

**Table 26**  
**Portfolio Holdings of Long-Term Mutual Funds and Share of Total Net Assets**  
*(millions of dollars, end of year)*

| Year | Total Net Assets | Long-Term U.S.            |                  |                 |                 | Liquid Assets | Other  |
|------|------------------|---------------------------|------------------|-----------------|-----------------|---------------|--------|
|      |                  | Common & Preferred Stocks | Government Bonds | Corporate Bonds | Municipal Bonds |               |        |
| 1984 | \$137,126        | \$83,140                  | \$9,661          | \$14,929        | \$16,882        | \$12,181      | \$333  |
| 1985 | 251,583          | 113,551                   | 53,449           | 24,987          | 38,174          | 20,593        | 829    |
| 1986 | 423,516          | 160,826                   | 111,384          | 47,246          | 70,778          | 30,611        | 2,671  |
| 1987 | 453,076          | 181,636                   | 119,655          | 41,592          | 68,464          | 37,930        | 3,799  |
| 1988 | 471,417          | 179,110                   | 103,605          | 54,364          | 86,016          | 44,980        | 3,342  |
| 1989 | 552,578          | 245,352                   | 117,850          | 52,830          | 84,831          | 44,603        | 7,112  |
| 1990 | 566,849          | 216,451                   | 128,153          | 45,365          | 117,084         | 48,440        | 11,356 |
| 1991 | 850,744          | 381,289                   | 163,093          | 87,571          | 149,439         | 60,385        | 8,967  |
| 1992 | 1,096,342        | 485,188                   | 225,358          | 115,389         | 191,779         | 73,984        | 4,645  |
| 1993 | 1,504,644        | 712,137                   | 272,293          | 165,387         | 249,203         | 99,436        | 6,187  |
| 1994 | 1,544,320        | 823,714                   | 223,070          | 155,157         | 211,127         | 120,430       | 10,822 |
| 1995 | 2,058,275        | 1,215,210                 | 259,076          | 190,880         | 245,330         | 141,755       | 6,024  |
| 1996 | 2,623,994        | 1,718,192                 | 264,965          | 238,022         | 245,184         | 151,988       | 5,644  |
| 1997 | 3,409,315        | 2,358,280                 | 282,199          | 292,804         | 266,328         | 198,826       | 10,878 |
| 1998 | 4,173,531        | 3,004,275                 | 286,608          | 389,106         | 292,395         | 191,393       | 9,754  |
| 1999 | 5,233,194        | 4,059,500                 | 293,565          | 388,403         | 267,429         | 219,098       | 5,200  |
| 2000 | 5,119,386        | 3,910,274                 | 309,697          | 349,074         | 269,179         | 277,164       | 3,998  |
| 2001 | 4,689,603        | 3,424,386                 | 379,397          | 371,929         | 289,656         | 222,475       | 1,760  |
| 2002 | 4,118,402        | 2,687,871                 | 481,281          | 417,882         | 320,511         | 208,939       | 1,918  |
| 2003 | 5,362,398        | 3,760,441                 | 506,349          | 500,867         | 332,125         | 259,580       | 3,037  |
| 2004 | 6,193,746        | 4,490,161                 | 537,346          | 532,661         | 318,337         | 306,756       | 8,486  |
| 2005 | 6,864,287        | 5,055,388                 | 612,825          | 549,697         | 330,884         | 302,922       | 12,571 |
| 2006 | 8,058,057        | 6,024,711                 | 645,394          | 667,707         | 359,161         | 345,064       | 16,019 |
| 2007 | 8,913,860        | 6,614,376                 | 746,322          | 787,533         | 368,749         | 377,218       | 19,661 |

**Share of Total Net Assets**  
*(percent, end of year)*

|      |        |       |      |       |       |      |      |
|------|--------|-------|------|-------|-------|------|------|
| 1984 | 100.0% | 60.6% | 7.0% | 10.9% | 12.3% | 8.9% | 0.2% |
| 1985 | 100.0  | 45.1  | 21.2 | 9.9   | 15.2  | 8.2  | 0.3  |
| 1986 | 100.0  | 38.0  | 26.3 | 11.2  | 16.7  | 7.2  | 0.6  |
| 1987 | 100.0  | 40.1  | 26.4 | 9.2   | 15.1  | 8.4  | 0.8  |
| 1988 | 100.0  | 38.0  | 22.0 | 11.5  | 18.2  | 9.5  | 0.7  |
| 1989 | 100.0  | 44.4  | 21.3 | 9.6   | 15.4  | 8.1  | 1.3  |
| 1990 | 100.0  | 38.2  | 22.6 | 8.0   | 20.7  | 8.5  | 2.0  |
| 1991 | 100.0  | 44.8  | 19.2 | 10.3  | 17.6  | 7.1  | 1.1  |
| 1992 | 100.0  | 44.3  | 20.6 | 10.5  | 17.5  | 6.7  | 0.4  |
| 1993 | 100.0  | 47.3  | 18.1 | 11.0  | 16.6  | 6.6  | 0.4  |
| 1994 | 100.0  | 53.3  | 14.4 | 10.0  | 13.7  | 7.8  | 0.7  |
| 1995 | 100.0  | 59.0  | 12.6 | 9.3   | 11.9  | 6.9  | 0.3  |
| 1996 | 100.0  | 65.5  | 10.1 | 9.1   | 9.3   | 5.8  | 0.2  |
| 1997 | 100.0  | 69.2  | 8.3  | 8.6   | 7.8   | 5.8  | 0.3  |
| 1998 | 100.0  | 72.0  | 6.9  | 9.3   | 7.0   | 4.6  | 0.2  |
| 1999 | 100.0  | 77.6  | 5.6  | 7.4   | 5.1   | 4.2  | 0.1  |
| 2000 | 100.0  | 76.4  | 6.0  | 6.8   | 5.3   | 5.4  | 0.1  |
| 2001 | 100.0  | 73.0  | 8.1  | 7.9   | 6.2   | 4.7  | 0.0  |
| 2002 | 100.0  | 65.3  | 11.7 | 10.1  | 7.8   | 5.1  | 0.0  |
| 2003 | 100.0  | 70.1  | 9.4  | 9.3   | 6.2   | 4.8  | 0.1  |
| 2004 | 100.0  | 72.5  | 8.7  | 8.6   | 5.1   | 5.0  | 0.1  |
| 2005 | 100.0  | 73.6  | 8.9  | 8.0   | 4.8   | 4.4  | 0.2  |
| 2006 | 100.0  | 74.8  | 8.0  | 8.3   | 4.5   | 4.3  | 0.2  |
| 2007 | 100.0  | 74.2  | 8.4  | 8.8   | 4.1   | 4.2  | 0.2  |

*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.*