

TABLE 65

## Worldwide Regulated Open-End Funds: Total Net Assets

Millions of US dollars, year-end

	2014	2015	2016	2017	2018	2019
<b>World</b>	<b>\$38,141,673</b>	<b>\$38,253,029</b>	<b>\$40,643,981</b>	<b>\$49,304,626</b>	<b>\$46,696,197</b>	<b>\$54,882,571</b>
<b>Americas</b>	<b>20,077,066</b>	<b>19,628,173</b>	<b>21,187,451</b>	<b>24,899,285</b>	<b>23,643,172</b>	<b>28,640,793</b>
Argentina	15,630	16,435	20,189	29,213	15,902	13,796
Brazil	989,542	743,530	1,060,904	1,238,039	1,211,436	1,333,617
Canada	1,047,840	954,305	1,080,632	1,292,023	1,163,469	1,412,987
Chile	44,166	39,898	46,214	54,744	52,497	59,089
Costa Rica	2,092	2,533	2,297	2,446	2,119	2,610
Mexico	119,504	105,940	92,429	109,449	109,729	123,269
Trinidad and Tobago	7,121	6,983	6,781	7,426	7,131	7,697
United States	17,851,171	17,758,549	18,878,005	22,165,945	21,080,889	25,687,728
<b>Europe</b>	<b>13,804,517</b>	<b>13,732,581</b>	<b>14,112,401</b>	<b>17,725,155</b>	<b>16,476,656</b>	<b>18,808,011</b>
Austria	165,084	151,199	150,939	179,198	165,036	182,076
Belgium	100,790	92,115	84,294	109,190	96,260	108,416
Bulgaria	496	440	548	770	822	913
Croatia	2,058	1,975	2,571	2,982	2,977	3,409
Cyprus	N/A	N/A	248	1,581	2,803	3,578
Czech Republic	5,746	7,812	8,901	12,823	12,514	15,123
Denmark	120,844	111,509	116,910	145,837	138,232	151,253
Finland	86,397	88,351	93,757	110,998	100,005	110,191
France	1,940,490	1,832,073	1,880,335	2,313,588	2,074,766	2,197,472
Germany	1,842,547	1,799,754	1,893,722	2,312,051	2,198,505	2,488,705
Greece	5,256	4,292	4,111	5,390	4,744	6,328
Hungary	15,980	14,825	14,582	16,983	15,486	14,591
Ireland	2,003,956	2,052,437	2,197,533	2,873,630	2,772,568	3,424,577
Italy	217,363	207,867	203,384	260,385	236,504	239,513
Liechtenstein	45,792	44,938	45,624	54,674	50,871	60,130
Luxembourg	3,757,624	3,817,201	3,901,304	4,988,625	4,654,017	5,301,228
Malta	4,423	3,808	2,739	3,437	3,180	3,658
Netherlands	801,397	729,096	771,988	923,269	858,681	960,230
Norway	112,223	102,526	113,957	138,737	138,053	151,216

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Millions of US dollars, year-end

	2014	2015	2016	2017	2018	2019
Poland	34,177	32,286	29,572	41,450	39,769	40,205
Portugal	15,786	14,685	13,149	15,361	13,572	14,839
Romania	4,932	5,038	5,072	5,827	4,726	5,263
Russia	1,288	1,383	2,099	3,207 <sup>a</sup>	N/A	N/A
Slovakia	6,514	6,202	6,205	7,889	7,563	8,329
Slovenia	2,550	2,448	2,528	3,106	2,750	3,279
Spain	274,072	274,715	280,826	351,307	324,856	340,883
Sweden	283,683	279,977	286,412	355,957	336,156	412,641
Switzerland	436,431	457,162	475,838	558,769	530,976	653,328
Turkey	15,310	12,887	12,277	13,185	7,407	17,294
United Kingdom	1,501,308	1,583,580	1,510,976	1,914,949	1,682,857	1,889,343
<b>Asia and Pacific</b>	<b>4,113,616</b>	<b>4,770,207</b>	<b>5,198,307</b>	<b>6,498,424</b>	<b>6,421,374</b>	<b>7,256,321</b>
Australia	1,610,811	1,545,426	1,791,800	2,149,932	1,941,424	2,201,142
China	749,708	1,263,130	1,227,540	1,688,981	1,768,597	1,890,624
Chinese Taipei	58,049	63,147	61,773	72,835	78,938	128,498
India	136,834	168,186	216,805	307,387	296,868	345,602
Japan	1,177,233	1,335,924	1,470,910	1,759,449	1,804,509	2,064,166
Korea, Rep. of	330,168	343,293	370,600	451,886	463,144	538,215
New Zealand	41,559	41,908	48,623	57,441	59,364	78,447
Pakistan	4,156	4,164	5,360	4,591	3,653	4,018
Philippines	5,098	5,029	4,896	5,922	4,877	5,609
<b>Africa</b>	<b>146,474</b>	<b>122,068</b>	<b>145,822</b>	<b>181,762</b>	<b>154,995</b>	<b>177,446</b>
South Africa	146,474	122,068	145,822	181,762	154,995	177,446

<sup>a</sup> Year-end data are not available. Data are as of September.

N/A = not available

Note: 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, India, 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. Slovakia includes funds of funds beginning in 2014. For the Netherlands, 2014 data are estimated based upon European Central Bank and IIFA sources.

Source: International Investment Funds Association (IIFA)