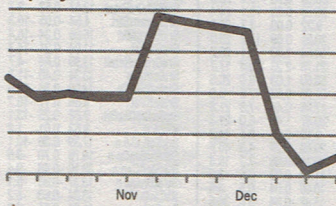


# Mutual Funds

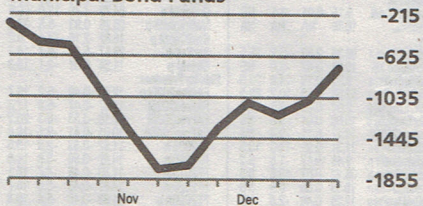
## CASH TRACK

**Heading for Cover:** Equity funds logged \$17.5 billion in net outflows based on the latest four-week moving averages. Taxable bond funds had \$11.7 billion exit, while municipal bonds lost \$736 million. Money funds continued to pick up assets, adding \$22.2 billion. Cash remained steady in equity portfolios at 3.2%.

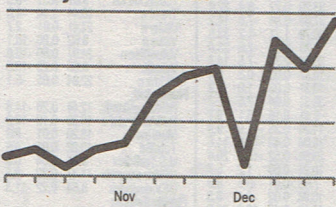
**Equity Funds**



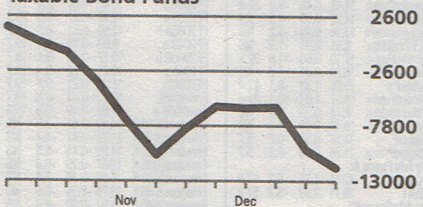
**Municipal Bond Funds**



**Money Market Funds**

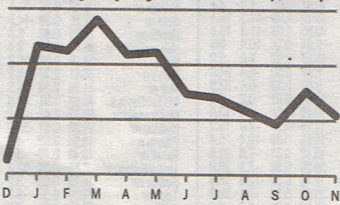


**Taxable Bond Funds**

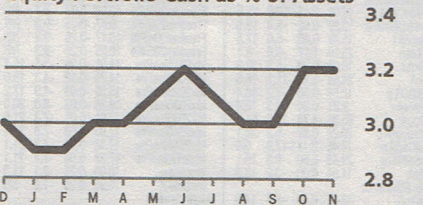


The charts above show four-week moving averages of net cash flow in millions of dollars. Those below are for last month.

**Monthly Equity Cash Flow (\$bils)**



**Equity Portfolio Cash as % of Assets**



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