

TABLE 15

## Exchange-Traded Funds: Net Issuance by Type of Fund

Millions of dollars, annual

Year	INVESTMENT OBJECTIVE										LEGAL STATUS				Memo Funds of funds <sup>3</sup>
	Equity					Global/International					Registered		Actively managed		
	Total	Broad-based	Sector <sup>1</sup>	Commodities <sup>2</sup>	Hybrid	Bond	Index	Nonregistered <sup>2</sup>							
1993	\$442	\$442	-	-	-	-	-	-	-	-	\$442	-	-	-	-
1994	-28	-28	-	-	-	-	-	-	-	-	-28	-	-	-	-
1995	443	443	-	-	-	-	-	-	-	-	443	-	-	-	-
1996	1,108	842	-	\$266	-	-	-	-	-	-	1,108	-	-	-	-
1997	3,466	3,160	-	306	-	-	-	-	-	-	3,466	-	-	-	-
1998	6,195	5,158	\$484	553	-	-	-	-	-	-	6,195	-	-	-	-
1999	11,929	10,221	1,596	112	-	-	-	-	-	-	11,929	-	-	-	-
2000	42,508	40,591	1,033	884	-	-	-	-	-	-	42,508	-	-	-	-
2001	31,012	26,911	2,735	1,366	-	-	-	-	-	-	31,012	-	-	-	-
2002	45,302	35,477	2,304	3,792	-	\$3,729	-	-	-	-	45,302	-	-	-	-
2003	15,810	5,737	3,587	5,764	-	721	-	-	-	-	15,810	-	-	-	-
2004	56,375	29,084	6,514	15,645	\$1,353	3,778	-	-	-	-	55,021	-	\$1,353	-	-
2005	56,729	16,941	6,719	23,455	2,859	6,756	-	-	-	-	53,871	-	2,859	-	-
2006	73,995	21,589	9,780	28,423	8,475	5,729	-	-	-	-	65,520	-	8,475	-	-
2007	150,617	61,152	18,122	48,842	9,062	13,318	\$122	-	-	-	141,555	-	9,062	-	-
2008	177,220	88,105	30,296	25,243	10,567	22,952	58	-	-	-	166,372	\$281	10,567	-	\$107
2009	116,466	-11,842	14,350	39,599	28,388	45,954	15	-	-	-	87,332	724	28,410	-	237

<sup>1</sup>This category includes funds both registered and not registered under the Investment Company Act of 1940.<sup>2</sup>The funds in this category are not registered under the Investment Company Act of 1940.<sup>3</sup>Data for ETFs that invest primarily in other ETFs are excluded from the totals.

Note: Components may not add to the total because of rounding.

Sources: Investment Company Institute and Strategic Insight Simfund