

MEMO# 4267

December 4, 1992

"PROFILES OF MUTUAL FUND SHAREHOLDERS"

December 4, 1992 TO: BOARD OF GOVERNORS NO. 87-92 MEMBERS - ONE PER COMPLEX NO. 46-92 DIRECT MARKETING COMMITTEE NO. 45-92 OPERATIONS COMMITTEE NO. 36-92 PENSION COMMITTEE NO. 43-92 PUBLIC INFORMATION COMMITTEE NO. 42-92 RESEARCH COMMITTEE NO. 22-92 SALES FORCE MARKETING COMMITTEE NO. 45-92 SHAREHOLDER COMMUNICATIONS COMMITTEE NO. 36-92 SMALL FUNDS COMMITTEE NO. 18-92 INDUSTRY STATISTICS COMMITTEE NO. 7-92 MARKETING POLICY COMMITTEE NO. 40-92 RE: "Profiles of Mutual Fund Shareholders" _____ I

enclose a copy of the most recent publication from the Research Department, Profiles of Mutual Fund Shareholders. Based on telephone interviews with a representative sample of mutual fund shareholders, this report provides a detailed profile of the average mutual fund shareholder. It also highlights key shareholder segments of interest to the industry, including a profile of the average direct market and sales force shareholder, the average female shareholder and identifies shareholders who recently have purchased funds for the first time. Profiles will be a valuable resource to fund management in all aspects of the industry because it identifies in one place the key demographic and financial data of the individual mutual fund owner. The report will serve as both an informational and educational tool for the industry. Extra copies of this report will be available to members for \$10.00 each. The report will be made available to the media in two weeks time as an informational tool. This is a change from our normal policy of distributing special research reports exclusively to members for six months before selling copies to non-members. For comments or questions about this or other reports, please contact the ICI Research Department at (202) 955-3581. Jacob S. Dreyer Vice President and Chief Economist