

## Table 1174. Mutual Funds—Summary: 1990 to 2007

[Number of funds and assets as of December 31 (1,065 represents \$1,065,000,000,000). A mutual fund is an open-end investment company that continuously issues and redeems shares that represent an interest in a pool of financial assets. Excludes data for funds that invest in other mutual funds. Minus sign (-) indicates net redemptions]

Type of fund	Unit	1990	2000	2001	2002	2003	2004	2005	2006	2007
<b>Number of funds, total</b> . . . . .	<b>Number</b> . . .	<b>3,079</b>	<b>8,155</b>	<b>8,305</b>	<b>8,244</b>	<b>8,126</b>	<b>8,041</b>	<b>7,975</b>	<b>8,118</b>	<b>8,029</b>
Equity funds . . . . .	Number . . .	1,099	4,385	4,716	4,747	4,599	4,547	4,586	4,769	4,767
Hybrid funds . . . . .	Number . . .	193	523	483	473	508	510	505	508	488
Bond funds . . . . .	Number . . .	1,046	2,208	2,091	2,035	2,045	2,041	2,013	1,993	1,967
Money market funds, taxable <sup>1</sup> . . . . .	Number . . .	506	703	689	679	662	639	595	575	548
Money market funds, tax-exempt <sup>2</sup> . . . . .	Number . . .	235	336	326	310	312	304	276	273	259
<b>Assets, total</b> . . . . .	<b>Bil. dol.</b> . . .	<b>1,065</b>	<b>6,965</b>	<b>6,975</b>	<b>6,390</b>	<b>7,414</b>	<b>8,107</b>	<b>8,905</b>	<b>10,412</b>	<b>12,021</b>
Equity funds . . . . .	Bil. dol. . . .	239	3,962	3,418	2,662	3,684	4,384	4,940	5,911	6,521
Hybrid funds . . . . .	Bil. dol. . . .	36	346	346	325	430	519	567	653	713
Bond funds . . . . .	Bil. dol. . . .	291	811	925	1,130	1,248	1,290	1,357	1,494	1,679
Money market funds, taxable <sup>1</sup> . . . . .	Bil. dol. . . .	415	1,607	2,013	1,997	1,764	1,603	1,707	1,988	2,642
Money market funds, tax-exempt <sup>2</sup> . . . . .	Bil. dol. . . .	84	238	272	275	288	310	334	366	465
<b>Net sales:</b>										
Equity, hybrid and bond funds . . . . .	Bil. dol. . . .	51	300	206	206	282	293	303	369	403
Money market funds, taxable <sup>1</sup> . . . . .	Bil. dol. . . .	36	192	386	-63	-252	-157	67	257	629
Money market funds, tax-exempt <sup>2</sup> . . . . .	Bil. dol. . . .	7	31	31	14	7	16	24	33	90

<sup>1</sup> Funds invest in short-term, high-grade securities sold in the money market. <sup>2</sup> Funds invest in municipal securities with relatively short maturities.

Source: Investment Company Institute, Washington, DC, *Mutual Fund Fact Book*, annual (copyright).