

Table 1**Industry Total Net Assets, Number of Funds, Number of Share Classes, and Number of Shareholder Accounts***(end of year)*

Year	Total Net Assets (billions of dollars)	Number of Funds	Number of Share Classes	Number of Shareholder Accounts* (thousands)
1940	\$0.45	68	–	296
1945	1.28	73	–	498
1950	2.53	98	–	939
1955	7.84	125	–	2,085
1960	17.03	161	–	4,898
1965	35.22	170	–	6,709
1970	47.62	361	–	10,690
1971	55.05	392	–	10,901
1972	59.83	410	–	10,635
1973	46.52	421	–	10,331
1974	35.78	431	–	10,074
1975	45.87	426	–	9,876
1976	51.28	452	–	9,060
1977	48.94	477	–	8,693
1978	55.84	505	–	8,658
1979	94.51	526	–	9,790
1980	134.76	564	–	12,088
1981	241.37	665	–	17,499
1982	296.68	857	–	21,448
1983	292.99	1,026	–	24,605
1984	370.68	1,243	1,243	27,636
1985	495.39	1,528	1,528	34,098
1986	715.67	1,835	1,835	45,374
1987	769.17	2,312	2,312	53,717
1988	809.37	2,737	2,737	54,056
1989	980.67	2,935	2,935	57,560
1990	1,065.19	3,079	3,177	61,948
1991	1,393.19	3,403	3,587	68,332
1992	1,642.54	3,824	4,208	79,931
1993	2,069.96	4,534	5,562	93,214
1994	2,155.32	5,325	7,697	114,383
1995	2,811.29	5,725	9,007	131,219
1996	3,525.80	6,248	10,352	150,042
1997	4,468.20	6,684	12,002	170,264
1998	5,525.21	7,314	13,720	194,074
1999	6,846.34	7,791	15,262	226,413
2000	6,964.67	8,155	16,738	244,768
2001	6,974.95	8,305	18,023	248,804
2002	6,390.36	8,244	18,985	251,224
2003	7,414.08	8,126	19,317	260,650

*Number of shareholder accounts includes a mix of individual and omnibus accounts.

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

Table 2**Industry Total Sales, New Sales, Exchange Sales, Redemptions, and Exchange Redemptions***(billions of dollars, annual)*

Year	Total Sales ¹	New Sales	Exchange Sales ²	Redemptions	Exchange Redemptions ³
1945	\$0.29	—	—	\$0.11	—
1950	0.52	—	—	0.28	—
1955	1.21	—	—	0.44	—
1960	2.10	—	—	0.84	—
1965	4.36	\$3.93	—	1.96	—
1970	4.63	3.84	—	2.99	—
1971	5.15	4.40	—	4.75	—
1972	4.89	4.20	—	6.56	—
1973	4.36	3.65	—	5.65	—
1974	5.32	4.43	—	3.94	—
1975	10.06	8.94	—	9.57	—
1976	13.72	11.92	\$1.52	16.41	\$1.44
1977	17.07	14.75	2.24	16.69	2.31
1978	37.16	35.40	3.97	31.53	3.94
1979	119.32	115.66	5.83	86.74	5.89
1980	247.42	238.96	10.10	216.08	9.94
1981	472.13	452.42	14.44	362.44	14.59
1982	626.94	604.09	28.25	588.35	27.86
1983	547.77	532.04	35.67	565.83	36.03
1984	680.09	661.73	34.64	607.02	37.11
1985	953.74	933.33	42.94	864.88	46.84
1986	1,205.16	1,179.69	100.36	1,015.63	107.96
1987	1,251.16	1,220.26	190.28	1,178.60	207.35
1988	1,176.81	1,143.62	125.21	1,166.67	134.24
1989	1,444.79	1,401.21	122.23	1,327.05	131.95
1990	1,564.79	1,517.41	138.79	1,470.79	140.98
1991	2,037.10	1,990.02	155.69	1,879.69	154.31
1992	2,749.44	2,704.49	197.34	2,548.28	198.15
1993	3,187.43	3,137.72	248.61	2,904.44	253.95
1994	3,075.75	3,019.87	317.27	2,928.21	325.00
1995	3,600.62	3,526.00	351.52	3,314.82	351.08
1996	4,671.44	4,586.71	504.73	4,266.20	503.94
1997	5,799.61	5,703.25	613.42	5,324.09	618.49
1998	7,230.40	7,126.91	742.86	6,649.27	743.37
1999	9,043.58	8,922.96	949.94	8,562.10	947.39
2000	11,109.43	10,970.39	1,149.75	10,586.21	1,145.42
2001	12,866.20	12,747.53	797.34	12,241.95	798.08
2002	13,195.23	13,110.71	747.34	13,038.49	745.65
2003	12,451.72	12,373.44	572.49	12,414.81	573.73

¹Total sales are the dollar value of new sales plus sales made through reinvestment of income dividends from existing accounts, but excluding reinvestment of capital gain distributions.

²Exchange sales are the dollar value of mutual fund shares switched into funds within the same fund group.

³Exchange redemptions are the dollar value of mutual fund shares switched out of funds and into another fund in the same fund group.

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

Table 3**Industry Total Net Assets***(billions of dollars, end of year)*

Year	Total	Long-Term Funds		
		Equity Funds	Bond & Income Funds	Money Market Funds
1960	\$17.03	\$16.00	\$1.02	–
1965	35.22	32.76	2.46	–
1970	47.62	45.13	2.49	–
1971	55.05	51.58	3.47	–
1972	59.83	55.92	3.91	–
1973	46.52	42.99	3.52	–
1974	35.78	30.87	3.19	\$1.72
1975	45.87	37.49	4.68	3.70
1976	51.28	39.19	8.39	3.69
1977	48.94	34.07	10.98	3.89
1978	55.84	32.67	12.31	10.86
1979	94.51	35.88	13.10	45.53
1980	134.76	44.42	13.98	76.36
1981	241.37	41.19	14.01	186.16
1982	296.68	53.63	23.21	219.84
1983	292.99	76.97	36.63	179.39

Year	Total	Long-Term Funds			Money Market Funds
		Equity Funds	Hybrid Funds	Bond Funds	
1984	\$370.68	\$79.74	\$11.15	\$46.24	\$233.55
1985	495.39	111.33	17.61	122.65	243.80
1986	715.67	154.45	25.76	243.31	292.15
1987	769.17	175.45	29.25	248.37	316.10
1988	809.37	189.38	26.35	255.69	337.95
1989	980.67	245.04	35.64	271.90	428.09
1990	1,065.19	239.48	36.12	291.25	498.34
1991	1,393.19	404.73	52.23	393.78	542.44
1992	1,642.54	514.09	78.04	504.21	546.19
1993	2,069.96	740.67	144.50	619.48	565.32
1994	2,155.32	852.76	164.40	527.15	611.00
1995	2,811.29	1,249.08	210.33	598.87	753.02
1996	3,525.80	1,726.01	252.58	645.41	901.81
1997	4,468.20	2,368.02	317.11	724.18	1,058.89
1998	5,525.21	2,978.23	364.71	830.59	1,351.68
1999	6,846.34	4,041.89	378.81	812.49	1,613.15
2000	6,964.67	3,961.92	346.28	811.19	1,845.28
2001	6,974.95	3,418.16	346.32	925.12	2,285.35
2002	6,390.36	2,663.01	330.49	1,124.90	2,271.96
2003	7,414.08	3,684.80	436.68	1,240.92	2,051.68

Note: The data contain a series break beginning in 1984. All funds were reclassified in 1984 and a separate category was created for hybrid funds.

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

Components may not add to the total because of rounding.

Table 4**Industry Total Net Assets by Investment Classification***(billions of dollars, end of year)*

Year	Equity Funds			Hybrid Funds	Bond Funds						Money Market Funds		
	Capital Appreciation	World	Total Return		Corporate	High Yield	World	Government	Strategic Income	State Muni	National Muni	Taxable	Tax-Exempt
1984	\$41.68	\$5.19	\$32.86	\$11.15	\$3.30	\$7.40	\$0.03	\$10.63	\$4.09	\$4.78	\$16.01	\$209.73	\$23.82
1985	56.85	7.94	46.55	17.61	4.98	13.48	0.06	58.32	6.36	11.52	27.92	207.54	36.27
1986	70.53	15.47	68.45	25.76	9.08	24.59	0.52	122.06	11.37	25.81	49.86	228.35	63.81
1987	79.31	17.43	78.71	29.25	9.47	24.16	2.14	123.11	12.53	27.79	49.17	254.68	61.42
1988	83.09	17.98	88.31	26.35	10.46	33.43	3.02	111.40	10.65	32.41	54.32	272.29	65.66
1989	107.23	23.59	114.22	35.64	11.68	28.49	3.06	109.60	13.41	41.21	64.45	358.72	69.37
1990	113.37	28.30	97.81	36.12	25.80	19.15	13.02	104.43	8.61	49.55	70.70	414.73	83.61
1991	178.73	39.52	186.48	52.23	36.60	26.33	27.71	134.24	14.70	65.81	88.39	452.56	89.88
1992	235.06	45.68	233.34	78.04	48.16	34.47	31.02	172.68	21.63	85.48	110.78	451.35	94.84
1993	321.18	114.13	305.36	144.50	68.29	48.97	32.91	188.67	26.05	113.59	141.01	461.90	103.42
1994	361.62	161.19	329.95	164.40	64.78	45.08	23.60	140.44	25.95	104.82	122.49	500.64	110.37
1995	572.34	196.51	480.23	210.33	84.75	59.70	24.83	143.00	33.30	117.30	135.99	629.99	123.03
1996	781.72	285.20	659.10	252.58	100.61	78.90	25.74	130.63	56.47	116.96	136.10	761.99	139.82
1997	1,075.27	346.37	946.39	317.11	119.35	104.91	25.99	128.89	73.15	126.54	145.35	898.08	160.80
1998	1,405.00	391.64	1,181.59	364.71	143.51	117.44	24.64	144.35	102.05	139.96	158.63	1,163.17	188.51
1999	2,115.06	585.25	1,341.58	378.81	157.68	116.90	22.94	138.58	104.90	127.89	143.59	1,408.73	204.41
2000	2,153.72	542.67	1,265.54	346.28	140.64	90.28	19.94	133.34	149.15	132.72	145.12	1,607.25	238.03
2001	1,797.35	428.80	1,192.02	346.32	160.97	94.28	19.07	164.24	191.55	140.99	154.03	2,012.95	272.40
2002	1,341.30	358.00	963.71	330.49	178.27	100.40	21.08	237.91	258.72	154.14	174.38	1,997.18	274.78
2003	1,858.84	517.70	1,308.26	436.68	200.06	153.70	27.56	224.71	300.79	150.94	183.16	1,763.31	288.37

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

Table 5**Industry Number of Funds***(end of year)*

Year	Total	Long-Term Funds		
		Equity Funds	Bond & Income Funds	Money Market Funds
1970	361	323	38	—
1971	392	350	42	—
1972	410	364	46	—
1973	421	366	55	—
1974	431	343	73	15
1975	426	314	76	36
1976	452	302	102	48
1977	477	296	131	50
1978	505	294	150	61
1979	526	289	159	78
1980	564	288	170	106
1981	665	306	180	179
1982	857	340	199	318
1983	1,026	396	257	373

Year	Total	Long-Term Funds			Money Market Funds
		Equity Funds	Hybrid Funds	Bond Funds	
1984	1,243	459	89	270	425
1985	1,528	562	103	403	460
1986	1,835	678	121	549	487
1987	2,312	824	164	781	543
1988	2,737	1,006	179	942	610
1989	2,935	1,069	189	1,004	673
1990	3,079	1,099	193	1,046	741
1991	3,403	1,191	212	1,180	820
1992	3,824	1,325	235	1,400	864
1993	4,534	1,586	282	1,746	920
1994	5,325	1,886	361	2,115	963
1995	5,725	2,139	412	2,177	997
1996	6,248	2,570	466	2,224	988
1997	6,684	2,951	501	2,219	1,013
1998	7,314	3,513	525	2,250	1,026
1999	7,791	3,952	532	2,262	1,045
2000	8,155	4,385	523	2,208	1,039
2001	8,305	4,716	483	2,091	1,015
2002	8,244	4,748	474	2,033	989
2003	8,126	4,601	509	2,043	973

Note: The data contain a series break beginning in 1984. All funds were reclassified in 1984 and a separate category was created for hybrid funds.

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

Table 6
Industry Number of Funds by Investment Classification
(end of year)

Year	Equity Funds		Hybrid Funds	Bond Funds		Money Market Funds							
	Capital Appreciation	World		Total Return	Corporate	High Yield	World	Government	Strategic Income	State Muni	National Muni	Taxable	Tax-Exempt
1984	306	29	124	89	30	36	1	45	47	37	74	329	96
1985	365	43	154	103	33	43	1	93	59	75	99	348	112
1986	439	57	182	121	35	57	4	139	67	122	125	360	127
1987	514	81	229	164	42	70	16	201	86	217	149	389	154
1988	578	109	319	179	58	103	28	248	85	245	175	434	176
1989	597	128	344	189	59	105	30	266	101	260	183	470	203
1990	621	155	323	193	120	106	41	252	64	272	191	506	235
1991	645	206	340	212	144	95	61	281	76	331	192	553	267
1992	717	239	369	235	183	89	89	335	76	414	214	585	279
1993	850	306	430	282	251	90	115	405	89	531	265	628	292
1994	994	423	469	361	304	95	138	457	109	707	305	646	317
1995	1,110	528	501	412	358	104	159	429	116	710	301	674	323
1996	1,325	668	577	466	386	119	173	422	143	686	295	666	322
1997	1,538	768	645	501	372	134	186	407	187	649	284	682	331
1998	1,895	890	728	525	350	183	188	395	234	615	285	685	341
1999	2,208	950	794	532	336	208	175	374	282	605	282	702	343
2000	2,542	1,005	838	523	305	214	144	351	326	594	274	703	336
2001	2,853	1,014	849	483	293	211	131	320	323	556	257	689	326
2002	2,957	946	845	474	297	200	116	315	336	519	250	679	310
2003	2,933	863	805	509	290	198	106	316	355	527	251	661	312

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

Table 7**Industry Number of Share Classes***(end of year)*

Year	Total	Equity Funds	Hybrid Funds	Bond Funds	Money Market Funds
1984	1,243	459	89	270	425
1985	1,528	562	103	403	460
1986	1,835	678	121	549	487
1987	2,312	824	164	781	543
1988	2,737	1,006	179	942	610
1989	2,935	1,069	189	1,004	673
1990	3,177	1,128	200	1,087	762
1991	3,587	1,248	224	1,244	871
1992	4,208	1,452	258	1,584	914
1993	5,562	1,945	349	2,259	1,009
1994	7,697	2,656	517	3,263	1,261
1995	9,007	3,287	637	3,703	1,380
1996	10,352	4,211	753	3,935	1,453
1997	12,002	5,309	877	4,267	1,549
1998	13,720	6,642	968	4,483	1,627
1999	15,262	7,785	1,031	4,716	1,730
2000	16,738	9,079	1,024	4,780	1,855
2001	18,023	10,324	998	4,753	1,948
2002	18,985	11,006	1,048	4,924	2,007
2003	19,317	10,958	1,178	5,152	2,029

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

Table 8**Industry Number of Share Classes by Investment Classification***(end of year)*

Year	Equity Funds			Hybrid Funds	Bond Funds						Money Market Funds		
	Capital Appreciation	World	Total Return		Corporate	High Yield	World	Government	Strategic Income	State Muni	National Muni	Taxable	Tax-Exempt
1984	306	29	124	89	30	36	1	45	47	37	74	329	96
1985	365	43	154	103	33	43	1	93	59	75	99	348	112
1986	439	57	182	121	35	57	4	139	67	122	125	360	127
1987	514	81	229	164	42	70	16	201	86	217	149	389	154
1988	578	109	319	179	58	103	28	248	85	245	175	434	176
1989	597	128	344	189	59	105	30	266	101	260	183	470	203
1990	632	166	330	200	121	109	45	258	64	291	199	523	239
1991	666	227	355	224	146	100	70	293	77	352	206	592	279
1992	785	263	404	258	201	100	111	382	82	466	242	616	298
1993	1,033	385	527	349	307	115	152	522	109	708	346	673	336
1994	1,362	630	664	517	434	135	205	679	150	1,187	473	853	408
1995	1,660	845	782	637	557	172	248	697	167	1,341	521	949	431
1996	2,099	1,155	957	753	637	202	289	711	207	1,352	537	1,000	453
1997	2,704	1,449	1,156	877	647	264	335	743	300	1,415	563	1,070	479
1998	3,464	1,770	1,408	968	648	378	348	762	392	1,365	590	1,133	494
1999	4,231	1,969	1,585	1,031	669	452	334	760	503	1,380	618	1,226	504
2000	5,167	2,203	1,709	1,024	655	479	287	731	601	1,407	620	1,324	531
2001	6,159	2,371	1,794	998	682	491	271	698	655	1,342	614	1,397	551
2002	6,765	2,338	1,903	1,048	728	498	270	733	757	1,297	641	1,465	542
2003	6,832	2,197	1,929	1,178	752	502	257	767	837	1,344	693	1,461	568

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

Table 9**Industry Number of Shareholder Accounts****(thousands, end of year)*

Year	Total	Long-Term Funds			Money Market Funds
		Equity Funds	Hybrid Funds	Bond Funds	
1984	27,636	9,623	983	3,186	13,845
1985	34,098	11,061	1,323	6,780	14,935
1986	45,374	15,509	2,101	11,450	16,313
1987	53,717	20,371	2,732	12,939	17,675
1988	54,056	19,658	2,575	13,253	18,570
1989	57,560	20,348	2,727	13,170	21,314
1990	61,948	22,157	3,203	13,619	22,969
1991	68,332	25,648	3,620	15,509	23,556
1992	79,931	32,730	4,532	19,023	23,647
1993	93,214	42,260	6,854	20,514	23,585
1994	114,383	57,948	10,251	20,806	25,379
1995	131,219	69,340	10,926	20,816	30,137
1996	150,042	85,410	12,026	20,406	32,200
1997	170,264	101,728	12,866	20,046	35,624
1998	194,074	119,605	14,138	21,482	38,847
1999	226,413	147,525	14,252	21,020	43,616
2000	244,768	164,081	13,066	19,483	48,138
2001	248,804	165,763	14,257	21,548	47,236
2002	251,224	164,452	15,643	25,747	45,382
2003	260,650	174,065	17,784	27,599	41,202

*Number of shareholder accounts includes a mix of individual and omnibus accounts.

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

Components may not add to the total because of rounding.

Table 10**Industry Number of Shareholder Accounts* by Investment Classification***(thousands, end of year)*

Year	Equity Funds			Hybrid Funds	Bond Funds						Money Market Funds		
	Capital Appreciation	World	Total Return		Corporate	High Yield	World	Government	Strategic Income	State Muni	National Muni	Taxable	Tax-Exempt
1984	5,976	713	2,934	983	414	698	4	788	337	198	745	13,556	288
1985	6,736	806	3,519	1,323	485	1,073	6	3,279	418	381	1,139	14,435	499
1986	8,240	1,631	5,638	2,101	659	1,744	47	5,985	603	722	1,691	15,654	660
1987	10,557	2,171	7,644	2,732	708	1,974	156	6,666	694	874	1,866	16,833	842
1988	10,312	2,034	7,312	2,575	772	2,488	255	6,293	508	1,000	1,938	17,631	939
1989	10,172	2,062	8,114	2,727	810	2,409	237	5,847	584	1,147	2,138	20,173	1,141
1990	11,427	3,077	7,653	3,203	1,389	2,204	680	5,394	310	1,323	2,318	21,578	1,391
1991	13,628	3,478	8,542	3,620	1,678	1,992	1,306	5,846	432	1,631	2,624	21,863	1,693
1992	17,842	4,203	10,685	4,532	2,073	2,041	1,725	7,181	799	2,163	3,041	21,771	1,876
1993	21,812	6,946	13,502	6,854	2,272	2,343	1,628	7,202	922	2,533	3,614	21,587	1,998
1994	28,407	12,162	17,379	10,251	2,849	2,440	1,435	6,359	1,010	3,232	3,482	23,340	2,039
1995	35,758	13,195	20,387	10,926	3,160	2,816	1,283	6,395	1,132	2,621	3,409	27,859	2,278
1996	44,840	15,651	24,919	12,026	3,632	3,189	1,214	5,559	1,152	2,473	3,187	29,907	2,292
1997	53,137	17,925	30,666	12,866	3,694	3,716	1,091	4,918	1,347	2,285	2,995	32,961	2,663
1998	63,308	18,500	37,798	14,138	4,329	4,168	844	4,984	1,651	2,487	3,020	36,442	2,405
1999	83,225	21,832	42,468	14,252	4,755	4,128	795	4,877	1,448	2,263	2,754	41,177	2,438
2000	100,121	22,759	41,202	13,066	3,844	3,532	667	4,523	2,238	2,115	2,564	45,480	2,659
2001	100,015	22,038	43,709	14,257	4,813	3,605	632	5,117	2,822	2,044	2,515	44,415	2,822
2002	98,520	21,890	44,042	15,643	5,523	3,818	713	7,050	3,947	2,060	2,636	42,726	2,656
2003	102,433	23,952	47,680	17,784	5,514	4,780	907	7,020	4,978	1,841	2,559	38,396	2,806

*Number of shareholder accounts includes a mix of individual and omnibus accounts.

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