

TABLE 67

Worldwide Regulated Open-End Funds: Net Sales

Millions of US dollars, annual

	2013	2014	2015	2016	2017	2018
World	\$1,269,300	\$1,819,484	\$1,992,119	\$1,220,148	\$2,720,586	\$1,051,748
Americas	663,849	688,914	469,936	393,156	1,094,025	504,281
Argentina	N/A	4,511 ^a	4,421	3,248	7,018	-1,641
Brazil	33,893	1,886	13,531	33,568	86,648	22,893
Canada	69,950	99,319	95,126	65,000	84,526	53,699
Chile	5,394	8,550	983	3,269	3,422	5,618
Costa Rica	-305	341	427	-511 ^a	N/A	N/A
Mexico	7,705	10,442	-1,226	782	5,612	-1,706
Trinidad and Tobago	-13	292	-23	17	10	37
United States	547,225	563,573	356,697	287,783	906,789	425,381
Europe	462,388	809,914	738,833	476,007	1,013,035	307,343
Austria	-40	4,688	3,198	-370	3,510	256
Belgium	N/A	N/A	N/A	N/A	N/A	N/A
Bulgaria	129	36	(*)	112	116	60
Croatia	N/A	-52	249	1,295	-1,969	254
Cyprus	N/A	N/A	N/A	45	80	1,293
Czechia	256	712	1,426	1,170	1,417	924
Denmark	7,439	8,137	5,945	7,362	5,467	6,719
Finland	5,617	10,933	7,888	3,437	2,306	-1,553
France	-99,007	-26,455	24,945	31,991	51,883	-18,345
Germany	116,538	121,923	149,783	108,464	112,770	107,852
Greece	-741	-303	-444	-242	-73	-88
Hungary	2,856	1,297	226	-715	-41	8
Ireland	74,644	155,231	127,605	154,311	335,902	113,484
Italy	14,831	38,415	11,339	9,908	22,900	3,357
Liechtenstein	-726	8,364	993	-448	2,682	1,172
Luxembourg	256,919	337,851	331,873	110,662	348,648	113,193
Malta	-628	122	-267	-568	152	76
Netherlands	875	-5,261	-5,826	13,004	-2,340	-19,986
Norway	4,727	17,184	1,733	4,639	9,399	3,994

Continued on the next page

TABLE 67 CONTINUED

Worldwide Regulated Open-End Funds: Net Sales

Millions of US dollars, annual

	2013	2014	2015	2016	2017	2018
Poland	2,610	3,167	465	-1,656	3,467	912
Portugal	1,354	-221	-94	-844	255	-1,054
Romania	1,075	1,288	378	80	59	-888
Russia	571	-940	35	238	917 ^b	N/A
Slovakia	148	855	420	104	622	260
Slovenia	-54	52	86	15	41	-9
Spain	30,744	47,704	26,866	15,728	23,479	10,072
Sweden	8,708	15,714	8,136	2,317	9,385	6,086
Switzerland	5,780	30,075	31,736	17,466	20,418	15,171
Turkey	969	-625	-160	748	395	-2,409
United Kingdom	26,794	40,023	10,299	-2,246	61,188	-33,468
Asia and Pacific	122,994	310,634	775,461	339,954	603,409	233,252
Australia	N/A	N/A	N/A	N/A	N/A	N/A
China	-8,814	168,355	467,137	122,744	395,965	8,545
Chinese Taipei	1,472	-3,835	7,124	-3,597	-503	11,770
India	2,387	7,978	33,195	42,892	40,465	18,051
Japan	131,203	99,644	235,590	138,354	157,018	158,912
Korea, Rep. of	-4,876	34,917	29,190	35,337	6,336	32,912
New Zealand	231	3,551	2,966	3,839	3,104	3,706
Pakistan	-89	28	-68	264	536	-182
Philippines	1,480	-4	327	121	488	-462
Africa	20,069	10,022	7,889	11,031	10,117	6,872
South Africa	20,069	10,022	7,889	11,031	10,117	6,872

(*) = between -\$0.5 million and \$0.5 million

^a Data are only for October through December.^b Data are only for January through September.

N/A = not available

Note: Net sales is a calculation of total sales minus total redemptions plus net exchanges. Components may not add to the total because of rounding. Regulated open-end funds include mutual funds, exchange-traded funds (ETFs), and institutional funds. ETFs are included in Canada beginning in 2017 and China beginning in 2015. Beginning in 2014, data from Brazil, Chile, Chinese Taipei, Korea, and European jurisdictions (where applicable) include ETFs. New Zealand and Trinidad and Tobago include home- and foreign-domiciled funds. Funds of funds are excluded except where noted. Croatia, Cyprus, France, Ireland, Luxembourg, Netherlands, Norway, Romania, Spain, and Turkey include funds of funds, without providing separate data on funds of funds. Finland, Germany, and Italy exclude funds of funds beginning in 2014, Malta beginning in 2013, and Switzerland beginning in 2012. Slovakia includes funds of funds beginning in 2014. For the Netherlands, data between 2011 and 2014 are estimated based upon European Central Bank and IIFA sources.

Source: International Investment Funds Association (IIFA)