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Figure 1.

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

Equites at Market Value
- Total Issues (49.6)
- Total Ex Foreign Issues (40.8)
- Wilshire 5000 (34.1)
- S&P 1500 (30.7)
- S&P 500 (27.7)
- S&P 400 + S&P 600 (2.6)

* 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* (18.0)
Equity Mutual Funds Plus Equity ETFs (14.3)
Equity Mutual Funds (11.1)
Foreign Investors (8.7)
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* (48.5)

Equity Mutual Funds (-181.1)

Equity ETFs (149.7)

Institutional Investors** (-142.8)

Rest of World (-183.4)

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

Source: Federal Reserve Board.

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)

- Blue line: Total Gross Issuance of Stocks Minus S&P 500 Buybacks (annualized)
- Red line: 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 (-455.2)

Source: Federal Reserve Board Flow of Funds Accounts.

Figure 9.

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

Nonfinancial Corporate Business (-541.9)
Financial Sectors (181.5)

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)

NFC Net New Issues
- Bonds (290.6)
- Equities (-541.9)

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

Figure 13. CORPORATE NET NEW ISSUES: FINANCIAL CORPORATIONS
(billion dollars, 4-quarter sum)

Financial Corporations
- Total Bonds (137.9)
- ABS Bonds* (35.8)
- Equities (181.5)

* 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 (48.5)

* 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* (300.4)
- Purchases** (149.7)

* 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 (-92.6)
- State & Local (-60.0)

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.
### Figure 20.

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

- **Institutional Investors** (-202.8)

*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** (-183.4)

Source: Federal Reserve Board, Flow of Funds Accounts.