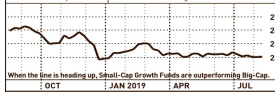


**SMALL-CAP GROWTH FUNDS VS. BIG-CAP GROWTH FUNDS**

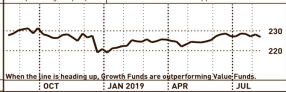
Funds in Small-Cap Index:	Largest positions of funds in Small-Cap Index:	Funds in Big-Cap Index:	Largest positions of funds in Big-Cap Index:
Federated Kaufmann R Fidelity Advisor Small Cap M Franklin Small-mid Cap Icm Small Cap Equity Inst Nuveen Small Cap Growth	Veeva Sys A. CostarGrp ServiceNow Baltapeps CorceptTh SBCComm StarSurf	Liveramp KinsaleCp DilliesBar Generac Trex MasTec	BoozAllen Topolink Essent Grp



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:
Federated Kaufmann R Franklin Small-mid Cap Icm Small Cap Equity Inst Vanguard Growth Index Victory Ro Large Cap Alpha A	Veeva Sys A. MarvelITech Ctd ServiceNow AFLAC CepcepTh Salesforce Novartis UnitedHlth WalDentury Brnk&Bwn Microsoft Apple Amazon Facebook SBCComm CostarGrp 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
<b>Best % Change Last 9 Months:</b>		
Kinetics Interest	+ 20	141 mil
Janus T Shrs Contrarian	+ 15	2.8 bil
Hartford HLS IA MidCap	+ 11	2.2 bil
Marsico Growth	+ 11	275 mil
Janus Henderson Research	+ 11	523 mil
Legg Mason A CBLGGrA	+ 10	14.9 bil
Calvert CapCca	+ 11	217 mil
Vanguard Intern MidCpGr	+ 12	14 bil
Marsico Focus	+ 11	594 mil
Janus T Shrs Research	+ 11	14.5 bil
Weitz Funds PtnllOppl	+ 18	635 mil
Pioneer A Discr	+ 11	1.3 bil
<b>Best % Change Last 18 Months</b>		
Janus T Shrs Contrarian	+ 20	2.8 bil
Invesco Funds A Sm1Cap	+ 18	611 mil
Alger CpGrowth	+ 16	294 mil
Janus Henderson Research	+ 16	523 mil
Vanguard Explorer	+ 16	16.5 bil
Legg Mason A CBLGGrA	+ 16	14.5 bil
Value Line SmallCap	+ 15	464 mil
Janus T Shrs Research	+ 16	14.5 bil
Calvert CapCca	+ 17	217 mil
Weitz Funds PtnllOppl	+ 17	635 mil
AMG Funds SpcIEqn	+ 18	226 mil
Vanguard Instl Rus1000Grd	+ 15	5.8 bil

**U.S. Stock Fund Cash Position**  
High (11/00) 62% Low (7/18) 23%

Jan 18 2.6%	Jul 18 2.8%	Jan 19 2.6%
Feb 18 2.5%	Aug 18 2.6%	Feb 19 2.6%
Mar 18 2.6%	Sep 18 2.5%	Mar 19 2.6%
Apr 18 2.6%	Oct 18 2.6%	Apr 19 2.6%
May 18 2.5%	Nov 18 2.8%	May 19 2.7%
Jun 18 2.7%	Dec 18 2.5%	Jun 19 2.5%

**Top International Funds**  
Last 36 Months (All Total Returns)

Mutual Fund	% Change YTD	Performance Rank 36 Mos.	\$ Net Assets
Wells Fargo A IntrnWriEq	+ 14	B +	1.51 bil
Janus T Shrs GblResearch	+ 14	B +	2.8 bil
Janus S Shrs GblResearch	+ 14	B +	2.8 bil
MutualFndsGldEqr	+ 13	B +	553 mil
MFS Funds A GlobalEq	+ 18	B	3 bil
Fidelity LatinAmr	+ 22	B	554 mil
Matthews Asia Asialnlnv	+ 10	B	289 mil
Mass Mutl Prem StratEmMk	+ 9	B	159 mil
Schroder EmgMktEq	+ 7	B	3.7 bil
Fidelity CapAppr	+ 19	B	1.7 bil
Oakmark I Global	+ 12	B	1.7 bil
Russell Funds S GblEqty	+ 10	B	2.539 bil
MFS Funds A IntlGrowth	+ 12	B	9.1 bil
Wells Fargo A GblOpport	+ 11	B	284 mil
Longleaf Ptnrs Intl	+ 6	B	1.3 bil
Ivy GBLGrowth	+ 14	B	966 mil
PIMCO Instl IntStkPlus	+ 13	B +	3.1 bil
American Funds A New World	+ 14	B	24.21 bil
American Funds A SmCpWrld	+ 18	B +	45.3 bil
GuideStone G4 AgrAlloInv	+ 12	B	1 bil
Amer Cent Inv GblGrwth	+ 22	A	576 mil
Janus Henderson GblSel	+ 10	B +	2.1 bil
FundX Upgrader FundXUpgrd	+ 15	B +	214 mil
Legg Mason C IntlGwC	+ 17	B +	1.9 bil
PricedFcs EmrgEurope	+ 16	B +	160 mil

**Growth Funds Leading The Market**

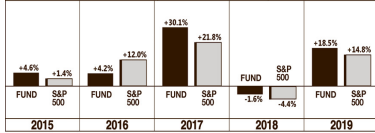
These are among 40 funds selected for their ownership of market leaders, high average Composite Rating and outperformance of the S&P 500

**American Century Growth Inv (TCWGX)**  
Obj: LARGE CAP GROWTH  
Median Mkt Cap: \$42.0 bil  
PH: (816)531-5575  
Mgr: Woodhams/Brown since 1997  
Min. Investment: \$2,500

07/2019 T/O Rate: 38.0%  
Assets 07/2019: \$8.0 bil  
Avg. EPS Rating: 72  
Avg. Composite Rating: 76  
No. of stocks: 67  
2 worst drops (5 yrs): 24%, 24%  
5 yr after tax return of \$10,000 = \$16,906

**10 LARGEST U.S. HOLDINGS**

Shares % (As of 06/30/2019)	EPS	RIS	Rtg	Shares	Rtg	Comp
5.48% 9.5 Microsoft	MSFT	93	90	99	2,111	Down Inc
5.03% 7.6 Alphabet	GOOG	83	60	87	302k	Progressive PGR
2.95% 7.1 Amazon	AMZN	83	64	84	206k	Domino's PZZA
2.55% 5.7 Visa	V	94	90	90	310k	Analyst/Dvc
2.52% 5.2 Apple	AAPL	58	53	70	94k	Arata/Ink
1.78% 4.5 Facebook	FB	57	43	83	374k	FaStaA
1.92% 2.9 UnitedHlth	UNH	96	63	89	85k	ZoomVideoX
1.81% 2.3 Lockheed	LMT	91	69	96	90k	PagerDuty PDI
1.91% 2.8 Paypal	PYPL	99	65	99	21k	RaymondMnd
1.50% 2.7 WaltDisney	DIS	60	78	78		



**T. Rowe Price Blue Chip Growth (TRBCX)**  
Obj: LARGE CAP GROWTH  
Median Mkt Cap: \$46.27 bil  
PH: (800)538-7890  
Mgr: Larry J. Puglia since 1993  
Min. Investment: \$2,500

07/2019 T/O Rate: 27.0%  
Assets 07/2019: \$63.9 bil  
Avg. EPS Rating: 79  
Avg. Composite Rating: 79  
No. of stocks: 123  
2 worst drops (5 yrs): 21%, 21%  
Min. Investment: \$2,500  
Cash 07/2019: 0.14%  
5 yr after tax return of \$10,000 = \$19,890

**10 LARGEST U.S. HOLDINGS**

Shares % (As of 06/30/2019)	EPS	RIS	Rtg	Shares	Rtg	Comp
3.28% 10.2 Amazon	AMZN	83	64	84	6.78k	MarvellTech
28.1% 6.2 Microsoft	MSFT	93	90	99	707k	Linde
19.3% 6.1 Facebook	FB	57	43	83	914k	PioneerNat
2.20% 3.9 Alphabet	GOOG	83	60	87	1.33k	ConchoResrc
+13.3% 3.8 Visa	V	94	90	90	1.06k	Quisco
+6.02% 3.6 Boeing	BA	44	33	42	692k	DollarTree
+12.5% 3.5 Alibaba	BABA	96	53	90	447k	Alkermis A
-7.49% 3.2 Mastercard	MA	83	68	88	714k	AMAT
6.17% 2.5 UnitedHlth	UNH	96	63	89	180k	McJorganCh
-6.45% 2.2 Straker	SYK	85	91	98	159k	ZoomVideoX

