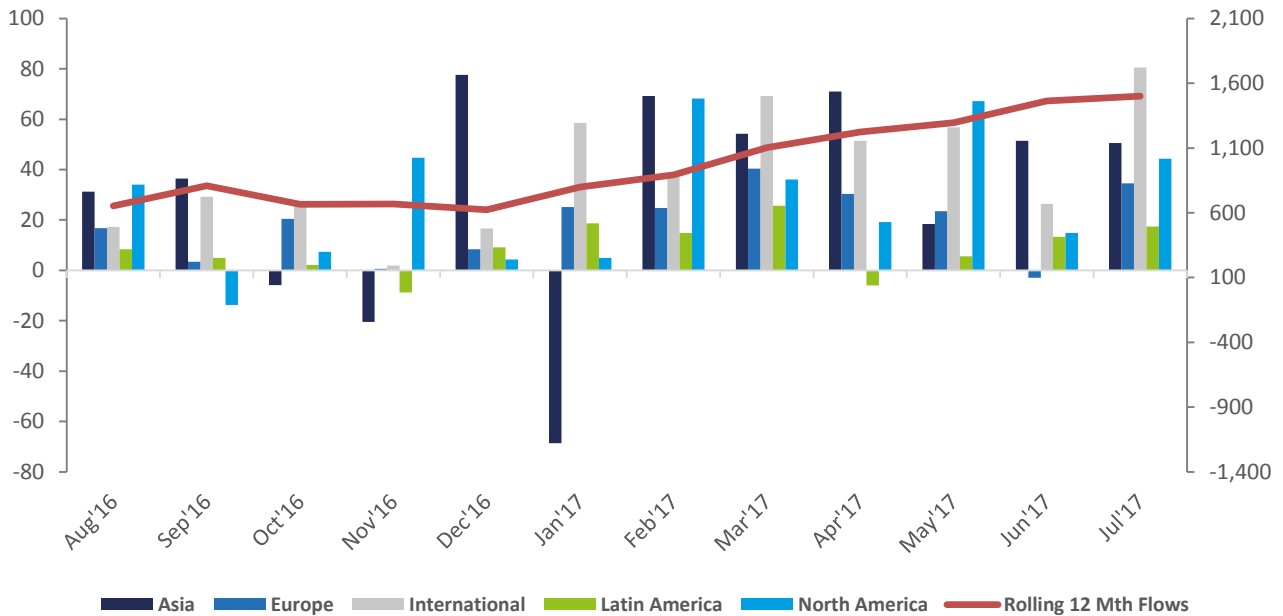


Global Mutual Fund Net Flows

12 Month Net flows by Market Region

US\$ Billion



Latest Month Net Flows

US\$ Million

Market Region	Bond	Equity	Mixed	Other	Subtotal Long-Term	Money Market	Total	Latest Month AUM
Local Asia	14,624	6,401	5,046	-74	25,998	24,534	50,531	3,585,599
International	23,230	16,288	7,205	6,769	53,491	27,009	80,500	5,999,936
Local Europe	3,616	12,725	12,724	2,479	31,543	2,960	34,503	5,814,661
Latin America	7,827	736	10,382	-588	18,357	-1,022	17,335	1,381,266
United States	37,865	2,690	-3,311	-2,590	34,655	9,628	44,283	21,342,757
Total Above	87,162	38,839	32,046	5,997	164,044	63,109	227,153	38,124,219

Trailing 12 Month Net Flows

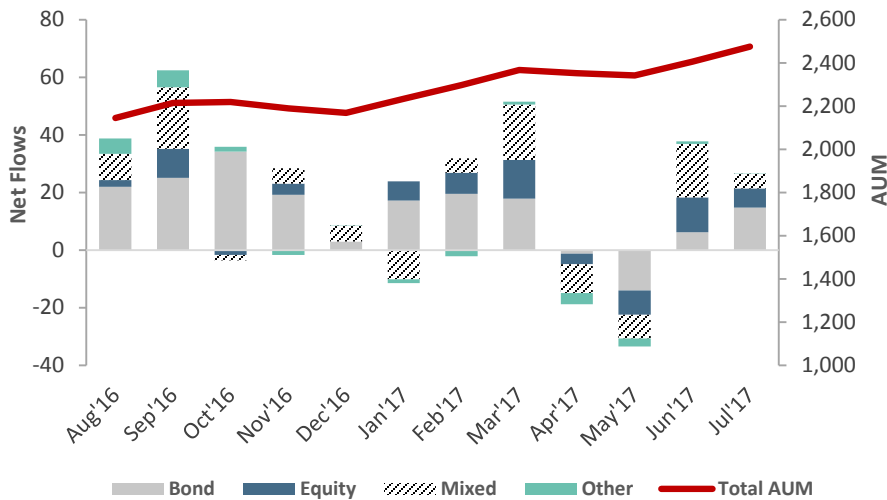
US\$ Million

Market Region	Bond	Equity	Mixed	Other	Subtotal Long-Term	Money Market	Total	Latest Month AUM
Local Asia	162,917	48,009	58,292	720	269,938	95,446	365,384	3,585,599
International	211,924	76,520	57,279	44,641	390,364	83,027	473,391	5,999,936
Local Europe	49,559	40,870	105,985	35,111	231,526	-6,101	225,424	5,814,661
Latin America	52,710	3,880	44,636	-1,576	99,650	5,569	105,219	1,381,266
United States	325,149	114,030	-42,265	-14,247	382,667	-51,260	331,407	21,342,757
Total USD	802,259	283,310	223,927	64,649	1,374,145	126,681	1,500,825	38,124,219

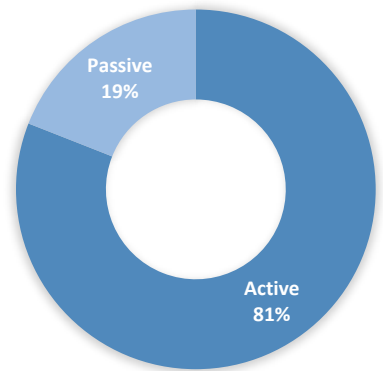
Data excludes Internal Fund of Funds And Fund of Hedge Funds; US includes Variable Annuities

Local Asia Long-Term Overview

12 Month Local Funds Net Flows and AUM In US\$ Billion



AUM Breakdown by Management Style Total AUM \$2,475 Billion



Top Markets by Latest Month Net Flows In US\$ Million

Market	Latest Month Net Flows				Sub-Total Long-Term	Net Flows 12 Mth	Flow Rate Latest Mth	AUM Jul'17
	Bond	Equity	Mixed	Other				
India	10,451	969	1,665	1,085	14,169	45,880	5.9%	262,573
Japan	392	5,478	793	332	6,994	52,618	0.9%	838,847
China	1,384	597	1,489	0	3,471	159,241	0.5%	737,528
Korea	953	683	-26	516	2,126	-7,604	2.2%	102,376
Malaysia	-69	321	127	20	398	3,583	0.9%	43,820
Indonesia	1	209	40	122	372	3,079	1.6%	23,569
Singapore	57	-169	321	-3	206	3,158	0.2%	99,535
Philippines	-135	-57	14	0	-178	-68	-2.0%	8,711
Thailand	1,244	96	257	-1,837	-240	4,525	-0.2%	113,293
Taiwan	313	-476	12	-183	-335	1,770	-0.7%	48,761
Total Above	14,590	7,649	4,693	51	26,983	266,183		2,279,015
Total Region	14,758	6,615	5,176	25	26,575	274,307		2,474,561

Focus on New Funds Launched in the past 3 Mths

	New Funds	
	3 Mth Flows	AUM
	2,209	2,287
	3,597	3,669
	14,878	15,207
	3,501	3,545
	148	154
	1,020	1,024
	0	0
	16	16
	1,027	1,059
	1,495	1,507
Total	27,891	28,467

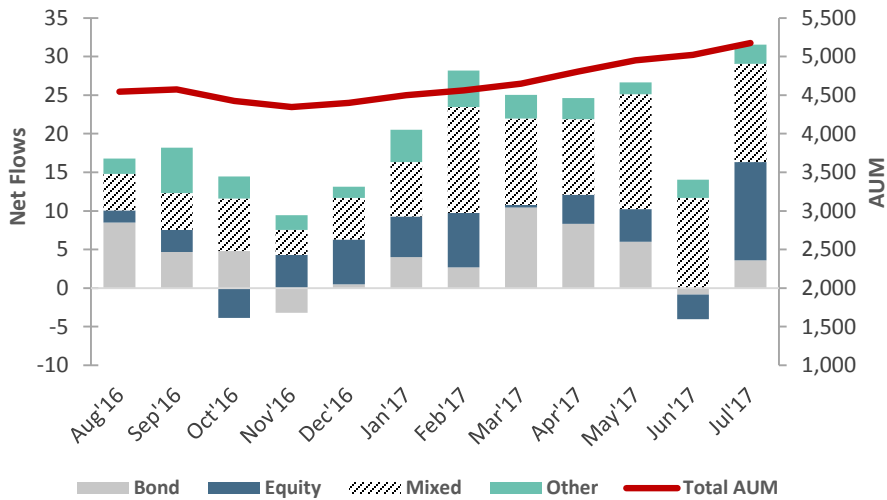
Top 15 Categories by Latest Month Net Flows In US\$ Million

Rank	Fund Category	Monthly Net Flows					Flow Rate Jul'17	Trailing Net Flows			AUM Jul'17	
		Jul'17	Jun'17	May'17	Apr'17	Mar'17		Feb'17	3 Mth	6 Mth		12 Mth
1	Bond Asia Pacific	13,174	4,273	-15,376	-1,787	16,178	19,083	2.3%	2,071	35,544	155,293	584,816
2	Equity Asia Pacific	4,810	8,072	-7,840	-3,893	9,971	3,991	0.7%	5,042	15,111	36,105	737,663
3	Mixed Flexible	1,938	8,716	-7,991	-9,113	13,043	3,288	0.9%	2,663	9,881	37,259	228,561
4	Alternative	1,367	-347	332	-20	1,368	-805	4.1%	1,352	1,895	4,551	34,793
5	Mixed Balanced	1,263	1,256	750	700	853	393	2.4%	3,269	5,215	6,678	55,306
6	Equity Global	1,248	2,210	746	681	1,911	3,248	1.6%	4,204	10,044	13,607	82,821
7	Mixed Aggressive	1,146	7,994	-1,196	-1,689	3,747	1,087	0.9%	7,944	11,090	10,436	131,427
8	Bond Global	1,036	1,087	1,086	-42	178	-166	1.0%	3,208	3,178	1,603	100,871
9	Mixed Conservative	803	489	243	-125	1,401	240	1.7%	1,535	3,050	4,202	49,442
10	Equity Sector/Other	743	1,602	-1,529	-478	1,053	55	1.2%	815	1,444	1,463	63,919
11	Guaranteed/Protected	635	1,531	-2,591	-3,329	-583	-934	1.2%	-425	-5,271	-6,589	55,325
12	Bond Emerging Markets	422	317	1	121	296	118	1.9%	739	1,274	1,185	23,285
13	Equity Europe	134	-48	-39	-44	-39	-148	1.5%	47	-184	-1,540	9,195
14	Bond Convertibles	84	-72	-129	-113	-35	-107	3.3%	-118	-372	-466	2,700
15	Unclassified	82	0	2	31	0	-2	4.2%	84	113	451	2,036
Total Above		28,885	37,077	-33,533	-19,099	49,341	29,341		32,429	92,012	264,238	2,162,161

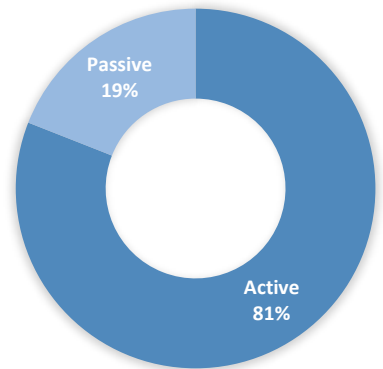
* Agreen highlight denotes the category was in the Top 5 for the given month.

Local Europe Long-Term Overview

12 Month Local Funds Net Flows and AUM In US\$ Billion



AUM Breakdown by Management Style Total AUM \$5,176 Billion



Top Domiciles by Latest Net Flows In US\$ Million

Market	Latest Month Net Flows				Sub-Total Long-Term	Net Flows 12 Mth	Flow Rate Latest Mth	AUM Jul'17
	Bond	Equity	Mixed	Other				
UK	1,872	7,665	2,051	181	11,769	91,257	0.7%	1,603,683
Germany	-275	1,752	2,238	251	3,966	27,733	0.6%	685,127
Italy	1,389	-208	2,992	-562	3,611	23,131	0.7%	526,806
France	211	1,142	1,246	883	3,481	11,587	0.8%	839,527
Switzerland	1,215	543	284	910	2,951	14,315	0.5%	598,007
Spain	-127	874	1,206	268	2,222	27,533	0.7%	313,874
Belgium	-172	421	1,121	-121	1,249	4,530	0.7%	150,546
Norway	510	479	29	4	1,023	7,984	1.2%	117,178
Netherlands	319	388	170	61	939	-1,188	0.8%	128,523
Finland	24	333	68	20	444	4,586	0.5%	120,162
Total Above	4,966	13,389	11,404	1,895	31,654	211,468		5,083,432
Total Region	3,616	12,725	12,724	2,479	31,543	225,424		5,814,661

Focus on New Funds Launched in the past 3 Mths

	New Funds	
	3 Mth Flows	AUM
	4,990	26,368
	476	493
	8,676	8,964
	13,235	13,986
	1,763	1,782
	408	422
	266	276
	3	4
	308	320
	46	48
Total	30,171	52,662
Total Region	33,349	55,992

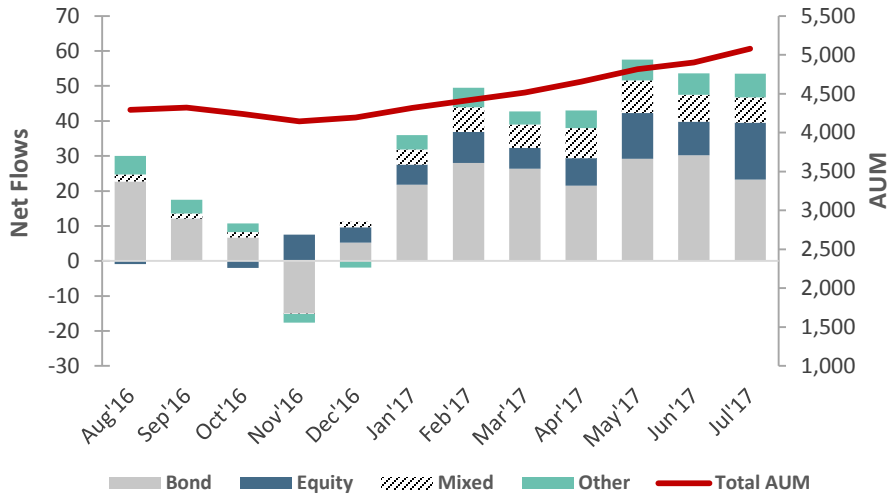
Top 15 Categories by Latest Month Net Flows In US\$ Million

Rank	Fund Category	Monthly Net Flows					Flow Rate Jul'17	Trailing Net Flows			AUM Jul'17	
		Jul'17	Jun'17	May'17	Apr'17	Mar'17		Feb'17	3 Mth	6 Mth		12 Mth
1	Equity Global	8,550	-1,099	3,294	1,417	2,204	4,277	1.6%	10,745	18,643	25,384	561,656
2	Mixed Balanced	5,488	3,813	4,797	2,729	2,642	6,388	1.5%	14,098	25,857	34,547	390,733
3	Mixed Conservative	2,846	4,824	5,241	3,503	5,271	4,013	0.9%	12,912	25,699	37,746	336,249
4	Bond Europe	2,790	-592	3,183	5,121	3,501	-1,010	0.4%	5,381	12,993	13,631	731,620
5	Mixed Flexible	2,160	1,662	2,200	1,726	1,567	935	0.8%	6,022	10,250	13,131	297,207
6	Equity Europe	2,016	-569	724	751	-1,364	1,855	0.2%	2,172	3,413	7,447	986,164
7	Mixed Aggressive	1,937	589	1,727	1,188	983	1,181	1.2%	4,253	7,604	10,951	164,564
8	Alternative	1,376	1,261	1,335	1,228	975	1,857	1.3%	3,972	8,031	14,150	107,380
9	Equity Asia Pacific	991	42	687	963	-925	370	1.0%	1,719	2,127	3,168	101,891
10	Equity Sector/Other	900	527	466	-120	202	184	2.2%	1,893	2,159	3,328	43,878
11	Bond Global	877	1,868	860	164	4,347	3,037	0.3%	3,605	11,153	21,040	278,009
12	Equity Emerging Markets	761	-692	-190	802	656	594	0.9%	-121	1,930	2,762	94,748
13	Commodities	653	-169	224	271	420	1,384	2.1%	707	2,782	5,936	32,360
14	Bond Emerging Markets	504	-216	1,275	966	1,178	160	0.9%	1,563	3,867	9,450	56,611
15	Absolute Return	327	1,170	680	784	1,017	1,767	0.2%	2,178	5,746	12,427	167,082
Total Above		32,178	12,417	26,504	21,493	22,674	26,989		71,099	142,255	215,098	4,350,150

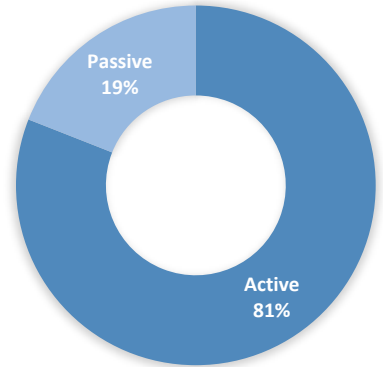
*Agreen highlight denotes the category was in the Top 5 for the given month.

Cross-Border Long-Term Overview

12 Month Local Funds Net Flows and AUM In US\$ Billion



AUM Breakdown by Management Style Total AUM \$5,079 Billion



Top Domiciles by Latest Net Flows In US\$ Million

Domicile	Latest Month Net Flows				Sub-Total Long-Term	Net Flows 12 Mth	Flow Rate Latest Mth	AUM Jul'17
	Bond	Equity	Mixed	Other				
Luxembourg	8,670	8,927	5,954	4,525	28,076	236,345	1.0%	3,318,109
Ireland	12,549	4,742	439	1,586	19,316	212,567	1.9%	1,716,723
France	1,093	989	-117	355	2,320	41,594	3.0%	366,206
UK	773	-76	666	312	1,675	9,402	0.8%	226,833
Germany	-151	1,604	48	-10	1,492	3,120	1.5%	112,843
Liechtenstein	-91	221	113	101	344	1,965	1.4%	27,380
Belgium	-6	159	32	-11	173	5,286	0.6%	31,247
Cayman Islands	183	4	53	-128	112	-34,379	3.2%	71,712
Bermuda	-5	38	1	67	100	-440	1.1%	23,235
Finland	70	6	1	0	76	820	2.4%	3,399
Total Above	23,085	16,613	7,190	6,797	53,685	476,280		5,897,688
Total Region	23,230	16,288	7,205	6,769	53,491	473,391		5,999,936

Focus on New Funds Launched in the past 3 Mths

	New Funds	
	3 Mth Flows	AUM
	9,319	10,711
	4,963	5,352
	10	10
	0	0
	0	0
	69	69
	37	38
	431	441
	0	0
	0	0
Total	14,829	16,622
Total Region	14,843	16,637

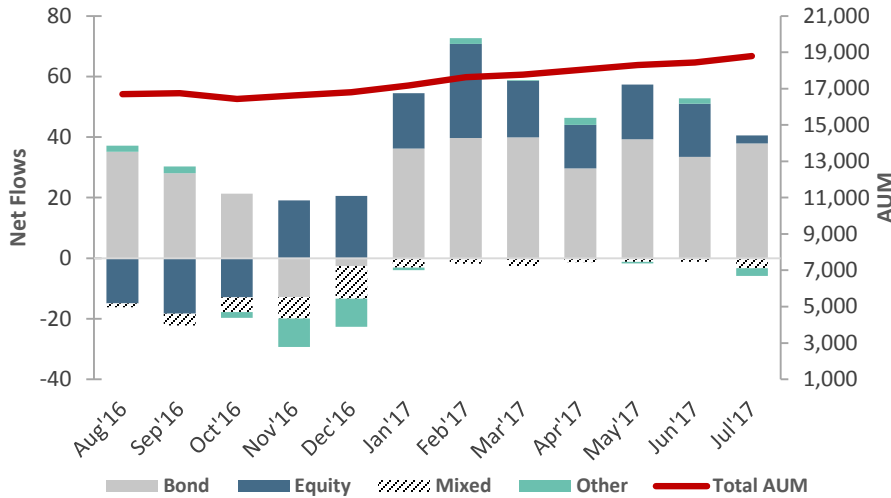
Top 15 Categories by Latest Month Net Flows In US\$ Million

Rank	Fund Category	Monthly Net Flows					Flow Rate Jul'17	Trailing Net Flows			AUM Jul'17	
		Jul'17	Jun'17	May'17	Apr'17	Mar'17		Feb'17	3 Mth	6 Mth		12 Mth
1	Bond Global	11,881	13,868	12,153	9,082	11,101	6,374	2.4%	37,902	64,458	86,006	513,646
2	Equity Europe	7,255	3,002	7,732	3,997	34	-1,371	1.2%	17,988	20,648	8,606	627,538
3	Bond Europe	5,529	6,575	4,447	-833	2,295	3,649	1.2%	16,551	21,662	24,293	485,053
4	Bond Emerging Markets	5,088	7,571	6,537	7,854	7,476	6,741	2.0%	19,197	41,268	51,512	263,276
5	Alternative	4,947	5,001	4,858	4,406	1,772	4,577	1.7%	14,806	25,560	26,701	307,418
6	Equity Global	3,294	2,579	3,692	2,035	3,593	4,705	0.6%	9,564	19,897	32,961	532,684
7	Mixed Flexible	3,065	2,726	4,418	3,655	2,155	2,151	1.8%	10,209	18,170	24,092	172,539
8	Bond North America	2,703	821	2,364	2,865	6,438	5,793	1.6%	5,889	20,985	23,565	174,817
9	Mixed Balanced	2,548	3,036	3,276	3,250	3,068	2,396	1.3%	8,859	17,573	19,429	207,197
10	Equity Emerging Markets	2,041	3,782	3,712	2,627	2,558	1,990	0.7%	9,535	16,710	19,471	289,135
11	Equity Sector/Other	1,439	345	1,494	1,127	1,753	2,822	1.2%	3,278	8,980	19,346	127,276
12	Equity Asia Pacific	1,397	1,237	-314	1,860	-1,558	825	0.5%	2,320	3,448	-1,137	305,787
13	Mixed Conservative	1,249	1,586	1,137	1,104	894	556	2.2%	3,973	6,527	7,839	58,998
14	Absolute Return	1,171	585	-5	125	-156	121	0.9%	1,751	1,842	10,821	134,478
15	Equity North America	863	-1,312	-3,258	-3,803	-426	-47	0.3%	-3,707	-7,984	-2,725	316,726
Total Above		54,469	51,401	52,245	39,353	40,997	41,280		158,115	279,744	350,778	4,516,569

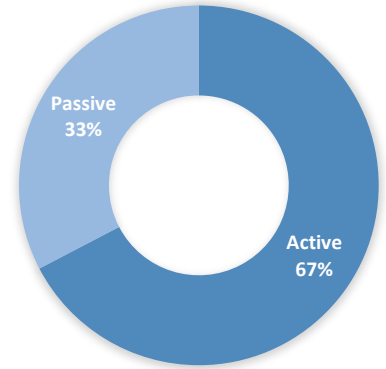
* Agreen highlight denotes the category was in the Top 5 for the given month.

United States Long-Term Overview

12 Month Local Funds Net Flows and AUM In US\$ Billion



AUM Breakdown by Management Style Total AUM \$ 18,790 Million



Latest Month Net Flows by Asset Class In US\$ Million

Fund Type	Net Flows		Flow Rate	AUM
	Jul'17	12 Mth	Latest Mth	Jul'17
Bond	37,865	325,149	0.8%	4,719,084
Equity	2,690	114,030	0.0%	12,101,726
Mixed	-3,311	-42,265	-0.2%	1,408,945
Other	-2,590	-14,247	0.0%	560,027
Total Above	34,655	382,667		18,789,782

Focus on Passive Funds

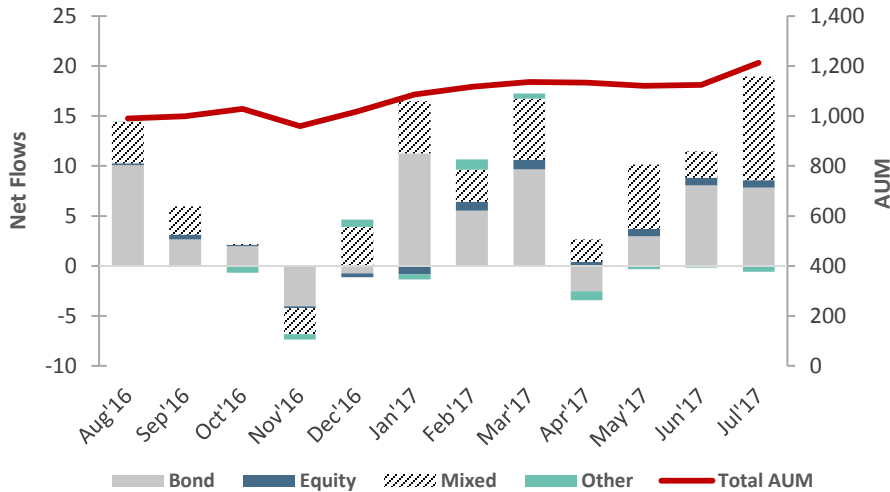
3 Mth Flows		AUM	
Index	ETFs	Index	ETFs
22,576	2,695	546,861	28,174
26,104	1,257	2,501,503	5,425
688	159	39,631	1,258
0	0	-113	40,301
49,368	4,111	3,087,882	75,158

Top 15 Categories by Latest Month Net Flows In US\$ Million

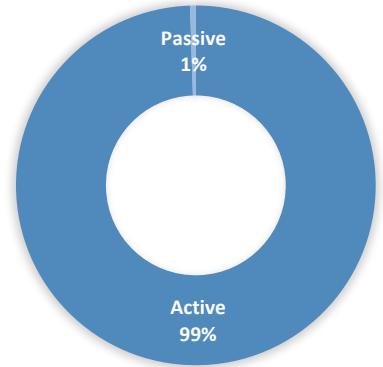
Rank	Fund Category	Monthly Net Flows					Flow Rate	Trailing Net Flows			AUM	
		Jul'17	Jun'17	May'17	Apr'17	Mar'17	Feb'17	Jul'17	3 Mth	6 Mth	12 Mth	Jul'17
1	Bond North America	30,379	28,931	32,527	21,166	38,728	33,618	0.8%	91,836	185,348	278,298	3,638,793
2	Equity Global	15,020	17,388	19,229	12,749	7,488	8,454	0.6%	51,637	80,329	82,656	2,491,899
3	Bond Global	5,860	4,896	6,629	6,678	7,610	5,337	1.0%	17,385	37,008	43,715	605,887
4	Equity Emerging Markets	4,126	4,448	7,649	4,589	4,224	4,116	0.8%	16,223	29,151	38,986	526,759
5	Bond High Yield	972	-2,266	-1,603	68	-8,170	-598	0.3%	-2,896	-11,596	-8,860	351,646
6	Bond Emerging Markets	703	1,831	1,735	1,769	1,792	1,540	0.7%	4,269	9,371	12,128	96,901
7	Equity Europe	531	4,025	4,936	2,450	1,497	-191	0.7%	9,491	13,248	4,117	78,205
8	Equity Sector/Other	256	1,851	-3,587	-1,632	-1,751	9,833	0.0%	-1,480	4,970	18,796	754,045
9	Real Estate Equity	223	-328	-814	348	-251	-410	0.1%	-918	-1,231	416	201,078
10	Mixed Conservative	58	155	221	144	193	226	0.1%	435	998	2,293	47,192
11	Equity Asia Pacific	41	1,984	38	172	-752	32	0.0%	2,063	1,514	1,243	98,164
12	Guaranteed/Protected	0	0	0	0	0	0	0.0%	0	0	0	0
13	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
14	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
15	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Total Above		#N/A	#N/A	#N/A	#N/A	#N/A	#N/A		#N/A	#N/A	#N/A	#N/A

Local Latin America Long-Term Overview

12 Month Local Funds Net Flows and AUM In US\$ Billion



AUM Breakdown by Management Style Total AUM \$1,212 Billion



Top Domiciles by Latest Net Flows In US\$ Million

Domicile	Latest Month Net Flows				Sub-Total Long-Term	Net Flows 12 Mth	Flow Rate Latest Mth	AUM Jul'17
	Bond	Equity	Mixed	Other				
Brazil	7,481	725	10,138	-577	17,766	90,861	1.6%	1,169,931
Mexico	984	-221	112	12	887	2,815	3.1%	120,432
Argentina	256	-23	-28	2	206	8,271	0.5%	27,851
Peru	23	-10	11	-21	2	707	-0.4%	7,984
Chile	-917	266	150	-2	-504	2,564	-6.1%	55,067
Total Above	7,827	736	10,382	-588	18,357	105,219		1,381,266

**Indicates funds launched within the past 3 months*

Focus on New Funds Launched in the past 3 Mths

New Funds	New Funds	
	3 Mth Flows	AUM
	16,188	16,904
	236	241
	123	118
	37	37
	88	89
Total	16,672	17,389

Top 15 Categories by Latest Month Net Flows In US\$ Million

Rank	Fund Category	Monthly Net Flows						Flow Rate Jul'17	Trailing Net Flows			AUM Jul'17
		Jul'17	Jun'17	May'17	Apr'17	Mar'17	Feb'17		3 Mth	6 Mth	12 Mth	
1	Mixed Flexible	10,439	2,944	4,879	2,274	5,481	3,275	4.3%	18,262	29,292	42,025	270,710
2	Bond Emerging Markets	6,562	7,200	2,041	-3,242	9,329	5,231	1.0%	15,803	27,121	47,148	733,812
3	Bond North America	1,006	808	880	764	360	251	19.0%	2,694	4,069	4,737	6,435
4	Equity Emerging Markets	354	353	661	487	1,021	741	0.5%	1,368	3,616	2,259	74,429
5	Bond Global	308	107	35	33	45	68	9.0%	450	596	917	3,779
6	Equity North America	239	64	1	-56	-33	1	13.7%	304	216	483	2,015
7	Target Maturity	85	26	123	76	80	201	2.1%	234	591	1,067	4,184
8	Mixed Balanced	71	57	126	-5	-95	14	1.4%	253	168	193	5,234
9	Equity Europe	56	31	0	51	5	-10	7.9%	88	133	11	779
10	Equity Global	50	286	-15	-78	-38	176	1.1%	322	382	998	4,816
11	Equity Asia Pacific	37	35	106	6	10	5	6.4%	178	199	200	645
12	Mixed Aggressive	17	52	33	-31	23	54	0.1%	102	148	-95	12,340
13	Guaranteed/Protected	13	105	32	0	-12	-68	0.8%	150	70	44	1,653
14	Bond High Yield	2	1	0	0	0	0	344.1%	3	3	3	3
15	Commodities	0	0	0	0	0	0	7.9%	0	0	0	3
Total Above		19,240	12,069	8,901	279	16,176	9,939		40,209	66,603	99,989	#####

**A green highlight denotes the category was in the Top 5 for the given month.*