

MEMO# 30927

October 26, 2017

Research Report with Additional Detail from ICI's Annual Mutual Fund Shareholder Tracking Survey

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TO: Research Committee

Small Funds Committee RE: Research Report with Additional Detail from ICI's Annual Mutual Fund Shareholder Tracking Survey

Each year, ICI conducts a telephone survey of US households to track households' ownership of mutual funds and to gather information on their demographic and financial characteristics. The most recent survey was conducted from May to July 2017 and was based on a dual frame telephone sample of 5,000 randomly selected US households, of which 2,223 households, or 44.5 percent, owned mutual funds. The 2017 survey was the fourth time ICI used a dual frame telephone sample in which 2,500 households were from a landline frame and 2,500 households were from a cell phone frame. Results from the survey were released earlier this month in two articles: ["Ownership of Mutual Funds, Shareholder Sentiment, and Use of the Internet, 2017"](#) and ["Characteristics of Mutual Fund Investors, 2017"](#). This memo is to alert you to the recent posting of another study presenting detailed results from the 2017 ICI Mutual Fund Shareholder Tracking Survey: ["Profile of Mutual Fund Shareholders, 2017"](#).

In the survey, households owning mutual funds include those owning mutual funds inside or outside employer-sponsored retirement plans. All interviews were conducted over the telephone with the household's sole or co-decisionmaker for saving and investing, i.e., the person most knowledgeable about the household's savings and investments. The 56.2 million households that own mutual funds represent 44.5 percent of US households and 100.0 million individual mutual fund shareholders.

["Profile of Mutual Fund Shareholders, 2017"](#) explores how mutual fund-owning households' demographic and financial characteristics, pattern of mutual fund ownership, financial assets, financial goals, and willingness to take financial risk vary by many dimensions. Those dimensions include age, generation, household income, mutual fund purchase source, year of initial mutual fund purchase, and willingness to take financial risk.

If you have any questions or comments concerning this survey, please contact me at (202)

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