

# No-Load Mutual Fund Selections & Timing Newsletter

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Dear Subscriber,

It is time to make some lateral moves as noted below. I will sell two mutual funds and replace them with two others. I will continue to hold the ETF positions, even though they continue in the 3 comet category. The reason is for timing purposes. The market is very overbought and expensive (PE at 20x) and investors are very bullish. I expect a significant correction to unfold shortly, and if correct, will want to raise cash without incurring short-term redemption charges.

Aggressive Growth Portfolio

Sell all FAMVX (about 6%, \$32,000)

Sell all GRSPX (about 6%, \$32,000)

Buy JAVTX (Janus Venture) \$32,000 or about 6%.

Buy OAKBX (Oakmark Equity Income I) \$32,000 or about 6%.

So, selling about 12% and buying about 12% of total portfolio. Basically, we're evolving by making some lateral moves.

Growth Portfolio

Sell all FAMVX (about 5%, \$48,000)

Sell all GRSPX (about 5%, \$47,000)

Buy JAVTX (about 5%, \$48,000)

Buy OAKBX (about 5%, \$48,000)

Making lateral moves by selling laggards and buying leaders for the same amount.

Balanced Portfolio

Sell all FAMVX (about 5%, \$43,000)

Sell all GRSPX (about 5%, \$42,000)

Buy JAVTX (about 5%, \$43,000)

Buy OAKBX (about 5%, \$43,000)

Selling about 10% and buying about 10% in the Balanced Portfolio.

Income Portfolio

No changes.

TIMING

Bearish on stocks long-term and neutral intermediate-term. Some stock market timing modifications are being back-tested and should be ready to go in the first quarter 2014.

Neutral on bonds.

Neutral on gold.

Thank you,

Steve McKee

Editor