

**12b-1 Fees Paid by Mutual Funds
2006**

	Total Net Assets (year end)	Net New Cash Flow (billions of dollars)	Total 12b-1 Fees	12b-1 Fees		
				Asset-Weighted Average	Simple Average	Median
				(basis points)		
All Mutual Funds	10,414	474	14.2	16	38	25
Long-Term Funds	6,835	203	11.8	17	41	25
Front-end Load ¹	2,034	51	4.9	24	24	25
Back-end Load ²	250	-49	2.4	96	93	100
Level Load ³	350	22	3.3	93	91	100
Other Load ⁴	77	12	0.4	50	51	50
No-Load ⁵	4,124	166	0.8	2	4	0
Variable Annuities ⁶	1,267	30	1.1	15	21	25
Money Market ⁷	2,312	241	1.3	13	33	25

¹ Front load > 1 percent. Primarily includes Class A shares; includes sales where front loads are waived.

² Front load = 0 percent and CDSL > 2 percent. Primarily includes Class B shares.

³ Front load ≤ 1 percent, CDSL ≤ 2 percent, and 12b-1 fees > 0.25 percent. Primarily includes Class C shares; excludes institutional share classes.

⁴ All other load share classes not classified as front load, back-end load, or level load. Primarily includes retirement share classes (R shares).

⁵ Front load = 0 percent, CDSL = 0 percent, and 12b-1 fees ≤ 0.25 percent.

⁶ Includes variable annuity money market funds.

⁷ Excludes variable annuities.

Note: Components may not add to total because of rounding.

Sources: Investment Company Institute; Lipper; and Strategic Insight Simfund