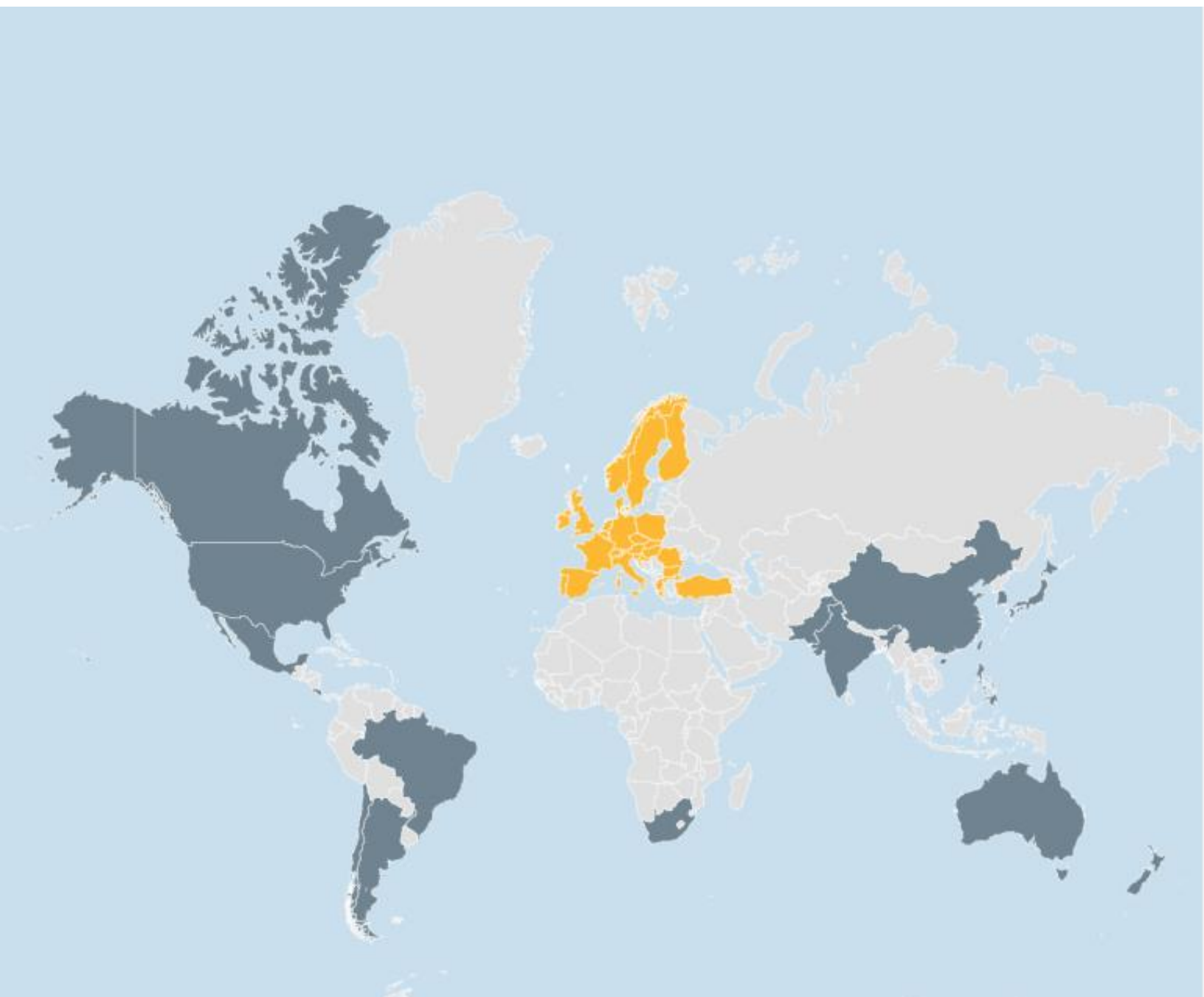


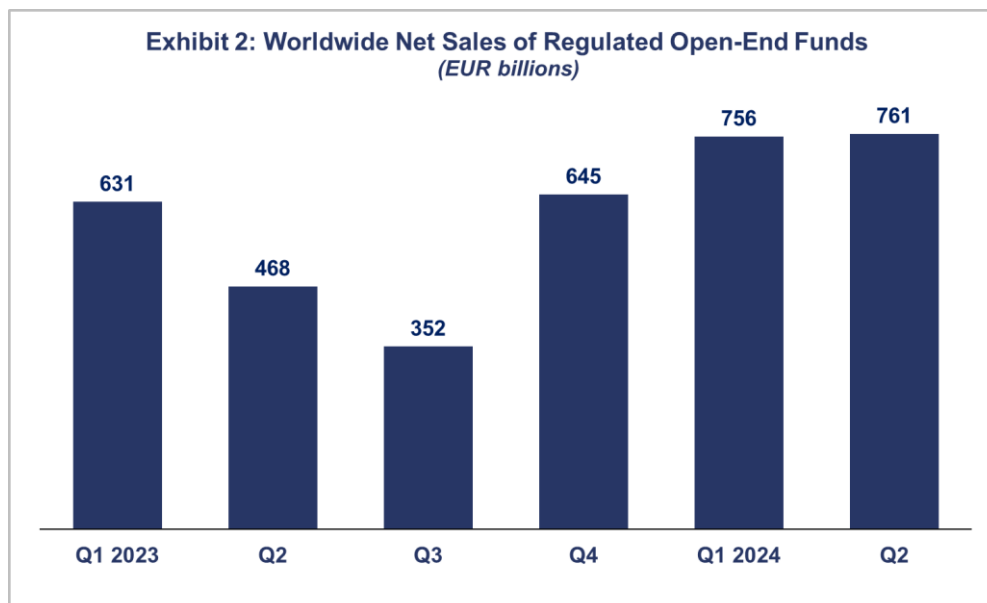
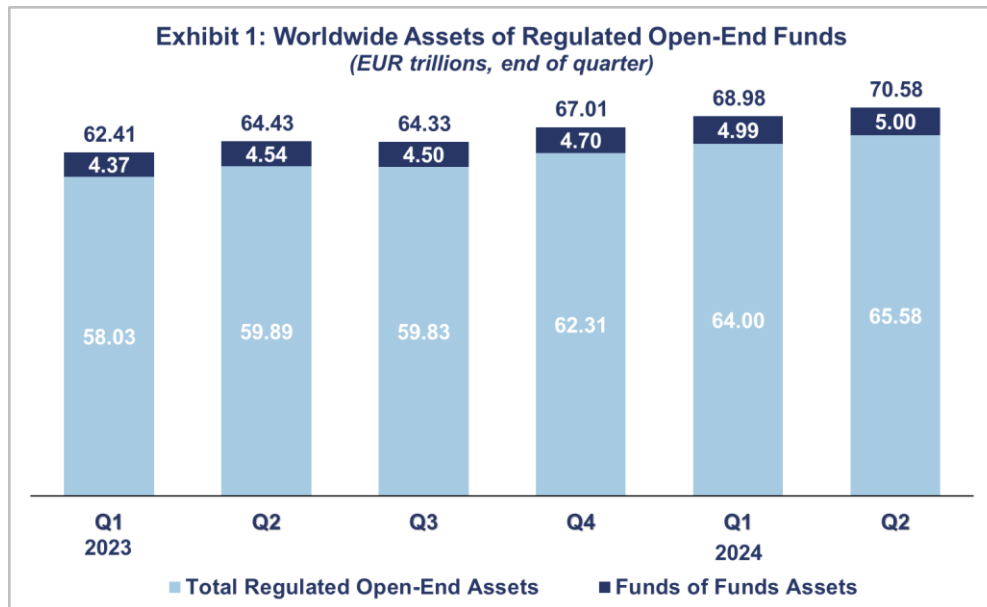
Worldwide Regulated Open-end Fund Assets and Flows

Trends in the Second Quarter of 2024



Brussels, September 18, 2024

Worldwide regulated open-end fund assets increased by 2.3% in euro terms to EUR 70.58 trillion in Q2 2024.¹ Worldwide investment funds registered net inflows of EUR 761 billion, slightly up compared to EUR 756 billion in Q1 2024.



¹ The information presented in this report was compiled by EFAMA and the Investment Company Institute (ICI) on behalf of the International Investment Funds Association (IIFA), the organization of national investment fund associations. Statistics from 46 countries are included in this report. All data presented in this report include funds of funds, exchange-traded funds and institutional funds.

Worldwide investment fund net assets measured in U.S. dollars increased to USD 75.6 trillion at the end of Q2 2024. This represented a 1.3% rise from the previous quarter. The following two graphs compare the net asset growth in the six largest countries/regions.

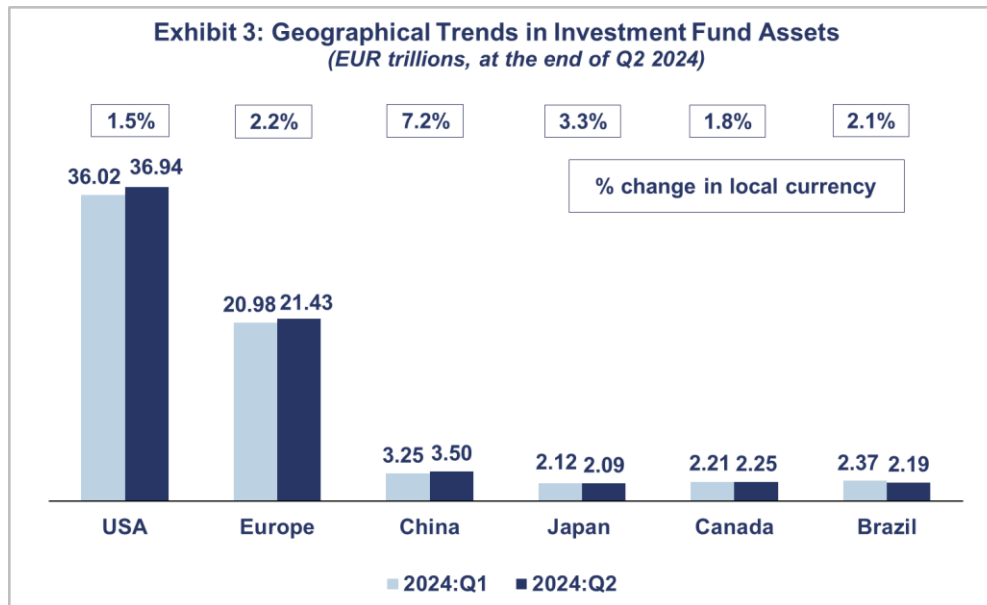


Exhibit 4: Geographical Trends in Net Assets by Type of Fund
(EUR billions, at the end of Q2 2024)

	USA	Europe	Brazil	Canada	Japan	China
Equity	20,937	7,248	147	793	1,952	399
% change in EUR ⁽¹⁾	2.8%	2.7%	-12.3%	3.0%	-1.5%	0.7%
% change in loc. cur. ⁽²⁾	1.8%	2.7%	-3.2%	3.0%	3.6%	0.3%
Bond	6,038	4,276	1,135	278	22	886
% change in EUR ⁽¹⁾	2.3%	2.1%	-6.2%	3.9%	-5.5%	21.8%
% change in loc. cur. ⁽²⁾	1.3%	2.1%	3.6%	3.9%	-0.6%	21.4%
Money Market	5,691	1,862	112	55	89	1,695
% change in EUR ⁽¹⁾	2.8%	3.0%	-6.4%	3.9%	-6.0%	6.0%
% change in loc. cur. ⁽²⁾	1.8%	3.0%	3.4%	4.0%	-1.1%	5.6%
Multi-Asset	4,132	4,091	500	1,086	--	456
% change in EUR ⁽¹⁾	1.0%	1.3%	-10.8%	-0.1%	--	-2.5%
% change in loc. cur. ⁽²⁾	0.0%	1.3%	-1.6%	-0.1%	--	-2.9%
Other ⁽³⁾	138	3,956	294	40	22	64
% change in EUR ⁽¹⁾	6.9%	1.8%	-4.9%	17.1%	-4.6%	5.5%
% change in loc. cur. ⁽²⁾	5.9%	1.8%	5.1%	17.2%	0.5%	5.1%

⁽¹⁾ 2024:Q2 compared to 2024:Q1.

⁽²⁾ 2024:Q2 compared to 2024:Q1, using the euro as the local currency for Europe.

⁽³⁾ Including guaranteed/protected funds and real estate funds.

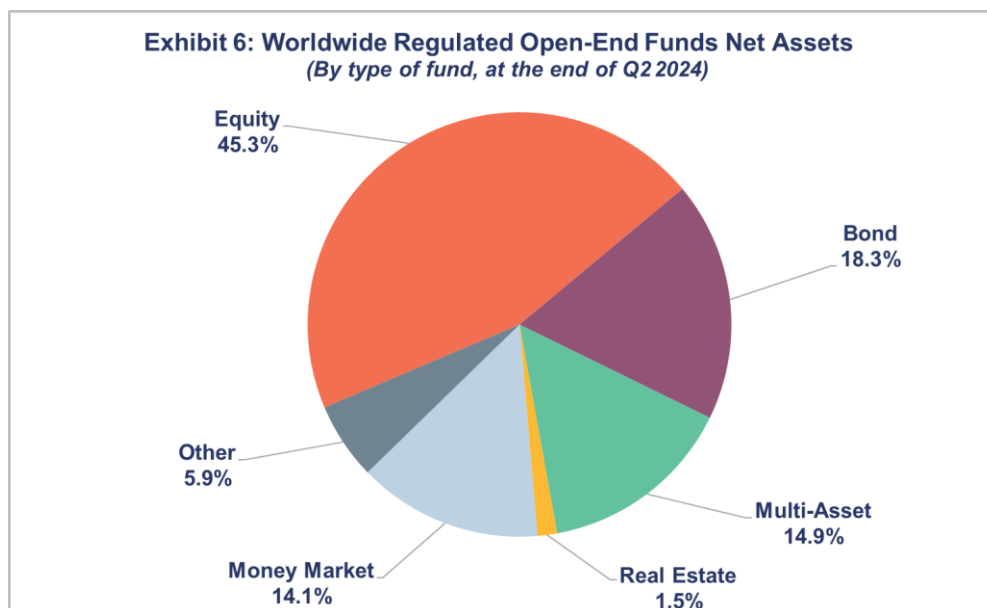
On a euro-denominated basis, worldwide equity fund assets increased by 2.5%, reaching EUR 32 trillion at the end of Q2 2024. Bond fund assets saw a rise of 2.6%, totalling EUR 12.9 trillion. Multi-asset funds experienced a slight growth of 0.4%, maintaining nearly the same level as the previous quarter at EUR 10.5 trillion. Money market funds (MMFs) grew by 3.3% to reach EUR 9.9 trillion. Both real estate funds and other funds reversed their previous trends, registering increases in net assets by 0.2% and 2.7%, respectively.

Exhibit 5: Net Assets of Worldwide Regulated Open-End Funds
(EUR trillions)

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
All Funds	62.4	64.4	64.3	67.0	69.0	70.6
Long-Term	53.7	55.5	54.9	57.6	59.4	60.6
Equity	26.7	28.0	27.5	29.3	31.2	32.0
Bond	11.5	11.7	11.8	12.2	12.6	12.9
Multi-Asset	10.0	10.1	9.9	10.1	10.5	10.5
Real Estate	1.3	1.3	1.3	1.3	1.0	1.1
Other ⁽¹⁾	4.2	4.4	4.4	4.7	4.0	4.1
Money Market	8.7	8.9	9.4	9.4	9.6	9.9
Memo Items Included Above:						
ETFs	8.8	9.3	9.4	10.2	11.4	11.9
Institutional	4.9	4.9	4.9	5.1	5.1	5.1

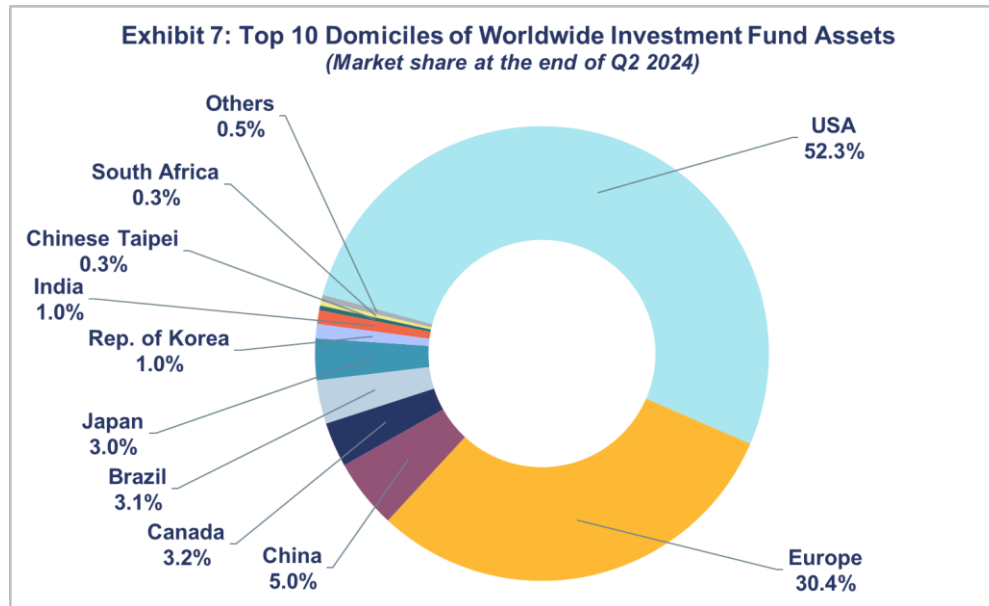
⁽¹⁾ Including guaranteed/protected funds.

At the end of Q2 2024, equity funds accounted for 45.3% of worldwide regulated open-end fund net assets. The share of bond funds amounted to 18.3% and the asset share of multi-asset funds was 14.9%. MMF assets represented 14.1% of the worldwide total.



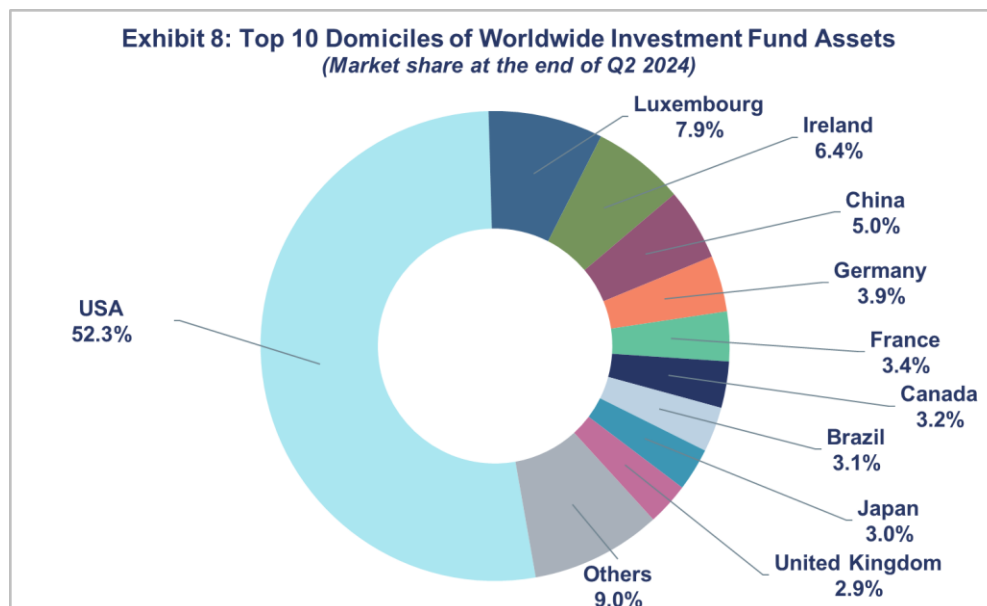
Note: "Other" including guaranteed/protected funds.

Looking at the breakdown of worldwide investment fund net assets per domicile at the end of Q2 2024, the United States held the largest share in the world market, with 52.3%. Europe ranked second, with a market share of 30.4%. China (5%), Canada (3.2%), Brazil (3.1%), Japan (3%), Republic of Korea (1%), India (1%), Chinese Taipei (0.3%) and South Africa (0.3%) follow in this ranking.



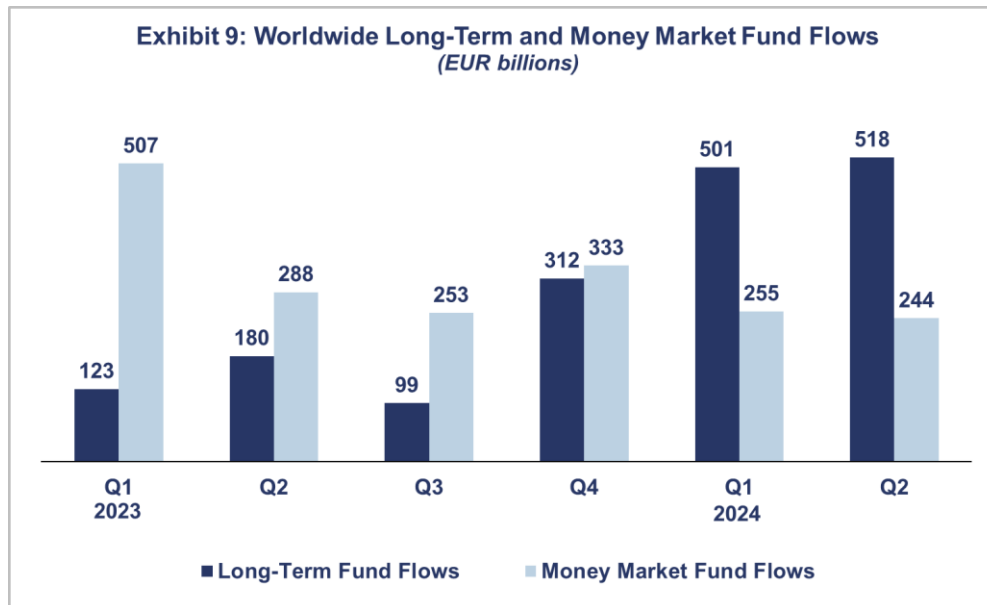
Note: Data from Australia is not available, so it is excluded from this ranking.

Overall, five European countries ranked among the top ten largest fund domiciles in the world: Luxembourg (with 7.9% of worldwide investment fund assets), Ireland (6.4%), Germany (3.9%), France (3.4%), and the United Kingdom (2.9%).



Note: Data from Australia is not available, so it is excluded from this ranking.

Net sales of worldwide regulated open-end funds reached EUR 761 billion in Q2 2024, a slight increase compared to EUR 756 billion in the previous quarter. Long-term funds recorded net inflows of EUR 518 billion, up from EUR 501 billion in Q1 2024. Net sales of MMFs amounted to EUR 244 billion, down from EUR 255 billion in Q1 2024.



Globally, equity funds saw net inflows of EUR 122 billion, down from EUR 194 billion in Q1 2024. Bond funds recorded net inflows of EUR 399 billion, compared to EUR 342 billion in the previous quarter. In contrast, multi-asset funds continued to experience net outflows, totalling EUR 55 billion - less than the EUR 75 billion outflows in Q1 2024 - marking the ninth consecutive quarter of negative net sales.

ETFs registered net inflows of EUR 292 billion in Q2 2024, a decrease from EUR 361 billion in Q1 2024.

Exhibit 10: Net Sales of Worldwide Regulated Open-End Funds (EUR billions)

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
All Funds	631	468	352	645	756	761
Long-Term	123	180	99	312	501	518
Equity	5	-30	62	173	194	122
Bond	137	209	99	137	342	399
Multi-Asset	-45	-53	-87	-72	-75	-55
Real Estate	4	6	5	0.3	1	3
Other ⁽¹⁾	22	47	21	74	39	49
Money Market	507	288	253	333	255	244
Memo Items Included Above:						
ETFs	137	207	202	350	361	292
Institutional	-3	32	27	12	9	19

Note: Net sales are calculated by subtracting redemptions from the sum of new sales, reinvested dividends and net exchanges. Components may not sum to total due to rounding or unclassified funds.

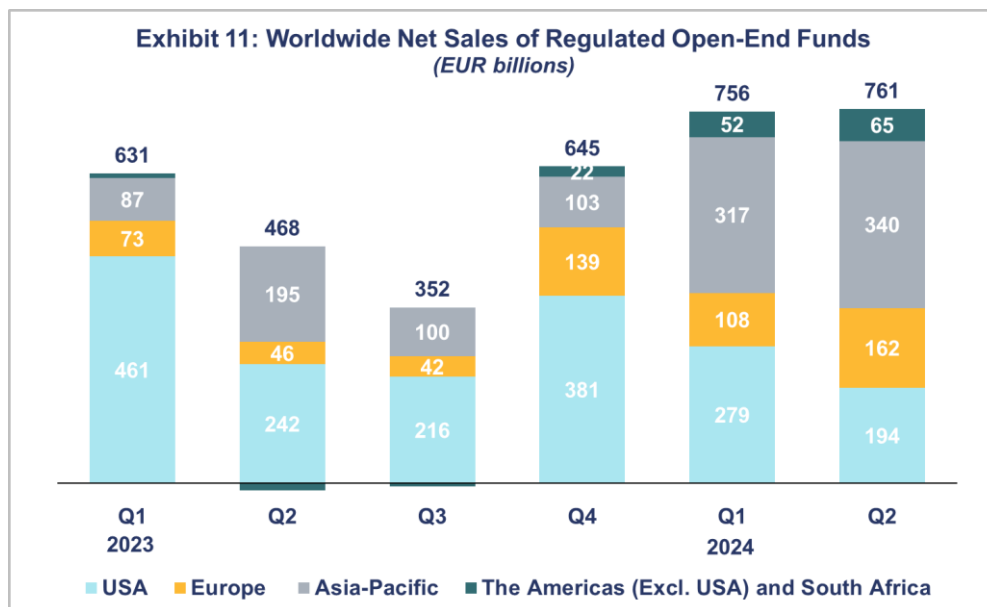
⁽¹⁾ Including guaranteed/protected funds.

In Q2 2024, all major regions continued to experience net inflows, following the same trend as Q1 2024. Europe recorded net inflows totalling EUR 162 billion, up from EUR 108 billion in the previous quarter. The inflows were primarily driven by Ireland (EUR 91 billion) and Luxembourg (EUR 30 billion), with Luxembourg reversing its previous trend and beginning to record positive sales this quarter. On the other hand, the Netherlands and France saw small net outflows of EUR 7 billion and EUR 6 billion, respectively.

The United States registered net inflows of EUR 194 billion, down from EUR 279 billion in Q1 2024.

The Asia-Pacific region² reported net inflows of EUR 340 billion in Q2 2024, led by China with EUR 249 billion in net sales, followed by India (EUR 34 billion) and Japan (EUR 25 billion).

The Americas³ experienced net inflows of EUR 65 billion in Q2 2024, up from EUR 52 billion in Q1 2024. Brazil continued to register strong net inflows, totalling EUR 32 billion, compared to EUR 21 billion in Q1 2024. Canada registered net sales of EUR 15 billion, down from EUR 18 billion in Q1 2024.



European long-term funds recorded net inflows of EUR 133 billion in Q2 2024, compared to EUR 87 billion in Q1 2024. Equity funds registered net inflows of EUR 32 billion in Q2 2024, up from EUR 4 billion in the previous quarter. Bond funds continued to attract strong net sales, totalling EUR 82 billion, though this was down from EUR 95 billion in Q1 2024. Multi-asset funds reversed their previous trend, recording net inflows of EUR 9 billion in Q2 2024, compared to net outflows of EUR 15 billion in Q1 2024.

European MMFs saw net inflows of EUR 29 billion in Q2 2024, slightly up from EUR 21 billion in Q1 2024.

² The Asia-Pacific region covers the following IIFA member countries: Australia, China, Chinese Taipei (Taiwan), India, Japan, Korea, New Zealand, Pakistan and the Philippines.

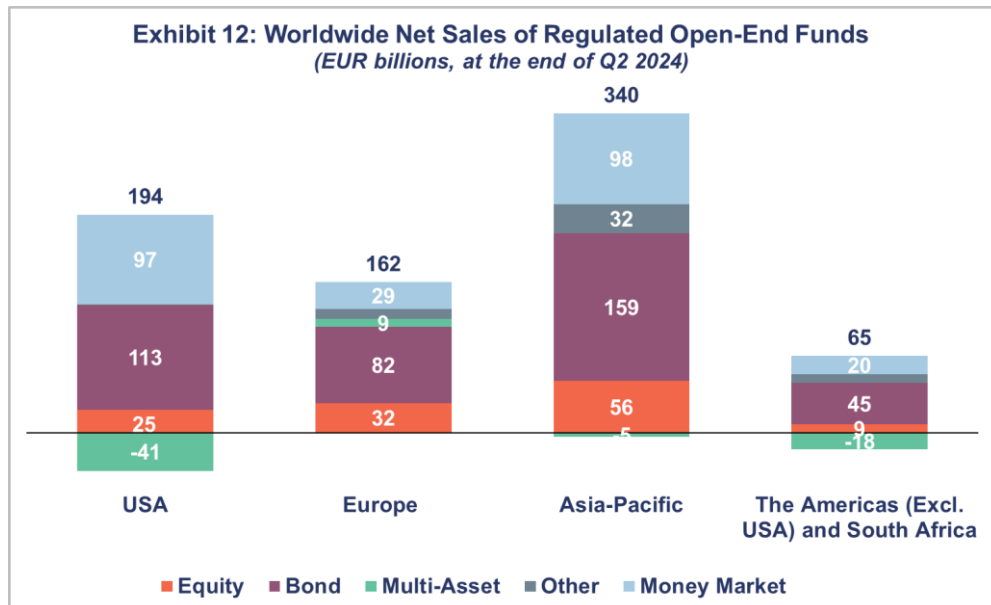
³ The Americas covers the following IIFA member countries: Argentina, Brazil, Canada, Chile, Costa Rica and Mexico. South-Africa is added to this group of countries. Data for the United States is shown separately.

In the United States, long-term open-end funds reported net inflows of EUR 98 billion in Q2 2024, a decrease from EUR 226 billion in Q1 2024. Equity funds saw net inflows of EUR 25 billion in Q2, down from EUR 85 billion in the previous quarter. Bond funds recorded net inflows of EUR 113 billion, compared to EUR 172 billion in Q1 2024. Multi-asset funds continued to experience net outflows, totalling EUR 41 billion, compared to EUR 28 billion in Q1 2024.

US MMF recorded net inflows of EUR 97 billion, up from EUR 53 billion in Q1 2024.

In Q2 2024, long-term funds in the Asia-Pacific region experienced net inflows of EUR 242 billion, largely driven by bond fund flows. Bond funds saw sizable net inflows of EUR 159 billion, primarily driven by China (EUR 151 billion), compared to EUR 42 billion in Q1 2024. Equity funds recorded net sales of EUR 56 billion, down from EUR 91 billion in Q1 2024. Multi-asset funds registered net outflows of EUR 5 billion, compared to net outflows of EUR 24 billion in Q1 2024.

Net sales of MMFs in the Asia-Pacific region amounted to EUR 98 billion in Q2 2024, a decrease from EUR 169 billion in Q1 2024.



Note: "Other" including guaranteed/protected funds and real estate funds.

Worldwide Public Tables, 2024:Q2

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Table 1
REGIONAL SUMMARY BY TYPE OF FUND, 2024:Q2

DATA EXCLUDING FUNDS OF FUNDS

REGION	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed / Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds

TOTAL NET ASSETS (Millions of Euros, end of quarter)

World	65,580,190	31,371,306	12,385,523	6,807,624	9,941,710	33,776	1,052,040	3,988,212	11,908,881	5,091,238
Americas	37,396,598	21,362,822	7,011,418	2,518,183	6,041,841	110	54,434	407,789	8,876,194	601,872
Europe	20,824,376	7,177,815	4,246,088	3,625,644	1,861,617	33,411	855,021	3,024,783	1,852,070	3,782,607
Asia and Pacific	7,172,371	2,781,517	1,118,199	576,614	2,016,879	255	139,996	538,911	1,180,617	706,759
Africa	186,845	49,152	9,818	87,183	21,373		2,589	16,729		

TOTAL NET SALES (Millions of Euros, quarterly)

World	770,530	107,877	398,643	-28,393	243,721	480	3,039	45,156	292,261	19,477
Americas	271,929	22,009	157,328	-33,347	116,745	-9		9,203	197,862	5,475
Europe	161,392	30,677	81,832	10,018	29,053	538	830	8,439	58,197	11,853
Asia and Pacific	337,504	55,726	159,451	-4,856	97,894	-49	2,267	27,069	36,202	2,149
Africa	-295	-535	32	-208	29		-58	445		

TOTAL NUMBER OF FUNDS (end of quarter)

World	142,351	47,319	24,207	35,550	2,472	486	5,808	26,509	9,392	28,524
Americas	38,815	12,609	7,530	11,839	1,044	8	1,049	4,736	4,551	8,366
Europe	60,033	16,100	10,760	15,644	581	463	2,126	14,359	2,267	11,747
Asia and Pacific	41,651	18,126	5,824	6,992	792	15	2,551	7,351	2,574	8,411
Africa	1,852	484	93	1,075	55		82	63		

DATA INCLUDING FUNDS OF FUNDS

REGION	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed / Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds

TOTAL NET ASSETS (Millions of Euros, end of quarter)

World	70,577,568	32,006,520	12,903,391	10,525,312	9,941,710	33,776	1,052,040	4,103,612	11,908,881	5,091,238
Americas	41,686,951	21,920,982	7,498,479	5,743,503	6,041,841	110	54,434	419,296	8,876,194	601,872
Europe	21,432,205	7,247,642	4,275,892	4,091,205	1,861,617	33,411	855,021	3,067,417	1,852,070	3,782,607
Asia and Pacific	7,241,759	2,782,036	1,119,122	580,949	2,016,879	255	139,996	599,621	1,180,617	706,759
Africa	216,653	55,860	9,898	109,655	21,373		2,589	17,278		

TOTAL NET SALES (Millions of Euros, quarterly)

World	761,457	121,502	399,412	-55,314	243,721	480	3,039	48,680	292,261	19,477
Americas	259,264	34,299	157,964	-59,126	116,745	-9		9,342	197,862	5,475
Europe	162,481	32,068	81,937	8,707	29,053	538	830	9,343	58,197	11,853
Asia and Pacific	340,020	55,726	159,478	-4,729	97,894	-49	2,267	29,550	36,202	2,149
Africa	-308	-591	33	-166	29		-58	445		

TOTAL NUMBER OF FUNDS (end of quarter)

World	160,493	49,889	26,464	46,209	2,472	486	5,808	29,048	9,392	28,524
Americas	52,397	14,809	9,628	20,715	1,044	8	1,049	5,082	4,551	8,366
Europe	62,264	16,419	10,892	16,987	581	463	2,126	14,796	2,267	11,747
Asia and Pacific	43,530	18,138	5,847	7,033	792	15	2,551	9,099	2,574	8,411
Africa	2,302	523	97	1,474	55		82	71		

Note: All funds are open-ended in that they have shares that are redeemable, substantively regulated and domiciled in the reporting jurisdiction. New Zealand includes 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.

Table 2
TOTAL NET ASSETS
EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2024:Q2
 Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed/Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	65,580,190	31,371,306	12,385,523	6,807,624	9,941,710	33,776	1,052,040	3,988,212	11,908,881	5,091,238
Americas	37,396,598	21,362,822	7,011,418	2,518,183	6,041,841	110	54,434	407,789	8,876,194	601,872
Argentina	41,774	1,290	11,241	5,489	23,755					
Brazil	1,496,565	111,865	672,006	316,855	111,740	110	54,434	229,554	7,204	601,872
Canada	1,753,630	754,740	253,277	651,942	55,453			38,218	329,149	
Chile	69,292	2,814	15,235	16,385	32,571			2,286	76	
Costa Rica	3,535	20	225		3,290					
Mexico	188,683	39,551	21,549	3,447	124,135					
United States	33,843,119	20,452,542	6,037,885	1,524,065	5,690,897			137,731	8,539,765	
Europe	20,824,376	7,177,815	4,246,088	3,625,644	1,861,617	33,411	855,021	3,024,783	1,852,070	3,782,607
Austria	191,835	38,104	62,049	80,006		141	8,421	3,115		106,200
Belgium	124,448	74,596	13,763	30,753	1,802	2,851		683	1,470	
Bulgaria	1,370	287	38	992				53	64	
Croatia	2,758	460	929	162	387			819		
Cyprus	5,031	1,353	97	922			683	1,976		
Czech Republic	29,747	5,129	13,391	8,436		7	2,785			
Denmark	162,503	82,292	63,121	15,413				1,678		
Finland	136,262	67,494	46,972	11,192	359	123	7,644	2,479	477	
France	2,408,001	381,540	307,167	305,430	430,288	17,074	231,174	735,328	43,664	
Germany	2,564,847	448,995	463,741	1,073,043	9,888	254	275,816	293,111	64,052	2,038,841
Greece	15,215	2,392	7,976	3,304	1,078			464	32	
Hungary	29,216	2,043	14,561	1,048	1,464	1,538	5,026	3,536	7	4,096
Ireland	4,487,630	1,824,686	967,808	265,395	760,404		23,177	646,160	1,337,222	865,315
Italy	245,473	36,881	82,775	99,993	3,965			21,859		628
Liechtenstein	116,568	16,273	12,674	24,644	2,550		351	60,077		172
Luxembourg	5,582,271	1,902,151	1,320,008	1,031,597	547,755		134,204	646,556	358,329	767,274
Malta	3,061	553	1,216	386		46	33	828		81
Netherlands	711,124	274,312	94,505	73,640			99,539	169,128	2,232	
Norway	194,729	120,884	63,334	9,029				1,482		
Poland	49,438	8,064	27,553	12,984		1		837		
Portugal	18,547	3,803	3,598	3,613	1,054		4,573	1,906		
Romania	4,271	806	2,050	591				823	77	
Slovakia	10,354	2,438	1,345	3,942			2,629			
Slovenia	5,562	3,861	353	1,184	159			5		
Spain	387,193	67,444	151,175	131,967	18,443	11,376		6,788	239	
Sweden	552,003	417,682	70,109	62,726				1,486	5,698	
Switzerland	733,238	341,510	217,820	83,845	40,583		49,479		36,537	
Turkey	78,744	4,939	2,201	1,842	15,016			54,745	1,970	
United Kingdom	1,972,937	1,046,843	233,759	287,565	26,422		9,487	368,861		
Asia and Pacific	7,172,371	2,781,517	1,118,199	576,614	2,016,879	255	139,996	538,911	1,180,617	706,759
Australia ¹										
China	3,499,626	399,109	885,605	455,829	1,695,084			63,999	318,406	
Chinese Taipei	235,138	30,626	14,945	9,394	25,478	42	403	154,251	152,013	
India	679,462	310,181	88,397	90,743	69,969			120,171	87,288	
Japan	2,085,411	1,952,380	21,986		89,175		21,869		520,427	706,759
Korea, Rep. of	660,301	87,531	106,173	20,301	129,015		117,724	199,557	102,452	
New Zealand ²										
Pakistan	8,875	679	37	129	6,884	213		933	1	
Philippines	3,558	1,011	1,056	218	1,274				30	
Africa	186,845	49,152	9,818	87,183	21,373		2,589	16,729		
South Africa	186,845	49,152	9,818	87,183	21,373		2,589	16,729		

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 includes home-and-foreign domiciled funds.

1. Data is currently unavailable. As of Q4 2023, total net assets were \$2.6 trillion, equity assets were \$1.1 trillion, bond assets were \$109 billion, mmkt assets were \$269 billion, real estate assets were \$243 billion, and other assets were \$914 billion.

2. Data is currently unavailable.

Table 3
TOTAL NET SALES
EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2024:Q2
Millions of Euros, quarterly

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed/Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	770,530	107,877	398,643	-28,393	243,721	480	3,039	45,156	292,261	19,477
Americas	271,929	22,009	157,328	-33,347	116,745	-9		9,203	197,862	5,475
Argentina	4,970	155	946	441	3,428					
Brazil	32,137	-190	31,130	-11,217	5,554	-9		6,869	-320	5,475
Canada	16,836	6,826	10,759	-5,013	2,413			1,851	15,285	
Chile	3,976	-67	2,091	1,835	382			-266	-1	
Costa Rica										
Mexico	9,276	1,273	-522	193	8,333					
United States	204,734	14,012	112,924	-19,586	96,635			749	182,898	
Europe	161,392	30,677	81,832	10,018	29,053	538	830	8,439	58,197	11,853
Austria	203	46	249	360		-3	-402	-47		717
Belgium	1,547	806	1,052	127	-650	66		146		
Bulgaria	49	19		12				17		
Croatia	171	14	-18	4	153			18		
Cyprus	128	24	8	39			-1	58		
Czech Republic	783	60	364	310		-2	51			
Denmark	1,060	854	340	-136						
Finland	2,162	1,357	717	118	14	2	-127	81	1	
France	-6,440	1,574	12,572	-3,529	-17,624	567			1,179	
Germany	6,910	2,482	-4,095	8,075	304	13	7	124	795	4,386
Greece	1,200	20	999	38	152			-9		
Hungary	268	158	-312	168	-53	19	30	259	11	-128
Ireland	91,369	37,655	26,563	-1,438	27,569		642	378	49,801	1,405
Italy	6,481	-318	4,964	2,286	219			-670		-16
Liechtenstein	66	-70	-65	43	-71		4	224		3
Luxembourg	29,898	-13,517	25,555	-415	9,276		1,065	7,934	8,236	5,489
Malta	3	4	-1	-21		30	-2	-7		-3
Netherlands	-6,842	-7,199	2,400	328			-284	-2,086	197	
Norway	2,097	1,340	755	43				-42		
Poland	2,194	11	1,632	460				90		
Portugal	389	13	145	-29	139			121		
Romania	349	114	111	50				74	18	
Slovakia	80	120	-24	-66			50			
Slovenia	106	90	2	2	12					
Spain	11,920	3,875	5,249	1,698	645	-154		607	8	
Sweden	2,529	784	1,776	-17				-14	-591	
Switzerland	5,039	-1,410	2,917	88	3,248		194		-1,105	
Turkey	7,537	853	-222	16	5,379			1,511	-353	
United Kingdom	136	918	-1,801	1,404	341		-397	-328		
Asia and Pacific	337,504	55,726	159,451	-4,856	97,894	-49	2,267	27,069	36,202	2,149
Australia										
China	249,370	16,871	150,803	-11,375	89,651			3,419	16,586	
Chinese Taipei	12,913	-41	142	194	-263	-4	-18	12,902	12,773	
India	34,534	10,514	2,746	5,212	11,183			4,878	2,983	
Japan	25,227	26,361	-257		-1,000		124		-2,963	2,149
Korea, Rep. of	14,760	2,012	6,030	1,105	-2,061		2,161	5,513	6,826	
New Zealand ¹										
Pakistan	827	47	11	14	443	-45		357		
Philippines	-127	-38	-24	-6,000	-59				-3	
Africa	-295	-535	32	-208	29		-58	445		
South Africa	-295	-535	32	-208	29		-58	445		

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 includes home-and-foreign domiciled funds.

1. Data is currently unavailable.

Table 4
NUMBER OF FUNDS
EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2024:Q2
End of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed/ Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	142,351	47,319	24,207	35,550	2,472	486	5,808	26,509	9,392	28,524
Americas	38,815	12,609	7,530	11,839	1,044	8	1,049	4,736	4,551	8,366
Argentina	850	62	425	303	60					
Brazil	19,947	2,892	2,937	8,808	129	8	1,049	4,124	83	8,366
Canada	3,887	2,155	812	486	114			320	1,180	
Chile	3,073	551	543	1,498	312			169	3	
Costa Rica	74	4	26		44					
Mexico	568	272	133	54	109					
United States	10,416	6,673	2,654	690	276			123	3,285	
Europe	60,033	16,100	10,760	15,644	581	463	2,126	14,359	2,267	11,747
Austria	1,691	304	449	869		18	12	39		1,041
Belgium	409	174	41	65	6	73		50	12	
Bulgaria	123	42	8	62				11	13	
Croatia	113	19	20	9	4			61		
Cyprus	441	7	14	83			76	261		
Czech Republic	255	59	68	106		4	18			
Denmark	492	260	177	46	1			8		
Finland	411	187	111	62	1	2	26	22	1	
France	10,799	1,691	1,058	3,009	94	193	567	4,187	78	
Germany	7,294	1,384	1,136	3,372	16	1	634	751	116	4,319
Greece	261	73	118	49	10			11	1	
Hungary	329	96	70	36	4	15	9	99	1	102
Ireland	8,881	3,246	1,629	1,270	123		284	2,329	1,486	3,160
Italy	927	102	300	437	3			85		8
Liechtenstein	2,550	579	473	266	33		39	1,160		29
Luxembourg	13,838	4,131	3,098	3,188	184		310	2,927	482	3,082
Malta	117	27	21	17		3	1	48		6
Netherlands	951	359	173	129			70	220	12	
Norway										
Poland	545	148	150	223		1		23		
Portugal	165	37	47	47	3		14	17		
Romania	91	22	24	30				15	2	
Slovakia	97	14	19	52			12			
Slovenia	75	52	8	12	2			1		
Spain	3,020	874	761	1,115	12	151		107	2	
Sweden	581	363	116	81				21	11	
Switzerland	982	476	259	197	19		31		30	
Turkey	1,520	110	73	136	51	2		1,148	20	
United Kingdom	3,075	1,264	339	676	15		23	758		
Asia and Pacific	41,651	18,126	5,824	6,992	792	15	2,551	7,351	2,574	8,411
Australia										
China	10,682	2,474	2,490	5,046	371			301	972	
Chinese Taipei	953	340	186	107	43	4	12	261	238	
India	1,397	455	256	156	59			471	212	
Japan	14,284	12,748	1,463		11		62		304	8,411
Korea, Rep. of	13,891	2,028	1,408	1,633	151		2,477	6,194	839	
New Zealand ¹										
Pakistan	371	55	1	33	147	11		124	8	
Philippines	73	26	20	17	10				1	
Africa	1,852	484	93	1,075	55		82	63		
South Africa	1,852	484	93	1,075	55		82	63		

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, and Spain cannot exclude funds of funds. New Zealand includes home-and-foreign domiciled funds.

1. Data is currently unavailable.

Table 5**TOTAL NET ASSETS EXCLUDING FUNDS OF FUNDS**

Millions of Euros

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
World	58,025,752	59,882,998	59,828,802	62,308,767	63,997,352	65,580,190
Americas	30,976,856	32,425,196	32,503,650	33,838,059	36,593,522	37,396,598
Argentina	36,828	38,490	42,319	29,789	33,577	41,774
Brazil	1,359,588	1,506,982	1,510,709	1,552,144	1,608,932	1,496,565
Canada	1,529,612	1,579,989	1,538,379	1,608,639	1,715,631	1,753,630
Chile	54,997	56,890	57,672	58,979	56,648	69,292
Costa Rica	2,843	2,770	2,975	3,076	3,436	3,535
Mexico	146,558	163,510	171,397	174,158	193,607	188,683
United States	27,846,430	29,076,565	29,180,199	30,411,274	32,981,691	33,843,119
Europe	18,341,687	18,712,384	18,602,973	19,486,076	20,387,782	20,824,376
Austria	175,374	178,791	177,504	184,066	189,672	191,835
Belgium	106,918	108,919	106,420	112,417	122,357	124,448
Bulgaria	1,149	1,159	1,193	1,258	1,306	1,370
Croatia	2,013	2,028	2,060	2,289	2,566	2,758
Cyprus	6,362	6,847	4,675	4,687	4,915	5,031
Czech Republic	23,413	24,543	24,933	26,764	28,226	29,747
Denmark	141,344	142,651	142,378	150,703	158,879	162,503
Finland	109,516	113,254	113,269	119,425	129,196	136,262
France	2,141,628	2,220,196	2,192,625	2,266,137	2,376,941	2,408,001
Germany	2,367,181	2,403,839	2,380,135	2,479,474	2,549,998	2,564,847
Greece	8,740	9,987	10,532	12,159	14,012	15,215
Hungary	17,736	21,321	23,331	26,411	28,448	29,216
Ireland	3,741,518	3,825,888	3,853,767	4,082,728	4,315,984	4,487,630
Italy	210,464	214,196	212,386	226,541	238,324	245,473
Liechtenstein	70,581	75,205	89,123	109,295	113,035	116,568
Luxembourg	5,148,688	5,197,746	5,117,868	5,285,010	5,485,248	5,582,271
Malta	2,878	2,885	2,868	2,978	3,052	3,061
Netherlands	664,677	670,838	665,530	693,162	722,625	711,124
Norway	161,058	158,644	162,465	173,082	183,642	194,729
Poland	30,534	34,940	35,209	41,603	47,105	49,438
Portugal	17,418	17,766	16,935	17,349	18,003	18,547
Romania	3,023	3,154	3,263	3,502	3,848	4,271
Slovakia	8,986	9,251	9,221	9,633	10,121	10,354
Slovenia	4,089	4,313	4,337	4,686	5,238	5,562
Spain	334,678	343,143	344,948	359,782	377,548	387,193
Sweden	458,948	469,868	465,732	517,653	552,979	552,003
Switzerland	617,130	654,986	656,899	698,173	715,010	733,238
Turkey	40,546	36,639	46,780	48,555	66,092	78,744
United Kingdom	1,725,097	1,759,387	1,736,587	1,826,554	1,923,412	1,972,937
Asia and Pacific	8,538,045	8,581,277	8,555,737	8,811,634	6,841,553	7,172,371
Australia	2,236,593	2,278,604	2,266,632	2,393,813		
China	3,083,551	3,037,321	3,068,753	3,033,216	3,251,636	3,499,626
Chinese Taipei	155,797	164,987	170,614	192,863	218,411	235,138
India	434,674	492,030	523,821	546,395	586,605	679,462
Japan	1,930,955	1,912,624	1,913,555	2,013,202	2,123,771	2,085,411
Korea, Rep. of	590,106	594,486	602,518	621,457	649,380	660,301
New Zealand	96,986	91,870				
Pakistan	4,906	5,148	5,892	6,883	7,967	8,875
Philippines	4,477	4,207	3,952	3,805	3,783	3,558
Africa	169,164	164,141	166,442	172,998	174,495	186,845
South Africa	169,164	164,141	166,442	172,998	174,495	186,845

Note: New Zealand includes 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 6**TOTAL NET SALES EXCLUDING FUNDS OF FUNDS**

Millions of Euros

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
World	641,726	475,895	376,898	626,740	752,719	770,530
Americas	480,543	233,729	229,839	384,354	326,527	271,929
Argentina	1,363	1,080	5,007	7,565	-1,313	4,970
Brazil	-12,389	-23,698	-14,534	-6,402	20,588	32,137
Canada	15,552	3,588	-924	16,850	18,568	16,836
Chile	400	1,116	3,723	1,957	5,687	3,976
Costa Rica						
Mexico	4,725	6,503	5,030	1,108	6,890	9,276
United States	470,892	245,140	231,537	363,276	276,107	204,734
Europe	73,200	47,813	45,089	138,384	108,397	161,392
Austria	343	1,548	849	-2,079	521	203
Belgium			-1,469	141	1,307	1,547
Bulgaria	-9	-5	29	21	20	49
Croatia	-185	44	52	167	285	171
Cyprus	281	286	-2,152	33	85	128
Czech Republic	997	881	802	932	1,275	783
Denmark	1,486	-912	1,570	-71	2,318	1,060
Finland	505	1,304	863	557	2,568	2,162
France	2,664	6,897	-885	5,724	20,489	-6,440
Germany	16,032	43,681	16,033	1,249	5,737	6,910
Greece	1,142	607	758	1,009	1,479	1,200
Hungary	1,381	2,500	2,176	1,940	2,183	268
Ireland	9,209	10,996	49,653	100,032	30,664	91,369
Italy	2,168	3,901	2,634	3,857	5,574	6,481
Liechtenstein	-3	403	346	36,212	598	66
Luxembourg	7,719	-26,447	-34,051	-15,428	-6,406	29,898
Malta	-27	-28	-13	0	-12	3
Netherlands	-1,359	-7,917	-3,235	-8,363	-751	-6,842
Norway	1,163	699	2,123	2,293	2,820	2,097
Poland	619	1,252	1,606	1,601	2,786	2,194
Portugal	285	141	296	-25	181	389
Romania	-43	37	65	150	269	349
Slovakia	-8	132	7	32	125	80
Slovenia	74	61	79	117	146	106
Spain	9,489	4,478	2,745	1,459	7,282	11,920
Sweden	3,330	2,937	914	4,939	1,546	2,529
Switzerland	17,467	6,311	4,671	2,830	11,060	5,039
Turkey	7,412	-296	5,241	3,895	14,462	7,537
United Kingdom	-8,932	-5,678	-6,618	-4,840	-214	136
Asia and Pacific	86,263	193,648	100,054	102,162	316,367	337,504
Australia						
China	42,802	160,770	33,285	56,275	218,838	249,370
Chinese Taipei	7,206	6,255	9,842	12,479	19,048	12,913
India	-239	20,758	3,993	7,294	9,448	34,534
Japan	19,402	3,619	37,759	17,255	41,747	25,227
Korea, Rep. of	19,216	1,528	14,914	8,143	26,653	14,760
New Zealand	-1,772	507				
Pakistan	-83	411	505	864	775	827
Philippines	-269	-200	-244	-148	-142	-127
Africa	1,720	705	1,916	1,840	1,428	-295
South Africa	1,720	705	1,916	1,840	1,428	-295

Note: New Zealand includes 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 7
NUMBER OF FUNDS EXCLUDING FUNDS OF FUNDS

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
World	137,758	138,732	139,276	140,126	141,419	142,351
Americas	36,041	36,443	37,241	37,724	38,429	38,815
Argentina	714	727	749	769	794	850
Brazil	17,570	17,921	18,563	19,031	19,639	19,947
Canada	3,783	3,761	3,794	3,808	3,828	3,887
Chile	3,088	3,156	3,194	3,155	3,149	3,073
Costa Rica	70	71	71	71	73	74
Mexico	556	563	565	562	571	568
United States	10,260	10,244	10,305	10,328	10,375	10,416
Europe	59,256	59,469	59,530	59,664	59,837	60,033
Austria	1,681	1,687	1,691	1,681	1,683	1,691
Belgium	394	394	393	393	409	409
Bulgaria	125	121	122	123	123	123
Croatia	100	106	107	108	112	113
Cyprus	200	217	438	425	431	441
Czech Republic	215	222	231	238	247	255
Denmark	488	479	482	487	495	492
Finland	394	395	394	393	406	411
France	10,886	10,853	10,771	10,768	10,770	10,799
Germany	7,210	7,252	7,260	7,271	7,259	7,294
Greece	219	233	241	246	258	261
Hungary	313	315	311	320	322	329
Ireland	8,360	8,498	8,673	8,870	8,853	8,881
Italy	909	933	916	909	930	927
Liechtenstein	2,404	2,509	2,469	2,304	2,475	2,550
Luxembourg	14,259	14,223	14,101	13,981	13,904	13,838
Malta	119	119	118	115	117	117
Netherlands	943	959	946	972	951	951
Norway						
Poland	546	538	544	531	533	545
Portugal	161	164	149	152	158	165
Romania	90	92	92	92	91	91
Slovakia	98	95	100	98	99	97
Slovenia	76	76	76	75	75	75
Spain	2,954	2,959	2,983	3,001	3,007	3,020
Sweden	572	581	574	574	578	581
Switzerland	980	993	989	988	991	982
Turkey	1,246	1,298	1,194	1,393	1,453	1,520
United Kingdom	3,314	3,158	3,165	3,156	3,107	3,075
Asia and Pacific	40,672	41,015	40,681	40,906	41,301	41,651
Australia						
China	9,415	9,648	9,885	10,174	10,404	10,682
Chinese Taipei	936	943	943	946	948	953
India	1,228	1,249	1,276	1,309	1,363	1,397
Japan	14,354	14,382	14,449	14,364	14,338	14,284
Korea, Rep. of	13,577	13,665	13,757	13,708	13,827	13,891
New Zealand	815	760				
Pakistan	278	299	301	334	349	371
Philippines	69	69	70	71	72	73
Africa	1,789	1,805	1,824	1,832	1,852	1,852
South Africa	1,789	1,805	1,824	1,832	1,852	1,852

Note: New Zealand includes 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, 2024:Q2
Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed/Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	70,577,568	32,006,520	12,903,391	10,525,312	9,941,710	33,776	1,052,040	4,103,612	11,908,881	5,091,238
Americas	41,686,951	21,920,982	7,498,479	5,743,503	6,041,841	110	54,434	419,296	8,876,194	601,872
Argentina	41,774	1,290	11,241	5,489	23,755					
Brazil	2,187,377	146,538	1,134,607	500,406	111,740	110	54,434	239,542	7,204	601,872
Canada	2,251,915	793,293	277,737	1,085,695	55,453			39,737	329,149	
Chile	69,292	2,814	15,235	16,385	32,571			2,286	76	
Costa Rica	3,535	20	225		3,290					
Mexico	196,989	39,551	21,549	3,447	124,135					
United States	36,936,069	20,937,476	6,037,885	4,132,081	5,690,897			137,731	8,539,765	
Europe	21,432,205	7,247,642	4,275,892	4,091,205	1,861,617	33,411	855,021	3,067,417	1,852,070	3,782,607
Austria	220,902	45,700	64,032	99,400		141	8,421	3,209		106,200
Belgium	218,312	81,674	16,444	114,858	1,802	2,851		683	1,470	
Bulgaria	1,374	290	38	992				53	64	
Croatia	2,758	460	929	162	387			819		
Cyprus	5,031	1,353	97	922			683	1,976		
Czech Republic	29,747	5,129	13,391	8,436		7	2,785			
Denmark	187,070	85,578	64,272	35,500				1,720		
Finland	166,337	70,481	51,433	33,820	359	123	7,644	2,479	477	
France	2,408,001	381,540	307,167	305,430	430,288	17,074	231,174	735,328	43,664	
Germany	2,722,157	456,866	464,767	1,209,968	9,888	254	275,816	304,599	64,052	2,038,841
Greece	15,904	2,646	8,025	3,690	1,078			464	32	
Hungary	36,719	2,789	14,607	5,798	1,464	1,538	5,026	5,497	7	4,096
Ireland	4,487,630	1,824,686	967,808	265,395	760,404		23,177	646,160	1,337,222	865,315
Italy	268,669	37,769	83,451	121,295	3,965			22,188		628
Liechtenstein	135,350	16,273	12,678	24,644	2,550		351	78,854		172
Luxembourg	5,582,271	1,902,151	1,320,008	1,031,597	547,755		134,204	646,556	358,329	767,274
Malta	3,097	553	1,216	386		46	33	864		81
Netherlands	711,124	274,312	94,505	73,640			99,539	169,128	2,232	
Norway	194,729	120,884	63,334	9,029				1,482		
Poland	53,112	9,094	28,962	13,904		1		1,151		
Portugal	24,004	3,803	4,118	8,414	1,054		4,573	2,043		
Romania	4,271	806	2,050	591				823	77	
Slovakia	10,354	2,438	1,345	3,942			2,629			
Slovenia	5,681	3,976	353	1,188	159			5		
Spain	387,193	67,444	151,175	131,967	18,443	11,376		6,788	239	
Sweden	625,730	434,164	71,787	117,597				2,181	5,698	
Switzerland	779,197	351,035	230,640	107,459	40,583		49,479		36,537	
Turkey	80,727	4,939	2,201	2,024	15,016			56,547	1,970	
United Kingdom	2,064,754	1,058,809	235,059	359,157	26,422		9,487	375,820		
Asia and Pacific	7,241,759	2,782,036	1,119,122	580,949	2,016,879	255	139,996	599,621	1,180,617	706,759
Australia ¹										
China	3,499,626	399,109	885,605	455,829	1,695,084			63,999	318,406	
Chinese Taipei	241,500	31,145	15,868	13,729	25,478	42	403	154,836	152,013	
India	682,363	310,181	88,397	90,743	69,969			120,171	87,288	
Japan	2,085,411	1,952,380	21,986		89,175		21,869		520,427	706,759
Korea, Rep. of	720,402	87,531	106,173	20,301	129,015		117,724	259,658	102,452	
New Zealand ²										
Pakistan	8,899	679	37	129	6,884	213		957	1	
Philippines	3,558	1,011	1,056	218	1,274				30	
Africa	216,653	55,860	9,898	109,655	21,373		2,589	17,278		
South Africa	216,653	55,860	9,898	109,655	21,373		2,589	17,278		

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 includes home-and-foreign domiciled funds.

1. Data is currently unavailable. As of Q4 2023, total net assets were \$2.6 trillion, equity assets were \$1.1 trillion, bond assets were \$109 billion, mmkt assets were \$269 billion, real estate assets were \$243 billion, and other assets were \$914 billion.

2. Data is currently unavailable.

Table 9
TOTAL NET SALES
INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2024:Q2
Millions of Euros, quarterly

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed/Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	761,457	121,502	399,412	-55,314	243,721	480	3,039	48,680	292,261	19,477
Americas	259,264	34,299	157,964	-59,126	116,745	-9		9,342	197,862	5,475
Argentina	4,970	155	946	441	3,428					
Brazil	32,137	-190	31,130	-11,217	5,554	-9		6,869	-320	5,475
Canada	14,697	8,166	11,395	-9,268	2,413			1,990	15,285	
Chile	3,976	-67	2,091	1,835	382			-266	-1	
Costa Rica										
Mexico	9,324	1,273	-522	193	8,333					
United States	194,160	24,962	112,924	-41,110	96,635			749	182,898	
Europe	162,481	32,068	81,937	8,707	29,053	538	830	9,343	58,197	11,853
Austria	155	203	286	120		-3	-402	-49		717
Belgium	1,547	806	1,052	127	-650	66		146		
Bulgaria	49	19		12				17		
Croatia	171	14	-18	4	153			18		
Cyprus	128	24	8	39			-1	58		
Czech Republic	783	60	364	310		-2	51			
Denmark	1,295	977	318	-2				1		
Finland	2,028	1,264	626	169	14	2	-127	81	1	
France	-6,440	1,574	12,572	-3,529	-17,624	567			1,179	
Germany	5,994	2,418	-4,023	7,109	304	13	7	165	795	4,386
Greece	1,170	21	998	8	152			-9		
Hungary	829	195	-307	491	-53	19	30	455	11	-128
Ireland	91,369	37,655	26,563	-1,438	27,569		642	378	49,801	1,405
Italy	4,953	-10	4,929	488	219			-674		-16
Liechtenstein	305	-70	-65	43	-71		4	463		3
Luxembourg	29,898	-13,517	25,555	-415	9,276		1,065	7,934	8,236	5,489
Malta	3	4	-1	-21		30	-2	-7		-3
Netherlands	-6,842	-7,199	2,400	328			-284	-2,086	197	
Norway	2,097	1,340	755	43				-42		
Poland	2,325	18	1,725	487				95		
Portugal	269	13	145	-140	139			112		
Romania	349	114	111	50				74	18	
Slovakia	80	120	-24	-66			50			
Slovenia	107	91	2	2	12					
Spain	11,920	3,875	5,249	1,698	645	-154		607	8	
Sweden	3,463	1,797	1,898	-204				-29	-591	
Switzerland	5,272	-1,577	2,978	428	3,248		194		-1,105	
Turkey	7,754	853	-222	-15	5,379			1,759	-353	
United Kingdom	1,450	986	-1,937	2,581	341		-397	-124		
Asia and Pacific	340,020	55,726	159,478	-4,729	97,894	-49	2,267	29,550	36,202	2,149
Australia										
China	249,370	16,871	150,803	-11,375	89,651			3,419	16,586	
Chinese Taipei	13,078	-41	169	321	-263	-4	-18	12,915	12,773	
India	34,417	10,514	2,746	5,212	11,183			4,878	2,983	
Japan	25,227	26,361	-257		-1,000		124		-2,963	2,149
Korea, Rep. of	17,228	2,012	6,030	1,105	-2,061		2,161	7,980	6,826	
New Zealand ¹										
Pakistan	827	47	11	14	443	-45		358		
Philippines	-127	-38	-24	-6	-59				-3	
Africa	-308	-591	33	-166	29		-58	445		
South Africa	-308	-591	33	-166	29		-58	445		

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 includes home-and-foreign domiciled funds.

1. Data is currently unavailable.

Table 10
NUMBER OF FUNDS
INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2024:Q2
End of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed/Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	160,493	49,889	26,464	46,209	2,472	486	5,808	29,048	9,392	28,524
Americas	52,397	14,809	9,628	20,715	1,044	8	1,049	5,082	4,551	8,366
Argentina	850	62	425	303	60					
Brazil	31,431	4,850	4,994	15,939	129	8	1,049	4,462	83	8,366
Canada	4,593	2,251	853	1,047	114			328	1,180	
Chile	3,073	551	543	1,498	312			169	3	
Costa Rica	74	4	26		44					
Mexico	630	272	133	54	109					
United States	11,746	6,819	2,654	1,874	276			123	3,285	
Europe	62,264	16,419	10,892	16,987	581	463	2,126	14,796	2,267	11,747
Austria	1,997	357	474	1,096		18	12	40		1,041
Belgium	616	200	54	233	6	73		50	12	
Bulgaria	124	43	8	62				11	13	
Croatia	113	19	20	9	4			61		
Cyprus	441	7	14	83			76	261		
Czech Republic	255	59	68	106		4	18			
Denmark	573	268	184	110	1			10		
Finland	487	208	121	107	1	2	26	22	1	
France	10,799	1,691	1,058	3,009	94	193	567	4,187	78	
Germany	7,580	1,426	1,145	3,555	16	1	634	803	116	4,319
Greece	297	89	123	64	10			11	1	
Hungary	458	124	74	83	4	15	9	149	1	102
Ireland	8,881	3,246	1,629	1,270	123		284	2,329	1,486	3,160
Italy	1,121	109	306	614	3			89		8
Liechtenstein	2,755	579	474	266	33		39	1,364		29
Luxembourg	13,838	4,131	3,098	3,188	184		310	2,927	482	3,082
Malta	123	27	21	17		3	1	54		6
Netherlands	951	359	173	129			70	220	12	
Norway										
Poland	657	202	173	245		1		36		
Portugal	212	37	52	84	3		14	22		
Romania	91	22	24	30				15	2	
Slovakia	97	14	19	52			12			
Slovenia	77	53	8	13	2			1		
Spain	3,020	874	761	1,115	12	151		107	2	
Sweden	733	388	128	186				31	11	
Switzerland	1,083	495	266	272	19		31		30	
Turkey	1,594	110	73	144	51	2		1,214	20	
United Kingdom	3,291	1,282	344	845	15		23	782		
Asia and Pacific	43,530	18,138	5,847	7,033	792	15	2,551	9,099	2,574	8,411
Australia										
China	10,682	2,474	2,490	5,046	371			301	972	
Chinese Taipei	1,034	352	209	148	43	4	12	266	238	
India	1,452	455	256	156	59			471	212	
Japan	14,284	12,748	1,463		11		62		304	8,411
Korea, Rep. of New Zealand ¹	15,598	2,028	1,408	1,633	151		2,477	7,901	839	
Pakistan	407	55	1	33	147	11		160	8	
Philippines	73	26	20	17	10				1	
Africa	2,302	523	97	1,474	55		82	71		
South Africa	2,302	523	97	1,474	55		82	71		

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 includes home-and-foreign domiciled funds.

1. Data is currently unavailable.

Table 11**TOTAL NET ASSETS INCLUDING FUNDS OF FUNDS**

Millions of Euros

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
World	62,409,094	64,434,660	64,330,693	67,013,215	68,983,835	70,577,568
Americas	34,758,070	36,360,323	36,388,481	37,877,832	40,892,736	41,686,951
Argentina	36,828	38,490	42,319	29,789	33,577	41,774
Brazil	2,039,610	2,236,138	2,242,322	2,290,299	2,366,766	2,187,377
Canada	1,993,581	2,053,195	1,992,794	2,084,943	2,211,968	2,251,915
Chile	54,997	56,890	57,672	58,979	56,648	69,292
Costa Rica	2,843	2,770	2,975	3,076	3,436	3,535
Mexico	152,639	169,797	177,711	181,189	201,547	196,989
United States	30,477,572	31,803,043	31,872,688	33,229,557	36,018,794	36,936,069
Europe	18,866,982	19,250,094	19,133,685	20,060,220	20,980,934	21,432,205
Austria	202,071	206,096	203,544	211,427	218,313	220,902
Belgium	190,685	194,253	190,869	201,625	214,644	218,312
Bulgaria	1,152	1,162	1,196	1,262	1,310	1,374
Croatia	2,013	2,028	2,060	2,289	2,566	2,758
Cyprus	6,362	6,847	4,675	4,687	4,915	5,031
Czech Republic	23,413	24,543	24,933	26,764	28,226	29,747
Denmark	161,883	163,774	163,660	173,105	182,803	187,070
Finland	137,412	141,565	141,549	149,424	158,954	166,337
France	2,141,628	2,220,196	2,192,625	2,266,137	2,376,941	2,408,001
Germany	2,516,698	2,555,383	2,529,586	2,633,097	2,706,428	2,722,157
Greece	9,559	10,765	11,265	12,874	14,720	15,904
Hungary	23,394	27,175	29,209	32,694	35,259	36,719
Ireland	3,741,518	3,825,888	3,853,767	4,082,728	4,315,984	4,487,630
Italy	236,511	241,183	238,413	252,316	262,194	268,669
Liechtenstein	70,763	75,390	89,266	126,750	131,325	135,350
Luxembourg	5,148,688	5,197,746	5,117,868	5,285,010	5,485,248	5,582,271
Malta	2,896	2,912	2,901	3,012	3,087	3,097
Netherlands	664,677	670,838	665,530	693,162	722,625	711,124
Norway	161,058	158,644	162,465	173,082	183,642	194,729
Poland	33,297	37,975	38,187	44,989	50,853	53,112
Portugal	22,895	23,189	22,604	23,075	23,559	24,004
Romania	3,023	3,154	3,263	3,502	3,848	4,271
Slovakia	8,986	9,251	9,221	9,633	10,121	10,354
Slovenia	4,180	4,410	4,435	4,786	5,351	5,681
Spain	334,678	343,143	344,948	359,782	377,548	387,193
Sweden	522,122	531,970	527,466	584,555	624,335	625,730
Switzerland	652,388	692,495	694,226	739,191	756,850	779,197
Turkey	42,014	37,881	48,170	49,832	67,723	80,727
United Kingdom	1,801,018	1,840,238	1,815,784	1,909,430	2,011,562	2,064,754
Asia and Pacific	8,588,732	8,634,313	8,616,210	8,874,903	6,907,670	7,241,759
Australia	2,236,593	2,278,604	2,266,632	2,393,813		
China	3,083,551	3,037,321	3,068,753	3,033,216	3,251,636	3,499,626
Chinese Taipei	160,965	170,366	176,083	198,586	224,538	241,500
India	437,247	494,706	526,324	549,012	589,458	682,363
Japan	1,930,955	1,912,624	1,913,555	2,013,202	2,123,771	2,085,411
Korea, Rep. of	633,006	639,426	654,982	676,350	706,492	720,402
New Zealand	96,986	91,870				
Pakistan	4,952	5,189	5,929	6,919	7,992	8,899
Philippines	4,477	4,207	3,952	3,805	3,783	3,558
Africa	195,310	189,930	192,317	200,260	202,495	216,653
South Africa	195,310	189,930	192,317	200,260	202,495	216,653

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

Table 12

TOTAL NET SALES INCLUDING FUNDS OF FUNDS

Millions of Euros

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
World	650,657	473,172	358,635	644,780	756,350	761,457
Americas	488,660	230,936	214,937	400,997	329,185	259,264
Argentina	1,363	1,080	5,007	7,565	-1,313	4,970
Brazil	-12,389	-23,698	-14,534	-6,402	20,588	32,137
Canada	13,857	49	-7,291	15,258	17,781	14,697
Chile	400	1,116	3,723	1,957	5,687	3,976
Costa Rica						
Mexico	4,746	6,429	5,067	1,307	7,445	9,324
United States	480,683	245,960	222,965	381,312	278,997	194,160
Europe	73,638	46,972	41,555	139,146	108,390	162,481
Austria	162	1,576	94	-2,329	615	155
Belgium			-1,469	141	1,307	1,547
Bulgaria	-9	-5	29	21	20	49
Croatia	-185	44	52	167	285	171
Cyprus	281	286	-2,152	33	85	128
Czech Republic	997	881	802	932	1,275	783
Denmark	1,613	-769	1,872	-94	2,640	1,295
Finland	581	1,308	839	535	2,537	2,028
France	2,664	6,897	-885	5,724	20,489	-6,440
Germany	16,245	43,429	15,057	4,236	5,161	5,994
Greece	1,051	559	718	969	1,444	1,170
Hungary	1,370	2,400	2,250	2,036	2,601	829
Ireland	9,209	10,996	49,653	100,032	30,664	91,369
Italy	712	2,259	826	1,930	3,378	4,953
Liechtenstein	-4	401	343	36,392	888	305
Luxembourg	7,719	-26,447	-34,051	-15,428	-6,406	29,898
Malta	-27	-29	-13	-1	-12	3
Netherlands	-1,359	-7,917	-3,235	-8,363	-751	-6,842
Norway	1,163	699	2,123	2,293	2,820	2,097
Poland	684	1,336	1,677	1,666	2,919	2,325
Portugal	209	31	149	-247	51	269
Romania	-43	37	65	150	269	349
Slovakia	-8	132	7	32	125	80
Slovenia	74	62	80	121	145	107
Spain	9,489	4,478	2,745	1,459	7,282	11,920
Sweden	3,673	3,153	1,060	4,777	1,896	3,463
Switzerland	18,165	6,734	5,026	3,573	11,606	5,272
Turkey	7,362	-419	5,277	3,796	14,714	7,754
United Kingdom	-8,150	-5,140	-7,384	-5,407	343	1,450
Asia and Pacific	86,638	194,695	100,204	102,721	317,360	340,020
Australia						
China	42,802	160,770	33,285	56,275	218,838	249,370
Chinese Taipei	7,228	6,406	10,019	12,527	19,189	13,078
India	-209	20,660	3,863	7,220	9,400	34,417
Japan	19,402	3,619	37,759	17,255	41,747	25,227
Korea, Rep. of	19,556	2,527	15,023	8,731	27,557	17,228
New Zealand	-1,772	507				
Pakistan	-100	406	499	861	771	827
Philippines	-269	-200	-244	-148	-142	-127
Africa	1,721	569	1,939	1,916	1,415	-308
South Africa	1,721	569	1,939	1,916	1,415	-308

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

Table 13
NUMBER OF FUNDS INCLUDING FUNDS OF FUNDS

	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
World	155,935	156,876	157,682	158,605	159,809	160,493
Americas	49,925	50,263	51,258	51,686	52,281	52,397
Argentina	714	727	749	769	794	850
Brazil	29,319	29,636	30,465	30,865	31,383	31,431
Canada	4,488	4,453	4,485	4,510	4,528	4,593
Chile	3,088	3,156	3,194	3,155	3,149	3,073
Costa Rica	70	71	71	71	73	74
Mexico	626	628	627	628	632	630
United States	11,620	11,592	11,667	11,688	11,722	11,746
Europe	61,344	61,561	61,636	61,904	62,086	62,264
Austria	1,986	1,992	1,999	1,988	1,989	1,997
Belgium	607	607	613	613	616	616
Bulgaria	126	122	123	124	124	124
Croatia	100	106	107	108	112	113
Cyprus	200	217	438	425	431	441
Czech Republic	215	222	231	238	247	255
Denmark	568	559	560	565	577	573
Finland	480	481	484	483	483	487
France	10,886	10,853	10,771	10,768	10,770	10,799
Germany	7,501	7,542	7,549	7,559	7,546	7,580
Greece	248	267	275	279	294	297
Hungary	460	461	453	448	449	458
Ireland	8,360	8,498	8,673	8,870	8,853	8,881
Italy	1,153	1,170	1,143	1,123	1,136	1,121
Liechtenstein	2,422	2,528	2,490	2,487	2,674	2,755
Luxembourg	14,259	14,223	14,101	13,981	13,904	13,838
Malta	124	125	124	121	123	123
Netherlands	943	959	946	972	951	951
Norway						
Poland	664	662	668	653	654	657
Portugal	206	210	198	201	205	212
Romania	90	92	92	92	91	91
Slovakia	98	95	100	98	99	97
Slovenia	78	78	78	77	77	77
Spain	2,954	2,959	2,983	3,001	3,007	3,020
Sweden	715	716	713	712	737	733
Switzerland	1,061	1,075	1,077	1,080	1,085	1,083
Turkey	1,311	1,364	1,263	1,464	1,526	1,594
United Kingdom	3,529	3,378	3,384	3,374	3,326	3,291
Asia and Pacific	42,429	42,800	42,508	42,735	43,133	43,530
Australia						
China	9,415	9,648	9,885	10,174	10,404	10,682
Chinese Taipei	1,021	1,028	1,028	1,032	1,034	1,034
India	1,278	1,299	1,327	1,363	1,418	1,452
Japan	14,354	14,382	14,449	14,364	14,338	14,284
Korea, Rep. of	15,131	15,264	15,397	15,354	15,481	15,598
New Zealand	815	760				
Pakistan	346	350	352	377	386	407
Philippines	69	69	70	71	72	73
Africa	2,237	2,252	2,280	2,280	2,309	2,302
South Africa	2,237	2,252	2,280	2,280	2,309	2,302

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