

TABLE 22

Long-Term Mutual Funds: New Sales by Composite Investment Objective

Millions of dollars, annual

Year	Equity funds			Hybrid funds			Bond funds				
	Capital appreciation	World	Total return	Hybrid funds	Investment grade	High yield	World	Government	Multisector	State muni	National muni
2000	\$574,322	\$342,511	\$403,176	\$56,973	\$79,200	\$27,405	\$8,267	\$24,359	\$6,787	\$16,989	\$24,180
2001	306,550	251,663	395,391	65,634	127,711	36,277	8,948	58,987	12,245	25,028	32,282
2002	250,056	245,152	398,810	75,664	173,496	39,665	10,920	93,874	14,537	26,360	43,168
2003	250,597	205,236	381,649	96,811	187,545	65,577	18,946	71,167	20,084	20,546	44,688
2004	268,027	184,371	474,533	125,438	166,268	48,346	18,132	38,512	17,923	16,820	34,548
2005	263,542	239,620	513,960	126,616	172,174	42,175	23,786	32,063	20,628	21,959	38,331
2006	302,048	354,878	557,457	127,532	184,658	45,724	29,025	29,690	29,478	25,566	46,985
2007	368,541	479,180	658,926	183,482	248,106	55,721	45,546	34,593	38,826	29,590	54,582
2008	340,290	374,604	616,737	155,076	277,361	47,425	53,469	64,527	37,527	30,562	69,983
2009	273,511	284,643	474,109	150,048	426,898	70,370	69,216	90,702	57,875	28,386	113,264
2010	309,445	379,531	547,220	181,871	450,221	96,171	129,602	79,464	71,230	28,530	109,250
2011	340,379	398,432	583,581	234,480	448,976	129,052	138,829	72,240	76,840	19,797	90,501
2012	335,524	362,982	561,719	239,810	489,072	124,216	132,763	109,826	106,453	30,912	128,058
2013	395,529	511,267	734,288	300,924	466,425	173,017	193,007	74,507	116,834	23,833	111,661
2014	425,118	543,065	829,577	289,456	492,808	147,894	194,845	70,546	128,570	22,423	117,425
2015	423,155	584,767	787,679	265,534	466,850	124,920	154,000	80,030	126,835	24,301	113,737
2016	384,479	500,317	838,058	258,098	530,460	130,664	114,885	90,988	132,484	34,344	154,531
2017	417,581	614,258	913,178	244,443	554,140	125,797	160,039	74,636	176,854	28,886	148,095

Note: New sales are the dollar value of new purchases of mutual fund shares. This does not include shares purchased through reinvestment of dividends in existing accounts. Data for funds that invest primarily in other mutual funds were excluded from the series.