

No-Load Mutual Fund Selections & Timing Newsletter

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Emailed Hotline Report (corrected from the closed fund PYGNX to BGNMX)

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1/13/12 about 1:10 pm cst

Dear Subscriber,

PYGNX is closed to new investors, but available to current holders.

Substitute BGNMX instead.

So following is the correction:

Time to make a change. I've been holding the high-yield fund (FAGIX) from a timing move, rather than a selecting move (on page 9 is further explanation, like at market turns, where this might occur). But enough is enough. The fund is rallying, but badly lagging. Time for a change.

PORTFOLIOS

Balanced and Income Portfolios--sell all shares of FAGIX back to cash.

In Balanced Portfolio, buy BGNMX \$50,000 about 8% of the total.

In Income Portfolio, buy BGNMX \$25,000 about 10% of the portfolio.

BGNMX is American Century GNMA fund of mortgage backed securities.

This change increases the cash levels by about 2% and 5% respectively

TIMING

Stocks Intermediate-term neutral. Long-term neutral.

Bonds Bullish

Gold Neutral

Thank you,

Thank you,
Steve