

**Table 48**  
**Index Funds: Redemptions and Redemption Exchanges**  
 Millions of dollars, annual

| Year | Regular + exchanges |         |                |                      |                 | Regular <sup>1</sup> |         |                |                      |                 | Exchange <sup>2</sup> |         |                |                      |                 |
|------|---------------------|---------|----------------|----------------------|-----------------|----------------------|---------|----------------|----------------------|-----------------|-----------------------|---------|----------------|----------------------|-----------------|
|      | Total               | S&P 500 | Other domestic | Global/International | Hybrid and bond | Total                | S&P 500 | Other domestic | Global/International | Hybrid and bond | Total                 | S&P 500 | Other domestic | Global/International | Hybrid and bond |
| 1993 | \$6,915             | \$4,982 | \$604          | \$245                | \$1,084         | \$5,276              | \$3,996 | \$447          | \$118                | \$715           | \$1,639               | \$986   | \$157          | \$127                | \$369           |
| 1994 | 8,546               | 6,155   | 762            | 387                  | 1,241           | 7,129                | 5,383   | 640            | 243                  | 863             | 1,417                 | 772     | 122            | 144                  | 379             |
| 1995 | 10,002              | 6,978   | 1,065          | 518                  | 1,440           | 7,717                | 5,665   | 931            | 344                  | 777             | 2,285                 | 1,313   | 134            | 174                  | 663             |
| 1996 | 17,829              | 13,224  | 1,689          | 834                  | 2,082           | 13,563               | 10,234  | 1,423          | 576                  | 1,329           | 4,266                 | 2,990   | 266            | 258                  | 753             |
| 1997 | 38,253              | 29,005  | 4,981          | 1,403                | 2,864           | 24,690               | 19,657  | 2,462          | 824                  | 1,748           | 13,563                | 9,348   | 2,519          | 579                  | 1,116           |
| 1998 | 56,520              | 43,852  | 7,003          | 1,477                | 4,189           | 39,982               | 32,359  | 4,241          | 997                  | 2,385           | 16,538                | 11,492  | 2,762          | 480                  | 1,804           |
| 1999 | 83,942              | 63,190  | 10,673         | 2,384                | 7,694           | 60,977               | 48,128  | 7,065          | 1,357                | 4,428           | 22,965                | 15,062  | 3,608          | 1,028                | 3,266           |
| 2000 | 110,749             | 80,838  | 18,380         | 4,472                | 7,058           | 80,936               | 61,527  | 11,967         | 2,860                | 4,581           | 29,813                | 19,311  | 6,413          | 1,612                | 2,477           |
| 2001 | 95,806              | 63,534  | 19,281         | 3,509                | 9,482           | 68,871               | 47,602  | 12,824         | 2,640                | 5,804           | 26,936                | 15,932  | 6,457          | 868                  | 3,678           |
| 2002 | 103,125             | 63,010  | 22,154         | 3,547                | 14,414          | 75,662               | 48,435  | 15,328         | 2,870                | 9,029           | 27,463                | 14,575  | 6,826          | 678                  | 5,384           |
| 2003 | 102,045             | 53,182  | 28,099         | 3,800                | 16,964          | 77,292               | 42,577  | 20,596         | 3,407                | 10,712          | 24,754                | 10,605  | 7,503          | 393                  | 6,252           |
| 2004 | 119,721             | 63,078  | 37,935         | 3,745                | 14,963          | 90,616               | 50,219  | 26,960         | 3,062                | 10,375          | 29,105                | 12,859  | 10,975         | 683                  | 4,588           |
| 2005 | 136,325             | 71,336  | 44,751         | 5,069                | 15,169          | 102,890              | 54,848  | 32,406         | 4,109                | 11,527          | 33,435                | 16,489  | 12,344         | 960                  | 3,642           |
| 2006 | 158,280             | 75,889  | 53,427         | 9,216                | 19,747          | 119,857              | 59,902  | 39,346         | 6,775                | 13,835          | 38,422                | 15,988  | 14,081         | 2,441                | 5,912           |
| 2007 | 199,463             | 95,476  | 63,439         | 13,637               | 26,910          | 142,216              | 71,738  | 43,363         | 10,094               | 17,021          | 57,247                | 23,739  | 20,076         | 3,544                | 9,889           |
| 2008 | 216,400             | 79,756  | 59,025         | 32,312               | 45,308          | 169,559              | 62,654  | 43,370         | 28,114               | 35,421          | 46,841                | 17,102  | 15,655         | 4,197                | 9,887           |

<sup>1</sup>Redemptions are the dollar value of shareholder liquidation of mutual fund shares.

<sup>2</sup>Exchange redemptions are the dollar value of mutual fund shares switched out of funds and into another fund in the same group.

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.