



No-Load Navigator

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A GUIDE TO MUTUAL FUNDS AT VANGUARD

November 2011

FROM THE CROW'S NEST *by Mark A. Grimaldi, CFS*

Here's a TIP You Profited From...

The skinny in less than 30 seconds...
 •Our 2012 recession probability lowered to 60%

•Gold gains strength: We are anticipating it to be \$2,000 per ounce on or by Election Day 2012.

•Third-quarter GDP is at 2.5% annualized.

Action Call

We are looking for high-yield bonds, rising rates and TIPS to lead the pack over the next six months. On the equity side, large-value and small-growth show the most promise. We are calling for gold to reach \$2,000 per ounce on or before Election Day 2012. After that time, we will most likely take gold off our radar. Our long-time readers know I called the great gold rush way back in 2007 when it was under \$700 per ounce. After a 5-year gain to \$2,000 per ounce, I will be getting off the gold train. That doesn't mean I think it has topped; it just means I am happy with nearly tripling my money during five awful years.

From the beginning, Navigator Newsletters has educated and guided investors. As a guide, or "navigator," it is our job to identify which segments of the market will provide the strongest current. We do this using our proprietary macroeconomic forecasting, then applying the proper asset class for investment. As we were designing the models, we were forecasting a strong pull toward Treasury inflation-protected securities (TIPS).

TIPS are U.S. Treasury securities. They pay a fixed rate of interest that is lower than that of regular Treasury bonds—but the principal, or face value, is adjusted to keep pace with changes in the consumer price index. As a result, as inflation rises, so do the interest payments and the face value of TIPS. That gives TIPS investors a hedge against inflation.

As you can see from the chart on page 2 (which ranges from January 3, 2011, to November 1, 2011), TIPS have been an incredible investment. The green line (bottom at the end of October) shows the performance of the stock market (as represented by Vanguard Total Stock Market Fund, VTSMX). The red line (mid-

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	Market Index Update		
	October 31	MTD	YTD
DJIA	11955.01	9.54%	3.26%
Nasdaq	2684.41	11.14%	1.19%
S&P 500	1253.30	10.77%	-0.35%
VFINX	115.55	10.91%	1.18%
VBMFX	11.02	0.14%	6.72%
NAVFX* (7 of 381)	11.31	8.85%	1.25%

Model Highlights

The Navigator Team has made no changes to the portfolio this month.

CAPITAL APPRECIATION
 YTD: -3.64%

ProFunds Precious Metals (PMPX), Vanguard Small Cap Index (NAESX), and Vanguard Mid Cap Index (VIMSX) all had a great month and helped boost this model to outperform the S&P 500 in October.

GROWTH & INCOME
 YTD: 4.04%

This Growth & Income model continues to have fantastic performance, with a year-to-date return that is more than 4% higher than that of the S&P 500. Vanguard Small Cap Index is the leading performer, with an October return of 15.26%.

INCOME
 YTD: 2.53%

Our Income model is also outperforming the S&P 500 year-to-date by over 2%. Vanguard Inflation Protection (VIPSX) is a great TIPS fund that continues to solidly outperform Vanguard Total Stock and Vanguard Total Bond Market Indexes. TIPS are a great way to provide protection against inflation and volatility.

**The Fund's prospectus contains important information about the Fund's investment objectives, potential risks, management fees, charges and expenses, and other information and should be read and considered carefully before investing. As of October 31, 2011, the Sector Rotation Fund's one year return is 8.65%; the fund's average annualized return since inception is 6.94%. The Fund's past performance does not guarantee future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. You may obtain a current copy of the Fund's prospectus by calling 1-800-773-3863 at www.navfx.com. NAVFX inception date: December 30, 2009. Distributed by Capital Investment Group, Inc.*

Here's a TIP You Profited From...

continued from previous page ...

dle) shows the performance of the bond market (as represented by Vanguard Total Bond Market, VBTFX). The blue line (top) shows the performance of one of the TIPS funds used in the No-Load Navigator models (Vanguard Inflation Protected Bond, VIPSX). We love this chart because it clearly illustrates that our macro-economic forecasting spotted an asset class that beat both the stock and bond markets. This can only happen if you are investing looking forward, not backward. Market reporters tell you what happened; market forecasters (or navigators, as we like to call them) try to tell you what will happen. Which is more valuable? The navigator, of course.

We have been consistent in our view that inflation is coming, if it is not already here. There are two reasons. First, the prices of commodities used in fuel, food and clothing are soaring. Second, the U.S. Federal Reserve Board (Fed) is trying to cause inflation by keeping interest rates artificially low, and has now said it will keep interest rates low until at least 2013.

It's worth noting that there are two types of inflation. The first is the kind we just described, which is commodity-driven. The second is demand-driven inflation, which occurs when consumers are fighting over the same number of goods, forcing businesses to keep up by hiring more workers. Commodity-driven inflation is not good for the economy; demand-driven inflation is (which is why, when Fed Chairman Ben Bernanke makes his "wish list" for 2012, he starts with demand-driven inflation). However, both types of inflation are inflation-meaning TIPS will profit.

Twist and Shout: Fed Can Dance All It Wants; We Still Predict Recession

In its final revision of second-quarter gross domestic product (GDP), the Commerce Department reported that the U.S. economy grew at a 1.3% pace in the spring, up from previous estimates of 1%. But lower consensus forecasts for third-quarter GDP renewed recession fears, leading the Fed to reach into its bag of tricks and pull out a move it hasn't used in 50 years: "Operation Twist."

The move involves the Fed's selling of \$400 billion of short-term securities in order to buy longer-term securities (much like a homeowner swapping higher-rate credit-card debt for a lower-rate home-equity loan). The goal of the move is to push long-term interest rates lower. The Fed thinks that a pledge to leave its target federal

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The Sector Navigator

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ProFunds/Rydex Sector Rotation Model:

2011 YTD Return: -2.80%
 2010 Return: 11.44%
 2009 Return: -8.97%
 2008 Return: -1.79%
 2007 Return: 5.61%
 2006 Return: 14.37%
 2005 Return: 12.24%
 2004 Return: 23.71%
 2003 Return: 20.46%

ETF Sector Rotation Model:

2011 YTD Return: 4.02%
 2010 Return: 17.84%
 2009 Return: 2.95%
 2008 Return: -4.23%
 2007 Return: 9.45%
 2006 Return: 14.56%
 2005 Return: 10.74%
 2004 Return: 13.90%
 2003 Return: 29.17%

Fidelity Sector Rotation Model:

2011 YTD Return: -3.40%
 2010 Return: 21.91%
 2009 Return: 27.83%
 2008 Return: -34.45%
 2007 Return: 5.20%
 2006 Return: 11.36%
 2005 Return: 11.54%
 2004 Return: 25.79%
 2003 Return: 30.59%

Format Change

Starting with the November 2010 issue, we changed the model portfolio page (page 3) to include the appropriate benchmark for each model. The Capital Appreciation model is benchmarked against the S&P 500. The Growth & Income against 60% S&P 500 and 40% total bond market and the Income model is compared to 75% total bond market and 25% S&P 500.



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NAVIGATOR RANKINGS

No-Load Navigator's Mutual Fund Rankings as of October 31, 2011

Name	Symbol	NAV	Rank/ Trend	52-Week		Percent Return				Total Return			Ulcer		Yield	
				Hi	Lo	YTD	1-Mnth	3-Mnth	1-Year	3-Year	5-Year	10-Year	RSI	Std.Dev		Index
GROWTH																
Saratoga Lrg Cap Gwth I	SLCGX	18.96	1 +	20.05	16.64	4.75%	9.28%	-0.68%	13.26%	62.19%	24.67%	34.90%	56.35	6.84%	6.58	0.00%
Wells Fargo Gwth	SGROX	35.68	2 -	37.95	29.43	11.36%	13.41%	-0.39%	21.15%	91.93%	61.01%	120.67%	59.09	6.81%	6.83	0.00%
NeubergMidCapGwthTr	NBMTX	17.01	3 -	18.34	14.55	4.48%	11.91%	-0.35%	15.95%	58.82%	27.80%	84.76%	58.14	6.71%	6.74	0.00%
Matthew 25	MXXVX	17.24	4	17.99	14.27	10.73%	16.96%	-1.32%	17.12%	95.28%	10.00%	98.10%	63.29	6.68%	6.76	0.29%
Chase Mid Cap Gwth N	CHAMX	35.16	5	38.41	29.10	11.94%	11.76%	0.37%	20.78%	61.80%	29.80%	-	59.09	6.80%	7.45	0.00%
DWS Smal Cap Gwth S	SSDSX	22.75	6 +	25.41	18.62	4.79%	15.84%	-4.69%	16.61%	72.54%	0.87%	-	59.39	7.83%	8.72	0.00%
Wells Fargo Discov	STDIX	24.46	7 +	27.37	19.92	2.39%	15.81%	-2.55%	14.78%	68.81%	36.11%	145.99%	61.20	7.99%	8.92	0.00%
Wasatch Core Gwth	WGROX	36.47	8 -	39.14	31.20	5.99%	11.77%	-0.82%	15.85%	82.70%	16.85%	101.17%	59.26	6.48%	6.87	0.00%
WellFar Advgt EmrgGr Inv	WFGTX	11.83	9 -	13.52	9.71	4.51%	14.85%	-3.59%	20.22%	69.00%	-	-	58.69	8.36%	9.39	0.00%
NeubergBermanGenesisTr	NBGEX	50.11	10 +	53.91	42.52	5.18%	13.37%	-1.38%	17.44%	47.13%	36.72%	176.24%	58.86	6.45%	7.06	0.00%
Wells Fargo Lrg Cap Gwth	STRFX	31.13	11 +	32.90	26.76	6.14%	12.59%	-1.46%	13.53%	56.46%	25.16%	44.42%	57.87	6.35%	6.81	0.00%
RBC Mid Cap Gwth I	TMCIX	13.37	12 -	14.82	11.47	2.77%	11.88%	-2.98%	12.92%	62.38%	16.23%	74.08%	57.03	6.75%	7.27	0.00%
RBC Mid Cap Gwth S	TMCSX	13.38	13 -	14.82	11.47	2.84%	11.97%	-2.90%	13.01%	62.31%	16.21%	-	57.19	6.73%	7.26	0.00%
Managers Special Eqty	MGSEX	54.31	14 -	62.90	44.92	3.04%	14.48%	-7.42%	14.65%	63.65%	4.04%	-	57.77	8.14%	9.28	0.00%
RH James Sml/Mid Cap	RHJMX	13.40	15 +	14.76	10.29	11.85%	14.14%	-4.08%	30.10%	82.56%	36.13%	88.07%	58.43	7.50%	8.84	0.00%
USAA NASDAQ-100 Idx	USNQX	7.27	16 -	7.48	6.28	6.44%	10.32%	-0.14%	11.13%	76.67%	35.30%	66.88%	56.24	6.26%	6.33	0.13%
Wasatch Heritage Gwth	WAHGX	12.20	17 +	13.12	10.45	3.65%	12.65%	-0.89%	13.43%	64.93%	21.07%	-	59.15	6.12%	6.35	0.85%
DWS Mid Cap Gwth S	SMCSX	14.74	18 +	16.72	12.26	0.75%	15.07%	-6.11%	12.55%	67.85%	5.45%	-	59.00	7.34%	8.23	1.93%
Scout Mid Cap	UMBMX	13.64	19 -	15.10	11.96	2.42%	9.73%	-4.62%	13.30%	88.97%	-	-	57.02	6.73%	7.88	0.51%
RBC Sml Cap Core S	TEESX	24.10	20 +	27.20	19.48	1.35%	17.62%	-6.19%	13.63%	64.19%	16.93%	127.70%	58.04	8.53%	9.67	0.00%
Vang Mid-Cap Gwth IdxInv	VMGIX	24.30	21	27.56	20.40	-0.65%	13.92%	-6.18%	9.82%	69.71%	16.13%	-	57.22	7.26%	8.27	0.47%
Buffalo Micro Cap	BMFOX	9.41	22 +	10.90	7.91	2.17%	12.29%	-8.37%	15.60%	75.98%	-9.06%	-	55.74	7.97%	9.66	0.00%
OldMutCperRockEmrg Gr	OMZRX	11.07	23 -	13.21	9.38	0.09%	11.71%	-10.36%	13.89%	53.11%	3.96%	-	55.34	8.16%	10.16	0.00%
AmerCent Disc Gwth Inv	ADSIX	12.30	24 -	13.27	10.66	3.97%	12.02%	-2.54%	11.42%	59.51%	15.61%	-	57.92	6.07%	6.84	0.29%
Rice Hall James MicroCap	RHJSX	16.95	25 +	18.76	13.30	1.56%	18.53%	-3.20%	15.23%	52.43%	0.85%	89.52%	59.36	8.85%	10.17	0.00%
Vang Tax-Mgd Cap App	VMCAX	33.53	26 +	34.04	28.96	7.86%	0.00%	0.00%	15.53%	52.69%	10.27%	62.80%	53.23	4.28%	5.32	1.48%
Homestead Gwth	HNASX	5.79	27 -	6.09	4.94	3.24%	13.31%	-1.15%	9.67%	67.26%	27.13%	-	58.02	6.72%	7.30	0.00%
RBC Enterprise S	TETSX	17.09	28 +	19.01	13.80	2.21%	17.62%	-6.56%	12.07%	43.84%	-3.18%	108.28%	58.44	8.57%	9.67	0.00%
RBC Enterprise I	TETIX	17.09	29 +	19.01	13.80	2.15%	17.62%	-6.56%	11.99%	43.83%	-3.20%	-	58.51	8.58%	9.68	0.00%
Vanguard MidCap Gwth	VMGRX	19.40	30 +	21.74	16.68	2.11%	11.88%	-4.01%	10.72%	65.12%	25.17%	95.90%	57.62	7.02%	8.20	0.11%
Sector Rotation Fund	NAVFX	11.31	31 -	12.19	10.13	1.25%	8.85%	-2.67%	8.65%	-	-	-	56.98	4.66%	5.72	0.00%
Turner Midcap Gwth	TMGFX	34.36	32 +	39.79	28.83	-2.44%	13.93%	-7.06%	9.64%	65.43%	21.33%	82.09%	57.03	8.00%	9.83	0.00%
Northern Sel Eqty	NOEQX	22.20	33 -	24.40	19.30	3.59%	11.45%	-4.80%	10.93%	41.90%	10.23%	26.91%	57.01	6.56%	7.53	0.09%
AmerCent Ultra	TWCUX	23.42	34 -	25.30	20.24	3.40%	12.60%	-3.94%	10.59%	51.28%	18.04%	34.86%	57.33	6.17%	7.00	0.21%
Turner Emerg Gwth	TMCGX	51.57	35 +	58.51	43.42	1.52%	13.29%	-5.36%	16.81%	51.42%	13.46%	141.55%	59.09	7.83%	10.15	0.00%
OldMut Analytic US Lg/Sht	OBDEX	11.66	36 +	12.37	10.06	5.42%	12.66%	-1.44%	13.87%	30.66%	-5.26%	31.68%	57.46	6.29%	7.54	3.11%
Wasatch SmCap Gwth	WAAEX	39.95	37 -	44.20	33.96	1.14%	12.95%	-2.75%	11.75%	86.00%	27.31%	100.95%	58.95	6.71%	7.79	0.00%
AmCentLegacyMultiCapInv	ACMNX	10.77	38 -	11.53	9.51	4.56%	8.02%	-1.19%	12.89%	35.65%	6.63%	-	57.04	6.28%	7.58	0.00%
VangStructdLgCap Eq I Pls	VSLPX	47.22	39 +	50.16	41.28	4.65%	11.16%	-1.23%	11.63%	37.14%	-0.58%	-	57.79	5.98%	6.82	3.02%
OldMut Strategic Sml Co	OSSCX	10.87	40 -	12.48	9.53	-1.45%	10.69%	-9.64%	11.22%	46.12%	6.59%	52.30%	54.98	7.00%	8.85	0.19%
Columbia MidCap Gwth	CLSPX	26.53	41 -	30.76	22.48	-0.38%	13.38%	-7.82%	9.22%	70.62%	29.21%	93.15%	57.10	7.31%	8.50	0.00%
VangStructrd LgCap Eq I	VSLIX	23.88	42 +	25.38	20.88	4.55%	11.12%	-1.28%	11.52%	36.77%	-0.98%	-	57.73	5.97%	6.84	1.68%
Vanguard Strategic Eqty	VSEQX	18.84	43 +	21.15	15.55	2.84%	15.58%	-4.12%	11.93%	52.99%	-2.68%	99.66%	59.40	7.56%	9.28	1.33%
Westcore Gwth	WTEIX	12.81	44 -	14.01	11.17	2.15%	11.20%	-5.11%	10.53%	50.02%	12.08%	48.36%	57.00	6.63%	8.15	0.00%
Columbia Acorn USA	AUSAX	28.08	45 +	32.32	23.01	-1.68%	15.79%	-5.42%	10.86%	55.22%	8.70%	113.97%	57.45	8.22%	10.29	0.00%
Vanguard SmCap Gr Idx	VISGX	21.83	46 +	25.10	17.81	-0.40%	16.18%	-5.82%	11.60%	70.88%	24.71%	134.66%	58.90	8.10%	9.92	0.40%
Paradigm Sel	PFLSX	30.38	47 +	33.26	25.91	2.26%	12.52%	-2.25%	13.76%	51.95%	20.44%	-	58.70	6.35%	7.99	0.27%
Dreyfus Apprec	DGAGX	40.20	48 -	42.23	35.96	5.25%	9.21%	-1.83%	11.25%	40.20%	10.11%	40.79%	57.63	5.01%	5.36	1.17%
Vanguard Explorer	VEXPX	73.02	49 +	82.81	59.93	0.16%	15.72%	-4.64%	10.75%	61.95%	11.72%	87.97%	59.39	7.62%	9.36	0.16%
AmerCent New Opps Invs	TWNOX	7.47	50 -	8.77	6.01	-2.10%	17.64%	-8.46%	8.89%	45.90%	15.99%	55.63%	58.61	8.44%	9.90	0.00%
VALUE																
Vanguard Div Gwth	VDIGX	15.11	1 +	15.71	13.30	6.14%	8.55%	1.21%	11.62%	40.08%	19.45%	61.44%	58.89	4.83%	5.47	2.16%
Vanguard Hi Div Yld Idx Inv	VHDYX	17.30	2 +	18.06	15.33	5.72%	8.19%	0.57%	11.70%	33.56%	-	-	57.65	5.08%	5.62	3.07%
Vanguard Eqty Inc	VEIPX	21.16	3 +	22.15	18.71	6.04%	9.07%	0.72%	12.56%	34.86%	7.42%	66.47%	58.12	5.18%	5.62	3.10%
Symons Val Inst	SAVIX	10.83	4 -	11.03	9.76	3.84%	6.07%	0.65%	7.25%	41.42%	-	-	58.70	3.87%	4.08	0.71%
Payden Val Leaders	PYVLX	10.11	5 +	10.23	8.51	9.66%	7.63%	4.32%	18.46%	40.56%	-7.01%	31.49%	62.73	5.28%	6.22	4.85%
Auxier Focus Inv	AUXFX	15.76	6 -	16.76	14.45	3.89%	6.92%	-2.78%	7.57%	36.94%	19.16%	85.04%	59.58	3.88%	5.24	1.94%
Wasatch Strategic Inc	WASIX	8.39	7 -	9.07	7.29	4.48%	10.83%	-2.04%	10.49%	56.27%	6.66%	-	59.54	5.59%	5.73	3.26%
AmeriStk Fd	AMSTX	36.25	8 +	37.94	31.44	5.38%	11.61%	0.11%	10.10%	33.91%	-0.11%	26.66%	58.29	5.57%	6.84	1.62%
AmerCent Eqty Inc	TWEIX	7.14	9 +	7.55	6.42	0.83%	7.69%	-0.64%	6.03%	29.08%	7.73%	84.51%	58.11	4.27%	4.95	2.85%
OldMu TS&W MidCapVal	OTMZX	8.89	10 +	9.75	7.87	2.30%	9.35%	-4.10%	7.42%	-	-	-	57.37	5.57%	6.49	0.55%
Hennessy Cornerstone Val	HFCVX	12.84	11 -	13.45	11.47	3.97%	7.63%	-0.31%	5.58%	58.98%	-0.99%	55.90%	57.12	4.96%	5.24	2.98%
Appleseed	APPLX	13.04	12 -	13.96	12.14	1.64%	5.84%	-4.47%	4.78%	70.53%	-	-	54.48	3.80%	5.33	0.91%
Queen's Road SmCap Val	QRSVX	19.68	13 +	21.16	17.25	-1.06%	9.88%	-2.04%	7.56%	50.48%	25.62%	-	57.98	5.72%	6.62	0.00%
AmerCent Mid Cap Val Inv	ACMVX	12.12	14 +	13.38	10.65	-2.68%	9.68%	-2.68%	6.19%	48.34%	16.86%	-	57.00	5.63%	6.98	1.46%
USAA Mutual Inc Stk	USISX	12.14	15	13.21	10.67	2.43%	10.36%	-2.79%	7.61%	29.37%	-12.87%	29.18%	57.12	5.90%	7.44	1.20%
Westcore Blue Chip	WTMVX	11.50	16 +	12.23	10.15	3.62%	10.47%	-1.96%	7.55%	31.25%						

Name	Symbol	NAV	Rank/ Trend	52-Week Hi	52-Week Lo	YTD	Percent Return 1-Mnth	3-Mnth	1-Year	3-Year	Total Return 5-Year	10-Year	RSI	Std.Dev	Ulcer Index	Yield
Westcore Mid-Cap Val	WTMCX	18.13	21 -	20.09	15.88	-0.71%	10.28%	-4.07%	7.06%	49.65%	-5.10%	85.05%	57.33	6.34%	7.88	0.54%
DWS Lrg Cap Val S	KDCSX	17.14	22 -	18.61	15.24	-0.38%	9.45%	-3.26%	4.83%	31.16%	3.65%	-	58.34	5.17%	6.52	1.81%
OldMut Barrow Hanley Val	OBFOX	6.29	23 +	6.86	5.56	1.01%	9.97%	-2.48%	7.09%	33.55%	-5.30%	37.22%	57.66	5.87%	8.23	2.25%
Vanguard Seled Val	VASVX	18.81	24 -	20.68	16.01	0.27%	12.84%	-2.39%	7.74%	61.04%	10.36%	121.39%	59.04	6.32%	7.85	1.64%
Vanguard US Val	VUVLX	10.28	25 -	11.27	8.90	1.78%	11.74%	-2.84%	9.20%	27.29%	-10.94%	46.62%	57.89	6.41%	8.16	1.83%
AmerCent Lrg Co Val Inv	ALVIX	5.41	26 +	5.90	4.73	-0.76%	10.86%	-2.01%	5.93%	25.45%	-14.07%	42.72%	57.96	5.87%	7.64	1.71%
Vanguard Val Idx	VIVAX	20.24	27 -	22.49	17.77	-0.88%	10.36%	-3.42%	6.34%	29.15%	-9.29%	47.73%	57.36	6.03%	7.73	2.56%
Thomas White AmerOpp	TWAOX	12.81	28 -	14.16	10.91	0.02%	12.76%	-3.77%	7.36%	36.97%	0.38%	89.97%	58.27	6.49%	7.76	1.07%
AmerCent Cap Val Inv	ACTIX	5.96	29 +	6.51	5.21	-1.00%	10.78%	-2.13%	5.67%	23.85%	-15.14%	38.87%	57.90	5.85%	7.78	1.64%
Sound Shore	SSGFX	18.26	30 -	20.18	16.29	-1.62%	8.95%	-3.08%	4.03%	26.39%	-2.73%	75.75%	56.92	5.67%	8.08	0.28%
FAM Value	FAMVX	44.11	31 -	49.50	38.60	-2.71%	10.72%	-4.11%	3.34%	31.72%	1.16%	70.48%	57.27	5.89%	7.58	0.20%
Hennessy Sel LgVal Orig	HSVFX	21.47	32 +	23.60	18.60	-1.47%	11.59%	-3.59%	5.36%	22.07%	-10.46%	32.34%	57.52	6.33%	8.24	1.00%
WIFarAdvgtC&BMidCpVal	CBMDX	15.90	33 +	17.92	13.54	-2.09%	12.61%	-5.19%	8.65%	44.08%	-3.24%	-	57.90	6.61%	9.31	0.57%
Homestead Val	HOVLX	30.46	34 +	33.97	26.08	-0.05%	13.07%	-4.06%	6.28%	33.89%	-2.19%	72.19%	58.34	6.23%	8.43	1.49%
DWS Strategic Val S	KDHSX	31.77	35 -	35.23	27.53	-2.01%	11.95%	-2.63%	4.69%	27.38%	-23.21%	-	57.86	6.08%	8.31	1.04%
Wasatch SmCap Val	WMCVX	3.48	36 -	4.01	2.98	-4.40%	11.54%	-6.70%	7.41%	69.76%	-1.53%	108.88%	56.26	7.23%	8.80	0.00%
USAA Val	UVALX	13.18	37 +	14.82	11.32	-1.93%	12.46%	-4.08%	6.22%	44.28%	0.37%	72.60%	58.29	6.45%	8.79	1.05%
Homestead SmI Co Stk	HSCSX	22.46	38 -	25.99	18.86	-1.45%	14.24%	-6.06%	10.91%	78.15%	32.05%	177.14%	58.30	7.20%	9.22	0.16%
Muhlenkamp Fd	MUHLX	52.03	39 +	58.49	45.94	-3.29%	9.77%	-3.72%	-0.06%	25.02%	-23.60%	40.58%	58.49	5.33%	8.79	0.00%
Marshall LgCap Val	MREIX	10.87	40 +	12.09	9.45	-2.07%	11.37%	-4.98%	5.63%	17.37%	-10.66%	31.15%	57.48	6.53%	8.86	0.30%
AmBeaconLgCap Val Inv	AAGPX	17.99	41 +	20.02	15.57	-2.91%	11.88%	-3.59%	3.30%	33.35%	-8.79%	67.71%	58.09	6.19%	8.27	1.17%
Wells Fargo Div Inc	SDVIX	12.33	42 +	13.62	10.65	-1.95%	12.09%	-4.01%	4.59%	24.24%	-6.09%	30.21%	58.38	6.27%	8.50	0.60%
Wasatch Lg Cap Value	FMIEX	13.23	43 -	15.01	11.51	-3.89%	11.65%	-3.56%	2.64%	30.31%	6.49%	99.81%	57.86	5.86%	8.64	1.29%
Westcore SmI-Cap Val	WTSVX	11.76	44	13.16	9.93	-1.75%	13.08%	-4.70%	7.41%	43.26%	3.85%	-	57.54	7.31%	8.61	1.01%

BALANCED

Permanent Portfolio	PRPFX	48.67	1	49.93	43.49	6.24%	6.73%	-1.89%	11.43%	61.81%	59.21%	192.36%	59.63	2.90%	2.55	0.66%
Vang Tax-Mgd Gr & Inc	VTGIX	29.35	2 +	29.74	25.51	7.56%	0.00%	0.00%	14.72%	46.56%	7.17%	51.94%	53.82	4.19%	5.07	0.96%
DWS SmI Comp Core	SSLCX	16.59	3 +	19.32	13.54	-2.64%	16.34%	-7.16%	7.24%	41.94%	-13.40%	70.17%	58.45	8.29%	10.28	0.21%
Buffalo LrgCap	BUFEX	19.62	4 +	21.98	16.90	-1.85%	12.63%	-5.35%	4.80%	61.80%	10.84%	39.68%	56.29	6.56%	8.54	0.33%
Columbia Thermostat	COTZX	12.84	5 +	13.08	11.71	4.49%	7.27%	-0.23%	8.92%	55.66%	25.41%	-	58.68	4.00%	3.76	1.88%
DWS Gwth & Inc	SCDGX	16.39	6 +	18.05	14.08	1.23%	12.72%	-4.01%	8.23%	50.40%	-0.28%	32.90%	57.89	6.39%	7.96	1.09%
VanMgdPayoutDisFcusInv	VPDFX	16.08	7 -	16.78	14.82	2.73%	6.75%	-2.42%	5.79%	40.72%	-	-	59.91	3.48%	3.67	6.82%
Dreyfus Gwth & Inc	DGRIX	13.72	8 +	15.30	11.82	-2.23%	12.64%	-4.22%	5.22%	39.87%	-3.88%	22.72%	58.05	6.29%	7.92	1.22%
Vanguard Gwth & Inc	VQNPX	26.39	9 +	28.58	23.18	1.09%	10.60%	-3.30%	7.96%	33.44%	-6.81%	33.98%	57.39	5.90%	6.95	1.93%
VangMgdPayoutGr&Dis Inv	VPGDX	16.92	10 -	17.95	15.38	1.77%	7.85%	-3.18%	5.41%	40.06%	-	-	59.11	4.14%	4.65	4.70%
Vanguard Wellesley Inc	VWINX	22.70	11 +	22.74	20.76	7.49%	4.03%	2.24%	8.14%	44.08%	33.95%	88.08%	73.26	1.61%	1.39	3.83%
AmCenLIVSTRNG2045 Inv	AROX	12.13	12 +	13.06	10.75	0.08%	9.77%	-3.65%	5.48%	40.95%	11.32%	-	58.41	5.04%	5.90	1.45%
AmCenLIVSTRNG2050 Inv	ARFVX	9.51	13 +	10.27	8.39	0.00%	10.20%	-3.74%	5.55%	41.10%	-	-	58.46	5.23%	6.15	1.25%
Marshall LgCap Gr & Inc	MASTX	12.43	14 ±	13.67	10.75	0.08%	12.59%	-5.11%	7.22%	45.99%	-8.05%	28.99%	59.01	6.37%	8.45	0.07%
Columbia Bal	CBALX	26.40	15 +	27.74	24.22	1.13%	7.27%	-2.28%	5.98%	42.42%	27.17%	66.47%	58.69	3.79%	4.77	1.73%
AmCenLVSTRNG2035Inv	ARYIX	12.16	16 +	12.90	10.93	1.00%	8.57%	-2.88%	5.64%	39.06%	13.70%	-	58.80	4.41%	5.06	1.60%
AmCent Strat Alloc: Aggr	TWSAX	7.54	17 +	8.17	6.69	-0.48%	9.75%	-4.44%	4.72%	39.61%	14.54%	76.04%	58.32	5.02%	5.90	1.16%
IMS Div Gwth	IMSAX	9.51	18 +	10.07	8.24	0.18%	11.62%	-1.23%	5.86%	29.70%	-6.62%	-	58.44	5.50%	5.96	1.32%
Westcore SmI Cap Opp	WTSCX	33.13	19 +	37.33	27.59	-2.93%	14.48%	-5.18%	4.82%	39.78%	-3.36%	94.22%	59.33	7.38%	9.35	0.08%
DreyfusLifeTimeGwth&Inclnv	DGIIX	16.39	20 -	17.06	14.97	2.69%	7.40%	-1.27%	6.92%	35.14%	10.22%	45.97%	58.22	3.73%	4.38	1.13%
Buffalo USA Gbl	BUFGX	25.74	21 -	27.30	21.64	2.51%	15.69%	-0.62%	11.09%	60.31%	26.04%	68.74%	60.25	6.30%	7.08	0.25%
VangMgdPayoutGrFcusInv	VPGFX	17.16	22 -	18.66	15.29	0.03%	9.48%	-4.44%	4.55%	39.82%	-	-	58.29	4.98%	5.90	3.43%
AmBeaconS&P500 Idx Inv	AAFPX	16.81	23 +	18.17	14.73	0.60%	10.88%	-2.68%	7.26%	33.97%	-3.80%	32.11%	57.63	5.93%	7.19	1.66%
AmCenOne Choice: Mod	AOMIX	11.64	24 +	12.25	10.56	1.59%	7.98%	-2.69%	5.25%	36.94%	17.05%	-	58.96	3.93%	4.40	1.86%
Green Cent Bal	GCBLX	17.12	25 +	18.24	15.75	0.80%	6.34%	-2.17%	4.26%	31.26%	4.82%	36.91%	57.32	4.08%	4.99	0.83%
AmerCent Strat Alloc: Mod	TWSMX	6.54	26 -	6.89	5.94	1.29%	7.92%	-2.75%	5.05%	36.07%	17.39%	73.59%	58.82	3.94%	4.46	1.57%
AmCenLVSTRNG2030Inv	ARCVX	9.93	27 +	10.44	9.01	1.53%	7.93%	-2.36%	5.60%	37.90%	-	-	59.18	4.01%	4.55	1.58%
Mktocracy Masters 100	MOFQX	9.04	28 -	10.81	8.35	-6.90%	5.85%	-9.78%	2.91%	15.60%	-18.00%	-	52.10	5.31%	8.58	0.19%
VangTgt Retirement 2035	VTTHX	12.92	29 +	14.18	11.45	-1.30%	9.77%	-4.72%	4.39%	40.55%	6.13%	-	57.24	5.44%	6.75	1.86%
Vanguard Tax-Mgd Bal	VTMFV	20.38	30 +	20.88	18.94	4.03%	5.16%	-0.62%	6.10%	34.48%	18.32%	60.71%	58.50	2.84%	2.93	2.62%
AmCenLVSTRNG2025 Inv	ARWIX	11.90	31 +	12.40	10.88	2.15%	7.30%	-1.90%	5.76%	37.30%	17.45%	-	59.40	3.61%	4.02	1.87%
Vanguard Bal Idx Instl	VBAIX	21.77	32 +	22.42	20.00	3.60%	6.98%	-0.56%	7.55%	39.68%	19.60%	69.51%	59.78	3.46%	3.73	2.50%
AmerCent Inc & Gwth	BIGRX	24.33	33 -	26.04	21.21	2.47%	11.40%	-1.61%	9.45%	32.07%	-6.55%	41.55%	57.83	5.94%	7.34	1.63%
ColumbiaLifeCoal Bal Grwth	NBGPX	11.03	34 -	11.81	10.04	0.03%	7.71%	-4.11%	5.18%	49.71%	22.03%	81.41%	58.68	4.01%	4.97	1.80%
Vanguard Bal Idx	VBINX	21.77	35 +	22.43	19.99	3.48%	6.98%	-0.60%	7.41%	39.03%	18.70%	67.29%	59.87	3.45%	3.74	2.32%
USAA Tgt Retirement Inc	URINX	11.02	36 -	11.29	10.52	2.43%	3.86%	-1.57%	3.74%	-	-	-	61.56	1.77%	1.95	3.16%
FAM Eqty-Inc Inv	FAMEX	18.68	37 +	19.73	16.13	2.54%	11.66%	1.37%	8.53%	39.41%	2.73%	68.99%	59.61	5.81%	6.75	1.59%
AmCenOneChoice:Vcons	AONIX	11.01	38	11.07	10.39	4.48%	3.48%	0.42%	4.83%	25.82%	23.53%	-	63.17	1.46%	1.30	2.17%
VangTgt Retirement 2040	VFORX	21.18	39 +	23.31	18.72	-1.49%	9.97%	-4.85%	4.26%	40.55%	6.24%	-	57.33	5.51%	6.85	1.77%
VangTgt Retirement 2050	VFIX	21.08	40 +	23.21	18.63	-1.50%	9.96%	-4.87%	4.26%	40.48%	6.16%	-	57.30	5.51%	6.87	1.78%
VangTgt Retirement 2045	VTIVX	13.31	41 +	14.64	11.76	-1.41%	10.00%	-4.79%	4.29%	40.63%	6.13%	-	57.37	5.51%	6.84	1.85%
AmCent Strat Alloc: Cons	TWSCX	5.64	42 -	5.75	5.27	3.51%	5.62%	-0.62%	5.68%	30.38%	20.14%	60.61%	60.41	2.69%	2.74	1.79%
Buffalo Bal	BUFBX	11.68	43 +	11.86	10.47	6.92%	5.97%	0.30%	11.26%	49.47%	24.43%	95.68%	60.64	2.89%	3.31	3.59%
AmCen One Choice:Cnsrv	AOCIX	11.27	44 +	11.50	10.53	3.70%	5.62%	-0.73%	5.65%	32.38%	21.23%	-	60.30	2.66%	2.67	2.22%
AmerCent Bal	TWBIX	15.96	45 +	16.35	14.64	4.70%	7.19%	0.12%	8.26%	33.98%	15.99%	61.32%	60.28	3.38%	3.73	1.96%
USAA Tgt Retirement 2030	URTRX	11.38	46 -	12.17	10.35	0.09%	7.87%	-3.89%	3.55%	52.48%	-	-	58.98	3.80%	4.66	2.32%
Man&NapProBlndExdTmS	MNBAX	15.46	47 +	16.49	14.01	0.08%	7.96%	-3.44%	3.26%	37.32%	15.24%	79.24%	58.03	3.74%	4.57	1.28%
VangTgt Retirement 2020	VTWNX	22.35	48 -	23.57	20.43	1.13%	7.30%	-2.66%	5.04%	39.32%	13.93%	-	58.69	3.92%	4.54	2.04%

SECTOR - VARIOUS

Vanguard Mkt Neutral I	VM
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Name	Symbol	NAV	Rank/ Trend	52-Week Hi	52-Week Lo	YTD	Percent Return 1-Mnth	Percent Return 3-Mnth	Percent Return 1-Year	Percent Return 3-Year	Percent Return 5-Year	Percent Return 10-Year	RSI	Std.Dev	Ulcer Index	Yield
CrSuisCommRtnStratCom	CRSOX	8.69	8 -	10.19	8.06	-6.96%	6.36%	-8.33%	2.47%	16.08%	-2.60%	-	53.21	5.08%	6.97	7.33%
Wasatch1st SourceLg/Sht	FMLSX	12.99	9 -	13.76	11.60	2.88%	9.62%	0.00%	8.66%	41.37%	27.85%	-	59.21	4.21%	5.78	0.05%
FBR Amer Gas Idx	GASFX	21.21	10	21.58	16.94	20.80%	9.73%	5.09%	23.54%	63.38%	45.30%	124.07%	62.67	5.37%	4.16	2.94%
SaratogaHealth&BioTech I	SBHIX	19.33	11	20.68	16.63	10.84%	7.69%	-0.62%	13.64%	61.49%	36.13%	-	58.60	5.31%	5.95	0.00%
DWS Commodity Sec S	SKSRX	3.90	12 -	4.63	3.65	-4.90%	5.12%	-8.88%	3.57%	26.22%	7.67%	-	54.29	4.84%	7.48	7.77%
ICON Consum Discret	ICCCX	9.68	13 +	10.08	8.19	9.38%	10.13%	0.73%	18.19%	76.94%	6.71%	66.67%	56.65	5.90%	6.72	0.00%
Arbitrage I	ARBNX	13.33	14 -	13.35	12.71	4.22%	1.14%	1.83%	4.12%	17.61%	25.35%	-	63.89	1.23%	1.35	0.18%
AmerCent Real Estate	REACX	20.28	15 +	21.45	16.77	10.77%	15.16%	-2.28%	15.27%	56.04%	-11.16%	179.74%	63.34	8.29%	6.82	0.63%
DWS Health Care	SCHLX	25.62	16 +	28.50	22.93	5.22%	6.53%	-4.97%	9.55%	34.64%	19.87%	56.50%	56.67	5.41%	7.48	0.00%
ICON Healthc	ICHCX	14.44	17 +	15.76	12.88	7.04%	6.49%	-2.89%	9.88%	25.63%	-1.95%	66.27%	57.29	5.27%	7.35	0.54%
Mngrs Real Estate Sec	MRESX	8.95	18 +	9.63	7.42	8.37%	13.87%	-3.93%	11.06%	69.70%	5.78%	204.13%	62.65	8.28%	7.02	0.78%
NorthernGbl Real Est Idx	NGREX	7.82	19 -	8.78	6.69	-4.42%	12.52%	-8.87%	-3.18%	45.21%	-20.07%	-	58.93	6.61%	7.16	2.17%
DWSRREFGblRIEstSecI	RRGIX	7.23	20 -	8.18	6.21	-3.60%	12.27%	-9.40%	-2.00%	43.20%	-19.13%	-	59.02	6.73%	7.33	4.29%
Old Mutual Heitman REIT	ORRTX	8.81	21 +	9.41	7.23	10.07%	15.92%	-3.24%	12.52%	50.52%	-12.12%	164.91%	63.12	8.40%	7.14	1.19%
DWSRREFRealEstSecInst	RRRXX	18.83	22 +	20.49	15.62	7.86%	14.89%	-4.79%	11.89%	59.08%	-3.05%	209.05%	62.68	8.42%	7.31	1.82%
ICON Energy	ICENX	19.78	23 -	23.11	16.08	-1.30%	18.87%	-8.64%	14.14%	39.02%	37.68%	276.86%	57.17	7.84%	10.37	1.22%
DWSRREFGIRRealEstSecs	RRGTX	7.20	24 -	8.15	6.19	-3.87%	12.15%	-9.43%	-2.24%	41.88%	-19.85%	-	59.04	6.72%	7.35	3.97%
Columb Real Estate Eqty	CREEX	12.97	25 -	13.94	10.79	5.94%	14.17%	-3.45%	8.65%	52.28%	-5.80%	162.10%	62.58	8.06%	7.04	2.44%
Vanguard REIT Idx	VGSIX	19.32	26 +	20.81	16.02	7.70%	14.39%	-3.80%	10.39%	61.02%	-3.20%	184.03%	62.36	8.43%	7.17	3.52%
DWS Gold & Prec Mtls	SCGDG	20.93	27 +	24.08	18.85	-11.84%	6.51%	-3.28%	-5.31%	163.32%	56.53%	584.08%	52.61	8.18%	8.27	5.95%
USAA Prec Mtls & Mins	USAGX	40.18	28 +	46.36	36.22	-6.32%	5.46%	-1.69%	2.08%	243.54%	124.06%	1016.92%	51.34	8.41%	7.99	1.67%
ICON Materials	ICBMX	10.74	29 -	12.46	8.71	-7.57%	19.33%	-8.28%	2.43%	38.64%	20.46%	174.40%	56.96	8.05%	8.82	0.55%
Cohen & Steers Realty	CSRSX	61.19	30 -	67.09	51.07	6.03%	14.25%	-5.57%	9.25%	64.76%	-1.25%	222.24%	62.62	8.22%	7.63	1.95%
DWSRREFRealEstSecS	RRRXX	18.93	31 -	20.60	15.70	7.78%	14.94%	-4.85%	11.73%	58.66%	-3.65%	-	62.63	8.44%	7.32	1.55%
Vanguard Energy	VGEXX	64.78	32 -	75.42	52.48	0.55%	18.64%	-9.64%	13.89%	45.50%	30.19%	304.08%	58.07	7.90%	10.55	1.66%
AmerCent Gbl Gold	BGEIX	23.95	33 +	27.52	21.23	-8.17%	7.02%	-0.29%	1.41%	200.70%	70.55%	524.45%	53.60	9.12%	9.19	6.35%
Vanguard Precious Mtls	VGPMX	24.15	34 -	28.35	20.14	-9.53%	15.49%	-7.96%	1.57%	131.32%	36.87%	520.56%	54.24	8.90%	9.70	4.54%
ICON Industrials	ICTRX	7.95	35 -	9.19	6.58	-3.75%	16.91%	-4.90%	2.90%	23.64%	-0.42%	57.40%	59.80	7.13%	9.52	0.88%
ICON Financial	ICFSX	5.27	36 -	6.51	4.49	-13.32%	12.37%	-8.35%	-7.52%	-17.73%	-55.01%	-17.93%	55.54	8.29%	13.54	0.39%
ProFds Ultra Prec Mtls	PMPIX	39.19	37 +	48.18	33.00	-17.48%	14.12%	-3.09%	-5.20%	205.62%	9.62%	-	54.88	12.56%	12.36	0.00%
Saratoga Fin Services I	SFPIX	5.72	38 -	7.11	4.84	-13.98%	13.27%	-8.63%	-7.44%	-12.27%	-49.75%	-	56.99	8.14%	14.01	0.00%

SECTOR - TECHNOLOGY/TELECOMMUNICATIONS

Wasatch Gbl Sci & Tech	WAGTX	16.16	1 +	17.10	13.92	7.66%	9.86%	-2.47%	14.85%	103.53%	27.15%	96.57%	58.42	5.55%	5.52	0.00%
ICON Telecom & Util	ICTUX	6.54	2 -	6.63	5.69	6.34%	3.97%	4.81%	8.21%	29.32%	12.13%	84.88%	58.51	4.33%	3.55	3.34%
Buffalo Sci & Telecom	BUFTX	15.68	3 +	17.23	13.26	2.82%	14.54%	-3.80%	9.55%	86.76%	32.53%	-	59.18	6.46%	7.46	0.00%
USAA Sci & Tech	USSCX	12.96	4 -	14.11	11.27	3.27%	10.49%	-2.26%	9.09%	64.26%	15.30%	53.19%	57.79	6.17%	7.50	0.00%
Northern Tech	NTCHX	15.05	5 +	16.33	12.27	2.17%	13.84%	0.40%	7.27%	67.97%	25.00%	36.94%	59.60	6.95%	7.57	0.00%
Mathews Asian Tech	MATFX	8.86	6 -	10.49	7.81	-10.41%	10.61%	-11.93%	-5.24%	76.17%	22.30%	178.81%	57.65	5.97%	8.12	0.22%
RS Internet Age	ICTEX	9.15	7 -	9.72	7.80	3.16%	11.31%	0.11%	6.89%	47.68%	0.99%	0.99%	57.74	6.14%	8.58	0.00%
DWS Tech S	KTCSX	13.51	8 -	14.78	11.43	0.00%	11.29%	-2.10%	5.32%	66.33%	18.41%	-	56.99	6.65%	7.94	0.10%
Turner New Enterprise	TBTBX	8.63	9	9.80	7.28	-1.82%	12.52%	-6.80%	14.76%	84.95%	33.08%	122.04%	54.93	8.51%	8.96	0.00%
Saratoga Tech & Comm I	STPIX	13.61	10	16.04	11.83	-4.29%	11.74%	-5.16%	6.33%	111.99%	71.63%	-	56.55	7.22%	8.47	0.00%
WlFarAdgSpcld Tech Inv	WFTZX	7.92	11	9.17	6.93	-3.18%	11.71%	-6.49%	2.99%	76.00%	45.86%	-	56.65	6.91%	8.30	0.00%
Guinn Atkinson Gbl Innov	IWIRX	18.49	12	21.15	15.84	-2.68%	13.02%	-1.96%	2.89%	56.50%	12.01%	68.60%	58.41	6.55%	10.60	0.00%

INTERNATIONAL - EXCLUDING BOND FUNDS

FdX Tactical Total Rtn	TOTLX	26.22	1 +	27.00	25.38	0.84%	1.04%	-1.43%	1.89%	-	-	-	52.49	1.76%	1.73	1.02%
MngsAMG FQGbl Essent	MMAFX	12.88	2 -	13.08	11.82	6.01%	4.46%	-1.45%	5.62%	45.99%	4.72%	53.11%	63.18	2.56%	2.40	4.50%
DWSRREFGbl Instrct S	TOLSX	10.59	3	10.87	9.10	12.30%	5.06%	1.34%	12.08%	65.28%	-	-	54.91	5.11%	4.40	3.21%
FdX Conserv UpGrdr	RELAX	31.68	4 +	34.78	29.28	-2.72%	6.31%	-4.55%	0.67%	25.58%	6.69%	-	57.86	3.95%	5.63	1.40%
Westcore Intl Frontier	WTFIX	15.41	5 +	17.76	14.13	-1.85%	7.39%	-9.25%	4.82%	110.75%	22.97%	136.46%	54.87	5.16%	6.96	0.56%
DWSAAlternAssetAllocPlsS	AAASX	9.11	6 -	9.77	8.60	-1.66%	4.83%	-4.21%	-0.77%	41.87%	-	-	60.22	2.74%	3.80	1.83%
AmerCent Intl Stk	ASKIX	11.87	7 -	11.87	11.87	0.00%	0.00%	0.00%	0.00%	42.73%	-1.25%	-	57.70	4.51%	5.27	0.00%
Mathews Japan	MJFOX	11.91	8 +	13.36	10.99	-4.95%	-0.25%	-9.98%	5.72%	34.95%	-20.73%	35.67%	45.79	5.77%	5.97	4.21%
Columbia Acorn Intl Sel	ACFFX	26.29	9 -	30.33	24.16	-5.89%	6.31%	-9.13%	-0.81%	50.87%	14.87%	173.78%	52.43	5.39%	6.42	1.54%
Motley Fool Ind Fd	FOOLX	14.15	10	15.62	12.70	-2.88%	8.02%	-5.54%	1.91%	-	-	-	55.78	5.81%	6.33	1.06%
Mathews Asia Div	MAPIX	12.88	11 +	14.46	12.07	-7.85%	4.21%	-10.51%	-5.17%	81.02%	-	-	50.88	4.32%	5.05	3.59%
Wasatch Gbl Opp	WAGOX	4.05	12 +	4.72	3.57	-5.59%	10.05%	-8.58%	1.09%	-	-	-	57.57	5.51%	7.89	0.00%
HardLoevner Gb Eqd Adv	HLMGX	23.36	13 +	26.08	20.63	-4.58%	9.93%	-6.41%	0.18%	48.89%	15.32%	90.70%	55.43	6.15%	7.26	0.03%
Mathews Asian Gr & Inc	MACSX	16.52	14 -	18.40	15.34	-7.04%	5.22%	-8.93%	-4.76%	69.13%	41.19%	278.37%	54.62	3.66%	4.67	3.05%
USAA Wrld Gwth	USAWX	18.43	15 +	20.62	16.06	-1.44%	11.63%	-6.45%	3.17%	41.70%	9.35%	90.70%	56.66	6.27%	7.84	0.62%
Mathews Asia Pacific	MPACX	16.52	16 -	18.74	15.03	-8.07%	6.65%	-11.37%	-5.59%	76.65%	27.18%	-	54.50	5.13%	5.92	0.87%
Columbia Acorn Intl	ACINX	36.35	17 +	42.75	32.57	-8.95%	8.09%	-11.79%	-4.20%	70.94%	16.89%	203.27%	53.85	5.65%	7.38	3.46%
Scout Intl Disc	UMBDX	8.94	18 +	10.57	8.16	-7.56%	6.30%	-12.09%	-4.55%	42.71%	-	-	51.64	6.02%	7.86	0.38%
WasatchEmergMktsSmCap	WAEMX	2.36	19 -	2.70	2.08	-8.17%	9.26%	-11.94%	-4.45%	173.00%	-	-	58.91	5.32%	6.76	0.01%
Wasatch Intl Gwth	WAIGX	18.89	20 -	21.93	16.52	-6.44%	9.76%	-12.02%	-2.98%	112.10%	17.42%	-	57.20	5.99%	6.97	0.00%
Neuberger Berman Intl Tr	NBITX	17.58	21 -	21.15	15.97	-7.42%	7.39%	-11.66%	-3.06%	49.45%	-10.64%	-	52.49	6.03%	8.11	0.92%
Vanguard Pacific Stk Indx	VPACX	9.74	22 +	11.35	9.07	-10.40%	4.96%	-10.40%	-3.36%	32.18%	-9.49%	71.91%	50.49	5.85%	8.34	3.19%
VangTotal Wrld Stk Idx Inv	VTWSX	18.40	23 +	21.09	16.13	-5.20%	10.64%	-7.72%	-0.61%	39.50%	-	-	56.17	6.31%	8.35	1.85

Name	Symbol	NAV	Rank/ Trend	52-Week Hi Lo	YTD	Percent Return				Total Return			RSI	Std.Dev	Ulcer Index	Yield
						1-Mnth	3-Mnth	1-Year	3-Year	5-Year	10-Year					
GuinnessAtkinsAsPacDiv	GAADX	11.31	36 -	13.61	10.10-13.43%	7.82%	-15.83%	-8.79%	82.51%	19.68%	-	52.81	5.95%	7.50	2.59%	
Matthews Asia Sml Co	MSMLX	18.41	37 -	22.41	16.27-13.00%	8.81%	-17.18%	-11.12%	143.62%	-	-	55.85	5.66%	7.96	0.42%	
DWS Europe Eqty	SCGEX	22.81	38 +	24.98	20.53	2.14%	8.16%	-4.27%	1.37%	35.13%	-17.75%	55.38	6.75%	9.36	4.95%	
NorthMulti-Mgrs Intl Eqty	NMIEIX	8.91	39 +	10.60	7.88-10.36%	9.59%	-11.08%	-6.89%	34.77%	-10.17%	-	54.22	6.42%	8.87	0.75%	
Matthews Korea	MAKOX	5.04	40 +	5.86	4.27	-1.95%	13.77%	-12.35%	6.40%	115.15%	18.95%	360.78%	59.30	7.53%	8.63	0.00%
DWS Divers Intl Eq Inst	MGINX	6.55	41 +	7.83	5.85	-8.26%	8.80%	-10.27%	-6.10%	30.29%	-14.36%	60.63%	52.84	6.74%	8.99	2.76%
Scout Intl	UMBWX	29.44	42 +	35.23	25.90	-8.59%	10.43%	-10.68%	-4.94%	42.14%	9.68%	109.34%	55.30	6.62%	9.29	1.51%
HardingLodvner Emrg Mkts	HLEMV	45.17	43 +	52.86	38.77-12.80%	12.56%	-10.59%	-9.48%	70.35%	23.06%	-	58.88	6.27%	8.19	0.40%	
VanAll-Widex-USSmCpldx	VFSVX	32.89	44 -	40.56	29.17-12.76%	9.38%	-14.50%	-6.85%	-	-	-	54.37	6.40%	9.20	2.15%	
USAA Intl	USIFX	23.05	45 +	26.98	20.07	-5.22%	11.41%	-9.86%	-2.34%	38.58%	2.79%	111.12%	55.00	7.04%	9.03	0.93%
ICON Asia Region	ICARX	11.46	46 -	13.82	9.72-13.51%	13.24%	-15.86%	-9.34%	60.39%	1.83%	113.29%	56.93	6.23%	8.47	0.00%	
DWS Gbl Thematic	SCOBX	21.46	47 -	25.90	18.41	-9.98%	12.00%	-10.81%	-5.23%	46.65%	-12.88%	75.27%	56.08	6.57%	9.41	0.66%
DWS Divers Intl Eq S	DBIVX	6.54	48 +	7.81	5.84	-8.27%	9.00%	-10.16%	-6.17%	29.92%	-14.72%	-	53.07	6.76%	9.01	2.55%
Thomas White Intl	TWWDV	15.55	49 +	18.27	13.44	-8.05%	11.80%	-11.00%	-5.42%	38.36%	-0.17%	131.47%	56.12	6.74%	8.94	1.73%
Vanguard Intl Explorer	VINEX	14.40	50 -	17.92	12.91-13.62%	8.11%	-13.88%	-7.67%	61.48%	-5.03%	162.90%	53.87	6.18%	9.58	1.42%	
Payden Gbl Eqty	PYGEX	6.93	51 -	8.41	6.07-10.82%	10.35%	-12.50%	-6.76%	25.39%	-	-	55.11	6.49%	9.53	0.53%	
FdX ETF Aggress UpGrdr	UNBOX	22.16	52 +	27.01	19.93	-6.58%	7.57%	-10.68%	-0.07%	17.58%	-	-	55.02	6.69%	10.65	0.40%
WisFar Advgt Intl Eqty Inv	WIEVX	9.65	53 +	11.49	8.43	-7.48%	11.05%	-11.06%	-4.97%	30.10%	-	-	55.26	6.76%	9.60	1.04%
AmBeacon Emrg Mkts Inv	AAEPX	12.44	54 -	15.27	10.75-16.17%	12.27%	-14.03%	-12.65%	71.96%	21.84%	-	57.74	6.24%	9.35	0.35%	

TAXABLE BONDS

Managers InTm Dur Gov	MGIDX	11.33	1 +	11.37	10.64	5.15%	0.29%	1.28%	4.52%	30.10%	36.86%	66.96%	65.21	0.72%	0.62	2.77%
USAA GNMA	USGNX	10.38	2 +	10.42	9.79	4.72%	-0.10%	1.06%	4.25%	22.24%	33.79%	60.20%	57.24	0.77%	0.59	3.34%
Homestead Sht-Tm Gov	HOSGX	5.28	3 +	5.30	5.17	1.74%	-0.19%	0.44%	1.53%	9.93%	19.73%	34.68%	54.69	0.49%	0.32	1.66%
OldMutDwightS/TFixed Inc	OBCPX	10.05	4 +	10.08	9.87	1.48%	-0.10%	0.02%	0.97%	11.44%	18.50%	39.54%	51.06	0.40%	0.27	1.76%
DWS GNMA	SGINX	15.59	5 +	15.66	14.51	6.14%	0.39%	1.18%	5.17%	25.67%	36.33%	63.44%	57.21	0.89%	0.73	4.72%
Vanguard GNMA	VFIIX	11.13	6 +	11.21	10.32	6.17%	-0.27%	1.66%	5.42%	26.23%	38.35%	70.72%	55.25	0.96%	0.72	3.01%
AmerCent Ginnie Mae	BGNMX	11.22	7 +	11.26	10.44	5.94%	0.00%	1.66%	5.21%	25.19%	36.60%	63.75%	57.65	0.93%	0.71	3.60%
DWS Strategic Gov Sec S	KUSMX	8.93	8 +	8.97	8.34	5.57%	0.26%	1.24%	4.67%	26.30%	33.58%	-	56.70	0.92%	0.71	4.51%
Payden GNMA	PYGNX	10.66	9 +	10.69	9.84	6.54%	0.00%	1.91%	5.67%	27.57%	39.64%	72.51%	57.84	0.95%	0.79	4.05%
Columbia Income Opport	CIQZX	9.57	10 -	9.68	8.90	5.39%	5.16%	-1.13%	5.64%	-	-	-	75.71	0.00%	99.00	6.36%
Permanent PortTreas Bill	PRTBX	66.52	11 -	66.92	66.52	-0.49%	-0.05%	-0.14%	-0.60%	-1.39%	4.38%	12.02%	23.81	0.04%	0.58	0.83%
AmerBeac Sht-Tm Bd Inv	AALPX	8.72	12 -	8.80	8.65	0.57%	0.24%	-0.65%	-0.04%	9.60%	16.94%	32.76%	60.28	0.41%	0.45	1.68%
Marshall Gov Inc	MARGX	10.00	13 +	10.06	9.46	4.33%	-0.20%	1.11%	3.42%	29.58%	34.33%	63.64%	56.02	0.87%	0.80	1.93%
Managers Sht Dur Gov	MGSDX	9.57	14 -	9.59	9.48	0.64%	0.05%	-0.13%	0.85%	7.21%	13.74%	32.27%	54.39	0.25%	0.14	0.95%
Vanguard S-T Federal	VSGBX	10.93	15 +	10.96	10.62	2.39%	0.00%	0.53%	1.27%	12.94%	25.58%	46.36%	57.32	0.51%	0.66	1.00%
AmerCent Sht-Tm Gov	TWUSX	9.83	16 +	9.84	9.66	1.37%	0.00%	0.32%	0.81%	8.20%	19.13%	33.22%	55.58	0.40%	0.38	0.81%
Vanguard S-T Tres	VFISX	10.84	17 +	10.86	10.57	2.02%	0.09%	0.38%	1.22%	8.56%	22.66%	42.67%	59.71	0.46%	0.52	0.64%
USAA Sht-Tm Bd	USSBX	9.16	18 +	9.16	8.94	1.97%	0.22%	0.06%	1.70%	21.50%	26.36%	38.17%	73.20	0.44%	0.26	2.68%
NbrgBermsShDurtionBdTr	NSBTX	7.51	19 -	7.59	7.46	0.26%	0.13%	-1.01%	-0.10%	11.20%	6.68%	20.67%	70.14	0.51%	0.52	2.53%
DWS Core Plus Inc	SCSBX	10.75	20 +	10.82	10.08	5.34%	0.46%	0.60%	4.39%	18.86%	7.31%	33.05%	64.83	0.94%	0.75	3.41%
OldMutDwightInTmFixdInc	OBFXJ	10.11	21 +	10.14	9.55	4.72%	0.30%	0.73%	3.69%	27.78%	27.69%	-	60.94	0.81%	0.69	2.65%
Wells Fargo Sht Tm Bd	SSTBX	8.72	22 -	8.77	8.55	1.55%	0.11%	-0.48%	1.08%	17.30%	21.28%	35.83%	61.41	0.44%	0.35	1.77%
Payden Limited Mature	PYLMX	9.39	23 -	9.44	9.35	0.35%	0.11%	-0.40%	0.20%	5.12%	7.09%	20.05%	67.97	0.23%	0.21	0.84%
Permnnt Porf VersatilBd	PRVBX	59.25	24 -	59.39	59.02	0.29%	0.15%	-0.24%	0.19%	7.39%	11.94%	23.04%	64.49	0.16%	0.14	2.46%
AmerCent Gov Bd	CPTNX	11.58	25 +	11.70	10.75	6.11%	-0.60%	2.39%	4.28%	22.59%	36.54%	62.43%	52.99	1.13%	1.19	2.63%
USAA Inc Fund	USAIX	13.08	26 +	13.14	12.21	5.94%	0.62%	1.21%	4.57%	39.93%	37.54%	69.28%	63.01	0.90%	0.86	4.04%
Madison Mosaic Gov	MADTX	10.89	27 +	10.95	10.47	3.07%	-0.18%	0.83%	1.38%	12.68%	25.23%	39.72%	51.82	0.67%	1.05	1.79%
AmerCent Sht Durtion Inv	ACSIX	10.57	28 -	10.57	10.36	1.69%	0.28%	0.08%	1.24%	12.75%	-	-	74.30	0.41%	0.27	1.61%
Northm Sht-Intrm US Gov	NSIUX	10.56	29 +	10.61	10.22	2.44%	0.00%	0.79%	1.37%	11.39%	22.29%	37.93%	54.43	0.64%	0.77	0.27%
Payden US Gov	PYUSX	11.12	30 +	11.17	10.81	2.21%	-0.09%	0.56%	0.88%	11.71%	25.31%	43.54%	55.87	0.56%	0.83	1.47%
USAA InTmediate-Tm Bd	USIBX	10.41	31 -	10.56	9.78	5.07%	0.97%	-0.89%	4.51%	51.27%	37.84%	68.57%	73.83	0.99%	1.04	5.01%
Madison Mosaic Inst Bd	MIIBX	11.14	32 +	11.17	10.73	3.10%	0.18%	0.73%	1.79%	19.12%	28.72%	47.06%	58.06	0.71%	0.77	1.69%
Columbia InTm Bnd	SRBFX	9.28	33 +	9.31	8.67	5.59%	0.54%	1.62%	4.61%	41.92%	34.90%	73.32%	62.30	1.11%	0.77	3.79%
Vanguard S-T Bd Idx	VBISX	10.68	34 +	10.70	10.34	2.74%	0.19%	0.29%	1.64%	15.68%	26.55%	46.65%	63.14	0.60%	0.68	1.74%
Payden Sht Bd	PYSBX	10.01	35 -	10.12	9.90	0.65%	0.40%	-1.07%	0.27%	12.44%	19.79%	37.56%	64.44	0.42%	0.51	2.23%
WisFargo Ultra ShTm Inc	STADX	8.51	36 -	8.54	8.47	0.40%	0.12%	-0.36%	0.51%	10.02%	9.57%	23.93%	56.54	0.25%	0.20	1.22%
Wells Fargo Gov Sec	STVIX	11.27	37 +	11.37	10.50	5.80%	-0.44%	2.33%	3.97%	22.41%	33.45%	62.10%	55.19	1.11%	1.25	2.82%
Dreyfus Prem S-T Inc	DSTIX	10.68	38 -	10.73	10.45	1.53%	0.19%	-0.40%	0.55%	20.82%	18.51%	32.17%	63.26	0.56%	0.52	2.50%
DWS Core Fixed Inc S	SFXSX	9.64	39 +	9.70	8.97	5.85%	0.31%	1.43%	4.64%	18.87%	10.59%	-	59.79	1.19%	1.02	2.47%
Westcore Pls Bd	WTIBX	11.05	40 +	11.05	10.24	6.65%	0.77%	1.81%	4.95%	32.27%	31.75%	76.60%	65.70	1.04%	0.97	4.14%

VANGUARD FUNDS

VangStrctrdLgCap Eq I Pls	VSLPX	47.22	1 +	50.16	41.28	4.65%	11.16%	-1.23%	11.63%	37.14%	-0.58%	-	57.79	5.98%	6.82	3.02%
VangMid-Cap Gwth Idx Inv	VMGIX	24.30	2	27.56	20.40	-0.65%	13.92%	-6.18%	9.82%	69.71%	16.13%	-	57.22	7.26%	8.27	0.47%
VangTax-Mgd Cap App	VMCAIX	33.53	3 +	34.04	28.96	7.86%	0.00%	0.00%	15.53%	52.69%	10.27%	62.80%	53.23	4.28%	5.32	1.48%
Vanguard MidCap Gwth	VMGRX	19.40	4 -	21.74	16.68	2.11%	11.88%	-4.01%	10.72%	65.12%	25.17%	95.90%	57.62	7.02%	8.20	0.11%
VangStructuredLgCap Eq I	VSLIX	23.88	5 +	25.38	20.88	4.55%	11.12%	-1.28%	11.52%	36.77%	-0.98%	-	57.73	5.97%	6.84	1.68%
Vanguard Gwth Idx	VIGRX	32.15	6 -	34.27	27.94	2.52%	11.79%	-2.52%	9.25%	51.18%	16.11%	46.00%	57.87	6.05%	6.98	1.11%
Vanguard Gwth Eqty	VGEQX	11.02	7 -	11.93	9.66	2.13%	10.98%	-3.42%	8.58%	45.50%	5.25%	30.12%	56.89	6.10%	6.87	

Name	Symbol	NAV	Rank/ Trend	52-Week Hi	52-Week Lo	YTD	1-Mnth	3-Mnth	1-Year	3-Year	Total Return 5-Year	10-Year	RSI	Std.Dev	Ulcer Index	Yield
Vanguard Div Gwth	VDIGX	15.11	1	15.71	13.30	6.14%	8.55%	1.21%	11.62%	40.08%	19.45%	61.44%	58.89	4.83%	5.47	2.16%
Vanguard Eqty-Inc	VEIPX	21.16	2 +	22.15	18.71	6.04%	9.07%	0.72%	12.56%	34.86%	7.42%	66.47%	58.12	5.18%	5.62	3.10%
Vang Hi Div Yld Idx Inv	VHDYX	17.30	3	18.06	15.33	5.72%	8.19%	0.57%	11.70%	33.56%	-	-	57.65	5.08%	5.62	3.07%
Vanguard Val Idx	VIVAX	20.24	4 +	22.49	17.77	-0.88%	10.36%	-3.42%	6.34%	29.15%	-9.29%	47.73%	57.36	6.03%	7.73	2.56%
Vanguard Seled Val	VASVX	18.81	5 -	20.68	16.01	0.27%	12.84%	-2.39%	7.74%	61.04%	10.36%	121.39%	59.04	6.32%	7.85	1.64%
Vanguard US Val	VUVLX	10.20	6	11.27	8.90	1.70%	11.74%	2.04%	9.20%	27.29%	10.94%	46.62%	57.89	6.44%	8.16	1.83%
Vang Tax-Mgd Gr & Inc	VTGIX	29.35	1 +	29.74	25.51	7.56%	0.00%	0.00%	14.72%	46.56%	7.17%	51.94%	53.82	4.19%	5.07	0.96%
Vang MgdPayout DisFocus	VPDFX	16.08	2 -	16.78	14.82	2.73%	6.75%	-2.42%	5.79%	40.72%	-	-	59.91	3.48%	3.67	6.82%
Vanguard Gwth & Inc	VQNPX	26.39	3 +	28.58	23.18	1.09%	10.60%	-3.30%	7.96%	33.44%	-6.81%	33.98%	57.39	5.90%	6.95	1.93%
VangMgdPayout Gr&DisInv	VPGDH	16.92	4 -	17.95	15.38	1.77%	7.85%	-3.18%	5.41%	40.06%	-	-	59.11	4.14%	4.65	4.70%
VangTgt Retirement 2035	VTTHX	12.92	5 +	14.18	11.45	-1.30%	9.77%	-4.72%	4.39%	40.55%	6.13%	-	57.24	5.44%	6.75	1.86%
Vang Tax-Managed Bal	VTMFX	20.38	6 +	20.88	18.94	4.03%	5.16%	-0.62%	6.10%	34.48%	18.32%	60.71%	58.50	5.44%	2.93	2.62%
Vanguard Bal Idx	VBINX	21.77	7 +	22.43	19.99	3.48%	6.98%	-0.60%	7.41%	39.03%	18.70%	67.29%	59.87	3.45%	3.74	2.32%
VangMgdPayoutGrFcs Inv	VPGFX	17.16	8 -	18.66	15.29	0.03%	9.48%	-4.44%	4.55%	39.82%	-	-	58.29	4.98%	5.90	3.43%
Vang Tgt Retirement 2045	VTIVX	13.31	9 +	14.64	11.76	-1.41%	10.00%	-4.79%	4.29%	40.63%	6.13%	-	57.37	5.51%	6.84	1.85%
Vang Tgt Retirement 2040	VFORX	21.18	10 +	23.31	18.72	-1.49%	9.97%	-4.85%	4.26%	40.55%	6.24%	-	57.33	5.51%	6.85	1.77%
Vang Tgt Retirement 2010	VTENX	23.09	11 -	23.61	21.66	3.50%	5.39%	-1.03%	5.79%	38.85%	20.40%	-	61.20	2.69%	2.80	2.28%
VangTgt Retirement 2030	VTHRX	21.59	12 -	23.37	19.32	-0.42%	8.99%	-4.00%	4.69%	40.29%	7.95%	-	57.78	4.94%	6.03	1.88%
Vang Tgt Retirement 2025	VTFVX	12.66	13 -	13.53	11.45	0.32%	8.11%	-3.36%	4.84%	39.87%	10.92%	-	58.23	4.42%	5.29	2.03%
Vanguard Mkt Neutral I	VMNIX	10.39	1 +	10.47	9.47	8.57%	0.87%	1.37%	6.45%	-6.55%	-	-	54.26	1.00%	1.31	0.00%
Vanguard Mkt Neutral Inv	VMNFX	10.42	2 +	10.50	9.51	8.43%	0.87%	1.26%	6.33%	-6.71%	-	-	53.52	1.01%	1.35	0.00%
Vanguard Health Care	VGHGX	132.75	3 +	141.57	116.08	9.27%	4.58%	-2.50%	11.47%	46.58%	20.59%	92.16%	55.71	4.41%	5.65	1.66%
Vanguard REIT Idx	VGSIX	19.32	4 +	20.81	16.02	7.70%	14.39%	3.80%	10.39%	61.02%	-3.20%	184.03%	62.36	8.43%	7.17	3.52%
Vanguard Pacific Stk Idx	VPACX	9.74	1 +	11.35	9.07	10.40%	4.96%	-10.40%	-3.36%	32.18%	-9.49%	71.91%	50.49	5.85%	8.34	3.19%
Vang Totl Wrld Stk Idx Inv	VTWSX	18.40	2	21.09	16.13	-5.20%	10.64%	-7.72%	-0.61%	39.50%	-	-	56.17	6.31%	8.35	1.85%
Vanguard Gbl Eqty	VHGX	16.79	3 -	19.58	14.75	-5.99%	10.17%	-9.39%	-1.76%	40.90%	-9.18%	110.03%	55.74	6.16%	8.45	1.84%
VanAll-Wldex-USSm Cp Idx	VFSVX	32.89	4	40.56	29.17	-12.76%	9.38%	-14.50%	-6.85%	-	-	-	54.37	6.40%	9.20	2.15%
Vanguard Intl Explorer	VINEX	14.40	5	17.92	12.91	-13.62%	8.11%	-13.88%	-7.67%	61.48%	-5.03%	162.90%	53.87	6.18%	9.58	1.42%
VangAll-Wrld ex-US Idx Inv	VFWIX	16.95	6 +	20.32	14.87	-9.46%	10.50%	-11.35%	-6.11%	41.43%	-	-	55.06	6.80%	9.49	2.08%
Vanguard Intl Gwth	VWIGX	17.72	7	21.17	15.24	-8.38%	12.51%	-11.09%	-4.89%	49.28%	1.80%	98.32%	55.50	7.16%	9.23	1.61%
Vanguard Tot Intl Stk Idx	VGTSX	14.24	8 +	17.08	12.53	-9.64%	10.22%	-11.50%	-6.54%	39.14%	-5.21%	95.63%	54.92	6.75%	9.52	1.61%
Vang Develop Mkts Idx	VDMIX	9.25	9 +	11.03	8.22	8.05%	9.34%	-10.80%	-5.46%	30.08%	-12.12%	72.41%	53.41	7.09%	9.71	2.80%
Vanguard GNMA	VFIIX	11.13	1 +	11.21	10.32	6.17%	-0.27%	1.66%	5.42%	26.23%	38.35%	70.72%	55.25	0.96%	0.72	3.01%
Vanguard Sht-Tm Fed	VSGBX	10.93	2 +	10.96	10.62	2.39%	0.00%	0.53%	1.27%	12.94%	25.58%	46.36%	57.32	0.51%	0.66	1.00%
Vang Sht-Tm Tres	VFISX	10.84	3 +	10.86	10.57	2.02%	0.09%	0.38%	1.22%	8.56%	22.66%	42.67%	59.71	0.46%	0.52	0.64%
Vang Total Bd Mkt Idx	VBMFX	11.02	4 +	11.09	10.21	6.47%	-0.09%	2.28%	4.65%	28.54%	35.67%	65.64%	58.33	1.22%	1.23	2.93%
Vang InTm-Tm US Treas	VFITX	12.06	5 +	12.23	10.95	8.21%	-0.58%	2.86%	4.69%	25.01%	42.52%	75.26%	53.44	1.53%	2.21	1.97%
Vanguard Sht-Tm Bnd Idx	VBISX	10.68	6 -	10.70	10.34	2.74%	0.19%	0.29%	1.64%	15.68%	26.55%	46.65%	63.14	0.60%	0.68	1.74%
Vanguard Sht-Tm Corp	VFSTX	10.70	7 -	10.75	10.45	1.83%	0.38%	-0.39%	1.19%	23.18%	24.16%	46.95%	70.91	0.52%	0.45	2.62%
Vang Lg-Tm U.S. Treas	VUSTX	13.25	8 +	14.07	10.23	22.82%	-3.57%	15.46%	16.53%	43.56%	57.06%	104.32%	51.85	4.37%	6.62	3.20%
Vang Inflat-Protctd Secs	VIPSX	14.25	9 -	14.42	12.41	12.54%	1.93%	2.87%	8.91%	39.56%	41.84%	94.25%	63.67	1.86%	1.87	3.92%
Vang InTm-Tm Bd Idx	VBIIX	11.84	10 +	11.97	10.67	9.02%	0.08%	2.50%	5.29%	41.99%	44.53%	82.79%	57.47	1.82%	2.33	3.43%
Vanguard Hi Yld Corp	VWEHX	5.72	11 -	5.75	5.32	5.82%	4.76%	-0.52%	5.44%	68.27%	36.20%	95.32%	78.31	1.38%	1.91	6.66%
Vang Lg Tm Bd Idx	VBLTX	13.80	12 +	14.14	11.17	18.77%	-0.58%	10.58%	14.85%	62.39%	54.47%	108.56%	56.69	3.84%	4.27	4.39%
Vang Lg-Tm Corp Bd	VWESX	10.42	13 -	10.49	8.62	16.23%	1.36%	7.69%	14.13%	71.25%	48.63%	103.18%	60.92	3.82%	3.49	5.12%
Vang InTm-Tm Inv Grd Ad	VFIDX	10.16	14	10.20	9.36	6.70%	1.10%	1.02%	4.26%	48.91%	40.06%	78.66%	66.08	1.47%	1.54	4.13%
Vang CA Inter-Tm Tx-Ex	VCAIX	11.14		11.26	10.22	6.97%	-0.54%	1.42%	3.03%	21.12%	21.87%	47.70%	54.35	0.77%	2.14	3.40%
Vang CA Lg Tax Ex	VCITX	11.23		11.34	10.07	8.21%	-0.62%	2.24%	2.78%	23.52%	18.53%	50.15%	54.59	0.95%	2.88	3.89%
Vang FL Lg Tax Ex	VFLTIX	11.58		11.71	10.41	7.98%	-0.77%	2.14%	3.24%	25.67%	23.78%	57.74%	50.89	0.95%	2.50	3.72%
Vanguard MA Tax-Exempt	VMATX	10.38		10.53	9.46	7.30%	-0.86%	2.06%	3.18%	23.04%	23.07%	54.26%	50.89	0.87%	2.37	3.29%
Vang Ltd-Tm Tax Ex	VMLTX	11.07		11.15	10.77	2.33%	-0.54%	-0.10%	1.34%	11.68%	18.82%	36.28%	42.82	0.34%	0.55	2.06%
Vang NJ Lg Tax Ex	VNJTX	11.69		11.81	10.71	6.60%	-0.68%	1.71%	2.28%	21.77%	20.92%	53.69%	52.47	0.81%	2.64	3.71%
Vang NY Lg Tax Ex	VNYTX	11.23		11.34	10.22	6.91%	-0.62%	1.98%	2.84%	23.55%	21.34%	54.50%	53.68	0.83%	2.23	3.46%
Vang OH Lng-Tm Tx-Ex	VOHIX	12.05		12.19	10.93	7.00%	-0.82%	1.84%	2.64%	23.88%	23.67%	57.73%	52.37	0.87%	2.45	3.67%
Vang PA Lng-Tm Tx-Ex	VPAIX	11.17		11.29	10.17	7.08%	-0.80%	1.83%	3.10%	22.85%	21.48%	53.97%	50.62	0.82%	2.28	3.64%
Vang High-Yield Tax-Ex	VWAHX	10.53		10.62	9.49	7.87%	-0.66%	2.08%	2.89%	29.91%	21.56%	57.28%	55.40	0.90%	2.70	4.08%
Vang InTm-Tm Tax Ex	VWITX	13.75		13.90	12.69	6.51%	-0.65%	1.40%	3.04%	21.79%	24.51%	51.52%	53.72	0.74%	2.02	3.34%
Vang Lg-Tm Tax Ex	VWLTX	11.13		11.24	10.06	7.65%	-0.71%	2.06%	2.94%	25.42%	22.30%	55.10%	52.74	0.88%	2.53	3.90%
Vang Sht-Tm Tax Ex	VWSTX	15.90		15.93	15.69	1.18%	-0.19%	0.00%	0.82%	6.34%	14.33%	27.27%	31.53	0.16%	0.16	1.14%

The Navigator rankings are based on a proprietary forecasting model that selects which funds will outperform their peers over the next 12-18 months. Those funds are then ranked against their peers and presented in descending order. **How to use the rankings:** Those funds ranked in the top quartile of their group (above the dotted line) represent the best buys and are expected to perform the best on a risk-adjusted basis. **Funds listed in bold** are used in our model portfolios. The rankings incorporate several variables such as those listed in the table as well as many others such the funds' management, the underlying assets of the fund, our internal economic forecasts, etc. **Relative Strength Index (RSI):** A trading range momentum indicator. Generally, a reading above 70 indicates that the securities within the fund are overbought and a reading below 30 signifies an oversold situation. **Ulcer Index:** This is a measure of risk, but unlike the standard deviation, it measures specifically the downside risk associated with an investment. The lower the number, the lower the variability one can expect from an investment. **Rank/Trend:** This measurement shows the funds relative rank versus its peers. The trend indicates whether the fund has moved up (+) or down (-) relative to its peers since the last issue of the newsletter. **Yield:** This column shows the percentage return you had distributed to you if you bought the fund exactly one year ago. **52-Week Hi-Lo:** This is the highest and lowest price the fund has had in the last 52 weeks.

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ANNUITY RATINGS

No-Load Navigator's Vanguard Variable Annuity Portfolio Ratings through October 31, 2011

Name	Fund #	NAV	Yield	Average Annual Total Return (As of 10/31/2011)					Beta	R-Squared	Inception
				YTD	1-Year	5-Year	10-Year	Life			
Vanguard Variable Annuity Portfolio Choices											
VVA-Balanced	69	\$55.69	2.56%	2.46%	6.09%	3.56%	6.33%	8.74%	0.99	0.98	5/23/1991
VVA-Capital Growth	603	\$20.93	1.07%	-0.23%	5.31%	3.57%	-	9.07%	0.99	0.96	5/1/2003
VVA-Diversified Value	145	\$17.22	2.52%	1.52%	7.57%	-0.75%	5.25%	4.35%	0.94	0.97	2/8/1999
VVA-Equity Income	8	\$41.42	2.93%	5.37%	11.82%	0.93%	4.69%	8.02%	0.92	0.99	6/7/1993
VVA-Equity Index	68	\$45.89	1.94%	0.93%	7.60%	-0.11%	3.29%	7.69%	1.00	1.00	4/29/1991
VVA-Growth	10	\$22.38	0.20%	1.21%	8.13%	1.16%	1.09%	4.46%	0.98	0.98	6/7/1993
VVA-High Yield Bond	146	\$23.69	6.38%	5.98%	5.38%	5.85%	6.42%	5.75%	0.85	0.96	6/3/1996
VVA-International	86	\$28.56	-	-8.49%	-4.95%	0.52%	7.34%	6.20%	1.10	0.97	6/3/1994
VVA-Mid-Cap Index	143	\$27.00	1.07%	-1.40%	7.55%	1.85%	7.70%	8.11%	1.00	1.00	2/9/1999
VVA-Money Market	64	\$1.91	-0.17%	-0.10%	-0.12%	1.67%	1.84%	3.19%	-	-	5/2/1991
VVA-REIT Index	147	\$34.28	266.00%	7.48%	10.08%	-1.12%	10.48%	10.16%	1.00	1.00	2/9/1999
VVA-Short-Term Invest-Gr	144	\$17.27	1.53%	1.86%	1.16%	4.43%	3.79%	4.38%	0.84	0.82	2/8/1999
VVA-Small Company Growth	160	\$38.34	0.00%	2.58%	13.51%	3.52%	6.80%	9.10%	0.96	0.99	6/3/1996
VVA-Total Bond Market Idx	67	\$34.26	1.93%	6.53%	4.73%	6.10%	4.90%	6.17%	1.02	0.99	4/29/1991
VVA-Ttl Stock Market Idx	604	\$16.83	1.46%	0.12%	7.50%	0.25%	-	6.31%	1.00	1.00	5/1/2003



No-Load Navigator ANNUITY MODEL PORTFOLIOS



ANNUITY GROWTH

This portfolio is designed for the most aggressive annuity investor. Its goal is to provide an annual return of 18% or more over the long term. This portfolio involves substantial risk and should only be used by those with a large tolerance for risk.

Name	Fund#	NAV	Shares	Value	Pct
VVA - Growth	0010	\$22.38	2,124.458	\$47,545.37	29.60%
VVA - Capital Growth	603	\$20.93	2,597.651	\$54,368.84	33.85%
VVA - Small Comp Growth Port	0160	\$38.34	872.888	\$33,466.52	20.84%
VVA - Equity Index Portfolio	0068	\$45.89	549.973	\$25,238.26	15.71%
				\$160,618.98	

2003 Return	27.50%	2005 Return	6.82%	2007 Return	6.50%	2009 Return	33.68%	Monthly Return	12.45%
2004 Return	13.16%	2006 Return	9.16%	2008 Return	-35.90%	2010 Return	16.03%	YTD Return	0.95%

ANNUITY GROWTH & INCOME

This portfolio is designed for the typical growth investor. Its goal is to provide an annual return that beats the S&P 500 with less overall risk. The model should be used by those with a moderate to long term investment time horizon.

Name	Fund#	NAV	Shares	Value	Pct
VVA - Balanced	0069	\$55.69	1,062.968	\$59,196.69	33.73%
VVA - Equity Income	0008	\$41.42	1,214.437	\$50,301.98	28.66%
VVA - REIT Index	0147	\$34.28	669.096	\$22,936.61	13.07%
VVA - Total Bond Mkt Index Port	0067	\$34.26	1,257.471	\$43,080.96	24.55%
				\$175,516.24	

2003 Return	19.13%	2005 Return	7.23%	2007 Return	2.97%	2009 Return	16.66%	Monthly Return	6.74%
2004 Return	13.89%	2006 Return	15.59%	2008 Return	-22.51%	2010 Return	12.5%	YTD Return	4.91%

Here's a TIP You Profited From...

continued from page 2 ...

funds rate unchanged at record lows (0% to 0.25%) through mid-2013 will spur consumption, inducing businesses to expand and consumers to spend. As far as we're concerned, the Fed can twist and shout all it wants, but the economy isn't improving. Incoming economic data has hardly been robust, and definitely doesn't suggest the kind of self-reinforcing growth that has characterized past recoveries from deep recessions.

Economy

Fed Chairman Ben Bernanke says the economy is growing more slowly than the Fed had expected and is, indeed, "close to faltering." Let's look at some of that data.

Employment. According to Bernanke, the most significant factor depressing consumer confidence is poor job growth. U.S. employers added 103,000 net jobs in September, barely enough to keep up with population growth. The nation's unemployment rate is holding steady at 9.1%, and the outlook is grim: The number of planned layoffs at U.S. companies leapt to their highest level in more than two years in September. 65% percent of consumers expect no income increase during the year ahead, and 39% cite income declines as the reason why their finances have recently worsened. Both levels were the highest ever recorded by this survey.

Housing. Housing, meanwhile, has remained at depressed levels. August data was poor: Housing starts fell 5.0% from 601,000 to 571,000, which is 12% below their August 2010 level. New home sales fell 2.3% to a pathetic 295,000 annual rate (vs. 1 million plus in good years). Perhaps more alarming, however, is the fact that first mortgage default rates rose

from 1.92% in August to 1.99% in September. This is the first time we've seen an increase in first mortgage default rates since November 2010.

Inflation. Inflation is still a problem. The consumer price index (CPI) rose 3.9% year-over-year in September. That's 7.2% per calculation methods used prior to 1983 and 11.5% per calculation methods used prior to 1990.

Consumer confidence. It's not surprising, then, that consumer confidence has been low. The preliminary reading on the overall index on consumer sentiment fell from 59.4 in September to 57.5 in October. Consumers' outlook also deteriorated, to its lowest level since May 1980. Overall, that data indicates that a recessionary downturn is likely to occur because consumer expenditures will not be strong enough to enable the more robust job growth that is needed to offset economic stagnation on consumer behavior. Consumer confidence is a self-fulfilling prophecy, causing businesses and consumers to hunker down even more.

There are a number of additional risks to the U.S. economy. Europe's debt crisis could boil over, damaging the U.S. economy through financial and trade linkages. There is also the potential for premature fiscal tightening, which could weigh even more on an economic recovery that is already struggling.

Markets

While daily reports of market rallies may have investors thinking the markets are fine, longer-term data—from September and the third-quarter—paint a dreary picture.

Stocks. The third quarter brought a

broad selloff in stocks. The S&P 500 Index saw its worst August since 2001 and five daily declines greater than 3%. The deterioration was global. Emerging-market stocks were particularly hard hit. Europe ex-United Kingdom saw its worst quarter since the third quarter of 2002.

Bonds. Risk aversion has fueled a fixed-income rally. U.S. Treasuries rose 6.5% in the third quarter, the most since the fourth quarter of 2008, with 10-year yields hitting record lows of 1.72%. Treasury inflation-protected securities (TIPS) also rose (for the eleventh consecutive quarter!) as inflation expectations fell.

Commodities. Surprisingly, risk aversion didn't drive investors to hard assets in the form of commodities. The Dow Jones-UBS Commodity Index returned -14.74% in September and -11.34% in the third quarter (its second straight quarterly loss). The S&P/ Citigroup Gold & Precious Metals Index, meanwhile, returned -9.38% in September and -5.51% in the third quarter. Gold itself fell by more than \$200 per ounce in September (from a record high of \$1,891 per ounce on August 22).

If Europe can muddle through its current troubles without a full-blown crisis, and the United States is able to avoid recession, risk assets, such as stocks, will likely rally, and bonds will probably give up some ground. But we don't see that happening. Lasting solutions to problems such as the European crisis are elusive, and U.S. growth prospects are modest at best, with ample downside risk. The stock market, then, is likely to stay on edge.

Mark

by Suze Orman

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THE MONEY CLASS

The Money Navigator

A Special Offer for Readers of *The Money Class*

Mark Grimaldi is the chief economist and portfolio manager of the highly respected *Navigator Newsletters*, monthly newsletters that offer information on the economy and investment advice for no-load mutual funds, ETFs, and 401(k)s. Mark has an uncanny record: He accurately forecast the bursting of the housing bubble, the economic recession, the great gold rush, and other market milestones. I am an admirer of Mark's work, so I was thrilled by the idea that together we could offer something special for readers of *The Money Class* who are interested in learning more about ways to invest.

In *The Classroom* at www.suzeorman.com you will find a link and instructions to activate a free one-month subscription to *The Money Navigator* newsletter. This online newsletter includes Mark's recommendations of no-load mutual funds and ETFs that invest in dividend-paying stocks. It will indicate what advice to follow depending on your age and where you are in your retirement planning—just as I've organized the retirement information in this book—and will help you build the right portfolio for you. To learn how to enter *The Classroom*, see page xv of this book.

"Mark is doing a really great job."

Suze Orman - May 20, 2011

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