

GROSS RETAIL SALES BY SECTOR AND DISTRIBUTION CHANNEL DECEMBER 2015

INVESTMENT ASSOCIATION SECTOR	DIRECT		FUND PLATFORMS		OTHER INTERMEDIARIES		TOTAL GROSS RETAIL	
	TOTAL	of which ISAs [^]	TOTAL	of which ISAs [^]	TOTAL	of which ISAs [^]	TOTAL	of which ISAs [^]
Asia Pacific Excluding Japan	5,604,033	661,947	150,381,093	21,173,070	108,105,369	88,933	264,090,495	21,923,950
Asia Pacific Including Japan	539,724	42,773	4,635,251	636,117	409,223	15,223	5,584,198	694,113
China/Greater China	241,200	84,334	7,286,263	1,427,687	51,300,485	25,565	58,827,948	1,537,586
Europe Excluding UK	17,524,929	2,240,290	295,270,697	38,053,698	420,556,031	667,762	733,351,657	40,961,750
Europe Including UK	1,736,976	525,233	871,943	90,240	20,687,712	93,381	23,296,631	708,854
European Smaller Companies	341,668	128,147	32,491,939	6,244,965	208,055,785	40,649	240,889,392	6,413,761
Global	50,243,767	9,390,471	329,498,201	53,059,468	279,032,134	1,043,576	658,774,102	63,493,515
Global Emerging Markets	8,290,533	373,642	131,297,772	14,131,558	48,470,375	66,822	188,058,680	14,572,022
Global Equity Income	3,245,727	609,243	152,130,744	22,777,656	166,753,302	555,627	322,129,773	23,942,526
Japan	2,662,517	310,783	128,342,232	16,513,715	147,750,398	100,333	278,755,147	16,924,831
Japanese Smaller Companies	71,676	68,584	6,932,601	1,598,776	2,108,806	5,746	9,113,083	1,673,106
North America	23,323,346	1,799,275	355,036,378	34,106,711	297,217,188	158,455	675,576,912	36,064,441
North American Smaller Companies	134,924	21,622	14,043,623	2,028,731	14,755,014	1,740	28,933,561	2,052,093
Specialist	5,368,019	1,050,247	125,184,225	17,421,386	183,911,948	345,901	314,464,192	18,817,534
Technology and Telecommunications	264,813	200,035	12,123,050	2,377,068	14,024,513	12,753	26,412,376	2,589,856
UK All Companies	93,226,278	45,150,936	845,880,734	121,838,307	581,891,845	5,504,951	1,520,998,857	172,494,194
UK Equity Income	43,548,187	9,319,961	631,254,089	125,612,356	314,249,460	2,514,912	989,051,736	137,447,229
UK Smaller Companies	3,531,852	1,065,676	157,915,337	31,493,064	44,024,338	268,702	205,471,527	32,827,442
Total Equity	259,900,169	73,043,199	3,380,576,172	510,584,573	2,903,303,926	11,511,031	6,543,780,267	595,138,803
Global Emerging Markets Bond	18,637	7,818	4,635,654	950,356	8,916,518	1,941	13,570,809	960,115
£ Corporate Bond	47,641,559	7,149,596	266,478,431	39,919,968	185,786,006	615,170	499,905,996	47,684,734
£ High Yield	2,430,926	2,074,454	63,232,374	9,612,984	32,932,383	774,521	98,595,683	12,461,959
£ Strategic Bond	6,002,090	4,334,430	345,843,857	53,429,709	123,729,865	855,426	475,575,812	58,619,565
Global Bonds	18,323,223	99,391	78,165,257	11,749,459	125,370,033	18,945	221,858,513	11,867,795
UK Gilts	5,753,900	72,972	85,180,273	8,007,904	90,245,761	42,501	181,179,934	8,123,377
UK Index Linked Gilts	758,171	21,337	42,127,798	4,577,620	31,266,703	29,401	74,152,672	4,628,358
Total Fixed Income	80,928,506	13,759,998	885,663,644	128,248,000	598,247,269	2,337,905	1,564,839,419	144,345,903
Money Market	252,896	181,610	36,272,720	4,964,784	3,066,422	28	39,592,038	5,146,422
Short Term Money Market	19,162,354	2,562	86,700,302	6,615,280	3,937,684	290	109,800,340	6,618,132
Total Money Markets	19,415,250	184,172	122,973,022	11,580,064	7,004,106	318	149,392,378	11,764,554
Flexible Investment	11,962,494	2,948,943	70,320,952	13,028,491	74,441,586	1,817,195	156,725,032	17,794,629
Mixed Investment 0-35% Shares	14,447,640	250,598	65,531,176	12,227,960	20,927,327	156,330	100,906,143	12,634,888
Mixed Investment 20-60% Shares	17,791,795	12,357,222	494,827,088	73,511,943	128,413,301	2,487,814	641,032,184	88,356,979
Mixed Investment 40-85% Shares	23,519,503	11,336,297	229,601,176	44,017,069	147,035,669	2,965,990	400,156,348	58,319,356
UK Equity and Bond Income	4,094,122	2,936,146	16,469,598	1,458,056	6,185,972	319,325	26,749,692	4,713,527
Total Mixed Asset	71,815,554	29,829,206	876,749,990	144,243,519	377,003,855	7,746,654	1,325,569,399	181,819,379
Property	1,541,359	295,002	410,172,136	51,801,064	163,980,544	115,086	575,694,039	52,211,152
Total Property	1,541,359	295,002	410,172,136	51,801,064	163,980,544	115,086	575,694,039	52,211,152
Targeted Absolute Return	5,152,964	92,203	329,769,542	30,797,360	446,976,533	448,361	781,899,039	31,337,924
Personal Pensions	0	0	0	0	0	0	0	0
Protected	4,782	0	2,326,460	232,817	293,028	517	2,624,270	233,334
Unclassified Sector	104,822,211	34,267,333	242,761,354	28,005,916	204,134,309	2,507,335	551,717,874	64,780,584
Total Others	109,979,957	34,359,536	574,857,356	59,036,093	651,403,870	2,956,213	1,336,241,183	96,351,842
UK Total	543,580,795	151,471,113	6,250,992,320	905,493,313	4,700,943,570	24,667,207	11,495,516,685	1,081,631,633
Targeted Absolute Return - Offshore	20,257	0	18,727,455	0	148,485,856	0	167,233,568	0
Total Overseas	62,073,390	389,165	206,389,776	100	1,553,124,859	212,092	1,821,588,025	601,357
Grand Total	605,654,185	151,860,278	6,457,382,096	905,493,413	6,254,068,429	24,879,299	13,317,104,710	1,082,232,990

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) *ISA figures for direct and other intermediaries are sourced from fund company data whilst those for platforms are sourced from data for five platforms (Cofunds, Fidelity, Hargreaves Lansdown, Skandia and Transact). The figures do not include ISAs provided by other platforms or where the ISA provider is an intermediary other than a platform.

(3) ISA figures exclude a small number of funds held on fund platforms but not in an sector. These are, however, included in Table 6 and all relevant tables in The Investment Association's monthly press release, unless otherwise footnoted.

(4) Until June 2013 the 'Targeted Absolute Return' sector was known as the 'Absolute Return' sector.

(5) The 'Global Emerging Markets Bond' sector launched in January 2014.

RETAIL REPURCHASES BY SECTOR AND DISTRIBUTION CHANNEL DECEMBER 2015


INVESTMENT ASSOCIATION SECTOR	DIRECT		FUND PLATFORMS		OTHER INTERMEDIARIES		TOTAL RETAIL REPURCHASES	
	TOTAL	of which ISAs [^]	TOTAL	of which ISAs [^]	TOTAL	of which ISAs [^]	TOTAL	of which ISAs [^]
Asia Pacific Excluding Japan	5,462,457	1,061,110	143,886,556	25,528,937	129,515,154	496,848	278,864,167	27,086,895
Asia Pacific Including Japan	469,780	149,760	8,981,895	1,454,634	1,446,185	48,142	10,897,860	1,652,536
China/Greater China	759,160	266,737	13,478,892	3,445,538	13,374,413	111,415	27,612,465	3,823,690
Europe Excluding UK	21,908,373	8,261,480	224,040,245	39,775,250	219,243,185	5,171,949	465,191,803	53,208,679
Europe Including UK	878,106	483,732	288,855	128,414	11,767,802	85,833	12,934,763	697,979
European Smaller Companies	1,116,827	554,186	14,561,314	2,800,820	124,924,333	388,793	140,602,474	3,743,799
Global	63,877,307	12,037,971	238,882,047	52,791,612	310,028,301	4,577,984	612,787,655	69,407,567
Global Emerging Markets	1,527,319	484,552	80,289,902	12,837,067	102,472,323	134,811	184,289,544	13,456,430
Global Equity Income	24,806,714	1,811,876	108,251,083	19,554,549	149,902,405	597,716	282,960,202	21,964,141
Japan	1,764,022	413,593	77,191,791	11,130,242	135,179,011	148,007	214,134,824	11,691,842
Japanese Smaller Companies	78,601	25,587	3,056,544	658,488	699,675	20,328	3,834,820	704,403
North America	18,205,948	2,306,313	275,461,841	31,975,750	403,629,554	257,362	697,297,343	34,539,425
North American Smaller Companies	104,424	32,484	12,567,998	2,198,219	30,254,184	55,266	42,926,606	2,285,969
Specialist	15,186,817	1,427,351	128,240,692	22,168,013	201,428,093	976,378	344,855,602	24,571,742
Technology and Telecommunications	707,479	493,077	28,113,683	6,418,216	15,443,616	162,420	44,264,778	7,073,713
UK All Companies	140,077,987	75,392,616	727,132,238	136,039,937	525,630,228	19,569,512	1,392,840,453	231,002,065
UK Equity Income	38,513,098	12,658,782	321,989,624	65,328,143	186,969,060	6,069,637	547,471,782	84,056,562
UK Smaller Companies	4,600,312	2,444,317	95,941,310	19,306,497	28,994,100	1,606,690	129,535,722	23,357,504
Total Equity	340,044,731	120,305,524	2,502,356,510	453,540,326	2,590,901,622	40,479,091	5,433,302,863	614,324,941
Global Emerging Markets Bond	112,792	6,466	10,386,943	1,108,235	80,974,765	4,402	91,474,500	1,119,103
£ Corporate Bond	37,674,018	22,013,617	249,546,360	46,287,985	145,996,944	5,822,334	433,217,322	74,123,936
£ High Yield	5,462,018	4,239,739	113,030,295	13,506,489	123,480,711	2,622,178	241,973,024	20,368,406
£ Strategic Bond	12,364,241	6,948,713	291,224,661	58,445,275	145,224,852	2,939,100	448,813,754	68,333,088
Global Bonds	777,576	485,946	133,992,146	14,451,355	75,880,949	123,812	210,650,671	15,061,113
UK Gilts	1,805,629	156,658	64,030,360	6,160,983	77,475,247	131,797	143,311,236	6,449,438
UK Index Linked Gilts	98,639	33,137	34,388,025	4,483,937	8,813,149	4,442	43,299,813	4,521,516
Total Fixed Income	58,294,913	33,884,276	896,598,790	144,444,259	657,846,617	11,648,065	1,612,740,320	189,976,600
Money Market	156,462	78,114	32,337,447	4,731,547	3,464,248	49,944	35,958,157	4,859,605
Short Term Money Market	4,498,243	19,631	58,168,685	2,910,596	6,085,162	0	68,752,090	2,930,227
Total Money Markets	4,654,705	97,745	90,506,132	7,642,143	9,549,410	49,944	104,710,247	7,789,832
Flexible Investment	10,758,167	5,583,292	80,797,150	16,277,416	81,850,801	4,581,296	173,406,118	26,442,004
Mixed Investment 0-35% Shares	3,741,139	557,054	42,917,302	5,605,278	28,807,912	715,603	75,466,353	6,877,935
Mixed Investment 20-60% Shares	34,641,827	25,250,237	345,290,151	58,229,777	106,278,943	7,908,013	486,210,921	91,388,027
Mixed Investment 40-85% Shares	32,191,538	20,291,299	135,640,951	27,318,339	116,273,873	6,798,371	284,106,362	54,408,009
UK Equity and Bond Income	6,235,832	3,817,187	6,456,897	1,216,113	4,031,524	903,814	16,724,253	5,937,114
Total Mixed Asset	87,568,503	55,499,069	611,102,451	108,646,923	337,243,053	20,907,097	1,035,914,007	185,053,089
Property	18,212,934	515,762	231,777,901	33,297,026	174,688,175	181,189	424,679,010	33,993,977
Total Property	18,212,934	515,762	231,777,901	33,297,026	174,688,175	181,189	424,679,010	33,993,977
Targeted Absolute Return	3,568,878	142,156	199,007,430	22,120,735	205,033,479	173,344	407,609,787	22,436,235
Personal Pensions	0	0	0	0	0	0	0	0
Protected	46,735,758	9,183,083	1,290,481	202,015	314,994	0	48,341,233	9,385,098
Unclassified Sector	92,595,062	47,638,506	219,971,650	37,410,568	215,883,448	6,824,614	528,450,160	91,873,688
Total Others	142,899,698	56,963,745	420,269,561	59,733,318	421,231,921	6,997,958	984,401,180	123,695,021
UK Total	651,675,484	267,266,121	4,752,611,345	807,303,995	4,191,460,798	80,263,344	9,595,747,627	1,154,833,460
Targeted Absolute Return - Offshore	0	0	6,408,378	0	68,778,342	0	75,186,720	0
Total Overseas	107,396,206	859,100	154,904,239	0	1,963,427,104	3,131,379	2,225,727,549	3,990,479
Grand Total	759,071,690	268,125,221	4,907,515,584	807,303,995	6,154,887,902	83,394,723	11,821,475,176	1,158,823,939

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NET RETAIL SALES BY SECTOR AND DISTRIBUTION CHANNEL DECEMBER 2015



	DIRECT		FUND PLATFORMS		OTHER INTERMEDIARIES		TOTAL NET RETAIL	
INVESTMENT ASSOCIATION SECTOR	TOTAL	of which ISAs ⁴	TOTAL	of which ISAs ⁴	TOTAL	of which ISAs ⁴	TOTAL	of which ISAs ⁴
Asia Pacific Excluding Japan	141,576	-399,163	6,494,537	-4,355,867	-21,409,785	-407,915	-14,773,672	-5,162,945
Asia Pacific Including Japan	69,944	-106,987	-4,346,644	-818,517	-1,036,962	-32,919	-5,313,662	-958,423
China/Greater China	-517,960	-182,403	-6,192,629	-2,017,851	37,926,072	-85,850	31,215,483	-2,286,104
Europe Excluding UK	-4,383,444	-6,021,190	71,230,452	-1,721,552	201,312,846	-4,504,187	268,159,854	-12,246,929
Europe Including UK	858,870	41,501	583,088	-38,174	8,919,910	7,548	10,361,868	10,875
European Smaller Companies	-775,159	-426,039	17,930,625	3,444,145	83,131,452	-348,144	100,286,918	2,669,962
Global	-13,633,540	-2,647,500	90,616,154	267,856	-30,996,167	-3,534,408	45,986,447	-5,914,052
Global Emerging Markets	6,763,214	-110,910	51,007,870	1,294,491	-54,001,948	-67,989	3,769,136	1,115,592
Global Equity Income	-21,560,987	-1,202,633	43,879,661	3,223,107	16,850,897	-42,089	39,169,571	1,978,385
Japan	898,495	-102,810	51,150,441	5,383,473	12,571,387	-47,674	64,620,323	5,232,989
Japanese Smaller Companies	-6,925	42,997	3,876,057	940,288	1,409,131	-14,582	5,278,263	968,703
North America	5,117,398	-507,038	79,574,537	2,130,961	-106,412,366	-98,907	-21,720,431	1,525,016
North American Smaller Companies	30,500	-10,862	1,475,625	-169,488	-15,499,170	-53,526	-13,993,045	-233,876
Specialist	-9,818,798	-377,104	-3,056,467	-4,746,627	-17,516,145	-630,477	-30,391,410	-5,754,208
Technology and Telecommunications	-442,666	-293,042	-15,990,633	-4,041,148	-1,419,103	-149,667	-17,852,402	-4,483,857
UK All Companies	-46,851,709	-30,241,680	118,748,496	-14,201,630	56,261,617	-14,064,561	128,158,404	-58,507,871
UK Equity Income	5,035,089	-3,338,821	309,264,465	60,284,213	127,280,400	-3,554,725	441,579,954	53,390,667
UK Smaller Companies	-1,068,460	-1,378,641	61,974,027	12,186,567	15,030,238	-1,337,988	75,935,805	9,469,938
Total Equity	-80,144,562	-47,262,325	878,219,662	57,044,247	312,402,304	-28,968,060	1,110,477,404	-19,186,138
Global Emerging Markets Bond	-94,155	1,352	-5,751,289	-157,879	-72,058,247	-2,461	-77,903,691	-158,988
£ Corporate Bond	9,967,541	-14,864,021	16,932,071	-6,368,017	39,789,062	-5,207,164	66,688,674	-26,439,202
£ High Yield	-3,031,092	-2,165,285	-49,797,921	-3,893,505	-90,548,328	-1,847,657	-143,377,341	-7,906,447
£ Strategic Bond	-6,362,151	-2,614,283	54,619,196	-5,015,566	-21,494,987	-2,083,674	26,762,058	-9,713,523
Global Bonds	17,545,647	-386,555	-55,826,889	-2,701,896	49,489,084	-104,867	11,207,842	-3,193,318
UK Gilts	3,948,271	-83,686	21,149,913	1,846,921	12,770,514	-89,296	37,868,698	1,673,939
UK Index Linked Gilts	659,532	-11,800	7,739,773	93,683	22,453,554	24,959	30,852,859	106,842
Total Fixed Income	22,633,593	-20,124,278	-10,935,146	-16,196,259	-59,599,348	-9,310,160	-47,900,901	-45,630,697
Money Market	96,434	103,496	3,935,273	233,237	-397,826	-49,916	3,633,881	286,817
Short Term Money Market	14,664,111	-17,069	28,531,617	3,704,684	-2,147,478	290	41,048,250	3,687,905
Total Money Markets	14,760,545	86,427	32,466,890	3,937,921	-2,545,304	-49,626	44,682,131	3,974,722
Flexible Investment	1,204,327	-2,634,349	-10,476,198	-3,248,925	-7,409,215	-2,764,101	-16,681,086	-8,647,375
Mixed Investment 0-35% Shares	10,706,501	-306,456	22,613,874	6,622,682	-7,880,585	-559,273	25,439,790	5,756,953
Mixed Investment 20-60% Shares	-16,850,032	-12,893,015	149,536,937	15,282,166	22,134,358	-5,420,199	154,821,263	-3,031,048
Mixed Investment 40-85% Shares	-8,672,035	-8,955,002	93,960,225	16,698,730	30,761,796	-3,832,381	116,049,986	3,911,347
UK Equity and Bond Income	-2,141,710	-881,041	10,012,701	241,943	2,154,448	-584,489	10,025,439	-1,223,587
Total Mixed Asset	-15,752,949	-25,669,863	265,647,539	35,596,596	39,760,802	-13,160,443	289,655,392	-3,233,710
Property	-16,671,575	-220,760	178,394,235	18,504,038	-10,707,631	-66,103	151,015,029	18,217,175
Total Property	-16,671,575	-220,760	178,394,235	18,504,038	-10,707,631	-66,103	151,015,029	18,217,175
Targeted Absolute Return	1,584,086	-49,953	130,762,112	8,676,625	241,943,054	275,017	374,289,252	8,901,689
Personal Pensions	0	0	0	0	0	0	0	0
Protected	-46,730,976	-9,183,083	1,035,979	30,802	-21,966	517	-45,716,963	-9,151,764
Unclassified Sector	12,227,149	-13,371,173	22,789,704	-9,404,652	-11,749,139	-4,317,279	23,267,714	-27,093,104
Total Others	-32,919,741	-22,604,209	154,587,795	-697,225	230,171,949	-4,041,745	351,840,003	-27,343,179
UK Total	-108,094,689	-115,795,008	1,498,380,975	98,189,318	509,482,772	-55,596,137	1,899,769,058	-73,201,827
Targeted Absolute Return - Offshore	20,257	0	12,319,077	0	79,707,514	0	92,046,848	0
Total Overseas	-45,322,816	-469,935	51,485,538	100	-410,302,246	-2,919,287	-404,139,524	-3,389,122
Grand Total	-153,417,505	-116,264,943	1,549,866,513	98,189,418	99,180,526	-58,515,424	1,495,629,534	-76,590,949

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) ISA figures for direct and other intermediaries are sourced from fund company data whilst those for platforms are sourced from data for five platforms (Cofunds, Fidelity, Hargreaves Lansdown, Skandia and Transact). The figures do not include ISAs provided by other platforms or where the ISA provider is an intermediary other than a platform.
- (3) ISA figures exclude a small number of funds held on fund platforms but not in an sector. These are, however, included in Table 6 and all relevant tables in The Investment Association's monthly press release, unless otherwise footnoted.
- (4) Until June 2013 the 'Targeted Absolute Return' sector was known as the 'Absolute Return' sector.
- (5) The 'Global Emerging Markets Bond' sector launched in January 2014.

GROSS RETAIL SALES, REPURCHASES AND NET RETAIL SALES BY SECTOR DECEMBER 2015



TOTAL GROSS RETAIL SALES			TOTAL RETAIL REPURCHASES			TOTAL NET RETAIL SALES		
INVESTMENT ASSOCIATION SECTOR	TOTAL	of which ISAs ⁴	INVESTMENT ASSOCIATION SECTOR	TOTAL	of which ISAs ⁴	INVESTMENT ASSOCIATION SECTOR	TOTAL	of which ISAs ⁴
UK All Companies	1,520,998,857	172,494,194	UK All Companies	1,392,840,453	231,002,065	UK Equity Income	441,579,954	53,390,667
UK Equity Income	989,051,736	137,447,229	North America	697,297,343	34,539,425	Targeted Absolute Return	374,289,252	8,901,689
Targeted Absolute Return	781,899,039	31,337,924	Global	612,787,655	69,407,567	Europe Excluding UK	268,159,854	-12,246,929
Europe Excluding UK	733,351,657	40,961,750	UK Equity Income	547,471,782	84,056,562	Mixed Investment 20-60% Shares	154,821,263	-3,031,048
North America	675,576,912	36,064,441	Mixed Investment 20-60% Shares	486,210,921	91,388,027	Property	151,015,029	18,217,175
Global	658,774,102	63,493,515	Europe Excluding UK	465,191,803	53,208,679	UK All Companies	128,158,404	-58,507,871
Mixed Investment 20-60% Shares	641,032,184	88,356,979	£ Strategic Bond	448,813,754	68,333,088	Mixed Investment 40-85% Shares	116,049,986	3,911,347
Property	575,694,039	52,211,152	£ Corporate Bond	433,217,322	74,123,936	European Smaller Companies	100,286,918	2,669,962
£ Corporate Bond	499,905,996	47,684,734	Property	424,679,010	33,993,977	UK Smaller Companies	75,935,805	9,469,938
£ Strategic Bond	475,575,812	58,619,565	Targeted Absolute Return	407,609,787	22,436,235	£ Corporate Bond	66,688,674	-26,439,202
Mixed Investment 40-85% Shares	400,156,348	58,319,356	Specialist	344,855,602	24,571,742	Japan	64,620,323	5,232,989
Global Equity Income	322,129,773	23,942,526	Mixed Investment 40-85% Shares	284,106,362	54,408,009	Global	45,986,447	-5,914,052
Specialist	314,464,192	18,817,534	Global Equity Income	282,960,202	21,964,141	Short Term Money Market	41,048,250	3,687,905
Japan	278,755,147	16,924,831	Asia Pacific Excluding Japan	278,864,167	27,086,895	Global Equity Income	39,169,571	1,978,385
Asia Pacific Excluding Japan	264,090,495	21,923,950	£ High Yield	241,973,024	20,368,406	UK Gilts	37,868,698	1,673,939
European Smaller Companies	240,889,392	6,413,761	Japan	214,134,824	11,691,842	China/Greater China	31,215,483	-2,286,104
Global Bonds	221,858,513	11,867,795	Global Bonds	210,650,671	15,061,113	UK Index Linked Gilts	30,852,859	106,842
UK Smaller Companies	205,471,527	32,827,442	Global Emerging Markets	184,289,544	13,456,430	£ Strategic Bond	26,762,058	-9,713,523
Global Emerging Markets	188,058,680	14,572,022	Flexible Investment	173,406,118	26,442,004	Mixed Investment 0-35% Shares	25,439,790	5,756,953
UK Gilts	181,179,934	8,123,377	UK Gilts	143,311,236	6,449,438	Global Bonds	11,207,842	-3,193,318
Flexible Investment	156,725,032	17,794,629	European Smaller Companies	140,602,474	3,743,799	Europe Including UK	10,361,868	10,875
Short Term Money Market	109,800,340	6,618,132	UK Smaller Companies	129,535,722	23,357,504	UK Equity and Bond Income	10,025,439	-1,223,587
Mixed Investment 0-35% Shares	100,906,143	12,634,888	Global Emerging Markets Bond	91,474,500	1,119,103	Japanese Smaller Companies	5,278,263	968,703
£ High Yield	98,595,683	12,461,959	Mixed Investment 0-35% Shares	75,466,353	6,877,935	Global Emerging Markets	3,769,136	1,115,592
UK Index Linked Gilts	74,152,672	4,628,358	Short Term Money Market	68,752,090	2,930,227	Money Market	3,633,881	286,817
China/Greater China	58,827,948	1,537,596	Protected	48,341,233	9,385,098	Personal Pensions	0	0
Money Market	39,592,038	5,146,422	Technology and Telecommunications	44,264,778	7,073,713	Asia Pacific Including Japan	-5,313,662	-958,423
North American Smaller Companies	28,933,561	2,052,093	UK Index Linked Gilts	43,299,813	4,521,516	North American Smaller Companies	-13,993,045	-233,876
UK Equity and Bond Income	26,749,692	4,713,527	North American Smaller Companies	42,926,606	2,285,969	Asia Pacific Excluding Japan	-14,773,672	-5,162,945
Technology and Telecommunications	26,412,376	2,589,856	Money Market	35,958,157	4,859,605	Flexible Investment	-16,681,086	-8,647,375
Europe Including UK	23,296,631	708,854	China/Greater China	27,612,465	3,823,690	Technology and Telecommunications	-17,852,402	-4,483,857
Global Emerging Markets Bond	13,570,809	960,115	UK Equity and Bond Income	16,724,253	5,937,114	North America	-21,720,431	1,525,016
Japanese Smaller Companies	9,113,083	1,673,106	Europe Including UK	12,934,763	697,979	Specialist	-30,391,410	-5,754,208
Asia Pacific Including Japan	5,584,198	694,113	Asia Pacific Including Japan	10,897,860	1,652,536	Protected	-45,716,963	-9,151,764
Protected	2,624,270	233,334	Japanese Smaller Companies	3,834,820	704,403	Global Emerging Markets Bond	-77,903,691	-158,988
Personal Pensions	0	0	Personal Pensions	0	0	£ High Yield	-143,377,341	-7,906,447
UK Total	10,943,798,811	1,016,851,049	UK Total	9,067,297,467	1,062,959,772	UK Total	1,876,501,344	-46,108,723
Targeted Absolute Return - Offshore	167,233,568	0	Targeted Absolute Return - Offshore	75,186,720	0	Targeted Absolute Return - Offshore	92,046,848	0
Overseas Total	1,821,588,025	601,357	Overseas Total	2,225,727,549	3,990,479	Overseas Total	-404,139,524	-3,389,122
Grand Total	12,765,386,836	1,017,452,406	Grand Total	11,293,025,016	1,066,950,251	Grand Total	1,472,361,820	-49,497,845

Notes:

- 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.
- *ISA figures for direct and other intermediaries are sourced from fund company data whilst those for platforms are sourced from data for five platforms (CoFunds, Fidelity, Hargreaves Lansdown, Skandia and Transact). The figures do not include ISAs provided by other platforms or where the ISA provider is an intermediary other than a platform.
- ISA figures exclude a small number of funds held on fund platforms but not in an sector. These are, however, included in Table 6 and all relevant tables in The Investment Association's monthly press release, unless otherwise footnoted.
- The sector rankings do not include the Unclassified sector (these are funds which have chosen not to be classified) or funds held on fund platforms but not allocated to an sector.
- Until June 2013 the 'Targeted Absolute Return' sector was known as the 'Absolute Return' sector.
- The 'Global Emerging Markets Bond' sector launched in January 2014.