

Table 52
Retirement Funds:¹ Components of Net New Cash Flow²
 Millions of dollars, annual

Year	New ³			Sales			Exchange ⁴			Regular ⁵			Redemptions			Exchange ⁶			
	Equity	Hybrid	Bond	Equity	Hybrid	Bond	Equity	Hybrid	Bond	Equity	Hybrid	Bond	Equity	Hybrid	Bond	Equity	Hybrid	Bond	Money market
1993	\$668	\$96	\$90	\$13,785	\$456	\$23	\$60	\$1	\$271	\$42	\$55	\$13,554	\$532	\$20	\$44	\$532	\$20	\$44	*
1994	992	186	67	14,659	393	27	26	\$1	455	101	67	14,800	434	29	80	434	29	80	*
1995	1,288	894	266	17,142	523	49	36	11	596	430	118	15,656	640	81	58	640	81	58	\$10
1996	1,945	1,398	177	18,904	579	68	60	20	855	1,001	125	18,793	847	157	94	847	157	94	22
1997	2,178	1,203	326	21,467	922	151	95	10	1,818	1,028	194	21,369	847	118	72	847	118	72	27
1998	2,565	1,953	498	23,690	1,316	1421	122	36	2,260	1,536	313	22,716	1,038	999	84	1,038	999	84	17
1999	4,690	2,780	581	29,349	1,460	1,807	101	22	3,359	2,168	449	28,923	1,197	1,456	113	1,197	1,456	113	29
2000	8,490	4,806	1,065	31,547	4,853	2,791	113	44	6,240	2,626	804	31,107	3,436	1,811	354	3,436	1,811	354	42
2001	6,759	5,695	1,586	40,378	1,600	3,096	221	229	5,874	2,705	1,066	39,942	2,163	2,129	309	2,163	2,129	309	8
2002	7,602	6,327	1,647	62,155	1,650	2,459	453	69	6,683	3,284	1,436	62,037	1,351	1,721	251	1,351	1,721	251	182
2003	14,621	10,482	2,402	62,227	3,330	3,696	267	181	8,634	3,720	1,418	65,307	1,167	1,878	227	1,167	1,878	227	669
2004	28,037	20,361	2,871	43,200	1,736	5,659	165	184	13,495	8,302	2,374	46,919	988	2,899	173	988	2,899	173	657
2005	35,880	30,321	2,706	45,319	1,818	7,819	186	190	19,163	11,257	1,884	46,013	1,181	3,797	189	1,181	3,797	189	452
2006	51,601	43,597	3,247	49,585	4,044	11,527	268	322	28,288	15,740	2,130	48,320	1,478	5,726	204	1,478	5,726	204	514
2007	77,022	84,801	5,577	37,470	4,955	17,450	539	808	47,429	34,588	3,633	34,833	2,567	8,876	369	2,567	8,876	369	945
2008	79,275	87,913	6,216	46,383	6,544	17,309	732	1,336	48,106	44,711	5,535	43,784	6,104	15,455	533	6,104	15,455	533	924

¹Retirement category includes share classes and funds that are primarily available to retirement plans or IRAs. The table includes data for funds that invest exclusively in other funds.

²Net new cash flow is the dollar value of new sales minus redemptions, combined with net exchanges.

³New sales are the dollar value of new purchases of mutual fund shares. This does not include shares purchased through reinvestment of dividends in existing accounts.

⁴Exchange sales are the dollar value of mutual fund shares switched into funds within the same fund family.

⁵Redemptions are the dollar value of shareholder liquidation of mutual fund shares.

⁶Exchange redemptions are the dollar value of mutual fund shares switched out of funds and into other funds in the same group.

* Components are less than \$500,000.

Note: Components may not add to the total because of rounding.