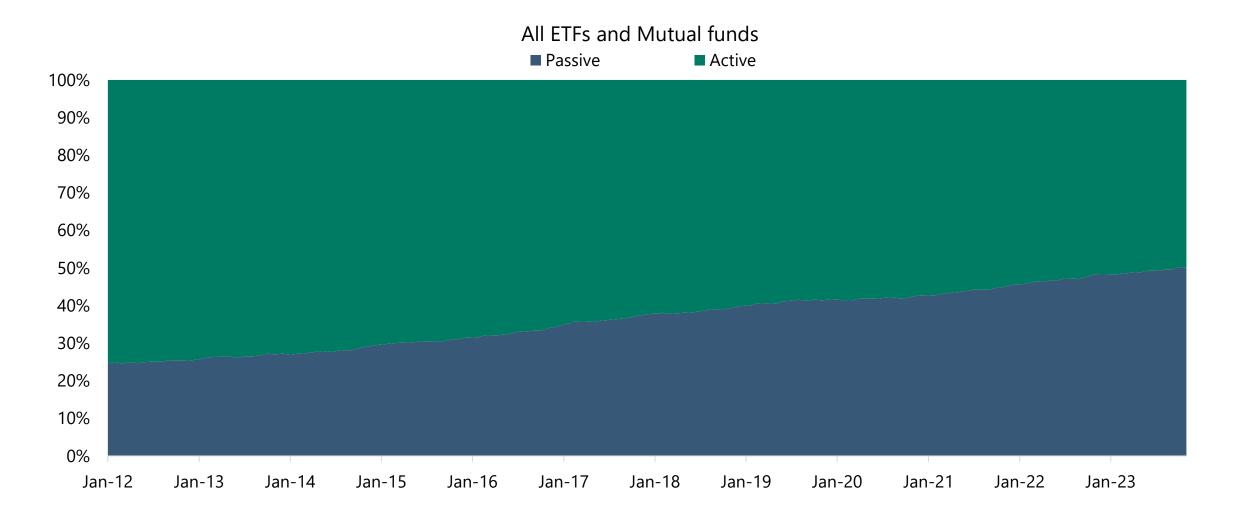
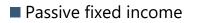
More than 50% of all ETFs and mutual funds are passive



Source: Bloomberg, Apollo Chief Economist

37% of fixed income funds are passive





Active fixed income

