

*Which funds are right for you*

Volume XVII, Number 10

October 2011

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*The Value Line Fund Advisor.*  
Volume XVII, Number 10.

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## Economic and Stock Market Commentary

**“The more things change the more they stay the same.”** That proverb from the 19th Century French novelist Alphonse Karr could well describe the irregular path of the U.S. economy this year. Thus, while we have been teased at times by rather reassuring data—such as a release showing that manufacturing activity had stepped up a notch during September and one affirming that non-manufacturing had held its ground—we also have been disappointed by weakening trends in personal income, home sales, and housing starts. We seem to be going around in circles—being neither on the verge of a recession nor assured that such a calamity will not occur.

**The back-and-forth economic pattern is global in scope.** Not only is the domestic picture muddled, but we're being teased on the euro-zone front, as well. Here, Greece looks to be heading to the edge of default one day and closer to a rescue the next. Now, difficulties are surfacing in China, as manufacturing is slipping.

**We think there is more of the same ahead.** Our sense is that the second quarter's upwardly revised 1.3% rate of gross domestic product growth may not be easily surpassed,

on average, over the final six months of 2011. Thereafter, GDP may rise by just 2%, at most, in 2012.

**The next challenge for the stock market is likely to be third-quarter earnings season,** which is now upon us, but which may not be the elixir it has been in past quarters. Overall, we expect earnings to about match forecasts for the period. But that would be a comedown from earlier quarters, when profits had exceeded expectations for the most part.

**Investors are now on edge,** with consequent high levels of volatility in the equity market. Unfortunately, this volatility has been to the downside for the most part, with many now fearing that a recession could be near or will be shortly. We think such pessimism is overdone, but we do acknowledge that the recession risk is out there.

**Conclusion:** We sense that a dour economic eventuality is baked into stocks at these levels—which recently have approached bear market terrain. If we are right, and if such a downturn does not occur—and we think there is an even chance we will sidestep a recession—stocks may be poised for a nice bounce later on in 2011 or in 2012.

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Thank you

FUND HIGHLIGHTS			OBJECTIVE	PEER	DIV YLD	NAV	TNA(Mil)	VALUE LINE
<b>ARTISAN MID CAP VALUE FUND</b> ARTQX			Growth	MV	0.8%	18.88	6222.0	

<b>OVERALL RANK</b>	<b>RISK RANK</b>	<b>5-YR RETURN</b>
<b>1</b>	<b>3</b>	<b>3.5%</b>
(Highest)	(Average Risk)	(Annualized)

PAST MARKET CYCLE PERFORMANCE			
	Fund	Obj.	S&P 500
Bull 2/09 - 4/11	+113.2%	+96.4%	+93.4%
Bear 10/07 - 2/09	-41.5%	-50.7%	-51.1%
Bull 9/02 - 10/07	+167.2%	+113.1%	+108.3%

**FUND INFORMATION**  
 Address: c/o Boston Financial, Boston, MA 02266  
 Advisor: Artisan Partners Funds, Inc.  
 Sub-Advisor: None  
 Web Site: www.artisanfunds.com

Fiscal Year-End: September  
 Min. Initial Invest: \$1,000  
 Min. Subsequent Invest: \$50  
 Min. IRA Invest: \$0  
 Telephone Exchanges: Yes  
 Tel. Redemption: Yes  
 Internet Investing: No

Telephone: 800 344-1770  
 Began Operations: 3/28/01  
 # Funds in Family: 11  
 Syst. Withdrawal: Yes  
 Auto. Investing: Yes  
 Last Capital Gain: 12/16/10  
 Dividends Paid: Annually

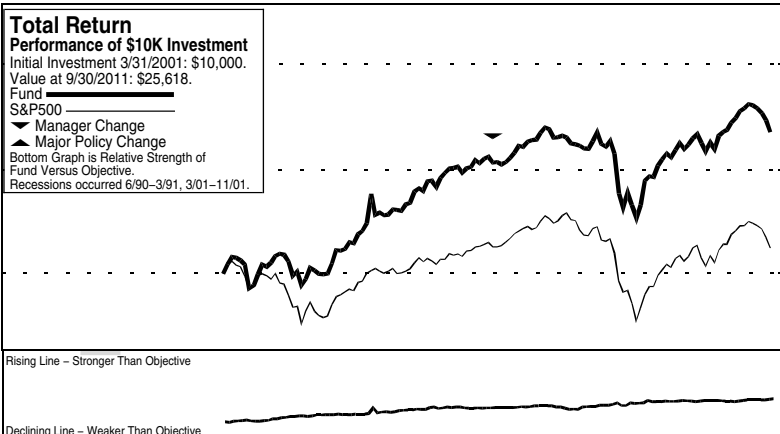
**PORTFOLIO INFORMATION**

SECTOR WEIGHTINGS				
	6/30/11		3/31/11	
	Port. %	Rel. S&P500	Port. %	Rel. S&P500
Consumer Durables	▼ 2.1	0.97	3.1	1.48
Energy	▼ 7.4	0.74	8.7	0.83
Finance	▲20.1	1.41	19.3	1.44
Industrial Cyclical	▼10.0	0.73	10.8	0.76
Non-Durable	▼ 3.5	0.25	4.1	0.30
Retail Trade	9.0	1.24	8.8	1.20
Health	0.6	0.07	0.6	0.07
Services	▼ 6.7	4.90	8.1	5.79
Technology	▲23.9	0.95	21.6	0.85
Utilities	9.4	2.45	9.0	2.48

STATISTICS				
As of 6/30/11	Port. Avg.	% Stock	Rel. S&P 500	Rel. Obj.
Price/Earnings	22.14	80	0.87	0.82
Price/Book	3.55	76	0.83	0.87
5-Yr. Earn. Growth %	4.79	58	0.46	0.41
Avg. Mkt. Cap. (\$Mil.)	7,576	96	0.09	0.14

PORTFOLIO HOLDINGS				
Top 25 Equity Holdings	VL Rank*	Shares Held	Value (\$000)	%Net Assets
ALLEGHANY CORP	5	599507	199702	2.73
ARROW ELECTRONICS INC	1	4808000	199532	2.73
CIGNA CORP	1	3669550	188725	2.58
AVNET INC	1	5892610	187856	2.57
NATIONAL SEMICONDUCTOR CORP	-	7373900	181472	2.48
AON	3	3504928	179803	2.46
KROGER CO	2	7151200	177350	2.43
INGRAM MICRO INC	3	9752200	176905	2.42
L-3 COMMUNICATIONS HOLDINGS	2	1895200	165735	2.27
WESTERN UNION CO	2	8234400	164935	2.26
TOWERS WATSON & CO	-	2486900	163414	2.24
PROGRESSIVE CORP	4	7350100	157145	2.15
FIDELITY NATIONAL FINANCIAL	-	9953481	156668	2.14
CIMAREX ENERGY	3	1717190	154410	2.11
SAIC INC	3	8820200	148356	2.03
SOUTHWESTERN ENERGY CO	2	3415300	146448	2.00
EQUIFAX INC	3	4178000	145060	1.98
AMERICAN WATER WORKS	1	4896400	144199	1.97
TOTAL SYSTEM SERVICES INC	3	7692800	142932	1.96
MATTEL INC	2	5117500	140680	1.92
HUBBELL	3	2125000	138019	1.89
JACOBS ENGINEERING GROUP INC	3	3172200	137198	1.88
ALLSTATE CORP	5	4476400	136665	1.87
DUN & BRADSTREET CORP	3	1797200	135760	1.86
ANALOG DEVICES INC	3	3457600	135330	1.85

\*Latest available Timeliness™ rank from Value Line Investment Survey.



ISSUE DATE	
LOAD-ADJ RET 9/11	
10 YEAR	10.9%
5 YEAR	3.5%
1 YEAR	2.5%
Since inception	9.4%

EXPENSE STRUCTURE		
Management Fee	0.94%	
12b-1 Fee	None	
Red. Fee	None	
Sales Load		
Maximum at \$25K	None	
at \$100K	None	
at \$500K	None	
Minimum	None	

1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	9/11
			10.60	10.19	13.69	16.96	18.75	20.18	18.10	12.96	17.98	20.08	18.88	
			0.00	0.00	0.00	0.00	0.01	0.06	0.08	0.02	0.07	0.16	0.00	
			0.00	0.00	0.00	0.00	0.06	0.24	0.37	0.17	0.34	0.74	0.78	
			0.08	0.00	0.24	0.30	0.82	1.18	2.33	0.12	0.00	0.32	0.00	
			-	-	-	-	-	1.20	1.20	1.21	1.21	1.21	1.18	
			-	-	-	-	-	0.83	0.85	0.89	0.87	0.89	0.87	
			-	-	-	-	-	48	54	70	54	38	27	
			-	-	-	-	-	2643.3	3420.7	3231.5	4628.0	5739.6	6222.0	
			-	-3.9	36.8	26.2	15.5	14.2	1.7	-27.6	39.3	14.4	-6.0	
			-	18.2	8.1	15.3	10.6	-1.6	-3.8	9.6	13.2	-0.7	2.7	
			-	19.6	6.8	15.7	4.7	3.5	-6.5	11.5	7.4	-2.4	6.0	
			-	11.9	-0.4	7.9	7.7	-0.9	0.3	11.2	3.3	-6.1	8.3	
			-	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>5</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>1</b>	

HISTORICAL ARRAY	
Bid Price (NAV)	
Dividends (\$)	
12-Mo. Div. Yield (%)	
Cap. Gains (\$)	
Expense Ratio (%)	
Exp. Ratio Rel. to Obj.	
Turnover (%)	
Net Assets (\$Mil.)	
Total Return (%)	
+/- S&P 500 (%)	
+/- to Obj. (%)	
+/- to Peer (%)	
Quintile Perf. Rel. to Obj.	

PERFORMANCE (9/30/11)								
	Total Return*	+/- % S&P 500	+/- % Obj.	Percentile Rank Obj.	+/- % Peer	Value \$10,000 Investment	Est. Taxes on \$10,000 Investment	Value \$10,000 +\$100/Mo.
3 MONTHS	-14.8	-0.9	1.9	30	4.1	8,519	-	8,700
6 MONTHS	-14.7	-0.9	2.2	30	4.9	8,527	-	8,959
1 YEAR	2.5	1.4	4.6	14	6.7	10,251	67	11,239
3 YEAR	4.9	3.8	3.5	11	2.8	11,538	110	15,566
5 YEAR	3.5	4.8	4.6	5	4.8	11,877	509	18,461
10 YEAR	10.9	8.2	7.8	1	5.4	28,194	1,541	45,807
15 YEAR	-	-	-	-	-	-	-	-
20 YEAR	-	-	-	-	-	-	-	-

\* Annualized for three years and beyond.

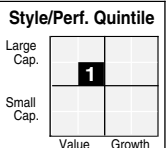
**Management Style:** The fund seeks to achieve the objective of long-term capital appreciation. Management attempts to reach this goal by investing at least 80% of the fund's assets in the common stocks of medium-sized companies. Management tends to invest in companies with a market capitalization that is between \$2 and \$15 billion at the time of purchase. A value-oriented approach is used to select stocks that are undervalued relative to the prices of other companies. It uses quantitative screens to identify companies with solid financial conditions, which can

be defined as firms with an acceptable level of debt and positive cash flow, and have attractive business economics. Using qualitative screens, it can find companies that are undergoing a positive transition, such as a change in management or the release of a new product, have "hidden" assets (i.e. unrecognized business lines), or are temporarily out of favor due to disappointing earnings. A thorough examination of a potential candidate's financial statements, its competitive position, as well as its valuation will then be conducted before a final decision is made.

COMPOSITION as of 9/30/11			
Stock	96	Convts.	-
Preferreds	-	Bonds	-
Cash	4	Other	-
		%Foreign	4
		%Hedged	-
		# Stocks	55

TAX STATUS 6/30/11	
Unrealized Apprec. %	18

PORT. MGR.		%RATING	
Team Managed			NR



MPT vs. S&P 500	
Fund	Obj.
Beta	1.10
Alpha	4.3
R <sup>2</sup>	87
Std. Dev.	24.98

RANKINGS		
1 (best) to 5 (worst)	Fund	Obj.
Overall	1.3	3.3
Risk	3.8	3.3
Growth	10Yr. 1.1	3.9
Persistence	5Yr. 1.1	3.4
	1Yr. 1.3	3.1

QUARTERLY TOTAL RETURN (%)					
Year	1st Q	2nd Q	3rd Q	4th Q	
2007	4.9	7.3	-4.4	-5.5	
2008	-3.0	3.4	-6.3	-22.9	
2009	-7.8	20.6	16.9	7.1	
2010	3.2	-8.4	11.0	9.0	
2011	10.3	0.1	-14.8	-	

FUND HIGHLIGHTS				OBJECTIVE	PEER	DIV YLD	NAV	TNA(Mil)	VALUE LINE
<b>DELAWARE SELECT GROWTH A</b>				Agg Growth	GW	0.0%	32.33	250.8	
<b>DVEAX</b>									

<b>OVERALL RANK</b>	<b>RISK RANK</b>	<b>5-YR RETURN</b>
<b>1</b>	<b>3</b>	<b>5.3%</b>
(Highest)	(Average Risk)	(Annualized)

PAST MARKET CYCLE PERFORMANCE			
	Fund	Obj.	S&P 500
Bull 2/09 - 4/11	+153.3%	+91.0%	+93.4%
Bear 10/07 - 2/09	-54.2%	-50.6%	-51.1%
Bull 9/02 - 10/07	+121.7%	+112.7%	+108.3%

**FUND INFORMATION**  
 Address: 2005 Market St., Philadelphia, PA 19103  
 Advisor: Delaware Management Co  
 Sub-Advisor: None  
 Web Site: www.delawareinvestments.com

Fiscal Year-End: April  
 Min. Initial Invest: \$1,000  
 Min. Subsequent Invest: \$100  
 Min. IRA Invest: \$250  
 Telephone Exchanges: Yes  
 Tel. Redemption: Yes  
 Internet Investing: Yes

Telephone: 800 523-1918  
 Began Operations: 5/16/94  
 # Funds in Family: 64  
 Syst. Withdrawal: Yes  
 Auto. Investing: Yes  
 Last Capital Gain: 12/10/99  
 Dividends Paid: Annually

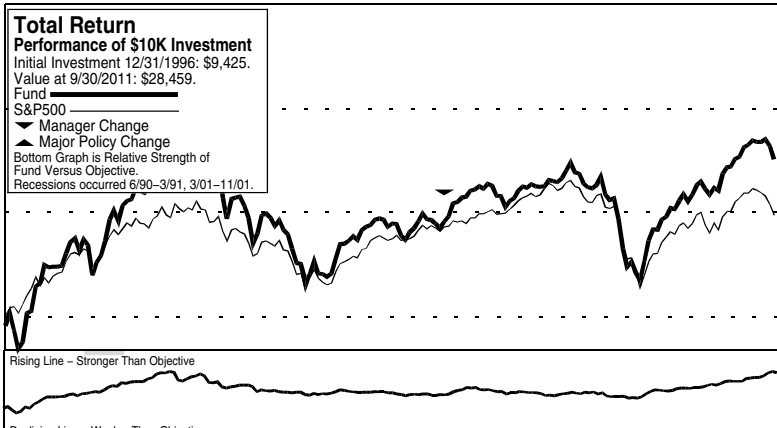
**PORTFOLIO INFORMATION**

SECTOR WEIGHTINGS				
	7/31/11		4/30/11	
	Port. %	Rel. S&P500	Port. %	Rel. S&P500
Consumer Durables	▲ 0.6	0.31	0.6	0.27
Energy	▼ 1.3	0.13	3.7	0.35
Finance	8.8	0.63	8.9	0.71
Industrial Cyclical	7.6	0.57	7.7	0.55
Non-Durable	▼ 5.7	0.41	9.4	0.67
Retail Trade	▲11.8	1.61	10.6	1.43
Health	▲ 4.0	0.48	3.4	0.41
Services	17.5	10.50	17.6	12.82
Technology	▲36.6	1.43	34.7	1.36
Utilities	▲ 2.2	0.57	0.7	0.19

STATISTICS				
As of 7/31/11	Port. Avg.	% Stock	Rel. S&P 500	Rel. Obj.
Price/Earnings	45.75	57	1.76	1.56
Price/Book	5.36	59	1.25	1.30
5-Yr.Earn.Growth %	19.23	38	1.86	1.51
Avg.Mkt.Cap.(\$Mil.)	64,180	89	0.72	1.44

PORTFOLIO HOLDINGS				
Top 25 Equity Holdings	VL Rank*	Shares Held	Value (\$000)	%Net Assets
As of 7/31/11				
APPLE INC	1	126800	49513	9.93
MASTERCARD INC	3	79700	24169	4.85
APOLLO GROUP INC	3	463950	23583	4.73
PRICELINE.COM INC	3	38275	20579	4.13
MIASOLE	-	3465429	15000	3.01
INTERCONTINENTAL EXCHANGE INC	3	117625	14503	2.91
ALLERGAN INC	3	178250	14494	2.91
ITT EDUCATIONAL SERVICES INC	2	168250	14414	2.89
GOOGLE INC	3	23850	14398	2.89
STRAYER EDUCATION INC	4	107700	13102	2.63
POLYCOM INC	3	470800	12726	2.55
QUALCOMM INC	3	229400	12567	2.52
CTRP.COM INTERNATIONAL ADR	3	270300	12461	2.50
CROWN CASTLE INTL CORP	3	284600	12352	2.48
WHOLE FOODS MARKET INC	3	210500	12293	2.47
PERRIGO CO	3	132158	11935	2.39
WEIGHT WATCHERS INTL INC	3	150200	11594	2.33
WILLIAMS COMPANIES INC	2	109050	11123	2.23
CME GROUP INC	-	136100	10481	2.10
NOVO NORDISK A/S SPONS ADR	3	69700	8505	1.71
VISA INC	3	98300	8409	1.69
ADOBE SYSTEMS INC	4	279500	7748	1.55
ENERGY TRANSFER PARTNERS	4	64895	7053	1.41
INTUIT INC	3	139100	6496	1.30
TERADATA CORP	3	114250	6279	1.26

\*Latest available Timeliness™ rank from Value Line Investment Survey.



1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	9/11
17.06	22.84	38.61	29.99	22.59	15.17	20.93	22.60	26.49	26.83	29.41	16.38	25.71	32.46	32.33
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.28	0.37	1.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.84	1.75	2.06	1.29	1.37	1.45	1.50	1.50	1.70	1.55	1.50	1.48	1.49	1.50	1.51
1.17	1.11	1.34	0.78	0.80	0.82	0.81	0.80	1.04	0.98	0.98	1.03	0.85	0.85	0.82
180	416	313	183	156	127	69	164	72	124	51	61	66	49	41
7.7	78.7	466.6	577.0	396.2	205.3	254.3	202.7	181.0	175.6	179.1	93.6	129.5	241.0	250.8
48.3	36.5	78.2	-22.3	-24.7	-32.8	38.0	8.0	17.2	1.3	9.6	-44.3	57.0	26.3	-0.4
14.9	7.9	57.2	-13.2	-12.6	-10.7	9.3	-2.9	12.3	-14.5	4.1	-7.2	30.9	11.2	8.3
28.3	20.0	31.7	-11.2	-9.0	-4.2	4.4	-2.3	10.7	-7.9	-2.2	-3.7	22.3	11.2	10.4
30.2	17.1	22.5	-13.4	-1.1	-4.3	3.3	-2.1	7.1	-7.4	-3.9	-2.5	20.9	7.8	13.6

PERFORMANCE (9/30/11)								
	Total Return*	+/- % S&P 500	+/- % Obj.	Percentile Rank Obj.	+/- % Peer	Value \$10,000 Investment	Est. Taxes on \$10,000 Investment	Value \$10,000 +\$100/Mo.
3 MONTHS	-11.2	2.6	3.5	24	7.1	8,366	-	8,534
6 MONTHS	-9.3	4.5	5.9	21	9.0	8,549	-	8,968
1 YEAR	9.7	8.6	11.6	1	14.6	10,339	-	11,314
3 YEAR	14.0	12.9	12.2	1	12.1	13,958	-	18,351
5 YEAR	5.3	6.6	5.7	2	5.7	12,188	-	19,268
10 YEAR	5.7	3.0	1.9	17	2.4	16,461	-	32,482
15 YEAR	7.8	2.6	4.0	20	3.8	28,986	945	54,372
20 YEAR	-	-	-	-	-	-	-	-

\* Annualized for three years and beyond.

**Management Style:** The fund seeks to realize the objective of long-term capital growth. In pursuance of this goal, management will invest in common stocks of companies that have the potential to grow faster than the U.S. economy. There are no market-cap restrictions. Therefore, management has the discretion to select from all levels of capitalization. When selecting individual stocks for the portfolio, it uses a bottom-up approach. Management will research and examine each individual candidate to identify offerings that have dominance of a profitable niche market,

dominant business model, and/or strong cash flow generation. Management will also consider other factors, such as a company's ability to demonstrate operational efficiencies, expertise for capital allocation, as well as its management style. Further, it will look at companies that take advantage of changes in management, economy, industry, and product cycle. A security may be sold if management believes there are other more attractive investment opportunities, a company's valuation has surpassed its fair value, or if there is a fundamental change in the company.

<b>COMPOSITION as of 9/30/11</b>					<b>TAX STATUS 7/31/11</b>		<b>PORT. MGR. %RATING</b>		
Stock	96	Convts.	-	%Foreign	10	Unrealized Apprec. %	25	Team Managed	NR
Preferreds	-	Bonds	-	%Hedged	-				
Cash	4	Other	-	# Stocks	57				

<b>Style/Perf. Quintile</b>		<b>MPT vs. S&amp;P 500</b>		<b>RANKINGS</b>		<b>QUARTERLY TOTAL RETURN (%)</b>							
Large Cap.	1	Fund	Obj.	1 (best) to 5 (worst)		Fund	Obj.	Year	1st Q	2nd Q	3rd Q	4th Q	
Small Cap.	1	Beta	1.04	0.98	Overall	1.0	3.3	2007	0.6	3.8	7.4	-2.2	
		Alpha	13.1	0.7	Risk	3.5	3.5	2008	-9.2	-3.9	-14.9	-25.0	
		R <sup>2</sup>	89	96	Growth	10Yr.	3.4	3.6	2009	0.5	23.2	15.5	9.8
		Std. Dev.	23.25	23.87	Persistence	5Yr.	1.5	3.3	2010	6.2	-6.2	15.1	10.1
						1Yr.	1.0	3.3	2011	9.8	2.2	-11.2	--

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## Artisan Mid Cap Value Fund

**A**rartisan Mid Cap Value Fund's objective is maximum long-term capital growth. In pursuit of this objective, the fund invests at least 80% of its assets in the common stocks of undervalued, medium-sized U.S. companies. Specifically, the fund will not initiate a position unless the company has a market capitalization between \$2 billion and \$15 billion. It is a relatively focused fund, owning between 50 and 60 stocks. The fund chooses companies that have solid balance sheets and attractive business economics, since it believes companies with these characteristics are less likely to experience eroding values over the long term. As of June 30, 2011, common equities comprised about 94% of the fund's portfolio (including about 5% non-U.S. equities), with the balance, about 6%, in cash and equivalents.

In selecting stocks, management employs a bottom-up process to construct a diversified portfolio. Management values a company using what it believes are reasonable expectations for its long-term earnings power. This results in a range of values for the company's stock, which is used as a guide to purchase the stock as it reaches the lower end of that range. Turnaround stocks, companies in transition, companies with hidden assets and unrecognized but growing business lines, and companies and/or industry groups whose earnings have disappointed, all provide the fund with undervalued stocks to choose from. As of September 30, 2011, the fund has a relatively low portfolio turnover rate of 38%. The fund has been managed since May, 2006 by a team of three portfolio managers with about 68 years of collective experience.

As of June 30, 2011, the fund had about 16% of assets invested in Insurance, 13% in Commercial Services, 7% each in Electric Utilities and Oil & Gas, 6% in Semiconduc-

tors, and 5% in Food. At that date, the top-10 holdings accounting for approximately 25% of the total portfolio.

The fund advanced 14.4% in 2010, underperforming the S&P 500 Index by 0.7 percentage points. For the nine months ended September 30, 2011, it reported a total return of -6.0%, outperforming the S&P 500 by 2.7 percentage points and outperforming its Growth objective group by 6.0 percentage points. Over the longer term, the fund has also performed well. For the 10-year period ended September 30, 2011, the fund had an annualized total return of 10.9%, outperforming the S&P 500 by 8.2 percentage points and its objective group by 7.8 percentage points. Note that this Highest Ranked fund is also ranked well for relative Risk, which could make it appealing to a wide variety of investors.

*At the time of this article's writing, the author did not have a position in the fund mentioned.*

## Delaware Select Growth Fund

**D**elaware Select Growth Fund's objective is to seek long-term capital appreciation. In pursuit of this objective, the fund invests at least 80% of its assets in the common stocks of companies that are expected to grow faster than the U.S. economy. It is a relatively focused fund, owning between 40 and 60 stocks. The fund may also invest up to 20% of assets in foreign stocks in keeping with its objectives.

As of September 30, 2011, common equities comprised about 96% of the fund's portfolio (including about 10% non-U.S. equities), with the balance, about 4%, in cash and equivalents.

In selecting stocks, management employs a disciplined investment

strategy. Using fundamental research and quantitative analysis, the fund seeks to identify securities and/or market sectors that are the best long-term investments for the fund. Management looks for structural changes in the economy, an industry, or individual companies and products, examining such things as product cycle changes or changes of management, seeking to identify those companies that can best capitalize on the identified changes. Management looks for a sound balance sheet and growing free cash flow. Companies must also demonstrate operational and scale efficiencies. The fund also seeks companies with a large end-market potential and/or niche markets. The fund has been managed by a team of eight portfolio managers.

As of June 30, 2011, the fund had about 21% of assets invested in Commercial Services, 10% each in Pharmaceuticals, Internet, and Computers, 9% in Telecommunications, and 6% in Diversified Finan-

cial Services. At that date, this fund held about 64 positions, with the top-10 holdings accounting for approximately 39% of the total portfolio.

The fund advanced 26.2% in 2010, outperforming the S&P 500 Index by 11.2 percentage points. For the nine months ended September 30, 2011, it reported a total return of -0.4%, outperforming the S&P 500 by 8.3 percentage points and outperforming its Aggressive Growth objective group by 10.4 percentage points. Over the longer term, the fund has also performed well, as shown on the fund page.

Note that this Highest Ranked fund is also ranked well for relative Risk, which could make it appealing to a wide variety of investors.

*At the time of this article's writing, the author did not have a position in the fund mentioned.*

During the year-to-date period through September, the Energy/Natural Resources objective group posted a loss of -23.1%. At the beginning of July, the prices of natural gas and crude oil rose but, amid fears of another recession, political unrest in the Middle East, as well as the sovereign debt crisis in Europe, the prices of these energy-related equities fell for the duration of July and into August. Natural gas prices continued to fluctuate in August and September and ended each month with a decline. On the other hand, the Precious Metals asset class performed well in July and August. Gold became a popular choice among investors looking for a safe haven. With the demand for gold increasing significantly, its price reached an all-time high of \$1,900 in August. However, the price of gold dropped to \$1,500 in late September, when the Federal Open Market Committee announced that it would make purchases in long-term securities. The utilities sector was another favorite among investors, since utility companies tend to provide attractive dividends and are generally not as volatile as most equities. The Utilities objective group posted a loss of -2.7% for the nine-month period. This month, we will take a look at a few mutual funds from the Gold/Natural Resources asset category that may be of interest to you.

In the high-risk section of our highlighted funds is *GAMCO Gold AAA Fund (GOLDX)*. The fund's objective is long-term capital appreciation. In pursuit of this goal, management invests at least 80% of the fund's net assets in both foreign and domestic companies that are engaged in gold-related activities, such as the exploration, mining, fabrication, processing, and distribution of gold and gold bullion. A company is principally engaged in gold-related activities if it derives more than 50% of its income or devotes 50% or more of its assets to these activities. Management follows a value-oriented approach when selecting stocks for the portfolio. That is, management invests in companies that are undervalued compared to their intrinsic value but have the potential for growth. When evaluating a company, it focuses on such factors as the capitalization per ounce of gold production, capitalization per ounce of recoverable re-

serves, the quality of management, and the issuer's ability to create shareholder wealth. Management may also invest up to 30% of its assets in gold bullion.

The fund posted a loss of -10.7% for the year-to-date period through September, outperforming the Precious Metals objective group by four percentage points. Also, its annualized total returns have outperformed the objective group by more than a percentage point over the trailing three-, five-, and 10-year periods. Its level of volatility, however, is above the objective group's average. Interested investors can get the latest information about this fund by calling (800) 422-3554, or visiting the website [www.gabelli.com](http://www.gabelli.com).

*Vanguard REIT Index Fund (VGSIX)*, which is in the moderate-risk section of our highlighted funds, seeks to provide a high level of income and moderate long-term capital appreciation. To achieve its goals, management attempts to mimic the performance of the MSCI US REIT Index, the benchmark index. Therefore, it will invest all or substantially all of its assets in the issues that make up the MSCI US REIT Index. The MSCI US REIT Index is composed of publicly traded real estate investment trusts (REITs). The fund's portfolio will mirror the index in that each issue will have roughly the same weight proportion as it does in the index.

For the January to September period, the fund posted a loss of almost -5.9%, outperforming the Real Estate objective group by almost four percentage points. Further, the fund has a good performance record. Its annualized total returns have outperformed the Real Estate objective group over the trailing three-, five-, and 10-year periods. Its standard deviation, a measure of volatility, is well above the Real Estate objective group's average. Investors who do not mind the risk can get more information about this fund by calling (800) 662-7447, or by visiting the website [www.vanguard.com](http://www.vanguard.com).

*MFS Utilities Fund (MMUCX)* makes it into the low-risk section of our highlighted funds. The fund seeks to achieve total re-

## Short-List Picks: Gold/Natural Resources

turn. To realize this goal, management invests at least 80% of the fund's net assets in the securities of companies that are engaged in the manufacture, production, generation, transmission, sales or distribution of electric, gas, or other types of energy and water services, and in telecommunications. A company is considered to be part of the utilities industry if it derives 50% of its assets or revenues from one or more utilities. When selecting securities for the portfolio, the fund uses a bottom-up approach. Management will perform fundamental analysis on each company in light of market, economic, and political conditions. Also, equity security candidates are examined based on such factors as a company's earning, cash flow, competitive position, and quality of management. Management may also make investments in debt securities. When evaluating debt securities, management focuses on a company's credit quality, collateral characteristics, management style,

capital structure, and its capacity to meet its current obligations. Management may use quantitative models that examine valuation, price, earnings momentum, earnings quality, and other factors of an equity security or structure of a debt instrument, as part of the investment process.

For the nine-month period through September, the fund posted a loss of -2.4%, performing roughly in line with the Utilities objective group. The fund has a great historical performance record, as reflected by the fact that its annualized total returns have outperformed the Utilities objective group's average by more than three percentage points over the trailing three-, five-, and 10-year periods. Moreover, the fund received Value Line's highest Overall Rank of 1. Its level of volatility is roughly in line with the objective group's average. Investors interested in this fund can get the latest prospectus by calling (800) 225-2606, or visiting the website [www.mfs.com](http://www.mfs.com).

**Moderate - Medium Time Horizon**

Asset Class	Fund Name	Shares	Purchase Price	Purchase Date	Recent Price	Current Value	% of Portfolio	Pct Pts fr Trgt
LG	Fidelity Dividend Growth	4356.90	\$24.76	7/31/2003	\$23.33	\$101,646.49	6%	-2%
LV	Dodge & Cox Stock Fund	893.80	\$99.84	7/31/2003	\$91.84	\$82,086.75	5%	-2%
SG	Vanguard Explorer	449.18	\$56.06	7/31/2003	\$63.10	\$28,343.52	2%	0%
SV	Fidelity Low-Priced Stock	1475.93	\$30.08	7/31/2003	\$32.80	\$48,410.65	3%	0%
FS	Vanguard Global Equity Fund	11617.35	\$12.64	7/31/2003	\$15.24	\$177,048.45	11%	-2%
EM	Vanguard Emerging Markets Index	9701.19	\$9.44	7/31/2003	\$23.25	\$225,552.72	14%	4%
DB	Fidelity Short-Term Bond Fund	29647.99	\$8.98	12/31/2004	\$8.50	\$252,007.90	15%	-2%
HY	Neuberger Berman High Income	34656.15	\$9.51	12/31/2004	\$8.59	\$297,696.34	18%	4%
FB	Fidelity New Markets Inc.	15028.96	\$14.90	4/2/2007	\$15.38	\$231,145.43	14%	1%
GR	Cohen & Steers Realty Shs	244.00	\$90.93	3/30/2007	\$53.56	\$13,068.70	1%	0%
Cash*	PIMCO Short Term	18533.85	\$10.02	7/31/2003	\$9.77	\$181,075.76	11%	-1%

\*Proxy used for cash or money market fund

5		<b>MODERATE-MEDIUM TIME HORIZON (BOX 5)</b>
<b>Asset Class</b>		<b>Pct.</b>
Large Growth		8
Large Value		7
Small Growth		2
Small Value		3
Foreign Stock		13
Emerging Market		10
Domestic Bond		17
High Yield Bond		14
Foreign Bond		13
Gold & Resources		1
Cash & Equivalents		12
Expected Return		8.8
Standard Deviation		7.83

**Portfolio Five Investor Definition**

With a moderate risk posture and medium time horizon, investors who fall into Box 5 are typically between five and 20 years from retirement. They are nearing their peak earning power, and have enough of a nest egg to sleep fairly well at night. Through profitable experience, Box 5 investors understand that assuming a reasonable amount of investment risk is desirable to achieve the family's shared goals.

*Aggressive - Medium Time Horizon*

Asset Class	Fund Name	Shares	Purchase Price	Purchase Date	Recent Price	Current Value	% of Portfolio	Pct Pts fr Trgt
LG	GAMCO Growth Fund	5651.77	\$22.00	7/31/2003	\$26.82	\$151,580.49	8%	-2%
LV	Muhlenkamp Fund	2604.37	\$51.53	7/31/2003	\$47.40	\$123,447.13	7%	-4%
SG	T. Rowe Price New Horizons Fund	3289.90	\$21.51	7/31/2003	\$31.33	\$103,072.47	5%	0%
SV	Royce Mico-Cap Fund	7629.13	\$12.92	7/31/2003	\$14.08	\$107,418.11	6%	1%
FS	Oakmark Intl Small Cap Fund	32507.62	\$12.38	7/31/2003	\$11.56	\$375,788.13	20%	-1%
EM	Matthews Korea Fund	56726.86	\$4.23	7/31/2003	\$4.43	\$251,300.00	13%	-1%
DB	Dodge & Cox Income	19789.31	\$12.84	12/31/2004	\$13.26	\$262,406.23	14%	2%
HY	T. Rowe Price High Yield Fund	35209.37	\$6.70	7/31/2003	\$6.19	\$217,946.00	12%	2%
FB	Fidelity New Markets Income	17840.29	\$14.33	12/31/2004	\$15.38	\$274,383.73	15%	4%
RE	Vanguard REIT Index Inv	1034.49	\$17.21	3/31/2005	\$16.89	\$17,472.59	1%	0%
Cash								

A G G R E S S I V E - MEDIUM TIME HORIZON (BOX 8)	
<b>Asset Class</b>	<b>Pct.</b>
Large Growth	10
Large Value	11
Small Growth	5
Small Value	5
Foreign Stock	21
Emerging Market	14
Domestic Bond	12
High Yield Bond	10
Foreign Bond	11
Gold & Resources	1
Cash & Equivalents	0
Expected Return	10.2
Standard Deviation	10.83

*Portfolio Eight Investor Definition*

With an aggressive risk posture and a medium time horizon, investors who fall into Box 8 are typically between 40 and 60 years of age. They have earned the security not to be too concerned about their next paycheck, but they nevertheless seek to provide enough growth of capital to take care of all future needs that may arise.

## Using the Value Line Asset-Allocation Model

Value Line recommends that investors follow an asset-allocation model because proper diversification is a vital aspect of any financial plan. To help you create an appropriate asset-allocation plan for your portfolio, Value Line created nine asset-allocation models. We periodically print these models in *The Fund Advisor* and they are available at all times at the publication's subscriber Web site at [www.valueline.com](http://www.valueline.com). The lists of mutual funds on the following page are to be used in conjunction with these nine model portfolios. When accessing *The Fund Advisor* section of the Web site via the "print subscriber services" link at [www.valueline.com](http://www.valueline.com), your username is your unique account number and your password is "funds." If you experience any problems with the site, you should contact Value Line's technical support group at (800) 654-0508.

To determine which model is right for you, you should first complete the Investor Profile Questionnaire, which is included near the back of your user's guide ("How to Invest in Mutual Funds") and is also available online. Answers to this short survey will enable you to choose a model portfolio that Value Line believes is appropriate for your investor type, based on risk tolerance, time horizon, and financial goals. Each model contains our suggested percentage weightings that investors should allocate to 11 different asset classes, setting investors on the right path toward a well-rounded portfolio. Every investor is different, however, so you may wish to tailor or slightly alter the portfolio that is recommended to better fit your personal preferences.

Once you have a model portfolio, you can use the following page to begin the process of selecting mutual funds. Each month, Value Line's senior mutual fund analysts list their top choices for investors seeking to build a portfolio within the framework of our asset-allocation models. For each of ten asset classes (the cash asset class is omitted), the list is broken down by level of risk. In other words, an investor who, after completing the Investor Profile Questionnaire, determines that he or she desires moderate-risk investments, should focus first on the three funds within the Moderate category of each asset class.

Neither the Asset-Allocation Model nor the Investor Profile groupings need to be employed in an absolutely strict sense to be effective. They are simply guidelines that investors can turn to when constructing their portfolio, and can be tailored according to anyone's specific needs. It is also important to note that in building your portfolio, you may use mutual funds, individual stocks, and individual bonds, as the model portfolios are not meant to be used only with one type of investment, but with any appropriate investment vehicles.

Starting on page 6, we have built two portfolios using the Value Line asset-allocation models and recommended-funds lists to provide subscribers with a model of how to use the many features of this service to construct a well-diversified portfolio.

# Mutual Fund Short List

Large-Cap Growth	Risk
Janus Twenty Fund*	↑ High
GAMCO Growth Fund	
Fidelity Dividend Growth Fund	
Janus Growth & Income	Moderate
Fidelity Growth Company*	
Marisco Growth Fund	Low
Alger Large Cap Growth Fund C	
Vanguard Growth Index	
Madison Mosaic Investors Fund	
ETF: <i>streetTRACKS DJ Wil. Lg Cap Gr (ELG)</i>	

Large-Cap Value	Risk
Legg Mason Value Trust	↑ High
Clipper Fund	
Dodge & Cox Stock Fund	
T Rowe Price Equity Income	Moderate
Vanguard Windsor - I	
Gabelli Asset Fund	Low
Muhlenkamp Fund	
Vanguard Value Index	
Tocqueville Fund	
ETF: <i>streetTRACKS DJ Wil. Lg Cap Val (ELV)</i>	

Small-Cap Growth	Risk
Wasatch Ultra Growth	↑ High
Vanguard Small Cap Growth Idx	
DWS Small Cap Growth	
Calamos Growth Fund C	Moderate
Managers Microcap Fund	
T Rowe Price New Horizons	Low
Vanguard Explorer Fund Inv	
Brown Capital Mgmt Small Company	
Baron Growth Fund	
ETF: <i>Vanguard Small-Cap Growth VIPERs (VBK)</i>	

Small-Cap Value	Risk
Bridgeway Ultra-Small Co.*	↑ High
Third Ave Value Fund	
Vanguard Small-Cap Value Idx	
Royce PA Mutual Fund Inv	Moderate
T. Rowe Price Small Cap Stock	
Royce Micro-Cap Fund	Low
Royce Total Return Fund	
Columbia Acorn Fund Z	
Fidelity Low-Priced Stock	
ETF: <i>Vanguard Small-Cap Value VIPERs (VBR)</i>	

Foreign Stock	Risk
Oakmark Intl Small Cap Fund	↑ High
Dodge & Cox Intl Stock Fund	
William Blair Intl Growth Fund	
T Rowe Price Intl Discovery Fund	Moderate
Oakmark International Fund	
Vanguard Developed Market Index	Low
Fidelity Diversified Intl Fund	
Vanguard Global Equity Fund	
Mutual Global Discovery Fund Z	
ETF: <i>iShares MSCI-EAFE (EFA)</i>	

Emerging Market Stock	Risk
T. Rowe Price Emerging Mkts Stock	↑ High
Matthews Korea Fund	
T. Rowe Price Latin America	
LeggMason Emerg Mkts Prim	Moderate
Vanguard Emerging Mkts Stock Index	
Fidelity Latin America Fund	Low
SSgA Emerging Markets	
Fidelity China Region Fund	
Matthews Asian Growth & Income	
ETF: <i>iShares MSCI Emerging Markets (EEM)</i>	

Domestic Bond	Risk
Vanguard Long-Term Bond Index	↑ High
BlackRock Managed Income Svc	
Dodge & Cox Income Fund	
Managers PIMCO Bond Fund	Moderate
Columbia Bond Fund	
Virtus Bond C	Low
Ridgeworth Total Return Bond Fd	
Vanguard Short-Term Bond Idx	
Fidelity Short-Term Bond	
ETF: <i>iShares Barclays 1-3 Year Treas Bond (SHY)</i>	

High-Yield Bond	Risk
Neuberger Berman High Inc Bd	↑ High
Oppenheimer Champ. Inc. Fd A	
Managers High Yield Fund	
Fidelity Capital & Income	Moderate
Franklin High Income	
PIMCO High Yield A	Low
T. Rowe Price High Yield	
Vanguard High Yield Corporate	
Wells Fargo Adv Sht-Term High Yld	
ETF: <i>iShares iBoxx \$High Yield Corp. Bond (HYG)</i>	

Foreign Bond	Risk
MFS Emerging Market Debt Fund A	↑ High
T. Rowe Price Emerging Markets Fd	
Fidelity New Markets Income	
American Century Intl Bond Fund	Moderate
T. Rowe Price Intl. Bond Fund	
BlackRock Intl. Bond Svc.	Low
Payden Global Fixed Inc - R	
DFA Two-Yr Global Fixed Inc.	
Payden Global Short Bond R	
ETF: <i>None appropriate</i>	

Gold/Natural Resources	Risk
JP Morgan Realty Inc. Fd A	↑ High
Vanguard Precious Metals & Mng	
GAMCO Gold AAA Fund	
Fidelity Natural Resources	Moderate
Vanguard REIT Index	
T. Rowe Price New Era Fd	Low
ICON Energy	
Flex-funds Total Return Utilities	
MFS Utilities Fund C	
ETF: <i>iShares COMEX Gold Trust (IAU)</i>	

\*denotes funds that are currently closed to new and/or all investors.

## Mutual Fund Directory

### Explanation of Symbols and Terms

#### Style Attribution Analysis

The Style Attributions shown in the fund listings that follow are not based on the actual reported holdings, but rather are calculated based on a comparison of the funds returns to those of 10 style indexes. It represents, in effect, the percentage to which a fund's behavior can be explained by each index. Style Attribution is a tool to help investors track how their funds are being managed from a style perspective, and to identify style shifts. These figures can help maintain a desired diversification across styles, and are useful in aligning a portfolio with the quarterly asset allocation models presented in this newsletter. For that reason, changes in style of greater than 10 percentage points are flagged with an up or down arrow. The numbers shown are derived from a multiple regression that compares fund returns to those of the 10 asset class indexes. These numbers rarely sum to 100%, because generally some portion of a fund's return cannot be satisfactorily explained by just the 10 asset classes. In addition, where there is a lack of available information, these correlations will not be calculated. The formula uses the most recent 100 daily returns. Us-

ing daily returns, rather than monthly, provides a far more current picture of a fund's allocation and is more useful in alerting investors to style drift that may require them to rebalance their portfolio. Because the period is shorter, however, the numbers are less stable and can be subject to anomalous results from time to time. Investors need to recognize the inherent usefulness, and likewise the limitations, of these figures.

#### Manager Ratings and Peer Groups

Similar to alpha, Value Line's Manager Rating seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund. The Rating represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of a set of similarly managed funds, or Peers. Managers must have at least 24 months tenure in order to receive a rating. And, in order to make meaningful comparisons, Peers may be defined more narrowly, than the broader Investment Objectives. Because these Peer groups must include enough funds to be statistically

meaningful, Manager Rating calculations begin at the more recent of the first point at which there are five funds in a Peer group, or the start date of the manager. Thus, in some cases the Manager Ratings are calculated for a period that begins after the manager began at the fund.

#### Value Line Rankings

Overall ranks are a measure of risk-adjusted performance and are calculated separately for each of three broad categories: equity and partial-equity, taxable fixed-income, and municipal bond. Rank 1 is best, 5 is worst.

Risk ranks are calculated for two broad categories: equity and partial equity, and fixed-income.

#### Symbols

- ▲ Up from previous month
- ▼ Down from previous month
- N/A Not Available
- R Redemption or deferred load
- <BBB Less than BBB

### INVESTMENT OBJECTIVES/PEER GROUPS

Code Name		Start Date for Manager Ratings	Code Name		Start Date for Manager Ratings	Code Name		Start Date for Manager Ratings
AA	Asset Allocation	May 31, 1987	HL	Health Care	Jan. 31, 1986	PM	Precious Metals	Aug. 31, 1981
AG	Aggressive Growth	Dec. 31, 1973	IB	International Bond	N/A	RE	Real Estate	Oct. 31, 1989
BA	Balanced	Dec. 31, 1980		FO Foreign	Feb. 28, 1992	SC	Small Company	Dec. 31, 1973
CG	Corp-High Quality	N/A		GL Global	May 31, 1988	TC	Technology	Jan. 31, 1984
	IT Intermed. Maturity	N/A		ST Short Maturity	Oct. 31, 1990	UT	Utilities	Jan. 31, 1982
	ST Short Term	N/A	IN	Income (Equity)	Dec. 31, 1978		GL Global	N/A
CH	Corp-High Yield	Dec. 31, 1973	MB	Municipal National	N/A			
CV	Convertible	Feb. 28, 1987		HY High Yield	N/A			
DB	Diversified Bond	Sept. 30, 1986		IS Insured	N/A			
EN	Energy/Nat. Res.	Jan. 31, 1986		IT Intermed. Maturity	N/A			
EU	Europe Equity	Mar. 31, 1990		ST Short Maturity	N/A			
FL	Flexible	Sept. 30, 1982	MC	Municipal California	N/A			
FO	Foreign Equity	Dec. 31, 1984		HY High Yield	N/A			
	EM Emerging Markets	July 31, 1993		IS Insured	N/A			
	LA Latin America	Dec. 31, 1992		ST Short Maturity	N/A			
FS	Financial Services	Jan. 31, 1986	MS	Municipal Single State	N/A			
GI	Growth/Income	Dec. 31, 1973	MY	Municipal New York	N/A			
GL	Global Equity	Jan. 31, 1984		HY High Yield	N/A			
GM	Gov't Mortgage	N/A		IS Insured	N/A			
	AJ Adjustable Rate	N/A		ST Short Maturity	N/A			
GR	Growth	Dec. 31, 1973	OT	Other Specialized	N/A			
GS	Government Sec's	N/A	PB	Pacific Equity	Nov. 30, 1988			
	IT Intermed. Maturity	N/A		JP Japan	N/A			
	ST Short Maturity	N/A		NJ Non-Japan	N/A			

Note: Manager Ratings for funds in the following Peer Groups are calculated without regard to the funds' Investment Objective:

GW	Growth oriented	Nov. 30, 1981
LB	Large-cap Blend	Dec. 31, 1977
LG	Large-cap Growth	Dec. 31, 1973
LV	Large-cap Value	Aug. 31, 1977
MB	Mid-cap Blend	Dec. 31, 1997
MG	Mid-cap Growth	Nov. 30, 1992
MV	Mid-cap Value	Mar. 31, 1996
SB	Small-cap Blend	Dec. 31, 1973
SG	Small-cap Growth	June 30, 1984
SV	Small-cap Value	Oct. 31, 1981
VL	Value oriented	Dec. 31, 1973

Fund Name	Value Line Rankings						Total Return 9/30/11							Market Cycles		Pct. Yield
	Load	Inv. Obj./Peer	NAV 9/30/11	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			2/09-4/11	10/07-2/09	
											3 Yrs	5 Yrs	10 Yrs	Bull	Bear	
Aberdeen Equity Long-Short A (MLSAX)	Y	GR	10.64	3	1	3	-7.6	-7.2	-7.9	-5.3	-0.3	0.7	—	15.4	-14.5	0.0
AdvisorOne Clermont N (CLERX)		GR	9.02	▲ 2 ▲	1	3	-6.5	-10.0	-9.5	-2.6	3.5	0.0	2.0	61.1	-38.8	2.5
Alger American Capital App O (ALVOX)		GR	47.26	1	3	1	-9.3	-15.4	-15.3	1.8	6.6	4.8	—	112.3	-51.4	0.1
Alger Capital App Fund A (ACAAX)	Y	GR/LG	13.09	1	3	1	-9.7	-15.4	-15.5	1.4	5.9	4.4	5.1	108.8	-50.7	0.0
Alger LargeCap Growth Fund C (ALGCX)	Y	GR/LG	9.48	3	3	4	-10.4	-14.5	-14.5	-1.4	1.0	-0.8	0.9	86.1	-52.8	0.0
Alger Spectra Fund A (SPECX)	Y	AG/LG	11.03	1	3	1	-9.4	-15.6	-15.4	2.0	9.6	6.5	6.1	125.0	-49.7	0.0
AllianceBernstein Lg Cap Growth A (APGAX)	Y	GR/LB	22.24	1	3	1	-10.2	-15.8	-18.0	2.0	8.0	2.4	2.0	92.3	-41.2	0.0
Allianz NFJ Dividend Value A (PNEAX)	Y	IN	10.16	3	3	4	-8.6	-14.8	-14.3	-0.9	-3.7	-3.9	4.5	85.5	-53.8	3.0
Allianz NFJ Small Cap Value A (PCVAX)	Y	SC/SV	25.79	1	3	1	-9.6	-15.9	-16.7	1.1	3.4	1.9	9.6	111.5	-44.1	1.5
Allianz OCC Growth C (PGWCX)		GR/LG	21.15	1	2	▼ 3	-9.0	-14.8	-15.2	1.3	2.4	1.1	2.1	83.5	-46.9	0.0
Allianz OCC Renaissance C (PQNCX)		GI/MV	12.55	▼ 3	3	3	-11.3	-17.4	-17.8	-2.5	2.9	-1.1	4.1	116.9	-54.2	0.8
Allianz RCM Large-Cap Growth A (RALGX)	Y	GR/LG	11.56	3	2	2	-14.2	-17.1	-17.4	-4.8	1.3	-0.7	1.3	80.3	-47.0	0.1
Alpine Dynamic Dividend Fund (ADVDX)		IN	3.47	▼ 5	3	5	-21.6	-24.6	-26.1	-9.7	-5.9	-7.7	—	81.6	-58.9	14.7
Amana Growth Fund (AMAGX)		GR	22.11	3	2	2	-10.5	-13.4	-13.4	-2.5	3.9	3.1	8.3	76.4	-38.8	0.1
American Beacon Lg Cap Val AMR (AAGAX)		GI/LV	16.80	4	3	4	-12.8	-16.5	-17.2	-3.9	0.2	-2.9	4.7	101.8	-54.8	1.6
American Century Equity Growth Inv (BEQGX)		GR/LB	19.13	3 ▼	3	4	-7.6	-14.2	-13.1	2.7	0.0	-1.7	3.3	86.2	-49.3	1.3
American Century Equity Income Inv (TWEIX)		IN	6.63	3	1	3	-6.4	-10.5	-9.5	0.5	1.8	0.5	5.6	57.6	-34.4	2.9
American Century Giftrust (TWGTX)		SC/SG	25.32	2	3	2	-9.9	-16.5	-15.8	2.4	2.9	5.6	6.2	104.4	-52.0	0.0
American Century Growth Inv (TWCGX)		GR/LG	23.18	1	2	1	-10.3	-15.0	-15.3	0.9	3.3	1.9	3.3	94.1	-45.5	0.4
American Century Heritage A (ATHAX)	Y	GR/SB	17.68	2	3	2	-13.4	-20.3	-19.6	-0.8	4.3	6.3	7.1	122.4	-52.0	0.0
American Century Mid Cap Value Inv (ACMVX)		GR/MG	11.05	2 ▼	3	1	-11.3	-14.5	-15.1	-1.5	3.9	2.1	—	103.2	-41.6	1.4
American Century Select Inv (TWCIX)		GR/LB	34.87	1	3	2	-7.7	-14.8	-13.3	3.9	3.7	2.3	1.4	91.4	-47.7	0.3
American Century Ultra Inv (TWCUX)		AG/LG	20.80	1	3	2	-8.2	-14.5	-13.3	3.0	4.4	1.4	2.1	95.7	-49.6	0.2
American Century Value Inv (TWWLX)		GI/VL	5.06	3	2	3	-10.5	-13.9	-14.3	-1.9	0.3	-2.0	4.4	81.4	-45.0	1.8
American Century Vista Inv (TWCVX)		AG/MG	14.29	3	3	3	-14.5	-20.3	-20.4	-2.3	-1.5	0.0	3.8	83.6	-54.8	0.0
American Funds AMCAP A (AMCPX)	Y	GR/LG	17.11	1	3	2	-8.8	-14.1	-13.4	1.4	3.9	0.4	4.0	98.6	-48.6	0.4
American Funds Cap Inc Builder A (CAIBX)	Y	IN/LB	46.89	2	2	3	-3.4	-8.5	-6.4	0.1	2.8	1.2	6.2	59.9	-40.7	4.2
American Funds Fundamentl Invs A (ANCFX)	Y	GI/LB	32.04	3	3	3	-11.8	-16.9	-17.3	-2.8	0.9	-0.3	5.5	93.7	-50.1	1.7
American Funds Gr Fnd of Amer A (AGTHX)	Y	GR/LB	26.67	3	3	3	-12.4	-16.2	-16.8	-3.4	0.6	-1.0	4.4	84.7	-48.8	0.9
American Funds Inv Co of Amer A (AIVSX)	Y	GI/LB	24.69	4	2	4	-11.1	-14.4	-14.8	-3.3	0.5	-1.8	3.2	78.5	-47.2	2.1
American Funds Mutual Fund A (AMRMX)	Y	GI/LV	23.47	2	2	3	-5.6	-11.4	-10.0	1.6	3.1	0.5	4.2	78.4	-43.3	2.5
American Funds SMALLCAP World A (SMCWX)	Y	SC	31.45	3	4	▼ 3	-19.1	-21.0	-21.2	-11.0	4.1	0.5	8.4	135.9	-59.7	1.6
American Funds Wash Mutl Invs A (AWSHX)	Y	GI/LV	25.65	3	2	4	-4.1	-11.3	-9.8	4.1	1.1	-0.9	3.3	83.2	-48.9	2.5
American Ind Stock A (IFCSX)	Y	GR/LV	11.82	3	3	2	-14.8	-16.6	-17.6	-5.3	-0.2	1.7	—	92.2	-41.1	0.2
Ameristock Mutual Fund (AMSTX)		GI/LV	32.48	▼ 3	2	4	-5.6	-12.9	-10.3	2.4	1.0	-1.7	1.4	85.2	-48.9	1.6
Ariel Appreciation Fund (CAAPX)		GR/VL	34.81	3	5	2	-17.9	-24.0	-23.3	-7.9	3.9	0.0	5.2	161.8	-55.1	0.0
Ariel Fund (ARGFX)		SC/SV	36.74	4	5	3	-24.4	-28.6	-30.4	-14.1	0.8	-3.4	4.1	204.6	-64.4	0.0
Artisan Mid Cap Fund (ARTMX)		GR/MG	31.14	1 ▲	3	1	-7.4	-15.9	-13.7	5.4	9.5	5.8	7.9	142.3	-52.1	0.0
Artisan Mid Cap Value Fund (ARTQX)		GR/MV	18.88	1	3	1	-6.0	-14.8	-14.7	2.5	4.9	3.5	10.9	113.2	-41.5	0.8
Artisan Small Cap Value (ARTVX)		SC/SV	14.30	▼ 3	4	1	-15.1	-20.8	-22.5	-3.6	2.0	1.5	9.7	126.3	-42.5	0.1
Aston/Montag & Caldwell Gr N (MCGFX)		GR/LG	22.71	2	2	3	-5.9	-10.1	-9.6	2.5	1.7	2.7	2.4	71.3	-42.4	0.5
Auxier Focus Fund Inv (AUXFX)		GR	14.74	1 ▼	2	2	-2.8	-10.4	-8.8	2.3	4.4	2.8	5.4	71.2	-35.7	1.8
Ave Maria Growth Fund (AVEGX)		GR	18.54	1	3	1	-9.8	-17.3	-16.0	3.3	3.5	3.0	—	107.5	-43.2	0.0
Ave Maria Rising Dividend (AVEDX)		GR	11.64	1	2	2	-6.1	-15.3	-13.6	2.5	3.9	2.6	—	99.9	-40.2	1.3
BBH Core Select Fund N (BBTEX)		GR	13.86	1	2	2	-3.3	-10.6	-7.2	4.1	3.8	4.7	4.6	85.9	-37.1	0.5
BNY Mellon Mid Cap Stock Fund M (MPMCX)		GR/MG	10.03	▼ 3	3	2	-18.1	-24.5	-24.3	-4.0	1.4	0.2	5.9	121.0	-51.4	0.0
Baron Asset Fund (BARAX)		SC/SG	49.00	▼ 3	3	3	-11.3	-17.8	-17.1	0.8	0.9	-0.2	6.5	113.9	-53.5	0.0
Baron Growth Fund (BGRFX)		SC/MG	46.18	▼ 2	3	2	-9.9	-18.0	-17.6	4.1	3.5	1.6	7.6	119.3	-51.4	0.0
Baron Partners Fund (BPTRX)		AG	17.01	3	4	3	-17.3	-21.7	-22.8	-2.6	-0.6	-1.3	9.8	130.2	-59.4	0.0
Baron Small Cap (BSCFX)		SC/SG	20.84	▼ 2	3	2	-12.4	-21.6	-20.4	-0.3	3.7	1.4	8.1	121.3	-51.5	0.0
BlackRock Basic Value A (MDBAX)	Y	GI/LV	22.02	4	3	4	-14.0	-17.7	-19.3	-4.0	0.2	-2.7	3.4	94.0	-50.5	1.4
BlackRock Capital Appreciation A (MDFGX)	Y	GR/LG	19.51	3	3	2	-15.1	-16.9	-18.5	-3.3	2.3	0.7	1.9	94.2	-46.5	0.0
BlackRock Large Cap Core A (MDLRX)	Y	GR/LB	9.61	3	3	4	-11.7	-21.2	-19.2	-2.2	-1.3	-3.8	3.0	82.5	-50.4	0.5
BlackRock Large Cap Growth A (MDLHX)	Y	GR/LG	9.26	2	3	3	-10.0	-19.3	-17.8	0.0	2.3	-0.9	2.8	90.5	-48.1	0.0
BlackRock Mid Cap Value Eq Inv A (BMCAX)	Y	GR/MG	9.50	3	3	3	-17.0	-22.1	-22.4	-6.3	0.1	-1.1	5.6	112.2	-51.2	0.7
BlackRock U.S. Opportunities A (BMEAX)	Y	SC	32.07	▼ 3	3	1	-18.3	-22.4	-23.1	-7.2	2.4	3.0	6.6	113.9	-45.7	0.0
Brandywine Blue Fund (BLUEX)		GR/LG	21.50	4 ▲	2	4	-16.1	-18.0	-19.9	-1.3	-3.3	-4.5	1.9	57.7	-51.5	0.0
Brandywine Fund (BRWIX)		GR/GW	21.38	4	3	4	-19.5	-25.0	-26.3	-2.9	-7.2	-5.2	0.8	66.2	-51.4	0.0
Bridgeway Aggressive Investors 2 (BRAIX)		AG	11.26	4	4	4	-20.1	-26.1	-27.0	-9.7	-7.8	-5.8	—	85.7	-60.8	0.9
Bridgeway Ultra-Small Company (BRUSX)		SC/SV	21.67	4	5	3	-25.4	-26.9	-30.9	-12.6	0.0	-4.3	9.6	139.4	-61.1	0.8

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
▼ 69	0	0	▲ 11	14	0	0	0	0	0	0	-	-	-	81	None	2.18	1000	Team Managed	-	-	866 667-9231
14	22	0	4	10	2	0	▲ 11	16	20	1	8	-	1	None	1.15	2500	Robert Jergovic	12/02	-1.4	866 811-0225	
86	0	4	0	8	0	0	0	0	0	-	-	0	96	None	1.86	1000	Patrick Kelly	10/05	6.4	800 992-3863	
76	4	3	0	7	0	0	0	0	9	0	-	-	0	95	None	1.31	1000	Patrick Kelly	9/04	5.7	800 992-3863
67	29	0	0	4	0	0	0	0	0	-	-	-	94	None	2.08	1000	Dan C. Chung	9/01	-2.1	800 992-3863	
76	0	5	0	7	0	0	0	0	11	0	-	-	1	99	None	1.61	1000	Patrick Kelly	9/04	7.4	800 992-3863
78	21	0	0	0	0	0	0	0	0	0	-	-	100	None	1.25	2500	Team Managed	-	-	800 221-5672	
0	89	0	0	6	4	0	0	0	0	0	-	-	96	None	1.06	1000	Team Managed	-	-	888 852-3922	
0	25	▲ 14	36	4	0	6	▼ 0	0	0	13	-	-	-	93	None	1.18	1000	Team Managed	-	-	888 852-3922
99	0	0	0	0	0	0	0	0	0	0	-	-	-	99	None	1.91	1000	Jeffrey D. Parker	8/09	-1.3	888 852-3922
▼ 10	▲ 51	▲ 14	▼ 0	6	0	10	0	0	0	8	-	-	-	95	None	2.01	1000	Team Managed	-	-	888 852-3922
80	13	6	0	0	0	0	0	0	0	0	-	-	-	99	None	1.11	1000	Team Managed	-	-	888 852-3922
26	33	0	0	21	15	2	0	0	0	0	-	-	-	102	None	1.21	1000	Team Managed	-	-	888 785-5578
70	16	8	0	5	0	0	0	0	0	0	-	-	-	92	None	1.14	250	Nicholas Kaiser	2/94	2.0	888 732-6262
0	91	0	0	8	0	0	0	0	0	0	2	-	-	97	None	0.33	1000	Team Managed	-	-	800 658-5811
33	67	0	0	0	0	0	0	0	0	0	1	-	-	99	None	0.70	2500	William Martin	6/97	0.1	800 345-2021
0	▲ 90	0	▼ 0	0	7	0	0	▼ 0	0	0	1	-	25	70	None	0.96	2500	Team Managed	-	-	800 345-2021
74	0	10	0	0	0	0	0	0	0	15	0	-	-	100	None	1.00	25000	David M. Hollond	2/07	3.5	800 345-2021
77	23	0	0	0	0	0	0	0	0	0	2	-	-	98	None	0.98	2500	Gregory J. Woodhams	9/97	-0.5	800 345-2021
56	0	▼ 18	0	0	0	0	0	0	0	23	-	-	-	99	None	1.26	2500	David M. Hollond	2/07	5.9	800 345-2021
0	81	0	18	0	0	0	0	0	0	0	1	-	-	99	None	1.01	2500	Team Managed	-	-	800 345-2021
84	15	0	0	0	0	0	0	0	0	0	0	-	-	100	None	1.00	2500	Keith Lee	10/01	-1.6	800 345-2021
89	10	0	0	0	0	0	0	0	0	0	0	-	-	100	None	1.00	2500	Keith Lee	12/08	1.5	800 345-2021
0	89	0	0	9	0	0	0	0	0	0	1	-	-	98	None	1.01	2500	Team Managed	-	-	800 345-2021
59	0	▼ 16	0	0	0	0	0	0	0	23	2	-	-	97	None	1.01	2500	Bradley J. Eixmann	2/07	-1.5	800 345-2021
45	51	0	0	3	0	0	0	0	0	0	10	-	0	88	None	0.73	250	Team Managed	-	-	800 421-0180
0	22	0	2	▼ 35	0	0	▲ 24	0	13	4	22	0	0	71	None	0.61	250	Team Managed	-	-	800 421-0180
30	40	0	7	16	6	1	0	0	0	4	0	0	0	94	None	0.63	250	Team Managed	-	-	800 421-0180
54	28	0	0	11	7	0	0	0	0	6	0	0	0	89	None	0.68	250	Team Managed	-	-	800 421-0180
17	66	0	0	16	0	0	0	0	0	0	-	6	1	91	None	0.61	250	Team Managed	-	-	800 421-0180
14	76	0	0	8	0	0	0	0	0	6	4	0	0	88	None	0.62	250	Team Managed	-	-	800 421-0180
4	0	23	0	20	15	0	0	0	30	8	8	0	1	86	None	1.09	250	Team Managed	-	-	800 421-0180
7	82	0	0	9	0	0	0	0	0	2	-	-	-	95	None	0.63	250	Team Managed	-	-	800 421-0180
57	▼ 25	0	0	0	▲ 15	0	0	0	0	11	-	-	-	92	None	1.35	5000	Team Managed	-	-	888 266-8787
0	98	0	0	0	0	0	0	0	0	0	1	-	-	98	None	0.91	1000	Nicholas D. Gerber	8/95	1.9	800 394-5064
▼ 22	56	▲ 13	0	7	0	0	0	0	0	-	-	-	-	99	None	1.16	1000	Team Managed	-	-	800 292-7435
▼ 0	▼ 44	27	▲ 17	7	0	0	0	0	0	-	-	-	-	99	None	1.03	1000	John W. Rogers Jr.	11/86	-1.0	800 292-7435
57	0	▼ 29	0	0	0	0	0	0	0	▲ 11	-	-	-	95	None	1.21	1000	Team Managed	-	-	800 344-1770
15	50	0	27	6	0	0	0	0	0	6	-	-	-	94	None	1.18	1000	Team Managed	-	-	800 344-1770
0	18	27	37	0	0	0	0	0	16	0	5	-	-	95	None	1.18	1000	Team Managed	-	-	800 344-1770
60	34	0	0	4	0	0	0	0	0	-	-	-	-	95	None	1.06	2500	Ronald E. Canakaris	11/94	0.9	800 992-8151
10	▼ 52	0	0	9	0	0	▲ 27	▼ 0	0	0	8	-	-	73	None	1.25	5000	J. Jeffrey Auxier	4/01	2.9	877 328 9437
▼ 49	35	▲ 14	0	0	0	0	0	0	0	0	1	-	-	100	None	1.50	1000	James L. Bashaw	5/03	3.2	888 726-0753
▼ 0	▲ 87	▲ 10	0	0	0	0	0	0	0	6	-	-	-	94	None	1.03	1000	Richard L. Platte Jr.	5/05	2.8	888 726-0753
12	72	0	0	13	0	0	0	0	0	-	-	-	-	93	None	1.16	10000	Team Managed	-	-	800 625-5759
42	▼ 0	▲ 41	0	4	0	0	0	▲ 11	▼ 0	3	-	-	-	100	None	0.90	10000	Stephen A. Mozur	12/04	0.2	800 554-4611
▲ 68	0	30	0	0	0	0	0	0	0	-	-	-	-	98	None	1.33	2000	Andrew Peck	7/03	1.1	800 992-2766
18	30	50	0	0	0	0	0	0	0	5	-	-	-	95	None	1.32	2000	Ronald Baron	1/95	4.2	800 992-2766
▼ 26	▲ 35	▲ 31	▼ 0	5	0	0	0	0	0	0	-	-	-	122	None	1.35	2000	Ronald Baron	4/03	5.1	800 992-2766
17	8	47	0	0	0	0	0	0	27	0	3	-	-	96	None	1.31	2000	Clifford Greenberg	9/97	2.6	800 992-2766
0	87	0	0	3	9	0	0	0	0	-	-	-	-	100	None	0.86	1000	Kevin Rendino	7/99	-0.8	800 441-7762
99	0	0	0	0	0	0	0	0	0	4	-	-	-	98	None	1.06	1000	Edward Dowd	12/02	-0.4	800 441-7762
38	28	12	0	0	0	0	21	0	0	1	-	-	-	100	None	1.23	1000	Team Managed	-	-	800 441-7762
▲ 55	17	▲ 26	0	0	0	0	▼ 0	0	0	0	-	-	-	100	None	1.25	1000	Team Managed	-	-	800 441-7762
▼ 0	▲ 54	▲ 16	▼ 7	0	0	2	0	20	0	1	-	-	-	100	None	1.37	1000	Anthony Forcione	1/05	-0.7	800 441-7762
27	22	14	14	5	0	0	0	17	0	2	-	-	-	99	None	1.56	1000	Jean Rosenbaum	11/02	2.6	800 441-7762
▲ 87	0	11	0	0	0	0	▼ 0	0	0	2	-	-	-	98	None	1.17	10000	William D'Alonzo	1/91	-0.1	800 656-3017
54	0	32	0	0	0	2	0	11	0	2	-	-	-	95	None	1.10	10000	William D'Alonzo	12/85	-0.2	800 656-3017
51	9	34	0	0	0	4	0	0	0	0	-	-	-	99	None	0.70	2000	Team Managed	-	-	800 661-3550
0	0	▲ 22	57	0	0	0	0	0	18	3	-	-	-	98	None	1.18	2000	Team Managed	-	-	800 661-3550

2) *Manager Rating* seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return 9/30/11							Market Cycles		Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			2/09-4/11 Bull	10/07-2/09 Bear	
											3 Yrs	5 Yrs	10 Yrs			
Brown Capital Mgmt Sm Co I (BCSIX)		SC/SG	39.97	1	3	1	-8.6	-19.0	-16.5	6.1	7.8	9.0	7.1	128.3	-40.9	0.0
Buffalo Growth Fund (BUFGX)		GR/GW	22.25	1	3	1	-11.4	-16.0	-14.9	0.7	3.7	2.3	4.6	110.8	-46.7	0.2
Buffalo Mid Cap Fund (BUFMX)		SC/MG	14.46	▼ 2	3	1	-14.5	-19.1	-16.2	-4.0	6.9	2.1	—	117.7	-49.4	0.0
CG Cap Mkts Large Cap Growth (TLGUX)		GR/LG	13.13	2	3	2	-11.0	-15.6	-16.1	-0.3	2.7	1.6	3.6	95.1	-47.2	0.2
CG Cap Mkts Large Cap Val Eq (TLVUX)		GI/LV	7.87	3	3	4	-10.3	-15.6	-16.0	-1.7	-0.9	-1.4	3.4	94.7	-48.8	2.4
CRM Mid Cap Value Inv A (CRMMX)		GR/MV	23.99	2	3	2	-15.0	-21.3	-20.7	-4.5	0.2	0.0	7.9	90.0	-44.4	0.4
Calamos Growth Fund C (CVGCX)		GR/MG	41.08	3	3	3	-15.4	-19.3	-20.8	-5.0	2.9	-0.8	4.5	120.8	-58.3	0.0
California Inv Tr-S&P MidCap Indx Fd (SPMIX)		GR/MG	19.39	2	3	1	-12.9	-19.7	-20.4	-1.5	3.8	1.7	7.0	130.4	-49.7	0.7
Calvert Social Inv Equity A (CSIEIX)	Y	GR	32.91	1	3	1	-8.0	-15.1	-14.0	1.1	2.8	1.3	4.1	102.0	-46.7	0.0
Chase Growth Fund (CHASX)		GR	16.10	3	2	3	-8.9	-13.2	-13.3	0.7	-2.2	-1.1	2.6	58.2	-42.4	0.0
Clipper Fund (CFIMX)		GR/LV	58.17	3	3	4	-6.1	-13.1	-11.9	2.5	2.8	-3.9	1.1	118.3	-61.5	1.0
Columbia Acorn Fund Z (ACRNX)		SC/SV	25.67	2	3	2	-13.9	-19.7	-18.5	-4.1	3.3	1.0	8.8	125.0	-51.5	0.4
Columbia Acorn Select Fund A (LTFAX)	Y	GR	21.01	4	5	3	-23.7	-23.6	-24.4	-13.1	2.6	-0.8	6.7	140.9	-58.4	1.7
Columbia Acorn USA Fund Z (AUSAX)		SC	24.25	▼ 3	4	2	-15.1	-22.2	-21.0	-1.1	2.2	0.0	6.6	136.7	-52.3	0.0
Columbia Contrarian Core A (LCCAX)	Y	GI/LV	12.63	2	3	1	-11.5	-16.1	-15.6	0.4	2.6	3.4	4.1	99.6	-46.2	0.2
Columbia Diversified Eqty Inc A (INDZX)	Y	IN/VL	8.53	4	3	4	-14.4	-18.5	-19.2	-4.0	-1.2	-2.7	5.3	102.7	-55.0	1.7
Columbia Dividend Income Fund A (LBSAX)	Y	IN	12.16	2	2	3	-5.3	-10.6	-9.9	2.6	2.9	0.7	—	76.4	-43.4	2.2
Columbia Large Cap Growth Fund Z (GEGTX)		GR/LG	21.33	1	3	2	-10.0	-15.8	-16.0	1.4	2.6	0.8	2.1	97.6	-49.6	0.4
Columbia Large Cap Index Z (NINDX)		GI/LB	22.09	3	3	4	-8.8	-13.9	-13.9	1.0	1.1	-1.3	2.6	93.5	-51.0	1.8
Columbia Marsico 21st Century A (NMTAX)	Y	GR	10.82	▼ 5	4	4	-20.4	-21.4	-24.5	-8.3	-3.9	-2.7	6.8	98.8	-57.7	0.0
Columbia Marsico Growth A (NMGIX)	Y	GR	18.06	3	3	3	-11.2	-16.3	-15.6	1.1	1.8	-0.5	3.6	96.3	-53.5	0.0
Columbia Mid Cap Growth Fund Z (CLSPX)		GR/MG	23.40	1	3	1	-12.1	-21.2	-19.6	0.5	6.1	3.4	5.8	136.5	-51.4	0.0
Columbia Mid Cap Value Opport A (AMVAX)	Y	GR/MG	6.44	3	4	3	-18.2	-23.0	-23.6	-6.7	0.4	-1.5	—	130.1	-57.0	0.6
Columbia Mid Cap Value Z (NAMAX)		GI/MG	11.34	3▼	4	3	-15.4	-21.0	-21.1	-3.1	-0.1	-1.3	—	120.8	-54.5	0.9
Columbia Select Large Cap Gr Z (UMLGX)		GR/LG	11.35	1	3	2	-8.6	-18.3	-16.2	2.5	6.5	3.2	3.6	121.4	-51.7	0.0
Columbia Value & Restructuring Z (UMBIX)		GR/VL	39.35	4	4	3	-21.4	-23.4	-25.2	-8.6	-1.2	-2.7	4.8	127.8	-58.5	1.4
Commerce Mid Cap Growth (CFAGX)		GR/MG	29.03	2	3	2	-14.5	-20.0	-20.0	-2.7	4.8	0.3	5.4	117.5	-48.0	0.0
Croft Value Fund (CLVFX)		GR	19.06	3	3	▼ 3	-18.4	-20.9	-23.9	-7.4	-0.1	-0.1	4.2	115.6	-53.2	2.9
DWS Small Cap Growth S (SSDSX)		SC/SG	19.64	3	4	3	-9.5	-19.7	-16.7	5.6	3.7	0.2	—	155.6	-59.4	0.0
Davenport Core Fund (DAVPX)		GR	11.86	2	2	3	-9.5	-14.1	-13.4	0.2	1.1	0.2	3.6	84.4	-47.8	0.5
Delafield Fund Inc (DEFIX)		SC/SV	23.30	3	5	1	-20.7	-24.2	-25.9	-9.0	3.0	1.9	9.4	164.8	-52.0	0.0
Delaware Dividend Income C (DDICX)		IN	9.39	▲ 2	2	3	-6.3	-11.5	-11.3	-0.4	5.0	-0.6	—	80.5	-42.5	2.8
Delaware Select Growth A (DVEAX)	Y	AG/GW	32.33	1	3	1	-0.4	-11.2	-9.3	9.7	14.0	5.3	5.7	153.3	-54.2	0.0
Delaware US Growth A (DUGAX)	Y	GR	13.60	1▲	2	2	-3.5	-10.4	-8.9	5.7	7.1	1.3	1.8	100.4	-50.8	0.0
Delaware Value Fund A (DDVAX)	Y	GI/LV	9.83	2	2	4	-4.7	-13.0	-11.6	4.7	3.8	-2.1	3.6	81.4	-48.0	1.7
Diamond Hill Long-Short A (DIAMX)	Y	AG	15.21	3	1	3	-6.5	-9.6	-10.2	-2.0	-2.4	-1.2	6.6	47.1	-35.5	0.0
Dodge & Cox Stock Fund (DODGX)		GI/LV	91.84	4	3	4	-13.7	-18.8	-18.6	-4.1	-0.5	-4.9	4.1	109.5	-57.9	1.6
Dreyfus Appreciation Fund (DGAGX)		GR/LB	36.81	1	2	3	-3.6	-10.3	-8.8	5.5	2.9	0.7	2.7	85.4	-45.4	1.1
Dreyfus Basic S&P 500 Stock Idx (DSPIX)		GI/LB	23.21	3	3	4	-8.8	-13.9	-13.9	1.0	1.2	-1.3	2.7	93.7	-51.0	1.9
Dreyfus Disciplined Stock Fund (DDSTX)		GI/LB	26.39	3	3	3	-13.5	-18.4	-18.8	-5.0	0.0	-1.3	1.9	97.4	-51.2	0.8
Dreyfus Equity Growth F (FRMUX)		GI/LB	5.38	2	3	3	-10.9	-16.3	-16.2	0.3	3.9	-0.3	2.6	106.6	-50.7	0.5
Dreyfus Fund (DREVF)		GI/LB	7.77	3	3	3	-12.9	-17.7	-17.8	-3.4	0.3	-1.4	2.3	97.3	-50.5	1.2
Dreyfus Growth & Income (DGRIX)		GI/LV	12.18	3	3	▲ 3	-13.2	-17.8	-18.1	-3.0	0.9	-1.8	1.5	99.9	-52.1	1.2
Dreyfus MidCap Index Fund (PESPX)		SC/MB	24.16	▼ 2	3	1	-13.3	-20.0	-20.7	-1.8	3.7	1.8	7.0	131.2	-49.5	0.9
Dreyfus Midcap Value A (DMCVX)	Y	GR/MV	27.63	▼ 3	4	1	-19.2	-24.8	-26.4	-7.3	7.3	2.4	7.1	160.5	-48.7	0.0
Dreyfus Research Growth Z (DREQX)		GR/LB	8.18	1	3	1	-11.2	-16.4	-16.4	-0.2	5.5	2.3	3.4	106.8	-46.7	0.4
Dreyfus S&P 500 Index Fund (PEOPX)		GI/LB	31.47	3	3	4	-9.0	-14.0	-14.0	0.7	0.8	-1.6	2.3	92.2	-51.2	1.5
Dreyfus Tax Mgd Grwth A (DTMGX)	Y	GR/LG	17.74	1	2	2	-2.3	-9.4	-7.3	6.9	3.6	1.1	2.7	83.3	-43.8	1.3
Eagle Growth & Income A (HRCVX)	Y	GI/VL	12.11	3	2	2	-8.8	-11.9	-12.3	-0.4	4.9	1.8	4.8	87.6	-48.2	2.1
Eagle Mid Cap Growth A (HAGAX)	Y	GR/MG	25.95	▼ 2	3	1	-17.0	-21.8	-21.4	-1.8	3.8	4.4	8.4	122.2	-46.9	0.0
Eaton Vance Large Cap Growth A (EALCX)	Y	GR/LG	14.49	3▲	2	2	-12.9	-15.1	-15.3	-1.7	2.4	0.0	—	87.4	-47.0	0.0
Eaton Vance Large Cap Value A (EHSTX)	Y	GI/LV	15.50	5	3	4	-14.1	-16.4	-16.8	-5.4	-4.6	-3.2	3.3	70.1	-49.0	1.3
Elfun Trusts (ELFNX)		GR/LB	37.74	▼ 2	3	2	-8.8	-15.4	-14.1	0.5	1.0	0.1	2.6	92.2	-45.6	1.0
FAM Value Fund (FAMVX)		GR/MV	39.84	3	2	3	-12.1	-17.9	-16.7	-3.9	-0.1	-1.1	4.5	85.5	-44.1	0.2
FMI Common Stock Fund (FMIMX)		GR	22.63	1	3	1	-9.8	-16.3	-15.5	2.2	5.8	4.4	8.9	117.0	-38.4	0.0
FMI Large Cap Fund (FMHX)		GR/LB	14.31	1	2	2	-8.3	-14.1	-12.5	-0.1	2.7	1.2	—	88.6	-41.7	0.9
FMI Provident Trust Strategy Fd (FMIRX)		GI/LG	7.66	▲ 2▼	2	2	-10.7	-14.3	-14.8	-3.5	2.4	1.9	4.6	56.5	-28.4	0.0
Federated Capital Appreciation C (CPACX)		GI/LB	15.67	4	2	▼ 4	-13.4	-13.9	-16.2	-4.0	-3.6	-1.7	1.2	60.2	-44.0	0.0
Federated Kaufmann K (KAUFK)		AG/MG	4.38	4	3	3	-20.4	-22.8	-22.1	-13.3	-1.8	-1.0	5.1	90.3	-51.0	0.7
Federated MDT Stock Trust S (FSTKX)		GI/LB	19.70	3	3	4	-11.7	-19.1	-19.0	-4.5	-2.0	-2.9	2.2	86.8	-47.6	0.7

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis							BD	% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Mgr		
			SV	FO	EM	PM	IB	HY	Cash		Bds	Cvts	Stks	Since					Rating <sup>2</sup>	Telephone	
0	0	▲ 97	▼ 0	0	0	0	0	0	0	▼ 0	5	-	-	96	None	1.19	10000	Team Managed	-	-	877 892-4226
49	34	16	0	0	0	0	0	0	0	0	8	-	-	96	None	0.99	2500	Team Managed	-	-	800 492-8332
37	32	28	0	0	0	0	0	0	0	0	4	-	-	95	None	1.02	2500	Team Managed	-	-	800 492-8332
88	11	0	0	0	0	0	0	0	0	0	4	-	-	97	None	0.67	100	Team Managed	-	-	800 444-4273
0	62	0	▼ 5	6	5	0	▲ 14	7	0	0	7	-	-	96	None	0.69	100	Team Managed	-	-	800 444-4273
32	▼ 39	0	19	9	0	0	0	0	0	0	5	-	-	96	None	1.01	2500	Jay B. Abramson	9/00	2.6	800 276-2883
68	0	14	0	0	0	2	0	0	0	15	2	-	-	99	None	1.99	Closed	Team Managed	-	-	800 582-6959
13	31	33	10	0	0	0	0	0	0	12	-	0	-	99	None	0.58	1000	Stephen C. Rogers	12/03	0.5	800 225-8778
▼ 77	10	▲ 10	0	0	0	0	0	0	0	0	2	0	-	97	None	1.20	2000	Team Managed	-	-	800 368-2745
▲ 78	21	0	0	0	0	0	0	0	0	0	1	-	-	98	None	1.23	2000	Team Managed	-	-	888 861-7556
0	▲ 73	0	▼ 0	9	0	0	0	▲ 15	0	1	-	-	-	99	None	0.76	2500	Christopher Davis	1/06	-0.7	800 432-2504
30	16	50	0	4	0	0	0	0	0	0	3	-	-	97	None	0.76	2000	Charles P. McQuaid	12/78	2.1	800 345-6611
23	29	21	0	0	0	2	0	22	0	5	-	-	-	95	None	1.28	2000	Ben Andrews	3/04	2.8	800 345-6611
24	11	64	0	0	0	0	0	0	0	1	-	-	-	99	None	1.01	2000	Robert A. Mohn	9/96	1.3	800 345-6611
33	60	0	0	6	0	0	0	0	0	11	-	-	-	100	None	1.17	2000	Guy W. Pope	3/05	5.7	800 345-6611
14	70	0	0	10	0	0	0	6	0	18	-	0	-	96	None	1.12	2000	Team Managed	-	-	800 345-6611
7	85	0	0	7	0	0	0	0	0	2	-	1	-	94	None	1.05	2000	Team Managed	-	-	800 345-6611
93	6	0	0	0	0	0	0	0	0	14	-	-	-	100	None	0.78	2000	John T. Wilson	8/05	0.4	800 345-6611
28	69	0	0	3	0	0	0	0	0	1	-	-	-	99	None	0.14	2000	Alfred F. Alley III	7/09	2.0	800 345-6611
33	38	0	26	0	0	0	0	0	0	2	-	-	-	99	None	1.31	2000	Corydon J. Gilchrist	2/03	1.3	800 345-6611
98	0	0	0	0	0	0	0	0	0	1	-	-	-	98	None	1.30	2000	Team Managed	-	-	800 345-6611
65	0	27	0	0	0	0	0	0	7	18	-	-	-	95	None	0.98	2000	Team Managed	-	-	800 345-6611
18	48	17	0	0	0	0	0	15	0	22	-	0	-	95	None	1.27	2000	Team Managed	-	-	800 345-6611
13	43	0	23	0	0	0	0	20	0	12	-	-	-	99	None	0.92	0	Team Managed	-	-	800 345-6611
▼ 78	0	0	0	0	0	0	0	0	▲ 17	1	-	-	-	100	None	0.99	2000	Team Managed	-	-	800 345-6611
25	▲ 57	0	▼ 0	0	12	4	0	0	0	-	-	2	-	98	None	0.95	2000	Team Managed	-	-	800 345-6611
58	11	30	0	0	0	0	0	0	0	5	-	-	-	96	None	1.22	1000	Joseph C. Williams III	12/06	-0.7	800 995-6365
27	35	0	12	0	8	6	0	11	0	2	5	-	-	93	None	1.28	2000	Team Managed	-	-	800 551-0990
31	0	63	0	5	0	0	0	0	0	49	-	-	-	97	None	1.29	2500	Joseph Axtell	12/06	0.3	800 621-1048
35	55	0	0	10	0	0	0	0	0	3	-	-	-	98	None	0.99	5000	Team Managed	-	-	800 443-4249
▼ 0	▲ 44	▲ 48	▼ 0	6	0	0	0	0	0	16	1	-	-	84	None	1.21	1000	J. Dennis Delafield	11/93	1.1	800 697-3863
4	28	0	6	9	0	0	16	35	0	4	21	22	-	53	None	1.96	1000	Team Managed	-	-	800 523-1918
89	0	8	0	0	0	0	0	0	0	3	-	-	-	98	None	1.51	1000	Team Managed	-	-	800 523-1918
84	12	0	0	0	0	0	0	0	0	2	-	-	-	98	None	1.10	1000	Team Managed	-	-	800 523-1918
0	94	0	0	0	4	0	0	0	0	1	-	-	-	99	None	2.20	1000	Team Managed	-	-	800 523-1918
0	83	0	0	9	0	0	0	0	0	38	-	-	-	86	None	1.81	2500	Team Managed	-	-	888 226-5595
6	55	0	5	10	0	0	0	22	0	0	-	-	-	99	None	0.52	2500	Team Managed	-	-	800 621-3979
13	31	0	0	12	0	0	42	0	0	7	-	-	-	95	None	0.96	2500	Team Managed	-	-	800 782-6620
28	69	0	0	3	0	0	0	0	0	6	0	-	-	99	None	0.20	10000	Team Managed	-	-	800 782-6620
▲ 41	55	0	0	3	0	0	0	0	0	4	-	-	-	99	None	1.00	2500	Sean P. Fitzgibbon	10/04	0.0	800 782-6620
84	15	0	0	0	0	0	0	0	0	7	-	-	-	98	None	0.88	1000	Elizabeth Slover	1/09	4.9	800 645-6561
40	57	0	0	3	0	0	0	0	0	8	-	-	-	99	None	0.76	2500	Team Managed	-	-	800 782-6620
43	56	0	0	0	0	0	0	0	0	6	-	0	-	99	None	0.99	2500	John Bailer	9/08	0.5	800 782-6620
12	32	33	11	0	0	0	0	0	12	0	0	-	-	100	None	0.50	2500	Team Managed	-	-	800 782-6620
▼ 22	▲ 45	18	0	0	0	0	0	13	0	3	-	-	-	97	None	1.15	1000	David A. Daglio	9/03	2.1	800 782-6620
83	16	0	0	0	0	0	0	0	0	5	-	-	-	99	None	1.00	1000	Team Managed	-	-	800 782-6620
27	69	0	0	3	0	0	0	0	0	2	0	-	-	99	None	0.50	2500	Team Managed	-	-	800 782-6620
13	33	0	0	11	0	0	40	0	0	4	-	-	-	96	None	1.28	1000	Team Managed	-	-	800 782-6620
0	61	0	▼ 0	▼ 9	0	0	▲ 28	0	0	-	-	-	-	97	None	1.17	1000	Team Managed	-	-	800 237-3101
57	0	31	0	0	0	0	0	▲ 10	0	-	-	-	-	95	None	1.20	1000	Bert L. Boksen	8/98	2.6	800 237-3101
73	24	0	0	2	0	0	0	0	0	1	-	-	-	99	None	1.25	1000	Lewis R. Piantedosi	9/02	-0.2	800 262-1122
0	90	0	0	9	0	0	0	0	0	4	-	-	-	98	None	0.97	1000	Team Managed	-	-	800 262-1122
61	38	0	0	0	0	0	0	0	0	2	-	-	-	98	None	0.21	500	David B. Carlson	9/88	0.9	800 242-0134
0	69	0	29	0	0	0	0	0	0	8	-	-	-	92	None	2.42	1000	Thomas O. Putnam	1/87	-0.8	800 932-3271
0	▼ 41	12	38	6	0	0	0	0	0	13	-	-	-	87	None	1.22	Closed	Team Managed	-	-	800 811-5311
13	▲ 71	0	0	13	0	0	0	▼ 0	0	3	-	-	-	95	None	0.97	1000	Team Managed	-	-	800 811-5311
64	29	0	0	0	0	0	0	0	0	5	6	-	-	80	None	1.00	1000	J. Scott Harkness	9/02	2.0	800 811-5311
▲ 48	▲ 41	0	0	7	0	2	▼ 0	0	0	-	-	-	-	97	None	2.06	1500	Carol R. Miller	11/05	-1.2	800 341-7400
15	10	33	0	9	14	0	0	19	0	-	0	0	-	94	None	1.95	250	Team Managed	-	-	800 341-7400
0	94	0	5	0	0	0	0	0	0	-	-	-	-	98	None	0.99	1 Mil	Team Managed	-	-	800 341-7400

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return 9/30/11										Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
Federated Max-Cap Index C (MXCCX)		GI/LB	11.57	3	3	5	-9.6	-14.3	-14.4	0.0	0.0	-2.4	1.5	89.0	-51.7	0.6	
Federated Mid-Cap Index Fund S (FMDCX)		GR/MB	18.64	2	3	1	-13.4	-20.0	-20.7	-1.8	3.6	1.8	7.0	131.1	-49.5	0.8	
Federated Prudent Bear A (BEARX)	Y	GR	4.98	4	2	3	5.3	14.7	12.7	-2.2	-4.6	1.6	1.5	-43.3	54.4	0.0	
Fidelity 100 Index Fund (FOHIX)		GI/LB	8.04	3	2	-	-8.0	-12.2	-12.6	1.7	0.3	—	—	82.9	-50.2	2.0	
Fidelity Blue Chip Growth (FBGRX)		GR/LG	39.57	1	3	1	-9.4	-14.7	-14.3	3.1	5.7	2.4	2.9	118.4	-48.8	0.0	
Fidelity Contrafund (FCNTX)		GR/LB	62.39	2	2	2	-7.8	-11.6	-12.1	0.9	3.5	2.2	6.8	86.2	-46.3	0.6	
Fidelity Dividend Growth Fund (FDGFX)		GR/LG	23.33	3	4	3	-17.7	-21.0	-22.6	-5.4	3.3	-1.6	1.8	141.6	-56.0	0.5	
Fidelity Equity-Income Fund (FEQIX)		IN/LV	37.19	▼ 5	3	4	-15.3	-19.2	-20.4	-5.6	-1.1	-4.3	2.2	107.2	-57.1	2.0	
Fidelity Equity-Income II Fund (FEQTX)		IN/LV	15.33	▼ 5	3	5	-15.4	-19.3	-20.4	-5.9	-2.3	-4.4	2.0	99.8	-56.1	1.8	
Fidelity Export & Multinational (FEXPX)		GR/LB	19.28	3	3	4	-11.6	-15.0	-15.9	-2.0	0.7	-1.3	4.6	91.1	-53.5	0.7	
Fidelity Fifty Fund (FFTYX)		AG/LG	16.10	3	3	3	-8.5	-15.0	-13.7	1.5	2.3	-1.8	3.3	100.9	-58.7	0.4	
Fidelity Focused Stock Fund (FTQGX)		GR	12.62	1	3	1	-7.5	-15.5	-14.6	6.7	4.4	3.2	3.1	104.2	-45.7	0.0	
Fidelity Fund (FFIDX)		GI/LB	29.11	3	3	3	-9.2	-15.1	-15.2	2.5	0.6	-0.6	2.9	93.4	-51.7	0.9	
Fidelity Growth & Income Port (FGRIX)		GI/LB	16.33	4	3	5	-10.1	-14.0	-14.0	1.3	-3.4	-7.7	-2.0	90.6	-63.1	1.1	
Fidelity Growth Company (FDGRX)		GR/LG	77.70	1	3	1	-6.6	-15.2	-13.7	4.3	6.8	4.1	6.1	114.5	-50.3	0.0	
Fidelity Growth Discovery (FDSVX)		GR	12.49	2	3	3	-8.2	-15.6	-15.1	4.5	2.5	0.9	3.5	107.1	-55.9	0.4	
Fidelity Growth Strategies Fund (FDEGX)		AG/GW	16.99	▼ 3	3	3	-16.9	-21.0	-21.1	-5.0	3.3	-0.7	1.5	114.7	-58.6	0.0	
Fidelity Independence Fund (FDFFX)		GR/LB	19.93	3	4	3	-18.2	-22.4	-23.3	-6.1	0.1	0.1	4.5	123.5	-57.9	0.0	
Fidelity Large Cap Stock Fund (FLCSX)		GR/LG	15.38	3	4	3	-12.4	-16.0	-17.0	-0.8	4.4	-0.2	2.5	130.7	-58.2	0.7	
Fidelity Leveraged Company Stock (FLVCX)		GR	22.08	4	5	3	-22.3	-26.6	-28.1	-7.5	-1.1	-2.2	12.8	166.0	-64.6	0.3	
Fidelity Low-Priced Stock (FLPSX)		SC/SV	32.80	1	3	1	-8.6	-15.8	-13.9	1.4	6.7	2.1	9.3	119.1	-48.9	0.6	
Fidelity Magellan Fund (FMAGX)		GR/LB	58.58	4	4	4	-18.1	-19.6	-22.4	-8.3	-1.8	-3.9	0.1	100.7	-58.3	1.0	
Fidelity New Millennium (FMILX)		AG/GW	27.30	1	3	1	-6.3	-12.3	-13.1	4.4	6.3	3.3	7.7	119.4	-52.1	0.1	
Fidelity Select IT Services (FBSOX)		GR	19.26	1	3	1	-7.4	-15.0	-14.3	2.1	10.0	8.5	8.1	122.7	-38.8	0.0	
Fidelity Small Cap Stock Fund (FSLCX)		SC/SB	14.66	3	5	2	-25.2	-28.0	-29.8	-13.4	2.6	-0.3	6.6	169.6	-55.9	0.0	
Fidelity Spartan Ext Mkt Idx Inv (FSEMXX)		SC/MB	32.00	▼ 3	4	2	-15.1	-20.8	-21.3	-1.9	3.2	1.1	7.3	135.0	-51.9	1.2	
Fidelity Spartan Tot Mkt Index Inv (FSTMXX)		GI	32.73	3	3	3	-9.9	-15.2	-15.3	0.6	1.6	-0.7	3.8	100.8	-51.0	1.8	
Fidelity Stock Selector All Cap (FDSSX)		GR/LB	22.21	▼ 4	3	4	-13.7	-17.8	-18.6	-2.5	0.0	-1.8	2.7	100.0	-52.9	0.6	
Fifth Third Quality Growth A (FSQGX)	Y	GR/LG	14.50	1	2	2	-6.5	-14.1	-12.6	5.7	1.9	4.7	3.3	84.4	-36.9	0.0	
First Eagle Fund of America Y (FEAFX)		GR/VL	22.91	1	2	1	-11.5	-18.5	-17.8	-1.8	2.4	2.5	6.5	82.6	-38.0	0.7	
First Inv Growth & Income A (FGINX)	Y	GI/LB	12.78	3	3	4	-10.4	-17.6	-15.9	0.2	0.6	-1.3	2.3	93.0	-49.7	1.3	
First Inv Value Fund A (FIUTX)	Y	GI/LV	6.20	▲ 3	2	4	-11.2	-15.1	-15.3	-3.1	-0.7	-1.9	2.0	79.6	-45.0	1.7	
Franklin Balance Sheet Investmt A (FRBSX)	Y	SC/SV	38.94	4	4	4	-17.6	-20.3	-22.1	-5.3	-1.6	-3.9	5.5	109.6	-54.8	1.7	
Franklin Flex Cap Growth A (FKCGX)	Y	GR	42.44	2	3	1	-12.0	-16.9	-16.6	-2.7	2.2	1.0	4.9	94.0	-47.2	0.0	
Franklin Growth C (FRGSX)		GR/LG	38.16	3	3	2	-9.9	-14.6	-13.8	-2.0	2.9	0.5	3.5	92.4	-47.8	0.0	
Franklin Rising Dividends A (FRDPX)	Y	GI/LV	31.40	2	2	3	-4.4	-10.9	-8.1	2.7	4.0	-0.3	5.5	89.0	-44.9	1.1	
Franklin Small-Mid Cap Growth A (FRSGX)	Y	SC/SG	31.56	2	3	2	-15.4	-21.5	-22.0	-2.7	4.7	1.2	5.0	127.7	-52.9	0.0	
FundX Upgrader Fund (FUNDX)		GR	28.93	4	3	4	-13.2	-17.6	-18.9	-4.8	-2.3	-2.4	—	78.9	-54.1	0.1	
GAMCO Growth Fund (GABGX)		GR/LV	26.82	4	3	3	-14.6	-16.2	-18.0	-3.9	-0.2	-1.5	1.0	88.1	-52.1	0.0	
Gabelli Asset Fd (GABAX)		GI/MV	43.61	1	3	1	-10.9	-16.9	-16.6	-0.5	3.9	1.9	6.3	116.1	-50.6	0.3	
Gabelli Equity Income Fd (GABEX)		IN/LV	18.52	1	3	1	-8.3	-14.4	-13.4	1.1	3.2	1.1	5.8	101.5	-48.1	1.8	
Gabelli Small Cap Growth AAA (GABSX)		SC/SG	29.16	▼ 3	3	1	-14.0	-18.7	-19.2	-2.7	3.6	3.1	9.1	115.8	-45.3	0.0	
Gabelli Westwood Equity Fund AAA (WESWX)		GI/LB	7.81	▼ 4 ▼	3	4	-12.9	-17.8	-17.9	-3.8	-4.5	-2.6	3.2	70.3	-48.2	0.6	
Gateway Fund A (GATEX)	Y	GI/LB	25.14	3	1	3	-2.4	-4.8	-4.7	0.7	-1.0	0.7	3.4	30.0	-24.1	1.6	
Glenmede Large Cap Growth (GTLIX)		GR/LG	12.00	1	3	3	-8.5	-16.2	-15.8	3.1	4.2	0.4	—	109.6	-49.7	0.5	
Goldman Sachs Growth Opp A (GGOAX)	Y	GR	19.25	▼ 3	3	1	-16.2	-19.5	-20.8	-8.4	3.8	3.7	5.6	126.8	-47.9	0.0	
Goldman Sachs Mid Cap Value A (GCMAX)	Y	GR/MV	30.28	3	3	3	-15.7	-20.3	-20.2	-4.9	2.0	-0.4	7.3	112.1	-48.8	0.4	
Harbor Small Cap Growth Inv (HISGX)		SC/SG	9.84	▼ 3	4	1	-20.5	-26.0	-25.8	-8.0	2.1	0.9	—	133.3	-49.7	0.0	
Hartford Capital Apprec C (HCACX)		AG/LB	23.95	5	3	4	-22.1	-21.0	-23.8	-12.8	-3.0	-3.7	3.7	97.5	-56.7	0.0	
Hartford Dividend & Growth A (IHGIX)	Y	GI/LB	16.93	3	2	3	-10.0	-14.5	-15.0	-1.4	0.7	-0.2	4.1	85.3	-46.1	1.4	
Hartford Growth Fund A (HGWAX)	Y	GR/LG	14.93	2	3	3	-14.6	-20.4	-20.2	-1.5	2.4	-0.7	2.4	96.7	-50.0	0.0	
Hartford MidCap Fd A (HFMGX)	Y	GR/MB	18.08	▼ 3	3	▼ 2	-17.9	-23.0	-23.6	-7.3	0.1	0.8	7.2	100.5	-46.3	0.0	
Hartford Value Fd A (HVFAA)	Y	GI/LV	9.90	▼ 4	3	3	-13.9	-17.2	-18.2	-4.1	-0.9	-0.3	3.6	86.8	-48.4	0.8	
Heartland Select Value Fund Inv (HRSVX)		GR	24.73	▼ 3	3	1	-15.3	-18.8	-21.1	-3.7	1.9	1.1	7.9	113.3	-46.5	0.6	
Hennessy Total Return Fund (HDOGX)		GR/LV	10.85	3	2	4	1.2	-4.9	-2.5	6.0	3.3	-0.5	3.2	79.8	-49.5	1.5	
HighMark Large Cap Value Fid (HMIEX)		IN/LV	9.29	▼ 5	3	5	-18.8	-22.3	-23.3	-10.6	-4.2	-5.3	1.8	79.9	-49.8	2.2	
HighMark Value Momentm Fund Fid (HMVMX)		GI/LB	13.58	4	3	4	-10.5	-17.3	-17.1	-1.1	-1.5	-2.8	2.9	98.4	-53.6	2.1	
Highmark Geneva Growth A (PNMAX)	Y	GR	20.04	1	3	1	-9.0	-15.2	-14.8	5.0	6.2	2.3	7.1	118.1	-49.1	0.0	
Homestead Value Fund (HOVLX)		GI/VL	26.94	3	3	4	-11.6	-18.3	-17.6	-3.3	-0.9	-2.4	4.4	101.2	-52.4	1.5	
Huntington Growth Tr (HGWTX)		GR/LB	22.63	4	2	4	-11.4	-14.2	-15.3	-6.8	-2.5	-3.0	0.1	60.3	-46.9	0.0	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis							% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone	
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
27	70	0	0	2	0	0	0	0	0	0	-	-	-	97	None	1.43	1500	Team Managed	-	-	800 341-7400
13	31	▲ 33	12	0	0	0	0	0	0	11	-	-	-	99	None	0.54	1 Mil	Team Managed	-	-	800 341-7400
0	0	0	0	0	0	0	0	▼ 0	0	▲ 34	-	89	-	4	None	2.29	1500	Team Managed	-	-	800 341-7400
20	73	0	0	5	0	0	0	0	0	0	1	0	-	99	None	0.20	0	Team Managed	-	-	800 544-6666
86	0	6	0	0	0	0	0	0	0	7	1	-	0	100	None	0.94	2500	Sonu Kalra	7/09	5.2	800 544-6666
▲ 89	0	0	0	7	0	3	0	0	0	0	5	0	0	95	None	0.79	2500	Will Danoff	9/90	4.2	800 544-6666
23	32	8	7	9	4	1	0	16	0	2	-	1	99	None	0.93	2500	Lawrence Rakers	9/08	2.4	800 544-6666	
0	77	0	0	11	0	0	0	11	0	3	-	4	96	None	0.69	2500	Stephen Petersen	7/93	-0.3	800 544-6666	
0	78	0	0	10	0	0	0	11	0	2	-	2	97	None	0.67	2500	Stephen Petersen	1/09	-2.3	800 544-6666	
46	37	0	0	10	0	0	0	0	5	4	-	0	97	None	0.83	2500	Heather Carrillo	2/10	-	800 544-6666	
▲ 84	0	▼ 7	0	5	0	2	0	0	0	8	-	-	99	None	0.71	2500	Peter Saperstone	11/06	-0.9	800 544-6666	
▲ 90	0	▼ 0	0	6	0	2	0	0	0	4	-	-	99	None	0.99	2500	Stephen DuFour	3/07	4.8	800 544-6666	
▲ 59	25	0	0	14	0	2	0	0	0	5	-	-	98	None	0.59	2500	John Avery	2/02	-0.2	800 544-6666	
18	66	0	0	15	0	0	0	0	0	1	-	1	99	None	0.72	2500	James Catudal	1/09	-2.0	800 544-6666	
71	0	▼ 16	0	0	0	0	0	0	12	2	-	0	100	None	0.82	2500	Steve Wymer	1/97	2.4	800 544-6666	
71	4	▼ 7	0	6	0	0	0	0	▲ 10	4	-	-	99	None	0.63	2500	Jason Weiner	2/07	3.2	800 544-6666	
45	0	25	0	0	0	3	0	14	12	3	-	-	99	None	0.78	2500	Steven Calhoun	6/05	-0.6	800 544-6666	
73	0	6	0	0	4	2	0	0	14	3	-	-	100	None	0.67	2500	Robert Bertelson	11/06	4.7	800 544-6666	
21	61	0	0	10	0	0	0	7	0	1	-	-	100	None	0.94	2500	Matthew Fruhan	5/05	0.7	800 544-6666	
25	34	23	0	0	▼ 0	0	0	▲ 16	0	4	0	-	96	None	0.85	10000	Thomas Sorviero	7/03	4.5	800 544-6666	
7	35	20	0	17	0	0	0	19	0	15	-	1	86	None	0.83	2500	Joel Tillinghast	12/89	4.1	800 544-6666	
41	20	9	▼ 0	11	4	2	0	12	0	2	-	0	98	None	0.60	2500	Harry Lange	10/05	-1.2	800 544-6666	
35	31	21	▼ 0	12	0	0	0	0	0	2	-	0	99	None	0.99	2500	John Roth	7/06	3.3	800 544-6666	
▼ 45	0	▲ 36	▼ 0	▲ 12	0	0	0	0	0	10	-	-	100	None	0.94	2500	Kyle Weaver	2/09	10.7	800 544-6666	
11	35	34	0	0	0	0	0	18	0	8	-	0	100	None	1.13	2500	Andrew Sassine	7/08	1.2	800 544-6666	
12	19	32	18	2	0	0	0	7	9	16	0	-	98	None	0.10	10000	Team Managed	-	-	800 544-6666	
32	60	0	8	0	0	0	0	0	0	9	0	-	99	None	0.10	10000	Team Managed	-	-	800 544-6666	
44	31	0	12	7	6	0	0	0	0	-	-	-	-	None	0.81	2500	Team Managed	-	-	800 544-6666	
82	11	6	0	0	0	0	0	0	0	9	0	-	99	None	1.31	1000	Team Managed	-	-	800 282-5706	
31	33	9	0	0	0	2	0	22	0	6	-	0	92	None	1.43	Closed	Harold J. Levy	4/87	1.6	800 334-2143	
29	55	0	10	0	0	0	0	0	5	0	-	-	99	None	1.37	1000	Edwin D. Miska	1/02	-0.4	800 423-4026	
0	88	0	5	6	0	0	0	0	0	3	-	-	97	None	1.34	1000	Matthew S. Wright	9/98	-1.9	800 423-4026	
0	53	0	45	0	0	0	0	0	0	6	0	-	95	None	1.92	1000	Team Managed	-	-	800 632-2301	
78	0	21	0	0	0	0	0	0	0	7	-	-	94	None	0.98	1000	Conrad B. Herrmann	1/93	2.6	800 632-2301	
40	47	7	0	5	0	0	0	0	0	5	-	-	88	None	1.63	1000	Team Managed	-	-	800 632-2301	
0	91	0	0	6	0	0	0	0	0	3	-	-	97	None	0.95	1000	Team Managed	-	-	800 632-2301	
54	7	38	0	0	0	0	0	0	0	6	-	-	94	None	0.99	1000	Team Managed	-	-	800 632-2301	
▲ 63	8	▼ 0	16	10	0	2	0	0	0	-	-	-	2	None	1.22	1000	Team Managed	-	-	866 735-7464	
73	18	0	0	8	0	0	0	0	0	-	0	-	100	None	1.45	1000	Howard F. Ward	1/95	0.5	800 422-3554	
▼ 19	41	▲ 13	▼ 0	11	5	1	0	9	0	-	3	-	97	None	1.36	1000	Team Managed	-	-	800 422-3554	
16	50	0	0	11	4	0	13	7	0	-	3	-	97	None	0.57	1000	Mario J. Gabelli	1/92	2.3	800 422-3554	
▼ 0	24	▲ 35	20	7	0	0	0	12	0	-	15	0	85	None	1.40	1000	Mario J. Gabelli	10/91	3.2	800 422-3554	
0	86	0	0	4	9	0	0	0	0	2	-	-	98	None	1.57	1000	Susan M. Byrne	1/87	0.6	800 422-3554	
▲ 21	▼ 60	0	0	▲ 11	0	0	0	0	0	5	-	-	98	None	0.94	2500	Team Managed	-	-	800 354-6339	
76	14	9	0	0	0	0	0	0	0	-	-	-	99	None	0.89	0	Paul T. Sullivan	3/04	1.2	800 442-8299	
55	17	26	0	0	0	0	0	0	0	2	-	-	98	None	1.37	1000	Team Managed	-	-	800 526-7384	
13	45	0	21	7	0	0	0	12	0	-	-	-	100	None	1.16	1000	Team Managed	-	-	800 526-7384	
▼ 7	16	▲ 58	0	0	0	0	0	17	0	-	-	-	96	None	1.20	2500	Team Managed	-	-	800 422-1050	
22	39	0	0	18	0	0	0	13	7	-	0	-	100	None	1.94	2000	Saul J. Pannell	7/96	4.7	888 843-7824	
0	86	0	0	9	4	0	0	0	0	3	-	-	97	None	1.08	2000	Team Managed	-	-	888 843-7824	
89	0	9	0	0	0	0	0	0	0	1	-	-	99	None	1.25	2000	Team Managed	-	-	888 843-7824	
▼ 25	34	30	0	0	0	0	0	9	0	1	-	-	100	None	1.21	2000	Mark A. Whitaker	3/10	-	888 843-7824	
6	86	0	▼ 0	7	0	0	0	0	0	2	-	-	98	None	1.15	2000	Team Managed	-	-	888 843-7824	
7	60	0	26	0	4	2	0	0	0	7	-	-	94	None	1.22	1000	Team Managed	-	-	800 432-7856	
0	88	0	0	6	0	0	0	0	0	63	-	-	73	None	1.34	2500	Neil J. Hennessy	7/98	-0.3	800 966-4354	
0	62	0	5	15	2	0	0	9	7	-	-	-	100	None	0.97	100000	Keith Stribling	5/10	-	800 433-6884	
7	66	0	0	15	0	0	0	▲ 11	0	-	-	-	99	None	1.02	100000	Keith Stribling	6/97	-0.2	800 433-6884	
63	0	35	0	0	0	0	0	0	0	-	-	-	99	None	1.38	1000	Team Managed	-	-	800 433-6884	
23	65	0	0	3	7	0	0	0	0	4	-	-	96	None	0.69	500	Team Managed	-	-	800 258-3030	
80	0	7	0	0	0	0	0	0	▲ 12	5	-	-	95	None	1.18	1000	Herb Chen	5/10	-	800 253-0412	

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return 9/30/11										Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	Annualized			Market Cycles							
							YTD	3 Mos	6 Mos	12 Mos	3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
Huntington Mid Corp America Tr (HMATX)		GR/MB	13.68	▼ 2	3	2	-12.5	-18.5	-18.1	-1.7	2.3	0.3	6.3	106.1	-47.5	0.0	
Hussman Strategic Growth (HSGFX)		GR	13.17	3	1	3	7.2	7.2	10.1	-1.2	-2.0	0.5	5.6	-3.1	-6.1	0.2	
ING Corporate Leaders Trust Fd B (LEXCX)		GI/LB	19.30	1	2	2	-4.2	-14.0	-13.2	6.8	2.0	2.3	6.8	95.2	-45.1	1.7	
ING MFS Total Return S (IMSRX)		IN	13.88	▲ 2	1	3	-5.1	-8.9	-8.4	0.0	2.6	0.8	—	55.5	-33.3	2.5	
ING MidCap Opportunities A (NMCAIX)	Y	GR/MG	16.84	1	3	1	-10.9	-19.0	-17.5	1.3	7.7	5.9	7.4	132.2	-45.5	0.0	
ING T. Rowe Price Cap Apprec S (ITCSX)		GI/LV	21.16	1	2	2	-6.3	-11.6	-10.6	2.2	4.8	2.7	—	82.6	-37.1	1.5	
Intrepid Small Cap Fund (ICMAX)		SC/GW	15.26	▲ 1	2	1	-6.6	-9.1	-9.4	1.0	14.6	12.1	—	98.3	-16.6	5.9	
Invesco Capital Development A (ACDAX)	Y	GR	13.77	3 ▲	3	3	-16.0	-22.6	-22.3	-5.4	0.6	-2.4	4.1	115.0	-55.7	0.0	
Invesco Charter Fund A (CHTRX)	Y	GR/LB	14.94	1	2	2	-7.6	-13.6	-12.8	0.3	1.5	1.3	4.7	79.3	-41.1	0.4	
Invesco Constellation Fund A (CSTGX)	Y	GR/LG	20.09	4	2	4	-13.7	-17.5	-17.6	-3.0	-2.2	-4.2	0.8	70.2	-52.9	0.0	
Invesco Dynamics Inv (FIDYX)		AG/MG	19.23	3 ▲	3	3	-13.6	-22.1	-19.6	-1.8	3.3	-0.4	4.7	124.5	-55.7	0.0	
Invesco Mid Cap Core Equity A (GTAGX)	Y	GR/MB	20.06	▼ 3	2	2	-13.4	-18.5	-18.8	-5.8	-0.1	1.4	5.8	84.2	-38.3	0.1	
Invesco Summit P (SMMIX)		GR/GW	10.42	3	2	3	-11.8	-16.8	-16.0	-1.6	-1.4	-1.1	2.8	68.7	-45.7	0.2	
Invesco VK Comstock C (ACSYX)		GI/LV	13.64	4	3	4	-13.0	-17.4	-17.8	-3.4	-0.3	-3.4	2.1	106.3	-53.6	0.6	
Invesco VK Equity & Income A (ACEIX)	Y	IN/LV	7.69	3	2	3	-9.2	-12.9	-13.2	-1.5	3.1	0.5	4.6	69.9	-36.2	1.9	
Invesco VK Growth and Income A (ACGIX)	Y	GI/LB	16.64	▼ 4	3	3	-12.7	-16.5	-17.1	-2.7	-0.7	-2.0	3.7	89.4	-47.9	1.2	
Invesco VK Mid Cap Growth A (VGRAX)	Y	GR/MG	24.57	2	4	1	-17.4	-22.7	-22.7	-7.0	6.6	2.8	6.4	153.3	-57.1	0.0	
Invesco Value Fund A (VLUAX)	Y	GR	11.07	3	3	3	-12.1	-17.2	-17.5	-2.5	2.5	-1.7	2.8	117.9	-52.5	1.1	
Ivy Core Equity C (WTRCX)	Y	GI/LB	8.14	1	3	2	-9.9	-16.8	-16.7	1.2	1.5	0.1	2.4	90.3	-47.5	0.0	
Ivy Dividend Opps A (IVDAX)	Y	GI/LG	12.53	▼ 4 ▼	3	3	-16.8	-20.4	-22.1	-5.6	-3.1	-1.7	—	79.7	-46.8	1.0	
Ivy Large Cap Growth A (WLGAX)	Y	GR/LG	11.90	2	2	3	-8.4	-13.5	-12.6	2.3	1.1	1.7	4.2	73.4	-46.9	0.1	
Ivy Mid Cap Growth Y (WMGYX)		GR/MG	15.37	1	3	1	-12.1	-19.6	-18.5	0.7	9.3	4.6	6.7	148.8	-47.9	0.0	
J Hancock Classic Value A (PZFXV)	Y	GR	13.81	▼ 5	4	4	-17.2	-21.3	-21.4	-8.4	-0.8	-8.8	2.4	128.4	-64.8	0.2	
J Hancock Large Cap Equity A (TAGRX)	Y	GR/LG	21.33	4	3	3	-18.0	-18.9	-22.0	-9.3	-1.5	3.2	3.5	86.8	-45.4	1.3	
J Hancock2 Blue Chip Growth NAV (JHBCX)		GR/LG	18.83	1	3	2	-7.9	-13.6	-12.9	2.9	4.7	1.0	—	96.8	-50.0	0.1	
JPMorgan Divers Mid Cap Growth A (OSGIX)	Y	GR/MG	18.09	2	3	2	-15.8	-22.4	-21.9	-3.3	3.1	0.7	5.2	121.9	-52.6	0.0	
JPMorgan Investor Growth Fund B (OGIGX)	Y	GR	11.63	▲ 3	2	3	-11.9	-16.0	-16.0	-3.7	1.1	-1.0	3.3	82.2	-45.8	0.3	
JPMorgan Large Cap Value Fund A (OLVAX)	Y	GR/LV	9.29	4	3	4	-15.5	-18.6	-19.6	-5.6	-0.2	-4.0	1.4	97.7	-54.1	1.2	
JPMorgan Mid Cap Value Fund A (JAMCX)	Y	GR/MB	20.77	1	3	2	-10.2	-16.1	-15.4	0.4	2.9	0.2	8.0	107.0	-48.0	0.8	
JPMorgan US Equity Fund A (JUEAX)	Y	GR/LB	9.00	2	3	2	-11.5	-15.3	-15.5	-1.4	2.0	0.6	3.4	94.4	-48.2	0.8	
Janus Aspen Janus Fund Inst (JAGRX)		GR/LG	21.12	3	3	2	-12.6	-16.2	-15.2	-4.8	2.1	0.0	2.3	88.3	-48.3	0.7	
Janus Contrarian D (JACNX)		GR/LV	11.32	5	4	4	-22.6	-20.8	-23.8	-19.0	-5.1	-3.6	6.0	95.5	-59.2	0.4	
Janus Enterprise S (JGRTX)		AG/MG	52.30	▲ 1	3	1	-11.1	-16.4	-16.4	0.4	5.2	4.0	6.6	125.7	-50.0	0.0	
Janus Forty S (JARTX)		GR	28.67	4	3	3	-13.7	-15.6	-14.8	-6.0	-0.6	1.9	4.7	77.1	-50.1	0.4	
Janus Fund D (JANDX)		GR/LB	25.42	▲ 3	3	3	-12.7	-16.2	-15.2	-4.9	1.4	-0.5	1.9	84.4	-48.6	0.4	
Janus Growth & Income D (JNGIX)		GI/LG	26.25	3	3	4	-13.5	-19.7	-18.6	-6.9	0.7	-3.1	1.7	85.5	-52.2	1.1	
Janus Research Fund D (JNRFX)		AG/LG	25.96	2	3	2	-11.8	-16.2	-15.4	-1.0	4.5	2.4	3.5	117.4	-53.5	0.5	
Janus Twenty D (JNTFX)		GR/LG	55.85	4	3	3	-15.0	-16.0	-16.0	-7.2	0.2	2.4	5.0	75.4	-47.0	0.4	
Jensen Portfolio J (JENSX)		GI/LB	24.36	2	2	2	-9.3	-14.5	-13.0	-0.9	0.8	1.1	3.3	85.1	-41.2	1.2	
Keeley Small Cap Value A (KSCVX)	Y	SC/SV	20.29	4	5	3	-18.7	-23.4	-25.6	-4.2	-5.5	-2.2	8.0	127.7	-57.9	0.0	
Legg Mason Aggressive Growth A (SHRAX)	Y	AG/GW	99.63	▲ 2	3	3	-10.1	-19.4	-15.7	3.6	4.5	-2.2	2.3	112.4	-51.9	0.0	
Legg Mason ClBrd Fndm AllCap Val A (SHFVX)	Y	GR/LV	11.24	4	3	4	-17.9	-19.5	-23.2	-6.7	-2.0	-3.6	1.7	98.9	-50.9	1.3	
Legg Mason ClrBrdg Apprecn A (SHAPX)	Y	GR/LB	12.55	3	2	3	-8.5	-12.9	-12.8	-0.1	1.0	0.5	3.6	74.5	-41.8	1.4	
Legg Mason ClrBrdg Equity O (SABRX)		GI/LG	10.72	4	3	3	-12.9	-15.7	-17.8	-3.9	-1.1	-1.6	3.2	86.6	-49.6	1.3	
Legg Mason ClrBrdg Lrg Cap Gr A (SBLGX)	Y	GR/LG	21.83	3	3	3	-10.0	-13.6	-12.7	-1.1	3.1	-0.8	2.3	78.4	-46.0	0.0	
Legg Mason Mid Cap Core B (SBMDX)	Y	GR/MB	15.59	▼ 3	3	2	-17.3	-22.6	-22.4	-6.5	0.9	-0.5	4.1	104.7	-47.7	0.0	
Legg Mason Value Trust Prim (LMVTX)		GR/LV	33.69	5	4	5	-13.3	-14.7	-16.2	-6.6	-2.6	-9.7	-1.5	99.1	-67.5	0.0	
Longleaf Partners Fund (LLPFX)		GR/VL	24.84	3	4	3	-12.1	-20.2	-19.2	-2.8	1.3	-3.3	4.2	122.5	-59.9	0.5	
Longleaf Partners Small-Cap Fund (LLSCX)		SC/SV	24.74	2	4	3	-6.7	-18.0	-14.9	5.0	6.9	1.4	8.4	145.7	-57.7	0.4	
Lord Abbett Affiliated Fund A (LAFFX)	Y	GI/LB	9.35	5	3	5	-18.6	-20.7	-22.9	-7.7	-4.1	-5.3	1.7	94.2	-55.0	1.2	
Lord Abbett Alpha Strategy A (ALFAX)	Y	SC/SB	20.02	▼ 2	4	1	-17.0	-22.3	-22.3	-4.5	3.3	2.0	7.9	132.3	-52.8	0.0	
Lord Abbett Capital Structure A (LAMAX)	Y	IN	10.47	▲ 2	2	3	-9.4	-13.9	-14.1	-1.9	4.1	0.7	—	68.0	-37.3	2.6	
Lord Abbett Classic Stock C (LLRCX)		GI/LB	23.00	4	3	3	-18.7	-18.6	-20.7	-7.8	-2.7	-2.2	2.2	75.3	-44.5	0.0	
Lord Abbett Fundmntl Eq A (LDFVX)	Y	GI/LB	10.96	▼ 3 ▼	3	2	-15.2	-19.6	-20.3	-3.7	1.9	0.4	5.1	91.5	-41.2	0.3	
Lord Abbett Growth Opportunities A (LMGAX)	Y	GR	18.28	▼ 2	3	1	-19.2	-25.0	-25.0	-6.1	3.8	2.8	4.6	124.0	-46.1	0.0	
Lord Abbett Mid-Cap Value A (LAVLX)	Y	GR/MV	13.80	3	3	3	-16.1	-22.4	-22.3	-3.8	1.7	-2.4	4.6	115.5	-54.1	0.4	
Lord Abbett Small Cap Value A (LRSCX)	Y	SC/SV	25.04	▼ 3	4	1	-20.3	-24.6	-27.0	-8.3	-0.3	1.0	9.5	124.4	-46.7	0.0	
MFS Core Equity A (MRGAX)	Y	GI/GW	15.81	2	3	3	-10.8	-15.3	-15.2	-0.7	2.5	-1.4	2.8	98.7	-53.4	0.6	
MFS Growth Fund A (MFEGX)	Y	AG/GW	38.43	1 ▲	2	1	-8.3	-12.1	-12.5	3.5	4.6	3.5	4.5	92.2	-46.4	0.0	
MFS Mass Investors Gr Stk A (MIGFX)	Y	GR/LG	14.28	1	3	1	-6.4	-12.1	-9.6	5.6	4.6	2.1	2.7	92.9	-45.3	0.5	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis							% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr		
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks						Rating	Telephone	
▼ 33	31	▲ 13	19	3	0	0	0	0	0	0	5	-	-	95	None	1.31	1000	Christopher M. Rowane	3/01	-0.7	800 253-0412
-	-	-	-	-	-	-	-	-	-	-	15	-	-	101	None	1.05	1000	John P. Hussman	7/00	5.0	800 487-7626
8	57	0	0	6	0	2	23	0	0	-	-	-	-	99	None	1.00	1000	Victor Torchia Jr	11/67	0.3	800 992-0180
0	56	0	0	8	0	0	▼ 0	9	25	2	39	-	-	60	None	0.95	1000	Team Managed	-	-	800 992-0180
47	23	22	0	0	0	0	0	0	7	10	-	-	-	97	None	1.34	1000	Jeff Bianchi	7/05	3.7	800 992-0180
20	60	0	0	8	0	0	0	10	0	9	17	0	74	None	0.89	1000	David R. Giroux	7/07	3.2	800 992-0180	
0	▼ 0	0	▲ 86	7	0	0	0	0	0	37	-	-	-	63	None	1.40	2500	Team Managed	-	-	866 996-3863
63	0	26	0	0	0	0	0	▼ 0	▲ 10	2	-	-	-	99	None	2.50	1000	Paul Rasplicka	1/98	0.7	800 959-4246
20	67	0	0	11	0	0	0	0	0	20	-	-	-	80	None	1.09	1000	Team Managed	-	-	800 959-4246
82	0	3	0	0	0	0	0	9	5	-	-	-	-	97	None	1.25	1000	Robert Lloyd	5/03	-3.5	800 959-4246
63	0	25	0	0	0	0	0	▼ 0	11	-	-	-	-	96	None	1.12	Closed	James Leach	3/11	-	800 959-4246
0	55	21	0	0	0	0	0	23	0	16	-	-	-	82	None	1.15	1000	Team Managed	-	-	800 959-4246
74	21	4	0	0	0	0	0	0	0	3	-	-	-	97	None	0.90	0	Robert Lloyd	7/01	-1.8	800 959-4246
8	74	0	0	6	0	0	0	11	0	2	-	-	-	98	None	1.59	1000	Team Managed	-	-	800 959-4246
6	▲ 64	0	0	4	0	0	▼ 0	24	0	4	30	-	-	66	None	0.79	1000	Team Managed	-	-	800 959-4246
0	83	0	0	4	0	0	0	▲ 12	0	5	-	-	-	94	None	0.83	1000	Team Managed	-	-	800 959-4246
57	0	25	0	0	0	0	0	9	7	3	-	-	-	98	None	1.28	1000	Brent Lium	12/95	3.3	800 959-4246
5	78	0	0	4	4	0	0	7	0	0	-	-	-	10	None	1.25	1000	Team Managed	-	-	800 959-4246
64	27	0	0	8	0	0	0	0	0	5	-	-	-	98	None	2.15	500	Erik R. Becker	2/06	1.2	888 923-3355
45	47	0	0	0	6	1	0	0	0	6	-	-	-	98	None	1.40	500	David P. Ginther	7/03	-0.4	888 923-3355
92	0	6	0	0	0	0	0	0	0	2	-	-	-	99	None	1.15	500	Daniel P. Becker	6/00	3.2	888 923-3355
40	20	38	0	0	0	0	0	0	0	3	-	-	-	97	None	1.25	1000	Kimberly A. Scott	2/01	2.0	888 923-3355
0	90	0	0	9	0	0	0	▼ 0	0	12	-	-	-	100	None	1.31	2500	Team Managed	-	-	800 225-5291
33	46	0	0	4	3	0	0	13	0	-	0	-	-	100	None	1.11	2500	Roger C. Hamilton	12/04	4.5	800 225-5291
▲ 99	▼ 0	0	0	0	0	0	0	0	0	5	-	-	-	99	None	0.81	0	Larry J. Puglia	10/05	1.0	800 225-5291
51	0	35	0	0	0	0	0	13	0	6	-	-	-	93	None	1.24	1000	Christopher Jones	9/04	-0.2	800 480-4111
32	38	0	6	12	0	0	0	12	0	1	-	-	-	-	None	1.06	Closed	Team Managed	-	-	800 480-4111
0	92	0	0	7	0	0	0	0	0	0	-	-	-	100	None	0.97	1000	Alan Gutmann	9/04	-0.6	800 480-4111
▼ 0	▲ 83	▲ 16	▼ 0	0	0	0	0	0	0	3	-	-	-	97	None	1.23	1000	Team Managed	-	-	800 480-4111
34	62	0	0	3	0	0	0	0	0	1	0	-	-	98	None	0.97	1000	Team Managed	-	-	800 480-4111
60	24	0	0	6	0	0	0	0	9	3	-	-	-	97	None	0.69	1000	Daniel Riff	11/07	0.0	877 335-2687
▲ 30	28	0	0	▲ 20	▼ 0	2	0	▲ 15	▼ 0	5	-	-	-	95	None	0.72	Closed	David C. Decker	2/00	1.1	877 335-2687
40	17	34	0	6	0	0	0	0	0	4	-	-	-	96	None	1.20	2500	Brian Demain	11/07	2.4	877 335-2687
58	17	0	0	15	0	0	0	0	8	0	-	-	-	100	None	1.08	2500	Ron Sachs	1/08	-1.9	877 335-2687
60	24	0	0	6	0	0	0	0	8	3	-	-	-	97	None	0.83	Closed	Daniel Riff	11/07	0.3	877 335-2687
52	37	0	0	10	0	0	0	0	0	-2	5	-	-	97	None	0.84	Closed	Marc Pinto	11/07	-2.7	877 335-2687
60	25	4	0	3	8	0	0	0	0	1	-	-	-	98	None	0.84	Closed	James P. Goff	2/06	2.8	877 335-2687
57	18	0	0	15	0	0	0	0	8	0	-	-	-	100	None	0.85	Closed	Ron Sachs	1/08	-1.1	877 335-2687
30	64	0	0	0	0	0	0	0	0	1	-	-	-	99	None	0.92	2500	Team Managed	-	-	800 992-4144
10	12	18	48	0	0	1	▼ 0	▲ 10	0	2	-	-	-	100	None	1.36	2500	John L. Keeley Jr.	10/93	0.7	800 533-5344
54	26	0	0	0	0	0	0	16	0	-	-	-	-	100	None	1.26	1000	Richard Freeman	10/83	1.0	800 822-5544
12	▲ 47	0	▼ 8	9	4	0	▲ 19	0	0	-	-	-	-	96	None	1.31	1000	John G. Goode	11/90	0.0	800 822-5544
35	59	0	0	5	0	0	0	0	0	-	-	-	-	96	None	1.04	1000	Scott Glasser	12/01	0.2	800 822-5544
44	48	0	0	6	0	0	0	0	0	-	-	-	-	99	None	0.72	50	Michael Kagan	1/98	-1.2	800 822-5544
65	31	0	0	3	0	0	0	0	0	-	-	-	-	99	None	1.38	1000	Peter Bourbeau	7/09	-2.3	800 822-5544
15	30	28	0	0	0	0	0	27	0	5	-	-	-	96	None	2.33	1000	Brian M. Angerame	5/05	-1.2	800 822-5544
16	82	0	0	0	0	0	0	0	0	0	-	0	100	None	1.74	1000	Bill Miller	4/82	-0.7	800 822-5544	
23	61	0	0	0	13	0	0	0	0	7	2	-	-	88	None	0.90	10000	O. Mason Hawkins	4/87	0.1	800 445-9469
0	52	▲ 20	▼ 22	0	0	0	0	0	0	11	-	-	-	89	None	1.84	Closed	O. Mason Hawkins	12/89	-0.3	800 445-9469
5	80	0	0	3	3	0	0	7	0	0	-	-	-	98	None	0.84	250	Daniel H. Frascarelli	7/09	-6.1	800 821-5129
4	13	47	0	19	0	0	0	16	0	-	-	-	-	-	None	0.35	1000	Team Managed	-	-	800 821-5129
16	▲ 36	5	▼ 0	7	0	1	0	34	0	-	23	12	63	None	1.28	1000	Team Managed	-	-	800 821-5129	
34	59	0	0	0	0	0	0	6	0	-	-	-	-	99	None	1.60	1000	Daniel H. Frascarelli	7/05	-1.1	800 821-5129
20	52	0	10	4	0	4	0	9	0	-	-	-	-	96	None	1.06	1000	Robert P. Fetch	12/01	2.2	800 821-5129
71	0	27	0	0	0	0	0	0	0	-	-	-	-	100	None	1.44	1000	David J. Linsen	7/08	2.7	800 821-5129
29	39	0	14	0	0	4	0	7	6	0	-	-	-	99	None	1.12	1000	Jeff Diamond	6/08	-1.2	800 821-5129
▼ 0	21	25	40	4	0	0	0	9	0	-	-	-	-	96	None	1.25	1000	Gerard S.E. Heffernan	2/09	-3.1	800 821-5129
38	52	0	3	0	0	0	0	7	0	1	-	-	-	99	None	1.20	1000	Katrina A. Mead	1/02	-1.3	800 225-2606
91	8	0	0	0	0	0	0	0	0	2	-	-	-	98	None	1.25	1000	Eric B. Fischman	4/02	0.0	800 225-2606
55	36	0	0	7	0	0	0	0	0	2	-	-	-	98	None	0.83	1000	Jeffrey C. Constantino	11/06	2.0	800 225-2606

2) **Manager Rating** seeks to measure the “value added” (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund’s peers. The number expressed represents the annualized percentage by which the actual return was above or below the “expected” return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber’s Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return 9/30/11										Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
MFS Mass Investors Trust A (MITTX)	Y	GI/LB	17.02	▼ 2	2	3	-11.1	-15.5	-15.5	-2.1	0.3	-0.2	2.8	82.8	-44.9	1.0	
MFS Value Fund A (MEIAX)	Y	GI/LV	20.15	3 ▼	3	4	-10.7	-15.4	-15.7	-2.3	-1.1	-1.4	4.1	81.6	-47.9	1.6	
Madison Mosaic Investors Fd (MINVX)		GR/LG	14.86	▲ 3	3	3	-10.2	-12.5	-12.6	-2.1	0.3	-1.5	2.2	88.7	-46.8	0.6	
Madison Mosaic Mid-Cap Fd (GTSGX)		GR/MG	10.70	1	3	2	-7.5	-16.1	-15.4	2.9	6.6	2.5	6.8	122.9	-47.6	0.0	
MainStay ICAP Select Equity A (ICSRX)	Y	GR	30.16	▼ 4	3	3	-13.4	-17.1	-18.0	-4.3	0.7	-1.2	—	97.2	-51.4	1.4	
MainStay MAP Fund A (MAPAX)	Y	GR/LV	27.44	▼ 4	3	4	-12.4	-16.9	-17.3	-3.2	0.4	-1.3	4.8	98.8	-51.3	0.9	
Mairs & Power Growth Fund (MPGFX)		GR	63.65	2	3	2	-11.3	-16.1	-15.7	-2.2	-0.2	0.2	5.3	95.9	-44.9	1.4	
Managers Micro-Cap Service (MMCFX)		SC/SG	31.02	▼ 3	4	2	-17.1	-22.2	-22.8	-2.2	1.4	0.4	4.1	127.1	-53.3	0.0	
Marshall Large Cap Value Y (MREIX)		GI/LV	9.76	3	2	4	-12.1	-17.3	-17.6	-1.8	-3.5	-3.7	1.6	63.0	-46.2	0.3	
Marshall Mid-Cap Growth Inv (MRMSX)		GR/MG	15.86	▼ 2	3	1	-16.0	-21.9	-23.4	-3.2	4.7	2.7	3.5	117.8	-47.4	0.0	
Marsico 21ST Century Fund (MXIX)		GR	11.36	4 ▼	4	▼ 4	-20.3	-21.3	-24.4	-8.2	-4.0	-2.1	7.2	100.8	-58.5	0.0	
Marsico Focus Fund (MFOCX)		GR/LG	15.97	3	3	3	-11.7	-14.5	-15.7	1.1	1.5	-0.2	4.0	92.0	-51.7	0.0	
Marsico Growth Fund (MGRIX)		GR/LG	17.43	3	3	3	-10.0	-15.5	-14.6	2.3	1.8	-0.4	3.7	99.0	-54.5	0.0	
MassMutual Sel Mid Cap Gr Eq II S (MGRFX)		GR/MG	14.01	1	3	1	-11.1	-17.2	-18.1	1.2	6.8	3.7	7.9	131.1	-49.5	0.0	
Merger Fund (MERFX)		GR	15.59	2	1	3	-1.2	-4.0	-3.5	1.5	3.9	3.0	3.2	17.7	-6.2	0.0	
Meridian Growth Fund (MERDX)		SC/SG	39.16	1	3	1	-12.2	-17.7	-17.3	0.7	7.8	3.9	8.5	118.1	-42.0	0.2	
Meridian Value Fund (MVALX)		GR/SV	24.39	▼ 4	3	3	-15.6	-17.6	-18.2	-4.9	-2.5	-0.8	5.5	81.2	-44.1	0.3	
MorgStan Capital Opp Trust A (CPOAX)	Y	GR	23.72	1 ▲	3	1	-10.2	-14.5	-14.5	2.1	9.9	4.8	6.8	142.0	-53.8	0.0	
Muhlenkamp Fund (MUHLX)		GR/LV	47.40	5	3	5	-11.9	-15.0	-16.4	-5.3	-1.3	-6.3	3.2	82.7	-54.1	0.0	
Munder MidCap Core Growth A (MGOAX)	Y	SC/MB	24.94	▼ 2	3	2	-10.6	-18.1	-17.1	1.4	3.5	1.4	7.6	112.3	-53.5	0.0	
Mutual Beacon A (TEBIX)	Y	GI/VL	10.72	4	2	5	-11.2	-16.0	-15.3	-4.2	-1.3	-3.4	3.5	76.7	-50.9	3.5	
Mutual Quest Fund A (TEQIX)	Y	GI/VL	15.59	3	1	3	-9.3	-13.3	-12.7	-3.0	1.1	0.8	5.8	49.6	-31.8	2.2	
Mutual Shares A (TESIX)	Y	GI/VL	18.14	4	2	5	-11.3	-16.0	-15.5	-4.4	-0.6	-3.4	3.1	77.7	-50.5	2.9	
Needham Growth Fund (NEEGX)		GR	30.15	3	3	2	-22.9	-25.8	-26.8	-9.9	3.2	-0.9	5.2	135.3	-48.9	0.0	
Neuberger Berman Focus Inv (NBSSX)		GR/LB	16.99	4	3	5	-13.4	-17.4	-19.2	-2.5	-3.2	-3.7	2.1	84.0	-51.1	0.6	
Neuberger Berman Genesis Inv (NBGNX)		SC/SV	30.84	1	3	2	-7.2	-15.1	-15.0	5.9	1.5	4.4	9.8	103.4	-43.7	0.0	
Neuberger Berman Guardian Inv (NGUAX)		GI/LV	13.12	▼ 3	3	3	-11.5	-16.9	-17.5	0.1	0.4	-0.4	3.7	98.5	-47.4	0.4	
Neuberger Berman Mid Cap Gr Inv (NMANX)		GR/MG	10.00	1	2	2	-6.5	-14.3	-12.4	6.2	5.7	3.7	6.3	105.4	-50.8	0.0	
Neuberger Berman Social Resp Tr (NBSTX)		GR/LV	15.29	▼ 3	3	3	-12.4	-17.5	-18.1	-1.2	0.9	-0.3	5.2	102.4	-48.0	0.2	
Nicholas Fund (NICSX)		GR/LB	40.08	1	3	▲ 2	-7.8	-14.8	-13.6	3.4	5.7	-0.1	3.4	105.9	-48.8	0.2	
Nicholas II Fund N (NNTWX)		SC/SB	18.49	1	2	1	-11.5	-17.8	-17.2	-1.3	2.8	1.0	—	91.7	-41.0	0.2	
Northern Income Equity (NOIEIX)		IN	11.13	1	2	1	-7.1	-12.5	-13.6	0.7	5.2	2.3	5.7	92.9	-41.7	1.9	
Northern Mid Cap Index (NOMIX)		SC/MB	10.38	2	3	1	-13.2	-20.0	-20.6	-1.6	3.6	1.8	—	131.9	-49.8	0.9	
Nuveen Mid Cap Val Y (FSEIX)		GR/MV	19.49	▼ 4	3	3	-18.4	-21.1	-22.7	-8.4	0.2	-2.2	6.4	101.7	-49.1	1.5	
Oakmark Fund I (OAKMX)		GR/VL	37.87	2	3	2	-8.3	-14.0	-12.8	-0.7	4.7	0.9	4.1	119.1	-49.4	0.6	
Old Westbury Global Small&MidCap Fd (OWSMX)		SC/GW	12.98	1	2	1	-14.5	-19.8	-18.7	-4.9	7.5	3.2	—	93.5	-40.3	0.5	
Oppenheimer Capital Appr A (OPTFX)	Y	GR/LG	39.15	3	3	4	-10.2	-14.7	-14.0	-0.7	0.6	-2.0	1.3	86.3	-53.5	0.0	
Oppenheimer Capital Income Fd A (OPPEX)	Y	IN/LV	8.43	3	2	5	0.3	-4.9	-3.6	4.4	0.1	-2.6	2.5	58.6	-46.6	3.5	
Oppenheimer Equity Income A (OAEIX)	Y	GR	20.44	▼ 2	3	▲ 1	-15.9	-20.0	-20.0	-6.3	5.9	0.2	5.8	120.7	-47.9	2.0	
Oppenheimer Main St Select A (OMSOX)	Y	GR	11.20	▲ 4	3	4	-12.3	-11.6	-12.8	-3.2	1.7	-1.7	4.8	95.4	-53.7	0.0	
Oppenheimer Main St Small&Mid Cap A (OPMSX)	Y	SC/SB	17.24	3	5	3	-15.6	-21.6	-21.1	-4.0	1.1	-1.3	6.6	141.8	-56.2	0.0	
Oppenheimer Rising Divs Fund C (OCRDX)		GI/LV	12.76	2	2	3	-8.8	-14.4	-13.3	0.6	-1.2	-0.4	2.7	71.1	-43.9	0.7	
Optimum Large Cap Growth I (OILGX)		GR/LG	10.78	2	3	3	-10.5	-15.6	-15.5	0.5	3.2	-0.4	—	99.5	-52.1	0.0	
PNC Large Cap Growth I (PEWIX)		GR/LG	14.81	3	2	4	-6.9	-13.7	-12.2	4.0	0.0	-2.0	-0.2	81.1	-52.2	0.7	
PRIMECAP Odyssey Stock Fund (POSKX)		GR	13.00	1	3	2	-8.3	-13.9	-12.8	0.8	3.4	0.9	—	93.0	-45.4	0.8	
Paradigm Value Fund (PVFAX)		SC/SV	47.50	▼ 3	3	1	-13.8	-17.7	-20.1	1.4	2.2	2.5	—	122.8	-47.6	0.2	
Perkins Mid Cap Value S (JMVIX)		GR/MG	19.87	2	2	2	-11.8	-15.9	-16.9	-3.1	2.0	1.8	—	91.8	-40.3	0.6	
Pioneer Cullen Value Fund A (CVFCX)	Y	GR/VL	15.70	4	2	4	-13.5	-17.2	-17.8	-5.9	-2.6	-2.8	—	75.5	-46.7	1.1	
Pioneer Fund A (PIODX)	Y	GI/LB	34.84	4	3	4	-14.3	-18.0	-18.3	-3.8	-1.4	-2.2	2.4	88.5	-48.8	1.0	
Principal Capital Appreciation A (CMNWX)	Y	GR	34.37	3	3	3	-10.8	-15.1	-15.4	-2.6	-0.2	-0.2	5.1	87.8	-47.4	1.1	
Principal MidCap Blend A (PEMGX)	Y	GR/MG	12.62	1	3	1	-4.8	-15.0	-12.7	1.7	4.4	2.7	6.1	104.1	-45.2	1.0	
Prudential Jennison 20/20 Focus A (PTWAX)	Y	GR/LG	14.12	1	3	2	-11.1	-16.5	-16.0	-0.8	4.0	1.2	6.1	97.7	-47.1	0.0	
Prudential Jennison Blend Z (PEQZX)		GR/LB	14.95	1	3	1	-13.1	-19.1	-18.3	-2.9	2.9	-0.2	4.3	99.8	-49.3	0.5	
Prudential Jennison Equity Opp A (PJIAIX)	Y	GR	12.16	2	3	2	-12.4	-18.2	-17.3	-1.9	2.9	-0.4	4.3	106.1	-50.2	0.0	
Prudential Jennison Growth Z (PJFZX)		GR	17.55	1	2	1	-6.3	-13.6	-10.4	4.5	5.7	1.7	3.3	87.5	-44.4	0.0	
Prudential Jennison Mid-Cap Grth Z (PEGZX)		GR/MG	26.23	1 ▲	2	1	-7.5	-15.5	-14.2	2.6	6.5	4.1	7.6	107.6	-43.6	0.0	
Putnam Equity Income A (PEYAX)	Y	IN/LV	13.27	2	3	3	-10.7	-17.5	-17.5	-2.2	1.0	-0.3	4.1	89.1	-45.0	1.9	
Putnam Growth Opportunities A (POGAX)	Y	GR/LG	14.33	▼ 2	3	1	-12.8	-17.9	-17.9	-1.8	5.4	1.2	1.0	101.7	-44.3	0.0	
Quaker Strategic Growth C (QAGCX)		AG/LG	12.54	4 ▲	3	3	-15.6	-16.1	-17.9	-4.9	2.7	1.8	4.2	50.4	-33.6	0.0	
RS Emerging Growth A (RSEGX)	Y	SC/SG	36.43	▼ 2	4	2	-12.6	-22.9	-20.2	1.0	7.1	2.0	3.9	144.8	-56.3	0.0	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
29	57	0	0	10	3	0	0	0	0	0	1	-	-	99	None	0.77	1000	T. Kevin Beatty	7/04	0.8	800 225-2606
0	87	0	0	12	0	0	0	0	0	0	1	-	-	98	None	0.95	1000	Steven R. Gorham	1/02	1.0	800 225-2606
21	69	0	0	8	0	0	0	0	0	0	-	-	-	96	None	0.98	1000	Jay Sekelsky	2/90	-1.3	800 336-3063
▼ 0	▲ 76	▲ 17	▼ 0	5	0	0	0	0	0	0	-	-	-	94	None	1.24	1000	Rich Eisinger	1/98	1.8	800 336-3063
8	76	0	0	14	0	0	0	0	0	0	4	-	-	97	None	1.18	25000	Jerrold K. Senser	9/06	-0.3	800 624-6782
14	67	0	0	13	5	0	0	0	0	0	5	0	0	96	None	1.15	25000	Team Managed	-	-	800 624-6782
0	75	▲ 17	▼ 0	5	0	0	0	0	0	0	2	-	-	98	None	1.40	2500	William B. Frels	12/99	4.4	800 304-7404
0	0	53	45	0	0	0	0	0	0	0	3	-	-	96	None	1.41	2000	Team Managed	-	-	800 835-3879
23	72	0	0	4	0	0	0	0	0	0	9	-	-	98	None	2.48	1000	Daniel P. Brown	6/04	-0.8	800 236-3863
38	6	28	0	6	0	0	0	0	21	0	35	-	-	97	None	1.23	1000	Kenneth S. Salmon	12/04	0.6	800 236-3863
34	36	0	26	0	0	0	0	0	0	0	1	-	-	99	None	1.39	2500	Corydon G. Gilchrist	2/03	1.8	888 860-8686
97	0	0	0	0	0	0	0	0	0	0	12	-	-	93	None	1.36	2500	Team Managed	-	-	888 860-8686
98	0	0	0	0	0	0	0	0	0	0	4	-	-	97	None	1.34	2500	Team Managed	-	-	888 860-8686
41	16	28	0	0	0	3	0	▲ 11	0	3	0	-	-	97	None	0.86	1000	Team Managed	-	-	800 542-6767
0	27	0	0	12	0	0	0	21	20	27	2	0	0	70	None	1.85	2000	Michael T. Shannon	1/07	0.3	800 343-8959
21	36	42	0	0	0	0	0	0	0	0	-	3	-	95	None	0.84	1000	Richard F. Aster Jr.	8/84	2.1	800 446-6662
28	33	0	31	6	0	0	0	▼ 0	0	0	-	3	-	95	None	2.18	1000	Team Managed	-	-	800 446-6662
▼ 61	0	6	0	0	9	0	0	0	20	2	-	-	-	98	None	2.48	1000	Team Managed	-	-	212 761-4000
32	▲ 66	0	0	0	0	0	0	▼ 0	0	0	-	-	-	92	None	1.23	1500	Ronald H. Muhlenkamp	11/88	0.0	800 860-3863
30	26	▲ 28	▼ 0	4	0	0	0	0	0	11	-	-	-	99	None	1.33	2500	Team Managed	-	-	800 468-6337
5	46	0	0	14	8	0	0	26	0	0	12	0	0	87	None	1.18	1000	Christian Correa	1/07	-3.2	800 632-2301
0	42	0	0	14	6	0	0	35	0	0	18	-	-	78	None	1.12	1000	Shawn M. Tumulty	12/03	1.6	800 632-2301
0	58	0	0	14	6	0	0	21	0	0	11	0	0	89	None	1.15	1000	Team Managed	-	-	800 632-2301
▼ 0	0	▲ 88	0	8	0	0	0	0	0	0	7	-	-	93	None	1.81	2000	Chris Retzler	1/09	1.8	800 625-7071
29	48	0	5	6	0	0	0	0	0	10	1	-	-	99	None	0.98	Closed	David Levine	6/08	-2.6	877 877-9700
12	17	32	33	0	0	6	0	0	0	0	4	-	-	95	None	1.07	1000	Team Managed	-	-	877 877-9700
42	26	0	17	13	0	0	0	0	0	0	2	-	-	98	None	0.94	Closed	Team Managed	-	-	877 877-9700
▲ 66	0	▼ 32	0	0	0	0	0	0	0	0	4	-	-	96	None	1.07	Closed	Kenneth J. Turek	1/03	1.8	877 877-9700
43	▼ 17	0	22	16	0	0	0	0	0	0	4	-	-	96	None	1.10	Closed	Team Managed	-	-	877 877-9700
28	47	0	23	0	0	0	0	0	0	0	6	-	-	93	None	0.76	500	Albert O. Nicholas	7/69	0.2	800 544-6547
36	28	30	0	4	0	0	0	0	0	0	4	-	-	94	None	1.00	500	David O. Nicholas	3/05	-0.5	800 544-6547
0	48	0	13	8	0	4	0	25	0	-	-	38	54	None	0.99	2500	Jackie M. Benson	3/07	2.3	800 595-9111	
12	31	31	12	0	0	0	0	0	12	0	-	-	-	99	None	0.29	2500	Chad M. Rakvin	9/05	0.6	800 595-9111
26	47	0	23	0	0	3	0	0	0	22	-	-	-	100	None	0.98	100000	Brent D. Mellum	10/99	-0.5	800 257-8787
26	▼ 66	0	0	6	0	0	0	0	0	0	5	-	-	95	None	1.05	1000	Kevin G. Grant	3/00	1.6	800 625-6275
8	15	18	0	26	9	0	0	12	10	1	2	-	-	90	None	1.11	1000	Team Managed	-	-	800 607-2200
66	20	0	0	6	0	0	0	0	8	0	-	-	-	99	None	1.16	1000	Julie Van Cleave	4/10	-	800 225-5677
16	21	0	0	0	0	1	▼ 0	17	▲ 38	15	55	9	32	None	0.99	1000	Krishna Memani	4/09	9.1	800 225-5677	
0	61	0	0	6	0	0	0	23	8	0	-	15	80	None	1.11	1000	Michael S. Levine	7/07	2.3	800 225-5677	
35	53	0	0	0	0	0	0	0	10	0	-	-	-	99	None	1.22	1000	Anthony W. Gennaro Jr.	5/09	-0.1	800 225-5677
8	30	40	21	0	0	0	0	0	0	0	1	-	-	99	None	1.25	1000	Team Managed	-	-	800 225-5677
34	56	0	0	10	0	0	0	0	0	0	3	-	-	97	None	1.85	1000	Joseph R. Higgins	8/07	0.9	800 225-5677
96	0	0	0	4	0	0	0	0	0	0	4	-	0	97	None	1.26	0	Team Managed	-	-	800 523-4640
82	17	0	0	0	0	0	0	0	0	0	2	-	-	98	None	0.98	0	Team Managed	-	-	800 622-3863
41	29	0	14	15	0	0	0	0	0	0	4	-	-	95	None	0.65	2000	Team Managed	-	-	800 729-2307
▼ 0	23	▲ 34	35	6	0	0	0	0	0	0	4	-	-	95	None	1.50	2500	Jason V. Ronovech	8/07	2.4	800 239-0732
9	54	0	17	3	5	4	0	8	0	7	-	-	-	93	None	1.27	2500	Jeffrey R. Kautz	7/09	-2.8	877 335-2687
0	69	0	0	24	6	0	0	0	0	0	7	-	-	94	None	1.13	1000	Team Managed	-	-	800 225-6292
28	62	0	0	8	0	0	0	0	0	0	2	-	-	100	None	1.11	1000	John A. Carey	7/86	-0.2	800 225-6292
31	47	0	16	5	0	0	0	0	0	0	-	-	-	97	None	0.98	1000	Philip M. Foreman	3/02	1.0	800 986-3343
24	51	0	12	0	0	4	0	0	8	-	-	-	-	99	None	1.08	1000	K. William Nolin	12/00	2.4	800 986-3343
78	11	0	0	0	6	4	0	0	0	6	-	-	-	100	None	1.19	2500	Spiros Sig Segalass	7/98	3.3	800 225-1852
41	31	17	0	3	1	1	0	7	0	9	-	-	-	99	None	0.73	0	Team Managed	-	-	800 225-1852
17	▲ 50	▲ 11	▼ 0	2	3	1	0	14	0	16	-	-	-	98	None	1.16	2500	Brian M. Gillott	5/00	5.2	800 225-1852
91	0	0	0	0	0	0	0	0	0	7	8	-	-	100	None	0.81	0	Team Managed	-	-	800 225-1852
76	0	23	0	0	0	0	0	0	0	19	-	-	-	98	None	0.74	0	John P. Mullman	8/05	3.1	800 225-1852
0	78	0	7	6	0	0	0	9	0	10	-	7	91	None	1.06	500	Bartlett R. Geer	12/00	1.3	800 225-1581	
73	25	0	0	1	0	0	0	0	0	12	-	0	99	None	1.22	500	Robert Brookby	12/08	3.1	800 225-1581	
67	13	0	0	12	0	6	0	0	0	5	-	-	-	96	None	2.74	2000	Manu Daftary	8/01	2.1	800 220-8888
24	0	62	0	0	0	0	0	0	12	-	-	-	-	98	None	1.35	2500	Team Managed	-	-	800 766-3863

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Value Line Rankings							Total Return 9/30/11									Pct. Yield
	Load	Inv. Obj./Peer	NAV 9/30/11	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
RS Growth A (RSGRX)	Y	GR/LG	10.80	3	2	4	-8.9	-14.7	-13.9	3.3	1.2	-1.7	3.5	81.0	-52.7	0.0	
RS Lg Cap Alpha Fund A (GPAFX)	Y	GI/LV	34.29	3	2	2	-19.3	-20.8	-22.1	-9.0	-0.9	0.1	2.4	81.3	-41.5	1.9	
RS Partners A (RSPFX)	Y	SC/SV	27.21	3▼	4	2	-17.8	-21.0	-22.8	-3.5	2.3	-0.8	10.7	126.7	-48.2	0.0	
RS Value A (RSVAX)	Y	GR/VL	20.44	4	3	3	-21.1	-22.6	-24.4	-10.9	0.1	-2.1	9.9	110.1	-51.3	0.0	
Reynolds Blue Chip Growth Fund (RBCGX)		GR/LG	46.50	▼2	2	1	-15.1	-19.8	-20.7	-3.7	13.4	10.1	4.6	95.2	-7.7	0.0	
RidgeWorth Lg Cap Core Equity I (CRVAX)		GI/LB	11.40	5▼	3	5	-15.9	-19.0	-19.9	-8.1	-2.4	-4.3	2.1	80.4	-50.3	1.2	
RidgeWorth Mid-Cap Value Equity I (SMVTX)		GR/MG	9.43	▼3	4	1	-19.8	-24.1	-25.2	-7.7	4.9	2.6	—	141.6	-47.2	1.3	
Robeco BP Long/Short Eq Inv (BPLEX)		AG	18.76	1	3	1	-2.1	-4.7	-3.7	11.0	21.6	12.3	9.3	157.0	-30.2	0.0	
Royce Low-Priced Stock Svc (RYLPX)		SC/SV	14.46	▼3	4	1	-20.8	-23.3	-26.0	-5.2	5.8	2.8	9.1	157.7	-48.8	0.5	
Royce Micro-Cap Inv (RYOTX)		SC/SV	14.08	▼3	4	1	-19.9	-22.1	-25.5	-6.1	5.6	2.8	10.0	157.9	-52.3	1.7	
Royce PA Mutual Fd Inv (PENNX)		SC/SV	9.85	▼3	4	1	-15.5	-21.1	-22.5	-2.8	1.8	0.7	8.4	132.6	-50.4	0.5	
Royce Total Return Fd Inv (RYTRX)		GI/SV	11.44	2	3	2	-12.5	-17.0	-17.7	-2.1	1.6	0.6	7.5	108.3	-47.2	1.1	
Royce Value Plus Svc (RYVPX)		SC	10.84	▼4	4	3	-19.2	-22.4	-24.4	-7.3	-1.0	-1.7	11.1	114.8	-53.4	0.3	
Rydex NASDAQ-100 Inv (RYOCX)		AG/LG	13.92	1	3	1	-3.8	-8.1	-8.6	6.7	9.6	4.9	5.4	111.9	-50.3	0.0	
Rydex/SGI Mid Cap Value A (SEVAX)	Y	GR/MB	27.13	▼3	3	1	-16.2	-19.8	-23.2	-8.0	3.1	1.6	10.3	111.6	-40.8	0.3	
SC Blue Chip Mid Cap Fund Ini (SBCMX)		GR/MG	12.33	▼3	3	1	-17.3	-22.5	-23.1	-6.6	0.7	1.4	7.6	101.5	-45.7	0.1	
Schroder US Opportunities Adv (SCUVX)		SC/SV	19.86	▼3	3	1	-16.4	-20.4	-21.5	-5.9	0.7	1.7	—	107.1	-45.5	0.0	
Schwab 1000 (SNXFX)		GI/LB	33.66	3	3	4	-9.5	-14.7	-14.7	0.5	1.3	-1.0	3.1	96.3	-50.8	1.6	
Schwab Core Equity (SWANX)		GR	15.07	3	2	4	-10.5	-16.6	-17.1	0.9	-0.7	-1.9	3.2	78.7	-46.6	1.0	
Schwab Hedged Equity (SWHEX)		AG	14.07	3	1	3	-7.7	-12.2	-12.9	-1.7	0.7	-1.8	—	45.8	-30.8	0.0	
Scout Stock Fund (UMBSX)		GI/LB	11.56	▼2	2	3	-9.1	-14.7	-14.3	0.0	-1.3	0.1	3.1	62.2	-37.0	1.1	
Selected American Shares S (SLASX)		GI/LB	35.72	4	3	4	-13.8	-15.9	-17.6	-4.7	-1.2	-2.7	3.3	102.1	-54.5	1.3	
Sequoia Fund (SEQUX)		GR/LB	129.99	1	2	2	0.5	-9.9	-9.0	6.7	3.5	2.5	5.2	85.8	-40.7	0.2	
Sit Mid Cap Growth Fund (NBNGX)		GR/MG	12.60	3	3	3	-16.1	-20.7	-20.1	-4.7	1.8	0.2	4.8	113.3	-54.5	0.0	
Sound Shore Fund (SSHFX)		GR/VL	26.53	4	3	4	-16.3	-19.2	-20.3	-6.8	-3.7	-3.4	2.9	79.1	-47.5	0.7	
State Farm Growth Fund (STFGX)		GR	47.25	3	2	3	-10.0	-14.1	-14.1	-1.8	-0.2	0.2	3.9	74.8	-42.4	2.4	
Sterling Capital Opportunities A (BOPAX)	Y	GR	15.25	▼3	2	2	-12.6	-16.4	-16.5	-3.7	2.2	2.7	—	79.0	-39.3	0.0	
T.Rowe Price Blue Chip Growth Fd (TRBCX)		GR/LB	35.12	1	3	2	-7.9	-13.5	-12.9	3.0	4.7	1.0	3.5	97.0	-50.1	0.1	
T.Rowe Price Cap Appreciation (PRWCX)		GI/VL	19.06	1	2	2	-6.2	-11.3	-10.3	2.1	4.9	2.9	7.4	81.2	-36.2	1.7	
T.Rowe Price Cap Opportunity (PRCOX)		GR	13.09	3	3	4	-9.2	-14.1	-14.1	0.6	1.2	-0.9	3.1	91.1	-49.9	1.2	
T.Rowe Price Dividend Growth (PRDGX)		GI/LV	20.91	2	2	3	-7.7	-13.6	-12.8	2.4	1.6	0.1	3.6	83.0	-45.3	1.5	
T.Rowe Price Divrs Mid Cap Grth (PRDMX)		GR/MG	12.94	1	3	1	-13.8	-20.5	-20.1	-1.5	5.1	2.1	—	133.4	-51.8	0.0	
T.Rowe Price Equity Income Fd (PRFDX)		IN/LV	20.70	4	3	4	-11.4	-15.3	-16.1	-1.7	-0.1	-1.8	3.7	102.1	-52.6	2.0	
T.Rowe Price Equity Index 500 (PREIX)		GI/LB	30.47	3	3	4	-8.9	-13.9	-13.9	0.9	1.0	-1.4	2.6	93.1	-51.0	1.8	
T.Rowe Price Growth & Inc (PRGIX)		GI/LV	18.11	2	2	3	-9.6	-14.3	-13.9	0.3	1.5	-0.6	2.5	88.3	-47.8	1.1	
T.Rowe Price Growth Stock Fd (PRGFX)		GR/LG	28.94	1	3	2	-10.0	-14.5	-14.4	0.2	4.8	0.5	4.1	95.8	-49.1	0.1	
T.Rowe Price Mid-Cap Growth Fd (RPMGX)		GR/MG	52.18	1	3	1	-10.8	-17.0	-18.0	1.4	7.5	4.5	8.5	131.8	-48.2	4.2	
T.Rowe Price Mid-Cap Value Fd (TRMCX)		GR/MV	20.71	2	3	1	-12.7	-17.4	-17.4	-3.6	4.4	1.3	8.8	119.0	-47.5	1.9	
T.Rowe Price New Amer Growth (PRWAX)		GR	29.88	1	3	1	-9.4	-14.5	-14.8	3.4	6.2	3.6	5.1	107.7	-45.5	0.2	
T.Rowe Price New Horizons (PRNHX)		SC/SG	31.33	1	3	1	-6.4	-16.5	-15.1	10.3	10.3	4.6	9.1	153.9	-49.9	0.0	
T.Rowe Price Personal Strategy Gr (TRSGX)		GR	20.63	1	3	1	-10.0	-14.9	-14.5	-1.5	3.6	0.5	5.3	97.9	-48.2	1.6	
T.Rowe Price Small Cap Stock Fd (OTCFX)		SC/SB	29.45	▼2	4	1	-14.5	-21.2	-21.6	0.5	6.1	3.9	8.4	149.2	-43.9	0.2	
T.Rowe Price Small Cap Value Fd (PRSVX)		SC/SV	30.89	▼3▼	4	2	-14.5	-18.8	-20.7	-1.0	0.6	0.9	9.0	120.2	-47.4	0.8	
T.Rowe Price Value Fd (TRVLX)		GI/VL	20.34	▼4	3	3	-12.9	-17.5	-18.5	-2.7	0.5	-1.9	4.1	115.1	-54.3	1.8	
TIAA-CREF Growth & Inc Retail (TIIRX)		GI/LG	10.11	1	2	2	-7.5	-14.2	-13.7	2.3	1.9	2.0	—	84.6	-45.8	0.7	
TIAA-CREF Mid-Cap Gr Retire (TRGMX)		GI/MG	16.22	▼2	3	2	-14.2	-22.1	-21.2	-2.5	4.7	1.7	—	138.4	-54.3	0.0	
TIAA-CREF Mid-Cap Val Retire (TRVRX)		GR/MG	14.77	3	3	3	-13.0	-19.2	-18.7	-2.5	1.7	-0.2	—	119.1	-53.8	1.3	
Target Moderate Growth A (PAMGX)	Y	GR	10.02	▲2	2	3	-6.8	-10.6	-10.1	-1.3	2.7	0.3	4.4	63.5	-39.7	0.9	
The Arbitrage Fund R (ARBFX)		GR	12.97	2	1	▼3	2.9	0.9	1.8	2.6	4.5	4.3	5.1	10.4	1.3	0.0	
The Fairholme Fund (FAIRX)		GR	24.02	4	4	1	-32.5	-25.5	-30.9	-22.2	-3.6	0.1	7.2	113.9	-47.8	1.4	
The Osterweis Fund (OSTFX)		GR	23.50	3	2	3	-13.3	-17.0	-17.5	-6.6	1.5	0.3	5.4	69.0	-35.3	1.0	
The Torrey Fund (TORYX)		GI/LB	28.23	3	2	4	-3.3	-12.0	-8.6	2.7	0.9	-2.4	2.7	83.7	-50.4	1.1	
Third Avenue Value Fund Inv (TVFVX)		GR/SV	39.56	-	-	-	-23.6	-23.7	-26.5	-17.9	—	—	—	—	—	2.2	
Thrivent Large Cap Stock Fund A (AALGX)	Y	GR/LB	18.93	▼5	3	5	-14.8	-17.8	-18.8	-5.2	-2.7	-3.6	0.4	80.1	-50.5	0.4	
Thrivent Mid Cap Growth A (LBMGX)	Y	GR/MG	15.64	▼2	3	1	-14.0	-18.2	-17.7	-1.3	7.3	4.1	6.0	132.5	-50.6	0.0	
Tocqueville Fund (TOCQX)		GR/VL	19.91	3	3	3	-11.7	-15.5	-15.9	-3.4	1.8	-0.7	6.2	92.2	-50.3	1.6	
Touchstone Large Cap Growth A (TEQAX)	Y	GR/LG	22.85	2▲	2	3	-4.3	-10.2	-8.4	6.4	3.0	2.0	5.1	86.2	-51.1	0.0	
Touchstone MidCap Growth A (TEGAX)	Y	GR/MG	19.05	2	3	1	-17.1	-23.2	-23.5	-6.1	0.5	-0.1	5.9	112.4	-48.9	0.0	
Turner Core Growth Inv (TCGFX)		GR	10.42	3	3	4	-12.1	-16.3	-17.8	-0.7	0.6	-2.0	—	91.3	-55.6	0.0	
Tweedy Browne American Value (TWEBX)		GR/VL	17.08	3	2	3	-9.8	-12.9	-12.2	-3.0	2.4	0.1	2.9	76.8	-39.4	1.0	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
78	0	12	0	0	0	0	0	0	8	0	-	-	-	98	None	1.34	2500	Team Managed	-	-	800 766-3863
7	60	0	10	5	0	3	0	0	14	0	-	-	-	95	None	0.93	2500	Team Managed	-	-	800 766-3863
0	27	9	29	0	5	3	0	0	23	0	1	-	-	88	None	1.47	2500	Team Managed	-	-	800 766-3863
16	47	0	15	4	0	0	0	0	17	0	1	-	-	93	None	1.28	2500	Team Managed	-	-	800 766-3863
64	6	26	0	0	0	2	0	0	0	0	-	-	-	99	None	1.55	1000	Frederick L. Reynolds	8/88	-2.2	800 773-9665
▲ 66	33	0	0	0	0	0	0	0	0	0	1	-	-	100	None	0.93	0	Team Managed	-	-	888 784-3863
0	55	0	24	3	0	0	0	0	17	0	7	-	-	97	None	1.04	0	Don Wordell	10/03	2.5	888 784-3863
0	▲ 64	0	0	▲ 11	0	0	0	0	▼ 0	0	1	-	-	97	None	3.56	2500	Mark E. Donovan	11/98	6.1	212 908-9500
▼ 0	0	▲ 43	7	8	13	16	0	0	12	0	1	-	-	89	None	1.49	2000	W. Whitney George	12/01	1.6	800 221-4268
0	0	27	28	11	10	8	0	0	0	15	1	-	0	85	None	1.50	2000	Team Managed	-	-	800 221-4268
▼ 0	20	▲ 50	22	6	0	2	0	0	0	0	1	0	-	91	None	0.90	2000	Team Managed	-	-	800 221-4268
0	33	16	50	0	0	0	▼ 0	0	0	0	1	0	0	91	None	1.12	2000	Team Managed	-	-	800 221-4268
27	0	35	▼ 19	0	7	11	0	0	0	0	1	-	-	91	None	1.44	2000	W. Whitney George	6/01	6.1	800 221-4268
96	0	0	0	0	0	0	0	0	0	0	-	3	-	97	None	1.31	2500	Team Managed	-	-	800 820-0888
0	35	13	▼ 34	0	0	0	0	0	16	0	-	-	1	95	None	1.31	100	James P. Schier	5/97	4.6	800 888-2461
▼ 26	34	30	0	0	0	0	0	0	9	0	-	-	-	98	None	0.96	1000	Philip W. Ruedi	6/11	-	781 237-6030
▼ 0	▲ 29	▲ 30	▼ 40	0	0	0	0	0	0	0	11	-	-	89	None	1.54	2500	Jenny B. Jones	5/06	2.1	800 464-3108
33	65	0	0	1	0	0	0	0	0	0	0	-	-	99	None	0.29	100	Larry Mano	2/05	0.2	800 407-0256
25	▲ 74	0	0	0	0	0	0	▼ 0	0	0	2	-	-	98	None	0.73	100	Team Managed	-	-	800 407-0256
0	▲ 75	0	▼ 0	0	0	0	0	22	0	0	6	-	-	94	None	1.84	100	Team Managed	-	-	800 407-0256
▲ 57	35	0	0	6	0	0	▼ 0	0	0	0	-	-	-	98	None	0.90	1000	James A. Reed II	5/01	0.0	800 996-2862
0	72	0	▼ 0	14	0	0	0	▲ 12	0	3	-	0	-	96	None	1.86	1000	Christopher Davis	12/94	1.9	800 279-0279
55	20	0	0	19	0	0	0	0	0	0	-	20	-	76	None	1.00	5000	Robert D. Goldfarb	1/80	3.3	800 686-6884
74	0	25	0	0	0	0	0	0	0	0	3	-	-	98	None	1.20	5000	Team Managed	-	-	800 332-5580
14	64	0	0	0	5	0	0	15	0	0	3	-	-	97	None	0.94	10000	Team Managed	-	-	800 754-8758
13	63	0	0	17	5	0	0	0	0	0	4	-	-	96	None	0.12	250	Paul Eckley	1/91	-0.1	800 447-4930
45	46	0	0	0	8	0	0	0	0	0	1	-	-	94	None	1.28	1000	George F. Shipp	6/03	4.7	800 228-1872
▲ 99	▼ 0	0	0	0	0	0	0	0	0	0	2	-	-	100	None	0.77	2500	Larry J. Puglia	6/93	1.2	800 225-5132
19	64	0	0	6	0	0	0	10	0	0	10	12	4	73	None	0.71	2500	David R. Giroux	6/06	2.7	800 225-5132
29	67	0	0	3	0	0	0	0	0	0	1	0	-	99	None	0.77	2500	Anna M. Dopkin	4/07	0.0	800 225-5132
20	73	0	0	7	0	0	0	0	0	0	7	-	0	95	None	0.68	2500	Thomas J. Huber	3/00	0.7	800 225-5132
49	10	30	0	0	0	0	0	▲ 11	0	3	-	0	-	99	None	0.98	2500	Donald J. Peters	1/04	0.1	800 225-5132
0	93	0	0	6	0	0	0	0	0	0	4	-	1	94	None	0.68	2500	Brian C. Rogers	10/85	1.2	800 225-5132
27	70	0	0	3	0	0	0	0	0	0	5	-	-	98	None	0.30	2500	E. Frederick Bair	12/02	-0.4	800 225-5132
32	62	0	0	4	0	0	0	0	0	0	3	-	-	99	None	0.71	2500	Thomas J. Huber	3/07	2.3	800 225-5132
99	0	0	0	0	0	0	0	0	0	0	1	-	1	99	None	0.70	2500	P. Robert Bartolo	10/07	1.2	800 225-5132
35	20	27	0	0	0	3	0	14	0	0	4	-	1	96	None	0.80	2500	Brian W. H. Berghuis	6/92	3.8	800 225-5132
0	52	0	18	0	0	2	0	27	0	0	6	-	1	88	None	0.81	2500	David J. Wallack	12/00	3.1	800 225-5132
67	22	10	0	0	0	0	0	0	0	0	2	-	0	97	None	0.81	2500	Joseph M. Milano	7/02	2.1	800 225-5132
31	0	68	0	0	0	0	0	0	0	0	3	0	1	95	None	0.80	2500	Henry M. Ellenbogen	1/10	-	800 225-5132
36	33	0	0	17	7	0	0	0	0	6	5	10	0	80	None	0.77	2500	Edmund M. Notzon III	11/98	1.1	800 225-5132
0	24	▲ 49	20	0	0	0	0	0	6	7	-	1	-	92	None	0.92	2500	Gregory A. McCrickard	9/92	1.7	800 225-5132
0	0	20	76	2	0	0	0	0	0	0	5	0	2	92	None	0.82	2500	Preston G. Athey	8/91	1.5	800 225-5132
5	84	0	▼ 0	4	6	0	0	0	0	0	1	0	2	98	None	0.85	2500	Mark S. Finn	12/09	-	800 225-5132
52	44	0	0	4	0	0	0	0	0	0	-	-	-	99	None	0.72	2500	Susan Kempler	3/06	2.1	800 842-8009
64	0	33	0	0	0	1	0	0	0	0	-	-	-	98	None	0.74	0	George Ted Scalise	6/06	0.6	800 842-8009
11	48	0	16	4	0	2	0	9	9	-	-	-	-	99	None	0.71	0	Richard Cutler	12/02	0.8	800 842-8009
34	29	0	0	18	0	0	▼ 0	0	18	12	32	-	-	64	None	1.37	2500	Chris Dyalynas	5/00	0.9	800 225-1852
0	▼ 0	0	13	13	0	0	0	▲ 17	▼ 20	7	-	-	-	99	None	2.16	2000	Team Managed	-	-	800 295-4485
0	▲ 76	0	0	0	▲ 15	0	0	▼ 0	▼ 0	1	1	-	-	91	None	1.02	10000	Bruce R. Berkowitz	12/99	9.2	866 202-2263
0	30	▲ 11	▼ 0	16	0	0	28	11	0	7	1	-	-	86	None	0.99	5000	Team Managed	-	-	800 700-3316
0	90	0	0	7	0	0	0	0	0	6	-	-	-	94	None	1.16	2500	Team Managed	-	-	800 443-3036
0	0	0	25	16	▲ 50	0	0	▼ 0	0	-	2	-	-	91	None	1.40	2500	Ian Lapey	12/09	-	800 880-8442
50	44	0	0	3	3	0	0	0	0	6	-	-	-	96	None	1.11	1000	Team Managed	-	-	800 847-4836
67	7	24	0	0	0	0	0	0	0	8	-	-	-	94	None	1.09	1000	Andrea J. Thomas	5/97	0.0	800 847-4836
28	57	0	▼ 0	6	8	0	0	0	0	2	-	-	-	98	None	1.25	1000	Robert W. Kleinschmidt	1/92	-1.0	800 697-3863
78	0	▼ 0	0	0	0	0	0	0	0	19	1	-	-	98	None	1.25	2500	Louis G. Navellier	12/97	2.8	800 543-0407
54	0	26	0	7	0	0	0	12	0	0	-	-	-	100	None	1.47	2500	William A. Muggia	4/99	4.4	800 543-0407
▼ 73	0	▼ 0	0	0	0	0	▲ 20	0	6	4	-	-	-	98	None	0.94	2500	Robert E. Turner	8/05	-0.1	800 224-6312
0	29	0	0	35	5	0	0	27	0	7	3	-	-	91	None	1.39	2500	Team Managed	-	-	800 432-4789

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return 9/30/11									Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	Annualized			Market Cycles						
							YTD	3 Mos	6 Mos	12 Mos	3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear	
UBS PACE Sm/Medium Co Gr Eq P (PCSGX)		SC/SG	14.08	▼ 2 ▲	3	2	-11.8	-20.9	-20.4	3.9	5.4	2.4	6.1	138.4	-53.9	0.0
USAA Growth Fund (USAAAX)		GR/LG	13.11	3	3	4	-10.9	-15.1	-14.1	-0.6	0.1	-1.8	0.9	78.6	-51.8	0.1
USAA Income Stock Fund (USISX)		GI/LB	11.00	3	3	5	-7.2	-14.4	-13.5	1.5	-1.0	-4.1	1.5	86.2	-52.4	1.2
Vanguard 500 Index Inv (VFINX)		GI/LB	104.18	3	3	4	-8.8	-13.9	-13.9	1.0	1.1	-1.3	2.8	93.6	-51.0	1.9
Vanguard Dividend Apprec Index Inv (VDAIX)		GI	19.49	1	2	2	-6.0	-12.6	-11.3	2.0	2.8	0.9	—	81.6	-41.1	2.1
Vanguard Dividend Growth Fd (VDIGX)		GI/LB	13.92	1	2	2	-2.2	-9.6	-6.8	5.7	3.2	2.5	4.0	72.7	-37.9	2.0
Vanguard Equity Income Inv (VEIPX)		IN/LV	19.40	2	2	3	-2.8	-10.7	-8.8	6.0	2.3	0.2	4.2	92.8	-48.9	2.9
Vanguard Explorer Fund Inv (VEXPX)		SC/SG	63.10	▼ 3	3	3	-13.4	-21.1	-20.8	-0.5	3.5	0.2	5.7	129.2	-52.4	0.2
Vanguard Extended Market Index Inv (VEXMX)		GR/SB	34.99	▼ 3	4	2	-15.2	-21.0	-21.8	-2.2	2.9	0.6	7.1	137.1	-52.8	1.0
Vanguard Growth & Income Inv (VQNPX)		GI/LB	23.86	3	3	▲ 4	-8.6	-14.1	-13.9	1.3	-0.6	-2.6	2.2	88.4	-51.9	1.9
Vanguard Growth Equity (VGEOX)		GR/LG	9.93	2	3	3	-8.0	-14.4	-12.5	2.3	2.5	-0.6	2.2	94.3	-55.5	0.7
Vanguard Growth Index Inv (VIGRX)		GR/LG	28.76	1	3	1	-8.3	-13.4	-12.6	2.7	3.6	1.4	3.1	95.0	-47.2	1.1
Vanguard Mid-Cap Growth Fd (VMGRX)		GR/MG	17.34	1	3	1	-8.7	-17.4	-15.8	3.1	6.0	2.9	6.3	115.6	-49.6	0.1
Vanguard Mid-Cap Index Inv (VIMSX)		GR/MB	17.74	2	3	3	-12.6	-19.1	-19.3	-0.8	4.5	0.4	7.1	132.6	-53.6	1.1
Vanguard Morgan Growth Inv (VMRGX)		GR/LB	16.06	2	3	3	-10.9	-16.5	-16.0	0.7	2.8	0.1	4.0	99.3	-50.3	0.6
Vanguard PRIMECAP Core Inv (VPCCX)		GR/LB	12.37	1	3	1	-10.2	-15.4	-14.6	-0.1	3.8	1.8	—	97.1	-43.0	1.1
Vanguard Selected Value Fund (VASVX)		GR	16.67	1	3	2	-11.1	-16.9	-16.8	-1.3	5.2	0.1	6.9	111.4	-48.1	1.6
Vanguard Small-Cap Grwth Index Fd (VISGX)		SC/SG	18.79	2	4	2	-14.3	-22.1	-22.5	0.4	4.6	2.6	7.9	155.2	-53.5	0.4
Vanguard Small-Cap Index Inv (NAESX)		SC/SB	29.36	3	4	2	-15.5	-21.4	-22.3	-2.4	2.5	0.6	7.1	146.4	-53.3	1.2
Vanguard Small-Cap Value Index Fd (VISVX)		SC/SV	13.32	▼ 4	4	3	-16.8	-20.7	-22.2	-5.2	0.3	-1.5	6.7	137.9	-53.3	2.0
Vanguard Strategic Equity Fd (VSEQX)		AG	16.30	3	4	3	-11.0	-20.4	-19.6	1.2	1.3	-2.5	5.9	127.0	-56.2	1.3
Vanguard Tax-Managed Small Cap Inv (VTMSX)		SC/SB	23.46	▼ 3	4	2	-13.6	-19.8	-19.8	0.2	0.9	0.5	7.4	127.1	-50.9	0.9
Vanguard Total Stock Mkt Index Inv (VTSMX)		GI/LB	28.07	3	3	3	-9.9	-15.3	-15.3	0.6	1.6	-0.7	3.8	100.9	-50.9	1.9
Vanguard US Growth Inv (VWUSX)		GR/LB	16.53	1	3	3	-9.4	-15.4	-14.5	2.4	2.2	-0.6	0.9	86.7	-47.2	0.6
Vanguard Value Index Inv (VIVAX)		GR/VL	18.34	▲ 3	3	▲ 4	-10.2	-15.6	-16.1	-1.1	-0.8	-3.2	3.0	96.2	-54.0	2.5
Vanguard Windsor-I Inv (VWNDX)		GI/LV	11.50	4	3	4	-14.3	-17.7	-19.4	-3.5	1.7	-3.6	2.7	106.5	-56.1	1.4
Vanguard Windsor-II Inv (VWNFX)		GI/LV	23.13	3	3	4	-9.0	-14.8	-14.5	0.0	0.1	-2.5	3.5	92.9	-52.9	2.1
Vantagepoint Traditional Growth (VPTGX)		GR	20.69	2	1	2	-6.7	-10.6	-10.0	-1.0	3.4	1.4	3.8	61.8	-34.6	1.5
Victory Diversified Stk A (SRVEX)	Y	GR/LB	12.77	4	3	▼ 4	-17.7	-18.5	-20.7	-8.1	-3.9	-2.5	2.9	81.0	-49.2	0.9
Victory Established Value R (GETGX)		GR/VL	22.56	▼ 2	3	1	-12.9	-19.1	-20.3	-2.2	4.7	3.0	7.8	109.8	-42.6	0.5
Virtus Core Equity I (HGRIX)		GR	16.43	▼ 3	2	4	-8.4	-15.5	-15.0	1.7	0.1	-1.8	2.9	72.9	-44.7	0.7
Virtus Market Neutral A (EMNAX)	Y	GR	9.09	3	1	3	-11.4	-6.0	-8.3	-11.6	-1.5	-2.9	-1.1	-1.3	-1.7	3.0
Waddell & Reed Adv Core Invest A (UNCMX)	Y	GI/LB	5.40	1	3	2	-9.2	-16.7	-16.5	2.3	2.5	1.2	3.8	94.7	-46.7	0.4
Waddell & Reed Adv Div Opps A (WDVAX)	Y	GI/LG	12.23	▼ 4 ▼	3	3	-17.1	-20.6	-22.5	-5.8	-3.7	-2.1	—	78.6	-47.5	1.1
Waddell & Reed Adv New Concepts A (UNECX)	Y	AG/MG	9.83	1	3	1	-12.5	-19.9	-19.2	1.0	9.8	5.0	7.0	154.7	-47.9	0.0
Waddell & Reed Adv Tax Mngd Eq A (WTEAX)	Y	GR	11.18	1	2	2	-9.9	-14.7	-13.6	1.3	3.3	3.2	5.3	74.3	-41.7	0.2
Wasatch Core Growth Fund (WGROX)		SC/SB	32.63	▲ 1	4	3	-5.2	-14.2	-11.1	8.9	7.9	1.5	5.5	138.1	-55.1	0.0
Wasatch Heritage Growth (WAHGX)		GI	10.83	1 ▲	2	1	-8.0	-15.3	-13.9	2.0	7.1	1.8	—	111.0	-45.6	0.8
Wasatch Micro Cap Fund (WMICX)		SC/SB	4.40	3	4	3	-17.3	-20.7	-22.4	-0.9	2.2	-2.5	7.0	140.1	-60.8	0.0
Wasatch Small Cap Growth (WAAEX)		SC/SG	35.37	1	3	1	-10.5	-16.9	-15.9	3.3	10.2	3.1	6.9	136.3	-51.3	0.0
Wasatch Small Cap Value (WMCVX)		SC/SV	3.12	3	4	3	-14.3	-19.4	-20.2	1.3	3.4	-1.5	6.0	149.4	-58.1	0.0
Wasatch Ultra Growth (WAMCX)		AG/SG	20.11	2 ▲	3	3	-11.4	-17.5	-16.8	1.6	8.5	0.5	5.1	155.0	-62.6	0.0
Wasatch-1st Source Inc Equity (FMIEX)		GI/LB	11.85	3	2	3	-13.9	-17.2	-19.0	-5.1	-1.4	-0.2	6.1	77.8	-43.4	1.3
Wasatch-1st Source Long/Short (FMLSX)		AG	11.85	▲ 1	2	2	-6.2	-10.5	-12.6	1.0	3.9	3.3	—	62.3	-26.5	0.0
Weitz Hickory Fund (WEHIX)		GR/SV	34.25	▼ 2	3	3	-9.8	-17.0	-16.7	1.5	7.5	-0.7	5.4	129.3	-49.6	0.0
Weitz Partners Value Fund (WPVLX)		GR/VL	18.81	2	3	3	-8.6	-14.7	-14.7	1.1	6.2	-1.0	2.8	106.3	-48.6	0.0
Wells Fargo Adv Capital Growth A (WFCGX)	Y	GR	13.61	4	3	-	-13.9	-17.8	-18.5	-3.7	-0.2	—	—	92.4	-52.5	0.0
Wells Fargo Adv Common Stock Inv (STCSX)		GR/VL	17.50	▼ 2	3	1	-15.3	-20.9	-20.5	-4.6	3.5	2.7	7.6	124.7	-46.9	1.3
Wells Fargo Adv Discovery Inv (STDIX)		AG/GW	21.12	2 ▲	3	2	-11.6	-19.5	-20.0	2.3	5.2	4.1	8.6	141.1	-52.2	0.0
Wells Fargo Adv Growth Fund Inv (SGROX)		GR/GW	31.46	1	3	1	-1.8	-14.2	-13.0	11.4	12.0	8.1	7.2	140.6	-48.4	0.0
Wells Fargo Adv Large Co Value Inv (SDVIX)		IN/LV	11.00	4	3	4	-12.5	-16.6	-17.7	-5.0	-2.6	-3.0	1.5	85.8	-49.9	0.6
Wells Fargo Adv Lrg Cap Growth Inv (STRFX)		GR/LG	27.65	1	2	1	-5.7	-13.0	-11.2	5.5	5.3	2.7	2.6	94.7	-46.3	0.0
Wells Fargo Adv Omega Growth A (EKOAX)	Y	AG/LG	31.73	▼ 2	3	1	-14.3	-19.4	-20.6	-2.8	5.4	4.5	4.6	109.5	-38.3	0.0
Wells Fargo Adv Spl MidCp Val Inv (SMCDX)		GR/MB	18.04	2	3	2	-14.2	-19.9	-20.1	-2.9	1.7	-0.9	7.9	104.0	-44.5	1.3
Wells Fargo Adv Str Large Cap Gr A (ESGAX)	Y	GR/LG	27.51	1 ▲	2	1	-9.6	-13.9	-13.7	3.4	4.8	2.6	3.3	87.3	-44.4	0.0
Westport Fund R (WPRFX)		GR	20.75	1	2	1	-10.9	-17.6	-17.3	0.1	4.3	3.6	8.0	97.4	-39.5	0.0
William Blair Growth N (WBG SX)		GR/GW	10.06	1	3	2	-10.8	-15.6	-15.4	-0.4	1.9	1.3	3.7	90.4	-47.2	0.0
Wilshire Large Co Growth Inv (DTLGX)		GR/LG	28.50	2	3	3	-10.9	-15.5	-15.8	-0.2	2.8	0.2	2.7	93.9	-50.2	0.1
Wintergreen Fund (WGRNX)		GR	12.88	1	2	1	-8.1	-13.1	-10.4	-1.5	5.2	3.9	—	99.2	-49.9	0.0
Yackman Fund (YACKX)		GI/VL	16.27	1	3	1	-1.6	-9.4	-7.0	5.2	12.9	7.2	11.4	141.2	-41.0	0.9

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis							BD	% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr	
			SV	FO	EM	PM	IB	HY	Cash		Bds	Cvts	Stks	Rating						Telephone	
40	0	59	0	0	0	0	0	0	0	0	9	-	-	96	None	1.13	25000	Team Managed	-	-	888 793-8637
72	27	0	0	0	0	0	0	0	0	0	3	-	-	98	None	1.00	3000	Team Managed	-	-	800 531-8181
25	74	0	0	0	0	0	0	0	0	0	3	-	-	97	None	0.85	3000	Team Managed	-	-	800 531-8181
27	69	0	0	3	0	0	0	0	0	0	0	-	-	100	None	0.17	3000	Michael H. Buek	12/91	0.1	800 662-7447
19	72	0	0	5	0	0	0	0	0	0	-	-	-	100	None	0.30	3000	Ryan E. Ludt	4/06	0.8	800 662-7447
8	79	0	0	9	0	0	0	0	0	0	4	-	-	96	None	0.34	3000	Donald J. Kilbride	2/06	3.3	800 662-7447
0	66	0	▼	0	7	0	0	▲	25	0	4	-	-	95	None	0.31	3000	James P. Stetler	12/03	2.3	800 662-7447
21	11	57	0	0	0	0	0	0	0	10	3	-	-	96	None	0.50	3000	Team Managed	-	-	800 662-7447
13	20	32	19	0	0	0	0	0	8	8	1	-	-	100	None	0.24	3000	Donald M. Butler	12/97	-1.2	800 662-7447
23	76	0	0	0	0	0	0	0	0	0	1	-	-	99	None	0.33	3000	Langton C. Garvin	11/10	-	800 662-7447
▲	86	13	▼	0	0	0	0	0	0	0	3	-	-	97	None	0.51	10000	Mick Brewis	4/08	-1.2	800 662-7447
73	26	0	0	0	0	0	0	0	0	0	0	-	-	100	None	0.25	3000	Gerard C. O'Reilly	12/94	0.4	800 662-7447
60	0	38	0	0	0	0	0	0	0	0	7	-	-	93	None	0.52	10000	Team Managed	-	-	800 662-7447
33	33	22	0	0	0	0	0	0	6	6	1	-	-	100	None	0.25	3000	Donald M. Butler	5/98	0.6	800 662-7447
83	7	9	0	0	0	0	0	0	0	0	5	-	-	95	None	0.42	3000	Team Managed	-	-	800 662-7447
47	33	9	0	10	0	0	0	0	0	0	3	-	-	98	None	0.51	10000	Team Managed	-	-	800 662-7447
0	79	9	▼	0	0	0	2	0	0	8	11	-	-	90	None	0.46	25000	Team Managed	-	-	800 662-7447
24	0	64	11	0	0	1	0	0	0	0	2	-	-	100	None	0.24	3000	Gerard C. O'Reilly	12/04	1.6	800 662-7447
7	17	32	37	0	0	0	0	0	0	6	2	-	-	100	None	0.25	3000	Michael H. Buek	12/91	-0.6	800 662-7447
0	25	0	65	0	0	0	0	0	0	9	0	-	-	100	None	0.24	3000	Michael H. Buek	5/98	-0.3	800 662-7447
23	35	41	0	0	0	0	0	0	0	0	1	-	-	100	None	0.30	10000	James D. Troyer	1/06	0.8	800 662-7447
0	6	27	67	0	0	0	0	0	0	0	0	-	-	96	None	0.28	10000	Michael H. Buek	4/99	1.1	800 662-7447
33	57	0	8	1	0	0	0	0	0	0	1	-	-	100	None	0.17	3000	Gerard C. O'Reilly	12/94	0.4	800 662-7447
99	0	0	0	0	0	0	0	0	0	0	3	-	-	97	None	0.44	3000	Team Managed	-	-	800 662-7447
0	93	0	0	3	3	0	0	0	0	0	0	-	-	100	None	0.25	3000	Gerard C. O'Reilly	12/94	-1.7	800 662-7447
13	71	0	▼	0	9	0	0	0	6	0	3	-	-	97	None	0.38	3000	Team Managed	-	-	800 662-7447
0	92	0	0	8	0	0	0	0	0	0	3	-	-	96	None	0.35	10000	Team Managed	-	-	800 662-7447
25	28	0	6	16	0	0	0	0	10	16	-	-	-	-	None	0.11	0	Team Managed	-	-	781 937-4999
35	44	0	0	7	0	0	0	0	12	0	-	0	-	99	None	1.06	2500	Team Managed	-	-	800 539-3863
12	47	0	27	4	0	0	0	0	8	0	-	7	-	93	None	1.22	2500	Team Managed	-	-	800 539-3863
37	62	0	▼	0	0	0	0	0	0	0	7	-	-	99	None	1.02	100000	T. Andrew Janes	5/99	-1.3	800 243-1574
8	0	0	0	0	0	0	0	0	27	11	-	-	-	100	None	3.77	2500	Team Managed	-	-	800 243-1574
65	26	0	0	8	0	0	0	0	0	0	1	-	-	99	None	1.16	500	Erik R. Becker	7/06	2.2	888 923-3355
▲	49	43	0	0	0	6	0	▼	0	0	2	-	-	98	None	1.33	500	David P. Ginther	7/03	-0.2	888 923-3355
41	18	40	0	0	0	0	0	0	0	0	1	-	-	99	None	1.48	500	Kimberly A. Scott	2/01	1.5	888 923-3355
▲	93	▼	0	6	0	0	0	0	0	0	3	-	-	97	None	1.32	500	Sarah C. Ross	1/09	0.5	888 923-3355
▲	35	▼	0	34	▲	30	0	0	0	0	0	▼	0	98	None	1.25	2000	JB Taylor	12/00	2.3	800 551-1700
▼	55	0	▲	16	21	7	0	0	0	0	5	-	-	94	None	0.95	2000	Christopher D. Bowen	6/04	0.9	800 551-1700
0	▼	0	55	▲	38	4	0	0	0	0	3	-	1	95	None	2.15	2000	Daniel Chace	1/04	-2.1	800 551-1700
23	7	61	0	8	0	0	0	0	0	0	7	-	-	93	None	1.21	2000	Jeff Cardon	12/86	1.1	800 551-1700
0	▼	0	32	▲	66	0	0	0	0	0	5	-	-	95	None	1.82	2000	Jim Larkins	1/99	2.9	800 551-1700
▲	19	0	▼	70	0	0	8	0	0	0	0	-	1	94	None	1.51	2000	Ajay Krishnan	1/00	4.9	800 551-1700
6	▲	83	0	▼	0	5	3	2	0	0	0	-	-	97	None	1.10	2000	Ralph C. Shive	9/96	3.0	800 551-1700
0	▲	62	0	▼	22	0	0	11	0	0	21	-	-	79	None	1.67	2000	Michael L. Shinnick	8/03	1.3	800 551-1700
0	23	▲	27	14	0	0	0	0	22	11	26	-	-	75	None	1.27	2500	Wallace R. Weitz	1/03	0.6	800 304-9745
28	28	0	24	0	0	0	0	0	18	0	15	-	-	84	None	1.21	2500	Wallace R. Weitz	12/93	0.9	800 304-9745
▲	99	0	0	0	0	0	0	0	0	0	7	-	-	100	None	1.20	1000	Michael Harris	8/07	-0.2	800 359-3379
10	37	35	0	0	0	0	0	0	17	0	-	0	-	80	None	1.29	2500	Ann M. Miletta	10/01	2.6	800 359-3379
44	0	36	0	0	0	0	0	0	0	18	20	-	-	101	None	1.38	2500	Thomas J. Pence	7/01	4.8	800 359-3379
▲	74	0	25	0	0	0	0	0	0	0	16	-	-	95	None	1.33	2500	Team Managed	-	-	800 359-3379
0	94	0	0	2	3	0	0	0	0	0	13	-	-	97	None	1.32	2500	Stephen L. Block	3/08	0.2	800 359-3379
▲	99	0	▼	0	0	0	0	0	0	0	19	-	-	98	None	1.19	2500	Team Managed	-	-	800 359-3379
68	0	19	0	0	0	0	0	0	0	12	17	-	-	99	None	1.30	1000	Michael T. Smith	5/10	-	800 359-3379
8	52	0	23	0	5	0	0	0	10	0	23	-	-	98	None	1.31	2500	Bryant VanCronkwhite	1/09	-3.4	800 359-3379
▲	99	0	0	0	0	0	0	0	0	0	12	-	-	98	None	1.07	1000	Team Managed	-	-	800 359-3379
34	44	20	0	0	0	0	0	0	0	0	8	-	-	91	None	1.25	2500	Edmund H. Nicklin Jr.	12/97	5.4	888 593-7878
71	0	▲	16	12	0	0	0	0	0	0	-	-	-	98	None	1.18	5000	John F. Jostrand	5/01	-0.3	800 742-7272
-	-	-	-	-	-	-	-	-	-	-	1	-	-	99	None	1.38	2500	Team Managed	-	-	888 200-6796
6	0	0	0	14	17	3	0	0	51	0	0	14	-	86	None	1.85	10000	David J. Winters	11/05	4.4	888 468-6473
▲	17	▼	76	0	0	0	0	0	0	0	13	-	-	84	None	0.80	2500	Team Managed	-	-	800 525-8258

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return 9/30/11										Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	Annualized			Market Cycles							
							YTD	3 Mos	6 Mos	12 Mos	3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
American Century Intl Disc Inv (TWEGX)		FO	8.32	4	5	3	-22.3	-25.3	-24.6	-13.2	-2.2	-2.9	8.3	112.3	-63.9	0.0	
American Century Intl Gr Inv (TWIEX)		FO	9.21	4▲	3	3	-16.0	-21.1	-18.9	-9.9	-0.2	-1.7	3.5	100.8	-56.5	1.6	
American Funds Cap Wld Gr&Inc C (CWGCX)		GL/LV	30.03	4	3	3	-14.0	-18.0	-16.8	-9.7	-1.0	-1.3	6.7	83.5	-51.3	2.0	
American Funds EuroPacific Gr A (AEPGX)	Y	FO	34.20	4	3	3	-17.3	-20.9	-20.1	-12.6	0.5	-0.7	7.1	93.1	-51.3	1.6	
American Funds New Economy A (ANEFX)	Y	GL	22.35	2	3	2	-11.8	-17.0	-15.7	-4.3	4.4	0.5	5.1	101.3	-51.9	0.7	
American Funds New Perspective A (ANWPX)	Y	GL/LG	24.88	3	3	2	-13.1	-16.7	-16.5	-5.3	2.6	1.0	6.6	95.0	-49.1	1.1	
Artio International Equity A (BJBIX)		FO	22.52	5	3	▼5	-23.4	-24.5	-25.1	-18.4	-5.7	-5.2	6.1	78.6	-57.0	2.1	
Artio Intl Equity II A (JETAX)		FO	9.54	5	3	4	-23.0	-24.3	-24.6	-18.0	-5.0	-4.2	—	77.8	-54.0	2.3	
Artisan International Fund Inv (ARTIX)		FO	18.37	4	4	▼4	-15.3	-20.4	-18.2	-10.0	-0.8	-2.5	4.6	100.4	-58.5	0.9	
Artisan International Value Inv (ARTKX)		FO	23.44	▼3	3	2	-13.5	-17.8	-15.7	-4.0	4.9	1.1	—	111.2	-47.0	1.4	
BlackRock Latin America A (MDLTX)	Y	FO/LA	52.73	4	5	2	-29.7	-26.4	-28.1	-24.5	5.4	8.3	20.6	181.5	-61.3	2.0	
BlackRock Pacific A (MDPCX)	Y	PB/LV	14.86	4	3	3	-23.9	-22.6	-22.4	-15.5	0.5	-2.0	5.6	93.0	-52.0	1.0	
Columbia Acorn International Z (ACINX)		FO	33.63	▼3	4	2	-15.8	-18.2	-16.8	-8.5	6.7	2.5	11.4	132.8	-58.0	3.8	
Columbia International Val A (NIVLX)	Y	FO	12.05	5	3	4	-13.5	-17.5	-16.4	-10.3	-3.1	-3.9	6.0	69.1	-50.3	2.6	
Columbia Marsico Focused Eq A (NFEAX)	Y	GL/LG	20.10	3	3	3	-11.5	-14.4	-15.6	0.6	2.5	0.3	4.1	91.5	-50.7	0.0	
Columbia Mid Cap Growth Opport A (INVPX)	Y	GL/SG	8.77	3	4	1	-22.5	-24.9	-26.9	-11.2	4.4	1.3	4.4	145.4	-53.1	0.0	
DFA International Value II (DIVTX)		FO/LV	5.07	5	5	4	-19.2	-23.0	-22.9	-13.2	-1.9	-3.6	7.7	125.8	-62.7	3.9	
DWS Global Thematic Fund S (SCOBX)		GL/LG	19.16	▲4	4	4	-19.6	-22.5	-23.2	-11.9	-0.5	-4.1	4.5	110.5	-59.7	0.7	
DWS Latin America Fund S (SLAFX)		FO/LA	37.85	4	5	3	-28.8	-24.6	-27.9	-23.6	-1.0	3.4	15.6	127.5	-60.9	3.6	
Direxion Spectrum Global Persp Svc (SFGPX)		FO/LB	17.77	3	2	3	-13.2	-11.6	-13.1	-11.5	1.4	-0.3	—	46.0	-38.2	0.0	
Dodge & Cox International Stock (DODFX)		FO	28.79	5	5	3	-19.4	-21.7	-21.4	-13.0	0.0	-2.2	9.0	131.7	-59.9	1.6	
Dreyfus Wrlwdw Growth A (PGROX)	Y	GL/LB	38.35	1	2	2	-3.4	-12.6	-8.3	4.2	3.8	1.5	4.8	86.7	-44.3	1.9	
Eaton Vance Greater India A (ETGIX)	Y	PB/NJ	20.20	4	5	3	-28.3	-20.1	-23.5	-28.0	6.5	0.6	17.9	159.2	-69.7	0.2	
Eaton Vance Tax-Managed Div Inc C (ECDIX)		GL	8.54	3	2	4	-9.2	-14.5	-13.2	-3.9	-0.6	-2.8	—	70.6	-47.9	5.0	
Fidelity Adv Capital Dvlpment O (FDETX)		GL/LB	9.67	3	3	3	-9.5	-15.6	-16.1	2.3	1.3	-0.8	2.7	107.3	-54.2	0.5	
Fidelity Adv Diversified Intl I (FDVIX)		FO	13.39	5	4	4	-17.8	-20.6	-20.3	-10.7	-2.5	-4.9	5.3	94.3	-58.1	1.7	
Fidelity Adv Mid Cap II I (FIIMX)		GL/MG	15.45	3	3	1	-14.7	-16.0	-18.3	-6.7	5.0	2.5	—	114.0	-48.9	0.0	
Fidelity Adv New Insights I (FINSX)		GL/MB	18.51	2	2	2	-7.9	-11.6	-12.1	0.6	3.3	2.1	—	84.4	-46.7	0.0	
Fidelity Canada Fund (FICDX)		FO	48.26	3	4	2	-17.0	-19.3	-22.8	-6.3	-0.6	2.8	12.3	114.4	-54.1	0.9	
Fidelity Capital Appreciation (FDCAX)		GL/LB	22.69	3	3	3	-10.5	-15.1	-14.5	-0.6	5.0	-0.3	5.6	108.4	-55.2	0.1	
Fidelity China Region Fund (FHKCX)		PB/NJ	24.62	3	4	▼2	-24.3	-22.8	-23.7	-19.1	7.3	5.9	11.5	125.4	-57.1	1.4	
Fidelity Diversified Intl Fund (FDIVX)		FO	24.79	5	4	4	-17.8	-20.4	-20.3	-11.0	-3.1	-3.7	6.2	92.0	-57.6	1.8	
Fidelity Europe (FIEUX)		EU/LB	24.74	▼5	4	4	-21.0	-24.9	-23.9	-14.3	-3.0	-4.1	6.4	96.3	-56.0	2.6	
Fidelity International Discovery (FIGRX)		FO	27.06	5	4	4	-18.1	-20.1	-19.5	-11.0	-1.8	-2.7	7.1	92.1	-57.0	1.7	
Fidelity Japan Fund (FJPNX)		PB/JP	9.60	5	3	5	-14.1	-8.5	-8.7	-3.3	-1.8	-6.3	2.8	57.9	-53.2	1.9	
Fidelity Latin American Fund (FLATX)		FO/LA	45.33	▲3	5	2	-23.2	-23.1	-23.0	-17.5	3.5	6.0	18.8	142.4	-59.6	0.6	
Fidelity Mid-Cap Stock Fund (FMCSX)		GL/MB	24.55	▲2	4	3	-10.5	-16.1	-16.4	2.7	6.9	0.4	5.2	135.3	-56.1	0.1	
Fidelity Nordic Fund (FNORX)		EU/LB	26.43	4	5	3	-23.0	-25.6	-26.2	-15.4	0.7	-1.6	8.0	161.4	-66.9	1.0	
Fidelity OTC Portfolio (FOCPX)		FO/MG	51.45	1▲	3	1	-6.3	-13.9	-14.6	6.5	11.5	6.1	8.1	139.2	-53.6	0.1	
Fidelity Overseas Fund (FOSFX)		FO	25.77	5	4	4	-20.7	-24.3	-22.8	-13.2	-6.1	-5.5	3.6	80.9	-60.2	1.8	
Fidelity Spartan Intl Index Inv (FSIIX)		FO	29.66	5	4	4	-15.4	-19.8	-18.1	-9.8	-1.8	-3.5	4.9	95.1	-57.2	2.8	
Fidelity Trend Fund (FTRNX)		GL	62.41	1	3	1	-7.4	-14.4	-13.8	4.8	7.2	2.3	4.9	118.3	-53.0	0.0	
Fidelity Value Fund (FDVLX)		GL/VL	57.14	4	5	3	-16.8	-20.8	-22.6	-5.7	0.0	-3.0	5.9	148.8	-61.6	1.5	
Fidelity Worldwide Fund (FWWFY)		GL/LG	16.46	▼3	3	3	-11.8	-16.8	-16.1	-1.5	1.6	0.5	6.1	99.9	-53.1	0.6	
First Eagle Global Fund A (SGENX)	Y	GL/LB	43.92	1	2	2	-5.3	-9.9	-8.3	3.4	6.9	5.0	12.6	75.8	-31.6	1.4	
First Eagle Overseas Fund A (SGOVX)	Y	FO	21.18	1	2	2	-6.5	-10.3	-8.4	1.7	7.7	4.3	13.3	71.6	-32.1	1.4	
First Inv Global A (FIISX)	Y	GL/LB	5.54	4	3	3	-17.1	-19.6	-19.9	-9.8	-0.9	1.0	4.6	89.7	-45.8	0.0	
Harbor International Inv (HIINX)		FO	49.54	▼4	4	3	-17.4	-22.8	-20.6	-10.6	-0.2	0.0	—	116.5	-57.0	1.3	
Henderson International Opport A (HFOAX)	Y	FO	17.75	4	3	3	-15.8	-21.1	-19.9	-10.8	0.3	-1.3	9.5	86.3	-52.4	0.7	
ING Global Value Choice A (NAWGX)	Y	GL/LB	30.16	1	3	1	-10.9	-11.9	-13.1	-0.9	12.7	8.1	7.6	118.5	-41.3	1.5	
ING Oppenheimer Global Fd Init (IGMIX)		GL	11.77	▼3	3	2	-13.8	-20.0	-18.5	-6.1	3.2	-0.7	—	116.9	-53.1	1.7	
Invesco Global Sm & Mid-Cap Gr A (AGAAX)	Y	GL/SG	16.40	3	3	3	-13.8	-18.0	-17.4	-8.5	3.7	0.3	7.8	121.1	-58.2	0.4	
Invesco International Growth A (AIIEY)	Y	FO	24.04	3	3	3	-12.8	-18.1	-15.8	-6.3	2.1	0.1	6.8	87.0	-51.0	1.0	
Ivy International Value A (IVIAX)	Y	FO	13.56	3	4	2	-18.2	-20.7	-20.9	-10.9	3.0	0.5	7.3	109.4	-53.2	1.1	
Janus Global Select D (JANRX)		GL/LG	9.17	4	4	▼3	-22.7	-23.0	-25.4	-15.8	-0.9	1.0	7.0	120.4	-57.4	1.3	
Janus Overseas Fund S (JIGRX)		FO	33.81	4	4	3	-33.0	-27.9	-33.8	-28.5	-2.3	-1.0	7.7	102.3	-54.9	0.4	
Lazard Emerging Markets Eq Open (LZOEX)		FO/EM	17.51	3	5	1	-21.0	-20.7	-20.4	-16.9	4.3	5.4	17.5	148.2	-57.3	1.1	
Legg Mason Emerging Markets Prim (LMEMX)	Y	FO/EM	17.75	4	5	3	-25.9	-25.2	-26.0	-21.0	0.2	2.4	14.6	147.8	-65.6	0.0	
Longleaf Partners Intl Fd (LLINX)		FO	12.16	5▼	4	4	-20.7	-23.6	-22.9	-14.9	-3.2	-3.6	3.2	78.1	-52.9	1.5	
MFS Global Equity Fund A (MWEFX)	Y	GL/LG	21.31	2	3	2	-11.8	-18.0	-14.6	-3.5	1.9	-0.1	6.1	99.0	-48.2	0.4	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
9	0	0	0	▼ 44	12	2	0	▲ 13	15	-	-	-	99	None	1.40	10000	Brian Brady	4/94	4.7	800 345-2021	
0	7	0	0	65	8	0	0	0	17	0	-	-	100	None	1.31	2500	Rajesh Gandhi	12/02	-1.3	800 345-2021	
0	28	0	0	65	6	0	0	0	0	3	1	0	93	None	1.58	250	Team Managed	-	-	800 421-0180	
0	7	0	0	65	17	0	0	0	9	7	-	-	90	None	0.82	250	Team Managed	-	-	800 421-0180	
33	▼ 9	0	▲ 10	21	15	0	0	11	0	6	-	1	87	None	0.84	250	Team Managed	-	-	800 421-0180	
22	18	0	0	46	3	1	0	0	9	6	-	-	89	None	0.77	250	Team Managed	-	-	800 421-0180	
8	0	0	0	28	▼ 39	2	0	▲ 20	0	5	0	-	96	None	1.32	1000	Richard Pell	4/95	3.3	800 387-6977	
8	0	0	0	31	▼ 39	2	0	▲ 17	0	5	-	-	95	None	1.31	1000	Richard Pell	5/05	-1.3	800 387-6977	
▲ 11	0	0	0	63	22	0	0	0	0	6	-	-	96	None	1.21	1000	Mark L. Yockey	12/95	3.3	800 344-1770	
0	23	0	0	58	0	0	0	0	16	8	-	-	92	None	1.17	1000	N. David Samra	9/02	5.9	800 344-1770	
0	12	0	0	8	30	3	35	0	0	0	3	-	96	None	1.49	1000	William Landers	9/02	3.1	800 441-7762	
0	0	0	0	47	33	0	0	0	14	2	1	-	96	None	1.16	1000	Nicholas Scott	12/08	-0.5	800 441-7762	
0	0	0	0	46	24	2	0	25	0	4	-	-	95	None	0.97	2000	P. Zachary Egan	12/99	4.4	800 345-6611	
0	0	0	0	98	0	0	0	0	0	-	-	-	98	None	1.48	2000	Team Managed	-	-	800 345-6611	
97	0	0	0	0	0	0	0	0	0	4	-	-	95	None	1.30	2000	Team Managed	-	-	800 345-6611	
59	0	21	0	0	0	0	0	9	9	29	-	-	97	None	1.21	2000	Team Managed	-	-	800 345-6611	
0	0	0	5	94	0	0	0	0	0	10	-	-	90	None	0.29	0	Team Managed	-	-	888 576-1167	
14	35	0	0	28	14	0	0	8	0	14	2	-	97	None	1.22	2500	Oliver Kratz	11/03	2.0	800 621-1048	
0	12	0	0	7	24	3	43	0	28	0	-	-	96	None	1.41	2500	Florian Tanzer	7/09	-3.1	800 621-1048	
0	0	0	0	11	0	0	▼ 28	0	0	50	-	-	-	None	2.55	25000	Ralph J. Doudera	9/04	2.0	800 851-0511	
0	16	0	0	▲ 71	12	0	0	0	0	1	-	-	98	None	0.64	2500	Team Managed	-	-	800 621-3979	
7	15	0	0	26	0	0	48	0	0	1	-	-	99	None	1.25	1000	Team Managed	-	-	800 782-6620	
0	0	0	0	0	68	0	0	0	0	0	-	-	96	None	1.96	1000	Christopher Darling	3/07	0.9	800 262-1122	
12	16	0	▼ 0	▼ 30	6	0	34	0	0	-	7	-	93	None	1.91	1000	Team Managed	-	-	800 262-1122	
▲ 57	17	▼ 6	0	7	7	5	0	0	0	2	-	0	100	None	0.61	0	Harlan Carere	11/07	0.7	800 544-6666	
10	0	0	0	51	17	4	0	12	5	4	0	-	99	None	0.99	2500	William Bower	2/09	-3.5	800 544-6666	
▼ 39	▲ 26	▲ 15	▼ 0	0	15	3	0	0	0	14	0	0	87	None	0.91	2500	Tom Allen	8/04	2.4	800 544-6666	
▲ 85	0	4	0	7	0	3	0	0	0	8	0	0	93	None	0.79	2500	William Danoff	7/03	2.4	800 544-6666	
▼ 24	0	▲ 15	0	▲ 13	11	32	0	0	0	10	-	-	99	None	0.83	2500	Douglas Lober	9/08	1.0	800 544-6666	
62	26	0	0	0	0	0	0	0	10	9	-	-	96	None	0.89	2500	Fergus Shiel	10/05	1.3	800 544-6666	
0	0	0	7	0	71	0	0	0	▲ 14	2	-	-	98	None	1.03	2500	Joseph Tse	12/10	-	800 544-6666	
10	0	0	0	53	16	4	0	11	5	4	0	-	98	None	0.92	2500	William Bower	4/01	1.1	800 544-6666	
0	0	4	0	63	5	3	0	▲ 23	0	7	-	-	99	None	1.21	2500	Melissa Reilly	11/08	-6.0	800 544-6666	
0	0	0	0	67	20	4	0	0	8	6	-	-	99	None	0.97	2500	William Kennedy	10/04	0.4	800 544-6666	
0	0	0	0	79	0	0	0	0	13	4	-	-	95	None	0.87	2500	Robert Rowland	4/07	0.1	800 544-6666	
▲ 10	▼ 0	0	0	9	30	3	38	0	0	2	-	-	98	None	1.00	2500	Adam Kutas	2/09	1.3	800 544-6666	
23	21	34	0	4	0	2	0	0	14	5	-	-	97	None	0.61	2500	John Roth	2/11	-	800 544-6666	
0	0	0	0	▲ 83	▼ 0	11	0	0	0	9	-	-	99	None	1.04	2500	Melissa Reilly	5/09	-4.7	800 544-6666	
59	0	12	0	0	0	0	0	0	25	6	-	-	100	None	0.94	2500	Gavin Baker	7/09	0.8	800 544-6666	
0	0	0	0	56	18	4	0	21	0	11	-	-	98	None	0.76	2500	Ian Hart	1/06	-2.8	800 544-6666	
0	0	0	0	85	0	1	0	8	5	4	0	-	98	None	0.20	10000	Team Managed	-	-	800 544-6666	
78	0	11	0	3	0	0	0	0	6	3	-	-	100	None	0.85	2500	Jeffrey Feingold	2/07	4.5	800 544-6666	
7	48	0	17	11	0	0	0	16	0	2	0	-	99	None	0.58	2500	Team Managed	-	-	800 544-6666	
▲ 38	0	▼ 6	0	36	6	3	0	▲ 10	0	5	-	-	95	None	1.12	2500	William Kennedy	1/06	1.5	800 544-6666	
0	27	0	0	36	▲ 12	5	0	18	0	-	18	-	77	None	1.13	2500	Team Managed	-	-	800 334-2143	
0	0	0	0	39	▲ 11	5	0	35	0	-	19	-	74	None	1.14	2500	Team Managed	-	-	800 334-2143	
13	15	8	0	34	17	3	0	9	0	3	-	-	97	None	1.66	1000	Team Managed	-	-	800 423-4026	
0	6	0	0	72	11	1	0	0	9	3	-	-	97	None	1.13	2500	Team Managed	-	-	800 422-1050	
6	8	0	0	64	▼ 0	0	0	0	20	2	-	-	98	None	1.44	500	Team Managed	-	-	866 443-6337	
0	22	0	0	26	13	12	0	23	0	7	-	-	97	None	1.41	1000	David B. Iben	4/06	9.6	800 992-0180	
27	17	0	0	55	0	0	0	0	0	2	-	-	98	None	0.66	1000	Rajeev Bhaman	8/04	1.8	800 992-0180	
35	0	0	0	24	13	0	0	19	7	6	-	-	95	None	1.40	1000	Team Managed	-	-	800 959-4246	
0	▲ 13	0	0	62	12	0	0	0	12	8	-	-	92	None	1.38	1000	Team Managed	-	-	800 959-4246	
0	0	0	0	84	13	0	0	0	0	5	-	-	95	None	1.46	500	John C. Maxwell	2/06	2.6	888 923-3355	
▼ 0	▲ 25	▲ 11	▼ 0	26	▼ 19	0	0	0	▲ 14	0	-	-	100	None	0.85	Closed	John Eisinger	1/08	-0.8	877 335-2687	
0	▼ 0	17	0	18	37	0	0	23	0	0	-	-	100	None	1.20	2500	Brent A. Lynn	1/01	1.6	877 335-2687	
0	0	0	0	8	66	4	0	20	0	1	-	-	99	None	1.65	2500	Team Managed	-	-	800 823-6300	
0	0	0	0	6	70	0	22	0	0	-	-	-	98	None	2.25	1000	David W. Lazenby	12/03	-0.3	800 822-5544	
0	▼ 0	0	▲ 12	57	0	0	0	27	0	3	1	-	95	None	2.76	10000	Team Managed	-	-	800 445-9469	
10	37	0	0	52	0	0	0	0	0	2	-	-	98	None	1.36	1000	David Mannheim	1/92	0.5	800 225-2606	

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Value Line Rankings						Total Return 9/30/11										Pct. Yield
	Load	Inv. Obj./Peer	NAV 9/30/11	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
MFS International Growth Fund A (MGRAX)	Y	FO	20.25	3	3	▼ 3	-15.9	-19.6	-16.8	-8.0	2.7	0.4	7.2	106.1	-52.7	0.9	
MFS Intl Diversification A (MDIDX)	Y	FO/LB	11.71	3	3	3	-13.4	-17.7	-15.3	-6.0	2.3	-0.4	—	102.9	-53.9	0.8	
MFS Intl New Discovery A (MIDAX)	Y	FO	18.94	2 ▲	3	2	-13.6	-17.7	-15.2	-5.5	6.8	2.2	11.2	128.4	-54.6	1.0	
MFS Intl Value Fund A (MGIAX)	Y	FO	23.18	▲ 2	3	3	-5.7	-11.6	-7.8	0.9	3.8	0.4	8.3	87.4	-48.8	1.1	
MainStay Intl Equity A (MSEAX)	Y	FO	9.86	4 ▼	3	3	-20.4	-19.4	-21.9	-15.0	-2.7	-3.2	5.4	56.5	-40.0	3.7	
Manning & Napier International (EXITX)		FO/EM	7.58	2	3	1	-14.2	-21.1	-17.5	-8.9	3.6	0.9	7.1	96.4	-45.2	2.2	
MassMutual Premier Intl Equity S (MIEDX)		FO	12.70	2	3	3	-12.0	-18.1	-14.9	-5.3	3.9	1.1	7.0	105.9	-53.8	1.1	
Matthews Asian Growth & Income Fd (MACSX)		PB/LV	15.70	2	2	1	-11.7	-13.1	-11.8	-7.5	8.4	6.5	14.0	88.9	-38.1	3.3	
Matthews Korea Fund (MAKOX)		PB/NJ	4.43	▼ 3	5	2	-13.8	-20.5	-17.5	-4.9	11.9	1.2	16.6	190.9	-67.4	0.0	
Mutual European A (TEMIX)	Y	EU/LV	17.56	3	2	3	-14.7	-18.9	-17.5	-10.3	-0.7	-1.1	7.2	58.4	-42.7	4.0	
Mutual Global Discovery Z (MDISX)		GL	25.60	3	1	2	-11.1	-15.5	-14.3	-6.4	1.8	1.3	7.7	50.6	-31.2	2.0	
Northern Intl Growth Equity (NOIGX)		FO	6.78	4	3	4	-18.4	-22.5	-21.6	-13.2	-2.5	-3.0	4.3	91.4	-55.2	1.7	
Nuveen International Value A (NAIGX)	Y	FO	22.20	4	3	3	-14.8	-14.0	-16.0	-9.6	0.8	-0.3	7.8	68.9	-44.0	1.0	
Oakmark International I (OAKIX)		FO	16.13	3	4	2	-16.9	-20.4	-18.7	-10.5	5.9	-0.6	8.8	139.7	-54.9	1.0	
Oakmark International Small Cap I (OAKEX)		FO/SB	11.56	4 ▲	4	3	-19.6	-19.9	-21.2	-10.7	6.0	-1.8	11.5	155.7	-60.1	0.6	
Old Westbury Non US Large Cap (OWNUX)		FO/LB	8.65	4	3	4	-18.5	-21.4	-20.9	-10.7	-0.5	-3.8	3.7	79.6	-49.3	0.9	
Oppenheimer Developing Mkts A (ODMAX)	Y	FO/EM	28.74	3	4	1	-21.2	-20.1	-20.6	-14.0	9.4	8.2	19.6	171.1	-57.3	0.2	
Oppenheimer Global Fund A (OPPAX)	Y	GL/LG	51.78	3	3	3	-14.2	-20.2	-18.9	-6.6	2.5	-1.3	5.9	114.4	-53.6	0.9	
Oppenheimer Global Opportunities A (OPGIX)	Y	GL/LG	26.21	▲ 2	4	2	-11.8	-15.2	-13.5	-5.4	10.2	1.6	9.9	147.5	-54.5	1.0	
Oppenheimer Intl Growth A (OIGAX)	Y	FO	24.72	3	3	3	-11.9	-17.9	-14.7	-5.4	3.9	0.8	7.6	103.7	-53.9	0.5	
Putnam International Capital Opp A (PNVAX)	Y	FO	27.85	4	5	3	-21.9	-23.6	-24.0	-11.6	3.1	-1.4	9.2	141.2	-62.2	1.0	
Putnam International Growth A (PINOX)	Y	FO	13.10	4	4	3	-20.9	-24.1	-23.9	-14.3	0.7	-2.2	5.4	108.7	-56.2	1.4	
SSgA Emerging Markets (SSEMX)		FO/EM	17.27	4	5	3	-23.5	-24.3	-25.1	-17.9	3.0	2.5	14.9	148.2	-65.5	2.1	
Scout International Fund (UMBWX)		FO	26.66	3	3	▼ 3	-17.2	-20.8	-19.7	-11.1	0.5	0.5	6.9	100.0	-49.8	1.7	
Sentinel International Equity A (SWRLX)	Y	FO	13.88	▲ 4	3	4	-18.5	-21.1	-20.3	-13.5	-0.7	-2.9	4.8	97.9	-56.3	2.2	
Sextant International Fund (SSIFX)		FO	13.74	3 ▼	2	2	-12.8	-14.2	-14.0	-8.0	1.6	2.6	8.6	55.3	-36.3	0.4	
T. Rowe Price Emerg Europe & Mdrtr (TREM)		FO/EM	15.88	5	5	3	-32.2	-31.0	-34.2	-22.1	-2.9	-3.8	16.6	267.7	-76.1	0.0	
T. Rowe Price Emerging Mkts Stk (PRMSX)		FO/EM	27.23	4	5	3	-22.8	-23.0	-23.4	-18.0	3.7	2.8	15.2	169.0	-68.2	0.3	
T. Rowe Price European Stk (PRESX)		EU/LB	12.65	4	4	3	-15.7	-23.5	-21.3	-8.7	-0.2	-1.8	5.2	109.9	-56.2	2.2	
T. Rowe Price Global Stock (PRGSX)		GL/LG	14.84	5	4	4	-17.9	-19.6	-21.1	-11.4	-3.9	-3.5	3.9	98.5	-61.0	0.5	
T. Rowe Price Intl Discovery (PRIDX)		FO	37.11	3	4	3	-15.4	-19.4	-17.0	-7.9	5.9	0.7	10.7	137.5	-60.7	0.4	
T. Rowe Price Intl Gr & Inc Fd (TRIGX)		FO/LV	11.21	4	4	4	-15.8	-21.5	-19.7	-9.9	-0.7	-3.3	6.2	108.4	-59.0	2.5	
T. Rowe Price Intl Stock Fd (PRITX)		FO	11.73	4	4	3	-17.6	-21.1	-19.3	-11.6	2.0	-1.2	4.7	123.9	-58.7	1.2	
T. Rowe Price Japan Fund (PRJPX)		PB/JJP	7.48	4	3	5	-7.4	-7.9	-4.2	2.0	-1.5	-6.9	1.7	49.2	-50.7	0.5	
T. Rowe Price Latin America (PRLAX)		FO/LA	39.85	4	5	2	-29.7	-26.0	-28.4	-24.2	4.3	7.5	20.1	174.7	-61.7	0.7	
T. Rowe Price New Asia Fd (PRASX)		PB/NJ	16.11	2	5	2	-16.0	-18.4	-15.3	-14.9	16.6	10.0	17.3	186.9	-67.5	0.5	
T. Rowe Price Overseas Stock (TROSX)		FO/GW	7.08	4	4	-	-15.1	-20.6	-18.5	-8.9	0.2	—	—	106.6	-58.2	2.0	
Templeton Developing Markets A (TEDMX)	Y	FO/EM	20.12	3	5	2	-21.1	-22.0	-22.3	-15.1	4.1	2.1	13.4	145.3	-63.0	1.2	
Templeton Foreign A (TEMFX)	Y	FO	5.90	▼ 4	4	3	-15.5	-21.3	-20.7	-8.8	1.3	-1.0	6.1	120.4	-56.5	2.0	
Templeton Global Balanced A (TINCX)	Y	GL	2.44	2	2	2	-11.4	-15.7	-14.1	-6.7	4.7	2.7	—	67.4	-33.6	3.7	
Templeton Global Opport Trust A (TEGOX)	Y	GL/LV	15.06	4	3	4	-14.7	-20.3	-19.4	-9.5	-2.1	-2.1	4.7	87.0	-54.5	1.6	
Templeton Growth A (TEPLX)	Y	GL/LV	15.44	4	3	5	-13.2	-20.1	-18.3	-6.6	-1.7	-5.6	3.6	96.3	-57.4	1.7	
Templeton World A (TEMWX)	Y	GL/LV	13.04	4	3	4	-12.1	-17.5	-16.6	-5.1	0.5	-3.8	4.7	89.5	-52.0	1.7	
Thornburg International Value A (TGVA)	Y	FO	23.14	3	3	3	-16.6	-20.9	-20.1	-10.1	0.1	0.4	8.5	94.7	-53.3	1.1	
Tocqueville Intl Value Fund (TIVFX)		FO	11.00	2	3	2	-13.3	-19.7	-17.0	-5.0	5.4	-0.2	10.0	112.7	-49.2	0.6	
Tweedy Browne Global Value (TBGVX)		GL/LV	21.60	3	2	3	-9.3	-12.6	-10.6	-3.1	5.3	0.4	6.3	84.8	-47.1	1.1	
US Global Accolade Holmes Growth (ACBGX)		GL/GW	16.29	▼ 4	3	3	-12.7	-18.8	-19.8	-3.9	-1.3	-1.5	2.5	94.2	-56.2	1.2	
USAA International Fund (USIFX)		FO	20.69	3	3	3	-14.9	-20.3	-17.4	-8.7	0.9	-1.2	6.9	99.7	-50.1	1.0	
Vanguard Developed Markets Index Fd (VDMIX)		FO	8.46	5	4	4	-15.9	-20.1	-18.4	-10.2	-1.9	-3.5	4.9	95.4	-57.3	3.2	
Vanguard Emerging Mkts Stk Idx AD (VEMAX)		FO/EM	30.58	3	5	2	-23.3	-23.9	-24.7	-17.5	5.1	4.4	—	156.1	-62.6	2.1	
Vanguard European Stock Index Inv (VEURX)		EU/LB	21.88	4	4	4	-16.5	-23.4	-21.2	-12.4	-3.3	-4.2	4.8	105.8	-59.7	4.4	
Vanguard Global Equity Fund (VHGEX)		GL/LV	15.24	4	4	3	-14.7	-19.7	-18.6	-7.3	0.0	-2.9	6.9	112.6	-60.9	2.0	
Vanguard International Growth Inv (VWIGX)		FO	15.75	4	4	3	-18.6	-22.3	-21.1	-12.7	0.8	-1.2	6.2	117.4	-57.0	1.8	
Vanguard International Value Fund (VTRIX)		FO	26.15	5	4	4	-18.7	-20.7	-20.2	-13.3	-2.5	-3.4	6.6	91.1	-55.9	2.5	
Vanguard PRIMECAP Fund Inv (VPMCX)		GL/GW	58.46	2	3	2	-11.2	-15.8	-15.6	-1.2	1.5	1.2	6.1	93.1	-44.4	1.0	
Vanguard Tax-Managed Intl Fd (VTMGX)		FO	9.74	5	4	4	-15.9	-20.0	-18.4	-10.2	-1.8	-3.4	5.1	95.4	-57.1	2.7	
Vanguard Total Intl Stock Index Fd (VGTSTX)		FO	12.92	4	4	▼ 4	-18.0	-20.9	-20.4	-12.2	-0.6	-2.2	6.3	106.8	-58.5	1.8	
Waddell & Reed Adv Accumul A (UNACX)	Y	GL/LB	6.66	3	3	3	-11.1	-15.7	-16.5	-0.6	-1.0	-0.8	1.7	84.3	-51.2	0.2	
Wanger International Small Cap (WSCAX)		FO/SG	28.50	▼ 3	4	2	-16.0	-18.4	-17.1	-8.6	7.1	2.6	11.8	135.0	-57.9	6.3	
William Blair Intl Growth N (WBIGX)		FO	17.83	4	4	3	-18.4	-20.0	-18.3	-12.4	0.8	-2.6	6.6	110.4	-62.9	2.3	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone		
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks										
0	17	0	0	52	12	0	0	0	0	18	5	-	-	98	None	1.33	1000	David A. Antonelli	1/10	-	800 225-2606		
0	9	0	0	60	12	0	0	0	0	18	0	-	-	-	None	0.29	1000	Thomas Melendez	10/04	4.1	800 225-2606		
6	0	0	0	47	18	0	0	0	13	13	5	-	-	95	None	1.40	1000	Team Managed	-	-	800 225-2606		
0	0	0	0	77	0	0	0	0	0	19	5	-	-	95	None	1.28	1000	Barnaby Weiner	10/03	3.3	800 225-2606		
0	▼	0	0	7	▼	47	0	0	▲	29	0	-	-	95	None	1.46	25000	Rupal Bhansali	5/01	0.2	800 624-6782		
0	0	0	0	75	13	0	0	0	11	0	12	-	-	90	None	1.11	2000	Team Managed	-	-	800 466-3863		
9	▼	0	0	70	0	2	0	0	0	16	2	-	1	98	None	1.10	1000	George R. Evans	10/94	0.5	800 542-6767		
0	0	0	0	14	▲	64	0	0	▼	0	▲	13	-	16	-	82	None	1.12	2500	Robert J. Horrocks	4/09	5.3	800 789-2742
0	0	0	0	0	54	0	0	0	▼	0	▲	24	-	-	-	98	None	1.15	2500	Michael Oh	1/07	-0.4	800 789-2742
0	▼	0	0	0	48	0	0	0	0	45	0	6	-	92	None	1.40	1000	Phillipe B. Trulat	12/04	3.2	800 321-8563		
0	32	0	0	27	6	0	0	0	32	0	0	10	-	89	None	1.04	1000	Team Managed	-	-	800 632-2301		
0	17	0	0	64	6	0	0	0	0	13	-	-	-	98	None	1.25	2500	Douglas McEldowney	3/11	-	800 595-9111		
0	0	0	4	69	9	14	0	0	0	0	5	0	-	95	None	1.32	3000	Alberto Jimenez Crespo	6/09	-1.6	800 257-8787		
0	12	0	0	▲	82	0	0	0	▼	0	0	3	-	99	None	1.03	1000	David G. Herro	9/92	2.7	800 625-6275		
0	0	0	0	▲	42	0	0	0	0	43	0	4	-	98	None	1.35	1000	David G. Herro	11/95	1.6	800 625-6275		
5	0	0	0	65	0	2	0	0	24	0	-	9	-	89	None	1.05	1000	Lois Roman	7/08	-1.7	800 607-2200		
8	0	0	0	6	▲	83	0	▼	0	0	3	0	-	97	None	1.29	1000	Justin Leverenz	5/07	6.2	800 225-5677		
20	26	0	0	54	0	0	0	0	0	0	0	-	-	99	None	1.16	1000	Rajeev Bahman	8/04	1.7	800 225-5677		
0	0	▲	46	0	46	0	3	0	0	▼	0	5	-	95	None	1.20	1000	Frank Jennings	10/95	4.9	800 225-5677		
8	▼	0	0	0	69	0	2	0	0	17	3	-	0	97	None	1.33	1000	George R. Evans	3/96	2.6	800 225-5677		
6	0	0	0	60	8	0	0	0	13	10	12	-	-	99	None	0.76	500	Team Managed	-	-	800 225-1581		
0	6	0	0	64	12	0	0	0	0	16	4	0	-	98	None	0.81	500	Jeffrey Sackowitz	11/08	-0.4	800 225-1581		
0	0	0	0	0	77	0	0	0	21	0	0	4	-	96	None	1.25	1000	Brad Aham	3/94	0.3	800 997-7327		
8	7	0	0	70	11	1	0	0	0	0	4	-	-	96	None	0.94	1000	Team Managed	-	-	800 996-2862		
0	0	0	0	70	19	0	0	0	0	10	1	1	-	95	None	1.44	1000	Katherine Schapiro	12/05	-0.4	800 282-3863		
16	11	7	0	35	23	6	0	0	0	0	-	-	-	72	None	0.88	1000	Nicholas Kaiser	9/95	2.3	800 728-8762		
0	0	0	0	6	23	1	0	0	59	0	0	-	1	99	None	1.36	2500	S. Leigh Innes	1/07	-2.3	800 225-5132		
0	0	0	0	0	▲	72	2	▼	0	17	8	3	-	97	None	1.24	2500	Gonzalo Pangaro	1/08	0.3	800 225-5132		
0	9	0	0	78	0	0	0	0	0	11	7	-	-	93	None	1.00	2500	Dean Tenerelli	10/05	3.0	800 225-5132		
▼	50	▲	10	0	15	15	1	0	0	8	2	-	-	98	None	0.86	2500	Robert N. Gensler	4/05	1.4	800 225-5132		
0	0	0	0	42	19	0	0	0	26	10	11	-	0	89	None	1.23	2500	Justin Thomson	1/99	8.7	800 225-5132		
0	8	0	0	83	0	0	0	0	0	7	4	-	-	96	None	0.87	2500	Jonathan H.W. Matthews	1/10	-	800 225-5132		
12	0	0	0	51	22	0	0	0	0	14	3	-	-	96	None	0.85	2500	Robert W. Smith	11/07	3.5	800 225-5132		
0	0	0	0	▲	92	0	0	0	0	▼	0	3	-	97	None	1.12	2500	M. Campbell Gunn	1/03	0.6	800 225-5132		
0	11	0	0	8	▼	27	3	▲	40	0	▼	0	2	-	98	None	1.23	2500	Jose Costa Buck	12/08	1.3	800 225-5132	
0	0	0	0	0	▼	49	0	▲	34	0	▼	11	4	-	96	None	0.96	2500	Ahn Lu	4/09	13.8	800 225-5132	
0	12	0	0	80	0	0	0	0	0	7	4	-	-	96	None	0.87	2500	Raymond A. Mills	12/06	-2.3	800 225-5132		
0	0	0	0	0	56	0	0	0	30	9	1	-	-	98	None	3.60	1000	Team Managed	-	-	800 632-2301		
0	0	0	0	54	13	0	0	0	29	0	3	-	-	96	None	1.18	1000	Team Managed	-	-	800 632-2301		
0	0	0	0	29	27	0	0	0	40	0	5	29	2	63	None	1.20	1000	Team Managed	-	-	800 632-2301		
0	12	0	0	48	15	0	0	0	23	0	2	-	-	97	None	2.66	1000	Team Managed	-	-	800 632-2301		
0	18	0	0	50	10	0	0	0	21	0	1	-	-	98	None	1.08	1000	Team Managed	-	-	800 632-2301		
0	21	0	0	37	18	0	0	0	22	0	0	0	-	98	None	1.08	1000	Team Managed	-	-	800 632-2301		
0	0	0	0	35	▼	17	0	0	▲	19	21	4	-	95	None	1.25	5000	Team Managed	-	-	800 847-0200		
0	0	0	0	67	0	1	0	0	18	▲	11	11	-	88	None	1.54	1000	James E. Hunt	7/01	3.9	800 697-3863		
0	0	0	0	27	0	0	0	0	59	0	7	3	-	94	None	1.39	2500	Team Managed	-	-	800 432-4789		
▲	71	0	▼	18	0	0	8	0	0	0	-	-	1	90	None	4.14	5000	Frank E. Holmes	6/04	-0.3	800 873-8637		
0	13	0	0	64	0	0	0	0	0	19	7	-	-	98	None	1.21	3000	Marcus L. Smith	6/02	1.0	800 531-8181		
0	0	0	0	0	0	0	0	0	0	0	1	-	-	99	None	0.21	3000	Donald Butler	11/10	-	800 662-7447		
0	0	0	0	0	96	0	3	0	0	0	1	-	-	100	None	0.44	10000	Michael Perre	8/08	2.4	800 662-7447		
-	-	-	-	-	-	-	-	-	-	-	1	-	-	99	None	0.52	3000	Gerard C. O'Reilly	8/08	-4.1	800 662-7447		
14	18	0	6	36	16	0	0	9	0	0	5	-	0	95	None	0.51	3000	Team Managed	-	-	800 662-7447		
12	0	0	0	52	25	3	0	0	8	7	7	-	-	97	None	0.49	3000	Team Managed	-	-	800 662-7447		
0	0	0	0	72	18	0	0	9	0	0	5	-	-	96	None	0.39	3000	Team Managed	-	-	800 662-7447		
50	32	8	0	10	0	0	0	0	0	0	2	-	-	98	None	0.45	25000	Team Managed	-	-	800 662-7447		
0	0	0	0	-	0	0	0	0	0	0	-	-	-	100	None	0.28	10000	Donald M. Butler	7/08	0.0	800 662-7447		
0	0	3	0	66	25	2	0	4	0	0	7	-	0	99	None	0.25	3000	Michael Perre	8/08	0.7	800 662-7447		
65	31	0	0	3	0	0	0	0	0	0	3	-	-	94	None	1.18	500	Barry M. Ogden	4/04	0.4	888 923-3355		
0	0	0	0	46	22	2	0	26	0	0	1	-	-	97	None	1.07	1000	Christopher J. Olson	9/01	6.3	888 492-6437		
0	0	0	0	43	20	0	0	20	13	0	-	-	0	96	None	1.45	5000	W. George Greig	7/96	3.3	800 742-7272		

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Value Line Rankings						Total Return 9/30/11										Pct. Yield
	Load	Inv. Obj./Peer	NAV 9/30/11	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
AllianceBernstein Equity Income A (AUIAX)	Y	UT	19.68	1	2	3	-6.6	-13.9	-13.2	2.3	3.6	2.6	5.6	69.8	-41.2	1.7	
American Century Global Gold Inv (BGEIX)		PM	22.38	3	5	1	-14.2	-2.3	-12.9	-2.6	20.5	11.2	19.1	109.3	-33.9	6.4	
American Century Utilities Inv (BULIX)		UT	14.99	2▲	1	3	3.4	-4.9	-1.9	9.4	5.4	3.2	5.1	57.8	-41.1	3.2	
BlackRock Energy & Resources A (SSGRX)	Y	EN	27.73	3	5	2	-29.4	-30.6	-37.6	-8.6	-3.5	0.6	16.2	174.5	-56.8	1.2	
BlackRock Health Sciences Opps A (SHSAX)	Y	HL	28.01	1	2	2	-1.2	-12.1	-7.7	4.1	5.1	5.9	—	70.0	-26.6	0.0	
CGM Realty Fund (CGMRX)		RE	23.01	3	5	2	-13.8	-20.8	-18.0	-3.0	-4.2	3.3	17.6	171.5	-64.0	0.9	
Calvert Ultra-Short Income Fund A (CULAX)	Y	OT	15.42	▲ 2	1	-	-0.1	-0.8	-0.7	0.3	3.2	—	—	10.0	4.5	2.0	
Cohen & Steers Realty Shrs (CSRSX)		RE	53.56	3	5	3	-7.2	-16.2	-13.1	0.5	0.3	-2.4	9.9	187.1	-64.6	2.0	
Columbia Energy & Nat Resrc Fd Z (UMESX)		EN	17.81	3	4	3	-22.9	-24.6	-30.4	-6.4	-3.2	1.5	10.8	95.7	-47.3	0.5	
Columbia Seligman Comm/Info A (SLMCX)	Y	TC	39.30	3	3	1	-12.1	-15.0	-15.7	-2.3	8.4	5.0	7.5	96.9	-39.9	0.0	
Eaton Vance WW Health Sciences A (ETHSX)	Y	HL	9.34	▲ 1	2	2	-0.1	-11.7	-4.1	1.5	3.8	4.3	4.0	50.2	-20.3	0.0	
Fidelity Real Estate Investment (FRESX)		RE	23.90	3	5	3	-6.8	-15.3	-12.4	1.0	0.2	-3.1	8.9	204.6	-66.8	0.8	
Fidelity Select Biotechnology (FBIOX)		HL	75.44	2	3	2	3.4	-12.7	-3.9	10.5	4.7	4.4	3.2	57.9	-25.4	0.0	
Fidelity Select Consumer Staples (FDFAX)		OT	67.84	1	2	2	0.2	-6.1	-0.9	7.2	6.7	6.7	7.8	72.6	-32.5	1.5	
Fidelity Select Electronics (FSELX)		TC	41.76	3	5	2	-13.6	-16.9	-17.5	4.6	11.2	0.3	2.5	159.5	-57.2	0.1	
Fidelity Select Energy Portfolio (FSENX)		EN	42.79	3	5	3	-18.0	-25.9	-30.5	2.0	-2.9	1.0	9.9	127.5	-56.4	0.7	
Fidelity Select Energy Svcs (FSESX)		EN	55.57	3	5	3	-25.3	-32.7	-37.1	-5.5	-8.6	-0.8	11.5	158.1	-64.5	0.0	
Fidelity Select Gold Portfolio (FSAGX)		PM	45.52	3	5	1	-10.9	-2.7	-9.2	-2.9	19.2	13.2	19.7	98.2	-29.4	13.4	
Fidelity Select Medcl Equip & Sys (FSMEX)		HL	26.45	1	3	2	-3.6	-14.7	-11.2	8.2	2.4	6.3	8.8	82.8	-28.0	0.0	
Fidelity Select Natural Resources (FNARX)		EN	27.78	3	5	▼ 3	-20.1	-25.6	-30.5	-0.3	-0.6	3.6	11.1	136.2	-55.3	0.4	
Fidelity Select Technology (FSPTX)		TC	82.25	▼ 3	4	1	-14.0	-16.5	-18.9	-2.3	14.5	5.5	6.6	182.5	-59.3	0.0	
Fidelity Select Utilities (FSUTX)		UT	51.02	▲ 2	2	3	5.7	-3.2	1.5	9.7	6.3	2.0	4.3	58.4	-45.1	2.1	
Fidelity Telecom/Utilities Fd (FIUIX)		UT	16.24	2	2	▲ 3	3.1	-6.0	-2.3	8.9	6.5	1.3	4.1	63.6	-44.6	2.9	
Flex-funds Total Return Utilitie (FLRUX)		UT	21.43	2	2	2	-8.4	-13.4	-14.1	-2.2	2.9	2.1	2.6	81.8	-45.4	0.8	
Franklin Gold & Prec Metals A (FRKRX)	Y	PM	39.80	3	5	1	-22.1	-10.7	-17.5	-11.4	22.3	14.7	20.7	153.3	-37.7	12.4	
Franklin Natural Resources A (FRNRX)	Y	EN	30.16	3	5	2	-24.1	-27.9	-32.3	-7.3	0.8	4.1	12.1	153.0	-54.9	2.0	
Franklin Utilities A (FKUTX)	Y	UT	12.42	▲ 1	1	3	9.9	0.4	5.9	12.5	6.3	5.0	8.0	50.8	-34.8	3.3	
GAMCO Gold AAA (GOLDX)		PM	31.91	3	5	1	-10.7	-0.3	-6.8	-4.1	19.7	13.5	22.4	109.2	-35.6	3.6	
Gabelli Utilities AAA (GABUX)		UT	5.74	1	1	2	-0.7	-8.5	-5.9	5.2	5.7	3.8	—	66.6	-33.5	13.8	
ICON Energy (ICENX)		EN	16.64	3▼	4	2	-17.0	-23.5	-26.5	0.8	-0.4	3.8	13.3	97.9	-42.4	1.2	
Invesco Energy Inv (FSTEX)		EN	32.35	3	5	▼ 3	-21.6	-27.3	-31.8	-4.1	-2.8	1.9	12.1	109.6	-49.1	0.1	
Invesco Gold & Prec Met Inv (FGLDX)		PM	9.35	▲ 2	5	1	-13.4	-7.4	-14.1	-2.0	19.2	13.2	20.0	123.8	-33.9	3.4	
Invesco Utilities A (IAUTX)	Y	UT	16.02	2▲	1	3	9.1	-1.1	4.5	12.7	4.8	3.2	—	50.7	-41.8	2.3	
Ivy Global Natural Resources A (IGNAX)	Y	EN	14.83	▼ 4	5	3	-31.4	-31.9	-38.7	-16.7	-6.1	-3.1	11.8	142.3	-63.0	0.0	
JPMorgan Realty Income A (URTX)	Y	RE	8.81	3	5	3	-4.9	-14.9	-11.8	1.6	-3.0	-3.1	—	186.4	-66.8	2.0	
Janus Global Life Sciences D (JNGLX)		HL	22.82	1	2	2	-1.8	-13.6	-8.2	3.3	2.8	2.7	3.4	71.4	-35.9	0.5	
MFS Utilities Fund C (MMUCX)		UT	15.74	1	2	2	-2.4	-11.3	-8.6	5.5	6.7	5.3	8.5	87.1	-45.5	2.4	
Oppenheimer Gold & Spec Min A (OPGSX)	Y	PM	39.96	▼ 3	5	1	-19.8	-11.0	-17.5	-6.6	25.0	16.2	22.6	182.0	-45.9	10.4	
Prudential Jennison Health Scien Z (PHSZX)		HL	24.24	1	3	1	0.4	-14.0	-6.4	8.6	8.3	6.3	9.4	94.6	-34.3	0.0	
Prudential Jennison Nat Resources A (PGNAX)	Y	EN	40.96	3	5	2	-28.2	-27.4	-33.0	-14.0	1.9	4.3	17.6	150.6	-56.2	1.3	
Prudential Jennison Utility A (PRUAX)	Y	UT	9.81	▲ 2▲	2	3	-2.6	-10.7	-9.0	4.2	2.6	0.1	6.9	83.6	-54.6	2.5	
Putnam Global Health Care A (PHSTX)	Y	HL	41.15	2	2	3	-8.1	-18.0	-13.3	-6.1	-0.3	-0.4	1.5	59.6	-27.6	6.8	
Putnam Global Utilities A (PUGIX)	Y	UT	9.93	4	2	4	-8.2	-8.0	-6.5	-6.5	-3.3	-1.4	2.6	34.5	-42.8	3.2	
RS Global Natural Resources A (RSNRX)	Y	EN	31.12	2	4	2	-17.2	-20.7	-24.0	-2.3	3.1	3.1	15.2	133.4	-53.2	0.0	
Schwab Health Care Focus (SWHFX)		HL	16.46	1	2	2	3.7	-10.2	-3.0	11.2	5.3	2.9	6.7	73.4	-36.2	1.1	
T.Rowe Price Health Sciences (PRHSX)		HL	30.73	1	3	1	1.5	-14.3	-9.8	11.5	8.1	6.9	8.1	100.7	-35.7	0.0	
T.Rowe Price Media & Telecomm (PRMTX)		TC	48.36	1	4	1	-6.5	-13.8	-12.8	3.5	14.3	8.0	12.1	162.2	-54.0	0.6	
T.Rowe Price New Era (PRNEX)		EN	39.75	▼ 4	5	3	-23.8	-25.5	-30.8	-8.8	-3.4	1.4	10.2	122.0	-54.9	1.1	
T.Rowe Price Real Estate (TRREX)		RE	16.15	3	5	3	-6.2	-15.4	-11.6	1.3	-0.6	-2.9	9.7	197.6	-66.9	2.4	
T.Rowe Price Science & Tech Fd (PRSCX)		TC	24.20	1▲	3	1	-9.8	-14.5	-15.5	2.0	10.4	4.5	4.6	139.0	-51.7	0.0	
Tocqueville Gold Fund (TGLDX)		PM	74.78	▼ 2	5	1	-13.5	-8.5	-14.3	-2.6	32.2	16.8	25.3	180.8	-37.7	2.1	
US Global Inv Global Resources (PSPFX)		EN	8.87	4	5	3	-25.5	-24.1	-30.3	-3.9	1.0	0.6	18.7	166.6	-65.3	3.1	
US Global Inv World Prec Minerals (UNWPX)		PM	15.71	▲ 3	5	2	-29.5	-14.0	-26.9	-17.5	15.6	5.4	23.3	164.1	-56.2	17.9	
USAA Precious Metals and Minerals (USAGX)		PM/LG	38.10	▲ 2	5	1	-11.2	-2.4	-6.9	-2.2	24.5	18.0	26.4	130.5	-30.6	1.5	
Van Eck Global Hard Assets A (GHAA)	Y	PM	40.18	3▲	4	2	-23.2	-24.4	-29.1	-5.2	1.7	5.8	16.1	124.7	-47.3	0.5	
Van Eck Intl Investors Gold A (INIVX)	Y	PM	20.94	2	5	1	-15.2	-6.0	-14.1	-4.1	26.2	17.1	25.3	145.8	-33.4	8.7	
Vanguard Precious Metals & Mining (VGPXM)		PM	20.91	3	5	2	-21.7	-17.7	-21.9	-5.3	6.4	5.2	18.3	192.2	-64.0	1.0	
Vanguard REIT Index Inv (VGSIX)		RE	16.89	3	5	3	-5.9	-14.6	-11.6	1.1	-1.1	-2.1	9.1	185.8	-64.5	3.6	
Wells Fargo Adv Precious Metals A (EKWAX)	Y	PM	79.36	3	5	1	-9.9	-1.9	-7.3	-2.9	21.8	15.2	24.5	110.0	-29.6	4.5	
Wells Fargo Adv Utility & Telecom A (EVUAX)	Y	UT	12.26	2	1	3	5.0	-5.0	-1.4	9.5	3.6	3.2	7.8	48.8	-38.8	2.3	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
8	64	0	0	6	0	0	21	0	0	3	-	-	98	None	1.25	2500	Team Managed	-	-	800 221-5672	
-	-	-	-	-	-	-	-	-	-	2	-	-	99	None	0.69	2500	William Martin	6/92	-1.5	800 345-2021	
0	45	0	0	0	7	0	38	0	0	2	-	-	98	None	0.70	2500	Joseph B. Sterling	6/97	0.7	800 345-2021	
23	0	▲ 17	0	0	8	11	▼ 0	▲ 30	0	2	-	-	98	None	1.27	1000	Daniel Rice	2/05	0.9	800 441-7762	
25	68	0	0	0	0	0	0	0	0	13	-	-	94	None	1.31	1000	Erin Xie	7/03	4.5	800 441-7762	
0	30	0	17	0	6	0	0	0	36	1	-	-	99	None	0.87	2500	Ken Heebner	5/94	5.3	800 345-4048	
0	0	0	0	0	1	0	15	18	4	6	92	-	0	None	0.89	2000	Gregory Habeeb	10/06	-	800 368-2745	
0	33	0	13	0	5	0	0	0	38	-	-	-	97	None	0.95	10000	Team Managed	-	-	800 330-7348	
▲ 39	▲ 21	0	0	0	16	19	▼ 0	0	0	9	-	-	100	None	1.01	2000	Michael E. Hoover	12/95	2.1	800 345-6611	
72	0	23	0	0	0	0	0	0	0	16	-	0	100	None	1.27	2000	Team Managed	-	-	800 345-6611	
0	36	▲ 27	0	31	0	0	0	0	▼ 0	2	-	-	97	None	2.01	1000	Team Managed	-	-	800 262-1122	
0	36	0	12	0	0	0	0	0	41	4	-	-	99	None	0.85	2500	Steve Buller	12/97	0.1	800 544-6666	
▲ 47	0	37	0	▼ 0	0	0	0	▼ 0	0	12	-	0	98	None	0.87	2500	Rajiv Kaul	10/05	0.8	800 544-6666	
0	▼ 25	0	0	14	0	0	▲ 45	8	0	6	-	-	95	None	0.86	2500	Robert Lee	6/04	-	800 544-6666	
▲ 56	0	▲ 29	0	0	0	0	▼ 0	0	0	4	-	0	99	None	0.86	2500	Christopher Lin	1/09	-3.0	800 544-6666	
29	▲ 17	0	▼ 0	0	10	6	32	0	0	3	-	0	100	None	0.85	2500	John Dowd	7/06	0.8	800 544-6666	
39	0	▼ 0	▲ 13	0	9	7	0	23	0	3	-	-	100	None	0.85	2500	Jonathan Kasen	7/10	-	800 544-6666	
0	0	0	0	▼ 0	8	90	0	0	0	14	-	-	99	None	0.85	2500	Joseph Wickwire	8/07	1.3	800 544-6666	
0	▼ 53	▲ 27	0	▲ 12	0	0	0	0	▼ 0	4	-	-	97	None	0.86	2500	Edward Yoon	5/07	3.4	800 544-6666	
39	0	▼ 0	▲ 14	0	▼ 11	16	0	▲ 15	0	4	-	0	100	None	0.88	2500	John Dowd	5/06	3.5	800 544-6666	
59	0	21	0	0	0	0	0	0	16	9	-	-	96	None	0.85	2500	Charlie Chai	1/07	4.0	800 544-6666	
0	▲ 59	0	0	0	0	0	▼ 0	24	0	0	-	-	98	None	0.90	2500	Douglas Simmons	10/06	0.0	800 544-6666	
0	43	0	0	0	0	0	32	14	0	1	-	-	100	None	0.66	2500	Douglas Simmons	9/05	0.2	800 544-6666	
▲ 19	▲ 47	0	▼ 0	0	8	4	▼ 0	0	▲ 18	1	-	-	99	None	1.92	2500	Lowell G. Miller	6/95	-0.7	800 325-3539	
0	0	0	0	8	16	59	0	0	▲ 11	2	-	0	98	None	0.91	1000	Steve Land	4/99	0.9	800 632-2301	
33	0	0	▲ 12	0	18	12	▼ 0	▲ 19	0	6	-	0	94	None	1.00	1000	Team Managed	-	-	800 321-8563	
0	▲ 83	0	0	0	0	0	▼ 0	0	0	2	2	-	95	None	0.76	1000	John Kohli	12/98	2.9	800 632-2301	
0	0	0	0	▼ 0	▲ 10	85	0	0	0	-	-	-	100	None	1.47	1000	Caesar M.P. Bryan	7/94	0.9	800 422-3554	
0	▲ 63	0	12	0	▲ 20	0	▼ 0	0	0	0	17	0	82	None	1.38	1000	Mario J. Gabelli	1/02	1.4	800 422-3554	
17	▲ 33	0	0	0	10	5	28	0	0	5	-	-	99	None	1.24	1000	Derek Rollingson	5/07	2.2	800 828-4881	
43	▲ 15	0	0	0	10	9	▼ 0	▲ 16	0	2	-	-	99	None	1.13	Closed	Andrew Lees	5/08	1.2	800 959-4246	
7	0	0	0	4	0	86	0	0	0	3	-	-	93	None	1.23	Closed	Andrew Lees	1/08	0.9	800 959-4246	
0	▲ 75	0	0	0	9	0	▼ 0	0	0	2	-	-	97	None	1.45	1000	Davis Paddock	1/09	0.6	800 959-4246	
25	0	0	9	0	▼ 18	10	0	▲ 16	13	4	0	-	86	None	1.39	500	Frederick Sturm	1/97	0.0	888 923-3355	
0	36	0	11	0	0	2	0	0	39	1	-	-	98	None	1.17	1000	Kay Herr	3/07	2.9	800 480-4111	
30	▼ 29	▲ 13	0	5	0	0	0	0	16	1	-	-	99	None	0.94	Closed	Andrew Acker	5/07	-0.3	877 335-2687	
0	42	0	0	6	15	2	▼ 0	▲ 31	0	2	0	2	96	None	1.78	1000	Maura A. Shaughnessy	2/92	2.4	800 225-2606	
0	0	4	0	0	5	68	0	0	20	1	-	-	100	None	1.07	1000	Shanquan Li	7/97	2.7	800 225-5677	
▲ 33	0	32	0	▼ 0	0	0	0	24	0	20	-	-	94	None	0.95	0	David Chan	6/99	5.5	800 225-1852	
35	0	0	▲ 10	0	16	18	▼ 0	▲ 16	0	10	-	0	98	None	1.11	2500	Team Managed	-	-	800 225-1852	
0	▲ 56	0	0	0	17	5	▼ 0	▲ 16	0	16	1	-	98	None	0.88	2500	Shaun Hong	9/00	4.0	800 225-1852	
▲ 19	49	▼ 0	0	24	0	0	0	0	0	9	-	-	95	None	0.63	500	Kelsey Chen	1/05	-2.6	800 225-1581	
0	48	0	0	44	0	0	0	0	0	3	-	1	97	None	0.64	500	Michael Yogg	10/00	-1.2	800 225-1581	
19	▲ 16	0	18	0	19	23	0	0	0	-	-	-	90	None	1.42	2500	Team Managed	-	-	800 766-3863	
▼ 0	58	▲ 17	0	20	0	0	0	0	0	3	-	-	97	None	0.81	100	Team Managed	-	-	800 407-0256	
▲ 34	▼ 18	33	0	9	0	0	0	0	▼ 0	3	-	0	98	None	0.81	2500	Kris H. Jenner	1/00	2.5	800 225-5132	
68	0	0	0	0	6	0	0	21	0	1	1	1	98	None	0.82	2500	Daniel Martino	1/09	7.0	800 225-5132	
35	▲ 27	0	0	0	21	13	0	0	0	2	0	-	94	None	0.66	2500	Timothy E. Parker	1/10	-	800 225-5132	
0	33	0	13	0	5	0	0	0	37	7	-	-	93	None	0.77	2500	David M. Lee	2/98	1.0	800 225-5132	
▼ 71	0	▲ 24	0	0	0	0	0	0	0	1	-	2	97	None	0.90	2500	Kennard W. Allen	1/09	3.0	800 225-5132	
0	0	3	0	0	6	▲ 60	▼ 26	0	0	9	-	-	84	None	1.23	1000	John Hathaway	6/98	5.7	800 697-3863	
▲ 28	0	0	21	0	20	25	▼ 0	0	0	-	-	1	93	None	3.42	5000	Team Managed	-	-	800 873-8637	
0	0	0	0	8	3	42	▼ 0	27	▲ 12	-	-	0	79	None	3.60	5000	Frank E. Holmes	1/01	-0.9	800 873-8637	
0	0	0	0	5	0	81	0	0	11	8	-	-	96	None	1.15	3000	Mark W. Johnson	1/94	4.8	800 531-8181	
38	0	0	9	0	10	19	▼ 0	▲ 18	0	4	-	-	94	None	1.33	1000	Team Managed	-	-	800 826-1223	
0	0	0	0	0	5	72	0	13	8	1	-	-	95	None	1.17	1000	Joseph M. Foster	7/98	0.5	800 826-1223	
▲ 11	0	0	0	▼ 16	23	27	0	0	▲ 12	-1	-	-	98	None	0.27	3000	Graham E. French	6/96	0.8	800 662-7447	
0	35	0	14	0	0	0	0	0	40	1	-	-	99	None	0.26	3000	Gerard C. O'Reilly	5/96	-0.1	800 662-7447	
0	0	0	0	0	7	89	0	0	0	1	-	-	93	None	2.18	1000	Michael Bradshaw	12/06	2.2	800 359-3379	
0	51	0	0	0	9	0	32	0	0	19	-	-	93	None	1.14	1000	Timothy P. O'Brien	12/02	3.2	800 359-3379	

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Value Line Rankings						Total Return 9/30/11										Pct. Yield
	Load	Inv. Obj./Peer	NAV 9/30/11	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-4/11 Bull	10/07-2/09 Bear		
AllianceBernstein Bal With Str A (ABWAX)	Y	AA	10.59	3	2	3	-9.1	-12.2	-12.6	-3.4	3.3	0.0	—	77.8	-43.2	3.0	
AllianceBernstein Wit Prs Stgy A (ABPAX)	Y	AA	10.71	▲ 2	1	▲ 2	-3.1	-5.7	-5.5	-0.4	4.2	1.9	—	45.2	-26.3	2.3	
American Century Balanced (TWBIX)		BA/LV	14.89	2	1	▲ 2	-2.3	-7.3	-5.9	3.7	3.7	2.1	4.4	54.9	-30.1	1.9	
American Funds New World A (NEWFX)	Y	AA/GL	44.82	3	3	2	-17.9	-19.4	-18.6	-13.8	2.5	3.6	12.5	109.6	-53.1	1.6	
Berwyn Income Fund (BERIX)		FL	12.76	▲ 1	1	2	-1.4	-4.4	-3.2	1.8	9.1	6.9	8.1	52.0	-12.0	3.2	
BlackRock Global Allocation C (MCLOX)	Y	AA/GL	16.56	▲ 2	1	2	-8.3	-11.0	-11.2	-3.2	3.6	3.1	7.7	56.0	-30.0	1.1	
Buffalo Balanced Fund (BUF BX)		BA/LV	11.05	1	2	2	0.9	-5.6	-4.5	7.4	5.4	3.8	6.7	72.7	-36.0	3.0	
Caldwell & Orkin Mkt Opportunity (COAGX)		FL	19.67	3	1	3	0.6	3.1	1.8	1.9	-0.7	5.2	2.0	-3.8	-1.0	0.0	
Columbia Balanced Z (CBALX)		BA/LB	24.61	2	1	2	-5.7	-9.6	-8.8	1.9	5.4	3.9	4.7	67.6	-30.8	1.7	
Dodge & Cox Balanced Fund (DODBX)		BA/LV	62.58	3	2	3	-9.3	-14.1	-13.6	-1.7	3.0	-1.5	4.7	84.6	-45.8	2.4	
FPA Crescent Fund (FPACX)		BA/LV	25.16	▲ 1	1	2	-5.2	-9.7	-9.3	0.8	4.6	3.9	9.1	62.7	-25.5	1.3	
Federated Capital Income Fund A (CAPAX)	Y	AA	7.31	▲ 1	1	2	-2.1	-6.4	-5.4	1.7	6.5	3.5	3.1	58.2	-26.3	5.2	
Fidelity Asset Manager 20% (FASIX)		BA/LB	12.64	2	1	2	0.0	-2.6	-1.7	2.5	6.3	3.7	5.3	37.9	-16.8	1.8	
Fidelity Asset Manager 50% (FASMX)		AA	14.47	2	1	2	-5.4	-8.7	-8.2	0.4	6.2	2.4	4.1	69.3	-34.8	1.8	
Fidelity Balanced Fund (FBALX)		BA/LB	17.29	2	2	2	-4.4	-8.5	-8.2	2.3	5.4	1.9	6.0	73.1	-40.5	2.0	
Fidelity Freedom 2000 Fund (FFFBX)		AA	11.84	2	1	2	-0.5	-3.3	-2.5	2.2	4.7	3.1	3.9	36.4	-18.8	1.6	
Fidelity Freedom Income Fund (FFFA)		AA/LB	11.13	2	1	2	-0.4	-3.1	-2.4	2.1	4.9	3.3	3.8	34.9	-16.2	1.7	
Fidelity Puritan Fund (FPURX)		BA/LG	16.82	2	2	2	-5.3	-9.7	-9.5	2.1	5.0	1.7	4.9	72.1	-37.9	2.1	
Fifth Third LifeModel Moderate A (LMDAX)	Y	AA	9.95	2	1	3	-3.1	-8.2	-7.0	3.0	3.2	0.8	—	55.5	-35.2	2.3	
Franklin Real Return A (FRRAX)	Y	FL	10.60	2	1	2	-2.5	-5.5	-5.0	-0.2	3.0	4.1	—	23.6	-3.3	3.8	
Franklin Templeton Conserv Allc A (FTCIX)	Y	AA	12.98	2	1	2	-4.4	-7.3	-6.5	-0.6	5.2	3.8	5.6	45.7	-21.9	2.1	
Gabelli Westwood Balanced Fd AAA (WEBAX)		BA/LV	9.86	▲ 2	1	3	-6.3	-10.5	-10.0	-1.0	-0.1	0.7	4.2	46.0	-30.9	1.8	
Ivy Asset Strategy C (WASCX)	Y	FL	20.37	▼ 2	2	▼ 3	-14.2	-19.4	-17.4	-8.0	1.5	4.6	7.7	49.4	-25.4	0.0	
J Hancock Balanced A (SVBAX)	Y	BA/LG	13.69	3	2	2	-10.1	-11.6	-13.1	-4.7	2.6	3.8	4.9	57.0	-30.9	1.7	
J Hancock Lifestyle Aggr Ptf 1 (JILAX)		AA	10.57	▼ 4	3	3	-13.9	-17.9	-18.3	-4.6	1.2	-1.5	—	105.5	-53.7	1.9	
J Hancock Lifestyle Grth Ptf 1 (JILGX)		AA	11.34	3	2	2	-11.7	-15.6	-15.6	-3.8	2.9	0.0	—	92.7	-47.3	3.0	
JPMorgan Diversified Fund A (JDVAX)	Y	BA/LB	12.59	▲ 2	2	2	-8.9	-12.3	-11.7	-2.8	4.2	1.9	4.1	73.1	-36.0	2.3	
JPMorgan Investor Balanced Fund A (OGIAX)	Y	BA/LB	11.40	2	1	2	-5.5	-9.0	-8.5	-0.7	4.7	2.6	4.7	54.6	-27.2	1.9	
JPMorgan Investor Conserv Gr A (OICAX)	Y	AA	10.74	2	1	2	-2.3	-5.3	-4.5	0.3	5.7	3.5	4.4	39.5	-16.7	2.2	
James Balanced: Golden Rainbow Fd (GLRBX)		FL	19.62	▲ 1	1	2	-1.4	-4.7	-4.0	2.8	6.6	5.0	7.1	43.9	-16.3	1.1	
Janus Balanced S (JABRX)		BA/LG	23.19	2	1	2	-6.3	-11.1	-9.9	-6.0	3.2	2.7	4.6	40.5	-21.0	1.9	
Janus Smart Portfolio Moderate D (JNSMX)		AA	11.31	2	1	2	-7.4	-10.4	-10.4	-2.9	6.2	3.9	—	66.4	-31.9	2.5	
Legg Mason Lifestyle Alloc 50% A (SBBAX)	Y	AA/LB	10.96	2	2	2	-5.9	-9.8	-9.5	0.1	6.4	1.3	3.5	75.5	-36.2	2.1	
MFS Conservative Alloc A (MACFX)	Y	AA/LG	12.20	▲ 1	1	2	-1.7	-5.6	-4.2	2.1	6.6	4.3	—	53.3	-23.1	3.9	
MainStay Balanced A (MBNAX)	Y	BA/LV	24.22	2	1	3	-5.1	-9.8	-9.3	0.8	4.4	1.0	—	67.2	-34.9	1.4	
Mairs & Power Balanced Fund (MAPOX)		BA/LV	57.61	2	1	2	-5.1	-10.1	-9.7	0.9	4.9	2.5	5.6	71.5	-32.8	3.1	
Manning & Napier Pro-BI Mod Term S (EXBAX)		AA	12.15	2	1	2	-5.1	-8.8	-7.9	-1.0	3.3	2.6	5.4	51.2	-26.4	1.4	
Morgan Stanley Global Strat Fd A (SRTAX)	Y	FL	14.72	2▼	2	2	-8.7	-12.5	-11.7	-4.7	1.8	0.9	4.1	56.6	-32.5	0.7	
Oppenheimer Quest Opportunity Val A (QVOPX)	Y	FL	24.99	3	1	3	-5.3	-8.4	-8.2	0.7	0.9	2.6	3.1	35.5	-23.4	1.9	
PIMCO All Asset A (PASAX)	Y	AA	11.42	▲ 1	1	2	-2.1	-6.4	-5.1	-1.1	7.4	4.6	—	59.5	-23.4	7.3	
PIMCO All Asset All Authority A (PAUAX)	Y	AA	10.03	▲ 1	1	2	-2.1	-6.2	-4.7	-3.2	7.2	5.6	—	50.3	-15.3	6.5	
PIMCO StocksPlus Short Str D (PSSDX)		AA	4.39	▲ 3	2	3	5.8	10.2	11.2	-5.8	1.0	4.3	—	-38.8	90.3	1.9	
Permanent Portfolio Fund (PRPFX)		AA	45.60	1	1	2	-0.5	-5.4	-4.1	7.2	9.6	8.8	11.0	65.6	-15.1	0.6	
State Farm Balanced Fund (STFBX)		BA/LB	51.41	2	1	2	-3.6	-7.9	-6.7	0.6	3.2	2.8	4.7	45.4	-24.8	2.9	
T. Rowe Price Balanced Fd (RPBAX)		BA/LB	17.90	2	2	2	-5.8	-10.3	-9.4	0.6	4.7	2.0	5.0	72.7	-37.8	2.2	
T. Rowe Price Retirement 2020 (TRRBX)		AA/GL	15.07	▲ 1	2	2	-8.3	-12.7	-12.3	-1.1	4.5	1.3	—	87.7	-43.7	1.8	
T. Rowe Price Spectrum Growth (PRSGX)		AA	15.53	2	3	2	-12.3	-17.0	-17.0	-2.7	2.9	-0.1	5.3	110.6	-52.8	1.0	
Thornburg Investment Inc Builder A (TIBAX)	Y	AA/GL	17.29	▲ 2	2	2	-7.9	-11.6	-10.6	-4.1	4.3	1.6	—	77.4	-46.4	1.6	
USAA Cornerstone Strategy Fund (USCRX)		BA/LB	20.91	▲ 1	2	2	-7.5	-11.7	-11.4	-2.2	4.8	1.0	4.8	90.6	-46.0	2.8	
USAA First Start Growth Fund (UFSGX)		AA	9.79	1	2	1	-7.9	-13.6	-13.1	-1.4	6.0	1.9	3.1	96.7	-41.5	2.4	
USAA Growth & Tax Strategy (USBLX)		BA/LB	12.65	2	1	3	0.9	-4.1	-1.7	2.8	4.8	1.2	3.8	46.7	-31.1	2.6	
Vanguard Balanced Index Inv (VBINX)		BA/LB	20.35	2	1	2	-3.3	-7.8	-6.9	2.9	4.7	2.6	4.8	62.9	-32.6	2.2	
Vanguard LifeStrategy Growth Fd (VASGX)		AA	19.85	▲ 2	2	3	-9.4	-13.8	-13.4	-1.7	1.7	-0.3	4.3	86.3	-47.6	0.8	
Vanguard LifeStrategy Income Fd (VASIX)		AA	13.94	2	1	2	0.8	-2.2	-0.7	2.4	5.5	3.9	4.7	34.1	-15.4	2.4	
Vanguard LifeStrategy Mod Growth Fd (VSMGX)		AA	18.32	2	2	2	-5.6	-9.8	-8.9	0.0	3.4	1.4	4.7	67.2	-37.9	2.3	
Vanguard Target Retirement Income (VTINX)		AA	11.22	▲ 1	1	2	1.2	-2.6	-0.9	3.7	6.1	4.6	—	39.2	-16.5	2.5	
Vanguard Tax-Managed Balanced Fd (VTMFX)		BA/LB	19.38	▲ 1	1	2	-1.1	-6.0	-4.3	2.6	5.4	2.8	4.6	47.7	-25.2	2.6	
Vanguard Wellesley Income Inv (VWINX)		FL/LV	21.82	▲ 1	1	2	3.3	-1.7	0.6	4.9	8.7	5.5	6.1	49.3	-18.9	3.6	
Vanguard Wellington Inv (VWELX)		BA/LV	29.20	▲ 1	1	2	-4.0	-8.7	-7.9	1.5	5.1	2.9	6.0	64.1	-32.5	2.9	
Waddell & Reed Adv Cont Inc A (UNCIX)	Y	BA/LG	7.69	1	1	2	-5.6	-11.4	-10.6	3.6	4.3	3.5	4.8	58.6	-28.3	1.2	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
18	14	0	5	16	7	1	9	13	15	-	-	-	-	None	1.00	2500	Team Managed	-	-	800 221-5672	
17	0	0	9	17	5	3	▼ 0	12	35	-	-	-	-	None	1.01	2500	Team Managed	-	-	800 221-5672	
21	39	0	0	0	0	0	14	6	19	1	40	-	59	None	0.90	2500	Team Managed	-	-	800 345-2021	
0	0	2	0	29	44	0	0	13	12	8	9	-	77	None	1.02	250	Team Managed	-	-	800 421-0180	
0	23	0	17	0	0	0	0	27	28	11	60	-	28	None	0.65	3000	Team Managed	-	-	800 992-6757	
6	14	0	0	19	12	6	30	7	5	7	26	-	64	None	1.88	1000	Team Managed	-	-	800 441-7762	
▼ 0	▲ 63	0	0	0	7	0	0	25	0	13	28	0	58	None	1.02	2500	John Kornitzer	1/03	4.0	800 492-8332	
7	0	0	0	0	0	1	▼ 19	0	0	43	-	-	43	None	2.04	25000	Michael B. Orkin	8/92	1.1	800 237-7073	
27	41	0	0	5	0	0	0	11	15	6	34	-	64	None	0.77	2000	Team Managed	-	-	800 345-6611	
6	45	0	7	9	0	0	▼ 0	32	0	3	23	-	73	None	0.53	2500	Team Managed	-	-	800 621-3979	
16	▲ 46	0	▼ 0	15	10	0	0	0	▲ 11	6	35	1	55	None	1.28	1500	Steven T. Romick	6/93	4.1	800 982-4372	
0	13	0	3	6	3	3	31	36	0	-	1	10	33	None	1.30	1500	Team Managed	-	-	800 341-7400	
9	0	7	0	8	0	2	0	21	49	25	-	-	-	None	0.55	2500	Geoff Stein	6/09	5.5	800 544-6666	
21	7	0	6	16	4	1	0	15	29	7	-	-	-	None	0.70	2500	Geoff Stein	6/09	1.9	800 544-6666	
32	25	0	0	5	0	0	0	10	27	6	28	0	60	None	0.61	2500	Team Managed	-	-	800 544-6666	
11	6	3	0	8	5	3	0	20	40	40	-	-	-	None	0.51	2500	Jonathan Shelon	3/05	0.3	800 544-6666	
13	6	3	0	7	5	4	▼ 0	18	42	40	-	0	-	None	0.50	2500	Jonathan Shelon	3/05	0.5	800 544-6666	
36	20	0	0	9	0	1	0	16	18	6	28	0	64	None	0.60	2500	Team Managed	-	-	800 544-6666	
▲ 22	24	▼ 0	10	18	0	0	0	0	25	0	-	-	-	None	0.33	1000	Team Managed	-	-	800 282-5706	
9	▲ 11	0	0	0	16	7	0	24	25	-	75	-	9	None	0.90	1000	Kent Burns	5/05	0.1	800 632-2301	
23	0	▼ 0	▲ 10	14	18	4	0	18	13	19	-	-	-	None	0.50	1000	T. Anthony Coffey	12/00	1.6	800 632-2301	
0	67	0	0	4	5	0	0	8	15	3	37	-	60	None	1.26	1000	Susan M. Byrne	10/91	1.6	800 422-3554	
41	0	0	0	14	22	3	0	0	14	2	0	-	85	None	1.74	500	Michael L. Avery	1/97	2.6	888 923-3355	
23	26	0	0	4	0	0	0	23	23	5	40	-	60	None	1.16	2500	Team Managed	-	-	800 225-5291	
38	21	0	9	14	12	0	0	0	4	-	-	-	-	None	0.12	0	Team Managed	-	-	800 225-5291	
31	23	0	7	12	9	0	0	12	6	-	-	-	-	None	0.11	0	Team Managed	-	-	800 225-5291	
13	24	0	6	15	5	0	0	14	21	8	24	-	58	None	0.99	1000	Team Managed	-	-	800 480-4111	
20	25	0	0	11	0	0	10	19	16	1	-	-	-	None	0.50	500	Team Managed	-	-	800 480-4111	
15	20	0	0	9	0	1	0	23	31	2	-	-	-	None	0.50	500	Team Managed	-	-	800 480-4111	
0	23	16	▼ 0	0	0	3	21	0	35	-	61	-	34	None	1.12	2000	Team Managed	-	-	888 995-2637	
33	22	0	0	10	0	0	0	8	26	1	41	-	57	None	1.08	2500	Gibson Smith	5/05	1.1	877 335-2687	
17	17	0	8	14	5	0	0	14	24	-	-	-	-	None	0.27	2500	Daniel Scherman	1/06	2.5	877 335-2687	
23	19	0	8	11	0	1	0	25	14	-	-	-	-	None	0.54	1000	Andrew Purdy	12/01	0.3	800 822-5544	
17	11	4	0	14	0	1	0	15	37	0	-	-	-	None	0.31	1000	Joseph C. Flaherty Jr.	6/02	1.4	800 225-2606	
0	57	0	12	0	0	0	0	9	21	-	43	0	58	None	1.21	25000	Team Managed	-	-	800 624-6782	
0	65	0	10	5	0	0	0	0	17	3	36	-	61	None	1.54	2500	William B. Frels	7/92	2.5	800 304-7404	
24	21	0	0	12	0	0	0	18	24	2	48	0	49	None	1.07	2000	Team Managed	-	-	800 466-3863	
0	▲ 18	0	0	▼ 32	9	2	0	18	▲ 14	8	33	-	55	None	0.96	1000	Mark A. Bavoso	7/97	-1.2	800 959-4246	
▲ 13	54	0	0	▼ 0	0	0	0	0	23	50	0	0	60	None	1.40	1000	Emmanuel Ferreira	12/04	-1.1	800 225-5677	
0	0	0	0	0	15	4	▼ 0	37	28	0	-	-	-	None	0.77	1000	Robert D. Arnott	7/02	2.7	866 746-2602	
0	0	0	0	0	6	3	15	22	19	0	-	-	-	None	1.16	1000	Robert D. Arnott	9/05	2.3	866 746-2602	
0	0	0	0	0	0	0	▲ 32	0	▼ 15	39	67	1	0	None	1.06	1000	William H. Gross	8/06	3.4	866 746-2602	
0	0	0	5	7	6	13	▼ 24	0	▲ 27	-	33	-	29	None	0.77	1000	Michael J. Cuggino	5/03	5.9	800 531-5142	
▲ 13	42	0	▼ 0	15	0	0	0	0	26	4	39	-	57	None	0.13	250	Team Managed	-	-	800 447-4930	
25	32	0	0	17	0	0	0	6	19	3	28	0	64	None	0.63	2500	Edmund M. Notzon III	12/05	1.8	800 225-5132	
24	30	0	3	13	7	0	0	10	12	1	-	-	-	None	—	2500	Edmund M. Notzon III	9/02	0.5	800 225-5132	
41	36	0	0	16	8	0	0	0	0	-	-	-	-	None	—	2500	Edmund M. Notzon III	11/98	0.9	800 225-5132	
0	▲ 17	0	▼ 0	▼ 22	16	0	0	19	21	2	15	2	80	None	1.20	5000	Brian J. McMahon	12/02	1.6	800 847-0200	
15	21	0	0	15	7	4	▼ 0	26	▲ 10	4	32	-	43	None	1.25	3000	Team Managed	-	-	800 531-8181	
23	25	0	4	18	0	0	17	12	0	4	23	-	46	None	1.38	3000	Team Managed	-	-	800 531-8181	
17	56	0	▼ 0	0	0	0	▲ 25	▼ 0	0	0	52	-	47	None	0.93	3000	John Bonnell	3/10	-	800 531-8181	
24	40	0	7	0	0	0	0	0	29	3	40	-	60	None	0.48	3000	Michael Perre	12/00	1.6	800 662-7447	
22	36	0	5	20	6	0	0	5	7	0	-	-	-	None	0.20	3000	George U. Sauter	9/94	-0.1	800 662-7447	
7	20	0	0	5	0	0	▲ 10	7	48	0	-	-	-	None	0.18	3000	George U. Sauter	9/94	1.5	800 662-7447	
19	28	0	5	17	3	0	0	6	21	-	-	-	-	None	0.19	3000	George U. Sauter	9/94	0.6	800 662-7447	
14	6	0	5	7	4	1	0	0	60	5	-	-	-	None	0.19	3000	Duane Kelly	10/03	1.1	800 662-7447	
20	43	0	6	0	0	0	24	6	0	-	52	-	47	None	0.26	10000	Michael Perre	12/99	1.0	800 662-7447	
0	12	0	6	6	0	0	14	8	46	3	60	-	39	None	0.27	3000	W.M. Reckmeyer III	12/07	5.5	800 662-7447	
0	46	0	0	11	0	0	13	6	23	4	32	-	66	None	0.58	10000	Edward P. Bousa	12/00	3.0	800 662-7447	
57	▲ 31	5	▼ 0	6	0	0	0	0	0	2	26	-	72	None	1.25	500	Cynthia P. Prince Fox	1/93	0.6	888 923-3355	

2) **Manager Rating** seeks to measure the “value added” (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund’s peers. The number expressed represents the annualized percentage by which the actual return was above or below the “expected” return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber’s Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return Through 9/30/11							Market Cycles		Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			2/09-4/11 Bull	10/07-2/09 Bear	
											3 Yrs	5 Yrs	10 Yrs			
Aberdeen Core Income Fund I (PDVIX)		DB	11.00	▲ 1	2	3	6.3	2.8	5.0	5.0	7.3	6.1	5.3	16.0	5.9	3.8
American Century Intl Bond Inv (BEGBX)		IB/FO	14.33	3	4	3	5.8	-0.4	3.4	2.1	5.7	5.5	7.5	24.4	-5.0	4.1
American Century Sh-Term Govt Inv (TWUSX)		GS/ST	9.83	3	1	4	1.4	0.7	1.1	0.9	2.6	3.6	3.0	5.1	6.7	0.8
Artio Total Return Bond A (BJBGX)		CG	13.99	▲ 1	3	2	6.3	2.9	5.3	5.7	8.9	6.8	6.7	24.6	0.2	3.3
BlackRock High Yield Bond A (BHAYX)	Y	CH	7.14	3	5	3	-2.3	-6.3	-5.9	2.1	11.5	6.1	8.6	84.8	-27.4	6.6
BlackRock Intl Bond Svc (CIFIX)		IB/FO	10.76	3	4	3	3.6	-0.7	2.4	1.8	6.8	5.6	5.4	28.2	-4.8	2.1
CG Cap Mkts Core Fixed Inc (TIUX)		CG/IT	8.59	▲ 1	2	2	5.3	2.6	4.5	4.0	9.7	7.0	5.5	26.3	2.1	3.1
Calvert Short Duration Income A (CSDAX)	Y	CG/ST	16.25	3	2	3	0.8	-0.7	-0.3	0.7	4.9	4.5	—	16.4	1.7	2.3
Columbia Bond Fd Z (UMMGX)		CG	9.52	2	2	3	5.7	3.1	5.1	4.4	8.0	5.8	5.2	19.6	1.9	2.9
Columbia Intermediate Bond Fund Z (SRBFX)		CG/IT	9.23	▲ 1	3	1	5.0	2.4	3.7	4.4	10.3	5.7	5.4	32.2	-4.9	3.9
DFA Two-Year Global Fixed Income (DFGFX)		IB	10.23	3	1	4	0.9	0.3	0.7	0.9	2.3	3.0	2.8	4.3	4.9	0.2
DWS GNMA Fund S (SGINX)		GM	15.59	1	2	3	5.7	1.6	4.6	5.9	7.1	6.5	5.1	14.9	9.2	4.4
DWS Short Duration Fund S (DBPIX)		DB	9.19	4	2	4	-0.6	-2.2	-1.9	-0.3	3.8	3.2	3.9	18.0	-4.3	3.7
Dodge & Cox Income Fund (DODIX)		CG	13.26	1	3	2	3.3	0.2	2.0	3.5	9.9	6.4	5.8	28.6	-0.4	4.1
Dreyfus Basic US Mortgage Sec Fd (DIGFX)		GM	16.64	2	2	3	5.8	2.7	5.2	5.8	7.4	6.1	5.2	15.1	7.0	1.4
Dreyfus Bond Market Index Inv (DBMIX)		CG	10.95	2	2	3	6.4	3.7	6.1	4.8	7.4	6.0	5.2	14.0	6.3	3.0
Dreyfus Short-Interm Govt (DSIGX)		GS/IT	10.74	3	1	4	0.4	-0.2	0.5	0.1	2.3	3.3	2.8	4.0	8.2	0.8
FPA New Income Fund (FPNIX)	Y	CG	10.84	3	1	4	2.0	0.5	1.1	2.5	3.1	3.9	4.1	6.9	6.1	4.1
Federated Govt Inc Securities F (FGOIX)	Y	GM	9.24	3	2	3	5.1	3.2	5.2	4.5	5.5	5.0	4.6	10.3	6.1	2.9
Federated High Income Bond A (FHIIX)	Y	CH	7.09	3▼	5	2	-1.2	-5.2	-4.5	1.9	11.2	6.4	8.0	72.9	-23.5	7.7
Federated Prudent DollarBear Fd A (PSAFX)	Y	IB	12.89	3	4	3	0.3	-3.3	-1.5	2.3	3.7	5.2	7.5	23.2	-5.6	2.2
Fidelity Capital & Income (FAGIX)		CH	8.46	▼ 4	5	2	-6.5	-10.8	-11.0	-0.5	13.2	7.1	10.2	115.5	-33.2	6.6
Fidelity GNMA Fund (FGMNX)		GM	11.87	1	2	2	6.7	3.1	6.2	6.9	8.2	7.2	5.6	15.4	10.5	3.1
Fidelity High Income (SPHIX)		CH	8.30	3	5	2	-2.8	-6.8	-6.5	0.6	11.1	6.4	8.7	75.4	-22.1	7.2
Fidelity Intermediate Bond (FTHRX)		CG/IT	10.87	2	3	2	5.4	2.4	4.6	4.1	8.9	5.6	5.0	27.8	-4.0	2.8
Fidelity Intermediate Gov Inc Fd (FSTGX)		GS/IT	11.03	▲ 2	2	3	5.1	3.0	5.2	3.3	5.6	5.9	4.8	7.7	12.0	1.4
Fidelity Investment Grade Bond Fd (FBNDX)		CG	7.69	▲ 1	3	2	6.6	3.1	5.6	6.1	9.0	5.3	5.2	28.7	-6.1	3.0
Fidelity Mortgage Securities (FMSFX)		GM	11.16	2	1	3	5.6	2.5	5.0	5.9	7.8	4.9	4.8	19.2	2.1	3.2
Fidelity New Markets Income (FNMIX)		IB	15.38	2	5	1	2.4	-2.1	1.2	0.9	12.8	8.1	12.0	64.4	-18.8	5.5
Fidelity Short-Term Bond (FSHBX)		CG/ST	8.50	4	1	5	1.5	0.2	1.2	1.5	3.4	2.3	2.9	12.3	-3.0	1.4
Fidelity Total Bond (FTBFX)		DB	11.02	1	3	1	5.5	2.2	4.4	5.2	9.9	6.5	—	32.2	-3.3	3.5
Fidelity US Bond Index (FBIDX)		CG	11.81	2	2	3	6.6	3.9	6.3	5.1	7.7	5.9	5.4	15.8	4.8	2.8
Franklin High Income A (FHAIX)	Y	CH	1.86	▼ 3	4	2	-1.9	-6.2	-5.5	0.9	11.2	5.9	8.4	69.3	-21.9	7.9
Hartford Inflation Plus A (HIPAX)	Y	GS/AJ	12.17	▲ 2	3	3	9.6	4.5	7.7	8.4	7.8	6.9	—	23.3	5.4	1.8
HighMark Bond Fund Fid (HMBDX)		CG	11.44	▲ 1	2	2	4.9	1.8	3.8	3.9	8.9	6.5	5.4	21.9	3.5	3.4
JPMorgan Core Bond Fund A (PGBOX)	Y	DB	11.85	▲ 1	2	2	6.1	3.4	5.5	5.1	8.8	6.9	5.7	19.1	5.9	3.4
Janus Short Term Bond D Shs (JNSTX)		CG/ST	3.05	4	1	4	0.7	-0.8	0.1	0.8	3.6	2.4	2.7	9.3	2.0	2.9
Loomis Sayles Core PI Bd A (NEFRX)	Y	CG	12.71	1	3	1	5.0	1.2	3.3	4.4	12.2	7.8	5.9	36.3	-0.8	4.4
Loomis Sayles Invst Gr Bd A (LIGRX)	Y	CG	12.12	1	4	1	3.2	-1.4	1.0	3.5	12.0	7.8	—	50.6	-12.0	4.6
MFS Emerging Markets Debt A (MEDAX)	Y	IB	14.10	2	4	1	0.8	-3.5	-0.4	-0.5	11.3	7.6	12.4	50.1	-12.9	4.9
MainStay High Yield Corp Bond B (MKHCX)	Y	CH	5.60	▼ 4	4	3	0.2	-3.5	-2.7	2.7	9.1	4.7	8.0	58.9	-23.6	6.5
Managers High Yield Fund A (MHMAX)	Y	CH	7.18	▼ 4	5	3	-2.0	-5.8	-5.1	1.4	10.4	5.2	8.2	86.5	-32.1	7.7
Managers Pimco Bond Fund (MBDFX)		CG	10.44	2	3	2	2.1	-1.3	0.7	0.5	9.5	5.8	5.2	30.6	-0.9	2.4
Neuberger Berman High Inc Bd Inv (NHINX)		CH	8.59	▼ 4	5	2	-3.0	-6.8	-6.5	0.1	6.6	6.8	7.0	73.9	-18.7	7.6
Nuveen Shrt Trm Bd Y (FLTIX)		CG/ST	9.81	4	2	4	-0.4	-2.0	-1.3	0.0	3.5	3.1	2.9	14.9	-2.0	2.3
Oppenheimer Champion Income A (OPCHX)	Y	CH	1.71	5	5	4	-6.6	-10.9	-11.0	-1.2	-31.0	-24.0	-9.1	46.8	-81.4	8.3
PIMCO Foreign Bond A (PFOAX)	Y	IB/FO	10.65	3	3	2	4.0	2.7	3.9	2.1	10.5	6.0	5.5	29.3	-1.0	2.2
PIMCO High Yield A (PHDAX)	Y	CH	8.61	3	4	2	-2.4	-6.3	-5.5	-0.1	11.5	5.3	6.8	74.9	-26.0	7.4
PIMCO Short Term C (PFTCX)		CG/ST	9.77	4	1	4	-0.4	-1.1	-0.9	-0.5	2.4	2.4	2.2	8.8	0.5	0.5
PIMCO Total Return A (PTTAX)	Y	CG	10.79	2	2	2	1.6	-1.2	0.6	0.5	9.3	7.3	6.0	26.3	6.8	2.7
PNC Intermediate Bond I (PIKIX)		CG/IT	11.39	3	2	3	3.2	1.4	2.9	1.9	6.3	4.8	4.2	14.7	4.0	2.4
Payden Global Fixed Inc R (PYGFX)		IB/GL	8.52	3	2	3	-1.1	-2.7	-1.4	-1.7	5.3	3.8	4.0	15.1	2.9	4.4
Payden Global Short Bond R (PYGSX)		IB/GL	9.83	4	1	4	-0.5	-1.9	-1.2	-0.3	3.8	2.9	3.7	14.2	-1.6	2.5
Pioneer Bond Fund A (PIOBX)	Y	CG	9.63	1	3	1	4.2	0.8	2.6	5.3	9.2	6.6	6.2	32.0	-2.0	4.4
Principal Income Fund A (CMPIX)	Y	CG	9.42	1	3	1	3.4	0.2	1.9	2.9	10.4	6.4	6.1	34.6	-3.7	5.1
Principal Sh-Term Inc A (SRHQX)	Y	CG	11.89	3	1	3	0.4	-0.9	0.0	0.4	4.5	3.9	3.7	15.0	1.6	2.4
RidgeWorth Corporate Bond Fd I (STICX)		CH	9.96	2	3	2	6.5	3.8	5.7	4.5	8.6	6.7	—	25.9	-2.4	3.8
RidgeWorth Intermediate Bond I (SAMIX)		CG/IT	10.78	2	2	3	5.7	3.3	5.1	3.7	7.4	6.5	4.6	12.1	10.5	2.0
RidgeWorth Seix High Yield I (SAMHX)		CH	9.13	3	4	3	-1.7	-6.7	-5.9	1.6	9.2	5.0	—	56.2	-17.0	7.8
RidgeWorth Total Return Bond I (SAMFX)		DB	10.98	2	2	2	8.1	5.1	7.0	6.5	9.4	7.3	5.6	16.2	9.0	2.8

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Year	Mgr Rating <sup>2</sup>	Telephone
				Cash	Bds	Crts	Stks	Other							
7	4	AA	5.6	1	99	-	-	0	None	0.49	1 Mil	Team Managed	-	-	866 667-9231
8	6	AAA	4.3	3	92	-	-	5	None	0.82	2500	Federico Garcia Zamora	1/09	-4.2	800 345-2021
3	2	AAA	4.0	0	99	-	-	1	None	0.56	2500	Team Managed	-	-	800 345-2021
6	5	A	5.1	7	100	-	-	-7	None	0.69	1000	Richard Pell	7/98	-	800 387-6977
7	4	<BBB	7.3	5	85	-	9	1	None	0.95	1000	Team Managed	-	-	800 441-7762
9	5	AAA	4.6	0	96	-	1	3	None	1.17	5000	Andrew Gordon	1/97	0.6	800 441-7762
6	5	A	5.3	12	97	0	0	-9	None	0.52	100	Team Managed	-	-	800 444-4273
3	1	A	4.2	10	89	-	0	1	None	1.08	2000	Gregory Habeeb	1/02	-	800 368-2745
7	5	BBB	4.8	-	104	-	0	-5	None	0.55	2000	Team Managed	-	-	800 345-6611
10	5	BBB	5.1	0	101	-	1	-3	None	0.67	2000	Team Managed	-	-	800 345-6611
1	1	AAA	3.0	18	82	-	-	-	None	0.18	0	David A. Plecha	2/96	-0.5	888 576-1167
4	2	AA	5.4	32	108	-	-	-39	None	0.55	2500	Team Managed	-	-	800 621-1048
2	1	AA	5.2	7	97	-	-	-4	None	0.69	2500	Team Managed	-	-	800 621-1048
7	4	AA	6.1	1	98	-	-	1	None	0.43	2500	Team Managed	-	-	800 621-3979
9	4	AAA	5.5	2	147	-	-	-49	None	0.65	10000	Robert Bayston	1/05	-	800 782-6620
7	5	AAA	4.4	3	99	-	-	-2	None	0.40	2500	Nancy Rogers	2/10	-	800 782-6620
2	2	AAA	4.8	3	100	-	-	-2	None	0.79	2500	Theodore W. Bair Jr.	2/10	-	800 782-6620
1	1	AAA	5.5	-	99	-	-	1	None	0.63	1500	Thomas H. Atteberry	11/04	-	800 982-4372
6	4	AAA	4.2	12	103	-	-	-15	None	0.99	1500	Todd A. Abraham	2/03	-	800 341-7400
4	3	<BBB	8.6	-	98	-	0	2	None	1.23	1500	Mark E. Durbiano	1/87	0.6	800 341-7400
		<BBB	2.0	22	72	-	2	4	None	1.29	1500	Douglas C. Noland	12/08	-12.1	800 341-7400
7	4	NA	8.0	6	71	1	20	1	None	0.76	2500	Mark Notkin	7/03	2.6	800 544-6666
5	4	NA	5.5	7	111	-	-	-18	None	0.45	2500	William Irving	11/04	-	800 544-6666
5	4	NA	4.6	5	90	2	2	1	None	0.75	2500	Fred Hoff	6/00	0.7	800 544-6666
5	4	NA	5.2	1	97	-	0	2	None	0.45	2500	Ford O'Neil	7/98	-	800 544-6666
5	4	NA	5.1	13	98	-	-	-11	None	0.45	2500	William Irving	4/08	-	800 544-6666
6	5	NA	5.0	2	88	-	-	10	None	0.45	2500	Jeffrey Moore	12/04	-	800 544-6666
4	4	NA	5.5	2	123	-	-	-26	None	0.45	2500	William Irving	4/08	-	800 544-6666
14	6	NA	8.4	5	95	-	-	0	None	0.87	2500	John Carlson	6/95	1.2	800 544-6666
2	2	NA	3.4	11	99	-	-	-10	None	0.45	2500	Robert Galusza	7/07	-	800 544-6666
6	5	AA	2.4	6	94	-	-	-	None	0.45	2500	Ford O'Neil	12/04	1.4	800 544-6666
6	5	NA	4.8	5	100	-	0	-5	None	0.34	10000	Ford O'Neil	10/01	-	800 544-6666
6	4	<BBB	8.2	2	95	-	0	2	None	0.75	1000	Christopher Molumphy	1/91	0.5	800 632-2301
9	6	AAA	1.8	3	97	-	-	0	None	0.85	2000	John Hendricks	3/07	-	888 843-7824
6	4	AA	5.7	4	96	-	-	0	None	0.79	100000	E. Jack Montgomery	6/94	-	800 433-6884
5	4	AAA	6.0	4	95	-	0	0	None	0.74	1000	Douglas Swanson	12/91	0.5	800 480-4111
2	2	A	3.7	4	95	-	-	1	None	0.67	2500	Darrell Watters	5/07	-	877 335-2687
10	6	AA	5.1	3	93	-	1	3	None	0.87	2500	Peter W. Palfrey	12/96	-	800 633-3330
10	6	A	6.1	3	95	1	-	1	None	0.80	2500	Team Managed	-	-	800 633-3330
11	6	<BBB	7.6	9	91	-	-	0	None	1.15	1000	Matthew W. Ryan	7/98	2.4	800 225-2606
5	3	<BBB	8.3	4	94	0	1	1	None	1.81	1000	J. Matthew Philo	12/00	1.5	800 624-6782
4	4	<BBB	8.7	9	89	-	1	1	None	1.15	2000	Robert Cook	1/01	1.3	800 835-3879
6	5	AA	3.7	11	109	-	1	-21	None	0.58	2000	William H. Gross	3/94	-	800 835-3879
7	4	<BBB	7.8	1	96	-	-	2	None	0.86	2000	Team Managed	-	-	877 877-9700
7	4	AA	4.9	14	98	-	-	-12	None	0.60	0	Chris J. Neuharth	3/04	-	800 257-8787
6	4	<BBB	8.4	2	90	-	5	2	None	1.62	1000	Joseph Welsh	4/09	-9.2	800 225-5677
7	8	AAA	4.8	2	101	-	0	-3	None	0.95	1000	Scott A. Mather	2/08	3.7	866 746-2602
8	5	BBB	7.0	0	94	0	1	4	None	0.90	1000	Andrew Jessop	1/10	-	866 746-2602
1		AA	4.5	4	94	0	0	2	None	1.10	1000	Jerome Schneider	1/11	-	866 746-2602
7	5	AA	5.1	3	90	0	0	7	None	0.90	1000	William H. Gross	5/87	-	866 746-2602
5	4	AA	5.3	1	98	-	-	1	None	0.53	0	Team Managed	-	-	800 622-3863
7	6	A	4.7	0	86	-	-	13	None	0.70	5000	Team Managed	-	-	800 572-9336
3	2	A	5.3	0	99	-	1	-1	None	0.70	5000	David Ballantine	2/08	0.6	800 572-9336
15	4	A	5.5	11	93	0	2	-6	None	0.85	1000	Kenneth J. Taubes	10/78	-	800 225-6292
8	5	A	6.6	5	94	1	0	0	None	0.90	1000	Team Managed	-	-	800 986-3343
2	2	A	4.5	2	99	-	-	0	None	0.74	1000	Team Managed	-	-	800 986-3343
10	6	A	5.8	4	95	-	-	1	None	0.52	0	Team Managed	-	-	888 784-3863
4	4	AA	4.6	6	95	-	-	0	None	0.34	0	Team Managed	-	-	888 784-3863
7	4	<BBB	8.4	10	95	1	0	-6	None	0.51	0	Michael Kirkpatrick	2/07	1.3	888 784-3863
8	5	AA	5.2	5	97	-	-	-2	None	0.33	0	Team Managed	-	-	888 784-3863

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return Through 9/30/11							Pct. Yield		
				Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized				Market Cycles	
											3 Yrs	5 Yrs	10 Yrs		2/09-4/11 Bull	10/07-2/09 Bear
SEI Daily Inc Tr-Int Dur Gov Bd A (TCPGX)		GS/IT	11.80	2	2	3	6.3	3.0	5.3	4.4	7.4	6.9	5.2	12.0	13.3	1.4
Sit US Government Fund (SNGVX)		GS/LT	11.34	3▼	3	3	2.4	0.4	1.7	3.4	5.4	5.5	4.3	13.2	7.3	2.6
T. Rowe Price Emerging Mkts Bd (PREMX)		IB	12.42	2	4	2	-1.6	-5.9	-3.0	-1.8	10.0	6.6	11.2	59.0	-18.9	6.9
T. Rowe Price GNMA Fd (PRGMX)		GM	10.15	2▼	2	3	5.2	2.3	4.8	6.1	6.2	4.7	4.4	13.2	2.1	3.8
T. Rowe Price High Yield Fd (PRHYX)		CH	6.20	3	4	2	-3.4	-7.5	-6.9	0.0	10.1	5.7	7.8	74.0	-23.8	8.0
T. Rowe Price Infla-Protect Bond (PRIPX)		GS/AJ	13.00	▲2	3	3	9.4	4.2	7.6	8.5	7.3	6.2	—	23.2	-0.9	1.0
T. Rowe Price Intl Bond Fd (RPIBX)		IB/FO	10.00	3	4	3	2.5	-2.9	0.6	1.1	6.1	4.7	6.5	31.2	-9.9	2.5
T. Rowe Price New Income Fd (PRCIX)		CG	9.68	3	2	3	4.4	2.4	4.3	3.4	7.4	4.3	4.4	20.8	-2.8	3.0
T. Rowe Price Short-Term Bond (PRWBX)		CG/ST	4.82	4	1	5	1.1	-0.2	0.7	0.9	3.4	2.4	2.9	10.8	-1.3	2.3
T. Rowe Price Summit GNMA (PRSUX)		GM	10.31	2	2	3	5.4	2.2	4.9	6.1	6.0	5.2	4.4	12.9	4.0	3.9
Thrivent High Yield Fund A (LBHYX)	Y	CH	4.46	3	4	2	-3.0	-6.6	-5.9	0.3	10.2	5.5	7.0	63.9	-20.2	7.0
USAA Income Fund (USAIX)		CG/IT	13.04	1	3	1	5.3	2.0	4.1	4.6	9.5	6.6	5.5	32.8	-4.2	3.8
Vanguard GNMA Inv (VFIIX)		GM	11.16	1	2	2	6.5	3.1	5.8	6.9	7.6	6.8	5.7	14.4	10.0	3.0
Vanguard High-Yield Corporate Inv (VWEHX)		CH	5.46	▼3	4	▲2	1.0	-3.7	-2.5	2.9	10.8	5.6	6.6	60.3	-20.4	7.1
Vanguard Long-Term Bond Index Inv (VBLTX)		DB	13.88	▲2	4	2	19.5	16.0	19.9	12.9	14.9	9.4	8.1	24.3	2.3	4.1
Vanguard Short-Term Bond Index Inv (VBISX)		CG/ST	10.66	3	1	3	2.5	0.9	2.5	1.9	4.8	4.8	4.0	9.5	7.4	1.8
Vanguard Short-Term Inv Gr Inc Inv (VFSTX)		CG/ST	10.66	3	2	3	1.4	-0.2	0.8	1.4	5.9	4.4	3.9	19.9	-2.1	2.8
Vanguard Total Bd Mkt Index Inv (VBMFX)		DB	11.03	2	2	3	6.6	4.0	6.3	5.1	7.7	7.1	5.7	15.4	9.8	2.9
Victory Fund For Income R (GGIFX)		GS/IT	11.55	2	1	3	3.8	1.3	3.2	3.7	6.2	5.9	4.4	13.9	7.7	5.4
Virtus Bond C (SAVCX)		DB	10.75	3▼	3	3	2.3	-0.2	1.1	1.6	7.7	5.0	4.5	23.4	-0.4	3.4
Wasatch-1st Source Income (FMEQX)		CG	10.32	3	1	3	3.5	1.5	3.3	2.3	5.5	4.8	4.0	12.1	4.8	2.3
Weitz Short-Intermediate Inc (WEFIX)		CG	12.38	3	1	3	1.6	-0.2	1.0	1.6	6.3	5.3	4.5	16.7	5.5	2.1
Wells Fargo Adv S-T H/Y Bond Inv (STHBY)		CH	7.98	5	3	5	-0.4	-2.2	-2.0	1.1	4.9	2.8	3.6	20.1	-6.4	4.2
Wells Fargo Adv Short-Term Bond Inv (SSTBX)		CG/ST	8.71	4	1	4	1.3	-0.2	0.4	1.3	4.8	3.0	2.7	14.0	-2.6	1.7
Wells Fargo Adv Ultra S-T Inc Inv (STADX)		CG/ST	8.50	4	1	5	0.2	-0.4	-0.4	0.6	2.4	1.0	1.7	12.1	-9.6	1.2

TAX-FREE BOND

Fund Name	Load	Inv. Obj./Peer	NAV 9/30/11	Value Line Rankings			Total Return Through 9/30/11							Pct. Yield		
				Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized				Market Cycles	
											3 Yrs	5 Yrs	10 Yrs		2/09-4/11 Bull	10/07-2/09 Bear
AllianceBernstein Divrfd Muni Bern (SNDPX)		MB/IT	14.65	3	2	3	2.7	1.2	3.0	0.5	4.1	3.2	3.1	6.7	4.4	0.6
Alpine Tax Optimized Income Inv (ATOIX)		MB	10.05	3	1	3	1.5	0.6	1.1	1.9	2.3	3.0	—	4.5	5.0	1.7
American Century Interm-TTx-Fr Inv (TWTIX)		MB/IT	11.30	1▲	2	2	7.0	3.0	6.3	3.3	6.9	4.7	4.4	11.7	3.9	3.2
American Funds T/E Bd of America A (AFTEX)	Y	MB/LT	12.38	1	3	1	7.9	3.7	7.7	3.2	7.0	3.8	4.3	14.7	-2.9	3.8
California Inv Tr-CA T/F Income Fd (CFNTX)		MCLT	11.46	2	3	2	7.5	3.2	6.7	2.9	6.1	3.8	3.7	9.2	2.6	3.8
Columbia Oregon Interm Muni Bond Z (CMBFX)		MS/OR	12.55	▼2	2	2	7.0	3.0	6.2	3.4	6.4	4.3	4.4	10.0	4.3	3.3
Columbia Sh-Term Muni Bond A (NSMMX)	Y	MB/ST	10.54	3	1	3	1.8	0.5	1.5	1.2	2.8	2.9	2.5	3.9	6.4	1.5
DWS Interm Tax/AMT Free S (SCMTX)		MB/IT	11.67	2▲	2	2	7.1	3.1	6.3	2.8	6.4	4.4	4.1	9.9	3.8	2.8
DWS Managed Muni Bonds S (SCMBX)		MB/LT	9.00	▲2	3	1	7.2	2.9	7.0	2.1	7.9	4.9	4.9	14.5	1.0	4.2
DWS Mass Tax-Free S (SCMAX)		MS	14.46	▲2	3	2	8.4	3.4	7.7	2.1	7.6	5.0	4.9	12.8	2.6	3.9
DWS Strategic High Yield T/F S (SHYTX)		MB/HY	12.05	4	4	3	6.9	2.9	7.9	1.3	7.1	3.2	4.5	25.4	-15.3	4.6
Delaware Tax Free MN Interm A (DXCCX)	Y	MS	11.16	▼2	2	2	6.6	2.7	6.0	2.7	6.3	4.2	4.4	10.4	3.4	3.3
Dreyfus Intermediate Muni Bd (DITEX)		MB/IT	13.80	3	4	2	7.3	2.9	6.7	3.6	7.0	4.4	4.0	11.9	2.8	3.1
Dreyfus Muni Bond Opp Z (DMBZX)		MB/LT	12.37	3	3	3	8.0	3.7	8.0	2.0	6.3	3.4	3.7	13.6	-4.1	4.0
Dreyfus Municipal Bond Fund (DRTAX)		MB/LT	11.33	▲3	3	5	7.9	3.7	7.9	2.4	5.0	1.7	3.0	10.5	-9.0	3.9
Dreyfus NY Tax Exempt Bond (DRNYX)		MY/LT	14.96	3	5	1	7.8	3.6	7.7	2.6	7.5	4.3	4.3	12.6	1.0	3.7
Dupree KY Tax Free Income (KYTFX)		MS	7.82	3	3	3	5.4	2.8	5.2	1.5	5.5	3.3	3.1	6.9	4.3	1.5
Dupree KY Tax Free Short-to-Med (KYSMX)		MS	5.48	▼3	2	3	5.1	2.3	4.8	2.8	4.5	3.5	3.1	5.8	5.6	2.3
Elfun Tax Exempt Income (ELFTX)		MB/LT	11.86	▲2	3	2	8.5	4.1	8.2	3.0	7.6	4.3	4.6	11.6	2.2	3.8
Federated MI Interm Muni Tr (MMIFX)	Y	MS	11.18	▼2	2	2	6.8	3.1	6.5	3.5	6.3	4.2	4.3	10.4	2.7	3.4
Federated Muni High Yield F (FHFTX)	Y	MB/LT	8.33	4	4	4	9.0	4.3	9.7	2.8	7.0	2.0	4.2	26.8	-20.4	5.6
Federated Sh Term Muni A (FMTAX)	Y	MB/ST	10.32	3	1	-	3.7	1.4	3.3	2.5	3.5	—	—	6.5	1.9	1.5
Fidelity Adv Muni Income A (FAMUX)	Y	MB/HY	13.04	1	3	1	8.3	4.0	7.9	3.6	7.4	4.3	4.8	13.1	-0.4	3.5
Fidelity CA Muni Income (FCTFX)		MC	12.24	▲1	3	1	8.7	4.0	8.4	3.7	7.0	4.2	4.6	12.9	-0.9	4.0
Fidelity CA Short-Int TaxFree Bond (FCSTX)		MC/ST	10.73	▼3	1	3	3.6	1.2	3.0	2.2	4.8	4.2	—	8.3	6.8	2.2

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
				Cash	Bds	Cvts	Stks	Other							
5	4	AA	4.4	-	102	-	-	-2	None	0.53	0	Michael F. Garrett	2/87	-	800 342-5734
2	2	AAA	7.6	0	101	-	-	-1	None	0.75	5000	Team Managed	-	-	800 332-5580
10	6	<BBB	7.9	4	94	-	-	2	None	0.94	2500	Michael J. Conelius	12/01	0.9	800 225-5132
7	5	AAA	5.6	4	102	-	-	-5	None	0.61	2500	Andrew McCormick	4/08	-	800 225-5132
6	3	<BBB	8.4	3	92	1	4	0	None	0.74	2500	Mark J. Vaselkiv	6/96	1.5	800 225-5132
9	5	AAA	2.3	2	98	-	-	1	None	0.50	2500	Daniel O. Shackelford	10/02	-	800 225-5132
8	6	AA	4.3	5	95	-	-	0	None	0.83	2500	Ian Kelson	12/01	-0.2	800 225-5132
8	5	AA	3.5	9	94	-	0	-4	None	0.61	2500	Daniel O. Shackelford	12/02	-	800 225-5132
3	2	AA	5.2	13	92	-	-	-5	None	0.54	2500	Edward A. Wiese	1/95	-	800 225-5132
6	3	AAA	5.6	1	99	-	-	0	None	0.60	25000	Andrew C. McCormick	1/08	-	800 225-5132
7	5	<BBB	7.9	8	97	-	2	-6	None	0.85	1000	Paul J. Ocenasek	12/97	-0.8	800 847-4836
5	4	AA	5.8	1	94	-	5	0	None	0.61	3000	Margaret Weinblatt	2/00	-	800 531-8181
3	3	AAA	4.7	15	99	-	-	-14	None	0.23	3000	Michael Garrett	5/10	-	800 662-7447
6	5	<BBB	7.6	2	97	-	1	0	None	0.25	3000	Michael L. Hong	2/08	1.6	800 662-7447
23	13	AA	5.9	1	99	-	-	1	None	0.44	3000	Gregory Davis	4/08	0.7	800 662-7447
3	3	AAA	5.0	1	99	-	-	0	None	0.44	3000	Gregory Davis	1/05	-	800 662-7447
3	2	A	3.7	3	98	0	0	0	None	0.22	3000	Gregory S. Nassour	5/08	-	800 662-7447
7	5	AA	4.4	5	99	-	-	-4	None	0.44	3000	Kenneth E. Volpert	12/92	0.6	800 662-7447
4	3	AAA	8.8	0	99	-	-	1	None	0.97	1000	Heidi L. Adelman	3/06	-	800 539-3863
7	5	AA	5.6	3	96	0	2	-1	None	1.60	2500	Team Managed	-	-	800 243-1574
5	3	AAA	4.9	1	95	-	1	2	None	0.73	2000	Paul W. Gifford	4/00	-	800 551-1700
3	2	AAA	4.2	6	95	-	1	-3	None	0.64	2500	Thomas D. Carney	1/96	-	800 304-9745
5	4	<BBB	7.6	8	97	-	-	-4	None	0.84	2500	Team Managed	-	-	800 359-3379
2	1	A	5.5	5	98	-	-	-3	None	0.83	2500	Team Managed	-	-	800 359-3379
2		A	5.1	11	90	-	-	-1	None	0.73	2500	Team Managed	-	-	800 359-3379

TAX-FREE BOND

Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Since	Mgr Rating <sup>2</sup>	Telephone
				Cash	Bds	Cvts	Stks	Other							
5	4	AA	5.2	4	96	-	-	0	None	0.55	25000	Team Managed	-	-	800 221-5672
15	7	AAA	5.2	0	102	-	-	-2	None	0.61	2500	Steven C. Shachat	4/04	-	888 785-5578
8	5	AA	5.1	-	100	-	-	0	None	0.47	5000	Team Managed	-	-	800 345-2021
7	5	AA	5.3	-	99	-	-	1	None	0.55	250	Team Managed	-	-	800 421-0180
8	6	AA	5.3	-	99	-	-	1	None	0.70	1000	Stephen C. Rogers	12/03	-	800 225-8778
9	6	AA	4.4	2	97	-	-	1	None	0.55	2000	Brian M. McGreevy	12/03	-	800 345-6611
2	1	AA	3.9	4	96	-	-	0	None	0.75	Closed	James M. D'Arcy	6/07	-	800 345-6611
7	6	AA	5.2	-	99	-	-	1	None	0.63	2500	Team Managed	-	-	800 621-1048
12	7	A	5.7	-	108	-	-	-8	None	0.64	2500	Team Managed	-	-	800 621-1048
6	6	AA	5.8	-	112	-	-	-12	None	0.86	2500	Philip G. Condon	12/89	-	800 621-1048
16	8	BBB	6.3	-	109	-	-	-9	None	0.94	2500	Team Managed	-	-	800 621-1048
6	5	AA	4.3	-	99	-	-	1	None	0.84	1000	Joseph R. Baxter	5/03	-	800 523-1918
9	5	AA	5.4	1	99	-	-	-	None	0.75	2500	Steven Harvey	4/09	-	800 782-6620
17	6	AA	6.0	-	101	-	-	-1	None	0.88	1000	James Welch	11/01	-	800 782-6620
15	7	AA	5.6	0	100	-	-	-	None	0.75	2500	James Welch	7/07	-	800 782-6620
15	7	AA	5.4	0	100	-	-	-	None	0.74	2500	David Belton	12/09	-	800 782-6620
6	6	AA	5.1	-	100	-	-	0	None	0.58	100	Vincent Harrison	12/04	-	800 866-0614
4	4	AA	4.9	-	98	-	-	2	None	0.72	100	Vincent Harrison	12/04	-	800 866-0614
8	9	AA	5.3	0	98	-	-	2	None	0.19	500	Michael J. Caufield	10/00	-	800 242-0134
6	5	AA	4.8	-	99	-	-	1	None	0.54	1500	Lee R. Cunningham	5/98	-	800 341-7400
16	8	BBB	6.2	-	99	-	-	1	None	0.81	1500	Lee R. Cunningham II	4/09	-	800 341-7400
3	3	A	4.1	-	100	-	-	0	None	0.98	1500	Jeff A. Kozemchak	12/06	-	800 341-7400
7	9	NA	5.4	-	99	-	-	1	None	0.78	2500	Jamie Pagliocco	2/09	-	800 544-6666
7	8	NA	3.6	-	98	-	-	2	None	0.46	10000	Jamie Pagliocco	7/06	-	800 544-6666
3	3	NA	5.0	-	96	-	-	4	None	0.48	10000	Jamie Pagliocco	7/06	-	800 544-6666

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Value Line Rankings						Total Return Through 9/30/11						Market Cycles		Pct. Yield	
	Load	Inv. Obj./Peer	NAV 9/30/11	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			2/09-4/11		10/07-2/09
											3 Yrs	5 Yrs	10 Yrs	Bull		Bear
Fidelity CT Muni Income (FICNX)		MS	11.78	1 ▲	2	2	7.7	3.4	6.9	3.8	7.3	4.8	4.7	11.5	4.2	3.1
Fidelity Intermediate Muni Income (FLTMX)		MB/IT	10.35	2	2	2	6.1	2.7	5.5	3.4	6.2	4.6	4.6	10.7	4.7	3.3
Fidelity MA Muni Income (FDMMX)		MS	12.23	1	3	1	8.2	4.1	7.6	3.8	7.6	4.7	4.9	13.2	1.6	3.6
Fidelity MN Muni Income (FIMIX)		MS	11.72	▼ 2	2	2	7.0	3.2	6.0	3.6	6.9	4.6	4.6	10.7	4.7	3.3
Fidelity Municipal Income (FHIGX)		MB/LT	12.90	1	3	1	8.4	4.0	8.1	4.0	7.6	4.6	4.9	13.7	0.4	3.9
Fidelity NJ Muni Income (FNJHX)		MS	11.79	2	3	2	7.4	4.0	8.0	3.2	7.0	4.5	4.7	10.6	2.5	3.6
Fidelity NY Muni Income (FTFMX)		MY/IT	13.22	1	3	1	7.9	3.9	7.9	3.5	7.7	4.8	5.0	12.3	2.8	3.6
Fidelity OH Muni Income (FOHFX)		MS	11.90	1 ▲	2	2	7.6	3.6	7.1	3.8	7.4	4.7	4.8	11.5	3.4	3.6
Fidelity PA Muni Income (FPXTX)		MS	11.00	1	2	2	7.8	3.8	7.0	3.8	7.1	4.6	4.7	11.2	3.3	3.6
Fidelity Short-Intermed Muni Inc (FSTFX)		MB/ST	10.78	3	1	3	3.4	1.3	3.0	2.3	4.3	3.9	3.4	7.4	6.3	2.1
Franklin CA Interm Tax-Free Inc A (FKCIX)	Y	MC/IT	11.62	2	3	2	7.3	3.8	7.3	3.0	6.5	4.1	4.1	12.6	0.0	3.7
Franklin California H/Y Muni C (FCAHX)		MC/HY	9.63	4	4	4	10.3	6.2	12.5	3.9	7.9	3.0	4.2	23.9	-16.1	4.4
Franklin California Tx-Fr Inc A (FKTFX)	Y	MC/LT	7.05	3	3	3	8.6	4.1	10.4	2.6	7.3	4.0	4.6	14.1	-4.6	4.5
Franklin Federal Interm T/F A (FKITX)	Y	MB/IT	11.96	1	3	1	7.8	3.7	7.4	3.4	7.4	4.6	4.5	13.3	1.9	3.2
Franklin Federal Tax-Free Inc A (FKTIX)	Y	MB/LT	12.09	▲ 1	3	1	10.0	4.7	9.5	4.1	8.1	4.5	4.9	14.7	-2.2	4.1
Franklin High Yld Tax-Free Inc A (FRHIX)	Y	MB/HY	10.19	3	4	3	10.0	4.2	10.2	3.5	8.8	4.0	5.1	24.1	-11.5	4.9
Franklin New York Tax-Free Inc C (FNYIX)		MY/LT	11.77	3	3	3	7.9	3.9	8.2	2.2	6.9	3.9	4.1	10.0	1.2	3.3
Franklin Oregon Tax-Free Inc A (FRORX)	Y	MS	12.09	1	3	1	9.0	4.2	8.5	3.6	7.9	4.7	4.9	12.9	1.1	4.0
Invesco Tax-Free Intermed A (AITFX)	Y	MB/IT	11.55	1	2	▼ 2	6.9	2.7	6.4	3.6	7.2	5.3	4.4	12.3	6.2	3.3
Legg Mason Part Interm-Term Muni A (SBLTX)	Y	MB/IT	6.47	2	3	▲ 2	8.2	3.7	7.5	3.1	6.3	4.4	4.1	12.5	0.0	3.8
MFS Municipal Lmted Maturity Fund A (MTLFX)	Y	MB/IT	8.10	▼ 3 ▲	1	3	4.5	1.9	4.0	2.9	5.4	3.8	3.3	9.9	3.2	2.3
Northern Tax Exempt (NOTEX)		MB/LT	10.69	2	3	2	10.0	4.5	9.5	3.9	8.3	4.7	4.7	11.6	5.8	3.7
Nuveen Insured Municipal Bond A (NMBIX)	Y	MB/IS	10.55	3	3	3	8.8	4.3	9.0	3.9	7.1	3.8	4.2	10.7	-1.5	3.9
Nuveen Interm Duratn Muni A (NMBAX)	Y	MB/LT	9.07	▼ 3 ▲	2	2	5.9	2.3	5.5	2.8	6.3	4.0	4.0	12.9	0.5	3.3
Nuveen LtdTerm Muni A (FLTDX)	Y	MB/IT	11.10	▼ 3	2	3	5.0	1.9	4.5	2.8	5.1	4.0	3.7	9.0	4.4	2.1
Prudential Muni High Inc A (PRHAX)	Y	MB/HY	9.63	4	3	3	8.2	3.5	8.9	2.9	7.2	3.3	4.4	22.9	-12.6	4.6
Putnam MA Tax Exempt Income A (PXMAX)	Y	MS	9.68	▲ 2	3	1	8.8	4.6	9.0	2.9	7.4	4.5	5.0	13.6	-0.5	3.2
RidgeWorth Inv Grade T/E Bnd I (STTBX)		MB/IT	12.27	▼ 2 ▲	2	1	6.8	3.2	6.4	3.0	7.8	5.4	4.6	12.2	6.8	2.1
Sit Tax Free Income Fund (SNTIX)		MB/LT	8.99	4	3	4	7.9	3.9	7.6	2.6	6.1	2.7	3.1	19.7	-12.1	4.0
T.Rowe Price MD Tax Free (MDXBX)		MS	10.60	2	3	1	7.8	3.8	8.2	3.1	7.4	4.1	4.4	14.4	-2.2	4.1
T.Rowe Price NY Tax Free Bond (PRNYX)		MY/LT	11.32	1	3	1	8.2	3.7	7.9	3.3	5.8	4.1	4.4	12.9	-1.1	3.8
T.Rowe Price Summit Muni Inc (PRINX)		MB	11.22	▲ 2	3	2	8.2	3.9	8.5	3.0	8.8	5.0	5.2	20.9	-6.3	3.9
T.Rowe Price Tax Free High Yld (PRFHX)		MB/HY	10.86	4	4	4	8.6	4.1	9.1	3.3	6.1	1.1	3.6	26.9	-22.7	4.8
T.Rowe Price Tax Free Income Fd (PRTAX)		MB/LT	10.02	▲ 3	3	5	8.0	4.0	8.2	2.8	6.5	2.7	3.9	12.7	-6.1	3.8
T.Rowe Price Tax Free Sh-Interm (PRFSX)		MB/IT	5.64	3	1	3	3.5	1.1	3.1	2.3	4.1	2.8	2.8	7.9	1.8	2.1
T.Rowe Price VA Tax Free (PRVAX)		MS	11.79	1	3	1	8.8	3.9	8.2	3.5	7.9	4.4	4.7	13.2	0.4	3.9
Thornburg Ltd Term Muni-Natl A (LTMFX)	Y	MB/IT	14.39	3	2	3	4.8	1.5	4.3	3.0	4.4	2.9	2.9	8.4	0.5	2.1
USAA California Bond (USCBX)		MC/LT	10.30	4	4	5	11.0	6.2	12.5	2.6	6.6	2.6	3.8	11.2	-8.4	3.8
USAA T/E Short Term Bond Fund (USSTX)		MB/ST	10.78	3	1	3	3.5	1.3	2.8	2.8	3.9	3.4	3.2	8.5	3.5	2.4
USAA Tax-Exempt Interm-Term (USATX)		MB/IT	13.16	1	3	1	7.4	3.2	6.6	3.6	7.4	4.0	4.4	16.9	-3.4	3.7
USAA Tax-Exempt Long Term Fund (USTEX)		MB/LT	13.07	4	3	▲ 3	9.4	4.6	9.6	3.0	7.4	3.3	4.7	17.6	-9.1	4.0
USAA Virginia Bond (USVAX)		MS	11.14	▲ 1	3	2	8.5	3.7	8.1	3.5	6.8	4.3	4.7	13.5	-0.1	3.5
Vanguard CA Interm-Term T-E Inv (VCAIX)		MC/IT	11.20	1	3	2	7.5	3.0	6.7	3.2	6.6	4.1	3.9	11.4	2.1	3.5
Vanguard CA Long-Term T-E Inv (VCITX)		MC/LT	11.30	3	3	3	8.9	4.1	8.9	3.2	6.8	3.7	4.3	11.9	-2.2	4.0
Vanguard FL Long-Term T/E Inv (VFLTIX)		MS	11.67	1	3	1	8.8	4.1	8.7	3.9	7.7	4.6	4.7	13.4	0.2	3.8
Vanguard High-Yield Tax-Exempt Inv (VWAHX)		MB/HY	10.60	3	3	3	8.6	3.9	8.6	3.4	7.6	3.2	4.3	17.6	-7.8	4.2
Vanguard Inftin Pro Sec Fd (VIPSX)		MB	13.98	2	3	2	10.4	4.8	8.4	9.6	7.7	6.8	6.9	23.6	0.2	3.6
Vanguard Interm-Term Tax-Exempt Inv (VWITX)		MB/IT	13.84	▼ 2 ▲	2	3	7.2	3.1	6.6	3.4	7.1	3.9	4.0	11.4	1.9	3.4
Vanguard Ltd-Term Tax-Exempt Inv (VMLTX)		MB/IT	11.13	3	1	3	2.9	1.0	2.5	2.0	4.0	3.0	3.1	7.2	3.6	2.1
Vanguard NY Long-Term T/E Inv (VNYTX)		MY/LT	11.30	1	3	2	7.6	3.5	7.4	3.3	7.3	4.1	4.3	12.1	1.0	3.5
Vanguard OH Long-Term Tax-Exempt Fd (VOHIX)		MS	12.15	1	3	2	7.9	3.8	8.1	3.3	7.4	4.6	4.6	11.6	2.3	3.8
Vanguard PA Long-Term Tax-Exempt Inv (VPAIX)		MS	11.26	1	3	2	7.9	3.7	7.6	3.5	7.0	4.2	4.5	11.9	0.6	3.7
Vanguard Short-Term Tax-Exempt Inv (VWSTX)		MB/ST	15.93	3	1	4	1.4	0.4	1.0	1.1	2.3	2.2	2.2	3.7	3.6	1.2
Victory National Muni A (VNMAX)	Y	MB/LT	11.45	1 ▲	2	2	7.2	3.2	7.0	3.0	7.5	4.9	4.6	11.4	5.3	2.2
Waddell & Reed Adv Muni Bond A (UNMBX)	Y	MB/LT	7.36	1	2	1	7.7	3.9	7.7	3.4	8.0	5.2	4.6	13.5	3.5	3.9
Wells Fargo Adv CA Tax-Free A (SCTAX)	Y	MC/LT	10.88	▲ 2	3	2	8.6	4.5	9.2	3.5	7.2	3.8	4.3	12.2	-2.3	4.1
Wells Fargo Adv Intrm Tx/AMT-Fr Inv (SIMBX)		MB	11.16	▼ 2	3	1	6.9	2.9	6.2	3.9	6.8	4.5	5.4	16.2	-1.0	3.2
Wells Fargo Adv Muni Bond Fund Inv (SXFIX)		MB/LT	9.71	2	3	1	7.9	3.0	7.1	4.3	8.3	4.8	5.6	23.6	-6.4	3.9
Wells Fargo Adv Sh-Tm Muni Bd Inv (STSMX)		MB/ST	9.98	3	1	3	2.9	0.9	2.2	2.7	4.5	3.8	3.7	11.2	2.0	2.3
Wells Fargo Adv Ultra S-T Muni Inv (SMUAX)		MB/LT	4.83	3	1	3	1.4	0.5	1.0	1.5	2.8	3.1	2.6	5.6	5.4	1.2

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Year	Mgr Rating <sup>2</sup>	Telephone
				Cash	Bds	Crts	Stks	Other							
6	7	NA	7.0	-	96	-	-	4	None	0.49	10000	Mark Sommer	6/02	-	800 544-6666
5	5	NA	5.3	-	98	-	-	2	None	0.41	10000	Team Managed	-	-	800 544-6666
7	8	NA	5.2	-	98	-	-	2	None	0.46	25000	Kevin Ramundo	6/10	-	800 544-6666
6	7	NA	5.1	-	98	-	-	2	None	0.50	10000	Kevin Ramundo	6/10	-	800 544-6666
7	8	NA	5.4	0	99	-	-	1	None	0.47	10000	Team Managed	-	-	800 544-6666
7	8	NA	5.4	-	97	-	-	3	None	0.48	10000	Jamie Pagliocco	2/09	-	800 544-6666
6	8	NA	5.3	-	96	-	-	4	None	0.47	10000	Mark Sommer	6/02	-	800 544-6666
6	8	NA	5.3	-	96	-	-	4	None	0.49	10000	Jamie Pagliocco	7/06	-	800 544-6666
6	8	NA	5.3	-	98	-	-	2	None	0.51	10000	Mark Sommer	6/02	-	800 544-6666
3	3	NA	5.0	5	89	-	-	6	None	0.48	10000	Team Managed	-	-	800 544-6666
10	6	A	5.1	-	100	-	-	0	None	0.64	1000	John Wiley	9/92	-	800 632-2301
23	11	BBB	5.8	-	99	-	-	1	None	1.17	1000	John Wiley	5/96	-	800 632-2301
20	10	A	5.4	-	98	-	-	2	None	0.57	1000	John Wiley	8/91	-	800 632-2301
9	6	AA	5.1	-	99	-	-	1	None	0.66	1000	John Pomeroy	9/92	-	800 632-2301
20	9	A	5.4	-	99	-	-	1	None	0.62	1000	Team Managed	-	-	800 632-2301
21	10	BBB	5.9	-	99	-	-	1	None	0.63	1000	Team Managed	-	-	800 632-2301
21	9	AA	5.2	-	99	-	-	1	None	1.15	1000	John Pomeroy	5/95	-	800 632-2301
19	7	A	5.2	-	99	-	-	1	None	0.63	1000	John Wiley	9/91	-	800 632-2301
6	4	AAA	5.4	-	100	-	-	-	None	0.35	Closed	Team Managed	-	-	800 959-4246
10	8	A	5.6	-	99	-	-	1	None	0.72	1000	Team Managed	-	-	800 822-5544
4	4	A	5.1	5	94	-	-	1	None	0.81	1000	Geoffrey L. Schechter	1/00	-	800 225-2606
19	8	AA	5.5	10	91	-	-	0	None	0.74	2500	Timothy T.A. McGregor	11/98	-	800 595-9111
16	10	AA	4.4	0	0	-	0	100	None	0.77	3000	Paul L. Brennan	1/06	-	800 257-8787
8	5	A	5.3	1	0	-	0	99	None	0.74	3000	Paul L. Brennan	1/07	-	800 257-8787
5	4	AA	4.6	4	0	-	0	96	None	0.68	3000	Paul L. Brennan	8/06	-	800 257-8787
16	8	BBB	6.1	-	99	-	-	1	None	0.87	2500	Robert Tipp	11/04	-	800 225-1852
13	7	AA	5.2	-	98	-	-	2	None	0.77	500	Team Managed	-	-	800 225-1581
6	5	AA	4.9	12	89	-	-	-2	None	0.57	0	Ronald Schwartz	10/93	-	888 784-3863
7	6	BBB	5.5	3	91	-	-	6	None	0.80	5000	Team Managed	-	-	800 332-5580
18	8	A	5.4	-	100	-	-	-	None	0.46	2500	Hugh D. McGuirk	3/00	-	800 225-5132
16	5	AA	5.2	-	100	-	-	-	None	0.51	2500	Konstantine B. Mallas	4/00	-	800 225-5132
16	7	A	5.3	-	100	-	-	-	None	0.50	25000	Konstantine B. Mallas	2/99	-	800 225-5132
20	9	BBB	5.7	-	99	-	1	-	None	0.68	2500	James M. Murphy	1/02	-	800 225-5132
15	7	A	5.4	-	100	-	0	-	None	0.52	2500	Konstantine B. Mallas	12/07	-	800 225-5132
3	3	AA	5.0	-	100	-	-	-	None	0.49	2500	Charles B. Hill	12/97	-	800 225-5132
17	8	AA	5.1	-	100	-	-	-	None	0.48	2500	Hugh D. McGuirk	2/97	-	800 225-5132
4	3	AA	5.1	-	99	-	-	1	None	0.74	5000	Team Managed	-	-	800 847-0200
16	8	A	5.1	-	99	-	-	1	None	0.49	3000	John C. Bonnell	8/06	-	800 531-8181
3	2	BBB	3.8	-	100	-	-	0	None	0.54	3000	Regina G. Shafer	6/03	-	800 531-8181
9	6	A	4.8	-	99	-	-	1	None	0.52	3000	Regina G. Shafer	6/03	-	800 531-8181
15	8	A	5.2	-	99	-	-	1	None	0.47	3000	John C. Bonnell	8/06	-	800 531-8181
6	4	A	5.2	-	98	-	-	2	None	0.51	3000	John C. Bonnell	8/06	-	800 531-8181
6	6	AA	4.4	-	99	-	-	1	None	0.40	3000	James M. D'Arcy	7/11	-	800 662-7447
10	7	A	4.5	-	99	-	-	1	None	0.40	3000	Mathew M. Kiselak	3/11	-	800 662-7447
10	7	AA	4.8	-	99	-	-	1	None	0.40	3000	James M. D'Arcy	1/11	-	800 662-7447
12	7	A	4.6	2	97	-	-	1	None	0.40	3000	Mathew M. Kiselak	7/10	-	800 662-7447
9	8	AAA	2.5	0	99	-	-	1	None	0.44	3000	John W. Hollyer	6/00	-	800 662-7447
6	6	AA	4.6	1	99	-	-	0	None	0.40	3000	Michael G. Kobs	7/08	-	800 662-7447
2	2	AA	4.1	2	97	-	-	1	None	0.40	3000	Marlin G. Brown	2/08	-	800 662-7447
7	6	AA	4.7	-	99	-	-	1	None	0.40	3000	Michael G. Kobs	7/08	-	800 662-7447
9	7	AA	5.0	-	100	-	-	0	None	0.34	3000	Marlin G. Brown	3/08	-	800 662-7447
8	7	AA	4.8	-	99	-	-	1	None	0.40	3000	Marlin G. Brown	3/08	-	800 662-7447
1	1	AA	2.9	1	99	-	-	0	None	0.40	3000	Pamela Wisehaupt Tynan	12/96	-	800 662-7447
9	7	AA	4.6	7	99	-	-	-6	None	0.99	2500	Paul A. Toft	9/94	-	800 539-3863
14	8	A	5.6	0	99	-	-	0	None	0.88	500	Bryan J. Bailey	6/00	-	888 923-3355
8	8	A	4.2	2	96	-	-	2	None	0.75	1000	Stephen Galliani	7/99	-	800 359-3379
6	5	A	5.0	0	99	-	-	1	None	0.73	2500	Lyle J. Fitterer	7/01	-	800 359-3379
8	6	A	5.7	1	99	-	-	0	None	0.80	2500	Lyle J. Fitterer	3/00	-	800 359-3379
52	2	A	5.0	2	97	-	-	1	None	0.63	2500	Lyle J. Fitterer	3/00	-	800 359-3379
1	1	A	4.0	13	89	-	-	-1	None	0.70	2500	Wendy Casetta	11/95	-	800 359-3379

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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**BEST PERFORMING GENERAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo Sm Cap Bear 2X Fd	SC	5	4	31.0
Rydex Inverse Russl 2000 2x Strat A	SC	5	5	16.9
ProFunds UltraShort Intl Inv	AG	5	5	16.8
Leuthold Grizzly Short Fund	AG	5	4	15.0
ProFunds UltraShort Small-Cap Svc	SC	5	5	13.9
Rydex Inverse Russell 2000 Strat A	SC	4	4	11.1
ProFunds UltraShort Mid-Cap Svc	SC/MG	5	5	9.7
Principal Inflate Protct A	IN	1	2	9.3
ProFunds Short Small Cap Svc	SC	4	4	9.2
Vanguard Market Neutral I	GI/LV	1	2	7.6

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo Sm Cap Bear 2X Fd	SC	5	4	29.7
AIC Rice Hall James Small Cap	SC/SB	4	1	20.0
Virtus Small-Cap Sustain Grwth A	SC/SG	4	2	18.6
Dynamic U.S. Growth I	GR	-	-	16.5
Chase Mid Cap Growth A	GR/MG	2	1	14.4
GMO U.S. Growth III	GR	2	1	13.9
Invesco Trimark Small Comp C	SC/SB	4	1	13.7
Delaware SMID Cap Growth A	SC/MG	3	1	13.6
Virtus Small-Cap Core I	SC/SB	3	1	13.4
Quant Long/Short Ord	AG/LG	3	3	13.3

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Robeco BP Long/Short Eq Inst	AG	3	1	12.7
Intrepid Small Cap Fund	SC/GW	2	1	12.1
Reynolds Blue Chip Growth Fund	GR/LG	2	2	10.1
Berkshire Focus Fund	GR	4	1	10.0
Delaware Pooled Focus Smid-Cap Gr E	SC/GW	4	1	9.7
Brown Capital Mgmt Sm Co I	SC/SG	3	1	9.0
Fidelity Select IT Services	GR	3	1	8.5
Yacktman Focus Fund	GR	3	1	8.3
Wells Fargo Adv Growth Fund Inv	GR/GW	3	1	8.1
Yacktman Fund	GI/VL	3	1	7.2

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Fidelity Leveraged Company Stock	GR	5	4	12.8
Yacktman Focused Fund	GR	3	1	12.6
FBR Focus Fund Inv	SC	3	3	11.6
Yacktman Fund	GI/VL	3	1	11.4
Royce Value Fund Svc	SC	4	3	11.2
Royce Premier Inv	SC/SV	3	1	11.1
Royce Value Plus Svc	SC	4	4	11.1
Artisan Mid Cap Value Fund	GR/MV	3	1	10.9
RS Partners A	SC/SV	4	3	10.7
Satuit Capital Micro Cap A	SC/SB	4	3	10.7

**WORST PERFORMING GENERAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
YieldQuest Core Equity Instl	GR/LV	5	5	-57.0
Birmiwal Oasis Fund	GR	5	5	-56.0
Apex Mid-Cap Growth Fund	GR/MG	5	4	-43.9
Rady Contrarian Long/Short Fund I	AG	-	-	-40.5
Legg Mason Cap Mgmt Opp Tr C	GR	5	5	-39.8
Rydex Russell 2000 2x Strategy A	AG	5	4	-36.8
Schneider Small Cap Value Fund	SC/MV	5	5	-36.6
ProFunds UltraSmall-Cap Inv	SC	5	4	-36.5
Giordano Fund	GR/LV	3	5	-34.9
Direxion Mo Sm Cap Bull 2X Fd	SC	5	4	-34.1

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Birmiwal Oasis Fund	GR	5	5	-48.4
YieldQuest Core Equity Instl	GR/LV	5	5	-47.9
Apex Mid-Cap Growth Fund	GR/MG	5	4	-40.5
Rady Contrarian Long/Short Fund I	AG	-	-	-35.2
Legg Mason Cap Mgmt Opp Tr C	GR	5	5	-33.0
Giordano Fund	GR/LV	3	5	-32.6
Rydex Inverse NASDAQ-100 2X Str H	AG	5	5	-26.4
ProFunds UltraShort NASDAQ-100 Inv	AG	5	5	-26.1
Tilson Focus Fund	GR	5	4	-25.9
Quaker Long-Short Tactical Alloc A	GR	3	5	-25.1

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds UltraShort NASDAQ-100 Inv	AG	5	5	-26.1
ProFunds UltraShort Small-Cap Svc	SC	5	5	-26.0
Rydex Inverse NASDAQ-100 2X Str H	AG	5	5	-25.3
ProFunds UltraShort Mid-Cap Svc	SC/MG	5	5	-24.3
Direxion Mo Sm Cap Bear 2X Fd	SC	5	4	-24.3
Rydex Inverse Russl 2000 2x Strat A	SC	5	5	-23.0
Direxion Mo Sm Cap Bull 2X Fd	SC	5	4	-22.5
YieldQuest Core Equity Instl	GR/LV	5	5	-22.2
ProFunds UltraShort Intl Inv	AG	5	5	-18.4
ProFunds UltraShort Dow 30 Inv	AG/LG	5	5	-15.7

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds UltraShort NASDAQ-100 Inv	AG	5	5	-26.7
Rydex Inverse NASDAQ-100 2X Str H	AG	5	5	-26.3
Direxion Mo Sm Cap Bear 2X Fd	SC	5	4	-21.3
ProFunds UltraBear Fund Inv	AG	5	4	-14.3
Leuthold Grizzly Short Fund	AG	5	4	-8.6
Direxion Mo Sm Cap Bull 2X Fd	SC	5	4	-8.2
ProFunds Bear Fund Inv	GR	2	4	-5.6
Rydex Inverse S&P 500 Str Inv	AG/SB	2	4	-4.4
Rydex S&P 500 2X Strategy H	AG	5	4	-4.0
ProFunds UltraBull Fund Inv	AG/LB	5	4	-3.8

**BEST PERFORMING SPECIAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion S&P 500 Bear 2.5X Inv	OT	5	4	14.3
Profunds Short Precious Metals Inv	PM	5	5	12.3
ProFunds Utilities UltraSector Inv	UT	3	3	11.6
FBR Gas Utility Index Fund	UT	2	1	10.1
Franklin Utilities A	UT	1	1	9.9
Vanguard Utilities Index Adm	UT	1	2	9.4
Invesco Utilities Inv	UT	1	2	9.1
Rydex Utilities Adv	UT	2	2	7.6
Highland Lg/Sh Healthcare Z	HL	1	2	6.2
PIMCO RealEstate RlRetrn Str Inst	RE	5	3	6.1

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
FBR Gas Utility Index Fund	UT	2	1	16.7
ProFunds Utilities UltraSector Inv	UT	3	3	14.6
Invesco Utilities Inv	UT	1	2	12.7
Franklin Utilities A	UT	1	1	12.5
Rydex Consumer Products Adv	OT	2	1	12.1
Vanguard Utilities Index Adm	UT	1	2	11.7
PIMCO RealEstate RlRetrn Str Inst	RE	5	3	11.7
T. Rowe Price Health Sciences	HL	3	1	11.5
Fidelity Select Medical Delivery	HL	4	1	11.4
Schwab Health Care Focus	HL	2	1	11.2

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
USAA Precious Metals and Minerals	PM/LG	5	2	18.0
Van Eck Intl Investors Gold A	PM	5	2	17.1
Tocqueville Gold Fund	PM	5	2	16.8
Oppenheimer Gold & Spec Min A	PM	5	3	16.2
First Eagle Gold Fund A	PM	5	2	15.1
PIA OCM Gold Fund	PM	5	3	14.9
Franklin Gold & Prec Metals A	PM	5	3	14.7
Wells Fargo Adv Precious Metals B	PM	5	3	14.3
GAMCO Gold AAA	PM	5	3	13.5
Invesco Gold & Prec Met Inv	PM	5	2	13.2

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
USAA Precious Metals and Minerals	PM/LG	5	2	26.4
Tocqueville Gold Fund	PM	5	2	25.3
Van Eck Intl Investors Gold A	PM	5	2	25.3
US Global Inv Gold and Prec Metals	PM	5	3	24.1
Wells Fargo Adv Precious Metals B	PM	5	3	23.6
US Global Inv World Prec Minerals	PM	5	3	23.3
First Eagle Gold Fund A	PM	5	2	22.9
Oppenheimer Gold & Spec Min A	PM	5	3	22.6
GAMCO Gold AAA	PM	5	3	22.4
PIA OCM Gold Fund	PM	5	3	21.9

**WORST PERFORMING SPECIAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Bnks UltraSect Inv	FS/LV	5	5	-47.8
Guinness Atkinson Alternat Energy	EN/GW	5	5	-39.7
ProFunds Basic Mat UltraSector Svc	OT	5	4	-39.5
Firsthand Alternative Energy	EN	5	5	-36.6
ProFunds Oil Eqpmt Svc & Distr Svc	EN	5	4	-35.3
ProFunds Financial UltraSector Svc	FS/LV	5	5	-34.9
Newgate Global Resources Fund A	EN	-	-	-33.7
Fidelity Select Automotive	OT	5	4	-31.7
Calvert Global Alternative Energy A	EN	5	5	-31.7
Ivy Global Natural Resources A	EN	5	4	-31.4

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Guinness Atkinson Alternat Energy	EN/GW	5	5	-44.1
ProFunds Bnks UltraSect Inv	FS/LV	5	5	-37.4
Firsthand Alternative Energy	EN	5	5	-37.3
Calvert Global Alternative Energy A	EN	5	5	-33.3
ProFunds Mobile Telecom UltrSec Svc	UT	5	5	-26.5
Leuthold Global Clean Tech Inst	TC/GL	-	-	-25.5
ProFunds Financial UltraSector Svc	FS/LV	5	5	-24.8
Alpine Emerging Markets Real Estate	RE	3	3	-23.4
Rydex Banking Inv	FS/LV	5	5	-23.0
Putnam Global Financials A	FS/LV	-	-	-22.9

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Bnks UltraSect Inv	FS/LV	5	5	-38.7
ProFunds Mobile Telecom UltrSec Svc	UT	5	5	-35.8
Direxion NASDAQ-100 Bear 2.5x Inv	OT	5	5	-31.2
ProFunds Financial UltraSector Svc	FS/LV	5	5	-30.2
Profunds Short Precious Metals Inv	PM	5	5	-25.0
Fidelity Select Consumer Finance	FS/MV	3	4	-23.2
Guinness Atkinson Alternat Energy	EN/GW	5	5	-19.5
Rydex Banking Inv	FS/LV	5	5	-19.4
ProFunds Short Real Estate Inv	RE	5	5	-17.9
ProFunds Real Est UltraSector Svc	RE	5	4	-17.7

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Mobile Telecom UltrSec Svc	UT	5	5	-25.7
ProFunds Bnks UltraSect Inv	FS/LV	5	5	-17.0
Rydex Inverse S&P 500 2x Str H	OT	5	4	-14.0
ProFunds Financial UltraSector Svc	FS/LV	5	5	-12.9
Rydex Inverse NASDAQ-100 Str Inv	OT	2	4	-10.6
Fidelity Select Consumer Finance	FS/MV	3	4	-8.5
ProFunds Telecom UltraSector Inv	UT	4	3	-8.2
ProFunds Semicond UltraSector Svc	TC	5	5	-7.2
ProFunds Pharm UltraSector Svc	HL	4	3	-6.3
Rydex Banking Inv	FS/LV	5	5	-6.0

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**BEST PERFORMING INTERNATIONAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Direxion Mo Emerg Mkts Bear 2X	FO/EM	5	5	52.0
ProFunds UltraShort Emkt Inv	FO/EM	5	5	44.0
ProFunds UltraShort Latin Amer Inv	FO/LA	5	5	42.6
Rydex Invr Emerging Mrkts 2X Str A	FO	-	-	39.9
ProFunds UltraShort China Inv	PB/NJ	5	5	34.6
ProFunds UltraShort Japan Inv	PB/JP	5	4	17.9
DWS RREEF Global Infrastructure A	GL/LB	2	1	6.8
Janus Global Bond Fund A	GL	-	-	5.6
MorgStan Global Franchise P	GL	2	1	4.5
ING Van Kampen Global Franchise S	GL	2	1	4.4

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort China Inv	PB/NJ	5	5	29.0
Direxion Mo Emerg Mkts Bear 2X	FO/EM	5	5	28.2
ProFunds UltraShort Emkt Inv	FO/EM	5	5	18.9
ProFunds UltraShort Latin Amer Inv	FO/LA	5	5	18.5
Hennessy Sparx Japan Inst	PB/JP	2	2	16.8
Hennessy Sparx Japan Inv	PB/JP	2	2	16.3
Hennessy Sparx Japan Smaller Cos	PB/SB	3	2	11.9
DWS RREEF Global Infrastructure A	GL/LB	2	1	10.9
MorgStan Global Franchise P	GL	2	1	9.6
Thornburg International Growth A	FO	3	1	9.4

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Matthews China Fund	PB/NJ	4	3	11.8
Aberdeen China Opportunity A	PB/NJ	4	3	10.3
T. Rowe Price New Asia Fd	PB/NJ	5	2	10.0
Invesco China A	PB/NJ	4	3	9.9
Templeton China World Fund A	PB/NJ	4	3	8.7
Fidelity Adv Emerging Asia A	PB/NJ	4	3	8.6
Nuveen Tradewinds Global All-Cap A	GL	3	1	8.5
Matthews Pacific Tiger Fund	PB/NJ	5	2	8.4
Wells Fargo Adv Emerging Mrk Eq Adm	FO/EM	4	3	8.3
DFA Emerging Markets Small Cap I	FO/SB	5	3	8.2

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ING Russia Fund A	FO/EM	5	4	21.9
T. Rowe Price Latin America	FO/LA	5	4	20.1
DFA Emerging Markets Value I	FO/EM	5	3	19.8
BlackRock Latin America B	FO/LA	5	4	19.6
Fidelity Latin American Fund	FO/LA	5	3	18.8
Oppenheimer Developing Mkts C	FO/EM	4	3	18.7
Wells Fargo Adv Emerging Mrk Eq Adm	FO/EM	4	3	18.7
Acadian Emg Mkt Inst	FO/EM	5	4	18.4
Invesco Developing Markets A	FO/EM	4	2	18.2
Delaware Pooled Emerging Mkts	FO/EM	4	3	18.0

**WORST PERFORMING INTERNATIONAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Direxion Mo China Bull 2X	PB/NJ	5	5	-52.2
Direxion Latin Amer Bull 2X Inv	FO/LA	5	5	-50.9
Direxion Mo Emerg Mkts Bull 2X	FO/EM	5	5	-50.2
Rydex Emerging Market 2X Strat A	FO/EM	-	-	-48.5
Parr USX China Fund A	PB/NJ	5	5	-47.9
ProFunds UltraLatin America Inv	FO/LA	5	5	-46.2
ProFunds UltraEmerg Markets Inv	FO	5	5	-45.3
ProFunds UltraChina Inv	PB/NJ	5	4	-44.7
Dreyfus Emerging Asia A	FO/EM	5	4	-41.9
Oberweis China Opportunities	PB/NJ	5	4	-41.6

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Direxion Mo China Bull 2X	PB/NJ	5	5	-51.7
ProFunds UltraChina Inv	PB/NJ	5	4	-45.9
Direxion Latin Amer Bull 2X Inv	FO/LA	5	5	-44.3
Direxion Mo Emerg Mkts Bull 2X	FO/EM	5	5	-43.7
Parr USX China Fund A	PB/NJ	5	5	-40.5
Dreyfus Emerging Asia A	FO/EM	5	4	-40.3
ProFunds UltraLatin America Inv	FO/LA	5	5	-38.8
ProFunds UltraEmerg Markets Inv	FO	5	5	-37.8
Oberweis China Opportunities	PB/NJ	5	4	-37.3
Dreyfus Greater China A	PB/NJ	5	4	-36.4

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Direxion Mo Emerg Mkts Bear 2X	FO/EM	5	5	-45.8
ProFunds UltraShort Emkt Inv	FO/EM	5	5	-42.3
ProFunds UltraJapan Inv	PB/JP	5	5	-31.6
ProFunds UltraInternational Inv	FO	5	5	-20.3
Direxion Mo Emerg Mkts Bull 2X	FO/EM	5	5	-14.8
Prasad Growth Fund	GL	4	5	-12.7
VALIC I Intl Equities	FO	4	5	-11.1
Harbor Global Value Inst	GL/GW	5	5	-10.5
Parr USX China Fund A	PB/NJ	5	5	-10.2
ProFunds UltraEmerg Markets Inv	FO	5	5	-9.7

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraJapan Inv	PB/JP	5	5	-11.2
Prasad Growth Fund	GL	4	5	-5.5
Commonwealth Japan Fund	PB/JP	2	4	-2.6
Sterling Capital International B	FO	4	5	-0.4
Saratoga International Equity C	FO	4	5	0.5
Universal Global Value Equity I	GL/VL	3	5	0.6
Janus Worldwide D	GL	3	4	0.7
Janus Aspen Worldwide Fund Inst	GL/LG	3	4	0.8
Sit International Growth Fund	FO	4	5	0.9
ProFunds Europe 30 Inv	EU/LB	4	5	1.2

**BEST PERFORMING PARTIAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
American Century Tgt Mat 2025 Inv	AA	3	2	29.2
American Century Tgt Mat 2020 Inv	AA	2	1	18.4
SunAmerica 2020 High Watermark A	AA	1	2	15.4
PIMCO Real Income 2029 A	AA	-	-	11.2
Gabelli Comstock Capital Value A	AA	3	4	11.0
TEAM Asset Strategy Fund	AA	-	-	7.6
American Century Tgt Mat 2015 Inv	AA	1	1	6.8
PIMCO StocksPLUS Short Str Inst	AA	2	3	6.0
PIMCO StockPlus TR Short Strat A	AA	2	3	5.7
PIMCO Real Income 2019 A	AA	-	-	5.6

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
TEAM Asset Strategy Fund	AA	-	-	21.7
American Century Tgt Mat 2025 Inv	AA	3	2	20.5
American Century Tgt Mat 2020 Inv	AA	2	1	16.2
Villere Balanced Fund	BA/MG	3	1	15.6
Direxion NASDAQ-100 Bull 2.5X Inv	AA/LB	5	3	12.4
Adaptive Allocation Fund	FL	2	1	10.4
Putnam Capital Spectrum A	AA	-	-	10.2
Delaware Select 20 Portfolio	AA/MG	3	1	10.0
PIMCO Real Income 2029 A	AA	-	-	9.8
SunAmerica 2020 High Watermark A	AA	1	2	9.1

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
American Century Tgt Mat 2025 Inv	AA	3	2	17.1
American Century Tgt Mat 2020 Inv	AA	2	1	16.8
American Century Tgt Mat 2015 Inv	AA	1	1	13.4
Permanent Portfolio Fund	AA	1	1	8.8
Berwyn Income Fund	FL	1	1	6.9
Nuveen Tradewinds Value Opps A	FL	3	2	6.7
Intrepid Capital Fund	AA/MB	1	1	6.5
PIMCO All Asset All Authority Inst	AA	1	1	6.2
GMO Benchmark-Free Allocation III	AA/GL	1	1	6.1
TFS Market Neutral Fund	FL	1	2	6.0

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
American Century Tgt Mat 2025 Inv	AA	3	2	16.0
American Century Tgt Mat 2020 Inv	AA	2	1	15.9
Bruce Fund	FL	2	1	15.9
American Funds New World A	AA/GL	3	3	12.5
American Century Tgt Mat 2015 Inv	AA	1	1	11.7
Permanent Portfolio Fund	AA	1	1	11.0
GMO International Equity Alloc III	AA	3	4	9.6
FPA Crescent Fund	BA/LV	1	1	9.1
Waddell & Reed Adv Asset Strat A	FL	2	2	8.8
GMO Global Balanced Asset Alloc III	AA/GL	1	1	8.4

**WORST PERFORMING PARTIAL EQUITY FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
J Hancock3 Leveraged Companies A	FL	5	4	-30.8
Ivy Asset Strat New Opportunities A	AA	-	-	-23.7
CGM Mutual Fund	BA/LB	3	4	-21.2
US Global MegaTrends	FL	3	5	-20.2
Direxion S&P 500 Bull 2.5X Inv	AA/LG	5	4	-19.4
Allianz RCM All Horizons A	FL	3	5	-18.5
Pacific Financial Explorer IS	AA/LG	2	5	-18.0
American Funds New World A	AA/GL	3	3	-17.9
Managers AMG Sys Value Inst	AA	3	4	-17.9
J Hancock3 International Alloc A	BA/GL	4	4	-17.8

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
J Hancock3 Leveraged Companies A	FL	5	4	-19.1
Ivy Asset Strat New Opportunities A	AA	-	-	-15.9
Ascentia Alternative Strategies A	AA	-	-	-14.6
American Funds New World A	AA/GL	3	3	-13.8
US Global MegaTrends	FL	3	5	-13.5
CIFG Strategic Opportunity A	AA	-	-	-12.0
J Hancock3 International Alloc A	BA/GL	4	4	-11.3
Quaker Event-Driven Arbitrage A	AA/SV	1	3	-10.5
Dreyfus/Newton Intl Eqty A	AA/GL	3	5	-10.1
Janus Modular Construction A Shrs	FL	2	3	-9.5

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Direxion S&P 500 Bull 2.5X Inv	AA/LG	5	4	-18.8
Direxion NASDAQ-100 Bull 2.5X Inv	AA/LB	5	3	-6.1
US Global MegaTrends	FL	3	5	-5.1
Forward Aggressive Gr Alloc A	AA/GL	3	5	-4.7
Chaconia UTC North American Fund	AA/GL	1	3	-4.6
Nationwide Dest Aggressive C	AA/GL	3	4	-4.4
Managers AMG Sys Value Inst	AA	3	4	-4.1
API Efficient Frontr Growth C	AA	4	4	-4.1
Wilmington Aggressive Asset Alloc A	AA/GL	3	5	-4.0
JHT Global Allocation Trust I	AA/GL	3	4	-3.9

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Gabelli Comstock Capital Value A	AA	3	4	-6.0
GAMCO Mathers Fund	FL	1	3	-1.1
Chaconia UTC North American Fund	AA/GL	1	3	-0.6
GMO U.S. Equity Allocation Fund III	AA/GW	2	3	0.6
Wells Fargo Adv Diversfd Cap Bldr B	BA/LB	3	3	0.6
US Global MegaTrends	FL	3	5	0.7
Metropolitan West Alpha Trak 500	AA/LB	4	3	1.0
George Putnam Fund of Boston A	BA/LV	2	3	1.4
Wells Fargo Adv WithBuild Equity	AA	3	5	1.4
Pacific Advisors Inc & Eq A	AA	1	2	1.6

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**BEST PERFORMING TAXABLE FIXED INCOME FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
PIMCO Extended Duration Inst	GS/LT	5	3	53.8
Vanguard Extended Dur Tre Idx I	GS/LT	5	4	52.8
ProFunds US Government Plus Svc	GM	5	4	41.3
Rydex Govt Long Bond 1.2x Str Inv	GS/LT	5	4	41.0
Wasatch-Hoisington US Treasury	GS/LT	5	3	37.9
Direxion Mo 10 Yr Note Bull 2X	GS/LT	5	3	29.2
Fidelity Spartan Long Treas Inv	GS/LT	5	3	27.7
Fidelity Spartan Long Treas Adv	GS/LT	5	3	27.7
Vanguard Long-Term Treasury Inv	GS/LT	5	3	27.4
Vanguard LT Govt Bond Index Inst	GS/LT	-	-	27.2

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Vanguard Extended Dur Tre Idx I	GS/LT	5	4	31.1
PIMCO Extended Duration Inst	GS/LT	5	3	30.5
Rydex Govt Long Bond 1.2x Str Inv	GS/LT	5	4	23.9
ProFunds US Government Plus Svc	GM	5	4	23.3
Wasatch-Hoisington US Treasury	GS/LT	5	3	22.1
SunAmerica Alternative Strategies A	DB	-	-	17.7
Fidelity Spartan Long Treas Adv	GS/LT	5	3	17.4
Fidelity Spartan Long Treas Inv	GS/LT	5	3	17.3
Vanguard LT Govt Bond Index Inst	GS/LT	-	-	17.2
Vanguard Long-Term Treasury Inv	GS/LT	5	3	16.9

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
PIMCO Extended Duration Inst	GS/LT	5	3	15.5
Direxion Mo 10 Yr Note Bull 2X	GS/LT	5	3	14.8
Wasatch-Hoisington US Treasury	GS/LT	5	3	12.3
PIMCO Long Term US Govt Inst	GS/LT	5	3	11.5
PIMCO Long Duration Total Rtn Inst	GS/LT	4	2	10.8
Fidelity Spartan Long Treas Adv	GS/LT	5	3	10.6
Dreyfus International Bd A	IB	4	1	10.5
Fidelity Spartan Long Treas Inv	GS/LT	5	3	10.5
Delaware Extended Duration Bd A	CG	4	2	10.4
Calvert Long Term Income	GS/LT	3	1	10.1

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
GMO Emerging Country Debt IV	IB	5	3	14.6
TCW Emerging Mkt Income I	IB	5	2	12.6
SEI Inst Intl Tr-Emerg Mkts Debt A	IB	5	2	12.4
MainStay Global High Income A	IB	5	2	12.3
PIMCO Emerging Markets Bond Inst	IB	4	3	12.1
Fidelity New Markets Income	IB	5	2	12.0
Fidelity Adv Emerging Mkts Inc T	IB	5	2	11.7
Federated Emerging Market Debt A	IB	5	3	11.7
T. Rowe Price Emerging Mkts Bd	IB	4	2	11.2
Loomis Sayles Instl High Income	CH	5	3	11.1

**WORST PERFORMING TAXABLE FIXED INCOME FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Rising Rates Opport Svc	GS/AJ	5	5	-34.9
Direxion Mo 10 Yr Note Bear 2X	GS/LT	5	5	-28.9
Rydex Inverse Gov Long Bond Inv	GS/LT	5	5	-28.2
J Hancock2 High Income NAV	CH	5	5	-17.3
J Hancock High Yield Fund B	CH	5	5	-15.8
ProFunds Rising Rates Opp 10 Inv	GS/AJ	4	5	-15.5
Lazard Intl Strategic Equity Open	CH	5	5	-14.5
America First Income Trends I	DB	-	-	-13.0
Credit Suisse Tr Commod Rtn Strat	CG/ST	5	5	-12.8
PIMCO Commodity Real Ret Str A	DB	5	4	-10.0

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Rising Rates Opport Svc	GS/AJ	5	5	-27.1
Rydex Inverse Gov Long Bond Inv	GS/LT	5	5	-21.1
Direxion Mo 10 Yr Note Bear 2X	GS/LT	5	5	-21.1
America First Income Trends I	DB	-	-	-13.5
ProFunds Rising Rates Opp 10 Inv	GS/AJ	4	5	-11.2
Lazard Intl Strategic Equity Open	CH	5	5	-10.3
J Hancock2 High Income NAV	CH	5	5	-9.9
DWS Enh Emerging Mrks Fixed Inc S	IB	5	5	-8.7
API Efficient Frontr Income A	GS/ST	5	4	-8.6
J Hancock High Yield Fund B	CH	5	5	-8.2

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Oppenheimer Champion Income A	CH	5	5	-24.0
Direxion Mo 10 Yr Note Bear 2X	GS/LT	5	5	-17.9
ProFunds Rising Rates Opport Svc	GS/AJ	5	5	-15.9
Rydex Inverse Gov Long Bond Inv	GS/LT	5	5	-12.5
ProFunds Access Flex Bear HiYld Inv	CH	4	5	-8.8
AMF Intermediate Mortgage Fund	GM/IT	4	5	-8.7
ProFunds Rising Rates Opp 10 Inv	GS/AJ	4	5	-8.1
AMF Ultra Short Fund	DB	3	5	-7.6
Direxion High Yield Bear Inv	DB	4	5	-5.8
UBS Absolute Return Bond A	IB	2	5	-5.1

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Oppenheimer Champion Income A	CH	5	5	-9.1
Rydex Inverse Gov Long Bond Inv	GS/LT	5	5	-8.7
AMF Intermediate Mortgage Fund	GM/IT	4	5	-3.0
SC Investment Grade Bond Ini	CG/ST	3	4	0.2
AMF Ultra Short Mortgage	GM/AJ	3	5	0.6
MorgStan Inst Ltd Duration Inst	CG/ST	2	4	0.6
Oppenheimer Core Bond A	CG	5	4	0.8
Legg Mason Partners Adj Rate Inc C	GM/AJ	3	5	1.0
Homestead Short Term Govt	GS/ST	1	3	1.1
Pacific Advisors Govt Secs A	GS/LT	1	4	1.1

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**BEST PERFORMING MUNICIPAL BOND FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
Eaton Vance Build America Bond A	MB	-	-	19.2
Nuveen CA High Yield Muni A	MC	5	4	13.2
Eaton Vance TxAdvntgd Bd Strat Lg A	MB/LT	-	-	12.9
Oppenheimer Rochester AZ Muni A	MS/AZ	5	4	12.7
Oppenheimer AMT-Free Munis A	MB/LT	5	4	12.4
Northern CA T/E Bond	MC/LT	3	2	12.1
Oppenheimer CA Municipal A	MC/LT	5	4	11.9
Oppenheimer Rochester MN Muni A	MS/MN	4	3	11.5
Oppenheimer Rochester NC Muni A	MS/NC	5	4	11.3
Oppenheimer Rochester MI Muni A	MS/MI	5	4	11.2

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
Eaton Vance Build America Bond A	MB	-	-	10.8
Vanguard Inflt Pro Sec Fd	MB	3	2	9.6
Schwab Inflation Protected	MB	4	3	9.1
Dreyfus Infl Adjusted Sec Inst	MB	3	2	9.0
Eaton Vance TxAdvntgd Bd Strat Lg A	MB/LT	-	-	6.8
Sextant Bond Income Fund	MB/LT	3	1	6.5
Nuveen LA Muni Bond A	MS	3	3	5.3
Eaton Vance TaxAdvtg Bd Str Inter A	MB	-	-	5.3
Northern CA T/E Bond	MC/LT	3	2	5.2
SEI AA Tr - Conserv Strat Alloc A	MB/ST	5	4	5.2

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
Sextant Bond Income Fund	MB/LT	3	1	7.0
Vanguard Inflt Pro Sec Fd	MB	3	2	6.8
Dreyfus Infl Adjusted Sec Inst	MB	3	2	6.2
Direxion Spectrm Sel Altrnv Bd Svc	MB/HY	3	3	5.8
Northern Instl Intermediate Bond A	MB	2	2	5.7
Schwab Inflation Protected	MB	4	3	5.7
Invesco Tax-Free Intermed A	MB/IT	2	1	5.3
Marshall Intermediate Tax Free Inv	MB/IT	5	3	5.3
Virtus Tax Exempt Bd I	MB/IT	3	3	5.3
Timothy Plan Fixed-Income A	MB	3	2	5.3

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
Vanguard Inflt Pro Sec Fd	MB	3	2	6.9
Calamos High Yield C	MB	4	4	6.5
Sextant Bond Income Fund	MB/LT	3	1	5.7
Wells Fargo Adv Muni Bond Fund Inv	MB/LT	3	2	5.6
Wells Fargo Adv Intrm Tx/AMT-Fr Inv	MB	3	2	5.4
T. Rowe Price Summit Muni Inc	MB	3	2	5.2
Virtus Tax Exempt Bd I	MB/IT	3	3	5.2
Delaware MN HY Muni Bond A	MS	3	2	5.2
First Inv Insd Tax Ex II A	MB	3	3	5.2
Franklin High Yld Tax-Free Inc A	MB/HY	4	3	5.1

**WORST PERFORMING MUNICIPAL BOND FUNDS AS OF 9/30/11**

(These fund screens are derived from our entire 19,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
YieldQuest Total Return Bond Instl	MB	5	5	-45.8
YieldQuest Tax Exempt Bond I	MB/IT	5	5	-43.0
Calamos High Yield C	MB	4	4	-1.6
SEI AA Tr - Conserv Strat Alloc A	MB/ST	5	4	-1.4
PIMCO CA Sh Dur Muni Income A	MC/ST	1	3	0.0
PIMCO Short Duration Muni Inc Inst	MB	3	5	0.1
Direxion Spectrm Sel Altrnv Bd Svc	MB/HY	3	3	0.3
SEI T/E Tr-Short Duration Muni A	MB/ST	2	3	1.1
T. Rowe Price MD Sh-Term T/F	MS	1	3	1.1
AllianceBernstein Sh Dur CA Muni	MC	1	4	1.1

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
YieldQuest Total Return Bond Instl	MB	5	5	-41.3
YieldQuest Tax Exempt Bond I	MB/IT	5	5	-39.0
AllianceBernstein High Inc Muni C	MB	-	-	-2.4
Eaton Vance National Muni B	MB/LT	4	5	-1.7
Eaton Vance TN Muni B	MS	4	5	-0.9
Eaton Vance GA Muni B	MS	4	5	-0.8
SEI T/E Tr-Tax Advantaged Income A	MB	4	4	-0.8
Eaton Vance VA Muni B	MS	4	5	-0.8
Principal CA Muni Bond A	MC/LT	4	5	-0.7
PIMCO CA Sh Dur Muni Income A	MC/ST	1	3	-0.6

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
YieldQuest Total Return Bond Instl	MB	5	5	-14.1
YieldQuest Tax Exempt Bond I	MB/IT	5	5	-13.0
Rochester National Municipals A	MS	5	4	-4.4
Oppenheimer AMT-Free Munis A	MB/LT	5	4	-2.8
Oppenheimer Rochester MI Muni A	MS/MI	5	4	-2.2
Nuveen High Yield Muni Bond A	MB	5	4	-1.5
Lord Abbett High Yield Muni Bd A	MB	4	5	-1.3
Oppenheimer CA Municipal A	MC/LT	5	4	-1.2
Eaton Vance VA Muni B	MS	4	5	-0.6
Oppenheimer Rochester VA Muni A	MS/VA	5	5	-0.6

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Risk	Value Line Rank Overall	Tot. Ret. %
Saratoga Municipal Bond C	MB/IT	2	4	-0.3
AllianceBernstein Sh Dur CA Muni	MC	1	4	0.6
Dreyfus MA Tax Exmt Bond Z	MS	3	1	0.7
AllianceBernstein Sh Dur NY Muni	MY/ST	1	4	0.8
AllianceBernstein Sh-Dur Dvrs Muni	MB	1	4	0.9
PIMCO Short Duration Muni Inc Inst	MB	3	5	0.9
Eaton Vance VA Muni B	MS	4	5	1.7
BNY Mellon Nat'l Sh-Trm Muni Bd M	MB	1	3	1.8
Bernstein Muni Bd CA	MC/LT	2	3	2.0
Eaton Vance TN Muni B	MS	4	5	2.0

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**HIGHEST RANKED FUNDS BY CATEGORY AS OF 9/30/11**  
 (These fund screens are derived from our entire 19,000+ fund database.)

GENERAL EQUITY			
Fund	Inv. Obj./Peer	Value Line Rank	
		Risk	Overall
Artisan Opportunistic Gr Inv	GR	3	1
Wells Fargo Adv Growth Fund Inv	GR/GW	3	1
Scout Mid Cap Fund	GR/MG	3	1
Delaware Pooled Focus Smid-Cap Gr E	SC/GW	4	1
TCW Select Equities I	GR/LG	2	1
Delaware SMID Cap Growth A	SC/MG	3	1
Delaware Select Growth A	AG/GW	3	1
Alger Spectra Fund A	AG/LG	3	1
Stewart Capital Mid Cap	GR/MG	3	1
Prudential Jennison Mid-Cap Grth A	GR/MG	2	1
Lou Holland Growth Fund Inv	GI/LG	2	1
Wells Fargo Adv Lrg Cap Growth Inv	GR/LG	2	1
Fidelity Growth Company	GR/LG	3	1
ING LargeCap Growth Fund S2	AG/LG	3	1
Baird Midcap Inst	GR/MG	3	1
Fidelity Adv Strategic Growth A	GR	3	1
Wells Fargo Adv Pr Lrg Comp Gr B	GR/LG	2	1
Alger American Capital App O	GR	3	1
Brown Advisory Growth Equity I	GR	3	1
Fidelity Select IT Services	GR	3	1
Universal Capital Growth I	GR/LG	3	1
Wasatch Heritage Growth	GI	2	1
Artisan Mid Cap Fund	GR/MG	3	1
MorgStan Invesco Mid Cap Gr Inst	GR/MG	3	1
Weitz Partners III Opportunity	GR	3	1

SPECIAL EQUITY			
Fund	Inv. Obj./Peer	Value Line Rank	
		Risk	Overall
Delaware Healthcare A	HL	3	1
FBR Gas Utility Index Fund	UT	2	1
Fidelity Select Health Care	HL	2	1
Fidelity Select Sftwr & Comp Svcs	TC	3	1
Fidelity Select Pharmaceuticals	HL/G	2	1
Franklin DynaTech A	TC	3	1
Live Oak Health Sciences	HL	2	1
T. Rowe Price Health Sciences	HL	3	1
T. Rowe Price Media & Telecomm	TC	4	1
Fidelity Adv Health Care T	HL	2	1
JHT Health Sciences Trust Ser I	HL	3	1
Rydex Consumer Products Adv	OT	2	1
Baron iOpportunity Fund	TC	3	1
MFS Utilities Fund A	UT	2	1
Highmark NYSE ArcaTech 100 Ix A	TC	3	1
Wasatch Global Sci & Tech	TC/GL	3	1
Allianz RCM Wellness D	HL	2	1
BlackRock Health Sciences Opps A	HL	2	1
ING MFS Utilities S	UT	2	1
JHT Utilities Trust Ser I	UT	2	1
Saratoga Adv Tr-Health & Biotech A	HL	2	1
Fidelity Select Retailing	OT	4	1
Gabelli Utilities AAA	UT	1	1
Buffalo Science & Technology Fund	TC	3	1
Kinetics Internet Fund NL	TC	3	1

INTERNATIONAL EQUITY			
Fund	Inv. Obj./Peer	Value Line Rank	
		Risk	Overall
Universal Global Franchise II	GL/GW	2	1
ING Van Kampen Global Franchise S	GL	2	1
MorgStan Global Franchise P	GL	2	1
Calamos Global Equity A	GL/GW	3	1
Fidelity Trend Fund	GL	3	1
Alpine Global Infrastructure	GL	2	1
Fidelity OTC Portfolio	FO/MG	3	1
American Century Discipl Gr Inv	GL	3	1
Principal LgCp Gr I Inst	GL/LG	3	1
Columbia Global Extend Alpha A	GL	3	1
Calamos Evolving World Growth A	FO/EM	3	1
Thornburg International Growth A	FO	3	1
First Eagle Global Fund A	GL/LB	2	1
First Eagle Overseas Fund A	FO	2	1
Virtus Emerging Mkt Opp I	FO/EM	3	1
Calamos Evolving World Growth B	FO	3	1
Calamos International Growth A	FO	4	1
Western Asset Emerg Mkts Debt I	FO/EM	2	1
Dreyfus Wridwde Growth A	GL/LB	2	1
DWS RREEF Global Infrastructure A	GL/LB	2	1
Nuveen Tradewinds Global All-Cap A	GL	3	1
ING Global Value Choice A	GL/LB	3	1
Artisan Global Value Inv	GL	3	1
J Hancock3 Global Shr/Hlder Yld A	GL	2	1
Templeton Inst Foreign Sm Comp I	FO/SB	4	1

PARTIAL EQUITY			
Fund	Inv. Obj./Peer	Value Line Rank	
		Risk	Overall
Bruce Fund	FL	2	1
Tributary Balanced Fund Ins	BA/MG	1	1
Natixis Loomis Sayles Glob Mrkts Y	AA/GL	2	1
Delaware Select 20 Portfolio	AA/MG	3	1
USAA First Start Growth Fund	AA	2	1
Villere Balanced Fund	BA/MG	3	1
Permanent Portfolio Fund	AA	1	1
Waddell & Reed Adv Cont Inc A	BA/LG	1	1
SEI AA Tr - Defense Strat Alloc A	AA	2	1
Value Line Asset Allocation Fund	AA	2	1
Transamerica Multi-Mgr Balanced A	BA/LG	2	1
Allianz NACM Income & Growth A	FL/GW	2	1
Natixis Income Diversified A	FLMB	2	1
FBR Balanced Inst	BA/LV	1	1
Ivy Balanced Fund A	BA/LG	1	1
Buffalo Balanced Fund	BA/LV	2	1
T. Rowe Price Retirement 2030	AA/GL	3	1
Calamos Growth & Income A	FL/LG	2	1
Schwab Target 2040	AA	2	1
Franklin Convertible Securities A	CV	2	1
USAA Balanced Strategy	BA/LV	2	1
Marsico Flexible Capital Fund	AA	3	1
Fifth Third Strategic Income Inst	FL	1	1
Franklin Income A	FL	2	1
T. Rowe Price Retirement 2050	AA/GL	3	1

TAXABLE FIXED INCOME			
Fund	Inv. Obj./Peer	Value Line Rank	
		Risk	Overall
JPMorgan Core Plus Bond Fund A	CG/IT	2	1
Legg Mason Govt Securities A	GS/LT	1	1
Frost Total Return Bond A	CG/IT	2	1
Baird Core Plus Bond Inv	DB	3	1
Pioneer Bond Fund A	CG	3	1
Aston/TCH Fixed Income Bond Fund N	DB	3	1
Calvert Long Term Income	GS/LT	3	1
Prudential Total Return Bond A	DB	3	1
JPMorgan Mortgage Backed Sec A	GM	1	1
Metropolitan West Intermed Bd M	CG	2	1
TCW Core Fixed Income I	DB	2	1
J Hancock2 Active Bond 1	GM/IT	3	1
Loomis Sayles Securitized Asset	GM	3	1
PIMCO GNMA Inst	GM	2	1
J Hancock Invest Gr Bond A	GS/IT	3	1
Commerce Bond Fund	CG	2	1
MainStay Interim Term Bond I	CG	2	1
Franklin Total Return Fund A	DB	3	1
Delaware Pooled Core Plus Fxd-Inc	DB	3	1
Virtus Bond I	DB	3	1
Loomis Sayles Core Pl Bd A	CG	3	1
Nationwide Bond Fund D	CG	3	1
PIMCO Investment Grade Corp Inst	DB	3	1
Delaware Pooled Core Focus Fxd-Inc	GM	2	1
PIMCO Income A	GM	3	1

MUNICIPAL BOND			
Fund	Inv. Obj./Peer	Value Line Rank	
		Risk	Overall
Invesco Municipal Bond Fund A	MB/LT	2	1
Franklin Florida Tax-Free Inc A	MS	2	1
Invesco Tax-Free Intermed A	MB/IT	2	1
Fidelity Municipal Income	MB/LT	3	1
Delaware Tax Free Minnesota A	MS	3	1
Wells Fargo Adv MN Tax-Free Admin	MS	2	1
Victory National Muni A	MB/LT	2	1
Fidelity Adv Muni Income T	MB/HY	3	1
Franklin Oregon Tax-Free Inc A	MS	3	1
Waddell & Reed Adv Muni Bond A	MB/LT	2	1
Aquila Tax-Free Fd For Utah A	MS	3	1
Nuveen MI Muni Bond A	MS	3	1
Nuveen NY Insured Muni Bond I	MY/LT	3	1
American Funds Tax Exempt of VA A	MS	3	1
Vanguard PA Long-Term Tax-Exmpt Inv	MS	3	1
Thrivent Municipal Bond Fund A	MB/LT	2	1
Fidelity MA Muni Income	MS	3	1
Fidelity NY Muni Income	MY/IT	3	1
Franklin Tennessee Muni Bond A	MS	3	1
American Century CA Tax-Free Bond	MC/IT	2	1
Fidelity PA Muni Income	MS	2	1
AllianceBernstein Muni Inc II-VA A	MS	3	1
Lord Abbett Tax Free Ins Interim A	MB	3	1
Nuveen MO Tax Free A	MS	3	1
T. Rowe Price VA Tax Free	MS	3	1

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## CONSERVATIVE FUNDS WITH HIGH OVERALL RANKS AS OF 9/30/11

(These fund screens are derived from our entire 19,000+ fund database.)

GENERAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
Duncan-Hurst CAN SLIM Select Gr	GR	-6.4	-12.0	-13.6	4.5	3.0	3.3	—	1	1
Vanguard Consumer Staples Index Adm	GI	3.8	-4.7	0.7	10.5	6.5	6.3	—	1	1
AdvisorOne Clermont N	GR	-6.5	-10.0	-9.5	-2.6	3.5	0.0	2.0	1	2
American Century Livstrong Inc A	IN	-2.3	-6.3	-5.1	1.8	4.1	2.8	—	1	2
American Century Lng-Sh MktNeut A	AG	2.2	-0.9	1.6	5.3	0.1	-0.8	—	1	2
Copley Fund	GI/VL	3.5	-2.8	-1.3	7.3	2.7	-1.6	1.8	1	2
Forester Value Fund N Share	GI/LV	-0.7	-4.4	-3.3	1.9	3.3	3.4	5.1	1	2
FundX Flexible Income Fund	GR	-0.8	-3.8	-2.8	0.0	5.7	4.9	—	1	2
GMO Alpha Only III	GR	5.8	4.7	7.3	3.8	-0.5	2.6	4.2	1	2
Glenmede Long/Short	AG	-1.1	-5.9	-4.2	1.6	-0.6	-2.5	—	1	2
Highland Long/Short Equity A	AG	-4.9	-4.7	-4.8	0.2	3.9	—	—	1	2
ING MFS Total Return S	IN	-5.1	-8.9	-8.4	0.0	2.6	0.8	—	1	2
JPMorgan Market Neutral Fund Inst	AG	-3.9	-2.7	-2.9	-4.2	2.6	2.7	1.8	1	2
MassMutual Premier Balanced S	SC	-4.3	-8.5	-8.0	1.4	4.4	2.5	4.2	1	2
Merger Fund	GR	-1.2	-4.0	-3.5	1.5	3.9	3.0	3.2	1	2
Neuberger Berman Select Equities A	GR/LG	-7.5	-11.6	-13.5	3.4	2.5	—	—	1	2
Pinnacle Value Fund	GR/VL	-6.6	-6.6	-6.7	-1.7	1.4	3.8	—	1	2
Principal Inflate Protct A	IN	9.3	4.3	7.2	8.2	3.8	1.2	—	1	2
Russell LifePoints Cons Strat C	IN	-1.3	-3.8	-2.8	0.1	5.8	2.9	3.4	1	2
SSgA Directional Core Equity	GR	-3.2	-10.5	-9.5	3.3	0.9	-2.8	—	1	2
Sextant Core Fund	GR	-3.9	-8.5	-7.5	-0.1	3.9	—	—	1	2
Sterling Capital Str Alloc Conser I	GI	-4.0	-7.1	-6.4	-0.3	5.3	2.7	3.8	1	2
The Arbitrage Fund I	GR	3.1	0.8	1.9	2.9	4.6	4.5	—	1	2
The Merger Fund VL	GR	-2.3	-5.6	-5.1	-1.0	4.6	4.5	—	1	2
Vanguard LifeStrategy Conserv Gr Fd	IN	-2.8	-6.4	-5.3	0.9	4.4	2.6	4.6	1	2

SPECIAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
Franklin Utilities A	UT	9.9	0.4	5.9	12.5	6.3	5.0	8.0	1	1
Gabelli Utilities AAA	UT	-0.7	-8.5	-5.9	5.2	5.7	3.8	—	1	1
American Century Utilities Inv	UT	3.4	-4.9	-1.9	9.4	5.4	3.2	5.1	1	2
Calvert Ultra-Short Income Fund A	OT	-0.1	-0.8	-0.7	0.3	3.2	—	—	1	2
Highland Lg/Sh Healthcare Z	HL	6.2	-7.6	5.2	9.1	5.3	—	—	1	2
ICON Telecommunications & Utilities	UT	3.7	-1.4	1.7	3.7	3.3	0.7	4.5	1	2
Invesco Utilities Inv	UT	9.1	-1.1	4.6	12.7	4.8	3.2	6.4	1	2
Vanguard Utilities Index Adm	UT	9.4	0.1	5.2	11.7	5.4	3.7	—	1	2
Wells Fargo Adv Utility & Telecom A	UT	5.0	-5.0	-1.4	9.5	3.6	3.2	7.8	1	2
Alger Health Sciences Fund C	HL	1.7	-12.4	-7.2	6.3	3.2	3.2	—	2	1
Allianz RCM Wellness D	HL	-1.5	-15.5	-8.4	5.5	5.5	3.0	3.3	2	1
BlackRock Health Sciences Opps A	HL	-1.2	-12.1	-7.7	4.1	5.1	5.9	—	2	1
Columbia Thermostat Z	OT	-2.6	-6.9	-5.5	4.6	7.0	3.5	—	2	1
DWS Health Care Fund S	HL	-1.2	-13.5	-7.7	5.3	2.6	2.7	4.2	2	1
Eaton Vance WW Health Sciences A	HL	-0.1	-11.7	-4.1	1.5	3.8	4.3	4.0	2	1
FBR Gas Utility Index Fund	UT	10.1	-4.3	0.1	16.7	8.7	6.6	7.5	2	1
Fidelity Adv Health Care T	HL	-1.8	-14.7	-11.0	9.6	7.2	2.7	4.2	2	1
Fidelity Real Estate Income	RE	-1.3	-5.9	-5.1	3.2	9.8	2.9	—	2	1
Fidelity Select Consumer Staples	OT	0.2	-6.1	-0.9	7.2	6.7	6.7	7.8	2	1
Fidelity Select Health Care	HL	-1.6	-14.6	-10.9	9.8	7.6	3.3	4.1	2	1
Fidelity Select Pharmaceuticals	HL	2.3	-10.7	-4.1	9.1	10.7	5.8	4.1	2	1
Franklin Biotechnology Discovery A	HL	-4.3	-15.2	-9.0	4.1	3.0	4.1	3.2	2	1
ING MFS Utilities S	UT	-1.9	-11.3	-8.2	6.3	7.3	5.9	—	2	1
Invesco Global Health Care A	HL	-1.6	-14.4	-9.0	2.9	2.3	1.3	2.6	2	1
Ivy Science & Technology C	TC	-9.8	-15.6	-18.9	-1.7	5.5	4.4	6.7	2	1

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CONSERVATIVE FUNDS WITH HIGH OVERALL RANKS AS OF 9/30/11

(These fund screens are derived from our entire 19,000+ fund database.)

INTERNATIONAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
BlackRock Emerging Mkt Debt Inv A	FO	0.4	-2.4	0.7	-1.3	8.7	—	—	1	2
Forester Discovery Fund	GL/LG	-5.0	-8.4	-7.7	-2.4	6.8	6.3	3.9	1	2
Alpine Global Infrastructure	GL	-11.3	-18.6	-16.6	-3.4	16.5	—	—	2	1
DWS RREEF Global Infrastructure A	GL/LB	6.8	-4.0	0.4	10.9	9.4	—	—	2	1
Dreyfus Wrldwde Growth A	GL/LB	-3.4	-12.6	-8.3	4.2	3.8	1.5	4.8	2	1
First Eagle Global Fund A	GL/LB	-5.3	-9.9	-8.3	3.4	6.9	5.0	12.6	2	1
First Eagle Overseas Fund A	FO	-6.5	-10.3	-8.4	1.7	7.7	4.3	13.3	2	1
ING Van Kampen Global Franchise S	GL	4.4	-6.9	0.4	9.4	10.1	4.9	—	2	1
J Hancock3 Global Shr/Hlder Yld A	GL	-2.2	-10.3	-7.1	3.5	4.8	—	—	2	1
MorgStan Global Franchise P	GL	4.5	-6.8	0.5	9.6	10.0	4.8	—	2	1
Tweedy Browne Wrldwd Hi Div Yld Val	GL	-2.0	-10.1	-7.3	2.4	5.1	—	—	2	1
Universal Global Franchise II	GL/GW	4.4	-7.1	0.2	9.4	10.1	5.2	—	2	1
Western Asset Emerg Mkts Debt I	FO/EM	0.5	-4.2	-0.9	-3.7	11.5	7.2	11.6	2	1
Dreyfus Emg Mrk Dbt L Cur A	FO	-4.9	-10.4	-7.2	-5.4	6.2	—	—	2	2
Dreyfus Global Stock A	FO/GW	-8.4	-12.6	-10.5	-2.2	3.3	—	—	2	2
Fidelity Adv New Insights I	GL/MB	-7.9	-11.6	-12.1	0.6	3.3	2.1	—	2	2
Goldman Sachs Enhncd Dvndd Gl Eq A	FO	-10.9	-15.2	-14.3	-3.0	2.7	—	—	2	2
Hennessy Sparx Japan Inst	PB/JP	4.2	-4.8	-1.5	16.8	7.6	-2.8	—	2	2
Hennessy Sparx Japan Inv	PB/JP	3.8	-4.8	-1.6	16.3	7.4	-3.0	—	2	2
Leuthold Global Fund	FO	-9.3	-13.1	-11.8	-1.3	6.3	—	—	2	2
Matthews Asian Growth & Income Fd	PB/LV	-11.7	-13.1	-11.8	-7.5	8.4	6.5	14.0	2	2
Nuveen Global Infrastruct A	FO	-8.0	-14.0	-11.6	-2.3	5.4	—	—	2	2
Perkins Global Value Fund D	GL	-4.3	-9.6	-7.4	2.3	4.9	1.3	6.0	2	2
Templeton Global Balanced A	GL	-11.4	-15.7	-14.1	-6.7	4.7	2.7	—	2	2
Vice Fund (The)	GL	-1.9	-14.2	-8.5	5.6	1.4	0.0	—	2	2

PARTIAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
American Century One Choice: Mod	AA	-5.9	-10.5	-9.4	0.0	3.3	2.0	—	1	1
American Century Str Alloc:Mod Inv	AA	-6.1	-10.5	-9.6	0.0	3.6	2.2	5.0	1	1
American Century Tgt Mat 2015 Inv	AA	6.8	3.7	7.0	8.8	13.8	13.4	11.7	1	1
Arrow DWA Balanced Fund A	AA	-7.9	-10.8	-10.2	-1.6	3.6	3.1	—	1	1
Berwyn Income Fund	FL	-1.4	-4.4	-3.2	1.8	9.1	6.9	8.1	1	1
Cavanal Hill Balanced I	BA/LB	-3.4	-8.0	-7.4	1.9	5.2	2.1	—	1	1
Columbia Income Builder Fund A	AA	-0.8	-5.4	-3.9	2.4	6.5	4.4	—	1	1
Columbia LifeGoal Inc & Gr Z	AA	-1.2	-5.3	-4.2	3.3	7.1	4.2	5.3	1	1
Delaware Conservative Alloc A	AA	-2.5	-6.6	-5.1	0.5	8.7	4.4	5.4	1	1
Delaware Moderate Allocation A	BA/LB	-5.9	-10.7	-9.4	-1.4	6.9	2.6	5.2	1	1
Diamond Hill Strategic Income A	FL	1.9	-2.2	-0.7	3.3	14.7	5.2	—	1	1
FBR Balanced Inst	BA/LV	2.3	-4.2	-1.7	7.0	5.4	4.3	7.0	1	1
FPA Crescent Fund	BA/LV	-5.2	-9.7	-9.3	0.8	4.6	3.9	9.1	1	1
Federated Capital Income Fund A	AA	-2.1	-6.4	-5.4	1.7	6.5	3.5	3.1	1	1
Fifth Third Strategic Income Inst	FL	2.3	-2.5	-0.9	3.1	15.8	4.0	5.1	1	1
First Inv Total Return A	BA/LB	-4.5	-10.0	-8.2	1.6	4.5	2.2	3.7	1	1
Forward Income Allocation A	AA	3.9	0.6	2.5	3.0	7.9	4.2	—	1	1
GMO Benchmark-Free Allocation III	AA/GL	1.3	-3.4	-0.6	4.1	6.1	6.1	—	1	1
GMO Global Balanced Asset Alloc III	AA/GL	-2.2	-6.8	-4.7	1.7	5.2	3.4	8.4	1	1
GMO Strategic Opport Alloc III	AA/GL	-2.9	-8.4	-5.7	2.1	4.5	3.0	—	1	1
Hartford Balanced Income A	AA/VL	0.9	-4.8	-2.8	3.6	8.6	4.2	—	1	1
ING Franklin Income A	BA/LV	-4.6	-9.6	-9.0	0.1	6.8	1.2	—	1	1
Intrepid Capital Fund	AA/MB	-4.7	-8.0	-7.9	0.8	8.1	6.5	—	1	1
Invesco Income Allocation A	AA	-0.4	-4.6	-2.9	1.9	5.5	3.0	—	1	1
Ivy Balanced Fund A	BA/LG	-5.3	-10.9	-10.0	3.5	4.4	3.5	5.6	1	1

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(15.) Extent and Nature of Circulation	Avg. No. Copies Each Issue During Preceding 12 mos.	No. Copies of Single Issue Published Nearest to Filing Date
a. Total No. Copies ( <i>Net Press Run</i> )	2,000	2,000
b. Paid and/or Requested Circulation		
(1) Paid/Requested Outside-County Mail Subscriptions Stated on Form 3541 ( <i>Include advertiser's     proof and exchange copies</i> )	1,196	1,049
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c. Total Paid and/or Requested Circulation [ <i>Sum of 15b(1), (2), (3) and (4)</i> ]	1,227	1,073
d. Free Distribution by Mail ( <i>Samples, complimentary, and other free</i> )		
(1) Outside-County as Stated on Form 3541	3	3
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e. Free Distribution Outside the Mail ( <i>Carriers or other means</i> )	3	3
f. Total Distribution ( <i>Sum of 15c. and 15e.</i> )	1,230	1,076
g. Copies not Distributed	770	924
h. TOTAL ( <i>Sum of 15f. and g.</i> )	2,000	2,000
i. Percent Paid and/or Requested Circulation ( <i>15c. ÷ 15f. x 100</i> )	99.76%	99.72%

(16.) This Statement of Ownership will be printed in the October 2011 issue of this publication. (17.) I certify that the statements made by me above are correct and complete. (signed): Steve Anastasio, Vice President. 9-23-11.

## Benchmark Performance Averages

No. Funds	Objective	Total Return Performance Through 9/30/11						
		YTD	3 Mos	6 Mos	1 Yr	Annualized		
						3 Yrs	5 Yrs	10 Yrs
<b>7105</b>	<b>General Equity</b>							
375	Aggressive Growth	-10.8	-14.8	-15.2	-1.8	1.8	-0.4	3.8
3498	Growth	-12.0	-16.7	-17.0	-2.1	1.3	-1.1	3.2
986	Growth/Income	-10.5	-15.2	-15.3	-1.5	0.5	-1.9	2.7
345	Income	-7.7	-12.4	-12.2	-0.2	1.7	-1.0	3.7
1901	Small Company	-15.5	-21.0	-21.6	-2.8	1.3	-0.8	5.2
<b>1377</b>	<b>Special Equity</b>							
150	Energy/Natural Res.	-23.1	-26.0	-31.0	-8.4	-4.2	0.3	11.0
89	Financial Services	-23.5	-22.7	-25.7	-16.1	-8.6	-11.6	-1.3
119	Health	-0.3	-13.5	-7.3	5.2	3.4	2.3	3.3
271	Other Specialty	-11.9	-15.0	-15.6	-3.4	0.3	-1.8	3.5
73	Precious Metals	-15.1	-7.0	-14.0	-4.3	17.1	12.1	20.6
348	Real Estate	-9.7	-16.4	-13.7	-3.9	-1.6	-4.5	7.7
213	Technology	-13.2	-16.7	-18.2	-3.0	7.2	2.0	4.2
114	Utilities	-2.7	-9.6	-7.3	2.6	3.5	0.7	4.2
<b>2909</b>	<b>International Equity</b>							
91	Europe Equity	-17.1	-22.3	-21.0	-11.6	-1.9	-4.1	5.0
1845	Foreign Equity	-18.2	-20.8	-20.3	-12.1	0.5	-1.9	7.3
750	Global Equity	-13.2	-17.3	-17.0	-5.0	1.9	-1.1	4.7
223	Pacific Equity	-21.0	-19.8	-19.9	-15.7	1.6	-1.2	7.3
<b>3672</b>	<b>Partial Equity</b>							
2736	Asset Allocation	-7.3	-11.1	-10.7	-1.5	3.1	0.6	3.5
551	Balanced	-6.1	-10.1	-9.6	-0.4	3.6	1.0	3.7
61	Convertible	-9.9	-13.2	-14.5	-2.5	6.4	2.0	4.9
324	Flexible	-6.5	-9.5	-9.4	-1.3	3.2	1.2	3.7
<b>3386</b>	<b>Taxable Fixed Income</b>							
863	Corp-High Quality	3.2	0.7	2.2	2.6	6.7	4.1	4.0
597	Corporate-High Yield	-2.9	-6.2	-5.9	0.0	7.3	2.8	5.3
683	Diversified Bond	2.1	-0.5	0.8	2.0	7.1	4.3	4.4
537	Government	4.7	2.7	4.3	3.4	5.4	4.5	3.8
359	Govt-Mortgage	3.6	1.2	2.8	3.6	6.3	4.5	3.9
347	International Bond	0.9	-3.1	-0.6	-0.1	8.3	5.6	6.8
<b>1711</b>	<b>Tax-Free Fixed Income</b>							
177	Muni California	7.5	3.7	8.1	2.1	6.1	3.0	3.4
695	Muni National	6.0	2.5	5.9	2.0	6.0	3.1	3.5
131	Muni New York	7.1	3.3	7.3	2.2	6.8	3.5	3.7
708	Muni Single State	7.3	3.4	7.3	2.3	6.4	3.2	3.5
<b>20160</b>	<b>Average, All Funds</b>	-7.0	-10.4	-9.8	-2.3	3.5	1.0	5.0
<b>MARKET INDICES</b>								
	S&P 500	-8.7	-13.9	-13.8	1.1	1.1	-1.3	2.8
	Russell 3000	-9.9	-15.3	-15.3	0.5	1.4	-0.9	3.5
	MSCI EAFE	-17.2	-19.6	-19.3	-12.0	-4.0	-6.1	3.8
	MSCI WORLD	-13.8	-17.1	-17.3	-6.4	-2.3	-4.3	2.8
	Barclays Aggregate Bond	6.7	3.8	6.2	5.3	8.0	6.4	5.6
	Barclays High Yield Bond	-1.4	-6.1	-5.1	1.8	16.5	7.8	9.1
	Barclays Municipal	8.4	3.8	7.8	3.9	8.1	4.5	4.9

THE VALUE LINE FUND ADVISOR

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