

# Test Your mutual Fund Mastery

Almost one out of two U.S. households owns at least one mutual fund. That's a long way from the 6% who owned mutual funds in 1980. How much do you know about this nearly ubiquitous investment vehicle?

**1. Which of the following assets are commonly found in mutual funds?**

- a. Stocks
- b. Bonds
- c. Short-term debt instruments
- d. All of the above

**2. The majority of assets in mutual funds are invested in:**

- a. Short-term debt
- b. Corporate bonds
- c. Stocks

**3. A majority of mutual fund owners say their primary financial goal for their fund investments is saving for:**

- a. Retirement
- b. A rainy day
- c. A down payment on a house

**4. Mutual funds offer guaranteed returns.**

- a. True
- b. False

**5. Mutual funds are sold only by prospectus. What is a prospectus?**

- a. A salesperson
- b. A document with information about the fund
- c. A stockbroker



Source: Investment Company Institute, 2007

## Answers

1. **d.** All of the above.
2. **c.** Stocks.
3. **a.** Retirement.
4. **False.** The value of mutual funds will fluctuate with market conditions. Shares, when sold, may be worth more or less than their original cost.

5. **b.** A document with information about the fund. Please consider the investment objectives, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other information about the investment company, can be obtained from your financial professional. Be sure to read the prospectus carefully before deciding whether to invest.

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