

SUMMARY

	Jul 2017	Jun 2017	Jul 2016
UK Investors			
Funds under management			
All funds²	£ 1,132.1 bn	£ 1,118.5 bn	£ 996.0 bn
Funds of funds	£ 142.9 bn	£ 140.4 bn	£ 118.8 bn
Tracker funds	£ 155.3 bn	£ 153.5 bn	£ 126.9 bn
Ethical funds	£ 14.0 bn	£ 13.7 bn	£ 9.7 bn
ISAs	£ 156.7 bn	£ 168.0 bn	£ 150.1 bn
Net retail sales			
All funds	£ 3,509 m	£ 3,194 m	−£ 419 m
Equity funds	£ 924 m	£ 137 m	−£ 2,437 m
Fixed income funds	£ 1,019 m	£ 1,027 m	£ 1,110 m
Mixed asset funds	£ 958 m	£ 972 m	£ 341 m
Funds of funds	£ 817 m	£ 810 m	£ 314 m
Tracker funds	£ 555 m	£ 1,088 m	−£ 82 m
Ethical funds	£ 129 m	£ 46 m	£ 30 m
ISAs	£ 147 m	£ 57 m	−£ 338 m

Notes:

- (1) Each month small revisions to figures may have been made since the previous press release. This reflects additional information received.
- (2) Industry funds under management includes money invested in the underlying funds in which funds of funds invest, but excludes money invested in funds of funds themselves (other than funds of overseas funds) to avoid double-counting.
- (3) ISA figures are based on information from fund managers and five fund platforms that provide data to the Investment Association. These are Cofunds, Fidelity, Hargreaves Lansdown, Old Mutual Wealth and Transact. The figures do not include business through other ISA providers such as wealth managers.

TABLE 2: FUNDS UNDER MANAGEMENT BY DOMICILE

		UK Investors		UK Domiciled Funds			
		Total FUM	<i>of which held in UK domiciled funds</i>	<i>of which held in overseas domiciled funds</i>	Total FUM	<i>of which held by UK investors</i>	<i>of which held by overseas investors</i>
2012		703,621	650,738	52,882	680,349	650,738	29,611
2013		820,427	753,679	66,748	799,301	753,679	45,622
2014		892,454	817,553	74,901	843,167	817,553	25,614
2015		929,845	839,973	89,873	901,991	839,973	62,019
2016		1,060,919	953,479	107,440	1,020,590	953,479	67,111
2015	Q3	890,331	807,226	83,105	863,776	807,226	56,550
	Q4	929,845	839,973	89,873	901,991	839,973	62,019
2016	Q1	938,482	846,788	91,693	902,226	846,788	55,437
	Q2	956,374	855,716	100,658	918,794	855,716	63,077
	Q3	1,020,689	914,331	106,357	985,605	914,331	71,274
	Q4	1,060,919	953,479	107,440	1,020,590	953,479	67,111
2017	Q1	1,107,914	997,761	110,153	1,071,553	997,761	73,792
	Q2	1,118,498	1,007,432	111,067	1,086,220	1,007,432	78,788
2016	Jul	996,017	892,867	103,150	960,509	892,867	67,642
	Aug	1,013,873	907,484	106,389	977,789	907,484	70,305
	Q3	1,020,689	914,331	106,357	985,605	914,331	71,274
	Oct	1,048,849	940,728	108,121	1,007,616	940,728	66,888
	Nov	1,033,077	927,816	105,262	992,400	927,816	64,585
	Q4	1,060,919	953,479	107,440	1,020,590	953,479	67,111
2017	Jan	1,067,235	959,414	107,822	1,028,309	959,414	68,895
	Feb	1,090,770	982,136	108,634	1,053,579	982,136	71,444
	Q1	1,107,914	997,761	110,153	1,071,553	997,761	73,792
	Apr	1,111,225	1,001,884	109,341	1,076,377	1,001,884	74,493
	May	1,128,266	1,015,970	112,296	1,094,329	1,015,970	78,360
	Q2	1,118,498	1,007,432	111,067	1,086,220	1,007,432	78,788
	Jul	1,132,062	1,019,729	112,333	1,100,452	1,019,729	80,723

Notes:

(1) Each month small revisions to figures may have been made since previous the press release. This reflects additional information received.

(2) Industry funds under management includes money invested in the underlying funds in which funds of funds invest, but excludes money invested in funds of funds themselves (other than funds of overseas funds) to avoid double-counting.

TABLE 3: FUNDS UNDER MANAGEMENT BY ASSET CLASS

		All Funds Including Funds of Funds ³													
Industry Total ²		Equity		Fixed Income		Money Market		Mixed Asset		Property		Other		Total	
£m		£m	Total	£m	Total	£m	Total	£m	Total	£m	Total	£m	Total	£m	
2007	468,868	322,695	64.2%	87,244	17.4%	5,265	1.0%	66,750	13.3%	12,548	2.5%	7,773	1.5%	502,275	
2008	363,353	231,561	59.1%	82,711	21.1%	3,200	0.8%	56,332	14.4%	7,907	2.0%	9,968	2.5%	391,677	
2009	484,270	304,487	58.2%	106,916	20.4%	4,641	0.9%	77,435	14.8%	10,154	1.9%	19,645	3.8%	523,277	
2010	587,998	363,886	56.9%	125,691	19.6%	4,343	0.7%	107,270	16.8%	13,195	2.1%	25,317	4.0%	639,702	
2011	578,646	340,851	53.7%	132,316	20.8%	4,920	0.8%	113,263	17.8%	13,681	2.2%	29,825	4.7%	634,856	
2012	703,621	402,165	52.1%	163,874	21.2%	7,178	0.9%	130,875	17.0%	14,431	1.9%	52,846	6.9%	771,370	
2013	820,427	498,445	55.4%	167,446	18.6%	9,546	1.1%	152,770	17.0%	17,156	1.9%	54,583	6.1%	899,946	
2014	892,454	533,184	54.4%	191,842	19.6%	10,923	1.1%	159,608	16.3%	24,004	2.4%	60,854	6.2%	980,415	
2015	929,845	562,915	54.7%	180,986	17.6%	11,764	1.1%	166,963	16.2%	28,086	2.7%	77,607	7.5%	1,028,321	
2016	1,060,919	630,417	53.5%	207,988	17.7%	20,161	1.7%	195,100	16.6%	25,032	2.1%	99,388	8.4%	1,178,086	
2015	Q3	890,331	530,167	54.0%	179,808	18.3%	11,850	1.2%	159,136	16.2%	27,569	2.8%	73,899	7.5%	982,429
	Q4	929,845	562,915	54.7%	180,986	17.6%	11,764	1.1%	166,963	16.2%	28,086	2.7%	77,607	7.5%	1,028,321
2016	Q1	938,482	557,130	53.7%	186,333	17.9%	12,344	1.2%	167,730	16.2%	28,449	2.7%	86,325	8.3%	1,038,312
	Q2	956,374	561,993	53.0%	195,464	18.4%	13,598	1.3%	175,726	16.6%	25,463	2.4%	88,027	8.3%	1,060,271
	Q3	1,020,689	602,083	53.1%	207,346	18.3%	16,297	1.4%	187,870	16.6%	24,849	2.2%	94,904	8.4%	1,133,349
	Q4	1,060,919	630,417	53.5%	207,988	17.7%	20,161	1.7%	195,100	16.6%	25,032	2.1%	99,388	8.4%	1,178,086
2017	Q1	1,107,914	661,829	53.7%	213,504	17.3%	21,737	1.8%	205,737	16.7%	24,957	2.0%	104,433	8.5%	1,232,197
	Q2	1,118,498	662,196	53.1%	215,024	17.2%	23,297	1.9%	192,632	15.4%	25,236	2.0%	129,685	10.4%	1,248,071
2016	Jul	996,017	591,170	53.5%	202,216	18.3%	14,174	1.3%	183,388	16.6%	24,359	2.2%	89,910	8.1%	1,105,217
	Aug	1,013,873	598,489	53.2%	209,077	18.6%	14,642	1.3%	186,112	16.5%	24,471	2.2%	92,345	8.2%	1,125,137
	Q3	1,020,689	602,083	53.1%	207,346	18.3%	16,297	1.4%	187,870	16.6%	24,849	2.2%	94,904	8.4%	1,133,349
	Oct	1,048,849	621,837	53.4%	208,771	17.9%	18,148	1.6%	191,877	16.5%	24,931	2.1%	97,836	8.4%	1,163,400
	Nov	1,033,077	610,283	53.3%	205,562	17.9%	19,543	1.7%	189,330	16.5%	24,873	2.2%	96,339	8.4%	1,145,930
	Q4	1,060,919	630,417	53.5%	207,988	17.7%	20,161	1.7%	195,100	16.6%	25,032	2.1%	99,388	8.4%	1,178,086
2017	Jan	1,067,235	635,214	53.6%	207,902	17.5%	20,818	1.8%	196,728	16.6%	24,882	2.1%	100,132	8.4%	1,185,677
	Feb	1,090,770	651,953	53.8%	209,245	17.3%	21,169	1.7%	201,981	16.7%	25,042	2.1%	103,095	8.5%	1,212,485
	Q1	1,107,914	661,829	53.7%	213,504	17.3%	21,737	1.8%	205,737	16.7%	24,957	2.0%	104,433	8.5%	1,232,197
	Apr	1,111,225	657,772	53.2%	215,439	17.4%	22,254	1.8%	189,019	15.3%	25,139	2.0%	126,904	10.3%	1,236,528
	May	1,128,266	671,886	53.4%	216,094	17.2%	22,901	1.8%	192,824	15.3%	25,315	2.0%	128,287	10.2%	1,257,306
	Q2	1,118,498	662,196	53.1%	215,024	17.2%	23,297	1.9%	192,632	15.4%	25,236	2.0%	129,685	10.4%	1,248,071
	Jun	1,118,498	662,196	53.1%	215,024	17.2%	23,297	1.9%	192,632	15.4%	25,236	2.0%	129,685	10.4%	1,248,071
	Jul	1,132,062	672,901	53.2%	216,416	17.1%	23,189	1.8%	195,017	15.4%	25,416	2.0%	131,040	10.4%	1,263,979

Notes:

- (1) Each month small revisions to figures may have been made since the previous press release. This reflects additional information received.
- (2) Industry funds under management includes money invested in the underlying funds in which funds of funds invest, but excludes money invested in funds of funds themselves (other than funds of overseas funds) to avoid double-counting.
- (3) These figures include double-counting of investments through FOFs - assets are counted first when invested in a FOF and then when FOF invests in other funds. This gives the best indicator available of the asset breakdown of investors' choices since the Investment Association cannot identify FOFs holdings of funds. Asset types (Equity, Fixed Income, etc) are defined in terms of the Investment Association sectors included. See Table 6 for a listing of the Investment Association sectors allocated to each asset class.
- (4) From March 2014, the FUM of mixed asset funds is reduced and the FUM of other funds is increased due to funds re-classified from the Investment Association Mixed Asset sectors to the Investment Association
- (5) Prior to January 2012 data is presented according to FUM in UK Domiciled funds.

TABLE 4: NET SALES

		Net Sales £m		
		Total	Retail	Institutional
2007		7,344	11,159	-3,815
2008		202	4,824	-4,621
2009		34,440	29,774	4,666
2010		52,387	30,141	22,246
2011		23,545	17,949	5,596
2012		29,408	18,437	10,970
2013		25,919	23,507	2,412
2014		37,184	23,964	13,220
2015		22,603	16,938	5,665
2016		15,518	6,780	8,738
2015	Q3	10,416	5,418	4,998
	Q4	4,758	3,492	1,266
2016	Q1	347	213	134
	Q2	322	-1,443	1,764
	Q3	4,796	2,606	2,190
	Q4	10,052	5,403	4,649
2017	Q1	14,122	7,501	6,621
	Q2	16,236	12,081	4,155
2016	Jul	104	-419	523
	Aug	3,109	1,949	1,160
Q3	Sep	1,583	1,076	507
	Oct	1,655	861	794
	Nov	3,976	1,843	2,133
Q4	Dec	4,421	2,700	1,721
2017	Jan	1,925	638	1,287
	Feb	4,084	2,311	1,773
Q1	Mar	8,113	4,551	3,561
	Apr	7,600	5,057	2,543
	May	4,156	3,830	325
Q2	Jun	4,481	3,194	1,287
	Jul	3,766	3,509	257

Notes:

- (1) Each month small revisions to figures may have been made since the previous press release. This reflects additional information received.
- (2) All sales and repurchases of funds of funds are included. To avoid double counting, transactions between funds of funds and their underlying funds are excluded from January 2010.
- (3) Prior to January 2012 data is presented according to Net Sales for UK Domiciled funds.

CHART A: NET RETAIL SALES (UK INVESTORS)

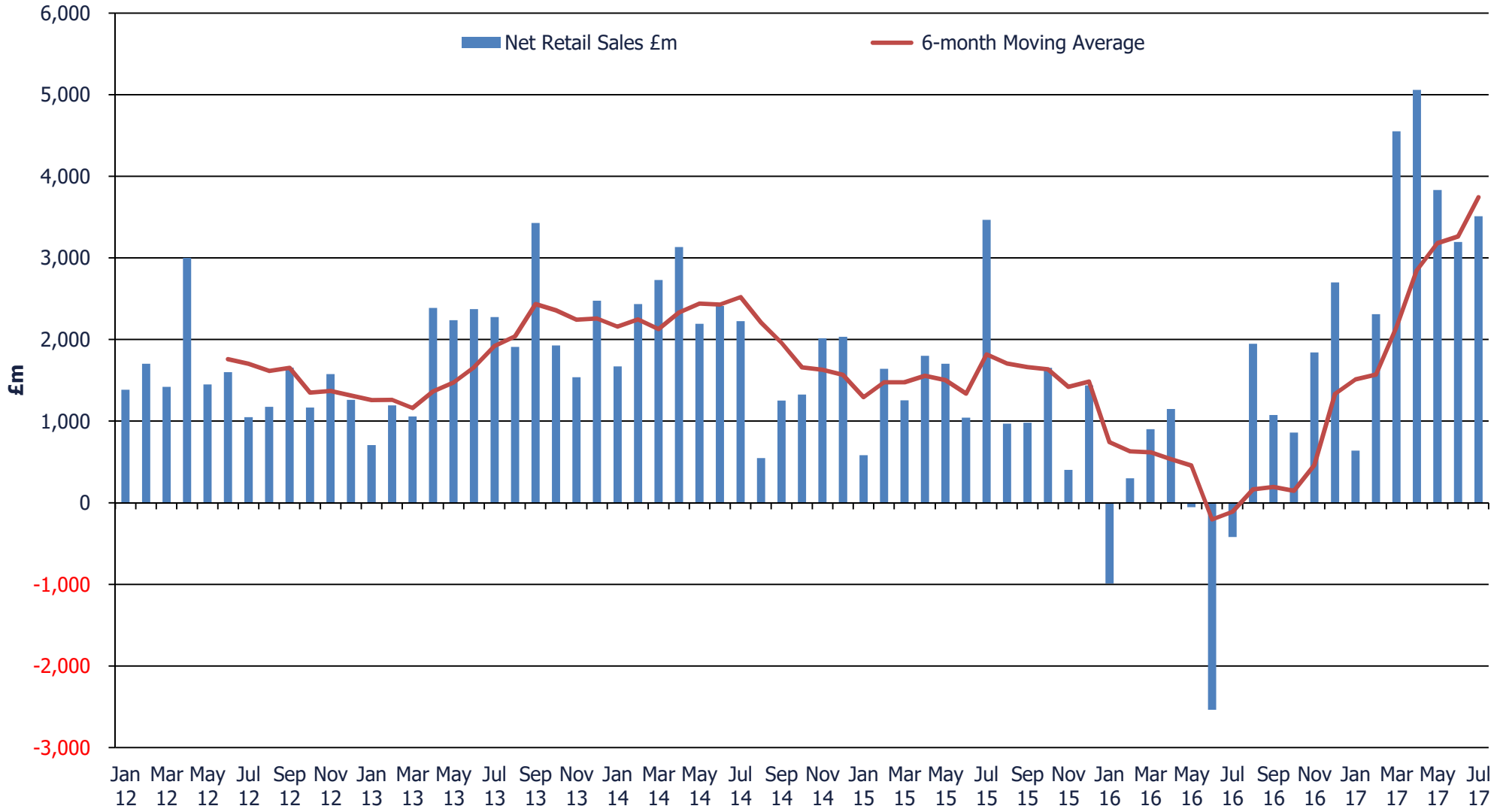


TABLE 5: NET RETAIL SALES OF FUNDS BY ASSET CLASS

		Net Retail Sales £m						Net Retail Sales of Equity Funds by Region £m								
		Total	Equity	Fixed Income	Money Market	Mixed Asset	Property	Other	Total	Asia	Europe	Global	Japan	North America	UK	
2007		11,159	3,528	476	421	4,243	2,068	423	3,561	578	-608	1,617	-112	448	1,638	
2008		4,824	-1,120	1,970	240	2,129	-390	1,994	-1,161	159	-2,463	2,325	-48	525	-1,659	
2009		29,774	7,958	9,077	-49	6,649	1,814	4,326	7,871	1,409	-285	3,923	-274	1,015	2,082	
2010		30,141	7,068	7,153	31	11,289	1,781	2,819	7,176	1,104	-391	5,533	179	868	-118	
2011		17,949	2,819	4,627	132	9,220	530	621	2,756	-457	-1,050	3,342	737	2	182	
2012		18,437	3,840	7,253	-666	5,304	374	2,332	3,950	707	-662	4,425	17	293	-830	
2013		23,507	13,918	971	-300	6,878	1,674	368	12,615	960	1,585	3,448	1,079	1,272	4,271	
2014		23,964	11,278	2,700	548	5,099	3,125	1,213	9,832	57	1,013	2,842	581	1,232	4,106	
2015		16,938	7,748	-2,681	454	4,527	1,832	5,059	7,657	-1,038	3,835	964	1,247	603	2,046	
2016		6,780	-8,978	3,807	2,864	5,065	-1,818	5,840	-7,721	-948	-3,549	2,899	-907	-356	-4,860	
2015	Q3	5,418	3,857	-2,698	331	1,377	464	2,087	3,887	-611	1,064	364	308	296	2,465	
	Q4	3,492	2,702	-669	-306	845	295	625	2,459	-129	885	-258	212	93	1,657	
2016	Q1	213	-1,102	-538	545	290	-201	1,220	-879	-246	5	116	50	-66	-738	
	Q2	-1,443	-4,125	1,155	575	815	-1,176	1,313	-3,927	-275	-1,356	155	-603	-200	-1,649	
	Q3	2,606	-3,567	2,586	676	1,589	-339	1,662	-3,070	-118	-1,428	979	-370	-239	-1,894	
	Q4	5,403	-184	604	1,067	2,372	-102	1,645	155	-310	-770	1,648	16	149	-579	
2017	Q1	7,501	1,057	1,931	534	2,847	-74	1,207	957	-274	-236	1,058	95	237	78	
	Q2	12,081	3,199	2,061	1,324	3,110	143	2,243	3,028	-159	803	2,634	628	596	-1,474	
2016	Jul	-419	-2,437	1,110	359	341	-419	626	-2,294	-76	-951	175	-167	-198	-1,078	
	Aug	1,949	-716	1,297	73	669	-6	631	-566	-52	-295	234	-138	-121	-194	
	Q3	Sep	1,076	-415	179	244	578	86	405	-210	10	-182	570	-65	79	-622
		Oct	861	-1,286	408	569	658	-11	523	-1,052	-39	-367	614	-146	-229	-885
		Nov	1,843	447	-233	191	823	-7	622	623	-147	-165	446	107	246	137
	Q4	Dec	2,700	656	429	308	890	-84	500	584	-124	-238	588	56	132	169
2017	Jan	638	-796	411	117	595	-58	370	-729	-121	-400	214	-20	101	-502	
	Feb	2,311	39	757	316	1,011	-67	256	-54	-96	23	266	93	9	-349	
	Q1	Mar	4,551	1,813	762	101	1,242	52	581	1,741	-57	141	578	22	127	930
		Apr	5,057	2,037	158	824	1,092	50	895	2,058	-47	255	1,222	223	300	105
		May	3,830	1,025	876	272	1,045	56	556	987	11	342	704	261	147	-478
	Q2	Jun	3,194	137	1,027	228	972	38	792	-17	-123	207	708	143	149	-1,100
		Jul	3,509	924	1,019	-124	958	32	699	912	44	350	737	92	-20	-290

Notes:

- (1) Each month small revisions to figures may have been made since the previous press release. This reflects additional information received.
- (2) All sales and repurchases of funds of funds are included. To avoid double counting, transactions between funds of funds and their underlying funds are excluded from January 2010.
- (3) The 'Other' Asset Class includes funds from the 'Targeted Absolute Return' and 'Unclassified' Sectors which, together, contribute to the overwhelming majority of the Net Retail Sales within the asset class. Where possible Unclassified funds have been allocated to an asset class. A large part of the 'Unclassified' Sector is made up of risk-targeted and private funds.
- (4) Regional Equities total does not match the Equity NRS total as Unclassified equity funds are not allocated a region.

CHART B: NET RETAIL SALES BY ASSET CLASSES (UK DOMICILED FUNDS)



TABLE 6: THE INVESTMENT ASSOCIATION SECTOR RANKINGS FOR JULY 2017

Funds Under Management		Net Retail Sales		Net ISA Sales on Five Platforms	
IA Sector	£bn	IA Sector	£m	IA Sector	£m
UK All Companies	168.0	Global	606.9	Mixed Investment 20-60% Shares	106.5
Global	95.1	£ Corporate Bond	432.2	Global	40.9
Targeted Absolute Return	77.5	Europe Excluding UK	285.2	Mixed Investment 40-85% Shares	39.6
£ Corporate Bond	64.9	Targeted Absolute Return	275.1	Volatility Managed	22.7
UK Equity Income	63.0	Volatility Managed	199.8	Europe Excluding UK	21.2
Europe Excluding UK	58.3	Mixed Investment 20-60% Shares	198.0	£ Strategic Bond	16.1
Mixed Investment 40-85% Shares	50.5	Mixed Investment 40-85% Shares	185.1	Mixed Investment 0-35% Shares	15.8
North America	49.5	£ Strategic Bond	156.1	Global Emerging Markets	10.2
Mixed Investment 20-60% Shares	46.2	Mixed Investment 0-35% Shares	122.4	Short Term Money Market	9.8
Specialist	45.7	Global Emerging Markets	116.8	Property	8.4
£ Strategic Bond	41.5	Global Emerging Markets Bond	113.8	UK Smaller Companies	7.7
Asia Pacific Excluding Japan	34.5	Short Term Money Market	90.0	£ Corporate Bond	6.7
Flexible Investment	26.0	Flexible Investment	88.9	Global Equity Income	5.5
Property	24.2	Japan	79.7	Specialist	5.4
Global Emerging Markets	23.0	Global Bonds	62.6	Global Bonds	4.6
UK Gilts	22.6	UK Index Linked Gilts	54.4	Flexible Investment	4.5
Global Bonds	22.2	Europe Including UK	38.5	Global Emerging Markets Bond	4.2
Volatility Managed	21.9	Asia Pacific Excluding Japan	32.7	Asia Pacific Excluding Japan	4.1
Japan	21.0	European Smaller Companies	25.9	China/Greater China	4.0
Global Equity Income	16.8	£ High Yield	22.7	UK Equity Income	4.0
UK Smaller Companies	14.6	Property	20.3	Japan	3.9
£ High Yield	11.3	Japanese Smaller Companies	12.5	UK Gilts	3.5
Short Term Money Market	10.3	China/Greater China	10.6	UK Index Linked Gilts	1.6
Global Emerging Markets Bond	7.4	UK Gilts	10.2	£ High Yield	1.5
UK Index Linked Gilts	7.1	UK Smaller Companies	9.8	European Smaller Companies	0.6
Mixed Investment 0-35% Shares	6.7	Global Equity Income	7.5	UK Equity and Bond Income	0.5
European Smaller Companies	3.4	Specialist	6.1	Asia Pacific Including Japan	0.2
UK Equity and Bond Income	2.6	Money Market	2.6	Protected	0.2
China/Greater China	2.4	Asia Pacific Including Japan	0.7	Japanese Smaller Companies	0.1
North American Smaller Companies	2.3	Personal Pensions	0.0	Personal Pensions	0.0
Technology and Telecommunications	2.2	North American Smaller Companies	-0.2	Europe Including UK	0.0
Europe Including UK	2.0	Technology and Telecommunications	-0.3	Money Market	-0.4
Personal Pensions	1.8	Protected	-1.5	North American Smaller Companies	-1.4
Money Market	1.5	UK Equity and Bond Income	-6.2	Technology and Telecommunications	-1.4
Asia Pacific Including Japan	0.7	North America	-20.3	North America	-3.3
Japanese Smaller Companies	0.6	UK Equity Income	-86.3	Targeted Absolute Return	-10.5
Protected	0.6	UK All Companies	-213.5	UK All Companies	-29.7
Total	1,049.8	Total	2,938.8	Total	307.1

Notes:

- (1) All sales and repurchases of funds of funds are included. To avoid double counting, transactions between funds of funds and their underlying funds are excluded.
- (2) Net ISA sales on five platforms relate to the five fund platforms that provide data to the Investment Association. These are Cofunds, Fidelity, Hargreaves Lansdown, Old Mutual Wealth and Transact.
- (3) The sector rankings do not include the Investment Association Unclassified sector (these are funds which have chosen not to be classified) or funds held on fund platforms but not allocated to an Investment

TABLE 7: NET RETAIL SALES BY THE INVESTMENT ASSOCIATION SECTORS

IA Sector	Net Retail Sales £m												
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17
Asia Pacific Excluding Japan	-81	-39	42	-17	-114	-73	-108	-79	-46	-26	8	-113	33
Asia Pacific Including Japan	-1	-2	-10	-3	1	-3	2	1	4	2	-1	-2	1
China/Greater China	6	-11	-21	-19	-34	-48	-15	-17	-14	-22	4	-9	11
Europe Excluding UK	-807	-211	-183	-283	-155	-108	-341	39	150	286	290	186	285
Europe Including UK	-51	-26	12	-65	-6	-95	-50	0	-17	-58	10	-2	39
European Smaller Companies	-93	-59	-11	-18	-4	-34	-9	-15	8	27	42	22	26
Global	126	406	406	391	224	381	33	94	330	376	293	466	607
Global Emerging Markets	29	22	44	238	77	1	23	-19	70	122	134	-112	117
Global Equity Income	29	5	23	-16	54	42	32	54	-34	43	68	122	8
Japan	-162	-133	-72	-157	108	32	-31	86	-2	224	251	143	80
Japanese Smaller Companies	-4	-5	6	11	-1	24	10	7	24	-1	10	1	13
North America	-199	-124	70	-224	167	76	70	-5	139	304	137	155	-20
North American Smaller Companies	1	3	9	-5	78	57	32	14	-12	-4	10	-7	0
Specialist	1	-207	72	-23	78	152	112	122	204	678	186	224	6
Technology and Telecommunications	-9	9	25	24	13	12	14	16	8	3	23	9	0
UK All Companies	-969	-87	-630	-720	84	32	-405	-220	655	-71	-531	-486	-214
UK Equity Income	23	-19	12	-62	129	127	-76	-174	239	73	-23	-428	-86
UK Smaller Companies	-132	-88	-4	-103	-76	11	-21	44	36	102	76	-186	10
Unclassified Sector	-143	-150	-205	-234	-176	73	-66	93	73	-20	38	154	12
Equity	-2,437	-716	-415	-1,286	447	656	-796	39	1,813	2,037	1,025	137	924
£ Corporate Bond	298	344	151	142	-166	183	54	107	98	-277	230	223	432
£ High Yield	72	48	-141	-131	-38	63	13	148	67	26	65	16	23
£ Strategic Bond	247	260	96	147	52	266	232	233	264	338	398	368	156
Global Bonds	229	243	26	161	31	151	47	62	147	89	133	76	63
Global Emerging Markets Bond	91	68	-58	-74	-100	-108	63	113	90	29	57	309	114
UK Gilts	48	164	77	46	43	35	-70	86	112	-18	7	-23	10
UK Index Linked Gilts	71	37	-55	-11	-3	-8	-98	26	-44	14	1	15	54
Unclassified Sector	55	133	83	128	-51	-153	170	-18	28	-42	-14	43	168
Fixed Income	1,110	1,297	179	408	-233	429	411	757	762	158	876	1,027	1,019
Money Market	-37	-19	43	84	48	23	10	9	60	9	-21	90	3
Short Term Money Market	301	159	195	320	-80	139	-94	21	77	311	159	15	90
Unclassified Sector	96	-67	6	166	223	145	201	285	-36	503	134	122	-216
Money Markets	359	73	244	569	191	308	117	316	101	824	272	228	-124
Flexible Investment	54	97	49	71	63	68	80	84	111	127	78	93	89
Mixed Investment 0-35% Shares	65	126	89	94	157	96	67	113	112	151	126	98	122
Mixed Investment 20-60% Shares	71	108	63	8	88	147	16	168	215	224	218	193	198
Mixed Investment 40-85% Shares	30	97	143	112	187	218	172	305	146	278	211	226	185
UK Equity and Bond Income	-10	-20	-10	-4	-1	5	-10	-29	62	3	-2	8	-6
Unclassified Sector	132	261	243	377	329	357	270	370	597	309	413	356	370
Mixed Asset	341	669	578	658	823	890	595	1,011	1,242	1,092	1,045	972	958
Property	-419	-6	86	-11	-7	-84	-58	-67	52	50	56	38	32
Property	-419	-6	86	-11	-7	-84	-58	-67	52	50	56	38	32
Protected	-25	-4	-93	-6	-11	-2	-3	-59	-9	-7	-35	-3	-2
Targeted Absolute Return	493	447	214	425	366	422	297	129	372	601	387	451	275
Unclassified Sector	157	187	284	105	266	80	76	187	217	137	32	170	226
Volatility Managed	0	0	0	0	0	0	0	0	0	163	172	174	200
Others	626	631	405	523	622	500	370	256	581	895	556	792	699

Notes:

(1) All sales and repurchases of funds of funds are included. To avoid double counting, transactions between funds of funds and their underlying funds are excluded.

TABLE 8: BEST AND WORST SELLING THE INVESTMENT ASSOCIATION SECTORS

		Net Retail Sales		Net Institutional Sales	
		Best	Worst	Best	Worst
2007		Mixed Investment 20-60% Shares	UK Corporate Bond	UK Equity Income	North America
2008		Mixed Investment 20-60% Shares	Europe Excluding UK	£ Corporate Bond	UK Gilts
2009		£ Corporate Bond	Europe Excluding UK	Targeted Absolute Return	UK Gilts
2010		Mixed Investment 20-60% Shares	UK All Companies	Mixed Investment 40-85% Shares	UK Gilts
2011		Mixed Investment 20-60% Shares	UK All Companies	Global	UK Gilts
2012		£ Corporate Bond	UK All Companies	UK All Companies	Global
2013		Mixed Investment 20-60% Shares	£ Corporate Bond	Targeted Absolute Return	UK All Companies
2014		UK Equity Income	UK All Companies	Targeted Absolute Return	£ Corporate Bond
2015		Targeted Absolute Return	UK All Companies	Targeted Absolute Return	UK Gilts
2016		Targeted Absolute Return	UK All Companies	Targeted Absolute Return	UK All Companies
2015	Q3	UK Equity Income	£ Corporate Bond	Targeted Absolute Return	Asia Pacific Excluding Japan
	Q4	UK Equity Income	Personal Pensions	Targeted Absolute Return	UK Gilts
2016	Q1	Targeted Absolute Return	UK All Companies	Targeted Absolute Return	Global
	Q2	Targeted Absolute Return	UK All Companies	Targeted Absolute Return	Europe Excluding UK
	Q3	Targeted Absolute Return	UK All Companies	Targeted Absolute Return	Global Bonds
	Q4	Targeted Absolute Return	UK All Companies	Short Term Money Market	UK All Companies
2017	Q1	Targeted Absolute Return	Asia Pacific Excluding Japan	Targeted Absolute Return	UK All Companies
	Q2	Targeted Absolute Return	UK All Companies	Targeted Absolute Return	Global
2016	Jul	Targeted Absolute Return	UK All Companies	Targeted Absolute Return	UK All Companies
	Aug	Targeted Absolute Return	Europe Excluding UK	Targeted Absolute Return	Global
	Q3	Global	UK All Companies	Targeted Absolute Return	Global Bonds
	Sep	Targeted Absolute Return	UK All Companies	Short Term Money Market	UK All Companies
	Oct	Targeted Absolute Return	£ Corporate Bond	UK Gilts	Mixed Investment 40-85% Shares
	Nov	Targeted Absolute Return	Europe Excluding UK	Targeted Absolute Return	North America
	Q4	Targeted Absolute Return	UK All Companies	£ Strategic Bond	UK All Companies
2017	Jan	Targeted Absolute Return	UK All Companies	Targeted Absolute Return	£ Corporate Bond
	Feb	Mixed Investment 40-85% Shares	UK All Companies	UK Gilts	Japan
	Q1	UK All Companies	Asia Pacific Excluding Japan	UK Gilts	UK All Companies
	Mar	Specialist	£ Corporate Bond	UK Gilts	Global
	Apr	£ Strategic Bond	UK All Companies	£ Corporate Bond	Global
	May	Global	UK All Companies	Targeted Absolute Return	Global
	Q2	Global	UK All Companies	Targeted Absolute Return	Global
	Jun	Global	UK All Companies	Targeted Absolute Return	Global
	Jul	Global	UK All Companies	Targeted Absolute Return	Global

Notes:

(1) All sales and repurchases of funds of funds are included. To avoid double counting, transactions between funds of funds and their underlying funds are excluded.

(2) The sector rankings do not include the 'Unclassified sector'. These are funds which have chosen not to be classified.

TABLE 9: GROSS RETAIL SALES BY DISTRIBUTION CHANNEL

		Gross Retail Sales £m										Other UK		Non-UK		
		Total	Direct	% of Total	Execution only Intermediaries	% of Total	Trustees and Custodians	% of Total	Discretionary Manager	% of Total	UK fund platforms	% of Total	Intermediaries including IFAs	% of Total	Intermediaries	% of Total
2010		123,592	25,812	20.9	-	0.0	-	0.0	-	0.0	40,338	32.6	44,632	36.1	12,809	10.4
2011		128,094	24,425	19.1	-	0.0	-	0.0	-	0.0	43,786	34.2	47,881	37.4	12,003	9.4
2012		124,756	22,090	17.7	438	0.4	3,695	3.0	15,452	12.4	48,028	38.5	27,729	22.2	7,324	5.9
2013		155,804	21,545	13.8	552	0.4	4,391	2.8	22,461	14.4	67,492	43.3	30,084	19.3	9,278	6.0
2014		171,125	19,489	11.4	839	0.5	4,632	2.7	19,475	11.4	85,811	50.1	31,652	18.5	9,228	5.4
2015		180,392	20,698	11.5	1,085	0.6	3,898	2.2	19,357	10.7	81,671	45.3	43,557	24.1	10,125	5.6
2016		187,525	17,715	9.4	1,080	0.6	3,897	2.1	23,403	12.5	87,178	46.5	44,140	23.5	10,114	5.4
2015	Q3	46,032	5,072	11.0	456	1.0	806	1.8	4,877	10.6	20,493	44.5	11,934	25.9	2,393	5.2
	Q4	40,207	2,925	7.3	175	0.4	837	2.1	4,328	10.8	18,822	46.8	10,388	25.8	2,732	6.8
2016	Q1	42,702	4,308	10.1	197	0.5	652	1.5	4,843	11.3	19,892	46.6	10,358	24.3	2,451	5.7
	Q2	44,839	3,774	8.4	236	0.5	686	1.5	5,323	11.9	21,931	48.9	10,435	23.3	2,454	5.5
	Q3	48,963	4,275	8.7	376	0.8	1,504	3.1	6,444	13.2	21,973	44.9	11,929	24.4	2,463	5.0
	Q4	51,022	5,358	10.5	271	0.5	1,054	2.1	6,793	13.3	23,382	45.8	11,418	22.4	2,745	5.4
2017	Q1	55,741	4,187	7.5	238	0.4	1,493	2.7	6,992	12.5	25,367	45.5	13,309	23.9	4,156	7.5
	Q2	60,133	4,459	7.4	298	0.5	1,274	2.1	7,648	12.7	27,704	46.1	14,789	24.6	3,961	6.6
2016	Jul	16,448	1,210	7.4	161	1.0	263	1.6	2,264	13.8	7,682	46.7	4,076	24.8	792	4.8
	Aug	17,252	1,705	9.9	117	0.7	593	3.4	2,431	14.1	7,492	43.4	4,074	23.6	840	4.9
	Q3	15,262	1,360	8.9	98	0.6	647	4.2	1,748	11.5	6,798	44.5	3,778	24.8	832	5.4
	Sep	17,332	1,917	11.1	97	0.6	283	1.6	2,216	12.8	8,090	46.7	3,897	22.5	832	4.8
	Oct	18,632	2,219	11.9	98	0.5	323	1.7	2,780	14.9	8,119	43.6	4,130	22.2	963	5.2
	Nov	15,057	1,222	8.1	76	0.5	448	3.0	1,797	11.9	7,173	47.6	3,391	22.5	950	6.3
	Q4	15,815	1,015	6.4	80	0.5	314	2.0	1,819	11.5	7,215	45.6	4,321	27.3	1,051	6.6
2017	Jan	16,666	1,178	7.1	43	0.3	744	4.5	1,961	11.8	7,611	45.7	4,071	24.4	1,057	6.3
	Feb	23,260	1,994	8.6	116	0.5	435	1.9	3,212	13.8	10,541	45.3	4,916	21.1	2,047	8.8
	Q1	19,845	1,721	8.7	124	0.6	448	2.3	1,977	10.0	9,602	48.4	4,932	24.9	1,040	5.2
	Mar	19,993	1,463	7.3	102	0.5	428	2.1	2,680	13.4	9,158	45.8	4,754	23.8	1,408	7.0
	Apr	20,295	1,275	6.3	72	0.4	398	2.0	2,991	14.7	8,944	44.1	5,103	25.1	1,513	7.5
	Q2	17,657	1,340	7.6	103	0.6	303	1.7	2,415	13.7	8,393	47.5	3,779	21.4	1,324	7.5
	Jun															
	Jul															

Notes:

(1) Direct includes sales through a sales force or tied agents and private client sales of own funds.

(2) UK fund platforms covers fund companies' transactions (reported by fund companies) with the following: Ascentric; Avalon, Aviva Wrap; Cofunds; Fidelity; FNZ; Hargreaves Lansdown; James Hay Wrap; Novia; Nucleus; Old Mutual Wealth (including Selestia, Skandia Multifunds and Skandia Life); Parmenion; Standard Life Savings; Transact; Wealthtime.

(3) Transactions made through insurance companies (whether in-house or third party) are not included here as they are counted as institutional.

(4) All sales and repurchases of funds of funds are included. To avoid double counting, transactions between funds of funds and their underlying funds are excluded.

(5) Sales and re-purchases reported here differ from those in Table 11 as the figures in Table 11 cover five of the largest platforms whereas the figures in this table cover all the platforms listed at note 2. There are also differences in reporting between platforms and fund companies.

TABLE 10: NET RETAIL SALES BY DISTRIBUTION CHANNEL

		Net Retail Sales £m							
		Total	Direct	Execution only intermediaries	Trustees and Custodians	Discretionary Manager	UK fund platforms	Other UK Intermediaries including IFAs	Non-UK Intermediaries
2010		32,205	7,288	-	-	-	13,317	9,072	2,528
2011		21,078	3,307	-	-	-	11,541	6,954	-724
2012		18,437	273	199	921	3,742	11,528	707	1,066
2013		23,507	598	79	558	3,597	15,992	1,529	1,154
2014		23,964	-626	107	-366	1,995	18,770	3,391	693
2015		16,938	-2,150	274	182	2,844	14,825	-740	1,703
2016		6,780	-3,286	-74	-580	667	7,441	3,269	-656
2015	Q3	5,418	-274	207	-51	777	5,078	-623	304
	Q4	3,492	-1,490	-64	-37	867	4,096	-305	425
2016	Q1	213	-864	-100	-281	-529	1,496	711	-220
	Q2	-1,443	-1,212	-44	-258	-423	781	-109	-177
	Q3	2,606	-1,201	104	-115	751	2,079	1,163	-176
	Q4	5,403	-10	-34	74	868	3,085	1,504	-84
2017	Q1	7,501	-715	-73	316	1,098	4,748	1,311	815
	Q2	12,081	103	7	-58	1,237	7,042	3,074	676
2016	Jul	-419	-616	44	44	117	238	-20	-227
	Aug	1,949	-194	38	-66	381	1,031	698	61
	Q3	1,076	-391	22	-93	254	810	485	-10
	Oct	861	-332	-7	-70	327	394	384	163
	Nov	1,843	310	-25	-42	285	1,031	569	-285
	Q4	2,700	12	-2	186	256	1,659	551	38
2017	Jan	638	-605	-3	-49	323	885	48	39
	Feb	2,311	-315	-42	336	28	1,559	679	66
	Q1	4,551	205	-28	29	747	2,304	584	710
	Apr	5,057	325	10	-50	348	3,139	1,247	37
	May	3,830	33	-7	33	299	2,197	1,105	169
	Q2	3,194	-256	4	-42	591	1,706	722	470
	Jun	3,509	-123	43	-63	653	1,926	499	573
	Jul								

Notes:

- (1) Direct includes sales through a sales force or tied agents. Also private client sales of own funds.
- (2) UK fund platforms covers fund companies' transactions (reported by fund companies) with the following: Ascentric; Avalon, Aviva Wrap; Cofunds; Fidelity; FNZ; Hargreaves Lansdown; James Hay Wrap; Novia; Nucleus; Old Mutual Wealth (including Selestia, Skandia Multifunds and Skandia Life); Parmenion; Standard Life Savings; Transact; Wealthtime.
- (3) Transactions made through insurance companies (whether in-house or third party) are not included here as they are counted as institutional.
- (4) All sales and repurchases of funds of funds are included. To avoid double counting, transactions between funds of funds and their underlying funds are excluded.
- (5) Sales and re-purchases reported here differ from those in Table 11 as the figures in Table 11 cover five of the largest platforms whereas the figures in this table cover all the platforms listed at note 2. There are also differences in reporting between platforms and fund companies.

TABLE 11: FIVE FUND PLATFORMS¹ - FUNDS UNDER MANAGEMENT AND NET SALES BY PRODUCT (UK INVESTORS)

		Funds Under Management by Product £m					Net Sales by Product £m				
		Total	ISAs	Insurance Bonds	Personal Pensions	Unwrapped	Total	ISAs	Insurance Bonds	Personal Pensions	Unwrapped
2008		58,731	25,540	6,023	11,678	15,489	3,935	1,039	43	1,607	1,246
2009		83,065	34,022	7,552	17,115	24,377	8,521	2,317	516	1,758	3,931
2010		107,010	42,494	8,901	22,857	32,759	9,364	2,872	432	2,182	3,877
2011		109,041	42,256	8,396	23,246	35,143	7,974	2,757	196	1,789	3,231
2012		131,746	49,135	8,623	27,260	46,728	7,754	2,194	15	2,405	3,141
2013		163,614	58,713	9,241	33,495	62,164	10,893	3,315	-137	2,408	5,307
2014		182,752	64,555	9,348	39,188	69,661	12,283	3,904	-60	3,951	4,488
2015		200,151	69,778	9,226	45,549	75,599	12,872	3,563	-15	5,593	3,731
2016		226,466	78,008	9,759	55,639	83,059	4,281	1,356	-236	4,351	-1,190
2015	Q3	188,599	66,579	8,940	42,458	70,621	4,149	797	22	1,823	1,506
	Q4	200,151	69,778	9,226	45,549	75,599	3,419	337	10	1,559	1,513
2016	Q1	200,519	69,444	8,896	46,780	75,399	975	213	-74	1,239	-403
	Q2	203,679	71,211	9,090	47,930	75,448	-57	842	-107	423	-1,216
	Q3	219,548	76,437	9,545	53,021	80,545	1,244	130	-19	1,279	-146
	Q4	226,466	78,008	9,759	55,639	83,059	2,120	171	-36	1,410	575
2017	Q1	237,148	80,874	9,963	59,770	86,541	3,009	641	-43	2,062	349
	Q2	246,671	86,476	10,128	60,394	89,673	4,821	2,000	-204	2,475	550
2016	Jul	213,488	74,701	9,467	50,708	78,612	-31	-33	-19	237	-216
	Aug	218,034	76,163	9,509	52,289	80,072	733	87	8	597	42
	Sep	219,548	76,437	9,545	53,021	80,545	542	76	-8	446	28
	Oct	222,673	77,295	9,687	54,140	81,552	18	-87	-21	252	-126
	Nov	219,393	75,897	9,525	53,553	80,418	694	60	-24	394	264
	Dec	226,466	78,008	9,759	55,639	83,059	1,408	198	9	764	437
2017	Jan	228,489	78,239	9,741	56,760	83,748	677	-50	-21	598	151
	Feb	234,068	80,002	9,891	58,538	85,637	824	96	-7	563	171
	Mar	237,148	80,874	9,963	59,770	86,541	1,508	594	-14	901	27
	Apr	240,732	84,512	10,053	58,003	88,164	2,157	1,253	-4	787	121
	May	247,636	86,828	10,230	60,352	90,226	1,785	492	-204	1,253	244
	Jun	246,671	86,476	10,128	60,394	89,673	879	254	3	436	186
	Jul	247,356	87,043	10,168	61,478	88,667	1,271	333	41	730	167

Notes:

- (1) Figures are based on information provided to the Investment Association by five fund platforms - Cofunds, Fidelity, Hargreaves Lansdown, Old Mutual Wealth and Transact. These five platforms accounted for 72% of fund manager gross sales through all fund platforms in 2014. See Table 10, note 2 for full list of all fund platforms. Figures for Hargreaves Lansdown for April to July 2017 are the Investment Association estimates.
- (2) Figures are for Authorised Investment Funds (OEICs and Unit Trusts) including include Funds of Funds. Investment trusts and ETFs are not included.
- (3) Figures in this table include a small number of funds - estimated at 1.5% of platform funds under administration at end July 2017 - not included in IA fund statistics because no data is received from fund companies.
- (4) Figures for 2008 and 2009 include some Investment Association estimates where full figures were not available for all participating platforms.
- (5) Data is presented on a UK domicile basis.

TABLE 12: ISA FUNDS UNDER MANAGEMENT AND NET SALES

		Funds Under Management at End of Period £m			Net Sales During Period £m		
		Fund Companies ¹	Five Fund Platforms ²	Total market based on HMRC data ³	Fund Companies ¹	Five Fund Platforms ²	Total of Fund Companies and Five Fund Platforms
2007		64,404	30,206	59,695	-3,334	1,681	-1,653
2008/09 Tax Year		45,750	24,752	84,717	-1,510	1,209	-301
2009/10 Tax Year		62,127	37,161	130,909	1,596	2,549	4,145
2010/11 Tax Year		63,612	43,744	138,262	1,105	3,121	4,226
2011/12 Tax Year		63,879	45,224	142,359	-4	2,366	2,362
2012/13 Tax Year		69,462	53,181	168,228	-1,080	2,335	1,255
2013/14 Tax Year		72,818	60,452	180,698	-1,317	3,490	2,173
2014/15 Tax Year		75,319	69,062	179,575	-1,221	3,779	2,558
2015/16 Tax Year		67,570	69,388	200,237	-1,577	3,099	1,522
2016/17 Tax Year		69,229	81,086	237,718	-3,160	1,827	-1,333
2015	Q3	66,566	66,579		-488	797	309
	Q4	68,754	69,778		-599	337	-262
2016	Q1	67,760	69,444		-777	213	-563
	Q2	64,229	71,211		-854	842	-12
	Q3	68,679	76,437		-819	130	-690
	Q4	76,882	78,008		-706	171	-535
2017	Q1	69,185	80,874		-796	641	-155
	Q2	81,499	86,476		-491	2,000	1,508
2016	Jul	75,355	74,701		-305	-33	-338
	Aug	75,806	76,163		-241	87	-155
Q3	Sep	68,679	76,437		-273	76	-197
	Oct	69,076	77,295		-329	-87	-416
	Nov	62,518	75,897		-205	60	-145
Q4	Dec	76,882	78,008		-172	198	26
2017	Jan	69,397	78,239		-323	-50	-373
	Feb	62,461	80,002		-240	96	-143
Q1	Mar	69,185	80,874		-234	594	361
	Apr	71,943	84,512		-91	1,253	1,162
	May	73,979	86,828		-203	492	289
Q2	Jun	81,499	86,476		-197	254	57
	Jul	69,691	87,043		-186	333	147

- Notes:**
- (1) Funds under management figures for fund companies and fund platforms for the end of the tax year include a market value adjustment from 31st March to 5th April.
- (2) Figures are based on information the five fund platforms that provide data to the Investment Association. These are Cofunds, Fidelity, Hargreaves Lansdown, Old Mutual Wealth and Transact. These five platforms accounted for 72% of gross sales through all fund platforms in 2014. See Table 10, note 2 for full list of all fund platforms. Figures for Hargreaves Lansdown for April to July 2017 are IA estimates.
- (3) Figures are HMRC statistics for stock and share ISAs invested in funds at the end of each tax year.

TABLE 13: FUND OF FUNDS - FUNDS UNDER MANAGEMENT AND NET RETAIL SALES

	Funds Under Management at End of Period £m						Net Retail Sales During Period £m		
	Total FOFs	% of Industry Total	Invested Internally	% of Total FOFs	Invested Externally	% of Total FOFs	Total FOFs	Invested Internally	Invested Externally
2007	34,785	7.4	18,409	52.9	16,376	47.1	1,590	575	1,015
2008	29,929	8.2	15,879	53.1	14,050	46.9	992	54	938
2009	42,569	8.8	21,237	49.9	21,333	50.1	3,871	607	3,265
2010	58,337	9.9	28,724	49.2	29,613	50.8	7,120	2,881	4,239
2011	62,848	10.9	31,382	49.9	31,466	50.1	6,129	2,812	3,317
2012	74,904	10.6	38,528	51.4	36,376	48.6	4,312	2,442	1,870
2013	88,000	10.7	45,128	51.3	42,871	48.7	4,268	1,442	2,826
2014	97,852	11.0	50,244	51.3	47,608	48.7	2,972	756	2,216
2015	107,893	11.6	54,713	50.7	53,180	49.3	5,035	2,095	2,941
2016	127,179	12.0	66,315	52.1	60,864	47.9	3,021	2,454	567
2015 Q3	101,345	11.4	51,353	50.7	49,992	49.3	1,536	547	989
Q4	107,893	11.6	54,713	50.7	53,180	49.3	1,123	530	593
2016 Q1	109,163	11.6	55,849	51.2	53,314	48.8	405	367	38
Q2	113,183	11.8	58,155	51.4	55,028	48.6	265	383	-118
Q3	121,936	11.9	63,115	51.8	58,821	48.2	1,198	823	375
Q4	127,179	12.0	66,315	52.1	60,864	47.9	1,153	881	272
2017 Q1	135,024	12.2	70,726	52.4	64,298	47.6	2,071	1,144	927
Q2	140,396	12.6	73,447	52.3	66,948	47.7	2,443	1,417	1,026
2016 Jul	118,789	11.9	61,223	51.5	57,566	48.5	314	195	119
Aug	120,532	11.9	62,533	51.9	57,999	48.1	450	347	103
Q3 Sep	121,936	11.9	63,115	51.8	58,821	48.2	434	282	153
Oct	123,978	11.8	64,379	51.9	59,599	48.1	38	241	-203
Nov	122,517	11.9	63,528	51.9	58,989	48.1	529	347	182
Q4 Dec	127,179	12.0	66,315	52.1	60,864	47.9	586	294	292
2017 Jan	128,528	12.0	67,078	52.2	61,450	47.8	507	256	250
Feb	132,238	12.1	69,074	52.2	63,165	47.8	703	401	302
Q1 Mar	135,024	12.2	70,726	52.4	64,298	47.6	862	487	375
Apr	135,963	12.2	70,780	52.1	65,183	47.9	978	521	458
May	139,839	12.4	72,923	52.1	66,915	47.9	654	419	235
Q2 Jun	140,396	12.6	73,447	52.3	66,948	47.7	810	478	333
Jul	142,872	12.6	74,940	52.5	67,932	47.5	817	480	337

Notes:

- (1) Each month small revisions to figures may have been made since the previous press release. This reflects additional information received.
- (2) Invested internally and invested externally distinguishes between funds of funds mainly invested in fund group's own funds and funds of funds mainly invested in other groups' funds.

TABLE 14: TRACKER AND ETHICAL FUNDS - FUNDS UNDER MANAGEMENT AND NET RETAIL SALES

		Funds Under Management £m				Net Retail Sales £m	
		Tracker Funds	% of Industry Total	Ethical Funds	% of Industry Total	Tracker Funds	Ethical Funds
2007		29,439	6.0	5,905	1.2	26	474
2008		22,575	6.0	4,531	1.2	294	182
2009		30,655	6.0	5,857	1.2	594	216
2010		41,017	6.6	6,746	1.1	2,342	341
2011		43,005	6.9	6,851	1.1	2,497	182
2012		59,228	8.4	7,613	1.1	3,442	16
2013		74,957	9.1	9,230	1.1	5,735	167
2014		92,112	10.3	9,992	1.1	5,110	535
2015		103,479	11.1	9,583	1.0	6,728	371
2016		137,921	13.0	12,430	1.2	4,869	625
2015	Q3	97,719	11.0	8,390	0.9	1,845	107
	Q4	103,479	11.1	9,583	1.0	939	158
2016	Q1	104,566	11.1	9,857	1.1	954	123
	Q2	120,374	12.6	9,166	1.0	1,016	127
	Q3	131,151	12.8	10,112	1.0	929	167
	Q4	137,921	13.0	12,430	1.2	1,969	208
2017	Q1	148,886	13.4	13,159	1.2	2,767	132
	Q2	153,526	13.7	13,739	1.2	3,030	198
2016	Jul	126,851	12.7	9,743	1.0	-82	30
	Aug	129,934	12.8	10,062	1.0	644	95
	Q3	131,151	12.8	10,112	1.0	367	42
	Oct	133,112	12.7	12,182	1.2	248	79
	Nov	132,780	12.9	12,044	1.2	1,192	45
	Q4	137,921	13.0	12,430	1.2	529	85
2017	Jan	139,010	13.0	12,548	1.2	323	72
	Feb	143,297	13.1	12,893	1.2	716	28
	Q1	148,886	13.4	13,159	1.2	1,728	32
	Apr	150,524	13.5	13,353	1.2	940	84
	May	154,509	13.7	13,821	1.2	1,002	68
	Q2	153,526	13.7	13,739	1.2	1,088	46
	Jun	153,526	13.7	13,739	1.2	1,088	46
	Jul	155,334	13.7	14,015	1.2	555	129

Notes:

- (1) Each month small revisions to figures may have been made since the previous press release. This reflects additional information received.
- (2) Ethical funds, also known as Socially Responsible Investments (SRIs), are funds which aim to avoid companies involved in activities believed to be harmful, such as tobacco production or child labour. Some funds also aim to actively invest in companies which promote ethical policies such as recycling.
- (3) Tracker funds aim to mirror the progress of stock market index, e.g. the FTSE 100, by buying and selling shares in the same proportions as are represented on the index. These are also sometimes called index (tracker) funds or passive managed funds.
- (4) Funds under management in tracker and ethical funds include money invested in tracker and ethical funds by funds of funds that are themselves tracker and ethical funds, but exclude money invested in these funds of funds themselves (other than funds of overseas funds) to avoid double-counting. Retail sales figures include sales of tracker and ethical funds of funds.