

Mutual fund managers tend to receive substantial salaries....so how have they done for all of that compensation over the years?

ONE DAY
IN JULY

Answer: not well.

In general, investors paid them to do worse than the index.

Percentage of Actively Managed US Equity Funds that Underperformed their Comparison Index.

Fund Category	Comparison Index	1-Year (%)	3-Year (%)	5-Year (%)	10-Year (%)	15-Year (%)
All Domestic Funds	S&P Composite 1500	78.65	87.65	84.69	89.70	93.23
All Large-Cap Funds	S&P 500	65.24	84.96	76.26	84.34	89.50
All Mid-Cap Funds	S&P MidCap 400	62.00	74.64	80.00	77.32	87.50
All Small-Cap Funds	S&P SmallCap 600	29.69	53.03	60.37	82.22	90.68
All Multi-Cap Funds	S&P Composite 1500	78.45	86.13	82.93	87.44	91.52
Large-Cap Growth Funds	S&P 500 Growth	92.03	57.02	80.18	84.84	95.91
Large-Cap Core Funds	S&P 500	75.89	82.30	80.37	96.62	97.07
Large-Cap Value Funds	S&P 500 Value	38.58	89.89	78.91	89.61	95.08
Mid-Cap Growth Funds	S&P MidCap 400 Growth	63.08	85.95	74.26	65.12	82.49
Mid-Cap Core Funds	S&P MidCap 400	66.67	65.88	81.48	88.80	92.81
Mid-Cap Value Funds	S&P MidCap 400 Value	68.00	78.57	80.36	92.75	92.16
Small-Cap Growth Funds	S&P SmallCap 600 Growth	23.12	68.14	66.17	77.34	87.34
Small-Cap Core Funds	S&P SmallCap 600	33.22	39.58	56.49	86.54	94.10
Small-Cap Value Funds	S&P SmallCap 600 Value	42.55	35.82	48.05	81.15	93.38
Multi-Cap Growth Funds	S&P Composite 1500 Growth	78.08	75.28	83.25	90.00	91.24
Multi-Cap Core Funds	S&P Composite 1500	80.00	86.22	88.16	95.53	95.50
Multi-Cap Value Funds	S&P Composite 1500 Value	38.16	88.10	80.00	92.98	95.63
Real Estate Funds	S&P United States REIT	80.52	85.19	82.93	82.42	88.00

Source: S&P Dow Jones Indices LLC. Data as of Dec. 31, 2024. Returns shown are annualized. Data is based on Absolute Returns. Past performance is no guarantee of future results. Table is provided for illustrative purposes. S&P 500, S&P Composite 1500, S&P MidCap 400, and S&P SmallCap 600 are registered trademarks of S&P Global, Inc. ("S&P Global") or its affiliates.

It’s your money.
You deserve the returns.

ONE DAY
IN JULY

www.onedayinjuly.com

One Day In July LLC is an SEC-registered investment advisor. Registration does not imply a certain level of skill or training. One Day In July LLC does not guarantee actual returns or losses. This content is for educational purposes only and is not investment advice. Individual circumstances may vary.