



The Asset Management Industry  
SERVING INDIVIDUAL INVESTORS

INVESTMENT COMPANY INSTITUTE

**MEMO# 3248**

November 6, 1991

## "PERSPECTIVE 1991"

November 6, 1991 TO: BOARD OF GOVERNORS NO. 83-91 MEMBERS - ONE PER COMPLEX  
NO. 57-91 DIRECT MARKETING COMMITTEE NO. 38-91 MARKETING COMMITTEE NO. 42-91  
MONEY MARKET FUNDS AD HOC COMMITTEE NO. 27-91 OPERATIONS COMMITTEE NO.  
33-91 PENSION COMMITTEE NO. 35-91 PUBLIC INFORMATION COMMITTEE NO. 35-91  
RESEARCH COMMITTEE NO. 25-91 SALES FORCE MARKETING COMMITTEE NO. 36-91  
SHAREHOLDER COMMUNICATIONS COMMITTEE NO. 33-91 SMALL FUNDS COMMITTEE NO.  
10-91 INDUSTRY STATISTICS COMMITTEE NO. 13-91 RE: "PERSPECTIVE 1991"

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 @@@@@@@@@@@@@@@@@@ I enclose a copy of the new "Perspective" which covers the events of  
 1990, and resulting issues facing the mutual fund industry. This report examines in detail  
 the economic and financial environments that influenced mutual fund marketing and  
 investing during 1990. A statistical section reveals the trends and results of industry  
 activity during that eventful period. The following section explores fund marketing and  
 distribution topics and their importance in the growth and maintenance of assets in the  
 industry, particularly during volatile times. The last section looks at the future growth of the  
 mutual fund industry and the anticipated economic environment during the 1990s. For  
 additional information or copies (\$10.00 each after the first five), please contact the ICI  
 Research Department at (202) 293-7700. Jacob S. Dreyer Vice President and Chief  
 Economist

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