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**Equities at Market Value**
- Total Issues (49.8)
- Total Ex Foreign Issues (40.9)
- Wilshire 5000 (30.0)
- S&P 1500 (26.4)
- S&P 500 (24.0)
- S&P 400 + S&P 600 (2.4)

Excludes holdings by US residents of foreign corporate equities, investment fund shares, and ADRs.

* Source: Federal Reserve Board and Standard & Poor’s.

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**Selected Investors**
- Institutional Investors** (4.1)
- Equity Mutual Funds Plus Equity ETFs (14.3)
- Households* (18.3)
- Equity Mutual Funds (11.2)
- Foreign Investors (8.9)
- Institutional Investors** (4.1)

* Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.
** Includes property-casualty insurance companies, life insurance companies, private pension funds, and federal government retirement funds.

* Source: Federal Reserve Board Financial Accounts of the United States.
Figure 3.

CORPORATE EQUITIES NET PURCHASES (INCLUDING ETF SHARES)
(billion dollars, 4-quarter sum)

Households* (181.6)

Equity Mutual Funds (-161.7)

Equity ETFs (181.9)

Institutional Investors** (-149.6)

Rest of World (-190.7)

* Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.

** Includes property-casualty insurance companies, life insurance companies, private pension funds, and federal government retirement funds.

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 4.

NEW US CORPORATE SECURITIES ISSUES: TOTAL GROSS ISSUANCE OF STOCKS
(billion dollars, 3-month average, annualized)

Source: Federal Reserve Board.

Figure 5.

S&P 500 BUYBACKS
(billion dollars, 4-quarter sum)

Source: Standard & Poor’s.
Figure 6.

NEW US CORPORATE SECURITIES ISSUES
(billion dollars, quarterly using 3-month average, annualized)

S&P 500 SHARE BUYBACKS
(billion dollars, annualized)

TOTAL GROSS ISSUANCE OF STOCKS MINUS S&P 500 BUYBACKS
(billion dollars, annualized)

Source: Federal Reserve Board and Standard & Poor’s Corporation.
Figure 7.

TOTAL GROSS ISSUANCE OF STOCKS MINUS S&P 500 BUYBACKS
(billion dollars)

- Total Gross Issuance of Stocks Minus S&P 500 Buybacks (annualized)
- Corporate Equities: Net Issuance Nonfinancial Corporate Business (4-quarter sum)

Source: Federal Reserve Board and Standard & Poor’s Corporation.
Figure 8.

CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Total (-272.1)

Source: Federal Reserve Board Flow of Funds Accounts.

Figure 9.

CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Nonfinancial Corporate Business (-447.0)
Financial Sectors (185.7)

Source: Federal Reserve Board Flow of Funds Accounts.
Net Issues by Financials

Figure 10.
CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board Flow of Funds Accounts.

Figure 11.
FINANCIAL CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board Financial Accounts of the United States.
**Figure 12.**

**NONFINANCIAL CORPORATIONS: NET NEW ISSUES**
(billion dollars, 4-quarter sum)

- Bonds (227.6)
- Equities (-447.0)

Source: Federal Reserve Board, Financial Accounts of the United States.

**Figure 13.**

**CORPORATE NET NEW ISSUES: FINANCIAL CORPORATIONS**
(billion dollars, 4-quarter sum)

- Total Bonds (126.5)
- ABS Bonds* (7.5)
- Equities (185.7)

* ABS = Asset-backed securities.

Source: Federal Reserve Board, Financial Accounts of the United States.
Household Net Purchases

Figure 14.
CORPORATE EQUITIES: NET PURCHASES BY HOUSEHOLDS*
(billion dollars, 4-quarter sum)

Households’ Equity Purchases:
Directly Held by Households (181.6)

* Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.
Source: Federal Reserve Board, Flow of Funds Accounts.

Figure 15.
CORPORATE EQUITIES: NET PURCHASES BY MUTUAL FUNDS
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board Flow of Funds Accounts.
**ETFs**

**Figure 16.**

CORPORATE EQUITIES: NET ISSUANCE vs. PURCHASES OF ETFs
(billion dollars, 4-quarter sum)

- **Net Issuance** *(305.6)*
- **Purchases** *(181.9)*

* Includes all ETFs.
** Equity ETFs only.

Source: Federal Reserve Board Flow of Funds Accounts.

**Figure 17.**

CORPORATE EQUITIES: NET PURCHASES BY MUTUAL FUNDS & ETFs
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board Flow of Funds Accounts.
Figure 18.

NET PURCHASES OF US CORPORATE EQUITIES: PENSION FUNDS
(billion dollars, 4-quarter sum)

Pension Funds
- Private (-99.1)
- State & Local (-63.6)

Source: Federal Reserve Board, Flow of Funds Accounts.

Figure 19.

NET PURCHASES OF US CORPORATE EQUITIES: LIFE INSURANCE COMPANIES
(billion dollars, 4-quarter sum)

Life Insurance

Source: Federal Reserve Board, Flow of Funds Accounts.
Institutional Buyers

Figure 20.

NET PURCHASES OF CORPORATE EQUITIES
(billion dollars, 4-quarter sum)

Institutional Investors* (-213.2)

* Includes property-casualty insurance companies, life insurance companies, private pension funds, state & local retirement funds, and federal government retirement funds.
Source: Federal Reserve Board, Flow of Funds Accounts.

Figure 21.

NET PURCHASES OF CORPORATE EQUITIES
(billion dollars, 4-quarter sum)

Rest of the World (-190.7)

Source: Federal Reserve Board, Flow of Funds Accounts.