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Special Report: Mutual Funds Quarterly Review**Milestones: Development of Index Funds**

1971 Wells Fargo launches equal-weighted NYSE portfolio for Samsonite pension plan

1972-74 S&P 500 accounts offered to institutions and trusts by Wells Fargo, Batterymarch and American National Bank

1976 Vanguard's S&P 500 index fund begins operation and ends year with \$14 million in assets

1982 Vanguard 500 Index assets top \$100 million

1984 Wells Fargo opens the second stock index mutual fund

1986 First bond index fund offered, by Vanguard

1987 Vanguard 500 Index assets reach \$1 billion

1988 Fidelity launches its first index fund, for retirement plans

1990 Fidelity launches its first retail index fund

1993 American Stock Exchange launches the first exchange-traded fund

1998 Vanguard 500 Index assets top \$50 billion

1999 Bank of New York introduces exchange-traded NASDAQ 100 Trust

2000 Barclays launches more than 40 exchange-traded iShares; Vanguard 500 Index becomes largest mutual fund with assets topping \$100 billion before market declines

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