

TABLE 22

Long-Term Mutual Funds: New Sales by Composite Investment Objective

Millions of dollars, annual

Year	Equity funds				Bond funds						
	Capital appreciation	World	Total return	Hybrid funds	Investment grade	High yield	World	Government	Multisector	State muni	National muni
2000	\$574,045	\$342,451	\$402,306	\$56,920	\$79,000	\$26,742	\$8,242	\$24,347	\$6,787	\$16,985	\$24,168
2001	306,495	251,519	395,206	65,530	127,444	36,183	8,948	58,983	12,245	25,028	32,190
2002	249,939	245,137	398,764	75,393	173,270	39,644	10,920	93,873	14,537	26,274	43,168
2003	250,424	205,235	381,638	96,728	187,544	65,537	18,946	71,167	20,084	20,546	44,688
2004	268,105	184,371	474,265	125,434	166,268	48,120	18,132	38,511	17,923	16,820	34,548
2005	264,348	239,613	512,979	126,616	172,174	41,686	23,786	32,063	20,628	21,959	38,331
2006	302,295	354,877	556,519	127,532	184,657	45,475	29,025	29,690	29,478	25,566	46,985
2007	368,591	479,123	658,393	183,464	248,103	54,490	45,536	34,593	38,826	29,589	54,582
2008	340,497	374,345	616,224	155,075	277,360	47,176	53,445	64,527	37,527	30,562	69,983
2009	273,552	284,643	474,051	150,048	426,897	70,111	69,216	90,702	57,875	28,386	113,264
2010	309,518	379,531	547,147	181,871	450,177	95,780	129,602	79,464	71,230	28,530	109,250
2011	340,424	398,432	583,269	234,392	448,976	128,866	138,821	72,172	76,840	19,797	90,501
2012	335,543	363,051	561,631	239,916	489,072	124,084	132,763	109,826	106,453	30,912	128,058
2013	395,553	511,371	734,160	302,752	466,186	172,324	193,007	74,495	117,003	23,833	111,661
2014	425,133	543,160	829,468	291,911	492,618	147,566	194,845	70,511	128,794	22,423	117,425
2015	422,920	584,877	787,465	268,713	466,592	124,802	154,000	79,994	127,043	24,301	113,757
2016	384,318	500,412	838,001	263,627	530,316	130,474	114,885	90,939	132,663	34,344	154,546
2017	415,554	612,394	909,965	250,940	552,532	124,298	159,081	74,598	175,780	28,833	147,092
2018	465,286	672,608	980,452	229,830	568,355	117,093	148,380	89,583	164,950	32,103	180,164
2019	414,489	532,799	867,246	225,643	641,728	104,946	160,528	111,308	193,961	38,443	191,941

Note: New 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. Data for funds that invest primarily in other mutual funds were excluded from the series.