

MAKING THE MOST OF YOUR MONEYLETTER SUBSCRIPTION

Bond Fund Returns Lackluster in 2015

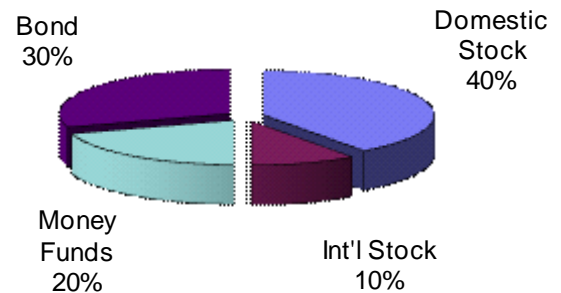
The 2015 year was not a great one for stock market performance overall – or for global economic growth. Unfortunately, that also held true for bonds. Looking at the Barclays U.S. Aggregate Bond Index, which broadly represents the investment-grade US bond market, it advanced a scant 0.55% in 2015 – that following on the heels of a much more robust 5.97% return in 2014.

The non-investment grade end of the bond market fared much worse. The Bank of America Merrill Lynch High Yield Index declined -4.64% and the high-yield bond category suffered its first annual loss since 2008. The category witnessed the closure of Third Avenue Focused Credit in early December, which had run a concentrated portfolio focused on distressed credits. While it is thought unlikely that other funds will follow suit, the category as a whole has been significantly impacted by substantial difficulties in the energy, metals and mining categories due to plummeting oil and commodities prices. Yet, there were winners within the category. Looking at the *MONEYLETTER* Bond Fund list, highly ranked Wells Fargo Advantage Short-Term High-Yield A (SSTHX) gained 2.2% last year. It concentrates on the higher-quality end of the non-investment grade sector (mostly BB and B credits), and kept its maturity low.

Looking globally, a fund's exposure to currency markets also had a big impact on results. Since the US dollar had large gains against developed and emerging markets currencies, funds fully hedged back to the dollar fared best, while those with large exposures to foreign currencies felt the pain. Again looking at the *MONEYLETTER* list, highly ranked PowerShares Emerging Markets Sovereign Debt (PCY) bucked the trend with a 2.3% return last year. The fund invests in US dollar denominated emerging markets sovereign debt, keeping country weights about equal.

MLP T. Rowe Price Portfolio

Current Asset Allocations



T. Rowe Price Portfolio Trades: New Advice

We are making two trades effective today Friday, January 22, 2016. These trades were driven by a change in the asset allocations for Moderate investors.

- Sell all shares of T. Rowe Price New America Growth (ticker: PRWAX). Put the proceeds into T. Rowe Price Tax-Exempt Money Fund. Also, sell all shares of T. Rowe Price New Asia (PRASX). With the proceeds purchase T. Rowe Price GNMA (PRGMX).

Here is a snapshot on bond returns by category:

2015 Taxable Bond Fund Category Returns (%)

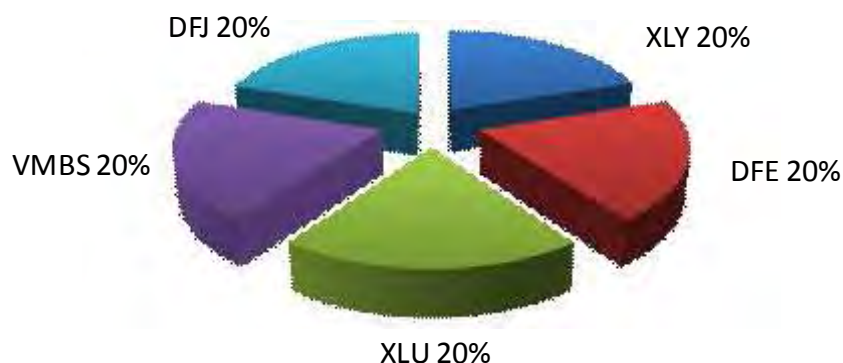
Short-Term Bond	0.19	Nontraditional Bond	-1.41
Ultrashort Bond	0.17	Multisector Bond	-2.18
Interm-Term Bond	-0.26	World Bond	-4.00
Bank Loan	-1.25	High Yield Bond	-4.01
Corporate Bond	-1.39	Emerging Mkts Bond	-5.99
		S&P 500	1.38

Source: Morningstar.com

Looking more specifically at the *MONEYLETTER* list, some similarities emerge among the best 2015 performers. A number were in the Treasury category: iShares Barclays 7-10 Year Treasury (IEF), Schwab Intermediate-Term US Treasury (SCHR),

(continued on page 9)

**ML Plus Select ETF Model
New Positions / Current Holdings**



**ML Plus Select ETF
Model Portfolio Commentary**

Based on an update of our “Fund Scorecard & Recommendations,” which include closing market prices through January 20th, there were no fund exchanges recommended. For the first time in recent memory oil prices have increased as we have worked our way through today’s trading session. This has given a lift to equities markets globally. A further boost was provided as Mario Draghi indicated that the ECB would continue to keep interest rates low and additional stimulus measures may be considered in light of the deteriorating global economic picture.

On Friday, January 15th 2,060 shares of iShares US Home Construction (ITB) were sold at \$23.47 per share. The proceeds were used to purchase 910 shares of Vanguard Mortgage-Backed Securities (VMBS) at \$53.13/share. In addition, 1,033 shares of SPDR Morgan Stanley Technology (MTK) were sold at \$48.55/share in exchange for 1,154 shares of SPDR Utilities Select Sector (XLU) purchased at \$43.41/share. Following settlement of these transactions \$1.12 was added to the MMF.

Getting off on the right foot, one of our newly established Model positions in Vanguard Mortgage-Backed Securities (VMBS) registered a gain for the week of 0.21%.

**Vanguard Mortgage
Backed Securities ETF**

Ticker:	VMBS
Inception:	November 19, 2009
Type:	Intermediate Term
Share Price:	\$53.16 (1/20/16)
1-Year Return:	+1.8%
3-Year Return:	+2.2% annualized
Weighted Average Maturity:	6.6 years
Expense Ratio:	0.10%
12-Month Yield:	1.54%
Index:	Barclays US Aggregate Bond
Top 5 Holdings:	GNMA 3.5% — (3.2%) FNMA 4% — (1.7) FNMA 3.5% — (1.6) FNMA Single Fam 2.5% — (1.3) GNMA Jumbos — (1.0)

Domestic Stock Funds — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
1	PRWCX	T. Rowe Price Cap Appreciation (closed)	B	B	B	-4.5%	-5.0%	1.5%	-5.0%	31	OEF	iShares S&P 100	H	H	H	-8.0	-8.8	-2.3	-7.7
2	TWEIX	American Century Equity Income Inv	B	B	B	-4.1	-3.9	-3.0	-4.8	32	GABGX	GAMCO Growth AAA (2%r<7d)	B	B	B	-8.6	-9.3	-0.5	-8.7
3	HDV	iShares High Dividend	B	B	B	-4.2	-4.4	-3.7	-4.2	33	TWCIX	American Century Select Inv	B	B	B	-8.7	-10.0	1.3	-8.5
4	DVY	iShares Select Dividend	B	B	B	-3.6	-4.8	-5.6	-4.4	34	FCNTX	Fidelity Contrafund	B	B	B	-8.8	-9.8	0.6	-8.6
5	ICMAX	Intrepid Endurance Inv (2%r<30d)	B	B	B	-1.9	-5.8	-7.1	-2.2	35	JKF	iShares Morningstar Large Cap Value	H	H	H	-6.5	-9.1	-4.7	-6.8
6	PEY	PowerShares Hi-Yield Eq Div Achievers	B	B	B	-5.4	-5.5	-3.0	-7.0	36	JAGIX	Janus Growth & Income T	H	H	H	-7.6	-8.7	-4.2	-7.8
7	DHS	WisdomTree Equity Income ETF	B	B	B	-4.3	-5.9	-5.2	-5.6	37	VDAIX	Vanguard Dividend Appreciation Idx Inv	H	H	H	-6.1	-8.8	-6.1	-6.6
8	VDIGX	Vanguard Dividend Growth Inv	B	B	B	-6.1	-6.2	-2.0	-6.2	38	YACKX	AMG Yacktman Fund Svc (closed,2%r<60d)	H	H	H	-6.1	-7.9	-8.6	-5.6
9	TGCNX	TCW Select Equities N	B	B	B	-9.3	-8.0	5.4	-10.1	39	FTRNX	Fidelity Trend	B	B	B	-9.0	-9.5	-0.6	-9.2
10	PRGIX	T. Rowe Price Growth & Income	B	B	B	-7.0	-7.1	-0.7	-7.7	40	POGSX	Pin Oak Equity	B	B	B	-10.4	-9.0	0.0	-9.8
11	SCHD	Schwab U.S. Dividend Equity ETF	B	B	B	-6.5	-6.2	-5.2	-6.4	41	DLN	WisdomTree LargeCap Dividend ETF	H	H	H	-6.7	-8.9	-5.8	-6.9
12	XLG	Guggenheim Russell Top 50 Mega Cap	B	B	B	-7.7	-7.3	-1.0	-7.4	42	VPCCX	Vanguard PRIMECAP Core Inv (closed)	H	H	H	-8.3	-8.5	-4.6	-8.1
13	NOIEX	Northern Income Equity	*	H	H	-6.0	-7.0	-4.7	-6.0	43	FDSVX	Fidelity Growth Discovery	B	B	B	-8.8	-10.2	0.4	-9.4
14	PWB	PowerShares Dynamic Large Cap Growth	B	B	B	-7.9	-8.7	2.4	-8.0	44	YAFFX	AMG Yacktman Focus Svc (closed,2%r<60d)	H	H	H	-6.8	-7.5	-9.4	-6.5
15	VYM	Vanguard High Dividend Yield ETF	H	H	H	-6.2	-7.4	-4.1	-6.5	45	USAUX	USAA Aggressive Growth	B	B	B	-9.2	-9.6	-0.5	-9.1
16	JAVLX	Janus Twenty T (closed)	B	B	B	-8.6	-7.6	0.0	-8.6	46	SCHV	Schwab U.S. Large-Cap Value ETF	H	H	H	-6.9	-9.0	-5.6	-7.3
17	VHDYX	Vanguard High Dividend Yield Index Inv	H	H	H	-6.2	-7.4	-4.1	-6.6	47	SNIGX	SIT Large Cap Growth (2%r<30d)	H	H	H	-8.1	-10.0	-1.4	-8.2
18	SPYG	SPDR S&P 500 Growth ETF	B	B	B	-8.0	-8.0	-0.7	-8.0	48	VPMCX	Vanguard PRIMECAP Inv (closed)	H	H	H	-8.6	-8.7	-4.0	-8.7
19	FSDIX	Fidelity Strategic Dividend & Income	H	H	H	-4.4	-7.7	-7.0	-5.2	49	PARMX	Parnassus Mid-Cap	H	H	H	-7.9	-8.4	-5.9	-7.9
20	QQQ	PowerShares QQQ ETF	B	B	B	-9.9	-8.1	2.2	-9.9	50	MGK	Vanguard Mega Cap Growth ETF	H	H	H	-8.4	-9.8	-1.7	-8.2
21	VEIPX	Vanguard Equity-Income Inv	H	H	H	-6.6	-7.8	-3.9	-6.9	51	MGV	Vanguard Mega Cap Value ETF	H	H	H	-7.3	-9.3	-4.7	-7.5
22	VLIFX	Value Line Mid Cap Focused	H	H	H	-6.9	-8.5	-2.0	-7.7	52	PRCOX	T. Rowe Price Capital Opportunity	H	H	H	-8.4	-9.5	-2.6	-8.5
23	IVW	iShares S&P 500 Growth	B	B	B	-8.2	-8.2	-0.9	-8.1	53	VQNPX	Vanguard Growth & Income Inv	H	H	H	-7.8	-9.5	-3.5	-7.8
24	DREQX	Dreyfus Research Growth Z (closed)	B	B	B	-8.3	-9.0	0.8	-8.9	54	MGC	Vanguard Mega Cap ETF	H	H	H	-7.8	-9.5	-3.4	-7.8
25	PRDGX	T. Rowe Price Dividend Growth	H	H	H	-7.1	-8.4	-2.7	-7.3	55	PRGFX	T. Rowe Price Growth Stock	B	B	B	-10.4	-10.4	2.5	-10.7
26	VWUSX	Vanguard U.S. Growth Inv	B	B	B	-8.5	-9.6	1.9	-9.0	56	PARWX	Parnassus Endeavor	H	H	H	-7.7	-10.1	-2.5	-8.1
27	USAAX	USAA Growth	B	B	B	-9.1	-8.1	-0.9	-9.0	57	VIG	Vanguard Dividend Appreciation ETF	H	H	H	-6.2	-9.4	-6.7	-6.6
28	TRBCX	T. Rowe Price Blue Chip Growth	B	B	B	-9.9	-9.4	3.0	-10.3	58	VMRGX	Vanguard Morgan Growth Inv	B	B	B	-8.9	-10.5	0.1	-9.0
29	JKE	iShares Morningstar Large-Cap Growth	B	B	B	-8.8	-9.7	1.2	-8.6	59	PRBLX	Parnassus Core Equity Inv	H	H	H	-8.2	-8.4	-6.4	-7.9
30	IWF	iShares Russell 1000 Growth	H	H	H	-8.2	-9.4	-0.5	-8.3	60	POGRX	PRIMECAP Odyssey Growth	B	B	B	-9.1	-10.1	-0.9	-10.1

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
61	SPY	SPDR S&P 500 ETF	H	H	H	-7.8	-9.8	-3.7	-7.9	91	PRWAX	T. Rowe Price New America Growth	H	H	H	-10.9	-11.1	0.2	-11.0
62	IUSG	iShares Core U.S. Growth	H	H	H	-8.5	-10.3	-1.4	-8.7	92	JANSX	Janus Fund T	H	H	H	-9.1	-11.5	-1.7	-9.1
63	IVV	iShares Core S&P 500	H	H	H	-7.9	-9.8	-3.7	-7.9	93	IWB	iShares Russell 1000	S	S	S	-8.2	-11.0	-4.6	-8.2
64	TWCGX	American Century Growth Inv	H	H	H	-9.0	-10.0	-1.6	-8.7	94	FNCMX	Fidelity NASDAQ Comp Index (.75%r<90d)	H	H	H	-10.1	-11.5	-0.8	-10.4
65	VCVSX	Vanguard Convertible Sec Inv (closed)	H	H	H	-4.5	-11.5	-5.0	-5.0	95	FDGFX	Fidelity Dividend Growth	S	S	S	-7.5	-11.4	-5.0	-7.6
66	HCAIX	Harbor Capital Appreciation Inv	B	B	B	-10.3	-11.3	3.0	-10.3	96	HILVX	Harbor Large Cap Value Inv	S	S	S	-8.4	-12.0	-2.2	-8.3
67	VALLX	Value Line Larger Companies Focused	B	B	B	-10.1	-10.7	1.2	-11.3	97	JAENX	Janus Enterprise T	S	S	S	-8.2	-11.6	-3.5	-8.6
68	TWCUX	American Century Ultra Inv	H	H	H	-8.9	-11.0	-0.2	-8.7	98	IYY	iShares Dow Jones U.S.	S	S	S	-8.1	-11.1	-5.0	-8.4
69	FMAGX	Fidelity Magellan	H	H	H	-8.7	-11.0	-0.9	-8.7	99	FDGRX	Fidelity Growth Company (closed)	H	H	H	-10.3	-11.5	-0.8	-10.8
70	FUSEX	Fidelity Spartan 500 Index Inv	H	H	H	-7.8	-10.3	-4.2	-7.9	100	NTHFX	Northeast Investors Growth	H	H	H	-9.1	-11.7	-2.3	-9.0
71	MPGFX	Mairs & Power Growth Inv	H	H	H	-6.8	-9.9	-6.9	-7.1	101	AKREX	Akre Focus Retail (1%r<30d)	S	S	S	-8.6	-12.4	-1.3	-8.6
72	CFIMX	Clipper Fund	H	H	H	-9.6	-10.7	-0.6	-10.4	102	VALSX	Value Line Premier Growth	S	S	S	-7.5	-11.6	-5.0	-8.3
73	VUG	Vanguard Growth ETF	H	H	H	-8.6	-10.6	-2.5	-8.5	103	KLD	iShares MSCI USA ESG Select	S	S	S	-7.8	-10.6	-7.1	-8.2
74	WBG SX	William Blair Growth N	H	H	H	-9.7	-10.3	-1.7	-10.5	104	DRE VX	Dreyfus Fund	H	H	H	-9.4	-11.2	-3.3	-9.3
75	FFIDX	Fidelity Fund	H	H	H	-8.1	-11.2	-2.0	-8.6	105	FBGRX	Fidelity Blue Chip Growth	H	H	H	-9.9	-11.9	-1.3	-10.2
76	VV	Vanguard Large Cap ETF	H	H	H	-8.0	-10.4	-4.2	-8.1	106	STAFX	Wells Fargo Adv Large Cap Growth A	H	H	H	-10.2	-11.4	-2.1	-9.8
77	VIGRX	Vanguard Growth Index Inv	H	H	H	-8.6	-10.7	-2.6	-8.5	107	IYJ	iShares US Industrial	S	S	S	-7.9	-10.9	-7.1	-8.8
78	JAMRX	Janus Research T	H	H	H	-9.3	-10.7	-1.5	-9.3	108	DIA	SPDR Dow Jones Industrial Average ETF	S	S	S	-8.8	-10.8	-6.0	-8.2
79	VTV	Vanguard Value ETF	H	H	H	-7.5	-10.2	-5.7	-7.7	109	SCHB	Schwab U.S. Broad Market ETF	S	S	S	-8.3	-11.5	-5.0	-8.4
80	SCHX	Schwab U.S. Large-Cap ETF	H	H	H	-8.0	-10.5	-4.3	-8.2	110	VTSMX	Vanguard Total Stock Market Index Inv	S	S	S	-8.3	-11.6	-5.2	-8.5
81	VIVAX	Vanguard Value Index Inv	H	H	H	-7.5	-10.3	-5.8	-7.8	111	USCGX	USAA Capital Growth	H	H	H	-8.1	-12.0	-4.6	-8.8
82	VFINX	Vanguard 500 Index Inv	H	H	H	-8.4	-10.4	-4.3	-7.9	112	VTI	Vanguard Total Stock Market ETF	S	S	S	-8.3	-11.6	-5.2	-8.5
83	POSKX	PRIMECAP Odyssey Stock	H	H	H	-8.6	-10.2	-4.6	-8.5	113	IWV	iShares Russell 3000	S	S	S	-8.4	-11.6	-5.2	-8.5
84	SPECX	Alger Spectra A (2%r<30d, NL @ Schwab)	H	H	H	-9.1	-11.8	0.0	-9.8	114	FVDFX	Fidelity Value Discovery	S	S	S	-6.8	-11.9	-7.0	-7.2
85	ONEQ	Fidelity NASDAQ Composite Index Track-	H	H	H	-9.8	-11.3	-0.5	-10.1	115	HOVLX	Homestead Value	S	S	S	-8.7	-10.9	-6.7	-8.6
86	JKD	iShares Morningstar Large Cap	H	H	H	-8.1	-9.8	-6.8	-8.0	116	SCHG	Schwab U.S. Large-Cap Growth ETF	S	S	S	-9.2	-12.1	-3.1	-9.1
87	SNXFX	Schwab 1000 Index (2%r<30d)	S	S	S	-8.1	-10.9	-4.6	-8.3	117	VFTSX	Vanguard FTSE Social Index Inv	S	S	S	-8.9	-11.8	-4.5	-8.8
88	FEXPX	Fidelity Export & Multinatl (.75%r<30d)	S	S	S	-7.4	-11.8	-3.4	-7.2	118	OAKBX	Oakmark Equity & Income I	S	S	S	-6.5	-11.7	-8.3	-6.6
89	FOCPX	Fidelity OTC Portfolio	H	H	H	-11.8	-10.4	-0.3	-13.2	119	DGAGX	Dreyfus Appreciation Inv	S	S	S	-7.4	-11.4	-7.9	-7.1
90	RPMGX	T. Rowe Price Mid Cap Growth (closed)	H	H	H	-9.2	-11.7	-0.8	-9.6	120	RBCGX	Reynolds Blue Chip Growth	S	S	S	-8.3	-12.4	-4.0	-8.2

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
121	CCASX	Conestoga Small Cap Inv	S	S	S	-11.3	-12.4	0.4	-11.4	151	RSP	Guggenheim S&P 500 Equal Weight ETF	S	S	S	-8.2	-12.9	-8.2	-8.8
122	SSVSX	Victory Special Value A (NL @ Schwab)	S	S	S	-8.1	-11.1	-8.0	-7.7	152	HFCSX	Hennessy Focus Inv	S	S	S	-9.9	-13.6	-4.0	-9.5
123	IVE	iShares S&P 500 Value	S	S	S	-7.6	-11.9	-7.1	-7.8	153	NBGNX	Neuberger Berman Genesis Inv	S	S	S	-9.4	-13.4	-5.3	-9.3
124	SPYV	SPDR S&P 500 Value ETF	S	S	S	-7.7	-11.8	-7.2	-7.9	154	FDSSX	Fidelity Stock Selector All Cap	S	S	S	-8.8	-13.5	-6.2	-9.2
125	DGRIX	Dreyfus Growth & Income	S	S	S	-9.0	-12.3	-4.2	-9.2	155	FGRTX	Fidelity Mega Cap Stock	S	S	S	-9.1	-13.4	-6.1	-9.1
126	FLPSX	Fidelity Low-Priced Stock (1.5%r<90d)	S	S	S	-7.5	-12.8	-5.2	-7.7	156	FSLVX	Fidelity Stock Selector Large Cap Value	S	S	S	-7.7	-13.5	-8.3	-8.3
127	VHCOX	Vanguard Cap Opportunity Inv (closed)	S	S	S	-9.0	-12.1	-4.7	-9.8	157	IJT	iShares S&P SmallCap 600 Growth	S	S	S	-9.4	-14.2	-4.0	-9.1
128	POAGX	PRIMECAP Odyssey Aggr Growth (closed)	S	S	S	-8.8	-13.4	-1.9	-10.7	158	SLYG	SPDR S&P 600 Small Cap Growth ETF	*	S	S	-9.3	-14.3	-4.0	-9.1
129	CAMOX	Cambiar Opportunity Inv	*	S	S	-8.7	-12.7	-3.8	-8.9	159	FTQGX	Fidelity Focused Stock	S	S	S	-8.9	-14.3	-4.6	-8.9
130	FDEGX	Fidelity Growth Strategies (1.5%r<90d)	S	S	S	-9.2	-13.2	-2.0	-9.0	160	IUSV	iShares Core U.S. Value	S	S	S	-8.1	-12.8	-9.6	-8.3
131	FDEQX	Fidelity Disciplined Equity	S	S	S	-8.3	-12.5	-5.0	-8.5	161	MFOCX	Marsico Focus	S	S	S	-9.6	-13.9	-4.8	-8.8
132	DRTHX	Dreyfus Third Century Z (closed)	S	S	S	-7.6	-12.1	-7.8	-7.9	162	IJK	iShares S&P MidCap 400 Growth	S	S	S	-8.5	-14.1	-5.8	-8.7
133	JMCVX	Perkins Mid Cap Value T	S	S	S	-7.6	-11.5	-9.3	-8.1	163	WFPAX	Wells Fargo Adv Special MC Value A	S	S	S	-8.1	-13.9	-7.7	-8.2
134	BIGRX	American Century Income & Growth Inv	S	S	S	-6.6	-11.9	-9.9	-7.2	164	BEQGX	American Century Equity Growth Inv	S	S	S	-7.9	-13.6	-8.8	-8.0
135	TRVLX	T. Rowe Price Value	S	S	S	-8.0	-12.3	-6.9	-8.5	165	VOE	Vanguard Mid-Cap Value ETF	S	S	S	-8.8	-13.3	-8.3	-9.6
136	BPAVX	Boston Partners All Cap Value Inv	S	S	S	-9.6	-12.4	-4.5	-9.3	166	WVALX	Weitz Value Inv	S	S	S	-6.9	-14.3	-8.8	-7.0
137	FEQTX	Fidelity Equity Dividend Income	S	S	S	-7.3	-12.4	-8.1	-7.8	167	VMVIX	Vanguard Mid-Cap Value Index Inv	S	S	S	-8.8	-13.3	-8.4	-9.6
138	DNLDX	Dreyfus Active MidCap A (NL @ Schwab)	S	S	S	-8.8	-13.2	-4.2	-9.0	168	VWNFX	Vanguard Windsor II Inv	S	S	S	-8.5	-13.7	-8.0	-8.5
139	PWV	PowerShares Dynamic Large Cap Value	S	S	S	-6.8	-12.5	-9.2	-7.2	169	SAOPX	Barrett Opportunity	S	S	S	-8.4	-13.2	-9.3	-8.8
140	TWVLX	American Century Value Inv	S	S	S	-8.1	-11.8	-8.9	-7.9	170	FDCAX	Fidelity Capital Appreciation	S	S	S	-8.6	-14.8	-5.3	-9.5
141	SLASX	Selected American Shares S	S	S	S	-10.9	-12.3	-3.9	-11.1	171	NBSSX	Neuberger Berman Focus Inv (closed)	S	S	S	-10.4	-13.5	-5.8	-10.6
142	TRMCX	T. Rowe Price Mid Cap Value (closed)	S	S	S	-6.8	-13.2	-8.0	-7.5	172	BARAX	Baron Asset Retail	S	S	S	-9.2	-14.5	-5.6	-9.5
143	PRNHX	T. Rowe Price New Horizons (closed)	S	S	S	-9.7	-13.8	-2.3	-9.9	173	RIMEX	Rainier Large Cap Equity Original	S	S	S	-10.0	-14.1	-5.5	-10.2
144	CZA	Guggenheim Mid-Cap Core ETF	S	S	S	-6.9	-13.9	-6.4	-8.6	174	PWC	PowerShares Dynamic Market ETF	S	S	S	-9.8	-14.1	-6.0	-10.0
145	QGEW	First Trust NASDAQ-100 Equal Weight	*	S	S	-10.6	-12.4	-4.8	-10.6	175	MGRIX	Marsico Growth	S	S	S	-10.3	-14.1	-5.6	-9.7
146	IWD	iShares Russell 1000 Value	S	S	S	-8.0	-12.4	-8.7	-8.1	176	APPLX	Appleseed Fund (2%r<90d)	S	S	S	-5.2	-14.2	-13.0	-5.3
147	DHLAX	Diamond Hill Large Cap A (NL @ Schwab)	S	S	S	-9.4	-12.8	-5.7	-8.7	177	EXEYX	Manning & Napier Equity	S	S	S	-8.3	-14.2	-8.2	-8.7
148	VUVLX	Vanguard U.S. Value Inv	S	S	S	-8.6	-12.6	-7.4	-8.8	178	ARTMX	Artisan Mid Cap Inv (closed)	S	S	S	-10.3	-14.6	-4.5	-10.2
149	JKI	iShares Morningstar Mid Cap Value	S	S	S	-8.0	-12.5	-8.6	-9.4	179	FSLCX	Fidelity Small Cap Stock (2%r<90d)	*	S	S	-9.3	-15.4	-4.1	-9.7
150	ARSVX	ASTON/River Road SC Value N	S	S	S	-7.3	-14.1	-6.1	-7.8	180	JKG	iShares Morningstar Mid-Cap	S	S	S	-8.8	-14.3	-7.9	-9.2

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
181	USGRX	USAA Growth & Income	S	S	S	-10.1	-13.8	-7.2	-10.1	211	CRMMX	CRM Mid Cap Value Inv	S	S	S	-8.4	-16.2	-7.3	-9.5
182	PRSVX	T. Rowe Price S-C Value (1%r<90d)	S	S	S	-9.0	-13.8	-8.9	-9.0	212	IJH	iShares Core S&P Mid-Cap	S	S	S	-8.9	-15.4	-8.6	-9.0
183	WGROX	Wasatch Core Growth (2%r<60d)	S	S	S	-10.4	-15.4	-3.0	-9.8	213	RGFAX	Royce Heritage Svc (1%r<30d)	S	S	S	-8.5	-15.1	-10.2	-8.6
184	TGIGX	TCW Relative Value Div Appreciation N	S	S	S	-9.2	-13.0	-11.0	-9.2	214	MDY	SPDR S&P MidCap 400 ETF	S	S	S	-8.9	-15.5	-8.7	-9.1
185	CIPXS	Champlain Small Co Adv (closed, \$10k)	S	S	S	-9.4	-14.8	-6.1	-10.0	215	OTCFX	T. Rowe Price Small Cap Stock (closed)	S	S	S	-9.1	-15.4	-8.9	-9.5
186	JATTX	Janus Triton T	S	S	S	-8.9	-15.6	-4.8	-9.6	216	PESPX	Dreyfus Mid Cap Index	S	S	S	-9.0	-15.6	-9.0	-9.2
187	SGRAX	Wells Fargo Adv Growth A (closed)	S	S	S	-10.1	-15.2	-4.5	-10.7	217	RIMSX	Rainier SC/MC Equity Original (closed)	*	S	S	-10.7	-15.9	-5.8	-10.5
188	IWP	iShares Russell Mid Cap Growth	S	S	S	-9.3	-14.8	-6.7	-9.5	218	OSTFX	Osterweis Fund	S	S	S	-5.7	-16.8	-11.3	-7.7
189	PXMV	PowerShares Russell MC Pure Value ETF	S	S	S	-7.6	-14.0	-11.6	-8.2	219	NICSX	Nicholas Fund	S	S	S	-7.1	-17.3	-7.9	-7.5
190	SCHM	Schwab U.S. Mid-Cap ETF	S	S	S	-8.6	-15.2	-7.0	-9.5	220	MXXIX	Marsico 21st Century	S	S	S	-10.0	-16.1	-6.6	-10.0
191	IWR	iShares Russell MidCap	S	S	S	-8.6	-14.5	-8.9	-9.1	221	FMCSX	Fidelity Mid Cap Stock (.75%r<30d)	S	S	S	-8.8	-15.9	-9.1	-9.0
192	OBEGX	Oberweis Emerging Growth (1%r<90d)	*	S	S	-10.0	-18.4	2.9	-12.1	222	MUHLX	Muhlenkamp Fund	S	S	S	-8.4	-15.9	-9.5	-8.2
193	IWS	iShares Russell Midcap Value	S	S	S	-7.9	-14.1	-11.1	-8.6	223	TWHIX	American Century Heritage Inv	S	S	S	-10.1	-16.6	-5.3	-10.4
194	CBMAX	Wells Fargo Adv C&B MidCap Value A	S	S	S	-8.2	-15.7	-6.9	-8.5	224	OAKMX	Oakmark Fund I	S	S	S	-10.6	-14.6	-9.7	-10.2
195	PARNX	Parnassus Fund	*	S	S	-10.4	-14.3	-7.1	-10.6	225	FMILX	Fidelity New Millennium	S	S	S	-9.8	-15.7	-8.4	-9.6
196	FEQIX	Fidelity Equity-Income	S	S	S	-7.7	-15.0	-9.3	-8.5	226	WPFRX	Westport R	S	S	S	-8.7	-15.8	-10.2	-8.6
197	HRSVX	Heartland Select Value (2%r<10d)	S	S	S	-8.3	-14.7	-9.2	-9.2	227	RYTRX	Royce Total Return Inv (1%r<30d)	S	S	S	-8.2	-15.5	-11.8	-8.5
198	GABSX	Gabelli Small Cap Growth AAA (2%r<7d)	S	S	S	-8.1	-15.2	-8.3	-9.0	228	VOT	Vanguard Mid-Cap Growth ETF	S	S	S	-9.4	-16.2	-8.1	-9.8
199	VO	Vanguard Mid-Cap ETF	S	S	S	-9.1	-14.7	-8.1	-9.7	229	FDSCX	Fidelity Stock Selector SC (1.5%r<90d)	*	S	S	-9.9	-16.5	-6.7	-9.9
200	SLY	SPDR S&P 600 Small Cap ETF	*	S	S	-9.1	-15.1	-7.2	-9.3	230	VMGIX	Vanguard Mid-Cap Growth Index Inv	S	S	S	-9.4	-16.3	-8.2	-9.8
201	BLUEX	AMG Managers Brandywine Blue	S	S	S	-10.1	-14.3	-7.7	-9.7	231	LLSCX	Longleaf Partners Smallcap (closed,\$10K)	*	S	S	-6.2	-17.1	-10.9	-8.2
202	VIMSX	Vanguard Mid Cap Index Inv	S	S	S	-9.1	-14.8	-8.2	-9.7	232	OAKLX	Oakmark Select I	S	S	S	-10.4	-15.1	-9.7	-11.4
203	CRMSX	CRM Small Cap Value Inv	*	S	S	-9.1	-15.4	-6.9	-9.4	233	PRDSX	TR Price Diversified SC Growth (1%r<90d)	S	S	S	-9.9	-17.0	-5.8	-10.2
204	PRFDX	T. Rowe Price Equity-Income	S	S	S	-8.3	-14.2	-11.3	-8.5	234	RFG	Guggenheim S&P Midcap 400 Pure Gro ETF	S	S	S	-10.2	-17.0	-5.6	-10.4
205	IJR	iShares Core S&P SmallCap	S	S	S	-9.3	-15.2	-7.4	-9.4	235	WEHIX	Weitz Hickory	S	S	S	-7.3	-15.9	-12.5	-8.5
206	LSVRX	Loomis Sayles Value A (NL @ Schwab)	S	S	S	-8.8	-14.8	-9.4	-9.0	236	SSHFX	Sound Shore Inv (\$10k)	S	S	S	-9.0	-15.7	-10.7	-9.3
207	NESGX	Needham Small Cap Growth (2%r<60d)	S	S	S	-6.3	-15.2	-12.3	-7.9	237	VSEQX	Vanguard Strategic Equity Inv	S	S	S	-9.4	-16.3	-8.7	-10.1
208	GABAX	Gabelli Asset AAA (2%r<7d)	S	S	S	-7.7	-15.3	-10.0	-8.3	238	FSMVX	Fidelity Mid Cap Value (0.75%r<30d)	S	S	S	-8.0	-16.4	-10.5	-9.1
209	FGRIX	Fidelity Growth & Income Portfolio	S	S	S	-9.2	-15.2	-7.9	-9.5	239	MRVEX	BMO Mid-Cap Value Y	S	S	S	-8.9	-15.9	-10.9	-9.3
210	SOPVX	Wells Fargo Adv Opportunity A	S	S	S	-9.9	-14.7	-8.3	-9.6	240	RYDVX	Royce Dividend Value Svc (1%r<30d)	S	S	S	-8.9	-15.8	-11.0	-9.5

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
241	RYSEX	Royce Special Eq Inv (closed,1%r<180d)	S	S	S	-6.1	-16.6	-13.5	-6.0	271	BGRFX	Baron Growth Retail	S	S	S	-8.9	-17.6	-11.3	-9.7
242	NFO	Guggenheim Insider Sentiment ETF	*	S	S	-8.8	-16.7	-9.3	-10.6	272	VWNDX	Vanguard Windsor Inv	S	S	S	-11.0	-17.0	-10.2	-11.1
243	LSCRX	Loomis Sayles SC Value Retail (closed)	S	S	S	-9.6	-16.6	-8.8	-10.0	273	BPSCX	Boston Partners SC Val II Inv (1%r<60d)	S	S	S	-9.7	-17.7	-10.3	-10.0
244	JAVTX	Janus Venture T	*	S	S	-10.3	-17.2	-6.3	-10.1	274	IVOV	Vanguard S&P Mid-Cap 400 Value ETF	S	S	S	-9.4	-17.2	-12.2	-9.7
245	BRSGX	Bridgeway Small Cap Growth	*	S	S	-11.1	-18.0	-3.3	-12.0	275	TUSA	First Trust Total US Market AlphaDEX ETF	S	S	S	-9.5	-17.3	-12.1	-10.7
246	VBR	Vanguard Small Cap Value ETF	S	S	S	-9.3	-16.3	-10.3	-9.7	276	BRWIX	AMG Managers Brandywine	*	S	S	-11.4	-18.3	-6.9	-10.5
247	VISVX	Vanguard Small Cap Value Index Inv	S	S	S	-9.3	-16.3	-10.3	-9.7	277	VB	Vanguard SmallCap ETF	S	S	S	-9.8	-17.8	-10.6	-10.3
248	MERDX	Meridian Growth Legacy (closed,2%r<60d)	S	S	S	-9.0	-17.0	-9.1	-9.1	278	NAESX	Vanguard Small Cap Index Inv	S	S	S	-9.8	-17.8	-10.6	-10.4
249	LMVTX	Clearbridge Value C (0.95%r)	*	S	S	-9.9	-15.9	-10.8	-11.0	279	LCGRX	Loomis Sayles SC Growth Retail (closed)	S	S	S	-10.6	-19.8	-4.7	-10.3
250	VASVX	Vanguard Selected Value Inv	S	S	S	-10.0	-16.0	-10.3	-10.5	280	WESCX	TETON Westwood SC Equity AAA (2%r<7d)	*	S	S	-10.9	-18.0	-9.0	-11.1
251	SLYV	SPDR S&P 600 Small Cap Value ETF	S	S	S	-9.3	-16.2	-11.1	-9.7	281	NBNGX	Sit Mid Cap Growth (2%r<30d)	S	S	S	-10.0	-18.6	-8.9	-10.1
252	WBVDX	William Blair SC Value N	S	S	S	-9.7	-15.8	-11.3	-9.8	282	JKH	iShares Morningstar Mid-Cap Growth	S	S	S	-10.5	-18.2	-9.3	-11.7
253	EZM	WisdomTree MidCap Earnings ETF	S	S	S	-9.4	-16.7	-9.8	-9.6	283	HIMGX	Harbor Mid Cap Growth Inv	S	S	S	-11.2	-18.3	-8.1	-11.6
254	DSEFX	Domini Social Equity Inv (2%r<30d)	S	S	S	-9.0	-15.8	-12.5	-8.3	284	MAVFX	Matrix Advisors Value (1%r<60d)	*	S	S	-9.6	-17.2	-13.2	-9.8
255	FSLSX	Fidelity Value Strategies	S	S	S	-9.2	-17.4	-8.4	-9.7	285	CAAPX	Ariel Appreciation Investor	*	S	S	-9.4	-18.1	-11.3	-9.6
256	BUFMX	Buffalo Mid Cap (2%r<60d)	S	S	S	-10.0	-17.8	-6.3	-9.9	286	FSCRX	Fidelity SC Discovery (closed,1.5%r<90d)	S	S	S	-10.1	-18.0	-11.0	-10.0
257	FLCSX	Fidelity Large Cap Stock	S	S	S	-10.0	-16.7	-8.9	-10.2	287	FDVLX	Fidelity Value	*	S	S	-8.7	-18.5	-12.2	-9.6
258	IJS	iShares S&P SmallCap 600 Value	S	S	S	-9.3	-16.3	-11.2	-9.8	288	TVFVX	Third Avenue Value Inv (1%r<60d)	S	S	S	-9.0	-17.8	-13.7	-9.2
259	FCVSX	Fidelity Convertible Securities	*	S	S	-7.8	-15.7	-15.8	-8.8	289	FDFFX	Fidelity Independence	S	S	S	-11.8	-18.4	-8.7	-12.1
260	WAAEX	Wasatch SmallCap Growth (closed,2%	S	S	S	-10.1	-17.2	-8.5	-10.4	290	TVSVX	Third Avenue SC Value Inv (1%r<60d)	S	S	S	-9.6	-18.6	-11.5	-9.1
261	NEEGX	Needham Growth (2%r<60d)	*	S	S	-9.6	-16.3	-11.8	-10.0	291	VXF	Vanguard Extended Market ETF	S	S	S	-10.2	-18.6	-10.9	-10.9
262	VMGRX	Vanguard Mid Cap Growth Inv	S	S	S	-10.6	-17.4	-7.4	-10.9	292	ARTSX	Artisan Small Cap Inv (closed)	*	S	S	-10.6	-20.0	-6.8	-11.5
263	DODGX	Dodge & Cox Stock	S	S	S	-9.8	-16.4	-11.3	-9.6	293	VEXMX	Vanguard Extended Market Index Inv	S	S	S	-10.2	-18.6	-11.0	-10.9
264	DES	WisdomTree SmallCap Dividend ETF	*	S	S	-9.5	-16.3	-12.4	-10.4	294	PRFZ	PowerShares FTSE RAFI US 1500 Small-Mid	*	S	S	-10.2	-18.1	-12.3	-10.7
265	LMASX	Clearbridge Special Inv C (1%r)	*	S	S	-9.5	-17.2	-10.1	-10.0	295	RPV	Guggenheim S&P 500 Pure Value	S	S	S	-10.6	-18.1	-12.1	-10.9
266	TGDVX	TCW Relative Value Large Cap N	S	S	S	-9.5	-16.6	-12.1	-9.7	296	DWAQ	PowerShares DWA NASDAQ Momentum	S	S	S	-11.0	-20.0	-6.5	-11.6
267	KAUFX	Federated Kaufmann R (0.2%r)	S	S	S	-11.0	-19.2	-3.9	-12.1	297	ARGFX	Ariel Fund Inv	S	S	S	-11.1	-17.9	-11.8	-11.2
268	IJJ	iShares S&P MidCap 400 Value Index	S	S	S	-9.5	-16.9	-11.9	-9.7	298	IWN	iShares Russell 2000 Value	S	S	S	-10.0	-18.0	-13.5	-10.3
269	WHGMX	Westwood SMidCap Institutional (closed)	S	S	S	-9.5	-18.2	-8.8	-9.7	299	THPGX	Thompson Large Cap	S	S	S	-10.2	-17.8	-13.7	-10.6
270	WBSNX	William Blair Small Cap Growth N	S	S	S	-10.1	-17.1	-10.6	-10.8	300	ARTQX	Artisan Mid Cap Value Inv (closed)	S	S	S	-9.4	-18.1	-15.1	-9.0

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
301	JKL	iShares Morningstar Small Value	S	S	S	-10.0	-17.9	-14.8	-10.8	331	PXSG	PowerShares Russell 2000 Pure Growth ETF	S	S	S	-13.0	-20.5	-10.8	-13.9
302	SCHA	Schwab U.S. Small-Cap ETF	S	S	S	-10.3	-19.2	-11.1	-10.8	332	SSMGX	Sit Small Cap Growth (2%r<30d)	*	S	S	-11.3	-21.7	-10.7	-11.6
303	JKJ	iShares Morningstar Small Cap	*	S	S	-10.2	-18.9	-12.2	-10.3	333	BRSVX	Bridgeway Small Cap Value	*	S	S	-11.0	-20.4	-14.5	-11.0
304	BSCFX	Baron Small Cap Retail	S	S	S	-9.3	-19.4	-12.7	-11.0	334	FLVCX	Fidelity Levergd Co Stk (\$10k,1.5%r<90d)	*	S	S	-11.3	-21.0	-12.6	-11.4
305	FNX	First Trust Mid Cap Core AlphaDEX ETF	S	S	S	-9.6	-19.1	-12.9	-9.5	335	RYOHX	Royce 100 Svc (1%r<30d)	*	S	S	-11.0	-20.2	-16.0	-10.5
306	VEXPX	Vanguard Explorer Inv	S	S	S	-10.0	-19.9	-10.5	-10.8	336	FAB	First Trust Multi Cap Value AlpaDEX ETF	S	S	S	-10.1	-20.3	-17.4	-10.5
307	VBK	Vanguard Small Cap Growth ETF	S	S	S	-10.5	-19.5	-11.0	-11.1	337	WPSRX	Westport Select Cap R	S	S	S	-10.4	-21.2	-16.2	-11.7
308	PZI	PowerShares Zacks MicroCap ETF	*	S	S	-11.8	-18.0	-13.0	-13.6	338	RYVPX	Royce Smaller-Cos Growth Svc (1%r<30d)	S	S	S	-12.1	-22.6	-10.1	-12.6
309	VISGX	Vanguard Small Cap Growth Index Inv	S	S	S	-10.5	-19.6	-11.1	-11.2	339	IWC	iShares Microcap	S	S	S	-11.5	-21.8	-13.1	-12.5
310	RYVFX	Royce Small Cap Value Svc (1%r<30d)	S	S	S	-8.9	-19.3	-14.3	-9.1	340	BRAGX	Bridgeway Aggressive Investors 1	*	S	S	-11.6	-20.7	-15.7	-11.6
311	WMCVX	Wasatch Small Cap Value (2%r<60d)	*	S	S	-10.9	-20.3	-8.9	-11.3	341	RYOTX	Royce Micro-Cap Inv (1%r<30d)	S	S	S	-10.0	-20.5	-18.7	-11.3
312	BUFSX	Buffalo Small Cap (closed,2%r<180d)	*	S	S	-11.1	-19.5	-11.0	-11.9	342	NPRTX	Neuberger Berman LC Value Inv (closed)	S	S	S	-10.9	-21.3	-17.9	-11.1
313	RZG	Guggenheim S&P SC 600 Pure Growth	S	S	S	-11.2	-20.6	-8.0	-10.6	343	BERWX	Berwyn Fund (1%r<60d)	*	S	S	-11.6	-20.4	-19.3	-9.9
314	IWM	iShares Russell 2000	S	S	S	-10.8	-19.7	-11.5	-11.1	344	SEQUX	Sequoia Fund (closed)	S	S	S	-9.0	-24.3	-13.7	-7.8
315	HRTVX	Heartland Value (2%r<10d)	S	S	S	-9.0	-18.7	-17.0	-10.8	345	BWAFX	AMG Managers Brandywine Advisors MC	S	S	S	-12.0	-22.8	-13.7	-11.3
316	WWNPX	Kinetics Paradigm No Load (2%r<30d)	S	S	S	-9.9	-19.5	-13.8	-9.3	346	FAIRX	Fairholme Fund (\$10K, 2%r<60d)	*	S	S	-12.4	-23.2	-12.9	-11.3
317	PXMG	PowerShares Russell MC Pure Growth	S	S	S	-11.2	-19.1	-12.9	-12.1	347	JSVAX	Janus Contrarian T	*	S	S	-11.7	-20.7	-20.3	-12.7
318	RYPRX	Royce Premier Inv (closed,1%r<30d)	S	S	S	-10.0	-19.4	-13.8	-9.9	348	RYLPX	Royce Low Priced Stock Svc (1%r<30d)	S	S	S	-11.6	-21.8	-17.8	-12.3
319	PENN	Royce Penn Mutual Inv (1%r<30d)	S	S	S	-9.8	-19.1	-15.0	-10.0	349	TMGFX	Turner Midcap Growth Inv	S	S	S	-12.4	-23.4	-13.2	-12.0
320	ARTLX	Artisan Value Inv	S	S	S	-10.1	-18.4	-16.3	-9.7	350	KSCOX	Kinetics Small Cap Opp No Load (2%r<30d)	*	S	S	-10.6	-23.5	-16.3	-9.7
321	WFSMX	Wells Fargo Adv Intrinsic SC Value A	S	S	S	-11.6	-19.5	-11.6	-11.5	351	RFV	Guggenheim S&P Midcap 400 Pure Value	S	S	S	-13.9	-21.9	-15.5	-12.8
322	BRSIX	Bridgeway Ultra-Small Co Mkt (2%r<180d)	*	S	S	-9.5	-19.6	-15.0	-11.5	352	ATASX	ASTON/TAMRO Small Cap N	S	S	S	-11.2	-23.8	-17.5	-9.8
323	WFDAX	Wells Fargo Adv Discovery A	S	S	S	-10.6	-21.3	-9.2	-11.2	353	HDPSX	Hodges Small Cap Retail (1%r<30d)	S	S	S	-13.9	-23.0	-15.9	-12.5
324	CSMVX	Century Small Cap Select Inv (1%r<90d)	S	S	S	-10.9	-22.3	-6.4	-11.1	354	RYPNX	Royce Opportunity Inv (1%r<30d)	*	S	S	-11.5	-23.2	-19.2	-11.9
325	HRVIX	Heartland Value Plus (closed,2%r<10d)	S	S	S	-8.4	-19.3	-18.1	-7.6	355	TGSNX	TCW Small Cap Growth N	*	S	S	-12.1	-25.0	-14.0	-12.6
326	JKK	iShares Morningstar Small Cap Growth	S	S	S	-12.5	-20.2	-9.7	-13.1	356	BPTRX	Baron Partners Retail	*	S	S	-14.1	-24.0	-13.8	-15.0
327	PXSV	PowerShares Russell 2000 Pure Value	*	S	S	-10.9	-19.7	-14.9	-11.3	357	TGVNX	TCW Relative Value Mid Cap N	*	S	S	-11.6	-23.7	-18.7	-12.1
328	HDSVX	Hodges Small Intrinsic Value (1%r<30d)	S	S	S	-11.8	-21.6	-9.0	-11.8	358	CGMFX	CGM Focus	*	S	S	-14.9	-25.3	-9.5	-15.3
329	IWO	iShares Russell 2000 Growth	*	S	S	-11.7	-21.4	-9.5	-11.9	359	BOGLX	Bogle Small Cap Growth Inv (\$10k)	*	S	S	-12.6	-24.2	-16.3	-13.8
330	CHTTX	ASTON/Fairpointe MidCap N (closed)	*	S	S	-11.8	-19.1	-15.4	-11.5	360	VCVLX	Vanguard Capital Value Inv	*	S	S	-12.0	-24.4	-17.8	-13.2

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
361	WTSLX	Westcore Select	*	S	S	-12.0	-25.4	-19.5	-12.1
362	RZV	Guggenheim S&P SC 600 Pure Value ETF	*	S	S	-14.7	-25.0	-19.1	-14.9
363	LLPFX	Longleaf Partners (\$10k)	*	S	S	-9.8	-26.1	-25.9	-11.8
364	LMOFX	Legg Mason Opportunity FI	*	S	S	-18.5	-26.7	-12.4	-18.5
365	HDPMX	Hodges Retail (1%r<60d)	*	S	S	-18.3	-25.4	-19.6	-16.8
366	AVALX	Aegis Value Fund (\$10k)	S	S	S	-8.8	-29.4	-28.3	-9.8

(continued from page 1)

and Vanguard Intermediate Term Treasury Investor (VFITX), all of which advanced about 1.5%. A number of others in the same performance range hailed from the mortgage-backed securities (MBS) segment: Fidelity Mortgage Securities (FMSFX) and Vanguard Mortgage-Backed Securities ETF (VMBS), both buy-rated. Another stand-out: Buy-rated DoubleLine Total Return Bond (DLTNX). Splitting its portfolio between agency and non-agency MBS, the fund held a short duration (a measure of interest rate risk) and had a 2.1% return.

Ford O'Neil, manager of Fidelity Total Bond Fund, when considering the outlook for bonds in 2016, stated, "It is reasonable that investors are questioning the outlook for bonds, especially when you consider the low rates and tight yield spreads. From these levels, investors should expect bond returns to be fairly modest in 2016. But bonds still have a very important role to play in an overall portfolio generating income, preserving capital, and providing diversification relative to stocks."

Cynthia Andrade (CFA), Contributing Editor

Cyndi has been a financial writer and editor since 1980.

PRI Financial Advisors Inc.

Exclusive Providers of the ...

MONEYLETTER Managed Account Program¹

For more information, contact us:

Toll-Free: (800) 707-2060

Fax: (508) 429-0940

E-mail: info@priadvisors.com

Website: www.priadvisors.com

Write: PRI Financial Advisors
479 Washington St, Ste 4
Holliston, MA 01746

*Minimum investment is \$100,000
Call for a free Portfolio Review*

¹ As an independent Registered Investment Advisor PRI Financial Advisors Inc. will exercise discretion with regard to asset allocation and fund selection, and may make investment decisions for client accounts that differ from recommendations found in *MONEYLETTER* and *MONEYLETTER Plus*.

International Stock Funds — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
1	FJSCX	Fidelity Japan Smaller Cos (1.5%r<90d)	*	B	B	-3.0%	-5.4%	7.2%	-5.3%	31	RYGSX	Royce Intl Small-Cap Svc (2%r<30d)	*	H	H	-5.8	-11.0	-8.8	-7.9
2	WAIOX	Wasatch Intl Opportunities (2%r<60d)	*	B	B	-3.0	-5.0	1.7	-5.7	32	MPACX	Matthews Asia Growth Inv	H	H	H	-6.1	-12.4	-7.7	-8.7
3	DFJ	WisdomTree Japan SmallCap Dividend	*	B	B	-5.7	-6.8	9.5	-7.0	33	WTIFX	Westcore Intl Small Cap Retail (closed)	*	H	H	-4.7	-12.6	-10.1	-9.4
4	PRJPX	T. Rowe Price Japan (2%r<90d)	*	B	B	-4.3	-7.3	7.7	-5.8	34	MACSX	Matthews Asian Growth & Income Inv	H	H	H	-4.7	-12.8	-9.6	-6.2
5	HJPSX	Hennessy Japan Small Cap Inv	*	B	B	-3.6	-8.4	4.7	-5.8	35	RIVFX	Royce Global Value Svc (2%r<30d)	*	H	H	-8.4	-12.5	-5.1	-9.3
6	MJFOX	Matthews Japan Inv	*	B	B	-6.2	-8.7	8.7	-8.3	36	FIVFX	Fidelity Intl Cap Appreciation (1%r<30d)	H	H	H	-8.2	-12.8	-5.4	-9.2
7	RISCX	Royce European Small Cap Svc (2%	*	B	B	-7.1	-7.7	5.8	-8.6	37	PRGSX	T. Rowe Price Global Stock (2%r<90d)	H	H	H	-10.8	-12.6	-1.8	-11.4
8	WAIGX	Wasatch Intl Growth (closed,2%r<60d)	B	B	B	-6.4	-8.2	4.9	-9.4	38	HFOAX	Henderson Intl Opp A	*	H	H	-6.5	-14.0	-5.8	-8.2
9	HJPNX	Hennessy Japan Inv	*	B	B	-5.6	-9.8	5.1	-6.8	39	FIGRX	Fidelity Intl Discovery (1%r<30d)	H	H	H	-7.7	-14.2	-3.6	-9.2
10	PRIDX	T. Rowe Price Intl Discovery (2%r<90d)	*	B	B	-6.7	-8.6	2.0	-8.4	40	FWWFX	Fidelity Worldwide (1%r<30d)	H	H	H	-8.2	-13.9	-3.9	-9.1
11	PISRX	Forward Intl Small Companies Inv	*	B	B	-6.1	-9.2	2.4	-8.3	41	USPAX	Columbia Pacific/Asia Z	*	H	H	-6.4	-13.6	-7.7	-9.1
12	ARTJX	Artisan Intl SC Inv (closed,2%r<90d)	*	B	B	-7.9	-8.0	1.8	-8.6	42	FIGFX	Fidelity International Growth	H	H	H	-8.0	-13.9	-5.1	-9.1
13	WISNX	William Blair Intl SC Growth N (closed)	*	B	B	-7.6	-7.9	-0.1	-9.9	43	TWGGX	Amer Century Global Growth Inv (2%	H	H	H	-9.1	-13.6	-4.6	-9.8
14	FSCOX	Fidelity Intl Small Cap Opp (2%r<90d)	*	B	B	-6.4	-10.6	3.0	-8.1	44	SNGRX	SIT International Growth (2%r<30d)	*	H	H	-8.2	-14.4	-3.9	-9.2
15	DRIOX	Driehaus Intl SC Gr(closed,\$10k,2%r<60d)	B	B	B	-7.0	-10.5	2.6	-9.3	45	EFG	iShares MSCI EAFE Growth	H	H	H	-7.9	-14.0	-5.3	-8.9
16	FGBLX	Fidelity Global Balanced (1%r<30d)	H	H	H	-5.0	-8.6	-5.3	-5.6	46	IOO	iShares Global 100	H	H	H	-8.4	-12.7	-7.9	-8.7
17	FJPNX	Fidelity Japan (1.5%r<90d)	*	B	B	-5.6	-10.8	0.0	-7.8	47	VPACX	Vanguard Pacific Stock Index Inv	*	H	H	-6.7	-14.1	-7.3	-9.0
18	VINEX	Vanguard International Explorer Inv	*	B	B	-6.4	-11.0	0.9	-8.5	48	MINDX	Matthews India Inv	*	H	H	-5.1	-13.5	-11.6	-7.6
19	DLS	WisdomTree Intl SmallCap Dividend ETF	*	H	H	-6.4	-10.3	-1.0	-8.5	49	USAWX	USAA World Growth	S	S	S	-7.6	-13.9	-7.5	-7.9
20	DFE	WisdomTree Europe SmallCap Dividend	*	B	B	-7.4	-11.5	3.2	-9.0	50	VPL	Vanguard FTSE Pacific ETF	*	H	H	-7.2	-14.2	-7.5	-9.3
21	AIOIX	Amer Century Intl Opp Inv (\$10k,2%r<60d)	*	B	B	-7.2	-11.3	1.3	-9.5	51	VHGEX	Vanguard Global Equity Inv	H	H	H	-8.6	-13.8	-7.5	-9.4
22	PGJ	PowerShares Golden Dragon China ETF	*	*	B	-13.3	-8.3	2.5	-13.9	52	MCDFX	Matthews China Dividend Inv	*	H	H	-9.0	-15.6	-2.6	-11.2
23	FISMX	Fidelity Intl Small Cap (2%r<90d)	H	H	H	-6.0	-11.7	-0.4	-8.1	53	SCHC	Schwab Intl Small-Cap Equity ETF	*	H	H	-8.0	-14.5	-6.7	-10.0
24	MEASX	Matthews Emerging Asia Inv	*	H	H	-4.0	-9.7	-9.8	-6.0	54	MAPTX	Matthews Pacific Tiger Inv (closed)	*	H	H	-5.6	-14.4	-10.9	-8.2
25	FPBFX	Fidelity Pacific Basin (1.5%r<90d)	*	H	H	-5.2	-11.3	-4.1	-8.6	55	WAGOX	Wasatch Global Opportunities (2%r<60d)	H	H	H	-9.3	-13.9	-7.1	-11.2
26	WGRNX	Wintergreen Inv (\$10k,2%r<60d)	H	H	H	-5.2	-9.1	-9.8	-6.3	56	DIM	WisdomTree Intl MidCap Dividend ETF	S	S	S	-8.5	-14.5	-7.1	-9.6
27	EWJ	iShares MSCI Japan	*	B	B	-6.8	-12.8	0.6	-7.8	57	TWEBX	Tweedy, Browne Value	S	S	S	-7.1	-13.9	-10.6	-7.8
28	FOSFX	Fidelity Overseas (1%r<30d)	B	B	B	-7.4	-12.8	-0.5	-8.8	58	ARTGX	Artisan Global Val Inv (closed,2%r<90d)	S	S	S	-8.6	-13.8	-8.9	-8.6
29	MAPIX	Matthews Asia Dividend Inv (closed)	H	H	H	-5.3	-12.6	-4.4	-7.2	59	QFVOX	Pear Tree Polaris Foreign Value Ord	*	S	S	-6.8	-15.7	-6.8	-9.1
30	TBGVX	Tweedy, Browne Global Value (2%r<60d)	H	H	H	-5.7	-11.6	-7.2	-6.4	60	OAKWX	Oakmark Global Select I	H	H	H	-10.3	-14.5	-4.9	-10.8

INT'L STOCK FUNDS
Continued on Next Page

International Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
61	FDIVX	Fidelity Diversified Intl (1%r<30d)	S	S	S	-8.1	-15.8	-5.1	-9.2	91	JAWWX	Janus Global Research T	S	S	S	-9.9	-17.8	-10.4	-10.7
62	ARTKX	Artisan Intl Value Inv (closed,2%r<90d)	*	S	S	-8.0	-14.7	-8.5	-8.1	92	IEV	iShares Europe	*	S	S	-8.8	-18.6	-10.5	-9.3
63	PRESX	T. Rowe Price European Stock (2%r<90d)	*	S	S	-8.2	-15.2	-7.1	-8.9	93	UMBWX	Scout International	S	S	S	-8.1	-18.2	-12.8	-9.3
64	TWWDX	Thomas White International Inv (2%r<60d)	S	S	S	-8.1	-15.5	-10.1	-8.7	94	FEZ	SPDR EURO STOXX 50 ETF	S	S	S	-9.2	-18.7	-9.8	-9.2
65	USIFX	USAA International	*	S	S	-8.0	-16.5	-8.1	-9.2	95	EPI	WisdomTree India Earnings ETF	*	*	S	-4.6	-17.2	-20.9	-8.8
66	FIEUX	Fidelity Europe (1%r<30d)	H	H	H	-9.0	-16.7	-6.1	-11.2	96	DOO	WisdomTree Intl Div ex-Financials ETF	S	S	S	-7.1	-18.3	-14.5	-8.4
67	MCSMX	Matthews China Small Companies (2%	*	H	H	-9.4	-16.6	-5.7	-11.5	97	JORNX	Janus Global Select T	S	S	S	-9.3	-18.4	-11.4	-10.2
68	TWIEX	American Cent Intl Growth Inv (2%r<60d)	*	S	S	-8.9	-16.2	-8.2	-9.5	98	ADRD	BLDRS Developed Markets 100 ADR ETF	S	S	S	-8.4	-19.3	-10.9	-9.6
69	AXEAX	Columbia European Equity A	S	S	S	-8.6	-17.0	-7.1	-9.6	99	SLSSX	Selected International S (2%r<30d)	*	S	S	-11.0	-17.4	-11.7	-10.8
70	WBIGX	William Blair Intl Growth N (closed)	S	S	S	-8.4	-16.0	-10.2	-9.9	100	HIINX	Harbor International Inv	S	S	S	-7.4	-19.8	-11.1	-8.9
71	ADRA	BLDRS Asia 50 ADR ETF	*	S	S	-7.2	-16.1	-12.0	-9.6	101	FEU	SPDR STOXX Europe 50 ETF	*	S	S	-8.5	-19.0	-11.7	-9.3
72	EFA	iShares MSCI EAFE	S	S	S	-8.2	-17.1	-9.0	-9.3	102	OAKGX	Oakmark Global I (closed)	S	S	S	-10.6	-17.7	-11.7	-11.7
73	EZU	iShares MSCI Eurozone	*	S	S	-9.0	-17.2	-7.8	-8.8	103	VEU	Vanguard FTSE All-World ex-US ETF	S	S	S	-8.9	-18.8	-13.2	-10.0
74	DGT	SPDR Global Dow ETF	S	S	S	-8.5	-16.5	-10.9	-9.5	104	FFINX	Forward International Dividend Investor	S	S	S	-8.2	-18.4	-15.9	-9.2
75	HFEAX	Henderson European Focus A	*	S	S	-8.5	-18.4	-6.4	-10.1	105	ADRU	BLDRS Europe Select ADR ETF	S	S	S	-8.3	-20.2	-12.4	-9.8
76	TBHDX	Tweedy Browne World Hi Div Val (2%	S	S	S	-6.7	-16.6	-14.1	-8.0	106	EWX	iShares MSCI Hong Kong	*	H	H	-8.8	-19.3	-14.3	-10.4
77	SCHF	Schwab International Equity ETF	S	S	S	-8.4	-17.2	-10.1	-9.4	107	FSEAX	Fidelity Emerging Asia (1.5%r<90d)	H	H	H	-8.4	-18.2	-17.9	-9.9
78	VEURX	Vanguard European Stock Index Inv	S	S	S	-8.4	-17.7	-9.7	-9.3	108	OAKIX	Oakmark International I (closed)	S	S	S	-9.3	-19.8	-12.9	-10.9
79	VGK	Vanguard FTSE European ETF	S	S	S	-8.5	-17.9	-9.4	-9.3	109	EFV	iShares MSCI EAFE Value	*	S	S	-8.6	-20.5	-13.3	-10.0
80	VWIGX	Vanguard International Growth Inv	H	H	H	-10.0	-16.8	-10.0	-10.5	110	GAADX	Guinness Atkinson Asia Pac Div (2%r<30d)	*	H	H	-8.6	-19.8	-15.4	-10.0
81	PIN	PowerShares India ETF	*	*	S	-3.9	-17.4	-17.6	-7.3	111	WAEMX	Wasatch Emerg Mkts SC (closed,2%r<60d)	*	S	S	-7.1	-19.7	-18.2	-9.5
82	PRITX	T. Rowe Price Intl Stock (2%r<90d)	S	S	S	-8.3	-18.0	-10.1	-10.0	112	VTRIX	Vanguard International Value Inv	S	S	S	-8.5	-20.6	-14.1	-9.6
83	FNI	First Trust ISE Chindia ETF	*	S	S	-11.0	-15.1	-13.4	-12.4	113	OBCHX	Oberweis China Opportunities (2%r<90d)	*	H	H	-11.1	-18.8	-16.0	-12.8
84	ARTIX	Artisan International Inv (2%r<90d)	S	S	S	-8.6	-16.9	-13.1	-9.5	114	FEMKX	Fidelity Emerging Markets (1.5%r<90d)	*	S	S	-9.1	-19.1	-18.6	-10.2
85	EXWAX	Manning & Napier World Opportunities A	S	S	S	-8.0	-17.6	-12.7	-8.7	115	ECNS	iShares MSCI China Small Cap	*	H	H	-11.2	-20.7	-12.2	-13.9
86	SCINX	Deutsche CROCI International S (2%	*	S	S	-6.3	-19.4	-10.8	-8.2	116	DODWX	Dodge & Cox Global Stock	S	S	S	-10.1	-20.0	-15.9	-10.6
87	OAKEX	Oakmark Intl SmallCap I (closed,2%r<90d)	*	S	S	-8.3	-18.6	-9.7	-10.4	117	EPP	iShares MSCI Pacific ex-Japan	*	S	S	-8.6	-20.2	-20.5	-12.7
88	PRASX	T. Rowe Price New Asia (2%r<90d)	*	H	H	-8.4	-16.2	-15.9	-10.1	118	EWX	SPDR S&P Emerging Markets Small Cap	*	*	S	-8.5	-20.1	-21.7	-10.9
89	GIGRX	GAMCO Intl Growth AAA (2%r<7d)	*	S	S	-8.0	-18.3	-11.9	-9.1	119	DREGX	Driehaus Emerg Mkts Gr (\$10k,2%r<60d)	*	S	S	-8.2	-21.1	-19.8	-9.2
90	MSMLX	Matthews Asia Small Cos Inv	*	S	S	-5.1	-18.5	-16.0	-8.0	120	TWMIX	Amer Century Emerging Mkts Inv (2%r<60d)	*	S	S	-9.6	-21.3	-18.1	-10.3

INT'L FUNDS
Continued Next Page

International Stock Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Cons	Mod	Ven	1 mo	6 mo	1 yr	YTD
121	GMF	SPDR S&P Emerging Asia Pacific ETF	*	H	H	-10.7	-20.3	-19.8	-11.7	151	GMM	SPDR S&P Emerging Markets ETF	*	S	S	-11.0	-25.1	-25.7	-11.9
122	BJBIX	Aberdeen Select International Equity A	*	S	S	-8.2	-22.5	-21.4	-8.9	152	VEIEX	Vanguard Emerging Mkts Stock Index Inv	*	S	H	-10.4	-25.7	-25.5	-11.5
123	USCOX	US Global Inv China Region (.5%<7d)	*	H	H	-11.5	-20.9	-21.4	-12.7	153	SCHE	Schwab Emerging Markets Equity ETF	*	S	S	-11.0	-25.5	-26.2	-11.5
124	EUROX	US Global Inv Emerging Europe (.05%	*	S	S	-8.3	-21.3	-25.6	-8.5	154	FRN	Guggenheim Frontier Markets ETF	*	S	S	-10.3	-26.2	-25.8	-11.2
125	AUSE	WisdomTree Australia Dividend ETF	*	S	S	-8.8	-22.1	-22.9	-14.4	155	VWO	Vanguard FTSE Emerging Markets ETF	*	S	H	-11.2	-26.0	-25.9	-12.1
126	LLINX	Longleaf Partners International (\$10k)	S	S	S	-11.1	-23.1	-17.5	-12.3	156	MCHI	iShares MSCI China	*	H	H	-14.7	-25.3	-24.4	-15.3
127	HAO	Guggenheim China Small Cap ETF	*	H	H	-13.2	-22.1	-17.3	-14.9	157	EEB	Guggenheim BRIC ETF	*	S	S	-14.4	-25.4	-25.3	-13.6
128	PRMSX	T. Rowe Price Emerg Mkts Stock (2%	*	S	S	-10.4	-22.3	-21.8	-10.9	158	BIK	SPDR S&P BRIC 40 ETF	S	S	S	-13.7	-25.9	-25.3	-13.2
129	GULF	WisdomTree Middle East Dividend ETF	*	S	S	-5.6	-24.5	-23.6	-10.2	159	EWC	iShares MSCI Canada	S	S	S	-11.9	-26.2	-27.6	-11.8
130	MCHFX	Matthews China Inv	*	*	H	-15.3	-21.7	-16.5	-16.1	160	FEMEX	Fidelity EMEA (1.5%r<90d)	S	S	S	-11.7	-27.8	-25.5	-11.8
131	TREMX	T. Rowe Price Emerging Europe (2%	*	S	S	-11.9	-22.4	-20.1	-11.1	161	FXI	iShares China Large-Cap	*	*	H	-14.6	-27.1	-28.0	-15.6
132	AXJL	WisdomTree Asia Pacific ex-Japan ETF	S	S	S	-9.9	-22.5	-23.4	-11.4	162	PID	PowerShares Intl Dividend Achievers ETF	S	S	S	-13.2	-29.0	-28.8	-13.1
133	JAOSX	Janus Overseas T	S	S	S	-11.7	-23.7	-18.0	-13.2	163	PRLAX	T. Rowe Price Latin America (2%r<90d)	*	*	S	-11.6	-30.3	-31.5	-8.7
134	QFFOX	Pear Tree PanAgora Dyn Emg Markets	*	S	S	-7.8	-23.6	-24.4	-9.7	164	FLATX	Fidelity Latin America (1.5%r<90d)	*	*	S	-12.5	-32.1	-35.5	-11.0
135	SSEMXX	SSgA Emerging Markets N (closed)	*	S	S	-9.3	-23.5	-23.4	-10.1	165	GML	SPDR S&P Emerging Latin America ETF	*	*	S	-12.0	-32.9	-36.2	-10.4
136	GXC	SPDR S&P China ETF	*	*	H	-14.4	-21.7	-20.3	-15.1	166	AFK	Market Vectors Africa ETF	*	*	S	-12.1	-32.7	-37.7	-14.3
137	FICDX	Fidelity Canada (1.5%r<90d)	S	S	S	-10.7	-22.8	-23.2	-10.8	167	GAF	SPDR S&P Emg Middle East & Africa ETF	*	*	S	-12.7	-34.6	-35.0	-15.0
138	DWX	SPDR S&P International Dividend ETF	S	S	S	-8.4	-24.0	-24.4	-10.4	168	ILF	iShares Latin America 40	*	*	S	-14.1	-35.1	-37.3	-11.3
139	ADRE	BLDRS Emerging Markets 50 ADR ETF	*	S	S	-11.8	-21.9	-25.2	-10.9										
140	ICHKX	Guinness Atkinson China & HK (2%r<30d)	*	H	H	-13.3	-22.1	-22.6	-14.0										
141	PIE	PowerShares DWA Emg Mkts Momentum	*	S	S	-10.1	-23.9	-23.2	-10.6										
142	DODFX	Dodge & Cox Intl Stock (closed)	S	S	S	-10.9	-25.0	-20.3	-11.6										
143	HLEMX	Harding Loevner Emg Mkts Adv (2%r<90d)	*	S	S	-11.1	-24.4	-23.2	-11.6										
144	IASMXX	Guinness Atkinson Asia Focus (2%r<30d)	*	S	S	-12.9	-23.5	-23.9	-13.1										
145	FHKCX	Fidelity China Region (1.5%r<90d)	*	H	H	-13.7	-24.2	-21.2	-15.5										
146	DGS	WisdomTree Emg Mkts SmallCap Div ETF	*	S	S	-9.9	-24.4	-26.2	-10.9										
147	TVIVX	Third Avenue Intl Value Inv (2%r<60d)	S	S	S	-11.9	-24.7	-22.7	-13.0										
148	GUR	SPDR S&P Emerging Europe ETF	*	*	S	-10.0	-26.3	-23.1	-10.8										
149	EEM	iShares MSCI Emerging Markets Index	*	S	S	-11.2	-24.6	-25.7	-11.6										
150	DRFMXX	Dreyfus Emerging Markets A (2%r<60d)	*	S	S	-10.8	-24.8	-26.3	-11.3										

Shortcut to Finding Your Fund! Once you're in Adobe, click "Edit", then "Search." Then type in the ticker symbol of your fund in the box. Search "in the current PDF document." The results will show where your fund appears!

SPECIALTY FUNDS
Next Page

Specialty Funds — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
1	BEARX	Federated Prudent Bear A (NL@Schwab)	*	*	*	7.9%	10.0%	0.4%	7.9%	31	IYK	iShares US Consumer Goods	*	*	*	-6.4	-4.8	-0.3	-6.9
2	RYURX	Rydex Inverse S&P 500 Strategy Inv	*	*	*	8.0	8.3	0.5	8.3	32	IYR	iShares US Real Estate	*	*	*	-3.8	-2.8	-9.4	-6.1
3	BRPIX	ProFunds Bear Inv (\$15K)	*	*	*	8.0	8.0	-0.2	8.2	33	IAU	iShares Gold Trust	*	*	*	2.6	-5.3	-13.7	2.7
4	XLU	SPDR Utilities Select Sector ETF	*	*	*	3.6	2.7	-6.5	0.3	34	VOX	Vanguard Telecom Service ETF	*	*	*	-4.3	-5.5	-3.0	-6.1
5	IDU	iShares US Utilities	*	*	*	3.5	2.7	-6.9	-0.1	35	GLD	SPDR Gold Shares	*	*	*	2.5	-5.5	-13.9	2.6
6	VPU	Vanguard Utilities ETF	*	*	*	3.5	2.4	-6.8	-0.2	36	IGV	iShares North American Tech-Software	*	*	*	-8.9	-7.2	7.0	-8.9
7	HSGFX	Hussman Strategic Growth (1.50%r<60d)	*	*	*	4.1	1.8	-7.8	5.1	37	FBSOX	Fidelity Select IT Services (.75%r<30d)	*	*	*	-8.9	-7.7	8.0	-7.6
8	ICF	iShares Cohen & Steers REIT	*	*	*	-1.5	3.1	-5.7	-4.3	38	FSUTX	Fidelity Sel Utilities Port (.75%r<30d)	*	*	*	3.1	-6.6	-13.1	-2.1
9	ICLEX	ICON Consumer Staples S	*	*	*	-2.9	-0.5	2.1	-3.8	39	VWELX	Vanguard Wellington Inv (closed)	B	*	*	-4.3	-6.1	-3.4	-4.9
10	ICTUX	ICON Utilities S	*	*	*	1.8	1.0	-9.2	-1.4	40	MTK	SPDR Morgan Stanley Technology ETF	*	*	*	-10.4	-4.5	1.5	-10.2
11	FSRPX	Fidelity Select Retailing (.75%r<30d)	*	*	*	-9.4	-2.2	14.2	-9.3	41	PRMTX	T.Rowe Price Media & Telecommunications	*	*	*	-9.0	-6.8	5.1	-9.4
12	VWINX	Vanguard Wellesley Income Inv	*	*	*	-1.7	-1.0	-1.2	-1.9	42	FDFA	Fidelity Sel Consumer Stapls (.75%r<30d)	*	*	*	-4.6	-5.8	-4.4	-5.7
13	XLP	SPDR Consumer Staples Select Sector	*	*	*	-3.2	-1.2	1.4	-4.3	43	VBINX	Vanguard Balanced Index Inv	B	*	*	-4.6	-6.4	-3.2	-4.7
14	FRESX	Fidelity Real Estate Invest (.75%r<90d)	*	*	*	-2.8	1.2	-6.3	-5.3	44	IGM	iShares North American Technology	*	*	*	-10.5	-5.4	2.7	-10.2
15	CSEIX	Cohen & Steers Real Estate A	*	*	*	-3.1	0.7	-4.5	-5.1	45	RYJUX	Rydex Inverse Govt Long Bond Strat Inv	*	*	*	-4.1	-9.4	2.8	-4.3
16	RYUIX	Rydex Utilities Inv	*	*	*	2.4	-1.4	-10.3	-1.6	46	XLK	SPDR Technology Select Sector ETF	*	*	*	-8.7	-6.0	0.2	-8.2
17	SCHH	Schwab U.S. REIT ETF	*	*	*	-2.8	0.4	-7.5	-5.2	47	ICTEX	ICON Information Technology S	*	*	*	-10.0	-6.5	3.3	-10.1
18	RWR	SPDR Dow Jones REIT ETF	*	*	*	-2.9	0.3	-7.6	-5.2	48	FSTCX	Fidelity Select Telecomm (.75%r<30d)	*	*	*	-4.4	-7.4	-3.0	-6.3
19	VDC	Vanguard Consumer Staples ETF	*	*	*	-3.7	-2.5	0.4	-4.7	49	PBJ	PowerShares Dynamic Food & Beverage ETF	*	*	*	-6.0	-8.1	0.5	-6.0
20	MERFX	Merger Fund Inv	*	*	*	-1.0	-3.7	-2.1	-2.0	50	XLY	SPDR Consumer Discret Select Sector ETF	*	*	*	-9.0	-8.5	5.5	-8.5
21	TRREX	T.Rowe Price Real Estate (1%r<90d)	*	*	*	-3.6	-0.6	-6.8	-5.6	51	FPURX	Fidelity Puritan	B	*	*	-5.7	-7.8	-2.3	-5.9
22	BULIX	American Century Utilities Inv	*	*	*	1.0	-2.5	-9.1	-1.8	52	FSCGX	Fidelity Sel Industrial Eq (.75%r<30d)	*	*	*	-7.0	-8.5	0.4	-8.3
23	BERIX	Berwyn Income (1%r<60d)	B	*	*	-0.7	-3.7	-4.7	-1.4	53	IYLD	iShares Morningstar Multi-Asset Income	*	*	*	-2.0	-7.5	-9.9	-3.5
24	RYCIX	Rydex Consumer Products Inv	*	*	*	-5.0	-3.1	0.3	-5.6	54	FSMEX	Fidelity Sel Medical Eq/Sys (.75%r<30d)	*	*	*	-5.7	-9.5	-0.7	-6.8
25	VGSIX	Vanguard REIT Index Inv	*	*	*	-2.8	-1.1	-9.3	-5.2	55	PSCH	PowerShares S&P SC Health Care ETF	*	*	*	-8.6	-12.0	9.0	-9.9
26	FSCSX	Fidelity Sel Software & Comp (.75%r<30d)	*	*	*	-9.3	-3.0	5.1	-9.5	56	PRSCX	T. Rowe Price Science & Tech	*	*	*	-10.8	-7.8	0.7	-11.3
27	STMDX	Stratton Real Estate (1.5%r<120d)	*	*	*	-3.3	-2.0	-8.7	-5.4	57	FSPCX	Fidelity Select Insurance (.75%r<30d)	*	*	*	-7.7	-9.9	0.9	-7.8
28	VNQ	Vanguard REIT Index ETF	*	*	*	-2.9	-2.0	-10.1	-5.2	58	FBALX	Fidelity Balanced	B	*	*	-6.0	-9.0	-3.9	-6.2
29	CSRSX	Cohen & Steers Realty Shares (\$10k)	*	*	*	-3.0	-0.5	-14.6	-5.2	59	IYC	iShares US Consumer Services	*	*	*	-7.9	-9.9	1.1	-8.1
30	GATEX	Gateway Fund A (5.75%)	*	*	*	-4.0	-5.2	-1.9	-4.5	60	VGT	Vanguard Information Technology ETF	*	*	*	-10.0	-8.0	-1.1	-9.4

SPECIALTY FUNDS
Continued on Next Page

Specialty Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
61	FSDAX	Fidelity Sel Defense & Aero (.75%r<30d)	*	*	*	-6.2	-9.6	-3.1	-7.6	91	FSAIX	Fidelity Sel Air Transport (.75%r<30d)	*	*	*	-9.9	-11.5	-13.0	-9.4
62	USERX	US Global Investors Gold (.05%r<7d)	*	*	*	2.7	-8.8	-18.6	-3.3	92	XLF	SPDR Financial Select Sector ETF	*	*	*	-10.4	-14.1	-5.9	-10.1
63	FSHOX	Fidelity Sel Const & Housing (.75%r<30d)	*	*	*	-9.4	-9.0	-0.8	-10.1	93	FPHAX	Fidelity Sel Pharmaceuticals (.75%r<30d)	*	*	*	-7.2	-17.5	-2.1	-8.1
64	IXP	iShares Global Telecommunications	*	*	*	-3.9	-10.6	-5.8	-4.8	94	PBS	PowerShares Dynamic Media ETF	*	*	*	-7.8	-16.0	-5.1	-8.6
65	IXN	iShares Global Technology	*	*	*	-10.0	-8.2	-2.9	-9.3	95	RWX	SPDR Dow Jones Intl Real Estate ETF	*	*	*	-6.7	-13.6	-13.3	-7.6
66	IYW	iShares US Technology	*	*	*	-10.0	-8.4	-2.5	-9.4	96	PEJ	PowerShares Dyn Leisure & Entertain ETF	*	*	*	-11.3	-12.9	-8.1	-10.8
67	RYIIX	Rydex Internet Inv	*	*	*	-11.4	-9.5	1.3	-11.7	97	FSLEX	Fidelity Sel Envir/Alt Enrgy (.75%r<30d)	*	*	*	-8.9	-14.1	-9.5	-9.4
68	VGHCX	Vanguard Health Care Inv	*	*	*	-6.9	-12.4	1.6	-8.3	98	RYRIX	Rydex Retailing Inv	*	*	*	-8.8	-15.9	-5.4	-8.5
69	FSPTX	Fidelity Select Technology (.75%r<30d)	*	*	*	-10.7	-9.8	-0.5	-10.8	99	FWRLX	Fidelity Select Wireless (.75%r<30d)	*	*	*	-8.2	-15.0	-9.1	-8.2
70	VCR	Vanguard Consumer Discr ETF	*	*	*	-9.3	-11.5	1.3	-9.1	100	FSPHX	Fidelity Select Health Care (.75%r<30d)	*	*	*	-7.6	-17.8	-4.1	-9.6
71	PSJ	PowerShares Dynamic Software ETF	*	*	*	-9.7	-12.1	3.0	-8.2	101	FSELX	Fidelity Select Electronics (.75%r<30d)	*	*	*	-14.0	-11.7	-9.8	-14.5
72	XLV	SPDR Health Care Select Sector ETF	*	*	*	-6.3	-12.2	-1.8	-7.2	102	PRHSX	T. Rowe Price Health Sciences (closed)	*	*	*	-9.0	-18.6	-0.5	-10.7
73	ICCCX	ICON Consumer Discretionary S	*	*	*	-6.9	-12.2	-1.1	-7.2	103	RYSIX	Rydex Electronics Inv	*	*	*	-13.8	-13.2	-7.7	-13.9
74	FIREX	Fidelity Intl Real Estate (1.5%r<90d)	*	*	*	-6.2	-10.7	-6.3	-7.6	104	RYMIX	Rydex Telecommunications Inv	*	*	*	-7.6	-14.7	-13.6	-8.8
75	IYZ	iShares US Telecommunications	*	*	*	-7.5	-9.4	-7.7	-9.6	105	RYFIX	Rydex Financial Services Inv	*	*	*	-9.6	-15.0	-10.2	-9.9
76	FSCPX	Fidelity Sel Consumer Discr (.75%r<30d)	*	*	*	-9.4	-11.5	-0.1	-9.0	106	FIDSX	Fidelity Sel Financial Svcs (.75%r<30d)	*	*	*	-9.9	-15.9	-7.9	-9.9
77	XLI	SPDR Industrial Select Sector ETF	*	*	*	-7.3	-10.0	-8.6	-8.2	107	ITB	iShares US Home Construction	*	*	*	-13.1	-15.5	-4.3	-13.4
78	RYLIX	Rydex Leisure Inv	*	*	*	-6.6	-12.6	-4.0	-6.9	108	PJP	PowerShares Dynamic Pharmaceuticals ETF	*	*	*	-9.4	-19.6	-1.6	-9.9
79	FDLSX	Fidelity Select Leisure (.75%r<30d)	*	*	*	-7.1	-13.5	-2.8	-7.4	109	FSDCX	Fidelity Sel Comm Equipment (.75%r<30d)	*	*	*	-7.5	-15.6	-15.0	-9.4
80	IYH	iShares US Healthcare	*	*	*	-6.8	-14.0	-3.2	-7.7	110	ICTRX	ICON Industrials S	*	*	*	-8.8	-16.1	-13.4	-9.5
81	VIS	Vanguard Industrials ETF	*	*	*	-8.1	-11.2	-8.2	-9.2	111	PXQ	PowerShares Dynamic Networking ETF	*	*	*	-11.7	-16.7	-7.6	-11.7
82	IXJ	iShares Global Healthcare	*	*	*	-6.4	-14.2	-4.2	-7.5	112	FSRBX	Fidelity Select Banking (.75%r<30d)	*	*	*	-13.3	-18.0	-2.0	-12.3
83	VHT	Vanguard Health Care ETF	*	*	*	-7.2	-14.5	-2.7	-8.3	113	PSI	PowerShares Dynamic Semiconductors ETF	*	*	*	-13.6	-15.1	-9.1	-12.6
84	FCYIX	Fidelity Select Industrials (.75%r<30d)	*	*	*	-8.3	-12.0	-7.2	-9.4	114	IYG	iShares US Financial Services	*	*	*	-13.0	-17.4	-4.4	-12.2
85	IRFAX	Cohen & Steers Intl Realty A	*	*	*	-6.5	-12.1	-11.5	-7.5	115	FBMPX	Fidelity Select Multimedia (.75%r<30d)	*	*	*	-9.9	-18.4	-6.8	-8.3
86	IYF	iShares US Financials	*	*	*	-9.9	-13.1	-5.2	-9.7	116	FSCHX	Fidelity Select Chemicals (.75%r<30d)	*	*	*	-10.0	-16.1	-13.6	-11.4
87	RYTIX	Rydex Technology Inv	*	*	*	-11.3	-12.1	-6.3	-11.2	117	ICHCX	ICON Healthcare S	*	*	*	-7.0	-20.3	-7.6	-8.7
88	FSHCX	Fidelity Sel Medical Delivery(.75%r<30d)	*	*	*	-6.8	-16.5	-2.1	-8.5	118	RYHIX	Rydex Health Care Inv	*	*	*	-8.4	-20.3	-7.2	-9.9
89	VFH	Vanguard Financials ETF	*	*	*	-10.0	-13.6	-5.7	-10.0	119	PRISX	T.Rowe Price Financial Services	*	*	*	-12.0	-19.3	-5.5	-11.7
90	IGN	iShares N Amer Tech - Multimedia Ntwk	*	*	*	-9.8	-13.9	-6.4	-11.2	120	FSAGX	Fidelity Select Gold (.75%r<30d)	*	*	*	-2.4	-14.8	-32.3	-4.2

SPECIALTY FUNDS
Continued on Next Page

Specialty Funds continued — data through 1/15/16

Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Rank	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
121	IXG	iShares Global Financials	*	*	*	-10.5	-18.7	-10.4	-11.6	151	VDE	Vanguard Energy ETF	*	*	*	-12.3	-25.4	-24.8	-9.7
122	CGMRX	CGM Realty	*	*	*	-11.8	-17.5	-11.8	-11.5	152	FSENX	Fidelity Select Energy (.75%r<30d)	*	*	*	-14.6	-25.8	-24.0	-11.4
123	JAGLX	Janus Global Life Sciences T	*	*	*	-9.8	-22.4	-5.3	-11.0	153	RYPMX	Rydex Precious Metals Inv	*	*	*	-6.4	-23.3	-42.8	-7.6
124	FVLX	Fidelity Sel Consumr Finance (.75%r<30d)	*	*	*	-11.8	-19.5	-10.2	-11.2	154	CCXE	WisdomTree Commodity Country Equity ETF	*	*	*	-12.0	-27.2	-28.2	-12.7
125	FSRFX	Fidelity Sel Transportation (.75%r<30d)	*	*	*	-10.2	-16.5	-21.6	-9.6	155	FBIOX	Fidelity Sel Biotechnology (.75%r<30d)	*	*	*	-17.7	-32.2	-10.9	-20.3
126	FDCPX	Fidelity Select Computers (.75%r<30d)	*	*	*	-11.1	-17.3	-18.3	-10.4	156	IGE	iShares North American Natural Resources	*	*	*	-13.8	-28.0	-28.2	-11.9
127	FSAVX	Fidelity Select Automotive (.75%r<30d)	*	*	*	-14.0	-18.7	-11.5	-15.6	157	FNARX	Fidelity Sel Ntrl Resources (.75%r<30d)	*	*	*	-15.2	-27.9	-26.7	-12.5
128	FSDPX	Fidelity Select Materials (.75%r<30d)	*	*	*	-10.0	-19.3	-16.6	-11.3	158	VGPMX	Vanguard Precious Metals & Mining Inv	*	*	*	-5.6	-29.4	-39.3	-9.9
129	RYKIX	Rydex Banking Inv	*	*	*	-13.6	-21.5	-8.5	-12.5	159	PBE	PowerShares Dynamic Biotech & Genome	*	*	*	-15.8	-32.1	-20.0	-18.8
130	XLB	SPDR Materials Select Sector ETF	*	*	*	-11.6	-19.4	-17.0	-11.9	160	FSESX	Fidelity Sel Energy Service (.75%r<30d)	*	*	*	-16.4	-30.6	-28.7	-14.6
131	ICFSX	ICON Financial S	*	*	*	-12.8	-21.3	-10.7	-12.3	161	FFGCX	Fidelity Global Commodity Stk (1%r<30d)	*	*	*	-10.8	-32.6	-34.0	-12.2
132	VAW	Vanguard Materials ETF	*	*	*	-11.0	-19.9	-17.6	-11.6	162	XBI	SPDR S&P Biotech ETF	*	*	*	-17.4	-37.4	-13.5	-21.5
133	BGEIX	American Cent Global Gold Inv (1%r<60d)	*	*	*	-2.7	-17.7	-35.7	-4.7	163	GSG	iShares S&P GSCI Commodity-Indexed Trust	*	*	*	-11.9	-35.9	-35.2	-11.8
134	IYT	iShares Transportation Average	*	*	*	-11.4	-18.0	-21.9	-10.9	164	RYEIX	Rydex Energy Inv	*	*	*	-16.8	-35.4	-34.1	-14.5
135	RYPIX	Rydex Transportation Inv	*	*	*	-12.4	-18.2	-20.0	-12.5	165	ENY	Guggenheim Canadian Energy Income ETF	*	*	*	-12.6	-36.4	-41.5	-14.4
136	PSPFX	U.S. Global Inv Global Res (.05%r<7d)	*	*	*	-6.3	-19.1	-30.4	-8.7	166	RYVIX	Rydex Energy Services Inv	*	*	*	-20.5	-35.1	-35.0	-16.5
137	IYM	iShares US Basic Materials	*	*	*	-11.7	-21.1	-20.5	-12.5	167	FSNGX	Fidelity Select Natural Gas (.75%r<30d)	*	*	*	-16.5	-41.0	-42.1	-16.6
138	PHO	PowerShares Water Resources ETF	*	*	*	-10.9	-22.0	-20.5	-11.4	168	PSCE	PowerShares S&P SmallCap Energy ETF	*	*	*	-23.9	-47.8	-52.9	-20.8
139	PRNEX	T. Rowe Price New Era	*	*	*	-11.8	-21.9	-23.0	-9.9										
140	IBB	iShares Nasdaq Biotechnology	*	*	*	-13.9	-27.3	-7.6	-16.0										
141	FSLBX	Fidelity Sel Brokerage & Inv (.75%r<30d)	*	*	*	-14.5	-24.3	-15.9	-14.2										
142	ICENX	ICON Energy S	*	*	*	-9.2	-25.4	-21.4	-10.0										
143	PBW	PowerShares WilderHill Clean Energy ETF	*	*	*	-14.0	-23.7	-19.6	-19.2										
144	RYBIX	Rydex Basic Materials Inv	*	*	*	-10.7	-23.9	-25.4	-11.7										
145	ICBMX	ICON Materials S	*	*	*	-10.4	-25.4	-22.9	-11.2										
146	XLE	SPDR Energy Select Sector ETF	*	*	*	-12.0	-24.5	-23.1	-9.9										
147	IYE	iShares US Energy	*	*	*	-12.0	-24.3	-23.7	-9.5										
148	IXC	iShares Global Energy	*	*	*	-11.1	-24.8	-24.4	-10.2										
149	VGEXX	Vanguard Energy Inv	*	*	*	-11.8	-25.3	-24.4	-10.4										
150	RYOIX	Rydex Biotechnology Inv	*	*	*	-14.4	-29.7	-10.6	-16.2										

BOND FUNDS
Next Page

**For a free, no-obligation
Portfolio Review contact
PRI Financial Advisors**

- ◆ Toll-Free: (800) 707-2060
- ◆ Email: info@priadvisors.com
- ◆ Fax: (508) 429-0940
- ◆ More Info: www.priadvisors.com

Bond Funds — data through 1/15/16

Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
BGNMX	American Century Ginnie Mae	*	*	*	0.7%	1.2%	1.0%	0.6%	IEF	iShares Barclays 7-10 Year Treasury	*	*	*	2.1	3.7	0.1	2.3
CPTNX	American Century Government Bond Inv	*	*	*	1.1	1.8	0.3	1.1	AGG	iShares Barclays Aggregate Bond	*	*	*	0.9	1.6	-0.3	0.9
ACITX	American Century Inflation Adj Bond Inv	*	*	*	0.5	-1.5	-3.7	0.4	TIP	iShares Barclays TIPS Bond	*	*	*	0.7	-1.5	-3.6	0.5
BEGBX	American Century International Bond Inv	*	*	*	0.4	0.4	-6.2	0.3	LQD	iShares iBoxx \$ Invest Grade Corp Bond	*	*	*	0.1	0.8	-3.3	0.1
BTTTX	American Century Zero Coupon 2020 Inv	*	*	*	1.3	1.8	0.5	1.4	EMB	iShares JPM USD Emerging Markets Bond	*	*	*	-2.0	-3.0	-2.2	-2.3
BTRRX	American Century Zero Coupon 2025 Inv	*	*	*	2.3	3.6	-1.4	2.3	JAFIX	Janus Flexible Bond T	*	*	*	0.7	0.5	-0.6	0.7
BUFHX	Buffalo High-Yield (2%r<180d)	*	*	*	-1.9	-4.6	0.4	-2.0	JAHYX	Janus High Yield T	*	*	*	-1.9	-7.0	-3.2	-2.4
DODIX	Dodge & Cox Income	*	*	*	-0.2	-1.0	-1.8	-0.2	JASBX	Janus Short-Term Bond T	*	*	*	0.1	-0.4	-0.1	0.0
DLTNX	DoubleLine Total Return Bond N	B	B	B	1.0	1.8	1.8	0.9	LSBDX	Loomis Sayles Bond Instl (\$100k)	*	*	*	-3.7	-7.8	-10.2	-3.6
DSTIX	Dreyfus Short-Term Income D	*	*	*	0.0	-0.9	-0.7	0.0	LSBRX	Loomis Sayles Bond Retail	*	*	*	-3.7	-7.9	-10.4	-3.6
DRGBX	Dreyfus U.S.Treasury Long-Term	*	*	*	3.1	6.8	-4.0	3.4	MGFIX	Managers Bond Service	*	*	*	-0.4	-1.6	-3.5	-0.5
EVBLX	Eaton Vance Floating Rate A	B	B	*	-0.2	-4.6	-2.4	-0.6	MGIDX	Managers Intermediate Duration Govt	*	*	*	0.8	1.4	1.4	0.7
FTRGX	Federated Total Return Govt Bond Inst	*	*	*	1.2	1.9	-0.1	1.3	MBDFX	Managers PIMCO Bond	*	*	*	1.0	1.2	-1.3	1.0
FSGVX	Federated U.S. Govt 1-3 Yr Instl	*	*	*	0.3	-0.2	-0.4	0.2	MGSDX	Managers Short Duration Govt	*	*	*	0.0	-0.4	0.1	0.0
FAGIX	Fidelity Capital & Income (1%r<90d)	*	*	*	-3.6	-9.3	-4.4	-4.4	MWLDX	Metropolitan West Low Duration Bond M	*	*	*	0.2	-0.1	0.2	0.1
FFRHX	Fidelity Floating Rate High Inc(1%r<60d)	B	B	*	-0.4	-4.5	-2.0	-0.9	MWTRX	Metropolitan West Total Return Bond M	*	*	*	0.8	0.8	-0.7	0.7
FGMNX	Fidelity GNMA	*	*	*	0.7	1.5	1.2	0.5	NTHSX	Northeast Investors	*	*	*	-6.6	-21.2	-20.2	-5.3
FGOVX	Fidelity Government Income	*	*	*	1.2	1.7	0.0	1.2	PRFIX	Parnassus Fixed-Income	*	*	*	0.8	1.3	-0.1	0.7
SPHIX	Fidelity High Income (1%r<90d)	*	*	*	-2.3	-10.4	-7.8	-2.9	PYGFX	Payden Global Fixed Income	*	H	*	0.5	0.8	0.7	0.2
FINPX	Fidelity Inflation-Protected Bond	*	*	*	0.8	-1.3	-3.6	0.6	PEMDX	PIMCO Emerging Markets D	*	*	*	-3.2	-8.8	-5.1	-3.4
FTHRX	Fidelity Intermediate Bond	*	*	*	0.6	0.5	-0.1	0.5	PHYDX	PIMCO High Yield D	*	*	*	-1.7	-7.4	-4.8	-2.9
FSTGX	Fidelity Intermediate Government Income	*	*	*	0.9	0.9	0.3	1.0	PONDY	PIMCO Income D	*	*	*	-1.1	-2.1	1.3	-0.9
FBNDX	Fidelity Investment Grade Bond	*	*	*	0.4	-1.3	-2.7	0.1	PLDDX	PIMCO Low Duration D	*	*	*	-0.3	-0.9	-0.1	-0.3
FMSFX	Fidelity Mortgage Securities	B	B	B	0.9	1.7	1.5	0.7	PTMDX	PIMCO Mortgage-Backed Securities D	*	*	*	0.5	1.3	1.2	0.6
FNMIX	Fidelity New Markets Income (1%r<90d)	*	*	*	-3.1	-4.7	-1.9	-3.2	PRRDY	PIMCO Real Return D	*	*	*	0.2	-3.2	-5.1	-0.1
FSHBX	Fidelity Short-Term Bond	*	*	*	0.4	0.3	0.5	0.4	PTTDY	PIMCO Total Return D	*	*	*	0.1	-0.1	-1.4	-0.1
FSICX	Fidelity Strategic Income	*	*	*	-1.4	-4.7	-3.4	-1.8	PCY	PowerShares Emerging Mkts Sovereign Debt	*	*	*	-2.1	-1.2	-1.2	-2.3
FFXRX	Forward EM Corporate Debt Inv	*	*	*	-1.3	-8.4	-6.2	-0.9	BKLN	PowerShares Senior Loan	B	B	*	-0.5	-6.0	-4.0	-1.6
SHY	iShares Barclays 1-3 Year Treasury Bond	*	*	*	0.4	0.1	0.3	0.5	SCHR	Schwab Intermediate-Term U.S. Treasury	*	*	*	1.6	2.3	0.8	1.5
TLT	iShares Barclays 20+ Year Treasury Bond	*	*	*	3.8	8.6	-4.4	4.3	SWBDX	Schwab Short Term Bond Market	*	*	*	0.6	0.6	0.5	0.7

BOND FUNDS
Continued on Next Page

Bond Funds continued — data through 1/15/16

Ticker	Fund	Con	Mod	Vent	1 mo	6 mo	1 yr	YTD	Ticker	Fund	Con	Mod	Ven	1 mo	6 mo	1 yr	YTD
SCHO	Schwab Short-Term U.S. Treasury ETF	*	*	*	0.4	0.2	0.3	0.4	VUSTX	Vanguard Long-Term Treasury Inv	*	*	*	3.5	7.9	-4.0	3.9
SCHZ	Schwab U.S. Aggregate Bond ETF	*	*	*	1.0	1.5	-0.4	0.8	VMBS	Vanguard Mortgage-Backed Securities ETF	B	B	B	1.0	1.7	1.6	0.8
SCHP	Schwab U.S. TIPS ETF	*	*	*	0.7	-1.2	-3.3	0.4	VSGBX	Vanguard Short Term Federal Inv	*	*	*	0.5	0.6	0.6	0.5
JNK	SPDR Barclays Capital High Yield Bond	*	*	*	-2.7	-11.9	-9.8	-3.5	BSV	Vanguard Short-Term Bond ETF	H	H	*	0.6	0.6	0.6	0.6
PRPIX	T. Rowe Price Corporate Income	*	*	*	1.1	0.6	-1.8	0.7	VBISX	Vanguard Short-Term Bond Index Inv	H	H	*	0.6	0.5	0.5	0.6
PREMX	T. Rowe Price Emerging Mkts (2%r<90d)	*	*	*	-2.3	-3.7	-1.8	-3.0	VCSH	Vanguard Short-Term Corporate Bond ETF	H	H	*	0.4	0.5	0.7	0.1
PRFRX	T. Rowe Price Floating Rate (2%r<90d)	B	B	*	0.3	-2.2	1.0	-0.2	VGSH	Vanguard Short-Term Government ETF	H	H	*	0.4	0.2	0.4	0.4
PRGMX	T. Rowe Price GNMA	*	*	*	0.7	1.1	1.1	0.4	VFSTX	Vanguard Short-Term Investment Grade Inv	H	H	*	0.4	0.5	0.8	0.4
PRHYX	T. Rowe Price High Yld (closed,2%r<90d)	*	*	*	-1.8	-8.7	-5.4	-2.6	VFISX	Vanguard Short-Term Treasury Inv	*	*	*	0.5	0.3	0.4	0.5
RPIBX	T. Rowe Price Intl Bond (2%r<90d)	*	*	*	0.8	0.3	-5.0	0.6	BND	Vanguard Total Bond Market ETF	*	*	*	0.9	1.5	-0.6	0.8
PRCIX	T. Rowe Price New Income	*	B	*	0.8	0.9	-0.7	0.6	VBMFX	Vanguard Total Bond Market Index Inv	*	*	*	1.0	1.6	-0.5	0.9
PRWBX	T. Rowe Price Short Term Bond	*	*	*	0.1	-0.1	0.2	0.0	BNDX	Vanguard Total Intl Bd Index ETF	*	H	*	0.7	2.1	1.0	0.4
RPSIX	T. Rowe Price Spectrum Income	*	*	*	-2.1	-4.6	-4.6	-1.4	VTIBX	Vanguard Total Intl Bd Index Inv	*	H	*	0.8	2.3	0.6	0.7
PRSNX	T. Rowe Price Strategic Income	*	*	*	0.5	-1.0	-0.4	0.0	SGVDX	Wells Fargo Adv Gov Securities A	*	*	*	1.1	1.1	-0.4	1.2
PRULX	T. Rowe Price U.S. Treasury Long-Term	*	*	*	3.3	7.4	-4.2	3.7	SHBAX	Wells Fargo Adv High Income A	*	*	*	-1.9	-9.2	-7.6	-3.2
TGINX	TCW Emerging Markets Inc N	*	*	*	-1.8	-4.4	-3.4	-2.2	SSTVX	Wells Fargo Adv Short-Term Bd A	*	*	*	0.1	-0.5	-0.1	0.1
TGHNX	TCW High Yield Bond N	*	*	*	-0.5	-3.1	-1.0	-1.2	SSTHX	Wells Fargo Adv S-T High-Yld A	*	*	*	-0.1	-1.0	1.5	-0.6
TGMNX	TCW Total Return Bond N	*	*	*	1.0	1.5	0.7	1.1	WTIBX	Westcore Plus Bond	*	*	*	0.7	0.5	-0.8	0.7
USAIX	USAA Income	*	*	*	0.5	-0.7	-2.2	0.5									
VAGIX	Value Line Core Bond Fund	*	*	*	0.9	1.2	-0.2	0.9									
VGOVX	Vanguard Emerging Mkts Govt Bd Index	*	*	*	-1.5	-2.7	-0.4	-1.6									
VWOB	Vanguard Emerging Mkts Govt Bd Index	*	*	*	-2.2	-3.3	-0.8	-2.2									
VFII	Vanguard GNMA Inv	*	*	*	0.9	1.8	1.4	0.7									
VWEHX	Vanguard Hi-Yield Corp Inv	*	*	*	-1.8	-6.0	-3.9	-2.7									
VIPSX	Vanguard Inflation Protected Securities	*	*	*	0.8	-1.2	-3.4	0.5									
VFITX	Vanguard Intermediate Term Treasury Inv	*	*	*	1.5	2.2	0.7	1.5									
VBII	Vanguard Intermediate-Term Bond Index	*	*	*	1.3	2.0	-0.2	1.2									
VFICX	Vanguard Interm-Term Investment-Grade	*	*	*	1.0	1.8	0.3	0.8									
VLTX	Vanguard Long-Term Bond Index Inv	*	*	*	1.9	3.8	-5.9	2.1									
VWESX	Vanguard Long-Term Investment-Grade Inv	*	*	*	1.7	4.6	-4.6	1.5									

Next Issue:
Volume 20, No. 4
Will Be Available: Thursday 1/28/16 by Midnight (ET)
Email Delivery: Friday 1/29/16

Shortcut to Finding Your Fund!
Once you're in Adobe, click "Edit", then "Find."
Then type in the ticker symbol of your fund in
the box. Click the forward arrow to search
"in the current PDF document." The results
will show where your fund appears!

MUNI REPORT
Next Page

Advice B = Buy, H = Hold, S = Sell, * = Not for this portfolio

Muni Report — data through 1/15/16

Ticker	Fund	1 mo	6 mo	1 yr	YTD
<u>National Tax-Free</u>					
AIDAX	AlliBnrs Intermediate Diversifed Muni-A	1.1%	2.7%	1.5%	0.8%
TWTIX	AmerCent INV:Intermed-Term Tax-Free	1.2%	3.3%	2.1%	0.7%
MMBAX	AmerCent Long-Term Tax-Free-A	1.3%	3.9%	2.1%	0.7%
AFTEX	AmerFund Tax-Exempt Bd Fd of America-	1.1%	3.7%	2.7%	0.6%
MITFX	BMO Intermediate-Term Tax-Free-Y	1.1%	3.0%	2.2%	0.7%
PTEBX	Dreyfus Muni Bond Opportunity-A	1.4%	4.4%	2.8%	0.7%
FHIGX	Fidelity Muni Income	1.2%	4.2%	2.6%	0.7%
FITAX	FirstInv Tax-Exempt-A	0.8%	2.6%	1.9%	0.4%
PRFSX	TRPrice Tax-Free Short-Intermediate	0.7%	1.4%	1.0%	0.5%
PRTAX	TRPrice Tax-Free Income	1.2%	3.7%	2.4%	0.7%
USTEX	USAA Tax-Exempt Long-Term	1.0%	3.5%	2.6%	0.4%
USSTX	USAA Tax-Exempt Short-Term	0.3%	0.9%	0.6%	0.2%
VWLTX	Vanguard INV:Long-Term Tax-Exempt	1.5%	4.9%	3.4%	0.9%
VWSTX	Vanguard INV:Short-Term Tax-Exempt	0.3%	0.4%	0.5%	0.1%
HXBZX	Virtus Tax-Exempt Bond-A	1.2%	3.2%	1.9%	0.8%
UNMBX	WaddellR Muni Bond-A	1.0%	3.3%	2.2%	0.6%
SMUAX	WellsFar INV:UltraShort-Term Muni In-	0.0%	0.1%	-0.1%	0.0%
<u>California</u>					
FCTFX	Fidelity CA Muni Income	1.4%	4.2%	2.8%	0.8%
VCAIX	Vanguard INV:CA Intern-Term Tax-	1.3%	3.9%	2.7%	0.8%
<u>Florida</u>					
FRFLX	Franklin FL Tax-Free Inc-A	1.1%	3.0%	1.5%	0.5%
<u>Massachusetts</u>					
FDMMX	Fidelity MA Municipal Income	1.3%	4.2%	2.8%	0.8%
VMATX	Vanguard INV:MA Tax-Exempt	1.4%	4.7%	3.2%	0.8%
<u>Michigan</u>					
FMHTX	Fidelity MI Municipal Income	1.3%	4.1%	3.2%	0.8%
FTTMX	Franklin MI Tax-Free Inc-A	0.8%	2.6%	0.2%	0.3%

Ticker	Fund	1 mo	6 mo	1 yr	YTD
<u>New Jersey</u>					
FNJHX	Fidelity NJ Municipal Income	1.6%	4.5%	1.6%	1.0%
VNJTX	Vanguard INV:NJ Long-Term Tax-Exempt	1.6%	5.0%	2.1%	0.9%
<u>New York</u>					
FTFMX	Fidelity NY Municipal Income	1.4%	4.1%	3.2%	0.9%
VNYTX	Vanguard INV:NY Long-Term Tax-Exempt	1.5%	4.7%	3.5%	0.8%

Municipal Bond Yields -- AAA Rated

<u>Maturity</u>	<u>Yield 1/21</u>	<u>1/14</u>
1-Year	0.45%	0.48%
2-Year	0.64	0.67
5-Year	1.08	1.15
10-Year	1.76	1.84
30-Year	2.73	2.85

Comparison: U.S. Treasuries

2-Year	0.82%	0.97%
5-Year	1.43	1.64
10-Year	2.00	2.19
30-Year	2.77	2.96

Taxable Equivalent Yield

The yield needed on a taxable investment in order to match the tax-free return offered on a municipal bond; calculated by dividing the tax-exempt yield by (1 minus the investor's marginal tax rate). Include state tax for state munis.

Weekly Performance of ML & MLP Model Holdings — through of 1/15/16

Ticker	Fund	Last Week	Ticker	Fund	Last Week
BERIX	Berwyn Income	-0.55%	PRFRX	T. Rowe Price Floating Rate	-0.31
CCASX	Conestoga Small Cap Inv	-3.24	PRGSX	T. Rowe Price Global Stock	-3.98
DLTNX	DoubleLine Total Return Bond N	0.28	PRGIX	T. Rowe Price Growth & Income	-2.27
EVBLX	Eaton Vance Floating Rate A	-0.46	PRGFX	T. Rowe Price Growth Stock	-3.72
FBALX	Fidelity Balanced	-2.02	PRWAX	T. Rowe Price New America Growth	-3.81
FBGRX	Fidelity Blue Chip Growth	-3.23	PRASX	T. Rowe Price New Asia	-3.38
FCNTX	Fidelity Contrafund	-2.27	PRCIX	T. Rowe Price New Income	0.11
FSEAX	Fidelity Emerging Asia	-3.46	VBINX	Vanguard Balanced Index	-1.38
FIEUX	Fidelity Europe	-4.49	VDIGX	Vanguard Dividend Growth Inv	-0.94
FFRHX	Fidelity Floating Rate High Inc	-0.77	VEIEX	Vanguard Emerging Mkts Stock Index	-4.36
FDSVX	Fidelity Growth Discovery	-2.92	VHGEX	Vanguard Global Equity	-3.08
FISMX	Fidelity International Small Cap	-3.51	VINEX	Vanguard International Explorer	-3.54
FJSCX	Fidelity Japan Smaller Companies	-2.02	VWIGX	Vanguard International Growth	-3.62
FMSFX	Fidelity Mortgage Securities	0.18	MGK	Vanguard Mega Cap Growth ETF	-2.28
FNCMX	Fidelity NASDAQ Composite	-3.33	VMRGX	Vanguard Morgan Growth Inv	-2.70
FOCPX	Fidelity OTC Portfolio	-5.22	VMBS	Vanguard Mortgage-Backed Securities ETF	0.17
FPURX	Fidelity Puritan	-1.75	VPACX	Vanguard Pacific Stock Index	-3.15
FTRNX	Fidelity Trend	-2.87	VFSTX	Vanguard Short-Term Investment Grade	0.09
HJPNX	Hennessy Japan Investor	-2.60	VWUSX	Vanguard U.S. Growth	-2.52
MINDX	Matthews India	-4.12	VWELX	Vanguard Wellington	-1.21
OAKWX	Oakmark Global Select	-2.96	WAGOX	Wasatch Global Opportunities	-4.46
PARWX	Parnassus Endeavor	-2.57	DFE	WisdomTree Europe Small Cap Dividend	-4.05
QQQ	PowerShares QQQ	-3.05	DFJ	WisdomTree Japan Small Cap Dividend	-2.30
XLY	SPDR Consumer Discretionary Sel Sect	-2.87			
GMF	SPDR S&P Emerging Asia Pacific	-4.05			
XLU	SPDR Utilities Select Sector	0.70	Indices:	DOW JONES INDUSTRIALS	-2.19%
TGCNX	TCW Select Equities N	-3.54		NASDAQ	-3.34
TRBCX	T. Rowe Price Blue Chip Growth	-3.44		S&P 500	-2.17
				EAFE	-3.15

Contact Us! Phone: 800-890-9670 * Fax: 508-429-0940 * E-mail: service@moneyletter.com

MONEYLETTER Plus (ISSN 2157-5177) is published weekly for \$135 per year (52 issues) by PRI Financial Publishing Inc., 479 Washington St., P.O. Box 6020, Holliston, MA 01746-6020. Assistant Editor: Leah Murray. Chief Investment Officer/Chief Economist: Walter S. Frank. Publisher: Brian W. Kelly. Address all subscription and editorial inquiries to address listed above. Paid advertising which appears in or accompanies this publication does not constitute an endorsement of products or services offered. Employees and staff of **MONEYLETTER Plus** may from time to time maintain positions in recommended securities. PRI Financial Publishing, Inc. is affiliated with PRI Financial Advisors Inc., a registered investment advisor. Walter Frank also serves as an independent economic consultant to PRI Financial Advisors Inc. **MONEYLETTER Plus** is not produced as a solicitation for PRI Financial Advisors Inc. Views presented are the opinion of the Chief Investment Officer/Chief Economist and contributing editors, and should not be treated as fact. **MONEYLETTER Plus** does not purport to provide legal, tax or individual investment advice. While carefully screened, the accuracy of the statistical data in **MONEYLETTER Plus** cannot be guaranteed. Readers should carefully review investment prospectuses before investing. Weekly Hotline: call (410) 528-1804. Reproduction in whole or in part by any means is strictly forbidden without written permission. © Copyright 2016 PRI Financial Publishing Inc.