Annex Figure 3.1.1. Investment Vehicles by Size, Domicile, and Investment Focus (continued)

Exchange-traded funds primarily invest in equities.

5. Exchange-Traded Funds by Investment Focus
(Percent of $2.3 trillion total assets under management, end-2013)

![Pie chart showing investment focus]

Equity: 83%
Fixed income: 16%
Other: 1%
Commodity: 0%

Source: Deutsche Bank; and IMF staff calculations.

Private equity funds are primarily located in the United States and Europe.

6. Private Equity Funds by Type
(Percent of total number of funds participating in Preqin’s survey 2014)

![Bar chart showing private equity fund types]

A large number of private equity funds are involved in buyout, venture capital, and real estate funds.

Source: Preqin.
Note: Some funds are involved in multiple investment strategies.

Private equity funds are primarily located in the United States and Europe.

7. Private Equity Funds by Location of Offices
(Percent of total number of funds participating in Preqin’s survey, 2014)

![Bar chart showing location of private equity offices]

Source: Preqin.
Note: Some funds have offices in multiple countries.

A large number of hedge funds are domiciled in off-shore jurisdictions.

8. Hedge Funds by Country
(Percent of $1.4 trillion total assets under management covered in Hedge Fund Research, 2014)

![Bar chart showing hedge fund domiciles and operations]

Sources: Hedge Fund Research; and IMF staff calculations.