

MEMO# 3933

July 16, 1992

"TRENDS IN FUND OWNERSHIP: A COMPARATIVE STUDY"

July 16, 1992 TO: BOARD OF GOVERNORS NO. 45-92 MEMBERS - ONE PER COMPLEX NO. 20-92 DIRECT MARKETING COMMITTEE NO. 22-92 PUBLIC INFORMATION COMMITTEE NO. 25-92 RESEARCH COMMITTEE NO. 9-92 SALES FORCE MARKETING COMMITTEE NO. 22-92 SHAREHOLDER COMMUNICATIONS COMMITTEE NO. 18-92 MARKETING POLICY COMMITTEE NO. 25-92 INDUSTRY STATISTICS COMMITTEE NO. 3-92 RE: "TRENDS IN FUND OWNERSHIP: A COMPARATIVE STUDY" _____ I

enclose a copy of the most recent publication from the Research Department, "Trends in Fund Ownership: A Comparative Study." The report presents a comparative analysis of findings from mail surveys with shareholders conducted in 1982, 1986 and 1991. The findings in this publication reflect the characteristics of respondents in each of the three surveys and enable comparisons across the years. For comments or questions about this or other research reports, please contact the ICI Research Department at (202) 955-3581. Jacob S. Dreyer Vice President and Chief Economist

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