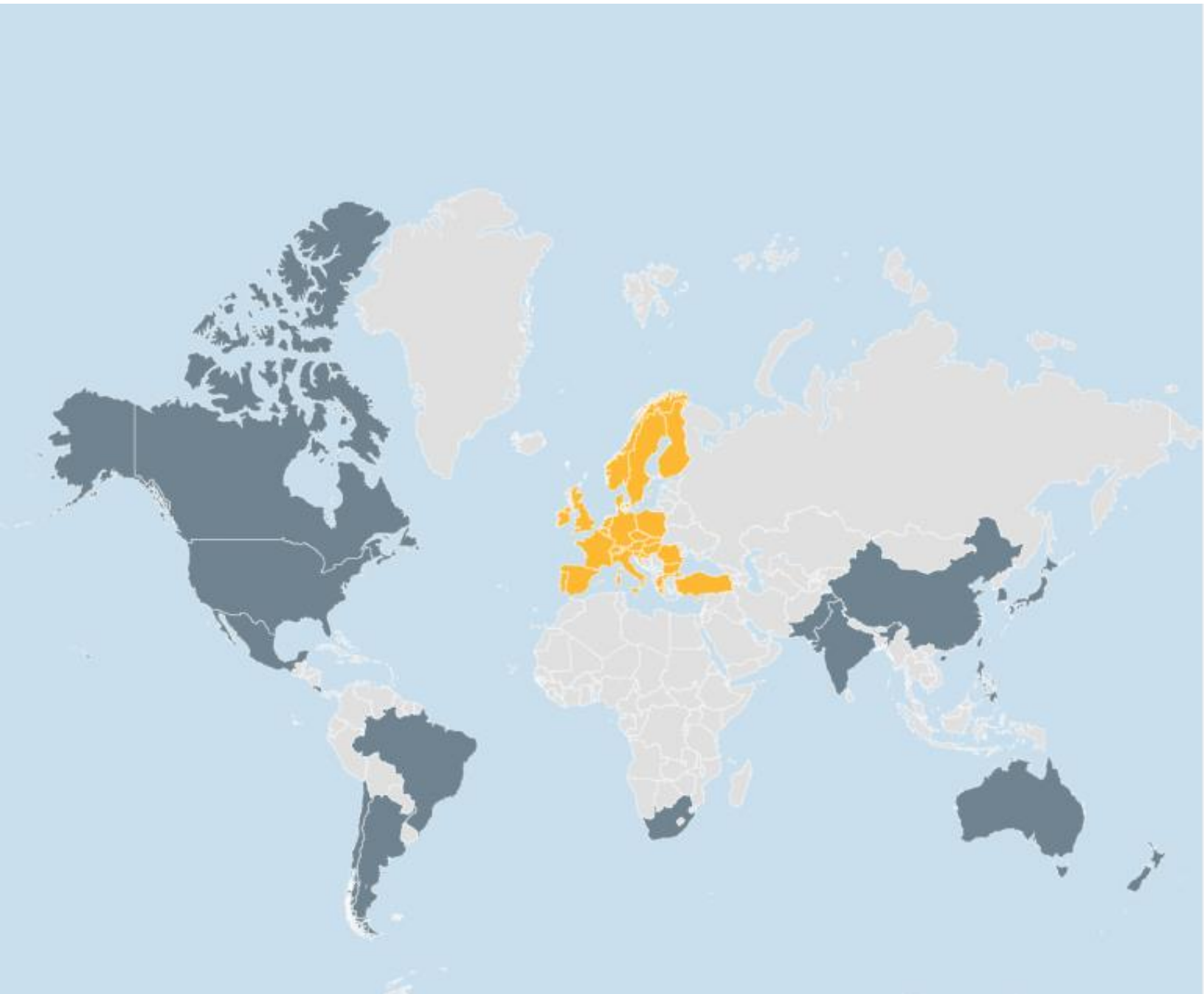


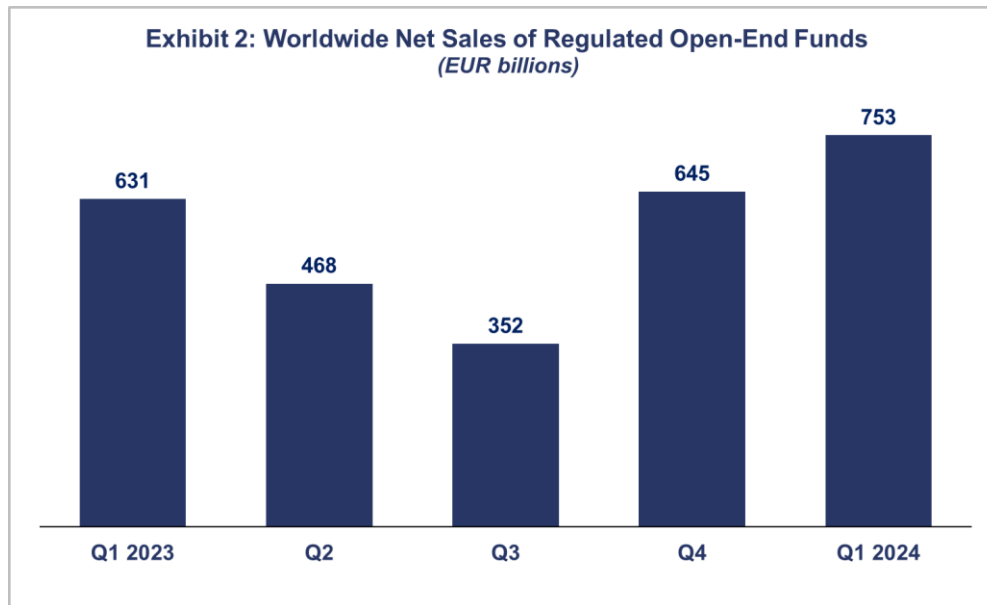
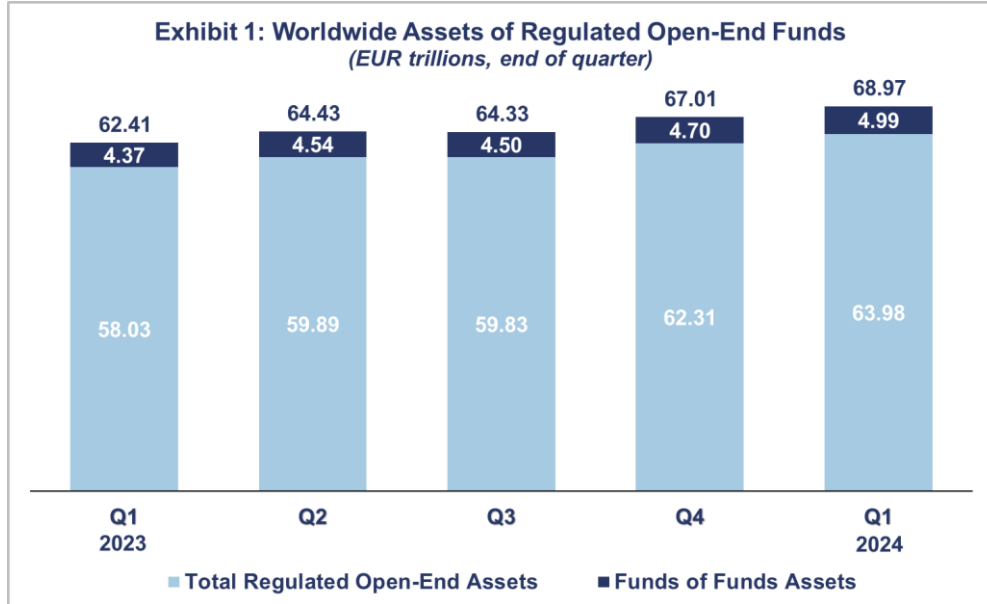
Worldwide Regulated Open-end Fund Assets and Flows

Trends in the First Quarter of 2024



Brussels, June 25, 2024

Worldwide regulated open-end fund assets increased by 2.9% in euro terms to EUR 68.97 trillion in Q1 2024.¹ Worldwide investment funds registered net inflows of EUR 753 billion, compared to EUR 645 billion in Q4 2023.



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 74.6 trillion at the end of Q1 2024. This represented a 0.7% rise from the previous quarter. The following two graphs compare the net asset growth in the six largest countries/regions.

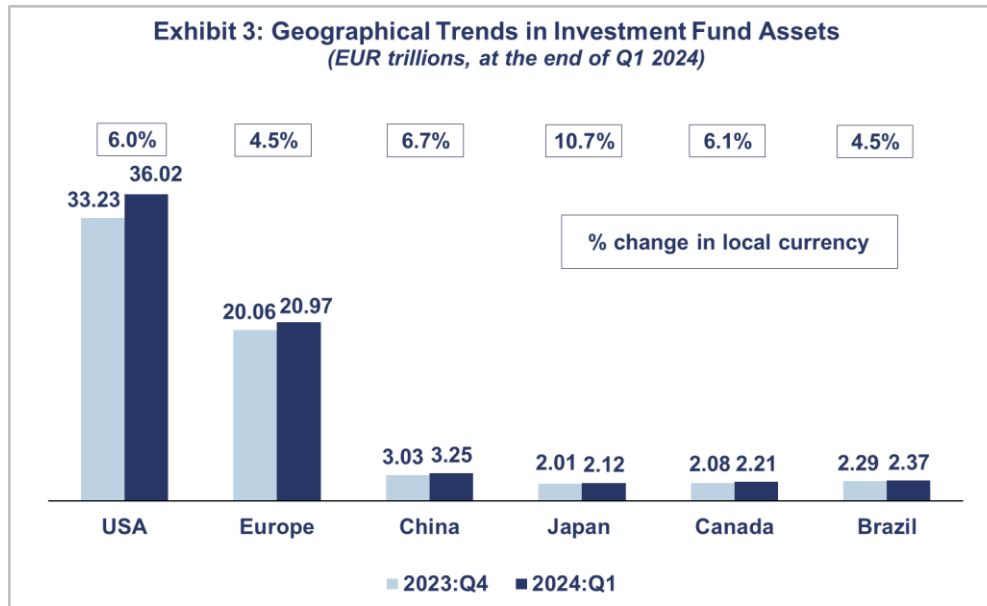


Exhibit 4: Geographical Trends in Net Assets by Type of Fund
(EUR billions, at the end of Q1 2024)

	USA	Europe	Brazil	Canada	Japan	China
Equity	20,362	7,057	167	770	1,983	396
% chg in EUR ⁽¹⁾	11.5%	8.2%	-1.2%	10.8%	6.1%	9.7%
% chg in loc. cur. ⁽²⁾	9.1%	8.2%	-0.1%	10.8%	11.4%	9.2%
Bond	5,901	4,189	1,210	267	23	727
% chg in EUR ⁽¹⁾	4.5%	2.7%	4.7%	3.1%	-7.2%	7.3%
% chg in loc. cur. ⁽²⁾	2.2%	2.7%	5.8%	3.1%	-2.6%	6.8%
Money Market	5,535	1,808	119	53	95	1,600
% chg in EUR ⁽¹⁾	3.3%	2.8%	5.5%	1.9%	-1.9%	11.3%
% chg in loc. cur. ⁽²⁾	1.1%	2.8%	6.7%	1.9%	3.0%	10.8%
Multi-Asset	4,092	4,041	561	1,087	--	468
% chg in EUR ⁽¹⁾	6.3%	2.9%	-1.9%	3.8%	--	-7.2%
% chg in loc. cur. ⁽²⁾	4.0%	2.9%	-0.8%	3.8%	--	-7.6%
Other ⁽³⁾	129	3,871	309	34	23	61
% chg in EUR ⁽¹⁾	5.4%	2.6%	10.4%	11.4%	0.9%	14.2%
% chg in loc. cur. ⁽²⁾	3.1%	2.6%	11.7%	11.4%	6.0%	13.6%

⁽¹⁾ 2024:Q1 compared to 2023:Q4.

⁽²⁾ 2024:Q1 compared to 2023:Q4, using the euro as the local currency for Europe.

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

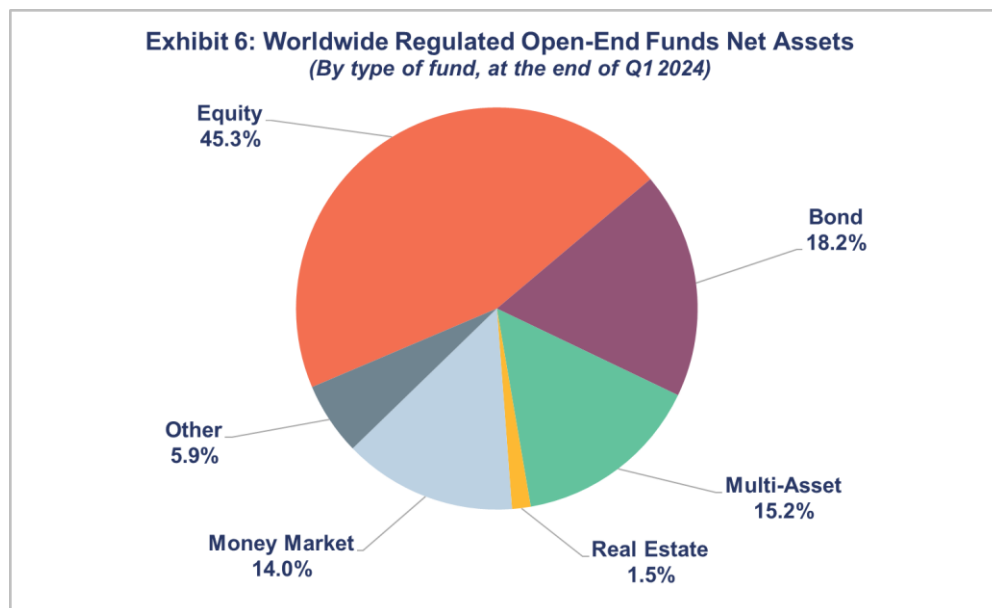
On a euro-denominated basis, worldwide equity fund assets grew by 6.5%, reaching EUR 31.2 trillion at the end of Q1 2024. Bond fund assets also saw an increase of 3.1% to EUR 12.6 trillion. Multi-asset funds experienced a growth of 3.6%, reaching EUR 10.5 trillion, and money market funds (MMFs) grew by 1.9% to reach EUR 9.6 trillion. Real estate funds and other funds were the categories to register a decrease in net assets, declining by 18% and 13.6%.

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

	2023				2024
	Q1	Q2	Q3	Q4	Q1
All Funds	62.4	64.4	64.3	67.0	69.0
Long-Term	53.7	55.5	54.9	57.6	59.3
Equity	26.7	28.0	27.5	29.3	31.2
Bond	11.5	11.7	11.8	12.2	12.6
Multi-Asset	10.0	10.1	9.9	10.1	10.5
Real Estate	1.3	1.3	1.3	1.3	1.0
Other ⁽¹⁾	4.2	4.4	4.4	4.7	4.0
Money Market	8.7	8.9	9.4	9.4	9.6
Memo Items Included Above:					
ETFs	8.8	9.3	9.4	10.2	11.4
Institutional	4.9	4.9	4.9	5.1	5.1

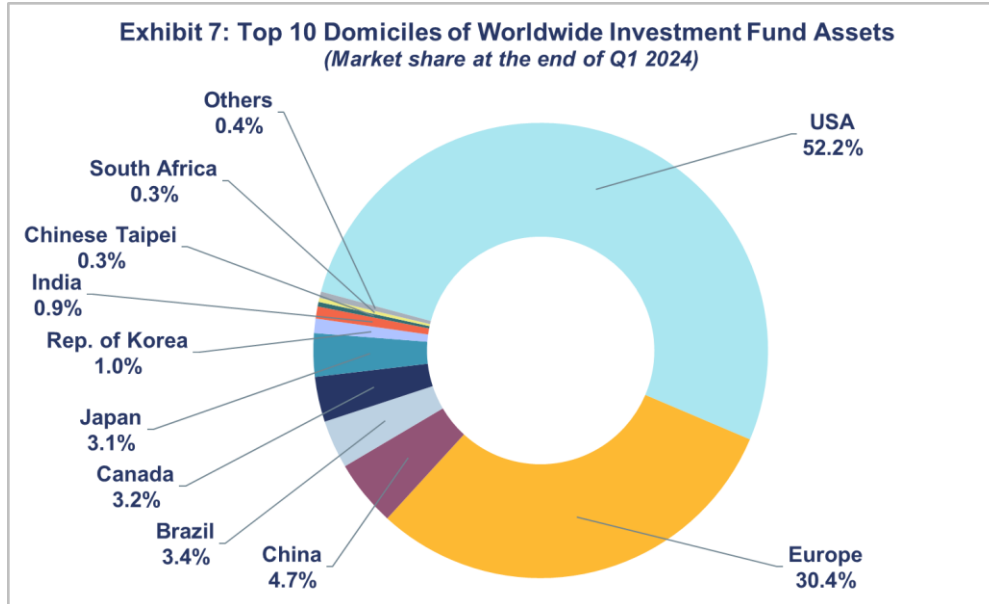
⁽¹⁾ Including guaranteed/protected funds.

At the end of Q1 2024, 45.3% of worldwide regulated open-end fund net assets were held in equity funds. The share of bond funds amounted to 18.2% and the asset share of multi-asset funds was 15.2%. MMF assets represented 14% of the worldwide total.



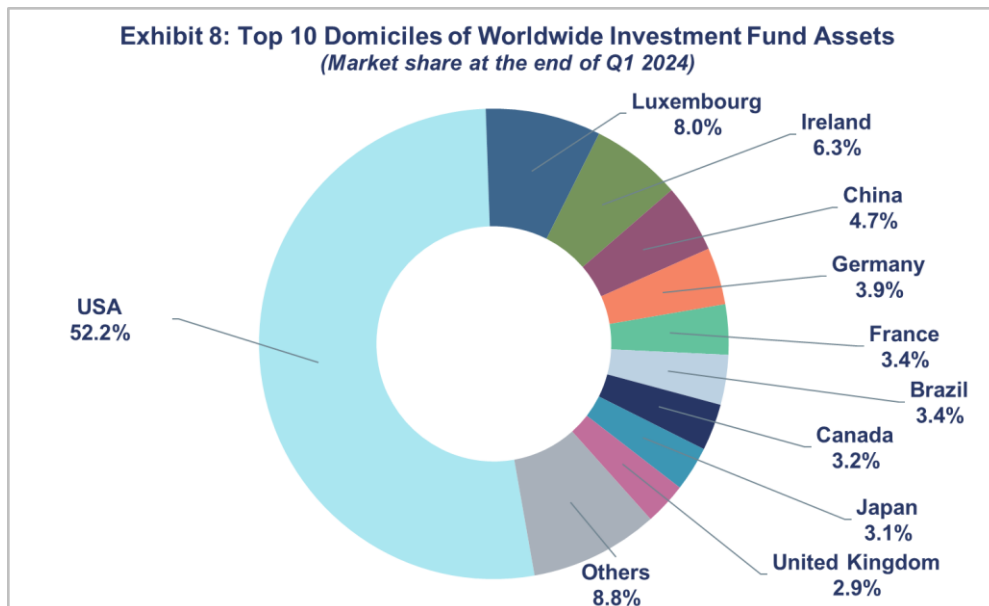
Note: "Other" including guaranteed/protected funds.

Looking at the breakdown of worldwide investment fund net assets per domicile at the end of Q1 2024, the United States held the largest share in the world market, with 52.2%. Europe took second place, with a market share of 30.4%. China (4.7%), Brazil (3.4%), Canada (3.2%), Japan (3.1%), Republic of Korea (1%), India (0.9%), Chinese Taipei (0.3%) and South Africa (0.3%) follow in this ranking.



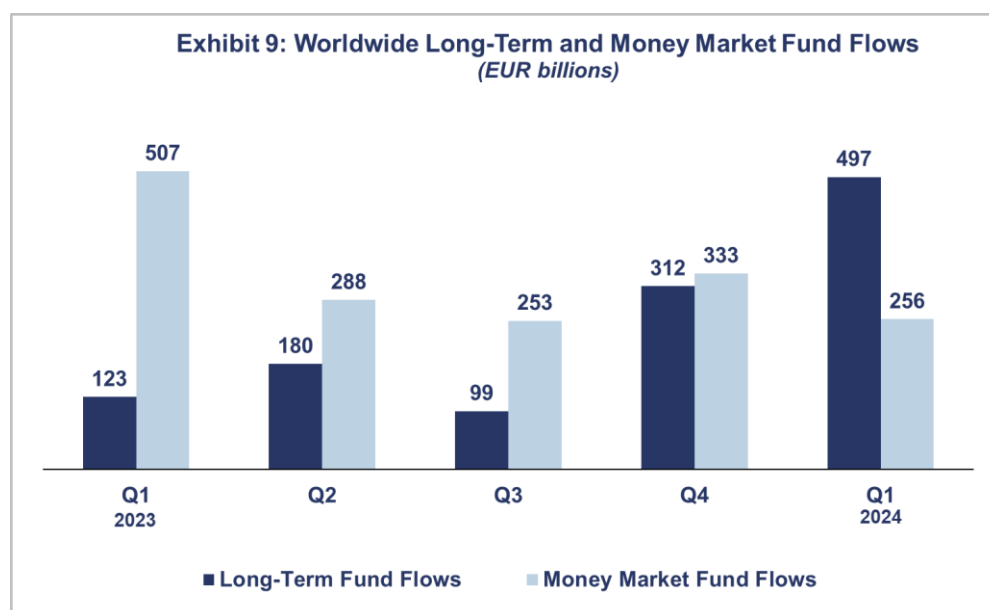
Note: Data from Australia is not available, so it is excluded from this ranking.

Overall, five European countries ranked among the top ten largest fund domiciles in the world: Luxembourg (with 8% of worldwide investment fund assets), Ireland (6.3%), 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 registered net inflows of EUR 753 billion in Q1 2024, compared to EUR 645 billion in the previous quarter. Long-term funds recorded net inflows of EUR 497 billion, up from EUR 312 billion in Q4 2023. Net sales of MMFs amounted to EUR 256 billion, compared to EUR 333 billion in Q4 2023.



Globally, equity funds saw a growth in net sales from EUR 173 billion in Q4 2023 to EUR 193 billion in Q1 2024. Bond funds attracted net inflows of EUR 340 billion, compared to EUR 137 billion in Q4 2023. On the other hand, multi-asset funds experienced net outflows of EUR 76 billion, marking the eighth consecutive quarter of negative net sales.

ETFs recorded net inflows of EUR 361 billion in Q1 2024, up from EUR 350 billion in Q4 2023.

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

	2023				2024
	Q1	Q2	Q3	Q4	Q1
All Funds	631	468	352	645	753
Long-Term	123	180	99	312	497
Equity	5	-30	62	173	193
Bond	137	209	99	137	340
Multi-Asset	-45	-53	-87	-72	-76
Real Estate	4	6	5	0.3	1
Other ⁽¹⁾	22	47	21	74	39
Money Market	507	288	253	333	256
Memo Items Included Above:					
ETFs	137	207	202	350	361
Institutional	-3	32	27	12	9

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

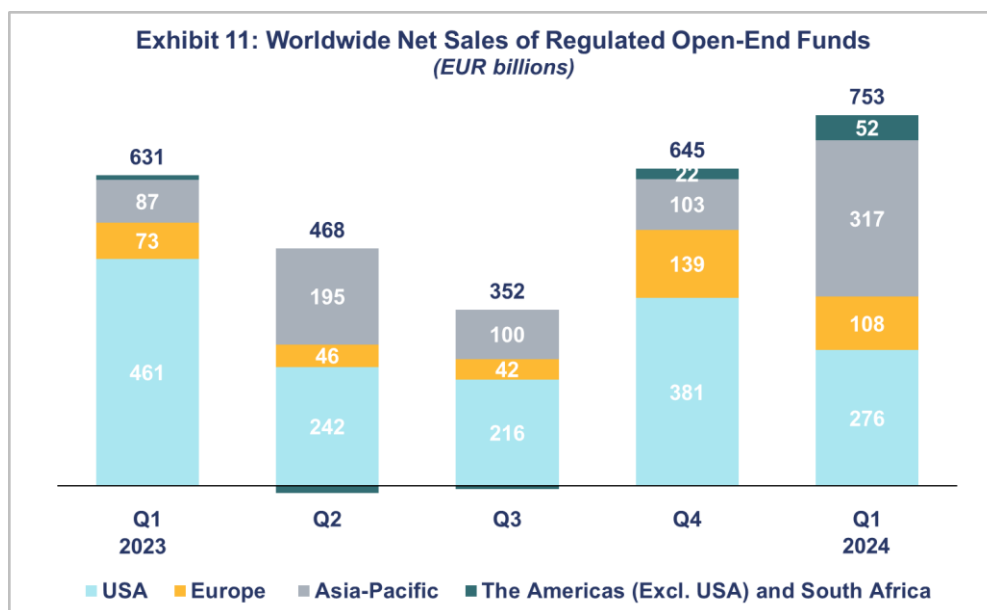
⁽¹⁾ Including guaranteed/protected funds.

In Q1 2024, all major regions experienced net inflows. Net inflows totalled EUR 108 billion in Europe in the first quarter of 2024, compared to EUR 139 billion in the previous quarter. The net inflows were mainly driven by Ireland (EUR 31 billion) and France (EUR 20 billion). On the other hand, Luxembourg continued to report net outflows, totalling EUR 6 billion.

The United States registered net inflows of EUR 276 billion, down from EUR 381 billion in the previous quarter.

The Asia-Pacific region² registered net inflows of EUR 317 billion in Q1 2024, with China leading with EUR 219 billion of net sales, followed by Japan (EUR 42 billion) and Republic of Korea (EUR 28 billion).

The Americas³ experienced net inflows of EUR 52 billion in the first quarter of 2024, compared to EUR 22 billion in Q4 2023. Brazil's net sales turned positive, registering net inflows of EUR 21 billion, compared to net outflows of EUR 6 billion in the previous quarter. Canada also saw notable net inflows, amounting to EUR 18 billion.



European long-term funds recorded net inflows of EUR 87 billion in Q1 2024, up from EUR 18 billion in Q4 2023. Equity funds registered net inflows of EUR 4 billion in Q1, compared to net outflows of EUR 6 billion in the previous quarter. Net sales of bond funds remained positive at EUR 95 billion, compared to EUR 31 billion observed in the previous quarter. Both Luxembourg and Ireland recorded robust net sales of bond funds (EUR 29 billion and EUR 26 billion, respectively). On the other hand, multi-asset funds continued to record net outflows in the first quarter of 2024 (EUR 15 billion), albeit less significant than in Q4 2023 (EUR 45 billion).

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.

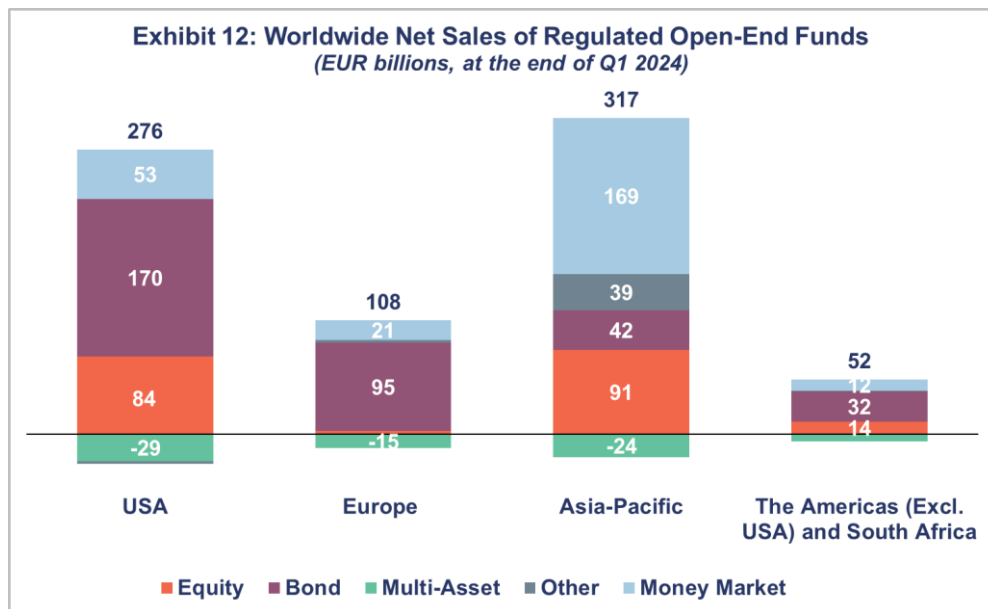
³ The Americas covers the following IIFA member countries: Argentina, Brazil, Canada, Chile, Costa Rica and Mexico. South-Africa is added to this group of countries. Data for the United States is shown separately.

European MMFs saw net inflows of EUR 21 billion in the first quarter of 2024, a decrease from EUR 121 billion in Q4 2023. France registered net inflows of EUR 23 billion, while Ireland recorded net outflows of EUR 18 billion in the first quarter of 2024.

In the United States, long-term open-end funds saw substantial net inflows of EUR 222 billion in Q1 2024, compared to EUR 161 billion in the previous quarter. Equity funds experienced net inflows of EUR 84 billion in Q1 2024, compared to EUR 114 billion in Q4 2023. Bond funds recorded net inflows of EUR 170 billion, up from EUR 49 billion in Q4 2023. Multi-asset funds continued to show net outflows of EUR 29 billion, compared to net outflows of EUR 2 billion in Q4 2023.

US MMF registered net inflows of EUR 53 billion, compared to EUR 221 billion in Q4 2023.

The Asia-Pacific region's long-term funds experienced net inflows of EUR 149 billion in Q1 2024, driven by equity and bond funds. Equity funds saw net sales of EUR 91 billion, mainly in China (EUR 44 billion) and Japan (EUR 38 billion). Bond funds saw net inflows of EUR 42 billion in Q1 2024, compared to EUR 54 billion in Q1 2024. However, net sales of multi-asset funds in the Asia-Pacific region experienced net outflows totalling EUR 24 billion, compared to net outflows of EUR 7 billion in Q4 2023. Net sales of MMFs experienced a remarkable rebound, with net inflows reaching EUR 169 billion in Q1 2024, driven mainly by China (EUR 155 billion), compared to net outflows of EUR 17 billion in Q4 2023.



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

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Table 1
REGIONAL SUMMARY BY TYPE OF FUND, 2024:Q1

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	63,980,260	30,596,461	12,024,711	6,778,596	9,624,903	34,107	1,035,032	3,886,455	11,407,181	5,135,132
Americas	36,593,523	20,805,683	6,905,741	2,538,014	5,879,984	122	57,219	406,762	8,498,452	650,519
Europe	20,370,689	6,990,473	4,159,881	3,582,594	1,807,673	33,680	833,926	2,962,463	1,743,443	3,748,584
Asia and Pacific	6,841,553	2,754,475	950,245	576,403	1,916,980	305	141,451	501,695	1,165,286	736,029
Africa	174,495	45,830	8,844	81,585	20,266		2,436	15,535		

TOTAL NET SALES (Millions of Euros, quarterly)

World	749,753	175,338	338,302	-57,751	255,518	-671	788	38,233	360,608	9,065
Americas	323,567	81,219	200,949	-20,766	65,223	-9		-3,047	218,636	776
Europe	108,391	2,549	94,610	-12,804	21,327	-710	-2,208	5,629	53,724	1,413
Asia and Pacific	316,367	91,409	42,435	-24,510	168,549	48	2,994	35,442	88,248	6,876
Africa	1,428	161	308	329	419		2	209		

TOTAL NUMBER OF FUNDS (end of quarter)

World	141,392	47,057	23,766	35,515	2,449	486	5,751	26,368	9,139	28,312
Americas	38,429	12,483	7,237	11,892	1,028	8	1,022	4,759	4,402	8,146
Europe	59,810	16,059	10,736	15,654	575	461	2,118	14,207	2,246	11,745
Asia and Pacific	41,301	18,032	5,698	6,895	790	17	2,530	7,339	2,491	8,421
Africa	1,852	483	95	1,074	56		81	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	68,968,977	31,208,715	12,573,238	10,486,312	9,624,903	34,107	1,035,032	3,995,871	11,407,181	5,135,132
Americas	40,892,737	21,344,235	7,424,181	5,762,019	5,879,984	122	57,219	417,038	8,498,452	650,519
Europe	20,966,075	7,057,157	4,188,993	4,041,222	1,807,673	33,680	833,926	3,003,414	1,743,443	3,748,584
Asia and Pacific	6,907,670	2,754,976	951,146	580,583	1,916,980	305	141,451	559,378	1,165,286	736,029
Africa	202,495	52,347	8,918	102,488	20,266		2,436	16,041		

TOTAL NET SALES (Millions of Euros, quarterly)

World	752,947	193,329	339,793	-75,889	255,518	-671	788	39,572	360,608	9,065
Americas	325,788	97,915	202,187	-36,985	65,223	-9		-3,095	218,636	776
Europe	108,384	3,900	94,851	-14,876	21,327	-710	-2,208	6,100	53,724	1,413
Asia and Pacific	317,360	91,395	42,446	-24,399	168,549	48	2,994	36,372	88,248	6,876
Africa	1,415	119	309	371	419		2	195		

TOTAL NUMBER OF FUNDS (end of quarter)

World	159,793	49,630	25,957	46,589	2,449	486	5,751	28,815	9,139	28,312
Americas	52,281	14,683	9,267	21,139	1,028	8	1,022	5,073	4,402	8,146
Europe	62,070	16,379	10,868	17,034	575	461	2,118	14,635	2,246	11,745
Asia and Pacific	43,133	18,044	5,723	6,939	790	17	2,530	9,035	2,491	8,421
Africa	2,309	524	99	1,477	56		81	72		

Note: All funds are open-ended in that they have shares that are redeemable, substantively regulated and domiciled in the reporting jurisdiction. New Zealand 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:Q1

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed /Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	63,980,260	30,596,461	12,024,711	6,778,596	9,624,903	34,107	1,035,032	3,886,455	11,407,181	5,135,132
Americas	36,593,523	20,805,683	6,905,741	2,538,014	5,879,984	122	57,219	406,762	8,498,452	650,519
Argentina	33,577	888	9,360	4,527	18,802					
Brazil	1,608,932	126,389	715,223	347,761	119,369	122	57,219	242,850	8,098	650,519
Canada	1,715,631	733,351	243,499	652,865	53,346			32,570	311,679	
Chile	56,648	2,944	12,243	13,870	25,078			2,513	79	
Costa Rica	3,436	18	196		3,222					
Mexico	193,607	41,213	23,910	3,325	125,160					
United States	32,981,692	19,900,880	5,901,310	1,515,666	5,535,007			128,829	8,178,596	
Europe	20,370,689	6,990,473	4,159,881	3,582,594	1,807,673	33,680	833,926	2,962,463	1,743,443	3,748,584
Austria	189,672	37,065	61,791	78,681		144	8,805	3,187		104,457
Belgium	119,910	70,597	13,766	29,428	2,490	2,940		690	1,380	
Bulgaria	1,306	270	32	970				34	62	
Croatia	2,566	419	867	272	211			796		
Cyprus	4,915	1,279	88	877			697	1,974		
Czech Republic	28,226	5,005	12,451	7,803	286	28	2,654			
Denmark	158,879	79,297	62,388	15,460				1,734		
Finland	129,196	64,036	43,504	10,926	345	128	7,945	2,312	460	
France	2,376,941	382,787	297,098	305,938	443,378	16,688	221,692	709,360	41,210	
Germany	2,549,918	439,855	470,832	1,059,086	9,106	240	278,430	292,369	63,252	2,030,140
Greece	14,012	2,376	6,978	3,258	926			475	32	
Hungary	28,448	1,786	14,672	856	1,491	1,500	4,935	3,208	7	4,142
Ireland	4,315,984	1,733,494	937,703	260,986	724,723		23,755	635,323	1,243,190	849,774
Italy	238,324	36,335	77,884	98,085	3,714			22,306		637
Liechtenstein	113,035	16,049	12,378	24,204	2,603		340	57,462		160
Luxembourg	5,485,248	1,873,613	1,291,729	1,021,455	532,380		133,248	632,823	347,614	759,178
Malta	3,052	533	1,233	417		15	36	817		96
Netherlands	722,625	281,928	94,870	75,041			100,525	170,261	2,219	
Norway	183,642	113,373	60,214	8,576				1,479		
Poland	47,105	7,813	26,231	12,322		1		739		
Portugal	18,003	3,781	3,439	3,621	907		4,482	1,773		
Romania	3,848	633	1,927	523				765	52	
Slovakia	10,121	2,265	1,343	3,967	8		2,537			
Slovenia	5,238	3,576	354	1,156	147			4		
Spain	377,548	65,782	147,029	131,495	14,551	11,996		6,695	249	
Sweden	552,979	418,175	71,056	61,275				2,474	6,034	
Switzerland	700,444	332,778	212,385	84,572	36,587		34,122		35,578	
Turkey	66,092	3,373	2,257	1,656	8,318			50,487	2,104	
United Kingdom	1,923,412	1,012,200	233,382	279,688	25,502		9,723	362,916		
Asia and Pacific	6,841,553	2,754,475	950,245	576,403	1,916,980	305	141,451	501,695	1,165,286	736,029
Australia ¹										
China	3,251,636	396,353	727,086	467,699	1,599,819			60,679	307,935	
Chinese Taipei	218,411	29,098	14,885	8,950	25,846	58	435	139,139	137,142	
India	586,605	260,620	83,194	80,187	56,852			105,751	77,136	
Japan	2,123,771	1,982,732	23,271		94,856		22,912		547,476	736,029
Korea, Rep. of	649,380	83,975	100,683	19,217	131,925		118,104	195,477	95,559	
New Zealand ²										
Pakistan	7,967	589	30	114	6,339	247		649	1	
Philippines	3,783	1,108	1,096	236	1,343				37	
Africa	174,495	45,830	8,844	81,585	20,266		2,436	15,535		
South Africa	174,495	45,830	8,844	81,585	20,266		2,436	15,535		

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 €2.4 trillion, equity assets were €1 trillion, bond assets were €99 billion, mmkt assets were €243 billion, real estate assets were €220 billion, and other assets were €827 billion.

2. Data is currently unavailable.

Table 3

TOTAL NET SALES

EXCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2024:Q1

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed /Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	749,753	175,338	338,302	-57,751	255,518	-671	788	38,233	360,608	9,065
Americas	323,567	81,219	200,949	-20,766	65,223	-9		-3,047	218,636	776
Argentina	-1,313	24	-1,386	-193	242					
Brazil	20,588	-249	20,370	-3,377	4,508	-9		-654	-439	776
Canada	18,568	10,133	9,599	-3,063	726			1,173	11,003	
Chile	5,687	161	1,625	1,798	2,268			-165	4	
Costa Rica										
Mexico	6,890	2,202	562	125	4,001					
United States	273,147	68,948	170,179	-16,056	53,478			-3,401	208,068	
Europe	108,391	2,549	94,610	-12,804	21,327	-710	-2,208	5,629	53,724	1,413
Austria	521	195	1,004	-156		29	-548	-3		1,259
Belgium	1,307	-785	995	2,438	-694	-657		9		
Bulgaria	20	14	-2	1				8		
Croatia	285	35	36	-5	158			61		
Cyprus	85	12		9			30	34		
Czech Republic	1,275	55	755	422	-5		49			
Denmark	2,318	1,689	434	106				89		
Finland	2,568	1,521	824	132	30	18	11	32	-5	
France	20,489	-3,917	5,857	-5,009	22,945	613			1,468	
Germany	5,731	-1,954	4,392	2,948	559	15	-11	-218	-216	7,199
Greece	1,479	48	1,199	61	142			29		
Hungary	2,183	92	1,184	128	41	96	49	592		237
Ireland	30,664	30,526	26,278	-2,772	-18,163		343	-5,548	45,418	-6,648
Italy	5,574	-724	7,644	-672	153			-826		-36
Liechtenstein	598	-295	131	-21	101		6	676		1
Luxembourg	-6,406	-29,004	29,003	-11,959	7,010		-2,036	580	3,337	-597
Malta	-12	-3	3	2			-1	-12		-2
Netherlands	-751	1,051	-2,631	570			98	160	161	
Norway	2,820	2,270	551	-18				17		
Poland	2,786	-99	2,383	429				73		
Portugal	181	-20	115	-37	141			-18		
Romania	269	70	102	41				57	11	
Slovakia	125	79	134	-136	8		40			
Slovenia	146	130	25	-15	5					
Spain	7,282	-712	8,004	-3,041	3,950	-823		-96	2	
Sweden	1,546	1,433	509	-182				-214	205	
Switzerland	11,060	2,303	4,422	2,002	2,067		267		3,491	
Turkey	14,462	413	134	183	3,498	-1		10,236	-148	
United Kingdom	-214	-1,874	1,125	1,747	-619		-505	-89		
Asia and Pacific	316,367	91,409	42,435	-24,510	168,549	48	2,994	35,442	88,248	6,876
Australia										
China	218,838	44,209	41,861	-30,764	155,312			8,220	50,884	
Chinese Taipei	19,048	-1,317	380	81	681	-3	6	19,220	19,333	
India	9,448	7,905	-3,907	4,916	-2,528			3,062	2,176	
Japan	41,747	38,452	-744		2,770		1,268		7,522	6,876
Korea, Rep. of	26,653	2,211	4,878	1,262	11,770		1,720	4,812	8,334	
New Zealand ¹										
Pakistan	775	-10	-11	7	610	51		128		
Philippines	-142	-41	-22	-12,000	-66				-1	
Africa	1,428	161	308	329	419		2	209		
South Africa	1,428	161	308	329	419		2	209		

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:Q1

End of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed /Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	141,392	47,057	23,766	35,515	2,449	486	5,751	26,368	9,139	28,312
Americas	38,429	12,483	7,237	11,892	1,028	8	1,022	4,759	4,402	8,146
Argentina	794	59	392	284	59					
Brazil	19,639	2,791	2,714	8,854	126	8	1,022	4,124	83	8,146
Canada	3,828	2,143	789	477	113			306	1,144	
Chile	3,149	579	537	1,522	305			206	3	
Costa Rica	73	4	25		44					
Mexico	571	272	137	56	106					
United States	10,375	6,635	2,643	699	275			123	3,172	
Europe	59,810	16,059	10,736	15,654	575	461	2,118	14,207	2,246	11,745
Austria	1,683	300	449	863		18	12	41		1,036
Belgium	394	175	39	57	6	75		42	11	
Bulgaria	123	44	6	64				9	14	
Croatia	112	19	21	9	3			60		
Cyprus	431	7	14	79			75	256		
Czech Republic	247	59	62	102	1	4	19			
Denmark	495	261	177	48	1			8		
Finland	406	186	109	62	1	2	26	20	1	
France	10,770	1,704	1,053	3,025	92	193	560	4,143	83	
Germany	7,255	1,364	1,146	3,352	14	1	634	744	116	4,307
Greece	258	73	114	49	12			10	1	
Hungary	322	94	68	36	4	13	9	98	1	100
Ireland	8,853	3,252	1,617	1,263	121		286	2,314	1,454	3,161
Italy	930	101	299	440	3			87		8
Liechtenstein	2,475	553	461	261	32		39	1,129		17
Luxembourg	13,904	4,125	3,109	3,233	184		314	2,939	488	3,109
Malta	117	26	24	18		3	1	45		7
Netherlands	951	359	173	129			70	220	12	
Norway										
Poland	533	146	148	215		1		23		
Portugal	158	37	43	46	3		14	15		
Romania	91	22	24	30				15	2	
Slovakia	99	15	16	54	1		13			
Slovenia	75	52	8	12	2			1		
Spain	3,007	871	760	1,108	12	149		107	2	
Sweden	578	358	116	83				21	11	
Switzerland	983	480	259	202	19		23		30	
Turkey	1,453	106	70	130	49	2		1,096	20	
United Kingdom	3,107	1,270	351	684	15		23	764		
Asia and Pacific	41,301	18,032	5,698	6,895	790	17	2,530	7,339	2,491	8,421
Australia										
China	10,404	2,355	2,382	5,006	371			290	928	
Chinese Taipei	948	339	189	106	44	5	12	253	230	
India	1,363	440	257	155	59			452	206	
Japan	14,338	12,797	1,469		11		61		295	8,421
Korea, Rep. of	13,827	2,021	1,380	1,578	151		2,457	6,240	823	
New Zealand ¹										
Pakistan	349	55	1	33	144	12		104	8	
Philippines	72	25	20	17	10				1	
Africa	1,852	483	95	1,074	56		81	63		
South Africa	1,852	483	95	1,074	56		81	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
World	58,025,752	59,882,998	59,828,802	62,308,767	63,980,260
Americas	30,976,856	32,425,196	32,503,650	33,838,059	36,593,523
Argentina	36,828	38,490	42,319	29,789	33,577
Brazil	1,359,588	1,506,982	1,510,709	1,552,144	1,608,932
Canada	1,529,612	1,579,989	1,538,379	1,608,639	1,715,631
Chile	54,997	56,890	57,672	58,979	56,648
Costa Rica	2,843	2,770	2,975	3,076	3,436
Mexico	146,558	163,510	171,397	174,158	193,607
United States	27,846,430	29,076,565	29,180,199	30,411,274	32,981,692
Europe	18,341,687	18,712,384	18,602,973	19,486,076	20,370,689
Austria	175,374	178,791	177,504	184,066	189,672
Belgium	106,918	108,919	106,420	112,417	119,910
Bulgaria	1,149	1,159	1,193	1,258	1,306
Croatia	2,013	2,028	2,060	2,289	2,566
Cyprus	6,362	6,847	4,675	4,687	4,915
Czech Republic	23,413	24,543	24,933	26,764	28,226
Denmark	141,344	142,651	142,378	150,703	158,879
Finland	109,516	113,254	113,269	119,425	129,196
France	2,141,628	2,220,196	2,192,625	2,266,137	2,376,941
Germany	2,367,181	2,403,839	2,380,135	2,479,474	2,549,918
Greece	8,740	9,987	10,532	12,159	14,012
Hungary	17,736	21,321	23,331	26,411	28,448
Ireland	3,741,518	3,825,888	3,853,767	4,082,728	4,315,984
Italy	210,464	214,196	212,386	226,541	238,324
Liechtenstein	70,581	75,205	89,123	109,295	113,035
Luxembourg	5,148,688	5,197,746	5,117,868	5,285,010	5,485,248
Malta	2,878	2,885	2,868	2,978	3,052
Netherlands	664,677	670,838	665,530	693,162	722,625
Norway	161,058	158,644	162,465	173,082	183,642
Poland	30,534	34,940	35,209	41,603	47,105
Portugal	17,418	17,766	16,935	17,349	18,003
Romania	3,023	3,154	3,263	3,502	3,848
Slovakia	8,986	9,251	9,221	9,633	10,121
Slovenia	4,089	4,313	4,337	4,686	5,238
Spain	334,678	343,143	344,948	359,782	377,548
Sweden	458,948	469,868	465,732	517,653	552,979
Switzerland	617,130	654,986	656,899	698,173	700,444
Turkey	40,546	36,639	46,780	48,555	66,092
United Kingdom	1,725,097	1,759,387	1,736,587	1,826,554	1,923,412
Asia and Pacific	8,538,045	8,581,277	8,555,737	8,811,634	6,841,553
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
Chinese Taipei	155,797	164,987	170,614	192,863	218,411
India	434,674	492,030	523,821	546,395	586,605
Japan	1,930,955	1,912,624	1,913,555	2,013,202	2,123,771
Korea, Rep. of	590,106	594,486	602,518	621,457	649,380
New Zealand	96,986	91,870			
Pakistan	4,906	5,148	5,892	6,883	7,967
Philippines	4,477	4,207	3,952	3,805	3,783
Africa	169,164	164,141	166,442	172,998	174,495
South Africa	169,164	164,141	166,442	172,998	174,495

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.

1. Please note that as of 2023, Croatia is using the EURO as their official currency.

Table 6

TOTAL NET SALES EXCLUDING FUNDS OF FUNDS

Millions of Euros

	2023				2024
	Q1	Q2	Q3	Q4	Q1
World	641,726	475,895	376,898	626,740	749,753
Americas	480,543	233,729	229,839	384,354	323,567
Argentina	1,363	1,080	5,007	7,565	-1,313
Brazil	-12,389	-23,698	-14,534	-6,402	20,588
Canada	15,552	3,588	-924	16,850	18,568
Chile	400	1,116	3,723	1,957	5,687
Costa Rica					
Mexico	4,725	6,503	5,030	1,108	6,890
United States	470,892	245,140	231,537	363,276	273,147
Europe	73,200	47,813	45,089	138,384	108,391
Austria	343	1,548	849	-2,079	521
Belgium			-1,469	141	1,307
Bulgaria	-9	-5	29	21	20
Croatia	-185	44	52	167	285
Cyprus	281	286	-2,152	33	85
Czech Republic	997	881	802	932	1,275
Denmark	1,486	-912	1,570	-71	2,318
Finland	505	1,304	863	557	2,568
France	2,664	6,897	-885	5,724	20,489
Germany	16,032	43,681	16,033	1,249	5,731
Greece	1,142	607	758	1,009	1,479
Hungary	1,381	2,500	2,176	1,940	2,183
Ireland	9,209	10,996	49,653	100,032	30,664
Italy	2,168	3,901	2,634	3,857	5,574
Liechtenstein	-3	403	346	36,212	598
Luxembourg	7,719	-26,447	-34,051	-15,428	-6,406
Malta	-27	-28	-13	0	-12
Netherlands	-1,359	-7,917	-3,235	-8,363	-751
Norway	1,163	699	2,123	2,293	2,820
Poland	619	1,252	1,606	1,601	2,786
Portugal	285	141	296	-25	181
Romania	-43	37	65	150	269
Slovakia	-8	132	7	32	125
Slovenia	74	61	79	117	146
Spain	9,489	4,478	2,745	1,459	7,282
Sweden	3,330	2,937	914	4,939	1,546
Switzerland	17,467	6,311	4,671	2,830	11,060
Turkey	7,412	-296	5,241	3,895	14,462
United Kingdom	-8,932	-5,678	-6,618	-4,840	-214
Asia and Pacific	86,263	193,648	100,054	102,162	316,367
Australia					
China	42,802	160,770	33,285	56,275	218,838
Chinese Taipei	7,206	6,255	9,842	12,479	19,048
India	-239	20,758	3,993	7,294	9,448
Japan	19,402	3,619	37,759	17,255	41,747
Korea, Rep. of	19,216	1,528	14,914	8,143	26,653
New Zealand	-1,772	507			
Pakistan	-83	411	505	864	775
Philippines	-269	-200	-244	-148	-142
Africa	1,720	705	1,916	1,840	1,428
South Africa	1,720	705	1,916	1,840	1,428

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
World	137,758	138,732	139,276	140,126	141,392
Americas	36,041	36,443	37,241	37,724	38,429
Argentina	714	727	749	769	794
Brazil	17,570	17,921	18,563	19,031	19,639
Canada	3,783	3,761	3,794	3,808	3,828
Chile	3,088	3,156	3,194	3,155	3,149
Costa Rica	70	71	71	71	73
Mexico	556	563	565	562	571
United States	10,260	10,244	10,305	10,328	10,375
Europe	59,256	59,469	59,530	59,664	59,810
Austria	1,681	1,687	1,691	1,681	1,683
Belgium	394	394	393	393	394
Bulgaria	125	121	122	123	123
Croatia	100	106	107	108	112
Cyprus	200	217	438	425	431
Czech Republic	215	222	231	238	247
Denmark	488	479	482	487	495
Finland	394	395	394	393	406
France	10,886	10,853	10,771	10,768	10,770
Germany	7,210	7,252	7,260	7,271	7,255
Greece	219	233	241	246	258
Hungary	313	315	311	320	322
Ireland	8,360	8,498	8,673	8,870	8,853
Italy	909	933	916	909	930
Liechtenstein	2,404	2,509	2,469	2,304	2,475
Luxembourg	14,259	14,223	14,101	13,981	13,904
Malta	119	119	118	115	117
Netherlands	943	959	946	972	951
Norway					
Poland	546	538	544	531	533
Portugal	161	164	149	152	158
Romania	90	92	92	92	91
Slovakia	98	95	100	98	99
Slovenia	76	76	76	75	75
Spain	2,954	2,959	2,983	3,001	3,007
Sweden	572	581	574	574	578
Switzerland	980	993	989	988	983
Turkey	1,246	1,298	1,194	1,393	1,453
United Kingdom	3,314	3,158	3,165	3,156	3,107
Asia and Pacific	40,672	41,015	40,681	40,906	41,301
Australia					
China	9,415	9,648	9,885	10,174	10,404
Chinese Taipei	936	943	943	946	948
India	1,228	1,249	1,276	1,309	1,363
Japan	14,354	14,382	14,449	14,364	14,338
Korea, Rep. of	13,577	13,665	13,757	13,708	13,827
New Zealand	815	760			
Pakistan	278	299	301	334	349
Philippines	69	69	70	71	72
Africa	1,789	1,805	1,824	1,832	1,852
South Africa	1,789	1,805	1,824	1,832	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:Q1**

Millions of Euros, end of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed /Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	68,968,977	31,208,715	12,573,238	10,486,312	9,624,903	34,107	1,035,032	3,995,871	11,407,181	5,135,132
Americas	40,892,737	21,344,235	7,424,181	5,762,019	5,879,984	122	57,219	417,038	8,498,452	650,519
Argentina	33,577	888	9,360	4,527	18,802					
Brazil	2,366,766	167,173	1,209,815	561,304	119,369	122	57,219	251,765	8,098	650,519
Canada	2,211,968	770,424	267,347	1,086,920	53,346			33,931	311,679	
Chile	56,648	2,944	12,243	13,870	25,078			2,513	79	
Costa Rica	3,436	18	196		3,222					
Mexico	201,547	41,213	23,910	3,325	125,160					
United States	36,018,795	20,361,575	5,901,310	4,092,073	5,535,007			128,829	8,178,596	
Europe	20,966,075	7,057,157	4,188,993	4,041,222	1,807,673	33,680	833,926	3,003,414	1,743,443	3,748,584
Austria	218,313	44,295	63,737	98,050		144	8,805	3,283		104,457
Belgium	214,430	77,328	16,468	114,515	2,490	2,940		690	1,380	
Bulgaria	1,310	274	32	970				34	62	
Croatia	2,566	419	867	272	211			796		
Cyprus	4,915	1,279	88	877			697	1,974		
Czech Republic	28,226	5,005	12,451	7,803	286	28	2,654			
Denmark	182,803	82,333	63,544	35,150				1,775		
Finland	158,954	67,000	48,035	33,189	345	128	7,945	2,312	460	
France	2,376,941	382,787	297,098	305,938	443,378	16,688	221,692	709,360	41,210	
Germany	2,706,348	447,929	471,587	1,195,454	9,106	240	278,430	303,602	63,252	2,030,140
Greece	14,720	2,620	7,029	3,671	926			475	32	
Hungary	35,259	2,474	14,712	5,205	1,491	1,500	4,935	4,941	7	4,142
Ireland	4,315,984	1,733,494	937,703	260,986	724,723		23,755	635,323	1,243,190	849,774
Italy	262,194	36,740	78,378	120,727	3,714			22,635		637
Liechtenstein	131,325	16,049	12,388	24,204	2,603		340	75,740		160
Luxembourg	5,485,248	1,873,613	1,291,729	1,021,455	532,380		133,248	632,823	347,614	759,178
Malta	3,087	533	1,233	417		15	36	852		96
Netherlands	722,625	281,928	94,870	75,041			100,525	170,261	2,219	
Norway	183,642	113,373	60,214	8,576				1,479		
Poland	50,853	8,860	27,650	13,294		1		1,048		
Portugal	23,559	3,781	3,959	8,510	907		4,482	1,919		
Romania	3,848	633	1,927	523				765	52	
Slovakia	10,121	2,265	1,343	3,967	8		2,537			
Slovenia	5,351	3,685	354	1,160	147			4		
Spain	377,548	65,782	147,029	131,495	14,551	11,996		6,695	249	
Sweden	624,335	433,962	72,504	114,722				3,147	6,034	
Switzerland	742,285	341,678	224,972	104,924	36,587		34,122		35,578	
Turkey	67,723	3,373	2,257	1,917	8,318			51,856	2,104	
United Kingdom	2,011,562	1,023,665	234,835	348,210	25,502		9,723	369,625		
Asia and Pacific	6,907,670	2,754,976	951,146	580,583	1,916,980	305	141,451	559,378	1,165,286	736,029
Australia ¹										
China	3,251,636	396,353	727,086	467,699	1,599,819			60,679	307,935	
Chinese Taipei	224,538	29,599	15,786	13,130	25,846	58	435	139,685	137,142	
India	589,458	260,620	83,194	80,187	56,852			105,751	77,136	
Japan	2,123,771	1,982,732	23,271		94,856		22,912		547,476	736,029
Korea, Rep. of	706,492	83,975	100,683	19,217	131,925		118,104	252,589	95,559	
New Zealand ²										
Pakistan	7,992	589	30	114	6,339	247		674	1	
Philippines	3,783	1,108	1,096	236	1,343				37	
Africa	202,495	52,347	8,918	102,488	20,266		2,436	16,041		
South Africa	202,495	52,347	8,918	102,488	20,266		2,436	16,041		

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 €2.4 trillion, equity assets were €1 trillion, bond assets were €99 billion, mmkt assets were €243 billion, real estate assets were €220 billion, and other assets were €827 billion.

2. Data is currently unavailable.

Table 9

**TOTAL NET SALES
INCLUDING FUNDS OF FUNDS BY TYPE OF FUND, 2024:Q1**

Millions of Euros, quarterly

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed /Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	752,947	193,329	339,793	-75,889	255,518	-671	788	39,572	360,608	9,065
Americas	325,788	97,915	202,187	-36,985	65,223	-9		-3,095	218,636	776
Argentina	-1,313	24	-1,386	-193	242					
Brazil	20,588	-249	20,370	-3,377	4,508	-9		-654	-439	776
Canada	17,781	11,731	10,837	-6,638	726			1,125	11,003	
Chile	5,687	161	1,625	1,798	2,268			-165	4	
Costa Rica										
Mexico	7,445	2,202	562	125	4,001					
United States	275,600	84,046	170,179	-28,700	53,478			-3,401	208,068	
Europe	108,384	3,900	94,851	-14,876	21,327	-710	-2,208	6,100	53,724	1,413
Austria	615	386	1,050	-298		29	-548	-4		1,259
Belgium	1,307	-785	995	2,438	-694	-657		9		
Bulgaria	20	14	-2	1				8		
Croatia	285	35	36	-5	158			61		
Cyprus	85	12		9			30	34		
Czech Republic	1,275	55	755	422	-5		49			
Denmark	2,640	1,860	533	159				88		
Finland	2,537	1,450	750	245	30	18	11	32	-5	
France	20,489	-3,917	5,857	-5,009	22,945	613			1,468	
Germany	5,155	-1,430	4,374	1,741	559	15	-11	-94	-216	7,199
Greece	1,444	45	1,192	36	142			29		
Hungary	2,601	82	1,208	503	41	96	49	621		
Ireland	30,664	30,526	26,278	-2,772	-18,163		343	-5,548	45,418	-6,648
Italy	3,378	-742	7,596	-2,797	153			-830		-36
Liechtenstein	888	-295	131	-21	101		6	966		1
Luxembourg	-6,406	-29,004	29,003	-11,959	7,010		-2,036	580	3,337	-597
Malta	-12	-3	3	2			-1	-12		-2
Netherlands	-751	1,051	-2,631	570			98	160	161	
Norway	2,820	2,270	551	-18				17		
Poland	2,919	-94	2,500	461				52		
Portugal	51	-20	119	-164	141			-26		
Romania	269	70	102	41				57	11	
Slovakia	125	79	134	-136	8		40			
Slovenia	145	129	25	-15	5					
Spain	7,282	-712	8,004	-3,041	3,950	-823		-96	2	
Sweden	1,896	1,938	665	-447				-260	205	
Switzerland	11,606	2,183	4,482	2,608	2,067		267		3,491	
Turkey	14,714	413	134	199	3,498	-1		10,471	-148	
United Kingdom	343	-1,696	1,007	2,371	-619		-505	-215		
Asia and Pacific	317,360	91,395	42,446	-24,399	168,549	48	2,994	36,372	88,248	6,876
Australia										
China	218,838	44,209	41,861	-30,764	155,312			8,220	50,884	
Chinese Taipei	19,189	-1,331	391	192	681	-3	6	19,252	19,333	
India	9,400	7,905	-3,907	4,916	-2,528			3,062	2,176	
Japan	41,747	38,452	-744		2,770		1,268		7,522	6,876
Korea, Rep. of	27,557	2,211	4,878	1,262	11,770		1,720	5,715	8,334	
New Zealand ¹										
Pakistan	771	-10	-11	7	610	51		123		
Philippines	-142	-41	-22	-12	-66				-1	
Africa	1,415	119	309	371	419		2	195		
South Africa	1,415	119	309	371	419		2	195		

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:Q1

End of quarter

	TOTAL	Equity	Bond	Multi-Asset	Money Market	Guaranteed /Protected	Real Estate	Other Funds	Memo	
									ETFs	Institutional Funds
World	159,793	49,630	25,957	46,589	2,449	486	5,751	28,815	9,139	28,312
Americas	52,281	14,683	9,267	21,139	1,028	8	1,022	5,073	4,402	8,146
Argentina	794	59	392	284	59					
Brazil	31,383	4,738	4,703	16,358	126	8	1,022	4,428	83	8,146
Canada	4,528	2,240	830	1,029	113			316	1,144	
Chile	3,149	579	537	1,522	305			206	3	
Costa Rica	73	4	25		44					
Mexico	632	272	137	56	106					
United States	11,722	6,791	2,643	1,890	275			123	3,172	
Europe	62,070	16,379	10,868	17,034	575	461	2,118	14,635	2,246	11,745
Austria	1,989	353	474	1,090		18	12	42		1,036
Belgium	612	201	52	236	6	75		42	11	
Bulgaria	124	45	6	64				9	14	
Croatia	112	19	21	9	3			60		
Cyprus	431	7	14	79			75	256		
Czech Republic	247	59	62	102	1	4	19			
Denmark	577	269	184	113	1			10		
Finland	483	207	120	107	1	2	26	20	1	
France	10,770	1,704	1,053	3,025	92	193	560	4,143	83	
Germany	7,542	1,407	1,152	3,540	14	1	634	794	116	4,307
Greece	294	89	119	64	12			10	1	
Hungary	449	121	72	81	4	13	9	149	1	100
Ireland	8,853	3,252	1,617	1,263	121		286	2,314	1,454	3,161
Italy	1,136	107	305	630	3			91		8
Liechtenstein	2,674	553	463	261	32		39	1,326		17
Luxembourg	13,904	4,125	3,109	3,233	184		314	2,939	488	3,109
Malta	123	26	24	18		3	1	51		7
Netherlands	951	359	173	129			70	220	12	
Norway										
Poland	654	201	172	244		1		36		
Portugal	205	37	48	83	3		14	20		
Romania	91	22	24	30				15	2	
Slovakia	99	15	16	54	1		13			
Slovenia	77	53	8	13	2			1		
Spain	3,007	871	760	1,108	12	149		107	2	
Sweden	737	387	128	191				31	11	
Switzerland	1,077	496	266	273	19		23		30	
Turkey	1,526	106	70	139	49	2		1,160	20	
United Kingdom	3,326	1,288	356	855	15		23	789		
Asia and Pacific	43,133	18,044	5,723	6,939	790	17	2,530	9,035	2,491	8,421
Australia										
China	10,404	2,355	2,382	5,006	371			290	928	
Chinese Taipei	1,034	351	214	150	44	5	12	258	230	
India	1,418	440	257	155	59			452	206	
Japan	14,338	12,797	1,469		11		61		295	8,421
Korea, Rep. of New Zealand ¹	15,481	2,021	1,380	1,578	151		2,457	7,894	823	
Pakistan	386	55	1	33	144	12		141	8	
Philippines	72	25	20	17	10				1	
Africa	2,309	524	99	1,477	56		81	72		
South Africa	2,309	524	99	1,477	56		81	72		

Note: Components may not sum to total because of missing components. ETFs and Institutional Funds are included in the Totals and underlying categories. New Zealand 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
World	62,409,094	64,434,660	64,330,693	67,013,215	68,968,977
Americas	34,758,070	36,360,323	36,388,481	37,877,832	40,892,737
Argentina	36,828	38,490	42,319	29,789	33,577
Brazil	2,039,610	2,236,138	2,242,322	2,290,299	2,366,766
Canada	1,993,581	2,053,195	1,992,794	2,084,943	2,211,968
Chile	54,997	56,890	57,672	58,979	56,648
Costa Rica	2,843	2,770	2,975	3,076	3,436
Mexico	152,639	169,797	177,711	181,189	201,547
United States	30,477,572	31,803,043	31,872,688	33,229,557	36,018,795
Europe	18,866,982	19,250,094	19,133,685	20,060,220	20,966,075
Austria	202,071	206,096	203,544	211,427	218,313
Belgium	190,685	194,253	190,869	201,625	214,430
Bulgaria	1,152	1,162	1,196	1,262	1,310
Croatia	2,013	2,028	2,060	2,289	2,566
Cyprus	6,362	6,847	4,675	4,687	4,915
Czech Republic	23,413	24,543	24,933	26,764	28,226
Denmark	161,883	163,774	163,660	173,105	182,803
Finland	137,412	141,565	141,549	149,424	158,954
France	2,141,628	2,220,196	2,192,625	2,266,625	2,376,941
Germany	2,516,698	2,555,383	2,529,586	2,633,097	2,706,348
Greece	9,559	10,765	11,265	12,874	14,720
Hungary	23,394	27,175	29,209	32,694	35,259
Ireland	3,741,518	3,825,888	3,853,767	4,082,728	4,315,984
Italy	236,511	241,183	238,413	252,316	262,194
Liechtenstein	70,763	75,390	89,266	126,750	131,325
Luxembourg	5,148,688	5,197,746	5,117,868	5,285,010	5,485,248
Malta	2,896	2,912	2,901	3,012	3,087
Netherlands	664,677	670,838	665,530	693,162	722,625
Norway	161,058	158,644	162,465	173,082	183,642
Poland	33,297	37,975	38,187	44,989	50,853
Portugal	22,895	23,189	22,604	23,075	23,559
Romania	3,023	3,154	3,263	3,502	3,848
Slovakia	8,986	9,251	9,221	9,633	10,121
Slovenia	4,180	4,410	4,435	4,786	5,351
Spain	334,678	343,143	344,948	359,782	377,548
Sweden	522,122	531,970	527,466	584,555	624,335
Switzerland	652,388	692,495	694,226	739,191	742,285
Turkey	42,014	37,881	48,170	49,832	67,723
United Kingdom	1,801,018	1,840,238	1,815,784	1,909,430	2,011,562
Asia and Pacific	8,588,732	8,634,313	8,616,210	8,874,903	6,907,670
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
Chinese Taipei	160,965	170,366	176,083	198,586	224,538
India	437,247	494,706	526,324	549,012	589,458
Japan	1,930,955	1,912,624	1,913,555	2,013,202	2,123,771
Korea, Rep. of	633,006	639,426	654,982	676,350	706,492
New Zealand	96,986	91,870			
Pakistan	4,952	5,189	5,929	6,919	7,992
Philippines	4,477	4,207	3,952	3,805	3,783
Africa	195,310	189,930	192,317	200,260	202,495
South Africa	195,310	189,930	192,317	200,260	202,495

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
World	650,657	473,172	358,635	644,780	752,947
Americas	488,660	230,936	214,937	400,997	325,788
Argentina	1,363	1,080	5,007	7,565	-1,313
Brazil	-12,389	-23,698	-14,534	-6,402	20,588
Canada	13,857	49	-7,291	15,258	17,781
Chile	400	1,116	3,723	1,957	5,687
Costa Rica					
Mexico	4,746	6,429	5,067	1,307	7,445
United States	480,683	245,960	222,965	381,312	275,600
Europe	73,638	46,972	41,555	139,146	108,384
Austria	162	1,576	94	-2,329	615
Belgium			-1,469	141	1,307
Bulgaria	-9	-5	29	21	20
Croatia	-185	44	52	167	285
Cyprus	281	286	-2,152	33	85
Czech Republic	997	881	802	932	1,275
Denmark	1,613	-769	1,872	-94	2,640
Finland	581	1,308	839	535	2,537
France	2,664	6,897	-885	5,724	20,489
Germany	16,245	43,429	15,057	4,236	5,155
Greece	1,051	559	718	969	1,444
Hungary	1,370	2,400	2,250	2,036	2,601
Ireland	9,209	10,996	49,653	100,032	30,664
Italy	712	2,259	826	1,930	3,378
Liechtenstein	-4	401	343	36,392	888
Luxembourg	7,719	-26,447	-34,051	-15,428	-6,406
Malta	-27	-29	-13	-1	-12
Netherlands	-1,359	-7,917	-3,235	-8,363	-751
Norway	1,163	699	2,123	2,293	2,820
Poland	684	1,336	1,677	1,666	2,919
Portugal	209	31	149	-247	51
Romania	-43	37	65	150	269
Slovakia	-8	132	7	32	125
Slovenia	74	62	80	121	145
Spain	9,489	4,478	2,745	1,459	7,282
Sweden	3,673	3,153	1,060	4,777	1,896
Switzerland	18,165	6,734	5,026	3,573	11,606
Turkey	7,362	-419	5,277	3,796	14,714
United Kingdom	-8,150	-5,140	-7,384	-5,407	343
Asia and Pacific	86,638	194,695	100,204	102,721	317,360
Australia					
China	42,802	160,770	33,285	56,275	218,838
Chinese Taipei	7,228	6,406	10,019	12,527	19,189
India	-209	20,660	3,863	7,220	9,400
Japan	19,402	3,619	37,759	17,255	41,747
Korea, Rep. of	19,556	2,527	15,023	8,731	27,557
New Zealand	-1,772	507			
Pakistan	-100	406	499	861	771
Philippines	-269	-200	-244	-148	-142
Africa	1,721	569	1,939	1,916	1,415
South Africa	1,721	569	1,939	1,916	1,415

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
World	155,935	156,876	157,682	158,605	159,793
Americas	49,925	50,263	51,258	51,686	52,281
Argentina	714	727	749	769	794
Brazil	29,319	29,636	30,465	30,865	31,383
Canada	4,488	4,453	4,485	4,510	4,528
Chile	3,088	3,156	3,194	3,155	3,149
Costa Rica	70	71	71	71	73
Mexico	626	628	627	628	632
United States	11,620	11,592	11,667	11,688	11,722
Europe	61,344	61,561	61,636	61,904	62,070
Austria	1,986	1,992	1,999	1,988	1,989
Belgium	607	607	613	613	612
Bulgaria	126	122	123	124	124
Croatia	100	106	107	108	112
Cyprus	200	217	438	425	431
Czech Republic	215	222	231	238	247
Denmark	568	559	560	565	577
Finland	480	481	484	483	483
France	10,886	10,853	10,771	10,768	10,770
Germany	7,501	7,542	7,549	7,559	7,542
Greece	248	267	275	279	294
Hungary	460	461	453	448	449
Ireland	8,360	8,498	8,673	8,870	8,853
Italy	1,153	1,170	1,143	1,123	1,136
Liechtenstein	2,422	2,528	2,490	2,487	2,674
Luxembourg	14,259	14,223	14,101	13,981	13,904
Malta	124	125	124	121	123
Netherlands	943	959	946	972	951
Norway					
Poland	664	662	668	653	654
Portugal	206	210	198	201	205
Romania	90	92	92	92	91
Slovakia	98	95	100	98	99
Slovenia	78	78	78	77	77
Spain	2,954	2,959	2,983	3,001	3,007
Sweden	715	716	713	712	737
Switzerland	1,061	1,075	1,077	1,080	1,077
Turkey	1,311	1,364	1,263	1,464	1,526
United Kingdom	3,529	3,378	3,384	3,374	3,326
Asia and Pacific	42,429	42,800	42,508	42,735	43,133
Australia					
China	9,415	9,648	9,885	10,174	10,404
Chinese Taipei	1,021	1,028	1,028	1,032	1,034
India	1,278	1,299	1,327	1,363	1,418
Japan	14,354	14,382	14,449	14,364	14,338
Korea, Rep. of	15,131	15,264	15,397	15,354	15,481
New Zealand	815	760			
Pakistan	346	350	352	377	386
Philippines	69	69	70	71	72
Africa	2,237	2,252	2,280	2,280	2,309
South Africa	2,237	2,252	2,280	2,280	2,309

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