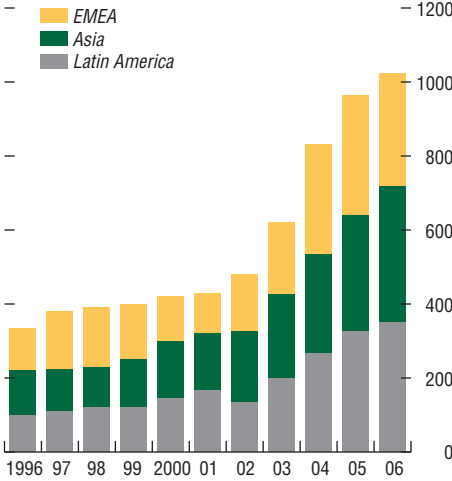


Emerging Market Economies: Pension Fund Assets Under Management

(In billions of U.S. dollars)



Source: JPMorgan Chase & Co.
Note: EMEA = Emerging Europe, Middle East, and Africa.