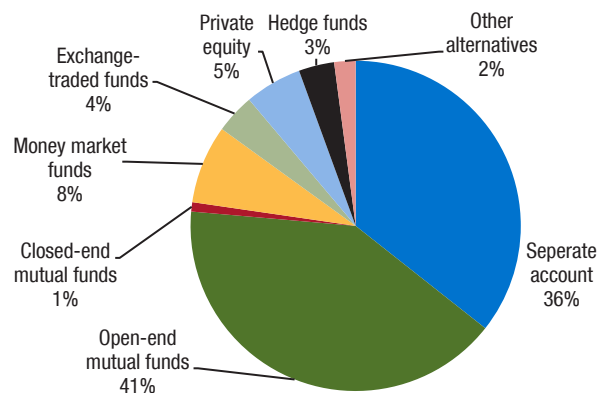


Figure 3.2. Products Offered by Asset Managers and Their Recent Growth

Plain-vanilla products and privately offered separate account services dominate the markets as measured by assets under management.

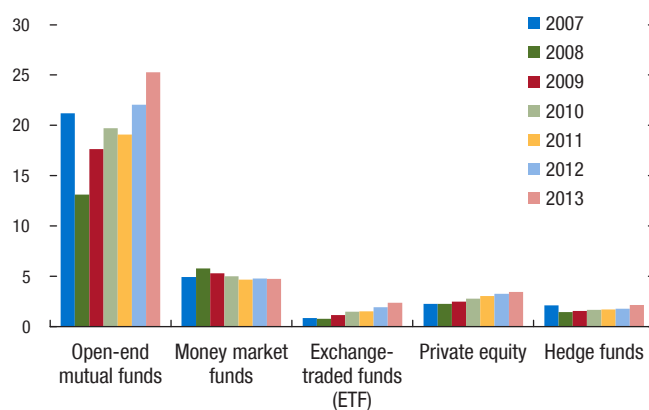
1. Asset Managers' Intermediation by Investment Vehicles
(Percent of \$79 trillion total assets under management, end-2013)



Sources: BarclayHedge; European Fund and Asset Management Association; ETFGI; Organisation for Economic Co-operation and Development; Pension and Investments and Towers Watson 2014; Prequin; and IMF staff estimates.

Open-end funds, exchange-traded funds, and private equity funds have shown strong growth since the global financial crisis.

2. Recent Growth of Selected Investment Vehicles
(Assets under management in trillions of U.S. dollars)



Sources: BarclayHedge; OECD; Prequin; and European Fund and Asset Management Association.