Morningstar, Inc.
Affirmed Analyst Ratings for U.S. Mutual Funds and Target-Date Series
January 2016

Gold

American Funds New Perspective A
Artisan International Value Investor
BlackRock Global Allocation Inv B
Brown Capital Mgmt Small Co Inv
Dodge & Cox International Stock
FMI Large Cap
Metropolitan West Total Return Bond M
Royce Special Equity Invmt
Vanguard Wellesley® Income Inv

Silver

Aberdeen Emerging Markets Instl
Artisan Global Value Investor
AQR Managed Futures Strategy I
AQR Managed Futures Strategy HV I
Boston Partners Long/Short Rsrch Instl
DFA Global Equity I
DFA US Large Cap Value I
Eaton Vance Atlanta Capital SMID-Cap I
Eaton Vance Income Fund of Boston A
JPMorgan SmartRetirement® 2040 A
JPMorgan Value Advantage A
LKCM Equity Instl
LKCM Small Cap Equity Instl
Oakmark Global Select I
PIMCO Commodity Real Ret Strat Instl
PIMCO CommoditiesPLUS® Strategy A
PIMCO Real Return A
Principal MidCap R2
TCW Emerging Markets Income I
Vanguard Short-Term Tx-Ex
Vanguard Short-Term Federal Inv

Bronze

American Beacon Lg Cap Value Inst
American Beacon Small Cp Val Inst
ASTON/River Road Dividend All Cap Val N
Bernstein Diversified Municipal
DFA Five-Year Global Fixed-Income I
DFA Two-Year Global Fixed-Income I
Fidelity® Balanced
FPA New Income

Franklin Income A
Gotham Absolute Return Institutional
JHancock Global Absolute Ret Strats I
Oppenheimer Equity Income A
PIMCO Global Bond (Unhedged) Instl
PIMCO Global Bond (USD-Hedged) A
PIMCO Foreign Bond (Unhedged) I
PIMCO Foreign Bond (USD-Hedged) I
T. Rowe Price New Asia
Thornburg Global Opportunities A
Thornburg Investment Income Builder A
Thornburg Limited-Term Muni A

Neutral

American Funds Capital World Bond A
BlackRock International Opp Inv A
Buffalo Mid Cap
Columbia Acorn Z
Invesco Balanced-Risk Allc A
Janus Short-Term Bond D
Neuberger Berman Long Short A
Osterweis Strategic Investment
PIMCO Credit Absolute Return A
PIMCO Unconstrained Bond A
T. Rowe Price Short-Term Bond
TIAA-CREF Mid-Cap Value Instl
Vanguard Explorer Inv

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