# Table Of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Funds Monthly Flows</td>
<td>1</td>
</tr>
<tr>
<td>Equity Funds Yearly Flows</td>
<td>2-5</td>
</tr>
<tr>
<td>Bond Funds Monthly Flows</td>
<td>6</td>
</tr>
<tr>
<td>Bond Funds Yearly Flows</td>
<td>7</td>
</tr>
<tr>
<td>Equity Cumulative Flows</td>
<td>8-9</td>
</tr>
<tr>
<td>Bond Cumulative Flows</td>
<td>10</td>
</tr>
<tr>
<td>Bond &amp; Equity Cumulative Flows</td>
<td>11</td>
</tr>
<tr>
<td>US Mutual Funds: Net 12-Month Inflows</td>
<td>12</td>
</tr>
</tbody>
</table>
Figure 1.

**EQUITY MUTUAL FUNDS & ETFs**
(monthly net inflows, billion dollars)

Total Equity Funds (-42.0)

Equity Mutual Funds* (-36.8)

Equity ETFs** (-5.2)

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.
** Net share issuance by equity ETFs.

Figure 2.

EQUITY MUTUAL FUNDS & ETFs
(12-month net inflows, billion dollars)

Total Equity Funds (-105.9)

Equity Mutual Funds* (-303.7)

Equity ETFs** (197.8)

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.
** Net share issuance by equity ETFs.
Figure 3.

US EQUITY MUTUAL FUNDS & ETFs NET INFLOWS: TOTAL, DOMESTIC & WORLD
(billion dollars. 12-month sum)

Total (-105.9)

Domestic (-101.3)

World* (-4.5)

* Includes International, Emerging Markets, and Regional Funds. Excludes hybrid funds that invest in equity and debt securities.

US EQUITY MUTUAL FUNDS NET INFLOWS: TOTAL, DOMESTIC & WORLD*
(billion dollars. 12-month sum)

Total (-303.7)

Domestic (-296.6)

World** (-7.0)

* Gross share issuance minus gross share redemptions.
** Includes International, Emerging Markets, and Regional Funds. Excludes hybrid funds that invest in equity and debt securities.

Figure 5.

US EQUITY ETFs NET SHARE ISSUANCE: TOTAL, DOMESTIC & WORLD
(12-month net inflows, billion dollars)

Total (197.8)

Domestic (195.3)

Global/International (2.5)

Figure 6.

BOND MUTUAL FUNDS & ETFs
(monthly net inflows, billion dollars)

Total Bond Funds (81.0)

Bond Mutual Funds* (51.0)

Bond ETFs** (30.0)

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.
** Net share issuance by bond ETFs.
Figure 7.

**BOND MUTUAL FUNDS & ETFs**
(12-month net inflows, billion dollars)

- **Total Bond Funds**: (317.2)
- **Bond Mutual Funds**: (155.0)
- **Bond ETFs**: (162.3)

*Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.*

**Net share issuance by bond ETFs.**

*Source: Investment Company Institute.*
Figure 8. EQUITY MUTUAL FUNDS
(cumulative flows since 1990, trillion dollars)

Cumulative Flows
- Net Assets (10.2)
- Net Inflows* (2.2)
- Capital Gains (8.0)

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.

Figure 9. EQUITY ETF INDEX FUNDS
(cumulative flows since 2001, trillion dollars)

Cumulative Flows
- Net Assets (3.1)
- Net Inflows* (2.4)
- Capital Gains (0.8)

* Net share issuance by equity ETFs, not including hybrid funds that purchase equity and debt securities.
Figure 10.

NET INFLOWS INTO EQUITY MUTUAL FUNDS
(cumulative flows since 2000, trillion dollars)

Total (0.8)
International* (1.3)
Domestic (-0.5)

* Includes Global & International, Emerging Markets, and Regional Funds.

Figure 11.

NET INFLOWS INTO EQUITY MUTUAL FUNDS
(cumulative flows since 2000, percent of total)

Domestic (-72.2)
International* (172.2)

* Includes Global & International, Emerging Markets, and Regional Funds.
Figure 12.

BOND MUTUAL FUNDS
(cumulative flows since 1990, trillion dollars)

Cumulative Flows
- Net Assets (4.4)
- Net Inflows (3.8)
- Capital Gains (0.6)


Figure 13.

ETF BOND INDEX FUNDS
(cumulative flows since 2003, billion dollars)

Cumulative Flows
- Net Assets (852.2)
- Net Inflows (827.0)
- Capital Gains (25.2)

Figure 14.

EQUITY & BOND MUTUAL FUNDS
(cumulative flows since 1990, trillion dollars)

Cumulative Net Inflows
- Equity Mutual Funds
- Bond Mutual Funds


Figure 15.

EQUITY FUNDS
(cumulative flows, trillion dollars)

Cumulative Net Inflows
- Equity Mutual Funds (since January 1990) (2.2)
- ETF Equity Index Funds (since January 2001) (2.4)

Figure 16.

**MONEY MARKET MUTUAL FUNDS HELD BY INDIVIDUALS**
(12-month net inflows, billion dollars)

- Total (235.7)

**SAVINGS DEPOSITS**

- Total (1950.7)

**EQUITY + BOND MUTUAL FUNDS**
(12-month net inflows, billion dollars)

- Total (-148.7)

**MUTUAL FUNDS (EQUITY + BOND + RETAIL MONEY MARKET) + SAVINGS DEPOSITS**
(12-month net inflows, billion dollars)

- Total (1965.7)

*Net sales (including reinvested dividends) less redemptions plus the net result of fund switches.

**Includes money market deposit accounts, but not small time deposits.

Source: Board of Governors of the Federal Reserve System and Investment Company Institute.