

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 11-30-2015

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

While this *Fund Performance Rankings* report contains everything needed to manually track and Upgrade funds within a retirement plan, we understand that it can be a labor intensive process to do this, especially if your plan offers a wide selection of fund choices. To simplify the investing lives of those with 401(k)s and other company retirement plans, we created the online Personal Portfolio Tracker.

This tool, available to all SMI members, vastly simplifies Upgrading within a retirement plan by generating a personal report customized to include only the funds available through your specific retirement plan. Every month, a single click provides a report showing all of the funds available to you—sorted by risk category and ranked by momentum within their peer group. No more wading through the FPR pages looking for your funds. Instead, you can see instantly if any upgrades are required within your plan each month, and if so, which available funds are the most attractive Upgrading candidates.

The Tracker allows multiple portfolios to be tracked in a single account, so households with multiple retirement plans can track them all from a single web membership account (for example, a husband and wife with separate 401(k)s). The combination of receiving new Upgrading rankings on your retirement plan funds every month plus having the information presented in a fast, easy-to-utilize format makes the Tracker a phenomenal tool for those households managing company retirement plan investments. The Personal Portfolio Tracker can also be used for regular accounts and IRAs as well. If you haven't used it yet, take it for a test drive at www.soundmindinvesting.com/tracker.

USING THE FUND DIRECTORY

The fund directory at the end of this *Fund Performance Rankings* report lists in bold type all of the funds currently ranked in the top quartile of the five stock-risk categories used in our Stock Upgrading strategy. If you are Upgrading, you can find your funds quickly in the directory and immediately see if they need to be replaced. If a fund you currently own is listed in bold there, that means it was still in the top quartile as of the date of this report and there's no need to replace it. If it's no longer in bold, it's time to investigate possible replacement option in that particular risk category. Using the fund directory first can be a major time saver.

INVESTING WITH SMALLER AMOUNTS

Starting an investing program doesn't have to be difficult. By making a few basic decisions and taking a few easy steps, you can begin a successful investing program. Search for "How to Start Investing With SMI If Your Portfolio Is Small" on our website (June 2015 issue).

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

Obviously, only a fraction of the 23,000+ mutual funds listed in Morningstar (our source for the performance data) can be included in these *Fund Performance Rankings*. Because one of SMI's goals is to help investors keep their costs down, we do not include funds with front- or deferred loads (which primarily go to pay commissions to the professional who sells the fund). In the FPR, we include only no-load funds and ETFs. (ETFs are purchased like stocks for a nominal cost, usually \$10 or less, and sometimes at no charge at all. For more on buying ETFs, see the article below.)

A WORD ABOUT FUND NAMES.

Often there is a slight difference in the formal name of a fund and the way that fund is listed in the FPR. Usually this is due to Morningstar using an abbreviation for space reasons. Examples: "Opp" is often substituted for "Opportunity," "Intl" for "International," "Gro" for "Growth," "Val" for "Value," and so on. You can often verify if a fund listed is the one you're looking for by comparing their ticker symbols (although different share classes for the same fund will have different tickers).

A WORD ABOUT "INDEX" FUNDS.

As indexing has increased in popularity, so has the number of index funds. We found more than 50 listed in Morningstar based on the S&P 500 index alone. Since all of these funds have the same goal—to replicate the total return of the S&P 500 index—you wouldn't expect to find much difference in their performance results. What differences there are stem primarily from the fact that some charge higher management fees than others. Because they're all similar, there's no reason to include all of them in the FPR. If yours isn't listed and you want to know roughly how it's doing, use the Vanguard 500 fund as a proxy.

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

The good news: using ETFs isn't hard. The bad news: there is a slight adjustment to be made if you haven't used them before, as is often the case with something unfamiliar. To help ease that process, here's a short explanation.

In essence, Exchange-Traded Funds (ETFs) represent a subclass of mutual funds—they are similar to mutual funds in many ways, but also different in some key ways. One main difference is how they trade. Whereas mutual funds are priced at the end of each day, ETFs are priced *throughout* the day, therefore trading like stocks. The other key difference is how ETFs are bought and sold. Here are the key steps.

TABLE OF CONTENTS

SMI Risk Categories	3
Column Heading Definitions	4
Bond Fund Rankings	5
Hybrid Fund Rankings	11
Stock Fund Rankings	15
Fund Directory	38

Help Getting Started

- Go to your broker's Web site. Open the stock and ETF trading page, rather than the usual mutual funds trading page.
- Get a price quote. Each broker's process is different, but there's likely a "Quote" or "Symbol" box available somewhere on the screen. Entering the ticker symbol should produce a quote that shows the price at which the last trade took place.
- Determine how many shares to buy. Let's say I have \$5,000 to invest in an ETF and the quoted "Ask" price is \$60.46. I would divide \$5,000 by \$60.46. This results in an answer of 82.7 shares. If I used Fidelity for this example, I need to account for a \$7.95 commission (check at your broker to see how much is charged for stock/ETF commissions), so I'll round down to 82 shares. I enter that in the "number of shares" field.
- Choose the type of order. Choices are normally "Market" (the trade will be filled right away at the next available price), "Limit" (the trade will be made at a specified price, or better, within a specified time frame), or some variation of "Stop" (the trade will be made when the security's price surpasses a certain point).

In most cases, a market order is fine, but at times when the market is particularly volatile, a limit order may serve you better. For more, search for "Recent Market Correction Exposes ETF Vulnerabilities" on the SMI website.

While you have to pay commissions to buy and sell most ETFs, they have become so inexpensive that most readers will be able to buy and sell an ETF for less than they would pay to invest in a comparable transaction-fee mutual fund.

HOW THE FUNDS ARE ARRANGED

The funds are separated into three major sections: bond funds, hybrid funds (that invest in both stocks and bonds), and stock funds. Within each section, there are multiple risk categories, defined by the portfolio strategies of the funds in that category. Each risk-category grouping has a heading at the top that describes the nature of the funds in that category.

A key factor in how the funds are broken down into the various risk groups is the "Morningstar Category." Each of the 23,000+ funds tracked by Morningstar is assigned to one of Morningstar's 100+ categories based on the fund's portfolio holdings over the past three years. (Over time, Morningstar may move a fund to a different category as its holdings change.) We use the Morningstar Category label as our starting point, but have combined some categories to better fit with SMI's terminology.

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

When assessing an investment's track record, the first question to be answered is "Which period of time are we evaluating?" Last month? Last year? The last full market cycle? *The answer to this question has more influence on the outcome of a fund's ranking than any other single factor.*

Most financial magazines use quite lengthy time frames when measuring performance and compiling their ratings. *Forbes*, *Bloomberg Businessweek*, and *Consumer Reports* all use periods of at least five years. This is much longer than is either necessary or beneficial. SMI typically looks only at the past 12 months, giving greater weight to the more recent months.

Look at it this way. As the baseball season hits the midway mark, who do you think is more likely to win the league pennant—the team that has done the best over the past five years, the team that won last year, or the team that has been the most dominant this year and is currently leading the league? In sports, the teams that have been strongest of late are the more likely winners in the coming months. The same is true in the world of stock mutual funds, and the momentum calculation is one good way to identify the contenders for the performance title.

SMI's momentum score itself is easy to calculate—simply add up a fund's most recent 3-month, 6-month, and

12-month performance. Notice that the most recent three months' performance is reflected in all three of these statistics. The past three-months represent 100% of the first number, 50% of the second number, and 25% of the final number. In this way, a fund's more-recent performance is given greater weight. Stated another way, momentum counts each fund's most recent three-month performance three times more than it does the 12th month back. This formula takes into account both assumptions mentioned earlier: that results older than 12 months aren't very relevant, and that more recent months should be weighted more heavily than distant months.

Applying the momentum rankings *within* each SMI risk category, and thereby rating a fund only against other funds of the same type, is an important part of the process. Doing so assures that we stay reasonably diversified, and don't end up owning a portfolio of funds all invested in similar types of stocks.

IMPORTANT NOTE ABOUT BOND FUNDS

SMI's Bond Upgrading strategy uses a different momentum formula than what is described above. We do this because we're selecting from among different bond peer groups. This is different from our approach to stock funds, where the momentum comparisons are made within each fund's peer group. While the bond funds in this FPR are ranked using the same 3+6+12 month performance score as the stock funds, we have less confidence that an upgrading approach within bond categories is going to be worthwhile. In many cases, there isn't enough performance variation within these bond peer groups to make trading among the various funds worthwhile.

DISCLAIMER

Morningstar is the industry leader in providing statistics and analysis of the mutual fund industry. All the data in this report has been provided to SMI by Morningstar, and is not warranted to be accurate, complete or timely. SMI is not responsible for any errors and/or omissions. You are encouraged to review a fund's prospectus for additional important information.

SMI Risk Categories

The funds ranked in this Fund Performance Rankings report are divided into three main sections and more than 70 risk categories. These risk categories are groupings of funds which have similar investments, styles, and risk profiles. This allows you to “compare apples to apples” when evaluating a fund’s attractiveness in relation to its peers.

Below is a listing of the risk categories. The number preceding each is a code that SMI uses internally to sort and rank the funds. In this FPR report, the performance rankings of categories are listed in the order shown below, beginning with the Short-Term Government Bond Fund rankings first and concluding with Foreign Emerging Markets Stock ETFs last.

Bond Section

101	Short-Term Government Bond Funds
102	Short-Term Government Bond ETFs
105	Short-Term Corporate Bond Funds
106	Short-Term Corporate Bond ETFs
109	GNMA Mortgage-Backed Bond Funds
110	GNMA Mortgage-Backed Bond ETFs
113	Intermediate-Term Government Funds
114	Intermediate-Term Government Bond ETFs
117	Intermediate-Term Corporate Bond Funds
118	Intermediate-Term Corporate Bond ETFs
121	Long-Term Government Bond Funds
122	Long-Term Government Bond ETFs
125	Long-Term Corporate Bond Funds
126	Long-Term Corporate Bond ETFs
129	Inflation-Protected Bond Funds
130	Inflation-Protected Bond ETFs
133	High-Yield Bond Funds
134	High-Yield Bond ETFs
137	Nontraditional Bond Funds
141	World Bond Funds
142	World Bond ETFs
145	Emerging Markets Bond Funds
146	Emerging Markets Bond ETFs

Hybrid Section

160	Retirement Income Funds
161	Conservative Allocation Funds
162	Moderate Allocation Funds
163	Aggressive Allocation Funds
164	Tactical Allocation Funds
165	World Allocation Funds
166	Convertible Bond Funds
170	Target-Date 2000-2010 Funds
171	Target-Date 2011-2015 Funds
172	Target-Date 2016-2020 Funds
173	Target-Date 2021-2025 Funds
174	Target-Date 2026-2030 Funds
175	Target-Date 2031-2035 Funds
176	Target-Date 2036-2040 Funds
177	Target-Date 2041-2045 Funds
178	Target-Date 2046-2050 Funds

Stock Section

201	SMI Stock Risk Category 1: Large/Value Funds
202	SMI Stock Risk Category 1: Large/Value ETFs
203	SMI Stock Risk Category 2: Large/Growth Funds
204	SMI Stock Risk Category 2: Large/Growth ETFs
205	SMI Stock Risk Category 3: Small/Value Funds
206	SMI Stock Risk Category 3: Small/Value ETFs
207	SMI Stock Risk Category 4: Small/Growth Funds
208	SMI Stock Risk Category 4: Small/Growth ETFs
209	SMI Stock Risk Category 5: Foreign Funds
210	SMI Stock Risk Category 5: Foreign ETFs
221	Precious Metals Sector Funds
222	Precious Metals Sector ETFs
225	Real Estate Sector Funds
226	Real Estate Sector ETFs
229	Energy & Natural Resources Sector Funds
230	Energy & Natural Resources Sector ETFs
233	Technology Sector Funds
234	Technology Sector ETFs
237	Communications & Utilities Sector Funds
238	Communications & Utilities Sector ETFs
241	Consumer Sector Funds
242	Consumer Sector ETFs
245	Health & Biotech Sector Funds
246	Health & Biotech Sector ETFs
249	Financial Sector Funds
250	Financial Sector ETFs
253	Industrials Sector Funds
254	Industrials Sector ETFs
277	Market Neutral Funds
278	Bear-Market Funds
280	World Stock Funds that Invest Globally
281	World Stock ETFs that Invest Globally
285	Foreign Regional Stock Funds
286	Foreign Regional Stock ETFs
291	Foreign Emerging Markets Stock Funds
292	Foreign Emerging Markets Stock ETFs

Column Heading Definitions

MOM: Momentum is a measure of a fund's performance consistency over the past year. It is the sum of a fund's most recent 3-month, 6-month, and 12-month returns, and is SMI's preferred stat for assessing the current attractiveness of a fund relative to its peers.

PERFORMANCE: These columns show the total return for the recent periods shown. This is after all fund expenses have been deducted, and takes both the gains/losses in share price as well as the yield (see below) into account.

REL RISK: A "relative-risk" score of 1.0 means a stock fund has exhibited the same degree of volatility as the S&P 500 over the past three years. Scores higher than 1.0 indicate greater volatility. (Ex: a fund with a relative-risk score of 1.4 means the fund was 1.4 times, or 40%, more volatile than the market.) Price volatility, while not the same as risk, is often used as a risk indicator. Scores for bond funds are based on their relationship to a bond index rather than the S&P 500, and hybrid funds are compared to a balanced-fund index.

CURRENT YIELD: This reflects the dividend or interest income received over the past 12 months as a percentage of the fund's current price. (Ex: if you receive \$1 per share per year from a fund priced at \$20 per share, the current yield is 5%.) This does not reflect any gains or losses you may have due to the fund's share price rising or falling.

P/E RATIO: The price-to-earnings ratio is the average p/e of all the securities in a stock fund portfolio. This plays a part in determining whether the fund is classified as "value" (lower p/e) or "growth" (higher p/e).

MEDIAN MARKET CAPITALIZATION: This is a measure of the average market value of the companies in a stock fund portfolio, and helps determine whether a fund is placed in the "small-company" (aka "small-cap") or "large-company" (aka "large-cap") categories. The data is shown in millions of dollars of the average market value (Ex: 64,320 million or 64.32 billion).

NUMBER OF HOLDINGS: This is the number of different securities in a portfolio. It can be a measure of portfolio risk—the lower the figure, the more concentrated the fund is in a few companies or issues, and the more the fund may be susceptible to market fluctuations in these few holdings. However, some funds invest in ETFs and other funds, where a single holding can represent hundreds of securities, not just one. Accordingly, the number of holdings should be used in conjunction with Rel Risk to more accurately gauge the likely volatility.

NET ASSETS: This is the value of all the holdings in the portfolio, expressed in millions of dollars.

EXPENSE RATIO: Operating expenses are charged by all mutual funds, whether load or no-load. An expense ratio of 1.42% means that you're paying \$14.20 annually for every \$1,000 of account value. This amount is pro-rated daily against the fund's net asset value. The fund performance numbers in this report have already taken these expenses into account.

TICKER SYMBOL: This is the code assigned to each fund by the brokerage industry. Use this code when buying/selling to assure that you are not misunderstood.

AVERAGE DURATION: This appears only on the bond-funds pages. Duration is a measure of the portfolio's expected reaction to a change in interest rates. The longer you have to wait until a bond reaches maturity, the longer you're vulnerable to interest-rate risk. To shorten the wait (and reduce the risk), a fund can simply buy bonds that were issued many years ago and are now only a few years from their maturity. The shorter the maturity, the less volatile a bond's price will be. Likewise, the shorter the average maturity of all the individual bonds held by a bond fund, the less volatile that fund's price will be. The duration of a bond fund can tell you roughly how much its value is likely to change in response to a change in interest rates. For every percentage point (1%) change in interest rates, the value of the fund's bond portfolio will move in the opposite direction by a percentage roughly equal to the fund's duration. For more, search for "Duration: A Simple Way To Gauge Bond Risk" on the SMI website.

PERCENT INVESTING: This appears only on the hybrid-funds pages. Because hybrid funds own both stocks and bonds, a portfolio breakdown of how much of the portfolio is invested in each can be helpful in determining risk. Generally speaking, the higher the percentage invested in stocks, the higher the risk.

Bond Fund Rankings

DATA FOR PERIODS ENDING 11-30-2015

MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								

101 Short-Term Government Bond Funds

Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities

Sit US Government Securities	2.3	1.2%	0.1%	0.3%	0.5%	1.6%	0.4%	0.33	1.9%	0.2	526	616	0.80	SNGVX
Fidelity Spartan S/T Tr Bd Idx Fid Advt	0.8	1.0%	-0.3%	0.0%	0.1%	0.7%	0.6%	0.42	0.9%	2.6	154	962	0.10	FSBAX
Vanguard Short-Term Federal Inv	0.8	0.8%	-0.2%	0.0%	0.1%	0.6%	0.6%	0.32	0.8%	2.2	719	5,107	0.20	VSGBX
Shelton US Government Securities Direct	0.5	0.7%	-0.4%	0.0%	-0.1%	0.6%	0.1%	0.79	1.4%	na	21	25	0.74	CAUSX
Fidelity Limited Term Government	0.4	0.8%	-0.2%	-0.0%	-0.1%	0.5%	0.6%	0.40	0.7%	2.5	220	389	0.45	FFXSX
Vanguard Short-Term Treasury Inv	0.4	0.6%	-0.3%	-0.0%	-0.0%	0.4%	0.4%	0.28	0.7%	2.2	136	7,139	0.20	VFISX
Northern Short-Intermediate US Govt	0.3	1.0%	-0.4%	-0.1%	-0.1%	0.5%	-0.1%	0.49	0.5%	2.7	25	170	0.41	NSIUX
Vanguard Short-Term Govt Bd Idx Admiral	0.2	0.6%	-0.3%	-0.1%	-0.1%	0.3%	0.5%	0.20	0.6%	1.9	144	991	0.12	VSBSX
American Century Short-Term Govt Inv	-0.2	0.3%	-0.3%	-0.1%	-0.2%	0.0%	0.1%	0.20	0.6%	1.8	139	281	0.55	TWUSX

102 Short-Term Government Bond ETFs

Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities

SPDR Barclays Short Term Treasury ETF	0.4	0.9%	-0.4%	-0.2%	-0.0%	0.7%	0.6%	1.64	0.8%	2.7	152	72	0.10	SST
Vanguard Short-Term Government Bond ETF	0.2	0.6%	-0.2%	-0.1%	-0.1%	0.3%	0.5%	0.17	0.6%	1.9	144	993	0.12	VGSH
Schwab Short-Term US Treasury ETF	0.2	0.5%	-0.3%	-0.1%	-0.1%	0.3%	0.5%	0.18	0.7%	1.9	62	1,043	0.08	SCHO
iShares 1-3 Year Treasury Bond	0.1	0.6%	-0.3%	-0.1%	-0.1%	0.3%	0.4%	0.21	0.5%	1.9	92	11,275	0.15	SHY
PIMCO 1-3 Year US Treasury ETF	0.0	0.2%	-0.2%	-0.2%	-0.1%	0.3%	0.4%	0.16	0.5%	1.9	28	104	0.16	TUZ
iShares Short Treasury Bond	-0.0	0.0%	-0.0%	-0.0%	-0.0%	0.0%	0.0%	0.02	0.0%	0.5	20	3,250	0.15	SHV
Franklin Short Duration US Govt ETF	-1.4	-0.0%	-0.5%	-0.7%	-0.6%	-0.1%	new	na	1.5%	na	267	189	0.30	FTSD

105 Short-Term Corporate Bond Funds

Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities

First Western Short Duration Bond	2.0	1.6%	-0.0%	0.2%	0.4%	1.4%	new	na	2.2%	na	190	79	0.60	FWSBX
Vanguard Short-Term Investment-Grade Inv	1.7	1.4%	-0.0%	0.5%	0.2%	1.0%	1.4%	0.40	1.9%	2.6	2,181	53,017	0.20	VFSTX
Wasatch-1st Source Income	1.6	1.1%	-0.1%	0.5%	0.1%	0.9%	0.7%	0.61	1.6%	3.2	144	110	0.71	FMEQX
TDAM 1- to 5-Year Corporate Bond	1.4	1.3%	-0.1%	0.4%	0.1%	1.0%	new	na	1.2%	na	102	34	na	TDFPX
New Covenant Income	1.1	1.2%	-0.2%	0.3%	-0.2%	1.0%	1.0%	0.67	1.7%	na	1,173	299	0.95	NCICX
Vanguard Short-Term Bond Index Inv	1.0	1.2%	-0.2%	0.1%	0.1%	0.8%	0.8%	0.40	1.2%	2.7	2,194	42,037	0.20	VBISX
Fidelity Short-Term Bond	0.9	0.9%	-0.1%	0.2%	0.1%	0.6%	0.8%	0.23	1.0%	1.7	696	5,320	0.45	FSHBX
Madison High Quality Bond Y	0.9	0.8%	-0.2%	0.3%	0.1%	0.6%	0.5%	0.49	1.0%	2.6	44	102	0.49	MIIBX
American Century Short Duration Inv	0.8	1.0%	-0.3%	0.1%	-0.1%	0.8%	0.6%	0.26	1.7%	1.8	338	380	0.60	ACSXN
Scout Low Duration Bond	0.6	0.9%	-0.2%	0.1%	-0.1%	0.6%	1.2%	0.27	1.2%	1.6	170	53	0.40	SCLDX
BMO Short-Term Income Y	0.6	0.7%	-0.1%	0.2%	-0.0%	0.5%	0.7%	0.26	1.1%	1.9	238	356	0.62	MSINX
Schwab Short-Term Bond Market	0.4	0.8%	-0.3%	0.1%	-0.1%	0.5%	0.7%	0.41	1.0%	2.7	464	390	0.29	SWBDX
T. Rowe Price Short-Term Bond	0.4	0.9%	-0.1%	0.2%	-0.1%	0.4%	0.6%	0.28	1.4%	1.8	768	5,725	0.52	PRWBX
Homestead Short-Term Bond	0.3	0.5%	-0.1%	0.2%	-0.1%	0.2%	1.3%	0.27	1.4%	na	458	543	0.73	HOSBX
Metropolitan West Low Duration Bond M	0.3	0.3%	-0.0%	0.2%	-0.2%	0.3%	1.3%	0.26	1.1%	1.1	516	3,416	0.63	MWLDX
Cavalan Hill Short Term Inc Inv	0.2	0.5%	-0.2%	-0.0%	-0.1%	0.4%	1.0%	0.29	1.0%	1.9	278	141	0.65	APSTX
Payden Low Duration Fund	-0.1	0.6%	-0.1%	-0.1%	-0.3%	0.4%	0.7%	0.26	1.1%	1.4	338	874	0.47	PYSBX
Invesco Short Term Bond C	-0.1	0.6%	-0.2%	0.1%	-0.5%	0.2%	0.7%	0.30	1.7%	2.0	372	914	1.04	STBCX
USAA Short-Term Bond	-0.2	0.4%	-0.2%	-0.0%	-0.4%	0.2%	1.1%	0.33	1.7%	1.9	594	4,055	0.62	USSBX
William Blair Income N	-0.3	0.6%	-0.2%	0.1%	-0.7%	0.3%	0.6%	0.69	2.9%	3.1	133	94	0.84	WBRRX
Janus Short-Term Bond T	-0.4	0.4%	-0.2%	-0.1%	-0.4%	0.0%	0.7%	0.37	1.2%	1.7	176	2,582	0.74	JASBX
Azzad Wise Capital	-0.7	0.1%	-0.3%	0.0%	-0.5%	-0.2%	1.6%	0.76	0.5%	1.2	90	92	1.29	WISEX

106 Short-Term Corporate Bond ETFs

Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities

PIMCO Low Duration Active ETF	3.3	2.4%	0.3%	0.6%	0.3%	2.5%	new	na	1.9%	1.1	280	129	0.51	LDUR
Vanguard Short-Term Corporate Bond ETF	2.3	1.5%	-0.0%	0.7%	0.3%	1.3%	1.6%	0.48	1.9%	2.8	1,914	13,167	0.12	VCSH



Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares 0-5 Year Invmt Grd Corp Bd	2.2	1.3%	0.1%	0.5%	0.3%	1.4%	new	na	1.4%	2.4	753	98	0.15	SLQD
SPDR Barclays Short Term Corp Bd ETF	2.1	1.2%	0.1%	0.7%	0.4%	0.9%	1.1%	0.27	1.4%	2.0	1,063	4,367	0.12	SCPB
iShares 1-3 Year Credit Bond	1.2	0.8%	-0.1%	0.3%	0.2%	0.7%	1.0%	0.19	1.1%	1.9	975	10,826	0.20	CSJ
Vanguard Short-Term Bond ETF	1.0	1.1%	-0.3%	0.1%	0.1%	0.8%	0.9%	0.40	1.3%	2.7	2,194	42,109	0.10	BSV
iShares Core 1-5 Year USD Bond	0.8	0.9%	-0.3%	0.0%	-0.1%	0.8%	0.9%	0.41	1.5%	2.7	1,437	452	0.12	ISTB

109 GNMA Mortgage-Backed Bond Funds

Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government

Vanguard GNMA Inv	2.4	1.3%	0.0%	0.6%	0.3%	1.5%	1.9%	0.94	2.3%	4.5	18,877	25,834	0.21	VFIIX
Schwab GNMA	2.2	1.3%	-0.2%	0.7%	0.4%	1.2%	1.4%	0.92	2.4%	3.7	286	294	0.57	SWGSX
Fidelity GNMA	1.9	1.2%	-0.1%	0.5%	0.2%	1.2%	1.7%	0.93	1.9%	3.0	213	5,954	0.45	FGMNX
AMG Managers Intermediate Duration Govt	1.6	1.2%	-0.2%	0.2%	0.0%	1.3%	2.2%	0.77	0.9%	na	377	194	0.94	MGIDX
American Century Ginnie Mae Inv	1.4	0.8%	-0.2%	0.4%	-0.0%	1.0%	1.2%	0.82	2.4%	3.9	586	1,172	0.55	BGNMX
USAA Government Securities	1.0	1.2%	-0.2%	0.1%	-0.2%	1.1%	1.2%	0.65	2.4%	4.0	176	533	0.51	USGNX
T. Rowe Price GNMA	0.9	0.8%	-0.3%	0.3%	-0.0%	0.6%	1.3%	0.87	3.1%	4.2	1,620	1,559	0.59	PRGMX

110 GNMA Mortgage-Backed Bond ETFs

Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government

iShares MBS	2.2	1.3%	-0.2%	0.4%	0.3%	1.5%	1.8%	0.88	2.1%	3.6	893	7,574	0.29	MBB
Vanguard Mortgage-Backed Securities ETF	2.2	1.3%	-0.2%	0.4%	0.4%	1.4%	1.9%	0.78	1.4%	3.9	1,971	2,281	0.12	VMBS
SPDR Barclays Mortgage Backed Bond ETF	1.8	1.5%	-0.4%	0.4%	0.4%	1.1%	2.0%	0.90	4.0%	4.2	286	166	0.20	MBG
iShares GNMA Bond	1.8	0.4%	-0.0%	0.4%	0.4%	1.0%	1.1%	0.95	1.8%	3.2	75	65	0.15	GNMA

113 Intermediate-Term Government Funds

Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities

Vanguard Interm-Term Treasury Inv	2.2	1.9%	-0.4%	0.3%	0.4%	1.5%	0.9%	1.16	1.7%	5.2	101	5,868	0.20	VFITX
Wright Current Income Fund	1.7	1.7%	-0.0%	0.2%	-0.2%	1.6%	1.3%	0.67	3.6%	3.7	185	69	1.00	WCIFX
T. Rowe Price US Treasury Interm	1.5	1.5%	-0.4%	0.2%	0.2%	1.2%	0.3%	1.24	1.6%	5.5	88	397	0.51	PRTIX
Fidelity Government Income	1.2	0.8%	-0.3%	0.2%	0.1%	0.9%	1.1%	0.93	1.4%	5.0	527	4,356	0.45	FGOVX
American Century Government Bond Inv	1.1	0.7%	-0.3%	0.2%	0.0%	0.9%	0.7%	0.83	1.7%	5.0	207	1,059	0.47	CPTNX
Fidelity Intermediate Government Income	0.9	1.2%	-0.3%	0.1%	0.0%	0.8%	0.7%	0.67	1.2%	3.6	241	724	0.45	FSTGX
Dreyfus US Treasury Intermediate Term	-0.1	0.7%	-0.4%	-0.3%	-0.1%	0.3%	0.0%	0.65	1.2%	3.9	22	64	0.56	DRGIX
Centre Active US Treasury Investor	-2.1	-0.2%	-1.2%	-0.8%	-0.4%	-0.9%	new	na	0.5%	na	13	93	0.92	DHTRX

114 Intermediate-Term Government Bond ETFs

Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities

Schwab Intermediate-Term US Trs ETF	2.3	1.8%	-0.4%	0.3%	0.4%	1.7%	1.0%	1.10	1.6%	5.2	82	451	0.09	SCHR
iShares 3-7 Year Treasury Bond	2.1	1.9%	-0.4%	0.2%	0.4%	1.6%	0.9%	0.96	1.4%	4.5	68	4,933	0.15	IEI
Vanguard Intermediate-Term Govt Bd ETF	1.9	1.6%	-0.4%	0.2%	0.1%	1.6%	0.9%	1.11	1.6%	5.2	167	1,092	0.12	VGIT
iShares Agency Bond	1.8	1.3%	-0.3%	0.2%	0.3%	1.3%	1.2%	0.69	1.3%	3.5	109	487	0.20	AGZ
iShares Core US Treasury Bond	1.5	1.1%	-0.4%	0.2%	0.3%	1.0%	0.9%	1.06	1.2%	5.6	109	1,634	0.15	GOVT
SPDR Barclays Intermediate Term Trs ETF	1.1	1.2%	-0.3%	0.1%	0.1%	1.0%	0.7%	0.68	1.2%	3.9	207	366	0.10	ITE

117 Intermediate-Term Corporate Bond Funds

Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities

Vanguard Interm-Term Invmt-Grade Inv	3.3	2.1%	-0.1%	1.3%	0.2%	1.8%	2.1%	1.17	3.0%	5.5	2,081	20,747	0.20	VFICX
BMO Mortgage Income Y	3.1	1.9%	-0.2%	0.7%	0.5%	1.9%	1.6%	0.83	2.9%	3.6	103	120	0.80	MRGIX
First Western Fixed Income	2.9	2.0%	-0.1%	0.7%	0.4%	1.8%	2.5%	0.76	2.7%	na	173	66	0.60	FWFIX
Ave Maria Bond	2.8	1.4%	0.3%	1.8%	0.1%	0.9%	3.2%	0.70	1.2%	na	103	223	0.55	AVEFX
Brown Advisory Mortgage Securities Inv	2.5	2.4%	-0.3%	0.1%	0.1%	2.3%	new	na	2.7%	na	221	319	0.52	BIAXZ
Vanguard Interm-Term Bond Index Inv	2.4	1.8%	-0.3%	0.8%	0.0%	1.6%	1.5%	1.47	2.6%	6.5	1,806	22,466	0.20	VBIIX
Thrift Savings Plan F Fund	2.0	1.2%	-0.2%	0.5%	0.1%	1.4%	2.0%	1.01	2.4%	5.7	16,990	na	0.10	THRIFTF
Fidelity Spartan US Bond Idx Investor	1.4	0.8%	-0.2%	0.5%	-0.0%	0.9%	1.3%	1.02	2.4%	5.3	1,507	20,489	0.20	FBIDX
Vanguard Total Bond Market II Idx Inv	1.4	0.8%	-0.3%	0.6%	-0.0%	0.8%	1.3%	1.01	2.3%	5.7	12,850	91,414	0.10	VTBIX
Parnassus Fixed-Income	1.3	0.9%	-0.1%	0.6%	-0.2%	0.9%	0.6%	0.88	2.3%	4.2	102	190	0.68	PRFIX
Fidelity Intermediate Bond	1.2	1.3%	-0.2%	0.5%	-0.2%	0.9%	1.3%	0.73	2.3%	3.8	690	3,128	0.45	FTHRX
Vanguard Total Bond Market Index Inv	1.2	0.7%	-0.3%	0.5%	-0.1%	0.8%	1.3%	1.00	2.4%	5.7	17,079	147,978	0.20	VBMFX
Northern Bond Index	1.1	0.8%	-0.3%	0.4%	-0.1%	0.9%	1.3%	0.97	2.5%	5.3	3,500	2,515	0.16	NOBOX
Dreyfus Bond Market Index Basic	1.1	0.8%	-0.3%	0.4%	-0.2%	0.9%	1.3%	0.98	2.4%	5.6	2,567	2,460	0.15	DBIRX

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
T. Rowe Price U.S. Bond Enhanced Index	1.0	0.8%	-0.2%	0.5%	-0.2%	0.7%	1.4%	0.98	2.8%	5.7	864	595	0.30	PBDIX
Efun Income	1.0	0.7%	-0.4%	0.5%	-0.3%	0.8%	1.8%	0.93	2.7%	na	1,000	295	0.30	EINFX
Schwab Intermediate-Term Bond	0.9	1.0%	-0.2%	0.3%	-0.2%	0.9%	1.2%	0.71	1.9%	3.9	510	348	0.45	SWIIX
American Century Core Plus Inv	0.8	0.8%	-0.2%	0.5%	-0.5%	0.8%	1.3%	0.96	3.0%	5.5	598	131	0.65	ACCNX
T. Rowe Price New Income	0.7	0.7%	-0.2%	0.5%	-0.4%	0.6%	1.3%	1.02	2.5%	5.5	1,642	28,119	0.59	PRCIX
Schwab Total Bond Market	0.7	0.6%	-0.4%	0.3%	-0.4%	0.7%	1.2%	0.98	2.2%	5.3	1,660	1,263	0.29	SWLBX
Commerce Bond	0.7	0.8%	-0.2%	0.4%	-0.4%	0.7%	2.0%	0.87	3.5%	5.2	467	977	0.70	CFBNX
Westcore Plus Bond Retail	0.6	0.8%	-0.3%	0.4%	-0.4%	0.6%	1.7%	0.99	3.2%	5.4	208	1,441	0.55	WTIBX
Value Line Core Bond Fund	0.5	0.5%	-0.3%	0.4%	-0.4%	0.5%	0.9%	1.02	1.8%	na	337	74	0.99	VAGIX
Brown Advisory Intermediate Income Adv	0.4	0.7%	-0.1%	0.1%	-0.2%	0.4%	0.3%	0.74	1.9%	na	79	156	0.79	BAIAX
Aberdeen Total Return Bond A	0.3	0.1%	-0.2%	0.6%	-0.5%	0.1%	0.9%	1.08	1.8%	5.8	306	989	0.69	BJBGX
Metropolitan West Total Return Bond M	0.2	0.3%	-0.2%	0.2%	-0.5%	0.5%	2.2%	0.93	1.6%	4.8	1,731	69,538	0.69	MWTRX
Domini Social Bond Inv	0.0	0.0%	-0.0%	0.6%	-0.5%	-0.1%	0.5%	0.87	1.6%	na	309	131	0.95	DSBFX
Fidelity Corporate Bond	-0.1	-0.0%	-0.2%	1.0%	-1.1%	-0.1%	2.0%	1.44	3.2%	6.7	371	1,023	0.45	FCBFX
Dodge & Cox Income	-0.2	0.2%	-0.1%	0.7%	-0.8%	-0.0%	2.2%	0.81	2.8%	4.1	942	43,898	0.44	DODIX
Janus Flexible Bond T	-0.2	0.7%	-0.4%	0.2%	-0.7%	0.4%	1.8%	0.90	2.5%	5.4	427	9,198	0.69	JAFIX
Northern Fixed Income	-0.2	0.4%	-0.4%	0.3%	-0.8%	0.3%	1.7%	1.12	2.7%	5.3	368	1,421	0.47	NOFIX
Cavalan Hill Intermediate Bd Inv	-0.4	0.3%	-0.3%	-0.3%	-0.3%	0.2%	2.2%	0.60	1.1%	3.4	203	70	0.90	APFBX
Fidelity Total Bond	-0.6	0.6%	-0.3%	0.2%	-1.0%	0.3%	1.7%	1.01	2.9%	5.3	1,666	22,180	0.45	FTBFX
USAA Income	-1.5	-0.2%	-0.4%	0.2%	-1.4%	-0.4%	1.8%	0.97	3.8%	5.9	785	5,937	0.53	USAIX
Fidelity Investment Grade Bond	-2.3	-0.5%	-0.7%	-0.2%	-1.6%	-0.5%	1.1%	1.01	2.9%	5.6	888	7,108	0.45	FBNDX
USAA Intermediate-Term Bond	-3.7	-1.1%	-0.5%	-0.1%	-2.1%	-1.5%	2.1%	0.94	4.1%	5.0	626	3,338	0.68	USIBX

118 Intermediate-Term Corporate Bond ETFs

Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities

Vanguard Intermediate-Term Corp Bd ETF	3.4	1.6%	-0.0%	2.0%	-0.0%	1.4%	2.3%	1.50	3.3%	6.4	1,685	7,048	0.12	VCIT
iShares Aaa - A Rated Corporate Bond	3.3	0.9%	-0.2%	1.4%	0.5%	1.3%	1.5%	1.34	2.6%	6.5	656	77	0.15	QLTA
Vanguard Intermediate-Term Bond ETF	2.5	1.7%	-0.4%	0.8%	0.1%	1.6%	1.5%	1.47	2.7%	6.5	1,806	22,460	0.10	BIV
Schwab US Aggregate Bond ETF	1.3	0.6%	-0.4%	0.5%	-0.1%	1.0%	1.4%	1.00	2.1%	5.3	2,585	2,017	0.05	SCHZ
iShares Interm Government/Credit Bd	1.2	1.2%	-0.2%	0.3%	0.0%	0.9%	0.9%	0.72	1.7%	3.9	2,105	1,932	0.20	GVI
iShares Core US Aggregate Bond	1.2	0.7%	-0.4%	0.5%	-0.1%	0.8%	1.4%	1.01	2.4%	5.3	5,187	30,045	0.08	AGG
Vanguard Total Bond Market ETF	1.2	0.7%	-0.4%	0.4%	-0.1%	0.8%	1.4%	1.06	2.4%	5.7	17,079	147,883	0.07	BND
iShares Core Total USD Bond Market	0.8	1.2%	-0.1%	0.3%	-0.6%	1.1%	new	na	2.0%	5.2	1,841	504	0.12	IUSB
iShares Government/Credit Bond	0.5	-0.1%	-0.6%	0.3%	-0.3%	0.5%	1.1%	1.13	2.0%	6.0	1,497	281	0.20	GBF
PIMCO Investment Grade Corporate Bd ETF	0.4	-0.1%	-0.1%	0.9%	-0.8%	0.3%	1.9%	1.49	2.8%	6.7	274	253	0.20	CORP
PIMCO Total Return Active ETF	0.3	1.2%	-0.1%	-0.1%	-0.7%	1.2%	2.1%	1.23	4.2%	5.0	537	2,649	0.57	BOND
Fidelity Corporate Bond ETF	-1.6	-0.5%	-0.1%	0.6%	-1.6%	-0.6%	new	na	3.3%	6.9	135	29	0.45	FCOR
Fidelity Total Bond ETF	-3.4	-0.1%	-0.2%	-0.5%	-2.4%	-0.5%	new	na	3.2%	5.4	361	121	0.45	FBND

121 Long-Term Government Bond Funds

Above-Average-Risk Portfolios with Bonds of the Highest Quality and Long-Term Average Maturities

American Century Zero Coupon 2025 Inv	2.5	1.4%	-0.6%	0.5%	-0.3%	2.2%	1.1%	2.73	2.5%	10.2	21	214	0.55	BTRTX
Fidelity Spartan L/T Tr Bd Idx Fid Advt	2.5	-1.2%	-0.9%	0.6%	0.2%	1.7%	1.9%	3.72	2.8%	17.4	44	917	0.10	FLBAX
Vanguard Long-Term Treasury Inv	2.4	-1.2%	-0.8%	0.6%	0.2%	1.6%	1.8%	3.70	2.8%	16.1	50	3,244	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	1.5	-1.6%	-0.8%	0.6%	0.2%	0.7%	1.1%	3.57	2.5%	17.0	80	350	0.51	PRULTX
American Century Zero Coupon 2020 Inv	1.5	2.1%	-0.3%	-0.2%	-0.1%	1.7%	0.3%	1.55	3.5%	5.0	22	212	0.55	BTTTX
Dreyfus US Treasury Long-Term	-0.1	-1.8%	-0.9%	-0.0%	-0.7%	0.6%	1.0%	3.40	2.5%	16.9	22	62	0.68	DRGBX
Wasatch-Hoisington US Treasury	-1.0	-2.8%	-1.0%	-0.5%	-1.6%	1.1%	1.5%	4.42	2.1%	20.0	9	338	0.70	WHOSX

122 Long-Term Government Bond ETFs

Above-Average-Risk Portfolios with Bonds of the Highest Quality and Long-Term Average Maturities

iShares 10-20 Year Treasury Bond	4.4	1.8%	-0.4%	0.6%	0.6%	3.2%	1.6%	2.32	2.1%	9.5	17	487	0.15	TLH
iShares 7-10 Year Treasury Bond	3.1	2.0%	-0.4%	0.5%	0.4%	2.1%	1.1%	1.85	1.9%	7.6	24	8,113	0.15	IEF
PowerShares 1-30 Laddered Treasury ETF	3.0	0.3%	-0.6%	0.7%	0.5%	1.9%	1.5%	2.37	2.2%	na	27	271	0.25	PLW
Vanguard Long-Term Government Bond ETF	2.9	-1.2%	-0.9%	0.6%	0.4%	1.9%	1.9%	3.60	2.7%	17.2	70	613	0.12	VGLT
SPDR Barclays Long Term Treasury ETF	2.8	-1.4%	-0.9%	0.6%	0.4%	1.9%	1.9%	3.66	2.6%	17.5	46	283	0.10	TLO
iShares 20+ Year Treasury Bond	2.7	-1.5%	-0.9%	0.7%	0.3%	1.7%	1.9%	3.99	2.6%	17.4	32	5,763	0.15	TLT
Vanguard Extended Duration Treasury ETF	1.5	-4.1%	-1.4%	0.4%	0.1%	1.0%	2.3%	5.93	3.0%	24.7	73	1,109	0.12	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	0.6	-5.1%	-1.2%	0.4%	-0.5%	0.7%	2.4%	6.41	2.8%	27.3	22	165	0.16	ZROZ

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								

125 Long-Term Corporate Bond Funds

Above-Average-Risk Portfolios with Bonds of Generally Good Quality and Long-Term Average Maturities

Vanguard Long-Term Investment-Grade Inv	2.4	-1.5%	-0.1%	2.2%	0.1%	0.1%	2.9%	2.76	4.3%	13.0	772	14,086	0.22	VWESX
Payden Corporate Bond	2.3	1.6%	-0.1%	0.9%	-0.1%	1.5%	3.5%	1.46	3.0%	7.1	152	72	0.67	PYACX
T. Rowe Price Corporate Income	-0.6	0.0%	-0.4%	0.9%	-1.4%	-0.2%	2.2%	1.47	3.5%	7.3	282	708	0.62	PRPIX
Vanguard Long-Term Bond Index Inv	-0.9	-2.4%	-0.5%	1.2%	-1.2%	-0.9%	1.7%	2.99	4.1%	14.8	2,029	8,869	0.20	VBLTX

126 Long-Term Corporate Bond ETFs

Above-Average-Risk Portfolios with Bonds of Generally Good Quality and Long-Term Average Maturities

iShares Core 10+ Year USD Bond	-0.3	-3.0%	-0.5%	1.4%	-0.8%	-0.9%	1.3%	3.17	4.1%	13.6	1,076	137	0.12	ILTB
Vanguard Long-Term Bond ETF	-0.7	-2.9%	-0.9%	0.8%	-0.7%	-0.8%	1.7%	3.12	4.0%	14.8	2,029	8,882	0.10	BLV
Vanguard Long-Term Corporate Bond ETF	-0.8	-3.5%	-0.3%	2.1%	-1.1%	-1.8%	1.9%	2.96	4.6%	13.5	1,659	1,409	0.12	VCLT
iShares 10+ Year Credit Bond	-3.4	-4.0%	-0.5%	1.8%	-1.9%	-3.3%	0.9%	2.89	4.4%	12.6	1,434	807	0.20	CLY
SPDR Barclays Long Term Corp Bd ETF	-4.4	-4.3%	-1.4%	1.1%	-2.0%	-3.5%	1.5%	2.89	4.6%	13.5	1,306	161	0.12	LWC

129 Inflation-Protected Bond Funds

Average-Risk Portfolios that Invest in Bonds that Increase Coupon and/or Principal Payments at the Rate of Inflation

Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-2.4	0.0%	-0.2%	-0.2%	-0.9%	-1.3%	-1.0%	0.57	0.7%	2.6	16	13,094	0.20	VTIPX
T. Rowe Price Inflation Protected Bd	-3.8	-0.6%	-0.2%	-0.3%	-1.7%	-1.8%	-2.3%	1.71	0.0%	5.8	137	354	0.50	PRIPX
Vanguard Inflation-Protected Secs Inv	-3.9	-0.9%	-0.2%	-0.4%	-1.7%	-1.8%	-2.3%	1.73	1.3%	8.0	42	23,394	0.20	VIPSX
American Century Infl-Adj Bond Inv	-4.3	-1.0%	0.0%	-0.2%	-1.8%	-2.3%	-2.8%	1.73	0.6%	6.2	192	2,853	0.47	ACITX
Fidelity Inflation-Protected Bond	-4.4	-1.1%	-0.2%	-0.4%	-1.8%	-2.2%	-2.6%	1.73	0.2%	5.7	38	1,857	0.45	FINPX
Schwab Treasury Infl Protected Secs Idx	-4.5	-0.8%	-0.2%	-0.5%	-2.1%	-1.9%	-2.4%	1.69	0.7%	7.7	37	269	0.19	SWRSX
Dreyfus Inflation Adjusted Sec Inv	-4.7	-0.6%	-0.2%	-0.6%	-1.8%	-2.2%	-3.0%	1.54	0.4%	5.5	13	159	0.74	DIAXX

130 Inflation-Protected Bond ETFs

Average-Risk Portfolios that Invest in Bonds that Increase Coupon and/or Principal Payments at the Rate of Inflation

Vanguard Short-Term Infl-Prot Secs ETF	-2.3	0.2%	-0.2%	-0.2%	-0.9%	-1.2%	-0.9%	0.60	0.8%	2.6	16	13,074	0.10	VTIP
iShares 0-5 Year TIPS Bond	-2.4	0.0%	-0.2%	-0.3%	-0.9%	-1.3%	-1.0%	0.58	0.0%	2.5	16	574	0.10	STIP
PIMCO 1-5 Year US TIPS ETF	-3.0	-0.1%	-0.3%	-0.4%	-1.1%	-1.5%	-1.2%	0.69	0.5%	3.0	14	1,102	0.20	STPZ
Schwab US TIPS ETF	-3.7	-0.9%	-0.1%	-0.2%	-1.7%	-1.8%	-2.3%	1.75	0.0%	7.7	37	820	0.07	SCHP
iShares TIPS Bond	-4.0	-0.8%	-0.1%	-0.4%	-1.8%	-1.8%	-2.3%	1.74	0.4%	7.7	40	13,966	0.20	TIP
SPDR Barclays TIPS ETF	-4.2	-1.2%	-0.1%	-0.4%	-1.8%	-2.0%	-2.4%	1.83	0.0%	5.9	37	629	0.15	IPE
PIMCO 15+ Year US TIPS ETF	-10.7	-7.0%	-0.1%	-1.2%	-4.2%	-5.3%	-4.0%	3.95	0.7%	21.9	9	85	0.21	LTPZ

133 High-Yield Bond Funds

Above-Average Risk Portfolios with Bonds of Generally Lower Quality and Medium-Term Average Maturities

Buffalo High-Yield	1.4	3.1%	-0.6%	-0.2%	-0.7%	2.3%	5.0%	1.08	4.1%	3.8	138	261	1.03	BUFHX
Westcore Flexible Income Retail	-1.1	1.1%	-0.7%	0.7%	-2.3%	0.5%	3.8%	1.34	5.1%	4.3	59	59	0.85	WTLTX
Artisan High Income Investor	-1.8	2.6%	-1.4%	-0.4%	-2.2%	0.8%	new	na	6.7%	4.1	106	969	1.11	ARTFX
Vanguard High-Yield Corporate Inv	-3.7	0.4%	-1.4%	-0.9%	-2.8%	0.0%	3.6%	1.56	5.7%	4.6	409	17,683	0.23	VWEHX
Fidelity Focused High Income	-4.6	0.6%	-1.3%	-0.5%	-3.5%	-0.6%	2.9%	1.63	4.6%	na	231	713	0.85	FHIFX
Fidelity Capital & Income	-5.0	1.1%	-1.0%	-0.7%	-4.4%	0.2%	6.2%	1.89	4.0%	na	657	10,626	0.72	FAGIX
Metropolitan West High Yield Bond M	-5.1	-0.6%	-0.8%	-0.6%	-2.5%	-2.0%	2.7%	1.53	4.3%	3.7	273	1,129	0.85	MWHYX
Osterweis Strategic Income	-5.6	0.4%	-1.3%	-1.7%	-3.3%	-0.7%	3.1%	0.93	5.9%	1.9	103	5,702	0.82	OSTIX
Janus High-Yield T	-6.5	0.8%	-1.3%	-1.5%	-3.5%	-1.5%	3.5%	1.56	5.8%	3.9	181	2,014	0.87	JAHYX
Northern High Yield Fixed Income	-6.8	-0.4%	-1.3%	-0.8%	-4.0%	-2.1%	3.6%	1.64	5.9%	4.5	206	5,687	0.81	NHFIX
Fidelity Global High Income	-7.9	-0.2%	-1.6%	-1.4%	-4.4%	-2.1%	3.0%	1.79	5.5%	na	558	117	1.05	FGHNX
Fidelity Short Duration High Income	-8.3	-0.7%	-2.1%	-2.1%	-4.5%	-1.7%	new	na	4.6%	na	170	63	0.80	FSAHX
T. Rowe Price High Yield	-10.4	-1.3%	-1.5%	-1.9%	-5.7%	-2.8%	3.7%	1.73	6.2%	3.8	565	9,128	0.74	PRHYX
Forward High Yield Bond Investor	-12.2	-2.3%	-2.0%	-2.5%	-5.8%	-3.9%	2.1%	1.57	6.0%	na	76	89	1.23	AHBIX
American Century High-Yield Inv	-12.4	-3.0%	-2.6%	-2.4%	-6.0%	-4.0%	1.9%	1.77	5.7%	4.3	678	840	0.85	ABHIX
Pax World High Yield Bond Individual Inv	-13.0	-2.6%	-2.7%	-2.6%	-5.2%	-5.2%	1.3%	1.57	6.2%	4.2	144	453	0.99	PAXHX
Neuberger Berman High Income Bond Inv	-13.3	-2.9%	-2.5%	-2.7%	-6.4%	-4.1%	2.4%	1.90	5.8%	4.0	387	3,035	0.83	NHINX
Fidelity High Income	-13.9	-2.8%	-2.4%	-3.1%	-6.5%	-4.3%	2.2%	1.77	5.8%	na	558	4,520	0.72	SPHIX
Northern Multi-Manager Hi Yld Opp	-14.1	-3.4%	-1.7%	-2.4%	-6.8%	-4.9%	2.3%	1.77	5.5%	3.9	650	454	0.91	NMHYX
USAA High Income	-17.3	-5.2%	-2.5%	-2.9%	-7.5%	-6.9%	2.7%	1.60	6.1%	3.6	466	2,014	0.89	USHYX
Northeast Investors Trust	-34.1	-11.4%	-3.9%	-4.3%	-10.5%	-19.3%	-1.2%	2.85	8.2%	na	60	335	0.88	NTHEX

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								

134 High-Yield Bond ETFs

Above-Average Risk Portfolios with Bonds of Generally Lower Quality and Medium-Term Average Maturities

iShares Baa - Ba Rated Corporate Bond	-4.7	-2.4%	-1.0%	0.3%	-2.9%	-2.1%	1.7%	1.86	3.9%	6.6	1,232	45	0.30	QLTB
PowerShares Fundamental HiYld CorpBd ETF	-5.9	-1.1%	-1.7%	-0.9%	-3.7%	-1.4%	2.1%	1.64	4.6%	na	266	646	0.50	PHB
Market Vectors FallenAngel HiYld Bd ETF	-9.6	1.6%	-2.2%	-2.0%	-6.0%	-1.6%	4.1%	2.05	5.3%	na	207	54	0.40	ANGL
iShares 0-5 Year High Yield Corp Bd	-9.9	-2.3%	-1.8%	-1.8%	-5.1%	-3.0%	new	na	5.0%	2.4	511	949	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	-11.2	-2.6%	-2.2%	-2.3%	-5.3%	-3.6%	2.1%	1.44	4.6%	2.0	387	2,070	0.55	HYS
SPDR Barclays Short Term Hi Yld Bd ETF	-15.1	-4.1%	-2.3%	-3.0%	-6.8%	-5.2%	0.7%	1.40	5.6%	2.5	582	3,133	0.40	SJNK
SPDR Barclays High Yield Bond ETF	-15.9	-3.9%	-2.6%	-3.0%	-7.6%	-5.3%	1.3%	2.02	6.3%	4.5	790	11,195	0.40	JNK

137 Nontraditional Bond Funds

Average Risk Portfolios that Have the Option of Investing in Bonds of Varying Quality and Maturities, Wherever the Manager Believes Is Best

Forward Credit Analysis Long/Short Inv	10.1	3.6%	0.8%	2.9%	3.2%	4.1%	-1.7%	2.09	2.7%	na	47	89	1.79	FLSRX
Scout Unconstrained Bond Instl	0.9	1.2%	-0.6%	0.6%	-0.1%	0.4%	0.6%	0.97	0.7%	1.8	134	1,405	0.50	SUBFX
FPA New Income	-0.2	0.5%	-0.1%	-0.1%	-0.4%	0.3%	0.9%	0.23	2.3%	1.4	547	5,573	0.56	FPNIX
Metropolitan West Strategic Income M	-0.2	0.3%	0.2%	0.0%	-0.5%	0.2%	2.4%	0.49	2.8%	1.6	239	146	2.35	MWSTX
Manning & Napier Unconstrained Bond S	-2.8	-0.2%	-0.4%	-0.3%	-1.6%	-0.8%	1.1%	0.97	2.8%	2.5	312	884	0.76	EXCPX
Toews Unconstrained Income	-3.0	-0.3%	-0.9%	-0.3%	-1.9%	-0.8%	new	na	1.2%	4.2	14	88	1.50	TUIFX
WST Asset Manager - US Bond Investor	-3.3	-0.7%	-0.7%	-0.6%	-1.8%	-0.9%	new	na	1.6%	3.5	13	56	1.81	WAMBX
Ziegler Strategic Income Inv	-6.7	-2.0%	-1.2%	-1.0%	-2.6%	-3.0%	-1.6%	1.31	2.6%	na	129	60	1.06	ZLSCX
Harbor Unconstrained Bond Instl	-6.9	-2.3%	0.2%	-1.2%	-2.9%	-2.8%	0.4%	0.86	4.5%	na	457	24	1.05	HAUBX
Brown Advisory Strategic Bond Adv	-7.3	-3.5%	-0.4%	-1.1%	-2.7%	-3.6%	-0.2%	1.03	3.0%	na	81	47	0.98	BATBX

141 World Bond Funds

Average Risk Portfolios that Invest 40% or More In Foreign Bonds, Primarily Favoring High-Quality Bonds from Developed Markets

Payden Global Fixed Income	2.8	1.8%	0.2%	1.0%	-0.1%	1.9%	2.8%	1.09	1.9%	7.4	269	82	0.80	PYGFX
Matthews Asia Strategic Income Investor	0.8	0.2%	-0.2%	2.5%	-0.5%	-1.2%	0.8%	1.78	2.8%	na	46	64	1.10	MAINX
Payden Global Low Duration Fund	-0.5	0.5%	-0.1%	-0.1%	-0.6%	0.2%	0.8%	0.31	1.2%	1.3	305	130	0.55	PYGSX
T. Rowe Price Global Multi-Sector Bd	-1.6	0.5%	-0.1%	0.9%	-1.5%	-1.0%	2.0%	1.28	3.5%	5.7	419	294	0.75	PRSNX
Dodge & Cox Global Bond	-9.7	-4.7%	-0.2%	0.0%	-3.6%	-6.1%	new	na	0.7%	3.5	120	70	0.60	DODLX
Fidelity Global Bond	-10.1	-4.8%	-1.8%	-1.6%	-2.8%	-5.8%	-2.7%	1.50	2.6%	6.8	646	59	0.75	FGFBX
GuideStone Funds Global Bond Investor	-11.1	-3.8%	-1.7%	-1.2%	-4.9%	-5.0%	0.2%	1.62	3.1%	5.9	724	395	0.89	GGFBX
T. Rowe Price International Bond	-12.7	-6.5%	-2.3%	-1.9%	-2.7%	-8.1%	-4.7%	1.89	2.0%	7.0	412	5,252	0.83	RPIBX
AMG Managers Global Income Opportunity	-12.9	-5.3%	-2.2%	-2.1%	-4.2%	-6.7%	-1.3%	1.60	2.0%	5.1	220	33	0.89	MGBGX
American Century International Bd Inv	-13.1	-7.9%	-2.6%	-2.3%	-2.3%	-8.4%	-5.4%	1.87	0.7%	7.2	165	848	0.80	BGBX
Fidelity International Bond	-14.1	-7.4%	-2.4%	-1.8%	-3.3%	-9.1%	-4.7%	2.02	2.4%	7.3	226	52	0.75	FINUX

142 World Bond ETFs

Average Risk Portfolios that Invest 40% or More In Foreign Bonds, Primarily Favoring High-Quality Bonds from Developed Markets

Vanguard Total International Bond ETF	4.7	1.3%	0.2%	1.6%	0.8%	2.3%	new	na	1.5%	7.3	3,929	51,423	0.19	BNDX
PIMCO Diversified Income Active ETF	-2.5	0.5%	-1.9%	0.7%	-3.0%	-0.2%	new	na	5.1%	5.5	233	50	0.85	DI
iShares Global High Yield Corporate Bond	-10.6	-2.9%	-2.1%	-0.8%	-5.5%	-4.3%	1.8%	2.13	4.7%	4.1	1,130	115	0.40	GHYG
Market Vectors Intl Hi-Yld Bd ETF	-11.7	-1.1%	-1.8%	-1.7%	-4.7%	-5.4%	1.1%	2.49	5.7%	na	472	130	0.40	IHY
iShares International Treasury Bond	-13.7	-8.6%	-2.5%	-2.2%	-2.1%	-9.4%	-3.9%	2.05	0.2%	7.6	630	473	0.35	IGOV
PowerShares International Corp Bd ETF	-17.1	-9.5%	-2.5%	-3.0%	-4.3%	-9.9%	-2.3%	2.43	2.4%	na	364	178	0.50	PICB
iShares International High Yield Bond	-19.7	-9.1%	-3.6%	-4.0%	-3.7%	-12.0%	-1.0%	3.24	3.6%	3.7	482	146	0.40	HYXU
SPDR Barclays International Corp Bd ETF	-20.3	-11.6%	-2.6%	-3.6%	-3.8%	-12.9%	-3.3%	2.45	0.4%	5.4	533	152	0.50	IBND

145 Emerging Markets Bond Funds

Above-Average Risk Portfolios that Invest 65% or More In Foreign Bonds, Primarily from Developing Countries in Latin America, Europe, And Asia

T. Rowe Price Emerging Markets Bond	1.2	2.9%	0.4%	2.3%	-0.5%	-0.6%	-0.1%	2.44	6.4%	5.8	454	4,531	0.93	PREMX
Vanguard Emerg Mkts Govt Bd Idx Admiral	1.2	3.1%	-0.0%	1.6%	-0.9%	0.5%	new	na	4.8%	6.3	882	673	0.34	VGAVX
Fidelity New Markets Income	0.4	3.0%	0.6%	1.9%	-0.9%	-0.6%	0.6%	2.49	5.1%	na	329	4,169	0.90	FNMX
T. Rowe Price Emerging Mkts Corp Bd	-4.3	0.9%	-0.2%	0.5%	-3.1%	-1.7%	1.1%	1.92	4.9%	5.1	135	125	1.15	TRECX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	-5.4	-0.1%	-0.5%	-0.8%	-3.1%	-1.6%	new	na	3.4%	2.9	100	181	0.84	DELNX
Forward EM Corporate Debt Investor	-15.9	-4.2%	-0.1%	-2.0%	-6.8%	-7.1%	-1.0%	1.83	7.2%	na	87	197	1.36	FFRX
TCW Emerging Markets Local Ccy Inc N	-29.1	-12.6%	-2.7%	-1.9%	-10.1%	-17.1%	-8.0%	3.28	0.3%	4.5	80	234	0.99	TGWNX
T. Rowe Price Emerg Mkts Lcl Ccy Bd	-29.7	-13.3%	-1.6%	-1.0%	-10.3%	-18.3%	-9.1%	3.62	5.9%	5.3	156	176	1.10	PRELX

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MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								

146 Emerging Markets Bond ETFs

Above-Average Risk Portfolios that Invest 65% or More In Foreign Bonds, Primarily from Developing Countries in Latin America, Europe, And Asia

PowerShares Emerging Markets Sov Dbt ETF	5.2	4.1%	0.0%	2.4%	1.0%	1.8%	0.8%	2.93	5.3%	na	84	2,755	0.50	PCY
Vanguard Emerging Markets Govt Bd ETF	0.8	3.2%	0.2%	1.5%	-1.1%	0.4%	new	na	4.7%	6.3	882	694	0.34	VWOB
iShares JPMorgan USD Emerg Markets Bond	0.3	2.6%	0.3%	1.6%	-1.2%	-0.2%	0.4%	2.43	4.8%	7.1	302	4,879	0.40	EMB
iShares Emerging Markets High Yield Bond	-0.5	4.2%	0.2%	2.4%	-2.1%	-0.8%	0.4%	2.90	6.7%	5.5	291	74	0.50	EMHY
Market Vectors EM High Yield Bd ETF	-0.8	6.6%	0.7%	2.2%	-3.0%	0.0%	1.6%	2.46	7.3%	na	353	283	0.40	HYEM
PowerShares Chinese Yuan Dim Sum Bd ETF	-3.4	-0.4%	-1.5%	2.9%	-4.1%	-2.2%	1.5%	1.86	3.2%	na	69	79	0.45	DSUM
iShares Emerging Markets Corporate Bond	-7.3	0.4%	-0.6%	-0.5%	-4.4%	-2.4%	-0.2%	2.43	4.5%	5.1	217	28	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	-11.2	-2.2%	-1.0%	-0.1%	-5.5%	-5.6%	-0.8%	2.36	5.0%	na	79	74	0.60	EMCB
WisdomTree Asia Local Debt ETF	-11.4	-6.2%	-1.2%	1.4%	-5.1%	-7.7%	-4.6%	2.14	2.5%	na	34	30	0.55	ALD
SPDR Barclays Emerging Mkts Lcl Bd ETF	-23.6	-11.6%	-1.3%	-0.5%	-8.1%	-15.0%	-6.4%	3.18	0.0%	5.3	276	73	0.50	EBND
iShares Emerg Mkts Local Currency Bond	-24.2	-11.8%	-2.0%	-1.2%	-8.4%	-14.5%	-6.5%	3.05	1.1%	4.8	235	511	0.50	LEMB
WisdomTree Emerging Markets Lcl Dbt ETF	-25.8	-11.7%	-2.2%	-0.6%	-9.5%	-15.8%	-8.8%	3.19	5.6%	na	119	451	0.55	ELD
Market Vectors JP Morgan EM LC Bd ETF	-27.9	-13.1%	-1.7%	-0.9%	-9.5%	-17.5%	-8.5%	3.36	6.2%	na	221	1,235	0.47	EMLC



Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Hybrid Fund Rankings

DATA FOR PERIODS ENDING 11-30-2015

-----Performance-----

	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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160 Retirement Income Funds

Lower-Risk Hybrid Portfolios that Provide a Mix of Stocks, Bonds, and Cash to Provide Investors with Steady Income Throughout Retirement

Vanguard Target Retirement Income Inv	0.5	0.7%	-0.2%	1.5%	-1.3%	0.3%	4.2%	0.59	1.8%	30%	70%	0%	10,580	0.16	VTINX
Fidelity Freedom Index Income	-0.1	0.4%	-0.2%	1.0%	-1.1%	0.0%	2.5%	0.43	1.4%	24%	76%	0%	213	0.16	FIKFX
Fidelity Freedom Income	-0.6	0.6%	-0.1%	1.0%	-1.5%	0.0%	3.1%	0.49	1.8%	26%	73%	0%	2,258	0.49	FFFAQ
American Century One Choice In Ret Inv	-0.9	-0.4%	-0.2%	1.6%	-2.1%	-0.5%	5.8%	0.81	2.2%	43%	55%	1%	1,919	0.79	ARTOX
Manning & Napier Target Income K	-3.2	-1.3%	-0.2%	1.3%	-2.4%	-2.1%	3.6%	0.72	2.7%	35%	65%	0%	93	0.97	MTDKX

161 Conservative Allocation Funds

Lower-Risk Hybrid Portfolios that Typically Have 20%-50% of Assets in Equities and 80%-50% of Assets in Fixed Income and Cash

USAA Growth and Tax Strategy	7.4	2.4%	0.5%	3.5%	1.2%	2.7%	8.4%	0.81	2.6%	44%	56%	0%	285	0.84	USBLX
Vanguard Tax-Managed Balanced Adm	7.1	2.9%	0.4%	3.3%	0.8%	3.0%	8.9%	0.83	2.0%	48%	52%	0%	2,375	0.12	VTMFX
Vanguard Wellesley Income Inv	5.9	2.1%	0.0%	3.6%	0.4%	1.9%	6.5%	0.71	2.9%	36%	63%	1%	41,238	0.25	VWINX
TCW Conservative Allocation I	3.2	2.0%	-0.2%	1.3%	-0.4%	2.3%	6.2%	0.81	1.1%	37%	62%	0%	35	0.91	TGPCX
Weitz Balanced	2.5	0.7%	0.6%	2.9%	-0.7%	0.3%	6.8%	0.82	0.0%	53%	47%	0%	112	1.09	WBALX
Vanguard LifeStrategy Income Inv	1.7	1.0%	-0.1%	1.4%	-0.7%	0.9%	3.8%	0.51	2.1%	20%	79%	0%	3,341	0.14	VASIX
New Covenant Balanced Income	1.1	1.1%	0.0%	1.5%	-1.1%	0.7%	5.0%	0.64	2.2%	32%	68%	0%	79	1.12	NCBIX
Vanguard LifeStrategy Cnsvr Gr Inv	1.1	0.9%	-0.1%	2.0%	-1.5%	0.6%	5.8%	0.72	2.1%	40%	60%	0%	7,594	0.15	VSCGX
TIAA-CREF Lifestyle Conservative Retail	1.0	1.7%	-0.1%	1.8%	-1.7%	0.9%	5.6%	0.78	2.4%	40%	58%	2%	125	0.75	TSCLX
TIAA-CREF Lifestyle Income Retail	0.9	1.3%	-0.1%	1.0%	-0.9%	0.8%	3.3%	0.49	2.1%	20%	78%	2%	49	0.71	TSILX
Schwab MarketTrack Conservative	0.2	0.4%	-0.1%	1.7%	-1.8%	0.2%	5.4%	0.73	1.6%	39%	60%	0%	228	0.70	SWCGX
American Century One Choice VryCnsvr Inv	0.1	-0.2%	-0.1%	1.3%	-0.9%	-0.3%	3.3%	0.56	1.6%	26%	72%	2%	375	0.68	AONIX
James Balanced: Golden Rainbow R	0.1	0.8%	-0.5%	1.5%	-2.2%	0.9%	7.1%	0.90	0.7%	47%	53%	0%	4,483	0.97	GLRBX
Fidelity Asset Manager 40%	-0.1	1.0%	0.1%	1.8%	-2.3%	0.4%	5.9%	0.80	1.7%	38%	56%	6%	1,045	0.56	FFANX
Fidelity Asset Manager 20%	-0.1	0.6%	-0.1%	1.0%	-1.4%	0.3%	3.4%	0.49	1.6%	20%	75%	6%	4,825	0.53	FASIX
Fidelity Asset Manager 30%	-0.2	0.8%	-0.0%	1.3%	-1.9%	0.4%	4.7%	0.65	1.8%	29%	65%	6%	908	0.55	FTANX
American Century One Choice Cnsvr Inv	-0.3	-0.1%	-0.2%	1.8%	-1.9%	-0.2%	5.8%	0.83	1.7%	45%	53%	2%	1,015	0.76	AOCIX
American Century Strat Allc: Cnsvr Inv	-0.4	-0.1%	-0.2%	1.8%	-1.9%	-0.3%	5.4%	0.81	0.3%	44%	50%	5%	578	1.00	TWSCX
T. Rowe Price Personal Strat Income	-0.6	0.9%	-0.3%	1.6%	-2.2%	0.0%	6.1%	0.85	2.0%	39%	60%	1%	1,514	0.58	PRSIX
T. Rowe Price Retirement Balanced	-1.4	0.4%	-0.3%	1.5%	-2.2%	-0.7%	4.7%	0.77	1.7%	38%	61%	1%	3,167	0.56	TRRIX
Dreyfus Conservative Allocation	-2.0	-0.4%	-0.3%	1.6%	-2.5%	-1.2%	4.7%	0.87	2.2%	41%	59%	0%	34	0.93	SCALX
Manning & Napier Pro-Blend Cnsvr Term S	-3.2	-1.3%	-0.2%	1.2%	-2.3%	-2.1%	3.7%	0.72	1.3%	35%	65%	0%	1,397	0.89	EXDAX
USAA Cornerstone Conservative	-3.7	-0.9%	-0.6%	0.3%	-2.5%	-1.4%	2.5%	0.49	3.2%	19%	74%	2%	137	0.68	USCCX
GuideStone Funds Conservative Allc Inv	-3.7	-0.8%	-0.4%	0.5%	-2.8%	-1.5%	1.6%	0.51	1.6%	23%	75%	0%	370	0.94	GFIZX
Berwyn Income	-4.6	-2.3%	-0.5%	0.6%	-2.6%	-2.5%	5.9%	0.71	2.4%	20%	64%	0%	1,847	0.64	BERIX
Manning & Napier Pro-Blend Mod Term S	-5.9	-2.2%	-0.5%	0.9%	-3.5%	-3.2%	4.8%	0.97	0.8%	43%	57%	0%	1,597	1.06	EXBAX
GuideStone Funds Balanced Allc Inv	-6.2	-1.9%	-0.6%	1.1%	-4.5%	-2.8%	4.2%	0.93	2.1%	42%	56%	0%	1,542	1.05	GGIZX
USAA Cornerstone Moderately Cnsvr	-6.9	-2.3%	-0.8%	0.5%	-4.4%	-3.0%	3.6%	0.77	2.4%	37%	55%	1%	198	0.98	UCMCX
Permanent Portfolio	-11.9	-5.0%	-2.7%	-0.3%	-5.7%	-5.9%	-2.6%	1.09	0.7%	34%	40%	26%	3,307	0.76	PRPFX
American Century Strat Infl Opps Inv	-14.1	-5.9%	-1.5%	-0.9%	-5.7%	-7.5%	-3.9%	0.72	0.2%	25%	70%	6%	33	0.97	ASIOX
Fidelity Strategic Real Return	-17.5	-6.2%	-2.2%	-2.6%	-6.5%	-8.4%	-2.5%	0.73	2.0%	14%	33%	50%	1,003	0.80	FSRRX
GuideStone Funds Real Assets Investor	-26.4	-9.8%	-2.9%	-3.2%	-11.2%	-12.0%	new	na	2.4%	36%	64%	0%	33	1.16	GRAZX

162 Moderate Allocation Funds

Average-Risk Hybrid Portfolios that Typically Have 50%-70% of Assets in Equities and 50%-30% of Assets in Fixed Income and Cash

T. Rowe Price Capital Appreciation	13.0	6.9%	0.3%	4.3%	1.9%	6.8%	14.0%	1.07	1.2%	62%	32%	3%	24,813	0.70	PRWCX
ASTON/Montag & Caldwell Balanced N	7.4	3.8%	-0.3%	2.4%	1.3%	3.7%	8.1%	1.00	0.7%	57%	43%	0%	30	1.36	MOBAX
Value Line Asset Allocation Investor	6.7	2.8%	0.7%	3.2%	1.0%	2.5%	10.1%	1.15	0.4%	69%	31%	0%	304	1.19	VLAAX
Fidelity Puritan	6.3	3.0%	0.9%	4.0%	-0.5%	2.8%	11.4%	1.18	2.1%	70%	30%	0%	25,569	0.56	FPURX
Sit Balanced	6.3	3.3%	-0.1%	3.3%	-0.1%	3.0%	10.1%	1.10	1.1%	62%	38%	-0%	23	1.00	SIBAX
AMG Chicago Equity Partners Bal Inv	5.8	3.5%	0.5%	3.1%	-0.5%	3.2%	9.9%	1.05	0.6%	62%	38%	0%	149	1.09	MBEAX
Schwab Balanced	5.6	2.9%	0.8%	3.3%	-0.5%	2.8%	10.1%	1.05	2.1%	59%	40%	1%	305	0.62	SWOBX



Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Balanced Index Inv	4.5	1.8%	0.2%	3.3%	-0.6%	1.8%	9.9%	1.00	1.9%	58%	42%	0%	26,661	0.23	VBINX
Vanguard Wellington Inv	4.5	1.5%	0.1%	4.1%	-0.8%	1.2%	10.4%	1.10	2.5%	64%	36%	0%	88,740	0.26	VWELX
Janus Balanced T	4.0	1.6%	0.1%	3.7%	-0.9%	1.2%	10.0%	1.03	1.7%	54%	43%	2%	13,430	0.83	JABAX
Pax World Balanced Individual Inv	3.4	1.0%	0.7%	4.0%	-0.7%	0.2%	8.6%	1.13	0.7%	64%	35%	0%	1,899	0.93	PAXWX
Fidelity Balanced	3.2	2.0%	0.5%	3.2%	-1.7%	1.7%	10.8%	1.16	1.6%	66%	31%	2%	28,447	0.56	FBALX
Mairs & Power Balanced Inv	1.9	-0.7%	0.5%	3.6%	-1.7%	-0.1%	8.8%	1.15	2.5%	64%	36%	0%	686	0.73	MAPOX
TIAA-CREF Managed Allc Retail	1.3	2.1%	0.0%	2.6%	-2.4%	1.1%	8.2%	1.10	2.9%	60%	39%	1%	758	0.65	TIMRX
Vanguard STAR Inv	1.1	1.4%	0.1%	2.9%	-2.3%	0.5%	9.2%	1.11	2.1%	60%	39%	1%	18,806	0.34	VGSTX
TIAA-CREF Lifestyle Moderate Retail	1.0	2.1%	0.0%	2.5%	-2.5%	1.0%	8.0%	1.10	2.7%	60%	39%	1%	164	0.78	TSM LX
FPA Crescent	1.0	-0.2%	0.5%	3.2%	-1.8%	-0.4%	9.7%	1.00	0.6%	53%	45%	2%	18,917	1.11	FPACX
New Covenant Balanced Growth	0.7	0.8%	0.2%	2.3%	-2.0%	0.4%	8.0%	1.05	2.8%	57%	43%	0%	290	1.18	NCBGX
T. Rowe Price Balanced	0.3	1.8%	-0.4%	2.3%	-2.8%	0.7%	9.2%	1.15	1.9%	64%	35%	1%	4,015	0.64	RPBAX
Schwab MarketTrack Balanced	0.3	0.4%	0.2%	2.5%	-2.4%	0.2%	7.7%	1.03	1.6%	59%	41%	1%	512	0.65	SWBGX
Buffalo Flexible Income	0.3	-0.2%	-0.8%	4.0%	-2.3%	-1.5%	6.6%	1.18	2.9%	74%	19%	0%	1,052	1.02	BUFBX
Vanguard LifeStrategy Moderate Gr Inv	0.3	0.8%	-0.2%	2.4%	-2.4%	0.3%	7.9%	1.01	2.1%	60%	40%	0%	12,345	0.16	VSMGX
Dreyfus Growth Allocation	0.2	0.6%	0.1%	3.0%	-2.6%	-0.2%	8.6%	1.27	1.6%	69%	31%	0%	23	1.17	SGALX
T. Rowe Price Personal Strat Balanced	-0.4	1.3%	-0.3%	2.3%	-2.8%	0.2%	8.6%	1.14	1.8%	59%	40%	1%	2,005	0.71	TRPBX
Value Line Income & Growth Investor	-0.5	-0.1%	-0.6%	3.0%	-2.8%	-0.7%	9.9%	1.31	0.7%	77%	23%	0%	361	1.15	VALIX
Fidelity Asset Manager 50%	-0.5	1.0%	0.1%	2.1%	-2.8%	0.3%	7.0%	0.96	1.6%	47%	47%	6%	7,956	0.67	FASMX
Fidelity Asset Manager 60%	-0.5	1.1%	0.3%	2.4%	-3.2%	0.3%	8.1%	1.10	1.3%	56%	38%	6%	1,467	0.73	FSANX
Dreyfus Moderate Allocation	-0.8	0.2%	-0.1%	2.4%	-2.5%	-0.6%	6.5%	1.07	1.9%	55%	45%	0%	67	1.05	SMDAX
Fidelity Asset Manager 70%	-0.8	1.2%	0.3%	2.7%	-3.7%	0.2%	9.1%	1.28	1.3%	65%	29%	6%	4,253	0.73	FASGX
American Century Balanced Inv	-1.2	-1.1%	-0.1%	2.6%	-2.7%	-1.2%	8.6%	1.03	1.4%	56%	44%	0%	834	0.90	TWBIX
American Century One Choice Mod Inv	-1.3	0.1%	-0.3%	2.3%	-3.2%	-0.4%	7.9%	1.12	1.9%	64%	35%	1%	1,581	0.88	AOMIX
American Century Strat Allc: Mod Inv	-1.7	-0.2%	-0.3%	2.1%	-3.2%	-0.6%	7.6%	1.11	0.6%	64%	32%	4%	1,618	1.06	TWSMX
Dodge & Cox Balanced	-2.0	-0.9%	-0.3%	2.2%	-3.2%	-1.0%	12.3%	1.28	2.0%	66%	34%	0%	14,732	0.53	DODBX
Elfun Diversified	-2.4	0.5%	-0.5%	1.7%	-3.3%	-0.7%	7.6%	1.12	1.9%	57%	42%	1%	217	0.43	ELDFX
Greenspring	-2.8	-2.7%	1.3%	2.5%	-2.8%	-2.6%	4.7%	1.14	2.9%	72%	28%	0%	345	0.90	GRSPX
Oakmark Equity & Income I	-5.1	-2.3%	0.2%	1.8%	-4.7%	-2.3%	9.4%	1.25	0.8%	61%	34%	5%	18,254	0.74	OAKBX
USAA Cornerstone Moderate	-7.1	-2.1%	-0.8%	0.7%	-4.7%	-3.1%	4.5%	0.92	2.6%	49%	44%	1%	1,073	1.09	USBSX
USAA Cornerstone Moderately Agrsv	-7.7	-2.3%	-0.8%	1.1%	-5.3%	-3.5%	4.8%	1.06	2.6%	58%	36%	2%	2,332	1.18	USCRX
Intrepid Capital	-10.2	-3.5%	0.0%	0.1%	-6.6%	-3.7%	5.7%	1.09	1.6%	65%	28%	0%	310	1.40	ICMBX
SMI Conservative Allocation	-12.5	-6.4%	-0.5%	0.1%	-5.9%	-6.7%	5.9%	1.09	0.8%	41%	59%	0%	21	1.77	SMILX
Osterweis Strategic Investment	-17.0	-4.3%	-0.5%	-2.0%	-9.0%	-6.0%	8.2%	1.32	2.7%	53%	46%	0%	296	1.13	OSTVX

163 Aggressive Allocation Funds

Above-Average-Risk Hybrid Portfolios that Typically Have 70%-90% of Assets in Equities and 30%-10% of Assets in Fixed Income and Cash

Fidelity Four-in-One Index	1.9	1.9%	0.0%	3.5%	-2.6%	1.0%	11.3%	1.42	2.1%	85%	15%	0%	4,315	0.22	FFNOX
Fidelity Strategic Dividend & Income	1.5	-0.4%	-0.3%	4.2%	-2.0%	-0.7%	10.3%	1.21	2.6%	76%	14%	0%	4,371	0.74	FSDIX
TIAA-CREF Lifestyle Growth Retail	1.1	2.2%	0.2%	3.2%	-3.1%	1.0%	10.0%	1.41	2.5%	79%	20%	1%	76	0.82	TSG LX
Schwab MarketTrack Growth	-0.1	0.3%	0.3%	3.1%	-3.2%	0.0%	10.0%	1.35	1.5%	78%	21%	1%	716	0.64	SWHGX
T. Rowe Price Personal Strat Growth	-0.2	1.7%	-0.3%	2.9%	-3.5%	0.3%	11.0%	1.42	1.4%	78%	20%	1%	1,660	0.78	TRSGX
Vanguard LifeStrategy Growth Inv	-0.8	0.6%	-0.2%	2.9%	-3.5%	-0.3%	9.9%	1.32	2.1%	80%	20%	0%	11,244	0.17	VASGX
Fidelity Asset Manager 85%	-0.9	1.3%	0.4%	3.2%	-4.3%	0.2%	10.9%	1.51	1.3%	79%	17%	3%	1,604	0.76	FAMRX
American Century One Choice Agrsv Inv	-1.3	0.7%	-0.3%	2.7%	-3.9%	-0.0%	9.8%	1.37	2.2%	79%	20%	1%	1,077	0.98	AOGIX
USAA First Start Growth	-1.4	-0.3%	-0.2%	3.1%	-3.2%	-1.3%	8.4%	1.24	1.3%	74%	23%	1%	372	1.47	UFSGX
American Century Strat Allc: Agrsv Inv	-1.6	0.5%	-0.2%	2.6%	-4.0%	-0.3%	9.3%	1.35	0.3%	79%	20%	1%	1,064	1.09	TWSAX
CAN SLIM Select Growth	-2.2	-1.2%	-0.1%	3.1%	-4.6%	-0.7%	12.0%	1.70	0.1%	73%	27%	0%	102	1.40	CANGX
Green Century Balanced	-2.4	0.6%	-0.3%	1.1%	-4.1%	0.6%	10.6%	1.32	0.1%	70%	30%	0%	180	1.48	GCB LX
Manning & Napier Pro-Blend Max Term S	-5.0	-2.7%	0.0%	3.6%	-4.7%	-3.9%	9.7%	1.72	0.3%	90%	10%	0%	969	1.07	EXHAX
GuideStone Funds Growth Allocation Inv	-6.5	-1.8%	-0.5%	2.2%	-5.5%	-3.1%	6.9%	1.36	1.8%	69%	30%	0%	1,135	1.15	GCOZX
USAA Total Return Strategy	-23.3	-10.0%	-2.8%	-1.9%	-10.0%	-11.4%	-2.6%	1.08	0.8%	98%	2%	0%	105	1.42	USTRX

164 Tactical Allocation Funds

Above-Average-Risk Hybrid Portfolios that Actively Shift Allocations between Asset Classes (Mainly Stocks and Bonds) on a Frequent Basis

FundX Conservative Upgrader	2.0	1.2%	0.2%	2.8%	-1.4%	0.7%	8.9%	1.16	1.5%	64%	33%	1%	56	1.96	RELAX
Issachar N	-0.4	0.6%	0.1%	-0.4%	-1.1%	1.1%	new	na	1.1%	-2%	102%	0%	18	2.78	LIONX
Horizon Active Asset Allocation N	-1.2	-1.2%	0.2%	4.2%	-3.3%	-2.0%	10.7%	1.64	0.1%	99%	0%	0%	365	1.61	AAANX
USAA Managed Allocation	-4.4	-0.3%	-0.4%	1.8%	-4.3%	-1.9%	2.4%	1.19	2.0%	64%	35%	0%	1,365	0.97	UMAFX
Hussman Strategic Total Return	-4.7	-1.5%	-1.3%	-0.1%	-3.5%	-1.1%	-2.3%	0.91	0.4%	13%	87%	0%	404	0.73	HSTRX

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Meeder Balanced	-7.2	-3.1%	-0.4%	0.6%	-4.5%	-3.3%	8.3%	1.20	0.9%	47%	52%	1%	298	1.79	FLDFX
Meeder Muirfield	-8.2	-3.7%	0.0%	1.1%	-5.6%	-3.7%	12.5%	1.64	0.3%	70%	30%	0%	405	1.51	FLMFX
SMI Dynamic Allocation	-14.8	-8.0%	-0.5%	0.5%	-8.3%	-6.9%	new	na	2.1%	67%	33%	0%	193	1.44	SMIDX
Hancock Horizon Diversified Income Ins	-17.9	-6.6%	-2.2%	-1.8%	-6.6%	-9.5%	1.4%	0.96	6.3%	29%	49%	1%	55	1.17	HHIIX

165 World Allocation Funds

Above-Average-Risk Hybrid Portfolios that Invest at Least 40% of Assets Outside the U.S., Primarily in Canada, Japan, and Europe

Gabelli Global Rising Income and Div AAA	3.7	2.3%	-0.9%	3.2%	-0.7%	1.2%	6.2%	1.08	1.6%	75%	21%	0%	46	2.02	GAGCX
T. Rowe Price Global Allocation	-1.7	1.3%	0.1%	2.0%	-3.6%	0.0%	new	na	1.0%	57%	33%	10%	162	1.19	RPGAX
Fidelity Global Strategies	-1.8	0.7%	-0.5%	2.1%	-3.2%	-0.7%	4.6%	1.10	2.0%	60%	37%	2%	197	0.97	FDYSX
Fidelity Global Balanced	-3.9	-0.4%	-0.2%	1.2%	-3.2%	-1.9%	4.9%	1.16	0.3%	58%	41%	0%	545	0.99	FGBLX
USAA Cornerstone Aggressive	-6.4	-1.4%	-0.7%	1.8%	-5.4%	-2.8%	5.3%	1.33	1.4%	77%	20%	1%	208	1.24	UCAGX
American Century Global Allocation Inv	-11.6	-3.9%	-1.6%	0.2%	-5.8%	-6.1%	1.0%	1.10	1.4%	56%	37%	6%	25	1.25	AGAVX
Appleaseed	-19.8	-6.7%	-3.2%	-2.3%	-10.9%	-6.6%	3.6%	1.46	0.0%	74%	2%	24%	196	1.30	APPLX

166 Convertible Bond Funds

Above-Average-Risk Hybrid Portfolios that Invest in Convertible Bonds and Convertible Preferred Stocks

Harbor Convertible Securities Instl	-2.7	1.7%	0.0%	0.3%	-3.7%	0.6%	5.7%	0.76	2.0%	0%	7%	2%	376	0.75	HACXS
Vanguard Convertible Securities Inv	-5.5	1.0%	0.0%	-0.3%	-5.8%	0.6%	7.9%	1.08	1.8%	1%	8%	2%	1,741	0.41	VCVXS
Fidelity Convertible Securities	-13.4	-6.4%	-0.5%	0.1%	-7.2%	-6.4%	9.6%	1.44	2.3%	38%	5%	0%	2,057	0.58	FCVXS

170 Target-Date 2000-2010 Funds

Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2000-2010

Schwab Target 2010	1.6	1.4%	0.0%	1.7%	-1.2%	1.1%	5.7%	0.72	2.0%	37%	62%	1%	65	0.50	SWBRX
TIAA-CREF Lifecycle 2010 Retire	0.7	1.6%	-0.1%	2.0%	-2.0%	0.8%	6.2%	0.89	2.3%	44%	54%	1%	1,089	0.62	TCLEX
Vanguard Target Retirement 2010 Inv	0.4	0.8%	-0.2%	1.6%	-1.6%	0.3%	5.5%	0.69	1.7%	34%	65%	0%	6,025	0.16	VTENX
Fidelity Freedom 2005	-0.4	0.9%	-0.1%	1.4%	-2.1%	0.2%	4.6%	0.69	1.8%	40%	60%	0%	602	0.56	FFVFX
Fidelity Freedom 2010	-0.5	1.0%	-0.1%	1.7%	-2.4%	0.2%	5.8%	0.85	1.9%	49%	51%	0%	4,489	0.60	FFFCX
T. Rowe Price Retirement 2005	-1.4	0.4%	-0.3%	1.6%	-2.3%	-0.7%	5.2%	0.82	2.0%	38%	61%	1%	1,726	0.58	TRRFX
T. Rowe Price Retirement 2010	-1.4	0.5%	-0.3%	1.7%	-2.5%	-0.6%	6.1%	0.90	2.0%	44%	55%	1%	5,968	0.58	TRRAX

171 Target-Date 2011-2015 Funds

Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2011-2015

Schwab Target 2015	1.6	1.3%	0.0%	1.8%	-1.2%	1.0%	6.5%	0.79	2.1%	39%	60%	1%	116	0.53	SWGRX
TIAA-CREF Lifecycle 2015 Retire	0.9	1.7%	0.0%	2.2%	-2.2%	0.9%	6.9%	0.97	2.3%	49%	50%	1%	1,742	0.63	TCLIX
Vanguard Target Retirement 2015 Inv	-0.0	0.7%	-0.2%	2.0%	-2.2%	0.1%	7.0%	0.88	1.8%	49%	51%	0%	18,752	0.16	VTXVX
Fidelity Freedom 2015	-0.5	1.1%	-0.1%	1.9%	-2.7%	0.3%	6.2%	0.95	1.9%	57%	43%	0%	5,600	0.63	FFVFX
T. Rowe Price Retirement 2015	-1.2	0.7%	-0.3%	2.0%	-2.8%	-0.4%	7.4%	1.04	1.8%	52%	47%	1%	9,769	0.62	TRRGX

172 Target-Date 2016-2020 Funds

Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2016-2020

Schwab Target 2020	1.8	1.5%	0.1%	2.4%	-1.6%	1.1%	8.1%	1.00	2.2%	54%	45%	1%	536	0.61	SWCRX
TIAA-CREF Lifecycle 2020 Retire	1.0	1.9%	0.0%	2.4%	-2.4%	0.9%	7.9%	1.09	2.3%	57%	42%	1%	2,879	0.64	TCLTX
Vanguard Target Retirement 2020 Inv	0.0	0.7%	-0.2%	2.4%	-2.5%	0.1%	8.2%	1.03	1.9%	59%	41%	0%	26,986	0.16	VTWNX
Fidelity Freedom 2020	-0.4	1.2%	0.0%	2.2%	-2.9%	0.4%	6.8%	1.03	1.9%	63%	37%	0%	12,111	0.66	FFFDX
American Century One Choice 2020 Inv	-0.7	-0.2%	-0.2%	1.9%	-2.2%	-0.4%	6.5%	0.89	2.2%	48%	51%	1%	1,753	0.79	ARBVX
T. Rowe Price Retirement 2020	-1.1	1.0%	-0.3%	2.2%	-3.1%	-0.2%	8.6%	1.16	1.7%	61%	38%	1%	25,195	0.66	TRRBX

173 Target-Date 2021-2025 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2021-2025

Schwab Target 2025	1.9	1.6%	0.1%	2.8%	-1.9%	1.1%	9.3%	1.15	2.2%	64%	35%	1%	409	0.67	SWHRX
TIAA-CREF Lifecycle 2025 Retirement	0.9	1.9%	0.0%	2.6%	-2.7%	0.9%	8.8%	1.22	2.3%	65%	34%	1%	2,949	0.66	TCLFX
Vanguard Target Retirement 2025 Inv	-0.3	0.7%	-0.2%	2.6%	-2.9%	0.0%	8.9%	1.14	1.9%	67%	33%	0%	30,613	0.17	VTTVX
Fidelity Freedom 2025	-0.5	1.3%	0.0%	2.3%	-3.2%	0.4%	8.0%	1.18	1.8%	70%	29%	0%	8,848	0.70	FFTWX
American Century One Choice 2025 Inv	-0.6	0.0%	-0.2%	2.1%	-2.4%	-0.3%	7.2%	0.97	2.2%	53%	46%	1%	2,595	0.83	ARWIX
T. Rowe Price Retirement 2025	-0.9	1.3%	-0.3%	2.5%	-3.3%	0.0%	9.6%	1.28	1.5%	69%	30%	1%	18,482	0.69	TRRHX

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return									

174 Target-Date 2026-2030 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2026-2030

Schwab Target 2030	2.0	1.7%	0.2%	3.0%	-2.2%	1.2%	10.2%	1.27	2.3%	72%	27%	1%	791	0.72	SWDRX
TIAA-CREF Lifecycle 2030 Retirement	0.9	2.0%	0.0%	2.9%	-3.0%	1.0%	9.7%	1.35	2.3%	73%	27%	1%	2,864	0.67	TCLNX
American Century One Choice 2030 Inv	-0.5	0.2%	-0.2%	2.2%	-2.7%	-0.0%	8.0%	1.05	2.2%	58%	40%	1%	1,778	0.85	ARCVX
Vanguard Target Retirement 2030 Inv	-0.6	0.6%	-0.2%	2.8%	-3.3%	-0.2%	9.7%	1.26	1.9%	74%	26%	0%	23,302	0.17	VTHRX
Fidelity Freedom 2030	-0.6	1.5%	0.1%	2.6%	-3.7%	0.4%	8.6%	1.35	1.7%	83%	16%	0%	10,448	0.74	FFEX
T. Rowe Price Retirement 2030	-0.8	1.4%	-0.3%	2.6%	-3.6%	0.2%	10.5%	1.37	1.5%	76%	23%	1%	24,654	0.72	TRRCX

175 Target-Date 2031-2035 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2031-2035

Schwab Target 2035	1.8	1.7%	0.2%	3.2%	-2.5%	1.1%	11.0%	1.38	2.3%	78%	20%	1%	336	0.75	SWIRX
TIAA-CREF Lifecycle 2035 Retire	0.8	2.1%	0.1%	3.2%	-3.3%	0.9%	10.5%	1.47	2.2%	81%	19%	1%	2,866	0.68	TCLRX
American Century One Choice 2035 Inv	-0.1	0.5%	-0.1%	2.5%	-2.8%	0.2%	8.9%	1.14	2.2%	64%	35%	1%	2,071	0.87	ARVIX
Fidelity Freedom 2035	-0.6	1.6%	0.1%	2.9%	-3.9%	0.5%	9.5%	1.45	1.6%	91%	9%	0%	6,105	0.75	FFTHX
T. Rowe Price Retirement 2035	-0.7	1.6%	-0.2%	2.7%	-3.8%	0.3%	11.2%	1.45	1.4%	81%	17%	1%	13,549	0.74	TRRXX
Vanguard Target Retirement 2035 Inv	-1.1	0.5%	-0.2%	3.0%	-3.7%	-0.4%	10.4%	1.38	2.1%	81%	18%	0%	23,415	0.18	VTTXX

176 Target-Date 2036-2040 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2036-2040

Schwab Target 2040	1.8	1.7%	0.2%	3.4%	-2.7%	1.2%	11.6%	1.47	2.3%	85%	14%	1%	835	0.78	SWERX
TIAA-CREF Lifecycle 2040 Retire	0.8	2.2%	0.2%	3.5%	-3.6%	0.9%	11.0%	1.57	2.2%	88%	11%	0%	3,655	0.69	TCLOX
American Century One Choice 2040 Inv	-0.3	0.5%	-0.1%	2.7%	-3.2%	0.1%	9.6%	1.23	2.2%	70%	28%	1%	1,339	0.90	ARDVX
Fidelity Freedom 2040	-0.7	1.6%	0.1%	2.9%	-4.0%	0.4%	9.6%	1.45	1.6%	91%	9%	0%	6,596	0.75	FFFX
T. Rowe Price Retirement 2040	-0.8	1.7%	-0.3%	2.8%	-4.0%	0.3%	11.5%	1.51	1.3%	86%	13%	1%	17,034	0.75	TRRDX
Vanguard Target Retirement 2040 Inv	-1.7	0.3%	-0.2%	3.2%	-4.1%	-0.7%	10.8%	1.48	1.9%	88%	11%	0%	16,180	0.18	VFORX

177 Target-Date 2041-2045 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2041-2045

Schwab Target 2045	1.7	1.8%	0.3%	3.5%	-2.9%	1.1%	new	na	2.3%	88%	11%	1%	66	0.80	SWMRX
TIAA-CREF Lifecycle 2045 Instl	1.3	2.4%	0.2%	3.6%	-3.4%	1.2%	11.3%	1.57	2.9%	89%	11%	0%	1,449	0.44	TTFIX
American Century One Choice 2045 Inv	-0.4	0.5%	-0.1%	2.9%	-3.4%	0.1%	10.2%	1.32	2.3%	77%	22%	1%	1,484	0.94	AROIX
Fidelity Freedom 2045	-0.4	1.6%	0.1%	3.0%	-3.9%	0.5%	9.8%	1.46	1.6%	91%	9%	0%	2,940	0.75	FFGX
T. Rowe Price Retirement 2045	-0.8	1.7%	-0.3%	2.8%	-4.0%	0.3%	11.5%	1.51	1.3%	86%	12%	1%	7,916	0.75	TRRXX
Vanguard Target Retirement 2045 Inv	-1.5	0.3%	-0.2%	3.2%	-4.1%	-0.7%	10.8%	1.49	2.1%	89%	11%	0%	14,851	0.18	VTVIX

178 Target-Date 2046-2050 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2046-2050

Schwab Target 2050	1.6	1.8%	0.3%	3.5%	-3.0%	1.1%	new	na	2.3%	90%	8%	1%	53	0.81	SWNRX
TIAA-CREF Lifecycle 2050 Instl	1.3	2.4%	0.2%	3.6%	-3.4%	1.1%	11.3%	1.57	2.8%	89%	11%	0%	858	0.44	TFTIX
American Century One Choice 2050 Inv	-0.4	0.4%	-0.1%	3.1%	-3.5%	0.1%	10.4%	1.36	2.2%	80%	19%	1%	781	0.96	ARFVX
Fidelity Freedom 2050	-0.6	1.6%	0.1%	3.0%	-3.9%	0.4%	9.9%	1.48	1.6%	91%	9%	0%	2,364	0.75	FFFHX
T. Rowe Price Retirement 2050	-0.8	1.6%	-0.3%	2.8%	-4.0%	0.3%	11.5%	1.51	1.2%	86%	12%	1%	6,089	0.75	TRRMX
Vanguard Target Retirement 2050 Inv	-1.6	0.3%	-0.2%	3.2%	-4.1%	-0.7%	10.8%	1.48	2.0%	89%	11%	0%	8,317	0.18	VVIFX

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Artisan Value Investor	-7.4	-3.0%	-0.6%	2.6%	-7.0%	-3.0%	9.1%	1.15	0.5%	12.81	25,938	40	1,060	0.98	ARTLX
Thompson LargeCap	-7.5	-5.5%	0.7%	3.7%	-6.6%	-4.5%	14.5%	1.14	0.6%	16.79	39,713	85	111	1.15	THPGX
CGM Focus	-7.5	-1.0%	0.9%	-2.6%	-2.7%	-2.3%	13.4%	1.62	0.0%	17.15	20,210	25	1,116	2.26	CGMFX
Muhlenkamp	-7.9	-3.4%	0.3%	2.7%	-6.3%	-4.2%	10.3%	1.12	0.0%	17.22	19,610	38	360	1.21	MUHLX
Fairholme	-9.0	-2.4%	-3.1%	-4.0%	-3.1%	-2.0%	10.6%	1.40	0.0%	16.05	28,233	41	4,201	1.06	FAIRX
Brown Advisory Value Equity Inv	-10.3	-4.6%	-0.7%	1.8%	-6.9%	-5.2%	11.3%	1.16	1.5%	15.26	32,934	44	136	0.90	BIAVX
Meeder Strategic Growth	-10.6	-4.3%	0.0%	2.0%	-7.2%	-5.3%	8.7%	1.05	0.5%	15.14	14,317	175	110	1.72	FLFGX
Matthew 25	-12.8	-6.1%	2.0%	1.7%	-7.3%	-7.3%	11.3%	1.10	0.6%	14.93	26,536	32	550	1.06	MXXVX
Royce Special Equity Multi-Cap Service	-12.9	-8.3%	-1.5%	3.4%	-8.5%	-7.9%	11.4%	1.16	0.5%	14.54	24,595	32	178	1.24	RSEMX
ASTON/Cornerstone Large Cap Value N	-17.4	-12.1%	0.6%	2.3%	-8.0%	-11.7%	8.6%	1.15	0.8%	14.90	55,906	33	122	1.31	RVALX
Osterweis	-19.1	-5.3%	0.1%	-1.5%	-10.5%	-7.0%	10.7%	1.08	1.5%	16.71	16,681	38	825	0.99	OSTFX
Weitz Partners Value Investor	-19.7	-7.0%	-1.4%	-2.9%	-9.2%	-7.7%	10.6%	0.91	0.0%	17.00	18,200	44	903	1.18	WPVLX
Ariel Focus Investor	-20.5	-11.1%	-0.3%	-0.4%	-10.3%	-9.7%	11.9%	1.16	0.9%	13.63	25,612	30	45	1.00	ARFFX
Longleaf Partners	-38.5	-17.4%	-1.8%	-1.5%	-17.7%	-19.2%	5.4%	1.38	0.8%	13.44	17,718	19	3,922	0.91	LLPFX

202 SMI Stock Risk Category 1: Large/Value ETFs

Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy

PowerShares S&P 500 Low Volatility ETF	17.8	4.2%	1.1%	7.6%	4.8%	5.4%	14.3%	0.98	2.3%	22.68	27,773	101	5,178	0.25	SPLV
Guggenheim Russell Top 50 Mega Cap ETF	13.8	5.2%	0.5%	8.1%	1.9%	3.7%	14.6%	1.07	2.1%	19.75	212,512	53	560	0.20	XLG
iShares MSCI USA Minimum Volatility	12.1	4.9%	-0.2%	5.1%	2.0%	5.0%	14.8%	0.89	1.9%	23.10	42,949	172	6,838	0.15	USMV
iShares S&P 100	12.1	4.1%	0.3%	7.4%	1.3%	3.4%	15.2%	1.04	2.1%	19.28	156,476	106	4,624	0.20	OEF
Vanguard Mega Cap ETF	9.4	3.1%	0.4%	6.6%	0.0%	2.8%	15.8%	1.02	2.0%	19.25	96,851	299	1,227	0.11	MGC
SPDR Dow Jones Industrial Average ETF	9.4	1.7%	0.7%	7.9%	-0.4%	1.8%	13.4%	1.04	2.3%	16.86	136,188	31	12,856	0.17	DIA
Vanguard 500 ETF	8.9	3.1%	0.4%	6.2%	-0.1%	2.8%	16.1%	1.01	2.0%	19.32	74,775	510	221,559	0.05	VOO
iShares Core S&P 500	8.8	3.1%	0.4%	6.2%	-0.2%	2.8%	16.1%	1.01	2.1%	19.32	75,039	508	70,397	0.07	IVV
SPDR S&P 500 ETF	8.7	3.0%	0.4%	6.1%	-0.2%	2.8%	16.0%	1.00	2.0%	19.32	75,070	507	181,370	0.09	SPY
SPDR S&P Dividend ETF	8.2	0.7%	0.2%	6.5%	0.6%	1.1%	14.4%	1.02	2.4%	21.54	19,062	100	13,066	0.35	SDY
iShares Core S&P Total US Stock Mkt	8.2	2.8%	0.4%	5.9%	-0.5%	2.9%	16.0%	1.00	1.8%	19.50	53,545	1,511	2,881	0.03	ITOT
Schwab US Dividend Equity ETF	7.8	0.7%	0.3%	8.3%	-0.2%	-0.3%	14.3%	1.02	2.9%	19.62	98,966	101	2,941	0.07	SCHD
Vanguard Large-Cap ETF	7.6	2.8%	0.4%	5.7%	-0.6%	2.5%	16.1%	1.00	1.9%	19.42	67,092	662	11,257	0.09	VV
Schwab US Large-Cap ETF	7.4	2.9%	0.4%	5.6%	-0.7%	2.5%	16.0%	0.99	1.9%	19.44	62,582	768	5,077	0.03	SCHX
iShares Russell 1000	7.1	2.8%	0.4%	5.5%	-0.8%	2.5%	16.0%	0.99	1.8%	19.42	56,302	1,037	15,108	0.15	IWB
Schwab US Broad Market ETF	6.9	2.6%	0.6%	5.4%	-1.0%	2.5%	16.0%	1.00	1.9%	19.44	43,506	2,084	5,439	0.03	SCHB
Vanguard Total Stock Market ETF	6.9	2.5%	0.6%	5.4%	-1.0%	2.5%	16.0%	1.02	1.9%	19.36	41,957	3,802	404,274	0.05	VTI
Vanguard Russell 1000 ETF	6.8	2.5%	0.4%	5.5%	-0.9%	2.2%	16.0%	1.01	1.8%	19.38	56,097	1,034	1,963	0.12	VONE
ProShares S&P 500 Dividend Aristocrats	6.8	1.3%	0.2%	5.0%	0.4%	1.4%	new	na	1.9%	20.15	33,638	53	982	0.35	NOBL
iShares Russell 3000	6.8	2.5%	0.6%	5.4%	-1.1%	2.5%	15.9%	1.00	1.8%	19.44	42,537	3,018	6,205	0.20	IYW
Vanguard Russell 3000 ETF	6.8	2.1%	0.3%	5.4%	-1.2%	2.5%	15.9%	1.03	1.7%	19.36	42,537	3,025	1,006	0.15	VTHR
Vanguard High Dividend Yield ETF	6.4	1.3%	0.2%	7.0%	-0.7%	0.2%	14.5%	0.99	3.1%	18.40	75,845	439	15,766	0.10	VYM
Vanguard Mega Cap Value ETF	5.4	0.5%	0.6%	6.0%	-1.4%	0.8%	15.2%	1.00	2.5%	17.22	99,763	157	1,259	0.11	MGV
Schwab US Large-Cap Value ETF	5.2	0.0%	0.4%	6.5%	-1.3%	0.0%	13.8%	1.03	2.6%	17.67	69,244	346	1,797	0.06	SCHV
WisdomTree High Dividend ETF	4.5	-0.4%	-0.6%	6.3%	-1.0%	-0.8%	12.5%	0.94	3.5%	21.19	56,869	426	918	0.38	DHS
WisdomTree LargeCap Dividend ETF	4.3	-0.0%	-0.1%	6.2%	-1.5%	-0.5%	13.5%	0.97	2.7%	18.85	93,591	295	1,742	0.28	DLN
Vanguard Value ETF	4.1	0.2%	0.5%	5.5%	-1.9%	0.5%	15.5%	1.01	2.5%	17.01	73,532	324	37,963	0.09	VTV
iShares Core High Dividend	3.8	0.1%	-1.1%	5.8%	-0.9%	-1.1%	11.2%	0.99	3.8%	19.38	120,639	78	4,207	0.12	HDV
Vanguard Dividend Appreciation ETF	2.6	-1.1%	0.3%	5.1%	-1.5%	-1.0%	12.1%	1.04	2.3%	20.29	55,335	182	23,745	0.10	VIG
Schwab Fundamental US Large Company ETF	2.2	-0.8%	0.1%	5.3%	-2.6%	-0.4%	new	na	1.8%	17.65	59,105	635	903	0.32	FNDX
Schwab Fundamental US Broad Market ETF	2.0	-0.8%	0.3%	5.2%	-2.7%	-0.4%	new	na	2.1%	17.71	45,231	1,502	190	0.32	FNDB
PowerShares Dividend Achievers ETF	1.6	-2.4%	0.0%	5.4%	-1.5%	-2.3%	10.8%	0.98	2.3%	20.92	65,443	261	290	0.55	PFM
PowerShares FTSE RAFI US 1000 ETF	1.5	-0.8%	0.3%	4.8%	-2.9%	-0.4%	15.4%	1.03	2.0%	17.39	50,478	1,006	4,232	0.39	PRF
Guggenheim S&P 500 Equal Weight ETF	1.3	-0.2%	0.3%	4.1%	-2.9%	0.1%	16.4%	1.03	1.7%	19.02	21,658	507	9,879	0.40	RSP
iShares S&P 500 Value	1.0	-1.5%	0.6%	4.9%	-2.9%	-1.0%	14.1%	1.02	2.4%	16.74	67,099	366	8,657	0.18	IVE
Vanguard S&P 500 Value ETF	0.7	-1.4%	0.6%	4.9%	-3.0%	-1.2%	14.1%	1.02	2.2%	16.73	66,993	361	311	0.15	VOOV
Vanguard Russell 1000 Value ETF	0.3	-1.6%	0.5%	4.7%	-3.2%	-1.1%	14.6%	1.04	2.3%	16.84	51,501	694	1,798	0.12	VONV
iShares Russell 1000 Value	0.3	-1.8%	0.5%	4.7%	-3.1%	-1.3%	14.5%	1.02	2.4%	17.08	51,690	693	26,982	0.20	IWD

203 SMI Stock Risk Category 2: Large/Growth Funds

Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Growth-Oriented Strategy

Polen Growth Investor	33.1	15.6%	-0.9%	8.3%	9.2%	15.6%	17.9%	1.03	0.0%	26.87	80,091	23	779	1.25	POLRX
TCW Select Equities N	27.2	12.5%	0.2%	6.6%	8.0%	12.5%	16.2%	1.25	0.0%	36.66	41,609	31	1,947	1.13	TGCNX

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
Provident Trust Strategy	26.9	11.4%	0.5%	7.6%	7.2%	12.1%	15.0%	0.98	0.1%	19.57	59,546	17	115	0.93	PROVX
Brown Advisory Sustainable Growth Adv	26.3	14.5%	1.7%	7.3%	5.6%	13.4%	17.7%	1.06	0.0%	29.65	35,930	36	304	1.15	BAWAX
Janus Forty S	23.3	13.6%	0.9%	6.5%	3.4%	13.4%	17.8%	1.13	0.0%	30.81	42,779	39	2,407	1.02	JARTX
White Oak Select Growth	22.4	9.3%	1.5%	7.6%	5.6%	9.3%	16.4%	1.18	1.5%	16.64	48,257	25	267	1.10	WOGSX
Harbor Capital Appreciation Instl	21.9	12.7%	1.1%	7.0%	3.9%	11.0%	19.7%	1.14	0.1%	27.33	69,186	65	27,883	0.66	HACAX
T. Rowe Price Blue Chip Growth	20.8	11.7%	0.5%	6.5%	4.1%	10.2%	20.0%	1.17	0.0%	24.10	61,009	126	31,007	0.72	TRBCX
T. Rowe Price New America Growth	20.6	11.0%	1.7%	8.0%	2.9%	9.7%	19.1%	1.18	0.0%	23.35	45,841	120	4,495	0.79	PRWAX
Brown Advisory Growth Equity Inv	18.6	9.0%	1.6%	6.6%	3.1%	8.8%	14.7%	0.97	0.0%	28.02	37,270	35	2,457	0.87	BIAGX
Value Line Larger Companies Focused Inv	18.0	10.1%	1.1%	6.3%	2.7%	9.0%	17.6%	1.04	0.3%	24.30	51,772	45	233	1.13	VALLX
T. Rowe Price Growth Stock	17.5	11.3%	-0.1%	5.1%	2.8%	9.6%	19.1%	1.13	0.0%	24.01	60,659	99	45,536	0.68	PRGFX
Fidelity OTC Portfolio	17.4	9.3%	2.2%	7.3%	1.5%	8.6%	23.5%	1.31	0.0%	20.80	28,734	243	13,454	0.83	FCOPX
Wilshire Large Company Growth Invmt	16.4	7.7%	0.9%	7.3%	2.6%	6.5%	15.0%	1.06	0.0%	26.64	60,638	258	240	1.38	DTLGX
Fidelity Growth Company	16.3	9.0%	2.1%	6.1%	1.3%	9.0%	19.8%	1.17	0.1%	23.01	38,616	398	41,128	0.82	FDGRX
BMO Large-Cap Growth Y	16.3	8.5%	0.4%	6.5%	2.5%	7.3%	18.3%	1.04	0.0%	22.34	49,039	68	239	1.20	MASTX
Janus Twenty T	16.2	5.5%	0.3%	8.2%	2.8%	5.2%	15.4%	1.12	0.5%	20.47	83,355	31	9,273	0.81	JAVLX
GAMCO Growth AAA	16.2	6.8%	0.9%	7.6%	2.3%	6.3%	16.3%	1.08	0.0%	21.34	92,476	85	540	1.43	GABGX
USAA Growth	16.2	7.0%	0.6%	7.3%	2.4%	6.5%	18.9%	1.08	1.0%	22.88	60,267	83	2,101	1.11	USAAUX
Buffalo Large Cap	15.8	8.5%	0.1%	4.4%	1.7%	9.7%	18.3%	0.94	0.2%	22.94	40,537	43	54	0.96	BUFEX
Homestead Growth	15.7	9.8%	0.5%	4.8%	2.2%	8.7%	19.9%	1.16	0.0%	23.80	54,890	74	115	0.95	HNASX
Columbia Large Cap Growth Z	15.6	9.6%	0.6%	5.9%	-0.3%	10.0%	18.0%	1.11	0.4%	25.60	59,955	76	3,531	0.86	GEGTX
Fidelity Contrafund	15.3	7.9%	0.6%	5.6%	2.4%	7.4%	16.7%	0.98	0.2%	23.88	74,995	371	111,247	0.64	FCNTX
Vanguard US Growth Inv	15.2	8.8%	0.7%	5.3%	2.0%	7.9%	18.8%	1.09	0.6%	24.54	48,669	169	7,001	0.44	VWUSX
Commerce Growth	15.0	6.4%	1.0%	7.0%	2.3%	5.7%	16.3%	1.00	0.7%	21.57	49,152	83	70	0.80	CFGRX
Vanguard Morgan Growth Inv	14.6	8.6%	0.3%	5.6%	1.4%	7.5%	17.7%	1.05	0.6%	22.22	43,197	341	11,945	0.40	VMRGX
Active Portfolios Multi-Manager Gr A	14.4	8.8%	1.9%	6.6%	1.8%	6.0%	19.4%	1.36	0.0%	32.69	53,351	58	2,506	1.17	CSLGX
Quartile															
USAA Aggressive Growth	14.1	7.1%	0.3%	5.9%	2.3%	5.9%	16.7%	1.10	1.7%	25.10	69,722	138	1,376	0.78	USAUX
North Country Equity Growth	13.9	6.8%	0.2%	5.4%	2.3%	6.2%	16.0%	1.04	0.4%	18.24	83,446	78	130	1.03	NCEGX
American Beacon Holland Lg Cap Gr Inv	13.8	7.9%	-1.0%	5.7%	2.1%	6.0%	15.5%	1.10	0.0%	22.39	52,868	51	102	1.16	LHGFY
T. Rowe Price Growth & Income	13.3	4.5%	0.3%	6.4%	2.4%	4.5%	16.4%	1.00	1.0%	19.82	68,004	57	1,585	0.67	PRGIX
Northeast Investors Growth	13.1	7.2%	-0.3%	5.6%	1.1%	6.4%	12.6%	1.07	0.0%	20.84	87,071	54	60	1.25	NTHFX
Janus Research T	13.0	7.0%	0.2%	5.5%	0.6%	6.9%	18.6%	1.03	0.2%	22.39	39,721	105	4,810	0.80	JAMRX
Laudus US Large Cap Growth	12.8	8.0%	1.2%	4.9%	1.0%	6.9%	17.5%	1.17	0.0%	27.87	64,833	49	2,250	0.77	LGLIX
Fidelity Growth Discovery	12.7	7.3%	1.1%	5.2%	1.5%	6.0%	17.5%	1.07	0.2%	26.55	48,233	126	1,274	0.77	FDSVX
Fidelity Trend	12.7	6.1%	1.5%	6.0%	1.4%	5.3%	17.2%	1.08	0.8%	24.37	65,118	146	1,494	0.75	FTRNX
T. Rowe Price Tax-Efficient Equity	12.3	8.1%	0.4%	4.2%	0.5%	7.6%	17.4%	1.09	0.0%	23.96	23,806	378	203	0.87	PREFX
Jensen Quality Growth J	11.7	2.8%	0.2%	8.0%	0.7%	2.9%	15.6%	1.02	1.1%	20.73	66,366	27	5,105	0.87	JENSX
Columbia Select Large Cap Growth Z	11.6	8.4%	2.3%	5.7%	0.5%	5.4%	19.8%	1.40	0.0%	37.26	41,139	30	7,221	0.85	UMLGX
Sit Large Cap Growth	11.4	6.1%	-0.1%	5.4%	0.7%	5.3%	14.8%	1.04	0.4%	20.92	73,286	80	145	1.00	SNIGX
Dreyfus Fund Incorporated	11.1	4.5%	0.8%	5.5%	1.1%	4.5%	15.1%	1.05	0.6%	18.14	60,344	73	1,511	0.75	DRE VX
Selected American Shares D	10.9	6.2%	0.5%	5.4%	0.8%	4.8%	15.4%	1.09	1.0%	16.36	55,048	62	3,610	0.60	SLADX
The Investment House Growth	10.8	4.3%	1.3%	7.9%	1.6%	1.4%	15.3%	1.20	0.0%	24.54	60,308	52	70	1.62	TIHGX
Monetta	10.6	5.5%	-0.2%	6.1%	0.5%	4.0%	15.8%	1.08	0.0%	16.78	40,097	77	55	1.54	MONTX
Janus T	10.6	6.9%	1.4%	4.7%	-0.9%	6.8%	16.3%	1.04	0.0%	26.27	39,709	90	8,489	0.76	JANSX
Fidelity Blue Chip Growth	10.4	7.0%	1.0%	4.0%	0.0%	6.4%	19.7%	1.11	0.1%	24.10	53,268	400	20,994	0.89	FBGRX
PRIMECAP Odyssey Growth	10.3	5.6%	1.6%	5.1%	0.8%	4.4%	19.3%	1.12	0.6%	20.17	20,473	132	6,465	0.63	POGRX
Columbia Select Large Cap Equity Fund Z	10.1	4.7%	0.1%	5.6%	-0.2%	4.8%	15.8%	1.02	1.9%	21.21	95,928	58	539	0.93	NSEPX
ASTON/Montag & Caldwell Growth N	10.0	5.1%	-0.3%	3.7%	1.4%	4.9%	12.7%	0.98	0.2%	23.85	81,417	38	2,070	1.04	MCGFX
Baron Fifth Avenue Growth Retail	9.5	7.7%	0.7%	5.2%	-0.9%	5.2%	16.9%	1.24	0.0%	28.03	56,316	39	168	1.30	BFTHX
Fidelity	9.2	4.5%	1.1%	4.9%	-0.4%	4.8%	15.3%	1.05	0.6%	22.00	75,654	97	4,975	0.52	FFIDX
Vanguard PRIMECAP Inv	9.1	3.0%	0.4%	7.0%	-0.5%	2.7%	20.2%	1.01	1.0%	19.85	61,223	129	46,191	0.44	VPMCX
Schwab Large-Cap Growth	9.1	5.9%	0.9%	5.4%	-0.9%	4.6%	16.9%	1.04	0.5%	16.14	31,339	98	251	0.99	SWLSX
Columbia Contrarian Core Z	8.9	4.2%	0.8%	5.3%	-0.4%	3.9%	17.3%	1.05	0.7%	20.86	84,191	80	6,970	0.87	SMGIX
Median		4.3%	0.4%	5.0%	-0.2%	4.0%	16.2%								
Parnassus Core Equity Investor	8.7	1.7%	0.3%	5.1%	1.5%	2.1%	16.4%	0.96	1.2%	19.15	34,169	40	11,995	0.87	PRBLX
Monetta Young Investor	8.7	3.5%	0.1%	6.0%	0.3%	2.4%	14.9%	1.00	0.4%	18.10	68,438	47	123	1.29	MYIFX
Scharf Institutional	8.6	4.1%	-1.0%	4.5%	0.0%	4.1%	16.1%	0.92	0.1%	19.48	57,193	32	492	1.09	LOGIX
Dreyfus Growth & Income	8.4	3.9%	0.4%	5.3%	-0.5%	3.5%	16.5%	1.09	0.6%	18.49	58,407	115	903	0.92	DGRIX
Government Street Equity	8.4	3.7%	0.5%	6.2%	-0.6%	2.8%	13.7%	0.98	1.0%	18.32	69,728	84	84	0.86	GVEQX
Centre American Select Equity Inv	8.4	2.5%	0.2%	5.0%	2.1%	1.3%	12.2%	0.88	1.3%	20.21	97,743	58	170	1.05	DHAMX
Parnassus Endeavor Fund	8.4	4.5%	0.1%	4.3%	-1.1%	5.2%	18.5%	0.95	1.6%	18.36	29,328	30	1,397	0.84	PARWX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Bridgeway Large-Cap Growth	8.3	5.5%	0.3%	3.3%	-0.8%	5.8%	20.2%	1.03	0.5%	16.84	22,393	102	170	0.82	BRLGX
Pax World Growth Individual Inv	8.0	3.9%	0.6%	5.5%	-0.3%	2.8%	15.2%	1.05	0.1%	20.58	52,624	71	209	1.24	PXWGX
Green Century Equity	7.8	2.0%	0.1%	6.4%	-0.1%	1.6%	16.0%	1.02	0.6%	20.65	52,637	374	147	1.25	GCEQX
Chase Growth N	7.7	5.3%	0.5%	4.5%	-2.2%	5.4%	16.6%	1.06	0.0%	21.37	43,447	37	93	1.33	CHASX
Columbia Large Cap Growth V Z	7.6	3.5%	1.2%	4.5%	0.6%	2.5%	15.6%	1.10	0.0%	28.63	78,626	37	1,255	0.92	NGIPX
Marsico Focus	7.2	3.3%	1.0%	4.7%	0.1%	2.3%	16.7%	1.14	0.0%	28.30	93,994	26	849	1.34	MFOCX
Parnassus	7.2	3.5%	0.2%	3.6%	-1.0%	4.6%	18.1%	1.14	3.3%	17.35	20,844	40	780	0.84	PARNX
Vanguard PRIMECAP Core Inv	6.9	1.9%	-0.1%	6.1%	-0.7%	1.5%	18.8%	1.00	1.2%	18.73	50,569	150	7,506	0.50	VPCCX
Buffalo Growth	6.6	4.4%	0.5%	4.2%	-1.1%	3.5%	16.2%	0.98	0.5%	20.39	45,651	64	432	0.91	BUFGX
Northern Multi-Manager Lg Cap	6.3	3.1%	0.0%	4.7%	-1.3%	2.8%	14.8%	0.97	0.8%	18.31	49,930	148	395	0.91	NMMLX
Rainier Large Cap Equity Original	5.6	2.9%	0.1%	4.3%	-1.3%	2.5%	14.4%	1.13	0.0%	24.31	57,870	60	209	1.12	RIMEX
Marsico Growth	5.5	2.5%	1.0%	4.2%	-0.1%	1.4%	14.9%	1.10	0.0%	28.93	78,170	38	426	1.37	MGRIX
The Wall Street	5.0	1.7%	0.4%	5.3%	-2.3%	2.1%	18.0%	1.05	0.2%	20.60	33,873	43	115	1.00	WALLX
Vanguard Diversified Equity Inv	4.8	3.0%	0.6%	4.3%	-2.2%	2.7%	16.3%	1.04	1.0%	18.71	30,808	9	1,452	0.41	VDEQX
Gerstein Fisher Multi-Factor Growth Eq	4.4	3.5%	0.0%	2.4%	-1.4%	3.4%	17.0%	1.06	0.4%	18.13	17,995	300	241	0.99	GFMGX
Bridges Investment	4.3	2.9%	-1.2%	3.9%	-1.3%	1.7%	14.5%	1.07	0.5%	18.58	74,722	50	119	0.82	BRGIX
Reynolds Blue Chip Growth	4.1	3.1%	0.3%	3.1%	-1.3%	2.4%	13.2%	1.08	0.0%	24.52	33,600	492	116	1.59	RBCGX
Fidelity Export & Multinational	3.7	2.8%	-0.4%	3.4%	-2.3%	2.6%	12.7%	0.95	0.8%	16.98	62,136	111	2,024	0.77	FEXPX
Amana Growth Investor	3.5	1.1%	0.2%	4.8%	-1.5%	0.1%	12.8%	1.03	0.3%	23.83	44,610	46	1,852	1.08	AMAGX
FundX Upgrader	3.2	2.5%	0.6%	3.8%	-2.5%	1.9%	13.8%	1.08	0.4%	21.38	40,205	30	261	1.98	FUNDX
Marsico 21st Century	3.2	2.3%	2.4%	3.3%	-2.2%	2.0%	16.8%	1.11	0.0%	34.27	26,541	50	283	1.43	MXIX
Vanguard Capital Opportunity Inv	3.1	2.3%	0.2%	3.8%	-2.8%	2.1%	20.9%	1.10	0.6%	20.25	30,000	138	13,745	0.47	VHCOX
Fidelity Focused Stock	3.0	3.1%	1.3%	3.9%	-2.2%	1.4%	14.5%	1.18	0.1%	23.45	55,454	55	1,898	0.78	FTQGX
Marsico Flexible Capital	2.9	1.6%	0.7%	3.6%	-1.8%	1.1%	13.7%	1.03	0.0%	24.93	33,365	43	551	1.39	MFCFX
Fidelity Stock Selec All Cp	2.8	1.9%	1.0%	4.7%	-3.5%	1.6%	15.3%	1.04	0.7%	19.99	29,122	735	6,054	0.73	FDSSX
Davenport Core	2.8	2.3%	-0.5%	3.0%	-1.9%	1.7%	14.7%	1.00	0.5%	19.06	71,548	51	342	0.93	DAVPX
Brown Advisory Flexible Equity Inv	2.6	-0.3%	-0.6%	3.7%	-1.5%	0.3%	15.6%	1.04	0.5%	17.63	69,249	45	301	0.91	BIAFX
Sextant Growth	1.7	-0.2%	0.4%	4.7%	-2.1%	-0.9%	14.3%	1.00	0.1%	22.24	43,623	53	56	0.96	SSGFX
FundX Aggressive Upgrader	0.7	2.5%	1.4%	2.9%	-3.6%	1.4%	12.7%	1.17	0.3%	20.76	22,919	20	64	2.07	HOTFX
Fidelity Capital Appreciation	0.4	2.3%	-0.4%	2.5%	-3.3%	1.2%	16.0%	1.11	0.3%	20.20	46,080	114	8,281	0.82	FDCAX
American Century Disciplined Growth Inv	0.4	0.4%	0.1%	3.7%	-2.6%	-0.7%	15.2%	1.03	0.5%	18.02	43,882	132	1,043	1.02	ADSIX
AMG Managers Brandywine Blue	0.4	1.3%	0.7%	2.6%	-2.2%	0.1%	13.3%	1.13	0.0%	25.32	43,551	44	177	1.19	BLUEX
T. Rowe Price Spectrum Growth	0.4	2.3%	-0.1%	3.4%	-3.9%	0.8%	12.4%	1.01	1.1%	18.64	27,256	13	3,680	0.78	PRSGX
Meridian Equity Income Legacy	0.2	2.4%	-0.8%	3.4%	-2.4%	-0.8%	12.6%	1.03	2.0%	20.01	53,845	75	50	1.27	MEIFX
New Covenant Growth	0.1	0.4%	0.4%	3.6%	-3.4%	-0.1%	13.2%	1.07	0.5%	17.21	49,848	262	404	1.12	NCGFX
New Century Capital	-0.3	0.4%	0.7%	3.3%	-3.7%	0.0%	11.9%	0.98	0.0%	19.88	30,046	36	107	2.00	NCCPX
Roosevelt Multi-Cap	-0.6	-0.5%	1.2%	3.1%	-3.5%	-0.2%	10.3%	1.03	0.3%	22.05	49,627	46	114	1.21	BULLX
Manning & Napier Equity	-1.2	-1.6%	0.7%	4.6%	-3.4%	-2.4%	12.9%	1.17	0.0%	21.73	27,540	56	199	1.06	EXEYX
Johnson Growth	-1.4	-2.1%	-0.7%	2.8%	-3.3%	-0.9%	13.3%	1.03	0.2%	20.14	30,790	49	49	1.01	JGRWX
RiverPark Large Growth Retail	-1.5	0.2%	-0.5%	3.1%	-3.5%	-1.1%	13.1%	1.10	0.1%	25.61	41,480	38	82	1.25	RPFXX
Fidelity Independence	-1.7	1.9%	1.1%	2.3%	-4.6%	0.6%	17.6%	1.27	0.1%	17.24	40,301	130	4,406	0.73	FDFFX
WesMark Growth	-1.9	-0.5%	0.1%	3.6%	-4.3%	-1.2%	14.9%	1.12	0.5%	17.94	50,602	68	348	1.14	WMLGX
Quantified Market Leaders Investor	-5.9	-2.0%	-0.1%	2.6%	-5.4%	-3.1%	new	na	0.0%	21.50	8,025	7	86	2.04	QMLFX
Nicholas	-10.1	-0.5%	-0.7%	-2.7%	-7.7%	0.3%	17.6%	1.03	0.4%	20.03	26,833	44	3,693	0.72	NICSX
Weitz Value Investor	-10.6	-1.9%	0.2%	-1.4%	-6.6%	-2.6%	12.9%	0.91	0.0%	19.09	36,464	37	1,001	1.15	WVALX
Vulcan Value Partners	-13.1	-5.7%	-1.9%	0.6%	-8.0%	-5.7%	14.0%	1.14	0.9%	14.14	29,100	31	1,590	1.08	VPPLX
Sequoia	-44.6	-8.4%	-1.3%	-17.5%	-19.2%	-7.9%	10.5%	1.24	0.0%	26.92	41,276	42	6,770	1.03	SEQUX

204 SMI Stock Risk Category 2: Large/Growth ETFs

Average-Risk Stock Funds that Invest Primarily in Larger-Sized U.S. Companies Using a Growth-Oriented Strategy

PowerShares QQQ ETF	22.4	11.2%	0.6%	9.6%	4.1%	8.7%	21.7%	1.19	1.0%	21.56	114,247	110	42,874	0.20	QQQ
iShares Morningstar Large-Cap Growth	19.2	10.0%	0.4%	7.2%	3.2%	8.8%	18.1%	1.10	1.0%	24.45	100,453	108	865	0.25	JKE
iShares Russell Top 200 Growth	18.9	9.3%	0.4%	7.8%	3.4%	7.7%	17.6%	1.05	1.5%	22.06	120,408	141	566	0.20	IWY
iShares MSCI USA Quality Factor	17.7	7.3%	0.4%	7.7%	2.9%	7.1%	new	na	1.5%	19.39	79,062	126	1,831	0.15	QUAL
iShares MSCI USA Momentum Factor	17.0	9.1%	0.5%	5.9%	2.9%	8.2%	new	na	1.2%	25.42	59,710	126	1,056	0.15	MTUM
Fidelity Nasdaq Composite Tr Stk ETF	16.6	9.2%	1.3%	7.3%	1.3%	8.0%	20.6%	1.15	1.0%	20.70	35,811	1,984	668	0.21	ONEQ
Vanguard S&P 500 Growth ETF	15.4	7.1%	0.1%	7.0%	2.2%	6.2%	17.7%	1.02	1.5%	22.21	82,207	332	682	0.15	VOOG
iShares S&P 500 Growth	15.3	7.1%	0.2%	7.1%	2.2%	6.0%	17.6%	1.04	1.5%	22.17	82,587	335	14,078	0.18	IWW
SPDR S&P 500 Growth ETF	15.3	6.8%	0.2%	7.1%	2.2%	6.0%	17.5%	1.04	1.5%	22.16	82,633	333	600	0.15	SPYG
Vanguard Mega Cap Growth ETF	13.8	6.3%	0.2%	7.0%	1.7%	5.2%	16.8%	1.09	1.4%	22.27	93,689	152	2,245	0.11	MGK



Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
PowerShares Dynamic Large Cap Growth ETF	13.7	7.0%	0.1%	4.6%	1.3%	7.8%	18.7%	1.00	0.6%	26.59	66,774	51	410	0.58	PWB
iShares Russell 1000 Growth	13.4	7.1%	0.3%	6.2%	1.3%	5.9%	17.2%	1.03	1.3%	22.19	61,067	649	31,322	0.20	IWF
Vanguard Russell 1000 Growth ETF	13.2	7.2%	0.3%	6.0%	1.3%	5.9%	17.2%	1.03	1.4%	22.55	60,711	649	2,196	0.12	VONG
PowerShares Russell Top 200 Pure Gr ETF	11.7	6.2%	0.2%	5.0%	1.3%	5.4%	16.7%	1.01	1.4%	26.01	69,177	69	133	0.39	PXLG
Vanguard Growth ETF	11.7	5.8%	0.2%	6.0%	0.9%	4.8%	16.8%	1.10	1.3%	23.10	60,607	370	50,970	0.09	VUG
Schwab US Large-Cap Growth ETF	9.9	5.7%	0.3%	4.8%	-0.1%	5.3%	18.1%	1.02	1.2%	21.78	56,097	426	2,653	0.06	SCHG
iShares MSCI KLD 400 Social	7.7	2.0%	0.2%	6.3%	-0.3%	1.7%	16.2%	1.02	1.4%	20.67	49,960	397	470	0.50	DSI
Guggenheim S&P 500 Pure Growth ETF	6.8	4.3%	-0.5%	3.7%	-0.4%	3.5%	20.0%	1.13	0.6%	23.14	26,923	107	2,408	0.35	RPG
First Trust NASDAQ-100 Equal Wtd ETF	5.7	3.2%	0.5%	5.6%	-2.1%	2.3%	20.5%	1.22	0.7%	22.09	28,663	110	551	0.60	QQEW

205 SMI Stock Risk Category 3: Small/Value Funds

Above-Average-Risk Stock Funds that Invest Primarily In Small-to-Medium-Sized U.S. Companies Using a Value-Oriented Strategy

James Small Cap	18.8	2.7%	1.7%	11.5%	2.9%	4.4%	13.3%	1.22	0.0%	14.93	960	71	133	1.50	JASCX
FAM Small Cap Investor	18.8	3.5%	1.7%	7.0%	4.3%	7.4%	16.9%	1.33	0.5%	15.93	489	30	100	1.42	FAMFX
CornerCap Small Cap Value	15.3	3.0%	2.2%	6.2%	1.8%	7.3%	18.1%	1.37	0.1%	14.37	827	221	92	1.30	CSCVX
Prospector Opportunity	14.9	5.3%	2.0%	5.4%	2.4%	7.1%	13.6%	0.89	0.7%	18.33	3,690	83	86	1.30	POPFX
Fidelity Small Cap Value	12.6	3.5%	1.6%	4.1%	2.0%	6.5%	16.4%	1.22	0.7%	17.27	2,225	62	2,877	1.19	FCPVX
Zacks Small-Cap Core	12.3	4.0%	1.3%	4.7%	-0.4%	8.0%	17.4%	1.40	0.0%	22.40	925	110	106	1.39	ZSCCX
Paradigm Value	11.9	4.3%	2.0%	5.0%	0.5%	6.4%	10.1%	1.18	0.0%	20.66	1,504	58	71	1.50	PVFAV
T. Rowe Price Small-Cap Value	11.3	1.1%	2.7%	6.4%	1.5%	3.4%	11.8%	1.17	0.7%	17.84	1,376	307	7,773	0.96	PRSVX
Queens Road Small Cap Value	11.2	2.8%	1.7%	5.5%	0.3%	5.4%	12.7%	0.93	0.0%	17.02	1,948	47	80	1.26	QRSVX
Homestead Small Company Stock	10.6	1.9%	2.8%	5.8%	-0.6%	5.4%	15.9%	1.23	0.3%	17.88	1,444	67	1,265	0.91	HSCSX
Fidelity Small Cap Stock	10.4	6.3%	1.1%	3.8%	-1.3%	8.0%	14.8%	1.14	0.6%	18.24	2,469	147	2,123	0.66	FSLCX
Mairs & Power Small Cap	9.1	0.5%	3.5%	6.8%	-0.8%	3.1%	15.2%	1.24	0.4%	20.03	1,588	44	199	1.07	MSCFX
Northern Small Cap Value	9.1	0.7%	2.6%	6.0%	-0.5%	3.6%	15.0%	1.25	0.9%	16.21	1,603	506	2,872	1.01	NOSGX
Parnassus Mid-Cap	9.0	1.7%	1.3%	5.3%	1.0%	2.7%	14.0%	0.91	0.7%	22.98	8,211	44	553	0.99	PARMX
Westcore Small-Cap Value Dividend Retail	9.0	-1.7%	2.2%	6.4%	1.9%	0.7%	13.8%	1.19	1.0%	19.47	2,357	62	206	1.30	WTSVX
FAM Equity-Income Investor	8.9	2.6%	0.6%	4.8%	1.2%	2.9%	13.3%	0.99	1.3%	21.90	5,926	33	154	1.26	FAMEX
CRM Small Cap Value Inv	8.8	2.4%	3.0%	5.9%	-1.5%	4.3%	15.1%	1.28	0.3%	22.45	1,560	65	388	1.10	CRM SX
Sterling Capital Stratton SmCp Val Instl	8.5	1.2%	3.9%	7.3%	-1.1%	2.3%	14.5%	1.17	0.0%	19.25	3,411	61	1,204	1.11	STSCX
Vanguard Explorer Value Inv	8.3	2.3%	3.0%	5.8%	-1.6%	4.2%	15.0%	1.19	0.8%	14.91	2,133	180	308	0.66	VEVFX
Fidelity Stock Selector Small Cap	8.0	4.2%	3.3%	3.9%	-2.4%	6.6%	14.7%	1.23	0.3%	22.40	2,626	202	1,496	0.73	FDSCX
ASTON/River Road Small Cap Value N	7.7	2.4%	-0.1%	3.7%	-1.5%	5.5%	11.1%	1.12	0.0%	17.43	1,262	66	261	1.35	ARSVX
Westcore Mid-Cap Value Dividend Retail	7.1	2.4%	1.1%	4.6%	-1.0%	3.6%	15.0%	0.93	1.0%	15.60	9,197	59	54	1.19	WTMCX
Crawford Dividend Opportunity	6.7	2.7%	1.0%	3.5%	-0.8%	4.1%	15.4%	1.12	1.3%	19.81	1,476	71	96	1.05	CDOFX
Brown Advisory Sm-Cp Fundamental Val Inv	5.9	-0.9%	0.9%	5.0%	-0.1%	0.9%	14.7%	1.14	0.4%	19.80	1,535	60	877	1.28	BIAUX
Quartile															
Scout Mid Cap	4.9	3.7%	1.1%	3.3%	-2.0%	3.7%	14.7%	1.08	0.1%	20.37	9,007	126	1,423	1.04	UMBMX
Vanguard Strategic Small-Cap Equity Inv	4.9	1.6%	1.7%	3.9%	-2.3%	3.3%	17.6%	1.20	0.7%	15.07	1,836	336	1,063	0.38	VSTCX
Schwab Small-Cap Equity	4.8	2.0%	1.5%	3.3%	-2.8%	4.4%	17.5%	1.31	0.1%	14.48	1,120	314	632	1.11	SWSCX
American Century Legacy Multi Cap Inv	4.7	3.4%	1.1%	3.9%	-2.9%	3.6%	16.5%	0.96	0.5%	17.11	13,163	112	65	1.16	ACMNX
Dreman Contrarian Small Cap Value Retail	4.6	1.0%	2.1%	5.4%	-3.0%	2.2%	14.7%	1.17	0.8%	13.60	2,000	117	145	1.41	DRSVX
Heartland Select Value	4.5	0.2%	3.7%	5.0%	-2.6%	2.2%	13.4%	1.19	0.4%	14.95	6,411	50	311	1.20	HRSVX
American Century Small Company Inv	3.5	-0.2%	2.2%	4.6%	-3.6%	2.5%	16.1%	1.34	0.2%	17.49	1,325	346	791	0.87	ASQIX
Vanguard Strategic Equity Inv	3.5	2.3%	1.2%	3.9%	-3.4%	3.0%	19.1%	1.08	1.0%	14.15	3,845	428	6,151	0.27	VSEQX
Perritt MicroCap Opportunities Investor	3.4	-3.0%	2.2%	5.3%	-2.7%	0.8%	13.8%	1.23	0.0%	17.91	273	104	360	1.21	PRCGX
ASTON/River Road Select Value N	3.3	0.9%	-0.1%	3.0%	-3.7%	4.0%	9.7%	1.15	0.0%	17.45	2,211	69	57	1.46	ARSMX
Hennessy Cornerstone Growth Investor	3.1	2.4%	-1.0%	-0.4%	-0.5%	3.9%	16.7%	1.15	0.0%	16.05	3,837	50	289	1.15	HFCGX
Northern Small Cap Core	3.0	0.6%	2.6%	3.1%	-3.2%	3.1%	15.5%	1.25	0.5%	18.38	1,428	1,828	331	0.77	NSGRX
TETON Westwood Mighty Mites AAA	2.8	-2.1%	2.1%	4.0%	-2.0%	0.8%	13.3%	1.11	0.0%	19.18	494	519	1,106	1.43	WEMMX
Dean Small Cap Value	2.2	-1.6%	2.0%	4.3%	-1.8%	-0.3%	14.1%	1.19	0.5%	15.86	1,636	64	188	1.25	DASCX
Pax World Small Cap Individual Inv	1.7	0.2%	2.4%	1.8%	-3.0%	2.9%	16.1%	0.98	0.3%	19.12	1,634	56	520	1.24	PXSCX
Fidelity Small Cap Discovery	1.7	-0.3%	1.5%	1.6%	-2.3%	2.4%	15.6%	1.21	0.3%	18.82	2,387	62	5,641	1.06	FSCRX
Boston Partners Small Cap Value II Inv	1.7	0.4%	2.1%	2.7%	-3.0%	2.0%	12.8%	1.18	0.5%	15.42	1,419	164	327	1.35	BPSCX
USAA Small Cap Stock	1.2	-0.3%	2.4%	3.3%	-4.1%	2.0%	13.5%	1.27	0.1%	20.45	1,752	128	1,338	1.16	USCAX
Fidelity Low-Priced Stock	1.1	2.1%	0.4%	1.4%	-2.8%	2.5%	15.0%	0.89	1.0%	16.01	6,478	907	41,497	0.79	FLPSX
Ariel Fund Investor	1.1	0.1%	1.3%	5.0%	-5.2%	1.3%	18.1%	1.42	0.6%	15.55	4,012	38	2,173	1.03	ARGFX
Meeder Quantex	0.7	-1.6%	2.2%	4.9%	-3.0%	-1.2%	16.3%	1.15	0.6%	17.65	3,526	107	68	1.53	FLCGX
Bridgeway Small-Cap Value	0.3	-3.2%	0.0%	4.2%	-3.0%	-0.9%	11.7%	1.43	0.8%	13.36	1,146	100	65	0.94	BRSVX
Perritt Ultra MicroCap	0.2	-1.3%	1.7%	2.6%	-2.7%	0.2%	15.1%	0.98	0.0%	16.99	80	104	56	1.58	PREOX

Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
FMI Common Stock	0.2	-0.6%	2.1%	2.9%	-2.6%	-0.2%	12.3%	1.00	0.1%	16.84	3,065	43	1,291	1.18	FIMIX
Stewart Capital Mid Cap	-0.1	1.0%	-0.7%	3.9%	-4.3%	0.3%	13.5%	1.08	0.1%	16.00	3,698	34	100	1.21	SCMFX
Median		-1.0%	1.3%	3.0%	-4.1%	0.4%	13.8%								
Reinhart Mid Cap Private Market Val Adv	-0.2	1.3%	0.1%	2.5%	-3.9%	1.2%	12.8%	0.99	0.5%	16.91	7,386	42	109	1.10	RPMVX
Vanguard Selected Value Inv	-0.5	-0.1%	0.8%	3.4%	-4.3%	0.4%	15.0%	1.04	1.4%	14.56	9,691	128	9,669	0.44	VASVX
Adirondack Small Cap	-0.7	-2.5%	3.4%	3.4%	-5.3%	1.2%	13.7%	1.31	0.0%	13.95	707	80	299	1.32	ADKSX
AMG Managers Skyline Special Equities	-1.1	-0.8%	1.4%	1.3%	-3.5%	1.1%	18.1%	1.37	0.0%	18.72	1,614	73	1,397	1.33	SKSEX
T. Rowe Price Mid-Cap Value	-1.3	-0.2%	0.9%	2.9%	-5.0%	0.8%	14.0%	0.98	1.0%	18.79	7,393	99	11,372	0.80	TRMCX
Nicholas Equity Income I	-1.4	-1.0%	-0.1%	3.8%	-4.6%	-0.5%	13.2%	1.06	2.2%	18.34	15,898	50	558	0.72	NSEIX
Sterling Capital Stratton MdCp Val Instl	-1.9	1.1%	1.0%	1.9%	-4.9%	1.0%	14.8%	1.07	0.0%	18.08	9,420	50	67	1.05	STRGX
Ariel Appreciation Investor	-2.9	-1.2%	0.6%	3.8%	-6.4%	-0.3%	17.2%	1.33	0.7%	15.34	9,804	42	1,856	1.13	CAAPX
Bridgeway Ultra-Small Company Market	-3.6	-4.5%	3.1%	2.0%	-5.4%	-0.2%	15.7%	1.31	0.9%	15.77	181	700	363	0.78	BRSIX
Royce Dividend Value Svc	-3.6	-1.2%	0.9%	2.8%	-4.9%	-1.5%	9.2%	1.12	1.1%	16.16	2,683	213	313	1.55	RYDVX
Columbia Mid Cap Value Z	-3.9	-2.1%	1.1%	2.1%	-3.7%	-2.3%	15.2%	1.00	0.7%	16.32	10,251	96	3,004	0.92	NAMAX
Fidelity Leveraged Company Stock	-4.5	-0.9%	0.8%	2.5%	-7.1%	0.2%	13.7%	1.15	0.9%	17.15	17,388	117	4,204	0.79	FLVCX
Northern Multi-Manager Mid Cap	-4.7	-1.0%	0.4%	1.3%	-5.2%	-0.8%	13.5%	1.05	0.4%	17.73	7,500	240	627	1.00	NMMCX
BMO Mid-Cap Value Y	-5.1	-2.6%	1.3%	2.9%	-6.4%	-1.5%	15.4%	1.10	0.1%	16.87	8,873	64	283	1.21	MRVEX
Heartland Value	-5.2	-8.1%	4.0%	4.1%	-6.0%	-3.2%	9.0%	1.32	0.5%	13.36	426	123	869	1.07	HRTVX
Walhausen Small Cap Value	-5.4	-6.0%	3.6%	3.7%	-4.7%	-4.3%	11.2%	1.36	0.0%	17.73	894	86	672	1.23	WSCVX
Hennessy Cornerstone Mid Cap 30 Inv	-5.4	4.8%	-2.6%	-6.3%	-4.3%	5.1%	17.2%	1.28	0.0%	16.93	5,944	32	1,062	1.17	HFMDX
Vulcan Value Partners Small Cap	-5.5	-2.1%	-1.0%	0.2%	-5.6%	-0.1%	12.7%	1.20	0.5%	13.42	2,113	36	1,064	1.25	VVPSX
Fidelity Mid Cap Value	-5.9	-1.9%	-0.1%	1.7%	-6.9%	-0.7%	17.6%	1.09	0.9%	15.41	12,691	136	3,911	0.83	FSMVX
Cambiar SMID Investor	-6.0	-1.3%	-0.5%	1.6%	-6.2%	-1.4%	17.0%	1.22	0.4%	19.77	5,034	41	44	1.32	CAMMX
Pinnacle Value	-6.2	-1.7%	0.2%	-0.7%	-4.7%	-0.8%	7.2%	0.59	0.0%	8.52	282	51	62	1.65	PVFIX
Heartland Value Plus	-7.8	-10.3%	5.4%	7.1%	-6.9%	-8.0%	6.8%	1.59	0.2%	18.25	999	51	1,150	1.14	HRVIX
ASTON/River Road Independent Value N	-8.9	-4.4%	-0.8%	-0.2%	-4.2%	-4.5%	0.4%	0.53	0.0%	na	934	15	341	1.46	ARVIX
Fidelity Value	-9.3	-2.5%	-0.3%	0.5%	-7.8%	-2.0%	15.5%	1.09	0.8%	15.05	8,673	292	8,761	0.76	FDVLX
Royce Small-Cap Leaders Svc	-9.7	-6.4%	1.8%	2.7%	-6.5%	-5.9%	7.0%	1.30	0.0%	14.61	1,720	76	125	1.49	RYOHX
Bogle Small Cap Growth Inv	-9.7	-2.6%	2.9%	0.9%	-7.9%	-2.8%	14.7%	1.45	0.0%	12.02	1,411	216	158	1.35	BOGLX
Intrepid Endurance Investor	-9.8	-4.4%	-0.2%	-0.7%	-4.1%	-5.1%	3.3%	0.43	0.0%	19.05	1,431	18	283	1.40	ICMAX
Berwyn	-10.4	-6.8%	2.7%	2.7%	-8.0%	-5.1%	8.0%	1.32	0.0%	16.98	575	44	194	1.17	BERWX
Artisan Small Cap Value Investor	-10.8	-6.6%	2.7%	2.0%	-6.5%	-6.3%	4.7%	1.24	1.2%	16.46	1,290	99	492	1.23	ARTVX
ASTON/Fairpointe Mid Cap N	-11.2	-6.1%	1.8%	4.5%	-9.7%	-6.0%	15.2%	1.35	0.1%	14.49	4,300	47	4,493	1.11	CHTTX
Artisan Mid Cap Value Investor	-11.7	-5.1%	0.2%	1.0%	-7.3%	-5.4%	10.1%	1.07	0.7%	13.89	8,342	62	6,642	1.19	ARTQX
Huber Capital Small Cap Value Inv	-12.4	-7.1%	-0.3%	2.9%	-7.7%	-7.5%	5.7%	1.39	0.0%	9.90	1,357	45	204	1.85	HUSIX
Royce Low Priced Stock Svc	-13.1	-6.3%	1.5%	2.3%	-9.5%	-5.9%	1.7%	1.34	0.0%	17.01	664	137	410	1.47	RYLPX
Weitz Hickory	-14.9	-5.9%	-0.9%	-1.2%	-8.2%	-5.5%	8.2%	0.99	0.0%	17.60	3,870	38	321	1.23	WEHIX
Cambiar Small Cap Inv	-16.1	-5.2%	-0.8%	-1.4%	-10.5%	-4.2%	10.4%	1.37	0.0%	17.82	1,962	55	974	1.30	CAMSX
Tocqueville Select	-16.1	-8.3%	1.3%	2.3%	-12.3%	-6.2%	11.6%	1.46	0.0%	15.90	1,776	28	78	1.33	TSELX
Westport Select Cap R	-16.3	-7.2%	2.6%	-0.6%	-8.9%	-6.8%	12.4%	1.29	0.0%	16.34	4,539	23	261	1.40	WPSRX
Royce Small-Cap Value Service	-17.5	-7.1%	-0.4%	-1.9%	-8.1%	-7.6%	6.7%	1.20	0.0%	13.48	1,270	62	579	1.45	RYVFX
Bridgeway Ultra-Small Company	-18.1	-10.9%	1.3%	1.5%	-10.6%	-9.0%	12.3%	1.56	0.8%	11.20	167	168	113	1.15	BRSUX
Towle Deep Value	-18.9	-9.1%	2.6%	-0.7%	-12.5%	-5.7%	15.3%	1.82	0.0%	9.16	1,232	34	63	1.20	TDVFX
Vanguard Capital Value Inv	-19.0	-6.4%	1.1%	1.7%	-13.7%	-7.0%	14.2%	1.42	1.3%	15.14	10,249	152	1,132	0.47	VCVLX
Longleaf Partners Small-Cap	-19.1	-5.0%	0.7%	-0.2%	-12.0%	-7.0%	12.5%	1.11	0.0%	12.15	3,817	21	3,884	0.91	LLSCX
Wasatch Strategic Income	-20.5	-7.8%	0.3%	-1.2%	-11.2%	-8.2%	11.3%	1.06	3.8%	12.26	6,928	44	83	1.01	WASIX
Janus Contrarian T	-21.6	-12.3%	1.0%	-2.3%	-9.0%	-10.3%	14.4%	1.12	0.3%	14.98	8,161	37	3,314	0.89	JSVAX
Delafield Fund	-21.6	-11.2%	1.3%	1.4%	-12.0%	-11.1%	5.0%	1.44	0.0%	15.75	2,804	49	635	1.21	DEFIX
FPA Capital	-26.4	-12.2%	1.6%	-2.0%	-12.1%	-12.3%	3.1%	1.18	0.1%	13.22	3,581	28	857	0.73	FPPTX
Ave Maria Catholic Values	-28.4	-12.3%	0.1%	-4.5%	-12.9%	-11.1%	4.9%	1.08	0.0%	15.85	7,116	57	221	1.19	AVEMX
AMG SouthernSun Small Cap Investor	-31.2	-10.7%	-1.7%	-2.4%	-16.7%	-12.1%	7.6%	1.59	0.0%	13.48	2,660	26	438	1.20	SSSFX
GoodHaven	-31.3	-13.6%	2.0%	-1.6%	-12.2%	-17.5%	-1.8%	1.10	0.0%	12.36	3,753	26	250	1.10	GOODX
Ariel Discovery Investor	-44.0	-22.6%	0.2%	-7.2%	-16.7%	-20.2%	-0.5%	1.62	0.0%	14.31	275	40	32	1.25	ARDFX

206 SMI Stock Risk Category 3: Small/Value ETFs

Above-Average-Risk Stock Funds that Invest Primarily In Small-to-Medium-Sized U.S. Companies Using a Value-Oriented Strategy

PowerShares High Yld Eq Div Achiev ETF	18.9	4.6%	0.5%	7.3%	4.5%	7.2%	17.3%	1.00	3.3%	20.69	14,472	52	587	0.54	PEY
iShares Core S&P Small-Cap	10.7	2.8%	2.7%	5.1%	-0.1%	5.8%	16.6%	1.22	1.4%	21.62	1,479	605	17,071	0.12	IJR
Vanguard S&P Small-Cap 600 ETF	10.4	2.9%	2.7%	5.1%	-0.2%	5.4%	16.5%	1.23	1.0%	21.10	1,434	603	490	0.15	VIOO
SPDR S&P 600 Small Cap ETF	10.1	3.3%	2.9%	5.2%	-0.1%	5.1%	16.8%	1.23	1.3%	21.63	1,481	602	417	0.15	SLY

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Select Dividend	6.3	-0.6%	0.1%	5.7%	-0.1%	0.8%	13.8%	0.96	3.3%	19.01	16,357	102	13,386	0.39	DVY
WisdomTree MidCap Dividend ETF	6.2	1.1%	0.4%	5.0%	-1.0%	2.2%	16.3%	1.02	2.4%	20.45	6,162	389	1,516	0.38	DON
iShares Micro-Cap	4.2	-0.1%	3.6%	2.9%	-3.7%	5.0%	15.8%	1.40	1.3%	17.62	416	1,443	826	0.60	IWC
WisdomTree SmallCap Dividend ETF	4.1	-1.5%	1.9%	5.3%	-1.7%	0.4%	14.3%	1.23	2.8%	20.08	1,430	701	1,177	0.38	DES
iShares Russell 2000	4.0	0.6%	3.3%	3.7%	-3.2%	3.5%	14.9%	1.32	1.4%	19.79	1,563	1,985	28,548	0.20	IWM
Vanguard Russell 2000 ETF	3.8	0.5%	3.1%	3.6%	-3.2%	3.5%	14.9%	1.30	1.8%	19.06	1,497	1,999	1,155	0.15	VTWO
SPDR S&P 600 Small Cap Value ETF	3.8	-1.4%	2.6%	5.0%	-2.0%	0.8%	15.1%	1.28	1.5%	20.13	1,302	467	427	0.15	SLYV
iShares S&P Small-Cap 600 Value	3.6	-1.9%	2.5%	5.1%	-2.1%	0.6%	15.0%	1.26	1.5%	20.13	1,302	470	3,216	0.25	IJS
iShares Core S&P Mid-Cap	3.0	2.0%	1.4%	3.6%	-3.4%	2.8%	15.1%	1.11	1.5%	21.13	4,631	403	26,802	0.12	IJH
Vanguard S&P Mid-Cap 400 ETF	2.9	1.9%	1.4%	3.6%	-3.4%	2.7%	15.1%	1.11	2.2%	20.57	4,540	402	1,085	0.15	IVOO
Vanguard Small-Cap Value ETF	2.8	0.1%	1.3%	4.2%	-3.3%	1.9%	16.0%	1.18	2.9%	15.81	2,873	845	17,117	0.09	VBR
SPDR S&P MidCap 400 ETF	2.7	1.8%	1.3%	3.6%	-3.5%	2.6%	14.8%	1.14	1.3%	20.56	4,532	400	15,651	0.25	MDY
Vanguard S&P Small-Cap 600 Value ETF	2.5	-2.0%	2.6%	5.0%	-2.4%	-0.1%	15.1%	1.25	2.2%	19.39	1,264	469	114	0.20	VIOV
Schwab US Mid-Cap ETF	2.5	3.3%	0.8%	2.4%	-3.8%	3.8%	16.6%	1.10	1.4%	19.73	5,970	509	1,987	0.07	SCHM
Vanguard Mid-Cap Value ETF	2.4	1.0%	0.6%	3.3%	-2.6%	1.7%	17.5%	1.02	3.0%	17.42	10,307	211	8,850	0.09	VOE
iShares Russell 2000 Value	2.1	-2.4%	3.0%	4.9%	-2.9%	0.2%	12.5%	1.27	2.0%	16.95	1,390	1,344	6,022	0.25	IWN
WisdomTree SmallCap Earnings ETF	1.9	-1.4%	3.2%	4.6%	-3.6%	0.9%	15.1%	1.37	1.2%	16.85	1,012	944	385	0.38	EES
Schwab Fundamental US Small Company ETF	1.7	-0.1%	1.9%	3.8%	-3.5%	1.3%	new	na	1.2%	18.91	2,855	888	536	0.32	FNDA
Vanguard Russell 2000 Value ETF	1.5	-2.6%	2.7%	4.8%	-3.4%	0.1%	12.4%	1.27	3.0%	16.05	1,337	1,347	162	0.20	VTWV
iShares Morningstar Mid-Cap Value	0.9	-0.4%	0.7%	3.8%	-3.3%	0.4%	17.3%	1.08	2.2%	15.53	8,520	201	181	0.30	JKI
Schwab US Small-Cap ETF	0.6	0.5%	2.3%	2.8%	-4.4%	2.2%	15.5%	1.23	1.3%	19.96	2,198	1,757	3,068	0.08	SCHA
Vanguard Small-Cap ETF	0.1	0.5%	1.8%	2.7%	-4.4%	1.7%	15.3%	1.18	2.3%	18.92	2,917	1,504	55,737	0.09	VB
WisdomTree MidCap Earnings ETF	0.0	0.2%	0.9%	3.0%	-3.8%	0.9%	16.0%	1.20	1.2%	17.70	4,111	609	725	0.38	EZM
iShares Russell Mid-Cap	-1.1	0.2%	0.3%	2.6%	-4.1%	0.4%	15.9%	1.03	1.5%	20.27	10,404	834	12,915	0.20	IWR
iShares S&P Mid-Cap 400 Value	-1.8	-1.7%	1.5%	3.6%	-5.0%	-0.4%	14.9%	1.15	1.8%	18.45	3,838	297	4,021	0.25	IJJ
Vanguard S&P Mid-Cap 400 Value ETF	-1.8	-2.0%	1.5%	3.6%	-5.0%	-0.4%	15.5%	1.16	1.5%	17.51	3,758	296	257	0.20	IVOV
SPDR S&P 400 Mid Cap Value ETF	-2.2	-2.1%	1.3%	3.6%	-4.9%	-0.8%	15.0%	1.14	4.2%	18.44	3,836	296	161	0.15	MDYV
iShares Morningstar Small-Cap Value	-2.8	-3.7%	2.3%	4.1%	-4.2%	-2.6%	13.8%	1.22	2.9%	14.57	2,406	248	380	0.30	JKL
iShares Russell Mid-Cap Value	-3.1	-1.9%	0.3%	2.8%	-4.8%	-1.2%	15.4%	1.02	2.0%	18.36	9,415	561	6,822	0.25	IWS

207 SMI Stock Risk Category 4: Small/Growth Funds

Above-Average-Risk Stock Funds that Invest Primarily In Small-to-Medium-Sized U.S. Companies Using a Growth-Oriented Strategy

Conestoga Small Cap Investors	29.9	12.1%	5.6%	8.7%	6.9%	14.3%	16.3%	1.47	0.0%	34.09	1,676	45	650	1.10	CCASX
Brown Capital Mgmt Small Co Inv	29.8	12.1%	3.3%	9.8%	6.4%	13.7%	20.6%	1.37	0.0%	38.04	2,581	40	2,752	1.26	BCSIX
Oberweis Micro-Cap	24.0	11.2%	3.4%	5.8%	7.2%	11.0%	19.8%	1.39	0.0%	25.47	564	76	47	1.71	OBMCX
Brown Advisory Small-Cap Growth Inv	20.2	10.4%	3.9%	6.1%	2.7%	11.5%	16.7%	1.24	0.0%	27.50	2,534	75	284	1.14	BIASX
Wasatch Ultra Growth	15.3	5.8%	6.4%	6.7%	-1.1%	9.7%	15.1%	1.46	0.0%	26.18	1,110	94	104	1.49	WAMCX
Wasatch Micro Cap Value	14.9	8.7%	2.7%	2.0%	-1.0%	13.8%	17.0%	1.18	0.0%	16.43	474	117	164	1.95	WAMVX
Hennessy Focus Investor	14.2	6.4%	-0.4%	4.4%	1.7%	8.2%	16.7%	1.06	0.0%	18.20	11,951	25	2,212	1.46	HFCSX
Turner Emerging Growth Investor	13.7	8.2%	4.4%	3.5%	1.0%	9.1%	16.0%	1.41	0.0%	33.93	2,083	53	86	1.40	TMCGX
Bridgeway Small-Cap Growth	13.5	9.7%	1.7%	3.1%	-0.1%	10.5%	20.2%	1.38	0.1%	20.61	1,142	105	37	0.94	BRSGX
T. Rowe Price Mid-Cap Growth	13.5	8.7%	1.1%	3.7%	0.4%	9.4%	19.6%	1.01	0.0%	24.40	9,344	149	25,252	0.77	RPMGX
Value Line Small Cap Opportunities Inv	13.5	5.8%	1.4%	4.8%	2.2%	6.5%	16.0%	1.08	0.0%	21.26	3,394	113	390	1.27	VLEOX
Champlain Small Company Adv	13.3	3.5%	4.5%	6.5%	2.1%	4.7%	14.3%	1.20	0.0%	21.52	2,056	79	1,460	1.38	CIP SX
T. Rowe Price New Horizons	12.5	7.5%	1.8%	3.8%	-0.1%	8.8%	20.0%	1.23	0.0%	30.85	4,054	285	15,816	0.79	PRNHX
Fidelity Small Cap Growth	12.2	9.4%	3.4%	1.0%	-1.6%	12.8%	18.4%	1.28	0.0%	27.59	2,245	176	1,940	0.92	FCPGX
Wasatch Core Growth	11.2	7.4%	2.9%	2.9%	0.8%	7.5%	15.1%	1.14	0.0%	23.11	2,408	70	1,272	1.18	WGROX
Value Line Mid Cap Focused	10.7	4.8%	1.9%	3.7%	2.3%	4.7%	14.2%	0.94	0.0%	24.41	8,322	44	121	1.23	VLIFX
Active Port Multi-Mgr Small Cp Equity A	9.9	3.9%	3.4%	4.2%	-0.5%	6.1%	15.1%	1.29	0.0%	20.63	1,601	438	1,428	1.60	CSEX
Janus Enterprise T	9.7	6.1%	1.5%	4.3%	-1.4%	6.9%	17.0%	0.92	0.0%	24.64	8,298	81	6,436	0.92	JAENX
Columbia Mid Cap Growth Z	9.3	7.7%	1.2%	3.7%	-1.4%	7.0%	15.4%	1.07	0.0%	23.10	12,265	127	2,026	0.93	CLSPX
Janus Venture T	9.2	3.7%	4.0%	4.5%	-1.9%	6.6%	18.5%	1.28	0.0%	24.96	2,244	127	2,921	0.93	JAVTX
Buffalo Discovery	8.9	7.4%	2.8%	2.2%	-1.5%	8.1%	18.1%	1.10	0.0%	23.57	11,011	74	921	1.01	BUFTX
Pear Tree Polaris Small Cap Ord	8.7	2.7%	2.9%	6.1%	-1.1%	3.7%	11.3%	1.29	0.7%	23.48	1,513	62	100	1.41	USBX
DF Dent Premier Growth	8.5	3.2%	-0.7%	3.5%	1.2%	3.8%	14.3%	1.13	0.0%	27.85	12,126	39	165	1.10	DFDPX
Quartile															
FAM Value Investor	8.2	2.3%	0.7%	4.1%	0.4%	3.8%	15.5%	1.01	0.0%	18.93	10,104	42	1,003	1.18	FAMVX
AMG GW&K Small Cap Core Investor	8.2	2.0%	2.3%	4.7%	-0.2%	3.7%	14.8%	1.20	0.0%	24.27	2,278	79	384	1.42	GWETX
Akre Focus Retail	7.8	5.1%	1.5%	2.7%	0.6%	4.6%	17.5%	1.08	0.0%	28.03	18,988	50	4,315	1.34	AKREX
Scout Small Cap	7.8	3.8%	4.7%	3.4%	0.2%	4.2%	15.6%	1.29	0.0%	24.62	1,836	69	214	1.25	UMBH X

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Artisan Mid Cap Investor	7.6	4.8%	1.8%	3.4%	-0.1%	4.2%	15.8%	1.22	0.0%	30.74	12,510	68	9,136	1.20	ARTMX
Janus Triton T	7.3	4.4%	3.1%	3.6%	-2.8%	6.5%	17.0%	1.16	0.1%	25.31	3,083	120	6,986	0.93	JATTX
T. Rowe Price Diversified Sm Cap Growth	7.2	5.7%	1.3%	3.1%	-2.8%	6.9%	18.1%	1.23	0.0%	22.38	3,282	295	2,068	0.85	PRDSX
Commerce MidCap Growth	7.1	3.8%	0.3%	3.3%	0.0%	3.7%	14.9%	1.00	0.1%	24.30	9,540	80	63	0.89	CFAGX
Baron Opportunity Retail	6.9	3.5%	2.1%	5.2%	-2.2%	3.9%	12.8%	1.43	0.0%	39.28	13,047	48	342	1.35	BIOPX
T. Rowe Price Small-Cap Stock	6.5	1.0%	2.9%	4.2%	-1.2%	3.5%	15.2%	1.20	0.1%	19.90	1,935	333	8,725	0.91	OTCFX
Dreyfus Opportunistic Small Cap	5.8	2.1%	4.7%	2.9%	-3.9%	6.9%	16.7%	1.54	0.0%	17.86	1,628	83	892	1.10	DSCVX
Northern Multi-Manager Small Cap	5.7	0.9%	2.7%	4.0%	-1.0%	2.7%	14.7%	1.18	0.1%	22.05	1,734	261	199	1.13	NMMSX
Tocqueville Opportunity	5.7	8.0%	3.1%	2.3%	-6.0%	9.4%	19.0%	1.49	0.0%	27.96	5,721	315	154	1.30	TOPPX
Wasatch Micro Cap	5.3	1.3%	5.1%	3.2%	-3.0%	5.1%	14.8%	1.38	0.0%	25.58	764	93	287	1.90	WMICX
Fidelity Growth Strategies	5.2	5.0%	0.7%	2.9%	-2.5%	4.9%	18.5%	1.03	0.3%	21.05	14,606	116	3,233	0.72	FDEGX
Rainier Small/Mid Cap Equity Original	5.2	5.1%	2.7%	3.0%	-2.0%	4.2%	14.2%	1.13	0.0%	26.01	5,561	106	792	1.33	RIMSX
Champlain Mid Cap Adv	5.2	4.2%	1.5%	4.3%	-2.1%	3.0%	15.7%	1.06	0.0%	21.33	6,729	59	751	1.28	CIPMX
Value Line Premier Growth	5.0	2.5%	0.6%	3.6%	-0.1%	1.5%	12.0%	0.97	0.0%	23.51	14,564	121	340	1.23	VALSX
T. Rowe Price Diversified Mid Cap Growth	4.8	4.6%	0.7%	2.7%	-2.5%	4.6%	16.9%	1.10	0.0%	23.01	9,215	323	513	0.89	PRDMX
Driehaus Micro Cap Growth	4.7	6.1%	5.4%	-3.6%	-5.2%	13.5%	23.9%	1.87	0.0%	26.55	635	116	290	1.59	DMCRX
Artisan Small Cap Investor	4.2	3.7%	2.6%	1.6%	-3.4%	6.1%	14.9%	1.48	0.0%	33.24	3,201	72	1,309	1.21	ARTSX
AMG Managers Special Equity Service	3.9	4.1%	1.8%	1.6%	-2.9%	5.3%	16.0%	1.37	0.0%	22.56	1,815	317	208	1.36	MGSEX
Wasatch Small Cap Growth	3.9	2.2%	4.1%	2.9%	-2.9%	3.9%	11.8%	1.19	0.0%	26.06	1,950	104	2,117	1.21	WAAEX
WesMark Small Company Growth	3.5	1.6%	2.5%	2.6%	-2.6%	3.5%	15.0%	1.24	0.0%	18.03	2,963	80	97	1.23	WMKSX
Median		2.3%	2.1%	2.6%	-3.1%	3.7%	15.1%								
Baron Asset Retail	2.8	1.8%	1.2%	2.6%	-1.8%	2.0%	16.2%	1.10	0.0%	27.46	9,037	62	2,665	1.31	BARAX
PRIMECAP Odyssey Aggressive Growth	2.7	3.5%	2.5%	2.5%	-3.0%	3.2%	24.4%	1.34	0.2%	19.10	5,753	155	6,709	0.63	POAGX
Wasatch Small Cap Value	2.3	3.7%	3.5%	1.3%	-3.6%	4.6%	16.8%	1.15	0.0%	16.87	1,233	58	286	1.20	WMCVX
Touchstone Small Cap Growth Y	2.0	5.8%	2.8%	0.7%	-4.9%	6.2%	15.5%	1.30	0.0%	23.31	2,287	89	494	1.20	MXAIX
Buffalo Mid Cap	1.2	3.9%	1.8%	0.8%	-3.8%	4.2%	13.7%	1.11	0.0%	26.16	6,516	55	506	1.01	BUFMX
Laudus Small-Cap MarketMasters Inv	0.8	0.4%	3.6%	3.0%	-4.2%	2.1%	12.1%	1.30	0.2%	21.23	1,452	1,890	168	1.35	SWOSX
American Beacon Stephens Sm Cp Gr Inv	0.7	-0.1%	2.9%	3.1%	-3.1%	0.7%	12.0%	1.39	0.0%	31.40	1,930	109	538	1.37	STSGX
Buffalo Small Cap	0.6	-0.5%	4.3%	2.6%	-2.6%	0.6%	11.6%	1.38	0.0%	32.27	2,022	66	1,352	1.00	BUFSX
Vanguard Mid Cap Growth Inv	0.5	3.1%	0.4%	1.6%	-4.2%	3.2%	15.8%	1.09	0.1%	20.51	8,977	100	4,376	0.46	VMGRX
Kalmar Growth-with-Value Sm Cp Inv	0.1	-1.0%	2.3%	3.9%	-4.1%	0.4%	10.6%	1.45	0.0%	24.18	1,697	85	330	1.34	KGSCX
Ave Maria Growth	0.0	1.0%	0.3%	1.0%	-2.1%	1.2%	12.5%	1.04	0.0%	22.37	19,609	37	307	1.18	AVEGX
Lazard US Mid Cap Equity Open	0.0	1.0%	-0.4%	2.3%	-3.9%	1.6%	15.8%	1.07	0.1%	15.07	8,898	26	31	1.35	LZMOX
Meridian Contrarian Legacy	0.0	0.1%	1.3%	3.8%	-4.9%	1.0%	13.1%	1.18	0.2%	20.94	6,251	66	607	1.11	MVALX
Thrift Savings Plan S Fund	-0.1	1.0%	1.8%	2.3%	-4.4%	2.0%	15.7%	1.15	2.0%	19.60	3,544	3,349	na	0.25	THRIFTS
Fidelity Mid-Cap Stock	-0.4	1.5%	0.8%	1.6%	-3.7%	1.6%	15.5%	1.01	0.4%	18.80	6,680	165	7,635	0.76	FMCSX
Kirr Marbach Partners Value	-0.5	0.2%	-0.8%	3.2%	-3.6%	-0.1%	12.0%	1.23	0.0%	14.23	8,174	41	74	1.45	KMVAX
AMG Managers Brandywine	-0.6	4.0%	1.4%	0.7%	-3.8%	2.4%	15.4%	1.28	0.0%	26.34	15,687	74	786	1.09	BRWIX
ASTON/LMCG Small Cap Growth N	-1.1	3.7%	3.4%	-1.8%	-5.3%	6.0%	18.1%	1.30	0.0%	24.04	2,009	68	228	1.36	ACWDX
American Beacon Stephens Mid-Cap Gr Inv	-1.2	1.6%	3.7%	1.9%	-4.2%	1.1%	12.1%	1.14	0.0%	28.29	7,455	104	121	1.37	STMGX
Turner Small Cap Growth	-1.3	7.5%	6.1%	-2.2%	-5.4%	6.3%	15.0%	1.57	0.0%	41.56	1,450	50	53	1.25	TSCEX
Motley Fool Great America	-1.4	-0.3%	1.9%	1.8%	-3.5%	0.3%	15.1%	1.01	0.2%	20.83	4,153	68	245	1.15	TMFGX
Royce Smaller-Companies Growth Svc	-1.5	2.0%	2.7%	-1.2%	-4.0%	3.7%	13.2%	1.38	0.0%	27.25	1,520	84	669	1.45	RYVPX
Meridian Growth Legacy	-1.5	-1.2%	2.8%	1.8%	-4.0%	0.6%	11.8%	1.09	0.0%	24.73	2,402	81	1,782	0.84	MERDX
Baron Focused Growth Retail	-2.7	-0.5%	3.9%	2.5%	-6.4%	1.3%	9.2%	1.24	0.2%	26.06	6,041	25	187	1.35	BFGFX
Westport R	-2.7	-1.5%	0.7%	2.5%	-5.2%	-0.0%	12.0%	1.08	0.0%	21.91	16,669	34	499	1.23	WPRFX
Royce Heritage Svc	-3.3	-2.2%	1.0%	3.9%	-4.6%	-2.6%	8.2%	1.11	0.0%	16.41	3,313	123	237	1.51	RGFAX
Sit Small Cap Growth	-3.7	1.6%	2.1%	-0.4%	-5.3%	2.0%	12.2%	1.23	0.0%	22.14	4,052	98	95	1.50	SSMGX
Baron Growth Retail	-3.9	-1.5%	0.1%	1.3%	-4.6%	-0.6%	12.7%	1.10	0.0%	25.03	4,285	84	7,091	1.29	BGRFX
Vanguard Explorer Inv	-4.6	-0.4%	2.2%	1.0%	-6.2%	0.7%	15.3%	1.27	0.1%	21.67	2,843	716	11,590	0.53	VEXPX
Hodges Small Cap Retail	-4.9	-1.7%	2.3%	0.6%	-5.7%	0.2%	15.8%	1.30	0.0%	17.08	2,061	89	1,892	1.32	HDPX
Sit Mid Cap Growth	-5.0	1.2%	-0.3%	-0.1%	-5.1%	0.2%	13.4%	1.12	0.0%	21.94	11,049	89	154	1.25	NBNGX
APEXcm Small/Mid Cap Growth	-6.4	1.3%	2.3%	0.1%	-6.4%	-0.1%	14.6%	1.20	0.0%	24.46	5,050	78	277	1.06	APSGX
Hodges Retail	-6.7	-1.7%	-0.4%	1.9%	-4.2%	-4.5%	19.2%	1.42	0.0%	12.11	3,143	41	241	1.32	HDPMX
Needham Growth	-7.6	-3.5%	1.1%	2.1%	-7.8%	-1.9%	13.4%	1.11	0.0%	20.84	5,999	71	131	1.80	NEEGX
Baron Partners Retail	-8.5	-1.7%	1.6%	-0.0%	-7.6%	-0.9%	17.5%	1.39	0.4%	25.46	8,380	31	1,959	1.32	BPTRX
Baron Small Cap Retail	-8.9	-2.4%	1.6%	-0.2%	-6.3%	-2.5%	11.8%	1.20	0.0%	25.59	3,470	94	4,342	1.30	BSCFX
Bridgeway Aggressive Investors 1	-10.0	-5.5%	1.5%	1.5%	-6.8%	-4.7%	16.7%	1.22	0.2%	12.86	8,966	96	224	1.32	BRAGX
Eventide Gilead N	-10.4	-0.1%	1.5%	-1.2%	-11.5%	2.4%	21.9%	1.42	0.0%	19.08	6,705	146	1,882	1.38	ETGLX
Westcore MIDCO Growth Retail	-12.4	-1.9%	0.6%	-0.4%	-8.0%	-4.0%	14.8%	1.37	0.0%	22.72	9,236	69	85	1.04	WTMGX
Broadview Opportunity	-12.7	-4.3%	2.6%	-1.6%	-7.3%	-3.9%	13.9%	1.23	0.0%	18.70	2,036	73	731	1.25	BVAOX

Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Turner Midcap Growth Investor	-13.3	-2.9%	2.8%	-0.6%	-9.6%	-3.2%	13.1%	1.29	0.0%	32.73	12,393	45	172	1.18	TMGFX
Azzad Ethical	-13.6	-3.3%	-0.9%	-0.8%	-8.0%	-4.8%	12.4%	1.16	0.0%	22.24	9,809	73	64	0.99	ADJEX
Buffalo Emerging Opportunities	-14.5	-5.8%	4.0%	-2.9%	-7.9%	-3.7%	13.2%	1.70	0.0%	30.40	649	57	146	1.47	BUFOX
ASTON/TAMRO Small Cap N	-15.2	-6.2%	-0.2%	-2.1%	-8.2%	-4.9%	7.8%	1.29	0.0%	26.31	2,079	54	411	1.31	ATASX
AMG Managers Brandywine Advs Mid Cap Gr	-15.4	-2.7%	1.6%	-3.1%	-8.7%	-3.7%	8.5%	1.34	0.0%	26.09	5,620	43	147	1.12	BWAFX
BMO Mid-Cap Growth Y	-16.6	-4.4%	0.8%	-1.8%	-9.3%	-5.4%	9.7%	1.18	0.0%	27.51	7,348	91	196	1.22	MRMSX
BMO Small-Cap Growth Y	-18.9	-4.3%	3.2%	-3.0%	-11.5%	-4.4%	11.6%	1.48	0.0%	26.91	1,387	80	563	1.41	MRSCX
Westcore Select Retail	-21.9	-8.3%	0.9%	-0.9%	-11.2%	-9.7%	12.2%	1.39	0.0%	27.09	9,408	35	62	1.10	WTSIX

208 SMI Stock Risk Category 4: Small/Growth ETFs

Above-Average-Risk Stock Funds that Invest Primarily In Small-to-Medium-Sized U.S. Companies Using a Growth-Oriented Strategy

SPDR S&P 600 Small Cap Growth ETF	17.5	7.4%	2.7%	5.2%	1.6%	10.8%	17.9%	1.21	1.1%	23.25	1,689	353	640	0.15	SLYG
iShares S&P Small-Cap 600 Growth	17.2	7.4%	2.7%	5.0%	1.6%	10.6%	17.9%	1.24	1.0%	23.26	1,692	352	3,499	0.25	IJT
Vanguard S&P Small-Cap 600 Growth ETF	15.2	7.2%	2.6%	4.9%	1.3%	9.0%	17.9%	1.22	1.3%	23.03	1,637	353	96	0.20	VIOG
SPDR S&P 400 Mid Cap Growth ETF	7.7	5.1%	1.1%	3.7%	-1.8%	5.8%	15.0%	na	1.1%	23.81	5,450	233	335	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	7.4	5.3%	1.1%	3.6%	-2.0%	5.8%	15.0%	1.14	0.8%	23.78	5,342	236	526	0.20	IVOG
iShares S&P Mid-Cap 400 Growth	7.1	5.5%	1.2%	3.5%	-2.0%	5.6%	14.9%	1.12	1.0%	23.81	5,451	235	5,448	0.25	IJK
Guggenheim S&P SmallCap 600 Pure Gr ETF	6.8	6.4%	0.3%	0.9%	-3.0%	8.9%	17.2%	1.37	0.6%	22.30	1,467	125	251	0.35	RZG
iShares Morningstar Small-Cap Growth	6.7	4.2%	3.2%	3.2%	-2.3%	5.7%	16.1%	1.30	0.6%	31.37	2,497	257	117	0.30	JKK
Guggenheim S&P MidCap 400 Pure Gr ETF	6.3	7.3%	1.3%	2.0%	-2.2%	6.6%	13.4%	1.26	0.6%	22.50	5,015	97	778	0.35	RFG
iShares Russell 2000 Growth	6.0	3.7%	3.7%	2.7%	-3.4%	6.7%	17.4%	1.41	0.8%	24.28	1,758	1,185	7,016	0.25	IWO
Vanguard Russell 2000 Growth ETF	5.3	3.0%	3.7%	2.6%	-3.6%	6.3%	17.4%	1.42	1.1%	24.31	1,676	1,198	438	0.20	VTWG
PowerShares DWA Momentum ETF	3.5	3.9%	-0.7%	2.4%	-1.6%	2.7%	15.4%	1.02	0.3%	24.24	17,126	102	2,066	0.63	PDP
PowerShares DWA SmallCap Momentum ETF	3.0	2.4%	4.7%	0.7%	-2.8%	5.1%	15.5%	1.60	0.1%	21.40	1,436	203	435	0.60	DWAS
PowerShares DWA NASDAQ Momentum ETF	2.8	6.9%	0.1%	0.1%	-3.4%	6.1%	18.1%	1.45	0.1%	26.10	7,500	101	60	0.60	DWAQ
Vanguard Mid-Cap ETF	0.6	1.3%	0.3%	2.4%	-3.4%	1.7%	16.9%	1.06	2.2%	20.45	10,996	373	66,928	0.09	VO
iShares Russell Mid-Cap Growth	0.4	1.9%	0.3%	2.4%	-3.6%	1.6%	16.2%	1.08	1.0%	22.58	11,496	510	6,216	0.25	IWP
Vanguard Extended Market ETF	-1.0	0.6%	1.7%	2.2%	-4.7%	1.5%	15.5%	1.17	2.1%	19.72	3,510	3,357	44,289	0.10	VXF
Vanguard Mid-Cap Growth ETF	-1.8	1.5%	-0.0%	1.3%	-4.4%	1.3%	16.0%	1.08	1.2%	25.53	11,815	178	7,242	0.09	VOT
Vanguard Small-Cap Growth ETF	-2.7	0.9%	2.4%	1.2%	-5.5%	1.6%	14.2%	1.21	1.6%	25.45	2,972	768	15,567	0.09	VBK
iShares Morningstar Mid-Cap Growth	-2.9	1.4%	0.3%	0.8%	-4.5%	0.7%	15.3%	1.09	0.4%	26.52	9,137	205	218	0.30	JKH

209 SMI Stock Risk Category 5: Foreign Funds

Above-Average-Risk Stock Portfolios that Invest More than 80% of Assets Outside the U.S. in Developed Markets, Typically in Europe and Japan

Lazard Global Listed Infrastructure Open	20.1	11.0%	1.1%	7.2%	1.9%	11.0%	19.4%	0.81	8.3%	16.80	10,657	35	2,616	1.29	GLFOX
Oberweis International Opportunities	16.3	13.5%	2.0%	3.5%	-0.1%	12.9%	19.6%	1.17	0.0%	21.94	3,296	105	712	1.60	OBIOX
Wasatch International Growth	15.2	12.9%	1.4%	4.3%	0.7%	10.2%	10.2%	1.08	0.0%	30.84	2,115	91	1,411	1.46	WAIGX
Artisan International Small Cap Investor	12.0	11.4%	0.6%	7.2%	-3.5%	8.3%	9.9%	1.28	0.1%	23.33	2,527	48	1,021	1.50	ARTJX
T. Rowe Price International Discovery	11.4	9.5%	1.6%	4.8%	-1.8%	8.5%	11.8%	0.91	0.8%	18.47	1,673	213	4,321	1.21	PRIDX
Wasatch International Opportunities	11.2	8.2%	3.6%	5.8%	0.0%	5.3%	11.5%	0.90	0.0%	20.79	536	173	493	2.25	WAI0X
Driehaus International Small Cap Growth	9.7	11.5%	1.1%	1.6%	-1.8%	10.0%	12.5%	1.00	0.6%	24.69	3,221	112	338	1.74	DRI0X
Fidelity International Small Cap Opp	8.4	9.4%	0.4%	1.2%	-2.6%	9.8%	11.9%	0.96	0.6%	19.54	1,979	162	982	1.30	FSCOX
FMI International	6.4	6.2%	1.4%	3.9%	-3.2%	5.7%	12.4%	0.76	2.0%	17.85	18,823	50	2,708	1.00	FMIJX
Fidelity Overseas	6.1	9.5%	0.5%	2.1%	-3.3%	7.2%	11.3%	1.07	1.6%	20.08	15,277	181	4,731	1.02	FOSFX
Vanguard International Explorer Inv	5.2	8.0%	0.1%	1.5%	-3.6%	7.3%	12.3%	1.00	1.7%	15.30	1,623	337	2,937	0.40	VINEX
Tocqueville International Value	3.3	8.6%	0.4%	2.2%	-4.9%	6.1%	10.1%	1.11	2.1%	16.14	9,704	58	348	1.25	TIVFX
Fidelity International Capital Apprec	3.1	4.0%	0.2%	3.3%	-2.5%	2.3%	10.3%	1.06	0.5%	24.38	15,891	213	1,389	1.14	FIVFX
Harding Loevner Intl Small Coms Inv	1.7	3.2%	1.1%	3.5%	-2.8%	1.0%	8.2%	0.99	0.2%	18.40	1,415	90	97	1.55	HLMSX
Fidelity International Small Cap	0.1	5.7%	-0.8%	-0.4%	-5.4%	5.8%	12.1%	1.06	0.9%	15.09	1,311	220	867	1.22	FISMJ
Fidelity International Growth	-0.7	5.0%	-0.4%	2.1%	-4.8%	2.0%	8.4%	1.05	0.8%	22.70	36,847	103	1,495	1.04	FIGFX
Fidelity International Discovery	-1.0	5.4%	-0.2%	1.4%	-4.7%	2.3%	8.6%	1.12	0.6%	20.54	17,237	229	10,932	0.91	FIGRX
Quartile															
Cambiar International Equity Inv	-1.1	8.0%	-0.4%	1.1%	-5.0%	2.8%	9.0%	1.05	1.4%	20.33	25,859	47	885	1.21	CAMIX
Selected International D	-1.2	4.4%	1.6%	6.9%	-6.4%	-1.7%	10.3%	1.33	0.6%	17.24	10,873	53	87	0.83	SLSDX
Selected International S	-2.0	3.9%	1.5%	6.8%	-6.6%	-2.2%	9.8%	1.33	0.1%	17.24	10,873	53	87	1.30	SLSX
Tweedy, Browne Global Value	-2.3	0.8%	-0.4%	1.9%	-3.7%	-0.5%	7.6%	0.77	1.2%	14.42	28,509	199	9,253	1.37	TBGVX
Fidelity Diversified International	-2.6	4.4%	-0.3%	1.2%	-5.5%	1.7%	9.0%	1.12	1.1%	20.31	29,078	244	22,944	0.91	FDIVX
Schwab International Core Equity	-2.6	5.0%	-1.4%	1.6%	-5.9%	1.6%	9.0%	1.15	1.6%	13.90	15,284	203	678	0.86	SICNX
Marsico International Opportunities	-3.0	2.8%	0.1%	2.0%	-5.9%	0.8%	7.1%	1.18	0.0%	35.39	18,946	38	80	1.60	MIOFX
Domini International Social Equity Inv	-3.8	3.8%	-2.6%	0.8%	-5.3%	0.8%	9.6%	1.15	1.3%	14.59	14,055	165	491	1.59	DOMIX

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr	3 Yr	Current		Median		Net	Exp	
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Number	Assets	Ratio	Nasdaq
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital	Holdings		(%)	Ticker
Laudus International MarketMasters Inv	-4.8	2.3%	0.0%	1.3%	-6.1%	0.1%	6.9%	1.07	1.4%	17.82	7,737	1,187	1,928	1.40	SWOIX
Gerstein Fisher Multi-Factor Intl Gr Eq	-4.8	4.0%	0.3%	1.5%	-6.1%	-0.2%	10.2%	1.26	2.0%	15.82	16,271	211	143	1.18	GFIX
Vanguard International Growth Inv	-4.9	1.8%	0.5%	5.3%	-7.3%	-2.9%	7.0%	1.29	2.3%	16.82	28,788	177	22,157	0.47	VWIGX
Artisan International Value Investor	-5.1	0.3%	-1.7%	2.0%	-5.4%	-1.7%	10.3%	1.01	0.8%	16.55	22,147	53	11,338	1.20	ARTKX
Baron International Growth Retail	-5.7	2.2%	-1.7%	1.7%	-7.3%	-0.1%	7.3%	1.17	0.0%	22.07	7,035	74	101	1.50	BIGFX
SSgA International Stock Selection N	-6.6	3.1%	-1.2%	1.0%	-6.8%	-0.8%	8.5%	1.16	1.0%	16.46	29,751	93	325	1.00	SSAIX
Fidelity Total International Equity	-6.6	1.6%	-0.6%	1.6%	-6.4%	-1.8%	5.2%	1.09	1.7%	19.77	27,472	447	331	1.04	FTIEX
New Century International	-6.8	1.9%	0.1%	1.7%	-7.7%	-0.8%	5.0%	1.05	1.2%	16.80	16,093	31	52	2.33	NCFPX
Fidelity International Value	-7.0	2.6%	-0.4%	0.2%	-5.9%	-1.3%	6.2%	1.20	3.8%	18.11	44,229	107	299	0.96	FIVLX
Buffalo International	-7.1	0.8%	-1.1%	1.9%	-6.5%	-2.4%	6.5%	1.02	0.6%	20.76	19,040	84	259	1.06	BUFIX
Median		1.3%	-0.6%	1.5%	-7.0%	-2.0%	7.3%								
Manning & Napier International S	-7.4	-1.8%	-1.3%	5.1%	-6.9%	-5.6%	4.2%	1.26	1.4%	20.23	16,505	69	534	1.10	EXITX
USAA International	-7.5	2.3%	-0.8%	1.5%	-7.1%	-2.0%	6.2%	1.13	1.7%	18.24	19,367	525	3,331	1.12	USIFX
Vantagepoint International Investor	-9.1	-0.4%	-0.8%	2.4%	-7.8%	-3.7%	5.5%	1.13	3.4%	13.60	26,516	390	1,730	0.97	VPINX
Thrift Savings Plan I Fund	-9.2	1.6%	-0.9%	0.8%	-7.3%	-2.6%	6.9%	1.14	3.0%	15.00	31,312	937	na	0.25	THRIFTI
Thomas White International Investor	-9.4	-0.6%	-0.1%	3.0%	-6.9%	-5.5%	1.6%	1.11	1.3%	13.13	25,615	106	543	1.24	TWWDX
Invesco Intl Core Equity Investor	-9.5	-0.4%	-1.3%	0.9%	-7.2%	-3.2%	4.3%	1.13	0.9%	16.80	32,490	96	120	1.59	IIBCX
Advisory Research Intl Sm Cp Val Inv	-9.5	-0.5%	-1.2%	0.2%	-7.6%	-2.1%	7.4%	0.99	1.4%	14.41	1,850	77	159	1.18	ADVIX
Artisan International Investor	-9.7	-1.8%	1.0%	4.1%	-8.2%	-5.6%	7.7%	1.18	0.4%	19.32	38,455	80	18,879	1.17	ARTIX
Westcore International Small-Cap Retail	-10.0	-1.8%	1.4%	4.2%	-8.3%	-5.9%	0.9%	1.34	0.0%	17.81	926	49	119	1.50	WTIFX
T. Rowe Price International Stock	-10.1	1.0%	-0.8%	1.2%	-8.4%	-2.9%	5.7%	1.14	1.2%	17.07	25,733	129	14,049	0.83	PRITX
Pear Tree Polaris Foreign Value Ord	-10.4	0.0%	-1.6%	-0.3%	-8.0%	-2.1%	7.6%	1.17	1.1%	16.39	10,370	56	1,661	1.52	QFVOX
Oakmark International I	-11.2	-1.2%	-2.0%	1.1%	-8.5%	-3.8%	8.7%	1.37	2.1%	13.63	29,480	73	28,169	0.95	OAKIX
Scout International	-11.2	-1.8%	-0.4%	2.1%	-8.6%	-4.7%	3.1%	1.08	1.8%	17.09	34,667	75	2,860	1.02	UMBWX
Toreador International Investor	-11.3	-0.4%	-1.6%	-0.4%	-8.3%	-2.6%	5.2%	1.08	0.7%	15.22	10,717	78	67	2.00	TMRFX
American Century Intl Core Equity Inv	-12.2	-0.8%	-1.3%	1.5%	-8.8%	-4.9%	7.2%	1.19	3.3%	12.49	22,101	153	35	1.16	ACIMX
Oakmark International Small Cap I	-12.5	2.0%	-2.3%	-2.2%	-10.9%	0.6%	8.0%	1.18	1.6%	19.63	1,984	65	2,919	1.31	OAKEX
Pear Tree Polaris Fgn Val Sm Cap Ord	-12.6	-1.5%	-0.4%	-0.9%	-10.1%	-1.6%	10.8%	0.96	1.2%	13.40	1,075	79	570	1.57	QUSOX
BBH International Equity N	-12.6	-1.0%	-1.9%	0.7%	-8.6%	-4.7%	4.6%	1.13	2.5%	18.11	40,340	105	715	1.12	BBHEX
Manning & Napier World Opportunities A	-13.1	-3.6%	-1.3%	2.8%	-9.2%	-6.6%	2.2%	1.26	1.3%	23.62	29,472	56	1,733	1.08	EXWAX
Homestead International Value	-13.2	-1.5%	-0.6%	1.3%	-8.7%	-5.8%	5.4%	1.28	3.4%	14.41	30,310	320	181	0.97	HISIX
Tweedy, Browne Global Value II Ccy Unhdg	-13.7	-3.7%	-1.8%	-0.7%	-6.8%	-6.2%	4.0%	0.91	1.4%	15.10	26,155	84	357	1.38	TBCUX
T. Rowe Price Overseas Stock	-13.8	-0.5%	-1.6%	-0.5%	-9.3%	-4.0%	6.2%	1.08	2.9%	14.68	31,245	161	11,131	0.84	TROFX
Sextant International	-14.7	-2.2%	-1.1%	0.0%	-9.2%	-5.6%	1.5%	1.13	1.8%	19.27	33,526	36	77	0.78	SSIIFX
Northern International Equity	-15.2	-2.5%	-0.3%	1.2%	-9.8%	-6.6%	5.6%	1.36	4.1%	14.27	43,317	61	177	1.06	NOIGX
Northern Multi-Manager Intl Equity	-16.1	-3.2%	-0.4%	0.7%	-10.1%	-6.8%	3.0%	1.14	2.3%	15.23	24,343	346	1,684	1.21	NMIEX
FPA International Value	-16.5	-2.4%	-1.9%	-1.7%	-11.0%	-3.9%	2.8%	0.95	2.8%	22.91	3,347	32	379	1.13	FPIVX
T. Rowe Price International Gr & Inc	-16.9	-1.5%	-1.4%	-1.8%	-10.1%	-5.1%	6.0%	1.14	3.3%	14.42	18,470	127	11,513	0.85	TRIGX
Litman Gregory Masters Intl Inv	-17.4	-3.0%	-1.7%	-1.0%	-11.6%	-4.9%	6.4%	1.19	1.0%	16.95	26,185	57	1,337	1.24	MNILX
Forward International Dividend Investor	-18.8	-4.1%	-2.6%	-1.9%	-9.3%	-7.6%	1.8%	1.05	5.2%	12.87	9,526	123	249	1.34	FFINX
Vanguard International Value Inv	-19.8	-3.5%	-1.3%	-0.6%	-11.0%	-8.2%	4.8%	1.26	2.9%	14.78	28,182	167	7,826	0.44	VTRIX
Longleaf Partners International	-23.8	-6.4%	-4.5%	-0.8%	-10.5%	-12.5%	2.6%	1.44	4.2%	11.15	7,089	25	1,165	1.25	LLINX
Janus Overseas T	-24.3	-6.0%	-0.8%	2.7%	-14.5%	-12.5%	-0.3%	1.75	1.0%	11.22	3,910	77	2,246	0.68	JAOX
Dodge & Cox International Stock	-24.7	-6.8%	-1.6%	-0.6%	-12.9%	-11.2%	7.6%	1.31	2.5%	15.60	38,849	97	61,812	0.64	DODFX
Aberdeen Select International Eq II A	-31.7	-11.0%	-2.9%	-1.5%	-15.0%	-15.2%	-0.6%	1.29	5.3%	15.60	49,453	47	136	1.33	JETAX
Aberdeen Select International Eq A	-33.5	-11.9%	-2.9%	-1.8%	-15.7%	-16.0%	-0.8%	1.31	5.4%	15.63	48,503	56	265	1.29	BJBIX

210 SMI Stock Risk Category 5: Foreign ETFs

Above-Average-Risk Stock Portfolios that Invest More than 80% of Assets Outside the U.S. in Developed Markets, Typically in Europe and Japan

iShares MSCI EAFE Small-Cap	8.2	9.3%	0.7%	2.9%	-2.7%	8.1%	11.4%	1.15	2.5%	16.13	1,875	1,748	5,459	0.40	SCZ
iShares Currency Hedged MSCI EAFE	5.5	8.1%	1.8%	4.7%	-5.1%	5.9%	new	na	2.4%	15.38	33,231	2	3,248	0.36	HEFA
iShares MSCI EAFE Minimum Volatility	5.1	7.2%	-0.9%	2.3%	-2.4%	5.2%	8.9%	1.01	2.7%	17.31	19,979	231	3,817	0.20	EFVA
Deutsche X-trackers MSCI EAFE Hedged Eq	3.9	7.8%	1.7%	3.9%	-5.4%	5.4%	13.3%	1.08	6.3%	16.37	34,408	918	13,722	0.35	DBEF
WisdomTree International SmallCap Div ETF	2.2	7.3%	0.4%	2.6%	-5.4%	5.0%	9.7%	1.21	2.9%	14.98	1,170	873	1,075	0.58	DLS
Schwab Fundamental Intl Sm Co ETF	2.2	5.5%	0.3%	2.3%	-4.1%	4.1%	new	na	1.5%	16.20	2,138	1,383	384	0.46	FNDC
SPDR S&P International Small Cap ETF	2.1	6.7%	0.0%	2.0%	-5.4%	5.4%	7.8%	1.16	1.5%	14.71	951	2,322	699	0.40	GWX
iShares MSCI EAFE Growth	0.4	5.4%	-0.0%	3.7%	-4.7%	1.3%	7.6%	1.14	2.0%	21.14	31,192	561	2,411	0.40	EFG
Schwab International Small-Cap Eq ETF	-4.0	3.3%	-0.2%	1.3%	-6.5%	1.3%	6.7%	1.15	2.5%	15.50	1,677	1,676	666	0.18	SCHC
iShares Core MSCI EAFE	-6.8	2.6%	-0.6%	1.2%	-6.7%	-1.3%	7.0%	1.18	2.8%	15.53	22,580	2,513	8,887	0.12	IEFA
Vanguard FTSE All-World ex-US Sm-Cp ETF	-6.8	1.1%	0.2%	2.5%	-8.3%	-1.0%	5.5%	1.16	2.8%	15.18	1,382	3,429	3,023	0.19	VSS

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard FTSE Developed Markets ETF	-7.6	1.8%	-0.8%	1.6%	-7.2%	-2.0%	6.7%	1.20	2.9%	16.35	29,236	1,434	53,825	0.09	VEA
iShares MSCI EAFE	-9.0	1.4%	-0.8%	1.1%	-7.5%	-2.7%	6.4%	1.21	2.8%	15.38	33,231	953	58,290	0.33	EFA
SPDR S&P World ex-US ETF	-9.2	0.6%	-1.0%	1.2%	-7.8%	-2.6%	5.7%	1.15	2.8%	15.48	23,432	1,398	784	0.34	GWL
Schwab International Equity ETF	-10.6	-0.1%	-1.0%	1.0%	-7.9%	-3.8%	5.4%	1.15	2.9%	15.08	30,063	1,242	4,687	0.08	SCHF
WisdomTree International Equity ETF	-12.0	-0.8%	-1.1%	0.9%	-8.4%	-4.6%	6.2%	1.26	3.6%	15.08	29,769	841	638	0.48	DWM
iShares Core MSCI Total Intl Stk	-14.5	-2.4%	-1.2%	0.9%	-9.6%	-5.8%	3.6%	1.17	2.8%	14.74	20,168	3,393	1,790	0.14	IXUS
SPDR MSCI ACWI ex-US ETF	-14.5	-2.9%	-1.1%	1.4%	-9.7%	-6.2%	4.0%	1.19	2.5%	14.53	32,885	978	762	0.30	CWI
Vanguard Total International Stock ETF	-14.8	-2.1%	-1.3%	0.8%	-9.7%	-5.9%	3.9%	1.19	2.9%	15.04	19,409	5,940	187,699	0.14	VXUS
Vanguard FTSE All-World ex-US ETF	-14.8	-2.3%	-1.3%	1.0%	-9.7%	-6.2%	3.8%	1.21	3.0%	15.03	26,401	2,486	24,031	0.14	VEU
Schwab Fundamental Intl Lg Co ETF	-14.9	-2.1%	-1.5%	0.2%	-9.1%	-6.0%	new	na	1.9%	15.19	30,411	853	783	0.32	NFND
PowerShares FTSE RAFI Dev Mkts ex-US ETF	-16.0	-2.6%	-1.5%	0.3%	-9.5%	-6.8%	5.8%	1.30	3.0%	13.46	28,225	1,018	795	0.45	PDF
iShares MSCI ACWI ex US	-16.4	-3.1%	-1.3%	0.7%	-10.0%	-7.1%	3.2%	1.19	2.8%	14.58	31,181	1,176	2,544	0.33	ACWX
iShares MSCI EAFE Value	-19.0	-3.2%	-1.7%	-1.4%	-10.6%	-7.0%	4.8%	1.30	3.9%	11.72	35,252	498	2,749	0.40	EFV
iShares International Select Dividend	-23.4	-9.1%	-1.1%	1.5%	-11.3%	-13.6%	1.5%	1.40	4.7%	16.40	15,772	115	2,893	0.50	IDV
PowerShares Intl Div Achiev ETF	-34.9	-13.0%	-4.1%	-3.8%	-15.2%	-16.0%	1.9%	1.23	3.7%	12.88	19,726	87	921	0.55	PID
SPDR S&P International Dividend ETF	-38.9	-14.0%	-3.0%	-1.9%	-18.0%	-19.1%	-3.2%	1.51	5.9%	12.85	7,484	119	897	0.45	DWX

221 Precious Metals Sector Funds

Very-High-Risk Portfolios that Are Concentrated in Stocks of Gold- and Silver-Mining Companies in North America, Australia, or South Africa

US Global Investors Gld & Prec Mtls	-32.5	-9.5%	-9.0%	-2.9%	-19.2%	-10.4%	-27.1%	3.15	0.0%	13.66	520	69	58	1.97	USERX
Gabelli Gold AAA	-40.0	-18.0%	-8.1%	-0.9%	-22.9%	-16.2%	-27.7%	3.46	0.0%	24.08	2,333	60	144	1.58	GOLDX
US Global Investors Wld Prec Minerals	-44.7	-19.6%	-7.5%	-5.2%	-19.8%	-19.8%	-31.6%	3.05	0.0%	14.31	195	160	78	1.99	UNWPX
Fidelity Select Gold Portfolio	-46.2	-19.2%	-8.2%	-4.0%	-23.3%	-18.9%	-29.7%	3.39	0.0%	na	2,836	80	806	0.90	FSAGX
American Century Global Gold Inv	-53.8	-23.5%	-7.5%	-3.1%	-27.3%	-23.4%	-31.5%	3.40	4.4%	27.56	2,338	61	249	0.67	BGEIX
Tocqueville Gold	-55.0	-24.6%	-7.3%	-5.9%	-25.0%	-24.1%	-28.1%	3.12	0.0%	na	1,704	88	885	1.38	TGLDX
Invesco Gold & Precious Metals Invstor	-57.8	-23.6%	-7.0%	-6.1%	-27.4%	-24.2%	-28.1%	3.08	0.0%	na	1,931	41	187	1.49	FGLDX
USAA Precious Metals and Minerals	-60.9	-26.5%	-9.2%	-5.5%	-29.3%	-26.2%	-31.7%	3.47	1.9%	18.15	1,858	57	538	1.25	USAGX
Rydex Precious Metals Inv	-64.9	-30.1%	-9.2%	-4.1%	-30.9%	-29.9%	-32.9%	3.34	0.6%	na	2,857	35	32	1.25	RYPMX
Vanguard Precious Metals and Mining Inv	-70.2	-28.7%	-9.6%	-9.9%	-32.0%	-28.3%	-25.3%	2.18	2.3%	20.82	2,389	56	1,552	0.29	VGPMX

222 Precious Metals Sector ETFs

Very-High-Risk Portfolios that Are Concentrated in Stocks of Gold- and Silver-Mining Companies in North America, Australia, or South Africa

Global X Gold Explorers ETF	-20.1	-10.3%	-8.4%	4.4%	-15.1%	-9.5%	-32.2%	4.54	0.2%	na	141	24	27	0.65	GLDX
Sprott Gold Miners ETF	-53.1	-26.2%	-8.6%	-1.6%	-26.0%	-25.5%	new	na	0.4%	na	3,552	27	117	0.57	SGDM
Market Vectors Gold Miners ETF	-56.7	-25.1%	-8.0%	-2.5%	-29.7%	-24.5%	-33.3%	3.56	0.9%	22.10	3,211	39	4,465	0.53	GDX
Market Vectors Junior Gold Miners ETF	-57.5	-20.9%	-7.5%	-6.9%	-26.3%	-24.3%	-38.7%	4.20	0.9%	12.77	569	60	1,277	0.55	GDXJ
Global X Silver Miners ETF	-62.6	-30.3%	-6.7%	-5.0%	-28.3%	-29.3%	-34.1%	3.62	0.1%	50.63	1,483	24	137	0.65	SIL
iShares MSCI Global Gold Miners	-66.5	-28.3%	-9.2%	-4.7%	-32.5%	-29.4%	-35.0%	3.57	1.1%	na	2,045	37	48	0.39	RING
iShares MSCI Gbl Metals & Mining Prdcrs	-92.0	-37.0%	-10.6%	-15.2%	-36.1%	-40.7%	-20.3%	2.32	15.4%	16.17	9,000	207	71	0.39	PICK
Market Vectors Rare EarthStrat Mtls ETF	-92.6	-38.9%	-4.2%	-11.1%	-41.0%	-40.5%	-31.8%	2.29	2.5%	na	415	27	33	0.58	REMX

225 Real Estate Sector Funds

High-Risk Portfolios that Are Concentrated in real-estate investment trusts (REITs), companies that develop and manage real-estate properties

T. Rowe Price Real Estate	19.7	3.7%	-0.3%	9.5%	4.3%	5.8%	12.8%	1.33	2.3%	29.66	11,224	39	5,304	0.76	TREX
Fidelity Real Estate Investment Port	19.5	3.7%	-0.4%	9.7%	5.0%	4.9%	12.4%	1.39	1.6%	31.08	11,255	49	4,445	0.78	FRESX
Cohen & Steers Realty Shares	18.5	3.2%	-0.4%	9.2%	3.9%	5.4%	12.8%	1.38	2.3%	33.44	10,946	38	5,745	0.97	CSRSX
AMG Managers Real Estate Securities	18.4	3.0%	-0.3%	9.0%	3.9%	5.5%	12.9%	1.40	1.7%	36.32	10,884	51	336	1.19	MRESX
SSgA Clarion Real Estate N	17.2	2.0%	-0.7%	9.1%	3.9%	4.3%	12.2%	1.40	1.3%	33.29	13,481	41	44	1.00	SSREX
Lazard US Realty Equity Open	15.8	3.6%	-0.3%	7.8%	4.1%	3.9%	11.0%	1.10	0.8%	35.47	11,982	33	97	1.35	LREOX
Neuberger Berman Real Estate Tr	13.9	1.4%	-0.3%	8.4%	3.5%	2.0%	9.4%	1.23	2.3%	32.61	16,026	42	795	1.41	NBRFX
Sterling Capital Stratton RI Estt Instl	12.6	0.6%	-0.6%	8.0%	2.4%	2.2%	11.7%	1.33	1.6%	32.89	8,186	41	95	0.96	STMDX
American Century Real Estate Inv	11.9	0.5%	-0.5%	7.9%	1.5%	2.6%	11.1%	1.37	1.9%	32.51	11,950	48	1,461	1.14	REACX
Forward Real Estate Inv	11.9	0.5%	-1.4%	7.7%	1.9%	2.2%	11.1%	1.28	0.9%	31.29	7,852	61	60	1.58	FFREX
Schwab Global Real Estate	5.8	1.7%	-0.7%	6.3%	-1.5%	1.0%	6.5%	1.16	3.5%	14.25	6,315	126	254	1.05	SWASX
CGM Realty	5.7	0.8%	1.7%	4.3%	-0.8%	2.2%	11.8%	1.31	0.3%	19.37	13,441	23	1,147	0.92	CGMRX
Fidelity Real Estate Income	4.4	1.9%	0.3%	2.1%	0.2%	2.1%	6.5%	0.51	4.7%	20.56	3,464	552	4,200	0.83	FRIFX
GuideStone Funds Real Estate Secs Inv	3.7	-0.5%	-1.9%	5.2%	-1.6%	0.1%	6.8%	1.14	2.2%	16.54	8,413	169	257	1.13	GREZX
Rydex Real Estate H	3.5	-2.8%	0.1%	6.7%	-1.0%	-2.2%	7.6%	1.24	1.2%	26.18	5,936	162	38	1.60	RYHRX
T. Rowe Price Global Real Estate	3.1	0.8%	-2.7%	5.0%	-2.3%	0.4%	6.9%	1.20	1.9%	15.86	11,020	54	233	1.05	TRGRX
Northern Multi-Manager Gbl Real Estate	0.7	-1.3%	-2.3%	4.2%	-2.5%	-1.0%	5.6%	1.17	2.2%	18.39	9,601	100	480	1.11	NMMGX

Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
American Century Global Real Estate Inv	-0.2	-1.0%	-1.6%	4.7%	-3.6%	-1.2%	6.6%	1.14	3.9%	14.14	8,145	68	116	1.16	ARYVX
Fidelity International Real Estate	-3.9	1.5%	-2.7%	0.5%	-5.3%	0.9%	8.0%	1.11	1.5%	11.48	3,612	86	421	1.12	FIREX
Lazard US Realty Income Open	-11.3	-7.8%	-0.4%	1.8%	-5.7%	-7.4%	5.3%	1.05	3.1%	14.84	2,766	41	83	1.24	LRIOX

226 Real Estate Sector ETFs

High-Risk Portfolios that Are Concentrated in real-estate investment trusts (REITs), companies that develop and manage real-estate properties

iShares Residential Rel Est Capped	23.8	7.2%	2.1%	8.9%	6.2%	8.8%	13.1%	1.52	3.3%	36.51	11,715	38	317	0.48	REZ
iShares Cohen & Steers REIT	17.6	2.7%	-0.3%	9.0%	4.1%	4.6%	11.9%	1.44	3.2%	33.20	18,083	31	3,592	0.35	ICF
Schwab US REIT ETF	16.3	2.1%	-0.6%	8.7%	3.6%	4.0%	12.2%	1.41	2.3%	32.28	11,754	97	1,851	0.07	SCHH
SPDR Dow Jones REIT ETF	16.1	1.9%	-0.6%	8.7%	3.6%	3.8%	12.0%	1.41	3.2%	32.24	11,756	96	3,061	0.25	RWR
PowerShares Active US Real Estate ETF	13.4	-0.9%	-0.4%	7.5%	3.6%	2.3%	11.3%	1.27	1.7%	35.08	11,270	51	55	0.80	PSR
Vanguard REIT ETF	13.1	0.6%	-0.6%	8.3%	2.3%	2.5%	11.6%	1.42	3.9%	32.78	10,003	147	51,480	0.12	VNQ
iShares Real Estate 50	13.1	1.1%	-0.4%	8.0%	3.2%	1.9%	10.0%	1.36	3.5%	32.92	17,194	51	77	0.48	FTY
First Trust S&P REIT ETF	12.5	0.1%	-0.7%	8.1%	2.3%	2.2%	11.1%	1.41	2.6%	32.05	9,433	159	223	0.50	FRI
iShares US Real Estate	10.8	0.5%	-0.2%	7.7%	1.8%	1.3%	9.9%	1.30	3.7%	31.47	11,720	121	4,569	0.43	IYR
FlexShares Gbl Quality Real Estate ETF	9.1	2.6%	-1.0%	6.0%	0.1%	3.0%	new	na	2.4%	12.70	8,716	190	139	0.45	GQRE
iShares Global REIT	6.6	-0.5%	-1.4%	6.4%	0.1%	0.1%	new	na	3.7%	19.11	8,415	285	30	0.14	REET
SPDR Dow Jones Global Real Estate ETF	6.4	0.4%	-1.6%	6.2%	-0.3%	0.6%	8.2%	1.28	2.9%	18.07	9,935	226	2,010	0.50	RWO
iShares Europe Developed Real Estate	5.2	6.4%	-6.0%	0.2%	0.1%	4.9%	11.2%	1.35	2.3%	9.07	5,819	101	69	0.48	IFEU
PowerShares KBW Premium Yld Eq REIT ETF	4.5	-5.7%	-0.1%	8.7%	-0.9%	-3.3%	10.3%	1.52	5.5%	24.79	1,963	31	108	0.35	KBWY
First Trust FTSE EN Dev Mkts Rel Est ETF	3.0	-1.3%	-0.8%	4.6%	-0.8%	-0.8%	6.9%	1.23	3.2%	16.91	8,600	344	97	0.60	FFR
IQ US Real Estate Small Cap ETF	1.9	-4.7%	1.8%	7.2%	-1.9%	-3.5%	11.0%	1.32	5.7%	27.78	1,540	69	85	0.69	ROOF
Cohen & Steers Global Realty Majors ETF	0.7	0.0%	-2.3%	4.3%	-3.1%	-0.5%	6.5%	1.29	3.9%	16.40	15,320	78	100	0.55	GRI
SPDR Dow Jones International RelEst ETF	-7.8	-1.5%	-3.4%	2.3%	-6.2%	-3.9%	3.7%	1.35	3.1%	10.81	7,750	133	4,790	0.59	RWX
iShares International Developed Property	-8.5	-0.4%	-3.3%	1.3%	-7.3%	-2.4%	4.2%	1.33	3.3%	11.28	6,108	408	153	0.48	WPS
Vanguard Global ex-US Real Estate ETF	-8.8	-1.1%	-2.3%	3.1%	-8.4%	-3.5%	3.0%	1.34	3.9%	10.56	5,234	663	3,721	0.24	VNQI
WisdomTree Global ex-US Real Estate ETF	-10.8	-2.7%	-2.5%	3.2%	-9.0%	-5.0%	1.7%	1.37	4.6%	8.47	7,065	180	110	0.58	DRW
iShares International Dev Rel Est	-12.3	-3.3%	-3.8%	0.7%	-7.9%	-5.1%	2.3%	1.31	3.8%	10.93	7,379	206	662	0.48	IFGL
Market Vectors Mortgage REIT Income ETF	-21.1	-8.0%	1.6%	-1.1%	-9.6%	-10.4%	2.8%	1.40	11.5%	11.80	2,379	25	98	0.41	MORT
iShares Mortgage Real Estate Capped	-21.5	-7.5%	0.8%	-2.0%	-9.4%	-10.1%	1.2%	1.36	14.7%	12.46	2,380	39	874	0.48	REM

229 Energy & Natural Resources Sector Funds

High-Risk Portfolios that Are Concentrated in Companies Engaged in the Energy, Chemicals, Minerals, and Forest Products Industries

Fidelity Select Chemicals Portfolio	0.3	-2.5%	1.8%	9.6%	-6.6%	-2.7%	11.7%	1.42	1.1%	15.74	20,860	28	1,201	0.79	FSCHX
Fidelity Select Materials Portfolio	-9.6	-4.2%	0.9%	2.8%	-7.7%	-4.8%	6.4%	1.32	0.7%	18.06	15,350	30	1,653	0.80	FSDPX
Fidelity Select Energy Portfolio	-21.2	-10.1%	-0.4%	2.4%	-12.8%	-10.8%	-0.3%	1.73	1.0%	18.29	23,815	70	2,005	0.79	FSENX
T. Rowe Price New Era	-22.7	-11.2%	0.9%	2.7%	-12.5%	-12.9%	-1.0%	1.47	1.2%	18.76	10,743	123	2,998	0.65	PRNEC
T. Rowe Price Real Assets	-24.7	-11.8%	-2.6%	1.0%	-12.8%	-12.9%	-2.8%	1.17	1.8%	20.00	10,665	246	4,529	0.83	PRAFAX
ICON Materials S	-26.6	-10.4%	1.2%	-0.5%	-15.1%	-11.0%	6.5%	1.37	0.3%	18.11	6,402	36	66	1.36	ICBMX
Fidelity Select Natural Resources Port	-26.7	-11.4%	-0.7%	0.6%	-15.0%	-12.3%	-2.5%	1.77	0.5%	19.81	12,785	85	586	0.82	FNARX
Vanguard Energy Inv	-29.1	-13.2%	-0.8%	1.6%	-14.7%	-16.0%	-3.7%	1.68	2.4%	15.71	31,143	152	9,085	0.37	VGENX
Rydex Basic Materials Inv	-29.1	-12.7%	-1.1%	0.0%	-15.2%	-13.9%	-3.2%	1.47	2.1%	17.63	9,686	100	33	1.34	RYBIX
Columbia Global Energy & Natural Res Z	-29.8	-13.9%	-2.1%	0.1%	-14.3%	-15.5%	-4.0%	1.57	0.0%	17.83	41,632	75	233	1.04	UMESX
ICON Energy S	-38.0	-15.4%	-1.6%	-1.6%	-16.5%	-19.9%	-5.4%	1.83	0.6%	12.46	20,365	35	325	1.28	ICENX
Guinness Atkinson Global Energy	-41.5	-18.7%	-0.1%	0.9%	-20.1%	-22.2%	-5.6%	2.09	1.1%	15.63	16,785	42	46	1.30	GAGEX
Fidelity Select Energy Service Port	-42.6	-16.6%	1.8%	-2.8%	-17.9%	-21.9%	-6.3%	2.17	0.7%	16.44	8,517	40	540	0.79	FSESX
Rydex Energy Inv	-43.2	-18.7%	-0.9%	-1.9%	-20.1%	-21.3%	-5.8%	1.98	0.7%	15.42	17,190	113	36	1.35	RYEIX
US Global Investors Global Res	-49.1	-26.4%	-1.6%	-0.6%	-15.8%	-32.7%	-19.3%	1.64	0.0%	16.80	3,604	109	103	1.45	PSPFX
Fidelity Select Natural Gas Portfolio	-53.5	-23.2%	-1.1%	-2.9%	-24.0%	-26.5%	-5.5%	2.05	1.7%	na	7,912	45	341	0.82	FSNGX
Fidelity Global Commodity Stock	-55.5	-22.2%	-4.0%	-7.5%	-23.8%	-24.1%	-11.1%	1.62	1.8%	16.44	17,282	142	220	1.11	FFGCX
Baron Energy and Resources Retail	-68.9	-25.3%	-6.1%	-11.5%	-29.6%	-27.8%	-5.9%	2.15	0.0%	10.95	3,191	50	72	1.35	BENFX
GuideStone Funds Global Natrl Res Eq Inv	-74.5	-29.1%	-6.3%	-9.2%	-33.1%	-32.2%	new	na	0.4%	14.72	3,128	74	176	1.36	GNRZX

230 Energy & Natural Resources Sector ETFs

High-Risk Portfolios that Are Concentrated in Companies Engaged in the Energy, Chemicals, Minerals, and Forest Products Industries

Guggenheim Timber ETF	8.9	4.8%	3.6%	6.3%	-3.3%	5.8%	11.2%	1.36	2.7%	21.05	5,040	28	191	0.70	CUT
iShares Global Timber & Forestry	6.3	-0.8%	6.6%	8.3%	-3.4%	1.5%	8.4%	1.39	1.5%	22.93	5,335	36	235	0.47	WOOD
PowerShares DWA Basic Materials Mom ETF	0.5	-0.7%	2.6%	7.6%	-4.3%	-2.8%	11.0%	1.39	1.0%	18.91	7,987	49	63	0.60	PYZ
PowerShares Dynamic Engy Explr&Prdtn ETF	-6.8	-1.9%	3.5%	6.1%	-9.8%	-3.1%	2.1%	2.10	2.0%	na	7,454	32	100	0.64	PXE
Materials Select Sector SPDR ETF	-7.7	-4.5%	1.0%	6.1%	-8.7%	-5.1%	10.0%	1.42	2.1%	19.03	25,824	28	2,178	0.14	XLB

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Guggenheim S&P 500 Eq Wt Materials ETF	-9.6	-3.5%	0.4%	3.0%	-9.1%	-3.6%	10.4%	1.43	1.5%	20.58	15,903	27	55	0.40	RTM
Vanguard Materials ETF	-10.6	-5.8%	0.8%	4.9%	-9.4%	-6.0%	8.9%	1.41	3.5%	19.16	14,906	121	1,235	0.12	VAW
Fidelity MSCI Materials ETF	-10.6	-5.8%	0.9%	4.9%	-9.5%	-6.0%	new	na	2.1%	19.54	15,243	123	69	0.12	FMAT
First Trust Materials AlphaDEX ETF	-13.7	-5.3%	-0.1%	0.8%	-9.0%	-5.6%	7.8%	1.41	1.5%	21.22	7,365	55	119	0.64	FXZ
iShares US Basic Materials	-16.2	-8.9%	1.0%	5.5%	-11.3%	-10.4%	5.4%	1.51	2.1%	18.49	20,298	54	353	0.43	IYM
iShares MSCI Global Energy Producers	-21.0	-11.9%	0.0%	4.8%	-11.0%	-14.7%	-4.8%	1.72	2.5%	18.22	58,789	209	29	0.39	FILL
Energy Select Sector SPDR ETF	-21.3	-12.3%	-0.0%	3.2%	-12.0%	-12.5%	0.7%	1.60	2.9%	17.49	55,395	41	11,018	0.14	XLE
iShares US Energy	-22.6	-13.0%	-0.4%	3.0%	-12.6%	-13.1%	-0.1%	1.64	2.9%	17.62	58,264	82	1,053	0.43	IYE
iShares US Oil&Gas Explor&Prodtn	-22.9	-11.3%	0.4%	3.5%	-14.4%	-12.0%	1.5%	1.91	1.7%	na	18,252	67	381	0.43	IEO
PowerShares DWA Energy Momentum ETF	-23.8	-9.7%	0.9%	1.5%	-13.9%	-11.4%	-0.5%	2.04	2.0%	16.10	7,717	42	118	0.60	PXI
Fidelity MSCI Energy ETF	-24.1	-13.5%	-0.1%	2.7%	-12.9%	-13.9%	new	na	2.6%	17.75	53,811	139	270	0.12	FENY
Vanguard Energy ETF	-24.3	-13.6%	-0.3%	2.8%	-13.2%	-13.9%	-0.3%	1.66	4.4%	16.87	52,830	151	4,394	0.12	VDE
Global X Lithium ETF	-25.4	-8.9%	-2.2%	7.8%	-18.9%	-14.3%	-9.8%	2.13	1.2%	23.29	2,907	30	40	0.75	LIT
Market Vectors Agribusiness ETF	-26.2	-7.3%	0.5%	-2.9%	-14.5%	-8.8%	new	1.21	3.4%	17.62	13,867	67	943	0.57	MOO
iShares Global Energy	-27.6	-14.4%	-1.3%	1.6%	-13.7%	-15.4%	-3.8%	1.65	3.4%	21.81	64,831	93	822	0.47	IXC
iShares North American Natural Resources	-30.8	-15.4%	-1.0%	1.0%	-15.5%	-16.2%	-3.9%	1.67	2.4%	19.78	28,987	141	1,813	0.47	IGE
iShares MSCI Glbl Agriculture Producers	-32.3	-11.7%	-0.1%	-3.3%	-16.4%	-12.7%	-2.5%	1.31	2.4%	15.90	12,168	147	26	0.39	VEGI
Market Vectors Oil Services ETF	-32.6	-13.4%	1.8%	-1.1%	-15.1%	-16.5%	-5.6%	2.31	2.8%	20.56	13,530	28	1,110	0.35	OIH
iShares Global Materials	-34.4	-13.1%	-2.4%	-1.4%	-17.6%	-15.5%	-4.8%	1.51	3.2%	18.44	20,078	127	232	0.47	MXI
Market Vectors Natural Resources ETF	-36.1	-15.4%	-2.2%	-1.7%	-17.7%	-16.7%	-4.8%	1.40	3.0%	17.76	22,221	338	77	0.50	HAP
iShares US Oil Equipment&Services	-38.3	-16.1%	2.2%	-2.0%	-17.5%	-18.8%	-5.3%	2.33	2.2%	20.48	8,653	43	274	0.43	IEZ
IQ Global Resources ETF	-41.7	-17.9%	-2.1%	-2.9%	-18.5%	-20.4%	-8.6%	1.33	1.6%	19.26	12,711	164	43	0.75	GRES
Guggenheim S&P 500 Equal Wt Energy ETF	-44.4	-19.0%	-1.1%	-3.4%	-19.9%	-21.0%	-3.9%	1.91	2.6%	17.12	17,458	41	155	0.40	RYE
PowerShares Global Agriculture ETF	-44.6	-16.0%	-4.6%	-7.0%	-19.9%	-17.7%	-5.3%	1.32	3.0%	15.00	7,549	54	27	0.75	PAGG
FlexShares Mstar Glbl Upstrm Nat Res ETF	-47.3	-19.6%	-3.5%	-3.6%	-21.4%	-22.3%	-9.2%	1.45	3.5%	18.52	25,026	165	1,820	0.48	GUNR
First Trust Energy AlphaDEX ETF	-47.9	-21.3%	0.7%	-1.7%	-23.2%	-23.0%	-4.1%	2.23	2.3%	10.04	7,815	60	203	0.64	FXN
First Trust North Amer Engy InfracETF	-48.0	-21.3%	-6.6%	-8.7%	-19.3%	-20.0%	4.4%	1.24	4.2%	17.29	8,692	68	828	0.95	EMLP
SPDR S&P Global Natural Resources ETF	-49.0	-20.0%	-3.5%	-4.7%	-21.9%	-22.4%	-9.4%	1.54	3.8%	18.08	26,815	101	515	0.40	GNR
PowerShares Dynamic Oil & Gas Svcs ETF	-49.1	-20.4%	1.3%	-3.3%	-20.7%	-25.1%	-10.6%	2.54	2.0%	13.14	4,141	32	48	0.63	PXJ
SPDR S&P Oil & Gas Explor & Prodtn ETF	-52.8	-21.5%	0.1%	-2.4%	-24.4%	-26.1%	-10.1%	2.56	2.0%	na	5,333	65	1,493	0.35	XOP
Market Vectors Unconvnt Oil & Gas ETF	-54.2	-24.8%	-1.6%	-2.3%	-24.6%	-27.2%	-8.8%	2.33	1.8%	na	12,479	59	42	0.54	FRAK
SPDR S&P Oil & Gas Equipment&Svcs ETF	-59.3	-25.9%	3.4%	-4.6%	-25.2%	-29.5%	-14.0%	2.78	2.4%	15.46	2,699	43	184	0.35	XES
PowerShares S&P SmallCap Energy ETF	-77.5	-36.7%	3.8%	-6.0%	-33.1%	-38.4%	-17.0%	3.03	0.7%	20.65	840	34	33	0.29	PSCE
Market Vectors Steel ETF	-84.9	-36.7%	-6.0%	-11.6%	-32.1%	-41.3%	-18.1%	2.35	5.2%	20.99	6,034	26	48	0.55	SLX
Global X Uranium ETF	-95.8	-39.7%	-7.6%	-13.8%	-37.5%	-44.5%	-26.3%	2.87	7.0%	na	555	31	123	0.69	URA
SPDR S&P Metals and Mining ETF	-113.0	-47.3%	-6.6%	-21.1%	-40.3%	-51.6%	-26.4%	2.42	3.2%	na	1,887	29	240	0.35	XME
First Trust ISE-Revere Natural Gas ETF	-113.9	-47.4%	-5.3%	-16.9%	-44.1%	-52.9%	-27.7%	3.16	4.1%	na	2,395	30	162	0.60	FCG

233 Technology Sector Funds

Above-Average-Risk Portfolios that Typically Are Concentrated in Semiconductor, Software, Networking, and Internet Companies

T. Rowe Price Global Technology	42.7	21.8%	3.7%	15.0%	9.7%	17.9%	28.8%	1.29	0.0%	21.27	36,522	59	2,623	0.91	PRGTX
Fidelity Select Software & Comp Port	33.1	11.8%	1.5%	11.4%	9.0%	12.7%	23.0%	1.29	0.0%	25.26	48,936	71	3,278	0.77	FSCSX
Fidelity Select IT Services Portfolio	31.0	17.1%	0.2%	7.0%	5.5%	18.6%	24.5%	1.31	0.0%	26.31	21,856	75	2,094	0.81	FBSOX
Jacob Internet Inv	26.9	15.1%	4.7%	11.9%	2.6%	12.5%	19.3%	1.37	0.0%	23.26	4,655	28	43	2.42	JAMFX
ICON Information Technology S	26.3	12.6%	2.2%	10.3%	3.1%	13.0%	17.7%	1.11	0.0%	21.73	28,273	32	50	1.40	ICTEX
T. Rowe Price Science & Tech	21.6	10.3%	2.7%	10.9%	3.1%	7.5%	22.4%	1.28	0.0%	14.46	20,966	82	3,724	0.84	PRSCX
Rydex Internet Inv	20.2	10.1%	1.3%	10.2%	2.7%	7.3%	20.4%	1.46	0.0%	25.48	25,717	101	66	1.35	RYIIX
USAA Science & Technology	18.7	12.0%	1.1%	6.6%	1.2%	11.0%	24.1%	1.20	1.2%	24.75	42,104	172	1,019	1.18	USSCX
Berkshire Focus	18.1	15.3%	1.6%	5.5%	1.4%	11.2%	16.6%	1.86	0.0%	45.15	32,694	35	71	1.99	BFOCX
Fidelity Select Technology Portfolio	17.7	9.3%	1.5%	10.3%	-0.6%	7.9%	17.0%	1.19	0.1%	19.70	26,402	258	3,117	0.78	FSPTX
Invesco Technology Investor	16.8	8.4%	1.3%	8.6%	2.2%	6.0%	15.2%	1.28	0.0%	22.30	73,360	45	787	1.30	FTCHX
Fidelity Select Electronics Portfolio	16.6	4.8%	4.5%	12.2%	-4.7%	9.1%	28.0%	1.37	0.5%	17.09	12,334	58	1,574	0.78	FSELX
Red Oak Technology Select	14.1	3.2%	1.2%	9.8%	0.6%	3.7%	20.8%	1.17	0.9%	17.49	27,882	38	133	1.15	ROGSX
Matthews Asia Science and Tech Inv	11.7	6.1%	2.9%	14.3%	-4.2%	1.5%	17.2%	1.41	0.4%	23.85	6,152	50	171	1.16	MATFX
Rydex Technology Inv	9.0	3.8%	1.6%	8.7%	-2.0%	2.3%	16.4%	1.23	0.0%	21.16	25,604	182	52	1.35	RYTIX
Firsthand Technology Opportunities	5.3	8.2%	5.1%	5.0%	-5.0%	5.3%	16.3%	1.48	0.0%	26.14	18,466	35	113	1.86	TEFQX
Northern Technology	4.5	3.4%	1.2%	3.9%	-3.1%	3.8%	15.2%	1.19	0.0%	22.29	24,079	65	82	1.26	NTCHX
Black Oak Emerging Technology	-5.2	-0.7%	2.6%	4.3%	-8.4%	-1.1%	17.3%	1.31	0.0%	22.64	10,577	31	33	1.31	BOGSX
Fidelity Select Computers Portfolio	-18.6	-10.4%	-2.0%	1.8%	-10.0%	-10.3%	11.3%	1.29	0.6%	15.84	51,294	33	486	0.80	FDCPX
Fidelity Select Comms Equip Port	-19.2	-8.9%	-4.8%	-0.2%	-11.3%	-7.8%	11.5%	1.36	1.0%	19.06	19,784	55	183	0.89	FSDCX

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return									

234 Technology Sector ETFs

Above-Average-Risk Portfolios that Typically Are Concentrated in Semiconductor, Software, Networking, and Internet Companies

First Trust Dow Jones Internet ETF	48.0	24.4%	2.5%	11.5%	13.8%	22.7%	26.0%	1.56	0.0%	36.55	33,482	42	4,863	0.54	FDN
PowerShares NASDAQ Internet ETF	44.5	21.7%	3.5%	14.2%	11.8%	18.4%	26.8%	1.64	0.0%	35.37	26,540	97	288	0.60	PNQI
SPDR S&P Semiconductor ETF	36.5	13.8%	6.3%	18.0%	-1.6%	20.0%	28.5%	1.82	0.5%	25.60	4,478	47	211	0.35	XSD
iShares North American Tech-Software	29.5	13.9%	2.1%	10.9%	4.7%	13.8%	20.0%	1.27	0.2%	33.38	22,783	63	1,032	0.47	IGV
iShares North American Tech	26.5	11.6%	1.3%	11.2%	5.2%	10.1%	20.3%	1.17	0.8%	22.99	77,439	278	978	0.47	IGM
SPDR Morgan Stanley Technology ETF	26.0	9.7%	1.0%	9.7%	6.4%	9.9%	20.0%	1.24	0.9%	21.87	63,393	37	480	0.35	MTK
PowerShares S&P SmallCap Info Tech ETF	23.5	8.0%	4.7%	10.7%	1.8%	10.9%	22.8%	1.37	0.1%	23.69	1,454	108	417	0.29	PSCT
SPDR S&P Software & Services ETF	22.6	10.2%	4.0%	8.2%	2.5%	11.9%	20.8%	1.38	0.4%	29.60	3,770	181	52	0.35	XSW
Global X Social Media ETF	21.7	12.5%	5.1%	15.1%	0.5%	6.1%	16.6%	1.98	0.1%	22.73	16,600	35	110	0.65	SOCL
PowerShares Dynamic Software ETF	21.6	10.1%	1.2%	8.1%	3.4%	10.2%	18.3%	1.25	0.2%	27.85	6,529	31	117	0.63	PSJ
Fidelity MSCI Information Tech ETF	19.1	7.9%	1.0%	10.3%	2.1%	6.7%	new	na	1.3%	20.79	78,454	402	463	0.12	FTEC
Vanguard Information Technology ETF	18.9	8.0%	1.2%	10.3%	2.1%	6.6%	18.7%	1.14	1.9%	20.12	80,065	382	8,813	0.12	VGT
First Trust ISE Cloud Computing ETF	18.1	9.2%	2.0%	7.0%	1.5%	9.5%	17.6%	1.34	0.3%	26.99	29,608	38	547	0.60	SKYY
Technology Select Sector SPDR ETF	17.4	7.7%	0.7%	9.8%	2.3%	5.4%	16.9%	1.10	1.7%	20.77	139,842	76	14,149	0.14	XLK
iShares Global Tech	16.3	6.7%	1.0%	10.4%	0.7%	5.2%	15.9%	1.10	1.1%	19.47	111,912	124	942	0.47	IXN
iShares US Technology	15.4	6.5%	1.0%	9.9%	1.0%	4.5%	17.3%	1.15	1.1%	19.93	113,146	150	2,834	0.43	IYW
Guggenheim S&P 500 Eq Wt Technology ETF	14.6	5.2%	1.6%	9.6%	0.2%	4.9%	22.4%	1.25	1.3%	20.74	25,021	71	949	0.40	RYT
PowerShares DWA Technology Momentum ETF	14.2	8.8%	1.1%	6.9%	-2.9%	10.2%	18.4%	1.41	0.6%	35.12	8,262	50	249	0.60	PTF
PowerShares Dynamic Semiconductors ETF	12.6	4.7%	5.2%	10.7%	-8.0%	9.8%	25.1%	1.62	1.4%	21.27	7,198	31	65	0.63	PSI
Market Vectors Semiconductor ETF	7.5	2.2%	2.9%	12.6%	-6.7%	1.6%	22.3%	1.44	1.1%	18.52	41,952	27	356	0.35	SMH
First Trust NASDAQ-100-Tech Sector ETF	6.7	1.0%	1.2%	9.6%	-2.8%	-0.2%	21.7%	1.31	1.4%	21.71	30,118	38	310	0.60	QTEC
iShares North American Tech-Multimd Ntwk	5.3	3.3%	-0.1%	3.9%	-4.1%	5.4%	12.5%	1.28	0.7%	21.81	8,099	25	142	0.47	IGN
iShares PHLX Semiconductor	2.3	-0.3%	2.3%	11.0%	-8.6%	-0.1%	23.4%	1.55	1.9%	20.62	25,040	31	432	0.47	SOXX
First Trust Technology AlphaDEX ETF	-4.0	-1.0%	0.8%	5.0%	-8.1%	-1.0%	18.2%	1.28	0.5%	18.88	15,569	86	696	0.63	FXL
First Trust NASDAQ Technology Div ETF	-4.2	-3.4%	-0.7%	6.6%	-5.4%	-5.4%	14.2%	1.20	2.7%	16.05	63,324	100	499	0.50	TDIV

237 Communications & Utilities Sector Funds

Average-Risk Portfolios that Are Concentrated in Cable Television, Wireless-Communications, Communications-Equipment, and Public Utilities

T. Rowe Price Media & Telecommunications	24.2	13.8%	-0.1%	8.5%	5.9%	9.7%	19.3%	1.26	2.0%	23.43	48,452	81	3,614	0.80	PRMTX
Fidelity Select Telecommunications Port	0.4	2.2%	-1.2%	3.3%	-2.5%	-0.5%	9.4%	1.11	1.6%	24.91	25,361	52	565	0.83	FSTCX
ICON Utilities S	-2.7	-6.8%	-2.9%	2.8%	-1.8%	-3.7%	9.7%	1.32	3.3%	16.99	8,532	29	29	1.50	ICTUX
Fidelity Select Wireless Portfolio	-3.4	0.8%	0.1%	2.8%	-5.1%	-1.1%	10.7%	1.01	1.7%	19.88	55,776	54	235	0.86	FWRFX
American Century Utilities Inv	-7.9	-7.2%	-2.3%	1.3%	-3.5%	-5.8%	9.6%	1.07	3.1%	14.99	20,803	41	352	0.67	BULIX
GAMCO Global Telecommunications AAA	-9.3	-0.3%	-2.1%	1.2%	-5.8%	-4.6%	8.0%	1.17	1.6%	16.57	14,973	151	107	1.61	GABTX
Rydex Utilities Inv	-9.7	-9.0%	-2.8%	1.6%	-5.0%	-6.2%	8.6%	1.32	1.7%	17.10	9,628	76	42	1.35	RYUIX
Gabelli Utilities AAA	-11.9	-7.2%	-2.9%	1.1%	-6.3%	-6.7%	7.0%	0.95	0.7%	17.01	8,362	260	1,987	1.36	GABUX
Fidelity Telecom and Utilities	-18.1	-6.3%	-1.5%	-1.0%	-9.2%	-7.8%	8.8%	1.05	2.1%	20.85	31,008	30	843	0.81	FIUIX
Fidelity Select Utilities Portfolio	-20.6	-11.4%	-2.3%	-1.0%	-9.0%	-10.7%	9.4%	1.22	1.6%	16.19	19,727	26	672	0.80	FSUTX
Meeder Utilities and Infrastructure	-36.1	-13.7%	-4.5%	-5.4%	-15.4%	-15.3%	6.9%	1.11	2.7%	17.89	13,072	43	25	1.89	FLRUX

238 Communications & Utilities Sector ETFs

Average-Risk Portfolios that Are Concentrated in Cable Television, Wireless-Communications, Communications-Equipment, and Public Utilities

PowerShares S&P SmallCap Utilities ETF	37.8	6.4%	-0.7%	14.9%	10.9%	12.1%	15.5%	1.45	3.2%	17.53	1,925	21	51	0.29	PSCU
PowerShares Dynamic Media ETF	6.9	3.1%	-0.8%	8.3%	-3.9%	2.5%	17.8%	1.48	0.8%	22.82	13,481	33	138	0.59	PBS
Fidelity MSCI Telecommunication Svc ETF	4.3	3.6%	-0.7%	4.7%	-0.9%	0.5%	new	na	3.3%	19.32	17,966	35	70	0.12	FCOM
PowerShares DWA Utilities Momentum ETF	4.1	-4.7%	-1.2%	6.0%	1.1%	-3.0%	11.8%	1.19	2.5%	18.03	10,347	43	27	0.60	PUI
iShares US Telecommunications	3.5	3.2%	-0.6%	4.7%	0.1%	-1.2%	10.3%	1.35	2.4%	15.98	7,254	26	558	0.43	IYZ
Vanguard Telecommunication Services ETF	3.3	3.1%	-1.0%	4.3%	-0.7%	-0.3%	10.7%	1.16	5.4%	21.93	18,321	33	905	0.12	VOX
Guggenheim S&P 500 Eq Wt Utilities ETF	-2.3	-5.6%	-2.0%	2.9%	-1.4%	-3.8%	11.1%	1.22	4.1%	17.66	16,536	34	129	0.40	RYU
iShares US Utilities	-2.7	-6.6%	-2.0%	2.6%	-1.8%	-3.5%	10.9%	1.33	3.5%	17.21	15,689	61	571	0.43	IDU
SPDR S&P International TelecomsSect ETF	-3.0	5.0%	-0.5%	0.3%	-2.5%	-0.8%	12.3%	1.38	3.0%	19.98	34,687	72	33	0.40	IST
Fidelity MSCI Utilities ETF	-3.2	-6.9%	-2.2%	2.3%	-2.0%	-3.5%	new	na	4.3%	17.28	14,333	84	136	0.12	FUTY
Vanguard Utilities Sector	-3.3	-6.8%	-2.1%	2.5%	-2.1%	-3.6%	10.8%	1.33	3.6%	17.30	14,587	82	2,109	0.12	VPU
Utilities Select Sector SPDR ETF	-3.7	-6.9%	-2.1%	1.8%	-2.0%	-3.6%	10.7%	1.34	3.7%	16.73	21,100	30	5,608	0.14	XLU
First Trust Utilities AlphaDEX ETF	-5.8	-6.9%	-2.8%	1.8%	-3.4%	-4.3%	11.5%	1.12	3.6%	15.36	9,680	41	175	0.66	FXU
iShares Global Telecom	-9.4	1.2%	-1.4%	-0.1%	-4.8%	-4.6%	7.4%	1.18	3.6%	20.74	82,097	46	385	0.47	IXP
iShares Global Utilities	-13.4	-7.9%	-3.0%	0.3%	-5.5%	-8.2%	6.7%	1.12	3.9%	16.37	20,768	74	164	0.47	XXI



Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance						3 Yr	3 Yr	Current	P/E	Median	Number	Net	Exp	Nasdaq
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)						
241 Consumer Sector Funds															
Vary in Risk Depending on Whether the Portfolio Emphasizes Consumer Products/Services Where Demand Is Staple or Varies with Economic Cycle															
Fidelity Select Retailing Portfolio	46.8	20.5%	0.8%	8.4%	14.9%	23.6%	23.5%	1.28	0.2%	29.95	59,138	48	1,894	0.81	FSRPX
Fidelity Select Construction & Hsg Port	22.9	10.2%	3.9%	5.9%	5.2%	11.8%	16.4%	1.22	0.4%	19.80	15,655	39	545	0.82	FSHOX
Fidelity Select Consumer Discret Port	21.5	8.8%	0.1%	6.6%	4.7%	10.2%	18.8%	1.21	0.3%	25.79	35,782	60	1,279	0.79	FSCPX
Rydex Consumer Products Inv	10.2	5.0%	-0.7%	4.5%	2.0%	3.6%	14.6%	1.01	0.8%	22.96	30,171	77	334	1.34	RYCIX
Fidelity Select Multimedia Portfolio	6.0	2.4%	-1.4%	6.1%	-2.7%	2.6%	18.3%	1.44	0.3%	21.57	57,729	37	707	0.81	FBMPX
ICON Consumer Discretionary S	5.0	3.2%	-1.6%	2.9%	-0.2%	2.3%	13.9%	1.22	0.0%	17.88	27,795	39	51	1.46	ICCCX
Fidelity Select Automotive Port	4.5	2.9%	2.4%	7.2%	-5.0%	2.3%	19.1%	1.33	0.8%	14.15	21,214	22	100	0.85	FSAVX
Rydex Leisure Inv	4.3	3.0%	-1.9%	4.1%	-1.7%	1.9%	17.1%	1.17	0.5%	15.03	21,071	102	53	1.34	RYLIX
Fidelity Select Leisure Portfolio	3.5	4.9%	-2.4%	0.4%	-1.8%	4.9%	18.6%	1.10	0.9%	26.41	17,034	60	478	0.80	FDLSX
Fidelity Select Consumer Staples Port	-1.7	-1.6%	-0.9%	4.4%	-2.6%	-3.6%	10.5%	1.14	1.6%	22.33	56,350	58	2,748	0.77	PDFAX
Rydex Retailing Inv	-2.9	0.7%	-2.5%	-1.4%	-4.0%	2.5%	13.8%	1.28	0.1%	20.67	17,854	102	35	1.33	RYRIX
Kinetics Internet No Load	-10.3	-4.0%	-1.1%	2.4%	-6.4%	-6.3%	12.4%	1.28	0.0%	21.29	12,855	50	131	1.78	WWWFX

242 Consumer Sector ETFs															
Vary in Risk Depending on Whether the Portfolio Emphasizes Consumer Products/Services Where Demand Is Staple or Varies with Economic Cycle															
Consumer Discret Sel Sect SPDR ETF	28.9	13.1%	-0.2%	8.2%	6.6%	14.1%	21.1%	1.21	1.3%	21.74	58,597	89	11,820	0.15	XLY
PowerShares DWA Consumer Staples Mom ETF	26.0	13.4%	0.8%	3.6%	8.3%	14.1%	20.5%	1.19	1.1%	25.21	10,073	43	352	0.60	PSL
PowerShares S&P SmallCap Cnsmr Stapl ETF	23.2	7.5%	1.2%	7.6%	4.6%	11.0%	19.8%	1.21	1.8%	19.34	1,347	18	31	0.29	PSCC
iShares US Home Construction	20.9	10.6%	5.0%	3.0%	7.5%	10.4%	12.1%	1.88	0.3%	14.36	6,625	42	2,078	0.43	ITB
Market Vectors Retail ETF	19.2	8.9%	1.3%	4.3%	3.2%	11.7%	21.1%	1.22	0.4%	21.93	67,035	26	145	0.35	RTH
Fidelity MSCI Consumer Discret ETF	18.9	9.2%	-0.6%	5.5%	3.3%	10.1%	new	na	1.2%	21.19	35,510	393	313	0.12	FDIS
Vanguard Consumer Discretionary ETF	18.8	9.2%	-0.5%	5.6%	3.2%	10.0%	20.1%	1.20	2.0%	21.43	34,964	384	2,225	0.12	VCR
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	18.0	8.6%	-0.0%	5.8%	4.4%	7.9%	19.1%	1.03	1.7%	23.87	34,871	38	451	0.40	RHS
iShares US Consumer Services	16.0	7.2%	-0.9%	4.9%	2.1%	9.0%	20.0%	1.18	1.0%	20.17	46,370	188	1,089	0.43	IYC
SPDR S&P Intl Cnsmr Stapl Sect ETF	15.8	11.7%	-0.1%	6.3%	1.9%	7.6%	7.9%	1.14	2.0%	21.69	38,749	203	38	0.40	IPS
iShares Globl Consumer Discretionary	14.6	8.9%	-0.7%	6.1%	0.3%	8.2%	16.8%	1.20	1.4%	18.65	49,101	191	483	0.47	RXI
PowerShares Dynamic Leisure & Entmnt ETF	14.1	4.6%	-3.2%	5.1%	1.8%	7.2%	18.7%	1.29	0.6%	14.91	9,222	32	245	0.63	PEJ
iShares US Consumer Goods	12.8	5.3%	-0.8%	6.1%	3.2%	3.6%	14.8%	1.04	2.0%	21.39	46,375	117	703	0.43	IYK
PowerShares Dynamic Food & Beverage ETF	12.4	8.1%	-2.9%	3.1%	1.9%	7.4%	18.6%	1.18	1.1%	21.61	12,822	31	238	0.58	PBJ
SPDR S&P Homebuilders ETF	10.9	6.9%	1.7%	0.4%	1.3%	9.1%	11.9%	1.59	0.4%	22.00	5,968	35	1,930	0.35	XHB
Consumer Staples Select Sector SPDR ETF	10.6	3.8%	-0.9%	5.1%	2.6%	2.9%	14.1%	1.09	2.5%	22.04	77,220	38	7,810	0.15	XLP
iShares Global Consumer Staples	10.3	5.7%	-0.7%	5.7%	1.7%	2.9%	10.1%	1.09	2.2%	22.13	73,077	111	653	0.47	KXI
Vanguard Consumer Staples ETF	10.1	3.5%	-0.9%	4.8%	2.1%	3.2%	14.6%	1.07	3.8%	21.84	54,394	101	2,993	0.12	VDC
Fidelity MSCI Consumer Staples ETF	9.0	3.2%	-1.1%	4.7%	1.9%	2.4%	new	na	2.9%	21.72	67,461	106	239	0.12	FSTA
First Trust Cnsmr Staples AlphaDEX ETF	3.2	4.2%	-0.3%	1.1%	-2.2%	4.3%	21.7%	1.23	1.6%	18.36	18,769	40	2,878	0.62	FXG
Guggenheim S&P 500 Eq Wt Cons Discr ETF	2.6	0.6%	-2.1%	2.2%	-1.7%	2.0%	17.5%	1.26	1.2%	17.55	18,167	89	176	0.40	RCD
PowerShares DWA Cnsmr Cyclical Mom ETF	-0.4	2.0%	-2.8%	-1.3%	-2.0%	2.9%	15.4%	1.22	0.6%	22.67	10,876	39	281	0.60	PEZ
First Trust Cnsmr Discret AlphaDEX ETF	-2.6	-0.9%	-1.4%	0.2%	-3.2%	0.4%	16.6%	1.23	0.9%	17.47	11,800	130	2,473	0.63	FXD
First Trust NASDAQ Global Auto ETF	-3.5	1.1%	0.9%	7.0%	-8.3%	-2.2%	12.9%	1.52	1.6%	10.54	34,264	43	41	0.70	CARZ
SPDR S&P Retail ETF	-17.4	-6.4%	-2.9%	-4.5%	-8.4%	-4.5%	13.3%	1.41	1.1%	17.68	3,933	103	669	0.35	XRT
PowerShares S&P SmCap Cnsmr Discret ETF	-17.5	-4.3%	-2.8%	-5.0%	-8.6%	-4.0%	14.8%	1.45	1.1%	20.06	1,311	96	110	0.29	PSCD

245 Health & Biotech Sector Funds															
Average-Risk Portfolios that Invest in a Range of Health-Related Companies, Such as Pharmaceutical, Hospital, Nursing Home, and Biotech Firms															
Fidelity Select Biotechnology Portfolio	10.1	14.5%	6.7%	-0.4%	-6.5%	17.1%	36.5%	2.31	0.0%	na	6,319	264	15,087	0.74	FBIOX
Vanguard Health Care Inv	9.0	11.2%	1.4%	1.2%	-2.6%	10.5%	27.1%	1.06	1.1%	26.03	41,797	105	51,726	0.34	VGHGX
Live Oak Health Sciences	5.2	6.6%	1.1%	1.3%	-1.6%	5.5%	21.4%	1.03	0.5%	22.02	36,955	31	54	1.12	LOGSX
Fidelity Select Medical Equip & Systems	4.7	6.0%	2.7%	1.0%	-4.0%	7.7%	23.8%	1.26	0.1%	31.70	15,564	53	2,015	0.77	FSMEX
Kinetics Medical No Load	2.4	5.3%	-0.2%	0.9%	-6.3%	7.8%	22.5%	1.38	0.0%	21.98	39,898	41	29	1.39	MEDRX
T. Rowe Price Health Sciences	0.4	10.7%	1.0%	-3.6%	-7.6%	11.6%	30.6%	1.43	0.0%	22.02	22,370	160	14,108	0.77	PRHSX
Schwab Health Care	-1.3	7.3%	0.4%	-1.3%	-5.2%	5.2%	22.1%	1.16	0.7%	21.53	33,137	96	1,119	0.80	SWHFX
Rydex Biotechnology Inv	-3.7	9.3%	4.1%	-2.9%	-10.0%	9.3%	30.5%	2.19	0.0%	22.75	12,864	80	600	1.33	RYOIX
Janus Global Life Sciences T	-3.8	8.2%	1.5%	-5.2%	-8.8%	10.2%	31.8%	1.47	0.0%	23.34	22,987	93	4,736	0.93	JAGLX
Fidelity Select Health Care Portfolio	-5.6	5.1%	2.8%	-2.3%	-8.8%	5.5%	29.5%	1.47	0.0%	26.51	20,442	119	8,995	0.74	FSPHX
Fidelity Select Medical Delivery Port	-5.8	4.4%	-0.7%	-4.0%	-8.0%	6.2%	20.8%	1.00	0.0%	20.34	26,557	47	989	0.79	FSHCX
Fidelity Select Pharmaceuticals Port	-7.3	6.9%	0.7%	-3.8%	-8.3%	4.8%	23.4%	1.24	0.5%	24.11	56,174	75	2,032	0.79	FPHAX
Rydex Health Care Inv	-10.7	3.5%	1.5%	-3.9%	-9.8%	2.9%	22.6%	1.28	0.0%	24.20	24,641	156	98	1.34	RYHIX

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
ICON Healthcare S	-18.8	-0.7%	-0.3%	-5.3%	-11.2%	-2.3%	21.4%	1.20	0.0%	23.46	39,918	31	104	1.36	ICHCX

246 Health & Biotech Sector ETFs

Average-Risk Portfolios that Invest in a Range of Health-Related Companies, Such as Pharmaceutical, Hospital, Nursing Home, and Biotech Firms

PowerShares S&P SmallCap Health Care ETF	30.1	21.0%	8.3%	2.5%	4.2%	23.4%	28.4%	1.42	2.0%	29.33	1,516	75	248	0.29	PSCH
SPDR S&P Health Care Equipment ETF	16.4	9.7%	5.6%	1.4%	2.4%	12.7%	20.3%	1.32	0.3%	34.63	3,145	70	54	0.35	XHE
iShares US Medical Devices	15.7	8.8%	2.8%	3.5%	2.9%	9.3%	22.7%	1.24	0.6%	30.15	21,727	51	700	0.43	IHI
SPDR S&P Biotech ETF	10.3	16.7%	8.5%	-2.3%	-8.7%	21.3%	35.5%	2.86	0.6%	na	2,273	102	2,095	0.35	XBI
PowerShares Dynamic Pharmaceuticals ETF	1.9	10.6%	4.0%	-2.1%	-5.4%	9.4%	30.3%	1.56	2.7%	20.14	23,156	24	1,643	0.56	PJP
First Trust NYSE Arca Biotech ETF	1.4	10.3%	7.7%	-0.1%	-9.0%	10.5%	34.9%	1.97	0.2%	25.84	9,892	31	3,279	0.58	FBT
Vanguard Health Care ETF	0.7	5.9%	0.7%	0.5%	-4.9%	5.1%	23.7%	1.20	1.8%	23.23	49,593	340	6,530	0.12	VHT
Health Care Select Sector SPDR ETF	0.4	5.0%	-0.3%	1.3%	-4.4%	3.6%	22.8%	1.17	1.4%	21.99	78,259	57	13,571	0.14	XLV
Guggenheim S&P 500 Eq Weight HC ETF	0.1	6.2%	0.7%	-0.4%	-5.4%	5.9%	25.3%	1.17	0.5%	24.64	30,645	57	551	0.40	RYH
Fidelity MSCI Health Care ETF	-0.0	5.6%	0.4%	0.2%	-5.1%	4.8%	new	na	2.1%	22.49	47,474	365	725	0.12	FHLC
iShares Nasdaq Biotechnology	-0.6	10.2%	2.7%	-2.2%	-8.4%	10.0%	34.2%	1.99	0.0%	22.89	20,680	144	7,919	0.48	IBB
iShares US Healthcare	-1.7	4.8%	-0.1%	0.1%	-5.3%	3.5%	22.7%	1.20	1.1%	22.32	61,740	125	1,940	0.43	IYH
Market Vectors Biotech ETF	-2.5	7.9%	0.5%	-1.2%	-7.6%	6.3%	31.9%	1.99	0.0%	20.36	38,270	27	675	0.35	BBH
iShares US Pharmaceuticals	-3.5	7.8%	4.1%	-2.6%	-8.1%	7.2%	24.7%	1.45	0.9%	24.54	22,931	44	911	0.43	IHE
SPDR S&P International HealthC Sect ETF	-4.4	8.1%	0.1%	-2.5%	-5.1%	3.2%	14.2%	1.10	1.5%	24.20	41,136	138	70	0.40	IRY
iShares Global Healthcare	-5.2	4.8%	-0.7%	-0.9%	-6.0%	1.8%	18.9%	1.10	1.2%	22.08	79,553	98	1,556	0.47	IXJ
SPDR S&P Health Care Services ETF	-6.8	4.4%	2.0%	-5.7%	-8.3%	7.2%	22.6%	1.19	0.2%	22.26	4,613	57	188	0.35	XHS
PowerShares DWA Healthcare Momentum ETF	-10.6	4.4%	3.1%	-6.2%	-10.2%	5.8%	20.2%	1.63	0.0%	na	5,751	48	253	0.60	PTH
iShares US Healthcare Providers	-11.2	4.1%	-0.9%	-6.9%	-11.1%	6.7%	23.0%	1.21	0.2%	19.76	13,479	52	760	0.43	IHF
PowerShares Dynamic Biotech & Genome ETF	-15.1	2.0%	1.9%	-4.6%	-11.4%	0.9%	30.3%	2.16	0.5%	na	7,113	32	410	0.57	PBE
Market Vectors Pharmaceutical ETF	-15.4	2.3%	-0.3%	-4.4%	-10.5%	-0.4%	20.1%	1.24	2.0%	22.40	85,578	27	280	0.35	PPH
First Trust Health Care AlphaDEX ETF	-19.2	-0.4%	0.6%	-6.2%	-12.4%	-0.6%	22.9%	1.34	0.0%	23.97	16,778	77	3,419	0.62	FXH
SPDR S&P Pharmaceuticals ETF	-20.8	0.4%	10.5%	-6.7%	-13.0%	-1.2%	27.8%	2.06	0.7%	26.10	4,665	42	686	0.35	XPH

249 Financial Sector Funds

Above-Average-Risk Portfolios Concentrated in Banks, Brokerage Firms, Insurance Companies, and Consumer Credit Providers

Hennessy Small Cap Financial Investor	47.8	18.6%	5.7%	11.5%	14.1%	22.3%	17.3%	1.29	0.0%	18.18	1,299	37	274	1.49	HSFNX
Fidelity Select Insurance Port	19.8	6.5%	1.7%	6.2%	5.8%	7.9%	19.3%	1.21	1.2%	12.71	22,518	68	501	0.81	FSPCX
Fidelity Select Banking Portfolio	17.7	5.5%	4.3%	6.2%	3.8%	7.8%	17.3%	1.22	1.1%	13.29	22,936	48	723	0.80	FSRBX
T. Rowe Price Financial Services	9.2	4.4%	2.3%	3.0%	-0.1%	6.3%	17.6%	1.14	1.0%	14.71	10,832	87	659	0.91	PRISX
Schwab Financial Services	7.6	0.9%	1.7%	4.4%	0.0%	3.2%	16.5%	1.13	0.8%	12.01	21,179	76	75	0.90	SWFFX
ICON Financial S	5.5	1.1%	2.4%	4.7%	-1.5%	2.3%	13.1%	1.15	0.6%	14.18	13,798	45	60	1.50	ICFSX
Rydex Banking Inv	3.6	0.5%	3.1%	4.3%	-1.3%	0.6%	11.9%	1.26	0.5%	13.86	17,742	105	32	1.34	RYKIX
Rydex Financial Services Inv	2.8	-1.1%	1.5%	4.5%	-1.4%	-0.3%	13.8%	1.00	0.5%	15.62	18,994	218	71	1.38	RYFIX
Hennessy Large Cap Financial Investor	-0.2	-3.3%	3.5%	3.1%	-2.0%	-1.3%	16.0%	1.25	0.0%	13.24	49,763	28	109	1.55	HLFNX
Fidelity Select Financial Services Port	-0.6	-1.5%	1.8%	3.7%	-3.0%	-1.3%	14.8%	1.14	0.9%	15.30	32,455	66	1,292	0.79	FIDSX
Fidelity Select Brokerage & Invmt Mgmt	-2.9	-4.1%	4.1%	4.5%	-5.2%	-2.2%	16.3%	1.47	1.1%	17.74	11,520	29	438	1.10	FSLBX
Royce Global Financial Services Svc	-6.0	0.1%	0.0%	0.1%	-6.6%	0.6%	14.8%	1.10	0.7%	17.36	2,136	105	57	1.74	RYFSX
Fidelity Select Consumer Finance Port	-6.1	-0.8%	0.8%	0.1%	-4.2%	-2.0%	12.8%	1.07	1.7%	13.86	11,338	56	110	0.88	FSVLX
Kinetics Market Opportunities No Load	-14.1	-3.7%	-0.3%	1.3%	-7.2%	-8.2%	11.9%	1.22	0.0%	12.59	3,053	48	44	1.64	KMKNX

250 Financial Sector ETFs

Above-Average-Risk Portfolios Concentrated in Banks, Brokerage Firms, Insurance Companies, and Consumer Credit Providers

First Trust NASDAQ ABA Community Bk ETF	44.8	15.8%	7.0%	12.1%	12.9%	19.8%	20.4%	1.48	1.3%	18.29	1,998	140	252	0.60	QABA
PowerShares KBW Regional Bank ETF	40.2	14.3%	7.0%	11.5%	10.1%	18.7%	20.5%	1.57	1.7%	18.47	2,895	51	59	0.35	KBWR
SPDR S&P Regional Banking ETF	38.1	13.6%	6.6%	11.7%	9.3%	17.2%	20.4%	1.51	1.6%	16.34	2,910	91	2,816	0.35	KRE
PowerShares KBW Prpty & Casualty Ins ETF	37.7	15.0%	0.8%	7.7%	12.8%	17.3%	19.9%	1.12	1.6%	12.28	8,938	24	108	0.35	KBWP
SPDR S&P Bank ETF	24.8	9.7%	5.5%	8.1%	5.1%	11.6%	18.1%	1.40	1.6%	14.09	7,082	62	2,922	0.35	KBE
SPDR S&P Insurance ETF	24.6	9.7%	1.7%	6.2%	7.5%	10.9%	20.3%	1.20	1.7%	13.28	8,295	50	644	0.35	KIE
PowerShares S&P SmallCap Financials ETF	23.7	5.7%	2.6%	9.2%	6.4%	8.1%	15.8%	1.15	2.0%	19.85	1,691	124	184	0.37	PSCF
iShares US Insurance	23.0	7.4%	1.4%	6.8%	7.4%	8.8%	19.3%	1.31	1.5%	12.77	20,439	64	138	0.43	IAK
iShares US Regional Banks	19.4	6.1%	5.6%	6.7%	3.4%	9.2%	17.0%	1.28	1.8%	14.97	14,986	55	649	0.43	IAT
iShares US Broker-Dealers & Secs Exchs	13.9	2.1%	5.3%	7.1%	-0.6%	7.4%	26.1%	1.57	1.1%	18.95	12,214	25	284	0.43	IAI
PowerShares DWA Financial Momentum ETF	13.8	3.6%	1.9%	6.9%	2.5%	4.4%	16.4%	1.20	1.4%	16.87	10,305	44	33	0.60	PFI
PowerShares KBW Bank ETF	12.3	3.5%	4.6%	5.0%	1.3%	6.0%	17.9%	1.34	1.5%	13.99	44,869	26	517	0.35	KBWB
First Trust Financials AlphaDEX ETF	12.1	4.3%	1.3%	5.5%	1.3%	5.3%	17.7%	1.07	1.3%	14.86	11,375	176	1,075	0.64	FXO

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
Vanguard Financials ETF	10.7	2.0%	2.1%	5.6%	1.4%	3.8%	17.3%	1.05	1.9%	15.76	29,288	560	3,520	0.12	VFH
Fidelity MSCI Financials ETF	10.7	1.8%	2.1%	5.6%	1.4%	3.8%	new	na	2.1%	15.87	29,497	581	289	0.12	FNCL
iShares US Financial Services	10.6	2.9%	3.1%	4.9%	0.8%	4.9%	19.8%	1.35	1.2%	14.86	63,274	115	846	0.43	IYG
iShares US Financials	10.5	2.1%	1.9%	5.4%	1.4%	3.7%	17.4%	1.08	1.4%	16.15	41,406	290	1,695	0.43	IYF
Guggenheim S&P 500 Eq Weight Fincl ETF	9.5	0.9%	1.5%	6.4%	0.5%	2.6%	18.3%	1.10	1.9%	17.32	22,218	88	224	0.40	RYF
Financial Select Sector SPDR ETF	8.6	0.6%	2.0%	5.4%	0.8%	2.5%	18.0%	1.15	1.8%	15.16	65,245	88	20,272	0.14	XLF
Market Vectors BDC Income ETF	-1.4	2.6%	8.0%	3.2%	-1.5%	-3.1%	new	na	8.5%	14.61	1,354	27	83	9.45	BIZD
SPDR S&P Capital Markets ETF	-6.6	-6.8%	4.9%	4.2%	-7.0%	-3.8%	14.8%	1.65	2.1%	17.70	5,864	45	121	0.35	KCE
PowerShares KBW High Div Yld Fincl ETF	-7.7	-2.7%	2.9%	2.4%	-5.7%	-4.4%	8.1%	0.98	8.4%	16.47	2,143	38	273	2.80	KBWD
iShares Global Financials	-7.8	-1.9%	0.3%	2.1%	-6.1%	-3.8%	10.4%	1.18	2.5%	11.59	51,180	245	256	0.47	IXG
iShares MSCI Europe Financials	-21.3	-2.2%	-2.2%	-3.5%	-9.9%	-7.9%	6.5%	1.54	3.5%	8.34	37,292	110	331	0.48	EUFN

253 Industrials Sector Funds

Above-Average-Risk Portfolios that Invest in Industrials, Such as Aerospace, Defense, Automotive, Chemicals, Construction, Machinery, and Paper

Fidelity Select Industrial Equip Port	14.3	4.0%	2.0%	9.8%	0.5%	4.0%	12.5%	1.29	0.8%	22.08	35,141	31	156	0.77	FSCGX
Fidelity Select Industrials Portfolio	9.6	1.0%	2.2%	8.8%	-0.5%	1.4%	15.3%	1.22	0.6%	21.63	28,540	40	1,191	0.78	FCYIX
Fidelity Select Defense & Aero Port	9.5	4.7%	1.7%	7.4%	-2.5%	4.6%	17.9%	1.21	0.8%	18.65	26,124	26	925	0.79	FSDAX
Fidelity Select Envir and Alt Engy Port	3.5	0.1%	1.8%	7.0%	-3.5%	-0.1%	12.8%	1.23	0.7%	17.53	13,194	30	81	0.92	FSLEX
Fidelity Select Air Transportation Port	0.2	-6.0%	-1.8%	5.0%	-0.5%	-4.2%	23.7%	1.29	0.2%	13.98	15,460	39	382	0.83	FSPIX
Rydex Transportation Inv	-7.9	-8.8%	0.0%	4.7%	-4.5%	-8.1%	21.7%	1.25	0.4%	12.91	14,707	72	28	1.35	RYPIX
Fidelity Select Transportation	-12.8	-13.5%	-0.9%	2.5%	-2.9%	-12.4%	21.1%	1.27	0.4%	13.47	16,362	41	477	0.81	FSRFYX

254 Industrials Sector ETFs

Above-Average-Risk Portfolios that Invest in Industrials, Such as Aerospace, Defense, Automotive, Chemicals, Construction, Machinery, and Paper

PowerShares Dynamic Building & Const ETF	26.4	16.9%	4.7%	4.8%	5.9%	15.8%	14.6%	1.51	0.1%	23.00	4,760	32	67	0.63	PKB
PowerShares Aerospace & Defense ETF	14.9	5.7%	2.1%	7.4%	1.2%	6.3%	22.5%	1.13	0.8%	20.22	15,676	54	294	0.66	PPA
PowerShares S&P SmallCap Industrials ETF	11.8	1.1%	2.8%	6.7%	0.5%	4.7%	16.0%	1.57	1.0%	22.58	1,442	101	73	0.29	PSCI
iShares US Aerospace & Defense	11.3	5.5%	1.5%	6.0%	-0.9%	6.2%	23.1%	1.18	1.1%	20.24	12,890	39	659	0.43	ITA
iShares US Industrials	7.8	1.2%	1.4%	7.6%	-0.8%	1.0%	15.8%	1.16	1.6%	21.66	29,677	213	609	0.43	IYJ
First Trust RBA Amer Indl RenaisTM ETF	5.9	-1.8%	7.2%	8.2%	-0.7%	-1.5%	new	na	0.4%	19.96	1,308	38	42	0.70	AIRR
Vanguard Industrials ETF	5.4	-0.7%	1.2%	6.9%	-1.0%	-0.5%	16.4%	1.18	3.0%	18.67	27,124	346	2,164	0.12	VIS
Industrial Select Sector SPDR ETF	4.6	-1.8%	0.9%	7.3%	-0.9%	-1.8%	16.1%	1.14	2.1%	17.99	44,607	68	6,887	0.14	XLI
Fidelity MSCI Industrials ETF	4.5	-0.7%	1.4%	6.7%	-1.6%	-0.6%	new	na	1.9%	20.42	27,413	345	136	0.12	FIDU
PowerShares DWA Industrials Momentum ETF	3.0	-2.0%	2.3%	6.2%	-2.0%	-1.1%	15.2%	1.44	0.6%	24.87	8,687	45	64	0.60	PRN
iShares Global Industrials	1.7	0.6%	0.6%	5.8%	-2.9%	-1.2%	11.5%	1.15	1.8%	17.76	32,052	213	209	0.47	EXI
SPDR S&P Aerospace & Defense ETF	0.2	0.9%	1.1%	3.2%	-5.7%	2.7%	22.5%	1.29	0.9%	21.15	8,056	34	171	0.35	XAR
Guggenheim S&P 500 Eq Wt Indls ETF	-0.9	-3.6%	1.0%	4.9%	-2.7%	-3.0%	15.8%	1.17	1.5%	17.19	18,368	67	98	0.40	RGI
iShares Transportation Average	-8.9	-10.3%	-0.1%	3.6%	-1.6%	-10.9%	18.2%	1.19	1.1%	14.27	16,168	21	858	0.43	IYT
First Trust IndtIs/PrdcrDurbAlphaDEXETF	-16.4	-7.8%	0.6%	1.2%	-9.1%	-8.5%	14.6%	1.32	0.8%	15.11	8,353	102	298	0.63	FXR
SPDR S&P Transportation ETF	-17.1	-13.9%	-0.3%	1.3%	-6.2%	-12.3%	22.3%	1.52	0.5%	14.14	4,619	48	256	0.35	XTN
Guggenheim Shipping ETF	-41.5	-14.0%	-3.6%	-6.5%	-19.4%	-15.7%	2.9%	1.57	8.1%	9.66	2,694	25	31	0.65	SEA

277 Market Neutral Funds

Low Risk Portfolios that Attempt to Reduce Systematic Risk by Matching "Short" Positions within each Investing Style/Area Against Long Positions

Hussman Strategic International	5.1	-1.1%	1.4%	1.4%	5.5%	-1.8%	-1.9%	0.61	1.0%	14.30	4,912	67	40	1.65	HSIEX
AC Alternatives Market Neutral Val Inv	4.3	3.7%	-0.6%	0.3%	0.4%	3.7%	2.6%	0.20	0.0%	18.26	15,703	190	173	1.62	ACVVX
Touchstone Merger Arbitrage Y	4.2	1.3%	-0.1%	0.9%	0.6%	2.7%	1.9%	0.19	0.0%	27.71	3,841	57	205	1.31	TMGYX
TFS Market Neutral	0.6	0.9%	-1.6%	-1.0%	-0.7%	2.3%	2.2%	0.42	0.0%	18.49	977	3,059	764	1.99	TFSMX
Arbitrage R	-0.6	0.1%	0.2%	0.0%	-1.6%	1.0%	1.4%	0.20	0.0%	25.82	6,915	119	1,991	1.45	ARBFX
AC Alternatives Equity Market Netr Inv	-0.8	-1.1%	-0.4%	0.5%	-0.2%	-1.2%	2.0%	0.26	0.0%	16.98	6,253	418	87	1.38	ALHIX
Merger Investor	-3.8	-1.0%	-0.4%	-0.3%	-2.8%	-0.7%	1.8%	0.27	2.5%	18.33	17,939	327	4,983	1.27	MERFX
Hussman Strategic Growth	-26.3	-9.9%	-2.5%	-9.0%	-7.0%	-10.3%	-8.9%	0.63	0.9%	19.32	13,196	137	637	1.13	HSGFX

278 Bear-Market Funds

Above-Average-Risk Portfolios that Invest in "Short" Positions and Derivatives in Order to Profit from Stocks that Drop in Price

Grizzly Short	5.2	0.4%	-1.8%	-2.5%	7.1%	0.6%	-14.2%	1.28	0.0%	na	na	107	241	1.58	GRZZX
GAMCO Mathers AAA	-8.6	-4.6%	-0.8%	-4.2%	0.2%	-4.6%	-9.6%	0.67	0.0%	na	na	33	15	2.82	MATRX
Rydex Inverse Russell 2000 Strategy H	-11.8	-4.4%	-3.4%	-5.0%	0.7%	-7.5%	-16.6%	1.29	0.0%	na	na	12	14	1.71	RYSHX
ProFunds Short Small Cap Inv	-12.8	-5.1%	-3.5%	-5.0%	0.5%	-8.2%	-17.3%	1.29	0.0%	na	na	5	12	1.82	SHPIX

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr	3 Yr	Current		Median			Exp	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)	P/E Ratio	Market Capital	Number Holdings	Net Assets	Ratio (%)	Nasdaq Ticker
Rydex Inverse S&P 500 Strategy Inv	-13.6	-5.5%	-0.5%	-6.5%	-1.7%	-5.4%	-16.0%	0.97	0.0%	na	na	16	125	1.42	RYURX
ProFunds Bear Inv	-15.0	-6.1%	-0.6%	-6.7%	-2.1%	-6.2%	-16.5%	0.96	0.0%	na	na	5	27	1.53	BRPIX
Rydex Inverse Russell 2000 2x Strategy H	-25.8	-10.3%	-6.8%	-10.1%	0.5%	-16.2%	-31.7%	2.54	0.0%	19.03	1,501	1,975	17	1.82	RYIRX
Rydex Inverse NASDAQ-100 Strategy Inv	-26.6	-12.8%	-0.8%	-9.7%	-5.9%	-11.0%	-20.2%	1.12	0.0%	na	na	12	67	1.47	RYAIX
ProFunds UltraBear Inv	-29.9	-12.1%	-1.2%	-13.3%	-4.3%	-12.2%	-30.1%	1.90	0.0%	na	na	5	21	1.61	URPIX
Rydex Inverse S&P 500 2x Strategy H	-29.9	-12.2%	-1.1%	-13.2%	-4.4%	-12.3%	-30.1%	1.90	0.0%	na	na	12	39	1.77	RYTPX
Rydex Dyn Inverse NASDAQ-100 2X Strat H	-56.6	-26.5%	-1.7%	-19.1%	-13.9%	-23.6%	-37.5%	2.16	0.0%	na	na	11	18	1.83	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-56.6	-26.8%	-1.6%	-19.0%	-13.7%	-23.9%	-37.8%	2.16	0.0%	na	na	5	14	1.78	USPIX

280 World Stock Funds that Invest Globally

Above-Average-Risk Stock Portfolios that Have Few Geographical Limitations, Investing in the U.S., Europe, Japan, and Also Smaller Markets

Cambiar Unconstrained Equity Investor	13.0	11.8%	0.9%	7.6%	-3.6%	8.9%	23.1%	1.64	1.4%	19.19	18,838	32	148	1.35	CAMAX
T. Rowe Price Global Stock	12.3	8.0%	1.2%	6.3%	0.3%	5.7%	16.3%	1.13	0.3%	24.08	25,256	78	529	0.89	PRGSX
Wasatch World Innovators	12.1	7.8%	1.2%	4.4%	0.8%	6.9%	11.5%	1.03	0.0%	18.23	4,732	84	202	1.74	WAGTX
Artisan Global Opportunities Inv	11.3	9.4%	1.3%	5.4%	-1.4%	7.2%	12.1%	1.14	0.1%	29.51	26,389	54	1,460	1.20	ARTRX
Scout Global Equity	8.2	6.0%	1.0%	5.5%	-2.3%	5.0%	11.5%	1.01	0.4%	21.18	41,920	74	11	1.10	SCGLX
Oakmark Global Select I	7.6	4.5%	-0.6%	5.3%	-0.4%	2.6%	14.9%	1.24	0.8%	14.79	55,716	24	2,291	1.13	OAKWX
Harding Loevner Global Equity Advisor	7.3	4.6%	1.0%	5.9%	-1.0%	2.4%	10.4%	1.04	0.1%	21.25	29,579	73	826	1.15	HLMGX
Wasatch Global Opportunities	7.3	3.0%	3.0%	5.0%	0.8%	1.5%	9.9%	1.10	0.3%	27.85	2,101	95	168	1.78	WAGOX
Guinness Atkinson Global Innovators	6.4	0.6%	0.3%	9.7%	-2.7%	-0.6%	19.1%	1.21	0.8%	16.94	34,368	32	176	1.26	IWIRX
USAA Capital Growth	6.1	4.5%	0.2%	4.8%	-2.5%	3.8%	15.1%	1.00	1.5%	15.12	34,167	159	742	1.23	USCGX
Oberweis Emerging Growth	5.7	10.7%	3.4%	1.2%	-4.4%	8.9%	17.0%	1.51	0.0%	26.69	1,699	67	60	1.49	OBEGX
Portfolio 21 Global Equity R	4.6	3.4%	0.8%	5.5%	-2.0%	1.1%	9.0%	1.02	0.7%	20.75	31,826	96	434	1.37	PORTX
Old Westbury Small & Mid Cap	4.4	3.4%	0.8%	3.9%	-2.4%	2.9%	10.6%	0.92	0.7%	19.71	3,601	5,902	5,454	1.14	OWSMX
Marsico Global	3.8	3.6%	0.5%	4.0%	-2.3%	2.0%	14.9%	1.16	0.0%	31.26	40,091	42	70	1.60	MGLBX
Old Westbury Large Cap Strategies	2.7	1.3%	0.5%	5.1%	-2.6%	0.1%	11.6%	1.03	0.7%	19.23	50,769	212	14,171	1.14	OWLSX
Fidelity Worldwide	2.5	4.5%	0.7%	2.9%	-2.8%	2.5%	12.0%	1.08	0.3%	21.98	29,525	321	1,635	0.96	FWWFY
GAMCO Global Growth AAA	1.4	1.2%	-0.2%	4.9%	-3.0%	-0.5%	11.4%	1.07	0.4%	17.62	57,118	123	84	1.72	GICPX
Fidelity Global Equity Income	1.4	2.9%	0.5%	3.0%	-3.4%	1.7%	11.6%	0.94	1.3%	18.39	35,330	124	69	1.16	GILX
Westcore Blue Chip Dividend Retail	1.2	-0.1%	0.7%	4.8%	-1.8%	-1.8%	9.3%	1.00	2.1%	20.02	40,671	28	43	0.99	WTMVX
Vanguard Global Equity Inv	1.0	1.8%	0.5%	4.5%	-3.8%	0.2%	11.7%	1.00	1.5%	15.10	19,806	799	4,435	0.61	VHGEX
Royce Global Value Svc	0.9	3.8%	0.9%	3.4%	-5.1%	2.5%	2.3%	1.06	1.8%	16.29	1,703	175	61	1.54	RIVFX
Polaris Global Value	0.2	2.9%	0.6%	2.3%	-4.1%	2.1%	14.7%	1.01	1.4%	15.24	8,767	96	359	0.99	PGVFX
USAA World Growth	-0.1	1.2%	-0.8%	3.8%	-3.6%	-0.3%	11.3%	1.09	1.0%	19.48	41,868	106	1,170	1.17	USAWX
T. Rowe Price Global Growth Stock	-1.0	2.2%	-0.3%	3.8%	-5.0%	0.3%	11.0%	1.10	0.5%	19.00	25,177	146	95	1.00	RPGGX
Oakmark Global I	-1.9	-1.4%	-0.1%	4.6%	-4.8%	-1.7%	13.2%	1.24	1.2%	14.28	33,358	42	3,173	1.11	OAKGX
GuideStone Funds Aggressive Allc Inv	-2.6	0.1%	-0.2%	3.7%	-4.7%	-1.6%	10.6%	1.07	1.5%	17.61	33,163	9	814	1.23	GGBZX
Motley Fool Independence	-2.8	0.8%	0.3%	2.4%	-3.6%	-1.6%	10.8%	0.95	0.5%	19.82	8,914	80	401	1.15	FOOLX
AdvisorOne CLS Global Aggressive Eq N	-3.6	0.2%	0.7%	3.3%	-5.7%	-1.2%	10.0%	1.05	1.6%	17.03	19,382	32	86	1.72	CLACX
Artisan Global Value Investor	-3.7	-1.2%	-1.6%	2.8%	-4.3%	-2.2%	11.2%	1.00	0.3%	15.59	44,637	52	1,617	1.32	ARTGX
USAA Cornerstone Equity	-4.1	-0.1%	-0.2%	3.5%	-5.4%	-2.2%	7.4%	0.99	1.9%	19.04	30,052	10	95	1.02	UCEQX
Tweedy, Browne Value	-4.6	-2.3%	0.1%	3.2%	-4.4%	-3.4%	8.1%	0.90	1.2%	15.18	62,072	70	550	1.37	TWEBX
Wintergreen Investor	-5.1	-4.0%	-0.9%	5.2%	-2.0%	-8.3%	3.3%	1.14	1.3%	18.70	23,855	36	758	1.89	WGRNX
Ave Maria World Equity	-5.7	-1.8%	-0.1%	3.8%	-6.2%	-3.4%	7.4%	1.07	0.3%	15.02	41,617	42	42	1.51	AVEWX
Artisan Global Equity Investor	-7.0	2.2%	-0.6%	0.7%	-7.3%	-0.3%	11.5%	1.08	0.0%	20.98	22,588	78	284	1.46	ARTHX
AdvisorOne CLS Global Diversified Eq N	-8.5	-2.4%	-0.7%	2.8%	-6.5%	-4.8%	8.5%	1.00	2.0%	16.78	44,479	34	462	1.42	CLSAX
Artisan Global Small Cap Inv	-8.6	4.8%	0.0%	1.5%	-10.8%	0.7%	new	na	0.0%	21.41	1,552	61	136	1.50	ARTWX
Christopher Weil & Co Global Dividend	-9.3	-4.3%	-1.5%	2.9%	-6.0%	-6.3%	7.1%	1.07	4.8%	17.66	64,939	34	34	1.75	CWGDY
FPA Paramount	-11.4	-2.0%	-1.5%	1.6%	-9.2%	-3.8%	6.4%	1.21	4.8%	16.93	13,184	40	157	1.26	FPRAX
Old Westbury Large Cap Core	-12.1	-2.6%	-0.5%	-0.1%	-8.1%	-3.9%	9.7%	0.97	1.3%	18.26	36,850	75	1,144	1.00	OWLCX
Dodge & Cox Global Stock	-14.8	-4.8%	-1.3%	1.5%	-8.7%	-7.6%	12.2%	1.19	1.3%	15.89	46,107	100	5,902	0.65	DODWX
Northern Multi-Mgr Gbl Listed Infra	-16.7	-6.3%	-3.1%	-0.6%	-7.7%	-8.4%	8.5%	1.01	2.1%	18.93	12,620	81	1,199	1.00	NMFIY
Tweedy, Browne Worldwide Hi Div Yld Val	-17.0	-5.8%	-2.2%	-0.5%	-8.3%	-8.2%	4.1%	1.05	2.1%	14.48	61,902	33	402	1.36	TBDX
Longleaf Partners Global	-29.9	-12.9%	-2.4%	1.1%	-14.5%	-16.5%	new	na	0.8%	13.24	12,523	24	219	1.58	LLGLX

281 World Stock ETFs that Invest Globally

Above-Average-Risk Stock Portfolios that Have Few Geographical Limitations, Investing in the U.S., Europe, Japan, and Also Smaller Markets

JPMorgan Diversified Return Gbl Eqt ETF	4.2	4.2%	0.1%	4.6%	-2.5%	2.1%	new	na	0.6%	16.25	11,505	502	56	0.38	JPGE
iShares MSCI All Country World Mini Vol	3.7	2.7%	-0.8%	3.7%	-2.1%	2.0%	9.9%	0.89	2.1%	20.36	27,317	380	2,273	0.20	ACVV
iShares MSCI World	-0.2	1.1%	0.3%	3.5%	-3.5%	-0.1%	10.9%	1.08	2.2%	17.73	51,979	1,196	227	0.24	URTH

i Performance numbers reflect periods ending 11-30-2015. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Global 100	-0.3	0.3%	-0.4%	5.7%	-3.4%	-2.7%	9.3%	1.12	2.7%	15.67	148,300	112	1,721	0.40	IOO
SPDR MSCI ACWI IMI ETF	-2.6	-0.2%	-0.6%	3.1%	-4.9%	-0.8%	11.6%	0.90	2.8%	16.60	40,800	795	38	0.25	ACIM
iShares MSCI Kokusai	-3.6	0.2%	-0.7%	2.6%	-4.4%	-1.7%	10.8%	1.08	2.6%	17.94	56,072	1,350	309	0.25	TOK
Vanguard Total World Stock ETF	-3.7	0.3%	-0.1%	3.2%	-5.3%	-1.7%	9.7%	1.05	2.4%	17.22	30,640	7,363	7,913	0.17	VT
iShares MSCI ACWI	-4.4	-0.1%	-0.5%	3.4%	-5.3%	-2.5%	9.3%	1.04	2.1%	17.08	49,681	1,333	6,184	0.33	ACWI
SPDR Global Dow ETF	-8.4	-1.9%	-1.2%	2.2%	-5.7%	-4.9%	9.6%	1.15	2.4%	15.89	73,804	171	99	0.50	DGT
DB FI Enhanced Global High Yield ETN	-9.6	-2.5%	-3.1%	7.3%	-9.2%	-7.7%	new	na	0.0%	na	na	na	345	0.10	FIEG
FlexShares STOXX Global Broad Infracr ETF	-11.8	-4.4%	-2.1%	0.6%	-6.2%	-6.1%	new	na	2.4%	20.42	31,950	182	462	0.47	NFRA
SPDR S&P Global Dividend ETF	-14.0	-4.1%	-2.7%	-0.6%	-7.6%	-5.9%	new	na	4.3%	15.90	9,427	119	80	0.40	WDIV
AdvisorShares EquityPro ETF	-15.7	-3.3%	-2.4%	-3.0%	-7.5%	-5.2%	5.5%	0.84	2.6%	19.41	43,964	17	30	1.31	EPRO
WisdomTree Global High Dividend ETF	-16.2	-5.0%	-1.4%	1.6%	-9.2%	-8.6%	2.8%	1.21	4.4%	15.58	48,358	598	98	0.58	DEW
Global X SuperDividend ETF	-17.8	-7.2%	-1.0%	1.3%	-8.9%	-10.2%	4.7%	1.29	7.1%	12.69	3,732	117	830	0.58	SDIV
First Trust Dow Jones Global Sel Div ETF	-20.5	-7.8%	-1.4%	1.0%	-10.6%	-10.9%	3.0%	1.24	5.6%	15.52	8,387	111	378	0.60	FGD
Guggenheim S&P Global Div Opps Idx ETF	-43.8	-16.7%	-2.7%	-1.8%	-19.6%	-22.3%	-5.0%	1.51	6.4%	11.79	6,329	101	56	0.65	LVL

285 Foreign Regional Stock Funds

Above-Average-to-High-Risk Portfolios that Are Limited to One Geographic Region of the Globe or One Specific Country

Matthews Japan Investor	25.9	21.3%	4.7%	4.9%	2.8%	18.3%	17.5%	1.39	0.4%	19.73	4,125	64	1,778	1.03	MJFOX
Matthews Korea Investor	20.7	16.5%	-1.1%	7.3%	-1.5%	14.8%	10.0%	1.30	0.0%	13.48	4,872	53	209	1.11	MAKOX
Hennessy Japan Investor	20.4	15.2%	0.5%	3.5%	2.6%	14.3%	16.0%	1.28	0.0%	17.27	10,879	26	130	1.64	HJPNX
Fidelity Japan Smaller Companies	17.4	12.8%	0.9%	3.1%	0.7%	13.6%	18.2%	1.78	0.2%	15.59	1,091	100	513	1.00	FJSCX
T. Rowe Price Japan	15.0	15.7%	2.2%	3.0%	-0.8%	12.8%	12.5%	1.30	0.7%	15.82	6,426	77	327	1.05	PRJPX
Hennessy Japan Small Cap Investor	14.4	11.1%	2.1%	2.2%	-0.9%	13.0%	19.4%	1.12	0.0%	11.49	356	63	28	2.18	HJPXS
Fidelity Nordic	13.0	9.5%	3.6%	5.4%	1.0%	6.6%	17.2%	1.26	0.0%	21.58	3,024	46	420	0.99	FNORX
Royce European Small-Cap Service	10.6	12.0%	-0.2%	1.4%	-1.5%	10.7%	6.4%	1.19	1.1%	18.96	1,033	76	23	1.69	RISCX
Fidelity Japan	4.9	9.3%	0.4%	2.0%	-3.0%	5.9%	9.3%	1.36	0.7%	16.68	15,727	87	558	0.90	FJPNX
Fidelity Pacific Basin	0.2	4.2%	0.6%	4.2%	-6.5%	2.5%	11.0%	1.18	0.6%	18.26	9,552	129	656	1.18	FPBFX
Wasatch Emerging India	-1.9	1.0%	-1.7%	-1.0%	-2.6%	1.8%	13.9%	1.63	0.1%	31.28	2,572	79	67	1.95	WINAX
Matthews China Dividend Investor	-2.2	7.5%	-0.8%	8.6%	-17.3%	6.5%	8.9%	1.57	3.3%	12.06	4,346	41	184	1.19	MCDFX
Fidelity Europe	-4.2	4.8%	-0.7%	0.8%	-6.6%	1.6%	8.3%	1.20	2.5%	18.62	9,982	87	1,415	0.97	FIEUX
Matthews Asia Dividend Investor	-5.6	4.2%	-1.6%	1.9%	-8.7%	1.2%	6.1%	1.10	1.5%	14.45	9,181	72	4,830	1.05	MAPIX
Matthews China Investor	-6.2	2.8%	0.1%	10.3%	-17.5%	1.0%	3.4%	1.75	1.2%	10.41	20,946	41	791	1.13	MCHFV
Matthews India Investor	-6.5	0.5%	-3.1%	0.8%	-7.5%	0.3%	15.7%	2.03	0.2%	25.15	3,699	49	1,523	1.12	MINDX
Matthews Asia Growth Investor	-6.5	-0.8%	2.0%	3.6%	-7.4%	-2.7%	7.3%	1.22	1.8%	17.19	7,491	69	809	1.11	MPACX
T. Rowe Price European Stock	-7.3	1.8%	-1.5%	-0.5%	-5.9%	-0.9%	10.2%	1.18	1.6%	16.17	17,904	68	1,714	0.96	PRESX
Matthews China Small Companies	-7.5	2.5%	1.1%	12.1%	-18.0%	-1.6%	9.9%	1.81	3.8%	10.02	985	42	22	1.50	MCSMX
Matthews Pacific Tiger Investor	-8.3	-1.8%	-0.0%	6.9%	-11.1%	-4.2%	5.3%	1.26	0.5%	17.46	10,956	66	7,025	1.08	MAPTX
Matthews Emerging Asia Investor	-10.1	-4.3%	-2.7%	-0.2%	-4.4%	-5.6%	new	na	0.5%	14.32	842	83	164	1.48	MEASX
Matthews Asian Growth & Inc Investor	-14.1	-3.6%	-1.8%	2.0%	-9.3%	-6.8%	1.1%	1.02	2.4%	13.59	12,915	58	3,218	1.08	MACSX
T. Rowe Price New Asia	-15.7	-5.3%	-1.1%	5.3%	-11.7%	-9.2%	1.3%	1.15	1.0%	14.66	19,178	83	2,700	0.94	PRASX
Guinness Atkinson China & Hong Kong	-19.2	-6.5%	-1.8%	9.9%	-20.8%	-8.3%	1.2%	1.79	1.6%	11.38	18,381	41	69	1.53	ICHKX
Fidelity Emerging Asia	-19.4	-6.7%	-2.4%	3.7%	-16.1%	-7.1%	2.6%	1.32	1.0%	10.00	19,923	232	976	1.04	FSEAX
Fidelity China Region	-20.2	-5.2%	-2.0%	8.8%	-24.6%	-4.4%	8.0%	1.87	1.0%	10.28	10,415	102	1,302	1.01	FHKCX
Oberweis China Opportunities	-21.2	-3.5%	1.8%	10.3%	-19.6%	-11.9%	14.5%	2.08	0.7%	13.67	5,002	52	119	1.93	OBCHX
T. Rowe Price Emerging Europe	-27.6	-4.7%	1.0%	3.2%	-10.2%	-20.6%	-11.9%	2.02	1.6%	9.07	7,529	48	161	1.51	TREMX
Matthews Asia Small Companies Inv	-27.6	-10.5%	-2.0%	2.3%	-17.8%	-12.1%	3.4%	1.27	0.4%	14.63	753	81	644	1.47	MSMLX
Fidelity Canada	-31.8	-15.3%	-2.1%	-3.1%	-11.9%	-16.8%	-0.8%	1.17	1.3%	17.93	15,981	83	1,325	0.98	FICDX
US Global Investors Emerging Europe	-39.2	-16.2%	-2.3%	-0.5%	-15.3%	-23.4%	-13.1%	1.54	3.9%	10.77	4,579	106	47	2.29	EUROX
T. Rowe Price Africa & Middle East	-44.6	-16.3%	-4.2%	-5.9%	-19.1%	-19.6%	6.3%	1.21	1.6%	14.28	5,964	71	148	1.42	TRAMX
T. Rowe Price Latin America	-50.3	-22.7%	-1.1%	-2.5%	-18.2%	-29.5%	-15.3%	2.03	2.0%	14.52	11,146	49	485	1.31	PRLAX
Fidelity Latin America	-57.8	-26.1%	-2.7%	-4.7%	-20.3%	-32.8%	-18.4%	1.90	2.1%	8.19	9,036	85	491	1.08	FLATX

286 Foreign Regional Stock ETFs

Above-Average-to-High-Risk Portfolios that Are Limited to One Geographic Region of the Globe or One Specific Country

Market Vectors ChinaAMC SME-ChiNext ETF	35.5	44.6%	4.8%	23.3%	-29.3%	41.5%	new	na	0.0%	37.72	6,147	106	60	0.66	CNXT
WisdomTree Japan Hedged SmallCap Eq ETF	29.2	20.0%	3.9%	6.0%	1.5%	21.7%	new	na	0.8%	14.81	1,060	618	200	0.58	DXJS
KraneShares CSI China Internet ETF	28.8	19.2%	7.3%	28.0%	-5.5%	6.3%	new	na	0.0%	32.74	13,560	59	158	0.71	KWEB
PowerShares Golden Dragon China ETF	25.8	16.7%	5.2%	23.7%	-3.7%	5.8%	21.8%	2.40	0.6%	24.24	8,667	79	188	0.70	PGJ
WisdomTree Japan SmallCap Dividend ETF	25.6	18.6%	2.0%	4.2%	2.8%	18.5%	12.3%	1.23	1.2%	14.87	1,090	594	359	0.58	DFJ
SPDR Russell/Nomura Small Cap Japan ETF	22.3	15.4%	2.9%	4.1%	2.5%	15.8%	12.2%	1.32	0.9%	15.14	1,014	731	66	0.40	JSC

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
iShares MSCI Japan Small-Cap	22.3	15.5%	2.6%	4.9%	2.1%	15.3%	13.3%	1.34	2.1%	16.44	1,281	796	202	0.48	SCJ
WisdomTree Germany Hedged Equity ETF	21.7	14.0%	4.3%	10.2%	-0.7%	12.2%	new	na	1.7%	16.66	34,088	75	282	0.48	DXGE
Deutsche X-trackers MSCI Germany Hdgd Eq	20.5	15.1%	4.6%	9.7%	-1.3%	12.1%	12.2%	1.48	13.2%	16.73	45,191	55	151	0.45	DBGR
iShares MSCI Ireland Capped	19.7	18.5%	2.3%	-0.4%	3.1%	17.0%	21.8%	1.47	1.5%	22.09	7,180	28	172	0.48	EIRL
WisdomTree Europe Hedged Equity ETF	19.5	15.1%	3.6%	9.3%	-1.8%	12.0%	14.6%	1.41	2.2%	19.72	41,221	129	20,795	0.58	HEDJ
iShares Currency Hedged MSCI Germany	19.5	14.0%	4.6%	9.6%	-1.6%	11.4%	new	na	1.7%	17.77	47,432	2	1,290	0.53	HEWG
iShares Currency Hedged MSCI Eurozone	17.6	15.3%	3.1%	7.4%	-1.7%	11.9%	new	na	2.3%	19.41	37,800	3	1,976	0.50	HEZU
iShares MSCI Denmark Capped	16.9	19.1%	4.1%	2.1%	0.7%	14.1%	22.9%	1.32	1.5%	24.40	14,014	43	74	0.53	EDEN
Deutsche X-trackers HrvstCSI500CHN A SC	15.0	28.1%	4.8%	19.4%	-31.3%	26.9%	new	na	0.1%	36.25	2,625	567	37	0.80	ASHS
iShares MSCI Belgium Capped	15.0	11.4%	1.5%	4.8%	1.3%	8.8%	14.0%	1.20	2.0%	18.59	14,302	42	177	0.48	EWK
Guggenheim China Technology ETF	14.8	7.4%	5.2%	27.1%	-12.7%	0.4%	21.8%	2.46	0.9%	21.42	16,958	71	58	0.71	CQQQ
iShares MSCI Japan Minimum Volatility	14.4	14.1%	-0.5%	1.8%	-0.4%	13.0%	new	na	1.2%	17.58	13,282	182	29	0.30	JPMV
iShares MSCI Germany Small-Cap	12.6	10.6%	-0.7%	2.3%	1.1%	9.3%	12.8%	1.23	1.7%	19.96	2,166	112	28	0.59	EWGS
MAXIS Nikkei 225 ETF	12.5	12.6%	2.8%	4.0%	-1.9%	10.4%	12.9%	1.35	0.8%	20.04	15,614	228	48	0.50	NKY
iShares Currency Hedged MSCI Japan	8.8	13.0%	2.5%	3.6%	-5.8%	11.0%	new	na	1.0%	15.68	19,545	2	664	0.48	HEWJ
WisdomTree Japan Hedged Real Estate ETF	8.5	6.3%	1.7%	4.2%	-1.9%	6.2%	new	na	1.5%	21.01	5,955	93	31	0.48	DXJR
Deutsche X-trackers MSCI Japan Hedged Eq	8.3	12.7%	2.2%	3.6%	-6.2%	10.9%	26.2%	1.74	11.9%	15.11	19,762	317	1,901	0.45	DBJP
WisdomTree Japan Hedged Equity ETF	8.1	12.4%	3.2%	5.3%	-7.4%	10.2%	23.8%	1.64	1.3%	13.76	18,216	315	16,992	0.48	DXJ
First Trust Japan AlphaDEX ETF	8.0	9.1%	2.5%	4.0%	-4.1%	8.1%	12.7%	1.35	0.9%	12.61	7,451	102	112	0.80	FJP
Deutsche X-trackers MSCI Europe Hedgd Eq	6.7	9.0%	2.0%	4.9%	-4.0%	5.9%	new	na	7.7%	17.79	43,524	444	3,813	0.45	DBEU
iShares MSCI Israel Capped	6.4	9.4%	0.4%	0.6%	-0.7%	6.6%	7.9%	1.23	2.1%	16.65	6,259	65	122	0.62	EIS
iShares MSCI Japan	5.2	10.7%	0.5%	2.2%	-4.7%	7.7%	11.4%	1.40	1.1%	15.68	19,545	321	20,219	0.48	EWJ
Market Vectors ChinaAMC A-Share ETF	5.0	-1.2%	1.5%	10.5%	-27.6%	22.1%	14.9%	2.96	0.0%	14.25	15,374	293	80	0.72	PEK
WisdomTree Europe SmallCap Dividend ETF	4.2	10.9%	-0.5%	-0.3%	-4.8%	9.3%	17.0%	1.41	2.7%	16.20	1,229	373	1,017	0.58	DFE
Deutsche X-trackers Harvest CSI300 CHN A	2.9	-3.5%	1.1%	12.1%	-28.1%	18.9%	new	na	0.3%	12.99	16,757	412	456	0.80	ASHR
First Trust United Kingdom AlphaDEX ETF	2.6	7.4%	-2.0%	0.5%	-5.3%	7.4%	11.0%	1.27	2.3%	12.26	7,698	77	219	0.80	FUKU
iShares MSCI Europe Minimum Volatility	2.0	5.0%	-1.2%	3.0%	-2.6%	1.6%	new	na	2.8%	17.94	27,788	145	31	0.25	EUVM
iShares MSCI New Zealand Capped	1.6	-8.2%	-1.6%	11.0%	-3.7%	-5.7%	5.9%	1.77	5.6%	20.15	1,910	31	68	0.48	ENZL
WisdomTree Japan Hedged Financials ETF	0.4	13.7%	-0.7%	-1.2%	-9.5%	11.1%	new	na	0.9%	11.65	12,847	90	27	0.48	DXJF
iShares MSCI India Small-Cap	0.3	0.2%	-0.4%	4.2%	-2.8%	-1.1%	10.6%	2.61	0.3%	19.11	1,070	231	71	0.74	SMIN
Market Vectors India Small-Cap ETF	-0.1	-2.0%	2.4%	7.7%	-1.4%	-6.4%	-0.3%	3.07	1.0%	14.82	484	139	174	0.89	SCIF
Deutsche X-trackers MSCI SKorea Hedgd Eq	-0.9	-0.6%	-1.5%	8.1%	-4.8%	-4.2%	new	na	0.0%	11.85	19,277	108	117	0.58	DBKO
Global X China Consumer ETF	-2.8	4.9%	-3.6%	13.9%	-16.1%	-0.7%	-1.1%	1.86	2.0%	16.68	9,335	43	90	0.65	CHIQ
Vanguard FTSE Pacific ETF	-3.3	2.9%	0.0%	3.5%	-7.4%	0.6%	6.6%	1.29	2.4%	14.34	12,676	2,214	5,644	0.12	VPL
First Trust Germany AlphaDEX ETF	-3.7	2.2%	1.1%	2.3%	-5.1%	-0.9%	6.3%	1.47	1.1%	13.73	13,284	42	199	0.80	FGM
iShares Core MSCI Pacific	-3.8	3.7%	0.8%	2.4%	-7.2%	0.9%	new	na	2.2%	14.84	13,704	939	606	0.12	IPAC
iShares MSCI Netherlands	-4.0	4.7%	-1.1%	1.1%	-5.8%	0.8%	9.8%	1.41	1.6%	24.47	27,260	56	166	0.48	EWN
First Trust Europe AlphaDEX ETF	-4.1	4.0%	-1.2%	1.1%	-5.8%	0.6%	9.5%	1.42	2.6%	13.08	7,850	208	413	0.80	FEP
iShares MSCI South Korea Capped	-4.2	-4.5%	-2.9%	10.4%	-8.6%	-6.0%	-2.9%	1.60	1.3%	10.44	17,774	110	3,185	0.62	EWY
First Trust ISE Chindia ETF	-4.9	0.2%	-1.0%	11.0%	-6.8%	-9.1%	13.0%	1.80	0.7%	21.95	22,201	51	235	0.60	FNI
iShares MSCI Germany	-5.0	1.1%	0.5%	3.5%	-4.8%	-3.7%	7.0%	1.48	1.9%	17.77	47,432	58	5,894	0.48	EWG
First Trust Switzerland AlphaDEX ETF	-5.6	3.7%	-1.6%	-0.1%	-5.7%	0.2%	9.2%	1.24	1.0%	18.52	8,788	42	194	0.80	FSZ
iShares MSCI France	-6.0	3.9%	-2.3%	0.7%	-4.9%	-1.8%	6.7%	1.47	2.7%	20.69	36,982	76	400	0.48	EWQ
iShares MSCI Austria Capped	-6.1	4.8%	-1.6%	1.2%	-5.2%	-2.1%	-0.2%	1.65	1.6%	16.19	3,655	31	57	0.48	EWO
WisdomTree United Kingdom Hedged Eq ETF	-6.7	0.1%	1.2%	3.6%	-7.8%	-2.5%	new	na	3.3%	11.74	41,900	144	35	0.48	DXPS
First Trust AsiaPac ex-Jpn AlphaDEX ETF	-7.0	2.0%	-1.4%	3.1%	-10.8%	0.7%	3.9%	1.39	3.5%	10.16	6,793	108	36	0.80	FPA
iShares MSCI Eurozone	-7.1	2.4%	-0.8%	1.5%	-5.1%	-3.6%	7.3%	1.45	2.6%	19.41	37,800	248	13,869	0.48	EZU
First Trust STOXX European Sel Div ETF	-7.2	-1.7%	-1.9%	2.1%	-5.1%	-4.1%	5.7%	1.25	4.4%	15.88	14,590	38	161	0.60	FDD
iShares Core MSCI Europe	-7.9	1.9%	-0.3%	0.9%	-6.6%	-2.3%	new	na	2.7%	15.78	30,997	1,018	813	0.12	IEUR
SPDR EURO STOXX Small Cap ETF	-9.5	2.3%	-3.0%	-1.4%	-6.3%	-1.7%	new	na	2.9%	16.97	4,538	94	35	0.45	SMEZ
iShares MSCI Italy Capped	-9.6	7.7%	-2.8%	-2.8%	-5.9%	-0.9%	6.6%	1.89	2.6%	23.59	25,461	28	1,196	0.48	EWI
SPDR EURO STOXX 50 ETF	-10.1	0.3%	-1.4%	1.2%	-5.4%	-5.9%	6.3%	1.55	3.3%	19.09	67,719	54	4,217	0.29	FEZ
SPDR S&P China ETF	-10.6	-2.7%	0.1%	10.6%	-18.0%	-3.2%	5.7%	1.89	1.7%	10.78	30,255	363	914	0.59	GXC
Vanguard FTSE Europe ETF	-11.2	0.7%	-1.3%	0.3%	-7.4%	-4.0%	6.7%	1.30	3.3%	17.78	31,469	1,235	21,266	0.12	VGK
EGShares India Consumer ETF	-11.8	-1.5%	0.0%	-1.1%	-7.9%	-2.8%	9.8%	2.29	0.1%	30.40	5,354	29	82	0.89	INCO
Market Vectors Israel ETF	-12.9	1.0%	-0.5%	-3.7%	-9.1%	-0.2%	new	na	0.9%	19.90	4,594	122	49	0.60	ISRA
iShares Europe	-13.0	-0.2%	-1.4%	0.1%	-8.1%	-5.0%	6.1%	1.31	2.8%	15.84	47,370	372	2,808	0.60	IEV
iShares MSCI Sweden	-13.8	-1.1%	0.4%	-0.2%	-7.7%	-5.9%	5.7%	1.34	4.6%	17.89	20,785	33	376	0.48	EWD
SPDR STOXX Europe 50 ETF	-14.2	-0.8%	-1.6%	0.4%	-8.2%	-6.3%	4.5%	1.27	3.7%	13.06	98,185	57	243	0.29	FEU
Global X FTSE Nordic Region ETF	-14.3	1.1%	0.3%	-1.0%	-8.7%	-4.6%	8.3%	1.31	3.8%	18.84	34,643	33	53	0.50	GXF
Global X China Financials ETF	-14.5	-7.7%	-2.2%	6.9%	-22.2%	0.8%	6.2%	2.45	1.1%	6.19	43,499	43	56	0.65	CHIX

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in **bold** are currently recommended in SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr	3 Yr	Current		Median			Exp	
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Number	Net	Ratio	Nasdaq
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital	Holdings	Assets	(%)	Ticker
iShares MSCI United Kingdom	-15.1	-3.0%	-1.7%	0.7%	-9.5%	-6.3%	3.3%	1.31	4.1%	10.83	43,666	119	2,629	0.48	EWU
iShares MSCI Hong Kong	-15.1	-0.9%	-2.1%	4.2%	-14.1%	-5.3%	4.7%	1.52	2.5%	10.02	25,440	46	2,597	0.48	EWH
iShares Asia 50	-15.4	-5.2%	-2.6%	5.4%	-14.7%	-6.1%	0.7%	1.44	1.8%	10.37	61,248	53	341	0.50	AIA
BLDRS Asia 50 ADR ETF	-16.8	-2.9%	-2.5%	0.9%	-11.8%	-5.8%	5.7%	1.41	2.6%	13.46	62,971	51	24	0.30	ADRA
Guggenheim China All-Cap ETF	-17.0	-5.3%	-2.3%	8.7%	-20.3%	-5.4%	4.7%	1.97	2.5%	10.53	35,213	256	29	0.71	YAO
iShares MSCI Switzerland Capped	-18.3	-0.2%	-2.8%	-2.9%	-10.7%	-4.7%	8.1%	1.18	2.6%	18.59	62,265	42	1,205	0.48	EWL
iShares MSCI China	-19.3	-6.0%	-1.2%	6.0%	-21.1%	-4.2%	3.3%	1.86	2.3%	10.24	48,285	163	1,950	0.62	MCHI
iShares MSCI China Small-Cap	-19.4	1.6%	0.0%	13.7%	-30.6%	-2.5%	10.1%	2.54	2.8%	10.75	972	451	28	0.62	ECNS
SPDR S&P Emerging Asia Pacific ETF	-19.6	-6.9%	-1.1%	5.1%	-15.8%	-9.0%	2.9%	1.34	1.6%	12.94	16,118	770	442	0.49	GMF
Guggenheim China Small Cap ETF	-19.9	-2.0%	-0.3%	11.2%	-26.3%	-4.8%	6.2%	2.29	2.3%	10.55	2,246	301	134	0.75	HAO
WisdomTree India Earnings ETF	-21.3	-9.1%	-1.2%	1.6%	-9.2%	-13.7%	2.9%	2.08	1.1%	14.38	11,511	238	1,618	0.83	EPI
iShares MSCI All Country Asia ex Japan	-21.8	-8.4%	-1.8%	4.0%	-15.5%	-10.4%	0.1%	1.33	1.8%	11.60	23,328	638	2,572	0.69	AAXJ
iShares MSCI Emerging Markets Asia	-22.7	-9.5%	-2.9%	4.2%	-16.4%	-10.5%	0.0%	1.38	1.6%	11.80	23,529	565	128	0.49	EEMA
iShares MSCI Mexico Capped	-23.0	-9.1%	-2.1%	1.4%	-7.8%	-16.6%	-6.0%	1.43	1.7%	21.85	9,610	64	1,193	0.48	EWX
iShares MSCI Pacific ex Japan	-23.3	-9.6%	-0.5%	2.8%	-13.7%	-12.4%	-1.7%	1.58	5.4%	12.94	21,617	156	1,949	0.49	EPP
iShares India 50	-23.8	-8.4%	-2.5%	-0.5%	-9.9%	-13.4%	3.8%	1.99	0.5%	19.76	21,887	54	792	0.93	INDY
Market Vectors Russia ETF	-23.8	14.1%	-0.1%	-0.8%	-11.9%	-11.1%	-13.1%	2.67	4.0%	7.74	15,908	39	1,783	0.61	RSX
iShares MSCI Russia Capped	-24.0	11.6%	0.2%	-2.2%	-12.0%	-9.9%	-13.7%	2.61	5.2%	7.63	20,681	27	217	0.62	ERUS
iShares China Large-Cap	-24.6	-9.6%	-2.1%	4.3%	-22.8%	-6.1%	2.5%	2.04	2.1%	8.67	72,177	53	5,602	0.73	FXI
iShares MSCI Philippines	-24.8	-9.6%	-2.4%	-1.6%	-12.9%	-10.3%	1.6%	1.72	1.0%	17.99	5,802	47	241	0.62	EPHE
iShares MSCI India	-25.5	-7.9%	-3.6%	-2.2%	-9.7%	-13.5%	2.8%	1.83	0.9%	20.53	17,037	75	3,470	0.68	INDA
iShares MSCI Australia	-25.5	-11.8%	0.9%	2.4%	-13.3%	-14.6%	-3.7%	1.79	6.4%	15.25	23,409	73	1,347	0.48	EWA
PowerShares India ETF	-25.6	-7.7%	-3.2%	-1.2%	-11.0%	-13.3%	2.4%	1.87	0.8%	18.45	18,095	52	425	0.85	PIN
WisdomTree Australia Dividend ETF	-26.0	-9.9%	0.5%	3.2%	-15.4%	-13.8%	-3.2%	1.85	4.5%	17.49	7,391	66	31	0.58	AUSE
Market Vectors Russia Small-Cap ETF	-26.7	6.1%	-1.8%	3.9%	-13.2%	-17.3%	-19.2%	2.90	1.9%	7.33	1,007	34	37	0.68	RSXJ
First Trust Hong Kong AlphaDEX ETF	-28.4	-9.3%	-3.1%	3.7%	-20.8%	-11.3%	4.4%	1.71	3.0%	8.84	8,818	43	149	0.80	FHK
iShares MSCI Taiwan	-28.7	-10.5%	-2.7%	1.3%	-17.2%	-12.7%	1.9%	1.25	2.2%	12.02	15,264	93	2,877	0.62	EWI
WisdomTree Asia Pacific ex-Japan ETF	-31.3	-12.2%	-3.2%	-0.1%	-16.8%	-14.4%	-2.5%	1.35	4.0%	11.22	30,682	192	45	0.48	AXJL
Global X FTSE Portugal 20 ETF	-31.7	-1.3%	-5.6%	-3.0%	-14.3%	-14.4%	new	na	2.3%	16.08	4,189	22	33	0.61	PGAL
Global X MSCI Norway ETF	-32.1	-9.6%	0.1%	-1.3%	-15.1%	-15.7%	-7.0%	1.80	7.7%	12.20	7,081	57	64	0.50	NORW
iShares MSCI Spain Capped	-33.5	-10.7%	-3.2%	-4.9%	-11.1%	-17.5%	5.8%	1.88	5.3%	17.04	26,752	28	1,448	0.48	EWP
iShares Asia/Pacific Dividend	-35.2	-16.5%	-0.6%	0.8%	-17.8%	-18.3%	-5.4%	1.59	5.8%	13.09	4,845	36	32	0.49	DVYA
iShares MSCI Thailand Capped	-35.7	-15.6%	-1.7%	-0.7%	-14.1%	-20.9%	-3.6%	1.83	3.3%	na	na	130	221	0.62	THD
iShares MSCI Singapore	-36.9	-18.5%	-5.5%	-0.7%	-17.3%	-19.0%	-4.6%	1.52	4.1%	12.20	12,403	31	586	0.48	EWS
iShares MSCI Malaysia	-37.2	-20.3%	3.0%	4.0%	-16.4%	-24.8%	-7.6%	1.47	3.7%	16.44	8,033	47	272	0.48	EWM
Market Vectors Vietnam ETF	-38.2	-19.0%	-8.3%	-4.4%	-12.0%	-21.8%	2.6%	2.56	3.2%	10.15	768	40	408	0.70	VNM
iShares MSCI Canada	-40.3	-18.8%	-2.2%	-4.1%	-15.6%	-20.6%	-4.0%	1.28	2.6%	16.74	20,829	97	1,831	0.48	EWC
iShares MSCI Indonesia	-41.6	-24.6%	1.3%	2.5%	-19.5%	-24.6%	-10.7%	2.36	1.9%	14.83	6,692	91	265	0.62	EIDO
Market Vectors Indonesia ETF	-42.0	-23.8%	0.5%	3.0%	-20.4%	-24.6%	-11.5%	2.22	2.8%	15.04	5,825	52	88	0.58	IDX
SPDR S&P Emerging Europe ETF	-42.2	-9.1%	-3.8%	-3.4%	-15.9%	-22.9%	-12.8%	1.95	4.4%	8.32	8,314	170	40	0.49	GUR
EGShares India Infrastructure ETF	-43.1	-16.8%	-3.1%	-3.0%	-18.6%	-21.4%	-5.8%	2.80	0.4%	20.60	5,592	30	41	0.85	INXX
iShares MSCI South Africa	-44.2	-16.9%	-6.3%	-7.2%	-17.2%	-19.9%	-3.9%	1.84	2.6%	14.19	12,359	57	352	0.62	EZA
SPDR S&P Emerging Middle East&Afr ETF	-46.8	-17.2%	-8.4%	-7.8%	-17.8%	-21.2%	-4.2%	1.75	3.6%	13.14	8,565	200	32	0.49	GAF
iShares MSCI Turkey	-48.0	-27.8%	-4.8%	0.2%	-16.2%	-32.0%	-13.1%	2.63	2.9%	10.49	4,617	71	320	0.62	TUR
iShares MSCI Chile Capped	-48.5	-17.5%	-7.0%	-7.4%	-20.2%	-20.9%	-17.4%	1.70	1.9%	16.01	5,406	33	199	0.62	ECH
iShares MSCI Qatar Capped	-56.8	-18.3%	-13.2%	-13.9%	-18.7%	-24.2%	new	na	4.6%	10.80	6,697	29	43	0.62	QAT
SPDR S&P Emerging Latin America ETF	-61.7	-27.6%	-3.3%	-4.9%	-22.2%	-34.6%	-16.7%	2.04	3.4%	13.28	9,797	245	26	0.49	GML
iShares Latin America 40	-63.8	-27.4%	-3.5%	-6.7%	-22.6%	-34.5%	-16.0%	2.07	3.0%	12.57	17,006	43	591	0.49	ILF
iShares MSCI Poland Capped	-65.8	-22.1%	-9.1%	-14.4%	-22.5%	-28.8%	-9.3%	1.75	4.3%	12.70	3,438	42	159	0.62	EPOL
iShares MSCI All Peru Capped	-68.0	-32.0%	-6.1%	-6.9%	-26.5%	-34.6%	-20.0%	1.80	1.8%	11.05	3,295	30	112	0.62	EPU
Market Vectors Africa ETF	-69.0	-28.0%	-7.8%	-9.0%	-27.5%	-32.5%	-12.2%	1.56	4.0%	10.48	3,566	108	64	0.80	AFK
Global X FTSE Greece 20 ETF	-80.3	-35.0%	-17.1%	-5.3%	-28.5%	-46.5%	-17.4%	3.87	1.5%	14.69	2,311	31	255	0.61	GREK
iShares MSCI Brazil Capped	-82.9	-37.3%	-1.5%	-9.5%	-28.9%	-44.5%	-21.8%	2.75	4.6%	10.65	13,173	62	1,926	0.62	EWZ
Market Vectors Brazil Small-Cap ETF	-89.1	-45.6%	-2.9%	-7.1%	-30.5%	-51.5%	-31.3%	2.68	7.8%	11.07	896	72	73	0.60	BRF
Global X MSCI Colombia ETF	-93.7	-42.1%	-14.6%	-14.0%	-32.0%	-47.8%	-27.2%	2.60	5.6%	14.67	2,215	33	52	0.61	GXG

291 Foreign Emerging Markets Stock Funds
High-Risk Portfolios that Invest At Least 50% of Their Assets in 20 or More “Emerging Market” Economies Around the World

City National Rochdale Emerg Mkts N	-9.6	-2.8%	-0.8%	8.4%	-11.8%	-6.3%	6.9%	1.29	0.3%	13.59	6,399	85	784	1.64	RIMIX
Fidelity Total Emerg Mkts	-15.5	-4.2%	-1.0%	1.7%	-8.9%	-8.4%	-0.4%	1.12	1.9%	13.01	15,197	364	67	1.40	FTEMX

i Performance numbers reflect periods ending **11-30-2015**. Funds shown in bold are currently recommended in SMI’s two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Manning & Napier Emerging Markets S	-16.9	-9.6%	0.4%	7.6%	-8.8%	-15.8%	-3.0%	1.51	3.4%	19.55	5,252	40	91	1.16	MNEMX
Fidelity Emerging Markets	-20.4	-8.8%	-1.7%	2.9%	-10.8%	-12.5%	0.2%	1.28	0.6%	19.06	15,463	179	3,279	1.07	FEMKX
Scout Emerging Markets	-22.5	-11.5%	-0.8%	3.6%	-10.9%	-15.2%	-0.4%	1.21	0.3%	19.41	6,811	40	17	1.10	SEMFY
Wasatch Emerging Markets Small Cap	-23.9	-8.6%	-2.4%	0.4%	-13.8%	-10.5%	-2.5%	1.21	0.2%	13.48	1,432	123	941	1.95	WAEMX
T. Rowe Price Emerging Markets Stock	-24.4	-8.6%	-1.2%	2.8%	-13.6%	-13.6%	-2.5%	1.36	0.6%	14.07	20,919	101	8,221	1.24	PRMSX
Fidelity Emerging Markets Discovery	-25.3	-7.7%	-2.2%	0.2%	-14.6%	-11.0%	-2.3%	1.17	0.0%	14.39	1,850	171	69	1.45	FEDDX
Wasatch Frontier Emerg Sm Countrs Inv	-25.6	-12.6%	-2.9%	-3.6%	-8.8%	-13.3%	3.8%	0.93	0.6%	18.21	1,351	132	958	2.24	WAFMX
Harding Loevner Emerging Markets Advisor	-25.8	-10.0%	-2.3%	1.8%	-13.1%	-14.5%	-1.1%	1.31	0.9%	14.71	17,031	76	2,351	1.45	HLEMX
Thomas White Emerging Markets Investor	-26.2	-10.7%	-0.7%	3.7%	-14.0%	-16.0%	-5.4%	1.37	1.0%	10.91	14,057	79	83	1.35	TWEMX
Driehaus Emerging Markets Growth	-28.4	-8.3%	-2.8%	-0.4%	-14.4%	-13.7%	-0.4%	1.21	0.0%	12.45	23,004	115	1,429	1.65	DREGX
USAA Emerging Markets	-29.5	-11.5%	-1.7%	2.4%	-14.0%	-17.9%	-4.7%	1.46	1.7%	11.84	9,188	243	929	1.50	USEMX
Bernstein Emerging Markets	-29.8	-10.7%	-2.4%	2.3%	-16.7%	-15.5%	-2.3%	1.44	1.5%	12.85	14,702	177	1,159	1.49	SNEMX
Fidelity EMEA	-33.1	-9.6%	-3.7%	-3.4%	-13.3%	-16.4%	-4.2%	1.39	2.3%	10.63	6,540	109	80	1.37	FEMEX
SSGA Emerging Markets N	-33.9	-11.8%	-3.2%	-0.2%	-17.4%	-16.3%	-5.6%	1.39	2.6%	10.03	9,411	272	171	1.25	SSEMX
Driehaus Emerging Markets Small Cap Gr	-33.9	-10.1%	-1.7%	-3.8%	-18.8%	-11.3%	3.5%	1.13	0.0%	15.42	1,895	123	454	1.73	DRESX
Northern Multi-Manager Emerging Mkt Eq	-35.2	-13.1%	-3.3%	-0.3%	-16.7%	-18.2%	-3.9%	1.34	1.2%	10.90	18,798	370	823	1.35	NMMEV
Vanguard Emerg Mkts Sel Stk Inv	-36.4	-12.7%	-3.1%	-0.1%	-18.1%	-18.1%	-4.4%	1.49	1.6%	10.93	9,699	271	249	0.96	VMMSX
Pear Tree PanAgora Dyn Emerg Mkts Ord	-37.1	-14.0%	-4.7%	-1.7%	-17.6%	-17.8%	-5.1%	1.35	1.7%	10.58	11,469	192	117	1.88	QFFOX

292 Foreign Emerging Markets Stock ETFs
High-Risk Portfolios that Invest At Least 50% of Their Assets in 20 or More "Emerging Market" Economies Around the World

iShares Currency Hedged MSCI Emerg Mkts	-20.2	-7.3%	-0.9%	1.6%	-12.4%	-9.5%	new	na	3.0%	11.93	19,856	2	205	0.68	HEEM
iShares MSCI Emerging Markets Small-Cap	-22.7	-6.6%	-1.8%	4.3%	-17.5%	-9.6%	-0.7%	1.41	3.1%	13.58	858	956	83	0.67	EEMS
SPDR S&P BRIC 40 ETF	-25.2	-7.8%	-0.7%	4.1%	-16.2%	-13.0%	-2.1%	1.76	2.9%	10.48	81,521	43	83	0.49	BIK
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	-25.4	-9.6%	-2.8%	1.2%	-14.1%	-12.5%	-3.2%	1.06	4.0%	10.23	18,853	664	153	0.65	DBEM
EGShares Emerging Markets Consumer ETF	-25.6	-9.1%	-1.4%	1.4%	-12.9%	-14.1%	-2.1%	1.45	1.3%	23.48	16,870	30	640	0.83	ECON
SPDR S&P Emerging Markets Small Cap ETF	-27.7	-11.8%	-0.9%	4.7%	-17.9%	-14.4%	-1.7%	1.44	3.0%	12.00	790	969	348	0.65	EWX
WisdomTree Emerging Mkts Qual Div Gr ETF	-28.9	-13.8%	-0.8%	1.7%	-13.1%	-17.6%	new	na	3.3%	12.50	9,877	269	34	0.63	DGRE
Guggenheim BRIC ETF	-29.2	-9.0%	-0.7%	4.2%	-14.2%	-19.2%	-6.3%	1.96	4.0%	14.28	41,902	121	83	0.64	EEB
BLDRS Emerging Markets 50 ADR ETF	-29.5	-12.8%	-1.6%	3.8%	-13.7%	-19.6%	-5.1%	1.73	2.9%	15.54	53,104	51	134	0.30	ADRE
iShares MSCI Emerging Markets Mini Vol	-29.5	-10.3%	-3.9%	-1.1%	-15.4%	-13.0%	-2.5%	1.21	2.9%	14.22	10,202	279	2,698	0.25	EEMV
iShares Core MSCI Emerging Markets	-29.7	-11.2%	-2.3%	1.7%	-16.4%	-15.0%	-3.8%	1.41	2.7%	12.10	12,741	1,927	8,712	0.16	IEMG
FlexShares Mstar EmgMkts FctTilt ETF	-29.9	-9.9%	-2.8%	1.6%	-16.9%	-14.6%	-4.0%	1.39	2.3%	11.45	6,680	2,336	190	0.65	TLTE
PowerShares DWA Emerging Markets Mom ETF	-30.6	-10.0%	-1.0%	-1.2%	-14.9%	-14.5%	-3.4%	1.52	0.6%	19.39	4,402	109	192	0.90	PIE
iShares MSCI Emerging Markets	-32.6	-12.8%	-2.5%	0.4%	-16.7%	-16.3%	-4.9%	1.43	2.5%	11.92	19,752	866	21,794	0.68	EEM
SPDR MSCI Emerging Markets Qual Mix ETF	-33.1	-11.9%	-3.1%	-0.3%	-16.5%	-16.3%	new	na	2.7%	12.44	16,732	766	74	0.30	QEMM
SPDR S&P Emerging Markets ETF	-33.8	-12.6%	-2.6%	0.4%	-17.8%	-16.5%	-3.2%	1.45	2.4%	12.24	13,133	1,302	195	0.59	GMM
WisdomTree Emerging Markets SmCp Div ETF	-34.3	-13.8%	-2.2%	0.7%	-18.3%	-16.8%	-5.0%	1.37	3.6%	9.94	1,165	607	979	0.63	DGS
iShares MSCI BRIC	-34.6	-11.0%	-1.7%	0.8%	-19.8%	-15.6%	-4.7%	1.74	3.1%	11.13	31,376	313	189	0.68	BKF
Vanguard FTSE Emerging Markets ETF	-34.7	-12.8%	-2.3%	-0.1%	-17.7%	-16.9%	-3.9%	1.47	3.2%	10.55	16,365	2,554	51,031	0.15	VVO
Schwab Emerging Markets Equity ETF	-35.0	-13.1%	-2.5%	-0.5%	-17.7%	-16.8%	-3.9%	1.49	3.3%	12.19	18,292	767	1,440	0.14	SCHE
PowerShares S&P Em Mkts Low Volatil ETF	-35.7	-15.3%	-3.8%	-1.0%	-16.8%	-17.8%	-5.8%	1.26	3.1%	14.64	7,215	210	143	0.29	EELV
iShares MSCI Frontier 100	-36.1	-16.3%	-5.6%	-4.7%	-13.8%	-17.7%	3.5%	1.34	2.7%	10.52	2,792	117	480	0.79	FM
iShares Emerging Markets Infrastructure	-36.7	-12.0%	-3.0%	-1.7%	-18.7%	-16.3%	-1.8%	1.54	3.3%	13.87	7,771	40	54	0.75	EMIF
First Trust Emerging Mrkts AlphaDEX ETF	-39.4	-11.0%	-3.5%	-0.5%	-21.0%	-17.9%	-6.1%	1.71	3.6%	9.11	6,738	166	135	0.80	FEM
Schwab Fundamental Emerg Mkts Lg Co ETF	-42.2	-15.9%	-3.8%	-1.8%	-19.5%	-20.9%	new	na	1.6%	8.83	22,188	300	319	0.48	FNDE
Guggenheim Frontier Markets ETF	-45.1	-20.5%	-3.7%	-2.7%	-17.2%	-25.2%	-14.1%	1.53	3.9%	9.82	2,425	63	40	0.71	FRN
PowerShares FTSE RAFI Emerging Mkts ETF	-49.1	-18.3%	-2.9%	-3.1%	-22.5%	-23.5%	-8.8%	1.81	3.1%	9.02	21,729	347	300	0.49	PXH
Global X Next Emerging & Frontier ETF	-50.2	-22.1%	-4.1%	-5.2%	-19.2%	-25.9%	new	na	2.2%	14.85	7,929	218	98	0.58	EMFM
WisdomTree Emerging Markets High Div ETF	-51.0	-17.4%	-4.5%	-5.3%	-22.7%	-23.1%	-10.5%	1.67	5.4%	9.32	9,633	322	1,422	0.63	DEM
EGShares Beyond BRICs ETF	-51.1	-20.8%	-5.0%	-6.0%	-19.3%	-25.8%	-7.9%	1.31	1.7%	12.57	10,454	90	164	0.58	BBRC
iShares Emerging Markets Dividend	-52.8	-21.0%	-4.0%	-3.1%	-24.1%	-25.6%	-12.2%	1.67	5.9%	8.82	2,620	110	153	0.49	DVYE
SPDR S&P Emerging Markets Dividend ETF	-55.5	-23.2%	-4.6%	-4.7%	-23.6%	-27.2%	-12.9%	1.65	5.3%	9.60	4,699	117	290	0.49	EDIV

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Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
Aberdeen Select International Eq A	209	Baron Small Cap Retail	207	Cullen High Dividend Equity Retail	201	Fidelity Stock Selector Small Cap	205
Aberdeen Select International Eq II A	209	Barrett Opportunity	201	Cutler Equity	201	Fidelity Total International Equity	209
Active Port Multi-Mgr Small Cp Equity A	207	BBH Core Select N	201	Dana Large Cap Equity N	201	Fidelity Trend	203
Active Portfolios Multi-Manager Gr A	203	BBH International Equity N	209	Davenport Core	203	Fidelity Value	205
Active Portfolios Multi-Manager Value A	201	Becker Value Equity Retail	201	Dean Small Cap Value	205	Fidelity Value Discovery	201
Adirondack Small Cap	205	Berwyn	205	Delafield Fund	205	Fidelity Value Strategies	201
Advisory Research Intl Sm Cp Val Inv	209	BMO Large-Cap Growth Y	203	Deutsche X-trackers MSCI EAFE Hedged Eq	210	First Trust NASDAQ-100 Equal Wtd ETF	204
Akre Focus Retail	207	BMO Large-Cap Value Y	201	DF Dent Premier Growth	207	FMI Common Stock	205
Al Frank Inv	201	BMO Mid-Cap Growth Y	207	Dodge & Cox International Stock	209	FMI International	209
Amana Growth Investor	203	BMO Mid-Cap Value Y	205	Dodge & Cox Stock	201	FMI Large Cap	201
Amana Income Investor	201	BMO Small-Cap Growth Y	207	Domini International Social Equity Inv	209	Fort Pitt Capital Total Return	201
American Beacon Holland Lg Cap Gr Inv	203	Bogle Small Cap Growth Inv	205	Domini Social Equity Inv	201	Forward International Dividend Investor	209
American Beacon Stephens Mid-Cap Gr Inv	207	Boston Partners Small Cap Value II Inv	205	Dreman Contrarian Small Cap Value Retail	205	FPA Capital	205
American Beacon Stephens Sm Cp Gr Inv	207	Bridges Investment	203	Dreyfus Appreciation Investor	201	FPA International Value	209
American Century Disciplined Growth Inv	203	Bridgeway Aggressive Investors 1	207	Dreyfus Disciplined Stock	201	FPA US Value	201
American Century Equity Growth Inv	201	Bridgeway Large-Cap Growth	203	Dreyfus Fund Incorporated	203	FundX Aggressive Upgrader	203
American Century Income & Growth Inv	201	Bridgeway Small-Cap Growth	207	Dreyfus Growth & Income	203	FundX Upgrader	203
American Century Intl Core Equity Inv	209	Bridgeway Small-Cap Value	205	Dreyfus Opportunistic Small Cap	207	Gabelli Asset AAA	201
American Century Legacy Multi Cap Inv	205	Bridgeway Ultra-Small Company	205	Driehaus International Small Cap Growth	209	GAMCO Growth AAA	203
American Century Small Company Inv	205	Bridgeway Ultra-Small Company Market	205	Driehaus Micro Cap Growth	207	Gerstein Fisher Multi-Factor Growth Eq	203
AMG GW&K Small Cap Core Investor	207	Broadview Opportunity	207	Edgar Lomax Value	201	Gerstein Fisher Multi-Factor Intl Gr Eq	209
AMG Managers Brandywine	207	Brown Advisory Equity Income Inv	201	Eventide Gilead N	207	GoodHaven	205
AMG Managers Brandywine Advs Mid Cap Gr	207	Brown Advisory Flexible Equity Inv	203	Fairholme	201	Government Street Equity	203
AMG Managers Brandywine Blue	203	Brown Advisory Growth Equity Inv	203	FAM Equity-Income Investor	205	Green Century Equity	203
AMG Managers Skyline Special Equities	205	Brown Advisory Sm-Cp Fundamental Val Inv	205	FAM Small Cap Investor	205	Green Owl Intrinsic Value	201
AMG Managers Special Equity Service	207	Brown Advisory Small-Cap Growth Inv	207	FAM Value Investor	207	Guggenheim Russell Top 50 Mega Cap ETF	202
AMG SouthernSun Small Cap Investor	205	Brown Advisory Sustainable Growth Adv	203	Fidelity	203	Guggenheim S&P 500 Equal Weight ETF	202
AMG Yacktman Focused Service	201	Brown Advisory Value Equity Inv	201	Fidelity Blue Chip Growth	203	Guggenheim S&P 500 Pure Growth ETF	204
AMG Yacktman Service	201	Brown Capital Mgmt Small Co Inv	207	Fidelity Blue Chip Value	201	Guggenheim S&P MidCap 400 Pure Gr ETF	208
APEXcm Small/Mid Cap Growth	207	Buffalo Discovery	207	Fidelity Capital Appreciation	203	Guggenheim S&P SmallCap 600 Pure Gr ETF	208
Ariel Appreciation Investor	205	Buffalo Emerging Opportunities	207	Fidelity Contrafund	203	Guggenheim S&P Value Equity Investor	201
Ariel Discovery Investor	205	Buffalo Growth	203	Fidelity Disciplined Equity	201	Harbor Capital Appreciation Instl	203
Ariel Focus Investor	201	Buffalo International	209	Fidelity Diversified International	209	Harding Loevner Intl Small Coms Inv	209
Ariel Fund Investor	205	Buffalo Large Cap	203	Fidelity Dividend Growth	201	Haverford Quality Growth Stock	201
Artisan International Investor	209	Buffalo Mid Cap	207	Fidelity Equity Dividend Income	201	Heartland Select Value	205
Artisan International Small Cap Investor	209	Buffalo Small Cap	207	Fidelity Equity-Income	201	Heartland Value	205
Artisan International Value Investor	209	Cambiar International Equity Inv	209	Fidelity Export & Multinational	203	Heartland Value Plus	205
Artisan Mid Cap Investor	207	Cambiar Opportunity Inv	201	Fidelity Focused Stock	203	Hennessy Cornerstone Growth Investor	205
Artisan Mid Cap Value Investor	205	Cambiar Small Cap Inv	205	Fidelity Growth & Income Portfolio	201	Hennessy Cornerstone Large Growth Inv	201
Artisan Small Cap Investor	207	Cambiar SMID Investor	205	Fidelity Growth Company	203	Hennessy Cornerstone Mid Cap 30 Inv	205
Artisan Small Cap Value Investor	205	Castle Focus Investor	201	Fidelity Growth Discovery	203	Hennessy Cornerstone Value Investor	201
Artisan Value Investor	201	Centre American Select Equity Inv	203	Fidelity Growth Strategies	207	Hennessy Focus Investor	207
ASTON/Cornerstone Large Cap Value N	201	CGM Focus	201	Fidelity Independence	203	Hennessy Total Return Investor	201
ASTON/Fairpointe Mid Cap N	205	Champlain Mid Cap Adv	207	Fidelity International Capital Apprec	209	Henssler Equity Investor	201
ASTON/Herndon Large Cap Value N	201	Champlain Small Company Adv	207	Fidelity International Discovery	209	Hodges Retail	207
ASTON/LMCG Small Cap Growth N	207	Chase Growth N	203	Fidelity International Growth	209	Hodges Small Cap Retail	207
ASTON/Montag & Caldwell Growth N	203	Clipper	201	Fidelity International Small Cap	209	Homestead Growth	203
ASTON/River Road Dividend All Cap Val N	201	Coho Relative Value Equity Advisor	201	Fidelity International Small Cap Opp	209	Homestead International Value	209
ASTON/River Road Independent Value N	205	Columbia Contrarian Core Z	203	Fidelity International Value	209	Homestead Small Company Stock	205
ASTON/River Road Select Value N	205	Columbia Large Cap Growth V Z	203	Fidelity Large Cap Stock	201	Homestead Value	201
ASTON/River Road Small Cap Value N	205	Columbia Large Cap Growth Z	203	Fidelity Leveraged Company Stock	205	Huber Capital Equity Income Investor	201
ASTON/TAMRO Small Cap N	207	Columbia Mid Cap Growth Z	207	Fidelity Low-Priced Stock	205	Huber Capital Small Cap Value Inv	205
Auxier Focus Inv	201	Columbia Mid Cap Value Z	205	Fidelity Mega Cap Stock	201	Institutional Advisors LargeCap	201
Ave Maria Catholic Values	205	Columbia Select Large Cap Equity Fund Z	203	Fidelity Mid Cap Stock	205	Intrepid Endurance Investor	205
Ave Maria Growth	207	Columbia Select Large Cap Growth Z	203	Fidelity Mid-Cap Stock	207	Invesco Exchange	201
Ave Maria Rising Dividend	201	Commerce Growth	203	Fidelity Nasdaq Composite Tr Stk ETF	204	Invesco Intl Core Equity Investor	209
Azzad Ethical	207	Commerce MidCap Growth	207	Fidelity OTC Portfolio	203	iShares Core High Dividend	202
Baron Asset Retail	207	Commerce Value	201	Fidelity Overseas	209	iShares Core MSCI EAFE	210
Baron Fifth Avenue Growth Retail	203	Conestoga Small Cap Investors	207	Fidelity Small Cap Discovery	205	iShares Core MSCI Total Intl Stk	210
Baron Focused Growth Retail	207	Copley	201	Fidelity Small Cap Growth	207	iShares Core S&P 500	202
Baron Growth Retail	207	CornerCap Small Cap Value	205	Fidelity Small Cap Stock	205	iShares Core S&P Mid-Cap	206
Baron International Growth Retail	209	Crawford Dividend Opportunity	205	Fidelity Small Cap Value	205	iShares Core S&P Small-Cap	206
Baron Opportunity Retail	207	CRM Small Cap Value Inv	205	Fidelity Stock Selec All Cp	203	iShares Core S&P Total US Stock Mkt	202
Baron Partners Retail	207	Croft Value R	201	Fidelity Stock Selec Lg Cp Val	201	iShares Currency Hedged MSCI EAFE	210

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
iShares International Select Dividend	210	Manning & Napier International S	209	PMC Diversified Equity	201	Shelton Core Value Direct	201
iShares Micro-Cap	206	Manning & Napier World Opportunities A	209	Polen Growth Investor	203	Sit Large Cap Growth	203
iShares Morningstar Large-Cap Growth	204	Marathon Value Portfolio	201	PowerShares Dividend Achievers ETF	202	Sit Mid Cap Growth	207
iShares Morningstar Mid-Cap Growth	208	Marsico 21st Century	203	PowerShares DWA Momentum ETF	208	Sit Small Cap Growth	207
iShares Morningstar Mid-Cap Value	206	Marsico Flexible Capital	203	PowerShares DWA NASDAQ Momentum ETF	208	Smead Value Investor	201
iShares Morningstar Small-Cap Growth	208	Marsico Focus	203	PowerShares DWA SmallCap Momentum ETF	208	Sound Shore Investor	201
iShares Morningstar Small-Cap Value	206	Marsico Growth	203	PowerShares Dynamic Large Cap Growth ETF	204	SPDR Dow Jones Industrial Average ETF	202
iShares MSCI ACWI ex US	210	Marsico International Opportunities	209	PowerShares FTSE RAFI Dev Mkts ex-US ETF	210	SPDR MSCI ACWI ex-US ETF	210
iShares MSCI EAFE	210	Matrix Advisors Value	201	PowerShares FTSE RAFI US 1000 ETF	202	SPDR S&P 400 Mid Cap Growth ETF	208
iShares MSCI EAFE Growth	210	Matthew 25	201	PowerShares High Yld Eq Div Achiev ETF	206	SPDR S&P 400 Mid Cap Value ETF	206
iShares MSCI EAFE Minimum Volatility	210	Meeder Aggressive Growth	201	PowerShares Intl Div Achiev ETF	210	SPDR S&P 500 ETF	202
iShares MSCI EAFE Small-Cap	210	Meeder Dynamic Growth	201	PowerShares QQQ ETF	204	SPDR S&P 500 Growth ETF	204
iShares MSCI EAFE Value	210	Meeder Quantex	205	PowerShares Russell Top 200 Pure Gr ETF	204	SPDR S&P 600 Small Cap ETF	206
iShares MSCI KLD 400 Social	204	Meeder Strategic Growth	201	PowerShares S&P 500 Low Volatility ETF	202	SPDR S&P 600 Small Cap Growth ETF	208
iShares MSCI USA Minimum Volatility	202	Meehan Focus	201	PRIMECAP Odyssey Aggressive Growth	207	SPDR S&P 600 Small Cap Value ETF	206
iShares MSCI USA Momentum Factor	204	Meridian Contrarian Legacy	207	PRIMECAP Odyssey Growth	203	SPDR S&P Dividend ETF	202
iShares MSCI USA Quality Factor	204	Meridian Equity Income Legacy	203	PRIMECAP Odyssey Stock	201	SPDR S&P International Dividend ETF	210
iShares Russell 1000	202	Meridian Growth Legacy	207	ProShares S&P 500 Dividend Aristocrats	202	SPDR S&P International Small Cap ETF	210
iShares Russell 1000 Growth	204	Meydenbauer Dividend Growth No Load	201	Prospector Opportunity	205	SPDR S&P MidCap 400 ETF	206
iShares Russell 1000 Value	202	Monetta	203	Provident Trust Strategy	203	SPDR S&P World ex-US ETF	210
iShares Russell 2000	206	Monetta Young Investor	203	Quantified Market Leaders Investor	203	SSgA International Stock Selection N	209
iShares Russell 2000 Growth	208	Motley Fool Great America	207	Queens Road Small Cap Value	205	State Farm Growth	201
iShares Russell 2000 Value	206	Mount Lucas US Focused Eq I	201	Rainier Large Cap Equity Original	203	Sterling Capital Stratton MdCp Val Instl	205
iShares Russell 3000	202	Muhlenkamp	201	Rainier Small/Mid Cap Equity Original	207	Sterling Capital Stratton SmCp Val Instl	205
iShares Russell Mid-Cap	206	Needham Growth	207	Reinhart Mid Cap Private Market Val Adv	205	Stewart Capital Mid Cap	205
iShares Russell Mid-Cap Growth	208	New Century Capital	203	Reynolds Blue Chip Growth	203	T. Rowe Price Blue Chip Growth	203
iShares Russell Mid-Cap Value	206	New Century International	209	RiverPark Large Growth Retail	203	T. Rowe Price Capital Opportunity	201
iShares Russell Top 200 Growth	204	New Covenant Growth	203	Roosevelt Multi-Cap	203	T. Rowe Price Diversified Mid Cap Growth	207
iShares S&P 100	202	Nicholas	203	Royce Dividend Value Svc	205	T. Rowe Price Diversified Sm Cap Growth	207
iShares S&P 500 Growth	204	Nicholas Equity Income I	205	Royce Heritage Svc	207	T. Rowe Price Dividend Growth	201
iShares S&P 500 Value	202	North Country Equity Growth	203	Royce Low Priced Stock Svc	205	T. Rowe Price Equity Income	201
iShares S&P Mid-Cap 400 Growth	208	Northeast Investors Growth	203	Royce Small-Cap Leaders Svc	205	T. Rowe Price Growth & Income	203
iShares S&P Mid-Cap 400 Value	206	Northern International Equity	209	Royce Small-Cap Value Service	205	T. Rowe Price Growth Stock	203
iShares S&P Small-Cap 600 Growth	208	Northern Large Cap Equity	201	Royce Smaller-Companies Growth Svc	207	T. Rowe Price International Discovery	209
iShares S&P Small-Cap 600 Value	206	Northern Large Cap Value	201	Royce Special Equity Multi-Cap Service	201	T. Rowe Price International Gr & Inc	209
iShares Select Dividend	206	Northern Multi-Manager Intl Equity	209	Scharf Institutional	203	T. Rowe Price International Stock	209
James Small Cap	205	Northern Multi-Manager Lg Cap	203	Schwab Core Equity	201	T. Rowe Price Mid-Cap Growth	207
Janus Contrarian T	205	Northern Multi-Manager Mid Cap	205	Schwab Dividend Equity	201	T. Rowe Price Mid-Cap Value	205
Janus Enterprise T	207	Northern Multi-Manager Small Cap	207	Schwab Fundamental Intl Lg Co ETF	210	T. Rowe Price New America Growth	203
Janus Forty S	203	Northern Small Cap Core	205	Schwab Fundamental Intl Sm Co ETF	210	T. Rowe Price New Horizons	207
Janus Growth & Income T	201	Northern Small Cap Value	205	Schwab Fundamental US Broad Market ETF	202	T. Rowe Price Overseas Stock	209
Janus Overseas T	209	Oakmark I	201	Schwab Fundamental US Large Company ETF	202	T. Rowe Price Small-Cap Stock	207
Janus Research T	203	Oakmark International I	209	Schwab Fundamental US Small Company ETF	206	T. Rowe Price Small-Cap Value	205
Janus T	203	Oakmark International Small Cap I	209	Schwab International Core Equity	209	T. Rowe Price Spectrum Growth	203
Janus Triton T	207	Oakmark Select I	201	Schwab International Equity ETF	210	T. Rowe Price Tax-Efficient Equity	203
Janus Twenty T	203	Oberweis International Opportunities	209	Schwab International Small-Cap Eq ETF	210	T. Rowe Price US Large-Cap Core	201
Janus Venture T	207	Oberweis Micro-Cap	207	Schwab Large-Cap Growth	203	T. Rowe Price Value	201
Jensen Quality Growth J	203	Osterweis	201	Schwab Small-Cap Equity	205	TCW Relative Value Dividend Apprec N	201
Johnson Growth	203	Paradigm Value	205	Schwab US Broad Market ETF	202	TCW Relative Value Large Cap N	201
Kalmar Growth-with-Value Sm Cp Inv	207	Parnassus	203	Schwab US Dividend Equity ETF	202	TCW Select Equities N	203
Kirr Marbach Partners Value	207	Parnassus Core Equity Investor	203	Schwab US Large-Cap ETF	202	TETON Westwood Equity AAA	201
Laudus International MarketMasters Inv	209	Parnassus Endeavor Fund	203	Schwab US Large-Cap Growth ETF	204	TETON Westwood Mighty Mites AAA	205
Laudus Small-Cap MarketMasters Inv	207	Parnassus Mid-Cap	205	Schwab US Large-Cap Value ETF	202	The Cook & Bynum Fund	201
Laudus US Large Cap Growth	203	Pax World Growth Individual Inv	203	Schwab US Mid-Cap ETF	206	The Investment House Growth	203
Lazard Global Listed Infrastructure Open	209	Pax World Small Cap Individual Inv	205	Schwab US Small-Cap ETF	206	The Wall Street	203
Lazard US Equity Concentrated Open	201	Payson Total Return	201	Schwab US Small-Cap ETF	206	The Wall Street	203
Lazard US Mid Cap Equity Open	207	Pear Tree Polar Sun Val Sm Cap Ord	209	Scout International	209	Thomas White International Investor	209
Litman Gregory Masters Intl Inv	209	Pear Tree Polar Sun Foreign Value Ord	209	Scout Mid Cap	205	Thompson LargeCap	201
Longleaf Partners	201	Pear Tree Polaris Small Cap Ord	207	Scout Small Cap	207	Thrift Savings Plan C Fund	201
Longleaf Partners International	209	Pear Tree Quality Ordinary	201	Selected American Shares D	203	Thrift Savings Plan I Fund	209
Longleaf Partners Small-Cap	205	Perritt MicroCap Opportunities Investor	205	Selected International D	209	Thrift Savings Plan S Fund	207
Mairs & Power Growth Inv	201	Perritt Ultra MicroCap	205	Sequoia	203	Tocqueville	201
Mairs & Power Small Cap	205	Pin Oak Equity	201	Sextant Growth	203	Tocqueville International Value	209
Manning & Napier Equity	203	Pinnacle Value	205	Sextant International	209	Tocqueville Opportunity	207
						Tocqueville Select	205

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
Toreador Core Retail	201	Vanguard Explorer Value Inv	205	Vanguard S&P 500 Value ETF	202	Wasatch Micro Cap Value	207
Toreador International Investor	209	Vanguard Extended Market ETF	208	Vanguard S&P Mid-Cap 400 ETF	206	Wasatch Small Cap Growth	207
Torray	201	Vanguard FTSE All-World ex-US ETF	210	Vanguard S&P Mid-Cap 400 Growth ETF	208	Wasatch Small Cap Value	207
Touchstone Small Cap Growth Y	207	Vanguard FTSE All-World ex-US Sm-Cp ETF	210	Vanguard S&P Mid-Cap 400 Value ETF	206	Wasatch Strategic Income	205
Towle Deep Value	205	Vanguard FTSE Developed Markets ETF	210	Vanguard S&P Small-Cap 600 ETF	206	Wasatch Ultra Growth	207
Turner Emerging Growth Investor	207	Vanguard Growth & Income Inv	201	Vanguard S&P Small-Cap 600 Growth ETF	208	Weitz Hickory	205
Turner Midcap Growth Investor	207	Vanguard Growth ETF	204	Vanguard S&P Small-Cap 600 Value ETF	206	Weitz Partners Value Investor	201
Turner Small Cap Growth	207	Vanguard High Dividend Yield ETF	202	Vanguard Selected Value Inv	205	Weitz Value Investor	203
Tweedy, Browne Global Value	209	Vanguard International Explorer Inv	209	Vanguard Small-Cap ETF	206	WesMark Growth	203
Tweedy, Browne Global Value II Ccy Unhdg	209	Vanguard International Growth Inv	209	Vanguard Small-Cap Growth ETF	208	WesMark Small Company Growth	207
USA Mutuals Barrier Investor	201	Vanguard International Value Inv	209	Vanguard Small-Cap Value ETF	206	Westcore International Small-Cap Retail	209
USAA Aggressive Growth	203	Vanguard Large-Cap ETF	202	Vanguard Strategic Equity Inv	205	Westcore Mid-Cap Value Dividend Retail	205
USAA Growth	203	Vanguard Mega Cap ETF	202	Vanguard Strategic Small-Cap Equity Inv	205	Westcore MIDCO Growth Retail	207
USAA Growth & Income	201	Vanguard Mega Cap Growth ETF	204	Vanguard Total International Stock ETF	210	Westcore Select Retail	207
USAA Income Stock	201	Vanguard Mega Cap Value ETF	202	Vanguard Total Stock Market ETF	202	Westcore Small-Cap Value Dividend Retail	205
USAA International	209	Vanguard Mid Cap Growth Inv	207	Vanguard US Growth Inv	203	Westport R	207
USAA Small Cap Stock	205	Vanguard Mid-Cap ETF	208	Vanguard US Value Inv	201	Westport Select Cap R	205
USAA Value	201	Vanguard Mid-Cap Growth ETF	208	Vanguard Value ETF	202	White Oak Select Growth	203
Value Line Larger Companies Focused Inv	203	Vanguard Mid-Cap Value ETF	206	Vanguard Windsor II Inv	201	Wilshire Large Company Growth Invmt	203
Value Line Mid Cap Focused	207	Vanguard Morgan Growth Inv	203	Vanguard Windsor Inv	201	Wilshire Large Company Value Invmt	201
Value Line Premier Growth	207	Vanguard PRIMECAP Core Inv	203	Vantagepoint International Investor	209	WisdomTree High Dividend ETF	202
Value Line Small Cap Opportunities Inv	207	Vanguard PRIMECAP Inv	203	Voya Corporate Leaders Trust B	201	WisdomTree International Equity ETF	210
Vanguard 500 ETF	202	Vanguard Russell 1000 ETF	202	Vulcan Value Partners	203	WisdomTree International SmallCap Div ETF	210
Vanguard Capital Opportunity Inv	203	Vanguard Russell 1000 Growth ETF	204	Vulcan Value Partners Small Cap	205	WisdomTree LargeCap Dividend ETF	202
Vanguard Capital Value Inv	205	Vanguard Russell 1000 Value ETF	202	Walthausen Small Cap Value	205	WisdomTree MidCap Dividend ETF	206
Vanguard Diversified Equity Inv	203	Vanguard Russell 2000 ETF	206	Wasatch Core Growth	207	WisdomTree MidCap Earnings ETF	206
Vanguard Dividend Appreciation ETF	202	Vanguard Russell 2000 Growth ETF	208	Wasatch International Growth	209	WisdomTree SmallCap Dividend ETF	206
Vanguard Dividend Growth Inv	201	Vanguard Russell 2000 Value ETF	206	Wasatch International Opportunities	209	WisdomTree SmallCap Earnings ETF	206
Vanguard Equity-Income Inv	201	Vanguard Russell 3000 ETF	202	Wasatch Large Cap Value Investor	201	YCG Enhanced	201
Vanguard Explorer Inv	207	Vanguard S&P 500 Growth ETF	204	Wasatch Micro Cap	207	Zacks Small-Cap Core	205