

## SUPPLEMENTARY TABLES

**Table S1**  
**TOTAL NET ASSETS IN U.S. DOLLARS<sup>1</sup>**  
 Millions, end of period

COUNTRY	1999	2000	2001	2002	2003		2004	
					Q3	Q4	Q1	Q2
<b>World</b>	<b>11,391,138</b>	<b>11,871,061</b>	<b>11,654,904</b>	<b>11,324,130</b>	<b>12,830,699</b>	<b>14,052,368</b>	<b>14,558,027</b>	<b>14,405,621</b>
<b>Americas</b>	<b>7,264,471</b>	<b>7,424,146</b>	<b>7,433,144</b>	<b>6,776,291</b>	<b>7,450,424</b>	<b>7,969,224</b>	<b>8,214,605</b>	<b>8,165,754</b>
Argentina	6,990	7,425	3,751	1,021	1,692	1,916	2,583	2,028
Brazil	117,758	148,538	148,189	96,729	155,651	171,596	184,366	176,044
Canada	269,825	279,511	267,863	248,979	302,389	338,369	354,860	357,225
Chile	4,091	4,597	5,090	6,705	7,078	8,552	9,630	10,371
Costa Rica		919	1,577	1,738	2,598	2,754	2,719	1,215
Mexico	19,468	18,488	31,722	30,759	32,988	31,953	34,878	32,467
United States	6,846,339	6,964,667	6,974,951	6,390,360	6,948,028	7,414,084	7,625,569	7,586,404
<b>Europe</b>	<b>3,203,401</b>	<b>3,296,015</b>	<b>3,167,963</b>	<b>3,463,000</b>	<b>4,091,574</b>	<b>4,687,210</b>	<b>4,838,989</b>	<b>4,755,550</b>
Austria	56,254	56,549	55,211	66,877	80,745	87,982	88,845	88,718
Belgium	65,461	70,313	68,661	74,983	86,487	98,724	100,375	100,494
Czech Republic	1,473	1,990	1,778	3,297	3,861	4,083	4,021	4,147
Denmark <sup>2</sup>	27,558	32,485	33,831	40,153	42,712	49,533	51,997	51,415
Finland	10,318	12,698	12,933	16,516	24,432	29,967	31,631	33,778
France	656,132	721,973	713,378	845,147	1,032,833	1,148,446	1,186,828	1,194,350
Germany	237,312	238,029	213,662	209,168	247,649	276,319	273,301	269,216
Greece	36,397	29,154	23,888	26,621	34,921	38,394	37,777	37,537
Hungary	1,725	1,953	2,260	3,992	4,528	3,936	3,457	3,507
Ireland	95,174	137,024	191,840	250,116	309,478	360,425	386,700	395,481
Italy	475,661	424,014	359,879	378,259	444,904	478,734	462,570	450,463
Liechtenstein				3,847	8,078	8,936	9,473	10,362
Luxembourg	661,084	747,117	758,720	803,869	976,311	1,104,112	1,172,086	1,179,035
Netherlands	94,539	93,580	79,165	84,211	93,573	94,187	94,187	94,187
Norway	15,107	16,228	14,752	15,471	18,271	21,994	22,985	23,416
Poland	762	1,546	2,970	5,468	8,361	8,576	8,858	9,106
Portugal	19,704	16,588	16,618	19,969	24,001	26,985	26,400	26,520
Romania		8	10	27	30	36	56	74
Russia	177	177	297	372	737	851	1,217	1,238
Slovakia						1,061	1,202	1,362
Spain	207,603	172,438	159,899	179,133	229,457	255,344	261,466	263,165
Sweden	83,250	78,085	65,538	57,992	76,129	87,746	90,907	92,432
Switzerland	82,512	83,059	75,973	82,622	84,166	90,772	88,808	86,095
Turkey				6,002	11,475	14,157	17,613	16,993
United Kingdom	375,199	361,008	316,702	288,887	342,009	396,523	416,229	416,644
<b>Asia and Pacific</b>	<b>905,030</b>	<b>1,133,979</b>	<b>1,039,236</b>	<b>1,063,857</b>	<b>1,259,272</b>	<b>1,361,473</b>	<b>1,465,730</b>	<b>1,443,643</b>
Australia		341,955	334,016	356,304	456,611	518,411	546,604	531,519
Hong Kong	182,265	195,924	170,073	164,322	216,652	255,811	275,369	281,222
India	13,065	13,507	15,284	20,364	25,858	29,800	30,854	32,837
Japan	502,752	431,996	343,907	303,191	333,682	349,148	374,506	364,083
Korea, Rep. of	167,177	110,613	119,439	149,544	143,336	121,663	141,275	138,137
New Zealand	8,502	7,802	6,564	7,505	8,590	9,641	9,916	9,327
Philippines	117	108	211	474	723	792	837	890
Taiwan	31,153	32,074	49,742	62,153	73,820	76,205	86,367	85,628
<b>Africa</b>	<b>18,235</b>	<b>16,921</b>	<b>14,561</b>	<b>20,983</b>	<b>29,428</b>	<b>34,460</b>	<b>38,703</b>	<b>40,673</b>
South Africa	18,235	16,921	14,561	20,983	29,428	34,460	38,703	40,673

Note: Components may not sum to total because of rounding.

Source: National mutual fund associations; FEFSI provides data for all European countries except Romania and Russia.

<sup>1</sup> Funds of funds are not included, except for France and Luxembourg. Home-domiciled funds, except for Hong Kong, Korea, and New Zealand, which include home- and foreign-domiciled funds.

<sup>2</sup> Before 2003, data include special funds reserved to institutional investors.

Table S2

TOTAL NET ASSETS IN EUROS<sup>1</sup>

Millions, end of period

COUNTRY	1999	2000	2001	2002	2003		2004	
					Q3	Q4	Q1	Q2
<b>World</b>	<b>11,314,201</b>	<b>12,596,627</b>	<b>13,073,364</b>	<b>10,798,255</b>	<b>11,011,585</b>	<b>11,126,182</b>	<b>11,909,380</b>	<b>11,851,601</b>
<b>Americas</b>	<b>7,215,406</b>	<b>7,877,913</b>	<b>8,337,796</b>	<b>6,461,611</b>	<b>6,394,116</b>	<b>6,309,758</b>	<b>6,720,063</b>	<b>6,718,021</b>
Argentina	6,942	7,879	4,208	974	1,452	1,517	2,113	1,669
Brazil	116,963	157,616	166,225	92,237	133,583	135,864	150,823	144,833
Canada	268,002	296,595	300,464	237,417	259,517	267,909	290,298	293,891
Chile	4,063	4,878	5,710	6,393	6,075	6,772	7,878	8,532
Costa Rica		976	1,769	1,658	2,230	2,180	2,225	999
Mexico	19,336	19,618	35,584	29,331	28,311	25,299	28,533	26,711
United States	6,800,098	7,390,351	7,823,837	6,093,602	5,962,949	5,870,217	6,238,195	6,241,385
<b>Europe</b>	<b>3,181,766</b>	<b>3,497,470</b>	<b>3,553,520</b>	<b>3,302,183</b>	<b>3,511,478</b>	<b>3,711,172</b>	<b>3,958,597</b>	<b>3,912,423</b>
Austria	55,874	60,005	61,930	63,771	69,297	69,661	72,681	72,989
Belgium	65,019	74,611	77,017	71,501	74,225	78,166	82,113	82,677
Czech Republic	1,463	2,112	1,994	3,144	3,313	3,233	3,290	3,412
Denmark <sup>2</sup>	27,372	34,470	37,948	38,289	36,656	39,219	42,537	42,300
Finland	10,248	13,474	14,507	15,749	20,968	23,727	25,876	27,789
France	651,700	766,100	800,200	805,900	886,400	909,300	970,900	982,600
Germany	235,709	252,578	239,666	199,455	212,538	218,780	223,577	221,486
Greece	36,151	30,936	26,795	25,385	29,970	30,399	30,904	30,882
Hungary	1,714	2,072	2,535	3,807	3,886	3,116	2,828	2,886
Ireland	94,532	145,399	215,188	238,501	265,601	285,372	316,345	325,365
Italy	472,448	449,930	403,678	360,693	381,826	379,045	378,411	370,599
Liechtenstein				3,668	6,933	7,076	7,749	8,525
Luxembourg	656,619	792,781	851,060	766,539	837,891	874,198	958,840	970,000
Netherlands	93,900	99,300	88,800	80,300	80,300	74,088	77,051	77,051
Norway	15,005	17,219	16,547	14,753	15,680	17,414	18,803	19,264
Poland	757	1,641	3,332	5,214	7,175	6,790	7,246	7,492
Portugal	19,571	17,602	18,640	19,042	20,598	21,366	21,597	21,818
Romania		8	11	26	26	29	45	61
Russia	176	188	333	355	632	674	996	1,019
Slovakia						840	983	1,121
Spain	206,201	182,977	179,359	170,814	196,925	202,173	213,896	216,508
Sweden	82,687	82,857	73,514	55,298	65,336	69,474	74,368	76,045
Switzerland	81,954	88,135	85,219	78,785	72,233	71,870	72,650	70,831
Turkey				5,724	9,848	11,209	14,409	13,980
United Kingdom	372,665	383,073	355,246	275,471	293,520	313,953	340,502	342,776
<b>Asia and Pacific</b>	<b>898,918</b>	<b>1,203,289</b>	<b>1,165,716</b>	<b>1,014,453</b>	<b>1,080,735</b>	<b>1,077,967</b>	<b>1,199,059</b>	<b>1,187,695</b>
Australia		362,855	374,667	339,758	391,874	410,460	447,156	437,284
Hong Kong	181,034	207,899	190,771	156,691	185,935	202,543	225,269	231,363
India	12,976	14,333	17,144	19,418	22,192	23,595	25,240	27,015
Japan	499,357	458,400	385,762	289,111	286,373	276,444	306,370	299,534
Korea, Rep. of	166,048	117,373	133,976	142,600	123,014	96,329	115,572	113,646
New Zealand	8,445	8,279	7,363	7,156	7,372	7,633	8,112	7,673
Philippines	116	114	236	452	620	627	685	732
Taiwan	30,942	34,035	55,796	59,267	63,354	60,337	70,654	70,447
<b>Africa</b>	<b>18,112</b>	<b>17,955</b>	<b>16,333</b>	<b>20,008</b>	<b>25,256</b>	<b>27,285</b>	<b>31,662</b>	<b>33,462</b>
South Africa	18,112	17,955	16,333	20,008	25,256	27,285	31,662	33,462

Note: Components may not sum to total because of rounding.

Source: National mutual fund associations; FEFSI provides data for all European countries except Romania and Russia.

<sup>1</sup> Funds of funds are not included, except for France and Luxembourg. Home-domiciled funds, except for Hong Kong, Korea, and New Zealand, which include home- and foreign-domiciled funds.<sup>2</sup> Before 2003, data include special funds reserved to institutional investors.

**Table S3****TOTAL NET ASSETS IN LOCAL CURRENCIES<sup>1</sup>**Millions,<sup>2</sup> end of period

COUNTRY	1999	2000	2001	2002	2003		2004	
					Q3	Q4	Q1	Q2
<b>Americas</b>								
Argentina	6,989	7,413	3,748	3,432	4,934	5,614	7,376	5,995
Brazil	212,714	289,660	342,476	342,420	451,387	496,171	533,795	543,097
Canada	389,695	418,932	426,398	391,345	408,860	438,865	464,618	476,109
Chile	2,164,550	2,641,983	3,364,212	4,829,105	4,678,335	5,069,447	5,897,285	6,596,042
Costa Rica		291,850	517,093	654,316	1,059,944	1,143,566	1,164,581	531,752
Mexico	184,529	178,287	289,971	318,971	362,407	358,780	388,024	372,934
United States	6,846,339	6,964,667	6,974,951	6,390,360	6,948,028	7,414,084	7,625,569	7,586,404
<b>Europe</b>								
Austria	55,874	60,005	61,930	63,771	69,297	69,661	72,681	72,989
Belgium	65,019	74,611	77,017	71,501	74,225	78,166	82,113	82,677
Czech Republic	52,742	74,885	63,250	99,278	105,515	104,778	108,007	108,349
Denmark <sup>3</sup>	203,680	257,202	282,395	284,438	272,195	291,982	316,679	314,398
Finland	10,248	13,474	14,507	15,749	20,968	23,727	25,876	27,789
France	651,700	766,100	800,200	805,900	886,400	909,300	970,900	982,600
Germany	235,709	252,578	239,666	199,455	212,538	218,780	223,577	221,486
Greece	11,933,543	10,525,010	26,795	25,385	29,970	30,399	30,904	30,882
Hungary	435,676	548,613	620,158	899,556	990,863	818,039	704,914	726,010
Ireland	94,532	145,399	215,188	238,501	265,601	285,372	316,345	325,365
Italy	472,448	449,930	403,678	360,693	381,826	379,045	378,411	370,599
Liechtenstein				5,328	10,679	11,023	12,084	12,994
Luxembourg	656,619	792,781	851,060	766,539	837,891	874,198	958,840	970,000
Netherlands	93,900	99,300	88,800	80,300	80,300	74,088	77,051	77,051
Norway	121,053	142,222	131,947	107,337	128,328	146,526	158,623	162,522
Poland	3,152	6,390	11,769	20,964	33,169	31,926	34,300	33,890
Portugal	19,571	17,602	18,640	19,042	20,598	21,366	21,597	21,818
Romania		199,042	336,258	907,217	992,615	1,179,921	1,858,841	2,480,221
Russia	4,881	5,052	9,051	11,889	22,533	24,878	34,707	35,991
Slovakia						33,753	39,449	44,957
Spain	206,201	182,977	179,359	170,814	196,925	202,173	213,896	216,508
Sweden	707,905	734,570	684,110	506,136	585,573	630,824	688,505	695,437
Switzerland	131,367	133,793	125,971	114,427	111,268	111,967	113,291	107,960
Turkey				9,934,460,000	15,967,100,000	19,858,597,000	23,229,837,000	22,538,613,000
United Kingdom	232,278	241,784	217,515	179,194	205,053	221,274	226,740	229,934
<b>Asia and Pacific</b>								
Australia		611,945	654,420	634,435	671,401	689,383	712,935	760,072
Hong Kong	1,417,301	1,528,268	1,326,619	1,281,499	1,677,254	1,986,069	2,145,678	2,193,447
India	568,270	630,600	736,930	976,950	1,183,280	1,359,640	1,345,230	1,512,480
Japan	51,353,673	49,399,222	45,280,739	36,016,038	37,202,167	37,435,674	39,031,048	39,601,336
Korea, Rep. of	189,973,547	140,016,013	157,157,058	177,314,566	164,850,791	145,035,000	162,081,000	159,610,000
New Zealand	16,260	17,572	15,729	14,309	14,435	14,705	14,832	14,655
Philippines	4,703	5,387	10,859	25,391	39,653	43,991	47,058	49,964
Taiwan	977,803	1,062,418	1,740,450	2,161,077	2,492,176	2,593,275	2,845,804	2,880,541
<b>Africa</b>								
South Africa	112,217	128,385	174,588	179,826	203,965	230,344	243,539	249,577

Source: National mutual fund associations; FEFSI provides data for all European countries except Romania and Russia.

<sup>1</sup> Funds of funds are not included, except for France and Luxembourg. Home-domiciled funds, except for Hong Kong, Korea, and New Zealand, which include home- and foreign-domiciled funds.<sup>2</sup> Local currency values for euro-area countries are reported in euros beginning in 1999 except for Greece, which adopted the euro in 2001<sup>3</sup> Before 2003, data include special funds reserved to institutional investors.

**Table S4****TOTAL NET ASSETS IN U.S. DOLLARS BY TYPE OF FUND,<sup>1</sup> 2004:Q2**

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
<b>World</b>	<b>14,405,621</b>	<b>6,307,090</b>	<b>2,875,982</b>	<b>3,273,520</b>	<b>1,232,941</b>	<b>320,606</b>
<b>Americas</b>	<b>8,165,754</b>	<b>4,144,473</b>	<b>1,395,756</b>	<b>2,003,338</b>	<b>582,629</b>	<b>39,560</b>
Argentina	2,028	508	169	1,294	57	
Brazil	176,044	10,478	102,587	7,401	53,710	1,868
Canada	357,225	178,732	39,218	40,311	61,426	37,538
Chile	10,371	483	5,315	3,967	452	154
Costa Rica	1,215	3	661	550		
Mexico	32,467	4,936	26,495	964	73	
United States	7,586,404	3,949,332	1,221,310	1,948,851	466,912	
<b>Europe</b>	<b>4,755,550</b>	<b>1,521,440</b>	<b>1,166,402</b>	<b>1,001,983</b>	<b>580,718</b>	<b>89,525</b>
Austria	88,718	15,788	54,677	9,404	8,849	
Belgium	100,494	60,464	12,105	2,583	25,314	28
Czech Republic	4,147	161	893	2,113	980	
Denmark	51,415	15,026	35,796	26	567	
Finland	33,778	11,473	5,990	11,202	4,052	1,061
France	1,194,350	288,681	214,657	431,624	259,388	
Germany	269,216	119,532	85,982	44,479	17,010	2,213
Greece	37,537	6,063	8,100	19,396	3,978	
Hungary	3,507	424	1,963	1,066	54	
Ireland	395,481					
Italy	450,463	93,151	174,195	112,217	70,900	
Liechtenstein	10,362	4,454	3,002	2,227	679	
Luxembourg	1,179,035	396,271	382,453	237,379	79,942	82,989
Netherlands						
Norway	23,416	11,817	3,387	7,251	960	
Poland	9,106	1,105	3,339	1,636	3,026	
Portugal	26,520	2,099	11,381	10,914	2,021	105
Romania	74	2	72			
Russia	1,238	771	138		329	
Slovakia	1,362	55	525	652	130	
Spain	263,165	87,768	74,131	69,406	31,859	
Sweden	92,432	62,343	5,487	7,124	15,722	1,756
Switzerland	86,095	33,261	16,214	13,996	22,624	
Turkey	16,993	568	1,984	12,975	93	1,373
United Kingdom	416,644	310,163	69,929	4,313	32,239	
<b>Asia and Pacific</b>	<b>1,443,643</b>	<b>629,457</b>	<b>310,366</b>	<b>253,798</b>	<b>63,588</b>	<b>186,434</b>
Australia	531,519	197,748	46,548	110,673		176,551
Hong Kong	281,222	181,335	62,607	15,123	19,452	2,705
India	32,837	4,492	12,530	13,681	791	1,343
Japan	364,083	228,094	98,856	37,133		
Korea, Rep. of	138,137	6,776	19,423	76,575	34,037	1,326
New Zealand	9,327	1,581	1,037	613	3,246	2,849
Philippines	890	20	834		36	
Taiwan	85,628	9,412	68,531		6,025	1,660
<b>Africa</b>	<b>40,673</b>	<b>11,719</b>	<b>3,458</b>	<b>14,401</b>	<b>6,007</b>	<b>5,087</b>
South Africa	40,673	11,719	3,458	14,401	6,007	5,087

Note: Components may not sum to total because of rounding or unclassified funds.

Source: National mutual fund associations; FEFSI provides data for all European countries except Romania and Russia.

<sup>1</sup> Funds of funds are not included, except for France and Luxembourg. Home-domiciled funds, except for Hong Kong, Korea, and New Zealand, which is and foreign-domiciled funds.

**Table S5****TOTAL NET ASSETS IN EUROS BY TYPE OF FUND,<sup>1</sup> 2004:Q2**

Millions, end of period

COUNTRY	Total	Equity	Bond	Money Market	Balanced/Mixed	Other
<b>World</b>	<b>11,851,601</b>	<b>5,188,885</b>	<b>2,366,090</b>	<b>2,693,147</b>	<b>1,014,349</b>	<b>263,765</b>
<b>Americas</b>	<b>6,718,021</b>	<b>3,409,685</b>	<b>1,148,297</b>	<b>1,648,160</b>	<b>479,333</b>	<b>32,546</b>
Argentina	1,669	418	139	1,065	47	
Brazil	144,833	8,621	84,399	6,089	44,187	1,537
Canada	293,891	147,044	32,265	33,164	50,535	30,882
Chile	8,532	397	4,373	3,264	372	127
Costa Rica	999	3	544	453		
Mexico	26,711	4,061	21,798	793	60	
United States	6,241,385	3,249,142	1,004,780	1,603,333	384,132	
<b>Europe</b>	<b>3,912,423</b>	<b>1,251,699</b>	<b>959,607</b>	<b>824,338</b>	<b>477,761</b>	<b>73,653</b>
Austria	72,989	12,989	44,983	7,737	7,280	
Belgium	82,677	49,744	9,959	2,125	20,826	23
Czech Republic	3,412	133	735	1,738	806	
Denmark	42,300	12,362	29,450	22	467	
Finland	27,789	9,439	4,928	9,216	3,334	873
France	982,600	237,500	176,600	355,100	213,400	
Germany	221,486	98,340	70,738	36,593	13,994	1,821
Greece	30,882	4,988	6,664	15,957	3,273	
Hungary	2,886	349	1,615	877	45	
Ireland	325,365					
Italy	370,599	76,636	143,311	92,322	58,330	
Liechtenstein	8,525	3,664	2,470	1,832	558	
Luxembourg	970,000	326,015	314,647	195,293	65,769	68,276
Netherlands						
Norway	19,264	9,722	2,787	5,966	790	
Poland	7,492	909	2,747	1,346	2,489	
Portugal	21,818	1,727	9,363	8,979	1,663	86
Romania	61	2	59			
Russia	1,019	634	114		271	
Slovakia	1,121	45	432	536	107	
Spain	216,508	72,207	60,988	57,101	26,211	
Sweden	76,045	51,290	4,514	5,861	12,935	1,444
Switzerland	70,831	27,364	13,339	11,514	18,613	
Turkey	13,980	467	1,632	10,675	77	1,129
United Kingdom	342,776	255,173	57,531	3,548	26,524	
<b>Asia and Pacific</b>	<b>1,187,695</b>	<b>517,859</b>	<b>255,340</b>	<b>208,801</b>	<b>52,314</b>	<b>153,381</b>
Australia	437,284	162,688	38,295	91,051	0	145,250
Hong Kong	231,363	149,185	51,507	12,441	16,003	2,226
India	27,015	3,696	10,309	11,256	651	1,105
Japan	299,534	187,654	81,330	30,550		
Korea, Rep. of	113,646	5,574	15,979	62,999	28,002	1,091
New Zealand	7,673	1,301	853	504	2,671	2,344
Philippines	732	16	687		30	0
Taiwan	70,447	7,743	56,381		4,957	1,366
<b>Africa</b>	<b>33,462</b>	<b>9,642</b>	<b>2,845</b>	<b>11,848</b>	<b>4,942</b>	<b>4,185</b>
South Africa	33,462	9,642	2,845	11,848	4,942	4,185

Note: Components may not sum to total because of rounding or unclassified funds.

Source: National mutual fund associations; FEFSI provides data for all European countries except Romania and Russia.

<sup>1</sup> Funds of funds are not included, except for France and Luxembourg. Home-domiciled funds, except for Hong Kong, Korea, and New Zealand, which is and foreign-domiciled funds.

**Table S6****TOTAL NET ASSETS IN LOCAL CURRENCIES BY TYPE OF FUND,<sup>1</sup> 2004:Q2**

Millions, end of period

<b>COUNTRY</b>	<b>Total</b>	<b>Equity</b>	<b>Bond</b>	<b>Money Market</b>	<b>Balanced/Mixed</b>	<b>Other</b>
<b>Americas</b>						
Argentina	5,995	1,503	499	3,825	168	
Brazil	543,097	32,326	316,481	22,831	165,695	5,764
Canada	476,109	238,214	52,270	53,727	81,868	50,030
Chile	6,596,042	306,983	3,380,484	2,523,176	287,324	98,075
Costa Rica	531,752	1,391	289,402	240,959		
Mexico	372,934	56,695	304,336	11,068	835	
United States	7,586,404	3,949,332	1,221,310	1,948,851	466,912	
<b>Europe</b>						
Austria	72,989	12,989	44,983	7,737	7,280	
Belgium	82,677	49,744	9,959	2,125	20,826	23
Czech Republic	108,349	4,212	23,340	55,199	25,598	
Denmark	314,398	91,880	218,889	161	3,468	
Finland	27,789	9,439	4,928	9,216	3,334	873
France	982,600	237,500	176,600	355,100	213,400	
Germany	221,486	98,340	70,738	36,593	13,994	1,821
Greece	30,882	4,988	6,664	15,957	3,273	
Hungary	726,010	87,866	406,338	220,583	11,223	
Ireland	325,365					
Italy	370,599	76,636	143,311	92,322	58,330	
Liechtenstein	12,994	5,585	3,765	2,793	851	
Luxembourg	970,000	326,015	314,647	195,293	65,769	68,276
Netherlands						
Norway	162,522	82,018	23,511	50,330	6,663	
Poland	33,890	4,114	12,427	6,088	11,261	
Portugal	21,818	1,727	9,363	8,979	1,663	86
Romania	2,480,221	68,862	2,411,359			
Russia	35,991	22,416	4,013		9,561	
Slovakia	44,957	1,816	17,333	21,511	4,297	
Spain	216,508	72,207	60,988	57,101	26,211	
Sweden	695,437	469,051	41,283	53,601	118,291	13,210
Switzerland	107,960	41,708	20,332	17,550	28,370	
Turkey	22,538,613,000	752,940,000	2,631,057,000	17,210,113,000	123,815,000	1,820,688,000
United Kingdom	229,934	171,170	38,592	2,380	17,792	
<b>Asia and Pacific</b>						
Australia	760,072	282,779	66,563	158,262		252,468
Hong Kong	2,193,447	1,414,358	488,318	117,952	151,719	21,100
India	1,512,480	206,900	577,140	630,150	36,440	61,850
Japan	39,601,336	24,809,765	10,752,586	4,038,985		
Korea, Rep. of	159,610,000	7,829,000	22,442,000	88,479,000	39,328,000	1,532,000
New Zealand	14,655	2,485	1,629	963	5,101	4,477
Philippines	49,964	1,098	46,832		2,034	
Taiwan	2,880,541	316,625	2,305,390		202,678	55,848
<b>Africa</b>						
South Africa	249,577	71,913	21,222	88,367	36,859	31,214

Source: National mutual fund associations; FEFSI provides data for all European countries except Romania and Russia.

<sup>1</sup> Funds of funds are not included, except for France and Luxembourg. Home-domiciled funds, except for Hong Kong, Korea, and New Zealand, which include home- and foreign-domiciled funds.

**Table S7**  
**NUMBER OF MUTUAL FUNDS<sup>1</sup>**

End of period

COUNTRY	1999	2000	2001	2002	2003		2004	
					Q3	Q4	Q1	Q2
<b>World</b>	<b>52,746</b>	<b>51,692</b>	<b>52,849</b>	<b>54,110</b>	<b>54,120</b>	<b>54,650</b>	<b>55,261</b>	<b>54,126</b>
<b>Americas</b>	<b>11,499</b>	<b>12,676</b>	<b>13,449</b>	<b>13,884</b>	<b>14,007</b>	<b>13,921</b>	<b>14,027</b>	<b>14,071</b>
Argentina	224	226	219	211	195	186	184	183
Brazil	1,760	2,097	2,452	2,755	2,762	2,805	2,839	2,869
Canada	1,328	1,627	1,831	1,956	1,922	1,887	1,905	1,927
Chile	116	144	177	226	379	414	443	473
Costa Rica		122	115	128	128	129	130	127
Mexico	280	305	350	364	378	374	387	396
United States	7,791	8,155	8,305	8,244	8,243	8,126	8,139	8,096
<b>Europe</b>	<b>22,095</b>	<b>25,524</b>	<b>26,821</b>	<b>28,972</b>	<b>27,978</b>	<b>28,622</b>	<b>29,070</b>	<b>28,138</b>
Austria	693	760	769	808	822	833	822	841
Belgium	784	918	1,041	1,141	1,146	1,224	1,196	1,227
Czech Republic	62	70	65	76	61	58	53	54
Denmark <sup>2</sup>	292	394	451	485	394	400	398	400
Finland	176	241	275	312	327	329	338	344
France	6,511	7,144	7,603	7,773	7,884	7,902	7,908	7,887
Germany	895	987	1,077	1,092	1,070	1,050	1,048	1,040
Greece	208	265	269	260	263	265	262	263
Hungary	87	86	89	90	88	96	96	90
Ireland	1,060	1,344	1,640	1,905	1,969	1,978	2,035	2,015
Italy	816	967	1,059	1,073	1,019	1,012	1,016	1,008
Liechtenstein				111	130	137	161	158
Luxembourg	5,023	6,084	6,619	6,874	6,673	6,578	7,032	6,717
Netherlands	348	494		680		593	593	
Norway	309	380	400	419	390	375	381	384
Poland	62	77	94	107	110	112	116	125
Portugal	214	195	202	170	165	160	161	160
Romania		16	24	20	22	21	18	18
Russia	27	37	51	57	109	132	144	161
Slovakia						37	38	38
Spain	2,150	2,422	2,524	2,466	2,502	2,471	2,481	2,494
Sweden	412	509	507	512	497	485	486	463
Switzerland	348	368	313	512	413	441	366	350
Turkey				242	241	241	239	244
United Kingdom	1,618	1,766	1,749	1,787	1,683	1,692	1,682	1,657
<b>Asia and Pacific</b>	<b>18,892</b>	<b>13,158</b>	<b>12,153</b>	<b>10,794</b>	<b>11,653</b>	<b>11,641</b>	<b>11,701</b>	<b>11,420</b>
Australia								
Hong Kong	832	976	952	942	972	963	978	1,005
India	155	234	297	312	342	350	363	372
Japan	3,444	2,793	2,867	2,718	2,602	2,617	2,545	2,531
Korea, Rep. of	13,606	8,242	7,117	5,873	6,767	6,726	6,804	6,506
New Zealand	622	607	588	577	564	563	564	550
Philippines	15	18	20	21	22	21	21	21
Taiwan	218	288	312	351	384	401	426	435
<b>Africa</b>	<b>260</b>	<b>334</b>	<b>426</b>	<b>460</b>	<b>482</b>	<b>466</b>	<b>463</b>	<b>497</b>
South Africa	260	334	426	460	482	466	463	497

Source: National mutual fund associations; FEFSI provides data for all European countries except Romania and Russia.

<sup>1</sup> Funds of funds are not included, except for France and Luxembourg. Home-domiciled funds, except for Hong Kong, Korea, and New Zealand, which include home- and foreign-domiciled funds.

<sup>2</sup> Before 2003, data include special funds reserved to institutional investors.