

Picking the Best Funds and ETFs

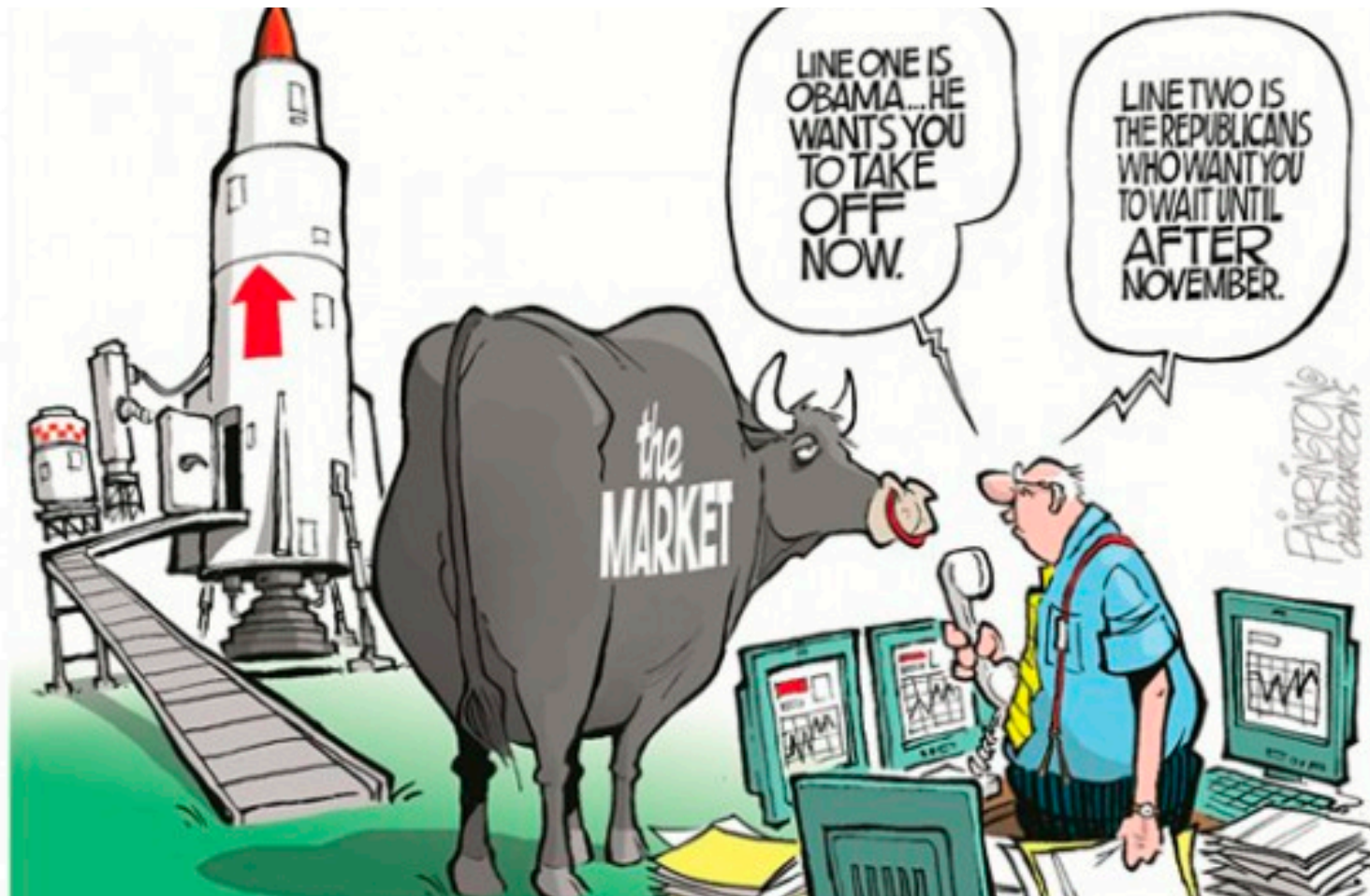
Using AmiBroker to Evaluate Fund Selection
For When the Market Takes its Next Dive

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What I Plan to Show

- Selection Process Steps
 - Build List of Funds, ETFs, CEFs
 - Screen out Leveraged, \$1M Initial Buy, Age
 - Screen on Performance and Relative Strength
 - Screen by Up and Down Markets
- Apply the Process using AmiBroker
 - Review Don Gimpel’s “Set & Forget Funds”
 - Look at Other Funds that Pass & Rank
 - View Charts for What the Stats Don’t Show

The Elections and Rally Expectations



NOTE 5: 10 "SET IT AND FORGET IT" MUTUAL FUNDS

SYMBOL	FAMILY	FUND NAME	MARKET	CAR	STD.	MORN.	SHARPE'S	MDD	COMMENTS
				[1]	[2]	DEV.	RATE	RATIO	
							[5-6]	[7]	
AGDAX [8]	Alliance Bernstein	High Income	Multi-sector Bonds	13.27	2.34	4	4.78	30	Worldwide and fixed income securities both corporate and government. 4.25% load Effect of 75-300 EMA timing.
				12.92	2.03		5.36	7	
FMKIX	Fidelity Advisors	EM Income	EM Bonds	12.98	2.32	4	4.80	32	Available only to Advisors but included because of outstanding performance. Effect of 75-300 EMA timing.
				11.55	1.90		5.00	9	
TGEIX	TCW	EM Income	EM Bonds	12.88	1.71	5	6.31	27	Effect of 75-300 EMA timing.
				11.49	1.46		6.12	14	
PAEMX	PIMCO	EM Bonds	EM Bonds	12.72	2.30	3	4.62	30	9 year track record, 3.75% load Effect of 75-300 EMA timing.
				9.82	1.53		3.72	9	
SITEX	SEI	Int. EM Debt	EM Bonds	12.63	2.27	4	4.65	30	\$100,000 minimum Effect of 75-300 EMA
				11.06	1.85		4.30	7	
SGIIX	First Eagle	Global Bond	Worldwide stocks	12.56	3.55	5	2.98	39	\$1,000,000 minimum investment Effect of 75-300 EMA timing.
				13.13	2.52		5.35	10	
MEDIX	Mass. Mutual	EM Debt	EM Bonds	12.38	1.96	4	5.25	28	9 year track record Effect of 75-300 EMA timing.
				10.58	2.17		5.80	9	
FNMIX	Fidelity	Fixed Income	EM Bonds	12.27	2.17	3	5.15	32	Effect of 75-300 EMA timing.
PRPFX	Permanent	Permanent Port.	Conservative Allocation	11.75	2.99	5	5.23	32	Swiss Franks and Bonds, Gold, US and foreign Real Estate. Natural Resources. Effect of 75-300 EMA Effect of a 10% stop loss
				12.21	2.20		4.60	15	
				11.63	2.73		4.60		
PREMX	TR Price	EM Bond	EM Bonds	11.49	2.17	3	4.35	28	Effect of 75-300 EMA timing
				11.18	1.83		5.00	7	

Basis for Initial Screens

Don Gimpel August 2011

NOTES:

- CAR stands for Cumulative Annualized Return.
- The shape of the total return curve is an important consideration, i.e., it should be as monotonic as possible.
- The fund has a minimum 10-year history.
- Emphasis is on No-Load funds with less than \$1,000,000 initial investment..
- Sharpe's Ratio was calculated with a Risk Free Return of 2.07% (SPRXX).
- Ranking by Sharpe's Ratio ranking is useful for those investors willing and able to margin their portfolio.
- MDD stands for the Maximum Drawdown in %. In some cases it is also shown to demonstrate the improvement obtained with a 75/300 Day EMA.
- Alliance Bernstein offers AGDKX their Alliance Bernstein High Income K fund. It was not included in the table because of its January 28, 2008 inception date. Investors who rely on this table should check out this fund. The fund has a Morningstar 4-star rating. Note 92% sector weighting in Basic Materials and 8.3% in Communication Services. The fund is available through 12 brokers.

Fund Data from FastTrack

Mutual Fund Category 5	
└─ 'ALL' Category 15	
... ALL	11224 Every issue/index in the FT Databases 07/31/12 (ALL)
... ALL-BOND	00006 All Fds holding more than 50% Bonds + Cash 08/03/12 (ALL)
... ALL-EQ	06736 All Fds holding more than 50% stocks 08/03/12 (ALL)
... ALL-ETF	01361 All Exchange Traded Fds and underlying Indexes 08/03/12 (ALL)
... ALL-F	10601 All Fds in the FT database not including indexes 08/03/12 (ALL)
... ALL-F1	05421 All Fds in FTF61 Database 08/03/12 (ALL)
... ALL-F2	03591 All Fds in FTF62 Database 08/03/12 (ALL)
... ALL-F3	02060 All Fds in FTF63 Database 08/03/12 (ALL)
... ALL-I1	00339 All Fds in FTI61 Database 08/03/12 (ALL)
... ALL-INC	02627 All income Fds w yield > than 2.65% 08/03/12 (ALL)
... ALL-INT	01960 All International (holding 50%+ foreign Assets) 08/03/12 (ALL)
... ALL-MIX	01844 All Fds holding a mix of asset types 08/03/12 (ALL)
... ALL-OTHER	00289 All Fds not included in other ALL families 08/03/12 (ALL)
└─ Personal Category 6	
... BASIC ETFS	01199 ALL-ETF/INVERSE/ENHANCED
... MYLEVERAGED	00222 Enhanced Index See Help for more detail 08/03/12 (OBJ)
... MYNLOADS	06725 ALL-F1/LOAD-NO
... NLOAD10YR	03086 ALL-F1/LOAD-NO
... TOP5	00007 top 5 list
... UNDO_CLEAR	01199 ALL-ETF/INVERSE/ENHANCED

Selecting Funds*

Start with Universe of 10,601 Funds + 1366 ETFs

- Includes Mutual Funds, ETFs, CEFs
- Select NoLoads 6725 funds +1366 ETFs = 8091
- Screen for Minimum 3 Yr History, No Leveraged Bull/Bear and Less than \$1M Initial Buy = 6558 funds
- 2nd Screen on Returns & Risk Adjusted Performance
 - 10 Yr History Reproduces Gimpel's 8 Top 10 List (8 of 10)
 - CAR Above 8.5, Sharpe Above 1.2, UPI above 1.5

* This information is Educational and should not be considered as recommendations to buy any security. Individual analysis of your specific needs should be performed before making any investment decision.

Screen2 Results = 26 Funds

Symbol	Name	CAR	Sharpe	MDD	UPI	MAR	GainT...	NC Alpha	Beta
Total									
TGEIX	TCW Emerging Markets Income-I	13.57	2.22	26.9	3.1	0.5	258.9	0.8	0.08
GMDFX	GMO Emerging Country Debt-IV	15.51	2.02	37.5	1.7	0.4	325.3	0.8	0.11
GMCDX	GMO Emerging Country Debt III	15.44	2.01	37.5	1.7	0.4	322.6	0.8	0.11
AGDAX	AlliBrns High Income-A	14.32	1.72	33.1	2.0	0.4	289.0	0.8	0.10
SITEX	SEI Inst Intn'l Emrging Mkts Debt-A	13.08	1.60	32.4	2.1	0.4	245.0	0.7	0.10
PEBIX	Pimco INST:Emerging Markets Bo...	12.87	1.54	32.4	2.3	0.4	238.2	0.7	0.08
MSIEX	MorgStan INST:Emerging Markets ...	11.78	1.26	27.5	2.0	0.4	206.8	0.6	0.22
PREMX	TRPrice Emerging Markets Bond	12.03	1.54	29.3	2.2	0.4	213.9	0.7	0.11
PEBAX	Pimco ADM:Emerging Markets Bo...	12.62	1.51	32.4	2.2	0.4	230.6	0.7	0.08
FMKIX	FidAdvis INST:Emerging Markets ...	12.69	1.46	33.4	2.2	0.4	233.3	0.7	0.15
LSIZX	Columbia Strategic Income-Z	8.16	2.25	13.8	3.1	0.6	119.2	0.5	0.01
FNMIX	Fidelity New Markets Income	12.70	1.46	33.9	2.2	0.4	233.6	0.7	0.15
WBFFX	AmerFund Capital World Bond-F1	8.23	1.26	14.6	2.4	0.6	120.7	0.4	-0.00
FSRIX	FidAdvis INST:Strategic Income	8.82	2.17	17.7	2.6	0.5	132.8	0.5	0.03
LSGBX	Loomis INST:Global Bond	9.35	1.44	20.0	2.1	0.5	144.3	0.5	-0.01
BERIX	Berwyn Income	8.47	1.47	16.8	2.6	0.5	123.9	0.5	0.19
SEMDX	LeggMasn Westn Ast Emerging Mrk...	11.80	1.27	33.1	1.8	0.4	207.2	0.6	0.09
PYEMX	Payden Emerging Market Bond	10.94	1.68	28.7	2.3	0.4	183.6	0.6	0.08
FSICX	Fidelity Strategic Income	8.65	2.09	18.3	2.5	0.5	129.3	0.5	0.03
LSHIX	Loomis Institutional High Income	11.50	1.87	33.3	1.5	0.3	197.0	0.6	0.13
LSBDX	Loomis INST:Bond	10.63	1.85	30.6	1.6	0.3	174.2	0.6	0.06

Select Funds by Up or Down Markets



Up and Down Mkt Lists

- Up List = 2541
- Dn List = 279
- Build Composite (Equal Wt Averages) for Lists and compare performances.
 - Up Mkts, Dn Mkts
 - Gimpels Top 10
 - SP500, TLT Bond ETF used as Benchmarks

Screens on Up and Down Funds

Up Funds

Range From-To dates 5/ 1/2011 9/30/2012

Symbol	Name	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr	G
PIMIX	Pimco INST:Income	12.37	0.98	3.61	3.0	10.7	4.1	6.83	
PONDX	Pimco Income-D	12.08	0.97	3.58	3.1	10.2	3.9	6.45	
OPBYX	Oppenhmr Core Bond-Y	9.26	1.04	2.55	1.7	16.9	5.3	2.79	
TGLMX	TCW Total Return Bond-I	9.15	0.58	4.48	1.4	17.3	6.5	2.59	
TGMNX	TCW Total Return Bond-N	8.80	0.58	4.36	1.5	15.9	6.0	2.12	
MWTIX	MetroWes Total Return Bond-I	8.71	0.86	2.90	1.5	17.7	5.7	2.00	
MWTRX	MetroWes Total Return Bond-M	8.49	0.85	2.85	1.5	17.3	5.5	1.62	
PDBZX	Prudenti Total Return Bond-Z	8.22	0.97	2.42	2.1	12.7	3.9	1.41	
IPIIX	INGRetir Intermediate Bond-I	8.22	0.96	2.45	1.6	16.5	5.3	1.42	
TRLVX	SEI SIMT Core Fixed Income-A	8.11	0.96	2.41	1.7	16.5	4.8	1.31	
WTLTX	Westcore INV:Flexible Income	8.19	1.05	2.22	4.7	7.3	1.7	1.34	

Down Funds

Range From-To dates 5/ 1/2011 9/30/2012

Symbol	Name	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr	G
ABHYX	AmerCent INV:Hi-Yield Muni	14.84	0.72	5.93	1.1	49.8	13.6	10.18	
PFORX	Pimco INST:Foreign Bond USD Hedged	10.59	1.09	2.77	2.1	20.1	5.0	4.28	
PFRAX	Pimco ADM:Foreign Bond US Dollar Hedg	10.33	1.09	2.72	2.1	19.5	4.8	3.93	
TGLMX	TCW Total Return Bond-I	9.15	0.58	4.48	1.4	17.3	6.5	2.59	
TGMNX	TCW Total Return Bond-N	8.80	0.58	4.36	1.5	15.9	6.0	2.12	

Screening for Risk Adj Perf

Screen / Rank

Sharpe = 1.2 or Better

Ulcer Performance Index = 1.5 or better

NC Alpha – Not Used Here, Variation to Small

Look at XY Plots – Combo final, filter 0 or 1, 09-12

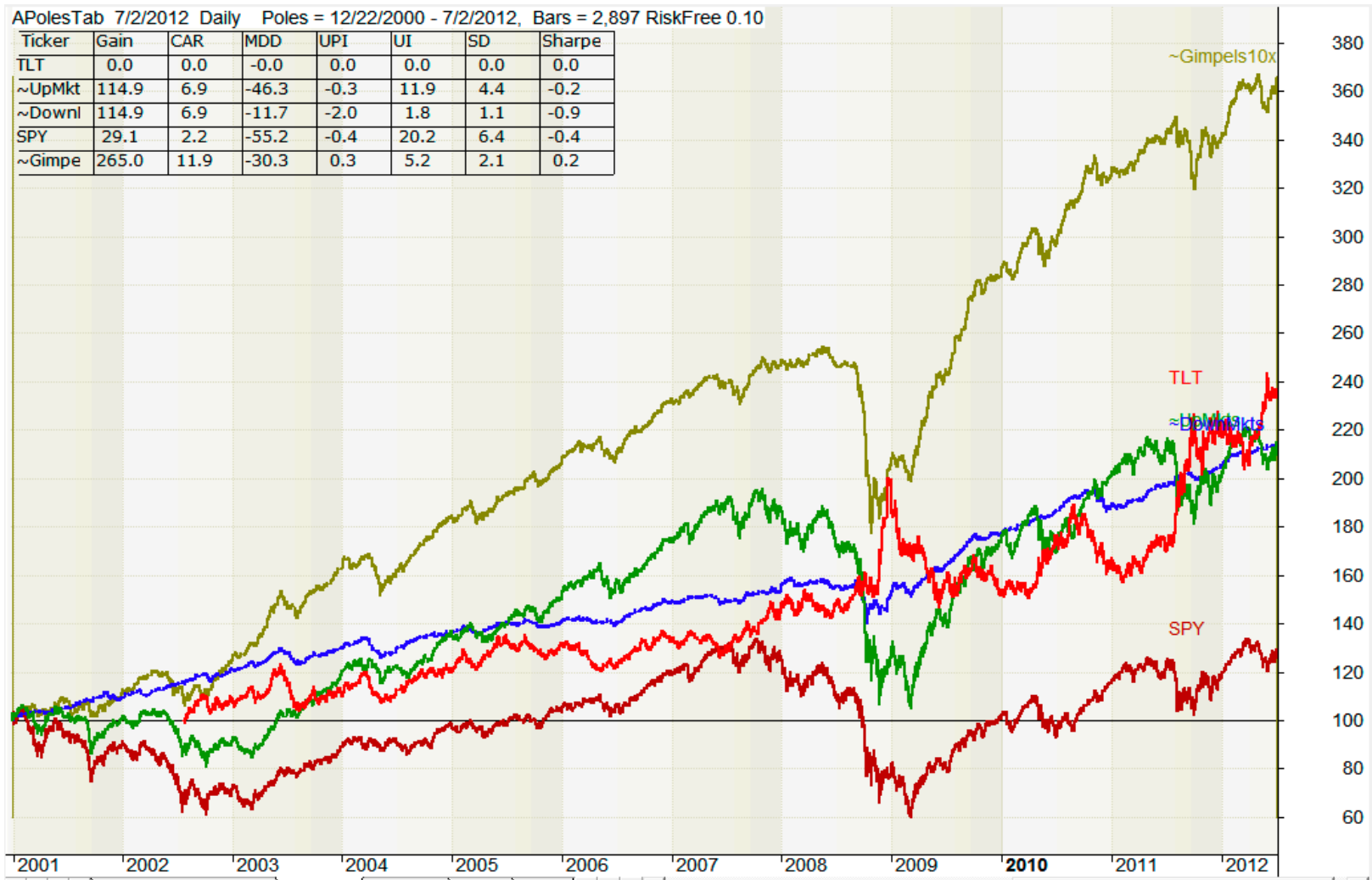
Results for Gimpel's Top10

Symbol	Name	CAR	SD	Sharpe	MDD	UI	UPI	MAR	CPR	GainTotl	R2 w/SPY
TGEIX	TCW Emerging Mark...	13.47	1.68	2.29	26.9	4.4	3.1	0.5	11.87	256.9	0.41
SITEX	SEI Inst Intn'l Emrg...	14.08	2.10	1.92	32.4	5.7	2.4	0.4	10.29	275.0	0.53
AGDAX	AlliBrns High Inco...	14.06	2.08	1.93	33.1	7.0	2.0	0.4	8.37	274.3	0.52
MEDIX	MFS Emerging Marke...	12.85	1.96	1.88	29.1	4.3	3.0	0.4	14.21	237.0	0.48
FMKIX	FidAdvis INST:Emer...	13.53	2.34	1.65	33.4	5.4	2.5	0.4	16.68	257.0	0.48
PREMX	TRPrice Emerging M...	12.58	2.08	1.73	29.3	5.3	2.4	0.4	12.99	228.2	0.54
FNMIX	Fidelity New Marke...	13.52	2.34	1.65	33.9	5.5	2.5	0.4	16.71	256.9	0.49
PAEMX	Pimco Emerging Ma...	12.61	2.18	1.65	32.5	5.3	2.4	0.4	13.51	230.5	0.53
SGIX	FirstEag Global-I	12.50	3.76	0.95	37.1	8.4	1.5	0.3	2.58	224.4	0.68
PRPFX	Permanen Portfolio	10.68	3.16	0.97	27.2	5.6	1.9	0.4	-4.43	176.5	0.49

Risk Selection Criteria using Sharpe, UPI Dropped 2 of the 10
 High Drawdowns (May Cause Investors to Sell Early) Need to
 Addressed Using Hedging/Trading Strategy

10 Yr Time Period Used – Need to Examine More Recent Results

Rel Perf with Gimpel's Top10



Effect of Changing Starting Point

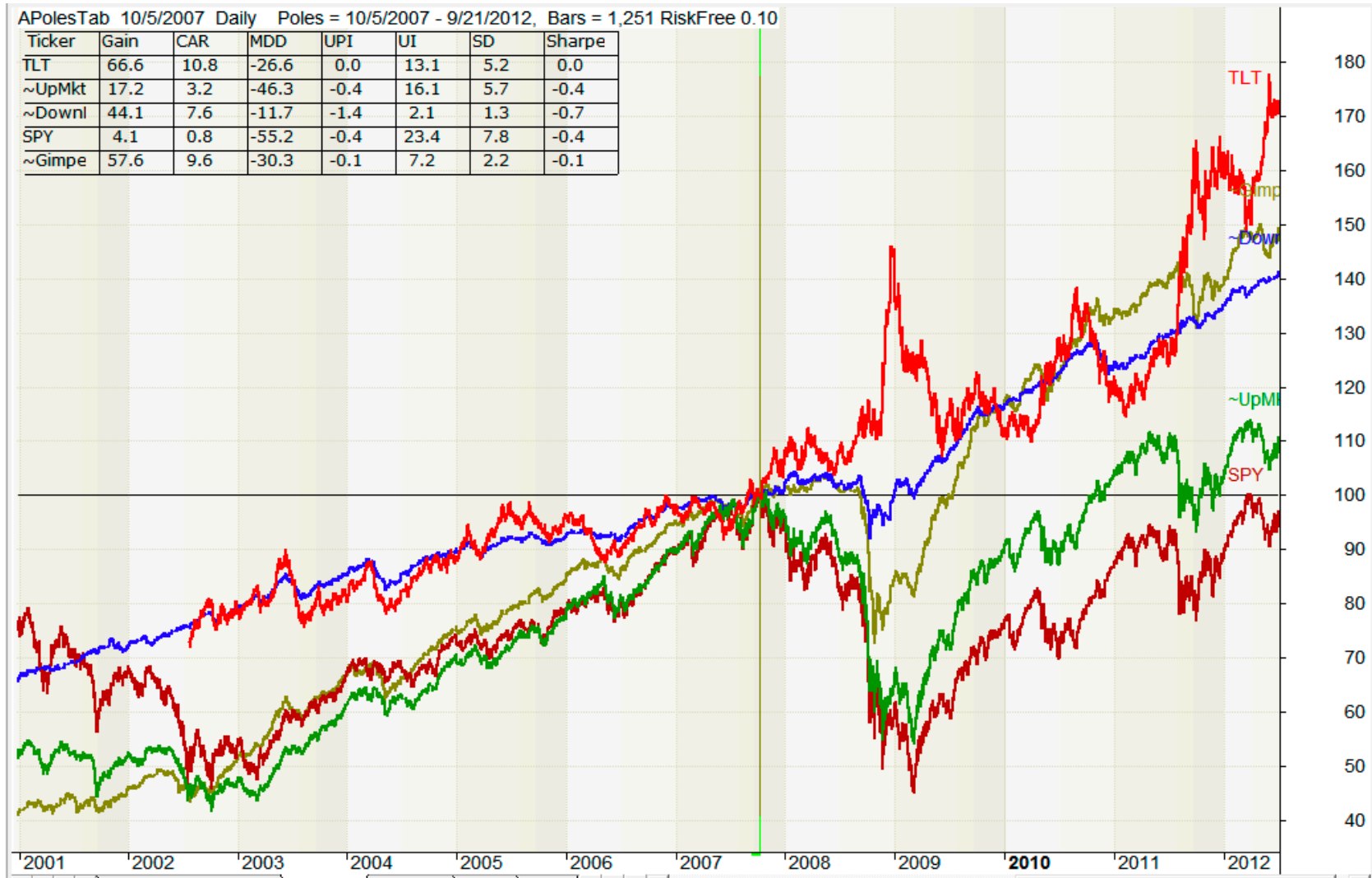
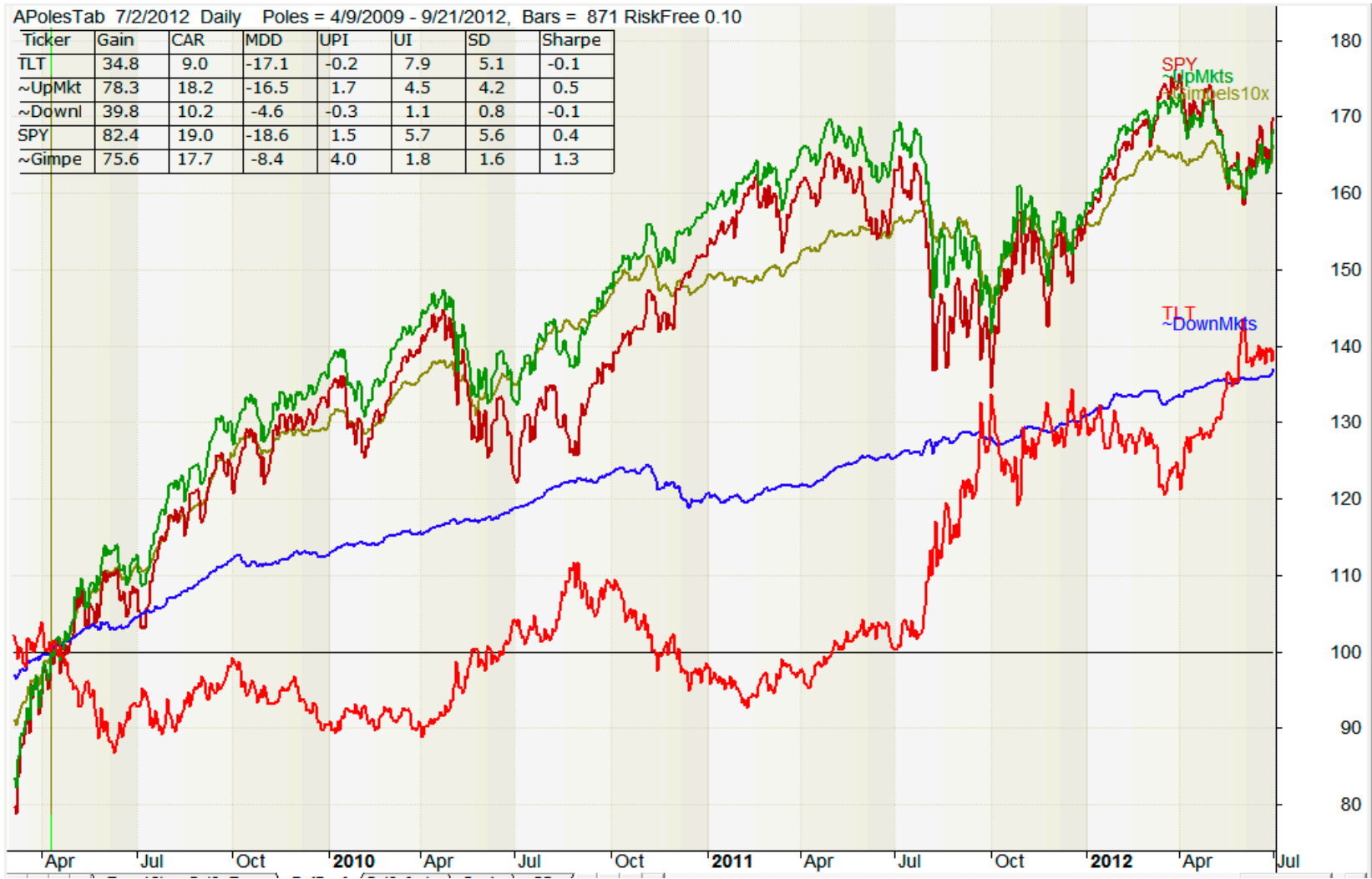


Chart Expanded 2007 - 2012



Rel Perf 2009 - 2012



Performance Depends on TimeFrame

Symbol	Name	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr	GainTotl	R2 w/SPY	NC ...	Beta
Total												
TGEIX	TCW Emerging Markets Income-I	12.88	1.77	2.09	26.9	2.9	0.5	-6.41	281.6	0.08	0.7	0.08
AGDAX	AlliBrns High Income-A	13.54	2.34	1.66	33.1	1.9	0.4	-8.55	312.6	0.08	0.7	0.10
SITEX	SEI Inst Intn'l Emrging Mkts Debt-A	12.57	2.28	1.58	32.4	2.1	0.4	-9.06	271.4	0.07	0.7	0.10
FMKIX	FidAdvis INST:Emerging Markets In...	12.75	2.42	1.51	33.4	2.3	0.4	-4.61	278.1	0.14	0.7	0.14
FNMIX	Fidelity New Markets Income	12.77	2.42	1.51	33.9	2.3	0.4	-4.61	278.7	0.15	0.7	0.15
MEDIX	MFS Emerging Markets Debt-I	11.81	2.01	1.68	29.1	2.7	0.4	-6.59	212.0			
PREMX	TRPrice Emerging Markets Bond	11.71	2.20	1.52	29.3	2.2	0.4	-6.12	241.1	0.10	0.6	0.11
PAEMX	Pimco Emerging Markets Bond-A	10.90	2.28	1.36	32.5	1.9	0.3	-7.46	191.7			

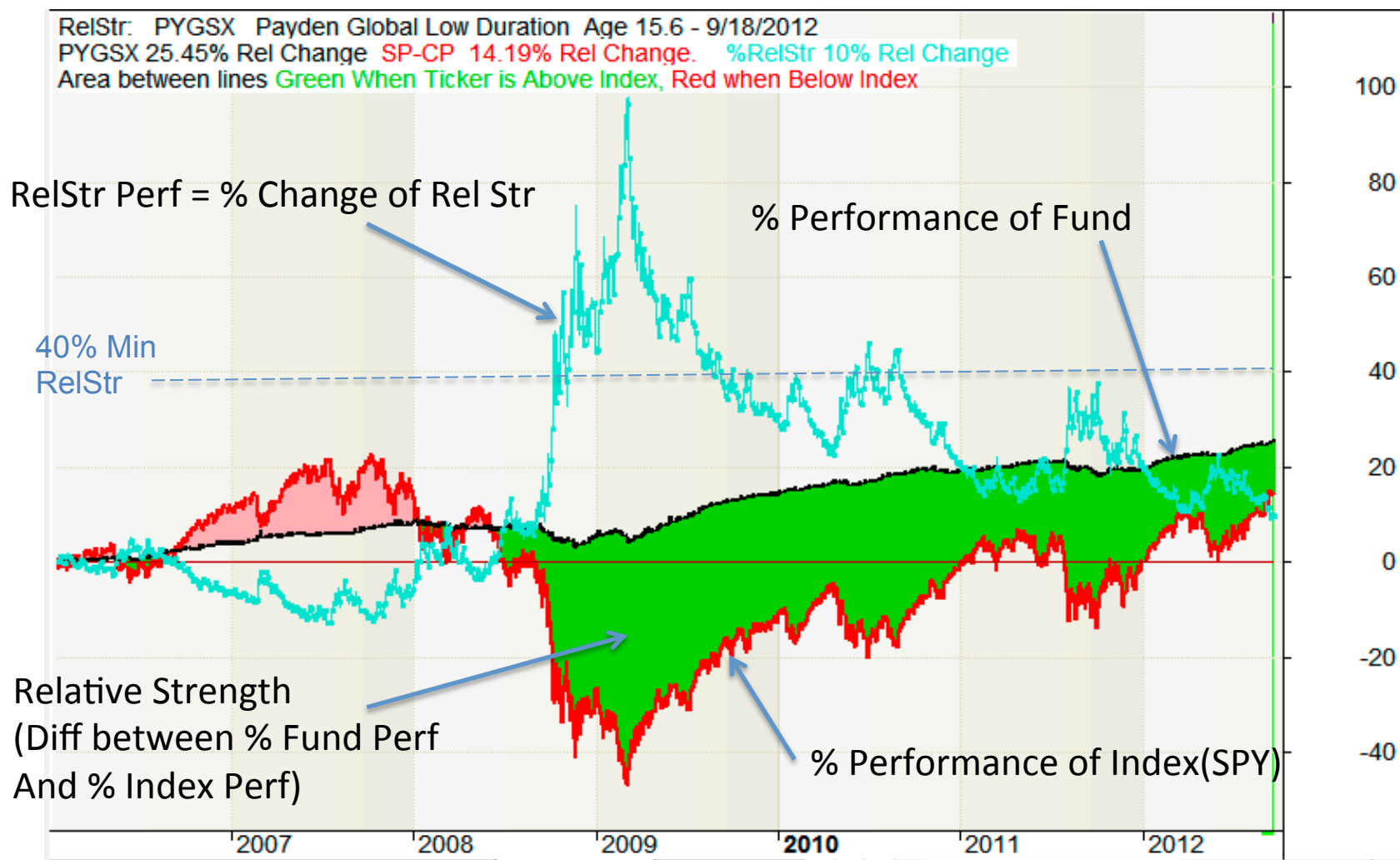
Symbol	Name	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr	GainTotl	R2 w/SPY	NC ...	Beta
Total												
FNMIX	Fidelity New Markets Income	13.91	1.51	2.64	6.6	6.7	2.1	-8.91	51.5	0.14	0.6	0.10
FMKIX	FidAdvis INST:Emerging Markets I...	13.67	1.51	2.60	6.5	6.5	2.1	-8.99	50.5	0.13	0.6	0.10
PAEMX	Pimco Emerging Markets Bond-A	12.51	1.31	2.74	6.1	6.7	2.1	-11.99	45.4	0.06	0.5	0.06
MEDIX	MFS Emerging Markets Debt-I	12.92	1.45	2.55	7.2	5.9	1.8	-10.28	47.8	0.06	0.5	0.07
SITEX	SEI Inst Intn'l Emrging Mkts Debt-A	13.96	1.42	2.83	8.5	7.0	1.6	-12.43	52.1	0.10	0.6	0.08
AGDAX	AlliBrns High Income-A	15.18	1.46	2.98	10.3	6.4	1.5	-11.85	56.7	0.21	0.7	0.12
TGEIX	TCW Emerging Markets Income-I	15.92	1.59	2.87	14.1	5.5	1.1	-10.10	59.5	0.24	0.7	0.14
PREMX	TRPrice Emerging Markets Bond	12.96	1.57	2.36	9.7	5.6	1.3	-10.11	47.3	0.17	0.5	0.12

In Shorter, More Recent Time Frame: All Stats improved, except RelStr Worsened

Other Results

- Funds Evaluated Last 3 years (9/09 - 9/12)
 - Started with 6723 Funds
 - After Screen 1 (3 yrs, no Leveraged)
 - 5651 Funds incl 742 ETFs and All of top10
 - After Screen 2 (CAR > 8, Sharpe > 1.2, UPI > 1.5)
 - 526 Funds , incl 24 ETFs and 8 or top10
 - CAR, Sharpe, UPI Not Enough to Pick the Best

Relative Strength Performance



Relative Strength Performance

- Use Chart of RelStr to Screen Recent Performance
 - CARSTATS set RelStr for the most recent 2 yrs
 - Plots use plot scale for RelStr starting point
- If RelStr is below zero, drop from list
- Warnings:
 - If performance frequently poor, often switching to red
 - If RelStr Performance (Blue Line) Not Up Trend

Final Result – Last 2 Years

From 6723 Funds
 Combined List -
 MF, ETFs, CEFs
 Last 2 Years
 CAR > 8.5
 UPI > 1.2
 Sharpe > 1.5
 2 Yr RelStr > 0

Symbol	Name	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr	G
PRRSX	Pimco INST:Real Esta...	41.74	7.63	1.58	19.4	7.8	2.2	85.02	
PETDX	Pimco Real Estate Re...	41.16	7.67	1.55	19.3	7.6	2.1	82.65	
DCA	CEF DCA Total Retu...	39.38	7.06	1.61	20.6	5.5	1.9	77.25	
RNP	CEF Cohen&Steers R...	38.27	7.40	1.49	26.8	4.7	1.4	70.93	
KED	CEF Kayne Anderso...	36.65	8.24	1.28	19.9	5.9	1.8	69.14	
RQI	CEF Cohen&Steers Q..	38.20	8.99	1.22	31.0	3.9	1.2	66.36	
PCM	CEF PCM	35.46	5.35	1.91	13.5	11.1	2.6	62.89	
TTF	CEF Thailand	33.83	6.85	1.42	21.6	4.4	1.6	57.41	
FLC	CEF F&C/Claymore ...	33.19	5.32	1.79	19.3	10.0	1.7	54.96	
PFO	CEF F&C Pref Inco...	32.09	6.22	1.49	20.1	6.5	1.6	50.98	
PFD	CEF F&C Preferred...	31.75	6.37	1.43	20.7	6.0	1.5	50.72	
NRO	CEF NeuBerm RealEs...	32.35	7.10	1.31	25.2	4.6	1.3	49.13	
HQL	CEF H&Q Life Scien...	31.40	5.49	1.65	22.9	4.5	1.4	48.46	
MXXVX	Matthew 25 Fund	31.55	6.32	1.44	20.7	5.4	1.5	48.02	
PJP	ETF Pharmaceutica...	28.16	5.18	1.56	15.7	6.9	1.8	38.26	
FBMPX	Fidelity Sel Multime...	26.74	6.36	1.21	25.8	3.5	1.0	32.93	
AMJ	ETF Alerian MLP ET...	25.70	4.80	1.54	17.6	5.8	1.5	28.98	
PRMTX	TRPrice Media & T...	24.72	5.81	1.22	19.3	4.2	1.3	26.97	
PYSYX	Putnam Equity Spe...	25.05	5.74	1.26	23.0	3.5	1.1	26.86	
XPH	ETF Pharmaceutical...	23.80	5.69	1.20	17.6	5.1	1.4	24.62	
IHE	ETF Pharmaceuticals...	23.58	5.01	1.35	16.9	5.3	1.4	24.01	
MFCFX	Marsico Flexible Cap...	24.05	4.91	1.41	20.3	4.0	1.2	24.04	
ICCCX	Icon Consumer Disc...	23.70	5.51	1.24	18.3	4.3	1.3	23.11	
WAEMX	Wasatch Emerging ...	22.48	5.10	1.27	23.0	3.0	1.0	19.98	
GMDFX	GMO Emerging Coun...	21.96	1.68	3.76	8.7	9.7	2.5	18.57	
DTN	ETF Dividend ex-Fin...	20.50	4.62	1.27	15.5	5.3	1.3	13.46	
DHS	ETF Equity Income(...	19.26	4.49	1.23	13.3	5.9	1.4	9.58	
FDL	ETF Dividend Leadr ...	19.03	3.95	1.38	12.7	6.7	1.5	9.06	
DEF	ETF Defensive Equi...	17.65	3.72	1.36	13.5	5.8	1.3	5.56	
RHS	ETF Consumer Stap...	17.23	4.00	1.24	13.9	4.8	1.2	4.84	
VDC	ETF Consumer Stapl...	16.97	3.63	1.34	11.2	6.2	1.5	4.23	
XLP	ETF Consumer Stpls ...	16.74	3.61	1.33	11.9	6.1	1.4	3.65	

NL Mutual Funds

		Range	From-To dates					
			9/ 1/2009		9/28/2012			
Symbol	Name	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr
PRRSX	Pimco INST:Real Estate Return Strat	41.74	7.63	1.58	19.4	7.8	2.2	85.02
PETDX	Pimco Real Estate Real Return Strat-D	41.16	7.67	1.55	19.3	7.6	2.1	82.65
MXXVX	Matthew 25 Fund	31.55	6.32	1.44	20.7	5.4	1.5	48.02
FBMPX	Fidelity Sel Multimedia	26.74	6.36	1.21	25.8	3.5	1.0	32.93
PRMTX	TRPrice Media & Telecommunications	24.72	5.81	1.22	19.3	4.2	1.3	26.97
PYSYX	Putnam Equity Spectrum-Y	25.05	5.74	1.26	23.0	3.5	1.1	26.86
MFCFX	Marsico Flexible Capital	24.05	4.91	1.41	20.3	4.0	1.2	24.04
ICCCX	Icon Consumer Discretionary-S	23.70	5.51	1.24	18.3	4.3	1.3	23.11
WAEMX	Wasatch Emerging Markets SmallCap	22.48	5.10	1.27	23.0	3.0	1.0	19.98
GMDFX	GMO Emerging Country Debt-IV	21.96	1.68	3.76	8.7	9.7	2.5	18.57

ETFs

		Range	From-To dates					
			9/ 1/2009		9/28/2012			
Symbol	Name	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr
Total								
PJP	ETF Pharmaceuticals Dynamic(PowSh)	28.16	5.18	1.56	15.7	6.9	1.8	38.26
AMJ	ETF Alerian MLP ETN(JPMor)	25.70	4.80	1.54	17.6	5.8	1.5	28.98
XPH	ETF Pharmaceuticals S&P(SPDR)	23.80	5.69	1.20	17.6	5.1	1.4	24.62
IHE	ETF Pharmaceuticals DJ US IxFd(iShr	23.58	5.01	1.35	16.9	5.3	1.4	24.01
DTN	ETF Dividend ex-Financials(WTree)	20.50	4.62	1.27	15.5	5.3	1.3	13.46
DHS	ETF Equity Income(WTree)	19.26	4.49	1.23	13.3	5.9	1.4	9.58
FDL	ETF Dividend Leadr Mstar IxFd(1Trus	19.03	3.95	1.38	12.7	6.7	1.5	9.06
DEF	ETF Defensive Equity(Gughm)	17.65	3.72	1.36	13.5	5.8	1.3	5.56
RHS	ETF Consumer Stapls S&P Eq Wt(Gughm	17.23	4.00	1.24	13.9	4.8	1.2	4.84
VDC	ETF Consumer Staples(Vang)	16.97	3.63	1.34	11.2	6.2	1.5	4.23
XLP	ETF Consumer Stpls Sel Sector(SPDR)	16.74	3.61	1.33	11.9	6.1	1.4	3.65

CEFs		Range	From-To dates	9/ 1/2009	9/28/2012				
Symbol	----- Name -----	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr	
Total									
DCA	CEF DCA Total Return	39.38	7.06	1.61	20.6	5.5	1.9	77.25	
RNP	CEF Cohen&Steers REIT & Pref Inc	38.27	7.40	1.49	26.8	4.7	1.4	70.93	
KED	CEF Kayne Anderson Energy Developmt	36.65	8.24	1.28	19.9	5.9	1.8	69.14	
RQI	CEF Cohen&Steers Quality Inc Realty	38.20	8.99	1.22	31.0	3.9	1.2	66.36	
PCM	CEF PCM	35.46	5.35	1.91	13.5	11.1	2.6	62.89	
TTF	CEF Thailand	33.83	6.85	1.42	21.6	4.4	1.6	57.41	
FLC	CEF F&C/Claymore Total Return	33.19	5.32	1.79	19.3	10.0	1.7	54.96	
PFO	CEF F&C Pref Income Opportunity	32.09	6.22	1.49	20.1	6.5	1.6	50.98	
PFD	CEF F&C Preferred Income	31.75	6.37	1.43	20.7	6.0	1.5	50.72	
NRO	CEF NeuBerm RealEstate Security Inc	32.35	7.10	1.31	25.2	4.6	1.3	49.13	
HQL	CEF H&Q Life Sciences Investors	31.40	5.49	1.65	22.9	4.5	1.4	48.46	

Gimpel's Top10		Range	From-To dates	9/ 1/2009	9/28/2012				
Symbol	----- Name -----	CAR	SD	Sharpe	MDD	UPI	MAR	RelStr	
Total									
TGEIX	TCW Emerging Markets Income-I	15.42	1.61	2.75	14.1	5.2	1.1	0.02	
AGDAX	AlliBrns High Income-A	14.79	1.46	2.90	10.3	6.1	1.4	-1.51	
SITEX	SEI Inst Intn'l Emrging Mkts Debt-A	13.71	1.43	2.75	8.5	6.7	1.6	-4.56	
FNMI	Fidelity New Markets Income	13.59	1.52	2.56	6.6	6.5	2.1	-4.77	
FMKIX	FidAdvis INST:Emerging Markets Income	13.34	1.52	2.52	6.5	6.3	2.0	-5.32	
MEDIX	MFS Emerging Markets Debt-I	12.92	1.46	2.53	7.2	5.8	1.8	-6.40	
PREMX	TRPrice Emerging Markets Bond	12.61	1.58	2.28	9.7	5.4	1.3	-7.16	
PAEMX	Pimco Emerging Markets Bond-A	12.34	1.32	2.68	6.1	6.5	2.0	-7.93	
PRRSX	Pimco INST:Real Estate Return Strat	41.74	7.63	1.58	19.4	7.8	2.2	85.02	
PETDX	Pimco Real Estate Real Return Strat-D	41.16	7.67	1.55	19.3	7.6	2.1	82.65	