

Small-Cap Growth Funds VS. BIG-CAP GROWTH FUNDS

Funds in Small-Cap Index:	Largest positions of funds in Small-Cap Index:	Funds in Big-Cap Index:	Largest positions of funds in Big-Cap Index:
Federated Kaufmann R	Verisk	Federated Kaufmann R	Verisk
Fidelity Advisor Small Cap M	ConstarGrp	Franklin Small-Mid Cap	S&P500
Franklin Small-Mid Cap	S&P500	Likem Small Cap Equity Inst	Verisk
Likem Small Cap Equity Inst	Verisk	Nuveen Small Cap Growth	Nuveen Sjs A
Nuveen Small Cap Growth	Nuveen Sjs A		

When the line is heading up, Small-Cap Growth Funds are outperforming Big-Cap.



GROWTH FUNDS VS. VALUE FUNDS

Funds in Growth Index:	Largest positions of funds in Growth Index:	Funds in Value Index:	Largest positions of funds in Value Index:
Federated Kaufmann R	Verisk	Federated Kaufmann R	Verisk
Franklin Small-Mid Cap	S&P500	Likem Small Cap Equity Inst	Verisk
Likem Small Cap Equity Inst	Verisk	Victory Rg Large Cap Alpha A	Verisk
Victory Rg Large Cap Alpha A	Verisk		

When the line is heading up, Growth Funds are outperforming Value Funds.



Top Growth Funds

Last 9 and 18 Months (All Total Returns)

Mutual Fund	% Change	\$ Net Assets
Best % Change Last 9 Months:		
MFS Funds A Growth	+ 22	23.1 bil
GoldmnsSachs A StratGrowth	+ 18	159 mil
Franklin Temp GrwthA	+ 18	1.6 bil
Glenmede StrategicEq	+ 17	262 mil
Schwab S&P500Idx	+ 16	39.3 bil
Northern StockIndex	+ 16	9.2 bil
DWS Funds Instl Eq500Idx	+ 16	616 mil
Pioneer A CoreEquity	+ 16	1.6 bil
Schwab 1000Index	+ 16	9.1 bil
Vanguard Intl LargeCapIvr	+ 16	23.4 bil
Harbor LrgValIns	+ 16	1.2 bil
Shelton Funds S&P500Idx	+ 16	193 mil
Best % Change Last 18 Months		
MFS Funds A Growth	+ 21	23.1 bil
Lord Abbett A DvlpGrowth	+ 17	1.8 bil
GoldmnsSachs A StratGrowth	+ 15	159 mil
DWS Funds Instl Eq500Idx	+ 14	616 mil
Schwab S&P500Idx	+ 14	39.3 bil
Northern StockIndex	+ 14	9.2 bil
Franklin Temp GrwthA	+ 14	1.6 bil
Vanguard Intl LargeCapIvr	+ 14	23.4 bil
Schwab 1000Index	+ 13	9.1 bil
Shelton Funds S&P500Idx	+ 13	193 mil
Homestead StockIndex	+ 13	157 mil
BridgesBridlInvt	+ 13	181 mil

Top International Funds

Last 36 Months (All Total Returns)

Mutual Fund	% Change YTD	Rank	Performance 36 Mos.	\$ Net Assets
Columbia A GLOBStr	+ 18	B	733 mil	
Columbia A EquityVal	+ 15	B	735 mil	
Fidelity Adv I IntlCapAppM	+ 24	B	2.6 bil	
Dimensional GlobalEq	+ 17	B	7.5 bil	
Fidelity IntlGrowth	+ 23	B	3.1 bil	
Tweedy Browne WrldHDVAl	+ 12	B	148 mil	
ABFunds ADV TaxWthAppr	+ 17	B	697 mil	
Artisan Funds IntlInv	+ 21	C	+ 10.5 bil	
USAA CapitalGr	+ 13	C	+ 921 mil	
Columbia I,T&G PacAsia	+ 17	C	+ 162 mil	
Legg Mason A GlobalEqA	+ 13	C	+ 158 mil	
PriceFds Japan	+ 17	C	+ 736 mil	
Fidelity SmCapIntlr	+ 16	C	+ 3.3 bil	
Fidelity IntlSmIop	+ 17	C	+ 1.2 bil	
Dodge&Cox IntlStock	+ 13	C	+ 9.7 bil	
Putnam A AssetAllGr	+ 14	C	+ 2.8 bil	
Frank/Tmp Mutual Z BeaconZ	+ 15	C	+ 3.6 bil	
Ivy AssetStrA	+ 16	C	+ 4.344 bil	
Columbia Z IntlEquity	+ 20	C	+ 316 mil	
MFS Funds A IntlDivrsA	+ 17	C	+ 18.9 bil	
Fidelity Adv A IntlSmOpps	+ 16	C	+ 1.2 bil	
Fidelity PacificBas	+ 22	C	+ 850 mil	
Wasatch IStrIncEqty	+ 12	C	+ 167 mil	
Old Westbury LgCapStrat	+ 17	C	+ 16.9 bil	
First Invsrts A Intl	+ 20	C	+ 441 mil	

U.S. Stock Fund Cash Position
High (11/00) 6.2% Low (12/10) 2.5%

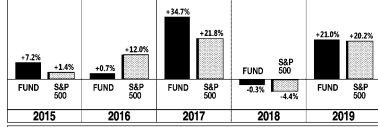
Month	2019	2018	2017	2016	2015
Mar	2.6%	2.5%	2.5%	2.6%	2.6%
Apr	2.4%	2.4%	2.4%	2.4%	2.4%
May	2.5%	2.8%	2.8%	2.7%	2.7%
Jun	2.7%	2.5%	2.5%	2.5%	2.5%
Jul	2.8%	2.6%	2.6%	2.6%	2.5%
Aug	2.6%	2.6%	2.6%	2.5%	2.5%

Growth Funds Leading The Market

These are among 40 funds selected for their ownership of market leaders, high average Composite Rating and outperformance of the S&P 500

Fidelity Growth Discovery (FDSVX)	36 Month Performance Rating: A +
Obj: LARGE CAP GROWTH	09/2019 TIO Ratio: 49.0% Yield: 0.1% Avg. P/E: 31
Median Mkt Cap: \$18.66 bln	Assets 09/2019: \$2.0 bln
Volatility: 3	No. of stocks: 123
Mgr: Warner/Amec since 2007	2 worst drops (5 yrs): 21%, 21%
Min. Investment: \$0	Cash 09/2019: 1.41% 5 yr after tax return of \$10,000 = \$17,326

10 LARGEST U.S. HOLDINGS	TOP NEW BUYS	TOP SELLS
Shares % (As of 09/30/2019) EPS RS Rtg	Shares	Shares
+152% 84 Microsoft MSFT 90 90 99	63 Booking Hdg BKNJ 91	4638 Charles Schw Schw 98
+64 61% Amazon AMZN 93 84 82	386 Amgen AMGN 82	1888 Ametek ANE 87
+ 87% 5.5 Alphabet GOOG 84 78 84	2026 Uber UBER 18	1838 Cisco CSCO 51
-39% 47 Apple AAPL 57 50 90	836 HealthEqui HDQ 73	1274 Fortive FTV 54
465% 4.3 Visa V 97 87 85	1026 Knight-Swif KNSX 90	1029 DocuSign DCGU 95
+21% 3.1 Adobe Inc ADBE 97 66 94	716 MonstBev MNST 64	336 Apple AAPL 90
240% 2.8 AmerTower AMT 85 94 97	246 Bruker BRKR 99	398 PTC Inc PTC 26
+65% 2.6 Qualico QCOM 35 49 99	238 Broadcom AVGO 86	338 Aligntech ALGN 88
+27% 2.6 Facebook FB 55 73 72	200 Salesforce CRM 91 46 91	398 Autodesk ADSK 89



Lord Abbett Developing Growth (LAGWX)	36 Month Performance Rating: A +
Obj: SMALL CAP GROWTH	09/2019 TIO Ratio: 88.0% Yield: 0.0% Avg. P/E: 66
Median Mkt Cap: \$3.65 bln	Assets 09/2019: \$1.8 bln
Volatility: 4	No. of stocks: 96
Mgr: Management Team since 2001	2 worst drops (5 yrs): 37%, 37%
Min. Investment: \$1,000	Cash 09/2019: 0.00% 5 yr after tax return of \$10,000 = \$14,754

10 LARGEST U.S. HOLDINGS	TOP NEW BUYS	TOP SELLS
Shares % (As of 09/30/2019) EPS RS Rtg	Shares	Shares
+59% 2.6 Everbridge EBV6 45 70 65	1266 CohesiveBio CHR8 79	1474 Twilio TWLO 75
+74% 2.4 TandemCB TNDM 95 86 80	248 Global GLOB 99	1038 Epam System EPAM 99
+37% 2.2 Cloudfx CDFX 24 20 43	337K Andara ANDR 78	1328 Okta A OKTA 80
+46% 2.1 Religian RGLN 98 98 99	9546 Stitch Fix SFIX 37	2014 Zscaler ZS 44
+56% 2.0 Plarefibe PLRF 96 30 51	1236 VermaMobl VRM 79	2266 AcornInvest AVAC 48
+32% 2.0 Insperly INSP 93 75 81	4486 FREAL FREAL 178	1724 PlayFlow PLNT 51
+78% 2.0 Frank/Temp FWN 77 99 96	4828 Junia Techn JNMA 4	558 Trade Desk TTD 92
+120% 2.0 ChesryA CHCY 90 89	3586 BridgeBioBr BRIO 11	1274 Roku A ROKU 50
+35% 1.9 Alterra AYX 18 99 89	5706 Sumk SVMK 70	1316 New Relic NR 48
+50% 1.8 Generac GNRC 79 97 90	2006 UdianSoftw UPLD 96	948 RH RH 49

