

**Table 1214. Mutual Fund Shares—Holdings and Net Purchases by Type of Investor: 2000 to 2009**

[In billions of dollars (4,433 represents \$4,433,000,000,000). Holdings as of Dec. 31. For definition of mutual fund, see headnote, Table 1213. Excludes money market mutual funds. Minus sign (–) indicates net sales]

Type of investor	Holdings					Net purchases				
	2000	2005	2007	2008	2009	2000	2005	2007	2008	2009
<b>Total</b> .....	<b>4,433</b>	<b>6,049</b>	<b>7,829</b>	<b>5,435</b>	<b>7,002</b>	<b>237.6</b>	<b>260.2</b>	<b>364.7</b>	<b>31.0</b>	<b>494.6</b>
Households, nonprofit organizations .....	2,704	3,839	4,832	3,445	4,417	66.7	228.1	243.0	–5.4	416.9
Nonfinancial corporate business .....	122	156	218	143	163	3.5	6.7	2.0	–6.8	–6.8
State and local governments .....	31	30	34	27	44	1.2	0.8	2.2	8.6	11.2
Rest of the world .....	149	242	373	262	338	–9.2	32.2	38.2	5.3	23.8
Commercial banking .....	15	17	30	20	47	2.5	–1.8	3.6	1.3	15.4
Credit unions .....	2	2	2	2	1	–0.3	–1.0	–	–	–0.7
Property-casualty insurance companies .....	3	6	7	4	5	0.4	0.3	–0.5	–0.4	0.1
Life insurance companies .....	97	109	188	121	141	5.6	–9.9	31.3	–10.7	–
Private pension funds .....	1,132	1,399	1,848	1,230	1,619	117.3	10.2	50.2	39.9	36.1
State and local government retirement funds .....	178	248	296	181	228	49.9	–5.5	–5.3	–0.8	–1.4

– Represents or rounds to zero.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

**Table 1215. Retirement Assets by Type of Asset: 1990 to 2009**

[In billions of dollars, except as indicated (3,923 represents \$3,923,000,000,000). As of December 31]

Institution	1990	2000	2004	2005	2006	2007	2008	2009
<b>Retirement assets, total</b> .....	<b>3,923</b>	<b>11,696</b>	<b>13,782</b>	<b>14,862</b>	<b>16,748</b>	<b>18,021</b>	<b>13,989</b>	<b>15,963</b>
IRA assets .....	637	2,629	3,299	<sup>1</sup> 3,652	<sup>2</sup> 4,207	<sup>2</sup> 4,784	<sup>1</sup> 3,579	<sup>1</sup> 4,230
Bank and thrift deposits <sup>3</sup> .....	266	250	269	278	313	340	391	431
Life insurance companies <sup>4</sup> .....	40	203	283	308	318	<sup>1</sup> 325	<sup>1</sup> 310	<sup>1</sup> 303
Mutual funds .....	139	1,239	1,509	1,688	2,015	2,288	1,585	1,953
Securities held in brokerage accounts <sup>5</sup> .....	191	937	1,238	<sup>1</sup> 1,378	<sup>2</sup> 1,562	<sup>2</sup> 1,831	<sup>1</sup> 1,293	<sup>1</sup> 1,544
Traditional .....	(NA)	2,407	2,957	<sup>1</sup> 3,259	<sup>2</sup> 3,722	<sup>2</sup> 4,223	<sup>1</sup> 3,167	<sup>1</sup> 3,722
Roth .....	(X)	78	140	<sup>1</sup> 160	<sup>2</sup> 196	<sup>2</sup> 233	<sup>1</sup> 173	<sup>1</sup> 215
SEP and SAR-SEP <sup>6</sup> .....	(NA)	134	169	<sup>1</sup> 191	<sup>2</sup> 236	<sup>2</sup> 266	<sup>1</sup> 193	<sup>1</sup> 235
SIMPLE <sup>7</sup> .....	(X)	10	34	<sup>1</sup> 42	<sup>2</sup> 52	<sup>2</sup> 63	<sup>1</sup> 46	<sup>1</sup> 58
Defined contribution plans .....	892	2,970	3,344	3,622	4,145	4,441	3,453	4,088
401(k) plans .....	(NA)	1,725	2,189	2,396	2,768	2,982	<sup>1</sup> 2,275	<sup>1</sup> 2,754
403(b) plans .....	(NA)	518	572	617	689	731	611	682
457 plans .....	(NA)	110	130	143	158	173	140	169
Other defined contribution plans <sup>8</sup> .....	(NA)	618	453	466	531	555	427	483
State and local government pension plans .....	742	2,340	2,621	2,763	3,175	3,315	2,425	2,766
Private defined benefit plans .....	922	2,009	2,162	2,310	2,557	2,691	1,957	2,148
Federal pension plans <sup>9</sup> .....	340	797	1,023	1,072	1,141	1,197	1,221	1,324
Annuities <sup>10</sup> .....	391	951	1,332	1,443	1,521	1,592	1,355	1,407
Memo:								
Mutual fund retirement assets .....	206	2,530	3,143	3,526	4,174	4,697	3,224	4,054
Percent of total retirement assets .....	5	22	23	24	25	26	23	25
Percent of all mutual funds .....	19	36	39	40	40	39	34	36

NA Not available. X Not applicable. <sup>1</sup> Data are estimated. <sup>2</sup> Data are preliminary. <sup>3</sup> Includes Keogh deposits. <sup>4</sup> Annuities held by IRAs, excluding variable annuity mutual fund IRA assets. <sup>5</sup> Excludes mutual fund assets held through brokerage accounts, which are included in mutual funds. <sup>6</sup> Simplified Employee Pension IRAs and salary reduction (SAR) SEP IRAs. <sup>7</sup> Savings Incentive Match Plan for Employees (SIMPLE) IRAs. <sup>8</sup> Includes Keoghs and other defined contribution plans (profit-sharing, thrift-savings, stock bonus, and money purchase) without 401(k) features. <sup>9</sup> Federal pension plans include U.S. Treasury security holdings of the civil service retirement and disability fund, the military retirement fund, the judicial retirement funds, the Railroad Retirement Board, and the foreign service retirement and disability fund. These plans also include securities held in the National Railroad Retirement Investment Trust and Federal Employees Retirement System (FERS) Thrift Savings Plan (TSP). <sup>10</sup> Annuities include all fixed and variable annuity reserves at life insurance companies less annuities held by IRAs, 403(b) plans, 457 plans, and private pension funds. Some of these annuity reserves represent assets of individuals held outside retirement plan arrangements and IRAs; however, information to separate out such reserves is not available.

Source: Investment Company Institute, Washington, DC, Research Fundamentals, "The U.S. Retirement Market, 2009," Vol. 19, No. 3, May 2010. See also <<http://www.ici.org/pdf/fm-v19n3.pdf>>.