



# No-Load Mutual Fund Selections & Timing Newsletter

Striving to provide you with the most return and the least risk.

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## Top 5% Funds By C (comet)

C measures the risk (V) adjusted relative performance between fund and market (CS).

Top 5% funds are grouped by class E\* equity, H\* hybrid, and B\* bond and listed alphabetically.

(Bolded listings are ETFs.)

Fund	Symbol	Style	C
Artisan Small Cap	ARTSX	ESC	26.1
Century SmCap	CSMVX	ESC	22.8
<b>iShares Silver</b>	SLV	EG	39.5
<b>PS Agrcltr</b>	DBA	EC	26.0
<b>PS Commodity</b>	DBC	EC	23.4
<b>PS Silver</b>	DBS	EG	38.6
<b>Select SPDR Enrgy</b>	XLE	EA	26.3
First Eagle Fund of Amr	FEAFX	ELC	23.7
ING Corp Leaders	LEXCX	EGI	24.0
James Small Cap	JASCX	ESC	24.0
LKCM Aquinas Small Cap	AQLX	ESC	25.4
LKCM SmCap	LKSCX	ESC	24.6
Managers Special Equity	MGSEX	ESC	25.0
Marshall Mid Cap Stock	MRMSX	EMC	24.7
Marshall Small Cap	MRSCX	ESC	22.4
Merger Fund	MERFX	EC	26.1
Nicholas Limited Edition	NCLX	ESC	22.6
Oberweiss Emerging Growth	OBEGX	ESC	23.4
RidgeWorth Emrg Grth	SEGTX	EW	28.3
Royce Value Ser	RYVFX	ESC	23.9
Price New Era	PRNEX	EC	22.8
Price New Horizons	PRNHX	ESC	22.8
US Gbl Invstrs Global Rsrcs	PSPFX	EW	24.9
Value Line Fund	VLIFX	EGI	24.7
Wasatch Ultra Grth	WAMCX	ESC	24.1
Wells Fargo Discovery	STDIX	EA	22.2
Wells Fargo Growth	SGROX	ELC	23.8
*for expansion*	X	X	X
FPA Crescent	FPACX	HGI	22.2
Permanent Port	PRPFX	HB	26.6
Value Line Asset Allctn	VLAAX	HB	22.4
Federated High Yld	FHYTX	BH	24.5
Fidelity Cap/Incm	FAGIX	BH	22.5
Metropoltn High Yld	MWHYX	BH	23.2
Metropoltn Strtgc Incm	MWSTX	BF	23.9
Nicholas High Incm	NCINX	BH	25.0
SIT US Govt Securities	SNGVX	BU	24.1
Wells Fargo Shrt HiYld	STHBY	BH	21.6

## Two Years and Counting

The stock market has been quite resilient in the face of the Japanese disaster and Middle East politics of the last month. Oil has risen to \$110 per barrel. Gasoline is near \$4 per gallon. Food and materials inflation is also on the rise. But stocks have shaken off the bad news and many indexes are at recovery highs for this two-year old bull market dating back to March, 2009. What will the next two years bring? Will new inflation do what old deflation could not?

The bull market was born out of fear. Fear that the whole financial system was imploding, that our way of life was ending. For some, it did. In many markets, home values have dropped by some 40%. Foreclosures still are working through the system. Jobs were lost, gone. Corporate earnings immediately plunged, but have since recovered based on a combination of slight growth, inventory rebuild, and expense cuts. This still shows in the unemployment rate that has only now dropped to 9.2%.

These ongoing worries from banking, housing and unemployment established the "wall of worry" that the market climbed, but it was supported by real recovered earnings. As well, 0% interest rates is zero competition for the investor dollar.

The market climbed that wall and is up about 100% from the bottom. What is changing now is inflation; it is clearly picking up. Will

this too be another brick in the wall of worry that the market will climb or will it be a stumbling stone over the upcoming years?

The Fed is in a quandary. If it raises rates too soon, it fears an economic relapse akin to the Japanese off/on experience of the last 20 years. If it does nothing, the market fears a devaluing dollar in the face of rising inflation and increasing interest rates elsewhere.

Right now, inflation does not yet seem factored into the stock market. It is only hope that the events mentioned earlier are one time troubles, that inflation will subside when calm returns. The Fed believes inflation is "transitory". They plan to maintain an easy policy.

So, what of the next two years? Given that our market (S&P 500) hit a top in 2000 and has yet to surpass that (or the similarly priced 2007 top), we still approach this with a grain of salt, albeit, it cost more this month than it did last month.

The buy and hold strategy remains suspect. Wide swings are still expected. The trading approach remains warranted.

## TABLE OF CONTENTS

Top 5% of NLMFS&T	Page 1
Fund Data (highest ranked)	Pages 2-4
MAAP Income	Page 5
MAAP Growth and Balanced	Page 6
Timing & Allocation	Page 7
Scoreboard	Page 8
All Funds (electronic only)	Pages 9-20



## AROUND THE CAMPFIRE

One great old book is The Money Game by Adam Smith (George Goodman) (1968). Well written, witty, and wise comes to mind. "Adam" then expanded his views in 1975 with Powers of Mind, concluding with namaste. Long, long before it was chic and cool to say.







# Interest Rates and Bond Prices

The bond market has been in correction mode since last fall. 30-year Treasury bond yields rose from 3.6% to 4.6%. A couple of very large groups (PIMCO) and Warren Buffett have been fairly vocal in their selling of Treasuries over the last few months through February. See also the recent article USA Inc. Would you loan to a company like that? Of course it does have taxing power and could sell an island or two.

Like everyone is beginning to understand, the inability of Government to deal with the Federal debt burden is a deal breaker for bonds. They come short of saying the D word (default), but point to the hidden ways of debt dealing, called devaluing the dollar, see page 7.

Still, nothing moves only one way. Treasuries have staged a rally the last month. They broke their defined down trend and are now in a counter rally.

The longer-term question though remains. How will we deal with the debt? A weakened dollar and inflation have been the historic answer.



The SLM Bond Market Timing Model shown on bottom part of chart above is an intermediate-term (weeks to months) forecasting tool of the direction of bond prices and yields, which move inversely. If you see this as a PDF file off the internet, the green bars are buy/hold, the red bars are sell/avoid signals. White spaces indicate that the previous signal is still in effect. If you see this as a printed version, sell signals are darker, buy signals are lighter. The model is based on the corporate bond market, not governments or high-yield.

## MAAP: Income

There are no changes to the MAAP Income Portfolio this month. The Treasury picks benefited from the rally of the last month (selling pressure eased). The high-yield funds continue to benefit from the stronger economy and competitive yields.

### MONTHLY ACTIVITY

MONTH ENDING: 3/31/2011

### MONTH END VALUATIONS

#### INCOME, selected & timed, style and asset allocated (bond, balanced, cash)

Activity Date	Activity	Fund	Action Price	Number of Shares	Action Value	Symbol	Fund Style	Fund	Ending NAV	Number of Shares	Current Value	Percent of Total
29-Oct	sold	HASDX	8.02	2,739.7260	21973	PLW	Bond Flex	PS Laddered 1-30	27.45	777.8711	21,353	9%
						TLH	Bond Intrmd	iShares 10-20 yr T	11.80	380.1296	42,498	19%
						FBNDX	Bond Intrmd	Fidelity Corp Bond	7.41	3,065.9773	22,719	10%
						FAGIX	Bond HiYld	Fidelity Cap/Incm	9.79	3,777.1871	36,979	16%
						MM	Money Market		100	102,371,0000	102,371	45%
						MM	Margin Loan		-100	-	-	0%
Total Valuation=											225,920	100%

# MAAP: Aggressive Growth, Growth, and Balanced

PREVIOUS ACTIVITY			TO MONTH ENDING: 3/31/2011			MONTH END VALUATIONS						
AGGRESSIVE GROWTH, selected & timed, style allocated (stock, balanced, cash)												
Activity Date	Activity	Fund	Action Price	Number of Shares	Action Value	Symbol	Style	Name	Ending NAV	Number of Shares	Current Value	Percent of Total
22-Nov	sell	CHTTX	29.98	2,475.7981	74,224	BERIX	Hybrid	Berwyn Income	13.40	3,943.501	52,838	1%
						FASIX	Hybrid	Fidelity AstM gr Incm	12.98	3,555.968	46,146	9%
						WTIFX	EW	Westcore Intrntl	16.33	3,429.8629	56,010	1%
25-Jan	sell	TBGVX	24.11	1,825.6457	44,016	MRSCX	ESC	Marshall SmCap	21.00	1,853.1229	38,916	8%
25-Jan	sell	ASQIX	7.80	4,212.1685	32,855	AQBLX	ESC	LKCM Aqns SC	7.94	4,985.7550	39,587	8%
25-Jan	buy	AQBLX	7.02	4,985.7550	35,000	JAENX	EMC	Janus Entrprs	62.88	578.3212	36,365	7%
25-Jan	buy	JAENX	60.52	578.3212	35,000	PSPFX	EWR	US Gbl Gbl Resrc	12.72	2,971.1375	37,793	8%
25-Jan	buy	PSPFX	11.78	2,971.1375	35,000							
17-Mar	sell	HRVIX	30.12	1,604.5330	48,329							
						MM		Money Market	1.00	193,072.0000	193,072	39%
Total Valuation=										500,727	100%	

GROWTH, selected & timed, style & asset allocated (stock, balanced, cash)												
Activity Date	Activity	Fund	Action Price	Number of Shares	Action Value	Symbol	Fund Style	Fund	Ending NAV	Number of Shares	Current Value	Percent of Total
22-Nov	sell	CHTTX	29.98	3,599.6899	107,919	BERIX	Hybrid	Berwyn Income	13.40	7,879.9803	105,592	12%
						FASIX	Hybrid	Fidelity AstM gr Incm	12.98	6,433.2043	83,503	10%
25-Jan	sell	TBGVX	24.11	2,219.3175	53,508	WTIFX	Eqty Wrld	Westcore Intrntl	16.33	6,918.1057	112,973	13%
25-Jan	sell	ASQIX	7.80	8,580.3432	66,927	MRSCX	Eqty SC	Marshall SmCap	21.00	3,774.8799	79,272	9%
25-Jan	buy	AQBLX	7.02	8,404.5584	59,000	AQBLX	ESC	LKCM Aqns SC	7.94	8,404.5584	66,732	8%
25-Jan	buy	JAENX	60.52	974.8843	59,000	JAENX	EMC	Janus Entrprs	62.88	974.8843	61,301	7%
25-Jan	buy	PSPFX	11.78	2,546.6893	30,000	PSPFX	EWR	US Gbl Gbl Resrc	12.72	2,546.6893	32,394	4%
17-Mar	sell	HRVIX	30.12	1,604.5330	48,329							
						MM		Money Market	1.00	326,432.0000	326,432	38%
Total Valuation=										\$868,199	100%	

BALANCED, selected & timed, style & asset allocated (stock, balanced, bond, cash)												
Activity Date	Activity	Fund	Action Price	Number of Shares	Action Value	Symbol	Fund Style	Fund	Ending NAV	Number of Shares	Current Value	Percent of Total
22-Nov	sell	CHTTX	29.98	3,599.6899	107,919	BERIX	Hybrid	Berwyn Income	13.40	3,940.0101	52,796	7%
22-Nov	sell	LKFIX	11.28	4,927.6342	55,584	FASIX	Hybrid	Fidelity AstM gr Incm	12.98	5,078.8455	65,923	9%
						WTIFX	Eqty Wrld	Westcore Intrntl	16.33	6,917.4457	112,962	15%
						MRSCX	Eqty SC	Marshall SmCap	21.00	2,745.3672	57,653	8%
25-Jan	sell	TBGVX	24.11	1,431.9830	34,525	AQBLX	ESC	LKCM Aqns SC	7.94	7,122.5071	56,553	8%
25-Jan	sell	ASQIX	7.80	6,240.2496	48,674	JAENX	EMC	Janus Entrprs	62.88	826.1732	51,950	7%
25-Jan	buy	AQBLX	7.02	7,122.5071	50,000	PSPFX	EWR	US Gbl Gbl Resrc	12.72	2,122.2411	26,995	4%
25-Jan	buy	JAENX	60.52	826.1732	50,000							
25-Jan	buy	PSPFX	11.78	2,122.2411	25,000	FAGIX	Bond HiYld	Fidelity Cap/Incm	9.79	7,612.6043	74,527	10%
17-Mar	sell	HRVIX	30.12	1,203.4023	36,246							
						MM		Money Market	1.00	236,110.0000	236,111	32%
Total Valuation=										\$735,520	100%	

**BERIX** has slipped into the middle of the Hybrid asset type (3 comets now). I plan to sell it for a long-term capital gain and replace it this month. Watch for an emailed Hotline report. The other funds remain in the top 20% (top 5% 5 comets and next 15% 4 comets) of the NLMFS&T Newsletter database.

**NEWSLETTER UPDATES** Three funds were deleted this month because they closed and suspended trading (CMHYX, TSCVX, AMSIX) and three new funds were added (VISGX, EXDAX, MWTRX).

# Market Timing and Asset Allocation

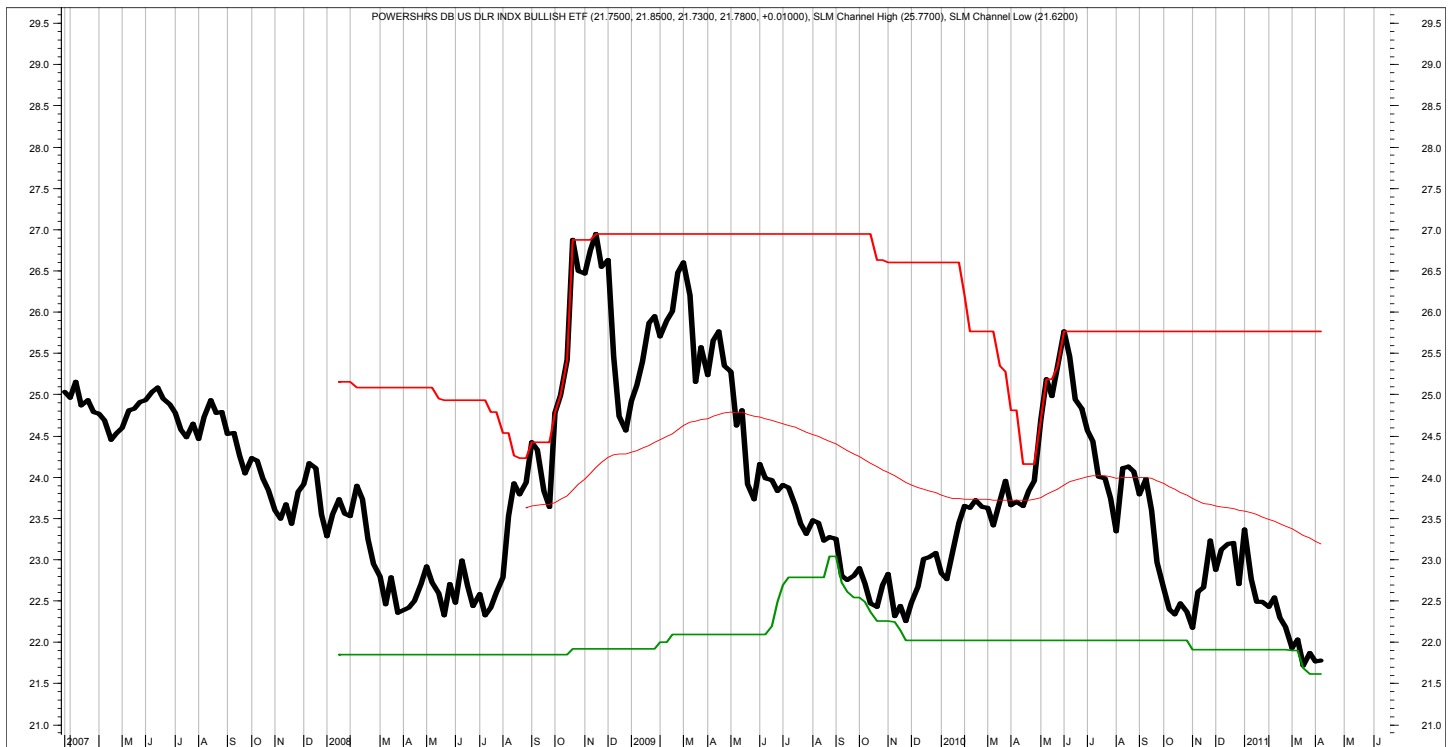
## US Dollar (UUP)

The chart below shows the weekly ETF UUP. It is the Powershares US Dollar Bullish ETF based on the US dollar index versus a basket of currencies (Euro, Yen, Pound, Canadian Dollar, Krona, and Franc) over the last 4 years from January, 2007 through March, 2011. It is not a pretty picture. It shows the purchasing power of the dollar versus the basket. It is down, declining in value with wide swings.

The benefit is it makes our exports cheaper, if the intent is

to stimulate demand for US goods and services. The downside, however, is it makes things more expensive for us. Oil is around \$110 a barrel. Gold is at record highs about \$1,400 per ounce. Agriculture is also going up. Inflation seems to be making a comeback. Over the last 6 months it has average about 1.2%, but in February jumped to 2.1% (annual CPI).

As foreign countries raise their interest rates, and if we do not, the dollar will continue to be shunned.



**TIMING POSITIONS** (Intermediate is weeks to months. Long term is months to years.)

**STOCKS:** Neutral intermediate-term      Bullish long-term  
**GOLD:** Neutral      **BONDS:** Neutral

### STOCK MARKET COMMENTS (SUM: 5 bull, 5 neutral, 2 bear)

US Gov. fiscal policy, **neutral** (budget cuts, higher taxes ahead).  
Corporate activity **bullish** (earnings recovery to pre-financial crisis).  
Economy, **bullish** (still growing, job pickup in 2011).  
Inflation, **bearish** (unexpected increases).  
World input, **neutral** (rising interest rates, but growth).  
Housing/Retail, **neutral** (tighter lending standards; surplus supply).  
Investor sentiment, **neutral** (excess bullishness gone).  
Federal Reserve policy, **bullish** (maintain low rates; expansive).  
Market valuation (PE, yield, book), **bullish** (undervalued).  
(22,500 projected on DJ Industrials to fair value, earnings discounted).  
Exogenous events, **bearish** (Wikileaks; oil shocks; gov. shutdown).  
Hedge fund/leverage risk, **bullish** (mergers at work).  
Technical, **neutral**, (minor divergences showing up).

After the mild correction due to the Japanese disaster and Middle East turmoil, the stock market has returned to higher prices in a near V shaped formation. What is more typical is a W shape, where a “test” of the previous lows is prevalent.

With the current rally, what is showing up now, however, are a few divergences. For example, the S&P 500, DJ Utilities, and the NASDAQ Composite have yet to hit recovery highs. This is potentially worrisome and suggests that the W shape, albeit on a wider and deeper scale, may yet unfold.

The other issue is the impact of the government fiddling over debt limits and spending cuts. Little folk seem fed up globally.

# Performance Scoreboard

INDEXES, FUND STYLES & MAAP PORTFOLIOS	%RETURNS FROM THE PAST X MONTHS THRU 3/31/11					V Vol- atility	INDEX CLOSE		PERFORMANCE IN:					
	X= 12	9	6	3	1				2010	2009	2008	2007	2006	2005
DJ Wilshire 5000	15.42	30.57	17.49	5.62	0.25	4.3	14036.40	-	15.59	26.52	-36.68	3.94	13.72	8.24
Dow Jones Industrials	13.48	26.05	14.20	6.41	0.76	3.9	12319.70	-	11.02	18.82	-33.84	6.43	16.29	-0.61
Standard & Poors 500	13.37	28.63	16.18	5.42	-0.10	4.3	1325.83	-	12.78	23.45	-38.49	3.53	13.62	3.00
Russell 2000	24.30	38.40	24.76	7.64	2.44	5.8	843.55	-	25.31	25.22	-34.80	-2.75	17.00	3.32
Dow Jones World Index	12.90	28.78	13.05	3.95	-0.19	4.2	263.94	-	11.89	31.97	-42.85	8.43	18.52	9.41
Gold/Sliver Index (XAU)	31.14	22.02	10.04	-4.34	0.66	6.1	216.74	-	34.67	35.85	-28.54	21.84	11.11	28.87
Dow Jones Ttl Bond	6.91	3.47	-1.17	0.32	-0.23	0.9	268.84	-	8.54	17.89	1.80	5.24	3.70	1.40
Small Cap	26.12	39.27	24.77	8.36	2.70	5.4	Columns 2 through 6 are the average returns and Column 7 is the average V (Volatility) for all funds in each fund style. Usually, the larger the V, the greater the risk.	24.55	31.86	-39.13	-3.52	7.20	2.63	
Mid Cap	21.33	35.42	19.92	6.33	1.28	4.9		20.91	35.93	-41.93	6.00	6.79	8.38	
Large Cap	16.63	31.86	17.92	5.84	0.44	4.5		15.38	33.01	-39.89	5.81	6.11	5.75	
Value	15.97	30.17	17.51	5.96	0.22	4.4		14.54	30.13	-37.96	-6.44	10.08	3.66	
Contrary	-4.77	-1.62	-0.64	-1.10	-0.20	4.3		-9.02	-5.99	5.36	-1.11	-1.99	5.78	
World Growth	14.14	29.80	11.30	3.33	0.51	4.6	For more information about these model portfolios, please see pages five and six.	16.55	37.01	-47.03	x	x	13.07	
Growth/Income	15.48	28.29	15.92	5.70	0.35	4.0		12.56	25.16	-36.20	0.47	9.82	4.23	
Bond Long	5.45	-3.96	-8.50	-1.48	-0.61	2.3		2.99	-8.70	11.91	6.19	2.75	10.32	
Bond High Yield	11.68	13.00	6.10	2.79	-0.16	1.8		5.41	30.64	-23.05	x	8.84	5.76	
Bond World	7.02	8.16	0.03	1.09	0.48	1.7		1.77	10.54	-7.34	4.74	5.65	7.40	
MAAP Aggrsv Grth	11.47	17.86	9.75	3.16	0.28	2.4		11.21	21.35	-10.73	4.30	9.95	7.20	
MAAP Growth	11.61	17.33	9.46	3.01	0.83	2.3		11.47	20.83	-5.75	3.39	5.66	3.50	
MAAP Balanced	13.20	19.46	10.13	3.40	6.10	2.6		13.43	24.69	-13.09	3.17	7.59	2.01	
MAAP Income	2.16	1.44	-1.26	0.36	-0.21	0.6		3.10	5.60	-4.78	4.32	2.80	-1.86	

Funds and MAAP portfolio data include dividend reinvestment. Market data does not include dividends, except for T-Bond Index. (MAAP performance deducts a simulated 2% fee as if the portfolio was managed. Subscribers may generally add 2% to the numbers to get your actual results.)

## Managed Asset Allocation Program (MAAP)

**Fund Selection.** Our selection process is on nearly 800 funds and ETFs. Firstly, we separate them into their primary Asset class, Equity, Hybrid, Bond. We then subdivide them into Styles like small, large, value, international, etc.. Next, we rank the funds by performance relative to the market and peer group (CS). We measure their risk by volatility (V). We then rank and pick them by risk-adjusted performance.

**Portfolio Allocation (market timing).** We follow a straightforward approach to allocation: Overweight the Portfolio to the investment Style that is performing the strongest on a risk-adjusted basis. We also use contrary (bear market) funds, ETFs, and cash (money market funds).

**Diversification.** We diversify by fund company, investment style, and asset class. The funds themselves normally reduce specific company risk, so that the main investment risk is the market's direction (up or down).

**MAAP.** Our Managed Asset Allocation Program brings our proprietary fund selection and market timing models together. We EVOLVE, buying from the top 5%, holding as long as the fund is in the top 20%. If it drops below 4 comets, we evolve, selling that fund and buying from the top 5% again. We overlay market timing on this fund selection evolution. The results are four portfolios shown on pages 5 and 6. See Scoreboard above for comparative performances.

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**To reprint** selected material, provide full credit, including name, address, phone number, and web site InvestmentST.com.

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## Updates For NLMFS&T Newsletter

A few funds were deleted this month and replaced by subscriber suggested funds.

CMHYX (Columbia High Yield) is gone. TSCVX (Tocqueville Opportunity) is gone. AMSIX (Forward Funds Mortgage) is gone. These funds ceased trading.

I added VISGX (Vanguard Small Cap Growth) to ESC (equity small cap), EXDAX (Manning & Napier Balanced Conservative) to HB (hybrid balanced), and MWTRX (Metropolitan West Total Return Bond) to BF (bond flexible).

This maintained the same number of funds in the database, but I still would like to expand the number of funds monitored. So, again, if you have a fund that we're not tracking that you'd like to see tracked, please email me at [SMcKee@InvestmentST.com](mailto:SMcKee@InvestmentST.com). These do have to meet certain requirements for monitoring purposes.

## Instruction Legend For Pages 10-20

Pages 10-20 list all of the funds that we track (about 800). These pages are electronic only (available on line at [InvestmentST.com](http://InvestmentST.com) in PDF format); they are not included in the mailed version, which is pages 1-8. The mailed version includes only the highest ranked funds on pages 2-4 that we have room for.

No-load funds and ETFs are separated into three primary asset types (Hybrid (H), Equity (E), Bond (B)). Fidelity Select Funds are also separated into a type. That is four separate asset types. Each fund within each type is then ranked by its risk-adjusted relative performance (C comet). Hybrid funds are shown on page 10. Equity funds are on pages 11-16. Bond funds are on pages 17-18. Fidelity Sector funds are on page 19 (this should provide a relative view of the comparative performance of different industries). While ETFs are included within their respective asset type (H, E, B), they are separately listed as such on page 20.

The funds are ranked first by C and second alphabetically within their primary asset type. The main idea is to buy from the top 5% of the funds in NLMFS&T Newsletter and hold as long as the fund remains in the top 20% (first 5% and next 15%). This 20% group is highlighted in green on the next 10 pages. When (not if) a fund falls out of that top grouping, it is time to sell and reenter with a fund picked from the top 5%. Each month go through your portfolio to see where your funds are ranked. Evolve out of the laggards into the leaders over time. This buy/sell decision, however, may be mitigated by a few things. We want diversification between styles (small cap, large cap, international, etc). We want to hold long enough to avoid short-term redemption charges by either the fund or broker. Taxes may also impact your decision. This strategy may also be suspended during expected market timing considerations, such as an outright sell. Also, at expected market tops, the funds with the least cash or using margin will be highly ranked. We may not want to own those funds at the turn and drop. Likewise at market bottoms; the funds with the most cash may be highly ranked, but may not be the best for the anticipated turn and rally.

Keep in mind this is an active process over time. It is not buy/hold/forget. We believe the market has value, that there is a time to be in and a time to be out. We also believe funds come into and out of prominence, that no single fund is right forever. We simply try to make money and not lose it over bull and bear markets.

**Bolded listings are ETFs. All listings are grouped roughly by fives.**

# All Hybrid Funds

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn C	FPA Crescent	FPACX	HGI	12.23	19.28	11.09	4.44	1.08	2.17	27.98	*****
Fn So Tn	Permanent Port	PRPFX	HB	20.53	20.87	11.76	3.80	1.11	2.18	47.55	*****
Fn So Tn	Value Line Asset Allctn	VLAAX	HB	19.65	26.04	15.66	6.42	2.20	3.12	21.38	*****
F S T	Bridgeway Balanced	BRBPX	HB	7.55	15.23	8.54	3.36	0.00	1.76	11.69	****
Fn So Tn R2<60d	Buffalo Balanced	BUFBX	HB	14.21	20.72	12.33	5.57	0.51	2.51	11.76	****
Fn S T	Fidelity AM Eqty 20%	FASIX	HA	7.91	8.96	4.01	1.49	0.00	1.02	12.98	****
Fn So Tn	Gamco Westwood Incm	WESRX	HGI	14.09	24.50	13.79	5.44	0.00	3.02	8.53	****
Fn So Tn	Hatteras Alpha Hdgd	ALPHX	HGI	5.92	10.58	7.93	3.35	0.19	1.30	10.79	****
Fn So Tn	Icon Long/Short	IOLIX	HGI	10.76	22.19	12.91	6.95	0.75	2.89	13.38	****
Fn So Tn	ManningNap Blncd Cnsvrtv	EXDAX	HB	8.86	9.53	3.46	1.79	0.00	1.10	13.10	****
Fn So Tn	Northern Incm Eqty	NOIEX	HGI	19.17	28.78	16.18	7.20	1.01	3.54	13.01	****
F S T	Vanguard Asset Allocation	VAAPX	HA	16.54	23.38	12.02	5.11	0.39	2.91	25.70	****
F S T R1<60d	Alpine Dynmc Blncd	ADBYX	HB	10.99	18.47	10.25	2.52	-0.81	3.29	10.97	***
Fn So Tn	AmCent Blncd Investors	TWBIX	HB	10.95	17.43	9.74	3.37	0.00	2.50	15.97	***
Fn So Tn	AmCent Strtgc Agg	TWSAX	HB	15.56	25.76	12.94	4.07	0.51	3.50	7.92	***
Fn So Tn	AmCent Strtgc Cnsvrtv	TWSCX	HB	9.78	14.21	6.65	2.54	-0.18	1.99	5.66	***
Fn So Tn	Amrcn Bcn Blncd	AABPX	HB	9.48	17.52	9.20	3.31	-0.32	2.68	12.49	***
S T C	Berwyn Income	BERIX	HGI	7.75	8.72	4.36	1.06	-0.67	1.30	13.40	***
Fn So Tn C	Columbia Balanced	CBALX	HB	11.15	20.69	11.35	3.07	-0.58	2.90	27.22	***
Fn So Tn C	Dreyfus Balncd	THPBX	HB	13.26	22.45	12.61	4.76	0.12	3.14	17.39	***
Fn So Tn	Dreyfus Fund	DREVX	HGI	15.12	31.12	17.32	5.78	0.32	4.55	9.51	***
F S T R1<90d	FBR Balanced	AFSAX	HB	11.22	17.10	8.05	3.29	0.88	2.29	12.56	***
Fn S T	Fidelity AM Eqty 50%	FASMX	HA	13.06	19.14	9.43	3.11	0.13	2.43	15.90	***
Fn S T	Fidelity AM Eqty 70%	FASGX	HA	15.56	25.67	12.84	3.92	0.12	3.35	16.97	***
Fn S T	Fidelity AM Eqty 85%	FAMRX	HA	16.69	30.30	15.27	4.48	0.14	4.05	14.00	***
Fn S T	Fidelity Balanced	FBALX	HB	13.78	20.60	11.45	4.17	0.21	2.77	18.99	***
Fn S T	Fidelity Equity Income II	FEQTX	HGI	14.14	30.87	18.28	6.36	0.15	4.78	19.41	***
Fn S T R1<30d	Fidelity Global Balanced	FGBLX	HGI	14.36	24.16	10.02	3.77	-0.47	3.32	23.14	***
Fn S T	Fidelity Puritan	FPURX	HGI	14.40	22.13	12.82	4.75	0.32	3.03	18.76	***
Fn So Tn	Forward Balncd	ACBIX	HB	9.34	15.51	7.62	3.12	0.45	2.28	15.64	***
Fn So Tn	Forward Incm/Grth	ACIGX	HGI	7.92	10.75	4.76	2.22	0.13	1.50	15.24	***
Fn So Tn	Gamco Westwood Balanced	WEBAX	HB	8.72	18.17	9.61	3.66	-0.36	2.79	11.06	***
Fn So Tn R2<60d	Greenspring Fund	GRSPX	HGI	8.94	11.99	6.89	1.90	0.37	1.77	24.65	***
F So T	Hennessey Balanced	HBFBX	HB	9.86	14.72	5.88	2.15	0.46	1.87	10.91	***
S T	Mairs & Power Balanced	MAPOX	HB	13.09	19.62	11.00	4.40	-0.51	2.79	64.74	***
Fn So T R2<90d	Oakmark Eqty Incm I	OAKBX	HB	9.50	19.02	12.48	4.69	1.26	2.74	29.04	***
Fn So Tn	Pax World Balanced	PAXWX	HB	14.27	26.39	14.52	5.41	0.81	3.34	23.57	***
F S T	Price Balanced	RPBAX	HB	12.37	21.07	10.62	3.63	-0.74	3.09	20.00	***
F S T	Price Capital Appreciation	PRWCX	HGI	12.72	21.37	13.78	4.58	0.05	2.88	21.24	***
Fn So Tn	Rainier Balanced	RIMBX	HB	12.33	20.97	10.63	3.60	0.25	2.85	15.82	***
Fn So Tn R2<29d	SIT Balanced	SIBAX	HB	9.72	18.06	10.28	3.39	0.12	2.66	16.49	***
Fn So Tn	SSgA Life Sol Bal	SSLBX	HB	9.99	19.02	9.89	3.84	-0.17	2.82	11.90	***
F S T	Vanguard Balanced	VBINX	HB	12.08	18.56	10.01	3.37	-0.27	2.60	22.10	***
F S T	Vanguard Star	VGSTX	HGI	11.49	19.72	9.65	3.51	0.00	2.75	19.75	***
F S T	Vanguard Wellesley Incm	VWIXX	HB	9.59	10.76	3.32	1.80	-0.72	1.43	22.09	***
F S T	Vanguard Wellington	VWELX	HB	10.75	18.76	9.45	3.50	-0.80	2.75	32.19	***
Fn So Tn	Weitz Balanced	WBALX	HB	11.85	16.71	10.91	3.44	0.17	2.91	11.74	***
Fn So Tn	Aston Mntg Balncd	MOBAX	HB	7.00	14.98	7.00	2.19	-0.94	2.28	20.05	**
F S T	CGM Mutual Fund	LOMMX	HGI	11.35	28.45	18.23	-1.22	0.10	4.85	29.10	**
F S T	Dodge & Cox Balanced	DODBX	HB	10.97	22.72	13.13	4.39	-1.04	3.54	73.30	**
Fn So Tn	Holland Balanced	HOLBX	HB	7.05	15.11	9.85	3.52	-1.08	2.78	15.60	**
F S T	Hussman Strtg Ttl Rtrn	HSTRX	HB	6.68	2.78	-0.27	0.08	-0.16	0.72	12.14	**
Fn So Tn	Janus Balanced	JABAX	HB	7.84	15.64	7.20	3.51	-0.65	2.47	25.96	**
Fn So Tn C	Leuthold Core Invst	LCORX	HB	7.19	19.91	11.28	5.33	1.02	3.20	17.78	**
Fn So Tn	Madison Mosaic Balanced	BHBFX	HB	6.25	15.30	7.16	1.60	-1.06	2.46	17.78	**
Fn So Tn R2<7d	Gamco Mathers Fund	MATRX	HGI	-4.43	-3.97	-1.68	-0.70	-0.30	0.38	9.92	*
ETF	iShares Prfrd	PFF	HB	2.40	6.99	-0.33	2.19	0.38	1.65	39.65	*
Fn So Tn	Permanent Port Versatile Bond	PRVBX	HB	0.35	0.33	0.12	0.15	-0.08	0.10	59.17	*















# 5, 4, and 3 Comet Bond Funds

Legend	Fund Name	Symbol	Style							NAV	Rank
				12m	9m	6m	3m	1m	V		
F S T R2<90d	Federated High Yld	FHYTX	BH	15.60	17.31	9.78	3.98	0.16	1.97	6.12	*****
Fn S T	Fidelity Cap/Incm	FAGIX	BH	16.32	19.84	10.98	4.27	-0.31	2.33	9.79	*****
Fn So Tn	MetropItn High Yld	MWHYX	BH	12.87	13.11	6.71	3.16	-0.09	1.60	10.94	*****
Fn So Tn	MetropItn Strtgc Incm	MWSTX	BF	15.38	10.93	4.47	2.39	-0.12	1.44	8.21	*****
F S T	Nicholas High Incm	NCINX	BH	13.65	13.76	7.08	3.68	0.51	1.60	9.87	*****
Fn So Tn R2<29d	SIT US Govt Securities	SNGVX	BU	3.86	2.73	1.19	0.22	0.00	0.39	11.29	*****
Fn So Tn	Wells Fargo Shrt HiYld	STHBX	BH	5.56	5.48	2.40	0.87	-0.12	0.72	8.30	*****
Fn So Tn	AmCent High Yld	ABHIX	BH	11.94	12.12	5.10	2.26	-0.48	1.79	6.21	****
Fn So Tn	Aston Bond	CTHBX	BI	6.86	4.19	0.73	1.08	-0.10	0.80	10.38	****
Fn So Tn R2<180d	Buffalo High Yld	BUFHX	BH	9.91	9.61	5.12	1.69	-1.21	1.39	11.45	****
Fn S T	Fidelity High Incm	SPHIX	BH	12.46	13.70	6.60	2.99	-0.22	1.79	9.16	****
Fn So Tn	Forward High Yld	AHBIX	BH	12.75	12.32	5.81	2.72	-0.48	1.65	10.27	****
Fn So Tn R2<90d	Janus High Yield	JAHYX	BH	13.85	14.02	7.06	2.12	-0.43	1.87	9.23	****
Fn So Tn R1<30d	Lazard High Yield	LZHOX	BH	10.30	9.89	3.98	2.01	-0.40	1.42	4.97	****
Fn So Tn	Loomis Sayles Bond	LSBRX	BF	10.73	11.86	4.62	2.55	0.14	1.71	14.52	****
Fn So Tn	Northern HiYld	NHFIX	BH	12.63	13.67	6.14	2.90	-0.40	1.91	7.45	****
Fn So Tn	Payden Short Gbl Flncm	PYHRX	BW	11.26	11.19	4.44	2.00	-0.41	1.57	7.34	****
F S T R1<12m C	Price High Yield	PRHYX	BH	12.34	13.28	6.17	2.68	-0.29	1.82	6.92	****
F S T	Price Spectrum Income	RPSIX	BF	8.22	8.84	3.03	1.46	-0.16	1.28	12.50	****
Fn So Tn	RidgeWorth High Incm	STHTX	BH	14.70	17.30	9.27	3.41	-0.41	2.29	7.28	****
Fn So Tn	SSgA HiYld	SSHYX	BH	13.93	15.63	7.46	3.19	-0.24	2.08	8.41	****
Fn So Tn	TCW HiYld	TGDNX	BH	22.92	35.30	16.82	9.43	2.72	4.82	16.25	****
Fn So Tn R2<120d	Value Line Aggrsv Incm	VAGIX	BH	9.72	9.99	4.04	1.74	-0.40	1.31	4.95	****
S T R1<364d	Vanguard High Yld Corp	VVEXH	BH	11.10	11.10	4.24	2.36	-0.34	1.69	5.80	****
Fn So Tns	Wells Fargo HiYld	STHYX	BH	12.78	12.42	5.41	2.47	-0.13	1.63	7.54	****
Fn So Tns	Wells Fargo UltrShrt FI	STADX	BS	2.42	1.89	0.80	0.34	0.12	0.34	8.58	****
Fn So Tn R2<90d	Westcore Flex Incm	WTLTX	BF	10.07	9.74	3.40	2.14	-0.12	1.39	8.55	****
Fn So Tn	AmCent Divrs Bond	ADFIX	BI	4.31	0.99	-1.80	-0.28	-0.47	0.68	10.70	***
Fn So Tn	AmCent GNMA Income	BGNMX	BU	4.21	0.96	0.06	-0.21	-0.37	0.59	10.84	***
Fn So Tn	AmCent Inf Adj B	ACITX	BU	7.17	3.23	0.67	1.78	0.84	1.16	12.01	***
Fn So Tn	AmCent Intl Bond	BEGBX	BW	5.49	9.96	-1.28	2.32	0.64	2.20	14.12	***
Fn So Tn	AmCent Treasury Note	CPTNX	BI	3.52	-0.21	-1.96	-0.47	-0.27	0.63	11.07	***
Fn So Tn	AmCent US Govt Short	TWUSX	BS	1.47	0.17	-0.58	-0.23	-0.21	0.27	9.73	***
F So Tn	Artio Gbl Hilncm	BJBHX	BW	10.53	13.06	5.72	2.81	-0.55	1.92	10.88	***
F So Tn	Artio Gbl Incm	BJBGX	BW	5.65	3.03	-0.32	0.30	-0.22	0.76	13.52	***
F S T	Dodge & Cox Income	DODIX	BF	5.14	3.09	0.50	0.30	-0.82	0.67	13.27	***
Fn So Tn R2<30d	Domini Social Bond	DSBFX	BI	3.36	0.22	-1.58	-0.25	-0.09	0.58	11.35	***
F T	Dreyfus Bond Mkt	DBMIX	BI	3.97	0.54	-1.69	-0.29	-0.29	0.63	10.49	***
Fn So Tn	Dreyfus GNMA	DRGMX	BU	4.61	1.23	0.09	0.19	0.00	0.64	15.51	***
Fn So Tn	Dreyfus Inflation Adj	DIAXV	BI	6.42	2.46	-0.03	1.27	0.62	1.10	13.00	***
Fn So Tn	Dreyfus Short Term Incm	DSTIX	BS	3.43	2.00	0.08	0.35	-0.19	0.51	10.74	***
Fn So Tn	Dreyfus Short-Intrmdt Govt	DSIGX	BI	0.88	0.15	-0.53	-0.20	-0.19	0.20	10.73	***
F S T R1<90d	FBR Core Bond	AFHAX	BI	5.15	2.42	-1.07	0.38	-0.42	0.82	9.41	***
Fn So Tn	Federated Intrmdt Incm	FIIFX	BI	5.78	3.78	0.33	0.81	-0.39	0.87	10.12	***
Fn S T	Fidelity GNMA	FGMNX	BU	4.92	1.33	0.07	-0.08	-0.26	0.63	11.43	***
Fn S T	Fidelity Govt Securities	FGOVX	BU	3.39	-0.15	-2.26	-0.39	-0.19	0.66	10.37	***
Fn S T	Fidelity Intermediate Bond	FTHRX	BI	5.38	2.18	-0.94	0.26	-0.28	0.75	10.55	***
Fn S T	Fidelity Intrm Gov	FSTGX	BU	3.23	-0.04	-2.04	-0.35	-0.28	0.65	10.66	***
Fn S T	Fidelity Invst Grade Bond	FBNDX	BI	6.40	2.93	0.01	0.50	-0.13	0.73	7.41	***
Fn S T	Fidelity Mortgage Security	FMSFX	BU	5.10	1.69	0.32	-0.02	-0.09	0.59	10.80	***
Fn S T R1<90d	Fidelity New Markets Income	FNMIX	BW	6.39	6.60	-1.20	0.23	1.17	1.64	15.61	***
Fn S T	Fidelity Short Term Bond	FSHBX	BS	2.65	1.38	0.07	0.11	-0.12	0.32	8.46	***
Fn So Tn	Forward Income	AIAIX	BF	5.13	2.76	-0.50	0.42	-0.41	0.72	14.41	***
Fn So Tn	Forward Intrmdt FI	AIFIX	BI	6.09	1.44	-2.55	-0.23	-0.28	1.01	10.74	***
Fn So Tn	Forward Intrmdt FI Inv	AITIX	BI	5.73	1.19	-2.71	-0.26	-0.28	1.00	10.74	***
Fn So Tn	Gamco Westwood Intrm Bond	WEIBX	BI	3.54	0.95	-1.59	-0.06	-0.26	0.62	11.60	***
F S T	Harbor Bond	HABDX	BF	5.78	2.68	-0.66	0.41	-0.33	0.85	12.15	***
F S T	Homestead Shrt Bond	HOSBX	BS	3.51	1.72	0.31	-0.08	-0.39	0.48	5.17	***
Fn So Tn	Icon Bond	IOBIX	BF	4.51	3.30	-0.38	0.92	-0.19	0.84	10.40	***
ETF	iShares High Yld	HYG	BH	4.06	8.32	2.53	1.85	-0.58	1.85	91.96	***
ETF	iShares Intrntl Tbond	IGOV	BW	4.18	8.97	-1.61	2.18	0.59	2.07	104.50	***
ETF	iShares Trsry Inflt	TIP	BI	5.06	2.10	0.09	1.53	0.93	1.10	109.16	***
Fn So Tn	Janus Flexible Income	JAFIX	BF	5.84	2.97	-0.41	0.68	-0.19	0.80	10.45	***
Fn So Tn	Janus Short term Bond	JASBX	BS	2.62	1.76	0.29	0.20	0.00	0.36	3.08	***
F S T R1<30d	LKCM Fixed Incm	LKFIX	BF	3.79	1.93	-1.03	-0.18	-0.81	0.68	11.01	***

# Some 3, 2, and 1 Comet Bond Funds

Fn So Tn	Managers Bond	MGFIX	BF	7.71	6.04	0.98	1.57	0.00	1.10	25.90	***
Fn So Tn	Managers Gbl Bond	MGGBX	BW	8.34	10.02	1.15	1.91	0.51	1.59	19.70	***
Fn So Tn R2<30d	Marshall Govt Income	MRGIX	BU	4.80	1.71	0.55	0.27	0.00	0.62	9.75	***
Fn So Tn R2<30d	Marshall Intmtd Bond	MAIBX	BI	5.39	2.49	-0.53	0.46	-0.20	0.80	9.85	***
Fn So Tn	Metropoltn Ttl Rtrn Bond	MWTRX	BF	8.47	4.78	0.93	1.00	-0.19	1.00	10.41	***
Fn So Tn	Northern Fixd Incm	NOFIX	BF	4.43	1.77	-0.92	0.33	-0.20	0.68	10.13	***
Fn So Tn	Northern Global Incm	NOIFX	BW	5.89	5.06	-2.37	0.00	-0.09	1.34	11.12	***
Fn So Tn	Northern Shrt-Intr Gov Incm	NSIUX	BS	2.27	0.33	-0.92	-0.16	0.00	0.45	10.31	***
Fn So Tn	Northern US Gov	NOUGX	BU	3.17	-0.08	-2.07	-0.29	-0.10	0.69	9.77	***
Fn So Tn	Parnassus Fixed Incm	PRFIX	BI	4.36	1.11	-2.15	-0.11	-0.12	0.83	16.85	***
Fn So Tn C	Payden Emrg Mrkt Bond	PYEMX	BW	7.21	6.73	-1.54	0.18	1.14	1.78	14.24	***
Fn So Tn	Payden Gbl Flncm	PYGFX	BW	3.13	2.32	-0.92	-0.34	-0.34	0.72	8.82	***
Fn So Tn C	Payden GNMA	PYGSX	BU	3.02	2.14	0.44	0.30	-0.10	0.46	10.09	***
Fn So Tn	Payden Hlincm	PYGNX	BH	4.50	1.08	0.19	-0.11	-0.10	0.61	10.29	***
F S T	Price Corp Inc	PRPIX	BI	7.15	3.96	-1.23	0.37	-0.41	1.10	9.62	***
F S T	Price Emrg Mkt Bond	PREMX	BW	8.63	8.44	0.12	0.36	1.07	1.74	13.25	***
F S T	Price GNMA	PRGMX	BU	4.47	1.29	0.57	-0.25	-0.20	0.57	9.88	***
F S T R2<90d C	Price International Bond	RPIBX	BW	8.08	10.95	0.04	1.42	0.40	2.01	10.07	***
F S T	Price New Income	PRCIX	BF	4.78	1.60	-1.11	-0.13	-0.32	0.65	9.45	***
F S T	Price Short term Bond	PRWBX	BS	1.99	1.09	-0.20	0.00	-0.21	0.32	4.84	***
F S T	Price US Bond Indx	PBDIX	BI	4.21	0.72	-1.52	-0.32	-0.36	0.62	11.06	***
ETF	<b>PS High Yield</b>	PHB	BH	3.06	6.74	1.31	1.81	-0.22	1.62	18.52	***
ETF	<b>PS Prfld</b>	PGX	BI	2.87	5.75	-0.76	1.63	1.20	1.31	14.35	***
Fn So Tn	Rainier Fixed Income	RIMFX	BI	4.03	1.82	-1.13	-0.01	-0.38	0.67	13.07	***
F T	RidgeWorth Corp Bond	STICX	BL	6.09	2.84	-1.97	-0.02	-0.52	1.02	9.59	***
Fn So Tn	RidgeWorth Ttl Rtrn Bnd	SAMFX	BF	4.57	0.00	-1.12	0.10	-0.29	0.83	10.40	***
ETF	<b>SPDR Intrntl TBond</b>	BWX	BW	6.92	11.31	-0.22	2.34	0.84	2.18	59.83	***
Fn So Tn	SSgA Bond	SSBMX	BF	5.77	2.94	-0.53	0.19	-0.23	0.74	8.75	***
Fn So Tn	SSgA Intrmtd FI	SSINX	BI	4.64	2.45	-0.64	0.30	-0.22	0.68	8.94	***
Fn So Tn	TCW Core FI	TGFNX	BI	7.99	3.76	0.25	0.61	-0.19	0.85	10.64	***
Fn So Tn	TCW Emrg Mrkt Incm	TGINX	BW	12.76	13.63	3.67	1.50	1.63	2.31	11.20	***
Fn So Tn	UMB Scout Bond	UMBBX	BF	2.76	1.27	-0.20	0.17	-0.17	0.36	11.62	***
F S T	Vanguard GNMA	VFIX	BU	5.01	1.53	0.47	0.08	-0.09	0.59	10.72	***
F S T	Vanguard IT InvstGrd	VFICX	BI	6.21	2.53	-2.27	-0.73	-1.31	1.15	9.81	***
F S T	Vanguard Short Federal	VSGBX	BS	2.14	0.48	-0.71	-0.08	-0.09	0.38	10.74	***
F S T	Vanguard ST InvstGrd	VFSTX	BS	2.94	1.87	-0.28	-0.21	-0.65	0.56	10.72	***
F S T	Vanguard ST Trsry	VFISX	BS	1.62	0.17	-0.74	-0.22	-0.19	0.35	10.65	***
F S T	Vanguard TTL Bond Index	VBMFX	BF	4.36	0.74	-1.64	-0.29	-0.28	0.65	10.54	***
Fn So Tn	Weitz Shr Intrmtd Incm	WEIFX	BS	2.95	1.54	0.08	0.08	-0.48	0.44	12.39	***
Fn So Tn	Wells Fargo Govt Securities	STVSX	BU	3.39	-0.03	-1.74	-0.41	-0.18	0.60	10.83	***
Fn So Tn	Wells Fargo Short Govt Bond	MNSGX	BS	2.33	1.14	0.08	-0.15	-0.10	0.31	10.30	***
Fn So Tn R2<90d	Westcore Plus Bond	WTIBX	BI	5.16	2.15	-0.74	0.34	-0.19	0.73	10.72	***
Fn So Tn	William Blair Incm Shares	WBRRX	BF	4.25	2.13	-0.54	0.10	-0.32	0.64	9.21	***
Fn So Tn	Wright Total Return Bond	WTRBX	BF	4.34	1.38	-1.27	0.09	-0.23	0.63	12.86	***
ETF	<b>Wtree Dryfs Emrg Crrncy</b>	CEW	B	2.92	7.62	-0.17	1.42	2.19	1.69	22.88	***
F Tn	California Invest US Govt Secry	CAUSX	BU	4.47	-0.94	-2.48	-0.64	-0.48	0.84	10.31	**
Fn So Tn	Dreyfus US Intrmtd	DRGIX	BI	2.87	-0.50	-2.79	-0.61	-0.37	0.77	13.34	**
Fn So Tn	Dreyfus US Long	DRGBX	BL	5.92	-5.33	-10.02	-1.75	-0.49	2.45	16.41	**
ETF	<b>iShares 10-20yr Trsry</b>	TLH	BI	3.81	-4.43	-8.50	-0.80	-0.46	1.95	111.80	**
ETF	<b>iShares 1-3yr Trsry</b>	SHY	BS	0.46	-0.44	-0.73	-0.27	-0.20	0.25	83.75	**
ETF	<b>iShares 3-7yr Trsry</b>	IEI	BI	2.70	-1.00	-3.43	-0.41	-0.42	0.97	114.18	**
ETF	<b>iShares 7-10yr Trsry</b>	IEF	BI	3.92	-2.78	-6.06	-0.86	-0.39	1.37	93.01	**
ETF	<b>iShares Inter Gov</b>	GVI	BU	1.47	-0.83	-2.64	-0.17	-0.30	0.64	107.69	**
ETF	<b>iShares Long Corp Bond</b>	LQD	BL	2.30	-0.24	-4.32	-0.22	-0.93	1.17	108.20	**
Fn So Tn	Permanent Port Treasury Bill	PRTBX	BF	-0.55	-0.42	-0.28	-0.13	-0.01	0.04	66.76	**
F S T	Price US Treasury Bond Long	PRULX	BL	6.03	-5.06	-9.86	-1.79	-0.36	2.42	11.17	**
F S T	Price US Treasury Intermediate	PRTIX	BI	5.08	-0.38	-3.74	-0.63	-0.51	1.07	5.81	**
ETF	<b>PS Build America</b>	BAB	B	0.96	-3.49	-6.01	0.44	-0.34	1.44	25.19	**
ETF	<b>PS Emrg Mrkt Bnd</b>	PCY	BW	0.84	1.19	-5.24	-0.94	0.84	1.69	26.42	**
F So T	Rydex US Govt Bond	RYGBX	BU	6.90	-9.89	-14.60	-2.81	-0.35	3.95	11.43	**
Fn So Tn	Value Line US Govt Securities	VALBX	BU	2.67	-0.32	-2.04	-0.42	-0.59	0.65	11.82	**
F S T	Vanguard IT Trsry	VFITX	BI	5.10	-0.14	-3.49	-0.68	-0.35	1.07	11.23	**
F S T	Vanguard LT InvGrd	VWESX	BL	8.14	0.64	-4.72	-0.81	-0.86	1.78	9.22	**
F S T	Vanguard LT Trsry	VUSTX	BL	6.11	-5.37	-9.83	-1.74	-0.28	2.47	10.84	**
ETF	<b>Vngrd Intrmtd Bond</b>	BND	BI	1.04	-1.67	-3.19	-0.31	-0.41	0.68	80.02	**
ETF	<b>Vngrd ShrtTrm Bond</b>	BSV	BS	0.20	-1.06	-1.94	-0.37	-0.34	0.47	80.16	**
F So Tn	Flex US Gov	FLXBX	BU	1.07	-1.51	-4.17	-1.22	-0.15	0.74	20.59	*
ETF	<b>iShares 20+ yr Trsry</b>	TLT	BL	2.94	-9.45	-12.68	-2.11	-0.29	3.12	92.13	*
ETF	<b>iShares Agg Bond</b>	AGG	BI	0.89	-1.98	-3.24	-0.59	-0.49	0.66	105.13	*
ETF	<b>iShares Inter Bond</b>	MBB	BI	-1.61	-3.75	-3.48	-0.24	-0.04	0.68	105.33	*
ETF	<b>PS Laddrd 1-30 T</b>	PLW	BF	2.81	-5.02	-7.92	-1.79	-0.40	1.80	27.45	*
ETF	<b>PS Low Duration</b>	PLK	BS	-0.36	-1.06	-1.54	-0.39	-0.32	0.25	25.23	*
Fn So Tn R2<60d	Wasatch Hsng Trsry	WHOSX	BL	6.07	-9.74	-14.63	-3.36	-1.17	3.71	13.52	*

# Fidelity Select Funds

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F	Fidelity Energy	FSENX	EFS	39.87	65.84	46.83	18.00	2.44	6.24	61.69	*****
F	Fidelity Natural Rsrcs	FNARX	EFS	41.31	61.67	43.58	15.08	2.53	6.10	40.06	*****
F	Fidelity Chemicals	FSCHX	EFS	34.15	61.24	31.39	9.05	3.26	5.97	104.14	****
F	Fidelity Energy Services	FSESX	EFS	50.72	79.71	50.20	18.72	2.82	7.56	88.29	*****
F	Fidelity Health Care	FSPHX	EFS	19.91	33.93	23.26	10.43	2.75	3.66	137.61	****
F	Fidelity Med Delivery	FSHCX	EFS	22.54	38.55	30.61	15.68	3.89	4.43	57.47	****
F	Fidelity Natural Gas	FSNGX	EFS	19.17	45.28	28.36	11.52	1.56	5.05	37.07	****
F	Fidelity Pharma	FPHAX	EFS	17.13	27.96	13.75	6.65	3.22	3.15	13.15	****
F	Fidelity Automotive	FSAVX	EFS	35.53	54.14	25.23	-0.27	-3.82	6.92	45.07	***
F	Fidelity Biotechnology	FBIOX	EFS	8.03	29.60	14.89	7.55	6.03	4.49	78.47	***
F	Fidelity Bus Svc	FBSOX	EFS	25.40	39.26	19.11	8.00	2.24	4.88	22.81	**
F	Fidelity Computers	FDCPX	EFS	28.23	36.96	19.81	5.48	-0.50	5.46	59.51	**
F	Fidelity Constrctn & Housing	FSHOX	EFS	18.12	36.00	22.41	6.50	-0.24	6.20	37.34	**
F	Fidelity Consumer Prdcts	FSCPX	EFS	20.31	34.70	15.93	1.92	0.00	5.43	24.98	**
F	Fidelity Cyclical	FCYIX	EFS	28.57	43.46	25.02	8.58	1.78	6.08	25.69	**
F	Fidelity Defense & Aero	FSDAX	EFS	17.20	31.95	19.58	8.73	1.79	5.15	79.61	**
F	Fidelity Devlp Communications	FSDCX	EFS	28.38	44.65	20.53	8.53	-2.80	6.55	28.77	**
F	Fidelity Environmental	FSLEX	EFS	26.69	34.35	18.33	9.38	1.46	4.71	19.47	**
F	Fidelity Food & Agri	FDFAV	EFS	10.86	22.99	8.18	1.05	1.60	3.42	69.07	**
F	Fidelity Industrial Equipment	FSCGX	EFS	29.31	46.83	27.70	8.25	1.55	6.24	36.72	**
F	Fidelity Industrial Materials	FSDPX	EFS	28.47	52.37	27.24	5.23	1.91	5.89	71.45	**
F	Fidelity Insurance	FSPCX	EFS	9.84	22.09	12.56	4.03	-1.92	4.01	49.08	**
F	Fidelity Leisure	FDLSX	EFS	21.10	31.46	14.35	0.93	0.80	5.33	92.00	**
F	Fidelity Multimedia	FBMPX	EFS	27.08	40.16	23.13	10.25	-1.21	6.02	47.21	**
F	Fidelity Retailing	FSRPX	EFS	15.72	34.18	14.62	2.30	1.92	5.52	54.72	**
F	Fidelity Software & Compnr	FSCSX	EFS	24.36	40.82	19.67	5.68	0.87	5.07	92.43	**
F	Fidelity Technology	FSPTX	EFS	30.41	44.00	20.56	6.12	-0.89	5.62	101.46	**
F	Fidelity Telecommunications	FSTCX	EFS	23.12	30.49	10.98	3.88	2.49	3.96	48.24	**
F	Fidelity Transportation	FSRFV	EFS	21.38	30.12	16.05	3.70	2.15	5.94	57.47	**
F	Fidelity Utilities	FSUTX	EFS	17.81	22.27	8.06	4.09	0.16	3.20	50.36	**
F	Fidelity Wireless	FWRLX	EFS	21.25	31.16	13.18	7.14	-0.48	4.33	8.25	**
F	Fidelity Air Transport	FSAIX	EFS	12.13	27.14	10.61	2.15	0.49	4.87	43.26	**
F	Fidelity American Gold	FSAGX	EFS	36.44	19.36	6.90	-1.90	1.28	6.16	52.10	**
F	Fidelity Broker & Inv.	FSLBX	EFS	2.09	24.50	13.27	0.82	-2.27	5.88	52.88	**
F	Fidelity Electronics	FSELX	EFS	18.32	36.11	26.80	4.63	-5.15	7.07	50.61	**
F	Fidelity Home Finance	FVLX	EFS	-1.61	14.26	12.99	5.81	0.42	4.80	12.02	**
F	Fidelity Banking	FSRBX	EFS	1.98	16.15	16.00	0.27	-1.90	6.16	18.56	*
F	Fidelity Financial Svcs	FIDSX	EFS	-5.05	14.12	9.31	-0.08	-2.04	5.73	61.54	*

Fidelity Select Funds have a 30-day holding period to avoid a short-term redemption charge of 0.75%.

# ETFs by Bond and Equity Style

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
ETF	Wtree Dryfs Emrg Crrncy	CEW	B	2.92	7.62	-0.17	1.42	2.19	1.69	22.88	***
ETF	iShares High Yld	HYG	BH	4.06	8.32	2.53	1.85	-0.58	1.85	91.96	***
ETF	PS High Yield	PHB	BH	3.06	6.74	1.31	1.81	-0.22	1.62	18.52	***
ETF	iShares Trsry Infltn	TIP	BI	5.06	2.10	0.09	1.53	0.93	1.10	109.16	***
ETF	PS Prfrd	PGX	BI	2.87	5.75	-0.76	1.63	1.20	1.31	14.35	***
ETF	iShares Intrntl Tbond	IGOV	BW	4.18	8.97	-1.61	2.18	0.59	2.07	104.50	***
ETF	SPDR Intrntl Tbond	BWX	BW	6.92	11.31	-0.22	2.34	0.84	2.18	59.83	***
ETF	PS Build America	BAB	B	0.96	-3.49	-6.01	0.44	-0.34	1.44	25.19	**
ETF	iShares 10-20yr Trsry	TLH	BI	3.81	-4.43	-8.50	-0.80	-0.46	1.95	111.80	**
ETF	iShares 3-7yr Trsry	IEI	BI	2.70	-1.00	-3.43	-0.41	-0.42	0.97	114.18	**
ETF	iShares 7-10yr Trsry	IEF	BI	3.92	-2.78	-6.06	-0.86	-0.39	1.37	93.01	**
ETF	Vngrd Intrmdt Bond	BND	BI	1.04	-1.67	-3.19	-0.31	-0.41	0.68	80.02	**
ETF	iShares Long Corp Bond	LQD	BL	2.30	-0.24	-4.32	-0.22	-0.93	1.17	108.20	**
ETF	iShares 1-3yr Trsry	SHY	BS	0.46	-0.44	-0.73	-0.27	-0.20	0.25	83.75	**
ETF	Vngrd ShrtTrm Bond	BSV	BS	0.20	-1.06	-1.94	-0.37	-0.34	0.47	80.16	**
ETF	iShares Inter Gov	GVI	BU	1.47	-0.83	-2.64	-0.17	-0.30	0.64	107.69	**
ETF	PS Emrg Mrkt Bnd	PCY	BW	0.84	1.19	-5.24	-0.94	0.84	1.69	26.42	**
ETF	PS Laddrd 1-30 T	PLW	BF	2.81	-5.02	-7.92	-1.79	-0.40	1.80	27.45	*
ETF	iShares Agg Bond	AGG	BI	0.89	-1.98	-3.24	-0.59	-0.49	0.66	105.13	*
ETF	iShares Inter Bond	MBB	BI	-1.61	-3.75	-3.48	-0.24	-0.04	0.68	105.33	*
ETF	iShares 20+ yr Trsry	TLT	BL	2.94	-9.45	-12.68	-2.11	-0.29	3.12	92.13	*
ETF	PS Low Duration	PLK	BS	-0.36	-1.06	-1.54	-0.39	-0.32	0.25	25.23	*
Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
ETF	PS Agrcltr	DBA	EA	41.33	42.68	24.56	5.81	-2.12	4.31	34.23	*****
ETF	PS Commodity	DBC	EA	29.72	41.45	26.54	10.74	2.66	4.74	30.51	*****
ETF	Select SPDR Emrgy	XLE	EA	38.65	60.53	42.26	16.85	1.54	6.07	79.75	*****
ETF	iShares Silver	SLV	EG	114.53	101.92	72.55	21.84	11.05	8.15	36.77	*****
ETF	PS Silver	DBS	EG	113.11	100.45	71.68	21.35	11.44	8.23	66.15	*****
ETF	PS Energy	DBE	EA	21.99	35.85	30.17	17.00	4.97	5.66	31.45	*****
ETF	PS Oil	DBO	EA	14.72	35.49	27.51	14.32	7.50	5.80	32.26	***
ETF	Select SPDR Cnsmr Disc	XLY	EA	18.91	34.05	16.88	4.38	-0.91	5.39	39.05	***
ETF	Select SPDR Health	XLV	EA	3.05	17.41	8.59	5.11	1.35	2.79	33.11	**
ETF	Select SPDR Indl	XLI	EA	20.57	37.31	20.41	8.02	1.77	5.54	37.67	**
ETF	Select SPDR Matrls	XLB	EA	17.98	41.06	22.09	4.19	1.42	5.36	40.02	**
ETF	iShares Gold	IAU	EG	28.59	15.20	9.53	0.86	1.67	3.60	14.02	**
ETF	PS Gold	DGL	EG	27.10	13.90	8.82	0.62	1.57	3.60	50.47	**
ETF	SPDR Gold	GLD	EG	28.37	14.94	9.34	0.82	1.60	3.60	139.86	**
ETF	iShares DJ Slct Div	DVY	EGI	13.28	22.86	11.29	4.55	1.45	3.55	52.13	**
ETF	Wtree Eqty Income	DHS	EGI	15.58	24.44	8.93	4.26	0.71	3.09	40.57	**
ETF	iShares Slct Div	IDV	ELC	13.36	36.59	12.65	6.42	0.22	5.26	35.80	**
ETF	PS Dyncm Mrkt	PWC	ELC	18.35	34.14	19.37	6.68	0.47	4.40	46.95	**
ETF	SPDR DJ Industrials	DIA	ELC	13.27	25.88	14.00	6.39	0.71	3.91	123.02	**
ETF	SPDR NASDAQ 100	QQQ_O	ELC	19.25	34.47	17.04	5.45	-0.59	5.17	57.43	**
ETF	SPDR S&P 500	SPY	ELC	13.32	28.45	16.17	5.44	-0.42	4.23	132.59	**
ETF	Vngrd Large Cap	VV	ELC	14.02	29.60	16.69	5.49	-0.33	4.30	60.77	**
ETF	Vngrd TTL Stock	VTI	ELC	15.30	30.73	17.71	5.82	0.00	4.44	68.71	**
ETF	Wtree LrgCap Div	DLN	ELC	13.38	26.39	13.24	4.82	0.06	3.58	48.32	**
ETF	Wtree Ttl Div	DTD	ELC	14.24	27.03	13.84	5.22	0.54	3.67	49.02	**
ETF	iShares Cohen&Str REIT	ICF	ERE	22.43	27.72	13.28	6.71	-2.15	5.04	70.13	**
ETF	iShares REIT	IYR	ERE	19.33	25.82	12.33	6.15	-1.95	4.71	59.40	**
ETF	SPDR Wlsh REIT	RWR	ERE	20.16	26.64	12.66	5.87	-2.22	4.99	64.60	**
ETF	iShares Russel 2000	IWM	ESC	24.14	37.72	24.70	7.58	2.31	5.77	84.17	**
ETF	PS Dyncm OTC	PWO	ESC	17.29	28.47	17.08	3.39	0.14	5.35	51.49	**
ETF	Vngrd Small Cap	VB	ESC	25.40	39.56	24.51	8.76	2.35	5.73	78.99	**
ETF	iShares Russel MidVal	IWS	EV	19.41	32.16	19.30	7.00	1.09	4.73	48.16	**
ETF	iShares Canada	EWC	EW	20.42	35.14	19.91	8.42	-0.18	4.67	33.61	**
ETF	iShares Mexico	EWV	EW	17.76	31.24	18.61	1.50	2.83	5.03	62.85	**
ETF	Vngrd Emrg Mrkt	VWO	EW	16.13	28.85	7.68	1.67	5.47	4.78	48.95	**
ETF	Wtree Emrg Mrkt EI	DEM	EW	16.60	34.07	9.75	2.38	5.24	4.69	61.11	**
ETF	Select SPDR Cnsmr Stpl	XLP	EA	7.12	17.33	7.32	2.08	0.67	2.85	29.92	**
ETF	Select SPDR Technlgy	XLK	EA	12.82	27.76	13.22	3.46	-1.87	5.15	26.06	**
ETF	Select SPDR Utilities	XLU	EA	7.45	12.77	1.56	1.69	-0.75	2.52	31.87	**
ETF	Currency Euro	FXE	EC	4.77	15.83	3.94	6.06	2.71	3.35	141.16	**
ETF	PS High Yield Eqty	PEY	EMC	8.68	15.83	6.53	0.34	0.23	3.49	8.89	**
ETF	Wtree Sml Cap Div	DES	ESC	14.17	24.32	14.84	2.66	0.54	4.80	48.67	**
ETF	iShares China	FXI	EW	6.67	14.77	4.88	4.22	5.80	4.11	44.91	**
ETF	iShares EAFE Indx	EFA	EW	7.32	29.18	9.40	3.19	-2.39	5.25	60.08	**
ETF	iShares Emrg Mrkt Stk	EEM	EW	15.54	30.41	8.71	2.16	6.29	5.18	48.67	**
ETF	iShares Europe 350	IEV	EW	9.08	33.40	10.49	6.47	-1.06	6.17	41.82	**
ETF	iShares Latin Amr	ILF	EW	11.44	29.86	6.43	-0.13	3.01	5.69	53.79	**
ETF	SPDR DJ Gbl Titans	DGT	EW	7.17	26.25	12.53	4.42	-1.28	4.54	61.04	**
ETF	Wtree DEFA	DWWM	EW	7.27	30.20	9.98	4.94	-0.96	5.36	49.71	**
ETF	Wtree Intrntl SC Div	DLS	EW	12.58	30.09	11.87	2.47	-0.45	4.63	53.05	**
ETF	Select SPDR Financs	XLF	EA	2.76	18.68	14.26	2.76	-2.73	4.74	16.39	**
ETF	PS Short Dow 30	DOG	EC	-16.99	-23.74	-14.47	-7.08	-1.18	3.90	41.19	*
ETF	PS Short Trsry 20yr	TBF	EC	-11.20	3.53	10.11	0.16	-0.20	2.97	44.32	*
ETF	SPDR Euro Stoxx 50	FEZ	EW	4.65	33.17	10.90	10.50	-0.61	7.68	40.71	*
ETF	Wtree India	EPI	EWR	6.30	9.01	-5.95	-6.03	9.93	6.00	24.80	*
ETF	iShares Prfrd	PFF	HB	2.40	6.99	-0.33	2.19	0.38	1.65	39.65	*