



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 adjusted (V) relative performance between a fund and market (CS). Top 5% funds are sorted by asset class (first letter in style) E-equity, H-hybrid, or B-bond, listed alphabetically, and grouped by fives.

Fund	Symbol	Style	C
Amana Grth	AMAGX	ELC	21.8
Brown Intrntl	BCIIX	EW	22.1
iShares Russel Micro	IWC	ESC	22.4
PS Agrcltr	DBA	EA	22.0
Select SPDR Technlgy	XLK	EA	23.0
Fidelity Mid Cap Stock	FMCSX	EMC	22.1
Fidelity New Millennium	FMILX	ELC	23.6
Fidelity OTC	FOCPX	ESC	22.8
Heartland Value	HRTVX	EV	24.2
Hodges Fund	HDPMX	EMC	22.8
Icon Healthcare	ICHCX	EA	22.2
Intrepid Small Cap	ICMAX	ESC	22.3
Janus Contrarian	JSVAX	EMC	24.8
Janus Gbl Life Science	JAGLX	EWR	22.0
Longleaf Small Cap	LLSCX	ESC	21.9
Managers Micro Cap	MMCFX	ESC	21.9
Neubrg Brmn Focus	NBSSX	ESC	22.1
Oak P in Oak Aggrsv Stk	POGSX	EA	22.0
Oberweiss Micro Cap	OBMCX	ESC	26.4
Polaris Global Value	PGVFX	EW	23.8
Price European Stock	PRESX	EWR	22.8
Price Science & Technology	PRSCX	EA	27.3
Tocqueville Intl Value	TIVFX	EW	22.5
Vanguard Convertible Securities	VCVSX	EGI	22.3
Vanguard Intl Expl	VINEX	EW	25.0
Vanguard PRIMCAP	VPMCX	ELC	23.6
Wasatch SmCap Val	WMCVX	ESC	23.8
Wasatch Ultra Grth	WAMCX	ESC	24.4
Berwyn Income	BERIX	HGI	26.7
Bridgeway Mngd Volatility	BRBPX	HB	25.0
Intrepid Capital	ICMBX	HB	25.1
Artio Gbl Hlncm	BJBHX	BW	23.7
Federated High Yld	FHYTX	BH	22.1
Forward High Yld	AHBIX	BH	22.1
Janus High Yield	JAHYX	BH	22.1
Northern HiYld	NHFIX	BH	22.1
Osterweis Strtgc Incm	OSTIX	BF	24.3
Wells Fargo UltrShrt FI	STADX	BS	21.8
Westcoast Flex Incm	WTLTX	BF	20.8

World Turns

After a near four-year hiatus from the Top 5% Funds by C table to the left, equity world funds (EW) are beginning to turn on a risk-adjusted, relative performance basis. There are now six world funds listed.

It was way back in 2009 when more than one or two world funds would consistently show up in the top 20% rankings.

The alphabet of international markets has emerged from hibernation, ranging from the more established EFA group (Europe, Far East, Australia) to the also established emerging market countries like the BRICs (Brazil, Russia, India, China) and TIMS (Turkey, Indonesia, Mexico, South Africa), to the truly emerging smaller countries.

These areas have lagged during the past four years as they too slowly worked through their economic dislocations relating to fiscal and monetary policies.

With the US market at record levels and many valuation measures also showing record high readings, the comparison to international markets has begun in earnest. Are they cheaper? Is there reward for the additional risk (currency, political, domestic instability) taken?

The US large cap PE is about 21x. The Russell 2000 (small cap) is north of 50x. EFA is 21x. China (Far East) is around 10x.

There are two assumptions operating. First the US market is fully priced, but the international markets have lagged in terms of price recovery, so that strengthening economies with commensurate earning growth may bring down those ratios. Second while the US is tightening a bit, they are still loosening the monetary reins.

So, we will watch this area for continued high C rankings.

Join me once again at Caesar's Palace in Las Vegas for the MoneyShow this May 12-15. I will speak at two workshops, as well as on a CBS/Marketwatch panel. I'll also be on an eMoneyShow panel April 22. See page 9 of the online edition for more information. Register and mention me at MoneyShow.com.

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AROUND THE CAMPFIRE

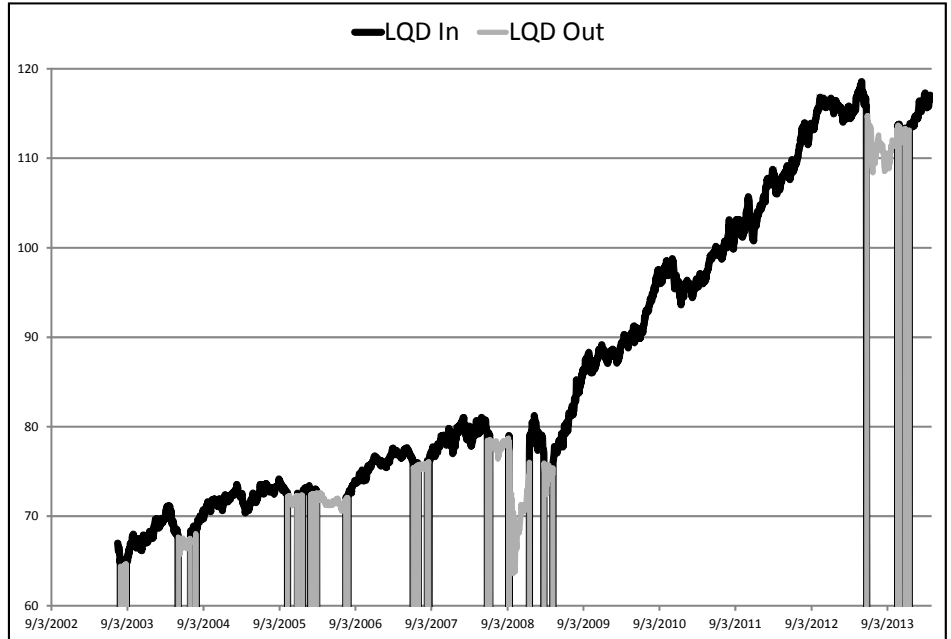
Warren Buffett is nobody's fool. By limiting the March Madness bracket entrants to 15 million people, the odds of winning "his" billion is 1:9 quadrillion. Unlimited entrants and limitless entries would better the odds.

Interest Rates and Bond Prices

If the rising price period from 2010 through 2013 on the chart to the right reflects quantitative easing and purchasing of Treasury bonds and mortgage-backed securities by the Fed (and it does), then it should be a fairly sound assumption to project what might happen to bond prices in 2014 through 2017 as the Fed not only tapers and ends its bond buying program by q4 2014, but also begins raising short-term rates a tiny tad perhaps "6-months" or "some time" after the tapering is completed (q2 2015).

The recent period showing the lighter grey reflects that potential for a selloff, should this assumption prove accurate. Yields should rise and prices should fall over the next few years. The only question really is by how much?

Of course, this is data dependent on the recovery continuing.



The chart above is the daily close of the total return (price, including dividends) of LQD from 9/2003 through the present. LQD is the ETF of the investment grade corporate bond market. The dark line is when the SLM Bond Market Timing Model is bullish on LQD (expect higher prices and lower yields). The lighter line shows when it is bearish (expect lower prices and higher yields).

MAAP: Income

No changes to the income portfolio last month.

MONTHLY ACTIVITY

MONTH ENDING: 3/31/2014

MONTH END VALUATIONS

INCOME, selected & timed, style and asset allocated (bond, hybrid, 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-Feb	sell	BGNMX	11.07	2,292.0490	25,373	DLTNX	Bond Flex	DoubleLn Ttl Rtrn	10.89	2,434.5019	26,512	11%		
24-May	sell	FBNDX	7.94	3,258.9673	25,876									
22-Aug	sell	MBB	103.66	375.5742	38,932									
22-Aug	sell	PONDY	12.04	1,720.7731	20,718									
									Cash	MoneyMarket	100	210,656.0000	210,656	89%
											Total Valuation=	237,168	100%	

MAAP: Aggressive Growth, Growth, and Balanced

PREVIOUS ACTIVITY			TO MONTH ENDING: 3/31/2014			MONTH END VALUATIONS						
AGGRESSIVE GROWTH, selected & timed, style allocated (equity, hybrid, 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
7-Feb	sell	DVY	69.14	935.3500	64,670	OAKBX	Hybrid	Oak Eqty Incm I	33.23	992.2481	32,972	6%
7-Feb	sell	SDY	70.22	409.4200	28,749	FGBLX	Hybrid	Fidelity Glbl B Incd	25.08	2,200.0000	55,176	10%
7-Feb	sell	IWS	64.76	562.2800	36,413	ALPHX	Hybrid	Hatteras Alpha Hdg	1162	2,400.0000	27,888	5%
28-Mar	sell	VILLX	25.00	2,347.4958	58,687							
28-Mar	buy	FGBLX	24.94	2,200.0000	54,868							
28-Mar	sell	WEHIX	57.46	530.5603	30,486							
28-Mar	buy	TMCGX	57.19	960.0000	54,902							
28-Mar	buy	ALPHX	11.57	2,400.0000	27,768							
						DES	Eqty SC	Wtree Sml Cap Div	68.26	509.1700	34,756	6%
						JAVTX	Eqty SC	Janus Venture	63.82	497.9770	31,781	6%
						TMCGX	Eqty SC	Turner Emrg Grth	58.37	960.0000	56,035	10%
						Cash		Money Market	100	310,958.0000	310,958	57%
											549,566	100%

GROWTH, selected & timed, style & asset allocated (equity, hybrid, 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	
7-Feb	sell	DVY	69.14	1,661.0500	114,845	OAKBX	Hybrid	Oak Eqty Incm I	33.23	1,611.9821	53,566	6%	
7-Feb	sell	SDY	70.22	720.6900	50,607	FGBLX	Hybrid	Fidelity Glbl B Incd	25.08	3,850.0000	96,558	10%	
7-Feb	sell	IWS	64.76	816.8300	52,898	ALPHX	Hybrid	Hatteras Alpha Hdg	1162	4,100.0000	47,642	5%	
28-Mar	sell	VILLX	25.00	3,743.0513	93,576								
28-Mar	buy	FGBLX	24.94	3,850.0000	96,019								
28-Mar	sell	WEHIX	57.46	848.8964	48,778								
28-Mar	buy	TMCGX	57.19	1,670.0000	95,507								
28-Mar	buy	ALPHX	11.57	4,100.0000	47,437								
						DES	Eqty SC	Wtree Sml Cap Div	68.26	712.8300	48,658	5%	
						JAVTX	Eqty SC	Janus Venture	63.82	746.9655	47,671	5%	
						TMCGX	Eqty SC	Turner Emrg Grth	58.37	1,670.0000	97,478	10%	
						Cash		Money Market	100	564,119.0000	564,119	59%	
											Total Valuation=	955,692	100%

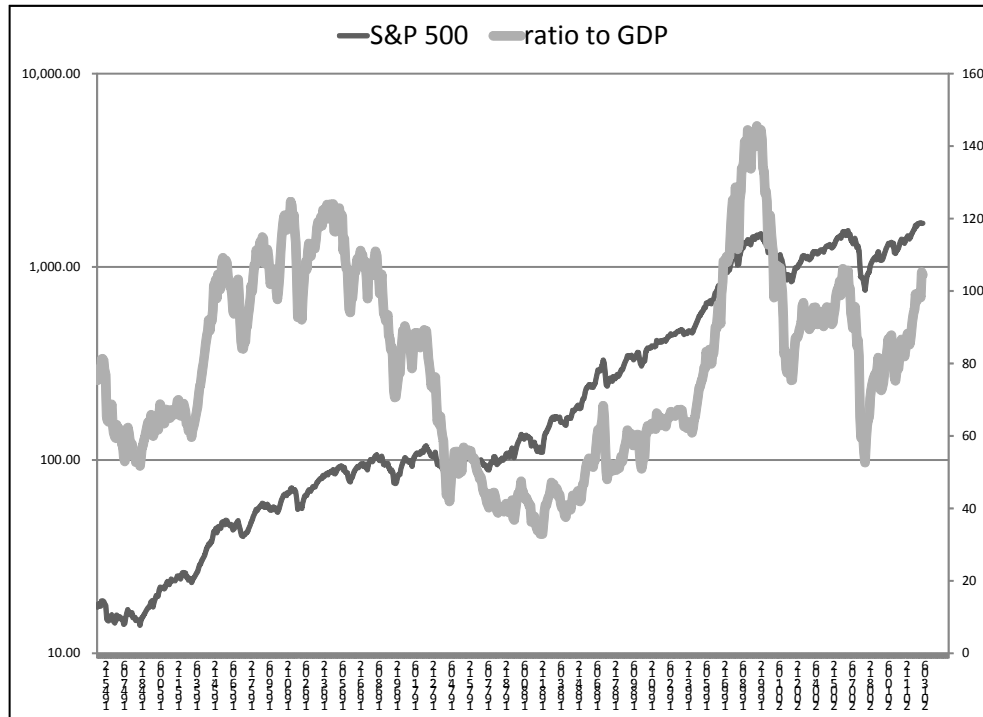
BALANCED, selected & timed, style & asset allocated (equity, hybrid, bond, cash)													
Activity Date	Activity	Fund	Action Price	Number of Shares	Action Value	Symbol	Fund Style	Fund	Ending NAV	Number of Shares	Current Value	Percent of Total	
7-Feb	sell	DVY	69.14	1,306.2000	90,311	OAKBX	Hybrid	Oak Eqty Incm I	32.84	1,333.3333	43,787	5%	
7-Feb	sell	SDY	70.22	601.5800	42,243	FGBLX	Hybrid	Fidelity Glbl B Incd	25.08	3,250.0000	81,510	10%	
7-Feb	sell	IWS	64.76	683.0300	44,233	ALPHX	Hybrid	Hatteras Alpha Hdg	1162	3,500.0000	40,670	5%	
28-Mar	sell	VILLX	25.00	3,285.0861	82,127								
28-Mar	buy	FGBLX	24.94	3,250.0000	81,055								
28-Mar	sell	WEHIX	57.46	742.7844	42,680								
28-Mar	buy	TMCGX	57.19	1,400.0000	80,066								
28-Mar	buy	ALPHX	11.57	3,500.0000	40,495								
						DES	Eqty SC	Wtree Sml Cap Div	67.39	661.9400	44,608	6%	
						JAVTX	Eqty SC	Janus Venture	64.32	669.1566	43,040	5%	
						TMCGX	Eqty SC	Turner Emrg Grth	58.37	1,400.0000	81,718	10%	
						DLTNX	Bond Flex	DoubleLn Ttl Rtrn	10.89	4,870.2500	53,037	7%	
						Cash		Money Market	100	418,702.0000	418,702	52%	
											Total Valuation=	807,072	100%

PORTFOLIO CHANGES: As shown above in the boxes to the left, I made some lateral moves (buying and selling about the same amount) and reduced cash levels by buying more. While it is true the market remains fundamentally overvalued, the trends are now back to the upside and as mentioned on page 1, the internationals may rally further. Thus we'll try to participate.

WHAT TO DO NOW: OAKBX climbed back into the top 20%. With the climb in relative strength by the internationals, FGBLX is still in the top 20%, but the other two new positions dropped into 3 C territory. I may make further changes this month (April) in the other two positions (DES and JAVTX).

Market Timing and Asset Allocation

S&P 500 to GDP Ratio



The chart above shows the S&P 500 (black thinner line, left logarithmic scale) and ratio of S&P 500 market cap to GDP (grey thicker line, right scale) from 12/1945 through 12/2013.

As you can see, the ratio fluctuates between extreme

readings north of 100% and south of 60%. The current value is 105%. Above 100% means the market is expensive. Below 60% means the market is cheap.

Commentary continued below.

TIMING POSITIONS

(Intermediate is weeks to months. Long term is months to years. Bullish is an expected series over time of higher highs and higher lows. Bearish is an expected series of lower highs and lower lows. Neutral is an expected series of sideways, without a discernible trend.)

STOCKS: Neutral intermediate-term Bearish long-term
GOLD: Neutral **BONDS:** Bearish (p. 5)

STOCK MARKET COMMENTS (SUM: 3 bull, 6 neutral, 3 bear)

US Gov. fiscal policy, **bearish** (reducing spending, raising taxes).
 Corporate activity **neutral** (peak earnings, max profit margins past).
 Economy, **bullish** (self-sustaining growth, job market improvement).
 Inflation, **neutral** (moderate expectations of 2%, no surprises).
 World input, **bullish** (central banks easing, recessions lifting).
 Consumer, **neutral** (housing recovered, taxes up, income flat).
 Investor sentiment, **bearish** (too many bullish advisors and investors).
 Federal Reserve policy, **bullish** (though tapering in place).
 Market valuation, **neutral** (spread of earnings to bond yields is starting to narrow). (30,000 projected on DJ Industrials, but PE at 20x).
 Exogenous events, **neutral** (LIBOR fallout in April 2014??).
 Hedge fund/leverage risk, **bearish** (margin debt records, IPO hot).
 Technical, **neutral**, (overbought, but "in gear").

See page 28 of the online edition for a similar chart on the Q ratio, which shows market cap of the S&P 500 to corporate replacement costs. The chart above shows market cap to GDP.

Both measures are in overvalued territory, but as also noted, market trends may remain up for months to years anyway. These are more useful as measures to monitor secular (5-30 years) changes in bull or bear markets, than cyclical (1-5 years) swings.

Supposedly, the ratio of GDP to market cap is a favorite fundamental tool of Warren Buffett's.

The other measures like sentiment, technicals, economies, on the left, remain the same as last month's readings.

Performance Scoreboard

INDEXES, FUND STYLES & MAAP PORTFOLIOS	% RETURNS FROM THE PAST X MONTHS THRU 3/31/14					V Vol- atility	INDEX CLOSE		PERFORMANCE IN:					
	X= 12	9	6	3	1				2013	2012	2011	2010	2009	2008
World Growth Index*	20.64	19.11	9.94	0.81	-0.12	2.9	99.85	-	28.79	16.44	-4.17	17.17	35.08	-39.25
Dow Jones Industrials	12.89	10.38	8.78	-0.72	0.83	3.1	16457.66	-	26.50	7.26	5.53	11.02	18.82	-33.84
Standard & Poors 500	21.88	18.42	12.52	1.84	0.86	3.1	770191	-	32.34	15.88	0.00	12.78	23.45	-38.49
Russell 2000	24.90	21.16	9.94	1.12	-0.68	3.3	5477.96	-	38.82	16.35	-5.45	25.31	25.22	-34.80
Dow Jones World Index	14.59	15.92	7.70	0.84	0.19	2.7	316.84	-	20.78	13.72	-9.91	11.89	31.97	-42.85
Gold/Silver Index (XAU)	-32.82	1.16	-2.38	8.38	-8.39	8.1	9120	-	-49.18	-8.33	-20.28	34.67	35.85	-28.54
Dow Jones Ttl Bond	1.36	5.03	4.07	2.71	-0.08	1.1	326.11	-	-1.45	10.81	8.51	8.54	17.89	1.80
Small Cap	25.46	20.97	9.57	0.85	-0.62	3.4	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.		38.72	14.00	-3.18	24.55	31.86	-39.13
Mid Cap	23.92	21.01	10.91	2.03	-0.82	3.2			35.09	14.79	-4.58	20.91	35.93	-41.93
Large Cap	23.08	20.17	11.36	1.37	-0.84	3.2			33.29	15.68	-2.14	15.38	33.01	-39.89
Value	21.23	17.90	11.40	2.17	1.15	3.0			32.18	15.69	-1.81	14.54	30.13	-37.96
Contrary	-8.78	-6.92	-5.42	-1.57	-0.18	2.6			-10.28	-6.86	-11.34	-9.02	-5.99	5.36
World/Intntl Growth	14.05	15.78	6.32	0.39	0.22	3.1			18.48	18.27	-13.98	16.55	37.01	-47.03
Growth/Income	19.12	16.45	10.66	2.07	1.04	2.9	For more information about these model portfolios, please see pages five and six.		28.93	13.94	1.57	12.56	25.16	-36.20
Bond Long	-2.68	2.00	3.49	5.05	0.15	2.2			-8.56	4.19	24.66	2.99	-8.70	11.91
Bond High Yield	5.94	7.68	5.51	2.31	-0.08	1.1			5.74	12.93	3.52	5.41	30.64	-23.05
Bond World	0.38	4.88	3.28	2.73	0.55	1.5			-3.76	11.27	3.98	1.77	10.54	-7.34
MAAP Aggrsv Grth	6.61	5.14	2.75	-0.98	0.12	1.2			11.69	3.73	-1.30	11.21	21.35	-10.73
MAAP Growth	6.83	5.47	3.25	-0.56	0.09	1.1			11.16	4.09	-1.45	11.47	20.83	-5.75
MAAP Balanced	6.68	5.58	3.51	-0.42	0.17	1.1			10.86	4.98	-2.11	13.43	24.69	-13.09
MAAP Income	-1.50	-0.65	0.01	0.12	-0.02	0.2			-1.44	1.72	4.97	3.10	5.60	-4.78

*World Growth Index is a fully invested blend of 20% each in EEM (emrg mrkt), EFA (euro far east asia), IWM (rusl 2000), QQQ (nsdq 100), SPY (s&p 500). Data and MAAP include dividend reinvestments.

(MAAP portfolios deduct a simulated 2% fee, as if we managed it. Subscribers may generally add back 2% to the annual numbers to get your actual results.)

Managed Asset Allocation Program (MAAP)

Fund Selection. We monitor about 800 funds and ETFs. We separate them into their Asset class (Equity, Hybrid, Bond). We subdivide them into Styles like small, large, value, international, etc.. We rank the funds by their risk-adjusted (V volatility) relative performance to the market and peer group (CS). We pick them by that combined result C (risk adjusted relative 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 may also use contrary (bear market) funds, 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.

Watercourse Way Holdings, LLC publishes and owns *No-Load Mutual Fund Selections & Timing Newsletter*. It is normally posted to InvestmentST.com and mailed by the fifth business day of the month. Price data is through the previous month's end.

Email SMcKee@InvestmentST.com or call 1-800-800-6563 with any questions or comments.

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

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Updates For NLMFS&T Newsletter

I deleted two funds this month because they liquidated. Two new funds were added LSGLX and FMIEX.

The new web site is nearing completion.

I will be hosting two workshops on mutual funds and ETFs and participating in a Marketwatch panel of top newsletters hosted by Mark Hulbert. This is all in Las Vegas at Caesar's Palace May 12-15. I will also participate on a web show panel Tuesday April 22 at 10-11 am edt through the MoneyShow. To register for either event, go to MoneyShow.com. Please mention me. Thanks and look forward to meeting you.

As a follow up to the C-lect Hybrid strategy mentioned last month, work continues. The main issue still remaining to overcome is the holding period to avoid short-term redemption charges.

Instruction Legend For Pages 10-28

Pages 10-28 list all of the funds that we track (about 800) in various categories. Pages 9-28 are electronic only (available on line at InvestmentST.com in PDF format); they are not included in the mailed version, which is the same first pages 1-8. The two letters are identical, except for their length. The database of no-load funds and ETFs is separated into three primary asset types (Hybrid (H), Equity (E), Bond (B)). Fidelity Select Funds (select) are also separated into a type. That is four separate asset types. (I also use cash as an asset type.)

The funds in each asset type are ranked by C, which is a fund's risk-adjusted relative performance. We assign the top 5% five comets (*****), the next 15% four comets (****), the middle 60% three comets (***) , the lower 15% two comets (**), and the worst 5% one comet (*). This dynamic ranking system means a fund's rank may change each month. The main selecting strategy is to buy from the top 5% of the funds in the NLMFS&T Newsletter and hold as long as the fund remains in the top 20% (first 5%, five *****, and next 15%, four ****). This 20% group is highlighted in green on the following 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.

This buy/sell selecting/evolving decision, however, may be mitigated by a few things. We want some 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 the decision. This selecting strategy may also be suspended during expected market timing considerations, such as an outright buy or sell. If we raise cash, for example, we may still sell a highly ranked fund.

Pages 10-28 are separated by asset type H, E, B, or Fidelity Select and then sorted alphabetically by fund name. Hybrid funds are shown on page 10. Equity funds are on pages 11-19. Bond funds are on pages 20-21. Fidelity Select funds are on page 22 (this should provide a relative view of the comparative performance of different industries). ETFs are listed separately on page 23, but are ranked according to their overall database rank within the asset type. Pages 24-27 show only the American Century, Fidelity, T. Rowe Price, and Vanguard families, as they are also ranked within the overall database rank. All listings are grouped by fives.

This selecting and timing strategy is an active asset allocation process over time. It is not buy/hold/forget. We believe funds come into and out of prominence, that no single fund is right forever. We also believe the market has value, that there are times to be in the market and times to be out of the market. In summary, we simply, consistently strive to make money and not lose it over bull and bear markets.

All Hybrid Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F S T R1<60d	Alpine Foundation	ADBYX	HB	8.71	10.58	8.49	2.52	0.62	2.16	13.04	***
Fn So Tn	AmBcn Blncd	AABPX	HB	15.61	12.56	8.95	2.88	1.42	2.10	15.02	***
Fn So Tn	AmCent Blncd Investors	TWBIX	HB	12.86	11.96	8.58	2.00	0.78	1.95	18.52	***
Fn So Tn	AmCent One Ch Very Consvrt	AONIX	HB	4.19	5.78	3.82	1.90	0.26	0.93	11.77	***
Fn So Tn	AmCent Strtgc Agg	TWSAX	HB	14.65	14.26	8.19	1.67	-0.21	2.31	8.67	***
Fn So Tn	AmCent Strtgc Consvrtv	TWSCX	HB	8.06	8.73	5.43	1.98	0.10	1.36	5.98	***
Fn So Tn	Aston Mntg Balncd	MOBAX	HB	7.91	8.90	6.09	-0.42	-1.12	1.91	23.65	**
F S T R1<180d	Berwyn Income	BERIX	HGI	15.16	12.32	6.62	2.13	0.69	1.38	14.23	*****
F S T	Bridgeway Mngd Volatility	BRBPX	HB	7.95	6.94	5.53	2.72	1.34	0.98	13.60	*****
Fn So Tn R2<60d	Buffalo Flexible Incm	BUFBX	HB	9.56	8.84	6.29	1.12	0.91	1.71	14.41	***
S T C	CGM Mutual Fund	LOMMX	HGI	6.44	8.06	4.91	-2.99	-2.89	3.19	31.20	***
F S T R1<60d	CornerCap Balanced	CBLFX	HB	16.77	13.61	10.02	2.99	1.91	2.23	15.51	*****
F S T	Dodge & Cox Balanced	DODBX	HB	20.83	16.78	11.02	2.44	0.98	2.41	99.53	*****
Fn So Tn C	Dreyfus Balncd	THPBX	HB	15.12	13.36	8.86	1.55	0.60	2.20	21.68	***
Fn S T	Fidelity AM Eqty 20%	FASIX	HA	4.94	5.99	3.48	1.62	-0.13	0.83	13.51	***
Fn S T	Fidelity AM Eqty 50%	FASMX	HA	11.68	11.92	6.42	1.99	-0.22	1.61	17.90	***
Fn S T	Fidelity AM Eqty 70%	FASGX	HA	15.98	15.54	8.01	1.95	-0.33	2.17	20.92	***
Fn S T	Fidelity AM Eqty 85%	FAMRX	HA	19.61	18.44	9.47	2.05	-0.34	2.55	17.46	***
Fn S T	Fidelity Balanced	FBALX	HB	16.09	15.02	9.47	2.02	-0.21	2.08	23.21	*****
Fn S T	Fidelity Equity Income II	FEQTX	HGI	17.51	14.40	10.62	1.34	1.92	2.99	24.96	***
Fn S T R1<30d	Fidelity Global Balanced	FGBLX	HGI	13.04	14.17	6.00	1.37	-2.07	2.05	25.08	***
Fn S T	Fidelity Puritan	FPURX	HGI	16.40	15.73	9.50	2.31	-0.73	2.07	21.72	*****
F So T	Forward Balncd	ACBIX	HB	3.25	5.09	4.04	0.97	-0.22	1.46	15.34	**
F So Tn	Forward Incm/Grth	ACIGX	HGI	1.88	3.96	3.08	0.86	-0.29	1.12	14.24	**
F So Tn R2<90d	FPA Crescent	FPACX	HGI	16.05	12.73	8.62	2.03	0.84	1.96	33.63	*****
Fn So Tn R2<7d	Gamco Mathers Fund	MATRIX	HGI	-12.31	-10.86	-5.86	-0.40	-0.40	1.65	7.55	**
Fn So Tn R2<60d	Greenspring Fund	GRSPX	HGI	11.80	9.97	2.97	0.83	1.21	1.64	26.69	***
Fn So Tn	Hatteras Alpha Hdgd	ALPHX	HGI	6.90	6.41	3.57	0.69	-0.77	0.89	11.62	***
Fn So Tn	Hennessey Balanced	HBFBX	HB	6.19	4.25	4.17	0.39	1.19	1.42	12.73	**
Fn So Tn	Hennessey Eqty Incm	HEIFX	HB	10.18	9.28	7.20	1.80	1.02	1.85	15.82	***
So T	Holland Balanced	HOLBX	HB	13.59	10.11	8.78	0.31	1.85	2.54	19.32	***
F S T R1.5<60d	Hussman Strtg Ttl Rtrn	HSTRX	HB	-4.66	1.91	1.39	2.46	-0.71	1.30	11.25	**
Fn So Tn R2<30d	Intrepid Capital	ICMBX	HB	13.26	14.24	9.26	4.40	2.30	1.73	12.64	*****
Fn So Tn	Janus Balanced	JABAX	HB	13.22	11.66	7.38	0.83	-0.89	1.94	30.23	***
Fn So T R2<30d	Kinetics Multi-Disc	KMDNX	HB	1.92	5.37	2.35	1.68	-0.22	1.23	11.19	***
Fn So Tn R2<5d	Leuthold Core Invst	LCORX	HB	15.07	17.15	11.12	3.87	0.88	2.19	18.80	*****
F S T	Mairs & Power Balanced	MAPOX	HB	12.79	12.63	8.32	2.02	1.14	2.24	83.52	***
Fn So Tn	ManningNap Blncd Cnsrvt	EXDAX	HB	6.20	7.78	5.07	2.13	0.14	1.24	13.90	***
Fn So Tn	Northern Incm Eqty	NOIEX	HGI	14.72	13.74	9.12	1.73	0.90	2.68	15.82	***
Fn So Tn	Oakmark Eqty Incm I	OAKBX	HB	19.10	17.93	9.01	1.78	1.19	2.32	33.23	*****
Fn So Tn	Pax World Balanced	PAXWX	HB	11.92	12.50	6.41	1.14	0.24	1.99	24.75	***
Fn So Tn	Permanent Portfolio	PRPFX	HB	-0.41	8.42	2.66	2.21	-1.43	1.86	44.01	**
Fn So Tn	Pimco All Asset	PASDX	HA	1.88	6.34	3.50	2.30	1.04	1.58	12.30	**
Fn So Tn	Pimco All Asset All Authrty	PAUDX	HA	-3.21	2.80	1.16	2.17	0.94	1.49	10.03	**
F S Tn	Price Balanced	RPBAX	HB	14.74	14.31	7.82	1.34	-0.54	2.03	23.39	***
F S Tn	Price Capital Appreciation	PRWCX	HGI	16.97	14.21	9.31	2.84	0.34	2.00	26.39	*****
F S Tn R2<90d	Price Intrntl Grth Incm	TRIGX	HGI	19.77	20.21	8.60	1.61	-0.50	3.01	15.82	***
Fn So Tn	Rainier Balanced	RIMBX	HB	11.38	11.42	6.04	-0.39	-2.82	2.14	15.16	***
So Fn Tn	SIT Balanced	SIBAX	HB	11.87	11.85	7.81	0.79	-0.63	2.07	20.40	***
Fn So Tn	Teton Westwood Balanced	WEBAX	HB	12.16	10.16	7.38	1.61	0.56	1.87	12.69	***
Fn So Tn	Teton Westwood Incm	WESRX	HGI	13.86	11.60	8.43	0.23	0.68	2.73	11.08	***
Fn So Tn	Value Line Asset Allctn	VLAAX	HB	13.22	12.90	6.69	0.93	-0.40	2.06	27.21	***
F S T	Vanguard Balanced	VBINX	HB	12.89	12.11	7.89	1.92	0.24	1.87	27.93	***
F S T	Vanguard Star	VGSTX	HGI	14.37	14.21	8.15	2.18	0.00	1.94	24.41	*****
F S T	Vanguard Wellesley Incm	VWINX	HB	7.75	8.33	6.46	2.63	0.92	1.40	25.28	***
F S T C	Vanguard Wellington	VWELX	HB	14.42	12.67	8.81	2.36	0.92	2.06	38.59	***
Fn So	Villere Balanced	VILLX	HB	15.34	10.58	5.19	-1.45	0.08	1.95	25.19	***
Fn So Tn	Weitz Balanced	WBALX	HB	9.87	8.05	5.48	1.43	0.28	1.30	14.22	***

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F S T	Aegis Value	AVALX	EV	14.06	9.95	2.47	-1.46	-1.60	2.81	20.97	***
Fn So Tn R2<60d	Al Frank Fund	VALUX	EV	26.46	22.47	14.52	3.01	1.85	3.41	27.03	****
F S T R1<60d	Alpine Cyclical Adv PPTY	EUEYX	ERE	0.86	8.77	1.77	-0.35	2.71	3.53	25.40	***
F S T R1<60d	Alpine Intl Real Estate	EGLRX	ERE	-3.66	4.92	0.98	1.17	2.72	3.75	23.41	***
F S T R1<60d	Alpine Realty Inc/Grth	AIGYX	ERE	3.93	5.62	9.71	9.22	-0.11	3.42	18.95	***
Fn So Tn	Amana Grth	AMAGX	ELC	19.81	20.36	12.88	3.37	0.33	2.60	33.08	*****
Fn So Tn	Amana Incm	AMANX	EV	18.94	16.96	10.45	1.28	0.70	3.03	44.33	***
Fn So Tn R2<90d	AmBcn Emrg Eqty	AAEPX	EW	0.50	9.34	2.17	-0.09	4.13	2.98	11.60	***
Fn So Tn	AmBcn Intrntl Eqty	AAIPX	EW	21.45	20.45	6.92	0.15	-1.03	3.17	20.23	***
Fn So Tn	AmBcn LrgCap Value	AAGPX	ELC	24.45	18.34	13.07	3.01	2.22	3.27	28.08	***
Fn So Tn	AmBcn MidCap Value	AMPAX	EMC	25.56	20.31	11.26	2.61	1.40	3.41	14.52	***
Fn So Tn	AmBcn SmallCap Value	AVPAX	ESC	24.79	21.85	11.73	1.55	1.55	3.81	26.86	***
Fn So Tn	AmBcn Stphn SmlCap	STSGX	ESC	22.81	19.22	3.67	-1.83	-3.36	3.43	16.67	***
Fn So Tn	AmCent Cap Value	ACTIX	EV	21.36	15.70	12.03	2.14	2.26	3.19	9.05	***
Fn So Tn R2<60d	AmCent Emrg Mrkt	TWMIX	EW	-1.13	6.46	2.89	-2.03	0.02	3.04	8.57	***
Fn So Tn	AmCent Equity Growth	BEQGX	ELC	23.06	19.26	13.53	2.25	1.42	3.20	31.37	***
Fn So Tn C	AmCent Equity Income	TWEIX	EGI	13.64	10.61	9.10	3.49	2.29	2.25	8.84	***
Fn So Tn R1<60d	AmCent Global Gold	BGEIX	EG	-33.96	0.82	-4.39	12.00	-9.09	8.83	9.80	***
Fn So Tn R2<60d	AmCent Global Grth	TWGGX	EW	21.81	19.84	8.62	-0.74	-2.70	3.11	12.28	***
Fn So Tn C	AmCent Grwth Investors	TWCGX	ELC	21.47	19.70	10.93	1.41	-0.84	2.85	33.12	***
Fn So Tn	AmCent Hertg Investors	TWHIX	EMC	22.78	21.00	9.07	2.63	-2.68	2.94	26.15	***
So Tn	AmCent Income & Growth	BIGRX	EGI	24.67	18.94	13.81	2.34	2.11	3.26	36.94	***
Fn So Tn R2<60d	AmCent Intl Discv	TWEGX	EW	28.30	26.86	13.35	4.10	-2.57	3.33	13.47	*****
Fn So Tn R2<60d	AmCent Intl Grth	TWIEIX	EW	17.69	17.59	7.21	-0.12	-1.77	3.22	13.59	***
Fn So Tn	AmCent Lrg Co Value	ALVIX	ELC	21.57	15.84	12.07	2.22	2.35	3.20	8.28	***
Fn So Tn	AmCent Midcap Value	ACMVX	EMC	21.02	17.26	12.17	3.95	2.26	2.83	16.35	*****
Fn So Tn	AmCent New Opp	TWNOX	ESC	24.39	22.30	8.65	1.04	-2.26	3.35	11.68	***
Fn So Tn	AmCent Real Estate	REACX	ERE	4.17	6.33	9.45	9.34	0.76	3.39	25.50	***
Fn So Tn	AmCent Select Investors	TWCIX	ELC	21.74	20.45	10.87	-0.64	-1.91	3.12	55.86	***
Fn So Tn	AmCent Small Co	ASQIX	ESC	28.28	22.84	12.19	1.44	1.11	3.82	12.70	***
Fn So Tn R2<60d	AmCent SmlCap Grth	ANOIX	ESC	24.80	21.35	7.61	0.47	-2.97	3.46	12.73	***
Fn So Tn	AmCent Ultra Investors	TWCUX	EMC	27.45	24.02	9.83	-0.44	-2.52	3.27	34.02	***
Fn So Tn	AmCent Utilities Income	BULIX	EGI	12.91	11.23	11.80	7.15	4.06	3.27	17.22	***
Fn So Tn	AmCent Value	TWVLX	EV	20.82	16.13	12.19	3.05	2.79	3.06	8.46	***
Fn So Tn R2<60d	AmCent Veedot	AMVIX	ESC	26.05	18.34	11.92	1.38	0.42	3.15	9.58	***
Fn So Tn C R2<365d	AMIDEX 35 Israel	AMDEX	EW	16.78	21.51	13.49	5.30	3.52	2.82	15.31	*****
Fn So Tn	Ariel Aprprctn	CAAPX	ESC	25.33	20.11	10.36	-0.95	-1.06	3.83	55.19	***
Fn So Tn	Ariel Fund	ARGFX	EMC	23.74	21.69	11.87	-0.99	-0.83	3.76	72.95	***
Fn So Tn	Artio Glbl Eqty	BJGQX	EW	11.61	13.48	6.24	2.90	3.03	2.68	40.77	***
Fn So Tn C	Artio Intrntl Eqty	BJBIX	EW	11.25	12.37	4.71	2.81	2.48	3.23	28.55	***
Fn So Tn R2<90d	Artisan Glbl Value	ARTGX	EW	22.12	18.04	10.11	1.30	0.58	2.76	15.54	***
Fn So Tn R2<90d	Artisan Grth Opp	ARTRX	ELC	17.39	16.65	5.78	-0.11	-3.43	3.34	18.29	***
Fn So Tn R2<90d	Artisan International	ARTIX	EW	15.91	15.95	5.43	-1.84	-2.19	3.25	29.92	***
Fn So Tn R2<90d C	Artisan Intl SmCap	ARTJX	EW	24.29	21.83	12.14	2.40	-3.58	3.37	27.71	***
Fn So Tn C	Artisan Mid Cap	ARTMX	EMC	29.51	25.48	8.55	2.48	-4.11	3.30	48.80	***
Fn So Tn C	Artisan MidCap Val	ARTQX	EMC	18.83	17.76	9.09	1.78	1.89	3.35	27.48	***
Fn So Tn C	Artisan Small Cap	ARTSX	ESC	27.50	23.30	6.98	-0.14	-6.66	3.49	29.58	***
Fn So Tn C	Artisan SmCap Val	ARTVX	ESC	17.29	14.20	8.07	-0.27	0.97	3.23	18.80	***
Fn So Tn	Artisan Value	ARTLX	ELC	16.21	16.21	8.91	2.83	2.14	2.84	13.81	***
Fn So T	Aston LMCG Sml Cap	ACWDX	ESC	26.32	18.80	9.37	0.65	-2.52	3.62	13.92	***
Fn So Tn	Aston Mid Cap	CHTTX	EMC	31.89	23.85	14.52	4.87	0.88	3.73	46.11	*****
Fn So Tn	Aston Mntg Grth	MCGFX	ELC	13.84	13.45	9.02	-1.49	-1.70	2.94	27.79	***
Fn So Tn R2<90d	Aston Real Estate	ARFCX	ERE	0.92	3.35	6.89	6.92	-0.35	3.20	11.44	***
Fn So Tn	Aston TMRO Divrsfd Eqty	ATLVX	EV	19.14	19.37	12.02	1.63	-1.35	3.16	17.50	***
Fn So T C	Aston TMRO Sml Cap	ATASX	ESC	13.39	13.28	4.37	-0.36	-1.32	2.92	22.39	***
Fn So Tn	Aston Value	RVALX	EV	22.42	18.34	12.88	0.68	2.63	3.52	14.85	***
Fn So T	Auxier Focus	AUXFX	EMC	13.29	11.04	7.90	0.25	1.47	2.69	19.96	***
Fn So Tn	Baron Asset	BARAX	EV	22.34	21.51	11.28	0.60	-3.15	3.33	62.45	***
Fn So Tn	Baron Growth	BGRFX	ELC	22.23	20.10	8.17	0.19	-1.60	3.16	72.51	***
Fn So Tn	Baron Iopprtnty	BIOPX	EMC	25.29	20.12	7.40	-0.87	-6.45	3.09	19.43	***
Fn So Tn	Baron Partners	BPTRX	EMC	31.11	28.80	16.03	5.37	-1.13	4.17	35.11	*****
Fn So Tn	Baron Small Cap	BSCFX	EV	21.17	19.20	8.96	-0.98	-2.10	3.10	34.45	***
F S T R1<180d	Berwyn	BERWX	ESC	24.12	18.54	9.32	0.35	0.91	3.38	39.82	***
Fn So Tn R2<30d	BMO Emrg Mrkt	MEMYX	EW	-7.23	-1.19	-0.06	1.64	5.09	2.96	13.00	***

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn R2<30d	BMO LgCap Grth/Incm	MASTX	ELC	18.63	17.18	8.65	0.61	-1.56	2.97	16.38	***
Fn So Tn R2<30d	BMO LgCap Value	MREIX	EGI	23.49	21.37	15.78	3.94	2.16	3.43	16.10	****
Fn So Tn R2<30d	BMO Mid Cap Growth	MRMSX	EMC	16.36	17.83	7.82	0.84	-2.43	3.36	22.87	***
Fn So Tn R2<30d	BMO Mid Cap Value	MRVEX	EMC	24.69	19.71	11.64	2.11	1.35	3.29	16.48	***
Fn So Tn R2<30d	BMO Small Cap Grth	MRSCX	ESC	28.70	25.19	11.87	4.47	-1.73	3.43	23.35	****
Fn So Tn R2<30d	BMO Small Cap Value	MRSYX	ESC	22.09	16.10	10.83	3.67	1.22	3.26	14.12	***
F S T	Brandywine	BRWIX	ESC	24.88	21.75	12.94	1.53	-2.26	3.89	32.47	***
F S T	Bridgeway BiChip 35	BRLIX	ELC	19.33	15.47	12.54	1.21	1.78	3.06	10.86	***
F S T	Bridgeway Large Grth	BRLGX	ELC	26.18	21.82	11.99	2.40	-0.10	3.42	19.61	***
F S T C	Bridgeway Large Val	BRLVX	ELC	24.43	21.36	14.41	3.37	2.98	3.52	22.11	***
F S T	Bridgeway Small Grth	BRSGX	ESC	27.76	19.73	6.29	0.17	-0.93	3.95	18.02	***
F S T	Bridgeway Small Val	BRSVX	ESC	22.87	19.16	12.27	1.70	2.94	4.21	22.78	***
F So T R1<14d	Brown Growth	BIAGX	ELC	17.46	16.30	7.91	-0.16	-1.00	2.47	18.74	***
Fn T R2<60d	Brown Intrntl	BCIIX	EW	23.31	23.67	12.25	5.27	1.61	2.99	12.59	*****
Fn So T R2<14d	Brown Midcap	BCMSX	EMC	23.09	21.15	10.74	5.90	-1.32	3.03	26.92	****
F S T R1<14d	Brown Small	BIASX	ESC	25.52	20.64	6.92	-1.29	-3.21	3.20	18.38	***
Fn So Tn R2<60d	Buffalo Discovery	BUFTX	EA	29.53	27.16	10.85	2.96	-2.14	3.14	20.53	****
Fn So Tn R2<60d	Buffalo Growth	BUFGX	ELC	27.98	23.03	10.83	1.72	-0.89	3.06	35.45	****
Fn So Tn R2<60d	Buffalo Large Cap	BUFEX	ELC	23.13	18.74	9.47	-0.38	-2.10	2.81	23.34	***
Fn So Tn R2<180d	Buffalo Micro Cap	BUFOX	ESC	39.66	25.29	6.77	-3.30	-4.41	3.99	19.31	***
Fn So Tn R2<60d	Buffalo Mid Cap	BUFMX	EMC	25.46	19.65	10.00	2.61	-1.43	3.06	19.27	***
Fn So Tn R2<180d C	Buffalo Small Cap	BUFSX	ESC	26.71	16.64	3.41	-3.48	-3.61	3.40	36.02	***
F S T R2<180d	Caldwell & Oakin Mrkt Opprtnty	COAGX	EA	-6.02	-2.08	-0.14	-1.72	-1.03	1.50	21.19	*
Fn S T	Calfrnia Invest S&P Mid Cap	SPMIX	EMC	20.44	19.29	11.00	2.67	0.10	3.20	29.57	***
Fn S T	California Invest S&P SmCap	SMCIX	ESC	25.95	21.31	9.90	0.56	0.37	3.28	21.47	***
Fn S T	California Invest S&P 500 Indx	SPFIX	EGI	20.85	17.53	11.80	1.20	0.45	3.04	37.82	***
Fn So Tn R2<60d	Causeway Intl Val	CIVVX	EW	22.21	19.16	6.41	0.00	-1.53	2.99	16.07	***
Fn So Tn R1<90d	Century SmCap	CSMVX	ESC	23.51	22.61	11.24	0.86	-0.91	3.13	33.82	***
S T	CGM Focus	CGMFX	EA	17.79	16.57	8.18	-2.31	-2.26	4.31	39.39	**
S T	CGM Realty Fund	CGMRX	ERE	6.05	11.98	9.32	2.93	-2.22	3.55	31.66	*
Fn So Tn R2<60d	Chase Grth	CHASX	ELC	26.68	24.11	16.72	3.51	-1.87	3.32	14.17	****
Fn So Tn	Chesapk Core Grth	CHCGX	ELC	26.56	23.72	10.69	0.94	-2.67	3.21	21.54	***
Fn So Tn	Clipper Fund	CFIMX	EV	20.98	16.82	12.78	1.50	2.04	3.39	93.45	***
Fn So Tn	Cohen & Steers Realty Shares	CSRSX	ERE	4.50	6.14	8.95	9.09	-0.12	3.51	68.53	**
F S T R1<60d	CornerCap Small Value	CSCVX	ESC	33.18	26.55	12.33	0.74	2.85	4.02	16.26	***
Fn So Tn C	CRM Mid Cap Value	CRMMX	EMC	22.54	18.97	11.33	1.26	-0.09	3.06	34.47	***
Fn So Tn	CRM Sml Cap Value	CRMSX	EMC	21.69	19.58	9.41	-0.22	0.65	3.60	23.19	***
Fn So Tn	CRM Sml Mid Cap Value	CRMAX	EMC	20.56	20.06	11.01	1.36	-0.11	3.08	17.91	***
ETF	Currency Euro	FXE	EC	7.03	5.51	1.63	0.03	-0.23	1.60	136.03	**
F S T	Dodge & Cox Intl Stock	DODFX	EW	25.25	23.16	10.80	2.76	1.28	3.46	44.23	***
F S T	Dodge & Cox Stock	DODGX	ELC	28.83	22.46	14.53	2.42	1.34	3.31	171.81	****
Fn So Tn R2<30d	Domini Social Equity	DSEFX	EGI	24.02	20.70	12.60	2.86	0.51	3.19	44.68	****
Fn So Tn	Dreyfus Appreciation	DGAGX	EA	13.11	13.67	8.88	0.11	1.02	2.93	52.49	***
Fn So Tn	Dreyfus Displnd Stock	DDSTX	EGI	20.52	18.65	11.45	0.53	0.31	3.05	35.88	***
Fn So Tn	Dreyfus Fund	DREVL	ELC	21.17	19.39	10.22	-0.25	-2.15	3.07	11.86	***
Fn So Tn	Dreyfus Growth & Income	DGRIX	EGI	26.90	22.77	13.51	2.08	-0.52	3.28	21.10	****
Fn So Tn	Dreyfus Intrnl Stock	DIISX	EW	17.12	18.06	6.06	0.65	-0.64	3.18	17.04	***
Fn So Tn	Dreyfus Mid Cap Index	PESPX	EMC	20.71	19.65	11.40	2.94	0.32	3.19	37.80	***
Fn So Tn C	Dreyfus Research Growth	DREQX	ELC	27.60	24.80	12.48	1.35	-2.86	3.19	14.27	****
Fn So Tn	Dreyfus S&P 500	PEOPX	EGI	21.26	17.96	12.25	1.70	0.81	3.05	49.67	***
Fn So Tn	Dreyfus Small Cap Index	DISSX	ESC	27.33	22.62	10.86	1.01	0.64	3.39	29.91	***
Fn So Tn C	Dreyfus Third Century	DRTHX	ELC	21.47	17.28	11.11	2.81	0.90	3.07	14.63	***
Fn So Tn R2<60d	Driehaus Emrg Mrkt	DREGX	EW	3.97	7.85	3.29	-0.46	0.53	2.78	32.38	**
Fn So Tn R2<60d	Driehaus Intl Dis	DRIDX	EW	11.13	12.64	4.21	-1.38	-2.13	2.74	32.16	*
F S T R2<60d	Fairholme	FAIRX	ELC	29.34	21.84	10.95	3.44	-0.78	3.63	40.55	***
Fn So Tn	FAM Equity Income	FAMEX	EGI	15.89	14.95	8.19	1.29	1.41	2.92	25.09	***
Fn So Tn	FAM Value Fund	FAMVX	ESC	21.73	17.99	10.32	2.88	1.35	3.01	63.59	***
Fn So Tn C	Federated Kaufmann	KAUFX	EMC	28.38	25.27	13.45	2.27	-3.22	3.26	6.31	****
Fn So Tn	Federated Mid Cap Indx	FMDCX	EMC	21.00	19.90	11.55	2.99	0.38	3.22	28.44	***
Fn S T R1.5<90d	Fidelity Aggrsv Grth	FDEGX	EA	24.77	20.30	11.05	1.16	-0.89	3.11	28.83	***
Fn S T R1<30d	Fidelity Aggrsv Intl	FIVFX	EW	14.90	18.02	8.42	0.30	-0.94	3.19	16.80	***
Fn S T	Fidelity Blue Chip Growth	FBGRX	ELC	30.62	25.49	13.02	1.86	-3.06	3.45	64.55	****
Fn S T	Fidelity Capital Appreciation	FDCAX	ELC	24.16	21.50	11.84	0.77	-3.13	3.38	36.46	***
Fn S T	Fidelity Contra	FCNTX	ELC	23.45	20.97	11.04	0.47	-2.64	3.13	95.61	***
Fn S T	Fidelity Convertible Securities	FCVXS	EGI	17.58	14.90	8.84	2.17	-1.15	2.41	31.78	***

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn S T	Fidelity Disciplined Equity	FDEQX	ELC	24.99	22.20	14.39	2.17	0.92	3.23	33.02	****
Fn S T R1<30d	Fidelity Diversified Intl	FDIVX	EW	18.93	18.36	7.45	-0.81	-1.61	3.45	36.61	***
Fn S T	Fidelity Dividend Growth	FDGFX	ELC	22.14	20.01	11.29	1.50	0.87	3.08	35.92	***
Fn S T R1.5<90d	Fidelity Emrg Asia	FSEAX	EWR	3.54	10.19	4.45	-0.55	0.30	2.68	30.47	**
Fn S T R1.5<90d	Fidelity Emrg Mkt	FEMKX	EW	1.98	8.78	4.00	0.17	1.86	3.10	24.13	**
Fn S T R1<30d	Fidelity Europe	FIEUX	EWR	23.74	22.91	10.52	1.95	-1.47	3.44	39.65	***
Fn S T R1<30d	Fidelity Europe Cap App	FECAX	EWR	21.03	20.29	8.13	-0.33	-3.80	3.67	23.26	***
Fn S T R.75<30d	Fidelity Export & Multintl	FEXPX	ELC	15.15	14.19	9.25	0.49	-0.20	2.61	24.46	***
Fn S T C	Fidelity Fifty	FFTYX	EV	27.04	23.39	11.60	1.83	-4.77	3.37	28.38	***
Fn S T	Fidelity Focused Stock	FTQGX	ELC	27.21	24.97	11.66	1.67	-4.93	3.57	20.07	***
Fn S T	Fidelity Fund	FFIDX	ELC	20.01	18.53	12.45	2.04	-1.05	3.04	43.52	***
Fn S T	Fidelity Growth & Income	FGRIX	EGI	22.07	16.82	10.60	1.18	1.70	3.15	28.19	***
Fn S T C	Fidelity Growth Company	FDGRX	ELC	30.11	25.25	10.80	2.58	-3.57	3.27	122.26	****
Fn S T	Fidelity Independence	FDFFX	ELC	33.45	30.66	17.26	5.05	-3.79	3.83	38.06	****
Fn S T R1<30d	Fidelity Intrntl Discvry	FIGRX	EW	17.11	17.49	6.16	-1.36	-1.48	3.43	39.95	**
Fn S T R1.5<90d	Fidelity Japan	FJPNX	EWR	4.17	0.78	-5.15	-5.81	-2.58	3.53	11.34	*
Fn S T R1.5<90d	Fidelity Latin America	FLATX	EWR	-17.35	-3.35	-4.77	-1.89	7.73	4.32	30.66	*
Fn S T R1.5<90d	Fidelity Levrg Co Stk	FLVCX	EMC	22.12	18.33	10.27	1.55	0.87	3.09	43.91	***
Fn S T R1.5<90d	Fidelity Low Priced Stock	FLPSX	ESC	24.15	18.86	10.04	2.02	1.14	2.86	50.46	****
Fn S T	Fidelity LrgCap Stock	FLCSX	ELC	29.01	22.95	14.10	2.64	0.50	3.25	27.95	****
Fn S T	Fidelity Magellan	FMAGX	EMC	26.50	23.00	12.79	2.04	-1.14	3.09	94.25	****
Fn S T	Fidelity Mega Cap	FGRTX	ELC	23.74	18.36	12.17	1.62	1.56	3.16	15.67	***
Fn S T R.75<30d	Fidelity Mid Cap Stock	FMCSX	EMC	27.75	24.24	12.63	4.00	-0.32	3.09	41.09	****
Fn S T	Fidelity New Millennium	FMIIX	ELC	28.37	24.57	14.23	4.31	-0.24	3.02	40.86	****
Fn S T	Fidelity OTC	FOCPX	ESC	41.01	29.79	11.36	3.11	-4.58	3.54	79.80	****
Fn S T R1<30d	Fidelity Overseas	FOSFX	EW	20.90	20.61	9.10	0.72	-1.05	3.20	40.55	***
Fn S T R1.5<90d	Fidelity Pacific Basin	FPBFX	EWR	14.00	14.00	2.98	-0.80	0.29	3.32	27.44	**
Fn S T R.75<90d	Fidelity Real Estate	FRESX	ERE	3.34	5.04	8.59	9.46	0.69	3.45	34.95	**
Fn S T R2<90d	Fidelity Small Cap Stock	FSLCX	ESC	19.21	18.79	8.10	0.48	-0.61	2.98	21.04	**
Fn S T R1.5<90d C	Fidelity Small Cap Value	FPCVX	ESC	17.95	18.20	9.64	0.25	1.88	3.70	20.09	**
Fn S T	Fidelity Stock Slctr AllCap	FDSSX	ELC	25.33	21.80	12.16	2.70	-0.35	2.97	36.55	****
Fn S T R1.5<90d	Fidelity Stock Slctr SmCap	FDSCX	ESC	23.47	20.52	9.81	1.11	-1.42	3.16	26.47	***
Fn S T	Fidelity Trend	FTRNX	ELC	27.56	24.76	12.84	1.64	-2.37	3.08	86.09	****
Fn S T	Fidelity Utilities	FIUIX	EGI	16.19	17.64	13.06	6.04	2.68	3.35	23.34	***
Fn S T	Fidelity Value	FDVLX	EV	25.51	21.65	13.44	3.81	0.80	3.18	107.53	****
Fn S T	Fidelity Value Strategies	FSLSX	EV	19.58	17.22	10.51	0.95	1.03	3.01	41.34	***
Fn S T R1<30d	Fidelity Worldwide	FWWFX	EW	22.36	21.26	9.22	0.32	-3.36	3.28	24.70	***
F So Tn	Flex Muirfield	FLMFX	ELC	21.93	21.35	12.38	2.30	1.86	3.39	7.11	**
F So Tn	Flex Quantex	FLCGX	ELC	27.73	21.88	12.58	2.54	0.90	3.49	35.93	***
Fn So Tn C	FMI Common Stk	FMIMX	ESC	21.96	21.46	10.67	1.81	0.79	3.03	29.18	**
Fn So Tn	FMI Focus	FMIOX	ESC	23.83	21.38	7.83	1.05	-0.07	3.52	40.35	***
Fn So Tn	FMI Large Cap	FMIHX	ELC	20.04	16.44	11.45	2.49	2.54	3.07	21.38	***
Fn So T	Forester Discovery	INTLX	EW	8.14	9.79	5.92	1.41	-0.42	1.43	14.34	**
Fn So T	Forester Value	FVALX	EV	4.24	3.90	6.00	1.21	0.73	1.41	12.50	**
F So T C	Forward Agrsv Grth	ACAIX	EA	3.79	6.76	6.00	2.79	0.29	1.77	14.76	**
F So Tn	Forward Extnr Mkt	ASMCX	ESC	21.55	18.89	12.10	1.82	0.37	3.10	38.07	***
F So T	Forward Growth Allctn	AGALX	ELC	4.92	7.68	5.71	1.67	-0.07	2.09	14.99	**
F So Tn	Forward Grth/Incm	AGIIX	EGI	4.60	6.54	4.94	1.25	-0.15	1.78	15.77	**
F So T	Forward SmallCap Eqty	FFSCX	ESC	23.49	16.34	7.58	1.27	-2.28	3.52	22.29	**
Fn So Tn R2<7d	Gabelli Asset	GABAX	EV	19.66	17.57	10.17	0.89	0.29	3.09	65.89	***
Fn So Tn R2<7d	Gabelli Equity Incm	GABEX	EGI	17.90	16.12	10.43	1.99	1.12	3.10	28.84	***
Fn So Tn R2<7d	Gamco Gbl Convertible	GAGCX	EW	10.88	9.79	5.13	0.91	0.91	1.83	22.20	***
Fn So Tn R2<7d	Gamco Gbl Grth	GICPX	EW	19.20	18.29	8.38	0.32	-0.79	2.99	31.22	**
Fn So Tn R2<7d	Gamco Gbl Telecomm	GABTX	EWR	18.05	15.52	6.06	-1.89	1.41	3.26	24.38	**
Fn So Tn R2<7d	Gamco Gold	GOLDX	EG	-28.50	11.83	-0.48	17.37	-8.18	9.82	12.57	**
Fn So Tn R2<7d	Gamco Growth	GABGX	ELC	23.38	20.43	11.30	0.41	-1.37	3.12	46.81	***
Fn So Tn R2<7d C	Gamco International	GIGRX	EW	8.69	12.96	2.21	-0.48	-1.67	2.67	22.97	**
Fn So Tn R2<7d	Gamco Small Cap Grth	GABSX	ESC	22.37	19.13	9.74	1.06	0.45	3.11	48.81	**
ETF	Guggnhm Multi Ast In	CVY	EV	11.21	12.57	8.59	2.65	1.58	2.46	25.13	**
Fn So Tn R2<30d	Guinness China HK	ICHKX	EWR	4.36	10.39	-2.07	-7.36	-1.55	3.23	28.59	**
F S T	Harbor Capital Appreciation	HACAX	ELC	28.60	25.64	11.80	-0.12	-5.19	3.36	56.62	***
F S T R2<30d	Harbor Commodity	HACMX	EC	-7.99	8.33	4.83	7.43	-0.16	2.58	6.36	**
Fn So Tn R2<60d	Harbor Intrntl	HIINX	EW	15.18	17.27	5.64	0.92	0.41	2.74	70.98	**
F S T R2<60d	Harbor Intrntl Growth	HAIGX	EW	10.94	16.32	6.13	1.92	0.15	2.89	13.26	**
F S T	Harbor Large Cap Value	HAVLX	EV	21.96	22.16	12.98	4.06	1.12	3.14	11.78	****

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F S T	Harbor Mid Cap Grth	HAMGX	EMC	26.35	21.05	10.91	2.13	-4.00	3.20	11.03	***
F S T C	Harbor Small Cap Grth	HASGX	ESC	28.39	23.07	13.50	2.08	-1.42	3.92	15.24	***
Fn So Tn R2<10d	Heartland Value	HRTVX	EV	27.36	26.18	14.56	3.95	1.60	3.04	50.02	*****
Fn So Tn R2<10d C	Heartland Value Plus	HRVIX	ESC	25.47	25.89	14.93	3.07	3.48	4.29	36.92	***
Fn So Tn	Hennessey Cmrst Grth	HFCGX	EMC	21.75	22.87	14.65	1.76	1.41	3.68	17.30	**
Fn So Tn	Hennessey Focus	HFCSX	EMC	19.92	14.81	6.97	-1.89	-1.21	2.88	64.74	***
Fn So Tn	Hennessey Gas Utility	GASFX	EA	17.34	19.18	13.60	6.72	2.17	3.47	28.28	***
Fn So Tn	Hennessey SmCap Fin	HSFNX	EA	20.99	17.95	9.49	-0.12	1.48	3.69	25.45	***
Fn So Tn	Hennsler Eqty	HEQFX	EGI	24.33	20.45	11.11	0.56	1.99	3.21	14.32	***
Fn So Tn R1<30d	Hodges Fund	HDPMX	EMC	41.04	28.88	16.89	5.67	-0.97	4.01	37.65	*****
F S Tn R2<30d	Homestead Small Co	HSCSX	ESC	23.87	19.30	10.46	1.14	0.24	3.22	37.28	***
F S Tn R2<30d	Homestead Value	HOVLX	EV	20.32	17.20	13.26	2.09	1.09	3.40	46.41	***
F S T R1.5<60d	Hussman Strtg Grth	HSGFX	EMC	-3.23	-3.61	-1.25	1.11	0.60	0.82	10.00	***
Fn So Tn	Icon Consumer Stpl	ICLEX	EA	9.51	9.12	7.93	0.46	2.90	2.88	11.00	**
Fn So Tn	Icon Healthcare	ICHCX	EA	32.18	28.23	17.94	4.39	-1.43	3.66	19.99	*****
Fn So Tn	Icon Informtn Tech	ICTEX	EA	18.96	21.84	9.70	-1.10	-1.88	3.45	12.55	***
F So Tn	ING Corp Leaders	LEXCX	EGI	18.62	16.20	13.03	2.52	1.72	2.95	32.51	***
Fn So Tn R2<30d	Intrepid All Cap	ICMCX	EV	12.21	11.47	6.85	2.73	2.05	1.68	10.93	*****
Fn So Tn R2<30d	Intrepid Small Cap	ICMAX	ESC	9.71	10.72	6.47	2.53	0.93	1.36	16.24	*****
ETF	iShares Canada	EWC	EW	6.29	14.55	5.81	1.34	1.27	2.56	29.55	**
ETF	iShares China	FXI	EW	-0.09	10.53	-3.06	-6.75	1.10	4.45	35.78	**
ETF	iShares Cohen&Str REIT	ICF	ERE	3.10	4.66	8.87	10.93	0.91	3.39	82.24	**
ETF	iShares DJ Slct Div	DVY	EGI	19.47	17.34	12.31	3.62	2.70	3.09	73.32	***
ETF	iShares EAFE Indx	EFA	EW	17.21	18.28	6.23	0.15	-0.46	3.33	67.20	***
ETF	iShares Emrg Mrkt Stk	EEM	EW	-2.02	7.46	1.50	-1.89	3.88	3.12	41.01	**
ETF	iShares Europe 350	IEV	EW	24.99	25.19	9.95	1.75	-0.52	3.61	48.28	***
ETF	iShares Gold	IAU	EG	-19.85	3.75	-3.49	6.51	-3.19	4.74	12.44	*
ETF	iShares Latin Amr	ILF	EW	-13.30	1.14	-2.85	-1.27	8.13	4.61	36.57	**
ETF	iShares Mexico	EWX	EW	-12.52	-0.71	1.40	-5.96	6.02	4.10	63.95	*
ETF	iShares Prfrd	PFF	EGI	2.98	4.89	7.09	7.15	1.75	1.32	39.03	***
ETF	iShares REIT	IYR	ERE	1.30	4.98	8.30	8.50	0.14	3.37	67.67	**
ETF	iShares Russel 2000	IWM	ESC	24.87	21.56	9.83	1.11	-0.75	3.38	116.34	***
ETF	iShares Russel Micro	IWC	ESC	33.26	26.63	13.53	3.10	-0.96	3.37	77.30	*****
ETF	iShares Russel MidVal	IWS	EV	22.91	20.96	14.03	5.05	1.50	3.20	68.73	***
ETF	iShares Silver	SLV	EG	-30.59	0.37	-8.90	1.76	-6.44	7.02	19.04	*
ETF	iShares Slct Div	IDV	ELC	19.33	24.68	8.25	2.94	1.33	3.84	38.64	***
Fn So Tn	Janus	JANSX	ELC	20.73	18.54	9.58	-0.32	-1.77	2.92	40.96	***
Fn So Tn	Janus Contrarian	JSVAX	EMC	30.14	27.14	18.90	5.22	-0.50	3.27	21.99	*****
Fn So Tn	Janus Emerging Market	JMFTX	EW	-1.53	9.28	1.21	-0.36	2.70	3.50	8.36	**
Fn So Tn	Janus Enterprise	JAENX	EMC	21.90	18.87	10.37	2.12	-0.87	2.57	83.30	*****
Fn So Tn	Janus Gbl Life Science	JAGLX	EWR	45.54	37.45	18.00	7.18	-6.43	4.63	46.10	*****
Fn So Tn	Janus Gbl Select	JORNX	EW	19.68	20.92	10.37	1.50	0.63	3.19	12.85	***
Fn So Tn	Janus Gbl Tech	JAGTX	EWR	26.22	23.46	10.30	-0.51	-1.43	3.05	23.49	***
Fn So Tn	Janus Growth & Income	JAGIX	EGI	20.69	16.22	10.70	1.30	0.92	3.07	45.05	***
Fn So Tn	Janus Overseas	JAOSX	EW	12.93	14.88	6.58	-1.14	3.46	3.89	36.43	**
Fn So Tn R2<90d	Janus Perkins Gbl Value	JGVAX	EW	15.44	12.22	8.63	3.06	1.69	2.25	14.46	***
Fn So Tn	Janus Research	JAMRX	ELC	25.63	21.85	13.27	1.26	-1.32	3.13	44.23	*****
Fn So Tn	Janus Triton	JATTX	EMC	22.07	19.35	7.11	-1.78	-1.23	2.92	23.21	***
Fn So Tn C	Janus Twenty	JAVLX	EMC	24.82	21.68	9.74	-1.48	-2.30	3.06	62.54	***
Fn So Tn	Janus Venture	JAVTX	ESC	24.18	18.17	5.60	-2.65	-0.78	2.89	63.82	***
Fn So Tn	Janus Worldwide	JAWWX	EW	18.08	18.54	8.89	0.53	-1.68	2.97	60.28	***
Fn So Tn	Jensen Qlty Grth	JENSX	ELC	19.71	17.24	11.16	0.33	0.65	2.97	37.81	***
F So T R2<90d	Kalmar ValueSmCap	KGSCX	ESC	25.28	18.70	4.85	-3.51	-2.57	3.50	22.01	***
Fn So T R2<30d	Kinetics Internet	WWWFX	EA	25.28	19.79	8.21	-4.00	-3.98	3.74	56.90	***
Fn So T R2<30d	Kinetics Intrntl	WWWEX	EW	17.40	16.03	5.59	-1.32	-1.32	3.27	5.97	**
Fn So T R2<30d	Kinetics Paradigm	WWNPX	EA	29.99	21.00	10.81	1.25	-1.86	3.44	34.78	***
Fn So T R2<30d	Kinetics SmCap Opp	KSCOX	ESC	36.11	24.74	12.57	0.42	-1.44	4.06	40.29	***
F So Tn R2<30d	Laudus Intrntl	SWOIX	EW	17.38	18.80	7.15	1.00	-0.53	2.99	24.24	***
Fn So Tn R1<30d C	Lazard Emrg Mkt Eqty	LZOEX	EWR	-0.31	7.70	1.23	-0.42	5.89	3.36	19.06	**
Fn So Tn R1<30d	Lazard Intl Eqty	LZIOX	EW	16.20	17.86	7.88	0.39	-0.93	3.13	18.07	***
Fn So Tn R1<30d	Lazard US Mid Cap	LZMOX	EW	19.32	16.53	10.36	0.55	-0.61	3.24	16.41	***
Fn So Tn R1<30d	Lazard US Realty	LRIOX	ERE	-0.36	3.29	8.77	9.51	1.07	2.81	8.04	**
Fn So Tn R1<30d	Lazard US Small Cap Open	LZCOX	ESC	24.89	22.01	11.60	3.11	-0.56	3.19	15.89	*****
T	Legg Mason Emrg Mrkt	LMEMX	EW	-7.60	1.23	-2.66	-3.10	1.77	3.13	18.42	*
T	Legg Mason Intl Eqty	LMGEX	EW	14.86	16.77	6.75	0.34	-1.56	3.40	14.55	**

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
T	Legg Mason Opp	LMOPX	EMC	43.40	32.16	18.63	3.91	-0.52	4.64	17.26	****
T	Legg Mason Spcl Invest	LMASX	ELC	21.30	18.11	11.92	0.91	-0.62	3.33	38.76	***
T	Legg Mason Value Trust	LMVTX	EV	27.64	23.63	13.79	3.67	1.87	3.58	60.50	****
Fn So Tn	Leuthold Grizzly Short	GRZZX	EC	-19.43	-17.88	-10.71	-3.76	-0.26	2.83	7.67	***
F So T R1<30d	LKCM Aquinas Grth	AQEGX	ELC	15.42	16.29	5.37	-2.10	-1.18	2.73	20.99	***
F So T R1<30d	LKCM Aquinas Small Cap	AQBLX	ESC	20.86	18.61	7.09	-1.38	-1.28	3.42	9.26	***
F So T R1<30d	LKCM Aquinas Value	AQEIX	EV	21.25	17.81	8.96	1.06	0.78	3.11	18.18	***
F S T R1<30d	LKCM SmCap	LKSCX	ESC	22.30	19.03	7.10	-1.34	-1.20	3.43	27.95	***
F S T	Longleaf Intl	LLINX	EW	23.13	24.37	10.11	3.01	0.27	2.81	18.48	****
F S T	Longleaf Partners	LLPFX	EV	18.67	20.84	10.04	0.27	1.74	3.32	33.84	****
F S T C	Longleaf Small Cap	LLSCX	ESC	22.41	19.38	11.11	5.18	1.04	2.69	34.14	****
Fn So Tn	Madison Dividend Incm	BHBFX	EGI	17.20	14.24	9.76	0.94	1.81	2.96	22.54	***
Fn So Tn	Madison Investors	MINVX	EV	19.80	17.18	12.89	2.81	1.28	2.77	23.79	****
F S T	Mairs & Power Growth	MPGFX	EGI	22.71	20.57	11.52	1.28	0.86	3.42	112.51	***
Fn So Tn	Managers Brandywine Mid	BWAFX	EMC	20.92	20.19	12.95	2.47	-1.78	3.53	9.94	***
Fn So Tn	Managers Micro Cap	MMCFX	ESC	38.87	27.66	12.11	2.32	-0.67	3.67	49.02	****
Fn So Tn	Managers Special Equity	MGSEX	ESC	28.79	22.73	7.29	0.03	-2.45	3.56	87.27	***
Fn So Tn	Marketfield	MFLDX	EC	9.14	6.77	0.90	-1.84	-2.73	1.60	18.18	***
Fn So Tn R2<30d	Marsico 21st Centr	MXXIX	ELC	28.98	23.62	10.47	0.40	-4.18	3.43	19.94	***
Fn So Tn R2<30d	Marsico Focus	MFOCX	ELC	22.42	17.25	10.15	-1.13	-4.81	3.55	20.19	***
Fn So Tn R2<30d	Marsico Global	MGBX	EW	27.68	20.60	9.40	-1.76	-2.79	3.70	13.96	***
Fn So Tn R2<30d	Marsico Growth	MGRIX	ELC	21.09	17.99	8.66	-1.13	-4.54	3.48	21.85	***
Fn So Tn R2<30d	Marsico Intrntl Opp	MIOFX	EW	9.50	10.37	-0.81	-4.56	-2.96	2.72	15.08	***
Fn So Tn R1<60d	Matrix Ad Value	MAVFX	EV	30.50	21.76	16.06	4.41	3.61	3.63	59.67	****
Fn So Tn R2<90d	Matthews Asia Dividend	MAPIX	EW	1.53	3.77	-1.82	-2.00	0.45	2.88	15.26	***
Fn So Tn R2<90d	Matthews Asia Grth	MPACX	EW	7.30	4.89	-0.57	-2.31	-1.01	3.20	20.68	***
Fn So Tn R2<90d	Matthews Asia GrthIncm	MACSX	EW	0.89	3.49	1.59	0.48	1.06	2.53	19.00	***
Fn So Tn R2<90d	Matthews China	MCHFX	EWR	0.81	7.82	-3.51	-8.49	-3.46	3.35	20.90	***
Fn So Tn R2<90d	Matthews India	MINDX	EWR	10.26	19.54	26.77	14.56	13.10	6.35	18.65	***
Fn So Tn R2<90d	Matthews Japan	MJFOX	EWR	14.62	8.14	-1.95	-2.22	-0.63	3.73	15.84	***
Fn So Tn R2<90d	Matthews Korea	MAKOX	EWR	13.84	19.84	5.99	-1.01	-0.17	3.38	5.89	***
Fn So Tn R2<90d	Matthews Pacific Tiger	MAPTX	EWR	3.17	7.89	5.43	2.32	3.31	3.12	25.57	***
Fn So Tn	Merger Fund	MERFX	EC	3.86	3.80	1.87	0.50	0.00	0.47	16.09	****
F S T R2<60d	Meridian Growth	MERDX	EMC	14.92	13.62	6.24	-1.53	-0.38	2.62	36.67	***
F S T R2<60d	Meridian Value	MVALX	EV	22.58	20.30	9.39	1.05	1.05	3.22	44.41	***
Fn So Tn R1<30d	Midas	MIDSX	EG	-30.81	8.96	-3.95	5.80	-5.81	8.27	1.46	***
F So C	Monetta	MONTX	EMC	21.43	16.98	7.48	-1.14	-1.57	3.18	18.24	***
Fn So Tn	Muhlenkamp	MUHLX	EGI	19.40	14.20	8.43	-0.63	0.31	3.37	67.60	***
Fn So Tn R2<60d	Needham Aggrsv Grwth	NEAGX	ESC	28.55	14.18	3.33	-2.65	-3.16	3.04	22.06	***
Fn So Tn R2<60d	Needham Grwth	NEEGX	ESC	24.23	16.06	8.61	0.84	-2.59	2.84	45.44	***
F So T	Neubrg Bermn Focus	NBSSX	ESC	25.09	22.04	13.17	3.08	1.21	2.92	28.41	****
F So T	Neubrg Bermn Genesis	NBGNX	EMC	21.53	19.79	7.78	-1.27	0.86	3.18	41.20	***
F So T C	Neubrg Bermn Guardian	NGUAX	ELC	21.03	18.88	9.76	-0.21	0.52	3.44	19.35	***
Fn So T	Neubrg Bermn LrgCap Val	NPRTX	ELC	23.02	19.89	13.73	3.16	2.28	2.85	32.27	****
F So T C	Neubrg Bermn MidCap Gr	NMANX	EMC	21.02	18.75	8.02	0.28	-3.21	2.90	14.18	***
F So T C	Neubrg Bermn MidCap Val	NBREX	EMC	22.53	19.06	10.58	2.77	1.07	3.10	18.95	***
F So T C	Neubrg Bermn SmlCap Gr	NBMIX	ESC	31.02	24.26	8.72	-0.39	-5.31	3.78	28.17	***
F S T	Nicholas Equity Income	NSEIX	EGI	16.80	15.40	7.67	-0.10	1.13	2.98	19.68	***
F So T	Nicholas Fund	NICSX	ELC	24.78	22.87	12.09	1.02	-1.23	3.35	65.28	***
F S T	Nicholas II Income	NCTWX	EMC	22.47	20.13	9.65	1.36	-0.22	2.80	26.74	****
F S T	Nicholas Limited Edition	NCLEX	ESC	21.86	17.93	7.50	-0.37	0.11	3.08	26.95	***
Fn So Tn R2<30d	Northern Intrntl Eqty	NOIGX	EW	19.69	20.81	6.48	0.30	-0.40	3.37	10.05	***
Fn So Tn	Northern LrgCap Eqty	NOGEX	ELC	21.17	17.74	11.39	0.50	1.10	2.90	20.07	***
Fn So Tn	Northern LrgCap Grth	NOEQX	ELC	20.21	18.62	8.19	-1.96	-3.63	3.11	31.56	***
Fn So Tn	Northern LrgCap Value	NOLVX	EV	22.30	15.89	11.50	0.70	2.52	3.38	13.00	***
Fn So Tn	Northern SmlCap Grth	NSGRX	ESC	24.95	21.45	10.15	1.15	-0.24	3.27	21.19	***
Fn So Tn	Northern SmlCap Value	NOSGX	ESC	23.47	20.54	11.88	1.64	1.34	3.55	21.13	***
Fn So Tn	Oak Pin Oak Aggrsv Stk	POGSX	EA	29.37	21.15	14.06	2.79	2.10	3.16	47.21	****
Fn So Tn	Oak White Oak Grth Stk	WOGSX	ELC	21.02	18.48	13.83	2.22	0.82	3.12	58.11	***
Fn So Tn	Oakmark	OAKMX	EV	28.18	21.66	14.12	2.31	1.66	3.35	65.10	****
Fn So Tn	Oakmark Global	OAKGX	EW	25.78	20.08	7.82	1.69	0.66	3.18	30.66	***
Fn So Tn	Oakmark International	OAKIX	EW	23.75	19.26	5.40	0.80	-0.71	3.36	26.53	***
Fn So Tn R2<90d	Oakmark Intrntl Small Cap	OAKEX	EW	23.32	21.76	5.57	2.26	0.28	2.50	17.67	****
Fn So Tn R1<90d	Oberweiss Emerging Growth	OBEGX	ESC	39.96	30.50	11.64	0.16	-2.83	3.65	30.89	****
Fn So Tn R1<90d	Oberweiss Micro Cap	OBMCX	ESC	48.88	39.17	16.38	3.14	-1.19	4.03	20.68	****

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	Parnassus Eqty Incm	PRBLX	EGI	19.53	17.87	10.43	0.52	0.19	3.04	36.87	***
Fn So Tn	Parnassus Fund	PARNX	ELC	30.86	22.75	12.35	3.14	-0.13	3.33	47.30	****
Fn So Tn	Permanent Aggrsv Grwth	PAGRFX	EA	26.97	27.39	12.60	-0.77	-1.34	3.83	67.15	***
Fn So Tn R2<90d	Perritt Micro Cap Opp	PRCGX	ESC	29.08	23.26	12.81	0.74	0.52	3.85	36.94	***
Fn So Tn	Pimco Stk Plus	PSTDX	ELC	19.64	18.83	12.58	1.90	0.39	3.24	10.19	***
F S T R1<180d	Polaris Global Value	PGVFX	EW	29.23	25.07	17.13	4.41	0.00	3.19	21.55	*****
F S Tn	Price Blue Chip Growth	TRBCX	ELC	29.46	24.86	11.54	-1.10	-4.51	3.63	63.89	***
F S Tn	Price Capital Opportunity	PRCOX	ELC	21.72	18.41	11.90	1.20	0.18	3.02	21.98	***
F S Tn R1<90d C	Price Diversfd SmlCap Grth	PRDSX	ESC	27.59	23.56	8.85	-0.40	-2.96	3.44	24.89	***
F S Tn	Price Dividend Growth	PRDGX	EGI	19.75	16.53	10.93	1.49	0.98	2.88	34.05	***
F S Tn R2<90d C	Price Emrg Mkt Stk	PRMSX	EW	-3.06	4.27	0.78	-0.62	3.19	3.22	32.02	**
F S Tn	Price Equity Income	PRFDX	EGI	18.55	15.51	10.46	1.59	2.00	2.98	33.16	***
F S Tn R2<90d	Price European Stock	PRESX	EWR	33.32	29.23	13.53	2.80	-1.21	3.41	22.05	*****
F S Tn R2<90d	Price Gbl LrgCap	RPGEX	EW	15.46	17.79	9.47	1.80	0.68	2.90	20.87	***
F S Tn R2<90d	Price Gbl Stk	PRGSX	EW	26.21	25.76	11.05	1.78	-1.13	3.04	24.60	*****
F S Tn	Price Growth & Income	PRGIX	EGI	22.92	19.58	12.26	1.35	0.24	2.96	30.01	***
F S Tn	Price Growth Stock	PRGFY	ELC	27.62	23.70	10.58	-1.24	-4.66	3.37	51.92	***
F S Tn R2<90d C	Price Intrntl Discovery	PRIDX	EW	20.31	20.88	9.47	2.57	-0.66	2.57	57.17	*****
F S Tn R2<90d	Price Intrntl Stock	PRITX	EW	12.30	15.44	5.18	0.74	0.49	2.78	16.42	***
F S Tn R2<90d	Price Japan	PRJPX	EWR	9.51	4.18	-3.00	-5.10	-2.12	3.80	9.68	**
F S Tn R2<90d	Price Latin America	PRLAX	EWR	-16.47	-0.76	-4.76	-0.83	8.14	4.64	29.76	*
F S Tn C	Price Mid Cap Growth	RPMGX	EMC	25.81	22.48	10.92	2.84	-1.69	2.92	74.85	*****
F S Tn C	Price Mid Value	TRMCX	EV	21.75	20.32	13.22	3.73	1.73	3.16	31.17	*****
F S Tn	Price New America Growth	PRWAX	EMC	25.94	23.59	10.22	-0.95	-3.95	3.15	43.75	***
F S Tn R2<90d C	Price New Asia	PRASX	EWR	0.94	6.74	4.17	1.19	1.82	2.38	16.20	**
F S Tn C	Price New Era	PRNEX	EA	11.87	18.27	8.66	3.06	0.55	2.88	45.78	***
F S Tn C	Price New Horizons	PRNHX	ESC	33.72	26.39	10.56	1.71	-3.82	3.46	47.06	*****
F S Tn R1<90d	Price REIT	TRREX	ERE	7.28	8.20	10.79	10.01	1.13	3.33	23.21	**
F S Tn C	Price Science & Technology	PRSCX	EA	36.95	29.42	16.23	2.38	-1.06	3.08	40.03	*****
F S Tn C	Price Small Cap Stock	OTCFX	ESC	24.86	21.41	10.82	2.06	-0.48	3.10	45.48	***
F S Tn R1<90d C	Price Small Cap Value	PRSVX	ESC	20.80	19.57	10.78	0.95	0.55	3.23	50.85	***
F S Tn	Price Spectrum Growth	PRSGX	EMC	20.89	19.62	9.88	1.08	-0.78	2.89	24.24	***
F S Tn	Price Value	TRVLX	EV	25.98	20.94	14.59	3.64	1.95	3.28	35.00	*****
Fn S T C	Primary Trend	PTFDX	EGI	13.35	11.18	7.11	2.05	1.51	2.18	13.45	***
F S T	Primecap Odys Agg Grth	POAGX	EMC	39.84	27.88	11.93	4.65	-3.51	3.80	31.03	*****
F S T	Primecap Odys Grth	POGRX	ELC	25.56	20.29	11.40	4.28	-1.99	3.13	24.62	***
Fn So Tn	Profunds Bear	BRPIX	EC	-20.35	-17.22	-12.32	-2.40	-1.08	3.11	10.96	*
Fn So Tn	Profunds Nasdaq 100	OTPIX	ELC	26.66	23.02	11.32	-0.08	-2.87	3.06	112.52	***
Fn So Tn	Profunds Rising Rates	RRPIX	EC	2.70	-3.79	-6.63	-9.94	-1.30	3.30	7.61	*
Fn So Tn	Profunds Shrt SmCap	SHPIX	EC	-24.29	-20.45	-11.50	-2.19	0.22	3.39	22.79	*
Fn So Tn	Profunds Ultra Bear	URPIX	EC	-36.49	-31.51	-23.00	-4.82	-2.09	6.13	7.50	*
Fn So Tn	Profunds Ultra Bull	ULPIX	EA	42.55	36.32	23.98	2.51	1.37	6.03	84.90	***
Fn So Tn	Profunds Ultra Nas 100	UOPIX	EA	60.44	51.18	23.80	-0.33	-5.61	6.23	63.92	*****
ETF	PS Agrcltr	DBA	EA	9.38	13.78	12.02	16.82	3.51	2.53	28.33	*****
ETF	PS Commodity	DBC	EC	-4.36	3.94	1.40	1.79	-0.04	2.34	26.12	**
ETF	PS Dyncm Mrkt	PWC	ELC	28.59	27.90	18.05	4.63	2.47	3.82	71.35	*****
ETF	PS Energy	DBE	EA	0.55	7.73	3.94	0.41	-0.75	2.85	29.27	**
ETF	PS Gold	DGL	EG	-21.07	3.17	-3.95	6.54	-3.35	4.90	43.00	*
ETF	PS High Yield Eqty	PEY	EMC	19.56	16.72	12.31	3.80	3.36	3.29	12.19	***
ETF	PS Oil	DBO	EA	6.00	10.42	4.30	3.32	-0.10	3.19	28.62	**
ETF	PS QQQ	QQQ	ELC	29.13	24.57	12.21	0.31	-2.73	3.16	87.67	*****
ETF	PS Short Dow 30	DOG	EC	-15.13	-12.18	-9.93	-0.34	-1.06	3.23	26.02	*
ETF	PS Silver	DBS	EG	-32.54	0.00	-10.21	1.36	-7.31	7.53	32.73	*
Fn So Tn	Rainier Large Cap Eqty	RIMEX	ELC	20.09	18.74	10.11	-0.57	-3.81	3.36	29.53	***
Fn So Tn	Rainier Mid Cap Eqty	RIMMX	EMC	20.21	20.12	10.28	2.31	-2.03	2.99	53.21	***
Fn So Tn C	Rainier Small/Mid Cap Eqty	RIMSX	ESC	21.55	19.89	9.74	1.92	-2.13	3.14	48.78	***
Fn So Tn C	RBB Lng/Shrt Eqty	BPLEX	EC	4.11	4.11	6.26	2.48	5.87	1.61	19.84	***
Fn So Tn R1<60d	RBB SmCap II	BPSCX	ESC	23.49	21.38	9.40	1.23	0.99	3.49	21.34	***
Fn So Tn	RBB Value	BPAVX	EV	28.02	20.47	13.30	3.34	2.22	3.45	21.65	*****
Fn So T	Reynolds Blue Chip Growth	RBCGX	ELC	22.51	19.83	8.90	-0.09	-2.44	3.34	74.42	***
Fn So Tn R2<90d	Rice Hall James Micro	RHJSX	ESC	29.67	24.69	9.19	-1.67	0.07	3.31	28.28	***
Fn So Tn	Rice Hall James Mid Cap	RHJVX	EMC	22.60	21.27	12.73	2.75	0.32	3.34	19.04	***
Fn So Tn	Rice Hall James Small Cap	RHJMX	ESC	23.19	18.44	8.26	0.35	0.71	3.31	17.03	***
F So T	RidgeWorth Intrntl Eqty	STITX	EW	19.52	20.50	8.43	1.47	-1.50	3.34	12.45	***
F So T	RidgeWorth MidCap Value	SMVTX	EMC	22.03	20.47	11.92	3.37	1.44	3.10	14.09	*****

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn R1<180d	Royce Div Value	RYDVX	EV	19.57	18.10	8.77	0.17	1.41	3.16	8.98	***
Fn So Tn R1<180d	Royce Low Priced	RYLPX	ESC	13.67	16.66	6.11	2.06	-0.57	2.97	13.90	***
F S Tn R1<180d	Royce Micro Cap	RYOTX	ESC	17.48	16.80	6.13	-0.78	-0.36	2.89	16.55	***
F S Tn R1<180d	Royce Opportunity	RYPNX	ESC	31.13	25.39	14.62	3.54	0.75	3.74	16.09	****
F S Tn R1<180d	Royce Pennsylvania	PENNX	EA	23.18	21.65	9.90	0.34	0.82	3.47	14.78	***
F S Tn R1<180d C	Royce Premier Invst	RYPRX	EA	21.85	20.49	9.76	1.76	0.36	3.37	22.50	***
F S Tn R1<180d C	Royce Special Eq	RYSEX	ESC	18.14	14.21	5.51	-0.76	0.93	3.15	24.83	***
Fn So Tn R1<180d	Royce Total Rtrn	RYTFX	EMC	20.14	17.89	9.05	0.45	1.25	3.14	16.67	***
Fn So Tn R1<180d	Royce Value Ser	RYVFX	ESC	25.22	19.01	9.56	1.04	1.87	3.42	13.62	***
Fn So T	Rydex InvrS Gov Bond	RYJUX	EC	4.69	-2.00	-5.13	-7.98	-0.86	2.80	46.01	*
Fn So T	Rydex InvrS Nasdaq 100	RYAIX	EC	-24.62	-21.59	-12.23	-1.08	2.48	3.11	33.09	*
Fn So T	Rydex InvrS S&P 500	RYURX	EC	-20.02	-17.02	-12.08	-2.32	-1.00	3.11	16.82	*
Fn So T	Rydex Nasdaq 100	RYOCX	ELC	27.74	23.71	11.75	0.14	-2.69	3.08	21.38	****
Fn So T	Rydex Nova	RYNVX	EA	31.51	26.96	18.03	2.18	1.10	4.56	42.15	***
Fn So T	Rydex Precious Metals	RYPMX	EG	-30.37	3.37	-0.99	8.82	-7.59	7.62	35.78	*
Fn So Tn	Schwartz Value	RCMFX	ESC	15.12	18.26	10.74	3.01	2.58	2.99	29.40	***
ETF	Select SPDR Cnsmr Disc	XLY	EA	23.75	15.92	7.51	-2.85	-2.87	3.83	64.72	**
ETF	Select SPDR Cnsmr Stpl	XLP	EA	11.06	10.62	9.56	0.70	2.20	3.30	43.06	**
ETF	Select SPDR Dividend	SDY	EGI	16.14	14.87	9.84	1.86	1.25	3.11	73.58	***
ETF	Select SPDR Enrgy	XLE	EA	14.44	15.37	8.45	1.11	2.11	3.08	89.06	**
ETF	Select SPDR Financs	XLF	EA	24.70	16.28	13.15	2.58	3.33	3.65	22.34	***
ETF	Select SPDR Health	XLV	EA	29.20	24.30	16.50	5.87	-1.25	3.49	58.49	****
ETF	Select SPDR Indl	XLI	EA	27.73	24.46	13.82	0.57	0.95	3.59	52.33	***
ETF	Select SPDR MatrIs	XLB	EA	23.48	25.19	13.70	2.70	0.83	3.16	47.28	****
ETF	Select SPDR Technlgy	XLK	EA	22.41	20.52	14.50	2.15	0.43	2.60	36.35	****
ETF	Select SPDR Utilities	XLU	EA	10.20	13.36	13.05	10.09	3.35	3.68	41.46	***
So Tn C	Selected American Shares	SLASX	ELC	22.69	18.65	12.11	1.73	0.47	3.17	51.16	***
So Tn C	Selected Special Shares	SLSSX	EMC	21.74	24.61	8.23	3.21	-0.52	2.79	11.57	****
Fn So Tn R2<30d	SIT Dvlpng Mrkts Grth	SDMGX	EWR	0.11	8.59	0.56	-1.75	1.32	2.92	16.83	**
Fn So Tn R2<30d	SIT International Growth	SNGRX	EW	13.26	14.24	4.14	-0.64	-0.23	2.87	17.02	**
Fn So Tn R2<30d	SIT Large Cap Grth	SNIGX	ELC	18.89	18.21	10.89	0.08	-1.35	3.08	50.50	***
Fn So Tn R2<30d	SIT Mid Cap Grth	NBNGX	EMC	24.74	23.61	10.94	0.92	-1.57	3.41	20.75	***
Fn So Tn R2<30d	SIT Small Cap Grth	SSMGX	ESC	25.56	23.02	7.99	-0.03	-2.27	3.29	61.61	***
Fn So Tn R2<30d	Skyline Special Equity	SKSEX	ESC	30.24	26.56	12.80	0.20	1.35	4.18	39.83	***
Fn So Tn	Sound Shore	SSHFX	EV	31.34	23.44	14.87	3.57	1.70	3.44	50.80	****
ETF	SPDR DJ Gbl Titans	DGT	EW	20.96	20.06	9.29	1.01	1.28	3.15	69.50	***
ETF	SPDR DJ Industrials	DIA	ELC	15.57	12.40	9.93	-0.22	0.92	3.24	164.24	***
ETF	SPDR Euro Stoxx 50	FEZ	EW	33.48	29.97	11.84	1.33	0.94	4.58	42.66	***
ETF	SPDR Gold	GLD	EG	-19.98	3.78	-3.57	6.45	-3.14	4.75	123.61	*
ETF	SPDR S&P 500	SPY	ELC	21.77	18.30	12.41	1.70	0.83	3.08	187.01	***
ETF	SPDR Wish REIT	RWR	ERE	3.97	5.35	8.81	10.18	0.79	3.48	78.03	**
Fn So Tn	SSgA Emrg Mrkt	SSEMXX	EWR	-4.75	4.87	-1.95	-1.92	1.87	3.09	17.41	**
Fn So Tn	SSgA Intl Stock	SSAIX	EW	21.21	19.81	7.98	0.54	-1.59	3.45	11.14	***
Fn So Tn	SSgA REIT	SSREX	ERE	5.28	6.60	10.07	10.12	0.94	3.44	14.17	**
Fn So Tn	SSgA Small Cap	SVSCX	ESC	26.56	22.10	9.44	-0.62	-0.22	3.45	36.95	***
F S T R1.5<120d	Stratton Multicap	STRGX	ELC	27.82	25.10	17.23	4.65	0.99	3.50	54.03	****
F S T R1.5<120d	Stratton REIT	STMDX	ERE	1.63	5.03	8.15	8.57	0.75	3.50	32.42	**
F S T R1.5<120d	Stratton Small Cap Value	STSCX	ESC	27.35	24.44	15.84	4.90	0.59	3.57	76.90	****
Fn So Tn	TCW Concntrtd Value	TGFVX	EV	26.06	21.33	14.64	3.70	1.70	3.40	17.38	****
Fn So Tn	TCW Dividend Fcnd	TGIGX	EGI	18.87	15.77	11.73	0.75	1.69	3.47	16.22	***
Fn So Tn	TCW Growth Eqty	TGDNX	ELC	29.37	24.20	9.32	1.24	-3.48	3.44	13.05	***
Fn So Tn	TCW Slct Eqty	TGCNX	ELC	18.55	20.70	7.91	-0.92	-4.35	3.02	23.73	**
Fn So Tn C	TCW SmallCap Grth	TGSNX	ESC	29.84	26.83	11.81	-1.56	-3.13	3.53	31.53	**
Fn So Tn	TCW Val Opp	TGVNX	EMC	24.89	22.52	15.81	3.89	1.87	3.66	26.16	***
Fn So Tn	Teton Westwood Eqty	WESWX	EV	20.31	15.68	11.40	2.33	1.15	2.91	13.19	***
Fn So Tn R1 C	Teton Westwood Mmites	WMMCX	ESC	24.56	17.59	8.60	0.23	1.16	3.14	21.89	***
Fn So Tn	Teton Westwood Small Cap	WESCX	ESC	22.02	22.57	9.53	0.56	1.45	3.82	21.72	**
Fn So Tn R2<30d	The Arbitrage	ARBFX	EC	0.70	0.46	-0.10	-0.63	-0.56	0.29	12.52	**
F S T R1<60d	Third Ave REIT	TAREX	ERE	18.02	16.05	9.77	5.69	1.70	2.35	30.46	****
F S T R1<60d	Third Ave Value	TAVFX	EV	13.40	11.99	4.82	0.86	2.12	2.30	57.76	***
Fn Tn R2<60d	Thomas White Amrcn	TWAOX	EMC	21.38	21.38	12.54	3.60	0.55	3.00	16.41	****
Fn So Tn R2<60d	Thomas White Intrntl	TWWDX	EW	7.24	10.97	4.54	-1.38	-0.77	2.87	19.25	**
Fn So Tn	Thompson LargeCap	THPGX	EGI	25.22	20.54	12.25	3.08	1.79	3.35	48.79	**
Fn So Tn R2<90d	Tocqueville Delafield	DEFIX	ESC	20.46	19.48	9.05	0.76	0.92	3.52	38.33	***
Fn So Tn R2<90d	Tocqueville Fund	TOCQX	EMC	24.93	20.72	11.89	2.50	0.72	2.87	32.33	****

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn R2<90d	Tocqueville Gold	TGLDX	EG	-27.69	8.48	-0.05	15.84	-7.39	8.69	38.11	***
Fn So Tn R2<90d	Tocqueville Intl Value	TIVFX	EW	24.45	22.80	11.33	3.27	-0.39	2.73	15.49	*****
F So T	Torrey	TORYX	EGI	20.37	15.76	9.94	1.95	2.35	3.10	44.08	***
Fn So Tn	Turner Emrg Grth	TMCGX	ESC	30.96	24.10	7.51	-0.12	-3.81	3.34	58.37	***
Fn So Tn	Turner Midcap Gr	TMGFX	EMC	29.20	27.30	12.47	4.45	-3.90	3.27	37.99	*****
Fn So Tn	Turner Small Cap Growth	TSCEX	ESC	23.41	21.38	4.06	-1.79	-4.05	3.41	38.36	***
F S T R2<60d	Tweedy Browne Global Value	TBGVX	EW	12.25	13.02	6.21	1.39	0.22	2.20	26.99	***
F S T	Tweedy Browne Value	TWEBX	EV	14.38	14.17	8.43	2.29	1.80	2.74	23.21	***
Fn So Tn	UMB Scout Interntl	UMBWX	EGI	8.81	10.57	3.26	-0.83	0.38	2.58	36.95	***
Fn So Tn R.05<7d	US Gbl Invst Amrcn Eqty	GBTFX	EGI	24.65	20.12	11.10	0.93	-0.92	2.96	32.48	***
Fn So Tn R.05<7d	US Gbl Invst Gbl Gold	USERX	EG	-32.56	1.21	-6.02	11.83	-10.89	8.87	6.71	***
Fn So Tn R.05<7d	US Gbl Invst Holmes	ACBGX	ELC	24.65	21.79	7.18	-1.61	-3.99	3.33	23.85	***
Fn So Tn R.05<7d	US Gbl Invst World PMtl	UNWPX	EG	-31.47	8.68	-2.25	14.41	-8.95	9.35	6.51	***
Fn So Tn R.05<7d	US Gbl Invstrs China Rgn	USCOX	EWR	4.84	9.11	6.51	-3.38	-3.85	3.63	8.00	***
Fn So Tn R.05<7d	US Gbl Invstrs Global Rsrcls	PSPFX	EWR	-3.32	9.27	1.26	0.96	-0.53	2.91	9.45	***
Fn So Tn	Value Line Emrg Opp	VLEOX	ESC	22.21	18.98	7.82	0.55	-1.21	2.85	47.48	***
Fn So Tn	Value Line Fund	VLIFX	EGI	20.81	19.76	11.23	1.41	-0.58	2.88	13.69	***
Fn So Tn	Value Line Incm Grth	VALIX	EGI	13.75	13.15	8.96	2.27	0.63	2.04	10.01	***
Fn So Tn	Value Line Larger Cos	VALLX	EA	22.49	21.30	12.54	1.76	-0.46	2.86	26.02	***
Fn So Tn	Value Line Premier Grth	VALSX	EMC	17.37	17.18	9.59	1.00	-0.23	2.70	34.33	***
F S T	Vanguard 500 Index	VFINX	EGI	21.65	18.25	12.41	1.76	0.82	3.06	172.63	***
F S T	Vanguard Cap Opprtn	VHCOX	ELC	29.31	24.03	13.32	5.28	-1.94	3.55	48.62	***
F S T	Vanguard Cap Value	VCVLX	EGI	33.96	24.24	15.20	5.21	0.20	3.72	15.15	***
F S T C	Vanguard Convertible Securities	VCVSX	EGI	16.31	13.89	7.67	3.94	-0.15	1.87	14.14	***
F S T	Vanguard Dev Mrkt	VDMIX	EW	17.08	18.35	6.05	0.43	-0.43	3.24	11.62	***
F S T	Vanguard Div Grth	VDIGX	ELC	20.66	16.23	11.14	1.82	1.54	2.99	21.71	***
F S T	Vanguard Equity Income	VEIPX	EGI	19.65	15.52	11.53	2.34	2.38	3.02	30.23	***
F S T	Vanguard European Index	VEURX	EWR	24.88	25.01	10.35	2.17	-0.67	3.49	31.65	***
F S T	Vanguard Explorer	VEXPX	ESC	29.26	23.22	10.32	0.80	-1.23	3.40	104.23	***
F S T	Vanguard Extended Mrkt Index	VEXMX	EMC	25.70	22.79	11.43	2.70	-0.72	3.26	64.44	***
F S T	Vanguard Global Eqty	VHGEX	EW	20.27	19.51	10.84	2.05	0.63	2.97	23.95	***
F S T	Vanguard Grwth & Incm	VQNPX	EGI	22.00	18.29	12.58	1.69	0.75	3.10	40.21	***
F S T	Vanguard High Yld Dividend	VHDYX	EV	18.56	14.33	11.51	1.93	2.47	3.00	25.01	***
F S T	Vanguard Intl Expl	VINEX	EW	27.33	26.36	12.36	4.34	0.73	2.84	19.22	***
F S T	Vanguard Intl Growth	VWIGX	EW	18.37	21.00	6.47	-0.77	-0.17	3.26	23.16	***
F S T	Vanguard Intl Value	VTRIX	EW	19.26	19.52	6.89	-0.08	0.08	3.13	37.35	***
F S T	Vanguard MidCap Index	VIMSX	EMC	23.44	20.63	12.08	3.22	-0.31	3.12	30.98	***
F S T	Vanguard Morgan Growth	VMRGX	ELC	24.75	21.18	11.54	0.90	-2.49	3.22	25.84	***
F S T	Vanguard Pacific Index	VPACX	EWR	4.70	8.18	-0.90	-2.60	-0.10	3.05	11.29	***
S T	Vanguard PRIMECAP	VPMCX	ELC	28.55	24.58	16.11	5.03	-0.01	3.15	96.97	***
F S T	Vanguard REIT	VGSIX	ERE	4.08	5.80	9.07	9.90	0.49	3.53	23.45	***
F S T	Vanguard Slctd Value	VASVX	EV	28.91	23.07	12.30	2.13	1.23	3.25	28.80	***
F S T	Vanguard SmIcap Grwth	VISGX	ESC	24.79	21.22	9.18	1.58	-2.23	3.20	34.91	***
F S T	Vanguard SmIcap Index	NAESX	ESC	25.11	21.79	11.58	2.56	-0.31	3.24	54.04	***
F S T	Vanguard Strtg Eqty	VSEQX	EMC	30.15	26.32	16.16	4.60	0.71	3.64	31.38	***
F S T	Vanguard US Growth	VWUSX	ELC	24.40	22.97	11.74	0.66	-2.96	3.25	28.88	***
F S T	Vanguard US Value	VUVLX	EV	23.16	20.04	15.29	4.55	2.71	3.38	16.30	***
F S T	Vanguard Value Index	VIVAX	EV	21.67	17.21	13.18	2.78	2.58	3.20	30.45	***
F S T	Vanguard Windsor	VWNDX	EV	25.98	19.98	13.36	3.49	1.30	3.27	21.05	***
F S T	Vanguard Windsor II	VWNFX	ELC	21.89	17.16	12.67	2.88	2.00	3.06	37.83	***
ETF	Vngrd Emrg Mrkt	VWO	EW	-2.52	6.31	1.91	-1.10	4.62	3.29	40.58	***
ETF	Vngrd Large Cap	VV	ELC	22.24	18.88	12.30	1.88	0.71	3.07	86.02	***
ETF	Vngrd Small Cap	VB	ESC	25.53	22.11	11.64	2.74	-0.18	3.25	112.95	***
ETF	Vngrd TTL Stock	VTI	ELC	22.72	19.61	12.27	2.06	0.51	3.14	97.47	***
Fn So Tn R2<90d	Walthausen SmIcap	WSCVX	ESC	22.76	19.84	8.18	0.37	2.08	3.51	24.49	***
Fn So Tn R2<60d	Wasatch Core Growth	WGROX	ELC	19.67	13.94	5.71	-1.10	0.85	3.08	54.73	***
Fn So Tn R2<60d C	Wasatch Emrg Mrkt SC	WAEMX	EW	-10.64	-4.10	-1.61	-3.02	0.39	3.37	2.57	***
Fn So Tn R2<60d	Wasatch Large Cap Value	FMIEX	ELC	14.28	11.91	7.88	0.81	1.89	2.70	12.40	***
Fn So Tn R2<60d	Wasatch Micro Cap	WMICX	ESC	30.53	22.42	8.89	0.25	-2.06	3.22	8.08	***
Fn So Tn R2<60d C	Wasatch SmCap Grth	WAAEX	ESC	21.28	16.69	6.48	0.88	-1.60	2.46	52.93	***
Fn So Tn R2<60d	Wasatch SmCap Val	WMCVX	ESC	31.15	23.09	13.48	4.87	1.93	3.13	5.81	***
Fn So Tn R2<60d	Wasatch Ultra Grth	WAMCX	ESC	29.38	22.90	12.85	3.58	-0.27	2.81	26.02	***
Fn So Tn R2<60d	Wasatch World Innvtrs	WAGTX	EW	24.10	17.38	7.64	0.64	-0.79	2.97	23.71	***
F So Tn	Weitz Hickory	WEHIX	ESC	15.23	12.04	5.29	-1.33	-0.48	2.22	57.87	***
Fn So Tn	Weitz Partners Val	WPVLX	EV	19.64	15.28	10.19	2.25	-0.21	2.45	33.20	***

Equity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	Weitz Value Fund	WVALX	EV	19.66	15.10	12.03	2.99	-0.65	2.62	46.20	***
Fn So Tn C	Wells Fargo Common Stock	STCSX	EMC	21.80	20.96	11.57	3.30	0.71	3.05	25.70	****
Fn So Tn	Wells Fargo Discovery	STDIX	EA	24.58	19.02	6.44	-1.40	-4.02	3.23	33.19	***
Fn So Tn	Wells Fargo Entrprs	SENTX	EMC	26.08	21.38	7.17	-0.70	-3.92	3.41	48.10	***
Fn So Tn C	Wells Fargo Growth	SGROX	ELC	21.91	19.43	5.33	-2.19	-5.51	3.26	49.95	***
Fn So Tn	Wells Fargo Large Co	SDVIX	EGI	23.13	19.28	11.07	1.52	1.15	3.16	17.01	***
Fn So Tn	Wells Fargo LargeCap Gr	STRFX	ELC	25.36	22.46	9.19	-0.14	-3.84	3.19	44.11	***
Fn So Tn	Wells Fargo MidCap Dis	SMCDX	EMC	25.01	22.43	13.82	3.39	2.45	3.38	32.59	****
Fn So Tn	Wells Fargo Opportunity	SOPFX	ELC	20.65	18.97	12.21	2.73	-0.12	2.84	49.71	****
Fn So Tn	Westcore Blue Chip	WTMVX	ELC	13.43	14.87	10.03	2.40	1.29	2.93	11.09	***
Fn So Tn	Westcore Growth	WTEIX	EGI	22.30	21.10	9.37	-1.00	-3.89	3.20	15.82	***
Fn So Tn R2<90d C	Westcore Intrntl	WTIFX	EW	14.38	21.02	7.82	-2.30	-2.99	3.25	20.77	***
Fn So Tn	Westcore Midco Growth	WTMGX	EMC	32.73	29.71	10.74	3.61	-5.75	3.84	6.89	***
Fn So Tn	Westcore Select	WTS LX	EMC	32.71	29.35	9.78	3.39	-6.57	3.95	25.03	***
Fn So Tn C	Westcore Small Cap Value	WTSVX	ESC	20.75	15.38	6.01	-0.90	0.92	3.18	14.25	***
Fn So Tn	Westport Growth	WPFRX	EMC	20.94	17.40	8.75	1.63	0.18	2.86	33.03	***
Fn So Tn R1<60d	William Blair Growth Shares	WBG SX	EMC	21.92	20.38	11.04	-0.54	-2.71	3.14	14.71	***
Fn So Tn R2<60d C	William Blair Intrntl Grth	W BIGX	EW	12.95	15.32	6.34	-0.84	-1.58	3.03	26.08	**
Fn So Tn	Wilshire Target Small Co Grth	DTS GX	ESC	24.34	19.49	6.21	-0.32	-1.62	3.48	24.87	***
Fn So Tn	Wilshire Target Small Co Value	DTS VX	ESC	28.45	22.72	12.64	0.99	0.99	3.76	24.57	***
Fn So Tn R2<60d	Wintergreen Fund	WGRNX	EW	9.18	11.55	7.03	1.82	1.24	2.85	17.92	**
Fn So Tn R2<90d	Wright Intl Blue	WIBCX	EW	18.16	18.58	7.41	0.26	-1.14	3.57	16.31	***
Fn So Tn	Wright Major Blue Eqty	WQCEX	ELC	26.23	21.44	14.57	2.78	2.18	3.43	17.50	****
Fn So Tn	Wright Selected Blue Chip	WSBEX	ELC	22.80	22.90	14.79	1.90	0.98	3.73	13.56	***
ETF	Wtree DEFA	DWM	EW	19.10	21.85	7.75	1.67	0.33	3.55	54.67	***
ETF	Wtree Emrg Mrkt EI	DEM	EW	-6.94	3.93	-4.24	-3.47	3.68	3.44	49.07	**
ETF	Wtree Eqty Income	DHS	EGI	14.17	12.14	10.71	3.40	2.88	2.83	56.57	***
ETF	Wtree India	EPI	EWR	6.98	18.15	24.43	9.30	12.80	6.70	18.96	**
ETF	Wtree Intrntl SC Div	DLS	EW	22.56	26.56	9.43	3.57	0.54	3.19	65.03	****
ETF	Wtree LrgCap Div	DLN	ELC	17.87	15.32	11.97	2.29	2.50	2.91	67.65	***
ETF	Wtree Sml Cap Div	DES	ESC	22.86	19.36	10.52	1.24	1.47	3.43	68.26	***
ETF	Wtree Ttl Div	DTD	ELC	18.18	15.31	11.94	2.34	2.21	2.93	68.27	***
F S T R2<60d	Yacktman	YACKX	EV	14.95	10.36	7.80	0.76	1.63	2.41	23.72	***
Fn So Tn R2<60d	Yacktman Focused	YAFFX	EV	14.03	9.61	7.62	0.64	1.73	2.40	25.31	***

Bond Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn R2<90d	AmBcn HIYld	AHYPX	BH	6.81	8.63	5.99	2.52	-0.21	1.24	9.40	****
Fn So Tn	AmBcn Intrmdt Bond	ABIPX	BI	-0.65	1.90	1.22	1.18	-0.47	0.71	10.62	***
Fn So Tn	AmBcn ShrtTm Bond	AALPX	BS	0.26	0.58	0.47	0.28	-0.11	0.12	8.71	***
Fn So Tn	AmCent Divrs Bond	ADFX	BI	-0.57	2.27	1.87	1.86	-0.19	0.76	10.69	***
Fn So Tn	AmCent GNMA Income	BGNMX	BU	-1.25	1.52	0.75	1.21	-0.74	0.78	10.70	**
Fn So Tn	AmCent High Yld	ABHIX	BH	5.60	7.12	5.05	1.94	-0.48	1.14	6.24	****
Fn So Tn	AmCent Inf Adj B	ACITX	BU	-6.87	0.35	-0.39	1.73	-0.59	1.32	11.73	**
Fn So Tn	AmCent Intl Bond	BEGBX	BW	1.23	4.91	1.16	2.24	-0.28	1.43	14.13	***
Fn So Tn	AmCent US Govt Short	TWUSX	BS	-0.37	0.16	0.09	0.04	-0.10	0.10	9.65	***
Fn So Tn	Artio Gbl Hlncm	BJBHX	BW	8.73	8.94	6.46	2.74	0.14	1.14	10.71	****
Fn So Tn	Artio Gbl Ttl Rtrn	BJBGX	BW	-1.03	2.36	2.06	2.00	0.19	0.86	13.35	***
Fn So T	Aston Bond	CHTBX	BI	0.55	3.70	3.12	2.16	-0.28	0.92	10.70	***
Fn So Tn R2<30d	BMO Core Plus Bond	MCYBX	BI	0.68	3.69	2.96	2.39	-0.17	0.88	11.62	***
Fn So Tn R2<30d	BMO Govt Income	MRGIX	BU	-1.19	1.23	0.73	1.21	-0.65	0.74	9.23	**
Fn So Tn R2<30d	BMO Shrt Intrmdt Bond	MAIBX	BI	0.52	2.46	1.77	1.36	-0.29	0.61	10.48	***
Fn So Tn R2<180d	Buffalo High Yld	BUFHX	BH	7.12	6.41	3.34	1.14	-0.18	0.89	11.84	****
Fn S T	California Invest US Govt Secry	CAUSX	BU	-1.89	-0.11	-0.12	0.57	-0.48	0.57	10.36	**
F S T	Dodge & Cox Income	DODIX	BF	2.42	4.33	3.48	2.31	0.02	0.62	13.69	****
Fn So Tn R2<30d	Domini Social Bond	DSBFX	BI	-0.74	1.53	0.85	1.24	-0.36	0.61	11.18	***
Fn So Tn	DoubleLine Core FI	DLFNX	BI	0.44	2.94	2.87	2.24	-0.18	0.87	10.87	***
Fn So Tn	DoubleLine Emrg Mrkt	DLENX	BW	0.28	5.44	6.01	3.44	0.77	1.29	10.48	**
Fn So Tn	DoubleLine Ttl Rtrn Bond	DLTNX	BF	0.48	2.18	1.59	1.84	-0.64	0.76	10.89	**
Fn Tn	Dreyfus Bond Mkt	DBMIX	BI	-0.80	1.82	1.26	1.57	-0.48	0.76	10.44	***
Fn So Tn	Dreyfus GNMA	DRGMX	BU	-0.82	1.65	0.64	1.34	-0.63	0.76	15.09	**
Fn So Tn	Dreyfus Inflation Adj	DIAXV	BI	-6.92	0.00	-0.56	1.70	-0.55	1.25	12.66	**
Fn So Tn	Dreyfus Short Term Incm	DSTIX	BS	0.68	1.48	0.82	0.20	-0.28	0.29	10.63	***
Fn So Tn	Dreyfus Short-Intrmdt Govt	DSIGX	BI	0.30	0.75	0.76	0.24	0.00	0.14	10.53	***
Fn So Tn	Dreyfus US Intrmdt	DRGIX	BI	-1.66	0.05	-0.24	0.43	-0.60	0.54	13.26	**
Fn So Tn	Dreyfus US Long	DRGBX	BL	-5.16	0.67	3.22	6.50	0.28	2.22	17.75	**
Fn So Tn R2<90d	Federated High Yld	FHYTX	BH	9.91	10.52	6.92	2.59	0.15	1.36	6.89	****
Fn So T	Federated Intrmdt Incm	FIFIX	BI	1.77	4.59	3.05	1.66	-0.31	0.85	9.57	***
Fn S T R1<90d	Fidelity Cap/Incm	FAGIX	BH	8.39	10.02	7.77	2.76	-0.40	1.45	10.06	****
Fn S T	Fidelity GNMA	FGMNX	BU	-0.59	2.41	1.07	1.78	-0.61	0.82	11.37	***
Fn S T	Fidelity Govt Securities	FGOVX	BU	-1.06	1.13	0.88	1.48	-0.39	0.69	10.28	***
Fn S T R1<90d	Fidelity High Incm	SPHIX	BH	5.73	7.93	5.53	1.95	-0.32	1.20	9.47	****
Fn S T	Fidelity Intermediate Bond	FTHRX	BI	0.05	2.00	1.25	1.06	-0.46	0.63	10.90	**
Fn S T	Fidelity Intrm Gov	FSTGX	BU	-0.75	0.84	0.38	0.68	-0.47	0.51	10.59	**
Fn S T	Fidelity Invst Grade Bond	FBNDX	BI	0.13	2.82	2.15	1.87	-0.38	0.82	7.79	***
Fn S T	Fidelity Mortgage Security	FMSFX	BU	-0.29	2.18	0.98	1.60	-0.45	0.73	11.08	**
Fn S T R1<90d	Fidelity New Markets Income	FNMIX	BW	-1.67	4.83	3.72	3.20	1.33	1.97	15.96	**
Fn S T	Fidelity Short Term Bond	FSHBX	BS	0.64	1.05	0.49	0.27	-0.23	0.19	8.59	***
Fn S T	Fidelity Total Bond	FTBFX	BI	0.70	3.28	2.40	1.92	-0.28	0.85	10.59	***
F So Tn	Forward High Yld	AHBIX	BH	6.51	8.11	6.34	3.23	0.48	1.12	10.56	****
F So Tn	Forward Income Bldr	AIAIX	BF	3.93	7.42	5.93	3.11	0.77	1.64	15.64	**
F So Tn	Forward Ivest Grade FI	AITIX	BI	-3.59	-0.02	-0.52	0.47	-0.79	1.15	10.98	**
F So Tn	Forward Long/Sh Crdt	FLSRX	BF	-11.82	-7.10	1.49	4.38	0.27	1.77	7.31	*
ETF	Guggnhm Blt 2015 HY	BSJF	BH	5.38	6.71	3.76	1.51	0.06	0.84	27.03	****
F S T	Harbor Bond	HABDX	BF	-0.95	2.47	1.42	1.20	-0.71	0.95	12.04	***
Fn So Tn	Hennessey Core Bond	HCBFX	BI	0.59	3.06	1.84	1.00	-0.65	0.72	7.68	**
F S Tn	Homestead Shrt Bond	HOSBX	BS	1.20	1.35	1.00	0.61	0.00	0.24	5.24	****
ETF	iShares 10-20yr Trsry	TLH	BI	-3.52	1.43	1.92	4.68	0.04	1.73	126.12	**
ETF	iShares 1-3yr Trsry	SHY	BS	0.24	0.41	0.12	0.13	-0.11	0.11	84.45	**
ETF	iShares 20+ yr Trsry	TLT	BL	-4.47	1.19	4.25	7.64	0.73	2.49	109.10	**
ETF	iShares 3-7yr Trsry	IEI	BI	-1.43	0.66	-0.02	0.74	-0.68	0.69	120.71	**
ETF	iShares 7-10yr Trsry	IEF	BI	-3.52	0.64	0.60	2.85	-0.56	1.42	101.73	**
ETF	iShares Agg Bond	AGG	BI	-0.30	2.36	1.79	1.77	-0.15	0.78	107.91	**
ETF	iShares High Yld	HYG	BH	6.25	8.63	6.14	2.63	-0.08	1.31	94.39	****
ETF	iShares Inter Gov	GVI	BU	-0.37	1.47	0.78	0.83	-0.31	0.55	110.01	**
ETF	iShares Intrntl Tbond	IGOV	BW	4.71	8.07	3.19	2.99	0.22	1.51	102.95	**
ETF	iShares Long Corp Bond	LQD	BL	1.25	5.84	4.96	3.02	-0.03	1.28	116.94	**
ETF	iShares MBS Bond	MBB	BU	-0.34	1.86	0.97	1.78	-0.44	0.73	106.13	**
ETF	iShares Trsry Inflt	TIP	BI	-6.55	0.60	-0.20	2.00	-0.53	1.34	112.10	**
Fn So Tn	Janus Flexible Bond	JAFIX	BF	1.07	3.24	2.47	1.68	-0.38	0.70	10.49	***
Fn So Tn	Janus High Yield	JAHYX	BH	7.58	9.27	6.60	2.86	0.00	1.19	9.35	****
Fn So Tn	Janus Short term Bond	JASBX	BS	0.85	1.82	0.82	0.23	-0.32	0.32	3.07	***
Fn So Tn R1<30d	Lazard High Yield	LZHOX	BH	5.24	6.70	4.74	1.89	-0.39	0.99	5.08	****
F S T R1<30d	LKCM Fixed Incm	LKFIX	BF	0.54	1.97	1.23	0.94	-0.06	0.45	10.96	**
Fn So Tn	Loomis Sayles Bond	LSBRX	BF	6.23	7.81	5.35	2.89	0.57	1.43	15.39	**
Fn So Tn	Loomis Sayles Gbl Bond	LSGLX	BW	0.66	4.37	2.20	2.38	0.07	1.15	16.28	**
Fn So Tn	Managers Bond	MGFIX	BF	2.65	5.67	4.53	3.14	0.41	1.02	27.96	**
Fn So Tn R1<60d	Managers Gbl Bond	MGGBX	BW	1.11	4.67	3.06	2.74	0.45	1.24	20.23	**
Fn So Tn	Metropltn High Yld	MWHYX	BH	5.49	7.19	4.92	1.79	-0.29	1.12	10.37	****
Fn So Tn	Metropltn Strtgc Incm	MWSTX	BF	2.32	2.54	2.04	0.75	-0.12	0.50	8.29	**
Fn So Tn	Metropltn Ttl Rtrn Bond	MWTRX	BF	0.87	3.29	2.10	1.57	-0.28	0.76	10.68	**
F S T	Nicholas High Incm	NCINX	BH	5.39	6.87	5.12	2.33	0.20	1.05	10.09	****

Bond Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	Northern Fixd Incm	NOFIX	BF	0.86	3.78	3.04	2.32	-0.05	0.89	10.24	***
Fn So Tn R2<30d	Northern HiYld	NHFIX	BH	7.70	9.03	6.76	3.20	0.46	1.23	7.61	*****
Fn So Tn	Northern Shrt-Intr Gov Incm	NSIUX	BS	-1.57	0.02	-0.29	0.12	-0.37	0.37	9.77	***
Fn So Tn	Northern US Gov	NOUGX	BU	-2.43	-0.05	-0.32	0.42	-0.45	0.57	9.53	***
F S T R1<30d	Osterweis Strtgc Incm	OOSTX	BF	5.79	5.97	4.03	2.10	0.49	0.76	11.99	*****
Fn So Tn	Parnassus Fixed Incm	PRFIX	BI	-0.64	1.03	0.92	1.69	-0.42	0.74	16.65	***
Fn So Tn R2<30d C	Payden Emrg Mrk Bond	PYEMX	BW	-3.51	4.09	4.45	3.09	1.39	2.01	13.75	***
Fn S Tn	Payden Gbl Flncm	PYGFX	BW	0.64	3.97	3.73	2.36	0.47	0.93	8.62	***
Fn S Tn	Payden Gbl Shrt Bond	PYGSX	BW	0.83	1.73	1.23	0.72	0.12	0.28	10.11	***
So Tn C	Payden GNMA	PYGNX	BU	-1.73	1.26	0.51	1.34	-0.81	0.85	9.85	***
So Tn R2<30d C	Payden High Incm	PYHRX	BH	5.15	7.57	6.19	2.79	0.18	1.17	7.15	*****
Fn So Tn	Permanent ST Treasury Bill	PRTBX	BS	-0.62	-0.47	-0.32	-0.15	-0.05	0.05	65.56	***
Fn So Tn	Permanent Versatile Bond	PRVBX	BF	3.69	4.88	4.08	3.02	0.39	0.95	61.31	*****
Fn So Tn	Pimco Commodity	PCRDY	BF	-8.22	8.46	4.90	7.38	-0.17	2.58	5.82	***
Fn So Tn	Pimco Emrg Mrkt	PEMDX	BW	-3.81	3.15	2.22	2.04	0.37	1.95	10.83	***
Fn So Tn	Pimco Foreign Bond	PFBDX	BW	1.25	6.50	2.81	3.38	0.68	1.44	10.34	***
Fn So Tn	Pimco Income	PONDY	BF	4.39	5.86	4.06	2.58	-0.08	1.05	12.47	***
Fn So Tn	Pimco Low Duration	PLDDX	BS	-0.32	1.63	0.81	0.21	-0.58	0.55	10.34	***
Fn So Tn	Pimco Real Return	PRRDY	BF	-7.58	0.89	-0.19	2.04	-0.71	1.54	11.18	***
Fn So Tn	Pimco Short Term Bond	PSHDX	BS	0.69	1.21	0.71	0.43	0.10	0.20	9.88	***
Fn So Tn	Pimco Total Rtrn	PTTDY	BF	-1.67	2.07	0.96	1.08	-0.74	0.99	10.78	***
F S Tn	Price Corp Inc	PRPIX	BI	1.29	5.26	4.26	3.18	-0.10	1.18	9.69	***
F S Tn R2<90d	Price Emrg Mkt Bond	PREMX	BW	-3.05	3.55	3.35	2.99	1.03	2.00	12.73	***
F S Tn	Price GNMA	PRGMX	BU	-1.04	1.60	0.92	1.43	-0.83	0.84	9.51	***
F S Tn R2<90d C	Price High Yield	PRHYX	BH	7.71	8.97	6.24	2.44	-0.28	1.34	7.25	*****
F S Tn R2<90d	Price Intrntl Bond	RPIBX	BW	1.99	5.66	2.02	2.49	-0.10	1.50	9.70	***
F S Tn	Price New Income	PRCIX	BF	-0.45	2.57	2.18	1.88	-0.21	0.82	9.43	***
F S Tn	Price Short term Bond	PRWBY	BS	0.36	0.99	0.61	0.23	-0.21	0.23	4.79	***
F S Tn	Price Spectrum Income	RPSIX	BF	3.37	5.65	3.84	1.97	0.08	1.03	12.94	***
F S Tn	Price Strategic Income	PRSNX	BF	1.79	4.55	3.70	2.53	0.52	1.02	11.57	***
F S Tn R.5<90d	Price US Bond Indx	PBDIX	BI	-0.44	2.06	1.65	1.80	-0.36	0.76	11.01	***
F S Tn	Price US Treasury Bond Long	PRULX	BL	-5.07	0.87	3.31	6.99	0.25	2.30	11.97	***
F S Tn	Price US Treasury Intermediate	PRTIX	BI	-3.13	0.09	-0.27	1.18	-0.85	0.96	5.82	***
ETF	PS Build America	BAB	B	-0.27	5.94	8.00	6.62	0.84	1.73	28.73	***
ETF	PS Emrg Mrkt Bnd	PCY	BW	-1.68	6.12	4.78	4.92	2.03	2.72	28.00	***
ETF	PS High Yield	PHB	BH	5.01	7.82	5.62	2.35	-0.39	1.18	19.42	*****
ETF	PS Laddrd 1-30 T	PLW	BF	-3.29	1.11	1.91	4.30	0.08	1.56	30.40	***
ETF	PS Prfrd	PGX	BI	2.17	4.91	7.56	7.79	2.02	1.45	14.26	*****
ETF	PS Short Trsry 20yr	TBF	BL	1.54	-3.22	-5.18	-7.66	-0.88	2.48	30.37	***
Fn So Tn	Rainier Intrmtd Fl	RIMFX	BI	-0.10	1.64	0.77	0.65	-0.54	0.55	12.92	***
F So T C	RidgeWorth Corp Bond	STICX	BL	0.69	4.92	4.65	3.23	-0.23	1.12	8.80	***
F So T	RidgeWorth High Incm	STHTX	BH	7.17	8.59	6.67	3.04	-0.14	1.24	7.26	*****
F So T	RidgeWorth Ttl Rtrn Bnd	SAMFX	BF	-0.54	2.00	1.73	2.20	-0.19	0.74	10.43	***
Fn So T	Rydex US Govt Bond 1.2	RYGBX	BL	-4.50	1.46	5.44	9.75	1.06	3.19	45.80	***
Fn So Tn	SIT US Govt Securities	SNGVX	BU	-1.38	0.11	0.45	0.45	-0.09	0.28	11.04	***
ETF	SPDR Hi Yield	JNK	BH	6.73	9.43	6.80	2.88	-0.02	1.32	41.32	*****
ETF	SPDR Intrntl TBond	BWX	BW	3.12	6.82	2.67	3.01	0.31	1.64	59.38	***
Fn So Tn	SSGa HiYld	SSHXY	BH	7.17	9.04	6.87	2.99	0.41	1.28	8.38	*****
Fn So Tn	TCW Core Fl	TGFNX	BI	-0.33	2.29	1.76	1.76	-0.09	0.67	11.01	***
Fn So Tn	TCW Emrg Mrkt Incm	TGINX	BW	-2.96	2.67	3.99	2.31	0.75	1.76	10.95	***
Fn So Tn	TCW HiYld	TGHNX	BH	5.66	7.85	6.34	2.82	0.25	1.16	6.46	*****
Fn So Tn	Teton Westwood Intrm Bond	WEIBX	BI	-1.60	0.44	0.12	0.45	-0.43	0.44	11.64	***
Fn So Tn	Value Line Aggrsv Incm	VAGIX	BH	-2.07	1.15	1.01	1.51	-0.41	0.80	4.91	***
F S T	Vanguard GNMA	VFIIX	BU	-0.54	2.41	1.19	1.80	-0.56	0.85	10.56	***
F S T C	Vanguard High Yld Corp	VWEHX	BH	5.04	7.38	5.49	2.26	-0.33	1.14	6.11	*****
F S T	Vanguard IT InvstGrd	VFIIX	BI	0.26	3.66	2.51	1.99	-0.41	0.97	9.81	***
F S T	Vanguard IT Trsry	VFITX	BI	-2.47	0.29	-0.27	0.88	-0.97	0.90	11.19	***
F S T	Vanguard LT InvGrd	VWESX	BL	0.19	6.78	7.09	5.77	-0.10	1.85	10.13	***
F S T	Vanguard LT Trsry	VUSTX	BL	-4.86	0.96	3.37	7.18	0.26	2.36	11.62	***
F S T	Vanguard Short Federal	VSGBX	BS	-0.14	0.77	0.26	0.29	-0.28	0.28	10.72	***
F S T	Vanguard ST InvstGrd	VFSTX	BS	1.11	2.11	1.18	0.60	-0.28	0.37	10.73	***
F S T	Vanguard ST Trsry	VFISX	BS	-0.14	0.35	-0.03	0.07	-0.28	0.19	10.68	***
F S T	Vanguard TTL Bond Index	VBMFX	BF	-0.56	1.94	1.42	1.64	-0.37	0.77	10.69	***
ETF	Vngrd Intrmtd Bond	BND	BI	-0.21	2.41	1.78	1.85	-0.17	0.81	81.19	***
ETF	Vngrd ShrtTrm Bond	BSV	BS	0.32	1.10	0.44	0.38	-0.30	0.32	80.09	***
Fn So Tn R2<60d	Wasatch Hsng Trsry	WHOSX	BL	-6.40	0.49	3.83	8.06	0.13	2.75	15.82	***
F S T	Weitz Shr Intrmtd Incm	WEFIX	BS	0.56	1.84	0.79	0.56	-0.16	0.33	12.51	***
Fn So Tn	Wells Fargo Govt Securities	STVSX	BU	-1.01	1.18	0.72	1.33	-0.37	0.68	10.91	***
Fn So Tn	Wells Fargo High Income	STHYX	BH	4.84	7.14	5.69	1.96	-0.27	1.19	7.49	***
Fn So Tn	Wells Fargo Shrt HiYld	STHBX	BH	2.92	3.86	1.95	0.41	-0.12	0.48	8.26	*****
Fn So Tn	Wells Fargo UltrShrt Fl	STADX	BS	0.51	0.68	0.53	0.13	0.00	0.08	8.55	*****
Fn So Tn R2<90d	Westcore Flex Incm	WTLTX	BF	5.42	6.67	5.12	2.59	0.31	0.97	8.95	*****
Fn So Tn	Westcore Plus Bond	WTIBX	BI	0.65	3.19	2.41	2.15	-0.19	0.81	10.85	***
Fn So Tn	William Blair Incm Shares	WBRRX	BF	-0.95	1.59	0.85	0.71	-0.54	0.68	9.13	***
Fn So Tn	Wright Total Return Bond	WTRBX	BF	-0.72	1.68	1.34	1.35	-0.47	0.69	12.61	***
ETF	Wtree Dryfs Emrg Crncy	CEW	B	-4.18	0.65	0.25	0.60	1.46	1.61	20.18	***

Fidelity Select Funds

Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fidelity Air Transport	FSAIX	EFS	32.56	30.99	18.63	3.47	0.56	3.73	61.36	****
Fidelity American Gold	FSAGX	EFS	-32.96	7.03	-3.70	14.41	-8.26	9.29	20.56	**
Fidelity Automotive	FSAVX	EFS	36.43	19.25	5.53	0.12	-0.95	3.45	56.40	***
Fidelity Banking	FSRBX	EFS	31.36	22.40	16.53	4.01	4.29	3.58	27.22	***
Fidelity Biotechnology	FBIOX	EFS	47.57	37.77	11.30	7.22	-12.01	6.93	194.85	***
Fidelity Broker & Inv.	FSLBX	EFS	29.87	20.55	13.36	-2.33	0.74	4.31	72.52	***
Fidelity Bus Srvc	FBSOX	EFS	29.68	24.76	10.62	-2.83	-3.94	4.10	36.37	***
Fidelity Chemicals	FSCHX	EFS	26.82	25.38	13.31	2.61	0.99	3.27	149.68	***
Fidelity Computers	FDCPX	EFS	22.97	22.16	15.24	3.93	2.08	3.49	77.03	***
Fidelity Constrctn & Housing	FSHOX	EFS	13.80	11.53	9.30	3.14	-2.17	3.38	56.23	**
Fidelity Consumer Prdcts	FSCPX	EFS	26.12	17.88	8.86	-0.24	-0.78	3.64	33.04	***
Fidelity Consumer Staples	FDFAX	EFS	9.43	10.24	7.39	0.79	2.72	3.41	90.92	**
Fidelity Cyclical	FCYIX	EFS	24.34	22.49	11.82	0.06	0.00	3.63	33.69	***
Fidelity Defense & Aero	FSDAX	EFS	32.53	25.26	12.43	-0.47	-0.63	3.41	121.78	***
Fidelity Devlp Communications	FSDCX	EFS	28.53	24.30	13.17	5.53	-0.35	2.94	31.13	****
Fidelity Electronics	FSELX	EFS	38.91	32.34	21.86	11.94	3.44	3.61	70.67	*****
Fidelity Energy	FSENX	EFS	14.85	16.00	5.88	2.51	2.26	3.09	57.52	***
Fidelity Energy Services	FSESX	EFS	18.76	17.63	6.61	4.25	2.71	3.29	88.46	***
Fidelity Environmental	FSLEX	EFS	27.21	23.81	12.33	2.80	0.47	3.42	23.47	***
Fidelity Financial Svcs	FIDSX	EFS	25.82	18.44	12.49	1.05	2.14	3.48	82.64	***
Fidelity Health Care	FSPHX	EFS	49.92	42.04	24.38	9.92	-4.45	4.80	207.21	****
Fidelity Home Finance	FSVLX	EFS	19.69	14.33	7.51	-0.06	1.18	3.00	16.35	***
Fidelity Industrial Equipment	FSCGX	EFS	22.58	22.30	11.77	0.28	-0.17	3.51	45.95	***
Fidelity Industrial Materials	FSDPX	EFS	18.63	21.91	11.65	2.93	0.66	2.91	87.38	***
Fidelity Insurance	FSPCX	EFS	23.04	15.14	8.77	-1.87	1.85	3.83	67.30	**
Fidelity Leisure	FDLSX	EFS	26.75	22.45	12.98	1.07	-0.33	3.25	134.61	***
Fidelity Med Delivery	FSHCX	EFS	32.46	22.82	16.25	5.26	1.64	2.69	76.79	*****
Fidelity Multimedia	FBMPX	EFS	24.68	17.68	8.11	-2.45	-3.36	3.90	78.99	**
Fidelity Natural Gas	FSNGX	EFS	20.28	24.61	11.12	6.59	2.86	3.30	40.28	***
Fidelity Natural Rsrcls	FNARX	EFS	12.52	17.03	5.03	4.12	1.51	3.16	38.42	***
Fidelity Pharma	FPHAX	EFS	35.95	30.78	21.72	8.38	-2.66	3.66	20.82	****
Fidelity Retailing	FSRPX	EFS	29.51	18.83	6.78	-2.86	-3.86	3.90	84.99	**
Fidelity Software & Comptr	FSCSX	EFS	38.67	29.98	15.27	1.07	-3.58	3.40	119.93	****
Fidelity Technology	FSPTX	EFS	28.17	24.64	11.23	1.98	-3.99	2.87	125.48	***
Fidelity Telecommunications	FSTCX	EFS	15.65	10.12	6.63	0.20	2.85	3.04	60.61	**
Fidelity Transportation	FSRFX	EFS	32.68	30.32	20.52	6.08	2.70	3.68	78.34	****
Fidelity Utilities	FSUTX	EFS	16.34	20.18	16.05	10.25	3.96	3.87	73.44	***
Fidelity Wireless	FWRLX	EFS	20.53	20.39	9.72	0.09	-0.28	2.49	10.54	***

Hopefully, the Fidelity Select Special Report will be completed this month (April). Upon issuance, an emailed Hotline will be sent.

The plan is to incorporate this new portfolio as part of this Newsletter, but it will not be part of official performance measures because of its narrow focus. It will probably be on this page and may or may not include weekly updates; it just depends on back testing results between weekly or monthly scenarios.

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

ETFs sorted by Bond or Equity Class then Rank

Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Guggnhm Blt 2015 HY	BSJF	BH	5.38	6.71	3.76	1.51	0.06	0.84	27.03	****
iShares High Yld	HYG	BH	6.25	8.63	6.14	2.63	-0.08	1.31	94.39	****
PS High Yield	PHB	BH	5.01	7.82	5.62	2.35	-0.39	1.18	19.42	****
PS Prfrd	PGX	BI	2.17	4.91	7.56	7.79	2.02	1.45	14.26	****
SPDR Hi Yield	JNK	BH	6.73	9.43	6.80	2.88	-0.02	1.32	41.32	****
iShares 10-20yr Trsry	TLH	BI	-3.52	1.43	1.92	4.68	0.04	1.73	126.12	***
iShares 1-3yr Trsry	SHY	BS	0.24	0.41	0.12	0.13	-0.11	0.11	84.45	***
iShares 20+ yr Trsry	TLT	BL	-4.47	1.19	4.25	7.64	0.73	2.49	109.10	***
iShares Agg Bond	AGG	BI	-0.30	2.36	1.79	1.77	-0.15	0.78	107.91	***
iShares Inter Gov	GVI	BU	-0.37	1.47	0.78	0.83	-0.31	0.55	110.01	***
iShares Intrntl Tbond	IGOV	BW	4.71	8.07	3.19	2.99	0.22	1.51	102.95	***
iShares Long Corp Bond	LQD	BL	1.25	5.84	4.96	3.02	-0.03	1.28	116.94	***
iShares MBS Bond	MBB	BU	-0.34	1.86	0.97	1.78	-0.44	0.73	106.13	***
PS Build America	BAB	B	-0.27	5.94	8.00	6.62	0.84	1.73	28.73	***
PS Emrg Mkrt Bnd	PCY	BW	-1.68	6.12	4.78	4.92	2.03	2.72	28.00	***
PS Laddrd 1-30 T	PLW	BF	-3.29	1.11	1.91	4.30	0.08	1.56	30.40	***
SPDR Intrntl TBond	BWX	BW	3.12	6.82	2.67	3.01	0.31	1.64	59.38	***
Vngrd Intrmdt Bond	BND	BI	-0.21	2.41	1.78	1.85	-0.17	0.81	81.19	***
Vngrd ShrtTrm Bond	BSV	BS	0.32	1.10	0.44	0.38	-0.30	0.32	80.09	***
iShares 3-7yr Trsry	IEI	BI	-1.43	0.66	-0.02	0.74	-0.68	0.69	120.71	**
iShares 7-10yr Trsry	IEF	BI	-3.52	0.64	0.60	2.85	-0.56	1.42	101.73	**
iShares Trsry Infltn	TIP	BI	-6.55	0.60	-0.20	2.00	-0.53	1.34	112.10	**
Wtree Dryfs Emrg Crmncy	CEW	B	-4.18	0.65	0.25	0.60	1.46	1.61	20.18	**
PS Short Trsry 20yr	TBF	BL	1.54	-3.22	-5.18	-7.66	-0.88	2.48	30.37	*
iShares Russel Micro	IWC	ESC	33.26	26.63	13.53	3.10	-0.96	3.37	77.30	*****
PS Agrcltr	DBA	EA	9.38	13.78	12.02	16.82	3.51	2.53	28.33	*****
Select SPDR Technlgy	XLK	EA	22.41	20.52	14.50	2.15	0.43	2.60	36.35	*****
iShares Russel MidVal	IWS	EV	22.91	20.96	14.03	5.05	1.50	3.20	68.73	*****
PS Dymnc Mkrt	PWC	ELC	28.59	27.90	18.05	4.63	2.47	3.82	71.35	*****
PS QQQ	QQQ	ELC	29.13	24.57	12.21	0.31	-2.73	3.16	87.67	*****
Select SPDR Health	XLV	EA	29.20	24.30	16.50	5.87	-1.25	3.49	58.49	*****
Select SPDR Matrils	XLB	EA	23.48	25.19	13.70	2.70	0.83	3.16	47.28	*****
Wtree Intrntl SC Div	DLS	EW	22.56	26.56	9.43	3.57	0.54	3.19	65.03	*****
Guggnhm Multi Ast In	CVY	EV	11.21	12.57	8.59	2.65	1.58	2.46	25.13	****
iShares DJ Sict Div	DVY	EGI	19.47	17.34	12.31	3.62	2.70	3.09	73.32	****
iShares EAFE Indx	EFA	EW	17.21	18.28	6.23	0.15	-0.46	3.33	67.20	****
iShares Europe 350	IEV	EW	24.99	25.19	9.95	1.75	-0.52	3.61	48.28	****
iShares Prfrd	PFF	EGI	2.98	4.89	7.09	7.15	1.75	1.32	39.03	****
iShares Russel 2000	IWM	ESC	24.87	21.56	9.83	1.11	-0.75	3.38	116.34	****
iShares Sict Div	IDV	ELC	19.33	24.68	8.25	2.94	1.33	3.84	38.64	****
PS High Yield Eqty	PEY	EMC	19.56	16.72	12.31	3.80	3.36	3.29	12.19	****
Select SPDR Dividend	SDY	EGI	16.14	14.87	9.84	1.86	1.25	3.11	73.58	****
Select SPDR Enrgy	XLE	EA	14.44	15.37	8.45	1.11	2.11	3.08	89.06	****
Select SPDR Financls	XLF	EA	24.70	16.28	13.15	2.58	3.33	3.65	22.34	****
Select SPDR Indl	XLI	EA	27.73	24.46	13.82	0.57	0.95	3.59	52.33	****
Select SPDR Utilities	XLU	EA	10.20	13.36	13.05	10.09	3.35	3.68	41.46	****
SPDR DJ Gbl Titans	DGT	EW	20.96	20.06	9.29	1.01	1.28	3.15	69.50	****
SPDR DJ Industrials	DIA	ELC	15.57	12.40	9.93	-0.22	0.92	3.24	164.24	****
SPDR Euro Stoxx 50	FEZ	EW	33.48	29.97	11.84	1.33	0.94	4.58	42.66	****
SPDR S&P 500	SPY	ELC	21.77	18.30	12.41	1.70	0.83	3.08	187.01	****
Vngrd Large Cap	VV	ELC	22.24	18.88	12.30	1.88	0.71	3.07	86.02	****
Vngrd Small Cap	VB	ESC	25.53	22.11	11.64	2.74	-0.18	3.25	112.95	****
Vngrd TTL Stock	VTI	ELC	22.72	19.61	12.27	2.06	0.51	3.14	97.47	****
Wtree DEFA	DWM	EW	19.10	21.85	7.75	1.67	0.33	3.55	54.67	****
Wtree Eqty Income	DHS	EGI	14.17	12.14	10.71	3.40	2.88	2.83	56.57	****
Wtree LrgCap Div	DLN	ELC	17.87	15.32	11.97	2.29	2.50	2.91	67.65	****
Wtree Sml Cap Div	DES	ESC	22.86	19.36	10.52	1.24	1.47	3.43	68.26	****
Wtree Ttl Div	DTD	ELC	18.18	15.31	11.94	2.34	2.21	2.93	68.27	****
Currency Euro	FXE	EC	7.03	5.51	1.63	0.03	-0.23	1.60	136.03	***
iShares Canada	EWC	EW	6.29	14.55	5.81	1.34	1.27	2.56	29.55	**
iShares China	FXI	EW	-0.09	10.53	-3.06	-6.75	1.10	4.45	35.78	**
iShares Cohen&Str REIT	ICF	ERE	3.10	4.66	8.87	10.93	0.91	3.39	82.24	**
iShares Emrg Mkrt Stk	EEM	EW	-2.02	7.46	1.50	-1.89	3.88	3.12	41.01	**
iShares Latin Amr	ILF	EW	-13.30	1.14	-2.85	-1.27	8.13	4.61	36.57	**
iShares REIT	IYR	ERE	1.30	4.98	8.30	8.50	0.14	3.37	67.67	**
PS Commodity	DBC	EC	-4.36	3.94	1.40	1.79	-0.04	2.34	26.12	**
PS Energy	DBE	EA	0.55	7.73	3.94	0.41	-0.75	2.85	29.27	**
PS Oil	DBO	EA	6.00	10.42	4.30	3.32	-0.10	3.19	28.62	**
Select SPDR Cnsmr Disc	XLY	EA	23.75	15.92	7.51	-2.85	-2.87	3.83	64.72	**
Select SPDR Cnsmr Stpl	XLP	EA	11.06	10.62	9.56	0.70	2.20	3.30	43.06	**
SPDR Wlsh REIT	RWR	ERE	3.97	5.35	8.81	10.18	0.79	3.48	78.03	**
Vngrd Emrg Mkrt	VWO	EW	-2.52	6.31	1.91	-1.10	4.62	3.29	40.58	**
Wtree Emrg Mkrt EI	DEM	EW	-6.94	3.93	-4.24	-3.47	3.68	3.44	49.07	**
Wtree India	EPI	EWR	6.98	18.15	24.43	9.30	12.80	6.70	18.96	**
iShares Gold	IAU	EG	-19.85	3.75	-3.49	6.51	-3.19	4.74	12.44	*
iShares Mexico	EWX	EW	-12.52	-0.71	1.40	-5.96	6.02	4.10	63.95	*
iShares Silver	SLV	EG	-30.59	0.37	-8.90	1.76	-6.44	7.02	19.04	*
PS Gold	DGL	EG	-21.07	3.17	-3.95	6.54	-3.35	4.90	43.00	*
PS Short Dow 30	DOG	EC	-15.13	-12.18	-9.93	-0.34	-1.06	3.23	26.02	*
PS Silver	DBS	EG	-32.54	0.00	-10.21	1.36	-7.31	7.53	32.73	*
SPDR Gold	GLD	EG	-19.98	3.78	-3.57	6.45	-3.14	4.75	123.61	*

American Century Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	AmCent Blncd Investors	TWBIX	HB	12.86	11.96	8.58	2.00	0.78	1.95	18.52	***
Fn So Tn	AmCent Cap Value	ACTIX	EV	21.36	15.70	12.03	2.14	2.26	3.19	9.05	***
Fn So Tn	AmCent Divrs Bond	ADFIX	BI	-0.57	2.27	1.87	1.86	-0.19	0.76	10.69	***
Fn So Tn R2<60d	AmCent Emrg Mrkt	TWMIX	EW	-1.13	6.46	2.89	-2.03	0.02	3.04	8.57	**
Fn So Tn	AmCent Equity Growth	BEQGX	ELC	23.06	19.26	13.53	2.25	1.42	3.20	31.37	***
Fn So Tn C	AmCent Equity Income	TWEIX	EGI	13.64	10.61	9.10	3.49	2.29	2.25	8.84	***
Fn So Tn R1<60d	AmCent Global Gold	BGEIX	EG	-33.96	0.82	-4.39	12.00	-9.09	8.83	9.80	*
Fn So Tn R2<60d	AmCent Global Grth	TWGGX	EW	21.81	19.84	8.62	-0.74	-2.70	3.11	12.28	***
Fn So Tn	AmCent GNMA Income	BGNMX	BU	-1.25	1.52	0.75	1.21	-0.74	0.78	10.70	**
Fn So Tn C	AmCent Grwth Investors	TWCGX	ELC	21.47	19.70	10.93	1.41	-0.84	2.85	33.12	***
Fn So Tn	AmCent Hertg Investors	TWHIX	EMC	22.78	21.00	9.07	2.63	-2.68	2.94	26.15	***
Fn So Tn	AmCent High Yld	ABHIX	BH	5.60	7.12	5.05	1.94	-0.48	1.14	6.24	****
So Tn	AmCent Income & Growth	BIGRX	EGI	24.67	18.94	13.81	2.34	2.11	3.26	36.94	***
Fn So Tn	AmCent Inf Adj B	ACITX	BU	-6.87	0.35	-0.39	1.73	-0.59	1.32	11.73	*
Fn So Tn	AmCent Intl Bond	BEGBX	BW	1.23	4.91	1.16	2.24	-0.28	1.43	14.13	***
Fn So Tn R2<60d	AmCent Intl Discv	TWEGX	EW	28.30	26.86	13.35	4.10	-2.57	3.33	13.47	****
Fn So Tn R2<60d	AmCent Intl Grth	TWIEX	EW	17.69	17.59	7.21	-0.12	-1.77	3.22	13.59	***
Fn So Tn	AmCent Lrg Co Value	ALVIX	ELC	21.57	15.84	12.07	2.22	2.35	3.20	8.28	***
Fn So Tn	AmCent Midcap Value	ACMVX	EMC	21.02	17.26	12.17	3.95	2.26	2.83	16.35	****
Fn So Tn	AmCent New Opp	TWNOX	ESC	24.39	22.30	8.65	1.04	-2.26	3.35	11.68	***
Fn So Tn	AmCent One Ch Very Consvrt	AONIX	HB	4.19	5.78	3.82	1.90	0.26	0.93	11.77	***
Fn So Tn	AmCent Real Estate	REACX	ERE	4.17	6.33	9.45	9.34	0.76	3.39	25.50	**
Fn So Tn	AmCent Select Investors	TWCIX	ELC	21.74	20.45	10.87	-0.64	-1.91	3.12	55.86	***
Fn So Tn	AmCent Small Co	ASQIX	ESC	28.28	22.84	12.19	1.44	1.11	3.82	12.70	***
Fn So Tn R2<60d	AmCent SmlCap Grth	ANOIX	ESC	24.80	21.35	7.61	0.47	-2.97	3.46	12.73	***
Fn So Tn	AmCent Strtgc Agg	TWSAX	HB	14.65	14.26	8.19	1.67	-0.21	2.31	8.67	***
Fn So Tn	AmCent Strtgc Consvrtv	TWSCX	HB	8.06	8.73	5.43	1.98	0.10	1.36	5.98	***
Fn So Tn	AmCent Ultra Investors	TWCUX	EMC	27.45	24.02	9.83	-0.44	-2.52	3.27	34.02	***
Fn So Tn	AmCent US Govt Short	TWUSX	BS	-0.37	0.16	0.09	0.04	-0.10	0.10	9.65	**
Fn So Tn	AmCent Utilities Income	BULIX	EGI	12.91	11.23	11.80	7.15	4.06	3.27	17.22	***
Fn So Tn	AmCent Value	TWVLX	EV	20.82	16.13	12.19	3.05	2.79	3.06	8.46	***
Fn So Tn R2<60d	AmCent Veedot	AMVIX	ESC	26.05	18.34	11.92	1.38	0.42	3.15	9.58	***

Fidelity Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn S T R1.5<90d	Fidelity Aggrsv Grth	FDEGX	EA	24.77	20.30	11.05	1.16	-0.89	3.11	28.83	***
Fn S T R1<30d	Fidelity Aggrsv Intl	FIVFX	EW	14.90	18.02	8.42	0.30	-0.94	3.19	16.80	***
Fn S T	Fidelity AM Eqty 20%	FASIX	HA	4.94	5.99	3.48	1.62	-0.13	0.83	13.51	***
Fn S T	Fidelity AM Eqty 50%	FASMX	HA	11.68	11.92	6.42	1.99	-0.22	1.61	17.90	***
Fn S T	Fidelity AM Eqty 70%	FASGX	HA	15.98	15.54	8.01	1.95	-0.33	2.17	20.92	***
Fn S T	Fidelity AM Eqty 85%	FAMRX	HA	19.61	18.44	9.47	2.05	-0.34	2.55	17.46	***
Fn S T	Fidelity Balanced	FBALX	HB	16.09	15.02	9.47	2.02	-0.21	2.08	23.21	****
Fn S T	Fidelity Blue Chip Growth	FBGRX	ELC	30.62	25.49	13.02	1.86	-3.06	3.45	64.55	****
Fn S T R1<90d	Fidelity Cap/Incm	FAGIX	BH	8.39	10.02	7.77	2.76	-0.40	1.45	10.06	****
Fn S T	Fidelity Capital Appreciation	FDCAX	ELC	24.16	21.50	11.84	0.77	-3.13	3.38	36.46	***
Fn S T	Fidelity Contra	FCNTX	ELC	23.45	20.97	11.04	0.47	-2.64	3.13	95.61	***
Fn S T	Fidelity Convertible Securities	FCVSX	EGI	17.58	14.90	8.84	2.17	-1.15	2.41	31.78	***
Fn S T	Fidelity Disciplined Equity	FDEQX	ELC	24.99	22.20	14.39	2.17	0.92	3.23	33.02	****
Fn S T R1<30d	Fidelity Diversified Intl	FDIVX	EW	18.93	18.36	7.45	-0.81	-1.61	3.45	36.61	***
Fn S T	Fidelity Dividend Growth	FDGFX	ELC	22.14	20.01	11.29	1.50	0.87	3.08	35.92	***
Fn S T R1.5<90d	Fidelity Emrg Asia	FSEAX	EWR	3.54	10.19	4.45	-0.55	0.30	2.68	30.47	**
Fn S T R1.5<90d	Fidelity Emrg Mkt	FEMKX	EW	1.98	8.78	4.00	0.17	1.86	3.10	24.13	**
Fn S T	Fidelity Equity Income II	FEQTX	HGI	17.51	14.40	10.62	1.34	1.92	2.99	24.96	***
Fn S T R1<30d	Fidelity Europe	FIEUX	EWR	23.74	22.91	10.52	1.95	-1.47	3.44	39.65	***
Fn S T R1<30d	Fidelity Europe Cap App	FECAX	EWR	21.03	20.29	8.13	-0.33	-3.80	3.67	23.26	***
Fn S T R.75<30d	Fidelity Export & Multintl	FEXPX	ELC	15.15	14.19	9.25	0.49	-0.20	2.61	24.46	***
Fn S T C	Fidelity Fifty	FFTYX	EV	27.04	23.39	11.60	1.83	-4.77	3.37	28.38	***
Fn S T	Fidelity Focused Stock	FTQGX	ELC	27.21	24.97	11.66	1.67	-4.93	3.57	20.07	***
Fn S T	Fidelity Fund	FFIDX	ELC	20.01	18.53	12.45	2.04	-1.05	3.04	43.52	***
Fn S T R1<30d	Fidelity Global Balanced	FGBLX	HGI	13.04	14.17	6.00	1.37	-2.07	2.05	25.08	***
Fn S T	Fidelity GNMA	FGMNX	BU	-0.59	2.41	1.07	1.78	-0.61	0.82	11.37	***
Fn S T	Fidelity Govt Securities	FGOVX	BU	-1.06	1.13	0.88	1.48	-0.39	0.69	10.28	***
Fn S T	Fidelity Growth & Income	FGRIX	EGI	22.07	16.82	10.60	1.18	1.70	3.15	28.19	***
Fn S T C	Fidelity Growth Company	FDGRX	ELC	30.11	25.25	10.80	2.58	-3.57	3.27	122.26	****
Fn S T R1<90d	Fidelity High Incm	SPHIX	BH	5.73	7.93	5.53	1.95	-0.32	1.20	9.47	****
Fn S T	Fidelity Independence	FDFFX	ELC	33.45	30.66	17.26	5.05	-3.79	3.83	38.06	****
Fn S T	Fidelity Intermediate Bond	FTHRX	BI	0.05	2.00	1.25	1.06	-0.46	0.63	10.90	***
Fn S T	Fidelity Intrm Gov	FSTGX	BU	-0.75	0.84	0.38	0.68	-0.47	0.51	10.59	**
Fn S T R1<30d	Fidelity Intrntl Discvry	FGRX	EW	17.11	17.49	6.16	-1.36	-1.48	3.43	39.95	**
Fn S T	Fidelity Invst Grade Bond	FBNDX	BI	0.13	2.82	2.15	1.87	-0.38	0.82	7.79	***
Fn S T R1.5<90d	Fidelity Japan	FJPNX	EWR	4.17	0.78	-5.15	-5.81	-2.58	3.53	11.34	*
Fn S T R1.5<90d	Fidelity Latin America	FLATX	EWR	-17.35	-3.35	-4.77	-1.89	7.73	4.32	30.66	*
Fn S T R1.5<90d	Fidelity Levrg Co Stk	FLVCX	EMC	22.12	18.33	10.27	1.55	0.87	3.09	43.91	***
Fn S T R1.5<90d	Fidelity Low Priced Stock	FLPSX	ESC	24.15	18.86	10.04	2.02	1.14	2.86	50.46	****
Fn S T	Fidelity LrgCap Stock	FLCSX	ELC	29.01	22.95	14.10	2.64	0.50	3.25	27.95	****
Fn S T	Fidelity Magellan	FMAGX	EMC	26.50	23.00	12.79	2.04	-1.14	3.09	94.25	****
Fn S T	Fidelity Mega Cap	FGRTX	ELC	23.74	18.36	12.17	1.62	1.56	3.16	15.67	***
Fn S T R.75<30d	Fidelity Mid Cap Stock	FMCSX	EMC	27.75	24.24	12.63	4.00	-0.32	3.09	41.09	****
Fn S T	Fidelity Mortgage Security	FMSFX	BU	-0.29	2.18	0.98	1.60	-0.45	0.73	11.08	***
Fn S T R1<90d	Fidelity New Markets Income	FNMIX	BW	-1.67	4.83	3.72	3.20	1.33	1.97	15.96	***
Fn S T	Fidelity New Millennium	FMILX	ELC	28.37	24.57	14.23	4.31	-0.24	3.02	40.86	****
Fn S T	Fidelity OTC	FOCPX	ESC	41.01	29.79	11.36	3.11	-4.58	3.54	79.80	*****
Fn S T R1<30d	Fidelity Overseas	FOSFX	EW	20.90	20.61	9.10	0.72	-1.05	3.20	40.55	***
Fn S T R1.5<90d	Fidelity Pacific Basin	FPBFX	EWR	14.00	14.00	2.98	-0.80	0.29	3.32	27.44	**
Fn S T	Fidelity Puritan	FPURX	HGI	16.40	15.73	9.50	2.31	-0.73	2.07	21.72	****
Fn S T R.75<90d	Fidelity Real Estate	FRESX	ERE	3.34	5.04	8.59	9.46	0.69	3.45	34.95	**
Fn S T	Fidelity Short Term Bond	FSHBX	BS	0.64	1.05	0.49	0.27	-0.23	0.19	8.59	***
Fn S T R2<90d	Fidelity Small Cap Stock	FSLCX	ESC	19.21	18.79	8.10	0.48	-0.61	2.98	21.04	***
Fn S T R1.5<90d C	Fidelity Small Cap Value	FCPVX	ESC	17.95	18.20	9.64	0.25	1.88	3.70	20.09	***
Fn S T	Fidelity Stock Slctr AllCap	FSSSX	ELC	25.33	21.80	12.16	2.70	-0.35	2.97	36.55	****
Fn S T R1.5<90d	Fidelity Stock Slctr SmCap	FDSCX	ESC	23.47	20.52	9.81	1.11	-1.42	3.16	26.47	***
Fn S T	Fidelity Total Bond	FTBFX	BI	0.70	3.28	2.40	1.92	-0.28	0.85	10.59	***
Fn S T	Fidelity Trend	FTRNX	ELC	27.56	24.76	12.84	1.64	-2.37	3.08	86.09	****
Fn S T	Fidelity Utilities	FIUIX	EGI	16.19	17.64	13.06	6.04	2.68	3.35	23.34	***
Fn S T	Fidelity Value	FDVLX	EV	25.51	21.65	13.44	3.81	0.80	3.18	107.53	****
Fn S T	Fidelity Value Strategies	FSLSX	EV	19.58	17.22	10.51	0.95	1.03	3.01	41.34	***
Fn S T R1<30d	Fidelity Worldwide	FWWFX	EW	22.36	21.26	9.22	0.32	-3.36	3.28	24.70	***

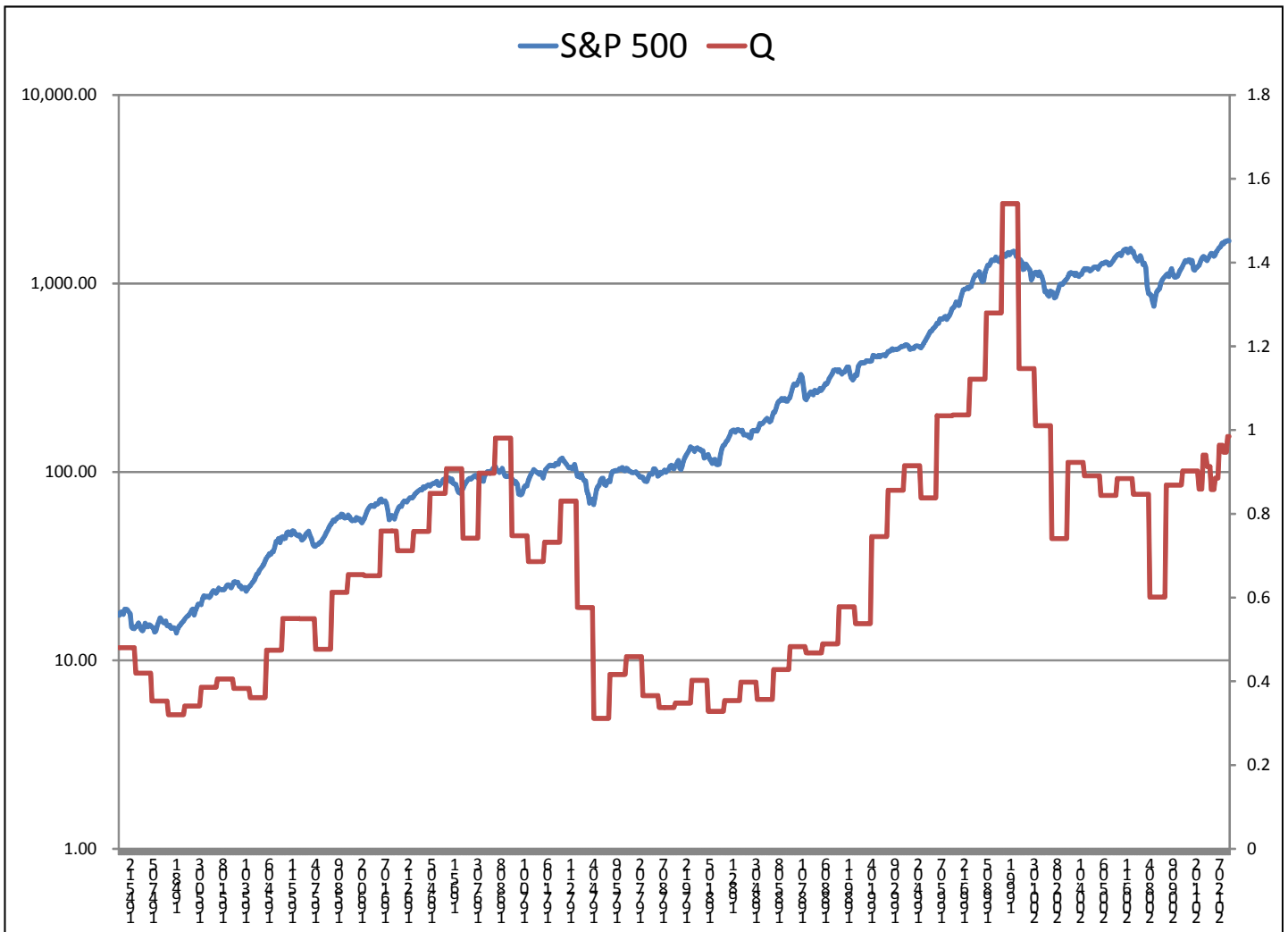
T. Rowe Price Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F S Tn	Price Balanced	RPBAX	HB	14.74	14.31	7.82	1.34	-0.54	2.03	23.39	***
F S Tn	Price Blue Chip Growth	TRBCX	ELC	29.46	24.86	11.54	-1.10	-4.51	3.63	63.89	***
F S Tn	Price Capital Appreciation	PRWCX	HGI	16.97	14.21	9.31	2.84	0.34	2.00	26.39	****
F S Tn	Price Capital Opportunity	PRCOX	ELC	21.72	18.41	11.90	1.20	0.18	3.02	21.98	***
F S Tn	Price Corp Inc	PRPIX	BI	1.29	5.26	4.26	3.18	-0.10	1.18	9.69	***
F S Tn R1<90d C	Price Diversfd SmlCap Grth	PRDSX	ESC	27.59	23.56	8.85	-0.40	-2.96	3.44	24.89	***
F S Tn	Price Dividend Growth	PRDGX	EGI	19.75	16.53	10.93	1.49	0.98	2.88	34.05	***
F S Tn R2<90d	Price Emrg Mkt Bond	PREMX	BW	-3.05	3.55	3.35	2.99	1.03	2.00	12.73	***
F S Tn R2<90d C	Price Emrg Mkt Stk	PRMSX	EW	-3.06	4.27	0.78	-0.62	3.19	3.22	32.02	**
F S Tn	Price Equity Income	PRFDX	EGI	18.55	15.51	10.46	1.59	2.00	2.98	33.16	***
F S Tn R2<90d	Price European Stock	PRESX	EWR	33.32	29.23	13.53	2.80	-1.21	3.41	22.05	*****
F S Tn R2<90d	Price Gbl LrgCap	RPGEX	EW	15.46	17.79	9.47	1.80	0.68	2.90	20.87	***
F S Tn R2<90d	Price Gbl Stk	PRGSX	EW	26.21	25.76	11.05	1.78	-1.13	3.04	24.60	****
F S Tn	Price GNMA	PRGMX	BU	-1.04	1.60	0.92	1.43	-0.83	0.84	9.51	***
F S Tn	Price Growth & Income	PRGIX	EGI	22.92	19.58	12.26	1.35	0.24	2.96	30.01	***
F S Tn	Price Growth Stock	PRGFX	ELC	27.62	23.70	10.58	-1.24	-4.66	3.37	51.92	***
F S Tn R2<90d C	Price High Yield	PRHYX	BH	7.71	8.97	6.24	2.44	-0.28	1.34	7.25	****
F S Tn R2<90d	Price Intrntl Bond	RPIBX	BW	1.99	5.66	2.02	2.49	-0.10	1.50	9.70	***
F S Tn R2<90d C	Price Intrntl Discovery	PRIDX	EW	20.31	20.88	9.47	2.57	-0.66	2.57	57.17	****
F S Tn R2<90d	Price Intrntl Grth Incm	TRIGX	HGI	19.77	20.21	8.60	1.61	-0.50	3.01	15.82	***
F S Tn R2<90d	Price Intrntl Stock	PRITX	EW	12.30	15.44	5.18	0.74	0.49	2.78	16.42	***
F S Tn R2<90d	Price Japan	PRJPX	EWR	9.51	4.18	-3.00	-5.10	-2.12	3.80	9.68	**
F S Tn R2<90d	Price Latin America	PRLAX	EWR	-16.47	-0.76	-4.76	-0.83	8.14	4.64	29.76	*
F S Tn C	Price Mid Cap Growth	RPMGX	EMC	25.81	22.48	10.92	2.84	-1.69	2.92	74.85	****
F S Tn C	Price Mid Value	TRMCX	EV	21.75	20.32	13.22	3.73	1.73	3.16	31.17	****
F S Tn	Price New America Growth	PRWAX	EMC	25.94	23.59	10.22	-0.95	-3.95	3.15	43.75	***
F S Tn R2<90d C	Price New Asia	PRASX	EWR	0.94	6.74	4.17	1.19	1.82	2.38	16.20	**
F S Tn C	Price New Era	PRNEX	EA	11.87	18.27	8.66	3.06	0.55	2.88	45.78	***
F S Tn C	Price New Horizons	PRNHX	ESC	33.72	26.39	10.56	1.71	-3.82	3.46	47.06	****
F S Tn	Price New Income	PRCIX	BF	-0.45	2.57	2.18	1.88	-0.21	0.82	9.43	***
F S Tn R1<90d	Price REIT	TRREX	ERE	7.28	8.20	10.79	10.01	1.13	3.33	23.21	**
F S Tn C	Price Science & Technology	PRSCX	EA	36.95	29.42	16.23	2.38	-1.06	3.08	40.03	*****
F S Tn	Price Short term Bond	PRWBX	BS	0.36	0.99	0.61	0.23	-0.21	0.23	4.79	***
F S Tn C	Price Small Cap Stock	OTCFX	ESC	24.86	21.41	10.82	2.06	-0.48	3.10	45.48	***
F S Tn R1<90d C	Price Small Cap Value	PRSVX	ESC	20.80	19.57	10.78	0.95	0.55	3.23	50.85	***
F S Tn	Price Spectrum Growth	PRSGX	EMC	20.89	19.62	9.88	1.08	-0.78	2.89	24.24	***
F S Tn	Price Spectrum Income	RPSIX	BF	3.37	5.65	3.84	1.97	0.08	1.03	12.94	***
F S Tn	Price Strategic Income	PRSNX	BF	1.79	4.55	3.70	2.53	0.52	1.02	11.57	***
F S Tn R.5<90d	Price US Bond Indx	PBDIX	BI	-0.44	2.06	1.65	1.80	-0.36	0.76	11.01	***
F S Tn	Price US Treasury Bond Long	PRULX	BL	-5.07	0.87	3.31	6.99	0.25	2.30	11.97	***
F S Tn	Price US Treasury Intermediate	PRTIX	BI	-3.13	0.09	-0.27	1.18	-0.85	0.96	5.82	**
F S Tn	Price Value	TRVLX	EV	25.98	20.94	14.59	3.64	1.95	3.28	35.00	****

Vanguard Funds Alphabetically

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F S T	Vanguard 500 Index	VFINX	EGI	21.65	18.25	12.41	1.76	0.82	3.06	172.63	***
F S T	Vanguard Balanced	VBINX	HB	12.89	12.11	7.89	1.92	0.24	1.87	27.93	***
F S T	Vanguard Cap Opprtn	VHCOX	ELC	29.31	24.03	13.32	5.28	-1.94	3.55	48.62	****
F S T	Vanguard Cap Value	VCVLX	EGI	33.96	24.24	15.20	5.21	0.20	3.72	15.15	****
F S T C	Vanguard Convertible Securities	VCVSX	EGI	16.31	13.89	7.67	3.94	-0.15	1.87	14.14	*****
F S T	Vanguard Dev Mrkt	VDMIX	EW	17.08	18.35	6.05	0.43	-0.43	3.24	11.62	***
F S T	Vanguard Div Grth	VDIGX	ELC	20.66	16.23	11.14	1.82	1.54	2.99	21.71	***
F S T	Vanguard Equity Income	VEIPX	EGI	19.65	15.52	11.53	2.34	2.38	3.02	30.23	***
F S T	Vanguard European Index	VEURX	EWR	24.88	25.01	10.35	2.17	-0.67	3.49	31.65	***
F S T	Vanguard Explorer	VEXPX	ESC	29.26	23.22	10.32	0.80	-1.23	3.40	104.23	***
F S T	Vanguard Extended Mrkt Index	VEVMX	EMC	25.70	22.79	11.43	2.70	-0.72	3.26	64.44	***
F S T	Vanguard Global Eqty	VHGEX	EW	20.27	19.51	10.84	2.05	0.63	2.97	23.95	***
F S T	Vanguard GNMA	VFIIX	BU	-0.54	2.41	1.19	1.80	-0.56	0.85	10.56	***
F S T	Vanguard Grwth & Incm	VQNPX	EGI	22.00	18.29	12.58	1.69	0.75	3.10	40.21	***
F S T C	Vanguard High Yld Corp	VWEHX	BH	5.04	7.38	5.49	2.26	-0.33	1.14	6.11	****
F S T	Vanguard High Yld Dividend	VHDYX	EV	18.56	14.33	11.51	1.93	2.47	3.00	25.01	***
F S T	Vanguard Intl Expl	VINEX	EW	27.33	26.36	12.36	4.34	0.73	2.84	19.22	*****
F S T	Vanguard Intl Growth	VWIGX	EW	18.37	21.00	6.47	-0.77	-0.17	3.26	23.16	***
F S T	Vanguard Intl Value	VTRIX	EW	19.26	19.52	6.89	-0.08	0.08	3.13	37.35	***
F S T	Vanguard IT InvstGrd	VFICX	BI	0.26	3.66	2.51	1.99	-0.41	0.97	9.81	***
F S T	Vanguard IT Trsry	VFITX	BI	-2.47	0.29	-0.27	0.88	-0.97	0.90	11.19	**
F S T	Vanguard LT InvGrd	VWESX	BL	0.19	6.78	7.09	5.77	-0.10	1.85	10.13	***
F S T	Vanguard LT Trsry	VUSTX	BL	-4.86	0.96	3.37	7.18	0.26	2.36	11.62	***
F S T	Vanguard MidCap Index	VIMSX	EMC	23.44	20.63	12.08	3.22	-0.31	3.12	30.98	***
F S T	Vanguard Morgan Growth	VMRGX	ELC	24.75	21.18	11.54	0.90	-2.49	3.22	25.84	***
F S T	Vanguard Pacific Index	VPACX	EWR	4.70	8.18	-0.90	-2.60	-0.10	3.05	11.29	**
S T	Vanguard PRIMECAP	VPMCX	ELC	28.55	24.58	16.11	5.03	-0.01	3.15	96.97	*****
F S T	Vanguard REIT	VGSIX	ERE	4.08	5.80	9.07	9.90	0.49	3.53	23.45	**
F S T	Vanguard Short Federal	VSGBX	BS	-0.14	0.77	0.26	0.29	-0.28	0.28	10.72	***
F S T	Vanguard Slctd Value	VASVX	EV	28.91	23.07	12.30	2.13	1.23	3.25	28.80	****
F S T	Vanguard SmlCap Grwth	VISGX	ESC	24.79	21.22	9.18	1.58	-2.23	3.20	34.91	***
F S T	Vanguard SmlCap Index	NAESX	ESC	25.11	21.79	11.58	2.56	-0.31	3.24	54.04	***
F S T	Vanguard ST InvstGrd	VFSTX	BS	1.11	2.11	1.18	0.60	-0.28	0.37	10.73	***
F S T	Vanguard ST Trsry	VFISX	BS	-0.14	0.35	-0.03	0.07	-0.28	0.19	10.68	**
F S T	Vanguard Star	VGSTX	HGI	14.37	14.21	8.15	2.18	0.00	1.94	24.41	****
F S T	Vanguard Strtg Eqty	VSEQX	EMC	30.15	26.32	16.16	4.60	0.71	3.64	31.38	****
F S T	Vanguard TTL Bond Index	VBMFX	BF	-0.56	1.94	1.42	1.64	-0.37	0.77	10.69	***
F S T	Vanguard US Growth	VWUSX	ELC	24.40	22.97	11.74	0.66	-2.96	3.25	28.88	***
F S T	Vanguard US Value	VUVLX	EV	23.16	20.04	15.29	4.55	2.71	3.38	16.30	****
F S T	Vanguard Value Index	VIVAX	EV	21.67	17.21	13.18	2.78	2.58	3.20	30.45	***
F S T	Vanguard Wellesley Incm	VWINX	HB	7.75	8.33	6.46	2.63	0.92	1.40	25.28	***
F S T C	Vanguard Wellington	VWELX	HB	14.42	12.67	8.81	2.36	0.92	2.06	38.59	***
F S T	Vanguard Windsor	VWNDX	EV	25.98	19.98	13.36	3.49	1.30	3.27	21.05	****
F S T	Vanguard Windsor II	VWNFX	ELC	21.89	17.16	12.67	2.88	2.00	3.06	37.83	***
Fn So	Villere Balanced	VILLX	HB	15.34	10.58	5.19	-1.45	0.08	1.95	25.19	***

Q Ratio



The chart shows the S&P 500 (blue, left logarithmic scale) and Q ratio (red, right scale) from 12/1945 through 12/2013.

The Q ratio is the ratio of market value divided by replacement cost. The higher the Q ratio the more the market is overpriced relative to its cost to replace assets. The lower the Q the less the market is valuing the replacement cost. As you can see on the chart, the ratio tends to fluctuate from under 40% (cheap) to more than 90% (expensive).

It was first introduced back in 1968 and has been called Tobin's Q or Brainard-Tobin's Q. It was made somewhat more popular when Smithers & Company published their book *Valuing Wall Street* in 2000.

As a timing tool, the Q ratio is not very precise. The market may move from overvalued to more overvalued. Likewise, the market may remain cheap for years. It is most useful to help identify secular (long-term from 5 to 30 years) market changes from bull to bear and bear to bull. For example, even before and after the Crash of '87, the market remained "cheap". After the selloff ending in March, 2009, this indicator became relatively cheap to where it had been.

Currently, however, the ratio is again north of 1. This indicates an overvalued market. It is something to keep in the back of your mind as you invest. This ratio, like the one on page 7, argues that the secular bear dating from 2000 is still alive and well in the background. This would be similar to the period from 1966 through 1982, including the "false" breakout in 1972 prior to the 1973-1974 bear market.