

TABLE 44

**WORLDWIDE TOTAL NET ASSETS OF MUTUAL FUNDS<sup>1</sup>***(millions of U.S. dollars, end of year)*

	1998	1999	2000	2001	2002	2003	2004	2005
<b>World</b>	<b>\$9,594,550</b>	<b>\$11,762,345</b>	<b>\$11,871,028</b>	<b>\$11,654,866</b>	<b>\$11,324,129</b>	<b>\$14,048,311</b>	<b>\$16,164,793</b>	<b>\$17,771,366</b>
<b>Americas</b>	<b>5,867,187</b>	<b>7,264,471</b>	<b>7,424,112</b>	<b>7,433,106</b>	<b>6,776,289</b>	<b>7,969,541</b>	<b>8,792,450</b>	<b>9,764,271</b>
Argentina	6,930	6,990	7,425	3,751	1,021	1,916	2,355	3,626
Brazil	118,687	117,758	148,538	148,189	96,729	171,596	220,586	302,927
Canada	213,451	269,825	279,511	267,863	248,979	338,369	413,772	490,518
Chile	2,910	4,091	4,597	5,090	6,705	8,552	12,588	13,969
Costa Rica	N/A	N/A	919	1,577	1,738	2,754	1,053	804
Mexico	N/A	19,468	18,488	31,723	30,759	31,953	35,157	47,253
United States	5,525,209	6,846,339	6,964,634	6,974,913	6,390,358	7,414,401	8,106,939	8,905,174
<b>Europe</b>	<b>2,743,228</b>	<b>3,203,402</b>	<b>3,296,016</b>	<b>3,167,965</b>	<b>3,463,000</b>	<b>4,682,836</b>	<b>5,640,450</b>	<b>6,002,249</b>
Austria	57,447	56,254	56,549	55,211	66,877	87,982	103,709	109,002
Belgium	56,339	65,461	70,313	68,661	74,983	98,724	118,373	115,314
Czech Republic	556	1,473	1,990	1,778	3,297	4,083	4,860	5,331
Denmark <sup>2</sup>	19,521	27,558	32,485	33,831	40,153	49,533	64,799	75,199
Finland	5,695	10,318	12,698	12,933	16,516	25,601	37,658	45,415
France	626,154	656,132	721,973	713,378	845,147	1,148,446	1,370,954	1,362,671
Germany	190,520	237,312	238,029	213,662	209,168	276,319	295,997	296,787
Greece	32,122	36,397	29,154	23,888	26,621	38,394	43,106	32,011
Hungary	1,476	1,725	1,953	2,260	3,992	3,936	4,966	6,068
Ireland	50,337	95,174	137,024	191,840	250,116	360,425	467,620	546,242
Italy	439,701	475,661	424,014	359,879	378,259	478,734	511,733	450,514
Liechtenstein	N/A	N/A	N/A	N/A	3,847	8,936	12,543	13,970
Luxembourg	508,441	661,084	747,117	758,720	803,869	1,104,112	1,396,131	1,635,785
Netherlands	80,120	94,539	93,580	79,165	84,211	93,573	102,134	94,357
Norway	11,148	15,107	16,228	14,752	15,471	21,994	29,907	40,122
Poland	506	762	1,546	2,970	5,468	8,576	12,014	17,652
Portugal	22,574	19,704	16,588	16,618	19,969	26,985	30,514	28,801
Romania	N/A	N/A	8	10	27	29	72	109
Russia	29	177	177	297	372	851	1,347	2,417
Slovakia	N/A	N/A	N/A	N/A	N/A	1,061	2,168	3,035
Spain	238,917	207,603	172,438	159,899	179,133	255,344	317,538	316,864
Sweden	54,923	83,250	78,085	65,538	57,992	87,746	107,064	119,059
Switzerland	69,151	82,512	83,059	75,973	82,622	90,772	94,407	116,669
Turkey	N/A	N/A	N/A	N/A	6,002	14,157	18,112	21,749
United Kingdom	277,551	375,199	361,008	316,702	288,887	396,523	492,726	547,103
<b>Asia and Pacific</b>	<b>971,976</b>	<b>1,276,238</b>	<b>1,133,979</b>	<b>1,039,236</b>	<b>1,063,857</b>	<b>1,361,473</b>	<b>1,677,887</b>	<b>1,939,251</b>
Australia	295,403	371,207	341,955	334,016	356,304	518,411	635,073	700,068
Hong Kong	98,767	182,265	195,924	170,073	164,322	255,811	343,638	460,517
India	8,685	13,065	13,507	15,284	20,364	29,800	32,846	40,546
Japan	376,533	502,752	431,996	343,907	303,191	349,148	399,462	470,044
Korea, Rep. of	165,028	167,177	110,613	119,439	149,544	121,663	177,417	198,994
New Zealand	7,250	8,502	7,802	6,564	7,505	9,641	11,171	10,332
Philippines	N/A	117	108	211	474	792	952	1,449
Taiwan	20,310	31,153	32,074	49,742	62,153	76,205	77,328	57,301
<b>Africa</b>	<b>12,160</b>	<b>18,235</b>	<b>16,921</b>	<b>14,561</b>	<b>20,983</b>	<b>34,460</b>	<b>54,006</b>	<b>65,594</b>
South Africa	12,160	18,235	16,921	14,561	20,983	34,460	54,006	65,594

<sup>1</sup>Funds of funds are not included except for France, Italy, and Luxembourg after 2003. Data include 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 for institutional investors.

N/A=not available

Note: Components may not add to the total because of rounding. For more worldwide mutual fund statistics, visit ICI's website at [www.ici.org/stats/mf/arcglo/index.html](http://www.ici.org/stats/mf/arcglo/index.html).

Sources: Investment Company Institute, European Fund and Asset Management Association, and other national mutual fund associations

TABLE 45

**WORLDWIDE NUMBER OF MUTUAL FUNDS<sup>1</sup>**  
*(end of year)*

	1998	1999	2000	2001	2002	2003	2004	2005
<b>World</b>	<b>50,266</b>	<b>52,746</b>	<b>51,692</b>	<b>52,849</b>	<b>54,110</b>	<b>54,569</b>	<b>55,524</b>	<b>56,863</b>
<b>Americas</b>	<b>10,376</b>	<b>11,499</b>	<b>12,676</b>	<b>13,449</b>	<b>13,884</b>	<b>13,921</b>	<b>14,064</b>	<b>13,766</b>
Argentina	229	224	226	219	211	186	186	200
Brazil	1,601	1,760	2,097	2,452	2,755	2,805	2,859	2,685
Canada	1,130	1,328	1,627	1,831	1,956	1,887	1,915	1,695
Chile	102	116	144	177	226	414	537	683
Costa Rica	N/A	N/A	122	115	128	129	115	110
Mexico	N/A	280	305	350	364	374	411	416
United States	7,314	7,791	8,155	8,305	8,244	8,126	8,041	7,977
<b>Europe</b>	<b>20,107</b>	<b>22,095</b>	<b>25,524</b>	<b>26,821</b>	<b>28,972</b>	<b>28,541</b>	<b>29,306</b>	<b>30,053</b>
Austria	704	693	760	769	808	833	840	881
Belgium	631	784	918	1,041	1,141	1,224	1,281	1,391
Czech Republic	56	62	70	65	76	58	53	51
Denmark <sup>2</sup>	226	292	394	451	485	400	423	471
Finland	114	176	241	275	312	249	280	333
France	6,274	6,511	7,144	7,603	7,773	7,902	7,908	7,758
Germany	793	895	987	1,077	1,092	1,050	1,041	1,076
Greece	179	208	265	269	260	265	262	247
Hungary	66	87	86	89	90	96	97	91
Ireland	851	1,060	1,344	1,640	1,905	1,978	2,088	2,127
Italy	703	816	967	1,059	1,073	1,012	1,142	1,035
Liechtenstein	N/A	N/A	N/A	N/A	111	137	171	200
Luxembourg	4,524	5,023	6,084	6,619	6,874	6,578	6,855	7,222
Netherlands	334	348	494	N/A	680	593	542 <sup>a</sup>	515
Norway	264	309	380	400	419	375	406	419
Poland	38	62	77	94	107	112	130	150
Portugal	189	214	195	202	170	160	163	169
Romania	N/A	N/A	16	24	20	20	19	23
Russia	28	27	37	51	57	132	210	257
Slovakia	N/A	N/A	N/A	N/A	N/A	37	40	43
Spain	1,866	2,150	2,422	2,524	2,466	2,471	2,559	2,672
Sweden	366	412	509	507	512	485	461	464
Switzerland	325	348	368	313	512	441	385	510
Turkey	N/A	N/A	N/A	N/A	242	241	240	268
United Kingdom	1,576	1,618	1,766	1,749	1,787	1,692	1,710	1,680
<b>Asia and Pacific</b>	<b>19,592</b>	<b>18,892</b>	<b>13,158</b>	<b>12,153</b>	<b>10,794</b>	<b>11,641</b>	<b>11,617</b>	<b>12,427</b>
Australia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hong Kong	712	832	976	952	942	963	1,013	1,009
India	97	155	234	297	312	350	394	445
Japan	4,534	3,444	2,793	2,867	2,718	2,617	2,552	2,640
Korea, Rep. of	13,442	13,606	8,242	7,117	5,873	6,726	6,636	7,279
New Zealand	633	622	607	588	577	563	553	563
Philippines	N/A	15	18	20	21	21	24	32
Taiwan	174	218	288	312	351	401	445	459
<b>Africa</b>	<b>191</b>	<b>260</b>	<b>334</b>	<b>426</b>	<b>460</b>	<b>466</b>	<b>537</b>	<b>617</b>
South Africa	191	260	334	426	460	466	537	617

<sup>1</sup>Funds of funds are not included except for France, Italy, and Luxembourg after 2003. Data include 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 for institutional investors.

<sup>a</sup>data as of 09/30/2004

N/A=not available

Note: For more worldwide mutual fund statistics, visit ICI's website at [www.ici.org/stats/mf/arcglo/index.html](http://www.ici.org/stats/mf/arcglo/index.html).

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