

MEMO# 8845

May 5, 1997

UNDERSTANDING SHAREHOLDERS' USE OF INFORMATION AND ADVISERS

May 5, 1997 TO: DIRECT MARKETING COMMITTEE No. 11-97 INDUSTRY STATISTICS COMMITTEE No. 7-97 MARKETING POLICY COMMITTEE No. 14-97 PRIMARY CONTACTS - MEMBER COMPLEX No. 26-97 PUBLIC INFORMATION COMMITTEE No. 13-97 RESEARCH COMMITTEE No. 8-97 SALES FORCE MARKETING COMMITTEE No. 11-97 SHAREHOLDER COMMUNICATIONS COMMITTEE No. 7-97 SMALL FUNDS COMMITTEE No. 9-97 RE: Understanding Shareholders' Use of Information and Advisers

_____ I enclose a copy of the most recent publication from the Research Department -- Understanding Shareholders Use of Information and Advisers. This study examines mutual fund owners use of various information sources when making recent fund purchases. The report segments shareholders according to their level of reliance on professional financial advisers. Other subjects covered include pre- and post-purchase information needs and shareholders interest in learning more about mutual funds. For comments or questions about this report please contact Vicky Leonard-Chambers at (202) 326-5918. For additional copies call (202) 326-5913. Sandra J. West Director Market and Policy Research

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