

*Quarterly Booklet*

# INAUGURAL ISSUE



*Finis origine pendet*  
"The end depends upon the beginning."

ONE DAY  
IN JULY

## A Note from our Founder & Writer-In-Chief

My assumption, as you're reading this, is that you are walking from the mailbox to the recycling bin. Depending on your ambulatory rate, we have just a couple of minutes to update you.

And that's what we intend to do, once a quarter, with this 12 page literary masterpiece: keep you informed of high-level financial items, and do so in just a few moments. Short, to the point, and understandable.

I had a lot of experience with Cliff Notes in high school. Writing this should be second nature.

Welcome to Booklet.

~ Dan Cunnigham





# What is a share of stock?

A share of stock is a right to partial ownership in a corporation. It gives the owner a claim on the assets, earnings, and dividends of the corporation.

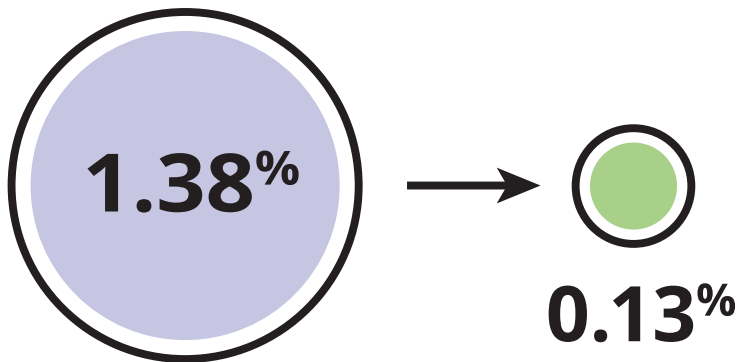
There can be different classes of stock, some have more rights than others. For example, a class of shares may have 10 times the voting rights of another class. Founders of corporations often use this to retain voting control.

Index funds hold shares of stock in many companies or bonds. We then buy shares of the index fund for clients.

**“If the idea is good it  
will survive defeat.  
It may even survive  
its victory.”**

- Stephen Vincent Benet, American Poet

# We cut your costs. **BIG TIME.**



Actively Managed Mutual  
Fund Average Fee

One Day In July Index  
Fund Average Fee

The actively managed mutual fund fees above do not include sales charges or myriad other potential fees.

The index funds One Day In July uses have no sales charges.

*Fee Source: Morningstar Direct 2014, 7,679 U.S. unique funds. One Day In July Index Fund Average Fee is the weighted fee of our standard recommended portfolio of funds as of 9/12/17.*

*One Day In July LLC is a Vermont-registered investment advisor. There are no guarantees of actual returns or losses. This content is for educational purposes only and is not investment advice.*

# The momentum is on our side.

Over the past 3 years, the entire mutual fund industry of 4,000 firms (firms, not funds), took in a net amount of \$97 billion. Combined. Multiply that total by 8.5, and it equals the amount Vanguard received alone.

Remember, indexing is still in the minority overall. We have a long way to go.

*Source: NY Times, April 16, 2017*





## Savings Add Up.

My basketball teammate in junior high school loved to buy Air Jordan's. They were released in 1985 at \$65 per pair. He bought many pairs. But had he bought Nike's shares in 1985 instead of just one pair of Nike's expensive sneakers, and compounded the dividends back into more shares, what would he have today?

**Approximately \$26,000. Saving is good. So is investing.**

*This is approximate as I do not know the exact buy date of the sneaker in 1985. Source: morningstar.com, businessinsider.com 4/24/12 (for original price of sneakers)*

# Of the indexes we invest in for clients, which one performed best for the first 3 quarters of the year?

**Emerging Markets, with a 21.77% gain. Emerging Markets include countries like China, India, Russia, Brazil, South Africa, and many others.**

Based on Vanguard emerging markets index fund ETF, which owns stakes in 4,655 companies. This stat assumes dividends from emerging markets are reinvested in emerging markets, which is not how the One Day In July overall model always invests.

*Source: Morningstar.com, 1/1/17 - 9/30/17*





# Of the indexes we invest in for clients, which one had the largest dividend increase?

**Real Estate, sporting a 42.82% increase in one year in the Q3 dividend. This type of increase is unusual, I would not expect a repeat.**

Based on Vanguard U.S. Real Estate ETF. Keep in mind this is a quarterly number, and quarterly fluctuations can be more pronounced than those that are yearly.

*Source: vanguard.com, Q3 2017 vs Q3 2016*



# Professors are on our GOOD LIST.

Without professors, supported by universities doing original research, we would not be where we are. Almost all of the core ideas in the One Day In July investment models originated in universities. For this, we are grateful.



# About One Day In July.

**We have 105 clients, rising from zero less than a year ago. This is a growth rate 580% higher than the median firm in the advisory business. The message of low fees, indexing, risk reduction, and asset diversification is resonating.**

For those of you who are clients, thank you. We know you have put your trust in us, and that is deeply meaningful.

*One Day In July LLC is a Vermont-registered investment advisor. We accept clients in Vermont and the other 49 states pursuant to each state's regulatory restrictions. There are no guarantees of actual returns or losses. Content here is for educational purposes only and is not investment advice.*

*Source: median #: Investment News 2016 Financial Performance Study of Advisory Firms*

*Parting thought:*

**At the end of the game,  
the king and the pawn  
go back in the same box.**

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