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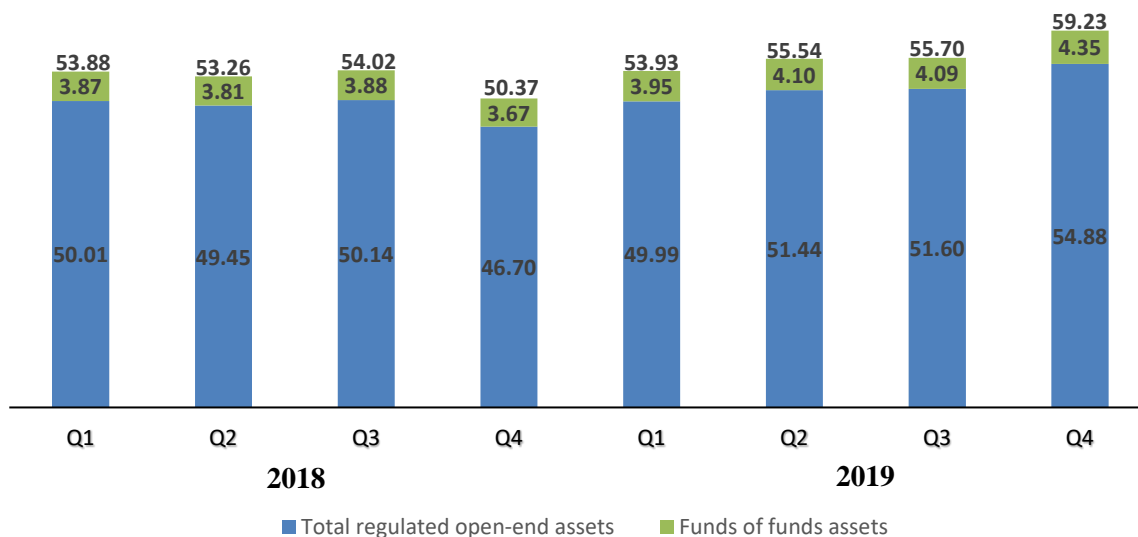
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WORLDWIDE REGULATED OPEN-END FUND ASSETS AND FLOWS Fourth Quarter 2019

TORONTO, CANADA; March 25, 2020—Worldwide regulated open-end fund assets increased 6.4 percent to \$54.88 trillion at the end of the fourth quarter of 2019, excluding funds of funds. Worldwide net cash inflow to all funds was \$838 billion in the fourth quarter, compared with \$675 billion of net inflows in the third quarter of 2019.

The Investment Company Institute compiles worldwide open-end fund statistics on behalf of the International Investment Funds Association, the organization of national fund associations. The collection for the fourth quarter of 2019 contains statistics from 47 jurisdictions.

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



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

The growth rate of total regulated open-end fund assets reported in US dollars was increased by US dollar depreciation over the fourth quarter of 2019. For example, on a US dollar-denominated basis, fund assets in Europe increased by 6.5 percent in the fourth quarter, compared with an increase of 3.3 percent on a euro-denominated basis.

Net Assets of Worldwide Regulated Open-End Funds

Billions of US dollars

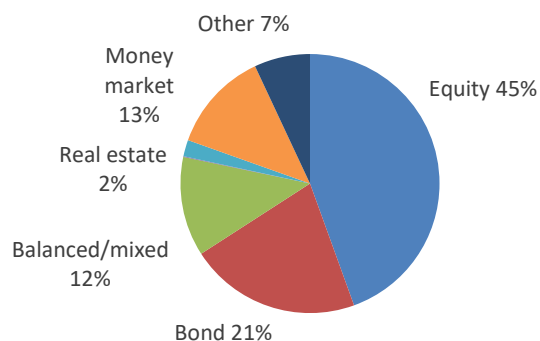
	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All funds*	50,015	49,448	50,142	46,696	49,985	51,438	51,604	54,883
Long-term	43,913	43,487	44,164	40,611	43,585	45,009	44,982	47,946
Equity	21,933	22,110	22,744	19,915	22,073	22,707	22,634	24,512
Bond	10,550	10,249	10,262	10,136	10,634	11,102	11,388	11,796
Balanced/Mixed	6,476	6,276	6,292	5,844	6,189	6,358	6,465	6,844
Guaranteed	65	59	56	55	56	57	51	50
Real Estate	787	780	792	805	1,036	1,059	1,054	1,132
Other	4,104	4,013	4,017	3,856	3,598	3,725	3,390	3,612
Money market	6,101	5,961	5,979	6,085	6,401	6,429	6,622	6,937
Memo items included above:								
ETFs	4,750	4,822	5,092	4,674	5,222	5,464	5,600	6,160
Institutional	4,586	4,371	4,409	4,425	4,578	4,778	4,861	5,072

*Excludes Funds of Funds where possible

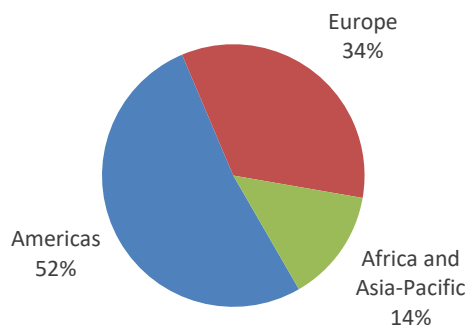
On a US dollar-denominated basis, equity fund assets increased by 8.3 percent to \$24.51 trillion at the end of the fourth quarter of 2019. Bond fund assets increased by 3.6 percent to \$11.80 trillion in the fourth quarter. Balanced/mixed fund assets increased by 5.9 percent to \$6.84 trillion in the fourth quarter, while money market fund assets increased by 4.8 percent globally to \$6.94 trillion.

Percentage of Worldwide Regulated Open-End Fund Assets

By type of fund, 2019:Q4



By region, 2019:Q4



At the end of the fourth quarter of 2019, 45 percent of worldwide regulated open-end fund assets were held in equity funds. The asset share of bond funds was 21 percent and the asset share of balanced/mixed funds was 12 percent. Money market fund assets represented 13 percent of the worldwide total.

By region, 52 percent of worldwide assets were in the Americas in the fourth quarter of 2019, 34 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All funds	586	198	179	91	320	339	675	838
Long-term	572	162	233	8	284	267	365	551
Equity	263	25	91	104	-28	-45	-3	145
Bond	147	72	91	-67	267	235	271	257
Balanced/Mixed	84	20	12	-45	8	17	45	87
Guaranteed	-2	-2	0	1	1	0	-3	-3
Real Estate	15	17	10	11	11	13	13	16
Other	64	30	28	4	26	48	42	49
Money market	14	36	-54	82	36	72	311	287
Memo Items Included Above:								
ETFs	143	53	132	161	86	112	141	204
Institutional	117	18	78	67	43	54	68	79

Note: Forty-seven jurisdictions reported data from Q1 2018 through Q4 2019. Assets of reporting jurisdictions represented 96 percent of assets of all jurisdictions at the end of 2019: Q4. Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding or unclassified funds. Funds of funds are excluded where possible.

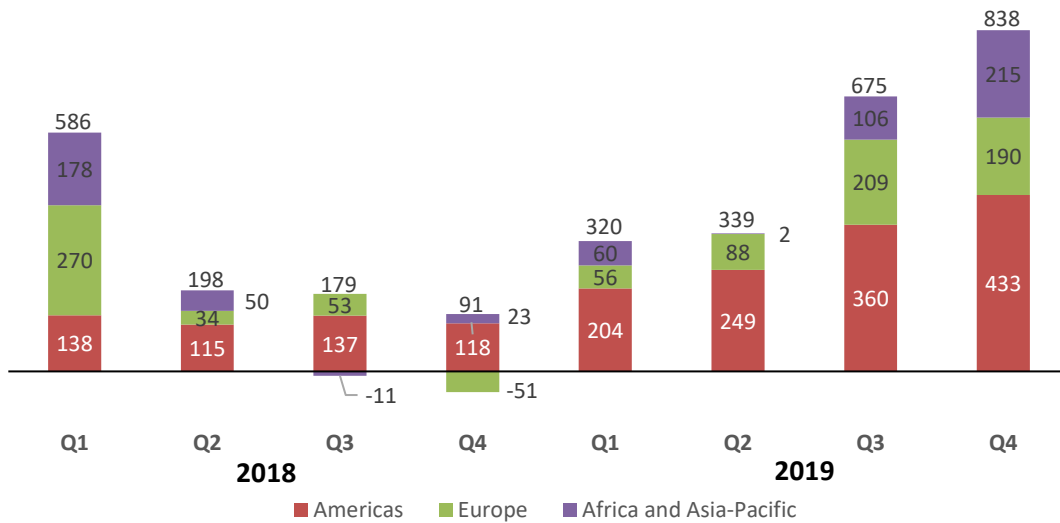
Net sales of regulated open-end funds worldwide were \$838 billion in the fourth quarter of 2019. Flows into equity funds worldwide were \$145 billion in the fourth quarter, after experiencing \$3 billion of net outflows in the third quarter of 2019.

Globally, bond funds posted an inflow of \$257 billion in the fourth quarter of 2019, after recording an inflow of \$271 billion in the third quarter.

Inflows from balanced/mixed funds worldwide totaled \$87 billion in the fourth quarter of 2019, compared with \$45 billion of inflows in the third quarter of 2019.

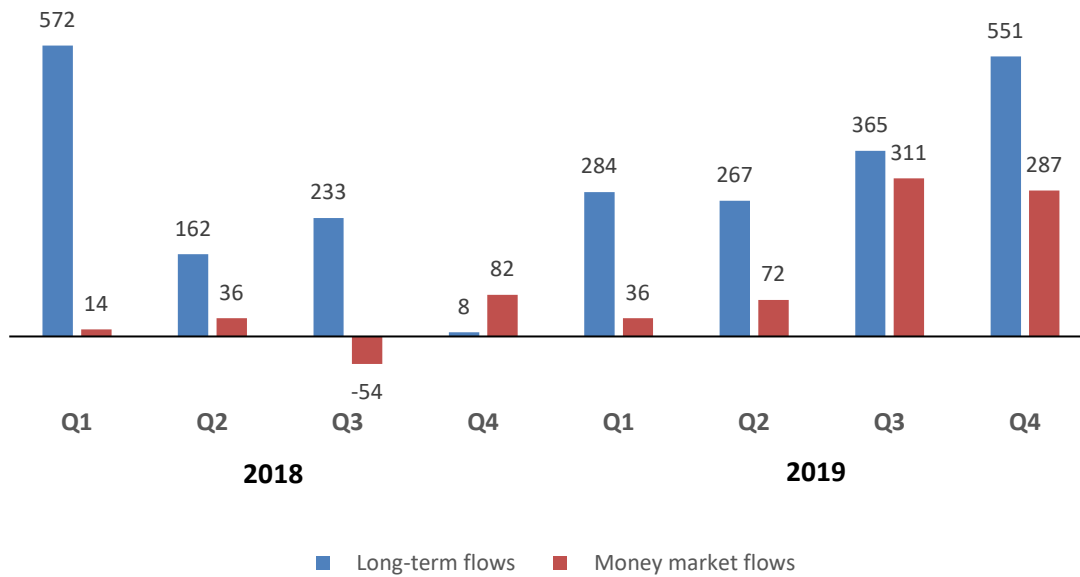
Worldwide Net Sales of Regulated Open-End Funds by Region

(Billions of US dollars)



Worldwide Long-Term and Money Market Net Sales

(Billions of US dollars)



Money market funds worldwide experienced an inflow of \$287 billion in the fourth quarter of 2019 after registering an inflow of \$311 billion in the third quarter of 2019.

Worldwide Public Tables, 2019:Q4

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Table 1

REGIONAL SUMMARY BY TYPE OF FUND, 2019:Q4**DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of US dollars, end of quarter)										
World	54,882,571	24,511,954	11,795,557	6,844,491	6,936,926	49,710	1,131,703	3,612,237	6,159,768	5,071,721
Americas	28,640,793	15,504,101	6,441,305	2,590,609	3,845,099	481	29,559	229,642	4,561,222	555,131
Europe	18,808,011	5,709,681	4,599,600	3,764,633	1,489,699	48,807	767,424	2,428,170	965,221	3,586,471
Asia and Pacific	7,256,321	3,257,866	748,467	403,613	1,577,100	422	329,821	939,033	633,325	930,119
Africa	177,446	40,306	6,185	85,636	25,028		4,899	15,392		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	838,193	144,868	257,197	86,576	287,412	-3,057	16,359	48,834	203,516	79,182
Americas	433,102	56,658	154,924	18,618	200,183	-23		2,741	136,034	-789
Europe	189,978	60,368	40,613	55,547	-5,546	-3,051	10,811	31,235	50,680	58,791
Asia and Pacific	215,317	28,360	61,394	11,933	93,852	17	5,642	14,116	16,802	21,180
Africa	-204	-518	266	478	-1,077		-94	742		

TOTAL NUMBER OF FUNDS (end of quarter)

World	122,528	42,017	21,971	28,989	2,484	805	4,375	21,887	5,832	21,697
Americas	28,734	10,593	6,235	8,069	1,012	22	429	2,374	2,865	3,630
Europe	56,924	15,489	10,562	15,185	682	761	1,887	12,358	1,766	11,238
Asia and Pacific	35,260	15,518	5,107	4,788	739	22	1,981	7,105	1,201	6,829
Africa	1,610	417	67	947	51		78	50		

DATA INCLUDING FUNDS OF FUNDS

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of US dollars, end of quarter)										
World	59,232,387	24,898,923	12,323,872	10,203,249	6,936,926	49,710	1,131,703	3,687,634	6,159,768	5,071,721
Americas	32,410,390	15,829,546	6,937,450	5,531,563	3,845,099	481	29,559	236,695	4,561,222	555,131
Europe	19,321,513	5,763,182	4,629,993	4,158,197	1,489,699	48,807	767,424	2,464,205	965,221	3,586,471
Asia and Pacific	7,293,516	3,258,108	750,033	406,699	1,577,100	422	329,821	970,965	633,325	930,119
Africa	206,968	48,087	6,396	106,790	25,028		4,899	15,769		

TOTAL NET SALES (Millions of US dollars, quarterly)

World	896,545	150,480	258,908	132,466	287,412	-3,057	16,359	53,945	203,516	79,182
Americas	478,521	61,730	156,011	57,251	200,183	-23		3,368	136,034	-789
Europe	203,107	60,871	41,269	63,456	-5,546	-3,051	10,811	35,293	50,680	58,791
Asia and Pacific	215,735	28,358	61,358	11,941	93,852	17	5,642	14,539	16,802	21,180
Africa	-818	-479	270	-182	-1,077		-94	745		

TOTAL NUMBER OF FUNDS (end of quarter)

World	136,736	43,660	23,543	38,182	2,484	805	4,375	23,658	5,832	21,697
Americas	38,931	11,854	7,654	15,375	1,012	22	429	2,585	2,865	3,630
Europe	59,046	15,816	10,685	16,650	682	761	1,887	12,565	1,766	11,238
Asia and Pacific	36,704	15,531	5,132	4,827	739	22	1,981	8,443	1,201	6,829
Africa	2,055	459	72	1,330	51		78	65		

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, India, 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, 2019:Q4

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	54,882,571	24,511,954	11,795,557	6,844,491	6,936,926	49,710	1,131,703	3,612,237	6,159,768	5,071,721
Americas	28,640,793	15,504,101	6,441,305	2,590,609	3,845,099	481	29,559	229,642	4,561,222	555,131
Argentina	13,796	447	4,568	2,946	5,834					
Brazil	1,333,617	135,479	651,941	311,742	84,425	481	29,559	119,990	6,975	555,128
Canada	1,412,987	507,099	218,657	636,392	26,991			23,849	157,892	
Chile	59,089	3,129	14,854	12,615	27,620			872	144	
Costa Rica	2,610	10	144		2,456					
Mexico	123,269	14,227	26,728	16,541	65,773					
Trinidad & Tobago	7,697	80	6,304	1,313						3
United States	25,687,728	14,843,630	5,518,109	1,609,060	3,632,000			84,931	4,396,211	
Europe	18,808,011	5,709,681	4,599,600	3,764,633	1,489,699	48,807	767,424	2,428,170	965,221	3,586,471
Austria	182,076	28,493	73,694	63,063		730	10,318	5,778		106,990
Belgium	108,416	52,704	10,039	17,476	6,940	5,790		15,468	1,586	
Bulgaria	913	213	105	580				14	20	
Croatia	3,409	273	2,782	149	1			204		
Cyprus	3,578	1,391	117	190			492	1,389		
Czech Republic	15,123	2,380	4,462	5,805	701	36	1,739			
Denmark	151,253	66,041	68,419	15,424	37			1,332		
Finland	110,191	47,269	45,382	9,768	274	60	7	7,431	309	
France	2,197,472	370,424	320,066	388,520	352,344	21,676	197,044	547,397	40,408	
Germany	2,488,705	369,758	563,018	1,056,767	8,874	228	234,081	255,981	54,921	2,028,810
Greece	6,328	1,386	2,582	1,983	377				21	
Hungary	14,591	1,180	4,527	988	261	96	4,833	2,706	6	2,056
Ireland	3,424,577	1,031,099	924,669	342,715	632,293		19,418	474,383	606,562	784,002
Italy	239,513	25,628	54,512	94,831	1,991	28		62,523		2,084
Liechtenstein	60,130	12,689	11,669	20,000	3,903		226	11,643		
Luxembourg	5,301,228	1,605,315	1,585,022	1,102,361	408,108		94,568	505,855	247,997	662,233
Malta	3,658	391	1,572	775	44		69	808		208
Netherlands	960,230	440,900	225,929	28,558			128,776	136,066	2,367	
Norway	151,216	77,177	52,234	8,834	11,765			1,207		
Poland	40,205	5,812	27,445	6,671		34		244		
Portugal	14,839	1,972	3,069	2,356	277		4,717	2,448		
Romania	5,263	157	3,751	304		65		986	2	
Slovakia	8,329	647	1,843	4,146			1,692			88
Slovenia	3,279	1,983	270	963	63			1		
Spain	340,883	99,370	93,487	110,661	4,240	19,910		13,216	257	
Sweden	412,641	288,378	64,377	55,942				3,944	4,724	
Switzerland	653,328	239,539	189,641	161,687	21,874		40,588		5,992	
Turkey	17,294	626	4,623	1,679	6,706	154		3,505	49	
United Kingdom	1,889,343	936,486	260,294	261,437	28,626		28,856	373,641		
Asia and Pacific	7,256,321	3,257,866	748,467	403,613	1,577,100	422	329,821	939,033	633,325	930,119
Australia	2,201,142	968,625	86,146		243,093		223,047	680,232		
China	1,890,624	186,590	397,243	271,329	1,022,095			13,368	108,123	
Chinese Taipei	128,498	19,305	20,547	4,995	26,715	297	350	56,288	55,694	
India	345,602	107,980	88,386	50,102	69,675			29,459	25,700	
Japan	2,064,166	1,884,523	44,187		116,226		19,230		399,078	930,119
Korea, Rep. of	538,215	76,839	102,975	22,118	91,334		87,194	157,755	44,697	
New Zealand	78,447	10,603	7,392	54,297	4,409			1,745		
Pakistan	4,018	1,142	16	207	2,342	125		186		
Philippines	5,609	2,259	1,575	565	1,211				33	
Africa	177,446	40,306	6,185	85,636	25,028		4,899	15,392		
South Africa	177,446	40,306	6,185	85,636	25,028		4,899	15,392		

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, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q4

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	838,193	144,868	257,197	86,576	287,412	-3,057	16,359	48,834	203,516	79,182
Americas	433,102	56,658	154,924	18,618	200,183	-23		2,741	136,034	-789
Argentina	-2,087	-83	-3,935	416	1,515					
Brazil	-2,714	10,557	-20,143	5,176	-232	-23		1,952	149	-792
Canada	33,615	10,545	9,195	9,767	1,955			2,153	9,437	
Chile	4,961	128	-4,690	-262	9,875			-90	-77	
Costa Rica										
Mexico	-2,099	1,662	-1,029	-97	-2,635					
Trinidad & Tobago	106		102	3						3
United States	401,320	33,849	175,424	3,615	189,705			-1,274	126,525	
Europe	189,978	60,368	40,613	55,547	-5,546	-3,051	10,811	31,235	50,680	58,791
Austria	3,080	1,009	108	1,881		-22	111	-7		845
Belgium										
Bulgaria	25	8	3	13				-1	2	
Croatia	36	3	11	6				15		
Cyprus	179	93	7	2			9	69		
Czech Republic	383	-32	273	40	42	3	58			
Denmark	547	892	-930	582				3		
Finland	133	61	-351	69	-1		-1	355		
France	-27,788	-2,103	2,325	886	-27,013	-1,882			595	
Germany	41,210	461	3,577	16,571	-495		7,577	13,518	-1,615	44,408
Greece	266	38	280	27	-68			-12		
Hungary	167	14	138	11	11		3	-9		205
Ireland	88,518	19,929	38,481	9,876	12,601		1,185	6,447	37,401	7,185
Italy	-1,729	-245	-203	2,715	-394	-1		-3,601		-149
Liechtenstein	1,572	-19	121	456	198		27	789		
Luxembourg	70,573	22,924	21,454	11,782	7,802		1,732	4,880	14,164	6,254
Malta	93	-3	33	-6	-3		48	23		41
Netherlands	-23,237	-3,126	-32,581	2,633			415	9,423	13	
Norway	805	354	1,016	113	-676			-2		
Poland	706	-158	819	60		-1		-14		
Portugal	527	71	214	232	41			-31		
Romania	218	15	164	28		-7		18		
Slovakia	95	17	-38	53			64			2
Slovenia	41	4	14	23	-1					
Spain	1,829	1,595	-886	2,400	-32	-1,190		-59	-56	
Sweden	6,283	3,590	2,316	362				15	155	
Switzerland	15,372	8,470	1,802	1,951	1,872		1,278		18	
Turkey	2,830	110	708	591	522	49		849	3	
United Kingdom	7,244	6,396	1,738	2,190	48		-1,695	-1,433		
Asia and Pacific	215,317	28,360	61,394	11,933	93,852	17	5,642	14,116	16,802	21,180
Australia										
China	148,892	10,154	54,272	11,168	73,448			-151	757	
Chinese Taipei	9,292	-671	1,128	449	939	-9	-50	7,505	7,550	
India	18,009	1,662	7,919	-202	5,295			3,335	3,023	
Japan	29,535	14,134	2,886		12,193		323		2,300	21,180
Korea, Rep. of	8,305	3,174	-4,716	-785	1,665		5,369	3,598	3,171	
New Zealand	894	-158	-99	1,322	4			-175		
Pakistan	322	41		-3	253	26		4		
Philippines	68	24	4	-16	55				1	
Africa	-204	-518	266	478	-1,077		-94	742		
South Africa	-204	-518	266	478	-1,077		-94	742		

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, India, 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, 2019:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	122,528	42,017	21,971	28,989	2,484	805	4,375	21,887	5,832	21,697
Americas	28,734	10,593	6,235	8,069	1,012	22	429	2,374	2,865	3,630
Argentina	577	62	316	165	34					
Brazil	11,099	1,441	1,806	5,334	116	22	429	1,951	20	3,629
Canada	3,524	2,045	679	451	102			247	746	
Chile	2,820	601	664	1,208	260			87	3	
Costa Rica	66	2	20		44					
Mexico	553	189	191	81	92					
Trinidad & Tobago	54	13	23	18						1
United States	10,041	6,240	2,536	812	364			89	2,096	
Europe	56,924	15,489	10,562	15,185	682	761	1,887	12,358	1,766	11,238
Austria	1,554	255	461	746		27	13	52		963
Belgium	603	199	52	79	10	243		20	8	
Bulgaria	121	48	9	59				5	11	
Croatia	99	23	39	9	2			26		
Cyprus	84	9	8	30			13	24		
Czech Republic	170	34	44	79	1	5	7			
Denmark	621	318	229	69	1			4		
Finland	389	189	99	70	1	1	1	28	1	
France	10,715	1,725	1,060	3,045	116	248	515	4,006	111	
Germany	6,392	996	1,028	3,223	16	1	507	621	114	4,035
Greece	180	59	72	39	9			1	1	
Hungary	286	69	64	39	12	5	9	88	1	61
Ireland	7,646	2,638	1,470	1,186	115		290	1,947	893	2,748
Italy	912	97	205	293	4	1		312		18
Liechtenstein	1,713	375	288	240	34		13	763		1
Luxembourg	14,808	4,069	3,207	3,846	240		325	3,121	561	3,389
Malta	128	30	24	19	1		5	49		20
Netherlands	962	375	227	119			103	138	14	
Norway	1,000	560	245	105	51			39		
Poland	511	144	159	187		3		18		
Portugal	134	41	27	35	2		16	13		
Romania	81	17	17	28		2		17	1	
Slovakia	94	11	25	49			9			3
Slovenia	98	69	10	15	3			1		
Spain	2,651	1,055	681	551	9	214		141	2	
Sweden	522	319	112	74				17	15	
Switzerland	915	428	255	182	18		32		17	
Turkey	401	56	71	66	22	11		175	16	
United Kingdom	3,134	1,281	374	703	15		29	732		
Asia and Pacific	35,260	15,518	5,107	4,788	739	22	1,981	7,105	1,201	6,829
Australia										
China	5,683	1,135	1,471	2,593	335			149	284	
Chinese Taipei	893	324	187	78	55	8	13	228	208	
India	927	327	261	130	59			150	85	
Japan	12,863	11,678	1,138		12		35		176	6,829
Korea, Rep. of	13,967	1,791	1,953	1,646	141		1,933	6,503	447	
New Zealand	656	188	76	292	45			55		
Pakistan	204	52	1	31	86	14		20		
Philippines	67	23	20	18	6				1	
Africa	1,610	417	67	947	51		78	50		
South Africa	1,610	417	67	947	51		78	50		

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, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	50,014,777	49,447,789	50,142,439	46,696,197	49,985,235	51,437,819	51,603,969	54,882,571
Americas	24,878,196	24,998,812	25,778,370	23,643,172	25,738,140	26,640,882	26,955,147	28,640,793
Argentina	34,046	21,416	13,808	15,902	17,435	18,128	11,208	13,796
Brazil	1,280,484	1,109,062	1,096,795	1,211,436	1,231,345	1,297,553	1,259,110	1,333,617
Canada	1,276,401	1,272,340	1,305,727	1,163,469	1,278,616	1,331,436	1,338,002	1,412,987
Chile	60,662	57,593	53,332	52,497	53,597	56,953	56,978	59,089
Costa Rica	2,459	2,647	2,480	2,119	2,437	2,575	2,681	2,610
Mexico	119,438	114,058	121,173	109,729	115,826	119,521	118,909	123,269
Trinidad & Tobago	6,759	6,920	7,125	7,131	7,351	7,587	7,503	7,697
United States	22,097,947	22,414,776	23,177,930	21,080,889	23,031,533	23,807,129	24,160,756	25,687,728
Europe	18,123,323	17,674,518	17,577,095	16,476,656	17,261,523	17,762,657	17,654,123	18,808,011
Austria	185,739	175,810	175,185	165,036	169,065	174,689	170,863	182,076
Belgium	111,145	107,055	106,439	96,260	100,790	104,064	100,727	108,416
Bulgaria	794	815	807	822	832	871	856	913
Croatia	3,055	3,079	3,014	2,977	2,917	3,082	3,248	3,409
Cyprus	2,698	2,766	2,844	2,803	2,902	3,085	2,972	3,578
Czech Republic	13,398	13,557	12,895	12,514	13,261	14,210	13,648	15,123
Denmark	143,798	146,977	141,032	138,232	141,783	144,907	142,250	151,253
Finland	112,449	107,496	107,083	100,005	102,400	105,180	103,905	110,191
France	2,369,947	2,223,171	2,217,692	2,074,766	2,120,750	2,163,766	2,108,560	2,197,472
Germany	2,368,861	2,271,972	2,288,459	2,198,505	2,289,467	2,390,087	2,364,930	2,488,705
Greece	5,578	5,246	5,034	4,744	4,970	5,667	5,790	6,328
Hungary	17,432	17,361	15,792	15,486	15,344	14,967	13,598	14,591
Ireland	2,977,223	2,899,732	2,935,233	2,772,568	2,970,415	3,084,831	3,188,592	3,424,577
Italy	270,069	254,154	250,529	236,504	239,699	241,445	231,742	239,513
Liechtenstein	54,741	56,031	54,227	50,871	55,171	56,095	55,584	60,130
Luxembourg	5,111,857	4,939,590	4,954,252	4,654,017	4,887,729	5,020,160	4,976,272	5,301,228
Malta	3,526	3,411	3,428	3,180	3,331	3,448	3,380	3,658
Netherlands	920,239	911,572	926,668	858,681	894,731	923,459	924,732	960,230
Norway	146,489	147,325	146,293	138,053	141,253	145,108	140,013	151,216
Poland	43,545	44,173	41,228	39,769	39,024	40,309	37,839	40,205
Portugal	15,809	14,725	14,168	13,572	13,793	13,979	13,763	14,839
Romania	5,810	5,248	5,066	4,726	4,566	4,852	4,939	5,263
Slovakia	8,124	7,688	7,806	7,563	7,767	8,112	7,851	8,329
Slovenia	3,133	3,050	3,069	2,750	2,956	3,062	3,013	3,279
Spain	367,656	351,299	348,985	324,856	330,201	336,777	323,619	340,883
Sweden	353,157	373,691	367,851	336,156	360,515	375,552	366,123	412,641
Switzerland	573,830	576,486	568,538	530,976	576,525	605,575	607,859	653,328
Turkey	13,663	13,115	7,643	7,407	11,253	12,330	14,575	17,294
United Kingdom	1,919,558	1,997,923	1,865,835	1,682,857	1,758,113	1,762,988	1,722,880	1,889,343
Asia and Pacific	6,828,989	6,609,288	6,622,945	6,421,374	6,817,037	6,863,251	6,832,972	7,256,321
Australia	2,117,130	2,087,220	2,077,914	1,941,424	2,058,474	2,111,505	2,080,946	2,201,142
China	1,916,838	1,805,398	1,827,928	1,768,597	1,932,212	1,803,728	1,757,526	1,890,624
Chinese Taipei	79,015	76,011	76,355	78,938	92,718	103,455	114,139	128,498
India	298,836	305,122	276,678	296,868	316,543	323,746	319,734	345,602
Japan	1,866,927	1,800,668	1,825,094	1,804,509	1,855,166	1,936,167	1,981,600	2,064,166
Korea, Rep. of	478,523	465,460	468,162	463,144	489,990	510,359	502,219	538,215
New Zealand	61,651	60,080	61,540	59,364	63,269	66,239	68,097	78,447
Pakistan	4,644	4,325	4,348	3,653	3,654	3,070	3,324	4,018
Philippines	5,425	5,004	4,926	4,877	5,011	4,982	5,387	5,609
Africa	184,269	165,171	164,029	154,995	168,535	171,029	161,727	177,446
South Africa	184,269	165,171	164,029	154,995	168,535	171,029	161,727	177,446

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	585,544	198,281	179,379	90,663	320,045	339,375	675,251	838,193
Americas	137,883	114,823	137,303	118,407	203,921	248,564	359,963	433,102
Argentina	5,413	-1,560	-5,278	-216	1,728	743	-3,183	-2,087
Brazil	17,839	-4,725	6,067	3,712	14,915	19,664	19,365	-2,714
Canada	21,951	5,261	7,061	19,426	12,030	9,679	10,880	33,615
Chile	4,772	1,256	-3,485	3,075	-2,218	3,353	3,049	4,961
Costa Rica								
Mexico	1,682	1,834	138	-5,360	1,072	3,135	904	-2,099
Trinidad & Tobago	70	28	-106	45	67	65	-4	106
United States	86,156	112,729	132,906	97,725	176,327	211,925	328,952	401,320
Europe	269,966	33,702	52,870	-51,211	55,982	88,328	209,155	189,978
Austria	1,375	235	238	-1,592	-147	848	521	3,080
Belgium								
Bulgaria	19	11	10	20	26	20	18	25
Croatia	16	4	127	-19	-33	74	225	36
Cyprus	1,239	12	27	15	3	17	64	179
Czech Republic	256	349	196	123	645	340	273	383
Denmark	3,719	1,222	1,021	757	2,074	1,356	-1,066	547
Finland	605	55	-1,077	-2,572	-901	778	393	133
France	40,809	-23,592	-9,652	-25,910	11,585	-16,518	-7,227	-27,788
Germany	35,936	16,701	23,078	32,137	26,659	17,040	26,074	41,210
Greece	130	-88	-74	-56	-10	156	171	266
Hungary	103	63	59	-217	-108	-615	-475	167
Ireland	66,306	31,727	21,819	-6,368	36,645	67,556	124,529	88,518
Italy	5,917	474	-1,392	-1,642	-1,674	-3,900	-2,465	-1,729
Liechtenstein	389	310	87	386	2,585	-441	275	1,572
Luxembourg	94,159	17,565	13,216	-11,747	7,820	13,923	56,403	70,573
Malta	64	14	29	-31	15	-1	23	93
Netherlands	-16,547	-5,138	6,169	-4,470	-29,463	1,275	11,645	-23,237
Norway	177	2,690	1,580	-453	2,323	1,551	735	805
Poland	1,592	76	-398	-812	-109	-140	382	706
Portugal	69	-325	-555	-243	60	-90	285	527
Romania	-192	-280	-209	-207	-119	124	231	218
Slovakia	87	4	134	35	122	145	-8	95
Slovenia	37	1	-26	-21	5	27	14	41
Spain	10,880	2,708	585	-4,101	-619	306	279	1,829
Sweden	325	3,095	1,368	1,298	982	3,570	1,143	6,283
Switzerland	11,901	-2,657	4,032	1,895	16,519	1,137	5,448	15,372
Turkey	739	-1,062	-1,655	-431	2,982	590	1,360	2,830
United Kingdom	9,856	-10,472	-5,867	-26,985	-21,885	-800	-10,095	7,244
Asia and Pacific	177,443	47,723	-14,611	22,697	56,375	724	102,855	215,317
Australia								
China	76,398	19,093	-41,559	-45,387	13,849	-62,286	39,796	148,892
Chinese Taipei	4,544	180	512	6,534	6,297	8,610	8,390	9,292
India	5,461	19,493	-12,605	5,702	2,494	6,079	6,595	18,009
Japan	76,204	-2,909	41,077	44,540	12,396	21,328	36,070	29,535
Korea, Rep. of	13,896	11,477	-3,512	11,051	20,957	26,321	9,605	8,305
New Zealand	869	776	1,561	500	535	785	1,627	894
Pakistan	171	-318	15	-50	-52	18	270	322
Philippines	-100	-69	-100	-193	-101	-131	502	68
Africa	252	2,033	3,817	770	3,767	1,759	3,278	-204
South Africa	252	2,033	3,817	770	3,767	1,759	3,278	-204

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	113,832	115,155	116,723	118,279	119,624	120,976	121,545	122,528
Americas	26,800	27,075	27,353	27,715	27,919	28,090	28,418	28,734
Argentina	491	515	526	544	551	566	580	577
Brazil	9,847	9,957	10,061	10,257	10,415	10,549	10,778	11,099
Canada	3,210	3,253	3,294	3,404	3,407	3,456	3,504	3,524
Chile	2,718	2,797	2,757	2,726	2,760	2,777	2,803	2,820
Costa Rica	68	71	70	71	71	65	65	66
Mexico	578	580	573	575	582	558	554	553
Trinidad & Tobago	45	44	51	54	54	54	54	54
United States	9,843	9,858	10,021	10,084	10,079	10,065	10,080	10,041
Europe	54,782	55,217	55,571	56,001	56,169	56,383	56,414	56,924
Austria	1,610	1,600	1,609	1,603	1,602	1,591	1,559	1,554
Belgium	808	769	735	701	701	637	602	603
Bulgaria	121	118	121	123	123	123	122	121
Croatia	97	93	93	96	97	98	100	99
Cyprus	50	57	60	69	68	74	78	84
Czech Republic	147	154	156	159	164	167	167	170
Denmark	582	587	583	599	604	612	616	621
Finland	384	386	391	404	401	404	402	389
France	10,731	10,780	10,887	10,804	10,651	10,779	10,652	10,715
Germany	5,977	6,065	6,091	6,149	6,185	6,246	6,329	6,392
Greece	148	169	170	175	177	179	180	180
Hungary	308	301	297	298	299	290	289	286
Ireland	6,882	7,021	7,146	7,285	7,450	7,528	7,573	7,646
Italy	853	859	864	866	888	887	905	912
Liechtenstein	1,436	1,447	1,486	1,566	1,595	1,547	1,601	1,713
Luxembourg	14,727	14,762	14,796	14,898	14,917	14,851	14,823	14,808
Malta	139	140	139	142	133	130	129	128
Netherlands	985	962	930	931	942	939	919	962
Norway	737	787	816	865	873	919	934	1,000
Poland	455	450	453	440	434	439	449	511
Portugal	130	130	127	136	136	127	128	134
Romania	78	78	78	78	78	78	79	81
Slovakia	87	88	89	86	90	90	91	94
Slovenia	98	99	99	98	98	98	98	98
Spain	2,445	2,511	2,536	2,584	2,618	2,651	2,642	2,651
Sweden	497	506	519	528	537	523	521	522
Switzerland	917	899	886	887	902	907	900	915
Turkey	393	399	400	398	392	393	389	401
United Kingdom	2,960	3,000	3,014	3,033	3,014	3,076	3,137	3,134
Asia and Pacific	30,666	31,312	32,249	32,996	33,937	34,896	35,121	35,260
Australia								
China	4,531	4,681	4,809	4,957	5,126	5,259	5,448	5,683
Chinese Taipei	729	742	755	774	810	844	867	893
India	812	782	808	831	865	878	903	927
Japan	11,815	11,989	12,160	12,294	12,487	12,589	12,660	12,863
Korea, Rep. of	11,917	12,237	12,837	13,258	13,802	14,452	14,345	13,967
New Zealand	619	633	632	629	585	612	631	656
Pakistan	183	187	187	192	196	198	203	204
Philippines	60	61	61	61	66	64	64	67
Africa	1,584	1,551	1,550	1,567	1,599	1,607	1,592	1,610
South Africa	1,584	1,551	1,550	1,567	1,599	1,607	1,592	1,610

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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, 2019:Q4

Millions of US dollars, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	59,232,387	24,898,923	12,323,872	10,203,249	6,936,926	49,710	1,131,703	3,687,634	6,159,768	5,071,721
Americas	32,410,390	15,829,546	6,937,450	5,531,563	3,845,099	481	29,559	236,695	4,561,222	555,131
Argentina	13,796	447	4,568	2,946	5,834					
Brazil	2,099,881	188,548	1,133,248	537,978	84,425	481	29,559	125,643	6,975	555,128
Canada	1,867,815	525,705	233,495	1,056,377	26,991			25,249	157,892	
Chile	59,089	3,129	14,854	12,615	27,620			872	144	
Costa Rica	2,610	10	144		2,456					
Mexico	128,679	15,627	26,728	20,550	65,773					
Trinidad & Tobago	7,697	80	6,304	1,313						3
United States	28,230,823	15,096,000	5,518,109	3,899,784	3,632,000			84,931	4,396,211	
Europe	19,321,513	5,763,182	4,629,993	4,158,197	1,489,699	48,807	767,424	2,464,205	965,221	3,586,471
Austria	218,033	37,003	75,719	88,328		730	10,318	5,933		106,990
Belgium	185,677	55,041	13,165	89,273	6,940	5,790		15,468	1,586	
Bulgaria	916	217	105	580				14	20	
Croatia	3,409	273	2,782	149	1			204		
Cyprus	3,578	1,391	117	190			492	1,389		
Czech Republic	16,431	2,380	4,462	5,805	701	36	1,739	1,308		
Denmark	161,993	66,190	68,582	25,828	37			1,355		
Finland	140,098	51,032	52,556	28,739	274	60	7	7,431	309	
France	2,197,472	370,424	320,066	388,520	352,344	21,676	197,044	547,397	40,408	
Germany	2,636,316	377,496	564,115	1,183,825	8,874	228	234,081	267,698	54,921	2,028,810
Greece	6,837	1,593	2,650	2,215	377			0	21	
Hungary	19,281	1,555	4,599	4,044	261	96	4,833	3,893	6	2,056
Ireland	3,424,577	1,031,099	924,669	342,715	632,293		19,418	474,383	606,562	784,002
Italy	276,802	25,911	55,163	129,839	1,991	28		63,869		2,084
Liechtenstein	60,568	12,689	11,726	20,000	3,903		226	12,024		0
Luxembourg	5,301,228	1,605,315	1,585,022	1,102,361	408,108		94,568	505,855	247,997	662,233
Malta	3,676	391	1,572	775	44		69	826		208
Netherlands	960,230	440,900	225,929	28,558			128,776	136,066	2,367	
Norway	151,216	77,177	52,234	8,834	11,765			1,207		
Poland	42,563	6,452	28,438	7,210		34		429		
Portugal	19,297	1,972	3,069	6,475	277		4,717	2,786		
Romania	5,263	157	3,751	304		65		986	2	
Slovakia	8,329	647	1,843	4,146			1,692			88
Slovenia	3,381	2,082	270	966	63			1		
Spain	340,883	99,370	93,487	110,661	4,240	19,910		13,216	257	
Sweden	473,186	300,978	64,476	102,526				5,206	4,724	
Switzerland	675,566	242,440	202,478	167,379	21,874		40,588	807	5,992	
Turkey	17,294	626	4,623	1,679	6,706	154		3,505	49	
United Kingdom	1,967,413	950,381	262,325	306,273	28,626		28,856	390,949		
Asia and Pacific	7,293,516	3,258,108	750,033	406,699	1,577,100	422	329,821	970,965	633,325	930,119
Australia	2,201,142	968,625	86,146		243,093		223,047	680,232		
China	1,890,624	186,590	397,243	271,329	1,022,095			13,368	108,123	
Chinese Taipei	133,525	19,547	22,113	8,081	26,715	297	350	56,422	55,694	
India	345,971	107,980	88,386	50,102	69,675			29,459	25,700	
Japan	2,064,166	1,884,523	44,187		116,226		19,230		399,078	930,119
Korea, Rep. of	569,859	76,839	102,975	22,118	91,334		87,194	189,398	44,697	
New Zealand	78,447	10,603	7,392	54,297	4,409			1,745		
Pakistan	4,173	1,142	16	207	2,342	125		341		
Philippines	5,609	2,259	1,575	565	1,211				33	
Africa	206,968	48,087	6,396	106,790	25,028		4,899	15,769		
South Africa	206,968	48,087	6,396	106,790	25,028		4,899	15,769		

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

Table 9

TOTAL NET SALES
INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q4

Millions of US dollars, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	896,545	150,480	258,908	132,466	287,412	-3,057	16,359	53,945	203,516	79,182
Americas	478,521	61,730	156,011	57,251	200,183	-23		3,368	136,034	-789
Argentina	-2,087	-83	-3,935	416	1,515					
Brazil	-2,714	10,557	-20,143	5,176	-232	-23		1,952	149	-792
Canada	43,184	10,857	10,282	17,311	1,955			2,780	9,437	
Chile	4,961	128	-4,690	-262	9,875			-90	-77	
Costa Rica										
Mexico	-2,767	1,670	-1,029	-774	-2,635					
Trinidad & Tobago	106	0	102	3						3
United States	437,838	38,601	175,424	35,381	189,705			-1,274	126,525	
Europe	203,107	60,871	41,269	63,456	-5,546	-3,051	10,811	35,293	50,680	58,791
Austria	3,761	1,226	82	2,376		-22	111	-12		845
Belgium										
Bulgaria	25	8	3	13				-1	2	
Croatia	36	3	11	6	0			15		
Cyprus	179	93	7	2			9	69		
Czech Republic	389	-32	273	40	42	3	58	6		
Denmark	1,044	899	-923	1,064				4		
Finland	224	77	-389	180	-1	0	-1	355		
France	-27,788	-2,103	2,325	886	-27,013	-1,882			595	
Germany	49,531	603	3,496	19,882	-495	0	7,577	18,466	-1,615	44,408
Greece	270	15	288	45	-68			-12		
Hungary	336	7	134	144	11	0	3	36	0	205
Ireland	88,518	19,929	38,481	9,876	12,601		1,185	6,447	37,401	7,185
Italy	-1,509	-248	-193	3,084	-394	-1		-3,757		-149
Liechtenstein	1,564	-19	121	456	198		27	781		
Luxembourg	70,573	22,924	21,454	11,782	7,802		1,732	4,880	14,164	6,254
Malta	95	-3	33	-6	-3		48	25		41
Netherlands	-23,237	-3,126	-32,581	2,633			415	9,423	13	
Norway	805	354	1,016	113	-676			-2		
Poland	735	-172	843	80		-1		-15		
Portugal	695	71	214	411	41			-41		
Romania	218	15	164	28		-7		18	0	
Slovakia	95	17	-38	53			64			2
Slovenia	43	7	14	23	-1			0		
Spain	1,829	1,595	-886	2,400	-32	-1,190		-59	-56	
Sweden	7,287	3,867	2,325	1,080				14	155	
Switzerland	16,378	8,515	2,493	2,094	1,872		1,278	129	18	
Turkey	2,830	110	708	591	522	49		849	3	
United Kingdom	8,181	6,239	1,794	4,120	48		-1,695	-2,325		
Asia and Pacific	215,735	28,358	61,358	11,941	93,852	17	5,642	14,539	16,802	21,180
Australia										
China	148,892	10,154	54,272	11,168	73,448			-151	757	
Chinese Taipei	9,226	-673	1,092	457	939	-9	-50	7,469	7,550	
India	18,032	1,662	7,919	-202	5,295			3,335	3,023	
Japan	29,535	14,134	2,886		12,193		323		2,300	21,180
Korea, Rep. of	8,793	3,174	-4,716	-785	1,665		5,369	4,085	3,171	
New Zealand	894	-158	-99	1,322	4			-175		
Pakistan	295	41	0	-3	253	26		-24		
Philippines	68	24	4	-16	55				1	
Africa	-818	-479	270	-182	-1,077		-94	745		
South Africa	-818	-479	270	-182	-1,077		-94	745		

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, 2019:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	136,736	43,660	23,543	38,182	2,484	805	4,375	23,658	5,832	21,697
Americas	38,931	11,854	7,654	15,375	1,012	22	429	2,585	2,865	3,630
Argentina	577	62	316	165	34					
Brazil	19,052	2,423	3,187	10,725	116	22	429	2,150	20	3,629
Canada	4,242	2,152	717	1,012	102			259	746	
Chile	2,820	601	664	1,208	260			87	3	
Costa Rica	66	2	20		44					
Mexico	610	194	191	133	92					
Trinidad & Tobago	54	13	23	18						1
United States	11,510	6,407	2,536	2,114	364			89	2,096	
Europe	59,046	15,816	10,685	16,650	682	761	1,887	12,565	1,766	11,238
Austria	1,941	316	486	1,044		27	13	55		963
Belgium	839	222	71	273	10	243		20	8	
Bulgaria	122	49	9	59				5	11	
Croatia	99	23	39	9	2			26		
Cyprus	84	9	8	30			13	24		
Czech Republic	182	34	44	79	1	5	7	12		
Denmark	695	324	232	132	1			6		
Finland	480	219	117	113	1	1	1	28	1	
France	10,715	1,725	1,060	3,045	116	248	515	4,006	111	
Germany	6,698	1,047	1,034	3,426	16	1	507	667	114	4,035
Greece	210	77	76	47	9			1	1	
Hungary	432	96	69	107	12	5	9	134	1	61
Ireland	7,646	2,638	1,470	1,186	115		290	1,947	893	2,748
Italy	1,197	105	213	551	4	1		323		18
Liechtenstein	1,753	375	292	240	34		13	799		1
Luxembourg	14,808	4,069	3,207	3,846	240		325	3,121	561	3,389
Malta	131	30	24	19	1		5	52		20
Netherlands	962	375	227	119			103	138	14	
Norway	1,000	560	245	105	51			39		
Poland	645	198	178	232		3		34		
Portugal	174	41	27	71	2		16	17		
Romania	81	17	17	28		2		17	1	
Slovakia	94	11	25	49			9			3
Slovenia	100	70	10	16	3			1		
Spain	2,651	1,055	681	551	9	214		141	2	
Sweden	635	345	113	155				22	15	
Switzerland	964	434	261	218	18		32	1	17	
Turkey	401	56	71	66	22	11		175	16	
United Kingdom	3,307	1,296	379	834	15		29	754		
Asia and Pacific	36,704	15,531	5,132	4,827	739	22	1,981	8,443	1,201	6,829
Australia										
China	5,683	1,135	1,471	2,593	335			149	284	
Chinese Taipei	978	337	212	117	55	8	13	236	208	
India	956	327	261	130	59			150	85	
Japan	12,863	11,678	1,138		12		35		176	6,829
Korea, Rep. of	15,206	1,791	1,953	1,646	141		1,933	7,742	447	
New Zealand	656	188	76	292	45			55		
Pakistan	295	52	1	31	86	14		111		
Philippines	67	23	20	18	6				1	
Africa	2,055	459	72	1,330	51		78	65		
South Africa	2,055	459	72	1,330	51		78	65		

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	53,883,611	53,257,653	54,018,445	50,365,110	53,932,770	55,536,449	55,695,596	59,232,387
Americas	28,210,109	28,282,315	29,130,849	26,820,511	29,164,998	30,195,821	30,513,736	32,410,390
Argentina	34,046	21,416	13,808	15,902	17,435	18,128	11,208	13,796
Brazil	2,001,336	1,745,206	1,718,379	1,899,337	1,929,000	2,030,665	1,979,850	2,099,881
Canada	1,683,397	1,679,174	1,724,062	1,542,445	1,692,025	1,762,775	1,771,201	1,867,815
Chile	60,662	57,593	53,332	52,497	53,597	56,953	56,978	59,089
Costa Rica	2,462	2,650	2,481	2,120	2,438	2,575	2,681	2,610
Mexico	126,464	120,837	128,342	116,281	122,263	125,986	125,012	128,679
Trinidad & Tobago	6,759	6,920	7,125	7,131	7,351	7,587	7,503	7,697
United States	24,294,983	24,648,519	25,483,320	23,184,798	25,340,889	26,191,152	26,559,303	28,230,823
Europe	18,596,234	18,139,109	18,038,903	16,912,499	17,721,778	18,244,792	18,125,415	19,321,513
Austria	222,585	211,376	210,571	197,965	203,355	209,810	205,077	218,033
Belgium	191,117	183,751	183,221	168,091	176,002	178,521	172,508	185,677
Bulgaria	798	819	811	824	836	875	860	916
Croatia	3,055	3,079	3,014	2,977	2,917	3,082	3,248	3,409
Cyprus	2,698	2,766	2,844	2,803	2,902	3,085	2,972	3,578
Czech Republic	14,620	14,841	14,124	13,674	14,505	15,513	14,921	16,431
Denmark	153,845	158,145	151,883	144,774	150,230	156,962	151,993	161,993
Finland	140,923	134,534	134,122	126,006	129,553	133,391	131,606	140,098
France	2,369,947	2,223,171	2,217,692	2,074,766	2,120,750	2,163,766	2,108,560	2,197,472
Germany	2,498,098	2,397,948	2,417,546	2,323,408	2,420,640	2,526,769	2,499,343	2,636,316
Greece	6,095	5,756	5,556	5,213	5,468	6,159	6,268	6,837
Hungary	22,405	22,581	20,551	19,995	19,890	19,440	17,875	19,281
Ireland	2,977,223	2,899,732	2,935,233	2,772,568	2,970,415	3,084,831	3,188,592	3,424,577
Italy	318,412	297,267	292,860	274,375	276,711	277,885	266,809	276,802
Liechtenstein	55,270	56,547	54,487	51,096	55,599	56,527	56,005	60,568
Luxembourg	5,111,857	4,939,590	4,954,252	4,654,017	4,887,729	5,020,160	4,976,272	5,301,228
Malta	3,537	3,422	3,443	3,195	3,347	3,463	3,395	3,676
Netherlands	920,239	911,572	926,668	858,681	894,731	923,459	924,732	960,230
Norway	146,489	147,325	146,293	138,053	141,253	145,108	140,013	151,216
Poland	45,096	45,717	42,594	40,954	40,256	41,576	39,039	42,563
Portugal	19,998	18,813	18,318	17,395	17,706	18,189	17,884	19,297
Romania	5,810	5,248	5,066	4,726	4,566	4,852	4,939	5,263
Slovakia	8,124	7,688	7,806	7,563	7,767	8,112	7,851	8,329
Slovenia	3,216	3,131	3,156	2,827	3,042	3,149	3,104	3,381
Spain	367,656	351,299	348,985	324,856	330,201	336,777	323,619	340,883
Sweden	399,313	421,374	414,145	383,496	413,805	431,491	420,524	473,186
Switzerland	592,275	595,027	587,061	548,605	595,126	625,118	628,801	675,566
Turkey	13,663	13,115	7,643	7,407	11,253	12,330	14,575	17,294
United Kingdom	1,981,870	2,063,475	1,928,958	1,742,189	1,821,223	1,834,392	1,794,030	1,967,413
Asia and Pacific	6,860,404	6,640,744	6,654,848	6,450,084	6,848,119	6,895,813	6,867,281	7,293,516
Australia	2,117,130	2,087,220	2,077,914	1,941,424	2,058,474	2,111,505	2,080,946	2,201,142
China	1,916,838	1,805,398	1,827,928	1,768,597	1,932,212	1,803,728	1,757,526	1,890,624
Chinese Taipei	84,245	81,124	81,555	83,527	97,381	108,055	119,038	133,525
India	299,716	305,965	277,481	297,669	317,448	324,040	320,052	345,971
Japan	1,866,927	1,800,668	1,825,094	1,804,509	1,855,166	1,936,167	1,981,600	2,064,166
Korea, Rep. of	503,278	490,433	493,567	486,045	515,111	537,761	531,147	569,859
New Zealand	61,651	60,080	61,540	59,364	63,269	66,239	68,097	78,447
Pakistan	5,194	4,852	4,843	4,072	4,047	3,336	3,488	4,173
Philippines	5,425	5,004	4,926	4,877	5,011	4,982	5,387	5,609
Africa	216,864	195,485	193,845	182,016	197,875	200,023	189,164	206,968
South Africa	216,864	195,485	193,845	182,016	197,875	200,023	189,164	206,968

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	617,140	229,884	196,308	132,450	342,492	354,221	691,277	896,545
Americas	163,111	141,402	148,454	157,516	222,987	258,437	370,608	478,521
Argentina	5,413	-1,560	-5,278	-216	1,728	743	-3,183	-2,087
Brazil	17,839	-4,725	6,067	3,712	14,915	19,664	19,365	-2,714
Canada	33,543	9,677	11,837	28,820	15,662	12,197	14,339	43,184
Chile	4,772	1,256	-3,485	3,075	-2,218	3,353	3,049	4,961
Costa Rica								
Mexico	1,752	1,857	257	-5,577	956	3,120	667	-2,767
Trinidad & Tobago	70	28	-106	45	67	65	-4	106
United States	99,722	134,869	139,162	127,657	191,877	219,295	336,375	437,838
Europe	274,575	38,100	58,668	-47,794	58,595	91,522	212,436	203,107
Austria	1,229	191	113	-1,446	-170	727	445	3,761
Belgium								
Bulgaria	19	11	10	20	26	20	18	25
Croatia	16	4	127	-19	-33	74	225	36
Cyprus	1,239	12	27	15	3	17	64	179
Czech Republic	298	381	218	130	662	348	285	389
Denmark	4,251	1,947	1,264	921	2,199	2,283	-831	1,044
Finland	490	-8	-1,156	-2,715	-969	820	493	224
France	40,809	-23,592	-9,652	-25,910	11,585	-16,518	-7,227	-27,788
Germany	38,953	18,995	26,199	37,147	28,931	18,508	27,235	49,531
Greece	128	-86	-62	-60	-15	138	168	270
Hungary	273	252	97	-303	-151	-740	-443	336
Ireland	66,306	31,727	21,819	-6,368	36,645	67,556	124,529	88,518
Italy	3,592	-1,183	-2,203	-3,568	-3,114	-5,220	-2,804	-1,509
Liechtenstein	391	293	73	384	2,575	-448	268	1,564
Luxembourg	94,159	17,565	13,216	-11,747	7,820	13,923	56,403	70,573
Malta	64	14	34	-31	15	-2	24	95
Netherlands	-16,547	-5,138	6,169	-4,470	-29,463	1,275	11,645	-23,237
Norway	177	2,690	1,580	-453	2,323	1,551	735	805
Poland	1,567	36	-420	-927	-90	-159	392	735
Portugal	224	-211	-492	-231	64	-17	320	695
Romania	-192	-280	-209	-207	-119	124	231	218
Slovakia	87	4	134	35	122	145	-8	95
Slovenia	37	0	-23	-21	6	28	16	43
Spain	10,880	2,708	585	-4,101	-619	306	279	1,829
Sweden	1,270	3,860	2,108	1,708	1,643	4,877	1,857	7,287
Switzerland	11,896	-2,705	4,474	1,626	16,923	1,303	6,337	16,378
Turkey	739	-1,062	-1,655	-431	2,982	590	1,360	2,830
United Kingdom	12,220	-8,325	-3,707	-26,772	-21,186	13	-9,580	8,181
Asia and Pacific	179,063	48,407	-14,521	22,088	57,031	3,060	105,195	215,735
Australia								
China	76,398	19,093	-41,559	-45,387	13,849	-62,286	39,796	148,892
Chinese Taipei	4,679	172	444	6,311	6,108	8,487	8,725	9,226
India	5,386	19,479	-12,615	5,700	2,522	6,089	6,623	18,032
Japan	76,204	-2,909	41,077	44,540	12,396	21,328	36,070	29,535
Korea, Rep. of	15,409	12,174	-3,353	10,689	21,800	28,834	11,627	8,793
New Zealand	869	776	1,561	500	535	785	1,627	894
Pakistan	218	-309	24	-72	-78	-46	225	295
Philippines	-100	-69	-100	-193	-101	-131	502	68
Africa	391	1,975	3,707	640	3,879	1,202	3,038	-818
South Africa	391	1,975	3,707	640	3,879	1,202	3,038	-818

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	126,144	127,651	129,464	131,290	132,759	134,392	135,345	136,736
Americas	35,335	35,762	36,274	36,888	37,174	37,629	38,280	38,931
Argentina	491	515	526	544	551	566	580	577
Brazil	16,207	16,445	16,738	17,131	17,412	17,843	18,388	19,052
Canada	3,904	3,944	3,993	4,115	4,100	4,170	4,220	4,242
Chile	2,718	2,797	2,757	2,726	2,760	2,777	2,803	2,820
Costa Rica	70	73	73	74	74	65	65	66
Mexico	641	645	636	638	641	617	614	610
Trinidad & Tobago	45	44	51	54	54	54	54	54
United States	11,259	11,299	11,500	11,606	11,582	11,537	11,556	11,510
Europe	56,829	57,260	57,617	58,050	58,215	58,480	58,519	59,046
Austria	2,023	2,014	2,021	2,019	2,010	2,000	1,964	1,941
Belgium	1,042	999	962	931	931	870	838	839
Bulgaria	122	119	122	124	124	124	123	122
Croatia	97	93	93	96	97	98	100	99
Cyprus	50	57	60	69	68	74	78	84
Czech Republic	162	169	171	174	178	181	181	182
Denmark	637	645	647	666	670	686	690	695
Finland	474	475	480	494	491	495	493	480
France	10,731	10,780	10,887	10,804	10,651	10,779	10,652	10,715
Germany	6,295	6,379	6,412	6,468	6,504	6,566	6,642	6,698
Greece	176	202	202	207	209	210	211	210
Hungary	446	440	438	441	443	432	432	432
Ireland	6,882	7,021	7,146	7,285	7,450	7,528	7,573	7,646
Italy	1,121	1,114	1,118	1,122	1,149	1,149	1,175	1,197
Liechtenstein	1,483	1,494	1,524	1,599	1,637	1,587	1,641	1,753
Luxembourg	14,727	14,762	14,796	14,898	14,917	14,851	14,823	14,808
Malta	142	143	142	145	136	133	132	131
Netherlands	985	962	930	931	942	939	919	962
Norway	737	787	816	865	873	919	934	1,000
Poland	551	553	555	543	535	546	556	645
Portugal	167	167	164	170	170	170	170	174
Romania	78	78	78	78	78	78	79	81
Slovakia	87	88	89	86	90	90	91	94
Slovenia	100	101	101	100	100	100	100	100
Spain	2,445	2,511	2,536	2,584	2,618	2,651	2,642	2,651
Sweden	602	611	623	631	641	634	632	635
Switzerland	958	939	928	928	945	951	949	964
Turkey	393	399	400	398	392	393	389	401
United Kingdom	3,116	3,158	3,176	3,194	3,166	3,246	3,310	3,307
Asia and Pacific	31,944	32,638	33,583	34,342	35,320	36,223	36,505	36,704
Australia								
China	4,531	4,681	4,809	4,957	5,126	5,259	5,448	5,683
Chinese Taipei	813	825	842	859	894	927	955	978
India	880	849	875	899	934	907	932	956
Japan	11,815	11,989	12,160	12,294	12,487	12,589	12,660	12,863
Korea, Rep. of	12,977	13,342	13,944	14,371	14,946	15,578	15,521	15,206
New Zealand	619	633	632	629	585	612	631	656
Pakistan	249	258	260	272	282	287	294	295
Philippines	60	61	61	61	66	64	64	67
Africa	2,036	1,991	1,990	2,010	2,050	2,060	2,041	2,055
South Africa	2,036	1,991	1,990	2,010	2,050	2,060	2,041	2,055

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, 2019:Q4**DATA EXCLUDING FUNDS OF FUNDS**

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of Euros, end of quarter)										
World	48,853,990	21,819,435	10,499,871	6,092,657	6,174,938	44,248	1,007,392	3,215,452	5,483,149	4,514,617
Americas	25,494,742	13,801,052	5,733,759	2,306,042	3,422,734	428	26,312	204,417	4,060,195	494,153
Europe	16,742,044	5,082,499	4,094,356	3,351,107	1,326,063	43,445	683,126	2,161,449	859,196	3,192,514
Asia and Pacific	6,459,250	2,900,006	666,251	359,279	1,403,862	375	293,593	835,884	563,758	827,950
Africa	157,954	35,878	5,505	76,229	22,279		4,361	13,702		

TOTAL NET SALES (Millions of Euros, quarterly)

World	757,104	130,854	232,317	78,202	259,606	-2,761	14,776	44,107	183,829	71,521
Americas	391,204	51,176	139,938	16,816	180,817	-21		2,474	122,875	-714
Europe	171,598	54,528	36,685	50,174	-5,011	-2,756	9,764	28,213	45,777	53,104
Asia and Pacific	194,486	25,617	55,454	10,780	84,773	16	5,097	12,750	15,177	19,131
Africa	-184	-467	240	432	-973		-85	670		

TOTAL NUMBER OF FUNDS (end of quarter)

World	122,528	42,017	21,971	28,989	2,484	805	4,375	21,887	5,832	21,697
Americas	28,734	10,593	6,235	8,069	1,012	22	429	2,374	2,865	3,630
Europe	56,924	15,489	10,562	15,185	682	761	1,887	12,358	1,766	11,238
Asia and Pacific	35,260	15,518	5,107	4,788	739	22	1,981	7,105	1,201	6,829
Africa	1,610	417	67	947	51		78	50		

DATA INCLUDING FUNDS OF FUNDS

REGION	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
TOTAL NET ASSETS (Millions of Euros, end of quarter)										
World	52,725,999	22,163,896	10,970,157	9,082,473	6,174,938	44,248	1,007,392	3,282,562	5,483,149	4,514,617
Americas	28,850,266	14,090,746	6,175,406	4,923,947	3,422,734	428	26,312	210,694	4,060,195	494,153
Europe	17,199,140	5,130,125	4,121,413	3,701,441	1,326,063	43,445	683,126	2,193,524	859,196	3,192,514
Asia and Pacific	6,492,359	2,900,220	667,645	362,026	1,403,862	375	293,593	864,308	563,758	827,950
Africa	184,234	42,805	5,693	95,059	22,279		4,361	14,036		

TOTAL NET SALES (Millions of Euros, quarterly)

World	809,812	135,922	233,862	119,652	259,606	-2,761	14,776	48,727	183,829	71,521
Americas	432,229	55,757	140,919	51,712	180,817	-21		3,041	122,875	-714
Europe	183,459	54,983	37,277	57,318	-5,011	-2,756	9,764	31,880	45,777	53,104
Asia and Pacific	194,863	25,615	55,422	10,787	84,773	16	5,097	13,133	15,177	19,131
Africa	-739	-433	244	-165	-973		-85	673		

TOTAL NUMBER OF FUNDS (end of quarter)

World	136,736	43,660	23,543	38,182	2,484	805	4,375	23,658	5,832	21,697
Americas	38,931	11,854	7,654	15,375	1,012	22	429	2,585	2,865	3,630
Europe	59,046	15,816	10,685	16,650	682	761	1,887	12,565	1,766	11,238
Asia and Pacific	36,704	15,531	5,132	4,827	739	22	1,981	8,443	1,201	6,829
Africa	2,055	459	72	1,330	51		78	65		

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, India, 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, 2019:Q4**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	48,853,990	21,819,435	10,499,871	6,092,657	6,174,938	44,248	1,007,392	3,215,452	5,483,149	4,514,617
Americas	25,494,742	13,801,052	5,733,759	2,306,042	3,422,734	428	26,312	204,417	4,060,195	494,153
Argentina	12,280	398	4,067	2,622	5,193					
Brazil	1,187,126	120,598	580,328	277,498	75,151	428	26,312	106,810	6,209	494,150
Canada	1,257,777	451,397	194,638	566,487	24,026			21,229	140,549	
Chile	52,599	2,785	13,223	11,229	24,586			776	128	
Costa Rica	2,323	9	128		2,186					
Mexico	109,729	12,664	23,792	14,724	58,549					
Trinidad & Tobago	6,851	71	5,611	1,169						3
United States	22,866,057	13,213,130	4,911,972	1,432,313	3,233,043			75,602	3,913,309	
Europe	16,742,044	5,082,499	4,094,356	3,351,107	1,326,063	43,445	683,126	2,161,449	859,196	3,192,514
Austria	162,076	25,363	65,599	56,136		650	9,185	5,143		95,238
Belgium	96,507	46,915	8,936	15,556	6,178	5,154		13,769	1,412	
Bulgaria	812	190	94	516				13	17	
Croatia	3,035	243	2,476	133	1			182		
Cyprus	3,185	1,238	104	169			438	1,236		
Czech Republic	13,462	2,119	3,972	5,167	624	32	1,548			
Denmark	134,639	58,786	60,904	13,730	33			1,186		
Finland	98,087	42,077	40,397	8,695	244	53	6	6,615	275	
France	1,956,090	329,735	284,908	345,843	313,641	19,295	175,400	487,268	35,969	
Germany	2,215,333	329,142	501,173	940,686	7,899	203	208,368	227,863	48,888	1,805,955
Greece	5,633	1,234	2,298	1,765	336				19	
Hungary	12,989	1,050	4,030	880	232	85	4,302	2,409	5	1,830
Ireland	3,048,404	917,838	823,099	305,069	562,839		17,285	422,274	539,934	697,883
Italy	213,204	22,813	48,524	84,414	1,772	25		55,655		1,855
Liechtenstein	53,525	11,295	10,387	17,803	3,474			10,364		
Luxembourg	4,718,914	1,428,979	1,410,915	981,272	363,279		84,180	450,289	220,756	589,490
Malta	3,256	348	1,399	690	39		61	719		185
Netherlands	854,753	392,469	201,112	25,421			114,631	121,120	2,107	
Norway	134,606	68,699	46,496	7,864	10,472			1,075		
Poland	35,789	5,173	24,430	5,938		30		218		
Portugal	13,209	1,755	2,732	2,097	247		4,199	2,179		
Romania	4,685	140	3,339	271		58		877	2	
Slovakia	7,414	576	1,641	3,691			1,506			78
Slovenia	2,919	1,765	240	857	56			1		
Spain	303,439	88,455	83,218	98,505	3,774	17,723		11,764	229	
Sweden	367,314	256,701	57,306	49,797				3,511	4,205	
Switzerland	581,563	213,226	168,810	143,927	19,471		36,130		5,334	
Turkey	15,394	557	4,115	1,495	5,970	137		3,120	44	
United Kingdom	1,681,808	833,618	231,702	232,720	25,482		25,686	332,599		
Asia and Pacific	6,459,250	2,900,006	666,251	359,279	1,403,862	375	293,593	835,884	563,758	827,950
Australia	1,959,357	862,226	76,683		216,390		198,546	605,512		
China	1,682,948	166,094	353,608	241,525	909,823			11,899	96,247	
Chinese Taipei	114,383	17,185	18,290	4,446	23,781	264	312	50,105	49,576	
India	307,639	96,119	78,677	44,599	62,022			26,223	22,877	
Japan	1,837,428	1,677,518	39,333		103,459		17,118		355,242	827,950
Korea, Rep. of	479,095	68,399	91,664	19,689	81,301		77,617	140,426	39,787	
New Zealand	69,830	9,438	6,580	48,333	3,924			1,553		
Pakistan	3,577	1,016	14	184	2,084	111		166		
Philippines	4,993	2,011	1,402	503	1,078				29	
Africa	157,954	35,878	5,505	76,229	22,279		4,361	13,702		
South Africa	157,954	35,878	5,505	76,229	22,279		4,361	13,702		

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, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. New Zealand and Trinidad and Tobago include home-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q4

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	757,104	130,854	232,317	78,202	259,606	-2,761	14,776	44,107	183,829	71,521
Americas	391,204	51,176	139,938	16,816	180,817	-21		2,474	122,875	-714
Argentina	-1,885	-75	-3,554	376	1,368					
Brazil	-2,451	9,535	-18,195	4,675	-210	-21		1,763	135	-716
Canada	30,363	9,524	8,306	8,822	1,766			1,944	8,524	
Chile	4,481	116	-4,236	-237	8,920			-82	-69	
Costa Rica										
Mexico	-1,896	1,502	-929	-88	-2,380					
Trinidad & Tobago	95		92	3						2
United States	362,497	30,574	158,454	3,265	171,353			-1,151	114,285	
Europe	171,598	54,528	36,685	50,174	-5,011	-2,756	9,764	28,213	45,777	53,104
Austria	2,782	911	98	1,699		-20	100	-6		763
Belgium										
Bulgaria	22	8	3	12				-1	2	
Croatia	32	3	10	6					13	
Cyprus	162	84	6	2			8	62		
Czech Republic	346	-29	246	36	38	3	52			
Denmark	494	806	-840	526					3	
Finland	120	55	-317	62	-1		-1	321		
France	-25,100	-1,900	2,100	800	-24,400	-1,700				537
Germany	37,223	416	3,231	14,968	-447		6,844	12,210	-1,459	40,112
Greece	240	34	253	24	-61			-11		
Hungary	151	13	124	10	10		3	-9		186
Ireland	79,955	18,001	34,758	8,921	11,382		1,070	5,823	33,783	6,490
Italy	-1,562	-221	-183	2,452	-356	-1		-3,253		-135
Liechtenstein	1,420	-17	109	412	179		25	712		
Luxembourg	63,746	20,706	19,379	10,642	7,047		1,564	4,408	12,794	5,649
Malta	84	-3	30	-5	-3		43	21		37
Netherlands	-20,989	-2,824	-29,429	2,378			375	8,511	12	
Norway	727	320	918	102	-611			-2		
Poland	637	-143	740	54		-1		-12		
Portugal	476	64	193	210	37			-28		
Romania	197	13	148	25		-6		17		
Slovakia	86	15	-34	48			58			2
Slovenia	37	4	13	21	-1					
Spain	1,652	1,441	-800	2,168	-29	-1,075		-53	-51	
Sweden	5,676	3,243	2,092	327				14	140	
Switzerland	13,885	7,651	1,627	1,762	1,691		1,154			16
Turkey	2,556	100	640	534	471	44		767	3	
United Kingdom	6,543	5,777	1,570	1,978	43		-1,531	-1,294		
Asia and Pacific	194,486	25,617	55,454	10,780	84,773	16	5,097	12,750	15,177	19,131
Australia										
China	134,488	9,172	49,022	10,088	66,343			-136	684	
Chinese Taipei	8,393	-606	1,018	406	848	-8	-45	6,779	6,819	
India	16,266	1,501	7,153	-183	4,783			3,012	2,731	
Japan	26,678	12,767	2,607		11,013		292		2,078	19,131
Korea, Rep. of	7,502	2,867	-4,260	-709	1,504		4,850	3,250	2,864	
New Zealand	807	-143	-90	1,194	3			-158		
Pakistan	291	37		-2	229	24		3		
Philippines	61	22	4	-14	50				1	
Africa	-184	-467	240	432	-973		-85	670		
South Africa	-184	-467	240	432	-973		-85	670		

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, India, 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, 2019:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	122,528	42,017	21,971	28,989	2,484	805	4,375	21,887	5,832	21,697
Americas	28,734	10,593	6,235	8,069	1,012	22	429	2,374	2,865	3,630
Argentina	577	62	316	165	34					
Brazil	11,099	1,441	1,806	5,334	116	22	429	1,951	20	3,629
Canada	3,524	2,045	679	451	102			247	746	
Chile	2,820	601	664	1,208	260			87	3	
Costa Rica	66	2	20		44					
Mexico	553	189	191	81	92					
Trinidad & Tobago	54	13	23	18						1
United States	10,041	6,240	2,536	812	364			89	2,096	
Europe	56,924	15,489	10,562	15,185	682	761	1,887	12,358	1,766	11,238
Austria	1,554	255	461	746		27	13	52		963
Belgium	603	199	52	79	10	243		20	8	
Bulgaria	121	48	9	59				5	11	
Croatia	99	23	39	9	2			26		
Cyprus	84	9	8	30			13	24		
Czech Republic	170	34	44	79	1	5	7			
Denmark	621	318	229	69	1			4		
Finland	389	189	99	70	1	1	1	28	1	
France	10,715	1,725	1,060	3,045	116	248	515	4,006	111	
Germany	6,392	996	1,028	3,223	16	1	507	621	114	4,035
Greece	180	59	72	39	9			1	1	
Hungary	286	69	64	39	12	5	9	88	1	61
Ireland	7,646	2,638	1,470	1,186	115		290	1,947	893	2,748
Italy	912	97	205	293	4	1		312		18
Liechtenstein	1,713	375	288	240	34		13	763		1
Luxembourg	14,808	4,069	3,207	3,846	240		325	3,121	561	3,389
Malta	128	30	24	19	1		5	49		20
Netherlands	962	375	227	119			103	138	14	
Norway	1,000	560	245	105	51			39		
Poland	511	144	159	187		3		18		
Portugal	134	41	27	35	2		16	13		
Romania	81	17	17	28		2		17	1	
Slovakia	94	11	25	49			9			3
Slovenia	98	69	10	15	3			1		
Spain	2,651	1,055	681	551	9	214		141	2	
Sweden	522	319	112	74				17	15	
Switzerland	915	428	255	182	18		32		17	
Turkey	401	56	71	66	22	11		175	16	
United Kingdom	3,134	1,281	374	703	15		29	732		
Asia and Pacific	35,260	15,518	5,107	4,788	739	22	1,981	7,105	1,201	6,829
Australia										
China	5,683	1,135	1,471	2,593	335			149	284	
Chinese Taipei	893	324	187	78	55	8	13	228	208	
India	927	327	261	130	59			150	85	
Japan	12,863	11,678	1,138		12		35		176	6,829
Korea, Rep. of	13,967	1,791	1,953	1,646	141		1,933	6,503	447	
New Zealand	656	188	76	292	45			55		
Pakistan	204	52	1	31	86	14		20		
Philippines	67	23	20	18	6				1	
Africa	1,610	417	67	947	51		78	50		
South Africa	1,610	417	67	947	51		78	50		

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, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	40,593,118	42,415,329	43,315,856	40,782,701	44,490,643	45,200,194	47,390,911	48,853,990
Americas	20,191,704	21,443,484	22,268,805	20,649,059	22,908,892	23,410,267	24,754,474	25,494,742
Argentina	27,633	18,370	11,928	13,888	15,519	15,929	10,293	12,280
Brazil	1,039,270	951,332	947,473	1,058,023	1,095,990	1,140,205	1,156,314	1,187,126
Canada	1,035,956	1,091,388	1,127,960	1,016,130	1,138,065	1,169,979	1,228,765	1,257,777
Chile	49,235	49,402	46,071	45,849	47,705	50,047	52,326	52,599
Costa Rica	1,996	2,271	2,142	1,851	2,169	2,263	2,462	2,323
Mexico	96,938	97,837	104,676	95,833	103,094	105,028	109,201	109,729
Trinidad & Tobago	5,486	5,936	6,155	6,228	6,543	6,667	6,890	6,851
United States	17,935,190	19,226,948	20,022,400	18,411,257	20,499,807	20,920,149	22,188,223	22,866,057
Europe	14,709,296	15,160,849	15,184,083	14,390,091	15,364,066	15,608,661	16,212,802	16,742,044
Austria	150,750	150,806	151,335	144,136	150,481	153,505	156,913	162,076
Belgium	90,208	91,830	91,948	84,070	89,711	91,445	92,503	96,507
Bulgaria	644	699	697	717	741	765	786	812
Croatia	2,479	2,641	2,604	2,600	2,597	2,709	2,983	3,035
Cyprus	2,190	2,373	2,457	2,448	2,583	2,711	2,729	3,185
Czech Republic	10,874	11,629	11,139	10,929	11,804	12,487	12,534	13,462
Denmark	116,710	126,074	121,832	120,727	126,197	127,335	130,636	134,639
Finland	91,266	92,208	92,504	87,341	91,144	92,425	95,422	98,087
France	1,923,502	1,906,992	1,915,767	1,812,023	1,887,628	1,901,376	1,936,413	1,956,090
Germany	1,922,621	1,948,852	1,976,900	1,920,092	2,037,799	2,100,252	2,171,852	2,215,333
Greece	4,527	4,500	4,349	4,143	4,424	4,980	5,317	5,633
Hungary	14,148	14,892	13,642	13,525	13,657	13,152	12,488	12,989
Ireland	2,416,381	2,487,332	2,535,619	2,421,457	2,643,894	2,710,748	2,928,269	3,048,404
Italy	219,194	218,008	216,421	206,554	213,350	212,166	212,822	213,204
Liechtenstein	44,429	48,062	46,844	44,428	49,107	49,292	51,046	53,525
Luxembourg	4,148,898	4,237,082	4,279,762	4,064,644	4,350,449	4,411,388	4,569,999	4,718,914
Malta	2,862	2,926	2,961	2,777	2,965	3,030	3,104	3,256
Netherlands	746,887	781,928	800,508	749,940	796,378	811,475	849,235	854,753
Norway	118,893	126,373	126,376	120,570	125,726	127,512	128,582	134,606
Poland	35,342	37,891	35,615	34,732	34,735	35,421	34,750	35,789
Portugal	12,831	12,631	12,239	11,853	12,277	12,284	12,639	13,209
Romania	4,716	4,502	4,376	4,128	4,064	4,264	4,535	4,685
Slovakia	6,594	6,595	6,743	6,605	6,913	7,128	7,210	7,414
Slovenia	2,543	2,616	2,651	2,402	2,631	2,691	2,767	2,919
Spain	298,398	301,337	301,473	283,717	293,904	295,938	297,198	303,439
Sweden	286,630	320,544	317,771	293,586	320,886	330,010	336,232	367,314
Switzerland	465,734	494,498	491,135	463,734	513,151	532,140	558,232	581,563
Turkey	11,089	11,249	6,602	6,469	10,016	10,834	13,385	15,394
United Kingdom	1,557,956	1,713,779	1,611,813	1,469,744	1,564,854	1,549,198	1,582,221	1,681,808
Asia and Pacific	5,542,561	5,669,316	5,721,270	5,608,184	6,067,676	6,030,977	6,275,112	6,459,250
Australia	1,718,310	1,790,376	1,795,019	1,695,567	1,832,197	1,855,453	1,911,053	1,959,357
China	1,555,749	1,548,635	1,579,067	1,544,626	1,719,814	1,584,998	1,614,038	1,682,948
Chinese Taipei	64,130	65,201	65,959	68,941	82,526	90,910	104,820	114,383
India	242,542	261,728	239,010	259,273	281,747	284,487	293,630	307,639
Japan	1,515,240	1,544,577	1,576,618	1,575,990	1,651,238	1,701,377	1,819,818	1,837,428
Korea, Rep. of	388,380	399,262	404,424	404,492	436,128	448,470	461,217	479,095
New Zealand	50,038	51,535	53,162	51,846	56,314	58,206	62,537	69,830
Pakistan	3,769	3,710	3,756	3,190	3,252	2,698	3,052	3,577
Philippines	4,403	4,292	4,255	4,259	4,460	4,378	4,947	4,993
Africa	149,557	141,680	141,698	135,367	150,009	150,289	148,523	157,954
South Africa	149,557	141,680	141,698	135,367	150,009	150,289	148,523	157,954

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	476,363	166,412	154,253	79,434	281,779	302,015	607,297	757,104
Americas	112,174	96,368	118,069	103,739	179,540	221,203	323,737	391,204
Argentina	4,404	-1,309	-4,539	-189	1,521	661	-2,863	-1,885
Brazil	14,513	-3,966	5,217	3,252	13,132	17,500	17,416	-2,451
Canada	17,858	4,416	6,072	17,019	10,592	8,614	9,785	30,363
Chile	3,883	1,054	-2,996	2,694	-1,953	2,984	2,743	4,481
Costa Rica								
Mexico	1,368	1,539	118	-4,696	944	2,790	813	-1,896
Trinidad & Tobago	57	23	-91	40	59	58	-4	95
United States	70,091	94,611	114,288	85,619	155,245	188,596	295,847	362,497
Europe	219,628	28,286	45,466	-44,866	49,288	78,602	188,107	171,598
Austria	1,119	197	205	-1,395	-129	755	469	2,782
Belgium								
Bulgaria	16	9	9	18	22	18	16	22
Croatia	13	3	109	-17	-29	66	202	32
Cyprus	1,008	10	23	13	3	15	58	162
Czech Republic	208	293	169	108	568	302	245	346
Denmark	3,026	1,025	878	663	1,826	1,207	-959	494
Finland	492	46	-926	-2,253	-793	692	353	120
France	33,200	-19,800	-8,300	-22,700	10,200	-14,700	-6,500	-25,100
Germany	29,235	14,017	19,845	28,156	23,472	15,164	23,450	37,223
Greece	106	-74	-64	-49	-9	139	154	240
Hungary	84	53	51	-190	-95	-548	-427	151
Ireland	53,942	26,628	18,763	-5,579	32,264	60,119	111,997	79,955
Italy	4,814	398	-1,197	-1,439	-1,474	-3,471	-2,217	-1,562
Liechtenstein	317	260	75	338	2,276	-392	247	1,420
Luxembourg	76,602	14,742	11,365	-10,292	6,885	12,390	50,727	63,746
Malta	52	12	25	-27	13	-1	21	84
Netherlands	-13,462	-4,312	5,305	-3,916	-25,940	1,135	10,473	-20,989
Norway	144	2,258	1,359	-397	2,045	1,380	661	727
Poland	1,295	64	-343	-711	-96	-125	344	637
Portugal	56	-273	-477	-213	53	-80	256	476
Romania	-156	-235	-180	-181	-105	110	208	197
Slovakia	71	3	115	31	107	129	-7	86
Slovenia	30	1	-22	-18	4	24	13	37
Spain	8,851	2,273	503	-3,593	-545	272	251	1,652
Sweden	264	2,598	1,177	1,137	865	3,177	1,028	5,676
Switzerland	9,682	-2,230	3,467	1,660	14,544	1,012	4,900	13,885
Turkey	601	-891	-1,423	-378	2,625	525	1,223	2,556
United Kingdom	8,018	-8,789	-5,045	-23,642	-19,269	-712	-9,079	6,543
Asia and Pacific	144,356	40,052	-12,564	19,886	49,635	645	92,505	194,486
Australia								
China	62,152	16,024	-35,737	-39,764	12,193	-55,429	35,791	134,488
Chinese Taipei	3,696	151	440	5,725	5,544	7,662	7,546	8,393
India	4,443	16,360	-10,839	4,996	2,196	5,409	5,931	16,266
Japan	61,995	-2,442	35,323	39,022	10,914	18,980	32,440	26,678
Korea, Rep. of	11,305	9,632	-3,020	9,682	18,452	23,424	8,639	7,502
New Zealand	707	652	1,342	438	471	699	1,463	807
Pakistan	139	-267	13	-44	-46	16	243	291
Philippines	-81	-58	-86	-169	-89	-116	452	61
Africa	205	1,706	3,282	675	3,316	1,565	2,948	-184
South Africa	205	1,706	3,282	675	3,316	1,565	2,948	-184

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	113,832	115,155	116,723	118,279	119,624	120,976	121,545	122,528
Americas	26,800	27,075	27,353	27,715	27,919	28,090	28,418	28,734
Argentina	491	515	526	544	551	566	580	577
Brazil	9,847	9,957	10,061	10,257	10,415	10,549	10,778	11,099
Canada	3,210	3,253	3,294	3,404	3,407	3,456	3,504	3,524
Chile	2,718	2,797	2,757	2,726	2,760	2,777	2,803	2,820
Costa Rica	68	71	70	71	71	65	65	66
Mexico	578	580	573	575	582	558	554	553
Trinidad & Tobago	45	44	51	54	54	54	54	54
United States	9,843	9,858	10,021	10,084	10,079	10,065	10,080	10,041
Europe	54,782	55,217	55,571	56,001	56,169	56,383	56,414	56,924
Austria	1,610	1,600	1,609	1,603	1,602	1,591	1,559	1,554
Belgium	808	769	735	701	701	637	602	603
Bulgaria	121	118	121	123	123	123	122	121
Croatia	97	93	93	96	97	98	100	99
Cyprus	50	57	60	69	68	74	78	84
Czech Republic	147	154	156	159	164	167	167	170
Denmark	582	587	583	599	604	612	616	621
Finland	384	386	391	404	401	404	402	389
France	10,731	10,780	10,887	10,804	10,651	10,779	10,652	10,715
Germany	5,977	6,065	6,091	6,149	6,185	6,246	6,329	6,392
Greece	148	169	170	175	177	179	180	180
Hungary	308	301	297	298	299	290	289	286
Ireland	6,882	7,021	7,146	7,285	7,450	7,528	7,573	7,646
Italy	853	859	864	866	888	887	905	912
Liechtenstein	1,436	1,447	1,486	1,566	1,595	1,547	1,601	1,713
Luxembourg	14,727	14,762	14,796	14,898	14,917	14,851	14,823	14,808
Malta	139	140	139	142	133	130	129	128
Netherlands	985	962	930	931	942	939	919	962
Norway	737	787	816	865	873	919	934	1,000
Poland	455	450	453	440	434	439	449	511
Portugal	130	130	127	136	136	127	128	134
Romania	78	78	78	78	78	78	79	81
Slovakia	87	88	89	86	90	90	91	94
Slovenia	98	99	99	98	98	98	98	98
Spain	2,445	2,511	2,536	2,584	2,618	2,651	2,642	2,651
Sweden	497	506	519	528	537	523	521	522
Switzerland	917	899	886	887	902	907	900	915
Turkey	393	399	400	398	392	393	389	401
United Kingdom	2,960	3,000	3,014	3,033	3,014	3,076	3,137	3,134
Asia and Pacific	30,666	31,312	32,249	32,996	33,937	34,896	35,121	35,260
Australia								
China	4,531	4,681	4,809	4,957	5,126	5,259	5,448	5,683
Chinese Taipei	729	742	755	774	810	844	867	893
India	812	782	808	831	865	878	903	927
Japan	11,815	11,989	12,160	12,294	12,487	12,589	12,660	12,863
Korea, Rep. of	11,917	12,237	12,837	13,258	13,802	14,452	14,345	13,967
New Zealand	619	633	632	629	585	612	631	656
Pakistan	183	187	187	192	196	198	203	204
Philippines	60	61	61	61	66	64	64	67
Africa	1,584	1,551	1,550	1,567	1,599	1,607	1,592	1,610
South Africa	1,584	1,551	1,550	1,567	1,599	1,607	1,592	1,610

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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, 2019:Q4**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	52,725,999	22,163,896	10,970,157	9,082,473	6,174,938	44,248	1,007,392	3,282,562	5,483,149	4,514,617
Americas	28,850,266	14,090,746	6,175,406	4,923,947	3,422,734	428	26,312	210,694	4,060,195	494,153
Argentina	12,280	398	4,067	2,622	5,193					
Brazil	1,869,219	167,836	1,008,766	478,883	75,151	428	26,312	111,841	6,209	494,150
Canada	1,662,645	467,959	207,847	940,339	24,026			22,475	140,549	
Chile	52,599	2,785	13,223	11,229	24,586			776	128	
Costa Rica	2,323	9	128		2,186					
Mexico	114,544	13,910	23,792	18,293	58,549					
Trinidad & Tobago	6,851	71	5,611	1,169						3
United States	25,129,805	13,437,778	4,911,972	3,471,412	3,233,043			75,602	3,913,309	
Europe	17,199,140	5,130,125	4,121,413	3,701,441	1,326,063	43,445	683,126	2,193,524	859,196	3,192,514
Austria	194,083	32,938	67,402	78,626		650	9,185	5,281		95,238
Belgium	165,281	48,995	11,719	79,467	6,178	5,154		13,769	1,412	
Bulgaria	816	193	94	516				13	17	
Croatia	3,035	243	2,476	133	1			182		
Cyprus	3,185	1,238	104	169			438	1,236		
Czech Republic	14,626	2,119	3,972	5,167	624	32	1,548	1,165		
Denmark	144,199	58,920	61,049	22,991	33			1,206		
Finland	124,709	45,426	46,783	25,582	244	53	6	6,615	275	
France	1,956,090	329,735	284,908	345,843	313,641	19,295	175,400	487,268	35,969	
Germany	2,346,730	336,030	502,150	1,053,788	7,899	203	208,368	238,293	48,888	1,805,955
Greece	6,086	1,418	2,359	1,972	336			0	19	
Hungary	17,163	1,385	4,094	3,600	232	85	4,302	3,465	5	1,830
Ireland	3,048,404	917,838	823,099	305,069	562,839		17,285	422,274	539,934	697,883
Italy	246,397	23,065	49,104	115,577	1,772	25		56,853		1,855
Liechtenstein	53,915	11,295	10,438	17,803	3,474		201	10,703		0
Luxembourg	4,718,914	1,428,979	1,410,915	981,272	363,279		84,180	450,289	220,756	589,490
Malta	3,272	348	1,399	690	39		61	735		185
Netherlands	854,753	392,469	201,112	25,421			114,631	121,120	2,107	
Norway	134,606	68,699	46,496	7,864	10,472			1,075		
Poland	37,888	5,744	25,314	6,418		30		382		
Portugal	17,177	1,755	2,732	5,764	247		4,199	2,480		
Romania	4,685	140	3,339	271		58		877	2	
Slovakia	7,414	576	1,641	3,691			1,506			78
Slovenia	3,010	1,853	240	860	56			1		
Spain	303,439	88,455	83,218	98,505	3,774	17,723		11,764	229	
Sweden	421,209	267,917	57,394	91,264				4,634	4,205	
Switzerland	601,358	215,809	180,237	148,993	19,471		36,130	719	5,334	
Turkey	15,394	557	4,115	1,495	5,970	137		3,120	44	
United Kingdom	1,751,302	845,986	233,510	272,630	25,482		25,686	348,005		
Asia and Pacific	6,492,359	2,900,220	667,645	362,026	1,403,862	375	293,593	864,308	563,758	827,950
Australia	1,959,357	862,226	76,683	216,390			198,546	605,512		
China	1,682,948	166,094	353,608	241,525	909,823			11,899	96,247	
Chinese Taipei	118,858	17,399	19,684	7,193	23,781	264	312	50,224	49,576	
India	307,968	96,119	78,677	44,599	62,022			26,223	22,877	
Japan	1,837,428	1,677,518	39,333		103,459		17,118		355,242	827,950
Korea, Rep. of	507,263	68,399	91,664	19,689	81,301		77,617	168,594	39,787	
New Zealand	69,830	9,438	6,580	48,333	3,924			1,553		
Pakistan	3,714	1,016	14	184	2,084	111		303		
Philippines	4,993	2,011	1,402	503	1,078				29	
Africa	184,234	42,805	5,693	95,059	22,279		4,361	14,036		
South Africa	184,234	42,805	5,693	95,059	22,279		4,361	14,036		

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

Table 9

TOTAL NET SALES
INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q4

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	809,812	135,922	233,862	119,652	259,606	-2,761	14,776	48,727	183,829	71,521
Americas	432,229	55,757	140,919	51,712	180,817	-21		3,041	122,875	-714
Argentina	-1,885	-75	-3,554	376	1,368					
Brazil	-2,451	9,535	-18,195	4,675	-210	-21		1,763	135	-716
Canada	39,007	9,806	9,287	15,636	1,766			2,511	8,524	
Chile	4,481	116	-4,236	-237	8,920			-82	-69	
Costa Rica										
Mexico	-2,500	1,508	-929	-699	-2,380					
Trinidad & Tobago	95	0	92	3						2
United States	395,482	34,867	158,454	31,958	171,353			-1,151	114,285	
Europe	183,459	54,983	37,277	57,318	-5,011	-2,756	9,764	31,880	45,777	53,104
Austria	3,397	1,107	74	2,146		-20	100	-11		763
Belgium										
Bulgaria	22	8	3	12				-1	2	
Croatia	32	3	10	6	0				13	
Cyprus	162	84	6	2			8	62		
Czech Republic	352	-29	246	36	38	3	52	6		
Denmark	943	812	-834	961				3		
Finland	202	70	-351	163	-1	0	-1	321		
France	-25,100	-1,900	2,100	800	-24,400	-1,700			537	
Germany	44,739	545	3,158	17,959	-447	0	6,844	16,680	-1,459	40,112
Greece	244	14	260	41	-61			-11		
Hungary	303	6	121	130	10	0	3	33	0	186
Ireland	79,955	18,001	34,758	8,921	11,382		1,070	5,823	33,783	6,490
Italy	-1,363	-224	-174	2,786	-356	-1		-3,394		-135
Liechtenstein	1,413	-17	109	412	179		25	705		
Luxembourg	63,746	20,706	19,379	10,642	7,047		1,564	4,408	12,794	5,649
Malta	86	-3	30	-5	-3		43	23		37
Netherlands	-20,989	-2,824	-29,429	2,378			375	8,511	12	
Norway	727	320	918	102	-611			-2		
Poland	664	-155	761	72		-1		-13		
Portugal	628	64	193	371	37			-37		
Romania	197	13	148	25		-6		17	0	
Slovakia	86	15	-34	48			58			2
Slovenia	39	6	13	21	-1			0		
Spain	1,652	1,441	-800	2,168	-29	-1,075		-53	-51	
Sweden	6,582	3,493	2,100	975				13	140	
Switzerland	14,794	7,691	2,251	1,891	1,691		1,154	117	16	
Turkey	2,556	100	640	534	471	44		767	3	
United Kingdom	7,390	5,636	1,621	3,721	43		-1,531	-2,100		
Asia and Pacific	194,863	25,615	55,422	10,787	84,773	16	5,097	13,133	15,177	19,131
Australia										
China	134,488	9,172	49,022	10,088	66,343			-136	684	
Chinese Taipei	8,333	-608	986	413	848	-8	-45	6,746	6,819	
India	16,288	1,501	7,153	-183	4,783			3,012	2,731	
Japan	26,678	12,767	2,607		11,013		292		2,078	19,131
Korea, Rep. of	7,942	2,867	-4,260	-709	1,504		4,850	3,690	2,864	
New Zealand	807	-143	-90	1,194	3			-158		
Pakistan	266	37	0	-2	229	24		-21		
Philippines	61	22	4	-14	50				1	
Africa	-739	-433	244	-165	-973		-85	673		
South Africa	-739	-433	244	-165	-973		-85	673		

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, 2019:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	136,736	43,660	23,543	38,182	2,484	805	4,375	23,658	5,832	21,697
Americas	38,931	11,854	7,654	15,375	1,012	22	429	2,585	2,865	3,630
Argentina	577	62	316	165	34					
Brazil	19,052	2,423	3,187	10,725	116	22	429	2,150	20	3,629
Canada	4,242	2,152	717	1,012	102			259	746	
Chile	2,820	601	664	1,208	260			87	3	
Costa Rica	66	2	20		44					
Mexico	610	194	191	133	92					
Trinidad & Tobago	54	13	23	18						1
United States	11,510	6,407	2,536	2,114	364			89	2,096	
Europe	59,046	15,816	10,685	16,650	682	761	1,887	12,565	1,766	11,238
Austria	1,941	316	486	1,044		27	13	55		963
Belgium	839	222	71	273	10	243		20	8	
Bulgaria	122	49	9	59				5	11	
Croatia	99	23	39	9	2			26		
Cyprus	84	9	8	30			13	24		
Czech Republic	182	34	44	79	1	5	7	12		
Denmark	695	324	232	132	1			6		
Finland	480	219	117	113	1	1	1	28	1	
France	10,715	1,725	1,060	3,045	116	248	515	4,006	111	
Germany	6,698	1,047	1,034	3,426	16	1	507	667	114	4,035
Greece	210	77	76	47	9			1	1	
Hungary	432	96	69	107	12	5	9	134	1	61
Ireland	7,646	2,638	1,470	1,186	115		290	1,947	893	2,748
Italy	1,197	105	213	551	4	1		323		18
Liechtenstein	1,753	375	292	240	34		13	799		1
Luxembourg	14,808	4,069	3,207	3,846	240		325	3,121	561	3,389
Malta	131	30	24	19	1		5	52		20
Netherlands	962	375	227	119			103	138	14	
Norway	1,000	560	245	105	51			39		
Poland	645	198	178	232		3		34		
Portugal	174	41	27	71	2		16	17		
Romania	81	17	17	28		2		17	1	
Slovakia	94	11	25	49			9			3
Slovenia	100	70	10	16	3			1		
Spain	2,651	1,055	681	551	9	214		141	2	
Sweden	635	345	113	155				22	15	
Switzerland	964	434	261	218	18		32	1	17	
Turkey	401	56	71	66	22	11		175	16	
United Kingdom	3,307	1,296	379	834	15		29	754		
Asia and Pacific	36,704	15,531	5,132	4,827	739	22	1,981	8,443	1,201	6,829
Australia										
China	5,683	1,135	1,471	2,593	335			149	284	
Chinese Taipei	978	337	212	117	55	8	13	236	208	
India	956	327	261	130	59			150	85	
Japan	12,863	11,678	1,138		12		35		176	6,829
Korea, Rep. of	15,206	1,791	1,953	1,646	141		1,933	7,742	447	
New Zealand	656	188	76	292	45			55		
Pakistan	295	52	1	31	86	14		111		
Philippines	67	23	20	18	6				1	
Africa	2,055	459	72	1,330	51		78	65		
South Africa	2,055	459	72	1,330	51		78	65		

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	43,733,147	45,683,353	46,664,169	43,986,997	48,004,246	48,801,798	51,148,491	52,725,999
Americas	22,895,958	24,260,005	25,164,865	23,424,029	25,959,054	26,534,113	28,022,532	28,850,266
Argentina	27,633	18,370	11,928	13,888	15,519	15,929	10,293	12,280
Brazil	1,624,329	1,497,003	1,484,432	1,658,810	1,716,956	1,784,415	1,818,211	1,869,219
Canada	1,366,282	1,440,362	1,489,342	1,347,114	1,506,030	1,549,012	1,626,596	1,662,645
Chile	49,235	49,402	46,071	45,849	47,705	50,047	52,326	52,599
Costa Rica	1,999	2,273	2,143	1,852	2,170	2,263	2,462	2,323
Mexico	102,641	103,651	110,869	101,556	108,823	110,708	114,806	114,544
Trinidad & Tobago	5,486	5,936	6,155	6,228	6,543	6,667	6,890	6,851
United States	19,718,353	21,143,008	22,013,925	20,248,732	22,555,308	23,015,072	24,390,948	25,129,805
Europe	15,093,119	15,559,366	15,583,019	14,770,742	15,773,726	16,032,328	16,645,618	17,199,140
Austria	180,655	181,314	181,903	172,895	181,001	184,367	188,334	194,083
Belgium	155,115	157,618	158,277	146,804	156,655	156,873	158,424	165,281
Bulgaria	647	703	700	720	744	768	789	816
Croatia	2,479	2,641	2,604	2,600	2,597	2,709	2,983	3,035
Cyprus	2,190	2,373	2,457	2,448	2,583	2,711	2,729	3,185
Czech Republic	11,866	12,730	12,201	11,943	12,910	13,632	13,703	14,626
Denmark	124,864	135,654	131,205	126,440	133,716	137,928	139,584	144,199
Finland	114,376	115,401	115,862	110,049	115,312	117,215	120,861	124,709
France	1,923,502	1,906,992	1,915,767	1,812,023	1,887,628	1,901,376	1,936,413	1,956,090
Germany	2,027,512	2,056,912	2,088,412	2,029,177	2,154,553	2,220,359	2,295,292	2,346,730
Greece	4,947	4,937	4,800	4,553	4,867	5,412	5,756	6,086
Hungary	18,184	19,369	17,753	17,463	17,704	17,082	16,415	17,163
Ireland	2,416,381	2,487,332	2,535,619	2,421,457	2,643,894	2,710,748	2,928,269	3,048,404
Italy	258,430	254,990	252,989	239,629	246,294	244,187	245,026	246,397
Liechtenstein	44,858	48,505	47,069	44,625	49,488	49,672	51,433	53,915
Luxembourg	4,148,898	4,237,082	4,279,762	4,064,644	4,350,449	4,411,388	4,569,999	4,718,914
Malta	2,871	2,935	2,974	2,790	2,979	3,043	3,118	3,272
Netherlands	746,887	781,928	800,508	749,940	796,378	811,475	849,235	854,753
Norway	118,893	126,373	126,376	120,570	125,726	127,512	128,582	134,606
Poland	36,601	39,215	36,795	35,768	35,831	36,535	35,852	37,888
Portugal	16,231	16,137	15,824	15,192	15,760	15,983	16,424	17,177
Romania	4,716	4,502	4,376	4,128	4,064	4,264	4,535	4,685
Slovakia	6,594	6,595	6,743	6,605	6,913	7,128	7,210	7,414
Slovenia	2,610	2,686	2,726	2,469	2,708	2,767	2,851	3,010
Spain	298,398	301,337	301,473	283,717	293,904	295,938	297,198	303,439
Sweden	324,091	361,446	357,762	334,931	368,318	379,166	386,192	421,209
Switzerland	480,704	510,402	507,137	479,131	529,707	549,313	577,465	601,358
Turkey	11,089	11,249	6,602	6,469	10,016	10,834	13,385	15,394
United Kingdom	1,608,530	1,770,008	1,666,343	1,521,562	1,621,027	1,611,943	1,647,561	1,751,302
Asia and Pacific	5,568,058	5,696,299	5,748,831	5,633,260	6,095,342	6,059,590	6,306,621	6,492,359
Australia	1,718,310	1,790,376	1,795,019	1,695,567	1,832,197	1,855,453	1,911,053	1,959,357
China	1,555,749	1,548,635	1,579,067	1,544,626	1,719,814	1,584,998	1,614,038	1,682,948
Chinese Taipei	68,375	69,587	70,452	72,949	86,676	94,952	109,319	118,858
India	243,256	262,451	239,704	259,973	282,553	284,745	293,923	307,968
Japan	1,515,240	1,544,577	1,576,618	1,575,990	1,651,238	1,701,377	1,819,818	1,837,428
Korea, Rep. of	408,472	420,684	426,371	424,494	458,488	472,549	487,783	507,263
New Zealand	50,038	51,535	53,162	51,846	56,314	58,206	62,537	69,830
Pakistan	4,215	4,162	4,183	3,556	3,602	2,932	3,203	3,714
Philippines	4,403	4,292	4,255	4,259	4,460	4,378	4,947	4,993
Africa	176,012	167,683	167,454	158,966	176,124	175,767	173,720	184,234
South Africa	176,012	167,683	167,454	158,966	176,124	175,767	173,720	184,234

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	502,069	192,937	168,810	116,044	301,542	315,226	621,709	809,812
Americas	132,698	118,675	127,659	138,003	196,327	229,987	333,311	432,229
Argentina	4,404	-1,309	-4,539	-189	1,521	661	-2,863	-1,885
Brazil	14,513	-3,966	5,217	3,252	13,132	17,500	17,416	-2,451
Canada	27,288	8,122	10,179	25,250	13,790	10,854	12,896	39,007
Chile	3,883	1,054	-2,996	2,694	-1,953	2,984	2,743	4,481
Costa Rica								
Mexico	1,425	1,558	221	-4,886	842	2,776	600	-2,500
Trinidad & Tobago	57	23	-91	40	59	58	-4	95
United States	81,128	113,193	119,668	111,842	168,936	195,154	302,523	395,482
Europe	223,378	31,979	50,450	-41,872	51,587	81,444	191,057	183,459
Austria	1,000	160	97	-1,267	-150	647	400	3,397
Belgium								
Bulgaria	16	9	9	18	22	18	16	22
Croatia	13	3	109	-17	-29	66	202	32
Cyprus	1,008	10	23	13	3	15	58	162
Czech Republic	243	320	187	114	583	309	257	352
Denmark	3,459	1,634	1,087	807	1,936	2,032	-748	943
Finland	399	-7	-994	-2,379	-853	730	443	202
France	33,200	-19,800	-8,300	-22,700	10,200	-14,700	-6,500	-25,100
Germany	31,690	15,942	22,529	32,545	25,472	16,471	24,494	44,739
Greece	104	-72	-53	-53	-13	123	151	244
Hungary	222	212	83	-265	-133	-659	-398	303
Ireland	53,942	26,628	18,763	-5,579	32,264	60,119	111,997	79,955
Italy	2,922	-993	-1,894	-3,126	-2,742	-4,645	-2,522	-1,363
Liechtenstein	318	246	63	336	2,267	-399	241	1,413
Luxembourg	76,602	14,742	11,365	-10,292	6,885	12,390	50,727	63,746
Malta	52	12	29	-27	13	-2	22	86
Netherlands	-13,462	-4,312	5,305	-3,916	-25,940	1,135	10,473	-20,989
Norway	144	2,258	1,359	-397	2,045	1,380	661	727
Poland	1,275	31	-361	-812	-79	-142	353	664
Portugal	182	-177	-423	-202	56	-15	288	628
Romania	-156	-235	-180	-181	-105	110	208	197
Slovakia	71	3	115	31	107	129	-7	86
Slovenia	30	0	-20	-18	5	25	14	39
Spain	8,851	2,273	503	-3,593	-545	272	251	1,652
Sweden	1,033	3,240	1,813	1,497	1,447	4,340	1,670	6,582
Switzerland	9,678	-2,270	3,847	1,424	14,899	1,159	5,699	14,794
Turkey	601	-891	-1,423	-378	2,625	525	1,223	2,556
United Kingdom	9,941	-6,987	-3,188	-23,455	-18,653	11	-8,616	7,390
Asia and Pacific	145,675	40,625	-12,487	19,352	50,213	2,725	94,609	194,863
Australia								
China	62,152	16,024	-35,737	-39,764	12,193	-55,429	35,791	134,488
Chinese Taipei	3,806	144	382	5,529	5,378	7,553	7,847	8,333
India	4,382	16,348	-10,848	4,994	2,221	5,419	5,956	16,288
Japan	61,995	-2,442	35,323	39,022	10,914	18,980	32,440	26,678
Korea, Rep. of	12,536	10,217	-2,883	9,365	19,194	25,660	10,457	7,942
New Zealand	707	652	1,342	438	471	699	1,463	807
Pakistan	178	-260	20	-63	-69	-41	203	266
Philippines	-81	-58	-86	-169	-89	-116	452	61
Africa	318	1,658	3,188	561	3,415	1,070	2,732	-739
South Africa	318	1,658	3,188	561	3,415	1,070	2,732	-739

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	126,144	127,651	129,464	131,290	132,759	134,392	135,345	136,736
Americas	35,335	35,762	36,274	36,888	37,174	37,629	38,280	38,931
Argentina	491	515	526	544	551	566	580	577
Brazil	16,207	16,445	16,738	17,131	17,412	17,843	18,388	19,052
Canada	3,904	3,944	3,993	4,115	4,100	4,170	4,220	4,242
Chile	2,718	2,797	2,757	2,726	2,760	2,777	2,803	2,820
Costa Rica	70	73	73	74	74	65	65	66
Mexico	641	645	636	638	641	617	614	610
Trinidad & Tobago	45	44	51	54	54	54	54	54
United States	11,259	11,299	11,500	11,606	11,582	11,537	11,556	11,510
Europe	56,829	57,260	57,617	58,050	58,215	58,480	58,519	59,046
Austria	2,023	2,014	2,021	2,019	2,010	2,000	1,964	1,941
Belgium	1,042	999	962	931	931	870	838	839
Bulgaria	122	119	122	124	124	124	123	122
Croatia	97	93	93	96	97	98	100	99
Cyprus	50	57	60	69	68	74	78	84
Czech Republic	162	169	171	174	178	181	181	182
Denmark	637	645	647	666	670	686	690	695
Finland	474	475	480	494	491	495	493	480
France	10,731	10,780	10,887	10,804	10,651	10,779	10,652	10,715
Germany	6,295	6,379	6,412	6,468	6,504	6,566	6,642	6,698
Greece	176	202	202	207	209	210	211	210
Hungary	446	440	438	441	443	432	432	432
Ireland	6,882	7,021	7,146	7,285	7,450	7,528	7,573	7,646
Italy	1,121	1,114	1,118	1,122	1,149	1,149	1,175	1,197
Liechtenstein	1,483	1,494	1,524	1,599	1,637	1,587	1,641	1,753
Luxembourg	14,727	14,762	14,796	14,898	14,917	14,851	14,823	14,808
Malta	142	143	142	145	136	133	132	131
Netherlands	985	962	930	931	942	939	919	962
Norway	737	787	816	865	873	919	934	1,000
Poland	551	553	555	543	535	546	556	645
Portugal	167	167	164	170	170	170	170	174
Romania	78	78	78	78	78	78	79	81
Slovakia	87	88	89	86	90	90	91	94
Slovenia	100	101	101	100	100	100	100	100
Spain	2,445	2,511	2,536	2,584	2,618	2,651	2,642	2,651
Sweden	602	611	623	631	641	634	632	635
Switzerland	958	939	928	928	945	951	949	964
Turkey	393	399	400	398	392	393	389	401
United Kingdom	3,116	3,158	3,176	3,194	3,166	3,246	3,310	3,307
Asia and Pacific	31,944	32,638	33,583	34,342	35,320	36,223	36,505	36,704
Australia								
China	4,531	4,681	4,809	4,957	5,126	5,259	5,448	5,683
Chinese Taipei	813	825	842	859	894	927	955	978
India	880	849	875	899	934	907	932	956
Japan	11,815	11,989	12,160	12,294	12,487	12,589	12,660	12,863
Korea, Rep. of	12,977	13,342	13,944	14,371	14,946	15,578	15,521	15,206
New Zealand	619	633	632	629	585	612	631	656
Pakistan	249	258	260	272	282	287	294	295
Philippines	60	61	61	61	66	64	64	67
Africa	2,036	1,991	1,990	2,010	2,050	2,060	2,041	2,055
South Africa	2,036	1,991	1,990	2,010	2,050	2,060	2,041	2,055

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

Worldwide Public Tables, 2019:Q4

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Table 1
REGIONAL SUMMARY BY TYPE OF FUND, 2019:Q4

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

Table 2

TOTAL NET ASSETS**EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q4**

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
Americas										
Argentina	825,992	26,791	273,523	176,382	349,296					
Brazil	5,367,684	545,292	2,624,000	1,254,731	339,802	1,935	118,974	482,950	28,073	2,234,337
Canada	1,835,470	658,722	284,035	826,673	35,061			30,980	205,102	
Chile	44,495,074	2,355,868	11,185,397	9,499,256	20,798,281			656,272	108,261	
Costa Rica	1,491,454	5,977	82,061		1,403,416					
Mexico	2,333,050	269,260	505,870	313,061	1,244,860					
Trinidad & Tobago	52,060	538	42,639	8,882						23
United States	25,687,728	14,843,630	5,518,109	1,609,060	3,632,000			84,931	4,396,211	
Europe										
Austria	162,076	25,363	65,599	56,136		650	9,185	5,143		95,238
Belgium	96,507	46,915	8,936	15,556	6,178	5,154		13,769	1,412	
Bulgaria	1,589	371	183	1,010				25	34	
Croatia	22,577	1,806	18,423	986	8			1,354		
Cyprus	3,185	1,238	104	169			438	1,236		
Czech Republic	342,036	53,829	100,919	131,285	15,851	819	39,332			
Denmark	1,005,955	439,222	455,043	102,580	247			8,862		
Finland	98,087	42,077	40,397	8,695	244	53	6	6,615	275	
France	1,956,090	329,735	284,908	345,843	313,641	19,295	175,400	487,268	35,969	
Germany	2,215,333	329,142	501,173	940,686	7,899	203	208,368	227,863	48,888	1,805,955
Greece	5,633	1,234	2,298	1,765	336				19	
Hungary	4,293,097	347,215	1,331,994	290,726	76,669	28,147	1,422,042	796,305	1,734	604,853
Ireland	3,048,404	917,838	823,099	305,069	562,839		17,285	422,274	539,934	697,883
Italy	213,204	22,813	48,524	84,414	1,772	25		55,655		1,855
Liechtenstein	58,096	12,260	11,274	19,323	3,771		218	11,249		
Luxembourg	4,718,914	1,428,979	1,410,915	981,272	363,279		84,180	450,289	220,756	589,490
Malta	3,256	348	1,399	690	39		61	719		185
Netherlands	854,753	392,469	201,112	25,421			114,631	121,120	2,107	
Norway	1,327,726	677,636	458,628	77,564	103,296			10,602		
Poland	152,347	22,022	103,993	25,278		128		926		
Portugal	13,209	1,755	2,732	2,097	247		4,199	2,179		
Romania	22,478	672	16,022	1,298		277		4,209	9	
Slovakia	7,414	576	1,641	3,691			1,506			78
Slovenia	2,919	1,765	240	857	56			1		
Spain	303,439	88,455	83,218	98,505	3,774	17,723		11,764	229	
Sweden	3,837,257	2,681,701	598,662	520,219				36,675	43,934	
Switzerland	631,229	231,436	183,226	156,218	21,134		39,215		5,789	
Turkey	102,899	3,722	27,508	9,992	39,903	919		20,855	292	
United Kingdom	1,430,882	709,242	197,132	197,998	21,680		21,854	282,975		
Asia and Pacific										
Australia	3,135,083	1,379,611	122,697		346,237		317,685	968,854		
China	13,164,803	1,299,262	2,766,083	1,889,319	7,117,056			93,083	752,885	
Chinese Taipei	3,853,816	578,991	616,236	149,798	801,223	8,910	10,503	1,688,155	1,670,337	
India	24,668,245	7,707,338	6,308,779	3,576,191	4,973,233			2,102,704	1,834,420	
Japan	224,195,314	204,683,750	4,799,304		12,623,617		2,088,643		43,345,109	101,023,038
Korea, Rep. of	622,214,136	88,831,478	119,046,418	25,570,043	105,588,223		100,802,799	182,375,176	51,672,981	
New Zealand	116,390	15,731	10,968	80,560	6,541			2,589		
Pakistan	622,268	176,815	2,510	32,094	362,643	19,383		28,823		
Philippines	284,144	114,418	79,775	28,624	61,326				1,666	
Africa										
South Africa	2,484,228	564,279	86,586	1,198,891	350,392		68,588	215,492		

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, India, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Slovakia, Spain, and Turkey cannot exclude funds of funds. New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. An entry shown as zero indicates an amount that is less than 0.500 million.

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q4

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
Americas										
Argentina	-123,895	-4,949	-233,574	24,707	89,921					
Brazil	-11,169	43,443	-82,896	21,301	-956	-96		8,033	613	-3,261
Canada	44,366	13,917	12,136	12,891	2,580			2,841	12,455	
Chile	3,747,095	96,798	-3,542,288	-197,888	7,458,734			-68,262	-57,830	
Costa Rica										
Mexico	-40,395	31,991	-19,799	-1,876	-50,711					
Trinidad & Tobago	714	2	689	22						17
United States	401,320	33,849	175,424	3,615	189,705			-1,274	126,525	
Europe										
Austria	2,782	911	98	1,699		-20	100	-6		763
Belgium										
Bulgaria	44	15	6	23				-1	4	
Croatia	241	22	77	41	3			99		
Cyprus	162	84	6	2			8	62		
Czech Republic	8,853	-741	6,298	927	968	73	1,330			
Denmark	3,692	6,018	-6,274	3,930				19		
Finland	120	55	-317	62	-1		-1	321		
France	-25,100	-1,900	2,100	800	-24,400	-1,700			537	
Germany	37,223	416	3,231	14,968	-447		6,844	12,210	-1,459	40,112
Greece	240	34	253	24	-61			-11		
Hungary	50,123	4,202	41,289	3,407	3,225	-96	930	-2,834	44	61,598
Ireland	79,955	18,001	34,758	8,921	11,382		1,070	5,823	33,783	6,490
Italy	-1,562	-221	-183	2,452	-356	-1		-3,253		-135
Liechtenstein	1,557	-19	120	452	196			781		
Luxembourg	63,746	20,706	19,379	10,642	7,047		1,564	4,408	12,794	5,649
Malta	84	-3	30	-5	-3		43	21		37
Netherlands	-20,989	-2,824	-29,429	2,378			375	8,511	12	
Norway	7,338	3,228	9,261	1,030	-6,164			-17		
Poland	2,733	-613	3,171	232		-3		-53		
Portugal	476	64	193	210	37			-28		
Romania	939	63	705	119		-28		79	1	
Slovakia	86	15	-34	48			58			2
Slovenia	37	4	13	21	-1					
Spain	1,652	1,441	-800	2,168	-29	-1,075		-53	-51	
Sweden	60,459	34,546	22,282	3,487				144	1,496	
Switzerland	15,221	8,387	1,784	1,932	1,854		1,265		18	
Turkey	16,393	640	4,104	3,422	3,024	282		4,921	17	
United Kingdom	5,632	4,973	1,351	1,703	37		-1,318	-1,114		
Asia and Pacific										
Australia										
China	1,047,614	71,446	381,862	78,580	516,787			-1,061	5,325	
Chinese Taipei	283,285	-20,450	34,374	13,696	28,634	-273	-1,512	228,816	230,170	
India	1,282,937	118,374	564,156	-14,415	377,251			237,572	215,372	
Japan	3,211,051	1,536,626	313,752		1,325,586		35,087		250,078	2,302,687
Korea, Rep. of	9,770,966	3,733,799	-5,548,384	-923,218	1,958,778		6,317,049	4,232,942	3,730,178	
New Zealand	1,387	-245	-154	2,051	6			-271		
Pakistan	50,106	6,377	42	-391	39,404	4,105		570		
Philippines	3,465	1,240	217	-818	2,824				49	
Africa										
South Africa	-2,993	-7,610	3,906	7,030	-15,841		-1,382	10,905		

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, India, 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, 2019:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	122,528	42,017	21,971	28,989	2,484	805	4,375	21,887	5,832	21,697
Americas	28,734	10,593	6,235	8,069	1,012	22	429	2,374	2,865	3,630
Argentina	577	62	316	165	34					
Brazil	11,099	1,441	1,806	5,334	116	22	429	1,951	20	3,629
Canada	3,524	2,045	679	451	102			247	746	
Chile	2,820	601	664	1,208	260			87	3	
Costa Rica	66	2	20		44					
Mexico	553	189	191	81	92					
Trinidad & Tobago	54	13	23	18						1
United States	10,041	6,240	2,536	812	364			89	2,096	
Europe	56,924	15,489	10,562	15,185	682	761	1,887	12,358	1,766	11,238
Austria	1,554	255	461	746		27	13	52		963
Belgium	603	199	52	79	10	243		20	8	
Bulgaria	121	48	9	59				5	11	
Croatia	99	23	39	9	2			26		
Cyprus	84	9	8	30			13	24		
Czech Republic	170	34	44	79	1	5	7			
Denmark	621	318	229	69	1			4		
Finland	389	189	99	70	1	1	1	28	1	
France	10,715	1,725	1,060	3,045	116	248	515	4,006	111	
Germany	6,392	996	1,028	3,223	16	1	507	621	114	4,035
Greece	180	59	72	39	9			1	1	
Hungary	286	69	64	39	12	5	9	88	1	61
Ireland	7,646	2,638	1,470	1,186	115		290	1,947	893	2,748
Italy	912	97	205	293	4	1		312		18
Liechtenstein	1,713	375	288	240	34		13	763		1
Luxembourg	14,808	4,069	3,207	3,846	240		325	3,121	561	3,389
Malta	128	30	24	19	1		5	49		20
Netherlands	962	375	227	119			103	138	14	
Norway	1,000	560	245	105	51			39		
Poland	511	144	159	187		3		18		
Portugal	134	41	27	35	2		16	13		
Romania	81	17	17	28		2		17	1	
Slovakia	94	11	25	49			9			3
Slovenia	98	69	10	15	3			1		
Spain	2,651	1,055	681	551	9	214		141	2	
Sweden	522	319	112	74				17	15	
Switzerland	915	428	255	182	18		32		17	
Turkey	401	56	71	66	22	11		175	16	
United Kingdom	3,134	1,281	374	703	15		29	732		
Asia and Pacific	35,260	15,518	5,107	4,788	739	22	1,981	7,105	1,201	6,829
Australia										
China	5,683	1,135	1,471	2,593	335			149	284	
Chinese Taipei	893	324	187	78	55	8	13	228	208	
India	927	327	261	130	59			150	85	
Japan	12,863	11,678	1,138		12		35		176	6,829
Korea, Rep. of	13,967	1,791	1,953	1,646	141		1,933	6,503	447	
New Zealand	656	188	76	292	45			55		
Pakistan	204	52	1	31	86	14		20		
Philippines	67	23	20	18	6				1	
Africa	1,610	417	67	947	51		78	50		
South Africa	1,610	417	67	947	51		78	50		

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, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	686,872	619,465	570,366	598,500	747,169	770,015	645,521	825,992
Brazil	4,278,091	4,299,725	4,442,463	4,587,471	4,767,150	4,995,180	5,234,123	5,367,684
Canada	1,634,687	1,670,963	1,685,433	1,579,875	1,706,314	1,743,516	1,771,649	1,835,470
Chile	36,609,478	37,667,038	35,040,869	36,609,029	35,731,350	38,664,765	41,528,917	44,495,074
Costa Rica	1,393,425	1,502,481	1,447,531	1,285,822	1,481,162	1,498,795	1,555,225	1,491,454
Mexico	2,175,944	2,270,624	2,268,129	2,147,551	2,226,176	2,297,562	2,346,592	2,333,050
Trinidad & Tobago	45,817	47,844	48,527	48,359	49,853	50,683	50,858	52,060
United States	22,097,947	22,414,776	23,177,930	21,080,889	23,031,533	23,807,129	24,160,756	25,687,728
Europe								
Austria	150,750	150,806	151,335	144,136	150,481	153,505	156,913	162,076
Belgium	90,208	91,830	91,948	84,070	89,711	91,445	92,503	96,507
Bulgaria	1,260	1,294	1,364	1,388	1,449	1,497	1,538	1,589
Croatia	18,432	18,578	19,357	19,117	19,304	20,036	22,109	22,577
Cyprus	2,190	2,373	2,457	2,448	2,583	2,711	2,729	3,185
Czech Republic	276,684	279,986	286,619	278,150	304,561	317,751	323,567	342,036
Denmark	869,650	888,883	908,427	890,389	942,089	950,378	975,354	1,005,955
Finland	91,266	92,208	92,504	87,341	91,144	92,425	95,422	98,087
France	1,923,502	1,906,992	1,915,767	1,812,023	1,887,628	1,901,376	1,936,413	1,956,090
Germany	1,922,621	1,948,852	1,976,900	1,920,092	2,037,799	2,100,252	2,171,852	2,215,333
Greece	4,527	4,500	4,349	4,143	4,424	4,980	5,317	5,633
Hungary	4,420,906	4,406,258	4,424,744	4,339,047	4,384,575	4,253,154	4,181,445	4,293,097
Ireland	2,416,381	2,487,332	2,535,619	2,421,457	2,643,894	2,710,748	2,928,269	3,048,404
Italy	219,194	218,008	216,421	206,554	213,350	212,166	212,822	213,204
Liechtenstein	52,330	53,563	53,009	49,728	54,906	54,739	55,370	58,096
Luxembourg	4,148,898	4,237,082	4,279,762	4,064,644	4,350,449	4,411,388	4,569,999	4,718,914
Malta	2,862	2,926	2,961	2,777	2,965	3,030	3,104	3,256
Netherlands	746,887	781,928	800,508	749,940	796,378	811,475	849,235	854,753
Norway	1,150,925	1,157,489	1,196,342	1,128,952	1,214,394	1,236,070	1,272,357	1,327,726
Poland	148,804	150,952	152,339	146,947	149,379	150,523	152,142	152,347
Portugal	12,831	12,631	12,239	11,853	12,277	12,284	12,639	13,209
Romania	22,068	20,946	20,293	19,409	19,316	20,161	21,500	22,478
Slovakia	6,594	6,595	6,743	6,605	6,913	7,128	7,210	7,414
Slovenia	2,543	2,616	2,651	2,402	2,631	2,691	2,767	2,919
Spain	298,398	301,337	301,473	283,717	293,904	295,938	297,198	303,439
Sweden	2,948,797	3,120,329	3,275,906	2,993,643	3,336,573	3,486,012	3,596,282	3,837,257
Switzerland	548,552	551,092	555,769	519,050	573,754	590,941	605,514	631,229
Turkey	54,304	52,125	45,986	44,564	63,546	71,134	82,308	102,899
United Kingdom	1,363,004	1,418,647	1,430,162	1,289,909	1,343,114	1,388,934	1,401,421	1,430,882
Asia and Pacific								
Australia	2,754,886	2,818,663	2,876,403	2,779,419	2,893,960	3,007,842	3,082,883	3,135,083
China	12,056,722	11,953,509	12,555,657	12,136,121	12,967,863	12,385,858	12,563,356	13,164,803
Chinese Taipei	2,302,833	2,316,430	2,331,365	2,430,580	2,856,803	3,205,926	3,543,039	3,853,816
India	19,427,640	20,891,640	20,056,430	20,831,370	21,658,790	22,347,369	22,658,511	24,668,245
Japan	199,032,775	199,431,585	207,514,895	196,483,950	206,842,012	208,818,694	214,180,711	224,195,314
Korea, Rep. of	504,771,509	518,907,107	519,602,343	518,637,847	556,175,160	589,329,118	600,740,731	622,214,136
New Zealand	84,966	88,770	92,975	89,202	93,344	98,599	108,729	116,390
Pakistan	537,471	525,807	535,604	510,854	517,691	489,790	520,958	622,268
Philippines	282,369	267,082	266,164	256,214	261,205	255,539	279,265	284,144
Africa								
South Africa	2,178,300	2,266,959	2,319,613	2,241,427	2,384,113	2,409,265	2,447,958	2,484,228

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	106,554	-36,784	-168,893	-8,015	67,595	32,693	-160,831	-123,895
Brazil	57,895	-17,076	23,952	14,165	56,234	77,116	76,926	-11,169
Canada	27,781	6,791	9,227	25,690	15,991	12,948	14,366	44,366
Chile	2,873,216	781,452	-2,310,749	2,092,112	-1,480,676	2,292,117	2,153,545	3,747,095
Costa Rica								
Mexico	31,461	35,641	2,606	-106,207	20,573	59,909	17,570	-40,395
Trinidad & Tobago	471	189	-716	304	457	438	-28	714
United States	86,156	112,729	132,906	97,725	176,327	211,925	328,952	401,320
Europe								
Austria	1,119	197	205	-1,395	-129	755	469	2,782
Belgium								
Bulgaria	31	18	17	34	44	35	32	44
Croatia	95	25	809	-124	-213	486	1,497	241
Cyprus	1,008	10	23	13	3	15	58	162
Czech Republic	5,296	7,218	4,339	2,714	14,596	7,769	6,312	8,853
Denmark	22,533	7,402	6,546	4,852	13,632	9,010	-7,158	3,692
Finland	492	46	-926	-2,253	-793	692	353	120
France	33,200	-19,800	-8,300	-22,700	10,200	-14,700	-6,500	-25,100
Germany	29,235	14,017	19,845	28,156	23,472	15,164	23,450	37,223
Greece	106	-74	-64	-49	-9	139	154	240
Hungary	26,025	15,867	16,485	-60,497	-30,301	-176,860	-140,014	50,123
Ireland	53,942	26,628	18,763	-5,579	32,264	60,119	111,997	79,955
Italy	4,814	398	-1,197	-1,439	-1,474	-3,471	-2,217	-1,562
Liechtenstein	369	294	86	380	2,577	-442	271	1,557
Luxembourg	76,602	14,742	11,365	-10,292	6,885	12,390	50,727	63,746
Malta	52	12	25	-27	13	-1	21	84
Netherlands	-13,462	-4,312	5,305	-3,916	-25,940	1,135	10,473	-20,989
Norway	1,389	21,084	13,011	-3,728	19,923	13,416	6,510	7,338
Poland	5,413	258	-1,474	-3,004	-413	-535	1,485	2,733
Portugal	56	-273	-477	-213	53	-80	256	476
Romania	-726	-1,094	-836	-844	-497	523	984	939
Slovakia	71	3	115	31	107	129	-7	86
Slovenia	30	1	-22	-18	4	24	13	37
Spain	8,851	2,273	503	-3,593	-545	272	251	1,652
Sweden	2,637	25,105	12,245	11,614	9,011	33,735	10,957	60,459
Switzerland	11,282	-2,519	3,968	1,865	16,470	1,140	5,370	15,221
Turkey	2,820	-4,051	-9,369	-2,439	16,042	3,470	7,712	16,393
United Kingdom	7,083	-7,526	-4,502	-20,707	-16,812	-623	-8,190	5,632
Asia and Pacific								
Australia								
China	485,653	121,902	-282,812	-314,000	93,432	-424,899	279,226	1,047,614
Chinese Taipei	133,054	5,352	15,704	201,495	194,127	267,990	261,697	283,285
India	351,510	1,307,180	-883,270	410,630	175,670	422,859	463,787	1,282,937
Japan	8,248,044	-317,783	4,579,850	5,019,731	1,366,229	2,345,304	3,871,832	3,211,051
Korea, Rep. of	14,894,327	12,394,167	-3,937,353	12,458,577	23,600,657	30,713,189	11,475,818	9,770,966
New Zealand	1,195	1,103	2,334	746	785	1,185	2,507	1,387
Pakistan	19,128	-37,132	1,846	-6,755	-7,335	2,647	42,774	50,106
Philippines	-5,151	-3,604	-5,361	-10,280	-5,303	-6,807	25,998	3,465
Africa								
South Africa	3,005	25,749	53,694	11,018	52,797	25,288	48,138	-2,993

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	113,832	115,155	116,723	118,279	119,624	120,976	121,545	122,528
Americas	26,800	27,075	27,353	27,715	27,919	28,090	28,418	28,734
Argentina	491	515	526	544	551	566	580	577
Brazil	9,847	9,957	10,061	10,257	10,415	10,549	10,778	11,099
Canada	3,210	3,253	3,294	3,404	3,407	3,456	3,504	3,524
Chile	2,718	2,797	2,757	2,726	2,760	2,777	2,803	2,820
Costa Rica	68	71	70	71	71	65	65	66
Mexico	578	580	573	575	582	558	554	553
Trinidad & Tobago	45	44	51	54	54	54	54	54
United States	9,843	9,858	10,021	10,084	10,079	10,065	10,080	10,041
Europe	54,782	55,217	55,571	56,001	56,169	56,383	56,414	56,924
Austria	1,610	1,600	1,609	1,603	1,602	1,591	1,559	1,554
Belgium	808	769	735	701	701	637	602	603
Bulgaria	121	118	121	123	123	123	122	121
Croatia	97	93	93	96	97	98	100	99
Cyprus	50	57	60	69	68	74	78	84
Czech Republic	147	154	156	159	164	167	167	170
Denmark	582	587	583	599	604	612	616	621
Finland	384	386	391	404	401	404	402	389
France	10,731	10,780	10,887	10,804	10,651	10,779	10,652	10,715
Germany	5,977	6,065	6,091	6,149	6,185	6,246	6,329	6,392
Greece	148	169	170	175	177	179	180	180
Hungary	308	301	297	298	299	290	289	286
Ireland	6,882	7,021	7,146	7,285	7,450	7,528	7,573	7,646
Italy	853	859	864	866	888	887	905	912
Liechtenstein	1,436	1,447	1,486	1,566	1,595	1,547	1,601	1,713
Luxembourg	14,727	14,762	14,796	14,898	14,917	14,851	14,823	14,808
Malta	139	140	139	142	133	130	129	128
Netherlands	985	962	930	931	942	939	919	962
Norway	737	787	816	865	873	919	934	1,000
Poland	455	450	453	440	434	439	449	511
Portugal	130	130	127	136	136	127	128	134
Romania	78	78	78	78	78	78	79	81
Slovakia	87	88	89	86	90	90	91	94
Slovenia	98	99	99	98	98	98	98	98
Spain	2,445	2,511	2,536	2,584	2,618	2,651	2,642	2,651
Sweden	497	506	519	528	537	523	521	522
Switzerland	917	899	886	887	902	907	900	915
Turkey	393	399	400	398	392	393	389	401
United Kingdom	2,960	3,000	3,014	3,033	3,014	3,076	3,137	3,134
Asia and Pacific	30,666	31,312	32,249	32,996	33,937	34,896	35,121	35,260
Australia								
China	4,531	4,681	4,809	4,957	5,126	5,259	5,448	5,683
Chinese Taipei	729	742	755	774	810	844	867	893
India	812	782	808	831	865	878	903	927
Japan	11,815	11,989	12,160	12,294	12,487	12,589	12,660	12,863
Korea, Rep. of	11,917	12,237	12,837	13,258	13,802	14,452	14,345	13,967
New Zealand	619	633	632	629	585	612	631	656
Pakistan	183	187	187	192	196	198	203	204
Philippines	60	61	61	61	66	64	64	67
Africa	1,584	1,551	1,550	1,567	1,599	1,607	1,592	1,610
South Africa	1,584	1,551	1,550	1,567	1,599	1,607	1,592	1,610

Note: New Zealand and Trinidad and Tobago include home-and-foreign domiciled funds. Croatia, Cyprus, France, India, 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, 2019:Q4**

Millions of units of local currency, end of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
Americas										
Argentina	825,992	26,791	273,523	176,382	349,296					
Brazil	8,451,823	758,886	4,561,217	2,165,309	339,802	1,935	118,974	505,700	28,073	2,234,337
Canada	2,426,292	682,891	303,310	1,372,233	35,061			32,798	205,102	
Chile	44,495,074	2,355,868	11,185,397	9,499,256	20,798,281			656,272	108,261	
Costa Rica	1,491,454	5,977	82,061		1,403,416					
Mexico	2,435,441	295,765	505,870	388,947	1,244,860					
Trinidad & Tobago	52,060	538	42,639	8,882						23
United States	28,230,823	15,096,000	5,518,109	3,899,784	3,632,000			84,931	4,396,211	
Europe										
Austria	194,083	32,938	67,402	78,626		650	9,185	5,281		95,238
Belgium	165,281	48,995	11,719	79,467	6,178	5,154		13,769	1,412	
Bulgaria	1,595	377	183	1,010				25	34	
Croatia	22,577	1,806	18,423	986	8			1,354		
Cyprus	3,185	1,238	104	169			438	1,236		
Czech Republic	371,628	53,829	100,919	131,285	15,851	819	39,332	29,592		
Denmark	1,077,383	440,218	456,125	171,778	247			9,014		
Finland	124,709	45,426	46,783	25,582	244	53	6	6,615	275	
France	1,956,090	329,735	284,908	345,843	313,641	19,295	175,400	487,268	35,969	
Germany	2,346,730	336,030	502,150	1,053,788	7,899	203	208,368	238,293	48,888	1,805,955
Greece	6,086	1,418	2,359	1,972	336			0	19	
Hungary	5,672,933	457,630	1,353,199	1,189,932	76,669	28,147	1,422,042	1,145,315	1,734	604,853
Ireland	3,048,404	917,838	823,099	305,069	562,839		17,285	422,274	539,934	697,883
Italy	246,397	23,065	49,104	115,577	1,772	25		56,853		1,855
Liechtenstein	58,519	12,260	11,329	19,323	3,771		218	11,617		0
Luxembourg	4,718,914	1,428,979	1,410,915	981,272	363,279		84,180	450,289	220,756	589,490
Malta	3,272	348	1,399	690	39		61	735		185
Netherlands	854,753	392,469	201,112	25,421			114,631	121,120	2,107	
Norway	1,327,726	677,636	458,628	77,564	103,296			10,602		
Poland	161,281	24,449	107,758	27,319		128		1,626		
Portugal	17,177	1,755	2,732	5,764	247		4,199	2,480		
Romania	22,478	672	16,022	1,298		277		4,209	9	
Slovakia	7,414	576	1,641	3,691			1,506			78
Slovenia	3,010	1,853	240	860	56			1		
Spain	303,439	88,455	83,218	98,505	3,774	17,723		11,764	229	
Sweden	4,400,283	2,798,875	599,580	953,420				48,408	43,934	
Switzerland	652,714	234,239	195,629	161,717	21,134		39,215	780	5,789	
Turkey	102,899	3,722	27,508	9,992	39,903	919		20,855	292	
United Kingdom	1,490,008	719,765	198,670	231,954	21,680		21,854	296,083		
Asia and Pacific										
Australia	3,135,083	1,379,611	122,697		346,237		317,685	968,854		
China	13,164,803	1,299,262	2,766,083	1,889,319	7,117,056			93,083	752,885	
Chinese Taipei	4,004,587	586,227	663,206	242,359	801,223	8,910	10,503	1,692,159	1,670,337	
India	24,694,599	7,707,338	6,308,779	3,576,191	4,973,233			2,102,704	1,834,420	
Japan	224,195,314	204,683,750	4,799,304		12,623,617		2,088,643		43,345,109	101,023,038
Korea, Rep. of	658,796,210	88,831,478	119,046,418	25,570,043	105,588,223		100,802,799	218,957,250	51,672,981	
New Zealand	116,390	15,731	10,968	80,560	6,541			2,589		
Pakistan	646,205	176,815	2,510	32,094	362,643	19,383		52,760		
Philippines	284,144	114,418	79,775	28,624	61,326				1,666	
Africa										
South Africa	2,897,541	673,219	89,537	1,495,047	350,392		68,588	220,758		

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

Table 9

TOTAL NET SALES

INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2019:Q4

Millions of units of local currency, quarterly

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
Americas										
Argentina	-123,895	-4,949	-233,574	24,707	89,921					
Brazil	-11,169	43,443	-82,896	21,301	-956	-96		8,033	613	-3,261
Canada	56,996	14,329	13,570	22,847	2,580			3,669	12,455	
Chile	3,747,095	96,798	-3,542,288	-197,888	7,458,734			-68,262	-57,830	
Costa Rica										
Mexico	-53,259	32,140	-19,799	-14,889	-50,711					
Trinidad & Tobago	714	2	689	22						17
United States	437,838	38,601	175,424	35,381	189,705			-1,274	126,525	
Europe										
Austria	3,397	1,107	74	2,146		-20	100	-11		763
Belgium										
Bulgaria	44	15	6	23				-1	4	
Croatia	241	22	77	41	3			99		
Cyprus	162	84	6	2			8	62		
Czech Republic	8,997	-741	6,298	927	968	73	1,330	144		
Denmark	7,043	6,068	-6,228	7,181				24		
Finland	202	70	-351	163	-1	0	-1	321		
France	-25,100	-1,900	2,100	800	-24,400	-1,700			537	
Germany	44,739	545	3,158	17,959	-447	0	6,844	16,680	-1,459	40,112
Greece	244	14	260	41	-61			-11		
Hungary	100,623	2,129	40,293	43,261	3,225	-96	930	10,881	44	61,598
Ireland	79,955	18,001	34,758	8,921	11,382		1,070	5,823	33,783	6,490
Italy	-1,363	-224	-174	2,786	-356	-1		-3,394		-135
Liechtenstein	1,549	-19	120	452	196		27	773		
Luxembourg	63,746	20,706	19,379	10,642	7,047		1,564	4,408	12,794	5,649
Malta	86	-3	30	-5	-3		43	23		37
Netherlands	-20,989	-2,824	-29,429	2,378			375	8,511	12	
Norway	7,338	3,228	9,261	1,030	-6,164			-17		
Poland	2,845	-666	3,263	309		-3		-57		
Portugal	628	64	193	371	37			-37		
Romania	939	63	705	119		-28		79	1	
Slovakia	86	15	-34	48			58			2
Slovenia	39	6	13	21	-1			0		
Spain	1,652	1,441	-800	2,168	-29	-1,075		-53	-51	
Sweden	70,112	37,209	22,375	10,391				137	1,496	
Switzerland	16,217	8,431	2,468	2,073	1,854		1,265	128	18	
Turkey	16,393	640	4,104	3,422	3,024	282		4,921	17	
United Kingdom	6,361	4,851	1,395	3,203	37		-1,318	-1,808		
Asia and Pacific										
Australia										
China	1,047,614	71,446	381,862	78,580	516,787			-1,061	5,325	
Chinese Taipei	281,258	-20,515	33,293	13,929	28,634	-273	-1,512	227,702	230,170	
India	1,284,631	118,374	564,156	-14,415	377,251			237,572	215,372	
Japan	3,211,051	1,536,626	313,752		1,325,586		35,087		250,078	2,302,687
Korea, Rep. of	10,344,301	3,733,799	-5,548,384	-923,218	1,958,778		6,317,049	4,806,277	3,730,178	
New Zealand	1,387	-245	-154	2,051	6			-271		
Pakistan	45,854	6,377	42	-391	39,404	4,105		-3,682		
Philippines	3,465	1,240	217	-818	2,824				49	
Africa										
South Africa	-12,028	-7,043	3,967	-2,680	-15,841		-1,382	10,952		

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, 2019:Q4

End of quarter

	TOTAL	Equity	Bond	Balanced/ Mixed	Other				Memo	
					Money Market	Guaranteed/ Protected	Real Estate	Other Funds	ETFs	Institutional Funds
World	136,736	43,660	23,543	38,182	2,484	805	4,375	23,658	5,832	21,697
Americas	38,931	11,854	7,654	15,375	1,012	22	429	2,585	2,865	3,630
Argentina	577	62	316	165	34					
Brazil	19,052	2,423	3,187	10,725	116	22	429	2,150	20	3,629
Canada	4,242	2,152	717	1,012	102			259	746	
Chile	2,820	601	664	1,208	260			87	3	
Costa Rica	66	2	20		44					
Mexico	610	194	191	133	92					
Trinidad & Tobago	54	13	23	18						1
United States	11,510	6,407	2,536	2,114	364			89	2,096	
Europe	59,046	15,816	10,685	16,650	682	761	1,887	12,565	1,766	11,238
Austria	1,941	316	486	1,044		27	13	55		963
Belgium	839	222	71	273	10	243		20	8	
Bulgaria	122	49	9	59				5	11	
Croatia	99	23	39	9	2					
Cyprus	84	9	8	30			13	24		
Czech Republic	182	34	44	79	1	5	7	12		
Denmark	695	324	232	132	1			6		
Finland	480	219	117	113	1	1	1	28	1	
France	10,715	1,725	1,060	3,045	116	248	515	4,006	111	
Germany	6,698	1,047	1,034	3,426	16	1	507	667	114	4,035
Greece	210	77	76	47	9			1	1	
Hungary	432	96	69	107	12	5	9	134	1	61
Ireland	7,646	2,638	1,470	1,186	115		290	1,947	893	2,748
Italy	1,197	105	213	551	4	1		323		18
Liechtenstein	1,753	375	292	240	34		13	799		1
Luxembourg	14,808	4,069	3,207	3,846	240		325	3,121	561	3,389
Malta	131	30	24	19	1		5	52		20
Netherlands	962	375	227	119			103	138	14	
Norway	1,000	560	245	105	51			39		
Poland	645	198	178	232		3		34		
Portugal	174	41	27	71	2		16	17		
Romania	81	17	17	28		2		17	1	
Slovakia	94	11	25	49			9			3
Slovenia	100	70	10	16	3			1		
Spain	2,651	1,055	681	551	9	214		141	2	
Sweden	635	345	113	155				22	15	
Switzerland	964	434	261	218	18		32	1	17	
Turkey	401	56	71	66	22	11		175	16	
United Kingdom	3,307	1,296	379	834	15		29	754		
Asia and Pacific	36,704	15,531	5,132	4,827	739	22	1,981	8,443	1,201	6,829
Australia										
China	5,683	1,135	1,471	2,593	335			149	284	
Chinese Taipei	978	337	212	117	55	8	13	236	208	
India	956	327	261	130	59			150	85	
Japan	12,863	11,678	1,138		12		35		176	6,829
Korea, Rep. of	15,206	1,791	1,953	1,646	141		1,933	7,742	447	
New Zealand	656	188	76	292	45			55		
Pakistan	295	52	1	31	86	14		111		
Philippines	67	23	20	18	6				1	
Africa	2,055	459	72	1,330	51		78	65		
South Africa	2,055	459	72	1,330	51		78	65		

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	686,872	619,465	570,366	598,500	747,169	770,015	645,521	825,992
Brazil	6,686,453	6,765,990	6,960,128	7,192,415	7,468,120	7,817,435	8,230,240	8,451,823
Canada	2,155,926	2,205,258	2,225,420	2,094,487	2,258,008	2,308,355	2,345,247	2,426,292
Chile	36,609,478	37,667,038	35,040,869	36,609,029	35,731,350	38,664,765	41,528,917	44,495,074
Costa Rica	1,395,171	1,504,201	1,448,217	1,286,482	1,481,877	1,498,795	1,555,225	1,491,454
Mexico	2,303,958	2,405,573	2,402,326	2,275,787	2,349,899	2,421,830	2,467,041	2,435,441
Trinidad & Tobago	45,817	47,844	48,527	48,359	49,853	50,683	50,858	52,060
United States	24,294,983	24,648,519	25,483,320	23,184,798	25,340,889	26,191,152	26,559,303	28,230,823
Europe								
Austria	180,655	181,314	181,903	172,895	181,001	184,367	188,334	194,083
Belgium	155,115	157,618	158,277	146,804	156,655	156,873	158,424	165,281
Bulgaria	1,266	1,300	1,370	1,393	1,455	1,503	1,544	1,595
Croatia	18,432	18,578	19,357	19,117	19,304	20,036	22,109	22,577
Cyprus	2,190	2,373	2,457	2,448	2,583	2,711	2,729	3,185
Czech Republic	301,919	306,505	313,944	303,947	333,110	346,886	353,754	371,628
Denmark	930,408	956,428	978,316	932,529	998,222	1,029,443	1,042,162	1,077,383
Finland	114,376	115,401	115,862	110,049	115,312	117,215	120,861	124,709
France	1,923,502	1,906,992	1,915,767	1,812,023	1,887,628	1,901,376	1,936,413	1,956,090
Germany	2,027,512	2,056,912	2,088,412	2,029,177	2,154,553	2,220,359	2,295,292	2,346,730
Greece	4,947	4,937	4,800	4,553	4,867	5,412	5,756	6,086
Hungary	5,682,207	5,731,121	5,758,162	5,602,289	5,683,651	5,524,237	5,496,554	5,672,933
Ireland	2,416,381	2,487,332	2,535,619	2,421,457	2,643,894	2,710,748	2,928,269	3,048,404
Italy	258,430	254,990	252,989	239,629	246,294	244,187	245,026	246,397
Liechtenstein	52,835	54,056	53,263	49,948	55,332	55,161	55,789	58,519
Luxembourg	4,148,898	4,237,082	4,279,762	4,064,644	4,350,449	4,411,388	4,569,999	4,718,914
Malta	2,871	2,935	2,974	2,790	2,979	3,043	3,118	3,272
Netherlands	746,887	781,928	800,508	749,940	796,378	811,475	849,235	854,753
Norway	1,150,925	1,157,489	1,196,342	1,128,952	1,214,394	1,236,070	1,272,357	1,327,726
Poland	154,106	156,228	157,387	151,327	154,094	155,257	156,966	161,281
Portugal	16,231	16,137	15,824	15,192	15,760	15,983	16,424	17,177
Romania	22,068	20,946	20,293	19,409	19,316	20,161	21,500	22,478
Slovakia	6,594	6,595	6,743	6,605	6,913	7,128	7,210	7,414
Slovenia	2,610	2,686	2,726	2,469	2,708	2,767	2,851	3,010
Spain	298,398	301,337	301,473	283,717	293,904	295,938	297,198	303,439
Sweden	3,334,194	3,518,483	3,688,172	3,415,225	3,829,771	4,005,263	4,130,643	4,400,283
Switzerland	566,184	568,816	573,876	536,283	592,265	610,012	626,376	652,714
Turkey	54,304	52,125	45,986	44,564	63,546	71,134	82,308	102,899
United Kingdom	1,407,249	1,465,193	1,478,546	1,335,387	1,391,327	1,445,188	1,459,295	1,490,008
Asia and Pacific								
Australia	2,754,886	2,818,663	2,876,403	2,779,419	2,893,960	3,007,842	3,082,883	3,135,083
China	12,056,722	11,953,509	12,555,657	12,136,121	12,967,863	12,385,858	12,563,356	13,164,803
Chinese Taipei	2,455,262	2,472,247	2,490,152	2,571,883	3,000,483	3,348,478	3,695,111	4,004,587
India	19,484,860	20,949,350	20,114,620	20,887,570	21,720,710	22,367,620	22,681,056	24,694,599
Japan	199,032,775	199,431,585	207,514,895	196,483,950	206,842,012	208,818,694	214,180,711	224,195,314
Korea, Rep. of	530,884,361	546,747,968	547,799,347	544,283,805	584,689,536	620,971,229	635,343,705	658,796,210
New Zealand	84,966	88,770	92,975	89,202	93,344	98,599	108,729	116,390
Pakistan	601,053	589,905	596,538	569,455	573,345	532,214	546,697	646,205
Philippines	282,369	267,082	266,164	256,214	261,205	255,539	279,265	284,144
Africa								
South Africa	2,563,616	2,683,027	2,741,254	2,632,186	2,799,151	2,817,697	2,863,251	2,897,541

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World								
Americas								
Argentina	106,554	-36,784	-168,893	-8,015	67,595	32,693	-160,831	-123,895
Brazil	57,895	-17,076	23,952	14,165	56,234	77,116	76,926	-11,169
Canada	42,452	12,491	15,469	38,113	20,819	16,316	18,933	56,996
Chile	2,873,216	781,452	-2,310,749	2,092,112	-1,480,676	2,292,117	2,153,545	3,747,095
Costa Rica								
Mexico	32,770	36,081	4,865	-110,504	18,346	59,613	12,969	-53,259
Trinidad & Tobago	471	189	-716	304	457	438	-28	714
United States	99,722	134,869	139,162	127,657	191,877	219,295	336,375	437,838
Europe								
Austria	1,000	160	97	-1,267	-150	647	400	3,397
Belgium								
Bulgaria	31	18	17	34	44	35	32	44
Croatia	95	25	809	-124	-213	486	1,497	241
Cyprus	1,008	10	23	13	3	15	58	162
Czech Republic	6,168	7,874	4,816	2,867	14,964	7,945	6,605	8,997
Denmark	25,756	11,798	8,102	5,905	14,450	15,169	-5,579	7,043
Finland	399	-7	-994	-2,379	-853	730	443	202
France	33,200	-19,800	-8,300	-22,700	10,200	-14,700	-6,500	-25,100
Germany	31,690	15,942	22,529	32,545	25,472	16,471	24,494	44,739
Greece	104	-72	-53	-53	-13	123	151	244
Hungary	69,016	63,829	27,013	-84,403	-42,375	-212,737	-130,582	100,623
Ireland	53,942	26,628	18,763	-5,579	32,264	60,119	111,997	79,955
Italy	2,922	-993	-1,894	-3,126	-2,742	-4,645	-2,522	-1,363
Liechtenstein	371	278	72	378	2,567	-449	264	1,549
Luxembourg	76,602	14,742	11,365	-10,292	6,885	12,390	50,727	63,746
Malta	52	12	29	-27	13	-2	22	86
Netherlands	-13,462	-4,312	5,305	-3,916	-25,940	1,135	10,473	-20,989
Norway	1,389	21,084	13,011	-3,728	19,923	13,416	6,510	7,338
Poland	5,327	124	-1,555	-3,430	-340	-607	1,524	2,845
Portugal	182	-177	-423	-202	56	-15	288	628
Romania	-726	-1,094	-836	-844	-497	523	984	939
Slovakia	71	3	115	31	107	129	-7	86
Slovenia	30	0	-20	-18	5	25	14	39
Spain	8,851	2,273	503	-3,593	-545	272	251	1,652
Sweden	10,300	31,314	18,863	15,284	15,074	46,087	17,804	70,112
Switzerland	11,278	-2,564	4,403	1,600	16,872	1,306	6,246	16,217
Turkey	2,820	-4,051	-9,369	-2,439	16,042	3,470	7,712	16,393
United Kingdom	8,782	-5,983	-2,845	-20,544	-16,275	10	-7,772	6,361
Asia and Pacific								
Australia								
China	485,653	121,902	-282,812	-314,000	93,432	-424,899	279,226	1,047,614
Chinese Taipei	137,003	5,109	13,631	194,606	188,299	264,158	272,128	281,258
India	346,680	1,306,250	-883,930	410,450	177,670	423,574	465,777	1,284,631
Japan	8,248,044	-317,783	4,579,850	5,019,731	1,366,229	2,345,304	3,871,832	3,211,051
Korea, Rep. of	16,515,954	13,146,896	-3,758,776	12,050,689	24,550,064	33,645,769	13,891,227	10,344,301
New Zealand	1,195	1,103	2,334	746	785	1,185	2,507	1,387
Pakistan	24,372	-36,152	2,940	-9,610	-10,923	-6,745	35,735	45,854
Philippines	-5,151	-3,604	-5,361	-10,280	-5,303	-6,807	25,998	3,465
Africa								
South Africa	4,667	25,021	52,151	9,159	54,372	17,281	44,613	-12,028

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

	2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	126,144	127,651	129,464	131,290	132,759	134,392	135,345	136,736
Americas	35,335	35,762	36,274	36,888	37,174	37,629	38,280	38,931
Argentina	491	515	526	544	551	566	580	577
Brazil	16,207	16,445	16,738	17,131	17,412	17,843	18,388	19,052
Canada	3,904	3,944	3,993	4,115	4,100	4,170	4,220	4,242
Chile	2,718	2,797	2,757	2,726	2,760	2,777	2,803	2,820
Costa Rica	70	73	73	74	74	65	65	66
Mexico	641	645	636	638	641	617	614	610
Trinidad & Tobago	45	44	51	54	54	54	54	54
United States	11,259	11,299	11,500	11,606	11,582	11,537	11,556	11,510
Europe	56,829	57,260	57,617	58,050	58,215	58,480	58,519	59,046
Austria	2,023	2,014	2,021	2,019	2,010	2,000	1,964	1,941
Belgium	1,042	999	962	931	931	870	838	839
Bulgaria	122	119	122	124	124	124	123	122
Croatia	97	93	93	96	97	98	100	99
Cyprus	50	57	60	69	68	74	78	84
Czech Republic	162	169	171	174	178	181	181	182
Denmark	637	645	647	666	670	686	690	695
Finland	474	475	480	494	491	495	493	480
France	10,731	10,780	10,887	10,804	10,651	10,779	10,652	10,715
Germany	6,295	6,379	6,412	6,468	6,504	6,566	6,642	6,698
Greece	176	202	202	207	209	210	211	210
Hungary	446	440	438	441	443	432	432	432
Ireland	6,882	7,021	7,146	7,285	7,450	7,528	7,573	7,646
Italy	1,121	1,114	1,118	1,122	1,149	1,149	1,175	1,197
Liechtenstein	1,483	1,494	1,524	1,599	1,637	1,587	1,641	1,753
Luxembourg	14,727	14,762	14,796	14,898	14,917	14,851	14,823	14,808
Malta	142	143	142	145	136	133	132	131
Netherlands	985	962	930	931	942	939	919	962
Norway	737	787	816	865	873	919	934	1,000
Poland	551	553	555	543	535	546	556	645
Portugal	167	167	164	170	170	170	170	174
Romania	78	78	78	78	78	78	79	81
Slovakia	87	88	89	86	90	90	91	94
Slovenia	100	101	101	100	100	100	100	100
Spain	2,445	2,511	2,536	2,584	2,618	2,651	2,642	2,651
Sweden	602	611	623	631	641	634	632	635
Switzerland	958	939	928	928	945	951	949	964
Turkey	393	399	400	398	392	393	389	401
United Kingdom	3,116	3,158	3,176	3,194	3,166	3,246	3,310	3,307
Asia and Pacific	31,944	32,638	33,583	34,342	35,320	36,223	36,505	36,704
Australia								
China	4,531	4,681	4,809	4,957	5,126	5,259	5,448	5,683
Chinese Taipei	813	825	842	859	894	927	955	978
India	880	849	875	899	934	907	932	956
Japan	11,815	11,989	12,160	12,294	12,487	12,589	12,660	12,863
Korea, Rep. of	12,977	13,342	13,944	14,371	14,946	15,578	15,521	15,206
New Zealand	619	633	632	629	585	612	631	656
Pakistan	249	258	260	272	282	287	294	295
Philippines	60	61	61	61	66	64	64	67
Africa	2,036	1,991	1,990	2,010	2,050	2,060	2,041	2,055
South Africa	2,036	1,991	1,990	2,010	2,050	2,060	2,041	2,055

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