

Table 4
Total Net Assets by Investment Classification of the U.S. Mutual Fund Industry
Billions of dollars, year-end

Year	EQUITY FUNDS			HYBRID FUNDS				BOND FUNDS					MONEY MARKET FUNDS	
	Capital appreciation	World	Total return	Corporate	High yield	World	Government	Strategic	State	National	Taxable	Tax-exempt		
1984	\$41.68	\$5.19	\$32.86	\$3.30	\$7.40	\$0.03	\$10.63	\$4.09	\$4.78	\$16.01	\$209.73	\$23.82		
1985	56.85	7.94	46.55	4.98	13.48	0.06	58.32	6.36	11.52	27.92	207.54	36.27		
1986	70.53	15.47	68.45	9.08	24.59	0.52	122.06	11.37	25.81	49.86	228.35	63.81		
1987	79.31	17.43	78.71	9.47	24.16	2.14	123.11	12.53	27.79	49.17	254.68	61.42		
1988	83.09	17.98	88.31	10.46	33.43	3.02	111.40	10.65	32.41	54.32	272.29	65.66		
1989	107.23	23.59	114.22	11.68	28.49	3.06	109.60	13.41	41.21	64.45	358.72	69.37		
1990	113.37	28.30	97.81	25.80	19.15	13.02	104.43	8.61	49.55	70.70	414.73	83.61		
1991	178.73	39.52	186.48	36.60	26.33	27.71	134.24	14.70	65.81	88.39	452.56	89.88		
1992	235.06	45.68	233.34	48.16	34.47	31.02	172.68	21.63	85.48	110.78	451.35	94.84		
1993	321.18	114.13	305.36	68.29	48.97	32.91	188.67	26.05	113.59	141.01	461.90	103.42		
1994	361.62	161.19	329.95	84.75	45.08	24.83	140.44	33.30	104.82	122.49	500.64	110.37		
1995	572.34	196.51	480.23	84.75	59.70	24.83	143.00	33.30	117.30	135.99	629.99	123.03		
1996	781.72	285.20	659.10	100.61	78.90	25.74	130.63	56.47	116.96	136.10	761.99	139.82		
1997	1,075.27	346.37	946.39	119.35	104.91	25.99	128.89	73.15	126.54	145.35	898.08	160.80		
1998	1,404.71	391.64	1,181.59	143.51	117.44	24.64	144.35	102.05	139.96	158.63	1,163.17	188.51		
1999	2,115.06	585.25	1,341.58	157.68	116.90	22.94	138.58	104.90	127.89	143.59	1,408.73	204.41		
2000	2,153.72	542.67	1,265.54	140.64	90.28	19.94	133.34	149.15	132.72	145.12	1,607.22	238.03		
2001	1,797.35	428.80	1,192.02	160.97	94.28	21.08	164.24	191.55	140.99	154.03	2,012.91	272.40		
2002	1,340.75	358.00	963.71	179.42	100.40	19.07	237.91	263.12	154.14	174.38	1,997.17	274.78		
2003	1,858.21	516.10	1,309.86	201.12	153.70	27.56	224.71	306.57	150.94	183.16	1,763.63	288.37		
2004	2,158.31	689.67	1,536.07	224.63	155.62	36.85	210.83	334.76	145.10	182.62	1,602.85	310.35		
2005	2,376.38	919.58	1,643.80	239.79	143.91	45.36	207.16	382.25	148.14	190.61	1,706.54	334.00		
2006	2,699.94	1,314.14	1,896.46	272.17	156.23	59.42	193.04	448.61	154.87	210.03	1,972.05	366.40		
2007	2,891.54	1,667.47	1,956.91	299.78	156.72	84.34	203.16	561.47	155.63	218.21	2,620.69	465.08		
2008	1,650.07	866.60	1,187.80	246.08	111.43	86.16	235.21	549.09	134.87	202.85	3,340.78	491.46		

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