

# Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 01/31/2016

## 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](http://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	39

# 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 01/31/2016

-----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 (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
-----	------------	-------------	-------------	-------------	--------------	-----------------	---------------	-------------------	--------------------	-----------------	------------	---------------	---------------

## 101 Short-Term Government Bond Funds

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

Sit US Government Securities	3.6	0.6%	0.6%	0.9%	1.1%	1.7%	0.8%	0.33	1.8%	1.0	518	640	0.80	SNGVX
Shelton US Government Securities Direct	2.9	1.7%	1.7%	1.1%	1.5%	0.2%	1.0%	0.82	1.4%	na	20	23	0.74	CAUSX
Northern Short-Intermediate US Govt	2.3	1.1%	1.1%	0.6%	0.8%	0.9%	0.4%	0.51	0.6%	2.7	21	166	0.41	NSIUX
Vanguard Short-Term Federal Inv	2.2	0.8%	0.8%	0.5%	0.7%	0.9%	0.8%	0.35	0.9%	2.2	719	5,159	0.20	VSGBX
Fidelity Spartan S/T Tr Bd Idx Fid Advt	2.1	1.1%	1.1%	0.5%	0.8%	0.8%	0.9%	0.46	0.9%	2.6	151	1,073	0.10	FSBAX
Fidelity Limited Term Government	1.5	1.0%	1.0%	0.5%	0.5%	0.6%	0.9%	0.43	0.8%	2.6	211	402	0.45	FFXSX
Vanguard Short-Term Treasury Inv	1.5	0.8%	0.8%	0.3%	0.5%	0.7%	0.7%	0.31	0.7%	2.2	136	7,276	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	1.2	0.6%	0.6%	0.2%	0.4%	0.6%	0.6%	0.22	0.7%	1.9	142	1,109	0.10	VSBSX
American Century Short-Term Govt Inv	0.5	0.6%	0.6%	0.1%	0.3%	0.1%	0.2%	0.23	0.5%	1.8	139	293	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	2.6	1.0%	1.0%	0.6%	1.1%	0.9%	0.8%	1.61	0.8%	2.7	152	70	0.10	SST
Schwab Short-Term US Treasury ETF	1.2	0.6%	0.6%	0.3%	0.4%	0.6%	0.6%	0.21	0.7%	1.9	68	1,223	0.08	SCHO
Vanguard Short-Term Government Bond ETF	1.2	0.6%	0.6%	0.3%	0.3%	0.6%	0.6%	0.20	0.7%	1.9	142	1,119	0.10	VGSH
PIMCO 1-3 Year US Treasury ETF	1.2	0.7%	0.7%	0.3%	0.4%	0.5%	0.6%	0.21	0.5%	1.8	28	130	0.16	TUZ
Franklin Short Duration US Govt ETF	1.2	0.2%	0.2%	0.4%	0.2%	0.6%	new	na	1.5%	na	385	189	0.30	FTSD
iShares 1-3 Year Treasury Bond	1.0	0.7%	0.7%	0.2%	0.4%	0.5%	0.6%	0.24	0.5%	1.9	101	12,969	0.15	SHY
iShares Short Treasury Bond	0.2	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.02	0.0%	0.4	23	5,800	0.15	SHV

## 105 Short-Term Corporate Bond Funds

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

Wasatch-1st Source Income	2.3	1.0%	1.0%	0.6%	1.0%	0.7%	1.1%	0.63	1.7%	3.2	150	110	0.73	FMEQX
Madison High Quality Bond Y	2.0	0.9%	0.9%	0.5%	1.0%	0.5%	0.9%	0.50	1.0%	2.8	43	103	0.49	MIBX
First Western Short Duration Bond	1.9	0.3%	0.3%	0.2%	0.5%	1.3%	new	na	2.2%	2.0	195	96	0.60	FWSBX
Vanguard Short-Term Bond Index Inv	1.7	0.9%	0.9%	0.4%	0.6%	0.7%	1.0%	0.43	1.3%	2.7	2,241	43,201	0.20	VBISX
Homestead Short-Term Bond	1.5	0.5%	0.5%	0.4%	0.7%	0.4%	1.3%	0.27	1.4%	na	458	538	0.73	HOSBX
Vanguard Short-Term Investment-Grade Inv	1.4	0.5%	0.5%	0.2%	0.5%	0.8%	1.4%	0.41	2.0%	2.6	2,181	52,901	0.20	VFSTX
Schwab Short-Term Bond Market	1.4	0.9%	0.9%	0.3%	0.6%	0.5%	0.9%	0.42	1.1%	2.7	460	406	0.29	SWBDX
BMO Short-Term Income Y	1.3	0.5%	0.5%	0.3%	0.4%	0.7%	0.8%	0.27	1.1%	1.9	240	355	0.62	MSINX
Fidelity Short-Term Bond	1.2	0.5%	0.5%	0.2%	0.4%	0.6%	0.9%	0.24	1.0%	1.7	664	5,250	0.45	FSHBX
New Covenant Income	1.0	0.8%	0.8%	0.2%	0.5%	0.3%	1.3%	0.67	1.7%	na	1,173	291	0.95	NCICX
Cavalan Hill Short Term Inc Inv	1.0	0.4%	0.4%	0.2%	0.3%	0.4%	1.1%	0.29	1.1%	1.9	276	142	0.70	APSTX
William Blair Income N	0.8	0.7%	0.7%	0.2%	0.4%	0.2%	1.0%	0.68	2.9%	3.2	130	96	0.84	WBRRX
TDAM 1- to 5-Year Corporate Bond	0.7	0.4%	0.4%	0.0%	0.3%	0.4%	new	na	1.4%	2.6	111	43	na	TDFPX
American Century Short Duration Inv	0.5	0.2%	0.2%	-0.2%	0.0%	0.6%	0.6%	0.26	1.7%	1.8	338	370	0.60	ACSXN
Metropolitan West Low Duration Bond M	0.4	0.2%	0.2%	0.1%	0.1%	0.2%	1.0%	0.23	1.1%	1.1	485	3,380	0.63	MWLDX
Janus Short-Term Bond T	0.0	0.4%	0.4%	-0.1%	-0.1%	0.2%	0.8%	0.37	1.2%	1.6	171	2,463	0.74	JASBX
Payden Low Duration Fund	-0.1	0.2%	0.2%	-0.1%	-0.2%	0.2%	0.6%	0.26	1.1%	1.5	357	861	0.47	PYSBX
T. Rowe Price Short-Term Bond	-0.2	0.1%	0.1%	-0.3%	-0.1%	0.2%	0.6%	0.28	1.5%	1.9	759	5,564	0.52	PRWBX
Scout Low Duration Bond	-0.7	0.0%	0.0%	-0.5%	-0.3%	0.1%	1.0%	0.27	1.1%	1.6	176	53	0.40	SCLDX
USAA Short-Term Bond	-0.8	0.2%	0.2%	-0.4%	-0.4%	-0.1%	0.9%	0.34	1.7%	1.8	591	3,986	0.62	USSBX
Invesco Short Term Bond C	-1.1	0.1%	0.1%	-0.5%	-0.5%	-0.1%	0.6%	0.30	1.6%	2.0	372	909	1.04	STBCX
Azzad Wise Capital	-2.7	-0.4%	-0.4%	-0.8%	-1.0%	-0.9%	1.2%	0.75	0.5%	1.2	98	89	1.29	WISEX

## 106 Short-Term Corporate Bond ETFs

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

Vanguard Short-Term Bond ETF	1.8	0.8%	0.8%	0.4%	0.7%	0.8%	1.1%	0.42	1.3%	2.7	2,241	43,238	0.10	BSV
iShares 0-5 Year Invmt Grd Corp Bd	1.0	0.1%	0.1%	0.2%	0.4%	0.4%	new	na	1.4%	2.4	806	98	0.15	SLQD



Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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								
Vanguard Short-Term Corporate Bond ETF	0.9	0.2%	0.2%	-0.0%	0.4%	0.5%	1.6%	0.47	2.0%	2.7	1,958	13,491	0.10	VCSH
iShares 1-3 Year Credit Bond	0.7	0.2%	0.2%	-0.1%	0.3%	0.5%	0.8%	0.19	1.2%	1.9	1,007	10,671	0.20	CSJ
PIMCO Low Duration Active ETF	0.5	-0.4%	-0.4%	-0.3%	-0.2%	1.0%	new	na	2.0%	1.7	217	77	0.51	LDUR
iShares Core 1-5 Year USD Bond	0.2	0.4%	0.4%	-0.2%	0.0%	0.3%	1.0%	0.41	1.6%	2.7	1,652	508	0.12	ISTB
SPDR Barclays Short Term Corp Bd ETF	0.2	-0.1%	-0.1%	-0.3%	0.0%	0.4%	1.0%	0.27	1.4%	2.0	1,086	4,525	0.12	SCPB

### 109 GNMA Mortgage-Backed Bond Funds

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

<b>Vanguard GNMA Inv</b>	<b>4.9</b>	<b>1.2%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>2.5%</b>	<b>0.93</b>	<b>2.3%</b>	<b>4.5</b>	<b>18,877</b>	<b>25,902</b>	<b>0.21</b>	<b>VFIIX</b>
Schwab GNMA	4.8	1.3%	1.3%	1.1%	2.0%	1.7%	2.0%	0.91	2.3%	3.7	271	308	0.56	SWGSX
Fidelity GNMA	4.0	1.1%	1.1%	0.9%	1.4%	1.7%	2.2%	0.92	1.9%	3.4	209	5,999	0.45	FGMNX
AMG Managers Intermediate Duration Govt	4.0	1.2%	1.2%	1.0%	1.4%	1.6%	2.7%	0.77	0.9%	4.0	374	196	0.94	MGIDX
T. Rowe Price GNMA	3.4	1.0%	1.0%	0.7%	1.2%	1.5%	1.8%	0.85	3.1%	3.8	1,588	1,525	0.59	PRGMX
American Century Ginnie Mae Inv	3.4	1.1%	1.1%	0.8%	1.2%	1.4%	1.6%	0.81	2.4%	3.9	586	1,185	0.55	BGNMX
USAA Government Securities	2.9	1.2%	1.2%	0.7%	1.1%	1.1%	1.6%	0.66	2.3%	4.0	176	535	0.51	USGNX

### 110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Securities ETF	4.6	1.2%	1.2%	1.1%	1.7%	1.8%	2.5%	0.78	1.5%	4.3	2,031	2,475	0.10	VMBS
iShares GNMA Bond	4.5	1.3%	1.3%	1.4%	1.4%	1.7%	1.9%	0.94	1.5%	3.6	79	76	0.15	GNMA
iShares MBS	4.4	1.4%	1.4%	1.0%	1.7%	1.7%	2.3%	0.89	2.1%	4.0	903	7,591	0.29	MBB
SPDR Barclays Mortgage Backed Bond ETF	4.3	1.0%	1.0%	0.9%	1.6%	1.7%	2.5%	0.87	3.0%	4.2	321	178	0.20	MBG

### 113 Intermediate-Term Government Funds

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

Centre Active US Treasury Investor	5.5	3.1%	3.1%	1.9%	2.2%	1.4%	new	na	0.0%	na	13	94	0.86	DHTRX
Vanguard Interm-Term Treasury Inv	5.0	2.4%	2.4%	1.6%	2.3%	1.2%	1.9%	1.20	1.6%	5.2	101	6,174	0.20	VFITX
T. Rowe Price US Treasury Interm	4.3	2.4%	2.4%	1.6%	2.1%	0.6%	1.5%	1.27	1.6%	5.3	85	409	0.51	PRTIX
Wright Current Income Fund	3.6	1.3%	1.3%	1.0%	1.3%	1.2%	1.8%	0.69	3.6%	3.7	185	67	1.00	WCIFX
American Century Government Bond Inv	3.3	1.7%	1.7%	1.2%	1.6%	0.6%	1.5%	0.86	1.7%	5.0	207	1,079	0.47	CPTNX
Fidelity Government Income	2.9	1.8%	1.8%	1.2%	1.5%	0.2%	1.9%	0.96	1.6%	5.1	523	4,527	0.45	FGOVX
Fidelity Intermediate Government Income	2.5	1.4%	1.4%	0.8%	1.1%	0.7%	1.3%	0.71	1.3%	3.7	234	747	0.45	FSTGX
Dreyfus US Treasury Intermediate Term	2.2	1.5%	1.5%	0.8%	0.9%	0.5%	0.7%	0.69	1.1%	3.8	23	68	0.56	DRGIX

### 114 Intermediate-Term Government Bond ETFs

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

Vanguard Intermediate-Term Govt Bd ETF	5.2	2.1%	2.1%	1.7%	2.2%	1.3%	2.0%	1.14	1.6%	5.2	167	1,250	0.10	VGIT
Schwab Intermediate-Term US Trs ETF	5.2	2.2%	2.2%	1.6%	2.2%	1.3%	2.0%	1.14	1.5%	5.2	85	574	0.09	SCHR
iShares 3-7 Year Treasury Bond	4.9	2.2%	2.2%	1.4%	2.0%	1.5%	1.8%	1.01	1.4%	4.5	74	6,174	0.15	IEI
iShares Core US Treasury Bond	3.6	2.2%	2.2%	1.5%	2.0%	0.1%	1.9%	1.09	1.2%	5.7	122	1,894	0.15	GOVT
SPDR Barclays Intermediate Term Trs ETF	3.6	1.0%	1.0%	1.1%	1.5%	1.0%	1.4%	0.69	1.2%	3.9	207	719	0.10	ITE
iShares Agency Bond	1.3	0.6%	0.6%	0.3%	0.9%	0.1%	1.5%	0.67	1.3%	3.5	120	578	0.20	AGZ

### 117 Intermediate-Term Corporate Bond Funds

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

Brown Advisory Mortgage Securities Inv	4.2	1.4%	1.4%	0.9%	1.5%	1.8%	new	na	2.5%	na	262	359	0.52	BLAZX
BMO Mortgage Income Y	4.2	1.3%	1.3%	0.8%	1.8%	1.6%	2.1%	0.84	2.9%	3.8	104	113	0.80	MKGIX
First Western Fixed Income	3.3	0.9%	0.9%	0.6%	1.4%	1.3%	2.8%	0.75	2.7%	4.4	173	70	0.60	FWFIX
Thrift Savings Plan F Fund	2.8	1.5%	1.5%	0.9%	1.6%	0.3%	2.6%	1.01	2.5%	5.8	17,272	na	0.10	THRIFTF
Vanguard Interm-Term Bond Index Inv	2.6	1.9%	1.9%	1.0%	1.7%	-0.1%	2.4%	1.46	2.6%	6.5	1,824	23,230	0.20	VBIIX
Schwab Intermediate-Term Bond	2.4	1.2%	1.2%	0.7%	1.0%	0.6%	1.6%	0.72	1.9%	3.9	505	346	0.45	SWIIX
Vanguard Interm-Term Invmt-Grade Inv	1.9	1.1%	1.1%	0.5%	1.4%	0.0%	2.5%	1.15	3.0%	5.5	2,081	21,465	0.20	VFICX
Value Line Core Bond Fund	1.9	1.3%	1.3%	0.9%	1.2%	-0.2%	1.0%	1.01	1.9%	5.2	340	72	0.99	VAGIX
Parnassus Fixed-Income	1.9	1.1%	1.1%	0.7%	1.1%	0.1%	1.5%	0.84	2.0%	4.4	105	200	0.68	PRFIX
Northern Bond Index	1.9	1.4%	1.4%	0.7%	1.4%	-0.2%	2.0%	0.96	2.6%	5.3	3,500	2,555	0.16	NOBOX
Brown Advisory Intermediate Income Adv	1.8	1.0%	1.0%	0.8%	1.0%	0.1%	0.9%	0.74	1.7%	na	75	149	0.79	BAIAX
Fidelity Spartan US Bond Idx Investor	1.6	1.4%	1.4%	0.8%	1.2%	-0.4%	2.0%	1.02	2.4%	5.4	1,508	21,007	0.20	FBIDX
Dreyfus Bond Market Index Basic	1.6	1.4%	1.4%	0.7%	1.2%	-0.3%	1.9%	0.97	2.4%	5.7	2,585	2,504	0.15	DBIRX
Cavalan Hill Intermediate Bd Inv	1.5	1.1%	1.1%	0.7%	0.7%	0.1%	2.3%	0.61	1.2%	3.4	206	68	0.87	APFBX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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								
Vanguard Total Bond Market Index Inv	1.4	1.4%	1.4%	0.8%	1.2%	-0.6%	1.9%	1.00	2.4%	5.8	17,272	151,287	0.20	VBMFX
Domini Social Bond Inv	1.3	1.4%	1.4%	0.9%	1.3%	-1.0%	1.0%	0.88	1.8%	na	309	132	0.95	DSBFX
Schwab Total Bond Market	1.3	1.3%	1.3%	0.7%	1.1%	-0.5%	1.9%	0.98	2.2%	5.3	1,718	1,335	0.29	SWLBX
Vanguard Total Bond Market II Idx Inv	1.3	1.4%	1.4%	0.7%	1.2%	-0.6%	2.0%	1.01	2.3%	5.8	12,981	89,385	0.10	VTBIX
T. Rowe Price U.S. Bond Enhanced Index	1.2	1.3%	1.3%	0.6%	1.0%	-0.5%	2.0%	0.98	2.9%	5.8	875	595	0.30	PBDIX
Metropolitan West Total Return Bond M	0.7	1.2%	1.2%	0.6%	0.8%	-0.6%	2.3%	0.93	1.6%	5.0	1,723	71,402	0.69	MWTRX
Fidelity Intermediate Bond	0.6	0.9%	0.9%	0.1%	0.5%	0.0%	1.5%	0.74	2.6%	3.9	669	3,128	0.45	FTHRX
Ave Maria Bond	-0.3	-0.1%	-0.1%	-0.4%	0.2%	0.0%	2.7%	0.70	1.3%	na	107	225	0.55	AVEFX
T. Rowe Price New Income	-0.3	0.9%	0.9%	0.2%	0.4%	-0.9%	1.7%	1.01	2.5%	5.4	1,656	27,445	0.59	PRCIX
Westcore Plus Bond Retail	-0.4	1.1%	1.1%	0.1%	0.3%	-0.8%	2.1%	0.99	3.3%	5.6	202	1,337	0.55	WTBIX
Janus Flexible Bond T	-0.8	1.0%	1.0%	-0.0%	0.2%	-0.9%	2.0%	0.90	2.5%	5.7	450	9,192	0.69	JAFIX
American Century Core Plus Inv	-0.9	0.9%	0.9%	-0.1%	0.1%	-0.9%	1.6%	0.96	2.9%	5.5	598	132	0.65	ACCNX
Commerce Bond	-1.1	0.7%	0.7%	-0.1%	0.2%	-1.1%	2.0%	0.87	3.5%	5.0	462	1,027	0.70	CFBNX
Aberdeen Total Return Bond A	-1.4	0.8%	0.8%	-0.0%	0.2%	-1.6%	1.0%	1.07	1.7%	5.6	301	962	0.69	BJBGX
Elfun Income	-1.5	0.4%	0.4%	-0.4%	0.2%	-1.3%	1.9%	0.91	2.8%	na	1,019	287	0.30	EINFx
Northern Fixed Income	-1.6	0.7%	0.7%	-0.2%	0.1%	-1.5%	2.0%	1.09	2.8%	5.4	340	1,388	0.47	NOFIX
Fidelity Total Bond	-3.5	0.6%	0.6%	-0.8%	-0.9%	-1.8%	1.7%	1.01	3.1%	5.2	1,652	22,158	0.45	FTBFX
USAA Income	-3.8	0.6%	0.6%	-0.7%	-0.8%	-2.3%	1.7%	0.98	3.7%	6.0	796	5,863	0.53	USAIX
Dodge & Cox Income	-4.0	-0.1%	-0.1%	-1.0%	-1.0%	-1.9%	1.8%	0.81	3.0%	4.3	940	43,367	0.44	DODIX
Fidelity Investment Grade Bond	-5.1	0.7%	0.7%	-1.1%	-1.2%	-2.8%	1.2%	1.01	2.9%	5.3	894	7,236	0.45	FBNDX
USAA Intermediate-Term Bond	-6.8	0.3%	0.3%	-1.5%	-2.0%	-3.4%	1.5%	0.96	4.2%	4.9	617	3,233	0.68	USIBX
Fidelity Corporate Bond	-7.5	-0.2%	-0.2%	-1.7%	-1.5%	-4.3%	1.8%	1.43	3.4%	6.7	382	1,027	0.45	FCBFX

### 118 Intermediate-Term Corporate Bond ETFs

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

<b>Vanguard Intermediate-Term Bond ETF</b>	<b>2.4</b>	<b>1.8%</b>	<b>1.8%</b>	<b>0.8%</b>	<b>1.8%</b>	<b>-0.2%</b>	<b>2.5%</b>	<b>1.45</b>	<b>2.6%</b>	<b>6.5</b>	<b>1,824</b>	<b>23,303</b>	<b>0.10</b>	<b>BIV</b>
Schwab US Aggregate Bond ETF	1.9	1.3%	1.3%	0.7%	1.2%	-0.0%	2.1%	0.99	2.1%	5.3	2,682	2,289	0.05	SCHZ
iShares Core Government/Credit Bd	1.7	1.2%	1.2%	0.6%	1.0%	0.1%	1.4%	0.74	1.7%	3.9	2,189	1,942	0.20	GVI
iShares Core US Aggregate Bond	1.5	1.2%	1.2%	0.7%	1.2%	-0.3%	2.1%	1.00	2.3%	5.4	5,494	32,356	0.08	AGG
<b>Vanguard Total Bond Market ETF</b>	<b>1.2</b>	<b>1.2%</b>	<b>1.2%</b>	<b>0.6%</b>	<b>1.2%</b>	<b>-0.6%</b>	<b>2.0%</b>	<b>1.04</b>	<b>2.5%</b>	<b>5.8</b>	<b>17,272</b>	<b>151,400</b>	<b>0.07</b>	<b>BND</b>
iShares Aaa - A Rated Corporate Bond	0.4	0.9%	0.9%	0.2%	1.6%	-1.4%	2.1%	1.30	3.0%	6.5	650	74	0.15	QLTA
iShares Government/Credit Bond	0.3	1.4%	1.4%	0.4%	1.1%	-1.2%	1.9%	1.11	2.0%	6.0	1,550	300	0.20	GBF
PIMCO Total Return Active ETF	-0.4	0.7%	0.7%	0.6%	0.3%	-1.3%	2.3%	1.21	4.0%	4.6	569	2,606	0.57	BOND
iShares Core Total USD Bond Market	-0.8	0.7%	0.7%	-0.1%	0.3%	-1.0%	new	na	1.9%	5.3	2,126	471	0.12	IUSB
Vanguard Intermediate-Term Corp Bd ETF	-1.0	0.5%	0.5%	-0.2%	0.8%	-1.6%	2.5%	1.47	3.3%	6.4	1,712	7,472	0.10	VCIT
PIMCO Investment Grade Corporate Bd ETF	-3.6	0.6%	0.6%	-0.3%	-0.2%	-3.1%	2.2%	1.46	2.9%	6.5	262	256	0.20	CORP
Fidelity Total Bond ETF	-4.3	0.5%	0.5%	-0.6%	-1.4%	-2.4%	new	na	3.2%	5.4	388	132	0.45	FBND
Fidelity Corporate Bond ETF	-10.6	-0.9%	-0.9%	-2.6%	-2.6%	-5.3%	new	na	3.4%	7.0	131	26	0.45	FCOR

### 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 2020 Inv	4.5	2.1%	2.1%	1.6%	1.9%	1.0%	1.7%	1.53	3.1%	5.0	22	237	0.55	BTTTX
American Century Zero Coupon 2025 Inv	4.5	3.7%	3.7%	2.5%	3.0%	-1.0%	3.8%	2.66	2.6%	10.2	21	185	0.55	BTTRX
Fidelity Spartan L/T Tr Bd Idx Fid Advt	4.0	5.3%	5.3%	4.1%	4.9%	-5.0%	5.4%	3.67	2.6%	17.3	45	1,118	0.10	FLBAX
Vanguard Long-Term Treasury Inv	3.9	5.2%	5.2%	4.0%	4.8%	-4.9%	5.3%	3.64	2.7%	16.1	50	3,548	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	3.2	5.0%	5.0%	3.8%	4.5%	-5.1%	4.5%	3.51	2.4%	16.7	77	374	0.51	PRULX
Dreyfus US Treasury Long-Term	2.9	4.7%	4.7%	3.6%	4.4%	-5.0%	4.4%	3.33	2.4%	16.6	22	70	0.68	DRGBX
Wasatch-Hoisington US Treasury	2.3	5.6%	5.6%	4.5%	5.0%	-7.3%	5.9%	4.29	2.1%	20.3	8	359	0.67	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	6.5	3.7%	3.7%	2.9%	3.4%	0.2%	4.0%	2.29	2.1%	9.4	17	686	0.15	TLH
iShares 7-10 Year Treasury Bond	6.5	3.3%	3.3%	2.4%	3.5%	0.6%	2.9%	1.88	1.8%	7.6	25	10,189	0.15	IEF
Vanguard Long-Term Government Bond ETF	4.6	5.2%	5.2%	4.1%	5.0%	-4.5%	5.4%	3.55	2.7%	17.0	70	754	0.10	VGLT
PowerShares 1-30 Laddered Treasury ETF	4.3	3.4%	3.4%	2.7%	3.4%	-1.8%	3.7%	2.34	2.1%	na	28	272	0.25	PLW
SPDR Barclays Long Term Treasury ETF	4.2	5.2%	5.2%	4.1%	4.9%	-4.8%	5.4%	3.61	2.5%	17.5	46	372	0.10	TLO
iShares 20+ Year Treasury Bond	4.0	5.6%	5.6%	4.3%	5.2%	-5.6%	5.7%	3.93	2.5%	17.4	32	8,622	0.15	TLT
Vanguard Extended Duration Treasury ETF	3.5	8.4%	8.4%	6.1%	7.1%	-9.7%	8.0%	5.85	2.9%	24.7	74	1,207	0.10	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	2.5	9.2%	9.2%	6.7%	7.5%	-11.7%	8.3%	6.33	2.7%	27.4	22	202	0.16	ZROZ

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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								

### 125 Long-Term Corporate Bond Funds

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

Payden Corporate Bond	0.5	0.8%	0.8%	0.3%	0.9%	-0.7%	3.6%	1.43	3.2%	7.1	148	72	0.67	PYACX
T. Rowe Price Corporate Income	-3.3	0.7%	0.7%	-0.4%	-0.2%	-2.8%	2.4%	1.44	3.6%	7.2	280	785	0.62	PRPIX
Vanguard Long-Term Investment-Grade Inv	-4.3	1.4%	1.4%	0.5%	1.5%	-6.3%	3.8%	2.69	4.4%	13.0	772	13,805	0.22	VWESX
Vanguard Long-Term Bond Index Inv	-5.7	2.3%	2.3%	0.7%	0.9%	-7.4%	3.3%	2.91	4.0%	14.7	2,040	8,858	0.20	VBLTX

### 126 Long-Term Corporate Bond ETFs

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

Vanguard Long-Term Bond ETF	-6.7	2.3%	2.3%	0.3%	0.9%	-7.8%	3.5%	3.01	4.0%	14.7	2,040	8,892	0.10	BLV
iShares Core 10+ Year USD Bond	-6.9	2.2%	2.2%	0.4%	0.4%	-7.7%	3.4%	3.02	4.1%	13.5	1,126	146	0.12	ILTB
iShares 10+ Year Credit Bond	-13.2	0.4%	0.4%	-1.7%	-1.5%	-10.0%	1.8%	2.76	4.6%	12.6	1,440	747	0.20	CLY
Vanguard Long-Term Corporate Bond ETF	-13.9	-0.4%	-0.4%	-1.9%	-1.7%	-10.2%	2.3%	2.87	4.7%	13.4	1,678	1,372	0.10	VCLT
SPDR Barclays Long Term Corp Bd ETF	-14.9	-0.2%	-0.2%	-2.4%	-1.8%	-10.7%	2.2%	2.79	4.7%	13.5	1,304	157	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	-0.6	0.5%	0.5%	0.2%	-0.2%	-0.6%	-1.0%	0.57	0.0%	2.4	17	13,608	0.17	VTIPX
Dreyfus Inflation Adjusted Sec Inv	-2.4	1.4%	1.4%	0.4%	-0.5%	-2.3%	-2.3%	1.53	0.3%	5.3	15	142	0.74	DIAXX
Schwab Treasury Infl Protected Secs Idx	-3.3	1.5%	1.5%	0.5%	-0.6%	-3.2%	-1.8%	1.68	0.8%	7.7	37	263	0.19	SWRSX
Vanguard Inflation-Protected Secs Inv	-3.6	1.6%	1.6%	0.4%	-0.7%	-3.3%	-1.7%	1.73	0.8%	8.0	42	22,953	0.20	VIPSX
T. Rowe Price Inflation Protected Bd	-3.8	1.3%	1.3%	0.3%	-0.8%	-3.3%	-1.8%	1.69	0.1%	4.9	133	352	0.50	PRIPX
Fidelity Inflation-Protected Bond	-4.0	1.7%	1.7%	0.4%	-0.8%	-3.6%	-2.0%	1.73	0.2%	5.6	38	1,817	0.45	FINPX
American Century Infl-Adj Bond Inv	-4.8	1.3%	1.3%	0.2%	-1.1%	-3.8%	-2.3%	1.72	1.0%	na	192	2,789	0.47	ACITX

### 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	-0.6	0.3%	0.3%	0.1%	-0.2%	-0.5%	-0.9%	0.59	0.0%	2.4	17	13,599	0.08	VTIP
iShares 0-5 Year TIPS Bond	-0.6	0.5%	0.5%	0.1%	-0.3%	-0.5%	-0.9%	0.57	0.0%	2.4	17	581	0.10	STIP
PIMCO 1-5 Year US TIPS ETF	-1.0	0.6%	0.6%	0.2%	-0.3%	-0.8%	-1.1%	0.68	0.5%	2.8	14	1,052	0.20	STPZ
Schwab US TIPS ETF	-3.3	1.6%	1.6%	0.5%	-0.6%	-3.2%	-1.6%	1.74	0.3%	7.7	37	901	0.07	SCHP
iShares TIPS Bond	-3.7	1.6%	1.6%	0.4%	-0.8%	-3.3%	-1.7%	1.73	0.3%	7.5	39	14,680	0.20	TIP
SPDR Barclays TIPS ETF	-3.8	1.8%	1.8%	0.5%	-0.6%	-3.7%	-1.7%	1.83	0.1%	5.9	37	639	0.15	IPE
PIMCO 15+ Year US TIPS ETF	-14.8	2.6%	2.6%	0.5%	-2.7%	-12.6%	-2.6%	3.89	0.7%	21.9	9	112	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	-6.7	-1.3%	-1.3%	-3.1%	-3.9%	0.3%	3.4%	1.12	4.0%	3.8	138	266	1.03	BUFHX
Metropolitan West High Yield Bond M	-9.7	-0.6%	-0.6%	-3.0%	-3.9%	-2.9%	0.9%	1.49	4.3%	3.3	269	985	0.85	MWHYX
Artisan High Income Investor	-10.7	-1.6%	-1.6%	-4.5%	-4.8%	-1.4%	new	na	7.0%	3.7	96	1,018	1.09	ARTEFX
Vanguard High-Yield Corporate Inv	-11.6	-1.0%	-1.0%	-4.1%	-4.4%	-3.0%	2.0%	1.57	5.9%	4.6	409	16,787	0.23	VWEHX
Westcore Flexible Income Retail	-12.4	-1.2%	-1.2%	-4.6%	-4.1%	-3.7%	2.0%	1.44	5.4%	4.2	59	57	0.85	WTLTX
Osterweis Strategic Income	-13.5	-2.0%	-2.0%	-4.5%	-5.8%	-3.2%	1.2%	1.00	6.1%	2.1	105	5,025	0.82	OSTIX
Janus High-Yield T	-14.4	-1.4%	-1.4%	-4.7%	-6.1%	-3.5%	1.3%	1.59	6.0%	3.7	164	1,828	0.87	JAHYX
Fidelity Focused High Income	-15.4	-1.6%	-1.6%	-5.3%	-5.8%	-4.3%	0.8%	1.70	5.0%	na	232	714	0.85	FHIFX
Fidelity Global High Income	-16.2	-1.8%	-1.8%	-5.4%	-6.7%	-4.1%	0.5%	1.79	5.8%	na	537	99	1.05	FGHNX
T. Rowe Price High Yield	-17.2	-1.5%	-1.5%	-4.9%	-7.3%	-5.0%	1.4%	1.73	6.5%	3.5	528	8,641	0.74	PRHYX
Northern High Yield Fixed Income	-18.0	-2.2%	-2.2%	-6.0%	-7.0%	-5.0%	1.0%	1.72	6.4%	4.7	192	4,866	0.81	NHFIX
Neuberger Berman High Income Bond Inv	-18.5	-0.8%	-0.8%	-5.3%	-6.8%	-6.4%	0.5%	1.89	5.9%	4.0	406	2,885	0.83	NHINX
Fidelity Capital & Income	-19.1	-3.2%	-3.2%	-6.1%	-8.0%	-5.0%	3.2%	1.99	4.5%	na	623	9,756	0.72	FAGIX
Fidelity Short Duration High Income	-19.3	-2.0%	-2.0%	-6.5%	-7.6%	-5.2%	new	na	5.0%	na	187	57	0.80	FSAXX
American Century High-Yield Inv	-21.4	-1.4%	-1.4%	-6.5%	-7.8%	-7.1%	-0.3%	1.80	6.0%	4.3	678	777	0.85	ABHIX
Northern Multi-Manager Hi Yld Opp	-21.5	-1.4%	-1.4%	-5.7%	-8.3%	-7.6%	-0.3%	1.77	5.9%	3.2	727	427	0.91	NMHHX
Fidelity High Income	-22.0	-1.5%	-1.5%	-6.4%	-8.6%	-7.1%	-0.1%	1.79	6.4%	na	549	3,988	0.72	SPHIX
Forward High Yield Bond Investor	-23.6	-2.6%	-2.6%	-7.0%	-9.5%	-7.1%	-0.5%	1.67	6.1%	na	58	90	1.23	AHBIX
Pax World High Yield Bond Individual Inv	-26.2	-2.7%	-2.7%	-8.3%	-9.5%	-8.5%	-1.6%	1.69	6.6%	4.2	144	394	0.99	PAXHX
USAA High Income	-28.9	-2.1%	-2.1%	-7.9%	-10.3%	-10.7%	-0.5%	1.70	6.7%	4.1	443	1,849	0.89	USHYX
Northeast Investors Trust	-61.7	-7.8%	-7.8%	-18.0%	-21.7%	-21.9%	-7.6%	3.34	9.6%	na	60	254	1.09	NTHFX



Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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	-12.3	-0.5%	-0.5%	-3.2%	-3.0%	-6.0%	1.2%	1.85	4.3%	6.5	1,134	36	0.30	QLTB
PowerShares Fundamental HiYld CorpBd ETF	-14.8	-1.3%	-1.3%	-4.9%	-5.3%	-4.6%	0.6%	1.67	4.8%	na	262	617	0.50	PHB
iShares 0-5 Year High Yield Corp Bd	-15.1	-1.1%	-1.1%	-4.4%	-5.7%	-5.0%	new	na	5.3%	2.5	506	970	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	-18.9	-1.6%	-1.6%	-5.7%	-6.9%	-6.4%	new	1.46	4.9%	2.0	378	1,665	0.55	HYS
Market Vectors FallenAngel HiYld Bd ETF	-21.2	-1.7%	-1.7%	-6.8%	-9.0%	-5.4%	2.0%	2.13	5.7%	na	220	84	0.40	ANGL
SPDR Barclays Short Term Hi Yld Bd ETF	-24.0	-2.1%	-2.1%	-6.6%	-9.0%	-8.5%	-1.4%	1.47	6.0%	2.5	615	2,608	0.40	SJNK
SPDR Barclays High Yield Bond ETF	-26.7	-2.1%	-2.1%	-7.5%	-9.8%	-9.5%	-1.0%	2.08	6.8%	4.5	767	9,290	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	10.8	0.8%	0.8%	2.3%	4.5%	4.0%	-1.2%	2.01	2.7%	na	54	140	1.79	FLSRX
Metropolitan West Strategic Income M	-0.2	0.2%	0.2%	0.2%	-0.4%	-0.0%	1.9%	0.45	3.1%	1.7	239	126	2.35	MWSTX
FPA New Income	-1.7	-0.1%	-0.1%	-0.5%	-0.8%	-0.4%	0.7%	0.24	1.9%	1.3	532	5,409	0.58	FPNIX
WST Asset Manager - US Bond Investor	-2.2	-0.1%	-0.1%	-0.9%	-0.9%	-0.4%	new	na	1.5%	3.6	12	55	1.55	WAMBX
Scout Unconstrained Bond Instl	-4.1	-1.0%	-1.0%	-2.8%	-2.1%	0.8%	-1.0%	0.92	0.4%	1.8	134	1,309	0.50	SUBFX
Manning & Napier Unconstrained Bond S	-4.8	-0.1%	-0.1%	-1.1%	-1.6%	-2.0%	0.7%	0.96	2.7%	2.5	309	865	0.76	EXCPX
Toews Unconstrained Income	-5.0	-0.0%	-0.0%	-1.4%	-1.9%	-1.7%	new	na	1.2%	2.7	12	89	1.50	TUIFX
Brown Advisory Strategic Bond Adv	-6.4	-0.5%	-0.5%	-1.0%	-1.8%	-3.6%	-0.4%	1.00	3.5%	na	81	44	0.98	BATBX
Harbor Unconstrained Bond Instl	-9.2	-1.6%	-1.6%	-1.3%	-4.2%	-3.7%	-1.0%	0.80	2.0%	na	430	22	1.05	HAUBX

### 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	2.1	0.8%	0.8%	0.8%	0.7%	0.5%	2.9%	1.06	1.8%	7.4	259	84	0.80	PYGFX
Payden Global Low Duration Fund	-0.2	0.3%	0.3%	0.0%	-0.3%	0.1%	0.7%	0.30	1.2%	1.5	315	135	0.55	PYGXS
T. Rowe Price Global Multi-Sector Bd	-1.2	0.6%	0.6%	0.0%	-0.6%	-0.6%	1.7%	1.25	3.5%	6.3	392	289	0.75	PRSNX
T. Rowe Price International Bond	-6.1	0.4%	0.4%	-1.1%	-0.6%	-4.3%	-4.0%	1.86	1.9%	7.4	384	5,142	0.83	RPIBX
Matthews Asia Strategic Income Investor	-6.3	-1.1%	-1.1%	-2.0%	-2.1%	-2.2%	-0.1%	1.76	2.9%	na	46	62	1.10	MAINX
American Century International Bd Inv	-6.7	0.3%	0.3%	-1.3%	-0.5%	-4.8%	-4.3%	1.83	0.1%	7.2	165	845	0.80	BGBX
Fidelity Global Bond	-8.2	0.4%	0.4%	-1.7%	-1.8%	-4.7%	-2.4%	1.46	2.7%	6.8	628	59	0.75	FGFBX
Fidelity International Bond	-10.9	-0.2%	-0.2%	-2.6%	-2.2%	-6.1%	-4.7%	1.97	2.5%	7.2	203	51	0.75	FINUX
AMG Managers Global Income Opportunity	-15.3	-0.9%	-0.9%	-4.0%	-4.7%	-6.6%	-2.4%	1.56	1.5%	5.1	220	32	0.89	MGGBX
Dodge & Cox Global Bond	-16.0	-1.6%	-1.6%	-3.4%	-5.0%	-7.7%	-1.4%	1.53	0.0%	3.1	120	80	0.60	DODLX
GuideStone Funds Global Bond Investor	-19.0	-1.1%	-1.1%	-5.0%	-6.1%	-7.8%	-1.5%	1.64	4.2%	6.0	738	381	0.89	GGBFX

### 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	4.1	1.3%	1.3%	1.4%	2.1%	0.7%	new	na	1.6%	7.3	3,997	52,448	0.19	BNDX
iShares International Treasury Bond	-2.3	1.2%	1.2%	0.1%	1.1%	-3.4%	-3.3%	2.04	0.1%	7.5	651	525	0.35	IGOV
SPDR Barclays International Corp Bd ETF	-9.0	-0.2%	-0.2%	-1.4%	-1.9%	-5.7%	-3.9%	2.35	0.0%	5.4	520	139	0.50	IBND
PIMCO Diversified Income Active ETF	-10.0	-0.4%	-0.4%	-4.3%	-3.4%	-2.4%	new	na	5.0%	5.5	249	48	0.85	DI
Market Vectors Intl Hi-Yld Bd ETF	-12.5	-0.9%	-0.9%	-4.7%	-5.7%	-2.1%	-1.4%	2.38	5.8%	na	462	121	0.40	IHY
iShares International High Yield Bond	-13.6	-0.2%	-0.2%	-4.6%	-4.3%	-4.7%	-3.6%	3.01	3.3%	3.7	475	143	0.40	HYXU
PowerShares International Corp Bd ETF	-15.7	-1.4%	-1.4%	-3.6%	-4.6%	-7.5%	-3.1%	2.36	2.4%	na	361	175	0.50	PICB
iShares Global High Yield Corporate Bond	-22.3	-1.5%	-1.5%	-7.0%	-7.8%	-7.5%	-1.4%	2.11	4.8%	4.2	1,036	84	0.40	GHYG

### 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

Vanguard Emerg Mkts Govt Bd Idx Admiral	-1.8	-0.1%	-0.1%	-1.6%	-1.2%	1.0%	new	na	4.9%	6.1	883	723	0.34	VGAVX
T. Rowe Price Emerging Mkts Corp Bd	-5.2	-0.2%	-0.2%	-1.9%	-3.4%	0.1%	0.1%	1.89	5.0%	5.5	134	91	1.15	TRECX
T. Rowe Price Emerging Markets Bond	-5.3	-0.9%	-0.9%	-2.7%	-2.0%	-0.6%	-1.2%	2.41	6.6%	6.1	417	4,304	0.93	PREMX
Fidelity New Markets Income	-7.1	-1.3%	-1.3%	-3.4%	-3.2%	-0.6%	-1.0%	2.49	5.6%	na	335	3,864	0.90	PNMIX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	-9.7	-0.9%	-0.9%	-3.1%	-5.0%	-1.6%	new	na	3.4%	2.9	92	176	0.84	DELNX
Forward EM Corporate Debt Investor	-20.2	-1.8%	-1.8%	-4.4%	-8.6%	-7.2%	-3.0%	1.83	7.8%	na	69	183	1.36	FFRX
T. Rowe Price Emerg Mkts Lcl Ccy Bd	-29.1	-0.4%	-0.4%	-4.2%	-8.5%	-16.4%	-10.9%	3.47	5.9%	5.1	142	167	1.10	PRELX
TCW Emerging Markets Local Ccy Inc N	-31.3	-0.3%	-0.3%	-5.5%	-9.4%	-16.4%	-10.1%	3.14	0.0%	4.4	66	226	0.99	TGWNX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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	-1.9	-0.0%	-0.0%	-1.7%	0.2%	-0.4%	1.1%	2.82	5.5%	na	84	2,573	0.50	PCY
iShares Emerging Markets High Yield Bond	-2.6	-0.4%	-0.4%	-2.2%	-2.3%	1.8%	-1.0%	2.84	7.0%	5.4	255	49	0.50	EMHY
Vanguard Emerging Markets Govt Bd ETF	-2.7	-0.3%	-0.3%	-1.7%	-1.7%	0.7%	new	na	5.0%	6.1	883	724	0.34	VWOB
iShares JPMorgan USD Emerg Markets Bond	-3.0	0.0%	0.0%	-1.2%	-1.0%	-0.8%	0.6%	2.33	4.9%	7.0	299	4,104	0.40	EMB
Market Vectors EM High Yield Bd ETF	-3.0	-0.8%	-0.8%	-3.0%	-4.3%	4.3%	-0.9%	2.42	7.7%	na	351	232	0.40	HYEM
iShares Emerging Markets Corporate Bond	-9.9	-0.4%	-0.4%	-3.0%	-4.9%	-1.9%	-1.0%	2.41	4.7%	4.9	189	23	0.50	CEMB
WisdomTree Asia Local Debt ETF	-10.7	-0.4%	-0.4%	-1.6%	-2.8%	-6.3%	-4.8%	2.09	2.5%	na	34	30	0.55	ALD
PowerShares Chinese Yuan Dim Sum Bd ETF	-14.7	-1.0%	-1.0%	-5.1%	-6.6%	-3.0%	-0.3%	1.89	3.3%	na	60	65	0.45	DSUM
WisdomTree Emerging Markets Corp Bd ETF	-15.2	-1.1%	-1.1%	-4.5%	-6.9%	-3.9%	-2.3%	2.35	5.1%	na	76	59	0.60	EMCB
iShares Emerg Mkts Local Currency Bond	-22.5	-1.4%	-1.4%	-3.8%	-6.2%	-12.6%	-7.8%	2.94	0.7%	4.7	226	443	0.50	LEMB
SPDR Barclays Emerging Mkts Lcl Bd ETF	-23.5	-0.3%	-0.3%	-3.7%	-6.6%	-13.2%	-8.0%	3.04	0.0%	5.3	233	53	0.50	EBND
WisdomTree Emerging Markets Lcl Dbt ETF	-26.3	-0.6%	-0.6%	-4.6%	-7.5%	-14.3%	-10.2%	3.07	5.5%	na	117	411	0.55	ELD
Market Vectors JP Morgan EM LC Bd ETF	-27.0	-0.1%	-0.1%	-4.0%	-7.8%	-15.2%	-10.2%	3.21	6.3%	na	211	1,064	0.47	EMLC



Performance numbers reflect periods ending **01/31/2016**. Funds shown in bold are the recommendations in the February 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

# Hybrid Fund Rankings

DATA FOR PERIODS ENDING 01/31/2016

-----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
--	-----	------------	-------------	-------------	-------------	--------------	-----------------	---------------	-------------------	-----------------	----------------	----------------	------------	---------------	---------------

## 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

Fidelity Freedom Index Income	-5.2	-0.7%	-0.7%	-1.6%	-2.1%	-1.6%	1.7%	0.42	1.4%	22%	78%	0%	235	0.16	FIKFX
Vanguard Target Retirement Income Inv	-5.7	-0.7%	-0.7%	-1.8%	-2.3%	-1.7%	3.1%	0.58	1.8%	30%	70%	0%	10,115	0.14	VTINX
Fidelity Freedom Income	-7.9	-1.4%	-1.4%	-2.4%	-3.2%	-2.3%	1.9%	0.50	1.9%	25%	75%	0%	2,156	0.49	FFFAX
Manning & Napier Target Income K	-11.8	-1.2%	-1.2%	-3.3%	-4.5%	-4.0%	1.7%	0.71	1.9%	34%	66%	0%	81	0.97	MTDKX
American Century One Choice In Ret Inv	-12.3	-2.3%	-2.3%	-3.8%	-5.1%	-3.5%	3.6%	0.82	1.8%	43%	56%	1%	1,812	0.79	ARTOX

## 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

Vanguard Wellesley Income Inv	-0.2	-0.2%	-0.2%	-1.0%	0.3%	0.5%	5.5%	0.69	3.0%	36%	63%	1%	40,928	0.23	VWINX
USAA Growth and Tax Strategy	-1.4	-1.7%	-1.7%	-1.3%	-0.9%	0.8%	6.9%	0.78	2.7%	44%	56%	0%	294	0.84	USBLX
Vanguard LifeStrategy Income Inv	-2.9	0.1%	0.1%	-0.8%	-0.9%	-1.1%	3.3%	0.49	2.2%	20%	80%	0%	3,334	0.14	VASIX
Vanguard Tax-Managed Balanced Adm	-3.4	-2.0%	-2.0%	-2.2%	-2.0%	0.8%	7.0%	0.81	2.1%	49%	51%	0%	2,493	0.12	VTMFX
TIAA-CREF Lifestyle Income Retail	-5.3	-0.9%	-0.9%	-1.8%	-2.3%	-1.2%	2.2%	0.48	2.1%	19%	78%	3%	49	0.71	TSILX
Fidelity Asset Manager 20%	-6.2	-0.9%	-0.9%	-1.9%	-2.6%	-1.8%	2.4%	0.49	1.8%	19%	75%	6%	4,668	0.53	FASIX
Weitz Balanced	-6.4	-1.6%	-1.6%	-2.8%	-3.1%	-0.6%	4.2%	0.79	0.0%	49%	48%	3%	107	1.09	WBALX
American Century One Choice VryCnsvr Inv	-6.9	-1.0%	-1.0%	-2.0%	-2.5%	-2.4%	2.2%	0.55	1.4%	26%	73%	1%	356	0.68	AONIX
New Covenant Balanced Income	-7.1	-1.5%	-1.5%	-2.6%	-3.4%	-1.1%	3.5%	0.65	1.8%	32%	68%	0%	76	1.12	NCBIX
Vanguard LifeStrategy Cnsvr Gr Inv	-7.9	-1.4%	-1.4%	-2.5%	-3.3%	-2.1%	4.2%	0.71	2.2%	40%	60%	0%	7,387	0.15	VSCGX
Berwyn Income	-8.1	-0.4%	-0.4%	-1.9%	-2.3%	-3.8%	4.3%	0.68	2.4%	20%	65%	0%	1,681	0.64	BERIX
Fidelity Asset Manager 30%	-8.5	-1.5%	-1.5%	-2.6%	-3.6%	-2.2%	3.1%	0.64	2.0%	30%	64%	6%	883	0.55	FTANX
Schwab MarketTrack Conservative	-9.2	-1.6%	-1.6%	-2.8%	-3.7%	-2.6%	3.6%	0.72	1.8%	39%	61%	1%	218	0.70	SWCGX
TCW Conservative Allocation I	-9.2	-2.7%	-2.7%	-3.5%	-4.8%	-0.9%	4.2%	0.82	1.6%	41%	58%	1%	32	0.91	TGPCX
GuideStone Funds Conservative Allc Inv	-9.6	-1.3%	-1.3%	-2.7%	-3.7%	-3.2%	0.3%	0.50	1.4%	23%	75%	-0%	356	0.94	GFIZX
T. Rowe Price Retirement Balanced	-10.2	-1.8%	-1.8%	-3.2%	-4.3%	-2.6%	2.8%	0.76	1.7%	38%	61%	1%	2,934	0.56	TRRIX
TIAA-CREF Lifestyle Conservative Retail	-10.5	-2.2%	-2.2%	-3.6%	-4.8%	-2.2%	3.4%	0.78	2.0%	39%	59%	2%	122	0.75	TSCLX
Fidelity Asset Manager 40%	-10.7	-2.1%	-2.1%	-3.3%	-4.7%	-2.7%	3.8%	0.80	2.0%	38%	56%	6%	1,022	0.56	FFANX
USAA Cornerstone Conservative	-11.3	-1.0%	-1.0%	-3.2%	-3.9%	-4.3%	1.2%	0.50	3.3%	19%	74%	2%	130	0.68	USCCX
T. Rowe Price Personal Strat Income	-11.5	-2.5%	-2.5%	-3.8%	-4.9%	-2.9%	3.8%	0.85	2.1%	39%	59%	1%	1,478	0.58	PRSIX
Manning & Napier Pro-Blend Cnsvr Term S	-11.5	-1.2%	-1.2%	-3.2%	-4.4%	-3.9%	1.8%	0.71	1.5%	34%	66%	0%	1,271	0.89	EXDAX
American Century One Choice Cnsvr Inv	-12.4	-2.3%	-2.3%	-3.8%	-5.1%	-3.5%	3.6%	0.83	1.6%	45%	54%	1%	968	0.76	AOCIX
American Century Strat Allc: Cnsvr Inv	-12.4	-2.4%	-2.4%	-3.8%	-5.1%	-3.6%	3.3%	0.81	0.4%	44%	50%	5%	539	1.00	TWSCX
James Balanced: Golden Rainbow R	-12.7	-2.4%	-2.4%	-4.3%	-5.4%	-2.9%	4.4%	0.88	0.8%	50%	50%	0%	4,244	0.97	GLRBX
Dreyfus Conservative Allocation	-13.7	-2.3%	-2.3%	-4.2%	-5.5%	-4.0%	2.3%	0.87	2.1%	42%	58%	0%	32	0.93	SCALX
Manning & Napier Pro-Blend Mod Term S	-15.5	-1.7%	-1.7%	-4.2%	-6.1%	-5.2%	2.0%	0.93	0.8%	41%	59%	0%	1,349	1.06	EXBAX
SMI Conservative Allocation	-15.6	-0.8%	-0.8%	-1.9%	-5.4%	-8.3%	3.6%	1.01	1.1%	42%	58%	0%	20	1.77	SMILX
GuideStone Funds Balanced Allc Inv	-16.9	-2.6%	-2.6%	-4.7%	-6.2%	-5.9%	1.6%	0.92	1.8%	42%	56%	-0%	1,454	1.05	GGIZX
USAA Cornerstone Moderately Cnsvr	-17.8	-2.1%	-2.1%	-4.6%	-6.6%	-6.5%	1.3%	0.77	2.5%	37%	55%	1%	187	0.98	UCMCX
Permanent Portfolio	-18.6	-0.5%	-0.5%	-4.8%	-4.1%	-9.7%	-4.0%	1.03	1.1%	33%	39%	28%	2,770	0.76	PRPFX
American Century Strat Infl Opps Inv	-19.3	-1.0%	-1.0%	-4.5%	-5.5%	-9.3%	-5.4%	0.69	0.0%	25%	70%	6%	25	0.97	ASIOX
Fidelity Strategic Real Return	-19.7	-1.0%	-1.0%	-4.4%	-6.2%	-9.1%	-3.6%	0.70	1.6%	14%	34%	49%	863	0.80	FSRRX
GuideStone Funds Real Assets Investor	-26.6	-0.7%	-0.7%	-5.7%	-7.9%	-13.1%	new	na	1.2%	32%	68%	0%	31	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

ASTON/Montag & Caldwell Balanced N	-2.8	-1.7%	-1.7%	-2.0%	-3.2%	2.3%	6.5%	0.95	0.7%	57%	43%	0%	34	1.36	MOBAX
T. Rowe Price Capital Appreciation	-4.3	-2.8%	-2.8%	-3.9%	-3.6%	3.1%	10.7%	1.07	1.4%	61%	35%	2%	23,543	0.70	PRWCX
Sit Balanced	-7.6	-2.7%	-2.7%	-3.8%	-4.2%	0.3%	7.5%	1.07	1.6%	60%	39%	0%	22	1.00	SIBAX
Value Line Asset Allocation Investor	-9.8	-2.9%	-2.9%	-3.8%	-5.2%	-0.7%	6.8%	1.13	0.2%	69%	31%	0%	292	1.19	VLAAX
Pax World Balanced Individual Inv	-10.1	-2.9%	-2.9%	-3.6%	-4.7%	-1.8%	5.5%	1.11	0.9%	64%	35%	0%	1,800	0.93	PAXWX
Vanguard Wellington Inv	-10.1	-2.8%	-2.8%	-4.1%	-4.7%	-1.4%	7.3%	1.09	2.7%	64%	36%	0%	84,157	0.26	VWELX



Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
AMG Chicago Equity Partners Bal Inv	-10.3	-3.3%	-3.3%	-4.1%	-5.3%	-0.8%	7.4%	1.06	0.8%	65%	35%	0%	159	1.09	MBEAX
Vanguard Balanced Index Inv	-10.3	-2.8%	-2.8%	-4.0%	-4.7%	-1.7%	7.0%	1.00	2.0%	59%	41%	0%	25,598	0.23	VBINX
Mairs & Power Balanced Inv	-11.4	-2.2%	-2.2%	-3.6%	-4.7%	-3.1%	5.6%	1.11	2.6%	65%	34%	0%	634	0.73	MAPOX
Fidelity Puritan	-11.6	-4.0%	-4.0%	-4.3%	-6.0%	-1.2%	8.2%	1.21	2.2%	72%	28%	0%	24,303	0.56	FPURX
Janus Balanced T	-13.1	-4.1%	-4.1%	-5.0%	-5.3%	-2.8%	6.7%	1.06	1.6%	59%	39%	2%	12,838	0.83	JABAX
Vanguard LifeStrategy Moderate Gr Inv	-13.1	-2.8%	-2.8%	-4.3%	-5.7%	-3.1%	5.1%	1.00	2.2%	60%	40%	0%	11,884	0.16	VSMGX
New Covenant Balanced Growth	-13.2	-3.2%	-3.2%	-4.6%	-6.3%	-2.3%	5.1%	1.06	2.0%	56%	44%	0%	271	1.18	NCBGX
Fidelity Asset Manager 50%	-13.4	-2.8%	-2.8%	-4.1%	-6.0%	-3.2%	4.3%	0.96	1.9%	48%	46%	6%	7,380	0.67	FASMX
Schwab MarketTrack Balanced	-14.1	-3.0%	-3.0%	-4.5%	-6.1%	-3.6%	4.6%	1.03	1.9%	59%	41%	1%	494	0.65	SWBGX
Schwab Balanced	-14.9	-4.3%	-4.3%	-5.4%	-6.9%	-2.6%	6.5%	1.10	2.3%	58%	41%	1%	279	0.62	SWOBX
Fidelity Balanced	-15.0	-4.2%	-4.2%	-5.2%	-7.0%	-2.7%	7.5%	1.19	1.7%	67%	31%	2%	26,580	0.56	FBALX
TIAA-CREF Managed Allc Retail	-15.1	-3.5%	-3.5%	-5.1%	-6.9%	-3.0%	4.8%	1.11	2.3%	59%	40%	1%	710	0.65	TIMRX
Vanguard STAR Inv	-15.3	-3.7%	-3.7%	-5.1%	-6.7%	-3.5%	5.7%	1.12	2.1%	60%	39%	1%	17,799	0.34	VGSTX
American Century Balanced Inv	-15.3	-3.0%	-3.0%	-4.6%	-6.4%	-4.4%	5.7%	1.03	1.6%	56%	44%	0%	766	0.90	TWBIX
T. Rowe Price Balanced	-15.5	-3.9%	-3.9%	-5.3%	-7.0%	-3.2%	5.9%	1.16	2.2%	64%	35%	1%	3,733	0.64	RPBAX
Dreyfus Moderate Allocation	-15.5	-3.2%	-3.2%	-5.0%	-6.5%	-4.0%	3.3%	1.06	1.6%	56%	44%	0%	61	1.05	SMDAX
Fidelity Asset Manager 60%	-15.7	-3.5%	-3.5%	-4.8%	-7.1%	-3.8%	4.8%	1.11	1.8%	57%	36%	6%	1,424	0.73	FSANX
TIAA-CREF Lifestyle Moderate Retail	-15.7	-3.6%	-3.6%	-5.3%	-7.2%	-3.2%	4.6%	1.11	2.1%	59%	40%	1%	162	0.78	TSMLX
T. Rowe Price Personal Strat Balanced	-16.1	-3.9%	-3.9%	-5.3%	-7.0%	-3.8%	5.2%	1.15	2.0%	59%	40%	1%	1,904	0.71	TRPBX
Buffalo Flexible Income	-16.3	-3.9%	-3.9%	-6.4%	-5.9%	-4.0%	3.1%	1.17	3.2%	74%	19%	0%	875	1.02	BUFBX
Dreyfus Growth Allocation	-17.6	-4.0%	-4.0%	-5.8%	-7.6%	-4.1%	4.5%	1.27	1.2%	70%	30%	0%	21	1.17	SGALX
American Century One Choice Mod Inv	-17.8	-3.7%	-3.7%	-5.6%	-7.6%	-4.7%	4.6%	1.13	1.7%	64%	36%	1%	1,497	0.88	AOMIX
Fidelity Asset Manager 70%	-18.2	-4.3%	-4.3%	-5.6%	-8.3%	-4.2%	5.3%	1.28	1.7%	67%	27%	6%	4,019	0.73	FASGX
American Century Strat Allc: Mod Inv	-18.2	-3.8%	-3.8%	-5.6%	-7.7%	-4.9%	4.2%	1.12	0.8%	64%	32%	4%	1,475	1.06	TWSMX
FPA Crescent	-18.8	-5.1%	-5.1%	-6.4%	-7.2%	-5.2%	5.1%	1.05	1.0%	52%	42%	5%	16,943	1.11	FPACX
Elfun Diversified	-18.8	-3.9%	-3.9%	-6.1%	-8.4%	-4.3%	4.2%	1.14	1.9%	56%	44%	1%	197	0.43	ELDFX
Dodge & Cox Balanced	-20.0	-4.5%	-4.5%	-6.8%	-9.1%	-4.2%	7.4%	1.29	2.2%	66%	33%	0%	13,454	0.53	DODBX
USAA Cornerstone Moderate	-20.4	-2.9%	-2.9%	-5.5%	-8.0%	-6.9%	1.6%	0.92	2.7%	49%	44%	1%	1,005	1.09	USBSX
Greenspring	-21.0	-4.1%	-4.1%	-5.9%	-8.0%	-7.1%	0.4%	1.15	2.4%	71%	25%	4%	285	0.90	GRSPX
Value Line Income & Growth Investor	-22.4	-6.2%	-6.2%	-7.5%	-9.4%	-5.5%	6.0%	1.38	0.7%	70%	30%	0%	307	1.15	VALIX
Oakmark Equity & Income I	-22.4	-4.5%	-4.5%	-6.6%	-9.0%	-6.8%	5.3%	1.28	1.2%	61%	37%	2%	16,346	0.75	OAKBX
USAA Cornerstone Moderately Agrsv	-23.2	-3.8%	-3.8%	-6.4%	-9.1%	-7.7%	1.4%	1.06	2.5%	58%	36%	2%	2,155	1.18	USCRX
Intrepid Capital	-23.5	-3.2%	-3.2%	-6.3%	-9.4%	-7.8%	2.3%	1.12	2.3%	65%	28%	0%	268	1.40	ICMBX
Osterweis Strategic Investment	-29.0	-4.8%	-4.8%	-6.6%	-12.5%	-9.9%	3.9%	1.31	3.0%	53%	45%	0%	266	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 Strategic Dividend & Income	-10.9	-2.6%	-2.6%	-3.6%	-4.1%	-3.3%	7.3%	1.16	2.9%	76%	15%	0%	4,088	0.78	FSDIX
Fidelity Four-in-One Index	-18.2	-4.7%	-4.7%	-6.4%	-8.4%	-3.4%	6.7%	1.42	2.2%	84%	16%	0%	4,070	0.22	FFNOX
Vanguard LifeStrategy Growth Inv	-18.5	-4.2%	-4.2%	-6.0%	-8.2%	-4.3%	5.8%	1.32	2.2%	79%	20%	0%	10,707	0.17	VASGX
USAA First Start Growth	-19.0	-3.8%	-3.8%	-6.0%	-7.8%	-5.2%	4.5%	1.24	1.6%	73%	24%	1%	346	1.47	UFSGX
CAN SLIM Select Growth	-19.2	-4.3%	-4.3%	-6.2%	-9.1%	-3.9%	7.1%	1.63	0.2%	69%	31%	0%	79	1.40	CANGX
Schwab MarketTrack Growth	-19.5	-4.4%	-4.4%	-6.3%	-8.5%	-4.7%	5.5%	1.36	1.9%	78%	21%	1%	664	0.64	SWHGX
TIAA-CREF Lifestyle Growth Retail	-20.6	-5.1%	-5.1%	-6.9%	-9.5%	-4.2%	5.4%	1.43	1.7%	78%	21%	1%	72	0.82	TSGLX
T. Rowe Price Personal Strat Growth	-20.8	-5.4%	-5.4%	-6.9%	-9.2%	-4.7%	6.5%	1.44	1.7%	80%	20%	1%	1,547	0.78	TRSGX
Fidelity Asset Manager 85%	-21.4	-5.3%	-5.3%	-6.6%	-9.9%	-4.8%	6.2%	1.52	1.4%	81%	15%	4%	1,511	0.76	FAMRX
American Century One Choice Agrsv Inv	-21.5	-4.8%	-4.8%	-6.9%	-9.3%	-5.3%	5.5%	1.38	1.8%	79%	20%	1%	992	0.98	AOGIX
American Century Strat Allc: Agrsv Inv	-21.9	-4.9%	-4.9%	-6.9%	-9.5%	-5.6%	5.1%	1.37	1.1%	79%	20%	1%	936	1.09	TWSAX
Green Century Balanced	-22.3	-4.9%	-4.9%	-7.0%	-10.6%	-4.6%	6.2%	1.35	0.0%	68%	32%	0%	167	1.48	GCLBLX
Manning & Napier Pro-Blend Max Term S	-23.4	-4.2%	-4.2%	-6.6%	-9.9%	-6.9%	4.4%	1.64	0.2%	88%	12%	0%	801	1.07	EXHAX
GuideStone Funds Growth Allocation Inv	-24.1	-4.7%	-4.7%	-7.2%	-9.4%	-7.5%	2.5%	1.36	1.7%	70%	30%	-0%	1,027	1.15	GCOZX
USAA Total Return Strategy	-26.2	-0.6%	-0.6%	-5.2%	-8.4%	-12.6%	-4.4%	1.01	0.8%	50%	41%	9%	103	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

Hussman Strategic Total Return	0.2	1.9%	1.9%	1.0%	2.9%	-3.8%	-0.9%	0.88	0.4%	13%	87%	0%	407	0.73	HSTRX
Issachar N	-6.9	-0.2%	-0.2%	-0.9%	-1.6%	-4.4%	new	na	0.8%	-2%	102%	0%	20	2.64	LIONX
FundX Conservative Upgrader	-14.7	-4.1%	-4.1%	-4.9%	-6.8%	-3.0%	5.3%	1.16	1.5%	64%	32%	1%	51	1.89	RELAX
Meeder Balanced	-19.4	-3.4%	-3.4%	-5.1%	-8.2%	-6.1%	5.2%	1.19	0.8%	55%	44%	0%	272	1.79	FLDFX
USAA Managed Allocation	-19.5	-3.3%	-3.3%	-5.7%	-8.3%	-5.5%	-0.5%	1.17	1.9%	64%	35%	0%	1,274	0.97	UMAFX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Hancock Horizon Diversified Income Ins	-24.0	-1.6%	-1.6%	-6.0%	-8.1%	-9.9%	-1.4%	0.90	6.5%	22%	55%	1%	50	1.17	HHIX
SMI Dynamic Allocation	-24.3	-1.9%	-1.9%	-2.5%	-8.4%	-13.5%	new	na	1.3%	67%	33%	0%	183	1.44	SMIX
Meeder Muirfield	-25.3	-5.0%	-5.0%	-6.7%	-11.1%	-7.6%	7.9%	1.63	0.3%	78%	22%	0%	360	1.51	FLMFX
Horizon Active Asset Allocation N	-26.2	-5.4%	-5.4%	-8.1%	-11.1%	-7.0%	5.1%	1.64	1.9%	98%	2%	1%	331	1.61	AAANX

### 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	-12.9	-3.2%	-3.2%	-5.6%	-5.3%	-2.0%	3.4%	1.08	0.0%	75%	21%	0%	42	2.02	GAGCX
Fidelity Global Strategies	-13.7	-2.7%	-2.7%	-4.2%	-6.1%	-3.4%	1.9%	1.07	1.7%	62%	35%	2%	180	0.97	FDYSX
Fidelity Global Balanced	-15.9	-4.0%	-4.0%	-4.5%	-7.2%	-4.2%	2.4%	1.16	0.0%	59%	40%	0%	509	1.02	FGBLX
T. Rowe Price Global Allocation	-17.0	-3.7%	-3.7%	-5.1%	-7.6%	-4.3%	new	na	1.0%	57%	32%	11%	160	1.19	RPGAX
American Century Global Allocation Inv	-21.9	-3.1%	-3.1%	-6.1%	-7.8%	-8.1%	-1.7%	1.08	1.1%	56%	37%	6%	22	1.25	AGAVX
USAA Cornerstone Aggressive	-25.5	-4.9%	-4.9%	-7.6%	-10.5%	-7.5%	1.2%	1.34	1.5%	77%	20%	1%	194	1.24	UCAGX
Applesseed Investor	-31.0	-3.3%	-3.3%	-8.8%	-9.9%	-12.3%	-0.8%	1.37	0.0%	67%	10%	22%	181	1.24	APPLX

### 166 Convertible Bond Funds

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

Harbor Convertible Securities Instl	-18.3	-4.3%	-4.3%	-5.9%	-8.1%	-4.3%	2.5%	0.83	2.5%	0%	8%	1%	341	0.75	HACXS
Vanguard Convertible Securities Inv	-22.4	-4.6%	-4.6%	-6.8%	-10.1%	-5.5%	3.3%	1.10	2.1%	1%	8%	2%	1,523	0.41	VCVXS
Fidelity Convertible Securities	-41.0	-8.3%	-8.3%	-11.7%	-14.3%	-15.1%	2.6%	1.55	2.9%	36%	4%	0%	1,682	0.56	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

Vanguard Target Retirement 2010 Inv	-6.8	-1.1%	-1.1%	-2.1%	-2.9%	-1.8%	3.9%	0.67	1.9%	34%	66%	0%	5,680	0.14	VTENX
Schwab Target 2010	-8.3	-1.9%	-1.9%	-2.8%	-3.8%	-1.7%	3.8%	0.72	1.9%	37%	62%	1%	59	0.50	SWBRX
T. Rowe Price Retirement 2005	-10.3	-1.9%	-1.9%	-3.3%	-4.4%	-2.7%	3.2%	0.80	2.1%	38%	61%	1%	1,680	0.58	TRRFX
Fidelity Freedom 2005	-10.9	-2.2%	-2.2%	-3.4%	-4.8%	-2.7%	2.7%	0.70	1.9%	38%	62%	0%	568	0.56	FFVFX
T. Rowe Price Retirement 2010	-11.3	-2.1%	-2.1%	-3.6%	-4.9%	-2.8%	3.7%	0.88	2.1%	44%	55%	1%	5,642	0.58	TRRAX
TIAA-CREF Lifecycle 2010 Retire	-11.6	-2.4%	-2.4%	-3.9%	-5.2%	-2.5%	3.7%	0.89	2.0%	43%	55%	1%	1,050	0.62	TCLEX
Fidelity Freedom 2010	-12.9	-2.8%	-2.8%	-4.1%	-5.7%	-3.1%	3.4%	0.86	2.0%	47%	53%	0%	4,203	0.60	FFFCX

### 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	-8.9	-2.0%	-2.0%	-3.0%	-4.0%	-1.8%	4.3%	0.78	1.8%	39%	60%	1%	109	0.53	SWGRX
Vanguard Target Retirement 2015 Inv	-10.3	-2.0%	-2.0%	-3.3%	-4.5%	-2.5%	4.7%	0.87	2.0%	48%	52%	0%	17,467	0.14	VTXVX
TIAA-CREF Lifecycle 2015 Retire	-12.8	-2.8%	-2.8%	-4.3%	-5.8%	-2.7%	4.1%	0.97	1.9%	48%	50%	1%	1,661	0.63	TCLIX
T. Rowe Price Retirement 2015	-13.4	-2.9%	-2.9%	-4.4%	-5.9%	-3.1%	4.5%	1.03	2.0%	52%	47%	1%	9,246	0.62	TRRGX
Fidelity Freedom 2015	-14.9	-3.4%	-3.4%	-4.8%	-6.6%	-3.5%	3.5%	0.96	2.0%	55%	44%	0%	5,229	0.63	FFVFX

### 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

Vanguard Target Retirement 2020 Inv	-12.8	-2.7%	-2.7%	-4.2%	-5.6%	-3.0%	5.3%	1.01	2.2%	58%	41%	0%	25,354	0.14	VTWNX
Schwab Target 2020	-12.9	-3.3%	-3.3%	-4.4%	-5.8%	-2.6%	5.0%	1.00	2.0%	54%	45%	1%	516	0.61	SWCRX
American Century One Choice 2020 Inv	-13.2	-2.6%	-2.6%	-4.1%	-5.5%	-3.7%	4.0%	0.89	1.7%	47%	52%	1%	1,726	0.79	ARBVX
TIAA-CREF Lifecycle 2020 Retire	-14.7	-3.3%	-3.3%	-4.9%	-6.7%	-3.0%	4.6%	1.09	1.8%	56%	43%	1%	2,746	0.64	TCLTX
T. Rowe Price Retirement 2020	-15.8	-3.7%	-3.7%	-5.2%	-7.0%	-3.6%	5.1%	1.16	1.9%	61%	38%	1%	23,827	0.66	TRRBX
Fidelity Freedom 2020	-16.3	-3.9%	-3.9%	-5.3%	-7.3%	-3.7%	3.7%	1.05	2.0%	61%	38%	0%	11,299	0.66	FFFDX

### 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

American Century One Choice 2025 Inv	-14.4	-2.9%	-2.9%	-4.5%	-6.0%	-3.9%	4.4%	0.97	1.8%	52%	47%	1%	2,489	0.83	ARWIX
Vanguard Target Retirement 2025 Inv	-14.8	-3.2%	-3.2%	-4.8%	-6.5%	-3.4%	5.6%	1.13	2.2%	66%	34%	0%	28,846	0.15	VTTVX
Schwab Target 2025	-15.4	-4.1%	-4.1%	-5.3%	-7.0%	-3.1%	5.6%	1.16	2.0%	64%	35%	1%	400	0.67	SWHRX
TIAA-CREF Lifecycle 2025 Retirement	-16.8	-4.0%	-4.0%	-5.7%	-7.7%	-3.4%	5.0%	1.22	1.8%	64%	35%	1%	2,802	0.66	TCLFX
T. Rowe Price Retirement 2025	-17.7	-4.3%	-4.3%	-5.9%	-8.0%	-3.9%	5.7%	1.28	1.8%	69%	30%	1%	17,598	0.69	TRRHX
Fidelity Freedom 2025	-17.9	-4.4%	-4.4%	-5.8%	-8.2%	-3.8%	4.4%	1.20	1.8%	68%	31%	0%	8,283	0.70	FFTWX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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

American Century One Choice 2030 Inv	-15.7	-3.2%	-3.2%	-5.0%	-6.6%	-4.1%	4.9%	1.05	1.8%	58%	41%	1%	1,733	0.85	ARCVX
Vanguard Target Retirement 2030 Inv	-16.8	-3.8%	-3.8%	-5.5%	-7.4%	-3.9%	5.9%	1.25	2.2%	73%	26%	0%	21,837	0.15	VTHRX
Schwab Target 2030	-17.8	-4.7%	-4.7%	-6.1%	-8.1%	-3.7%	5.9%	1.29	2.1%	72%	27%	1%	754	0.72	SWDRX
TIAA-CREF Lifecycle 2030 Retirement	-18.8	-4.5%	-4.5%	-6.4%	-8.7%	-3.7%	5.4%	1.36	1.7%	72%	27%	1%	2,691	0.67	TCLNX
T. Rowe Price Retirement 2030	-19.4	-4.9%	-4.9%	-6.5%	-8.8%	-4.2%	6.2%	1.38	1.7%	75%	24%	1%	23,152	0.72	TRRCX
Fidelity Freedom 2030	-21.1	-5.4%	-5.4%	-6.9%	-9.8%	-4.4%	4.5%	1.38	1.7%	82%	17%	0%	9,622	0.74	FFFEX

### 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

American Century One Choice 2035 Inv	-17.0	-3.7%	-3.7%	-5.4%	-7.3%	-4.3%	5.4%	1.15	1.8%	64%	36%	1%	1,956	0.87	ARYIX
Vanguard Target Retirement 2035 Inv	-18.9	-4.3%	-4.3%	-6.2%	-8.4%	-4.4%	6.1%	1.38	2.3%	81%	19%	0%	21,765	0.15	VTTHX
Schwab Target 2035	-19.8	-5.2%	-5.2%	-6.7%	-9.0%	-4.1%	6.3%	1.41	2.1%	78%	20%	1%	327	0.75	SWIRX
TIAA-CREF Lifecycle 2035 Retire	-20.8	-5.1%	-5.1%	-7.0%	-9.6%	-4.1%	5.7%	1.48	1.6%	79%	20%	1%	2,674	0.68	TCLRX
T. Rowe Price Retirement 2035	-21.0	-5.4%	-5.4%	-7.0%	-9.5%	-4.5%	6.5%	1.47	1.5%	81%	18%	1%	12,877	0.74	TRRJX
Fidelity Freedom 2035	-23.0	-6.0%	-6.0%	-7.6%	-10.6%	-4.8%	4.9%	1.49	1.6%	91%	9%	0%	5,598	0.75	FFTHX

### 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

American Century One Choice 2040 Inv	-18.5	-4.1%	-4.1%	-5.9%	-8.0%	-4.7%	5.7%	1.24	1.9%	70%	29%	1%	1,282	0.90	ARDVX
Vanguard Target Retirement 2040 Inv	-21.0	-4.8%	-4.8%	-6.8%	-9.3%	-4.9%	6.2%	1.48	2.3%	88%	12%	0%	14,933	0.16	VFORX
Schwab Target 2040	-21.6	-5.7%	-5.7%	-7.3%	-9.8%	-4.5%	6.5%	1.50	2.1%	85%	14%	1%	783	0.78	SWERX
T. Rowe Price Retirement 2040	-22.4	-5.8%	-5.8%	-7.4%	-10.1%	-4.8%	6.6%	1.54	1.4%	86%	13%	1%	15,897	0.75	TRRDV
TIAA-CREF Lifecycle 2040 Retire	-22.9	-5.7%	-5.7%	-7.7%	-10.6%	-4.6%	5.8%	1.59	1.4%	87%	12%	1%	3,369	0.69	TCLOX
Fidelity Freedom 2040	-23.1	-6.0%	-6.0%	-7.6%	-10.6%	-4.9%	5.0%	1.50	1.6%	91%	9%	0%	6,009	0.75	FFFFX

### 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

American Century One Choice 2045 Inv	-20.0	-4.5%	-4.5%	-6.4%	-8.7%	-5.0%	6.0%	1.33	1.9%	77%	23%	1%	1,386	0.94	AROIX
Vanguard Target Retirement 2045 Inv	-21.2	-4.9%	-4.9%	-6.9%	-9.4%	-5.0%	6.1%	1.48	2.3%	89%	11%	0%	13,736	0.16	VTIVX
T. Rowe Price Retirement 2045	-22.3	-5.8%	-5.8%	-7.4%	-10.1%	-4.8%	6.6%	1.54	1.4%	86%	13%	1%	7,527	0.75	TRRKX
Schwab Target 2045	-22.4	-5.9%	-5.9%	-7.5%	-10.2%	-4.7%	6.7%	1.55	2.0%	88%	11%	1%	65	0.80	SWMRX
TIAA-CREF Lifecycle 2045 Instl	-22.7	-5.8%	-5.8%	-7.7%	-10.5%	-4.4%	6.1%	1.59	2.0%	88%	11%	1%	1,365	0.44	TTFIX
Fidelity Freedom 2045	-23.1	-6.0%	-6.0%	-7.6%	-10.7%	-4.8%	5.1%	1.50	1.6%	91%	9%	0%	2,699	0.75	FFFGX

### 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

American Century One Choice 2050 Inv	-20.9	-4.7%	-4.7%	-6.6%	-9.0%	-5.2%	6.1%	1.37	1.8%	80%	20%	1%	745	0.96	ARFVX
Vanguard Target Retirement 2050 Inv	-21.2	-4.9%	-4.9%	-6.9%	-9.4%	-5.0%	6.2%	1.48	2.2%	89%	11%	0%	7,794	0.16	VFIXX
T. Rowe Price Retirement 2050	-22.5	-5.9%	-5.9%	-7.5%	-10.1%	-4.9%	6.6%	1.54	1.4%	86%	13%	1%	5,813	0.75	TRRMX
TIAA-CREF Lifecycle 2050 Instl	-22.5	-5.8%	-5.8%	-7.7%	-10.5%	-4.4%	6.1%	1.59	2.0%	88%	11%	1%	815	0.44	TFTIX
Fidelity Freedom 2050	-22.9	-5.9%	-5.9%	-7.5%	-10.6%	-4.8%	5.2%	1.51	1.6%	90%	9%	0%	2,169	0.75	FFFHX
Schwab Target 2050	-23.0	-6.1%	-6.1%	-7.7%	-10.5%	-4.9%	6.8%	1.58	2.0%	91%	8%	1%	54	0.81	SWNRX



Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

# Stock Fund Rankings

DATA FOR PERIODS ENDING 01/31/2016

	-----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									
<b>201 SMI Stock Risk Category 1: Large/Value Funds</b>															
<b>Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy</b>															
Copley	5.6	1.9%	1.9%	2.2%	3.1%	0.3%	8.9%	0.78	0.0%	18.12	36,926	38	72	4.94	COPLX
Hennessy Total Return Investor	0.1	-1.3%	-1.3%	-1.3%	-0.4%	1.8%	6.2%	0.72	1.5%	17.96	166,500	20	66	1.16	HDGX
<b>Hussman Strategic Growth</b>	<b>-0.5</b>	<b>5.0%</b>	<b>5.0%</b>	<b>4.1%</b>	<b>2.4%</b>	<b>-6.9%</b>	<b>-5.7%</b>	<b>0.68</b>	<b>0.5%</b>	<b>19.32</b>	<b>13,196</b>	<b>137</b>	<b>656</b>	<b>1.13</b>	<b>HSGFX</b>
The Cook & Bynum Fund	-0.7	-0.2%	-0.2%	-0.2%	-0.1%	-0.4%	3.5%	0.60	0.0%	20.66	79,436	14	120	1.49	COBYX
Pear Tree Quality Ordinary	-4.0	-2.5%	-2.5%	-3.2%	-3.3%	2.5%	9.6%	0.92	0.9%	21.18	115,471	85	116	1.29	USBOX
Vanguard Dividend Growth Inv	-4.2	-2.9%	-2.9%	-3.5%	-3.1%	2.4%	11.7%	0.91	1.9%	18.70	83,318	53	25,631	0.32	VDIGX
T. Rowe Price US Large-Cap Core	-4.5	-5.0%	-5.0%	-5.1%	-4.8%	5.4%	13.2%	0.96	0.6%	21.11	67,230	51	199	0.99	TRULX
YCG Enhanced	-5.0	-2.8%	-2.8%	-3.2%	-4.7%	3.0%	10.3%	0.96	0.4%	21.28	75,631	55	94	1.39	YCGEX
Cullen High Dividend Equity Retail	-5.8	-3.4%	-3.4%	-3.2%	-1.9%	-0.7%	8.6%	0.92	2.4%	17.17	90,700	38	1,833	1.00	CHDEX
Vanguard Equity-Income Inv	-6.8	-3.2%	-3.2%	-4.1%	-3.4%	0.7%	10.3%	0.94	3.0%	16.66	74,020	185	18,571	0.26	VEIPX
Commerce Value	-7.0	-2.6%	-2.6%	-4.1%	-2.4%	-0.5%	9.9%	0.93	2.9%	18.59	52,223	49	176	0.70	CFVLX
USA Mutuals Barrier Investor	-7.1	-1.4%	-1.4%	-3.7%	-3.1%	-0.3%	9.0%	1.06	1.2%	15.14	31,783	79	205	1.44	VICEX
<b>T. Rowe Price Dividend Growth</b>	<b>-8.1</b>	<b>-4.0%</b>	<b>-4.0%</b>	<b>-4.5%</b>	<b>-4.9%</b>	<b>1.2%</b>	<b>11.0%</b>	<b>0.95</b>	<b>1.7%</b>	<b>21.46</b>	<b>53,060</b>	<b>108</b>	<b>4,495</b>	<b>0.65</b>	<b>PRDGX</b>
<b>Lazard US Equity Concentrated Open</b>	<b>-8.3</b>	<b>-5.5%</b>	<b>-5.5%</b>	<b>-5.8%</b>	<b>-5.4%</b>	<b>2.9%</b>	<b>13.4%</b>	<b>0.98</b>	<b>0.0%</b>	<b>23.11</b>	<b>31,742</b>	<b>22</b>	<b>829</b>	<b>1.25</b>	<b>LEVOX</b>
Columbia Contrarian Core Z	-9.7	-4.9%	-4.9%	-5.2%	-6.2%	1.7%	12.2%	1.03	2.9%	19.44	79,157	79	6,466	0.84	SMGIX
Cutler Equity	-9.9	-3.4%	-3.4%	-4.1%	-4.1%	-1.7%	8.0%	0.94	1.7%	19.86	93,634	34	112	1.15	CALEX
Pin Oak Equity	-10.1	-6.5%	-6.5%	-7.9%	-6.6%	4.3%	11.7%	1.18	0.8%	15.74	26,121	34	91	1.13	POGSX
AMG Yacktman Service	-10.2	-1.7%	-1.7%	-3.9%	-3.4%	-2.9%	7.6%	0.83	1.5%	16.30	89,357	43	8,406	0.75	YACKX
AMG Yacktman Focused Service	-10.6	-2.1%	-2.1%	-5.2%	-2.3%	-3.1%	7.1%	0.91	1.0%	14.05	104,383	26	4,957	1.26	YAFFX
Coho Relative Value Equity Advisor	-11.0	-3.6%	-3.6%	-4.0%	-5.2%	-1.9%	new	na	1.1%	19.34	45,692	30	263	0.94	COHOX
Janus Growth & Income T	-11.0	-4.9%	-4.9%	-5.5%	-4.3%	-1.2%	10.6%	1.01	1.9%	19.80	65,228	64	3,891	0.87	JAGIX
Auxier Focus Inv	-12.0	-3.1%	-3.1%	-4.2%	-5.7%	-2.1%	6.6%	0.91	1.0%	17.00	51,325	110	239	1.14	AUXFX
Mairs & Power Growth Inv	-12.3	-2.7%	-2.7%	-4.3%	-5.9%	-2.2%	9.0%	1.06	1.5%	19.05	21,866	51	3,645	0.65	MPGFX
BBH Core Select N	-12.5	-2.1%	-2.1%	-5.2%	-6.0%	-1.3%	7.5%	0.86	0.6%	18.30	71,511	34	4,043	1.00	BBTEX
ASTON/River Road Dividend All Cap Val N	-13.4	-2.3%	-2.3%	-4.5%	-5.1%	-3.8%	8.1%	0.94	1.7%	18.58	21,065	65	652	1.09	ARDEX
USAA Income Stock	-13.5	-3.2%	-3.2%	-5.2%	-5.4%	-2.9%	9.1%	0.94	2.6%	18.44	57,149	133	2,393	0.79	USISX
Thrift Savings Plan C Fund	-13.5	-5.0%	-5.0%	-6.2%	-6.7%	-0.6%	11.4%	1.00	2.1%	19.31	73,727	509	na	0.10	THRIFTC
Parnassus Core Equity Investor	-13.8	-4.3%	-4.3%	-6.2%	-6.1%	-1.5%	11.2%	0.94	2.1%	18.81	33,328	41	11,231	0.87	PRBLX
TETON Westwood Equity AAA	-13.8	-3.9%	-3.9%	-5.7%	-7.1%	-1.0%	9.5%	0.95	0.4%	16.01	49,120	49	60	1.59	WESWX
T. Rowe Price Capital Opportunity	-14.1	-5.9%	-5.9%	-6.8%	-7.1%	-0.2%	11.1%	1.03	1.6%	19.77	68,211	245	460	0.70	PRCOX
Castle Focus Investor	-14.1	-2.6%	-2.6%	-5.2%	-5.0%	-3.9%	4.6%	0.60	0.3%	20.96	33,346	19	144	1.36	MOATX
<b>Quartile</b>															
Vanguard Growth & Income Inv	-14.2	-5.2%	-5.2%	-6.4%	-6.8%	-0.9%	11.7%	0.99	1.9%	17.56	51,405	786	5,870	0.34	VQNPX
Amana Income Investor	-14.2	-3.8%	-3.8%	-5.2%	-5.5%	-3.5%	8.0%	0.99	1.5%	21.37	53,022	49	1,186	1.13	AMANX
Dreyfus Disciplined Stock	-14.3	-5.8%	-5.8%	-7.1%	-7.3%	0.1%	8.9%	1.09	1.0%	17.32	67,753	67	489	1.00	DDSTX
Fort Pitt Capital Total Return	-14.6	-3.0%	-3.0%	-5.4%	-6.9%	-2.3%	7.7%	0.93	0.9%	21.56	33,051	39	53	1.26	FPCGX
Henssler Equity Investor	-15.2	-3.1%	-3.1%	-5.1%	-6.5%	-3.6%	9.7%	0.93	0.7%	18.59	26,666	104	42	1.38	HEQFX
Torrey	-15.2	-5.7%	-5.7%	-6.0%	-6.3%	-2.9%	9.6%	1.00	1.1%	15.52	39,951	36	366	1.15	TORYX
Edgar Lomax Value	-15.7	-3.5%	-3.5%	-5.0%	-6.1%	-4.7%	9.9%	0.94	2.7%	15.25	94,030	55	61	0.96	LOMAX
State Farm Growth	-15.8	-3.0%	-3.0%	-5.4%	-7.0%	-3.5%	8.0%	0.94	2.6%	19.07	72,718	78	3,811	0.12	STFGX
Dreyfus Appreciation Investor	-16.0	-3.7%	-3.7%	-6.0%	-6.8%	-3.2%	5.7%	1.04	1.8%	18.57	120,340	57	2,354	0.93	DGAGX
Fidelity Equity Dividend Income	-17.3	-4.2%	-4.2%	-5.9%	-7.9%	-3.5%	8.4%	0.95	2.4%	18.33	67,880	111	4,728	0.66	EQTX
Fidelity Dividend Growth	-17.4	-5.0%	-5.0%	-6.3%	-8.5%	-2.7%	9.7%	1.01	1.5%	18.53	73,506	105	7,232	0.69	FDGFX
Marathon Value Portfolio	-17.5	-4.2%	-4.2%	-6.7%	-7.3%	-3.5%	6.6%	0.90	0.7%	18.85	25,189	109	56	1.10	MVFPX
Shelton Core Value Direct	-17.6	-5.7%	-5.7%	-6.1%	-8.0%	-3.4%	9.4%	1.00	2.0%	17.69	61,070	82	163	0.76	EQTIX
FMI Large Cap	-17.7	-3.3%	-3.3%	-6.0%	-8.6%	-3.1%	9.3%	0.91	1.1%	17.50	46,949	28	7,558	0.87	FMIHX
Invesco Exchange	-18.4	-3.9%	-3.9%	-5.9%	-6.4%	-6.1%	4.8%	1.08	18.0%	17.44	40,302	29	52	0.54	ACEHX
Fidelity Value Discovery	-18.4	-4.4%	-4.4%	-5.7%	-8.5%	-4.2%	10.9%	0.97	2.1%	15.12	47,985	89	1,595	0.84	FVDFX
Institutional Advisors LargeCap	-19.0	-3.8%	-3.8%	-6.4%	-8.1%	-4.5%	8.8%	1.00	1.0%	17.06	53,026	36	59	1.21	IALFX
Northern Large Cap Equity	-19.1	-5.8%	-5.8%	-7.7%	-10.2%	-1.2%	9.0%	1.06	0.9%	17.07	68,757	57	116	0.86	NOGEX



Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
PRIMECAP Odyssey Stock	-19.3	-6.7%	-6.7%	-8.2%	-8.5%	-2.6%	11.5%	1.00	1.1%	18.06	42,299	125	5,018	0.63	POSKX
Homestead Value	-19.5	-6.4%	-6.4%	-8.4%	-7.0%	-4.1%	9.9%	1.15	2.0%	15.77	40,128	50	827	0.62	HOVLX
Wasatch Large Cap Value Investor	-19.8	-4.6%	-4.6%	-6.9%	-9.8%	-3.0%	5.0%	1.03	1.8%	16.09	80,757	35	212	1.10	FMIEX
Fidelity Blue Chip Value	-19.8	-4.5%	-4.5%	-6.4%	-9.6%	-3.7%	10.4%	0.99	1.9%	14.15	51,202	57	485	0.83	FBCVX
T. Rowe Price Value	-19.8	-6.2%	-6.2%	-6.6%	-9.1%	-4.2%	10.4%	1.05	2.1%	17.29	45,059	102	21,201	0.82	TRVLX
Haverford Quality Growth Stock	-19.9	-4.4%	-4.4%	-6.7%	-8.6%	-4.7%	8.7%	1.06	1.3%	17.88	110,048	30	158	0.87	HAVGX
Tocqueville	-20.0	-7.1%	-7.1%	-6.3%	-6.3%	-7.4%	8.9%	1.11	1.1%	19.03	63,027	53	266	1.24	TOCQX
Smead Value Investor	-20.1	-6.2%	-6.2%	-8.5%	-10.7%	-0.9%	11.8%	1.12	0.6%	13.04	42,909	27	1,288	1.26	SMVLX
Fidelity Disciplined Equity	-20.1	-6.0%	-6.0%	-7.4%	-9.2%	-3.6%	11.0%	1.02	1.1%	16.89	50,574	122	1,394	0.89	FDEQX
Active Portfolios Multi-Manager Value A	-20.2	-4.6%	-4.6%	-7.0%	-7.8%	-5.4%	7.0%	0.98	2.5%	16.53	61,215	368	1,676	1.13	CDEIX
Fidelity Mega Cap Stock	-20.4	-6.0%	-6.0%	-7.9%	-10.0%	-2.5%	9.5%	1.11	1.6%	18.12	108,500	110	3,285	0.67	FGRTX
Barrett Opportunity	-20.8	-4.6%	-4.6%	-7.8%	-9.3%	-3.7%	5.4%	1.12	0.9%	20.88	29,187	30	52	1.18	SAOPX
American Century Income & Growth Inv	-21.1	-4.4%	-4.4%	-5.9%	-8.2%	-7.0%	9.3%	1.01	2.3%	15.39	55,174	124	1,746	0.67	BIGRX
<b>Median</b>		<b>-5.3%</b>	<b>-5.3%</b>	<b>-7.4%</b>	<b>-9.3%</b>	<b>-4.9%</b>	<b>8.3%</b>								
Fidelity Equity-Income	-21.2	-4.9%	-4.9%	-6.2%	-10.2%	-4.9%	6.4%	0.93	3.8%	16.91	54,063	185	7,407	0.69	FEQIX
Fidelity Stock Selec Lg Cp Val	-21.5	-5.0%	-5.0%	-6.8%	-9.6%	-5.1%	8.7%	0.95	1.3%	15.88	33,347	129	701	0.78	FSLVX
FPA US Value	-21.7	-7.3%	-7.3%	-8.3%	-8.8%	-4.5%	8.3%	1.27	0.0%	14.22	27,222	26	151	0.85	FPPFX
Hennessy Cornerstone Value Investor	-21.8	-4.0%	-4.0%	-7.4%	-7.2%	-7.1%	5.5%	1.00	2.7%	17.30	56,430	51	116	1.09	HFCVX
Brown Advisory Equity Income Inv	-22.0	-3.0%	-3.0%	-6.8%	-8.8%	-6.4%	7.4%	0.92	2.5%	20.28	53,622	42	134	0.90	BIADX
Vanguard Windsor II Inv	-22.3	-5.2%	-5.2%	-7.8%	-10.0%	-4.5%	8.3%	1.01	2.4%	15.04	59,872	266	42,489	0.36	VWNFX
Vanguard US Value Inv	-22.4	-6.4%	-6.4%	-8.0%	-9.1%	-5.2%	9.8%	1.00	2.3%	14.24	28,005	250	1,233	0.26	VUVLX
Ave Maria Rising Dividend	-23.0	-4.6%	-4.6%	-6.9%	-8.9%	-7.1%	7.4%	0.99	1.5%	18.40	39,764	41	701	0.93	AVEDX
Hennessy Cornerstone Large Growth Inv	-24.1	-3.3%	-3.3%	-7.1%	-9.4%	-7.7%	10.2%	1.01	1.3%	14.22	21,766	48	94	1.19	HFLGX
Fidelity Growth & Income Portfolio	-24.2	-6.6%	-6.6%	-8.3%	-11.4%	-4.5%	8.5%	1.10	2.2%	17.30	70,239	195	5,883	0.67	FGRIX
Cambiar Opportunity Inv	-24.5	-7.7%	-7.7%	-9.8%	-11.8%	-3.0%	7.4%	1.04	1.1%	15.99	44,569	37	544	1.05	CAMOX
T. Rowe Price Equity Income	-24.7	-5.1%	-5.1%	-7.3%	-9.6%	-7.8%	5.5%	1.01	2.3%	17.14	50,946	117	21,040	0.66	PRFDX
TCW Relative Value Dividend Apprec N	-24.8	-5.9%	-5.9%	-8.1%	-9.9%	-6.8%	7.0%	1.10	1.6%	17.56	43,260	56	944	1.14	TGIGX
Meeder Dynamic Growth	-24.8	-6.1%	-6.1%	-7.3%	-10.6%	-6.9%	8.6%	1.07	0.6%	15.53	49,458	235	103	1.62	FLDGX
Payson Total Return	-24.8	-4.6%	-4.6%	-7.5%	-11.9%	-5.4%	5.9%	1.05	1.2%	15.75	103,603	42	70	0.97	PBFDX
American Century Equity Growth Inv	-25.1	-5.8%	-5.8%	-7.8%	-10.9%	-6.5%	8.9%	1.03	1.5%	15.33	50,708	132	3,019	0.67	BEQGX
USAA Growth & Income	-25.3	-7.4%	-7.4%	-9.5%	-11.4%	-4.4%	9.7%	1.10	0.9%	18.59	44,452	135	1,338	0.93	USGRX
Dana Large Cap Equity N	-25.6	-7.0%	-7.0%	-8.3%	-10.8%	-6.5%	9.8%	1.01	1.0%	17.80	45,126	58	156	0.98	DLCEX
USAA Value	-25.6	-6.1%	-6.1%	-8.9%	-10.9%	-5.9%	8.2%	1.05	1.3%	17.66	29,929	126	1,157	1.09	UVALX
Schwab Core Equity	-25.9	-8.0%	-8.0%	-9.5%	-11.3%	-5.0%	9.8%	1.09	1.8%	15.11	35,014	122	2,075	0.72	SWANX
GuideStone Funds Value Equity Investor	-26.0	-6.8%	-6.8%	-9.1%	-10.9%	-6.0%	8.1%	1.09	0.4%	14.61	52,476	256	1,142	0.85	GVEZX
Gabelli Asset AAA	-27.2	-4.9%	-4.9%	-9.1%	-11.3%	-6.8%	5.5%	1.09	0.4%	17.74	15,154	505	2,570	1.35	GABAX
BMO Large-Cap Value Y	-27.3	-6.7%	-6.7%	-9.2%	-11.1%	-7.0%	9.3%	1.01	0.9%	14.19	51,110	70	252	1.00	MREIX
Voya Corporate Leaders Trust B	-27.7	-4.1%	-4.1%	-7.4%	-8.7%	-11.6%	4.8%	1.03	2.5%	16.16	71,664	22	1,020	0.59	LEXGX
PMC Diversified Equity	-27.8	-6.1%	-6.1%	-8.3%	-12.1%	-7.3%	5.4%	1.04	0.4%	15.73	21,790	628	362	1.46	PMDEX
Sound Shore Investor	-27.8	-6.3%	-6.3%	-8.8%	-12.4%	-6.6%	9.6%	1.17	0.9%	15.43	42,044	38	1,719	0.92	SSHFX
Meeder Aggressive Growth	-27.9	-6.3%	-6.3%	-7.7%	-11.8%	-8.5%	8.0%	1.07	0.3%	16.36	38,253	248	68	1.67	FLAGX
Oakmark I	-28.2	-7.0%	-7.0%	-10.3%	-11.4%	-6.6%	9.0%	1.13	1.0%	17.04	63,093	59	15,104	0.85	OAKMX
Becker Value Equity Retail	-28.6	-5.3%	-5.3%	-8.4%	-11.6%	-8.6%	8.0%	1.06	1.3%	17.16	48,664	57	315	0.78	BEVFX
Schwab Dividend Equity	-28.7	-7.7%	-7.7%	-9.0%	-11.7%	-8.0%	7.5%	1.09	2.3%	14.02	31,053	122	1,631	0.89	SWDSX
Wilshire Large Company Value Invmt	-28.7	-6.9%	-6.9%	-8.8%	-12.1%	-7.7%	7.6%	1.08	1.0%	14.52	41,100	336	147	1.30	DTLVX
Dodge & Cox Stock	-28.9	-6.9%	-6.9%	-9.8%	-13.2%	-5.9%	9.2%	1.13	1.6%	16.52	60,944	69	50,943	0.52	DODGX
Fidelity Large Cap Stock	-29.6	-7.7%	-7.7%	-9.7%	-13.5%	-6.4%	9.1%	1.15	1.3%	16.38	60,252	191	2,417	0.88	FLCSX
AI Frank Inv	-29.8	-6.5%	-6.5%	-9.2%	-12.2%	-8.4%	6.0%	1.13	0.8%	13.22	26,297	80	66	1.49	VALUX
Northern Large Cap Value	-30.1	-6.0%	-6.0%	-9.4%	-12.5%	-8.3%	7.6%	1.05	1.8%	13.49	35,773	140	83	0.87	NOLVX
Oakmark Select I	-30.7	-8.9%	-8.9%	-10.7%	-12.1%	-8.0%	9.4%	1.19	0.3%	18.29	55,513	23	4,974	0.95	OAKLX
Vanguard Windsor Inv	-31.1	-8.0%	-8.0%	-10.2%	-13.6%	-7.3%	8.2%	1.13	1.9%	15.61	33,157	141	15,682	0.38	VWVNDX
TCW Relative Value Large Cap N	-31.5	-6.7%	-6.7%	-10.2%	-13.0%	-8.3%	6.8%	1.14	1.0%	15.91	41,139	49	586	1.12	TGVDX
Huber Capital Equity Income Investor	-31.6	-8.9%	-8.9%	-10.7%	-13.0%	-7.9%	3.1%	1.14	1.1%	14.58	24,763	44	87	1.49	HULIX
Meydenbauer Dividend Growth No Load	-31.7	-6.5%	-6.5%	-10.2%	-13.0%	-8.6%	7.8%	1.09	1.4%	16.63	42,792	44	54	1.16	CMDGX
Meehan Focus	-31.7	-7.3%	-7.3%	-10.2%	-13.3%	-8.2%	6.2%	1.16	1.0%	16.91	76,983	35	49	1.01	MEFOX
Matrix Advisors Value	-32.1	-7.0%	-7.0%	-9.5%	-12.7%	-9.8%	7.7%	1.21	1.7%	15.73	64,753	40	61	0.99	MAVFX
Green Owl Intrinsic Value	-32.7	-7.1%	-7.1%	-9.6%	-14.2%	-8.9%	5.8%	1.18	0.5%	15.57	46,714	39	52	1.11	GOWLX
Osterweis	-33.2	-6.2%	-6.2%	-7.1%	-14.6%	-11.5%	4.8%	1.03	0.5%	17.96	19,168	34	680	0.99	OSTFX
Fidelity Value Strategies	-33.4	-7.5%	-7.5%	-10.9%	-14.5%	-7.9%	5.9%	1.11	1.3%	15.68	23,493	75	1,246	0.67	FSLSX
Thompson LargeCap	-33.8	-7.6%	-7.6%	-9.6%	-13.9%	-10.4%	7.3%	1.16	0.8%	17.53	40,108	86	96	1.13	THPGX
Toreador Core Retail	-34.2	-9.4%	-9.4%	-11.5%	-13.7%	-9.0%	9.3%	1.19	0.3%	15.05	24,205	97	127	1.21	TORLX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Domini Social Equity Inv	-34.2	-6.5%	-6.5%	-10.1%	-13.2%	-10.9%	8.0%	1.08	0.9%	15.83	33,206	133	841	1.16	DSEFX
Weitz Partners Value Investor	-34.5	-5.3%	-5.3%	-8.9%	-14.5%	-11.1%	4.8%	0.90	0.0%	16.27	16,867	42	784	1.18	WPVLX
Meeder Global Opportunities	-35.3	-6.5%	-6.5%	-9.3%	-13.9%	-12.0%	2.7%	1.06	0.5%	14.52	23,823	163	87	1.72	FLFGX
Royce Special Equity Multi-Cap Service	-35.6	-3.6%	-3.6%	-10.5%	-12.0%	-13.2%	5.3%	1.15	2.4%	14.29	23,779	29	124	1.24	RSEMX
Mount Lucas US Focused Eq I	-36.6	-7.9%	-7.9%	-11.6%	-12.4%	-12.6%	8.9%	1.27	0.5%	11.90	20,081	37	42	0.95	BMLEX
Brown Advisory Value Equity Inv	-36.6	-7.1%	-7.1%	-10.6%	-14.8%	-11.2%	4.9%	1.17	1.4%	17.58	36,351	43	88	0.90	BIAVX
ASTON/Herdon Large Cap Value N	-36.7	-7.9%	-7.9%	-11.1%	-13.5%	-12.1%	2.0%	1.11	0.9%	15.30	24,526	46	92	1.31	AALIX
Muhlenkamp	-36.7	-8.7%	-8.7%	-11.1%	-14.7%	-11.0%	2.5%	1.13	0.0%	17.22	19,610	38	280	1.21	MUHLX
Artisan Value Investor	-37.6	-5.2%	-5.2%	-11.7%	-12.0%	-13.9%	2.3%	1.17	0.6%	13.48	26,056	44	923	1.00	ARTLX
ASTON/Cornerstone Large Cap Value N	-39.2	-7.6%	-7.6%	-9.9%	-14.2%	-15.1%	2.1%	1.16	1.2%	14.87	58,969	33	88	1.31	RVALX
Croft Value R	-39.6	-9.1%	-9.1%	-11.9%	-15.2%	-12.5%	1.5%	1.26	0.3%	15.29	33,648	72	55	1.43	CLVFX
Ariel Focus Investor	-45.1	-6.5%	-6.5%	-11.2%	-16.5%	-17.4%	4.0%	1.15	1.2%	14.41	27,593	31	39	1.00	ARFFX
Matthew 25	-50.2	-8.4%	-8.4%	-12.6%	-19.7%	-17.9%	4.1%	1.20	0.2%	14.93	26,536	32	407	1.06	MXXVX
Longleaf Partners	-51.9	-7.3%	-7.3%	-10.5%	-19.0%	-22.5%	-1.4%	1.30	1.3%	14.93	18,883	24	3,214	0.91	LLPFX
CGM Focus	-53.1	-15.3%	-15.3%	-17.2%	-24.8%	-11.0%	1.2%	1.71	0.0%	17.15	20,210	25	825	2.26	CGMFX
Fairholme	-58.4	-11.4%	-11.4%	-22.1%	-23.4%	-13.0%	-0.4%	1.54	2.1%	na	12,043	57	2,844	1.06	FAIRX

**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	2.2	-1.8%	-1.8%	-0.9%	0.3%	2.8%	12.1%	0.93	2.3%	22.14	27,515	101	5,585	0.25	SPLV
iShares Core High Dividend	0.9	0.1%	0.1%	-1.4%	0.4%	1.8%	9.6%	0.92	3.9%	18.93	109,701	78	4,242	0.12	HDV
WisdomTree High Dividend ETF	-2.9	-1.3%	-1.3%	-2.1%	-0.8%	-0.1%	10.0%	0.87	3.6%	19.02	51,758	446	892	0.38	DHS
Schwab US Dividend Equity ETF	-3.2	-2.3%	-2.3%	-3.0%	-0.8%	0.5%	11.1%	0.97	3.0%	18.87	96,421	101	2,870	0.07	SCHD
PowerShares Dividend Achievers ETF	-4.5	-1.1%	-1.1%	-1.8%	-1.8%	-0.9%	8.1%	0.90	2.4%	20.63	64,673	261	268	0.55	PFM
ProShares S&P 500 Dividend Aristocrats	-5.0	-2.2%	-2.2%	-2.8%	-3.2%	1.0%	new	na	2.1%	21.68	36,916	52	1,046	0.35	NOBL
SPDR S&P Dividend ETF	-5.5	-1.9%	-1.9%	-3.1%	-2.2%	-0.2%	10.6%	0.96	2.6%	19.45	16,048	108	11,900	0.35	SDY
Guggenheim S&P 500 Top 50 ETF	-5.5	-4.2%	-4.2%	-4.6%	-4.3%	3.4%	11.2%	1.05	2.2%	18.68	200,684	52	557	0.20	XLG
Vanguard High Dividend Yield ETF	-6.2	-2.8%	-2.8%	-3.6%	-3.0%	0.3%	10.9%	0.95	3.3%	18.44	76,442	435	15,587	0.10	VYM
Vanguard Dividend Appreciation ETF	-7.9	-2.3%	-2.3%	-2.9%	-4.2%	-0.8%	8.7%	0.97	2.4%	20.38	56,004	182	22,747	0.10	VIG
Vanguard Mega Cap Value ETF	-10.4	-4.4%	-4.4%	-4.6%	-5.5%	-0.3%	10.2%	0.97	2.7%	16.90	100,035	163	1,203	0.09	MGV
Schwab US Large-Cap Value ETF	-10.6	-4.0%	-4.0%	-4.7%	-5.0%	-0.9%	9.2%	0.99	2.8%	16.74	66,576	342	1,718	0.06	SCHV
WisdomTree LargeCap Dividend ETF	-10.8	-3.3%	-3.3%	-4.7%	-4.7%	-1.4%	9.8%	0.94	2.9%	17.52	84,787	296	1,587	0.28	DLN
iShares S&P 100	-10.9	-4.7%	-4.7%	-5.9%	-6.0%	1.1%	11.0%	1.04	2.2%	18.14	147,225	105	4,362	0.20	OEF
Vanguard Mega Cap ETF	-13.4	-5.0%	-5.0%	-6.1%	-6.7%	-0.6%	11.2%	1.02	2.2%	18.98	95,245	296	1,114	0.09	MGC
Vanguard Value ETF	-13.5	-4.8%	-4.8%	-5.3%	-6.5%	-1.7%	10.1%	0.98	2.7%	16.69	73,343	331	35,781	0.09	VTV
<b>Vanguard 500 ETF</b>	<b>-13.8</b>	<b>-4.9%</b>	<b>-4.9%</b>	<b>-6.2%</b>	<b>-6.8%</b>	<b>-0.8%</b>	<b>11.3%</b>	<b>1.01</b>	<b>2.2%</b>	<b>19.01</b>	<b>73,727</b>	<b>509</b>	<b>209,844</b>	<b>0.05</b>	<b>VOO</b>
SPDR S&P 500 ETF	-14.0	-5.0%	-5.0%	-6.3%	-6.9%	-0.9%	11.2%	1.01	2.2%	18.06	70,205	505	166,008	0.09	SPY
SPDR Dow Jones Industrial Average ETF	-14.1	-5.5%	-5.5%	-6.3%	-5.9%	-1.9%	8.3%	1.03	2.4%	15.33	127,706	31	11,913	0.17	DIA
iShares Core S&P 500	-14.2	-5.0%	-5.0%	-6.3%	-7.0%	-0.9%	11.2%	1.01	2.4%	18.07	70,117	507	63,553	0.07	IVV
iShares MSCI KLD 400 Social	-15.2	-5.2%	-5.2%	-6.6%	-6.9%	-1.8%	10.8%	1.01	1.5%	19.22	47,249	402	448	0.50	DSI
Vanguard Large-Cap ETF	-15.8	-5.4%	-5.4%	-6.7%	-7.6%	-1.5%	11.0%	1.01	2.1%	19.11	66,144	649	10,466	0.09	VV
Schwab US Large-Cap ETF	-16.1	-5.4%	-5.4%	-6.7%	-7.7%	-1.8%	10.8%	1.00	2.2%	18.10	58,978	759	4,841	0.03	SCHX
Vanguard Russell 1000 ETF	-16.9	-5.5%	-5.5%	-6.9%	-8.1%	-2.0%	10.7%	1.01	2.0%	19.06	54,520	1,037	1,849	0.12	VONE
iShares Russell 1000	-17.0	-5.4%	-5.4%	-6.9%	-8.0%	-2.1%	10.7%	1.00	2.1%	18.05	53,240	1,031	13,521	0.15	IWB
Schwab Fundamental US Large Company ETF	-17.4	-4.4%	-4.4%	-6.4%	-7.2%	-3.8%	new	na	2.1%	16.55	56,158	627	829	0.32	FNDX
iShares Core S&P Total US Stock Mkt	-17.6	-5.9%	-5.9%	-7.2%	-8.2%	-2.2%	10.6%	1.02	2.1%	18.20	40,290	3,843	2,733	0.03	ITOT
iShares S&P 500 Value	-17.9	-5.0%	-5.0%	-6.1%	-8.0%	-3.8%	8.4%	0.99	2.6%	15.46	62,457	370	8,481	0.18	IVE
Schwab US Broad Market ETF	-18.4	-5.7%	-5.7%	-7.2%	-8.6%	-2.6%	10.5%	1.02	2.1%	18.07	41,589	2,082	5,229	0.03	SCHB
Vanguard S&P 500 Value ETF	-18.4	-5.1%	-5.1%	-6.3%	-8.1%	-4.0%	8.4%	1.00	2.5%	16.15	65,188	366	320	0.15	VOOV
Vanguard Total Stock Market ETF	-18.6	-5.7%	-5.7%	-7.2%	-8.7%	-2.7%	10.5%	1.03	2.1%	19.06	41,420	3,766	384,252	0.05	VTI
iShares Russell 3000	-18.6	-5.7%	-5.7%	-7.2%	-8.7%	-2.8%	10.3%	1.02	2.1%	18.03	40,831	3,009	5,631	0.20	IWW
PowerShares FTSE RAFI US 1000 ETF	-19.4	-5.1%	-5.1%	-6.8%	-8.3%	-4.3%	9.6%	1.02	2.4%	16.24	48,196	995	3,717	0.39	PRF
Schwab Fundamental US Broad Market ETF	-19.5	-5.2%	-5.2%	-7.0%	-8.0%	-4.5%	new	na	2.4%	16.48	43,190	1,487	168	0.32	FNDB
Vanguard Russell 3000 ETF	-20.2	-6.3%	-6.3%	-7.8%	-9.0%	-3.4%	10.2%	1.05	2.0%	19.03	41,806	3,030	921	0.15	VTHR
iShares Russell 1000 Value	-21.1	-5.3%	-5.3%	-7.0%	-8.8%	-5.3%	8.5%	1.00	2.6%	16.03	49,273	690	23,967	0.20	IWD
Vanguard Russell 1000 Value ETF	-21.1	-5.3%	-5.3%	-7.0%	-8.8%	-5.3%	8.6%	1.01	2.5%	16.80	51,423	696	1,706	0.12	VONV
Guggenheim S&P 500 Equal Weight ETF	-22.3	-5.6%	-5.6%	-7.6%	-9.4%	-5.3%	10.1%	1.02	1.8%	17.41	19,204	505	8,140	0.40	RSP

**i** Performance numbers reflect periods ending **01/31/2016**. Funds shown in bold are the recommendations in the February 2016 issue for 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									

**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**

Provident Trust Strategy	4.4	-2.3%	-2.3%	-3.6%	-1.0%	9.0%	10.8%	0.94	0.1%	20.69	64,589	17	107	1.02	PROVX
<b>Polen Growth Investor</b>	<b>2.1</b>	<b>-4.3%</b>	<b>-4.3%</b>	<b>-6.3%</b>	<b>-2.3%</b>	<b>10.7%</b>	<b>14.1%</b>	<b>1.02</b>	<b>0.0%</b>	<b>28.15</b>	<b>84,615</b>	<b>23</b>	<b>849</b>	<b>1.25</b>	<b>POLRX</b>
Jensen Quality Growth J	-0.4	-1.5%	-1.5%	-2.4%	-1.1%	3.1%	11.7%	0.96	1.2%	22.82	70,652	26	4,454	0.87	JENSX
Commerce Growth	-2.6	-3.4%	-3.4%	-3.2%	-3.3%	4.0%	13.4%	0.98	0.7%	23.29	54,294	82	65	0.80	CFGRX
Centre American Select Equity Inv	-4.9	-2.9%	-2.9%	-3.5%	-1.9%	0.4%	8.9%	0.84	0.2%	20.21	97,743	58	152	1.05	DHAMX
ASTON/Montag & Caldwell Growth N	-6.3	-3.9%	-3.9%	-3.6%	-6.2%	3.4%	9.6%	0.94	0.3%	23.28	80,712	39	1,584	1.04	MCGFX
Brown Advisory Sustainable Growth Adv	-7.3	-6.2%	-6.2%	-6.2%	-7.3%	6.2%	12.5%	1.09	0.0%	32.64	40,657	37	282	1.15	BAWAX
T. Rowe Price Growth & Income	-8.3	-4.9%	-4.9%	-5.0%	-5.4%	2.1%	12.2%	1.00	1.1%	21.16	67,940	51	1,480	0.67	PRGIX
Janus Twenty T	-9.5	-6.1%	-6.1%	-6.3%	-5.5%	2.3%	11.9%	1.14	0.5%	26.17	83,779	31	8,489	0.82	JAVLX
White Oak Select Growth	-10.0	-8.0%	-8.0%	-7.4%	-7.8%	5.1%	9.8%	1.20	0.7%	17.77	57,164	25	231	1.10	WOGSX
Wilshire Large Company Growth Invmt	-10.6	-5.5%	-5.5%	-5.9%	-6.9%	2.2%	10.7%	1.07	0.0%	26.00	63,032	239	251	1.38	DTLGX
Sit Large Cap Growth	-12.0	-4.8%	-4.8%	-6.4%	-6.9%	1.4%	10.8%	1.03	3.2%	22.06	79,286	77	120	1.00	SNIGX
Vanguard US Growth Inv	-12.0	-6.7%	-6.7%	-6.4%	-8.2%	2.6%	13.7%	1.11	0.5%	24.54	48,669	169	6,692	0.47	VWUSX
Fidelity Contrafund	-12.2	-5.7%	-5.7%	-6.4%	-7.7%	1.8%	12.4%	1.01	0.3%	22.79	77,292	351	102,931	0.64	FCNTX
GAMCO Growth AAA	-12.3	-5.7%	-5.7%	-6.4%	-7.1%	1.1%	11.7%	1.09	0.0%	21.34	92,476	85	468	1.43	GABGX
USAA Growth	-12.4	-6.2%	-6.2%	-6.8%	-6.9%	1.3%	13.3%	1.09	0.5%	23.69	62,634	83	1,837	1.11	USAAU
Columbia Select Large Cap Equity Fund Z	-13.0	-5.7%	-5.7%	-6.3%	-7.9%	1.2%	10.9%	1.02	1.9%	19.93	82,354	62	476	0.93	SNAPX
Brown Advisory Growth Equity Inv	-13.2	-7.0%	-7.0%	-7.3%	-8.2%	2.3%	8.7%	1.00	0.0%	30.45	40,717	36	2,095	0.87	BIAGX
The Investment House Growth	-13.3	-6.1%	-6.1%	-5.7%	-6.6%	-1.0%	10.9%	1.21	0.0%	24.38	58,823	50	63	1.62	TIHGX
Fidelity Trend	-13.3	-6.6%	-6.6%	-5.8%	-8.1%	0.5%	12.9%	1.11	1.1%	24.05	65,168	149	1,374	0.75	FTRNX
Fidelity Growth Discovery	-13.4	-6.7%	-6.7%	-5.7%	-8.2%	0.6%	13.6%	1.11	0.1%	26.89	50,488	128	1,192	0.77	FDSVX
BMO Large-Cap Growth Y	-13.6	-5.5%	-5.5%	-7.5%	-7.9%	1.7%	13.8%	1.07	0.1%	22.47	50,463	67	195	1.00	MASTX
Buffalo Large Cap	-13.7	-6.6%	-6.6%	-7.6%	-7.7%	1.7%	12.7%	0.98	0.2%	22.94	40,537	43	46	0.96	BUFEX
Green Century Equity	-13.9	-5.1%	-5.1%	-6.1%	-6.5%	-1.3%	11.0%	1.00	0.7%	20.56	52,754	363	138	1.25	GCEQX
Fidelity	-13.9	-5.3%	-5.3%	-5.3%	-8.7%	0.0%	10.6%	1.05	0.8%	22.27	75,149	97	4,463	0.52	FFIDX
USAA Aggressive Growth	-14.6	-6.6%	-6.6%	-7.3%	-8.2%	1.0%	12.1%	1.13	0.9%	26.10	69,631	140	1,188	0.78	USAAU
Janus Forty S	-14.8	-8.1%	-8.1%	-8.8%	-8.9%	2.9%	12.8%	1.20	0.0%	30.24	47,630	38	2,129	1.19	JARTX
<b>Quartile</b>															
Fidelity Export & Multinational	-14.8	-3.9%	-3.9%	-6.1%	-8.5%	-0.1%	8.8%	0.95	1.0%	15.82	59,038	116	1,846	0.77	FEXPX
Scharf Institutional	-14.9	-3.9%	-3.9%	-7.3%	-6.8%	-0.8%	11.4%	0.92	0.1%	19.48	57,193	32	496	1.10	LOGIX
Dreyfus Fund Incorporated	-15.0	-5.6%	-5.6%	-7.1%	-8.1%	0.2%	9.8%	1.06	0.8%	19.27	65,308	67	1,254	0.75	DREVV
Chase Growth N	-15.1	-5.5%	-5.5%	-5.8%	-8.5%	-0.9%	12.4%	1.07	0.0%	23.22	50,100	37	79	1.30	CHASX
Vanguard PRIMECAP Inv	-15.5	-6.6%	-6.6%	-6.6%	-6.2%	-2.6%	14.2%	1.03	1.1%	19.85	61,223	129	43,242	0.40	VPMCX
Vanguard Morgan Growth Inv	-15.6	-6.7%	-6.7%	-7.9%	-8.8%	1.1%	12.6%	1.09	0.7%	22.22	43,197	341	10,882	0.40	VMRGX
Buffalo Growth	-15.7	-5.0%	-5.0%	-6.1%	-8.5%	-1.2%	11.2%	0.99	0.6%	20.39	45,651	64	369	0.91	BUFGX
Amana Growth Investor	-15.8	-4.7%	-4.7%	-5.9%	-8.1%	-1.9%	8.6%	1.03	0.5%	23.30	43,158	46	1,600	1.08	AMAGX
Clipper	-15.9	-7.8%	-7.8%	-8.3%	-8.7%	1.1%	10.4%	1.12	0.5%	16.18	66,514	24	1,035	0.74	CFIMX
Pax World Growth Individual Inv	-16.2	-5.8%	-5.8%	-6.8%	-8.7%	-0.7%	9.8%	1.06	0.2%	20.58	52,624	71	198	1.24	PXWGX
T. Rowe Price Blue Chip Growth	-16.6	-8.7%	-8.7%	-8.7%	-9.2%	1.4%	14.6%	1.24	0.0%	26.00	73,708	131	29,112	0.72	TRBCX
GuideStone Funds Growth Equity Investor	-17.2	-7.8%	-7.8%	-8.1%	-9.0%	-0.0%	11.0%	1.20	0.0%	29.06	64,618	78	1,232	1.02	GGEZX
North Country Equity Growth	-17.4	-6.3%	-6.3%	-8.1%	-9.1%	-0.2%	10.7%	1.07	0.4%	21.02	91,972	74	114	1.03	NCEGX
Vanguard PRIMECAP Core Inv	-17.4	-6.2%	-6.2%	-7.2%	-6.7%	-3.5%	13.2%	1.02	1.2%	18.73	50,569	150	7,535	0.47	VPCCX
<b>TCW Select Equities N</b>	<b>-18.0</b>	<b>-9.9%</b>	<b>-9.9%</b>	<b>-10.3%</b>	<b>-11.0%</b>	<b>3.3%</b>	<b>9.9%</b>	<b>1.33</b>	<b>0.0%</b>	<b>36.31</b>	<b>41,271</b>	<b>31</b>	<b>1,542</b>	<b>1.13</b>	<b>TGCNX</b>
<b>Harbor Capital Appreciation Inv</b>	<b>-18.1</b>	<b>-8.6%</b>	<b>-8.6%</b>	<b>-9.1%</b>	<b>-10.5%</b>	<b>1.5%</b>	<b>13.7%</b>	<b>1.22</b>	<b>0.0%</b>	<b>29.39</b>	<b>82,356</b>	<b>65</b>	<b>23,258</b>	<b>1.03</b>	<b>HCAIX</b>
Northeast Investors Growth	-18.3	-5.8%	-5.8%	-8.5%	-9.6%	-0.2%	7.9%	1.09	0.3%	20.84	87,071	54	52	1.25	NTHFX
American Beacon Holland Lg Cap Gr Inv	-18.5	-7.4%	-7.4%	-9.6%	-9.7%	0.8%	9.8%	1.13	0.0%	22.35	48,119	54	87	1.16	LHGFY
Janus Research T	-18.6	-7.0%	-7.0%	-8.3%	-9.0%	-1.4%	13.2%	1.08	0.4%	23.26	40,092	106	4,346	1.00	JAMRX
Monetta Young Investor	-18.8	-6.1%	-6.1%	-8.0%	-8.6%	-2.2%	9.7%	1.02	0.4%	19.47	72,335	48	111	1.29	MYIFX
Dreyfus Growth & Income	-18.9	-6.4%	-6.4%	-8.0%	-9.3%	-1.7%	10.4%	1.10	0.9%	18.93	60,495	116	766	0.92	DGRFX
T. Rowe Price Growth Stock	-19.1	-9.1%	-9.1%	-9.6%	-10.4%	0.9%	13.7%	1.21	0.0%	24.79	69,194	97	41,526	0.68	PRGFX
Monetta	-19.1	-6.6%	-6.6%	-8.9%	-9.5%	-0.7%	9.6%	1.10	0.0%	16.63	47,952	79	47	1.54	MONTX
Marsico Flexible Capital	-19.3	-5.4%	-5.4%	-6.1%	-9.0%	-4.2%	9.3%	1.04	0.7%	25.77	43,676	44	468	1.27	MFCFX
Janus T	-19.4	-6.9%	-6.9%	-7.0%	-10.6%	-1.8%	11.8%	1.09	0.6%	26.34	43,908	93	7,335	0.87	JANSX
Fidelity Focused Stock	-19.4	-5.6%	-5.6%	-6.0%	-11.2%	-2.2%	9.5%	1.17	0.3%	25.35	48,502	58	1,688	0.73	FTQGX
Government Street Equity	-19.6	-5.6%	-5.6%	-7.7%	-8.9%	-3.0%	8.7%	1.01	1.1%	17.97	66,799	84	74	0.86	GVEQX
<b>Median</b>		<b>-6.7%</b>	<b>-6.7%</b>	<b>-8.0%</b>	<b>-10.3%</b>	<b>-1.8%</b>	<b>10.8%</b>								
Northern Multi-Manager Lg Cap	-19.8	-6.5%	-6.5%	-7.9%	-9.4%	-2.4%	9.5%	1.01	0.9%	19.32	54,603	142	258	0.91	NMMLX

**i** Performance numbers reflect periods ending **01/31/2016**. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Columbia Large Cap Growth Z	-19.9	-9.0%	-9.0%	-8.8%	-11.0%	-0.1%	12.1%	1.18	0.0%	24.10	57,847	69	2,988	0.86	GEGTX
Laudus US Large Cap Growth	-20.0	-8.0%	-8.0%	-8.3%	-11.5%	-0.3%	11.7%	1.21	0.0%	26.63	73,392	49	2,029	0.77	LGILX
Parnassus Endeavor Fund	-20.2	-7.4%	-7.4%	-8.5%	-9.9%	-1.8%	12.1%	1.01	3.1%	17.46	29,105	29	1,275	0.95	PARWX
Davenport Core	-20.2	-5.2%	-5.2%	-7.8%	-9.6%	-2.8%	9.5%	1.00	0.6%	18.73	66,292	53	309	0.93	DAVPX
PRIMECAP Odyssey Growth	-20.2	-9.7%	-9.7%	-7.8%	-10.2%	-2.3%	12.3%	1.18	0.4%	19.55	22,054	128	5,805	0.63	POGRX
Fidelity Blue Chip Growth	-21.2	-8.3%	-8.3%	-8.0%	-11.4%	-1.8%	14.4%	1.17	0.0%	23.47	56,022	385	19,216	0.89	FBGRX
Selected American Shares D	-21.2	-8.2%	-8.2%	-9.6%	-10.1%	-1.5%	8.4%	1.13	0.9%	16.36	55,048	62	2,846	0.60	SLADX
Value Line Larger Companies Focused Inv	-21.5	-10.4%	-10.4%	-9.6%	-10.9%	-1.0%	11.2%	1.16	0.0%	27.69	55,624	41	197	1.13	VALLX
T. Rowe Price New America Growth	-21.9	-9.7%	-9.7%	-10.0%	-10.7%	-1.3%	12.4%	1.27	0.0%	26.03	57,731	107	3,898	0.79	PRWAX
Schwab Large-Cap Growth	-21.9	-7.4%	-7.4%	-8.4%	-10.3%	-3.2%	11.4%	1.10	1.2%	16.53	32,124	108	218	0.99	SWLSX
Homestead Growth	-22.0	-9.9%	-9.9%	-9.8%	-11.4%	-0.9%	13.5%	1.26	0.0%	23.80	54,890	74	97	0.95	HNASX
New Covenant Growth	-22.8	-5.9%	-5.9%	-7.7%	-10.8%	-4.3%	7.9%	1.08	0.7%	17.21	49,848	262	366	1.12	NCGFX
Fidelity Stock Selec All Cp	-22.9	-6.6%	-6.6%	-7.4%	-10.7%	-4.8%	9.6%	1.06	0.7%	20.09	27,932	727	5,806	0.73	FDSSX
Weitz Value Investor	-23.0	-3.7%	-3.7%	-6.1%	-11.8%	-5.1%	8.0%	0.89	0.0%	18.77	33,136	35	892	1.15	VVALX
Vanguard Diversified Equity Inv	-23.1	-6.9%	-6.9%	-8.4%	-11.0%	-3.7%	10.1%	1.07	1.2%	18.71	30,808	9	1,292	0.41	VDEQX
American Century Disciplined Growth Inv	-23.2	-5.5%	-5.5%	-7.3%	-10.5%	-5.3%	10.8%	1.05	0.4%	18.02	43,882	132	898	1.02	ADSIJ
Marsico Focus	-23.3	-6.8%	-6.8%	-7.5%	-11.5%	-4.4%	11.4%	1.16	0.0%	28.65	92,303	26	671	1.19	MFOCX
American Beacon Bridgeway Lg Cp Gr Instl	-23.7	-7.6%	-7.6%	-9.0%	-11.2%	-3.4%	13.8%	1.09	0.5%	16.84	22,393	102	145	0.82	BRLGX
T. Rowe Price Tax-Efficient Equity	-23.9	-8.7%	-8.7%	-9.9%	-11.7%	-2.3%	11.1%	1.16	0.1%	24.38	26,005	372	198	0.87	PREFX
T. Rowe Price Spectrum Growth	-24.0	-6.7%	-6.7%	-8.1%	-11.0%	-4.9%	6.9%	1.03	1.2%	17.87	28,874	14	3,296	0.78	PRSGX
Fidelity OTC Portfolio	-24.0	-12.7%	-12.7%	-9.5%	-11.5%	-3.1%	16.8%	1.47	0.0%	21.45	27,224	249	11,976	0.83	FOCPX
Reynolds Blue Chip Growth	-24.1	-6.7%	-6.7%	-8.0%	-12.0%	-4.1%	7.9%	1.10	0.0%	26.44	39,314	422	97	1.71	RBCGX
Active Portfolios Multi-Manager Gr A	-24.4	-10.7%	-10.7%	-9.6%	-12.8%	-2.0%	11.8%	1.43	0.0%	29.28	52,128	61	2,285	1.17	CSLGX
Roosevelt Multi-Cap	-24.5	-5.6%	-5.6%	-6.8%	-11.3%	-6.4%	5.1%	1.02	0.4%	22.78	56,449	43	95	1.21	BULLX
Vanguard Capital Opportunity Inv	-24.8	-8.9%	-8.9%	-8.5%	-10.7%	-5.6%	13.8%	1.15	0.6%	20.25	30,000	138	12,394	0.45	VHCOX
Rainier Large Cap Equity Original	-24.8	-7.4%	-7.4%	-9.2%	-12.0%	-3.6%	8.8%	1.17	0.0%	24.31	57,870	60	169	1.12	RIMEX
FundX Upgrader	-25.1	-7.2%	-7.2%	-8.2%	-11.9%	-5.0%	7.7%	1.10	0.5%	22.32	44,733	27	220	1.84	FUNDX
New Century Capital	-25.2	-6.4%	-6.4%	-7.7%	-11.4%	-6.0%	6.6%	1.01	0.0%	20.49	38,283	35	92	2.00	NCCPX
Columbia Large Cap Growth V Z	-25.3	-8.5%	-8.5%	-8.5%	-11.7%	-5.1%	9.8%	1.16	0.0%	25.21	79,478	73	917	0.92	NGIPX
Fidelity Growth Company	-25.4	-10.6%	-10.6%	-9.7%	-12.5%	-3.1%	13.4%	1.29	0.0%	23.07	37,456	390	36,035	0.88	FDGRX
Baron Fifth Avenue Growth Retail	-26.2	-9.0%	-9.0%	-9.6%	-13.4%	-3.2%	10.6%	1.31	0.0%	32.24	66,943	40	154	1.30	BFTHX
Bridges Investment	-26.2	-6.9%	-6.9%	-10.2%	-11.8%	-4.2%	9.2%	1.11	0.6%	20.06	80,126	47	105	0.82	BRIGX
Marsico Growth	-26.4	-8.0%	-8.0%	-8.5%	-12.1%	-5.8%	9.1%	1.15	0.0%	29.15	77,352	37	320	1.27	MGRIX
Manning & Napier Equity	-26.4	-5.9%	-5.9%	-8.0%	-11.7%	-6.7%	6.2%	1.14	0.0%	20.40	25,796	54	121	1.06	EYEXX
Gerstein Fisher Multi-Factor Growth Eq	-26.4	-7.1%	-7.1%	-9.5%	-12.6%	-4.3%	11.5%	1.11	0.7%	17.76	16,205	293	207	0.99	GFMGX
AMG Managers Brandywine Blue	-26.7	-7.3%	-7.3%	-7.9%	-12.5%	-6.3%	7.9%	1.13	0.3%	25.40	37,190	44	148	1.20	BLUXX
Sextant Growth	-27.1	-7.6%	-7.6%	-9.1%	-11.3%	-6.7%	9.0%	1.07	0.2%	22.12	51,964	37	39	0.96	SSGFX
Brown Advisory Flexible Equity Inv	-27.5	-7.2%	-7.2%	-10.2%	-11.6%	-5.7%	9.4%	1.09	0.6%	19.58	71,416	46	292	0.91	BIAFX
Fidelity Capital Appreciation	-28.0	-8.2%	-8.2%	-9.2%	-12.9%	-5.9%	10.5%	1.17	0.8%	20.22	51,470	80	7,338	0.83	FDCAJ
Johnson Growth	-28.3	-5.4%	-5.4%	-9.4%	-11.6%	-7.3%	7.5%	1.04	0.4%	19.97	35,114	49	43	1.01	JGRWX
RiverPark Large Growth Retail	-29.1	-6.4%	-6.4%	-10.1%	-12.9%	-6.2%	6.8%	1.12	0.1%	24.88	35,951	39	66	1.25	RPXFX
The Wall Street	-30.8	-7.7%	-7.7%	-11.0%	-12.6%	-7.2%	10.5%	1.12	0.3%	20.20	32,491	43	99	1.00	WALLX
WesMark Growth	-31.2	-8.8%	-8.8%	-10.0%	-13.4%	-7.8%	8.3%	1.18	0.5%	18.20	55,388	70	292	1.14	WMKGX
Marsico 21st Century	-31.5	-9.0%	-9.0%	-8.7%	-15.1%	-7.8%	10.0%	1.19	0.0%	34.83	24,841	51	230	1.33	MXXIX
FundX Aggressive Upgrader	-31.7	-8.4%	-8.4%	-9.4%	-14.7%	-7.7%	5.9%	1.21	0.1%	21.31	22,760	15	53	2.03	HOTFX
Nicholas	-32.4	-6.0%	-6.0%	-9.0%	-16.5%	-6.9%	11.5%	1.04	0.6%	20.03	26,833	44	3,226	0.72	NICSX
Parnassus	-33.4	-9.9%	-9.9%	-12.5%	-14.3%	-6.6%	9.8%	1.24	4.2%	15.55	20,538	40	663	0.84	PARNX
Vulcan Value Partners	-34.4	-4.6%	-4.6%	-10.3%	-14.1%	-10.0%	8.3%	1.15	0.8%	14.40	30,292	33	1,415	1.08	VVPLX
Meridian Equity Income Legacy	-34.8	-8.2%	-8.2%	-12.0%	-13.7%	-9.0%	6.0%	1.10	0.0%	21.54	54,513	60	42	1.27	MEIFX
Columbia Select Large Cap Growth Z	-35.0	-13.7%	-13.7%	-12.2%	-16.8%	-6.0%	10.9%	1.54	0.0%	32.89	35,493	33	5,150	0.85	UMLGX
Quantified Market Leaders Investor	-36.8	-7.0%	-7.0%	-11.2%	-14.6%	-11.0%	new	na	0.0%	21.50	8,025	7	74	2.04	QMLFX
Sequoia	-41.7	-5.0%	-5.0%	-5.1%	-24.8%	-11.8%	6.6%	1.21	0.0%	26.92	41,276	42	6,216	1.03	SEQUX
Fidelity Independence	-41.7	-11.8%	-11.8%	-12.2%	-18.3%	-11.3%	9.2%	1.38	0.1%	17.76	40,109	120	3,725	0.86	FDFFX

## 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

iShares MSCI USA Minimum Volatility	2.9	-1.4%	-1.4%	-1.1%	-0.6%	4.5%	13.0%	0.83	2.1%	22.77	42,176	169	7,971	0.15	USMV
iShares MSCI USA Momentum Factor	-2.3	-3.8%	-3.8%	-3.4%	-4.4%	5.5%	new	na	1.2%	24.32	58,718	123	1,139	0.15	MTUM
PowerShares Dynamic Large Cap Growth ETF	-6.2	-4.9%	-4.9%	-4.2%	-5.9%	3.9%	15.2%	1.00	0.7%	25.32	64,046	51	397	0.58	PWB
iShares Russell Top 200 Growth	-7.0	-5.1%	-5.1%	-5.9%	-5.2%	4.1%	14.1%	1.06	1.7%	20.42	111,781	139	549	0.20	IWY

**i** Performance numbers reflect periods ending **01/31/2016**. Funds shown in bold are the recommendations in the February 2016 issue for 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 USA Quality Factor	-8.0	-4.6%	-4.6%	-5.8%	-4.5%	2.4%	new	na	1.7%	18.15	74,171	125	1,859	0.15	QUAL
PowerShares QQQ ETF	-10.3	-6.9%	-6.9%	-7.8%	-6.5%	4.1%	17.4%	1.23	1.1%	19.80	102,749	107	35,799	0.20	QQQ
SPDR S&P 500 Growth ETF	-11.0	-5.2%	-5.2%	-6.5%	-6.1%	1.6%	13.4%	1.05	1.7%	21.68	78,802	311	569	0.15	SPYG
Vanguard S&P 500 Growth ETF	-11.1	-5.1%	-5.1%	-6.5%	-6.2%	1.6%	13.5%	1.04	1.6%	22.89	83,105	310	690	0.15	VOOG
iShares S&P 500 Growth	-11.1	-5.2%	-5.2%	-6.5%	-6.2%	1.6%	13.5%	1.05	1.6%	21.68	78,738	313	12,705	0.18	IWW
Vanguard Russell 1000 Growth ETF	-13.1	-5.7%	-5.7%	-6.9%	-7.4%	1.1%	12.8%	1.05	1.6%	21.74	59,576	646	2,123	0.12	VONG
iShares Russell 1000 Growth	-13.2	-5.7%	-5.7%	-6.8%	-7.4%	1.0%	12.8%	1.05	1.5%	20.45	57,344	644	27,347	0.20	IWF
iShares Morningstar Large-Cap Growth	-15.7	-6.4%	-6.4%	-8.3%	-8.5%	1.1%	13.8%	1.14	1.1%	22.65	90,783	105	754	0.25	JKE
Vanguard Mega Cap Growth ETF	-16.5	-5.6%	-5.6%	-7.8%	-8.0%	-0.7%	12.4%	1.11	1.5%	22.29	89,731	152	1,973	0.09	MGK
Fidelity Nasdaq Composite Tr Stk ETF	-18.3	-8.1%	-8.1%	-8.8%	-9.9%	0.4%	14.8%	1.22	1.1%	20.48	34,732	1,987	584	0.21	ONEQ
Vanguard Growth ETF	-18.5	-6.0%	-6.0%	-8.2%	-8.9%	-1.5%	11.9%	1.13	1.4%	22.96	58,752	355	46,144	0.09	VUG
PowerShares Russell Top 200 Pure Gr ETF	-20.4	-9.4%	-9.4%	-9.1%	-10.8%	-0.5%	11.2%	1.09	1.2%	23.80	63,646	70	112	0.39	PXLG
Schwab US Large-Cap Growth ETF	-22.4	-7.0%	-7.0%	-9.0%	-10.6%	-2.8%	12.4%	1.07	1.3%	19.95	51,568	420	2,308	0.06	SCHG
First Trust NASDAQ-100 Equal Wtd ETF	-22.4	-8.3%	-8.3%	-8.7%	-10.5%	-3.1%	13.6%	1.26	0.7%	20.08	26,595	107	393	0.60	QQEW
Guggenheim S&P 500 Pure Growth ETF	-24.1	-7.3%	-7.3%	-9.6%	-10.6%	-4.0%	13.3%	1.15	0.8%	23.89	25,705	116	1,899	0.35	RPG

## 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

ASTON/River Road Independent Value N	-3.6	0.4%	0.4%	-0.1%	1.3%	-4.8%	-0.3%	0.50	0.0%	na	986	14	331	1.46	ARIVX
FAM Equity-Income Investor	-5.2	-1.6%	-1.6%	-4.2%	-1.7%	0.7%	8.8%	0.95	1.2%	21.83	6,468	31	146	1.26	FAMEX
<b>Queens Road Small Cap Value</b>	<b>-9.7</b>	<b>-3.5%</b>	<b>-3.5%</b>	<b>-4.7%</b>	<b>-3.5%</b>	<b>-1.5%</b>	<b>7.9%</b>	<b>0.91</b>	<b>0.0%</b>	<b>15.97</b>	<b>1,953</b>	<b>51</b>	<b>95</b>	<b>1.26</b>	<b>QRSVX</b>
Prospector Opportunity	-12.7	-4.3%	-4.3%	-6.1%	-5.9%	-0.8%	7.9%	0.90	0.8%	18.33	3,690	83	79	1.30	POPFX
Parnassus Mid-Cap	-14.7	-4.8%	-4.8%	-6.1%	-5.6%	-3.1%	8.4%	0.91	0.7%	22.02	8,546	43	527	0.99	PARMX
Intrepid Endurance Investor	-15.5	-1.9%	-1.9%	-3.6%	-4.8%	-7.1%	0.9%	0.42	1.4%	19.05	1,431	18	250	1.40	ICMAX
<b>FAM Small Cap Investor</b>	<b>-16.1</b>	<b>-2.9%</b>	<b>-2.9%</b>	<b>-8.0%</b>	<b>-6.7%</b>	<b>-1.5%</b>	<b>10.5%</b>	<b>1.35</b>	<b>0.0%</b>	<b>21.34</b>	<b>550</b>	<b>29</b>	<b>81</b>	<b>1.38</b>	<b>FAMFX</b>
Scout Mid Cap	-17.1	-5.2%	-5.2%	-6.3%	-8.4%	-2.4%	8.5%	1.03	0.9%	19.65	8,417	126	1,223	1.04	UMBMX
ASTON/River Road Small Cap Value N	-17.7	-4.0%	-4.0%	-7.5%	-7.8%	-2.3%	5.0%	1.08	0.0%	17.39	1,131	65	230	1.35	ARSVX
Fidelity Small Cap Value	-18.3	-4.1%	-4.1%	-7.4%	-8.2%	-2.8%	8.5%	1.17	0.9%	17.33	2,226	57	2,649	1.19	FCPVX
Westcore Mid-Cap Value Dividend Retail	-19.0	-4.7%	-4.7%	-7.4%	-8.1%	-3.5%	9.2%	0.94	0.9%	15.40	8,236	64	49	1.19	WTMCX
Reinhart Mid Cap Private Market Val Adv	-19.9	-3.2%	-3.2%	-7.5%	-8.8%	-3.6%	6.9%	0.97	0.5%	17.39	7,943	44	105	1.10	RPMVX
Fidelity Low-Priced Stock	-20.5	-5.3%	-5.3%	-7.5%	-10.2%	-2.9%	9.0%	0.91	1.3%	15.12	6,452	899	37,747	0.79	FLPSX
Fidelity Small Cap Stock	-20.6	-6.0%	-6.0%	-8.4%	-11.0%	-1.2%	8.3%	1.16	0.6%	16.76	2,343	146	1,865	0.66	FSLCX
CornerCap Small-Cap Value Investor	-20.9	-6.5%	-6.5%	-9.1%	-8.6%	-3.1%	10.3%	1.40	0.3%	14.37	827	221	83	1.30	CSCVX
T. Rowe Price Mid-Cap Value	-21.0	-4.1%	-4.1%	-6.4%	-8.8%	-5.8%	8.4%	0.97	1.3%	19.36	8,030	95	10,471	0.80	TRMCX
Paradigm Value	-21.3	-8.5%	-8.5%	-9.3%	-9.9%	-2.1%	3.5%	1.22	0.0%	18.12	1,268	62	57	1.50	PVFX
ASTON/River Road Select Value N	-21.9	-4.5%	-4.5%	-8.1%	-9.9%	-4.0%	3.4%	1.10	0.0%	18.08	1,976	67	42	1.46	ARSMX
Dean Small Cap Value	-22.1	-4.5%	-4.5%	-7.3%	-9.1%	-5.6%	6.8%	1.16	0.2%	15.01	1,506	62	169	1.25	DASCX
Crawford Dividend Opportunity	-22.2	-4.5%	-4.5%	-8.2%	-9.8%	-4.2%	8.6%	1.12	1.4%	18.90	1,351	68	83	1.05	CDOFX
Perritt Ultra MicroCap	-22.7	-8.0%	-8.0%	-7.1%	-8.2%	-7.4%	7.9%	0.99	0.0%	15.78	84	96	49	1.58	PREOX
Zacks Small-Cap Core	-23.0	-5.0%	-5.0%	-9.0%	-11.5%	-2.6%	9.0%	1.38	0.0%	21.88	1,028	105	95	1.39	ZSCCX
CRM Small Cap Value Inv	-23.5	-6.4%	-6.4%	-8.1%	-10.9%	-4.6%	7.1%	1.28	0.2%	22.45	1,560	65	325	1.10	CRMSX
Pax World Small Cap Individual Inv	-23.9	-5.0%	-5.0%	-6.6%	-10.9%	-6.4%	10.0%	1.01	0.2%	19.12	1,634	56	505	1.24	PXSCX
<b>Quartile</b>															
Westcore Small-Cap Value Dividend Retail	-24.0	-4.5%	-4.5%	-8.7%	-9.6%	-5.6%	6.7%	1.21	0.8%	18.45	1,983	70	176	1.30	WTSVX
Mairs & Power Small Cap	-24.0	-5.3%	-5.3%	-7.0%	-9.5%	-7.5%	7.3%	1.22	0.4%	19.18	1,540	45	179	1.07	MSCFX
T. Rowe Price Small-Cap Value	-24.1	-5.6%	-5.6%	-8.7%	-9.2%	-6.3%	4.1%	1.18	0.8%	19.05	1,368	307	6,615	0.96	PRSVX
Heartland Select Value	-24.4	-6.4%	-6.4%	-7.1%	-10.8%	-6.5%	5.3%	1.16	1.1%	14.95	6,411	50	258	1.20	HRSVX
Pinnacle Value	-24.5	-3.1%	-3.1%	-7.1%	-9.6%	-7.9%	2.9%	0.63	0.0%	8.52	282	51	57	1.65	PVFIX
Adirondack Small Cap	-24.8	-6.9%	-6.9%	-7.0%	-10.5%	-7.3%	6.8%	1.31	0.0%	13.95	707	80	262	1.32	ADKSX
TETON Westwood Mighty Mites AAA	-24.9	-5.5%	-5.5%	-7.7%	-10.3%	-6.9%	5.8%	1.10	0.0%	19.18	494	519	929	1.41	WEMMX
Longleaf Partners Small-Cap	-25.1	-4.2%	-4.2%	-4.6%	-11.8%	-8.8%	7.6%	1.07	0.2%	14.59	4,126	22	3,507	0.91	LLSCX
American Century Legacy Multi Cap Inv	-25.4	-6.5%	-6.5%	-8.6%	-11.8%	-5.0%	10.4%	1.02	0.3%	17.11	13,163	112	66	1.16	ACMNX
Vanguard Explorer Value Inv	-25.5	-6.8%	-6.8%	-8.7%	-11.2%	-5.7%	7.2%	1.22	0.8%	14.91	2,133	180	271	0.65	VEVFX
FMI Common Stock	-25.6	-3.3%	-3.3%	-7.5%	-10.8%	-7.3%	6.4%	1.03	0.0%	17.77	3,115	43	1,075	1.07	FMIMX
Perritt MicroCap Opportunities Investor	-25.7	-7.0%	-7.0%	-7.9%	-9.1%	-8.6%	6.0%	1.21	0.0%	16.93	278	99	284	1.21	PRCGX
Northern Small Cap Value	-25.7	-5.9%	-5.9%	-8.6%	-10.3%	-6.9%	7.4%	1.26	1.2%	16.91	1,633	496	2,537	1.01	NOSGX
Nicholas Equity Income I	-25.7	-5.1%	-5.1%	-7.8%	-11.2%	-6.7%	7.7%	1.05	2.3%	18.34	15,898	50	496	0.72	NSEIX
Homestead Small Company Stock	-26.8	-6.0%	-6.0%	-10.1%	-11.1%	-5.6%	7.7%	1.28	0.4%	17.88	1,444	67	1,091	0.91	HSCSX
Brown Advisory Sm-Cp Fundamental Val Inv	-27.1	-5.7%	-5.7%	-9.5%	-10.0%	-7.6%	7.7%	1.16	0.3%	21.08	1,608	60	786	1.28	BIAUX
Royce Dividend Value Svc	-27.7	-5.8%	-5.8%	-9.3%	-11.1%	-7.3%	2.4%	1.12	1.3%	17.74	2,735	157	248	1.55	RYDVX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Sterling Capital Stratton SmCp Val Instl	-28.4	-7.4%	-7.4%	-8.8%	-10.9%	-8.7%	6.1%	1.21	0.1%	19.12	3,389	61	1,027	1.11	STSCX
James Small Cap	-28.8	-7.4%	-7.4%	-12.3%	-8.7%	-7.7%	5.2%	1.28	0.4%	15.19	1,093	77	94	1.50	JASCX
Royce Small-Cap Value Service	-28.8	-2.9%	-2.9%	-7.8%	-12.1%	-8.9%	2.2%	1.19	0.5%	13.54	1,191	60	497	1.45	RYVFX
Hennessy Cornerstone Growth Investor	-29.8	-7.1%	-7.1%	-11.1%	-13.2%	-5.5%	10.0%	1.18	0.1%	15.19	3,853	51	244	1.15	HFCGX
Artisan Small Cap Value Investor	-29.9	-4.2%	-4.2%	-7.8%	-11.2%	-10.9%	-2.1%	1.21	1.3%	16.65	1,390	94	399	1.27	ARTVX
Columbia Mid Cap Value Z	-30.6	-7.4%	-7.4%	-9.2%	-12.4%	-9.1%	7.7%	1.03	0.6%	16.58	9,838	90	2,540	0.92	NAMAX
Boston Partners Small Cap Value II Inv	-30.8	-6.8%	-6.8%	-9.6%	-13.3%	-7.9%	5.5%	1.22	0.4%	15.82	1,430	164	291	1.35	BPSCX
Wasatch Small Cap Value	-31.0	-8.5%	-8.5%	-8.6%	-15.8%	-6.6%	9.0%	1.22	0.6%	17.64	1,330	60	250	1.21	WMCVX
<b>Median</b>		<b>-6.6%</b>	<b>-6.6%</b>	<b>-9.6%</b>	<b>-12.4%</b>	<b>-8.6%</b>	<b>6.4%</b>								
Vanguard Strategic Small-Cap Equity Inv	-31.4	-7.1%	-7.1%	-9.8%	-13.3%	-8.3%	9.8%	1.24	1.3%	15.07	1,836	336	1,032	0.34	VSTCX
Dreman Contrarian Small Cap Value Retail	-31.7	-7.1%	-7.1%	-10.8%	-12.1%	-8.8%	6.3%	1.22	1.4%	12.84	1,883	118	114	1.41	DRSVX
Vanguard Strategic Equity Inv	-31.7	-7.8%	-7.8%	-10.1%	-13.2%	-8.4%	11.1%	1.13	1.7%	14.15	3,845	428	5,347	0.21	VSEQX
Vulcan Value Partners Small Cap	-31.9	-6.6%	-6.6%	-10.7%	-13.1%	-8.1%	5.5%	1.18	0.4%	15.18	1,963	31	950	1.25	VVPSX
Sterling Capital Stratton MdCp Val Instl	-32.1	-8.2%	-8.2%	-9.9%	-13.6%	-8.6%	7.7%	1.11	0.3%	17.61	9,011	52	57	1.05	STRGX
Vanguard Selected Value Inv	-32.2	-8.1%	-8.1%	-10.9%	-12.6%	-8.7%	8.2%	1.11	1.8%	14.56	9,691	128	8,461	0.44	VASVX
Hennessy Cornerstone Mid Cap 30 Inv	-32.2	-5.3%	-5.3%	-12.0%	-17.3%	-2.9%	9.4%	1.23	0.2%	14.47	4,354	31	890	1.17	HFMDX
Weitz Hickory	-32.4	-6.5%	-6.5%	-9.0%	-12.8%	-10.6%	2.6%	1.00	0.0%	18.06	4,504	37	277	1.23	WEHIX
AMG Managers Skyline Special Equities	-32.7	-7.1%	-7.1%	-10.9%	-13.9%	-7.9%	8.6%	1.37	0.0%	17.11	1,512	70	1,194	1.33	KSSEX
Fidelity Mid Cap Value	-32.8	-7.1%	-7.1%	-9.7%	-13.5%	-9.6%	9.7%	1.07	1.5%	15.15	12,177	126	3,048	0.83	FSMVX
Fidelity Small Cap Discovery	-33.3	-6.4%	-6.4%	-10.6%	-13.6%	-9.1%	6.4%	1.21	0.6%	18.15	2,375	60	4,826	1.06	FSCRX
Ariel Appreciation Investor	-33.3	-6.0%	-6.0%	-10.2%	-14.2%	-8.9%	8.5%	1.30	1.1%	15.81	10,412	42	1,576	1.12	CAAPX
BMO Mid-Cap Value Y	-33.6	-7.6%	-7.6%	-9.7%	-13.6%	-10.3%	7.9%	1.14	0.4%	16.84	8,718	63	237	1.23	MRVEX
Heartland Value	-33.7	-8.1%	-8.1%	-7.5%	-12.4%	-13.8%	2.3%	1.34	0.4%	13.36	426	123	737	1.07	HRTVX
Meeder Quantex	-33.8	-7.0%	-7.0%	-10.9%	-12.6%	-10.4%	7.3%	1.19	0.6%	17.56	3,342	107	55	1.53	FLCGX
USAA Small Cap Stock	-33.8	-7.8%	-7.8%	-10.3%	-14.6%	-8.9%	5.2%	1.30	0.3%	19.29	1,682	128	1,167	1.16	USCAX
Heartland Value Plus	-33.9	-4.3%	-4.3%	-7.2%	-12.1%	-14.7%	-0.9%	1.57	0.8%	18.25	999	51	911	1.14	HARVX
Northern Small Cap Core	-34.2	-7.8%	-7.8%	-10.0%	-14.9%	-9.3%	7.1%	1.29	0.6%	19.18	1,447	1,879	283	0.77	NSGRX
Ariel Fund Investor	-34.5	-7.9%	-7.9%	-10.6%	-14.4%	-9.6%	9.4%	1.42	0.6%	16.19	4,094	40	1,794	1.02	ARGFX
Northern Multi-Manager Mid Cap	-34.7	-7.0%	-7.0%	-10.2%	-15.0%	-9.5%	6.3%	1.08	0.4%	17.73	7,343	237	461	1.00	NMCMX
Artisan Mid Cap Value Investor	-35.6	-5.3%	-5.3%	-9.9%	-13.2%	-12.6%	3.1%	1.05	0.4%	14.62	8,336	61	5,353	1.19	ARTQX
Stewart Capital Mid Cap	-35.7	-7.8%	-7.8%	-13.7%	-12.8%	-9.2%	5.4%	1.15	0.0%	16.40	3,538	32	83	1.21	SCMFX
Fidelity Value	-35.7	-6.5%	-6.5%	-10.6%	-14.8%	-10.3%	7.8%	1.10	1.2%	14.34	8,293	280	7,354	0.84	FIDLX
Bridgeway Ultra-Small Company Market	-36.1	-8.8%	-8.8%	-9.7%	-13.8%	-12.6%	7.2%	1.35	1.0%	15.77	181	700	302	0.78	BRISX
GoodHaven	-36.3	-2.6%	-2.6%	-6.2%	-13.6%	-16.5%	-6.4%	1.05	0.0%	18.42	4,648	27	238	1.10	GOODX
Schwab Small-Cap Equity	-36.6	-8.2%	-8.2%	-12.0%	-15.3%	-9.4%	8.4%	1.36	0.2%	13.98	1,208	308	553	1.11	SWSCX
American Century Small Company Inv	-37.7	-8.4%	-8.4%	-11.4%	-15.5%	-10.9%	7.4%	1.39	0.3%	17.49	1,325	346	681	0.87	ASQIX
Berwyn	-37.9	-4.6%	-4.6%	-10.0%	-12.4%	-15.5%	-0.1%	1.32	0.0%	15.13	575	40	143	1.17	BERWX
Bridgeway Small-Cap Value	-38.3	-7.4%	-7.4%	-13.4%	-15.0%	-9.9%	3.6%	1.46	2.1%	13.36	1,146	100	53	0.94	BRSVX
Royce Small-Cap Leaders Svc	-38.8	-6.1%	-6.1%	-10.7%	-15.1%	-12.9%	-0.9%	1.29	0.1%	14.80	1,713	72	97	1.49	RYOHX
Royce Low Priced Stock Svc	-40.3	-8.5%	-8.5%	-11.2%	-14.5%	-14.5%	-4.5%	1.37	0.0%	17.86	649	145	324	1.47	RYLPX
Cambiar SMID Investor	-40.6	-7.5%	-7.5%	-13.5%	-15.5%	-11.6%	7.0%	1.23	0.1%	18.01	4,919	38	38	1.32	CAMMX
GuideStone Funds Small Cap Equity Inv	-41.8	-9.5%	-9.5%	-12.3%	-17.5%	-12.0%	4.9%	1.30	0.0%	16.35	1,638	444	441	1.30	GSCZX
ASTON/Fairpointe Mid Cap N	-42.5	-9.0%	-9.0%	-11.7%	-15.5%	-15.4%	6.0%	1.37	0.4%	16.71	4,785	49	3,542	1.11	CHTTX
Wasatch Strategic Income	-43.0	-8.1%	-8.1%	-10.9%	-16.9%	-15.2%	5.0%	1.09	5.1%	14.65	8,998	47	65	1.51	WASIX
Fidelity Leveraged Company Stock	-44.0	-9.8%	-9.8%	-13.8%	-18.1%	-12.2%	4.2%	1.23	1.0%	15.54	17,075	115	3,472	0.79	FLVCX
AMG SouthernSun Small Cap Investor	-45.1	-3.9%	-3.9%	-11.2%	-19.3%	-14.6%	0.9%	1.54	0.1%	13.48	2,660	26	313	1.21	SSSFX
FPA Capital	-45.4	-7.1%	-7.1%	-11.0%	-16.7%	-17.7%	-4.6%	1.16	0.4%	12.26	3,441	28	711	0.73	FPPTX
Cambiar Small Cap Inv	-45.7	-9.2%	-9.2%	-14.1%	-18.9%	-12.7%	1.7%	1.40	0.8%	17.49	1,896	50	754	1.30	CAMSX
Walhausen Small Cap Value	-46.3	-9.8%	-9.8%	-13.2%	-16.8%	-16.3%	1.5%	1.43	0.3%	16.66	836	89	475	1.23	WSCVX
Westport Select Cap R	-46.7	-11.0%	-11.0%	-12.4%	-19.1%	-15.2%	3.5%	1.38	0.0%	15.68	4,176	23	189	1.40	WPSRX
Bogle Small Cap Growth Inv	-47.3	-10.4%	-10.4%	-12.7%	-19.1%	-15.5%	5.2%	1.52	0.0%	12.89	1,249	199	124	1.35	BOGLX
Vanguard Capital Value Inv	-47.3	-9.9%	-9.9%	-12.2%	-18.9%	-16.1%	4.7%	1.44	1.3%	15.14	10,249	152	927	0.50	VCVLX
Bridgeway Ultra-Small Company	-51.4	-9.7%	-9.7%	-14.0%	-16.3%	-21.2%	2.4%	1.57	1.2%	11.20	167	168	93	1.15	BRUSX
Delafield Fund	-53.9	-9.1%	-9.1%	-15.0%	-18.8%	-20.0%	-4.3%	1.48	0.0%	15.55	2,607	46	476	1.21	DEFIX
Ave Maria Catholic Values	-54.5	-6.8%	-6.8%	-12.5%	-21.6%	-20.5%	-2.1%	1.11	0.1%	15.34	7,064	54	191	1.19	AVEMX
Tocqueville Select	-56.5	-10.2%	-10.2%	-16.4%	-22.0%	-18.1%	1.0%	1.54	0.0%	16.81	1,623	27	59	1.33	TSELX
Huber Capital Small Cap Value Inv	-56.7	-11.8%	-11.8%	-17.7%	-20.4%	-18.6%	-4.5%	1.46	0.7%	9.38	1,301	43	146	1.85	HUSIX
Towle Deep Value	-57.3	-11.7%	-11.7%	-16.8%	-21.2%	-19.3%	3.1%	1.88	4.9%	9.16	1,232	34	52	1.20	TDVFX
Ariel Discovery Investor	-66.4	-8.8%	-8.8%	-13.5%	-23.3%	-29.6%	-8.3%	1.59	0.0%	na	249	41	28	1.32	ARDFX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									

### 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

<b>PowerShares High Yld Eq Div Achiev ETF</b>	<b>-0.4</b>	<b>-1.7%</b>	<b>-1.7%</b>	<b>-3.3%</b>	<b>0.2%</b>	<b>2.8%</b>	<b>13.3%</b>	<b>0.94</b>	<b>3.6%</b>	<b>19.67</b>	<b>14,171</b>	<b>52</b>	<b>578</b>	<b>0.54</b>	<b>PEY</b>
iShares Select Dividend	-5.4	-0.9%	-0.9%	-2.3%	-0.7%	-2.5%	11.0%	0.91	3.5%	18.46	16,129	102	12,840	0.39	DVY
WisdomTree MidCap Dividend ETF	-14.0	-3.4%	-3.4%	-5.1%	-5.1%	-3.8%	11.1%	0.98	2.7%	18.70	5,519	412	1,396	0.38	DON
iShares Morningstar Mid-Cap Value	-23.0	-6.4%	-6.4%	-7.6%	-8.9%	-6.4%	10.1%	1.06	2.4%	14.23	8,258	188	167	0.30	JKI
Vanguard S&P Small-Cap 600 ETF	-24.0	-6.1%	-6.1%	-8.3%	-11.0%	-4.7%	8.9%	1.25	1.3%	20.50	1,396	604	454	0.15	VIOO
WisdomTree SmallCap Dividend ETF	-24.9	-5.5%	-5.5%	-7.8%	-9.4%	-7.7%	7.4%	1.23	3.4%	16.23	1,201	725	1,050	0.38	DES
SPDR S&P 600 Small Cap Value ETF	-25.5	-5.8%	-5.8%	-8.2%	-10.2%	-7.1%	7.7%	1.29	1.8%	16.05	1,105	454	386	0.15	SLYV
Vanguard Mid-Cap Value ETF	-26.0	-6.9%	-6.9%	-9.0%	-10.6%	-6.4%	10.2%	1.03	2.2%	16.77	10,005	212	8,240	0.09	VOE
iShares S&P Small-Cap 600 Value	-26.3	-5.9%	-5.9%	-8.4%	-10.4%	-7.4%	7.6%	1.27	1.7%	16.02	1,102	457	2,928	0.25	IJS
Vanguard S&P Small-Cap 600 Value ETF	-26.6	-6.8%	-6.8%	-8.5%	-10.5%	-7.6%	7.6%	1.27	1.4%	17.61	1,173	460	106	0.20	VIOV
iShares Core S&P Mid-Cap	-26.6	-5.6%	-5.6%	-8.4%	-11.6%	-6.7%	8.0%	1.10	1.7%	19.14	4,103	403	23,548	0.12	IJH
SPDR S&P MidCap 400 ETF	-26.8	-5.5%	-5.5%	-8.3%	-11.6%	-6.9%	7.8%	1.10	1.4%	20.25	4,432	400	13,268	0.25	MDY
Vanguard S&P Mid-Cap 400 ETF	-26.9	-5.7%	-5.7%	-8.4%	-11.7%	-6.8%	7.9%	1.10	1.5%	20.24	4,431	405	979	0.15	IVOO
iShares Russell Mid-Cap Value	-27.4	-5.5%	-5.5%	-8.2%	-10.3%	-8.9%	8.4%	1.00	2.3%	17.03	8,707	561	6,128	0.25	IWS
Schwab US Mid-Cap ETF	-28.0	-7.0%	-7.0%	-9.3%	-12.6%	-6.2%	9.2%	1.11	1.7%	17.78	5,422	504	1,805	0.07	SCHM
iShares Russell Mid-Cap	-28.1	-6.6%	-6.6%	-8.9%	-11.7%	-7.6%	9.0%	1.04	1.7%	18.62	9,533	832	11,005	0.20	IWR
Vanguard Small-Cap Value ETF	-29.3	-6.4%	-6.4%	-9.8%	-11.7%	-7.8%	8.1%	1.20	2.1%	15.77	2,723	872	15,410	0.09	VBR
Vanguard Mid-Cap ETF	-29.5	-7.6%	-7.6%	-9.8%	-12.7%	-7.0%	9.5%	1.09	1.6%	19.88	10,647	368	60,742	0.09	VO
iShares S&P Mid-Cap 400 Value	-29.6	-5.6%	-5.6%	-9.0%	-11.3%	-9.3%	7.1%	1.14	1.9%	16.32	3,438	309	3,638	0.25	IJJ
Vanguard S&P Mid-Cap 400 Value ETF	-29.9	-5.6%	-5.6%	-9.0%	-11.5%	-9.4%	7.1%	1.14	1.8%	16.84	3,627	308	229	0.20	IVOV
WisdomTree MidCap Earnings ETF	-30.0	-5.9%	-5.9%	-9.8%	-12.7%	-7.5%	8.4%	1.21	1.4%	12.40	3,387	600	592	0.38	EZM
SPDR S&P 400 Mid Cap Value ETF	-30.1	-5.6%	-5.6%	-9.3%	-11.5%	-9.4%	7.2%	1.14	2.0%	16.32	3,438	307	144	0.15	MDYV
iShares Russell 2000 Value	-30.8	-6.6%	-6.6%	-9.0%	-11.9%	-9.9%	4.4%	1.28	2.3%	15.26	1,242	1,345	5,261	0.25	IWN
Schwab Fundamental US Small Company ETF	-31.8	-7.0%	-7.0%	-9.9%	-12.9%	-9.0%	new	na	1.4%	16.14	2,546	878	534	0.32	FNDA
Vanguard Small-Cap ETF	-33.2	-7.6%	-7.6%	-9.8%	-14.3%	-9.1%	7.4%	1.22	1.6%	18.85	2,816	1,515	49,550	0.09	VB
WisdomTree SmallCap Earnings ETF	-33.3	-7.9%	-7.9%	-10.6%	-13.4%	-9.3%	6.3%	1.41	1.5%	9.10	823	891	316	0.38	EES
Vanguard Russell 2000 Value ETF	-33.7	-7.8%	-7.8%	-10.2%	-12.7%	-10.9%	4.0%	1.29	2.2%	16.01	1,312	1,358	152	0.20	VTWV
Schwab US Small-Cap ETF	-35.2	-8.0%	-8.0%	-10.3%	-15.4%	-9.5%	7.2%	1.27	1.6%	17.83	1,952	1,750	2,656	0.08	SCHA
Vanguard Russell 2000 ETF	-35.3	-8.5%	-8.5%	-10.3%	-15.5%	-9.5%	6.2%	1.34	1.3%	18.68	1,487	2,000	843	0.15	VTWO
iShares Morningstar Small-Cap Value	-36.4	-7.8%	-7.8%	-10.7%	-13.2%	-12.6%	5.2%	1.25	2.8%	12.79	2,094	249	323	0.30	JKL
iShares Micro-Cap	-39.5	-10.3%	-10.3%	-11.6%	-16.7%	-11.1%	6.6%	1.47	1.7%	16.01	353	1,454	669	0.60	IWC

### 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

Value Line Mid Cap Focused	-8.6	-4.0%	-4.0%	-3.9%	-5.9%	1.1%	9.8%	0.92	0.0%	26.12	9,105	45	110	1.23	VLIFFX
<b>Akre Focus Retail</b>	<b>-13.4</b>	<b>-5.2%</b>	<b>-5.2%</b>	<b>-6.1%</b>	<b>-8.6%</b>	<b>1.3%</b>	<b>12.2%</b>	<b>1.08</b>	<b>0.0%</b>	<b>28.17</b>	<b>19,562</b>	<b>38</b>	<b>3,914</b>	<b>1.34</b>	<b>AKREX</b>
Wasatch Micro Cap Value	-14.0	-6.8%	-6.8%	-5.6%	-11.3%	2.9%	10.2%	1.18	0.0%	18.57	463	119	153	2.02	WAMVX
Commerce MidCap Growth	-15.0	-4.4%	-4.4%	-6.3%	-7.4%	-1.3%	9.8%	0.98	0.4%	25.55	10,070	80	65	0.89	CFAGX
Conestoga Small Cap Investors	-15.9	-9.0%	-9.0%	-7.5%	-10.0%	1.6%	9.0%	1.53	0.0%	31.26	1,372	46	582	1.10	CCASX
FAM Value Investor	-16.8	-3.7%	-3.7%	-6.8%	-7.8%	-2.2%	10.3%	0.99	0.0%	19.08	10,444	40	918	1.18	FAMVX
Brown Advisory Small-Cap Growth Inv	-17.5	-9.1%	-9.1%	-7.4%	-11.3%	1.2%	9.3%	1.29	0.0%	28.86	2,757	75	237	1.14	BIASX
Ave Maria Growth	-18.1	-2.7%	-2.7%	-6.0%	-9.5%	-2.6%	8.4%	1.01	0.3%	21.47	18,107	38	286	1.18	AVEGX
Value Line Premier Growth	-18.2	-5.2%	-5.2%	-6.7%	-8.9%	-2.5%	6.8%	0.96	0.0%	25.22	15,927	114	298	1.23	VALGX
<b>Value Line Small Cap Opportunities Inv</b>	<b>-18.4</b>	<b>-5.6%</b>	<b>-5.6%</b>	<b>-7.7%</b>	<b>-8.8%</b>	<b>-1.9%</b>	<b>9.6%</b>	<b>1.09</b>	<b>0.0%</b>	<b>22.23</b>	<b>3,269</b>	<b>122</b>	<b>343</b>	<b>1.27</b>	<b>VLEOX</b>
Janus Enterprise T	-18.7	-6.0%	-6.0%	-7.1%	-8.9%	-2.7%	10.4%	0.95	0.3%	25.51	8,659	84	6,214	0.92	JAENX
Fidelity Growth Strategies	-19.1	-6.3%	-6.3%	-7.2%	-10.6%	-1.4%	12.6%	1.05	0.1%	20.54	14,214	113	2,911	0.91	FDEGX
Hennessy Focus Investor	-19.2	-5.7%	-5.7%	-9.2%	-10.0%	0.0%	11.4%	1.09	0.0%	19.85	13,077	24	1,975	1.46	HFCSX
Buffalo Discovery	-19.2	-7.5%	-7.5%	-6.5%	-11.8%	-0.9%	11.8%	1.14	0.0%	23.57	11,011	74	864	1.01	BUFTX
<b>Oberweis Micro-Cap</b>	<b>-19.7</b>	<b>-9.1%</b>	<b>-9.1%</b>	<b>-10.1%</b>	<b>-12.1%</b>	<b>2.4%</b>	<b>11.7%</b>	<b>1.45</b>	<b>0.0%</b>	<b>25.47</b>	<b>564</b>	<b>76</b>	<b>45</b>	<b>1.71</b>	<b>OBMCX</b>
T. Rowe Price Mid-Cap Growth	-20.2	-8.2%	-8.2%	-9.0%	-10.7%	-0.4%	12.6%	1.08	0.0%	25.77	9,940	143	22,372	0.77	RPMGX
Champlain Mid Cap Adv	-20.5	-6.6%	-6.6%	-7.9%	-9.8%	-2.9%	9.1%	1.06	0.0%	22.27	6,851	60	671	1.28	CIPMX
Brown Capital Mgmt Small Co Inv	-21.1	-11.2%	-11.2%	-11.0%	-11.2%	1.1%	11.4%	1.47	0.0%	36.23	2,264	38	2,300	1.26	BCSIX
Wasatch Core Growth	-23.5	-7.9%	-7.9%	-8.3%	-13.0%	-2.2%	7.9%	1.19	0.0%	23.16	2,514	68	1,078	1.17	WGROX
DF Dent Premier Growth	-23.6	-8.0%	-8.0%	-10.1%	-12.0%	-1.6%	7.3%	1.15	0.0%	27.85	12,126	39	137	1.10	DFDPX
PRIMECAP Odyssey Aggressive Growth	-24.6	-10.5%	-10.5%	-7.3%	-12.6%	-4.7%	16.2%	1.40	0.0%	17.35	6,118	152	5,592	0.63	POAGX
Columbia Mid Cap Growth Z	-25.3	-8.9%	-8.9%	-9.9%	-12.1%	-3.3%	8.7%	1.15	1.2%	20.94	11,270	131	1,712	0.92	CLSPX
Janus Triton T	-25.9	-7.7%	-7.7%	-7.7%	-13.4%	-4.8%	9.6%	1.20	0.1%	26.72	3,252	119	6,168	0.92	JATTX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Champlain Small Company Adv	-27.1	-8.7%	-8.7%	-8.8%	-13.0%	-5.3%	6.6%	1.27	0.0%	21.77	1,924	80	1,108	1.38	CIPXS
<b>Quartile</b>															
AMG GW&K Small Cap Core Investor	-27.3	-6.8%	-6.8%	-9.4%	-12.2%	-5.7%	7.2%	1.23	0.0%	23.79	2,280	78	335	1.42	GWETX
Scout Small Cap	-27.4	-8.9%	-8.9%	-7.6%	-14.3%	-5.5%	7.7%	1.33	0.0%	24.08	1,833	68	175	1.25	UMBHX
Bridgeway Small-Cap Growth	-27.6	-9.0%	-9.0%	-11.5%	-15.2%	-0.8%	12.1%	1.43	0.0%	20.61	1,142	105	31	0.94	BRSGX
Baron Asset Retail	-27.6	-8.1%	-8.1%	-8.7%	-13.4%	-5.5%	9.2%	1.12	0.0%	29.30	9,732	61	2,349	1.31	BARAX
Fidelity Stock Selector Small Cap	-27.6	-7.5%	-7.5%	-8.5%	-13.4%	-5.8%	7.0%	1.25	0.5%	21.80	2,587	207	1,328	0.77	FDSCX
T. Rowe Price Diversified Mid Cap Growth	-27.8	-8.2%	-8.2%	-9.8%	-13.1%	-5.0%	9.7%	1.14	0.1%	22.38	9,843	319	475	0.89	PRDMX
T. Rowe Price New Horizons	-28.2	-9.3%	-9.3%	-10.1%	-13.8%	-4.3%	11.9%	1.29	0.0%	31.59	4,408	260	13,924	0.79	PRNHX
Royce Heritage Svc	-28.3	-5.6%	-5.6%	-8.9%	-11.4%	-8.0%	1.1%	1.08	0.6%	17.14	3,705	104	207	1.51	RGFAH
Northern Multi-Manager Small Cap	-28.9	-7.6%	-7.6%	-9.0%	-13.4%	-6.5%	7.0%	1.22	0.0%	21.59	1,757	259	109	1.13	NMMSX
Pear Tree Polaris Small Cap Ord	-29.0	-7.8%	-7.8%	-9.0%	-13.6%	-6.4%	4.2%	1.32	0.0%	18.34	1,341	63	90	1.41	USBNX
Westport R	-29.7	-5.8%	-5.8%	-8.9%	-13.0%	-7.8%	5.9%	1.10	0.0%	22.26	16,597	33	413	1.23	WPRFX
T. Rowe Price Small-Cap Stock	-29.7	-7.7%	-7.7%	-8.9%	-12.8%	-8.0%	7.5%	1.24	0.1%	20.48	1,998	322	7,751	0.91	OTCFX
Fidelity Small Cap Growth	-29.8	-9.7%	-9.7%	-9.7%	-17.0%	-3.1%	10.2%	1.35	0.0%	25.25	2,073	171	1,815	0.92	FCPGX
Fidelity Mid-Cap Stock	-30.4	-6.2%	-6.2%	-9.8%	-13.0%	-7.6%	8.4%	1.04	0.6%	17.85	6,683	166	6,654	0.76	FMCSX
Meridian Growth Legacy	-30.6	-7.3%	-7.3%	-8.7%	-13.8%	-8.1%	5.1%	1.13	0.0%	24.70	2,487	83	1,126	0.84	MERDX
T. Rowe Price Diversified Sm Cap Growth	-30.8	-8.4%	-8.4%	-10.2%	-14.8%	-5.8%	10.4%	1.27	0.0%	22.73	3,425	294	2,003	0.85	PRDSX
Meridian Contrarian Legacy	-31.0	-7.6%	-7.6%	-9.7%	-12.5%	-8.8%	6.4%	1.21	0.1%	22.30	6,923	64	511	1.11	MVALX
Active Port Multi-Mgr Small Cp Equity A	-31.5	-8.2%	-8.2%	-9.9%	-14.9%	-6.7%	6.9%	1.34	0.0%	18.67	1,446	444	1,121	1.39	CSCEX
Needham Growth	-31.6	-7.3%	-7.3%	-7.8%	-13.1%	-10.7%	7.1%	1.13	0.0%	20.80	6,969	69	112	1.80	NEEGX
Rainier Small/Mid Cap Equity Original	-31.6	-8.7%	-8.7%	-9.8%	-15.3%	-6.6%	6.6%	1.19	0.0%	26.01	5,561	106	580	1.33	RIMSX
Janus Venture T	-32.2	-9.2%	-9.2%	-9.8%	-16.1%	-6.4%	9.7%	1.35	0.0%	27.19	2,436	123	2,463	0.92	JAVTX
Motley Fool Great America	-32.2	-8.1%	-8.1%	-8.8%	-14.3%	-9.1%	8.1%	1.07	0.2%	22.27	3,568	63	209	1.15	TMFGX
Wasatch Small Cap Growth	-32.6	-9.6%	-9.6%	-8.5%	-15.4%	-8.7%	4.9%	1.27	0.0%	26.36	2,050	102	1,701	1.22	WAAEX
AMG Managers Brandywine	-32.8	-7.9%	-7.9%	-9.9%	-16.9%	-6.0%	8.7%	1.28	0.0%	26.17	13,587	74	636	1.10	BRWIX
<b>Median</b>		<b>-8.9%</b>	<b>-8.9%</b>	<b>-9.9%</b>	<b>-15.4%</b>	<b>-7.6%</b>	<b>7.2%</b>								
Kirr Marbach Partners Value	-33.1	-7.4%	-7.4%	-12.5%	-14.1%	-6.6%	4.4%	1.26	0.0%	16.11	8,561	44	63	1.46	KMVAX
Wasatch Micro Cap	-33.2	-10.7%	-10.7%	-8.4%	-16.2%	-8.6%	7.0%	1.46	0.0%	27.54	777	95	234	1.90	WMICX
Touchstone Small Cap Growth Y	-33.3	-9.1%	-9.1%	-9.3%	-19.5%	-4.5%	7.9%	1.36	0.0%	23.98	2,508	86	500	1.20	MXAIX
Wasatch Ultra Growth	-33.5	-13.1%	-13.1%	-10.1%	-16.0%	-7.4%	6.1%	1.58	0.0%	na	1,090	96	84	1.38	WAMCX
Buffalo Mid Cap	-33.6	-8.0%	-8.0%	-10.4%	-16.5%	-6.7%	5.9%	1.16	0.0%	26.16	6,516	55	418	1.01	BUFMX
Baron Focused Growth Retail	-33.8	-9.8%	-9.8%	-8.1%	-17.0%	-8.7%	2.1%	1.28	0.2%	27.03	5,760	22	166	1.35	BFBGX
Baron Growth Retail	-33.9	-6.7%	-6.7%	-9.3%	-14.7%	-9.9%	6.4%	1.09	0.0%	26.84	4,374	78	5,801	1.29	BGRFX
Artisan Mid Cap Investor	-34.1	-10.7%	-10.7%	-11.4%	-15.4%	-7.3%	8.0%	1.32	0.0%	29.95	13,212	68	8,730	1.19	ARTMX
Sit Mid Cap Growth	-34.3	-7.4%	-7.4%	-10.8%	-15.8%	-7.7%	6.5%	1.15	0.0%	22.30	11,934	86	129	1.25	NBNGX
Vanguard Mid Cap Growth Inv	-34.6	-9.1%	-9.1%	-11.3%	-15.9%	-7.4%	8.6%	1.17	0.3%	20.51	8,977	100	3,970	0.46	VMGRX
Azzad Ethical	-35.7	-7.2%	-7.2%	-10.4%	-15.4%	-10.0%	5.8%	1.16	0.0%	20.66	8,997	84	58	0.99	ADJEX
Laudus Small-Cap MarketMasters Inv	-35.9	-7.8%	-7.8%	-10.0%	-16.2%	-9.8%	3.7%	1.34	0.0%	20.48	1,460	1,871	149	1.35	SWOSX
Thrift Savings Plan S Fund	-35.9	-8.7%	-8.7%	-10.8%	-15.5%	-9.7%	7.3%	1.22	1.3%	20.28	3,394	3,363	na	0.25	THRIFTS
Baron Opportunity Retail	-36.2	-11.4%	-11.4%	-11.6%	-17.0%	-7.6%	5.2%	1.51	0.0%	40.65	16,915	47	270	1.38	BIOPX
American Beacon Stephens Mid-Cap Gr Inv	-36.5	-9.5%	-9.5%	-9.1%	-17.3%	-10.2%	4.5%	1.20	0.0%	30.40	7,923	105	94	1.37	STMGX
Turner SMID Cap Growth Opps Investor	-36.9	-7.5%	-7.5%	-11.3%	-20.2%	-5.4%	7.4%	1.49	0.0%	29.09	2,276	43	65	1.41	TMCGX
AMG Managers Special Equity Service	-37.3	-9.1%	-9.1%	-11.7%	-18.5%	-7.2%	7.7%	1.42	0.0%	22.73	1,790	313	169	1.36	MGSEX
WesMark Small Company Growth	-37.6	-9.6%	-9.6%	-11.4%	-16.5%	-9.7%	6.2%	1.31	0.0%	20.98	3,019	80	80	1.23	WMKXS
Lazard US Mid Cap Equity Open	-38.4	-8.9%	-8.9%	-13.0%	-15.6%	-9.7%	7.9%	1.16	0.1%	17.15	10,041	25	24	1.35	LZMOX
Artisan Small Cap Investor	-38.5	-11.3%	-11.3%	-12.0%	-18.4%	-8.1%	5.7%	1.55	0.0%	32.70	3,230	72	1,256	1.02	ARTSX
Kalmar Growth-with-Value Sm Cp Inv	-38.5	-8.0%	-8.0%	-11.7%	-16.1%	-10.7%	2.6%	1.48	0.0%	27.73	1,920	81	189	1.34	KGSCX
Broadview Opportunity	-38.8	-8.6%	-8.6%	-9.8%	-16.3%	-12.7%	4.8%	1.24	0.0%	16.24	2,124	76	610	1.23	BVAOX
Vanguard Explorer Inv	-39.0	-9.2%	-9.2%	-10.8%	-17.8%	-10.4%	6.9%	1.32	0.3%	21.67	2,843	716	10,031	0.53	VEXPX
American Beacon Stephens Sm Cp Gr Inv	-39.6	-9.3%	-9.3%	-11.3%	-18.1%	-10.2%	3.9%	1.45	0.0%	32.24	2,094	109	457	1.37	STSGX
Dreyfus Opportunistic Small Cap	-39.9	-12.1%	-12.1%	-12.4%	-19.6%	-7.9%	6.4%	1.64	0.4%	20.03	1,610	76	700	1.09	DSCVX
Buffalo Small Cap	-40.6	-10.3%	-10.3%	-10.2%	-19.4%	-11.1%	3.2%	1.44	0.0%	32.27	2,022	66	910	1.00	BUFSX
Baron Small Cap Retail	-40.9	-9.4%	-9.4%	-10.7%	-17.8%	-12.4%	4.2%	1.25	0.0%	27.77	3,735	82	3,536	1.30	BSCFX
Sit Small Cap Growth	-41.6	-9.2%	-9.2%	-11.3%	-19.6%	-10.7%	4.6%	1.29	0.0%	23.12	4,317	92	79	1.50	SSMGX
Turner Small Cap Growth	-44.4	-12.7%	-12.7%	-10.5%	-25.4%	-8.6%	5.9%	1.67	0.0%	na	1,341	53	38	1.25	TSCEX
APEXcm Small/Mid Cap Growth	-44.5	-11.3%	-11.3%	-12.6%	-20.6%	-11.4%	6.1%	1.32	0.0%	24.74	5,030	79	232	1.06	APSGX
Janus Contrarian T	-45.2	-9.7%	-9.7%	-9.7%	-17.0%	-18.5%	6.8%	1.18	0.4%	11.02	7,956	35	2,842	1.04	JSVAX
AMG Managers Brandywine Advs Mid Cap Gr	-45.6	-9.2%	-9.2%	-11.4%	-21.5%	-12.8%	1.3%	1.34	0.0%	26.62	5,873	40	119	1.14	BWAFX
Royce Smaller-Companies Growth Svc	-46.0	-12.1%	-12.1%	-13.0%	-22.5%	-10.4%	4.5%	1.50	0.0%	27.65	1,472	88	481	1.45	RYPVX
Bridgeway Aggressive Investors 1	-46.5	-9.6%	-9.6%	-12.5%	-18.8%	-15.2%	7.6%	1.29	0.1%	12.86	8,966	96	184	1.32	BRAGX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Eventide Gilead N	-48.6	-12.5%	-12.5%	-13.1%	-22.5%	-13.1%	13.2%	1.55	0.0%	19.08	6,705	77	1,437	1.38	ETGLX
Hodges Small Cap Retail	-48.9	-9.9%	-9.9%	-14.4%	-20.6%	-14.0%	5.6%	1.39	0.0%	16.36	2,139	83	1,432	1.32	HDPSX
BMO Mid-Cap Growth Y	-49.3	-9.6%	-9.6%	-13.2%	-21.9%	-14.2%	1.7%	1.26	0.0%	24.15	8,549	99	155	1.24	MRMSX
Buffalo Emerging Opportunities	-50.1	-11.4%	-11.4%	-11.4%	-23.4%	-15.2%	4.5%	1.76	0.0%	30.40	649	57	104	1.47	BUFOX
ASTON Small Cap N	-50.5	-8.8%	-8.8%	-13.6%	-21.3%	-15.6%	-0.8%	1.31	0.0%	24.03	2,060	51	115	1.31	ATASX
Westcore MIDCO Growth Retail	-50.8	-11.5%	-11.5%	-13.9%	-22.1%	-14.7%	5.6%	1.44	0.0%	21.08	9,134	62	66	1.04	WTMGX
Turner Midcap Growth Investor	-50.9	-12.1%	-12.1%	-12.7%	-22.9%	-15.3%	4.7%	1.40	0.0%	33.00	12,378	45	116	1.18	TMGFX
Driehaus Micro Cap Growth	-52.4	-13.4%	-13.4%	-14.5%	-27.3%	-10.5%	11.5%	1.98	0.0%	26.25	676	116	209	1.59	DMCRX
Baron Partners Retail	-53.3	-15.0%	-15.0%	-14.5%	-23.3%	-15.5%	7.5%	1.55	0.4%	24.98	8,337	32	1,574	1.32	BPTRX
BMO Small-Cap Growth Y	-54.0	-11.2%	-11.2%	-13.0%	-24.6%	-16.3%	2.5%	1.56	0.0%	23.77	1,387	83	457	1.41	MRSCX
Hodges Retail	-55.2	-11.0%	-11.0%	-20.3%	-19.3%	-15.7%	7.7%	1.60	1.2%	12.03	2,906	46	185	1.32	HDPMPX
ASTON/LMCG Small Cap Growth N	-56.2	-14.2%	-14.2%	-15.8%	-25.4%	-15.0%	7.1%	1.50	0.0%	21.90	1,984	65	159	1.36	ACWDX
Westcore Select Retail	-60.2	-12.2%	-12.2%	-14.8%	-24.4%	-21.1%	3.0%	1.47	0.0%	27.95	9,787	33	46	1.10	WTSXL
Tocqueville Opportunity	-62.3	-17.1%	-17.1%	-18.8%	-27.8%	-15.7%	7.7%	1.75	0.0%	28.49	6,406	296	111	1.30	TOPPX

## 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

iShares S&P Small-Cap 600 Growth	-21.8	-6.4%	-6.4%	-8.1%	-11.5%	-2.2%	10.3%	1.26	1.2%	22.17	1,493	344	2,858	0.25	IJT
SPDR S&P 600 Small Cap Growth ETF	-22.2	-6.5%	-6.5%	-8.3%	-11.5%	-2.4%	10.2%	1.24	1.4%	22.16	1,496	342	546	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	-22.2	-7.0%	-7.0%	-8.4%	-11.4%	-2.5%	10.0%	1.25	1.1%	23.70	1,630	344	97	0.20	VIQG
SPDR S&P 600 Small Cap ETF	-23.6	-6.1%	-6.1%	-8.2%	-10.9%	-4.6%	9.0%	1.25	1.6%	18.86	1,292	602	375	0.15	SLY
iShares Core S&P Small-Cap	-23.8	-6.2%	-6.2%	-8.2%	-10.9%	-4.7%	9.1%	1.25	1.6%	18.84	1,291	605	15,128	0.12	IJR
Vanguard S&P Mid-Cap 400 Growth ETF	-24.3	-5.8%	-5.8%	-7.9%	-11.9%	-4.5%	8.5%	1.12	1.1%	24.70	5,371	229	482	0.20	IVOG
iShares S&P Mid-Cap 400 Growth	-24.5	-5.8%	-5.8%	-7.8%	-11.9%	-4.7%	8.5%	1.11	1.2%	22.84	4,901	229	4,597	0.25	IJK
SPDR S&P 400 Mid Cap Growth ETF	-26.5	-6.4%	-6.4%	-8.4%	-12.3%	-5.7%	8.4%	na	1.3%	22.83	4,900	227	266	0.15	MDYG
iShares Russell Mid-Cap Growth	-28.7	-7.5%	-7.5%	-9.4%	-12.9%	-6.4%	9.5%	1.12	1.1%	20.53	10,466	508	5,455	0.25	IWP
PowerShares DWA Momentum ETF	-29.1	-7.3%	-7.3%	-10.3%	-12.9%	-6.0%	9.8%	1.08	0.4%	21.74	16,331	102	1,530	0.63	PDP
Guggenheim S&P MidCap 400 Pure Gr ETF	-31.4	-7.8%	-7.8%	-10.3%	-16.4%	-4.6%	6.6%	1.30	0.7%	23.96	4,345	88	611	0.35	RFG
Vanguard Mid-Cap Growth ETF	-32.2	-7.9%	-7.9%	-10.3%	-14.4%	-7.5%	8.7%	1.11	0.9%	25.28	11,405	173	6,453	0.09	VOT
iShares Russell 2000	-35.7	-8.6%	-8.6%	-10.4%	-15.7%	-9.7%	6.2%	1.36	1.7%	17.57	1,366	1,982	22,414	0.20	IWM
iShares Morningstar Mid-Cap Growth	-36.1	-9.2%	-9.2%	-10.9%	-16.1%	-9.2%	7.7%	1.15	0.4%	25.27	8,231	194	186	0.30	JKH
<b>Vanguard Extended Market ETF</b>	<b>-36.3</b>	<b>-8.7%</b>	<b>-8.7%</b>	<b>-10.8%</b>	<b>-15.6%</b>	<b>-9.9%</b>	<b>7.1%</b>	<b>1.22</b>	<b>1.5%</b>	<b>19.46</b>	<b>3,394</b>	<b>3,363</b>	<b>38,711</b>	<b>0.10</b>	<b>VXF</b>
Guggenheim S&P SmallCap 600 Pure Gr ETF	-37.6	-8.2%	-8.2%	-12.8%	-18.1%	-6.7%	8.3%	1.41	0.8%	20.76	1,227	147	182	0.35	RZG
Vanguard Small-Cap Growth ETF	-37.9	-9.0%	-9.0%	-10.0%	-17.3%	-10.6%	6.3%	1.26	1.1%	25.25	2,936	743	13,470	0.09	VBK
PowerShares DWA NASDAQ Momentum ETF	-39.7	-10.6%	-10.6%	-12.7%	-19.5%	-7.5%	9.6%	1.52	0.1%	22.16	7,863	102	34	0.60	DWAQ
iShares Russell 2000 Growth	-40.8	-10.6%	-10.6%	-11.8%	-19.3%	-9.7%	7.9%	1.49	1.0%	21.12	1,511	1,192	5,389	0.25	IWO
Vanguard Russell 2000 Growth ETF	-41.6	-11.6%	-11.6%	-12.0%	-19.5%	-10.0%	7.7%	1.52	0.8%	22.87	1,680	1,203	374	0.20	VTWG
iShares Morningstar Small-Cap Growth	-42.8	-12.4%	-12.4%	-12.9%	-19.3%	-10.6%	6.5%	1.43	0.7%	26.28	2,066	273	96	0.30	JKK
PowerShares DWA SmallCap Momentum ETF	-45.1	-11.3%	-11.3%	-12.5%	-21.2%	-11.4%	5.4%	1.66	0.2%	20.15	996	203	211	0.60	DWAS

## 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

<b>Lazard Global Listed Infrastructure Open</b>	<b>4.5</b>	<b>-0.3%</b>	<b>-0.3%</b>	<b>-1.0%</b>	<b>1.5%</b>	<b>4.0%</b>	<b>15.6%</b>	<b>0.78</b>	<b>8.2%</b>	<b>18.17</b>	<b>11,608</b>	<b>34</b>	<b>2,665</b>	<b>1.29</b>	<b>GLFOX</b>
Oberweis International Opportunities	3.6	-4.8%	-4.8%	-1.5%	-4.0%	9.1%	15.4%	1.15	0.2%	21.94	3,296	105	702	1.60	OBIOX
Wasatch International Opportunities	-1.8	-4.3%	-4.3%	0.3%	-4.2%	2.1%	7.6%	0.88	0.0%	22.89	588	165	474	2.23	WAOIX
Wasatch International Growth	-3.3	-7.3%	-7.3%	-4.1%	-7.0%	7.7%	5.8%	1.11	0.0%	32.15	2,367	92	1,280	1.50	WAIGX
FMI International	-7.1	-1.1%	-1.1%	-2.5%	-4.0%	-0.6%	8.4%	0.73	1.8%	19.68	19,038	54	2,854	0.98	FMIJX
T. Rowe Price International Discovery	-7.2	-6.2%	-6.2%	-4.4%	-6.6%	3.8%	7.3%	0.94	0.7%	20.56	1,883	217	4,031	1.21	PRIDX
Artisan International Small Cap Investor	-7.6	-6.9%	-6.9%	-6.6%	-4.6%	3.6%	4.2%	1.26	0.1%	17.16	2,331	46	1,001	1.52	ARTJX
Driehaus International Small Cap Growth	-8.2	-6.4%	-6.4%	-4.4%	-8.1%	4.4%	8.3%	1.03	0.3%	24.92	3,222	113	306	1.74	DRIOX
<b>Fidelity International Small Cap Opp</b>	<b>-9.5</b>	<b>-5.8%</b>	<b>-5.8%</b>	<b>-4.8%</b>	<b>-8.4%</b>	<b>3.6%</b>	<b>7.6%</b>	<b>0.96</b>	<b>0.5%</b>	<b>17.92</b>	<b>1,858</b>	<b>157</b>	<b>1,063</b>	<b>1.23</b>	<b>FSCOX</b>
Vanguard International Explorer Inv	-14.0	-6.7%	-6.7%	-6.0%	-9.5%	1.5%	6.9%	1.01	1.6%	15.30	1,623	337	2,832	0.40	VINEX
Harding Loevner Intl Small Coms Inv	-14.4	-5.9%	-5.9%	-4.2%	-7.4%	-2.7%	3.2%	0.96	0.6%	19.33	1,492	82	89	1.55	HLMSX
Cambiar International Equity Inv	-15.4	-5.3%	-5.3%	-6.0%	-10.3%	0.9%	4.5%	1.04	0.5%	13.73	27,847	47	1,838	1.21	CAMIX
Fidelity International Small Cap	-15.6	-6.1%	-6.1%	-6.2%	-10.3%	0.9%	7.2%	1.05	1.4%	14.65	1,232	212	781	1.32	FISMX
Fidelity International Capital Apprec	-17.3	-5.2%	-5.2%	-5.8%	-8.9%	-2.7%	5.7%	1.05	0.4%	23.91	18,293	211	1,391	1.13	FIVFX
<b>Fidelity Overseas</b>	<b>-17.9</b>	<b>-6.4%</b>	<b>-6.4%</b>	<b>-7.0%</b>	<b>-10.7%</b>	<b>-0.2%</b>	<b>6.0%</b>	<b>1.08</b>	<b>1.1%</b>	<b>17.20</b>	<b>15,351</b>	<b>174</b>	<b>4,761</b>	<b>1.04</b>	<b>FOSFX</b>
Gerstein Fisher Multi-Factor Intl Gr Eq	-18.8	-5.7%	-5.7%	-5.2%	-10.7%	-3.0%	5.4%	1.23	1.3%	19.07	15,018	220	130	1.18	FGIGX
Westcore International Small-Cap Retail	-19.0	-6.5%	-6.5%	-2.4%	-9.8%	-6.8%	-2.8%	1.31	5.3%	18.65	931	41	81	1.50	WTIFX

#### Quartile

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Tocqueville International Value	-19.8	-6.1%	-6.1%	-6.9%	-11.0%	-1.9%	4.6%	1.09	1.9%	16.82	10,376	65	368	1.25	TIVFX
Fidelity International Growth	-20.2	-5.6%	-5.6%	-6.9%	-10.6%	-2.8%	3.7%	1.04	0.7%	22.56	38,118	96	1,465	0.97	FIGFX
Tweedy, Browne Global Value	-21.5	-4.4%	-4.4%	-6.9%	-8.7%	-5.9%	3.0%	0.76	0.9%	14.42	28,509	199	8,242	1.37	TBGVX
Fidelity International Discovery	-23.0	-6.9%	-6.9%	-7.6%	-12.2%	-3.3%	3.6%	1.12	1.1%	17.99	17,057	223	10,022	0.99	FIGRX
Schwab International Core Equity	-23.2	-5.7%	-5.7%	-8.4%	-11.5%	-3.3%	3.4%	1.13	2.2%	13.35	16,030	206	674	0.86	SICNX
Fidelity Total International Equity	-24.3	-5.4%	-5.4%	-7.1%	-11.5%	-5.7%	0.6%	1.07	1.3%	17.60	26,923	427	309	1.07	FTIEX
Fidelity International Value	-24.6	-5.4%	-5.4%	-7.0%	-12.4%	-5.2%	1.3%	1.17	1.5%	13.23	42,431	110	308	1.02	FIVLX
Laudus International MarketMasters Inv	-24.8	-6.5%	-6.5%	-7.3%	-12.2%	-5.3%	1.6%	1.06	1.3%	18.97	7,774	1,203	1,640	1.40	SWOIX
Manning & Napier International S	-24.8	-3.8%	-3.8%	-6.8%	-9.6%	-8.4%	0.0%	1.22	0.9%	21.14	15,589	62	475	1.10	EXITX
Fidelity Diversified International	-25.1	-6.3%	-6.3%	-7.7%	-13.1%	-4.2%	4.1%	1.13	0.9%	17.92	28,788	240	20,685	1.00	FDIVX
Marsico International Opportunities	-25.1	-8.5%	-8.5%	-7.8%	-12.6%	-4.8%	1.7%	1.20	0.0%	35.45	17,938	39	65	1.60	MIOFX
Artisan International Value Investor	-25.2	-5.1%	-5.1%	-8.6%	-10.6%	-6.1%	4.9%	0.99	0.9%	17.44	24,906	49	10,651	1.20	ARTKX
BBH International Equity N	-25.3	-4.8%	-4.8%	-7.0%	-11.4%	-6.8%	0.6%	1.10	1.9%	17.54	37,152	101	661	1.12	BBHEX
Vantagepoint International Investor	-25.4	-4.4%	-4.4%	-6.8%	-11.0%	-7.6%	1.1%	1.10	1.7%	16.59	25,331	377	1,587	0.97	VPINX
Domini International Social Equity Inv	-25.7	-4.7%	-4.7%	-8.9%	-11.4%	-5.3%	4.0%	1.11	0.6%	14.59	14,055	165	497	1.59	DOMIX
Baron International Growth Retail	-26.5	-7.0%	-7.0%	-9.4%	-12.4%	-4.7%	2.7%	1.18	0.5%	23.19	7,650	71	93	1.50	BIGFX
Advisory Research Intl Sm Cp Val Inv	-26.9	-6.5%	-6.5%	-8.4%	-11.3%	-7.2%	2.1%	0.99	1.3%	14.94	1,801	75	134	1.18	ADVIX
Thomas White International Investor	-26.9	-5.1%	-5.1%	-7.4%	-11.3%	-8.2%	-3.2%	1.08	1.4%	13.90	27,119	91	560	1.24	TWWDX
<b>Median</b>		<b>-6.0%</b>	<b>-6.0%</b>	<b>-7.8%</b>	<b>-12.3%</b>	<b>-7.3%</b>	<b>1.5%</b>								
American Century Intl Core Equity Inv	-27.4	-5.2%	-5.2%	-7.4%	-11.9%	-8.1%	2.1%	1.14	2.1%	12.49	22,101	153	31	1.16	ACIMX
New Century International	-27.5	-5.7%	-5.7%	-7.5%	-12.6%	-7.4%	-0.0%	1.04	0.8%	16.48	15,482	32	43	2.33	NCFPX
Buffalo International	-27.7	-6.4%	-6.4%	-8.5%	-11.6%	-7.5%	1.2%	1.01	0.5%	20.76	19,040	84	224	1.06	BUFIX
Manning & Napier World Opportunities A	-28.2	-4.0%	-4.0%	-7.5%	-10.6%	-10.0%	-2.7%	1.20	1.9%	22.52	29,600	52	1,379	1.08	EXWAX
SSgA International Stock Selection N	-28.5	-6.1%	-6.1%	-9.2%	-12.8%	-6.5%	2.1%	1.13	2.7%	12.48	31,042	98	288	1.00	SSAIX
Homestead International Equity	-28.6	-5.3%	-5.3%	-7.7%	-12.8%	-8.1%	-0.7%	1.21	7.9%	14.41	30,310	320	49	0.99	HISIX
USAA International	-28.7	-6.3%	-6.3%	-8.6%	-13.3%	-6.8%	0.7%	1.11	1.4%	18.24	19,367	525	2,999	1.12	USIFX
Scout International	-28.9	-4.8%	-4.8%	-7.8%	-12.8%	-8.4%	-1.4%	1.06	2.5%	12.55	32,279	74	1,987	1.02	UMBWX
Thrift Savings Plan I Fund	-29.2	-5.6%	-5.6%	-8.3%	-13.6%	-7.2%	1.3%	1.19	3.0%	15.11	30,139	951	na	0.25	THRIFTI
Tweedy, Browne Global Value II Ccy Unhdg	-29.7	-5.2%	-5.2%	-8.6%	-11.8%	-9.3%	-0.6%	0.89	1.6%	15.10	26,155	84	330	1.38	TBCUX
T. Rowe Price International Stock	-30.3	-6.1%	-6.1%	-8.5%	-14.0%	-7.9%	0.8%	1.13	1.2%	16.35	28,344	128	13,246	0.83	PRITX
Vanguard International Growth Inv	-31.1	-7.7%	-7.7%	-9.5%	-13.1%	-8.5%	0.6%	1.29	1.5%	16.82	28,788	177	20,145	0.47	VWIGX
Artisan International Investor	-31.5	-6.4%	-6.4%	-7.5%	-12.7%	-11.3%	2.1%	1.17	0.5%	23.58	39,775	75	18,186	1.17	ARTIX
T. Rowe Price International Gr & Inc	-31.7	-5.5%	-5.5%	-8.4%	-15.2%	-8.1%	0.7%	1.10	2.2%	12.18	19,695	123	10,989	0.85	TRIGX
Sextant International	-31.7	-3.6%	-3.6%	-8.4%	-14.2%	-9.1%	-3.0%	1.10	1.9%	17.43	31,710	34	67	0.78	SSIFX
Pear Tree Polaris Foreign Value Ord	-31.9	-7.4%	-7.4%	-9.5%	-13.5%	-9.0%	2.0%	1.17	1.7%	15.08	9,557	56	1,514	1.52	QVOFX
T. Rowe Price Overseas Stock	-32.3	-5.7%	-5.7%	-9.1%	-14.4%	-8.9%	1.0%	1.07	2.2%	14.93	32,780	161	10,643	0.84	TROX
Pear Tree Polaris Fgn Val Sm Cap Ord	-32.3	-7.7%	-7.7%	-8.1%	-14.8%	-9.5%	5.0%	0.99	1.7%	12.53	1,054	81	524	1.57	QUSOX
Invesco Intl Core Equity Investor	-33.0	-6.6%	-6.6%	-10.1%	-14.1%	-8.8%	-1.2%	1.13	1.1%	16.80	32,490	96	107	1.59	IIBCX
Northern Multi-Manager Intl Equity	-33.2	-6.0%	-6.0%	-8.3%	-14.3%	-10.6%	-2.0%	1.12	0.8%	16.25	25,764	342	1,434	1.21	NMIEX
Selected International D	-33.4	-8.1%	-8.1%	-10.7%	-14.0%	-8.7%	2.5%	1.34	1.0%	17.24	10,873	53	75	0.83	SLSDX
Toreador International Investor	-34.1	-8.3%	-8.3%	-10.2%	-14.7%	-9.2%	0.6%	1.13	0.8%	15.22	10,717	78	58	2.00	TRMFX
Selected International S	-34.2	-8.1%	-8.1%	-10.8%	-14.2%	-9.2%	2.0%	1.34	0.4%	17.24	10,873	53	75	1.30	SLSX
Vanguard International Value Inv	-36.3	-5.4%	-5.4%	-9.6%	-16.0%	-10.7%	-1.0%	1.22	2.3%	14.78	28,182	167	7,291	0.44	VTRIX
FPA International Value	-36.6	-5.7%	-5.7%	-11.3%	-14.3%	-11.1%	-2.6%	0.96	5.2%	18.39	2,475	33	262	1.13	FPIVX
Oakmark International Small Cap I	-36.9	-8.9%	-8.9%	-12.0%	-16.4%	-8.5%	1.0%	1.19	2.7%	19.60	2,097	65	2,500	1.35	OAKEX
Northern International Equity	-37.6	-6.3%	-6.3%	-10.0%	-16.2%	-11.5%	-1.5%	1.30	2.2%	10.72	45,056	60	147	1.06	NOIGX
Forward International Dividend Investor	-39.6	-6.6%	-6.6%	-10.8%	-15.5%	-13.2%	-3.5%	1.03	5.4%	15.05	8,053	123	162	1.34	FFINX
Litman Gregory Masters Intl Inv	-42.3	-7.5%	-7.5%	-11.6%	-18.0%	-12.7%	-0.7%	1.17	1.5%	17.19	29,505	58	1,130	1.24	MNILX
Oakmark International I	-43.4	-9.0%	-9.0%	-13.2%	-17.7%	-12.5%	0.1%	1.34	2.5%	15.00	27,648	73	23,972	0.95	OAKIX
Aberdeen Select International Eq II A	-47.6	-4.9%	-4.9%	-11.5%	-17.7%	-18.5%	-6.6%	1.21	3.5%	15.70	46,626	48	113	1.33	JETAX
Aberdeen Select International Eq A	-48.4	-5.1%	-5.1%	-11.3%	-18.1%	-19.1%	-6.9%	1.23	3.7%	15.67	46,956	56	224	1.29	BJBIX
Janus Overseas T	-50.8	-11.0%	-11.0%	-14.1%	-19.5%	-17.2%	-9.1%	1.69	5.1%	11.33	4,463	75	1,769	0.67	JAOSX
Longleaf Partners International	-53.9	-10.9%	-10.9%	-16.3%	-21.0%	-16.6%	-6.1%	1.40	2.0%	11.73	9,048	25	938	1.25	LLINX
Dodge & Cox International Stock	-55.7	-9.4%	-9.4%	-15.2%	-21.4%	-19.0%	-1.1%	1.33	2.5%	9.28	37,953	95	51,576	0.64	DODFX

## 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 Minimum Volatility	-5.9	-2.1%	-2.1%	-2.5%	-4.8%	1.4%	7.2%	0.97	2.6%	17.19	19,458	230	4,727	0.20	EFAV
WisdomTree International SmallCap Div ETF	-11.9	-5.6%	-5.6%	-5.1%	-8.0%	1.1%	3.8%	1.14	2.9%	14.04	1,105	864	999	0.58	DLS
iShares MSCI EAFE Small-Cap	-12.0	-6.3%	-6.3%	-5.8%	-8.2%	2.0%	5.8%	1.13	2.2%	15.50	1,708	1,722	5,101	0.40	SCZ

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Schwab Fundamental Intl Sm Co ETF	-16.5	-5.9%	-5.9%	-6.1%	-8.7%	-1.7%	new	na	1.4%	15.45	1,974	1,373	377	0.46	FNDC
SPDR S&P International Small Cap ETF	-17.1	-6.5%	-6.5%	-7.0%	-9.7%	-0.4%	2.5%	1.15	2.3%	13.67	886	2,303	604	0.40	GWX
iShares MSCI EAFE Growth	-18.7	-4.7%	-4.7%	-6.3%	-10.0%	-2.5%	3.1%	1.12	1.9%	19.67	29,051	562	2,312	0.40	EFG
iShares Currency Hedged MSCI EAFE	-19.6	-4.2%	-4.2%	-5.8%	-11.1%	-2.6%	new	na	2.7%	15.80	30,289	2	3,479	0.36	HEFA
Deutsche X-trackers MSCI EAFE Hedged Eq	-20.0	-4.0%	-4.0%	-5.7%	-11.3%	-3.0%	7.4%	1.06	3.4%	15.14	32,274	932	12,154	0.35	DBEF
Schwab International Small-Cap Eq ETF	-23.4	-6.9%	-6.9%	-7.9%	-11.0%	-4.5%	1.3%	1.14	2.5%	14.93	1,545	1,706	624	0.18	SCHC
Vanguard FTSE All-World ex-US Sm-Cp ETF	-24.4	-6.7%	-6.7%	-7.5%	-10.8%	-6.1%	0.1%	1.14	2.8%	14.54	1,395	3,429	2,824	0.19	VSS
iShares Core MSCI EAFE	-26.6	-5.7%	-5.7%	-8.0%	-12.8%	-5.8%	1.7%	1.16	2.8%	15.79	20,782	2,506	9,441	0.12	IEFA
Vanguard FTSE Developed Markets ETF	-27.7	-5.5%	-5.5%	-8.3%	-12.9%	-6.6%	1.3%	1.17	3.1%	14.88	26,809	3,703	50,636	0.09	VEA
iShares MSCI EAFE	-29.1	-5.5%	-5.5%	-8.4%	-13.6%	-7.0%	0.9%	1.18	3.0%	15.80	30,289	951	54,959	0.33	EFA
WisdomTree International Equity ETF	-29.4	-4.7%	-4.7%	-7.8%	-12.9%	-8.6%	0.9%	1.21	3.8%	14.98	28,156	836	580	0.48	DWM
Schwab International Equity ETF	-29.7	-5.4%	-5.4%	-8.6%	-13.2%	-7.8%	0.3%	1.13	2.4%	15.05	27,382	1,229	4,598	0.08	SCHF
SPDR S&P World ex-US ETF	-30.3	-6.0%	-6.0%	-9.1%	-13.6%	-7.7%	0.2%	1.13	2.8%	15.41	21,773	1,398	722	0.34	GWL
<b>Vanguard Total International Stock ETF</b>	<b>-32.1</b>	<b>-5.5%</b>	<b>-5.5%</b>	<b>-8.7%</b>	<b>-13.7%</b>	<b>-9.7%</b>	<b>-1.2%</b>	<b>1.15</b>	<b>3.0%</b>	<b>14.51</b>	<b>18,666</b>	<b>5,953</b>	<b>183,324</b>	<b>0.14</b>	<b>VXUS</b>
iShares Core MSCI Total Intl Stk	-32.3	-5.6%	-5.6%	-8.9%	-13.8%	-9.7%	-1.5%	1.13	3.0%	14.63	17,483	3,381	1,659	0.14	IXUS
Vanguard FTSE All-World ex-US ETF	-33.5	-5.6%	-5.6%	-9.2%	-14.2%	-10.1%	-1.5%	1.18	3.1%	14.50	25,467	2,495	21,873	0.14	VEU
SPDR MSCI ACWI ex-US ETF	-33.6	-5.5%	-5.5%	-9.2%	-14.1%	-10.4%	-1.5%	1.15	2.8%	14.51	29,990	984	732	0.30	CWI
Schwab Fundamental Intl Lg Co ETF	-34.1	-5.2%	-5.2%	-9.6%	-14.5%	-9.9%	new	na	2.2%	15.65	27,865	848	801	0.32	FNDF
iShares MSCI ACWI ex US	-34.6	-5.6%	-5.6%	-9.4%	-14.5%	-10.7%	-2.0%	1.16	2.7%	14.53	28,235	1,172	2,116	0.33	ACWX
iShares International Select Dividend	-35.3	-4.9%	-4.9%	-7.6%	-12.5%	-15.2%	-3.1%	1.34	5.4%	15.35	14,612	113	2,410	0.50	IDV
PowerShares FTSE RAFI Dev Mkts ex-US ETF	-37.4	-5.9%	-5.9%	-10.4%	-15.7%	-11.3%	-0.6%	1.25	3.3%	13.90	25,753	1,014	647	0.45	PXF
iShares MSCI EAFE Value	-40.4	-6.8%	-6.8%	-10.9%	-17.4%	-12.2%	-1.7%	1.27	3.9%	12.82	31,561	496	2,560	0.40	EFV
SPDR S&P International Dividend ETF	-43.8	-3.6%	-3.6%	-9.2%	-14.9%	-19.7%	-7.9%	1.41	6.1%	11.88	8,258	118	780	0.45	DWX
PowerShares Intl Div Achiev ETF	-62.3	-6.6%	-6.6%	-17.1%	-21.5%	-23.7%	-5.4%	1.25	4.8%	13.94	17,741	87	683	0.55	PID

## 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	-10.4	2.7%	2.7%	-1.7%	6.0%	-14.7%	-23.1%	3.05	0.5%	13.66	520	69	68	1.97	USERX
US Global Investors Wld Prec Minerals	-19.5	1.4%	1.4%	-1.6%	2.3%	-20.2%	-28.3%	2.95	9.7%	14.31	195	160	87	1.99	UNWFX
Gabelli Gold AAA	-25.0	4.0%	4.0%	-4.1%	6.0%	-26.8%	-23.5%	3.32	0.0%	24.08	2,333	60	170	1.58	GOLDX
Fidelity Select Gold Portfolio	-25.8	3.6%	3.6%	-3.4%	4.9%	-27.3%	-25.8%	3.26	0.0%	na	2,582	71	871	0.90	FSAGX
American Century Global Gold Inv	-33.5	3.0%	3.0%	-3.9%	3.1%	-32.7%	-27.9%	3.26	0.0%	27.56	2,338	61	292	0.67	BGEIX
Tocqueville Gold	-38.9	1.5%	1.5%	-6.3%	-1.7%	-31.0%	-25.3%	2.98	0.0%	26.10	1,909	87	963	1.38	TGLDX
Invesco Gold & Precious Metals Invstor	-46.8	0.0%	0.0%	-8.3%	-5.9%	-32.6%	-26.1%	2.95	0.0%	na	1,931	41	203	1.49	FGLDX
Rydex Precious Metals Inv	-47.0	1.4%	1.4%	-8.4%	0.2%	-38.8%	-30.2%	3.20	0.6%	na	2,742	36	33	1.25	RYPMX
USAA Precious Metals and Minerals	-47.5	0.0%	0.0%	-9.2%	-2.3%	-36.0%	-28.9%	3.32	0.0%	18.15	1,858	57	609	1.25	USAGX
Vanguard Precious Metals and Mining Inv	-60.6	-2.2%	-2.2%	-12.5%	-14.0%	-34.1%	-25.8%	2.09	2.4%	20.82	2,389	56	1,465	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

iShares MSCI Global Gold Miners	-22.5	8.9%	8.9%	2.3%	9.0%	-33.8%	-29.9%	3.49	0.9%	na	2,256	37	66	0.39	RING
Global X Gold Explorers ETF	-26.4	-2.1%	-2.1%	-10.6%	6.6%	-22.4%	-30.7%	4.35	11.9%	na	146	24	29	0.65	GLDX
Market Vectors Gold Miners ETF	-35.7	3.6%	3.6%	-4.2%	4.2%	-35.7%	-29.5%	3.41	0.8%	22.52	3,333	40	5,247	0.53	GDX
Market Vectors Junior Gold Miners ETF	-37.3	-0.6%	-0.6%	-6.0%	-0.6%	-30.7%	-36.5%	4.04	0.7%	na	599	58	1,459	0.55	GDXJ
Sprott Gold Miners ETF	-38.2	2.8%	2.8%	-6.5%	4.6%	-36.3%	new	na	1.4%	na	3,761	27	120	0.57	SGDM
Global X Silver Miners ETF	-64.0	-2.7%	-2.7%	-12.9%	-10.1%	-41.0%	-33.5%	3.45	0.4%	48.73	1,505	22	140	0.65	SIL
iShares MSCI Gbl Metals & Mining Prdcrs	-104.5	-12.5%	-12.5%	-26.0%	-35.6%	-42.9%	-27.4%	2.22	18.1%	13.44	7,423	203	74	0.39	PICK
Market Vectors Rare EarthStrat Mtls ETF	-106.9	-12.2%	-12.2%	-22.9%	-36.2%	-47.9%	-37.5%	2.20	5.4%	na	335	28	25	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

Fidelity Real Estate Investment Port	-3.4	-3.3%	-3.3%	-1.5%	2.3%	-4.2%	9.4%	1.34	1.6%	32.91	11,419	46	4,381	0.78	FRESX
Sterling Capital Stratton RI Estt Instl	-5.4	-3.0%	-3.0%	-1.0%	0.9%	-5.3%	8.9%	1.28	3.0%	32.29	8,017	43	91	0.96	STMDX
Fidelity Real Estate Income	-5.5	-1.8%	-1.8%	-1.6%	-1.6%	-2.3%	4.6%	0.49	4.3%	19.35	3,438	546	4,099	0.83	FRIFX
Cohen & Steers Realty Shares	-6.7	-3.6%	-3.6%	-2.4%	0.6%	-4.8%	9.4%	1.33	2.5%	35.50	12,117	40	5,483	0.97	CSRSX
AMG Managers Real Estate Securities	-7.0	-4.0%	-4.0%	-2.2%	0.4%	-5.2%	9.5%	1.36	1.5%	34.78	11,347	52	333	1.19	MRESX
Neuberger Berman Real Estate Tr	-7.2	-3.7%	-3.7%	-2.3%	0.7%	-5.6%	6.6%	1.19	2.3%	35.74	16,500	43	677	1.39	NBRFX
T. Rowe Price Real Estate	-8.5	-4.2%	-4.2%	-3.4%	-0.1%	-5.0%	9.2%	1.29	2.4%	30.64	11,869	40	5,510	0.76	TRREX
American Century Real Estate Inv	-8.8	-3.2%	-3.2%	-1.6%	-0.0%	-7.1%	8.0%	1.32	2.6%	32.51	11,950	48	1,382	1.14	REACX
SSGA Clarion Real Estate N	-10.9	-4.8%	-4.8%	-3.6%	-0.4%	-7.0%	8.8%	1.37	1.1%	34.15	14,106	40	41	1.00	SSREX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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
Lazard US Realty Equity Open	-13.1	-5.4%	-5.4%	-5.0%	-2.6%	-5.5%	6.8%	1.09	1.7%	36.52	13,104	33	87	1.35	LREOX
Schwab Global Real Estate	-13.8	-4.5%	-4.5%	-4.0%	-3.9%	-5.9%	3.2%	1.13	3.1%	14.59	5,821	139	248	1.05	SWASX
Alpine Realty Income & Growth Instl	-15.0	-5.5%	-5.5%	-4.6%	-2.4%	-8.1%	8.4%	1.36	3.6%	32.48	11,529	66	105	1.35	AIGYX
GuideStone Funds Real Estate Secs Inv	-15.3	-3.4%	-3.4%	-4.4%	-3.6%	-7.4%	3.5%	1.09	2.4%	17.85	8,181	164	244	1.13	GREZX
T. Rowe Price Global Real Estate	-18.2	-4.2%	-4.2%	-6.2%	-4.8%	-7.3%	3.3%	1.15	1.8%	16.52	11,404	53	224	1.05	TRGRX
American Century Global Real Estate Inv	-18.5	-4.2%	-4.2%	-4.8%	-5.0%	-8.7%	3.0%	1.10	3.1%	14.14	8,145	68	105	1.16	ARYVX
Northern Multi-Manager Gbl Real Estate	-20.5	-4.1%	-4.1%	-6.0%	-5.5%	-9.0%	1.9%	1.12	2.6%	19.27	9,867	99	294	1.11	NMMGX
Rydex Real Estate H	-21.1	-4.4%	-4.4%	-4.6%	-5.2%	-11.4%	3.4%	1.19	1.3%	27.11	5,963	164	14	1.60	RYHRX
Forward Real Estate Inv	-21.9	-6.1%	-6.1%	-6.9%	-4.4%	-10.5%	6.7%	1.27	0.9%	28.98	9,140	61	45	1.58	FFREX
ProFunds Real Estate UltraSector Inv	-22.9	-6.3%	-6.3%	-5.5%	-3.8%	-13.6%	7.1%	1.87	0.2%	30.64	12,147	120	23	1.66	REPIX
Fidelity International Real Estate	-23.2	-5.8%	-5.8%	-8.1%	-9.0%	-6.1%	3.1%	1.07	1.8%	10.86	3,472	84	422	1.12	FIREX
Alpine Int Real Estate Equity Instl	-29.7	-7.6%	-7.6%	-9.3%	-10.3%	-10.1%	-7.0%	1.32	8.0%	13.66	3,373	85	109	1.59	EGLRX
CGM Realty	-39.2	-10.7%	-10.7%	-12.1%	-16.7%	-10.5%	3.7%	1.39	0.1%	19.37	13,441	23	875	0.92	CGMRX
Lazard US Realty Income Open	-39.6	-6.2%	-6.2%	-8.4%	-12.1%	-19.0%	0.2%	1.05	5.0%	14.49	2,521	42	62	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	6.5	-3.2%	-3.2%	2.7%	4.1%	-0.3%	11.1%	1.47	3.3%	36.26	9,999	46	376	0.48	REZ
iShares Cohen & Steers REIT	-3.7	-3.8%	-3.8%	-1.0%	2.1%	-4.9%	9.3%	1.40	3.4%	32.88	17,873	31	3,399	0.35	ICF
iShares Real Estate 50	-7.6	-4.4%	-4.4%	-2.1%	0.5%	-6.0%	7.1%	1.32	3.8%	32.92	16,964	51	73	0.48	FTY
Schwab US REIT ETF	-8.0	-4.0%	-4.0%	-2.4%	0.4%	-6.0%	9.0%	1.37	2.6%	31.52	11,585	97	1,772	0.07	SCHH
SPDR Dow Jones REIT ETF	-8.5	-4.1%	-4.1%	-2.5%	0.3%	-6.3%	8.7%	1.37	3.3%	31.46	11,589	97	3,088	0.25	RWR
Vanguard REIT ETF	-10.0	-3.4%	-3.4%	-2.3%	-0.2%	-7.5%	8.3%	1.36	4.1%	32.19	10,022	155	50,826	0.12	VNQ
First Trust S&P REIT ETF	-10.7	-3.5%	-3.5%	-2.5%	-0.5%	-7.7%	7.8%	1.36	2.8%	31.44	9,443	157	210	0.50	FRI
FlexShares Gbl Quality Real Estate ETF	-11.4	-3.8%	-3.8%	-4.1%	-3.0%	-4.4%	new	na	2.4%	12.52	8,497	165	166	0.45	GQRE
iShares US Real Estate	-12.7	-4.1%	-4.1%	-3.2%	-1.6%	-7.8%	6.3%	1.25	4.1%	30.40	11,568	120	3,881	0.43	IYR
PowerShares Active US Real Estate ETF	-13.3	-5.2%	-5.2%	-3.9%	-1.2%	-8.2%	7.6%	1.25	2.1%	33.96	12,421	51	51	0.80	PSR
iShares Global REIT	-14.5	-3.7%	-3.7%	-3.9%	-2.3%	-8.4%	new	na	3.7%	18.43	7,937	283	101	0.14	REET
SPDR Dow Jones Global Real Estate ETF	-16.4	-3.8%	-3.8%	-4.8%	-3.7%	-7.8%	5.0%	1.23	3.1%	17.61	9,442	230	1,973	0.50	RWO
iShares Europe Developed Real Estate	-19.2	-4.4%	-4.4%	-10.0%	-5.5%	-3.7%	8.5%	1.32	3.7%	8.63	5,251	102	65	0.48	IFEU
First Trust FTSE EN Dev Mkts Rel Est ETF	-20.1	-5.0%	-5.0%	-5.1%	-4.8%	-10.2%	2.9%	1.19	1.8%	16.68	8,234	341	93	0.60	FFR
Cohen & Steers Global Realty Majors ETF	-20.4	-4.8%	-4.8%	-5.9%	-5.8%	-8.6%	2.9%	1.24	3.6%	15.82	14,792	78	90	0.55	GRI
iShares International Developed Property	-22.7	-4.4%	-4.4%	-7.2%	-8.4%	-7.1%	0.8%	1.27	3.4%	11.07	5,564	410	135	0.48	WPS
Vanguard Global ex-US Real Estate ETF	-26.5	-4.8%	-4.8%	-7.7%	-9.9%	-8.9%	-1.3%	1.28	3.0%	10.61	5,203	659	3,418	0.24	VNQ
SPDR Dow Jones International REIT ETF	-26.8	-3.2%	-3.2%	-8.1%	-9.2%	-9.5%	0.5%	1.30	3.1%	10.54	6,976	135	4,267	0.59	RWX
iShares International Dev Rel Est	-26.9	-3.6%	-3.6%	-7.9%	-9.1%	-10.0%	-1.1%	1.24	3.9%	10.61	6,634	206	576	0.48	IFGL
IQ US Real Estate Small Cap ETF	-31.2	-6.8%	-6.8%	-6.6%	-9.6%	-15.0%	3.9%	1.26	6.1%	25.16	1,392	69	70	0.69	ROOF
iShares Mortgage Real Estate Capped	-31.9	-5.2%	-5.2%	-6.3%	-12.0%	-13.7%	-3.8%	1.23	12.7%	10.92	2,307	38	749	0.48	REM
PowerShares KBW Premium Yld Eq REIT ETF	-33.8	-5.1%	-5.1%	-7.7%	-7.8%	-18.4%	3.7%	1.45	6.1%	17.24	1,192	31	102	0.35	KBWY
WisdomTree Global ex-US Real Estate ETF	-34.3	-7.0%	-7.0%	-9.6%	-11.5%	-13.2%	-2.9%	1.34	4.9%	7.97	6,351	180	84	0.58	DRW
Market Vectors Mortgage REIT Income ETF	-35.1	-6.5%	-6.5%	-6.8%	-12.9%	-15.4%	-3.1%	1.28	10.6%	10.82	2,247	25	87	0.41	MORT

## 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	-33.8	-9.8%	-9.8%	-10.7%	-10.6%	-12.6%	3.6%	1.46	1.5%	15.73	19,975	28	1,011	0.79	FSCHX
T. Rowe Price Real Assets	-40.5	-4.2%	-4.2%	-9.8%	-11.4%	-19.3%	-6.9%	1.12	2.0%	20.92	10,965	244	4,364	0.83	PRAF
T. Rowe Price New Era	-42.6	-3.2%	-3.2%	-10.7%	-12.5%	-19.4%	-7.0%	1.46	1.6%	21.00	12,033	116	2,630	0.65	PRNEX
Vanguard Energy Inv	-45.2	-1.5%	-1.5%	-11.7%	-14.0%	-19.5%	-9.6%	1.65	2.7%	15.71	31,143	152	8,121	0.37	VGENX
ICON Energy S	-45.9	-2.8%	-2.8%	-12.2%	-14.2%	-19.5%	-12.4%	1.70	1.1%	15.60	26,732	37	297	1.42	ICENX
Fidelity Select Energy Portfolio	-47.9	-2.3%	-2.3%	-13.9%	-13.8%	-20.2%	-8.0%	1.71	1.1%	17.77	19,214	74	1,761	0.79	FSENX
US Global Investors Global Res	-50.3	-5.5%	-5.5%	-9.6%	-12.2%	-28.4%	-22.9%	1.55	1.2%	16.80	3,604	109	93	1.45	PSPFX
Fidelity Select Materials Portfolio	-51.3	-11.9%	-11.9%	-15.3%	-18.3%	-17.6%	-1.9%	1.43	1.2%	17.74	15,374	27	1,290	0.80	FSDPX
Fidelity Select Natural Resources Port	-54.6	-3.3%	-3.3%	-15.1%	-15.9%	-23.7%	-9.9%	1.76	0.8%	18.28	10,963	82	486	0.82	FNARX
Columbia Global Energy & Natural Res Z	-55.5	-5.8%	-5.8%	-15.1%	-18.1%	-22.3%	-10.3%	1.55	0.0%	17.47	36,579	76	198	1.05	UMESX
Rydex Basic Materials Inv	-55.8	-8.6%	-8.6%	-14.3%	-17.7%	-23.9%	-9.3%	1.47	2.4%	18.52	9,039	97	14	1.34	RYBIX
Fidelity Select Energy Service Port	-57.7	-5.3%	-5.3%	-15.0%	-18.8%	-23.9%	-15.5%	2.07	1.0%	16.89	6,963	45	449	0.79	FSESX
ICON Natural Resources S	-58.5	-9.7%	-9.7%	-15.0%	-21.2%	-22.3%	-1.4%	1.45	0.6%	20.47	7,591	40	58	1.42	ICBMX
Guinness Atkinson Global Energy	-60.0	-4.5%	-4.5%	-14.3%	-18.7%	-27.0%	-13.4%	2.02	1.4%	11.92	16,192	40	41	1.30	GAGEX
GuideStone Funds Global Natrl Res Eq Inv	-72.2	-2.9%	-2.9%	-16.0%	-20.9%	-35.3%	new	na	0.1%	na	3,831	24	182	1.36	GNRZX
ProFunds Basic Materials UltraSector Inv	-72.8	-15.5%	-15.5%	-20.1%	-23.0%	-29.7%	-5.7%	2.34	0.0%	18.27	19,623	61	5	1.73	BMPIX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Fidelity Global Commodity Stock	-72.8	-7.1%	-7.1%	-16.8%	-24.3%	-31.6%	-17.0%	1.58	3.0%	16.12	15,629	139	191	1.12	FFGCX
Rydex Energy Inv	-73.5	-5.7%	-5.7%	-19.8%	-23.1%	-30.6%	-15.0%	1.99	0.9%	15.33	14,357	106	31	1.35	RYEIX
ProFunds UltraSector Oil & Gas Investor	-78.2	-6.0%	-6.0%	-21.6%	-23.6%	-33.0%	-14.0%	2.42	0.6%	16.91	57,389	85	24	1.55	ENPIX
Fidelity Select Natural Gas Portfolio	-84.2	-4.5%	-4.5%	-22.2%	-26.0%	-36.0%	-15.5%	2.13	2.1%	na	6,046	40	273	0.82	FSNGX
Baron Energy and Resources Retail	-88.5	-9.1%	-9.1%	-22.2%	-31.4%	-34.9%	-14.3%	2.10	0.0%	16.04	5,725	37	79	1.35	BENFX

### 230 Energy & Natural Resources Sector ETFs

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

IQ Global Resources ETF	-29.6	-0.4%	-0.4%	-4.7%	-7.5%	-17.5%	-10.3%	1.26	2.7%	18.99	10,506	163	42	0.75	GRES
Market Vectors Agribusiness ETF	-37.4	-5.5%	-5.5%	-6.8%	-15.8%	-14.9%	-5.3%	1.14	3.1%	16.32	12,415	74	767	0.57	MOO
PowerShares DWA Basic Materials Mom ETF	-37.5	-9.5%	-9.5%	-12.0%	-12.3%	-13.2%	2.0%	1.43	1.4%	15.81	6,449	49	46	0.60	PYZ
First Trust Materials AlphaDEX ETF	-38.4	-7.5%	-7.5%	-12.0%	-14.5%	-11.9%	-0.3%	1.39	1.4%	18.20	7,342	52	82	0.64	FXZ
Guggenheim Timber ETF	-41.3	-10.4%	-10.4%	-12.6%	-15.0%	-13.7%	1.1%	1.41	1.7%	17.19	4,113	28	155	0.70	CUT
Global X Lithium ETF	-42.3	-10.2%	-10.2%	-12.7%	-12.3%	-17.4%	-14.7%	2.09	0.3%	20.69	2,181	31	37	0.75	LIT
Materials Select Sector SPDR ETF	-45.2	-10.7%	-10.7%	-13.7%	-14.5%	-16.9%	1.9%	1.49	2.5%	16.62	21,684	28	1,919	0.14	XLB
Vanguard Materials ETF	-45.4	-10.0%	-10.0%	-13.5%	-14.9%	-16.9%	0.9%	1.47	2.6%	18.59	14,875	119	1,093	0.10	VAW
Fidelity MSCI Materials ETF	-45.6	-10.3%	-10.3%	-13.5%	-15.0%	-17.1%	new	na	2.4%	16.89	13,584	121	53	0.12	FMAT
iShares MSCI Gbl Agriculture Producers	-45.6	-6.2%	-6.2%	-8.3%	-18.2%	-19.1%	-7.7%	1.25	2.7%	15.37	11,480	148	25	0.39	VEGI
iShares MSCI Global Energy Producers	-45.8	-2.0%	-2.0%	-12.9%	-13.3%	-19.6%	-11.2%	1.71	3.5%	17.39	57,293	208	27	0.39	FILL
iShares Global Timber & Forestry	-46.8	-10.6%	-10.6%	-11.6%	-15.6%	-19.6%	-1.4%	1.47	2.3%	18.73	4,242	36	184	0.47	WOOD
iShares US Basic Materials	-47.4	-10.3%	-10.3%	-13.3%	-14.9%	-19.2%	-2.1%	1.55	2.3%	15.99	17,881	53	303	0.43	IYM
iShares Global Energy	-48.1	-2.8%	-2.8%	-12.6%	-15.2%	-20.3%	-9.7%	1.61	3.9%	20.65	60,883	96	883	0.47	IXC
Market Vectors Natural Resources ETF	-48.5	-3.7%	-3.7%	-10.9%	-16.2%	-21.5%	-10.0%	1.33	3.1%	17.20	20,392	323	72	0.50	HAP
Guggenheim S&P 500 Eq Wt Materials ETF	-48.6	-11.2%	-11.2%	-15.0%	-16.5%	-17.1%	1.6%	1.51	1.8%	17.79	13,108	28	50	0.40	RTM
Energy Select Sector SPDR ETF	-48.9	-3.5%	-3.5%	-13.7%	-14.7%	-20.6%	-6.9%	1.57	3.5%	16.66	52,713	41	10,809	0.14	XLE
iShares US Energy	-50.3	-3.6%	-3.6%	-14.2%	-14.8%	-21.3%	-7.7%	1.62	3.5%	16.70	58,077	82	958	0.43	IYE
Fidelity MSCI Energy ETF	-51.8	-3.6%	-3.6%	-14.4%	-15.2%	-22.2%	new	na	3.2%	16.67	54,147	139	286	0.12	FENY
Vanguard Energy ETF	-52.7	-3.8%	-3.8%	-14.7%	-15.7%	-22.4%	-8.1%	1.65	3.3%	16.40	49,576	148	4,359	0.10	VDE
First Trust North Amer Enrgy InfrsETF	-54.6	-0.6%	-0.6%	-12.0%	-17.7%	-24.9%	-0.0%	1.17	4.7%	16.67	8,254	61	889	0.95	EMLP
iShares North American Natural Resources	-58.7	-4.8%	-4.8%	-16.0%	-17.4%	-25.3%	-11.0%	1.68	3.2%	18.99	24,946	131	958	0.47	IGE
iShares Global Materials	-59.7	-9.3%	-9.3%	-15.4%	-20.5%	-23.8%	-11.4%	1.49	4.0%	15.84	17,185	126	160	0.47	MXI
FlexShares Mstar Gbl Upstrm Nat Res ETF	-60.3	-5.2%	-5.2%	-13.7%	-19.5%	-27.1%	-14.1%	1.41	4.8%	16.98	21,512	160	1,546	0.48	GUNR
PowerShares Global Agriculture ETF	-60.5	-6.6%	-6.6%	-13.5%	-22.2%	-24.8%	-10.5%	1.26	3.5%	13.21	7,109	52	23	0.75	PAGG
SPDR S&P Global Natural Resources ETF	-63.2	-6.5%	-6.5%	-14.4%	-21.5%	-27.3%	-14.8%	1.49	5.0%	16.31	24,034	101	500	0.40	GNR
Market Vectors Oil Services ETF	-64.2	-8.2%	-8.2%	-18.6%	-20.5%	-25.1%	-16.1%	2.23	2.6%	25.99	12,174	27	904	0.35	OIH
Guggenheim S&P 500 Equal Wt Energy ETF	-65.9	-4.5%	-4.5%	-16.9%	-20.9%	-28.2%	-12.4%	1.86	2.9%	16.42	12,589	40	149	0.40	RYE
iShares US Oil Equipment&Services	-67.3	-8.1%	-8.1%	-18.3%	-21.9%	-27.2%	-15.8%	2.25	2.6%	18.02	7,475	42	207	0.43	IEZ
Global X Uranium ETF	-68.1	-8.8%	-8.8%	-12.2%	-20.3%	-35.6%	-31.5%	2.66	2.1%	na	505	30	113	0.69	URA
PowerShares Dynamic Enrgy Explr&Prdtn ETF	-68.8	-8.2%	-8.2%	-21.8%	-21.9%	-25.1%	-11.1%	2.15	2.8%	na	6,188	32	63	0.64	PXE
iShares US Oil&Gas Explor&Prodtn	-70.9	-7.3%	-7.3%	-21.0%	-21.6%	-28.4%	-10.1%	1.95	2.2%	na	13,821	65	299	0.43	IEO
PowerShares DWA Energy Momentum ETF	-75.6	-9.0%	-9.0%	-22.5%	-24.1%	-29.0%	-12.8%	2.07	2.3%	13.79	6,323	40	89	0.60	PXI
First Trust Energy AlphaDEX ETF	-76.6	-6.7%	-6.7%	-19.5%	-22.9%	-34.2%	-14.9%	2.20	2.5%	9.82	6,440	61	168	0.64	FXN
PowerShares Dynamic Oil & Gas Svcs ETF	-82.7	-12.1%	-12.1%	-23.0%	-26.0%	-33.6%	-22.3%	2.47	2.7%	11.98	3,573	33	35	0.63	PXJ
Market Vectors Unconvnt Oil & Gas ETF	-83.2	-3.0%	-3.0%	-21.5%	-24.3%	-37.4%	-18.0%	2.36	2.7%	na	10,458	52	38	0.54	FRAK
SPDR S&P Oil & Gas Explor & Prodtn ETF	-85.0	-5.7%	-5.7%	-22.8%	-25.0%	-37.2%	-20.2%	2.58	2.3%	na	5,959	62	1,567	0.35	XOP
SPDR S&P Oil & Gas Equipment&Svcs ETF	-86.3	-11.7%	-11.7%	-21.9%	-27.8%	-36.7%	-25.2%	2.72	2.8%	10.72	2,199	41	150	0.35	XES
Market Vectors Steel ETF	-94.3	-9.7%	-9.7%	-22.2%	-30.9%	-41.2%	-26.3%	2.18	5.9%	17.43	5,045	26	41	0.55	SLX
SPDR S&P Metals and Mining ETF	-96.2	-7.0%	-7.0%	-18.4%	-30.2%	-47.6%	-30.6%	2.29	2.8%	na	1,644	25	266	0.35	XME
PowerShares S&P SmallCap Energy ETF	-104.7	-11.2%	-11.2%	-24.1%	-32.1%	-48.4%	-26.9%	3.05	0.9%	8.65	652	35	26	0.29	PSCE
First Trust ISE-Revere Natural Gas ETF	-125.5	-5.8%	-5.8%	-30.6%	-37.9%	-57.0%	-35.6%	3.19	5.0%	na	2,136	30	141	0.60	FCG

### 233 Technology Sector Funds

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

Fidelity Select Software & IT Svcs Port	2.0	-6.0%	-6.0%	-5.6%	-2.0%	9.7%	17.0%	1.29	0.0%	28.93	53,634	68	3,085	0.77	FSCSX
T. Rowe Price Global Technology	-1.5	-10.1%	-10.1%	-7.4%	-2.9%	8.7%	22.9%	1.41	0.0%	23.14	34,024	65	2,481	0.91	PRGTX
ICON Information Technology S	-3.2	-5.3%	-5.3%	-5.7%	-2.8%	5.2%	13.2%	1.13	0.0%	23.03	25,485	32	40	1.44	ICTEX
Fidelity Select IT Services Portfolio	-5.9	-5.8%	-5.8%	-8.8%	-7.4%	10.3%	16.8%	1.29	0.0%	25.70	21,378	78	1,971	0.81	FBSOX
Red Oak Technology Select	-12.7	-6.3%	-6.3%	-7.1%	-4.4%	-1.2%	14.1%	1.19	1.2%	18.36	29,672	38	117	1.15	ROGSX
Berkshire Focus	-14.0	-8.2%	-8.2%	-8.4%	-12.0%	6.3%	12.6%	1.85	0.0%	45.15	32,694	35	56	1.99	BFOCX
USAA Science & Technology	-14.2	-7.8%	-7.8%	-7.5%	-9.0%	2.3%	17.7%	1.24	0.0%	26.32	44,824	177	892	1.18	USSCX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Fidelity Select Technology Portfolio	-15.9	-8.2%	-8.2%	-8.4%	-7.5%	0.0%	12.2%	1.26	0.1%	20.80	24,917	256	2,824	0.78	FSPTX
T. Rowe Price Science & Tech	-18.0	-10.3%	-10.3%	-9.3%	-8.0%	-0.8%	14.5%	1.38	0.0%	19.40	23,454	77	3,276	0.84	PRSCX
ProFunds Internet UltraSector Inv	-18.4	-16.8%	-16.8%	-16.8%	-14.1%	12.5%	21.6%	2.45	0.0%	25.34	31,943	47	86	1.53	INPIX
Fidelity Select Electronics Portfolio	-18.6	-9.7%	-9.7%	-8.0%	-4.7%	-6.0%	18.8%	1.45	1.1%	15.11	13,784	58	1,329	0.78	FSELX
Matthews Asia Science and Tech Inv	-19.2	-8.7%	-8.7%	-7.5%	-7.2%	-4.6%	11.9%	1.46	0.0%	23.85	6,152	50	143	1.16	MATFX
ProFunds Semiconductor UltraSector Inv	-19.9	-12.0%	-12.0%	-9.1%	-1.2%	-9.6%	22.4%	2.33	0.0%	18.64	34,156	40	12	1.57	SMPIX
Jacob Internet Inv	-20.3	-10.6%	-10.6%	-9.7%	-9.7%	-0.8%	11.4%	1.48	0.0%	23.26	4,655	28	32	2.47	JAMFX
Rydex Internet Inv	-20.5	-10.9%	-10.9%	-10.7%	-10.3%	0.6%	11.8%	1.51	0.0%	29.93	23,583	103	33	1.35	RYIIX
ProFunds Technology UltraSector Inv	-20.6	-8.7%	-8.7%	-11.4%	-8.9%	-0.3%	17.7%	1.79	0.0%	19.29	112,648	152	11	1.71	TEPIX
Rydex Technology Inv	-23.1	-8.7%	-8.7%	-9.5%	-9.7%	-3.9%	9.5%	1.28	0.0%	21.56	24,586	185	25	1.35	RYTIX
Northern Technology	-25.0	-9.5%	-9.5%	-9.2%	-12.0%	-3.7%	7.8%	1.25	0.0%	22.12	28,350	59	67	1.26	NTCHX
Invesco Technology Investor	-28.2	-11.5%	-11.5%	-11.8%	-11.9%	-4.5%	8.1%	1.40	0.0%	22.30	73,360	43	607	1.30	FTCHX
Black Oak Emerging Technology	-35.7	-8.4%	-8.4%	-9.8%	-16.6%	-9.3%	9.1%	1.35	0.0%	22.28	7,820	37	27	1.31	BOGSX
Firsthand Technology Opportunities	-37.7	-11.6%	-11.6%	-10.5%	-18.8%	-8.4%	9.1%	1.60	0.0%	26.14	18,466	35	71	1.86	TEFQX
Fidelity Select Comms Equip Port	-44.8	-9.1%	-9.1%	-14.7%	-17.3%	-12.9%	4.4%	1.38	1.2%	18.96	17,739	57	160	0.89	FSDCX
Fidelity Select Computers Portfolio	-48.6	-9.6%	-9.6%	-14.8%	-16.2%	-17.6%	3.9%	1.36	1.3%	13.75	44,824	32	396	0.80	FDCPX

### 234 Technology Sector ETFs

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

SPDR S&P Semiconductor ETF	7.3	-5.2%	-5.2%	-2.3%	4.7%	5.0%	20.8%	1.79	0.6%	20.33	4,581	40	186	0.35	XSD
Technology Select Sector SPDR ETF	-2.0	-3.7%	-3.7%	-5.0%	-2.2%	5.3%	14.0%	1.10	1.9%	19.32	134,272	74	11,613	0.14	XLK
PowerShares S&P SmallCap Info Tech ETF	-3.6	-4.9%	-4.9%	-3.8%	-2.4%	2.6%	15.6%	1.36	0.2%	21.21	1,253	105	362	0.29	PSCT
iShares North American Tech	-5.1	-6.8%	-6.8%	-7.3%	-3.8%	6.0%	14.7%	1.21	0.8%	20.55	71,808	279	824	0.47	IGM
Global X Social Media ETF	-7.1	-8.1%	-8.1%	-5.3%	-4.0%	2.2%	9.4%	1.93	0.0%	22.19	16,601	35	64	0.65	SOCL
iShares North American Tech-Software	-9.2	-8.6%	-8.6%	-8.2%	-7.3%	6.3%	12.8%	1.32	0.2%	31.29	20,907	60	813	0.47	IGV
iShares Global Tech	-9.4	-5.2%	-5.2%	-6.8%	-4.3%	1.6%	12.0%	1.13	1.2%	17.71	103,898	120	691	0.47	IXN
Vanguard Information Technology ETF	-9.8	-5.9%	-5.9%	-7.4%	-4.9%	2.5%	14.3%	1.18	1.4%	20.01	76,333	387	7,870	0.10	VGT
Fidelity MSCI Information Tech ETF	-9.9	-5.9%	-5.9%	-7.5%	-4.9%	2.5%	new	na	1.3%	18.76	74,975	392	310	0.12	FTEC
First Trust Dow Jones Internet ETF	-10.1	-11.5%	-11.5%	-11.2%	-8.8%	9.9%	15.9%	1.63	0.0%	32.59	26,532	43	3,160	0.54	FDN
iShares US Technology	-10.4	-5.6%	-5.6%	-7.2%	-4.9%	1.8%	13.4%	1.18	1.2%	18.03	108,502	144	2,268	0.43	IYW
PowerShares NASDAQ Internet ETF	-10.6	-11.5%	-11.5%	-10.0%	-7.5%	6.9%	16.5%	1.70	0.0%	30.67	23,677	94	239	0.60	PNQI
Market Vectors Semiconductor ETF	-12.7	-6.7%	-6.7%	-6.3%	-2.6%	-3.7%	15.0%	1.44	2.3%	16.99	40,250	27	193	0.35	SMH
Guggenheim S&P 500 Eq Wt Technology ETF	-13.1	-7.3%	-7.3%	-7.8%	-5.5%	0.3%	14.6%	1.27	1.3%	17.73	22,874	69	622	0.40	RVT
SPDR Morgan Stanley Technology ETF	-15.7	-9.5%	-9.5%	-10.5%	-7.4%	2.1%	12.1%	1.31	1.0%	20.74	46,425	37	398	0.35	MTK
iShares PHLX Semiconductor	-16.3	-7.6%	-7.6%	-7.1%	-4.4%	-4.8%	15.6%	1.55	1.4%	18.76	23,563	31	330	0.47	SOXX
PowerShares Dynamic Semiconductors ETF	-16.6	-6.0%	-6.0%	-6.2%	-5.8%	-4.7%	17.4%	1.64	0.2%	18.62	5,615	30	48	0.63	PSI
First Trust NASDAQ-100-Tech Sector ETF	-19.0	-7.8%	-7.8%	-9.0%	-6.7%	-3.3%	13.7%	1.33	1.1%	19.52	27,152	38	275	0.60	QTEC
PowerShares Dynamic Software ETF	-21.3	-7.9%	-7.9%	-10.3%	-11.7%	0.6%	11.0%	1.31	0.2%	25.12	5,815	32	79	0.63	PSJ
First Trust ISE Cloud Computing ETF	-21.8	-9.1%	-9.1%	-10.0%	-11.1%	-0.7%	8.8%	1.37	0.5%	21.99	26,490	40	471	0.60	SKYY
First Trust NASDAQ Technology Div ETF	-22.4	-5.3%	-5.3%	-8.9%	-6.9%	-6.7%	8.1%	1.19	2.7%	13.85	53,637	98	440	0.50	TDIV
SPDR S&P Software & Services ETF	-24.0	-11.7%	-11.7%	-10.8%	-12.3%	-0.9%	11.8%	1.49	0.6%	26.43	3,236	182	42	0.35	XSW
PowerShares DWA Technology Momentum ETF	-32.6	-9.1%	-9.1%	-12.6%	-15.4%	-4.7%	9.7%	1.48	0.0%	36.58	6,404	50	197	0.60	PTF
First Trust Technology AlphaDEX ETF	-32.8	-9.0%	-9.0%	-10.5%	-13.3%	-9.0%	10.2%	1.33	0.4%	16.75	13,750	81	535	0.63	FXL
iShares North American Tech-Multimd Ntwk	-35.7	-11.4%	-11.4%	-13.9%	-16.4%	-5.4%	3.9%	1.37	0.8%	20.40	7,312	27	44	0.47	IGN

### 237 Communications & Utilities Sector Funds

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

ProFunds Telecom UltraSector Inv	27.0	8.9%	8.9%	7.9%	6.7%	12.4%	8.1%	1.82	2.0%	25.14	136,364	16	4	1.91	TCPIX
ProFunds Utilities UltraSector Inv	7.1	7.2%	7.2%	6.4%	7.1%	-6.4%	14.8%	1.91	1.3%	17.33	15,868	65	13	1.88	UTPIX
American Century Utilities Inv	3.4	4.3%	4.3%	2.6%	3.2%	-2.4%	9.9%	1.03	3.2%	14.99	20,803	41	387	0.67	BULIX
ICON Utilities S	2.8	4.1%	4.1%	1.4%	5.1%	-3.6%	9.2%	1.26	3.2%	17.50	10,591	31	37	1.50	ICTUX
Fidelity Select Telecommunications Port	2.1	0.1%	0.1%	-1.0%	-0.9%	4.1%	7.8%	1.06	1.2%	25.88	26,108	53	617	0.83	FSTCX
Rydex Utilities Inv	-0.1	3.6%	3.6%	2.7%	2.9%	-5.6%	8.7%	1.26	1.6%	17.22	9,485	77	74	1.35	RYUIX
Fidelity Telecom and Utilities	-5.3	2.0%	2.0%	1.3%	-2.9%	-3.7%	8.3%	1.00	2.0%	22.07	30,919	34	854	0.81	FIUIX
T. Rowe Price Media & Telecommunications	-6.0	-6.0%	-6.0%	-7.5%	-5.4%	6.9%	14.2%	1.27	0.2%	32.01	55,454	78	3,345	0.80	PRMTX
Fidelity Select Utilities Portfolio	-10.0	2.9%	2.9%	1.1%	-2.5%	-8.6%	8.3%	1.15	2.4%	16.76	16,224	26	688	0.80	FSUTX
Gabelli Utilities AAA	-12.9	1.0%	1.0%	-3.1%	-3.5%	-6.3%	5.1%	0.90	1.4%	17.01	8,362	260	1,962	1.36	GABUX
Fidelity Select Wireless Portfolio	-23.9	-4.3%	-4.3%	-7.9%	-10.5%	-5.6%	5.7%	1.02	1.4%	19.45	49,100	61	209	0.86	FWRLX
GAMCO Global Telecommunications AAA	-25.9	-4.7%	-4.7%	-8.7%	-11.6%	-5.6%	3.0%	1.14	1.3%	16.57	14,973	151	97	1.61	GABTX
Miller/Howard Infrastructure Retail	-43.9	-2.6%	-2.6%	-10.5%	-16.2%	-17.2%	2.2%	1.04	1.0%	19.18	12,181	42	19	1.89	FLRUX

**i** Performance numbers reflect periods ending **01/31/2016**. Funds shown in bold are the recommendations in the February 2016 issue for 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									
ProFunds UltraSector Mobile Telecom Inv	-44.5	-6.6%	-6.6%	-18.3%	-19.2%	-7.0%	6.4%	2.64	0.0%	na	17,192	9	4	1.78	WCPIX

### 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	25.8	3.1%	3.1%	1.9%	13.4%	10.6%	14.3%	1.38	2.9%	18.04	1,997	20	80	0.29	PSCU
PowerShares DWA Utilities Momentum ETF	14.1	4.6%	4.6%	5.5%	9.3%	-0.7%	12.1%	1.15	2.7%	19.23	8,063	33	146	0.60	PUI
Fidelity MSCI Telecommunication Svc ETF	9.1	1.4%	1.4%	0.4%	2.1%	6.6%	new	na	2.9%	20.44	22,705	34	88	0.12	FCOM
iShares US Utilities	8.2	4.9%	4.9%	4.8%	5.8%	-2.3%	11.6%	1.27	4.0%	18.29	17,071	60	689	0.43	IDU
Fidelity MSCI Utilities ETF	7.9	4.5%	4.5%	4.6%	5.7%	-2.5%	new	na	4.2%	18.35	15,599	83	198	0.12	FUTY
Vanguard Utilities ETF	7.9	4.7%	4.7%	4.7%	5.7%	-2.5%	11.4%	1.27	3.5%	17.54	14,614	83	2,376	0.10	VPU
Utilities Select Sector SPDR ETF	7.7	4.9%	4.9%	4.9%	5.3%	-2.5%	11.5%	1.29	3.5%	17.83	22,804	30	7,149	0.14	XLU
Vanguard Telecommunication Services ETF	7.7	1.2%	1.2%	-0.2%	1.9%	6.0%	9.2%	1.11	3.5%	22.40	21,130	33	1,052	0.10	VOX
Guggenheim S&P 500 Eq Wt Utilities ETF	5.7	3.4%	3.4%	3.0%	4.9%	-2.3%	11.3%	1.15	4.0%	18.37	17,056	35	131	0.40	RYU
First Trust Utilities AlphaDEX ETF	-4.7	2.1%	2.1%	-0.4%	1.0%	-5.3%	10.4%	1.06	3.8%	16.62	11,069	42	1,228	0.66	FXU
iShares Global Telecom	-5.9	1.7%	1.7%	-1.1%	-4.6%	-0.2%	6.2%	1.13	3.9%	20.93	86,229	45	366	0.47	IXP
iShares Global Utilities	-7.3	2.3%	2.3%	0.0%	-1.4%	-6.0%	6.4%	1.07	3.7%	17.09	21,534	73	150	0.47	JXI
iShares US Telecommunications	-11.3	-3.5%	-3.5%	-6.8%	-3.7%	-0.7%	6.1%	1.32	2.0%	12.74	8,871	26	434	0.43	IYZ
SPDR S&P International TelecomsSect ETF	-18.6	-3.4%	-3.4%	-5.5%	-10.0%	-3.1%	8.4%	1.34	3.4%	18.10	33,518	71	30	0.40	IST
PowerShares Dynamic Media ETF	-25.0	-5.9%	-5.9%	-10.0%	-12.6%	-2.4%	11.5%	1.48	1.2%	20.70	13,661	33	100	0.59	PBS

### 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

Rydex Consumer Products Inv	6.5	-0.9%	-0.9%	-0.2%	0.5%	6.2%	13.3%	0.93	0.8%	22.69	28,511	81	353	1.34	RYCIX
Fidelity Select Retailing Portfolio	6.5	-5.4%	-5.4%	-6.3%	-1.5%	14.3%	19.4%	1.25	0.2%	28.93	63,984	48	1,920	0.81	FSRPX
Fidelity Select Consumer Staples Port	0.7	-0.9%	-0.9%	1.8%	-1.4%	0.3%	10.1%	1.07	1.6%	22.58	56,770	59	2,948	0.77	FDFAV
ProFunds Consumer Goods UltraSector Inv	-0.3	-3.0%	-3.0%	-4.1%	-2.5%	6.3%	16.4%	1.44	0.5%	21.32	46,773	121	11	1.82	CNPIX
Fidelity Select Consumer Discret Port	-13.1	-5.0%	-5.0%	-7.9%	-8.5%	3.3%	13.7%	1.20	0.5%	24.69	35,655	57	1,150	0.79	FSCPX
Fidelity Select Construction & Hsg Port	-17.7	-8.5%	-8.5%	-7.7%	-8.1%	-1.9%	8.6%	1.25	0.4%	19.49	15,791	36	474	0.82	FSHOX
Rydex Leisure Inv	-18.1	-3.6%	-3.6%	-7.4%	-10.1%	-0.6%	12.2%	1.14	0.6%	20.30	19,427	101	23	1.34	RYLIX
Fidelity Select Leisure Portfolio	-18.8	-3.3%	-3.3%	-7.0%	-11.4%	-0.3%	13.3%	1.06	1.0%	25.64	15,106	57	409	0.80	FDLSX
ICON Consumer Discretionary S	-19.1	-4.6%	-4.6%	-8.5%	-10.8%	0.2%	9.7%	1.17	0.0%	18.13	21,480	36	42	1.43	ICCCX
ProFunds Consumer Services Ultra Sec Inv	-23.1	-8.0%	-8.0%	-11.1%	-13.5%	1.5%	20.9%	1.75	0.0%	20.76	47,680	194	44	1.55	CYPIX
Rydex Retailing Inv	-27.0	-5.5%	-5.5%	-9.5%	-13.0%	-4.6%	9.5%	1.24	0.1%	19.17	17,515	103	24	1.33	RYRIX
Kinetics Internet No Load	-27.3	-6.1%	-6.1%	-8.5%	-12.3%	-6.4%	6.4%	1.25	0.0%	21.29	12,855	50	113	1.78	WWWFX
Fidelity Select Multimedia Portfolio	-28.4	-5.8%	-5.8%	-11.2%	-16.0%	-1.2%	11.2%	1.44	0.3%	19.85	53,178	35	592	0.81	FBMPX
Fidelity Select Automotive Port	-48.2	-15.8%	-15.8%	-16.1%	-18.0%	-14.1%	7.5%	1.52	1.1%	14.21	21,016	22	76	0.85	FSAVX

### 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

Guggenheim S&P 500 Eq Wt Cons Stapl ETF	21.1	-0.4%	-0.4%	3.7%	4.3%	13.2%	18.6%	0.98	1.8%	24.02	35,831	39	487	0.40	RHS
Consumer Staples Select Sector SPDR ETF	13.4	0.5%	0.5%	2.5%	2.3%	8.5%	14.1%	1.01	2.5%	22.40	79,388	39	8,599	0.14	XLP
Fidelity MSCI Consumer Staples ETF	10.3	0.1%	0.1%	1.6%	1.4%	7.4%	new	na	2.9%	21.88	70,535	104	255	0.12	FSTA
Vanguard Consumer Staples ETF	9.8	0.0%	0.0%	1.3%	1.2%	7.4%	14.1%	0.98	2.6%	21.77	59,292	102	3,088	0.10	VDC
PowerShares DWA Consumer Staples Mom ETF	7.0	-2.0%	-2.0%	-1.7%	-1.8%	10.5%	18.0%	1.13	1.2%	24.80	11,631	33	333	0.60	PSL
iShares Global Consumer Staples	4.5	0.4%	0.4%	0.1%	-0.4%	4.7%	8.9%	1.02	2.2%	22.25	73,420	111	597	0.47	KXI
iShares US Consumer Goods	2.8	-2.0%	-2.0%	-2.3%	-0.8%	5.9%	12.4%	0.96	2.2%	20.56	47,924	117	721	0.43	IYK
SPDR S&P Intl Cnsmr Stapl Sect ETF	0.9	-0.7%	-0.7%	-1.5%	-2.4%	4.8%	5.8%	1.09	2.0%	21.50	37,639	208	33	0.40	IPS
First Trust Cnsmr Staples AlphaDEX ETF	-1.1	-2.3%	-2.3%	-0.8%	-4.4%	4.0%	18.8%	1.17	1.7%	17.13	19,948	41	2,582	0.62	FXG
Market Vectors Retail ETF	-2.9	-5.5%	-5.5%	-2.5%	-4.7%	4.2%	18.2%	1.20	2.4%	21.03	61,373	26	150	0.35	RTH
PowerShares Dynamic Food & Beverage ETF	-4.9	-2.0%	-2.0%	-5.7%	-5.3%	6.1%	15.7%	1.11	1.3%	20.65	13,295	32	288	0.58	PBJ
PowerShares S&P SmallCap Cnsmr Stapl ETF	-5.5	-2.7%	-2.7%	-6.4%	-3.2%	4.2%	15.1%	1.20	1.4%	18.72	1,227	18	52	0.29	PSCC
Consumer Discret Sel Sect SPDR ETF	-7.5	-5.2%	-5.2%	-8.1%	-6.9%	7.4%	15.5%	1.22	1.5%	19.83	52,692	87	9,656	0.14	XLY
iShares US Consumer Services	-13.1	-5.3%	-5.3%	-7.2%	-8.5%	2.6%	15.1%	1.16	1.1%	18.99	45,022	187	937	0.43	IYC
Fidelity MSCI Consumer Discret ETF	-14.6	-5.7%	-5.7%	-8.8%	-9.3%	3.5%	new	na	1.3%	19.32	32,065	388	194	0.12	FDIS
Vanguard Consumer Discretionary ETF	-14.9	-5.8%	-5.8%	-8.8%	-9.4%	3.3%	14.1%	1.20	1.4%	20.49	34,549	384	1,895	0.10	VCR
iShares Globl Consumer Discretionary	-18.5	-5.7%	-5.7%	-9.0%	-10.0%	0.5%	10.5%	1.21	1.2%	17.00	43,908	190	245	0.47	RXI
Guggenheim S&P 500 Eq Wt Cons Discr ETF	-27.3	-4.9%	-4.9%	-10.4%	-12.2%	-4.7%	11.2%	1.24	1.4%	15.99	15,887	87	93	0.40	RCD
iShares US Home Construction	-28.4	-10.2%	-10.2%	-10.4%	-14.3%	-3.7%	1.6%	1.84	0.4%	14.95	5,375	42	1,424	0.43	ITB
First Trust Cnsmr Discret AlphaDEX ETF	-28.6	-5.4%	-5.4%	-9.5%	-13.1%	-6.0%	10.6%	1.20	1.0%	14.96	10,492	129	1,947	0.63	FXD
PowerShares Dynamic Leisure & Entmnt ETF	-30.9	-9.4%	-9.4%	-13.4%	-11.7%	-5.8%	11.0%	1.33	0.6%	13.45	8,501	32	167	0.63	PEJ

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	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
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
PowerShares DWA Cnsmr Cyclical Mom ETF	-35.3	-7.7%	-7.7%	-12.8%	-16.3%	-6.2%	9.5%	1.26	0.7%	21.84	17,230	37	205	0.60	PEZ
SPDR S&P Retail ETF	-37.0	-5.1%	-5.1%	-10.3%	-16.1%	-10.6%	7.9%	1.35	1.4%	15.47	4,309	99	456	0.35	XRT
First Trust NASDAQ Global Auto ETF	-39.2	-11.3%	-11.3%	-12.7%	-13.7%	-12.9%	3.2%	1.54	1.9%	9.05	29,813	43	26	0.70	CARZ
PowerShares S&P SmCap Cnsmr Discret ETF	-42.6	-4.6%	-4.6%	-11.4%	-18.8%	-12.4%	8.3%	1.42	1.2%	18.06	1,151	99	80	0.29	PSCD
SPDR S&P Homebuilders ETF	-43.6	-10.7%	-10.7%	-14.5%	-18.6%	-10.6%	2.4%	1.63	0.6%	17.62	6,660	36	1,344	0.35	XHB

## 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

Live Oak Health Sciences	-14.6	-6.2%	-6.2%	-4.0%	-10.0%	-0.6%	16.5%	1.03	0.7%	22.10	35,641	29	48	1.12	LOGSX
Fidelity Select Medical Equip & Systems	-15.3	-6.8%	-6.8%	-3.4%	-10.5%	-1.5%	17.6%	1.21	0.0%	35.03	16,664	54	1,895	0.77	FSMEX
Vanguard Health Care Inv	-18.1	-8.9%	-8.9%	-6.5%	-12.1%	0.5%	21.0%	1.14	1.2%	26.03	41,797	105	47,522	0.34	VGHXC
Fidelity Select Health Care Svcs Port	-20.2	-7.4%	-7.4%	-5.8%	-13.4%	-1.0%	17.0%	1.06	0.0%	20.05	27,603	43	847	0.79	FSHCX
ProFunds Pharmaceuticals UltraSector Inv	-23.7	-7.3%	-7.3%	-5.9%	-14.8%	-2.9%	19.8%	1.67	0.0%	22.81	134,771	26	17	1.66	PHPIX
Fidelity Select Pharmaceuticals Port	-23.9	-7.1%	-7.1%	-5.3%	-17.2%	-1.4%	18.2%	1.25	0.8%	23.68	52,991	71	1,826	0.79	FPHAX
Schwab Health Care	-27.7	-9.0%	-9.0%	-7.7%	-15.8%	-4.2%	15.8%	1.20	0.7%	22.52	32,447	92	971	0.80	SWHFX
Fidelity Select Health Care Portfolio	-33.9	-11.1%	-11.1%	-7.4%	-19.4%	-7.2%	22.7%	1.55	0.0%	27.41	21,691	112	7,848	0.74	FSPHX
ICON Healthcare S	-38.1	-9.5%	-9.5%	-7.5%	-19.9%	-10.8%	16.2%	1.26	0.0%	24.33	42,887	30	77	1.36	ICHCX
T. Rowe Price Health Sciences	-38.4	-13.6%	-13.6%	-11.0%	-21.0%	-6.4%	21.9%	1.58	0.0%	22.69	24,375	148	12,003	0.77	PRHSX
Kinetics Medical No Load	-38.4	-11.8%	-11.8%	-10.9%	-17.6%	-9.9%	14.1%	1.43	0.4%	21.98	39,898	41	25	1.39	MEDRX
Rydex Health Care Inv	-39.9	-11.2%	-11.2%	-9.2%	-21.1%	-9.6%	15.2%	1.37	0.0%	23.93	22,412	158	45	1.34	RHIX
ProFunds UltraSector Health Care Inv	-43.2	-12.8%	-12.8%	-11.5%	-22.4%	-9.2%	23.4%	1.84	0.0%	23.07	62,569	131	48	1.52	HCPIX
Janus Global Life Sciences T	-47.1	-13.4%	-13.4%	-12.1%	-24.8%	-10.2%	22.3%	1.61	0.3%	23.53	22,521	95	3,930	0.95	JAGLX
Rydex Biotechnology Inv	-71.1	-21.5%	-21.5%	-18.7%	-32.9%	-19.5%	17.8%	2.43	0.0%	21.91	12,322	87	392	1.33	RYOIX
Fidelity Select Biotechnology Portfolio	-82.0	-27.5%	-27.5%	-23.2%	-36.1%	-22.7%	19.8%	2.72	0.0%	na	5,950	272	10,568	0.74	FBIOX
ProFunds Biotechnology UltraSector Inv	-86.8	-24.4%	-24.4%	-23.7%	-36.7%	-26.5%	30.1%	3.04	0.0%	22.50	56,586	48	449	1.49	BIPIX

## 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

iShares US Medical Devices	-8.1	-6.1%	-6.1%	-2.7%	-8.0%	2.6%	16.6%	1.18	1.4%	29.32	20,838	51	771	0.43	IHI
PowerShares S&P SmallCap Health Care ETF	-11.9	-11.1%	-11.1%	-4.3%	-13.1%	5.5%	20.3%	1.51	0.0%	26.71	1,349	76	229	0.29	PSCH
SPDR S&P International HealthC Sect ETF	-19.2	-6.1%	-6.1%	-4.8%	-13.1%	-1.3%	9.5%	1.10	1.8%	23.20	39,165	146	58	0.40	IRY
Guggenheim S&P 500 Eq Weight HC ETF	-21.2	-8.3%	-8.3%	-5.9%	-13.7%	-1.6%	18.8%	1.19	0.5%	23.20	28,242	57	465	0.40	RYH
Health Care Select Sector SPDR ETF	-21.6	-7.7%	-7.7%	-6.4%	-12.5%	-2.7%	17.5%	1.18	1.6%	20.78	74,814	57	12,338	0.14	XLV
iShares Global Healthcare	-24.6	-7.2%	-7.2%	-6.8%	-13.9%	-3.9%	13.5%	1.11	1.9%	20.98	74,753	98	1,543	0.47	IXJ
iShares US Healthcare Providers	-26.3	-7.0%	-7.0%	-6.8%	-17.3%	-2.3%	17.1%	1.22	0.2%	18.73	13,152	51	620	0.43	IHF
SPDR S&P Health Care Equipment ETF	-26.7	-12.0%	-12.0%	-6.8%	-14.7%	-5.2%	13.0%	1.39	0.3%	32.53	3,225	70	46	0.35	XHE
iShares US Healthcare	-26.9	-8.6%	-8.6%	-7.5%	-14.7%	-4.7%	16.8%	1.23	2.2%	21.09	60,043	125	1,721	0.43	IYH
Fidelity MSCI Health Care ETF	-27.4	-9.3%	-9.3%	-7.7%	-15.3%	-4.4%	new	na	2.3%	21.17	47,181	362	580	0.12	FHLC
Vanguard Health Care ETF	-27.4	-9.3%	-9.3%	-7.6%	-15.3%	-4.5%	17.4%	1.25	1.3%	22.92	48,829	348	5,845	0.09	VHT
SPDR S&P Health Care Services ETF	-30.9	-8.3%	-8.3%	-7.5%	-19.1%	-4.3%	14.7%	1.22	0.1%	20.30	4,615	57	161	0.35	XHS
Market Vectors Pharmaceutical ETF	-31.2	-7.8%	-7.8%	-6.9%	-18.2%	-6.1%	14.5%	1.26	2.1%	21.62	77,577	26	340	0.35	PPH
iShares US Pharmaceuticals	-35.1	-12.3%	-12.3%	-7.8%	-20.7%	-6.6%	17.6%	1.55	1.0%	22.21	19,583	45	696	0.43	IHE
PowerShares Dynamic Pharmaceuticals ETF	-37.1	-12.3%	-12.3%	-8.5%	-20.9%	-7.7%	21.8%	1.66	0.6%	18.08	22,997	26	1,270	0.56	PJP
First Trust Health Care AlphaDEX ETF	-45.7	-11.4%	-11.4%	-10.2%	-23.1%	-12.5%	14.7%	1.40	0.0%	22.85	12,553	78	2,596	0.62	FXH
SPDR S&P Pharmaceuticals ETF	-53.2	-16.0%	-16.0%	-6.1%	-29.9%	-17.3%	18.1%	2.18	0.7%	23.94	8,103	43	487	0.35	XPH
Market Vectors Biotech ETF	-62.0	-19.9%	-19.9%	-17.7%	-27.2%	-17.1%	20.9%	2.22	0.3%	18.03	29,861	27	514	0.35	BBH
iShares Nasdaq Biotechnology	-65.1	-21.1%	-21.1%	-17.9%	-30.2%	-17.0%	22.5%	2.27	0.0%	20.17	17,250	191	6,043	0.48	IBB
First Trust NYSE Arca Biotech ETF	-71.7	-24.1%	-24.1%	-17.8%	-32.1%	-21.8%	20.2%	2.34	0.2%	22.10	8,315	31	1,133	0.58	FBT
PowerShares DWA Healthcare Momentum ETF	-74.5	-20.6%	-20.6%	-20.4%	-32.8%	-21.4%	7.4%	1.93	0.0%	29.11	3,432	56	97	0.60	PTH
PowerShares Dynamic Biotech & Genome ETF	-83.6	-23.7%	-23.7%	-22.5%	-34.7%	-26.5%	16.5%	2.46	1.5%	20.25	6,161	33	265	0.57	PBE
SPDR S&P Biotech ETF	-88.1	-28.0%	-28.0%	-24.0%	-40.5%	-23.6%	17.6%	3.18	0.8%	na	2,610	104	1,629	0.35	XBI

## 249 Financial Sector Funds

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

Hennessy Small Cap Financial Investor	1.6	-6.0%	-6.0%	-6.5%	-4.3%	12.4%	9.5%	1.32	0.1%	18.17	1,321	40	232	1.49	HSFNX
Fidelity Select Insurance Port	-10.8	-5.8%	-5.8%	-6.9%	-8.7%	4.9%	12.8%	1.20	1.1%	13.40	21,659	67	465	0.81	FSPXC
Fidelity Select Banking Portfolio	-29.3	-11.1%	-11.1%	-11.6%	-16.0%	-1.8%	8.4%	1.36	1.2%	12.94	21,224	48	601	0.80	FSCBX
Fidelity Select Financial Services Port	-30.2	-8.6%	-8.6%	-9.3%	-14.3%	-6.5%	6.7%	1.17	1.0%	15.07	31,860	61	1,120	0.79	FDSX
Rydex Financial Services Inv	-30.6	-8.3%	-8.3%	-9.4%	-13.1%	-8.1%	6.1%	1.04	0.6%	13.98	18,608	219	16	1.38	RYFIX
Schwab Financial Services	-31.0	-9.6%	-9.6%	-10.7%	-14.3%	-6.1%	7.8%	1.20	1.2%	13.16	21,886	76	67	0.90	SWFFX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Kinetics Market Opportunities No Load	-33.7	-4.2%	-4.2%	-9.9%	-12.8%	-11.1%	3.3%	1.13	0.0%	12.59	3,053	48	39	1.64	KMKNX
Hennessy Large Cap Financial Investor	-35.2	-10.5%	-10.5%	-10.1%	-16.2%	-8.9%	6.4%	1.30	0.1%	13.45	44,043	25	108	1.55	HLFNX
T. Rowe Price Financial Services	-35.4	-10.6%	-10.6%	-13.0%	-17.9%	-4.5%	8.1%	1.27	1.3%	14.68	11,416	88	533	0.91	PRISX
Rydex Banking Inv	-38.2	-10.8%	-10.8%	-13.0%	-18.7%	-6.6%	2.4%	1.36	0.5%	11.22	17,372	106	9	1.34	RYKIX
ProFunds Financials UltraSector Inv	-39.5	-12.4%	-12.4%	-13.5%	-18.5%	-7.5%	12.1%	1.67	0.0%	16.29	40,580	293	15	1.92	FNPIX
ICON Financial S	-41.1	-11.1%	-11.1%	-14.0%	-19.0%	-8.1%	3.5%	1.28	0.7%	15.45	13,453	48	46	1.56	ICFSX
Royce Global Financial Services Svc	-42.0	-8.9%	-8.9%	-13.3%	-18.5%	-10.3%	5.5%	1.14	1.4%	17.22	2,199	99	44	1.74	RYFSX
Fidelity Select Consumer Finance Port	-42.6	-11.3%	-11.3%	-14.3%	-19.2%	-9.1%	4.6%	1.22	1.7%	12.10	10,589	56	87	0.88	FSVLX
ProFunds Banks UltraSector Inv	-45.3	-17.1%	-17.1%	-16.5%	-25.0%	-3.8%	10.5%	2.23	0.0%	13.69	86,902	66	10	1.67	BKPIX
Fidelity Select Brokerage & Invmt Mgmt	-52.0	-13.1%	-13.1%	-14.9%	-22.3%	-14.8%	3.7%	1.55	1.3%	19.50	9,984	32	330	1.10	FSLBX

## 250 Financial Sector ETFs

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

PowerShares KBW Prpty & Casualty Ins ETF	6.0	-4.2%	-4.2%	-3.8%	-2.0%	11.8%	15.4%	1.08	1.3%	11.87	8,844	25	70	0.35	KBWP
SPDR S&P Insurance ETF	-8.5	-5.6%	-5.6%	-7.2%	-7.5%	6.2%	13.1%	1.17	1.8%	11.90	8,228	48	451	0.35	KIE
First Trust NASDAQ ABA Community Bk ETF	-9.7	-8.6%	-8.6%	-9.1%	-9.6%	9.0%	11.4%	1.57	1.5%	15.25	1,651	151	175	0.60	QABA
iShares US Insurance	-11.9	-6.5%	-6.5%	-8.2%	-9.2%	5.6%	11.9%	1.30	1.7%	11.42	16,956	62	107	0.43	IAK
PowerShares KBW Regional Bank ETF	-21.2	-9.9%	-9.9%	-11.6%	-13.5%	3.9%	10.3%	1.68	2.1%	15.26	2,405	51	47	0.35	KBWR
Market Vectors BDC Income ETF	-23.4	-6.1%	-6.1%	-5.4%	-9.0%	-9.0%	new	na	9.7%	12.35	1,365	25	72	9.45	BIZD
iShares US Financials	-23.6	-8.2%	-8.2%	-8.7%	-11.7%	-3.1%	9.6%	1.12	1.8%	14.44	36,495	287	1,210	0.43	IYF
PowerShares DWA Financial Momentum ETF	-24.0	-7.5%	-7.5%	-7.9%	-10.0%	-6.1%	9.9%	1.23	1.6%	20.59	9,364	46	29	0.60	PFI
Fidelity MSCI Financials ETF	-24.6	-8.5%	-8.5%	-8.9%	-12.0%	-3.7%	new	na	2.2%	14.13	25,716	575	207	0.12	FNCL
Vanguard Financials ETF	-24.7	-8.5%	-8.5%	-8.9%	-12.1%	-3.7%	9.2%	1.11	2.2%	15.41	28,964	572	3,147	0.10	VFH
PowerShares S&P SmallCap Financials ETF	-24.8	-7.6%	-7.6%	-10.1%	-11.1%	-3.6%	7.5%	1.21	2.3%	17.49	1,447	124	158	0.37	PSCF
First Trust Financials AlphaDEX ETF	-25.1	-8.1%	-8.1%	-9.8%	-11.9%	-3.4%	9.5%	1.10	1.6%	12.82	10,174	171	796	0.64	FXO
iShares US Regional Banks	-25.5	-10.9%	-10.9%	-9.7%	-15.0%	-0.8%	8.2%	1.39	2.0%	12.76	13,304	55	518	0.43	IAT
Financial Select Sector SPDR ETF	-25.8	-8.9%	-8.9%	-9.2%	-12.9%	-3.8%	9.6%	1.20	2.1%	13.61	56,079	91	15,962	0.14	XLF
Guggenheim S&P 500 Eq Weight Fincl ETF	-26.2	-8.7%	-8.7%	-9.4%	-11.6%	-5.3%	9.9%	1.13	2.4%	15.54	19,086	91	141	0.40	RYF
SPDR S&P Regional Banking ETF	-27.7	-12.6%	-12.6%	-13.9%	-15.1%	1.3%	8.9%	1.67	2.1%	12.76	5,630	92	1,752	0.35	KRE
iShares US Financial Services	-31.2	-11.2%	-11.2%	-11.7%	-16.5%	-3.0%	9.7%	1.44	1.5%	12.68	55,238	115	578	0.43	IYG
SPDR S&P Bank ETF	-32.1	-12.6%	-12.6%	-13.8%	-17.4%	-0.9%	6.8%	1.55	1.9%	10.71	9,028	63	2,103	0.35	KBE
PowerShares KBW Bank ETF	-32.5	-12.7%	-12.7%	-11.8%	-17.9%	-2.8%	7.5%	1.47	1.8%	11.88	38,015	25	435	0.35	KBWB
iShares US Broker-Dealers & Secs Exchs	-32.8	-12.7%	-12.7%	-11.3%	-16.7%	-4.8%	12.1%	1.58	1.5%	15.52	10,470	26	170	0.43	IAI
iShares Global Financials	-37.0	-10.1%	-10.1%	-11.5%	-17.1%	-8.5%	2.1%	1.22	3.1%	11.87	43,967	249	220	0.47	IXG
PowerShares KBW High Div Yld Fincl ETF	-50.1	-9.7%	-9.7%	-14.3%	-18.6%	-17.2%	-1.4%	1.08	9.7%	12.68	920	41	180	2.80	KBWD
iShares MSCI Europe Financials	-51.4	-11.3%	-11.3%	-15.4%	-22.8%	-13.1%	-2.7%	1.54	4.1%	11.82	31,323	108	242	0.48	EUFN
SPDR S&P Capital Markets ETF	-62.8	-15.9%	-15.9%	-17.0%	-26.5%	-19.4%	0.9%	1.75	2.9%	14.25	5,705	44	46	0.35	KCE

## 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	-8.5	-5.9%	-5.9%	-5.4%	-3.9%	0.8%	6.7%	1.26	0.5%	22.24	33,267	33	156	0.77	FSCGX
Fidelity Select Defense & Aero Port	-20.3	-7.7%	-7.7%	-7.1%	-7.2%	-5.9%	12.4%	1.25	0.9%	18.62	22,237	27	893	0.79	FSDAX
Fidelity Select Industrials Portfolio	-22.7	-6.9%	-6.9%	-7.6%	-8.9%	-6.2%	8.3%	1.23	0.7%	21.12	25,375	40	956	0.78	FCYIX
Fidelity Select Envir and Alt Envy Port	-25.9	-6.2%	-6.2%	-9.0%	-9.5%	-7.4%	5.3%	1.24	0.7%	17.26	12,729	33	72	0.92	FSLEX
Fidelity Select Air Transportation Port	-36.6	-8.7%	-8.7%	-12.9%	-10.6%	-13.1%	14.7%	1.34	0.3%	13.04	14,325	40	310	0.83	FSPIX
Fidelity Select Transportation	-48.5	-7.1%	-7.1%	-13.2%	-15.9%	-19.3%	11.6%	1.29	0.7%	12.41	14,093	38	381	0.81	FSRFX
Rydex Transportation Inv	-51.3	-10.4%	-10.4%	-15.4%	-17.0%	-18.9%	10.6%	1.36	0.5%	12.40	13,581	71	16	1.35	RYPIX

## 254 Industrials Sector ETFs

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

PowerShares Aerospace & Defense ETF	-12.6	-6.5%	-6.5%	-6.1%	-5.2%	-1.3%	17.5%	1.18	1.5%	18.48	14,297	54	270	0.66	PPA
PowerShares Dynamic Building & Const ETF	-12.8	-7.5%	-7.5%	-8.7%	-9.6%	5.5%	5.5%	1.50	0.1%	20.25	4,365	32	53	0.63	PKB
iShares US Aerospace & Defense	-17.6	-7.4%	-7.4%	-7.3%	-6.9%	-3.4%	18.0%	1.24	1.1%	18.42	11,180	38	623	0.43	ITA
iShares US Industrials	-19.3	-5.9%	-5.9%	-7.5%	-7.3%	-4.5%	9.2%	1.16	1.6%	19.61	27,928	213	508	0.43	IYJ
Industrial Select Sector SPDR ETF	-20.5	-5.7%	-5.7%	-7.3%	-6.7%	-6.4%	9.8%	1.14	2.3%	16.47	41,679	66	5,601	0.14	XLI
iShares Global Industrials	-20.9	-5.1%	-5.1%	-7.3%	-8.1%	-5.4%	5.7%	1.13	2.1%	16.21	29,648	210	160	0.47	EXI
Fidelity MSCI Industrials ETF	-21.6	-6.3%	-6.3%	-7.8%	-8.0%	-5.8%	new	na	2.1%	18.43	26,271	344	89	0.12	FIDU
Vanguard Industrials ETF	-21.9	-6.4%	-6.4%	-8.0%	-7.9%	-6.1%	9.4%	1.19	2.1%	18.47	26,924	347	1,944	0.10	VIS
PowerShares DWA Industrials Momentum ETF	-24.3	-6.0%	-6.0%	-7.3%	-9.4%	-7.6%	7.7%	1.42	0.5%	22.67	8,808	46	48	0.60	PRN
Guggenheim S&P 500 Eq Wt Indls ETF	-25.7	-5.9%	-5.9%	-8.3%	-9.1%	-8.3%	8.8%	1.16	1.6%	15.35	16,969	66	82	0.40	RGI

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
SPDR S&P Aerospace & Defense ETF	-27.1	-8.2%	-8.2%	-8.8%	-10.7%	-7.6%	15.9%	1.34	1.0%	18.72	8,034	33	150	0.35	XAR
PowerShares S&P SmallCap Industrials ETF	-29.9	-6.6%	-6.6%	-11.2%	-12.5%	-6.2%	6.3%	1.58	1.1%	19.08	1,215	100	54	0.29	PSCI
First Trust RBA Amer Intl RenaisTM ETF	-30.4	-8.0%	-8.0%	-9.1%	-12.7%	-8.5%	new	na	0.5%	14.63	1,116	40	29	0.70	AIRR
First Trust IndtIs/PrdcrDurbAlphaDEXETF	-45.4	-6.9%	-6.9%	-12.1%	-17.0%	-16.2%	5.9%	1.34	0.7%	13.17	7,385	100	146	0.63	FXR
iShares Transportation Average	-51.6	-8.1%	-8.1%	-15.0%	-17.3%	-19.3%	7.3%	1.24	1.4%	12.41	13,794	21	573	0.43	IYT
SPDR S&P Transportation ETF	-54.1	-7.4%	-7.4%	-14.5%	-19.5%	-20.1%	10.9%	1.52	0.6%	12.21	4,421	48	156	0.35	XTN
Guggenheim Shipping ETF	-86.2	-10.6%	-10.6%	-24.6%	-30.6%	-31.0%	-8.8%	1.67	13.0%	7.67	2,324	25	25	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	13.2	1.0%	1.0%	2.8%	5.5%	4.9%	-1.7%	0.59	0.0%	14.30	4,912	67	38	1.65	HSIEX
AC Alternatives Market Neutral Val Inv	8.3	1.5%	1.5%	0.9%	3.0%	4.5%	3.1%	0.20	0.0%	18.26	15,703	190	322	1.62	ACVVX
Arbitrage R	3.2	0.6%	0.6%	1.3%	0.9%	0.9%	1.3%	0.17	0.0%	27.09	5,800	171	1,957	1.45	ARBFX
Touchstone Merger Arbitrage Y	2.1	-0.5%	-0.5%	-0.1%	0.8%	1.4%	1.5%	0.19	0.0%	26.32	4,298	64	198	1.37	TMGYX
AC Alternatives Equity Market Netr Inv	0.0	0.5%	0.5%	0.3%	0.2%	-0.4%	1.9%	0.24	0.0%	16.98	6,253	418	93	1.38	ALHIX
Merger Investor	-5.2	-1.1%	-1.1%	-1.3%	-2.4%	-1.5%	1.3%	0.25	0.8%	18.33	17,939	327	4,526	1.27	MERFX
TFS Market Neutral	-9.5	1.3%	1.3%	-4.1%	-3.7%	-1.7%	0.4%	0.44	0.0%	13.46	994	2,999	655	1.99	TFSMX

## 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

Rydex Inverse Russell 2000 2x Strategy H	60.2	17.6%	17.6%	20.3%	30.2%	9.7%	-20.5%	2.67	0.0%	18.67	1,488	2,001	17	1.82	RYIRX
Grizzly Short	34.4	9.4%	9.4%	11.0%	14.2%	9.2%	-6.9%	1.30	0.0%	na	na	100	341	1.61	GRZZX
Rydex Inverse Russell 2000 Strategy H	31.0	8.8%	8.8%	10.1%	15.1%	5.8%	-9.9%	1.35	0.0%	na	na	10	106	1.71	RYSHX
ProFunds Short Small Cap Inv	30.1	8.8%	8.8%	10.0%	14.9%	5.3%	-10.6%	1.35	0.0%	na	na	5	14	1.82	SHPIX
Rydex Inverse S&P 500 2x Strategy H	11.9	9.4%	9.4%	10.7%	8.1%	-6.9%	-24.3%	1.91	0.0%	na	na	11	62	1.77	RYTPX
ProFunds UltraBear Inv	11.3	9.2%	9.2%	10.5%	8.0%	-7.2%	-24.4%	1.90	0.0%	na	na	6	16	1.61	URPIX
GAMCO Mathers AAA	10.2	4.0%	4.0%	4.9%	5.9%	-0.6%	-7.0%	0.70	0.0%	na	na	33	29	2.82	MATRX
Rydex Inverse S&P 500 Strategy Inv	7.4	4.7%	4.7%	5.4%	4.7%	-2.6%	-12.6%	0.97	0.0%	na	na	16	188	1.42	RYURX
ProFunds Bear Inv	6.6	4.6%	4.6%	5.4%	4.5%	-3.2%	-13.0%	0.96	0.0%	na	na	5	35	1.53	BRPIX
Rydex Inverse NASDAQ-100 Strategy Inv	2.3	6.5%	6.5%	6.7%	3.6%	-8.0%	-17.5%	1.17	0.0%	na	na	11	76	1.47	RYAIX
ProFunds UltraShort NASDAQ-100 Inv	-1.4	12.8%	12.8%	13.0%	4.2%	-18.6%	-33.7%	2.25	0.0%	na	na	5	10	1.78	USPIX
Rydex Dyn Inverse NASDAQ-100 2X Strat H	-1.8	12.9%	12.9%	12.9%	4.0%	-18.7%	-33.4%	2.25	0.0%	na	na	10	25	1.83	RYVNX

## 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

Westcore Blue Chip Dividend Retail	-5.3	-2.1%	-2.1%	-1.9%	-3.2%	-0.3%	6.1%	0.93	2.3%	20.28	39,399	31	40	0.99	WTMVX
Fidelity Global Equity Income	-13.0	-4.3%	-4.3%	-4.3%	-7.8%	-0.9%	7.8%	0.93	1.4%	18.52	34,378	116	68	1.15	FGILX
Scout Global Equity	-13.6	-5.8%	-5.8%	-6.2%	-8.2%	0.7%	6.6%	1.01	0.6%	20.74	39,889	72	10	1.10	SCGLX
Wasatch World Innovators	-13.7	-7.5%	-7.5%	-7.8%	-8.8%	2.8%	6.3%	1.07	0.0%	20.16	2,922	90	176	1.76	WAGTX
Portfolio 21 Global Equity R	-14.4	-4.5%	-4.5%	-5.1%	-7.5%	-1.8%	3.9%	0.98	0.4%	20.22	29,793	97	396	1.37	PORTX
Artisan Global Opportunities Inv	-16.2	-6.9%	-6.9%	-7.1%	-9.3%	0.3%	7.2%	1.16	0.1%	33.04	28,140	54	1,533	1.19	ARTRX
Wintergreen Investor	-17.6	-1.7%	-1.7%	-5.5%	-5.9%	-6.2%	0.0%	1.09	2.6%	18.21	26,483	33	638	1.89	WGRNX
USAA Capital Growth	-19.7	-6.4%	-6.4%	-7.5%	-9.3%	-2.9%	9.3%	1.02	1.2%	14.63	35,164	157	657	1.23	USCGX
Old Westbury Large Cap Strategies	-20.5	-4.8%	-4.8%	-6.6%	-8.8%	-5.1%	6.7%	1.03	0.8%	18.48	49,418	210	12,811	1.14	OWLSX
Polaris Global Value	-20.8	-6.1%	-6.1%	-6.8%	-9.9%	-4.1%	8.6%	1.01	1.3%	15.24	8,767	96	333	0.99	PGVFX
Old Westbury Small & Mid Cap	-21.0	-6.5%	-6.5%	-7.4%	-9.8%	-3.7%	4.9%	0.94	0.8%	19.72	3,648	5,655	4,746	1.14	OWSMX
Fidelity Worldwide	-21.3	-6.7%	-6.7%	-6.9%	-11.6%	-2.8%	6.9%	1.10	0.6%	21.42	27,302	321	1,513	0.96	FWWFX
T. Rowe Price Global Stock	-21.6	-9.3%	-9.3%	-9.0%	-10.8%	-1.8%	9.5%	1.20	0.4%	25.43	28,908	79	479	0.89	PRGSX
Harding Loevner Global Equity Advisor	-21.7	-6.0%	-6.0%	-8.1%	-10.0%	-3.5%	5.0%	1.07	0.1%	22.33	31,997	73	718	1.15	HLMGX
USAA World Growth	-22.3	-4.2%	-4.2%	-7.7%	-10.4%	-4.3%	5.7%	1.06	0.8%	19.48	41,868	106	1,070	1.17	USAWX
Vanguard Global Equity Inv	-22.5	-6.1%	-6.1%	-7.6%	-9.9%	-5.0%	5.9%	1.01	1.8%	15.10	19,806	799	4,044	0.57	VHGX
Christopher Weil & Co Global Dividend	-22.6	-3.2%	-3.2%	-6.7%	-8.2%	-7.7%	2.9%	1.02	1.8%	18.37	66,770	35	32	1.75	CWGDG
Marsico Global	-22.6	-7.2%	-7.2%	-7.5%	-10.8%	-4.3%	9.8%	1.18	0.0%	30.29	39,989	41	55	1.60	MGLBX
Cambiar Unconstrained Equity Investor	-22.9	-9.9%	-9.9%	-10.3%	-12.1%	-0.5%	12.5%	1.62	0.0%	18.31	19,579	35	126	1.35	CAMAX
GAMCO Global Growth AAA	-23.9	-5.9%	-5.9%	-8.3%	-10.5%	-5.1%	5.6%	1.06	0.1%	17.62	57,118	123	73	1.72	GICPX
Wasatch Global Opportunities	-24.6	-9.5%	-9.5%	-6.5%	-11.7%	-6.5%	3.9%	1.16	0.3%	13.29	2,107	92	142	1.56	WAGOX
Artisan Global Value Investor	-24.9	-6.0%	-6.0%	-9.0%	-10.8%	-5.1%	6.1%	1.01	0.4%	16.72	48,518	48	1,596	1.29	ARTGX
Northern Multi-Mgr Gbl Invest Infra	-25.1	-2.4%	-2.4%	-7.0%	-8.4%	-9.7%	4.8%	0.97	2.1%	20.29	12,287	83	1,100	1.00	NMFIK
Oakmark Global Select I	-25.1	-7.4%	-7.4%	-10.3%	-11.5%	-3.3%	6.5%	1.21	0.8%	17.02	56,234	23	2,015	1.13	OAKWX
USAA Cornerstone Equity	-25.3	-5.6%	-5.6%	-7.9%	-10.4%	-7.0%	2.6%	1.00	1.3%	19.04	30,052	10	88	1.02	UCEQX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Oberweis Emerging Growth	-25.4	-10.7%	-10.7%	-8.2%	-17.8%	0.6%	10.1%	1.57	0.0%	26.69	1,699	67	45	1.49	OBEGX
Guinness Atkinson Global Inntrs Inv	-25.5	-7.2%	-7.2%	-10.3%	-8.3%	-7.0%	11.4%	1.24	0.8%	16.32	37,801	30	147	1.24	IWIRX
T. Rowe Price Global Growth Stock	-25.9	-7.2%	-7.2%	-8.2%	-11.8%	-5.9%	5.7%	1.12	1.0%	21.17	25,204	146	88	1.00	RPSEX
Tweedy, Browne Value	-26.3	-4.8%	-4.8%	-7.7%	-10.3%	-8.3%	3.1%	0.90	1.1%	15.18	62,072	70	484	1.37	TWEBX
Artisan Global Small Cap Inv	-26.3	-9.6%	-9.6%	-8.5%	-14.0%	-3.9%	new	na	0.0%	17.12	1,637	53	138	1.50	ARTWX
Ave Maria World Equity	-27.0	-5.1%	-5.1%	-8.0%	-11.1%	-7.8%	2.1%	1.06	0.6%	11.46	42,907	44	38	1.51	AVEWX
FPA Paramount	-27.3	-4.4%	-4.4%	-8.3%	-10.6%	-8.4%	1.1%	1.15	0.6%	18.65	12,238	40	143	1.29	FPBAX
AdvisorOne CLS Global Aggressive Eq N	-27.5	-6.5%	-6.5%	-8.3%	-12.1%	-7.1%	4.4%	1.06	2.2%	15.49	16,787	33	94	1.72	CLACX
GuideStone Funds Aggressive Allc Inv	-28.1	-6.7%	-6.7%	-9.2%	-12.0%	-6.9%	4.6%	1.08	1.3%	17.12	32,577	9	863	1.23	GGBZX
AdvisorOne CLS Global Diversified Eq N	-28.4	-5.0%	-5.0%	-8.4%	-11.5%	-8.4%	3.4%	1.00	0.8%	15.81	40,116	36	405	1.42	CLSAX
Old Westbury Large Cap Core	-29.8	-5.7%	-5.7%	-8.1%	-13.5%	-8.2%	4.3%	0.97	1.2%	16.80	36,521	71	1,041	1.00	OWLXC
Motley Fool Independence	-31.8	-7.1%	-7.1%	-9.1%	-14.1%	-8.6%	5.3%	1.00	0.0%	20.94	9,962	75	342	1.15	FOOLX
Artisan Global Equity Investor	-33.2	-8.6%	-8.6%	-10.1%	-15.3%	-7.8%	5.9%	1.14	0.0%	23.36	25,005	70	331	1.37	ARTHX
Tweedy, Browne Worldwide Hi Div Yld Val	-33.7	-5.2%	-5.2%	-9.0%	-13.5%	-11.2%	-0.2%	1.03	2.8%	14.48	61,902	33	341	1.36	TBHDH
Oakmark Global I	-39.4	-10.4%	-10.4%	-13.2%	-15.9%	-10.3%	3.6%	1.27	1.3%	15.60	30,556	43	2,561	1.12	OAKGX
Dodge & Cox Global Stock	-41.8	-8.0%	-8.0%	-12.3%	-16.5%	-13.0%	4.6%	1.22	1.9%	10.77	45,885	96	5,255	0.65	DODWX
Longleaf Partners Global	-53.9	-10.5%	-10.5%	-13.5%	-19.1%	-21.4%	-3.2%	1.38	0.3%	14.38	11,819	25	139	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

iShares MSCI All Country World Mini Vol	-4.9	-1.5%	-1.5%	-2.1%	-2.9%	0.1%	8.1%	0.84	2.3%	20.19	26,682	372	2,307	0.20	ACWV
JPMorgan Diversified Return Gbl Eq ETF	-12.9	-3.9%	-3.9%	-4.7%	-5.9%	-2.3%	new	na	2.0%	14.95	10,733	501	51	0.38	JPGE
iShares Global 100	-21.2	-5.4%	-5.4%	-7.7%	-8.8%	-4.7%	3.8%	1.10	3.1%	16.52	136,969	110	1,538	0.40	IOO
FlexShares STOXX Global Broad Infrast ETF	-21.5	-1.0%	-1.0%	-5.4%	-8.6%	-7.5%	new	na	2.5%	19.60	31,524	177	528	0.47	NFRA
iShares MSCI World	-22.7	-6.1%	-6.1%	-7.5%	-10.9%	-4.3%	5.6%	1.08	2.5%	17.17	48,086	1,195	204	0.24	URTH
iShares MSCI Kokusai	-24.1	-5.4%	-5.4%	-7.8%	-11.3%	-5.0%	5.8%	1.07	3.2%	17.59	52,136	1,342	257	0.25	TOK
iShares MSCI ACWI	-24.7	-5.3%	-5.3%	-7.8%	-10.7%	-6.2%	4.3%	1.04	2.7%	16.32	45,751	1,324	5,298	0.33	ACWI
Vanguard Total World Stock ETF	-25.4	-5.9%	-5.9%	-8.0%	-11.3%	-6.1%	4.2%	1.05	2.6%	16.76	29,826	7,418	7,883	0.17	VT
SPDR MSCI ACWI IMI ETF	-26.6	-6.4%	-6.4%	-8.8%	-10.4%	-7.4%	5.9%	0.92	4.0%	15.94	37,582	795	34	0.25	ACIM
WisdomTree Global High Dividend ETF	-27.8	-4.1%	-4.1%	-7.1%	-10.7%	-10.0%	-1.4%	1.16	4.5%	14.86	46,791	592	75	0.58	DEW
SPDR S&P Global Dividend ETF	-28.7	-1.5%	-1.5%	-7.9%	-10.7%	-10.2%	new	na	4.6%	13.76	10,328	118	75	0.40	WDIV
First Trust Dow Jones Global Sel Div ETF	-30.5	-3.0%	-3.0%	-6.9%	-10.7%	-13.0%	-0.8%	1.19	5.2%	14.43	8,533	121	335	0.58	FGD
AdvisorShares EquityPro ETF	-32.2	-6.2%	-6.2%	-9.3%	-13.2%	-9.8%	1.2%	0.83	1.1%	19.35	47,704	13	31	1.31	EPRO
SPDR Global Dow ETF	-34.1	-7.4%	-7.4%	-10.7%	-13.7%	-9.7%	3.0%	1.16	2.5%	14.78	68,307	170	86	0.50	DGT
Global X SuperDividend ETF	-35.0	-6.2%	-6.2%	-8.6%	-12.7%	-13.7%	-1.0%	1.25	7.8%	12.06	3,476	114	688	0.58	SDIV
DB FI Enhanced Global High Yield ETN	-36.7	-6.3%	-6.3%	-12.2%	-14.1%	-10.4%	new	na	0.0%	na	na	na	314	0.10	FIEG
Guggenheim S&P Global Div Opps Idx ETF	-49.5	-4.6%	-4.6%	-10.3%	-17.3%	-22.0%	-9.9%	1.44	6.4%	11.17	6,098	101	46	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 Korea Investor	3.3	-2.8%	-2.8%	-4.9%	-0.4%	8.5%	8.4%	1.23	0.2%	13.48	4,872	53	199	1.11	MAKOX
Matthews Japan Investor	2.2	-5.0%	-5.0%	-0.9%	-6.1%	9.2%	13.5%	1.37	0.0%	19.73	4,125	64	2,413	1.03	MJFOX
Fidelity Japan Smaller Companies	2.1	-3.0%	-3.0%	-1.0%	-4.0%	7.1%	14.1%	1.71	0.7%	14.59	1,159	91	514	1.00	FJSCX
Fidelity Nordic	0.8	-5.6%	-5.6%	-0.4%	-2.4%	3.6%	11.8%	1.22	1.3%	22.27	2,682	40	404	1.00	FNORX
T. Rowe Price Japan	0.3	-3.7%	-3.7%	-2.3%	-5.0%	7.6%	8.3%	1.26	0.7%	18.34	6,956	80	312	1.05	PRJPX
Hennessy Japan Small Cap Investor	-0.9	-3.7%	-3.7%	-1.2%	-5.2%	5.5%	14.3%	1.08	0.0%	11.70	386	68	27	2.18	HJPSPX
Hennessy Japan Investor	-8.5	-4.0%	-4.0%	-5.4%	-7.8%	4.6%	12.5%	1.26	0.0%	20.31	12,212	26	114	1.64	HJPNX
Fidelity Pacific Basin	-11.0	-5.0%	-5.0%	-2.8%	-7.4%	-0.9%	7.6%	1.16	1.4%	18.89	9,652	118	619	1.17	FPBFX
Fidelity Japan	-13.6	-5.3%	-5.3%	-5.5%	-9.2%	1.1%	4.2%	1.32	0.6%	16.80	14,592	88	507	0.80	FJPNX
Matthews Emerging Asia Investor	-18.0	-3.1%	-3.1%	-4.0%	-7.0%	-7.0%	new	na	0.0%	14.32	842	83	167	1.48	MEASX
Matthews Asia Dividend Investor	-18.6	-4.2%	-4.2%	-6.0%	-10.0%	-2.6%	2.4%	1.06	1.8%	14.45	9,181	72	4,385	1.05	MAPIX
Matthews Asia Growth Investor	-19.8	-6.0%	-6.0%	-3.5%	-9.5%	-6.8%	3.4%	1.21	0.0%	17.19	7,491	69	699	1.11	MPACX
Matthews Asian Growth & Inc Investor	-22.4	-2.8%	-2.8%	-5.5%	-9.6%	-7.3%	-1.7%	0.98	2.6%	13.59	12,915	58	2,771	1.08	MACSX
Wasatch Emerging India	-24.0	-6.9%	-6.9%	-5.6%	-10.4%	-8.1%	10.7%	1.62	0.0%	32.05	2,005	80	65	1.75	WAINX
Matthews Pacific Tiger Investor	-24.7	-5.4%	-5.4%	-5.0%	-8.9%	-10.8%	1.9%	1.24	1.7%	17.46	10,956	66	6,177	1.08	MAPTX
Matthews China Small Companies	-25.4	-9.8%	-9.8%	-7.4%	-12.6%	-5.4%	3.7%	1.80	0.7%	10.02	985	42	19	1.50	MCSMX
Matthews China Dividend Investor	-26.8	-11.0%	-11.0%	-10.1%	-13.4%	-3.3%	2.7%	1.61	2.2%	12.06	4,346	41	149	1.19	MCDFX
T. Rowe Price Emerging Europe	-28.3	-3.3%	-3.3%	-7.8%	-11.2%	-9.2%	-17.6%	1.88	1.9%	11.47	5,771	49	142	1.51	TREMX
Fidelity Europe	-28.5	-8.3%	-8.3%	-9.4%	-13.4%	-5.7%	2.3%	1.22	1.3%	18.48	8,498	81	1,265	1.03	FIEUX
T. Rowe Price European Stock	-29.1	-6.6%	-6.6%	-9.1%	-13.3%	-6.7%	4.6%	1.18	1.7%	18.05	19,980	67	1,552	0.96	PRESX

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Matthews India Investor	-32.0	-5.9%	-5.9%	-8.4%	-11.4%	-12.2%	12.9%	1.99	0.1%	25.15	3,699	49	1,386	1.12	MINDX
T. Rowe Price New Asia	-35.1	-7.9%	-7.9%	-8.7%	-12.0%	-14.4%	-2.6%	1.17	1.4%	15.80	20,404	84	2,405	0.94	PRASX
Oberweis China Opportunities	-36.0	-10.5%	-10.5%	-7.7%	-14.9%	-13.4%	6.8%	2.05	0.0%	13.67	5,002	52	95	1.93	OBCHX
Matthews Asia Small Companies Inv	-37.4	-6.4%	-6.4%	-7.3%	-14.6%	-15.5%	0.0%	1.26	0.1%	14.63	753	81	540	1.47	MSMLX
Fidelity Emerging Asia	-38.3	-6.7%	-6.7%	-9.9%	-13.3%	-15.1%	-1.7%	1.30	0.5%	10.29	17,899	227	871	1.09	FSEAX
Fidelity Canada	-40.2	-2.7%	-2.7%	-10.3%	-14.9%	-15.1%	-4.5%	1.16	1.5%	16.69	14,345	81	1,123	1.15	FICDX
US Global Investors Emerging Europe	-44.2	-2.9%	-2.9%	-10.3%	-14.4%	-19.5%	-18.0%	1.43	0.0%	10.77	4,579	106	42	2.29	EUROX
Matthews China Investor	-48.6	-14.9%	-14.9%	-15.1%	-18.2%	-15.3%	-4.9%	1.83	1.1%	10.41	20,946	41	571	1.13	MCHFV
Guinness Atkinson China & Hong Kong	-51.2	-11.4%	-11.4%	-14.0%	-17.6%	-19.6%	-5.9%	1.78	2.4%	8.79	14,319	43	55	1.53	ICKHX
T. Rowe Price Latin America	-53.1	-2.2%	-2.2%	-8.8%	-18.9%	-25.4%	-20.2%	1.90	0.8%	13.70	10,842	51	428	1.31	PRLAX
Fidelity China Region	-53.5	-14.1%	-14.1%	-15.2%	-20.0%	-18.4%	0.3%	1.94	1.4%	11.44	9,859	95	1,047	0.99	FHKCX
Fidelity Latin America	-68.5	-7.0%	-7.0%	-14.2%	-23.1%	-31.2%	-23.9%	1.79	2.5%	12.72	6,980	90	417	1.13	FLATX
T. Rowe Price Africa & Middle East	-72.0	-9.8%	-9.8%	-16.6%	-26.5%	-28.8%	-0.9%	1.26	2.2%	12.97	5,981	67	121	1.42	TRAMX

## 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

iShares MSCI Denmark Capped	14.2	-3.1%	-3.1%	2.2%	-4.1%	16.1%	17.2%	1.22	1.5%	22.72	13,232	43	81	0.53	EDEN
iShares MSCI Ireland Capped	10.2	-6.7%	-6.7%	-1.1%	-5.1%	16.4%	15.8%	1.43	1.9%	21.36	6,652	28	167	0.48	EIRL
WisdomTree Japan Hedged Real Estate ETF	3.5	-0.1%	-0.1%	-1.3%	-3.2%	8.0%	new	na	1.8%	20.27	5,541	93	112	0.48	DXJR
WisdomTree Japan SmallCap Dividend ETF	2.6	-4.2%	-4.2%	-2.8%	-3.9%	9.3%	8.8%	1.21	1.3%	13.86	1,019	593	362	0.58	DFJ
WisdomTree Japan Hedged SmallCap Eq ETF	2.5	-3.0%	-3.0%	-2.8%	-6.5%	11.8%	new	na	1.0%	13.79	1,011	615	159	0.58	DXJS
iShares MSCI Japan Minimum Volatility	2.0	-2.2%	-2.2%	-1.3%	-3.4%	6.7%	new	na	1.2%	16.91	12,659	180	22	0.30	JPMV
iShares MSCI Japan Small-Cap	1.0	-3.9%	-3.9%	-2.0%	-3.8%	6.7%	9.4%	1.30	1.6%	15.34	1,221	794	187	0.48	SCJ
iShares MSCI Belgium Capped	0.3	-5.0%	-5.0%	-1.5%	-4.2%	6.0%	9.3%	1.15	2.2%	18.81	11,580	43	201	0.48	EWK
SPDR Russell/Nomura Small Cap Japan ETF	-2.8	-5.7%	-5.7%	-3.5%	-5.3%	6.0%	7.4%	1.30	1.5%	13.98	956	731	53	0.40	JSC
iShares MSCI New Zealand Capped	-4.0	-6.4%	-6.4%	-1.6%	2.5%	-4.9%	3.1%	1.74	4.6%	20.31	1,917	31	62	0.48	ENZL
PowerShares Golden Dragon China ETF	-9.2	-12.3%	-12.3%	-6.3%	-5.3%	2.4%	14.5%	2.42	0.4%	21.51	7,150	72	148	0.70	PGJ
iShares MSCI Germany Small-Cap	-9.7	-7.0%	-7.0%	-6.8%	-5.5%	2.7%	7.1%	1.21	1.3%	18.70	2,067	112	25	0.59	EWGS
KraneShares CSI China Internet ETF	-10.2	-12.5%	-12.5%	-7.0%	-5.6%	2.4%	new	na	0.2%	29.15	11,717	37	151	0.71	KWEB
WisdomTree Europe SmallCap Dividend ETF	-10.3	-5.6%	-5.6%	-5.3%	-9.0%	4.0%	9.8%	1.32	3.0%	15.06	1,155	367	923	0.58	DFE
iShares MSCI Europe Minimum Volatility	-10.3	-1.9%	-1.9%	-4.1%	-5.9%	-0.3%	new	na	2.3%	17.93	27,166	144	20	0.25	EUMV
Market Vectors Indonesia ETF	-13.5	4.1%	4.1%	6.6%	-3.1%	-17.0%	-10.7%	2.14	2.4%	16.29	6,329	49	97	0.58	IDX
iShares MSCI Indonesia	-13.5	3.7%	3.7%	7.7%	-3.8%	-17.4%	-9.7%	2.27	1.6%	15.89	7,404	88	288	0.62	EIDO
iShares Currency Hedged MSCI Japan	-14.3	-4.5%	-4.5%	-5.6%	-12.7%	4.0%	new	na	1.2%	14.20	17,930	2	727	0.48	HEWJ
iShares MSCI Japan	-15.1	-5.1%	-5.1%	-6.0%	-10.4%	1.3%	6.2%	1.36	1.4%	14.20	17,930	321	18,563	0.48	EWJ
Deutsche X-trackers MSCI Japan Hedged Eq	-15.3	-4.6%	-4.6%	-6.0%	-12.7%	3.4%	15.4%	1.61	3.8%	15.14	19,688	319	1,320	0.45	DBJP
First Trust Switzerland AlphaDEX ETF	-15.6	-7.3%	-7.3%	-6.2%	-9.3%	-0.0%	5.0%	1.25	1.2%	16.22	7,728	43	159	0.80	FSZ
Deutsche X-trackers MSCI SKorea Hedgd Eq	-16.2	-1.8%	-1.8%	-5.9%	-2.7%	-7.7%	new	na	0.1%	9.79	16,757	108	93	0.58	DBKO
iShares MSCI Malaysia	-16.3	4.8%	4.8%	7.0%	-9.4%	-14.0%	-6.2%	1.40	4.9%	16.47	8,505	46	215	0.48	EWM
MAXIS Nikkei 225 ETF	-16.4	-5.6%	-5.6%	-5.8%	-10.7%	0.0%	7.7%	1.33	1.0%	17.52	14,036	229	43	0.50	NKY
WisdomTree Japan Hedged Equity ETF	-16.6	-5.0%	-5.0%	-6.1%	-12.8%	2.3%	13.1%	1.54	1.5%	12.45	16,313	315	12,065	0.48	DXJ
WisdomTree United Kingdom Hedged Eq ETF	-16.8	-0.5%	-0.5%	-3.2%	-6.1%	-7.5%	new	na	3.3%	18.02	45,321	137	30	0.48	DXPS
iShares MSCI Netherlands	-18.1	-2.0%	-2.0%	-6.0%	-11.3%	-0.8%	4.4%	1.33	2.0%	22.80	25,875	55	149	0.48	EWN
First Trust Japan AlphaDEX ETF	-18.2	-4.4%	-4.4%	-5.3%	-10.3%	-2.6%	8.5%	1.34	0.9%	11.78	5,889	102	184	0.80	FJP
Market Vectors Russia ETF	-19.5	-1.2%	-1.2%	-10.3%	-11.7%	2.5%	-19.6%	2.52	3.6%	8.76	12,877	35	1,616	0.61	RSX
iShares MSCI Russia Capped	-20.3	-0.5%	-0.5%	-10.0%	-12.4%	2.2%	-20.0%	2.48	3.9%	8.44	17,877	27	207	0.62	ERUS
Deutsche X-trackers MSCI Europe Hedgd Eq	-20.4	-4.0%	-4.0%	-6.2%	-10.6%	-3.6%	new	na	5.1%	15.45	41,116	448	3,473	0.45	DBEU
iShares MSCI Israel Capped	-20.5	-6.3%	-6.3%	-7.4%	-15.5%	2.3%	5.0%	1.24	2.7%	15.42	4,645	65	103	0.62	EIS
Global X FTSE Portugal 20 ETF	-20.7	-5.1%	-5.1%	-7.2%	-10.5%	-3.1%	new	na	4.8%	13.64	4,331	24	25	0.61	PGAL
iShares Core MSCI Pacific	-22.5	-6.4%	-6.4%	-5.8%	-11.8%	-4.9%	new	na	2.8%	13.70	12,577	932	573	0.12	IPAC
Vanguard FTSE Pacific ETF	-22.8	-6.0%	-6.0%	-6.7%	-10.9%	-5.2%	1.4%	1.25	2.6%	14.02	12,744	2,219	5,280	0.12	VPL
iShares MSCI Austria Capped	-22.9	-8.8%	-8.8%	-10.3%	-12.5%	-0.2%	-6.5%	1.59	1.7%	14.41	3,567	30	56	0.48	EWO
Global X FTSE Nordic Region ETF	-23.6	-4.2%	-4.2%	-5.0%	-11.7%	-6.9%	2.0%	1.19	3.1%	17.26	31,873	33	47	0.50	GXF
Guggenheim China Technology ETF	-24.6	-12.6%	-12.6%	-9.6%	-7.0%	-8.1%	10.1%	2.43	2.0%	16.47	5,282	66	43	0.70	CQQQ
First Trust Germany AlphaDEX ETF	-25.4	-7.5%	-7.5%	-6.9%	-11.4%	-7.2%	-0.1%	1.42	1.2%	12.92	8,037	42	158	0.80	FGM
iShares Currency Hedged MSCI Eurozone	-25.6	-4.8%	-4.8%	-8.4%	-12.9%	-4.3%	new	na	2.3%	17.26	34,046	3	2,589	0.51	HEZU
First Trust STOXX European Sel Div ETF	-26.4	-4.6%	-4.6%	-7.4%	-10.1%	-8.9%	1.6%	1.21	4.6%	14.24	17,905	37	147	0.60	FDD
WisdomTree Germany Hedged Equity ETF	-26.4	-6.0%	-6.0%	-8.0%	-11.4%	-7.1%	new	na	5.6%	14.44	29,902	75	212	0.48	DXGE
WisdomTree Europe Hedged Equity ETF	-26.6	-3.4%	-3.4%	-8.0%	-12.8%	-5.7%	8.3%	1.45	2.3%	17.20	37,395	129	14,655	0.58	HEDJ
iShares MSCI France	-26.8	-3.8%	-3.8%	-9.4%	-12.7%	-4.7%	1.2%	1.41	2.4%	18.91	34,532	76	360	0.48	EWQ

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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 South Korea Capped	-26.8	-3.9%	-3.9%	-10.1%	-4.5%	-12.2%	-5.6%	1.48	2.5%	9.35	15,402	109	3,021	0.62	EWY
First Trust Europe AlphaDEX ETF	-27.1	-7.1%	-7.1%	-9.2%	-12.2%	-5.7%	2.6%	1.36	2.4%	12.26	7,189	206	363	0.80	FEP
iShares MSCI Chile Capped	-27.3	2.2%	2.2%	-6.1%	-8.3%	-12.8%	-20.1%	1.55	2.1%	16.61	5,552	32	206	0.62	ECH
SPDR EURO STOXX Small Cap ETF	-27.9	-6.6%	-6.6%	-9.8%	-12.9%	-5.2%	new	na	2.6%	15.27	4,306	89	31	0.45	SMEZ
iShares MSCI Switzerland Capped	-28.7	-6.1%	-6.1%	-8.2%	-14.5%	-6.0%	2.8%	1.12	2.8%	18.88	62,851	42	1,142	0.48	EWL
iShares Core MSCI Europe	-30.2	-6.0%	-6.0%	-8.9%	-13.9%	-7.4%	new	na	3.0%	17.21	28,416	1,014	871	0.12	IEUR
Deutsche X-trackers MSCI Germany Hdgd Eq	-30.5	-6.8%	-6.8%	-8.9%	-13.2%	-8.5%	4.7%	1.52	6.0%	16.31	43,879	56	139	0.45	DBGR
First Trust AsiaPac ex-Jpn AlphaDEX ETF	-30.6	-5.2%	-5.2%	-8.2%	-12.2%	-10.2%	0.1%	1.36	1.8%	9.52	6,324	106	31	0.80	FPA
iShares Currency Hedged MSCI Germany	-30.9	-6.7%	-6.7%	-8.9%	-13.3%	-8.7%	new	na	2.0%	15.30	41,050	2	997	0.53	HEWG
Vanguard FTSE Europe ETF	-31.3	-5.6%	-5.6%	-9.2%	-14.3%	-7.9%	0.9%	1.26	3.5%	15.47	29,722	1,250	19,017	0.12	VGK
iShares MSCI Eurozone	-31.4	-5.3%	-5.3%	-9.7%	-14.0%	-7.7%	0.9%	1.41	2.3%	17.26	34,046	249	13,571	0.48	EZU
iShares MSCI Australia	-32.8	-7.0%	-7.0%	-4.2%	-13.3%	-15.3%	-7.9%	1.72	6.0%	15.66	23,679	75	1,180	0.48	EWA
iShares Europe	-33.3	-5.4%	-5.4%	-9.6%	-14.8%	-8.9%	0.2%	1.27	3.0%	17.40	42,936	370	2,475	0.60	IEV
WisdomTree Japan Hedged Financials ETF	-33.9	-9.7%	-9.7%	-13.7%	-22.9%	2.7%	new	na	0.6%	9.96	10,220	90	14	0.48	DXJF
First Trust United Kingdom AlphaDEX ETF	-34.1	-9.3%	-9.3%	-13.2%	-15.4%	-5.4%	4.7%	1.33	2.9%	11.48	6,397	77	173	0.80	FKU
First Trust ISE Chindia ETF	-34.3	-9.2%	-9.2%	-10.5%	-11.2%	-12.7%	6.2%	1.79	0.7%	17.98	17,582	51	180	0.60	FNI
WisdomTree Australia Dividend ETF	-34.7	-6.3%	-6.3%	-6.8%	-14.2%	-13.7%	-8.5%	1.75	4.6%	16.74	6,973	66	29	0.58	AUSE
iShares MSCI Mexico Capped	-35.2	-2.9%	-2.9%	-10.3%	-12.8%	-12.1%	-11.5%	1.34	2.4%	21.51	10,653	64	1,108	0.48	EWW
Market Vectors Israel ETF	-35.3	-6.9%	-6.9%	-9.7%	-19.7%	-6.0%	new	na	1.4%	18.69	3,976	116	42	0.60	ISRA
SPDR STOXX Europe 50 ETF	-35.5	-5.8%	-5.8%	-10.2%	-15.6%	-9.7%	-1.2%	1.24	3.9%	16.74	90,235	56	210	0.29	FEU
iShares MSCI Germany	-36.1	-7.1%	-7.1%	-10.3%	-14.1%	-11.8%	-0.0%	1.46	2.1%	15.30	41,050	58	5,347	0.48	EWG
iShares MSCI Sweden	-36.2	-6.2%	-6.2%	-9.1%	-14.5%	-12.6%	-1.6%	1.27	4.4%	15.60	18,582	33	303	0.48	EWD
SPDR EURO STOXX 50 ETF	-36.9	-6.1%	-6.1%	-11.3%	-15.7%	-9.9%	-0.4%	1.51	3.2%	16.71	60,461	54	3,519	0.29	FEZ
iShares MSCI Thailand Capped	-37.3	4.5%	4.5%	-5.1%	-11.2%	-21.0%	-8.7%	1.74	3.5%	na	na	126	221	0.62	THD
iShares MSCI United Kingdom	-37.4	-4.8%	-4.8%	-10.3%	-15.5%	-11.6%	-1.7%	1.29	4.4%	17.18	39,975	117	2,169	0.48	EWU
PowerShares India ETF	-38.0	-4.7%	-4.7%	-6.5%	-14.7%	-16.9%	-1.0%	1.78	0.6%	17.60	18,410	51	339	0.85	PIN
Market Vectors Russia Small-Cap ETF	-38.1	-8.7%	-8.7%	-17.1%	-15.2%	-5.8%	-26.9%	2.74	2.2%	na	669	32	30	0.68	RSXJ
iShares MSCI Pacific ex Japan	-38.7	-7.8%	-7.8%	-7.2%	-15.3%	-16.1%	-6.2%	1.55	5.3%	12.30	19,885	156	1,744	0.49	EPP
iShares MSCI Taiwan	-38.7	-3.5%	-3.5%	-8.6%	-13.6%	-16.5%	-0.5%	1.22	3.2%	11.63	15,202	93	2,130	0.62	EWT
iShares MSCI India Small-Cap	-38.8	-9.1%	-9.1%	-9.8%	-14.3%	-14.7%	6.2%	2.56	1.0%	18.24	989	235	63	0.74	SMIN
Market Vectors India Small-Cap ETF	-38.8	-10.7%	-10.7%	-6.8%	-16.0%	-16.0%	-2.9%	3.01	3.5%	14.09	431	147	146	0.89	SCIF
SPDR S&P Emerging Asia Pacific ETF	-41.4	-7.6%	-7.6%	-10.2%	-14.5%	-16.7%	-2.4%	1.33	4.1%	12.08	14,568	762	336	0.49	GMF
iShares MSCI India	-42.0	-5.5%	-5.5%	-8.1%	-15.8%	-18.1%	-0.7%	1.77	1.3%	19.77	17,041	75	3,186	0.68	INDA
iShares MSCI Emerging Markets Asia	-42.0	-6.3%	-6.3%	-10.9%	-13.8%	-17.4%	-4.3%	1.34	2.6%	10.96	21,321	562	110	0.49	EEMA
BLDRS Asia 50 ADR ETF	-42.3	-10.1%	-10.1%	-12.2%	-17.7%	-12.4%	-1.2%	1.42	3.0%	11.83	57,662	51	20	0.30	ADRA
WisdomTree India Earnings ETF	-42.6	-6.4%	-6.4%	-7.4%	-15.4%	-19.8%	-1.7%	2.01	1.3%	13.59	11,381	239	1,304	0.83	EPI
SPDR S&P Emerging Europe ETF	-42.8	-3.0%	-3.0%	-12.7%	-15.8%	-14.3%	-18.5%	1.81	3.6%	8.64	7,340	169	35	0.49	GUR
iShares MSCI All Country Asia ex Japan	-42.9	-6.9%	-6.9%	-10.5%	-14.7%	-17.8%	-4.4%	1.30	2.6%	10.74	21,044	635	2,144	0.69	AAXJ
iShares India 50	-43.1	-5.2%	-5.2%	-7.7%	-15.7%	-19.7%	0.4%	1.92	0.6%	18.76	21,126	54	662	0.93	INDY
iShares Asia 50	-44.5	-7.8%	-7.8%	-12.6%	-15.5%	-16.4%	-4.1%	1.42	3.1%	9.48	55,987	53	287	0.50	AIA
iShares MSCI Philippines	-44.6	-4.3%	-4.3%	-8.0%	-16.5%	-20.2%	-3.7%	1.61	1.1%	17.87	5,655	47	215	0.62	EPHE
iShares MSCI Hong Kong	-44.8	-9.3%	-9.3%	-11.4%	-18.3%	-15.1%	-1.0%	1.53	2.9%	9.07	22,664	46	1,816	0.48	EWH
WisdomTree Asia Pacific ex-Japan ETF	-45.4	-5.5%	-5.5%	-9.7%	-17.1%	-18.5%	-6.5%	1.30	4.1%	10.64	28,460	194	41	0.48	AXJL
iShares MSCI Canada	-47.2	-2.7%	-2.7%	-11.0%	-17.1%	-19.2%	-8.2%	1.26	2.4%	15.87	18,300	97	1,673	0.48	EWC
iShares Asia/Pacific Dividend	-47.3	-7.2%	-7.2%	-8.7%	-16.3%	-22.3%	-8.9%	1.55	5.8%	12.55	4,608	36	30	0.49	DVYA
EGShares India Consumer ETF	-47.4	-9.3%	-9.3%	-8.5%	-19.5%	-19.5%	6.7%	2.26	0.0%	28.79	4,961	29	67	0.89	INCO
iShares MSCI China Small-Cap	-47.5	-14.7%	-14.7%	-14.9%	-20.8%	-11.8%	-1.6%	2.48	4.1%	9.60	857	448	19	0.62	ECNS
SPDR S&P China ETF	-49.4	-12.8%	-12.8%	-15.0%	-17.5%	-16.9%	-3.1%	1.91	3.3%	9.43	26,932	366	684	0.59	GXC
iShares MSCI Turkey	-49.7	2.3%	2.3%	-7.6%	-13.5%	-28.7%	-16.5%	2.49	3.0%	9.99	4,285	70	290	0.62	TUR
iShares MSCI Italy Capped	-50.2	-12.2%	-12.2%	-18.3%	-21.8%	-10.1%	-3.1%	1.90	2.6%	20.44	22,468	29	793	0.48	EWI
Guggenheim China Small Cap ETF	-51.2	-14.4%	-14.4%	-15.9%	-20.1%	-15.2%	-3.4%	2.29	4.5%	9.05	1,681	334	102	0.75	HAO
Global X MSCI Norway ETF	-51.3	-5.1%	-5.1%	-11.4%	-19.9%	-20.1%	-13.1%	1.73	4.1%	12.97	6,597	57	57	0.50	NORW
iShares MSCI Spain Capped	-52.7	-6.8%	-6.8%	-14.6%	-21.6%	-16.4%	-2.1%	1.82	4.2%	14.43	22,613	28	993	0.48	EWP
Global X China Consumer ETF	-54.6	-15.1%	-15.1%	-21.2%	-18.8%	-14.7%	-9.7%	1.94	5.7%	14.16	7,513	42	66	0.65	CHIQ
Guggenheim China All-Cap ETF	-54.9	-13.8%	-13.8%	-17.1%	-18.6%	-19.2%	-4.2%	2.00	4.0%	9.02	29,496	269	21	0.70	YAO
iShares MSCI China	-56.4	-12.0%	-12.0%	-15.8%	-20.4%	-20.2%	-5.1%	1.86	3.2%	9.11	44,378	162	1,773	0.62	MCHI
Market Vectors Vietnam ETF	-56.4	-5.6%	-5.6%	-14.6%	-21.1%	-20.8%	-10.4%	2.04	3.9%	8.91	772	38	344	0.70	VNM
iShares MSCI Singapore	-57.2	-8.7%	-8.7%	-13.5%	-20.1%	-23.6%	-8.7%	1.51	4.6%	11.19	11,550	31	482	0.48	EWS
Global X China Financials ETF	-58.1	-15.1%	-15.1%	-17.4%	-22.0%	-18.7%	-5.1%	2.40	6.3%	5.30	37,904	43	41	0.65	CHIX
Market Vectors ChinaAMC SME-ChiNext ETF	-58.9	-27.2%	-27.2%	-24.3%	-31.1%	-3.5%	new	na	0.0%	32.12	5,085	108	32	0.66	CNXT
iShares MSCI Qatar Capped	-59.0	-8.8%	-8.8%	-19.0%	-19.3%	-20.7%	new	na	5.0%	10.27	6,711	30	41	0.63	QAT

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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 China Large-Cap	-60.3	-11.6%	-11.6%	-16.7%	-21.3%	-22.3%	-6.5%	2.00	3.3%	7.61	66,873	53	4,491	0.73	FXI
Deutsche X-trackers Harvest CSI300 CHN A	-61.4	-20.8%	-20.8%	-19.0%	-27.2%	-15.2%	new	na	1.1%	14.80	17,221	421	317	0.80	ASHR
Market Vectors ChinaAMC A-Share ETF	-62.0	-20.7%	-20.7%	-19.7%	-26.6%	-15.8%	-0.2%	2.91	1.5%	12.59	12,796	279	76	0.72	PEK
SPDR S&P Emerging Latin America ETF	-63.7	-4.1%	-4.1%	-11.9%	-22.0%	-29.7%	-22.0%	1.89	3.1%	12.99	9,284	244	24	0.49	GML
First Trust Hong Kong AlphaDEX ETF	-64.8	-14.3%	-14.3%	-17.4%	-21.6%	-25.7%	-5.7%	1.72	3.4%	6.62	7,315	44	7	0.80	FHK
iShares Latin America 40	-64.9	-3.2%	-3.2%	-11.9%	-23.1%	-29.9%	-21.2%	1.94	3.4%	12.13	16,742	45	495	0.49	ILF
iShares MSCI Poland Capped	-65.6	-6.7%	-6.7%	-16.3%	-23.7%	-25.6%	-13.5%	1.59	2.7%	11.61	3,094	42	140	0.62	EPOL
EGShares India Infrastructure ETF	-66.4	-11.0%	-11.0%	-12.8%	-24.0%	-29.7%	-10.2%	2.74	1.0%	18.91	4,778	31	35	0.85	INXX
Deutsche X-trackers HrvstCSI500CHN A SC	-67.8	-27.9%	-27.9%	-24.6%	-33.1%	-10.2%	new	na	0.5%	38.45	2,773	574	22	0.80	ASHS
Global X MSCI Colombia ETF	-73.0	-0.7%	-0.7%	-13.7%	-22.6%	-36.8%	-28.8%	2.45	1.6%	15.57	2,409	33	60	0.61	GXG
SPDR S&P Emerging Middle East&Afr ETF	-73.2	-4.8%	-4.8%	-19.1%	-25.0%	-29.1%	-9.2%	1.58	3.9%	12.18	7,404	200	29	0.49	GAF
iShares MSCI South Africa	-73.6	-1.9%	-1.9%	-18.1%	-25.1%	-30.4%	-9.3%	1.68	3.1%	13.26	10,355	57	283	0.62	EZA
iShares MSCI All Peru Capped	-73.9	-2.9%	-2.9%	-14.1%	-26.7%	-33.2%	-23.8%	1.69	2.0%	11.30	3,240	29	107	0.62	EPU
Market Vectors Africa ETF	-74.2	-7.1%	-7.1%	-16.8%	-24.7%	-32.8%	-16.6%	1.47	2.3%	9.55	3,336	101	52	0.80	AFK
iShares MSCI Brazil Capped	-82.9	-4.1%	-4.1%	-12.3%	-30.1%	-40.5%	-27.3%	2.58	4.3%	9.71	10,857	62	1,768	0.62	EWZ
Global X FTSE Greece 20 ETF	-89.9	-11.2%	-11.2%	-31.7%	-26.6%	-31.7%	-27.5%	3.63	1.7%	12.55	1,629	31	200	0.61	GREK
Market Vectors Brazil Small-Cap ETF	-92.1	-8.1%	-8.1%	-16.0%	-30.6%	-45.5%	-37.6%	2.41	4.2%	9.79	681	69	63	0.60	BRF

## 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

Manning & Napier Emerging Markets S	-27.3	-5.7%	-5.7%	-5.9%	-8.4%	-13.0%	-7.4%	1.44	0.0%	19.50	4,990	42	83	1.16	MNEMX
Fidelity Total Emerg Mkts	-29.3	-4.4%	-4.4%	-8.1%	-10.3%	-11.0%	-4.8%	1.07	3.1%	12.78	14,298	366	62	1.40	FTEMX
Driehaus Emerging Markets Small Cap Gr	-32.1	-2.3%	-2.3%	-4.1%	-14.7%	-13.4%	-0.1%	1.05	0.0%	13.73	1,547	128	410	1.73	DRESX
City National Rochdale Emerg Mkts N	-33.2	-8.1%	-8.1%	-8.6%	-11.0%	-13.6%	1.0%	1.28	0.0%	13.59	6,399	85	750	1.65	RIMIX
Wasatch Emerging Markets Small Cap	-34.5	-4.6%	-4.6%	-7.6%	-13.1%	-13.8%	-6.3%	1.15	0.0%	14.46	1,353	114	789	1.91	WAEMX
Wasatch Frontier Emerg Sm Countrs Inv	-35.5	-5.5%	-5.5%	-7.7%	-12.7%	-15.0%	-1.1%	0.87	0.2%	18.13	1,553	135	901	2.25	WAFMX
Fidelity Emerging Markets	-36.1	-5.6%	-5.6%	-8.5%	-12.2%	-15.4%	-3.9%	1.24	0.5%	20.15	14,368	171	3,201	1.05	FEMKX
Driehaus Emerging Markets Growth	-36.8	-3.6%	-3.6%	-8.5%	-13.6%	-14.7%	-5.2%	1.13	0.0%	16.34	26,244	107	1,276	1.65	DREGX
Fidelity Emerging Markets Discovery	-39.0	-6.7%	-6.7%	-10.0%	-14.2%	-14.8%	-6.8%	1.14	0.9%	14.67	1,825	176	60	1.45	FEDDX
Scout Emerging Markets	-39.1	-5.9%	-5.9%	-9.1%	-11.7%	-18.3%	-5.1%	1.18	0.4%	18.94	6,485	37	15	1.10	SEMFX
USAA Emerging Markets	-41.1	-4.9%	-4.9%	-9.4%	-14.2%	-17.5%	-9.5%	1.38	0.9%	11.84	9,188	243	848	1.50	USEMX
T. Rowe Price Emerging Markets Stock	-42.7	-5.9%	-5.9%	-10.0%	-14.8%	-17.9%	-7.1%	1.32	0.6%	15.23	22,634	100	8,043	1.24	PRMSX
Thomas White Emerging Markets Investor	-44.6	-6.6%	-6.6%	-9.7%	-14.8%	-20.1%	-10.5%	1.31	1.1%	10.99	19,675	62	74	1.35	TWEMX
AB Emerging Markets	-44.7	-5.7%	-5.7%	-10.7%	-15.4%	-18.7%	-7.1%	1.38	0.7%	12.41	13,991	170	1,078	1.49	SNEMX
Harding Loevner Emerging Markets Advisor	-45.6	-5.2%	-5.2%	-11.0%	-15.8%	-18.8%	-6.1%	1.27	0.6%	14.97	17,300	78	2,054	1.45	HLEMX
State Street Disciplined Em Mkts Eq N	-47.3	-5.6%	-5.6%	-11.2%	-16.6%	-19.5%	-10.4%	1.32	0.0%	10.80	10,879	259	132	1.25	SSEMXX
Northern Multi-Manager Emerging Mkt Eq	-48.7	-5.4%	-5.4%	-11.6%	-16.4%	-20.7%	-8.8%	1.27	2.0%	11.56	19,831	361	634	1.35	NMMEXX
Vanguard Emerg Mkts Sel Stk Inv	-50.4	-6.5%	-6.5%	-12.0%	-17.9%	-20.5%	-9.8%	1.42	2.0%	10.93	9,699	271	225	0.96	VMMSX
Pear Tree PanAgora Dyn Emerg Mkts Ord	-50.5	-5.3%	-5.3%	-12.2%	-17.2%	-21.2%	-9.7%	1.29	1.7%	10.88	11,140	195	107	1.88	QFFOX
Fidelity EMEA	-50.8	-3.5%	-3.5%	-13.4%	-18.4%	-19.1%	-9.5%	1.31	2.0%	10.40	6,006	93	69	1.39	FEMEX

## 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	-31.8	-3.5%	-3.5%	-7.1%	-11.6%	-13.2%	new	na	2.4%	11.20	17,565	2	190	0.69	HEEM
iShares MSCI Emerging Markets Small-Cap	-37.1	-6.8%	-6.8%	-9.0%	-13.6%	-14.5%	-5.9%	1.35	2.5%	12.91	790	953	89	0.67	EEMS
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	-37.8	-4.5%	-4.5%	-9.6%	-12.7%	-15.6%	-6.7%	1.03	3.7%	11.62	19,308	647	122	0.65	DBEM
SPDR S&P Emerging Markets Small Cap ETF	-38.8	-6.5%	-6.5%	-8.0%	-13.5%	-17.3%	-7.2%	1.34	3.3%	11.56	730	1,003	305	0.65	EWX
iShares MSCI Emerging Markets Mini Vol	-39.2	-3.4%	-3.4%	-9.0%	-14.2%	-16.0%	-5.9%	1.14	2.7%	13.78	9,936	276	2,637	0.25	EEMV
PowerShares S&P Em Mkts Low Volatil ETF	-42.4	-1.0%	-1.0%	-8.6%	-14.5%	-19.2%	-9.0%	1.17	2.6%	14.50	7,152	209	127	0.29	EELV
SPDR MSCI Emerging Markets Qual Mix ETF	-43.1	-4.5%	-4.5%	-9.4%	-15.7%	-18.0%	new	na	2.3%	12.00	15,583	763	91	0.30	QEMM
WisdomTree Emerging Mkts Qual Div Gr ETF	-44.9	-3.1%	-3.1%	-9.2%	-14.6%	-21.1%	new	na	3.1%	11.85	9,220	270	30	0.63	DGRE
iShares Core MSCI Emerging Markets	-45.0	-5.2%	-5.2%	-10.6%	-15.7%	-18.8%	-8.6%	1.33	2.7%	11.35	11,327	1,920	9,094	0.16	IEMG
PowerShares DWA Emerging Markets Mom ETF	-46.7	-4.6%	-4.6%	-10.0%	-17.4%	-19.3%	-7.9%	1.47	0.8%	16.80	3,833	106	154	0.90	PIE
FlexShares Mstar EmgMkts FctTilt ETF	-46.8	-6.8%	-6.8%	-11.8%	-16.1%	-18.9%	-9.2%	1.33	2.2%	9.12	4,751	2,241	215	0.65	TLTE
First Trust Emerging Mkts AlphaDEX ETF	-46.8	-5.3%	-5.3%	-11.4%	-17.5%	-17.8%	-12.1%	1.58	3.8%	8.62	6,189	165	95	0.80	FEM
EGShares Emerging Markets Consumer ETF	-46.8	-3.4%	-3.4%	-11.1%	-16.7%	-19.0%	-7.7%	1.39	1.2%	21.49	14,893	32	540	0.83	ECON
iShares MSCI Emerging Markets	-47.2	-5.0%	-5.0%	-11.0%	-16.4%	-19.9%	-9.6%	1.35	2.6%	11.20	17,565	866	18,279	0.69	EEM
iShares Emerging Markets Infrastructure	-47.2	-5.1%	-5.1%	-10.4%	-17.4%	-19.5%	-8.1%	1.42	2.2%	9.92	7,344	40	43	0.75	EMIF
WisdomTree Emerging Markets SmCap Div ETF	-47.3	-5.4%	-5.4%	-10.2%	-15.8%	-21.4%	-10.0%	1.28	3.5%	9.49	1,044	603	800	0.63	DGS
BLDRS Emerging Markets 50 ADR ETF	-48.6	-7.1%	-7.1%	-11.9%	-15.3%	-21.3%	-10.7%	1.67	2.8%	13.78	48,221	51	107	0.30	ADRE

**i** Performance numbers reflect periods ending 01/31/2016. Funds shown in bold are the recommendations in the February 2016 issue for 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									
Global X Next Emerging & Frontier ETF	-49.1	-2.2%	-2.2%	-8.7%	-17.4%	-23.0%	new	na	2.7%	14.13	7,733	220	90	0.58	EMFM
SPDR S&P Emerging Markets ETF	-49.4	-6.1%	-6.1%	-11.3%	-17.5%	-20.7%	-8.5%	1.38	2.6%	11.67	11,710	1,295	140	0.59	GMM
Vanguard FTSE Emerging Markets ETF	-49.6	-5.8%	-5.8%	-11.1%	-18.0%	-20.5%	-9.0%	1.39	3.5%	12.43	14,869	3,269	45,251	0.15	VWO
Schwab Emerging Markets Equity ETF	-49.8	-5.4%	-5.4%	-11.3%	-17.6%	-20.9%	-9.0%	1.41	2.7%	11.64	16,614	769	1,382	0.14	SCHE
iShares MSCI Frontier 100	-51.2	-7.8%	-7.8%	-13.9%	-16.0%	-21.3%	-2.7%	1.30	2.9%	10.33	2,591	115	424	0.79	FM
Guggenheim BRIC ETF	-51.3	-8.5%	-8.5%	-13.2%	-17.6%	-20.6%	-12.9%	1.89	2.2%	13.11	32,071	107	64	0.64	EEB
EGShares Beyond BRICs ETF	-51.8	-2.5%	-2.5%	-10.3%	-19.0%	-22.4%	-11.3%	1.22	4.7%	12.18	10,595	93	132	0.58	BBRC
Schwab Fundamental Emerg Mkts Lg Co ETF	-52.0	-4.2%	-4.2%	-12.4%	-17.4%	-22.2%	new	na	2.1%	8.30	19,200	310	338	0.48	FNDE
SPDR S&P BRIC 40 ETF	-53.6	-8.9%	-8.9%	-14.0%	-19.3%	-20.3%	-9.6%	1.72	3.1%	9.79	74,463	43	66	0.49	BIK
Guggenheim Frontier Markets ETF	-53.7	-7.6%	-7.6%	-12.1%	-18.3%	-23.4%	-19.1%	1.43	2.1%	9.05	2,261	58	37	0.71	FRN
WisdomTree Emerging Markets High Div ETF	-57.0	-3.9%	-3.9%	-12.7%	-21.0%	-23.3%	-15.2%	1.55	5.5%	8.76	8,520	321	1,202	0.63	DEM
iShares MSCI BRIC	-57.1	-9.2%	-9.2%	-13.9%	-20.8%	-22.4%	-11.7%	1.68	3.5%	10.32	28,005	311	152	0.69	BKF
PowerShares FTSE RAFI Emerging Mkts ETF	-60.4	-5.0%	-5.0%	-12.8%	-22.0%	-25.6%	-14.1%	1.71	3.6%	8.71	18,772	344	259	0.49	PXH
iShares Emerging Markets Dividend	-60.5	-5.1%	-5.1%	-12.3%	-20.3%	-28.0%	-16.1%	1.56	6.9%	7.97	2,382	110	137	0.49	DVYE
SPDR S&P Emerging Markets Dividend ETF	-61.9	-2.5%	-2.5%	-12.0%	-21.7%	-28.2%	-17.3%	1.52	5.5%	8.07	5,372	122	211	0.49	EDIV

**i** Performance numbers reflect periods ending **01/31/2016**. Funds shown in bold are the recommendations in the February 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.



## Fund Directory

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

## Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
iShares Core S&P Small-Cap	208	Mairs & Power Growth Inv	201	Perritt Ultra MicroCap	205	Sequoia	203
iShares Core S&P Total US Stock Mkt	202	Mairs & Power Small Cap	205	Pin Oak Equity	201	Sextant Growth	203
iShares Currency Hedged MSCI EAFE	210	Manning & Napier Equity	203	Pinnacle Value	205	Sextant International	209
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	<b>Polen Growth Investor</b>	<b>203</b>	<b>Sit Large Cap Growth</b>	<b>203</b>
iShares Morningstar Large-Cap Growth	204	Marathon Value Portfolio	201	<b>PowerShares Dividend Achievers ETF</b>	<b>202</b>	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
<b>iShares Morningstar Mid-Cap Value</b>	<b>206</b>	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	<b>PowerShares Dynamic Large Cap Growth ETF</b>	<b>204</b>	<b>SPDR Dow Jones Industrial Average ETF</b>	<b>202</b>
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	<b>SPDR S&amp;P 400 Mid Cap Growth ETF</b>	<b>208</b>
<b>iShares MSCI EAFE Growth</b>	<b>210</b>	Matthew 25	201	<b>PowerShares High Yld Eq Div Achiev ETF</b>	<b>206</b>	SPDR S&P 400 Mid Cap Value ETF	206
<b>iShares MSCI EAFE Minimum Volatility</b>	<b>210</b>	Meeder Aggressive Growth	201	PowerShares Intl Div Achiev ETF	210	<b>SPDR S&amp;P 500 ETF</b>	<b>202</b>
<b>iShares MSCI EAFE Small-Cap</b>	<b>210</b>	Meeder Dynamic Growth	201	<b>PowerShares QQQ ETF</b>	<b>204</b>	<b>SPDR S&amp;P 500 Growth ETF</b>	<b>204</b>
iShares MSCI EAFE Value	210	Meeder Global Opportunities	201	PowerShares Russell Top 200 Pure Gr ETF	204	<b>SPDR S&amp;P 600 Small Cap ETF</b>	<b>208</b>
iShares MSCI KLD 400 Social	202	Meeder Quantex	205	<b>PowerShares S&amp;P 500 Low Volatility ETF</b>	<b>202</b>	<b>SPDR S&amp;P 600 Small Cap Growth ETF</b>	<b>208</b>
<b>iShares MSCI USA Minimum Volatility</b>	<b>204</b>	Meehan Focus	201	<b>PRIMECAP Odyssey Aggressive Growth</b>	<b>207</b>	SPDR S&P 600 Small Cap Value ETF	206
<b>iShares MSCI USA Momentum Factor</b>	<b>204</b>	Meridian Contrarian Legacy	207	PRIMECAP Odyssey Growth	203	<b>SPDR S&amp;P Dividend ETF</b>	<b>202</b>
<b>iShares MSCI USA Quality Factor</b>	<b>204</b>	Meridian Equity Income Legacy	203	PRIMECAP Odyssey Stock	201	SPDR S&P International Dividend ETF	210
iShares Russell 1000	202	Meridian Growth Legacy	207	<b>ProShares S&amp;P 500 Dividend Aristocrats</b>	<b>202</b>	<b>SPDR S&amp;P International Small Cap ETF</b>	<b>210</b>
<b>iShares Russell 1000 Growth</b>	<b>204</b>	Meydenbauer Dividend Growth No Load	201	<b>Prospector Opportunity</b>	<b>205</b>	SPDR S&P MidCap 400 ETF	206
iShares Russell 1000 Value	202	Monetta	203	<b>Provident Trust Strategy</b>	<b>203</b>	SPDR S&P World ex-US ETF	210
iShares Russell 2000	208	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	<b>Queens Road Small Cap Value</b>	<b>205</b>	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	<b>Reinhart Mid Cap Private Market Val Adv</b>	<b>205</b>	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	<b>T. Rowe Price Capital Opportunity</b>	<b>201</b>
<b>iShares Russell Top 200 Growth</b>	<b>204</b>	New Covenant Growth	203	Roosevelt Multi-Cap	203	T. Rowe Price Diversified Mid Cap Growth	207
<b>iShares S&amp;P 100</b>	<b>202</b>	Nicholas	203	Royce Dividend Value Svc	205	T. Rowe Price Diversified Sm Cap Growth	207
<b>iShares S&amp;P 500 Growth</b>	<b>204</b>	Nicholas Equity Income I	205	Royce Heritage Svc	207	<b>T. Rowe Price Dividend Growth</b>	<b>201</b>
iShares S&P 500 Value	202	North Country Equity Growth	203	Royce Low Priced Stock Svc	205	T. Rowe Price Equity Income	201
<b>iShares S&amp;P Mid-Cap 400 Growth</b>	<b>208</b>	Northeast Investors Growth	203	Royce Small-Cap Leaders Svc	205	<b>T. Rowe Price Growth &amp; Income</b>	<b>203</b>
iShares S&P Mid-Cap 400 Value	206	Northern International Equity	209	Royce Small-Cap Value Service	205	T. Rowe Price Growth Stock	203
<b>iShares S&amp;P Small-Cap 600 Growth</b>	<b>208</b>	Northern Large Cap Equity	201	Royce Smaller-Companies Growth Svc	207	<b>T. Rowe Price International Discovery</b>	<b>209</b>
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
<b>iShares Select Dividend</b>	<b>206</b>	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	<b>T. Rowe Price Mid-Cap Growth</b>	<b>207</b>
Janus Contrarian T	207	Northern Multi-Manager Mid Cap	205	Schwab Dividend Equity	201	<b>T. Rowe Price Mid-Cap Value</b>	<b>205</b>
<b>Janus Enterprise T</b>	<b>207</b>	Northern Multi-Manager Small Cap	207	Schwab Fundamental Intl Lg Co ETF	210	T. Rowe Price New America Growth	203
<b>Janus Forty S</b>	<b>203</b>	Northern Small Cap Core	205	<b>Schwab Fundamental Intl Sm Co ETF</b>	<b>210</b>	T. Rowe Price New Horizons	207
<b>Janus Growth &amp; Income T</b>	<b>201</b>	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
<b>Janus Triton T</b>	<b>207</b>	Oakmark Select I	201	Schwab International Equity ETF	210	T. Rowe Price Tax-Efficient Equity	203
<b>Janus Twenty T</b>	<b>203</b>	<b>Oberweis International Opportunities</b>	<b>209</b>	Schwab International Small-Cap Eq ETF	210	<b>T. Rowe Price US Large-Cap Core</b>	<b>201</b>
Janus Venture T	207	<b>Oberweis Micro-Cap</b>	<b>207</b>	Schwab Large-Cap Growth	203	T. Rowe Price Value	201
<b>Jensen Quality Growth J</b>	<b>203</b>	Osterweis	201	Schwab Small-Cap Equity	205	TCW Relative Value Dividend Apprec N	201
Johnson Growth	203	<b>Paradigm Value</b>	<b>205</b>	Schwab US Broad Market ETF	202	TCW Relative Value Large Cap N	201
Kalmar Growth-with-Value Sm Cp Inv	207	Parnassus	203	<b>Schwab US Dividend Equity ETF</b>	<b>202</b>	TCW Select Equities N	203
Kirr Marbach Partners Value	207	<b>Parnassus Core Equity Investor</b>	<b>201</b>	Schwab US Large-Cap ETF	202	<b>TETON Westwood Equity AAA</b>	<b>201</b>
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	<b>Parnassus Mid-Cap</b>	<b>205</b>	<b>Schwab US Large-Cap Value ETF</b>	<b>202</b>	<b>The Cook &amp; Bynum Fund</b>	<b>201</b>
Laudus US Large Cap Growth	203	Pax World Growth Individual Inv	203	Schwab US Mid-Cap ETF	206	<b>The Investment House Growth</b>	<b>203</b>
<b>Lazard Global Listed Infrastructure Open</b>	<b>209</b>	<b>Pax World Small Cap Individual Inv</b>	<b>205</b>	Schwab US Small-Cap ETF	206	The Wall Street	203
<b>Lazard US Equity Concentrated Open</b>	<b>201</b>	Payson Total Return	201	Scout International	209	Thomas White International Investor	209
Lazard US Mid Cap Equity Open	207	Pear Tree Polaris Fgn Val Sm Cap Ord	209	<b>Scout Mid Cap</b>	<b>205</b>	Thompson LargeCap	201
Litman Gregory Masters Intl Inv	209	Pear Tree Polaris Foreign Value Ord	209	Scout Small Cap	207	<b>Thrift Savings Plan C Fund</b>	<b>201</b>
Longleaf Partners	201	Pear Tree Polaris Small Cap Ord	207	Selected American Shares D	203	Thrift Savings Plan I Fund	209
Longleaf Partners International	209	<b>Pear Tree Quality Ordinary</b>	<b>201</b>	Selected International D	209	Thrift Savings Plan S Fund	207
Longleaf Partners Small-Cap	205	Perritt MicroCap Opportunities Investor	205	Selected International S	209	Tocqueville	201

## Fund Directory

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