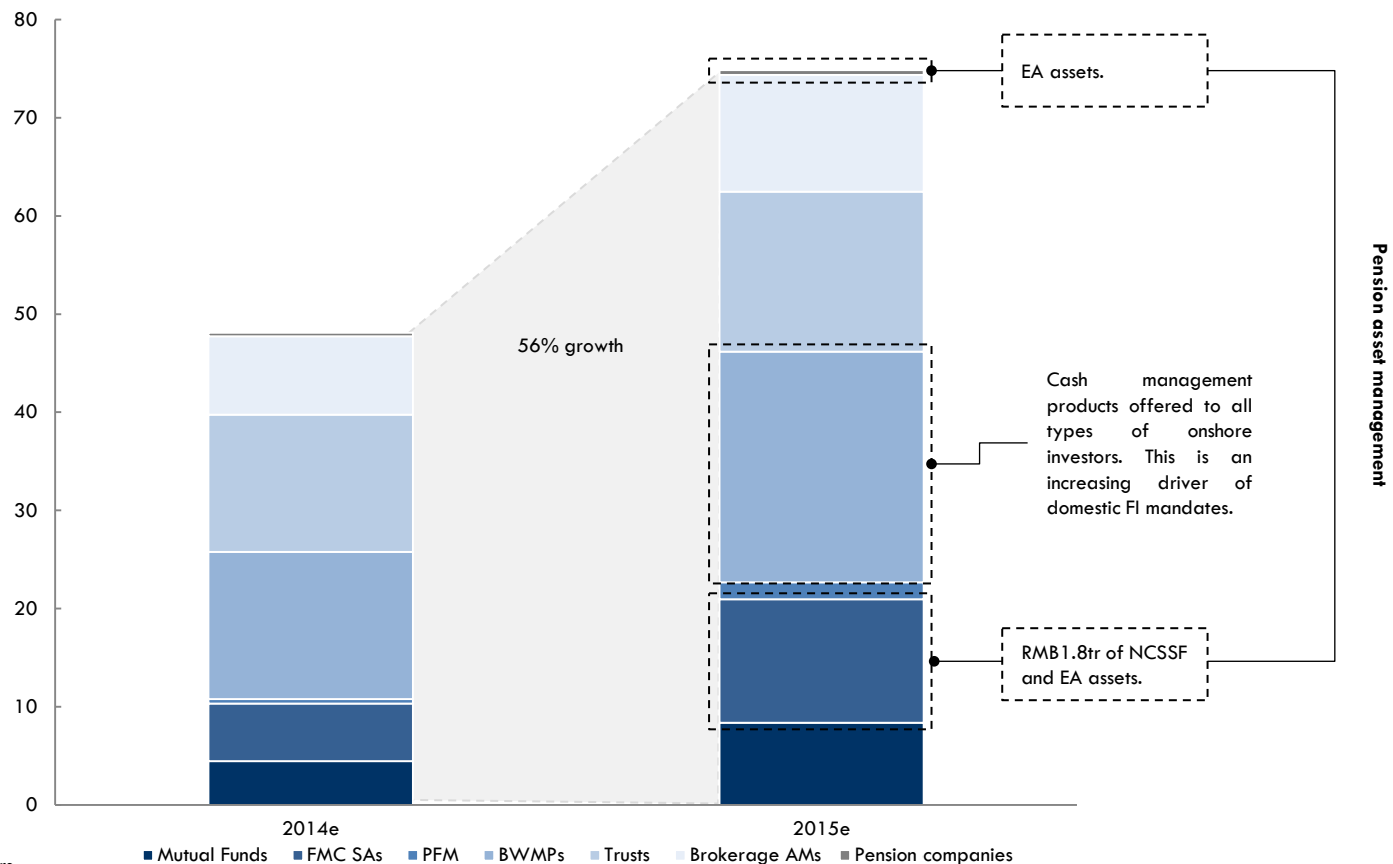


China asset management: The rest of the iceberg

Defining asset management in China can feel like trying to nail jello to the wall. Many products and services do not fall under the traditional remit of asset management, but are considered substitutes by investors and should be analyzed to give a more accurate picture of fund flows on the Mainland. Z-Ben Advisors calculates that an all-inclusive definition of asset management puts the mainland market at RMB75tr (USD11.5tr) as of the end of 2015. Effective targeting of that sum's varied parts by global managers for investment in their home markets is now more important than ever.

Growth in asset management industry AUM between 2014 and 2015 (RMB tr)



Source: Z-Ben Advisors