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**Figure 1.**

**US CORPORATE EQUITY ISSUES AT MARKET VALUE**
(trillion dollars, nsa)

- **Equites at Market Value**
  - Total Issues (64.5)
  - Total Ex Foreign Issues (54.0)
  - Wilshire 5000 (42.3)
  - S&P 1500 (36.9)
  - S&P 500 (34.0)
  - S&P 400 + S&P 600 (3.3)

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

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

**Figure 2.**

**US CORPORATE EQUITY ISSUES AT MARKET VALUE HELD BY SELECTED INVESTORS**
(trillion dollars, nsa)

- **Households** (24.7)
- **Equity Mutual Funds Plus Equity ETFs** (17.6)
- **Equity Mutual Funds** (13.4)
- **Foreign Investors** (10.5)
- **Institutional Investors** (5.2)

* 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)

Q4

Households* (210.9)

Equity Mutual Funds (-481.5)

Equity ETFs (254.3)

Institutional Investors** (-109.6)

Rest of World (697.5)

* 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.

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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)

Source: Federal Reserve Board Flow of Funds Accounts.

Figure 9.
CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board Flow of Funds Accounts.
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)

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

Figure 13. 

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

* ABS = Asset-backed securities.
Source: Federal Reserve Board, Financial Accounts of the United States.
**Figure 14.**

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

Households’ Equity Purchases:
Directly Held by Households (210.9)

* 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.


**Figure 16.**

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

- **Net Issuance*** (500.9)
- **Purchases***** (254.3)

* 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 (-49.0)
- State & Local (-2.3)

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* (-111.9)

* 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 (697.5)

Source: Federal Reserve Board, Flow of Funds Accounts.