
Italy	763	801	822	832	853	859	864
Liechtenstein	1,294	1,310	1,325	1,367	1,436	1,447	1,486
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762	14,796
Malta	132	138	143	140	139	140	139
Netherlands	1,014	1,030	994	991	985	962	930
Norway	715	726	738	754	737	787	816
Poland	402	414	418	428	455	450	453
Portugal	147	144	136	131	130	130	127
Romania	75	74	77	74	78	78	78
Russia	286	286	284				
Slovakia	86	88	87	87	87	88	89
Slovenia	105	105	106	98	98	99	99
Spain	2,362	2,353	2,360	2,332	2,445	2,511	2,536
Sweden	518	518	532	519	497	506	519
Switzerland	863	876	881	918	917	899	886
Turkey	390	384	379	387	393	399	400
United Kingdom	2,839	2,811	2,892	2,948	2,960	3,000	3,011
<b>Asia and Pacific</b>	<b>29,800</b>	<b>30,198</b>	<b>30,469</b>	<b>30,196</b>	<b>30,666</b>	<b>31,312</b>	<b>32,249</b>
Australia							
China	3,852	4,022	4,236	4,361	4,531	4,681	4,809
Chinese Taipei	669	684	703	714	729	742	755
India	800	799	802	807	812	782	808
Japan	11,120	11,249	11,491	11,662	11,815	11,989	12,160
Korea, Rep. of	12,515	12,598	12,405	11,828	11,917	12,237	12,837
New Zealand	616	615	598	587	619	633	632
Pakistan	171	174	176	177	183	187	187
Philippines	57	57	58	60	60	61	61
<b>Africa</b>	<b>1,522</b>	<b>1,556</b>	<b>1,581</b>	<b>1,626</b>	<b>1,584</b>	<b>1,551</b>	<b>1,550</b>
South Africa	1,522	1,556	1,581	1,626	1,584	1,551	1,550

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:Q3

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>53,986,260</b>	<b>23,037,717</b>	<b>10,732,746</b>	<b>9,300,549</b>	<b>5,979,096</b>	<b>56,855</b>	<b>791,155</b>	<b>4,087,333</b>	<b>5,091,323</b>	<b>4,408,869</b>
<b>Americas</b>	<b>29,093,655</b>	<b>14,711,795</b>	<b>6,070,752</b>	<b>5,082,653</b>	<b>3,040,674</b>	<b>966</b>	<b>18,538</b>	<b>168,272</b>	<b>3,828,741</b>	<b>444,761</b>
Argentina	13,808	695	7,761	2,270	3,081					
Brazil	1,718,379	86,825	1,047,704	405,129	71,271	966	18,538	87,946	1,758	444,760
Canada	1,724,062	494,685	190,150	1,002,808	20,550			15,868	126,284	
Chile	53,332	4,030	19,645	9,962	18,596			1,100	236	
Costa Rica	2,481	14	144		2,321					
Mexico	128,342	17,207	26,408	23,413	61,313					
Trinidad & Tobago	7,125	82	5,785	1,258						1
United States	25,446,126	14,108,257	4,773,155	3,637,813	2,863,542			63,358	3,700,463	
<b>Europe</b>	<b>18,038,815</b>	<b>5,355,627</b>	<b>4,082,666</b>	<b>3,795,054</b>	<b>1,441,342</b>	<b>55,442</b>	<b>686,157</b>	<b>2,622,525</b>	<b>788,737</b>	<b>3,161,743</b>
Austria	210,571	35,016	77,801	80,885	57	1,029	9,380	6,402		103,000
Belgium	183,748	50,395	15,338	87,405	5,603	7,176		17,831	1,653	
Bulgaria	811	194	86	517	1			14	18	
Croatia	3,014	277	1,347	138	1,104			147		
Cyprus	2,844	1,046	60	163			1,228	346		
Czechia	14,124	2,200	3,292	5,911	180	15	1,297	1,229		
Denmark	151,883	60,527	68,587	21,315	39			1,415		
Finland	134,122	50,704	49,126	26,605	1,914		13	5,760	314	
France	2,217,692	392,428	324,862	392,505	393,440	24,725	167,968	521,764	56,269	
Germany	2,417,604	361,809	528,005	1,105,877	8,615	229	208,349	204,719	60,782	1,837,162
Greece	5,556	1,276	1,851	1,745	673			13	14	
Hungary	20,551	1,425	3,413	3,695	2,283	104	4,519	5,112	6	1,202
Ireland	2,935,233	833,848	631,328	133,281	555,381		16,617	764,778	454,482	630,401
Italy	292,860	26,728	54,771	121,914	3,364	61		86,021		2,977
Liechtenstein	54,487	12,722	10,586	19,262	2,804		121	8,992		
Luxembourg	4,954,252	1,517,541	1,405,902	1,111,339	359,946		80,849	478,676	203,806	586,768
Malta	3,443	322	1,439	824	57		19	783		157
Netherlands	926,668	410,534	259,958	20,689			116,605	118,883	1,979	
Norway	146,293	74,635	49,023	8,486	12,664			1,485		
Poland	42,594	7,682	10,573	7,848	15,407	514		569		
Portugal	18,318	1,528	2,071	3,718	411		4,627	5,963		
Romania	5,066	127	2,280	256	43	97		2,263	1	
Slovakia	7,806	504	2,058	3,776			1,468			76
Slovenia	3,156	1,990	184	905	75			1		
Spain	348,985	101,936	84,683	114,095	7,649	21,433		19,188	374	
Sweden	414,145	260,910	37,093	89,494	20,175			6,473	4,128	
Switzerland <sup>1</sup>	587,061	206,422	173,906	146,738	20,478		38,531	985	4,881	
Turkey	7,643	475	3,133	691	2,075	59		1,210	30	
United Kingdom	1,928,285	940,426	279,910	284,977	26,904		34,566	361,503		
<b>Asia and Pacific</b>	<b>6,659,945</b>	<b>2,922,991</b>	<b>573,901</b>	<b>322,054</b>	<b>1,473,628</b>	<b>447</b>	<b>81,253</b>	<b>1,284,868</b>	<b>473,845</b>	<b>802,365</b>
Australia	2,083,011	938,127	68,294					1,076,591		
China	1,827,928	116,253	277,688	219,550	1,202,218			12,219	78,832	
Chinese Taipei	81,555	18,587	12,758	7,714	23,829	431	323	17,913	17,198	
India	277,481	94,758	77,814	24,426	54,459			25,221	13,088	
Japan	1,825,094	1,667,682	38,628		103,336		15,448		328,778	802,365
Korea, Rep. of	493,567	75,819	92,531	26,353	82,996		65,482	150,386	35,922	
New Zealand	61,540	8,035	4,470	42,970	4,237			1,827		
Pakistan	4,843	1,777	5	463	1,871	16		711		
Philippines	4,926	1,953	1,713	578	682				27	
<b>Africa</b>	<b>193,845</b>	<b>47,304</b>	<b>5,427</b>	<b>100,788</b>	<b>23,452</b>		<b>5,207</b>	<b>11,668</b>		
South Africa	193,845	47,304	5,427	100,788	23,452		5,207	11,668		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

1. Balanced/Mixed Funds asset data is currently unavailable. As such, the data provided has been estimated.

Table 9

## TOTAL NET SALES

## INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q3

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>196,011</b>	<b>96,897</b>	<b>90,850</b>	<b>22,576</b>	<b>-53,430</b>	<b>-416</b>	<b>10,456</b>	<b>29,087</b>	<b>132,108</b>	<b>77,424</b>
<b>Americas</b>	<b>148,247</b>	<b>20,618</b>	<b>91,842</b>	<b>-756</b>	<b>38,566</b>	<b>29</b>		<b>-2,052</b>	<b>91,126</b>	<b>1,031</b>
Argentina	-5,278	1	-6,518	-264	1,503					
Brazil	6,067	-600	6,247	1,724	-1,230	29		-102	-52	1,031
Canada	11,837	1,615	2,567	6,410	177			1,068	3,876	
Chile	-3,485	-38	642	434	-4,462			-61	44	
Costa Rica										
Mexico	257	-565	-1,455	282	1,994					
Trinidad & Tobago	-106	-5	-84	-17						0
United States	138,955	20,210	90,443	-9,325	40,584			-2,957	87,258	
<b>Europe</b>	<b>58,578</b>	<b>23,582</b>	<b>-3,133</b>	<b>23,913</b>	<b>-16,706</b>	<b>-432</b>	<b>6,477</b>	<b>24,877</b>	<b>13,871</b>	<b>49,056</b>
Austria	113	244	-635	592	-2	-30	186	-241		377
Belgium										
Bulgaria	10	1	-1	10	-1			1	0	
Croatia	127	-19	375	3	-247			15		
Cyprus	27	13	-3	5			13			
Czechia	218	63	-134	79	105	-5	89	22		
Denmark	1,264	576	369	311	0			7		
Finland	-1,156	-650	-638	24	-57		0	166	5	
France	-9,652	2,210	-1,163	-1,395	-8,954	-349			-548	
Germany	26,143	2,608	-1,121	9,860	-73	1	4,561	10,306	-711	21,832
Greece	-62	-15	-9	14	-52			0	0	
Hungary	97	6	-263	-64	87	-1	324	7	0	97
Ireland	21,819	8,051	5,150	4,338	-10,998		-109	15,389	8,459	14,997
Italy	-2,203	441	-1,492	2,191	-227	-3		-3,112		-65
Liechtenstein	73	-119	77	117	-133		17	113		
Luxembourg	13,216	8,704	-10,678	3,251	3,836		2,019	6,083	6,201	11,822
Malta	34	-3	30	-8	-6		0	22		-5
Netherlands	6,169	474	5,570	-1			-898	1,023	117	
Norway	1,580	286	728	-59	614			10		
Poland	-420	-52	-140	-7	-96	-28		-96		
Portugal	-492	45	-93	74	-35	-85		-400		
Romania	-209	-1	-124	14	6	-12		-93		
Slovakia	134	14	-67	121	-1		66			1
Slovenia	-23	-31	-7	8	7			0		
Spain	585	2,834	-1,941	248	319	92		-966	3	
Sweden	2,108	1,016	233	471	430			-41	315	
Switzerland	4,474	982	2,992	662	-388		4	222	29	
Turkey	-1,655	-16	-916	-268	-432	1		-25	1	
United Kingdom	-3,741	-4,080	768	3,322	-408	-13	205	-3,535		
<b>Asia and Pacific</b>	<b>-14,521</b>	<b>52,695</b>	<b>1,566</b>	<b>-1,164</b>	<b>-77,125</b>	<b>-13</b>	<b>3,972</b>	<b>5,556</b>	<b>27,111</b>	<b>27,337</b>
Australia										
China	-41,559	6,979	6,644	-2,771	-52,645			234	16,043	
Chinese Taipei	444	93	-79	-74	-369	-12	-37	922	964	
India	-12,615	3,373	-6,466	521	-10,144			112	12	
Japan	41,077	41,695	14		-962		330		11,110	27,337
Korea, Rep. of	-3,353	332	1,489	-209	-12,907		3,679	4,263	-1,016	
New Zealand	1,561	145	29	1,382	-11			14		
Pakistan	24	27	0	-11	-3	-1		11		
Philippines	-100	51	-65	-2	-84				-2	
<b>Africa</b>	<b>3,707</b>	<b>2</b>	<b>575</b>	<b>583</b>	<b>1,835</b>		<b>7</b>	<b>706</b>		
South Africa	3,707	2	575	583	1,835		7	706		

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:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>129,980</b>	<b>41,597</b>	<b>22,365</b>	<b>35,869</b>	<b>2,781</b>	<b>999</b>	<b>3,683</b>	<b>22,616</b>	<b>5,147</b>	<b>19,853</b>
<b>Americas</b>	<b>36,748</b>	<b>11,336</b>	<b>7,383</b>	<b>14,366</b>	<b>1,021</b>	<b>29</b>	<b>352</b>	<b>2,258</b>	<b>2,559</b>	<b>2,912</b>
Argentina	526	57	296	143	30					
Brazil	16,738	2,005	3,010	9,381	111	29	352	1,850	15	2,911
Canada	4,666	2,144	656	1,538	101			227	600	
Chile	2,757	599	707	1,120	243			88	2	
Costa Rica	73	2	22		46					
Mexico	636	205	192	132	107					
Trinidad & Tobago	51	13	22	16						1
United States	11,301	6,311	2,478	2,036	383			93	1,942	
<b>Europe</b>	<b>57,659</b>	<b>15,002</b>	<b>9,979</b>	<b>15,638</b>	<b>969</b>	<b>956</b>	<b>1,798</b>	<b>13,317</b>	<b>1,627</b>	<b>10,909</b>
Austria	2,021	342	543	1,019	3	36	13	65		965
Belgium	999	232	78	263	10	393		23	4	
Bulgaria	122	49	9	58	1			5	11	
Croatia	93	23	16	9	21			24		
Cyprus	60	7	8	29			4	12		
Czechia	171	31	45	72	1	3	4	15		
Denmark	647	302	226	113	1			5		
Finland	480	242	108	91	8		1	30	1	
France	10,887	1,803	1,081	3,022	191	279	505	4,006	175	
Germany	6,420	937	1,034	3,341	20	1	469	618	111	3,950
Greece	202	76	56	46	22			2	1	
Hungary	438	91	49	105	37	6	10	140	1	62
Ireland	7,146	2,206	1,027	624	114		267	2,908	731	2,471
Italy	1,118	100	204	446	8	8		352		25
Liechtenstein	1,524	422	285	241	33		8	535		
Luxembourg	14,796	3,951	3,086	3,992	242		330	3,195	526	3,410
Malta	142	27	26	19	1		6	63		23
Netherlands	930	371	235	81			104	139	14	
Norway	816	446	201	74	48			47		
Poland	555	200	116	130	60	5		44		
Portugal	164	43	22	43	5		16	35		
Romania	78	14	12	27	1	2		22	1	
Slovakia	89	8	26	48			7			3
Slovenia	101	70	9	17	4			1		
Spain	2,536	943	681	487	38	218		169	2	
Sweden	623	337	81	153	32			20	14	
Switzerland	928	418	253	206	19		31	1	19	
Turkey	400	66	83	80	23	5		143	16	
United Kingdom	3,173	1,245	379	802	26		23	698		
<b>Asia and Pacific</b>	<b>33,583</b>	<b>14,805</b>	<b>4,935</b>	<b>4,599</b>	<b>742</b>	<b>14</b>	<b>1,454</b>	<b>6,967</b>	<b>961</b>	<b>6,032</b>
Australia										
China	4,809	880	1,096	2,344	348			141	186	
Chinese Taipei	842	347	159	114	57	10	14	141	120	
India	875	345	241	27	53			142	72	
Japan	12,160	11,160	957		12		31		183	6,032
Korea, Rep. of	13,944	1,823	2,387	1,793	143		1,409	6,389	399	
New Zealand	632	179	72	276	44			61		
Pakistan	260	50	1	31	81	4		93		
Philippines	61	21	22	14	4				1	
<b>Africa</b>	<b>1,990</b>	<b>454</b>	<b>68</b>	<b>1,266</b>	<b>49</b>		<b>79</b>	<b>74</b>		
South Africa	1,990	454	68	1,266	49		79	74		

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	Q3
<b>World</b>	<b>46,372,291</b>	<b>48,508,824</b>	<b>51,102,119</b>	<b>53,111,410</b>	<b>53,888,438</b>	<b>53,263,700</b>	<b>53,986,260</b>
<b>Americas</b>	<b>25,259,050</b>	<b>25,969,730</b>	<b>27,199,207</b>	<b>28,194,245</b>	<b>28,209,742</b>	<b>28,281,959</b>	<b>29,093,655</b>
Argentina	29,045	28,963	30,708	29,213	34,046	21,416	13,808
Brazil	1,824,636	1,772,048	1,977,539	1,923,876	2,001,336	1,745,206	1,718,379
Canada	1,487,229	1,564,502	1,645,412	1,698,177	1,683,397	1,679,174	1,724,062
Chile	51,637	52,985	56,036	54,744	60,662	57,593	53,332
Costa Rica	2,708	2,475	2,590	2,449	2,462	2,650	2,481
Mexico	108,302	115,396	121,876	116,110	126,464	120,837	128,342
Trinidad & Tobago	7,383	7,429	7,359	7,426	6,759	6,920	7,125
United States	21,748,110	22,425,932	23,357,687	24,362,250	24,294,616	24,648,163	25,446,126
<b>Europe</b>	<b>15,349,451</b>	<b>16,496,076</b>	<b>17,501,800</b>	<b>18,174,718</b>	<b>18,596,234</b>	<b>18,139,109</b>	<b>18,038,815</b>
Austria	188,710	202,318	211,934	219,330	222,585	211,376	210,571
Belgium	143,040	154,789	163,250	170,768	191,117	183,751	183,748
Bulgaria	589	654	735	774	798	819	811
Croatia	2,614	2,762	2,917	2,982	3,055	3,079	3,014
Cyprus	920	1,202	1,229	1,581	2,698	2,766	2,844
Czechia	10,441	11,929	12,894	14,001	14,620	14,841	14,124
Denmark	127,540	139,384	152,592	154,649	153,845	158,145	151,883
Finland	117,602	127,244	134,094	139,423	140,923	134,534	134,122
France	2,010,086	2,136,972	2,280,883	2,313,588	2,369,947	2,223,171	2,217,692
Germany	2,068,341	2,239,776	2,372,955	2,436,587	2,498,098	2,397,948	2,417,604
Greece	4,735	5,454	5,572	5,910	6,095	5,756	5,556
Hungary	18,492	20,211	20,968	21,752	22,405	22,581	20,551
Ireland	2,357,270	2,545,797	2,712,881	2,873,630	2,977,223	2,899,732	2,935,233
Italy	264,363	283,491	300,065	310,937	318,412	297,267	292,860
Liechtenstein	47,890	51,415	53,414	55,642	55,270	56,547	54,487
Luxembourg	4,175,930	4,500,434	4,766,247	4,988,625	5,111,857	4,939,590	4,954,252
Malta	2,776	3,080	3,321	3,448	3,537	3,422	3,443
Netherlands	789,140	849,647	905,218	923,269	920,239	911,572	926,668
Norway	121,220	128,755	139,933	138,737	146,489	147,325	146,293
Poland	33,597	37,653	39,955	43,167	45,096	45,717	42,594
Portugal	16,569	18,105	18,616	19,351	19,998	18,813	18,318
Romania	5,198	5,653	5,938	5,827	5,810	5,248	5,066
Russia	2,624	2,834	3,388				
Slovakia	6,438	7,074	7,493	7,889	8,124	7,688	7,806
Slovenia	2,765	2,908	3,087	3,188	3,216	3,131	3,156
Spain	295,470	321,870	338,124	351,307	367,656	351,299	348,985
Sweden	344,018	370,969	392,630	402,271	399,313	421,374	414,145
Switzerland	524,841	558,409	561,602	578,783	592,275	595,027	587,061
Turkey	12,139	12,951	13,134	13,185	13,663	13,115	7,643
United Kingdom	1,654,093	1,752,336	1,876,731	1,974,117	1,981,870	2,063,475	1,928,285
<b>Asia and Pacific</b>	<b>5,581,722</b>	<b>5,854,729</b>	<b>6,210,555</b>	<b>6,528,209</b>	<b>6,865,598</b>	<b>6,647,147</b>	<b>6,659,945</b>
Australia	1,939,887	2,031,837	2,089,581	2,149,932	2,122,324	2,093,623	2,083,011
China	1,243,936	1,379,760	1,583,258	1,688,981	1,916,838	1,805,398	1,827,928
Chinese Taipei	70,811	72,875	74,765	77,978	84,245	81,124	81,555
India	243,426	269,484	289,423	308,453	299,716	305,965	277,481
Japan	1,588,743	1,598,796	1,662,188	1,759,449	1,866,927	1,800,668	1,825,094
Korea, Rep. of	432,551	436,085	443,706	474,921	503,278	490,433	493,567
New Zealand	51,019	54,687	56,198	57,441	61,651	60,080	61,540
Pakistan	6,218	5,734	5,661	5,132	5,194	4,852	4,843
Philippines	5,131	5,471	5,775	5,922	5,425	5,004	4,926
<b>Africa</b>	<b>182,068</b>	<b>188,289</b>	<b>190,557</b>	<b>214,238</b>	<b>216,864</b>	<b>195,485</b>	<b>193,845</b>
South Africa	182,068	188,289	190,557	214,238	216,864	195,485	193,845

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	Q3
<b>World</b>	<b>652,403</b>	<b>632,350</b>	<b>816,820</b>	<b>747,767</b>	<b>617,099</b>	<b>229,897</b>	<b>196,011</b>
<b>Americas</b>	<b>253,961</b>	<b>208,878</b>	<b>313,543</b>	<b>409,047</b>	<b>163,070</b>	<b>141,415</b>	<b>148,247</b>
Argentina	6,822	350	1,183	-1,337	5,413	-1,560	-5,278
Brazil	35,277	5,602	30,698	15,071	17,839	-4,725	6,067
Canada	30,303	26,476	17,191	40,085	33,543	9,677	11,837
Chile	3,901	1,379	801	-2,659	4,772	1,256	-3,485
Costa Rica							
Mexico	-36	1,858	5,381	-278	1,752	1,857	257
Trinidad & Tobago	13	-52	41	8	70	28	-106
United States	177,681	173,265	258,248	358,157	99,681	134,882	138,955
<b>Europe</b>	<b>270,896</b>	<b>265,948</b>	<b>286,316</b>	<b>219,782</b>	<b>274,575</b>	<b>38,100</b>	<b>58,578</b>
Austria	641	723	1,475	2,033	1,229	191	113
Belgium							
Bulgaria	23	21	52	20	19	11	10
Croatia	-16	-650	-659	-644	16	4	127
Cyprus	0	18	38	24	1,239	12	27
Czechia	411	422	330	440	298	381	218
Denmark	1,674	2,768	2,154	2,058	4,251	1,947	1,264
Finland	1,035	1,522	1,005	349	490	-8	-1,156
France	58,032	-14,438	29,482	-21,193	40,809	-23,592	-9,652
Germany	33,557	25,958	30,630	35,674	38,953	18,995	26,143
Greece	2	2	26	-138	128	-86	-62
Hungary	360	402	-48	358	273	252	97
Ireland	76,493	98,772	78,460	82,177	66,306	31,727	21,819
Italy	2,925	5,335	4,559	5,263	3,592	-1,183	-2,203
Liechtenstein	378	856	913	537	391	293	73
Luxembourg	79,877	84,297	89,663	94,811	94,159	17,565	13,216
Malta	-29	83	99	-1	64	14	34
Netherlands	-17,844	18,276	21,250	-24,022	-16,547	-5,138	6,169
Norway	3,408	2,703	2,310	978	177	2,690	1,580
Poland	486	602	1,152	1,254	1,567	36	-420
Portugal	354	365	-42	347	224	-211	-492
Romania	41	57	86	-125	-192	-280	-209
Russia	195	337	347				
Slovakia	78	180	137	227	87	4	134
Slovenia	21	-3	31	-11	37	0	-23
Spain	6,436	6,701	3,551	6,791	10,880	2,708	585
Sweden	2,460	3,935	92	5,905	1,270	3,860	2,108
Switzerland	3,215	7,992	1,099	7,972	11,896	-2,705	4,474
Turkey	19	99	5	272	739	-1,062	-1,655
United Kingdom	16,664	18,613	18,119	18,426	12,220	-8,325	-3,741
<b>Asia and Pacific</b>	<b>125,026</b>	<b>154,580</b>	<b>213,949</b>	<b>116,493</b>	<b>179,063</b>	<b>48,407</b>	<b>-14,521</b>
Australia							
China	59,408	132,893	138,654	65,010	76,398	19,093	-41,559
Chinese Taipei	279	180	-833	319	4,679	172	444
India	3,879	18,123	18,045	288	5,386	19,479	-12,615
Japan	48,823	-349	49,792	58,752	76,204	-2,909	41,077
Korea, Rep. of	11,716	3,156	6,225	-8,534	15,409	12,174	-3,353
New Zealand	422	443	1,395	844	869	776	1,561
Pakistan	343	-56	457	-114	218	-309	24
Philippines	156	190	214	-72	-100	-69	-100
<b>Africa</b>	<b>2,520</b>	<b>2,944</b>	<b>3,012</b>	<b>2,445</b>	<b>391</b>	<b>1,975</b>	<b>3,707</b>
South Africa	2,520	2,944	3,012	2,445	391	1,975	3,707

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	Q3
<b>World</b>	<b>123,584</b>	<b>124,864</b>	<b>125,791</b>	<b>125,828</b>	<b>126,836</b>	<b>128,319</b>	<b>129,980</b>
<b>Americas</b>	<b>34,588</b>	<b>35,032</b>	<b>35,381</b>	<b>35,646</b>	<b>36,027</b>	<b>36,430</b>	<b>36,748</b>
Argentina	430	447	470	487	491	515	526
Brazil	15,150	15,445	15,764	16,002	16,207	16,445	16,738
Canada	4,427	4,524	4,537	4,565	4,598	4,614	4,666
Chile	2,567	2,625	2,660	2,673	2,718	2,797	2,757
Costa Rica	70	71	69	69	70	73	73
Mexico	597	607	609	616	641	645	636
Trinidad & Tobago	45	45	45	45	45	44	51
United States	11,302	11,268	11,227	11,189	11,257	11,297	11,301
<b>Europe</b>	<b>56,147</b>	<b>56,456</b>	<b>56,679</b>	<b>56,650</b>	<b>56,829</b>	<b>57,260</b>	<b>57,659</b>
Austria	2,033	2,041	2,028	2,023	2,023	2,014	2,021
Belgium	1,152	1,132	1,093	1,100	1,042	999	999
Bulgaria	112	113	113	117	122	119	122
Croatia	92	93	94	94	97	93	93
Cyprus	37	38	42	46	50	57	60
Czechia	144	149	154	162	162	169	171
Denmark	613	635	627	638	637	645	647
Finland	459	447	443	470	474	475	480
France	10,880	10,938	10,889	10,860	10,731	10,780	10,887
Germany	6,093	6,120	6,180	6,175	6,295	6,379	6,420
Greece	159	157	158	173	176	202	202
Hungary	460	446	441	444	446	440	438
Ireland	6,541	6,603	6,704	6,831	6,882	7,021	7,146
Italy	1,026	1,065	1,091	1,108	1,121	1,114	1,118
Liechtenstein	1,360	1,374	1,389	1,426	1,483	1,494	1,524
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762	14,796
Malta	134	140	145	143	142	143	142
Netherlands	1,014	1,030	994	991	985	962	930
Norway	715	726	738	754	737	787	816
Poland	501	512	517	529	551	553	555
Portugal	184	181	174	168	167	167	164
Romania	75	74	77	74	78	78	78
Russia	338	338	336				
Slovakia	86	88	87	87	87	88	89
Slovenia	107	107	108	100	100	101	101
Spain	2,362	2,353	2,360	2,332	2,445	2,511	2,536
Sweden	613	628	641	624	602	611	623
Switzerland	903	918	924	961	958	939	928
Turkey	390	384	379	387	393	399	400
United Kingdom	2,978	2,952	3,041	3,105	3,116	3,158	3,173
<b>Asia and Pacific</b>	<b>30,881</b>	<b>31,363</b>	<b>31,682</b>	<b>31,436</b>	<b>31,944</b>	<b>32,638</b>	<b>33,583</b>
Australia							
China	3,852	4,022	4,236	4,361	4,531	4,681	4,809
Chinese Taipei	747	766	790	800	813	825	842
India	870	869	871	876	880	849	875
Japan	11,120	11,249	11,491	11,662	11,815	11,989	12,160
Korea, Rep. of	13,408	13,558	13,405	12,849	12,977	13,342	13,944
New Zealand	616	615	598	587	619	633	632
Pakistan	211	227	233	241	249	258	260
Philippines	57	57	58	60	60	61	61
<b>Africa</b>	<b>1,968</b>	<b>2,013</b>	<b>2,049</b>	<b>2,096</b>	<b>2,036</b>	<b>1,991</b>	<b>1,990</b>
South Africa	1,968	2,013	2,049	2,096	2,036	1,991	1,990

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:Q3****DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of Euros, end of quarter)										
World	43,274,293	19,636,556	8,856,936	5,408,906	5,165,080	49,116	683,444	3,474,263	4,398,171	3,808,630
Americas	22,222,841	12,495,181	4,856,940	2,085,313	2,626,706	835	16,014	141,852	3,307,482	384,210
Europe	15,184,081	4,582,217	3,500,973	2,979,980	1,245,113	47,895	592,741	2,235,167	681,355	2,731,292
Asia and Pacific	5,725,673	2,524,830	494,524	275,288	1,273,002	386	70,191	1,087,456	409,334	693,128
Africa	141,698	34,328	4,499	68,325	20,259		4,498	9,788		

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

World	153,401	78,174	78,033	10,031	-45,947	-358	8,990	24,474	113,604	66,580
Americas	117,278	13,832	78,756	-6,717	33,163	25		-1,780	78,362	887
Europe	45,405	18,941	-2,608	17,240	-14,367	-372	5,569	20,997	11,929	42,185
Asia and Pacific	-12,564	45,319	1,404	-1,018	-66,321	-11	3,415	4,647	23,313	23,508
Africa	3,282	82	481	526	1,578		6	610		

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

World	117,263	40,222	20,918	27,654	2,781	999	3,683	21,006	5,147	19,853
Americas	27,854	10,354	6,087	7,931	1,021	29	352	2,080	2,559	2,912
Europe	55,610	14,669	9,859	14,271	969	956	1,798	13,088	1,627	10,909
Asia and Pacific	32,249	14,790	4,910	4,559	742	14	1,454	5,780	961	6,032
Africa	1,550	409	62	893	49		79	58		

**DATA INCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>TOTAL NET ASSETS</b> (Millions of Euros, end of quarter)										
World	46,636,365	19,901,274	9,271,551	8,034,339	5,165,080	49,116	683,444	3,530,867	4,398,171	3,808,630
Americas	25,132,735	12,708,876	5,244,257	4,390,683	2,626,706	835	16,014	145,363	3,307,482	384,210
Europe	15,582,942	4,626,489	3,526,837	3,278,381	1,245,113	47,895	592,741	2,265,485	681,355	2,731,292
Asia and Pacific	5,753,234	2,525,045	495,769	278,209	1,273,002	386	70,191	1,109,940	409,334	693,128
Africa	167,454	40,864	4,688	87,066	20,259		4,498	10,079		

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

World	168,555	83,320	78,124	19,413	-45,947	-358	8,990	25,011	113,604	66,580
Americas	127,481	17,730	78,978	-651	33,163	25		-1,764	78,362	887
Europe	50,373	20,276	-2,695	20,563	-14,367	-372	5,569	21,389	11,929	42,185
Asia and Pacific	-12,487	45,312	1,347	-1,000	-66,321	-11	3,415	4,779	23,313	23,508
Africa	3,188	2	494	501	1,578		6	607		

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

World	129,980	41,597	22,365	35,869	2,781	999	3,683	22,616	5,147	19,853
Americas	36,748	11,336	7,383	14,366	1,021	29	352	2,258	2,559	2,912
Europe	57,659	15,002	9,979	15,638	969	956	1,798	13,317	1,627	10,909
Asia and Pacific	33,583	14,805	4,935	4,599	742	14	1,454	6,967	961	6,032
Africa	1,990	454	68	1,266	49		79	74		

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:Q3**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>43,274,293</b>	<b>19,636,556</b>	<b>8,856,936</b>	<b>5,408,906</b>	<b>5,165,080</b>	<b>49,116</b>	<b>683,444</b>	<b>3,474,263</b>	<b>4,398,171</b>	<b>3,808,630</b>
<b>Americas</b>	<b>22,222,841</b>	<b>12,495,181</b>	<b>4,856,940</b>	<b>2,085,313</b>	<b>2,626,706</b>	<b>835</b>	<b>16,014</b>	<b>141,852</b>	<b>3,307,482</b>	<b>384,210</b>
Argentina	11,928	600	6,705	1,961	2,662					
Brazil	947,473	59,386	522,592	214,247	61,568	835	16,014	72,832	1,519	384,209
Canada	1,127,960	413,093	159,418	524,358	17,752			13,338	109,092	
Chile	46,071	3,481	16,970	8,606	16,064			950	203	
Costa Rica	2,142	12	125		2,005					
Mexico	104,676	14,002	22,813	14,895	52,966					
Trinidad & Tobago	6,155	71	4,997	1,087						1
United States	19,976,436	12,004,536	4,123,320	1,320,159	2,473,689			54,732	3,196,668	
<b>Europe</b>	<b>15,184,081</b>	<b>4,582,217</b>	<b>3,500,973</b>	<b>2,979,980</b>	<b>1,245,113</b>	<b>47,895</b>	<b>592,741</b>	<b>2,235,167</b>	<b>681,355</b>	<b>2,731,292</b>
Austria	151,335	23,220	65,313	48,378	49	889	8,103	5,383		88,977
Belgium	92,479	41,735	9,423	14,878	4,840	6,199		15,403	1,428	
Bulgaria	697	164	74	446	1			12	16	
Croatia	2,604	240	1,164	120	954			127		
Cyprus	2,457	904	52	141			1,061	299		
Czechia	11,139	1,901	2,844	5,106	156	13	1,120			
Denmark	121,832	51,933	57,513	11,242	34			1,110		
Finland	92,504	40,552	37,395	7,918	1,653		11	4,976	271	
France	1,915,767	339,001	280,634	339,068	339,876	21,359	145,100	450,729	48,608	
Germany	1,976,948	306,929	455,720	855,308	7,442	198	179,984	171,367	52,507	1,587,044
Greece	4,349	874	1,560	1,323	581			11	12	
Hungary	13,642	892	2,862	966	1,973	90	3,904	2,956	5	1,038
Ireland	2,535,619	720,325	545,377	115,136	479,769		14,355	660,658	392,607	544,576
Italy	216,421	22,830	46,559	71,712	2,906	53		72,360		2,572
Liechtenstein	46,844	10,990	9,100	16,639	2,422		104	7,588		
Luxembourg	4,279,762	1,310,937	1,214,497	960,037	310,942		69,842	413,507	176,059	506,883
Malta	2,961	278	1,243	712	49		16	663		136
Netherlands	800,508	354,642	224,566	17,872			100,730	102,698	1,710	
Norway	126,376	64,474	42,349	7,331	10,940			1,283		
Poland	35,615	6,218	8,856	6,472	13,310	444		316		
Portugal	12,239	1,320	1,754	517	355		3,997	4,296		
Romania	4,376	109	1,970	221	37	84		1,954	1	
Slovakia	6,743	435	1,778	3,262			1,268			66
Slovenia	2,651	1,646	159	780	65			1		
Spain	301,473	88,058	73,154	98,562	6,608	18,515		16,576	323	
Sweden	317,771	214,842	31,614	49,042	17,428			4,845	3,566	
Switzerland <sup>1</sup>	491,135	176,330	140,813	123,017	17,690		33,286		4,216	
Turkey	6,602	410	2,707	597	1,792	51		1,046	26	
United Kingdom	1,611,232	800,028	239,923	223,177	23,241		29,860	295,003		
<b>Asia and Pacific</b>	<b>5,725,673</b>	<b>2,524,830</b>	<b>494,524</b>	<b>275,288</b>	<b>1,273,002</b>	<b>386</b>	<b>70,191</b>	<b>1,087,456</b>	<b>409,334</b>	<b>693,128</b>
Australia	1,799,422	810,407	58,996					930,019		
China	1,579,067	100,426	239,883	189,659	1,038,543			10,555	68,100	
Chinese Taipei	65,959	15,841	9,776	3,743	20,585	372	279	15,363	14,857	
India	239,010	81,858	67,220	21,101	47,045			21,788	11,306	
Japan	1,576,618	1,440,638	33,369		89,267		13,345		284,017	693,128
Korea, Rep. of	404,424	65,497	79,934	22,765	71,696		56,567	107,966	31,031	
New Zealand	53,162	6,941	3,862	37,120	3,661			1,578		
Pakistan	3,756	1,535	4	400	1,616	14		187		
Philippines	4,255	1,687	1,480	500	589				23	
<b>Africa</b>	<b>141,698</b>	<b>34,328</b>	<b>4,499</b>	<b>68,325</b>	<b>20,259</b>		<b>4,498</b>	<b>9,788</b>		
South Africa	141,698	34,328	4,499	68,325	20,259		4,498	9,788		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. 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.

1. Balanced/Mixed Funds asset data is currently unavailable. As such, the data provided has been estimated.

Table 3

## TOTAL NET SALES

## EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q3

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>153,401</b>	<b>78,174</b>	<b>78,033</b>	<b>10,031</b>	<b>-45,947</b>	<b>-358</b>	<b>8,990</b>	<b>24,474</b>	<b>113,604</b>	<b>66,580</b>
<b>Americas</b>	<b>117,278</b>	<b>13,832</b>	<b>78,756</b>	<b>-6,717</b>	<b>33,163</b>	<b>25</b>		<b>-1,780</b>	<b>78,362</b>	<b>887</b>
Argentina	-4,539	1	-5,605	-227	1,292					
Brazil	5,217	-516	5,372	1,483	-1,058	25		-88	-44	887
Canada	6,072	1,282	1,986	1,749	152			903	3,333	
Chile	-2,996	-33	552	373	-3,837			-52	38	
Costa Rica										
Mexico	118	-425	-1,251	79	1,715					
Trinidad & Tobago	-91	-4	-72	-15						
United States	113,497	13,527	77,774	-10,159	34,899			-2,543	75,035	
<b>Europe</b>	<b>45,405</b>	<b>18,941</b>	<b>-2,608</b>	<b>17,240</b>	<b>-14,367</b>	<b>-372</b>	<b>5,569</b>	<b>20,997</b>	<b>11,929</b>	<b>42,185</b>
Austria	205	221	-371	433	-2	-26	160	-210		324
Belgium										
Bulgaria	9	1	-1	8	-1			1		
Croatia	109	-17	323	3	-213			13		
Cyprus	23	11	-3	4			11			
Czechia	169	54	-115	68	90	-5	76			
Denmark	878	493	295	85				5		
Finland	-926	-510	-536	27	-49			143	4	
France	-8,300	1,900	-1,000	-1,200	-7,700	-300			-471	
Germany	19,797	1,640	-1,058	6,385	-63	1	3,922	8,969	-611	18,774
Greece	-64	-14	-7	2	-45					
Hungary	51	-5	-220	-15	75	-1	279	-62		84
Ireland	18,763	6,923	4,429	3,730	-9,457		-94	13,233	7,274	12,896
Italy	-1,197	382	-1,266	2,530	-195	-3		-2,645		-56
Liechtenstein	75	-102	68	100	-114		15	108		
Luxembourg	11,365	7,485	-9,182	2,796	3,299		1,736	5,231	5,332	10,166
Malta	25	-3	26	-7	-5			15		-4
Netherlands	5,305	408	4,790	-1			-772	880	101	
Norway	1,359	246	626	-51	528			8		
Poland	-343	-38	-112	-4	-83	-24		-81		
Portugal	-477	39	-79	-13	-30	-73		-322		
Romania	-180		-107	12	5	-10		-80		
Slovakia	115	12	-58	104	-1		57			1
Slovenia	-22	-29	-6	7	6					
Spain	503	2,437	-1,669	213	274	79		-831	3	
Sweden	1,177	589	213	28	370			-22	271	
Switzerland	3,467	846	2,484	467	-334		3		25	
Turkey	-1,423	-14	-788	-230	-371	1		-22	1	
United Kingdom	-5,058	-4,014	716	1,759	-351	-11	176	-3,334		
<b>Asia and Pacific</b>	<b>-12,564</b>	<b>45,319</b>	<b>1,404</b>	<b>-1,018</b>	<b>-66,321</b>	<b>-11</b>	<b>3,415</b>	<b>4,647</b>	<b>23,313</b>	<b>23,508</b>
Australia										
China	-35,737	6,001	5,713	-2,383	-45,271			202	13,796	
Chinese Taipei	440	87	-11	-82	-317	-10	-32	806	829	
India	-10,839	2,900	-5,560	448	-8,723			96	10	
Japan	35,323	35,854	12		-828		283		9,554	23,508
Korea, Rep. of	-3,020	285	1,281	-180	-11,099		3,164	3,529	-874	
New Zealand	1,342	125	25	1,189	-9			12		
Pakistan	13	23		-9	-2	-1		2		
Philippines	-86	44	-56	-1	-72				-2	
<b>Africa</b>	<b>3,282</b>	<b>82</b>	<b>481</b>	<b>526</b>	<b>1,578</b>		<b>6</b>	<b>610</b>		
South Africa	3,282	82	481	526	1,578		6	610		

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:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>117,263</b>	<b>40,222</b>	<b>20,918</b>	<b>27,654</b>	<b>2,781</b>	<b>999</b>	<b>3,683</b>	<b>21,006</b>	<b>5,147</b>	<b>19,853</b>
<b>Americas</b>	<b>27,854</b>	<b>10,354</b>	<b>6,087</b>	<b>7,931</b>	<b>1,021</b>	<b>29</b>	<b>352</b>	<b>2,080</b>	<b>2,559</b>	<b>2,912</b>
Argentina	526	57	296	143	30					
Brazil	10,061	1,296	1,746	4,836	111	29	352	1,691	15	2,911
Canada	3,967	2,046	624	988	101			208	600	
Chile	2,757	599	707	1,120	243			88	2	
Costa Rica	70	2	22		46					
Mexico	573	196	192	78	107					
Trinidad & Tobago	51	13	22	16						1
United States	9,849	6,145	2,478	750	383			93	1,942	
<b>Europe</b>	<b>55,610</b>	<b>14,669</b>	<b>9,859</b>	<b>14,271</b>	<b>969</b>	<b>956</b>	<b>1,798</b>	<b>13,088</b>	<b>1,627</b>	<b>10,909</b>
Austria	1,609	275	520	702	3	36	13	60		965
Belgium	769	212	57	74	10	393		23	4	
Bulgaria	121	48	9	58	1			5	11	
Croatia	93	23	16	9	21			24		
Cyprus	60	7	8	29			4	12		
Czechia	156	31	45	72	1	3	4			
Denmark	583	297	221	61	1			3		
Finland	391	209	92	51	8		1	30	1	
France	10,887	1,803	1,081	3,022	191	279	505	4,006	175	
Germany	6,099	886	1,029	3,124	20	1	469	570	111	3,950
Greece	170	58	52	36	22			2	1	
Hungary	297	65	44	44	37	6	10	91	1	62
Ireland	7,146	2,206	1,027	624	114		267	2,908	731	2,471
Italy	864	92	196	226	8	8		334		25
Liechtenstein	1,486	422	280	241	33		8	502		
Luxembourg	14,796	3,951	3,086	3,992	242		330	3,195	526	3,410
Malta	139	27	26	19	1		6	60		23
Netherlands	930	371	235	81			104	139	14	
Norway	816	446	201	74	48			47		
Poland	453	151	103	106	60	5		28		
Portugal	127	43	21	19	5		16	23		
Romania	78	14	12	27	1	2		22	1	
Slovakia	89	8	26	48			7			3
Slovenia	99	69	9	16	4			1		
Spain	2,536	943	681	487	38	218		169	2	
Sweden	519	306	78	89	32			14	14	
Switzerland	886	413	247	176	19		31		19	
Turkey	400	66	83	80	23	5		143	16	
United Kingdom	3,011	1,227	374	684	26		23	677		
<b>Asia and Pacific</b>	<b>32,249</b>	<b>14,790</b>	<b>4,910</b>	<b>4,559</b>	<b>742</b>	<b>14</b>	<b>1,454</b>	<b>5,780</b>	<b>961</b>	<b>6,032</b>
Australia										
China	4,809	880	1,096	2,344	348			141	186	
Chinese Taipei	755	332	134	74	57	10	14	134	120	
India	808	345	241	27	53			142	72	
Japan	12,160	11,160	957		12		31		183	6,032
Korea, Rep. of	12,837	1,823	2,387	1,793	143		1,409	5,282	399	
New Zealand	632	179	72	276	44			61		
Pakistan	187	50	1	31	81	4		20		
Philippines	61	21	22	14	4				1	
<b>Africa</b>	<b>1,550</b>	<b>409</b>	<b>62</b>	<b>893</b>	<b>49</b>		<b>79</b>	<b>58</b>		
South Africa	1,550	409	62	893	49		79	58		

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	Q3
<b>World</b>	<b>40,193,670</b>	<b>39,413,883</b>	<b>40,127,992</b>	<b>41,094,202</b>	<b>40,582,229</b>	<b>42,404,029</b>	<b>43,274,293</b>
<b>Americas</b>	<b>20,842,072</b>	<b>20,074,086</b>	<b>20,298,540</b>	<b>20,747,224</b>	<b>20,176,599</b>	<b>21,426,692</b>	<b>22,222,841</b>
Argentina	27,167	25,380	26,011	24,358	27,633	18,370	11,928
Brazil	1,102,504	996,284	1,072,539	1,032,301	1,039,270	951,332	947,473
Canada	1,063,857	1,044,883	1,061,448	1,077,315	1,035,956	1,091,388	1,127,960
Chile	48,299	46,429	47,464	45,647	49,235	49,402	46,071
Costa Rica	2,531	2,167	2,191	2,039	1,996	2,271	2,142
Mexico	96,418	96,208	97,989	91,261	96,938	97,837	104,676
Trinidad & Tobago	6,906	6,510	6,234	6,192	5,486	5,936	6,155
United States	18,494,390	17,856,225	17,984,664	18,468,111	17,920,085	19,210,156	19,976,436
<b>Europe</b>	<b>14,006,550</b>	<b>14,091,312</b>	<b>14,454,750</b>	<b>14,776,909</b>	<b>14,709,296</b>	<b>15,160,849</b>	<b>15,184,081</b>
Austria	144,620	145,440	147,240	149,419	150,750	150,806	151,335
Belgium	84,233	84,096	87,407	91,045	90,208	91,830	92,479
Bulgaria	548	570	620	642	644	699	697
Croatia	2,445	2,420	2,471	2,487	2,479	2,641	2,604
Cyprus	861	1,053	1,041	1,318	2,190	2,373	2,457
Czechia	8,934	9,555	9,998	10,692	10,874	11,629	11,139
Denmark	112,297	112,142	118,507	121,602	116,710	126,074	121,832
Finland	91,788	89,744	91,209	92,552	91,266	92,208	92,504
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992	1,915,767
Germany	1,843,184	1,864,759	1,910,055	1,927,834	1,922,621	1,948,852	1,976,948
Greece	3,981	4,325	4,264	4,494	4,527	4,500	4,349
Hungary	13,997	14,162	13,978	14,160	14,148	14,892	13,642
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332	2,535,619
Italy	199,092	204,828	210,641	217,114	219,194	218,008	216,421
Liechtenstein	43,950	44,217	44,423	45,588	44,429	48,062	46,844
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082	4,279,762
Malta	2,588	2,690	2,804	2,866	2,862	2,926	2,961
Netherlands	738,136	744,521	766,744	769,840	746,887	781,928	800,508
Norway	113,385	112,824	118,527	115,682	118,893	126,373	126,376
Poland	30,123	31,659	32,504	34,562	35,342	37,891	35,615
Portugal	12,782	12,997	12,690	12,808	12,831	12,631	12,239
Romania	4,862	4,953	5,030	4,858	4,716	4,502	4,376
Russia	2,273	2,323	2,716				
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595	6,743
Slovenia	2,520	2,480	2,547	2,590	2,543	2,616	2,651
Spain	276,373	282,045	286,400	292,927	298,398	301,337	301,473
Sweden	287,283	289,888	296,663	296,804	286,630	320,544	317,771
Switzerland	473,036	471,707	458,881	465,913	465,734	494,498	491,135
Turkey	11,354	11,349	11,125	10,994	11,089	11,249	6,602
United Kingdom	1,504,775	1,491,395	1,542,926	1,596,722	1,557,956	1,713,779	1,611,232
<b>Asia and Pacific</b>	<b>5,200,718</b>	<b>5,108,614</b>	<b>5,237,910</b>	<b>5,418,513</b>	<b>5,546,777</b>	<b>5,674,808</b>	<b>5,725,673</b>
Australia	1,814,506	1,780,439	1,769,931	1,792,656	1,722,526	1,795,868	1,799,422
China	1,163,536	1,209,043	1,341,062	1,408,305	1,555,749	1,548,635	1,579,067
Chinese Taipei	61,863	59,618	58,995	60,731	64,130	65,201	65,959
India	226,670	235,207	244,238	256,305	242,542	261,728	239,010
Japan	1,486,058	1,400,978	1,407,918	1,467,063	1,515,240	1,544,577	1,576,618
Korea, Rep. of	390,260	366,140	358,973	376,791	388,380	399,262	404,424
New Zealand	47,722	47,921	47,602	47,896	50,038	51,535	53,162
Pakistan	5,304	4,474	4,299	3,828	3,769	3,710	3,756
Philippines	4,799	4,794	4,892	4,938	4,403	4,292	4,255
<b>Africa</b>	<b>144,330</b>	<b>139,871</b>	<b>136,792</b>	<b>151,556</b>	<b>149,557</b>	<b>141,680</b>	<b>141,698</b>
South Africa	144,330	139,871	136,792	151,556	149,557	141,680	141,698

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	Q3
<b>World</b>	<b>579,060</b>	<b>552,688</b>	<b>683,036</b>	<b>583,458</b>	<b>475,100</b>	<b>165,583</b>	<b>153,401</b>
<b>Americas</b>	<b>213,200</b>	<b>177,677</b>	<b>260,591</b>	<b>305,313</b>	<b>110,911</b>	<b>95,539</b>	<b>117,278</b>
Argentina	6,407	317	1,007	-1,135	4,404	-1,309	-4,539
Brazil	33,130	5,083	26,134	12,800	14,513	-3,966	5,217
Canada	21,304	17,672	10,498	25,510	17,858	4,416	6,072
Chile	3,664	1,252	682	-2,258	3,883	1,054	-2,996
Costa Rica							
Mexico	-171	1,549	4,217	-737	1,368	1,539	118
Trinidad & Tobago	13	-47	35	7	57	23	-91
United States	148,853	151,851	218,018	271,126	68,828	93,782	113,497
<b>Europe</b>	<b>247,945</b>	<b>234,567</b>	<b>238,900</b>	<b>178,266</b>	<b>219,628</b>	<b>28,286</b>	<b>45,405</b>
Austria	341	554	966	1,190	1,119	197	205
Belgium							
Bulgaria	22	19	44	17	16	9	9
Croatia	-15	-590	-561	-547	13	3	109
Cyprus	0	16	32	20	1,008	10	23
Czechia	353	321	246	338	208	293	169
Denmark	912	1,297	1,454	1,155	3,026	1,025	878
Finland	662	1,158	486	-209	492	46	-926
France	54,500	-13,100	25,100	-18,000	33,200	-19,800	-8,300
Germany	28,276	21,232	25,025	25,368	29,235	14,017	19,797
Greece	13	-11	23	-87	106	-74	-64
Hungary	-11	97	-253	136	84	53	51
Ireland	71,838	89,622	66,797	69,795	53,942	26,628	18,763
Italy	4,381	5,812	4,065	5,992	4,814	398	-1,197
Liechtenstein	356	767	777	462	317	260	75
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742	11,365
Malta	-27	75	84	-1	52	12	25
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-4,312	5,305
Norway	3,200	2,452	1,967	830	144	2,258	1,359
Poland	469	523	987	1,046	1,295	64	-343
Portugal	198	198	-221	73	56	-273	-477
Romania	38	51	73	-106	-156	-235	-180
Russia	200	317	303				
Slovakia	73	163	117	193	71	3	115
Slovenia	20	-2	28	-9	30	1	-22
Spain	6,044	6,080	3,023	5,768	8,851	2,273	503
Sweden	1,816	2,779	-104	3,830	264	2,598	1,177
Switzerland	2,976	7,129	1,146	6,834	9,682	-2,230	3,467
Turkey	18	90	4	231	601	-891	-1,423
United Kingdom	13,034	14,447	12,866	13,824	8,018	-8,789	-5,058
<b>Asia and Pacific</b>	<b>115,760</b>	<b>137,876</b>	<b>181,121</b>	<b>98,057</b>	<b>144,356</b>	<b>40,052</b>	<b>-12,564</b>
Australia							
China	55,793	120,582	118,044	55,215	62,152	16,024	-35,737
Chinese Taipei	-136	82	-744	361	3,696	151	440
India	3,667	16,486	15,374	284	4,443	16,360	-10,839
Japan	45,852	-317	42,391	49,900	61,995	-2,442	35,323
Korea, Rep. of	9,795	485	4,336	-8,256	11,305	9,632	-3,020
New Zealand	396	402	1,187	717	707	652	1,342
Pakistan	247	-16	351	-103	139	-267	13
Philippines	146	172	182	-61	-81	-58	-86
<b>Africa</b>	<b>2,155</b>	<b>2,568</b>	<b>2,424</b>	<b>1,822</b>	<b>205</b>	<b>1,706</b>	<b>3,282</b>
South Africa	2,155	2,568	2,424	1,822	205	1,706	3,282

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	Q3
<b>World</b>	<b>112,007</b>	<b>112,968</b>	<b>113,644</b>	<b>113,637</b>	<b>114,514</b>	<b>115,813</b>	<b>117,263</b>
<b>Americas</b>	<b>26,595</b>	<b>26,864</b>	<b>27,042</b>	<b>27,257</b>	<b>27,482</b>	<b>27,733</b>	<b>27,854</b>
Argentina	430	447	470	487	491	515	526
Brazil	9,354	9,479	9,624	9,774	9,847	9,957	10,061
Canada	3,758	3,825	3,831	3,867	3,904	3,923	3,967
Chile	2,567	2,625	2,660	2,673	2,718	2,797	2,757
Costa Rica	68	69	67	67	68	71	70
Mexico	532	544	546	553	578	580	573
Trinidad & Tobago	45	45	45	45	45	44	51
United States	9,841	9,830	9,799	9,791	9,831	9,846	9,849
<b>Europe</b>	<b>54,090</b>	<b>54,350</b>	<b>54,552</b>	<b>54,558</b>	<b>54,782</b>	<b>55,217</b>	<b>55,610</b>
Austria	1,583	1,589	1,579	1,580	1,610	1,600	1,609
Belgium	949	917	890	890	808	769	769
Bulgaria	111	112	112	116	121	118	121
Croatia	92	93	94	94	97	93	93
Cyprus	37	38	42	46	50	57	60
Czechia	129	132	139	147	147	154	156
Denmark	577	580	551	565	582	587	583
Finland	372	358	354	380	384	386	391
France	10,880	10,938	10,889	10,860	10,731	10,780	10,887
Germany	5,782	5,809	5,870	5,863	5,977	6,065	6,099
Greece	136	134	136	146	148	169	170
Hungary	324	315	306	306	308	301	297
Ireland	6,541	6,603	6,704	6,831	6,882	7,021	7,146
Italy	763	801	822	832	853	859	864
Liechtenstein	1,294	1,310	1,325	1,367	1,436	1,447	1,486
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762	14,796
Malta	132	138	143	140	139	140	139
Netherlands	1,014	1,030	994	991	985	962	930
Norway	715	726	738	754	737	787	816
Poland	402	414	418	428	455	450	453
Portugal	147	144	136	131	130	130	127
Romania	75	74	77	74	78	78	78
Russia	286	286	284				
Slovakia	86	88	87	87	87	88	89
Slovenia	105	105	106	98	98	99	99
Spain	2,362	2,353	2,360	2,332	2,445	2,511	2,536
Sweden	518	518	532	519	497	506	519
Switzerland	863	876	881	918	917	899	886
Turkey	390	384	379	387	393	399	400
United Kingdom	2,839	2,811	2,892	2,948	2,960	3,000	3,011
<b>Asia and Pacific</b>	<b>29,800</b>	<b>30,198</b>	<b>30,469</b>	<b>30,196</b>	<b>30,666</b>	<b>31,312</b>	<b>32,249</b>
Australia							
China	3,852	4,022	4,236	4,361	4,531	4,681	4,809
Chinese Taipei	669	684	703	714	729	742	755
India	800	799	802	807	812	782	808
Japan	11,120	11,249	11,491	11,662	11,815	11,989	12,160
Korea, Rep. of	12,515	12,598	12,405	11,828	11,917	12,237	12,837
New Zealand	616	615	598	587	619	633	632
Pakistan	171	174	176	177	183	187	187
Philippines	57	57	58	60	60	61	61
<b>Africa</b>	<b>1,522</b>	<b>1,556</b>	<b>1,581</b>	<b>1,626</b>	<b>1,584</b>	<b>1,551</b>	<b>1,550</b>
South Africa	1,522	1,556	1,581	1,626	1,584	1,551	1,550

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:Q3

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>46,636,365</b>	<b>19,901,274</b>	<b>9,271,551</b>	<b>8,034,339</b>	<b>5,165,080</b>	<b>49,116</b>	<b>683,444</b>	<b>3,530,867</b>	<b>4,398,171</b>	<b>3,808,630</b>
<b>Americas</b>	<b>25,132,735</b>	<b>12,708,876</b>	<b>5,244,257</b>	<b>4,390,683</b>	<b>2,626,706</b>	<b>835</b>	<b>16,014</b>	<b>145,363</b>	<b>3,307,482</b>	<b>384,210</b>
Argentina	11,928	600	6,705	1,961	2,662					
Brazil	1,484,432	75,005	905,065	349,973	61,568	835	16,014	75,973	1,519	384,209
Canada	1,489,342	427,337	164,262	866,282	17,752			13,708	109,092	
Chile	46,071	3,481	16,970	8,606	16,064			950	203	
Costa Rica	2,143	12	125		2,005					
Mexico	110,869	14,864	22,813	20,226	52,966					
Trinidad & Tobago	6,155	71	4,997	1,087						1
United States	21,981,795	12,187,506	4,123,320	3,142,548	2,473,689			54,732	3,196,668	
<b>Europe</b>	<b>15,582,942</b>	<b>4,626,489</b>	<b>3,526,837</b>	<b>3,278,381</b>	<b>1,245,113</b>	<b>47,895</b>	<b>592,741</b>	<b>2,265,485</b>	<b>681,355</b>	<b>2,731,292</b>
Austria	181,903	30,249	67,209	69,873	49	889	8,103	5,530		88,977
Belgium	158,732	43,534	13,250	75,505	4,840	6,199		15,403	1,428	
Bulgaria	700	167	74	446	1			12	16	
Croatia	2,604	240	1,164	120	954			127		
Cyprus	2,457	904	52	141			1,061	299		
Czechia	12,201	1,901	2,844	5,106	156	13	1,120	1,062		
Denmark	131,205	52,286	59,249	18,413	34			1,222		
Finland	115,862	43,801	42,438	22,983	1,653		11	4,976	271	
France	1,915,767	339,001	280,634	339,068	339,876	21,359	145,100	450,729	48,608	
Germany	2,088,462	312,551	456,120	955,319	7,442	198	179,984	176,848	52,507	1,587,044
Greece	4,800	1,102	1,599	1,507	581			11	12	
Hungary	17,753	1,231	2,948	3,192	1,973	90	3,904	4,416	5	1,038
Ireland	2,535,619	720,325	545,377	115,136	479,769		14,355	660,658	392,607	544,576
Italy	252,989	23,089	47,314	105,316	2,906	53		74,310		2,572
Liechtenstein	47,069	10,990	9,145	16,639	2,422		104	7,768		
Luxembourg	4,279,762	1,310,937	1,214,497	960,037	310,942		69,842	413,507	176,059	506,883
Malta	2,974	278	1,243	712	49		16	676		136
Netherlands	800,508	354,642	224,566	17,872			100,730	102,698	1,710	
Norway	126,376	64,474	42,349	7,331	10,940			1,283		
Poland	36,795	6,636	9,133	6,780	13,310	444		492		
Portugal	15,824	1,320	1,789	3,212	355		3,997	5,151		
Romania	4,376	109	1,970	221	37	84		1,954	1	
Slovakia	6,743	435	1,778	3,262			1,268			66
Slovenia	2,726	1,719	159	782	65			1		
Spain	301,473	88,058	73,154	98,562	6,608	18,515		16,576	323	
Sweden	357,762	225,388	32,043	77,310	17,428			5,592	3,566	
Switzerland <sup>1</sup>	507,137	178,319	150,230	126,760	17,690		33,286	851	4,216	
Turkey	6,602	410	2,707	597	1,792	51		1,046	26	
United Kingdom	1,665,761	812,393	241,802	246,179	23,241		29,860	312,287		
<b>Asia and Pacific</b>	<b>5,753,234</b>	<b>2,525,045</b>	<b>495,769</b>	<b>278,209</b>	<b>1,273,002</b>	<b>386</b>	<b>70,191</b>	<b>1,109,940</b>	<b>409,334</b>	<b>693,128</b>
Australia	1,799,422	810,407	58,996					930,019		
China	1,579,067	100,426	239,883	189,659	1,038,543			10,555	68,100	
Chinese Taipei	70,452	16,056	11,021	6,664	20,585	372	279	15,474	14,857	
India	239,704	81,858	67,220	21,101	47,045			21,788	11,306	
Japan	1,576,618	1,440,638	33,369		89,267		13,345		284,017	693,128
Korea, Rep. of	426,371	65,497	79,934	22,765	71,696		56,567	129,912	31,031	
New Zealand	53,162	6,941	3,862	37,120	3,661			1,578		
Pakistan	4,183	1,535	4	400	1,616	14		614		
Philippines	4,255	1,687	1,480	500	589				23	
<b>Africa</b>	<b>167,454</b>	<b>40,864</b>	<b>4,688</b>	<b>87,066</b>	<b>20,259</b>		<b>4,498</b>	<b>10,079</b>		
South Africa	167,454	40,864	4,688	87,066	20,259		4,498	10,079		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

1. Balanced/Mixed Funds asset data is currently unavailable. As such, the data provided has been estimated.

Table 9

**TOTAL NET SALES**  
**INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q3**

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>168,555</b>	<b>83,320</b>	<b>78,124</b>	<b>19,413</b>	<b>-45,947</b>	<b>-358</b>	<b>8,990</b>	<b>25,011</b>	<b>113,604</b>	<b>66,580</b>
<b>Americas</b>	<b>127,481</b>	<b>17,730</b>	<b>78,978</b>	<b>-651</b>	<b>33,163</b>	<b>25</b>		<b>-1,764</b>	<b>78,362</b>	<b>887</b>
Argentina	-4,539	1	-5,605	-227	1,292					
Brazil	5,217	-516	5,372	1,483	-1,058	25		-88	-44	887
Canada	10,179	1,388	2,208	5,512	152			919	3,333	
Chile	-2,996	-33	552	373	-3,837			-52	38	
Costa Rica										
Mexico	221	-485	-1,251	242	1,715					
Trinidad & Tobago	-91	-4	-72	-15						0
United States	119,490	17,379	77,774	-8,019	34,899			-2,543	75,035	
<b>Europe</b>	<b>50,373</b>	<b>20,276</b>	<b>-2,695</b>	<b>20,563</b>	<b>-14,367</b>	<b>-372</b>	<b>5,569</b>	<b>21,389</b>	<b>11,929</b>	<b>42,185</b>
Austria	97	210	-546	509	-2	-26	160	-207		324
Belgium										
Bulgaria	9	1	-1	8	-1			1	0	
Croatia	109	-17	323	3	-213			13		
Cyprus	23	11	-3	4			11			
Czechia	187	54	-115	68	90	-5	76	19		
Denmark	1,087	495	317	268	0			6		
Finland	-994	-559	-549	21	-49		0	143	4	
France	-8,300	1,900	-1,000	-1,200	-7,700	-300			-471	
Germany	22,481	2,243	-964	8,479	-63	1	3,922	8,862	-611	18,774
Greece	-53	-13	-8	12	-45			0	0	
Hungary	83	5	-226	-55	75	-1	279	6	0	84
Ireland	18,763	6,923	4,429	3,730	-9,457		-94	13,233	7,274	12,896
Italy	-1,894	379	-1,283	1,884	-195	-3		-2,676		-56
Liechtenstein	63	-102	66	100	-114		15	97		
Luxembourg	11,365	7,485	-9,182	2,796	3,299		1,736	5,231	5,332	10,166
Malta	29	-3	26	-7	-5		0	19		-4
Netherlands	5,305	408	4,790	-1			-772	880	101	
Norway	1,359	246	626	-51	528			8		
Poland	-361	-45	-120	-6	-83	-24		-83		
Portugal	-423	39	-80	64	-30	-73		-344		
Romania	-180	0	-107	12	5	-10		-80		
Slovakia	115	12	-58	104	-1		57			1
Slovenia	-20	-27	-6	7	6			0		
Spain	503	2,437	-1,669	213	274	79		-831	3	
Sweden	1,813	873	200	405	370			-36	271	
Switzerland	3,847	844	2,573	570	-334		3	190	25	
Turkey	-1,423	-14	-788	-230	-371	1		-22	1	
United Kingdom	-3,217	-3,509	660	2,856	-351	-11	176	-3,040		
<b>Asia and Pacific</b>	<b>-12,487</b>	<b>45,312</b>	<b>1,347</b>	<b>-1,000</b>	<b>-66,321</b>	<b>-11</b>	<b>3,415</b>	<b>4,779</b>	<b>23,313</b>	<b>23,508</b>
Australia										
China	-35,737	6,001	5,713	-2,383	-45,271			202	13,796	
Chinese Taipei	382	80	-68	-64	-317	-10	-32	793	829	
India	-10,848	2,900	-5,560	448	-8,723			96	10	
Japan	35,323	35,854	12		-828		283		9,554	23,508
Korea, Rep. of	-2,883	285	1,281	-180	-11,099		3,164	3,666	-874	
New Zealand	1,342	125	25	1,189	-9			12		
Pakistan	20	23	0	-9	-2	-1		10		
Philippines	-86	44	-56	-1	-72				-2	
<b>Africa</b>	<b>3,188</b>	<b>2</b>	<b>494</b>	<b>501</b>	<b>1,578</b>		<b>6</b>	<b>607</b>		
South Africa	3,188	2	494	501	1,578		6	607		

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:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>129,980</b>	<b>41,597</b>	<b>22,365</b>	<b>35,869</b>	<b>2,781</b>	<b>999</b>	<b>3,683</b>	<b>22,616</b>	<b>5,147</b>	<b>19,853</b>
<b>Americas</b>	<b>36,748</b>	<b>11,336</b>	<b>7,383</b>	<b>14,366</b>	<b>1,021</b>	<b>29</b>	<b>352</b>	<b>2,258</b>	<b>2,559</b>	<b>2,912</b>
Argentina	526	57	296	143	30					
Brazil	16,738	2,005	3,010	9,381	111	29	352	1,850	15	2,911
Canada	4,666	2,144	656	1,538	101			227	600	
Chile	2,757	599	707	1,120	243			88	2	
Costa Rica	73	2	22		46					
Mexico	636	205	192	132	107					
Trinidad & Tobago	51	13	22	16						1
United States	11,301	6,311	2,478	2,036	383			93	1,942	
<b>Europe</b>	<b>57,659</b>	<b>15,002</b>	<b>9,979</b>	<b>15,638</b>	<b>969</b>	<b>956</b>	<b>1,798</b>	<b>13,317</b>	<b>1,627</b>	<b>10,909</b>
Austria	2,021	342	543	1,019	3	36	13	65		965
Belgium	999	232	78	263	10	393		23	4	
Bulgaria	122	49	9	58	1			5	11	
Croatia	93	23	16	9	21			24		
Cyprus	60	7	8	29			4	12		
Czechia	171	31	45	72	1	3	4	15		
Denmark	647	302	226	113	1			5		
Finland	480	242	108	91	8		1	30	1	
France	10,887	1,803	1,081	3,022	191	279	505	4,006	175	
Germany	6,420	937	1,034	3,341	20	1	469	618	111	3,950
Greece	202	76	56	46	22			2	1	
Hungary	438	91	49	105	37	6	10	140	1	62
Ireland	7,146	2,206	1,027	624	114		267	2,908	731	2,471
Italy	1,118	100	204	446	8	8		352		25
Liechtenstein	1,524	422	285	241	33		8	535		
Luxembourg	14,796	3,951	3,086	3,992	242		330	3,195	526	3,410
Malta	142	27	26	19	1		6	63		23
Netherlands	930	371	235	81			104	139	14	
Norway	816	446	201	74	48			47		
Poland	555	200	116	130	60	5		44		
Portugal	164	43	22	43	5		16	35		
Romania	78	14	12	27	1	2		22	1	
Slovakia	89	8	26	48			7			3
Slovenia	101	70	9	17	4			1		
Spain	2,536	943	681	487	38	218		169	2	
Sweden	623	337	81	153	32			20	14	
Switzerland	928	418	253	206	19		31	1	19	
Turkey	400	66	83	80	23	5		143	16	
United Kingdom	3,173	1,245	379	802	26		23	698		
<b>Asia and Pacific</b>	<b>33,583</b>	<b>14,805</b>	<b>4,935</b>	<b>4,599</b>	<b>742</b>	<b>14</b>	<b>1,454</b>	<b>6,967</b>	<b>961</b>	<b>6,032</b>
Australia										
China	4,809	880	1,096	2,344	348			141	186	
Chinese Taipei	842	347	159	114	57	10	14	141	120	
India	875	345	241	27	53			142	72	
Japan	12,160	11,160	957		12		31		183	6,032
Korea, Rep. of	13,944	1,823	2,387	1,793	143		1,409	6,389	399	
New Zealand	632	179	72	276	44			61		
Pakistan	260	50	1	31	81	4		93		
Philippines	61	21	22	14	4				1	
<b>Africa</b>	<b>1,990</b>	<b>454</b>	<b>68</b>	<b>1,266</b>	<b>49</b>		<b>79</b>	<b>74</b>		
South Africa	1,990	454	68	1,266	49		79	74		

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	Q3
<b>World</b>	<b>43,375,109</b>	<b>42,506,859</b>	<b>43,284,874</b>	<b>44,285,341</b>	<b>43,737,065</b>	<b>45,688,540</b>	<b>46,636,365</b>
<b>Americas</b>	<b>23,626,482</b>	<b>22,756,512</b>	<b>23,038,462</b>	<b>23,508,919</b>	<b>22,895,660</b>	<b>24,259,700</b>	<b>25,132,735</b>
Argentina	27,167	25,380	26,011	24,358	27,633	18,370	11,928
Brazil	1,706,704	1,552,794	1,675,029	1,604,166	1,624,329	1,497,003	1,484,432
Canada	1,391,105	1,370,927	1,393,708	1,415,974	1,366,282	1,440,362	1,489,342
Chile	48,299	46,429	47,464	45,647	49,235	49,402	46,071
Costa Rica	2,533	2,169	2,193	2,042	1,999	2,273	2,143
Mexico	101,302	101,118	103,233	96,815	102,641	103,651	110,869
Trinidad & Tobago	6,906	6,510	6,234	6,192	5,486	5,936	6,155
United States	20,342,466	19,651,185	19,784,590	20,313,725	19,718,055	21,142,703	21,981,795
<b>Europe</b>	<b>14,357,368</b>	<b>14,455,026</b>	<b>14,824,497</b>	<b>15,154,437</b>	<b>15,093,119</b>	<b>15,559,366</b>	<b>15,582,942</b>
Austria	176,513	177,285	179,514	182,882	180,655	181,314	181,903
Belgium	133,795	135,637	138,277	142,390	155,115	157,618	158,732
Bulgaria	551	573	623	645	647	703	700
Croatia	2,445	2,420	2,471	2,487	2,479	2,641	2,604
Cyprus	861	1,053	1,041	1,318	2,190	2,373	2,457
Czechia	9,766	10,453	10,922	11,674	11,866	12,730	12,201
Denmark	119,296	122,138	129,249	128,949	124,864	135,654	131,205
Finland	110,001	111,500	113,581	116,254	114,376	115,401	115,862
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992	1,915,767
Germany	1,934,658	1,962,650	2,009,957	2,031,674	2,027,512	2,056,912	2,088,462
Greece	4,429	4,779	4,720	4,928	4,947	4,937	4,800
Hungary	17,297	17,711	17,761	18,137	18,184	19,369	17,753
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332	2,535,619
Italy	247,276	248,415	254,163	259,265	258,430	254,990	252,989
Liechtenstein	44,794	45,054	45,243	46,396	44,858	48,505	47,069
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082	4,279,762
Malta	2,597	2,699	2,813	2,875	2,871	2,935	2,974
Netherlands	738,136	744,521	766,744	769,840	746,887	781,928	800,508
Norway	113,385	112,824	118,527	115,682	118,893	126,373	126,376
Poland	31,425	32,994	33,843	35,993	36,601	39,215	36,795
Portugal	15,498	15,865	15,768	16,135	16,231	16,137	15,824
Romania	4,862	4,953	5,030	4,858	4,716	4,502	4,376
Russia	2,454	2,484	2,869				
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595	6,743
Slovenia	2,586	2,548	2,615	2,658	2,610	2,686	2,726
Spain	276,373	282,045	286,400	292,927	298,398	301,337	301,473
Sweden	321,783	325,069	332,568	335,421	324,091	361,446	357,762
Switzerland	490,919	489,317	475,692	482,601	480,704	510,402	507,137
Turkey	11,354	11,349	11,125	10,994	11,089	11,249	6,602
United Kingdom	1,547,184	1,535,520	1,589,642	1,646,058	1,608,530	1,770,008	1,665,761
<b>Asia and Pacific</b>	<b>5,220,958</b>	<b>5,130,329</b>	<b>5,260,508</b>	<b>5,443,349</b>	<b>5,572,274</b>	<b>5,701,791</b>	<b>5,753,234</b>
Australia	1,814,506	1,780,439	1,769,931	1,792,656	1,722,526	1,795,868	1,799,422
China	1,163,536	1,209,043	1,341,062	1,408,305	1,555,749	1,548,635	1,579,067
Chinese Taipei	66,234	63,859	63,328	65,020	68,375	69,587	70,452
India	227,693	236,141	245,149	257,194	243,256	262,451	239,704
Japan	1,486,058	1,400,978	1,407,918	1,467,063	1,515,240	1,544,577	1,576,618
Korea, Rep. of	404,594	382,129	375,831	395,998	408,472	420,684	426,371
New Zealand	47,722	47,921	47,602	47,896	50,038	51,535	53,162
Pakistan	5,816	5,025	4,795	4,279	4,215	4,162	4,183
Philippines	4,799	4,794	4,892	4,938	4,403	4,292	4,255
<b>Africa</b>	<b>170,301</b>	<b>164,992</b>	<b>161,407</b>	<b>178,636</b>	<b>176,012</b>	<b>167,683</b>	<b>167,454</b>
South Africa	170,301	164,992	161,407	178,636	176,012	167,683	167,454

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	Q3
<b>World</b>	<b>612,698</b>	<b>573,766</b>	<b>695,400</b>	<b>635,100</b>	<b>502,035</b>	<b>192,948</b>	<b>168,555</b>
<b>Americas</b>	<b>238,507</b>	<b>189,528</b>	<b>266,934</b>	<b>347,417</b>	<b>132,664</b>	<b>118,686</b>	<b>127,481</b>
Argentina	6,407	317	1,007	-1,135	4,404	-1,309	-4,539
Brazil	33,130	5,083	26,134	12,800	14,513	-3,966	5,217
Canada	28,459	24,023	14,635	34,046	27,288	8,122	10,179
Chile	3,664	1,252	682	-2,258	3,883	1,054	-2,996
Costa Rica							
Mexico	-34	1,686	4,581	-236	1,425	1,558	221
Trinidad & Tobago	13	-47	35	7	57	23	-91
United States	166,868	157,214	219,860	304,193	81,094	113,204	119,490
<b>Europe</b>	<b>254,408</b>	<b>241,309</b>	<b>243,756</b>	<b>186,666</b>	<b>223,378</b>	<b>31,979</b>	<b>50,373</b>
Austria	602	656	1,256	1,727	1,000	160	97
Belgium							
Bulgaria	22	19	44	17	16	9	9
Croatia	-15	-590	-561	-547	13	3	109
Cyprus	0	16	32	20	1,008	10	23
Czechia	386	383	281	373	243	320	187
Denmark	1,572	2,511	1,834	1,748	3,459	1,634	1,087
Finland	972	1,381	856	296	399	-7	-994
France	54,500	-13,100	25,100	-18,000	33,200	-19,800	-8,300
Germany	31,515	23,553	26,077	30,299	31,690	15,942	22,481
Greece	2	2	22	-117	104	-72	-53
Hungary	338	365	-41	304	222	212	83
Ireland	71,838	89,622	66,797	69,795	53,942	26,628	18,763
Italy	2,747	4,841	3,881	4,470	2,922	-993	-1,894
Liechtenstein	355	777	777	456	318	246	63
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742	11,365
Malta	-27	75	84	-1	52	12	29
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-4,312	5,305
Norway	3,200	2,452	1,967	830	144	2,258	1,359
Poland	456	547	981	1,065	1,275	31	-361
Portugal	332	331	-36	295	182	-177	-423
Romania	38	51	73	-106	-156	-235	-180
Russia	183	306	296				
Slovakia	73	163	117	193	71	3	115
Slovenia	20	-3	26	-9	30	0	-20
Spain	6,044	6,080	3,023	5,768	8,851	2,273	503
Sweden	2,310	3,571	79	5,015	1,033	3,240	1,813
Switzerland	3,019	7,251	935	6,771	9,678	-2,270	3,847
Turkey	18	90	4	231	601	-891	-1,423
United Kingdom	15,650	16,888	15,426	15,650	9,941	-6,987	-3,217
<b>Asia and Pacific</b>	<b>117,417</b>	<b>140,258</b>	<b>182,146</b>	<b>98,941</b>	<b>145,675</b>	<b>40,625</b>	<b>-12,487</b>
Australia							
China	55,793	120,582	118,044	55,215	62,152	16,024	-35,737
Chinese Taipei	262	163	-709	271	3,806	144	382
India	3,642	16,444	15,363	244	4,382	16,348	-10,848
Japan	45,852	-317	42,391	49,900	61,995	-2,442	35,323
Korea, Rep. of	11,003	2,863	5,299	-7,248	12,536	10,217	-2,883
New Zealand	396	402	1,187	717	707	652	1,342
Pakistan	323	-51	389	-97	178	-260	20
Philippines	146	172	182	-61	-81	-58	-86
<b>Africa</b>	<b>2,366</b>	<b>2,671</b>	<b>2,564</b>	<b>2,076</b>	<b>318</b>	<b>1,658</b>	<b>3,188</b>
South Africa	2,366	2,671	2,564	2,076	318	1,658	3,188

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	Q3
<b>World</b>	<b>123,584</b>	<b>124,864</b>	<b>125,791</b>	<b>125,828</b>	<b>126,836</b>	<b>128,319</b>	<b>129,980</b>
<b>Americas</b>	<b>34,588</b>	<b>35,032</b>	<b>35,381</b>	<b>35,646</b>	<b>36,027</b>	<b>36,430</b>	<b>36,748</b>
Argentina	430	447	470	487	491	515	526
Brazil	15,150	15,445	15,764	16,002	16,207	16,445	16,738
Canada	4,427	4,524	4,537	4,565	4,598	4,614	4,666
Chile	2,567	2,625	2,660	2,673	2,718	2,797	2,757
Costa Rica	70	71	69	69	70	73	73
Mexico	597	607	609	616	641	645	636
Trinidad & Tobago	45	45	45	45	45	44	51
United States	11,302	11,268	11,227	11,189	11,257	11,297	11,301
<b>Europe</b>	<b>56,147</b>	<b>56,456</b>	<b>56,679</b>	<b>56,650</b>	<b>56,829</b>	<b>57,260</b>	<b>57,659</b>
Austria	2,033	2,041	2,028	2,023	2,023	2,014	2,021
Belgium	1,152	1,132	1,093	1,100	1,042	999	999
Bulgaria	112	113	113	117	122	119	122
Croatia	92	93	94	94	97	93	93
Cyprus	37	38	42	46	50	57	60
Czechia	144	149	154	162	162	169	171
Denmark	613	635	627	638	637	645	647
Finland	459	447	443	470	474	475	480
France	10,880	10,938	10,889	10,860	10,731	10,780	10,887
Germany	6,093	6,120	6,180	6,175	6,295	6,379	6,420
Greece	159	157	158	173	176	202	202
Hungary	460	446	441	444	446	440	438
Ireland	6,541	6,603	6,704	6,831	6,882	7,021	7,146
Italy	1,026	1,065	1,091	1,108	1,121	1,114	1,118
Liechtenstein	1,360	1,374	1,389	1,426	1,483	1,494	1,524
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762	14,796
Malta	134	140	145	143	142	143	142
Netherlands	1,014	1,030	994	991	985	962	930
Norway	715	726	738	754	737	787	816
Poland	501	512	517	529	551	553	555
Portugal	184	181	174	168	167	167	164
Romania	75	74	77	74	78	78	78
Russia	338	338	336				
Slovakia	86	88	87	87	87	88	89
Slovenia	107	107	108	100	100	101	101
Spain	2,362	2,353	2,360	2,332	2,445	2,511	2,536
Sweden	613	628	641	624	602	611	623
Switzerland	903	918	924	961	958	939	928
Turkey	390	384	379	387	393	399	400
United Kingdom	2,978	2,952	3,041	3,105	3,116	3,158	3,173
<b>Asia and Pacific</b>	<b>30,881</b>	<b>31,363</b>	<b>31,682</b>	<b>31,436</b>	<b>31,944</b>	<b>32,638</b>	<b>33,583</b>
Australia							
China	3,852	4,022	4,236	4,361	4,531	4,681	4,809
Chinese Taipei	747	766	790	800	813	825	842
India	870	869	871	876	880	849	875
Japan	11,120	11,249	11,491	11,662	11,815	11,989	12,160
Korea, Rep. of	13,408	13,558	13,405	12,849	12,977	13,342	13,944
New Zealand	616	615	598	587	619	633	632
Pakistan	211	227	233	241	249	258	260
Philippines	57	57	58	60	60	61	61
<b>Africa</b>	<b>1,968</b>	<b>2,013</b>	<b>2,049</b>	<b>2,096</b>	<b>2,036</b>	<b>1,991</b>	<b>1,990</b>
South Africa	1,968	2,013	2,049	2,096	2,036	1,991	1,990

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:Q3**

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

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Table 2

**TOTAL NET ASSETS**  
**EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q3**

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>Americas</b>										
Argentina	570,366	28,711	320,591	93,786	127,277					
Brazil	4,442,463	278,445	2,450,303	1,004,552	288,676	3,914	75,085	341,490	7,122	1,801,459
Canada	1,685,433	617,257	238,208	783,512	26,526			19,930	163,008	
Chile	35,040,869	2,647,516	12,907,244	6,545,463	12,217,929			722,717	154,763	
Costa Rica	1,447,531	8,427	84,297		1,354,807					
Mexico	2,268,129	303,402	494,318	322,740	1,147,669					
Trinidad & Tobago	48,527	561	39,397	8,569						5
United States	23,124,722	13,896,451	4,773,155	1,528,216	2,863,542			63,358	3,700,463	
<b>Europe</b>										
Austria	151,335	23,220	65,313	48,378	49	889	8,103	5,383		88,977
Belgium	92,479	41,735	9,423	14,878	4,840	6,199		15,403	1,428	
Bulgaria	1,364	321	145	873	1			24	31	
Croatia	19,357	1,781	8,652	889	7,093			942		
Cyprus	2,457	904	52	141			1,061	299		
Czechia	286,619	48,902	73,169	131,379	4,011	337	28,821			
Denmark	908,427	387,232	428,844	83,822	253			8,276		
Finland	92,504	40,552	37,395	7,918	1,653		11	4,976	271	
France	1,915,767	339,001	280,634	339,068	339,876	21,359	145,100	450,729	48,608	
Germany	1,976,948	306,929	455,720	855,308	7,442	198	179,984	171,367	52,507	1,587,044
Greece	4,349	874	1,560	1,323	581			11	12	
Hungary	4,424,744	289,262	928,193	313,356	639,778	29,038	1,266,240	958,877	1,543	336,759
Ireland	2,535,619	720,325	545,377	115,136	479,769		14,355	660,658	392,607	544,576
Italy	216,421	22,830	46,559	71,712	2,906	53		72,360	8,587	2,572
Liechtenstein	53,009	12,436	10,297	18,829	2,741		118	8,587		
Luxembourg	4,279,762	1,310,937	1,214,497	960,037	310,942		69,842	413,507	176,059	506,883
Malta	2,961	278	1,243	712	49		16	663		136
Netherlands	800,508	354,642	224,566	17,872			100,730	102,698	1,710	
Norway	1,196,342	610,341	400,898	69,397	103,565			12,141		
Poland	152,339	26,596	37,879	27,682	56,930	1,901		1,351		
Portugal	12,239	1,320	1,754	517	355		3,997	4,296		
Romania	20,293	507	9,134	1,027	171	390		9,063	4	
Slovakia	6,743	435	1,778	3,262			1,268			66
Slovenia	2,651	1,646	159	780	65			1		
Spain	301,473	88,058	73,154	98,562	6,608	18,515		16,576	323	
Sweden	3,275,906	2,214,813	325,909	505,570	179,665			49,949	36,760	
Switzerland <sup>1</sup>	555,769	199,535	159,344	139,206	20,018		37,666		4,771	
Turkey	45,986	2,856	18,851	4,160	12,484	354		7,282	180	
United Kingdom	1,429,646	709,865	212,884	198,025	20,622		26,495	261,756		
<b>Asia and Pacific</b>										
Australia	2,883,459	1,298,626	94,537					1,490,297		
China	12,555,657	798,519	1,907,382	1,508,042	8,257,784			83,930	541,483	
Chinese Taipei	2,331,365	559,902	345,534	132,296	727,587	13,164	9,853	543,029	525,125	
India	20,056,430	6,869,040	5,640,710	1,770,650	3,947,740			1,828,290	948,730	
Japan	207,514,895	189,617,058	4,392,036		11,749,389		1,756,412		37,382,409	91,229,731
Korea, Rep. of	519,602,343	84,149,836	102,698,441	29,248,108	92,114,937		72,677,491	138,713,532	39,868,781	
New Zealand	92,975	12,139	6,754	64,919	6,402			2,760		
Pakistan	535,604	218,926	617	57,046	230,436	1,960		26,619		
Philippines	266,164	105,507	92,550	31,246	36,861				1,446	
<b>Africa</b>										
South Africa	2,319,613	561,958	73,646	1,118,495	331,651		73,629	160,234		

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.

1. Balanced/Mixed Funds asset data is currently unavailable. As such, the data provided has been estimated.

Table 3

## TOTAL NET SALES

## EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q3

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>Americas</b>										
Argentina	-168,893	45	-208,572	-8,459	48,093					
Brazil	23,952	-2,370	24,661	6,806	-4,856	116		-404	-204	4,071
Canada	9,227	1,948	3,018	2,658	231			1,372	5,065	
Chile	-2,310,749	-25,138	425,514	287,768	-2,958,722			-40,170	29,442	
Costa Rica										
Mexico	2,606	-9,355	-27,562	1,744	37,779					
Trinidad & Tobago	-716	-31	-570	-115						
United States	131,986	15,730	90,443	-11,814	40,584			-2,957	87,258	
<b>Europe</b>										
Austria	205	221	-371	433	-2	-26	160	-210		324
Belgium										
Bulgaria	17	1	-1	16	-1			1		
Croatia	809	-123	2,393	19	-1,577			97		
Cyprus	23	11	-3	4			11			
Czechia	4,339	1,387	-2,955	1,745	2,319	-121	1,964			
Denmark	6,546	3,675	2,199	632				41		
Finland	-926	-510	-536	27	-49			143	4	
France	-8,300	1,900	-1,000	-1,200	-7,700	-300			-471	
Germany	19,797	1,640	-1,058	6,385	-63	1	3,922	8,969	-611	18,774
Greece	-64	-14	-7	2	-45					
Hungary	16,485	-1,692	-71,462	-4,816	24,384	-202	90,373	-20,102	-71	27,098
Ireland	18,763	6,923	4,429	3,730	-9,457		-94	13,233	7,274	12,896
Italy	-1,197	382	-1,266	2,530	-195	-3		-2,645		-56
Liechtenstein	86	-117	78	115	-131		17	124		
Luxembourg	11,365	7,485	-9,182	2,796	3,299		1,736	5,231	5,332	10,166
Malta	25	-3	26	-7	-5			15		-4
Netherlands	5,305	408	4,790	-1			-772	880	101	
Norway	13,011	2,359	5,998	-484	5,057			81		
Poland	-1,474	-165	-482	-19	-356	-104		-347		
Portugal	-477	39	-79	-13	-30	-73		-322		
Romania	-836	-2	-497	56	25	-46		-373		
Slovakia	115	12	-58	104	-1		57			1
Slovenia	-22	-29	-6	7	6					
Spain	503	2,437	-1,669	213	274	79		-831	3	
Sweden	12,245	6,126	2,219	288	3,846			-234	2,819	
Switzerland	3,968	968	2,843	535	-382		4		29	
Turkey	-9,369	-93	-5,184	-1,515	-2,443	8		-142	4	
United Kingdom	-4,514	-3,582	639	1,570	-313	-10	157	-2,975		
<b>Asia and Pacific</b>										
Australia										
China	-282,812	47,493	45,210	-18,855	-358,255			1,595	109,175	
Chinese Taipei	15,704	3,095	-408	-2,918	-11,311	-353	-1,143	28,742	29,564	
India	-883,270	236,340	-453,080	36,480	-710,830			7,820	840	
Japan	4,579,850	4,648,786	1,616		-107,299		36,747		1,238,706	3,047,960
Korea, Rep. of	-3,937,353	372,088	1,669,793	-234,853	-14,469,244		4,124,257	4,600,607	-1,138,914	
New Zealand	2,334	217	44	2,067	-16			21		
Pakistan	1,846	3,313	52	-1,361	-354	-119		315		
Philippines	-5,361	2,733	-3,500	-86	-4,508				-106	
<b>Africa</b>										
South Africa	53,694	1,338	7,861	8,610	25,809		97	9,979		

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:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
<b>World</b>	<b>117,263</b>	<b>40,222</b>	<b>20,918</b>	<b>27,654</b>	<b>2,781</b>	<b>999</b>	<b>3,683</b>	<b>21,006</b>	<b>5,147</b>	<b>19,853</b>
<b>Americas</b>	<b>27,854</b>	<b>10,354</b>	<b>6,087</b>	<b>7,931</b>	<b>1,021</b>	<b>29</b>	<b>352</b>	<b>2,080</b>	<b>2,559</b>	<b>2,912</b>
Argentina	526	57	296	143	30					
Brazil	10,061	1,296	1,746	4,836	111	29	352	1,691	15	2,911
Canada	3,967	2,046	624	988	101			208	600	
Chile	2,757	599	707	1,120	243			88	2	
Costa Rica	70	2	22		46					
Mexico	573	196	192	78	107					
Trinidad & Tobago	51	13	22	16						1
United States	9,849	6,145	2,478	750	383			93	1,942	
<b>Europe</b>	<b>55,610</b>	<b>14,669</b>	<b>9,859</b>	<b>14,271</b>	<b>969</b>	<b>956</b>	<b>1,798</b>	<b>13,088</b>	<b>1,627</b>	<b>10,909</b>
Austria	1,609	275	520	702	3	36	13	60		965
Belgium	769	212	57	74	10	393		23	4	
Bulgaria	121	48	9	58	1			5	11	
Croatia	93	23	16	9	21			24		
Cyprus	60	7	8	29			4	12		
Czechia	156	31	45	72	1	3	4			
Denmark	583	297	221	61	1			3		
Finland	391	209	92	51	8		1	30	1	
France	10,887	1,803	1,081	3,022	191	279	505	4,006	175	
Germany	6,099	886	1,029	3,124	20	1	469	570	111	3,950
Greece	170	58	52	36	22			2	1	
Hungary	297	65	44	44	37	6	10	91	1	62
Ireland	7,146	2,206	1,027	624	114		267	2,908	731	2,471
Italy	864	92	196	226	8	8		334		25
Liechtenstein	1,486	422	280	241	33		8	502		
Luxembourg	14,796	3,951	3,086	3,992	242		330	3,195	526	3,410
Malta	139	27	26	19	1		6	60		23
Netherlands	930	371	235	81			104	139	14	
Norway	816	446	201	74	48			47		
Poland	453	151	103	106	60	5		28		
Portugal	127	43	21	19	5		16	23		
Romania	78	14	12	27	1	2		22	1	
Slovakia	89	8	26	48			7			3
Slovenia	99	69	9	16	4			1		
Spain	2,536	943	681	487	38	218		169	2	
Sweden	519	306	78	89	32			14	14	
Switzerland	886	413	247	176	19		31		19	
Turkey	400	66	83	80	23	5		143	16	
United Kingdom	3,011	1,227	374	684	26		23	677		
<b>Asia and Pacific</b>	<b>32,249</b>	<b>14,790</b>	<b>4,910</b>	<b>4,559</b>	<b>742</b>	<b>14</b>	<b>1,454</b>	<b>5,780</b>	<b>961</b>	<b>6,032</b>
Australia										
China	4,809	880	1,096	2,344	348			141	186	
Chinese Taipei	755	332	134	74	57	10	14	134	120	
India	808	345	241	27	53			142	72	
Japan	12,160	11,160	957		12		31		183	6,032
Korea, Rep. of	12,837	1,823	2,387	1,793	143		1,409	5,282	399	
New Zealand	632	179	72	276	44			61		
Pakistan	187	50	1	31	81	4		20		
Philippines	61	21	22	14	4				1	
<b>Africa</b>	<b>1,550</b>	<b>409</b>	<b>62</b>	<b>893</b>	<b>49</b>		<b>79</b>	<b>58</b>		
South Africa	1,550	409	62	893	49		79	58		

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	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	446,923	481,598	531,783	544,040	686,872	619,465	570,366
Brazil	3,679,863	3,761,290	4,004,477	4,101,000	4,278,091	4,299,725	4,442,463
Canada	1,514,749	1,545,854	1,562,923	1,624,202	1,634,687	1,670,963	1,685,433
Chile	34,083,571	35,182,831	35,805,751	33,688,717	36,609,478	37,667,038	35,040,869
Costa Rica	1,521,154	1,417,063	1,480,805	1,392,900	1,393,425	1,502,481	1,447,531
Mexico	1,930,166	1,989,472	2,111,777	2,151,670	2,175,944	2,270,624	2,268,129
Trinidad & Tobago	49,730	50,191	49,835	50,223	45,817	47,844	48,527
United States	19,772,334	20,377,524	21,232,694	22,148,805	22,079,337	22,395,200	23,124,722
<b>Europe</b>							
Austria	144,620	145,440	147,240	149,419	150,750	150,806	151,335
Belgium	84,233	84,096	87,407	91,045	90,208	91,830	92,479
Bulgaria	1,071	1,114	1,212	1,256	1,260	1,294	1,364
Croatia	18,206	17,934	18,519	18,500	18,432	18,578	19,357
Cyprus	861	1,053	1,041	1,318	2,190	2,373	2,457
Czechia	241,490	250,325	259,775	273,021	276,684	279,986	286,619
Denmark	835,253	833,956	881,962	905,316	869,650	888,883	908,427
Finland	91,788	89,744	91,209	92,552	91,266	92,208	92,504
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992	1,915,767
Germany	1,843,184	1,864,759	1,910,055	1,927,834	1,922,621	1,948,852	1,976,948
Greece	3,981	4,325	4,264	4,494	4,527	4,500	4,349
Hungary	4,306,170	4,375,234	4,342,648	4,393,945	4,420,906	4,406,258	4,424,744
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332	2,535,619
Italy	199,092	204,828	210,641	217,114	219,194	218,008	216,421
Liechtenstein	47,009	48,330	50,896	53,347	52,330	53,563	53,009
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082	4,279,762
Malta	2,588	2,690	2,804	2,866	2,862	2,926	2,961
Netherlands	738,136	744,521	766,744	769,840	746,887	781,928	800,508
Norway	1,039,549	1,079,878	1,115,633	1,138,346	1,150,925	1,157,489	1,196,342
Poland	127,316	133,789	139,904	144,365	148,804	150,952	152,339
Portugal	12,782	12,997	12,690	12,808	12,831	12,631	12,239
Romania	22,223	22,581	23,096	22,707	22,068	20,946	20,293
Russia	136,658	156,099	184,577				
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595	6,743
Slovenia	2,520	2,480	2,547	2,590	2,543	2,616	2,651
Spain	276,373	282,045	286,400	292,927	298,398	301,337	301,473
Sweden	2,738,427	2,794,464	2,862,492	2,921,679	2,948,797	3,120,329	3,275,906
Switzerland	505,959	515,580	525,741	545,211	548,552	551,092	555,769
Turkey	44,161	45,548	46,739	49,981	54,304	52,125	45,986
United Kingdom	1,287,379	1,311,425	1,360,521	1,416,660	1,363,004	1,418,647	1,429,646
<b>Asia and Pacific</b>							
Australia	2,542,780	2,642,525	2,667,323	2,753,147	2,761,645	2,827,310	2,883,459
China	8,567,227	9,356,015	10,533,076	10,989,887	12,056,722	11,953,509	12,555,657
Chinese Taipei	2,007,157	2,070,277	2,112,077	2,165,586	2,302,833	2,316,430	2,331,365
India	15,715,450	17,335,220	18,822,860	19,633,790	19,427,640	20,891,640	20,056,430
Japan	176,979,255	179,680,386	187,014,876	198,270,122	199,032,775	199,431,585	207,514,895
Korea, Rep. of	466,695,964	478,076,740	485,456,392	482,268,695	504,771,509	518,907,107	519,602,343
New Zealand	72,822	74,577	77,956	80,926	84,966	88,770	92,975
Pakistan	594,507	535,189	534,906	508,216	537,471	525,807	535,604
Philippines	257,573	276,131	293,739	295,233	282,369	267,082	266,164
<b>Africa</b>							
South Africa	2,069,761	2,086,960	2,189,728	2,250,722	2,178,300	2,266,959	2,319,613

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	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	106,961	5,501	20,452	-23,457	106,554	-36,784	-168,893
Brazil	110,920	18,024	97,100	48,964	57,895	-17,076	23,952
Canada	30,031	26,185	15,458	38,166	27,781	6,791	9,227
Chile	2,558,200	916,543	514,455	-1,683,746	2,873,216	781,452	-2,310,749
Costa Rica							
Mexico	-3,702	31,671	88,270	-16,470	31,461	35,641	2,606
Trinidad & Tobago	90	-350	274	53	471	189	-716
United States	158,499	167,355	256,084	319,224	84,603	111,741	131,986
<b>Europe</b>							
Austria	341	554	966	1,190	1,119	197	205
Belgium							
Bulgaria	43	37	87	33	31	18	17
Croatia	-114	-4,380	-4,165	-4,122	95	25	809
Cyprus	0	16	32	20	1,008	10	23
Czechia	9,537	8,522	6,421	8,666	5,296	7,218	4,339
Denmark	6,778	9,648	10,812	8,596	22,533	7,402	6,546
Finland	662	1,158	486	-209	492	46	-926
France	54,500	-13,100	25,100	-18,000	33,200	-19,800	-8,300
Germany	28,276	21,232	25,025	25,368	29,235	14,017	19,797
Greece	13	-11	23	-87	106	-74	-64
Hungary	-3,291	30,019	-77,444	42,382	26,025	15,867	16,485
Ireland	71,838	89,622	66,797	69,795	53,942	26,628	18,763
Italy	4,381	5,812	4,065	5,992	4,814	398	-1,197
Liechtenstein	381	832	879	537	369	294	86
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742	11,365
Malta	-27	75	84	-1	52	12	25
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-4,312	5,305
Norway	28,767	22,994	18,387	7,976	1,389	21,084	13,011
Poland	2,028	2,203	4,202	4,429	5,413	258	-1,474
Portugal	198	198	-221	73	56	-273	-477
Romania	174	234	334	-489	-726	-1,094	-836
Russia	12,473	20,000	20,967				
Slovakia	73	163	117	193	71	3	115
Slovenia	20	-2	28	-9	30	1	-22
Spain	6,044	6,080	3,023	5,768	8,851	2,273	503
Sweden	17,263	26,938	-995	37,512	2,637	25,105	12,245
Switzerland	3,182	7,729	1,296	7,943	11,282	-2,519	3,968
Turkey	69	353	18	1,033	2,820	-4,051	-9,369
United Kingdom	11,210	12,441	11,551	12,266	7,083	-7,526	-4,514
<b>Asia and Pacific</b>							
Australia							
China	409,219	911,569	924,897	429,757	485,653	121,902	-282,812
Chinese Taipei	-4,518	2,746	-26,441	12,785	133,054	5,352	15,704
India	261,590	1,171,210	1,161,120	21,630	351,510	1,307,180	-883,270
Japan	5,546,803	-38,816	5,525,717	6,632,664	8,248,044	-317,783	4,579,850
Korea, Rep. of	12,029,624	603,835	5,767,686	-10,765,256	14,894,327	12,394,167	-3,937,353
New Zealand	593	628	1,909	1,212	1,195	1,103	2,334
Pakistan	27,525	-1,887	43,451	-12,910	19,128	-37,132	1,846
Philippines	7,785	9,461	10,863	-3,667	-5,151	-3,604	-5,361
<b>Africa</b>							
South Africa	30,352	37,353	37,545	29,227	3,005	25,749	53,694

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	Q3
<b>World</b>	<b>112,007</b>	<b>112,968</b>	<b>113,644</b>	<b>113,637</b>	<b>114,514</b>	<b>115,813</b>	<b>117,263</b>
<b>Americas</b>	<b>26,595</b>	<b>26,864</b>	<b>27,042</b>	<b>27,257</b>	<b>27,482</b>	<b>27,733</b>	<b>27,854</b>
Argentina	430	447	470	487	491	515	526
Brazil	9,354	9,479	9,624	9,774	9,847	9,957	10,061
Canada	3,758	3,825	3,831	3,867	3,904	3,923	3,967
Chile	2,567	2,625	2,660	2,673	2,718	2,797	2,757
Costa Rica	68	69	67	67	68	71	70
Mexico	532	544	546	553	578	580	573
Trinidad & Tobago	45	45	45	45	45	44	51
United States	9,841	9,830	9,799	9,791	9,831	9,846	9,849
<b>Europe</b>	<b>54,090</b>	<b>54,350</b>	<b>54,552</b>	<b>54,558</b>	<b>54,782</b>	<b>55,217</b>	<b>55,610</b>
Austria	1,583	1,589	1,579	1,580	1,610	1,600	1,609
Belgium	949	917	890	890	808	769	769
Bulgaria	111	112	112	116	121	118	121
Croatia	92	93	94	94	97	93	93
Cyprus	37	38	42	46	50	57	60
Czechia	129	132	139	147	147	154	156
Denmark	577	580	551	565	582	587	583
Finland	372	358	354	380	384	386	391
France	10,880	10,938	10,889	10,860	10,731	10,780	10,887
Germany	5,782	5,809	5,870	5,863	5,977	6,065	6,099
Greece	136	134	136	146	148	169	170
Hungary	324	315	306	306	308	301	297
Ireland	6,541	6,603	6,704	6,831	6,882	7,021	7,146
Italy	763	801	822	832	853	859	864
Liechtenstein	1,294	1,310	1,325	1,367	1,436	1,447	1,486
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762	14,796
Malta	132	138	143	140	139	140	139
Netherlands	1,014	1,030	994	991	985	962	930
Norway	715	726	738	754	737	787	816
Poland	402	414	418	428	455	450	453
Portugal	147	144	136	131	130	130	127
Romania	75	74	77	74	78	78	78
Russia	286	286	284				
Slovakia	86	88	87	87	87	88	89
Slovenia	105	105	106	98	98	99	99
Spain	2,362	2,353	2,360	2,332	2,445	2,511	2,536
Sweden	518	518	532	519	497	506	519
Switzerland	863	876	881	918	917	899	886
Turkey	390	384	379	387	393	399	400
United Kingdom	2,839	2,811	2,892	2,948	2,960	3,000	3,011
<b>Asia and Pacific</b>	<b>29,800</b>	<b>30,198</b>	<b>30,469</b>	<b>30,196</b>	<b>30,666</b>	<b>31,312</b>	<b>32,249</b>
Australia							
China	3,852	4,022	4,236	4,361	4,531	4,681	4,809
Chinese Taipei	669	684	703	714	729	742	755
India	800	799	802	807	812	782	808
Japan	11,120	11,249	11,491	11,662	11,815	11,989	12,160
Korea, Rep. of	12,515	12,598	12,405	11,828	11,917	12,237	12,837
New Zealand	616	615	598	587	619	633	632
Pakistan	171	174	176	177	183	187	187
Philippines	57	57	58	60	60	61	61
<b>Africa</b>	<b>1,522</b>	<b>1,556</b>	<b>1,581</b>	<b>1,626</b>	<b>1,584</b>	<b>1,551</b>	<b>1,550</b>
South Africa	1,522	1,556	1,581	1,626	1,584	1,551	1,550

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:Q3**

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>Americas</b>										
Argentina	570,366	28,711	320,591	93,786	127,277					
Brazil	6,960,128	351,678	4,243,622	1,640,937	288,676	3,914	75,085	356,218	7,122	1,801,459
Canada	2,225,420	638,540	245,446	1,294,425	26,526			20,483	163,008	
Chile	35,040,869	2,647,516	12,907,244	6,545,463	12,217,929			722,717	154,763	
Costa Rica	1,448,217	8,427	84,297		1,354,807					
Mexico	2,402,326	322,085	494,318	438,254	1,147,669					
Trinidad & Tobago	48,527	561	39,397	8,569						5
United States	25,446,126	14,108,257	4,773,155	3,637,813	2,863,542			63,358	3,700,463	
<b>Europe</b>										
Austria	181,903	30,249	67,209	69,873	49	889	8,103	5,530		88,977
Belgium	158,732	43,534	13,250	75,505	4,840	6,199		15,403	1,428	
Bulgaria	1,370	327	145	873	1			24	31	
Croatia	19,357	1,781	8,652	889	7,093			942		
Cyprus	2,457	904	52	141			1,061	299		
Czechia	313,944	48,902	73,169	131,379	4,011	337	28,821	27,325		
Denmark	978,316	389,868	441,787	137,294	253			9,114		
Finland	115,862	43,801	42,438	22,983	1,653		11	4,976	271	
France	1,915,767	339,001	280,634	339,068	339,876	21,359	145,100	450,729	48,608	
Germany	2,088,462	312,551	456,120	955,319	7,442	198	179,984	176,848	52,507	1,587,044
Greece	4,800	1,102	1,599	1,507	581			11	12	
Hungary	5,758,162	399,327	956,194	1,035,339	639,778	29,038	1,266,240	1,432,246	1,543	336,759
Ireland	2,535,619	720,325	545,377	115,136	479,769		14,355	660,658	392,607	544,576
Italy	252,989	23,089	47,314	105,316	2,906	53		74,310		2,572
Liechtenstein	53,263	12,436	10,348	18,829	2,741		118	8,790		
Luxembourg	4,279,762	1,310,937	1,214,497	960,037	310,942		69,842	413,507	176,059	506,883
Malta	2,974	278	1,243	712	49		16	676		136
Netherlands	800,508	354,642	224,566	17,872			100,730	102,698	1,710	
Norway	1,196,342	610,341	400,898	69,397	103,565			12,141		
Poland	157,387	28,386	39,067	28,999	56,930	1,901		2,104		
Portugal	15,824	1,320	1,789	3,212	355		3,997	5,151		
Romania	20,293	507	9,134	1,027	171	390		9,063	4	
Slovakia	6,743	435	1,778	3,262			1,268			66
Slovenia	2,726	1,719	159	782	65			1		
Spain	301,473	88,058	73,154	98,562	6,608	18,515		16,576	323	
Sweden	3,688,172	2,323,533	330,333	796,994	179,665			57,647	36,760	
Switzerland <sup>1</sup>	573,876	201,786	170,000	143,442	20,018		37,666	963	4,771	
Turkey	45,986	2,856	18,851	4,160	12,484	354		7,282	180	
United Kingdom	1,478,030	720,836	214,551	218,435	20,622		26,495	277,092		
<b>Asia and Pacific</b>										
Australia	2,883,459	1,298,626	94,537					1,490,297		
China	12,555,657	798,519	1,907,382	1,508,042	8,257,784			83,930	541,483	
Chinese Taipei	2,490,152	567,520	389,547	235,550	727,587	13,164	9,853	546,931	525,125	
India	20,114,620	6,869,040	5,640,710	1,770,650	3,947,740			1,828,290	948,730	
Japan	207,514,895	189,617,058	4,392,036		11,749,389		1,756,412		37,382,409	91,229,731
Korea, Rep. of	547,799,347	84,149,836	102,698,441	29,248,108	92,114,937		72,677,491	166,910,536	39,868,781	
New Zealand	92,975	12,139	6,754	64,919	6,402			2,760		
Pakistan	596,538	218,926	617	57,046	230,436	1,960		87,553		
Philippines	266,164	105,507	92,550	31,246	36,861				1,446	
<b>Africa</b>										
South Africa	2,741,254	668,950	76,742	1,425,286	331,651		73,629	164,996		

Note: Components may not sum to total because of rounding or missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

1. Balanced/Mixed Funds asset data is currently unavailable. As such, the data provided has been estimated.

Table 9

**TOTAL NET SALES**  
**INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2018:Q3**

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>Americas</b>										
Argentina	-168,893	45	-208,572	-8,459	48,093					
Brazil	23,952	-2,370	24,661	6,806	-4,856	116		-404	-204	4,071
Canada	15,469	2,110	3,355	8,377	231			1,396	5,065	
Chile	-2,310,749	-25,138	425,514	287,768	-2,958,722			-40,170	29,442	
Costa Rica										
Mexico	4,865	-10,693	-27,562	5,341	37,779					
Trinidad & Tobago	-716	-31	-570	-115						0
United States	138,955	20,210	90,443	-9,325	40,584			-2,957	87,258	
<b>Europe</b>										
Austria	97	210	-546	509	-2	-26	160	-207		324
Belgium										
Bulgaria	17	1	-1	16	-1			1	0	
Croatia	809	-123	2,393	19	-1,577			97		
Cyprus	23	11	-3	4			11			
Czechia	4,816	1,387	-2,955	1,745	2,319	-121	1,964	477		
Denmark	8,102	3,693	2,364	1,997	0			48		
Finland	-994	-559	-549	21	-49		0	143	4	
France	-8,300	1,900	-1,000	-1,200	-7,700	-300			-471	
Germany	22,481	2,243	-964	8,479	-63	1	3,922	8,862	-611	18,774
Greece	-53	-13	-8	12	-45			0	0	
Hungary	27,013	1,573	-73,185	-17,812	24,384	-202	90,373	1,880	-71	27,098
Ireland	18,763	6,923	4,429	3,730	-9,457		-94	13,233	7,274	12,896
Italy	-1,894	379	-1,283	1,884	-195	-3		-2,676		-56
Liechtenstein	72	-117	76	115	-131		17	111		
Luxembourg	11,365	7,485	-9,182	2,796	3,299		1,736	5,231	5,332	10,166
Malta	29	-3	26	-7	-5		0	19		-4
Netherlands	5,305	408	4,790	-1			-772	880	101	
Norway	13,011	2,359	5,998	-484	5,057			81		
Poland	-1,555	-194	-517	-26	-356	-104		-357		
Portugal	-423	39	-80	64	-30	-73		-344		
Romania	-836	-2	-497	56	25	-46		-373		
Slovakia	115	12	-58	104	-1		57			1
Slovenia	-20	-27	-6	7	6			0		
Spain	503	2,437	-1,669	213	274	79		-831	3	
Sweden	18,863	9,088	2,083	4,216	3,846			-370	2,819	
Switzerland	4,403	966	2,945	652	-382		4	218	29	
Turkey	-9,369	-93	-5,184	-1,515	-2,443	8		-142	4	
United Kingdom	-2,871	-3,131	589	2,549	-313	-10	157	-2,713		
<b>Asia and Pacific</b>										
Australia										
China	-282,812	47,493	45,210	-18,855	-358,255			1,595	109,175	
Chinese Taipei	13,631	2,861	-2,419	-2,280	-11,311	-353	-1,143	28,276	29,564	
India	-883,930	236,340	-453,080	36,480	-710,830			7,820	840	
Japan	4,579,850	4,648,786	1,616		-107,299		36,747		1,238,706	3,047,960
Korea, Rep. of	-3,758,776	372,088	1,669,793	-234,853	-14,469,244		4,124,257	4,779,184	-1,138,914	
New Zealand	2,334	217	44	2,067	-16			21		
Pakistan	2,940	3,313	52	-1,361	-354	-119		1,409		
Philippines	-5,361	2,733	-3,500	-86	-4,508				-106	
<b>Africa</b>										
South Africa	52,151	30	8,085	8,196	25,809		97	9,934		

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:Q3

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
<b>World</b>	<b>129,980</b>	<b>41,597</b>	<b>22,365</b>	<b>35,869</b>	<b>2,781</b>	<b>999</b>	<b>3,683</b>	<b>22,616</b>	<b>5,147</b>	<b>19,853</b>
<b>Americas</b>	<b>36,748</b>	<b>11,336</b>	<b>7,383</b>	<b>14,366</b>	<b>1,021</b>	<b>29</b>	<b>352</b>	<b>2,258</b>	<b>2,559</b>	<b>2,912</b>
Argentina	526	57	296	143	30					
Brazil	16,738	2,005	3,010	9,381	111	29	352	1,850	15	2,911
Canada	4,666	2,144	656	1,538	101			227	600	
Chile	2,757	599	707	1,120	243			88	2	
Costa Rica	73	2	22		46					
Mexico	636	205	192	132	107					
Trinidad & Tobago	51	13	22	16						1
United States	11,301	6,311	2,478	2,036	383			93	1,942	
<b>Europe</b>	<b>57,659</b>	<b>15,002</b>	<b>9,979</b>	<b>15,638</b>	<b>969</b>	<b>956</b>	<b>1,798</b>	<b>13,317</b>	<b>1,627</b>	<b>10,909</b>
Austria	2,021	342	543	1,019	3	36	13	65		965
Belgium	999	232	78	263	10	393		23	4	
Bulgaria	122	49	9	58	1			5	11	
Croatia	93	23	16	9	21			24		
Cyprus	60	7	8	29			4	12		
Czechia	171	31	45	72	1	3	4	15		
Denmark	647	302	226	113	1			5		
Finland	480	242	108	91	8		1	30	1	
France	10,887	1,803	1,081	3,022	191	279	505	4,006	175	
Germany	6,420	937	1,034	3,341	20	1	469	618	111	3,950
Greece	202	76	56	46	22			2	1	
Hungary	438	91	49	105	37	6	10	140	1	62
Ireland	7,146	2,206	1,027	624	114		267	2,908	731	2,471
Italy	1,118	100	204	446	8	8		352		25
Liechtenstein	1,524	422	285	241	33		8	535		
Luxembourg	14,796	3,951	3,086	3,992	242		330	3,195	526	3,410
Malta	142	27	26	19	1		6	63		23
Netherlands	930	371	235	81			104	139	14	
Norway	816	446	201	74	48			47		
Poland	555	200	116	130	60	5		44		
Portugal	164	43	22	43	5		16	35		
Romania	78	14	12	27	1	2		22	1	
Slovakia	89	8	26	48			7			3
Slovenia	101	70	9	17	4			1		
Spain	2,536	943	681	487	38	218		169	2	
Sweden	623	337	81	153	32			20	14	
Switzerland	928	418	253	206	19		31	1	19	
Turkey	400	66	83	80	23	5		143	16	
United Kingdom	3,173	1,245	379	802	26		23	698		
<b>Asia and Pacific</b>	<b>33,583</b>	<b>14,805</b>	<b>4,935</b>	<b>4,599</b>	<b>742</b>	<b>14</b>	<b>1,454</b>	<b>6,967</b>	<b>961</b>	<b>6,032</b>
Australia										
China	4,809	880	1,096	2,344	348			141	186	
Chinese Taipei	842	347	159	114	57	10	14	141	120	
India	875	345	241	27	53			142	72	
Japan	12,160	11,160	957		12		31		183	6,032
Korea, Rep. of	13,944	1,823	2,387	1,793	143		1,409	6,389	399	
New Zealand	632	179	72	276	44			61		
Pakistan	260	50	1	31	81	4		93		
Philippines	61	21	22	14	4				1	
<b>Africa</b>	<b>1,990</b>	<b>454</b>	<b>68</b>	<b>1,266</b>	<b>49</b>		<b>79</b>	<b>74</b>		
South Africa	1,990	454	68	1,266	49		79	74		

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	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	446,923	481,598	531,783	544,040	686,872	619,465	570,366
Brazil	5,696,522	5,862,293	6,253,958	6,372,834	6,686,453	6,765,990	6,960,128
Canada	1,980,693	2,028,220	2,052,158	2,134,778	2,155,926	2,205,258	2,225,420
Chile	34,083,571	35,182,831	35,805,751	33,688,717	36,609,478	37,667,038	35,040,869
Costa Rica	1,522,145	1,418,166	1,482,283	1,394,505	1,395,171	1,504,201	1,448,217
Mexico	2,027,938	2,091,000	2,224,795	2,282,615	2,303,958	2,405,573	2,402,326
Trinidad & Tobago	49,730	50,191	49,835	50,223	45,817	47,844	48,527
United States	21,748,110	22,425,932	23,357,687	24,362,250	24,294,616	24,648,163	25,446,126
<b>Europe</b>							
Austria	176,513	177,285	179,514	182,882	180,655	181,314	181,903
Belgium	133,795	135,637	138,277	142,390	155,115	157,618	158,732
Bulgaria	1,077	1,120	1,218	1,262	1,266	1,300	1,370
Croatia	18,206	17,934	18,519	18,500	18,432	18,578	19,357
Cyprus	861	1,053	1,041	1,318	2,190	2,373	2,457
Czechia	263,988	273,839	283,761	298,097	301,919	306,505	313,944
Denmark	887,313	908,292	961,910	960,015	930,408	956,428	978,316
Finland	110,001	111,500	113,581	116,254	114,376	115,401	115,862
France	1,880,168	1,872,566	1,931,969	1,929,115	1,923,502	1,906,992	1,915,767
Germany	1,934,658	1,962,650	2,009,957	2,031,674	2,027,512	2,056,912	2,088,462
Greece	4,429	4,779	4,720	4,928	4,947	4,937	4,800
Hungary	5,321,406	5,471,397	5,517,925	5,627,997	5,682,207	5,731,121	5,758,162
Ireland	2,204,913	2,230,807	2,297,883	2,396,089	2,416,381	2,487,332	2,535,619
Italy	247,276	248,415	254,163	259,265	258,430	254,990	252,989
Liechtenstein	47,912	49,244	51,835	54,292	52,835	54,056	53,263
Luxembourg	3,906,027	3,943,598	4,037,140	4,159,614	4,148,898	4,237,082	4,279,762
Malta	2,597	2,699	2,813	2,875	2,871	2,935	2,974
Netherlands	738,136	744,521	766,744	769,840	746,887	781,928	800,508
Norway	1,039,549	1,079,878	1,115,633	1,138,346	1,150,925	1,157,489	1,196,342
Poland	132,818	139,430	145,666	150,344	154,106	156,228	157,387
Portugal	15,498	15,865	15,768	16,135	16,231	16,137	15,824
Romania	22,223	22,581	23,096	22,707	22,068	20,946	20,293
Russia	147,583	166,864	194,970				
Slovakia	6,022	6,199	6,347	6,578	6,594	6,595	6,743
Slovenia	2,586	2,548	2,615	2,658	2,610	2,686	2,726
Spain	276,373	282,045	286,400	292,927	298,398	301,337	301,473
Sweden	3,067,288	3,133,610	3,208,940	3,301,820	3,334,194	3,518,483	3,688,172
Switzerland	525,086	534,828	545,001	564,739	566,184	568,816	573,876
Turkey	44,161	45,548	46,739	49,981	54,304	52,125	45,986
United Kingdom	1,323,661	1,350,225	1,401,714	1,460,432	1,407,249	1,465,193	1,478,030
<b>Asia and Pacific</b>							
Australia	2,542,780	2,642,525	2,667,323	2,753,147	2,761,645	2,827,310	2,883,459
China	8,567,227	9,356,015	10,533,076	10,989,887	12,056,722	11,953,509	12,555,657
Chinese Taipei	2,148,964	2,217,553	2,267,183	2,318,508	2,455,262	2,472,247	2,490,152
India	15,786,380	17,404,060	18,893,050	19,701,910	19,484,860	20,949,350	20,114,620
Japan	176,979,255	179,680,386	187,014,876	198,270,122	199,032,775	199,431,585	207,514,895
Korea, Rep. of	483,837,551	498,953,521	508,254,333	506,852,588	530,884,361	546,747,968	547,799,347
New Zealand	72,822	74,577	77,956	80,926	84,966	88,770	92,975
Pakistan	651,841	601,157	596,588	568,161	601,053	589,905	596,538
Philippines	257,573	276,131	293,739	295,233	282,369	267,082	266,164
<b>Africa</b>							
South Africa	2,442,199	2,461,780	2,583,748	2,652,872	2,563,616	2,683,027	2,741,254

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	Q3
<b>World</b>							
<b>Americas</b>							
Argentina	106,961	5,501	20,452	-23,457	106,554	-36,784	-168,893
Brazil	110,920	18,024	97,100	48,964	57,895	-17,076	23,952
Canada	40,117	35,596	21,550	50,937	42,452	12,491	15,469
Chile	2,558,200	916,543	514,455	-1,683,746	2,873,216	781,452	-2,310,749
Costa Rica							
Mexico	-727	34,456	95,879	-5,270	32,770	36,081	4,865
Trinidad & Tobago	90	-350	274	53	471	189	-716
United States	177,681	173,265	258,248	358,157	99,681	134,882	138,955
<b>Europe</b>							
Austria	602	656	1,256	1,727	1,000	160	97
Belgium							
Bulgaria	43	37	87	33	31	18	17
Croatia	-114	-4,380	-4,165	-4,122	95	25	809
Cyprus	0	16	32	20	1,008	10	23
Czechia	10,431	10,163	7,320	9,576	6,168	7,874	4,816
Denmark	11,689	18,681	13,642	13,012	25,756	11,798	8,102
Finland	972	1,381	856	296	399	-7	-994
France	54,500	-13,100	25,100	-18,000	33,200	-19,800	-8,300
Germany	31,515	23,553	26,077	30,299	31,690	15,942	22,481
Greece	2	2	22	-117	104	-72	-53
Hungary	104,542	113,065	-12,609	94,668	69,016	63,829	27,013
Ireland	71,838	89,622	66,797	69,795	53,942	26,628	18,763
Italy	2,747	4,841	3,881	4,470	2,922	-993	-1,894
Liechtenstein	380	842	879	530	371	278	72
Luxembourg	75,016	76,488	76,335	80,526	76,602	14,742	11,365
Malta	-27	75	84	-1	52	12	29
Netherlands	-16,758	16,583	18,091	-20,403	-13,462	-4,312	5,305
Norway	28,767	22,994	18,387	7,976	1,389	21,084	13,011
Poland	1,971	2,304	4,176	4,508	5,327	124	-1,555
Portugal	332	331	-36	295	182	-177	-423
Romania	174	234	334	-489	-726	-1,094	-836
Russia	11,442	19,316	20,466				
Slovakia	73	163	117	193	71	3	115
Slovenia	20	-3	26	-9	30	0	-20
Spain	6,044	6,080	3,023	5,768	8,851	2,273	503
Sweden	21,964	34,605	751	49,115	10,300	31,314	18,863
Switzerland	3,229	7,862	1,058	7,869	11,278	-2,564	4,403
Turkey	69	353	18	1,033	2,820	-4,051	-9,369
United Kingdom	13,460	14,543	13,849	13,886	8,782	-5,983	-2,871
<b>Asia and Pacific</b>							
Australia							
China	409,219	911,569	924,897	429,757	485,653	121,902	-282,812
Chinese Taipei	8,669	5,436	-25,208	9,611	137,003	5,109	13,631
India	259,850	1,168,260	1,160,330	18,610	346,680	1,306,250	-883,930
Japan	5,546,803	-38,816	5,525,717	6,632,664	8,248,044	-317,783	4,579,850
Korea, Rep. of	13,513,598	3,565,863	7,049,425	-9,450,191	16,515,954	13,146,896	-3,758,776
New Zealand	593	628	1,909	1,212	1,195	1,103	2,334
Pakistan	35,992	-5,881	48,102	-12,183	24,372	-36,152	2,940
Philippines	7,785	9,461	10,863	-3,667	-5,151	-3,604	-5,361
<b>Africa</b>							
South Africa	33,330	38,853	39,712	33,304	4,667	25,021	52,151

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	Q3
<b>World</b>	<b>123,584</b>	<b>124,864</b>	<b>125,791</b>	<b>125,828</b>	<b>126,836</b>	<b>128,319</b>	<b>129,980</b>
<b>Americas</b>	<b>34,588</b>	<b>35,032</b>	<b>35,381</b>	<b>35,646</b>	<b>36,027</b>	<b>36,430</b>	<b>36,748</b>
Argentina	430	447	470	487	491	515	526
Brazil	15,150	15,445	15,764	16,002	16,207	16,445	16,738
Canada	4,427	4,524	4,537	4,565	4,598	4,614	4,666
Chile	2,567	2,625	2,660	2,673	2,718	2,797	2,757
Costa Rica	70	71	69	69	70	73	73
Mexico	597	607	609	616	641	645	636
Trinidad & Tobago	45	45	45	45	45	44	51
United States	11,302	11,268	11,227	11,189	11,257	11,297	11,301
<b>Europe</b>	<b>56,147</b>	<b>56,456</b>	<b>56,679</b>	<b>56,650</b>	<b>56,829</b>	<b>57,260</b>	<b>57,659</b>
Austria	2,033	2,041	2,028	2,023	2,023	2,014	2,021
Belgium	1,152	1,132	1,093	1,100	1,042	999	999
Bulgaria	112	113	113	117	122	119	122
Croatia	92	93	94	94	97	93	93
Cyprus	37	38	42	46	50	57	60
Czechia	144	149	154	162	162	169	171
Denmark	613	635	627	638	637	645	647
Finland	459	447	443	470	474	475	480
France	10,880	10,938	10,889	10,860	10,731	10,780	10,887
Germany	6,093	6,120	6,180	6,175	6,295	6,379	6,420
Greece	159	157	158	173	176	202	202
Hungary	460	446	441	444	446	440	438
Ireland	6,541	6,603	6,704	6,831	6,882	7,021	7,146
Italy	1,026	1,065	1,091	1,108	1,121	1,114	1,118
Liechtenstein	1,360	1,374	1,389	1,426	1,483	1,494	1,524
Luxembourg	14,586	14,674	14,712	14,728	14,727	14,762	14,796
Malta	134	140	145	143	142	143	142
Netherlands	1,014	1,030	994	991	985	962	930
Norway	715	726	738	754	737	787	816
Poland	501	512	517	529	551	553	555
Portugal	184	181	174	168	167	167	164
Romania	75	74	77	74	78	78	78
Russia	338	338	336				
Slovakia	86	88	87	87	87	88	89
Slovenia	107	107	108	100	100	101	101
Spain	2,362	2,353	2,360	2,332	2,445	2,511	2,536
Sweden	613	628	641	624	602	611	623
Switzerland	903	918	924	961	958	939	928
Turkey	390	384	379	387	393	399	400
United Kingdom	2,978	2,952	3,041	3,105	3,116	3,158	3,173
<b>Asia and Pacific</b>	<b>30,881</b>	<b>31,363</b>	<b>31,682</b>	<b>31,436</b>	<b>31,944</b>	<b>32,638</b>	<b>33,583</b>
Australia							
China	3,852	4,022	4,236	4,361	4,531	4,681	4,809
Chinese Taipei	747	766	790	800	813	825	842
India	870	869	871	876	880	849	875
Japan	11,120	11,249	11,491	11,662	11,815	11,989	12,160
Korea, Rep. of	13,408	13,558	13,405	12,849	12,977	13,342	13,944
New Zealand	616	615	598	587	619	633	632
Pakistan	211	227	233	241	249	258	260
Philippines	57	57	58	60	60	61	61
<b>Africa</b>	<b>1,968</b>	<b>2,013</b>	<b>2,049</b>	<b>2,096</b>	<b>2,036</b>	<b>1,991</b>	<b>1,990</b>
South Africa	1,968	2,013	2,049	2,096	2,036	1,991	1,990

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