

Table 27
Portfolio Holdings of Long-Term Mutual Funds as a Share of Total Net Assets by Type of Fund
(end of year)

Year	Total Net Assets	Common & Preferred Stocks	Long-Term U.S. Government Bonds	Corporate Bonds	Municipal Bonds	Liquid Assets	Other	Total Net Assets (millions of dollars)
Equity Funds								
1994	100.0%	87.1%	2.3%	2.0%	0.0%	8.3%	0.3%	\$852,765
1995	100.0	88.4	2.1	1.5	0.0	7.8	0.2	1,249,077
1996	100.0	91.3	1.1	1.2	0.0	6.2	0.2	1,726,010
1997	100.0	91.8	0.9	0.9	0.0	6.1	0.2	2,368,024
1998	100.0	93.6	0.5	1.0	0.0	4.8	0.1	2,977,944
1999	100.0	94.7	0.2	0.7	0.0	4.3	0.0	4,041,890
2000	100.0	93.4	0.2	0.6	0.0	5.8	0.0	3,961,922
2001	100.0	94.0	0.2	0.7	0.0	5.0	0.0	3,418,163
2002	100.0	93.8	0.5	1.0	0.0	4.6	0.0	2,662,461
2003	100.0	94.7	0.2	0.7	0.0	4.3	0.0	3,684,162
2004	100.0	94.8	0.2	0.7	0.0	4.2	0.1	4,384,049
2005	100.0	95.1	0.2	0.7	0.0	3.9	0.1	4,939,754
2006	100.0	95.1	0.3	0.6	0.0	3.9	0.1	5,910,542
2007	100.0	94.8	0.3	0.6	0.0	4.2	0.1	6,521,431
Hybrid Funds								
1994	100.0%	46.8%	19.9%	20.9%	0.2%	12.2%	0.1%	\$164,404
1995	100.0	50.2	19.8	19.7	0.3	9.3	0.7	210,332
1996	100.0	53.0	18.3	21.1	0.2	7.2	0.3	252,576
1997	100.0	54.2	16.1	20.6	0.4	7.8	0.9	317,111
1998	100.0	55.6	12.8	23.8	0.4	7.0	0.5	364,997
1999	100.0	57.8	13.6	22.6	0.4	5.5	0.1	378,809
2000	100.0	57.7	13.9	21.2	0.3	6.9	0.1	346,276
2001	100.0	58.2	12.4	21.5	0.2	7.5	0.2	346,315
2002	100.0	57.1	12.3	23.0	0.2	7.3	0.1	325,493
2003	100.0	61.1	10.8	20.8	0.3	6.8	0.1	430,467
2004	100.0	62.3	11.5	18.9	0.4	6.8	0.1	519,292
2005	100.0	61.6	10.7	20.0	0.5	7.1	0.1	567,304
2006	100.0	60.2	10.6	20.6	0.4	8.1	0.1	653,146
2007	100.0	58.9	10.8	22.4	0.4	7.4	0.2	713,393
Bond Funds								
1994	100.0%	0.9%	32.3%	19.7%	40.0%	5.6%	1.5%	\$527,152
1995	100.0	0.8	32.0	21.9	40.9	4.1	0.3	598,865
1996	100.0	1.3	30.9	25.5	37.9	4.1	0.3	645,407
1997	100.0	1.7	28.9	28.4	36.6	3.9	0.4	724,179
1998	100.0	1.7	27.2	32.8	35.0	2.7	0.6	830,590
1999	100.0	1.7	28.6	33.6	32.7	2.9	0.4	812,494
2000	100.0	1.3	31.3	30.9	33.0	3.1	0.3	811,188
2001	100.0	0.9	35.8	29.4	31.2	2.6	0.0	925,124
2002	100.0	0.5	37.8	27.9	28.3	5.5	0.0	1,130,448
2003	100.0	0.6	36.1	30.8	26.5	5.9	0.1	1,247,770
2004	100.0	0.7	36.4	31.4	24.5	6.6	0.4	1,290,405
2005	100.0	0.7	39.8	29.7	24.2	5.0	0.5	1,357,229
2006	100.0	0.7	37.5	33.1	23.9	4.3	0.5	1,494,369
2007	100.0	0.9	38.8	35.0	21.7	3.4	0.3	1,679,037

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.