

TABLE 15

## Long-Term Mutual Funds: Liquid Assets and Liquid Assets as a Percentage of Total Net Assets

Year-end

Year	Liquid assets* Millions of dollars				Liquid assets* as a percentage of total net assets Percent			
	Total	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	24,252	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	48,369	27,344	4,198	16,827	8.5	11.4	11.7	5.8
1991	60,243	30,657	3,309	26,277	7.1	7.6	6.4	6.7
1992	73,858	42,417	6,560	24,881	6.7	8.3	8.5	4.9
1993	99,251	57,539	16,613	25,099	6.6	7.8	11.7	4.0
1994	120,228	70,885	19,929	29,414	7.8	8.3	12.3	5.6
1995	141,245	97,743	19,271	24,231	6.9	7.8	9.3	4.0
1996	151,196	107,667	17,954	25,575	5.8	6.2	7.2	4.0
1997	198,035	145,560	24,634	27,841	5.8	6.1	7.9	3.9
1998	190,519	143,507	25,289	21,724	4.6	4.8	7.0	2.6
1999	217,266	174,660	20,976	21,630	4.2	4.3	5.6	2.7
2000	276,329	224,990	26,777	24,562	5.4	5.7	7.4	3.0
2001	222,019	170,315	26,906	24,798	4.7	5.0	7.5	2.7
2002	208,669	120,491	25,422	62,757	5.1	4.6	7.6	5.5
2003	259,441	154,859	30,645	73,937	4.8	4.2	6.8	5.9
2004	307,048	184,119	36,419	86,510	5.0	4.2	6.6	6.7
2005	303,161	190,880	43,133	69,149	4.4	3.9	6.9	5.1
2006	346,718	218,626	57,461	70,631	4.3	3.7	7.9	4.7
2007	381,641	266,256	56,813	58,572	4.3	4.2	6.9	3.5
2008	314,270	203,272	52,712	58,285	5.4	5.6	9.4	3.7
2009	365,705	169,791	52,845	143,068	4.7	3.5	7.4	6.5
2010	330,323	192,599	61,022	76,702	3.7	3.4	7.2	3.0
2011	462,132	182,547	70,744	208,841	5.2	3.5	8.0	7.3
2012	517,184	200,436	101,222	215,526	5.0	3.4	9.8	6.4
2013	661,363	272,504	151,578	237,280	5.4	3.5	11.8	7.2
2014	745,389	291,688	168,182	285,519	5.7	3.5	12.2	8.3
2015	677,166	258,379	185,527	233,260	5.2	3.2	13.8	6.8
2016	674,376	257,872	179,700	236,803	4.9	3.0	12.8	6.5
2017	802,582	307,302	197,804	297,476	5.0	3.0	12.8	7.3
2018	680,981	268,927	170,530	241,524	4.6	2.9	12.3	5.9

\* Liquid assets include certificates of deposit, commercial paper, US government agency issues (one year maturity or less), repurchase agreements, cash reserves, other securities (one year maturity or less), and receivables minus liabilities.

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.