



No-Load Mutual Fund Selections & Timing Newsletter

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

Date: July, 2014 (pricing data through 6/30/14)

Publisher: Watercourse Way Holdings, LLC

Volume: 32 Number: 7

InvestmentST.com

Editor: Stephen L. McKee

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
AmCent Midcap Value	ACMVX	EMC	25.5
Guggnm Multi Ast In	CVV	EV	23.2
iShares Canada	EWC	EW	24.0
iShares Prfrd	PFF	EGI	25.9
iShares Russel MidVal	IVS	EV	25.5
Select SPDR Enrgy	XLE	EA	27.0
Select SPDR Health	XLV	EA	24.0
Select SPDR Technlgy	XLK	EA	24.6
Fidelity Value	FDVLX	EV	24.1
Hennessey Gas Utility	GASFX	EA	28.4
Hodges Fund	HDPMX	EMC	23.3
Icon Healthcare	ICHCX	EA	26.7
Intrepid All Cap	ICMCX	EV	24.4
Janus Contrarian	JSVAX	EMC	24.4
Longleaf Small Cap	LLSCX	ESC	25.4
Merger Fund	MERFX	EC	31.4
Parnassus Eqty Incm	PRBLX	EGI	23.4
Primary Trend	PTFDX	EGI	24.7
RidgeWorth MidCap Value	SMVTX	EMC	23.5
Price Mid Value	TRMCX	EV	23.7
Price New Era	PRNEX	EA	27.0
Price Value	TRVLX	EV	23.3
TCW Concntrtd Value	TGFVX	EV	24.2
Thomas White Amrcn	TWAOX	EMC	25.9
Tocqueville Fund	TOCQX	EMC	24.6
Vanguard Convertible Securities	VCVSX	EGI	23.2
Vanguard PRIMECAP	VPMCX	ELC	25.0
Wasatch SmCap Val	WMCVX	ESC	25.0
AmCent One Ch Very Consvrt	AONIX	HB	24.2
Bridgeway Mngd Volatility	BRBPX	HB	29.6
Price Capital Appreciation	PRWCX	HGI	25.4
Artio Gbl HlIncm	BJBHX	BW	27.7
Dodge & Cox Income	DODIX	BF	26.6
Dreyfus Short-Intrmdt Govt	DSIGX	BI	27.4
Federated High Yld	FHYTX	BH	27.1
Fidelity Cap/Incm	FAGIX	BH	27.9
Northern HiYld	NHFIX	BH	25.9
Osterweis Strtgc Incm	OSTIX	BF	26.8
RidgeWorth High Incm	STHTX	BH	26.2

C, The Efficient Frontier

The goal of every investor is to maximize return, while minimizing risk. In technical terms, we want our portfolios on the leading cusp of the efficient frontier (EF) curve.

Most have heard about the 60% stock and 40% bond fixed allocation that is supposed to approximate that area. To add more return is to add uncompensated risk. To reduce risk on the other hand is to reduce return opportunity. Those are the trade offs to avoid as the cusp is sought.

What most investors are not aware of is from where the 60/40 allocation originated. Why that and not 50/50 or 80/20 or some other combination? Is it the best percent?

The answer sources to Harry Markowitz's work in the Fifties. At the time, that percentage approximated the market cap of investable assets of stocks and bonds. It was basically a snapshot in time of a fully invested portfolio. The question is whether it has had any real future import for later generations?

The simple answer is not really. Studies have shown that the efficient frontier varies widely by decades. See the chart on page 7.

So, while the idea behind the efficient frontier is certainly goal worthy, the actual implementation in portfolios is wanting. You can't get to the cusp of EF while fixed at 60/40 (or 80/20 or 20/80). Moreover, the recent idea of age-based al-

locating lends itself to the same misses of risk and return. In other words, to get to the EF cusp, it is not one's age, nor is it the investable assets in the world that matters. So, what does? The portfolio has to change with the ever-changing EF.

As members know, we rank funds by C, the risk-adjusted relative performance number. In effect, the very definition of C implies the EF in real time, but on funds, rather than on specifically allocated portfolios. Based on my recent work to use C on fund sub styles (see page 28), families (see page 27), and 401(k) plans, that portfolio specific element will change. C, the tool, is not changing, but its application from fund rankings alone to portfolio allocations is. This is especially clear using a hybrid only or family only pool. The pool has a variety of funds with hybrids, stocks, bonds, and cash. Thus a portfolio based on C answers the EF question.

Looking forward to more.

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AROUND THE CAMPFIRE

The first full moon after the summer solstice (northern hemisphere) is upon us. The source for the term honeymoon. Not to be confused with what comes later, the honeymoon.

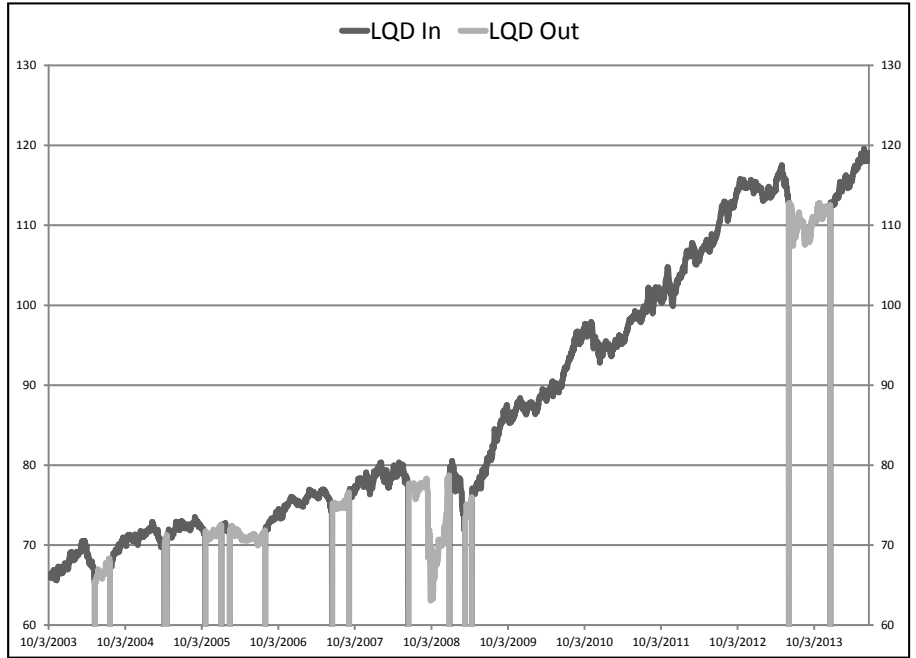
Interest Rates and Bond Prices

The Federal Reserve is moving to end Quantitative Easing by October by its process known as tapering. Everyone knows this.

What is beginning to emerge is the question whether they overplayed their hand or overstayed their welcome. A few are claiming they have and did. Unemployment is steadily dropping and inflation is beginning to pick up. Historically Fed monetary changes show up some six months after the fact in the economy. The inflation figures should be closely monitored. If they rise, rates will rise too.

In addition, Yellen is talking about focusing more on jobs, rather than financial stability. This is somewhat of a shift in policy from the Bernanke era.

So, I remain long-term bearish on bonds. Intermediate-term I suspect the rally is ending.



The chart above is the daily close of the total return (price, including dividends) of LQD from 10/2003 through the present. LQD is the ETF of the investment grade corporate bond market. The dark thick line is when the SLM Bond Market Timing Model (intermediate-term) is bullish on LQD (expect higher prices and lower yields). The lighter line between the two vertical "posts" 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: 6/30/2014

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	11.01	2,444.7019	26,916	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	210,348.0000	210,348	89%
Total Valuation=											237,264	100%		

MAAP: Aggressive Growth, Growth, and Balanced

PREVIOUS ACTIVITY			TO MONTH ENDING: 6/30/2014			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	Oakmrk Eqty Incm I	34.29	992.2481	34,024	6%
7-Feb	sell	SDY	70.22	409.4200	28,749	FGBLX	Hybrid	Fidelity Gbl B Incd	25.83	2,200.0000	56,826	10%
7-Feb	sell	IWS	64.76	562.2800	36,413	ALPHX	Hybrid	Hatteras Alpha Hdg	11.70	2,400.0000	28,080	5%
28-Mar	sell	VILLX	25.00	2,347.4958	58,687	PGVFX	Eqty Wrld	Polaris Gbl Value	22.03	1,250.0000	27,538	5%
28-Mar	buy	FGBLX	24.94	2,200.0000	54,868	OAKEX	Eqty Wrld	Oakmrk Intrntl SC	18.07	1,500.0000	27,105	5%
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							
20-May	sell	DES	66.01	510.0800	33,670							
20-May	sell	JAVTX	61.26	497.9770	30,506	TMCGX	Eqty SC	Turner Emrg Grth	59.52	960.0000	57,139	10%
20-May	buy	PGVFX	21.37	1,250.0000	26,713							
20-May	buy	OAKEX	17.73	1,500.0000	26,595							
						Cash	Money Market		100	320,271.0000	320,271	58%
											550,983	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	34.29	1,611.9821	55,275	6%	
7-Feb	sell	SDY	70.22	720.6900	50,607	FGBLX	Hybrid	Fidelity Gbl B Incd	25.83	3,850.0000	99,446	10%	
7-Feb	sell	IWS	64.76	816.8300	52,898	ALPHX	Hybrid	Hatteras Alpha Hdg	11.70	4,100.0000	47,970	5%	
28-Mar	sell	VILLX	25.00	3,743.0513	93,576	PGVFX	Eqty Wrld	Polaris Gbl Value	22.03	2,200.0000	48,466	5%	
28-Mar	buy	FGBLX	24.94	3,850.0000	96,019	OAKEX	Eqty Wrld	Oakmrk Intrntl SC	18.07	2,700.0000	48,789	5%	
28-Mar	sell	WEHIX	57.46	848.8964	48,778								
28-Mar	buy	PGVFX	21.40	2,200.0000	47,080								
28-Mar	buy	ALPHX	11.57	4,100.0000	47,437								
20-May	sell	DES	66.01	714.1000	47,138								
20-May	sell	JAVTX	61.26	746.9655	45,759	TMCGX	Eqty SC	Turner Emrg Grth	59.52	1,670.0000	99,398	10%	
20-May	buy	PGVFX	21.37	2,200.0000	47,014								
20-May	buy	OAKEX	17.73	2,700.0000	47,871								
						Cash	Money Market		100	559,435.0000	559,435	58%	
											Total Valuation=	958,779	100%

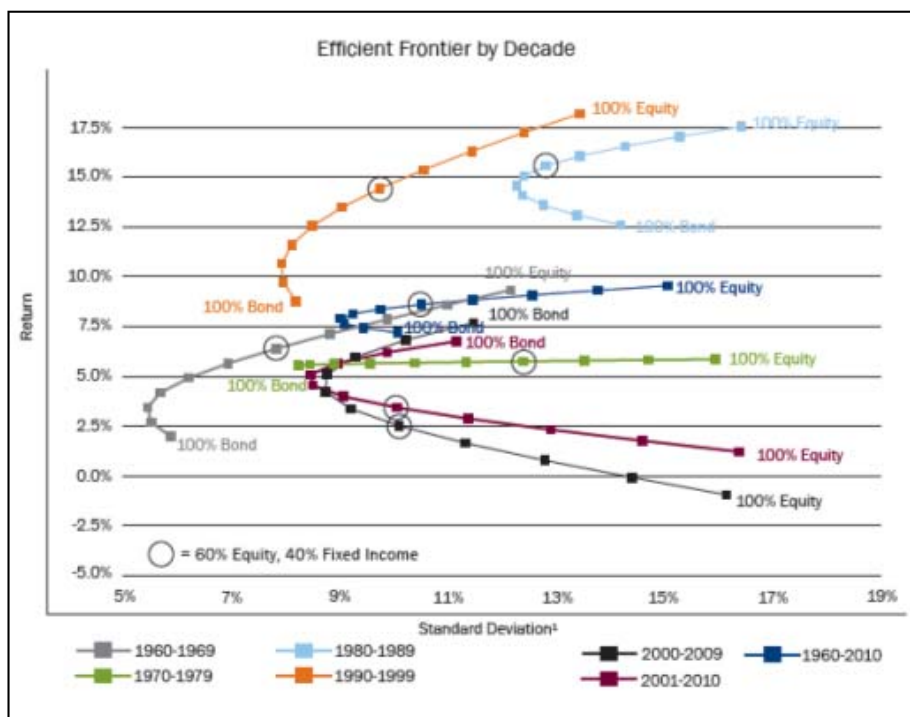
BALANCED, selected & timed, style & asset allocated (equity, hybrid, bond, cash)													
Activity Date	Activity	Fund	Action Price	Number of Shares	Action Value	Symbol	Fund Style	Fund	Ending NAV	Number of Shares	Current Value	Percent of Total	
7-Feb	sell	DVY	69.14	1,306.2000	90,311	OAKBX	Hybrid	Oak Eqty Incm I	34.29	1,333.3333	45,720	6%	
7-Feb	sell	SDY	70.22	601.5800	42,243	FGBLX	Hybrid	Fidelity Gbl B Incd	25.83	3,250.0000	83,948	10%	
7-Feb	sell	IWS	64.76	683.0300	44,233	ALPHX	Hybrid	Hatteras Alpha Hdg	11.70	3,500.0000	40,950	5%	
28-Mar	sell	VILLX	25.00	3,285.0861	82,127	PGVFX	Eqty Wrld	Polaris Gbl Value	22.03	1,900.0000	41,857	5%	
28-Mar	buy	FGBLX	24.94	3,250.0000	81,055	OAKEX	Eqty Wrld	Oakmrk Intrntl SC	18.07	2,300.0000	41,561	5%	
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								
20-May	sell	DES	66.01	663.1200	43,773	TMCGX	Eqty SC	Turner Emrg Grth	59.52	1,400.0000	83,328	10%	
20-May	sell	JAVTX	61.26	669.1566	40,993	DLTNX	Bond Flex	DoubleLn Ttl Rtrn	11.02	4,931.4100	54,344	7%	
20-May	buy	PGVFX	21.37	1,900.0000	40,603								
20-May	buy	OAKEX	17.73	2,300.0000	40,779								
						Cash	Money Market		100	419,758.0000	419,758	52%	
											Total Valuation=	811,466	100%

PORTFOLIO CHANGES: No changes were made in June.

WHAT TO DO NOW: Please see page 28 of the online Newsletter edition for an update on the C-lect 2 Hybrid strategy. In July, I plan to begin to move an initial portion of the MAAP Balanced Portfolio into this strategy. Initially, this will be in the form of a lateral move (selling funds and buying funds with the same amount of capital). As far as moving cash into the strategy, I will wait for pullbacks. Please watch for a Special Report on the strategy this month.

Market Timing and Asset Allocation

The Ever-changing Efficient Frontier. It is not fixed and age-based investing is not a solution.



The chart shows that the efficient frontier morphs and changes over the decades. (This chart will show up better in color in the online version.)

Source of data is Guggenheim Partners who bought Rydex/SGI (original source).

The large circles on the curves shows the traditional

60% stock and 40% bond allocation. The point is clear that the leading cusp of achieving the most return and the least risk shifts over the decades as risk and reward from stocks and bonds change. Risk of loss and potential for gain are ever shifting. Neither a fixed allocation nor one's age help to achieve what investors want.

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 (lt)

GOLD: Neutral **BONDS LT:** Bearish (p. 5)

STOCK MARKET COMMENTS (SUM: 4 bull, 4 neutral, 4 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** (potential negative surprises on horizon).
- World input, **bullish** (central banks easing, recessions lifting).
- Consumer, **bullish** (housing recovered, job opportunities).
- Investor sentiment, **bearish** (too many bullish advisors and investors).
- Federal Reserve policy, **bullish** (tapering, but not rate increasing).
- Market valuations, **bearish** (various ratios of price to value (book, PE, replacement) are overpriced. Relative to yield, stocks look cheap).
- Exogenous events, **neutral** (nothing on horizon).
- Hedge fund/leverage risk, **bearish** (margin debt records, IPO hot).
- Technical, **neutral**, (overbought, but trends up).

Mentioned last month was the NYSE margin debt. The latest number for May came out at about the same as the previous month, still below the previous peak. IF the time frame of the previous two margin peaks to stock market peaks holds, the market has peaked in June or will peak this month, as measured at month's end. The previous market peaks were confirmed with a 5% stock market pullback.

In the meantime, the market continues in its trend higher. The Fed is tapering, while investors also view the economy as strong and self-sustaining. Earnings should continue to grow. Besides, bonds provide little competition and cash (CDs) provide near none competition. Stocks are still "it".

Performance Scoreboard

INDEXES, FUND STYLES & MAAP PORTFOLIOS	% RETURNS FROM THE PAST X MONTHS THRU 6/30/14					V Vol- atility	INDEX CLOSE		PERFORMANCE IN:					
	X= 12	9	6	3	1				2013	2012	2011	2010	2009	2008
World Growth Index*	24.85	15.24	5.66	4.81	2.85	2.8	104.01	-	28.79	16.44	-4.17	17.17	35.08	-39.25
Dow Jones Industrials	12.86	11.22	1.51	2.24	0.65	2.5	16826.60	-	26.50	7.26	5.53	11.02	18.82	-33.84
Standard & Poors 500	24.56	18.35	7.08	5.20	2.07	2.7	8100.97	-	32.34	15.88	0.00	12.78	23.45	-38.49
Russell 2000	23.28	11.86	2.89	1.75	5.01	3.2	5573.74	-	38.82	16.35	-5.45	25.31	25.22	-34.80
Dow Jones World Index	20.99	12.41	5.25	4.37	1.96	2.5	330.70	-	20.78	13.72	-9.91	11.89	31.97	-42.85
Gold/Silver Index (XAU)	11.88	7.96	19.86	10.59	18.58	8.5	100.86	-	-49.18	-8.33	-20.28	34.67	35.85	-28.54
Dow Jones Ttl Bond	7.71	6.72	5.32	2.55	0.09	1.1	334.42	-	-1.45	10.81	8.51	8.54	17.89	1.80
Small Cap	22.90	11.40	2.55	1.70	4.82	3.2	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	25.30	14.86	5.65	3.54	3.67	3.0			35.09	14.79	-4.58	20.91	35.93	-41.93
Large Cap	25.27	16.06	5.65	4.15	2.53	3.0			33.29	15.68	-2.14	15.38	33.01	-39.89
Value	23.14	16.37	6.62	4.32	2.60	2.7			32.18	15.69	-1.81	14.54	30.13	-37.96
Contrary	-8.95	-7.61	-4.04	-2.64	-1.05	2.4			-10.28	-6.86	-11.34	-9.02	-5.99	5.36
World/Intntl Growth	20.21	10.48	4.47	4.06	1.56	3.0	Usually, the larger the V the greater the risk.		18.48	18.27	-13.98	16.55	37.01	-47.03
Growth/Income	21.72	15.68	6.70	4.49	2.10	2.6			28.93	13.94	1.57	12.56	25.16	-36.20
Bond Long	5.90	7.50	9.17	3.52	-0.10	2.2			-8.56	4.19	24.66	2.99	-8.70	11.91
Bond High Yield	10.18	7.97	4.68	2.09	0.72	1.1			5.74	12.93	3.52	5.41	30.64	-23.05
Bond World	8.76	7.12	6.54	3.58	0.83	1.6			-3.76	11.27	3.98	1.77	10.54	-7.34
MAAP Aggrsv Grth	5.41	3.02	-0.73	0.26	1.04	1.1	For more information about these model portfolios, please see pages five and six.		11.69	3.73	-1.30	11.21	21.35	-10.73
MAAP Growth	5.81	3.59	-0.24	0.32	1.03	1.0			11.16	4.09	-1.45	11.47	20.83	-5.75
MAAP Balanced	6.15	4.07	0.12	0.54	1.06	1.0			10.86	4.98	-2.11	13.43	24.69	-13.09
MAAP Income	-0.61	0.05	0.16	0.04	0.00	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.

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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

Beginning with this issue, hybrid, equity, and bond funds on pages 10-21 are listed alphabetically by symbol, rather than by name. Feedback is welcomed on whether this change helps or hinders.

As mentioned last month and on page 1, work continues on testing the C-lect tool on specific fund styles, fund families, and 401(k) plan funds. Based on results, I plan to implement and unroll it. I mentioned the Hybrid work last month and again on page 28. I will also look at C on small cap, large cap, etc. As well, see page 27 for results of using C on a Vanguard family only variety of 35 funds to pick the leaders. I plan to do the same for Fidelity and other fund families.

Thanks again to the members who submitted their 401(k) plan funds for C review. The results of buying the leaders by C over time also looked very interesting. Most 401(k) plans are well structured with a wide, though limited, choice of funds that range from aggressive to conservative, from equity to balanced to bond to money markets (cash). The question is what strategy should a participant use to pick funds. Age? Recent performance? Name? Cost? I suggest using C, the risk-adjusted relative performance measure. It ranks and rotates through the variety of choices over time based on which funds are doing the "best". "Best" of course is the greatest risk-adjusted relative performance funds.

As you might expect, implementing this focus will be a process. I look forward to sharing more in the near future.

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 by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	AmBcn Blncd	AABPX	HB	16.84	13.10	6.79	3.80	1.45	1.88	15.43	***
F So T	Forward Balncd	ACBIX	HB	8.53	7.44	4.27	3.27	0.53	1.45	15.72	**
F So Tn	Forward Incm/Grth	ACIGX	HGI	7.00	6.10	3.81	2.93	0.33	1.18	14.56	***
F S T R1<60d	Alpine Foundation	ADBYX	HB	15.40	13.21	6.99	3.95	1.15	2.09	13.49	***
Fn So Tn	Hatteras Alpha Hdgd	ALPHX	HGI	7.14	4.28	1.39	0.69	0.95	0.82	11.70	***
Fn So Tn	AmCent One Ch Very Consvrt	AONIX	HB	8.66	6.65	4.68	2.73	1.02	0.98	12.04	*****
F S T R1<180d	Berwyn Income	BERIX	HGI	14.83	9.01	4.41	2.23	0.61	1.35	14.46	***
F S T	Bridgeway Mngd Volatility	BRBPX	HB	9.62	8.17	5.29	2.50	0.58	0.88	13.94	*****
Fn So Tn R2<60d	Buffalo Flexible Incm	BUFBX	HB	13.39	10.73	5.34	4.17	1.38	1.49	14.95	****
F S T R1<60d	CornerCap Balanced	CBLFX	HB	16.91	13.22	5.98	2.90	1.27	1.91	15.96	***
F S T	Dodge & Cox Balanced	DODBX	HB	21.14	15.16	6.26	3.73	2.05	2.08	102.70	****
Fn So Tn	ManningNap Blncd Cnsvrtv	EXDAX	HB	11.28	8.48	5.45	3.25	0.86	1.22	14.27	****
Fn S T	Fidelity AM Eqty 85%	FAMRX	HA	23.46	14.11	6.37	4.24	2.25	2.41	18.20	***
Fn S T	Fidelity AM Eqty 70%	FASGX	HA	19.95	12.14	5.85	3.82	1.83	2.06	21.72	**
Fn S T	Fidelity AM Eqty 20%	FASIX	HA	8.07	5.51	3.60	1.96	0.57	0.84	13.71	****
Fn S T	Fidelity AM Eqty 50%	FASMX	HA	15.50	9.83	5.27	3.20	1.38	1.55	18.39	***
Fn S T	Fidelity Balanced	FBALX	HB	19.73	13.94	6.20	4.09	2.08	1.98	24.05	****
Fn S T	Fidelity Equity Income II	FQTX	HGI	21.09	17.08	7.26	5.84	2.87	2.64	26.16	**
Fn S T R1<30d	Fidelity Global Balanced	FGBLX	HGI	17.59	9.17	4.41	2.99	1.57	1.98	25.83	***
F So Tn R2<90d	FPA Crescent	FPACX	HGI	16.05	11.82	5.04	2.94	1.32	1.70	34.62	***
Fn S T	Fidelity Puritan	FPURX	HGI	20.37	13.88	6.41	4.01	2.13	2.02	22.49	****
Fn So Tn R2<60d	Greenspring Fund	GRSPX	HGI	11.58	4.48	2.30	1.46	2.42	1.44	27.08	**
Fn So Tn	Hennessey Balanced	HBFBX	HB	5.77	5.69	1.85	1.43	0.33	1.15	12.91	*
Fn So Tn	Hennessey Eqty Incm	HEIFX	HB	13.66	11.50	5.89	3.72	1.48	1.70	16.37	***
So T	Holland Balanced	HOLBX	HB	14.39	13.01	4.21	3.88	1.93	2.23	20.07	**
F S T R1.5<60d	Hussman Strtg Ttl Rtrn	HSTRX	HB	6.19	5.64	6.76	3.74	2.10	1.34	11.63	***
Fn So Tn R2<30d	Intrepid Capital	ICMBX	HB	16.05	10.99	6.05	1.58	1.74	1.55	12.81	****
Fn So Tn	Janus Balanced	JABAX	HB	16.17	11.72	4.90	3.65	0.78	1.73	31.22	***
Fn So T R2<30d	Kinetics Multi-Disc	KMDNX	HB	8.70	5.59	4.90	3.16	1.62	1.05	11.41	**
Fn So Tn R2<5d	Leuthold Core Invst	LCORX	HB	20.85	14.64	7.16	3.16	1.33	1.98	19.39	****
S T C	CGM Mutual Fund	LOMMX	HGI	12.57	9.28	1.06	4.17	3.04	2.98	32.50	*
F S T	Mairs & Power Balanced	MAPOX	HB	16.93	12.45	5.92	3.82	1.71	1.99	86.20	**
Fn So Tn R2<7d	Gamco Mathers Fund	MATRX	HGI	-13.93	-9.10	-3.83	-3.44	-2.02	1.65	7.29	*
Fn So Tn	Aston Mntg Balncd	MOBAX	HB	12.57	9.67	2.95	3.37	0.36	1.74	24.39	**
Fn So Tn	Northern Incm Eqty	NOIEX	HGI	18.60	13.79	6.08	4.28	2.16	2.27	16.44	***
Fn So Tn	Oakmark Eqty Incm I	OAKBX	HB	21.69	12.49	5.02	3.19	1.54	2.15	34.29	**
Fn So Tn	Pimco All Asset	PASDX	HA	10.91	7.96	6.70	4.30	1.26	1.78	12.75	***
Fn So Tn	Pimco All Asset All Authrty	PAUDX	HA	6.80	5.10	6.14	3.89	1.07	1.68	10.35	**
Fn So Tn	Pax World Balanced	PAXWX	HB	16.79	10.47	5.00	3.81	1.52	1.85	25.12	***
Fn So Tn	Permanent Portfolio	PRPFX	HB	11.77	5.83	5.36	3.09	2.86	1.79	45.37	**
F S Tn C	Price Capital Appreciation	PRWCX	HGI	18.80	13.70	6.98	4.02	1.25	1.76	27.45	****
Fn So Tn	Rainier Balanced	RIMBX	HB	15.54	9.97	3.30	3.45	1.63	2.02	15.67	**
F S Tn	Price Balanced	RPBAX	HB	18.75	12.02	5.28	3.89	1.21	1.94	24.15	***
So Fn Tn	SIT Balanced	SIBAX	HB	15.58	11.41	4.15	3.33	1.50	1.87	21.01	***
Fn So Tn C	Dreyfus Balncd	THPBX	HB	16.29	11.67	4.17	2.58	1.32	1.96	22.24	***
F S Tn R2<90d	Price Intrntl Grth Incm	TRIGX	HGI	25.00	12.93	5.65	3.98	0.61	2.84	16.45	**
Fn So Tn	AmCent Blncd Investors	TWBIX	HB	15.86	12.35	5.55	3.48	1.03	1.78	19.09	**
Fn So Tn	AmCent Strtgc Agg	TWSAX	HB	18.48	12.18	5.42	3.69	2.04	2.21	8.99	***
Fn So Tn	AmCent Strtgc Consvrtv	TWSCX	HB	11.90	8.48	4.94	2.90	1.22	1.31	6.14	***
F S T	Vanguard Balanced	VBINX	HB	16.23	11.86	5.67	3.68	1.57	1.69	28.84	***
F S T	Vanguard Star	VGSTX	HGI	18.37	12.08	5.89	3.64	1.48	1.83	25.11	**
Fn So	Villere Balanced	VILLX	HB	17.52	11.79	4.73	6.27	2.53	2.03	26.77	**
Fn So Tn	Value Line Asset Allctn	VLAAX	HB	15.76	9.39	3.49	2.54	1.42	1.77	27.90	**
F S T C	Vanguard Wellington	VWELX	HB	17.18	13.16	6.45	4.00	1.40	1.86	39.90	***
F S T	Vanguard Wellesley Incm	VWINX	HB	11.80	9.87	5.92	3.21	0.78	1.34	25.91	****
Fn So Tn	Weitz Balanced	WBALX	HB	9.56	6.96	2.85	1.40	0.41	0.98	14.16	**
Fn So Tn	Teton Westwood Balanced	WEBAX	HB	13.26	10.40	4.46	2.81	1.38	1.63	13.01	***
Fn So Tn	Teton Westwood Incm	WESRX	HGI	19.81	16.40	7.61	7.36	2.90	2.44	11.89	**

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn R2<90d	AmBcn Emrg Eqty	AAEPX	EW	19.90	12.03	9.56	9.66	2.75	3.25	12.72	***
Fn So Tn	AmBcn LrgCap Value	AAGPX	ELC	23.65	18.14	7.63	4.49	2.19	2.84	29.34	***
Fn So Tn	AmBcn Intrntl Eqty	AAIPX	EW	24.02	10.10	3.12	2.97	0.58	2.94	20.83	***
F So T C	Forward Agrsv Grth	ACAIX	EA	12.02	11.22	7.86	4.92	0.96	1.78	15.43	****
Fn So Tn	AmCent Midcap Value	ACMVX	EMC	24.30	18.90	10.18	6.00	3.65	2.47	17.26	*****
Fn So Tn	AmCent Cap Value	ACTIX	EV	21.58	17.73	7.34	5.08	2.59	2.84	9.51	***
Fn So T	Aston LMCG Sml Cap	ACWDX	ESC	20.17	10.62	1.81	1.15	4.84	3.58	14.08	**
F So T	Forward Growth Allctn	AGALX	ELC	12.06	10.01	5.81	4.07	0.91	1.99	15.47	**
F So Tn	Forward Grth/Incm	AGIIX	EGI	10.43	8.76	4.94	3.64	0.65	1.71	16.21	**
F S T R1<60d	Alpine Realty Inc/Grth	AIGYX	ERE	14.48	18.91	18.38	7.32	0.88	3.47	20.15	***
Fn So Tn	AmCent Lrg Co Value	ALVIX	ELC	22.26	18.29	7.89	5.54	2.93	2.88	8.70	***
Fn So Tn	Amana Grth	AMAGX	ELC	23.74	16.05	6.28	2.81	2.38	2.63	34.01	**
Fn So Tn	Amana Incm	AMANX	EV	22.39	15.58	5.98	4.64	1.41	2.66	45.98	**
Fn So Tn C R2<365d	AMIDEX 35 Israel	AMDEX	EW	20.87	12.90	4.75	-0.52	1.60	2.80	15.23	***
Fn So Tn	AmBcn MidCap Value	AMPAX	EMC	25.69	16.24	7.21	4.48	3.48	2.87	15.17	**
Fn So Tn R2<60d	AmCent Veedot	AMVIX	ESC	24.64	17.87	6.77	5.32	2.75	2.74	10.09	****
Fn So Tn R2<60d	AmCent SmlCap Grth	ANOIX	ESC	22.12	8.28	1.10	0.63	6.48	3.46	12.81	**
F So T R1<30d	LKCM Aquinas Small Cap	AQBLX	ESC	19.38	7.78	-0.75	0.65	5.07	3.40	9.32	**
F So T R1<30d	LKCM Aquinas Grth	AQEGX	ELC	18.68	7.53	-0.09	2.05	1.71	2.48	21.42	**
F So T R1<30d	LKCM Aquinas Value	AQEIX	EV	22.22	13.04	4.84	3.74	3.57	2.71	18.86	**
Fn So Tn R2<30d	The Arbitrage	ARBFX	EC	1.90	1.33	0.79	1.44	0.95	0.31	12.70	**
Fn So Tn R2<90d	Aston Real Estate	ARFCX	ERE	8.68	12.40	12.43	5.16	0.59	3.05	12.03	**
Fn So Tn	Ariel Fund	ARGFX	EMC	29.50	19.05	5.36	6.42	5.79	3.38	77.63	**
Fn So Tn R2<90d	Artisan Glbl Value	ARTGX	EW	23.13	14.86	5.67	4.31	0.87	2.48	16.21	**
Fn So Tn R2<90d	Artisan International	ARTIX	EW	22.19	11.10	3.44	5.38	2.50	3.15	31.53	**
Fn So Tn R2<90d C	Artisan Intl SmCap	ARTJX	EW	21.44	11.77	2.07	-0.32	-0.18	3.23	27.62	**
Fn So Tn	Artisan Value	ARTLX	ELC	23.86	16.09	9.61	6.59	2.44	2.54	14.72	****
Fn So Tn C	Artisan Mid Cap	ARTMX	EMC	25.28	8.37	2.31	-0.16	4.10	3.62	48.72	**
Fn So Tn C	Artisan MidCap Val	ARTQX	EMC	21.02	12.11	4.59	2.77	2.80	2.69	28.24	**
Fn So Tn R2<90d	Artisan Grth Opp	ARTRX	ELC	21.75	10.41	4.26	4.37	3.08	3.57	19.09	**
Fn So Tn C	Artisan Small Cap	ARTSX	ESC	18.55	2.86	-3.98	-3.85	8.10	4.13	28.44	**
Fn So Tn C	Artisan SmCap Val	ARTVX	ESC	15.30	9.11	0.69	0.96	2.43	2.93	18.98	**
F So Tn	Forward Extnrd Mrkt	ASM CX	ESC	24.39	17.29	6.53	4.62	2.34	2.75	39.83	**
Fn So Tn	AmCent Small Co	ASQIX	ESC	26.79	15.80	4.70	3.21	4.53	3.49	13.10	**
Fn So T C	Aston TMRO Sml Cap	ATASX	ESC	12.62	3.77	-0.93	-0.58	5.30	2.98	22.26	**
Fn So Tn	Aston TMRO Divrsfd Eqty	ATLVX	EV	24.69	17.01	6.16	4.46	2.87	2.97	18.28	**
Fn So T	Auxier Focus	AUXFX	EMC	15.43	12.17	4.22	3.96	1.87	2.32	20.75	**
F S T	Aegis Value	AVALX	EV	14.78	6.97	2.87	4.39	6.37	2.50	21.89	**
Fn So Tn	AmBcn SmallCap Value	AVPAX	ESC	25.26	14.85	4.39	2.79	4.54	3.43	27.61	**
Fn So Tn	Baron Asset	BARAX	EV	25.87	15.27	4.20	3.59	3.36	2.94	64.69	**
Fn T R2<60d	Brown Intrntl	BCIIX	EW	26.23	14.57	7.44	2.07	2.39	2.62	12.85	**
Fn So T R2<14d	Brown Midcap	BCMSX	EMC	21.20	10.78	5.94	0.04	4.10	2.92	26.93	**
Fn So Tn	AmCent Equity Growth	BEQGX	ELC	24.92	18.92	7.10	4.74	1.60	2.84	32.75	**
F S T R1<180d	Berwyn	BERWX	ESC	17.86	8.69	-0.23	-0.58	4.79	3.42	39.59	**
Fn So Tn R1<60d	AmCent Global Gold	BGEIX	EG	13.99	8.10	26.63	13.06	18.12	9.19	11.08	**
Fn So Tn	Baron Growth	BGRFX	ELC	20.73	8.74	0.72	0.52	3.83	2.77	72.89	**
Fn So Tn	Madison Dividend Incm	BHBFX	EGI	19.65	14.95	5.72	4.26	1.51	2.47	23.41	**
F So T R1<14d	Brown Growth	BIAGX	ELC	18.35	9.81	1.60	1.76	2.69	2.20	19.07	**
F S T R1<14d	Brown Small	BIASX	ESC	18.41	4.94	-3.11	-1.85	3.03	3.04	18.04	**
So Tn	AmCent Income & Growth	BIGRX	EGI	24.66	19.28	7.26	4.81	2.02	2.84	38.52	**
Fn So Tn	Baron Iopprtnty	BIOPX	EMC	20.31	7.57	-0.71	0.15	7.75	3.90	19.46	**
Fn So Tn C	Artio Intrntl Eqty	BJBIX	EW	17.84	9.80	7.81	4.87	1.15	3.00	29.94	**
Fn So Tn	Artio Glbl Eqty	BJGQX	EW	19.16	11.56	8.05	5.00	1.21	2.66	42.81	**
Fn So Tn	RBB Value	BPAVX	EV	24.14	16.75	6.49	3.05	2.29	3.08	22.31	**
Fn So Tn C	RBB Lng/Shrt Eqty	BPLEX	EC	10.36	12.63	8.63	6.00	-0.85	1.73	21.03	****
Fn So Tn R1<60d	RBB SmCap II	BPSCX	ESC	25.36	12.99	4.55	3.28	3.38	3.28	22.04	**
Fn So Tn	Baron Partners	BPTRX	EMC	34.48	21.15	10.02	4.41	5.53	3.46	36.66	****
F S T	Bridgeway Large Grth	BRLGX	ELC	27.41	17.13	7.10	4.59	1.94	3.10	20.51	**
F S T	Bridgeway BIChip 35	BRLIX	ELC	21.11	18.03	6.15	4.88	1.52	2.63	11.39	**
F S T C	Bridgeway Large Val	BRLVX	ELC	27.45	20.15	8.56	5.02	2.47	2.93	23.22	****
Fn So Tn	Profunds Bear	BRPIX	EC	-21.75	-17.12	-7.75	-5.47	-2.17	2.79	10.36	**
F S T	Bridgeway Small Grth	BRSGX	ESC	24.11	10.18	3.84	3.66	4.94	3.60	18.68	**
F S T	Bridgeway Small Val	BRVIX	ESC	20.63	13.65	2.95	1.23	3.50	3.64	23.06	**
F S T	Brandywine	BRWIX	ESC	23.21	14.30	2.75	1.20	3.92	3.79	32.86	**

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	Baron Small Cap	BSCFX	EV	22.55	12.02	1.81	2.82	4.79	2.98	35.42	***
Fn So Tn R2<60d	Buffalo Large Cap	BUFEX	ELC	22.65	13.09	2.90	3.30	2.60	2.75	24.11	***
Fn So Tn R2<60d	Buffalo Growth	BUFGX	ELC	26.95	14.36	4.96	3.19	2.09	2.89	36.58	***
Fn So Tn R2<60d	Buffalo Mid Cap	BUFMX	EMC	24.06	14.05	6.39	3.68	5.88	3.09	19.98	***
Fn So Tn R2<180d	Buffalo Micro Cap	BUFOX	ESC	20.94	3.06	-6.66	-3.47	9.84	4.69	18.64	**
Fn So Tn R2<180d C	Buffalo Small Cap	BUFSX	ESC	15.64	2.52	-4.31	-0.86	6.82	3.70	35.71	**
Fn So Tn R2<60d	Buffalo Discovery	BUFTX	EA	33.17	16.08	7.82	4.72	4.83	3.12	21.50	****
Fn So Tn	AmCent Utilities Income	BULIX	EGI	17.35	17.95	13.05	5.51	2.59	2.85	18.03	***
Fn So Tn	Managers Brandywine Mid	BWAFX	EMC	19.71	12.50	2.06	-0.40	5.32	3.42	9.90	**
Fn So Tn	Ariel Aprprtn	CAAPX	ESC	25.87	15.65	3.80	4.80	4.03	3.38	57.84	***
Fn So Tn	Clipper Fund	CFIMX	EV	21.97	17.75	5.97	4.41	2.36	2.87	97.57	***
S T	CGM Focus	CGMFX	EA	18.88	10.33	-0.37	1.98	3.53	3.90	40.17	**
S T	CGM Realty Fund	CGMRX	ERE	19.34	16.51	9.69	6.58	3.18	3.28	33.71	***
Fn So Tn R2<60d	Chase Grth	CHASX	ELC	30.59	22.82	8.91	5.22	2.26	3.25	14.91	****
Fn So Tn	Chesapk Core Grth	CHCGX	ELC	30.61	16.86	6.56	5.57	2.48	3.31	22.74	***
Fn So Tn	Aston Mid Cap	CHTTX	EMC	30.30	20.48	10.33	5.20	4.08	3.23	48.51	****
Fn So Tn R2<60d	Causeway Intl Val	CIVVX	EW	21.39	8.40	1.87	1.87	-0.24	2.84	16.37	***
F S T R2<180d	Caldwell & Oakin Mrkt Opprtny	COAGX	EA	0.18	2.17	0.56	2.31	1.17	1.31	21.68	**
Fn So Tn	CRM Sml Mid Cap Value	CRMAY	EMC	25.09	15.66	5.60	4.19	4.01	2.63	18.66	****
Fn So Tn C	CRM Mid Cap Value	CRMMX	EMC	22.91	15.01	4.61	3.31	2.39	2.71	35.61	***
Fn So Tn	CRM Sml Cap Value	CRMSX	EMC	21.38	11.06	1.29	1.51	4.39	3.32	23.54	***
F S T R1<60d	CornerCap Small Value	CSCVX	ESC	27.25	12.95	1.30	0.55	3.94	3.84	16.35	***
Fn So Tn R1<90d	Century SmCap	CSMVX	ESC	22.50	11.14	0.78	-0.09	5.59	3.17	33.79	***
Fn So Tn	Cohen & Steers Realty Shares	CSRSX	ERE	14.14	17.16	17.31	6.94	1.10	3.49	72.43	***
ETF	Guggnhm Multi Ast In	CVY	EV	18.50	14.31	8.05	5.26	3.37	2.13	26.14	*****
ETF	PS Agrcltr	DBA	EA	10.28	8.58	13.24	-3.07	-0.90	2.67	27.46	**
ETF	PS Commodity	DBC	EC	5.77	3.18	3.59	1.76	2.11	2.13	26.58	**
ETF	PS Energy	DBE	EA	13.18	9.20	5.49	5.06	3.29	2.37	30.75	***
ETF	PS Oil	DBO	EA	18.67	12.10	11.05	7.48	4.38	2.61	30.76	***
ETF	PS Silver	DBS	EG	6.94	-3.98	8.39	6.94	12.87	7.83	35.00	**
Fn So Tn	Dreyfus Displnd Stock	DDSTX	EGI	21.86	14.46	3.25	2.70	1.71	2.81	36.80	***
Fn So Tn R2<90d	Tocqueville Delafield	DEFIX	ESC	24.41	13.55	4.92	4.12	2.65	3.34	39.91	***
ETF	Wtree Emrg Mrkt EI	DEM	EW	10.73	2.03	2.84	6.54	3.48	3.63	51.84	**
ETF	Wtree Sml Cap Div	DES	ESC	23.17	14.05	4.47	3.19	3.60	2.99	70.03	***
Fn So Tn	Dreyfus Appreciation	DGAGX	EA	21.65	16.52	7.14	6.50	1.90	2.90	55.67	***
ETF	PS Gold	DGL	EG	6.77	-0.60	10.26	3.49	6.59	5.14	44.50	**
Fn So Tn	Dreyfus Growth & Income	DGRIX	EGI	26.37	16.84	5.07	2.81	2.13	3.05	21.65	***
ETF	SPDR DJ Gbl Titans	DGT	EW	26.09	14.78	6.08	5.03	1.95	3.01	72.22	***
ETF	Wtree Eqy Income	DHS	EGI	18.59	17.08	9.35	5.75	2.18	2.39	59.40	****
ETF	SPDR DJ Industrials	DIA	ELC	15.51	12.97	2.54	2.76	0.77	2.65	167.89	***
Fn So Tn	Dreyfus Intrnl Stock	DIISX	EW	22.84	10.35	4.73	4.05	1.08	3.02	17.73	***
Fn So Tn	Dreyfus Small Cap Index	DISSX	ESC	25.12	13.12	3.07	2.04	4.63	3.08	30.52	***
ETF	Wtree LrgCap Div	DLN	ELC	21.38	17.86	7.67	5.26	1.71	2.58	70.81	****
ETF	Wtree Intrntl SC Div	DLS	EW	28.01	10.68	4.76	1.14	0.51	2.93	64.78	***
F S T	Dodge & Cox Intl Stock	DODFX	EW	29.31	16.34	7.90	5.00	1.00	3.30	46.44	***
F S T	Dodge & Cox Stock	DODGX	ELC	27.95	19.66	7.02	4.48	2.93	2.91	178.73	****
ETF	PS Short Dow 30	DOG	EC	-14.88	-12.70	-3.41	-3.07	-0.83	2.69	25.22	**
Fn So Tn R2<60d	Driehaus Emrg Mrkt	DREGX	EW	12.41	7.66	3.75	4.23	2.49	2.72	33.75	**
Fn So Tn C	Dreyfus Research Growth	DREQX	ELC	28.02	15.37	3.96	2.57	2.07	3.19	14.21	***
Fn So Tn	Dreyfus Fund	DREVX	ELC	25.46	15.84	4.82	3.55	2.51	2.83	12.26	***
Fn So Tn R2<60d	Driehaus Intl Dis	DRIDX	EW	12.22	3.82	-1.75	-0.37	2.01	3.01	32.04	**
Fn So Tn C	Dreyfus Third Century	DRTHX	ELC	23.62	17.11	8.36	5.40	2.59	2.65	15.42	****
Fn So Tn R2<30d	Domini Social Equity	DSEFX	EGI	27.57	19.01	8.71	5.69	2.79	2.90	47.03	****
ETF	Wtree Ttl Div	DTD	ELC	21.56	18.01	7.88	5.42	1.99	2.58	71.54	****
Fn So Tn	Wilshire Target Small Co Grth	DTSGX	ESC	20.98	7.54	0.92	1.25	5.53	3.40	25.18	**
Fn So Tn	Wilshire Target Small Co Value	DTSVX	ESC	26.06	15.72	3.74	2.73	5.61	3.48	25.24	***
ETF	iShares DJ Slct Div	DVY	EGI	24.15	18.83	9.64	5.81	3.07	2.71	76.98	****
ETF	Wtree DEFA	DWM	EW	26.93	12.25	5.92	4.18	0.66	3.37	55.99	***
ETF	iShares Emrg Mrkt Stk	EEM	EW	14.17	7.84	4.24	6.24	2.40	3.29	43.23	**
ETF	iShares EAFE Indx	EFA	EW	23.29	10.73	4.40	4.24	0.92	3.19	68.37	***
F S T R1<60d	Alpine Intl Real Estate	EGLRX	ERE	12.36	8.14	8.34	7.09	3.04	3.78	25.07	**
ETF	Wtree India	EPI	EWR	40.38	47.86	29.88	18.83	4.89	6.87	22.47	***
F S T R1<60d	Alpine Cyclical Adv PPTY	EUEYX	ERE	15.24	7.82	5.57	5.94	3.18	3.68	26.91	**
ETF	iShares Canada	EWC	EW	25.79	16.19	11.28	9.81	5.70	2.87	32.21	****
ETF	iShares Mexico	EWX	EW	5.62	7.87	0.05	6.38	2.73	3.73	67.81	**

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F S T R2<60d	Fairholme	FAIRX	ELC	28.06	16.61	8.72	5.10	1.43	3.40	42.62	***
Fn So Tn	FAM Equity Income	FAMEX	EGI	19.75	12.70	5.51	3.93	2.90	2.55	26.01	***
Fn So Tn	FAM Value Fund	FAMVX	ESC	21.90	13.98	6.29	3.32	3.69	2.65	65.70	***
Fn S T	Fidelity Blue Chip Growth	FBGRX	ELC	32.02	18.91	7.16	5.21	3.38	3.48	67.91	***
Fn S T	Fidelity Contra	FCNTX	ELC	25.69	15.37	4.39	3.90	2.41	3.03	99.34	***
Fn S T R1.5<90d C	Fidelity Small Cap Value	FCPVX	ESC	22.38	13.52	3.79	3.53	4.00	3.12	20.80	***
Fn S T	Fidelity Convertible Securities	FCVSX	EGI	20.45	14.10	7.10	4.83	1.78	2.20	33.18	****
Fn S T	Fidelity Capital Appreciation	FDCAX	ELC	25.57	15.59	4.15	3.35	2.78	3.25	37.68	***
Fn S T R1.5<90d	Fidelity Aggrsv Grth	FDEGX	EA	25.89	16.21	5.86	4.65	2.62	2.75	30.17	***
Fn S T	Fidelity Disciplined Equity	FDEQX	ELC	26.61	18.52	5.85	3.60	1.66	2.72	34.21	***
Fn S T	Fidelity Independence	FDFFX	ELC	37.91	23.76	10.87	5.54	3.61	3.78	40.17	****
Fn S T	Fidelity Dividend Growth	FDGFX	ELC	25.99	16.84	6.56	4.98	2.39	2.81	37.71	***
Fn S T C	Fidelity Growth Company	FDGRX	ELC	29.99	15.00	6.47	3.79	3.46	3.35	126.89	***
Fn S T R1<30d	Fidelity Diversified Intl	FDIVX	EW	22.99	11.65	3.06	3.91	1.25	3.20	38.04	***
Fn S T R1.5<90d	Fidelity Stock Slctr SmCap	FDSCX	ESC	22.62	11.71	2.86	1.74	4.99	2.91	26.93	***
Fn S T	Fidelity Stock Slctr AllCap	FDSSX	ELC	28.00	17.87	7.92	5.09	3.22	2.75	38.41	****
Fn S T	Fidelity Value	FDVLX	EV	28.06	19.42	9.29	5.27	3.59	2.72	113.20	*****
Fn S T R1.5<90d	Fidelity EMEA	FEMEX	EW	16.15	6.96	4.24	4.59	1.70	3.05	9.58	**
Fn S T R1.5<90d	Fidelity Emrg Mkrt	FEMKX	EW	16.04	10.94	6.85	6.67	2.59	3.41	25.74	***
Fn S T R.75<30d	Fidelity Export & Multintl	FEXPX	ELC	18.25	13.14	4.07	3.56	1.85	2.25	25.33	***
ETF	SPDR Euro Stoxx 50	FEZ	EW	34.59	15.81	4.92	3.55	-0.19	4.06	43.27	***
Fn S T	Fidelity Fund	FFIDX	ELC	23.70	17.36	6.49	4.37	3.02	2.86	45.42	***
F So Tn	Forward SmallCap Eqty	FFSCX	ESC	17.59	8.74	2.36	1.08	6.68	3.54	22.53	**
Fn S T C	Fidelity Fifty	FFTYX	EV	27.96	15.73	5.60	3.70	2.97	3.27	29.43	***
Fn S T	Fidelity Growth & Income	FGRIX	EGI	22.79	16.25	6.35	5.11	2.32	2.80	29.51	***
Fn S T	Fidelity Mega Cap	FGRTX	ELC	24.18	17.68	6.61	4.91	2.05	2.87	16.44	***
Fn S T R1<30d	Fidelity Europe	FIEUX	EWR	25.30	12.67	3.93	1.94	-0.52	3.14	40.42	***
Fn S T R1<30d	Fidelity Intrntl Discvry	FIGRX	EW	21.10	9.43	1.68	3.08	1.53	3.30	41.18	**
Fn S T	Fidelity Utilities	FUIUX	EGI	26.37	21.46	13.92	7.42	2.20	3.19	24.64	****
Fn S T R1<30d	Fidelity Aggrsv Intl	FIVFX	EW	22.66	12.67	4.24	3.93	1.87	3.11	17.46	***
Fn S T R1.5<90d	Fidelity Japan	FJPNX	EWR	8.16	1.79	1.08	7.32	4.46	3.57	12.17	**
Fn S T R1.5<90d	Fidelity Latin America	FLATX	EWR	3.74	2.21	5.31	7.34	3.49	4.32	32.91	*
F So Tn	Flex Quantex	FLCGX	ELC	28.90	19.07	8.45	5.70	4.08	2.99	37.95	****
Fn S T	Fidelity LrgCap Stock	FLCSX	ELC	27.77	18.56	6.66	3.91	2.59	2.90	28.05	***
F So Tn	Flex Muirfield	FLMFX	ELC	26.47	17.12	6.62	4.22	2.63	3.07	7.41	***
Fn S T R1.5<90d	Fidelity Low Priced Stock	FLPSX	ESC	22.20	13.14	4.89	2.81	2.63	2.54	51.88	***
Fn S T R1.5<90d	Fidelity Levrg Co Stk	FLVCX	EMC	24.88	16.38	7.17	5.53	2.73	2.66	46.34	****
Fn S T	Fidelity Magellan	FMAGX	EMC	28.63	17.96	6.71	4.58	2.62	2.95	92.48	***
Fn S T R.75<30d	Fidelity Mid Cap Stock	FMCSX	EMC	27.85	15.90	7.03	2.91	3.31	2.71	39.41	****
Fn So Tn	Federated Mid Cap Indx	FMDCX	EMC	24.95	16.25	7.33	4.22	4.07	2.85	29.59	***
Fn So Tn R2<60d	Wasatch Large Cap Value	FMIEX	ELC	18.51	14.24	6.76	5.40	2.67	2.37	13.02	***
Fn So Tn	FMI Large Cap	FMIHX	ELC	23.14	17.86	8.39	5.75	2.87	2.72	22.61	****
Fn S T	Fidelity New Millennium	FMILX	ELC	27.93	17.31	7.12	2.69	3.15	2.74	41.96	****
Fn So Tn C	FMI Common Stk	FMIMX	ESC	27.45	16.13	6.84	4.93	3.76	2.73	30.62	****
Fn S T	Fidelity OTC	FOCPX	ELC	34.38	15.29	6.76	3.53	4.50	3.96	82.62	***
Fn S T R1<30d	Fidelity Overseas	FOSFX	EW	24.51	12.63	3.97	3.23	0.55	2.96	41.86	***
Fn S T R1.5<90d	Fidelity Pacific Basin	FPBFX	EWR	20.98	9.29	5.28	6.12	2.64	3.02	29.12	**
Fn S T R.75<90d	Fidelity Real Estate	FRESX	ERE	12.65	16.47	17.39	7.25	0.76	3.43	37.33	**
Fn S T R1.5<90d	Fidelity Emrg Asia	FSEAX	EWR	18.19	12.03	6.66	7.25	2.28	2.93	32.68	***
Fn S T R2<90d	Fidelity Small Cap Stock	FSLCX	ESC	23.95	12.80	4.84	4.34	4.84	2.79	19.91	***
Fn S T	Fidelity Value Strategies	FSLSX	EV	22.98	15.94	5.91	4.91	2.80	2.65	43.37	***
Fn S T	Fidelity Focused Stock	FTQGX	ELC	29.39	15.61	5.27	3.54	2.87	3.48	20.78	**
Fn S T	Fidelity Trend	FTRNX	ELC	30.21	17.77	6.08	4.37	3.18	3.12	89.85	**
Fn So T	Forester Value	FVALX	EV	3.23	5.33	0.57	-0.64	0.08	1.05	12.42	**
Fn S T R1<30d	Fidelity Worldwide	FWWFX	EW	25.58	13.12	3.90	3.56	2.44	3.22	25.58	***
ETF	Currency Euro	FXE	EC	4.80	0.95	-0.64	-0.67	0.45	1.22	135.12	*
ETF	iShares China	FXI	EW	16.11	1.83	-2.05	5.05	1.99	4.19	37.04	**
Fn So Tn R2<7d	Gabelli Asset	GABAX	EV	22.67	14.95	5.27	4.34	2.26	2.64	68.75	***
Fn So Tn R2<7d	Gabelli Equity Incm	GABEX	EGI	21.51	15.55	6.72	4.64	2.32	2.62	29.87	***
Fn So Tn R2<7d	Gamco Growth	GABGX	ELC	25.09	15.60	4.29	3.87	1.04	2.81	48.62	***
Fn So Tn R2<7d	Gamco Small Cap Grth	GABSX	ESC	22.45	12.80	3.87	2.79	3.06	2.74	50.17	***
Fn So Tn R2<7d	Gamco Gbl Telecomm	GABTX	EWR	21.49	11.54	3.18	5.17	1.71	2.87	25.64	**
Fn So Tn R2<7d	Gamco Gbl Convertible	GAGCX	EW	12.31	7.54	3.23	2.30	1.02	1.73	22.71	**
Fn So Tn	Hennessy Gas Utility	GASFX	EA	32.61	26.39	18.74	10.67	5.03	3.29	31.16	*****
Fn So Tn R.05<7d	US Gbl Invst Amrcn Eqty	GBTFX	EGI	21.75	12.60	2.30	1.35	1.23	2.58	32.92	***

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn R2<7d	Gamco Gbl Grth	GICPX	EW	23.10	12.79	4.40	4.07	1.79	2.71	32.49	***
Fn So Tn R2<7d C	Gamco International	GIGRX	EW	17.73	6.52	3.73	4.22	1.48	2.66	23.94	***
ETF	SPDR Gold	GLD	EG	7.50	-0.11	10.27	3.58	6.32	4.97	128.04	**
Fn So Tn R2<7d	Gamco Gold	GOLDX	EG	29.09	14.89	35.48	15.43	18.26	10.36	14.51	**
Fn So Tn	Leuthold Grizzly Short	GRZZX	EC	-23.23	-16.53	-10.04	-6.52	-5.41	2.42	7.17	*
Fn So Tn	Glenmede Small Cap	GTC SX	ESC	28.39	13.07	3.97	2.56	5.46	3.42	27.23	***
F S T R2<30d	Harbor Commodity	HACMX	EC	10.88	7.30	9.97	2.36	1.24	2.51	6.51	***
F S T	Harbor Capital Appreciation	HCAIX	ELC	30.92	16.60	4.27	4.48	3.58	3.53	58.13	***
Fn So Tn R1<30d	Hodges Fund	HDP MX	EMC	36.41	23.72	11.84	5.84	3.08	3.47	39.85	*****
Fn So Tn	Hennsler Eqty	HEQFX	EGI	25.49	15.77	4.78	4.19	2.12	2.89	14.92	***
Fn So Tn	Hennessey Cmrst Grth	HFCGX	EMC	27.49	18.95	5.59	3.76	4.18	3.17	17.95	***
Fn So Tn	Hennessey Focus	HFC SX	EMC	19.60	11.44	2.20	4.17	4.79	2.64	67.44	***
Fn So Tn	Harbor Intrntl Growth	HIIGX	EW	18.62	8.43	4.17	2.35	0.22	2.69	13.48	***
Fn So Tn R2<60d	Harbor Intrntl	HIINX	EW	21.12	9.10	4.24	3.28	0.21	2.70	73.31	***
Fn So Tn	Harbor Large Cap Value	HILVX	EV	27.56	18.05	8.84	4.72	2.99	2.79	12.40	****
Fn So Tn	Harbor Mid Cap Grth	HIMGX	EMC	25.19	14.91	5.88	3.78	4.77	3.36	10.99	***
Fn So Tn	Harbor Small Cap Grth	HISVX	ESC	22.13	12.18	3.88	2.30	4.17	3.00	26.21	***
F S Tn R2<30d	Homestead Value	HOVLX	EV	24.33	20.15	8.30	6.08	2.40	2.83	48.87	****
Fn So Tn R2<10d	Heartland Value	HRTVX	EV	31.51	19.39	8.33	4.22	5.46	2.98	52.13	****
Fn So Tn R2<10d C	Heartland Value Plus	HRVIX	ESC	28.65	17.45	5.33	2.19	5.01	4.14	37.73	***
F S Tn R2<30d	Homestead Small Co	HSCSX	ESC	20.96	12.00	2.55	1.39	3.14	2.87	37.80	***
Fn So Tn	Hennessey SmCap Fin	HFNFX	EA	13.50	5.36	-3.89	-3.77	3.03	3.51	24.49	**
F S T R1.5<60d	Hussman Strtg Grth	HSGFX	EMC	-6.11	-3.82	-1.52	-2.60	-0.20	0.80	9.74	*
ETF	iShares Gold	IAU	EG	7.42	-0.08	10.27	3.54	6.18	4.94	12.88	**
ETF	iShares Cohen&Str REIT	ICF	ERE	12.81	17.35	19.57	7.79	1.27	3.52	87.33	***
Fn So Tn	Icon Healthcare	ICHCX	EA	37.79	26.73	12.17	7.45	1.99	3.22	21.48	*****
Fn So Tn R2<30d	Guinness China HK	ICHKX	EWR	16.80	3.61	-1.98	5.81	4.20	3.29	30.25	**
Fn So Tn	Icon Consumer Stpl	ICLEX	EA	12.69	11.46	3.74	3.27	-0.26	2.42	11.36	***
Fn So Tn R2<30d	Intrepid Small Cap	ICMAX	ESC	12.22	7.91	3.91	1.35	0.98	1.16	16.46	****
Fn So Tn R2<30d	Intrepid All Cap	ICMCX	EV	13.62	8.91	4.70	1.92	1.46	1.25	11.14	****
Fn So Tn	Icon Informtn Tech	ICTEX	EA	28.45	15.65	4.26	5.42	3.68	3.48	13.23	***
ETF	iShares Slct Div	IDV	ELC	31.55	14.21	8.60	5.50	0.91	3.79	39.89	***
ETF	iShares Europe 350	IEV	EW	29.38	13.63	5.15	3.34	-0.17	3.31	48.57	***
ETF	iShares Latin Amr	ILF	EW	6.85	2.63	4.31	5.65	3.22	4.54	38.25	*
Fn So T	Forester Discovery	INTLX	EW	12.63	8.65	4.03	2.58	0.68	1.42	14.71	***
ETF	iShares Russel Micro	IWC	ESC	24.70	11.79	1.52	-1.53	4.94	3.31	76.12	***
ETF	iShares Russel 2000	IWM	ESC	24.14	12.16	3.26	2.12	5.27	3.24	118.81	***
ETF	iShares Russel MidVal	IWS	EV	27.79	20.46	10.98	5.65	3.48	2.68	72.61	*****
ETF	iShares REIT	IYR	ERE	12.31	15.86	16.08	6.98	1.01	3.29	71.79	***
Fn So Tn	Janus Enterprise	JAENX	EMC	22.15	13.42	4.94	2.76	2.93	2.48	85.60	***
Fn So Tn	Janus Growth & Income	JAGIX	EGI	22.36	16.55	6.66	4.91	1.51	2.70	47.10	***
Fn So Tn	Janus Gbl Life Science	JAGLX	EWR	45.86	25.22	13.74	6.12	5.20	4.53	48.92	****
Fn So Tn	Janus Gbl Tech	JAGTX	EWR	30.29	16.41	5.00	5.53	4.12	3.27	24.79	***
Fn So Tn	Janus Research	JAMRX	ELC	27.53	18.54	5.98	4.66	1.85	2.96	46.29	***
Fn So Tn	Janus	JANSX	ELC	24.48	15.06	4.67	5.00	2.38	2.92	43.01	***
Fn So Tn	Janus Overseas	JAOSX	EW	21.57	12.78	4.61	5.82	1.10	3.88	38.55	***
Fn So Tn	Janus Triton	JATTX	EMC	24.80	12.00	2.71	4.57	4.39	2.85	24.27	***
Fn So Tn C	Janus Twenty	JAVLX	EMC	26.24	13.84	2.21	3.74	0.95	3.09	64.88	***
Fn So Tn	Janus Venture	JAVTX	ESC	23.96	10.78	2.12	4.90	5.82	2.93	66.95	***
Fn So Tn	Janus Worldwide	JAWWX	EW	24.71	14.56	5.77	5.21	1.91	2.75	63.42	**
Fn So Tn	Jensen Qlty Grth	JENSX	ELC	19.31	13.11	2.09	1.76	0.38	2.43	38.37	***
Fn So Tn R2<90d	Janus Perkins Gbl Value	JGVAX	EW	17.58	13.82	7.98	4.77	1.61	2.01	15.15	****
Fn So Tn	Janus Emerging Market	JMFTX	EW	17.78	9.08	7.39	7.78	3.21	3.42	9.01	***
Fn So Tn	Janus Gbl Select	JORNX	EW	26.47	15.43	6.16	4.59	2.60	2.99	13.44	**
Fn So Tn	Janus Contrarian	JSVAX	EMC	32.86	24.26	9.95	4.50	1.77	3.00	22.98	*****
Fn So Tn C	Federated Kaufmann	KAUFX	EMC	28.05	15.97	4.54	2.22	5.05	3.18	6.45	***
F So T R2<90d	Kalmar ValueSmCap	KGSCX	ESC	17.03	3.37	-4.87	-1.41	4.43	3.51	21.70	*
Fn So T R2<30d	Kinetics SmCap Opp	KSCOX	ESC	28.95	16.37	3.81	3.38	1.78	3.37	41.65	***
F So T	ING Corp Leaders	LXCX	EGI	19.92	16.66	5.81	3.21	0.55	2.39	31.96	**
F S T R1<30d	LKCM SmCap	LKSCX	ESC	19.75	7.75	-0.74	0.61	5.12	3.42	28.12	**
F S T	Longleaf Intl	LLINX	EW	22.75	8.68	1.67	-1.30	-1.25	2.30	18.24	***
F S T	Longleaf Partners	LLPFX	EV	29.05	17.52	7.08	6.80	2.15	2.90	36.14	****
F S T C	Longleaf Small Cap	LLSCX	ESC	24.00	15.41	9.24	3.87	2.96	2.18	35.46	*****
T	Legg Mason Spl Invest	LMASX	ELC	23.08	16.63	5.15	4.21	4.91	3.06	40.39	***
T	Legg Mason Emrg Mrkt	LMEMX	EW	7.87	3.74	3.26	6.57	2.56	3.23	19.63	**

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
T	Legg Mason Intl Eqty	LMGEX	EW	21.03	10.64	4.00	3.64	1.75	3.19	15.08	***
T	Legg Mason Opp	LMOPX	EMC	36.98	22.96	7.71	3.65	4.07	3.91	17.89	***
T	Legg Mason Value Trust	LMVTX	EV	27.78	17.61	7.15	3.36	2.54	3.10	62.53	***
Fn So Tn R1<30d	Lazard US Realty	LRIOX	ERE	9.65	15.47	16.24	6.16	1.37	2.43	8.44	***
Fn So Tn R1<30d	Lazard US Small Cap Open	LZCOX	ESC	28.23	17.29	8.37	5.10	5.23	2.97	16.70	****
Fn So Tn R1<30d	Lazard Intl Eqty	LZIOX	EW	22.75	12.36	4.56	4.15	1.35	3.00	18.82	***
Fn So Tn R1<30d	Lazard US Mid Cap	LZMOX	EW	22.21	15.74	5.45	4.88	3.67	2.85	17.21	**
Fn So Tn R1<30d C	Lazard Emrg Mkt Eqty	LZOEX	EWR	17.98	10.89	9.09	9.55	3.47	3.75	20.88	**
Fn So Tn R2<90d	Matthews Asia GrthIncm	MACSX	EW	8.06	6.07	4.91	4.41	0.76	2.53	19.69	**
Fn So Tn R2<90d	Matthews Korea	MAKOX	EWR	27.57	12.83	5.38	6.45	2.28	3.11	6.27	***
Fn So Tn R2<90d	Matthews Asia Dividend	MAPIX	EW	11.49	5.49	5.30	7.45	3.06	2.88	16.29	**
Fn So Tn R2<90d	Matthews Pacific Tiger	MAPTX	EWR	16.50	13.85	10.48	7.98	2.34	3.40	27.61	**
Fn So Tn R2<30d	BMO LgCap Grth/Incm	MASTX	ELC	22.90	13.96	5.53	4.88	1.90	2.84	17.18	**
Fn So Tn R1<60d	Matrix Ad Value	MAVFX	EV	29.20	23.16	10.80	6.12	3.31	3.22	63.32	****
Fn So Tn	Aston Mntg Grth	MCGFX	ELC	18.88	14.24	3.23	4.79	0.66	2.60	29.12	***
Fn So Tn R2<90d	Matthews China	MCHFX	EWR	11.74	0.00	-5.17	3.64	3.04	3.23	21.66	*
Fn So Tn R2<30d	BMO Emrg Mrkt	MEMYX	EW	4.29	5.47	7.27	5.54	0.59	3.17	13.72	**
F S T R2<60d	Meridian Growth	MERDX	EMC	17.31	9.69	1.66	3.25	5.17	2.52	37.86	***
Fn So Tn	Merger Fund	MERFX	EC	6.25	4.28	2.87	2.36	0.80	0.53	16.47	*****
Fn So Tn	Marketfield	MFLDX	EC	4.94	-0.82	-3.51	-1.71	1.48	1.47	17.87	*
Fn So Tn R2<30d	Marsico Focus	MFOCX	ELC	25.04	17.46	5.44	6.64	3.11	3.47	21.53	**
Fn So Tn R2<30d	Marsico Global	MGLBX	EW	25.70	14.02	2.39	4.23	2.39	3.67	14.55	**
Fn So Tn R2<30d	Marsico Growth	MGRIX	ELC	24.63	14.77	4.43	5.63	2.76	3.47	23.08	**
Fn So Tn	Managers Special Equity	MGSEX	ESC	23.79	8.22	0.91	0.87	5.93	3.51	88.03	**
Fn So Tn R1<30d	Midas	MIDSX	EG	20.90	6.58	17.39	10.96	13.29	8.53	1.62	**
Fn So Tn R2<90d	Matthews India	MINDX	EWR	41.85	50.42	35.93	18.66	4.78	7.14	22.13	****
Fn So Tn	Madison Investors	MINVX	EV	21.07	16.64	6.22	3.32	1.82	2.40	24.58	***
Fn So Tn R2<30d	Marsico Intrntl Opp	MIOFX	EW	13.45	1.95	-1.90	2.79	1.84	2.96	15.50	**
Fn So Tn R2<90d	Matthews Japan	MJFOX	EWR	13.87	3.25	2.96	5.30	5.44	3.62	16.68	**
Fn So Tn	Managers Micro Cap	MMCFX	ESC	23.02	8.04	-1.40	-3.63	5.82	3.71	47.24	**
F So C	Monetta	MONTX	EMC	21.54	11.66	2.71	3.89	1.88	2.99	18.95	***
Fn So Tn R2<90d	Matthews Asia Grth	MPACX	EW	11.48	5.68	3.83	6.29	3.14	3.20	21.98	****
F S T	Mairs & Power Growth	MPGFX	EGI	24.03	14.72	4.18	2.87	2.12	2.91	114.94	***
Fn So Tn R2<30d	BMO LgCap Value	MREIX	EGI	24.92	19.17	6.98	2.93	1.23	2.86	16.52	***
Fn So Tn R2<30d	BMO Mid Cap Growth	MRMSX	EMC	22.52	12.11	4.85	3.98	4.07	2.99	23.78	***
Fn So Tn R2<30d	BMO Small Cap Grth	MRSCX	ESC	26.05	12.64	5.19	0.69	7.70	3.39	23.51	**
Fn So Tn R2<30d	BMO Small Cap Value	MRSYX	ESC	20.37	14.91	7.49	3.68	5.02	2.85	14.64	**
Fn So Tn R2<30d	BMO Mid Cap Value	MRVEX	EMC	26.62	18.09	8.00	5.77	4.44	2.94	17.42	****
Fn So Tn	Muhlenkamp	MUHLX	EGI	20.42	14.34	4.78	5.44	3.05	3.01	71.28	***
F S T R2<60d	Meridian Value	MVALX	EV	23.31	12.13	3.57	2.50	3.69	3.06	45.52	***
Fn So Tn R2<30d	Marsico 21st Centr	MXXIX	ELC	28.52	14.85	4.38	3.96	3.13	3.40	20.73	**
F S T	Vanguard SmlCap Index	NAESX	ESC	26.32	15.73	6.38	3.72	4.96	2.98	56.05	**
F So T	Neubrg Bermn Genesis	NBGNX	EMC	22.11	9.87	0.65	1.94	4.53	2.97	42.00	***
F So T C	Neubrg Bermn SmlCap Gr	NBMIX	ESC	22.10	6.83	-2.12	-1.74	6.09	3.93	27.68	****
Fn So Tn R2<30d	SIT Mid Cap Grth	NBNGX	EMC	25.58	12.71	2.53	1.59	2.43	3.08	21.08	***
F So T C	Neubrg Bermn MidCap Val	NBREX	EMC	25.34	16.41	8.19	5.28	3.53	2.56	19.95	****
F So T	Neubrg Bermn Focus	NBSX	ESC	26.89	17.68	7.18	3.98	2.21	2.57	29.54	****
F S T	Nicholas Limited Edition	NCLEX	ESC	18.37	7.90	0.00	0.37	3.80	2.86	27.05	**
F S T	Nicholas II Income	NCTWX	EMC	23.81	13.01	4.47	3.07	3.18	2.55	27.56	***
Fn So Tn R2<60d	Needham Aggrsv Grwth	NEAGX	ESC	19.98	8.57	2.29	5.08	6.77	3.37	23.18	***
Fn So Tn R2<60d	Needham Grwth	NEEGX	ESC	19.69	12.01	3.99	3.13	5.45	2.91	46.86	**
F So T C	Neubrg Bermn Guardian	NGUAX	ELC	23.55	14.07	3.71	3.93	2.65	2.81	20.11	**
F So T	Nicholas Fund	NICSX	ELC	28.82	17.51	5.91	4.84	2.39	2.80	65.33	****
F So T C	Neubrg Bermn MidCap Gr	NMANX	EMC	21.26	10.31	2.40	2.12	3.58	2.86	14.48	***
Fn So Tn R2<30d	Northern Emrg Mrkt	NMMEX	EW	16.39	8.31	5.25	5.64	1.98	2.96	20.05	**
Fn So Tn	Northern LrgCap Grth	NOEQX	ELC	23.36	12.51	1.96	3.99	2.53	3.18	32.82	**
Fn So Tn	Northern LrgCap Eqty	NOGEX	ELC	22.72	16.10	4.74	4.23	2.04	2.73	20.87	**
Fn So Tn R2<30d	Northern Intrntl Eqty	NOIGX	EW	25.38	10.51	4.09	3.78	0.19	3.07	10.43	**
Fn So Tn	Northern LrgCap Value	NOLVX	EV	20.61	16.05	4.80	4.08	2.73	2.89	13.53	**
Fn So Tn	Northern SmlCap Value	NOSGX	ESC	23.96	15.06	4.52	2.84	4.42	3.23	21.73	**
Fn So T	Neubrg Bermn LrgCap Val	NPRTX	ELC	24.31	17.92	6.97	3.69	3.21	2.58	33.46	****
F S T	Nicholas Equity Income	NSEIX	EGI	22.66	14.45	6.19	6.30	2.94	2.51	20.33	****
Fn So Tn	Northern SmlCap Grth	NSGRX	ESC	23.85	12.34	3.15	1.98	4.60	3.04	21.61	**
Fn So Tn R2<90d	Oakmark Intrntl Small Cap	OAKEX	EW	24.52	7.96	4.57	2.26	-0.22	2.29	18.07	**
Fn So Tn	Oakmark Global	OAKGX	EW	24.19	11.52	5.17	3.42	1.37	2.81	31.71	**

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	Oakmark International	OAKIX	EW	20.93	6.87	2.20	1.39	-0.81	3.01	26.90	***
Fn So Tn	Oakmark	OAKMX	EV	27.71	19.80	7.40	4.98	2.54	3.09	68.34	***
Fn So Tn R1<90d	Oberweiss Emerging Growth	OBEGX	ESC	27.33	8.93	-2.27	-2.43	8.11	4.06	30.14	***
Fn So Tn R1<90d	Oberweiss Micro Cap	OBMCX	ESC	32.91	11.14	-1.50	-4.50	3.46	3.80	19.75	***
F S Tn C	Price Small Cap Stock	OTCFX	ESC	24.02	13.21	4.26	2.15	5.66	2.97	46.46	***
Fn So Tn	Profunds Nasdaq 100	OTPIX	ELC	31.40	18.90	6.73	6.82	2.90	3.21	120.19	****
Fn So Tn	Permanent Aggrsv Grwth	PAGRX	EA	34.37	18.77	4.67	5.48	2.97	3.33	70.83	***
Fn So Tn	Parnassus Fund	PARNX	ELC	28.64	17.74	8.09	4.80	3.03	3.21	49.57	***
F S Tn R1<180d	Royce Pennsylvania	PENNX	EA	23.70	11.76	2.04	1.69	4.09	3.23	15.03	***
Fn So Tn	Dreyfus S&P 500	PEOPX	EGI	23.97	17.96	6.88	5.09	2.01	2.70	52.20	****
Fn So Tn	Dreyfus Mid Cap Index	PESPX	EMC	24.72	16.11	7.30	4.23	4.10	2.83	39.40	***
ETF	PS High Yield Eqty	PEY	EMC	23.72	19.06	10.03	6.01	3.35	2.82	12.81	****
ETF	iShares Prfrd	PFF	EGI	8.81	11.10	11.15	3.74	0.61	1.37	39.91	*****
F S T R1<180d	Polaris Global Value	PGVFX	EW	27.86	19.74	6.73	2.23	1.10	2.65	22.03	****
F S T	Primecap Odys Agg Grth	POAGX	EMC	33.08	16.47	8.90	4.06	5.87	3.72	32.29	***
F S T	Primecap Odys Grth	POGRX	ELC	23.22	14.12	6.82	2.44	3.83	2.83	25.22	***
Fn So Tn	Oak Pin Oak Aggrsv Stk	POGSX	EA	26.75	19.32	7.53	4.62	3.15	3.11	49.39	***
F S Tn R2<90d C	Price New Asia	PRASX	EWR	14.84	12.08	8.87	7.59	3.57	2.70	17.43	***
Fn So Tn	Parnassus Eqty Incm	PRBLX	EGI	26.99	18.97	8.29	7.44	2.05	2.72	39.52	****
Fn So Tn R2<90d	Perritt Micro Cap Opp	PRCGX	ESC	23.52	13.05	0.95	0.22	3.58	3.40	37.02	***
F S Tn	Price Capital Opportunity	PRCOX	ELC	24.66	17.80	6.54	5.28	2.03	2.69	23.14	****
F S Tn	Price Dividend Growth	PRDGX	EGI	21.12	15.30	5.49	3.94	1.75	2.53	35.27	***
F S Tn R1<90d C	Price Diversfd SmlCap Grth	PRDSX	ESC	27.33	12.17	2.64	3.05	5.38	3.25	25.65	***
F S Tn R2<90d	Price European Stock	PRESX	EWR	29.29	13.58	2.84	0.05	-1.03	3.20	22.06	***
F S Tn	Price Equity Income	PRFDX	EGI	20.67	15.39	6.13	4.46	2.21	2.55	34.49	***
F S Tn	Price Growth Stock	PRGFX	ELC	28.68	15.03	2.74	4.03	2.18	3.48	54.01	***
F S Tn	Price Growth & Income	PRGIX	EGI	24.33	16.71	5.37	3.97	1.93	2.70	31.11	***
F S Tn R2<90d	Price Gbl Stk	PRGSX	EW	30.82	15.51	5.88	4.02	2.16	3.15	25.59	***
F S Tn R2<90d C	Price Intrntl Discovery	PRIDX	EW	24.73	12.96	5.83	3.18	1.88	2.42	58.99	***
F S Tn R2<90d	Price Intrntl Stock	PRITX	EW	21.27	10.50	5.83	5.05	1.00	2.83	17.25	***
F S Tn R2<90d	Price Japan	PRJPX	EWR	10.85	3.22	0.98	6.40	4.25	3.70	10.30	***
F S Tn R2<90d	Price Latin America	PRLAX	EWR	6.41	2.13	6.33	7.22	3.24	4.70	31.91	***
F S Tn R2<90d C	Price Emrg Mkt Stk	PRMSX	EW	12.61	8.84	7.32	8.00	2.89	3.55	34.58	***
F S Tn C	Price New Era	PRNEX	EA	31.86	21.14	14.90	11.49	5.13	3.13	51.04	****
F S Tn C	Price New Horizons	PRNHX	ESC	28.08	12.04	3.07	1.34	6.62	3.53	47.69	***
F S Tn C	Price Science & Technology	PRSCX	EA	35.53	21.72	7.21	4.72	5.54	3.51	41.92	****
F S Tn	Price Spectrum Growth	PRSGX	EMC	25.30	15.09	5.88	4.74	2.09	2.73	25.39	***
F S Tn R1<90d C	Price Small Cap Value	PRSVX	ESC	21.38	12.46	2.48	1.51	3.82	2.95	51.62	***
F S Tn	Price New America Growth	PRWAX	EMC	28.14	14.27	2.69	3.68	2.72	3.29	45.36	***
Fn So Tn R.05<7d	US Gbl Invstrs Global Rsrcls	PSPFX	EWR	19.80	11.02	10.68	9.63	5.93	2.96	10.36	***
Fn So Tn	Pimco Stk Plus	PSTDX	ELC	25.98	19.35	8.02	6.01	2.10	2.94	10.80	****
Fn S T C	Primary Trend	PTFDX	EGI	18.37	14.04	8.65	6.47	4.45	2.11	14.32	****
ETF	PS Dynmc Mrkt	PWC	ELC	31.06	20.96	7.21	2.47	2.15	3.24	72.90	***
ETF	PS QQQ	QQQ	ELC	33.79	20.52	7.74	7.41	3.12	3.28	93.91	****
Fn So T	Reynolds Blue Chip Growth	RBCGX	ELC	23.38	12.12	2.86	2.96	3.81	3.30	76.62	***
Fn So Tn	Schwartz Value	RCMFX	ESC	21.88	14.13	6.17	3.06	4.05	2.65	30.30	***
Fn So Tn	AmCent Real Estate	REACX	ERE	13.79	17.14	17.02	7.02	1.15	3.41	27.15	***
Fn So Tn	Rice Hall James Small Cap	RHJMX	ESC	20.11	9.79	1.77	1.41	6.60	3.44	17.27	***
Fn So Tn R2<90d	Rice Hall James Micro	RHJSX	ESC	26.46	10.73	-0.28	1.41	4.52	3.08	28.68	***
Fn So Tn	Rice Hall James Mid Cap	RHJVX	EMC	24.71	15.93	5.67	2.84	3.93	3.01	19.58	***
Fn So Tn	Rainier Large Cap Eqty	RIMEX	ELC	24.69	15.63	4.41	5.01	2.72	3.21	31.01	***
Fn So Tn	Rainier Mid Cap Eqty	RIMMX	EMC	26.89	16.49	8.08	5.64	5.68	2.99	56.21	****
Fn So Tn C	Rainier Small/Mid Cap Eqty	RIMSX	ESC	25.03	14.45	6.29	4.28	5.58	3.09	50.87	***
F S Tn R2<90d	Price Gbl LrgCap	RPGEX	EW	24.68	15.87	7.76	5.85	1.89	2.90	22.09	***
F S Tn C	Price Mid Cap Growth	RPMGX	EMC	26.58	14.64	6.29	3.35	3.60	2.60	77.36	****
Fn So Tn	Profunds Rising Rates	RRPIX	EC	-10.24	-12.88	-15.98	-6.70	0.00	3.26	7.10	***
Fn So Tn	Aston Value	RVALX	EV	21.05	15.46	2.98	2.29	1.20	3.05	15.19	***
ETF	SPDR Wlsh REIT	RWR	ERE	12.95	16.66	18.13	7.22	0.91	3.49	83.00	***
Fn So T	Rydex Invr Nasdaq 100	RYAIX	EC	-27.51	-18.86	-8.55	-7.56	-3.07	3.20	30.59	***
Fn So Tn R1<180d	Royce Div Value	RYDVX	EV	21.85	12.23	3.35	3.18	3.41	2.87	9.25	***
Fn So T	Rydex Invr Gov Bond	RYJUX	EC	-7.18	-10.14	-12.84	-5.28	0.09	2.76	43.58	***
Fn So Tn R1<180d	Royce Low Priced	RYLPX	ESC	24.63	13.36	9.03	6.83	6.38	3.11	14.85	***
Fn So T	Rydex Nova	RYNVX	EA	36.45	26.86	9.82	7.47	3.00	4.04	45.30	****
Fn So T	Rydex Nasdaq 100	RYOCX	ELC	32.44	19.64	7.21	7.06	2.97	3.22	22.89	****
F S Tn R1<180d	Royce Micro Cap	RYOTX	ESC	18.91	8.05	1.02	1.81	4.79	2.99	16.85	***

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So T	Rydex Precious Metals	RYPMX	EG	14.73	9.89	20.77	10.98	17.52	8.11	39.71	***
F S Tn R1<180d	Royce Opportunity	RYPNX	ESC	24.77	14.05	3.02	-0.50	3.89	3.43	16.01	***
F S Tn R1<180d C	Royce Premier Invst	RYPRX	EA	27.08	15.76	7.33	5.47	5.00	3.14	23.73	***
F S Tn R1<180d C	Royce Special Eq	RYSEX	ESC	15.27	6.48	0.16	0.93	3.30	3.09	25.06	***
Fn So Tn R1<180d	Royce Total Rtrn	RYTFX	EMC	20.34	11.30	2.53	2.07	3.44	2.81	17.00	***
Fn So T	Rydex InvrS S&P 500	RYURX	EC	-21.56	-16.88	-7.67	-5.47	-2.15	2.79	15.90	***
Fn So Tn R1<180d	Royce Value Ser	RYVFX	ESC	21.81	12.14	3.41	2.35	3.95	3.39	13.94	***
Fn So Tn R2<30d	SIT Dvlping Mrkts Grth	SDMGX	EWR	12.79	4.45	2.04	3.86	2.34	2.85	17.48	***
Fn So Tn	Wells Fargo Large Co	SDVIX	EGI	24.19	15.64	5.69	4.12	2.25	2.73	17.71	***
ETF	Select SPDR Dividend	SDY	EGI	20.25	14.99	6.64	4.69	2.05	2.51	76.59	***
Fn So Tn	Wells Fargo Entrprs	SENTX	EMC	23.44	9.00	0.99	1.70	3.84	3.38	48.92	***
Fn So Tn C	Wells Fargo Growth	SGROX	ELC	21.68	7.31	-0.35	1.88	4.69	3.52	50.89	***
Fn So Tn	Profunds Shrt SmCap	SHPIX	EC	-23.00	-14.33	-5.32	-3.20	-5.32	3.25	22.06	***
Fn So Tn R2<30d	Skyline Special Equity	SKSEX	ESC	27.90	13.99	1.26	1.05	3.58	3.57	40.25	***
So Tn C	Selected American Shares	SLASX	ELC	22.66	15.90	5.17	3.38	2.24	2.93	52.89	***
So Tn C	Selected Special Shares	SLSSX	EMC	30.10	13.00	7.76	4.41	1.85	2.89	12.08	***
ETF	iShares Silver	SLV	EG	6.75	-3.11	8.23	6.36	12.00	7.26	20.25	***
Fn So Tn	Wells Fargo MidCap Dis	SMCDX	EMC	28.52	19.47	8.53	4.97	3.42	2.84	34.21	***
Fn S T	Calfrnia Invest S&P SmCap	SMCIX	ESC	23.70	12.06	2.54	1.92	4.55	3.08	21.85	***
F So T	RidgeWorth MidCap Value	SMVTX	EMC	27.99	18.91	9.83	6.25	2.67	2.79	14.97	***
Fn So Tn R2<30d	SIT International Growth	SNGRX	EW	17.06	6.71	1.81	2.47	1.51	2.65	17.44	***
Fn So Tn R2<30d	SIT Large Cap Grth	SNIGX	ELC	22.92	15.30	4.06	3.98	1.90	2.85	52.51	***
Fn So Tn	Wells Fargo Opportunity	SOPFX	ELC	24.55	17.47	7.54	4.69	3.36	2.50	52.04	***
Fn S T	California Invest S&P 500 Indx	SPFIX	EGI	24.02	17.97	6.79	5.09	1.99	2.72	39.59	***
Fn S T	Calfrnia Invest S&P Mid Cap	SPMIX	EMC	24.63	15.97	7.27	4.31	4.10	2.83	30.78	***
ETF	SPDR S&P 500	SPY	ELC	24.40	18.20	6.95	5.16	2.06	2.74	195.72	***
Fn So Tn	SSGa Intl Stock	SSAIX	EW	24.87	12.53	4.78	4.22	1.84	3.15	11.61	***
Fn So Tn	SSGa Emrg Mrkt	SSEMXX	EWR	11.25	4.02	4.06	6.09	2.27	3.22	18.47	***
Fn So Tn	Sound Shore	SSHFX	EV	29.62	20.62	8.75	5.01	2.41	3.03	52.33	***
Fn So Tn R2<30d	SIT Small Cap Grth	SSMGX	ESC	22.56	7.59	-0.41	-0.37	4.33	3.15	61.38	***
Fn So Tn	SSGa REIT	SSREX	ERE	14.28	18.00	18.06	7.21	0.96	3.50	15.14	***
Fn So Tn C	Wells Fargo Common Stock	STCSX	EMC	25.57	15.83	7.23	3.81	4.26	2.91	26.68	***
Fn So Tn	Wells Fargo Discovery	STDIX	EA	19.37	6.76	-1.10	0.30	5.82	3.31	33.29	***
F So T	RidgeWorth Intrntl Eqty	STITX	EW	22.24	10.00	2.93	1.45	0.16	2.99	12.63	***
F S T R1.5<120d	Stratton REIT	STMDX	ERE	13.29	16.65	17.12	7.87	1.87	3.40	34.35	***
Fn So Tn	Wells Fargo LargeCap Gr	STRFX	ELC	27.23	13.44	3.76	3.90	2.60	3.25	45.83	***
F S T R1.5<120d	Stratton Multicap	STRGX	ELC	28.46	20.37	7.46	2.68	1.67	2.85	55.48	***
F S T R1.5<120d	Stratton Small Cap Value	STSCX	ESC	26.73	17.97	6.82	1.83	2.86	2.99	78.31	***
Fn So Tn	AmBcn Stphn SmlCap	STSGX	ESC	18.00	2.61	-2.83	-1.02	7.49	3.56	16.50	***
Fn So Tn	SSGa Small Cap	SVSCX	ESC	23.95	11.09	0.89	1.52	3.70	3.10	37.51	***
F So Tn R2<30d	Laudus Intrntl	SWOIX	EW	21.05	9.18	2.92	1.90	0.45	2.77	24.70	***
F S T R2<60d	Tweedy Browne Global Value	TBGVX	EW	16.75	9.71	4.73	3.30	-0.29	1.93	27.88	***
Fn So Tn	TCW Slct Eqty	TGCNX	ELC	24.11	10.96	1.88	2.82	3.96	3.19	24.40	***
Fn So Tn	TCW Growth Eqty	TGDNX	ELC	20.59	6.14	-1.71	-2.91	6.11	3.76	12.67	***
Fn So Tn	TCW Concntrtd Value	TGFVX	EV	30.12	22.95	11.22	7.25	2.59	3.06	18.64	***
Fn So Tn	TCW Dividend Fcstd	TGIGX	EGI	21.03	16.82	5.32	4.55	2.59	2.84	16.88	***
Fn So Tn R2<90d	Tocqueville Gold	TGLDX	EG	27.98	17.91	36.66	17.97	19.99	9.22	44.96	***
Fn So Tn C	TCW SmallCap Grth	TGSNX	ESC	24.34	9.61	-3.50	-1.97	9.96	4.28	30.91	***
Fn So Tn	TCW Val Opp	TGVNX	EMC	28.14	21.12	8.66	4.59	4.43	3.31	27.36	***
Fn So Tn	Thompson LargeCap	THPGX	EGI	25.75	17.11	7.54	4.32	3.14	3.01	50.90	***
Fn So Tn R2<90d	Tocqueville Intl Value	TIVFX	EW	27.87	15.93	7.53	4.13	1.26	2.71	16.13	***
Fn So Tn	Turner Emrg Grth	TMCGX	ESC	26.55	9.62	1.85	1.97	7.03	3.38	59.52	***
Fn So Tn	Turner Midcap Gr	TMGFX	EMC	29.34	14.28	6.13	1.61	3.32	3.29	38.60	***
Fn So Tn R2<90d	Tocqueville Fund	TOCQX	EMC	27.92	18.57	8.62	5.97	3.66	2.64	34.26	***
F So T	Torray	TORYX	EGI	21.87	15.74	7.33	5.28	2.17	2.65	46.29	***
F S Tn	Price Blue Chip Growth	TRBCX	ELC	30.06	16.18	3.02	4.16	1.76	3.65	66.55	***
F S Tn C	Price Mid Value	TRMCX	EV	27.23	19.72	9.68	5.74	3.19	2.76	32.96	***
F S Tn R1<90d	Price REIT	TRREX	ERE	15.24	18.01	17.16	6.51	1.15	3.37	24.58	***
F S Tn	Price Value	TRVLX	EV	27.44	20.75	9.21	5.37	2.44	2.80	36.88	***
Fn So Tn	Turner Small Cap Growth	TSCEX	ESC	22.65	5.14	-0.77	1.04	7.58	3.63	38.76	***
Fn So Tn R1<60d	Third Ave REIT	TVRVX	ERE	21.00	14.54	10.35	4.45	1.02	2.30	31.66	***
Fn Tn R2<60d	Thomas White Amrcn	TWAOX	EMC	29.45	20.01	10.48	6.64	2.82	2.68	17.50	***
Fn So Tn C	AmCent Grwth Investors	TWCGX	ELC	25.27	16.08	6.12	4.65	1.85	2.72	34.66	***
Fn So Tn	AmCent Select Investors	TWCIX	ELC	25.66	15.67	3.66	4.33	1.78	3.06	58.28	***
Fn So Tn	AmCent Ultra Investors	TWCUX	EMC	29.38	14.57	3.86	4.32	2.45	3.28	35.49	***

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
F S T	Tweedy Browne Value	TWEBX	EV	19.88	13.85	7.40	5.00	0.99	2.44	24.37	***
Fn So Tn R2<60d	AmCent Intl Discv	TWEGX	EW	27.71	14.10	4.80	0.67	1.57	3.46	13.56	***
Fn So Tn C	AmCent Equity Income	TWEIX	EGI	15.67	14.08	8.21	4.57	1.92	1.98	9.17	****
Fn So Tn R2<60d	AmCent Global Grth	TWGGX	EW	24.62	12.96	3.22	3.99	1.35	2.98	12.77	***
Fn So Tn	AmCent Hertg Investors	TWHIX	EMC	23.03	10.90	4.36	1.68	3.62	2.99	26.59	***
Fn So Tn R2<60d	AmCent Intl Grth	TWIEX	EW	20.19	9.58	2.09	2.21	1.31	3.07	13.89	**
Fn So Tn R2<60d	AmCent Emrg Mrkt	TWMIX	EW	14.16	10.34	5.05	7.23	3.96	3.31	9.19	***
Fn So Tn	AmCent New Opp	TWNOX	ESC	23.56	9.77	2.08	1.03	5.45	3.25	11.80	***
Fn So Tn	AmCent Value	TWVLX	EV	22.36	18.20	8.58	5.37	2.82	2.65	8.87	****
Fn So Tn R2<60d	Thomas White Intrntl	TWWDX	EW	14.37	7.74	1.64	3.06	1.33	2.75	19.84	**
Fn So Tn	Profunds Ultra Bull	ULPIX	EA	49.61	36.07	12.51	9.75	3.94	5.34	93.18	****
Fn So Tn	UMB Scout Interntl	UMBWX	EGI	14.30	6.75	2.52	3.38	1.08	2.46	37.81	**
Fn So Tn R.05<7d	US Gbl Invst World PMtl	UNWPX	EG	23.21	10.81	29.70	13.36	18.46	9.64	7.38	**
Fn So Tn	Profunds Ultra Nas 100	UOPIX	EA	72.59	41.33	13.78	14.16	6.05	6.55	72.97	****
Fn So Tn	Profunds Ultra Bear	URPIX	EC	-38.72	-31.11	-14.85	-10.53	-4.14	5.51	6.71	**
Fn So Tn R.05<7d	US Gbl Invstrs China Rgn	USCOX	EWR	10.75	8.11	-1.93	1.50	2.27	3.45	8.12	**
Fn So Tn R.05<7d	US Gbl Invst Gbl Gold	USERX	EG	15.69	7.42	27.83	14.31	20.41	9.56	7.67	**
Fn So Tn	Value Line Incm Grth	VALIX	EGI	16.75	12.42	5.53	3.19	1.36	1.77	10.29	****
Fn So Tn	Value Line Larger Cos	VALLX	EA	25.78	16.69	5.51	3.69	1.58	2.66	26.98	***
Fn So Tn	Value Line Premier Grth	VALSX	EMC	21.07	13.23	4.35	3.32	1.90	2.35	35.47	***
Fn So Tn R2<60d	AI Frank Fund	VALUX	EV	28.49	20.15	8.08	4.92	3.58	3.02	28.36	****
F S T	Vanguard Slctd Value	VASVX	EV	29.82	18.46	7.73	5.49	3.65	2.89	30.38	****
ETF	Vngrd Small Cap	VB	ESC	26.61	15.77	6.53	3.69	4.97	3.02	117.12	***
F S T	Vanguard Cap Value	VCVLX	EGI	31.54	21.97	11.39	5.87	4.91	3.34	16.04	****
F S T C	Vanguard Convertible Securities	VCVSX	EGI	17.14	10.74	6.90	2.85	1.84	1.70	14.47	****
F S T	Vanguard Div Grth	VDIGX	ELC	19.33	14.10	4.53	2.66	0.99	2.46	22.09	***
F S T	Vanguard Emrg Mrkt	VEIEX	EW	13.77	8.60	6.94	7.37	3.00	3.46	27.34	**
F S T	Vanguard Equity Income	VEIPX	EGI	21.46	17.26	7.60	5.14	1.97	2.63	31.59	***
F S T	Vanguard European Index	VEURX	EWR	29.17	14.02	5.57	3.33	-0.02	3.15	32.19	***
F S T	Vanguard Extended Mrkt Index	VEXMX	EMC	26.83	15.10	6.08	3.29	4.44	3.00	66.56	***
F S T	Vanguard Explorer	VEXPX	ESC	25.08	11.98	2.32	1.51	4.73	3.19	105.80	***
F S T	Vanguard 500 Index	VFINX	EGI	24.39	18.25	7.05	5.19	2.05	2.72	180.83	****
F S T	Vanguard Intl Equity	VFSVX	EW	27.52	14.20	8.41	3.84	2.17	2.79	42.18	***
F S T	Vanguard REIT	VGSIX	ERE	13.21	16.72	17.60	7.01	1.14	3.47	24.87	***
F S T	Vanguard Cap Oprtrn	VHCOX	ELC	29.31	18.14	9.77	4.26	3.43	3.24	50.69	***
F S T	Vanguard High Yld Dividend	VHDYX	EV	20.93	17.95	7.81	5.77	2.02	2.61	26.27	****
F S T	Vanguard Global Eqty	VHGEX	EW	24.69	15.66	6.48	4.34	1.79	2.72	24.99	***
F S T	Vanguard MidCap Index	VMSX	EMC	26.04	17.11	7.85	4.49	2.99	2.70	32.37	****
F S T	Vanguard Intl Explorer	VINEX	EW	29.45	15.11	6.89	2.45	1.13	2.64	19.69	****
F S T	Vanguard SmlCap Grwth	VISGX	ESC	24.27	11.93	4.14	2.52	5.79	3.09	35.79	***
F S T	Vanguard Value Index	VIVAX	EV	22.19	17.99	7.16	4.25	1.88	2.70	31.58	***
Fn So Tn	Value Line Emrg Opp	VLEOX	ESC	21.39	10.00	2.58	2.02	3.66	2.46	48.44	***
Fn So Tn	Value Line Fund	VLIFX	EGI	23.00	14.23	4.15	2.70	1.81	2.45	14.06	***
F S T	Vanguard Morgan Growth	VMRGX	ELC	25.40	15.42	4.41	3.48	2.33	3.10	26.74	***
F S T	Vanguard Pacific Index	VPACX	EWR	14.46	4.84	3.06	5.81	2.80	2.88	11.86	**
S T	Vanguard PRIMECAP	VPMCX	ELC	30.34	21.48	9.89	4.63	2.44	2.75	101.46	****
F S T	Vanguard Grwth & Incm	VQNPX	EGI	24.58	18.56	7.10	5.31	2.06	2.77	42.03	****
F S T	Vanguard Strtg Eqty	VSEQX	EMC	32.00	21.38	9.30	4.49	3.28	3.17	32.79	****
ETF	Vngrd TTL Stock	VTI	ELC	25.41	17.71	7.00	4.85	2.62	2.75	101.77	****
F S T	Vanguard Intl Value	VTRIX	EW	25.53	12.27	4.95	5.03	1.79	3.09	39.23	***
F S T	Vanguard US Value	VUVLX	EV	25.56	20.60	9.36	4.60	2.28	2.80	17.05	****
ETF	Vngrd Large Cap	VV	ELC	24.94	18.02	7.08	5.10	2.15	2.72	90.01	****
F S T	Vanguard Intl Growth	VWIGX	EW	24.76	9.78	2.31	3.11	1.14	3.07	23.88	***
F S T	Vanguard Windsor	VWNDX	EV	26.27	19.31	8.92	5.25	2.95	2.85	22.01	****
F S T	Vanguard Windsor II	VWNFX	ELC	22.52	17.82	7.59	4.57	1.85	2.69	39.11	***
ETF	Vngrd Emrg Mrkt	VVO	EW	14.09	9.37	6.14	7.32	3.17	3.52	43.13	**
F S T	Vanguard US Growth	VWUSX	ELC	29.06	17.27	5.65	4.95	2.54	3.08	30.31	***
Fn So Tn R2<60d C	Wasatch SmCap Grth	WAAEX	ESC	15.57	5.46	-0.10	-0.96	5.41	2.63	52.42	**
Fn So Tn R2<60d C	Wasatch Emrg Mrkt SC	WAEMX	EW	1.87	4.52	3.02	6.23	1.11	3.47	2.73	*
Fn So Tn R2<60d	Wasatch World Innvtrs	WAGTX	EW	16.73	7.05	0.08	-0.55	0.55	2.68	23.58	**
Fn So Tn R2<60d	Wasatch Ultra Grth	WAMCX	ESC	23.00	12.93	3.66	0.08	8.95	3.46	26.04	***
Fn So Tn R1<60d	William Blair Growth Shares	WBGSC	EMC	25.20	15.50	3.45	4.01	3.94	3.02	15.30	***
Fn So Tn R2<60d C	William Blair Intrntl Grth	WBGX	EW	19.74	10.42	2.97	3.83	2.46	3.04	27.08	***
F So Tn	Weitz Hickory	WEHIX	ESC	14.62	7.72	0.94	2.30	2.96	1.92	57.74	***
Fn So Tn	Teton Westwood Small Cap	WESCX	ESC	25.45	12.10	2.92	2.35	4.66	3.66	22.23	**

Equity Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	Teton Westwood Eqty	WESWX	EV	20.15	15.71	6.28	3.87	2.16	2.52	13.70	***
Fn So Tn R2<60d	Wintergreen Fund	WGRNX	EW	17.58	12.82	7.33	5.41	0.85	2.63	18.89	***
Fn So Tn R2<60d	Wasatch Core Growth	WGROX	ELC	16.15	7.76	0.81	1.94	3.54	2.97	55.79	***
Fn So Tn R2<90d	Wright Intl Blue	WIBCX	EW	24.39	12.68	5.18	4.90	1.78	3.35	17.11	***
Fn So Tn R2<60d	Wasatch SmCap Val	WMCVX	ESC	30.51	20.31	11.19	6.02	4.05	2.89	6.16	*****
Fn So Tn R2<60d	Wasatch Micro Cap	WMICX	ESC	21.97	8.49	-0.12	-0.37	7.62	3.54	8.05	***
Fn So Tn R1 C	Teton Westwood Mmites	WMMCX	ESC	17.59	8.60	0.23	0.00	3.06	2.81	21.89	***
Fn So Tn	Oak White Oak Grth Stk	WOGSX	ELC	19.28	14.60	2.90	0.67	2.40	3.05	58.50	***
Fn So Tn	Westport Growth	WPRFX	EMC	21.13	12.20	4.86	3.18	2.10	2.70	34.08	***
Fn So Tn	Weitz Partners Val	WPVLX	EV	17.60	12.40	4.31	2.01	1.07	1.84	33.70	***
Fn So Tn	Wright Major Blue Eqty	WQCEX	ELC	28.04	20.79	8.36	5.43	2.96	3.16	18.45	*****
Fn So Tn	Wright Selected Blue Chip	WSBEX	ELC	25.26	16.99	3.86	1.92	2.98	3.08	13.82	***
Fn So Tn R2<90d	Walhausen SmIcap	WSCVX	ESC	26.49	14.19	5.94	5.55	4.66	3.33	25.85	***
Fn So Tn	Westcore Growth	WTEIX	EGI	24.16	12.13	1.50	2.53	1.50	3.12	16.22	***
Fn So Tn R2<90d C	Westcore Intrntl	WTIFX	EW	19.62	6.58	-3.43	-1.16	1.48	3.22	20.53	***
Fn So Tn	Westcore Midco Growth	WTMGX	EMC	31.59	12.34	5.11	1.45	5.27	3.80	6.99	***
Fn So Tn	Westcore Blue Chip	WTMVX	ELC	18.23	13.24	5.39	2.91	0.03	2.33	11.37	***
Fn So Tn	Westcore Select	WTSLX	EMC	28.68	9.21	2.85	-0.52	4.14	3.80	24.90	***
Fn So Tn C	Westcore Small Cap Value	WTSVX	ESC	19.42	9.73	2.57	3.51	3.00	2.70	14.75	***
Fn So Tn	Weitz Value Fund	WVALX	EV	17.80	14.66	5.41	2.35	0.35	1.99	45.54	***
Fn So T R2<30d	Kinetics Paradigm	WWNPX	EA	25.07	14.54	4.66	3.36	1.99	3.13	35.95	***
Fn So T R2<30d	Kinetics Intrntl	WWWEX	EW	20.89	10.01	2.81	4.19	1.97	3.06	6.22	***
Fn So T R2<30d	Kinetics Internet	WWWFX	EA	21.81	10.04	-2.38	1.69	2.50	3.71	57.86	***
ETF	Select SPDR Matrls	XLB	EA	32.05	19.94	8.33	5.48	1.61	3.02	49.64	*****
ETF	Select SPDR Enrgy	XLE	EA	30.26	22.45	14.17	12.91	5.51	3.16	100.10	*****
ETF	Select SPDR Financls	XLF	EA	18.83	15.63	4.82	2.19	2.42	3.29	22.74	***
ETF	Select SPDR Indl	XLI	EA	29.16	18.11	4.36	3.77	0.47	3.15	54.06	***
ETF	Select SPDR Technlgy	XLK	EA	27.74	21.36	8.27	5.99	1.87	2.65	38.35	*****
ETF	Select SPDR Cnsmr Stpl	XLP	EA	15.42	14.32	5.06	4.34	-0.25	2.69	44.62	***
ETF	Select SPDR Utilities	XLU	EA	22.06	21.72	18.54	7.67	4.45	3.50	44.26	*****
ETF	Select SPDR Health	XLV	EA	29.76	21.61	10.52	4.39	2.12	2.85	60.83	*****
ETF	Select SPDR Cnsmr Disc	XLY	EA	19.92	11.22	0.50	3.45	1.94	3.46	66.74	***
F S T R2<60d	Yacktman	YACKX	EV	14.74	12.07	4.76	3.96	0.86	1.90	24.66	***
Fn So Tn R2<60d	Yacktman Focused	YAFFX	EV	14.15	12.09	4.81	4.15	0.65	1.89	26.36	***

Bond Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	AmBcn ShrtTrm Bond	AALPX	BS	0.71	0.60	0.40	0.07	-0.06	0.12	8.70	***
Fn So Tn	AmCent High Yld	ABHIX	BH	8.95	6.83	3.66	1.23	0.16	1.03	6.26	***
Fn So Tn	AmBcn Intrmtdt Bond	ABIPX	BI	3.71	3.02	2.98	1.61	-0.03	0.73	10.74	***
Fn So Tn	AmCent Inf Adj B	ACITX	BU	3.96	3.19	5.40	3.60	0.34	1.49	12.01	***
Fn So Tn	AmCent Divrs Bond	ADFIX	BI	4.38	3.97	3.96	1.84	0.09	0.79	10.84	***
ETF	iShares Agg Bond	AGG	BI	4.36	3.78	3.76	1.95	-0.06	0.83	109.40	***
F So Tn	Forward High Yld	AHBIX	BH	10.27	8.47	5.29	2.00	0.85	1.06	10.63	****
Fn So Tn R2<90d	AmBcn HiYld	AHYPX	BH	11.83	9.11	5.54	2.47	0.98	1.19	9.50	****
F So Tn	Forward Income Bldr	AIAIX	BF	11.58	10.04	7.11	3.88	1.00	1.63	16.05	**
F So Tn	Forward Ivest Grade FI	AITIX	BI	1.65	1.15	2.14	1.67	-0.27	1.16	11.07	***
ETF	PS Build America	BAB	B	9.42	11.55	10.12	3.29	-0.49	1.83	29.32	***
Fn So Tn	AmCent Intl Bond	BEGBX	BW	7.65	3.81	4.92	2.62	1.26	1.33	14.50	**
Fn So Tn	AmCent GNMA Income	BGNMX	BU	3.33	2.55	3.02	1.56	0.09	0.80	10.82	**
Fn So Tn	Artio Gbl Ttl Rtrn	BJGX	BW	4.57	4.25	4.20	2.16	0.10	0.96	13.60	**
Fn So Tn	Artio Gbl Hilncm	BJBHX	BW	11.89	9.34	5.52	2.71	0.91	1.10	10.85	****
ETF	Vngrd Intrmtdt Bond	BND	BI	4.41	3.76	3.84	1.95	0.08	0.86	82.22	**
ETF	Guggnhm Blt 2015 HY	BSJF	BH	7.22	4.26	1.99	0.48	0.02	0.75	26.92	**
ETF	Vngrd ShrtTrm Bond	BSV	BS	1.73	1.07	1.01	0.63	-0.04	0.35	80.34	**
Fn So Tn R2<180d	Buffalo High Yld	BUFHX	BH	7.98	4.88	2.63	1.48	0.94	0.77	11.93	****
ETF	SPDR Intrntl Tbond	BWX	BW	9.78	5.51	5.87	2.77	1.60	1.58	60.81	**
Fn S T	California Invest US Govt Secrty	CAUSX	BU	0.79	0.79	1.47	0.74	-0.23	0.57	10.39	**
ETF	Wtree Dryfs Emrg Crrncy	CEW	B	2.59	2.19	2.54	1.93	0.44	1.68	20.57	**
Fn So T	Aston Bond	CHTBX	BI	6.89	6.30	5.30	2.76	0.23	1.06	10.89	**
Fn Tn	Dreyfus Bond Mkt	DBMIX	BI	4.01	3.43	3.76	1.94	0.01	0.80	10.58	**
Fn So Tn	Dreyfus Inflation Adj	DIAXV	BI	3.34	2.76	5.10	3.28	0.31	1.41	12.98	**
Fn So Tn	DoubleLine Emrg Mrkt	DLENX	BW	11.07	11.66	8.96	4.90	0.96	1.62	10.86	****
Fn So Tn	DoubleLine Core FI	DLFNX	BI	5.74	5.68	5.02	2.39	0.35	0.96	11.02	**
Fn So Tn	DoubleLine Ttl Rtrn Bond	DLTNX	BF	4.71	4.11	4.37	2.08	0.19	0.80	10.99	**
F S T	Dodge & Cox Income	DODIX	BI	6.62	5.76	4.55	2.19	0.29	0.73	13.89	****
Fn So Tn	Dreyfus US Long	DRGBX	BL	5.64	8.32	11.76	4.65	-0.18	2.26	18.43	**
Fn So Tn	Dreyfus US Intrmtdt	DRGIX	BI	1.17	0.88	1.56	1.02	0.04	0.54	13.35	**
Fn So Tn	Dreyfus GNMA	DRGMX	BU	3.67	2.64	3.36	1.99	0.26	0.84	15.31	**
Fn So Tn R2<30d	Domin Social Bond	DSBFX	BI	2.93	2.24	2.63	1.26	-0.18	0.65	11.29	**
Fn So Tn	Dreyfus Short-Intrmtdt Govt	DSIGX	BI	1.50	1.51	1.00	0.62	0.24	0.18	10.55	****
Fn So Tn	Dreyfus Short Term Incm	DSTIX	BS	2.35	1.69	1.06	0.75	0.05	0.30	10.67	**
Fn S T R1<90d	Fidelity Cap/Incm	FAGIX	BH	14.85	12.50	7.28	4.01	1.73	1.45	10.23	****
Fn S T	Fidelity Invst Grade Bond	FBNDX	BI	5.28	4.60	4.31	2.17	0.08	0.87	7.91	**
Fn S T	Fidelity GNMA	FGMNX	BU	5.09	3.70	4.44	2.40	0.29	0.92	11.57	**
Fn S T	Fidelity Govt Securities	FGOVX	BU	2.99	2.73	3.35	1.70	0.04	0.71	10.41	**
Fn So Tn R2<90d	Federated High Yld	FHYTX	BH	14.04	10.34	5.87	2.79	1.11	1.26	7.00	****
Fn So T	Federated Intrmtdt Incm	FIIFX	BI	7.20	5.62	4.19	2.14	0.43	0.90	9.68	**
F So Tn	Forward Long/Sh Crdt	FLSRX	BF	-4.91	3.88	6.85	2.37	-0.09	1.79	7.44	**
Fn S T	Fidelity Mortgage Security	FMSFX	BU	4.73	3.51	4.14	2.28	0.21	0.81	11.26	**
Fn S T R1<90d	Fidelity New Markets Income	FNMIX	BW	12.16	10.96	10.41	6.54	1.39	2.30	16.81	**
Fn S T	Fidelity Short Term Bond	FSHBX	BS	1.60	1.06	0.83	0.48	-0.03	0.21	8.61	**
Fn S T	Fidelity Intrm Gov	FSTGX	BU	2.02	1.55	1.86	1.07	0.01	0.53	10.67	**
Fn S T	Fidelity Total Bond	FTBFX	BI	5.73	4.83	4.33	2.12	0.14	0.90	10.74	**
Fn S T	Fidelity Intermediate Bond	FTHRX	BI	3.59	2.84	2.63	1.34	-0.05	0.65	10.98	**
ETF	iShares Inter Gov	GVI	BU	2.73	2.03	2.09	1.25	-0.05	0.58	110.89	**
F S T	Harbor Bond	HABDX	BF	4.79	3.70	3.49	2.25	0.25	1.03	12.26	**
Fn So Tn	Hennessey Core Bond	HCBFX	BI	4.27	3.05	2.20	0.96	-0.06	0.71	7.71	**
F S Tn	Homestead Shrt Bond	HOSBX	BS	2.00	1.65	1.25	0.52	-0.08	0.22	5.25	****
ETF	iShares High Yld	HYG	BH	11.08	8.54	4.95	2.26	0.61	1.31	95.20	**
ETF	iShares 7-10yr Trsry	IEF	BI	3.03	2.99	5.29	2.38	-0.22	1.42	103.58	**
ETF	iShares 3-7yr Trsry	IEI	BI	1.88	1.19	1.96	1.21	-0.15	0.72	121.80	**
ETF	iShares Intrntl Tbond	IGOV	BW	10.87	5.87	5.66	2.59	1.21	1.47	105.26	**
Fn So Tn	Janus Flexible Bond	JAFIX	BF	5.58	4.80	3.98	2.04	0.13	0.74	10.63	****
Fn So Tn	Janus High Yield	JAHYX	BH	12.09	9.37	5.52	2.12	0.61	1.19	9.41	****
Fn So Tn	Janus Short term Bond	JASBX	BS	2.63	1.65	1.05	0.69	0.13	0.31	3.08	****
ETF	SPDR Hi Yield	JNK	BH	12.10	9.40	5.38	2.44	0.95	1.35	41.73	****
F S T R1<30d	LKCM Fixed Incm	LKFIX	BF	2.91	2.15	1.86	0.91	0.09	0.47	11.01	**
ETF	iShares Long Corp Bond	LQD	BL	8.88	7.97	5.97	2.87	0.01	1.30	119.26	**
Fn So Tn	Loomis Sayles Bond	LSBRX	BF	12.01	9.45	6.91	3.89	1.56	1.47	15.85	****
Fn So Tn	Loomis Sayles Gbl Bond	LSGLX	BW	6.92	4.69	4.88	2.44	0.69	1.22	16.58	**
Fn So Tn R1<30d	Lazard High Yield	LZHOX	BH	8.90	6.92	4.00	1.63	0.59	0.92	5.10	****
Fn So Tn R2<30d	BMO Shrt Intrmtdt Bond	MAIBX	BI	4.47	3.76	3.34	1.78	0.00	0.63	10.63	**
ETF	iShares MBS Bond	MBB	BU	4.28	3.38	4.21	2.38	0.21	0.86	108.22	**
Fn So Tn R2<30d	BMO Core Plus Bond	MCYBX	BI	6.71	5.94	5.36	2.66	-0.08	1.03	11.87	**
Fn So Tn	Managers Bond	MGFIX	BF	8.40	7.23	5.80	2.58	0.58	1.09	28.47	****
Fn So Tn R1<60d	Managers Gbl Bond	MGG BX	BW	7.93	6.27	5.94	3.11	0.63	1.35	20.86	**
Fn So Tn R2<30d	BMO Govt Income	MRGIX	BU	3.50	3.00	3.49	2.00	0.00	0.78	9.37	**
Fn So Tn	Metropltn High Yld	MWHYX	BH	9.71	7.38	4.17	1.96	0.84	1.03	10.46	****
Fn So Tn	Metropltn Strtgc Incm	MWSTX	BF	3.74	3.24	1.94	1.09	0.16	0.42	8.34	****
Fn So Tn	Metropltn Ttl Rtrn Bond	MWTRX	BF	5.67	4.45	3.91	2.10	0.09	0.83	10.84	**
F S T	Nicholas High Incm	NCINX	BH	8.94	7.16	4.32	1.94	0.59	0.99	10.15	****

Bond Funds Alphabetically by Symbol

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn R2<30d	Northern HiYld	NHFIX	BH	11.92	9.59	5.94	2.67	0.84	1.19	7.70	*****
Fn So Tn	Northern Fixd Incm	NOFIX	BF	6.34	5.59	4.83	2.47	0.23	0.97	10.41	***
Fn So Tn	Northern US Gov	NOUGX	BU	1.10	0.83	1.58	1.16	-0.04	0.57	9.62	**
Fn So Tn	Northern Shrt-Intr Gov Incm	NSIUX	BS	0.77	0.46	0.88	0.75	0.04	0.38	9.83	**
F S T R1<30d	Osterweis Strtgc Incm	OSTIX	BF	7.17	5.22	3.27	1.14	0.47	0.64	11.98	*****
F S Tn R.5<90d	Price US Bond Indx	PBDIX	BI	4.34	3.93	4.09	2.00	0.05	0.79	11.15	***
Fn So Tn	Pimco Commodity	PCRDY	BF	11.07	7.43	9.96	2.41	1.19	2.51	5.96	**
ETF	PS Emrg Mrkt Bnd	PCY	BW	11.78	10.37	10.52	5.34	-0.04	2.79	29.16	**
Fn So Tn	Pimco Emrg Mrkt	PEMDX	BW	9.69	8.70	8.51	5.95	1.19	2.26	11.34	***
Fn So Tn	Pimco Foreign Bond	PFBDX	BW	10.71	6.89	7.48	3.75	1.79	1.42	10.66	***
ETF	PS Prfrd	PGX	BI	9.29	12.06	12.29	4.18	1.06	1.53	14.63	*****
ETF	PS High Yield	PHB	BH	10.01	7.77	4.43	2.04	0.36	1.20	19.60	**
Fn So Tn	Pimco Low Duration	PLDDX	BS	2.52	1.69	1.09	0.76	0.01	0.53	10.38	**
ETF	PS Laddrd 1-30 T	PLW	BF	4.18	5.01	7.47	3.04	-0.21	1.61	31.13	**
Fn So Tn	Pimco Income	PONDY	BF	9.72	7.86	6.32	3.22	0.58	1.09	12.71	*****
F S Tn	Price New Income	PRCIX	BF	5.05	4.65	4.35	2.19	0.21	0.88	9.57	**
F S Tn R2<90d	Price Emrg Mkt Bond	PREMX	BW	9.61	9.40	9.01	5.38	0.75	2.29	13.23	***
Fn So Tn	Parnassus Fixed Incm	PRFIX	BI	2.76	2.64	3.42	1.54	-0.01	0.72	16.82	***
F S Tn	Price GNMA	PRGMX	BU	4.14	3.44	3.95	2.24	0.24	0.89	9.65	**
F S Tn R2<90d C	Price High Yield	PRHYX	BH	12.37	9.55	5.63	2.63	0.89	1.27	7.33	*****
F S Tn	Price Corp Inc	PRPIX	BI	8.83	7.80	6.68	3.09	0.28	1.27	9.90	***
Fn So Tn	Pimco Real Return	PRRDX	BF	5.11	3.99	6.31	4.12	0.31	1.72	11.61	**
F S Tn	Price Strategic Income	PRSNX	BF	7.84	6.95	5.75	2.81	0.40	1.16	11.78	**
Fn So Tn	Permanent ST Treasury Bill	PRTBX	BS	-0.62	-0.47	-0.30	-0.15	-0.05	0.05	65.46	**
F S Tn	Price US Treasury Intermediate	PRTIX	BI	1.87	1.52	3.00	1.61	-0.17	0.96	5.88	**
F S Tn	Price US Treasury Bond Long	PRULX	BL	5.46	8.02	11.87	4.30	-0.25	2.33	12.39	**
Fn So Tn	Permanent Versatile Bond	PRVBX	BF	7.99	7.17	6.08	2.97	0.65	0.96	63.13	*****
F S Tn	Price Short term Bond	PRWBX	BS	1.72	1.33	0.97	0.61	0.13	0.24	4.80	***
Fn So Tn	Pimco Short Term Bond	PSHDX	BS	1.55	1.05	0.76	0.28	0.06	0.20	9.89	**
Fn So Tn	Pimco Total Rtn	PTTDY	BF	4.58	3.44	3.56	2.30	0.35	1.06	10.97	**
Fn So Tn R2<30d C	Payden Emrg Mrk Bond	PYEMX	BW	9.00	9.38	7.95	4.72	0.43	2.27	14.21	***
Fn S Tn	Payden Gbl Flncm	PYGFY	BW	5.66	5.42	4.03	1.62	0.00	0.95	8.70	***
So Tn C	Payden GNMA	PYGNX	BU	3.37	2.60	3.43	1.72	0.00	0.86	9.95	***
Fn S Tn	Payden Gbl Shrt Bond	PYGSX	BW	2.24	1.73	1.22	0.50	0.10	0.27	10.13	**
So Tn R2<30d C	Payden High Incm	PYHRX	BH	10.13	8.70	5.22	2.37	0.46	1.21	7.22	***
Fn So Tn	Rainier Intrmdt Fl	RIMFX	BI	2.91	2.02	1.90	1.06	-0.08	0.56	13.00	***
F S Tn R2<90d	Price Intrmtl Bond	RPIBX	BW	8.68	4.94	5.43	2.67	1.03	1.44	9.90	**
F S Tn	Price Spectrum Income	RPSIX	BF	9.05	7.18	5.25	2.88	0.76	1.13	13.20	**
Fn So T	Rydex US Govt Bond 1.2	RYGBX	BL	7.63	11.86	16.42	5.95	-0.35	3.12	48.42	***
F So T	RidgeWorth Ttl Rtrn Bnd	SAMFX	BF	4.59	4.30	4.78	2.30	0.01	0.80	10.60	**
ETF	iShares 1-3yr Trsry	SHY	BS	0.61	0.32	0.34	0.21	-0.08	0.12	84.56	**
Fn So Tn	SIT US Govt Securities	SNGVX	BU	0.46	0.82	0.81	0.19	0.09	0.24	11.03	**
Fn S T R1<90d	Fidelity High Incm	SPHIX	BH	10.36	7.91	4.25	1.80	0.72	1.12	9.50	*****
Fn So Tn	SSgA HiYld	SSHXY	BH	11.39	9.17	5.21	2.15	0.82	1.24	8.44	*****
Fn So Tn	Wells Fargo UltrShrt Fl	STADY	BS	0.83	0.67	0.26	0.07	0.07	0.09	8.54	**
Fn So Tn	Wells Fargo Shrt HiYld	STHBX	BH	4.71	2.78	1.24	0.55	0.15	0.46	8.24	**
F So T	RidgeWorth High Incm	STHTX	BH	12.11	10.13	6.37	2.75	0.99	1.23	7.36	*****
Fn So Tn	Wells Fargo High Income	STHYX	BH	9.38	7.89	4.10	1.68	0.80	1.16	7.52	**
F So T C	RidgeWorth Corp Bond	STICX	BL	8.34	8.04	6.58	3.01	0.25	1.21	9.00	**
Fn So Tn	Wells Fargo Govt Securities	STVSY	BU	2.93	2.45	3.07	1.66	0.06	0.71	11.07	**
ETF	PS Short Trsry 20yr	TBF	BL	-8.22	-10.08	-12.44	-5.17	0.00	2.52	28.80	**
Fn So Tn	TCW Core Fl	TGFNX	BI	4.18	3.63	3.64	1.84	0.13	0.73	11.17	**
Fn So Tn	TCW HiYld	TGHNX	BH	10.77	9.22	5.60	2.71	1.27	1.19	6.56	*****
Fn So Tn	TCW Emrg Mrkt Incm	TGINX	BW	7.55	8.92	7.16	4.75	1.00	1.95	11.34	**
ETF	iShares Trsry Inflt	TIP	BI	4.35	3.53	5.81	3.73	0.37	1.53	115.36	**
ETF	iShares 10-20yr Trsry	TLH	BI	4.51	5.02	7.86	3.04	-0.28	1.74	129.22	**
ETF	iShares 20+ yr Trsry	TLT	BL	6.09	9.30	12.85	4.84	-0.25	2.52	113.52	**
Fn So Tn	AmCent US Govt Short	TWUSX	BS	0.24	0.18	0.12	0.06	-0.10	0.12	9.65	**
Fn So Tn	Value Line Aggrsv Incm	VAGIX	BH	3.15	3.02	3.51	1.84	0.18	0.86	4.98	**
F S T	Vanguard TTL Bond Index	VBMFX	BF	4.15	3.62	3.86	1.94	0.11	0.80	10.83	**
F S T	Vanguard IT InvstGrd	VFICX	BI	6.23	5.05	4.52	2.13	0.05	1.00	9.94	**
F S T	Vanguard GNMA	VFIIX	BU	5.09	3.84	4.46	2.38	0.40	0.91	10.74	**
F S T	Vanguard ST Trsry	VFISX	BS	0.78	0.41	0.51	0.40	0.04	0.20	10.71	**
F S T	Vanguard IT Trsry	VFITX	BI	2.08	1.50	2.68	1.39	-0.13	0.87	11.30	**
F S T	Vanguard ST InvstGrd	VFSTX	BS	3.19	2.24	1.65	0.86	0.07	0.39	10.77	**
F S T	Vanguard Short Federal	VSGBX	BS	1.33	0.82	0.84	0.50	-0.05	0.29	10.76	**
F S T	Vanguard LT Trsry	VUSTX	BL	5.82	8.35	12.33	4.52	-0.24	2.40	12.05	**
F S T C	Vanguard High Yld Corp	VWEHX	BH	10.26	8.30	4.99	2.19	0.60	1.15	6.16	*****
F S T	Vanguard LT InvGrd	VWESX	BL	12.30	12.64	11.25	4.62	0.27	1.99	10.48	**
Fn So Tn	William Blair Incm Shares	WBRRX	BF	3.25	2.50	2.36	1.40	0.00	0.68	9.21	**
F S T	Weitz Shr Intrmdt Incm	WEFIX	BS	2.67	1.61	1.38	0.82	0.18	0.31	12.55	**
Fn So Tn	Teton Westwood Intrm Bond	WEIBX	BI	1.30	0.99	1.31	0.72	-0.15	0.46	11.68	**
Fn So Tn R2<60d	Wasatch Hsng Trsry	WHOSX	BL	7.06	10.61	15.12	5.62	-0.24	2.78	16.60	**
Fn So Tn	Westcore Plus Bond	WTIBX	BI	5.38	4.59	4.31	2.13	0.09	0.86	10.99	**
Fn So Tn R2<90d	Westcore Flex Incm	WTLTX	BF	8.58	6.99	4.41	1.78	0.52	0.99	9.00	*****
Fn So Tn	Wright Total Return Bond	WTRBX	BF	3.64	3.31	3.31	1.61	0.00	0.69	12.69	**

Fidelity Select Funds

Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fidelity Air Transport	FSAIX	EFS	40.39	27.14	10.90	7.17	0.40	3.09	65.39	****
Fidelity American Gold	FSAGX	EFS	22.23	9.98	30.66	14.20	18.17	9.90	23.48	*
Fidelity Automotive	FAVX	EFS	26.15	11.63	5.92	5.79	3.53	3.47	54.20	***
Fidelity Banking	FSRBX	EFS	21.77	15.93	3.48	-0.51	3.39	3.47	26.23	***
Fidelity Biotechnology	FBIOX	EFS	41.61	14.40	10.21	2.79	7.41	6.77	200.28	***
Fidelity Broker & Inv.	FSLBX	EFS	21.81	14.54	-1.31	1.05	3.97	4.00	73.06	**
Fidelity Bus Svc	FBSOX	EFS	25.84	11.59	-1.98	0.87	2.50	3.79	36.52	**
Fidelity Chemicals	FSCHX	EFS	31.06	18.45	7.27	4.54	1.17	3.07	152.89	***
Fidelity Computers	FDCPX	EFS	24.29	17.25	5.74	1.75	3.37	3.28	78.23	***
Fidelity Constrctn & Housing	FSHOX	EFS	12.66	10.40	4.17	1.00	2.26	3.03	54.21	**
Fidelity Consumer Prdcts	FSCPX	EFS	20.16	10.97	1.69	1.93	1.46	3.21	32.02	**
Fidelity Consumer Staples	FDFA	EFS	16.46	13.45	6.48	5.65	0.24	3.01	92.88	***
Fidelity Cyclical	FCYIX	EFS	27.06	15.99	3.80	3.73	1.63	3.07	33.03	***
Fidelity Defense & Aero	FSDAX	EFS	25.18	12.36	-0.54	-0.06	-0.88	2.80	116.61	***
Fidelity Devlp Communications	FSDCX	EFS	29.11	17.55	9.61	3.87	1.57	2.89	32.30	***
Fidelity Electronics	FSELX	EFS	45.92	34.37	23.43	10.26	6.94	3.70	77.86	*****
Fidelity Energy	FSENX	EFS	30.76	19.35	15.56	12.73	5.47	3.18	61.70	*****
Fidelity Energy Services	FSESX	EFS	35.19	22.53	19.82	14.93	8.47	3.36	98.22	*****
Fidelity Environmental	FSLEX	EFS	27.77	15.92	6.09	3.20	2.76	3.16	24.19	***
Fidelity Financial Svcs	FIDSX	EFS	20.92	14.85	3.17	2.09	2.52	3.33	84.26	***
Fidelity Health Care	FSPHX	EFS	49.80	31.18	15.92	5.46	5.20	4.75	206.67	***
Fidelity Home Finance	FSVLX	EFS	16.75	9.79	2.05	2.11	2.16	2.71	15.61	***
Fidelity Industrial Equipment	FSCGX	EFS	24.91	14.16	2.43	2.14	1.23	3.09	42.90	***
Fidelity Industrial Materials	FSDPX	EFS	26.65	15.99	6.94	3.89	2.45	2.77	88.15	***
Fidelity Insurance	FSPCX	EFS	20.87	14.18	3.01	4.97	2.60	3.22	66.62	***
Fidelity Leisure	FDLSX	EFS	24.66	15.02	2.90	1.81	3.45	3.00	132.68	***
Fidelity Med Delivery	FSHCX	EFS	25.12	18.43	7.24	1.88	1.28	2.95	75.16	***
Fidelity Multimedia	FBMPX	EFS	24.25	14.14	3.00	5.59	3.04	3.62	81.90	***
Fidelity Natural Gas	FSNGX	EFS	42.99	27.51	22.31	14.75	6.12	3.38	46.14	*****
Fidelity Natural Rsrcls	FNARX	EFS	32.93	19.30	18.26	13.59	6.98	3.34	43.39	*****
Fidelity Pharma	FPHAX	EFS	39.26	29.61	15.41	6.48	4.12	3.27	20.97	*****
Fidelity Retailing	FSRPX	EFS	18.33	6.33	-3.26	-0.42	0.14	3.74	81.01	*
Fidelity Software & Comptr	FSCSX	EFS	31.30	16.44	2.10	1.02	2.92	3.47	117.55	***
Fidelity Technology	FSPTX	EFS	31.46	17.32	7.56	5.47	5.06	3.38	121.21	***
Fidelity Telecommunications	FSTCX	EFS	14.03	10.42	3.76	3.55	0.18	3.00	61.41	**
Fidelity Transportation	FSRFX	EFS	40.36	29.81	14.25	7.70	1.30	3.01	83.12	*****
Fidelity Utilities	FSUTX	EFS	30.65	26.16	19.85	8.71	3.64	3.52	77.76	***
Fidelity Wireless	FWRLX	EFS	22.77	11.88	2.06	1.96	-0.84	2.39	9.50	***

The C-lect Fidelity Sector program is nearing completion. The 30-day holding period is being accounted for. As well I am working to make a money market part of the available choices in the 35-member pool. In this way, if the money market (cash) is providing the most return with the least risk, it will be selected. The alternative is to “overlay” the timing approach apart from the C-lect tool. The preliminary model outperforms the market over the test period, but the bear markets are not yet dealt with. In other words, staying with the C leaders in bull markets more than compensates for the bear losses, but ideally, the bears are avoided.

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
PS Prfrd	PGX	BI	9.29	12.06	12.29	4.18	1.06	1.53	14.63	****
SPDR Hi Yield	JNK	BH	12.10	9.40	5.38	2.44	0.95	1.35	41.73	****
Guggnhm Blt 2015 HY	BSJF	BH	7.22	4.26	1.99	0.48	0.02	0.75	26.92	***
iShares 20+ yr Trsry	TLT	BL	6.09	9.30	12.85	4.84	-0.25	2.52	113.52	***
iShares Agg Bond	AGG	BI	4.36	3.78	3.76	1.95	-0.06	0.83	109.40	***
iShares High Yld	HYG	BH	11.08	8.54	4.95	2.26	0.61	1.31	95.20	***
iShares Inter Gov	GVI	BU	2.73	2.03	2.09	1.25	-0.05	0.58	110.89	***
iShares Intrntl Tbond	IGOV	BW	10.87	5.87	5.66	2.59	1.21	1.47	105.26	***
iShares Long Corp Bond	LQD	BL	8.88	7.97	5.97	2.87	0.01	1.30	119.26	***
iShares MBS Bond	MBB	BU	4.28	3.38	4.21	2.38	0.21	0.86	108.22	***
PS Build America	BAB	B	9.42	11.55	10.12	3.29	-0.49	1.83	29.32	***
PS Emrg Mrkt Bnd	PCY	BW	11.78	10.37	10.52	5.34	-0.04	2.79	29.16	***
PS High Yield	PHB	BH	10.01	7.77	4.43	2.04	0.36	1.20	19.60	***
SPDR Intrntl TBond	BWX	BW	9.78	5.51	5.87	2.77	1.60	1.58	60.81	***
Vngrd Intrmtd Bond	BND	BI	4.41	3.76	3.84	1.95	0.08	0.86	82.22	***
iShares 10-20yr Trsry	TLH	BI	4.51	5.02	7.86	3.04	-0.28	1.74	129.22	**
iShares 1-3yr Trsry	SHY	BS	0.61	0.32	0.34	0.21	-0.08	0.12	84.56	**
iShares 3-7yr Trsry	IEI	BI	1.88	1.19	1.96	1.21	-0.15	0.72	121.80	**
iShares 7-10yr Trsry	IEF	BI	3.03	2.99	5.29	2.38	-0.22	1.42	103.58	**
iShares Trsry Infltn	TIP	BI	4.35	3.53	5.81	3.73	0.37	1.53	115.36	**
PS Laddrd 1-30 T	PLW	BF	4.18	5.01	7.47	3.04	-0.21	1.61	31.13	**
Vngrd ShrtTrm Bond	BSV	BS	1.73	1.07	1.01	0.63	-0.04	0.35	80.34	**
PS Short Trsry 20yr	TBF	BL	-8.22	-10.08	-12.44	-5.17	0.00	2.52	28.80	*
W tree Dryfs Emrg Crrncy	CEW	B	2.59	2.19	2.54	1.93	0.44	1.68	20.57	*
Guggnhm Multi Ast In	CVY	EV	18.50	14.31	8.05	5.26	3.37	2.13	26.14	*****
iShares Canada	EW C	EW	25.79	16.19	11.28	9.81	5.70	2.87	32.21	*****
iShares Prfrd	PFF	EGI	8.81	11.10	11.15	3.74	0.61	1.37	39.91	*****
iShares Russel MidVal	IWS	EV	27.79	20.46	10.98	5.65	3.48	2.68	72.61	*****
Select SPDR Enrgy	XLE	EA	30.26	22.45	14.17	12.91	5.51	3.16	100.10	*****
Select SPDR Health	XLV	EA	29.76	21.61	10.52	4.39	2.12	2.85	60.83	*****
Select SPDR Technlgy	XLK	EA	27.74	21.36	8.27	5.99	1.87	2.65	38.35	*****
iShares DJ Slct Div	DVY	EGI	24.15	18.83	9.64	5.81	3.07	2.71	76.98	*****
PS High Yield Eqty	PEY	EMC	23.72	19.06	10.03	6.01	3.35	2.82	12.81	*****
PS QQQ	QQQ	ELC	33.79	20.52	7.74	7.41	3.12	3.28	93.91	*****
Select SPDR Matrls	XLB	EA	32.05	19.94	8.33	5.48	1.61	3.02	49.64	*****
Select SPDR Utilities	XLU	EA	22.06	21.72	18.54	7.67	4.45	3.50	44.26	*****
SPDR S&P 500	SPY	ELC	24.40	18.20	6.95	5.16	2.06	2.74	195.72	*****
Vngrd Large Cap	VV	ELC	24.94	18.02	7.08	5.10	2.15	2.72	90.01	*****
Vngrd TTL Stock	VTI	ELC	25.41	17.71	7.00	4.85	2.62	2.75	101.77	*****
W tree Eqty Income	DHS	EGI	18.59	17.08	9.35	5.75	2.18	2.39	59.40	*****
W tree LrgCap Div	DLN	ELC	21.38	17.86	7.67	5.26	1.71	2.58	70.81	*****
W tree Ttl Div	DTD	ELC	21.56	18.01	7.88	5.42	1.99	2.58	71.54	*****
iShares Cohen&Str REIT	ICF	ERE	12.81	17.35	19.57	7.79	1.27	3.52	87.33	***
iShares EAFE Indx	EFA	EW	23.29	10.73	4.40	4.24	0.92	3.19	68.37	**
iShares Europe 350	IEV	EW	29.38	13.63	5.15	3.34	-0.17	3.31	48.57	**
iShares REIT	IYR	ERE	12.31	15.86	16.08	6.98	1.01	3.29	71.79	**
iShares Russel 2000	IWM	ESC	24.14	12.16	3.26	2.12	5.27	3.24	118.81	**
iShares Russel Micro	IWC	ESC	24.70	11.79	1.52	-1.53	4.94	3.31	76.12	**
iShares Slct Div	IDV	ELC	31.55	14.21	8.60	5.50	0.91	3.79	39.89	**
PS Dynmc Mrkt	PWC	ELC	31.06	20.96	7.21	2.47	2.15	3.24	72.90	**
PS Energy	DBE	EA	13.18	9.20	5.49	5.06	3.29	2.37	30.75	**
PS Oil	DBO	EA	18.67	12.10	11.05	7.48	4.38	2.61	30.76	**
Select SPDR Cnsmr Stpl	XLP	EA	15.42	14.32	5.06	4.34	-0.25	2.69	44.62	**
Select SPDR Dividend	SDY	EGI	20.25	14.99	6.64	4.69	2.05	2.51	76.59	**
Select SPDR Financs	XLF	EA	18.83	15.63	4.82	2.19	2.42	3.29	22.74	**
Select SPDR Indl	XLI	EA	29.16	18.11	4.36	3.77	0.47	3.15	54.06	**
SPDR DJ Glbl Titans	DGT	EA	26.09	14.78	6.08	5.03	1.95	3.01	72.22	**
SPDR DJ Industrials	DIA	ELC	15.51	12.97	2.54	2.76	0.77	2.65	167.89	**
SPDR Euro Stoxx 50	FEZ	EW	34.59	15.81	4.92	3.55	-0.19	4.06	43.27	**
SPDR Wlsh REIT	RWR	ERE	12.95	16.66	18.13	7.22	0.91	3.49	83.00	**
Vngrd Small Cap	VB	ESC	26.61	15.77	6.53	3.69	4.97	3.02	117.12	**
W tree DEFA	DWM	EW	26.93	12.25	5.92	4.18	0.66	3.37	55.99	**
W tree India	EPI	EW R	40.38	47.86	29.88	18.83	4.89	6.87	22.47	**
W tree Intrntl SC Div	DLS	EW	28.01	10.68	4.76	1.14	0.51	2.93	64.78	**
W tree Sml Cap Div	DES	ESC	23.17	14.05	4.47	3.19	3.60	2.99	70.03	**
iShares China	FXI	EW	16.11	1.83	-2.05	5.05	1.99	4.19	37.04	*
iShares Emrg Mrkt Stk	EEM	EW	14.17	7.84	4.24	6.24	2.40	3.29	43.23	*
iShares Gold	IAU	EG	7.42	-0.08	10.27	3.54	6.18	4.94	12.88	*
iShares Mexico	EW W	EW	5.62	7.87	0.05	6.38	2.73	3.73	67.81	*
PS Agrcltr	DBA	EA	10.28	8.58	13.24	-3.07	-0.90	2.67	27.46	*
PS Commodity	DBC	EC	5.77	3.18	3.59	1.76	2.11	2.13	26.58	*
Select SPDR Cnsmr Disc	XLY	EA	19.92	11.22	0.50	3.45	1.94	3.46	66.74	*
SPDR Gold	GLD	EG	7.50	-0.11	10.27	3.58	6.32	4.97	128.04	*
Vngrd Emrg Mrkt	VWO	EW	14.09	9.37	6.14	7.32	3.17	3.52	43.13	*
W tree Emrg Mrkt EI	DEM	EW	10.73	2.03	2.84	6.54	3.48	3.63	51.84	*
Currency Euro	FXE	EC	4.80	0.95	-0.64	-0.67	0.45	1.22	135.12	*
iShares Latin Amr	ILF	EW	6.85	2.63	4.31	5.65	3.22	4.54	38.25	*
iShares Silver	SLV	EG	6.75	-3.11	8.23	6.36	12.00	7.26	20.25	*
PS Gold	DGL	EG	6.77	-0.60	10.26	3.49	6.59	5.14	44.50	*
PS Short Dow 30	DOG	EC	-14.88	-12.70	-3.41	-3.07	-0.83	2.69	25.22	*
PS Silver	DBS	EG	6.94	-3.98	8.39	6.94	12.87	7.83	35.00	*

American Century Funds Alphabetically by Name

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn So Tn	AmCent Blncd Investors	TWBIX	HB	15.86	12.35	5.55	3.48	1.03	1.78	19.09	***
Fn So Tn	AmCent Cap Value	ACTIX	EV	21.58	17.73	7.34	5.08	2.59	2.84	9.51	***
Fn So Tn	AmCent Divrs Bond	ADFIX	BI	4.38	3.97	3.96	1.84	0.09	0.79	10.84	***
Fn So Tn R2<60d	AmCent Emrg Mrkt	TWMIX	EW	14.16	10.34	5.05	7.23	3.96	3.31	9.19	***
Fn So Tn	AmCent Equity Growth	BEQGX	ELC	24.92	18.92	7.10	4.74	1.60	2.84	32.75	***
Fn So Tn C	AmCent Equity Income	TWEIX	EGI	15.67	14.08	8.21	4.57	1.92	1.98	9.17	****
Fn So Tn R1<60d	AmCent Global Gold	BGEIX	EG	13.99	8.10	26.63	13.06	18.12	9.19	11.08	**
Fn So Tn R2<60d	AmCent Global Grth	TWGGX	EW	24.62	12.96	3.22	3.99	1.35	2.98	12.77	***
Fn So Tn	AmCent GNMA Income	BGNMX	BU	3.33	2.55	3.02	1.56	0.09	0.80	10.82	***
Fn So Tn C	AmCent Grwth Investors	TWCGX	ELC	25.27	16.08	6.12	4.65	1.85	2.72	34.66	***
Fn So Tn	AmCent Hertg Investors	TWHIX	EMC	23.03	10.90	4.36	1.68	3.62	2.99	26.59	***
Fn So Tn	AmCent High Yld	ABHIX	BH	8.95	6.83	3.66	1.23	0.16	1.03	6.26	***
So Tn	AmCent Income & Growth	BIGRX	EGI	24.66	19.28	7.26	4.81	2.02	2.84	38.52	***
Fn So Tn	AmCent Inf Adj B	ACITX	BU	3.96	3.19	5.40	3.60	0.34	1.49	12.01	**
Fn So Tn	AmCent Intl Bond	BEGBX	BW	7.65	3.81	4.92	2.62	1.26	1.33	14.50	***
Fn So Tn R2<60d	AmCent Intl Discv	TWEGX	EW	27.71	14.10	4.80	0.67	1.57	3.46	13.56	***
Fn So Tn R2<60d	AmCent Intl Grth	TWIEX	EW	20.19	9.58	2.09	2.21	1.31	3.07	13.89	**
Fn So Tn	AmCent Lrg Co Value	ALVIX	ELC	22.26	18.29	7.89	5.54	2.93	2.88	8.70	***
Fn So Tn	AmCent Midcap Value	ACMVX	EMC	24.30	18.90	10.18	6.00	3.65	2.47	17.26	*****
Fn So Tn	AmCent New Opp	TWNOX	ESC	23.56	9.77	2.08	1.03	5.45	3.25	11.80	***
Fn So Tn	AmCent One Ch Very Consvrt	AONIX	HB	8.66	6.65	4.68	2.73	1.02	0.98	12.04	*****
Fn So Tn	AmCent Real Estate	REACX	ERE	13.79	17.14	17.02	7.02	1.15	3.41	27.15	***
Fn So Tn	AmCent Select Investors	TWCIX	ELC	25.66	15.67	3.66	4.33	1.78	3.06	58.28	***
Fn So Tn	AmCent Small Co	ASQIX	ESC	26.79	15.80	4.70	3.21	4.53	3.49	13.10	***
Fn So Tn R2<60d	AmCent SmlCap Grth	ANOIX	ESC	22.12	8.28	1.10	0.63	6.48	3.46	12.81	**
Fn So Tn	AmCent Strtgc Agg	TWSAX	HB	18.48	12.18	5.42	3.69	2.04	2.21	8.99	***
Fn So Tn	AmCent Strtgc Consvrtv	TWSCX	HB	11.90	8.48	4.94	2.90	1.22	1.31	6.14	***
Fn So Tn	AmCent Ultra Investors	TWCUX	EMC	29.38	14.57	3.86	4.32	2.45	3.28	35.49	***
Fn So Tn	AmCent US Govt Short	TWUSX	BS	0.24	0.18	0.12	0.06	-0.10	0.12	9.65	*
Fn So Tn	AmCent Utilities Income	BULIX	EGI	17.35	17.95	13.05	5.51	2.59	2.85	18.03	***
Fn So Tn	AmCent Value	TWVLX	EV	22.36	18.20	8.58	5.37	2.82	2.65	8.87	****
Fn So Tn R2<60d	AmCent Veedot	AMVIX	ESC	24.64	17.87	6.77	5.32	2.75	2.74	10.09	****

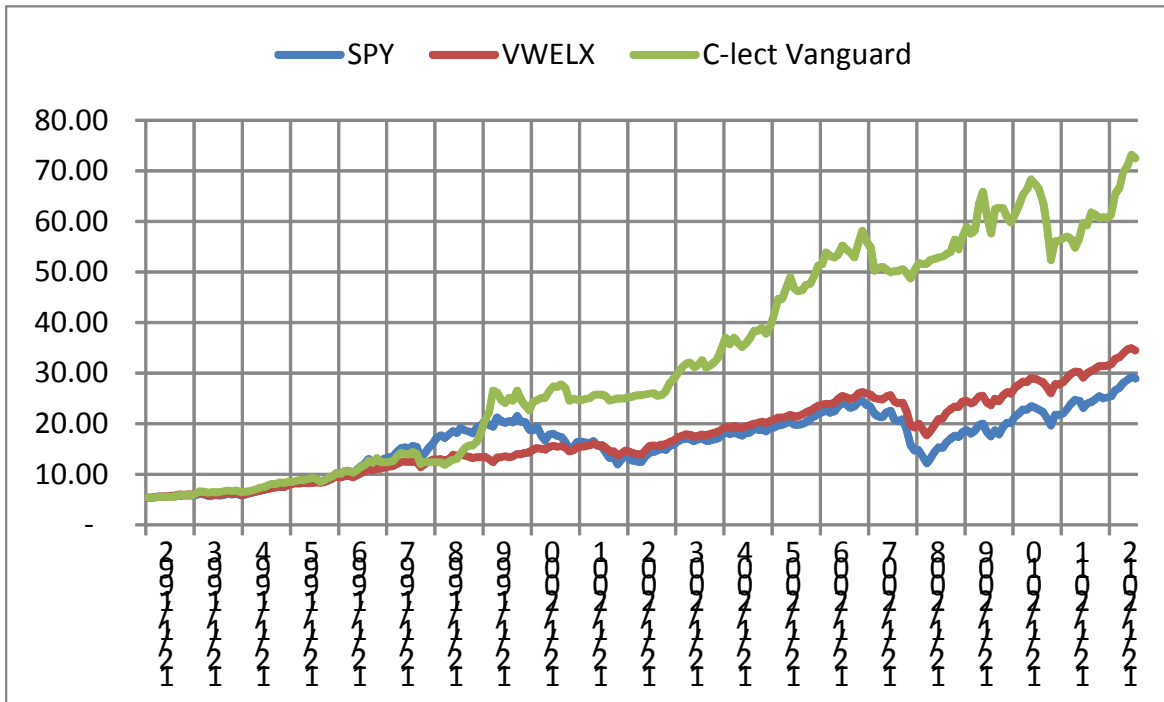
Fidelity Funds Alphabetically by Name

Legend	Fund Name	Symbol	Style	12m	9m	6m	3m	1m	V	NAV	Rank
Fn S T R 1.5<90d	Fidelity Aggrsv Grth	FDEGX	EA	25.89	16.21	5.86	4.65	2.62	2.75	30.17	***
Fn S T R 1<30d	Fidelity Aggrsv Intl	FIVFX	EW	22.66	12.67	4.24	3.93	1.87	3.11	17.46	***
Fn S T	Fidelity AM Eqty 20%	FASIX	HA	8.07	5.51	3.60	1.96	0.57	0.84	13.71	****
Fn S T	Fidelity AM Eqty 50%	FASMX	HA	15.50	9.83	5.27	3.20	1.38	1.55	18.39	***
Fn S T	Fidelity AM Eqty 70%	FASGX	HA	19.95	12.14	5.85	3.82	1.83	2.06	21.72	***
Fn S T	Fidelity AM Eqty 85%	FAMRX	HA	23.46	14.11	6.37	4.24	2.25	2.41	18.20	***
Fn S T	Fidelity Balanced	FBALX	HB	19.73	13.94	6.20	4.09	2.08	1.98	24.05	****
Fn S T	Fidelity Blue Chip Growth	FBGRX	ELC	32.02	18.91	7.16	5.21	3.38	3.48	67.91	***
Fn S T R 1<90d	Fidelity Cap/Incm	FAGIX	BH	14.85	12.50	7.28	4.01	1.73	1.45	10.23	*****
Fn S T	Fidelity Capital Appreciation	FDCAX	ELC	25.57	15.59	4.15	3.35	2.78	3.25	37.68	***
Fn S T	Fidelity Contra	FCNTX	ELC	25.69	15.37	4.39	3.90	2.41	3.03	99.34	***
Fn S T	Fidelity Convertible Securities	FCVSX	EGI	20.45	14.10	7.10	4.83	1.78	2.20	33.18	****
Fn S T	Fidelity Disciplined Equity	FDEQX	ELC	26.61	18.52	5.85	3.60	1.66	2.72	34.21	***
Fn S T R 1<30d	Fidelity Diversified Intl	FDIVX	EW	22.99	11.65	3.06	3.91	1.25	3.20	38.04	***
Fn S T	Fidelity Dividend Growth	FDGFX	ELC	25.99	16.84	6.56	4.98	2.39	2.81	37.71	***
Fn S T R 1.5<90d	Fidelity EMEA	FEMEX	EW	16.15	6.96	4.24	4.59	1.70	3.05	9.58	**
Fn S T R 1.5<90d	Fidelity Emrg Asia	FSEAX	EWR	18.19	12.03	6.66	7.25	2.28	2.93	32.68	***
Fn S T R 1.5<90d	Fidelity Emrg Mrkt	FEMKX	EW	16.04	10.94	6.85	6.67	2.59	3.41	25.74	***
Fn S T	Fidelity Equity Income II	FIEQX	HGI	21.09	17.08	7.26	5.84	2.87	2.64	26.16	***
Fn S T R 1<30d	Fidelity Europe	FEIUX	EWR	25.30	12.67	3.93	1.94	-0.52	3.14	40.42	***
Fn S T R .75<30d	Fidelity Export & Multintl	FEXPX	ELC	18.25	13.14	4.07	3.56	1.85	2.25	25.33	***
Fn S T C	Fidelity Fifty	FFTYX	EV	27.96	15.73	5.60	3.70	2.97	3.27	29.43	***
Fn S T	Fidelity Focused Stock	FTQGX	ELC	29.39	15.61	5.27	3.54	2.87	3.48	20.78	***
Fn S T	Fidelity Fund	FFIDX	ELC	23.70	17.36	6.49	4.37	3.02	2.86	45.42	***
Fn S T R 1<30d	Fidelity Global Balanced	FGBLX	HGI	17.59	9.17	4.41	2.99	1.57	1.98	25.83	***
Fn S T	Fidelity GNMA	FGMNX	BU	5.09	3.70	4.44	2.40	0.29	0.92	11.57	***
Fn S T	Fidelity Govt Securities	FGOVX	BU	2.99	2.73	3.35	1.70	0.04	0.71	10.41	***
Fn S T	Fidelity Growth & Income	FGRIX	EGI	22.79	16.25	6.35	5.11	2.32	2.80	29.51	***
Fn S T C	Fidelity Growth Company	FDGRX	ELC	29.99	15.00	6.47	3.79	3.46	3.35	126.89	***
Fn S T R 1<90d	Fidelity High Incm	SPHIX	BH	10.36	7.91	4.25	1.80	0.72	1.12	9.50	****
Fn S T	Fidelity Independence	FDFFX	ELC	37.91	23.76	10.87	5.54	3.61	3.78	40.17	****
Fn S T	Fidelity Intermediate Bond	FTHRX	BI	3.59	2.84	2.63	1.34	-0.05	0.65	10.98	***
Fn S T	Fidelity Intrm Gov	FSTGX	BU	2.02	1.55	1.86	1.07	0.01	0.53	10.67	**
Fn S T R 1<30d	Fidelity Intrntl Discvry	FIGRX	EW	21.10	9.43	1.68	3.08	1.53	3.30	41.18	**
Fn S T	Fidelity Invst Grade Bond	FBNDX	BI	5.28	4.60	4.31	2.17	0.08	0.87	7.91	***
Fn S T R 1.5<90d	Fidelity Japan	FJPNX	EWR	8.16	1.79	1.08	7.32	4.46	3.57	12.17	**
Fn S T R 1.5<90d	Fidelity Latin America	FLATX	EWR	3.74	2.21	5.31	7.34	3.49	4.32	32.91	**
Fn S T R 1.5<90d	Fidelity Levrg Co Stk	FLVCX	EMC	24.88	16.38	7.17	5.53	2.73	2.66	46.34	****
Fn S T R 1.5<90d	Fidelity Low Priced Stock	FLPSX	ESC	22.20	13.14	4.89	2.81	2.63	2.54	51.88	***
Fn S T	Fidelity LrgCap Stock	FLCSX	ELC	27.77	18.56	6.66	3.91	2.59	2.90	28.05	***
Fn S T	Fidelity Magellan	FMAGX	EMC	28.63	17.96	6.71	4.58	2.62	2.95	92.48	***
Fn S T	Fidelity Mega Cap	FGRTX	ELC	24.18	17.68	6.61	4.91	2.05	2.87	16.44	***
Fn S T R .75<30d	Fidelity Mid Cap Stock	FMCSX	EMC	27.85	15.90	7.03	2.91	3.31	2.71	39.41	****
Fn S T	Fidelity Mortgage Security	FMSFX	BU	4.73	3.51	4.14	2.28	0.21	0.81	11.26	***
Fn S T R 1<90d	Fidelity New Markets Income	FNMIX	BW	12.16	10.96	10.41	6.54	1.39	2.30	16.81	***
Fn S T	Fidelity New Millennium	FMILX	ELC	27.93	17.31	7.12	2.69	3.15	2.74	41.96	****
Fn S T	Fidelity OTC	FOCPX	ELC	34.38	15.29	6.76	3.53	4.50	3.96	82.62	***
Fn S T R 1<30d	Fidelity Overseas	FOSFX	EW	24.51	12.63	3.97	3.23	0.55	2.96	41.86	***
Fn S T R 1.5<90d	Fidelity Pacific Basin	FPBFX	EWR	20.98	9.29	5.28	6.12	2.64	3.02	29.12	***
Fn S T	Fidelity Puritan	FPURX	HGI	20.37	13.88	6.41	4.01	2.13	2.02	22.49	****
Fn S T R .75<90d	Fidelity Real Estate	FRESX	ERE	12.65	16.47	17.39	7.25	0.76	3.43	37.33	***
Fn S T	Fidelity Short Term Bond	FSHBX	BS	1.60	1.06	0.83	0.48	-0.03	0.21	8.61	***
Fn S T R 2<90d	Fidelity Small Cap Stock	FSLCX	ESC	23.95	12.80	4.84	4.34	4.84	2.79	19.91	***
Fn S T R 1.5<90d C	Fidelity Small Cap Value	FPCVX	ESC	22.38	13.52	3.79	3.53	4.00	3.12	20.80	***
Fn S T	Fidelity Stock Slctr AllCap	FDSSX	ELC	28.00	17.87	7.92	5.09	3.22	2.75	38.41	****
Fn S T R 1.5<90d	Fidelity Stock Slctr SmCap	FDSCX	ESC	22.62	11.71	2.86	1.74	4.99	2.91	26.93	***
Fn S T	Fidelity Total Bond	FTBFX	BI	5.73	4.83	4.33	2.12	0.14	0.90	10.74	***
Fn S T	Fidelity Trend	FTRNX	ELC	30.21	17.77	6.08	4.37	3.18	3.12	89.85	***
Fn S T	Fidelity Utilities	FIUIX	EGI	26.37	21.46	13.92	7.42	2.20	3.19	24.64	****
Fn S T	Fidelity Value	FDVLX	EV	28.06	19.42	9.29	5.27	3.59	2.72	113.20	*****
Fn S T	Fidelity Value Strategies	FSLSX	EV	22.98	15.94	5.91	4.91	2.80	2.65	43.37	***
Fn S T R 1<30d	Fidelity Worldwide	FWWFX	EW	25.58	13.12	3.90	3.56	2.44	3.22	25.58	***

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	18.75	12.02	5.28	3.89	1.21	1.94	24.15	***
F S Tn	Price Blue Chip Growth	TRBCX	ELC	30.06	16.18	3.02	4.16	1.76	3.65	66.55	***
F S Tn C	Price Capital Appreciation	PRWCX	HGI	18.80	13.70	6.98	4.02	1.25	1.76	27.45	*****
F S Tn	Price Capital Opportunity	PRCOX	ELC	24.66	17.80	6.54	5.28	2.03	2.69	23.14	*****
F S Tn	Price Corp Inc	PRPIX	BI	8.83	7.80	6.68	3.09	0.28	1.27	9.90	***
F S Tn R1<90d C	Price Diversfd SmlCap Grth	PRDSX	ESC	27.33	12.17	2.64	3.05	5.38	3.25	25.65	***
F S Tn	Price Dividend Growth	PRDGX	EGI	21.12	15.30	5.49	3.94	1.75	2.53	35.27	***
F S Tn R2<90d	Price Emrg Mkt Bond	PREMX	BW	9.61	9.40	9.01	5.38	0.75	2.29	13.23	***
F S Tn R2<90d C	Price Emrg Mkt Stk	PRMSX	EW	12.61	8.84	7.32	8.00	2.89	3.55	34.58	**
F S Tn	Price Equity Income	PRFDX	EGI	20.67	15.39	6.13	4.46	2.21	2.55	34.49	***
F S Tn R2<90d	Price European Stock	PRESX	EWR	29.29	13.58	2.84	0.05	-1.03	3.20	22.06	***
F S Tn R2<90d	Price Gbl LrgCap	RPGEX	EW	24.68	15.87	7.76	5.85	1.89	2.90	22.09	***
F S Tn R2<90d	Price Gbl Stk	PRGSX	EW	30.82	15.51	5.88	4.02	2.16	3.15	25.59	***
F S Tn	Price GNMA	PRGMX	BU	4.14	3.44	3.95	2.24	0.24	0.89	9.65	***
F S Tn	Price Growth & Income	PRGIX	EGI	24.33	16.71	5.37	3.97	1.93	2.70	31.11	***
F S Tn	Price Growth Stock	PRGFX	ELC	28.68	15.03	2.74	4.03	2.18	3.48	54.01	***
F S Tn R2<90d C	Price High Yield	PRHYX	BH	12.37	9.55	5.63	2.63	0.89	1.27	7.33	*****
F S Tn R2<90d	Price Intrntl Bond	RPIBX	BW	8.68	4.94	5.43	2.67	1.03	1.44	9.90	***
F S Tn R2<90d C	Price Intrntl Discovery	PRIDX	EW	24.73	12.96	5.83	3.18	1.88	2.42	58.99	***
F S Tn R2<90d	Price Intrntl Grth Incm	TRIGX	HGI	25.00	12.93	5.65	3.98	0.61	2.84	16.45	**
F S Tn R2<90d	Price Intrntl Stock	PRITX	EW	21.27	10.50	5.83	5.05	1.00	2.83	17.25	***
F S Tn R2<90d	Price Japan	PRJPX	EWR	10.85	3.22	0.98	6.40	4.25	3.70	10.30	**
F S Tn R2<90d	Price Latin America	PRLAX	EWR	6.41	2.13	6.33	7.22	3.24	4.70	31.91	*
F S Tn C	Price Mid Cap Growth	RPMGX	EMC	26.58	14.64	6.29	3.35	3.60	2.60	77.36	*****
F S Tn C	Price Mid Value	TRMCX	EV	27.23	19.72	9.68	5.74	3.19	2.76	32.96	*****
F S Tn	Price New America Growth	PRWAX	EMC	28.14	14.27	2.69	3.68	2.72	3.29	45.36	***
F S Tn R2<90d C	Price New Asia	PRASX	EWR	14.84	12.08	8.87	7.59	3.57	2.70	17.43	***
F S Tn C	Price New Era	PRNEX	EA	31.86	21.14	14.90	11.49	5.13	3.13	51.04	*****
F S Tn C	Price New Horizons	PRNHX	ESC	28.08	12.04	3.07	1.34	6.62	3.53	47.69	***
F S Tn	Price New Income	PRCIX	BF	5.05	4.65	4.35	2.19	0.21	0.88	9.57	***
F S Tn R1<90d	Price REIT	TRREX	ERE	15.24	18.01	17.16	6.51	1.15	3.37	24.58	***
F S Tn C	Price Science & Technology	PRSCX	EA	35.53	21.72	7.21	4.72	5.54	3.51	41.92	*****
F S Tn	Price Short term Bond	PRWBX	BS	1.72	1.33	0.97	0.61	0.13	0.24	4.80	***
F S Tn C	Price Small Cap Stock	OTCFX	ESC	24.02	13.21	4.26	2.15	5.66	2.97	46.46	***
F S Tn R1<90d C	Price Small Cap Value	PRSVX	ESC	21.38	12.46	2.48	1.51	3.82	2.95	51.62	***
F S Tn	Price Spectrum Growth	PRSGX	EMC	25.30	15.09	5.88	4.74	2.09	2.73	25.39	***
F S Tn	Price Spectrum Income	RPSIX	BF	9.05	7.18	5.25	2.88	0.76	1.13	13.20	***
F S Tn	Price Strategic Income	PRSNX	BF	7.84	6.95	5.75	2.81	0.40	1.16	11.78	***
F S Tn R.5<90d	Price US Bond Indx	PBDIX	BI	4.34	3.93	4.09	2.00	0.05	0.79	11.15	***
F S Tn	Price US Treasury Bond Long	PRULX	BL	5.46	8.02	11.87	4.30	-0.25	2.33	12.39	**
F S Tn	Price US Treasury Intermediate	PRTIX	BI	1.87	1.52	3.00	1.61	-0.17	0.96	5.88	**
F S Tn	Price Value	TRVLX	EV	27.44	20.75	9.21	5.37	2.44	2.80	36.88	*****

Vanguard Selections and Timing



The chart shows a new application of the C-lect tool over a test period from 12/31/92 through 6/30/13 on a pool of Vanguard only funds. As subscribers know, C is a fund's risk-adjusted relative performance number. The larger it is the better.

The pool of 35 Vanguard funds range from equity (domestic and international) to hybrid to bond. The plan is to do the same on various other fund families, like Fidelity, T Rowe Price, American Century, and others. In addition, the plan is to continue the same application on fund styles, like hybrids only (see page 28), small cap only, international only, etc. Finally, I also asked for 401(k) examples and have run back testing on them. The results also look promising.

Basically, the idea is to use what works (funds picked by C), but narrow the focus from 800 to specific styles, families, and plans (like 401(k)). From there, assemble pools of 35 to form portfolios that may either be stand-alone or some combination. The point is to increase C's usefulness as a selecting/timing tool on portfolios.

I mention C as a timing tool because there are times when cash (money market) is providing the most return with the least risk. C may be used here too.

The model took into account a 3-month holding period before selling a position that drops out of the top holding group. In the case shown, it is the top two funds out of the 35. Over the years, the model rotates through the leaders on a fully invested basis. There were both short-term and long-term gains (and losses).

No commissions to buy or sell were included. Dividends were reinvested. Results are over a 20.5 year period. Again, a minimum 3-month holding period was required before selling to

avoid short-term redemption charges. Past performance does not guarantee future performance.

There's a couple of initial observations to make.

Because the Vanguard pool included equity, bond, and hybrid funds, the C-lect model sidestepped the two big bear markets. In 2011, however, there was a large correction that was essentially quick. I suspect this was related to Congressional issues about sequestration, fiscal cliff, and government shutdowns. In addition, there was also the Federal Reserve's QE impact at the time. Hopefully these things won't happen again any time soon. But, like in 1987, there is the occasional "black swan" event.

As well, the model lagged the market surge in 1998, but surpassed it in 1999 and then went sideways in the subsequent bear market, even as the SPY declined about 50%.

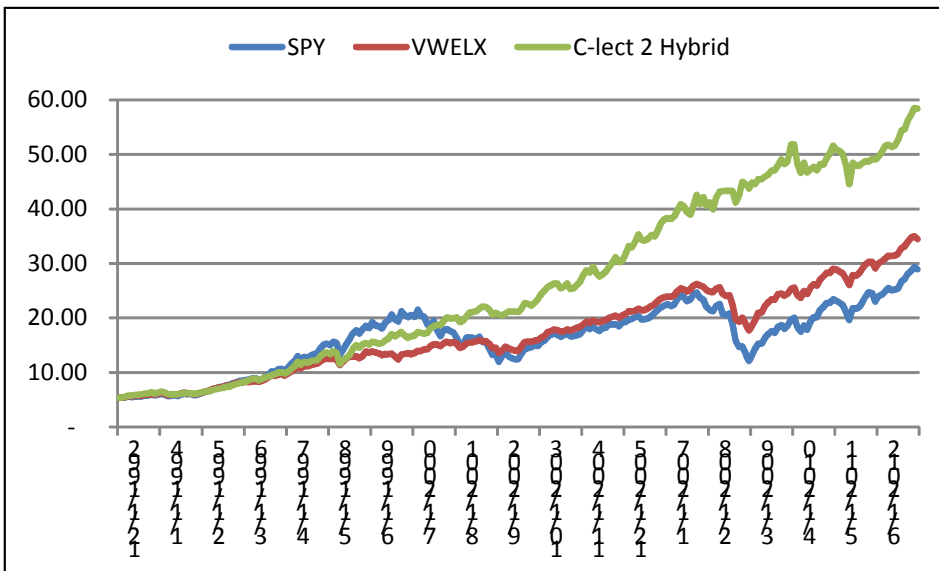
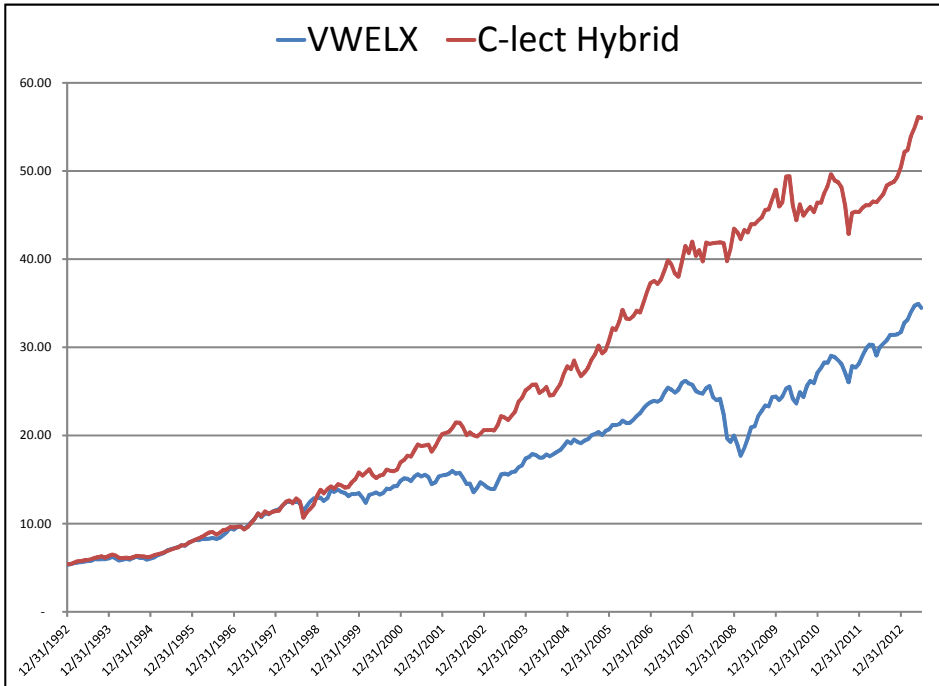
The C-lect model does not outperform the market (SPY or World Growth Index) each and every year, but by staying with the leaders, be they in equity, bond, or hybrid styles, over time, it will make a difference as shown. The key is to allow it to pick from a variety of asset classes (stock, bond, cash) and fund styles.

In the example over 20.5 years, SPY gained an average annual 8.6%, VWELX (Vanguard Wellington, a 60% equity and 40% bond fund) gained 9.5%, and C-lect Vanguard gained 13.6%.

So, the C-lect model remains the same as I've been using for some 20 years, but the application thereof will be refocused.

PS. If you were looking for the Vanguard listing of rankings for this month, just email me and request it, though this will change.

Hybrid Selections and Timing Update



The two charts show the same C-lect 2 Hybrid strategy on the same pool of 35 hybrid funds over the same period.

Last month the difference between the two was one of time from monthly to quarterly, but this month it is one of avoiding the short-term redemption charges. The top chart does not take into account the 90-day holding period required to avoid short-term redemption charges at most brokerage firms (see the online Special Report on Comparing Brokerage Firms). The bottom chart forces a holding period of at least 3 months, which avoids the charge. The ending results are similar, though the forced holding test actually improved results slightly. Incidentally, this holding period may be changed.

C is the risk-adjusted, relative performance number. This is the same methodology I've been using for some 20 years, but I am narrowing its application from 800 funds to specific portfolios like hybrids, small cap, etc. As mentioned, I am also applying the narrower focus on fund families and on 401(k) plans.

I plan to implement this new C-lect 2 Hybrid strategy in the MAAP Balanced Portfolio on page 6 by making some lateral moves. I've mentioned many times over the years that to make a change, it must show improvement over a long test period. By focusing C on a limited pool made up of a variety of asset classes and fund styles to assemble a portfolio, improvement is shown. Thus the change.

Please note the legend colors are not the same for the same funds on both charts. No commissions, taxes, or short-term redemption charges (if any, though the bottom chart forces a 3 month hold period to avoid the charges) were applied to the strategy. Past results do not guarantee future results.