

**Table 17**  
**Liquid Assets and Liquidity Ratio\* of Long-Term Mutual Funds**  
*Year-end*

Year	Liquid assets (millions of dollars)				Liquidity ratio (percentage)			
	Total funds	Equity funds	Hybrid funds	Bond funds	Total	Equity funds	Hybrid funds	Bond funds
1984	\$12,181	\$7,295	\$878	\$4,007	8.9%	9.1%	7.9%	8.7%
1985	20,593	10,452	1,413	8,728	8.2	9.4	8.0	7.1
1986	30,611	14,612	2,514	13,485	7.2	9.5	9.8	5.5
1987	37,930	16,319	2,730	18,881	8.4	9.3	9.3	7.6
1988	44,980	17,742	2,986	24,253	9.5	9.4	11.3	9.5
1989	44,603	25,602	5,747	13,253	8.1	10.4	16.1	4.9
1990	48,440	27,344	4,225	16,872	8.5	11.4	11.7	5.8
1991	60,385	30,657	3,318	26,410	7.1	7.6	6.4	6.7
1992	73,984	42,417	6,595	24,972	6.7	8.3	8.5	5.0
1993	99,436	57,539	16,774	25,123	6.6	7.8	11.6	4.1
1994	120,430	70,885	20,093	29,453	7.8	8.3	12.2	5.6
1995	141,755	97,743	19,494	24,518	6.9	7.8	9.3	4.1
1996	151,988	107,667	18,067	26,254	5.8	6.2	7.2	4.1
1997	198,826	145,565	24,761	28,500	5.8	6.1	7.8	3.9
1998	191,393	143,516	25,570	22,307	4.6	4.8	7.0	2.7
1999	219,098	174,692	20,656	23,750	4.2	4.3	5.5	2.9
2000	277,164	227,961	23,774	25,429	5.4	5.8	6.9	3.1
2001	222,475	172,056	25,927	24,492	4.7	5.0	7.5	2.6
2002	208,939	122,747	23,696	62,495	5.1	4.6	7.3	5.5
2003	259,580	156,953	29,483	73,144	4.8	4.3	6.8	5.9
2004	306,756	186,283	35,072	85,400	5.0	4.2	6.8	6.6
2005	302,922	194,199	40,227	68,496	4.4	3.9	7.1	5.0
2006	345,064	227,642	53,146	64,276	4.3	3.9	8.1	4.3
2007	378,546	275,143	53,942	49,461	4.2	4.2	7.5	2.9
2008	294,652	192,320	44,903	57,429	5.1	5.2	9.0	3.7

\*Liquidity ratio is the ratio of liquid assets divided by total net assets at year-end.  
 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.