

The Fund SCORECARD

MONEY's annual report on the year's chart-toppers, as well as performance data for more than 1,800 major stock and bond funds. To see how the funds you own—or those you are considering—fared, read on

TOP PERFORMERS

Stock Funds

2004		THREE YEARS		FIVE YEARS	
FUND	% RETURN	FUND	% ANNUALIZED RETURN	FUND	% ANNUALIZED RETURN
1 U.S. Global Investors Eastern European	52.4	1 U.S. Global Investors World Prec. Minerals	52.8	1 State Street Research Glob. Resources A	34.7
2 State Street Research Global Resources A	47.6	2 U.S. Global Investors Eastern European	49.0	2 CGM Realty	29.3
3 Fidelity Select Wireless	42.5	3 Scudder Gold & Precious Metals S	43.7	3 CGM Focus	28.5
4 Baron Partners	42.4	4 First Eagle Gold A	39.9	4 RS Partners	27.7
5 Fidelity Latin America	41.1	5 Evergreen Precious Metals A	39.4	5 Boston Partners Small Cap Value II Inv.	26.1
6 Fidelity Select Natural Gas	40.2	6 CGM Realty	38.6	6 FBR Small Cap Financial A	26.1
7 Bernstein Emerging Markets Value	39.2	7 Tocqueville Gold	38.4	7 Scudder Gold & Precious Metals S	25.7
8 Cohen & Steers Realty Shares	38.5	8 USAA Precious Metals & Minerals	36.9	8 U.S. Global Investors Eastern European	25.4
9 T. Rowe Price Latin America	38.4	9 Bernstein Emerging Markets Value	36.7	9 First Eagle Gold A	25.3
10 Icon Energy	38.2	10 Van Eck International Investors Gold A	36.4	10 Alpine Realty Income & Growth Y	24.5
11 T. Rowe Price Real Estate	36.8	11 State Street Research Glob. Resources A	35.4	11 Wasatch Micro Cap	24.5
12 Security Capital U.S. Real Estate S	36.8	12 Gabelli Gold AAA	35.2	12 Icon Energy	24.4
13 Van Kampen Real Estate Securities A	36.7	13 Fidelity Leveraged Company Stock	33.9	13 Evergreen Precious Metals A	24.2
14 Vanguard Energy Inv.	36.7	14 American Century Global Gold	32.6	14 AIM Real Estate A	24.0
15 AIM Energy Inv.	36.6	15 Vanguard Precious Metals & Mining Inv.	32.0	15 Tocqueville Gold	23.6
16 AIM Real Estate A	36.0	16 Delaware Emerging Markets A	31.1	16 Phoenix-Duff & Phelps Real Estate Sec. A	23.6
17 CGM Realty	35.5	17 Bridgeway Ultra-Small Company Market	30.9	17 Kensington Strategic Realty A	23.5
18 Fidelity Select Energy Service	34.9	18 RS Global Natural Resources	30.8	18 William Blair Small Cap Growth N	23.5
19 RS Global Natural Resources	34.4	19 RS Partners	30.3	19 USAA Precious Metals & Minerals	23.4
20 Goldman Sachs Real Estate Securities A	34.3	20 Oppenheimer International Small Co. A	30.2	20 Third Avenue Real Estate Value	23.2
21 Fidelity Real Estate Investment	34.2	21 Oppenheimer Gold & Special Minerals A	29.6	21 RS Global Natural Resources	23.1
22 Scudder Latin America S	34.1	22 RS Value	29.6	22 First American Real Estate Securities A	22.9
23 Russell Real Estate Securities C	33.8	23 Oppenheimer Developing Markets A	29.3	23 Bridgeway Ultra-Small Company Market	22.9
24 AllianceBernstein Real Estate Investment B	33.8	24 Jennison Natural Resources A	27.9	24 T. Rowe Price Real Estate	22.8
25 Davis Real Estate A	33.2	25 Fifth Third Micro Cap Value A	27.7	25 Evergreen Health Care A	22.4
AVERAGE	11.7	AVERAGE	6.0	AVERAGE	0.8

Notes: Returns are through Dec. 31. Averages are for funds in Lipper's database. Source: Lipper, New York; 877-955-4773.

HOW TO READ THE TABLES

INDEX BEATERS

For stock funds, returns in bold type indicate that a fund topped the market for that period. We measured small-cap funds against the Russell 2000 index, and all other domestic-stock funds against the S&P 500 index. For international equity funds, we used the MSCI EAFE index or the MSCI emerging markets index.

PEER-GROUP RANK

This icon shows how the fund's total return compares with all the funds in its peer group.

● = Fund finished in the top quarter of its peer group

○ = Second quarter

○ = Third quarter

○ = Fourth quarter

EXPENSES

The percentage of fund assets that go toward annual operating expenses, including management fees, 12b-1 fees and other asset-based costs. Sales charges are listed separately.

STOCK FUND PEER-GROUP ABBREVIATIONS

AU Gold-oriented	GS Global small/midcap	MCC Midcap core	SCG Small-cap growth
B Balanced	GX Global flexible portfolio	MCJ Midcap growth	SCV Small-cap value
BT Balanced target maturity	H Health/biotechnology	MCV Midcap value	SE Specialty diversified
CH China region	I Income	MLC Multicap core	SP S&P 500 index
CV Convertible securities	IF International	MLG Multicap growth	ST Science & technology
EI Equity income	IS International small/midcap	MLV Multicap value	TL Telecommunications
EM Emerging markets	JA Japanese	NR Natural resources	UT Utilities
EU European region	LCC Large-cap core	PC Pacific region	XJ Pacific ex-Japan
FS Financial services	LCG Large-cap growth	RE Real estate	
FX Flexible portfolio	LCV Large-cap value	S Specialty/miscellaneous	
GL Global	LT Latin American	SCC Small-cap core	

BOND FUND PEER-GROUP ABBREVIATIONS

A Corporate A-rated	GNM GNMA	MA Mass. municipal	PA Pennsylvania municipal
ARM Adj.-rate mortgage	GUS General U.S. government	MD Maryland municipal	SID Short investment grade
AZ Arizona municipal	GUT General U.S. Treasury	MDI Insured municipal	SII Short-intm. inv. grade
BBB Corporate BBB-rated	HI Hawaii municipal	MI Michigan municipal	SIM Short-intm. municipal
CA California municipal	HM High-yield municipal	MSI Multisector income	SIU Short-intm. U.S. gov.
CAI Calif. insured municipal	HY High current yield	NC North Carolina municipal	SMD Short municipal
CAT Calif. intm. municipal	IID Intm. inv. grade	NJ New Jersey municipal	SUS Short U.S. government
EMD Emerging markets	IMD Intermediate municipal	NY New York municipal	SUT Short U.S. Treasury
FL Florida municipal	INI International income	NYT N.Y. intm. municipal	USM U.S. mortgage
FLX Flexible income	IUG Intm. U.S. government	OH Ohio municipal	USO Ultrashort obligations
GB General	IUT Intm. U.S. Treasury	OR Oregon municipal	
GLI Global income	KY Kentucky municipal	OSS Other states short-intm. municipal	
GM General municipal	LP Loan participation		

TOP PERFORMERS

Bond Funds

2004

FUND	% RETURN
1 Regions Morgan Keegan Sel. Hi. Inc. A	16.1
2 Oppenheimer International Bond A	15.6
3 Fidelity Advisor High Income Advantage T	14.8
4 Templeton Global Bond A	14.6
5 Northeast Investors Trust	14.4
6 American Century International Bond Inv.	13.1
7 Goldman Sachs High Yield A	13.0
8 Fidelity Capital & Income	12.6
9 Fidelity New Markets Income	12.5
10 Loomis Sayles Strategic Income A	12.4
11 Scudder High Income A	12.3
12 Columbia High Yield Opportunity A	11.8
13 Nations High Yield Bond Inv. A	11.8
14 MainStay High Yield Corporate Bond B	11.8
15 Pimco Emerging Markets Bond A	11.8
16 AXP High Yield Bond A	11.8
17 Franklin AGE High Income A	11.6
18 Nuveen High Yield Municipal Bond A	11.4
19 T. Rowe Price International Bond	11.4
20 American Funds Capital World Bond A	11.4
21 BlackRock High Yield Bond Inv. B	11.1
22 One Group High Yield Bond A	11.1
23 Merrill Lynch High Income B	11.0
24 Putnam High Yield Advantage M	11.0
25 Loomis Sayles Bond Retail	11.0
AVERAGE	2.5

THREE YEARS

FUND	% ANNUALIZED RETURN
1 Oppenheimer International Bond A	20.7
2 Loomis Sayles Strategic Income A	20.5
3 American Century International Bond Inv.	18.8
4 Templeton Global Bond A	18.6
5 Fidelity New Markets Income	18.4
6 Pimco Emerging Markets Bond A	18.4
7 Loomis Sayles Bond Retail	17.4
8 T. Rowe Price International Bond	17.3
9 Loomis Sayles Global Bond Retail	16.8
10 Fidelity Advisor High Income Advantage T	16.5
11 Fidelity Capital & Income	16.0
12 American Funds Capital World Bond A	15.5
13 MainStay High Yield Corporate Bond B	14.5
14 John Hancock High Yield B	14.4
15 Nations High Yield Bond Inv. A	14.3
16 Regions Morgan Keegan Sel. Hi. Inc. A	14.0
17 Pioneer Strategic Income A	13.6
18 Salomon Brothers High Yield Bond A	13.5
19 Franklin AGE High Income A	13.4
20 Goldman Sachs High Yield A	13.0
21 Eaton Vance Income Fund of Boston A	12.6
22 Fidelity Strategic Income	12.4
23 Fidelity High Income	12.4
24 Columbia Strategic Income A	12.3
25 Fidelity Advisor Strategic Income T	12.3
AVERAGE	4.3

FIVE YEARS

FUND	% ANNUALIZED RETURN
1 Pimco Emerging Markets Bond A	19.3
2 Regions Morgan Keegan Sel. Hi. Inc. A	15.4
3 Fidelity New Markets Income	15.2
4 Oppenheimer International Bond A	13.9
5 Pioneer High Yield A	12.6
6 Templeton Global Bond A	12.3
7 Loomis Sayles Strategic Income A	12.0
8 Loomis Sayles Bond Retail	11.5
9 Pimco Real Return A	10.8
10 Loomis Sayles Global Bond Retail	10.6
11 Vanguard Long-Term Bond Index Inv.	10.5
12 Pioneer Strategic Income A	10.5
13 Pimco Long-Term U.S. Government A	10.5
14 American Century International Bond Inv.	10.2
15 AllianceBernstein Am. Gov. Inc. A	10.1
16 American Century Inflation-Adj. Bond Inv.	10.0
17 Vanguard L/T Investment-Grade Inv.	9.9
18 Vanguard Long-Term Treasury Inv.	9.9
19 American Funds Capital World Bond A	9.7
20 Nuveen High Yield Municipal Bond A	9.6
21 Fidelity Strategic Income	9.5
22 Oppenheimer Rochester Natl. Munis A	9.4
23 Fidelity Advisor Strategic Income T	9.3
24 ING Intermediate Bond A	9.3
25 Smith Barney Investment Grade Bond A	9.0
AVERAGE	4.9

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