

## STATISTICAL REPORT

April 27, 2021

# Release: Trends in Mutual Fund Investing, January 2025

## Trends in Mutual Fund Investing January 2025

**Washington, DC; February 27, 2025**—The combined assets of the nation’s mutual funds increased by \$567.95 billion, or 2.0 percent, to \$29.11 trillion in January, according to the Investment Company Institute’s official survey of the mutual fund industry. In the survey, mutual fund companies report actual assets, sales, and redemptions to ICI.

### Total Net Assets of Mutual Funds\* Billions of dollars

Jan 2025

Dec 2024

% change

Jan 2024

Total long-term

22,220.7

21,684.7

2.5

19,662.7

Equity

15,473.5

15,007.2

3.1

13,333.8

Domestic equity

12,285.9

11,923.8

3.0

10,399.4

World equity

3,187.6

3,083.4

3.4

2,934.4

Hybrid

1,639.9

1,609.5

1.9

1,550.8

Bond

5,107.3

5,068.0

0.8

4,778.2

Taxable bond

4,303.6

4,270.5

0.8

4,018.6

Municipal bond

803.7

797.5

0.8

759.6

**Total money market**

**6,884.4**

**6,852.5**

**0.5**

**6,001.8**

Taxable money market

6,750.9

6,716.6

0.5

5,882.8

Tax-exempt money market

133.5

135.9

-1.8

119.1

**Total**

**29,105.1**

**28,537.2**

**2.0**

**25,664.6**

\* Data for exchange-traded funds and funds that invest primarily in other mutual funds were excluded from the series.

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

**Net New Cash Flow of Mutual Funds\***  
**Millions of dollars**

**Jan 2025**

**Dec 2024**

**Jan-Jan 2025**

**Jan-Jan 2024**

**Total long-term**

**-61,858**

**-97,389**

**-61,858**

**-20,534**

Equity

-61,525

-93,909

-61,525

-44,918

Domestic equity

-48,546

-76,341

-48,546

-39,245

World equity

-12,979

-17,569

-12,979

-5,673

Hybrid

-8,685

-10,100

-8,685

-8,235

Bond

8,352

6,621

8,352

32,619

Taxable bond

4,676

8,629

4,676

26,422

Municipal bond

3,677

-2,009

3,677

6,197

**Total money market**

**18,799**

**126,263**

**18,799**

**60,100**

Taxable money market

21,442

126,365

21,442

65,036

Tax-exempt money market

-2,643

-102

-2,643

-4,936

**Total**

**-43,059**

**28,874**

**-43,059**

**39,566**

\* Data for exchange-traded funds and funds that invest primarily in other mutual funds were excluded from the series.

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

**Highlights:** Long-term funds—equity, hybrid, and bond funds—had a net outflow of \$61.86 billion in January, versus an outflow of \$97.39 billion in December.

Equity funds posted an outflow of \$61.52 billion in January, compared with an outflow of \$93.91 billion in December. Among equity funds, world equity funds (U.S. funds that invest primarily overseas) posted an outflow of \$12.98 billion in January, versus an outflow of \$17.57 billion in December. Funds that invest primarily in the United States had an outflow of \$48.55 billion in January, versus an outflow of \$76.34 billion in December. The liquidity ratio of equity funds (the percentage of liquid assets over total net assets) was 1.7 percent in January, compared with 1.6 percent in December.

Hybrid funds posted an outflow of \$8.68 billion in January, compared with an outflow of \$10.10 billion in December.

Bond funds had an inflow of \$8.35 billion in January, compared with an inflow of \$6.62 billion in December. Taxable bond funds had an inflow of \$4.68 billion in January, versus an inflow of \$8.63 billion in December. Municipal bond funds had an inflow of \$3.68 billion in January, compared with an outflow of \$2.01 billion in December.

Money market funds had an inflow of \$18.80 billion in January, compared with an inflow of \$126.26 billion in December. In January funds offered primarily to institutions had an inflow of \$6.70 billion and funds offered primarily to individuals had an inflow of \$12.09 billion.

**Number of Mutual Funds**

**Jan 2025**

**Dec 2024**

**Jan 2024**

**Total long-term**

**6,764**

**6,780**

**6,989**

Equity

4,173

4,186

4,310

Domestic equity

2,824

2,829

2,899

World equity

1,349

1,357

1,411

Hybrid

625

625

654

Bond

1,966

1,969

2,025

Taxable bond

1,456

1,458

1,502

Municipal bond

510

511

523

## **Total money market**

**258**

**258**

**274**

Taxable money market

217

217

229

Tax-exempt money market

41

41

45

## **Total**

**7,022**

**7,038**

**7,263**

\* Data for exchange-traded funds and funds that invest primarily in other mutual funds were excluded from the series.

## **About ICI's Data**

Data for prior dates reflect revisions due to data adjustments, reclassifications, and changes in the number of funds reporting. For more information about ICI data and classifications, please visit our [FAQs](#).

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