

## **RESEARCH**

March 1, 1996

## Mutual Fund Shareholder Activity During U.S. Stock Market Cycles, 1944-95 (pdf), March 1996

per02-02.pdf

Copyright  $\odot$  by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.