

# Mutual Funds, Past Performance

This year's top-performing mutual funds aren't necessarily going to be next year's best performers. It's not uncommon for a fund to have better-than-average performance one year and mediocre or below-average performance the following year. That's why the SEC requires funds to tell investors that a fund's past performance does not necessarily predict future results. You can learn what factors to consider before investing in a mutual fund by reading [Mutual Fund Investing: Look at More Than a Mutual Fund's Past Performance \(https://www.sec.gov/investor/pubs/mfperform.htm\)](https://www.sec.gov/investor/pubs/mfperform.htm) . You can also learn more about investment performance claims by reading [Investor Bulletin: Performance Claims \(/news-alerts/investor-bulletins/investor-bulletin-performance-claims\)](/news-alerts/investor-bulletins/investor-bulletin-performance-claims) .