

MEMO# 30609

March 1, 2017

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

[30609] March 1, 2017 TO: Research Committee

Small Funds Committee RE: Research Repoort 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 2016 and was based on a dual frame telephone sample of 5,500 randomly selected US households, of which 2,399 households, or 43.6 percent, owned mutual funds. The 2016 survey was the third time ICI used a dual frame telephone sample in which 2,750 households were from a landline frame and 2,750 households were from a cell phone frame.

Results from the survey regarding the incidence of mutual fund ownership, shareholder sentiment, and shareholder use of the Internet were released in ["Ownership of Mutual Funds, Shareholder Sentiment, and Use of the Internet, 2016"](#) in October 2016. A second article, ["Characteristics of Mutual Fund Investors, 2016"](#), also was released in October 2016. This memo is to alert you to the recent posting of another study using the results from the 2016 ICI Mutual Fund Shareholder Tracking Survey: [Profile of Mutual Fund Shareholders, 2016](#) and its [supplemental data tables](#).

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 54.9 million households that own mutual funds represent 43.6 percent of US households and 94.0 million individual mutual fund shareholders.

[Profile of Mutual Fund Shareholders, 2016](#) presents detailed results from the ICI Annual Mutual Fund Shareholder Tracking Survey. This report 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 a number of dimensions. Those dimensions include age, generation, household income, mutual fund purchase source, year of initial mutual fund purchase, and willingness to take financial risk. In addition to the main report, a recent [ICI Viewpoints](#) blog post on the study highlights

some of the results.

If you have any questions or comments concerning this survey, please contact me at (202) 326-5915 or sholden@ici.org.

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