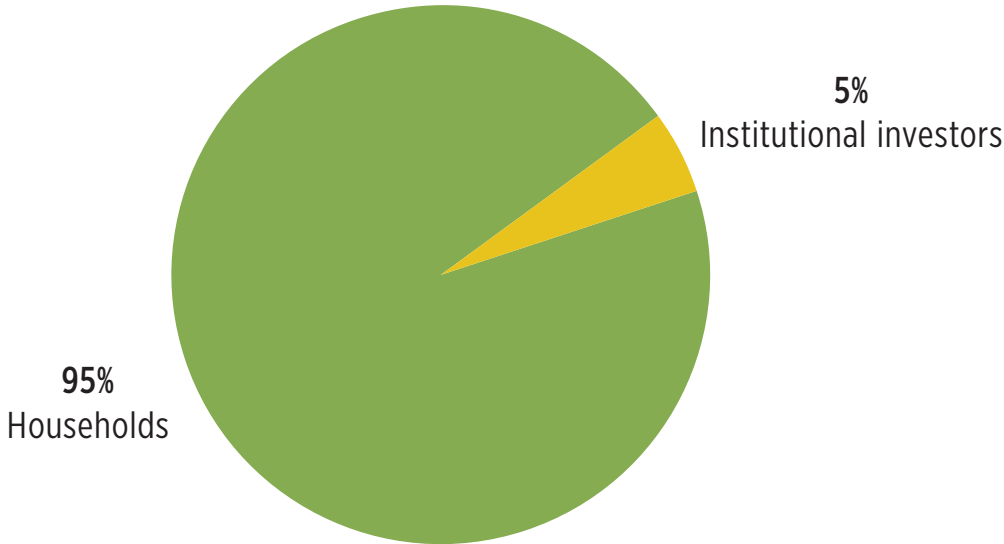


U.S. Long-Term Funds Primarily Held by Households

Household and institutional ownership of U.S. long-term mutual funds



Note: Data are for December 2013 and exclude assets in exchange-traded funds.
Source: Investment Company Institute