


MFO Fund Ratings (Through 1st Quarter 2013)	Risk Group	Risk Temperament	Risk versus Market	Return Group	Return Percentile Rank	
	1	Very Conservative	0 - 20%	5	80 - 100	
	2	Conservative	20 - 50%	4	60 - 80	
	3	Moderate	50 - 75%	3	40 - 60	
	4	Aggressive	75 - 125%	2	20 - 40	
5	Very Aggressive	Above 125%	1	0 - 20		

Type	Category	Name	Symbol	APR	Date		STDEV	DSDEV	Ulcer Index	Risk Group	Sharpe Ratio	Sortino Ratio	Martin Ratio	Return Group				
					MAXDD	MAXDD								20Y	10Y	5Y	3Y	1Y
EQ	Long/Short Eq	Caldwell & Orkin Market Oppor	COAGX	7.8	-12.6	05/10	7.9	4.7	5.7	3	0.60	1.01	0.83	5	2	3	5	5
EQ	Long/Short Eq	Gateway A	GATEX	5.4	-24.2	02/09	6.8	5.0	5.7	3	0.34	0.46	0.41	2	2	2	3	2
EQ	Long/Short Eq	Touchstone Dynamic Eqty Y	TDEYX	6.5	-43.0	02/09	10.9	8.0	16.5	5	0.31	0.43	0.21	1	2	2	5	4
EQ	Long/Short Eq	PIMCO EqS Long/Short Inst	PMHIX	13.2	-11.5	11/12	10.0	5.1	4.4	5	1.15	2.25	2.63	-	5	5	2	3
EQ	Long/Short Eq	Robeco Long/Short Eq I	BPLSX	12.7	-34.3	02/09	14.3	8.3	7.6	4	0.77	1.33	1.45	-	5	5	5	5
EQ	Long/Short Eq	CBRE Clarion Long/Short Instl	CLSIX	9.2	-12.4	02/09	8.7	5.4	3.8	5	0.86	1.38	1.97	-	5	5	3	2
EQ	Long/Short Eq	RivPark/Gargoyle Hdg Val Instl	RGHIX	10.7	-47.3	11/08	14.8	10.2	13.6	5	0.61	0.88	0.66	-	3	4	4	4
EQ	Long/Short Eq	Diamond Hill Long-Short A	DIAMX	8.9	-36.8	02/09	11.3	7.3	10.7	4	0.64	0.99	0.67	-	3	2	3	3
EQ	Long/Short Eq	Schwab Hedged Eqty	SWHEX	7.0	-32.1	02/09	9.6	6.6	10.2	4	0.55	0.80	0.52	-	3	3	3	4
EQ	Long/Short Eq	Aberdeen Eqty Long-Short C	MLSCX	5.4	-15.5	02/09	7.0	4.3	6.5	4	0.52	0.86	0.56	-	3	2	2	3
EQ	Long/Short Eq	Bridgeway Managed Volatility	BRBPX	5.2	-24.1	02/09	6.9	5.1	7.3	3	0.51	0.69	0.48	-	3	3	4	5
EQ	Long/Short Eq	Forester Value N	FVALX	4.7	-25.4	02/09	10.5	6.1	5.1	4	0.28	0.48	0.58	-	3	4	2	2
EQ	Long/Short Eq	ICON Long/Short C	IOLCX	6.6	-51.8	02/09	15.5	10.8	23.6	5	0.31	0.45	0.21	-	2	2	4	3
EQ	Long/Short Eq	Guggen US Long Short Mom C	RYISX	6.2	-51.6	02/09	16.7	11.9	21.4	5	0.27	0.37	0.21	-	2	2	2	2
EQ	Long/Short Eq	PTA Comprehensive Alts I	BPFIX	4.2	-25.7	11/12	7.5	5.6	15.1	5	0.33	0.45	0.17	-	2	1	1	2
EQ	Long/Short Eq	Catalyst Event Arbitrage A	CEAAX	3.1	-20.4	10/08	6.4	4.9	6.1	5	0.21	0.28	0.22	-	2	2	1	1
EQ	Long/Short Eq	Hussman Strategic Growth	HSGFX	1.6	-24.1	02/13	7.5	5.5	9.0	5	-0.01	-0.01	-0.01	-	1	1	1	2
EQ	Long/Short Eq	Virtus Dynamic AlphaSector A	EMNAX	-0.6	-20.3	01/12	5.4	3.8	10.7	5	-0.43	-0.60	-0.21	-	1	2	2	4
EQ	Long/Short Eq	MainStay Marketfield I	MFLDX	9.6	-24.2	02/09	12.7	8.1	7.0	3	0.73	1.15	1.34	-	-	5	5	5
EQ	Long/Short Eq	Wasatch Long/Short Investor	FMLSX	6.8	-26.6	02/09	14.5	10.0	9.3	4	0.45	0.66	0.70	-	-	4	4	4
EQ	Long/Short Eq	Burnham Finan Industries A	BURFX	6.5	-29.7	09/11	18.6	12.7	11.8	5	0.33	0.49	0.52	-	-	4	2	4
EQ	Long/Short Eq	Guggen Alpha Opportunity A	SAOAX	6.3	-48.1	02/09	23.5	16.1	19.9	5	0.26	0.37	0.30	-	-	3	4	3
EQ	Long/Short Eq	Glennmede Tot Market	GTTMX	4.8	-45.9	02/09	20.0	14.6	19.5	5	0.22	0.31	0.23	-	-	3	4	3
EQ	Long/Short Eq	ASTON/Anchor Cap Enh Eqty N	AMBEX	3.7	-37.7	02/09	15.1	10.8	11.5	4	0.23	0.32	0.29	-	-	3	4	2
EQ	Long/Short Eq	Quaker Event Arbitrage A	QEAXX	2.4	-20.3	02/09	8.9	5.9	6.7	4	0.24	0.35	0.31	-	-	3	1	2
EQ	Long/Short Eq	Highland Long/Short Eqty A	HEOAX	2.1	-14.7	12/08	7.7	5.6	5.6	3	0.24	0.33	0.33	-	-	3	2	1
EQ	Long/Short Eq	Glennmede Long/Short	GTAPX	1.4	-18.7	02/09	7.6	5.6	9.0	3	0.15	0.20	0.13	-	-	2	5	4
EQ	Long/Short Eq	EV Risk-Mgd Eqty Option A	EROAX	1.1	-11.7	04/09	6.2	4.5	5.1	3	0.12	0.17	0.15	-	-	2	2	4
EQ	Long/Short Eq	FundX Tactical Upgrader	TACTX	-3.8	-42.1	02/09	13.1	11.6	30.0	5	-0.32	-0.36	-0.14	-	-	2	5	2
EQ	Long/Short Eq	Dir Evolution All-Cp Eqty Inv	PEVEV	-3.9	-39.3	08/10	13.7	10.6	27.6	5	-0.31	-0.40	-0.15	-	-	2	2	3
EQ	Long/Short Eq	Quaker Akros Abs Return A	AARFX	-1.3	-11.2	10/12	6.9	4.6	5.6	5	-0.23	-0.35	-0.29	-	-	1	1	1
EQ	Long/Short Eq	Wegener Adaptive Growth	WAGFX	-4.0	-37.8	03/13	15.9	12.2	22.3	5	-0.27	-0.35	-0.19	-	-	1	1	2
EQ	Long/Short Eq	RiverPark Long/Sh Oppor Instl	RLSIX	11.7	-7.7	09/11	12.7	6.3	2.6	5	0.91	1.85	4.40	-	-	-	5	2
EQ	Long/Short Eq	ProShs Large Cap Core Plus	CSM	12.1	-17.6	09/11	15.7	9.4	5.7	4	0.76	1.27	2.08	-	-	-	4	5
EQ	Long/Short Eq	AdvisorOne Enhanced Income N	CLEIX	4.6	-9.6	09/11	6.8	4.4	2.9	3	0.66	1.01	1.55	-	-	-	4	4
EQ	Long/Short Eq	Schooner A	SCNAX	4.3	-8.3	09/11	8.8	4.7	2.3	4	0.48	0.89	1.79	-	-	-	4	2
EQ	Long/Short Eq	Hancock Hrz Quant Long/Sh A	HHQAX	8.8	-20.2	09/11	16.5	10.5	7.2	5	0.53	0.83	1.22	-	-	-	3	3
EQ	Long/Short Eq	Cred Suis Long/Sh Lq Idx ETN	CSLS	2.4	-11.0	09/11	8.5	5.4	4.3	4	0.27	0.42	0.53	-	-	-	2	2
EQ	Long/Short Eq	Alger Dynamic Oppor A	SPEDX	2.3	-14.8	09/11	8.8	6.2	5.9	4	0.25	0.36	0.37	-	-	-	2	2
EQ	Long/Short Eq	Turner Spectrum Instl	TSPEX	1.6	-5.9	08/12	5.2	3.6	3.6	5	0.30	0.43	0.42	-	-	-	2	2
EQ	Long/Short Eq	The Collar	COLLX	1.1	-4.6	09/11	3.7	2.5	2.0	2	0.28	0.41	0.51	-	-	-	2	3
EQ	Long/Short Eq	Highland Long/Sh Healthcare A	HHCAX	0.6	-20.3	12/12	12.3	8.2	9.8	5	0.04	0.06	0.05	-	-	-	2	2
EQ	Long/Short Eq	Forward Tactical Growth C	FTGOX	0.5	-9.9	12/11	6.7	4.7	5.4	4	0.05	0.08	0.07	-	-	-	2	3
EQ	Long/Short Eq	Hussman Strat International	HSIEX	0.4	-8.9	11/12	4.8	3.2	5.4	4	0.07	0.10	0.06	-	-	-	2	2
EQ	Long/Short Eq	Leigh Baldwin Tot Return	LEBOX	-1.9	-8.5	02/13	5.5	4.7	4.8	5	-0.36	-0.43	-0.42	-	-	-	1	2
EQ	Long/Short Eq	Thesis Flexible	TFLEX	-2.9	-18.6	09/11	11.5	9.3	8.2	5	-0.26	-0.32	-0.36	-	-	-	1	2
EQ	Long/Short Eq	Toews Hedged EMs Fund	THEMX	-11.6	-35.7	12/11	16.5	13.6	23.6	5	-0.71	-0.87	-0.50	-	-	-	1	2
EQ	Long/Short Eq	Keeley Alternative Value A	KALVX	15.6	-3.8	06/12	8.2	3.1	1.5	4	1.90	4.96	10.24	-	-	-	-	5
EQ	Long/Short Eq	AmericaFirst Defensive Grth A	DGQAX	13.4	-2.7	07/12	10.2	4.2	1.2	4	1.30	3.17	11.49	-	-	-	-	5
EQ	Long/Short Eq	ASTON/River Road Long-Short N	ARLSX	11.0	-3.1	05/12	7.2	3.5	0.9	3	1.51	3.15	11.61	-	-	-	-	5
EQ	Long/Short Eq	LS Opportunity	LSOFX	9.9	-2.8	05/12	7.8	3.5	1.1	4	1.26	2.77	8.99	-	-	-	-	5
EQ	Long/Short Eq	Neub Berm Long Short A	NLSAX	4.9	-0.6	05/12	2.8	0.6	0.2	2	1.72	7.98	29.25	-	-	-	-	5
EQ	Long/Short Eq	James Long-Short	JAZZX	12.2	-3.6	06/12	8.4	3.4	2.1	4	1.44	3.54	5.82	-	-	-	-	4
EQ	Long/Short Eq	Toews Hedged Small & Mid Cap	THSMX	10.7	-4.7	07/12	9.5	4.4	2.2	4	1.12	2.42	4.86	-	-	-	-	4
EQ	Long/Short Eq	Rob Bos Part L/S Rsrch Instl	BPIRX	10.3	-4.9	05/12	7.1	5.1	1.8	4	1.44	1.98	5.53	-	-	-	-	4
EQ	Long/Short Eq	Catalyst Strategic Insider A	STVAX	10.2	-6.3	05/12	11.9	7.1	2.4	4	0.84	1.41	4.14	-	-	-	-	4
EQ	Long/Short Eq	Toews Hedged Large-Cap	THLGX	8.1	-3.9	06/12	7.9	4.7	2.0	4	1.02	1.70	3.99	-	-	-	-	4
EQ	Long/Short Eq	Toews Hedged Inter Dev Mkts	THIDX	6.9	-2.3	06/12	9.3	5.8	1.2	4	0.74	1.18	5.74	-	-	-	-	4
EQ	Long/Short Eq	Accuvest Glob Long Short ETF	AGLS	6.7	-3.3	06/12	6.5	3.1	1.6	4	1.02	2.11	4.15	-	-	-	-	4
EQ	Long/Short Eq	Cred Suis 2X Merg Arbi Lqd I	CSMB	1.6	-9.8	10/12	9.7	5.7	5.6	5	0.16	0.27	0.27	-	-	-	-	2
EQ	Long/Short Eq	UBS E-TRS Fis-Gar Risk On ETN	ONN	1.6	-16.7	05/12	23.6	18.6	6.3	5	0.06	0.08	0.23	-	-	-	-	2
EQ	Long/Short Eq	Turner Med Sciences Long/Sh C	TMSCX	1.1	-3.5	12/12	3.9	2.4	1.8	4	0.25	0.42	0.55	-	-	-	-	2
EQ	Long/Short Eq	Forward End Long/Short Instl	FENIX	0.5	-4.4	10/12	9.5	6.7	2.8	5	0.05	0.06	0.15	-	-	-	-	2
EQ	Long/Short Eq	JPMorgan Res Eqty Long/Sh A	JLSAX	0.0	-3.4	05/12	5.4	3.7	1.2	3	-0.02	-0.03	-0.10	-	-	-	-	2
EQ	Long/Short Eq	Forward Tactical Enhanced A	FTEAX	-1.3	-2.0	07/12	6.0	3.2	0.9	3	-0.23	-0.42	-1.46	-	-	-	-	2
EQ	Long/Short Eq	Paladin Long Short	PALFX	-1.6	-3.5	08/12	3.7	2.5	1.7	4	-0.46	-0.68	-1.00	-	-	-	-	2
EQ	Long/Short Eq	AllianzGI Redwood A	ARRAX	-3.0	-3.2	05/12	4.5	3.4	1.3	3	-0.69	-0.91	-2.33	-	-	-	-	2
EQ	Long/Short Eq	Dunham Loss Averse Eqty Inc A	DAAVX	-3.1	-4.1	07/12	5.5	3.4	2.0	4	-0.58	-0.94	-1.63	-	-	-	-	2
EQ	Long/Short Eq	Turner Titan C	TTLCX	-3.9	-6.6	12/12	5.7	5.0	4.4	5	-0.71	-0.80	-0.92	-	-	-	-	2
EQ	Long/Short Eq	Orinda Multi-Mgr Hdg Eqty A	OHEAX	-4.0	-5.1	07/12	7.1	4.7	3.5	5	-0.57	-0.86	-1.17	-	-	-	-	2
EQ	Long/Short Eq	Hatteras Long / Short Eqty A	HLSAX	-4.7	-4.7	11/12	6.5	4.6	2.9	5	-0.74	-1.04	-1.65	-	-	-	-	2
EQ	Long/Short Eq	Navigator Eqty Hedged A	NAVAX	-6.2	-5.2	11/12	7.9	6.0	3.0	5	-0.79	-1.05	-2.10	-	-	-	-	2
EQ	Long/Short Eq	UBS E-TRS Fis-Gar Risk Off E	OFF	-7.2	-25.9	01/13	25.9	15.1	18.0	5	-0.28	-0.48	-0.40	-	-	-	-	2

EQ	Long/Short Eq	Tatro Cap Tactical Apprec Inv	TCTNX	-7.8	-7.4	08/12	8.8	7.8	5.1	5	-0.90	-1.02	-1.54	-	-	-	-	2
EQ	Long/Short Eq	Gateway International A	GAIAX	-7.9	-7.7	05/12	9.5	8.4	3.3	5	-0.84	-0.95	-2.41	-	-	-	-	2
EQ	Long/Short Eq	AlpOne U.S. Eqty Long Short I	AORCX	-9.6	-7.9	02/13	8.4	8.0	5.2	5	-1.16	-1.21	-1.87	-	-	-	-	2
EQ	Long/Short Eq	CMG Tactical Eqty Strategy A	SCOTX	-14.8	-12.3	01/13	13.2	10.7	8.5	5	-1.13	-1.39	-1.75	-	-	-	-	2
EQ	Long/Short Eq	Huntington Disciplined Eqty A	HDEAX	-3.2	-1.8	12/12	4.4	2.5	1.0	3	-0.74	-1.29	-3.19	-	-	-	-	1
EQ	Long/Short Eq	BlackRock EM L/S Eq Inv A	BLSAX	-3.3	-2.7	03/13	4.8	2.2	1.3	3	-0.71	-1.52	-2.58	-	-	-	-	1
EQ	Long/Short Eq	361 Long/Short Eqty A	ALSQX	-5.6	-3.9	10/12	6.1	4.5	2.0	4	-0.93	-1.26	-2.84	-	-	-	-	1

Oldest share class only, excludes money mkt, bear, trading, vol, and spl commod funds. Based on monthly total returns from Morningstar database in Steele Mutual Fund Expert.