

MEMO# 7985

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ICI PUBLISHES REPORT ON CHARACTERISTICS OF THE AVERAGE SHAREHOLDER

June 19, 1996 TO: DIRECT MARKETING COMMITTEE No. 19-96 INDUSTRY STATISTICS COMMITTEE No. 17-96 MARKETING POLICY COMMITTEE No. 20-96 MEMBERS - ONE PER COMPLEX No. 50-96 OPERATIONS COMMITTEE No. 11-96 PUBLIC INFORMATION COMMITTEE No. 25-96 RESEARCH COMMITTEE No. 25-96 SALES FORCE MARKETING COMMITTEE No. 21-96 SHAREHOLDER COMMUNICATIONS COMMITTEE No. 12-96 SMALL FUNDS COMMITTEE No. 12-96 RE: ICI Publishes Report on Characteristics of the Average Shareholder

Enclosed is a copy of People Behind the Growth, a profile of the characteristics of the average mutual fund shareholder outside of employer-sponsored retirement plans. This study provides a valuable resource to fund management across the industry because it identifies in one place the key demographic and financial characteristics of today's mutual fund shareholders. People Behind the Growth will serve as both an informational and education tool for the industry. Multiple copies of this report are available to members for \$10.00 each. For comments or questions about this report, please call the Research Department at (202) 326-5913. Sandra J. West Director Marketing & Policy Research

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