

**Worldwide Historical Assets and Flows
for Regulated Open-End Funds
Q1 2008 - Q4 2018
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US dollars

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	2012				2013				2014				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	270.429	209.629	260.182	543.737	440.278	175.604	281.750	371.668	434.860	403.085	418.345	563.194	562.155	603.269	237.209	589.486
Americas	145.469	55.264	189.163	310.730	208.015	86.476	176.424	192.934	88.319	108.878	161.102	330.615	120.451	105.537	61.760	182.188
Argentina												4.511	1.381	1.238	783	1.019
Brazil	44.184	-1.054	3.846	7.352	36.277	14.915	-7.779	-9.520	2	2.332	10.273	-10.721	7.583	11.155	-370	-4.837
Canada	21.140	10.289	11.706	19.370	24.719	15.902	7.266	22.063	28.143	19.800	18.492	32.884	28.628	19.679	13.099	33.720
Chile	203	1.283	-3.379	2.706	-2.124	1.316	2.470	3.732	109	3.181	2.005	3.255	-1.839	117	1.722	983
Costa Rica		32	-36	-217	95	-46	-116	-238	469	-54	221	-295	117	706	-175	-221
Mexico	1.594	4.331	100	844	3.191	6.298	-2.095	311	3.842	4.828	3.937	-2.165	2.481	2.012	-239	-5.480
Trinidad & Tobago	65	51	142	34	122	-1	-100	-34	34	165	-25	118	42	57	-53	-69
United States	78.283	40.332	176.784	280.641	145.735	48.092	176.778	176.620	55.720	78.626	126.199	303.028	82.058	70.573	46.993	157.073
Europe	147.848	81.153	46.870	152.837	220.259	43.646	79.783	118.700	258.469	215.575	206.045	129.825	319.833	158.835	86.700	173.465
Austria	-2.163	387	1.472	721	1.358	-63	253	-1.588	-351	1.660	2.432	947	2.218	412	253	315
Belgium																
Bulgaria	-13	-3	17	15	43	33	30	23	44	22	-33	3	26	3	-18	-11
Croatia									-138	32	134	-80	24	64	57	104
Cyprus																
Czechia	-61	-20	120	122	143	16	46	51	112	133	195	272	366	401	285	374
Denmark	1.325	3.908	1.481	1.324	328	3.176	3.572	363	310	4.020	2.335	1.472	1.273	3.709	540	423
Finland	528	1.062	801	832	-87	2.448	1.932	1.324	1.535	3.779	3.142	2.477	3.373	4.076	72	367
France	31.459	30.754	-28.669	-21.914	2.377	-64.526	-15.626	-21.232	14.381	-14.945	-1.770	-24.121	29.392	-552	3.224	-7.119
Germany	17.683	20.938	16.894	43.443	37.105	18.155	24.690	36.588	35.018	19.736	22.647	44.522	56.257	27.299	25.282	40.945
Greece	-117	-223	-26	36	166	-961	-33	60	-37	-122	-204	-301	-23	-52	-68	
Hungary	-432	-77	199	347	1.100	750	334	672	606	366	287	38	-86	-3	120	195
Ireland	40.814	17.140	24.298	35.414	48.010	1.617	15.573	9.444	44.780	57.523	30.134	22.794	57.801	-13.148	13.707	69.245
Italy	-6.690	-6.775	-2.177	-1.498	2.406	7.159	3.154	2.112	8.490	10.956	15.508	3.461	6.829	2.918	1.027	565
Liechtenstein	607	1.203	-179	1.054	174	174	-379	-695	-809	-524	-202	9.899	-61	800	570	-316
Luxembourg	47.672	8.906	34.224	68.920	103.288	58.537	32.757	62.337	98.385	90.068	94.897	54.501	147.950	109.378	33.757	40.788
Malta	114	639	-42	-49	-992	-486	110	740	-227	47	68	234	-524	99	112	46
Netherlands	-1.194	-885	-1.260	2.322	-172	-2.302	-669	4.018	-3.025	-37	-1.604	-595	-12.266	-1.985	6.441	1.984
Norway	2.097	475	1.673	2.803	5.567	-793	75	-122	16.070	3.183	3.074	-5.143	4.681	-808	618	-2.758
Poland	1.404	312	56	2.159	737	1.129	108	636	365	675	1.024	1.103	879	288	-327	-375
Portugal	-339	-411	-19	231	499	351	123	381	674	251	-786	-360	-204	-424	-280	814
Romania	135	129	107	61	244	123	186	522	364	267	385	272	295	37	-114	160
Russia																
Slovakia	-290	-104	-45	-12	8	-39	69	110	137	276	333	109	160	117	71	72
Slovenia	-16	-37	-33	-54	-9	-30	-12	-3	-10	8	33	21	60	3	11	12
Spain	-1.142	-4.991	-3.287	-4.160	5.058	6.535	7.671	11.480	14.329	14.246	11.636	7.493	14.516	8.588	1.292	2.470
Sweden	-890	-473	-1.339	3.354	1.849	1.631	-118	5.346	2.017	6.767	1.963	4.967	3.254	821	48	4.013
Switzerland	10.226	8.143	453	-2.935	3.648	1.743	3.449	-3.060	11.117	3.677	13.334	1.947	13.182	4.890	-1.203	14.867
Turkey	-376	193	9	340	864	874	-2.173	1.404	-1.670	275	517	253	664	-189	-15	-620
United Kingdom	7.507	963	2.115	19.982	6.692	6.878	5.515	7.709	16.119	13.487	6.570	3.847	-9.891	12.069	1.243	6.878
Asia and Pacific	-22.981	71.880	16.499	75.449	6.804	38.731	19.840	57.619	85.573	74.660	51.034	99.367	120.478	337.147	85.326	232.510
Australia																
China	-3.950	36.619	12.022	52.204	-23.729	-28.703	14.764	28.854	80.253	25.432	11.827	50.843	32.375	246.510	15.949	172.303
Chinese Taipei	-612	998	-2.018	617	1.124	1.604	-1.963	707	-281	1.758	-2.412	-2.900	-482	2.729	345	4.532
India	-13.436	20.955	3.089	5.534	-10.405	22.970	-16.610	6.432	-12.447	17.425	-6.426	9.426	5.221	17.808	-1.043	11.209
Japan	-8.583	6.445	3.249	17.785	38.549	43.577	22.722	26.355	8.684	27.842	33.628	29.490	64.581	58.799	65.331	46.879
Korea, Rep. of	2.790	5.051	81	-1.100	428	332	-259	-5.377	8.458	1.217	13.419	11.823	17.559	11.306	3.582	-3.257
New Zealand	322	1.194	541	411	218	-1.627	1.002	638	773	1.189	995	594	794	514	929	729
Pakistan	332	479	-628	-173	-6	-87	-16	20	150	-105	-24	7	249	-548	231	0
Philippines	156	139	163	171	625	665	200	-10	-17	-98	27	84	181	29	2	115
Africa	93	1.332	7.650	4.721	5.200	6.751	5.703	2.415	2.499	3.972	164	3.387	1.393	1.750	3.423	1.323
South Africa	93	1.332	7.650	4.721	5.200	6.751	5.703	2.415	2.499	3.972	164	3.387	1.393	1.750	3.423	1.323

Note: Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding. Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds. Funds of funds are excluded from these tables except where noted. Croatia, Cyprus, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Spain, and Turkey include funds of funds, without providing separate data on funds of funds. Finland, Germany, and Italy exclude funds of funds beginning in 2014, Malta beginning in 2013, and Switzerland beginning in 2012. Slovakia includes funds of funds beginning in 2014.

Source: International Investment Funds Association

	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	150.181	217.173	466.989	385.805	618.489	610.204	803.738	688.155	585.523	198.377	179.494	88.354
Americas	100.157	13.742	108.849	170.408	228.922	196.903	307.534	360.666	137.862	114.919	137.418	114.082
Argentina	-1.106	1.660	3.207	-513	6.822	350	1.183	-1.337	5.413	-1.560	-5.278	-216
Brazil	8.886	1.246	10.541	12.895	35.277	5.602	30.698	15.071	17.839	-4.725	6.067	3.712
Canada	17.030	12.629	10.794	24.547	22.684	19.476	12.331	30.035	21.951	5.261	7.061	19.426
Chile	-1.745	1.342	5.497	-1.825	3.901	1.379	801	-2.659	4.772	1.256	-3.485	3.075
Costa Rica				-511								
Mexico	1.466	3.967	-545	-4.106	-182	1.707	4.954	-867	1.682	1.834	138	-5.360
Trinidad & Tobago	-5	-31	28	25	13	-52	41	8	70	28	-106	45
United States	75.631	-7.071	79.327	139.896	160.407	168.441	257.526	320.415	86.135	112.825	133.021	93.400
Europe	40.069	124.178	184.514	127.246	264.012	258.518	280.612	209.893	269.966	33.702	52.870	-49.195
Austria	-1.342	366	851	-245	363	611	1.135	1.401	1.375	235	238	-1.592
Belgium												
Bulgaria	6	29	29	48	23	21	52	20	19	11	10	20
Croatia	45	230	416	604	-16	-650	-659	-644	16	4	127	107
Cyprus	0	10	16	19	0	18	38	24	1.239	12	27	15
Czechia	225	202	320	423	376	354	289	398	256	349	196	123
Denmark	17	2.226	2.614	2.505	971	1.429	1.707	1.360	3.719	1.222	1.021	757
Finland	-370	442	1.682	1.683	705	1.276	571	-246	605	55	-1.077	-1.136
France	18.972	-12.873	12.729	13.163	58.032	-14.438	29.482	-21.193	40.809	-23.592	-9.652	-25.910
Germany	31.272	25.126	19.202	32.864	30.108	23.400	29.394	29.868	35.936	16.701	23.078	32.137
Greece	-130	-25	20	-107	14	-12	27	-102	130	-88	-74	-56
Hungary	-366	-283	-105	39	-11	107	-297	160	103	63	59	-217
Ireland	-1.796	64.503	31.468	60.136	76.493	98.772	78.460	82.177	66.306	31.727	21.819	-6.368
Italy	-1.549	2.339	4.168	4.950	4.665	6.405	4.775	7.055	5.917	474	-1.392	-1.642
Liechtenstein	-960	-295	70	737	379	846	913	544	389	310	87	386
Luxembourg	-16.887	34.040	88.085	5.424	79.877	84.297	89.663	94.811	94.159	17.565	13.216	-11.747
Malta	-311	79	-175	-161	-29	83	99	-1	64	14	29	-31
Netherlands	9.846	6.345	8.837	-12.024	-17.844	18.276	21.250	-24.022	-16.547	-5.138	6.169	-4.470
Norway	1.980	1.087	1.692	-120	3.408	2.703	2.310	978	177	2.690	1.580	-453
Poland	-225	-273	457	-1.615	500	576	1.159	1.232	1.592	76	-398	-358
Portugal	-254	-675	-12	97	211	218	-260	86	69	-325	-555	-243
Romania	1	-31	153	-43	41	57	86	-125	-192	-280	-209	-207
Russia	54	7	58	119	212	349	356					
Slovakia	-115	-38	98	159	78	180	137	227	87	4	134	35
Slovenia	-17	0	18	14	21	-2	33	-11	37	1	-26	-21
Spain	-682	2.973	7.191	6.246	6.436	6.701	3.551	6.791	10.880	2.708	585	-4.101
Sweden	-503	178	-236	2.878	1.934	3.063	-122	4.510	325	3.095	1.368	1.298
Switzerland	6.224	6.888	2.526	1.828	3.168	7.857	1.346	8.047	11.901	-2.657	4.032	1.895
Turkey	-508	637	330	289	19	99	5	272	739	-1.062	-1.655	-431
United Kingdom	-2.558	-9.036	2.012	7.336	13.878	15.922	15.112	16.276	9.856	-10.472	-5.867	-26.985
Asia and Pacific	8.303	77.004	169.391	85.256	123.261	151.953	212.744	115.451	177.443	47.723	-14.611	22.697
Australia												
China	-27.651	22.722	89.751	37.922	59.408	132.893	138.654	65.010	76.398	19.093	-41.559	-45.387
Chinese Taipei	-856	1.225	-2.447	-1.519	-145	91	-874	425	4.544	180	512	6.534
India	-6.682	13.955	22.875	12.744	3.904	18.169	18.058	334	5.461	19.493	-12.605	5.702
Japan	25.022	22.561	49.883	40.888	48.823	-349	49.792	58.752	76.204	-2.909	41.077	44.540
Korea, Rep. of	17.815	15.836	7.439	-5.753	10.430	534	5.093	-9.721	13.896	11.477	-3.512	11.051
New Zealand	530	906	1.733	670	422	443	1.395	844	869	776	1.561	500
Pakistan	98	-215	254	127	263	-18	412	-121	171	-318	15	-50
Philippines	27	14	-97	177	156	190	214	-72	-100	-69	-100	-193
Africa	1.652	2.249	4.235	2.895	2.294	2.830	2.848	2.145	252	2.033	3.817	770
South Africa	1.652	2.249	4.235	2.895	2.294	2.830	2.848	2.145	252	2.033	3.817	770

Note: Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding. Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds. Funds of funds are excluded from these tables except where noted. Croatia, Cyprus, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Spain, and Turkey include funds of funds, without providing separate data on funds of funds. Finland, Germany, and Italy exclude funds of funds beginning in 2014, Malta beginning in 2013, and Switzerland beginning in 2012. Slovakia includes funds of funds beginning in 2014.

Source: International Investment Funds Association

	2012				2013				2014				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	93.250	93.776	94.338	94.398	95.046	95.871	97.134	97.939	99.952	100.657	101.367	101.686	103.577	104.787	105.451	106.675
Americas	21.550	21.758	22.021	22.167	22.361	22.624	22.816	23.263	24.369	24.126	24.351	24.727	24.994	25.277	25.410	25.610
Argentina	285	292	295	291	296	292	297	297	295	299	299	302	314	325	342	346
Brazil	6.572	6.755	6.936	7.071	7.215	7.355	7.494	7.721	8.718	8.345	8.465	8.560	8.629	8.660	8.654	8.783
Canada	3.050	3.046	3.083	3.132	3.174	3.185	3.202	3.248	3.237	3.279	3.310	3.506	3.539	3.586	3.612	3.657
Chile	2.220	2.221	2.257	2.286	2.305	2.334	2.340	2.385	2.388	2.383	2.389	2.418	2.472	2.525	2.572	2.500
Costa Rica	63	63	63	66	66	65	66	66	64	66	66	66	65	66	66	65
Mexico	469	474	481	488	489	493	491	487	486	484	486	486	493	501	495	499
Trinidad & Tobago	36	36	37	42	42	42	42	43	39	43	43	43	44	44	44	44
United States	8.855	8.871	8.869	8.791	8.774	8.858	8.884	9.016	9.142	9.227	9.293	9.346	9.438	9.570	9.625	9.716
Europe	51.621	51.588	51.586	51.713	51.843	51.885	52.327	52.216	52.409	52.660	52.537	51.724	52.598	52.782	52.886	53.212
Austria	1.804	1.812	1.810	1.814	1.815	1.815	1.863	1.842	1.839	1.804	1.807	1.629	1.621	1.618	1.620	1.596
Belgium	1.737	1.587	1.587	1.543	1.453	1.448	1.370	1.446	1.286	1.241	1.286	1.231	1.215	1.193	1.164	1.164
Bulgaria	92	90	90	95	96	97	98	98	101	104	103	104	103	103	103	104
Croatia										106	107	82	84	82	83	85
Cyprus																
Czechia	81	82	83	83	85	88	85	88	86	98	101	108	125	126	129	128
Denmark	507	502	487	495	503	512	523	510	513	522	525	526	498	523	520	532
Finland	500	508	507	507	498	489	488	492	494	486	473	383	378	373	365	371
France	11.790	11.688	11.603	11.692	11.668	11.503	11.504	11.392	11.440	11.400	11.447	11.273	11.268	11.227	11.110	11.122
Germany	5.789	5.845	5.904	5.903	5.863	5.858	6.027	5.917	5.876	5.860	5.823	5.503	5.550	5.547	5.589	5.604
Greece	196	197	181	177	174	172	172	166	161	147	146	143	140	140	140	139
Hungary	342	347	346	361	375	381	387	369	346	346	334	307	292	295	300	316
Ireland	5.077	5.176	5.204	5.305	5.341	5.413	5.538	5.599	5.617	5.675	5.687	5.833	5.897	6.007	6.060	6.201
Italy	788	771	760	744	754	776	778	784	806	820	757	687	682	697	708	713
Liechtenstein	568	791	790	769	804	778	875	923	978	961	892	946	1.124	1.118	1.150	1.184
Luxembourg	13.343	13.407	13.434	13.420	13.525	13.558	13.607	13.685	13.690	13.791	13.799	13.849	13.910	14.015	14.081	14.108
Malta	113	116	113	107	105	111	114	114	115	119	126	110	113	118	128	130
Netherlands	455	459	475	497	505	502	498	501	532	583	594	561	984	992	995	1.015
Norway	576	404	404	406	406	582	573	573	603	616	619	620	637	644	700	
Poland	302	303	307	324	317	316	337	331	424	437	441	398	396	402	397	391
Portugal	319	314	305	284	270	267	254	243	236	233	218	184	178	167	169	171
Romania	61	60	62	62	62	65	66	64	70	68	68	72	69	73	71	74
Russia	475	466	474	464	460	459	454	443	432	429	407	378	372	358	348	340
Slovakia	74	77	77	77	77	80	79	77	86	85	86	87	88	88	87	88
Slovenia	137	137	137	131	127	122	122	114	115	109	109	110	109	109	109	109
Spain	2.487	2.477	2.438	2.443	2.459	2.402	2.380	2.374	2.338	2.343	2.304	2.235	2.269	2.255	2.246	2.238
Sweden	511	490	495	475	489	493	495	493	506	514	500	522	479	481	482	471
Switzerland	708	699	700	690	773	771	765	795	801	824	840	843	841	850	850	860
Turkey	347	347	351	351	358	364	374	373	423	431	426	404	401	383	390	387
United Kingdom	2.442	2.436	2.462	2.494	2.481	2.463	2.501	2.410	2.525	2.521	2.515	2.597	2.792	2.805	2.848	2.871
Asia and Pacific	19.134	19.479	19.767	19.551	19.854	20.341	20.966	21.398	22.121	22.783	23.359	24.064	24.774	25.503	25.881	26.526
Australia																
China	906	972	1.040	1.113	1.280	1.324	1.404	1.494	1.565	1.672	1.761	1.862	1.991	2.230	2.384	2.558
Chinese Taipei	535	549	554	554	557	564	561	570	562	564	564	577	578	590	590	602
India	725	731	727	726	730	730	735	738	750	767	771	768	779	797	809	804
Japan	6.961	7.026	7.104	7.150	7.212	7.305	7.525	7.827	8.064	8.297	8.552	8.778	9.096	9.399	9.571	9.820
Korea, Rep. of	9.106	9.302	9.443	9.121	9.193	9.543	9.857	9.876	10.286	10.593	10.850	11.235	11.504	11.657	11.706	11.918
New Zealand	713	710	711	700	696	687	685	694	687	681	653	632	612	611	600	609
Pakistan	140	141	140	139	139	141	152	152	157	159	157	159	161	164	166	160
Philippines	48	48	48	48	47	47	47	47	50	50	51	53	53	55	55	55
Africa	945	951	964	967	988	1.021	1.025	1.062	1.053	1.088	1.120	1.171	1.211	1.225	1.274	1.327
South Africa	945	951	964	967	988	1.021	1.025	1.062	1.053	1.088	1.120	1.171	1.211	1.225	1.274	1.327

Note: Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. Prior to 2011, Ireland data excludes non-UCITs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds. Funds of funds are excluded from these tables except where noted. Croatia, Cyprus, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Spain, and Turkey include funds of funds, without providing separate data on funds of funds. Finland, Germany, and Italy exclude funds of funds beginning in 2014, Malta beginning in 2013, and Switzerland beginning in 2012. Slovakia includes funds of funds beginning in 2014.

Source: International Investment Funds Association

	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	107.339	108.543	109.822	110.790	112.016	112.977	113.653	113.646	114.523	115.822	117.395	118.978
Americas	25.749	25.986	26.175	26.361	26.604	26.873	27.051	27.266	27.491	27.742	28.025	28.379
Argentina	357	366	376	420	430	447	470	487	491	515	526	544
Brazil	8.906	9.057	9.126	9.224	9.354	9.479	9.624	9.774	9.847	9.957	10.061	10.257
Canada	3.650	3.695	3.738	3.754	3.758	3.825	3.831	3.867	3.904	3.923	3.967	4.086
Chile	2.476	2.452	2.507	2.539	2.567	2.625	2.660	2.673	2.718	2.797	2.757	2.726
Costa Rica	63	64	65	67	68	69	67	67	68	71	70	71
Mexico	506	508	516	524	532	544	546	553	578	580	573	575
Trinidad & Tobago	44	44	44	44	45	45	45	45	45	44	51	54
United States	9.747	9.800	9.803	9.789	9.850	9.839	9.808	9.800	9.840	9.855	10.020	10.066
Europe	53.277	53.251	53.468	53.513	54.090	54.350	54.552	54.558	54.782	55.217	55.571	56.036
Austria	1.598	1.583	1.585	1.575	1.583	1.589	1.579	1.580	1.610	1.600	1.609	1.603
Belgium	1.164	1.046	1.007	962	949	917	890	890	808	769	735	735
Bulgaria	106	108	112	110	111	112	112	116	121	118	121	123
Croatia	85	85	87	89	92	93	94	94	97	93	93	96
Cyprus	22	22	29	30	37	38	42	46	50	57	60	69
Czechia	129	131	131	129	129	132	139	147	147	154	156	159
Denmark	571	549	546	558	577	580	551	565	582	587	583	599
Finland	373	371	374	372	372	358	354	380	384	386	391	404
France	11.050	11.051	10.975	10.952	10.880	10.938	10.889	10.860	10.731	10.780	10.887	10.804
Germany	5.625	5.629	5.676	5.678	5.782	5.809	5.870	5.863	5.977	6.065	6.091	6.149
Greece	136	135	136	135	136	134	136	146	148	169	170	175
Hungary	324	318	319	306	324	315	306	306	308	301	297	298
Ireland	6.242	6.266	6.343	6.470	6.541	6.603	6.704	6.831	6.882	7.021	7.146	7.285
Italy	696	718	734	760	763	801	822	832	853	859	864	866
Liechtenstein	1.190	1.223	1.254	1.287	1.294	1.310	1.325	1.367	1.436	1.447	1.486	1.566
Luxembourg	14.179	14.208	14.283	14.211	14.586	14.674	14.712	14.728	14.727	14.762	14.796	14.898
Malta	127	122	123	126	132	138	143	140	139	140	139	143
Netherlands	1.039	1.030	1.030	1.014	1.014	1.030	994	991	985	962	930	931
Norway	684	691	720	720	715	726	738	754	737	787	816	865
Poland	403	415	422	423	402	414	418	428	455	450	453	440
Portugal	166	161	158	152	147	144	136	131	130	130	127	136
Romania	74	76	76	75	75	74	77	74	78	78	78	78
Russia	328	306	293	296	286	286	284					
Slovakia	88	89	89	87	86	88	87	87	87	88	89	86
Slovenia	111	112	113	102	105	105	106	98	98	99	99	98
Spain	2.255	2.290	2.325	2.342	2.362	2.353	2.360	2.332	2.445	2.511	2.536	2.584
Sweden	462	472	474	496	518	518	532	519	497	506	519	528
Switzerland	861	863	865	858	863	876	881	918	917	899	886	887
Turkey	400	390	399	396	390	384	379	387	393	399	400	398
United Kingdom	2.789	2.791	2.790	2.802	2.839	2.811	2.892	2.948	2.960	3.000	3.014	3.033
Asia and Pacific	26.953	27.903	28.718	29.396	29.800	30.198	30.469	30.196	30.666	31.312	32.249	32.996
Australia												
China	2.723	2.909	3.168	3.564	3.852	4.022	4.236	4.361	4.531	4.681	4.809	4.957
Chinese Taipei	618	627	641	653	669	684	703	714	729	742	755	774
India	799	800	800	795	800	799	802	807	812	782	808	831
Japan	10.035	10.367	10.711	10.915	11.120	11.249	11.491	11.662	11.815	11.989	12.160	12.294
Korea, Rep. of	11.979	12.389	12.553	12.626	12.515	12.598	12.405	11.828	11.917	12.237	12.837	13.258
New Zealand	579	586	619	615	616	615	598	587	619	633	632	629
Pakistan	165	168	169	171	171	174	176	177	183	187	187	192
Philippines	55	57	57	57	57	57	58	60	60	61	61	61
Africa	1.360	1.403	1.461	1.520	1.522	1.556	1.581	1.626	1.584	1.551	1.550	1.567
South Africa	1.360	1.403	1.461	1.520	1.522	1.556	1.581	1.626	1.584	1.551	1.550	1.567

Note: Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. Prior to 2011, Ireland data excludes non-UCITs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds. Funds of funds are excluded from these tables except where noted. Croatia, Cyprus, France, Ireland, Japan, Luxembourg, Netherlands, Norway, Romania, Spain, and Turkey include funds of funds, without providing separate data on funds of funds. Finland, Germany, and Italy exclude funds of funds beginning in 2014, Malta beginning in 2013, and Switzerland beginning in 2012. Slovakia includes funds of funds beginning in 2014.

Source: International Investment Funds Association

Table 5

Worldwide Regulated Open-End Funds: Total Net Sales Including Funds of Funds

Millions of US dollars

	2008				2009				2010				2011			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	455.942	72.459	-78.653	178.810	69.075	167.206	149.772	211.446	21.538	42.491	305.197	307.413	171.334	229.867	-105.170	195.300
Americas	435.511	80.951	47.483	320.671	33.548	87.831	31.043	146.266	-116.234	13.139	149.374	212.494	131.281	146.026	-23.326	210.619
Argentina																
Brazil	17.787	-10.735	-22.378	-17.995	3.297	8.066	27.617	6.284	16.099	15.476	20.093	12.919	31.439	2.179	18.062	7.790
Canada	15.983	10.478	554	743	6.504	4.800	4.719	12.363	15.159	4.521	8.113	18.324	25.739	13.326	9.319	17.533
Chile	-960	1.270	-1.939	462	2.885	1.645	1.892	3.499	-730	-107	-2.226	3.478	-3.302	-701	3.293	287
Costa Rica										42	-998	1.127	118	-89	459	-56
Mexico	5.130	848	-1.079	-9.139	2.456	3.639	3.211	-175	6.059	6.530	5.207	2.421	-2.177	3.307	832	743
Trinidad & Tobago					121	382	249	-902	145	10	-68	-132	-44	59	33	59
United States	397.571	79.090	72.325	346.600	18.285	69.299	-6.645	125.197	-152.966	-13.333	119.253	174.357	79.508	127.945	-55.324	184.263
Europe	-19.771	-61.708	-98.180	-189.161	41.265	55.724	119.545	40.316	148.090	1.029	146.896	88.096	69.252	33.439	-92.353	-32.015
Austria	-6.778	-4.562	-4.679	-6.158	-3.614	1.723	2.111	771	1.724	118	771	564	41	-784	-2.835	-2.257
Belgium																
Bulgaria	-54	-24	-38	-35	-13	-1	4	18	3	9	8	33	6	-10	5	8
Croatia																
Cyprus																
Czechia	-358	-149	-209	-929	-404	-57	-5	55	158	-22	28	-53	-90	-59	-130	-139
Denmark	-959	675	-1.115	-2.601	-1.440	1.730	1.374	1.200	2.590	1.189	-265	1.590	1.261	1.711	-1.338	783
Finland	-2.479	-3.276	-2.571	-3.655	-307	1.709	2.680	1.275	1.784	-2.087	809	-312	167	-289	-957	-840
France	11.532	-42.648	-31.304	-5.931	42.735	1.363	3.004	-40.938	-830	-47.020	-18.590	-44.416	-19.973	-33.099	-30.294	-42.199
Germany	2.735	4.733	8.031	-12.281	8.434	2.710	17.018	37.760	29.117	12.304	28.190	33.632	18.316	2.301	7.868	27.658
Greece	-2.101	-1.717	-2.151	-6.395	-1.441	127	455	-307	-763	-566	-22	-114	-179	-625	-351	-531
Hungary	168	-833	225	-1.822	-164	-454	843	805	1.252	640	537	-170	-281	-1.048	-1.040	-1.129
Ireland									35.469	12.413	49.888	36.172	17.524	37.910	-4.676	34.908
Italy	-31.379	-29.685	-21.373	-25.254	-7.893	-3.569	2.902	-2.365	-5.745	-7.632	-5.209	-11.335	-10.331	-7.521	-8.424	-15.624
Liechtenstein	-32	1.923	490	-129	1.628	1.472	1.584	381	-260	283	300	355	116			
Luxembourg	26.431	39.583	-11.358	-113.637	-1.489	26.387	70.146	25.290	74.690	22.530	64.394	54.264	44.255	19.707	-41.002	-14.809
Malta													5	-22	-33	-3
Netherlands	-1.622	-2.554	-1.941								546	-321	-828	3.572	-1.078	-11.198
Norway	888	-463	-457	72	1.436	1.487	1.522	2.244	488	-1.198	444	5.073	6.523	-29	-187	-1.927
Poland		-1.266	-831	674	-180	0	573	466	993	321	-21	0	-451	-202	-266	-724
Portugal	-3.729	-2.225	-3.018	-3.058	-1.393	517	1.160	625	-530	-1.497	-906	-895	-620	-650	-935	-849
Romania	-2	47	45	35	39	160	241	320	267	116	116	62	187	173	80	-88
Russia																
Slovakia	212	160	-304	-1.214	-281	15	107	155	184	37	56	18	-86	-98	-450	-499
Slovenia	-130	-44	-111	-153	-29	12	21	27	44	22	-27	-16	18	-12	-65	-49
Spain	-20.006	-25.544	-19.281	-19.318	-6.567	-5.616	-2.484	-1.191	-4.570	-11.289	-5.356	-9.723	447	-5.165	-3.221	-3.864
Sweden	-1.495	-336	-56	5.506	319	2.099	2.048	7.720	2.409	2.195	109	5.098	1.754	1.858	-1.740	3.806
Switzerland	7.122	1.796	2.725	6.208	537	11.860	-859	-4.195	1.220	737	5.874	-3.768	7.661	8.015	-4.722	-1.887
Turkey					2.556	-206	720	-745	111	-159	651	2.003	368	43	-367	-1.268
United Kingdom	2.265	4.701	-8.899	914	8.796	12.256	14.380	10.945	8.025	20.128	24.588	20.410	3.203	7.646	3.805	706
Asia and Pacific	39.510	51.980	-30.398	44.820	-7.814	19.223	-1.961	22.157	-13.375	24.578	4.708	1.049	-32.094	49.393	8.090	14.675
Australia																
China				35.576	-33.936	-7.860	-3.800	14.920	-15.854	5.044	-2.597	1.283	-9.872	9.747	-2.084	33.155
Chinese Taipei	3.907	920	-6.541	3.342	7.192	-2.460	-2.364	-1.741	-1.337	-1.321	-3.228	4.296	-1.957	1.937	-1.186	1.156
India	-1.477	13.150	-14.920	5.338	2.332	26.537	6.979	7.050	-19.284	1.968	-5.253	-12.689	-10.781	19.639	-2.596	-4.119
Japan	-415	15.332	6.655	-15.051	-1.852	13.259	19.496	14.296	15.022	23.150	23.053	22.016	2.727	20.170	7.871	-5.221
Korea, Rep. of	37.075	23.217	-15.602	16.227	18.243	-10.363	-23.208	-12.483	7.982	-4.015	-8.204	-14.462	-13.070	-2.524	5.146	-11.162
New Zealand	-86	-305	447	170	244	-8	816	311	230	-37	706	382	500	58	904	322
Pakistan	449	-258	-243	-542	-40	113	103	-182	-138	-223	107	45	16	253	13	486
Philippines	57	-76	-194	-240	3	5	17	-14	4	12	124	178	343	113	22	58
Africa	692	1.236	2.442	2.480	2.076	4.428	1.145	2.707	3.057	3.745	4.219	5.774	2.895	1.009	2.419	2.021
South Africa	692	1.236	2.442	2.480	2.076	4.428	1.145	2.707	3.057	3.745	4.219	5.774	2.895	1.009	2.419	2.021

Note: Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding. Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds.

Source: International Investment Funds Association

	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	175.200	239.327	484.622	422.592	652.812	632.349	816.820	748.092	617.100	229.898	196.376	136.849
Americas	120.442	31.008	119.050	198.427	254.370	208.877	313.543	409.372	163.071	141.416	148.522	159.710
Argentina	-1.106	1.660	3.207	-513	6.822	350	1.183	-1.337	5.413	-1.560	-5.278	-216
Brazil	8.886	1.246	10.541	12.895	35.277	5.602	30.698	15.071	17.839	-4.725	6.067	3.712
Canada	27.385	19.012	17.810	34.104	30.303	26.476	17.191	40.085	33.543	9.677	11.837	28.820
Chile	-1.745	1.342	5.497	-1.825	3.901	1.379	801	-2.659	4.772	1.256	-3.485	3.075
Costa Rica				-511								
Mexico	1.565	3.964	-552	-4.201	-36	1.858	5.381	-278	1.752	1.857	257	-5.577
Trinidad & Tobago	-5	-31	28	25	13	-52	41	8	70	28	-106	45
United States	85.462	3.815	82.519	158.453	178.090	173.264	258.248	358.482	99.682	134.883	139.230	129.851
Europe	43.342	128.228	191.384	135.210	270.896	265.948	286.316	219.782	274.575	38.100	58.668	-45.589
Austria	-1.326	410	1.318	128	641	723	1.475	2.033	1.229	191	113	-1.446
Belgium												
Bulgaria	6	29	29	48	23	21	52	20	19	11	10	20
Croatia	45	230	416	604	-16	-650	-659	-644	16	4	127	107
Cyprus	0	10	16	19	0	18	38	24	1.239	12	27	15
Czechia	265	240	352	457	411	422	330	440	298	381	218	130
Denmark	257	2.454	2.815	2.857	1.674	2.768	2.154	2.058	4.251	1.947	1.264	921
Finland	-409	535	1.980	1.910	1.035	1.522	1.005	349	490	-8	-1.156	-1.168
France	18.972	-12.873	12.729	13.163	58.032	-14.438	29.482	-21.193	40.809	-23.592	-9.652	-25.910
Germany	33.944	28.045	22.704	37.456	33.557	25.958	30.630	35.674	38.953	18.995	26.199	37.147
Greece	-143	-37	6	-118	2	2	26	-138	128	-86	-62	-60
Hungary	-523	-333	-138	113	360	402	-48	358	273	252	97	-303
Ireland	-1.796	64.503	31.468	60.136	76.493	98.772	78.460	82.177	66.306	31.727	21.819	-6.368
Italy	-1.588	2.213	4.309	4.409	2.925	5.335	4.559	5.263	3.592	-1.183	-2.203	-3.568
Liechtenstein	-965	-336	-44	728	378	856	913	537	391	293	73	384
Luxembourg	-16.887	34.040	88.085	5.424	79.877	84.297	89.663	94.811	94.159	17.565	13.216	-11.747
Malta	-311	79	-175	-161	-29	83	99	-1	64	14	34	-31
Netherlands	9.846	6.345	8.837	-12.024	-17.844	18.276	21.250	-24.022	-16.547	-5.138	6.169	-4.470
Norway	1.980	1.087	1.692	-120	3.408	2.703	2.310	978	177	2.690	1.580	-453
Poland	-380	-331	471	-1.672	486	602	1.152	1.254	1.567	36	-420	-395
Portugal	-364	-790	-59	174	354	365	-42	347	224	-211	-492	-231
Romania	1	-31	153	-43	41	57	86	-125	-192	-280	-209	-207
Russia	28	11	58	117	195	337	347					
Slovakia	-115	-38	98	159	78	180	137	227	87	4	134	35
Slovenia	-17	3	15	14	21	-3	31	-11	37	0	-23	-21
Spain	-682	2.973	7.191	6.246	6.436	6.701	3.551	6.791	10.880	2.708	585	-4.101
Sweden	-478	237	326	3.460	2.460	3.935	92	5.905	1.270	3.860	2.108	1.708
Switzerland	6.121	6.827	2.381	1.985	3.215	7.992	1.099	7.972	11.896	-2.705	4.474	1.626
Turkey	-508	637	330	289	19	99	5	272	739	-1.062	-1.655	-431
United Kingdom	-1.631	-7.911	4.021	9.452	16.664	18.613	18.119	18.426	12.220	-8.325	-3.707	-26.772
Asia and Pacific	9.564	77.405	169.351	86.040	125.026	154.580	213.949	116.493	179.063	48.407	-14.521	22.088
Australia												
China	-27.651	22.722	89.751	37.922	59.408	132.893	138.654	65.010	76.398	19.093	-41.559	-45.387
Chinese Taipei	-776	1.338	-2.770	-1.747	279	180	-833	319	4.679	172	444	6.311
India	-6.732	13.911	22.837	12.728	3.879	18.123	18.045	288	5.386	19.479	-12.615	5.700
Japan	25.022	22.561	49.883	40.888	48.823	-349	49.792	58.752	76.204	-2.909	41.077	44.540
Korea, Rep. of	19.000	16.137	7.737	-4.795	11.716	3.156	6.225	-8.534	15.409	12.174	-3.353	10.689
New Zealand	530	906	1.733	670	422	443	1.395	844	869	776	1.561	500
Pakistan	144	-184	277	197	343	-56	457	-114	218	-309	24	-72
Philippines	27	14	-97	177	156	190	214	-72	-100	-69	-100	-193
Africa	1.852	2.686	4.837	2.915	2.520	2.944	3.012	2.445	391	1.975	3.707	640
South Africa	1.852	2.686	4.837	2.915	2.520	2.944	3.012	2.445	391	1.975	3.707	640

Note: Net sales are new sales plus reinvested dividends less redemptions plus net exchanges. Components may not add to the total because of rounding. Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds.

Source: International Investment Funds Association

Table 6

Worldwide Regulated Open-End Funds: Number of Funds Including Funds of Funds

	2008				2009				2010				2011			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	89.511	91.245	92.406	91.345	91.157	88.558	88.479	90.276	90.886	92.555	92.960	94.179	97.110	98.347	99.974	100.452
Americas	22.049	22.499	22.718	22.476	22.691	22.698	22.775	23.120	23.583	24.074	24.502	24.949	25.527	25.944	27.010	27.439
Argentina	245	244	250	253	251	257	256	252	253	252	257	254	260	267	273	281
Brazil	7.931	8.146	8.269	8.083	8.075	8.199	8.343	8.614	8.894	9.269	9.635	10.003	10.308	10.605	10.962	11.188
Canada	2.531	2.564	2.607	2.479	2.554	2.562	2.572	2.594	2.693	2.751	2.700	2.724	2.761	2.806	3.380	3.384
Chile	1.326	1.436	1.427	1.484	1.565	1.594	1.623	1.691	1.766	1.792	1.884	1.912	1.993	2.052	2.076	2.150
Costa Rica	95	90	90	87	79	78	74	65	70	69	68	69	66	66	63	64
Mexico	474	477	501	502	503	497	481	477	480	481	482	506	528	535	534	539
Trinidad & Tobago					36	36	36	36	35	35	35	35	36	36	36	36
United States	9.447	9.542	9.574	9.588	9.628	9.475	9.390	9.391	9.392	9.425	9.441	9.446	9.575	9.577	9.686	9.797
Europe	48.814	49.291	49.989	49.698	49.095	46.862	46.702	48.039	47.978	49.042	48.792	49.399	51.426	51.685	52.173	52.053
Austria	2.335	2.327	2.325	2.307	2.274	2.267	2.230	2.181	2.195	2.190	2.189	2.198	2.199	2.201	2.201	2.167
Belgium	1.850	1.837	1.902	1.972	1.972			1.984	1.964	1.895	1.886	1.946	1.933	1.933	1.852	1.880
Bulgaria	62	65	73	81	82	84	86	85	87	92	92	91	94	94	94	93
Croatia																
Cyprus																
Czechia	106	107	108	107	107	110	112	109	109	113	112	116	113	117	116	116
Denmark	516	507	505	489	507	508	497	491	496	500	507	497	520	511	494	509
Finland	521	530	529	522	514	510	506	511	507	513	487	489	489	500	501	497
France	12.013	12.055	12.150	11.956	11.881	11.759	11.783	11.708	11.713	11.803	11.762	11.816	11.826	11.941	11.883	11.830
Germany	5.907	5.940	5.976	5.945	5.941	5.907	5.948	5.901	5.896	5.886	5.949	5.866	5.819	5.792	5.832	5.830
Greece	260	267	273	270	249	245	239	237	239	239	238	242	230	231	230	225
Hungary	313	335	356	377	375	372	379	372	379	378	388	402	417	414	418	286
Ireland	2.902	2.969	3.041	3.097	3.054	3.131	3.153	2.721	2.765	2.784	2.857	2.899	4.868	4.902	4.922	4.929
Italy	1.090	1.011	1.001	997	990	929	907	882	871	851	841	825	828	826	827	822
Liechtenstein	458	477	389	394	387	390	395	408		512	535	561	577	596	583	623
Luxembourg	11.498	11.797	12.234	12.325	12.200	12.172	12.207	12.236	12.513	12.628	12.755	12.937	13.057	13.164	13.312	13.294
Malta													46	58	59	59
Netherlands	450	481	458							458					493	495
Norway	522	520	520	530	541	536	536	487	487	507	507	507	507	507	507	507
Poland	195	201	206	222	221	222	221	219	217	216	228	226	234	239	240	240
Portugal	227	225	221	226	215	211	206	206	206	205	205	206	214	209	210	204
Romania	41	53	53	52	54	53	51	51	54	53	53	57	57	60	86	106
Russia	591	588	586	544	537	523	496	494	480	473	471	474	481	482	482	491
Slovakia	84	84	82	83	83	80	75	75	75	77	81	78	80	79	79	79
Slovenia	110	113	121	128	127	127	127	128	128	129	131	133	135	136	134	140
Spain	2.967	2.974	2.963	2.953	2.863	2.780	2.602	2.596	2.563	2.447	2.448	2.494	2.526	2.528	2.493	2.480
Sweden	548	555	553	557	554	564	559	557	557	562	550	556	560	564	547	564
Switzerland	590	557	596	590	498	503	525	527	587	649	659	676	688	697	690	691
Turkey	293	284	305	307	302	284	286	289	297	304	309	314	321	330	340	342
United Kingdom	2.365	2.432	2.463	2.667	2.567	2.595	2.576	2.584	2.593	2.578	2.552	2.793	2.607	2.574	2.548	2.554
Asia and Pacific	17.473	18.265	18.481	17.936	18.133	17.753	17.754	17.868	18.061	18.165	18.366	18.527	18.866	19.418	19.480	19.663
Australia																
China	354	384	393	434	456	487	500	556	575	606	633	680	716	779	823	868
Chinese Taipei	518	534	535	497	496	502	509	517	526	567	548	555	571	584	595	599
India	629	580	594	607	619	625	640	645	666	688	709	721	750	758	751	764
Japan	5.646	5.801	5.959	5.949	5.973	6.047	6.182	6.308	6.373	6.444	6.511	6.607	6.658	6.723	6.811	6.907
Korea, Rep. of	9.608	10.208	10.201	9.679	9.812	9.302	9.138	9.002	9.118	8.995	9.097	9.095	9.301	9.675	9.593	9.631
New Zealand	610	643	679	643	652	662	654	702	655	712	707	700	697	725	729	709
Pakistan	68	75	79	84	84	87	89	97	106	110	118	126	127	127	131	138
Philippines	40	40	41	43	41	41	42	41	42	43	43	43	46	47	47	47
Africa	1.175	1.190	1.218	1.235	1.238	1.245	1.248	1.249	1.264	1.274	1.300	1.304	1.291	1.300	1.311	1.297
South Africa	1.175	1.190	1.218	1.235	1.238	1.245	1.248	1.249	1.264	1.274	1.300	1.304	1.291	1.300	1.311	1.297

Note: Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. Prior to 2011, Ireland data excludes non-UCITs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds.

Source: International Investment Funds Association

	2012				2013				2014				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	101.730	102.387	103.108	103.424	104.348	105.353	106.947	107.867	109.894	110.662	111.393	112.559	114.587	115.909	116.520	117.755
Americas	28.024	28.341	28.739	29.152	29.583	30.004	30.385	30.965	32.081	31.848	32.106	32.509	32.806	33.131	33.174	33.341
Argentina	285	292	295	291	296	292	297	297	295	299	299	302	314	325	342	346
Brazil	11.329	11.589	11.927	12.266	12.626	12.937	13.199	13.533	14.530	14.162	14.287	14.358	14.428	14.477	14.354	14.444
Canada	3.589	3.595	3.612	3.697	3.749	3.736	3.782	3.810	3.791	3.843	3.874	4.092	4.136	4.192	4.221	4.268
Chile	2.220	2.221	2.257	2.286	2.305	2.334	2.340	2.385	2.388	2.383	2.389	2.418	2.472	2.525	2.572	2.500
Costa Rica	64	64	64	67	67	66	67	67	65	67	67	67	66	67	67	66
Mexico	544	548	557	566	567	566	566	565	563	562	563	561	561	567	561	563
Trinidad & Tobago	36	36	37	42	42	42	42	43	39	43	43	43	44	44	44	44
United States	9.957	9.996	9.990	9.937	9.931	10.031	10.092	10.265	10.410	10.489	10.584	10.668	10.785	10.934	11.013	11.110
Europe	52.596	52.573	52.570	52.675	52.792	52.805	53.261	53.159	53.383	53.534	53.545	54.492	54.728	54.833	55.200	
Austria	2.166	2.171	2.169	2.168	2.152	2.137	2.175	2.161	2.154	2.121	2.125	2.100	2.096	2.089	2.090	2.076
Belgium	1.880	1.732	1.731	1.689	1.601	1.599	1.518	1.597	1.427	1.419	1.464	1.404	1.388	1.370	1.351	1.351
Bulgaria	93	91	91	96	97	98	99	99	102	105	104	105	104	104	104	105
Croatia										106	107	82	84	82	83	85
Cyprus																
Czechia	114	114	115	112	114	117	114	117	118	132	135	140	140	142	145	144
Denmark	515	509	494	503	511	520	533	520	523	529	532	538	537	562	559	571
Finland	500	508	507	507	498	489	488	492	494	486	473	468	463	458	451	457
France	11.790	11.688	11.603	11.692	11.668	11.503	11.504	11.392	11.440	11.400	11.447	11.273	11.268	11.227	11.110	11.122
Germany	5.789	5.845	5.904	5.903	5.863	5.858	6.027	5.917	5.876	5.860	5.823	5.827	5.873	5.864	5.902	5.917
Greece	226	227	211	206	203	199	200	192	188	171	170	167	164	164	164	163
Hungary	421	426	425	439	450	453	462	442	419	421	403	427	413	419	427	442
Ireland	5.077	5.176	5.204	5.305	5.341	5.413	5.538	5.599	5.617	5.675	5.687	5.833	5.897	6.007	6.060	6.201
Italy	788	771	760	744	754	776	778	784	806	820	757	849	849	875	890	909
Liechtenstein	603	834	825	791	839	809	912	963	1.021	1.010	927	989	1.175	1.199	1.231	1.272
Luxembourg	13.343	13.407	13.434	13.420	13.525	13.558	13.607	13.685	13.690	13.791	13.799	13.849	13.910	14.015	14.081	14.108
Malta	113	116	113	107	105	111	114	115	116	120	127	113	116	121	130	132
Netherlands	455	459	475	497	505	502	498	501	532	583	594	561	984	992	995	1.015
Norway	576	404	404	406	406	582	573	573	573	603	616	619	620	637	644	700
Poland	317	321	327	344	336	335	356	352	467	482	484	465	466	473	470	471
Portugal	336	331	322	301	286	283	270	259	259	256	237	226	220	206	206	209
Romania	62	61	63	63	63	66	66	64	70	68	68	72	69	73	71	74
Russia	496	487	494	486	483	485	489	482	475	472	455	423	420	410	400	392
Slovakia	83	86	86	84	85	89	88	87	86	85	86	87	88	88	87	88
Slovenia	140	140	140	134	130	125	125	116	111	111	113	112	112	112	112	112
Spain	2.487	2.477	2.438	2.443	2.459	2.402	2.380	2.374	2.338	2.343	2.304	2.235	2.269	2.255	2.246	2.238
Sweden	555	543	554	546	554	558	560	552	573	579	557	575	567	578	575	560
Switzerland	736	727	728	719	803	798	795	824	840	870	885	886	884	892	892	904
Turkey	353	353	356	356	362	369	379	378	423	431	426	410	407	389	390	387
United Kingdom	2.582	2.569	2.597	2.614	2.599	2.571	2.613	2.522	2.639	2.632	2.631	2.709	2.909	2.925	2.967	2.995
Asia and Pacific	19.823	20.176	20.489	20.291	20.646	21.177	21.927	22.317	23.044	23.701	24.291	24.982	25.721	26.470	26.874	27.508
Australia																
China	906	972	1.040	1.113	1.280	1.324	1.481	1.494	1.565	1.672	1.761	1.862	1.991	2.230	2.384	2.558
Chinese Taipei	601	618	621	623	624	630	624	632	626	630	632	646	647	659	660	672
India	782	789	788	786	790	790	797	801	817	838	844	836	848	866	882	880
Japan	6.961	7.026	7.104	7.150	7.212	7.305	7.525	7.827	8.064	8.297	8.552	8.778	9.096	9.399	9.571	9.820
Korea, Rep. of	9.670	9.870	10.035	9.730	9.856	10.247	10.609	10.662	11.068	11.361	11.626	11.998	12.294	12.467	12.533	12.726
New Zealand	713	710	711	700	696	687	685	694	687	681	653	632	612	611	600	609
Pakistan	142	143	142	141	141	147	159	160	167	172	172	177	180	183	189	188
Philippines	48	48	48	48	47	47	47	47	50	50	51	53	53	55	55	55
Africa	1.287	1.297	1.310	1.306	1.327	1.367	1.374	1.426	1.386	1.432	1.462	1.523	1.568	1.580	1.639	1.706
South Africa	1.287	1.297	1.310	1.306	1.327	1.367	1.374	1.426	1.386	1.432	1.462	1.523	1.568	1.580	1.639	1.706

Note: Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. Prior to 2011, Ireland data excludes non-UCITs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds.

Source: International Investment Funds Association

	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
World	118.346	119.678	120.959	122.063	123.584	124.864	125.791	125.828	126.836	128.319	130.135	131.984
Americas	33.410	33.663	33.838	34.102	34.588	35.032	35.381	35.646	36.027	36.430	36.945	37.551
Argentina	357	366	376	420	430	447	470	487	491	515	526	544
Brazil	14.458	14.615	14.632	14.803	15.150	15.445	15.764	16.002	16.207	16.445	16.738	17.131
Canada	4.276	4.327	4.394	4.419	4.427	4.524	4.537	4.565	4.598	4.614	4.666	4.797
Chile	2.476	2.452	2.507	2.539	2.567	2.625	2.660	2.673	2.718	2.797	2.757	2.726
Costa Rica	64	66	67	69	70	71	69	69	70	73	73	74
Mexico	569	571	579	587	597	607	609	616	641	645	636	638
Trinidad & Tobago	44	44	44	44	45	45	45	45	45	44	51	54
United States	11.166	11.222	11.239	11.221	11.302	11.268	11.227	11.189	11.257	11.297	11.498	11.587
Europe	55.270	55.315	55.517	55.583	56.147	56.456	56.679	56.650	56.829	57.260	57.617	58.081
Austria	2.070	2.054	2.052	2.031	2.033	2.041	2.028	2.023	2.023	2.014	2.021	2.019
Belgium	1.351	1.252	1.213	1.163	1.152	1.132	1.093	1.100	1.042	999	962	962
Bulgaria	107	109	113	111	112	113	113	117	122	119	122	124
Croatia	85	85	87	89	92	93	94	94	97	93	93	96
Cyprus	22	22	29	30	37	38	42	46	50	57	60	69
Czechia	146	148	146	144	144	149	154	162	162	169	171	174
Denmark	587	586	583	595	613	635	627	638	637	645	647	666
Finland	458	455	458	459	459	447	443	470	474	475	480	494
France	11.050	11.051	10.975	10.952	10.880	10.938	10.889	10.860	10.731	10.780	10.887	10.804
Germany	5.930	5.938	5.983	6.001	6.093	6.120	6.180	6.175	6.295	6.379	6.412	6.468
Greece	160	159	160	158	159	157	158	173	176	202	202	207
Hungary	455	452	454	446	460	446	441	444	446	440	438	441
Ireland	6.242	6.266	6.343	6.470	6.541	6.603	6.704	6.831	6.882	7.021	7.146	7.285
Italy	939	968	987	1.019	1.026	1.065	1.091	1.108	1.121	1.114	1.118	1.122
Liechtenstein	1.270	1.302	1.320	1.352	1.360	1.374	1.389	1.426	1.483	1.494	1.524	1.599
Luxembourg	14.179	14.208	14.283	14.211	14.586	14.674	14.712	14.728	14.727	14.762	14.796	14.898
Malta	129	124	125	128	134	140	145	143	142	143	142	145
Netherlands	1.039	1.030	1.030	1.014	1.014	1.030	994	991	985	962	930	931
Norway	684	691	720	720	715	726	738	754	737	787	816	865
Poland	490	508	516	520	501	512	517	529	551	553	555	543
Portugal	204	198	192	187	184	181	174	168	167	167	164	170
Romania	74	76	76	75	75	74	77	74	78	78	78	78
Russia	379	358	347	349	338	338	336					
Slovakia	88	89	89	87	86	88	87	87	87	88	89	86
Slovenia	114	115	116	105	107	107	108	100	100	101	101	100
Spain	2.255	2.290	2.325	2.342	2.362	2.353	2.360	2.332	2.445	2.511	2.536	2.584
Sweden	545	570	572	592	613	628	641	624	602	611	623	631
Switzerland	905	906	905	899	903	918	924	961	958	939	928	928
Turkey	400	390	399	396	390	384	379	387	393	399	400	398
United Kingdom	2.913	2.915	2.919	2.938	2.978	2.952	3.041	3.105	3.116	3.158	3.176	3.194
Asia and Pacific	27.909	28.883	29.707	30.412	30.881	31.363	31.682	31.436	31.944	32.638	33.583	34.342
Australia												
China	2.723	2.909	3.168	3.564	3.852	4.022	4.236	4.361	4.531	4.681	4.809	4.957
Chinese Taipei	689	699	712	725	747	766	790	800	813	825	842	859
India	870	870	870	865	870	869	871	876	880	849	875	899
Japan	10.035	10.367	10.711	10.915	11.120	11.249	11.491	11.662	11.815	11.989	12.160	12.294
Korea, Rep. of	12.761	13.194	13.366	13.463	13.408	13.558	13.405	12.849	12.977	13.342	13.944	14.371
New Zealand	579	586	619	615	616	615	598	587	619	633	632	629
Pakistan	197	201	204	208	211	227	233	241	249	258	260	272
Philippines	55	57	57	57	57	57	58	60	60	61	61	61
Africa	1.757	1.817	1.897	1.966	1.968	2.013	2.049	2.096	2.036	1.991	1.990	2.010
South Africa	1.757	1.817	1.897	1.966	1.968	2.013	2.049	2.096	2.036	1.991	1.990	2.010

Note: Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. Beginning in 2014, data from Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) includes ETFs. Prior to 2011, Ireland data excludes non-UCITs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds.

Source: International Investment Funds Association