

TABLE 43

Active and Index Mutual Funds: Net New Cash Flow

Millions of dollars, annual

Year	Active funds				Index funds					
	Equity				Equity					
	Total	Domestic	World	Hybrid and bond	Total	S&P 500	Domestic	Other	World	Hybrid and bond
1993	\$235,621	\$83,873	\$37,940	\$113,808	\$6,428	\$3,994	\$953	\$51	\$501	\$980
1994	71,812	67,891	43,812	-39,890	3,348	1,871	515	436	436	525
1995	110,393	103,022	11,000	-3,630	11,815	8,820	1,038	512	1,446	1,446
1996	205,418	147,780	46,483	11,155	24,780	18,447	3,192	1,033	1,033	2,108
1997	236,147	158,823	37,028	40,296	34,847	25,208	5,230	818	818	3,591
1998	194,318	109,857	5,955	78,505	46,140	30,977	8,499	1,568	1,568	5,096
1999	107,619	122,149	8,986	-23,515	61,613	38,073	16,102	2,241	2,241	5,197
2000	205,317	235,961	56,229	-86,874	25,611	10,802	10,668	1,664	1,664	2,477
2001	104,283	38,542	-24,423	90,165	26,735	9,113	8,859	1,181	1,181	7,582
2002	97,098	-41,741	-5,786	144,626	25,256	4,818	12,153	1,669	1,669	6,616
2003	181,211	88,866	22,163	70,183	35,234	14,231	16,538	2,199	2,199	2,266
2004	169,924	72,502	65,922	31,499	40,130	11,739	16,078	5,661	5,661	6,651
2005	164,046	5,518	98,455	60,073	27,877	-317	11,731	8,456	8,007	8,007
2006	194,067	-17,691	140,249	71,510	32,758	-5,908	19,918	10,674	10,674	8,074
2007	163,000	-96,271	124,821	134,449	61,138	-1,441	29,192	16,915	16,915	16,473
2008	-259,419	-180,515	-74,642	-4,262	48,624	7,666	23,337	7,697	7,697	9,924
2009	333,410	-52,336	21,693	364,052	59,928	8,195	16,646	7,951	7,951	27,135
2010	186,087	-95,280	37,603	243,763	57,560	-808	15,024	19,076	19,076	24,268
2011	-26,628	-151,361	-13,078	137,811	54,828	-6,868	24,600	17,202	17,202	19,895
2012	141,066	-174,236	-8,960	324,261	59,043	-7,139	22,134	15,523	15,523	28,525
2013	48,640	-33,978	113,068	-30,449	114,376	5,541	46,541	28,309	28,309	33,984
2014	-49,334	-121,328	46,816	25,179	149,062	12,559	49,009	38,403	38,403	49,091
2015	-285,337	-216,780	19,240	-87,796	165,724	14,678	32,311	74,932	74,932	43,804
2016	-390,148	-320,200	-68,040	-1,909	197,174	30,395	54,833	44,982	44,982	66,964
2017	-150,693	-306,476	21,715	134,068	223,030	7,150	63,118	55,262	55,262	97,499
2018	-505,941	-310,892	-70,006	-125,042	156,214	13,666	44,016	62,692	62,692	35,840

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