

US Financial Accounts: Equity Mutual Funds & ETFs (monthly)

Yardeni Research, Inc.

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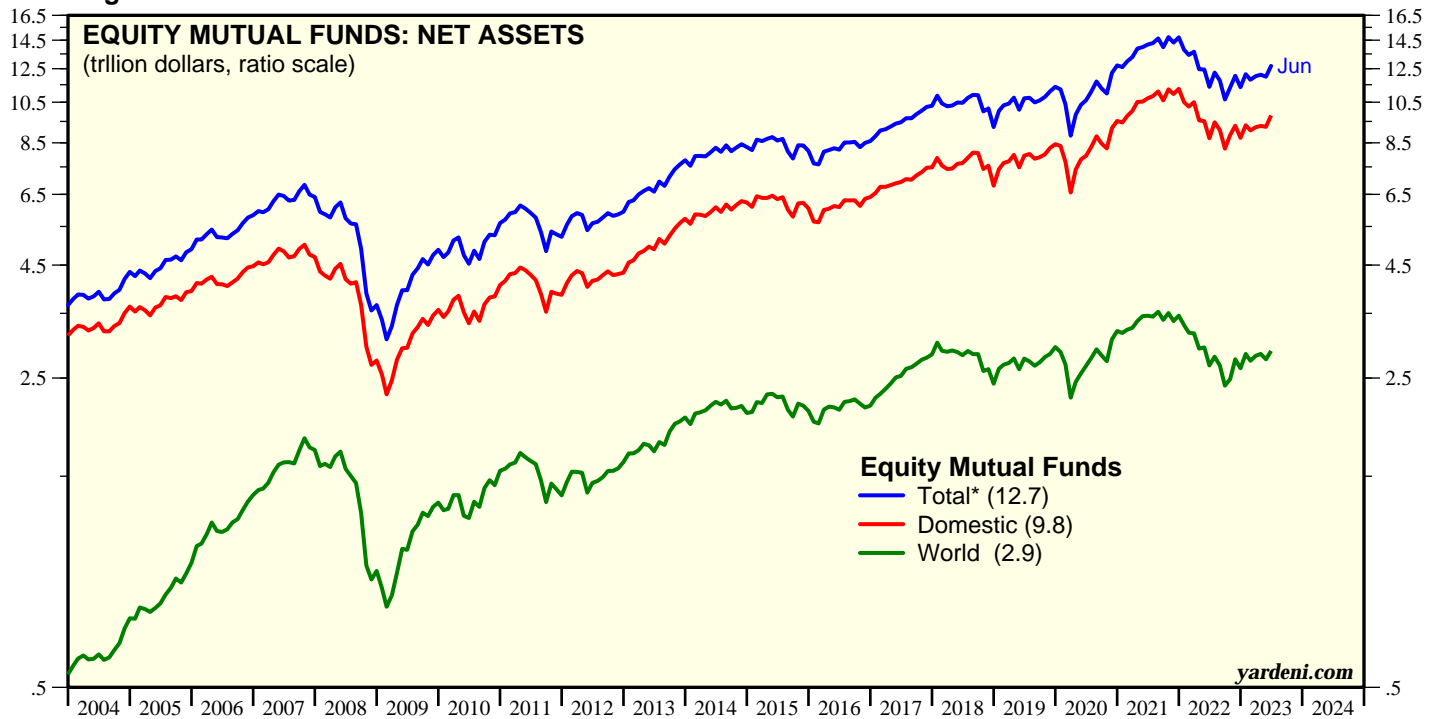
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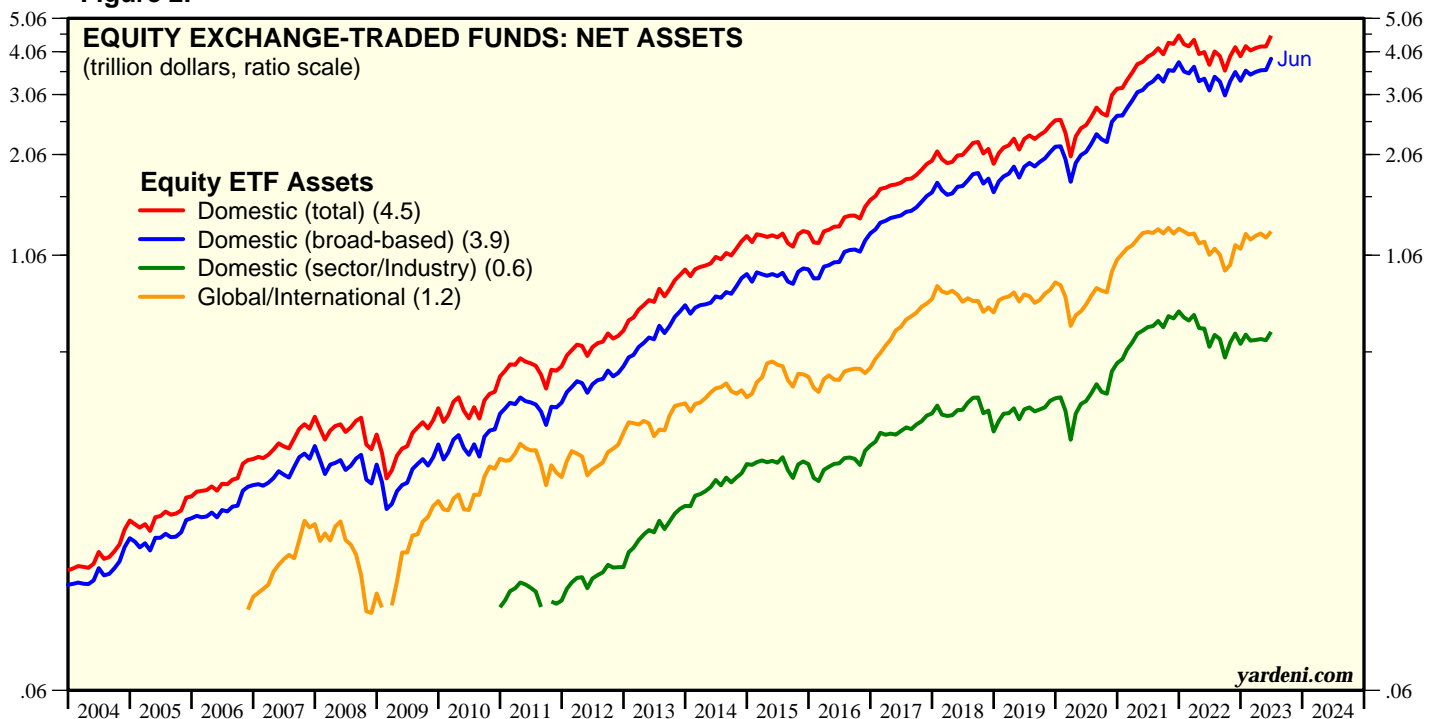
thinking outside the box

Figure 1.



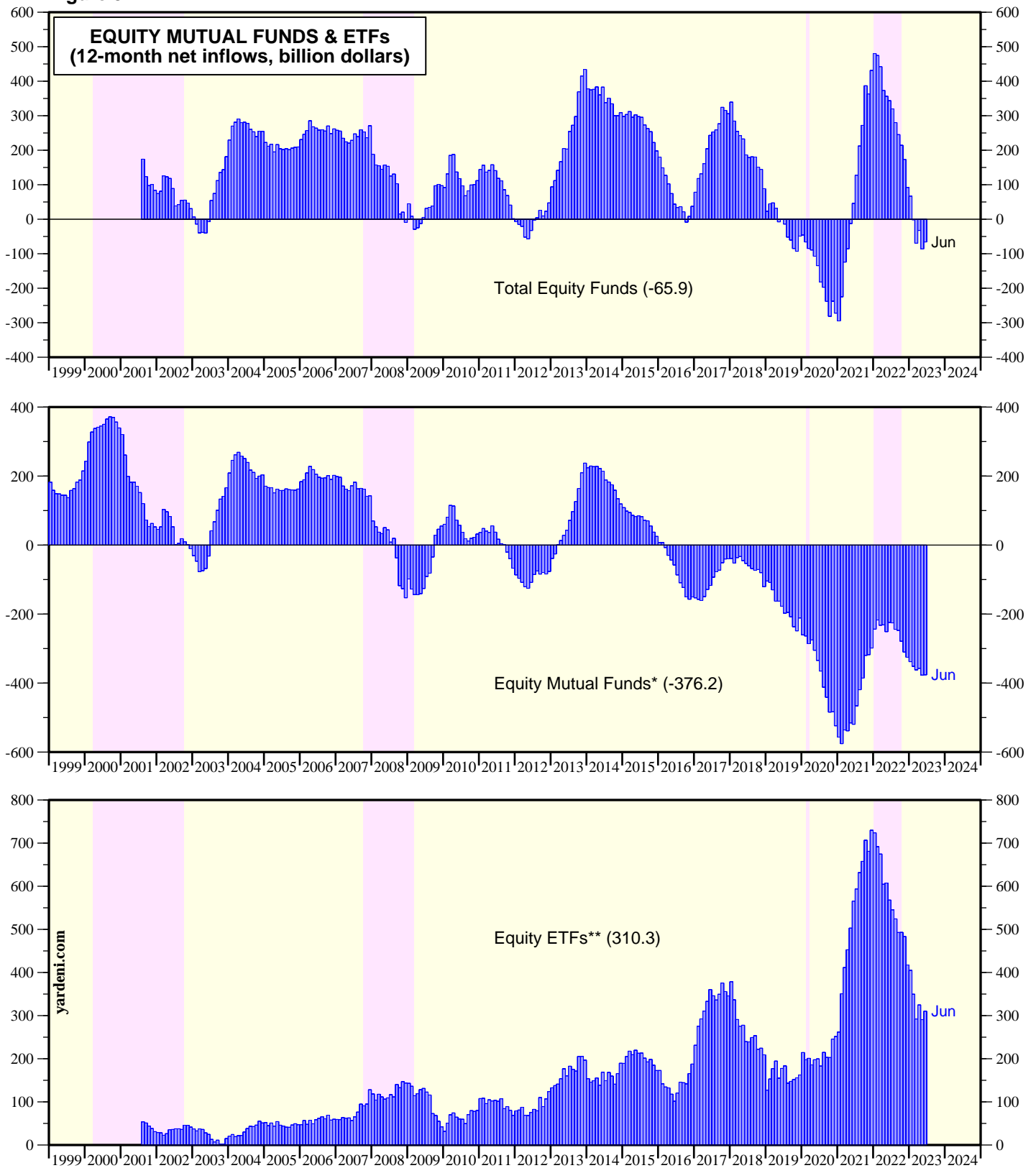
* Excluding hybrid mutual funds.
 Source: Investment Company Institute.

Figure 2.



Source: Investment Company Institute.

Figure 3.



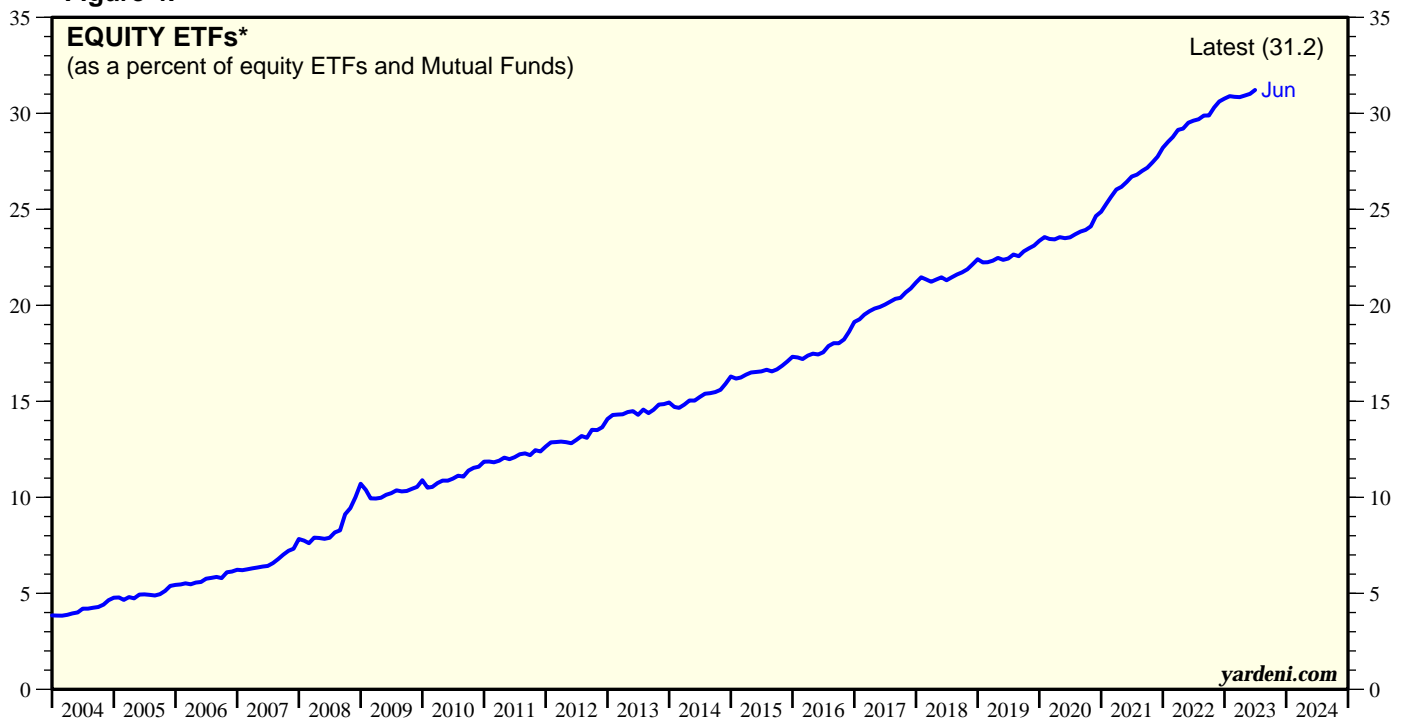
* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.

** Net share issuance by equity ETFs.

Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.

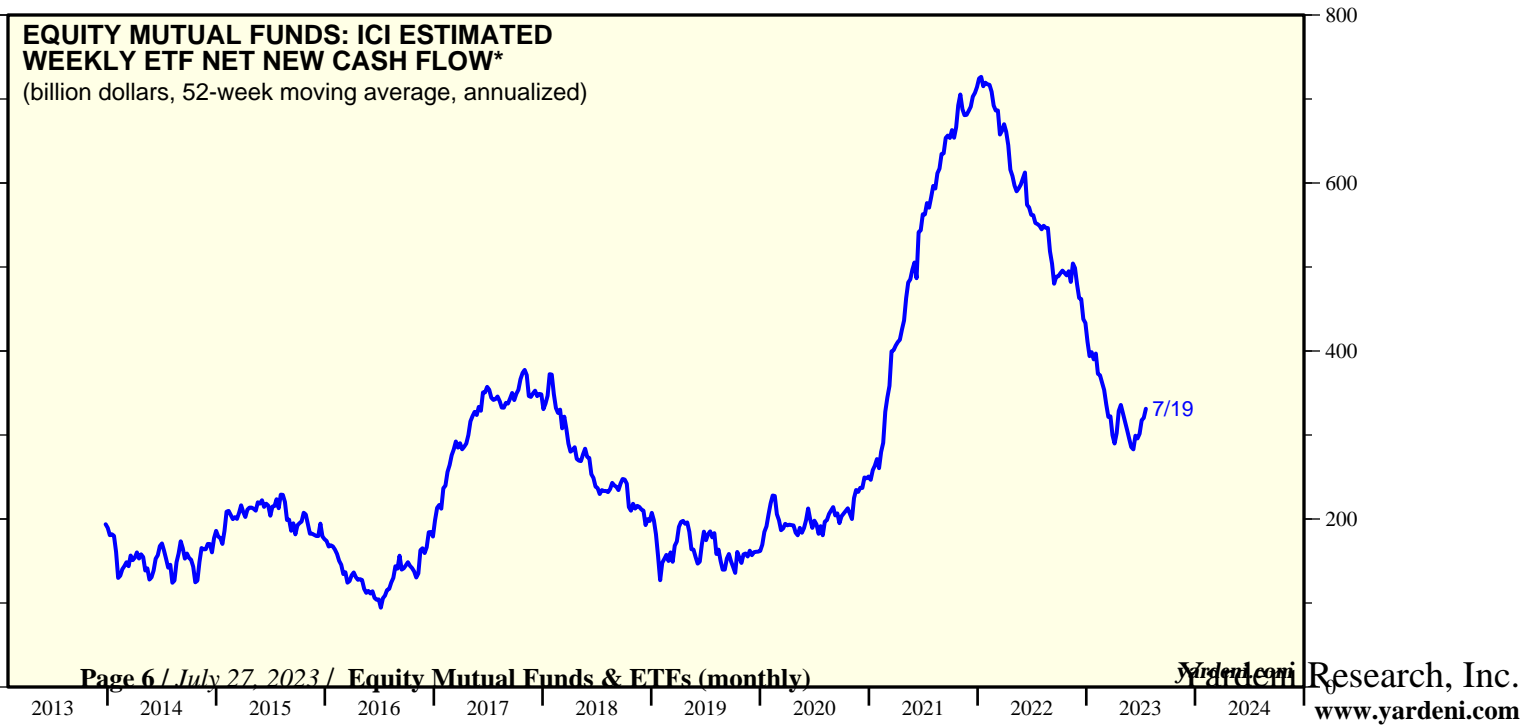
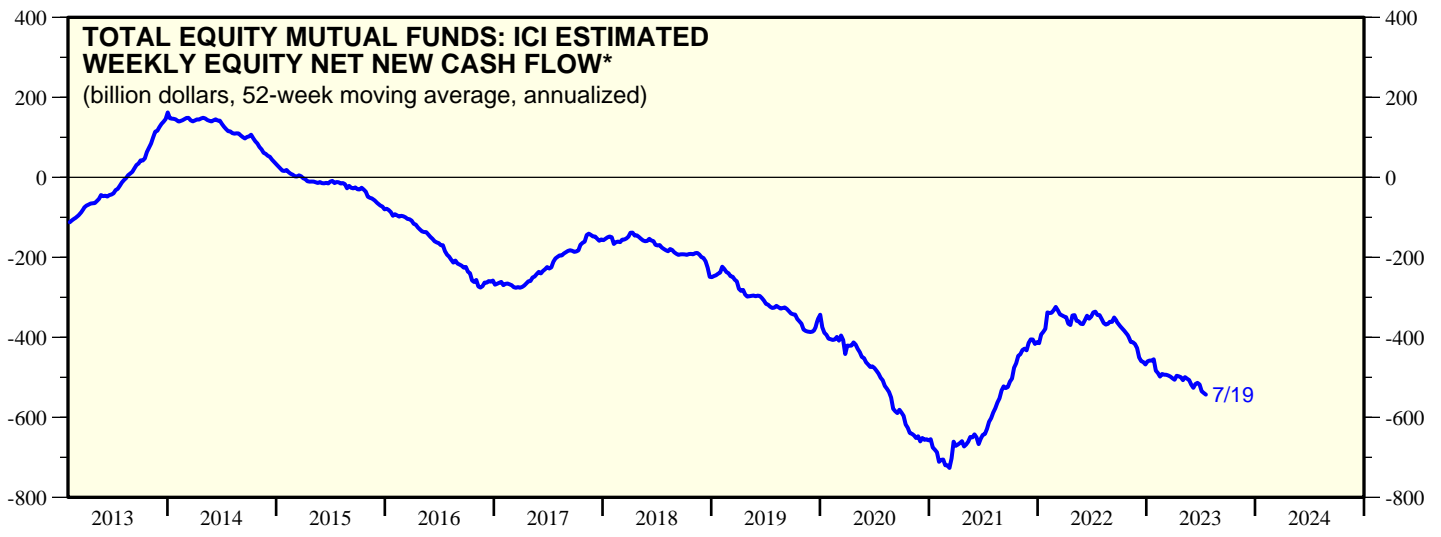
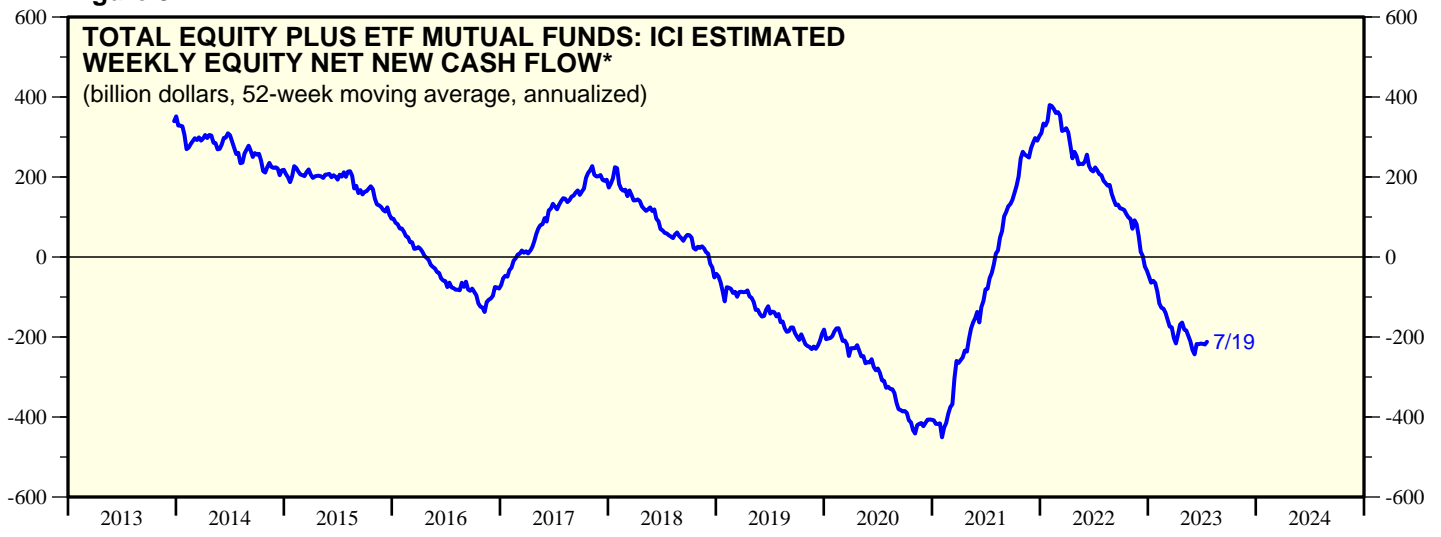
Source: Investment Company Institute.

Figure 4.



* Total equity ETFs (domestic and global/international) as percent of equity ETFs plus equity mutual funds (excluding hybrid funds).
Source: Investment Company Institute.

Figure 5.



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