

Select Countries

Portfolio Snapshot

Portfolio Value
18,167.77

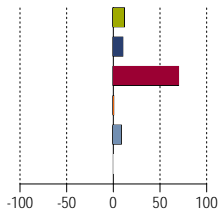
Benchmark
MSCI ACWI Equal Weighted NR USD

Account Number

Report Currency
USD

Analysis

Asset Allocation



	Portfolio Long	Portfolio Short	Portfolio Net	Bmark Net
Cash	11.74	0.03	11.71	0.00
US Stock	9.94	0.00	9.94	0.00
Non US Stock	69.70	0.00	69.70	0.00
Bond	0.23	0.00	0.23	0.00
Other	8.43	0.03	8.40	0.00
Not Classified	0.00	0.00	0.00	0.00
Total	100.03	0.06	99.97	0.00

Equity Investment Style %

Style	Value	Core	Growth
Large	25	30	24
Mid	7	5	5
Small	1	2	1

Total Stock Holdings: 1055
Not Classified %: 0.00

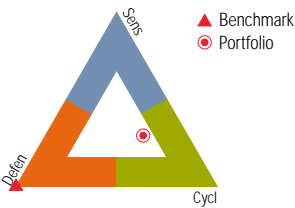
Fixed-Income Investment Style %

Style	Ltd	Mod	Ext
High	0	0	0
Med	0	0	0
Low	0	0	0

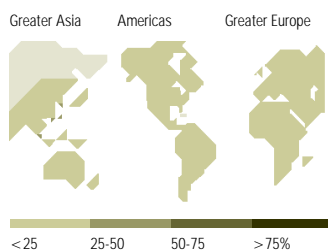
Total Bond Holdings: 1
Not Classified %: 100.00

Stock Analysis

Stock Sectors



Stock Regions

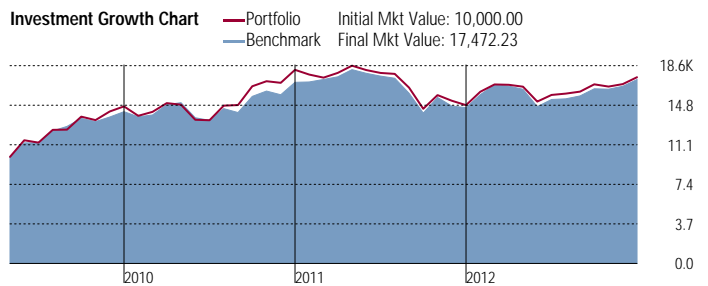


Sector	Portfolio %	Bmark %
Defen	15.14	0.00
Cons Defensive	6.27	0.00
Healthcare	4.35	0.00
Utilities	4.52	0.00
Sens	39.72	0.00
Comm Svcs	5.07	0.00
Energy	4.06	0.00
Industrials	10.60	0.00
Technology	19.99	0.00
Cycl	45.14	0.00
Basic Matls	9.17	0.00
Cons Cyclical	9.78	0.00
Financial Svcs	21.08	0.00
Real Estate	5.12	0.00
Not Classified	0.00	100.00

Region	Portfolio %	Bmark %
Americas	26.08	0.00
North America	12.95	0.00
Central/Latin	13.13	0.00
Greater Asia	55.24	0.00
Japan	4.67	0.00
Australasia	0.01	0.00
Asia Developed	37.14	0.00
Asia emerging	13.41	0.00
Greater Europe	18.68	0.00
United Kingdom	0.19	0.00
Europe Developed	3.31	0.00
Europe Emerging	8.04	0.00
Africa/Middle East	7.15	0.00
Not Classified	0.00	0.00

Performance

Investment Growth Chart



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	3.97	17.65	5.84	—	—
Benchmark Return	5.26	18.04	6.60	0.66	13.09
+/- Benchmark Return	-1.29	-0.39	-0.76	—	—

Time Period Return	Best %	Worst %
3 Months	25.34 (05/09-07/09)	-18.81 (07/11-09/11)
1 Year	48.96 (05/09-04/10)	-18.25 (01/11-12/11)
3 Years	65.83 (05/09-04/12)	18.01 (12/09-11/12)

Portfolio Yield	Yield %
Trailing 12 Month	1.66

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit <http://www.morningstaradvisor.com/familyinfo.asp>

Holdings

Top 10 holdings out of 17

Fidelity Cash Reserves
iShares MSCI South Korea Index
PowerShares QQQ
iShares MSCI Taiwan Index
iShares MSCI Singapore Index
iShares MSCI Poland Investable Mkt Index
iShares MSCI Thailand Invest Mkt Index
iShares MSCI Israel Cap Invest Mkt Index
iShares MSCI Hong Kong Index
iShares MSCI Chile Investable Mkt Idx

Ticker	Type	Holding Value	% Assets
FDRXX	FM	2,210.57	12.17
EWY	ETF	2,007.47	11.05
QQQ	ETF	1,865.50	10.27
EWT	ETF	1,276.92	7.03
EWS	ETF	1,165.50	6.42
EPOL	ETF	1,157.96	6.37
THD	ETF	1,069.81	5.89
EIS	ETF	1,020.85	5.62
EWK	ETF	989.89	5.45
ECH	ETF	829.33	4.56

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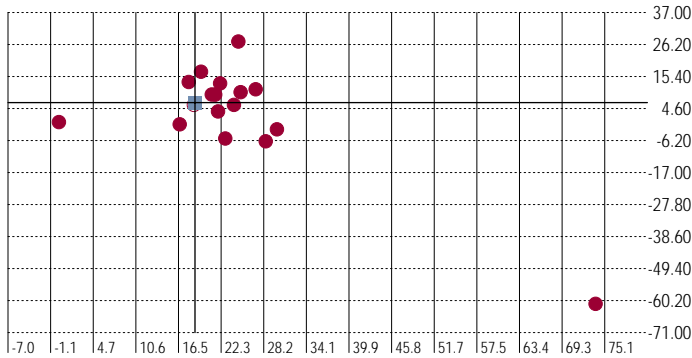
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Risk Analysis

Risk/Reward Scatterplot

● Portfolio ● Holding ■ B-mark 3-Year Mean



Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	18.59	18.74	—	25.05	—	19.79
Mean	5.84	6.60	—	0.66	—	13.09
Sharpe Ratio	0.39	0.43	—	0.14	—	0.64

MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	-0.43	—	—
Beta	0.96	—	—
R-squared	93.48	—	—

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	65.42	—
Emerging Markets	34.58	—
Not Available	0.00	—

Geometric Avg Capitalization (Mil)

	Portfolio	Benchmark
Geometric Avg Capitalization (Mil)	13,810.33	-

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	11.65	—
Price/Book	1.52	—
Price/Sales	1.05	—
Price/Cash Flow	8.66	—

Credit Quality

	% of Bonds
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR/NA	—

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	0.03	0.00
Distressed	0.05	0.00
Hard Asset	0.00	0.00
Cyclical	6.46	0.00
Slow Growth	0.64	0.00
Classic Growth	0.11	0.00
Aggressive Growth	4.34	0.00
Speculative Growth	1.17	0.00
Not Available	87.22	100.00

Profitability

% of Stocks	Portfolio	B-mark
2010	2011	2011
Net Margin	21.40	19.50
ROE	19.71	17.87
ROA	9.49	8.74
Debt/Capital	25.72	26.57

Interest Rate Risk

	Portfolio
Maturity	0.00
Duration (total portfolio)	0.00
Avg Credit Quality	-

Fund Statistics

Potential Cap Gains Exposure	-6.75
Avg Net Exp Ratio	0.55
Avg Gross Exp Ratio	0.55

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Non-Load Adjustment Returns

Total 17 holdings as of 12/31/2012	Type	Holdings Date	% of Assets	Holding Value	7-day Yield	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	Max Front Load %	Max Back Load %
Fidelity Cash Reserves	FM	8/31/2012	12.17	2,210.57	0.01	0.02	0.03	0.71	1.81	—	—
iShares MSCI South Korea Index	ETF	12/31/2012	11.05	2,007.47	—	19.90	10.12	0.32	13.83	—	—
PowerShares QQQ	ETF	11/30/2012	10.27	1,865.50	—	18.09	13.56	5.70	10.91	—	—
iShares MSCI Taiwan Index	ETF	12/31/2012	7.03	1,276.92	—	16.36	3.63	1.06	7.96	—	—
iShares MSCI Singapore Index	ETF	12/31/2012	6.42	1,165.50	—	30.00	9.29	3.60	16.00	—	—
iShares MSCI Poland Investable Mkt Index	ETF	12/31/2012	6.37	1,157.96	—	38.25	—	—	—	—	—
iShares MSCI Thailand Invest Mkt Index	ETF	12/31/2012	5.89	1,069.81	—	37.66	27.22	—	—	—	—
iShares MSCI Israel Cap Invest Mkt Index	ETF	12/31/2012	5.62	1,020.85	—	8.50	-5.51	—	—	—	—
iShares MSCI Hong Kong Index	ETF	12/31/2012	5.45	989.89	—	27.62	9.34	0.20	12.91	—	—
iShares MSCI Chile Investable Mkt Idx	ETF	12/31/2012	4.56	829.33	—	8.90	5.84	6.71	—	—	—
Market Vectors Indonesia Index ETF	ETF	11/30/2012	4.45	808.39	—	2.36	13.09	—	—	—	—
iPath MSCI India Index ETN	ETF	11/30/2009	4.32	785.05	—	26.39	-2.41	-8.11	—	—	—
iShares MSCI Brazil Index	ETF	12/24/2012	4.20	762.32	—	-0.61	-6.45	-4.03	24.63	—	—
WisdomTree Japan Hedged Equity	ETF	1/2/2013	3.69	670.05	—	17.07	-0.72	-5.21	—	—	—
Global X FTSE Colombia 20 ETF	ETF	12/31/2012	3.32	603.67	—	25.47	17.03	—	—	—	—
iShares MSCI Sweden Index	ETF	12/24/2012	2.65	481.27	—	22.10	11.10	2.50	14.88	—	—
iPath S&P 500 VIX ST Futures ETN	ETF		2.55	463.22	—	-78.12	-61.30	—	—	—	—

Performance Disclosure

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