

# Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 07/31/2016

## SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

## USING THE FUND DIRECTORY

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

## INVESTING WITH SMALLER AMOUNTS

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

## HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

## A WORD ABOUT FUND NAMES.

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

## A WORD ABOUT "INDEX" FUNDS.

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

## HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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# Help Getting Started

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

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

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

## HOW THE FUNDS ARE ARRANGED

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

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

## UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

## IMPORTANT NOTE ABOUT BOND FUNDS

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

## DISCLAIMER

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

# SMI Risk Categories

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

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

## Bond Section

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

## Hybrid Section

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

## Stock Section

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

# Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

# Bond Fund Rankings

DATA FOR PERIODS ENDING 07/31/2016

-----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	7.9	4.0%	0.1%	1.7%	2.3%	3.9%	2.3%	0.86	1.3%	na	20	25	0.74	CAUSX
Sit US Government Securities	4.3	1.8%	0.1%	0.8%	1.2%	2.3%	1.7%	0.24	1.8%	0.9	561	689	0.80	SNGVX
Fidelity Short-Term Treasury Bd Idx Ptm	4.1	2.3%	0.0%	0.8%	1.3%	2.1%	1.4%	0.50	1.0%	2.7	153	1,241	0.09	FSBAX
Northern Short-Intermediate US Govt	3.7	2.1%	-0.0%	0.7%	1.1%	1.9%	1.2%	0.51	0.5%	2.8	28	157	0.43	NSIUX
Vanguard Short-Term Federal Inv	3.6	1.9%	0.0%	0.7%	1.1%	1.8%	1.4%	0.35	1.0%	2.3	687	5,616	0.20	VSGBX
Fidelity Limited Term Government	3.2	2.0%	-0.1%	0.6%	1.0%	1.5%	1.3%	0.49	0.8%	2.6	214	410	0.45	FFXSX
Vanguard Short-Term Treasury Inv	3.0	1.8%	-0.1%	0.6%	0.9%	1.5%	1.0%	0.35	0.8%	2.3	140	7,550	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	2.2	1.3%	-0.1%	0.4%	0.7%	1.1%	0.8%	0.26	0.8%	1.9	142	1,338	0.10	VSBSX
American Century Short-Term Govt Inv	1.6	1.1%	-0.1%	0.4%	0.5%	0.8%	0.5%	0.25	0.6%	1.9	141	275	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	4.4	2.3%	-0.0%	0.9%	1.2%	2.3%	1.5%	1.75	0.9%	2.8	153	122	0.10	SST
Schwab Short-Term US Treasury ETF	2.3	1.3%	-0.1%	0.4%	0.7%	1.1%	0.8%	0.24	0.8%	1.9	74	1,181	0.08	SCHO
iShares 1-3 Year Treasury Bond	2.2	1.4%	-0.1%	0.4%	0.7%	1.1%	0.8%	0.28	0.6%	1.9	81	10,444	0.15	SHY
Vanguard Short-Term Government Bond ETF	2.2	1.3%	-0.1%	0.4%	0.7%	1.1%	0.8%	0.26	0.7%	1.9	142	1,328	0.10	VGSH
PIMCO 1-3 Year US Treasury ETF	2.0	1.4%	-0.1%	0.3%	0.7%	1.1%	0.8%	0.26	0.6%	1.8	27	151	0.16	TUZ
iShares Short Treasury Bond	0.6	0.3%	0.0%	0.1%	0.2%	0.3%	0.1%	0.03	0.1%	0.5	27	3,400	0.15	SHV
Franklin Liberty Short Dur US Govt ETF	0.6	0.3%	-0.1%	0.2%	0.1%	0.3%	new	na	1.7%	na	346	166	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	9.2	4.3%	0.5%	1.7%	3.5%	4.0%	3.1%	0.65	1.9%	3.7	916	300	0.95	NCICX
Vanguard Short-Term Investment-Grade Inv	7.7	3.5%	0.5%	1.3%	2.9%	3.5%	2.5%	0.44	2.0%	2.6	2,187	56,692	0.20	VFSTX
TDAM 1- to 5-Year Corporate Bond	7.1	3.2%	0.3%	1.2%	2.8%	3.1%	new	na	1.7%	2.7	122	62	na	TDFPX
William Blair Income N	6.5	3.2%	0.3%	1.1%	2.5%	2.9%	2.3%	0.57	2.8%	3.2	133	95	0.81	WBRRX
Wasatch-1st Source Income	6.5	3.2%	0.2%	1.1%	2.1%	3.2%	2.2%	0.58	1.8%	3.0	144	101	0.73	FMEQX
USAA Short-Term Bond	6.1	3.0%	0.4%	1.1%	2.7%	2.3%	1.8%	0.37	1.7%	1.8	517	3,351	0.62	USSBX
Invesco Short Term Bond C	5.8	2.7%	0.4%	1.1%	2.6%	2.1%	1.5%	0.37	1.6%	2.0	360	1,421	1.03	STBCX
First Western Short Duration Bond	5.4	2.2%	0.3%	1.0%	2.0%	2.5%	2.5%	0.29	2.2%	2.0	238	131	0.60	FWSBX
Madison High Quality Bond Y	5.1	2.6%	0.2%	0.8%	1.6%	2.6%	1.7%	0.51	1.1%	2.7	42	109	0.49	MIIBX
Vanguard Short-Term Bond Index Inv	5.0	2.6%	0.1%	0.9%	1.7%	2.4%	1.7%	0.47	1.3%	2.7	2,355	44,828	0.16	VBISX
Homestead Short-Term Bond	4.7	2.1%	0.3%	1.0%	1.5%	2.3%	1.6%	0.27	1.5%	na	465	550	0.74	HOSBX
Schwab Short-Term Bond Market	4.7	2.5%	0.1%	0.8%	1.7%	2.2%	1.6%	0.45	1.1%	2.7	518	437	0.29	SWBDX
Azzad Wise Capital	4.3	1.9%	0.3%	0.9%	2.2%	1.2%	1.8%	0.58	0.7%	1.6	123	97	1.29	WISEX
American Century Short Duration Inv	4.2	1.9%	0.2%	0.8%	1.7%	1.7%	1.3%	0.27	1.6%	1.9	339	358	0.60	ACSXN
Scout Low Duration Bond	4.2	2.0%	0.0%	0.6%	1.9%	1.6%	1.5%	0.30	1.2%	1.6	166	48	0.40	SCLDX
Payden Low Duration Fund	3.9	1.8%	0.3%	0.8%	1.6%	1.4%	1.2%	0.23	1.2%	1.5	334	782	0.45	PYSBX
Fidelity Short-Term Bond	3.8	1.8%	0.1%	0.7%	1.3%	1.8%	1.3%	0.27	1.0%	1.8	674	6,741	0.45	FSHBX
BMO Short-Term Income Y	3.8	1.9%	0.1%	0.7%	1.3%	1.7%	1.2%	0.27	1.1%	2.0	207	265	0.62	MSINX
T. Rowe Price Short-Term Bond	3.8	1.8%	0.1%	0.6%	1.6%	1.5%	1.1%	0.31	1.5%	1.8	791	5,308	0.52	PRWBX
Janus Short-Term Bond T	3.6	2.0%	0.1%	0.6%	1.5%	1.4%	1.2%	0.35	1.1%	1.8	193	2,447	0.74	JASBX
Cavanal Hill Short-Term Income Investor	2.8	1.3%	0.1%	0.6%	0.9%	1.3%	1.3%	0.28	1.2%	1.6	267	134	0.70	APSTX
Metropolitan West Low Duration Bond M	2.6	1.1%	0.1%	0.7%	0.9%	1.0%	1.2%	0.20	1.1%	1.3	471	3,283	0.62	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	8.4	3.5%	0.3%	1.5%	3.3%	3.7%	2.6%	0.52	2.0%	2.8	2,038	16,202	0.10	VCSH
iShares Core 1-5 Year USD Bond	7.2	3.4%	0.3%	1.2%	3.0%	3.0%	1.8%	0.45	1.7%	2.6	1,804	520	0.12	ISTB



Performance numbers reflect periods ending **07/31/2016**. Funds shown in bold are the recommendations in the August 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								
PIMCO Low Duration Active ETF	6.7	2.4%	0.8%	1.4%	2.8%	2.5%	new	na	2.3%	1.7	163	58	0.51	LDUR
iShares 0-5 Year Invmt Grd Corp Bd	6.3	2.6%	0.4%	1.1%	2.4%	2.8%	new	na	1.6%	2.5	972	162	0.08	SLQD
SPDR Barclays Short Term Corp Bd ETF	5.6	2.3%	0.3%	0.9%	2.3%	2.4%	1.6%	0.32	1.5%	1.9	1,074	3,866	0.12	SCPB
<b>Vanguard Short-Term Bond ETF</b>	<b>5.4</b>	<b>2.7%</b>	<b>0.2%</b>	<b>1.0%</b>	<b>1.8%</b>	<b>2.6%</b>	<b>1.7%</b>	<b>0.46</b>	<b>1.4%</b>	<b>2.7</b>	<b>2,355</b>	<b>44,750</b>	<b>0.09</b>	<b>BSV</b>
iShares 1-3 Year Credit Bond	5.0	2.1%	0.1%	0.8%	2.0%	2.2%	1.4%	0.24	1.3%	2.0	1,030	11,143	0.20	CSJ

### 109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	7.1	3.3%	0.3%	1.2%	2.0%	3.9%	4.0%	0.80	2.3%	3.4	18,919	26,930	0.21	VFIIX
USAA Government Securities	6.6	3.3%	0.2%	1.2%	2.1%	3.2%	3.1%	0.60	2.1%	3.7	194	548	0.51	USGNX
Fidelity GNMA	6.1	2.9%	0.2%	1.1%	1.8%	3.3%	3.7%	0.80	2.1%	2.9	227	6,359	0.45	FGMNX
Schwab GNMA	6.0	2.8%	0.2%	0.9%	1.5%	3.5%	3.4%	0.79	2.3%	2.8	302	347	0.56	SWGXS
AMG Managers Intermediate Duration Govt	5.9	3.0%	0.3%	1.0%	1.7%	3.2%	3.9%	0.73	1.2%	2.4	332	184	0.94	MGIDX
T. Rowe Price GNMA	5.6	2.6%	0.3%	1.0%	1.7%	2.9%	3.1%	0.73	2.9%	2.9	1,555	1,564	0.59	PRGMX
American Century Ginnie Mae Inv	5.5	2.7%	0.2%	1.0%	1.7%	2.9%	3.0%	0.67	2.4%	3.1	557	1,195	0.55	BGNMX

### 110 GNMA Mortgage-Backed Bond ETFs

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

SPDR Barclays Mortgage Backed Bond ETF	6.7	3.1%	0.2%	1.0%	2.0%	3.7%	3.8%	0.84	3.0%	2.4	375	230	0.20	MBG
Vanguard Mortgage-Backed Securities ETF	6.7	3.2%	0.2%	1.2%	1.9%	3.6%	3.7%	0.73	1.7%	2.3	2,212	3,338	0.10	VMBS
iShares MBS	6.6	3.3%	0.3%	1.2%	1.9%	3.6%	3.7%	0.84	2.3%	2.8	327	8,854	0.29	MBB
iShares GNMA Bond	5.4	2.7%	-0.1%	1.2%	1.4%	2.9%	3.3%	0.87	1.5%	2.5	56	137	0.15	GNMA

### 113 Intermediate-Term Government Funds

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

T. Rowe Price US Treasury Interm	10.3	5.4%	0.1%	2.1%	3.0%	5.2%	3.2%	1.29	1.5%	5.6	87	449	0.51	PRTIX
Vanguard Interm-Term Treasury Inv	9.8	5.2%	0.0%	1.9%	2.8%	5.1%	3.4%	1.23	1.6%	5.3	119	6,946	0.20	VFITX
Fidelity Government Income	9.7	4.9%	0.2%	2.1%	3.0%	4.5%	3.5%	0.98	1.7%	5.2	532	4,932	0.45	FGOVX
American Century Government Bond Inv	8.8	4.4%	0.2%	1.9%	2.7%	4.3%	3.1%	0.83	1.7%	4.8	211	1,114	0.47	CPTNX
American Century Zero Coupon 2020 Inv	8.2	4.6%	-0.0%	1.6%	2.5%	4.1%	3.4%	1.40	2.9%	4.6	21	194	0.55	BTTTX
Brown Advisory Mortgage Securities Inv	6.8	3.6%	0.3%	1.0%	2.2%	3.6%	new	na	2.3%	na	338	393	0.52	BIAZX
Wright Current Income	6.6	3.2%	0.1%	1.3%	2.0%	3.3%	3.0%	0.69	3.5%	2.4	167	69	1.00	WCIFX
Fidelity Intermediate Government Income	6.1	3.4%	0.0%	1.2%	1.9%	3.0%	2.2%	0.74	1.2%	3.7	246	732	0.45	FSTGX
Dreyfus US Treasury Intermediate Term	5.6	3.3%	0.0%	1.1%	1.8%	2.7%	1.7%	0.72	0.9%	3.9	31	133	0.66	DRGIX
Centre Active US Treasury Investor	4.6	4.2%	0.1%	0.3%	1.1%	3.3%	new	na	0.0%	na	20	86	0.86	DHTRX

### 114 Intermediate-Term Government Bond ETFs

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

iShares Core US Treasury Bond	12.0	5.8%	0.5%	2.8%	3.6%	5.7%	3.7%	1.16	1.3%	5.9	119	2,453	0.15	GOVT
Schwab Intermediate-Term US Trs ETF	9.8	5.1%	0.0%	1.9%	2.8%	5.1%	3.5%	1.17	1.5%	5.3	89	744	0.09	SCHR
Vanguard Intermediate-Term Govt Bd ETF	9.8	5.0%	0.1%	2.0%	2.8%	5.1%	3.5%	1.18	1.6%	5.2	162	1,826	0.10	VGIT
iShares 3-7 Year Treasury Bond	8.3	4.5%	0.1%	1.7%	2.3%	4.4%	3.0%	1.06	1.3%	4.6	72	6,403	0.15	IEI
iShares Agency Bond	7.3	3.2%	0.2%	1.3%	2.5%	3.5%	2.7%	0.63	1.3%	3.5	122	635	0.20	AGZ
SPDR Barclays Intermediate Term Trs ETF	6.9	3.1%	0.1%	1.4%	2.0%	3.5%	2.3%	0.73	1.2%	4.0	207	454	0.10	ITE

### 117 Intermediate-Term Corporate Bond Funds

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

Fidelity Corporate Bond	20.8	9.0%	1.8%	4.0%	9.2%	7.6%	5.5%	1.45	3.2%	7.0	381	1,200	0.45	FCBFX
USAA Income	18.3	8.4%	1.3%	3.8%	7.7%	6.9%	4.6%	1.04	3.4%	6.3	830	6,650	0.53	USAIX
USAA Intermediate-Term Bond	16.8	8.0%	1.4%	3.6%	7.6%	5.5%	4.1%	0.99	3.9%	5.1	601	3,667	0.68	USIBX
Vanguard Interm-Term Bond Index Inv	15.9	7.6%	0.7%	3.0%	5.6%	7.4%	5.1%	1.40	2.5%	6.6	1,904	28,118	0.16	VBIIX
Fidelity Total Bond	15.8	7.6%	1.3%	2.9%	7.0%	6.0%	4.5%	1.06	3.0%	5.3	1,668	25,222	0.45	FTBFX
Vanguard Interm-Term Invmt-Grade Inv	15.7	7.0%	0.8%	2.5%	5.8%	7.3%	5.0%	1.08	2.9%	5.5	2,138	27,459	0.20	VFICX
Fidelity Investment Grade Bond	15.1	7.4%	1.1%	2.9%	6.8%	5.4%	4.0%	1.07	2.7%	5.6	916	8,471	0.45	FBNDX
Domini Social Bond Inv	15.0	6.8%	1.2%	2.9%	5.3%	6.8%	3.4%	0.94	2.1%	na	346	147	0.95	DSBFX
Elfun Income	14.6	6.3%	1.0%	2.6%	5.9%	6.1%	4.3%	0.94	2.7%	na	1,008	293	0.32	EINFX
Westcore Plus Bond Retail	14.2	6.6%	0.8%	2.9%	5.4%	5.8%	4.3%	0.95	3.1%	5.4	203	1,332	0.55	WTIBX
Aberdeen Total Return Bond A	14.1	6.5%	1.1%	2.7%	5.6%	5.9%	3.8%	0.98	1.2%	5.6	277	945	0.69	BJBGX
Dodge & Cox Income	13.9	6.2%	1.1%	2.4%	6.3%	5.2%	4.2%	0.94	3.1%	4.0	978	46,740	0.43	DODIX



Performance numbers reflect periods ending 07/31/2016. Funds shown in bold are the recommendations in the August 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr	3 Yr	Current	Avg	Number	Net	Exp	Nasdaq
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)	Duration (Yrs)				
American Century Core Plus Inv	13.8	6.5%	0.9%	2.6%	5.5%	5.6%	4.1%	0.91	2.8%	5.5	627	134	0.65	ACCNX
T. Rowe Price U.S. Bond Enhanced Index	13.6	6.3%	0.8%	2.7%	4.9%	5.9%	4.3%	0.97	2.8%	5.6	888	665	0.30	PBDIX
Northern Fixed Income	13.5	6.1%	1.0%	2.8%	5.3%	5.4%	4.3%	1.02	2.6%	5.4	344	1,435	0.47	NOFIX
Thrift Savings Plan F Fund	13.5	6.2%	0.6%	2.5%	4.6%	6.3%	4.7%	1.03	2.4%	5.8	16,922	na	0.10	THRIFTF
Commerce Bond	13.4	6.0%	0.8%	2.7%	5.3%	5.5%	4.2%	0.85	3.3%	5.2	466	1,095	0.68	CFBNX
Vanguard Total Bond Market Index Inv	13.2	6.2%	0.6%	2.6%	4.7%	5.9%	4.1%	1.00	2.3%	5.8	17,404	171,804	0.16	VBMFX
T. Rowe Price New Income	13.1	6.0%	0.8%	2.6%	5.0%	5.5%	4.1%	0.93	2.5%	5.5	1,744	30,535	0.59	PRCIX
Vanguard Total Bond Market II Idx Inv	13.1	6.2%	0.6%	2.5%	4.7%	5.9%	4.1%	1.01	2.3%	5.8	13,226	106,167	0.09	VTBIX
Northern Bond Index	12.7	5.9%	0.6%	2.4%	4.4%	5.8%	4.2%	0.94	2.5%	5.3	3,419	2,937	0.16	NOBOX
Scout Core Plus Bond Y	12.6	6.4%	0.5%	1.8%	5.8%	5.1%	3.0%	0.81	1.3%	3.0	123	949	0.80	SCPYY
Fidelity US Bond Index Investor	12.6	6.0%	0.6%	2.4%	4.5%	5.8%	4.1%	1.01	2.3%	5.4	1,598	24,853	0.15	FBDIX
Dreyfus Bond Market Index Basic	12.5	5.8%	0.7%	2.4%	4.4%	5.7%	4.0%	0.94	2.4%	5.4	2,665	2,391	0.15	DBIRX
Schwab Total Bond Market	12.4	5.8%	0.6%	2.4%	4.4%	5.6%	4.0%	0.96	2.2%	5.3	1,703	1,390	0.29	SWLBX
Ave Maria Bond	11.7	4.8%	0.6%	1.7%	4.9%	5.1%	3.4%	0.80	1.3%	na	104	237	0.51	AVEFX
Parnassus Fixed-Income	11.4	5.1%	0.7%	2.3%	4.0%	5.1%	3.2%	0.83	1.9%	4.6	111	214	0.68	PRFIX
Janus Flexible Bond T	11.2	5.2%	0.8%	2.6%	4.2%	4.4%	3.8%	0.89	2.5%	5.6	488	9,642	0.69	JAFIX
Value Line Core Bond	11.1	5.3%	0.7%	2.0%	4.0%	5.1%	3.2%	0.93	1.7%	na	357	73	0.89	VAGIX
First Western Fixed Income	10.9	4.5%	0.6%	2.2%	3.6%	5.1%	4.3%	0.64	2.7%	4.4	165	67	0.60	FWFIX
Metropolitan West Total Return Bond M	10.8	5.1%	0.7%	2.2%	3.9%	4.7%	4.0%	0.83	1.6%	4.8	1,906	79,941	0.67	MWTRX
Fidelity Intermediate Bond	10.3	4.8%	0.5%	1.9%	3.9%	4.5%	3.1%	0.73	2.4%	4.0	650	3,209	0.45	FTHRX
Brown Advisory Intermediate Income Adv	8.1	3.8%	0.5%	1.6%	2.8%	3.8%	2.4%	0.67	1.7%	na	83	146	0.79	BAIAX
BMO Mortgage Income Y	8.1	3.7%	0.4%	1.6%	2.4%	4.2%	3.6%	0.75	2.8%	2.7	104	107	0.80	MRGIX
Schwab Intermediate-Term Bond	8.0	4.0%	0.3%	1.5%	2.7%	3.8%	3.0%	0.70	1.8%	3.7	509	355	0.45	SWIIX
Cavalan Hill Intermediate Bond Investor	5.9	3.1%	0.0%	1.2%	2.0%	2.7%	2.6%	0.64	1.4%	4.0	198	70	0.87	APFBX

### 118 Intermediate-Term Corporate Bond ETFs

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

PIMCO Investment Grade Corporate Bd ETF	22.4	10.1%	1.3%	3.7%	9.5%	9.3%	6.2%	1.41	2.6%	6.5	366	491	0.20	CORP
Vanguard Intermediate-Term Corp Bd ETF	21.2	8.8%	1.0%	3.7%	8.3%	9.2%	6.0%	1.37	3.2%	6.5	1,752	10,752	0.10	VCIT
iShares Aaa - A Rated Corporate Bond	19.6	8.5%	0.9%	2.9%	7.5%	9.2%	5.3%	1.27	2.9%	6.9	758	99	0.15	QLTA
Fidelity Total Bond ETF	16.6	8.0%	1.5%	3.2%	7.4%	6.0%	new	na	3.0%	5.3	433	185	0.45	FBND
<b>Vanguard Intermediate-Term Bond ETF</b>	<b>16.4</b>	<b>7.7%</b>	<b>0.5%</b>	<b>3.0%</b>	<b>5.8%</b>	<b>7.7%</b>	<b>5.3%</b>	<b>1.38</b>	<b>2.5%</b>	<b>6.6</b>	<b>1,904</b>	<b>28,134</b>	<b>0.09</b>	<b>BIV</b>
iShares Core Total USD Bond Market	15.9	7.0%	1.0%	3.1%	6.2%	6.6%	new	na	2.1%	5.1	2,340	533	0.12	IUSB
iShares Government/Credit Bond	14.7	6.7%	0.4%	3.0%	5.3%	6.4%	4.5%	1.07	2.0%	6.3	1,621	275	0.20	GBF
<b>Vanguard Total Bond Market ETF</b>	<b>13.6</b>	<b>6.1%</b>	<b>0.6%</b>	<b>2.6%</b>	<b>4.8%</b>	<b>6.1%</b>	<b>4.2%</b>	<b>1.04</b>	<b>2.4%</b>	<b>5.8</b>	<b>17,404</b>	<b>171,778</b>	<b>0.06</b>	<b>BND</b>
iShares Core US Aggregate Bond	12.9	5.9%	0.6%	2.5%	4.6%	5.8%	4.2%	0.98	2.3%	5.2	5,634	40,387	0.08	AGG
Schwab US Aggregate Bond ETF	12.6	5.8%	0.5%	2.4%	4.5%	5.8%	4.1%	0.93	2.1%	5.3	2,901	3,184	0.05	SCHZ
PIMCO Total Return Active ETF	9.9	4.5%	0.7%	2.2%	3.8%	4.0%	4.4%	1.15	3.4%	4.6	585	2,588	0.57	BOND
iShares Interm Government/Credit Bd	8.8	4.3%	0.1%	1.6%	3.1%	4.1%	2.7%	0.77	1.7%	4.0	2,414	2,067	0.20	GVI

### 121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	47.2	21.2%	3.0%	11.9%	14.8%	20.5%	14.2%	4.33	1.7%	22.3	10	498	0.67	WHOSX
Fidelity Long-Term Treasury Bd Idx Prem	38.8	17.8%	2.0%	9.5%	11.9%	17.4%	11.8%	3.78	2.4%	17.8	47	1,732	0.09	FLBAX
Vanguard Long-Term Treasury Inv	38.7	17.8%	2.0%	9.5%	11.9%	17.3%	11.8%	3.75	2.4%	17.0	58	4,375	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	37.5	17.2%	2.0%	9.2%	11.7%	16.7%	11.0%	3.60	2.1%	18.1	86	454	0.51	PRULX
Dreyfus US Treasury Long-Term	36.9	16.7%	2.1%	9.1%	11.5%	16.4%	10.8%	3.38	2.1%	17.4	26	89	0.66	DRGBX
American Century Zero Coupon 2025 Inv	18.5	9.7%	0.4%	3.8%	5.8%	8.9%	7.6%	2.49	2.4%	9.6	21	213	0.55	BTTRX

### 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	61.6	29.3%	3.8%	15.8%	18.5%	27.3%	19.2%	6.43	2.0%	27.4	21	375	0.16	ZROZ
Vanguard Extended Duration Treasury ETF	58.3	27.6%	3.4%	14.6%	17.7%	26.1%	18.2%	5.94	2.4%	24.8	75	1,535	0.10	EDV
iShares 20+ Year Treasury Bond	41.0	18.8%	2.1%	10.1%	12.5%	18.4%	12.6%	4.01	2.2%	17.7	34	8,145	0.15	TLT
SPDR Barclays Long Term Treasury ETF	38.6	17.7%	2.0%	9.4%	11.9%	17.4%	11.8%	3.67	2.2%	18.3	47	619	0.10	TLO
Vanguard Long-Term Government Bond ETF	38.3	17.7%	2.1%	9.1%	11.8%	17.4%	11.8%	3.62	2.3%	18.0	71	1,091	0.10	VGLT
PowerShares 1-30 Laddered Treasury ETF	23.8	10.9%	0.8%	5.6%	7.3%	10.9%	7.7%	2.37	1.9%	na	28	222	0.25	PLW
iShares 10-20 Year Treasury Bond	22.6	10.8%	0.7%	5.2%	6.9%	10.5%	7.9%	2.27	1.9%	10.1	15	813	0.15	TLH
iShares 7-10 Year Treasury Bond	15.9	8.0%	0.2%	3.2%	4.5%	8.2%	5.5%	1.89	1.7%	7.6	15	9,323	0.15	IEF

**i** Performance numbers reflect periods ending 07/31/2016. Funds shown in bold are the recommendations in the August 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								

### 125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Bond Index Inv	38.6	17.5%	2.6%	8.0%	14.8%	15.9%	10.3%	2.89	3.5%	15.6	2,038	10,055	0.16	VBLTX
Vanguard Long-Term Investment-Grade Inv	38.4	16.4%	2.8%	7.0%	14.8%	16.6%	10.5%	2.62	3.9%	13.4	772	15,738	0.21	VWESX
Payden Corporate Bond	21.1	8.8%	1.8%	4.1%	8.0%	8.9%	7.1%	1.32	2.9%	7.5	209	130	0.65	PYACX
T. Rowe Price Corporate Income	20.5	9.1%	1.6%	4.0%	8.4%	8.1%	5.9%	1.40	3.2%	7.8	284	875	0.62	PRPIX

### 126 Long-Term Corporate Bond ETFs

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

SPDR Barclays Long Term Corp Bd ETF	40.9	17.8%	3.0%	7.0%	18.1%	15.9%	9.6%	2.92	4.1%	14.2	1,338	156	0.12	LWC
Vanguard Long-Term Corporate Bond ETF	40.5	17.3%	2.6%	7.1%	17.8%	15.7%	9.7%	2.95	4.1%	14.2	1,702	1,897	0.10	VCLT
iShares 10+ Year Credit Bond	39.8	17.6%	2.6%	7.2%	17.1%	15.4%	9.1%	2.82	4.0%	13.1	1,751	1,075	0.20	CLY
Vanguard Long-Term Bond ETF	39.5	17.9%	2.7%	8.1%	15.2%	16.2%	10.5%	2.99	3.5%	15.6	2,038	10,036	0.09	BLV
iShares Core 10+ Year USD Bond	37.9	17.6%	1.3%	7.4%	15.0%	15.5%	10.2%	2.89	3.6%	13.9	1,327	208	0.12	ILTB
Fidelity Corporate Bond ETF	24.4	10.5%	2.0%	4.2%	11.5%	8.6%	new	na	3.1%	7.1	148	38	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	12.4	7.1%	0.7%	2.3%	5.5%	4.7%	2.2%	1.56	0.7%	8.1	38	24,742	0.20	VIPSX
Schwab Treasury Infl Protected Secs Idx	12.4	7.0%	0.9%	2.1%	5.4%	4.8%	2.2%	1.52	0.7%	7.8	38	303	0.19	SWRSX
American Century Infl-Adj Bond Inv	12.4	7.1%	0.9%	2.2%	5.7%	4.5%	1.7%	1.56	1.5%	6.5	183	2,951	0.47	ACITX
Fidelity Inflation-Protected Bond	11.5	6.9%	0.7%	2.1%	5.2%	4.3%	1.8%	1.58	0.2%	5.8	41	2,113	0.45	FINPX
T. Rowe Price Inflation Protected Bd	11.5	6.5%	0.7%	2.1%	5.1%	4.3%	2.0%	1.54	0.1%	5.5	87	382	0.50	PRIPX
Dreyfus Inflation Adjusted Sec Inv	7.6	4.9%	0.1%	1.1%	3.5%	3.0%	0.9%	1.30	0.5%	5.5	16	132	0.74	DIAVX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	4.3	2.4%	-0.2%	0.7%	1.9%	1.7%	0.2%	0.61	0.0%	2.5	17	15,902	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	34.8	18.2%	3.5%	7.6%	15.2%	12.1%	6.9%	3.77	0.4%	21.9	10	97	0.21	LTPZ
SPDR Barclays TIPS ETF	12.7	7.5%	0.7%	2.2%	5.6%	4.9%	2.4%	1.67	0.8%	5.7	38	717	0.15	IPE
Schwab US TIPS ETF	12.4	7.1%	0.7%	2.2%	5.4%	4.8%	2.3%	1.60	0.3%	7.8	38	1,220	0.07	SCHP
iShares TIPS Bond	12.3	7.1%	0.6%	2.2%	5.4%	4.6%	2.1%	1.59	0.8%	7.9	42	18,193	0.20	TIP
PIMCO 1-5 Year US TIPS ETF	4.7	2.8%	-0.2%	0.8%	2.2%	1.8%	0.2%	0.71	0.3%	2.8	14	1,059	0.20	STPZ
Vanguard Short-Term Infl-Prot Secs ETF	4.5	2.3%	-0.1%	0.8%	2.0%	1.7%	0.3%	0.64	0.0%	2.5	17	15,889	0.08	VTIP
iShares 0-5 Year TIPS Bond	4.5	2.5%	-0.1%	0.7%	2.0%	1.7%	0.3%	0.60	0.0%	2.7	17	731	0.10	STIP

### 133 High-Yield Bond Funds

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

USAA High Income	22.9	12.3%	2.7%	5.2%	14.7%	3.0%	3.2%	2.12	6.0%	4.0	420	2,115	0.89	USHYX
Artisan High Income Investor	22.8	9.9%	2.7%	4.7%	11.7%	6.3%	new	na	5.9%	3.8	120	1,570	1.09	ARTFX
Westcore Flexible Income Retail	20.5	9.8%	1.8%	2.8%	11.1%	6.5%	5.1%	1.72	4.8%	4.2	72	73	0.85	WTLTX
Fidelity Global High Income	19.2	9.6%	2.8%	3.4%	11.6%	4.2%	4.2%	2.13	5.1%	3.8	520	102	1.20	FGHNX
American Century High-Yield Inv	18.1	10.2%	2.1%	3.4%	11.7%	3.0%	2.8%	2.12	5.4%	3.8	685	954	0.85	ABHIX
Neuberger Berman High Income Bond Inv	18.0	10.1%	2.5%	3.6%	11.0%	3.4%	3.3%	2.07	5.4%	4.1	454	4,245	0.84	NHINX
Northern Multi-Manager Hi Yld Opp	18.0	10.3%	2.4%	3.6%	11.8%	2.5%	3.1%	2.06	4.7%	3.7	682	317	0.86	NMHYX
Fidelity High Income	17.8	10.3%	2.4%	3.5%	12.0%	2.4%	3.2%	2.19	5.7%	3.4	526	4,622	0.73	SPHIX
T. Rowe Price High Yield	17.6	9.4%	2.4%	3.7%	11.0%	2.9%	3.9%	1.94	5.8%	3.6	544	9,622	0.74	PRHYX
Fidelity Focused High Income	16.8	8.1%	2.6%	3.6%	9.8%	3.4%	3.8%	1.91	4.6%	3.8	237	734	0.85	FHIFX
Janus High-Yield T	15.9	8.1%	2.2%	3.4%	9.6%	2.9%	3.8%	1.72	5.5%	3.8	212	2,032	0.87	JAHYX
Vanguard High-Yield Corporate Inv	15.9	7.9%	2.0%	2.8%	9.0%	4.2%	4.7%	1.70	5.4%	4.3	428	19,568	0.23	VWEHX
Fidelity Capital & Income	15.4	6.5%	3.5%	4.0%	10.1%	1.3%	5.7%	2.25	4.1%	4.2	595	10,286	0.75	FAGIX
Pax High Yield Bond Individual Investor	14.1	7.4%	2.5%	3.9%	10.4%	-0.1%	1.1%	2.05	5.9%	4.3	181	395	0.97	PAXHX
Salient High Yield Investor	14.0	7.9%	1.5%	3.1%	10.7%	0.2%	2.5%	2.01	5.8%	na	56	84	1.26	AHBIX
Northeast Investors Trust	13.1	5.7%	2.5%	8.8%	14.6%	-10.3%	-5.4%	4.29	7.6%	na	57	285	1.09	NTHIX
Osterweis Strategic Income	12.6	5.9%	1.6%	2.9%	8.0%	1.7%	2.8%	1.27	5.7%	1.9	110	4,881	0.83	OSTIX
Fidelity Short Duration High Income	12.3	6.8%	1.7%	2.7%	9.0%	0.6%	new	na	4.6%	2.3	198	62	0.80	FSAHX
Northern High Yield Fixed Income	11.2	5.7%	2.2%	2.7%	8.0%	0.4%	2.8%	1.93	5.8%	4.3	211	4,925	0.81	NHFIX
Buffalo High-Yield	10.7	4.8%	2.1%	2.4%	6.2%	2.1%	3.9%	1.23	3.7%	3.8	152	297	1.03	BUFHX

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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								
Metropolitan West High Yield Bond M	8.3	4.6%	1.0%	1.9%	5.2%	1.2%	2.1%	1.49	4.0%	2.6	244	1,017	0.86	MWHYY

### 134 High-Yield Bond ETFs

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

VanEck Vectors Fallen Angel HiYld Bd ETF	36.9	19.3%	1.6%	5.1%	21.4%	10.4%	7.7%	2.79	5.2%	na	261	276	0.35	ANGL
iShares Baa - Ba Rated Corporate Bond	24.8	11.6%	1.2%	3.9%	12.1%	8.8%	5.8%	1.98	4.0%	6.6	1,110	37	0.30	QLTB
PowerShares Fundamental HiYld CorpBd ETF	19.2	9.6%	1.3%	3.0%	11.0%	5.2%	3.8%	1.87	4.5%	na	278	986	0.50	PHB
PIMCO 0-5 Year High Yield Corp Bd ETF	18.1	9.5%	1.3%	3.4%	11.2%	3.5%	2.7%	1.74	4.7%	2.0	393	1,926	0.55	HYS
SPDR Barclays High Yield Bond ETF	17.0	9.8%	1.6%	3.8%	12.1%	1.1%	2.3%	2.32	6.2%	4.4	803	11,670	0.40	JNK
iShares 0-5 Year High Yield Corp Bd	15.8	8.0%	1.3%	3.6%	9.2%	3.0%	new	na	5.5%	2.3	621	1,016	0.30	SHYG
SPDR Barclays Short Term Hi Yld Bd ETF	15.6	8.7%	1.0%	3.5%	11.0%	1.1%	1.3%	1.78	5.6%	2.4	759	3,209	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

WST Asset Manager - US Bond Investor	20.9	9.3%	1.9%	3.0%	9.4%	8.5%	new	na	0.0%	3.8	16	66	1.55	WAMBX
Toews Unconstrained Income	14.7	7.0%	1.9%	2.7%	7.0%	5.0%	new	na	1.5%	4.4	27	108	1.50	TUIFX
Scout Unconstrained Bond Y	11.4	5.6%	0.3%	0.5%	6.6%	4.2%	0.7%	1.29	0.0%	2.1	100	1,434	0.80	SUBYX
Brown Advisory Strategic Bond Adv	7.6	3.5%	1.1%	1.5%	4.0%	2.1%	1.2%	1.05	3.2%	na	89	40	0.98	BATBX
Manning & Napier Unconstrained Bond S	7.3	3.7%	0.7%	1.3%	3.8%	2.1%	2.4%	0.84	2.2%	2.4	308	890	0.77	EXCPX
Metropolitan West Strategic Income M	5.3	2.3%	0.9%	1.4%	2.1%	1.8%	2.2%	0.40	4.0%	1.8	245	126	1.87	MWSTX
FPA New Income	3.3	1.7%	0.3%	0.7%	1.8%	0.9%	1.2%	0.27	1.7%	1.3	531	5,181	0.49	FPNIX

### 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	27.5	13.4%	1.6%	2.3%	13.0%	12.2%	1.3%	2.34	1.6%	8.2	332	5,254	0.83	RPIBX
American Century International Bd Inv	24.9	12.1%	1.4%	1.8%	11.9%	11.3%	0.7%	2.28	0.1%	7.5	169	903	0.81	BEGBX
Matthews Asia Strategic Income Investor	22.0	8.9%	2.9%	4.0%	10.1%	7.9%	4.3%	1.88	3.4%	na	50	66	1.12	MAINX
Fidelity International Bond	21.6	10.9%	2.0%	1.5%	11.3%	8.8%	0.1%	2.45	1.0%	7.2	225	63	0.75	FINUX
AMG Managers Global Income Opportunity	21.2	11.2%	1.9%	2.1%	12.2%	7.0%	2.4%	2.04	1.4%	5.5	138	18	0.89	MGBGX
GuideStone Funds Global Bond Investor	20.8	10.8%	1.9%	3.6%	12.0%	5.1%	3.0%	1.95	3.2%	5.3	712	417	0.85	GGBFX
Fidelity Global Bond	18.8	9.6%	1.7%	2.4%	9.2%	7.3%	1.7%	1.72	1.1%	6.8	619	63	0.75	FGFBX
T. Rowe Price Global Multi-Sector Bd	17.1	7.8%	1.3%	3.5%	7.2%	6.5%	4.4%	1.25	3.3%	5.0	407	334	0.75	PRSNX
Dodge & Cox Global Bond	15.4	7.8%	1.4%	2.0%	9.5%	4.0%	2.1%	1.93	0.0%	3.0	114	75	0.60	DODLX
Payden Global Fixed Income	13.3	5.6%	0.8%	3.0%	4.7%	5.5%	5.0%	0.86	1.7%	6.8	260	101	0.76	PYGFX
Payden Global Low Duration	3.0	1.6%	0.3%	0.7%	1.3%	1.0%	1.2%	0.27	1.2%	1.6	329	134	0.55	PYGXS

### 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	25.7	12.5%	1.3%	2.1%	11.2%	12.4%	1.5%	2.34	0.1%	7.9	681	777	0.35	IGOV
PIMCO Diversified Income Active ETF	22.1	10.6%	1.7%	3.9%	11.0%	7.2%	new	na	4.3%	5.5	204	33	0.85	DI
VanEck Vectors Intl Hi Yld Bd ETF	20.3	11.2%	2.3%	2.4%	12.1%	5.8%	3.1%	2.84	5.3%	na	453	131	0.40	IHY
iShares Global High Yield Corporate Bond	18.2	10.6%	2.0%	2.4%	12.3%	3.5%	2.0%	2.49	4.0%	4.0	1,124	106	0.40	GHYG
Vanguard Total International Bond ETF	16.5	6.7%	0.8%	3.6%	5.4%	7.5%	5.9%	0.94	1.5%	7.9	4,104	62,274	0.15	BNDX
SPDR Barclays International Corp Bd ETF	14.6	8.0%	2.2%	0.2%	8.2%	6.2%	-1.0%	2.68	0.0%	5.9	520	145	0.50	IBND
PowerShares International Corp Bd ETF	11.5	6.7%	2.9%	0.1%	8.2%	3.3%	0.1%	2.58	1.6%	na	374	173	0.50	PICB
iShares International High Yield Bond	11.2	8.0%	2.2%	-0.6%	8.2%	3.6%	-1.1%	3.51	1.5%	3.6	484	178	0.40	HYXU

### 145 Emerging Markets Bond Funds

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

T. Rowe Price Emerging Markets Bond	34.5	14.4%	2.2%	5.9%	15.5%	13.1%	5.9%	2.56	5.9%	6.5	427	5,473	0.93	PREMX
Fidelity New Markets Income	32.8	14.0%	1.8%	5.7%	15.4%	11.8%	6.2%	2.73	5.3%	6.2	346	4,729	0.86	FNMIX
Vanguard Emerg Mkts Govt Bd Idx Admiral	26.7	11.6%	1.6%	4.7%	11.7%	10.3%	6.4%	2.04	4.6%	6.5	914	958	0.33	VGAVX
T. Rowe Price Emerging Mkts Corp Bd	24.9	11.8%	2.4%	4.7%	12.0%	8.2%	5.1%	1.96	4.5%	5.7	111	69	1.15	TRECX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	13.2	7.1%	1.2%	2.6%	8.0%	2.6%	new	na	3.1%	2.7	107	324	0.84	DELNX
Salient EM Corporate Debt Investor	9.4	5.7%	2.1%	3.3%	7.7%	-1.6%	0.3%	2.03	9.2%	na	72	91	1.43	FFXRX


### 146 Emerging Markets Bond ETFs

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

PowerShares Emerging Markets Sov Dbt ETF	34.8	13.9%	2.4%	6.8%	13.9%	14.1%	8.5%	2.59	5.0%	na	88	3,589	0.50	PCY
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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								
iShares Emerging Markets High Yield Bond	33.2	14.6%	1.9%	5.7%	15.1%	12.5%	6.4%	2.99	6.4%	5.8	299	67	0.50	EMHY
iShares JPMorgan USD Emerg Markets Bond	29.2	12.5%	1.4%	5.4%	12.5%	11.4%	6.9%	2.23	4.7%	7.1	317	9,145	0.40	EMB
VanEck Vectors EM High Yield Bond ETF	28.8	13.2%	2.4%	5.6%	14.1%	9.2%	5.4%	2.73	6.6%	na	334	294	0.40	HYEM
Vanguard Emerging Markets Govt Bd ETF	27.2	11.8%	1.0%	4.8%	12.1%	10.3%	6.5%	2.12	4.6%	6.5	914	968	0.34	VWOB
iShares Emerging Markets Corporate Bond	23.3	13.3%	0.9%	1.4%	13.7%	8.1%	6.0%	2.72	4.4%	5.1	187	25	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	19.5	10.3%	2.1%	4.1%	11.5%	3.9%	3.3%	2.50	4.3%	na	87	57	0.60	EMCB

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# Hybrid Fund Rankings

DATA FOR PERIODS ENDING 07/31/2016

-----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

American Century One Choice In Ret Inv	14.3	5.7%	2.3%	3.3%	8.2%	2.8%	4.8%	0.82	1.7%	45%	55%	1%	1,924	0.79	ARTOX
Vanguard Target Retirement Income Inv	14.2	6.0%	1.6%	3.1%	6.8%	4.3%	4.9%	0.56	1.7%	30%	69%	1%	10,731	0.14	VTINX
Manning & Napier Target Income K	12.6	6.0%	1.9%	2.9%	7.3%	2.5%	3.3%	0.70	1.7%	32%	68%	-0%	80	0.98	MTDKX
Fidelity Freedom Income	12.5	5.3%	1.6%	2.6%	6.7%	3.3%	3.8%	0.52	1.8%	25%	74%	0%	2,196	0.49	FFFAX
Fidelity Freedom Index Income Investor	10.2	4.4%	1.1%	2.2%	5.1%	3.0%	3.3%	0.42	1.5%	23%	77%	0%	268	0.15	FIKFX

## 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

Permanent Portfolio Permanent I	31.5	15.5%	2.9%	4.1%	16.1%	11.4%	3.1%	1.11	1.0%	37%	34%	29%	2,959	0.80	PRPFX
Vanguard Wellesley Income Inv	23.2	9.1%	1.4%	4.2%	9.3%	9.6%	7.3%	0.68	2.8%	37%	63%	1%	48,950	0.23	VWINX
USAA Growth and Tax Strategy	20.1	6.6%	1.6%	4.2%	8.4%	7.4%	8.3%	0.75	2.4%	42%	58%	0%	351	0.84	USBLX
USAA Cornerstone Conservative	17.4	7.9%	1.9%	3.8%	8.9%	4.7%	3.9%	0.54	3.3%	18%	77%	1%	144	0.68	USCCX
Vanguard Tax-Managed Balanced Adm	17.2	5.7%	1.8%	3.6%	7.9%	5.7%	8.0%	0.79	2.0%	48%	52%	0%	2,936	0.11	VTMFY
Berwyn Income	16.2	7.3%	2.6%	3.3%	7.7%	5.2%	4.6%	0.64	2.3%	21%	65%	1%	1,727	0.67	BERIX
Vanguard LifeStrategy Cnsvr Gr Inv	16.2	6.7%	2.1%	3.6%	8.1%	4.5%	5.9%	0.71	2.0%	40%	59%	1%	8,104	0.13	VSCGX
SMI Conservative Allocation	16.2	7.1%	2.0%	6.1%	8.0%	2.1%	3.3%	1.00	1.0%	20%	70%	10%	19	1.55	SMILX
American Century One Choice VryCnsvr Inv	15.6	6.5%	1.6%	3.1%	7.6%	4.9%	4.3%	0.56	1.4%	27%	72%	1%	411	0.68	AONIX
T. Rowe Price Personal Strat Inc	15.6	6.0%	2.5%	3.4%	8.8%	3.4%	5.5%	0.85	1.9%	38%	61%	0%	1,668	0.58	PRSIX
GuideStone Funds Balanced Allc Inv	15.5	6.6%	2.5%	3.4%	9.5%	2.7%	3.6%	0.94	1.7%	44%	54%	1%	1,515	1.03	GGIZX
Vanguard LifeStrategy Income Inv	15.2	6.6%	1.5%	3.2%	6.5%	5.5%	5.2%	0.47	2.0%	20%	79%	1%	3,748	0.12	VASIX
American Century One Choice Cnsvr Inv	15.1	6.1%	2.4%	3.4%	8.6%	3.1%	5.2%	0.84	1.5%	47%	52%	1%	1,098	0.76	AOCIX
Schwab MarketTrack Conservative	15.1	6.2%	2.0%	3.3%	7.9%	3.9%	5.0%	0.72	1.6%	39%	60%	0%	237	0.66	SWCGX
American Century Strat Allc: Cnsvr Inv	14.9	5.9%	2.5%	3.4%	8.5%	3.0%	4.9%	0.83	0.6%	47%	50%	3%	561	1.00	TWSCX
USAA Cornerstone Moderately Cnsvr	14.9	6.7%	2.2%	4.1%	9.0%	1.8%	3.7%	0.77	2.3%	37%	56%	1%	201	0.98	UCMCX
T. Rowe Price Retirement Balanced	14.7	6.2%	1.8%	3.1%	8.2%	3.5%	4.5%	0.77	1.5%	38%	61%	1%	2,984	0.56	TRRIX
Fidelity Strategic Real Return	14.3	8.0%	-0.0%	2.9%	9.1%	2.4%	0.2%	0.76	1.8%	15%	31%	52%	793	0.80	FSRRX
Fidelity Asset Manager 40%	13.9	5.7%	2.1%	3.1%	7.9%	2.8%	5.2%	0.80	1.8%	36%	58%	6%	1,137	0.56	FFANX
Dreyfus Conservative Allocation	13.5	5.7%	2.1%	2.9%	8.2%	2.3%	4.2%	0.87	2.0%	42%	58%	0%	33	0.93	SCALX
Fidelity Asset Manager 30%	13.4	5.6%	1.7%	2.9%	7.2%	3.3%	4.7%	0.64	1.9%	28%	66%	6%	987	0.55	FTANX
Manning & Napier Pro-Blend Cnsvr Term S	12.8	6.0%	2.0%	2.9%	7.3%	2.6%	3.4%	0.70	1.4%	32%	68%	-0%	1,227	0.90	EXDAX
TIAA-CREF Lifestyle Conservative Retail	12.4	4.9%	2.2%	3.0%	7.3%	2.2%	4.9%	0.78	2.0%	39%	58%	3%	141	0.75	TSCLX
Manning & Napier Pro-Blend Mod Term S	12.4	6.1%	2.5%	3.0%	8.0%	1.4%	3.5%	0.92	0.7%	41%	59%	-0%	1,035	1.07	EXBAX
Weitz Balanced	12.0	4.8%	1.4%	2.2%	6.6%	3.3%	4.1%	0.79	0.1%	45%	55%	0%	116	1.11	WBALX
Fidelity Asset Manager 20%	11.8	5.1%	1.3%	2.5%	6.0%	3.3%	3.9%	0.49	1.8%	17%	77%	6%	4,899	0.53	FASIX
American Century Mlt-Asst RI Ret Inv	11.8	6.8%	1.1%	1.8%	7.9%	2.0%	-1.5%	0.75	0.0%	32%	60%	8%	22	0.97	ASIOX
New Covenant Balanced Income	10.9	4.3%	1.8%	2.6%	6.0%	2.4%	4.8%	0.63	1.8%	34%	66%	0%	78	1.12	NCBIX
TIAA-CREF Lifestyle Income Retail	10.6	4.4%	1.4%	2.3%	5.3%	3.0%	3.7%	0.46	2.1%	20%	77%	3%	56	0.71	TSILX
GuideStone Funds Conservative Allc Inv	10.1	4.5%	1.5%	2.1%	5.9%	2.0%	1.9%	0.52	1.3%	24%	73%	1%	377	0.97	GFIZX
TCW Conservative Allocation I	9.7	3.0%	1.7%	3.1%	5.9%	0.7%	5.2%	0.79	1.5%	37%	63%	0%	32	0.96	TGPCX
James Balanced: Golden Rainbow R	7.8	3.0%	1.4%	2.4%	5.5%	-0.2%	4.9%	0.83	0.9%	47%	51%	1%	4,381	0.97	GLRBX

## 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

Mairs & Power Balanced Inv	24.9	10.5%	2.0%	4.2%	13.0%	7.7%	7.2%	1.10	2.3%	65%	35%	0%	799	0.73	MAPOX
Greenspring	22.3	9.1%	2.9%	3.9%	13.7%	4.6%	1.4%	1.19	1.7%	66%	29%	4%	294	0.96	GRSPX
T. Rowe Price Capital Appreciation	21.8	7.6%	2.3%	4.3%	10.8%	6.8%	10.7%	1.06	1.3%	61%	37%	1%	26,499	0.70	PRWCX
Intrepid Capital Investor	21.5	10.1%	1.9%	4.6%	13.8%	3.1%	4.5%	1.13	2.6%	57%	37%	0%	345	1.40	ICMBX
Vanguard Balanced Index Inv	20.3	7.3%	2.6%	4.7%	10.4%	5.2%	8.0%	1.00	1.9%	58%	42%	0%	29,154	0.22	VBINX
Vanguard Wellington Inv	20.0	7.5%	2.4%	4.0%	10.6%	5.4%	7.9%	1.09	2.5%	65%	34%	1%	92,334	0.26	VWELX
Value Line Asset Allocation Investor	17.9	6.4%	1.5%	4.5%	9.6%	3.9%	7.4%	1.11	0.2%	69%	31%	0%	327	1.18	VLAAX



Performance numbers reflect periods ending 07/31/2016. Funds shown in bold are the recommendations in the August 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									
Schwab MarketTrack Balanced	17.3	6.8%	2.8%	3.9%	10.0%	3.4%	5.8%	1.04	1.7%	59%	40%	1%	523	0.64	SWBGX
Dodge & Cox Balanced	17.2	6.5%	4.1%	4.2%	11.6%	1.4%	7.2%	1.32	2.3%	66%	33%	0%	14,359	0.53	DODBX
Vanguard LifeStrategy Moderate Gr Inv	17.0	6.6%	2.8%	3.9%	9.7%	3.4%	6.5%	1.01	2.0%	60%	39%	1%	13,089	0.14	VSMGX
Buffalo Flexible Income	16.9	5.8%	1.4%	3.3%	10.0%	3.5%	4.0%	1.21	2.8%	77%	17%	0%	880	1.01	BUFBX
Fidelity Balanced	16.8	5.5%	3.0%	4.2%	10.2%	2.5%	8.2%	1.19	1.6%	65%	32%	2%	28,785	0.56	FBALX
Vanguard STAR Inv	16.8	5.9%	3.4%	4.1%	10.0%	2.7%	7.0%	1.14	1.9%	61%	38%	1%	19,022	0.34	VGSTX
American Century Balanced Inv	16.4	6.2%	3.1%	4.5%	9.5%	2.5%	6.4%	1.04	1.5%	59%	41%	1%	830	0.90	TWBIX
T. Rowe Price Personal Strat Bal	16.3	5.7%	3.2%	3.9%	10.1%	2.4%	6.6%	1.15	1.8%	58%	42%	0%	2,102	0.71	TRPBX
American Century Strat Allc: Mod Inv	15.8	5.9%	3.2%	4.1%	10.1%	1.6%	5.7%	1.15	0.9%	65%	33%	2%	1,553	1.07	TWSMX
American Century One Choice Mod Inv	15.5	5.9%	3.1%	4.0%	9.9%	1.6%	5.9%	1.15	1.7%	66%	34%	0%	1,664	0.88	AOMIX
Pax Balanced Individual Investor	15.3	5.3%	2.6%	3.7%	8.3%	3.3%	6.6%	1.08	1.0%	56%	35%	9%	1,912	0.93	PAXWX
TIAA-CREF Managed Allc Retail	15.0	5.6%	3.0%	3.7%	9.4%	1.8%	6.2%	1.12	2.2%	59%	39%	3%	764	0.65	TIMRX
Fidelity Asset Manager 60%	14.9	5.7%	2.8%	3.7%	9.5%	1.7%	6.1%	1.11	1.7%	55%	39%	6%	1,529	0.73	FSANX
Fidelity Puritan	14.8	4.2%	3.1%	4.3%	8.5%	2.0%	8.5%	1.20	1.6%	71%	29%	0%	25,850	0.56	FPURX
Osterweis Strategic Investment	14.6	6.3%	3.1%	5.2%	11.7%	-2.3%	4.2%	1.26	2.7%	53%	44%	0%	260	1.14	OSTVX
TIAA-CREF Lifestyle Moderate Retail	14.5	5.4%	3.1%	3.7%	9.3%	1.5%	6.0%	1.13	2.0%	59%	39%	3%	199	0.78	TSMXL
Fidelity Asset Manager 50%	14.4	5.7%	2.4%	3.4%	8.8%	2.2%	5.7%	0.96	1.7%	45%	48%	6%	7,794	0.67	FASMX
AMG Chicago Equity Partners Bal Inv	14.3	4.4%	2.4%	4.2%	7.9%	2.2%	7.5%	1.03	0.8%	54%	46%	0%	181	1.09	MBEAX
T. Rowe Price Balanced	14.2	4.9%	3.1%	3.6%	9.1%	1.5%	6.7%	1.16	1.8%	63%	36%	0%	3,994	0.64	RPBAX
Schwab Balanced	14.1	3.9%	2.9%	4.5%	8.6%	1.0%	7.0%	1.09	2.1%	59%	40%	0%	290	0.62	SWOBX
Dreyfus Moderate Allocation	13.8	5.3%	2.5%	3.3%	8.8%	1.8%	4.9%	1.06	1.5%	56%	44%	0%	64	1.05	SMDAX
Sit Balanced	12.9	4.0%	2.8%	3.6%	6.9%	2.5%	7.7%	1.05	2.1%	62%	37%	0%	24	1.00	SIBAX
USAA Cornerstone Moderate	12.6	5.5%	2.6%	3.9%	8.7%	0.0%	3.6%	0.92	2.6%	43%	51%	1%	1,084	1.09	USBSX
USAA Cornerstone Moderately Agrsv	12.5	5.2%	2.8%	3.8%	9.3%	-0.6%	3.6%	1.07	2.3%	53%	42%	1%	2,333	1.18	USCRX
New Covenant Balanced Growth	12.4	4.4%	2.8%	3.3%	7.9%	1.1%	6.2%	1.05	1.9%	58%	42%	0%	287	1.18	NCBGX
Elfun Diversified	12.2	4.7%	2.9%	3.3%	9.0%	-0.1%	5.1%	1.15	1.8%	55%	45%	0%	206	0.43	ELDFX
Janus Balanced T	11.8	2.6%	3.1%	3.6%	6.9%	1.3%	6.5%	1.06	1.6%	59%	39%	2%	13,394	0.83	JABAX
FPA Crescent	11.6	3.4%	3.2%	1.7%	8.9%	1.1%	5.0%	1.11	0.6%	54%	40%	5%	16,482	1.09	FPACX
ASTON/Montag & Caldwell Balanced N	10.8	3.5%	2.2%	3.6%	5.3%	1.9%	6.9%	0.93	0.6%	56%	44%	0%	39	1.36	MOBAX
Oakmark Equity & Income I	9.2	3.8%	3.4%	1.7%	8.7%	-1.1%	5.1%	1.25	1.1%	62%	30%	8%	16,359	0.75	OAKBX

### 163 Aggressive Allocation Funds

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

USAA Total Return Strategy	36.4	19.3%	4.0%	6.5%	20.0%	9.9%	3.3%	1.39	0.4%	29%	59%	11%	107	1.56	USTRX
Fidelity Strategic Dividend & Income	31.2	11.5%	2.8%	7.0%	14.5%	9.8%	9.2%	1.18	2.6%	74%	17%	0%	5,059	0.78	FSIDX
Manning & Napier Pro-Blend Max Term S	20.0	8.6%	4.4%	4.5%	13.3%	2.1%	6.0%	1.64	0.1%	90%	11%	0%	804	1.09	EXHAX
Schwab MarketTrack Growth	19.0	7.1%	3.5%	4.4%	12.0%	2.6%	6.5%	1.37	1.7%	79%	20%	1%	724	0.62	SWHGX
Vanguard LifeStrategy Growth Inv	17.6	6.6%	3.5%	4.3%	11.2%	2.2%	7.0%	1.34	2.1%	79%	20%	1%	11,921	0.15	VASGX
Fidelity Four-in-One Index	16.8	5.7%	3.6%	4.3%	10.9%	1.6%	7.3%	1.43	2.0%	84%	16%	0%	4,468	0.11	FFNOX
American Century One Choice Agrsv Inv	16.2	5.8%	3.7%	4.5%	11.1%	0.7%	6.7%	1.41	1.6%	80%	20%	0%	1,091	0.98	AOGIX
American Century Strat Allc: Agrsv Inv	16.2	5.7%	3.7%	4.6%	11.1%	0.6%	6.4%	1.41	1.0%	79%	20%	1%	994	1.10	TWSAX
T. Rowe Price Personal Strat Gr	16.2	5.0%	3.8%	4.3%	11.0%	0.9%	7.3%	1.46	1.5%	78%	22%	0%	1,721	0.78	TRSGX
Fidelity Asset Manager 85%	15.3	5.2%	3.6%	4.3%	11.1%	0.0%	6.9%	1.51	1.3%	79%	16%	5%	1,618	0.76	FAMRX
GuideStone Funds Growth Allocation Inv	15.3	5.8%	3.6%	3.7%	11.1%	0.6%	4.0%	1.38	1.5%	71%	28%	1%	1,108	1.13	GCOZX
Value Line Income & Growth Investor	15.0	3.3%	5.0%	5.1%	10.1%	-0.2%	6.6%	1.42	0.4%	79%	21%	0%	320	1.15	VALIX
Marsico Flexible Capital	15.0	3.4%	4.0%	6.2%	9.3%	-0.6%	7.7%	1.61	0.6%	80%	15%	0%	417	1.27	MFCFX
Fidelity Asset Manager 70%	15.0	5.4%	3.1%	3.9%	10.1%	1.0%	6.3%	1.28	1.5%	65%	29%	6%	4,317	0.73	FASGX
TIAA-CREF Lifestyle Growth Retail	14.6	4.9%	3.8%	4.0%	10.6%	0.1%	6.4%	1.45	1.5%	78%	20%	2%	82	0.82	TSLGX
New Century Capital	14.5	3.9%	3.8%	5.0%	11.1%	-1.6%	6.8%	1.63	0.0%	96%	3%	1%	95	2.04	NCCPX
Dreyfus Growth Allocation	14.5	5.2%	3.0%	3.6%	9.6%	1.3%	5.7%	1.27	1.1%	70%	29%	0%	22	1.17	SGALX
CAN SLIM Select Growth	13.8	4.9%	3.6%	4.5%	9.6%	-0.3%	6.2%	1.55	0.1%	98%	2%	0%	78	1.41	CANGX
FundX Upgrader	12.6	2.2%	2.4%	5.4%	10.2%	-3.0%	7.4%	1.77	0.5%	97%	2%	1%	232	1.84	FUNDX
USAA First Start Growth	12.1	4.4%	3.2%	3.6%	8.5%	0.0%	5.3%	1.23	1.5%	66%	32%	0%	390	1.47	UFSGX
Green Century Balanced	12.0	4.5%	4.0%	3.8%	10.0%	-1.7%	6.6%	1.35	0.0%	68%	30%	1%	196	1.48	GGBLX
AdvisorShares EquityPro ETF	4.1	0.1%	2.6%	4.6%	6.8%	-7.3%	2.2%	1.30	1.1%	85%	15%	0%	25	1.31	EPRO

### 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	27.2	13.2%	0.6%	1.9%	11.0%	14.3%	4.9%	0.93	0.4%	14%	83%	3%	467	0.73	HSTRX
Hancock Horizon Diversified Income Instl	18.3	9.1%	2.8%	5.8%	10.8%	1.8%	1.1%	0.93	5.3%	37%	46%	1%	59	1.12	HHIIX

**i** Performance numbers reflect periods ending **07/31/2016**. Funds shown in bold are the recommendations in the August 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									
SMI Dynamic Allocation	18.2	7.8%	2.7%	7.7%	9.8%	0.7%	4.6%	1.39	1.2%	35%	52%	13%	192	1.38	SMIDX
USAA Managed Allocation	15.1	5.8%	1.9%	5.3%	9.4%	0.4%	3.1%	1.17	1.8%	48%	51%	1%	746	0.97	UMAFX
FundX Conservative Upgrader	13.6	3.8%	1.9%	4.5%	8.2%	0.9%	5.8%	1.13	1.4%	62%	30%	2%	56	1.89	RELAX
Gabelli Global Rising Income and Div AAA	13.3	4.8%	2.1%	2.6%	8.2%	2.5%	4.3%	1.11	0.0%	67%	29%	0%	44	1.75	GAGCX
Horizon Active Asset Allocation N	13.2	4.6%	3.5%	4.3%	10.6%	-1.7%	4.8%	1.65	1.7%	98%	2%	0%	375	1.62	AAANX
Issachar N	11.4	4.4%	0.1%	3.9%	4.6%	2.9%	new	na	0.3%	0%	-17%	117%	15	2.64	LIONX
Meeder Balanced	10.4	4.0%	2.8%	4.0%	7.6%	-1.2%	5.2%	1.11	0.7%	54%	46%	0%	286	1.73	FLDFX
Meeder Muirfield	10.2	3.4%	3.6%	4.7%	8.8%	-3.3%	6.7%	1.52	0.3%	83%	17%	0%	394	1.45	FLMFX

### 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	32.3	15.2%	4.7%	5.8%	19.1%	7.4%	2.2%	1.47	0.0%	62%	23%	15%	197	1.24	APPLX
Fidelity Global Balanced	16.2	6.2%	2.7%	3.1%	10.6%	2.6%	4.1%	1.14	0.0%	57%	42%	1%	537	1.02	FGBLX
Fidelity Global Strategies	15.0	6.0%	2.8%	3.7%	9.0%	2.3%	4.6%	1.07	1.5%	59%	40%	0%	180	1.11	FDYSX
American Century Global Allocation Inv	14.8	6.8%	2.1%	3.0%	10.2%	1.7%	1.6%	1.09	1.0%	57%	38%	6%	19	1.25	AGAVX
T. Rowe Price Global Allocation	14.0	5.3%	3.2%	3.6%	9.4%	1.1%	5.4%	1.13	0.9%	57%	33%	10%	168	1.20	RPGAX
USAA Cornerstone Aggressive	12.7	4.8%	3.3%	3.8%	10.2%	-1.4%	3.6%	1.36	1.4%	72%	25%	1%	233	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	15.3	5.1%	3.8%	4.7%	9.8%	0.9%	4.1%	0.88	2.1%	0%	6%	1%	338	0.77	HACSX
Fidelity Convertible Securities	13.9	3.4%	3.2%	4.4%	12.8%	-3.3%	3.7%	1.51	2.6%	16%	12%	0%	1,686	0.56	FCVXS
Vanguard Convertible Securities Inv	12.3	4.3%	4.4%	4.7%	9.3%	-1.7%	3.5%	1.09	1.6%	2%	9%	5%	1,518	0.38	VCVXS

### 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 2010	16.8	7.0%	2.2%	3.5%	9.3%	4.0%	5.6%	0.89	2.0%	43%	56%	0%	5,823	0.58	TRRAX
T. Rowe Price Retirement 2005	16.3	6.8%	2.0%	3.4%	8.9%	4.1%	5.1%	0.81	1.9%	37%	62%	1%	1,866	0.58	TRRFX
Fidelity Freedom 2010	14.7	5.7%	2.5%	3.3%	8.8%	2.6%	5.1%	0.88	1.8%	46%	53%	0%	4,281	0.60	FFFCX
Vanguard Target Retirement 2010 Inv	14.0	5.9%	1.7%	3.1%	7.0%	3.9%	5.3%	0.65	1.8%	32%	67%	1%	5,827	0.14	VTENX
TIAA-CREF Lifecycle 2010 Retire	13.6	5.5%	2.4%	3.2%	8.1%	2.4%	5.3%	0.88	1.8%	43%	55%	2%	1,128	0.62	TCLEX
Fidelity Freedom 2005	13.6	5.6%	2.0%	3.0%	7.9%	2.7%	4.6%	0.73	1.8%	37%	62%	0%	599	0.56	FFVFX
Schwab Target 2010	12.5	4.6%	2.0%	3.2%	6.7%	2.7%	4.9%	0.71	1.8%	37%	62%	1%	62	0.48	SWBRX

### 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	16.9	6.7%	2.5%	3.6%	9.9%	3.4%	6.1%	1.03	1.9%	51%	48%	1%	9,733	0.62	TRRGX
Fidelity Freedom 2015	15.6	5.9%	2.8%	3.7%	9.6%	2.3%	5.5%	0.99	1.8%	55%	45%	0%	5,357	0.64	FFVFX
Vanguard Target Retirement 2015 Inv	15.2	6.2%	2.2%	3.4%	8.3%	3.5%	6.0%	0.86	1.9%	46%	53%	1%	17,626	0.14	VTXVX
TIAA-CREF Lifecycle 2015 Retire	14.1	5.5%	2.6%	3.4%	8.5%	2.2%	5.6%	0.97	1.8%	48%	50%	2%	1,800	0.63	TCLIX
Schwab Target 2015	12.6	4.7%	2.1%	3.2%	6.9%	2.6%	5.2%	0.76	1.7%	39%	60%	1%	110	0.50	SWGRX

### 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

T. Rowe Price Retirement 2020	17.2	6.5%	3.0%	3.9%	10.5%	2.8%	6.6%	1.16	1.7%	60%	39%	0%	25,715	0.66	TRRBX
Vanguard Target Retirement 2020 Inv	16.6	6.6%	2.7%	3.8%	9.5%	3.3%	6.6%	1.02	2.0%	57%	42%	1%	27,365	0.14	VTWNX
Fidelity Freedom 2020	16.1	5.9%	3.1%	3.8%	10.2%	2.1%	5.7%	1.09	1.8%	61%	39%	0%	11,951	0.67	FFFDX
American Century One Choice 2020 Inv	14.5	5.7%	2.4%	3.4%	8.5%	2.6%	5.2%	0.89	1.6%	49%	51%	1%	1,927	0.79	ARBVX
TIAA-CREF Lifecycle 2020 Retire	14.5	5.5%	2.8%	3.5%	9.1%	1.8%	5.9%	1.09	1.7%	55%	43%	2%	3,123	0.64	TCLTX
Schwab Target 2020	13.5	4.5%	2.6%	3.7%	8.0%	1.7%	5.7%	0.99	1.8%	51%	48%	1%	545	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

T. Rowe Price Retirement 2025	17.5	6.4%	3.4%	4.1%	11.1%	2.3%	7.0%	1.29	1.6%	66%	32%	1%	19,884	0.69	TRRHX
Vanguard Target Retirement 2025 Inv	17.1	6.6%	3.0%	4.0%	10.1%	3.0%	6.8%	1.14	2.0%	66%	34%	1%	31,447	0.15	VTTVX
Fidelity Freedom 2025	16.1	5.7%	3.3%	4.0%	10.6%	1.5%	6.2%	1.22	1.7%	67%	33%	0%	9,036	0.69	FTTWX
American Century One Choice 2025 Inv	15.2	5.9%	2.6%	3.6%	9.1%	2.6%	5.6%	0.98	1.6%	54%	46%	1%	2,809	0.83	ARWIX
TIAA-CREF Lifecycle 2025 Retirement	14.9	5.4%	3.2%	3.8%	9.8%	1.3%	6.3%	1.23	1.6%	63%	35%	2%	3,253	0.66	TCLFX
Schwab Target 2025	14.2	4.5%	3.1%	4.0%	8.9%	1.3%	6.1%	1.16	1.8%	62%	37%	1%	452	0.65	SWHRX

**i** Performance numbers reflect periods ending 07/31/2016. Funds shown in bold are the recommendations in the August 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**

T. Rowe Price Retirement 2030	17.5	6.1%	3.6%	4.2%	11.5%	1.8%	7.4%	1.39	1.5%	74%	25%	1%	25,821	0.72	TRRCX
Vanguard Target Retirement 2030 Inv	17.3	6.6%	3.2%	4.1%	10.7%	2.5%	7.0%	1.26	2.0%	73%	26%	1%	24,559	0.15	VTHRX
Fidelity Freedom 2030	17.0	5.7%	3.9%	4.4%	11.7%	0.8%	6.5%	1.43	1.6%	81%	19%	0%	10,502	0.75	FFFEX
American Century One Choice 2030 Inv	15.1	5.8%	2.8%	3.7%	9.3%	2.1%	5.8%	1.06	1.7%	59%	41%	0%	2,007	0.85	ARCVX
TIAA-CREF Lifecycle 2030 Retirement	14.9	5.3%	3.5%	4.0%	10.3%	0.7%	6.5%	1.37	1.6%	71%	28%	2%	3,131	0.67	TCLNX
Schwab Target 2030	14.7	4.5%	3.5%	4.3%	9.6%	0.8%	6.4%	1.29	1.9%	71%	28%	1%	831	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	17.5	6.5%	3.5%	4.2%	11.3%	1.9%	7.2%	1.39	2.0%	80%	19%	1%	24,237	0.15	VTTX
T. Rowe Price Retirement 2035	17.5	5.8%	3.9%	4.4%	11.9%	1.2%	7.6%	1.48	1.4%	80%	19%	1%	14,818	0.74	TRRX
Fidelity Freedom 2035	17.2	5.6%	4.2%	4.6%	12.3%	0.4%	6.7%	1.54	1.4%	90%	9%	0%	6,219	0.77	FFTHX
TIAA-CREF Lifecycle 2035 Retire	15.2	5.2%	3.7%	4.2%	10.8%	0.2%	6.6%	1.49	1.4%	79%	20%	2%	3,146	0.68	TCLRX
Schwab Target 2035	15.1	4.5%	3.7%	4.5%	10.2%	0.4%	6.7%	1.41	1.9%	78%	21%	1%	368	0.74	SWIRX
American Century One Choice 2035 Inv	15.1	5.6%	3.0%	3.9%	9.6%	1.6%	6.2%	1.16	1.7%	65%	35%	0%	2,299	0.87	ARYIX

#### 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	17.8	6.5%	3.7%	4.4%	11.9%	1.5%	7.2%	1.50	2.0%	88%	12%	1%	17,051	0.16	VFORX
Fidelity Freedom 2040	17.2	5.5%	4.1%	4.6%	12.3%	0.4%	6.7%	1.54	1.4%	90%	9%	0%	6,664	0.77	FFFFX
T. Rowe Price Retirement 2040	17.2	5.5%	4.1%	4.4%	12.0%	0.7%	7.7%	1.56	1.3%	84%	14%	1%	17,919	0.75	TRRX
American Century One Choice 2040 Inv	15.7	5.7%	3.3%	4.2%	10.2%	1.3%	6.5%	1.25	1.7%	71%	29%	0%	1,537	0.90	ARDVX
Schwab Target 2040	15.4	4.4%	4.1%	4.7%	10.8%	-0.1%	6.9%	1.52	1.9%	84%	14%	1%	859	0.77	SWERX
TIAA-CREF Lifecycle 2040 Retire	15.1	4.9%	4.0%	4.3%	11.3%	-0.5%	6.7%	1.61	1.3%	86%	12%	2%	3,938	0.69	TCLOX

#### 177 Target-Date 2041-2045 Funds

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

Vanguard Target Retirement 2045 Inv	18.0	6.5%	3.8%	4.5%	12.0%	1.5%	7.2%	1.51	2.0%	90%	10%	0%	15,723	0.16	VTIVX
Fidelity Freedom 2045	17.3	5.6%	4.2%	4.6%	12.3%	0.4%	6.8%	1.54	1.4%	90%	9%	0%	3,083	0.77	FFFFX
T. Rowe Price Retirement 2045	17.2	5.5%	4.1%	4.4%	12.0%	0.8%	7.7%	1.56	1.3%	85%	13%	2%	8,838	0.75	TRRX
American Century One Choice 2045 Inv	16.3	5.8%	3.5%	4.4%	10.8%	1.2%	6.8%	1.35	1.7%	77%	23%	0%	1,668	0.94	AROIX
TIAA-CREF Lifecycle 2045 Instl	16.0	5.2%	4.2%	4.5%	11.6%	-0.1%	7.0%	1.62	1.8%	89%	10%	1%	1,716	0.44	TTFIX
Schwab Target 2045	15.6	4.5%	4.2%	4.8%	11.1%	-0.3%	6.9%	1.56	1.8%	88%	11%	1%	81	0.79	SWMRX

#### 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	17.9	6.5%	3.8%	4.4%	12.0%	1.5%	7.2%	1.51	1.9%	90%	10%	0%	9,350	0.16	VFIFX
T. Rowe Price Retirement 2050	17.3	5.5%	4.1%	4.4%	12.1%	0.7%	7.7%	1.56	1.3%	84%	14%	2%	6,997	0.75	TRRMX
Fidelity Freedom 2050	17.2	5.6%	4.3%	4.6%	12.3%	0.4%	6.8%	1.55	1.4%	90%	9%	0%	2,516	0.77	FFFHX
American Century One Choice 2050 Inv	16.7	5.9%	3.7%	4.5%	11.1%	1.1%	6.9%	1.39	1.7%	80%	19%	0%	933	0.96	ARFVX
TIAA-CREF Lifecycle 2050 Instl	16.0	5.2%	4.2%	4.5%	11.6%	-0.1%	7.0%	1.62	1.8%	90%	8%	1%	1,046	0.44	TFTIX
Schwab Target 2050	15.8	4.4%	4.3%	4.9%	11.3%	-0.4%	7.1%	1.60	1.8%	90%	9%	1%	66	0.81	SWNRX



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# Stock Fund Rankings

DATA FOR PERIODS ENDING 07/31/2016

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
<b>201 SMI Stock Risk Category 1: Large/Value Funds</b>															
<b>Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy</b>															
American Century Equity Income Inv	39.0	15.0%	2.0%	6.6%	16.2%	16.2%	10.7%	0.73	2.1%	20.17	45,055	86	11,222	0.94	TWEIX
<b>Artisan Value Investor</b>	<b>38.4</b>	<b>18.6%</b>	<b>3.6%</b>	<b>3.3%</b>	<b>25.1%</b>	<b>10.1%</b>	<b>7.5%</b>	<b>1.29</b>	<b>0.5%</b>	<b>12.94</b>	<b>28,673</b>	<b>38</b>	<b>753</b>	<b>1.00</b>	<b>ARTLX</b>
Copley	37.6	16.0%	-0.7%	6.1%	13.9%	17.5%	10.1%	0.80	0.0%	22.44	42,893	36	80	1.06	COPLX
Commerce Value	36.0	13.1%	2.3%	6.4%	16.2%	13.4%	9.9%	0.92	2.3%	18.63	58,914	46	266	0.72	CFVLX
Cullen High Dividend Equity Retail	31.0	9.4%	1.8%	6.8%	13.2%	11.0%	9.3%	0.92	2.3%	21.25	101,376	36	1,963	1.00	CHDEX
State Farm Growth	30.8	12.6%	3.1%	6.6%	16.1%	8.1%	9.7%	0.94	2.3%	20.74	95,980	77	4,377	0.12	STFGX
ASTON/River Road Dividend All Cap Val N	30.2	13.1%	3.5%	4.6%	15.8%	9.8%	8.5%	0.95	1.5%	19.58	23,304	64	851	1.10	ARDEX
Edgar Lomax Value	30.1	12.0%	2.3%	5.2%	16.0%	8.9%	10.0%	0.92	2.4%	17.08	97,047	55	77	0.96	LOMAX
Amana Income Investor	29.8	10.8%	2.8%	5.9%	15.1%	8.8%	9.0%	0.99	1.3%	24.48	53,432	44	1,337	1.13	AMANX
Cutler Equity	29.4	10.7%	2.9%	5.1%	14.5%	9.8%	8.6%	0.94	1.6%	22.21	97,521	33	136	1.15	CALEX
Ave Maria Rising Dividend	29.3	12.0%	3.3%	5.0%	17.4%	6.9%	8.7%	0.99	1.3%	20.62	40,320	37	820	0.92	AVEDX
Thompson LargeCap	29.3	10.0%	7.3%	7.6%	19.1%	2.6%	8.2%	1.21	0.7%	16.85	37,737	83	114	1.13	THPGX
<b>T. Rowe Price Dividend Growth</b>	<b>29.0</b>	<b>9.7%</b>	<b>2.7%</b>	<b>6.1%</b>	<b>14.2%</b>	<b>8.7%</b>	<b>11.5%</b>	<b>0.94</b>	<b>1.2%</b>	<b>23.13</b>	<b>56,830</b>	<b>106</b>	<b>5,870</b>	<b>0.64</b>	<b>PRDGX</b>
USAA Income Stock	28.9	10.9%	2.1%	6.0%	14.5%	8.4%	9.2%	0.92	2.1%	17.69	55,837	141	2,718	0.79	USISX
Vanguard Equity-Income Inv	28.8	10.1%	2.3%	5.3%	13.7%	9.9%	10.1%	0.94	2.8%	17.62	78,336	218	23,190	0.26	VEIPX
Castle Focus Investor	28.3	11.8%	1.7%	4.5%	14.8%	9.0%	7.5%	0.62	0.2%	21.19	32,515	18	178	1.36	MOATX
Index Funds S&P 500 Equal Weight No Load	28.2	9.9%	4.2%	5.5%	16.5%	6.1%	new	na	1.1%	18.86	20,677	505	3	0.30	INDEX
Pear Tree Quality Ordinary	28.1	9.5%	3.4%	7.1%	12.4%	8.6%	10.2%	0.94	0.8%	22.90	127,249	72	125	1.30	USBOX
Torrey	28.0	8.9%	2.9%	4.3%	15.5%	8.2%	9.1%	0.96	1.0%	15.78	42,932	32	422	1.08	TORYX
Hennessy Total Return Investor	27.7	10.3%	1.3%	4.6%	11.8%	11.3%	6.9%	0.72	1.2%	22.39	176,335	20	86	1.16	HDOGX
American Century Income & Growth Inv	27.4	9.8%	4.5%	7.1%	14.9%	5.4%	8.8%	1.03	2.2%	16.37	59,953	124	2,001	0.67	BIGRX
Longleaf Partners	26.7	13.9%	6.9%	4.4%	22.8%	-0.5%	3.5%	1.43	1.1%	11.91	21,080	23	3,551	0.93	LLPFX
Voya Corporate Leaders Trust B	26.7	11.9%	1.6%	3.6%	16.6%	6.5%	6.0%	1.06	2.1%	19.47	82,986	22	1,026	0.59	LEXCX
T. Rowe Price Equity Income	26.4	10.4%	3.4%	4.9%	16.3%	5.1%	6.3%	1.03	2.0%	18.91	51,411	116	22,183	0.66	PRFDX
Active Portfolios Multi-Manager Value A	26.3	9.7%	2.6%	5.3%	15.0%	6.0%	7.5%	0.97	2.2%	17.75	67,950	357	2,494	1.13	CDEIX
Marathon Value Portfolio	26.3	10.4%	3.4%	4.2%	15.2%	6.8%	8.1%	0.94	0.6%	20.10	26,386	102	63	1.10	MVPFX
Hennessy Cornerstone Value Investor	26.2	10.8%	4.0%	3.7%	15.4%	7.1%	7.1%	1.04	2.3%	13.38	54,516	52	130	1.25	HFCVX
Homestead Value	25.6	7.3%	3.2%	4.4%	14.6%	6.6%	9.7%	1.12	1.8%	18.72	47,478	48	942	0.59	HOVLX
<b>Quartile</b>															
Fort Pitt Capital Total Return	25.5	9.8%	5.1%	6.8%	13.2%	5.5%	8.7%	0.97	0.8%	19.40	32,900	40	59	1.26	FPCGX
TCW Relative Value Dividend Apprec N	25.1	8.2%	4.5%	6.4%	15.1%	3.7%	7.2%	1.11	1.4%	19.32	43,894	55	1,086	1.00	TGIGX
Becker Value Equity Retail	25.0	10.2%	4.2%	5.8%	16.4%	2.9%	8.6%	1.05	1.1%	15.35	54,015	56	364	0.79	BVEFX
Janus Growth & Income T	25.0	7.0%	2.9%	5.0%	12.4%	7.6%	10.0%	1.00	2.0%	19.01	64,976	67	4,270	0.87	JAGIX
Thrift Savings Plan C Fund	24.8	7.7%	3.7%	5.8%	13.3%	5.7%	11.2%	1.02	1.9%	20.60	72,400	508	na	0.10	THRIFTC
AMG Yacktman Focused Service	24.7	9.2%	2.3%	4.3%	11.5%	9.0%	6.6%	0.93	0.9%	18.17	116,154	24	5,030	1.25	YAFFX
Coho Relative Value Equity Advisor	24.6	8.9%	2.1%	4.5%	13.0%	7.1%	new	na	1.0%	18.04	47,845	30	358	0.94	COHOX
Vanguard Growth & Income Inv	24.6	7.4%	3.5%	5.7%	13.3%	5.6%	11.3%	0.98	1.9%	17.32	55,498	954	6,633	0.34	VQNPX
Tocqueville	24.1	5.1%	4.0%	5.0%	13.1%	6.0%	8.7%	1.10	1.0%	19.35	72,012	53	293	1.31	TOCQX
PRIMECAP Odyssey Stock	23.9	5.8%	6.5%	6.7%	13.4%	3.8%	11.0%	1.05	1.0%	16.24	39,980	120	5,802	0.65	POSKX
Gabelli Asset AAA	23.3	9.9%	3.6%	5.3%	15.6%	2.5%	6.3%	1.08	0.3%	19.64	15,308	487	2,745	1.35	GABAX
Fidelity Equity Dividend Income	23.2	8.9%	2.6%	4.7%	13.7%	4.8%	8.6%	0.95	1.9%	18.31	72,565	99	5,466	0.66	FEQTX
Fidelity Equity-Income	22.8	9.1%	3.8%	5.0%	14.7%	3.0%	6.8%	0.95	2.6%	17.16	51,855	185	8,064	0.71	FEQIX
Ariel Focus Investor	21.9	11.2%	5.6%	3.7%	18.9%	-0.7%	4.5%	1.21	1.0%	15.55	26,828	29	48	1.00	ARFFX
Columbia Contrarian Core Z	21.7	6.4%	4.0%	5.1%	11.8%	4.8%	11.2%	1.01	2.6%	20.77	81,623	81	9,908	0.84	SMGIX
AMG Yacktman Service	21.4	8.8%	2.1%	3.9%	10.6%	6.9%	6.6%	0.84	1.4%	19.74	97,734	45	8,920	0.74	YACKX
Wasatch Large Cap Value Investor	21.0	8.5%	2.4%	4.6%	13.8%	2.6%	5.6%	1.04	1.6%	16.84	91,476	34	200	1.10	FMIEX
Fidelity Large Cap Stock	20.5	6.8%	5.6%	4.8%	15.7%	0.0%	8.6%	1.17	1.3%	17.37	55,167	189	2,556	0.78	FLCSX
Vanguard US Value Inv	20.5	5.8%	3.5%	4.6%	13.1%	2.8%	8.9%	0.98	2.0%	12.96	21,251	265	1,388	0.26	VUVLX
TCW Relative Value Large Cap N	20.3	7.2%	4.4%	5.4%	14.9%	0.0%	6.9%	1.15	0.9%	17.63	40,324	51	603	1.00	TGDVX
Fidelity Stk Selec Lg Cp Val	20.3	8.2%	2.4%	3.5%	13.9%	3.0%	8.5%	0.94	1.2%	16.39	42,374	124	769	0.81	FSLVX

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
USAA Growth	25.0	6.0%	5.5%	6.7%	13.0%	5.3%	13.7%	1.12	0.4%	22.32	58,570	83	2,170	1.11	USAAX
T. Rowe Price Capital Opportunity	24.9	6.7%	4.1%	6.1%	13.4%	5.4%	11.1%	1.03	1.4%	20.62	69,646	245	503	0.70	PRCOX
Wilshire Large Company Growth Invmt	24.6	6.7%	5.4%	6.6%	12.8%	5.1%	11.4%	1.07	0.0%	26.16	54,738	252	281	1.33	DTLGX
Buffalo Large Cap	24.6	5.3%	5.8%	7.9%	12.7%	4.0%	13.1%	1.00	0.1%	24.91	52,148	45	50	0.95	BUFEX
Vanguard PRIMECAP Inv	24.5	4.7%	6.5%	7.3%	12.1%	5.1%	13.3%	1.07	1.0%	18.85	63,097	129	46,402	0.40	VPMCX
T. Rowe Price US Large-Cap Core	24.3	6.3%	2.8%	5.8%	12.0%	6.6%	12.5%	0.94	0.5%	21.22	85,266	51	308	0.91	TRULX
PRIMECAP Odyssey Growth	24.1	2.6%	8.6%	8.3%	13.7%	2.1%	10.6%	1.23	0.4%	15.72	21,591	125	6,694	0.64	POGRX
Vanguard Capital Opportunity Inv	23.8	3.8%	8.7%	8.2%	13.9%	1.7%	12.1%	1.20	0.6%	17.57	30,736	140	13,486	0.45	VHCOX
Clipper	23.8	5.6%	4.2%	4.7%	14.5%	4.6%	10.1%	1.15	0.8%	19.04	56,533	25	1,174	0.72	CFIMG
Active Portfolios Multi-Manager Gr A	23.6	2.6%	6.9%	8.6%	14.8%	0.2%	12.2%	1.39	0.0%	29.71	54,526	60	2,272	1.12	CSLGM
T. Rowe Price Growth & Income	23.4	6.3%	2.8%	5.8%	11.8%	5.8%	11.8%	0.97	1.0%	21.23	85,046	52	1,651	0.67	PRGIX
White Oak Select Growth	23.2	3.4%	6.1%	7.2%	12.4%	3.6%	10.1%	1.23	0.6%	16.20	63,569	25	261	1.06	WOGSX
BMO Large-Cap Growth Y	23.0	6.2%	5.4%	7.2%	12.4%	3.5%	13.9%	1.07	0.1%	20.47	38,672	72	260	1.00	MASTX
Green Century Equity	22.7	6.3%	4.4%	5.8%	12.1%	4.8%	10.1%	1.02	0.7%	20.43	52,339	364	181	1.25	GCEQX
Columbia Select Large Cap Growth Z	22.1	0.1%	7.7%	9.6%	16.0%	-3.5%	11.5%	1.51	0.0%	33.53	37,928	33	5,540	0.82	UMLGX
Fidelity Growth Company	22.1	1.9%	7.1%	8.3%	14.0%	-0.3%	12.5%	1.29	0.0%	22.52	37,054	396	38,434	0.88	FDGRX
<b>Quartile</b>															
Meridian Equity Income Legacy	22.0	5.9%	4.6%	7.1%	15.4%	-0.5%	6.5%	1.11	0.0%	21.25	53,669	52	47	1.27	MEIFX
Janus Forty S	22.0	3.7%	5.5%	6.3%	12.9%	2.8%	13.2%	1.21	0.0%	30.21	50,236	40	2,205	1.19	JARTX
Vanguard Dividend Growth Inv	21.9	7.5%	1.8%	4.0%	10.7%	7.3%	10.6%	0.90	1.8%	21.76	87,451	48	31,469	0.33	VDIGX
Selected American Shares D	20.8	4.3%	4.7%	5.0%	13.6%	2.1%	8.3%	1.17	0.4%	18.45	59,292	59	2,478	0.61	SLADX
Centre American Select Equity Inv	20.5	5.4%	3.1%	5.5%	8.5%	6.5%	8.7%	0.80	0.2%	23.16	106,553	52	159	1.05	DHAMX
Fidelity Stock Selec All Cp	20.3	5.9%	4.1%	5.7%	13.4%	1.3%	9.6%	1.06	0.6%	20.55	28,452	730	6,566	0.73	FDSSX
Parnassus Core Equity Investor	20.2	6.3%	2.9%	4.8%	11.1%	4.4%	10.6%	0.93	2.0%	19.36	38,158	39	13,572	0.87	PRBLX
The Investment House Growth	20.2	4.1%	5.3%	6.0%	10.8%	3.5%	11.8%	1.21	0.0%	22.57	55,874	53	75	1.62	TIHGX
Buffalo Growth	19.9	5.9%	4.6%	6.4%	11.5%	2.0%	10.2%	0.95	0.5%	24.36	66,913	62	389	0.92	BUFGX
Columbia Select Large Cap Equity Z	19.7	5.5%	3.5%	4.8%	11.9%	3.0%	10.4%	1.02	0.8%	20.74	72,511	64	584	0.92	NSEPX
T. Rowe Price Tax-Efficient Equity	19.0	3.2%	5.3%	6.3%	13.0%	-0.3%	11.4%	1.18	0.0%	24.61	26,907	371	228	0.86	PREFX
Janus Research T	19.0	3.6%	5.4%	6.3%	11.4%	1.4%	12.3%	1.09	0.4%	23.08	41,208	104	4,653	1.00	JAMRX
Dreyfus Fund Incorporated	18.9	5.2%	3.5%	4.9%	11.5%	2.5%	10.0%	1.04	0.9%	22.81	73,834	50	1,151	0.75	DREVL
American Century Disciplined Growth Inv	18.6	5.8%	5.3%	6.5%	12.0%	0.2%	9.9%	1.04	0.6%	17.52	52,745	128	816	1.02	ADSIX
GAMCO Growth AAA	18.4	4.2%	5.2%	5.2%	10.5%	2.7%	11.1%	1.12	0.0%	24.43	103,073	75	528	1.43	GABGX
Dreyfus Appreciation Investor	18.4	6.8%	2.8%	4.0%	11.0%	3.4%	6.9%	1.03	1.4%	21.43	128,944	53	2,268	0.92	DGAGX
Vanguard US Growth Inv	18.3	2.7%	6.1%	7.2%	10.1%	1.0%	13.3%	1.12	0.4%	26.75	49,339	167	6,990	0.47	VWUSX
Vanguard Morgan Growth Inv	18.2	3.3%	5.1%	6.5%	10.7%	1.0%	11.5%	1.10	0.7%	22.52	50,878	317	11,358	0.40	VMRGX
Dreyfus Growth & Income	18.1	4.9%	4.0%	4.6%	12.0%	1.6%	9.9%	1.09	1.0%	19.53	52,233	111	842	0.91	DGRGX
Vanguard Diversified Equity Inv	18.1	4.8%	4.5%	5.3%	12.6%	0.2%	9.4%	1.07	1.2%	18.93	32,089	9	1,344	0.40	VDEQX
T. Rowe Price New America Growth	18.0	1.0%	5.3%	6.5%	11.7%	-0.2%	12.2%	1.28	0.0%	25.23	50,086	84	3,843	0.79	PRWAX
Fidelity Trend	18.0	3.6%	5.2%	5.3%	10.9%	1.9%	12.4%	1.11	1.1%	23.78	52,132	169	1,493	0.77	FTRNX
Gerstein Fisher Multi-Factor Growth Eq	18.0	4.7%	4.8%	6.7%	12.8%	-1.4%	10.6%	1.08	0.6%	17.15	17,888	279	254	0.99	GFMGX
Schwab Large-Cap Growth	18.0	3.5%	5.0%	6.0%	11.7%	0.2%	10.8%	1.09	1.1%	18.83	30,398	118	230	0.99	SWLSX
Scharf Institutional	17.6	6.0%	3.9%	4.4%	10.3%	2.8%	12.0%	0.90	0.1%	21.30	64,119	31	616	1.10	LOGIX
T. Rowe Price Spectrum Growth	17.6	5.2%	4.6%	4.6%	12.7%	0.3%	7.9%	1.05	1.1%	19.05	29,128	13	3,530	0.79	PRSGX
Monetta Young Investor	17.5	4.4%	3.8%	4.6%	11.2%	1.6%	8.9%	1.01	0.4%	20.24	66,186	45	117	1.23	MYIFX
Parnassus	17.5	2.7%	4.4%	5.7%	14.0%	-2.3%	9.7%	1.24	3.7%	16.74	23,410	38	768	0.84	PARNX
<b>Median</b>		<b>3.6%</b>	<b>4.6%</b>	<b>5.4%</b>	<b>11.0%</b>	<b>0.3%</b>	<b>10.2%</b>								
GuideStone Funds Growth Equity Investor	17.4	1.9%	6.2%	6.4%	10.5%	0.5%	10.7%	1.21	0.0%	28.48	64,414	80	1,393	1.03	GGEZX
Columbia Large Cap Growth Z	16.8	1.5%	5.4%	6.0%	11.5%	-0.7%	12.4%	1.21	0.0%	24.71	59,983	72	3,459	0.86	GEGTX
Janus Twenty T	16.3	2.0%	5.1%	5.1%	8.6%	2.6%	10.7%	1.12	0.5%	19.92	78,673	28	8,848	0.82	JAVLX
Chase Growth N	16.1	3.7%	3.7%	6.1%	9.7%	0.4%	12.2%	1.07	0.0%	23.22	54,373	37	84	1.20	CHASX
Fidelity Focused Stock	16.1	5.8%	3.8%	4.5%	12.1%	-0.5%	8.5%	1.12	0.2%	25.13	42,743	50	1,728	0.73	FTQGX
USAA Aggressive Growth	15.9	2.1%	4.7%	6.2%	9.4%	0.4%	11.1%	1.12	0.8%	24.10	64,820	147	1,350	0.78	USAUX
Davenport Core	15.9	5.5%	3.9%	4.1%	11.3%	0.6%	9.1%	1.00	0.5%	19.40	64,542	53	361	0.92	DAVPX
Fidelity Export and Multinational	15.9	6.5%	2.5%	3.8%	10.8%	1.3%	9.0%	0.94	0.9%	21.20	57,949	115	2,109	0.77	FEXPX
AMG Managers Brandywine Blue	15.4	3.7%	2.9%	5.7%	11.9%	-2.2%	8.2%	1.13	0.2%	26.12	30,698	43	161	1.20	BLUEX
Pax ESG Beta Quality Individual Investor	15.2	3.9%	4.0%	4.4%	10.2%	0.6%	10.2%	1.07	0.2%	21.90	59,004	73	200	0.90	PXWGX
TCW Select Equities N	15.2	-1.1%	6.4%	7.7%	9.8%	-2.3%	10.9%	1.34	0.0%	36.18	43,536	31	1,535	1.14	TGCNX
Laudus US Large Cap Growth	15.2	1.4%	5.6%	7.5%	10.2%	-2.5%	11.3%	1.22	0.0%	31.07	84,348	52	1,943	0.75	LGILX
Fidelity Contrafund	15.1	3.2%	4.5%	4.6%	9.5%	1.1%	11.3%	1.01	0.3%	23.17	72,317	340	109,325	0.71	CNTX
Brown Advisory Flexible Equity Inv	15.1	4.0%	6.0%	3.9%	12.1%	-0.9%	8.5%	1.11	0.6%	18.80	68,398	42	348	0.91	BIAFX
Fidelity Growth Discovery	15.0	1.7%	5.0%	6.2%	8.9%	-0.0%	11.7%	1.10	0.1%	25.53	48,847	124	1,219	0.77	FDSVX

Performance numbers reflect periods ending 07/31/2016. Funds shown in bold are the recommendations in the August 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									
Homestead Growth	15.0	-0.2%	6.8%	6.1%	10.8%	-1.8%	11.9%	1.25	0.0%	21.44	58,180	70	116	0.95	HNASX
Polen Growth Investor	15.0	1.9%	5.2%	4.3%	6.6%	4.1%	15.8%	1.06	0.0%	27.57	82,312	23	1,197	1.25	POLRX
Janus T	14.7	3.0%	4.8%	5.3%	10.5%	-1.2%	11.2%	1.10	0.6%	26.67	48,284	94	7,783	0.87	JANSX
Fidelity	14.7	3.6%	3.6%	5.2%	9.5%	0.0%	10.4%	1.05	0.7%	24.56	69,169	100	4,538	0.52	FFIDX
Brown Advisory Growth Equity Inv	14.6	2.4%	4.0%	3.6%	10.0%	1.0%	9.2%	1.04	0.0%	31.41	38,371	36	2,274	0.87	BIAGX
American Beacon Holland Lg Cap Gr Inv	14.5	2.5%	3.6%	4.0%	10.6%	-0.1%	9.2%	1.14	0.0%	23.27	55,981	54	102	1.25	LHGFX
FundX Aggressive Upgrader	14.5	3.1%	3.2%	5.9%	12.5%	-4.0%	6.5%	1.20	0.1%	19.68	8,614	17	55	2.03	HOTFX
Columbia Large Cap Growth V Z	14.4	1.1%	5.6%	6.3%	10.5%	-2.4%	9.0%	1.19	0.0%	25.10	65,724	67	773	0.92	NGIPX
Baron Fifth Avenue Growth Retail	14.4	0.9%	6.2%	7.4%	10.9%	-3.9%	11.3%	1.34	0.0%	32.50	64,941	36	156	1.10	BFTHX
New Covenant Growth	14.3	4.3%	4.3%	4.5%	10.9%	-1.0%	8.1%	1.07	0.7%	17.39	50,480	261	404	1.12	NCGFX
T. Rowe Price Blue Chip Growth	14.3	-0.2%	5.9%	5.7%	9.3%	-0.8%	12.8%	1.24	0.0%	23.66	69,625	143	32,512	0.71	TRBCX
Government Street Equity	14.0	3.4%	3.1%	4.8%	9.5%	-0.3%	8.1%	1.00	1.0%	20.24	59,992	80	73	0.86	GVEQX
T. Rowe Price Growth Stock	13.9	-0.3%	6.1%	5.7%	9.8%	-1.6%	12.5%	1.23	0.0%	22.39	69,399	98	45,349	0.67	PRGFX
Sit Large Cap Growth	13.9	3.0%	4.7%	5.0%	8.2%	0.7%	10.2%	1.03	3.0%	21.26	83,216	78	122	1.00	SNIGX
USAA Growth & Income	13.6	2.9%	4.8%	3.9%	11.2%	-1.5%	8.7%	1.11	0.7%	17.32	45,583	134	1,519	0.93	USGRX
RiverPark Large Growth Retail	13.4	4.2%	7.5%	5.1%	11.4%	-3.0%	7.0%	1.22	0.1%	26.24	36,505	40	70	1.25	RPFXX
Fidelity Blue Chip Growth	13.1	0.7%	6.6%	6.0%	9.8%	-2.7%	12.2%	1.19	0.0%	21.55	50,686	360	19,395	0.89	FBRGX
North Country Equity Growth	12.5	2.4%	4.0%	4.0%	9.3%	-0.7%	9.7%	1.05	0.4%	20.58	84,485	81	130	1.03	NCEGX
Johnson Growth	12.5	4.7%	4.4%	3.8%	10.8%	-2.1%	7.6%	1.00	0.4%	20.89	66,801	49	46	1.00	JGRWX
Marsico 21st Century	12.4	1.4%	3.8%	6.3%	11.5%	-5.3%	8.8%	1.17	0.0%	35.00	17,289	53	240	1.33	MXXIX
Northern Large Cap Equity	12.2	3.4%	4.4%	3.7%	9.8%	-1.4%	8.3%	1.08	0.8%	17.63	67,107	54	126	0.86	NOGEX
Rainier Large Cap Equity Original	11.5	1.9%	4.6%	4.7%	10.0%	-3.2%	8.7%	1.19	0.0%	21.85	54,730	56	135	1.12	RIMEX
Harbor Capital Appreciation Inv	10.9	-0.9%	6.4%	5.7%	8.3%	-3.1%	12.3%	1.26	0.0%	28.27	82,205	63	25,924	1.02	HCAIX
Roosevelt Multi-Cap	10.8	3.7%	3.7%	3.4%	9.9%	-2.5%	5.2%	0.97	0.3%	21.39	50,441	52	86	1.19	BULLX
Bridges Investment	10.8	2.2%	5.0%	4.2%	9.8%	-3.2%	8.5%	1.10	0.6%	19.14	72,713	49	120	0.82	BRGIX
American Beacon Bridgeway Lg Cp Gr Instl	10.7	0.9%	3.3%	4.6%	9.2%	-3.1%	11.5%	1.05	0.5%	16.19	26,271	83	140	0.82	BRLGX
ASTON/Montag & Caldwell Growth N	10.3	2.0%	3.4%	4.7%	6.1%	-0.5%	8.9%	0.94	0.3%	23.89	87,022	38	1,391	1.06	MCGFX
Northeast Investors Growth	10.3	2.2%	3.3%	3.8%	8.5%	-2.0%	8.2%	1.09	0.2%	18.21	112,595	56	55	1.30	NTHFX
Sextant Growth	9.3	0.2%	5.7%	4.6%	8.5%	-3.8%	7.8%	1.11	0.1%	23.02	64,588	31	37	0.90	SSGFX
Monetta	8.6	0.4%	4.3%	3.8%	7.5%	-2.7%	7.4%	1.08	0.0%	20.59	40,061	71	52	1.42	MONTX
Fidelity Capital Appreciation	8.2	0.9%	5.8%	2.8%	9.8%	-4.4%	8.7%	1.16	0.7%	16.22	33,730	114	7,436	0.83	FDCAX
Marsico Growth	7.6	-1.0%	3.8%	5.4%	7.6%	-5.4%	7.4%	1.13	0.0%	28.34	66,496	35	303	1.27	MGRIX
Weitz Partners Value Investor	7.5	5.0%	4.3%	2.0%	10.8%	-5.3%	3.7%	0.90	0.0%	18.80	19,346	40	802	1.16	WPVLX
WesMark Growth	5.5	-1.2%	3.5%	3.4%	8.3%	-6.2%	6.7%	1.16	0.5%	19.84	59,701	75	329	1.14	WMKGX
Vulcan Value Partners	4.2	5.1%	3.9%	-0.7%	10.2%	-5.3%	7.6%	1.14	0.7%	14.37	26,773	34	1,425	1.08	VVPLX
Provident Trust Strategy	3.6	0.0%	2.5%	-0.2%	2.4%	1.4%	9.5%	0.98	0.1%	20.24	67,920	18	117	1.02	PROVX
Nicholas	3.5	2.7%	2.4%	2.8%	9.3%	-8.7%	9.6%	0.99	0.6%	18.70	27,067	44	3,242	0.72	NICSX
Fidelity Independence	2.4	-3.3%	5.0%	3.1%	9.7%	-10.3%	7.8%	1.35	0.1%	15.53	39,078	111	3,791	0.86	FDFFX
Marsico Focus	1.6	-2.2%	3.5%	3.8%	4.9%	-7.1%	8.4%	1.15	0.0%	30.22	74,068	23	652	1.19	MFOCX
Weitz Value Investor	1.1	2.4%	3.2%	1.0%	6.4%	-6.2%	5.2%	0.86	0.0%	20.71	38,863	35	892	1.23	WVALX
Reynolds Blue Chip Growth	-4.4	-4.3%	4.4%	2.6%	2.6%	-9.7%	4.3%	1.05	0.0%	24.15	43,604	358	86	1.71	RBCGX
Sequoia	-31.2	-9.3%	4.5%	1.6%	-4.5%	-28.3%	0.6%	1.18	0.0%	22.47	35,364	36	4,858	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**

<b>iShares Edge MSCI Min Vol USA</b>	<b>36.8</b>	<b>13.3%</b>	<b>1.5%</b>	<b>7.7%</b>	<b>14.9%</b>	<b>14.2%</b>	<b>14.0%</b>	<b>0.81</b>	<b>2.0%</b>	<b>24.14</b>	<b>44,752</b>	<b>179</b>	<b>15,109</b>	<b>0.15</b>	<b>USMV</b>
iShares Edge MSCI USA Momentum Factor	27.1	7.6%	2.7%	8.3%	11.9%	6.9%	14.3%	1.01	1.0%	26.56	68,356	123	1,661	0.15	MTUM
PowerShares QQQ ETF	24.7	3.6%	7.2%	9.3%	11.3%	4.1%	16.4%	1.29	1.1%	22.74	111,325	108	39,555	0.20	QQQ
Vanguard S&P 500 Growth ETF	24.1	6.2%	4.6%	7.1%	12.0%	5.1%	13.0%	1.06	1.4%	22.35	79,695	320	991	0.15	VOOG
SPDR S&P 500 Growth ETF	24.1	6.2%	4.6%	7.1%	11.9%	5.1%	13.0%	1.07	1.5%	23.65	84,315	317	695	0.15	SPYG
iShares S&P 500 Growth	23.9	6.2%	4.6%	7.0%	12.0%	5.0%	13.0%	1.06	1.5%	23.64	84,240	319	13,886	0.18	IWV
Fidelity Nasdaq Composite Tr Stk ETF	23.2	3.8%	6.8%	8.6%	12.9%	1.7%	13.7%	1.25	1.1%	20.66	33,270	2,002	678	0.21	ONEQ
Guggenheim S&P 500 Pure Growth ETF	23.2	5.4%	4.8%	7.8%	13.7%	1.7%	12.1%	1.14	0.7%	24.68	26,377	124	1,815	0.35	RPG
Vanguard Russell 1000 Growth ETF	23.0	6.1%	5.0%	6.3%	12.5%	4.2%	12.7%	1.06	1.4%	22.78	59,353	603	2,801	0.12	VONG
iShares Russell 1000 Growth	23.0	6.1%	4.8%	6.3%	12.5%	4.2%	12.6%	1.05	1.4%	23.94	62,554	607	30,677	0.20	IWF
iShares Edge MSCI USA Quality Factor	22.9	6.5%	3.1%	4.7%	11.6%	6.6%	12.5%	0.98	1.8%	19.60	81,651	127	2,666	0.15	QUAL
iShares Russell Top 200 Growth	22.7	5.6%	4.6%	6.1%	11.2%	5.4%	13.8%	1.07	1.5%	23.36	118,001	138	646	0.20	IWY
First Trust NASDAQ-100 Equal Wtd ETF	22.7	3.6%	7.0%	8.7%	13.0%	1.0%	12.6%	1.28	0.8%	23.09	29,995	106	389	0.60	QQEW
Vanguard Growth ETF	22.7	6.2%	4.8%	6.7%	13.0%	3.0%	12.3%	1.14	1.3%	23.13	61,045	333	52,612	0.08	VUG
Vanguard Mega Cap Growth ETF	21.9	6.0%	4.7%	6.3%	12.3%	3.3%	12.7%	1.12	1.4%	22.44	91,073	145	2,283	0.09	MGK

Performance numbers reflect periods ending **07/31/2016**. Funds shown in bold are the recommendations in the August 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.



	MOM	Performance					3 Yr	3 Yr	Current	P/E Ratio	Median	Number	Net	Exp	Nasdaq
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)		Market Capital			Assets	
USAA Small Cap Stock	21.3	7.2%	6.2%	5.7%	16.3%	-0.7%	5.8%	1.31	0.3%	19.35	1,643	120	1,479	1.16	USCAX
Sterling Capital Stratton MdCap Val Instl	21.0	5.8%	4.6%	6.3%	15.2%	-0.5%	8.1%	1.12	0.3%	17.30	8,770	51	65	0.92	STRGX
Adirondack Small Cap	21.0	5.7%	6.8%	6.0%	13.4%	1.6%	4.9%	1.25	0.0%	15.66	733	75	272	1.25	ADKSX
Paradigm Value	20.9	3.8%	6.9%	5.2%	13.5%	2.2%	4.6%	1.29	0.0%	15.33	1,479	59	59	1.50	PVFAX
Fidelity Value	20.7	9.2%	4.7%	4.3%	16.9%	-0.4%	8.2%	1.13	1.0%	15.77	8,897	272	7,972	0.84	FDVLX
James Small Cap	20.7	3.7%	4.8%	6.3%	12.0%	2.3%	4.3%	1.24	0.4%	15.08	1,191	73	85	1.50	JASCX
Pinnacle Value	20.6	10.1%	3.8%	4.1%	13.7%	2.8%	4.4%	0.73	0.0%	9.02	259	56	65	1.67	PVFIX
GuideStone Funds Small Cap Equity Inv	20.5	6.3%	5.2%	6.1%	17.5%	-3.1%	5.4%	1.30	0.0%	16.66	1,671	456	522	1.30	GSCZX
Fidelity Small Cap Discovery	20.4	9.0%	4.4%	3.5%	16.4%	0.5%	6.5%	1.19	0.4%	18.01	2,429	62	5,403	1.01	FSCRX
AMG SouthernSun Small Cap Investor	20.3	14.9%	6.3%	4.1%	19.6%	-3.4%	2.6%	1.57	0.1%	17.27	3,385	22	362	1.21	SSSFX
American Century Legacy Multi Cap Inv	20.3	6.4%	4.2%	6.1%	13.8%	0.4%	9.4%	1.02	0.3%	16.40	13,251	112	90	1.16	ACMNX
Homestead Small Company Stock	19.8	7.2%	3.8%	4.4%	14.0%	1.3%	6.6%	1.22	0.4%	18.16	1,454	71	1,290	0.87	HSCSX
BMO Mid-Cap Value Y	19.0	6.1%	4.6%	5.0%	14.8%	-0.8%	7.1%	1.16	0.8%	15.83	8,830	68	229	1.23	MRVEX
Hennessy Cornerstone Growth Investor	18.7	4.8%	4.7%	7.9%	12.8%	-2.1%	10.3%	1.13	0.1%	19.48	3,330	51	241	1.31	HFCGX
Vulcan Value Partners Small Cap	18.1	7.6%	6.1%	2.7%	15.2%	0.2%	5.7%	1.23	0.3%	16.16	1,780	38	1,187	1.25	VVPSX
Intrepid Endurance Investor	17.9	7.9%	1.1%	3.1%	10.0%	4.7%	2.5%	0.42	1.3%	29.50	1,258	15	258	1.40	ICMAX
Tocqueville Select	17.0	7.6%	8.7%	3.7%	19.8%	-6.5%	1.3%	1.64	0.0%	15.94	1,793	25	66	1.37	TSELX
Zacks Small-Cap Core	16.9	5.8%	4.3%	7.1%	11.3%	-1.5%	7.2%	1.32	0.0%	20.33	1,004	100	97	1.39	ZSCCX
FMI Common Stock	16.8	9.4%	3.1%	2.6%	13.2%	1.0%	7.1%	1.05	0.0%	20.10	3,078	43	933	1.07	FMIMX
Heartland Value Investor	16.6	4.2%	6.0%	4.0%	13.3%	-0.7%	2.6%	1.32	0.4%	15.63	426	105	801	1.06	HRTVX
Vanguard Selected Value Inv	16.5	5.6%	4.3%	1.2%	14.9%	0.4%	7.0%	1.13	1.7%	14.98	9,649	123	9,060	0.39	VASVX
Royce Low Priced Stock Svc	15.1	4.0%	6.6%	4.3%	13.7%	-2.8%	-1.2%	1.37	0.0%	17.86	568	152	323	1.50	RYLPX
Wasatch Strategic Income	15.0	5.8%	3.8%	4.3%	15.1%	-4.4%	5.7%	1.08	3.1%	14.85	9,007	54	58	1.51	WASIX
Fidelity Mid Cap Value	14.9	5.6%	3.5%	3.1%	13.6%	-1.8%	9.3%	1.08	1.3%	15.70	12,755	136	3,266	0.86	FSMVX
Bridgeway Ultra-Small Company Market	13.5	3.6%	4.7%	1.9%	13.6%	-2.0%	4.1%	1.29	0.9%	15.24	148	637	345	0.78	BRISX
Stewart Capital Mid Cap	13.5	3.0%	5.3%	4.3%	11.7%	-2.6%	5.3%	1.12	0.0%	14.70	3,105	32	82	1.21	SCMFX
Cambiar Small Cap Inv	13.4	4.6%	8.0%	4.8%	15.2%	-6.6%	2.4%	1.44	0.7%	17.48	1,945	48	730	1.30	CAMSX
AMG Managers Skyline Special Equities	13.3	5.2%	5.2%	2.6%	13.3%	-2.5%	6.2%	1.34	0.0%	16.13	1,557	74	1,404	1.33	SKSEX
Ariel Appreciation Investor	13.0	6.8%	5.3%	2.0%	13.6%	-2.6%	7.3%	1.35	1.0%	15.64	10,769	41	1,786	1.12	CAAPX
Ariel Fund Investor	12.7	3.9%	6.4%	3.3%	12.8%	-3.4%	8.3%	1.46	0.6%	15.59	3,831	39	2,030	1.02	ARGFX
Royce Small-Cap Value Service	12.4	8.6%	5.1%	2.3%	11.8%	-1.7%	2.4%	1.23	0.5%	14.02	1,166	62	493	1.48	RYVFX
Heartland Value Plus Investor	12.1	5.7%	4.6%	4.7%	10.4%	-2.9%	-0.7%	1.54	0.8%	22.14	1,052	46	548	1.16	HRVIX
Ave Maria Catholic Values	11.8	8.9%	5.1%	3.3%	16.9%	-8.3%	0.4%	1.16	0.1%	17.69	7,833	50	217	1.18	AVEMX
Vanguard Capital Value Inv	11.6	3.3%	4.4%	4.1%	14.6%	-7.1%	2.9%	1.44	1.4%	18.30	13,301	152	952	0.50	VCVLX
Fidelity Low-Priced Stock	11.3	3.8%	3.4%	3.1%	9.7%	-1.5%	7.2%	0.89	1.2%	14.57	5,536	887	40,023	0.79	FLPSX
Hodges Small Cap Retail	11.2	3.9%	5.1%	4.3%	15.3%	-8.4%	5.2%	1.37	0.0%	14.50	2,145	76	1,417	1.30	HDPSX
Ariel Discovery Investor	11.1	7.2%	5.5%	3.4%	17.5%	-9.9%	-8.2%	1.56	0.0%	na	283	40	35	1.32	ARDFX
Cambiar SMID Investor	10.8	3.9%	4.2%	3.6%	12.4%	-5.1%	5.8%	1.25	0.1%	16.88	5,094	38	34	1.32	CAMMX
FPA Capital	9.6	5.4%	3.4%	1.6%	13.5%	-5.5%	-1.9%	1.21	0.4%	16.42	3,380	33	771	0.77	FPPTX
Bridgeway Ultra-Small Company	8.5	2.1%	3.4%	0.8%	13.1%	-5.3%	-1.8%	1.46	1.0%	11.02	156	179	102	1.15	BRUSX
Huber Capital Small Cap Value Inv	8.3	0.9%	6.3%	2.7%	14.5%	-8.9%	-4.5%	1.45	0.6%	10.77	1,174	42	130	1.75	HUSIX
Fidelity Leveraged Company Stock	7.0	2.1%	4.7%	1.2%	13.1%	-7.3%	3.8%	1.28	0.9%	12.58	16,332	106	3,441	0.79	FLVXX
Hennessy Cornerstone Mid Cap 30 Inv	5.7	4.1%	4.8%	5.0%	9.9%	-9.2%	10.0%	1.23	0.1%	15.75	4,315	31	1,020	1.33	HFMXX
Janus Contrarian T	-4.6	-4.0%	5.1%	1.0%	6.3%	-11.8%	3.7%	1.16	0.3%	10.01	7,320	46	2,755	1.04	JSVAX

**206 SMI Stock Risk Category 3: Small/Value ETFs**

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

<b>PowerShares High Yld Eq Div Achiev ETF</b>	<b>54.9</b>	<b>21.5%</b>	<b>2.5%</b>	<b>7.5%</b>	<b>23.6%</b>	<b>23.8%</b>	<b>16.0%</b>	<b>0.98</b>	<b>3.2%</b>	<b>21.34</b>	<b>13,140</b>	<b>53</b>	<b>1,058</b>	<b>0.54</b>	<b>PEY</b>
<b>WisdomTree SmallCap Dividend ETF</b>	<b>44.3</b>	<b>17.3%</b>	<b>4.8%</b>	<b>7.8%</b>	<b>24.1%</b>	<b>12.4%</b>	<b>9.2%</b>	<b>1.25</b>	<b>2.9%</b>	<b>19.77</b>	<b>1,532</b>	<b>701</b>	<b>1,530</b>	<b>0.38</b>	<b>DES</b>
iShares Select Dividend	43.5	17.6%	2.0%	6.9%	18.7%	17.9%	12.4%	0.90	3.1%	22.18	18,150	98	16,301	0.39	DVY
WisdomTree MidCap Dividend ETF	40.3	15.7%	3.0%	6.9%	19.7%	13.6%	12.8%	0.99	2.4%	22.54	6,454	391	2,006	0.38	DON
SPDR S&P 600 Small Cap Value ETF	37.1	14.4%	5.4%	6.5%	21.5%	9.2%	8.9%	1.30	1.4%	19.39	1,262	456	549	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	36.6	13.3%	5.3%	6.2%	21.6%	8.8%	8.7%	1.29	1.7%	18.50	1,207	458	159	0.20	VIOW
iShares S&P Small-Cap 600 Value	36.5	14.3%	5.1%	6.4%	21.4%	8.7%	8.8%	1.29	1.3%	19.35	1,257	459	3,956	0.25	IJS
SPDR S&P 400 Mid Cap Value ETF	35.5	14.9%	4.5%	6.1%	21.7%	7.8%	9.0%	1.17	1.8%	19.48	3,957	309	220	0.15	MDYV
Vanguard S&P Mid-Cap 400 Value ETF	34.9	14.7%	4.1%	6.0%	21.4%	7.4%	9.1%	1.18	1.5%	18.69	3,823	311	575	0.20	IVOV
iShares S&P Mid-Cap 400 Value	34.8	14.5%	4.0%	6.0%	21.3%	7.5%	9.1%	1.17	1.7%	19.47	3,955	311	4,986	0.25	IJJ
iShares Russell Mid-Cap Value	34.2	13.3%	4.1%	6.8%	19.9%	7.5%	10.4%	1.04	2.1%	17.93	10,267	566	7,890	0.25	IWS
Vanguard Russell 2000 Value ETF	33.4	11.2%	5.5%	7.5%	20.6%	5.4%	5.6%	1.30	2.4%	15.61	1,258	1,370	240	0.20	VTWV
iShares Russell 2000 Value	33.2	12.0%	5.4%	7.7%	19.8%	5.6%	5.9%	1.29	1.9%	16.56	1,320	1,361	6,508	0.25	IWN

**i** Performance numbers reflect periods ending **07/31/2016**. Funds shown in bold are the recommendations in the August 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr	3 Yr	Current	P/E	Median	Number	Net	Exp	Nasdaq
MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Ratio	Market	Holdings	Assets	Ratio	Ticker	
	Return	Return	Return	Return	Return	Return	Risk	(%)		Capital			(%)		
iShares Morningstar Mid-Cap Value	33.0	11.7%	4.0%	5.0%	19.3%	8.6%	10.4%	1.02	2.3%	15.54	9,749	180	217	0.30	JKI
Vanguard S&P Small-Cap 600 ETF	32.4	11.7%	5.3%	7.5%	19.0%	5.9%	9.5%	1.25	1.1%	20.28	1,375	603	656	0.15	VIOO
iShares Core S&P Small-Cap	32.2	11.6%	5.0%	7.4%	18.9%	5.9%	9.6%	1.24	1.3%	21.25	1,434	605	19,684	0.12	IJR
iShares Morningstar Small-Cap Value	32.2	12.2%	5.1%	4.7%	21.7%	5.7%	7.4%	1.29	2.4%	15.59	2,489	250	392	0.30	JKL
Vanguard Small-Cap Value ETF	32.1	12.3%	4.6%	6.3%	20.0%	5.9%	9.5%	1.21	2.3%	17.49	2,928	861	20,486	0.08	VBR
SPDR S&P 600 Small Cap ETF	32.1	11.5%	5.0%	7.5%	18.8%	5.8%	9.5%	1.25	1.3%	21.25	1,436	603	479	0.15	SLY
iShares Core S&P Mid-Cap	31.8	12.6%	4.1%	7.1%	19.2%	5.4%	9.7%	1.10	1.5%	21.90	4,489	403	29,616	0.12	IJH
Vanguard S&P Mid-Cap 400 ETF	31.7	12.5%	4.7%	7.0%	19.3%	5.4%	9.7%	1.10	1.8%	21.03	4,321	403	1,271	0.15	IVOO
SPDR S&P MidCap 400 ETF	31.3	12.4%	4.2%	7.1%	19.0%	5.2%	9.5%	1.10	1.3%	21.00	4,364	400	17,360	0.25	MDY
Schwab Fundamental US Small Company ETF	29.9	11.1%	5.3%	6.4%	19.5%	4.0%	new	na	1.2%	19.56	2,648	878	926	0.32	FNDA
WisdomTree SmallCap Earnings ETF	29.3	10.3%	5.3%	5.7%	19.8%	3.8%	6.2%	1.40	1.2%	13.94	1,002	863	393	0.38	EES
Vanguard Small-Cap ETF	29.0	10.4%	5.0%	7.3%	19.4%	2.3%	8.4%	1.22	1.8%	20.13	2,987	1,476	61,778	0.08	VB
iShares Russell Mid-Cap	28.8	10.2%	4.4%	6.7%	17.9%	4.1%	10.2%	1.05	1.6%	21.05	10,633	801	13,031	0.20	IWR
Schwab US Mid-Cap ETF	28.3	10.0%	4.2%	6.6%	18.3%	3.4%	10.4%	1.12	1.4%	21.41	6,427	488	2,479	0.07	SCHM
Schwab US Small-Cap ETF	28.0	9.9%	5.2%	7.5%	19.5%	1.1%	8.0%	1.26	1.4%	21.03	2,344	1,736	3,713	0.07	SCHA
Vanguard Mid-Cap Value ETF	27.5	8.9%	4.2%	6.0%	17.0%	4.5%	10.8%	1.03	2.7%	18.03	10,678	208	11,094	0.08	VOE
Vanguard Russell 2000 ETF	27.0	8.4%	6.0%	8.4%	18.5%	0.1%	6.8%	1.35	1.6%	18.91	1,390	2,022	1,115	0.15	VTWO
iShares Russell 2000	26.8	8.4%	5.9%	8.2%	18.6%	0.0%	6.8%	1.35	1.5%	19.92	1,470	1,999	27,594	0.20	IWM
Vanguard Mid-Cap ETF	26.1	8.3%	4.6%	6.5%	17.2%	2.4%	10.4%	1.11	1.9%	20.84	11,241	347	72,436	0.08	VO
<b>Vanguard Extended Market ETF</b>	<b>25.5</b>	<b>8.0%</b>	<b>5.3%</b>	<b>7.2%</b>	<b>18.4%</b>	<b>-0.1%</b>	<b>7.9%</b>	<b>1.22</b>	<b>1.8%</b>	<b>20.24</b>	<b>3,266</b>	<b>3,276</b>	<b>46,738</b>	<b>0.09</b>	<b>VXF</b>
WisdomTree MidCap Earnings ETF	23.4	9.9%	4.2%	4.6%	16.8%	2.0%	8.5%	1.19	1.4%	16.30	3,864	590	683	0.38	EZM
iShares Micro-Cap	17.1	3.4%	5.1%	6.0%	15.2%	-4.1%	5.2%	1.44	1.5%	16.20	364	1,392	745	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**

Hodges Retail	47.2	19.2%	7.3%	5.0%	34.0%	8.1%	9.8%	1.72	0.9%	13.14	3,148	51	247	1.32	HDPXM
Champlain Small Company Adv	40.2	12.0%	5.2%	10.9%	22.6%	6.7%	8.4%	1.30	0.0%	24.83	1,878	78	1,133	1.38	CIPSX
<b>Oberweis Micro-Cap</b>	<b>39.0</b>	<b>10.6%</b>	<b>6.0%</b>	<b>10.4%</b>	<b>21.7%</b>	<b>7.0%</b>	<b>10.3%</b>	<b>1.35</b>	<b>0.0%</b>	<b>20.51</b>	<b>589</b>	<b>78</b>	<b>56</b>	<b>1.72</b>	<b>OBMCX</b>
Brown Advisory Small-Cap Growth Inv	35.3	8.5%	5.7%	10.3%	19.3%	5.8%	10.2%	1.27	0.0%	32.50	2,811	73	318	1.14	BIASX
Meridian Growth Legacy	34.1	12.6%	5.7%	7.9%	21.5%	4.7%	8.8%	1.18	0.0%	25.61	2,374	91	1,327	0.84	MERDX
Wasatch Ultra Growth	33.8	5.0%	6.6%	11.7%	20.7%	1.4%	8.2%	1.64	0.0%	na	1,004	95	100	1.38	WAMCX
Artisan Small Cap Investor	33.5	7.5%	5.5%	13.4%	21.2%	-1.1%	7.6%	1.55	0.0%	36.11	3,428	63	1,195	1.23	ARTSX
<b>Champlain Mid Cap Adv</b>	<b>33.5</b>	<b>12.1%</b>	<b>3.3%</b>	<b>5.3%</b>	<b>20.0%</b>	<b>8.2%</b>	<b>10.8%</b>	<b>1.09</b>	<b>0.0%</b>	<b>24.65</b>	<b>7,133</b>	<b>62</b>	<b>1,029</b>	<b>1.28</b>	<b>CIPMX</b>
Brown Capital Mgmt Small Co Inv	32.9	4.5%	3.0%	10.8%	17.7%	4.5%	11.2%	1.40	0.0%	39.42	2,650	39	2,991	1.27	BCSIX
AMG GW&K Small Cap Core Investor	31.9	11.0%	4.5%	8.1%	19.2%	4.7%	7.6%	1.23	0.0%	25.76	2,408	81	406	1.35	GWETX
PRIMECAP Odyssey Aggressive Growth	31.8	5.7%	9.6%	10.6%	18.0%	3.2%	13.7%	1.41	0.0%	14.76	6,127	154	6,908	0.62	POAGX
Janus Enterprise T	31.1	10.3%	4.5%	7.0%	17.3%	6.9%	12.2%	0.98	0.2%	26.67	8,770	85	8,958	0.92	JAENX
Commerce MidCap Growth	29.7	11.0%	3.5%	6.3%	16.0%	7.4%	11.4%	0.96	0.3%	25.87	9,957	82	106	0.90	CFAGX
Westport Select Cap R	28.9	9.8%	5.2%	5.9%	23.3%	-0.3%	5.8%	1.47	0.0%	19.22	4,527	17	128	1.43	WPSRX
Scout Mid Cap	28.8	9.2%	3.9%	8.0%	15.2%	5.6%	8.7%	1.01	1.1%	21.84	7,838	127	1,291	1.04	UMBMX
T. Rowe Price Small-Cap Stock	28.6	9.1%	4.9%	7.5%	18.2%	3.0%	8.1%	1.24	0.1%	23.03	2,088	326	9,332	0.90	OTCFX
T. Rowe Price New Horizons	27.8	6.3%	5.4%	9.6%	17.2%	1.0%	10.9%	1.28	0.0%	31.09	4,244	255	16,629	0.79	PRNHX
Baron Partners Retail	27.1	5.6%	5.2%	7.5%	24.2%	-4.7%	8.6%	1.56	0.3%	33.32	8,285	31	1,707	1.32	BPTRX
Driehaus Micro Cap Growth	26.8	6.1%	9.7%	15.3%	22.5%	-11.0%	8.8%	1.91	0.0%	26.36	790	115	293	1.53	DMCRX
Janus Triton T	26.7	8.4%	5.3%	7.4%	17.5%	1.8%	11.4%	1.22	0.1%	26.12	3,337	113	7,110	0.92	JATTX
T. Rowe Price Mid-Cap Growth	26.6	6.7%	5.1%	6.7%	16.2%	3.7%	12.9%	1.08	0.0%	25.37	10,360	132	25,413	0.77	RPMGX
Wasatch Micro Cap	26.6	5.8%	4.7%	9.0%	18.4%	-0.8%	6.7%	1.43	0.0%	26.77	783	93	274	1.90	WMICX
Bridgeway Small-Cap Growth	26.5	7.9%	6.3%	7.2%	18.7%	0.6%	9.4%	1.30	0.0%	17.87	1,010	112	38	0.94	BRSGX
Value Line Mid Cap Focused	26.4	9.1%	1.4%	5.9%	13.6%	6.9%	10.8%	0.92	0.0%	27.43	9,614	46	141	1.24	VLIFX
<b>Quartile</b>															
Thrift Savings Plan S Fund	26.0	8.3%	5.4%	7.2%	18.6%	0.3%	8.2%	1.24	1.5%	33.70	3,217	3,264	na	0.25	THRIFTS
T. Rowe Price Diversified Mid Cap Growth	25.3	7.2%	5.3%	7.0%	16.8%	1.5%	10.9%	1.16	0.0%	22.71	10,062	321	577	0.87	PRDMX
Conestoga Small Cap Investors	24.8	3.7%	1.6%	8.2%	14.0%	2.6%	6.9%	1.45	0.0%	33.12	1,531	49	800	1.10	CCASX
Meridian Contrarian Legacy	24.6	7.7%	6.5%	6.2%	16.5%	1.9%	7.1%	1.22	0.1%	25.72	6,407	59	572	1.11	MVALX
Fidelity Small Cap Growth	24.3	6.0%	5.5%	9.7%	17.3%	-2.6%	9.8%	1.31	0.0%	22.98	2,243	164	2,048	0.92	FCPGX
Kalmar Growth-with-Value Sm Cp Inv	24.3	8.7%	5.1%	7.3%	18.1%	-1.0%	2.6%	1.43	0.0%	27.13	1,915	79	180	1.36	KGSCX
<b>Akre Focus Retail</b>	<b>24.2</b>	<b>8.2%</b>	<b>5.0%</b>	<b>5.8%</b>	<b>14.2%</b>	<b>4.3%</b>	<b>11.4%</b>	<b>1.08</b>	<b>0.0%</b>	<b>26.42</b>	<b>19,817</b>	<b>43</b>	<b>5,239</b>	<b>1.34</b>	<b>AKREX</b>
Janus Venture T	24.2	6.3%	5.7%	8.9%	17.1%	-1.8%	10.2%	1.37	0.0%	26.77	2,491	117	2,774	0.92	JAVTX
Royce Heritage Svc	24.1	10.1%	4.6%	4.0%	16.7%	3.4%	3.7%	1.13	0.5%	18.16	4,261	87	240	1.37	RGFAX
T. Rowe Price QM US Small-Cap Gr Eq	23.6	6.5%	4.9%	8.2%	16.3%	-0.9%	10.1%	1.23	0.0%	24.32	3,375	287	2,729	0.82	PRDSX

**i** Performance numbers reflect periods ending **07/31/2016**. Funds shown in bold are the recommendations in the August 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Mid-Cap Stock	23.6	9.5%	3.9%	5.2%	16.8%	1.6%	8.4%	1.05	0.6%	19.21	6,857	166	7,350	0.73	FMCSX
American Beacon Stephens Sm Cp Gr Inv	23.2	6.2%	5.2%	10.1%	17.1%	-4.1%	3.4%	1.40	0.0%	31.70	2,074	106	579	1.36	STSGX
Value Line Small Cap Opportunities Inv	22.7	6.8%	2.8%	6.4%	13.1%	3.2%	9.1%	1.06	0.0%	24.06	3,455	118	411	1.25	VLEOX
Vanguard Explorer Inv	22.1	7.2%	5.7%	7.0%	18.0%	-3.0%	6.7%	1.30	0.5%	20.77	2,706	726	11,232	0.49	VEXPX
Active Port Multi-Mgr Small Cp Equity A	21.5	6.1%	5.0%	7.4%	15.7%	-1.6%	6.0%	1.30	0.0%	19.72	1,659	460	950	1.39	CSEX
FAM Value Investor	21.4	8.7%	3.2%	4.4%	12.9%	4.1%	9.6%	0.99	0.0%	19.99	11,593	39	1,038	1.18	FAMVX
Value Line Premier Growth	21.3	7.3%	2.5%	5.2%	13.1%	3.0%	8.4%	0.98	0.0%	26.09	17,135	97	327	1.23	VALSX
Ave Maria Growth	21.2	11.2%	4.0%	3.7%	14.2%	3.4%	9.5%	1.01	0.2%	22.05	19,305	38	351	1.17	AVEGX
Pax Small Cap Individual Investor	21.0	6.7%	3.8%	4.6%	14.4%	2.0%	7.4%	0.95	0.1%	22.26	1,810	59	669	1.23	PXSCX
Broadview Opportunity	20.7	8.9%	4.1%	5.8%	17.0%	-2.1%	4.8%	1.19	0.0%	17.14	2,356	79	665	1.23	BVAOX
Baron Small Cap Retail	20.7	6.2%	4.2%	7.0%	17.3%	-3.6%	5.5%	1.25	0.0%	29.64	3,843	79	3,711	1.30	BSCFX
Quantified Market Leaders Investor	20.5	7.6%	4.3%	5.9%	15.7%	-1.2%	new	na	0.0%	16.89	17,939	32	72	2.04	QLFLX
Artisan Mid Cap Investor	20.5	3.0%	5.5%	7.6%	15.4%	-2.4%	7.9%	1.32	0.0%	25.78	13,775	67	7,950	1.19	ARTMX
American Century Small Company Inv	20.4	6.0%	6.0%	6.7%	15.8%	-2.1%	5.7%	1.33	0.3%	16.61	1,418	309	666	0.87	ASQIX
<b>Median</b>		<b>5.7%</b>	<b>5.1%</b>	<b>6.6%</b>	<b>14.8%</b>	<b>-2.0%</b>	<b>7.4%</b>								
Baron Asset Retail	20.3	5.2%	4.0%	6.8%	14.4%	-0.9%	9.8%	1.14	0.0%	31.15	9,393	57	2,559	1.31	BARAX
Fidelity Stock Selector Small Cap	20.1	5.9%	4.5%	6.5%	14.5%	-0.8%	6.7%	1.23	0.4%	20.79	2,526	210	1,478	0.77	FDSCX
AMG Managers Special Equity Service	19.9	6.0%	6.4%	8.1%	16.7%	-4.9%	6.6%	1.39	0.0%	21.57	1,673	338	201	1.36	MGSEX
AMG Managers Brandywine	19.6	6.2%	4.9%	8.6%	15.3%	-4.2%	10.0%	1.28	0.0%	27.81	14,159	69	739	1.10	BRWIX
Buffalo Discovery	19.4	4.6%	5.1%	6.5%	13.1%	-0.2%	11.3%	1.06	0.0%	24.55	12,320	82	1,139	1.02	BUFTX
Wasatch Small Cap Growth Investor	19.1	3.5%	6.7%	7.6%	14.6%	-3.1%	5.3%	1.32	0.0%	25.83	2,021	108	1,901	1.22	WAAEX
Scout Small Cap	19.0	4.6%	5.3%	5.8%	14.8%	-1.6%	6.9%	1.30	0.0%	25.44	1,768	70	205	1.25	UMBHX
Baron Growth Retail	18.2	7.0%	3.3%	5.7%	14.7%	-2.2%	6.8%	1.09	0.0%	32.18	4,523	65	6,108	1.29	BGRFX
American Beacon Stephens Mid-Cap Gr Inv	17.5	4.1%	5.1%	7.3%	15.0%	-4.9%	5.3%	1.22	0.0%	29.97	8,070	99	85	1.36	STMGX
Buffalo Small Cap	17.4	3.2%	7.2%	9.5%	15.1%	-7.2%	1.4%	1.41	0.0%	33.98	2,197	63	858	1.01	BUFSX
Hennessy Focus Investor	16.6	5.7%	4.3%	3.5%	12.2%	0.9%	10.2%	1.11	0.0%	23.58	13,632	26	2,494	1.47	HFCSX
BMO Small-Cap Growth Y	16.6	4.3%	7.0%	10.7%	17.4%	-11.5%	2.0%	1.55	0.0%	22.82	1,499	83	349	1.41	MRSCX
Laudus Small-Cap MarketMasters Inv	16.1	5.7%	4.9%	5.5%	14.6%	-4.0%	4.1%	1.34	0.0%	18.62	1,736	1,950	161	1.35	SWOSX
Fidelity Small Cap Stock	16.0	5.2%	3.5%	4.5%	11.9%	-0.4%	8.7%	1.14	0.2%	17.79	2,266	137	2,005	1.00	FSLCX
Wasatch Core Growth	15.7	3.5%	4.8%	5.7%	12.4%	-2.3%	7.8%	1.18	0.0%	23.32	2,573	64	1,274	1.17	WGROX
Buffalo Mid Cap	15.5	4.4%	5.8%	7.3%	13.5%	-5.3%	6.3%	1.15	0.0%	27.28	7,406	64	411	1.02	BUFMX
Needham Growth	15.1	4.5%	3.6%	4.5%	12.7%	-2.1%	5.6%	1.07	0.0%	20.04	6,663	71	121	1.84	NEEGX
DF Dent Premier Growth	14.9	3.1%	4.0%	4.2%	12.1%	-1.3%	8.4%	1.19	0.0%	27.49	12,830	39	153	1.10	DFDPX
Dreyfus Opportunistic Small Cap	14.7	2.6%	6.1%	4.1%	16.7%	-6.1%	4.1%	1.63	0.3%	17.64	1,605	78	805	1.09	DSCVX
Azzad Ethical	14.6	4.6%	5.2%	6.6%	12.7%	-4.7%	5.7%	1.14	0.0%	24.39	10,781	82	68	0.99	ADJEX
Baron Opportunity Retail	14.3	0.1%	5.1%	7.6%	13.0%	-6.2%	4.2%	1.52	0.0%	40.75	17,206	47	257	1.38	BIOPX
Westport R	14.2	6.6%	2.6%	2.4%	13.2%	-1.5%	6.3%	1.12	0.0%	21.14	16,523	31	410	1.23	WPRFX
Fidelity Growth Strategies	13.5	3.5%	3.0%	4.5%	10.4%	-1.3%	11.0%	1.02	0.1%	21.31	13,976	105	2,863	0.91	FDEGX
Motley Fool Great America	13.2	3.1%	4.8%	4.9%	12.1%	-3.9%	7.2%	1.10	0.1%	21.99	3,418	60	230	1.15	TMFGX
Columbia Mid Cap Growth Z	12.8	1.6%	3.6%	3.3%	11.5%	-2.0%	8.3%	1.14	1.1%	22.87	12,247	121	1,870	0.92	CLSPX
Baron Focused Growth Retail	12.7	3.4%	3.0%	3.1%	14.6%	-4.9%	4.4%	1.28	0.2%	35.25	5,792	20	182	1.35	BFGFX
WesMark Small Company Growth	12.7	1.8%	5.3%	6.0%	12.7%	-5.9%	5.8%	1.27	0.0%	19.18	2,880	82	95	1.23	WMKSX
AMG Managers Brandywine Advs Mid Cap Gr	12.2	3.6%	4.8%	8.5%	14.1%	-10.4%	3.4%	1.35	0.0%	25.95	8,622	43	134	1.14	BWAFX
Wasatch Micro Cap Value	12.0	2.6%	3.8%	4.2%	10.1%	-2.3%	8.1%	1.13	0.0%	19.44	492	109	177	2.02	WAMVX
Tocqueville Opportunity	11.1	-3.3%	8.3%	10.2%	16.7%	-15.8%	7.4%	1.76	0.0%	28.90	5,764	228	107	1.31	TOPPX
APEXcm Small/Mid Cap Growth	10.3	1.5%	5.5%	5.2%	14.4%	-9.2%	6.6%	1.33	0.0%	22.17	5,007	80	255	1.06	APSGX
Buffalo Emerging Opportunities	10.3	3.2%	5.7%	4.5%	16.5%	-10.8%	1.6%	1.73	0.0%	36.78	738	63	96	1.48	BUFOX
ASTON Small Cap N	9.6	4.0%	5.8%	5.8%	14.0%	-10.2%	0.2%	1.34	0.0%	26.47	1,993	80	86	1.31	ATASX
BMO Mid-Cap Growth Y	8.7	2.5%	4.6%	6.8%	13.4%	-11.4%	2.7%	1.25	0.0%	24.89	8,777	98	129	1.24	MRMSX
Rainier Small/Mid Cap Equity Original	8.2	-0.1%	4.2%	6.2%	9.4%	-7.4%	5.4%	1.17	0.0%	23.25	4,813	108	550	1.33	RIMSX
Kirr Marbach Partners Value	8.2	1.5%	7.7%	4.3%	9.6%	-5.8%	3.4%	1.31	0.0%	16.42	7,420	43	70	1.46	KMVAX
Sit Mid Cap Growth	7.0	2.0%	4.6%	4.0%	10.2%	-7.2%	6.7%	1.12	0.0%	23.56	12,129	80	146	1.25	NBNGX
Turner Small Cap Growth	6.7	-1.3%	7.9%	9.2%	13.1%	-15.6%	4.9%	1.65	0.0%	32.26	1,240	43	39	1.25	TSEX
Royce Smaller-Companies Growth Svc	6.2	0.3%	3.9%	3.9%	14.0%	-11.7%	4.6%	1.47	0.0%	24.86	1,333	91	486	1.48	RYPVX
Westcore MIDCO Growth Retail	6.1	-1.5%	5.1%	8.0%	11.4%	-13.3%	4.2%	1.40	0.0%	26.43	11,423	54	51	1.04	WTMGX
Eventide Gilead N	5.5	-1.5%	7.7%	5.6%	12.6%	-12.7%	8.6%	1.54	0.0%	17.91	6,063	79	1,451	1.38	ETGLX
Vanguard Mid Cap Growth Inv	5.4	-0.1%	4.0%	3.1%	9.9%	-7.6%	7.1%	1.17	0.6%	17.33	9,366	103	4,262	0.43	VMGRX
Westcore Select Retail	5.3	-1.6%	5.8%	8.4%	12.1%	-15.2%	1.4%	1.41	0.0%	29.37	11,634	35	46	1.10	WTLXL
Lazard US Mid Cap Equity Open	2.6	-1.9%	3.5%	4.1%	7.7%	-9.2%	6.1%	1.16	0.1%	21.65	9,828	26	21	1.35	LZMOX
Turner Midcap Growth Investor	0.0	-3.4%	5.3%	5.3%	9.9%	-15.3%	3.6%	1.39	0.0%	25.43	14,824	39	124	1.18	TMGFX
Touchstone Small Cap Growth Y	-1.5	-2.5%	5.5%	4.9%	7.2%	-13.7%	5.2%	1.33	0.0%	23.66	2,251	88	505	1.20	MXAIX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
PowerShares Intl Div Achiev ETF	3.3	6.9%	1.4%	-1.0%	14.4%	-10.2%	-2.0%	1.35	3.9%	15.62	22,759	78	667	0.55	PID
iShares Core MSCI EAFE	2.7	1.3%	4.2%	1.6%	7.4%	-6.3%	2.6%	1.15	2.6%	15.90	21,272	2,578	11,932	0.12	IEFA
Schwab Fundamental Intl Lg Co ETF	2.0	3.2%	3.5%	0.2%	8.8%	-7.1%	new	na	2.0%	15.25	31,207	838	1,225	0.32	FNDF
WisdomTree International Equity ETF	1.3	2.0%	3.8%	1.1%	7.0%	-6.8%	2.1%	1.17	3.5%	15.18	29,948	853	616	0.48	DWM
iShares MSCI EAFE	0.4	0.9%	4.0%	1.4%	6.8%	-7.8%	1.7%	1.17	2.9%	15.87	31,669	954	59,042	0.33	EFA
PowerShares FTSE RAFI Dev Mkts ex-US ETF	-3.0	0.9%	3.8%	-0.6%	7.2%	-9.6%	0.3%	1.24	3.0%	13.63	27,610	1,035	928	0.46	PXF
iShares Currency Hedged MSCI EAFE	-4.0	-2.4%	3.4%	3.5%	1.9%	-9.4%	new	na	2.8%	15.91	31,716	24	3,536	0.35	HEFA
Deutsche X-trackers MSCI EAFE Hedged Eq	-4.1	-2.2%	3.5%	3.6%	1.9%	-9.6%	5.1%	1.07	3.0%	15.34	30,727	935	10,165	0.35	DBEF
iShares MSCI EAFE Value	-8.4	-1.6%	4.1%	-1.2%	5.5%	-12.8%	-0.8%	1.25	3.5%	12.61	32,146	522	2,874	0.40	EFV

## 221 Precious Metals Sector Funds

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

US Global Investors World Prec Mnrsl	317.3	143.1%	14.2%	32.1%	139.8%	145.4%	13.2%	3.48	4.1%	na	247	137	214	1.86	UNWXP
Rydex Precious Metals Inv	290.9	138.2%	12.9%	20.9%	134.8%	135.2%	6.0%	4.17	0.2%	na	5,336	38	149	1.27	RYPMX
Gabelli Gold AAA	258.0	119.5%	10.8%	23.5%	111.0%	123.6%	14.6%	3.84	0.0%	33.20	3,182	59	421	1.62	GOLDX
American Century Global Gold Inv	252.2	119.5%	8.2%	19.2%	113.2%	119.9%	6.8%	3.90	0.0%	na	3,323	64	560	0.67	BGEIX
USAA Precious Metals and Minerals	234.9	111.1%	8.7%	17.5%	111.1%	106.3%	5.9%	3.90	0.0%	26.27	2,653	57	862	1.25	USAGX
US Global Investors Gld & Prec Mtls	231.8	105.9%	9.8%	18.6%	100.6%	112.6%	11.5%	3.57	0.2%	19.25	1,012	50	147	2.12	USERX
Fidelity Select Gold	230.3	108.0%	8.8%	19.2%	100.7%	110.5%	8.8%	3.70	0.0%	na	5,332	79	2,227	0.94	FSAGX
Invesco Gold & Precious Metals Invstor	212.5	104.5%	7.5%	15.6%	104.5%	92.5%	5.6%	3.63	0.0%	na	2,894	42	408	1.49	FGLDX
Tocqueville Gold	196.5	94.3%	8.8%	17.0%	91.4%	88.2%	5.9%	3.47	0.0%	na	3,480	82	1,580	1.44	TGLDX
Vanguard Precious Metals and Mining Inv	193.7	98.1%	11.7%	16.9%	102.5%	74.2%	6.7%	3.03	1.3%	na	2,599	64	3,010	0.35	VGPMX

## 222 Precious Metals Sector ETFs

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

Global X Gold Explorers ETF	391.9	170.3%	12.5%	21.7%	176.0%	194.3%	19.8%	5.48	4.4%	na	387	24	88	0.65	GLDX
Global X Silver Miners ETF	375.2	174.8%	17.4%	38.7%	182.5%	154.0%	9.0%	4.49	0.1%	na	3,742	23	501	0.65	SIL
VanEck Vectors Junior Gold Miners ETF	353.0	160.7%	17.5%	30.0%	162.3%	160.8%	7.9%	4.79	0.3%	na	1,457	54	4,566	0.56	GDJX
Sprott Gold Miners ETF	271.0	126.3%	11.0%	20.4%	120.3%	130.3%	new	na	0.7%	na	5,974	27	253	0.57	SGDM
iShares MSCI Global Gold Miners	265.3	134.6%	9.0%	15.2%	115.4%	134.7%	6.4%	4.28	0.2%	na	7,778	39	313	0.39	RING
VanEck Vectors Gold Miners ETF	258.1	123.0%	10.4%	18.4%	115.3%	124.4%	5.1%	4.17	0.4%	na	7,613	53	10,687	0.52	GDX
iShares MSCI Gbl Metals & Mining Prdcrs	51.3	33.3%	11.0%	0.9%	52.3%	-2.0%	-9.8%	2.69	2.1%	19.47	10,929	177	218	0.39	PICK
VanEck Vectors Rare Earth/Strat Mtls ETF	47.3	28.8%	4.3%	7.1%	46.6%	-6.4%	-22.2%	2.41	3.7%	na	465	24	41	0.57	REMX

## 225 Real Estate Sector Funds

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

ProFunds Real Estate UltraSector Inv	77.3	23.4%	5.5%	18.8%	31.7%	26.8%	17.4%	1.92	0.1%	31.08	12,393	120	70	1.66	REPIX
Fidelity Real Estate Investment Port	59.1	17.2%	4.2%	14.0%	21.2%	24.0%	15.5%	1.39	1.5%	29.95	12,885	52	5,564	0.78	FRESX
Sterling Capital Stratton RI Estt Instl	58.8	18.5%	3.9%	15.0%	22.1%	21.6%	14.6%	1.31	1.2%	33.70	9,391	41	110	0.79	STMDX
AMG Managers Real Estate Securities	56.6	16.3%	4.3%	13.7%	21.2%	21.7%	15.6%	1.40	1.3%	29.43	12,238	57	450	1.17	MRESX
Alpine Realty Income & Growth Instl	55.0	15.8%	4.2%	12.9%	22.5%	19.6%	14.9%	1.41	3.0%	32.88	12,158	64	126	1.26	AIGYX
American Century Real Estate Inv	54.3	16.4%	3.8%	13.8%	20.3%	20.2%	14.4%	1.36	2.5%	33.52	14,522	45	1,646	1.14	REACX
Cohen & Steers Realty Shares	51.4	14.5%	4.4%	13.1%	18.8%	19.5%	14.5%	1.37	2.4%	37.72	12,038	50	6,206	0.96	CSRSX
Rydex Real Estate H	50.9	16.9%	4.5%	12.7%	22.2%	15.9%	9.9%	1.24	1.1%	27.02	6,678	162	68	1.62	RYHRX
Salient Real Estate Inv	50.7	14.8%	5.7%	11.8%	22.2%	16.8%	12.6%	1.34	1.8%	26.80	5,510	53	45	1.70	FFREX
T. Rowe Price Real Estate	49.9	14.1%	4.6%	12.0%	19.0%	18.9%	14.4%	1.31	2.1%	27.06	12,585	39	6,857	0.76	TRREX
Neuberger Berman Real Estate Tr	49.6	14.2%	3.1%	11.8%	18.5%	19.4%	12.7%	1.22	1.8%	31.34	16,741	42	720	1.39	NBRFX
SSgA Clarion Real Estate N	49.3	13.3%	4.2%	11.8%	19.0%	18.6%	14.1%	1.40	2.0%	25.91	14,708	39	45	1.00	SSREX
Lazard US Realty Equity Open	46.5	12.8%	3.7%	11.2%	19.2%	16.1%	12.9%	1.18	1.3%	37.47	14,135	34	93	1.32	LREOX
GuideStone Funds Real Estate Secs Inv	39.9	13.7%	4.6%	8.9%	17.6%	13.4%	8.3%	1.10	3.1%	17.40	8,745	176	270	1.17	GREZX
Schwab Global Real Estate	39.0	12.4%	4.3%	8.3%	17.7%	13.1%	9.8%	1.08	2.7%	13.09	5,390	142	281	1.05	SWASX
Northern Multi-Manager Gbl Real Estate	38.1	12.7%	4.7%	9.4%	17.6%	11.1%	7.9%	1.09	2.3%	16.77	9,165	111	289	0.93	NMMGX
American Century Global Real Estate Inv	37.3	12.0%	4.4%	9.4%	16.9%	11.1%	9.3%	1.09	2.7%	17.30	11,535	83	114	1.13	ARYVX
Lazard US Realty Income Open	36.8	13.3%	5.8%	10.0%	20.7%	6.1%	5.6%	1.10	4.3%	22.22	2,508	42	54	1.23	LRIOX
T. Rowe Price Global Real Estate	36.6	12.6%	4.7%	7.2%	17.6%	11.9%	9.4%	1.13	1.2%	15.61	11,404	54	270	1.05	TRGRX
Fidelity Real Estate Income	31.7	11.1%	2.8%	7.3%	13.1%	11.3%	8.3%	0.51	4.1%	22.45	3,529	530	4,853	0.83	FRIFX
Fidelity Intl Real Estate	16.1	5.6%	4.3%	2.0%	12.1%	1.9%	5.5%	1.00	1.6%	9.36	3,583	83	464	1.12	FIREX
CGM Realty	14.0	-0.3%	2.4%	9.4%	11.6%	-7.0%	8.1%	1.48	0.4%	18.18	11,270	23	917	0.92	CGMRX
Alpine Int Real Estate Equity Instl	7.0	1.3%	3.8%	-0.8%	9.6%	-1.7%	-1.3%	1.36	7.3%	12.90	2,728	86	116	1.38	EGLRX



Performance numbers reflect periods ending 07/31/2016. Funds shown in bold are the recommendations in the August 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									

## 226 Real Estate Sector ETFs

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

PowerShares KBW Premium Yld Eq REIT ETF	85.7	31.3%	9.0%	20.1%	38.2%	27.4%	12.4%	1.55	5.4%	26.85	1,535	30	239	0.35	KBWY
IQ US Real Estate Small Cap ETF	58.9	19.5%	6.8%	14.8%	28.2%	15.9%	11.3%	1.29	4.0%	25.12	1,750	72	85	0.69	ROOF
Vanguard REIT ETF	58.8	18.3%	4.3%	14.0%	22.5%	22.3%	14.7%	1.40	3.2%	29.97	10,899	153	66,463	0.12	VNQ
First Trust S&P REIT ETF	58.2	18.0%	4.3%	14.1%	22.3%	21.7%	14.0%	1.39	2.4%	30.51	10,859	155	375	0.48	FRI
PowerShares Active US Real Estate ETF	56.7	15.6%	4.7%	14.3%	22.0%	20.5%	14.3%	1.31	2.0%	33.76	13,094	51	29	0.80	PSR
iShares Real Estate 50	54.9	15.3%	3.6%	13.1%	20.6%	21.2%	13.6%	1.33	3.5%	32.99	20,067	52	81	0.48	FTY
SPDR Dow Jones REIT ETF	54.4	15.5%	4.4%	13.3%	20.3%	20.7%	14.6%	1.40	3.4%	29.74	13,093	99	3,912	0.25	RWR
Schwab US REIT ETF	54.1	15.4%	4.3%	13.2%	20.2%	20.7%	14.7%	1.40	2.2%	29.80	13,074	100	2,820	0.07	SCHH
iShares Cohen & Steers REIT	53.3	14.7%	3.3%	12.5%	19.2%	21.7%	15.3%	1.42	3.3%	29.98	20,716	32	4,190	0.35	ICF
iShares US Real Estate	52.8	16.2%	3.7%	12.6%	21.1%	19.1%	13.0%	1.28	3.8%	30.33	13,758	118	4,858	0.44	IYR
VanEck Vectors Mortgage REIT Income ETF	47.9	17.5%	3.7%	12.8%	25.7%	9.4%	8.2%	1.14	8.3%	12.32	2,602	26	109	0.41	MORT
iShares Global REIT	47.9	15.9%	4.4%	10.0%	20.3%	17.5%	new	na	3.5%	18.78	8,961	296	191	0.14	REET
First Trust FTSE EN Dev Mkts Rel Est ETF	44.3	14.1%	5.0%	10.0%	20.0%	14.3%	9.0%	1.13	1.9%	17.39	9,455	353	76	0.60	FFR
iShares Residential Rel Est Capped	44.2	10.9%	1.7%	10.5%	14.5%	19.2%	14.9%	1.52	3.7%	26.09	12,314	45	487	0.48	REZ
iShares Mortgage Real Estate Capped	44.1	17.5%	3.5%	11.0%	23.9%	9.1%	7.6%	1.05	10.3%	11.71	2,596	40	1,209	0.48	REM
SPDR Dow Jones Global Real Estate ETF	41.0	13.7%	4.1%	9.0%	18.2%	13.8%	10.6%	1.19	3.0%	17.87	10,432	233	2,505	0.50	RWO
FlexShares Gbl Quality Real Estate ETF	39.4	12.4%	3.5%	9.1%	16.9%	13.5%	new	na	2.6%	12.89	8,264	175	207	0.45	GQRE
Cohen & Steers Global Realty Majors ETF	37.7	12.2%	4.8%	8.9%	17.8%	11.0%	8.6%	1.19	2.2%	16.09	17,368	78	102	0.55	GRI
WisdomTree Global ex-US Real Estate ETF	31.5	11.2%	5.9%	6.1%	19.6%	5.9%	5.2%	1.31	4.4%	9.20	7,569	181	92	0.58	DRW
iShares International Developed Property	26.5	11.0%	4.4%	4.1%	16.1%	6.3%	6.3%	1.11	3.1%	11.11	6,131	414	148	0.48	WPS
Vanguard Global ex-US Real Estate ETF	26.0	11.2%	4.0%	3.9%	16.8%	5.3%	5.1%	1.19	2.9%	10.53	5,296	661	4,275	0.18	VNQI
iShares International Dev Rel Est	23.6	11.3%	4.7%	3.1%	15.5%	5.0%	4.8%	1.13	2.8%	11.17	7,437	221	763	0.48	IFGL
SPDR Dow Jones International RelEst ETF	21.0	11.1%	3.5%	2.2%	14.7%	4.1%	5.5%	1.16	2.4%	10.79	7,060	136	4,727	0.59	RWX
iShares Europe Developed Real Estate	8.0	2.1%	5.5%	0.2%	6.8%	0.9%	9.3%	1.38	3.6%	8.65	5,926	109	77	0.48	IFEU

## 229 Energy & Natural Resources Sector Funds

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

Rydex Basic Materials Inv	64.0	29.2%	6.7%	6.3%	41.3%	16.4%	4.6%	1.68	1.7%	21.10	10,140	101	127	1.35	RYBIX
ProFunds Basic Materials UltraSector Inv	56.7	20.3%	8.5%	4.8%	42.3%	9.6%	6.2%	2.43	0.0%	18.28	19,933	59	51	1.73	BMPIX
T. Rowe Price Real Assets	52.1	24.8%	4.8%	6.5%	30.2%	15.4%	4.1%	1.29	1.5%	21.88	12,810	242	4,591	0.83	PRAF
GuideStone Funds Global Natrl Res Eq Inv	50.6	34.6%	2.1%	2.2%	38.7%	9.7%	-11.3%	2.42	0.1%	na	4,295	22	212	1.29	GNRZX
US Global Investors Global Res	43.0	19.1%	10.2%	6.4%	26.0%	10.6%	-13.8%	1.73	0.9%	14.15	4,541	121	108	1.52	PSPFX
T. Rowe Price New Era	33.7	19.3%	1.7%	2.7%	23.2%	7.8%	-0.8%	1.54	1.3%	26.92	14,320	118	3,373	0.67	PRNEX
Fidelity Select Chemicals	32.2	9.0%	2.7%	3.4%	20.8%	8.0%	7.7%	1.48	1.0%	16.27	20,528	35	1,297	0.80	FSCHX
Fidelity Global Commodity Stock	28.8	20.4%	3.4%	1.3%	29.5%	-2.0%	-4.9%	1.73	2.3%	17.75	17,477	159	342	1.12	FFGCX
Vanguard Energy Inv	27.5	19.9%	-1.1%	1.0%	21.8%	4.7%	-4.3%	1.82	2.2%	21.25	31,765	151	9,897	0.37	VGEXX
ICON Natural Resources S	25.6	13.2%	3.1%	1.6%	25.3%	-1.3%	2.8%	1.55	0.5%	19.82	8,807	44	72	1.42	ICBMX
Fidelity Select Natural Gas	23.4	22.6%	-1.5%	0.1%	28.3%	-5.1%	-9.5%	2.48	1.5%	na	9,789	48	383	0.89	FSNGX
Columbia Global Energy & Natural Res Z	22.7	14.8%	0.5%	1.0%	21.9%	-0.2%	-3.9%	1.64	0.0%	19.57	42,818	80	248	1.05	UMESX
Fidelity Select Natural Resources Port	21.3	15.8%	-0.1%	0.9%	19.7%	0.7%	-5.5%	1.93	0.7%	na	12,739	96	817	0.86	FNARX
Fidelity Select Materials	19.6	5.5%	3.5%	2.0%	19.7%	-2.2%	2.5%	1.46	1.0%	19.16	14,217	31	1,432	0.81	FSDPX
Fidelity Select Energy	19.4	15.2%	-1.0%	-0.2%	17.9%	1.7%	-4.9%	1.89	1.0%	na	15,398	87	2,318	0.80	FSENX
Baron Energy and Resources Retail	18.6	14.2%	1.7%	6.6%	25.7%	-13.8%	-8.7%	2.19	0.0%	na	5,823	43	101	1.35	BENFX
ProFunds UltraSector Oil & Gas Investor	16.7	16.2%	-3.3%	-1.3%	23.6%	-5.6%	-10.5%	2.58	0.5%	22.46	61,739	87	63	1.55	ENPIX
Rydex Energy Inv	10.8	13.2%	-1.5%	-1.7%	20.1%	-7.6%	-11.2%	2.21	0.7%	na	18,410	100	65	1.35	RYEIX
ICON Energy S	9.2	10.5%	-1.7%	-2.0%	13.7%	-2.5%	-10.4%	1.82	1.0%	19.35	23,114	44	347	1.42	ICENX
Guinness Atkinson Global Energy	6.8	11.2%	-3.3%	-4.4%	16.5%	-5.3%	-9.6%	2.18	1.2%	na	20,259	42	47	1.41	GAGEX
Fidelity Select Energy Service Port	-1.2	7.1%	-1.6%	-6.0%	13.1%	-8.2%	-13.4%	2.25	0.9%	na	4,216	38	474	0.85	FSESX

## 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	175.1	95.6%	18.9%	18.3%	110.2%	46.7%	-4.9%	3.22	1.4%	na	3,071	24	718	0.35	XME
VanEck Vectors Steel ETF	117.3	65.0%	16.5%	8.5%	82.7%	26.2%	-4.2%	3.15	3.2%	na	8,822	28	125	0.55	SLX
Global X Lithium ETF	68.8	24.0%	-0.3%	9.6%	38.1%	21.1%	3.1%	2.15	0.2%	na	2,778	32	107	0.77	LIT
PowerShares DWA Basic Materials Mom ETF	68.7	24.2%	12.3%	11.2%	37.2%	20.3%	11.6%	1.64	1.1%	24.81	4,398	34	200	0.60	PYZ
First Trust Materials AlphaDEX ETF	52.8	22.9%	6.2%	6.5%	32.8%	13.6%	8.5%	1.52	1.2%	16.46	7,579	52	301	0.64	FXZ
IQ Global Resources ETF	52.7	27.1%	3.4%	6.9%	27.7%	18.1%	0.5%	1.31	2.1%	21.45	13,650	184	112	0.75	GRES

**i** Performance numbers reflect periods ending 07/31/2016. Funds shown in bold are the recommendations in the August 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									
PowerShares DWA Financial Momentum ETF	24.0	4.6%	2.5%	9.0%	13.1%	1.8%	8.3%	1.21	1.4%	27.91	9,913	48	28	0.60	PFI
PowerShares KBW Prpty & Casualty Ins ETF	21.7	4.7%	-0.1%	5.4%	9.2%	7.0%	13.8%	1.09	1.6%	14.12	9,447	25	73	0.35	KBWP
Guggenheim S&P 500 Eq Weight Fincl ETF	19.4	4.2%	4.6%	4.5%	14.1%	0.9%	8.5%	1.18	2.2%	16.75	21,098	93	150	0.40	RYF
First Trust Financials AlphaDEX ETF	18.2	4.5%	4.2%	4.4%	13.7%	0.1%	8.3%	1.12	1.6%	14.03	10,513	175	709	0.64	FXO
SPDR S&P Insurance ETF	15.9	4.3%	1.1%	3.4%	10.4%	2.1%	10.2%	1.17	1.7%	13.00	9,499	48	596	0.35	KIE
Vanguard Financials ETF	14.3	2.5%	3.9%	3.8%	12.0%	-1.5%	7.6%	1.14	2.2%	14.94	26,199	572	3,874	0.10	VFH
Fidelity MSCI Financials ETF	14.2	2.4%	4.0%	3.8%	11.9%	-1.5%	new	na	2.1%	15.41	26,901	568	235	0.08	FNCL
First Trust NASDAQ ABA Community Bk ETF	13.4	1.6%	3.3%	1.8%	11.1%	0.5%	7.7%	1.53	1.4%	16.14	1,708	148	171	0.60	QABA
iShares US Financials	12.0	1.9%	3.8%	3.1%	10.9%	-2.1%	7.7%	1.15	1.8%	15.67	38,544	282	1,117	0.43	IYF
PowerShares KBW Regional Bank ETF	11.5	1.8%	3.3%	0.9%	12.9%	-2.3%	7.1%	1.64	1.7%	16.54	2,645	51	120	0.35	KBWR
iShares US Insurance	9.3	1.4%	1.4%	2.4%	8.4%	-1.6%	8.0%	1.30	1.9%	12.57	16,910	62	94	0.44	IAK
Financial Select Sector SPDR ETF	8.0	0.3%	3.5%	2.0%	10.1%	-4.1%	6.9%	1.20	2.1%	14.59	58,548	94	15,336	0.14	XLFF
iShares US Broker-Dealers & Secs Exchs	5.0	-4.5%	8.7%	4.5%	9.4%	-8.9%	8.2%	1.64	2.0%	17.89	11,620	27	88	0.44	IAI
SPDR S&P Regional Banking ETF	4.1	-3.4%	4.4%	-0.1%	10.4%	-6.2%	4.7%	1.71	2.0%	13.89	5,631	99	1,736	0.35	KRE
iShares US Regional Banks	0.9	-2.9%	3.6%	-0.6%	8.9%	-7.4%	4.4%	1.44	1.9%	13.56	13,573	56	294	0.44	IAT
iShares US Financial Services	-2.9	-4.7%	5.5%	0.1%	7.4%	-10.3%	5.1%	1.47	1.5%	13.68	56,199	115	581	0.43	IYG
SPDR S&P Bank ETF	-3.1	-5.1%	4.4%	-1.5%	8.6%	-10.3%	2.3%	1.59	1.9%	12.65	9,629	63	2,092	0.35	KBE
PowerShares KBW Bank ETF	-4.7	-5.9%	5.0%	-1.0%	7.8%	-11.5%	2.9%	1.56	1.9%	12.29	40,254	25	345	0.35	KBWB
iShares Global Financials	-5.6	-4.3%	4.3%	-0.3%	6.4%	-11.7%	1.5%	1.27	3.1%	12.19	46,142	259	206	0.47	IXG
SPDR S&P Capital Markets ETF	-12.9	-8.8%	8.5%	-0.9%	8.4%	-20.3%	-1.2%	1.86	2.6%	16.02	6,046	44	76	0.35	KCE
iShares MSCI Europe Financials	-44.2	-16.8%	3.8%	-10.3%	-6.3%	-27.7%	-5.9%	1.53	5.1%	10.93	28,544	108	438	0.48	EUFN

### 253 Industrials Sector Funds

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

Fidelity Select Defense & Aero Port	31.5	8.0%	3.5%	6.1%	17.0%	8.5%	10.8%	1.17	0.8%	19.09	20,511	28	1,028	0.80	FSDAX
Fidelity Select Industrial Equip Port	27.3	7.7%	2.8%	2.7%	14.5%	10.1%	8.3%	1.21	0.3%	21.90	32,228	34	196	0.83	FSCGX
Fidelity Select Envir and Alt Engr Port	26.7	10.1%	5.4%	3.0%	17.4%	6.3%	6.3%	1.24	0.8%	17.39	12,045	37	89	0.95	FSLEX
Fidelity Select Industrials	23.7	7.5%	3.3%	3.0%	15.5%	5.2%	8.7%	1.19	0.6%	20.37	24,167	46	1,107	0.77	FCYIX
Fidelity Select Transportation	15.4	7.6%	6.5%	2.3%	15.8%	-2.7%	11.0%	1.35	0.5%	9.55	18,711	42	403	0.81	FSRFX
Rydex Transportation Inv	9.9	2.2%	7.6%	0.9%	14.2%	-5.2%	7.8%	1.41	0.5%	10.26	13,092	70	22	1.34	RYPIX
Fidelity Select Air Transportation Port	7.9	0.7%	4.1%	-1.2%	10.4%	-1.3%	11.9%	1.34	0.2%	9.06	11,593	40	290	0.83	FSAX

### 254 Industrials Sector ETFs

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

First Trust RBA Amer Indl RenaisTM ETF	45.1	17.1%	5.7%	6.7%	27.3%	11.1%	new	na	0.3%	18.19	1,251	43	20	0.70	AIRR
PowerShares Dynamic Building & Const ETF	44.8	14.6%	4.9%	8.8%	23.9%	12.1%	11.5%	1.49	0.2%	25.19	4,783	31	68	0.63	PKB
PowerShares DWA Industrials Momentum ETF	38.0	12.0%	5.0%	10.9%	19.1%	7.9%	7.2%	1.34	0.3%	25.46	8,846	46	45	0.60	PRN
iShares US Aerospace & Defense	36.3	10.1%	3.7%	6.5%	19.0%	10.8%	14.9%	1.13	0.9%	20.73	13,468	39	839	0.44	ITA
PowerShares Aerospace & Defense ETF	34.3	9.2%	3.4%	6.7%	16.8%	10.8%	14.4%	1.07	1.4%	22.73	16,270	51	339	0.66	PPA
Fidelity MSCI Industrials ETF	33.7	11.7%	3.9%	4.9%	19.2%	9.6%	new	na	1.8%	21.78	27,389	337	159	0.08	FIDU
SPDR S&P Aerospace & Defense ETF	32.9	9.8%	3.6%	6.5%	19.6%	6.8%	13.8%	1.26	0.7%	20.28	9,050	35	196	0.35	XAR
iShares US Industrials	32.4	11.1%	3.3%	4.9%	18.1%	9.5%	10.5%	1.15	1.4%	23.10	29,926	215	810	0.43	IYJ
PowerShares S&P SmallCap Industrials ETF	32.0	11.8%	5.9%	7.6%	19.7%	4.7%	8.2%	1.54	0.8%	23.36	1,399	105	56	0.29	PSCI
Guggenheim S&P 500 Eq Wt Indls ETF	31.6	12.0%	4.9%	4.4%	19.0%	8.2%	11.0%	1.17	1.5%	17.21	17,708	69	111	0.40	RGI
Industrial Select Sector SPDR ETF	30.7	10.7%	3.6%	3.9%	17.3%	9.5%	10.9%	1.12	2.1%	19.16	43,781	69	7,131	0.14	XLI
Vanguard Industrials ETF	30.6	10.2%	3.8%	4.2%	17.8%	8.6%	10.4%	1.17	2.7%	18.76	27,511	346	2,370	0.10	VIS
iShares Global Industrials	21.7	8.1%	4.2%	3.1%	13.9%	4.7%	7.0%	1.14	1.8%	18.91	32,166	213	181	0.47	EXI
First Trust Indtls/PrdcrDurbAlphaDEXETF	20.8	11.3%	5.7%	2.0%	19.6%	-0.8%	7.2%	1.35	0.9%	13.41	8,872	94	155	0.63	FXR
SPDR S&P Transportation ETF	16.2	9.3%	7.0%	3.2%	18.0%	-4.9%	10.6%	1.54	0.7%	12.14	5,376	46	199	0.35	XTN
iShares Transportation Average	9.2	5.1%	4.9%	0.1%	14.4%	-5.4%	7.9%	1.30	1.2%	12.38	15,451	22	516	0.43	IYT
Guggenheim Shipping ETF	-30.7	-7.4%	2.7%	-6.1%	3.5%	-28.2%	-9.4%	1.74	10.1%	6.33	2,096	25	42	0.65	SEA

### 277 Market Neutral Funds

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

Hussman Strategic International	11.8	3.3%	-0.2%	1.7%	2.2%	7.9%	-1.4%	0.54	0.0%	15.43	3,222	73	37	1.65	HSIEY
Touchstone Merger Arbitrage Y	7.4	2.3%	0.2%	1.0%	2.8%	3.6%	1.3%	0.20	0.0%	22.57	3,714	88	196	1.37	TMGYX
AC Alternatives Market Neutral Val Inv	7.1	3.5%	0.0%	0.1%	2.0%	5.0%	3.4%	0.19	0.0%	18.13	22,478	203	743	1.67	ACVVX
Arbitrage R	4.6	2.1%	0.1%	0.6%	1.5%	2.5%	1.5%	0.16	0.0%	28.26	6,306	130	1,785	1.45	ARBFX
Merger Investor	3.4	1.2%	0.3%	1.2%	2.3%	-0.1%	1.4%	0.27	0.8%	22.21	18,989	206	3,796	1.37	MERFX
AC Alternatives Equity Market Netr Inv	-5.9	-1.7%	0.1%	-1.6%	-2.2%	-2.0%	0.3%	0.25	0.0%	17.25	7,088	446	119	1.38	ALHIX

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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									

## 286 Foreign Regional Stock ETFs

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


VanEck Vectors Brazil Small-Cap ETF	128.5	64.1%	13.5%	26.2%	78.5%	23.8%	-15.6%	3.12	2.3%	13.98	1,250	64	110	0.60	BRF
VanEck Vectors Russia Small-Cap ETF	118.0	49.2%	6.2%	15.9%	63.5%	38.6%	-8.8%	3.12	1.4%	6.34	1,342	31	58	0.77	RSXJ
iShares MSCI All Peru Capped	116.0	71.2%	11.1%	10.3%	76.3%	29.3%	3.7%	2.36	1.1%	16.96	3,831	26	233	0.63	EPU
iShares MSCI Brazil Capped	100.4	61.9%	10.2%	13.5%	68.9%	18.0%	-6.1%	3.30	1.3%	13.54	19,198	61	3,880	0.63	EWZ
iShares MSCI New Zealand Capped	84.7	25.7%	8.1%	12.7%	34.3%	37.7%	14.5%	1.68	2.7%	17.62	2,556	32	132	0.48	ENZL
iShares MSCI Indonesia	51.8	25.8%	6.2%	13.7%	21.3%	16.7%	-2.2%	2.22	1.2%	19.51	9,099	82	717	0.63	EIDO
iShares Asia/Pacific Dividend	51.4	22.2%	9.1%	9.5%	31.7%	10.2%	0.4%	1.62	4.8%	13.00	6,186	42	104	0.49	DVYA
VanEck Vectors Indonesia ETF	51.0	25.7%	6.0%	13.2%	20.8%	17.0%	-3.0%	2.14	2.0%	20.18	8,583	48	118	0.58	IDX
SPDR S&P Emerging Latin America ETF	45.0	30.4%	5.5%	3.1%	35.9%	6.0%	-7.3%	2.37	2.1%	16.06	12,452	250	28	0.49	GML
iShares Latin America 40	44.5	32.1%	5.8%	3.2%	36.4%	4.9%	-6.2%	2.43	1.9%	14.94	23,340	43	806	0.49	ILF
iShares MSCI Thailand Capped	44.1	28.9%	7.9%	11.3%	23.4%	9.5%	1.9%	1.67	2.3%	na	na	125	432	0.63	THD
iShares MSCI Taiwan	42.3	17.7%	7.0%	15.1%	21.9%	5.3%	5.7%	1.35	2.7%	14.25	16,831	93	2,677	0.63	EWT
WisdomTree Australia Dividend ETF	41.6	18.8%	8.8%	6.2%	26.7%	8.7%	2.2%	1.79	3.3%	18.91	8,639	65	36	0.58	AUSE
iShares MSCI Philippines	39.5	17.9%	1.2%	13.5%	23.1%	2.9%	4.1%	1.61	0.7%	22.05	6,870	45	352	0.63	EPHE
EGShares India Infrastructure ETF	39.0	13.7%	7.5%	14.0%	27.8%	-2.8%	10.0%	2.66	0.8%	21.33	6,344	30	46	0.88	INXX
VanEck Vectors Russia ETF	36.3	23.1%	3.5%	1.6%	24.6%	10.1%	-8.3%	2.62	2.9%	9.86	15,987	36	1,703	0.67	RSX
iShares Asia 50	35.2	12.2%	5.6%	10.6%	21.7%	2.9%	4.6%	1.47	2.6%	11.54	69,659	51	355	0.50	AIA
iShares MSCI South Korea Capped	34.5	12.1%	6.9%	6.5%	16.6%	11.3%	1.6%	1.61	2.2%	10.60	20,542	108	3,434	0.63	EWY
iShares MSCI South Africa	34.0	27.4%	9.2%	6.9%	29.9%	-2.7%	2.1%	2.06	4.3%	17.56	13,132	56	400	0.63	EZA
EGShares India Consumer ETF	33.2	10.5%	6.3%	13.2%	21.8%	-1.9%	18.9%	2.15	0.0%	34.87	8,431	30	80	0.89	INCO
iShares MSCI Chile Capped	32.8	22.7%	4.5%	2.7%	20.0%	10.0%	-5.9%	1.66	2.1%	17.29	5,348	32	340	0.63	ECH
WisdomTree United Kingdom Hedged Eq ETF	32.2	14.2%	2.1%	9.6%	14.8%	7.8%	3.9%	1.04	3.1%	19.57	44,746	139	27	0.48	DXPS
SPDR S&P Emerging Middle East&Afr ETF	32.1	23.2%	9.1%	5.5%	29.5%	-2.9%	1.5%	1.95	2.2%	15.36	9,237	203	31	0.49	GAF
iShares MSCI India Small-Cap	31.0	6.6%	5.5%	13.2%	17.3%	0.5%	26.7%	2.46	1.9%	17.74	1,125	251	62	0.74	SMIN
iShares MSCI Russia Capped	30.9	23.6%	2.5%	-2.2%	24.3%	8.8%	-8.9%	2.62	3.0%	7.97	20,059	28	316	0.63	ERUS
iShares MSCI Australia	30.5	11.7%	7.4%	6.3%	20.1%	4.1%	1.0%	1.69	3.8%	16.00	23,797	77	1,705	0.48	EWA
iShares MSCI Japan Small-Cap	28.3	7.8%	4.1%	8.2%	12.2%	8.0%	9.9%	1.10	1.5%	15.16	1,399	814	164	0.48	SCJ
iShares MSCI Pacific ex Japan	27.7	10.6%	6.5%	6.2%	20.0%	1.6%	1.9%	1.55	3.8%	14.53	22,736	158	2,387	0.49	EPP
VanEck Vectors India Small-Cap ETF	27.1	4.2%	6.4%	12.4%	16.7%	-2.0%	21.9%	2.84	3.0%	15.63	480	153	204	0.78	SCIF
First Trust Hong Kong AlphaDEX ETF	26.9	4.7%	6.9%	9.0%	22.2%	-4.3%	2.4%	1.67	4.3%	9.81	8,164	43	9	0.80	FHK
WisdomTree Japan SmallCap Dividend ETF	25.2	5.8%	6.6%	8.6%	10.5%	6.2%	9.2%	1.06	1.4%	12.41	1,129	689	435	0.58	DFJ
WisdomTree Asia Pacific ex-Japan ETF	24.8	12.0%	5.0%	8.1%	18.5%	-1.8%	1.0%	1.35	3.2%	13.00	34,065	230	52	0.48	AXJL
iShares MSCI Germany Small-Cap	24.7	5.7%	7.0%	3.8%	13.6%	7.3%	9.5%	1.29	1.5%	17.66	2,292	118	23	0.59	EWGS
iShares India 50	24.1	9.9%	5.2%	10.5%	15.9%	-2.3%	12.0%	1.95	0.5%	21.29	23,072	54	760	0.94	INDY
iShares MSCI Emerging Markets Asia	23.8	8.8%	4.5%	7.6%	16.1%	0.1%	2.9%	1.38	2.0%	12.86	26,225	554	212	0.49	EEMA
First Trust AsiaPac ex-Jpn AlphaDEX ETF	23.7	9.3%	8.0%	7.1%	15.3%	1.3%	7.8%	1.40	1.6%	10.22	8,239	105	34	0.80	FPA
WisdomTree India Earnings ETF	23.7	8.4%	5.9%	9.9%	15.8%	-2.0%	12.3%	2.04	1.3%	15.58	12,158	243	1,462	0.84	EPI
iShares MSCI All Country Asia ex Japan	23.5	8.6%	5.4%	7.4%	16.6%	-0.5%	2.9%	1.39	2.2%	12.82	25,469	625	2,383	0.69	AAXJ
iShares MSCI Hong Kong	23.4	7.6%	6.7%	7.8%	18.7%	-3.0%	6.0%	1.55	2.9%	12.90	26,637	48	1,576	0.48	EWH
iShares MSCI Canada	22.8	18.3%	3.0%	0.2%	21.7%	0.9%	-0.9%	1.38	1.9%	16.49	22,995	97	2,790	0.48	EWC
SPDR S&P Emerging Asia Pacific ETF	22.7	7.0%	4.6%	7.7%	15.9%	-0.9%	4.5%	1.37	3.7%	13.81	16,928	754	333	0.49	GMF
iShares Edge MSCI Min Vol Japan	20.9	6.7%	2.6%	6.4%	9.1%	5.4%	new	na	1.2%	14.91	13,452	174	47	0.30	JPMV
iShares MSCI India	20.7	8.1%	5.8%	9.9%	14.4%	-3.6%	10.1%	1.79	1.3%	21.99	18,077	75	4,030	0.68	INDA
SPDR Russell/Nomura Small Cap Japan ETF	20.5	5.0%	4.3%	3.7%	11.3%	5.4%	7.8%	1.09	0.7%	13.73	1,103	728	53	0.40	JSC
VanEck Vectors Africa ETF	19.5	17.2%	3.9%	-1.8%	26.2%	-4.9%	-8.1%	1.65	1.8%	13.28	4,632	91	73	0.79	AFK
Vanguard FTSE Pacific ETF	18.4	5.1%	5.8%	7.0%	11.8%	-0.4%	3.8%	1.23	2.4%	12.62	11,989	2,247	5,514	0.12	VPL
PowerShares India ETF	16.7	7.2%	6.0%	8.4%	12.4%	-4.1%	9.3%	1.79	1.1%	19.44	19,951	52	422	0.82	PIN
Guggenheim China Technology ETF	16.4	-3.2%	3.8%	2.5%	10.8%	3.1%	9.2%	2.28	1.8%	15.90	8,961	72	47	0.70	CQQQ
iShares Core MSCI Pacific	16.2	4.3%	5.2%	6.5%	11.4%	-1.7%	new	na	2.3%	14.11	13,407	932	764	0.12	IPAC
Deutsche X-trackers MSCI SKorea Hedgd Eq	15.8	5.7%	3.3%	3.4%	7.7%	4.8%	new	na	0.4%	10.13	18,824	107	44	0.58	DBKO
SPDR S&P Emerging Europe ETF	12.4	14.5%	1.8%	-5.1%	18.1%	-0.6%	-9.7%	2.01	2.9%	9.54	8,339	177	36	0.49	GUR
iShares MSCI Singapore	11.5	6.9%	0.5%	1.1%	17.0%	-6.5%	-3.3%	1.59	2.9%	12.14	14,317	32	556	0.48	EWS
iShares MSCI Belgium Capped	11.1	1.4%	2.5%	2.2%	6.7%	2.3%	10.2%	1.16	1.3%	18.60	10,883	48	146	0.48	EWK
SPDR S&P China ETF	11.0	-1.3%	3.1%	4.5%	13.2%	-6.7%	4.3%	1.88	2.7%	10.83	33,101	355	723	0.59	GXC
iShares MSCI Qatar Capped	11.0	5.0%	6.8%	2.9%	15.1%	-7.1%	new	na	3.5%	13.48	7,291	28	47	0.63	QAT
iShares China Large-Cap	10.9	1.1%	3.5%	6.4%	14.4%	-9.9%	3.4%	1.95	2.9%	8.85	70,738	51	3,644	0.73	FXI
iShares MSCI Denmark Capped	10.7	3.6%	3.4%	1.1%	7.0%	2.6%	16.5%	1.18	1.1%	23.01	14,447	45	66	0.53	EDEN

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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									
EGShares Beyond BRICs ETF	5.3	10.5%	3.3%	0.2%	13.3%	-8.2%	-5.9%	1.35	4.2%	15.48	11,483	91	96	0.58	BBRC

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