

TABLE 4
Mutual Funds: Total Net Assets by Composite Investment Objective

Billions of dollars, year-end

Year	Equity funds			Bond funds							Money market funds		
	Capital appreciation	World	Total return	Hybrid funds	Investment grade	High yield	World	Government	Multisector	State muni	National muni	Taxable	Tax-exempt
2000	\$1,143,391	\$563,877	\$1,934,941	\$360,841	\$245,688	\$103,201	\$32,851	\$124,871	\$32,101	\$131,921	\$146,491	\$1,611,381	\$233,881
2001	1,105,051	444,031	1,841,921	357,951	311,071	105,201	31,751	154,011	36,571	139,781	156,441	2,026,151	259,081
2002	765,431	369,371	1,507,261	335,271	410,531	105,611	34,121	218,981	38,511	152,631	177,411	1,988,781	276,301
2003	1,040,991	535,011	2,076,851	447,531	476,321	156,841	43,971	197,991	47,561	149,261	187,051	1,749,101	290,291
2004	1,152,111	716,201	2,473,821	552,251	520,671	165,811	52,631	176,611	53,241	144,091	184,151	1,589,701	312,001
2005	1,236,081	955,721	2,693,081	621,481	572,641	157,271	59,951	167,341	59,381	147,461	191,501	1,690,451	336,371
2006	1,323,101	1,360,431	3,148,051	731,501	642,921	173,861	80,901	153,141	77,791	154,421	210,671	1,969,421	369,031
2007	1,422,671	1,718,551	3,271,381	821,471	762,921	172,061	109,931	158,191	98,381	155,931	218,211	2,617,671	467,831
2008	809,751	916,341	1,928,461	562,261	737,531	116,911	105,651	188,041	83,731	135,091	202,701	3,338,551	493,681
2009	1,086,641	1,307,471	2,477,401	717,581	1,050,971	196,091	158,071	210,311	130,041	159,261	299,241	2,916,961	398,941
2010	1,247,361	1,542,691	2,806,121	842,201	1,241,681	241,661	246,411	225,431	160,041	156,161	317,801	2,473,511	330,011
2011	1,177,621	1,357,721	2,677,451	883,981	1,365,141	269,491	294,421	242,041	174,071	158,891	338,641	2,399,221	291,701
2012	1,317,871	1,615,161	3,005,721	1,032,461	1,569,961	340,421	369,021	298,281	231,351	177,531	402,641	2,405,741	287,431
2013	1,723,901	2,037,021	4,001,641	1,284,701	1,447,721	417,121	431,371	239,381	249,001	144,821	354,471	2,447,201	270,611
2014	1,854,911	2,084,841	4,374,241	1,379,201	1,520,741	376,361	466,871	253,811	274,541	156,161	410,321	2,463,851	260,791
2015	1,843,421	2,107,331	4,198,861	1,341,471	1,510,281	325,391	431,511	265,751	285,701	159,841	433,591	2,499,811	254,931
2016	1,779,191	2,165,841	4,632,241	1,399,871	1,639,061	371,731	420,411	280,821	322,441	160,861	452,871	2,597,871	130,271
2017	2,094,171	2,827,431	5,383,551	1,547,051	1,838,451	372,731	491,411	290,231	407,171	165,001	500,351	2,716,181	131,131
2018	1,943,831	2,427,451	4,856,231	1,383,961	1,844,801	330,821	493,691	298,871	417,371	157,841	517,621	2,891,771	145,271
2019	2,412,861	2,936,841	6,025,941	1,579,081	2,159,311	337,051	548,291	347,001	498,581	183,641	630,461	3,494,381	137,621
2020	3,020,651	3,204,511	6,503,271	1,620,041	2,518,101	354,641	541,121	394,111	529,531	190,761	685,821	4,227,791	105,491

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