

Marine Corps NAF 401(k) Returns January 2010

		DATE	RATES
LARGE CAP GROWTH	Fidelity Capital Appreciation	1/10	-3.78
		YTD	
		12 MTS	43.35
	S & P 500	1/10	-3.60
		YTD	
		12 MTS	33.14
LARGE CAP VALUE	LSV Value Equity	1/10	-2.47
		YTD	
		12 MTS	35.86
MID CAP GROWTH	Morgan Stanley Mid Cap Growth	1/10	-4.76
		YTD	
		12 MTS	60.95
MID CAP VALUE	Neuberger Berman Genesis	1/10	-3.69
		YTD	
		12 MTS	30.71
SMALL CAP GROWTH	Schroeder US Opportunity	1/10	-2.87
		YTD	
		12 MTS	40.42
SMALL CAP BLEND	Pacific Capital Small Cap A	1/10	-3.34
		YTD	
		12 MTS	32.81
SMALL CAP VALUE	Northern Small Cap Value	1/10	-3.17
		YTD	
		12 MTS	32.99
INTERNATIONAL EQUITY	Fidelity International Discovery	1/10	-5.57
		YTD	
		12 MTS	37.89
INTERMEDIATE BOND	PIMCO Total Return	1/10	1.71
		YTD	
		12 MTS	14.81
STABLE VALUE	Fidelity Managed Income Portfolio	1/10	0.12
		YTD	
		12 MTS	1.53

LIFESTYLE FUNDS

		DATE	RATES
Fidelity Freedom 2050		1/10	-3.83
		YTD	
		12 MTS	37.62
Fidelity Freedom 2045		1/10	-3.66
		YTD	
		12 MTS	36.76
Fidelity Freedom 2040		1/10	-3.49
		YTD	
		12 MTS	36.32
Fidelity Freedom 2035		1/10	-3.51
		YTD	
		12 MTS	35.61
Fidelity Freedom 2030		1/10	-3.23
		YTD	
		12 MTS	35.07
Fidelity Freedom 2025		1/10	-2.79
		YTD	
		12 MTS	33.88
Fidelity Freedom 2020		1/10	-2.47
		YTD	
		12 MTS	32.53
Fidelity Freedom 2015		1/10	-1.82
		YTD	
		12 MTS	28.90
Fidelity Freedom 2010		1/10	-1.76
		YTD	
		12 MTS	27.80
Fidelity Freedom 2005		1/10	-1.50
		YTD	
		12 MTS	26.38
Fidelity Freedom 2000		1/10	-0.26
		YTD	
		12 MTS	18.18
Fidelity Freedom Income Fund		1/10	-0.19
		YTD	
		12 MTS	17.63

Thrift Savings Plan

C Fund	1/10	-3.60		L2040	1/10	-2.88
	YTD				YTD	
	12 MTS	33.33			12 MTS	31.68
F Fund	1/10	1.54		L2030	1/10	-2.49
	YTD				YTD	
	12 MTS	8.56			12 MTS	27.99
G Fund	1/10	0.29		L2020	1/10	-2.03
	YTD				YTD	
	12 MTS	3.08			12 MTS	23.63
S Fund	1/10	-2.43		L2010	1/10	-0.58
	YTD				YTD	
	12 MTS	43.31			12 MTS	12.33
I Fund	1/10	-5.17		L Income	1/10	-0.45
	YTD				YTD	
	12 MTS	40.01			12 MTS	10.00

If the year in investing can be viewed as a race, it is safe to say that we have stumbled coming out of the blocks for the third year in a row. The start of 2009 was much worse. The markets started to rally at the end of the first quarter 2009 and managed to end the year with the domestic market up over 25%. It could not be a huge surprise that the markets reversed course after nearly 11 months moving north off the March 2009 market bottom. It is not uncommon for stocks to pull back after the initial bounce off the bottom of a bear market. Hopefully we are in for a new run of increasing stock prices in the months that follow.

Also hurting the markets were revelations that Greece in particular and possibly other European nations such as Italy, Portugal and Spain may have more debt than they are able to finance. There may be more names to add to this list as world governments upped spending in the face of the world recession to stimulate their economies. Now they must struggle to pay for it through tax revenues that have been reduced because of the same recession. It was revealed that these countries may have more debt than they are disclosing which caused a panic in the markets and saw funds flood into "safer" assets such as US Treasuries.

There are still positives for the markets as global economies continue to show improvement. The US economy recorded its greatest improvement in six years during the fourth quarter of 2009. The US consumer is starting to spend again, which should lead to profit levels increasing for US corporations.

The Fidelity website is a great source of information about the markets and about your personal account. You can access your retirement information on the web at www.401k.com or by calling 1.800.890.4015 to reach a representative at Fidelity that will be familiar with our plan and can help you with any questions that you may have regarding your account.

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