

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 03/31/2016

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

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.

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226	Real Estate Sector ETFs
229	Energy & Natural Resources Sector Funds
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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
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250	Financial Sector ETFs
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285	Foreign Regional Stock Funds
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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 03/31/2016

-----Performance-----

	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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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	5.5	2.4%	0.0%	2.4%	1.5%	1.7%	1.1%	0.82	1.4%	na	21	23	0.74	CAUSX
Fidelity Spartan S/T Tr Bd Idx Fid Advt	4.0	1.6%	0.3%	1.6%	0.9%	1.5%	1.0%	0.45	0.9%	2.7	152	1,158	0.10	FSBAX
Sit US Government Securities	3.8	1.0%	0.1%	1.0%	1.2%	1.6%	0.9%	0.33	1.8%	1.0	541	668	0.80	SNGVX
Northern Short-Intermediate US Govt	3.6	1.5%	0.2%	1.5%	0.8%	1.4%	0.5%	0.51	0.6%	2.7	21	166	0.41	NSIUX
Vanguard Short-Term Federal Inv	3.5	1.3%	0.3%	1.3%	0.8%	1.4%	0.9%	0.35	0.9%	2.4	690	5,453	0.20	VSEBX
Fidelity Limited Term Government	3.1	1.4%	0.2%	1.4%	0.5%	1.1%	0.9%	0.43	0.8%	2.5	219	417	0.45	FFXSX
Vanguard Short-Term Treasury Inv	3.0	1.2%	0.3%	1.2%	0.6%	1.2%	0.7%	0.31	0.7%	2.4	138	7,385	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	2.2	0.9%	0.2%	0.9%	0.4%	0.9%	0.7%	0.22	0.7%	1.9	138	1,251	0.10	VSBSX
American Century Short-Term Govt Inv	1.5	0.8%	0.2%	0.8%	0.3%	0.4%	0.3%	0.23	0.5%	1.8	141	289	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	3.6	1.5%	0.3%	1.5%	0.9%	1.3%	1.0%	1.60	0.9%	2.8	152	76	0.10	SST
Vanguard Short-Term Government Bond ETF	2.1	0.8%	0.2%	0.8%	0.4%	0.9%	0.7%	0.20	0.7%	1.9	138	1,252	0.10	VGSH
PIMCO 1-3 Year US Treasury ETF	2.1	0.9%	0.1%	0.9%	0.4%	0.8%	0.6%	0.21	0.6%	1.8	27	146	0.16	TUZ
Schwab Short-Term US Treasury ETF	2.0	0.9%	0.2%	0.9%	0.4%	0.8%	0.7%	0.20	0.7%	1.9	70	1,146	0.08	SCHO
iShares 1-3 Year Treasury Bond	2.0	0.9%	0.1%	0.9%	0.4%	0.8%	0.6%	0.24	0.6%	1.8	106	10,715	0.15	SHY
iShares Short Treasury Bond	0.4	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.02	0.1%	0.4	27	3,708	0.15	SHV
Franklin Short Duration US Govt ETF	0.0	-0.1%	0.1%	-0.1%	-0.0%	0.2%	new	na	1.6%	na	390	194	0.30	FTSD

105 Short-Term Corporate Bond Funds

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

New Covenant Income	5.5	2.2%	0.8%	2.2%	1.7%	1.6%	1.7%	0.68	1.8%	na	1,199	298	0.95	NCICX
Vanguard Short-Term Investment-Grade Inv	4.9	1.7%	1.0%	1.7%	1.4%	1.8%	1.7%	0.44	2.0%	2.6	2,182	54,230	0.20	VFSTX
TDAM 1- to 5-Year Corporate Bond	4.6	1.7%	1.0%	1.7%	1.3%	1.6%	new	na	1.5%	2.7	120	57	na	TDFPX
Wasatch-1st Source Income	4.5	1.8%	0.6%	1.8%	1.3%	1.5%	1.1%	0.62	1.8%	3.2	150	107	0.73	FMEQX
Madison High Quality Bond Y	4.5	1.7%	0.5%	1.7%	1.2%	1.5%	1.1%	0.50	1.0%	2.8	43	109	0.49	MIIBX
William Blair Income N	4.1	1.7%	0.7%	1.7%	1.5%	0.9%	1.1%	0.68	2.9%	3.2	139	97	0.84	WBRRX
Vanguard Short-Term Bond Index Inv	3.9	1.6%	0.5%	1.6%	0.9%	1.5%	1.2%	0.43	1.3%	2.7	2,286	44,526	0.20	VBISX
Schwab Short-Term Bond Market	3.9	1.6%	0.5%	1.6%	0.9%	1.4%	1.1%	0.43	1.1%	2.7	460	419	0.29	SWBDX
First Western Short Duration Bond	3.2	0.9%	0.6%	0.9%	0.8%	1.5%	new	na	2.2%	2.0	226	107	0.60	FWSBX
Fidelity Short-Term Bond	2.7	0.9%	0.4%	0.9%	0.8%	1.0%	1.0%	0.25	1.0%	1.7	668	5,470	0.45	FSHBX
BMO Short-Term Income Y	2.5	0.9%	0.4%	0.9%	0.6%	1.0%	0.8%	0.27	1.1%	1.9	242	341	0.62	MSINX
USAA Short-Term Bond	2.5	1.2%	0.9%	1.2%	0.6%	0.6%	1.1%	0.37	1.7%	1.8	567	3,451	0.62	USSBX
American Century Short Duration Inv	2.3	0.8%	0.5%	0.8%	0.6%	0.9%	0.7%	0.27	1.7%	1.9	340	368	0.60	ACSX
Scout Low Duration Bond	2.3	0.9%	0.7%	0.9%	0.6%	0.8%	1.1%	0.29	1.2%	1.6	182	57	0.40	SCLDX
Homestead Short-Term Bond	2.1	0.8%	0.3%	0.8%	0.7%	0.6%	1.1%	0.27	1.4%	na	455	546	0.73	HOSBX
Azzad Wise Capital	2.0	0.9%	0.8%	0.9%	0.8%	0.3%	1.4%	0.75	0.6%	1.2	109	91	1.29	WISEX
T. Rowe Price Short-Term Bond	2.0	0.8%	0.6%	0.8%	0.6%	0.7%	0.7%	0.29	1.5%	1.9	759	5,627	0.52	PRWBX
Invesco Short Term Bond C	2.0	0.9%	0.9%	0.9%	0.7%	0.4%	0.8%	0.35	1.6%	na	355	960	1.04	STBCX
Janus Short-Term Bond T	2.0	0.9%	0.4%	0.9%	0.6%	0.5%	0.8%	0.36	1.2%	1.6	171	2,455	0.74	JASBX
Payden Low Duration Fund	1.9	0.8%	0.6%	0.8%	0.6%	0.6%	0.7%	0.27	1.2%	1.5	370	830	0.45	PYSBX
Cavalan Hill Short Term Inc Inv	1.6	0.6%	0.2%	0.6%	0.4%	0.6%	1.0%	0.28	1.1%	1.7	271	139	0.70	APSTX
Metropolitan West Low Duration Bond M	1.0	0.4%	0.3%	0.4%	0.2%	0.3%	1.0%	0.24	1.1%	1.1	485	3,402	0.63	MWLDX

106 Short-Term Corporate Bond ETFs

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

Vanguard Short-Term Corporate Bond ETF	5.0	1.6%	1.2%	1.6%	1.5%	1.9%	1.9%	0.51	2.0%	2.7	1,992	14,280	0.10	VCSH
Vanguard Short-Term Bond ETF	4.2	1.6%	0.5%	1.6%	1.0%	1.6%	1.3%	0.42	1.3%	2.7	2,286	44,618	0.10	BSV



Performance numbers reflect periods ending 03/31/2016. Funds shown in bold are the recommendations in the April 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	4.1	1.7%	0.9%	1.7%	1.1%	1.4%	1.3%	0.44	1.6%	0.1	1,708	537	0.12	ISTB
SPDR Barclays Short Term Corp Bd ETF	3.3	1.0%	0.6%	1.0%	1.1%	1.1%	1.3%	0.29	1.5%	1.9	1,100	4,499	0.12	SCPB
PIMCO Low Duration Active ETF	3.2	0.5%	1.1%	0.5%	1.6%	1.1%	new	na	2.2%	1.7	177	58	0.51	LDUR
iShares 1-3 Year Credit Bond	3.1	1.0%	0.6%	1.0%	1.0%	1.1%	1.1%	0.21	1.2%	1.9	1,040	10,831	0.20	CSJ
iShares 0-5 Year Invmt Grd Corp Bd	2.0	0.5%	0.4%	0.5%	0.9%	0.7%	new	na	1.5%	2.4	887	137	0.15	SLQD

109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	6.0	1.9%	0.3%	1.9%	1.8%	2.2%	2.5%	0.92	2.3%	4.4	18,986	26,253	0.21	VFIIX
Schwab GNMA	5.9	1.9%	0.2%	1.9%	1.8%	2.3%	2.1%	0.91	2.3%	3.8	271	321	0.56	SWGSX
Fidelity GNMA	5.1	1.6%	0.3%	1.6%	1.5%	2.0%	2.2%	0.91	2.0%	2.4	220	6,222	0.45	FGMNX
USAA Government Securities	4.8	1.9%	0.2%	1.9%	1.3%	1.6%	1.8%	0.66	2.2%	4.0	191	538	0.51	USGNX
American Century Ginnie Mae Inv	4.6	1.6%	0.2%	1.6%	1.5%	1.5%	1.6%	0.80	2.4%	4.1	572	1,202	0.55	BGNMX
AMG Managers Intermediate Duration Govt	4.6	1.6%	0.3%	1.6%	1.3%	1.7%	2.7%	0.76	1.0%	2.8	362	208	0.94	MGIDX
T. Rowe Price GNMA	4.4	1.4%	0.3%	1.4%	1.4%	1.6%	1.7%	0.84	3.0%	3.8	1,588	1,563	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	5.8	1.9%	0.2%	1.9%	1.9%	2.1%	2.7%	0.87	3.0%	3.1	336	190	0.20	MBG
iShares MBS	5.7	2.0%	0.2%	2.0%	1.7%	2.0%	2.4%	0.88	2.3%	2.7	923	8,011	0.29	MBB
Vanguard Mortgage-Backed Securities ETF	5.5	1.7%	0.2%	1.7%	1.6%	2.2%	2.6%	0.77	1.6%	2.9	2,108	2,652	0.10	VMBS
iShares GNMA Bond	4.2	1.3%	-0.3%	1.3%	1.3%	1.7%	1.9%	0.92	1.5%	2.4	83	112	0.15	GNMA

113 Intermediate-Term Government Funds

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

Centre Active US Treasury Investor	9.6	3.9%	-0.7%	3.9%	2.3%	3.5%	new	na	0.0%	na	13	92	0.86	DHTRX
Vanguard Interm-Term Treasury Inv	8.6	3.4%	0.2%	3.4%	2.1%	3.1%	1.9%	1.19	1.6%	5.4	115	6,480	0.20	VFITX
T. Rowe Price US Treasury Interm	8.5	3.5%	0.3%	3.5%	2.1%	2.9%	1.5%	1.26	1.6%	5.3	85	446	0.51	PRTIX
Fidelity Government Income	6.5	2.7%	0.2%	2.7%	1.9%	1.8%	2.0%	0.95	1.6%	5.0	526	4,720	0.45	FGOVX
American Century Government Bond Inv	6.4	2.6%	0.2%	2.6%	1.9%	1.9%	1.6%	0.85	1.7%	5.2	203	1,110	0.47	CPTNX
Wright Current Income	5.2	2.1%	-0.0%	2.1%	1.5%	1.6%	1.9%	0.69	3.5%	3.9	188	68	1.00	WCIFX
Fidelity Intermediate Government Income	5.1	2.2%	0.2%	2.2%	1.2%	1.8%	1.4%	0.70	1.2%	3.7	244	739	0.45	FSTGX
Dreyfus US Treasury Intermediate Term	4.6	2.1%	0.2%	2.1%	0.9%	1.6%	0.7%	0.68	1.1%	3.8	23	66	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	8.6	3.3%	0.2%	3.3%	2.1%	3.2%	2.1%	1.13	1.5%	5.2	86	573	0.09	SCHR
Vanguard Intermediate-Term Govt Bd ETF	8.3	3.1%	0.2%	3.1%	2.1%	3.0%	2.1%	1.13	1.6%	5.3	170	1,377	0.10	VGIT
iShares Core US Treasury Bond	7.7	3.2%	0.1%	3.2%	2.2%	2.3%	2.0%	1.09	1.2%	5.9	127	2,074	0.15	GOVT
iShares 3-7 Year Treasury Bond	7.6	3.0%	0.2%	3.0%	1.8%	2.9%	1.8%	1.00	1.4%	4.6	74	5,705	0.15	IEI
iShares Agency Bond	5.1	1.8%	0.5%	1.8%	1.4%	1.9%	1.7%	0.68	1.3%	3.5	123	638	0.20	AGZ
SPDR Barclays Intermediate Term Trs ETF	5.0	1.7%	0.2%	1.7%	1.3%	2.0%	1.4%	0.68	1.2%	4.0	207	434	0.10	ITE

117 Intermediate-Term Corporate Bond Funds

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

Vanguard Interm-Term Bond Index Inv	9.9	4.0%	1.1%	4.0%	3.0%	2.8%	2.7%	1.45	2.6%	6.5	1,848	24,640	0.20	VBIIX
Vanguard Interm-Term Invmt-Grade Inv	9.7	3.5%	1.8%	3.5%	3.3%	2.8%	3.0%	1.18	3.0%	5.5	2,018	24,730	0.20	VFICX
Ave Maria Bond	8.7	2.6%	1.8%	2.6%	3.5%	2.5%	3.1%	0.75	1.3%	na	106	231	0.55	AVEFX
Thrift Savings Plan F Fund	8.1	3.1%	0.9%	3.1%	2.6%	2.4%	3.0%	1.00	2.5%	5.8	17,272	na	0.10	THRIFTF
Domini Social Bond Inv	7.4	3.2%	1.3%	3.2%	2.6%	1.7%	1.5%	0.90	1.9%	na	331	139	0.95	DSBFX
Fidelity Spartan US Bond Idx Investor	7.3	3.1%	0.9%	3.1%	2.4%	1.9%	2.3%	1.02	2.3%	5.2	1,517	21,711	0.20	FBIDX
Northern Bond Index	7.2	3.0%	0.9%	3.0%	2.3%	1.9%	2.4%	0.96	2.5%	5.4	3,351	2,638	0.16	NOBOX
Vanguard Total Bond Market Index Inv	7.2	3.1%	0.9%	3.1%	2.4%	1.7%	2.3%	1.00	2.4%	5.7	17,301	157,917	0.20	VBMFX
Vanguard Total Bond Market II Idx Inv	7.1	3.1%	1.0%	3.1%	2.3%	1.7%	2.3%	1.01	2.3%	5.7	12,958	96,308	0.10	VTBIX
Dreyfus Bond Market Index Basic	6.9	3.0%	0.9%	3.0%	2.3%	1.7%	2.3%	0.97	2.4%	5.7	2,631	2,575	0.15	DBIRX
T. Rowe Price U.S. Bond Enhanced Index	6.8	2.9%	1.0%	2.9%	2.3%	1.6%	2.3%	0.98	2.9%	5.8	875	624	0.30	PBDIX
Schwab Total Bond Market	6.7	2.9%	0.8%	2.9%	2.2%	1.6%	2.2%	0.98	2.2%	5.4	1,718	1,324	0.29	SWLBX
Fidelity Total Bond	6.5	3.2%	2.1%	3.2%	2.5%	0.9%	2.3%	1.07	3.1%	5.2	1,658	22,989	0.45	FTBFX
American Century Core Plus Inv	6.5	3.0%	1.6%	3.0%	2.5%	1.0%	2.0%	0.99	2.8%	5.7	633	131	0.65	ACCNX

i Performance numbers reflect periods ending **03/31/2016**. Funds shown in bold are the recommendations in the April 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								
Westcore Plus Bond Retail	6.5	3.1%	1.3%	3.1%	2.2%	1.2%	2.5%	1.00	3.2%	5.6	203	1,359	0.55	WTIBX
Elfun Income	6.4	2.7%	1.8%	2.7%	2.5%	1.2%	2.5%	0.95	2.8%	na	1,018	293	0.30	EINFX
Aberdeen Total Return Bond A	6.4	2.9%	1.6%	2.9%	2.5%	1.0%	1.6%	1.10	1.4%	5.6	299	963	0.69	BJBGX
Value Line Core Bond	6.4	2.7%	0.9%	2.7%	2.2%	1.4%	1.2%	1.01	1.7%	5.2	341	72	0.99	VAGIX
Brown Advisory Mortgage Securities Inv	6.0	2.1%	0.4%	2.1%	1.7%	2.2%	new	na	2.5%	na	262	373	0.52	BLAZX
T. Rowe Price New Income	5.9	2.7%	1.2%	2.7%	2.1%	1.1%	2.0%	1.02	2.6%	5.4	1,656	28,175	0.59	PRCIX
Parnassus Fixed-Income	5.9	2.3%	0.9%	2.3%	1.9%	1.6%	1.7%	0.84	2.0%	na	112	206	0.68	PRFIX
Fidelity Intermediate Bond	5.9	2.5%	1.1%	2.5%	1.8%	1.6%	1.8%	0.75	2.5%	3.9	658	3,167	0.45	FTHRX
First Western Fixed Income	5.8	1.8%	0.9%	1.8%	1.8%	2.2%	2.8%	0.75	2.7%	4.4	175	68	0.60	FWFIX
Schwab Intermediate-Term Bond	5.6	2.3%	0.6%	2.3%	1.7%	1.6%	1.8%	0.72	1.9%	4.0	505	345	0.45	SWIIX
USAA Income	5.3	3.0%	1.9%	3.0%	2.0%	0.3%	2.2%	1.02	3.6%	6.0	801	6,257	0.53	USAIX
Dodge & Cox Income	5.3	2.4%	2.3%	2.4%	2.5%	0.5%	2.4%	0.90	3.1%	4.3	940	44,239	0.44	DODIX
Northern Fixed Income	5.3	2.6%	1.5%	2.6%	2.2%	0.5%	2.4%	1.11	2.7%	5.4	304	1,354	0.47	NOFIX
BMO Mortgage Income Y	5.2	1.8%	0.3%	1.8%	1.5%	1.9%	2.1%	0.83	2.9%	3.8	104	114	0.80	MRGIX
Metropolitan West Total Return Bond M	5.2	2.4%	0.7%	2.4%	1.8%	1.0%	2.5%	0.93	1.6%	5.0	1,723	74,404	0.69	MWTRX
Fidelity Investment Grade Bond	5.2	3.2%	1.9%	3.2%	1.9%	0.0%	1.8%	1.06	2.8%	5.3	894	7,728	0.45	FBNDX
Fidelity Corporate Bond	5.2	3.2%	3.1%	3.2%	2.5%	-0.5%	2.6%	1.51	3.3%	6.8	387	1,039	0.45	FCBNX
Commerce Bond	4.9	2.4%	1.3%	2.4%	1.5%	1.0%	2.3%	0.89	3.4%	5.0	467	1,067	0.68	CFBNX
Brown Advisory Intermediate Income Adv	4.7	1.9%	0.7%	1.9%	1.6%	1.2%	1.0%	0.74	1.8%	na	75	153	0.79	BAIAX
Janus Flexible Bond T	4.0	2.2%	0.8%	2.2%	1.3%	0.5%	2.1%	0.89	2.5%	5.7	450	9,259	0.69	JAFIX
Cavanal Hill Intermediate Bd Inv	3.7	1.7%	0.4%	1.7%	0.9%	1.1%	2.2%	0.60	1.3%	3.7	209	70	0.87	APFBX
USAA Intermediate-Term Bond	2.9	2.7%	2.0%	2.7%	1.2%	-1.0%	1.9%	1.00	4.1%	4.9	593	3,407	0.68	USIBX

118 Intermediate-Term Corporate Bond ETFs

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

iShares Aaa - A Rated Corporate Bond	11.4	4.2%	2.2%	4.2%	4.5%	2.7%	3.0%	1.35	3.0%	6.7	657	73	0.15	QLTA
PIMCO Investment Grade Corporate Bd ETF	11.0	4.8%	2.5%	4.8%	4.4%	1.9%	3.3%	1.52	2.8%	6.5	298	390	0.20	CORP
Vanguard Intermediate-Term Bond ETF	10.7	4.3%	1.3%	4.3%	3.3%	3.1%	2.8%	1.45	2.6%	6.5	1,848	24,833	0.10	BIV
Vanguard Intermediate-Term Corp Bd ETF	9.9	3.9%	2.3%	3.9%	3.5%	2.5%	3.3%	1.51	3.3%	6.5	1,729	8,802	0.10	VCIT
iShares Core US Aggregate Bond	7.5	3.0%	0.9%	3.0%	2.5%	2.0%	2.4%	1.01	2.3%	5.1	5,734	35,107	0.08	AGG
iShares Government/Credit Bond	7.4	3.3%	1.1%	3.3%	2.7%	1.4%	2.3%	1.11	2.0%	6.2	1,740	363	0.20	GBF
Schwab US Aggregate Bond ETF	7.3	2.9%	0.9%	2.9%	2.4%	1.9%	2.5%	0.99	2.1%	5.4	2,708	2,507	0.05	SCHZ
Vanguard Total Bond Market ETF	7.3	3.0%	0.9%	3.0%	2.4%	1.9%	2.4%	1.05	2.4%	5.7	17,301	158,119	0.07	BND
iShares Core Total USD Bond Market	6.9	3.2%	1.3%	3.2%	2.6%	1.2%	new	na	2.0%	0.0	2,145	479	0.12	IUSB
iShares Interm Government/Credit Bd	6.3	2.5%	0.7%	2.5%	1.8%	2.0%	1.7%	0.74	1.7%	4.0	2,336	2,100	0.20	GVI
Fidelity Total Bond ETF	4.4	2.5%	1.9%	2.5%	2.6%	-0.6%	new	na	3.2%	5.4	416	133	0.45	FBND
PIMCO Total Return Active ETF	3.4	1.6%	1.4%	1.6%	2.2%	-0.4%	2.3%	1.22	3.9%	4.6	569	2,609	0.57	BOND

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	17.6	8.3%	0.0%	8.3%	6.6%	2.7%	5.9%	3.66	2.6%	17.6	46	1,377	0.10	FLBAX
Vanguard Long-Term Treasury Inv	17.4	8.3%	0.1%	8.3%	6.6%	2.6%	5.8%	3.64	2.6%	16.6	57	3,864	0.20	VUSTX
Wasatch-Hoisington US Treasury	17.2	9.2%	0.1%	9.2%	7.2%	0.9%	6.8%	4.27	2.0%	20.3	8	393	0.67	WHOSX
T. Rowe Price US Treasury Long-Term	16.5	7.9%	-0.0%	7.9%	6.3%	2.2%	5.1%	3.50	2.4%	16.7	77	394	0.51	PRULX
Dreyfus US Treasury Long-Term	15.9	7.7%	-0.0%	7.7%	6.1%	2.1%	5.0%	3.33	2.3%	16.6	22	89	0.68	DRGBX
American Century Zero Coupon 2025 Inv	12.7	5.6%	-0.1%	5.6%	3.7%	3.4%	3.7%	2.64	2.6%	9.9	20	205	0.55	BTTRX
American Century Zero Coupon 2020 Inv	7.4	3.0%	0.3%	3.0%	1.9%	2.6%	1.4%	1.50	3.1%	4.8	22	210	0.55	BTTTX

122 Long-Term Government Bond ETFs

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

PIMCO 25+ Year Zero Coupon US Trs ETF	25.5	13.7%	0.1%	13.7%	10.6%	1.2%	9.7%	6.29	2.0%	27.4	22	253	0.16	ZROZ
Vanguard Extended Duration Treasury ETF	24.1	12.6%	-0.2%	12.6%	9.7%	1.8%	9.1%	5.82	2.8%	24.8	74	1,280	0.10	EDV
iShares 20+ Year Treasury Bond	18.2	8.7%	-0.1%	8.7%	7.0%	2.5%	6.5%	3.92	2.4%	17.8	33	9,685	0.15	TLT
SPDR Barclays Long Term Treasury ETF	17.8	8.3%	0.2%	8.3%	6.7%	2.8%	6.0%	3.59	2.4%	18.0	46	608	0.10	TLO
Vanguard Long-Term Government Bond ETF	17.6	8.2%	0.0%	8.2%	6.6%	2.8%	6.0%	3.55	2.6%	17.7	70	861	0.10	VGLT
iShares 10-20 Year Treasury Bond	14.2	5.8%	0.1%	5.8%	4.2%	4.3%	4.2%	2.28	2.0%	10.3	18	868	0.15	TLH
PowerShares 1-30 Laddered Treasury ETF	12.8	5.5%	0.1%	5.5%	4.2%	3.1%	4.1%	2.33	2.0%	na	27	201	0.25	PLW
iShares 7-10 Year Treasury Bond	11.7	4.8%	-0.1%	4.8%	3.2%	3.7%	2.9%	1.86	1.8%	7.7	29	9,741	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 Investment-Grade Inv	14.9	6.8%	3.8%	6.8%	6.9%	1.3%	5.3%	2.74	4.2%	13.1	777	14,601	0.22	VWESX
Vanguard Long-Term Bond Index Inv	14.0	7.4%	3.0%	7.4%	6.3%	0.3%	4.7%	2.93	3.9%	15.1	2,026	9,464	0.20	VBLTX
Payden Corporate Bond	8.0	3.1%	2.4%	3.1%	3.2%	1.7%	4.1%	1.46	3.1%	7.1	154	76	0.65	PYACX
T. Rowe Price Corporate Income	7.1	3.5%	2.5%	3.5%	3.2%	0.3%	3.0%	1.49	3.4%	7.2	280	795	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	15.2	7.9%	3.0%	7.9%	7.0%	0.4%	4.9%	3.04	4.0%	13.8	1,183	169	0.12	ILTB
Vanguard Long-Term Bond ETF	15.1	7.9%	3.2%	7.9%	6.4%	0.8%	4.9%	3.03	3.8%	15.1	2,026	9,489	0.10	BLV
Vanguard Long-Term Corporate Bond ETF	13.0	7.1%	6.4%	7.1%	6.4%	-0.5%	4.6%	3.04	4.5%	13.5	1,665	1,599	0.10	VCLT
iShares 10+ Year Credit Bond	12.6	7.3%	5.3%	7.3%	6.3%	-1.0%	3.9%	2.88	4.3%	12.7	1,689	890	0.20	CLY
SPDR Barclays Long Term Corp Bd ETF	12.2	7.0%	5.3%	7.0%	6.6%	-1.4%	4.2%	2.90	4.5%	13.5	1,252	136	0.12	LWC
Fidelity Corporate Bond ETF	5.9	3.7%	3.6%	3.7%	2.8%	-0.7%	new	na	3.3%	7.0	137	27	0.45	FCOR

129 Inflation-Protected Bond Funds

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

Vanguard Inflation-Protected Secs Inv	9.7	4.6%	1.9%	4.6%	3.7%	1.4%	-0.9%	1.76	0.7%	7.9	42	23,650	0.20	VIPSX
Schwab Treasury Infl Protected Secs Idx	9.3	4.4%	1.7%	4.4%	3.7%	1.2%	-0.9%	1.71	0.7%	7.5	37	275	0.19	SWRSX
American Century Infl-Adj Bond Inv	9.1	4.4%	2.1%	4.4%	3.7%	1.0%	-1.5%	1.77	1.0%	6.1	212	2,886	0.47	ACITX
Fidelity Inflation-Protected Bond	9.1	4.5%	1.8%	4.5%	3.5%	1.1%	-1.1%	1.76	0.2%	5.5	41	2,058	0.45	FINPX
T. Rowe Price Inflation Protected Bd	8.4	4.1%	1.7%	4.1%	3.2%	1.2%	-1.0%	1.72	0.1%	4.9	133	372	0.50	PRIPX
Dreyfus Inflation Adjusted Sec Inv	7.1	3.5%	1.3%	3.5%	2.4%	1.1%	-1.7%	1.55	0.3%	5.3	15	136	0.74	DIAVX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	4.4	1.8%	1.0%	1.8%	1.4%	1.2%	-0.6%	0.60	0.0%	2.5	16	14,221	0.17	VTIPX

130 Inflation-Protected Bond ETFs

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

PIMCO 15+ Year US TIPS ETF	17.6	9.6%	3.9%	9.6%	9.7%	-1.7%	-0.3%	3.96	0.7%	21.9	10	124	0.21	LTPZ
Schwab US TIPS ETF	9.7	4.5%	1.8%	4.5%	3.8%	1.4%	-0.7%	1.77	0.3%	7.5	38	1,017	0.07	SCHP
SPDR Barclays TIPS ETF	9.5	4.7%	1.9%	4.7%	3.8%	1.0%	-0.9%	1.86	0.1%	5.1	38	663	0.15	IPE
iShares TIPS Bond	9.4	4.5%	1.7%	4.5%	3.6%	1.3%	-0.9%	1.76	0.3%	7.7	41	17,079	0.20	TIP
PIMCO 1-5 Year US TIPS ETF	4.9	2.0%	1.1%	2.0%	1.5%	1.4%	-0.7%	0.71	0.5%	2.8	14	1,071	0.20	STPZ
Vanguard Short-Term Infl-Prot Secs ETF	4.5	1.6%	1.2%	1.6%	1.6%	1.4%	-0.5%	0.63	0.0%	2.5	16	14,225	0.08	VTIP
iShares 0-5 Year TIPS Bond	4.5	1.8%	1.0%	1.8%	1.4%	1.3%	-0.6%	0.60	0.0%	2.5	17	628	0.10	STIP

133 High-Yield Bond Funds

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

Westcore Flexible Income Retail	6.4	3.8%	3.9%	3.8%	3.0%	-0.4%	3.3%	1.59	5.1%	4.2	63	61	0.85	WTLTX
Fidelity Global High Income	3.9	3.0%	4.8%	3.0%	2.0%	-1.1%	2.1%	1.99	5.5%	na	516	104	1.05	FGHNX
Vanguard High-Yield Corporate Inv	3.0	2.3%	2.9%	2.3%	1.8%	-1.1%	2.7%	1.63	5.7%	4.5	421	17,764	0.23	VWEHX
Fidelity Focused High Income	2.0	2.4%	3.3%	2.4%	1.9%	-2.3%	1.8%	1.78	4.8%	na	240	747	0.85	FHIFX
T. Rowe Price High Yield	1.0	2.7%	4.0%	2.7%	1.4%	-3.1%	2.2%	1.85	6.3%	3.5	528	9,281	0.74	PRHYX
Janus High-Yield T	1.0	2.3%	2.7%	2.3%	0.6%	-1.9%	2.0%	1.64	5.8%	3.7	164	1,827	0.87	JAHYX
Buffalo High-Yield	0.8	0.5%	1.9%	0.5%	0.7%	-0.4%	3.4%	1.14	4.1%	3.8	135	284	1.03	BUFHX
Artisan High Income Investor	0.7	1.2%	3.6%	1.2%	0.4%	-0.9%	new	na	6.9%	3.7	96	1,154	1.09	ARTFX
American Century High-Yield Inv	0.3	3.4%	4.2%	3.4%	1.2%	-4.3%	0.8%	1.94	5.7%	4.0	694	912	0.85	ABHIX
Neuberger Berman High Income Bond Inv	-0.1	3.0%	2.7%	3.0%	1.2%	-4.3%	1.3%	1.94	5.7%	4.1	443	4,085	0.84	NHINX
Metropolitan West High Yield Bond M	-1.1	0.8%	1.7%	0.8%	0.6%	-2.5%	0.8%	1.49	4.3%	3.3	266	1,076	0.85	MWHYX
Fidelity High Income	-1.8	2.8%	4.7%	2.8%	0.2%	-4.9%	0.8%	1.97	6.2%	na	506	4,095	0.72	SPHIX
Northern Multi-Manager Hi Yld Opp	-2.4	2.8%	3.8%	2.8%	-0.0%	-5.2%	0.7%	1.88	6.0%	3.2	670	392	0.91	NMHYX
Fidelity Capital & Income	-2.9	0.6%	3.9%	0.6%	0.6%	-4.2%	3.8%	2.07	4.3%	na	592	10,014	0.72	FAGIX
Osterweis Strategic Income	-3.2	0.5%	2.9%	0.5%	-1.3%	-2.4%	1.5%	1.11	5.9%	2.1	105	4,758	0.82	OSTIX
Northern High Yield Fixed Income	-4.5	0.6%	3.7%	0.6%	-0.7%	-4.4%	1.3%	1.83	6.1%	4.7	201	5,144	0.81	NHFIX
Fidelity Short Duration High Income	-4.7	1.2%	3.6%	1.2%	-1.6%	-4.4%	new	na	4.9%	na	185	63	0.80	FSAHX
USAA High Income	-6.3	2.7%	4.0%	2.7%	-1.6%	-7.3%	0.4%	1.83	6.5%	4.1	420	1,946	0.89	USHYX
Forward High Yield Bond Investor	-7.1	0.8%	3.7%	0.8%	-2.1%	-5.8%	0.2%	1.78	6.1%	na	56	92	1.23	AHBIX
Pax High Yield Bond Individual Investor	-10.5	0.1%	3.4%	0.1%	-3.1%	-7.5%	-0.9%	1.79	6.4%	4.2	153	400	0.97	PAXHX

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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								
Northeast Investors Trust	-54.1	-10.3%	2.7%	-10.3%	-17.9%	-25.8%	-9.2%	3.43	9.3%	na	59	257	1.09	NTHEX

134 High-Yield Bond ETFs

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

Market Vectors FallenAngel HiYld Bd ETF	9.2	6.7%	6.0%	6.7%	3.4%	-0.9%	3.9%	2.38	5.2%	na	245	124	0.40	ANGL
iShares Baa - Ba Rated Corporate Bond	8.2	5.3%	5.2%	5.3%	4.1%	-1.3%	2.6%	2.06	4.2%	6.3	1,121	36	0.30	QLTB
PowerShares Fundamental HiYld CorpBd ETF	3.8	3.3%	3.2%	3.3%	2.3%	-1.8%	1.7%	1.76	4.6%	na	284	759	0.50	PHB
iShares 0-5 Year High Yield Corp Bd	-0.2	2.1%	1.9%	2.1%	1.1%	-3.4%	new	na	5.3%	2.4	545	875	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	-1.1	2.4%	3.1%	2.4%	0.5%	-4.0%	0.9%	1.55	4.9%	2.0	393	1,839	0.55	HYS
SPDR Barclays High Yield Bond ETF	-5.9	2.1%	3.0%	2.1%	-0.8%	-7.2%	-0.2%	2.14	6.5%	4.2	803	12,476	0.40	JNK
SPDR Barclays Short Term Hi Yld Bd ETF	-6.5	1.5%	2.5%	1.5%	-1.4%	-6.6%	-0.7%	1.53	5.8%	2.4	690	2,742	0.40	SJNK

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	12.0	2.0%	1.0%	2.0%	4.6%	5.5%	-0.7%	2.00	2.6%	na	76	151	1.79	FLSRX
Scout Unconstrained Bond Instl	10.5	3.3%	3.7%	3.3%	2.9%	4.2%	0.2%	1.15	0.5%	3.0	128	1,309	0.50	SUBFX
WST Asset Manager - US Bond Investor	8.2	3.2%	3.0%	3.2%	2.7%	2.2%	new	na	0.9%	3.6	12	59	1.55	WAMBX
Toews Unconstrained Income	5.1	2.5%	2.4%	2.5%	1.6%	0.9%	new	na	1.1%	4.1	14	90	1.50	TUIFX
Manning & Napier Unconstrained Bond S	1.7	1.4%	1.6%	1.4%	1.0%	-0.8%	0.8%	0.99	2.4%	2.4	312	885	0.76	EXCPX
FPA New Income	0.7	0.6%	0.5%	0.6%	-0.0%	0.2%	0.7%	0.25	1.9%	1.3	532	5,343	0.58	FPNIX
Metropolitan West Strategic Income M	-0.8	-0.0%	0.3%	-0.0%	-0.2%	-0.6%	1.4%	0.45	3.5%	1.7	239	120	2.35	MWSTX
Brown Advisory Strategic Bond Adv	-2.0	0.3%	1.7%	0.3%	-0.0%	-2.3%	-0.4%	1.05	4.0%	na	81	41	0.98	BATBX
Harbor Unconstrained Bond Instl	-4.1	-0.8%	2.1%	-0.8%	0.1%	-3.3%	-0.7%	0.92	2.8%	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	21.3	8.2%	4.7%	8.2%	7.5%	5.6%	-0.8%	2.12	1.7%	7.4	384	5,493	0.83	RPIBX
American Century International Bd Inv	19.6	7.8%	4.2%	7.8%	6.4%	5.4%	-1.2%	2.06	0.1%	7.2	164	884	0.81	BEGBX
Fidelity International Bond	16.8	7.3%	6.1%	7.3%	6.1%	3.4%	-1.4%	2.28	2.4%	7.1	206	58	0.75	FINUX
Fidelity Global Bond	11.7	5.6%	4.2%	5.6%	4.3%	1.8%	-0.2%	1.66	2.7%	6.6	622	54	0.75	FGFBX
Matthews Asia Strategic Income Investor	11.3	3.3%	3.5%	3.3%	6.0%	2.0%	0.9%	1.85	3.4%	na	45	65	1.10	MAINX
AMG Managers Global Income Opportunity	10.3	5.6%	4.6%	5.6%	3.9%	0.8%	-0.3%	1.81	1.4%	5.1	220	19	0.89	MGBBX
T. Rowe Price Global Multi-Sector Bd	9.8	3.3%	2.2%	3.3%	4.4%	2.2%	2.3%	1.30	3.5%	6.3	392	300	0.75	PRSNX
Payden Global Fixed Income	5.7	2.0%	1.0%	2.0%	2.6%	1.0%	3.0%	1.06	1.8%	7.4	257	92	0.76	PYGFX
Dodge & Cox Global Bond	4.9	3.4%	5.3%	3.4%	3.4%	-2.0%	0.4%	1.81	0.0%	3.1	120	71	0.60	DODLX
GuideStone Funds Global Bond Investor	2.3	3.8%	4.1%	3.8%	1.9%	-3.4%	0.0%	1.81	3.4%	6.0	738	398	0.89	GGBFX
Payden Global Low Duration	1.1	0.6%	0.5%	0.6%	0.4%	0.1%	0.7%	0.31	1.2%	1.5	337	132	0.55	PYGSX

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	21.4	8.4%	4.0%	8.4%	6.8%	6.3%	-0.0%	2.19	0.1%	7.8	670	621	0.35	IGOV
SPDR Barclays International Corp Bd ETF	17.3	6.7%	6.1%	6.7%	4.9%	5.7%	-0.4%	2.56	0.0%	5.5	511	142	0.50	IBND
iShares International High Yield Bond	14.5	6.6%	8.5%	6.6%	4.0%	3.9%	0.1%	3.35	2.8%	0.1	459	165	0.40	HYXU
Market Vectors Intl Hi-Yld Bd ETF	13.3	5.5%	6.4%	5.5%	4.5%	3.3%	1.3%	2.63	5.5%	na	455	127	0.40	IHY
PowerShares International Corp Bd ETF	10.8	5.0%	6.7%	5.0%	3.9%	1.9%	-0.2%	2.62	2.2%	na	365	171	0.50	PICB
Vanguard Total International Bond ETF	9.8	3.4%	0.8%	3.4%	4.0%	2.4%	new	na	1.5%	7.6	3,988	56,381	0.15	BNDX
PIMCO Diversified Income Active ETF	4.3	2.8%	2.8%	2.8%	2.6%	-1.1%	new	na	4.8%	5.5	249	36	0.85	DI
iShares Global High Yield Corporate Bond	2.7	4.2%	4.5%	4.2%	1.0%	-2.5%	0.4%	2.26	4.4%	4.1	1,041	89	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

T. Rowe Price Emerg Mkts Lcl Ccy Bd	16.9	9.7%	8.9%	9.7%	10.1%	-2.9%	-7.7%	3.91	5.3%	5.1	142	209	1.10	PRELX
T. Rowe Price Emerging Markets Bond	16.4	5.1%	4.2%	5.1%	6.9%	4.4%	0.9%	2.54	6.3%	6.1	417	4,671	0.93	PREMX
TCW Emerging Markets Local Ccy Inc N	15.3	10.2%	8.8%	10.2%	8.4%	-3.3%	-6.7%	3.61	0.0%	4.4	67	155	0.99	TGWNX
Vanguard Emerg Mkts Govt Bd Idx Admiral	14.8	4.7%	3.0%	4.7%	6.2%	3.9%	new	na	4.7%	6.2	898	793	0.33	VGAVX
Fidelity New Markets Income	14.5	4.6%	4.0%	4.6%	5.9%	4.0%	1.4%	2.59	5.4%	na	340	4,054	0.86	FNMIX
T. Rowe Price Emerging Mkts Corp Bd	13.2	4.7%	3.8%	4.7%	5.7%	2.9%	1.4%	2.01	4.8%	5.5	134	84	1.15	TRECX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	5.8	2.9%	2.6%	2.9%	2.0%	0.8%	new	na	3.3%	2.9	93	186	0.84	DELNX
Forward EM Corporate Debt Investor	-7.8	0.2%	2.0%	0.2%	-1.7%	-6.3%	-2.5%	1.86	9.2%	na	81	102	1.36	FFRX

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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

iShares Emerging Markets High Yield Bond	19.0	5.6%	4.5%	5.6%	8.0%	5.4%	1.4%	2.93	6.7%	5.6	294	65	0.50	EMHY
iShares Emerging Markets Corporate Bond	18.5	7.5%	6.7%	7.5%	7.6%	3.4%	1.5%	2.70	4.6%	5.0	162	19	0.50	CEMB
Market Vectors JP Morgan EM LC Bd ETF	18.5	10.4%	8.7%	10.4%	10.4%	-2.2%	-6.9%	3.67	5.6%	4.7	228	1,433	0.47	EMLC
SPDR Barclays Emerging Mkts Lcl Bd ETF	18.4	9.7%	8.4%	9.7%	9.7%	-1.0%	-5.1%	3.47	0.0%	5.4	238	57	0.50	EBND
PowerShares Emerging Markets Sov Dbt ETF	16.3	5.1%	3.3%	5.1%	6.1%	5.2%	3.2%	2.85	5.4%	na	89	3,022	0.50	PCY
iShares Emerg Mkts Local Currency Bond	16.2	7.8%	9.3%	7.8%	9.5%	-1.1%	-4.8%	3.45	0.2%	4.7	228	356	0.50	LEMB
Market Vectors EM High Yield Bd ETF	15.8	4.9%	4.9%	4.9%	5.6%	5.3%	1.1%	2.57	7.3%	na	339	242	0.40	HYEM
WisdomTree Emerging Markets Lcl Dbt ETF	15.1	8.8%	9.0%	8.8%	8.9%	-2.6%	-7.3%	3.55	4.9%	na	125	425	0.55	ELD
Vanguard Emerging Markets Govt Bd ETF	14.9	4.8%	3.2%	4.8%	6.3%	3.8%	new	na	4.7%	6.2	898	803	0.34	VWOB
iShares JPMorgan USD Emerg Markets Bond	14.8	5.2%	3.3%	5.2%	6.4%	3.3%	2.5%	2.39	4.8%	7.0	305	5,862	0.40	EMB
WisdomTree Asia Local Debt ETF	13.0	5.7%	5.1%	5.7%	7.8%	-0.5%	-2.9%	2.31	2.3%	na	37	32	0.55	ALD
WisdomTree Emerging Markets Corp Bd ETF	5.9	3.6%	4.0%	3.6%	3.8%	-1.4%	-0.6%	2.45	4.8%	na	84	54	0.60	EMCB
PowerShares Chinese Yuan Dim Sum Bd ETF	3.3	3.1%	3.2%	3.1%	0.7%	-0.5%	0.7%	1.97	3.2%	na	55	61	0.45	DSUM



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 03/31/2016

-----Performance-----

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

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

Vanguard Target Retirement Income Inv	6.3	2.4%	2.9%	2.4%	3.5%	0.4%	3.6%	0.59	1.7%	30%	69%	0%	10,348	0.14	VTINX
Fidelity Freedom Index Income	4.2	1.7%	2.1%	1.7%	2.5%	0.1%	2.3%	0.44	1.4%	22%	78%	0%	249	0.16	FIKFX
American Century One Choice In Ret Inv	3.9	1.6%	3.8%	1.6%	3.4%	-1.2%	4.3%	0.83	1.9%	44%	56%	1%	1,863	0.79	ARTOX
Fidelity Freedom Income	3.7	1.6%	2.9%	1.6%	2.6%	-0.5%	2.6%	0.52	1.9%	26%	74%	0%	2,187	0.49	FFFA
Manning & Napier Target Income K	2.2	1.8%	3.1%	1.8%	2.6%	-2.2%	2.1%	0.71	1.8%	33%	67%	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	14.0	3.8%	3.5%	3.8%	6.5%	3.8%	6.0%	0.70	2.9%	38%	62%	0%	43,736	0.23	VWINX
Permanent Portfolio Permanent N	13.5	7.6%	4.3%	7.6%	6.5%	-0.6%	-1.0%	1.09	1.1%	35%	35%	29%	2,881	0.76	PRPFX
USAA Growth and Tax Strategy	10.4	1.6%	3.4%	1.6%	5.9%	2.9%	7.2%	0.78	2.7%	45%	55%	0%	315	0.84	USBLX
Vanguard Tax-Managed Balanced Adm	9.1	1.5%	3.5%	1.5%	5.3%	2.4%	7.4%	0.81	2.0%	49%	51%	0%	2,666	0.11	VTMFX
Vanguard LifeStrategy Income Inv	7.2	2.8%	2.2%	2.8%	3.4%	1.0%	3.8%	0.50	2.1%	20%	80%	1%	3,465	0.12	VASIX
American Century One Choice VryCnsvr Inv	6.9	2.6%	3.1%	2.6%	3.7%	0.6%	3.1%	0.57	1.3%	27%	72%	1%	376	0.68	AONIX
Vanguard LifeStrategy Cnsvr Gr Inv	6.3	2.3%	3.5%	2.3%	4.0%	0.0%	4.8%	0.73	2.1%	40%	60%	0%	7,673	0.13	VSCGX
T. Rowe Price Retirement Balanced	6.2	2.2%	4.0%	2.2%	3.9%	0.0%	3.7%	0.78	1.6%	38%	61%	1%	2,973	0.56	TRRIX
Berwyn Income	5.4	3.1%	2.9%	3.1%	3.2%	-0.8%	5.1%	0.68	2.3%	22%	65%	0%	1,684	0.67	BERIX
Weitz Balanced	5.3	1.7%	3.4%	1.7%	4.4%	-0.8%	4.2%	0.78	0.0%	50%	50%	0%	111	1.09	WBALX
Schwab MarketTrack Conservative	5.1	2.1%	3.5%	2.1%	3.6%	-0.6%	4.2%	0.73	1.8%	39%	61%	0%	228	0.66	SWCGX
T. Rowe Price Personal Strat Inc	4.7	1.5%	4.0%	1.5%	3.9%	-0.7%	4.7%	0.86	2.0%	39%	59%	1%	1,565	0.58	PRSIG
American Century One Choice Cnsvr Inv	4.6	1.8%	4.1%	1.8%	3.7%	-1.0%	4.5%	0.85	1.5%	47%	52%	1%	1,032	0.76	AOCIX
Fidelity Asset Manager 20%	4.1	1.7%	2.5%	1.7%	2.6%	-0.3%	2.9%	0.50	1.8%	18%	75%	7%	4,746	0.53	FASIX
American Century Strat Allc: Cnsvr Inv	4.0	1.7%	4.2%	1.7%	3.4%	-1.1%	4.1%	0.83	0.3%	47%	49%	4%	560	1.00	TWSCX
Fidelity Asset Manager 30%	3.8	1.6%	3.1%	1.6%	3.0%	-0.8%	3.7%	0.65	1.9%	29%	64%	7%	931	0.55	FTANX
Fidelity Asset Manager 40%	3.6	1.4%	3.8%	1.4%	3.5%	-1.3%	4.5%	0.81	1.9%	37%	55%	7%	1,068	0.56	FFANX
New Covenant Balanced Income	3.6	1.2%	2.6%	1.2%	2.8%	-0.4%	4.0%	0.64	1.5%	33%	66%	0%	78	1.12	NCBIX
TIAA-CREF Lifestyle Income Retail	3.3	1.3%	2.1%	1.3%	2.0%	-0.1%	2.7%	0.48	2.1%	19%	78%	3%	52	0.71	TSILX
TIAA-CREF Lifestyle Conservative Retail	2.7	1.0%	3.6%	1.0%	2.7%	-1.0%	4.1%	0.80	2.0%	39%	59%	2%	129	0.75	TSCLX
Dreyfus Conservative Allocation	2.6	1.5%	3.9%	1.5%	3.2%	-2.1%	3.2%	0.88	2.0%	41%	59%	0%	33	0.93	SCALX
USAA Cornerstone Conservative	2.3	2.2%	3.0%	2.2%	1.7%	-1.6%	1.8%	0.53	3.4%	20%	74%	2%	135	0.68	USCCX
Manning & Napier Pro-Blend Cnsvr Term S	2.3	1.8%	3.1%	1.8%	2.6%	-2.1%	2.2%	0.71	1.5%	33%	67%	0%	1,272	0.90	EXDAX
GuideStone Funds Balanced Allc Inv	1.9	1.7%	4.5%	1.7%	3.4%	-3.2%	2.6%	0.94	1.7%	42%	56%	-0%	1,470	1.05	GGIZX
GuideStone Funds Conservative Allc Inv	1.7	1.3%	2.7%	1.3%	2.1%	-1.7%	0.9%	0.53	1.3%	23%	75%	-0%	366	0.94	GFIZX
Manning & Napier Pro-Blend Mod Term S	0.7	1.6%	3.7%	1.6%	2.7%	-3.6%	2.6%	0.92	0.8%	40%	60%	0%	1,379	1.07	EXBAX
TCW Conservative Allocation I	0.3	-0.3%	2.5%	-0.3%	1.6%	-1.1%	4.3%	0.80	1.6%	39%	60%	0%	32	0.96	TGPCX
James Balanced: Golden Rainbow R	0.2	1.1%	3.0%	1.1%	1.3%	-2.2%	4.5%	0.86	0.8%	48%	52%	0%	4,453	0.97	GLRBX
American Century Strat Inf Opps Inv	0.1	3.4%	3.8%	3.4%	1.3%	-4.6%	-3.7%	0.74	0.0%	26%	69%	6%	21	0.97	ASIOX
USAA Cornerstone Moderately Cnsvr	-1.0	1.4%	3.3%	1.4%	1.7%	-4.0%	2.0%	0.78	2.5%	39%	54%	1%	194	0.98	UCMCX
Fidelity Strategic Real Return	-3.2	2.6%	3.8%	2.6%	-0.6%	-5.2%	-2.7%	0.74	1.6%	14%	33%	50%	836	0.80	FSRRX
GuideStone Funds Real Assets Investor	-4.6	3.4%	4.3%	3.4%	0.8%	-8.7%	new	na	1.1%	32%	68%	0%	15	1.16	GRAZZ
SMI Conservative Allocation	-8.2	0.4%	0.4%	0.4%	-0.0%	-8.6%	3.0%	0.95	1.1%	20%	80%	0%	20	1.55	SMILX

162 Moderate Allocation Funds

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

T. Rowe Price Capital Appreciation	12.9	2.0%	4.7%	2.0%	6.7%	4.2%	11.2%	1.06	1.4%	61%	35%	2%	24,957	0.70	PRWCX
Mairs & Power Balanced Inv	12.5	4.2%	5.4%	4.2%	7.6%	0.8%	6.6%	1.12	2.5%	66%	34%	0%	697	0.73	MAPOX
Vanguard Wellington Inv	9.0	1.9%	5.1%	1.9%	6.0%	1.1%	7.8%	1.09	2.6%	65%	35%	0%	87,954	0.26	VWELX
ASTON/Montag & Caldwell Balanced N	8.0	0.8%	3.0%	0.8%	4.5%	2.7%	6.4%	0.93	0.6%	55%	45%	0%	44	1.36	MOBAX
Vanguard Balanced Index Inv	7.9	1.9%	4.6%	1.9%	5.4%	0.6%	7.6%	1.00	1.9%	60%	40%	0%	27,245	0.23	VBINX
Greenspring	6.6	3.7%	6.6%	3.7%	5.1%	-2.1%	1.8%	1.21	2.3%	67%	29%	4%	292	0.90	GRSPX



Performance numbers reflect periods ending 03/31/2016. Funds shown in bold are the recommendations in the April 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									
Sit Balanced	6.6	0.9%	3.6%	0.9%	4.7%	1.0%	7.7%	1.05	1.6%	61%	39%	-0%	23	1.00	SIBAX
Value Line Asset Allocation Investor	6.5	1.5%	4.5%	1.5%	4.6%	0.3%	7.2%	1.12	0.2%	68%	32%	0%	311	1.19	VLAAX
Pax Balanced Individual Investor	5.4	0.8%	4.5%	0.8%	5.1%	-0.5%	6.2%	1.10	0.9%	65%	35%	0%	1,863	0.93	PAXWX
Vanguard LifeStrategy Moderate Gr Inv	5.1	1.7%	4.8%	1.7%	4.5%	-1.1%	5.8%	1.02	2.1%	60%	40%	0%	12,415	0.14	VSMGX
Schwab MarketTrack Balanced	4.7	1.8%	4.8%	1.8%	4.4%	-1.5%	5.4%	1.04	1.8%	59%	41%	0%	508	0.64	SWBGX
American Century Balanced Inv	3.7	1.5%	4.5%	1.5%	4.0%	-1.7%	6.3%	1.03	1.5%	58%	42%	0%	805	0.90	TWBIX
T. Rowe Price Personal Strat Bal	3.4	0.8%	5.1%	0.8%	4.4%	-1.8%	6.2%	1.16	1.8%	59%	40%	1%	2,007	0.71	TRPBX
Buffalo Flexible Income	3.3	0.6%	5.5%	0.6%	5.0%	-2.2%	3.4%	1.18	3.0%	72%	21%	0%	891	1.02	BUFBX
T. Rowe Price Balanced	2.9	0.5%	4.9%	0.5%	4.2%	-1.8%	6.7%	1.16	1.9%	64%	35%	1%	3,880	0.64	RPBAX
Fidelity Asset Manager 50%	2.8	1.1%	4.3%	1.1%	3.7%	-2.0%	5.1%	0.97	1.8%	47%	46%	7%	7,599	0.67	FASMX
Fidelity Balanced	2.8	0.1%	4.9%	0.1%	4.4%	-1.7%	8.1%	1.19	1.6%	65%	33%	2%	27,545	0.56	FBALX
TIAA-CREF Managed Allc Retail	2.6	0.8%	5.0%	0.8%	3.6%	-1.8%	5.5%	1.12	2.3%	59%	40%	2%	738	0.65	TIMRX
Vanguard STAR Inv	2.5	0.6%	5.1%	0.6%	4.1%	-2.1%	6.5%	1.13	2.0%	60%	39%	1%	18,404	0.34	VGSTX
AMG Chicago Equity Partners Bal Inv	2.2	0.0%	3.6%	0.0%	3.4%	-1.2%	7.6%	1.03	0.7%	50%	49%	0%	175	1.09	MBEAX
American Century One Choice Mod Inv	2.0	1.0%	5.2%	1.0%	3.7%	-2.7%	5.5%	1.14	1.7%	66%	34%	1%	1,593	0.88	AOMIX
Fidelity Asset Manager 60%	2.0	0.7%	4.8%	0.7%	4.0%	-2.6%	5.7%	1.12	1.7%	56%	36%	7%	1,477	0.73	FSANX
New Covenant Balanced Growth	2.0	0.4%	3.9%	0.4%	3.5%	-2.0%	5.7%	1.04	1.7%	57%	43%	0%	283	1.18	NCBGX
Fidelity Puritan	1.9	-0.8%	4.5%	-0.8%	4.4%	-1.6%	8.4%	1.20	2.1%	70%	30%	0%	25,278	0.56	FPURX
Dreyfus Moderate Allocation	1.9	0.9%	4.6%	0.9%	3.5%	-2.5%	4.2%	1.07	1.5%	54%	45%	0%	64	1.05	SMDAX
TIAA-CREF Lifestyle Moderate Retail	1.8	0.6%	5.0%	0.6%	3.4%	-2.1%	5.4%	1.13	2.0%	58%	40%	2%	177	0.78	TSMXL
American Century Strat Allc: Mod Inv	1.6	0.9%	5.2%	0.9%	3.6%	-3.0%	5.1%	1.14	0.8%	65%	32%	2%	1,548	1.07	TWSMX
Dreyfus Growth Allocation	1.6	0.5%	5.2%	0.5%	4.0%	-2.9%	5.4%	1.27	1.2%	69%	31%	0%	21	1.17	SGALX
Dodge & Cox Balanced	1.5	0.3%	5.5%	0.3%	3.5%	-2.3%	7.8%	1.28	2.4%	66%	33%	0%	13,900	0.53	DODBX
Fidelity Asset Manager 70%	1.3	0.3%	5.4%	0.3%	4.3%	-3.3%	6.2%	1.29	1.6%	66%	27%	7%	4,190	0.73	FASGX
Janus Balanced T	0.5	-1.0%	3.5%	-1.0%	3.3%	-1.8%	6.6%	1.03	1.6%	59%	39%	2%	12,866	0.83	JABAX
FPA Crescent	0.0	-0.2%	5.3%	-0.2%	2.6%	-2.4%	5.8%	1.07	1.0%	52%	42%	5%	17,059	1.11	FPACX
Elfun Diversified	-0.1	0.2%	4.8%	0.2%	3.0%	-3.3%	4.9%	1.15	1.9%	55%	44%	0%	205	0.43	ELDFX
Schwab Balanced	-0.3	-0.7%	4.2%	-0.7%	2.6%	-2.2%	6.8%	1.09	2.2%	59%	40%	1%	291	0.62	SWOBX
Intrepid Capital	-0.4	2.3%	5.0%	2.3%	2.8%	-5.4%	2.9%	1.12	2.8%	70%	22%	0%	290	1.40	ICMBX
Oakmark Equity & Income I	-1.6	0.8%	5.2%	0.8%	2.3%	-4.7%	6.4%	1.27	1.1%	61%	37%	2%	16,619	0.75	OAKBX
USAA Cornerstone Moderate	-3.2	0.5%	3.8%	0.5%	1.4%	-5.1%	2.3%	0.93	2.7%	49%	44%	1%	1,049	1.09	USBSX
Value Line Income & Growth Investor	-3.2	-2.0%	4.6%	-2.0%	3.6%	-4.9%	6.1%	1.35	0.5%	75%	26%	0%	317	1.15	VALIX
USAA Cornerstone Moderately Agrsv	-3.5	0.3%	4.5%	0.3%	1.7%	-5.4%	2.3%	1.08	2.4%	59%	36%	2%	2,262	1.18	USCRX
Osterweis Strategic Investment	-9.9	-0.6%	4.1%	-0.6%	0.1%	-9.4%	3.9%	1.26	2.9%	53%	45%	0%	272	1.13	OSTVX

163 Aggressive Allocation Funds

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

Fidelity Strategic Dividend & Income	12.5	3.3%	6.0%	3.3%	8.0%	1.1%	7.8%	1.18	2.7%	75%	15%	0%	4,342	0.78	FSDIX
USAA Total Return Strategy	5.9	6.8%	1.8%	6.8%	4.6%	-5.5%	-1.8%	1.08	0.5%	41%	49%	9%	107	1.42	USTRX
Manning & Napier Pro-Blend Max Term S	4.5	1.9%	6.3%	1.9%	6.5%	-3.9%	5.5%	1.62	0.2%	90%	9%	0%	848	1.09	EXHAX
Vanguard LifeStrategy Growth Inv	3.8	1.1%	6.2%	1.1%	5.0%	-2.3%	6.7%	1.34	2.1%	80%	20%	0%	11,349	0.15	VASGX
Schwab MarketTrack Growth	3.6	1.3%	6.2%	1.3%	5.0%	-2.7%	6.4%	1.37	1.8%	79%	21%	0%	698	0.62	SWHGX
Fidelity Four-in-One Index	3.2	0.4%	6.0%	0.4%	4.9%	-2.1%	7.5%	1.42	2.1%	84%	16%	0%	4,275	0.22	FFNOX
CAN SLIM Select Growth	1.8	1.0%	3.5%	1.0%	4.5%	-3.7%	7.4%	1.55	0.1%	69%	31%	0%	79	1.40	CANGX
T. Rowe Price Personal Strat Gr	1.4	-0.1%	6.2%	-0.1%	4.7%	-3.1%	7.5%	1.45	1.6%	80%	20%	1%	1,641	0.78	TRSGX
American Century One Choice Agrsv Inv	0.7	0.5%	6.2%	0.5%	4.0%	-3.8%	6.5%	1.40	1.7%	80%	20%	0%	1,059	0.98	AOGIX
Fidelity Asset Manager 85%	0.1	-0.3%	6.1%	-0.3%	4.6%	-4.2%	7.2%	1.52	1.4%	79%	15%	5%	1,582	0.76	FAMRX
American Century Strat Allc: Agrsv Inv	-0.1	0.3%	6.3%	0.3%	3.8%	-4.2%	6.1%	1.40	1.1%	80%	19%	1%	982	1.10	TWSAX
TIAA-CREF Lifestyle Growth Retail	-0.2	-0.3%	6.0%	-0.3%	3.6%	-3.4%	6.3%	1.43	1.6%	78%	21%	1%	78	0.82	TSGLX
USAA First Start Growth	-0.6	0.2%	4.8%	0.2%	3.5%	-4.2%	5.0%	1.23	1.5%	72%	26%	0%	372	1.47	UFSGX
GuideStone Funds Growth Allocation Inv	-1.0	0.5%	6.0%	0.5%	3.7%	-5.2%	3.7%	1.38	1.6%	70%	30%	-0%	1,075	1.15	GCOZX
Green Century Balanced	-2.3	0.2%	5.0%	0.2%	1.9%	-4.4%	7.1%	1.33	0.0%	69%	30%	1%	175	1.48	GCBXL

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	18.1	6.7%	1.4%	6.7%	7.0%	4.4%	0.7%	0.89	0.4%	14%	84%	2%	435	0.73	HSTRX
FundX Conservative Upgrader	-0.9	-1.0%	4.0%	-1.0%	2.9%	-2.7%	5.7%	1.15	1.5%	65%	29%	1%	54	1.89	RELAX
Horizon Active Asset Allocation N	-1.2	-0.2%	6.9%	-0.2%	4.5%	-5.5%	5.6%	1.64	1.8%	98%	2%	1%	361	1.62	AAANX
USAA Managed Allocation	-4.5	-0.6%	3.7%	-0.6%	1.5%	-5.3%	0.5%	1.16	1.9%	65%	34%	1%	700	0.97	UMAFX
Meeder Balanced	-5.0	-0.2%	3.5%	-0.2%	0.8%	-5.6%	5.2%	1.15	0.8%	52%	47%	1%	282	1.79	FLDFX

i Performance numbers reflect periods ending **03/31/2016**. Funds shown in bold are the recommendations in the April 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									
Issachar N	-5.1	-0.3%	0.1%	-0.3%	-1.2%	-3.6%	new	na	0.1%	0%	100%	0%	19	2.64	LIONX
Hancock Horizon Diversified Income Ins	-5.9	1.6%	3.1%	1.6%	0.0%	-7.5%	-1.2%	0.88	6.0%	19%	58%	1%	56	1.17	HIIIX
Meeder Muirfield	-7.9	-1.1%	4.6%	-1.1%	0.6%	-7.5%	7.7%	1.57	0.3%	76%	24%	0%	385	1.51	FLMFX
SMI Dynamic Allocation	-12.6	-1.0%	0.4%	-1.0%	0.0%	-11.6%	3.0%	1.38	1.3%	32%	68%	0%	186	1.38	SMIDX

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

Appleseed Investor	8.3	7.5%	7.3%	7.5%	5.6%	-4.8%	1.1%	1.44	0.0%	60%	22%	18%	191	1.24	APPLX
Fidelity Global Strategies	5.2	1.7%	4.9%	1.7%	4.8%	-1.3%	3.2%	1.09	1.6%	56%	39%	5%	182	0.97	FDYSX
Fidelity Global Balanced	4.8	1.5%	5.3%	1.5%	4.5%	-1.2%	3.8%	1.17	0.0%	59%	40%	1%	528	1.02	FGBLX
Gabelli Global Rising Income and Div AAA	3.7	0.6%	4.8%	0.6%	3.2%	-0.2%	4.2%	1.10	0.0%	71%	26%	0%	42	2.02	GAGCX
T. Rowe Price Global Allocation	1.5	0.7%	5.1%	0.7%	3.7%	-2.8%	new	na	0.9%	57%	32%	11%	168	1.20	RPGAX
American Century Global Allocation Inv	0.8	2.2%	5.3%	2.2%	2.7%	-4.0%	0.0%	1.11	1.0%	56%	39%	4%	21	1.25	AGAVX
USAA Cornerstone Aggressive	-3.0	-0.2%	5.7%	-0.2%	2.6%	-5.4%	2.5%	1.36	1.4%	76%	21%	1%	215	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	-6.1	-1.0%	3.4%	-1.0%	-0.9%	-4.2%	3.2%	0.83	2.3%	0%	8%	1%	334	0.77	HACXS
Vanguard Convertible Securities Inv	-11.8	-2.0%	2.7%	-2.0%	-1.8%	-8.1%	3.5%	1.06	1.9%	1%	8%	3%	1,521	0.38	VCVXS
Fidelity Convertible Securities	-14.9	-2.0%	5.8%	-2.0%	-0.7%	-12.2%	3.7%	1.53	2.7%	32%	4%	0%	1,718	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

T. Rowe Price Retirement 2005	6.7	2.4%	4.1%	2.4%	4.2%	0.0%	4.1%	0.83	2.0%	38%	61%	1%	1,750	0.58	TRRFX
T. Rowe Price Retirement 2010	6.6	2.4%	4.4%	2.4%	4.4%	-0.2%	4.7%	0.91	2.0%	44%	55%	1%	5,781	0.58	TRRAX
Vanguard Target Retirement 2010 Inv	6.0	2.2%	3.1%	2.2%	3.7%	0.1%	4.4%	0.68	1.8%	34%	66%	0%	5,753	0.14	VTENX
Schwab Target 2010	3.7	1.1%	3.1%	1.1%	3.0%	-0.4%	4.2%	0.72	1.8%	37%	62%	1%	62	0.48	SWBRX
TIAA-CREF Lifecycle 2010 Retire	3.5	1.3%	4.0%	1.3%	3.3%	-1.1%	4.4%	0.90	1.9%	43%	55%	1%	1,093	0.62	TCLEX
Fidelity Freedom 2005	3.4	1.4%	3.7%	1.4%	3.0%	-1.0%	3.5%	0.73	1.9%	38%	61%	0%	581	0.56	FFVX
Fidelity Freedom 2010	3.1	1.2%	4.4%	1.2%	3.3%	-1.4%	4.2%	0.88	1.9%	47%	53%	0%	4,280	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

T. Rowe Price Retirement 2015	5.9	2.0%	4.9%	2.0%	4.6%	-0.7%	5.5%	1.04	2.0%	52%	47%	1%	9,527	0.62	TRRGX
Vanguard Target Retirement 2015 Inv	5.4	1.9%	4.0%	1.9%	4.1%	-0.6%	5.3%	0.87	2.0%	48%	52%	0%	17,783	0.14	VTXVX
Schwab Target 2015	3.6	1.1%	3.3%	1.1%	3.0%	-0.4%	4.7%	0.78	1.7%	39%	60%	1%	112	0.50	SWGFX
TIAA-CREF Lifecycle 2015 Retire	3.1	1.1%	4.3%	1.1%	3.4%	-1.4%	4.8%	0.98	1.9%	48%	50%	1%	1,742	0.63	TCLIX
Fidelity Freedom 2015	2.6	0.9%	4.8%	0.9%	3.5%	-1.8%	4.4%	0.99	1.9%	56%	44%	0%	5,364	0.63	FFVFX

172 Target-Date 2016-2020 Funds

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

Vanguard Target Retirement 2020 Inv	5.1	1.7%	4.7%	1.7%	4.5%	-1.1%	6.0%	1.03	2.1%	58%	42%	0%	26,243	0.14	VTWXX
T. Rowe Price Retirement 2020	4.9	1.5%	5.3%	1.5%	4.8%	-1.3%	6.1%	1.17	1.8%	61%	38%	1%	24,857	0.66	TRRBX
American Century One Choice 2020 Inv	3.5	1.5%	4.1%	1.5%	3.5%	-1.5%	4.7%	0.90	1.7%	48%	52%	1%	1,797	0.79	ARBVX
TIAA-CREF Lifecycle 2020 Retire	2.5	0.8%	4.7%	0.8%	3.5%	-1.8%	5.3%	1.10	1.7%	56%	43%	1%	2,933	0.64	TCLTX
Fidelity Freedom 2020	2.2	0.7%	5.2%	0.7%	3.6%	-2.1%	4.7%	1.08	1.9%	61%	38%	0%	11,745	0.66	FFFDX
Schwab Target 2020	2.1	0.4%	4.1%	0.4%	3.1%	-1.4%	5.4%	1.00	1.9%	54%	45%	1%	536	0.59	SWCRX

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

Vanguard Target Retirement 2025 Inv	4.7	1.5%	5.2%	1.5%	4.7%	-1.5%	6.3%	1.14	2.1%	66%	34%	0%	30,177	0.15	VTTVX
T. Rowe Price Retirement 2025	4.2	1.1%	5.7%	1.1%	4.9%	-1.9%	6.8%	1.30	1.7%	69%	30%	1%	18,615	0.69	TRRHX
American Century One Choice 2025 Inv	3.4	1.4%	4.5%	1.4%	3.7%	-1.8%	5.1%	0.98	1.7%	53%	47%	1%	2,633	0.83	ARWIX
Fidelity Freedom 2025	1.7	0.4%	5.6%	0.4%	3.8%	-2.5%	5.4%	1.22	1.8%	68%	31%	0%	8,729	0.70	FFTWX
TIAA-CREF Lifecycle 2025 Retirement	1.6	0.4%	5.1%	0.4%	3.6%	-2.4%	5.8%	1.22	1.7%	63%	35%	1%	3,018	0.66	TCLFX
Schwab Target 2025	1.6	0.1%	4.9%	0.1%	3.4%	-1.9%	6.1%	1.16	1.9%	64%	35%	1%	424	0.65	SWHRX

i Performance numbers reflect periods ending **03/31/2016**. Funds shown in bold are the recommendations in the April 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									

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

Vanguard Target Retirement 2030 Inv	4.1	1.3%	5.7%	1.3%	4.8%	-2.0%	6.7%	1.26	2.1%	73%	26%	0%	23,077	0.15	VTHRX
T. Rowe Price Retirement 2030	3.5	0.8%	6.1%	0.8%	5.0%	-2.3%	7.3%	1.39	1.6%	75%	24%	1%	24,592	0.72	TRRCX
American Century One Choice 2030 Inv	2.6	1.1%	4.8%	1.1%	3.7%	-2.2%	5.5%	1.06	1.7%	58%	41%	1%	1,838	0.85	ARCVX
TIAA-CREF Lifecycle 2030 Retirement	1.1	0.2%	5.8%	0.2%	3.8%	-2.8%	6.2%	1.36	1.6%	71%	28%	1%	2,902	0.67	TCLNX
Fidelity Freedom 2030	0.9	-0.1%	6.4%	-0.1%	4.1%	-3.2%	5.7%	1.40	1.6%	82%	17%	0%	10,160	0.74	FFFEX
Schwab Target 2030	0.7	-0.2%	5.4%	-0.2%	3.5%	-2.6%	6.5%	1.29	2.0%	72%	27%	1%	796	0.70	SWDRX

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

Vanguard Target Retirement 2035 Inv	3.6	1.1%	6.2%	1.1%	5.0%	-2.5%	7.0%	1.39	2.1%	81%	19%	0%	23,074	0.15	VTTHX
T. Rowe Price Retirement 2035	2.8	0.4%	6.4%	0.4%	5.1%	-2.7%	7.6%	1.48	1.5%	81%	18%	1%	13,771	0.74	TRRXX
American Century One Choice 2035 Inv	2.0	0.9%	5.1%	0.9%	3.8%	-2.7%	6.0%	1.15	1.8%	64%	35%	0%	2,105	0.87	ARYXJ
TIAA-CREF Lifecycle 2035 Retire	0.3	-0.2%	6.1%	-0.2%	3.8%	-3.4%	6.6%	1.48	1.5%	79%	20%	1%	2,897	0.68	TCLRXX
Fidelity Freedom 2035	0.2	-0.4%	6.9%	-0.4%	4.2%	-3.6%	6.1%	1.52	1.5%	91%	9%	0%	5,968	0.75	FFTHX
Schwab Target 2035	0.2	-0.5%	5.9%	-0.5%	3.7%	-3.0%	6.9%	1.41	2.0%	78%	20%	1%	350	0.74	SWIRX

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

Vanguard Target Retirement 2040 Inv	2.9	0.8%	6.7%	0.8%	5.1%	-3.1%	7.1%	1.50	2.1%	88%	12%	0%	15,974	0.16	VFORX
T. Rowe Price Retirement 2040	2.1	0.1%	6.6%	0.1%	5.0%	-3.1%	7.8%	1.55	1.4%	86%	13%	1%	17,033	0.75	TRRDXX
American Century One Choice 2040 Inv	1.5	0.7%	5.5%	0.7%	3.9%	-3.1%	6.4%	1.25	1.8%	70%	29%	0%	1,393	0.90	ARDVXX
Fidelity Freedom 2040	0.1	-0.5%	6.8%	-0.5%	4.1%	-3.6%	6.2%	1.52	1.5%	91%	9%	0%	6,394	0.75	FFFXXX
Schwab Target 2040	-0.5	-0.7%	6.4%	-0.7%	3.7%	-3.5%	7.1%	1.51	2.0%	85%	14%	1%	829	0.77	SWERXX
TIAA-CREF Lifecycle 2040 Retire	-0.7	-0.6%	6.6%	-0.6%	3.9%	-4.0%	6.7%	1.60	1.4%	87%	12%	1%	3,651	0.69	TCLOXX

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

Vanguard Target Retirement 2045 Inv	2.8	0.8%	6.8%	0.8%	5.1%	-3.1%	7.1%	1.50	2.1%	89%	11%	0%	14,757	0.16	VTIVXX
T. Rowe Price Retirement 2045	2.1	0.1%	6.7%	0.1%	5.0%	-3.1%	7.8%	1.55	1.3%	86%	13%	1%	8,126	0.75	TRRXXX
American Century One Choice 2045 Inv	1.5	0.6%	5.9%	0.6%	4.2%	-3.3%	6.8%	1.34	1.8%	77%	23%	0%	1,521	0.94	AROIX
Fidelity Freedom 2045	0.2	-0.4%	6.8%	-0.4%	4.2%	-3.6%	6.3%	1.52	1.5%	91%	9%	0%	2,915	0.75	FFFGXX
TIAA-CREF Lifecycle 2045 Instl	-0.2	-0.5%	6.7%	-0.5%	4.1%	-3.8%	7.0%	1.60	1.9%	89%	10%	1%	1,517	0.44	TTFIX
Schwab Target 2045	-0.8	-0.8%	6.6%	-0.8%	3.7%	-3.8%	7.3%	1.55	1.9%	88%	11%	1%	72	0.79	SWMRXX

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

Vanguard Target Retirement 2050 Inv	2.8	0.8%	6.8%	0.8%	5.1%	-3.1%	7.1%	1.50	2.0%	89%	11%	0%	8,516	0.16	VFIFXX
T. Rowe Price Retirement 2050	2.1	0.1%	6.6%	0.1%	5.1%	-3.1%	7.8%	1.55	1.4%	86%	13%	1%	6,393	0.75	TRRMXX
American Century One Choice 2050 Inv	1.3	0.6%	6.1%	0.6%	4.2%	-3.5%	6.9%	1.38	1.8%	80%	20%	0%	826	0.96	ARFVXX
Fidelity Freedom 2050	0.1	-0.4%	6.8%	-0.4%	4.2%	-3.7%	6.3%	1.53	1.5%	91%	9%	0%	2,365	0.75	FFFHXX
TIAA-CREF Lifecycle 2050 Instl	-0.2	-0.5%	6.7%	-0.5%	4.0%	-3.7%	7.0%	1.60	1.9%	90%	9%	1%	912	0.44	TFTIX
Schwab Target 2050	-0.8	-0.9%	6.7%	-0.9%	3.9%	-3.8%	7.5%	1.59	1.9%	91%	8%	1%	59	0.81	SWNRXX



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Stock Fund Rankings

DATA FOR PERIODS ENDING 03/31/2016

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
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	33.4	9.1%	6.3%	9.1%	14.3%	10.0%	9.3%	0.79	0.0%	18.98	36,961	37	77	4.94	COPLX
USA Mutuals Barrier Investor	25.1	5.0%	5.3%	5.0%	13.2%	6.9%	9.4%	1.03	1.2%	23.10	32,704	87	223	1.44	VICEX
Mairs & Power Growth Inv	23.4	7.0%	7.2%	7.0%	13.6%	2.9%	10.8%	1.06	1.4%	18.65	21,742	52	3,993	0.65	MPGFX
Hennessy Total Return Investor	22.6	4.6%	5.2%	4.6%	12.1%	5.9%	6.7%	0.72	1.4%	20.82	170,660	20	70	1.16	HDOGX
ASTON/River Road Dividend All Cap Val N	21.6	7.6%	7.2%	7.6%	12.3%	1.8%	9.0%	0.94	1.5%	17.88	21,221	69	697	1.10	ARDEX
Commerce Value	19.8	4.3%	6.6%	4.3%	11.8%	3.7%	10.1%	0.92	2.7%	17.18	52,986	47	202	0.72	CFVLX
The Cook & Bynum	19.2	5.3%	5.0%	5.3%	8.8%	5.1%	4.3%	0.62	0.0%	20.66	79,436	14	127	1.49	COBYX
Vanguard Equity-Income Inv	18.8	3.5%	6.7%	3.5%	10.8%	4.4%	10.7%	0.94	2.8%	17.68	81,645	193	20,198	0.26	VEIPX
Vanguard Dividend Growth Inv	17.4	2.9%	5.6%	2.9%	9.9%	4.7%	11.8%	0.90	1.9%	20.44	87,235	50	28,399	0.32	VDIGX
AMG Yacktman Focused Service	17.4	4.4%	6.7%	4.4%	10.9%	2.1%	7.5%	0.91	0.9%	14.05	104,383	26	5,167	1.26	YAFFX
Hennessy Cornerstone Value Investor	17.0	5.5%	8.1%	5.5%	11.1%	0.4%	7.4%	1.03	2.4%	13.08	52,462	52	126	1.25	HFCVX
Artisan Value Investor	16.7	8.6%	11.8%	8.6%	11.7%	-3.6%	5.4%	1.26	0.5%	13.48	26,056	44	867	1.00	ARTLX
Cutler Equity	16.4	3.4%	5.8%	3.4%	10.9%	2.0%	8.2%	0.93	1.7%	19.86	91,432	33	124	1.15	CALEX
Cullen High Dividend Equity Retail	16.3	1.4%	5.8%	1.4%	10.6%	4.2%	8.6%	0.92	2.4%	19.43	100,636	38	1,873	1.00	CHDEX
Amana Income Investor	16.1	4.1%	6.5%	4.1%	10.6%	1.3%	9.0%	0.99	1.4%	21.30	47,455	46	1,283	1.13	AMANX
Coho Relative Value Equity Advisor	15.8	3.4%	6.2%	3.4%	10.2%	2.2%	new	na	1.1%	19.23	43,879	31	308	0.94	COHOX
USAA Income Stock	15.6	3.9%	6.3%	3.9%	9.3%	2.4%	9.9%	0.94	2.6%	18.44	57,149	133	2,586	0.79	USISX
Edgar Lomax Value	15.4	4.5%	6.4%	4.5%	10.2%	0.7%	10.4%	0.93	2.5%	15.25	94,030	55	67	0.96	LOMAX
Marathon Value Portfolio	14.7	4.6%	8.3%	4.6%	8.4%	1.7%	8.4%	0.94	0.7%	17.62	24,632	104	62	1.10	MVPPX
AMG Yacktman Service	14.7	4.1%	6.0%	4.1%	9.1%	1.6%	7.6%	0.83	1.4%	16.30	89,357	43	8,821	0.75	YACKX
T. Rowe Price Dividend Growth	14.6	2.2%	6.2%	2.2%	9.6%	2.8%	11.5%	0.94	1.3%	21.46	53,060	108	4,917	0.65	PRDGX
Torray	14.1	2.3%	6.3%	2.3%	9.7%	2.1%	10.1%	0.98	1.0%	15.34	39,738	33	393	1.15	TORYX
YCG Enhanced	13.9	1.6%	5.5%	1.6%	9.1%	3.3%	10.1%	0.95	0.4%	21.28	75,631	55	101	1.19	YCGEX
Lazard US Equity Concentrated Open	13.9	1.2%	5.8%	1.2%	8.1%	4.7%	13.8%	0.96	0.0%	24.17	35,680	20	1,025	1.25	LEVOX
Janus Growth & Income T	13.3	1.6%	6.1%	1.6%	10.0%	1.7%	10.9%	1.00	1.8%	19.80	65,221	64	3,902	0.87	JAGIX
Invesco Exchange	13.2	3.9%	8.6%	3.9%	10.7%	-1.5%	5.9%	1.10	16.8%	19.24	42,602	31	57	0.54	ACEHX
Hennessy Cornerstone Large Growth Inv	12.5	6.0%	6.4%	6.0%	9.7%	-3.2%	11.9%	1.01	1.2%	12.34	27,681	51	102	1.24	HFLGX
State Farm Growth	12.4	3.7%	6.3%	3.7%	8.1%	0.6%	8.8%	0.94	2.4%	19.83	93,965	77	4,084	0.12	STFGX
T. Rowe Price US Large-Cap Core	12.2	-0.2%	5.1%	-0.2%	7.6%	4.8%	13.5%	0.94	0.6%	21.11	67,230	51	242	0.99	TRULX
Henssler Equity Investor	12.1	3.8%	6.0%	3.8%	7.7%	0.6%	10.9%	0.92	0.6%	16.54	13,113	100	44	1.38	HEQFX
Quartile															
Thrift Savings Plan C Fund	11.8	1.4%	6.8%	1.4%	8.5%	1.9%	11.9%	0.96	2.1%	19.31	73,727	509	na	0.10	THRIFTC
Castle Focus Investor	11.1	3.9%	4.1%	3.9%	5.5%	1.7%	5.7%	0.59	0.2%	19.79	29,930	18	156	1.36	MOATX
Vanguard Growth & Income Inv	11.1	1.3%	6.7%	1.3%	8.0%	1.8%	12.2%	0.99	1.8%	18.06	57,874	847	6,260	0.34	VQNPX
Fort Pitt Capital Total Return	10.9	3.4%	6.1%	3.4%	8.5%	-1.0%	8.2%	0.93	0.8%	21.56	33,051	39	55	1.26	FPCGX
American Century Income & Growth Inv	10.8	3.3%	7.4%	3.3%	9.3%	-1.8%	10.1%	1.02	2.3%	16.98	58,693	119	1,901	0.67	BIGRX
T. Rowe Price Growth & Income	10.6	-0.1%	5.1%	-0.1%	8.0%	2.7%	12.5%	0.98	1.1%	21.16	67,940	51	1,556	0.67	PRGIX
Voya Corporate Leaders Trust B	9.9	4.8%	7.3%	4.8%	9.4%	-4.2%	6.0%	1.04	2.3%	16.16	71,664	22	1,044	0.59	LEXCX
T. Rowe Price Capital Opportunity	9.9	0.2%	6.6%	0.2%	7.9%	1.7%	11.6%	1.02	1.5%	19.77	68,211	245	491	0.70	PRCOX
Shelton Core Value Direct	9.7	1.1%	6.1%	1.1%	8.5%	0.1%	10.2%	0.99	1.9%	16.51	56,807	83	176	0.76	EQTIX
Active Portfolios Multi-Manager Value A	9.6	2.4%	6.6%	2.4%	8.0%	-0.8%	7.8%	0.98	2.3%	16.05	60,489	362	1,809	1.13	CDEIX
FMI Large Cap	9.5	3.4%	7.1%	3.4%	7.0%	-0.9%	9.9%	0.93	1.0%	17.50	46,949	28	7,629	0.87	FMIHX
Tocqueville	9.2	-0.1%	7.0%	-0.1%	10.9%	-1.7%	10.2%	1.10	1.1%	19.03	63,027	53	285	1.31	TOCQX
BBH Core Select N	9.0	2.1%	5.4%	2.1%	6.4%	0.5%	7.2%	0.85	0.5%	19.76	74,813	34	4,097	1.00	BBTEX
Dreyfus Appreciation Investor	8.8	1.9%	6.4%	1.9%	7.4%	-0.5%	6.7%	1.04	1.6%	18.76	117,548	55	2,428	0.93	DGAGX
TCW Relative Value Dividend Apprec N	8.4	2.3%	7.7%	2.3%	8.1%	-2.1%	7.9%	1.10	1.5%	16.89	39,449	56	1,060	1.14	TGIGX
T. Rowe Price Equity Income	8.2	2.7%	7.5%	2.7%	8.6%	-3.1%	6.4%	1.02	2.1%	17.14	50,946	117	21,907	0.66	PRFDX
Wasatch Large Cap Value Investor	8.2	2.0%	7.3%	2.0%	7.2%	-0.9%	5.8%	1.04	1.7%	16.09	80,757	35	210	1.10	FMIEX
Ave Maria Rising Dividend	8.2	3.4%	6.2%	3.4%	7.8%	-3.1%	8.4%	0.99	1.4%	17.62	37,592	41	754	0.93	AVEDX
TETON Westwood Equity AAA	7.9	1.4%	5.8%	1.4%	7.0%	-0.6%	9.7%	0.93	0.4%	16.99	50,465	51	63	1.59	WESWX



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Fidelity Equity Dividend Income	7.7	1.7%	6.3%	1.7%	7.1%	-1.1%	8.6%	0.95	2.3%	17.32	65,837	100	5,028	0.66	FEQTX
Haverford Quality Growth Stock	7.5	2.2%	5.9%	2.2%	7.7%	-2.4%	9.3%	1.05	1.3%	17.06	102,145	31	170	0.83	HAVGX
Homestead Value	7.4	0.6%	6.7%	0.6%	9.0%	-2.1%	10.0%	1.12	1.9%	16.97	45,723	48	898	0.62	HOVLX
Fidelity Stk Selec Lg Cp Val	7.0	2.3%	6.7%	2.3%	6.8%	-2.1%	9.5%	0.95	1.2%	14.70	32,864	122	750	0.81	FSLVX
Fidelity Equity-Income	6.9	1.9%	6.8%	1.9%	6.9%	-1.9%	7.2%	0.94	3.7%	15.45	51,899	188	7,773	0.71	FEQIX
T. Rowe Price Value	6.8	0.6%	6.4%	0.6%	8.3%	-2.1%	10.8%	1.03	1.9%	17.29	45,059	102	22,397	0.82	TRVLX
Pin Oak Equity	6.3	-1.9%	6.6%	-1.9%	6.4%	1.8%	12.1%	1.18	0.8%	16.62	27,132	34	99	1.10	POGSX
Brown Advisory Equity Income Inv	6.0	3.1%	5.4%	3.1%	5.7%	-2.7%	7.8%	0.90	2.3%	20.28	53,622	42	132	0.90	BIADX
Fidelity Disciplined Equity	5.6	0.6%	6.6%	0.6%	6.8%	-1.8%	11.3%	1.02	1.1%	15.42	46,814	122	1,481	0.89	FDEQX
Auxier Focus Inv	5.4	0.6%	5.3%	0.6%	6.2%	-1.3%	6.4%	0.89	1.0%	18.35	57,098	112	250	1.14	AUXFX
Dreyfus Disciplined Stock	5.4	-1.0%	6.4%	-1.0%	6.6%	-0.3%	9.7%	1.09	0.9%	15.87	61,567	69	528	1.00	DDSTX
Median		1.1%	6.6%	1.1%	6.4%	-2.7%	8.9%								
PRIMECAP Odyssey Stock	5.3	-0.2%	6.6%	-0.2%	6.5%	-1.0%	11.8%	0.99	1.0%	18.06	42,299	125	5,458	0.65	POSKX
Royce Special Equity Multi-Cap Service	4.9	6.1%	8.8%	6.1%	6.6%	-7.8%	7.4%	1.18	2.2%	14.29	23,779	29	133	1.24	RSEMX
Fidelity Dividend Growth	4.9	0.1%	5.7%	0.1%	6.5%	-1.7%	10.2%	1.00	1.4%	17.64	70,189	101	7,499	0.69	FDGFX
Gabelli Asset AAA	4.5	2.7%	7.0%	2.7%	5.9%	-4.1%	6.3%	1.08	0.3%	17.99	15,491	496	2,698	1.35	GABAX
Fidelity Value Discovery	3.6	1.0%	5.8%	1.0%	5.9%	-3.3%	11.2%	0.95	2.0%	14.22	36,546	107	1,832	0.84	FVDFX
TCW Relative Value Large Cap N	3.4	2.4%	7.9%	2.4%	5.3%	-4.3%	8.0%	1.15	1.0%	15.36	37,037	50	629	1.20	TGDVX
Vanguard US Value Inv	2.4	-0.2%	6.7%	-0.2%	4.8%	-2.2%	9.9%	0.99	2.1%	14.35	29,220	242	1,328	0.26	VUVLX
Fidelity Blue Chip Value	2.3	0.8%	6.0%	0.8%	5.2%	-3.6%	10.4%	0.98	1.8%	14.18	38,773	61	513	0.83	FBCVX
Fidelity Mega Cap Stock	2.3	-1.0%	6.9%	-1.0%	5.3%	-2.1%	9.9%	1.11	1.6%	16.40	98,442	110	3,342	0.67	FGRTX
Fidelity Growth & Income	2.1	-0.4%	6.9%	-0.4%	5.5%	-3.0%	9.0%	1.09	2.0%	16.07	62,648	200	6,168	0.67	FGRIX
Vanguard Windsor II Inv	1.9	0.2%	6.8%	0.2%	4.7%	-2.9%	8.5%	1.01	2.3%	15.13	64,916	284	44,475	0.34	VWNFX
Barrett Opportunity	1.6	-0.2%	5.2%	-0.2%	3.9%	-2.1%	5.5%	1.09	0.9%	20.88	29,187	30	55	1.18	SAOPX
American Century Equity Growth Inv	1.6	0.3%	6.7%	0.3%	5.0%	-3.7%	9.5%	1.03	1.3%	15.50	57,650	128	3,227	0.67	BEQGX
Sound Shore Investor	1.2	0.6%	8.2%	0.6%	5.9%	-5.3%	10.6%	1.18	0.9%	16.13	43,365	37	1,848	0.92	SSHFX
AI Frank Inv	1.0	1.2%	7.1%	1.2%	5.0%	-5.3%	7.1%	1.12	0.7%	13.73	26,258	81	71	1.49	VALUX
Payson Total Return	0.9	0.7%	6.5%	0.7%	4.2%	-3.9%	6.9%	1.05	1.1%	15.88	97,132	39	74	0.97	PBFDX
GuideStone Funds Value Equity Investor	0.5	-0.3%	7.1%	-0.3%	4.8%	-4.0%	8.6%	1.09	0.4%	14.61	52,476	256	1,232	0.85	GVEZX
Longleaf Partners	0.0	4.3%	11.7%	4.3%	10.0%	-14.4%	1.7%	1.38	1.1%	14.93	18,883	24	3,508	0.91	LLPFX
Becker Value Equity Retail	-0.3	1.2%	6.5%	1.2%	5.1%	-6.6%	8.8%	1.05	1.2%	15.79	49,244	56	346	0.79	BVEFX
Oakmark I	-0.6	-0.6%	8.2%	-0.6%	4.0%	-4.0%	10.1%	1.16	1.0%	17.04	63,093	59	15,310	0.85	OAKMX
USAA Growth & Income	-0.7	-1.7%	6.8%	-1.7%	3.9%	-2.9%	10.5%	1.10	0.9%	17.43	43,259	131	1,451	0.93	USGRX
BMO Large-Cap Value Y	-0.9	-0.4%	6.5%	-0.4%	3.7%	-4.2%	9.5%	1.00	1.1%	13.03	44,781	77	268	1.00	MREIX
Cambiar Opportunity Inv	-1.1	-1.8%	6.5%	-1.8%	3.4%	-2.7%	8.4%	1.03	1.0%	13.78	38,908	38	570	1.05	CAMOX
Dodge & Cox Stock	-1.8	-1.0%	7.0%	-1.0%	3.5%	-4.3%	9.5%	1.12	1.8%	16.52	60,944	69	53,767	0.52	DODGX
Wilshire Large Company Value Invmt	-1.8	-0.8%	7.4%	-0.8%	4.5%	-5.4%	8.0%	1.08	1.0%	13.30	38,885	308	159	1.30	DTLVX
Domini Social Equity Inv	-1.9	1.4%	6.9%	1.4%	3.7%	-7.0%	8.9%	1.07	1.2%	16.27	34,510	129	915	1.16	DSEFX
Northern Large Cap Value	-2.1	0.6%	7.6%	0.6%	3.2%	-5.9%	8.3%	1.06	1.7%	15.21	33,253	134	88	0.87	NOLVX
Dana Large Cap Equity N	-2.1	-1.0%	6.5%	-1.0%	4.0%	-5.1%	9.8%	1.00	1.0%	16.53	40,997	56	185	0.98	DLCEX
Fidelity Large Cap Stock	-2.5	-1.2%	7.6%	-1.2%	4.0%	-5.3%	9.8%	1.16	1.2%	15.71	54,122	190	2,536	0.88	FLCSX
Matrix Advisors Value	-2.7	-0.7%	8.3%	-0.7%	5.3%	-7.3%	8.6%	1.22	1.6%	14.35	57,084	40	56	0.99	MAVFX
USAA Value	-2.8	-0.7%	6.2%	-0.7%	3.2%	-5.4%	8.3%	1.04	1.2%	16.31	28,824	123	1,253	1.09	UVLX
Meeder Dynamic Growth	-3.1	-1.3%	6.7%	-1.3%	3.9%	-5.7%	8.7%	1.07	0.7%	15.81	66,246	355	107	1.62	FLDGX
FPA US Value	-3.3	-1.1%	6.2%	-1.1%	5.0%	-7.2%	9.0%	1.25	0.0%	14.22	27,222	26	160	0.85	FPPFX
Meydenbauer Dividend Growth No Load	-3.4	0.0%	6.4%	0.0%	3.6%	-7.0%	8.1%	1.08	1.3%	16.63	42,792	44	56	1.16	CMDGX
Thompson LargeCap	-3.4	-0.6%	9.1%	-0.6%	4.7%	-7.6%	8.2%	1.19	0.7%	16.60	37,869	82	104	1.13	THPGX
Schwab Core Equity	-3.4	-2.6%	6.8%	-2.6%	3.2%	-4.0%	10.3%	1.09	1.7%	15.11	35,014	122	2,171	0.74	SWANX
ASTON/Cornerstone Large Cap Value N	-3.5	0.9%	7.9%	0.9%	4.4%	-8.8%	3.8%	1.18	1.1%	13.92	56,759	33	79	1.15	RVALX
PMC Diversified Equity	-3.7	-0.8%	6.6%	-0.8%	3.6%	-6.5%	6.1%	1.05	0.4%	15.73	21,790	628	416	1.46	PMDEX
Schwab Dividend Equity	-4.2	-1.8%	7.4%	-1.8%	3.7%	-6.1%	7.7%	1.09	2.0%	14.02	31,053	122	1,686	0.88	SWDSX
Fidelity Value Strategies	-4.7	-0.5%	8.5%	-0.5%	3.1%	-7.2%	6.9%	1.13	1.2%	12.53	19,794	76	1,274	0.67	FSLSX
Green Owl Intrinsic Value	-5.1	0.1%	8.3%	0.1%	3.0%	-8.3%	6.4%	1.18	0.4%	12.82	38,362	38	56	1.10	GOWLX
Smead Value Investor	-5.3	-3.3%	3.8%	-3.3%	1.5%	-3.6%	10.3%	1.06	0.5%	15.54	45,983	27	1,345	1.26	SMVLX
Vanguard Windsor Inv	-6.3	-2.0%	8.3%	-2.0%	2.4%	-6.7%	8.8%	1.15	1.8%	16.80	34,729	145	16,475	0.39	VWVNDX
Ariel Focus Investor	-6.9	1.6%	9.3%	1.6%	3.6%	-12.1%	4.9%	1.18	1.1%	14.58	25,708	30	42	1.00	ARFFX
Meeder Aggressive Growth	-7.1	-1.6%	6.6%	-1.6%	2.4%	-7.9%	8.4%	1.07	0.4%	15.09	52,532	235	70	1.67	FLAGX
Huber Capital Equity Income Investor	-7.1	-3.4%	6.9%	-3.4%	0.6%	-4.3%	3.5%	1.13	1.0%	14.58	24,763	44	91	1.49	HULIX
Weitz Partners Value Investor	-7.7	1.7%	5.4%	1.7%	1.2%	-10.6%	5.2%	0.88	0.0%	16.32	16,652	42	818	1.18	WPVLX
Matthew 25	-7.8	2.2%	9.5%	2.2%	1.8%	-11.9%	6.2%	1.24	0.2%	15.37	28,895	28	405	1.06	MXXVX
Croft Value R	-9.0	-2.5%	7.6%	-2.5%	3.8%	-10.2%	2.9%	1.26	0.2%	14.53	34,991	66	60	1.43	CLVFX

i Performance numbers reflect periods ending **03/31/2016**. Funds shown in bold are the recommendations in the April 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									
GuideStone Funds Growth Equity Investor	-1.8	-4.5%	5.4%	-4.5%	4.4%	-1.7%	11.0%	1.18	0.0%	29.06	64,618	78	1,343	1.02	GGEZX
T. Rowe Price New America Growth	-1.8	-4.8%	6.6%	-4.8%	5.1%	-2.1%	13.0%	1.26	0.0%	26.03	57,731	107	3,994	0.79	PRWAX
Parnassus	-2.2	-1.1%	5.6%	-1.1%	2.5%	-3.6%	13.0%	1.22	3.9%	15.99	21,734	38	725	0.84	PARNX
Fidelity Capital Appreciation	-2.3	-2.3%	5.9%	-2.3%	4.6%	-4.6%	10.7%	1.13	0.7%	18.00	41,311	88	7,635	0.83	FDCAX
Fidelity Growth Discovery	-2.5	-4.3%	5.0%	-4.3%	3.9%	-2.1%	12.9%	1.09	0.1%	24.70	46,537	130	1,207	0.77	FDSVX
T. Rowe Price Blue Chip Growth	-2.5	-5.5%	5.4%	-5.5%	3.8%	-0.9%	14.5%	1.22	0.0%	26.00	73,708	131	30,711	0.72	TRBCX
Gerstein Fisher Multi-Factor Growth Eq	-2.5	-0.8%	5.9%	-0.8%	2.0%	-3.7%	12.0%	1.09	0.6%	17.01	14,147	294	233	0.99	GFMGX
Bridges Investment	-2.6	-2.0%	5.2%	-2.0%	2.8%	-3.4%	9.7%	1.09	0.6%	20.06	80,126	47	113	0.82	BRGIX
Johnson Growth	-3.3	0.7%	6.3%	0.7%	2.4%	-6.4%	8.9%	1.04	0.4%	20.08	48,090	50	46	1.01	JGRWX
Brown Advisory Flexible Equity Inv	-3.3	-1.4%	5.7%	-1.4%	2.9%	-4.9%	10.0%	1.06	0.6%	19.58	71,416	46	342	0.91	BRIAX
American Beacon Bridgeway Lg Cp Gr Instl	-3.3	-1.7%	5.5%	-1.7%	2.0%	-3.6%	14.2%	1.06	0.5%	17.04	25,623	93	147	0.82	BLRGX
T. Rowe Price Growth Stock	-3.7	-5.4%	5.6%	-5.4%	2.8%	-1.1%	13.8%	1.20	0.0%	24.79	69,194	97	43,665	0.68	PRGFX
T. Rowe Price Tax-Efficient Equity	-3.7	-3.5%	6.4%	-3.5%	2.9%	-3.2%	11.8%	1.15	0.1%	24.38	26,005	372	214	0.87	PREFX
Vanguard Capital Opportunity Inv	-3.8	-3.2%	5.7%	-3.2%	4.2%	-4.8%	13.2%	1.10	0.6%	19.52	32,856	137	12,918	0.45	VHCOX
Value Line Larger Companies Focused Inv	-3.9	-5.6%	5.7%	-5.6%	3.7%	-2.0%	12.0%	1.14	0.0%	27.69	55,624	41	216	1.13	VALLX
Marsico Flexible Capital	-4.0	-2.3%	4.8%	-2.3%	2.6%	-4.3%	8.9%	1.02	0.7%	23.62	39,535	44	462	1.27	MFCFX
New Century Capital	-4.2	-1.6%	5.8%	-1.6%	3.5%	-6.1%	7.0%	1.00	0.0%	19.85	36,937	37	96	2.04	NCCPX
Harbor Capital Appreciation Inv	-4.6	-5.6%	6.4%	-5.6%	2.0%	-1.0%	13.7%	1.22	0.0%	29.39	82,356	65	25,610	1.02	HCAIX
AMG Managers Brandywine Blue	-4.7	-1.7%	5.8%	-1.7%	2.7%	-5.7%	8.8%	1.11	0.2%	24.14	38,657	44	158	1.20	BLUEX
Laudus US Large Cap Growth	-4.8	-5.0%	5.7%	-5.0%	2.7%	-2.5%	11.9%	1.20	0.0%	26.63	73,392	49	1,976	0.77	LGILX
Baron Fifth Avenue Growth Retail	-4.8	-5.0%	6.6%	-5.0%	3.9%	-3.7%	12.2%	1.29	0.0%	32.00	68,735	38	155	1.30	BFTHX
Roosevelt Multi-Cap	-4.9	-1.1%	4.8%	-1.1%	2.7%	-6.5%	5.1%	0.98	0.3%	21.24	45,792	47	96	1.19	BULLX
Monetta	-5.2	-3.6%	5.0%	-3.6%	2.2%	-3.8%	9.4%	1.08	0.0%	16.63	47,952	79	51	1.54	MONTX
Evercore Equity	-5.3	-1.9%	6.7%	-1.9%	2.0%	-5.4%	11.4%	1.11	0.3%	20.16	29,918	41	109	1.00	WALLX
Columbia Large Cap Growth V Z	-5.4	-4.4%	6.5%	-4.4%	3.1%	-4.0%	9.5%	1.15	0.0%	24.43	75,938	72	850	0.92	NGIPX
FundX Upgrader	-5.4	-3.0%	6.2%	-3.0%	3.1%	-5.5%	8.3%	1.10	0.5%	20.96	35,952	28	229	1.84	FUNDX
Fidelity Growth Company	-5.7	-5.7%	6.8%	-5.7%	3.1%	-3.1%	13.9%	1.28	0.0%	20.79	35,758	389	37,831	0.88	FDGRX
Fidelity Blue Chip Growth	-6.1	-4.6%	6.3%	-4.6%	2.4%	-3.9%	14.2%	1.17	0.0%	21.41	53,956	343	19,769	0.89	FBGRX
Selected American Shares D	-6.3	-4.8%	6.2%	-4.8%	1.7%	-3.2%	8.2%	1.13	0.8%	19.01	62,582	64	2,813	0.60	SLADX
Rainier Large Cap Equity Original	-6.6	-3.3%	6.7%	-3.3%	2.3%	-5.6%	9.0%	1.17	0.0%	25.32	57,280	56	167	1.12	RIMEX
TCW Select Equities N	-7.4	-8.0%	5.2%	-8.0%	0.8%	-0.2%	9.7%	1.31	0.0%	35.06	40,416	30	1,576	1.14	TGCNX
Quantified Market Leaders Investor	-7.5	1.6%	8.6%	1.6%	0.1%	-9.3%	new	na	0.0%	19.96	12,863	38	80	2.04	QMLFX
Marsico Focus	-7.6	-4.6%	3.9%	-4.6%	2.5%	-5.6%	10.1%	1.12	0.0%	30.83	78,431	24	685	1.19	MFOCX
Homestead Growth	-7.7	-6.5%	5.1%	-6.5%	1.7%	-2.9%	13.7%	1.23	0.0%	25.93	63,450	71	107	0.95	HNASX
Weitz Value Investor	-7.8	-0.3%	4.5%	-0.3%	0.6%	-8.1%	6.6%	0.85	0.0%	18.77	33,136	35	921	1.15	WVALX
FundX Aggressive Upgrader	-8.2	-3.4%	6.9%	-3.4%	2.8%	-7.5%	6.9%	1.21	0.1%	21.16	25,669	18	57	2.03	HOTFX
Sextant Growth	-8.4	-3.1%	7.9%	-3.1%	1.6%	-6.9%	8.9%	1.09	0.1%	20.16	56,740	34	41	0.90	SSGFX
WesMark Growth	-8.4	-3.8%	6.4%	-3.8%	2.6%	-7.2%	8.2%	1.16	0.5%	18.20	55,388	70	320	1.14	WMKGX
Fidelity OTC	-8.7	-8.7%	7.1%	-8.7%	3.4%	-3.4%	17.3%	1.46	0.0%	20.51	27,122	190	12,437	0.83	FDCPX
Marsico Growth	-9.5	-5.1%	4.9%	-5.1%	1.4%	-5.8%	8.4%	1.12	0.0%	28.65	69,225	33	330	1.27	MGRIX
Meridian Equity Income Legacy	-11.1	-3.7%	7.0%	-3.7%	-0.1%	-7.3%	5.4%	1.09	0.0%	21.54	54,513	60	45	1.27	MEIFX
Active Portfolios Multi-Manager Gr A	-11.2	-7.6%	6.4%	-7.6%	1.2%	-4.8%	11.5%	1.41	0.0%	28.26	49,622	61	2,560	1.17	CSLGX
Marsico 21st Century	-11.3	-4.5%	6.0%	-4.5%	1.2%	-7.9%	10.1%	1.17	0.0%	33.05	18,477	52	250	1.33	MXXIX
Nicholas	-12.2	-1.5%	4.8%	-1.5%	-2.0%	-8.7%	10.8%	1.01	0.6%	19.49	26,306	46	3,274	0.72	NICSX
Reynolds Blue Chip Growth	-13.9	-5.4%	3.3%	-5.4%	-1.3%	-7.2%	6.9%	1.06	0.0%	23.40	37,099	343	95	1.71	RBCGX
Fidelity Independence	-18.9	-6.4%	6.4%	-6.4%	-0.2%	-12.2%	10.0%	1.36	0.1%	15.68	34,821	121	3,865	0.86	FDFFX
Columbia Select Large Cap Growth Z	-24.7	-11.7%	6.3%	-11.7%	-3.1%	-9.9%	10.2%	1.52	0.0%	32.74	33,357	33	5,610	0.85	UMLGX
CGM Focus	-28.1	-8.4%	12.2%	-8.4%	-5.5%	-14.1%	2.4%	1.76	0.0%	17.76	22,002	25	906	2.26	CGMFX
Sequoia	-54.3	-11.3%	-4.3%	-11.3%	-19.4%	-23.6%	2.4%	1.19	0.0%	25.03	35,531	41	5,353	1.03	SEQUX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

iShares MSCI USA Minimum Volatility	26.5	5.6%	5.9%	5.6%	12.2%	8.7%	12.7%	0.81	2.0%	24.34	45,588	169	11,565	0.15	USMV
iShares MSCI USA Quality Factor	16.7	2.1%	6.4%	2.1%	9.5%	5.0%	new	na	1.8%	19.05	79,184	124	2,273	0.15	QUAL
iShares Russell Top 200 Growth	15.7	0.7%	6.6%	0.7%	9.5%	5.4%	14.5%	1.05	1.6%	21.05	118,676	138	613	0.20	IWY
SPDR S&P 500 Growth ETF	13.1	0.7%	7.0%	0.7%	8.7%	3.6%	13.9%	1.06	1.6%	22.89	82,170	316	658	0.15	SPYG
iShares MSCI USA Momentum Factor	12.9	0.0%	5.3%	0.0%	7.8%	5.1%	new	na	1.1%	26.34	60,719	122	1,212	0.15	MTUM
Vanguard S&P 500 Growth ETF	12.4	0.6%	6.8%	0.6%	8.4%	3.4%	13.9%	1.04	1.5%	21.45	77,554	313	816	0.15	VOOG
iShares S&P 500 Growth	12.1	0.5%	6.7%	0.5%	8.4%	3.3%	13.8%	1.05	1.5%	22.90	82,153	318	13,593	0.18	IWV
Vanguard Russell 1000 Growth ETF	11.2	0.7%	6.8%	0.7%	8.1%	2.4%	13.5%	1.05	1.5%	19.96	56,530	643	2,366	0.12	VONG

i Performance numbers reflect periods ending **03/31/2016**. Funds shown in bold are the recommendations in the April 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									
GoodHaven	0.2	6.0%	8.6%	6.0%	3.3%	-9.2%	-5.8%	1.08	0.0%	18.42	4,648	27	265	1.10	GOODX
Intrepid Endurance Investor	0.1	2.2%	2.9%	2.2%	1.5%	-3.5%	1.4%	0.42	1.3%	29.60	1,075	15	252	1.40	ICMAX
Median		1.7%	7.8%	1.7%	4.2%	-6.8%	7.4%								
Boston Partners Small Cap Value II Inv	-0.4	1.7%	8.4%	1.7%	3.9%	-6.0%	7.2%	1.23	0.3%	15.82	1,430	164	357	1.35	BPSCX
Columbia Mid Cap Value Z	-0.6	1.0%	8.7%	1.0%	3.8%	-5.5%	9.1%	1.06	0.5%	17.54	9,962	92	2,758	0.92	NAMAX
Weitz Hickory	-0.8	2.9%	5.9%	2.9%	5.3%	-9.0%	4.3%	1.00	0.0%	18.06	4,504	37	290	1.23	WEHIX
Hennessy Cornerstone Mid Cap 30 Inv	-1.1	3.8%	6.2%	3.8%	-1.6%	-3.3%	10.8%	1.21	0.1%	16.87	4,406	31	1,151	1.33	HFMFX
Fidelity Mid Cap Value	-1.2	0.8%	7.3%	0.8%	4.2%	-6.2%	10.2%	1.06	1.4%	14.80	11,334	124	3,295	0.86	FSMVX
Westport Select Cap R	-2.0	2.6%	12.3%	2.6%	3.7%	-8.3%	6.1%	1.44	0.0%	15.68	4,176	23	193	1.40	WPSRX
Vanguard Strategic Equity Inv	-2.1	0.4%	7.7%	0.4%	3.4%	-5.9%	11.9%	1.13	1.6%	13.56	3,801	404	5,820	0.21	VSEQX
Ariel Appreciation Investor	-2.1	1.1%	8.8%	1.1%	5.9%	-9.1%	9.1%	1.31	1.0%	16.44	10,354	41	1,703	1.12	CAAPX
Vanguard Strategic Small-Cap Equity Inv	-2.8	0.8%	7.6%	0.8%	3.2%	-6.8%	10.3%	1.22	1.2%	14.81	1,804	322	1,174	0.34	VSTCX
Sterling Capital Stratton SmCp Val Instl	-3.3	0.2%	7.8%	0.2%	4.3%	-7.7%	6.3%	1.19	0.1%	17.85	3,102	61	1,121	1.11	STSCX
Ariel Fund Investor	-3.3	-0.3%	8.8%	-0.3%	7.4%	-10.4%	9.9%	1.41	0.6%	17.95	3,813	40	1,950	1.02	ARGFX
TETON Westwood Mighty Mites AAA	-3.4	0.4%	5.5%	0.4%	3.4%	-7.2%	5.9%	1.06	0.0%	19.18	512	515	983	1.41	WEMMX
BMO Mid-Cap Value Y	-3.6	0.3%	9.0%	0.3%	3.8%	-7.8%	8.7%	1.16	0.8%	14.64	7,924	66	256	1.23	MRVEX
USAA Small Cap Stock	-4.0	0.5%	8.1%	0.5%	4.1%	-8.6%	6.4%	1.30	0.3%	17.83	1,463	123	1,375	1.16	USCAX
Brown Advisory Sm-Cp Fundamental Val Inv	-4.7	-0.2%	6.3%	-0.2%	3.3%	-7.9%	7.4%	1.12	0.3%	21.08	1,608	60	864	1.28	BIAUX
Bogle Small Cap Growth Inv	-5.3	1.0%	9.9%	1.0%	6.1%	-12.4%	7.1%	1.52	0.0%	12.17	1,133	198	135	1.35	BOGLX
Northern Multi-Manager Mid Cap	-5.7	0.4%	7.8%	0.4%	1.9%	-8.0%	7.0%	1.08	0.4%	17.74	7,361	232	491	1.00	NMMCX
Hennessy Cornerstone Growth Investor	-6.0	-0.3%	4.6%	-0.3%	0.2%	-5.9%	10.3%	1.13	0.1%	20.00	3,063	52	251	1.31	HFCGX
Pinnacle Value	-6.1	0.9%	5.2%	0.9%	-1.6%	-5.4%	3.3%	0.65	0.0%	7.87	264	49	60	1.65	PVFIX
Cambiar SMID Investor	-6.2	1.3%	8.6%	1.3%	1.6%	-9.1%	8.7%	1.25	0.1%	16.24	4,859	36	39	1.32	CAMMX
Sterling Capital Stratton MdCp Val Instl	-6.2	-1.1%	7.8%	-1.1%	2.5%	-7.6%	8.5%	1.11	0.3%	16.26	8,382	52	61	1.05	STRGX
Homestead Small Company Stock	-6.5	0.4%	7.2%	0.4%	1.8%	-8.7%	8.0%	1.27	0.4%	18.27	1,477	69	1,223	0.91	HSCSX
Perritt Ultra MicroCap	-6.5	-3.1%	4.8%	-3.1%	2.0%	-5.4%	8.2%	0.97	0.0%	15.78	84	96	51	1.76	PEROX
Schwab Small-Cap Equity	-6.7	-0.2%	7.6%	-0.2%	2.2%	-8.6%	9.2%	1.33	0.2%	13.98	1,208	308	587	1.09	SWSCX
James Small Cap	-6.9	-1.4%	3.7%	-1.4%	1.8%	-7.4%	4.9%	1.22	0.4%	13.66	1,042	80	93	1.50	JASCX
Tocqueville Select	-7.4	2.2%	12.5%	2.2%	2.5%	-12.2%	3.5%	1.60	0.0%	16.81	1,623	27	66	1.37	TSELX
Adirondack Small Cap	-7.6	-1.2%	4.4%	-1.2%	4.3%	-10.7%	7.0%	1.26	0.0%	14.97	700	78	277	1.32	ADKSX
Stewart Capital Mid Cap	-8.3	-0.8%	5.7%	-0.8%	0.8%	-8.2%	7.0%	1.14	0.0%	16.40	3,538	32	81	1.21	SCMFX
Bridgeway Small-Cap Value	-8.5	0.9%	8.4%	0.9%	0.2%	-9.5%	3.6%	1.42	2.0%	13.04	1,091	97	57	0.94	BRVFX
Perritt MicroCap Opportunities Investor	-8.8	-3.0%	4.4%	-3.0%	2.5%	-8.3%	5.4%	1.16	0.0%	16.93	278	99	269	1.22	PRCGX
Wasatch Strategic Income	-9.4	0.6%	7.7%	0.6%	2.1%	-12.0%	6.2%	1.10	3.9%	14.65	8,998	47	61	1.51	WASIX
Royce Low Priced Stock Svc	-9.7	-0.8%	8.2%	-0.8%	2.7%	-11.6%	-1.5%	1.38	0.0%	17.86	649	145	332	1.47	RYPX
Berwyn	-10.1	2.4%	7.1%	2.4%	1.0%	-13.5%	1.1%	1.32	0.0%	13.80	530	42	136	1.23	BERWX
Bridgeway Aggressive Investors 1	-10.5	-0.4%	8.2%	-0.4%	1.2%	-11.3%	8.8%	1.27	0.1%	12.78	8,190	100	207	1.32	BRAGX
Zacks Small-Cap Core	-11.5	-1.7%	5.9%	-1.7%	-0.7%	-9.1%	7.6%	1.34	0.0%	21.88	1,028	105	102	1.39	ZSCCX
GuideStone Funds Small Cap Equity Inv	-12.0	-1.5%	8.0%	-1.5%	0.5%	-10.9%	5.9%	1.30	0.0%	16.35	1,638	444	489	1.30	GSCZX
Heartland Value Plus Investor	-12.2	-0.3%	7.9%	-0.3%	3.6%	-15.5%	-0.8%	1.57	0.8%	21.11	1,057	44	600	1.14	HRVIX
Cambiar Small Cap Inv	-12.8	-0.1%	7.8%	-0.1%	0.7%	-13.4%	3.6%	1.39	0.7%	17.61	1,807	49	779	1.30	CAMSX
Wasatch Small Cap Value	-13.0	-2.4%	6.1%	-2.4%	-0.9%	-9.8%	9.5%	1.19	0.5%	17.64	1,330	60	271	1.21	WMCVX
Walhausen Small Cap Value	-13.1	-0.2%	9.3%	-0.2%	0.3%	-13.2%	3.4%	1.45	0.3%	14.96	675	84	513	1.23	WSCVX
Fidelity Leveraged Company Stock	-14.2	-2.3%	8.9%	-2.3%	0.1%	-11.9%	5.2%	1.24	1.0%	13.79	15,272	112	3,635	0.79	FLVCX
FPA Capital	-15.8	0.2%	8.3%	0.2%	-3.2%	-12.7%	-2.8%	1.19	0.4%	12.26	3,441	28	760	0.73	FPPTX
Heartland Value Investor	-16.3	-3.7%	5.5%	-3.7%	2.3%	-14.9%	2.4%	1.31	0.4%	15.22	429	111	772	1.07	HRTVX
Bridgeway Ultra-Small Company Market	-17.4	-3.8%	5.8%	-3.8%	-0.2%	-13.4%	6.9%	1.30	0.9%	15.42	168	643	333	0.78	BRSEX
Bridgeway Ultra-Small Company	-18.9	-1.6%	7.5%	-1.6%	1.9%	-19.1%	2.3%	1.51	1.1%	12.06	161	182	103	1.15	BRUSX
Ave Maria Catholic Values	-19.7	0.8%	7.9%	0.8%	-3.2%	-17.3%	-0.7%	1.13	0.1%	14.93	6,541	52	203	1.19	AVEMX
Ariel Discovery Investor	-20.7	2.2%	6.8%	2.2%	-1.0%	-21.9%	-6.8%	1.55	0.0%	na	293	43	32	1.32	ARDFX
Huber Capital Small Cap Value Inv	-30.2	-6.6%	6.5%	-6.6%	-5.5%	-18.1%	-4.3%	1.43	0.7%	9.38	1,301	43	138	1.85	HUSIX

206 SMI Stock Risk Category 3: Small/Value ETFs

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

PowerShares High Yld Eq Div Achiev ETF	33.2	7.9%	8.4%	7.9%	14.8%	10.4%	14.5%	0.97	3.4%	19.08	11,299	52	670	0.54	PEY
iShares Select Dividend	32.1	9.5%	7.4%	9.5%	14.2%	8.4%	12.4%	0.92	3.2%	20.01	16,444	103	14,365	0.39	DVY
WisdomTree MidCap Dividend ETF	23.0	7.4%	9.0%	7.4%	12.6%	3.0%	12.6%	1.00	2.4%	21.11	6,042	402	1,603	0.38	DON
WisdomTree SmallCap Dividend ETF	15.1	6.4%	9.2%	6.4%	10.6%	-1.9%	9.4%	1.25	2.8%	18.23	1,379	712	1,207	0.38	DES
Vanguard S&P Mid-Cap 400 Value ETF	11.8	6.3%	9.8%	6.3%	9.1%	-3.7%	9.0%	1.18	1.6%	16.65	3,499	308	260	0.20	IVOV
SPDR S&P 600 Small Cap Value ETF	11.6	5.4%	9.5%	5.4%	9.2%	-3.0%	9.8%	1.31	1.5%	18.37	1,204	456	398	0.15	SLYV

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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 S&P Mid-Cap 400 Value	11.4	6.3%	10.1%	6.3%	8.6%	-3.5%	9.0%	1.18	1.8%	18.32	3,799	311	4,228	0.25	IJJ
SPDR S&P 400 Mid Cap Value ETF	11.1	6.2%	9.8%	6.2%	8.5%	-3.6%	8.9%	1.17	1.9%	18.33	3,798	308	174	0.15	MDYV
iShares Morningstar Mid-Cap Value	11.1	3.5%	9.6%	3.5%	8.4%	-0.8%	11.3%	1.08	2.4%	16.57	9,115	185	183	0.30	JKI
iShares S&P Small-Cap 600 Value	10.8	5.2%	9.4%	5.2%	9.0%	-3.3%	9.6%	1.29	1.4%	18.38	1,202	458	3,291	0.25	IJS
Vanguard S&P Small-Cap 600 Value ETF	9.8	4.3%	9.4%	4.3%	8.9%	-3.3%	9.6%	1.29	1.5%	16.75	1,124	458	125	0.20	VIOV
iShares Russell Mid-Cap Value	7.4	3.9%	9.2%	3.9%	7.1%	-3.6%	9.7%	1.04	2.2%	19.09	9,508	558	6,785	0.25	IWS
iShares Core S&P Mid-Cap	6.7	3.9%	8.6%	3.9%	6.5%	-3.6%	9.4%	1.11	1.5%	20.93	4,377	407	26,134	0.12	IJH
Vanguard S&P Mid-Cap 400 ETF	6.5	3.8%	8.6%	3.8%	6.4%	-3.6%	9.4%	1.12	1.7%	19.22	4,141	406	1,150	0.15	IVOO
Vanguard S&P Small-Cap 600 ETF	6.4	3.0%	8.5%	3.0%	6.6%	-3.2%	10.3%	1.25	1.2%	19.19	1,302	606	525	0.15	VIOO
SPDR S&P MidCap 400 ETF	6.1	3.7%	8.5%	3.7%	6.3%	-3.9%	9.2%	1.11	1.4%	19.22	4,146	400	14,992	0.25	MDY
Vanguard Small-Cap Value ETF	5.2	3.5%	8.9%	3.5%	6.4%	-4.7%	9.6%	1.21	2.2%	15.73	2,625	859	17,479	0.09	VBR
iShares Morningstar Small-Cap Value	5.1	4.5%	10.4%	4.5%	7.4%	-6.8%	7.3%	1.29	2.5%	15.26	2,319	248	357	0.30	JKL
Vanguard Mid-Cap Value ETF	4.5	1.7%	7.8%	1.7%	5.7%	-2.9%	11.1%	1.04	2.3%	16.58	9,529	210	9,499	0.09	VOE
iShares Russell Mid-Cap	3.7	2.2%	8.1%	2.2%	5.8%	-4.3%	10.3%	1.06	1.7%	20.65	10,375	825	12,024	0.20	IWR
WisdomTree MidCap Earnings ETF	3.7	3.7%	8.2%	3.7%	5.6%	-5.5%	9.8%	1.21	1.2%	15.13	3,693	598	640	0.38	EZM
Schwab US Mid-Cap ETF	2.7	1.8%	8.3%	1.8%	5.3%	-4.4%	10.4%	1.12	1.7%	19.99	5,934	499	2,016	0.07	SCHM
Schwab Fundamental US Small Company ETF	2.7	2.9%	8.7%	2.9%	6.1%	-6.3%	new	na	1.3%	18.02	2,697	872	692	0.32	FNDA
WisdomTree SmallCap Earnings ETF	-0.9	1.7%	9.1%	1.7%	5.3%	-7.9%	7.8%	1.41	1.2%	11.74	916	884	359	0.38	EES
Vanguard Russell 2000 Value ETF	-1.2	1.8%	8.6%	1.8%	4.8%	-7.8%	5.7%	1.30	2.2%	15.37	1,265	1,341	182	0.20	VTWV
Vanguard Mid-Cap ETF	-1.2	1.2%	8.0%	1.2%	4.7%	-7.1%	10.8%	1.10	1.7%	19.39	10,051	367	66,909	0.09	VO
iShares Russell 2000 Value	-1.5	1.8%	8.3%	1.8%	4.6%	-7.8%	5.7%	1.28	2.1%	17.40	1,365	1,332	5,595	0.25	IWN
Vanguard Small-Cap ETF	-2.3	1.1%	8.5%	1.1%	4.2%	-7.5%	8.6%	1.22	1.7%	18.15	2,664	1,501	54,993	0.09	VB
Schwab US Small-Cap ETF	-4.5	0.4%	8.4%	0.4%	3.4%	-8.2%	8.2%	1.27	1.6%	19.90	2,127	1,737	3,119	0.08	SCHA
iShares Micro-Cap	-20.2	-5.5%	7.0%	-5.5%	-1.8%	-12.9%	6.3%	1.44	1.5%	15.99	379	1,437	687	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	13.7	2.9%	6.9%	2.9%	8.4%	2.4%	10.9%	0.93	0.0%	26.88	9,417	45	123	1.23	VLIFX
Ave Maria Growth	12.6	5.5%	7.1%	5.5%	7.6%	-0.5%	10.0%	1.02	0.2%	21.46	16,424	37	318	1.18	AVEGX
Mairs & Power Small Cap	11.7	4.7%	8.5%	4.7%	9.7%	-2.7%	8.6%	1.22	0.4%	18.50	1,468	47	202	1.07	MSCFX
Commerce MidCap Growth	11.7	3.4%	6.0%	3.4%	7.1%	1.1%	11.0%	0.97	0.3%	24.34	9,255	82	82	0.90	CFAGX
FAM Value Investor	10.4	4.3%	7.1%	4.3%	6.7%	-0.5%	11.2%	0.99	0.0%	19.36	11,237	40	994	1.18	FAMVX
Akre Focus Retail	10.3	1.6%	6.8%	1.6%	6.9%	1.7%	12.8%	1.06	0.0%	24.95	18,139	36	4,718	1.34	AKREX
Champlain Mid Cap Adv	10.2	2.4%	8.8%	2.4%	7.9%	-0.1%	10.2%	1.09	0.0%	21.03	6,231	60	751	1.28	CIPMX
Royce Heritage Svc	9.8	4.8%	8.2%	4.8%	8.2%	-3.2%	3.8%	1.12	0.5%	17.14	3,705	104	227	1.51	RGFAX
Janus Enterprise T	9.7	2.8%	7.4%	2.8%	7.7%	-0.8%	12.4%	0.97	0.3%	25.51	8,659	84	6,604	0.92	JAENX
Value Line Premier Growth	7.7	1.8%	6.9%	1.8%	6.5%	-0.6%	8.2%	0.98	0.0%	26.18	16,175	104	316	1.23	VALSX
Hennessy Focus Investor	7.1	2.0%	7.0%	2.0%	5.5%	-0.3%	12.2%	1.08	0.0%	22.53	13,462	25	2,283	1.47	HFCSX
Oberweis Micro-Cap	6.0	-0.9%	7.7%	-0.9%	2.3%	4.6%	12.0%	1.39	0.0%	23.43	576	79	49	1.71	OBMCX
Westport R	4.4	2.6%	8.2%	2.6%	6.3%	-4.5%	7.9%	1.12	0.0%	22.26	16,597	33	438	1.23	WPRFX
T. Rowe Price Mid-Cap Growth	3.9	-0.4%	7.0%	-0.4%	4.7%	-0.4%	13.7%	1.07	0.0%	25.77	9,940	143	24,240	0.77	RPMGX
Hodges Retail	3.4	6.5%	14.3%	6.5%	4.5%	-7.6%	10.5%	1.67	1.0%	12.06	3,034	46	218	1.32	HDPMX
AMG GW&K Small Cap Core Investor	3.0	2.0%	7.8%	2.0%	5.0%	-4.0%	8.3%	1.23	0.0%	22.68	2,148	79	371	1.42	GWETX
Meridian Growth Legacy	2.5	2.4%	8.3%	2.4%	5.5%	-5.4%	7.4%	1.15	0.0%	24.70	2,487	83	1,217	0.84	MERDX
Value Line Small Cap Opportunities Inv	0.9	-0.2%	5.8%	-0.2%	4.1%	-3.0%	9.6%	1.07	0.0%	22.95	3,230	123	398	1.27	VLEOX
Conestoga Small Cap Investors	0.8	-3.5%	7.3%	-3.5%	5.0%	-0.8%	7.9%	1.48	0.0%	32.06	1,456	46	672	1.10	CCASX
Scout Mid Cap	0.7	0.5%	6.6%	0.5%	4.1%	-3.8%	9.1%	1.02	0.8%	20.52	8,057	116	1,294	1.04	UMBMX
Fidelity Mid-Cap Stock	0.2	2.0%	8.1%	2.0%	3.5%	-5.3%	9.2%	1.06	0.6%	18.02	6,103	168	7,042	0.76	FMCSX
T. Rowe Price Diversified Mid Cap Growth	0.2	-0.2%	8.0%	-0.2%	4.6%	-4.2%	11.2%	1.15	0.0%	22.38	9,843	319	532	0.89	PRDMX
PRIMECAP Odyssey Aggressive Growth	-0.3	-3.2%	6.7%	-3.2%	7.3%	-4.5%	16.4%	1.35	0.0%	17.35	6,118	152	6,393	0.62	POAGX
Scout Small Cap	-0.3	-1.3%	6.0%	-1.3%	6.0%	-5.0%	7.7%	1.29	0.0%	22.36	1,690	70	199	1.25	UMBHX
Quartile															
Fidelity Growth Strategies	-0.4	-0.5%	5.3%	-0.5%	3.9%	-3.7%	12.9%	1.02	0.1%	20.63	13,266	109	3,058	0.91	FDEGX
Janus Triton T	-0.8	-0.5%	7.7%	-0.5%	5.6%	-5.9%	11.1%	1.20	0.1%	26.72	3,252	119	6,153	0.92	JATTX
Buffalo Discovery	-1.4	-1.6%	5.9%	-1.6%	3.5%	-3.3%	13.1%	1.12	0.0%	23.74	11,702	80	1,005	1.01	BUFTX
Columbia Mid Cap Growth Z	-1.5	-1.8%	7.5%	-1.8%	3.4%	-3.0%	10.0%	1.15	1.1%	21.66	11,142	131	1,867	0.92	CLSPX
DF Dent Premier Growth	-1.7	-2.3%	8.4%	-2.3%	2.2%	-1.5%	8.4%	1.18	0.0%	27.99	13,425	38	151	1.10	DFDPX
Pear Tree Polaris Small Cap Ord	-1.7	-0.9%	7.3%	-0.9%	5.0%	-5.8%	4.8%	1.31	0.0%	17.00	1,475	63	97	1.41	USBNX
Wasatch Micro Cap Value	-2.1	-2.3%	5.3%	-2.3%	1.1%	-1.0%	9.7%	1.15	0.0%	18.57	463	119	167	2.02	WAMVX
Baron Focused Growth Retail	-2.1	-0.9%	6.9%	-0.9%	5.3%	-6.5%	3.9%	1.27	0.2%	32.19	5,750	21	178	1.35	BFGFX

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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									
T. Rowe Price Small-Cap Stock	-2.6	-0.2%	7.9%	-0.2%	4.6%	-7.0%	8.1%	1.24	0.1%	20.48	1,998	322	8,281	0.91	OTCFX
Brown Advisory Small-Cap Growth Inv	-2.7	-3.9%	6.6%	-3.9%	4.5%	-3.3%	9.7%	1.28	0.0%	28.86	2,757	75	267	1.14	BIASX
Needham Growth	-3.2	0.3%	4.7%	0.3%	4.7%	-8.1%	8.5%	1.11	0.0%	20.71	6,374	72	119	1.80	NEEGX
Baron Asset Retail	-3.6	-1.6%	7.4%	-1.6%	3.0%	-4.9%	9.4%	1.12	0.0%	30.47	9,351	59	2,490	1.31	BARAX
Meridian Contrarian Legacy	-3.7	0.1%	7.5%	0.1%	4.7%	-8.5%	7.6%	1.21	0.1%	22.30	6,923	64	549	1.11	MVALX
Bridgeway Small-Cap Growth	-3.8	-1.5%	6.5%	-1.5%	1.0%	-3.4%	11.9%	1.35	0.0%	19.82	991	102	36	0.94	BRSGX
Motley Fool Great America	-3.9	-0.3%	7.3%	-0.3%	4.0%	-7.6%	9.6%	1.08	0.2%	20.66	3,513	62	227	1.15	TMFGX
Brown Capital Mgmt Small Co Inv	-4.1	-5.5%	6.5%	-5.5%	3.2%	-1.9%	11.0%	1.43	0.0%	39.53	2,410	38	2,605	1.26	BCSIX
Fidelity Stock Selector Small Cap	-4.4	-1.1%	7.6%	-1.1%	3.1%	-6.4%	7.6%	1.24	0.4%	19.69	2,345	212	1,406	0.77	FDSCX
Northern Multi-Manager Small Cap	-4.9	-0.6%	7.7%	-0.6%	2.6%	-6.9%	7.7%	1.21	0.0%	21.69	1,797	254	107	1.13	NMMSX
Champlain Small Company Adv	-5.8	-2.4%	8.8%	-2.4%	3.1%	-6.5%	6.5%	1.28	0.0%	20.04	1,716	79	1,001	1.38	CIPSX
Baron Growth Retail	-6.5	0.3%	7.0%	0.3%	1.6%	-8.4%	6.9%	1.09	0.0%	30.37	4,385	65	6,082	1.29	BGRFX
Active Port Multi-Mgr Small Cp Equity A	-6.6	-1.4%	7.6%	-1.4%	1.8%	-7.0%	7.0%	1.31	0.0%	19.20	1,469	438	1,231	1.39	CSEX
Thrift Savings Plan S Fund	-6.7	-0.7%	8.2%	-0.7%	2.5%	-8.5%	8.3%	1.17	1.3%	20.28	3,394	3,363	na	0.25	THRIFTS
Northern Small Cap Core	-7.5	-0.6%	7.5%	-0.6%	2.3%	-9.2%	7.8%	1.27	0.6%	19.60	1,428	1,815	308	0.77	NSGRX
T. Rowe Price QM US Small-Cap Gr Eq	-7.7	-2.3%	6.4%	-2.3%	2.1%	-7.6%	10.9%	1.25	0.0%	22.73	3,425	294	2,296	0.85	PRDSX
Kirr Marbach Partners Value	-8.6	-1.2%	6.6%	-1.2%	1.4%	-8.8%	5.1%	1.24	0.0%	16.11	8,561	44	68	1.46	KMVAX
Median		-2.3%	7.1%	-2.3%	1.5%	-8.1%	7.9%								
Azzad Ethical	-9.0	0.1%	7.7%	0.1%	0.9%	-9.9%	7.7%	1.16	0.0%	23.61	9,903	84	64	0.99	ADJEX
T. Rowe Price New Horizons	-9.1	-4.1%	7.6%	-4.1%	0.8%	-5.8%	11.8%	1.29	0.0%	31.59	4,408	260	14,880	0.79	PRNHX
American Century Small Company Inv	-9.1	-0.6%	6.9%	-0.6%	2.4%	-10.9%	7.9%	1.35	0.3%	17.36	1,366	319	730	0.87	ASQIX
Wasatch Core Growth	-9.8	-3.2%	6.3%	-3.2%	-0.3%	-6.2%	8.9%	1.18	0.0%	23.16	2,514	68	1,172	1.17	WGROX
Vanguard Explorer Inv	-10.2	-1.2%	8.0%	-1.2%	2.0%	-11.1%	8.0%	1.31	0.3%	20.93	2,877	721	10,791	0.49	VEXPX
Sit Mid Cap Growth	-10.5	-1.4%	6.2%	-1.4%	-0.5%	-8.6%	8.1%	1.13	0.0%	23.27	11,443	87	140	1.25	NBNGX
Baron Partners Retail	-10.5	-2.7%	11.2%	-2.7%	-0.0%	-7.7%	9.1%	1.56	0.4%	28.50	8,024	28	1,695	1.32	BPTRX
Janus Venture T	-11.1	-3.8%	7.6%	-3.8%	1.5%	-8.8%	10.3%	1.34	0.0%	27.19	2,436	123	2,415	0.92	JAVTX
Kalmar Growth-with-Value Sm Cp Inv	-11.3	-0.9%	6.7%	-0.9%	2.3%	-12.7%	3.5%	1.45	0.0%	25.99	1,679	74	178	1.34	KGCX
Laudus Small-Cap MarketMasters Inv	-11.7	-1.3%	7.4%	-1.3%	1.4%	-11.8%	4.2%	1.32	0.0%	20.48	1,460	1,871	157	1.35	SWOSX
Vanguard Mid Cap Growth Inv	-11.7	-2.7%	7.2%	-2.7%	-0.3%	-8.8%	9.2%	1.16	0.3%	19.38	9,076	101	4,200	0.43	VMGRX
Buffalo Mid Cap	-12.2	-1.9%	5.8%	-1.9%	-1.4%	-8.8%	8.1%	1.14	0.0%	26.49	6,698	61	446	1.01	BUFMX
AMG Managers Brandywine	-12.3	-2.8%	6.8%	-2.8%	-0.9%	-8.6%	9.6%	1.27	0.0%	25.23	13,737	75	696	1.10	BRWIX
Broadview Opportunity	-12.8	-0.8%	8.4%	-0.8%	0.1%	-12.1%	5.6%	1.24	0.0%	16.24	2,124	76	639	1.23	BVAOX
American Beacon Stephens Mid-Cap Gr Inv	-13.0	-3.5%	7.5%	-3.5%	-0.4%	-9.1%	5.6%	1.20	0.0%	27.77	7,132	102	92	1.37	STMGX
Dreyfus Opportunistic Small Cap	-13.3	-4.3%	9.5%	-4.3%	0.0%	-9.1%	7.1%	1.63	0.4%	16.33	1,453	72	775	1.09	DSCVX
AMG Managers Special Equity Service	-13.6	-2.8%	7.1%	-2.8%	-0.5%	-10.3%	8.0%	1.40	0.0%	21.09	1,696	322	187	1.36	MGSEX
Artisan Mid Cap Investor	-14.0	-5.6%	7.8%	-5.6%	-1.3%	-7.1%	8.8%	1.33	0.0%	29.95	13,212	68	7,654	1.19	ARTMX
Wasatch Small Cap Growth Investor	-14.4	-4.4%	8.1%	-4.4%	1.5%	-11.6%	5.5%	1.28	0.0%	26.36	2,050	102	1,831	1.22	WAAEX
Baron Small Cap Retail	-14.6	-2.8%	7.3%	-2.8%	1.1%	-12.9%	4.6%	1.23	0.0%	30.18	3,701	75	3,570	1.30	BSCFX
Wasatch Micro Cap	-16.6	-5.0%	8.4%	-5.0%	0.5%	-12.1%	7.0%	1.45	0.0%	27.54	777	95	255	1.90	WMICX
Fidelity Small Cap Growth	-16.8	-5.5%	6.0%	-5.5%	-3.3%	-8.0%	9.4%	1.30	0.0%	24.35	1,969	169	1,905	0.92	FCPGX
WesMark Small Company Growth	-17.1	-3.5%	6.5%	-3.5%	-1.9%	-11.7%	6.2%	1.28	0.0%	20.98	3,019	80	89	1.23	WMKSX
Artisan Small Cap Investor	-17.7	-6.3%	6.6%	-6.3%	-3.2%	-8.1%	6.0%	1.52	0.0%	32.70	3,230	72	1,086	1.23	ARTSX
APEXcm Small/Mid Cap Growth	-17.8	-4.8%	7.4%	-4.8%	-2.3%	-10.7%	7.3%	1.31	0.0%	24.74	5,030	79	259	1.06	APSGX
Royce Smaller-Companies Growth Svc	-17.8	-4.4%	7.2%	-4.4%	-3.1%	-10.4%	5.7%	1.47	0.0%	27.65	1,472	88	517	1.45	RYPVX
Rainier Small/Mid Cap Equity Original	-18.0	-5.2%	6.3%	-5.2%	-2.8%	-10.0%	6.1%	1.18	0.0%	22.54	5,132	105	605	1.33	RIMSX
Wasatch Ultra Growth	-18.9	-7.7%	9.5%	-7.7%	0.2%	-11.4%	7.1%	1.60	0.0%	na	1,090	96	90	1.38	WAMCX
Baron Opportunity Retail	-18.9	-7.8%	7.1%	-7.8%	-0.7%	-10.4%	5.1%	1.50	0.0%	41.05	17,867	45	268	1.38	BIOPX
Buffalo Emerging Opportunities	-19.3	-3.3%	9.5%	-3.3%	-0.6%	-15.5%	5.4%	1.75	0.0%	32.26	685	64	113	1.47	BUFOX
American Beacon Stephens Sm Cp Gr Inv	-20.1	-5.0%	7.4%	-5.0%	-1.8%	-13.2%	2.9%	1.42	0.0%	29.43	1,780	106	507	1.37	STSGX
Lazard US Mid Cap Equity Open	-20.2	-3.6%	6.7%	-3.6%	-3.9%	-12.7%	8.0%	1.15	0.1%	17.93	9,235	25	23	1.35	LZMOX
Buffalo Small Cap	-20.4	-5.7%	5.9%	-5.7%	-1.4%	-13.3%	3.4%	1.41	0.0%	33.10	2,149	61	930	1.00	BUFSX
Hodges Small Cap Retail	-21.1	-2.8%	8.1%	-2.8%	-3.1%	-15.2%	6.0%	1.36	0.0%	16.36	2,139	83	1,485	1.32	HDPSX
Janus Contrarian T	-21.2	-3.5%	4.9%	-3.5%	-0.6%	-17.1%	6.7%	1.14	0.3%	11.02	7,956	35	2,865	1.04	JSVAX
Touchstone Small Cap Growth Y	-21.2	-6.4%	4.5%	-6.4%	-3.4%	-11.5%	6.8%	1.32	0.0%	23.98	2,508	86	597	1.20	MXAIX
Sit Small Cap Growth	-21.8	-5.0%	6.2%	-5.0%	-3.8%	-13.0%	5.6%	1.27	0.0%	23.00	4,168	94	82	1.50	SSMGX
Eventide Gilead N	-25.2	-7.8%	9.3%	-7.8%	-3.2%	-14.2%	12.9%	1.54	0.0%	24.53	6,618	75	1,541	1.38	ETGLX
BMO Mid-Cap Growth Y	-25.5	-4.3%	7.1%	-4.3%	-4.8%	-16.3%	1.9%	1.25	0.0%	22.04	7,832	98	165	1.24	MRMSX
ASTON Small Cap N	-25.7	-3.1%	6.7%	-3.1%	-6.5%	-16.1%	-0.6%	1.29	0.0%	24.03	2,060	51	109	1.31	ATASX
Turner SMID Cap Growth Opps Investor	-27.4	-6.9%	5.1%	-6.9%	-8.4%	-12.0%	5.7%	1.46	0.0%	24.93	2,059	40	65	1.41	TMCGX
AMG Managers Brandywine Advs Mid Cap Gr	-28.5	-5.0%	6.7%	-5.0%	-6.5%	-17.0%	1.8%	1.32	0.0%	27.20	5,994	41	131	1.14	BWAFX
Westcore MIDCO Growth Retail	-32.1	-8.2%	5.5%	-8.2%	-5.6%	-18.3%	5.3%	1.41	0.0%	22.00	11,543	49	72	1.04	WTMGX

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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 Overseas	-0.6	-2.3%	6.4%	-2.3%	2.9%	-1.3%	7.0%	1.09	1.1%	18.13	14,199	181	5,113	1.04	FOSFX
BBH International Equity N	-1.6	-0.4%	6.2%	-0.4%	4.6%	-5.8%	1.8%	1.10	1.8%	18.57	39,183	106	884	1.07	BBHEX
Scout International	-1.7	0.7%	7.8%	0.7%	5.1%	-7.6%	0.3%	1.10	2.4%	15.61	26,378	74	1,864	1.02	UMBWX
Baron International Growth Retail	-1.9	-1.6%	5.3%	-1.6%	2.9%	-3.2%	5.2%	1.16	0.5%	22.84	8,682	72	85	1.50	BIGFX
Sextant International	-3.2	2.3%	6.7%	2.3%	2.9%	-8.4%	-0.2%	1.10	1.8%	17.35	28,931	33	71	1.05	SSIFX
T. Rowe Price International Stock	-3.4	-0.3%	7.8%	-0.3%	3.8%	-6.9%	3.1%	1.16	1.1%	16.35	28,344	128	14,200	0.83	PRITX
Cambiar International Equity Inv	-3.4	-2.6%	5.1%	-2.6%	1.3%	-2.2%	5.7%	1.03	0.5%	20.93	24,843	45	2,381	1.21	CAMIX
Fidelity International Growth	-4.2	-2.2%	5.9%	-2.2%	2.5%	-4.5%	4.2%	1.05	0.7%	21.49	35,459	100	1,618	0.97	FIGFX
Laudus International MarketMasters Inv	-4.4	-1.7%	8.0%	-1.7%	2.6%	-5.3%	2.8%	1.11	1.2%	18.97	7,774	1,203	1,648	1.40	SWOIX
Homestead International Equity	-4.8	-0.3%	6.8%	-0.3%	3.7%	-8.3%	2.1%	1.20	7.5%	14.84	36,556	330	52	0.99	HISIX
Vanguard International Growth Inv	-4.9	-2.0%	7.9%	-2.0%	4.9%	-7.8%	3.1%	1.30	1.4%	21.22	31,868	174	21,069	0.47	VWIGX
Pear Tree Polaris Foreign Value Ord	-5.1	-1.1%	6.8%	-1.1%	3.2%	-7.3%	3.7%	1.17	1.6%	14.91	10,301	52	1,630	1.52	QFVOX
Median		-1.5%	7.1%	-1.5%	2.5%	-6.0%	2.8%								
Advisory Research Intl Sm Cp Val Inv	-5.3	-0.7%	7.1%	-0.7%	1.0%	-5.6%	3.8%	1.01	1.2%	13.01	1,595	69	65	1.20	ADVIX
Fidelity Total International Equity	-5.4	-1.7%	6.9%	-1.7%	2.6%	-6.3%	1.8%	1.09	1.3%	18.95	24,857	424	314	1.07	FTIEX
Artisan International Small Cap Investor	-6.4	-6.1%	5.0%	-6.1%	0.2%	-0.5%	3.6%	1.25	0.1%	17.16	2,331	46	887	1.52	ARTJX
Selected International D	-6.8	-2.9%	7.6%	-2.9%	1.6%	-5.5%	4.6%	1.35	0.9%	18.44	9,722	52	80	0.83	SLSDX
Fidelity Diversified International	-7.1	-2.9%	6.0%	-2.9%	1.8%	-5.9%	5.1%	1.12	0.9%	18.55	26,530	227	21,140	1.00	FDIVX
Tweedy, Browne Global Value II Ccy Unhdg	-7.2	-0.8%	5.7%	-0.8%	0.4%	-6.8%	0.5%	0.91	1.5%	15.86	26,288	87	340	1.38	TBCUX
Selected International S	-7.6	-3.1%	7.5%	-3.1%	1.4%	-5.9%	4.1%	1.35	0.4%	18.44	9,722	52	80	1.30	SLSSX
Aberdeen Select International Eq A	-7.7	2.9%	8.2%	2.9%	2.9%	-13.6%	-3.6%	1.26	3.4%	15.57	43,738	58	236	1.28	BJBIX
Pear Tree Polaris Fgn Val Sm Cap Ord	-8.0	-2.0%	6.4%	-2.0%	1.8%	-7.8%	6.2%	1.00	1.6%	13.50	1,128	78	554	1.57	QUSOX
T. Rowe Price International Gr & Inc	-8.1	-1.2%	6.4%	-1.2%	1.0%	-7.9%	2.2%	1.11	2.1%	12.18	19,695	123	11,629	0.84	TRIGX
Invesco Intl Core Equity Investor	-8.3	-1.4%	7.2%	-1.4%	1.6%	-8.5%	1.4%	1.14	1.1%	17.93	35,291	94	95	1.33	IIBCX
Aberdeen Select International Eq II A	-8.3	2.8%	7.7%	2.8%	2.5%	-13.6%	-3.5%	1.24	3.2%	15.42	43,294	50	115	1.38	JETAX
Fidelity International Discovery	-8.5	-4.0%	6.0%	-4.0%	0.5%	-5.0%	4.1%	1.13	1.1%	19.96	14,788	207	10,150	0.99	FIGRX
Thrift Savings Plan I Fund	-8.6	-2.2%	6.6%	-2.2%	1.7%	-8.0%	2.6%	1.15	3.0%	15.11	30,139	951	na	0.25	THRIFTI
American Century Intl Core Equity Inv	-9.0	-2.6%	7.0%	-2.6%	2.1%	-8.5%	2.9%	1.17	2.0%	14.38	24,974	163	31	1.16	ACIMX
Schwab International Core Equity	-9.0	-3.2%	6.2%	-3.2%	0.1%	-6.0%	4.0%	1.14	2.1%	13.35	16,030	206	709	0.86	SICNX
Northern Multi-Manager Intl Equity	-9.1	-1.5%	7.1%	-1.5%	2.2%	-9.8%	-0.5%	1.15	0.8%	16.02	25,642	347	1,426	1.21	NMIEX
Oakmark International Small Cap I	-9.2	-1.1%	10.4%	-1.1%	0.7%	-8.8%	3.5%	1.27	2.5%	19.60	2,097	65	2,538	1.35	OAKEX
Vanguard International Value Inv	-9.2	-0.5%	7.7%	-0.5%	1.9%	-10.7%	1.3%	1.24	2.1%	14.20	30,348	162	7,551	0.46	VTRIX
Tweedy, Browne Global Value	-9.3	-2.3%	3.0%	-2.3%	0.2%	-7.1%	2.7%	0.74	0.9%	15.32	28,697	291	8,696	1.37	TBGVX
Thomas White International Investor	-9.5	-2.3%	6.5%	-2.3%	1.5%	-8.6%	-2.4%	1.10	1.3%	13.90	27,119	91	573	1.24	TWWDX
T. Rowe Price Overseas Stock	-9.6	-1.3%	7.1%	-1.3%	0.7%	-9.0%	2.6%	1.09	2.1%	14.93	32,780	161	11,348	0.84	TROSX
Marsico International Opportunities	-9.7	-5.2%	7.1%	-5.2%	2.6%	-7.1%	2.6%	1.22	0.0%	34.88	13,867	40	68	1.60	MIOFX
USAA International	-9.9	-2.8%	6.7%	-2.8%	0.6%	-7.8%	2.1%	1.13	1.4%	15.75	18,765	535	3,323	1.12	USIFX
Northern International Equity	-11.0	-1.7%	9.1%	-1.7%	2.5%	-11.8%	0.8%	1.35	2.1%	15.29	42,631	59	150	1.06	NOIGX
New Century International	-11.2	-2.8%	6.2%	-2.8%	0.9%	-9.3%	0.9%	1.06	0.8%	17.31	15,610	34	45	2.37	NCFPX
Toreador International Investor	-11.5	-3.8%	7.5%	-3.8%	-0.1%	-7.6%	1.9%	1.15	0.8%	13.90	10,652	75	62	2.00	TMRFX
Artisan International Investor	-11.8	-3.6%	5.3%	-3.6%	2.9%	-11.1%	2.7%	1.16	0.5%	23.58	39,775	75	16,469	1.17	ARTIX
Fidelity International Value	-12.7	-4.4%	5.2%	-4.4%	-0.5%	-7.8%	1.5%	1.16	1.5%	16.33	38,625	101	319	1.02	FIVLX
SSgA International Stock Selection N	-12.8	-3.8%	5.6%	-3.8%	-0.8%	-8.2%	4.0%	1.13	2.7%	14.18	27,595	94	306	1.00	SSAIX
Forward International Dividend Investor	-13.1	-1.1%	6.1%	-1.1%	-1.5%	-10.4%	-2.5%	1.04	5.1%	17.49	7,931	107	168	1.34	FFINX
Oakmark International I	-13.2	-3.0%	8.7%	-3.0%	2.1%	-12.4%	2.7%	1.37	2.3%	15.00	27,648	73	25,048	0.95	OAKIX
Litman Gregory Masters Intl Inv	-21.7	-4.1%	6.1%	-4.1%	-3.5%	-14.2%	0.3%	1.17	1.4%	17.19	29,505	58	1,075	1.24	MNILX
Dodge & Cox International Stock	-24.8	-3.8%	9.4%	-3.8%	-3.0%	-18.1%	1.3%	1.37	2.4%	9.28	37,953	95	53,802	0.64	DODFX
Janus Overseas T	-29.7	-9.7%	7.7%	-9.7%	-3.9%	-16.2%	-6.6%	1.69	5.0%	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

	13.4	2.4%	5.2%	2.4%	7.6%	3.3%	6.6%	0.94	2.4%	16.70	20,003	229	6,362	0.20	EFAV
iShares MSCI EAFE Minimum Volatility															
WisdomTree International SmallCap Div ETF	11.1	1.5%	8.7%	1.5%	7.5%	2.0%	5.5%	1.18	2.7%	14.49	1,211	864	1,090	0.58	DLS
SPDR S&P International Small Cap ETF	8.9	1.2%	9.2%	1.2%	6.4%	1.3%	3.9%	1.19	2.1%	14.71	975	2,296	667	0.40	GWX
iShares MSCI EAFE Small-Cap	7.6	-0.3%	8.2%	-0.3%	5.2%	2.7%	6.8%	1.16	2.1%	15.68	1,837	1,705	5,393	0.40	SCZ
Schwab Fundamental Intl Sm Co ETF	6.9	0.7%	8.6%	0.7%	6.3%	-0.1%	new	na	1.3%	14.68	2,112	1,368	418	0.46	FNDC
Schwab International Small-Cap Eq ETF	2.5	0.4%	8.3%	0.4%	3.9%	-1.7%	3.6%	1.18	2.3%	15.05	1,556	1,795	671	0.16	SCHC
Vanguard FTSE All-World ex-US Sm-Cp ETF	1.5	0.6%	7.3%	0.6%	4.4%	-3.5%	2.3%	1.16	2.6%	14.06	1,321	3,410	3,097	0.17	VSS
iShares International Select Dividend	-1.2	2.2%	9.2%	2.2%	5.8%	-9.2%	-0.3%	1.38	5.4%	15.22	17,741	114	2,593	0.50	IDV
SPDR S&P International Dividend ETF	-1.7	5.3%	11.1%	5.3%	5.2%	-12.2%	-5.1%	1.48	5.1%	14.04	8,924	118	849	0.45	DWX

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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									

230 Energy & Natural Resources Sector ETFs

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

SPDR S&P Metals and Mining ETF	38.6	37.4%	23.1%	37.4%	24.2%	-23.0%	-18.8%	2.78	2.0%	na	2,208	24	522	0.35	XME
Market Vectors Steel ETF	34.7	28.2%	28.6%	28.2%	22.0%	-15.5%	-13.9%	2.67	4.2%	na	7,478	27	94	0.55	SLX
First Trust Materials AlphaDEX ETF	23.8	10.1%	11.7%	10.1%	15.3%	-1.6%	5.5%	1.49	1.3%	21.05	7,954	53	159	0.64	FXZ
IQ Global Resources ETF	22.5	13.1%	8.2%	13.1%	15.3%	-5.9%	-6.2%	1.32	2.4%	18.76	14,429	162	65	0.75	GRES
Global X Lithium ETF	18.2	6.9%	13.8%	6.9%	15.9%	-4.6%	-7.2%	2.14	0.2%	22.31	2,352	31	46	0.77	LIT
Guggenheim S&P 500 Eq Wt Materials ETF	14.5	5.6%	7.7%	5.6%	13.5%	-4.6%	7.5%	1.59	1.6%	20.44	14,968	28	72	0.40	RTM
Vanguard Materials ETF	11.2	4.6%	9.2%	4.6%	13.6%	-7.0%	5.7%	1.51	2.6%	17.74	13,850	119	1,332	0.10	VAW
Materials Select Sector SPDR ETF	10.9	3.6%	7.6%	3.6%	13.5%	-6.2%	6.8%	1.53	2.1%	18.72	24,219	28	2,387	0.14	XLB
Fidelity MSCI Materials ETF	10.8	4.3%	8.8%	4.3%	13.6%	-7.1%	new	na	2.2%	18.97	14,537	122	57	0.12	FMAT
iShares US Basic Materials	9.7	4.2%	8.7%	4.2%	14.3%	-8.8%	3.3%	1.59	1.9%	17.91	19,210	53	474	0.43	IYM
PowerShares DWA Basic Materials Mom ETF	9.2	2.7%	10.7%	2.7%	12.6%	-6.1%	6.0%	1.48	1.3%	21.06	5,883	46	150	0.60	PYZ
Market Vectors Natural Resources ETF	6.0	8.2%	7.6%	8.2%	8.9%	-11.1%	-5.3%	1.37	2.8%	19.20	22,699	326	77	0.50	HAP
SPDR S&P Global Natural Resources ETF	3.5	8.9%	9.2%	8.9%	9.9%	-15.3%	-8.7%	1.57	4.2%	18.09	27,434	101	614	0.40	GNR
FlexShares Mstar Gbl Upstrm Nat Res ETF	2.6	9.3%	8.2%	9.3%	8.1%	-14.9%	-8.8%	1.48	4.6%	19.18	24,674	158	1,681	0.48	GUNR
iShares Global Materials	0.4	5.6%	10.2%	5.6%	8.5%	-13.7%	-4.8%	1.56	3.4%	18.10	19,496	126	179	0.47	MXI
iShares MSCI Global Energy Producers	-2.0	6.5%	10.1%	6.5%	5.4%	-13.9%	-8.3%	1.74	3.2%	20.00	58,194	211	33	0.39	FILL
First Trust North Amer Engy InfrasETF	-3.6	9.4%	6.8%	9.4%	2.2%	-15.2%	1.0%	1.15	4.3%	18.17	9,211	60	1,031	0.95	EMLP
iShares Global Energy	-4.3	5.3%	9.1%	5.3%	4.9%	-14.4%	-6.9%	1.63	3.6%	24.30	65,615	89	1,023	0.47	IXC
Market Vectors Agribusiness ETF	-5.8	0.2%	4.4%	0.2%	4.6%	-10.6%	-2.4%	1.12	2.9%	17.20	12,940	64	751	0.57	MOO
Guggenheim Timber ETF	-6.1	-2.2%	10.3%	-2.2%	4.7%	-8.6%	2.0%	1.44	1.5%	17.85	4,397	27	157	0.70	CUT
iShares MSCI Gbl Agriculture Producers	-7.9	-0.4%	4.4%	-0.4%	4.3%	-11.9%	-5.2%	1.23	2.5%	16.07	11,402	148	24	0.39	VEGI
iShares Global Timber & Forestry	-8.3	-2.0%	11.6%	-2.0%	6.2%	-12.6%	-0.3%	1.53	2.1%	18.80	4,292	36	178	0.47	WOOD
iShares North American Natural Resources	-8.4	6.2%	11.3%	6.2%	4.1%	-18.6%	-8.0%	1.72	2.8%	21.79	25,741	130	1,029	0.47	IGE
Vanguard Energy ETF	-11.5	4.0%	10.6%	4.0%	2.8%	-18.4%	-6.5%	1.68	3.9%	18.93	41,639	146	4,386	0.10	VDE
iShares US Energy	-11.6	3.4%	9.8%	3.4%	2.8%	-17.8%	-6.3%	1.64	3.2%	21.45	58,610	81	1,083	0.43	IYE
Energy Select Sector SPDR ETF	-11.6	3.3%	10.2%	3.3%	2.8%	-17.8%	-5.7%	1.61	3.2%	20.75	55,179	39	12,655	0.14	XLE
Fidelity MSCI Energy ETF	-12.6	3.5%	9.9%	3.5%	2.5%	-18.6%	new	na	3.0%	21.26	54,055	138	338	0.12	FENY
PowerShares Global Agriculture ETF	-16.9	0.5%	6.4%	0.5%	-0.4%	-16.9%	-7.5%	1.27	3.1%	13.69	7,253	49	23	0.76	PAGG
Global X Uranium ETF	-17.3	3.9%	15.5%	3.9%	6.7%	-28.0%	-26.1%	2.71	1.9%	na	538	29	129	0.70	URA
Market Vectors Oil Services ETF	-19.3	0.6%	10.5%	0.6%	-0.8%	-19.1%	-13.0%	2.23	2.4%	20.30	12,250	27	916	0.35	OIH
Guggenheim S&P 500 Equal Wt Energy ETF	-23.0	3.2%	15.6%	3.2%	-1.2%	-25.0%	-11.1%	1.99	2.3%	na	15,087	39	187	0.40	RYE
iShares US Oil Equipment&Services	-23.4	0.2%	11.0%	0.2%	-1.0%	-22.6%	-13.4%	2.25	2.0%	na	7,651	40	224	0.43	IEZ
Market Vectors Unconvnt Oil & Gas ETF	-28.7	6.4%	19.0%	6.4%	-2.7%	-32.5%	-16.5%	2.51	2.4%	na	11,757	48	49	0.54	FRAK
First Trust Energy AlphaDEX ETF	-31.1	2.2%	19.3%	2.2%	-1.3%	-31.9%	-13.0%	2.38	2.0%	13.14	6,642	61	1,297	0.64	FXN
PowerShares Dynamic Oil & Gas Svcs ETF	-32.3	-1.4%	12.0%	-1.4%	-4.1%	-26.7%	-19.9%	2.48	1.9%	11.73	3,448	32	39	0.63	PXJ
SPDR S&P Oil & Gas Equipment&Svcs ETF	-32.8	-1.0%	15.6%	-1.0%	-1.8%	-29.9%	-23.3%	2.76	2.2%	na	3,150	34	183	0.35	XES
iShares US Oil&Gas Explor&Prdtn	-34.9	-1.5%	17.0%	-1.5%	-5.5%	-27.9%	-9.7%	2.11	1.9%	na	16,146	55	375	0.43	IEO
PowerShares DWA Energy Momentum ETF	-42.2	-3.4%	13.1%	-3.4%	-8.3%	-30.4%	-12.2%	2.13	2.1%	na	5,741	34	110	0.60	PXI
SPDR S&P Oil & Gas Explor & Prdtn ETF	-46.4	0.7%	23.7%	0.7%	-6.9%	-40.3%	-19.6%	2.86	2.0%	na	6,379	59	2,020	0.35	XOP
PowerShares Dynamic Engy Explr&Prdtn ETF	-50.7	-8.3%	19.9%	-8.3%	-11.7%	-30.7%	-12.5%	2.46	3.1%	na	6,016	33	70	0.64	PXE
PowerShares S&P SmallCap Energy ETF	-54.6	-2.5%	24.9%	-2.5%	-6.3%	-45.8%	-27.0%	3.25	1.0%	na	774	35	46	0.29	PSCE
First Trust ISE-Revere Natural Gas ETF	-93.0	-7.1%	23.7%	-7.1%	-25.7%	-60.2%	-36.5%	3.46	4.0%	na	9,905	39	209	0.60	FCG

233 Technology Sector Funds

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

Red Oak Technology Select	21.0	3.3%	8.7%	3.3%	12.5%	5.3%	15.1%	1.20	1.1%	19.30	32,873	41	134	1.11	ROGSX
ICON Information Technology S	20.6	2.9%	7.8%	2.9%	10.5%	7.1%	16.1%	1.13	0.0%	19.57	26,132	36	45	1.44	ICTEX
ProFunds Technology UltraSector Inv	19.6	1.7%	13.8%	1.7%	14.1%	3.9%	20.7%	1.84	0.0%	18.36	109,119	150	13	1.71	TEPIX
Fidelity Select Software & IT Svcs Port	17.9	-1.3%	7.9%	-1.3%	11.2%	7.9%	17.4%	1.30	0.0%	27.06	53,650	71	3,214	0.77	FSCSX
T. Rowe Price Global Technology	17.7	-4.2%	9.3%	-4.2%	10.6%	11.4%	24.5%	1.42	0.0%	23.14	34,024	65	2,659	0.91	PRGTX
Fidelity Select Electronics	12.9	0.7%	9.0%	0.7%	12.5%	-0.4%	20.9%	1.45	1.0%	15.32	11,698	45	1,474	0.78	FSELX
Fidelity Select IT Services	12.6	0.1%	7.7%	0.1%	5.4%	7.0%	17.1%	1.28	0.0%	24.06	19,343	76	2,037	0.81	FBSOX
Fidelity Select Technology	10.4	-0.8%	8.8%	-0.8%	9.8%	1.3%	14.0%	1.27	0.1%	21.11	23,831	233	2,998	0.78	FSPTX
T. Rowe Price Science & Tech	8.9	-3.2%	7.3%	-3.2%	10.2%	1.9%	16.6%	1.36	0.0%	19.40	23,454	77	3,422	0.84	PRSCX
ProFunds Semiconductor UltraSector Inv	8.4	-2.5%	12.2%	-2.5%	15.4%	-4.4%	23.3%	2.31	0.0%	17.09	33,065	38	10	1.57	SMPIX
Rydex Technology Inv	5.4	-0.7%	8.4%	-0.7%	7.3%	-1.1%	11.6%	1.29	0.0%	20.17	23,059	182	30	1.35	RYTIX
USAA Science & Technology	2.9	-3.9%	6.1%	-3.9%	5.7%	1.1%	17.7%	1.22	0.0%	25.52	42,065	178	984	1.18	USSCX

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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									

245 Health & Biotech Sector Funds

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

Fidelity Select Medical Equip & Systems	0.0	-2.1%	4.1%	-2.1%	7.4%	-5.3%	18.2%	1.16	0.0%	35.65	17,021	52	1,994	0.77	FSMEX
Live Oak Health Sciences	-1.6	-3.2%	3.7%	-3.2%	4.4%	-2.8%	15.8%	0.99	0.7%	21.42	32,812	29	53	1.08	LOGSX
Fidelity Select Health Care Svcs Port	-5.8	-2.0%	5.3%	-2.0%	0.8%	-4.7%	17.7%	1.04	0.0%	19.08	25,436	40	873	0.79	FSHCX
Schwab Health Care	-13.2	-6.3%	3.4%	-6.3%	0.4%	-7.3%	14.2%	1.14	0.6%	22.52	32,447	92	968	0.79	SWHFX
ProFunds Pharmaceuticals UltraSector Inv	-15.7	-8.3%	1.4%	-8.3%	3.6%	-11.0%	15.5%	1.59	0.0%	22.44	130,267	25	13	1.66	PHPIX
Vanguard Health Care Inv	-16.1	-8.8%	2.1%	-8.8%	-1.0%	-6.3%	18.2%	1.09	0.9%	26.36	46,460	99	46,906	0.34	VGHCX
ProFunds UltraSector Health Care Inv	-21.4	-9.7%	4.4%	-9.7%	1.3%	-13.0%	20.3%	1.73	0.0%	21.24	60,082	128	39	1.52	HCPIX
ICON Healthcare S	-21.5	-7.2%	3.1%	-7.2%	-1.6%	-12.7%	14.4%	1.20	0.0%	23.35	36,534	26	78	1.36	ICHCX
Rydex Health Care Inv	-28.4	-9.7%	3.1%	-9.7%	-3.9%	-14.8%	13.6%	1.31	0.0%	21.71	21,581	157	70	1.34	RHIX
T. Rowe Price Health Sciences	-30.7	-12.2%	2.2%	-12.2%	-5.6%	-12.9%	19.9%	1.51	0.0%	22.69	24,375	148	11,778	0.77	PRHSX
Fidelity Select Pharmaceuticals Port	-31.5	-11.6%	-0.1%	-11.6%	-6.3%	-13.6%	14.1%	1.23	0.8%	20.40	53,923	71	1,615	0.79	FPHAX
Kinetics Medical No Load	-32.3	-12.3%	2.6%	-12.3%	-5.4%	-14.6%	10.5%	1.33	0.4%	22.83	40,913	39	25	1.39	MEDRX
Fidelity Select Health Care	-32.4	-12.3%	1.2%	-12.3%	-3.8%	-16.4%	19.2%	1.49	0.0%	25.87	21,147	113	7,394	0.74	FSPHX
Janus Global Life Sciences T	-40.1	-13.5%	3.2%	-13.5%	-9.3%	-17.3%	19.7%	1.57	0.3%	23.53	22,521	95	3,734	0.95	JAGLX
ProFunds Biotechnology UltraSector Inv	-61.4	-23.2%	4.4%	-23.2%	-11.3%	-26.9%	21.8%	2.83	0.0%	17.88	50,524	45	414	1.49	BIPIX
Rydex Biotechnology Inv	-63.2	-22.5%	3.1%	-22.5%	-14.7%	-26.0%	13.7%	2.33	0.0%	18.06	11,293	87	380	1.33	RYOIX
Fidelity Select Biotechnology	-77.6	-28.5%	4.2%	-28.5%	-19.3%	-29.9%	14.8%	2.61	0.0%	na	3,991	265	9,958	0.74	FBOIX

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	14.2	0.0%	5.4%	0.0%	11.1%	3.1%	17.9%	1.15	1.3%	34.19	21,861	48	872	0.43	IHI
SPDR S&P Health Care Equipment ETF	-3.3	-4.5%	6.4%	-4.5%	5.6%	-4.3%	14.7%	1.36	0.3%	36.47	3,460	65	43	0.35	XHE
Health Care Select Sector SPDR ETF	-7.5	-5.6%	2.7%	-5.6%	3.1%	-5.1%	15.5%	1.11	1.6%	22.68	74,241	59	12,035	0.14	XLV
Guggenheim S&P 500 Eq Weight HC ETF	-9.3	-5.8%	3.4%	-5.8%	3.0%	-6.5%	17.9%	1.14	0.6%	25.41	27,752	59	511	0.40	RYH
PowerShares S&P SmallCap Health Care ETF	-10.0	-7.8%	7.3%	-7.8%	1.8%	-3.9%	19.2%	1.50	0.0%	27.40	1,355	77	199	0.29	PSCX
iShares US Healthcare	-11.1	-6.1%	3.1%	-6.1%	2.0%	-7.0%	15.0%	1.16	2.2%	23.01	60,518	123	1,762	0.43	IYH
iShares US Healthcare Providers	-11.4	-1.9%	5.4%	-1.9%	-1.4%	-8.1%	17.0%	1.17	0.2%	20.26	13,068	50	667	0.43	IHF
Vanguard Health Care ETF	-13.2	-6.9%	3.2%	-6.9%	1.3%	-7.6%	15.6%	1.19	1.6%	20.53	47,248	346	6,078	0.09	VHT
Fidelity MSCI Health Care ETF	-13.5	-7.1%	3.3%	-7.1%	1.2%	-7.7%	new	na	1.9%	22.88	47,282	359	577	0.12	FHLC
iShares Global Healthcare	-14.6	-6.2%	2.6%	-6.2%	-0.2%	-8.2%	11.5%	1.05	1.9%	22.11	73,958	100	1,469	0.47	IXJ
SPDR S&P Health Care Services ETF	-15.6	-3.4%	5.8%	-3.4%	-2.0%	-10.1%	14.4%	1.18	0.2%	21.72	4,370	55	271	0.35	XHS
SPDR S&P International HealthC Sect ETF	-17.4	-6.7%	2.6%	-6.7%	-2.5%	-8.2%	7.4%	1.06	2.0%	19.36	38,261	151	58	0.40	IRY
Market Vectors Pharmaceutical ETF	-26.9	-8.7%	0.0%	-8.7%	-4.6%	-13.5%	11.9%	1.19	2.2%	23.66	66,582	27	255	0.35	PPH
First Trust Health Care AlphaDEX ETF	-28.9	-7.8%	5.1%	-7.8%	-4.2%	-16.8%	13.5%	1.34	0.0%	24.50	12,881	76	1,217	0.62	FXH
PowerShares Dynamic Pharmaceuticals ETF	-35.9	-14.1%	1.5%	-14.1%	-4.7%	-17.0%	18.5%	1.62	0.6%	20.25	19,956	24	1,178	0.56	PJP
iShares US Pharmaceuticals	-40.1	-15.1%	0.8%	-15.1%	-6.1%	-19.0%	14.2%	1.51	1.1%	28.34	15,389	43	659	0.43	IHE
Market Vectors Biotech ETF	-47.2	-18.3%	3.2%	-18.3%	-9.1%	-19.8%	17.0%	2.10	0.3%	18.89	27,490	26	539	0.35	BBH
SPDR S&P Pharmaceuticals ETF	-60.0	-21.4%	-1.1%	-21.4%	-8.4%	-30.3%	13.7%	2.13	0.6%	29.16	7,672	39	558	0.35	XPH
iShares Nasdaq Biotechnology	-60.8	-22.9%	2.7%	-22.9%	-14.0%	-24.0%	17.8%	2.19	0.1%	20.59	13,836	190	6,847	0.48	IBB
First Trust NYSE Arca Biotech ETF	-62.0	-22.5%	5.1%	-22.5%	-13.6%	-25.9%	17.3%	2.25	0.1%	22.50	8,143	31	867	0.58	FBT
PowerShares Dynamic Biotech & Genome ETF	-69.8	-24.2%	3.9%	-24.2%	-15.8%	-29.8%	14.1%	2.37	1.5%	na	5,796	33	270	0.57	PBE
PowerShares DWA Healthcare Momentum ETF	-70.1	-21.4%	6.3%	-21.4%	-20.2%	-28.6%	4.1%	1.90	0.0%	26.39	4,858	39	77	0.60	PTH
SPDR S&P Biotech ETF	-73.9	-26.3%	8.0%	-26.3%	-16.7%	-30.9%	16.6%	3.09	0.8%	na	3,334	89	2,046	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	9.3	-0.0%	7.1%	-0.0%	5.2%	4.1%	12.5%	1.19	1.1%	12.45	19,774	67	499	0.81	FSPCX
Hennessy Small Cap Financial Investor	0.3	-3.9%	5.2%	-3.9%	-0.6%	4.8%	7.9%	1.29	0.1%	16.82	1,181	40	207	1.50	HSFNX
Royce Global Financial Services Svc	-2.8	1.9%	10.9%	1.9%	0.8%	-5.5%	7.7%	1.21	1.2%	17.22	2,199	99	51	1.74	RYFSX
Kinetics Market Opportunities No Load	-6.5	2.4%	5.2%	2.4%	0.1%	-8.9%	3.8%	1.10	0.0%	11.38	3,246	47	42	1.64	KMKNX
Rydex Financial Services Inv	-6.9	-2.4%	8.5%	-2.4%	1.4%	-6.0%	6.5%	1.08	0.6%	14.05	16,616	214	18	1.38	RYFIX
Fidelity Select Financial Services Port	-12.8	-4.6%	6.9%	-4.6%	0.1%	-8.3%	8.1%	1.18	1.0%	13.50	31,281	57	1,099	0.79	FIDPX
ProFunds Financials UltraSector Inv	-13.8	-6.6%	11.0%	-6.6%	0.6%	-7.8%	11.6%	1.69	0.0%	14.39	36,629	291	10	1.92	FNPIX
Schwab Financial Services	-15.0	-5.8%	7.6%	-5.8%	-1.4%	-7.8%	7.7%	1.22	1.2%	13.16	21,886	76	68	0.93	SWFFX
Fidelity Select Consumer Finance Port	-18.9	-4.1%	6.7%	-4.1%	-4.9%	-9.9%	5.3%	1.20	1.6%	12.50	9,131	58	90	0.88	FSVLX
Fidelity Select Banking	-20.5	-9.0%	7.3%	-9.0%	-5.1%	-6.4%	7.6%	1.37	1.2%	10.99	16,781	47	597	0.80	FSRBX
T. Rowe Price Financial Services	-22.2	-7.3%	7.3%	-7.3%	-5.9%	-9.0%	7.7%	1.28	1.2%	14.68	11,416	88	533	0.91	PRISX

i Performance numbers reflect periods ending 03/31/2016. Funds shown in bold are the recommendations in the April 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									
Oakmark Global Select I	-4.9	-3.8%	8.6%	-3.8%	3.3%	-4.4%	7.7%	1.26	0.8%	17.02	56,234	23	2,080	1.13	OAKWX
Marsico Global	-6.3	-3.8%	6.1%	-3.8%	3.5%	-6.0%	9.7%	1.17	0.0%	30.67	39,531	37	58	1.60	MGLBX
Tweedy, Browne Value	-7.9	-1.5%	4.3%	-1.5%	1.8%	-8.1%	2.7%	0.88	1.1%	16.58	64,495	95	506	1.37	TWEBX
Wasatch Global Opportunities Investor	-7.9	-5.3%	7.7%	-5.3%	3.4%	-6.0%	4.1%	1.18	0.3%	13.29	2,107	92	154	1.56	WAGOX
Old Westbury Large Cap Core	-8.1	-0.8%	6.8%	-0.8%	0.6%	-7.8%	5.0%	0.98	1.2%	15.56	35,287	74	1,140	1.00	OWLCX
Meeder Global Opportunities	-9.2	-0.9%	7.6%	-0.9%	1.8%	-10.1%	3.6%	1.09	0.5%	13.85	21,020	157	92	1.72	FLFGX
Oberweis Emerging Growth	-9.3	-4.9%	7.0%	-4.9%	-1.0%	-3.4%	10.1%	1.52	0.0%	25.06	1,581	81	49	1.49	OBEGX
Tweedy, Browne Worldwide Hi Div Yld Val	-9.7	-1.5%	5.0%	-1.5%	0.8%	-9.0%	0.7%	1.02	2.7%	15.62	66,136	33	327	1.36	TBHDH
Dodge & Cox Global Stock	-9.8	-1.3%	9.0%	-1.3%	2.1%	-10.6%	6.3%	1.25	1.8%	10.77	45,885	96	5,708	0.65	DODWX
Cambiar Unconstrained Equity Investor	-10.6	-7.3%	1.5%	-7.3%	1.1%	-5.2%	13.3%	1.56	0.0%	16.68	12,467	34	131	1.35	CAMAX
Artisan Global Equity Investor	-16.1	-5.5%	6.5%	-5.5%	-1.5%	-9.1%	5.0%	1.13	0.0%	23.36	25,005	70	257	1.37	ARTHX
Artisan Global Small Cap Inv	-20.0	-8.4%	5.1%	-8.4%	-3.6%	-8.0%	new	na	0.0%	17.12	1,637	53	118	1.50	ARTWX
Oakmark Global I	-22.3	-7.3%	8.1%	-7.3%	-1.8%	-13.2%	4.4%	1.31	1.2%	15.60	30,556	43	2,604	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	22.1	6.1%	5.9%	6.1%	11.1%	4.9%	8.4%	0.83	2.2%	21.03	28,625	367	2,753	0.20	ACWV
DB FI Enhanced Global High Yield ETN	21.8	6.9%	13.2%	6.9%	15.3%	-0.4%	new	na	0.0%	na	na	na	345	0.10	FIEG
JPMorgan Diversified Return Gbl Eqty ETF	12.6	2.3%	7.0%	2.3%	8.8%	1.4%	new	na	1.9%	15.19	11,191	500	60	0.38	JPGPE
FlexShares STOXX Global Broad Infrac ETF	12.3	6.0%	7.0%	6.0%	7.1%	-0.8%	new	na	2.4%	18.23	32,629	187	607	0.47	NFRA
SPDR S&P Global Dividend ETF	9.8	7.5%	10.2%	7.5%	5.7%	-3.4%	new	na	4.2%	14.78	11,263	116	60	0.40	WDIV
WisdomTree Global High Dividend ETF	8.7	4.3%	8.4%	4.3%	8.5%	-4.0%	1.3%	1.20	4.2%	15.45	49,839	587	73	0.58	DEW
First Trust Dow Jones Global Sel Div ETF	4.1	4.2%	6.9%	4.2%	6.2%	-6.3%	2.2%	1.19	5.0%	12.70	10,979	114	341	0.58	FGD
Global X SuperDividend ETF	3.8	3.7%	10.2%	3.7%	6.6%	-6.5%	1.8%	1.31	7.1%	12.96	3,503	114	743	0.58	SDIV
iShares MSCI Kokusai	1.7	0.1%	6.0%	0.1%	5.1%	-3.5%	7.2%	1.06	3.0%	18.35	54,558	1,335	268	0.25	TOK
Vanguard Total World Stock ETF	1.7	0.5%	8.0%	0.5%	5.4%	-4.2%	5.8%	1.08	2.3%	16.14	27,958	7,410	8,288	0.14	VT
iShares MSCI ACWI	1.4	0.4%	7.4%	0.4%	5.3%	-4.3%	5.7%	1.07	2.5%	16.76	47,726	1,314	5,433	0.33	ACWI
iShares MSCI World	1.3	-0.3%	6.8%	-0.3%	5.0%	-3.4%	6.8%	1.09	2.4%	17.86	50,349	1,182	226	0.24	URTH
Guggenheim S&P Global Div Opps Idx ETF	0.2	6.6%	11.7%	6.6%	7.7%	-14.1%	-6.6%	1.51	5.9%	12.50	6,763	100	51	0.65	LVL
iShares Global 100	-0.0	-1.3%	6.7%	-1.3%	5.1%	-3.9%	5.0%	1.11	2.9%	17.54	144,365	111	1,622	0.40	IOO
SPDR MSCI ACWI IMI ETF	-0.8	0.3%	7.9%	0.3%	3.1%	-4.3%	7.1%	0.96	3.7%	16.59	39,636	796	43	0.25	ACIM
SPDR Global Dow ETF	-2.6	-0.4%	7.5%	-0.4%	4.3%	-6.5%	5.4%	1.17	2.4%	15.85	71,906	170	89	0.50	DGT
AdvisorShares EquityPro ETF	-19.1	-4.4%	1.6%	-4.4%	-5.4%	-9.3%	1.5%	0.80	1.1%	19.95	62,769	10	26	1.31	EPRO

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

T. Rowe Price Latin America	32.0	19.9%	18.5%	19.9%	18.4%	-6.3%	-13.8%	2.10	0.6%	13.70	10,842	51	532	1.37	PRLAX
Fidelity Nordic	24.5	2.7%	6.4%	2.7%	12.6%	9.2%	14.0%	1.21	1.2%	21.90	3,020	45	463	1.00	FNORX
Fidelity Japan Smaller Companies	18.9	2.2%	5.6%	2.2%	9.5%	7.3%	9.4%	1.47	0.6%	13.90	1,096	87	565	1.00	FJSCX
T. Rowe Price Emerging Europe	18.2	8.9%	13.0%	8.9%	10.6%	-1.3%	-13.3%	1.96	1.7%	11.47	5,771	49	159	1.76	TREMX
T. Rowe Price Japan	15.5	1.8%	6.1%	1.8%	10.2%	3.5%	7.3%	1.20	0.7%	18.34	6,956	80	338	1.05	PRJPX
Hennessy Japan Investor	14.3	0.7%	3.8%	0.7%	11.2%	2.4%	11.2%	1.20	0.0%	20.31	12,212	26	124	1.49	HJPNX
Matthews Japan Investor	14.0	0.2%	7.4%	0.2%	10.7%	3.2%	11.4%	1.31	0.0%	22.58	4,792	62	2,951	1.03	MJFOX
Hennessy Japan Small Cap Investor	13.1	0.6%	8.1%	0.6%	5.7%	6.8%	12.1%	1.04	0.0%	11.70	386	68	27	1.88	HJPSX
Matthews Korea Investor	8.7	-0.5%	11.1%	-0.5%	3.8%	5.5%	9.4%	1.35	0.2%	13.60	5,282	54	201	1.11	MAKOX
Matthews Asian Growth & Inc Investor	8.5	4.1%	7.8%	4.1%	7.0%	-2.6%	-0.3%	1.02	2.4%	13.84	14,036	58	2,944	1.08	MACSX
Fidelity Pacific Basin	8.3	0.0%	7.2%	0.0%	10.1%	-1.8%	7.0%	1.16	1.3%	16.81	9,059	114	640	1.17	FPBFX
Matthews Asia Dividend Investor	7.7	2.4%	8.1%	2.4%	7.4%	-2.1%	3.2%	1.09	1.6%	15.45	10,315	69	4,657	1.05	MAPIX
US Global Investors Emerging Europe	7.6	9.6%	12.4%	9.6%	5.8%	-7.8%	-13.0%	1.54	0.0%	11.06	4,490	106	48	2.29	EUROX
Fidelity Canada	7.2	9.6%	8.9%	9.6%	4.8%	-7.3%	-0.8%	1.22	1.4%	16.07	14,579	87	1,232	1.15	FICDX
Matthews Asia Growth Investor	3.6	-0.5%	6.0%	-0.5%	10.8%	-6.8%	3.5%	1.19	0.0%	20.46	7,034	62	677	1.11	MPACX
Matthews China Dividend Investor	2.5	-2.7%	9.4%	-2.7%	5.6%	-0.4%	6.3%	1.61	2.0%	12.40	4,002	45	153	1.19	MCDFX
Matthews Emerging Asia Investor	1.8	-0.4%	4.3%	-0.4%	4.4%	-2.2%	new	na	0.0%	14.59	877	84	125	1.48	MEASX
Fidelity Latin America	1.0	9.7%	15.0%	9.7%	6.5%	-15.2%	-18.4%	1.93	2.1%	10.90	3,778	66	495	1.13	FLATX
Matthews Pacific Tiger Investor	0.8	0.2%	10.3%	0.2%	8.6%	-8.0%	3.7%	1.32	1.6%	19.54	12,886	64	6,475	1.08	MAPTX
Fidelity Europe	-1.8	-1.7%	7.4%	-1.7%	2.5%	-2.7%	4.9%	1.22	1.2%	18.43	8,142	79	1,288	1.03	FIEUX
Fidelity Emerging Asia	-2.8	1.9%	11.1%	1.9%	5.9%	-10.6%	1.7%	1.38	0.4%	9.50	16,222	233	933	1.09	FSEAX
Fidelity Japan	-4.3	-4.0%	5.7%	-4.0%	4.4%	-4.8%	1.8%	1.28	0.6%	14.40	12,465	87	431	0.80	FJPNX
T. Rowe Price New Asia	-5.5	-0.6%	10.9%	-0.6%	5.4%	-10.3%	0.2%	1.26	1.3%	15.80	20,404	84	2,553	0.94	PRASX
Matthews China Small Companies	-5.8	-6.0%	6.0%	-6.0%	4.4%	-4.1%	4.1%	1.76	0.7%	10.73	1,045	48	20	1.50	MCSMX



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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 Currency Hedged MSCI Emerg Mkts	-3.3	3.4%	8.4%	3.4%	3.7%	-10.4%	new	na	2.2%	12.33	19,653	2	199	0.69	HEEM
iShares MSCI Emerging Markets Small-Cap	-4.9	0.9%	9.4%	0.9%	5.0%	-10.8%	-3.7%	1.39	2.3%	13.50	851	943	97	0.67	EEMS
EGShares Beyond BRICs ETF	-5.1	8.7%	10.7%	8.7%	3.5%	-17.3%	-8.8%	1.31	4.2%	13.51	11,423	105	93	0.58	BBRC
SPDR MSCI Emerging Markets Qual Mix ETF	-5.1	3.9%	9.0%	3.9%	3.7%	-12.7%	new	na	2.0%	13.02	17,027	767	101	0.30	QEMM
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	-5.9	3.3%	7.5%	3.3%	2.9%	-12.1%	-3.3%	1.07	3.4%	11.10	17,243	645	136	0.65	DBEM
SPDR S&P BRIC 40 ETF	-12.4	0.0%	11.6%	0.0%	2.5%	-15.0%	-4.3%	1.75	2.8%	10.66	79,661	43	72	0.49	BIK
PowerShares DWA Emerging Markets Mom ETF	-12.8	2.7%	7.8%	2.7%	0.6%	-16.2%	-8.0%	1.45	0.8%	17.44	3,896	110	158	0.90	PIE
iShares MSCI BRIC	-13.5	1.4%	13.8%	1.4%	1.5%	-16.4%	-6.0%	1.76	3.1%	11.22	30,546	309	173	0.69	BKF
Guggenheim Frontier Markets ETF	-13.6	2.1%	5.0%	2.1%	2.2%	-17.9%	-14.5%	1.44	1.8%	9.87	2,371	58	37	0.71	FRN
iShares MSCI Frontier 100	-18.6	-1.3%	2.8%	-1.3%	-1.9%	-15.4%	-0.6%	1.28	2.8%	10.98	2,674	115	418	0.79	FM

 Performance numbers reflect periods ending **03/31/2016**. Funds shown in bold are the recommendations in the April 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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