

NEWS RELEASE

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ICI Study: Slight Increase in U.S. Household Ownership of Mutual Funds, December 2008

ICI Study Finds Slight Increase in U.S. Household Ownership of Mutual Funds, Continuing Trend in 2008

Washington, DC, December 31, 2008 - U.S. household ownership of mutual funds and other U.S.-registered investment companies increased slightly in 2008 to 45.6 percent, representing approximately 53 million U.S. households. Mutual funds continued to be the most common type of investment company owned, with more than 52 million U.S. households holding mutual funds in 2008.

"2008 marked the fifth consecutive year of growth in mutual fund-owning households," said Sarah Holden, ICI Senior Director of Retirement and Investor Research. "The survey finds about 4 million investors were added to mutual fund ownership ranks in 2008—up to 92 million from 88.2 million in 2007."

ICI's annual survey, released in the study [Ownership of Mutual Funds, Shareholder Sentiment, and Use of the Internet, 2008](#), also reported that shareholders' views of mutual funds continued to track stock market performance. As the stock market began trending down in 2008, favorability also declined among shareholders to 73 percent, down from 77 percent in 2007.

Other findings from the report include:

- "More seasoned" mutual fund investors gave higher favorability ratings compared to younger investors. In addition, mutual funds' favorability among households purchasing funds prior to 1990 was 77 percent, compared with 67 percent among households purchasing funds in 2000 or later.
- The performance of an owner's investments continued to have the most influence over his/her opinions of the fund industry overall—with seven in 10 owners indicating that fund performance was a "very" important factor of the many factors that shaped their opinions.
- Most U.S. mutual fund shareholders had moderate incomes and were in their peak earning and saving years. About three in five households owning mutual funds had incomes between \$25,000 and \$99,999, and about two-thirds were headed by individuals between the ages of 35 and 64.
- About twice as many U.S. households owned mutual funds through retirement-related

accounts as owned funds outside such accounts.

- More than nine in 10 mutual fund owners reported having Internet access. Among that group, eight in 10 used the Internet for financial purposes.

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