

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 02/29/2016

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.

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.

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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
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109	GNMA Mortgage-Backed Bond Funds
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113	Intermediate-Term Government Funds
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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 02/29/2016

	-----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
101 Short-Term Government Bond Funds														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Shelton US Government Securities Direct	6.5	2.4%	0.7%	2.2%	2.2%	2.2%	1.0%	0.83	1.4%	na	20	23	0.74	CAUSX
Sit US Government Securities	4.5	0.9%	0.4%	1.1%	1.4%	2.0%	0.9%	0.33	1.8%	1.0	518	655	0.80	SNGVX
Fidelity Spartan S/T Tr Bd Idx Fid Advt	4.0	1.3%	0.3%	1.1%	1.2%	1.7%	0.9%	0.46	0.9%	2.6	152	1,195	0.10	FSBAX
Northern Short-Intermediate US Govt	3.6	1.2%	0.1%	1.1%	1.0%	1.5%	0.4%	0.51	0.6%	2.7	21	166	0.41	NSIUX
Fidelity Limited Term Government	3.3	1.3%	0.3%	1.0%	0.9%	1.4%	0.9%	0.43	0.8%	2.6	214	413	0.45	FFXSX
Vanguard Short-Term Federal Inv	3.2	1.0%	0.2%	0.9%	0.9%	1.4%	0.8%	0.35	0.9%	2.4	690	5,214	0.20	VSGBX
Vanguard Short-Term Treasury Inv	2.8	1.0%	0.2%	0.8%	0.8%	1.2%	0.7%	0.31	0.7%	2.4	138	7,376	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	2.1	0.7%	0.1%	0.6%	0.6%	0.9%	0.6%	0.22	0.7%	1.9	140	1,166	0.10	VSBSX
American Century Short-Term Govt Inv	1.3	0.6%	0.1%	0.5%	0.4%	0.4%	0.2%	0.23	0.5%	1.8	141	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	3.7	1.2%	0.2%	1.1%	1.0%	1.6%	1.0%	1.61	0.9%	2.7	152	73	0.10	SST
Vanguard Short-Term Government Bond ETF	2.0	0.7%	0.1%	0.6%	0.5%	0.9%	0.6%	0.20	0.7%	1.9	140	1,165	0.10	VGSH
Schwab Short-Term US Treasury ETF	2.0	0.7%	0.1%	0.6%	0.5%	0.9%	0.6%	0.21	0.7%	1.9	68	1,187	0.08	SCHO
iShares 1-3 Year Treasury Bond	2.0	0.8%	0.1%	0.6%	0.5%	0.9%	0.6%	0.24	0.6%	1.9	103	12,537	0.15	SHY
PIMCO 1-3 Year US Treasury ETF	2.0	0.8%	0.1%	0.7%	0.5%	0.8%	0.6%	0.21	0.5%	1.8	27	138	0.16	TUZ
Franklin Short Duration US Govt ETF	0.6	-0.2%	-0.4%	0.5%	-0.1%	0.2%	new	na	1.5%	na	382	193	0.30	FTSD
iShares Short Treasury Bond	0.3	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.02	0.0%	0.4	28	4,610	0.15	SHV
105 Short-Term Corporate Bond Funds														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
Madison High Quality Bond Y	3.5	1.2%	0.3%	1.0%	1.3%	1.3%	0.9%	0.50	1.0%	2.8	43	107	0.49	MIBX
Wasatch-1st Source Income	3.4	1.2%	0.2%	0.8%	1.4%	1.3%	1.0%	0.62	1.7%	3.2	150	109	0.73	FMEQX
New Covenant Income	3.4	1.3%	0.5%	1.0%	1.2%	1.2%	1.4%	0.67	1.7%	na	1,199	290	0.95	NCICX
Vanguard Short-Term Bond Index Inv	3.1	1.1%	0.2%	0.8%	0.9%	1.4%	1.0%	0.43	1.3%	2.7	2,282	43,544	0.20	VBISX
Schwab Short-Term Bond Market	2.9	1.1%	0.2%	0.8%	0.9%	1.2%	0.9%	0.42	1.1%	2.7	460	410	0.29	SWBDX
William Blair Income N	2.3	1.0%	0.3%	0.8%	0.9%	0.6%	0.9%	0.67	2.9%	3.2	135	96	0.84	WBRRX
Vanguard Short-Term Investment-Grade Inv	2.3	0.7%	0.2%	0.3%	0.9%	1.1%	1.4%	0.41	2.0%	2.6	2,182	53,261	0.20	VFSTX
TDAM 1- to 5-Year Corporate Bond	2.1	0.7%	0.3%	0.4%	0.8%	0.9%	new	na	1.5%	2.6	117	44	na	TDFPX
First Western Short Duration Bond	1.7	0.2%	-0.0%	0.1%	0.4%	1.2%	new	na	2.2%	2.0	210	109	0.60	FWSBX
Fidelity Short-Term Bond	1.6	0.5%	0.1%	0.3%	0.5%	0.8%	0.9%	0.24	1.0%	1.7	654	5,416	0.45	FSHBX
BMO Short-Term Income Y	1.6	0.5%	-0.0%	0.4%	0.5%	0.7%	0.7%	0.27	1.1%	1.9	242	351	0.62	MSINX
Homestead Short-Term Bond	1.5	0.4%	-0.1%	0.4%	0.5%	0.6%	1.1%	0.27	1.4%	na	455	540	0.73	HOSBX
Cavalan Hill Short Term Inc Inv	1.5	0.4%	0.0%	0.4%	0.4%	0.7%	1.0%	0.29	1.1%	1.7	271	139	0.70	APSTX
American Century Short Duration Inv	0.8	0.3%	0.1%	0.2%	0.2%	0.4%	0.6%	0.26	1.7%	1.9	340	370	0.60	ACSNX
Janus Short-Term Bond T	0.7	0.5%	0.1%	0.3%	0.2%	0.2%	0.7%	0.36	1.2%	1.6	171	2,455	0.74	JASBX
T. Rowe Price Short-Term Bond	0.5	0.2%	0.1%	-0.0%	0.1%	0.4%	0.6%	0.28	1.5%	1.9	759	5,601	0.52	PRWBX
Metropolitan West Low Duration Bond M	0.2	0.1%	-0.1%	-0.0%	0.1%	0.1%	0.9%	0.23	1.2%	1.1	485	3,411	0.63	MWLDX
Scout Low Duration Bond	0.1	0.2%	0.2%	-0.1%	-0.0%	0.2%	0.9%	0.27	1.1%	1.6	179	56	0.40	SCLDX
Payden Low Duration Fund	-0.1	0.2%	-0.0%	-0.0%	-0.1%	0.1%	0.5%	0.25	1.2%	1.5	361	882	0.45	PYSBX
USAA Short-Term Bond	-0.4	0.3%	0.0%	-0.1%	-0.2%	-0.1%	0.8%	0.34	1.7%	1.8	591	3,426	0.62	USSBX
Azzad Wise Capital	-1.0	0.1%	0.4%	-0.2%	-0.1%	-0.8%	1.2%	0.75	0.5%	1.2	102	90	1.29	WISEX
Invesco Short Term Bond C	-1.1	0.0%	-0.1%	-0.4%	-0.2%	-0.5%	0.5%	0.31	1.7%	na	355	948	1.04	STBCX
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	3.6	1.1%	0.3%	1.0%	1.1%	1.6%	1.1%	0.42	1.3%	2.7	2,282	43,756	0.10	BSV
Vanguard Short-Term Corporate Bond ETF	2.1	0.4%	0.2%	0.2%	0.9%	1.0%	1.5%	0.47	2.0%	2.7	1,986	13,789	0.10	VCSH



Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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								
iShares Core 1-5 Year USD Bond	2.0	0.7%	0.4%	0.5%	0.5%	1.0%	1.0%	0.41	1.6%	2.7	1,656	493	0.12	ISTB
SPDR Barclays Short Term Corp Bd ETF	1.6	0.4%	0.5%	0.1%	0.8%	0.6%	1.1%	0.28	1.5%	1.9	1,109	4,482	0.12	SCPB
iShares 0-5 Year Invmt Grd Corp Bd	1.4	0.1%	0.0%	0.1%	0.6%	0.7%	new	na	1.5%	2.4	876	135	0.15	SLQD
iShares 1-3 Year Credit Bond	1.4	0.4%	0.2%	0.2%	0.5%	0.8%	0.8%	0.19	1.2%	1.9	1,019	10,869	0.20	CSJ
PIMCO Low Duration Active ETF	0.1	-0.5%	-0.1%	-0.6%	-0.1%	0.7%	new	na	2.1%	1.7	178	57	0.51	LDUR

109 GNMA Mortgage-Backed Bond Funds

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

Schwab GNMA	6.5	1.7%	0.4%	1.7%	2.4%	2.4%	2.0%	0.92	2.3%	3.7	271	324	0.56	SWGXS
Vanguard GNMA Inv	6.2	1.6%	0.3%	1.6%	2.2%	2.4%	2.4%	0.93	2.3%	4.4	18,986	25,996	0.21	VFIIX
Fidelity GNMA	5.3	1.4%	0.3%	1.4%	1.8%	2.1%	2.2%	0.92	1.9%	3.4	215	6,129	0.45	FGMNX
USAA Government Securities	5.1	1.8%	0.6%	1.5%	1.7%	1.9%	1.7%	0.66	2.3%	4.0	191	534	0.51	USGNX
American Century Ginnie Mae Inv	4.8	1.4%	0.4%	1.4%	1.8%	1.7%	1.6%	0.81	2.4%	4.1	572	1,190	0.55	BGNMX
AMG Managers Intermediate Duration Govt	4.4	1.3%	0.1%	1.2%	1.4%	1.7%	2.6%	0.77	1.0%	3.2	369	201	0.94	MGIDX
T. Rowe Price GNMA	4.3	1.1%	0.1%	1.2%	1.5%	1.7%	1.6%	0.84	3.1%	3.8	1,588	1,549	0.59	PRGMX

110 GNMA Mortgage-Backed Bond ETFs

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

SPDR Barclays Mortgage Backed Bond ETF	6.5	1.7%	0.6%	1.9%	2.2%	2.4%	2.6%	0.88	3.0%	3.4	332	183	0.20	MBG
iShares GNMA Bond	6.2	1.5%	0.2%	1.6%	2.0%	2.6%	1.8%	0.94	1.5%	3.6	80	111	0.15	GNMA
Vanguard Mortgage-Backed Securities ETF	6.1	1.5%	0.3%	1.6%	2.1%	2.4%	2.5%	0.78	1.5%	3.3	2,043	2,575	0.10	VMBS
iShares MBS	5.9	1.8%	0.4%	1.6%	2.1%	2.2%	2.4%	0.89	2.2%	4.0	906	7,758	0.29	MBB

113 Intermediate-Term Government Funds

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

Centre Active US Treasury Investor	12.8	4.6%	1.5%	4.6%	3.8%	4.4%	new	na	0.0%	na	13	94	0.86	DHTRX
Vanguard Interm-Term Treasury Inv	9.6	3.2%	0.8%	2.8%	3.1%	3.6%	1.9%	1.20	1.6%	5.4	115	6,376	0.20	VFITX
T. Rowe Price US Treasury Interm	8.9	3.2%	0.8%	2.8%	3.0%	3.2%	1.4%	1.27	1.6%	5.3	85	443	0.51	PRTIX
Fidelity Government Income	6.7	2.5%	0.7%	2.2%	2.4%	2.2%	2.0%	0.96	1.6%	5.1	524	4,667	0.45	FGOVX
American Century Government Bond Inv	6.7	2.4%	0.7%	2.1%	2.4%	2.2%	1.6%	0.86	1.7%	5.2	203	1,090	0.47	CPTNX
Wright Current Income	6.3	2.1%	0.8%	1.9%	2.1%	2.4%	2.0%	0.70	3.5%	3.9	188	68	1.00	WCIFX
Fidelity Intermediate Government Income	5.4	2.0%	0.6%	1.6%	1.7%	2.0%	1.3%	0.71	1.2%	3.7	240	758	0.45	FSTGX
Dreyfus US Treasury Intermediate Term	4.8	2.0%	0.5%	1.7%	1.4%	1.8%	0.7%	0.69	1.1%	3.8	23	67	0.56	DRGIX

114 Intermediate-Term Government Bond ETFs

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

Schwab Intermediate-Term US Trs ETF	9.6	3.1%	0.8%	2.9%	3.2%	3.6%	2.0%	1.14	1.5%	5.2	85	565	0.09	SCHR
Vanguard Intermediate-Term Govt Bd ETF	9.6	2.9%	0.8%	2.9%	3.1%	3.6%	2.1%	1.14	1.6%	5.2	167	1,377	0.10	VGIT
iShares Core US Treasury Bond	8.7	3.1%	0.9%	2.8%	3.1%	2.8%	2.1%	1.10	1.2%	5.7	128	1,967	0.15	GOVT
iShares 3-7 Year Treasury Bond	8.4	2.7%	0.6%	2.4%	2.6%	3.4%	1.8%	1.01	1.4%	4.5	77	6,330	0.15	IEI
SPDR Barclays Intermediate Term Trs ETF	6.4	1.5%	0.5%	1.9%	2.0%	2.5%	1.4%	0.69	1.2%	3.9	207	570	0.10	ITE
iShares Agency Bond	4.0	1.3%	0.7%	1.3%	1.5%	1.3%	1.6%	0.68	1.3%	3.5	123	576	0.20	AGZ

117 Intermediate-Term Corporate Bond Funds

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

Vanguard Interm-Term Bond Index Inv	7.8	2.9%	1.0%	2.3%	3.2%	2.4%	2.4%	1.46	2.6%	6.5	1,846	23,803	0.20	VBIIX
Thrift Savings Plan F Fund	6.2	2.2%	0.7%	1.9%	2.4%	1.9%	2.7%	1.01	2.5%	5.8	17,272	na	0.10	THRIFTF
Fidelity Spartan US Bond Idx Investor	5.4	2.1%	0.7%	1.7%	2.3%	1.4%	2.0%	1.02	2.4%	5.4	1,511	21,302	0.20	FBIDX
Northern Bond Index	5.4	2.1%	0.7%	1.8%	2.1%	1.5%	2.1%	0.97	2.5%	5.4	3,420	2,476	0.16	NOBOX
Brown Advisory Mortgage Securities Inv	5.3	1.7%	0.3%	1.6%	1.7%	2.1%	new	na	2.5%	na	262	361	0.52	BIAXZ
Vanguard Interm-Term Invmt-Grade Inv	5.2	1.7%	0.6%	1.2%	2.5%	1.5%	2.5%	1.15	3.0%	5.5	2,018	22,692	0.20	VFICX
Vanguard Total Bond Market Index Inv	5.1	2.1%	0.7%	1.7%	2.2%	1.2%	2.0%	1.00	2.4%	5.7	17,284	153,613	0.20	VBMFX
Dreyfus Bond Market Index Basic	5.1	2.1%	0.7%	1.7%	2.1%	1.3%	2.0%	0.97	2.4%	5.7	2,607	2,522	0.15	DBIRX
BMO Mortgage Income Y	5.0	1.5%	0.1%	1.2%	1.9%	2.0%	2.0%	0.84	2.9%	3.8	104	114	0.80	MRGIX
Vanguard Total Bond Market II Idx Inv	5.0	2.1%	0.7%	1.6%	2.2%	1.2%	2.0%	1.01	2.3%	5.7	12,971	90,935	0.10	VTBIX
Schwab Total Bond Market	5.0	2.1%	0.7%	1.7%	2.1%	1.2%	2.0%	0.98	2.2%	5.3	1,718	1,326	0.29	SWLBX
Schwab Intermediate-Term Bond	4.6	1.7%	0.5%	1.4%	1.7%	1.5%	1.6%	0.72	1.9%	3.9	505	345	0.45	SWIIX
T. Rowe Price U.S. Bond Enhanced Index	4.5	1.9%	0.6%	1.5%	1.9%	1.1%	2.0%	0.98	2.9%	5.8	875	610	0.30	PBDIX
Parnassus Fixed-Income	4.3	1.5%	0.4%	1.3%	1.8%	1.2%	1.5%	0.84	2.0%	4.3	107	199	0.68	PRFIX

i Performance numbers reflect periods ending **02/29/2016**. Funds shown in bold are the recommendations in the March 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								
Value Line Core Bond	4.2	1.8%	0.5%	1.5%	1.9%	0.9%	0.9%	1.01	1.7%	5.2	340	72	0.99	VAGIX
Domini Social Bond Inv	4.1	1.9%	0.5%	1.4%	2.0%	0.7%	1.0%	0.88	1.8%	na	331	133	0.95	DSBFX
First Western Fixed Income	4.0	1.0%	0.1%	0.8%	1.5%	1.7%	2.6%	0.74	2.7%	4.4	171	68	0.60	FWFIX
Metropolitan West Total Return Bond M	3.4	1.7%	0.5%	1.3%	1.5%	0.6%	2.3%	0.93	1.6%	5.0	1,723	72,058	0.69	MWTRX
Brown Advisory Intermediate Income Adv	3.1	1.3%	0.2%	1.1%	1.2%	0.8%	0.8%	0.73	1.8%	na	75	152	0.79	BAIAX
Fidelity Intermediate Bond	3.0	1.3%	0.5%	0.8%	1.2%	1.0%	1.5%	0.74	2.6%	3.9	656	3,133	0.45	FTHRX
Cavalan Hill Intermediate Bd Inv	3.0	1.3%	0.2%	1.1%	0.9%	1.0%	2.2%	0.61	1.2%	3.7	209	69	0.87	APFBX
T. Rowe Price New Income	2.7	1.5%	0.5%	1.0%	1.5%	0.2%	1.7%	1.01	2.6%	5.4	1,656	26,922	0.59	PRCIX
Westcore Plus Bond Retail	2.7	1.7%	0.6%	1.0%	1.4%	0.3%	2.1%	0.99	3.3%	5.6	204	1,346	0.55	WTIBX
Ave Maria Bond	2.4	0.8%	0.8%	0.1%	1.9%	0.4%	2.7%	0.71	1.3%	na	106	228	0.55	AVEFX
Janus Flexible Bond T	1.8	1.4%	0.4%	0.8%	0.9%	0.1%	1.9%	0.89	2.5%	5.7	450	9,259	0.69	JAFIX
American Century Core Plus Inv	1.7	1.4%	0.5%	0.6%	1.1%	-0.1%	1.6%	0.96	2.9%	5.7	633	132	0.65	ACCNX
Aberdeen Total Return Bond A	1.4	1.3%	0.5%	0.6%	1.2%	-0.4%	1.1%	1.07	1.6%	5.6	306	952	0.69	BJBGX
Commerce Bond	1.3	1.1%	0.4%	0.5%	0.8%	0.1%	1.9%	0.87	3.5%	5.0	459	1,025	0.68	CFBNX
Elfun Income	1.2	0.9%	0.5%	0.4%	0.9%	-0.2%	2.0%	0.91	2.9%	na	1,025	288	0.30	EINFX
Northern Fixed Income	0.7	1.1%	0.3%	0.5%	0.8%	-0.6%	1.9%	1.09	2.8%	5.4	340	1,328	0.47	NOFIX
Fidelity Total Bond	-0.6	1.1%	0.5%	0.1%	0.2%	-0.8%	1.7%	1.01	3.1%	5.2	1,654	22,088	0.45	FTBFX
USAA Income	-0.7	1.1%	0.5%	0.2%	0.4%	-1.3%	1.6%	0.97	3.7%	6.0	796	6,089	0.53	USAIX
Fidelity Investment Grade Bond	-1.5	1.3%	0.6%	0.2%	0.0%	-1.7%	1.3%	1.01	2.9%	5.3	892	7,381	0.45	FBNDX
Dodge & Cox Income	-2.4	0.1%	0.2%	-0.8%	-0.1%	-1.5%	1.7%	0.81	3.0%	4.3	940	43,341	0.44	DODIX
USAA Intermediate-Term Bond	-4.1	0.7%	0.3%	-0.6%	-0.7%	-2.7%	1.4%	0.95	4.2%	4.9	617	3,333	0.68	USIBX
Fidelity Corporate Bond	-4.9	0.1%	0.3%	-1.3%	-0.3%	-3.2%	1.6%	1.43	3.4%	6.7	395	1,008	0.45	FCBFX

118 Intermediate-Term Corporate Bond ETFs

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

Vanguard Intermediate-Term Bond ETF	7.9	3.0%	1.1%	2.4%	3.1%	2.4%	2.5%	1.45	2.6%	6.5	1,846	23,875	0.10	BIV
iShares Core US Aggregate Bond	5.9	2.1%	0.9%	1.9%	2.4%	1.5%	2.2%	1.01	2.3%	5.4	5,579	33,415	0.08	AGG
Vanguard Total Bond Market ETF	5.8	2.1%	0.9%	1.9%	2.3%	1.6%	2.1%	1.05	2.4%	5.7	17,284	153,738	0.07	BND
Schwab US Aggregate Bond ETF	5.6	2.1%	0.8%	1.9%	2.3%	1.4%	2.2%	0.99	2.1%	5.3	2,683	2,329	0.05	SCHZ
iShares Aaa - A Rated Corporate Bond	5.3	2.0%	1.1%	1.6%	3.0%	0.7%	2.3%	1.31	3.0%	6.5	661	77	0.15	QLTA
iShares Interm Government/Credit Bd	4.9	1.8%	0.6%	1.4%	1.7%	1.7%	1.5%	0.74	1.7%	3.9	2,231	1,946	0.20	GVI
iShares Government/Credit Bond	4.6	2.2%	0.8%	1.8%	2.1%	0.7%	2.0%	1.11	2.0%	6.0	1,725	351	0.20	GBF
Vanguard Intermediate-Term Corp Bd ETF	4.2	1.6%	1.1%	0.9%	2.9%	0.5%	2.6%	1.47	3.3%	6.4	1,729	8,135	0.10	VCIT
iShares Core Total USD Bond Market	3.0	1.8%	1.0%	1.0%	1.3%	0.7%	new	na	2.0%	5.3	2,137	472	0.12	IUSB
PIMCO Investment Grade Corporate Bd ETF	3.0	2.2%	1.6%	1.3%	2.2%	-0.5%	2.4%	1.48	2.9%	6.5	279	349	0.20	CORP
PIMCO Total Return Active ETF	-0.9	0.2%	-0.6%	0.2%	0.0%	-1.1%	1.9%	1.21	4.0%	4.6	569	2,600	0.57	BOND
Fidelity Total Bond ETF	-3.1	0.6%	0.1%	-0.3%	-0.8%	-1.9%	new	na	3.3%	5.4	405	133	0.45	FBND
Fidelity Corporate Bond ETF	-6.9	0.1%	1.0%	-1.6%	-1.0%	-4.3%	new	na	3.4%	7.0	134	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

Fidelity Spartan L/T Tr Bd Idx Fid Advt	20.5	8.3%	2.9%	8.0%	8.6%	3.9%	6.0%	3.70	2.6%	17.3	46	1,325	0.10	FLBAX
Vanguard Long-Term Treasury Inv	20.1	8.3%	2.9%	7.9%	8.5%	3.7%	5.8%	3.67	2.6%	16.6	57	3,838	0.20	VUSTX
Wasatch-Hoisington US Treasury	19.8	9.1%	3.3%	9.1%	8.5%	2.2%	6.7%	4.32	2.0%	20.3	8	366	0.67	WHOSX
T. Rowe Price US Treasury Long-Term	18.9	7.9%	2.8%	7.6%	8.2%	3.2%	5.1%	3.54	2.3%	16.7	77	398	0.51	PRULX
Dreyfus US Treasury Long-Term	17.7	7.7%	2.9%	7.4%	7.4%	2.9%	5.0%	3.36	2.3%	16.6	22	72	0.68	DRGBX
American Century Zero Coupon 2025 Inv	15.5	5.7%	2.0%	5.2%	5.8%	4.5%	3.9%	2.66	2.6%	9.9	20	197	0.55	BTTRX
American Century Zero Coupon 2020 Inv	8.1	2.7%	0.6%	2.5%	2.3%	3.3%	1.4%	1.52	3.1%	4.8	22	235	0.55	BTTTX

122 Long-Term Government Bond ETFs

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

Vanguard Extended Duration Treasury ETF	27.8	12.8%	4.1%	12.0%	12.4%	3.4%	8.9%	5.88	2.8%	24.6	74	1,247	0.10	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	27.5	13.6%	4.1%	12.4%	12.9%	2.3%	9.3%	6.36	2.6%	27.4	22	221	0.16	ZROZ
iShares 20+ Year Treasury Bond	21.4	8.8%	3.1%	8.5%	9.2%	3.7%	6.3%	3.96	2.4%	17.4	33	9,458	0.15	TLT
Vanguard Long-Term Government Bond ETF	20.4	8.2%	2.8%	7.9%	8.6%	3.9%	5.9%	3.58	2.6%	17.3	70	850	0.10	VGLT
SPDR Barclays Long Term Treasury ETF	19.9	8.1%	2.7%	7.8%	8.5%	3.6%	5.9%	3.63	2.4%	17.6	46	401	0.10	TLO
iShares 10-20 Year Treasury Bond	16.3	5.6%	1.9%	5.3%	5.9%	5.1%	4.2%	2.31	2.0%	9.4	18	864	0.15	TLH
PowerShares 1-30 Laddered Treasury ETF	15.3	5.4%	2.0%	5.3%	6.0%	4.0%	4.1%	2.36	2.0%	na	27	201	0.25	PLW
iShares 7-10 Year Treasury Bond	14.0	4.9%	1.5%	4.4%	4.9%	4.7%	3.0%	1.88	1.8%	7.6	29	10,283	0.15	IEF

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

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Bond Index Inv	5.6	4.3%	2.0%	3.2%	4.5%	-2.1%	3.6%	2.92	4.0%	14.9	2,032	9,030	0.20	VBLTX
Vanguard Long-Term Investment-Grade Inv	4.4	2.9%	1.5%	2.1%	4.4%	-2.1%	3.9%	2.69	4.3%	13.1	777	14,021	0.22	VWESX
Payden Corporate Bond	1.3	0.7%	-0.1%	0.3%	1.2%	-0.1%	3.3%	1.42	3.1%	7.1	148	70	0.65	PYACX
T. Rowe Price Corporate Income	-0.5	1.0%	0.3%	0.3%	1.2%	-1.9%	2.3%	1.44	3.5%	7.2	280	790	0.62	PRPIX

126 Long-Term Corporate Bond ETFs

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

iShares Core 10+ Year USD Bond	6.1	4.8%	2.5%	3.4%	4.8%	-2.1%	3.7%	3.04	4.1%	13.5	1,160	157	0.12	ILTB
Vanguard Long-Term Bond ETF	5.6	4.5%	2.1%	3.3%	4.1%	-1.8%	3.6%	3.02	3.9%	14.9	2,032	9,041	0.10	BLV
iShares 10+ Year Credit Bond	-3.8	1.9%	1.5%	0.2%	2.0%	-6.0%	1.8%	2.76	4.5%	12.6	1,682	797	0.20	CLY
SPDR Barclays Long Term Corp Bd ETF	-3.9	1.6%	1.8%	0.8%	1.9%	-6.7%	2.1%	2.78	4.7%	13.4	1,258	129	0.12	LWC
Vanguard Long-Term Corporate Bond ETF	-5.5	0.6%	1.0%	-0.7%	1.4%	-6.3%	2.1%	2.86	4.7%	13.4	1,675	1,329	0.10	VCLT

129 Inflation-Protected Bond Funds

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

Schwab Treasury Infl Protected Secs Idx	2.2	2.6%	1.1%	1.8%	1.3%	-0.9%	-1.4%	1.70	0.8%	7.7	37	270	0.19	SWRSX
Vanguard Inflation-Protected Secs Inv	2.1	2.7%	1.1%	1.7%	1.3%	-0.9%	-1.4%	1.74	0.7%	7.9	42	23,160	0.20	VIPSX
T. Rowe Price Inflation Protected Bd	1.6	2.3%	1.0%	1.4%	1.1%	-0.9%	-1.5%	1.70	0.1%	4.9	133	358	0.50	PRIPX
Dreyfus Inflation Adjusted Sec Inv	1.6	2.2%	0.8%	1.5%	0.8%	-0.7%	-2.1%	1.54	0.3%	5.3	15	138	0.74	DIAXX
Fidelity Inflation-Protected Bond	1.5	2.7%	1.0%	1.6%	1.2%	-1.3%	-1.6%	1.75	0.2%	5.6	40	1,831	0.45	FINPX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	0.8	0.8%	0.2%	0.5%	0.3%	-0.1%	-0.9%	0.57	0.0%	2.6	16	13,622	0.17	VTIPX
American Century Infl-Adj Bond Inv	0.4	2.3%	1.0%	1.1%	1.0%	-1.7%	-2.0%	1.74	1.0%	6.1	192	2,806	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

Schwab US TIPS ETF	2.3	2.7%	1.1%	1.7%	1.5%	-0.9%	-1.3%	1.76	0.3%	7.7	38	904	0.07	SCHP
iShares TIPS Bond	2.3	2.8%	1.2%	1.8%	1.4%	-0.9%	-1.3%	1.75	0.3%	7.5	40	15,741	0.20	TIP
SPDR Barclays TIPS ETF	1.6	2.8%	1.0%	1.7%	1.3%	-1.3%	-1.4%	1.84	0.1%	5.3	38	649	0.15	IPE
iShares 0-5 Year TIPS Bond	0.9	0.8%	0.3%	0.6%	0.3%	0.0%	-0.8%	0.57	0.0%	2.4	17	582	0.10	STIP
PIMCO 1-5 Year US TIPS ETF	0.8	0.9%	0.3%	0.7%	0.3%	-0.2%	-1.0%	0.69	0.5%	2.8	14	1,046	0.20	STPZ
Vanguard Short-Term Infl-Prot Secs ETF	0.6	0.4%	0.1%	0.5%	0.3%	-0.2%	-0.8%	0.59	0.0%	2.6	16	13,640	0.08	VTIP
PIMCO 15+ Year US TIPS ETF	-0.5	5.5%	2.9%	3.5%	2.2%	-6.2%	-1.7%	3.93	0.7%	21.9	10	106	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	-7.3	-1.4%	-0.1%	-2.6%	-2.8%	-1.8%	3.2%	1.12	3.9%	3.8	135	277	1.03	BUFHX
Westcore Flexible Income Retail	-9.4	-0.2%	1.1%	-2.9%	-2.2%	-4.4%	2.2%	1.45	5.4%	4.2	59	59	0.85	WTLTX
Vanguard High-Yield Corporate Inv	-9.8	-0.5%	0.5%	-2.3%	-3.1%	-4.4%	2.0%	1.57	5.9%	4.5	421	16,917	0.23	VWEHX
Metropolitan West High Yield Bond M	-10.3	-0.9%	-0.3%	-2.4%	-3.0%	-4.9%	0.7%	1.49	4.4%	3.3	268	1,051	0.85	MWHYX
Janus High-Yield T	-11.1	-0.4%	1.0%	-2.6%	-4.0%	-4.5%	1.5%	1.60	5.9%	3.7	164	1,827	0.87	JAHYX
Artisan High Income Investor	-12.3	-2.3%	-0.7%	-3.8%	-4.3%	-4.2%	new	na	7.1%	3.7	96	1,074	1.09	ARTEFX
Fidelity Focused High Income	-13.2	-1.0%	0.6%	-3.4%	-3.9%	-5.9%	1.0%	1.70	5.0%	na	232	731	0.85	FHIFX
Osterweis Strategic Income	-13.7	-2.4%	-0.4%	-3.6%	-5.2%	-4.8%	0.8%	1.00	6.1%	2.1	105	4,849	0.82	OSTIX
Neuberger Berman High Income Bond Inv	-13.9	0.3%	1.1%	-1.8%	-4.5%	-7.7%	0.7%	1.90	5.9%	4.1	401	3,744	0.84	NHINX
Fidelity Global High Income	-15.0	-1.7%	0.1%	-3.8%	-5.2%	-6.0%	0.6%	1.79	5.8%	na	537	96	1.05	FGHXX
T. Rowe Price High Yield	-15.2	-1.3%	0.2%	-3.2%	-5.0%	-7.0%	1.3%	1.73	6.5%	3.5	528	8,882	0.74	PRHYX
American Century High-Yield Inv	-17.8	-0.7%	0.7%	-3.4%	-5.7%	-8.8%	-0.2%	1.80	6.0%	4.0	694	885	0.85	ABHIX
Fidelity Capital & Income	-18.4	-3.2%	0.1%	-5.1%	-5.8%	-7.5%	3.0%	1.99	4.5%	na	623	9,649	0.72	FAGIX
Northern Multi-Manager Hi Yld Opp	-18.9	-0.9%	0.4%	-3.6%	-5.9%	-9.5%	-0.3%	1.77	5.9%	3.2	727	406	0.91	NMHYX
Fidelity Short Duration High Income	-19.8	-2.3%	-0.3%	-4.9%	-6.9%	-8.1%	new	na	5.0%	na	187	57	0.80	FSAXX
Northern High Yield Fixed Income	-19.9	-3.0%	-0.9%	-5.6%	-6.3%	-8.0%	0.4%	1.72	6.4%	4.7	192	5,060	0.81	NHFIX
Fidelity High Income	-21.3	-1.8%	-0.3%	-4.4%	-7.4%	-9.5%	-0.4%	1.79	6.4%	na	549	3,916	0.72	SPHIX
Forward High Yield Bond Investor	-22.4	-2.9%	-0.3%	-5.4%	-7.7%	-9.3%	-0.7%	1.66	6.2%	na	57	94	1.23	AHBIX
USAA High Income	-23.7	-1.3%	0.8%	-4.8%	-7.5%	-11.4%	-0.5%	1.70	6.7%	4.1	443	1,900	0.89	USHYX
Pax World High Yield Bond Individual Inv	-25.3	-3.2%	-0.5%	-6.2%	-8.6%	-10.5%	-1.9%	1.69	6.6%	4.2	153	390	0.99	PAXHX
Northeast Investors Trust	-71.1	-12.7%	-5.3%	-19.2%	-22.6%	-29.3%	-9.3%	3.45	9.5%	na	59	237	1.09	NTHXX

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

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	-8.8	0.1%	0.5%	-1.8%	-1.5%	-5.6%	1.3%	1.86	4.3%	6.5	1,108	37	0.30	QLTB
iShares 0-5 Year High Yield Corp Bd	-9.9	0.2%	1.3%	-1.3%	-3.1%	-5.5%	new	na	5.3%	2.5	519	1,037	0.30	SHYG
PowerShares Fundamental HiYld CorpBd ETF	-10.1	0.1%	1.5%	-1.9%	-2.8%	-5.4%	1.0%	1.69	4.7%	na	273	691	0.50	PHB
Market Vectors FallenAngel HiYld Bd ETF	-12.9	0.6%	2.4%	-2.5%	-4.4%	-6.0%	2.5%	2.16	5.5%	na	237	108	0.40	ANGL
PIMCO 0-5 Year High Yield Corp Bd ETF	-14.7	-0.6%	1.0%	-2.7%	-4.9%	-7.2%	0.2%	1.47	4.9%	2.0	396	1,796	0.55	HYS
SPDR Barclays Short Term Hi Yld Bd ETF	-19.0	-1.1%	1.1%	-3.3%	-6.2%	-9.5%	-1.3%	1.48	6.0%	2.4	649	2,675	0.40	SJNK
SPDR Barclays High Yield Bond ETF	-21.4	-0.9%	1.2%	-3.9%	-6.8%	-10.7%	-0.8%	2.09	6.7%	4.4	777	11,372	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	11.3	1.1%	0.3%	1.8%	4.7%	4.8%	-1.1%	2.01	2.7%	na	68	152	1.79	FLSRX
FPA New Income	-0.7	0.1%	0.2%	-0.2%	-0.3%	-0.2%	0.7%	0.24	1.9%	1.3	532	5,358	0.58	FPNIX
Metropolitan West Strategic Income M	-1.8	-0.3%	-0.5%	-0.5%	-0.5%	-0.7%	1.5%	0.47	3.3%	1.7	239	122	2.35	MWSTX
WST Asset Manager - US Bond Investor	-2.5	0.2%	0.3%	0.1%	-0.5%	-2.2%	new	na	1.5%	3.6	12	57	1.55	WAMBX
Toews Unconstrained Income	-2.8	0.2%	0.2%	-0.3%	-0.6%	-1.8%	new	na	1.0%	2.7	12	90	1.50	TUIFX
Scout Unconstrained Bond Instl	-2.8	-0.4%	0.6%	-1.6%	-1.0%	-0.2%	-1.0%	0.92	0.4%	3.0	128	1,313	0.50	SUBFX
Manning & Napier Unconstrained Bond S	-4.3	-0.2%	-0.1%	-0.8%	-1.2%	-2.3%	0.4%	0.95	2.7%	2.4	328	862	0.76	EXCPX
Brown Advisory Strategic Bond Adv	-8.1	-1.3%	-0.8%	-1.4%	-2.4%	-4.3%	-0.8%	1.01	3.8%	na	81	41	0.98	BATBX
Harbor Unconstrained Bond Instl	-12.6	-2.9%	-1.3%	-2.8%	-4.0%	-5.8%	-1.5%	0.83	2.1%	na	430	20	0.80	HAUBX

141 World Bond Funds

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

T. Rowe Price International Bond	5.7	3.4%	3.0%	4.3%	2.3%	-0.9%	-2.4%	1.94	1.8%	7.4	384	5,246	0.83	RPIBX
American Century International Bd Inv	5.7	3.4%	3.2%	4.5%	2.0%	-0.9%	-2.6%	1.91	0.1%	7.2	164	850	0.81	BEGBX
Payden Global Fixed Income	3.1	1.0%	0.2%	0.7%	1.7%	0.7%	2.8%	1.06	1.8%	7.4	259	88	0.76	PYGFX
T. Rowe Price Global Multi-Sector Bd	1.3	1.0%	0.4%	0.5%	1.4%	-0.6%	1.6%	1.25	3.5%	6.3	392	291	0.75	PRSNX
Payden Global Low Duration	-0.5	0.1%	-0.2%	-0.1%	-0.2%	-0.2%	0.6%	0.30	1.2%	1.5	327	135	0.55	PYG SX
Matthews Asia Strategic Income Investor	-1.0	-0.2%	0.9%	-0.9%	1.5%	-1.6%	-0.0%	1.76	2.9%	na	45	63	1.10	MAINX
Fidelity Global Bond	-3.0	1.3%	0.9%	1.0%	-0.6%	-3.5%	-1.7%	1.46	2.7%	6.8	631	60	0.75	FGFBX
Fidelity International Bond	-3.9	1.2%	1.4%	1.2%	-0.6%	-4.6%	-3.4%	1.96	2.5%	7.2	209	52	0.75	FINUX
AMG Managers Global Income Opportunity	-7.4	0.9%	1.8%	-0.1%	-2.2%	-5.1%	-1.6%	1.60	1.5%	5.1	220	31	0.89	MGGBX
GuideStone Funds Global Bond Investor	-14.1	-0.3%	0.8%	-2.6%	-3.8%	-7.7%	-1.2%	1.64	4.0%	6.0	738	394	0.89	GGBFX
Dodge & Cox Global Bond	-14.6	-1.8%	-0.2%	-3.4%	-3.4%	-7.9%	-1.3%	1.53	0.0%	3.1	120	73	0.60	DODLX

142 World Bond ETFs

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

iShares International Treasury Bond	9.6	4.3%	3.1%	5.8%	3.5%	0.3%	-1.5%	2.08	0.1%	7.5	648	549	0.35	IGOV
Vanguard Total International Bond ETF	8.7	2.6%	1.3%	2.4%	4.1%	2.2%	new	na	1.6%	7.5	3,974	53,413	0.15	BNDX
SPDR Barclays International Corp Bd ETF	-3.8	0.6%	0.8%	2.0%	-1.7%	-4.1%	-2.8%	2.32	0.0%	5.4	514	125	0.50	IBND
PIMCO Diversified Income Active ETF	-7.9	0.0%	0.4%	-2.1%	-1.4%	-4.5%	new	na	5.0%	5.5	249	49	0.85	DI
Market Vectors Intl Hi-Yld Bd ETF	-12.3	-0.8%	0.1%	-2.8%	-4.5%	-5.1%	-1.0%	2.37	5.9%	na	460	123	0.40	IHY
PowerShares International Corp Bd ETF	-13.2	-1.6%	-0.2%	-1.3%	-4.3%	-7.6%	-2.3%	2.31	2.4%	na	361	169	0.50	PICB
iShares International High Yield Bond	-16.6	-1.7%	-1.5%	-2.6%	-6.5%	-7.6%	-3.1%	2.97	3.2%	3.7	463	156	0.40	HYXU
iShares Global High Yield Corporate Bond	-18.2	-0.3%	1.2%	-3.8%	-4.5%	-9.9%	-0.9%	2.12	4.7%	4.2	1,041	86	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	3.2	1.6%	1.7%	0.1%	1.7%	1.5%	new	na	4.8%	6.2	898	743	0.33	VGAVX
T. Rowe Price Emerging Markets Bond	-0.8	0.9%	1.8%	-1.3%	0.9%	-0.3%	-0.7%	2.44	6.5%	6.1	417	4,396	0.93	PREMX
T. Rowe Price Emerging Mkts Corp Bd	-1.5	0.9%	1.1%	-0.6%	-0.2%	-0.7%	0.2%	1.90	5.0%	5.5	134	86	1.15	TRECX
Fidelity New Markets Income	-2.2	0.6%	1.8%	-2.1%	-0.3%	0.2%	-0.3%	2.51	5.5%	na	341	3,898	0.86	FNMX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	-5.2	0.4%	1.2%	-1.4%	-2.1%	-1.7%	new	na	3.4%	2.9	92	180	0.84	DELNX
Forward EM Corporate Debt Investor	-18.2	-1.8%	0.0%	-4.3%	-6.2%	-7.7%	-3.1%	1.83	7.8%	na	77	186	1.36	FFRX
TCW Emerging Markets Local Ccy Inc N	-18.3	1.3%	1.6%	-1.4%	-3.2%	-13.7%	-9.4%	3.17	0.0%	4.4	67	151	0.99	TGWNX
T. Rowe Price Emerg Mkts Lcl Ccy Bd	-18.3	0.7%	1.1%	-1.6%	-2.5%	-14.2%	-10.4%	3.49	5.8%	5.1	142	168	1.10	PRELX



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

146 Emerging Markets Bond ETFs

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

PowerShares Emerging Markets Sov Dbt ETF	3.9	1.7%	1.7%	-0.1%	2.3%	1.7%	1.7%	2.84	5.5%	na	88	2,690	0.50	PCY
Vanguard Emerging Markets Govt Bd ETF	2.7	1.6%	1.9%	0.0%	1.6%	1.1%	new	na	4.8%	6.2	898	762	0.34	VWOB
iShares JPMorgan USD Emerg Markets Bond	2.1	1.8%	1.8%	0.3%	1.9%	0.0%	1.1%	2.35	4.8%	7.0	302	4,867	0.40	EMB
iShares Emerging Markets High Yield Bond	1.8	1.1%	1.5%	-0.9%	1.4%	1.3%	-0.5%	2.85	7.0%	5.4	254	51	0.50	EMHY
Market Vectors EM High Yield Bd ETF	-1.7	0.1%	0.9%	-2.8%	-0.7%	1.9%	-0.5%	2.43	7.6%	na	339	229	0.40	HYEM
WisdomTree Asia Local Debt ETF	-3.1	0.6%	1.0%	0.6%	2.1%	-5.8%	-4.4%	2.10	2.5%	na	37	31	0.55	ALD
PowerShares Chinese Yuan Dim Sum Bd ETF	-4.8	-0.1%	0.9%	-2.8%	-0.0%	-2.0%	-0.1%	1.90	3.3%	na	57	60	0.45	DSUM
iShares Emerging Markets Corporate Bond	-5.7	0.8%	1.2%	-1.3%	-1.8%	-2.6%	-0.7%	2.42	4.7%	4.9	164	19	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	-11.0	-0.3%	0.8%	-2.8%	-2.9%	-5.2%	-1.9%	2.35	5.0%	na	77	60	0.60	EMCB
SPDR Barclays Emerging Mkts Lcl Bd ETF	-13.5	1.2%	1.5%	-0.9%	-1.5%	-11.1%	-7.7%	3.07	0.0%	5.3	237	54	0.50	EBND
Market Vectors JP Morgan EM LC Bd ETF	-14.6	1.6%	1.7%	-0.7%	-1.6%	-12.2%	-9.6%	3.25	6.2%	na	219	1,211	0.47	EMLC
iShares Emerg Mkts Local Currency Bond	-16.7	-1.4%	0.1%	-1.7%	-2.9%	-12.1%	-7.6%	2.94	0.4%	4.7	227	330	0.50	LEMB
WisdomTree Emerging Markets Lcl Dbt ETF	-17.7	-0.2%	0.5%	-2.0%	-2.6%	-13.2%	-10.0%	3.07	5.4%	na	120	360	0.55	ELD



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 02/29/2016

-----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
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160 Retirement Income Funds

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

Fidelity Freedom Index Income	-3.6	-0.5%	0.3%	-1.2%	-0.2%	-2.2%	1.8%	0.42	1.5%	21%	79%	0%	245	0.16	FIKFX
Vanguard Target Retirement Income Inv	-4.0	-0.6%	0.2%	-1.5%	0.0%	-2.5%	3.0%	0.58	1.8%	30%	70%	0%	10,118	0.14	VTINX
Fidelity Freedom Income	-6.9	-1.3%	0.1%	-2.2%	-1.3%	-3.3%	1.9%	0.50	1.9%	25%	75%	0%	2,144	0.49	FFFAX
American Century One Choice In Ret Inv	-10.6	-2.2%	0.2%	-3.4%	-1.9%	-5.3%	3.5%	0.82	1.8%	44%	56%	1%	1,860	0.79	ARTOX
Manning & Napier Target Income K	-10.8	-1.2%	0.0%	-3.1%	-1.9%	-5.9%	1.5%	0.71	1.9%	34%	66%	0%	82	0.98	MTDKX

161 Conservative Allocation Funds

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

Vanguard Wellesley Income Inv	2.6	0.2%	0.5%	-0.6%	3.0%	0.2%	5.3%	0.68	3.0%	38%	62%	0%	41,642	0.23	VWINX
Vanguard LifeStrategy Income Inv	-0.0	0.6%	0.5%	-0.2%	1.2%	-1.0%	3.3%	0.49	2.2%	20%	79%	0%	3,357	0.12	VASIX
USAA Growth and Tax Strategy	-1.3	-1.7%	-0.1%	-1.9%	1.6%	-1.0%	6.6%	0.78	2.7%	45%	55%	0%	305	0.84	USBLX
Vanguard Tax-Managed Balanced Adm	-3.3	-2.0%	0.0%	-2.5%	0.7%	-1.5%	6.7%	0.81	2.1%	49%	51%	0%	2,522	0.12	VTMFX
Permanent Portfolio	-3.4	3.2%	3.7%	1.4%	1.1%	-5.9%	-2.1%	1.08	1.1%	33%	38%	30%	2,875	0.76	PRPFX
American Century One Choice VryCnsvr Inv	-4.2	-0.4%	0.5%	-1.4%	-0.1%	-2.7%	2.4%	0.55	1.4%	27%	72%	1%	365	0.68	AONIX
TIAA-CREF Lifestyle Income Retail	-4.3	-0.8%	0.1%	-1.6%	-0.6%	-2.0%	2.2%	0.48	2.1%	19%	79%	2%	51	0.71	TSILX
Fidelity Asset Manager 20%	-5.1	-0.8%	0.1%	-1.7%	-0.8%	-2.6%	2.3%	0.49	1.8%	19%	75%	6%	4,654	0.53	FASIX
Berwyn Income	-5.7	0.2%	0.6%	-0.9%	-0.4%	-4.4%	4.4%	0.68	2.4%	20%	67%	0%	1,678	0.64	BERIX
Vanguard LifeStrategy Cnsvr Gr Inv	-6.1	-1.2%	0.2%	-2.3%	-0.4%	-3.5%	4.1%	0.71	2.2%	40%	59%	0%	7,406	0.13	VSCGX
New Covenant Balanced Income	-6.5	-1.4%	0.2%	-2.5%	-1.0%	-3.0%	3.5%	0.65	1.8%	33%	67%	0%	77	1.12	NCBIX
Fidelity Asset Manager 30%	-7.5	-1.5%	0.0%	-2.6%	-1.3%	-3.7%	3.0%	0.64	2.0%	30%	64%	6%	888	0.55	FATANX
Schwab MarketTrack Conservative	-7.6	-1.4%	0.2%	-2.6%	-0.9%	-4.1%	3.5%	0.72	1.8%	39%	61%	1%	219	0.66	SWCGX
Weitz Balanced	-8.3	-1.7%	-0.1%	-3.4%	-0.6%	-4.2%	3.8%	0.79	0.0%	50%	50%	0%	111	1.09	WBALX
T. Rowe Price Retirement Balanced	-8.5	-1.7%	0.2%	-2.8%	-1.3%	-4.4%	2.7%	0.76	1.7%	38%	61%	1%	2,902	0.56	TRRIX
GuideStone Funds Conservative Allc Inv	-8.5	-1.3%	0.0%	-2.2%	-1.7%	-4.6%	0.3%	0.50	1.4%	23%	75%	-0%	363	0.94	GFIZX
USAA Cornerstone Conservative	-9.1	-0.8%	0.2%	-2.4%	-2.1%	-4.6%	1.1%	0.50	3.3%	20%	74%	2%	132	0.68	USCCX
TCW Conservative Allocation I	-9.2	-2.7%	0.0%	-3.3%	-2.1%	-3.9%	3.9%	0.82	1.6%	34%	66%	0%	32	0.96	TGPCX
SMI Conservative Allocation	-9.6	0.0%	0.8%	-0.6%	-0.5%	-8.5%	3.6%	1.01	1.1%	20%	80%	0%	20	1.55	SMILX
James Balanced: Golden Rainbow R	-9.7	-1.8%	0.6%	-3.3%	-1.9%	-4.5%	4.3%	0.88	0.8%	49%	50%	0%	4,407	0.97	GLRBX
T. Rowe Price Personal Strat Income	-9.8	-2.4%	0.2%	-3.3%	-1.7%	-4.8%	3.8%	0.85	2.1%	39%	59%	1%	1,494	0.58	PRSIX
Fidelity Asset Manager 40%	-10.4	-2.3%	-0.2%	-3.6%	-1.9%	-4.9%	3.6%	0.80	2.0%	38%	56%	7%	1,026	0.56	FFANX
TIAA-CREF Lifestyle Conservative Retail	-10.4	-2.5%	-0.3%	-3.8%	-2.1%	-4.5%	3.3%	0.79	2.0%	39%	59%	2%	125	0.75	TSCLX
American Century One Choice Cnsvr Inv	-10.7	-2.3%	0.1%	-3.5%	-1.8%	-5.4%	3.6%	0.83	1.6%	47%	52%	1%	1,006	0.76	AOCIX
Manning & Napier Pro-Blend Cnsvr Term S	-10.8	-1.3%	-0.1%	-3.1%	-1.9%	-5.8%	1.6%	0.71	1.5%	33%	67%	0%	1,273	0.90	EXDAX
American Century Strat Allc: Cnsvr Inv	-11.1	-2.4%	0.0%	-3.6%	-1.9%	-5.5%	3.2%	0.81	0.4%	47%	49%	4%	554	1.00	TWSCX
Dreyfus Conservative Allocation	-12.6	-2.3%	0.0%	-3.9%	-2.4%	-6.3%	2.3%	0.87	2.1%	41%	58%	0%	32	0.93	SCALX
USAA Cornerstone Moderately Cnsvr	-14.3	-1.8%	0.3%	-3.6%	-3.1%	-7.6%	1.3%	0.77	2.5%	39%	54%	1%	190	0.98	UCMCX
American Century Strat Infl Opps Inv	-14.8	-0.5%	0.6%	-2.5%	-3.4%	-8.9%	-4.7%	0.69	0.0%	26%	69%	6%	24	0.97	ASIOX
Manning & Napier Pro-Blend Mod Term S	-15.4	-2.0%	-0.3%	-4.1%	-3.2%	-8.2%	2.0%	0.93	0.8%	40%	60%	0%	1,373	1.07	EXBAX
GuideStone Funds Balanced Allc Inv	-15.4	-2.7%	-0.1%	-4.2%	-3.1%	-8.2%	1.5%	0.92	1.8%	42%	56%	-0%	1,506	1.05	GGIZX
Fidelity Strategic Real Return	-17.0	-1.2%	-0.3%	-2.5%	-5.0%	-9.6%	-3.6%	0.70	1.7%	14%	34%	50%	814	0.80	FSRRX
GuideStone Funds Real Assets Investor	-23.4	-0.9%	-0.1%	-3.0%	-6.2%	-14.3%	new	na	1.2%	32%	68%	0%	24	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	-2.4	-2.2%	-0.5%	-2.1%	0.3%	-0.6%	6.1%	0.96	0.7%	54%	46%	0%	40	1.36	MOBAX
T. Rowe Price Capital Appreciation	-4.0	-2.6%	0.3%	-3.9%	0.3%	-0.4%	10.4%	1.07	1.4%	61%	35%	2%	23,775	0.70	PRWCX
Mairs & Power Balanced Inv	-7.2	-1.1%	1.1%	-3.0%	0.6%	-4.8%	5.5%	1.11	2.6%	66%	34%	0%	668	0.73	MAPOX
Sit Balanced	-7.5	-2.7%	0.1%	-3.7%	-0.5%	-3.4%	7.2%	1.07	1.6%	60%	39%	0%	22	1.00	SIBAX
Vanguard Balanced Index Inv	-8.9	-2.5%	0.3%	-3.9%	-0.7%	-4.2%	6.8%	1.00	2.0%	59%	41%	0%	25,787	0.23	VBINX
Vanguard Wellington Inv	-9.5	-3.0%	-0.3%	-4.4%	-0.5%	-4.7%	6.9%	1.09	2.7%	65%	35%	0%	83,830	0.26	VWELX



Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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									
Value Line Asset Allocation Investor	-9.8	-2.8%	0.1%	-4.4%	-1.4%	-4.0%	6.4%	1.13	0.2%	69%	31%	0%	304	1.19	VLAAX
AMG Chicago Equity Partners Bal Inv	-10.8	-3.4%	-0.1%	-4.7%	-1.7%	-4.4%	7.1%	1.06	0.8%	59%	40%	1%	170	1.09	MBEAX
Pax World Balanced Individual Inv	-11.6	-3.5%	-0.7%	-5.0%	-1.2%	-5.4%	5.4%	1.11	0.9%	65%	35%	0%	1,786	0.93	PAXWX
Vanguard LifeStrategy Moderate Gr Inv	-12.4	-3.0%	-0.2%	-4.3%	-2.0%	-6.1%	4.8%	1.00	2.2%	60%	40%	0%	11,837	0.14	VSMGX
American Century Balanced Inv	-13.1	-2.9%	0.1%	-4.4%	-1.9%	-6.7%	5.4%	1.03	1.6%	58%	42%	0%	795	0.90	TWBIX
Janus Balanced T	-13.2	-4.3%	-0.2%	-5.3%	-1.9%	-6.0%	6.3%	1.06	1.6%	59%	39%	2%	12,866	0.83	JABAX
Fidelity Asset Manager 50%	-13.3	-3.1%	-0.3%	-4.5%	-2.6%	-6.2%	4.1%	0.96	1.9%	47%	46%	7%	7,320	0.67	FASMX
Schwab MarketTrack Balanced	-13.3	-2.9%	0.1%	-4.6%	-2.3%	-6.4%	4.4%	1.03	1.9%	59%	41%	1%	489	0.64	SWBGX
New Covenant Balanced Growth	-13.5	-3.3%	-0.1%	-4.8%	-2.7%	-6.1%	5.0%	1.06	2.0%	56%	44%	0%	279	1.18	NCBGX
Fidelity Puritan	-14.8	-5.0%	-1.1%	-6.2%	-2.5%	-6.1%	7.5%	1.22	2.2%	70%	30%	0%	24,172	0.56	FIPUX
T. Rowe Price Balanced	-15.1	-4.2%	-0.3%	-5.2%	-3.0%	-6.9%	5.6%	1.16	2.2%	64%	35%	1%	3,724	0.64	RPBAX
T. Rowe Price Personal Strat Balanced	-15.3	-4.1%	-0.2%	-5.2%	-3.0%	-7.0%	5.1%	1.15	2.0%	59%	40%	1%	1,902	0.71	TRPBX
Dreyfus Moderate Allocation	-15.5	-3.5%	-0.3%	-5.2%	-3.0%	-7.4%	3.2%	1.06	1.6%	55%	45%	0%	63	1.05	SMDAX
TIAA-CREF Managed Allc Retail	-15.6	-4.0%	-0.6%	-5.6%	-3.2%	-6.7%	4.5%	1.11	2.3%	58%	40%	1%	727	0.65	TIMRX
Fidelity Balanced	-15.9	-4.6%	-0.4%	-6.1%	-3.1%	-6.8%	7.1%	1.20	1.7%	65%	32%	2%	26,271	0.56	FBALX
Vanguard STAR Inv	-16.1	-4.3%	-0.6%	-5.8%	-3.1%	-7.3%	5.4%	1.12	2.1%	60%	39%	1%	17,623	0.34	VGSTX
Fidelity Asset Manager 60%	-16.2	-4.0%	-0.5%	-5.5%	-3.3%	-7.4%	4.6%	1.11	1.8%	57%	37%	7%	1,409	0.73	FSANX
Schwab Balanced	-16.3	-4.7%	-0.4%	-6.5%	-3.5%	-6.3%	6.0%	1.10	2.3%	58%	41%	1%	277	0.62	SWOBX
TIAA-CREF Lifestyle Moderate Retail	-16.5	-4.2%	-0.6%	-5.9%	-3.6%	-7.0%	4.3%	1.12	2.1%	58%	40%	1%	169	0.78	TSMXL
American Century One Choice Mod Inv	-17.0	-4.0%	-0.3%	-5.6%	-3.5%	-8.0%	4.3%	1.13	1.8%	66%	34%	1%	1,551	0.88	AOMIX
Buffalo Flexible Income	-17.4	-4.6%	-0.8%	-6.4%	-2.6%	-8.4%	2.5%	1.17	3.1%	72%	21%	0%	905	1.02	BUFBX
American Century Strat Allc: Mod Inv	-17.6	-4.1%	-0.3%	-5.7%	-3.7%	-8.3%	4.0%	1.12	0.8%	65%	32%	2%	1,532	1.06	TWSMX
Greenspring	-18.1	-2.8%	1.4%	-5.9%	-3.5%	-8.7%	0.4%	1.15	2.4%	68%	28%	4%	297	0.90	GRSPX
Dreyfus Growth Allocation	-18.3	-4.5%	-0.5%	-6.4%	-3.5%	-8.5%	4.3%	1.27	1.3%	69%	30%	0%	22	1.17	SGALX
Efnun Diversified	-18.7	-4.3%	-0.4%	-6.0%	-4.5%	-8.2%	3.9%	1.14	1.9%	58%	41%	1%	203	0.43	ELDFX
USAA Cornerstone Moderate	-18.7	-3.2%	-0.3%	-5.1%	-4.4%	-9.2%	1.5%	0.93	2.7%	49%	44%	1%	1,033	1.09	USBSX
Fidelity Asset Manager 70%	-19.0	-4.8%	-0.6%	-6.5%	-4.0%	-8.6%	5.0%	1.29	1.7%	66%	27%	6%	3,981	0.73	FASGX
FPA Crescent	-19.7	-5.2%	-0.2%	-7.0%	-4.0%	-8.7%	4.8%	1.05	1.0%	52%	42%	5%	16,583	1.11	FPACX
Dodge & Cox Balanced	-19.9	-4.9%	-0.4%	-6.8%	-4.8%	-8.3%	7.0%	1.29	2.2%	66%	33%	0%	13,275	0.53	DODBX
Value Line Income & Growth Investor	-20.9	-6.3%	-0.1%	-7.0%	-4.2%	-9.6%	5.6%	1.38	0.7%	70%	30%	0%	321	1.15	VALIX
USAA Cornerstone Moderately Agrsv	-21.4	-4.1%	-0.4%	-6.0%	-5.0%	-10.4%	1.3%	1.06	2.5%	59%	36%	2%	2,231	1.18	USCRX
Oakmark Equity & Income I	-21.6	-4.2%	0.3%	-6.5%	-4.8%	-10.3%	5.4%	1.28	1.2%	61%	37%	2%	16,977	0.75	OAKBX
Intrepid Capital	-21.9	-2.6%	0.7%	-5.7%	-5.6%	-10.6%	2.2%	1.12	2.2%	70%	22%	0%	288	1.40	ICMBX
Osterweis Strategic Investment	-27.0	-4.5%	0.3%	-5.9%	-7.8%	-13.3%	3.6%	1.31	3.0%	53%	45%	0%	274	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

USAA Total Return Strategy	-5.3	4.9%	5.6%	3.0%	1.0%	-9.3%	-2.1%	1.13	0.8%	50%	41%	9%	106	1.42	USTRX
Fidelity Strategic Dividend & Income	-7.8	-2.5%	0.1%	-3.2%	0.8%	-5.4%	6.9%	1.16	2.9%	75%	15%	0%	4,084	0.78	FSDIX
CAN SLIM Select Growth	-12.8	-2.5%	2.0%	-4.2%	-1.2%	-7.3%	7.4%	1.63	0.2%	69%	31%	0%	81	1.40	CANGX
Vanguard LifeStrategy Growth Inv	-18.8	-4.7%	-0.6%	-6.4%	-3.6%	-8.8%	5.5%	1.32	2.3%	80%	20%	0%	10,669	0.15	VASGX
USAA First Start Growth	-19.1	-4.5%	-0.7%	-6.4%	-3.5%	-9.3%	4.1%	1.24	1.6%	73%	24%	1%	364	1.47	UFSGX
Fidelity Four-in-One Index	-19.2	-5.3%	-0.7%	-7.0%	-3.8%	-8.5%	6.3%	1.43	2.2%	83%	17%	0%	4,033	0.22	FFNOX
Schwab MarketTrack Growth	-19.4	-4.6%	-0.2%	-6.7%	-3.8%	-9.0%	5.3%	1.36	1.9%	78%	21%	1%	663	0.62	SWHGX
T. Rowe Price Personal Strat Growth	-20.9	-5.9%	-0.5%	-7.2%	-4.4%	-9.3%	6.2%	1.45	1.7%	80%	20%	1%	1,542	0.78	TRSGX
Green Century Balanced	-21.1	-4.6%	0.4%	-6.4%	-5.4%	-9.3%	6.2%	1.35	0.0%	68%	32%	0%	172	1.48	GGBLX
American Century One Choice Agrsv Inv	-21.7	-5.4%	-0.7%	-7.2%	-4.7%	-9.8%	5.1%	1.39	1.8%	80%	20%	0%	1,039	0.98	AOGIX
Manning & Napier Pro-Blend Max Term S	-21.8	-4.2%	0.0%	-6.6%	-3.2%	-12.0%	4.6%	1.64	0.2%	91%	9%	0%	845	1.09	EXHAX
TIAA-CREF Lifestyle Growth Retail	-22.2	-6.0%	-0.9%	-7.9%	-5.0%	-9.4%	5.0%	1.43	1.7%	78%	21%	1%	75	0.82	TSGLX
American Century Strat Allc: Agrsv Inv	-22.7	-5.7%	-0.9%	-7.4%	-5.0%	-10.3%	4.6%	1.38	1.1%	80%	19%	1%	967	1.09	TWSAX
Fidelity Asset Manager 85%	-22.7	-6.0%	-0.8%	-7.8%	-4.8%	-10.1%	5.8%	1.52	1.4%	81%	15%	4%	1,494	0.76	FAMRX
GuideStone Funds Growth Allocation Inv	-24.1	-5.3%	-0.6%	-7.2%	-5.2%	-11.7%	2.3%	1.36	1.7%	70%	30%	-0%	1,080	1.15	GCOZX

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	12.2	5.2%	3.3%	5.7%	5.6%	0.9%	0.4%	0.93	0.4%	14%	84%	2%	422	0.73	HSTRX
Issachar N	-6.8	-0.4%	-0.2%	-1.2%	-1.6%	-4.0%	new	na	0.8%	0%	100%	0%	20	2.64	LIONX
SMI Dynamic Allocation	-14.5	-1.4%	0.5%	-1.6%	-1.2%	-11.8%	3.9%	1.46	1.3%	32%	68%	0%	185	1.38	SMIDX
FundX Conservative Upgrader	-15.8	-4.8%	-0.7%	-5.8%	-3.2%	-6.9%	5.0%	1.17	1.6%	65%	30%	1%	53	1.89	RELAX
Meeder Balanced	-18.9	-3.6%	-0.2%	-4.9%	-4.4%	-9.5%	4.9%	1.20	0.8%	57%	43%	0%	279	1.79	FLDFX

i Performance numbers reflect periods ending **02/29/2016**. Funds shown in bold are the recommendations in the March 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 (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
USAA Managed Allocation	-20.4	-4.2%	-1.0%	-6.2%	-4.5%	-9.7%	-0.5%	1.17	1.9%	65%	34%	1%	686	0.97	UMAFX
Hancock Horizon Diversified Income Ins	-20.4	-1.5%	0.1%	-3.8%	-5.6%	-11.1%	-1.5%	0.90	6.4%	21%	55%	1%	55	1.17	HHIIX
Meeder Muirfield	-26.0	-5.4%	-0.5%	-7.2%	-6.2%	-12.6%	7.4%	1.63	0.3%	83%	17%	0%	379	1.51	FLMFX
Horizon Active Asset Allocation N	-28.3	-6.7%	-1.3%	-9.5%	-5.7%	-13.1%	4.5%	1.65	1.9%	98%	2%	1%	357	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

Fidelity Global Strategies	-12.7	-3.1%	-0.4%	-4.2%	-2.1%	-6.4%	2.1%	1.07	1.7%	56%	38%	5%	178	0.97	FDYSX
Gabelli Global Rising Income and Div AAA	-12.9	-4.0%	-0.8%	-5.6%	-2.6%	-4.8%	2.8%	1.08	0.0%	71%	26%	0%	41	2.02	GAGCX
Fidelity Global Balanced	-13.6	-3.6%	0.4%	-4.0%	-2.8%	-6.8%	2.6%	1.16	0.0%	60%	39%	1%	508	1.02	FGBLX
T. Rowe Price Global Allocation	-17.3	-4.2%	-0.5%	-5.7%	-3.8%	-7.7%	new	na	1.0%	57%	32%	11%	158	1.20	RPGAX
American Century Global Allocation Inv	-19.0	-3.0%	0.1%	-4.5%	-4.3%	-10.2%	-1.3%	1.07	1.1%	56%	39%	4%	22	1.25	AGAVX
Appleseed Investor	-19.5	0.2%	3.6%	-2.4%	-4.6%	-12.5%	-0.4%	1.39	0.0%	61%	21%	18%	193	1.24	APPLX
USAA Cornerstone Aggressive	-25.1	-5.5%	-0.7%	-7.5%	-5.8%	-11.8%	1.2%	1.34	1.5%	76%	21%	1%	208	1.24	UCAGX

166 Convertible Bond Funds

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

Harbor Convertible Securities Instl	-18.5	-4.3%	0.0%	-5.9%	-5.6%	-7.0%	2.5%	0.83	2.5%	0%	8%	1%	351	0.77	HACSX
Vanguard Convertible Securities Inv	-23.3	-4.6%	0.0%	-6.8%	-7.0%	-9.4%	3.2%	1.10	2.1%	1%	8%	3%	1,503	0.41	VCVXS
Fidelity Convertible Securities	-38.7	-7.4%	1.0%	-10.3%	-10.2%	-18.2%	3.0%	1.55	2.8%	33%	3%	0%	1,652	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	-5.2	-0.9%	0.2%	-1.8%	-0.3%	-3.1%	3.8%	0.67	1.9%	34%	66%	0%	5,670	0.14	VTENX
Schwab Target 2010	-7.7	-2.0%	-0.1%	-2.9%	-1.2%	-3.5%	3.6%	0.72	1.9%	37%	62%	1%	58	0.48	SWBRX
T. Rowe Price Retirement 2005	-8.4	-1.6%	0.3%	-2.7%	-1.2%	-4.5%	3.2%	0.80	2.1%	38%	61%	1%	1,689	0.58	TRRFX
T. Rowe Price Retirement 2010	-9.6	-2.0%	0.2%	-3.1%	-1.5%	-5.0%	3.7%	0.89	2.1%	44%	55%	1%	5,604	0.58	TRRAX
Fidelity Freedom 2005	-10.2	-2.3%	-0.1%	-3.4%	-2.0%	-4.7%	2.6%	0.70	1.9%	37%	62%	0%	564	0.56	FFVX
TIAA-CREF Lifecycle 2010 Retire	-11.3	-2.6%	-0.3%	-4.0%	-2.2%	-5.1%	3.6%	0.89	2.0%	43%	56%	1%	1,070	0.62	TCLEX
Fidelity Freedom 2010	-12.8	-3.1%	-0.3%	-4.3%	-2.7%	-5.8%	3.2%	0.86	2.0%	46%	53%	0%	4,149	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	-8.2	-2.1%	-0.1%	-3.1%	-1.3%	-3.7%	4.1%	0.78	1.8%	39%	60%	1%	110	0.50	SWGRX
Vanguard Target Retirement 2015 Inv	-9.3	-2.0%	-0.1%	-3.2%	-1.3%	-4.8%	4.5%	0.87	2.0%	48%	52%	0%	17,314	0.14	VTXVX
T. Rowe Price Retirement 2015	-12.1	-2.8%	0.1%	-4.0%	-2.1%	-5.9%	4.4%	1.03	2.0%	52%	47%	1%	9,207	0.62	TRRGX
TIAA-CREF Lifecycle 2015 Retire	-12.9	-3.1%	-0.4%	-4.6%	-2.5%	-5.8%	3.9%	0.97	1.9%	48%	51%	1%	1,699	0.63	TCLIX
Fidelity Freedom 2015	-15.0	-3.7%	-0.4%	-5.0%	-3.3%	-6.7%	3.3%	0.97	2.0%	55%	45%	0%	5,164	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

American Century One Choice 2020 Inv	-11.8	-2.5%	0.1%	-3.9%	-2.1%	-5.8%	3.9%	0.89	1.7%	48%	52%	1%	1,788	0.79	ARBVX
Vanguard Target Retirement 2020 Inv	-12.2	-2.9%	-0.2%	-4.2%	-1.9%	-6.1%	5.0%	1.02	2.2%	59%	41%	0%	25,210	0.14	VTWNX
Schwab Target 2020	-13.0	-3.6%	-0.3%	-4.8%	-2.6%	-5.6%	4.7%	1.00	2.0%	54%	45%	1%	513	0.59	SWCRX
T. Rowe Price Retirement 2020	-14.7	-3.7%	0.0%	-4.9%	-2.8%	-6.9%	5.0%	1.16	1.9%	61%	38%	1%	23,784	0.66	TRRBX
TIAA-CREF Lifecycle 2020 Retire	-15.0	-3.8%	-0.4%	-5.4%	-3.1%	-6.6%	4.3%	1.09	1.8%	55%	43%	1%	2,850	0.64	TCLTX
Fidelity Freedom 2020	-16.6	-4.3%	-0.4%	-5.7%	-3.6%	-7.3%	3.5%	1.06	2.0%	60%	39%	0%	11,212	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	-13.3	-2.9%	-0.1%	-4.4%	-2.4%	-6.5%	4.2%	0.97	1.8%	53%	47%	1%	2,583	0.83	ARWIX
Vanguard Target Retirement 2025 Inv	-14.5	-3.5%	-0.3%	-5.0%	-2.5%	-7.0%	5.3%	1.14	2.2%	66%	33%	0%	28,779	0.15	VTTVX
Schwab Target 2025	-16.2	-4.6%	-0.6%	-5.9%	-3.3%	-6.9%	5.1%	1.17	2.0%	64%	35%	1%	402	0.65	SWHRX
T. Rowe Price Retirement 2025	-16.9	-4.4%	-0.1%	-5.7%	-3.4%	-7.7%	5.5%	1.28	1.8%	69%	30%	1%	17,661	0.69	TRRHX
TIAA-CREF Lifecycle 2025 Retirement	-17.4	-4.5%	-0.5%	-6.2%	-3.7%	-7.5%	4.7%	1.22	1.8%	63%	36%	1%	2,917	0.66	TCLFX
Fidelity Freedom 2025	-18.6	-4.9%	-0.5%	-6.3%	-4.2%	-8.1%	4.2%	1.20	1.9%	67%	32%	0%	8,265	0.70	FFTWX

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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	-15.1	-3.5%	-0.3%	-5.1%	-2.9%	-7.2%	4.5%	1.06	1.8%	58%	41%	1%	1,799	0.85	ARCVX
Vanguard Target Retirement 2030 Inv	-16.8	-4.2%	-0.5%	-5.7%	-3.1%	-8.0%	5.5%	1.25	2.2%	74%	26%	0%	21,816	0.15	VTHRX
T. Rowe Price Retirement 2030	-18.8	-5.0%	-0.1%	-6.4%	-3.9%	-8.5%	5.9%	1.38	1.7%	75%	24%	1%	23,214	0.72	TRRCX
Schwab Target 2030	-18.9	-5.3%	-0.7%	-6.9%	-4.1%	-8.0%	5.4%	1.29	2.1%	72%	27%	1%	754	0.70	SWDRX
TIAA-CREF Lifecycle 2030 Retirement	-20.2	-5.3%	-0.8%	-7.1%	-4.4%	-8.6%	5.0%	1.36	1.7%	71%	28%	1%	2,804	0.67	TCLNX
Fidelity Freedom 2030	-22.3	-6.1%	-0.7%	-7.6%	-5.2%	-9.6%	4.2%	1.38	1.7%	82%	18%	0%	9,556	0.74	FFEX

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	-16.8	-4.0%	-0.4%	-5.7%	-3.3%	-7.8%	5.0%	1.15	1.8%	64%	35%	0%	2,054	0.87	ARYIX
Vanguard Target Retirement 2035 Inv	-19.2	-4.9%	-0.6%	-6.5%	-3.7%	-9.0%	5.8%	1.38	2.3%	81%	19%	0%	21,695	0.15	VTTX
T. Rowe Price Retirement 2035	-20.5	-5.6%	-0.2%	-7.0%	-4.4%	-9.1%	6.2%	1.47	1.5%	81%	18%	1%	12,912	0.74	TRRXX
Schwab Target 2035	-21.2	-6.0%	-0.8%	-7.6%	-4.7%	-8.9%	5.8%	1.41	2.1%	78%	20%	1%	328	0.74	SWIRX
TIAA-CREF Lifecycle 2035 Retire	-22.3	-5.9%	-0.9%	-7.9%	-5.0%	-9.5%	5.3%	1.48	1.6%	80%	19%	1%	2,800	0.68	TCLRX
Fidelity Freedom 2035	-24.7	-6.8%	-0.9%	-8.4%	-5.8%	-10.5%	4.6%	1.50	1.6%	90%	9%	0%	5,580	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	-4.6%	-0.5%	-6.3%	-3.7%	-8.6%	5.3%	1.24	1.9%	70%	29%	0%	1,351	0.90	ARDVX
Vanguard Target Retirement 2040 Inv	-21.7	-5.5%	-0.7%	-7.3%	-4.4%	-10.1%	5.7%	1.48	2.3%	88%	12%	0%	14,880	0.16	VFORX
T. Rowe Price Retirement 2040	-22.0	-6.1%	-0.3%	-7.5%	-4.9%	-9.7%	6.3%	1.54	1.4%	86%	13%	1%	15,923	0.75	TRRDXX
Schwab Target 2040	-23.4	-6.6%	-0.9%	-8.4%	-5.3%	-9.8%	5.9%	1.51	2.2%	85%	14%	1%	778	0.77	SWWRX
Fidelity Freedom 2040	-24.7	-6.8%	-0.9%	-8.4%	-5.8%	-10.5%	4.7%	1.50	1.6%	90%	9%	0%	5,974	0.75	FFFX
TIAA-CREF Lifecycle 2040 Retire	-24.9	-6.7%	-1.0%	-8.8%	-5.6%	-10.5%	5.4%	1.60	1.4%	87%	12%	1%	3,534	0.69	TCLOX

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	-19.9	-5.0%	-0.5%	-6.8%	-4.0%	-9.2%	5.6%	1.33	1.9%	77%	23%	0%	1,472	0.94	AROIX
Vanguard Target Retirement 2045 Inv	-22.0	-5.6%	-0.8%	-7.4%	-4.4%	-10.2%	5.7%	1.49	2.3%	89%	11%	0%	13,709	0.16	VTVX
T. Rowe Price Retirement 2045	-22.2	-6.1%	-0.4%	-7.5%	-4.9%	-9.8%	6.3%	1.54	1.4%	86%	13%	1%	7,565	0.75	TRRXX
Schwab Target 2045	-24.4	-6.9%	-1.0%	-8.7%	-5.5%	-10.2%	6.0%	1.55	2.0%	88%	11%	1%	66	0.79	SWMRX
Fidelity Freedom 2045	-24.5	-6.8%	-0.8%	-8.4%	-5.7%	-10.5%	4.8%	1.50	1.6%	90%	9%	0%	2,707	0.75	FFGX
TIAA-CREF Lifecycle 2045 Instl	-24.8	-6.8%	-1.0%	-8.8%	-5.6%	-10.4%	5.5%	1.60	2.0%	89%	10%	1%	1,450	0.44	TTFIX

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	-20.8	-5.2%	-0.5%	-7.1%	-4.2%	-9.5%	5.6%	1.37	1.9%	80%	20%	0%	798	0.96	ARFVX
T. Rowe Price Retirement 2050	-22.0	-6.1%	-0.3%	-7.5%	-4.9%	-9.7%	6.3%	1.54	1.4%	86%	13%	1%	5,910	0.75	TRRMX
Vanguard Target Retirement 2050 Inv	-22.1	-5.7%	-0.8%	-7.4%	-4.4%	-10.2%	5.7%	1.49	2.2%	89%	11%	0%	7,846	0.16	VVFX
Fidelity Freedom 2050	-24.6	-6.7%	-0.9%	-8.4%	-5.7%	-10.5%	4.9%	1.51	1.6%	90%	9%	0%	2,184	0.75	FFFHX
TIAA-CREF Lifecycle 2050 Instl	-24.6	-6.8%	-1.0%	-8.8%	-5.5%	-10.3%	5.6%	1.60	2.0%	89%	10%	1%	868	0.44	TFTIX
Schwab Target 2050	-25.0	-7.1%	-1.0%	-8.9%	-5.7%	-10.5%	6.2%	1.59	2.0%	91%	8%	1%	54	0.81	SWNRX



Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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 02/29/2016

-----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 (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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201 SMI Stock Risk Category 1: Large/Value Funds

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

Copley	14.5	2.6%	0.7%	3.6%	8.2%	2.8%	8.3%	0.78	0.0%	18.50	36,774	38	75	4.94	COPLX
Hussman Strategic Growth	3.4	6.0%	0.9%	7.8%	-1.9%	-2.5%	-5.2%	0.68	0.5%	19.45	14,897	117	663	1.13	HSGFX
Hennessy Total Return Investor	3.3	-0.5%	0.8%	-0.3%	5.2%	-1.6%	5.9%	0.71	1.5%	17.96	166,500	20	69	1.16	HDOGX
The Cook & Bynum Fund	2.0	0.2%	0.4%	0.5%	3.6%	-2.1%	3.3%	0.59	0.0%	20.66	79,436	14	124	1.49	COBYX
Pear Tree Quality Ordinary	-1.9	-2.4%	0.1%	-2.5%	3.3%	-2.7%	9.1%	0.92	0.9%	21.01	116,932	76	116	1.29	USBOX
Vanguard Dividend Growth Inv	-2.3	-2.6%	0.3%	-3.6%	3.5%	-2.1%	11.2%	0.91	1.9%	20.44	87,235	50	26,092	0.32	VDIGX
Lazard US Equity Concentrated Open	-2.8	-4.4%	1.2%	-3.4%	1.9%	-1.3%	13.0%	0.97	0.0%	23.11	31,742	22	955	1.25	LEVOX
ASTON/River Road Dividend All Cap Val N	-4.8	0.4%	2.7%	-1.5%	2.8%	-6.1%	8.4%	0.94	1.7%	17.77	20,945	67	691	1.10	ARDEX
Commerce Value	-5.0	-2.1%	0.6%	-4.0%	3.1%	-4.1%	9.3%	0.93	2.9%	18.19	54,345	47	191	0.72	CFVLX
Vanguard Equity-Income Inv	-5.2	-2.9%	0.2%	-4.2%	2.6%	-3.6%	9.6%	0.93	2.9%	17.68	81,645	193	18,702	0.26	VEIPX
Castle Focus Investor	-5.2	-0.2%	2.5%	-1.5%	0.1%	-3.8%	5.7%	0.60	0.3%	19.79	29,930	18	150	1.36	MOATX
Cullen High Dividend Equity Retail	-5.3	-4.2%	-0.8%	-4.4%	3.7%	-4.6%	7.8%	0.92	2.5%	19.43	100,636	38	1,882	1.00	CHDEX
Mairs & Power Growth Inv	-5.4	-0.2%	2.5%	-3.0%	2.3%	-4.7%	9.4%	1.06	1.5%	18.65	21,742	52	3,934	0.65	MPGFX
YCG Enhanced	-5.5	-3.7%	-0.9%	-3.9%	2.2%	-3.9%	9.5%	0.96	0.4%	21.28	75,631	55	98	1.39	YCGEX
T. Rowe Price US Large-Cap Core	-5.7	-5.0%	0.1%	-5.4%	0.7%	-1.1%	12.7%	0.96	0.6%	21.11	67,230	51	216	0.99	TRULX
AMG Yacktman Focused Service	-6.0	-2.2%	-0.1%	-3.3%	3.9%	-6.6%	6.4%	0.90	1.0%	14.05	104,383	26	5,125	1.26	YAFFX
Cutler Equity	-6.0	-2.3%	1.1%	-3.3%	2.8%	-5.5%	7.7%	0.94	1.7%	19.85	89,518	34	120	1.15	CALEX
AMG Yacktman Service	-7.2	-1.8%	-0.1%	-3.2%	2.6%	-6.6%	6.9%	0.83	1.5%	16.30	89,357	43	8,732	0.75	YACKX
Coho Relative Value Equity Advisor	-7.8	-2.6%	1.1%	-2.9%	0.6%	-5.6%	new	na	1.1%	18.47	45,850	30	293	0.94	COHOX
T. Rowe Price Growth & Income	-7.9	-5.0%	-0.0%	-5.3%	0.7%	-3.3%	11.8%	1.00	1.1%	21.16	67,940	51	1,480	0.67	PRGIX
T. Rowe Price Dividend Growth	-8.0	-3.7%	0.3%	-4.9%	1.2%	-4.2%	10.6%	0.94	1.7%	21.46	53,060	108	4,546	0.65	PRDGX
Janus Growth & Income T	-8.8	-4.3%	0.6%	-5.2%	2.3%	-5.8%	10.2%	1.01	1.9%	19.80	65,221	64	3,902	0.87	JAGIX
USAA Income Stock	-9.2	-2.3%	0.9%	-4.0%	0.9%	-6.1%	9.0%	0.94	2.5%	18.44	57,149	133	2,553	0.79	USISX
Amana Income Investor	-9.3	-2.2%	1.6%	-4.1%	1.6%	-6.7%	7.9%	0.99	1.5%	20.86	49,454	47	1,252	1.13	AMANX
Edgar Lomax Value	-9.5	-1.9%	1.7%	-4.0%	1.6%	-7.1%	9.8%	0.94	2.7%	15.25	94,030	55	65	0.96	LOMAX
Torrey	-9.7	-3.7%	2.1%	-4.4%	0.9%	-6.1%	9.6%	0.99	1.1%	15.34	39,738	33	389	1.15	TORYX
Henssler Equity Investor	-10.9	-2.1%	1.1%	-3.8%	-0.5%	-6.6%	9.9%	0.92	0.7%	16.54	13,113	100	45	1.38	HEQFX
State Farm Growth	-12.8	-2.5%	0.6%	-4.5%	-0.9%	-7.4%	7.7%	0.93	2.6%	19.83	93,965	77	4,003	0.12	STFGX
Fort Pitt Capital Total Return	-13.2	-2.6%	0.5%	-4.6%	-1.2%	-7.4%	7.4%	0.93	0.9%	21.56	33,051	39	56	1.26	FPCGX
TETON Westwood Equity AAA	-13.4	-4.1%	-0.2%	-6.1%	-1.1%	-6.2%	9.2%	0.95	0.4%	16.99	50,465	51	63	1.59	WESWX
Thrift Savings Plan C Fund	-13.5	-5.1%	-0.1%	-6.6%	-0.9%	-6.1%	10.8%	1.00	2.1%	19.31	73,727	509	na	0.10	THRIFTC
Quartile															
Vanguard Growth & Income Inv	-13.6	-5.1%	0.1%	-6.7%	-1.0%	-6.0%	11.2%	0.99	1.9%	18.06	57,874	847	5,870	0.34	VQNPX
BBH Core Select N	-13.8	-3.1%	-1.0%	-5.4%	-2.2%	-6.2%	6.5%	0.86	0.6%	18.68	68,808	35	4,161	1.00	BBTEX
Institutional Advisors LargeCap	-14.0	-2.5%	1.3%	-4.4%	-0.5%	-9.1%	9.0%	1.00	1.0%	17.44	52,493	36	63	1.21	IALFX
Columbia Contrarian Core Z	-14.0	-5.6%	-0.8%	-6.7%	-1.7%	-5.6%	11.5%	1.03	2.9%	19.44	79,157	79	7,139	0.84	SMGIX
Shelton Core Value Direct	-14.3	-4.7%	1.0%	-5.8%	-1.2%	-7.3%	9.3%	1.00	2.0%	16.75	58,282	82	175	0.76	EQTIX
Hennessy Cornerstone Large Growth Inv	-14.5	-0.3%	3.1%	-3.9%	-0.7%	-9.9%	11.0%	1.02	1.3%	14.22	21,766	48	104	1.24	HFLGX
Auxier Focus Inv	-14.6	-4.5%	-1.5%	-5.6%	-0.6%	-8.3%	6.1%	0.91	1.1%	18.35	57,098	112	247	1.14	AUXFX
T. Rowe Price Capital Opportunity	-14.6	-6.0%	-0.1%	-7.1%	-1.4%	-6.1%	10.6%	1.03	1.6%	19.77	68,211	245	475	0.70	PRCOX
Marathon Value Portfolio	-15.3	-3.4%	0.8%	-6.6%	-1.5%	-7.3%	6.6%	0.89	0.7%	18.85	25,189	109	60	1.10	MVPFX
Hennessy Cornerstone Value Investor	-15.4	-2.4%	1.6%	-5.4%	-0.6%	-9.4%	5.9%	1.00	2.6%	17.30	56,430	51	126	1.25	HFCVX
Fidelity Equity Dividend Income	-15.6	-4.3%	-0.1%	-5.8%	-1.8%	-8.0%	7.8%	0.95	2.4%	17.53	66,608	106	4,730	0.66	FEQTX
Brown Advisory Equity Income Inv	-15.8	-2.2%	0.8%	-4.5%	-2.2%	-9.1%	7.5%	0.92	2.5%	20.28	53,622	42	131	0.90	BIADX
Dreyfus Appreciation Investor	-15.8	-4.3%	-0.6%	-6.3%	-0.5%	-9.0%	5.5%	1.04	1.8%	18.19	119,050	54	2,418	0.93	DGAGX
Haverford Quality Growth Stock	-16.0	-3.5%	0.9%	-5.7%	-0.6%	-9.7%	8.4%	1.06	1.3%	17.88	110,048	30	168	0.83	HAVGX
T. Rowe Price Value	-16.6	-5.4%	0.8%	-6.3%	-2.0%	-8.4%	10.2%	1.05	2.1%	17.29	45,059	102	21,599	0.82	TRVLX
Active Portfolios Multi-Manager Value A	-16.8	-3.9%	0.7%	-6.3%	-1.3%	-9.2%	6.9%	0.98	2.4%	16.53	61,215	368	1,791	1.13	CDEIX
American Century Income & Growth Inv	-17.4	-3.9%	0.6%	-5.4%	-1.3%	-10.6%	9.0%	1.01	2.3%	16.98	58,693	119	1,865	0.67	BIGRX
FMI Large Cap	-17.6	-3.4%	-0.1%	-6.3%	-3.2%	-8.1%	8.7%	0.91	1.1%	17.50	46,949	28	7,871	0.87	FMIHX



Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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 Dividend Growth	-17.8	-5.3%	-0.3%	-6.5%	-3.0%	-8.4%	9.4%	1.01	1.5%	17.70	69,517	103	7,155	0.69	FDGFX
Tocqueville	-17.9	-6.6%	0.5%	-7.7%	0.8%	-11.0%	9.0%	1.11	1.1%	19.03	63,027	53	282	1.31	TOCQX
Pin Oak Equity	-17.9	-8.0%	-1.6%	-11.1%	-2.3%	-4.6%	11.0%	1.19	0.8%	15.74	26,121	34	98	1.10	POGSX
PRIMECAP Odyssey Stock	-18.0	-6.4%	0.4%	-7.6%	-2.8%	-7.6%	11.1%	1.00	1.1%	18.06	42,299	125	5,397	0.65	POSKX
Ave Maria Rising Dividend	-18.1	-2.7%	2.0%	-6.0%	-1.7%	-10.5%	7.5%	0.99	1.5%	17.61	37,687	41	752	0.93	AVEDX
Fidelity Value Discovery	-18.4	-4.6%	-0.2%	-6.1%	-2.9%	-9.4%	10.6%	0.97	2.1%	14.35	44,245	97	1,702	0.84	FVDFX
Voya Corporate Leaders Trust B	-18.6	-2.4%	1.8%	-5.7%	0.8%	-13.7%	4.4%	1.02	2.4%	16.16	71,664	22	1,056	0.59	LEXCX
Fidelity Equity-Income	-18.7	-4.6%	0.4%	-5.8%	-3.6%	-9.3%	6.1%	0.93	3.8%	16.04	52,656	176	7,359	0.69	FEQIX
Fidelity Stk Selec Lg Cp Val	-18.8	-4.2%	0.8%	-6.1%	-3.4%	-9.4%	8.5%	0.95	1.3%	14.62	31,945	131	698	0.78	FSLVX
Homestead Value	-19.0	-5.7%	0.7%	-8.6%	-0.9%	-9.4%	9.4%	1.15	2.0%	16.97	45,723	48	884	0.62	HDVLX
Dreyfus Disciplined Stock	-19.3	-6.9%	-1.2%	-8.8%	-2.9%	-7.6%	8.6%	1.10	1.0%	16.14	61,178	69	519	1.00	DDSTX
Fidelity Disciplined Equity	-19.4	-5.7%	0.3%	-7.7%	-3.2%	-8.5%	10.3%	1.02	1.1%	15.88	48,801	120	1,394	0.89	FDEQX
Fidelity Blue Chip Value	-20.1	-4.9%	-0.4%	-7.0%	-3.8%	-9.3%	9.9%	0.99	1.9%	13.43	46,139	62	479	0.83	FBCVX
Median		-5.1%	-0.1%	-7.5%	-3.3%	-9.8%	7.8%								
Wasatch Large Cap Value Investor	-20.2	-5.0%	-0.4%	-7.1%	-3.8%	-9.3%	4.6%	1.03	1.8%	16.09	80,757	35	214	1.10	FMIEX
Vanguard US Value Inv	-20.9	-6.4%	0.0%	-8.6%	-3.3%	-9.0%	9.0%	1.00	2.3%	14.35	29,220	242	1,242	0.26	VUVLX
Invesco Exchange	-21.3	-4.3%	-0.4%	-7.8%	-2.3%	-11.2%	4.5%	1.08	18.1%	19.24	42,602	31	55	0.54	ACEHX
TCW Relative Value Dividend Apprec N	-21.3	-5.0%	1.0%	-7.5%	-2.7%	-11.1%	6.6%	1.09	1.5%	16.51	40,676	56	1,016	1.14	TGIGX
T. Rowe Price Equity Income	-21.4	-4.4%	0.7%	-6.6%	-3.1%	-11.7%	5.1%	1.01	2.3%	17.14	50,946	117	20,814	0.66	PRDFX
Barrett Opportunity	-21.6	-5.1%	-0.5%	-8.5%	-4.2%	-8.9%	5.0%	1.12	0.9%	20.88	29,187	30	55	1.18	SAOPX
Smead Value Investor	-22.3	-6.8%	-0.6%	-10.0%	-4.8%	-7.5%	11.1%	1.12	0.6%	13.24	41,223	27	1,296	1.26	SMVLX
Gabelli Asset AAA	-23.2	-4.0%	1.0%	-7.4%	-4.6%	-11.2%	5.6%	1.08	0.4%	17.99	15,491	496	2,727	1.35	GABAX
American Century Equity Growth Inv	-23.6	-6.0%	-0.2%	-8.0%	-4.3%	-11.2%	8.4%	1.03	1.5%	15.50	57,650	128	3,182	0.67	BEQGX
Vanguard Windsor II Inv	-24.0	-6.2%	-1.0%	-8.5%	-4.9%	-10.7%	7.7%	1.02	2.4%	15.13	64,916	284	41,902	0.34	VWNFX
Dana Large Cap Equity N	-24.2	-7.0%	-0.1%	-7.9%	-4.9%	-11.5%	9.1%	1.01	1.0%	16.47	44,155	57	168	0.98	DLCEX
Northern Large Cap Equity	-24.3	-7.3%	-1.6%	-9.1%	-5.8%	-9.4%	8.4%	1.06	0.9%	17.07	68,757	57	123	0.86	NOGEX
Fidelity Mega Cap Stock	-24.5	-7.4%	-1.4%	-9.4%	-4.6%	-10.5%	8.7%	1.11	1.7%	17.22	101,777	110	3,170	0.67	FGRTX
BMO Large-Cap Value Y	-24.8	-6.4%	0.3%	-8.9%	-5.4%	-10.5%	8.8%	1.01	0.9%	13.22	48,896	70	268	1.00	MREIX
Fidelity Growth & Income	-25.4	-6.9%	-0.3%	-9.2%	-5.2%	-11.1%	8.0%	1.09	2.2%	16.32	66,196	198	5,817	0.67	FGRIX
Becker Value Equity Retail	-25.9	-5.0%	0.4%	-8.1%	-4.3%	-13.6%	7.8%	1.06	1.3%	17.16	48,664	57	340	0.79	BVEFX
FPA US Value	-25.9	-6.8%	0.5%	-8.3%	-7.1%	-10.5%	8.0%	1.27	0.0%	14.22	27,222	26	155	0.85	FPFPX
GuideStone Funds Value Equity Investor	-26.7	-6.8%	-0.1%	-9.7%	-5.6%	-11.5%	7.6%	1.09	0.4%	14.61	52,476	256	1,237	0.85	GVEZX
USAA Growth & Income	-26.8	-8.0%	-0.5%	-10.4%	-6.0%	-10.4%	9.3%	1.10	0.9%	18.59	44,452	135	1,438	0.93	USGRX
Cambiar Opportunity Inv	-26.9	-7.8%	-0.1%	-9.8%	-7.4%	-9.8%	7.4%	1.04	1.1%	14.52	41,452	37	577	1.05	CAMOX
TCW Relative Value Large Cap N	-27.2	-5.1%	1.8%	-8.2%	-6.2%	-12.8%	6.7%	1.14	1.0%	14.75	39,017	48	626	1.20	TGDVX
Payson Total Return	-27.3	-5.5%	-0.9%	-8.9%	-6.3%	-12.1%	6.0%	1.05	1.2%	15.88	97,132	39	73	0.97	PBFDX
AI Frank Inv	-27.5	-5.4%	1.1%	-8.4%	-5.8%	-13.3%	6.2%	1.13	0.8%	13.73	26,258	81	71	1.49	VALUX
USAA Value	-27.7	-6.5%	-0.4%	-9.5%	-6.4%	-11.8%	7.6%	1.05	1.3%	17.66	29,929	126	1,239	1.09	UVALX
Meeder Dynamic Growth	-28.1	-7.5%	-1.5%	-9.2%	-6.0%	-12.9%	7.9%	1.08	0.6%	14.52	45,104	226	105	1.62	FLDGX
Schwab Core Equity	-28.4	-8.8%	-0.9%	-11.3%	-6.1%	-11.0%	9.0%	1.09	1.8%	15.11	35,014	122	2,060	0.74	SWANX
PMC Diversified Equity	-28.6	-6.9%	-0.9%	-9.6%	-5.9%	-13.2%	5.0%	1.04	0.4%	15.73	21,790	628	398	1.46	PMDEX
Meydenbauer Dividend Growth No Load	-29.1	-6.0%	0.6%	-9.3%	-6.2%	-13.6%	7.2%	1.09	1.4%	16.63	42,792	44	56	1.16	CMDEX
Royce Special Equity Multi-Cap Service	-29.2	-2.4%	1.2%	-8.1%	-5.0%	-16.2%	5.6%	1.15	2.4%	14.29	23,779	29	133	1.24	RSEMX
Domini Social Equity Inv	-29.3	-5.1%	1.4%	-8.8%	-6.2%	-14.3%	8.3%	1.08	0.9%	16.27	34,510	129	905	1.16	DSEFX
Dodge & Cox Stock	-29.4	-7.5%	-0.7%	-10.0%	-7.4%	-12.1%	8.6%	1.13	1.6%	16.52	60,944	69	50,618	0.52	DODGX
Osterweis	-29.8	-5.3%	1.0%	-6.4%	-7.8%	-15.7%	4.7%	1.03	0.5%	17.96	19,168	34	716	0.99	OSTFX
Weitz Partners Value Investor	-29.8	-3.5%	1.9%	-5.9%	-8.6%	-15.3%	5.0%	0.90	0.0%	16.32	16,652	42	837	1.18	WPVLX
Wilshire Large Company Value Invmt	-29.8	-7.6%	-0.8%	-10.0%	-6.8%	-13.0%	6.9%	1.08	1.0%	13.64	39,765	317	158	1.30	DTLVX
Northern Large Cap Value	-30.6	-6.5%	-0.5%	-9.4%	-7.5%	-13.7%	7.2%	1.05	1.8%	13.49	35,773	140	89	0.87	NOLVX
Schwab Dividend Equity	-30.7	-8.6%	-0.9%	-11.0%	-6.5%	-13.2%	6.3%	1.08	2.3%	14.02	31,053	122	1,608	0.88	SWDSX
Sound Shore Investor	-31.0	-7.1%	-0.8%	-10.3%	-6.5%	-14.2%	9.3%	1.17	0.9%	15.43	42,044	38	1,836	0.92	SSHFX
Artisan Value Investor	-31.5	-2.9%	2.4%	-9.0%	-6.6%	-15.9%	3.0%	1.17	0.5%	13.48	26,056	44	862	1.00	ARTLX
Fidelity Large Cap Stock	-31.8	-8.1%	-0.5%	-10.8%	-7.6%	-13.5%	8.6%	1.15	1.3%	15.56	56,462	184	2,386	0.88	FLCSX
Meeder Aggressive Growth	-32.1	-7.7%	-1.4%	-9.9%	-7.8%	-14.4%	7.3%	1.07	0.3%	14.31	34,905	229	70	1.67	FLAGX
Oakmark I	-32.3	-8.2%	-1.2%	-11.6%	-7.3%	-13.5%	8.3%	1.14	1.0%	17.04	63,093	59	15,368	0.85	OAKMX
Huber Capital Equity Income Investor	-33.7	-9.6%	-0.8%	-12.0%	-9.7%	-11.9%	2.5%	1.14	1.1%	14.58	24,763	44	92	1.49	HULIX
ASTON/Cornerstone Large Cap Value N	-34.8	-6.4%	1.2%	-9.3%	-7.2%	-18.2%	2.2%	1.16	1.2%	13.77	56,546	33	83	1.15	RVALX
Matrix Advisors Value	-34.8	-8.3%	-1.4%	-11.6%	-7.1%	-16.1%	7.0%	1.21	1.7%	14.87	61,568	41	56	0.99	MAVFX
Brown Advisory Value Equity Inv	-35.4	-7.5%	-0.4%	-10.3%	-8.7%	-16.4%	4.9%	1.17	1.4%	17.58	36,351	43	59	0.90	BIAVX
Green Owl Intrinsic Value	-35.5	-7.6%	-0.5%	-11.5%	-8.4%	-15.6%	5.2%	1.17	0.5%	14.30	39,452	40	56	1.11	GOWLX
Thompson LargeCap	-36.1	-8.8%	-1.3%	-11.3%	-8.0%	-16.7%	6.3%	1.16	0.8%	17.53	40,108	86	103	1.13	THPGX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Value Strategies	-36.1	-8.3%	-0.8%	-11.8%	-9.5%	-14.8%	5.7%	1.11	1.4%	14.39	21,390	77	1,184	0.67	FSLSX
Vanguard Windsor Inv	-36.4	-9.6%	-1.7%	-12.5%	-9.5%	-14.4%	7.3%	1.13	1.9%	16.80	34,729	145	15,339	0.39	VWVNDX
Meehan Focus	-36.4	-8.8%	-1.6%	-11.6%	-8.9%	-16.0%	5.4%	1.16	1.0%	16.91	76,983	35	52	1.02	MEFOX
Meeder Global Opportunities	-36.6	-7.8%	-1.4%	-10.6%	-8.8%	-17.2%	1.8%	1.06	0.5%	13.56	22,320	154	91	1.72	FLFGX
Toreador Core Retail	-37.1	-10.3%	-1.0%	-12.9%	-9.5%	-14.7%	8.7%	1.19	0.4%	13.37	21,806	99	137	1.21	TORLX
Mount Lucas US Focused Eq I	-37.2	-8.1%	-0.3%	-12.6%	-7.4%	-17.2%	7.6%	1.26	0.5%	11.34	20,076	37	47	0.95	BMLEX
Muhlenkamp	-39.7	-10.1%	-1.5%	-12.7%	-10.3%	-16.8%	1.7%	1.13	0.0%	16.82	23,596	37	293	1.24	MUHLX
Croft Value R	-40.4	-9.4%	-0.3%	-13.5%	-8.9%	-18.1%	1.6%	1.26	0.3%	14.13	31,402	67	59	1.43	CLVFX
ASTON/Herndon Large Cap Value N	-41.9	-9.2%	-1.5%	-13.7%	-9.6%	-18.6%	1.4%	1.11	0.9%	14.42	23,927	45	100	1.14	AALIX
Oakmark Select I	-43.5	-13.3%	-4.9%	-15.3%	-10.9%	-17.2%	7.9%	1.22	0.4%	18.29	55,513	23	5,277	0.95	OAKLX
Longleaf Partners	-43.5	-6.6%	0.8%	-8.2%	-9.6%	-25.8%	-0.9%	1.30	1.3%	14.93	18,883	24	3,553	0.91	LLPFX
Matthew 25	-44.8	-6.7%	1.9%	-12.7%	-11.2%	-20.9%	3.9%	1.20	0.2%	15.37	28,895	28	416	1.06	MXXVX
Ariel Focus Investor	-45.0	-7.0%	-0.6%	-11.5%	-11.9%	-21.6%	3.3%	1.15	1.2%	14.41	27,593	31	42	1.00	ARFFX
Vanguard Capital Value Inv	-52.3	-11.8%	-2.1%	-15.0%	-13.5%	-23.8%	3.7%	1.45	1.4%	17.01	13,115	149	891	0.50	VCVLX
Fairholme	-64.9	-12.1%	-0.8%	-20.2%	-23.4%	-21.2%	-0.6%	1.54	2.1%	na	12,043	57	2,905	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 High Div Low VolETF	22.3	3.4%	4.1%	4.3%	10.7%	7.2%	13.4%	0.86	3.5%	16.15	23,883	51	912	0.30	SPHD
PowerShares S&P 500 Low Volatility ETF	8.0	-0.8%	1.0%	-0.9%	6.6%	2.3%	11.4%	0.92	2.3%	21.43	28,740	101	6,180	0.25	SPLV
iShares Core High Dividend	6.7	1.1%	1.0%	0.7%	6.6%	-0.6%	9.2%	0.91	3.9%	18.92	109,824	79	4,592	0.12	HDV
SPDR S&P Dividend ETF	5.5	1.1%	3.0%	-0.3%	6.1%	-0.3%	11.0%	0.96	2.5%	19.76	16,223	108	12,780	0.35	SDY
WisdomTree High Dividend ETF	5.3	0.4%	1.7%	0.2%	6.6%	-1.5%	9.9%	0.87	3.5%	17.78	51,305	444	959	0.38	DHS
ProShares S&P 500 Dividend Aristocrats	0.9	-0.4%	1.9%	-1.2%	3.8%	-1.7%	new	na	2.0%	21.68	36,916	52	1,266	0.35	NOBL
PowerShares Dividend Achievers ETF	-0.6	-0.3%	0.8%	-1.0%	4.4%	-4.1%	7.9%	0.90	2.4%	20.26	64,203	260	284	0.55	PFM
Schwab US Dividend Equity ETF	-0.7	-1.6%	0.7%	-2.5%	5.6%	-3.8%	10.6%	0.96	3.0%	19.03	95,052	101	3,137	0.07	SCHD
Vanguard High Dividend Yield ETF	-3.8	-2.3%	0.5%	-3.3%	3.4%	-3.9%	10.3%	0.94	3.3%	17.92	74,622	435	16,974	0.09	VYM
Vanguard Dividend Appreciation ETF	-4.2	-1.2%	1.1%	-2.1%	2.9%	-5.0%	8.7%	0.97	2.4%	20.04	55,832	181	23,920	0.10	VIG
Guggenheim S&P 500 Top 50 ETF	-7.3	-5.0%	-0.8%	-5.9%	1.8%	-3.3%	10.4%	1.06	2.2%	17.75	197,261	52	589	0.20	XLG
WisdomTree LargeCap Dividend ETF	-7.9	-2.8%	0.5%	-4.1%	1.8%	-5.6%	9.4%	0.94	2.9%	16.76	83,565	297	1,687	0.28	DLN
Vanguard Mega Cap Value ETF	-10.1	-4.5%	-0.1%	-5.2%	0.5%	-5.4%	9.8%	0.97	2.7%	16.17	97,372	162	1,301	0.09	MGV
Schwab US Large-Cap Value ETF	-10.3	-4.2%	-0.2%	-5.3%	0.8%	-5.8%	8.5%	0.99	2.8%	16.25	65,067	342	1,846	0.06	SCHV
iShares S&P 100	-11.9	-5.3%	-0.6%	-6.8%	0.1%	-5.1%	10.2%	1.04	2.2%	17.45	144,785	106	4,550	0.20	OEF
SPDR Dow Jones Industrial Average ETF	-12.0	-4.8%	0.7%	-6.3%	1.1%	-6.8%	8.0%	1.02	2.5%	16.52	127,136	31	12,040	0.17	DIA
Vanguard Value ETF	-12.9	-4.7%	0.1%	-5.8%	-0.6%	-6.5%	9.7%	0.98	2.7%	15.91	71,247	329	37,634	0.09	VTV
Vanguard Mega Cap ETF	-13.1	-5.1%	-0.1%	-6.6%	-0.5%	-6.0%	10.7%	1.02	2.2%	18.13	91,772	295	1,135	0.09	MGC
SPDR S&P 500 ETF	-13.9	-5.1%	-0.1%	-6.7%	-1.0%	-6.2%	10.7%	1.01	2.2%	17.64	69,017	505	175,729	0.09	SPY
iShares Core S&P 500	-13.9	-5.1%	-0.1%	-6.7%	-0.9%	-6.3%	10.7%	1.01	2.4%	17.64	68,931	508	68,238	0.07	IVV
Vanguard 500 ETF	-14.0	-5.1%	-0.2%	-6.8%	-1.0%	-6.3%	10.7%	1.01	2.2%	18.13	70,689	513	213,612	0.05	VOO
Schwab Fundamental US Large Company ETF	-14.8	-3.8%	0.7%	-5.9%	-0.9%	-8.1%	new	na	2.1%	16.46	54,511	626	951	0.32	FNDX
Vanguard Russell 3000 ETF	-15.1	-4.8%	1.6%	-6.6%	-1.6%	-6.9%	10.4%	1.05	2.0%	18.09	40,798	3,020	945	0.15	VTHR
Schwab Fundamental US Broad Market ETF	-15.3	-3.9%	1.4%	-6.0%	-1.1%	-8.2%	new	na	2.4%	16.43	41,640	1,481	175	0.32	FNDB
iShares MSCI KLD 400 Social	-15.6	-5.6%	-0.4%	-7.1%	-1.3%	-7.2%	10.1%	1.01	1.5%	19.08	47,787	402	480	0.50	DSI
iShares S&P 500 Value	-15.8	-4.4%	0.6%	-6.1%	-1.5%	-8.2%	8.2%	0.99	2.6%	14.93	61,431	372	9,340	0.18	IVE
Vanguard S&P 500 Value ETF	-15.9	-4.4%	0.8%	-6.1%	-1.5%	-8.2%	8.3%	1.00	2.5%	15.40	62,710	368	350	0.15	VOOV
Vanguard Large-Cap ETF	-16.0	-5.5%	-0.1%	-7.1%	-1.9%	-7.0%	10.4%	1.01	2.1%	18.20	63,926	646	10,882	0.09	VV
Schwab US Large-Cap ETF	-16.3	-5.5%	-0.2%	-7.2%	-2.0%	-7.1%	10.4%	1.00	2.2%	17.73	57,972	757	5,194	0.03	SCHX
iShares Russell 1000	-16.7	-5.4%	0.0%	-7.3%	-2.2%	-7.3%	10.4%	1.00	2.1%	17.71	52,238	1,027	14,375	0.15	IWB
Vanguard Russell 1000 ETF	-16.9	-5.6%	-0.1%	-7.3%	-2.2%	-7.4%	10.2%	1.01	2.0%	18.12	52,651	1,035	1,892	0.12	VONE
iShares Core S&P Total US Stock Mkt	-17.0	-5.8%	0.1%	-7.5%	-2.1%	-7.4%	10.2%	1.02	2.1%	17.75	39,163	3,819	3,163	0.03	ITOT
PowerShares FTSE RAFI US 1000 ETF	-18.1	-4.8%	0.3%	-6.8%	-2.4%	-8.9%	9.2%	1.01	2.4%	15.85	46,800	993	3,923	0.39	PRF
iShares Russell 3000	-18.4	-5.7%	0.0%	-7.7%	-2.7%	-8.0%	9.9%	1.02	2.1%	17.71	39,808	2,993	5,982	0.20	IWW
Schwab US Broad Market ETF	-18.4	-5.7%	-0.0%	-7.7%	-2.8%	-7.9%	10.1%	1.02	2.1%	17.76	40,495	2,076	5,572	0.03	SCHB
Vanguard Total Stock Market ETF	-18.5	-5.7%	-0.0%	-7.7%	-2.8%	-8.0%	10.0%	1.03	2.1%	18.12	40,219	3,738	392,025	0.05	VTI
Guggenheim S&P 500 Equal Weight ETF	-19.7	-4.6%	1.0%	-7.0%	-3.2%	-9.5%	10.1%	1.02	1.8%	17.63	19,125	506	8,683	0.40	RSP
Vanguard Russell 1000 Value ETF	-20.0	-5.2%	0.1%	-7.4%	-3.1%	-9.5%	8.2%	1.01	2.5%	15.97	49,800	694	1,763	0.12	VONV
iShares Russell 1000 Value	-20.0	-5.3%	0.0%	-7.4%	-3.0%	-9.6%	8.1%	1.00	2.6%	15.80	48,180	690	25,685	0.20	IWD

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
USA Mutuals Barrier Investor	2.8	-0.3%	1.1%	-0.2%	5.4%	-2.5%	9.0%	1.05	1.2%	11.85	31,502	79	217	1.44	VICEX
Jensen Quality Growth J	1.3	-1.0%	0.5%	-2.2%	5.7%	-2.3%	11.4%	0.96	1.2%	22.82	70,652	26	4,762	0.87	JENSX
Polen Growth Investor	-0.9	-5.3%	-1.0%	-6.3%	1.5%	4.0%	13.8%	1.02	0.0%	28.15	84,615	23	961	1.25	POLRX
Provident Trust Strategy	-3.5	-4.1%	-1.8%	-5.8%	1.4%	0.9%	10.1%	0.95	0.1%	20.69	64,589	17	112	1.02	PROVX
Commerce Growth	-3.7	-3.4%	0.0%	-4.2%	2.5%	-2.0%	13.0%	0.98	0.7%	23.20	52,980	83	69	0.82	CFGRX
Centre American Select Equity Inv	-4.2	-2.3%	0.7%	-3.1%	1.8%	-2.9%	9.0%	0.84	0.2%	22.02	98,825	53	158	1.05	DHAMX
ASTON/Montag & Caldwell Growth N	-8.3	-5.2%	-1.4%	-4.6%	-1.1%	-2.6%	8.7%	0.94	0.3%	22.81	80,254	39	1,647	1.06	MCGFX
Janus Twenty T	-9.6	-6.2%	-0.2%	-6.7%	0.9%	-3.8%	11.8%	1.14	0.5%	26.17	83,779	31	8,444	0.82	JAVLX
Parnassus Core Equity Investor	-9.8	-3.1%	1.3%	-5.2%	-0.4%	-4.1%	11.0%	0.94	2.1%	18.68	31,042	42	12,151	0.87	PRBLX
The Investment House Growth	-11.3	-5.6%	0.5%	-6.4%	0.9%	-5.7%	11.4%	1.20	0.0%	22.42	56,162	51	68	1.62	THGX
Fidelity Export and Multinational	-11.7	-2.9%	1.0%	-4.8%	-1.5%	-5.4%	8.9%	0.95	1.0%	15.11	53,999	131	1,864	0.77	FEXPX
BMO Large-Cap Growth Y	-11.9	-4.9%	0.7%	-7.2%	-1.1%	-3.6%	13.6%	1.07	0.1%	21.47	48,143	72	209	1.00	MASTX
Parnassus Endeavor Investor	-12.1	-4.5%	3.1%	-5.7%	-1.6%	-4.7%	13.5%	1.01	3.0%	15.19	26,024	30	1,378	0.95	PARWX
Scharf Institutional	-12.1	-3.1%	0.8%	-5.6%	-1.3%	-5.2%	11.9%	0.92	0.1%	20.21	64,492	35	530	1.10	LOGIX
Wilshire Large Company Growth Invmt	-12.6	-6.3%	-0.8%	-7.6%	-0.8%	-4.3%	10.3%	1.07	0.0%	25.50	62,074	228	267	1.38	DTLGX
Brown Advisory Sustainable Growth Adv	-12.7	-7.3%	-1.2%	-8.8%	-2.2%	-1.7%	11.6%	1.10	0.0%	32.64	40,657	37	306	1.15	BAWAX
Columbia Select Large Cap Equity Z	-12.8	-5.8%	-0.1%	-6.5%	-1.3%	-5.1%	10.5%	1.02	1.9%	19.93	82,354	62	505	0.93	NSEPX
Green Century Equity	-13.2	-5.4%	-0.3%	-6.4%	-0.4%	-6.5%	10.3%	1.00	0.7%	20.56	52,754	363	152	1.25	GCEQX
Sit Large Cap Growth	-13.7	-5.2%	-0.4%	-6.7%	-1.6%	-5.4%	10.4%	1.03	3.3%	22.06	79,286	77	124	1.00	SNIGX
Amana Growth Investor	-14.2	-4.2%	0.5%	-5.6%	-1.0%	-7.6%	8.6%	1.03	0.5%	22.36	41,552	45	1,710	1.08	AMAGX
USAA Growth	-14.8	-6.8%	-0.7%	-8.0%	-1.3%	-5.5%	12.7%	1.09	0.5%	23.69	62,634	83	1,987	1.11	USAAX
Buffalo Growth	-16.0	-4.7%	0.3%	-6.4%	-2.5%	-7.2%	11.0%	0.99	0.6%	21.49	55,137	64	388	0.91	BUFGX
Fidelity Contrafund	-16.1	-6.8%	-1.2%	-8.1%	-3.0%	-5.1%	11.5%	1.01	0.3%	22.02	75,457	348	101,627	0.71	FCNTX
Vanguard PRIMECAP Core Inv	-16.1	-6.2%	0.1%	-7.0%	-1.3%	-7.9%	12.4%	1.02	1.2%	19.10	55,091	147	7,520	0.47	VPCCX
GAMCO Growth AAA	-16.1	-7.0%	-1.3%	-8.4%	-1.4%	-6.3%	10.8%	1.10	0.0%	23.65	106,635	81	498	1.43	GABGX
Chase Growth N	-16.7	-6.0%	-0.5%	-6.8%	-2.7%	-7.3%	11.9%	1.07	0.0%	23.22	50,100	37	83	1.30	CHASX
Vanguard US Growth Inv	-17.0	-8.0%	-1.4%	-8.3%	-3.4%	-5.3%	13.0%	1.12	0.5%	26.26	51,698	170	6,598	0.47	VWUSX
Quartile															
Vanguard PRIMECAP Inv	-18.2	-7.7%	-1.2%	-8.0%	-1.6%	-8.5%	13.1%	1.03	1.2%	20.41	66,854	129	42,720	0.40	VPMCX
Brown Advisory Growth Equity Inv	-18.2	-7.7%	-0.8%	-9.5%	-3.4%	-5.3%	8.1%	1.00	0.0%	30.45	40,717	36	2,225	0.87	BIAGX
Monetta Young Investor	-18.5	-6.3%	-0.2%	-8.2%	-2.7%	-7.6%	9.4%	1.02	0.5%	19.47	72,335	48	113	1.29	MYIFX
Pax World Growth Individual Inv	-18.6	-6.4%	-0.7%	-8.0%	-2.9%	-7.7%	9.6%	1.06	0.2%	22.37	58,380	72	196	1.24	PXWGX
White Oak Select Growth	-18.8	-10.1%	-2.3%	-10.8%	-4.0%	-4.0%	8.6%	1.21	0.7%	17.77	57,164	25	242	1.06	WOGSX
Buffalo Large Cap	-19.3	-7.2%	-0.7%	-8.3%	-4.3%	-6.7%	12.4%	0.98	0.2%	22.30	43,141	45	46	0.96	BUFEX
Fidelity Trend	-19.5	-8.1%	-1.7%	-8.8%	-3.3%	-7.5%	12.0%	1.12	1.2%	23.11	63,631	146	1,345	0.77	FTRNX
Vanguard Morgan Growth Inv	-19.6	-7.7%	-1.1%	-9.2%	-4.1%	-6.3%	11.8%	1.10	0.7%	23.26	49,911	354	10,772	0.40	VMRGX
USAA Aggressive Growth	-20.0	-8.3%	-1.8%	-9.2%	-3.8%	-6.9%	11.2%	1.13	0.9%	26.10	69,631	140	1,256	0.78	USAUX
Fidelity	-20.1	-7.3%	-2.0%	-8.3%	-3.8%	-8.1%	9.6%	1.06	0.8%	22.15	71,338	97	4,333	0.52	FFIDX
Schwab Large-Cap Growth	-20.2	-6.6%	0.8%	-8.5%	-3.5%	-8.2%	11.3%	1.10	1.2%	16.53	32,124	108	218	0.99	SWLSX
Dreyfus Fund Incorporated	-20.4	-6.8%	-1.3%	-9.0%	-4.0%	-7.4%	9.2%	1.06	0.8%	19.44	71,288	57	1,319	0.75	DREVX
Fidelity Growth Discovery	-20.4	-8.9%	-2.4%	-9.0%	-4.2%	-7.2%	12.4%	1.12	0.1%	25.65	50,022	133	1,159	0.77	FDSVX
Northern Multi-Manager Lg Cap	-20.6	-7.0%	-0.6%	-8.5%	-4.2%	-8.0%	9.1%	1.01	0.9%	19.32	54,603	142	281	0.91	NMMLX
American Century Disciplined Growth Inv	-20.7	-5.4%	0.2%	-7.2%	-3.8%	-9.6%	10.3%	1.04	0.4%	18.37	50,931	142	947	1.02	ADSIX
North Country Equity Growth	-21.0	-7.4%	-1.2%	-9.4%	-4.5%	-7.1%	9.8%	1.07	0.4%	21.02	91,972	74	123	1.03	NCEGX
Fidelity Focused Stock	-21.2	-6.5%	-0.9%	-7.9%	-4.4%	-8.9%	8.8%	1.17	0.3%	28.72	51,033	59	1,647	0.73	FTQGX
American Beacon Holland Lg Cap Gr Inv	-21.2	-8.2%	-0.9%	-9.5%	-4.4%	-7.4%	9.0%	1.14	0.0%	22.35	48,119	54	94	1.16	LHGFY
Clipper	-21.4	-9.0%	-1.2%	-10.6%	-4.7%	-6.1%	9.1%	1.12	0.5%	19.14	69,974	25	1,095	0.74	CFIMX
Government Street Equity	-21.6	-6.5%	-1.0%	-9.1%	-3.4%	-9.0%	8.1%	1.01	1.1%	17.61	64,939	81	78	0.86	GVEQX
Janus Research T	-21.8	-7.7%	-0.8%	-9.2%	-4.2%	-8.5%	12.3%	1.08	0.4%	23.26	40,092	106	4,297	1.00	JAMRX
Davenport Core	-22.0	-5.7%	-0.6%	-7.9%	-5.1%	-8.9%	8.8%	1.00	0.6%	17.68	61,422	51	329	0.93	DAVPX
Manning & Napier Equity	-22.1	-4.5%	1.4%	-7.4%	-3.1%	-11.6%	7.1%	1.13	0.0%	19.36	24,380	53	115	1.06	EXEYX
American Beacon Bridgeway Lg Cp Gr Instl	-22.2	-6.8%	1.0%	-8.4%	-5.4%	-8.4%	13.8%	1.09	0.5%	17.04	25,623	93	144	0.82	BRLGX
T. Rowe Price Blue Chip Growth	-22.2	-10.3%	-1.8%	-10.8%	-5.0%	-6.4%	13.5%	1.24	0.0%	26.00	73,708	131	28,814	0.72	TRBCX
Northeast Investors Growth	-22.3	-7.6%	-1.9%	-10.0%	-4.9%	-7.4%	7.3%	1.10	0.3%	20.40	102,734	52	54	1.25	NTHFX
Janus Forty S	-22.3	-9.2%	-1.2%	-10.7%	-4.9%	-6.7%	12.4%	1.21	0.0%	30.24	47,630	38	2,074	1.19	JARTX
GuideStone Funds Growth Equity Investor	-22.3	-9.4%	-1.7%	-10.5%	-4.1%	-7.7%	10.3%	1.20	0.0%	29.06	64,618	78	1,325	1.02	GGEZX
Median		-7.3%	-0.9%	-9.0%	-4.8%	-8.4%	10.3%								

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Capital Opportunity Inv	-22.6	-8.4%	0.5%	-8.2%	-4.7%	-9.8%	13.2%	1.14	0.6%	19.52	32,856	137	12,413	0.45	VHCOX
Marsico Flexible Capital	-22.7	-6.7%	-1.5%	-8.1%	-4.7%	-9.9%	8.6%	1.04	0.7%	24.25	44,582	40	475	1.27	MFCFX
Janus T	-22.8	-7.6%	-0.8%	-9.0%	-4.8%	-9.0%	11.0%	1.09	0.6%	26.34	43,908	93	7,211	0.87	JANSX
PRIMECAP Odyssey Growth	-22.9	-10.2%	-0.5%	-9.7%	-5.1%	-8.1%	11.8%	1.18	0.4%	19.55	22,054	128	6,313	0.63	POGRX
Monetta	-23.1	-8.2%	-1.6%	-10.2%	-4.7%	-8.2%	8.9%	1.11	0.0%	16.63	47,952	79	50	1.54	MONTX
Dreyfus Growth & Income	-23.2	-7.4%	-1.1%	-9.4%	-4.6%	-9.2%	9.9%	1.11	1.0%	17.84	58,389	111	815	0.91	DGRIX
T. Rowe Price Growth Stock	-23.6	-10.4%	-1.4%	-10.7%	-6.2%	-6.7%	12.8%	1.22	0.0%	24.79	69,194	97	41,615	0.68	PRGFX
Value Line Larger Companies Focused Inv	-23.9	-10.7%	-0.4%	-10.9%	-5.4%	-7.6%	11.0%	1.16	0.0%	27.69	55,624	41	213	1.13	VALLX
Roosevelt Multi-Cap	-24.1	-5.6%	0.0%	-7.9%	-5.0%	-11.1%	5.1%	1.02	0.4%	21.86	50,275	44	96	1.21	BULLX
T. Rowe Price Spectrum Growth	-24.2	-7.1%	-0.5%	-8.5%	-5.4%	-10.4%	6.6%	1.03	1.2%	17.87	28,874	14	3,258	0.78	PRSGX
Fidelity Stock Selec All Cp	-24.4	-7.3%	-0.7%	-9.0%	-4.7%	-10.7%	9.1%	1.06	0.7%	19.14	27,764	705	5,738	0.73	FDSSX
Columbia Large Cap Growth Z	-24.5	-10.3%	-1.4%	-10.7%	-5.4%	-8.4%	11.3%	1.19	0.0%	24.10	57,847	69	3,197	0.86	GEGTX
New Covenant Growth	-24.7	-6.4%	-0.5%	-8.6%	-5.3%	-10.9%	7.7%	1.08	0.7%	18.49	54,262	247	390	1.12	NCGFX
Bridges Investment	-24.8	-6.8%	0.1%	-9.1%	-5.6%	-10.1%	9.0%	1.11	0.6%	20.06	80,126	47	112	0.82	BRGIX
Vulcan Value Partners	-24.9	-2.3%	2.4%	-6.4%	-5.8%	-12.7%	8.3%	1.15	0.7%	14.40	30,292	33	1,548	1.08	VVPLX
Parnassus	-25.0	-6.3%	4.0%	-9.3%	-6.0%	-9.8%	11.9%	1.24	4.0%	15.02	19,487	36	729	0.84	PARNX
Fidelity Capital Appreciation	-25.2	-7.7%	0.5%	-8.3%	-6.0%	-10.8%	10.3%	1.16	0.8%	19.24	44,490	89	7,277	0.83	FDCAX
AMG Managers Brandywine Blue	-25.3	-7.1%	0.2%	-8.3%	-6.0%	-11.0%	8.1%	1.13	0.3%	24.13	41,977	43	157	1.20	BLUEX
Gerstein Fisher Multi-Factor Growth Eq	-25.3	-6.3%	0.9%	-8.7%	-6.6%	-10.0%	11.4%	1.11	0.7%	16.49	15,392	295	226	0.99	GFMGX
Vanguard Diversified Equity Inv	-25.7	-7.6%	-0.8%	-9.6%	-5.8%	-10.3%	9.5%	1.07	1.2%	18.95	32,390	9	1,268	0.40	VDEQX
Brown Advisory Flexible Equity Inv	-25.9	-6.7%	0.6%	-9.2%	-5.8%	-10.8%	9.5%	1.08	0.6%	19.58	71,416	46	333	0.91	BIAFX
Marsico Focus	-26.0	-8.1%	-1.5%	-9.8%	-5.6%	-10.6%	10.5%	1.17	0.0%	29.41	83,065	24	688	1.19	MFOCX
Homestead Growth	-26.5	-11.0%	-1.3%	-11.3%	-7.0%	-8.2%	12.9%	1.26	0.0%	25.93	63,450	71	106	0.95	HNASX
New Century Capital	-26.6	-7.0%	-0.6%	-9.0%	-5.9%	-11.8%	6.1%	1.01	0.0%	19.85	37,560	37	97	2.04	NCCPX
T. Rowe Price New America Growth	-26.7	-10.7%	-1.2%	-12.5%	-5.5%	-8.7%	11.9%	1.28	0.0%	26.03	57,731	107	3,785	0.79	PRWAX
TCW Select Equities N	-26.7	-12.6%	-3.0%	-13.1%	-7.3%	-6.3%	8.7%	1.34	0.0%	34.83	39,551	31	1,606	1.14	TGCNX
T. Rowe Price Tax-Efficient Equity	-27.0	-9.3%	-0.6%	-10.8%	-7.0%	-9.2%	10.6%	1.17	0.1%	24.38	26,005	372	198	0.87	PREFX
Johnson Growth	-27.2	-5.3%	0.2%	-8.7%	-6.1%	-12.4%	7.5%	1.04	0.4%	20.08	48,090	50	46	1.01	JGRWX
Harbor Capital Appreciation Inv	-27.3	-11.2%	-2.9%	-12.6%	-6.6%	-8.1%	12.5%	1.24	0.0%	29.39	82,356	65	24,918	1.02	HCAIX
Laudus US Large Cap Growth	-27.3	-10.1%	-2.3%	-11.5%	-7.2%	-8.7%	10.7%	1.22	0.0%	26.63	73,392	49	1,991	0.77	LGLIX
Weitz Value Investor	-27.5	-4.5%	-0.8%	-7.1%	-8.3%	-12.1%	6.6%	0.88	0.0%	18.77	33,136	35	930	1.15	WVALX
Reynolds Blue Chip Growth	-27.5	-8.5%	-1.9%	-9.9%	-7.2%	-10.5%	7.1%	1.11	0.0%	24.67	47,659	344	97	1.71	RBCGX
Fidelity Blue Chip Growth	-27.8	-10.2%	-2.1%	-10.8%	-7.3%	-9.7%	13.1%	1.18	0.0%	22.46	54,348	353	18,708	0.89	FBGRX
FundX Upgrader	-28.6	-8.6%	-1.5%	-10.2%	-6.8%	-11.7%	7.3%	1.11	0.5%	22.96	47,968	28	228	1.84	FUNDX
Selected American Shares D	-29.9	-10.4%	-2.4%	-12.2%	-7.5%	-10.2%	7.2%	1.14	0.9%	19.01	62,582	64	2,857	0.60	SLADX
Columbia Large Cap Growth V Z	-30.0	-10.2%	-1.9%	-11.3%	-7.3%	-11.5%	8.8%	1.17	0.0%	25.17	79,389	73	928	0.92	NGIPX
Marsico Growth	-30.1	-9.5%	-1.7%	-11.0%	-7.3%	-11.9%	8.2%	1.16	0.0%	29.43	70,305	34	332	1.27	MGRIX
RiverPark Large Growth Retail	-30.1	-7.3%	-0.9%	-10.5%	-7.7%	-12.0%	6.3%	1.12	0.1%	22.91	33,494	39	71	1.25	RPFXX
Baron Fifth Avenue Growth Retail	-30.3	-10.8%	-2.0%	-12.0%	-7.4%	-11.0%	10.5%	1.31	0.0%	32.24	66,943	40	150	1.30	BFTHX
Fidelity Growth Company	-30.5	-11.8%	-1.3%	-12.7%	-7.4%	-10.5%	12.8%	1.29	0.0%	21.69	37,189	390	35,499	0.88	FDGRX
Evercore Equity	-30.7	-8.1%	-0.4%	-11.7%	-7.1%	-11.9%	10.3%	1.12	0.3%	18.76	31,002	44	108	1.00	WALLX
Rainier Large Cap Equity Original	-30.8	-9.4%	-2.2%	-11.3%	-7.5%	-12.1%	7.8%	1.18	0.0%	25.32	57,280	56	175	1.12	RIMEX
Fidelity OTC	-31.7	-14.7%	-2.3%	-13.4%	-7.1%	-11.2%	15.7%	1.48	0.0%	20.92	28,367	204	11,655	0.83	FCOPX
Nicholas	-32.1	-6.0%	0.1%	-8.4%	-10.8%	-12.9%	10.9%	1.04	0.6%	19.49	26,306	46	3,226	0.72	NICSX
WesMark Growth	-32.8	-9.6%	-0.9%	-10.9%	-7.7%	-14.2%	7.6%	1.18	0.5%	18.20	55,388	70	313	1.14	WMKGX
Active Portfolios Multi-Manager Gr A	-34.0	-13.2%	-2.8%	-13.9%	-8.1%	-12.1%	10.4%	1.44	0.0%	29.28	52,128	61	2,492	1.17	CSLGX
Marsico 21st Century	-34.2	-10.0%	-1.0%	-11.8%	-8.8%	-13.6%	9.4%	1.19	0.0%	34.94	18,778	50	247	1.33	MXXIX
Sextant Growth	-34.5	-10.2%	-2.7%	-11.9%	-7.8%	-14.7%	7.6%	1.08	0.2%	20.62	52,561	34	41	0.96	SSGFX
FundX Aggressive Upgrader	-34.9	-9.6%	-1.3%	-11.8%	-9.2%	-13.9%	5.6%	1.21	0.1%	23.04	29,935	17	55	2.03	HOTFX
Quantified Market Leaders Investor	-35.4	-6.5%	0.6%	-10.6%	-8.3%	-16.5%	new	na	0.0%	19.96	12,863	38	82	2.04	QMLFX
Meridian Equity Income Legacy	-38.2	-10.0%	-1.9%	-13.0%	-10.0%	-15.2%	4.8%	1.10	0.0%	21.54	54,513	60	45	1.27	MEIFX
Fidelity Independence	-41.0	-12.0%	-0.2%	-13.3%	-11.3%	-16.3%	8.9%	1.38	0.1%	17.29	35,772	124	3,672	0.86	FDDFX
Columbia Select Large Cap Growth Z	-46.6	-16.9%	-3.7%	-17.3%	-12.6%	-16.6%	9.2%	1.56	0.0%	32.89	35,493	33	5,635	0.85	UMLGX
Sequoia	-49.3	-7.3%	-2.5%	-6.2%	-22.6%	-20.5%	5.1%	1.21	0.0%	25.03	35,531	41	6,109	1.03	SEQUX
CGM Focus	-66.8	-18.4%	-3.7%	-21.0%	-23.0%	-22.9%	-0.1%	1.72	0.0%	17.76	22,002	25	915	2.26	CGMFX

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	7.3	-0.4%	1.0%	0.2%	5.3%	1.9%	12.3%	0.82	2.0%	22.73	42,549	170	10,072	0.15	USMV
iShares MSCI USA Momentum Factor	-6.0	-5.0%	-1.3%	-5.2%	0.4%	-1.2%	new	na	1.2%	25.33	57,517	123	1,105	0.15	MTUM

i Performance numbers reflect periods ending **02/29/2016**. Funds shown in bold are the recommendations in the March 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	-7.0	-4.0%	0.6%	-5.7%	1.6%	-2.9%	new	na	1.7%	17.96	74,048	124	2,071	0.15	QUAL
iShares Russell Top 200 Growth	-9.1	-5.6%	-0.5%	-6.7%	0.6%	-2.9%	13.5%	1.06	1.7%	19.60	111,207	138	604	0.20	IWY
PowerShares Dynamic Large Cap Growth ETF	-9.6	-6.1%	-1.3%	-5.6%	-1.2%	-2.8%	14.1%	1.00	0.7%	25.53	61,790	52	430	0.58	PWB
Vanguard S&P 500 Growth ETF	-12.9	-5.9%	-0.8%	-7.3%	-0.8%	-4.8%	12.7%	1.04	1.7%	21.86	79,446	314	769	0.15	VOOG
iShares S&P 500 Growth	-13.0	-5.9%	-0.7%	-7.4%	-0.8%	-4.8%	12.7%	1.06	1.6%	21.39	77,391	315	13,300	0.18	IWW
SPDR S&P 500 Growth ETF	-13.0	-5.9%	-0.8%	-7.4%	-0.8%	-4.8%	12.7%	1.06	1.7%	21.39	77,505	314	648	0.15	SPYG
iShares Russell 1000 Growth	-13.7	-5.7%	0.0%	-7.1%	-1.4%	-5.3%	12.4%	1.05	1.5%	19.90	56,452	639	28,821	0.20	IWF
Vanguard Russell 1000 Growth ETF	-13.8	-5.7%	0.1%	-7.1%	-1.5%	-5.2%	12.5%	1.05	1.6%	20.66	57,657	646	2,177	0.12	VONG
PowerShares QQQ ETF	-15.5	-8.4%	-1.6%	-9.8%	-1.2%	-4.5%	16.6%	1.24	1.1%	19.57	99,403	107	36,835	0.20	QQQ
Vanguard Mega Cap Growth ETF	-17.7	-6.1%	-0.6%	-8.5%	-2.1%	-7.1%	11.8%	1.12	1.5%	21.25	85,560	152	2,083	0.09	MGK
Vanguard Growth ETF	-19.4	-6.4%	-0.4%	-8.7%	-3.2%	-7.6%	11.4%	1.13	1.4%	21.83	56,339	354	47,406	0.09	VUG
iShares Morningstar Large-Cap Growth	-19.8	-7.7%	-1.4%	-9.9%	-3.4%	-6.5%	12.9%	1.14	1.1%	22.19	90,230	105	797	0.25	JKE
Fidelity Nasdaq Composite Tr Stk ETF	-22.3	-8.9%	-1.0%	-10.8%	-4.2%	-7.3%	14.2%	1.22	1.1%	19.19	33,717	1,977	610	0.21	ONEQ
Schwab US Large-Cap Growth ETF	-22.6	-6.9%	0.1%	-9.1%	-4.8%	-8.6%	12.3%	1.07	1.3%	19.73	51,076	418	2,488	0.06	SCHG
First Trust NASDAQ-100 Equal Wtd ETF	-22.6	-8.0%	0.3%	-8.9%	-3.9%	-9.8%	13.5%	1.26	0.7%	20.47	26,307	107	394	0.60	QQEW
PowerShares Russell Top 200 Pure Gr ETF	-22.7	-10.0%	-0.7%	-9.9%	-5.4%	-7.5%	10.9%	1.09	1.2%	22.31	62,985	69	153	0.39	PXLG
Guggenheim S&P 500 Pure Growth ETF	-25.7	-7.8%	-0.5%	-9.6%	-6.2%	-9.9%	12.7%	1.16	0.8%	23.84	24,976	116	1,979	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	5.6	3.3%	2.8%	3.6%	3.4%	-1.4%	0.9%	0.52	0.0%	na	1,064	19	348	1.46	ARIVX
Queens Road Small Cap Value	-4.8	-1.2%	2.4%	-4.0%	1.3%	-2.1%	8.3%	0.92	0.0%	15.33	1,911	52	112	1.26	QRSVX
FAM Equity-Income Investor	-8.2	-1.2%	0.4%	-4.4%	0.2%	-4.0%	8.2%	0.94	1.2%	21.83	6,468	31	149	1.26	FAMEX
Parnassus Mid-Cap	-11.2	-2.7%	2.2%	-5.2%	-0.1%	-5.9%	9.1%	0.91	0.7%	22.65	8,768	43	590	0.99	PARMX
Intrepid Endurance Investor	-11.9	-0.7%	1.3%	-2.1%	-2.7%	-7.1%	1.2%	0.43	1.4%	29.60	1,075	15	256	1.40	ICMAX
Prospector Opportunity	-13.4	-3.1%	1.3%	-6.7%	-1.7%	-5.0%	7.9%	0.89	0.8%	19.15	3,436	82	86	1.30	POPFX
Fidelity Small Cap Value	-14.5	-2.0%	2.2%	-6.8%	-2.9%	-4.9%	8.4%	1.17	0.9%	17.33	2,226	57	2,724	1.19	FCPVX
FAM Small Cap Investor	-14.7	-1.2%	1.8%	-7.9%	-1.4%	-5.4%	9.5%	1.34	0.0%	21.34	550	29	100	1.38	FAMFX
ASTON/River Road Select Value N	-15.7	-1.6%	3.0%	-5.2%	-2.4%	-8.1%	4.0%	1.11	0.0%	16.73	1,885	65	44	1.52	ARSMX
Longleaf Partners Small-Cap	-16.7	-1.2%	3.1%	-2.2%	-2.4%	-12.1%	8.2%	1.07	0.1%	14.59	4,126	22	3,901	0.91	LLSCX
ASTON/River Road Small Cap Value N	-17.3	-3.2%	0.9%	-6.7%	-3.2%	-7.5%	4.8%	1.07	0.0%	16.17	1,106	64	248	1.39	ARSVX
T. Rowe Price Mid-Cap Value	-17.4	-2.5%	1.7%	-5.6%	-2.9%	-8.9%	8.4%	0.97	1.3%	19.36	8,030	95	10,644	0.80	TRMCX
Westcore Mid-Cap Value Dividend Retail	-17.9	-3.8%	1.0%	-7.4%	-3.2%	-7.3%	9.0%	0.93	0.9%	14.69	7,884	63	54	1.19	WTMCX
Nicholas Equity Income I	-19.1	-3.5%	1.7%	-6.1%	-2.6%	-10.4%	7.5%	1.05	2.3%	18.24	17,007	52	496	0.72	NSEIX
Royce Small-Cap Value Service	-20.6	1.2%	4.1%	-3.6%	-5.4%	-11.6%	4.1%	1.20	0.5%	13.54	1,191	60	525	1.45	RYVFX
Fidelity Low-Priced Stock	-20.9	-4.7%	0.7%	-7.2%	-5.9%	-7.8%	9.2%	0.91	1.3%	15.12	6,452	899	37,919	0.79	FLPSX
James Small Cap	-21.1	-4.9%	2.8%	-11.4%	-1.2%	-8.5%	5.2%	1.28	0.4%	14.36	1,118	83	99	1.50	JASCX
Pax World Small Cap Individual Inv	-21.5	-2.8%	2.3%	-6.8%	-5.1%	-9.6%	10.4%	1.01	0.2%	19.90	1,728	58	531	1.24	PXSCX
Reinhart Mid Cap Private Market Val Adv	-21.8	-2.8%	0.5%	-7.2%	-4.9%	-9.8%	6.6%	0.97	0.5%	17.39	7,943	44	118	1.10	RPMVX
Crawford Dividend Opportunity	-22.2	-3.6%	1.0%	-8.3%	-5.1%	-8.8%	8.4%	1.12	1.4%	18.10	1,279	69	91	1.05	CDOFX
CornerCap Small-Cap Value Investor	-22.7	-5.5%	1.1%	-10.1%	-4.6%	-8.1%	10.4%	1.39	0.3%	14.73	843	215	92	1.30	CSCVX
Hennessy Cornerstone Growth Investor	-23.0	-4.6%	2.7%	-7.8%	-6.0%	-9.1%	10.6%	1.18	0.1%	15.19	3,853	51	254	1.31	HFCGX
T. Rowe Price Small-Cap Value	-23.0	-4.5%	1.2%	-10.0%	-4.2%	-8.8%	4.2%	1.18	0.8%	19.05	1,368	307	6,637	0.96	PRSVX
Paradigm Value	-23.2	-7.9%	0.7%	-10.5%	-6.0%	-6.7%	3.9%	1.22	0.0%	17.90	1,275	62	63	1.50	PVFAX
Quartile															
Westcore Small-Cap Value Dividend Retail	-23.2	-3.5%	1.0%	-9.8%	-4.0%	-9.4%	6.6%	1.21	0.8%	17.28	1,895	73	193	1.30	WTSVX
Hennessy Cornerstone Mid Cap 30 Inv	-23.3	-2.3%	3.1%	-6.7%	-10.8%	-5.8%	10.2%	1.23	0.1%	14.47	4,354	31	1,014	1.33	HFMGX
Fidelity Small Cap Stock	-23.4	-5.9%	0.1%	-9.4%	-6.0%	-8.0%	8.4%	1.15	0.6%	16.76	2,343	146	1,852	0.66	FSLCX
Royce Dividend Value Svc	-23.9	-3.6%	2.3%	-8.0%	-5.5%	-10.4%	2.9%	1.12	1.3%	17.74	2,735	157	267	1.55	RYDVX
Northern Small Cap Value	-24.1	-4.8%	1.1%	-9.9%	-4.5%	-9.7%	7.2%	1.26	1.2%	16.91	1,633	496	2,830	1.01	NOSGX
Weitz Hickory	-24.1	-2.9%	3.9%	-4.6%	-5.7%	-13.7%	3.8%	1.01	0.0%	18.06	4,504	37	299	1.23	WEHIX
Perritt Ultra MicroCap	-24.1	-7.6%	0.5%	-8.3%	-5.9%	-10.0%	7.7%	0.99	0.0%	15.78	84	96	52	1.76	PREOX
Dean Small Cap Value	-24.3	-4.1%	0.4%	-8.7%	-4.9%	-10.7%	6.4%	1.16	0.2%	13.96	1,428	61	193	1.25	DASCX
Heartland Select Value Investor	-24.4	-5.8%	0.6%	-9.8%	-5.4%	-9.3%	5.7%	1.16	1.0%	15.01	8,202	52	273	1.20	HRSVX
TETON Westwood Mighty Mites AAA	-24.6	-4.9%	0.7%	-9.0%	-5.4%	-10.3%	5.7%	1.10	0.0%	19.18	512	515	994	1.41	WEMMX
Vulcan Value Partners Small Cap	-25.2	-3.6%	3.3%	-6.9%	-6.7%	-11.7%	5.4%	1.18	0.4%	15.18	1,963	31	1,090	1.25	VVPSX
American Century Legacy Multi Cap Inv	-25.6	-6.5%	0.1%	-9.5%	-6.0%	-10.1%	10.0%	1.02	0.3%	17.87	15,248	112	75	1.16	ACMNX
Adirondack Small Cap	-25.6	-5.3%	1.6%	-8.6%	-5.5%	-11.5%	7.1%	1.31	0.0%	14.97	700	78	288	1.32	ADKSX
FMI Common Stock	-25.9	-2.3%	1.0%	-8.4%	-5.8%	-11.7%	6.2%	1.03	0.0%	17.77	3,115	43	1,101	1.07	FMIMX
Dreman Contrarian Small Cap Value Retail	-26.0	-4.2%	3.1%	-9.9%	-5.1%	-11.1%	7.0%	1.22	1.3%	12.82	1,774	115	131	1.45	DRSVX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Perritt MicroCap Opportunities Investor	-26.2	-7.1%	-0.1%	-10.0%	-5.2%	-11.0%	5.6%	1.21	0.0%	16.93	278	99	295	1.22	PRCGX
CRM Small Cap Value Inv	-26.3	-6.2%	0.2%	-10.6%	-5.3%	-10.4%	6.6%	1.28	0.2%	21.15	1,599	63	354	1.10	CRMSX
Vanguard Explorer Value Inv	-26.9	-5.9%	1.0%	-10.5%	-5.4%	-10.9%	6.6%	1.21	0.8%	16.35	2,268	178	274	0.65	VEVFX
Vanguard Selected Value Inv	-27.8	-6.0%	2.3%	-9.5%	-6.5%	-11.8%	8.2%	1.11	1.8%	15.47	9,908	126	8,660	0.39	VASVX
Artisan Small Cap Value Investor	-27.9	-2.0%	2.3%	-8.2%	-6.4%	-13.4%	-1.5%	1.21	1.3%	16.65	1,390	94	367	1.27	ARTVX
Fidelity Mid Cap Value	-28.3	-6.1%	1.1%	-8.6%	-7.1%	-12.6%	9.4%	1.07	1.5%	13.99	11,212	127	3,077	0.83	FSMVX
ASTON/Fairpointe Mid Cap N	-28.3	-3.8%	5.8%	-8.2%	-4.0%	-16.1%	7.8%	1.39	0.3%	16.71	4,785	49	3,803	1.11	CHTTX
Vanguard Strategic Equity Inv	-28.3	-6.7%	1.2%	-10.1%	-6.6%	-11.6%	10.9%	1.13	1.7%	13.56	3,801	404	5,403	0.21	VSEQX
Pinnacle Value	-28.4	-4.1%	-1.1%	-8.3%	-8.9%	-11.2%	2.3%	0.63	0.0%	7.87	264	49	62	1.65	PVFIX
Median		-5.7%	1.1%	-9.9%	-6.8%	-12.1%	6.5%								
Fidelity Small Cap Discovery	-29.0	-4.0%	2.6%	-9.6%	-8.1%	-11.2%	6.5%	1.21	0.6%	18.15	2,375	60	4,899	1.06	FSCRX
Artisan Mid Cap Value Investor	-29.4	-2.8%	2.6%	-7.8%	-6.8%	-14.9%	3.0%	1.05	0.4%	14.62	8,336	61	4,895	1.19	ARTQX
Vanguard Strategic Small-Cap Equity Inv	-29.5	-6.4%	0.8%	-10.7%	-7.2%	-11.7%	9.5%	1.23	1.2%	14.81	1,804	322	1,079	0.34	VSTCX
Brown Advisory Sm-Cp Fundamental Val Inv	-29.7	-6.1%	-0.4%	-10.6%	-6.1%	-12.9%	7.4%	1.16	0.3%	21.08	1,608	60	859	1.28	BIAUX
Royce Small-Cap Leaders Svc	-30.1	-2.6%	3.8%	-9.0%	-6.5%	-14.6%	0.0%	1.30	0.1%	14.80	1,713	72	105	1.49	RYOHX
Sterling Capital Stratton SmCp Val Instl	-30.1	-7.1%	0.4%	-11.9%	-5.5%	-12.7%	5.6%	1.20	0.1%	17.51	3,109	61	1,121	1.11	STSCX
Columbia Mid Cap Value Z	-30.3	-7.1%	0.4%	-9.9%	-7.9%	-12.5%	7.5%	1.02	0.6%	16.58	9,838	90	2,729	0.92	NAMAX
Zacks Small-Cap Core	-30.8	-7.1%	-2.3%	-12.1%	-8.0%	-10.6%	7.2%	1.38	0.0%	21.88	1,028	105	104	1.39	ZSCCX
AMG Managers Skyline Special Equities	-31.2	-5.4%	1.9%	-10.4%	-9.2%	-11.6%	8.6%	1.37	0.0%	15.88	1,427	70	1,331	1.33	SKSEX
Boston Partners Small Cap Value II Inv	-31.2	-6.2%	0.7%	-10.8%	-8.4%	-12.0%	5.7%	1.21	0.4%	15.82	1,430	164	331	1.35	BPSCX
Meeder Quantex	-31.3	-5.2%	1.9%	-11.1%	-6.8%	-13.5%	7.7%	1.19	0.5%	13.46	2,915	108	62	1.53	FLCGX
Fidelity Value	-32.1	-5.4%	1.3%	-9.2%	-8.8%	-14.1%	7.6%	1.09	1.2%	14.52	7,578	285	7,394	0.84	FDVLX
Stewart Capital Mid Cap	-32.7	-6.2%	1.7%	-11.6%	-8.1%	-13.0%	5.6%	1.15	0.0%	16.40	3,538	32	83	1.21	SCMFX
Sterling Capital Stratton MdCp Val Instl	-33.2	-8.3%	-0.1%	-10.8%	-9.1%	-13.3%	7.3%	1.11	0.3%	16.48	8,544	51	61	1.05	STRGX
Northern Multi-Manager Mid Cap	-33.8	-6.9%	0.1%	-10.5%	-9.3%	-14.1%	5.8%	1.07	0.4%	17.73	7,343	237	498	1.00	NMMCX
Homestead Small Company Stock	-34.1	-6.3%	-0.3%	-12.8%	-7.8%	-13.5%	7.0%	1.28	0.4%	18.27	1,477	69	1,214	0.91	HSCSX
Wasatch Small Cap Value	-34.6	-7.9%	0.6%	-11.2%	-10.1%	-13.3%	8.6%	1.21	0.6%	17.64	1,330	60	275	1.21	WMCVX
USAA Small Cap Stock	-35.1	-7.0%	0.8%	-11.7%	-8.8%	-14.6%	5.1%	1.30	0.3%	19.29	1,682	128	1,382	1.16	USCAX
Northern Small Cap Core	-35.2	-7.5%	0.3%	-12.0%	-9.3%	-13.9%	6.8%	1.28	0.6%	19.18	1,447	1,879	310	0.77	NSGRX
GoodHaven	-35.3	-2.3%	0.3%	-7.8%	-9.3%	-18.2%	-7.5%	1.02	0.0%	18.42	4,648	27	256	1.10	GOODX
Schwab Small-Cap Equity	-35.5	-7.3%	1.0%	-12.4%	-9.6%	-13.5%	8.3%	1.35	0.2%	13.98	1,208	308	552	1.09	SWSCX
BMO Mid-Cap Value Y	-35.8	-7.9%	-0.3%	-11.1%	-8.6%	-16.0%	7.3%	1.14	0.4%	14.66	8,115	65	255	1.23	MRVEX
Ariel Fund Investor	-36.5	-8.4%	-0.5%	-12.2%	-7.8%	-16.5%	8.4%	1.42	0.7%	16.19	4,094	40	1,974	1.02	ARGFX
Ariel Appreciation Investor	-36.8	-7.1%	-1.2%	-11.8%	-8.5%	-16.4%	7.3%	1.30	1.1%	15.81	10,412	42	1,710	1.12	CAAPX
Bridgeway Small-Cap Value	-36.9	-6.9%	0.5%	-13.0%	-9.3%	-14.7%	3.3%	1.46	2.1%	13.04	1,091	97	58	0.94	BRSVX
Cambiar SMID Investor	-38.9	-6.7%	0.9%	-12.2%	-10.8%	-15.9%	6.9%	1.23	0.1%	16.13	4,693	36	41	1.32	CAMMX
Wasatch Strategic Income	-39.2	-6.6%	1.6%	-9.8%	-10.8%	-18.7%	4.7%	1.08	5.0%	14.65	8,998	47	62	1.51	WASIX
Heartland Value Investor	-39.4	-8.8%	-0.7%	-11.7%	-8.1%	-19.6%	1.9%	1.34	0.4%	15.22	429	111	800	1.07	HRTVX
AMG SouthernSun Small Cap Investor	-40.6	-2.4%	1.6%	-8.3%	-10.5%	-21.9%	1.2%	1.54	0.1%	17.35	2,936	22	342	1.21	SSSFX
Bridgeway Ultra-Small Company Market	-41.0	-9.1%	-0.3%	-12.7%	-11.0%	-17.3%	6.9%	1.35	1.0%	15.42	168	643	335	0.78	BRSIX
Bridgeway Aggressive Investors 1	-41.2	-7.9%	1.9%	-12.1%	-10.8%	-18.2%	8.0%	1.29	0.1%	12.78	8,190	100	203	1.32	BRAGX
Royce Low Priced Stock Svc	-41.2	-8.3%	0.3%	-12.3%	-10.2%	-18.8%	-3.6%	1.36	0.0%	17.86	649	145	347	1.47	RYLPX
GuideStone Funds Small Cap Equity Inv	-41.3	-8.8%	0.8%	-13.5%	-11.4%	-16.4%	4.8%	1.30	0.0%	16.35	1,638	444	494	1.30	GSCZX
Berwyn	-41.6	-4.4%	0.3%	-12.2%	-9.8%	-19.6%	-0.1%	1.32	0.0%	14.11	514	41	149	1.17	BERWX
Cambiar Small Cap Inv	-43.8	-7.3%	2.1%	-11.6%	-12.8%	-19.4%	2.0%	1.40	0.8%	16.63	1,707	50	780	1.30	CAMSX
Westport Select Cap R	-43.9	-8.6%	2.6%	-12.4%	-12.9%	-18.7%	3.8%	1.38	0.0%	15.68	4,176	23	199	1.40	WPSRX
Bogle Small Cap Growth Inv	-44.3	-8.1%	2.5%	-13.0%	-12.2%	-19.2%	5.8%	1.52	0.0%	11.00	1,115	202	140	1.35	BOGLX
Heartland Value Plus Investor	-46.3	-7.6%	-3.5%	-15.0%	-9.0%	-22.4%	-2.4%	1.58	0.9%	21.11	1,057	44	637	1.14	HRVIX
Fidelity Leveraged Company Stock	-46.4	-10.3%	-0.6%	-14.9%	-12.8%	-18.7%	3.9%	1.23	1.0%	15.54	17,075	115	3,389	0.79	FLVCX
Delafield Fund	-46.5	-5.6%	3.8%	-13.0%	-11.8%	-21.8%	-3.5%	1.49	0.0%	15.55	2,607	46	459	1.26	DEFIX
Walhausen Small Cap Value	-47.9	-8.8%	1.2%	-15.2%	-12.1%	-20.7%	1.6%	1.43	0.3%	16.66	836	89	540	1.23	WSCVX
Towle Deep Value	-49.1	-6.2%	6.3%	-13.8%	-14.4%	-21.0%	4.6%	1.91	0.0%	9.91	1,410	31	65	1.20	TDVFX
FPA Capital	-49.6	-7.5%	-0.4%	-12.8%	-14.5%	-22.3%	-4.6%	1.16	0.4%	12.26	3,441	28	703	0.73	FPPTX
Bridgeway Ultra-Small Company	-51.2	-8.5%	1.4%	-13.9%	-12.5%	-24.8%	2.4%	1.57	1.1%	12.06	161	182	107	1.15	BRUSX
Ave Maria Catholic Values	-53.3	-6.6%	0.3%	-12.3%	-16.2%	-24.8%	-2.2%	1.11	0.1%	14.53	6,206	52	202	1.19	AVEMX
Tocqueville Select	-53.3	-9.1%	1.2%	-16.5%	-14.6%	-22.3%	0.9%	1.54	0.0%	16.81	1,623	27	67	1.37	TSELX
Ariel Discovery Investor	-53.9	-4.3%	5.0%	-9.5%	-16.0%	-28.4%	-6.6%	1.62	0.0%	na	249	41	33	1.32	ARDFX
Huber Capital Small Cap Value Inv	-56.8	-12.3%	-0.6%	-18.0%	-15.6%	-23.3%	-5.1%	1.45	0.7%	9.38	1,301	43	156	1.85	HUSIX

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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

iShares Select Dividend	6.4	1.9%	2.9%	0.5%	6.2%	-0.2%	11.5%	0.91	3.4%	18.76	16,130	103	14,110	0.39	DVY
PowerShares High Yld Eq Div Achiev ETF	3.8	-0.4%	1.3%	-2.5%	4.7%	1.6%	13.1%	0.94	3.6%	20.18	13,885	53	622	0.54	PEY
WisdomTree MidCap Dividend ETF	-8.0	-1.5%	2.0%	-3.6%	1.2%	-5.6%	11.3%	0.97	2.6%	19.30	5,543	405	1,520	0.38	DON
WisdomTree SmallCap Dividend ETF	-17.7	-2.6%	3.1%	-6.7%	-1.8%	-9.1%	7.7%	1.23	3.2%	16.24	1,237	718	1,177	0.38	DES
iShares Morningstar Mid-Cap Value	-21.2	-5.5%	0.9%	-7.4%	-3.9%	-9.9%	10.0%	1.05	2.4%	15.50	8,457	188	183	0.30	JKI
SPDR S&P 600 Small Cap Value ETF	-23.1	-3.7%	2.2%	-8.6%	-4.0%	-10.5%	7.9%	1.29	1.8%	16.61	1,110	454	444	0.15	SLYV
Vanguard Mid-Cap Value ETF	-23.5	-5.6%	1.4%	-8.3%	-5.3%	-10.0%	10.1%	1.03	2.2%	15.63	9,357	211	8,735	0.09	VOE
iShares Core S&P Mid-Cap	-23.5	-4.4%	1.3%	-8.4%	-5.1%	-10.1%	8.1%	1.10	1.6%	19.06	4,095	405	25,606	0.12	IJH
iShares S&P Small-Cap 600 Value	-23.7	-3.9%	2.1%	-8.8%	-4.1%	-10.7%	7.8%	1.27	1.7%	16.59	1,109	455	3,257	0.25	IJS
Vanguard S&P Mid-Cap 400 ETF	-23.7	-4.5%	1.3%	-8.4%	-5.2%	-10.2%	8.0%	1.10	1.5%	19.20	4,104	405	1,034	0.15	IVOO
SPDR S&P MidCap 400 ETF	-23.8	-4.4%	1.2%	-8.4%	-5.1%	-10.2%	7.9%	1.10	1.4%	19.29	4,136	400	14,728	0.25	MDY
iShares Core S&P Small-Cap	-23.8	-5.1%	1.1%	-9.6%	-5.0%	-9.1%	9.0%	1.24	1.6%	19.08	1,288	605	16,764	0.12	IJR
Vanguard S&P Small-Cap 600 Value ETF	-23.9	-4.7%	2.3%	-8.8%	-4.3%	-10.8%	7.8%	1.27	1.4%	16.14	1,102	457	122	0.20	VIOV
SPDR S&P 600 Small Cap ETF	-25.0	-5.4%	0.8%	-10.0%	-5.3%	-9.7%	8.9%	1.25	1.6%	19.09	1,290	603	416	0.15	SLY
iShares Russell Mid-Cap Value	-25.1	-4.9%	0.7%	-7.9%	-5.3%	-11.9%	8.0%	0.99	2.3%	17.66	8,665	561	6,626	0.25	IWS
Vanguard S&P Mid-Cap 400 Value ETF	-25.2	-3.2%	2.5%	-8.1%	-4.9%	-12.2%	7.3%	1.14	1.7%	16.32	3,424	308	246	0.20	IVOV
SPDR S&P 400 Mid Cap Value ETF	-25.2	-3.3%	2.5%	-8.2%	-4.9%	-12.1%	7.4%	1.14	1.9%	16.52	3,450	308	160	0.15	MDYV
iShares Russell Mid-Cap	-25.3	-5.5%	1.1%	-8.1%	-5.7%	-11.4%	8.9%	1.04	1.7%	19.14	9,536	828	11,878	0.20	IWR
iShares S&P Mid-Cap 400 Value	-25.8	-3.5%	2.2%	-8.4%	-5.1%	-12.3%	7.3%	1.14	1.9%	16.52	3,451	310	4,040	0.25	IJJ
Schwab US Mid-Cap ETF	-26.4	-6.0%	1.1%	-9.0%	-6.7%	-10.7%	9.1%	1.11	1.6%	18.49	5,406	501	1,972	0.07	SCHM
Vanguard Mid-Cap ETF	-26.6	-6.3%	1.4%	-8.8%	-6.7%	-11.1%	9.6%	1.09	1.6%	18.57	9,913	367	62,497	0.09	VO
Vanguard Small-Cap Value ETF	-26.9	-5.0%	1.5%	-9.6%	-5.9%	-11.4%	8.1%	1.20	2.1%	15.00	2,578	865	16,395	0.09	VBR
WisdomTree MidCap Earnings ETF	-26.9	-4.2%	1.8%	-8.9%	-6.2%	-11.8%	8.5%	1.21	1.4%	13.66	3,398	601	647	0.38	EZM
Schwab Fundamental US Small Company ETF	-29.3	-5.4%	1.8%	-10.1%	-6.6%	-12.7%	new	na	1.4%	16.34	2,525	873	649	0.32	FNDA
iShares Russell 2000 Value	-31.3	-6.0%	0.6%	-11.1%	-6.8%	-13.4%	4.3%	1.27	2.3%	15.22	1,251	1,333	5,686	0.25	IWN
Vanguard Russell 2000 Value ETF	-31.5	-6.3%	1.7%	-11.1%	-6.8%	-13.6%	4.2%	1.29	2.2%	15.20	1,238	1,348	173	0.20	VTWV
iShares Morningstar Small-Cap Value	-31.8	-5.4%	2.7%	-10.4%	-6.7%	-14.7%	5.6%	1.25	2.7%	13.44	2,106	249	363	0.30	JKL
Vanguard Small-Cap ETF	-32.5	-6.8%	0.8%	-10.7%	-8.3%	-13.4%	7.3%	1.21	1.6%	17.78	2,631	1,506	51,327	0.09	VB
WisdomTree SmallCap Earnings ETF	-34.4	-6.8%	1.2%	-12.3%	-8.3%	-13.7%	6.2%	1.41	1.5%	10.08	818	886	369	0.38	EES
Schwab US Small-Cap ETF	-35.1	-7.4%	0.7%	-11.7%	-9.2%	-14.2%	7.0%	1.27	1.6%	17.95	1,958	1,743	2,965	0.08	SCHA
iShares Micro-Cap	-46.7	-11.7%	-1.6%	-16.1%	-13.7%	-16.9%	5.8%	1.47	1.7%	15.83	349	1,441	710	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	-10.6	-3.7%	0.4%	-5.4%	-1.8%	-3.4%	9.7%	0.92	0.0%	26.12	9,105	45	119	1.23	VLIFFX
Commerce MidCap Growth	-11.2	-2.4%	2.0%	-4.7%	-1.5%	-5.0%	10.1%	0.98	0.3%	24.60	9,552	82	75	0.90	CFAGX
FAM Value Investor	-16.1	-2.6%	1.1%	-6.5%	-2.6%	-7.0%	10.1%	0.99	0.0%	19.08	10,444	40	928	1.18	FAMVX
Janus Enterprise T	-16.4	-4.3%	1.8%	-6.8%	-2.9%	-6.8%	10.7%	0.95	0.3%	25.51	8,659	84	6,604	0.92	JAENX
Ave Maria Growth	-16.5	-1.5%	1.2%	-5.1%	-4.2%	-7.2%	8.6%	1.01	0.3%	20.92	16,727	39	306	1.18	AVEGX
Hennessy Focus Investor	-17.0	-4.6%	1.1%	-7.8%	-3.7%	-5.5%	11.2%	1.09	0.0%	19.85	13,077	24	2,177	1.47	HFCSX
Value Line Premier Growth	-17.2	-4.7%	0.5%	-6.8%	-3.4%	-7.0%	6.7%	0.96	0.0%	25.22	15,927	114	314	1.23	VALSX
Akre Focus Retail	-17.3	-4.8%	0.5%	-7.1%	-4.6%	-5.6%	12.2%	1.08	0.0%	28.17	19,562	38	4,283	1.34	AKREX
Wasatch Micro Cap Value	-19.0	-7.2%	-0.4%	-8.4%	-6.6%	-4.0%	9.1%	1.17	0.0%	18.57	463	119	164	2.02	WAMVX
Fidelity Growth Strategies	-19.4	-5.5%	0.8%	-7.2%	-4.5%	-7.7%	12.3%	1.04	0.1%	19.55	13,540	108	2,910	0.91	FDEGX
Oberweis Micro-Cap	-19.6	-7.9%	1.3%	-11.9%	-6.8%	-0.9%	12.4%	1.45	0.0%	23.43	576	79	50	1.71	OBMCX
T. Rowe Price Mid-Cap Growth	-20.1	-6.9%	1.4%	-8.8%	-5.4%	-5.9%	12.6%	1.08	0.0%	25.77	9,940	143	22,656	0.77	RPMGX
Champlain Mid Cap Adv	-20.8	-5.9%	0.7%	-8.6%	-4.6%	-7.6%	8.4%	1.06	0.0%	22.27	6,851	60	739	1.28	CIPMX
Scout Mid Cap	-21.2	-5.7%	-0.5%	-7.8%	-4.7%	-8.7%	8.4%	1.03	0.9%	19.74	8,051	123	1,295	1.04	UMBMX
Value Line Small Cap Opportunities Inv	-21.3	-5.7%	-0.1%	-9.1%	-4.8%	-7.5%	9.0%	1.09	0.0%	22.23	3,269	122	382	1.27	VLEOX
Royce Heritage Svc	-21.4	-3.1%	2.6%	-7.4%	-3.9%	-10.1%	1.9%	1.09	0.6%	17.14	3,705	104	227	1.51	RGFAX
Mairs & Power Small Cap	-21.4	-3.5%	1.9%	-8.5%	-2.2%	-10.7%	7.4%	1.21	0.4%	18.50	1,468	47	198	1.07	MSCFX
Needham Growth	-22.9	-4.3%	3.3%	-5.8%	-3.9%	-13.2%	7.8%	1.14	0.0%	20.80	9,669	69	123	1.80	NEEGX
Buffalo Discovery	-23.4	-7.0%	0.6%	-8.5%	-6.5%	-8.3%	12.0%	1.14	0.0%	23.74	11,702	80	968	1.01	BUFTX
Conestoga Small Cap Investors	-24.3	-10.0%	-1.1%	-13.3%	-5.8%	-5.2%	7.5%	1.52	0.0%	30.72	1,352	46	649	1.10	CCASX
PRIMECAP Odyssey Aggressive Growth	-24.9	-9.3%	1.3%	-8.4%	-6.0%	-10.5%	16.2%	1.40	0.0%	17.35	6,118	152	6,319	0.62	POAGX
AMG GW&K Small Cap Core Investor	-25.3	-5.3%	1.6%	-10.0%	-5.8%	-9.6%	7.1%	1.23	0.0%	22.09	2,123	79	373	1.42	GWETX
Scout Small Cap	-25.4	-6.9%	2.3%	-9.7%	-6.6%	-9.1%	7.5%	1.33	0.0%	21.94	1,672	69	196	1.25	UMBHX

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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									
Brown Advisory Small-Cap Growth Inv	-25.7	-9.8%	-0.9%	-11.7%	-6.3%	-7.7%	8.6%	1.29	0.0%	28.86	2,757	75	259	1.14	BIASX
Quartile															
Brown Capital Mgmt Small Co Inv	-25.7	-11.2%	-0.1%	-13.9%	-5.4%	-6.4%	10.1%	1.46	0.0%	36.78	2,217	37	2,568	1.26	BCSIX
Columbia Mid Cap Growth Z	-27.2	-8.7%	0.3%	-10.7%	-7.4%	-9.1%	8.6%	1.15	1.2%	20.94	11,249	131	1,852	0.92	CLSPX
Westport R	-27.6	-5.1%	0.7%	-8.8%	-6.5%	-12.2%	5.9%	1.10	0.0%	22.26	16,597	33	437	1.23	WPFRX
Bridgeway Small-Cap Growth	-27.6	-7.5%	1.7%	-11.5%	-8.8%	-7.3%	12.8%	1.43	0.0%	19.82	991	102	36	0.94	BRSGX
T. Rowe Price Diversified Mid Cap Growth	-28.1	-7.6%	0.7%	-9.9%	-7.4%	-10.8%	9.6%	1.14	0.1%	22.38	9,843	319	484	0.89	PRDMX
Baron Focused Growth Retail	-28.3	-7.3%	2.7%	-9.1%	-6.9%	-12.2%	2.5%	1.28	0.2%	27.03	5,760	22	167	1.35	BFGFX
DF Dent Premier Growth	-28.3	-9.9%	-2.1%	-11.3%	-8.3%	-8.8%	6.5%	1.16	0.0%	27.99	13,425	38	147	1.10	DFDPX
Pear Tree Polaris Small Cap Ord	-28.4	-7.7%	0.2%	-11.4%	-6.0%	-10.9%	3.7%	1.32	0.0%	17.45	1,359	62	90	1.41	USBNX
Baron Asset Retail	-28.5	-8.4%	-0.4%	-10.1%	-7.8%	-10.6%	8.2%	1.12	0.0%	29.30	9,732	61	2,338	1.31	BARAX
Janus Triton T	-28.9	-7.6%	0.2%	-10.4%	-7.2%	-11.3%	9.7%	1.20	0.1%	26.72	3,252	119	6,153	0.92	JATTX
Meridian Growth Legacy	-29.2	-5.5%	1.9%	-9.5%	-7.8%	-11.9%	5.6%	1.13	0.0%	24.70	2,487	83	1,227	0.84	MERDX
Baron Growth Retail	-29.8	-6.3%	0.4%	-9.0%	-7.8%	-13.0%	5.8%	1.09	0.0%	26.84	4,374	78	5,738	1.29	BGRFX
Fidelity Mid-Cap Stock	-30.1	-5.6%	0.7%	-9.9%	-8.4%	-11.8%	7.9%	1.04	0.6%	16.49	6,213	166	6,657	0.76	FMCSX
T. Rowe Price QM US Small-Cap Growth Eq	-30.6	-8.1%	0.4%	-11.0%	-8.2%	-11.4%	10.1%	1.27	0.0%	22.73	3,425	294	2,068	0.85	PRDSX
Motley Fool Great America	-30.9	-7.1%	1.1%	-9.5%	-7.9%	-13.5%	8.4%	1.07	0.2%	22.27	3,568	63	229	1.15	TMFGX
Wasatch Core Growth	-31.3	-8.9%	-1.2%	-11.9%	-9.4%	-10.0%	7.6%	1.19	0.0%	23.16	2,514	68	1,180	1.17	WGXOX
T. Rowe Price Small-Cap Stock	-31.4	-7.5%	0.2%	-11.3%	-7.6%	-12.5%	6.8%	1.23	0.1%	20.48	1,998	322	7,745	0.91	OTCFX
Meridian Contrarian Legacy	-31.4	-6.9%	0.7%	-10.2%	-6.8%	-14.4%	6.4%	1.21	0.1%	22.30	6,923	64	551	1.11	MVALX
Fidelity Stock Selector Small Cap	-32.2	-8.1%	-0.6%	-12.0%	-8.6%	-11.6%	6.8%	1.25	0.5%	21.80	2,587	207	1,314	0.77	FDSCX
Northern Multi-Manager Small Cap	-32.3	-7.7%	-0.2%	-11.6%	-8.0%	-12.7%	6.5%	1.21	0.0%	21.59	1,757	259	115	1.13	NMMSX
Active Port Multi-Mgr Small Cp Equity A	-33.9	-8.3%	-0.1%	-13.0%	-9.3%	-11.6%	6.3%	1.34	0.0%	18.67	1,446	444	1,239	1.39	CSEEX
Sit Mid Cap Growth	-34.3	-7.2%	0.3%	-10.3%	-10.4%	-13.6%	6.9%	1.14	0.0%	22.30	11,934	86	141	1.25	NBNGX
Kirr Marbach Partners Value	-34.3	-7.3%	0.1%	-11.7%	-8.9%	-13.7%	4.2%	1.26	0.0%	16.11	8,561	44	68	1.46	KMVAX
T. Rowe Price New Horizons	-34.6	-10.9%	-1.8%	-13.4%	-10.1%	-11.2%	10.5%	1.30	0.0%	31.59	4,408	260	13,653	0.79	PRNHX
Buffalo Mid Cap	-34.7	-7.2%	0.9%	-11.2%	-10.5%	-13.0%	7.0%	1.15	0.0%	26.49	6,698	61	455	1.01	BUFMX
Median		-8.5%	-0.1%	-11.9%	-9.7%	-13.2%	6.8%								
American Century Small Company Inv	-34.9	-7.1%	1.5%	-12.0%	-8.0%	-14.9%	7.5%	1.39	0.3%	17.36	1,366	319	748	0.87	ASQIX
Champlain Small Company Adv	-35.2	-10.3%	-1.8%	-14.3%	-8.8%	-12.1%	5.2%	1.27	0.0%	21.77	1,924	80	1,069	1.38	CIPSX
Vanguard Mid Cap Growth Inv	-35.7	-9.2%	-0.1%	-11.7%	-10.4%	-13.6%	8.0%	1.16	0.3%	19.38	9,076	101	3,994	0.43	VMGRX
Azzad Ethical	-36.0	-7.1%	0.1%	-9.5%	-10.2%	-16.2%	6.1%	1.15	0.0%	21.37	9,240	84	63	0.99	ADJEX
Thrift Savings Plan S Fund	-36.1	-8.3%	0.5%	-11.9%	-9.8%	-14.4%	7.1%	1.22	1.3%	20.28	3,394	3,363	na	0.25	THRIFTS
AMG Managers Brandywine	-36.9	-8.9%	-1.1%	-12.1%	-11.5%	-13.2%	8.6%	1.28	0.0%	24.63	14,714	74	682	1.10	BRWIX
Fidelity Small Cap Growth	-37.3	-10.8%	-1.3%	-13.7%	-12.9%	-10.7%	9.3%	1.35	0.0%	25.25	2,073	171	1,796	0.92	FCPGX
Touchstone Small Cap Growth Y	-38.7	-10.5%	-1.5%	-13.1%	-12.5%	-13.1%	6.8%	1.36	0.0%	23.98	2,508	86	589	1.20	MXAIX
Kalmar Growth-with-Value Sm Cp Inv	-38.8	-7.1%	0.9%	-13.0%	-9.6%	-16.3%	2.5%	1.48	0.0%	28.16	2,039	64	193	1.34	KGSCX
Rainier Small/Mid Cap Equity Original	-39.6	-10.9%	-2.4%	-14.2%	-11.6%	-13.7%	5.3%	1.20	0.0%	22.54	5,132	105	629	1.33	RIMSX
Janus Venture T	-39.7	-10.6%	-1.5%	-14.5%	-10.6%	-14.6%	9.2%	1.35	0.0%	27.19	2,436	123	2,415	0.92	JAVTX
WesMark Small Company Growth	-39.7	-9.4%	0.3%	-13.4%	-11.1%	-15.2%	5.9%	1.31	0.0%	20.98	3,019	80	90	1.23	WMKSX
Vanguard Explorer Inv	-39.8	-8.5%	0.7%	-12.1%	-11.2%	-16.5%	6.9%	1.32	0.3%	20.93	2,877	721	10,075	0.49	VEXPX
Artisan Mid Cap Investor	-40.1	-12.4%	-1.9%	-14.6%	-11.7%	-13.9%	7.0%	1.33	0.0%	29.95	13,212	68	7,816	1.19	ARTMX
AMG Managers Special Equity Service	-40.2	-9.2%	-0.1%	-13.3%	-12.0%	-14.9%	7.1%	1.42	0.0%	21.72	1,707	328	187	1.36	MGSEX
Janus Contrarian T	-40.3	-8.0%	1.9%	-8.9%	-11.0%	-20.4%	6.8%	1.18	0.3%	11.02	7,956	35	2,865	1.04	JSVAX
Laudus Small-Cap MarketMasters Inv	-40.5	-8.1%	-0.3%	-13.3%	-10.8%	-16.4%	3.2%	1.33	0.0%	20.48	1,460	1,871	147	1.35	SWOSX
American Beacon Stephens Mid-Cap Gr Inv	-40.7	-10.3%	-0.9%	-13.1%	-11.4%	-16.2%	4.1%	1.20	0.0%	29.25	7,662	105	103	1.37	STMGX
Artisan Small Cap Investor	-41.4	-12.1%	-0.9%	-15.0%	-13.6%	-12.7%	5.0%	1.55	0.0%	32.70	3,230	72	1,098	1.02	ARTSX
Lazard US Mid Cap Equity Open	-41.8	-9.7%	-0.9%	-13.5%	-11.5%	-16.8%	7.1%	1.16	0.1%	17.15	10,041	25	24	1.35	LZMOX
Baron Small Cap Retail	-42.1	-9.5%	-0.0%	-12.1%	-12.2%	-17.7%	3.8%	1.24	0.0%	27.77	3,735	82	3,456	1.30	BSCFX
Wasatch Small Cap Growth Investor	-42.5	-11.5%	-2.1%	-13.9%	-11.5%	-17.1%	4.1%	1.27	0.0%	26.36	2,050	102	1,855	1.22	WAAEX
Wasatch Micro Cap	-42.5	-12.4%	-1.9%	-14.4%	-11.7%	-16.4%	5.6%	1.46	0.0%	27.54	777	95	253	1.90	WMICX
Baron Partners Retail	-43.5	-12.6%	2.9%	-13.5%	-13.5%	-16.6%	6.9%	1.53	0.4%	24.98	8,337	32	1,551	1.32	BPTRX
Broadview Opportunity	-43.5	-8.5%	0.1%	-11.9%	-13.3%	-18.3%	4.2%	1.23	0.0%	16.24	2,124	76	657	1.23	BVAOX
Baron Opportunity Retail	-43.9	-13.9%	-2.9%	-15.8%	-11.5%	-16.6%	3.8%	1.52	0.0%	40.65	16,915	47	256	1.38	BIOPX
Buffalo Small Cap	-44.3	-11.0%	-0.8%	-14.6%	-12.3%	-17.4%	2.8%	1.44	0.0%	33.10	2,149	61	975	1.00	BUFSX
Royce Smaller-Companies Growth Svc	-45.3	-10.8%	1.4%	-14.1%	-15.1%	-16.0%	4.6%	1.49	0.0%	27.65	1,472	88	527	1.45	RYVPX
APEXcm Small/Mid Cap Growth	-46.2	-11.4%	-0.1%	-14.7%	-14.6%	-16.9%	5.9%	1.32	0.0%	24.74	5,030	79	254	1.06	APSGX
Sit Small Cap Growth	-46.9	-10.6%	-1.5%	-14.3%	-14.7%	-17.9%	4.6%	1.29	0.0%	23.12	4,317	92	85	1.50	SSMGX
Dreyfus Opportunistic Small Cap	-47.0	-12.6%	-0.5%	-16.7%	-14.3%	-16.0%	5.3%	1.63	0.4%	17.94	1,417	73	760	1.09	DSCVX
American Beacon Stephens Sm Cp Gr Inv	-47.9	-11.6%	-2.5%	-16.0%	-13.4%	-18.5%	2.4%	1.45	0.0%	30.75	2,012	110	521	1.37	STSGX
Wasatch Ultra Growth	-48.6	-15.7%	-3.0%	-18.1%	-12.6%	-18.0%	4.9%	1.59	0.0%	na	1,090	96	91	1.38	WAMCX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Hodges Retail	-49.3	-6.8%	4.7%	-16.1%	-14.5%	-18.7%	8.1%	1.61	1.1%	12.06	3,034	46	216	1.32	HDPXM
Turner SMID Cap Growth Opps Investor	-49.6	-11.4%	-4.2%	-18.6%	-15.8%	-15.2%	5.6%	1.51	0.0%	30.85	2,059	37	66	1.41	TMCGX
ASTON Small Cap N	-50.4	-9.2%	-0.4%	-13.8%	-15.6%	-21.0%	-1.3%	1.31	0.0%	24.03	2,060	51	121	1.31	ATASX
Hodges Small Cap Retail	-52.4	-10.1%	-0.3%	-16.6%	-16.1%	-19.7%	5.5%	1.39	0.0%	16.36	2,139	83	1,535	1.32	HDPSX
AMG Managers Brandywine Advs Mid Cap Gr	-52.5	-11.0%	-1.9%	-14.4%	-17.1%	-21.0%	0.9%	1.34	0.0%	24.65	5,517	38	129	1.14	BWAFX
BMO Mid-Cap Growth Y	-52.6	-10.7%	-1.2%	-14.9%	-16.4%	-21.3%	0.7%	1.25	0.0%	22.10	7,898	101	164	1.24	MRMSX
Westcore MIDCO Growth Retail	-54.6	-13.0%	-1.7%	-15.8%	-16.2%	-22.6%	4.4%	1.44	0.0%	20.14	11,633	51	72	1.04	WTMGX
Buffalo Emerging Opportunities	-54.6	-11.7%	-0.3%	-15.1%	-17.6%	-21.9%	3.8%	1.76	0.0%	32.26	685	64	115	1.47	BUFOX
Turner Small Cap Growth	-55.2	-15.3%	-3.0%	-18.1%	-19.9%	-17.3%	4.6%	1.67	0.0%	28.76	1,202	48	42	1.25	TSCEX
Eventide Gilead N	-57.6	-15.7%	-3.6%	-17.4%	-18.4%	-21.8%	11.9%	1.56	0.0%	24.53	6,618	75	1,539	1.38	ETGLX
Turner Midcap Growth Investor	-58.9	-14.7%	-2.9%	-17.5%	-17.9%	-23.5%	3.2%	1.41	0.0%	30.65	12,798	40	124	1.18	TMGFX
Westcore Select Retail	-61.0	-13.1%	-1.1%	-16.5%	-17.2%	-27.4%	1.8%	1.46	0.0%	22.34	13,745	31	49	1.10	WTS LX
BMO Small-Cap Growth Y	-62.4	-12.8%	-1.8%	-17.2%	-19.7%	-25.5%	0.7%	1.55	0.0%	21.77	1,284	84	494	1.41	MRSCX
Driehaus Micro Cap Growth	-62.5	-15.3%	-2.2%	-20.6%	-23.5%	-18.4%	10.3%	1.98	0.0%	24.22	596	107	233	1.59	DMCRX
Tocqueville Opportunity	-71.5	-20.2%	-3.7%	-24.2%	-22.5%	-24.9%	6.1%	1.76	0.0%	28.49	6,406	296	115	1.31	TOPPX
ASTON/LMCG Small Cap Growth N	-76.0	-20.4%	-7.1%	-24.4%	-25.7%	-25.9%	3.7%	1.55	0.0%	19.93	1,699	65	160	1.36	ACWDX

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

Vanguard S&P Mid-Cap 400 Growth ETF	-21.8	-5.3%	0.5%	-8.5%	-5.2%	-8.2%	8.6%	1.12	1.1%	22.87	4,897	230	520	0.20	IVOG
iShares S&P Mid-Cap 400 Growth	-21.8	-5.2%	0.6%	-8.4%	-5.2%	-8.2%	8.6%	1.11	1.2%	22.26	4,882	230	4,923	0.25	IJK
SPDR S&P 400 Mid Cap Growth ETF	-22.0	-5.4%	1.1%	-8.4%	-5.0%	-8.7%	8.6%	na	1.3%	22.25	4,881	230	295	0.15	MDYG
Vanguard S&P Small-Cap 600 ETF	-24.0	-5.1%	1.1%	-9.7%	-5.1%	-9.3%	8.9%	1.25	1.3%	18.94	1,292	604	490	0.15	VIOO
Vanguard S&P Small-Cap 600 Growth ETF	-24.3	-6.8%	0.3%	-10.4%	-6.0%	-7.9%	9.8%	1.24	1.1%	22.14	1,493	344	107	0.20	VIOG
iShares S&P Small-Cap 600 Growth	-24.4	-6.4%	0.0%	-10.5%	-6.0%	-7.9%	9.8%	1.26	1.2%	21.85	1,484	344	3,085	0.25	IJT
SPDR S&P 600 Small Cap Growth ETF	-24.5	-6.4%	0.1%	-10.6%	-6.0%	-7.9%	9.7%	1.24	1.4%	21.84	1,485	344	608	0.15	SLYG
PowerShares DWA Momentum ETF	-25.4	-6.4%	1.0%	-8.8%	-6.6%	-10.0%	9.7%	1.07	0.4%	21.55	16,281	101	1,426	0.63	PDP
iShares Russell Mid-Cap Growth	-25.7	-6.2%	1.4%	-8.4%	-6.2%	-11.1%	9.7%	1.12	1.1%	20.78	10,522	503	5,922	0.25	IWP
Vanguard Mid-Cap Growth ETF	-29.8	-7.0%	1.1%	-9.3%	-8.1%	-12.3%	8.6%	1.11	0.9%	23.70	10,574	173	6,827	0.09	VOT
Guggenheim S&P MidCap 400 Pure Gr ETF	-31.4	-7.7%	0.1%	-11.4%	-9.6%	-10.4%	6.8%	1.29	0.7%	22.93	4,289	87	636	0.35	RFG
iShares Morningstar Mid-Cap Growth	-35.1	-8.8%	0.4%	-10.9%	-10.1%	-14.2%	7.6%	1.15	0.4%	26.18	8,262	192	205	0.30	JKH
Vanguard Extended Market ETF	-36.8	-8.4%	0.3%	-11.9%	-10.0%	-14.8%	7.0%	1.22	1.5%	18.16	3,041	3,333	39,097	0.10	VXF
Guggenheim S&P SmallCap 600 Pure Gr ETF	-37.1	-7.8%	0.4%	-12.7%	-11.9%	-12.5%	8.4%	1.41	0.8%	20.73	1,227	148	186	0.35	RZG
PowerShares DWA NASDAQ Momentum ETF	-37.9	-10.5%	0.1%	-12.7%	-12.5%	-12.7%	8.9%	1.51	0.1%	23.09	7,548	101	38	0.60	DWAQ
Vanguard Russell 2000 ETF	-38.5	-8.8%	-0.4%	-13.3%	-10.2%	-15.0%	5.6%	1.34	1.3%	17.61	1,371	1,990	937	0.15	VTWO
iShares Russell 2000	-38.5	-8.8%	-0.2%	-13.4%	-10.2%	-15.0%	5.8%	1.36	1.7%	17.65	1,369	1,970	24,769	0.20	IWM
Vanguard Small-Cap Growth ETF	-38.7	-8.9%	0.1%	-12.1%	-11.0%	-15.6%	6.0%	1.26	1.1%	23.57	2,699	739	13,819	0.09	VBK
iShares Morningstar Small-Cap Growth	-41.8	-11.3%	1.2%	-14.6%	-11.9%	-15.3%	6.4%	1.43	0.7%	25.47	2,064	273	107	0.30	JKK
Vanguard Russell 2000 Growth ETF	-45.4	-12.0%	-0.5%	-15.6%	-13.4%	-16.5%	7.2%	1.52	0.8%	21.25	1,522	1,201	375	0.20	VTWG
iShares Russell 2000 Growth	-45.5	-11.4%	-0.8%	-15.6%	-13.4%	-16.5%	7.2%	1.49	1.0%	21.37	1,505	1,188	5,938	0.25	IWO
PowerShares DWA SmallCap Momentum ETF	-54.4	-13.0%	-1.9%	-18.0%	-17.5%	-18.9%	3.8%	1.66	0.2%	19.54	995	203	186	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

Lazard Global Listed Infrastructure Open	5.5	0.1%	0.4%	-1.7%	5.4%	1.8%	15.0%	0.78	8.2%	18.17	11,608	34	2,827	1.29	GLFOX
Wasatch International Opps Inv	-7.5	-6.4%	-2.2%	-5.4%	0.2%	-2.3%	5.8%	0.88	0.0%	22.89	588	165	485	2.23	WAIOX
FMI International	-11.1	-2.1%	-0.9%	-4.8%	-1.1%	-5.2%	7.1%	0.73	1.9%	19.68	19,038	54	3,203	0.98	FMIJX
Wasatch International Growth Investor	-11.7	-9.1%	-1.9%	-7.2%	-3.2%	-1.4%	4.3%	1.11	0.0%	32.15	2,367	92	1,331	1.50	WAIGX
Oberweis International Opportunities	-12.4	-8.6%	-4.0%	-7.3%	-4.0%	-1.1%	13.3%	1.18	0.2%	21.90	3,499	108	751	1.60	OBIOX
Fidelity International Small Cap Opp	-12.5	-6.2%	-0.4%	-5.6%	-4.4%	-2.5%	7.3%	0.96	0.5%	17.92	1,858	157	1,074	1.23	FSCOX
T. Rowe Price International Discovery	-13.6	-8.0%	-2.0%	-7.7%	-3.3%	-2.6%	6.0%	0.94	0.7%	20.56	1,883	217	3,961	1.20	PRIDX
Westcore International Small-Cap Retail	-14.5	-6.3%	0.2%	-3.6%	0.5%	-11.4%	-2.8%	1.30	5.3%	18.02	880	45	85	1.50	WTFIX
Fidelity International Small Cap	-15.3	-5.8%	0.2%	-5.2%	-5.6%	-4.6%	6.8%	1.05	1.4%	14.65	1,232	212	788	1.32	FISMX
Harding Loevner Intl Small Coms Inv	-17.9	-7.4%	-1.6%	-6.7%	-3.4%	-7.7%	2.3%	0.96	0.6%	19.33	1,492	82	91	1.50	HLMSX
Driehaus International Small Cap Growth	-18.9	-9.6%	-3.5%	-8.8%	-7.3%	-2.8%	6.0%	1.04	0.3%	23.98	3,011	110	310	1.74	DRIOX
Artisan International Small Cap Investor	-19.3	-10.6%	-3.9%	-10.9%	-4.4%	-4.1%	2.3%	1.27	0.1%	17.16	2,331	46	921	1.52	ARTJX
Fidelity International Capital Apprec	-20.2	-6.4%	-1.3%	-7.2%	-4.2%	-8.8%	5.0%	1.05	0.4%	24.37	19,157	201	1,394	1.13	FIVFX
Baron International Growth Retail	-21.0	-6.5%	0.5%	-7.4%	-5.9%	-7.8%	3.5%	1.17	0.5%	23.19	7,650	71	92	1.50	BIGFX
Cambiar International Equity Inv	-21.7	-7.3%	-2.1%	-7.6%	-6.6%	-7.5%	4.0%	1.04	0.5%	21.86	27,081	49	2,102	1.21	CAMIX
Tweedy, Browne Global Value	-22.3	-5.2%	-0.9%	-7.3%	-5.5%	-9.5%	2.2%	0.76	0.9%	15.32	28,697	291	8,638	1.37	TBGVX

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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									
Vanguard International Explorer Inv	-22.6	-8.9%	-2.4%	-8.4%	-7.0%	-7.3%	6.0%	1.02	1.6%	16.92	1,751	335	2,770	0.42	VINEX
Quartile															
Tocqueville International Value	-22.7	-7.1%	-1.0%	-8.2%	-6.2%	-8.3%	4.8%	1.09	1.9%	16.82	10,376	65	396	1.26	TIVFX
Manning & Napier World Opportunities A	-23.9	-4.0%	0.0%	-6.3%	-3.8%	-13.8%	-2.4%	1.19	1.9%	22.19	29,202	51	1,423	1.08	EXWAX
Manning & Napier International S	-24.1	-5.8%	-2.1%	-7.6%	-2.9%	-13.6%	-0.2%	1.22	1.0%	20.70	14,328	61	489	1.10	EXITX
Fidelity Overseas	-24.6	-8.1%	-1.8%	-9.1%	-7.2%	-8.2%	5.6%	1.09	1.1%	19.23	14,843	180	4,778	1.04	FOSFX
BBH International Equity N	-25.1	-6.2%	-1.5%	-6.7%	-6.0%	-12.4%	0.5%	1.10	1.9%	17.33	36,898	101	691	1.07	BBHEX
Buffalo International	-25.3	-6.4%	-0.1%	-7.6%	-5.9%	-11.9%	1.6%	1.01	0.5%	21.75	20,546	87	227	1.06	BUFIX
Fidelity International Growth	-25.4	-7.6%	-2.2%	-8.6%	-6.7%	-10.2%	2.9%	1.05	0.8%	21.70	36,348	99	1,485	0.97	FIGFX
Artisan International Value Investor	-25.5	-5.9%	-0.9%	-7.9%	-6.0%	-11.7%	4.4%	0.99	0.9%	17.44	24,906	49	10,274	1.20	ARTKX
Vantagepoint International Investor	-25.6	-5.9%	-1.6%	-7.5%	-5.3%	-12.8%	0.9%	1.10	1.8%	15.86	24,335	362	1,647	0.97	VPINX
Gerstein Fisher Multi-Factor Intl Gr Eq	-25.7	-8.0%	-2.4%	-7.8%	-6.4%	-11.5%	4.7%	1.23	1.3%	16.98	14,062	221	143	1.18	FGIGX
Tweedy, Browne Global Value II Ccy Unhdg	-29.2	-6.1%	-0.9%	-7.8%	-8.4%	-13.1%	-0.9%	0.89	1.6%	15.86	26,288	87	336	1.38	TBCUX
Domini International Social Equity Inv	-29.2	-7.0%	-2.5%	-8.8%	-8.1%	-12.3%	2.9%	1.11	0.7%	15.77	14,107	148	538	1.59	DOMIX
Advisory Research Intl Sm Cp Val Inv	-29.3	-7.2%	-0.8%	-8.0%	-7.9%	-13.4%	1.5%	0.99	1.3%	14.94	1,801	75	140	1.20	ADVIX
Fidelity Diversified International	-29.7	-8.4%	-2.3%	-9.6%	-8.5%	-11.7%	3.9%	1.13	1.0%	19.08	27,158	234	20,051	1.00	FDIVX
Fidelity International Discovery	-29.7	-9.4%	-2.8%	-9.9%	-8.6%	-11.1%	2.9%	1.13	1.2%	20.18	16,450	212	9,581	0.99	FIGRX
Fidelity Total International Equity	-29.8	-8.0%	-2.8%	-9.1%	-7.6%	-13.1%	-0.1%	1.08	1.4%	19.26	25,548	437	295	1.07	FTIEX
Pear Tree Polaris Fgn Val Sm Cap Ord	-30.4	-7.9%	-0.2%	-7.9%	-8.7%	-13.9%	4.6%	0.99	1.7%	12.41	1,071	77	527	1.57	QUSOX
Laudus International MarketMasters Inv	-30.9	-9.0%	-2.7%	-9.8%	-8.6%	-12.5%	0.6%	1.07	1.3%	18.97	7,774	1,203	1,561	1.40	SWOIX
Median		-8.0%	-1.9%	-8.8%	-7.8%	-13.4%	0.9%								
Scout International	-30.9	-6.5%	-1.8%	-9.1%	-7.2%	-14.6%	-1.7%	1.06	2.6%	16.25	28,174	75	1,958	1.02	UMBWX
Homestead International Equity	-30.9	-6.7%	-1.5%	-8.5%	-7.3%	-15.0%	-0.1%	1.19	8.0%	14.84	36,556	330	52	0.99	HISIX
Sextant International	-30.9	-4.1%	-0.5%	-7.9%	-7.8%	-15.2%	-2.2%	1.08	1.9%	16.89	31,903	33	70	0.78	SSIFX
Schwab International Core Equity	-31.0	-8.8%	-3.4%	-10.2%	-8.8%	-12.0%	2.6%	1.14	2.2%	13.35	16,030	206	663	0.86	SICNX
T. Rowe Price International Stock	-31.4	-7.5%	-1.5%	-9.1%	-7.9%	-14.4%	0.6%	1.13	1.2%	16.35	28,344	128	13,085	0.83	PRITX
Pear Tree Polaris Foreign Value Ord	-31.4	-7.4%	0.0%	-8.0%	-8.3%	-15.1%	1.8%	1.16	1.7%	14.40	9,538	55	1,522	1.52	QFVOX
FPA International Value	-31.7	-3.9%	1.9%	-7.8%	-9.3%	-14.6%	-2.2%	0.96	5.1%	18.39	2,475	33	263	1.13	FPIVX
Marsico International Opportunities	-33.0	-11.5%	-3.2%	-10.8%	-9.0%	-13.3%	0.8%	1.21	0.0%	37.30	13,782	40	68	1.60	MIOFX
Artisan International Investor	-33.3	-8.5%	-2.2%	-10.4%	-6.7%	-16.1%	1.5%	1.18	0.5%	23.58	39,775	75	16,932	1.17	ARTIX
Vanguard International Growth Inv	-33.3	-9.2%	-1.7%	-11.5%	-6.8%	-15.1%	0.6%	1.29	1.5%	21.22	31,868	174	19,771	0.47	VWIGX
New Century International	-33.6	-8.5%	-3.0%	-10.3%	-8.8%	-14.5%	-0.7%	1.05	0.8%	17.12	14,925	32	45	2.37	NCFPX
USAA International	-33.8	-8.8%	-2.8%	-10.4%	-9.0%	-14.4%	-0.0%	1.12	1.4%	15.75	18,765	535	3,308	1.12	USIFX
T. Rowe Price International Gr & Inc	-33.8	-7.1%	-1.7%	-8.7%	-10.4%	-14.8%	0.4%	1.10	2.2%	12.18	19,695	123	10,893	0.84	TRIGX
Fidelity International Value	-34.2	-9.1%	-4.0%	-10.4%	-10.2%	-13.7%	0.6%	1.18	1.6%	17.05	40,385	103	304	1.02	FIVLX
American Century Intl Core Equity Inv	-34.3	-9.0%	-4.0%	-9.9%	-8.6%	-15.8%	0.9%	1.16	2.2%	14.38	24,974	163	33	1.16	ACIMX
Selected International D	-34.5	-9.8%	-1.9%	-13.7%	-7.8%	-12.9%	1.9%	1.35	1.0%	18.44	9,722	52	80	0.83	SLSDX
Thrift Savings Plan I Fund	-34.5	-8.3%	-2.8%	-10.2%	-9.4%	-14.9%	0.7%	1.19	3.0%	15.11	30,139	951	na	0.25	THRIFTI
Thomas White International Investor	-34.6	-8.3%	-3.4%	-10.5%	-7.8%	-16.3%	-4.1%	1.09	1.4%	13.90	27,119	91	578	1.24	TWWDX
Selected International S	-35.0	-9.8%	-1.9%	-13.8%	-8.0%	-13.3%	1.4%	1.35	0.4%	18.44	9,722	52	80	1.30	SLSSX
SSgA International Stock Selection N	-35.2	-9.0%	-3.0%	-10.9%	-10.1%	-14.2%	1.9%	1.13	2.8%	11.63	31,077	99	295	1.00	SSAIX
Forward International Dividend Investor	-35.8	-6.8%	-0.2%	-8.7%	-10.4%	-16.7%	-4.0%	1.03	5.8%	15.63	8,197	113	153	1.34	FFINX
Invesco Intl Core Equity Investor	-35.9	-8.0%	-1.6%	-10.4%	-9.5%	-15.9%	-1.0%	1.12	1.2%	17.93	35,291	94	93	1.61	IIBCX
Northern Multi-Manager Intl Equity	-36.0	-8.0%	-2.1%	-9.9%	-9.2%	-16.9%	-2.5%	1.13	0.8%	16.25	25,764	342	1,467	1.21	NMIEX
T. Rowe Price Overseas Stock	-36.1	-7.9%	-2.4%	-9.8%	-10.3%	-16.1%	0.6%	1.07	2.3%	14.93	32,780	161	10,544	0.84	TROX
Toreador International Investor	-37.9	-10.4%	-2.3%	-10.9%	-11.2%	-15.9%	-0.1%	1.13	0.8%	13.90	10,652	75	60	2.00	TMRFX
Vanguard International Value Inv	-39.6	-7.6%	-2.3%	-10.5%	-11.1%	-18.0%	-1.2%	1.22	2.3%	14.20	30,348	162	7,112	0.46	VTRIX
Aberdeen Select International Eq II A	-40.6	-4.6%	0.2%	-8.6%	-10.0%	-21.9%	-6.0%	1.21	3.5%	15.28	43,701	49	116	1.38	JETAX
Aberdeen Select International Eq A	-41.0	-4.9%	0.3%	-8.4%	-10.1%	-22.5%	-6.1%	1.23	3.7%	15.32	43,785	57	237	1.28	BJBIX
Oakmark International Small Cap I	-41.8	-10.4%	-1.7%	-11.5%	-13.5%	-16.8%	0.4%	1.20	2.8%	19.60	2,097	65	2,613	1.35	OAKEX
Longleaf Partners International	-42.0	-9.2%	2.0%	-10.6%	-11.3%	-20.0%	-5.1%	1.41	2.0%	11.73	9,048	25	1,009	1.25	LLINX
Oakmark International I	-44.9	-10.7%	-1.9%	-13.1%	-12.1%	-19.7%	-0.3%	1.34	2.5%	15.00	27,648	73	26,070	0.95	OAKIX
Northern International Equity	-45.3	-9.9%	-3.9%	-13.2%	-12.2%	-20.0%	-2.1%	1.31	2.3%	10.72	45,056	60	153	1.06	NOIGX
Litman Gregory Masters Intl Inv	-45.9	-9.6%	-2.2%	-12.1%	-12.9%	-20.9%	-1.6%	1.17	1.5%	17.19	29,505	58	1,116	1.24	MNILX
Dodge & Cox International Stock	-58.7	-12.0%	-2.9%	-16.3%	-16.8%	-25.6%	-1.5%	1.34	2.6%	9.28	37,953	95	49,697	0.64	DODFX
Janus Overseas T	-59.0	-16.1%	-5.7%	-18.4%	-16.2%	-24.5%	-9.4%	1.69	5.4%	11.33	4,463	75	1,645	0.67	JAOSX

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	-4.3	-2.6%	-0.5%	-2.1%	0.1%	-2.3%	6.6%	0.97	2.6%	16.23	19,261	230	5,537	0.20	EFAV
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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
WisdomTree International SmallCap Div ETF	-17.3	-6.6%	-1.1%	-6.5%	-4.0%	-6.8%	3.2%	1.15	2.9%	13.80	1,097	876	1,048	0.58	DLS
iShares MSCI EAFE Small-Cap	-19.6	-7.9%	-1.7%	-8.0%	-5.4%	-6.3%	4.8%	1.13	2.2%	14.89	1,680	1,711	5,183	0.40	SCZ
SPDR S&P International Small Cap ETF	-20.7	-7.3%	-0.9%	-7.8%	-5.9%	-7.0%	1.9%	1.14	2.3%	13.20	888	2,290	638	0.40	GWX
Schwab Fundamental Intl Sm Co ETF	-22.4	-7.3%	-1.5%	-7.8%	-5.8%	-8.8%	new	na	1.4%	14.74	1,971	1,372	396	0.46	FNDC
Vanguard FTSE All-World ex-US Sm-Cp ETF	-23.5	-6.3%	0.5%	-7.3%	-5.0%	-11.3%	0.3%	1.14	2.9%	14.15	1,295	3,431	2,955	0.17	VSS
Schwab International Small-Cap Eq ETF	-25.4	-7.3%	-0.5%	-8.2%	-7.0%	-10.2%	1.1%	1.14	2.5%	14.67	1,572	1,697	657	0.16	SCHC
iShares MSCI EAFE Growth	-27.0	-8.2%	-3.6%	-9.6%	-6.3%	-11.1%	1.7%	1.14	1.9%	18.60	27,822	564	2,256	0.40	EFG
iShares Currency Hedged MSCI EAFE	-33.3	-9.0%	-5.0%	-12.1%	-8.0%	-13.3%	new	na	2.8%	15.04	29,179	2	3,823	0.36	HEFA
iShares Core MSCI EAFE	-33.8	-8.7%	-3.2%	-10.4%	-9.3%	-14.2%	0.9%	1.17	2.9%	15.08	20,066	2,506	9,965	0.12	IEFA
WisdomTree International Equity ETF	-34.0	-7.5%	-3.0%	-9.5%	-8.7%	-15.8%	0.4%	1.22	3.8%	14.53	27,211	829	606	0.48	DWM
Vanguard FTSE Developed Markets ETF	-34.1	-8.4%	-3.1%	-10.4%	-9.0%	-14.7%	0.6%	1.17	3.2%	15.19	23,851	3,702	52,305	0.09	VEA
Deutsche X-trackers MSCI EAFE Hedged Eq	-34.3	-9.0%	-5.1%	-12.1%	-8.6%	-13.6%	5.2%	1.10	3.5%	15.67	30,083	931	12,607	0.35	DBEF
iShares Core MSCI Total Intl Stk	-34.7	-7.4%	-1.9%	-9.6%	-8.8%	-16.2%	-1.7%	1.13	3.0%	14.12	17,064	3,383	1,845	0.14	IXUS
SPDR S&P World ex-US ETF	-34.9	-8.3%	-2.4%	-10.4%	-9.4%	-15.1%	-0.3%	1.14	2.9%	14.72	21,034	1,394	734	0.34	GWL
Schwab International Equity ETF	-35.5	-8.2%	-3.0%	-10.4%	-9.6%	-15.5%	-0.4%	1.14	2.5%	14.36	26,490	1,230	4,906	0.08	SCHF
Vanguard Total International Stock ETF	-35.5	-7.8%	-2.5%	-9.8%	-9.1%	-16.7%	-1.6%	1.16	3.1%	14.56	17,517	5,959	182,985	0.13	VXUS
iShares International Select Dividend	-35.5	-6.4%	-1.6%	-8.1%	-6.7%	-20.8%	-3.0%	1.34	5.4%	15.71	13,930	112	2,512	0.50	IDV
iShares MSCI EAFE	-36.1	-8.7%	-3.3%	-10.8%	-9.8%	-15.5%	0.2%	1.19	3.0%	15.04	29,179	953	57,107	0.33	EFA
Vanguard FTSE All-World ex-US ETF	-36.7	-7.9%	-2.4%	-10.2%	-9.3%	-17.1%	-1.8%	1.18	3.2%	14.61	23,791	2,491	22,118	0.13	VEU
SPDR MSCI ACWI ex-US ETF	-36.9	-7.8%	-2.4%	-10.4%	-9.2%	-17.3%	-1.8%	1.16	2.8%	13.96	29,018	980	709	0.30	CWI
iShares MSCI ACWI ex US	-37.8	-7.9%	-2.5%	-10.5%	-9.9%	-17.5%	-2.4%	1.16	2.7%	13.89	27,276	1,177	1,931	0.33	ACWX
Schwab Fundamental Intl Lg Co ETF	-38.9	-7.7%	-2.7%	-10.7%	-10.5%	-17.7%	new	na	2.2%	14.97	27,011	847	933	0.32	FNDF
SPDR S&P International Dividend ETF	-42.2	-5.2%	-1.6%	-7.9%	-9.6%	-24.8%	-7.7%	1.41	6.1%	11.76	8,099	120	831	0.45	DWX
PowerShares FTSE RAFI Dev Mkts ex-US ETF	-42.4	-8.8%	-3.1%	-11.8%	-11.5%	-19.1%	-0.9%	1.26	3.4%	13.07	24,737	1,018	644	0.46	PXF
iShares MSCI EAFE Value	-46.7	-10.1%	-3.6%	-12.5%	-13.8%	-20.4%	-2.0%	1.27	4.0%	12.28	30,613	496	2,592	0.40	EFV
PowerShares Intl Div Achiev ETF	-59.2	-7.1%	-0.5%	-13.9%	-17.2%	-28.2%	-5.2%	1.25	4.8%	13.69	16,742	87	694	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	81.4	30.5%	27.1%	37.3%	33.3%	10.9%	-13.4%	3.35	0.4%	14.08	520	63	88	1.97	USERX
Gabelli Gold AAA	72.2	36.6%	31.3%	36.9%	35.7%	-0.4%	-13.0%	3.71	0.0%	22.72	2,455	55	219	1.58	GOLDX
Fidelity Select Gold	65.1	34.2%	29.5%	36.3%	30.8%	-2.1%	-16.1%	3.62	0.0%	na	2,801	74	1,255	0.90	FSAGX
US Global Investors World Prec Mnrsl	63.3	27.2%	25.5%	33.4%	26.5%	3.4%	-18.8%	3.23	7.7%	na	185	153	110	1.99	UNWXPX
American Century Global Gold Inv	62.8	36.0%	32.1%	37.2%	33.0%	-7.4%	-17.9%	3.68	0.0%	25.97	2,339	63	356	0.67	BGEIX
Rydex Precious Metals Inv	57.8	39.2%	37.2%	38.5%	32.8%	-13.6%	-19.8%	3.79	0.4%	na	2,747	36	59	1.25	RYPMX
USAA Precious Metals and Minerals	43.8	31.5%	31.5%	31.5%	24.3%	-12.0%	-18.9%	3.72	0.0%	18.79	1,923	58	613	1.25	USAGX
Tocqueville Gold	36.0	26.9%	25.0%	26.4%	19.0%	-9.5%	-16.3%	3.25	0.0%	26.10	1,909	87	1,137	1.44	TGLDX
Invesco Gold & Precious Metals Invstor	35.6	28.2%	28.2%	26.5%	18.7%	-9.6%	-17.3%	3.32	0.0%	na	2,086	40	258	1.49	FGLDX
Vanguard Precious Metals and Mining Inv	7.4	20.8%	23.5%	19.4%	7.6%	-19.6%	-18.3%	2.46	1.9%	20.89	2,119	62	1,858	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	99.5	50.7%	38.4%	55.9%	48.6%	-5.0%	-19.1%	4.06	0.6%	na	3,127	37	86	0.39	RING
Global X Gold Explorers ETF	80.5	32.4%	35.2%	31.9%	37.7%	10.9%	-16.5%	4.62	9.0%	na	199	24	37	0.65	GLDX
Market Vectors Gold Miners ETF	72.4	41.3%	36.4%	42.0%	38.5%	-8.2%	-19.0%	3.94	0.6%	35.52	4,431	40	6,367	0.53	GDX
Market Vectors Junior Gold Miners ETF	65.3	35.2%	36.0%	38.2%	28.7%	-1.6%	-25.3%	4.46	0.5%	na	823	62	1,825	0.55	GDJ
Sprott Gold Miners ETF	59.7	36.4%	32.7%	35.8%	33.7%	-9.8%	new	na	1.1%	na	5,079	25	155	0.57	SXDM
Global X Silver Miners ETF	15.6	25.8%	29.3%	20.7%	14.7%	-19.9%	-24.9%	3.81	0.3%	53.02	1,856	22	179	0.65	SIL
iShares MSCI Gbl Metals & Mining Prdcrs	-71.8	-1.9%	12.1%	-7.2%	-21.3%	-43.3%	-23.0%	2.34	16.2%	15.15	8,274	204	94	0.39	PICK
Market Vectors Rare EarthStrat Mtls ETF	-77.9	-2.0%	11.5%	-10.1%	-20.1%	-47.6%	-33.7%	2.33	4.9%	na	391	28	31	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	4.8	-3.9%	-0.6%	-1.8%	7.8%	-1.2%	8.8%	1.34	1.6%	31.95	10,817	48	4,351	0.78	FRESX
AMG Managers Real Estate Securities	1.8	-4.4%	-0.4%	-2.3%	6.5%	-2.5%	9.2%	1.36	1.5%	34.77	10,476	56	369	1.17	MRESX
Sterling Capital Stratton RI Estt Instl	0.2	-3.0%	0.0%	-1.8%	6.1%	-4.1%	7.9%	1.28	1.7%	31.76	7,676	41	97	0.96	STMDX
T. Rowe Price Real Estate	-0.7	-4.4%	-0.3%	-3.4%	5.8%	-3.2%	9.1%	1.29	2.4%	30.64	11,869	40	5,569	0.76	TRREX
American Century Real Estate Inv	-2.3	-4.4%	-1.3%	-2.4%	5.3%	-5.3%	7.6%	1.32	2.6%	38.64	13,854	43	1,428	1.14	REACX
Fidelity Real Estate Income	-2.4	-1.3%	0.5%	-1.5%	0.6%	-1.6%	4.2%	0.49	4.3%	19.35	3,438	546	4,128	0.83	FRIFX
SSGA Clarion Real Estate N	-2.5	-5.3%	-0.6%	-3.5%	5.3%	-4.3%	8.4%	1.37	1.1%	35.37	14,851	37	44	1.00	SSREX

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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									
Neuberger Berman Real Estate Tr	-2.5	-4.7%	-1.1%	-3.0%	5.2%	-4.6%	6.2%	1.19	2.3%	36.42	16,460	42	702	1.39	NBRFX
Cohen & Steers Realty Shares	-3.5	-5.7%	-2.1%	-4.1%	4.8%	-4.2%	8.3%	1.34	2.6%	35.50	12,117	40	5,353	0.97	CSRSX
Schwab Global Real Estate	-6.9	-4.7%	-0.2%	-3.5%	2.6%	-6.0%	3.1%	1.12	3.2%	14.59	5,821	139	244	1.05	SWASX
GuideStone Funds Real Estate Secs Inv	-7.2	-3.4%	0.0%	-2.5%	2.5%	-7.2%	3.5%	1.09	2.4%	17.85	8,181	164	253	1.13	GREZX
Alpine Realty Income & Growth Instl	-7.8	-6.2%	-0.8%	-4.7%	3.2%	-6.3%	7.8%	1.36	3.6%	32.48	11,529	66	112	1.32	AIGYX
Lazard US Realty Equity Open	-8.5	-6.2%	-0.9%	-5.5%	1.9%	-4.9%	6.3%	1.09	1.7%	36.52	13,104	33	88	1.35	LREOX
T. Rowe Price Global Real Estate	-10.4	-4.4%	-0.2%	-3.8%	1.1%	-7.7%	3.3%	1.15	1.8%	16.52	11,404	53	222	1.05	TRGRX
Forward Real Estate Inv	-12.1	-6.1%	-0.1%	-5.7%	1.6%	-8.0%	6.2%	1.26	0.9%	27.44	8,027	59	47	1.58	FFREX
American Century Global Real Estate Inv	-13.4	-5.2%	-1.0%	-4.2%	0.3%	-9.5%	2.6%	1.10	3.2%	15.66	10,159	75	106	1.17	ARYVX
Rydex Real Estate H	-13.6	-4.8%	-0.4%	-5.1%	1.3%	-9.8%	2.8%	1.19	1.3%	26.20	5,734	161	35	1.60	RYHRX
ProFunds Real Estate UltraSector Inv	-13.7	-7.7%	-1.4%	-6.4%	4.0%	-11.4%	6.1%	1.87	0.2%	30.64	12,147	120	21	1.66	REPIX
Northern Multi-Manager Gbl Real Estate	-15.4	-5.2%	-1.1%	-4.8%	-0.9%	-9.7%	1.5%	1.12	2.6%	19.27	9,867	99	325	1.11	NMMGX
Fidelity Intl Real Estate	-23.5	-6.6%	-0.9%	-6.3%	-5.9%	-11.3%	2.7%	1.07	1.8%	10.46	3,086	84	419	1.12	FIREX
Lazard US Realty Income Open	-29.5	-5.2%	1.1%	-7.1%	-5.4%	-17.0%	-0.8%	1.02	5.0%	14.49	2,521	42	63	1.24	LRIOX
Alpine Int Real Estate Equity Instl	-32.6	-9.6%	-2.2%	-9.8%	-6.7%	-16.1%	-7.7%	1.32	8.1%	13.66	3,373	85	114	1.43	EGLRX
CGM Realty	-53.4	-16.0%	-5.9%	-18.6%	-15.1%	-19.6%	2.3%	1.42	0.1%	19.05	15,862	22	924	0.92	CGMRX

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	8.7	-4.7%	-1.6%	-1.0%	7.7%	2.0%	9.9%	1.48	3.3%	33.22	9,798	44	378	0.48	REZ
iShares Cohen & Steers REIT	3.0	-4.9%	-1.2%	-1.8%	7.0%	-2.2%	8.8%	1.40	3.5%	33.08	17,851	31	3,546	0.35	ICF
iShares Real Estate 50	0.4	-4.8%	-0.4%	-2.1%	5.7%	-3.2%	6.6%	1.32	3.8%	33.66	16,914	51	75	0.48	FTY
Vanguard REIT ETF	-0.2	-3.8%	-0.4%	-2.0%	6.1%	-4.3%	7.8%	1.36	4.1%	31.40	9,668	154	52,257	0.12	VNQ
SPDR Dow Jones REIT ETF	-0.6	-4.9%	-0.9%	-2.8%	5.7%	-3.5%	8.1%	1.37	3.3%	30.49	11,400	97	3,343	0.25	RWR
Schwab US REIT ETF	-0.9	-4.9%	-1.0%	-2.8%	5.7%	-3.8%	8.3%	1.37	2.6%	30.55	11,413	98	1,913	0.07	SCHH
First Trust S&P REIT ETF	-0.9	-3.8%	-0.3%	-2.1%	5.8%	-4.6%	7.3%	1.35	2.8%	30.60	9,282	157	223	0.50	FRI
iShares Global REIT	-3.7	-3.1%	0.6%	-2.0%	4.3%	-6.0%	new	na	3.7%	17.28	7,956	281	119	0.14	REET
PowerShares Active US Real Estate ETF	-6.1	-5.7%	-0.5%	-4.0%	3.2%	-5.4%	7.0%	1.25	2.2%	33.64	11,509	51	25	0.80	PSR
iShares US Real Estate	-6.2	-4.8%	-0.8%	-3.8%	3.7%	-6.1%	5.6%	1.25	4.1%	30.00	11,528	119	4,079	0.43	IYR
FlexShares Gbl Quality Real Estate ETF	-7.5	-4.7%	-0.9%	-4.0%	1.7%	-5.2%	new	na	2.4%	12.20	7,608	173	180	0.45	GQRE
SPDR Dow Jones Global Real Estate ETF	-8.4	-4.1%	-0.3%	-3.5%	2.4%	-7.2%	4.7%	1.23	3.1%	16.46	9,412	230	2,081	0.50	RWO
First Trust FTSE EN Dev Mkts Rel Est ETF	-11.9	-4.5%	0.5%	-3.9%	0.5%	-8.5%	3.0%	1.19	1.8%	15.54	8,264	344	81	0.60	FFR
Cohen & Steers Global Realty Majors ETF	-12.6	-5.1%	-0.3%	-4.1%	0.1%	-8.6%	2.7%	1.24	3.6%	15.04	14,816	79	95	0.55	GRI
iShares International Developed Property	-13.6	-3.1%	1.3%	-2.7%	-1.5%	-9.3%	1.1%	1.27	3.3%	10.39	5,734	409	141	0.48	WPS
PowerShares KBW Premium Yld Eq REIT ETF	-13.8	-2.1%	3.1%	-4.7%	3.6%	-12.6%	3.3%	1.44	6.1%	16.78	1,217	31	110	0.35	KBWY
SPDR Dow Jones International RelEst ETF	-16.2	-1.9%	1.3%	-3.7%	-1.5%	-11.1%	0.8%	1.30	3.0%	9.73	7,099	135	4,454	0.59	RWX
Vanguard Global ex-US Real Estate ETF	-17.6	-3.9%	1.0%	-4.6%	-1.7%	-11.3%	-0.9%	1.28	3.0%	10.13	4,837	658	3,609	0.18	VNQI
iShares International Dev Rel Est	-19.4	-3.3%	0.4%	-3.8%	-3.2%	-12.3%	-1.0%	1.24	3.8%	9.95	6,848	206	617	0.48	IFGL
IQ US Real Estate Small Cap ETF	-21.2	-5.9%	0.9%	-7.4%	-0.8%	-13.1%	2.9%	1.24	6.0%	22.96	1,418	66	75	0.69	ROOF
WisdomTree Global ex-US Real Estate ETF	-21.7	-5.1%	2.1%	-5.4%	-2.4%	-13.9%	-2.0%	1.34	4.9%	7.58	6,460	184	90	0.58	DRW
iShares Mortgage Real Estate Capped	-24.2	-2.8%	2.5%	-4.6%	-6.5%	-13.1%	-3.5%	1.23	12.4%	13.80	2,295	38	770	0.48	REM
Market Vectors Mortgage REIT Income ETF	-26.3	-3.8%	2.9%	-5.6%	-6.6%	-14.1%	-2.7%	1.28	10.3%	13.45	2,241	24	94	0.41	MORT
iShares Europe Developed Real Estate	-30.8	-9.3%	-5.1%	-9.1%	-9.0%	-12.8%	7.2%	1.35	3.8%	8.21	5,260	102	65	0.48	IFEU

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	-22.3	-5.8%	4.4%	-8.4%	0.5%	-14.5%	5.5%	1.46	1.4%	13.96	17,601	28	1,044	0.79	FSCHX
T. Rowe Price Real Assets	-24.1	-0.1%	4.3%	-3.4%	-2.5%	-18.1%	-5.0%	1.15	1.9%	20.92	10,965	244	4,556	0.83	PRAFX
Rydex Basic Materials Inv	-31.3	0.5%	10.0%	-4.7%	-4.7%	-21.9%	-5.3%	1.57	2.2%	17.00	8,223	96	31	1.34	RYBIX
US Global Investors Global Res	-31.9	-0.6%	5.2%	-3.4%	-4.0%	-24.5%	-20.9%	1.59	1.1%	14.96	3,746	121	102	1.45	PSPFX
T. Rowe Price New Era	-38.5	-1.3%	2.0%	-9.8%	-7.3%	-21.5%	-6.3%	1.47	1.5%	21.00	12,033	116	2,704	0.65	PRNEX
Fidelity Select Materials	-41.9	-7.9%	4.5%	-12.3%	-9.8%	-19.8%	-0.3%	1.44	1.2%	15.60	13,807	25	1,322	0.80	FSDPX
Columbia Global Energy & Natural Res Z	-46.8	-3.3%	2.7%	-10.9%	-10.9%	-25.0%	-9.0%	1.55	0.0%	17.47	36,579	76	225	1.05	UMESX
ICON Natural Resources S	-46.8	-4.5%	5.7%	-11.2%	-11.6%	-24.1%	0.6%	1.48	0.5%	19.09	7,556	45	67	1.42	ICBMX
ProFunds Basic Materials UltraSector Inv	-49.8	-6.7%	10.4%	-12.9%	-6.3%	-30.6%	-1.2%	2.40	0.0%	18.27	19,623	61	6	1.73	BMPIX
Vanguard Energy Inv	-50.3	-4.0%	-2.5%	-13.2%	-11.8%	-25.3%	-9.7%	1.65	2.7%	18.52	32,172	149	7,941	0.37	VGENX
Fidelity Global Commodity Stock	-57.0	-2.4%	5.0%	-9.1%	-15.9%	-32.1%	-14.3%	1.61	2.8%	14.73	14,965	147	200	1.12	FFGCX
ICON Energy S	-58.9	-7.0%	-4.3%	-14.6%	-16.0%	-28.3%	-14.2%	1.70	1.1%	15.42	28,191	39	346	1.42	ICENX
Fidelity Select Energy	-61.7	-7.2%	-5.0%	-18.0%	-16.1%	-27.6%	-9.5%	1.72	1.2%	17.54	17,766	75	1,927	0.79	FSENX
Fidelity Select Natural Resources Port	-66.6	-7.8%	-4.6%	-18.5%	-18.0%	-30.2%	-11.0%	1.77	0.8%	17.83	11,175	81	463	0.82	FNARX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
GuideStone Funds Global Natrl Res Eq Inv	-67.4	-2.7%	0.2%	-10.2%	-18.4%	-38.8%	new	na	0.1%	na	3,831	24	212	1.36	GNRZX
Guinness Atkinson Global Energy	-68.3	-8.1%	-3.8%	-17.5%	-16.8%	-34.0%	-13.6%	2.02	1.4%	11.92	16,192	40	46	1.30	GAGEX
Fidelity Select Energy Service Port	-71.1	-8.5%	-3.4%	-19.3%	-21.5%	-30.3%	-16.3%	2.07	1.1%	18.87	6,881	44	435	0.79	FSESX
ProFunds UltraSector Oil & Gas Investor	-84.8	-9.5%	-3.8%	-23.8%	-21.3%	-39.6%	-15.2%	2.42	0.6%	16.91	57,389	85	22	1.55	ENPIX
Rydex Energy Inv	-85.7	-10.5%	-5.0%	-23.1%	-24.6%	-38.1%	-16.4%	1.99	0.9%	14.90	14,316	106	30	1.35	RYEIX
Baron Energy and Resources Retail	-89.2	-11.7%	-2.8%	-19.5%	-28.7%	-41.0%	-15.0%	2.10	0.0%	16.04	5,725	37	79	1.35	BENFX
Fidelity Select Natural Gas	-99.2	-11.2%	-7.0%	-26.9%	-29.0%	-43.3%	-17.1%	2.14	2.2%	na	5,620	41	256	0.82	FSNGX

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	-16.7	4.5%	4.9%	2.2%	-0.8%	-18.1%	-8.4%	1.29	2.6%	20.60	13,131	161	54	0.75	GRES
First Trust Materials AlphaDEX ETF	-25.3	-1.5%	6.5%	-6.2%	-5.4%	-13.6%	2.4%	1.43	1.3%	20.29	7,464	51	84	0.64	FXZ
Guggenheim S&P 500 Eq Wt Materials ETF	-26.1	-2.0%	10.4%	-6.5%	-3.6%	-16.0%	5.4%	1.60	1.6%	19.65	13,788	28	55	0.40	RTM
Global X Lithium ETF	-26.5	-6.0%	4.6%	-6.6%	0.7%	-20.6%	-12.9%	2.10	0.3%	22.89	2,239	31	41	0.77	LIT
Materials Select Sector SPDR ETF	-27.3	-3.7%	7.8%	-7.9%	-2.3%	-17.1%	5.0%	1.54	2.3%	17.24	22,516	28	2,199	0.14	XLB
Fidelity MSCI Materials ETF	-30.1	-4.2%	6.9%	-8.4%	-3.9%	-17.8%	new	na	2.3%	17.71	13,578	122	49	0.12	FMAT
Vanguard Materials ETF	-30.7	-4.2%	6.5%	-8.6%	-4.1%	-17.9%	3.6%	1.50	2.4%	16.98	13,221	118	1,189	0.10	VAW
iShares US Basic Materials	-31.4	-4.2%	6.9%	-8.2%	-3.2%	-20.0%	1.0%	1.59	2.1%	16.88	18,009	53	330	0.43	IYM
Market Vectors Agribusiness ETF	-31.6	-4.0%	1.6%	-5.7%	-8.4%	-17.4%	-3.8%	1.13	3.0%	16.76	12,434	63	790	0.57	MOO
Market Vectors Natural Resources ETF	-33.2	0.6%	4.5%	-4.8%	-6.4%	-22.0%	-7.6%	1.35	3.0%	18.70	20,101	321	77	0.50	HAP
PowerShares DWA Basic Materials Mom ETF	-34.6	-7.3%	2.4%	-12.1%	-5.5%	-17.0%	3.2%	1.43	1.4%	17.23	6,259	48	50	0.60	PYZ
First Trust North Amer Engy InfrasETF	-35.9	2.4%	3.0%	-2.9%	-11.4%	-21.7%	0.7%	1.18	4.6%	16.73	8,775	59	974	0.95	EMLP
iShares MSCI Gbl Agriculture Producers	-36.2	-4.5%	1.8%	-6.6%	-9.6%	-20.0%	-6.4%	1.25	2.6%	15.85	11,184	147	25	0.39	VEGI
FlexShares Mstar Gbl Upstrm Nat Res ETF	-39.4	1.1%	6.6%	-4.6%	-8.1%	-26.7%	-11.3%	1.46	4.5%	18.56	22,481	160	1,848	0.48	GUNR
SPDR S&P Global Natural Resources ETF	-42.7	-0.3%	6.6%	-5.4%	-9.8%	-27.5%	-11.9%	1.53	4.6%	18.07	24,858	102	579	0.40	GNR
iShares Global Materials	-44.0	-4.1%	5.7%	-8.4%	-9.6%	-26.0%	-8.6%	1.51	3.8%	16.92	17,768	126	176	0.47	MXI
Guggenheim Timber ETF	-45.9	-11.3%	-1.0%	-16.5%	-11.2%	-18.2%	-0.2%	1.40	1.7%	16.88	3,984	27	156	0.70	CUT
iShares Global Energy	-47.6	-3.5%	-0.7%	-12.1%	-10.8%	-24.7%	-9.2%	1.61	3.9%	24.35	58,654	94	1,049	0.47	IXC
PowerShares Global Agriculture ETF	-49.1	-5.6%	1.1%	-8.3%	-14.7%	-26.1%	-9.6%	1.26	3.5%	13.92	7,048	49	23	0.76	PAGG
iShares MSCI Global Energy Producers	-49.3	-3.2%	-1.3%	-14.1%	-10.0%	-25.3%	-10.9%	1.71	3.5%	19.79	52,824	211	31	0.39	FILL
iShares Global Timber & Forestry	-53.7	-12.2%	-1.7%	-18.5%	-11.8%	-23.4%	-2.7%	1.47	2.3%	17.91	4,119	35	173	0.47	WOOD
SPDR S&P Metals and Mining ETF	-54.2	11.6%	20.0%	4.9%	-17.3%	-41.7%	-24.3%	2.57	2.3%	na	1,837	25	417	0.35	XME
iShares US Energy	-55.5	-5.8%	-2.3%	-15.8%	-13.2%	-26.5%	-8.5%	1.62	3.6%	19.12	52,905	82	1,043	0.43	IYE
Energy Select Sector SPDR ETF	-55.7	-6.2%	-2.8%	-16.1%	-13.4%	-26.2%	-7.9%	1.58	3.6%	18.99	48,353	42	13,080	0.14	XLE
iShares North American Natural Resources	-57.6	-4.6%	0.2%	-14.9%	-14.1%	-28.7%	-10.6%	1.67	3.2%	20.29	23,637	131	1,062	0.47	IGE
Fidelity MSCI Energy ETF	-57.7	-5.8%	-2.3%	-16.3%	-14.0%	-27.4%	new	na	3.2%	19.36	48,775	138	324	0.12	FENY
Vanguard Energy ETF	-58.0	-5.9%	-2.2%	-16.4%	-14.1%	-27.6%	-8.9%	1.64	3.4%	16.41	50,120	146	4,314	0.10	VDE
Global X Uranium ETF	-67.3	-10.0%	-1.3%	-6.3%	-19.2%	-41.7%	-29.9%	2.65	2.2%	na	506	30	119	0.70	URA
Market Vectors Steel ETF	-67.6	-0.4%	10.3%	-8.7%	-19.2%	-39.7%	-22.1%	2.26	5.4%	18.00	5,249	27	57	0.55	SLX
Market Vectors Oil Services ETF	-71.5	-9.0%	-0.8%	-20.7%	-21.6%	-29.2%	-15.9%	2.23	2.6%	18.07	10,789	27	1,026	0.35	OIH
iShares US Oil Equipment&Services	-76.7	-9.7%	-1.8%	-21.4%	-23.0%	-32.3%	-16.2%	2.24	2.7%	13.75	6,738	42	247	0.43	IEZ
Guggenheim S&P 500 Equal Wt Energy ETF	-82.1	-10.7%	-6.5%	-21.5%	-24.1%	-36.5%	-14.5%	1.88	3.1%	na	12,154	42	178	0.40	RYE
PowerShares Dynamic Oil & Gas Svcs ETF	-87.8	-12.0%	0.1%	-23.9%	-26.4%	-37.5%	-22.8%	2.46	2.7%	10.80	2,952	32	43	0.63	PXJ
PowerShares DWA Energy Momentum ETF	-93.3	-14.6%	-6.2%	-27.9%	-26.9%	-38.5%	-15.2%	2.08	2.4%	12.39	5,936	40	104	0.60	PXI
iShares US Oil&Gas Explor&Prdtn	-93.5	-15.8%	-9.2%	-28.4%	-25.9%	-39.1%	-13.1%	1.99	2.4%	na	12,183	65	361	0.43	IEO
First Trust Energy AlphaDEX ETF	-99.3	-14.4%	-8.2%	-26.6%	-27.9%	-44.8%	-17.5%	2.22	2.8%	11.99	5,228	61	204	0.64	FXN
SPDR S&P Oil & Gas Equipment&Svcs ETF	-99.4	-14.4%	-3.0%	-26.7%	-30.1%	-42.5%	-26.4%	2.71	2.9%	8.53	1,982	41	193	0.35	XES
Market Vectors Unconvnt Oil & Gas ETF	-99.5	-10.6%	-7.8%	-26.5%	-28.2%	-44.9%	-20.1%	2.38	2.9%	na	9,461	53	45	0.54	FRAK
PowerShares Dynamic Engy Explr&Prdtn ETF	-113.2	-23.5%	-16.7%	-37.0%	-33.2%	-42.9%	-17.0%	2.30	3.4%	na	5,077	33	66	0.64	PXE
SPDR S&P Oil & Gas Explor & Prdtn ETF	-119.1	-18.6%	-13.7%	-33.4%	-35.0%	-50.7%	-23.9%	2.66	2.7%	na	4,990	62	1,953	0.35	XOP
PowerShares S&P SmallCap Energy ETF	-134.1	-21.9%	-12.1%	-35.7%	-39.6%	-58.8%	-30.9%	3.07	1.0%	na	515	35	31	0.29	PSCE
First Trust ISE-Revere Natural Gas ETF	-162.5	-24.9%	-20.2%	-41.6%	-51.5%	-69.3%	-40.0%	3.31	6.3%	na	1,254	29	201	0.60	FCG

233 Technology Sector Funds

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

ICON Information Technology S	-4.3	-4.5%	0.9%	-6.9%	2.7%	-0.1%	14.2%	1.12	0.0%	22.18	24,538	31	42	1.44	ICTEX
Fidelity Select Software & IT Svcs Port	-10.7	-8.5%	-2.7%	-9.5%	0.7%	-1.8%	15.6%	1.30	0.0%	27.80	55,856	74	2,972	0.77	FSCSX
Red Oak Technology Select	-11.6	-5.0%	1.3%	-7.0%	2.1%	-6.7%	13.3%	1.18	1.2%	18.36	29,672	38	128	1.11	ROGSX
T. Rowe Price Global Technology	-14.0	-12.4%	-2.5%	-13.0%	0.1%	-1.2%	21.4%	1.42	0.0%	23.14	34,024	65	2,381	0.91	PRGTX
Fidelity Select IT Services	-14.8	-7.0%	-1.3%	-10.2%	-4.0%	-0.6%	16.1%	1.29	0.0%	24.81	20,305	78	1,894	0.81	FBSOX

i Performance numbers reflect periods ending **02/29/2016**. Funds shown in bold are the recommendations in the March 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	-18.5	-8.7%	-0.6%	-10.3%	-1.0%	-7.2%	11.6%	1.26	0.1%	19.86	25,628	234	2,779	0.78	FSPTX
Fidelity Select Electronics	-19.1	-7.6%	2.4%	-9.8%	1.2%	-10.4%	18.6%	1.45	1.0%	14.47	13,117	44	1,339	0.78	FSELX
USAA Science & Technology	-19.6	-9.4%	-1.8%	-10.2%	-4.3%	-5.2%	16.6%	1.25	0.0%	26.32	44,824	177	949	1.18	USSCX
T. Rowe Price Science & Tech	-19.9	-9.8%	0.6%	-11.2%	-1.5%	-7.3%	14.7%	1.37	0.0%	19.40	23,454	77	3,297	0.84	PRSCX
Rydex Internet Inv	-20.5	-10.6%	0.3%	-11.6%	-2.6%	-6.2%	11.6%	1.51	0.0%	27.23	22,480	103	30	1.35	RYIIX
Rydex Technology Inv	-24.1	-8.4%	0.3%	-10.6%	-2.9%	-10.5%	9.5%	1.28	0.0%	19.91	23,498	184	28	1.35	RYTIX
Matthews Asia Science and Tech Inv	-24.8	-12.3%	-3.9%	-13.6%	-1.2%	-10.0%	10.1%	1.48	0.0%	25.65	8,140	49	147	1.16	MATFX
Jacob Internet Inv	-25.9	-11.1%	-0.6%	-14.3%	-4.1%	-7.4%	11.1%	1.48	0.0%	43.48	5,497	27	36	2.47	JAMFX
Fidelity Select Comms Equip Port	-26.3	-3.5%	6.1%	-4.9%	-5.1%	-16.4%	6.8%	1.41	1.1%	17.20	16,135	56	169	0.89	FSDCX
ProFunds Technology UltraSector Inv	-29.8	-10.6%	-2.2%	-14.4%	-2.1%	-13.3%	16.9%	1.80	0.0%	19.29	112,648	152	12	1.71	TEPIX
ProFunds Semiconductor UltraSector Inv	-32.2	-13.1%	-1.3%	-15.4%	2.8%	-19.6%	20.7%	2.33	0.0%	18.64	34,156	40	11	1.57	SMPIX
Black Oak Emerging Technology	-33.0	-7.1%	1.3%	-10.9%	-7.0%	-15.1%	9.8%	1.34	0.0%	22.28	7,820	37	30	1.25	BOGSX
Northern Technology	-33.1	-11.1%	-1.8%	-11.9%	-8.6%	-12.6%	7.4%	1.25	0.0%	22.12	28,350	59	72	1.26	NTCHX
Berkshire Focus	-33.8	-13.9%	-6.2%	-15.3%	-10.7%	-7.7%	10.2%	1.88	0.0%	45.15	32,694	35	59	1.99	BFOCX
ProFunds Internet UltraSector Inv	-34.6	-18.8%	-2.4%	-21.5%	-8.4%	-4.7%	20.4%	2.45	0.0%	25.34	31,943	47	70	1.53	INPIX
Invesco Technology Investor	-39.5	-14.8%	-3.7%	-16.1%	-8.9%	-14.5%	6.9%	1.41	0.0%	25.39	79,043	45	641	1.30	FTCHX
Firsthand Technology Opportunities	-40.5	-11.5%	0.2%	-14.7%	-10.5%	-15.3%	10.4%	1.58	0.0%	29.24	19,393	34	79	1.86	TEFPX
Fidelity Select Computers	-43.8	-8.5%	1.3%	-11.9%	-10.3%	-21.6%	4.2%	1.36	1.2%	12.43	46,470	34	389	0.80	FDCPX

234 Technology Sector ETFs

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

PowerShares S&P SmallCap Info Tech ETF	0.4	-1.2%	3.9%	-4.5%	5.7%	-0.8%	16.4%	1.36	0.2%	22.20	1,301	105	389	0.29	PSCT
SPDR S&P Semiconductor ETF	-3.9	-4.8%	0.4%	-7.8%	8.8%	-4.9%	20.5%	1.79	0.6%	19.55	4,247	40	204	0.35	XSD
Technology Select Sector SPDR ETF	-6.7	-4.3%	-0.7%	-6.3%	2.8%	-3.2%	13.5%	1.10	1.9%	17.70	132,842	74	12,233	0.14	XLK
PowerShares NASDAQ Internet ETF	-9.5	-10.4%	1.2%	-12.0%	0.5%	2.0%	17.2%	1.70	0.0%	33.13	23,831	94	263	0.60	PNQI
iShares North American Tech	-10.9	-7.4%	-0.7%	-9.1%	1.0%	-2.9%	14.1%	1.21	0.9%	20.76	69,792	278	837	0.47	IGM
Guggenheim S&P 500 Eq Wt Technology ETF	-13.1	-5.6%	1.8%	-7.6%	1.3%	-6.8%	14.9%	1.27	1.3%	18.82	22,559	69	648	0.40	RYT
Market Vectors Semiconductor ETF	-13.3	-5.4%	1.4%	-7.7%	4.0%	-9.6%	14.6%	1.44	2.3%	17.08	40,863	28	303	0.35	SMH
First Trust NASDAQ Technology Div ETF	-14.4	-2.1%	3.4%	-5.2%	1.1%	-10.3%	8.7%	1.19	2.6%	14.33	54,479	97	475	0.50	TDIV
iShares Global Tech	-14.5	-6.3%	-1.2%	-8.7%	0.8%	-6.6%	11.3%	1.13	1.2%	17.76	101,600	120	722	0.47	IXN
Fidelity MSCI Information Tech ETF	-15.7	-6.8%	-1.0%	-9.4%	-0.0%	-6.3%	new	na	1.4%	18.88	72,599	386	323	0.12	FTEC
Vanguard Information Technology ETF	-15.7	-6.8%	-1.0%	-9.4%	-0.0%	-6.3%	13.8%	1.18	1.4%	19.00	75,550	385	8,435	0.10	VGT
PowerShares Dynamic Software ETF	-16.7	-6.0%	2.1%	-9.5%	-2.2%	-5.0%	11.2%	1.31	0.2%	28.10	6,582	32	71	0.63	PSJ
iShares PHLX Semiconductor	-16.7	-6.0%	1.7%	-7.6%	2.5%	-11.6%	14.9%	1.54	1.4%	18.84	23,065	31	301	0.47	SOXX
iShares US Technology	-16.8	-6.8%	-1.3%	-9.3%	-0.3%	-7.3%	12.9%	1.19	1.2%	18.03	106,404	143	2,372	0.43	IYW
First Trust NASDAQ-100-Tech Sector ETF	-18.8	-6.6%	1.3%	-8.9%	-0.1%	-9.7%	14.3%	1.33	1.1%	20.02	27,326	37	279	0.60	QTEC
iShares North American Tech-Software	-19.4	-10.5%	-2.1%	-11.9%	-2.3%	-5.3%	11.8%	1.32	0.3%	30.10	20,177	59	721	0.47	IGV
First Trust Dow Jones Internet ETF	-20.1	-12.4%	-1.1%	-14.4%	-4.5%	-1.2%	15.3%	1.63	0.0%	32.14	24,520	42	2,979	0.54	FDN
SPDR Morgan Stanley Technology ETF	-20.4	-9.5%	-0.0%	-11.5%	-2.9%	-6.1%	11.9%	1.31	1.0%	21.86	45,596	37	440	0.35	MTK
iShares North American Tech-Multimd Ntwk	-20.9	-5.3%	6.9%	-7.9%	-4.3%	-8.7%	6.7%	1.41	0.8%	21.08	7,973	27	61	0.47	IGN
Global X Social Media ETF	-23.3	-12.7%	-5.0%	-14.4%	-1.5%	-7.3%	7.7%	1.95	0.0%	20.98	14,765	34	62	0.65	SOCL
First Trust ISE Cloud Computing ETF	-24.1	-8.7%	0.5%	-11.4%	-5.1%	-7.6%	9.6%	1.36	0.5%	22.47	27,575	36	510	0.60	SKYY
PowerShares Dynamic Semiconductors ETF	-27.1	-7.0%	-1.1%	-11.8%	-2.4%	-12.9%	16.6%	1.64	0.2%	21.02	6,193	31	50	0.63	PSI
SPDR S&P Software & Services ETF	-28.1	-10.8%	1.0%	-13.3%	-6.2%	-8.5%	11.6%	1.49	0.6%	25.69	3,209	180	47	0.35	XSW
First Trust Technology AlphaDEX ETF	-32.1	-8.2%	0.9%	-10.4%	-5.9%	-15.8%	10.2%	1.33	0.4%	17.00	13,918	79	542	0.63	FXL
PowerShares DWA Technology Momentum ETF	-42.1	-12.4%	-3.7%	-16.7%	-11.0%	-14.5%	7.4%	1.49	0.0%	27.93	6,088	50	197	0.60	PTF

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	36.4	12.5%	3.3%	15.0%	15.7%	5.6%	8.2%	1.82	2.0%	25.14	136,364	16	21	1.91	TCPIX
ProFunds Utilities UltraSector Inv	34.7	9.9%	2.5%	12.7%	16.2%	5.7%	14.5%	1.90	1.3%	17.33	15,868	65	27	1.88	UTPIX
American Century Utilities Inv	24.1	8.4%	3.9%	9.1%	10.6%	4.4%	10.4%	1.03	3.1%	17.25	21,787	40	440	0.67	BULIX
ICON Utilities S	20.1	7.3%	3.0%	7.5%	10.5%	2.0%	9.3%	1.26	3.1%	16.76	12,819	29	40	1.50	ICTUX
Rydex Utilities Inv	17.4	5.2%	1.6%	7.3%	9.0%	1.1%	8.4%	1.25	1.5%	17.95	9,985	77	78	1.35	RYUIX
Fidelity Select Telecommunications Port	10.9	3.4%	3.3%	3.5%	6.9%	0.5%	9.4%	1.06	1.2%	25.97	26,086	52	717	0.83	FSTCX
Fidelity Telecom and Utilities	5.1	3.8%	1.8%	4.6%	3.6%	-3.2%	8.8%	1.00	2.0%	22.26	30,195	34	896	0.81	FIUIX
Fidelity Select Utilities	4.4	4.2%	1.3%	4.8%	3.8%	-4.2%	8.2%	1.14	2.4%	17.29	17,568	27	805	0.80	FSUTX
Gabelli Utilities AAA	0.3	3.0%	2.1%	1.9%	3.0%	-4.6%	5.4%	0.90	1.5%	17.10	8,201	255	2,033	1.36	GABUX
T. Rowe Price Media & Telecommunications	-11.0	-7.4%	-1.5%	-8.8%	-1.1%	-1.1%	13.5%	1.28	0.2%	32.01	55,450	78	3,290	0.80	PRMTX
GAMCO Global Telecommunications AAA	-18.4	-3.2%	1.6%	-5.2%	-4.1%	-9.1%	5.0%	1.11	1.2%	16.86	15,248	143	102	1.61	GABTX

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
Fidelity Select Wireless	-23.4	-3.8%	0.5%	-7.5%	-4.9%	-11.1%	5.9%	1.02	1.4%	18.60	52,283	60	208	0.86	FWRLX
Miller/Howard Infrastructure Retail	-35.7	-1.9%	0.8%	-5.6%	-10.7%	-19.4%	2.0%	1.04	1.0%	18.81	11,252	41	20	1.89	FLRUX
ProFunds UltraSector Mobile Telecom Inv	-54.6	-10.9%	-4.6%	-7.8%	-24.8%	-22.0%	5.1%	2.65	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	37.9	4.5%	1.4%	4.0%	19.5%	14.4%	14.5%	1.38	2.8%	19.54	1,991	21	122	0.29	PSCU
PowerShares DWA Utilities Momentum ETF	31.3	6.6%	1.9%	8.8%	15.3%	7.3%	12.8%	1.15	2.7%	20.47	8,167	32	175	0.60	PUI
Utilities Select Sector SPDR ETF	26.7	7.0%	1.9%	9.3%	11.2%	6.2%	11.4%	1.29	3.4%	18.78	22,684	31	7,840	0.14	XLU
Guggenheim S&P 500 Eq Wt Utilities ETF	26.7	7.1%	3.5%	8.9%	12.0%	5.8%	12.1%	1.15	3.9%	17.48	17,119	36	192	0.40	RYU
iShares US Utilities	26.0	6.7%	1.8%	8.8%	11.6%	5.7%	11.3%	1.27	4.0%	19.13	17,199	60	898	0.43	IDU
Vanguard Utilities ETF	25.9	6.6%	1.8%	8.9%	11.6%	5.5%	11.2%	1.27	3.4%	18.40	15,425	83	2,680	0.10	VPU
Fidelity MSCI Utilities ETF	25.8	6.4%	1.8%	8.8%	11.3%	5.6%	new	na	4.1%	19.09	15,779	83	248	0.12	FUTY
Fidelity MSCI Telecommunication Svc ETF	22.9	6.6%	5.1%	6.3%	11.2%	5.4%	new	na	2.7%	11.65	15,935	34	142	0.12	FCOM
Vanguard Telecommunication Services ETF	17.5	5.2%	4.0%	4.8%	9.4%	3.3%	10.9%	1.11	3.4%	22.91	23,646	33	1,280	0.10	VOX
First Trust Utilities AlphaDEX ETF	16.9	6.4%	4.3%	6.8%	8.8%	1.3%	12.4%	1.07	3.7%	16.32	11,360	42	1,385	0.66	FXU
iShares US Telecommunications	2.2	2.8%	6.5%	-0.2%	4.5%	-2.1%	10.0%	1.32	1.9%	10.42	8,606	26	529	0.43	IYZ
iShares Global Utilities	2.1	1.6%	-0.6%	2.5%	2.8%	-3.2%	6.4%	1.07	3.7%	16.88	21,075	75	156	0.47	JXI
iShares Global Telecom	-2.7	2.0%	0.3%	0.7%	0.6%	-4.0%	7.3%	1.11	3.8%	15.51	86,427	45	390	0.47	IXP
SPDR S&P International TelecomsSect ETF	-17.1	-3.8%	-0.3%	-5.3%	-5.1%	-6.8%	10.1%	1.30	3.4%	19.07	33,548	70	30	0.40	IST
PowerShares Dynamic Media ETF	-29.1	-8.5%	-2.8%	-11.8%	-4.5%	-12.8%	9.1%	1.49	1.2%	20.35	11,010	32	90	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	10.6	0.1%	1.0%	1.6%	6.1%	2.9%	12.2%	0.92	0.8%	22.37	29,327	80	379	1.34	RYCIX
Fidelity Select Consumer Staples Port	6.6	-0.9%	0.0%	2.7%	7.2%	-3.3%	9.5%	1.06	1.6%	22.00	56,902	62	3,059	0.77	DFAX
ProFunds Consumer Goods UltraSector Inv	3.1	-2.4%	0.6%	-2.2%	6.0%	-0.7%	15.1%	1.44	0.5%	21.32	46,773	121	15	1.82	CNPIX
Fidelity Select Retailing	-2.5	-6.1%	-0.7%	-7.7%	0.1%	5.1%	18.8%	1.26	0.2%	28.07	57,907	45	1,844	0.81	FSRPX
ICON Consumer Discretionary S	-7.1	-1.6%	3.1%	-4.1%	-1.3%	-1.8%	10.7%	1.18	0.0%	17.88	19,841	38	46	1.43	ICCCX
Fidelity Select Leisure	-8.6	-1.3%	2.1%	-2.8%	-2.4%	-3.5%	13.7%	1.06	1.0%	25.69	17,066	49	417	0.80	FDLSX
Rydex Leisure Inv	-11.2	-2.5%	1.1%	-4.7%	-0.8%	-5.8%	12.1%	1.13	0.6%	19.74	19,204	100	37	1.34	RYLIX
Fidelity Select Consumer Discret Port	-14.9	-5.2%	-0.2%	-8.2%	-2.1%	-4.6%	13.1%	1.20	0.5%	24.30	38,870	47	1,119	0.79	FSCPX
ProFunds Consumer Services Ultra Sec Inv	-19.5	-7.4%	0.7%	-9.0%	-2.9%	-7.6%	20.7%	1.74	0.0%	20.76	47,680	194	39	1.55	CYPIX
Rydex Retailing Inv	-20.6	-3.6%	2.0%	-5.3%	-6.7%	-8.7%	10.3%	1.24	0.1%	18.14	16,434	102	22	1.33	RYRIX
Kinetics Internet No Load	-23.7	-5.3%	0.8%	-6.7%	-4.4%	-12.6%	6.5%	1.25	0.0%	25.06	14,642	47	120	1.78	WWWFX
Fidelity Select Construction & Hsg Port	-25.1	-8.4%	0.1%	-11.1%	-5.9%	-8.1%	8.8%	1.25	0.4%	22.99	16,067	33	451	0.82	FSHOX
Fidelity Select Multimedia	-26.7	-6.5%	-0.7%	-10.6%	-5.2%	-10.9%	10.4%	1.44	0.3%	18.89	50,909	36	576	0.81	FBMPX
Fidelity Select Automotive Port	-48.8	-15.1%	0.8%	-17.4%	-11.5%	-20.0%	7.2%	1.52	1.1%	11.81	18,928	22	66	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	27.0	1.5%	1.9%	5.7%	11.8%	9.5%	17.4%	0.96	1.8%	24.20	36,952	38	636	0.40	RHS
Consumer Staples Select Sector SPDR ETF	17.5	0.9%	0.3%	3.8%	9.1%	4.5%	13.0%	1.00	2.5%	22.53	79,636	39	9,709	0.14	XLP
Fidelity MSCI Consumer Staples ETF	14.4	0.5%	0.4%	3.1%	8.0%	3.3%	new	na	2.9%	21.89	70,570	104	280	0.12	FSTA
Vanguard Consumer Staples ETF	13.6	0.4%	0.4%	2.6%	7.6%	3.4%	13.1%	0.97	2.5%	21.64	60,790	101	3,334	0.10	VDC
iShares US Consumer Goods	5.5	-1.3%	0.7%	-0.9%	5.1%	1.3%	11.6%	0.96	2.1%	19.70	46,900	116	829	0.43	IYK
PowerShares S&P SmallCap Cnsmr Stapl ETF	4.9	1.2%	3.9%	-3.9%	3.4%	5.4%	15.9%	1.21	1.3%	17.31	1,184	16	52	0.29	PSCC
First Trust Cnsmr Staples AlphaDEX ETF	4.8	0.0%	2.4%	1.9%	3.0%	-0.1%	18.2%	1.16	1.7%	17.11	20,246	41	2,412	0.62	FXG
iShares Global Consumer Staples	4.6	-1.0%	-1.3%	-0.5%	5.1%	-0.1%	7.7%	1.02	2.2%	21.96	72,521	110	631	0.47	KXI
PowerShares DWA Consumer Staples Mom ETF	3.4	-2.0%	0.1%	-2.4%	1.0%	4.8%	16.5%	1.12	1.2%	24.47	11,558	32	318	0.60	PSL
PowerShares Dynamic Food & Beverage ETF	-0.6	-1.8%	0.2%	-2.8%	0.2%	2.0%	14.3%	1.11	1.3%	20.55	9,803	31	308	0.58	PBJ
SPDR S&P Intl Cnsmr Stapl Sect ETF	-3.8	-3.6%	-3.0%	-4.3%	1.7%	-1.2%	4.4%	1.10	2.0%	20.90	36,444	208	29	0.40	IPS
Market Vectors Retail ETF	-5.8	-5.7%	-0.2%	-3.9%	0.2%	-2.1%	17.8%	1.20	2.4%	21.26	60,122	27	151	0.35	RTH
Consumer Discret Sel Sect SPDR ETF	-8.0	-4.8%	0.5%	-7.5%	0.1%	-0.6%	15.1%	1.21	1.5%	19.80	51,989	87	10,530	0.14	XLY
iShares US Consumer Services	-9.6	-4.5%	0.9%	-5.5%	-0.8%	-3.4%	15.2%	1.16	1.1%	19.05	44,161	187	974	0.43	IYC
Fidelity MSCI Consumer Discret ETF	-12.8	-4.7%	1.1%	-7.2%	-2.1%	-3.4%	new	na	1.3%	19.53	31,337	390	211	0.12	FDIS
Vanguard Consumer Discretionary ETF	-13.3	-4.9%	1.0%	-7.4%	-2.3%	-3.6%	14.2%	1.20	1.4%	19.55	32,583	384	1,983	0.10	VCR
PowerShares Dynamic Leisure & Entmnt ETF	-15.4	-5.2%	4.7%	-6.3%	-1.6%	-7.6%	12.3%	1.34	0.6%	12.54	8,071	31	178	0.63	PEJ
Guggenheim S&P 500 Eq Wt Cons Discr ETF	-17.5	-2.0%	3.1%	-5.7%	-3.5%	-8.3%	12.2%	1.24	1.4%	17.36	16,011	87	94	0.40	RCD
SPDR S&P Retail ETF	-20.5	0.2%	5.6%	-2.5%	-6.9%	-11.2%	9.9%	1.38	1.3%	16.57	4,329	99	653	0.35	XRT

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
First Trust Cnsmr Discret AlphaDEX ETF	-21.4	-3.1%	2.5%	-6.0%	-5.8%	-9.6%	11.0%	1.20	0.9%	16.88	10,367	129	1,935	0.63	FXD
iShares Globl Consumer Discretionary	-21.7	-6.8%	-1.2%	-9.6%	-4.0%	-8.1%	9.9%	1.21	1.3%	16.31	42,604	191	257	0.47	RXI
PowerShares DWA Cnsmr Cyclical Mom ETF	-27.1	-5.6%	2.2%	-8.2%	-9.4%	-9.5%	9.8%	1.26	0.7%	20.98	16,826	36	212	0.60	PEZ
PowerShares S&P SmCap Cnsmr Discret ETF	-27.5	-0.4%	4.4%	-4.8%	-9.5%	-13.2%	9.9%	1.43	1.1%	18.39	1,181	101	87	0.29	PSCD
iShares US Home Construction	-36.9	-9.6%	0.7%	-14.2%	-11.6%	-11.1%	3.2%	1.82	0.4%	13.39	5,334	42	1,466	0.43	ITB
SPDR S&P Homebuilders ETF	-44.1	-9.7%	1.2%	-14.9%	-14.6%	-14.6%	3.4%	1.63	0.6%	14.91	6,805	36	1,526	0.35	XHB
First Trust NASDAQ Global Auto ETF	-52.0	-15.3%	-4.5%	-17.4%	-11.6%	-23.0%	1.4%	1.56	1.9%	7.58	27,995	43	28	0.70	CARZ

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	-6.6%	-0.4%	-5.5%	-4.2%	-4.9%	16.1%	1.03	0.7%	22.10	35,641	29	51	1.08	LOGSX
Fidelity Select Medical Equip & Systems	-15.6	-5.9%	1.0%	-5.0%	-4.0%	-6.6%	18.0%	1.20	0.0%	34.71	16,866	54	1,917	0.77	FSMEX
Fidelity Select Health Care Svcs Port	-19.5	-6.9%	0.5%	-4.7%	-8.5%	-6.3%	16.9%	1.06	0.0%	18.27	25,276	40	838	0.79	FSHCX
Vanguard Health Care Inv	-24.1	-10.7%	-2.0%	-9.6%	-8.5%	-6.0%	19.7%	1.16	1.2%	26.36	46,460	99	46,344	0.34	VGHGX
ProFunds Pharmaceuticals UltraSector Inv	-25.5	-9.6%	-2.5%	-8.8%	-5.6%	-11.2%	18.1%	1.68	0.0%	22.81	134,771	26	14	1.66	PHPIX
Schwab Health Care	-26.6	-9.4%	-0.4%	-8.4%	-9.5%	-8.8%	15.1%	1.20	0.7%	22.52	32,447	92	954	0.79	SWHFX
ICON Healthcare S	-35.3	-10.0%	-0.6%	-7.7%	-12.7%	-14.9%	15.2%	1.26	0.0%	25.19	42,246	27	79	1.36	ICHCX
Fidelity Select Pharmaceuticals Port	-35.6	-11.5%	-4.8%	-10.5%	-13.8%	-11.3%	16.0%	1.29	0.8%	21.78	53,895	70	1,695	0.79	FPHAX
ProFunds UltraSector Health Care Inv	-39.9	-13.5%	-0.8%	-11.9%	-12.6%	-15.4%	22.4%	1.84	0.0%	23.07	62,569	131	38	1.52	HCPIX
T. Rowe Price Health Sciences	-40.3	-14.1%	-0.5%	-12.3%	-15.5%	-12.5%	21.1%	1.58	0.0%	22.69	24,375	148	11,703	0.77	PRHSX
Fidelity Select Health Care	-41.1	-13.3%	-2.4%	-12.1%	-14.1%	-14.9%	21.3%	1.56	0.0%	25.79	21,122	112	7,445	0.74	FSPHX
Kinetics Medical No Load	-42.2	-14.6%	-3.2%	-13.5%	-12.8%	-16.0%	12.8%	1.44	0.4%	22.83	40,913	39	25	1.39	MEDRX
Rydex Health Care Inv	-42.9	-12.5%	-1.5%	-11.9%	-15.3%	-15.7%	14.4%	1.37	0.0%	22.31	21,120	157	66	1.34	RYHIX
Janus Global Life Sciences T	-54.7	-16.2%	-3.2%	-16.1%	-20.5%	-18.1%	20.3%	1.63	0.3%	23.53	22,521	95	3,734	0.95	JAGLX
Rydex Biotechnology Inv	-79.6	-24.9%	-4.2%	-25.2%	-27.4%	-27.1%	15.4%	2.44	0.0%	18.95	11,113	88	394	1.33	RYOIX
ProFunds Biotechnology UltraSector Inv	-83.1	-26.4%	-2.7%	-24.8%	-27.5%	-30.8%	26.8%	3.04	0.0%	22.50	56,586	48	411	1.49	BIPIX
Fidelity Select Biotechnology	-94.2	-31.3%	-5.3%	-31.8%	-32.1%	-30.3%	16.8%	2.74	0.0%	na	4,115	269	9,729	0.74	FBIOX

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	-6.3	-5.1%	1.1%	-4.3%	-1.0%	-1.0%	17.2%	1.18	1.4%	29.47	21,270	50	811	0.43	IHI
Health Care Select Sector SPDR ETF	-18.8	-8.1%	-0.4%	-6.5%	-5.3%	-7.0%	16.9%	1.18	1.6%	20.07	73,534	57	12,504	0.14	XLV
Guggenheim S&P 500 Eq Weight HC ETF	-22.2	-8.9%	-0.7%	-7.2%	-7.6%	-7.5%	18.6%	1.19	0.5%	22.67	27,937	57	489	0.40	RYH
iShares US Healthcare	-24.2	-8.9%	-0.3%	-7.7%	-7.6%	-8.9%	16.2%	1.23	2.2%	20.36	58,991	124	1,766	0.43	IYH
iShares Global Healthcare	-25.3	-8.5%	-1.5%	-7.5%	-8.3%	-9.5%	12.6%	1.11	1.9%	20.31	72,921	98	1,612	0.47	IXJ
Vanguard Health Care ETF	-26.2	-9.8%	-0.5%	-8.7%	-8.3%	-9.2%	16.7%	1.25	1.4%	21.27	47,423	346	6,047	0.09	VHT
SPDR S&P Health Care Equipment ETF	-26.4	-10.2%	2.0%	-9.9%	-8.7%	-7.8%	13.5%	1.39	0.3%	32.62	3,194	70	44	0.35	XHE
Fidelity MSCI Health Care ETF	-26.7	-10.0%	-0.7%	-8.8%	-8.6%	-9.4%	new	na	2.3%	20.55	45,982	354	573	0.12	FHLC
iShares US Healthcare Providers	-27.0	-6.9%	0.1%	-5.9%	-12.3%	-8.8%	17.1%	1.22	0.2%	19.32	13,340	50	645	0.43	IHF
SPDR S&P International HealthC Sect ETF	-27.1	-9.1%	-3.1%	-7.9%	-10.2%	-8.9%	8.1%	1.11	1.8%	22.52	37,092	146	56	0.40	IRY
Market Vectors Pharmaceutical ETF	-31.6	-8.7%	-1.0%	-7.6%	-11.7%	-12.2%	13.9%	1.26	2.2%	21.21	75,988	28	285	0.35	PPH
PowerShares S&P SmallCap Health Care ETF	-33.8	-14.1%	-3.4%	-14.6%	-12.5%	-6.7%	18.0%	1.53	0.0%	26.50	1,307	77	209	0.29	PSCD
SPDR S&P Health Care Services ETF	-36.9	-8.8%	-0.5%	-9.8%	-14.9%	-12.2%	14.1%	1.22	0.1%	20.88	4,595	56	231	0.35	XHS
First Trust Health Care AlphaDEX ETF	-46.7	-12.3%	-1.0%	-11.7%	-17.1%	-17.8%	13.9%	1.40	0.0%	23.72	12,593	77	2,427	0.62	FXH
PowerShares Dynamic Pharmaceuticals ETF	-49.6	-15.4%	-3.5%	-15.1%	-16.9%	-17.6%	19.6%	1.68	0.6%	17.61	19,543	24	1,240	0.56	PJP
iShares US Pharmaceuticals	-49.7	-15.8%	-4.0%	-14.9%	-17.2%	-17.6%	15.5%	1.57	1.1%	22.98	19,330	45	710	0.43	IHE
Market Vectors Biotech ETF	-57.6	-19.9%	0.0%	-18.1%	-19.1%	-20.4%	19.7%	2.21	0.3%	17.56	27,850	27	538	0.35	BBH
SPDR S&P Pharmaceuticals ETF	-73.9	-20.5%	-5.3%	-19.5%	-24.9%	-29.5%	15.3%	2.20	0.8%	24.96	7,828	43	505	0.35	XPH
iShares Nasdaq Biotechnology	-74.4	-24.9%	-4.9%	-24.0%	-25.7%	-24.7%	19.9%	2.29	0.0%	19.89	15,995	191	6,258	0.48	IBB
First Trust NYSE Arca Biotech ETF	-79.4	-26.3%	-2.9%	-25.9%	-25.9%	-27.6%	18.1%	2.35	0.2%	21.78	7,872	31	932	0.58	FBT
PowerShares Dynamic Biotech & Genome ETF	-89.9	-27.0%	-4.3%	-27.3%	-30.6%	-32.0%	14.9%	2.47	1.5%	na	5,338	33	280	0.57	PBE
PowerShares DWA Healthcare Momentum ETF	-91.2	-26.1%	-6.9%	-28.1%	-32.6%	-30.5%	3.9%	1.96	0.0%	26.82	3,261	55	79	0.60	PTH
SPDR S&P Biotech ETF	-101.4	-31.8%	-5.2%	-33.6%	-35.1%	-32.7%	16.0%	3.19	0.9%	na	2,482	104	1,753	0.35	XBI

249 Financial Sector Funds

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

Fidelity Select Insurance Port	-15.6	-6.7%	-1.0%	-9.3%	-3.7%	-2.5%	11.5%	1.20	1.1%	12.52	19,923	67	459	0.81	FSPCX
Hennessy Small Cap Financial Investor	-16.2	-8.7%	-2.8%	-14.0%	-4.1%	1.9%	7.4%	1.33	0.1%	18.17	1,321	40	240	1.50	HSFNX
Kinetics Market Opportunities No Load	-29.6	-2.7%	1.5%	-8.2%	-7.1%	-14.3%	2.7%	1.12	0.0%	11.38	3,246	47	42	1.64	KMKNX
Rydex Financial Services Inv	-34.1	-10.0%	-1.9%	-12.4%	-8.4%	-13.3%	5.1%	1.05	0.6%	14.04	17,047	215	20	1.38	RYFIX

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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 Financial Services Port	-36.8	-10.7%	-2.3%	-12.9%	-9.7%	-14.2%	6.1%	1.17	1.0%	13.71	31,087	59	1,044	0.79	FIDSX
Royce Global Financial Services Svc	-39.3	-8.1%	0.8%	-12.6%	-12.5%	-14.3%	5.1%	1.13	1.3%	17.22	2,199	99	51	1.74	RYFSX
Schwab Financial Services	-40.1	-12.5%	-3.2%	-14.9%	-11.2%	-14.0%	6.2%	1.21	1.3%	13.16	21,886	76	64	0.93	SWFFX
Fidelity Select Consumer Finance Port	-41.7	-10.1%	1.3%	-13.9%	-13.8%	-14.0%	4.8%	1.22	1.7%	11.11	9,473	57	87	0.88	FSVLX
Fidelity Select Banking	-45.8	-15.2%	-4.5%	-19.1%	-14.1%	-12.6%	6.3%	1.38	1.2%	11.52	18,369	49	568	0.80	FSRBX
T. Rowe Price Financial Services	-47.7	-13.6%	-3.3%	-17.7%	-15.3%	-14.7%	6.3%	1.28	1.3%	14.68	11,416	88	503	0.91	PRISX
Hennessy Large Cap Financial Investor	-48.0	-14.3%	-4.2%	-16.8%	-14.2%	-16.9%	5.0%	1.33	0.1%	13.45	44,043	25	93	1.58	HLFNX
ProFunds Financials UltraSector Inv	-49.7	-15.9%	-4.0%	-19.1%	-13.0%	-17.6%	9.9%	1.68	0.0%	16.29	40,580	293	8	1.92	FNPIX
ICON Financial S	-50.9	-14.0%	-3.3%	-18.8%	-15.0%	-17.1%	2.1%	1.29	0.7%	14.55	13,082	50	50	1.56	ICFSX
Rydex Banking Inv	-51.7	-14.4%	-4.1%	-19.0%	-15.5%	-17.2%	1.1%	1.37	0.6%	11.74	15,466	106	14	1.34	RYKIX
Fidelity Select Brokerage & Invmt Mgmt	-58.1	-14.7%	-1.9%	-19.8%	-16.1%	-22.2%	2.6%	1.55	1.3%	16.74	9,168	34	311	1.10	FSLBX
ProFunds Banks UltraSector Inv	-75.8	-25.3%	-9.9%	-28.7%	-23.9%	-23.2%	6.2%	2.29	0.0%	13.69	86,902	66	9	1.67	BKPIX

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	7.7	-3.8%	0.4%	-4.2%	3.2%	8.7%	13.8%	1.06	1.3%	12.44	9,042	25	88	0.35	KBWP
SPDR S&P Insurance ETF	-14.3	-6.4%	-0.9%	-9.6%	-4.0%	-0.7%	11.8%	1.17	1.8%	11.91	8,076	48	467	0.35	KIE
iShares US Insurance	-19.9	-8.4%	-2.0%	-11.3%	-5.2%	-3.4%	10.8%	1.30	1.8%	11.68	16,539	62	102	0.43	IAK
PowerShares S&P SmallCap Financials ETF	-20.8	-6.7%	0.9%	-11.6%	-3.5%	-5.6%	7.1%	1.20	2.3%	16.96	1,396	121	191	0.29	PSCF
PowerShares DWA Financial Momentum ETF	-21.5	-7.6%	-0.0%	-9.6%	-3.4%	-8.5%	9.5%	1.23	1.6%	19.98	9,037	45	29	0.60	PFI
First Trust NASDAQ ABA Community Bk ETF	-27.3	-11.4%	-3.1%	-17.7%	-7.8%	-1.7%	9.5%	1.58	1.5%	14.78	1,600	151	169	0.60	QABA
First Trust Financials AlphaDEX ETF	-27.7	-9.1%	-1.0%	-11.8%	-7.0%	-8.9%	8.2%	1.09	1.7%	13.20	9,993	170	775	0.64	FXO
Market Vectors BDC Income ETF	-30.3	-4.2%	2.1%	-10.6%	-7.7%	-12.0%	-2.6%	1.19	9.5%	13.71	1,374	23	78	9.45	BIZD
iShares US Financials	-30.9	-10.5%	-2.6%	-12.6%	-7.9%	-10.3%	8.2%	1.13	1.9%	13.95	35,269	286	1,161	0.43	IYF
Guggenheim S&P 500 Eq Weight Fincl ETF	-30.9	-10.5%	-2.0%	-12.5%	-7.0%	-11.4%	8.6%	1.14	2.4%	14.95	18,772	90	147	0.40	RYF
Fidelity MSCI Financials ETF	-31.7	-10.7%	-2.5%	-13.0%	-8.1%	-10.7%	new	na	2.3%	13.66	24,800	565	220	0.12	FNCL
Vanguard Financials ETF	-32.0	-10.8%	-2.6%	-13.1%	-8.2%	-10.7%	7.7%	1.12	2.2%	14.08	26,071	569	3,599	0.10	VFH
Financial Select Sector SPDR ETF	-34.2	-11.5%	-2.9%	-13.6%	-9.0%	-11.7%	8.1%	1.21	2.2%	12.94	54,343	90	16,657	0.14	XLF
PowerShares KBW Regional Bank ETF	-35.7	-11.9%	-2.2%	-12.9%	-10.0%	-6.5%	8.8%	1.68	2.2%	14.80	2,324	51	105	0.35	KBWR
iShares US Regional Banks	-42.9	-14.6%	-4.2%	-18.1%	-12.6%	-12.3%	6.3%	1.41	2.1%	12.13	12,413	55	430	0.43	IAT
PowerShares KBW High Div Yld Fincl ETF	-43.5	-6.5%	3.5%	-13.8%	-11.8%	-17.9%	-0.8%	1.09	9.4%	13.42	932	41	186	3.08	KBWD
iShares US Broker-Dealers & Secs Exchs	-44.8	-14.8%	-2.4%	-17.8%	-11.9%	-15.1%	10.1%	1.58	1.5%	14.49	10,149	26	121	0.43	IAI
iShares US Financial Services	-46.1	-15.0%	-4.2%	-17.9%	-14.0%	-14.2%	7.7%	1.46	1.6%	11.85	51,323	115	569	0.43	IYG
iShares Global Financials	-46.9	-13.9%	-4.2%	-15.4%	-13.6%	-17.9%	0.9%	1.24	3.2%	11.10	42,107	249	234	0.47	IXG
SPDR S&P Regional Banking ETF	-47.7	-16.3%	-4.3%	-22.7%	-13.7%	-11.2%	6.7%	1.69	2.2%	12.05	5,372	92	2,003	0.35	KRE
SPDR S&P Bank ETF	-50.1	-16.3%	-4.2%	-21.8%	-15.4%	-13.0%	4.6%	1.57	2.0%	11.20	8,492	63	2,315	0.35	KBE
PowerShares KBW Bank ETF	-51.6	-17.4%	-5.3%	-20.2%	-16.2%	-15.2%	5.5%	1.50	1.9%	10.83	35,330	25	448	0.35	KBWB
iShares MSCI Europe Financials	-64.3	-16.8%	-6.2%	-18.9%	-21.7%	-23.7%	-2.9%	1.54	4.3%	11.15	29,976	109	227	0.48	EUFN
SPDR S&P Capital Markets ETF	-67.8	-17.4%	-1.8%	-22.3%	-19.0%	-26.5%	-0.3%	1.75	3.0%	14.01	5,503	44	66	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	-4.4	-3.4%	2.7%	-4.8%	4.6%	-4.2%	7.2%	1.26	0.5%	20.60	29,651	32	157	0.77	FSCGX
Fidelity Select Industrials	-13.3	-3.8%	3.4%	-6.6%	1.6%	-8.3%	8.4%	1.23	0.7%	19.46	22,984	39	976	0.78	FCYIX
Fidelity Select Air Transportation Port	-15.5	-2.7%	6.6%	-5.5%	-0.8%	-9.2%	16.3%	1.36	0.3%	11.65	11,460	40	325	0.83	FSPIX
Fidelity Select Defense & Aero Port	-18.1	-6.0%	1.8%	-7.0%	-0.1%	-11.1%	12.1%	1.25	0.9%	17.07	20,932	27	886	0.79	FSDAX
Fidelity Select Envir and Alt Enrgy Port	-20.8	-3.9%	2.5%	-8.3%	-1.9%	-10.6%	5.9%	1.24	0.7%	16.06	11,829	32	73	0.92	FSLEX
Fidelity Select Transportation	-24.7	0.4%	8.1%	-5.4%	-3.0%	-16.3%	13.2%	1.34	0.7%	11.70	14,042	37	407	0.81	FSRFX
Rydex Transportation Inv	-36.8	-5.6%	5.4%	-10.9%	-6.7%	-19.2%	11.8%	1.37	0.5%	11.07	12,197	70	21	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

Industrial Select Sector SPDR ETF	-8.8	-1.7%	4.3%	-4.2%	2.8%	-7.4%	10.5%	1.15	2.2%	16.81	42,290	66	6,540	0.14	XLI
Vanguard Industrials ETF	-12.7	-2.8%	3.9%	-5.6%	1.0%	-8.1%	9.9%	1.19	2.0%	17.27	25,471	344	2,084	0.10	VIS
iShares US Industrials	-13.3	-3.1%	2.9%	-6.1%	1.0%	-8.1%	9.4%	1.16	1.6%	20.69	27,821	214	533	0.43	IYJ
Fidelity MSCI Industrials ETF	-13.5	-2.8%	3.7%	-5.7%	0.6%	-8.4%	new	na	2.0%	19.22	26,210	344	91	0.12	FIDU
Guggenheim S&P 500 Eq Wt Indls ETF	-13.8	-1.2%	5.0%	-4.7%	-0.0%	-9.1%	9.9%	1.18	1.5%	15.69	16,471	66	64	0.40	RGI
PowerShares Aerospace & Defense ETF	-14.2	-5.4%	1.3%	-6.9%	0.0%	-7.4%	17.0%	1.18	1.5%	19.22	13,907	53	283	0.66	PPA
iShares US Aerospace & Defense	-15.2	-5.1%	2.5%	-6.3%	-0.7%	-8.1%	17.8%	1.23	1.1%	18.42	10,465	38	629	0.43	ITA
iShares Global Industrials	-15.6	-3.1%	2.1%	-5.9%	-0.5%	-9.1%	5.9%	1.13	2.0%	16.37	29,967	209	167	0.47	EXI

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
PowerShares Dynamic Building & Const ETF	-22.4	-6.2%	1.4%	-11.5%	-7.3%	-3.5%	5.9%	1.50	0.1%	22.13	3,790	31	57	0.63	PKB
SPDR S&P Aerospace & Defense ETF	-24.9	-5.8%	2.6%	-7.5%	-4.6%	-12.7%	16.6%	1.34	1.0%	18.08	7,644	33	156	0.35	XAR
PowerShares DWA Industrials Momentum ETF	-25.2	-5.4%	0.6%	-8.9%	-3.2%	-13.2%	7.0%	1.41	0.5%	22.37	8,638	45	46	0.60	PRN
PowerShares S&P SmallCap Industrials ETF	-29.3	-4.5%	2.2%	-11.7%	-5.8%	-11.9%	6.6%	1.58	1.1%	19.60	1,242	101	68	0.29	PSCI
First Trust RBA Amer Indl RenaisTM ETF	-30.9	-4.4%	3.9%	-12.0%	-4.8%	-14.2%	new	na	0.5%	14.82	1,147	40	28	0.70	AIRR
First Trust IndtIs/PrdcrDurbAlphaDEXETF	-32.7	-2.0%	5.4%	-7.9%	-6.8%	-18.0%	7.2%	1.36	0.6%	13.81	7,504	100	155	0.63	FXR
iShares Transportation Average	-32.9	-2.1%	6.6%	-9.2%	-5.9%	-17.7%	8.4%	1.26	1.3%	11.69	14,546	21	587	0.43	IYT
SPDR S&P Transportation ETF	-36.6	-1.3%	6.7%	-8.6%	-7.4%	-20.7%	12.1%	1.55	0.6%	12.03	4,681	48	167	0.35	XTN
Guggenheim Shipping ETF	-92.7	-13.7%	-3.5%	-24.6%	-29.5%	-38.6%	-9.5%	1.67	13.4%	9.51	2,188	25	29	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	12.1	2.0%	1.0%	2.4%	3.8%	6.0%	-1.1%	0.59	0.0%	15.28	3,480	69	38	1.65	HSIEX
AC Alternatives Market Neutral Val Inv	8.5	1.8%	0.3%	1.8%	2.1%	4.7%	3.3%	0.19	0.0%	18.95	19,253	179	401	1.62	ACVVX
AC Alternatives Equity Market Netr Inv	4.9	1.4%	0.9%	1.5%	2.1%	1.3%	1.9%	0.24	0.0%	17.59	7,071	437	122	1.38	ALHIX
Arbitrage R	4.3	1.0%	0.5%	1.6%	1.6%	1.2%	1.4%	0.17	0.0%	27.09	5,800	171	1,978	1.45	ARBFX
Touchstone Merger Arbitrage Y	2.3	-0.4%	0.1%	0.1%	1.0%	1.2%	1.3%	0.18	0.0%	26.32	4,298	64	201	1.37	TMGYX
Merger Investor	-4.2	-0.7%	0.4%	-0.5%	-0.8%	-2.9%	1.3%	0.25	0.8%	23.93	19,951	296	4,242	1.27	MERFX
TFS Market Neutral	-20.7	-2.8%	-4.0%	-6.4%	-7.4%	-6.9%	-0.8%	0.49	0.0%	13.46	994	2,999	633	1.95	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	64.7	16.3%	-1.1%	27.6%	14.7%	22.4%	-20.0%	2.67	0.0%	17.58	1,366	1,996	46	1.82	RYIRX
Grizzly Short	40.6	8.8%	-0.5%	12.5%	9.7%	18.3%	-6.8%	1.30	0.0%	na	na	100	344	1.61	GRZZX
Rydex Inverse Russell 2000 Strategy H	33.2	8.3%	-0.5%	13.5%	7.8%	11.8%	-9.6%	1.35	0.0%	na	na	12	40	1.71	RYSHX
ProFunds Short Small Cap Inv	32.4	8.2%	-0.5%	13.4%	7.8%	11.2%	-10.3%	1.35	0.0%	na	na	5	20	1.82	SHPIX
GAMCO Mathers AAA	13.0	4.7%	0.7%	6.5%	2.0%	4.6%	-6.7%	0.70	0.0%	na	na	32	21	2.82	MATRX
Rydex Inverse S&P 500 2x Strategy H	11.6	8.8%	-0.6%	11.3%	-3.5%	3.8%	-23.6%	1.90	0.0%	na	na	12	110	1.77	RYTPX
ProFunds UltraBear Inv	10.7	8.5%	-0.7%	11.0%	-3.8%	3.5%	-23.8%	1.90	0.0%	na	na	6	17	1.61	URPIX
ProFunds UltraShort NASDAQ-100 Inv	7.7	15.0%	2.0%	17.1%	-5.2%	-4.2%	-33.0%	2.26	0.0%	na	na	5	25	1.78	USPIX
Rydex Inverse S&P 500 Strategy Inv	7.4	4.5%	-0.2%	5.7%	-1.2%	2.9%	-12.2%	0.97	0.0%	na	na	18	199	1.42	RYURX
Rydex Dyn Inverse NASDAQ-100 2X Strat H	7.3	15.0%	1.9%	17.0%	-5.4%	-4.4%	-32.7%	2.26	0.0%	na	na	10	49	1.83	RYVNX
Rydex Inverse NASDAQ-100 Strategy Inv	7.1	7.7%	1.1%	8.9%	-1.8%	-0.0%	-17.1%	1.17	0.0%	na	na	11	35	1.47	RYAIX
ProFunds Bear Inv	6.7	4.4%	-0.2%	5.8%	-1.3%	2.3%	-12.6%	0.96	0.0%	na	na	5	55	1.53	BRPIX

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	-2.9	-1.6%	0.5%	-2.0%	2.7%	-3.5%	5.7%	0.93	2.3%	20.26	38,620	31	41	0.99	WTMVX
Fidelity Global Equity Income	-14.7	-5.1%	-0.9%	-5.6%	-2.8%	-6.3%	7.5%	0.93	1.5%	17.98	32,561	116	68	1.15	FGILX
Wintergreen Investor	-15.2	-1.9%	-0.3%	-4.9%	0.0%	-10.4%	-0.5%	1.08	2.6%	20.45	26,737	30	648	1.89	WGRNX
Portfolio 21 Global Equity R	-17.6	-5.8%	-1.4%	-7.1%	-2.0%	-8.4%	3.4%	0.98	0.5%	19.65	28,747	99	416	1.37	PORTX
Wasatch World Innovators Investor	-18.5	-7.6%	-0.1%	-9.0%	-5.0%	-4.6%	6.2%	1.07	0.0%	20.16	2,922	90	184	1.76	WAGTX
Scout Global Equity	-18.6	-7.0%	-1.4%	-8.4%	-3.4%	-6.8%	5.9%	1.02	0.6%	20.19	38,121	68	10	1.10	SCGLX
Northern Multi-Mgr Gbl Listed Infra	-19.2	-2.3%	0.1%	-4.0%	-4.5%	-10.7%	4.6%	0.97	2.1%	20.29	12,287	83	1,143	1.00	NMFX
Christopher Weil & Co Global Dividend	-19.6	-3.4%	-0.3%	-5.5%	-2.8%	-11.3%	3.1%	1.01	1.8%	18.37	66,770	35	34	1.75	CWGDX
Artisan Global Opportunities Inv	-19.9	-8.0%	-1.2%	-9.4%	-4.5%	-6.1%	6.6%	1.16	0.1%	33.04	28,140	54	1,416	1.19	ARTRX
USAA World Growth	-21.0	-4.7%	-0.5%	-7.4%	-3.9%	-9.8%	5.2%	1.06	0.8%	20.81	42,464	106	1,123	1.17	USAWX
Old Westbury Small & Mid Cap	-21.4	-6.5%	-0.1%	-8.3%	-4.7%	-8.4%	4.4%	0.94	0.8%	19.72	3,648	5,655	4,922	1.13	OWSMX
Old Westbury Large Cap Strategies	-21.8	-5.8%	-1.0%	-8.0%	-3.3%	-10.5%	6.4%	1.03	0.9%	18.48	49,418	210	12,962	1.15	OWLSX
Artisan Global Value Investor	-21.8	-5.5%	0.5%	-7.1%	-4.5%	-10.2%	5.9%	1.00	0.4%	16.72	48,518	48	1,504	1.29	ARTGX
Guinness Atkinson Global Inntrs Inv	-22.3	-6.0%	1.2%	-9.5%	-0.7%	-12.2%	11.5%	1.23	0.8%	16.32	37,801	30	156	1.24	IWIRX
USAA Capital Growth	-22.4	-7.5%	-1.2%	-8.8%	-4.4%	-9.3%	8.6%	1.02	1.2%	14.63	35,164	157	695	1.23	USCGX
Polaris Global Value	-22.5	-5.9%	0.2%	-7.2%	-5.1%	-10.2%	8.1%	1.01	1.3%	16.23	9,007	94	351	0.99	PGVFX
Cambiar Unconstrained Equity Investor	-22.5	-8.7%	1.4%	-9.9%	-3.0%	-9.7%	13.4%	1.62	0.0%	17.47	15,531	32	136	1.35	CAMAX
Harding Loevner Global Equity Advisor	-23.7	-6.8%	-0.9%	-9.8%	-4.5%	-9.3%	4.8%	1.07	0.1%	22.33	31,997	73	780	1.18	HLMGX
FPA Paramount	-23.9	-3.5%	0.9%	-6.1%	-4.6%	-13.2%	1.0%	1.14	0.6%	18.65	12,238	40	141	1.29	FPRAX
USAA Cornerstone Equity	-24.3	-5.8%	-0.3%	-7.9%	-4.7%	-11.8%	2.6%	0.99	1.3%	18.28	22,783	10	95	1.02	UCEQX
T. Rowe Price Global Stock	-24.9	-9.9%	-0.8%	-10.7%	-5.1%	-9.1%	9.0%	1.21	0.4%	25.43	28,908	79	473	0.89	PRGSX
Vanguard Global Equity Inv	-25.3	-7.3%	-1.2%	-9.2%	-5.1%	-11.1%	5.4%	1.01	1.9%	16.11	21,404	808	3,983	0.57	VHGEX
Fidelity Worldwide	-25.6	-8.3%	-1.7%	-9.1%	-6.5%	-10.0%	6.2%	1.10	0.6%	23.95	28,429	308	1,487	0.96	FWWFV

i Performance numbers reflect periods ending **02/29/2016**. Funds shown in bold are the recommendations in the March 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									
GAMCO Global Growth AAA	-25.7	-7.2%	-1.4%	-9.4%	-5.0%	-11.3%	4.9%	1.06	0.1%	20.86	72,808	115	77	1.72	GICPX
T. Rowe Price Global Growth Stock	-26.5	-8.2%	-1.1%	-9.0%	-5.6%	-11.9%	5.2%	1.12	1.0%	21.17	25,204	146	87	1.00	RPSEX
Tweedy, Browne Value	-26.7	-5.6%	-0.9%	-8.6%	-5.7%	-12.4%	2.3%	0.90	1.1%	16.58	64,495	95	509	1.37	TWEBX
Ave Maria World Equity	-28.4	-6.2%	-1.1%	-9.0%	-5.5%	-13.9%	1.8%	1.06	0.6%	14.52	43,053	45	40	1.51	AVEWX
Marsico Global	-28.6	-9.4%	-2.3%	-10.1%	-6.5%	-12.1%	8.9%	1.19	0.0%	31.69	36,502	36	58	1.60	MGLBX
Oberweis Emerging Growth	-29.1	-11.2%	-0.5%	-11.7%	-10.7%	-6.7%	9.8%	1.57	0.0%	25.06	1,581	81	47	1.49	OBEGX
AdvisorOne CLS Global Diversified Eq N	-29.2	-6.1%	-1.1%	-8.8%	-6.2%	-14.2%	2.9%	1.00	0.8%	15.81	40,116	36	423	1.42	CLSAX
GuideStone Funds Aggressive Allc Inv	-29.4	-7.6%	-1.0%	-9.9%	-6.6%	-12.9%	4.3%	1.08	1.3%	17.12	32,577	9	922	1.23	GGBZX
AdvisorOne CLS Global Aggressive Eq N	-29.4	-7.2%	-0.7%	-9.6%	-6.6%	-13.2%	4.2%	1.06	2.2%	15.49	16,787	33	99	1.72	CLACX
Motley Fool Independence	-30.6	-7.8%	-0.7%	-10.0%	-7.8%	-12.8%	5.0%	1.00	0.0%	20.94	9,962	75	362	1.15	FOOLX
Tweedy, Browne Worldwide Hi Div Yld Val	-31.7	-6.2%	-1.1%	-7.9%	-8.4%	-15.4%	-0.3%	1.03	2.9%	15.62	66,136	33	353	1.36	TBHDX
Old Westbury Large Cap Core	-32.5	-7.2%	-1.5%	-9.0%	-9.1%	-14.3%	4.1%	0.97	1.3%	16.80	36,521	71	1,059	1.00	OWLCX
Wasatch Global Opportunities Investor	-33.2	-12.1%	-2.9%	-11.8%	-7.5%	-13.9%	2.3%	1.17	0.3%	13.29	2,107	92	150	1.56	WAGOX
Artisan Global Small Cap Inv	-34.4	-12.9%	-3.7%	-11.8%	-10.6%	-12.0%	new	na	0.0%	17.12	1,637	53	124	1.50	ARTWX
Oakmark Global Select I	-36.0	-11.4%	-4.3%	-13.6%	-9.1%	-13.3%	4.8%	1.24	0.9%	17.02	56,234	23	2,129	1.13	OAKWX
Artisan Global Equity Investor	-38.6	-11.3%	-2.9%	-12.2%	-11.6%	-14.8%	4.1%	1.15	0.0%	23.36	25,005	70	303	1.37	ARTHX
Dodge & Cox Global Stock	-42.5	-9.5%	-1.6%	-12.5%	-11.2%	-18.7%	4.2%	1.22	1.9%	10.77	45,885	96	5,204	0.65	DODWX
Longleaf Partners Global	-47.3	-10.5%	0.0%	-11.4%	-10.4%	-25.5%	-3.0%	1.38	0.3%	14.38	11,819	25	188	1.58	LLGLX
Oakmark Global I	-50.0	-14.2%	-4.2%	-16.8%	-13.0%	-20.2%	2.3%	1.29	1.3%	15.60	30,556	43	2,688	1.12	OAKGX

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	3.3	0.2%	1.7%	0.4%	4.1%	-1.2%	7.9%	0.84	2.3%	19.95	26,935	372	2,494	0.20	ACWV
JPMorgan Diversified Return Gbl Eq ETF	-12.8	-4.4%	-0.6%	-5.3%	-1.0%	-6.5%	new	na	2.1%	14.39	10,671	503	59	0.38	JPGE
FlexShares STOXX Global Broad Infrs ETF	-15.9	-0.9%	0.1%	-3.3%	-2.8%	-9.8%	new	na	2.5%	18.63	31,667	176	552	0.47	NFRA
iShares MSCI Kokusai	-22.5	-5.6%	-0.2%	-7.3%	-4.9%	-10.3%	5.8%	1.06	3.2%	17.33	51,032	1,342	262	0.25	TOK
WisdomTree Global High Dividend ETF	-23.4	-3.8%	0.3%	-5.5%	-4.0%	-13.9%	-0.9%	1.16	4.5%	14.26	46,245	590	78	0.58	DEW
iShares MSCI World	-24.3	-6.7%	-0.6%	-8.3%	-5.1%	-10.8%	5.2%	1.08	2.5%	16.75	46,835	1,187	195	0.24	URTH
First Trust Dow Jones Global Sel Div ETF	-24.9	-2.5%	0.5%	-5.0%	-4.0%	-15.9%	0.3%	1.18	5.2%	12.91	8,256	112	347	0.58	FGD
iShares Global 100	-25.5	-7.4%	-2.2%	-9.4%	-4.2%	-11.9%	3.4%	1.10	3.1%	16.27	133,437	110	1,589	0.40	IOO
iShares MSCI ACWI	-26.0	-6.5%	-1.3%	-8.5%	-5.4%	-12.2%	3.9%	1.04	2.7%	15.88	44,708	1,312	5,382	0.33	ACWI
SPDR MSCI ACWI IMI ETF	-26.4	-7.0%	-0.7%	-8.9%	-6.1%	-11.4%	5.3%	0.92	4.0%	15.55	37,051	792	36	0.25	ACIM
DB FI Enhanced Global High Yield ETN	-27.1	-5.6%	0.7%	-8.8%	-2.1%	-16.2%	new	na	0.0%	na	na	na	330	0.10	FIEG
Vanguard Total World Stock ETF	-27.3	-6.9%	-1.1%	-9.0%	-6.0%	-12.3%	4.0%	1.05	2.6%	16.42	28,478	7,413	8,037	0.14	VT
SPDR S&P Global Dividend ETF	-28.1	-2.5%	-1.1%	-6.3%	-6.9%	-14.9%	new	na	4.6%	13.28	10,151	118	71	0.40	WDIV
AdvisorShares EquityPro ETF	-29.0	-5.9%	0.3%	-6.8%	-9.6%	-12.7%	1.4%	0.83	1.1%	18.52	45,193	13	27	1.31	EPRO
Global X SuperDividend ETF	-30.7	-5.9%	0.3%	-7.4%	-6.2%	-17.1%	-0.8%	1.25	7.8%	11.85	3,149	118	733	0.58	SDIV
SPDR Global Dow ETF	-31.9	-7.4%	0.0%	-9.6%	-7.6%	-14.8%	3.3%	1.15	2.6%	14.80	66,233	169	88	0.50	DGT
Guggenheim S&P Global Div Opps Idx ETF	-43.5	-4.6%	0.0%	-7.8%	-9.5%	-26.2%	-9.2%	1.43	6.3%	10.54	5,942	100	50	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

Fidelity Japan Smaller Companies	2.5	-3.3%	-0.3%	-2.2%	0.8%	3.8%	13.0%	1.70	0.7%	14.59	1,159	91	529	1.00	FJSCX
Fidelity Nordic	2.3	-3.5%	2.2%	-1.7%	3.6%	0.5%	12.0%	1.22	1.3%	21.37	2,634	41	434	1.00	FNORX
T. Rowe Price Japan	-5.6	-4.0%	-0.3%	-4.7%	-1.8%	0.9%	7.5%	1.25	0.7%	18.34	6,956	80	309	1.05	PRJPX
Hennessy Japan Investor	-6.1	-3.0%	1.0%	-4.9%	-1.6%	0.5%	11.9%	1.26	0.0%	20.31	12,212	26	118	1.49	HJPNX
Matthews Japan Investor	-7.8	-6.7%	-1.8%	-7.0%	-2.5%	1.8%	11.8%	1.38	0.0%	22.58	4,792	62	2,618	1.03	MJFOX
Hennessy Japan Small Cap Investor	-10.6	-7.0%	-3.4%	-6.5%	-4.5%	0.4%	12.4%	1.10	0.0%	11.70	386	68	27	1.88	HJPSX
Fidelity Pacific Basin	-12.3	-6.7%	-1.8%	-5.0%	-1.0%	-6.3%	6.0%	1.16	1.4%	17.60	9,378	114	602	1.17	FPBFX
Matthews Emerging Asia Investor	-13.9	-4.4%	-1.4%	-2.7%	-2.9%	-8.3%	new	na	0.0%	14.59	877	84	136	1.48	MEASX
Matthews China Small Companies	-16.4	-11.4%	-1.8%	-10.0%	0.9%	-7.3%	2.5%	1.80	0.8%	10.73	1,045	48	20	1.50	MCSMX
Matthews Asian Growth & Inc Investor	-16.7	-3.5%	-0.7%	-4.4%	-2.6%	-9.7%	-2.5%	0.97	2.6%	13.84	14,036	58	2,868	1.08	MACSX
Matthews Asia Dividend Investor	-16.8	-5.3%	-1.2%	-5.6%	-3.8%	-7.4%	1.3%	1.06	1.8%	15.45	10,315	69	4,517	1.05	MAPIX
Matthews China Dividend Investor	-17.3	-11.0%	0.0%	-9.3%	-1.5%	-6.5%	3.0%	1.60	2.2%	12.40	4,002	45	152	1.19	MCDFX
Matthews Asia Growth Investor	-17.6	-6.1%	-0.1%	-5.4%	-1.9%	-10.4%	2.7%	1.21	0.0%	20.46	7,034	62	688	1.11	MPACX
Matthews Korea Investor	-18.0	-10.4%	-7.9%	-11.4%	-4.9%	-1.7%	4.4%	1.30	0.2%	13.60	5,282	54	195	1.11	MAKOX
Fidelity Japan	-26.8	-9.1%	-4.1%	-9.7%	-8.0%	-9.1%	1.7%	1.33	0.6%	15.85	13,325	88	456	0.80	FJPNX
Matthews Asia Small Companies Inv	-27.0	-7.0%	-0.6%	-5.9%	-3.8%	-17.3%	-1.1%	1.25	0.1%	15.63	849	78	558	1.47	MSMLX
Matthews Pacific Tiger Investor	-27.0	-9.1%	-4.0%	-8.7%	-2.4%	-15.9%	0.2%	1.25	1.8%	19.54	12,886	64	6,366	1.08	MAPTX
Fidelity Europe	-28.7	-8.5%	-0.2%	-9.0%	-8.3%	-11.4%	2.8%	1.21	1.3%	16.97	8,186	82	1,231	1.03	FIEUX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Canada	-30.3	0.7%	3.5%	-5.2%	-8.1%	-17.1%	-3.0%	1.18	1.5%	16.44	13,627	86	1,143	1.15	FICDX
T. Rowe Price Emerging Europe	-31.1	-3.6%	-0.4%	-9.1%	-6.1%	-15.9%	-17.0%	1.88	1.9%	11.47	5,771	49	141	1.76	TREMX
Oberweis China Opportunities	-32.0	-14.1%	-4.0%	-12.9%	-4.0%	-15.1%	4.5%	2.06	0.0%	15.37	5,839	51	98	1.93	OBCHX
Fidelity Emerging Asia	-33.5	-8.3%	-1.7%	-9.2%	-5.9%	-18.5%	-2.5%	1.30	0.5%	9.59	16,361	241	848	1.09	FSEAX
T. Rowe Price New Asia	-34.0	-10.4%	-2.7%	-10.2%	-5.5%	-18.3%	-3.6%	1.17	1.5%	15.80	20,404	84	2,325	0.94	PRASX
T. Rowe Price Latin America	-38.1	1.2%	3.5%	-4.7%	-7.1%	-26.3%	-18.4%	1.91	0.8%	13.70	10,842	51	440	1.37	PRLAX
T. Rowe Price European Stock	-38.2	-10.2%	-3.8%	-11.2%	-11.7%	-15.4%	3.4%	1.20	1.8%	18.05	19,980	67	1,470	0.95	PRESX
US Global Investors Emerging Europe	-38.4	-2.5%	0.4%	-7.8%	-8.3%	-22.2%	-17.2%	1.43	0.0%	11.06	4,490	106	45	2.29	EUROX
Matthews India Investor	-44.2	-12.6%	-7.2%	-12.3%	-11.6%	-20.3%	12.0%	2.00	0.1%	25.25	3,677	49	1,413	1.12	MINDX
Wasatch Emerging India Investor	-46.2	-16.2%	-9.9%	-13.6%	-14.4%	-18.2%	9.6%	1.67	0.0%	32.05	2,005	80	61	1.75	WINAX
Guinness Atkinson China & Hong Kong	-46.5	-14.5%	-3.5%	-15.4%	-7.1%	-23.9%	-5.9%	1.78	2.4%	8.79	14,319	43	59	1.53	ICHKX
Matthews China Investor	-48.0	-18.2%	-4.0%	-18.6%	-10.2%	-19.3%	-5.0%	1.83	1.2%	12.62	22,575	39	609	1.13	MCHFV
Fidelity China Region	-48.0	-17.0%	-3.3%	-16.3%	-9.0%	-22.7%	-0.6%	1.94	1.4%	10.89	10,234	93	997	0.99	FHKCX
Fidelity Latin America	-55.6	-4.7%	2.5%	-9.6%	-13.8%	-32.2%	-22.1%	1.80	2.4%	10.33	3,757	79	427	1.13	FLATX
T. Rowe Price Africa & Middle East	-61.8	-10.0%	-0.3%	-13.2%	-18.3%	-30.4%	-1.1%	1.26	2.2%	12.97	5,981	67	118	1.47	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

Market Vectors Indonesia ETF	9.0	9.0%	4.7%	11.1%	14.3%	-16.3%	-11.9%	2.09	2.3%	16.64	6,651	49	110	0.58	IDX
iShares MSCI Indonesia	8.9	8.7%	4.8%	11.3%	14.1%	-16.5%	-11.4%	2.21	1.5%	16.31	7,713	87	457	0.62	EIDO
iShares MSCI New Zealand Capped	8.7	-3.8%	2.8%	2.7%	14.0%	-8.0%	4.4%	1.74	4.5%	20.31	2,047	31	67	0.48	ENZL
iShares MSCI Denmark Capped	-0.8	-5.3%	-2.3%	-4.0%	-2.0%	5.2%	16.4%	1.23	1.5%	24.63	13,826	43	83	0.53	EDEN
iShares MSCI Japan Minimum Volatility	-2.9	-3.6%	-1.5%	-2.4%	-0.6%	0.1%	new	na	1.2%	14.85	12,426	182	34	0.30	JPMV
Deutsche X-trackers MSCI SKorea Hedgd Eq	-4.8	-0.6%	1.3%	-3.2%	4.7%	-6.3%	new	na	0.1%	9.42	15,147	107	122	0.58	DBKO
KraneShares CSI China Internet ETF	-6.6	-14.8%	-2.7%	-15.7%	8.0%	1.1%	new	na	0.2%	27.50	11,728	37	145	0.71	KWEB
PowerShares Golden Dragon China ETF	-6.8	-15.0%	-3.1%	-13.6%	6.8%	0.1%	14.7%	2.41	0.4%	20.57	7,019	71	154	0.70	PGJ
iShares MSCI Japan Small-Cap	-10.9	-6.7%	-2.9%	-7.2%	-2.7%	-1.1%	7.2%	1.31	1.6%	13.90	1,198	793	181	0.48	SCJ
WisdomTree Japan SmallCap Dividend ETF	-13.6	-8.0%	-4.0%	-8.5%	-4.6%	-0.6%	6.3%	1.23	1.3%	12.49	978	593	436	0.58	DFJ
iShares MSCI Belgium Capped	-14.1	-9.4%	-4.6%	-7.5%	-3.0%	-3.7%	8.0%	1.18	2.3%	17.60	9,902	42	127	0.48	EWK
WisdomTree United Kingdom Hedged Eq ETF	-14.1	-0.0%	0.4%	-3.9%	-0.4%	-9.8%	new	na	3.3%	18.32	44,138	136	30	0.48	DXPS
iShares MSCI Ireland Capped	-14.6	-10.1%	-3.7%	-6.9%	-7.2%	-0.5%	13.6%	1.46	1.9%	21.44	6,158	28	164	0.48	EIRL
iShares MSCI Malaysia	-14.8	1.2%	-3.5%	0.7%	4.8%	-20.3%	-7.5%	1.40	5.0%	16.56	8,296	46	248	0.48	EWM
iShares MSCI Europe Minimum Volatility	-15.0	-4.7%	-2.9%	-5.8%	-3.0%	-6.3%	new	na	2.3%	17.01	26,419	144	25	0.25	EUMV
SPDR Russell/Nomura Small Cap Japan ETF	-15.2	-8.3%	-2.7%	-8.7%	-5.0%	-1.6%	5.6%	1.31	1.5%	12.63	931	730	54	0.40	JSC
First Trust Switzerland AlphaDEX ETF	-15.2	-6.9%	0.4%	-4.3%	-4.3%	-6.6%	4.3%	1.24	1.2%	15.06	7,644	43	136	0.80	FSZ
Guggenheim China Technology ETF	-15.7	-12.7%	-0.1%	-14.1%	9.1%	-10.7%	11.2%	2.42	2.0%	16.22	4,985	65	46	0.70	CQQQ
iShares MSCI Germany Small-Cap	-17.6	-8.3%	-1.4%	-7.4%	-5.3%	-4.8%	5.9%	1.21	1.3%	18.49	2,049	112	26	0.59	EWGS
iShares MSCI Israel Capped	-17.7	-7.0%	-0.7%	-8.3%	-7.8%	-1.6%	3.8%	1.23	2.7%	15.58	4,403	64	106	0.62	EIS
WisdomTree Europe SmallCap Dividend ETF	-18.4	-7.0%	-1.5%	-6.3%	-6.5%	-5.6%	9.8%	1.32	3.0%	15.13	1,165	362	950	0.58	DFE
WisdomTree Japan Hedged Real Estate ETF	-18.8	-5.6%	-5.5%	-8.3%	-4.4%	-6.0%	new	na	1.9%	18.85	5,691	93	147	0.48	DXJR
iShares MSCI Taiwan	-20.4	0.6%	4.1%	-2.2%	-0.9%	-17.3%	0.6%	1.23	3.1%	12.11	14,671	93	2,317	0.62	EWT
iShares MSCI Chile Capped	-20.4	4.0%	1.7%	2.7%	-4.9%	-18.2%	-19.3%	1.56	2.0%	16.09	5,583	32	273	0.62	ECH
iShares MSCI Thailand Capped	-21.2	8.0%	3.3%	-0.2%	-0.9%	-20.1%	-8.6%	1.74	3.3%	na	na	126	267	0.62	THD
iShares MSCI China Small-Cap	-22.9	-12.0%	3.1%	-12.3%	-0.3%	-10.3%	-0.9%	2.48	4.1%	9.52	866	446	20	0.62	ECNS
iShares MSCI Netherlands	-23.5	-4.6%	-2.7%	-7.5%	-6.5%	-9.5%	6.0%	1.28	2.0%	20.30	25,502	55	170	0.48	EWN
First Trust AsiaPac ex-Jpn AlphaDEX ETF	-24.8	-5.5%	-0.3%	-7.2%	-4.3%	-13.4%	-0.3%	1.36	1.8%	9.56	6,317	106	33	0.80	FPA
iShares MSCI South Korea Capped	-25.8	-6.2%	-2.4%	-9.7%	-0.3%	-15.8%	-7.4%	1.47	2.6%	9.47	15,657	109	3,158	0.62	EWY
First Trust STOXX European Sel Div ETF	-26.5	-6.1%	-1.6%	-7.1%	-5.2%	-14.1%	2.8%	1.18	4.6%	13.97	17,386	37	154	0.60	FDD
iShares MSCI Turkey	-26.7	3.1%	0.8%	-2.1%	-2.0%	-22.6%	-15.5%	2.48	2.9%	10.36	4,419	70	289	0.62	TUR
Global X MSCI Colombia ETF	-27.0	6.8%	7.6%	8.7%	-6.5%	-29.2%	-26.4%	2.50	1.5%	15.15	2,356	33	72	0.61	GXG
iShares MSCI All Peru Capped	-27.7	8.6%	11.9%	2.4%	-4.6%	-25.5%	-20.0%	1.84	1.8%	13.24	3,464	29	126	0.62	EPU
WisdomTree Australia Dividend ETF	-27.8	-4.5%	1.9%	-5.5%	-2.5%	-19.8%	-9.0%	1.74	4.5%	17.12	6,798	64	33	0.58	AUSE
First Trust Germany AlphaDEX ETF	-27.9	-8.1%	-0.6%	-8.5%	-6.4%	-13.0%	0.1%	1.42	1.2%	12.94	8,017	42	131	0.80	FGM
iShares MSCI Hong Kong	-28.8	-8.7%	0.7%	-9.0%	-5.2%	-14.7%	-0.5%	1.52	2.9%	9.17	23,009	47	1,762	0.48	EWH
MAXIS Nikkei 225 ETF	-29.1	-9.2%	-3.8%	-11.8%	-8.3%	-9.0%	5.5%	1.35	1.1%	15.98	13,512	229	44	0.50	NKY
iShares Core MSCI Pacific	-29.4	-9.1%	-2.9%	-9.3%	-7.1%	-13.1%	new	na	2.9%	12.53	12,191	930	578	0.12	IPAC
Deutsche X-trackers MSCI Europe Hedgd Eq	-29.6	-7.0%	-3.1%	-10.9%	-6.5%	-12.2%	new	na	5.2%	17.27	38,937	450	3,472	0.45	DBEU
iShares MSCI Austria Capped	-30.4	-9.7%	-1.0%	-9.8%	-8.7%	-11.9%	-5.5%	1.58	1.7%	12.93	3,116	30	55	0.48	EWO
Vanguard FTSE Pacific ETF	-30.6	-9.3%	-3.5%	-10.0%	-6.9%	-13.7%	-0.4%	1.26	2.7%	12.91	11,630	2,217	5,361	0.12	VPL
iShares MSCI France	-31.1	-6.2%	-2.5%	-9.6%	-8.9%	-12.6%	1.5%	1.40	2.4%	18.11	34,306	75	349	0.48	EWQ

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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 Japan	-31.6	-10.2%	-5.3%	-11.4%	-9.5%	-10.7%	3.4%	1.39	1.4%	12.53	16,922	321	17,976	0.48	EWJ
Global X FTSE Nordic Region ETF	-31.8	-7.1%	-3.0%	-8.1%	-9.1%	-14.6%	1.1%	1.20	3.2%	17.09	31,987	32	46	0.50	GXF
First Trust Europe AlphaDEX ETF	-31.9	-8.8%	-1.9%	-9.8%	-8.9%	-13.2%	2.4%	1.36	2.4%	12.37	7,207	206	348	0.80	FEP
iShares MSCI Philippines	-32.0	-3.3%	1.0%	-4.7%	-6.2%	-21.1%	-5.7%	1.55	1.1%	17.95	6,137	46	253	0.62	EPHE
iShares MSCI Switzerland Capped	-32.2	-8.7%	-2.9%	-8.3%	-11.0%	-13.0%	1.8%	1.13	2.8%	17.33	57,326	42	1,165	0.48	EWL
iShares MSCI Pacific ex Japan	-32.7	-8.4%	-0.6%	-7.4%	-4.8%	-20.6%	-6.9%	1.54	5.3%	11.92	19,531	158	1,884	0.49	EPP
iShares MSCI Mexico Capped	-32.8	-2.7%	0.2%	-8.2%	-6.9%	-17.7%	-10.5%	1.33	2.4%	21.96	10,657	64	1,331	0.48	EWV
iShares MSCI Singapore	-32.9	-5.6%	3.3%	-5.4%	-6.1%	-21.4%	-7.5%	1.52	4.4%	11.19	11,896	31	502	0.48	EWS
SPDR EURO STOXX Small Cap ETF	-33.6	-9.2%	-2.7%	-9.5%	-10.8%	-13.3%	new	na	2.6%	15.81	4,238	90	30	0.45	SMEZ
Market Vectors Israel ETF	-33.8	-7.5%	-0.6%	-9.7%	-13.0%	-11.0%	new	na	1.4%	19.08	3,847	116	44	0.60	ISRA
iShares MSCI Russia Capped	-33.9	1.1%	1.6%	-8.8%	-10.7%	-14.4%	-17.6%	2.46	3.9%	8.82	18,814	27	249	0.62	ERUS
WisdomTree Asia Pacific ex-Japan ETF	-34.1	-4.9%	0.6%	-6.2%	-6.2%	-21.7%	-6.2%	1.30	4.1%	10.75	28,263	193	45	0.48	AXJL
iShares MSCI Qatar Capped	-34.8	-2.7%	6.8%	-0.4%	-14.2%	-20.2%	new	na	4.7%	11.64	6,629	30	46	0.63	QAT
First Trust Japan AlphaDEX ETF	-34.8	-9.7%	-5.6%	-12.8%	-9.3%	-12.8%	5.3%	1.37	1.0%	11.14	5,583	102	184	0.80	FJP
iShares MSCI Australia	-34.9	-8.9%	-2.0%	-7.0%	-4.8%	-23.2%	-9.4%	1.71	6.0%	14.76	20,468	77	1,299	0.48	EWA
iShares Asia/Pacific Dividend	-35.1	-5.1%	2.3%	-6.0%	-5.2%	-23.9%	-8.9%	1.55	5.6%	12.06	4,162	35	31	0.49	DVYA
iShares MSCI Emerging Markets Asia	-35.2	-6.9%	-0.6%	-8.8%	-5.0%	-21.5%	-4.2%	1.34	2.6%	10.80	21,044	560	116	0.49	EEMA
SPDR S&P Emerging Asia Pacific ETF	-35.6	-8.3%	-0.7%	-9.9%	-5.2%	-20.5%	-2.1%	1.32	4.1%	11.81	14,504	756	336	0.49	GMF
WisdomTree Japan Hedged SmallCap Eq ETF	-35.9	-13.6%	-11.0%	-16.7%	-11.7%	-7.6%	new	na	1.1%	12.50	977	615	89	0.58	DXJS
Market Vectors Russia ETF	-36.3	-1.0%	0.3%	-10.0%	-10.6%	-15.7%	-17.7%	2.50	3.6%	8.81	13,432	35	1,913	0.61	RSX
WisdomTree Europe Hedged Equity ETF	-36.4	-7.1%	-3.9%	-14.6%	-6.7%	-15.1%	6.2%	1.46	2.4%	17.25	36,447	126	14,734	0.58	HEDJ
First Trust ISE Chindia ETF	-36.5	-13.4%	-4.6%	-13.7%	-4.3%	-18.5%	5.9%	1.80	0.7%	16.62	16,225	51	177	0.60	FNI
iShares MSCI All Country Asia ex Japan	-36.6	-7.7%	-0.9%	-9.6%	-6.0%	-21.0%	-4.5%	1.30	2.7%	10.61	20,802	633	2,269	0.69	AAXJ
iShares MSCI Canada	-36.6	0.6%	3.4%	-5.8%	-9.7%	-21.2%	-6.4%	1.27	2.3%	15.29	18,593	96	2,131	0.48	EWC
iShares MSCI Sweden	-36.8	-6.0%	0.3%	-9.3%	-9.5%	-18.1%	-1.8%	1.27	4.3%	15.76	18,824	33	317	0.48	EWD
iShares Core MSCI Europe	-37.2	-8.8%	-3.1%	-11.3%	-10.5%	-15.3%	new	na	3.0%	16.95	27,464	1,014	902	0.12	IEUR
SPDR S&P Emerging Europe ETF	-37.5	-0.7%	2.4%	-7.1%	-10.3%	-20.2%	-16.1%	1.80	3.6%	8.75	7,717	169	36	0.49	GUR
WisdomTree Germany Hedged Equity ETF	-37.7	-9.6%	-3.8%	-15.1%	-6.4%	-16.2%	new	na	5.7%	14.19	29,661	74	198	0.48	DXGE
Vanguard FTSE Europe ETF	-37.7	-8.6%	-3.2%	-11.0%	-10.8%	-16.0%	0.9%	1.26	3.6%	17.11	28,147	1,250	19,121	0.12	VGK
Global X FTSE Portugal 20 ETF	-38.2	-11.5%	-6.7%	-8.2%	-11.0%	-18.9%	new	na	5.1%	13.11	3,961	24	24	0.61	PGAL
Guggenheim China Small Cap ETF	-38.2	-14.3%	0.2%	-15.4%	-6.0%	-16.8%	-2.8%	2.29	4.6%	9.06	1,719	333	107	0.75	HAO
iShares Asia 50	-38.3	-9.1%	-1.4%	-11.5%	-6.7%	-20.1%	-4.5%	1.42	3.1%	9.48	54,498	53	293	0.50	AIA
iShares Currency Hedged MSCI Eurozone	-38.5	-9.0%	-4.4%	-15.1%	-8.7%	-14.7%	new	na	2.4%	16.47	33,273	3	2,321	0.51	HEZU
iShares Europe	-39.0	-8.3%	-3.1%	-11.2%	-11.1%	-16.7%	0.4%	1.27	3.0%	17.16	41,598	370	2,640	0.60	IEV
Global X China Consumer ETF	-40.9	-14.8%	0.3%	-18.0%	-6.6%	-16.3%	-8.0%	1.92	5.8%	13.69	7,449	42	73	0.65	CHIQ
iShares MSCI Eurozone	-41.1	-9.3%	-4.2%	-12.8%	-11.5%	-16.8%	1.1%	1.40	2.4%	16.47	33,273	248	12,774	0.48	EZU
iShares MSCI United Kingdom	-41.8	-7.8%	-3.1%	-11.7%	-11.0%	-19.1%	-1.9%	1.29	4.4%	17.97	39,083	118	2,150	0.48	EWU
Market Vectors Russia Small-Cap ETF	-41.9	-6.0%	3.0%	-13.0%	-9.7%	-19.2%	-25.3%	2.75	2.1%	na	689	32	35	0.68	RSXJ
BLDRS Asia 50 ADR ETF	-42.7	-11.9%	-2.0%	-11.7%	-10.9%	-20.1%	-2.0%	1.42	3.2%	10.95	53,801	51	20	0.30	ADRA
SPDR STOXX Europe 50 ETF	-43.0	-9.8%	-4.2%	-12.6%	-12.3%	-18.2%	-1.4%	1.25	4.0%	16.27	87,069	56	210	0.29	FEU
Deutsche X-trackers MSCI Germany Hdgd Eq	-43.1	-10.8%	-4.2%	-16.6%	-8.5%	-18.1%	3.6%	1.53	6.2%	15.03	39,556	56	141	0.45	DBG
iShares Currency Hedged MSCI Germany	-43.3	-10.6%	-4.1%	-16.5%	-8.5%	-18.2%	new	na	2.1%	14.63	40,178	2	820	0.53	HEWG
Market Vectors Vietnam ETF	-44.0	-5.6%	0.0%	-6.9%	-11.0%	-26.2%	-10.5%	2.04	4.0%	9.35	755	38	345	0.70	VNM
SPDR S&P China ETF	-44.5	-14.0%	-1.4%	-16.2%	-7.3%	-20.9%	-2.0%	1.89	3.3%	9.12	26,329	362	732	0.59	GXC
First Trust United Kingdom AlphaDEX ETF	-44.6	-12.6%	-3.7%	-14.8%	-14.3%	-15.5%	3.6%	1.35	3.0%	11.31	6,323	77	152	0.80	FKU
Global X MSCI Norway ETF	-45.3	-4.3%	0.8%	-10.8%	-11.9%	-22.6%	-12.2%	1.73	4.0%	12.11	5,594	57	61	0.50	NORW
iShares MSCI Germany	-45.6	-10.8%	-4.0%	-14.3%	-11.3%	-20.0%	new	1.45	2.2%	14.63	40,178	58	5,067	0.48	EWG
SPDR EURO STOXX 50 ETF	-45.9	-10.1%	-4.3%	-14.0%	-13.0%	-19.0%	0.3%	1.48	3.3%	15.96	58,651	53	3,220	0.29	FEZ
SPDR S&P Emerging Latin America ETF	-47.6	-1.3%	3.0%	-6.2%	-10.8%	-30.6%	-20.4%	1.90	3.0%	12.60	9,630	245	24	0.49	GML
Guggenheim China All-Cap ETF	-47.7	-14.8%	-1.2%	-16.2%	-8.9%	-22.7%	-3.0%	1.98	4.1%	8.64	28,840	266	23	0.70	YAO
iShares MSCI Poland Capped	-47.9	-3.6%	3.3%	-5.0%	-18.7%	-24.3%	-10.9%	1.59	2.6%	11.98	3,313	42	179	0.62	EPOL
PowerShares India ETF	-48.4	-12.0%	-7.7%	-10.8%	-11.9%	-25.6%	-0.9%	1.77	0.7%	16.26	16,674	52	353	0.82	PIN
First Trust Hong Kong AlphaDEX ETF	-49.9	-12.7%	1.9%	-13.2%	-10.0%	-26.7%	-4.4%	1.72	3.4%	6.62	7,365	43	8	0.80	FHK
iShares Currency Hedged MSCI Japan	-50.9	-15.8%	-11.8%	-18.9%	-15.9%	-16.2%	new	na	1.4%	12.53	16,922	2	669	0.48	HEWJ
Deutsche X-trackers MSCI Japan Hedged Eq	-51.2	-15.8%	-11.8%	-18.9%	-16.0%	-16.3%	9.4%	1.74	4.2%	13.98	18,019	319	1,148	0.45	DBJP
iShares MSCI India	-53.2	-12.7%	-7.5%	-11.9%	-13.9%	-27.4%	-0.5%	1.76	1.4%	18.03	15,558	75	3,222	0.68	INDA
iShares Latin America 40	-53.3	-1.6%	1.6%	-7.2%	-13.5%	-32.6%	-19.5%	1.93	3.3%	11.62	16,941	45	617	0.49	ILF
Market Vectors Africa ETF	-54.3	-4.2%	3.2%	-6.8%	-15.2%	-32.4%	-15.4%	1.48	2.2%	9.57	3,427	104	57	0.80	AFK
EGShares India Consumer ETF	-54.4	-14.6%	-5.8%	-13.8%	-14.7%	-25.9%	8.1%	2.21	0.0%	26.50	4,663	29	67	0.89	INCO
WisdomTree Japan Hedged Equity ETF	-54.7	-16.9%	-12.5%	-20.4%	-16.1%	-18.2%	7.2%	1.69	1.7%	11.07	15,427	311	10,769	0.48	DXJ
Deutsche X-trackers Harvest CSI300 CHN A	-55.6	-22.2%	-1.9%	-21.4%	-11.9%	-22.3%	new	na	1.1%	11.73	14,331	421	360	0.80	ASHR

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares India 50	-56.1	-13.4%	-8.7%	-13.6%	-14.0%	-28.6%	0.2%	1.92	0.7%	17.10	19,110	55	680	0.93	INDY
WisdomTree India Earnings ETF	-57.8	-15.0%	-9.2%	-14.9%	-13.5%	-29.4%	-1.7%	2.01	1.4%	12.32	10,323	240	1,316	0.83	EPI
Global X China Financials ETF	-58.4	-18.4%	-3.9%	-18.8%	-13.2%	-26.5%	-3.9%	2.37	6.6%	5.15	35,538	43	17	0.65	CHIX
iShares MSCI China	-58.5	-15.4%	-3.9%	-18.1%	-13.2%	-27.1%	-4.9%	1.85	3.2%	8.74	42,576	160	1,889	0.62	MCHI
iShares China Large-Cap	-60.2	-14.2%	-3.0%	-17.4%	-13.9%	-28.9%	-5.4%	1.97	3.4%	7.30	62,648	53	4,795	0.73	FXI
Market Vectors ChinaAMC A-Share ETF	-60.9	-22.6%	-2.4%	-22.7%	-14.6%	-23.5%	-0.9%	2.91	1.5%	12.01	12,850	279	82	0.72	PEK
SPDR S&P Emerging Middle East&Afr ETF	-61.3	-4.9%	-0.2%	-11.8%	-18.7%	-30.9%	-8.7%	1.58	3.7%	12.66	7,514	201	27	0.49	GAF
iShares MSCI Spain Capped	-62.5	-11.4%	-5.0%	-16.2%	-20.4%	-25.9%	-2.2%	1.82	4.3%	14.47	22,699	29	968	0.48	EWP
Deutsche X-trackers HrvstCSI500CHN A SC	-64.0	-29.0%	-1.6%	-29.2%	-15.5%	-19.4%	new	na	0.5%	29.50	2,021	592	22	0.80	ASHS
iShares MSCI Brazil Capped	-65.1	-0.9%	3.3%	-8.0%	-16.7%	-40.3%	-25.8%	2.59	4.1%	9.68	11,776	63	2,425	0.62	EWZ
Market Vectors ChinaAMC SME-ChiNext ETF	-65.6	-30.7%	-4.8%	-31.3%	-15.2%	-19.1%	new	na	0.0%	29.64	4,875	107	32	0.66	CNXT
Market Vectors Brazil Small-Cap ETF	-67.3	-3.1%	5.5%	-8.8%	-15.2%	-43.3%	-36.2%	2.45	4.0%	10.20	715	68	73	0.60	BRF
iShares MSCI Italy Capped	-67.6	-17.9%	-6.6%	-21.4%	-23.6%	-22.6%	-1.0%	1.81	2.8%	19.12	21,417	28	790	0.48	EWI
iShares MSCI South Africa	-68.1	-4.1%	-2.3%	-14.6%	-20.7%	-32.8%	-9.2%	1.67	3.1%	13.44	10,221	57	366	0.62	EZA
iShares MSCI India Small-Cap	-68.4	-21.3%	-13.5%	-21.6%	-18.3%	-28.4%	6.5%	2.54	1.2%	15.49	871	238	61	0.74	SMIN
EGShares India Infrastructure ETF	-72.0	-17.2%	-6.9%	-16.2%	-18.8%	-37.0%	-8.4%	2.69	1.1%	16.81	4,701	30	37	0.85	INXX
Market Vectors India Small-Cap ETF	-73.8	-25.0%	-16.0%	-23.5%	-17.7%	-32.6%	-3.2%	3.02	4.2%	12.05	360	147	143	0.89	SCIF
WisdomTree Japan Hedged Financials ETF	-88.9	-27.3%	-19.4%	-30.0%	-30.8%	-28.2%	new	na	0.8%	8.28	9,512	90	13	0.48	DXJF
Global X MSCI Greece ETF	-103.2	-19.0%	-8.8%	-24.9%	-28.9%	-49.5%	-29.2%	3.64	1.9%	11.46	1,176	38	224	0.63	GREK

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	-21.5	-6.4%	-0.8%	-7.0%	0.1%	-14.6%	-7.4%	1.44	0.0%	20.49	5,554	42	89	1.16	MNEMX
Fidelity Total Emerg Mkts	-24.5	-3.9%	0.5%	-6.7%	-5.1%	-12.6%	-4.2%	1.07	3.1%	12.19	13,306	378	63	1.40	FTEMX
City National Rochdale Emerg Mkts N	-27.1	-9.7%	-1.8%	-9.5%	-1.9%	-15.8%	0.9%	1.28	0.0%	15.46	7,162	89	792	1.65	RIMIX
Wasatch Frontier Emerg Sm Countrs Inv	-29.0	-5.5%	0.0%	-5.0%	-8.4%	-15.6%	-1.6%	0.86	0.2%	18.13	1,553	135	904	2.25	WAFMX
Fidelity Emerging Markets Discovery	-31.9	-6.5%	0.2%	-7.8%	-7.6%	-16.6%	-6.9%	1.14	0.9%	13.75	1,723	173	60	1.45	FEDDX
Scout Emerging Markets	-33.5	-6.4%	-0.6%	-8.9%	-5.6%	-19.0%	-6.0%	1.17	0.4%	17.71	7,721	36	17	1.10	SEMFX
Wasatch Emerging Markets Small Cap Inv	-34.5	-7.9%	-3.5%	-8.6%	-8.2%	-17.7%	-7.6%	1.16	0.0%	14.46	1,353	114	794	1.91	WEMMX
Fidelity Emerging Markets	-34.8	-7.4%	-1.9%	-8.7%	-6.1%	-20.0%	-4.8%	1.24	0.6%	19.92	13,981	176	2,985	1.05	FEMKX
USAA Emerging Markets	-35.7	-6.2%	-1.3%	-9.0%	-6.8%	-19.9%	-10.0%	1.38	0.9%	12.75	10,080	231	880	1.50	USEMX
Driehaus Emerging Markets Growth	-35.9	-6.0%	-2.5%	-8.2%	-8.6%	-19.0%	-6.5%	1.12	0.0%	17.18	23,736	103	1,333	1.65	DREGX
Driehaus Emerging Markets Small Cap Gr	-36.2	-7.3%	-5.1%	-7.3%	-10.9%	-18.0%	-2.5%	1.08	0.0%	13.28	1,539	136	404	1.73	DRESX
Harding Loevner Emerging Markets Advisor	-36.5	-5.2%	-0.1%	-9.0%	-7.3%	-20.2%	-5.6%	1.27	0.6%	14.97	17,300	78	2,214	1.45	HLEMX
Pear Tree PanAgora Dyn Emerg Mkts Ord	-39.3	-4.8%	0.5%	-7.4%	-9.0%	-23.0%	-9.3%	1.29	1.7%	10.88	11,140	195	108	1.88	QFFOX
T. Rowe Price Emerging Markets Stock	-39.8	-7.4%	-1.6%	-10.4%	-7.9%	-21.5%	-7.1%	1.32	0.6%	15.23	22,634	100	8,010	1.24	PRMSX
AB Emerging Markets	-40.1	-7.0%	-1.5%	-9.9%	-7.8%	-22.5%	-7.1%	1.38	0.7%	12.24	12,794	166	1,100	1.49	SNEMX
Thomas White Emerging Markets Investor	-40.4	-7.9%	-1.4%	-10.3%	-7.0%	-23.1%	-10.9%	1.31	1.1%	10.99	19,675	62	79	1.34	TWEMX
Fidelity EMEA	-41.0	-1.7%	1.9%	-8.3%	-11.4%	-21.3%	-8.2%	1.31	2.0%	11.28	5,722	100	69	1.39	FEMEX
Vanguard Emerg Mkts Sel Stk Inv	-41.6	-6.3%	0.2%	-9.0%	-9.1%	-23.5%	-9.4%	1.42	2.0%	11.43	10,161	272	224	0.93	VMMSX
Northern Multi-Manager Emerging Mkt Eq	-42.6	-6.1%	-0.8%	-9.3%	-9.6%	-23.7%	-8.8%	1.27	2.0%	11.56	19,831	361	666	1.35	NMMEX
State Street Disciplined Em Mkts Eq N	-44.8	-7.9%	-2.4%	-10.4%	-10.6%	-23.8%	-10.7%	1.32	0.0%	10.31	11,963	236	134	1.25	SSEMXX

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

SPDR S&P Emerging Markets Small Cap ETF	-27.4	-5.6%	1.0%	-6.3%	-1.9%	-19.2%	-6.8%	1.34	3.2%	11.83	743	998	302	0.65	EWX
iShares MSCI Emerging Markets Mini Vol	-29.7	-3.4%	0.1%	-5.3%	-6.3%	-18.1%	-6.0%	1.14	2.7%	13.81	10,040	273	2,887	0.25	EEMV
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	-30.3	-4.0%	0.6%	-6.5%	-5.4%	-18.4%	-5.5%	1.02	3.7%	11.05	17,897	645	134	0.65	DBEM
PowerShares S&P Em Mkts Low Volatil ETF	-30.9	-0.3%	0.8%	-4.4%	-5.4%	-21.1%	-8.8%	1.18	2.5%	14.59	7,259	210	136	0.29	EELV
iShares Currency Hedged MSCI Emerg Mkts	-31.0	-4.6%	-1.1%	-7.4%	-5.9%	-17.8%	new	na	2.4%	11.13	17,380	2	195	0.69	HEEM
iShares MSCI Emerging Markets Small-Cap	-31.2	-7.8%	-1.1%	-8.4%	-4.4%	-18.4%	-6.5%	1.35	2.5%	12.30	778	947	93	0.67	EEMS
WisdomTree Emerging Markets SmCap Div ETF	-31.3	-2.5%	3.0%	-5.4%	-4.7%	-21.2%	-9.7%	1.29	3.4%	9.71	1,084	605	866	0.63	DGS
Guggenheim Frontier Markets ETF	-33.1	-2.8%	5.2%	-4.0%	-6.6%	-22.5%	-16.0%	1.45	1.9%	9.38	2,363	58	38	0.71	FRN
Global X Next Emerging & Frontier ETF	-33.8	0.3%	2.5%	-2.4%	-7.5%	-23.9%	new	na	2.6%	14.50	8,012	231	40	0.58	EEMF
iShares MSCI Frontier 100	-34.4	-3.9%	4.2%	-5.0%	-9.4%	-20.0%	-1.2%	1.32	2.8%	10.66	2,663	115	418	0.79	FM
iShares Emerging Markets Infrastructure	-34.6	-3.9%	1.2%	-6.5%	-8.0%	-20.1%	-7.8%	1.42	2.2%	10.34	7,415	40	45	0.75	EMIF
SPDR MSCI Emerging Markets Qual Mix ETF	-34.8	-4.7%	-0.2%	-6.7%	-7.0%	-21.1%	new	na	2.3%	11.83	15,472	766	97	0.30	QEMM
WisdomTree Emerging Mkts Qual Div Gr ETF	-38.5	-3.0%	0.1%	-8.4%	-6.8%	-23.3%	new	na	3.1%	11.79	9,254	270	30	0.63	DGRE
First Trust Emerging Mkts AlphaDEX ETF	-38.8	-5.3%	0.0%	-8.3%	-8.8%	-21.8%	-11.3%	1.58	3.8%	8.74	6,274	162	103	0.80	FEM
BLDRS Emerging Markets 50 ADR ETF	-39.2	-6.1%	1.1%	-9.6%	-6.1%	-23.6%	-9.1%	1.66	2.8%	13.69	47,937	51	119	0.30	ADRE

i Performance numbers reflect periods ending 02/29/2016. Funds shown in bold are the recommendations in the March 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 Core MSCI Emerging Markets	-40.0	-6.1%	-1.0%	-9.4%	-7.9%	-22.8%	-8.4%	1.32	2.7%	11.28	11,316	1,891	9,899	0.16	IEMG
iShares Emerging Markets Dividend	-40.7	-1.4%	3.9%	-5.1%	-8.1%	-27.5%	-14.4%	1.58	6.6%	8.13	2,473	110	153	0.49	DVYE
FlexShares Mstar EmgMkts FctTilt ETF	-40.7	-7.4%	-0.7%	-9.8%	-8.4%	-22.5%	-9.0%	1.33	2.2%	9.11	4,760	2,235	232	0.65	TLTE
EGShares Beyond BRICs ETF	-40.9	-1.8%	0.7%	-5.0%	-10.6%	-25.3%	-11.5%	1.22	4.7%	12.84	10,805	93	99	0.58	BBRC
SPDR S&P Emerging Markets ETF	-41.5	-6.1%	-0.0%	-9.0%	-8.6%	-24.0%	-7.6%	1.38	2.6%	11.52	11,751	1,290	152	0.59	GMM
PowerShares DWA Emerging Markets Mom ETF	-41.8	-4.7%	-0.1%	-9.2%	-10.3%	-22.3%	-9.5%	1.44	0.8%	16.66	3,923	106	155	0.90	PIE
iShares MSCI Emerging Markets	-42.3	-5.8%	-0.8%	-9.4%	-9.0%	-23.9%	-9.2%	1.34	2.7%	11.13	17,380	865	20,475	0.69	EEM
Schwab Fundamental Emerg Mkts Lg Co ETF	-42.6	-2.8%	1.4%	-7.8%	-9.5%	-25.4%	new	na	2.1%	8.39	19,090	311	399	0.48	FNDE
Vanguard FTSE Emerging Markets ETF	-42.9	-6.1%	-0.3%	-9.3%	-9.4%	-24.3%	-8.4%	1.39	3.5%	11.87	13,626	3,404	47,854	0.15	VWO
Schwab Emerging Markets Equity ETF	-43.4	-5.7%	-0.3%	-9.3%	-9.8%	-24.3%	-8.4%	1.41	2.7%	11.40	16,314	768	1,542	0.14	SCHE
WisdomTree Emerging Markets High Div ETF	-45.0	-2.1%	1.9%	-6.9%	-11.8%	-26.4%	-14.0%	1.55	5.3%	8.75	8,803	321	1,308	0.63	DEM
SPDR S&P Emerging Markets Dividend ETF	-46.8	-1.2%	1.3%	-6.6%	-11.0%	-29.2%	-16.4%	1.52	5.4%	8.01	5,368	121	231	0.49	EDIV
Guggenheim BRIC ETF	-47.5	-8.8%	-0.4%	-13.0%	-9.4%	-25.1%	-11.7%	1.87	2.2%	12.68	32,013	106	71	0.64	EEB
EGShares Emerging Markets Consumer ETF	-48.4	-6.5%	-3.2%	-12.8%	-11.5%	-24.1%	-8.1%	1.40	1.2%	20.79	14,387	30	574	0.83	ECON
PowerShares FTSE RAFI Emerging Mkts ETF	-49.0	-3.7%	1.4%	-9.0%	-11.8%	-28.2%	-12.9%	1.71	3.6%	8.62	18,613	342	305	0.49	PXH
SPDR S&P BRIC 40 ETF	-51.8	-10.4%	-1.7%	-14.8%	-11.4%	-25.6%	-8.4%	1.70	3.2%	9.44	71,719	43	72	0.49	BIK
iShares MSCI BRIC	-55.1	-10.9%	-1.8%	-13.9%	-13.3%	-27.9%	-10.7%	1.66	3.5%	9.88	26,779	312	165	0.69	BKF



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