

TABLE 31

**PAID AND REINVESTED CAPITAL GAINS OF LONG-TERM MUTUAL FUNDS BY TYPE OF FUND**  
*(millions of dollars, annual)*

Year	PAID CAPITAL GAINS				REINVESTED CAPITAL GAINS			
	Total	Equity Funds	Hybrid Funds	Bond Funds	Total	Equity Funds	Hybrid Funds	Bond Funds
1984	\$6,019	\$5,247 <sup>e</sup>	\$553 <sup>e</sup>	\$219 <sup>e</sup>	\$5,122	\$4,655	\$338	\$129
1985	4,895	3,699	739	457	3,751	3,091	398	261
1986	17,661	13,942	1,240	2,478	14,275	11,851	778	1,646
1987	22,926	18,603	1,605	2,718	17,816	15,449	1,056	1,312
1988	6,354	4,785	620	948	4,769	3,883	364	522
1989	14,766	12,665	540	1,562	9,710	8,744	348	617
1990	8,017	6,833	443	742	5,515	4,975	255	285
1991	13,917	11,961	861	1,095	9,303	8,242	485	576
1992	22,089	17,294	1,488	3,306	14,906	12,233	1,134	1,538
1993	35,905	27,705	3,496	4,704	25,514	19,954	2,697	2,862
1994	29,744	26,351	2,411	981	24,864	22,038	2,093	733
1995	54,271	50,204	3,343	724	46,866	43,550	2,845	471
1996	100,489	88,212	10,826	1,451	87,416	76,638	9,769	1,009
1997	183,385	161,365	19,080	2,941	164,916	145,358	17,360	2,198
1998	164,989	138,681	21,572	4,737	151,105	127,473	19,698	3,935
1999	237,624	219,484	16,841	1,299	206,508	190,300	15,229	979
2000	325,841	307,586	17,808	446	298,429	281,339	16,719	371
2001	68,626	60,717	5,488	2,421	64,820	57,564	5,198	2,059
2002	16,097	10,795	639	4,663	14,749	10,102	614	4,033
2003	14,397	7,728	813	5,856	12,956	7,142	748	5,065
2004	54,741	42,268	5,999	6,473	49,896	38,722	5,565	5,609
2005	129,042	113,568	11,584	3,890	117,556	103,539	10,686	3,330

<sup>e</sup>A portion of the breakdown of 1984 data was estimated.

Note: Data for funds that invest primarily in other mutual funds were excluded from the series.

Components may not add to the total because of rounding.