

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 08/31/2016

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

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234	Technology Sector ETFs
237	Communications & Utilities Sector Funds
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241	Consumer Sector Funds
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245	Health & Biotech Sector Funds
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281	World Stock ETFs that Invest Globally
285	Foreign Regional Stock Funds
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Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 08/31/2016

-----Performance-----

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

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

Shelton US Government Securities Direct	5.4	3.4%	-0.6%	1.2%	1.0%	3.3%	2.3%	0.87	1.4%	na	20	25	0.74	CAUSX
Sit US Government Securities	3.8	1.8%	-0.0%	0.7%	0.9%	2.3%	1.8%	0.22	1.8%	0.9	561	686	0.80	SNGVX
Vanguard Short-Term Federal Inv	3.0	1.8%	-0.2%	0.6%	0.8%	1.7%	1.4%	0.36	1.0%	2.2	682	5,675	0.20	VSGBX
Fidelity Short-Term Treasury Bd Idx Prm	2.9	1.9%	-0.4%	0.5%	0.6%	1.8%	1.4%	0.51	1.0%	2.7	153	1,297	0.09	FSBAX
Northern Short-Intermediate US Govt	2.9	1.8%	-0.3%	0.7%	0.6%	1.6%	1.2%	0.51	0.6%	2.8	28	157	0.43	NSIUX
Fidelity Limited Term Government	2.3	1.7%	-0.3%	0.5%	0.4%	1.4%	1.3%	0.49	0.9%	2.6	215	405	0.45	FFXSX
Vanguard Short-Term Treasury Inv	2.2	1.5%	-0.3%	0.4%	0.5%	1.3%	1.0%	0.36	0.9%	2.3	137	7,726	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	1.8	1.1%	-0.2%	0.4%	0.4%	1.0%	0.8%	0.27	0.8%	1.9	140	1,363	0.10	VSBSX
American Century Short-Term Govt Inv	1.0	0.8%	-0.3%	0.3%	0.2%	0.6%	0.4%	0.26	0.6%	1.9	149	273	0.55	TWUSX

102 Short-Term Government Bond ETFs

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

SPDR Barclays Short Term Treasury ETF	2.9	1.9%	-0.4%	0.6%	0.7%	1.6%	1.4%	1.78	0.9%	2.8	154	143	0.10	SST
Schwab Short-Term US Treasury ETF	1.9	1.2%	-0.2%	0.4%	0.5%	1.0%	0.8%	0.25	0.8%	1.9	79	1,201	0.08	SCHO
PIMCO 1-3 Year US Treasury ETF	1.7	1.2%	-0.2%	0.4%	0.4%	0.9%	0.8%	0.27	0.6%	1.8	27	156	0.16	TUZ
Vanguard Short-Term Government Bond ETF	1.7	1.1%	-0.2%	0.4%	0.4%	0.9%	0.8%	0.27	0.8%	1.9	140	1,367	0.10	VGSH
iShares 1-3 Year Treasury Bond	1.6	1.1%	-0.2%	0.3%	0.4%	0.9%	0.7%	0.29	0.7%	1.9	73	10,229	0.15	SHY
Franklin Liberty Short Dur US Govt ETF	1.6	0.5%	0.2%	0.3%	0.7%	0.6%	new	na	1.8%	na	346	166	0.30	FTSD
iShares Short Treasury Bond	0.6	0.3%	0.0%	0.1%	0.2%	0.3%	0.1%	0.03	0.2%	0.4	34	3,388	0.15	SHV

105 Short-Term Corporate Bond Funds

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

New Covenant Income	8.5	4.2%	-0.1%	1.6%	2.8%	4.1%	3.1%	0.65	1.8%	3.7	669	301	0.95	NCICX
Vanguard Short-Term Investment-Grade Inv	7.6	3.5%	-0.0%	1.3%	2.8%	3.6%	2.5%	0.44	2.0%	2.6	2,165	57,301	0.20	VFSTX
William Blair Income N	6.9	3.3%	0.1%	1.3%	2.3%	3.2%	2.6%	0.55	2.9%	3.2	137	98	0.81	WBRRX
USAA Short-Term Bond	6.8	3.1%	0.2%	1.2%	2.9%	2.7%	1.9%	0.37	1.8%	1.8	517	3,378	0.62	USSBX
TDAM 1- to 5-Year Corporate Bond	6.8	3.1%	-0.1%	1.2%	2.4%	3.2%	new	na	1.8%	2.8	124	62	na	TDFPX
Invesco Short Term Bond C	6.6	2.8%	0.1%	1.2%	2.8%	2.6%	1.6%	0.37	1.6%	2.0	354	1,436	1.03	STBCX
Wasatch-1st Source Income	5.8	3.0%	-0.2%	0.9%	1.7%	3.1%	2.3%	0.58	1.9%	3.0	144	101	0.73	FMEQX
First Western Short Duration Bond	5.2	2.2%	-0.0%	0.9%	2.0%	2.4%	2.5%	0.30	2.2%	2.0	242	141	0.60	FWSBX
Azzad Wise Capital	5.1	2.2%	0.3%	1.1%	2.1%	2.0%	2.3%	0.50	0.8%	1.6	133	102	1.29	WISEX
American Century Short Duration Inv	4.4	2.0%	0.0%	0.8%	1.7%	1.9%	1.3%	0.27	1.6%	1.9	324	358	0.60	ACSNX
Homestead Short-Term Bond	4.4	2.0%	-0.1%	0.8%	1.5%	2.1%	1.5%	0.28	1.5%	na	464	550	0.74	HOSBX
Vanguard Short-Term Bond Index Inv	4.3	2.4%	-0.3%	0.8%	1.3%	2.2%	1.7%	0.48	1.3%	2.7	2,378	44,872	0.16	VBISX
T. Rowe Price Short-Term Bond	4.2	1.9%	0.1%	0.8%	1.6%	1.8%	1.3%	0.30	1.5%	1.8	791	5,308	0.52	PRWBX
Scout Low Duration Bond	4.2	2.0%	0.0%	0.7%	1.7%	1.7%	1.6%	0.30	1.2%	1.6	171	47	0.40	SCLDX
Madison High Quality Bond Y	4.2	2.3%	-0.3%	0.7%	1.1%	2.4%	1.7%	0.51	1.1%	2.7	42	109	0.49	MIBX
Schwab Short-Term Bond Market	4.1	2.3%	-0.2%	0.7%	1.2%	2.1%	1.6%	0.46	1.1%	2.8	518	437	0.29	SWBDX
BMO Short-Term Income Y	4.0	1.9%	0.0%	0.8%	1.4%	1.9%	1.3%	0.27	1.1%	2.0	210	293	0.62	MSINX
Payden Low Duration Fund	3.8	1.8%	0.0%	0.6%	1.6%	1.5%	1.2%	0.22	1.2%	1.5	342	791	0.45	PYSBX
Fidelity Short-Term Bond	3.7	1.8%	-0.0%	0.7%	1.3%	1.8%	1.3%	0.28	1.0%	1.8	711	6,771	0.45	FSHBX
Janus Short-Term Bond T	3.2	1.7%	-0.2%	0.6%	1.2%	1.4%	1.2%	0.36	1.1%	1.8	193	2,447	0.74	JASBX
Metropolitan West Low Duration Bond M	2.8	1.1%	0.0%	0.5%	1.1%	1.2%	1.2%	0.19	1.2%	1.3	471	3,264	0.62	MWLDX
Cavalan Hill Short-Term Income Investor	2.5	1.2%	-0.1%	0.5%	0.8%	1.2%	1.4%	0.28	1.2%	1.7	269	129	0.70	APSTX

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	8.3	3.4%	-0.1%	1.4%	3.0%	3.9%	2.7%	0.52	2.1%	2.8	2,065	17,168	0.10	VCSH
PIMCO Low Duration Active ETF	7.2	2.5%	0.2%	1.2%	3.1%	3.0%	new	na	2.3%	1.7	174	68	0.51	LDUR



Performance numbers reflect periods ending 08/31/2016. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares 0-5 Year Invmt Grd Corp Bd	6.6	2.5%	-0.1%	1.1%	2.6%	2.9%	new	na	1.7%	2.5	991	183	0.08	SLQD
iShares Core 1-5 Year USD Bond	6.3	3.1%	-0.2%	1.0%	2.4%	2.9%	1.9%	0.45	1.8%	2.6	1,874	551	0.12	ISTB
SPDR Barclays Short Term Corp Bd ETF	5.2	2.2%	-0.1%	0.9%	1.8%	2.6%	1.7%	0.32	1.6%	1.9	1,092	3,969	0.12	SCPB
iShares 1-3 Year Credit Bond	4.6	2.1%	-0.1%	0.7%	1.7%	2.2%	1.4%	0.25	1.4%	2.0	1,060	11,327	0.20	CSJ
Vanguard Short-Term Bond ETF	4.5	2.4%	-0.3%	0.9%	1.3%	2.4%	1.7%	0.47	1.4%	2.7	2,378	45,077	0.09	BSV

109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	6.9	3.4%	0.1%	1.1%	1.8%	4.0%	4.2%	0.81	2.3%	1.9	18,685	27,059	0.21	VFIIX
Fidelity GNMA	5.9	2.9%	0.1%	0.9%	1.6%	3.4%	3.8%	0.80	2.1%	2.9	229	6,382	0.45	FGMNX
AMG Managers Intermediate Duration Govt	5.8	3.0%	0.1%	1.0%	1.7%	3.2%	4.0%	0.73	1.2%	2.3	334	184	0.94	MGIDX
T. Rowe Price GNMA	5.7	2.7%	0.0%	1.1%	1.6%	3.1%	3.3%	0.73	2.9%	2.9	1,555	1,564	0.59	PRGMX
USAA Government Securities	5.5	3.2%	-0.1%	1.0%	1.4%	3.1%	3.1%	0.61	2.1%	3.7	200	551	0.51	USGNX
Schwab GNMA	5.5	2.8%	0.0%	0.9%	1.1%	3.6%	3.5%	0.81	2.3%	2.2	302	347	0.56	SWGXS
American Century Ginnie Mae Inv	5.2	2.7%	0.0%	0.9%	1.3%	3.1%	3.1%	0.67	2.4%	2.6	539	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

Vanguard Mortgage-Backed Securities ETF	6.7	3.2%	0.1%	1.2%	1.7%	3.8%	3.9%	0.73	1.8%	2.1	2,230	3,454	0.10	VMBS
iShares MBS	6.1	3.3%	-0.0%	1.0%	1.5%	3.6%	3.9%	0.83	2.3%	1.8	329	9,007	0.29	MBB
SPDR Barclays Mortgage Backed Bond ETF	6.1	3.1%	0.0%	1.0%	1.4%	3.7%	3.9%	0.85	3.0%	2.4	385	239	0.20	MBG
iShares GNMA Bond	4.7	2.6%	-0.1%	0.5%	1.1%	3.1%	3.6%	0.85	1.5%	1.6	56	158	0.15	GNMA

113 Intermediate-Term Government Funds

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

Fidelity Government Income	8.0	4.5%	-0.4%	1.7%	1.9%	4.4%	3.6%	0.99	1.7%	5.2	538	4,936	0.45	FGOVX
American Century Government Bond Inv	7.3	4.1%	-0.3%	1.5%	1.7%	4.1%	3.2%	0.84	1.7%	4.6	221	1,123	0.47	CPTNX
T. Rowe Price US Treasury Interm	7.0	4.5%	-0.9%	1.4%	1.3%	4.3%	3.3%	1.31	1.5%	5.6	87	449	0.51	PRTIX
Vanguard Interm-Term Treasury Inv	7.0	4.5%	-0.7%	1.4%	1.2%	4.4%	3.5%	1.24	1.6%	5.3	132	6,933	0.20	VFITX
Brown Advisory Mortgage Securities Inv	6.7	3.7%	0.1%	1.1%	2.0%	3.6%	new	na	2.3%	na	338	399	0.52	BIAXX
American Century Zero Coupon 2020 Inv	5.5	3.9%	-0.7%	1.0%	1.2%	3.3%	3.7%	1.39	2.9%	4.3	21	195	0.55	BTTTX
Wright Current Income	5.1	3.1%	-0.1%	1.1%	1.0%	3.1%	3.1%	0.69	3.5%	4.1	174	68	1.00	WCIFX
Fidelity Intermediate Government Income	4.5	2.9%	-0.5%	1.0%	0.9%	2.6%	2.3%	0.75	1.2%	3.7	245	721	0.45	FSTGX
Dreyfus US Treasury Intermediate Term	3.8	2.7%	-0.5%	0.9%	0.8%	2.1%	1.7%	0.73	0.8%	3.9	29	141	0.66	DRGIX
Centre Active US Treasury Investor	3.3	4.2%	0.0%	0.3%	-0.4%	3.4%	new	na	0.0%	na	20	88	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	8.8	5.0%	-0.7%	1.9%	1.9%	5.0%	3.6%	1.19	1.4%	6.2	123	2,491	0.15	GOVT
Vanguard Intermediate-Term Govt Bd ETF	7.0	4.2%	-0.7%	1.4%	1.3%	4.4%	3.5%	1.20	1.6%	5.2	163	1,866	0.10	VGIT
Schwab Intermediate-Term US Trs ETF	6.9	4.3%	-0.8%	1.4%	1.2%	4.4%	3.5%	1.19	1.5%	5.3	94	770	0.09	SCHR
iShares Agency Bond	6.1	3.0%	-0.1%	1.2%	1.7%	3.2%	2.8%	0.63	1.3%	3.6	121	624	0.20	AGZ
iShares 3-7 Year Treasury Bond	5.8	3.8%	-0.7%	1.1%	1.0%	3.7%	3.0%	1.08	1.4%	4.5	72	6,352	0.15	IEI
SPDR Barclays Intermediate Term Trs ETF	4.9	2.5%	-0.6%	1.0%	1.0%	2.9%	2.3%	0.74	1.2%	4.0	208	460	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	23.0	9.6%	0.5%	4.3%	9.5%	9.1%	6.1%	1.44	3.2%	7.0	379	1,230	0.45	FCBFX
USAA Income	19.3	8.7%	0.3%	3.9%	7.5%	7.9%	4.9%	1.04	3.5%	6.3	830	6,741	0.53	USAIX
USAA Intermediate-Term Bond	18.9	8.6%	0.6%	3.9%	7.9%	7.1%	4.5%	1.00	3.9%	5.1	601	3,721	0.68	USIBX
Fidelity Total Bond	16.9	7.9%	0.3%	3.2%	6.7%	6.9%	4.9%	1.05	3.0%	5.3	1,667	25,641	0.45	FTBFX
Dodge & Cox Income	16.6	6.8%	0.6%	3.2%	6.8%	6.7%	4.5%	0.94	3.1%	4.0	978	46,740	0.43	DODIX
Fidelity Investment Grade Bond	16.6	7.9%	0.4%	3.4%	6.6%	6.6%	4.4%	1.06	2.6%	5.6	920	8,627	0.45	FBNDX
Vanguard Interm-Term Invmt-Grade Inv	15.4	6.9%	-0.1%	2.6%	5.1%	7.7%	5.4%	1.07	2.9%	5.5	2,156	27,926	0.20	VFICX
Elfun Income	15.1	6.6%	0.2%	3.0%	5.6%	6.6%	4.6%	0.93	2.7%	na	1,006	294	0.32	EINFX
Domini Social Bond Inv	14.9	6.9%	0.1%	2.8%	5.0%	7.1%	3.6%	0.94	2.1%	na	366	149	0.95	DSBFX
Aberdeen Total Return Bond A	14.7	6.6%	0.1%	2.9%	5.3%	6.5%	4.2%	0.95	1.1%	5.7	271	924	0.69	BJBGX
Westcore Plus Bond Retail	14.1	6.8%	0.2%	2.7%	5.0%	6.5%	4.6%	0.95	3.1%	5.4	205	1,327	0.55	WTIBX
American Century Core Plus Inv	14.1	6.6%	0.1%	2.7%	5.1%	6.3%	4.4%	0.91	2.7%	5.5	619	138	0.65	ACCNX

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Vanguard Interm-Term Bond Index Inv	13.8	7.0%	-0.6%	2.6%	4.0%	7.2%	5.3%	1.40	2.5%	6.5	1,917	28,664	0.16	VBIIX
Northern Fixed Income	13.7	6.2%	0.1%	2.8%	5.1%	5.9%	4.6%	1.03	2.6%	5.4	344	1,438	0.47	NOFIX
Commerce Bond	13.5	6.1%	0.1%	2.7%	5.0%	5.8%	4.4%	0.86	3.3%	5.2	467	1,098	0.68	CFBNX
T. Rowe Price New Income	12.7	5.9%	-0.1%	2.4%	4.4%	5.9%	4.3%	0.92	2.5%	5.5	1,744	30,535	0.59	PRCIX
T. Rowe Price U.S. Bond Enhanced Index	12.5	6.0%	-0.2%	2.5%	4.0%	6.0%	4.4%	0.97	2.8%	5.6	888	665	0.30	PBDIX
Thrift Savings Plan F Fund	12.4	6.1%	-0.1%	2.3%	3.8%	6.3%	4.9%	1.01	2.4%	5.8	17,091	na	0.10	THRIFTF
Vanguard Total Bond Market Index Inv	12.3	6.0%	-0.2%	2.4%	3.8%	6.1%	4.2%	1.00	2.3%	5.8	17,467	173,623	0.16	VBMFX
Vanguard Total Bond Market II Idx Inv	12.3	6.0%	-0.2%	2.4%	3.8%	6.1%	4.3%	1.01	2.3%	5.8	13,312	107,897	0.09	VTBIX
Scout Core Plus Bond Y	12.0	6.3%	-0.1%	2.0%	4.7%	5.3%	3.0%	0.82	1.3%	3.0	122	977	0.80	SCPYX
Ave Maria Bond	11.9	4.9%	0.1%	1.8%	4.1%	6.0%	3.7%	0.78	1.3%	na	105	239	0.51	AVEFX
Fidelity US Bond Index Investor	11.6	5.7%	-0.2%	2.3%	3.5%	5.8%	4.2%	1.01	2.3%	5.4	1,621	25,563	0.15	FBIDX
Schwab Total Bond Market	11.5	5.7%	-0.1%	2.3%	3.5%	5.7%	4.2%	0.97	2.2%	5.3	1,703	1,390	0.29	SWLBX
Northern Bond Index	11.5	5.7%	-0.2%	2.2%	3.6%	5.8%	4.3%	0.95	2.5%	5.3	3,419	2,951	0.16	NOBOX
Dreyfus Bond Market Index I	11.5	5.7%	-0.2%	2.2%	3.5%	5.7%	4.2%	0.95	2.4%	5.4	2,695	2,428	0.15	DBIRX
Parnassus Fixed-Income	11.4	5.1%	0.1%	2.3%	3.6%	5.5%	3.4%	0.83	2.0%	4.3	108	219	0.68	PRFIX
Janus Flexible Bond T	11.1	5.3%	0.0%	2.5%	3.8%	4.8%	3.9%	0.89	2.6%	5.6	488	9,642	0.69	JAFIX
First Western Fixed Income	11.1	4.7%	0.2%	2.1%	3.7%	5.3%	4.5%	0.63	2.7%	4.4	165	67	0.60	FWFIX
Value Line Core Bond	10.8	5.3%	-0.1%	2.1%	3.4%	5.3%	3.5%	0.91	1.7%	na	357	72	0.89	VAGIX
Metropolitan West Total Return Bond M	10.4	5.0%	-0.1%	2.2%	3.3%	4.9%	4.1%	0.83	1.6%	4.8	1,906	80,738	0.67	MWTRX
Fidelity Intermediate Bond	9.5	4.6%	-0.2%	1.7%	3.3%	4.5%	3.3%	0.73	2.4%	4.0	646	3,224	0.45	FTHRX
BMO Mortgage Income Y	7.9	3.7%	0.0%	1.4%	2.3%	4.2%	3.8%	0.75	2.8%	2.7	102	108	0.80	MARGX
Brown Advisory Intermediate Income Adv	7.8	3.8%	-0.0%	1.5%	2.5%	3.8%	2.6%	0.67	1.7%	na	83	147	0.79	BAIAX
Schwab Intermediate-Term Bond	7.4	3.8%	-0.1%	1.4%	2.1%	3.8%	3.1%	0.70	1.8%	3.5	509	355	0.45	SWIIX
Cavalan Hill Intermediate Bond Investor	4.4	2.6%	-0.5%	0.9%	1.3%	2.2%	2.5%	0.66	1.4%	4.2	195	69	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	22.1	10.3%	0.1%	3.9%	7.9%	10.3%	6.3%	1.43	2.6%	6.5	378	554	0.20	CORP
Vanguard Intermediate-Term Corp Bd ETF	20.4	8.6%	-0.2%	3.4%	6.9%	10.0%	6.4%	1.36	3.2%	6.5	1,762	11,167	0.10	VCIT
Fidelity Total Bond ETF	18.1	8.3%	0.3%	3.6%	7.7%	6.8%	new	na	3.0%	5.3	487	173	0.45	FBND
iShares Core Total USD Bond Market	14.5	7.0%	-0.0%	3.0%	5.1%	6.4%	new	na	2.1%	5.1	2,533	572	0.12	IUSB
Vanguard Intermediate-Term Bond ETF	14.0	7.2%	-0.5%	2.6%	4.1%	7.3%	5.5%	1.38	2.5%	6.5	1,917	28,755	0.09	BIV
iShares Government/Credit Bond	13.6	6.6%	-0.2%	2.9%	4.3%	6.5%	4.7%	1.07	2.0%	6.6	1,636	276	0.20	GBF
Vanguard Total Bond Market ETF	12.0	5.8%	-0.3%	2.3%	3.6%	6.0%	4.4%	1.03	2.4%	5.8	17,467	173,656	0.06	BND
Schwab US Aggregate Bond ETF	11.7	5.6%	-0.2%	2.3%	3.5%	5.9%	4.3%	0.93	2.1%	5.3	2,919	3,169	0.05	SCHZ
iShares Core US Aggregate Bond	11.7	5.7%	-0.2%	2.3%	3.4%	6.0%	4.4%	0.97	2.3%	5.2	5,720	41,303	0.08	AGG
PIMCO Total Return Active ETF	11.1	4.5%	0.0%	2.3%	4.4%	4.4%	4.6%	1.16	3.3%	4.6	535	2,579	0.57	BOND
iShares Interm Government/Credit Bd	7.4	3.9%	-0.4%	1.4%	2.1%	3.9%	2.8%	0.77	1.7%	4.0	2,462	2,093	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	40.1	20.4%	-0.7%	10.1%	10.3%	19.7%	14.2%	4.41	1.7%	22.3	10	527	0.67	WHOSX
Vanguard Long-Term Treasury Inv	32.3	16.6%	-1.0%	7.6%	7.7%	16.9%	11.9%	3.81	2.4%	17.2	57	4,270	0.20	VUSTX
Fidelity Long-Term Treasury Bd Idx Prem	32.3	16.6%	-1.0%	7.6%	7.7%	17.0%	11.9%	3.85	2.5%	17.8	47	1,550	0.09	FLBAX
T. Rowe Price US Treasury Long-Term	31.1	16.0%	-1.1%	7.4%	7.5%	16.3%	11.0%	3.66	2.2%	18.1	86	454	0.51	PRULX
Dreyfus US Treasury Long-Term	29.4	15.4%	-1.1%	7.2%	7.2%	15.1%	10.7%	3.44	2.2%	17.4	22	98	0.66	DRGBX
American Century Zero Coupon 2025 Inv	15.0	8.9%	-0.7%	3.1%	3.0%	8.9%	7.9%	2.52	2.4%	9.3	21	222	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	54.5	28.6%	-0.6%	13.6%	13.2%	27.7%	19.5%	6.53	2.0%	27.4	21	183	0.16	ZROZ
Vanguard Extended Duration Treasury ETF	48.4	25.7%	-1.5%	11.7%	11.4%	25.2%	18.0%	6.05	2.4%	24.7	75	1,533	0.10	EDV
iShares 20+ Year Treasury Bond	34.1	17.6%	-1.0%	8.1%	8.1%	18.0%	12.8%	4.08	2.2%	18.2	35	7,585	0.15	TLT
SPDR Barclays Long Term Treasury ETF	32.1	16.5%	-1.0%	7.5%	7.7%	16.9%	11.9%	3.73	2.2%	18.3	47	586	0.10	TLO
Vanguard Long-Term Government Bond ETF	31.8	16.4%	-1.0%	7.3%	7.6%	16.9%	11.7%	3.69	2.4%	18.0	71	1,098	0.10	VGLT
PowerShares 1-30 Laddered Treasury ETF	19.2	9.9%	-0.9%	4.3%	4.3%	10.6%	7.7%	2.41	1.9%	na	27	225	0.25	PLW
iShares 10-20 Year Treasury Bond	17.3	9.6%	-1.1%	3.7%	3.7%	9.9%	7.8%	2.31	1.9%	10.2	15	773	0.15	TLH
iShares 7-10 Year Treasury Bond	11.3	6.9%	-1.0%	2.3%	2.0%	7.0%	5.7%	1.91	1.7%	7.6	15	9,022	0.15	IEF

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

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Investment-Grade Inv	38.4	16.5%	0.1%	7.0%	13.2%	18.2%	11.1%	2.62	3.9%	13.8	795	15,847	0.21	VWESX
Vanguard Long-Term Bond Index Inv	37.7	17.3%	-0.1%	7.7%	12.5%	17.5%	10.8%	2.90	3.5%	15.7	2,052	10,080	0.16	VBLTX
Payden Corporate Bond	22.8	9.3%	0.4%	4.4%	8.6%	9.8%	7.6%	1.30	2.9%	7.5	203	136	0.65	PYACX
T. Rowe Price Corporate Income	21.4	9.2%	0.0%	3.9%	8.1%	9.4%	6.3%	1.39	3.1%	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	43.7	18.5%	0.5%	8.3%	16.6%	18.8%	10.2%	2.95	4.1%	14.2	1,358	167	0.12	LWC
Vanguard Long-Term Corporate Bond ETF	42.7	17.5%	0.2%	7.6%	16.7%	18.4%	10.3%	2.97	4.1%	14.3	1,717	1,962	0.10	VCLT
iShares 10+ Year Credit Bond	42.3	18.1%	0.4%	8.2%	15.9%	18.3%	10.0%	2.81	4.0%	13.5	1,764	1,106	0.20	CLY
iShares Core 10+ Year USD Bond	38.2	18.0%	0.3%	7.6%	12.6%	18.0%	11.2%	2.87	3.6%	14.4	1,341	204	0.12	ILTB
Vanguard Long-Term Bond ETF	37.3	17.5%	-0.3%	7.7%	12.5%	17.1%	10.9%	3.02	3.5%	15.7	2,052	10,079	0.09	BLV
Fidelity Corporate Bond ETF	25.0	10.9%	0.3%	4.6%	10.8%	9.7%	new	na	3.1%	7.1	153	41	0.45	FCOR
iShares Aaa - A Rated Corporate Bond	19.2	8.5%	0.0%	3.3%	6.3%	9.5%	5.7%	1.26	2.9%	7.1	766	102	0.15	QLTA

129 Inflation-Protected Bond Funds

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

American Century Infl-Adj Bond Inv	12.0	6.6%	-0.4%	2.5%	4.2%	5.2%	2.1%	1.55	1.5%	6.5	183	2,975	0.47	ACITX
Vanguard Inflation-Protected Secs Inv	11.6	6.6%	-0.4%	2.5%	3.9%	5.2%	2.6%	1.55	0.7%	8.4	37	24,913	0.20	VIPSX
Schwab Treasury Infl Protected Secs Idx	11.5	6.6%	-0.4%	2.4%	3.8%	5.2%	2.5%	1.51	0.7%	8.0	38	303	0.19	SWRSX
Fidelity Inflation-Protected Bond	10.8	6.4%	-0.5%	2.4%	3.6%	4.8%	2.3%	1.56	0.2%	5.8	41	2,117	0.45	FINPX
T. Rowe Price Inflation Protected Bd	10.8	6.0%	-0.5%	2.4%	3.6%	4.7%	2.3%	1.52	0.1%	5.5	87	382	0.50	PRIPX
Dreyfus Inflation Adjusted Sec Inv	6.2	4.3%	-0.6%	1.2%	2.1%	2.9%	1.2%	1.29	0.5%	5.5	16	132	0.74	DIAVX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	3.6	2.1%	-0.3%	0.5%	1.4%	1.7%	0.3%	0.62	0.0%	2.8	16	16,135	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	35.8	18.3%	0.1%	9.2%	12.1%	14.6%	7.9%	3.78	0.6%	21.9	10	103	0.21	LTPZ
SPDR Barclays TIPS ETF	12.5	7.1%	-0.3%	2.8%	4.2%	5.5%	2.9%	1.64	1.1%	5.7	38	743	0.15	IPE
Schwab US TIPS ETF	11.9	6.6%	-0.4%	2.6%	3.9%	5.4%	2.7%	1.58	0.3%	8.0	38	1,245	0.07	SCHP
iShares TIPS Bond	11.6	6.7%	-0.3%	2.6%	3.8%	5.3%	2.6%	1.56	1.2%	8.1	42	18,688	0.20	TIP
PIMCO 1-5 Year US TIPS ETF	3.9	2.4%	-0.4%	0.6%	1.5%	1.8%	0.3%	0.71	0.3%	2.8	14	1,049	0.20	STPZ
iShares 0-5 Year TIPS Bond	3.6	2.2%	-0.3%	0.5%	1.4%	1.7%	0.3%	0.61	0.4%	2.8	17	744	0.10	STIP
Vanguard Short-Term Infl-Prot Secs ETF	3.6	1.8%	-0.4%	0.5%	1.4%	1.7%	0.3%	0.65	0.0%	2.8	16	16,136	0.08	VTIP

133 High-Yield Bond Funds

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

Northeast Investors Trust	33.8	10.7%	4.8%	8.9%	26.8%	-1.9%	-3.9%	4.50	6.9%	na	57	324	1.09	NTHSX
USAA High Income	30.7	14.9%	2.3%	6.7%	16.4%	7.6%	4.2%	2.19	6.0%	4.0	420	2,160	0.89	USHYX
Artisan High Income Investor	29.2	11.7%	1.6%	5.4%	14.3%	9.5%	new	na	6.4%	3.8	120	1,670	1.09	ARTFX
Fidelity Global High Income	27.7	12.1%	2.2%	5.5%	14.0%	8.2%	5.3%	2.18	4.9%	3.8	520	103	1.20	FGHIX
Fidelity High Income	27.3	13.1%	2.6%	5.4%	15.2%	6.7%	4.3%	2.27	5.6%	3.4	526	4,725	0.73	SPHIX
Northern Multi-Manager Hi Yld Opp	26.1	12.7%	2.2%	5.2%	13.8%	7.1%	4.2%	2.12	4.9%	3.7	682	314	0.86	NMHHX
American Century High-Yield Inv	25.3	12.4%	2.0%	5.2%	13.2%	6.8%	3.8%	2.17	5.3%	4.1	666	966	0.85	ABHIX
Salient High Yield Investor	25.2	10.9%	2.8%	5.7%	14.1%	5.4%	3.6%	2.11	5.7%	na	54	85	1.26	AHBIX
Westcore Flexible Income Retail	25.1	11.6%	1.6%	4.0%	11.7%	9.3%	6.0%	1.74	4.7%	4.2	72	76	0.85	WTLTX
T. Rowe Price High Yield	24.8	11.4%	1.9%	4.8%	12.8%	7.2%	4.9%	1.98	5.8%	3.6	544	9,622	0.74	PRHYX
Neuberger Berman High Income Bond Inv	24.5	12.4%	2.1%	5.4%	12.1%	7.1%	4.3%	2.13	5.3%	4.1	451	4,325	0.84	NHINX
Pax High Yield Bond Individual Investor	22.9	9.9%	2.3%	5.7%	13.5%	3.7%	2.0%	2.13	5.8%	4.1	203	394	0.97	PAXHX
Fidelity Capital & Income	22.7	8.5%	1.9%	5.1%	12.1%	5.6%	6.8%	2.28	4.0%	4.2	595	10,443	0.75	FAGIX
Vanguard High-Yield Corporate Inv	21.7	9.7%	1.7%	4.6%	10.3%	6.8%	5.6%	1.72	5.4%	4.5	459	20,129	0.23	VWEHX
Fidelity Focused High Income	21.3	9.6%	1.4%	4.3%	10.7%	6.3%	4.5%	1.95	4.5%	3.8	237	716	0.85	FHIFX
Janus High-Yield T	21.0	10.0%	1.7%	4.6%	10.4%	6.0%	4.6%	1.76	5.5%	3.8	212	2,032	0.87	JAHYX
Northern High Yield Fixed Income	20.0	7.9%	2.0%	4.6%	11.2%	4.2%	3.7%	1.99	5.7%	4.3	211	4,930	0.81	NHFIX
Osterweis Strategic Income	18.9	7.8%	1.8%	3.9%	10.4%	4.6%	3.5%	1.32	5.6%	1.9	110	5,004	0.83	OSTIX
Fidelity Short Duration High Income	17.6	8.3%	1.4%	3.5%	10.9%	3.3%	new	na	4.5%	2.3	198	72	0.80	FSAXH



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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								
Buffalo High-Yield	14.0	5.6%	0.8%	2.8%	7.1%	4.1%	4.2%	1.25	3.8%	na	155	304	1.03	BUFHX
Metropolitan West High Yield Bond M	13.7	6.1%	1.4%	2.9%	7.0%	3.8%	2.8%	1.53	3.9%	2.6	240	1,019	0.86	MWHYX

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	45.6	22.2%	2.5%	8.0%	21.5%	16.1%	9.2%	2.83	5.1%	na	261	330	0.35	ANGL
PowerShares Fundamental HiYld CorpBd ETF	24.0	11.3%	1.6%	4.8%	11.1%	8.1%	4.6%	1.90	4.5%	na	279	1,076	0.50	PHB
SPDR Barclays High Yield Bond ETF	23.4	11.9%	1.9%	5.4%	12.9%	5.2%	3.3%	2.37	6.1%	4.4	805	12,523	0.40	JNK
PIMCO 0-5 Year High Yield Corp Bd ETF	21.9	11.0%	1.4%	4.0%	11.7%	6.3%	3.2%	1.79	4.7%	2.0	381	1,969	0.55	HYS
SPDR Barclays Short Term Hi Yld Bd ETF	21.4	10.7%	1.9%	4.5%	11.9%	5.0%	1.9%	1.85	5.5%	2.4	753	3,260	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd	19.2	9.5%	1.4%	4.0%	9.2%	5.9%	new	na	5.5%	2.3	616	1,096	0.30	SHYG

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	24.2	10.7%	1.2%	3.9%	10.4%	9.9%	new	na	0.0%	3.8	16	70	1.55	WAMBX
Toews Unconstrained Income	18.3	8.1%	1.0%	3.2%	7.9%	7.2%	3.7%	1.05	1.7%	4.9	26	107	1.40	TUIFX
Scout Unconstrained Bond Y	12.5	5.8%	0.2%	1.2%	6.2%	5.0%	0.8%	1.31	0.0%	-0.2	86	1,499	0.80	SUBYX
Brown Advisory Strategic Bond Adv	9.6	3.9%	0.4%	1.5%	5.3%	2.8%	2.0%	0.99	3.1%	na	89	40	0.98	BATBX
Manning & Napier Unconstrained Bond S	9.4	4.2%	0.5%	1.8%	4.4%	3.2%	2.9%	0.82	2.2%	2.3	311	896	0.77	EXCPX
Metropolitan West Strategic Income M	6.9	2.6%	0.3%	1.6%	2.9%	2.4%	2.2%	0.40	4.0%	1.8	245	141	1.87	MWSTX
FPA New Income	4.4	2.0%	0.3%	1.1%	1.9%	1.5%	1.3%	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

Matthews Asia Strategic Income Investor	29.1	10.2%	1.2%	6.5%	10.4%	12.1%	5.5%	1.84	3.3%	na	41	71	1.12	MAINX
GuideStone Funds Global Bond Investor	25.8	12.1%	1.2%	5.2%	12.4%	8.2%	3.9%	1.95	3.7%	5.3	712	424	0.85	GGBFX
T. Rowe Price International Bond	25.3	12.8%	-0.5%	4.6%	9.1%	11.6%	1.5%	2.37	1.6%	8.2	332	5,254	0.83	RPIBX
AMG Managers Global Income Opportunity	23.9	11.8%	0.5%	4.7%	10.8%	8.4%	3.1%	2.04	1.4%	5.6	132	18	0.89	MGGBX
Fidelity International Bond	22.8	10.7%	-0.2%	4.3%	9.5%	8.9%	0.5%	2.48	1.2%	7.2	227	63	0.75	FINUX
Dodge & Cox Global Bond	22.4	8.9%	1.1%	4.5%	10.8%	7.1%	2.8%	1.96	0.0%	3.0	114	75	0.60	DODLX
American Century International Bd Inv	20.7	11.1%	-0.9%	3.6%	7.4%	9.6%	0.7%	2.32	0.1%	7.8	176	908	0.81	BEGBX
Fidelity Global Bond	19.2	9.4%	-0.1%	3.7%	8.1%	7.4%	2.0%	1.73	1.2%	6.8	630	65	0.75	FGFBX
T. Rowe Price Global Multi-Sector Bd	19.1	8.2%	0.4%	3.3%	7.1%	8.6%	5.0%	1.22	3.3%	5.0	407	334	0.75	PRSNX
Payden Global Fixed Income	13.7	5.7%	0.1%	2.6%	4.7%	6.5%	5.5%	0.82	1.6%	6.8	291	102	0.76	PYGFX
Payden Global Low Duration	3.6	1.7%	0.1%	0.6%	1.6%	1.4%	1.3%	0.26	1.2%	1.6	342	136	0.55	PYG SX

142 World Bond ETFs

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

PIMCO Diversified Income Active ETF	30.0	12.8%	2.0%	6.0%	12.8%	11.2%	new	na	4.2%	5.5	205	38	0.85	DI
VanEck Vectors Intl Hi Yld Bd ETF	27.3	12.8%	1.5%	5.0%	13.7%	8.6%	3.8%	2.89	5.2%	na	454	134	0.40	IHY
iShares Global High Yield Corporate Bond	26.0	12.7%	2.0%	5.0%	13.1%	8.0%	3.0%	2.55	3.9%	3.9	1,108	99	0.40	GHYG
iShares International Treasury Bond	20.2	11.1%	-1.2%	3.2%	6.6%	10.4%	1.3%	2.40	0.1%	8.2	686	738	0.35	IGOV
PowerShares International Corp Bd ETF	19.0	8.4%	1.6%	3.5%	10.1%	5.4%	0.9%	2.64	1.8%	na	403	193	0.50	PICB
SPDR Barclays International Corp Bd ETF	17.2	8.5%	0.4%	3.3%	7.9%	6.1%	-0.8%	2.73	0.0%	5.9	524	168	0.50	IBND
iShares International High Yield Bond	17.0	9.5%	1.4%	1.4%	11.5%	4.2%	-0.6%	3.58	1.6%	3.6	479	184	0.40	HYXU
Vanguard Total International Bond ETF	15.4	6.8%	0.1%	2.9%	4.1%	8.4%	6.0%	0.95	1.5%	8.2	4,109	63,054	0.15	BNDX

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	39.8	16.4%	1.7%	7.9%	15.4%	16.5%	7.5%	2.52	5.9%	6.5	427	5,473	0.93	PREMX
Fidelity New Markets Income	38.6	15.9%	1.7%	8.4%	15.3%	14.9%	7.5%	2.73	5.3%	6.2	332	4,893	0.86	FMNIX
Vanguard Emerg Mkts Govt Bd Idx Admiral	31.8	13.5%	1.7%	6.6%	11.7%	13.5%	7.8%	1.99	4.5%	6.5	921	1,042	0.33	VGAVX
T. Rowe Price Emerging Mkts Corp Bd	29.8	13.2%	1.3%	5.6%	12.2%	12.0%	6.3%	1.93	4.4%	5.7	111	69	1.15	TREX
Salient EM Corporate Debt Investor	22.8	9.2%	3.3%	7.3%	11.2%	4.4%	2.1%	2.12	8.9%	na	75	91	1.43	FFXRX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	15.5	7.8%	0.7%	2.9%	7.5%	5.2%	new	na	3.0%	2.7	115	330	0.84	DELNX


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	39.7	15.9%	1.8%	9.1%	14.0%	16.7%	10.4%	2.49	4.9%	na	89	3,895	0.50	PCY
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i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares Emerging Markets High Yield Bond	39.3	16.3%	1.5%	7.6%	15.1%	16.7%	8.1%	2.94	6.3%	5.9	301	68	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	33.2	14.2%	0.9%	5.7%	14.1%	13.3%	5.7%	2.78	6.5%	na	333	308	0.40	HYEM
iShares JPMorgan USD Emerg Markets Bond	33.1	14.0%	1.3%	7.0%	12.0%	14.1%	8.3%	2.18	4.7%	7.2	326	9,843	0.40	EMB
Vanguard Emerging Markets Govt Bd ETF	32.1	13.5%	1.6%	6.9%	11.8%	13.5%	7.8%	2.10	4.5%	6.5	921	1,057	0.34	VWOB
WisdomTree Emerging Markets Corp Bd ETF	28.5	12.3%	1.8%	6.3%	12.7%	9.4%	4.5%	2.53	4.2%	na	85	58	0.60	EMCB
iShares Emerging Markets Corporate Bond	26.5	13.9%	0.5%	2.6%	13.0%	10.9%	7.1%	2.68	4.4%	5.2	199	28	0.50	CEMB

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 08/31/2016

	-----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									

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	17.0	5.8%	0.1%	2.7%	8.1%	6.1%	5.5%	0.82	1.7%	44%	55%	1%	1,900	0.79	ARTOX
Vanguard Target Retirement Income Inv	16.0	6.0%	0.0%	2.8%	6.6%	6.6%	5.3%	0.56	1.7%	30%	69%	1%	10,764	0.14	VTINX
Fidelity Freedom Income	15.3	5.6%	0.3%	2.8%	7.0%	5.6%	4.1%	0.53	1.8%	26%	73%	0%	2,197	0.49	FFFA
Manning & Napier Target Income K	15.0	6.0%	0.0%	2.5%	7.3%	5.3%	3.8%	0.70	1.7%	32%	68%	-0%	81	0.98	MTDKX
Fidelity Freedom Index Income Investor	11.4	4.4%	0.0%	2.0%	4.8%	4.6%	3.5%	0.42	1.5%	23%	77%	0%	266	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	25.1	13.1%	-2.1%	4.7%	9.6%	10.8%	1.9%	1.15	1.0%	37%	34%	29%	2,959	0.80	PRPFX
Vanguard Wellesley Income Inv	24.5	9.1%	0.0%	3.6%	8.9%	12.1%	8.0%	0.66	2.8%	36%	62%	2%	49,613	0.23	VWINX
USAA Growth and Tax Strategy	22.2	6.8%	0.2%	3.2%	8.7%	10.4%	9.2%	0.72	2.4%	46%	54%	0%	358	0.84	USBLX
GuideStone Funds Balanced Allc Inv	20.3	7.1%	0.4%	3.5%	10.1%	6.7%	4.2%	0.95	1.7%	44%	54%	1%	1,532	1.03	GGIZX
USAA Cornerstone Conservative	20.2	8.4%	0.5%	4.0%	9.2%	6.9%	4.3%	0.55	3.3%	19%	76%	2%	146	0.68	USCCX
T. Rowe Price Personal Strat Inc	19.6	6.5%	0.4%	3.5%	9.0%	7.1%	6.1%	0.85	1.9%	38%	61%	0%	1,668	0.58	PRSI
Vanguard Tax-Managed Balanced Adm	19.6	5.8%	0.1%	2.8%	8.0%	8.8%	8.7%	0.78	2.0%	49%	51%	0%	2,973	0.11	VTMFX
Vanguard LifeStrategy Cnsvr Gr Inv	19.0	6.8%	0.1%	3.3%	8.0%	7.7%	6.4%	0.71	2.0%	40%	59%	1%	8,151	0.13	VSCGX
Fidelity Asset Manager 40%	18.8	6.2%	0.6%	3.3%	8.8%	6.7%	5.8%	0.81	1.8%	37%	57%	6%	1,155	0.56	FFANX
Berwyn Income	18.5	7.9%	0.5%	3.5%	7.7%	7.3%	4.9%	0.66	2.3%	21%	65%	1%	1,764	0.67	BERIX
USAA Cornerstone Moderately Cnsvr	18.1	6.8%	0.1%	4.0%	8.8%	5.4%	4.1%	0.78	2.3%	36%	59%	1%	203	0.98	UCMCX
T. Rowe Price Retirement Balanced	18.1	6.4%	0.2%	3.0%	8.2%	6.8%	5.1%	0.77	1.5%	38%	61%	1%	2,984	0.56	TRRIX
American Century One Choice Cnsvr Inv	17.8	6.1%	0.0%	2.8%	8.5%	6.6%	5.8%	0.84	1.5%	47%	52%	1%	1,117	0.76	AOCIX
Schwab MarketTrack Conservative	17.8	6.4%	0.1%	3.1%	7.8%	6.9%	5.6%	0.72	1.6%	39%	60%	0%	237	0.66	SWCGX
American Century Strat Allc: Cnsvr Inv	17.1	5.7%	-0.2%	2.5%	8.3%	6.2%	5.5%	0.83	0.7%	46%	53%	1%	564	1.00	TWSCX
Dreyfus Conservative Allocation	17.0	5.8%	0.1%	2.8%	8.4%	5.8%	4.8%	0.87	1.9%	43%	57%	0%	33	0.93	SCALX
Fidelity Asset Manager 30%	16.9	6.1%	0.4%	3.0%	7.6%	6.3%	5.2%	0.64	1.9%	28%	66%	6%	996	0.55	FTANX
American Century One Choice VryCnsvr Inv	16.4	6.4%	-0.1%	2.7%	6.9%	6.8%	4.8%	0.55	1.4%	27%	72%	1%	419	0.68	AONIX
TIAA-CREF Lifestyle Conservative Retail	16.3	5.3%	0.3%	2.7%	7.9%	5.7%	5.5%	0.79	2.0%	40%	58%	3%	145	0.75	TSCLX
Vanguard LifeStrategy Income Inv	16.1	6.6%	0.0%	2.9%	6.0%	7.2%	5.6%	0.46	2.0%	20%	78%	1%	3,789	0.12	VASIX
Manning & Napier Pro-Blend Mod Term S	16.1	6.2%	0.1%	2.7%	8.4%	5.0%	4.0%	0.94	0.7%	43%	57%	0%	1,016	1.07	EXBAX
Manning & Napier Pro-Blend Cnsvr Term S	15.3	6.0%	0.0%	2.5%	7.4%	5.4%	3.9%	0.70	1.4%	33%	67%	0%	1,215	0.90	EXDAX
SMI Conservative Allocation	15.0	5.2%	-1.8%	5.2%	5.2%	4.6%	3.3%	1.03	1.0%	21%	70%	9%	19	1.55	SMILX
Fidelity Asset Manager 20%	14.3	5.4%	0.3%	2.6%	6.3%	5.4%	4.3%	0.49	1.8%	17%	77%	6%	4,919	0.53	FASIX
Fidelity Strategic Real Return	14.0	7.4%	-0.6%	1.9%	8.7%	3.3%	0.2%	0.77	1.8%	13%	31%	52%	782	0.80	FSRRX
New Covenant Balanced Income	13.4	4.6%	0.3%	2.4%	6.1%	5.0%	5.3%	0.64	1.8%	34%	66%	0%	79	1.12	NCBIX
GuideStone Funds Conservative Allc Inv	12.8	4.8%	0.3%	2.2%	6.2%	4.4%	2.3%	0.53	1.3%	24%	73%	1%	382	0.97	GFIZX
TIAA-CREF Lifestyle Income Retail	12.4	4.6%	0.2%	2.2%	5.4%	4.8%	4.1%	0.45	2.1%	20%	77%	3%	56	0.71	TSILX
TCW Conservative Allocation I	12.0	2.9%	-0.1%	2.6%	5.8%	3.6%	5.5%	0.80	1.5%	37%	63%	0%	32	0.96	TGPCX
Weitz Balanced	11.4	4.1%	-0.7%	0.4%	5.8%	5.2%	3.9%	0.82	0.1%	45%	55%	0%	116	1.11	WBALX
American Century Mlt-Asst RI Ret Inv	11.3	5.9%	-0.8%	2.1%	6.4%	2.8%	-1.5%	0.77	0.0%	33%	65%	2%	23	0.97	ASIOX
James Balanced: Golden Rainbow R	8.9	2.5%	-0.5%	2.0%	4.4%	2.4%	5.6%	0.81	0.9%	48%	50%	1%	4,327	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

Greenspring	30.9	11.6%	2.3%	5.5%	14.7%	10.7%	2.5%	1.23	1.7%	65%	30%	5%	297	0.96	GRSPX
Mairs & Power Balanced Inv	27.4	10.4%	-0.1%	3.5%	11.6%	12.3%	8.2%	1.10	2.3%	65%	35%	0%	819	0.73	MAPOX
Intrepid Capital Investor	27.0	11.6%	1.3%	4.4%	14.5%	8.1%	5.5%	1.15	2.5%	53%	40%	0%	386	1.40	ICMBX
Dodge & Cox Balanced	26.5	8.2%	1.6%	4.3%	13.8%	8.4%	8.5%	1.34	2.2%	66%	33%	0%	14,359	0.53	DODBX
Vanguard Wellington Inv	25.1	7.7%	0.2%	3.4%	11.1%	10.6%	8.8%	1.08	2.5%	66%	33%	1%	92,473	0.26	VWELX
T. Rowe Price Capital Appreciation	23.8	7.7%	0.1%	2.4%	10.6%	10.9%	11.5%	1.07	1.3%	61%	37%	1%	26,499	0.70	PRWCX
Vanguard STAR Inv	23.2	6.6%	0.6%	4.0%	11.3%	7.9%	7.8%	1.15	1.9%	61%	38%	1%	19,069	0.34	VGSTX



Performance numbers reflect periods ending 08/31/2016. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----											Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	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
Vanguard Balanced Index Inv	23.2	7.4%	0.1%	3.7%	10.1%	9.4%	8.7%	1.00	1.9%	59%	41%	0%	29,432	0.22	VBINX
Buffalo Flexible Income	22.7	5.7%	-0.1%	3.9%	10.9%	8.0%	4.4%	1.23	2.8%	76%	18%	0%	866	1.01	BUFBX
Fidelity Balanced	22.5	6.0%	0.5%	3.6%	11.2%	7.7%	9.1%	1.20	1.5%	65%	32%	2%	28,820	0.56	FBALX
FPA Crescent	22.1	5.7%	2.2%	3.7%	11.5%	7.0%	6.2%	1.14	0.6%	54%	40%	5%	16,482	1.09	FPACX
T. Rowe Price Personal Strat Bal	22.1	6.3%	0.5%	3.8%	10.8%	7.5%	7.4%	1.16	1.7%	58%	42%	0%	2,102	0.71	TRPBX
Vanguard LifeStrategy Moderate Gr Inv	21.9	6.9%	0.3%	3.7%	10.2%	8.0%	7.2%	1.02	2.0%	60%	39%	1%	13,133	0.14	VSMGX
Schwab MarketTrack Balanced	21.6	7.0%	0.2%	3.7%	10.2%	7.7%	6.5%	1.04	1.7%	59%	40%	1%	523	0.64	SWBGX
Fidelity Asset Manager 60%	21.5	6.3%	0.6%	3.7%	10.7%	7.1%	6.8%	1.12	1.6%	56%	38%	6%	1,539	0.73	FSANX
Value Line Asset Allocation Investor	21.5	6.8%	0.4%	3.2%	9.9%	8.4%	8.2%	1.12	0.2%	69%	31%	0%	328	1.18	VLAAX
Pax Balanced Individual Investor	21.0	5.7%	0.4%	3.1%	9.6%	8.3%	7.3%	1.09	1.0%	63%	37%	0%	1,913	0.93	PAXWX
Fidelity Puritan	20.9	4.6%	0.4%	3.4%	10.1%	7.4%	9.2%	1.21	1.6%	73%	27%	0%	25,776	0.56	FPURX
TIAA-CREF Managed Allc Retail	20.8	6.1%	0.4%	3.3%	10.5%	6.9%	7.0%	1.13	2.2%	60%	37%	2%	774	0.65	TIMRX
American Century Balanced Inv	20.7	6.4%	0.2%	3.6%	9.6%	7.5%	7.3%	1.03	1.5%	57%	42%	1%	831	0.90	TWBIX
American Century One Choice Mod Inv	20.5	6.1%	0.2%	3.3%	10.5%	6.7%	6.8%	1.15	1.7%	66%	33%	1%	1,684	0.88	AOMIX
American Century Strat Allc: Mod Inv	20.4	6.1%	0.2%	3.3%	10.6%	6.6%	6.5%	1.16	0.9%	64%	35%	1%	1,556	1.07	TWSMX
TIAA-CREF Lifestyle Moderate Retail	20.1	5.8%	0.4%	3.2%	10.4%	6.5%	6.8%	1.14	2.0%	59%	38%	2%	205	0.78	TSM LX
Fidelity Asset Manager 50%	20.1	6.3%	0.5%	3.5%	9.7%	6.9%	6.4%	0.97	1.7%	46%	48%	6%	7,790	0.67	FASMX
T. Rowe Price Balanced	19.6	5.3%	0.4%	3.1%	9.9%	6.6%	7.4%	1.17	1.8%	63%	36%	0%	3,994	0.64	RPBAX
Osterweis Strategic Investment	18.3	6.3%	0.0%	4.3%	11.3%	2.7%	4.9%	1.28	2.7%	53%	44%	0%	264	1.14	OSTVX
Elfun Diversified	18.3	5.3%	0.5%	3.1%	10.0%	5.1%	5.9%	1.16	1.8%	58%	42%	1%	209	0.43	ELDFX
Oakmark Equity & Income I	18.2	5.5%	1.6%	3.3%	10.1%	4.8%	6.1%	1.28	1.1%	62%	30%	8%	16,382	0.75	OAKBX
Dreyfus Moderate Allocation	18.2	5.4%	0.1%	2.8%	9.3%	6.1%	5.6%	1.07	1.5%	57%	43%	0%	64	1.05	SMDAX
Schwab Balanced	18.0	4.2%	0.3%	3.1%	9.4%	5.6%	7.6%	1.11	2.1%	59%	40%	0%	290	0.62	SWOBX
USAA Cornerstone Moderately Agrsv	17.8	5.3%	0.1%	3.7%	9.8%	4.3%	4.2%	1.08	2.3%	55%	41%	2%	2,353	1.18	USCRX
Sit Balanced	17.5	4.5%	0.5%	3.3%	7.4%	6.9%	8.6%	1.05	2.1%	62%	37%	0%	25	1.00	SIBAX
USAA Cornerstone Moderate	17.5	5.7%	0.2%	3.8%	9.2%	4.4%	4.1%	0.94	2.6%	44%	49%	2%	1,095	1.09	USBSX
New Covenant Balanced Growth	16.9	4.9%	0.4%	2.9%	8.4%	5.6%	6.8%	1.06	1.9%	59%	41%	0%	289	1.18	NCBGX
AMG Chicago Equity Partners Bal Inv	16.5	4.0%	-0.4%	3.0%	7.7%	5.8%	7.9%	1.05	0.8%	60%	40%	0%	179	1.09	MBEAX
Janus Balanced T	13.2	1.9%	-0.6%	2.2%	6.5%	4.5%	6.7%	1.08	1.6%	59%	39%	2%	13,394	0.83	JABAX
ASTON/Montag & Caldwell Balanced N	10.4	2.1%	-1.3%	1.3%	4.4%	4.7%	7.3%	0.94	0.6%	63%	37%	0%	37	1.36	MOBAX

163 Aggressive Allocation Funds

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

Fidelity Strategic Dividend & Income	33.0	10.9%	-0.5%	4.6%	13.8%	14.7%	10.1%	1.17	2.6%	73%	18%	0%	5,094	0.78	FSDIX
Schwab MarketTrack Growth	25.3	7.5%	0.4%	4.2%	12.7%	8.4%	7.4%	1.39	1.7%	79%	20%	1%	724	0.62	SWHGX
Manning & Napier Pro-Blend Max Term S	25.2	8.2%	-0.4%	3.0%	12.9%	9.3%	6.6%	1.67	0.1%	89%	11%	0%	796	1.09	EXHAX
Value Line Income & Growth Investor	25.2	5.2%	1.9%	5.3%	12.3%	7.6%	8.0%	1.44	0.4%	79%	21%	0%	321	1.15	VALIX
Vanguard LifeStrategy Growth Inv	24.5	7.0%	0.4%	4.0%	12.3%	8.2%	7.9%	1.35	2.0%	80%	19%	1%	11,977	0.15	VASGX
Fidelity Asset Manager 85%	24.2	6.0%	0.7%	4.0%	12.8%	7.4%	7.9%	1.53	1.3%	81%	15%	4%	1,625	0.76	FAMRX
T. Rowe Price Personal Strat Gr	23.6	5.6%	0.6%	4.0%	12.3%	7.3%	8.2%	1.48	1.5%	78%	22%	0%	1,721	0.78	TRSGX
GuideStone Funds Growth Allocation Inv	23.4	6.7%	0.8%	4.2%	12.6%	6.7%	5.0%	1.40	1.5%	71%	28%	1%	1,128	1.13	GCOZX
Fidelity Four-in-One Index	23.2	6.0%	0.3%	3.6%	12.0%	7.7%	8.2%	1.44	2.0%	84%	15%	0%	4,449	0.11	FFNOX
American Century Strat Allc: Agrsv Inv	22.7	6.0%	0.3%	3.6%	12.3%	6.7%	7.3%	1.42	1.0%	80%	20%	0%	1,001	1.10	TWSAX
American Century One Choice Agrsv Inv	22.6	6.1%	0.3%	3.7%	12.1%	6.8%	7.7%	1.42	1.6%	80%	19%	1%	1,102	0.98	AOGIX
Fidelity Asset Manager 70%	22.4	6.1%	0.7%	3.7%	11.5%	7.1%	7.2%	1.30	1.5%	66%	28%	6%	4,317	0.73	FASGX
TIAA-CREF Lifestyle Growth Retail	21.8	5.4%	0.5%	3.3%	12.1%	6.5%	7.4%	1.47	1.5%	79%	20%	2%	85	0.82	TSLGX
USAA Total Return Strategy	21.3	12.6%	-5.6%	5.5%	7.3%	8.4%	1.8%	1.51	0.4%	29%	59%	11%	104	1.56	USTRX
New Century Capital	20.1	3.9%	-0.1%	3.3%	11.7%	5.1%	7.6%	1.65	0.0%	97%	3%	1%	94	2.04	NCCPX
Dreyfus Growth Allocation	19.4	5.2%	0.1%	2.8%	10.2%	6.4%	6.5%	1.28	1.1%	71%	29%	0%	22	1.17	SGALX
USAA First Start Growth	18.8	4.7%	0.3%	3.4%	9.6%	5.8%	6.2%	1.23	1.5%	66%	32%	0%	394	1.47	UFSGX
Green Century Balanced	18.5	5.3%	0.7%	3.7%	10.4%	4.4%	7.6%	1.37	0.0%	68%	30%	1%	197	1.48	GCBLX
FundX Upgrader	18.3	1.5%	-0.7%	3.6%	11.1%	3.6%	8.3%	1.79	0.5%	97%	2%	0%	232	1.84	FUNDX
Marsico Flexible Capital	17.5	2.3%	-1.1%	3.3%	9.7%	4.5%	7.7%	1.65	0.6%	80%	15%	0%	367	1.27	MFCFX
CAN SLIM Select Growth	12.9	3.4%	-1.4%	2.2%	6.0%	4.7%	7.2%	1.54	0.1%	98%	2%	0%	77	1.41	CANGX
AdvisorShares EquityPro ETF	5.1	-0.1%	-0.3%	3.0%	6.1%	-4.0%	3.0%	1.31	1.1%	85%	15%	0%	24	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

USAA Managed Allocation	23.5	6.4%	0.6%	6.2%	11.1%	6.1%	4.1%	1.18	1.8%	25%	75%	0%	762	0.97	UMAFX
Hancock Horizon Diversified Income Instl	19.9	9.0%	-0.1%	4.8%	10.6%	4.5%	1.8%	0.94	5.2%	37%	47%	1%	59	1.12	HHIIX

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	-----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									
Horizon Active Asset Allocation N	19.4	3.9%	-0.7%	3.1%	11.3%	5.0%	5.6%	1.67	1.7%	98%	2%	0%	379	1.62	AAANX
Hussman Strategic Total Return	19.2	11.4%	-1.5%	1.4%	5.9%	11.8%	4.6%	0.96	0.4%	14%	83%	3%	430	0.73	HSTRX
Gabelli Global Rising Income and Div AAA	18.1	4.9%	0.2%	2.3%	9.3%	6.5%	5.0%	1.12	0.0%	64%	32%	1%	44	1.75	GAGCX
FundX Conservative Upgrader	17.9	3.7%	-0.1%	3.7%	8.9%	5.4%	6.5%	1.14	1.4%	63%	31%	1%	56	1.89	RELAX
SMI Dynamic Allocation	16.8	4.6%	-2.9%	5.8%	6.1%	4.9%	5.1%	1.39	1.2%	36%	51%	13%	192	1.38	SMIDX
Meeder Muirfield	15.7	3.6%	0.2%	3.6%	9.5%	2.7%	8.1%	1.51	0.3%	83%	17%	0%	397	1.45	FLMFX
Meeder Balanced	14.5	4.1%	0.1%	3.4%	7.9%	3.2%	6.2%	1.10	0.7%	54%	46%	0%	289	1.73	FLDFX
Issachar N	12.5	5.0%	0.6%	3.3%	5.4%	3.8%	new	na	0.3%	0%	100%	-0%	17	2.64	LIONX

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	30.1	14.5%	-0.6%	6.8%	14.3%	9.0%	2.1%	1.51	0.0%	59%	24%	17%	198	1.24	APPLX
Fidelity Global Strategies	20.9	6.5%	0.5%	3.5%	9.9%	7.6%	5.4%	1.08	1.4%	63%	34%	3%	178	1.11	FDYSX
T. Rowe Price Global Allocation	20.7	6.0%	0.6%	3.6%	10.6%	6.4%	6.2%	1.14	0.9%	57%	33%	10%	168	1.20	RPGAX
Fidelity Global Balanced	19.3	5.8%	-0.3%	2.9%	9.8%	6.7%	4.5%	1.16	0.0%	58%	40%	1%	534	1.02	FGBLX
USAA Cornerstone Aggressive	19.0	4.8%	0.0%	3.5%	11.0%	4.5%	4.3%	1.38	1.4%	71%	26%	2%	238	1.24	UCAGX
American Century Global Allocation Inv	17.5	6.5%	-0.3%	2.7%	9.8%	5.1%	1.9%	1.11	1.0%	54%	41%	5%	19	1.25	AGAVX

166 Convertible Bond Funds

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

Fidelity Convertible Securities	18.7	4.2%	0.7%	5.2%	12.5%	1.1%	4.7%	1.54	2.6%	16%	13%	0%	1,671	0.56	FCVSX
Harbor Convertible Securities Instl	17.9	5.5%	0.4%	3.8%	10.2%	4.0%	4.4%	0.90	2.1%	0%	6%	1%	430	0.77	HACXSX
Vanguard Convertible Securities Inv	16.3	5.1%	0.7%	3.9%	10.1%	2.3%	4.3%	1.10	1.6%	2%	7%	6%	1,543	0.38	VCVSX

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	20.7	7.3%	0.3%	3.4%	9.4%	7.8%	6.3%	0.89	2.0%	43%	56%	0%	5,823	0.58	TRRAX
T. Rowe Price Retirement 2005	19.9	7.2%	0.3%	3.3%	8.9%	7.6%	5.8%	0.81	1.9%	37%	62%	1%	1,866	0.58	TRRFX
Fidelity Freedom 2010	19.6	6.2%	0.5%	3.4%	9.6%	6.6%	5.7%	0.89	1.8%	47%	52%	0%	4,275	0.60	FFFCX
TIAA-CREF Lifecycle 2010 Retire	18.0	5.8%	0.3%	3.0%	8.7%	6.3%	6.0%	0.89	1.8%	44%	55%	2%	1,141	0.62	TCLEX
Fidelity Freedom 2005	17.8	6.0%	0.4%	3.1%	8.4%	6.2%	5.0%	0.74	1.8%	38%	61%	0%	594	0.56	FFVFX
Vanguard Target Retirement 2010 Inv	16.3	6.0%	0.0%	2.8%	6.9%	6.6%	5.8%	0.65	1.8%	33%	67%	1%	5,805	0.14	VTENX
Schwab Target 2010	15.1	4.7%	0.1%	2.7%	6.8%	5.5%	5.4%	0.70	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	21.7	7.2%	0.4%	3.6%	10.2%	7.9%	6.9%	1.03	1.9%	51%	48%	1%	9,733	0.62	TRRGX
Fidelity Freedom 2015	21.0	6.4%	0.5%	3.6%	10.5%	6.9%	6.1%	1.01	1.8%	56%	44%	0%	5,361	0.64	FFVFX
Vanguard Target Retirement 2015 Inv	18.9	6.3%	0.1%	3.2%	8.5%	7.2%	6.6%	0.86	1.9%	47%	52%	1%	17,551	0.14	VTXVX
TIAA-CREF Lifecycle 2015 Retire	18.9	5.9%	0.3%	3.1%	9.3%	6.5%	6.3%	0.98	1.8%	48%	50%	2%	1,823	0.63	TCLIX
Schwab Target 2015	15.4	4.8%	0.1%	2.7%	7.1%	5.6%	5.8%	0.76	1.7%	39%	61%	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	22.6	7.0%	0.4%	3.7%	11.0%	7.9%	7.4%	1.17	1.7%	60%	39%	0%	25,715	0.66	TRRBX
Fidelity Freedom 2020	22.1	6.5%	0.5%	3.8%	11.2%	7.2%	6.4%	1.10	1.8%	62%	38%	0%	11,995	0.67	FFFDX
Vanguard Target Retirement 2020 Inv	21.3	6.8%	0.2%	3.6%	9.9%	7.8%	7.3%	1.02	2.0%	58%	42%	1%	27,423	0.14	VTWNX
TIAA-CREF Lifecycle 2020 Retire	19.7	5.8%	0.3%	3.2%	10.0%	6.6%	6.7%	1.10	1.7%	56%	43%	2%	3,173	0.64	TCLTX
American Century One Choice 2020 Inv	17.7	5.9%	0.2%	2.8%	8.6%	6.3%	5.9%	0.89	1.6%	48%	51%	1%	1,927	0.79	ARBVX
Schwab Target 2020	17.0	4.6%	0.1%	2.9%	8.4%	5.7%	6.4%	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	23.5	6.8%	0.4%	3.9%	11.7%	7.9%	7.9%	1.30	1.6%	66%	32%	1%	19,884	0.69	TRRHX
Fidelity Freedom 2025	22.9	6.4%	0.6%	3.8%	11.9%	7.2%	6.9%	1.24	1.7%	68%	32%	0%	9,102	0.69	FTTWX
Vanguard Target Retirement 2025 Inv	22.6	6.9%	0.3%	3.8%	10.8%	8.0%	7.6%	1.15	2.0%	66%	34%	1%	31,579	0.15	FTTVX
TIAA-CREF Lifecycle 2025 Retirement	20.7	5.8%	0.3%	3.3%	10.7%	6.7%	7.1%	1.24	1.6%	63%	35%	2%	3,318	0.66	TCLFX
Schwab Target 2025	19.1	4.7%	0.2%	3.3%	9.7%	6.1%	7.0%	1.16	1.8%	62%	37%	1%	452	0.65	SWHRX
American Century One Choice 2025 Inv	19.0	6.1%	0.1%	3.1%	9.3%	6.6%	6.3%	0.98	1.6%	53%	46%	1%	2,821	0.83	ARWIX

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

174 Target-Date 2026-2030 Funds

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

Fidelity Freedom 2030	24.7	6.4%	0.6%	4.1%	13.2%	7.4%	7.2%	1.45	1.6%	82%	18%	0%	10,566	0.75	FFEX
T. Rowe Price Retirement 2030	24.1	6.7%	0.5%	4.0%	12.3%	7.9%	8.3%	1.41	1.5%	74%	25%	1%	25,821	0.72	TRRCX
Vanguard Target Retirement 2030 Inv	23.6	6.9%	0.3%	3.9%	11.6%	8.1%	7.8%	1.27	2.0%	73%	26%	1%	24,715	0.15	VTHRX
TIAA-CREF Lifecycle 2030 Retirement	21.6	5.7%	0.4%	3.4%	11.6%	6.7%	7.4%	1.38	1.6%	71%	27%	1%	3,208	0.67	TCLNX
Schwab Target 2030	20.4	4.8%	0.3%	3.5%	10.7%	6.2%	7.3%	1.30	1.9%	70%	29%	1%	831	0.70	SWDRX
American Century One Choice 2030 Inv	19.4	5.9%	0.2%	3.1%	9.8%	6.6%	6.7%	1.06	1.7%	58%	41%	1%	2,015	0.85	ARCVX

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

Fidelity Freedom 2035	25.8	6.3%	0.7%	4.3%	14.1%	7.5%	7.4%	1.57	1.4%	91%	8%	0%	6,278	0.77	FFTHX
Vanguard Target Retirement 2035 Inv	24.6	6.9%	0.4%	4.1%	12.4%	8.2%	8.1%	1.40	2.0%	80%	19%	1%	24,340	0.15	VTTX
T. Rowe Price Retirement 2035	24.5	6.4%	0.5%	4.1%	12.7%	7.7%	8.5%	1.50	1.4%	80%	19%	1%	14,818	0.74	TRRXX
TIAA-CREF Lifecycle 2035 Retire	22.6	5.7%	0.5%	3.6%	12.3%	6.8%	7.6%	1.51	1.4%	79%	20%	1%	3,227	0.68	TCLRX
Schwab Target 2035	21.3	4.8%	0.3%	3.6%	11.4%	6.2%	7.7%	1.42	1.9%	77%	22%	1%	368	0.74	SWIRX
American Century One Choice 2035 Inv	19.9	5.8%	0.2%	3.2%	10.2%	6.6%	7.1%	1.16	1.7%	64%	35%	1%	2,306	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	25.6	6.9%	0.4%	4.2%	13.2%	8.3%	8.2%	1.52	2.0%	88%	12%	1%	17,161	0.16	VFORX
Fidelity Freedom 2040	25.5	6.2%	0.7%	4.1%	14.0%	7.4%	7.5%	1.57	1.4%	91%	8%	0%	6,716	0.77	FFFFX
T. Rowe Price Retirement 2040	24.6	6.2%	0.6%	4.1%	13.0%	7.5%	8.6%	1.58	1.3%	84%	14%	1%	17,919	0.75	TRRDY
TIAA-CREF Lifecycle 2040 Retire	23.2	5.4%	0.5%	3.6%	13.0%	6.7%	7.7%	1.63	1.3%	87%	12%	1%	4,040	0.69	TCLOX
Schwab Target 2040	22.1	4.7%	0.3%	3.7%	12.1%	6.2%	7.9%	1.53	1.9%	84%	15%	1%	859	0.77	SWERX
American Century One Choice 2040 Inv	21.0	5.8%	0.2%	3.3%	10.9%	6.8%	7.5%	1.26	1.7%	70%	29%	1%	1,532	0.90	ARDVX

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

Fidelity Freedom 2045	25.7	6.3%	0.7%	4.3%	14.0%	7.5%	7.6%	1.57	1.4%	91%	8%	0%	3,120	0.77	FFFGX
Vanguard Target Retirement 2045 Inv	25.7	6.9%	0.4%	4.2%	13.3%	8.3%	8.2%	1.53	2.0%	89%	10%	0%	15,825	0.16	VTVX
T. Rowe Price Retirement 2045	24.7	6.1%	0.6%	4.1%	13.1%	7.5%	8.6%	1.58	1.3%	85%	13%	2%	8,838	0.75	TRRXX
TIAA-CREF Lifecycle 2045 Instl	24.0	5.7%	0.5%	3.7%	13.3%	7.0%	8.0%	1.64	1.8%	89%	10%	1%	1,775	0.44	TTFIX
Schwab Target 2045	22.7	4.8%	0.3%	3.8%	12.6%	6.3%	8.0%	1.58	1.8%	87%	12%	1%	81	0.79	SWMRX
American Century One Choice 2045 Inv	22.3	6.1%	0.3%	3.5%	11.6%	7.1%	7.8%	1.35	1.7%	77%	23%	1%	1,669	0.94	AROIX

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	25.8	6.9%	0.4%	4.2%	13.3%	8.3%	8.2%	1.53	1.9%	89%	10%	0%	9,467	0.16	VFIFX
Fidelity Freedom 2050	25.8	6.4%	0.7%	4.2%	14.0%	7.5%	7.6%	1.58	1.4%	91%	8%	0%	2,551	0.77	FFFFX
T. Rowe Price Retirement 2050	24.7	6.1%	0.6%	4.2%	13.0%	7.5%	8.6%	1.58	1.3%	84%	14%	2%	6,997	0.75	TRRMX
TIAA-CREF Lifecycle 2050 Instl	24.0	5.7%	0.5%	3.7%	13.3%	7.1%	8.0%	1.64	1.8%	90%	9%	1%	1,086	0.44	TFTIX
Schwab Target 2050	23.0	4.8%	0.3%	3.9%	12.8%	6.4%	8.1%	1.62	1.8%	90%	9%	1%	66	0.81	SWNRX
American Century One Choice 2050 Inv	22.9	6.2%	0.2%	3.6%	12.0%	7.3%	8.0%	1.40	1.7%	80%	19%	1%	919	0.96	ARFVX



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Stock Fund Rankings

DATA FOR PERIODS ENDING 08/31/2016

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
201 SMI Stock Risk Category 1: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
Artisan Value Investor	42.8	19.5%	0.8%	4.9%	23.1%	14.9%	7.4%	1.32	0.5%	12.94	28,673	38	779	1.00	ARTLX
American Century Equity Income Inv	41.6	15.6%	0.6%	5.2%	15.1%	21.3%	12.1%	0.71	2.1%	20.58	51,822	91	11,495	0.94	TWEIX
Longleaf Partners	40.9	15.4%	1.3%	5.7%	23.5%	11.7%	4.1%	1.46	1.0%	13.16	20,049	23	3,582	0.93	LLPFIX
Thompson LargeCap	40.4	10.9%	0.8%	6.9%	21.6%	11.8%	9.4%	1.23	0.7%	16.85	37,737	83	114	1.13	THPGX
Voya Corporate Leaders Trust B	39.4	13.3%	1.2%	6.5%	16.0%	16.9%	7.6%	1.06	2.1%	19.47	82,986	22	1,030	0.59	LEXCX
Cullen High Dividend Equity Retail	36.6	9.1%	-0.3%	4.8%	13.8%	18.0%	10.3%	0.92	2.2%	21.25	101,376	36	1,977	1.00	CHDEX
Commerce Value	36.3	12.1%	-0.9%	3.8%	14.5%	18.0%	11.0%	0.91	2.4%	18.20	58,754	46	278	0.72	CFVLX
Pin Oak Equity	36.2	7.5%	3.6%	5.2%	16.8%	14.2%	12.0%	1.22	0.7%	15.91	23,040	37	109	1.10	POGSX
Matrix Advisors Value	35.5	9.4%	2.4%	5.4%	19.3%	10.8%	8.6%	1.24	1.4%	15.83	62,976	39	59	0.99	MAVFX
Ariel Focus Investor	35.3	13.1%	1.7%	6.4%	21.7%	7.2%	5.9%	1.23	1.0%	15.55	26,828	29	48	1.00	ARFFX
Clipper	35.2	8.1%	2.4%	3.2%	18.8%	13.2%	12.2%	1.15	0.7%	19.22	66,648	28	1,155	0.72	CFIMX
Ave Maria Rising Dividend	34.0	12.5%	0.5%	4.7%	15.6%	13.7%	9.8%	1.00	1.3%	20.55	40,093	37	821	0.92	AVEDX
Becker Value Equity Retail	33.6	11.2%	1.0%	4.6%	17.0%	12.0%	9.8%	1.06	1.1%	15.35	54,015	56	364	0.79	BVEFX
American Century Income & Growth Inv	33.5	10.3%	0.5%	5.6%	14.7%	13.2%	10.1%	1.03	2.2%	16.98	60,698	122	2,048	0.67	BIGRX
T. Rowe Price Dividend Growth	33.5	9.7%	0.1%	4.2%	14.0%	15.3%	12.7%	0.94	1.2%	23.13	56,830	106	5,870	0.64	PRDGX
Edgar Lomax Value	33.5	11.6%	-0.3%	4.3%	13.7%	15.5%	11.0%	0.92	2.4%	17.08	97,047	55	79	0.96	LOMAX
ASTON/River Road Dividend All Cap Val N	33.4	13.4%	0.3%	4.2%	13.0%	16.2%	9.9%	0.94	1.7%	18.98	24,163	63	871	1.10	ARDEX
Vanguard Equity-Income Inv	33.3	9.9%	-0.2%	3.8%	13.3%	16.3%	11.3%	0.93	2.8%	18.68	79,143	228	23,430	0.26	VEIPX
Active Portfolios Multi-Manager Value A	32.9	10.3%	0.6%	4.7%	14.9%	13.4%	9.1%	0.96	2.2%	17.44	62,560	370	2,480	1.13	CDEIX
Fidelity Equity-Income	32.7	10.5%	1.3%	5.3%	15.8%	11.6%	8.5%	0.94	2.5%	17.18	52,085	187	8,234	0.71	FEQIX
T. Rowe Price Equity Income	32.6	10.8%	0.4%	4.2%	16.0%	12.4%	7.6%	1.03	2.0%	18.91	51,411	116	22,183	0.66	PRFDX
State Farm Growth	32.5	11.7%	-0.9%	4.5%	14.5%	13.5%	10.9%	0.93	2.3%	22.43	98,484	77	4,360	0.12	STFGX
Amana Income Investor	32.3	10.3%	-0.4%	4.8%	12.9%	14.6%	9.8%	1.00	1.3%	24.56	55,556	44	1,332	1.13	AMANX
PRIMECAP Odyssey Stock	32.2	7.5%	1.6%	5.8%	14.8%	11.6%	12.2%	1.06	1.0%	16.24	39,980	120	5,861	0.65	POSKX
Oakmark Select I	32.1	4.1%	2.7%	5.0%	20.1%	7.0%	10.6%	1.26	0.3%	15.83	49,622	23	5,076	0.95	OAKLX
Fort Pitt Capital Total Return	32.1	10.9%	1.0%	5.8%	13.8%	12.5%	10.1%	0.98	0.8%	19.40	32,900	40	59	1.26	FPCGX
Hennessy Cornerstone Value Investor	31.9	11.2%	0.3%	4.7%	13.9%	13.3%	8.1%	1.05	2.3%	13.38	54,516	52	132	1.25	HFCVX
Torray	31.9	9.6%	0.6%	3.3%	13.8%	14.8%	10.5%	0.96	1.0%	15.78	42,932	32	423	1.08	TORYX
Quartile															
AMG Yacktman Focused Service	31.9	9.1%	-0.1%	4.4%	11.5%	15.9%	7.4%	0.94	0.9%	18.17	116,154	24	4,953	1.25	YAFFX
Fidelity Large Cap Stock	31.8	8.5%	1.6%	4.7%	18.1%	9.1%	10.0%	1.18	1.3%	18.05	56,698	186	2,536	0.78	FLCSX
Index Funds S&P 500 Equal Weight No Load	31.7	10.1%	0.2%	4.3%	15.4%	12.1%	new	na	1.1%	18.29	21,046	504	4	0.30	INDEX
TCW Relative Value Dividend Apprec N	31.7	9.1%	0.9%	5.0%	14.9%	11.8%	9.1%	1.10	1.4%	19.16	44,956	55	1,091	1.00	TGIGX
Pear Tree Quality Ordinary	31.6	9.2%	-0.3%	4.2%	11.9%	15.5%	11.3%	0.93	0.8%	22.90	127,249	72	124	1.30	USBOX
USAA Income Stock	30.9	10.3%	-0.5%	4.0%	12.9%	13.9%	10.2%	0.92	2.2%	17.69	55,837	141	2,711	0.79	USISX
Sound Shore Investor	30.8	8.9%	2.1%	4.0%	17.2%	9.6%	10.1%	1.21	0.8%	17.00	46,828	41	1,931	0.93	SSHFX
Fidelity Growth & Income	30.8	8.1%	1.6%	4.6%	16.1%	10.1%	9.5%	1.12	1.9%	18.72	65,498	210	6,356	0.67	FGRIX
Cutler Equity	30.7	9.4%	-1.1%	3.6%	12.0%	15.2%	9.4%	0.94	1.6%	22.42	100,344	33	134	1.15	CALEX
Oakmark I	30.7	7.8%	2.1%	4.4%	17.4%	8.9%	10.1%	1.18	0.9%	16.41	57,689	54	15,057	0.85	OAKMX
Marathon Value Portfolio	30.6	10.5%	0.1%	3.6%	14.4%	12.7%	9.0%	0.94	0.6%	20.10	26,386	102	64	1.10	MVFPX
Thrifty Savings Plan C Fund	30.4	7.9%	0.1%	4.1%	13.6%	12.6%	12.4%	1.00	1.9%	22.00	76,187	510	na	0.10	THRIFTC
Fidelity Equity Dividend Income	30.3	9.4%	0.4%	3.6%	14.3%	12.3%	10.0%	0.94	1.9%	18.19	70,347	99	5,467	0.66	FEQTX
Dodge & Cox Stock	30.2	8.3%	2.1%	4.7%	17.0%	8.4%	10.0%	1.16	1.6%	16.99	55,767	67	56,008	0.52	DODGX
Hennessy Total Return Investor	29.9	9.9%	-0.4%	3.2%	10.5%	16.2%	7.7%	0.72	1.2%	22.39	176,335	20	90	1.16	HDOGX
Wasatch Large Cap Value Investor	29.6	9.2%	0.7%	4.1%	14.9%	10.6%	6.7%	1.05	1.6%	16.84	91,476	34	198	1.10	FMIEX
Vanguard Growth & Income Inv	29.6	7.5%	0.1%	4.2%	13.3%	12.1%	12.5%	0.97	1.9%	18.42	52,308	1,063	6,630	0.34	VQNPX
Homestead Value	29.3	7.2%	-0.1%	3.0%	13.7%	12.6%	11.1%	1.11	1.8%	20.24	51,957	47	943	0.59	HOVLX
Janus Growth & Income T	29.1	6.7%	-0.2%	3.7%	11.5%	14.0%	10.9%	1.00	2.0%	19.01	64,976	67	4,270	0.87	JAGIX
Tocqueville	29.0	4.7%	-0.4%	3.8%	12.2%	13.1%	9.5%	1.11	1.0%	19.35	72,012	53	290	1.31	TOCQX
Barrett Opportunity	28.9	9.5%	1.5%	3.1%	15.3%	10.5%	8.1%	1.06	0.8%	20.10	38,105	31	60	1.18	SAOPX



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		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Mega Cap Stock	28.8	6.4%	1.2%	4.3%	14.9%	9.6%	9.9%	1.13	1.5%	18.73	108,701	113	3,344	0.69	FGRTX
Vanguard Windsor II Inv	28.5	8.0%	1.3%	3.9%	15.1%	9.5%	9.3%	1.02	2.2%	16.65	66,157	277	46,370	0.34	VWNFX
Vanguard Dividend Growth Inv	28.4	7.7%	0.2%	3.6%	10.5%	14.3%	11.6%	0.90	1.8%	22.23	88,222	48	31,477	0.33	VDIGX
Dreyfus Disciplined Stock	28.3	6.3%	1.0%	3.2%	14.2%	10.9%	10.8%	1.10	1.0%	18.45	60,168	66	554	1.00	DDSTX
Fidelity Stk Selec Lg Cp Val	27.3	9.2%	0.9%	3.4%	13.9%	10.1%	9.7%	0.95	1.1%	16.96	42,803	124	761	0.81	FSLVX
Wilshire Large Company Value Invmt	27.3	6.5%	1.6%	4.6%	15.3%	7.4%	8.1%	1.06	0.9%	16.54	48,608	299	182	1.29	DTLVX
Coho Relative Value Equity Advisor	27.3	8.6%	-0.3%	3.6%	11.5%	12.2%	10.8%	0.88	1.0%	18.81	49,575	30	366	0.94	COHOX
Median		7.5%	0.5%	3.8%	13.6%	9.6%	9.3%								
TCW Relative Value Large Cap N	27.2	8.6%	1.3%	5.5%	14.4%	7.3%	8.9%	1.14	0.9%	17.87	39,693	51	603	1.00	TGDIVX
AMG Yacktman Service	27.1	8.7%	-0.1%	3.0%	10.6%	13.5%	7.3%	0.84	1.4%	19.74	97,734	45	8,844	0.74	YACKX
Fidelity Value Strategies	26.9	7.7%	2.6%	3.2%	17.4%	6.2%	8.1%	1.15	1.2%	12.35	19,123	73	1,518	0.67	FSLSX
YCG Enhanced	26.5	6.1%	0.9%	3.6%	10.2%	12.6%	10.6%	0.97	0.4%	23.11	73,875	46	113	1.19	YCGEX
American Century Equity Growth Inv	26.4	6.7%	0.4%	4.3%	13.5%	8.6%	9.8%	1.03	1.3%	16.68	57,376	137	3,239	0.67	BEQGX
FMI Large Cap	26.2	9.3%	0.3%	3.5%	13.2%	9.6%	10.4%	0.94	0.9%	19.51	47,664	31	7,194	0.87	FMIHX
Cambiar Opportunity Inv	25.9	6.1%	1.6%	4.2%	15.1%	6.6%	9.2%	1.07	0.9%	14.69	47,239	37	407	1.05	CAMOX
T. Rowe Price Value	25.9	6.1%	0.5%	3.7%	12.2%	10.0%	10.5%	1.02	1.8%	18.14	53,801	111	23,064	0.81	TRVLX
Vanguard Windsor Inv	25.6	5.4%	1.8%	3.7%	16.5%	5.5%	8.9%	1.16	1.6%	16.05	35,655	149	17,089	0.39	VWNDX
Vanguard US Value Inv	25.5	5.6%	-0.2%	3.4%	12.9%	9.2%	10.4%	0.97	2.0%	13.50	21,869	248	1,375	0.26	VUVLX
Gabelli Asset AAA	25.5	9.0%	-0.8%	3.6%	13.6%	8.3%	7.0%	1.09	0.3%	19.94	15,456	475	2,726	1.35	GABAX
GuideStone Funds Value Equity Investor	25.4	6.0%	1.1%	4.2%	13.7%	7.4%	8.6%	1.08	0.6%	14.86	51,244	252	1,241	0.86	GVEZX
Northern Large Cap Value	25.2	7.7%	1.2%	3.7%	15.1%	6.5%	8.5%	1.06	1.6%	15.98	35,246	134	94	0.57	NOLVX
Castle Focus Investor	24.7	10.4%	-1.3%	3.5%	10.6%	10.6%	7.3%	0.63	0.2%	22.16	30,686	20	181	1.36	MOATX
Copley	24.7	10.7%	-4.6%	0.1%	7.9%	16.7%	10.0%	0.83	0.0%	22.01	42,157	36	78	1.06	COPLX
Shelton Core Value Direct	24.6	5.9%	0.3%	3.6%	11.2%	9.8%	10.0%	0.97	1.8%	17.18	68,292	156	182	0.76	EQTIX
Brown Advisory Value Equity Inv	24.3	6.3%	1.0%	4.5%	14.9%	4.9%	5.1%	1.15	1.2%	18.02	38,661	45	51	0.90	BIAVX
AI Frank Inv	24.2	7.1%	0.2%	4.2%	13.3%	6.7%	7.0%	1.14	1.0%	14.33	27,588	78	70	1.49	VALUX
Croft Value R	24.2	4.5%	0.5%	3.9%	15.3%	5.0%	4.8%	1.31	0.2%	17.10	38,876	62	62	1.47	CLVFX
USAA Value	24.1	6.5%	1.1%	3.6%	13.9%	6.6%	8.2%	1.03	1.1%	17.09	29,836	128	1,351	1.09	UVALX
TETON Westwood Equity AAA	23.9	6.5%	-0.2%	3.1%	11.0%	9.8%	9.6%	0.91	0.4%	19.76	64,242	48	63	1.59	WESWX
Toreador Core Retail	23.8	3.0%	2.1%	5.1%	14.8%	3.9%	8.9%	1.17	0.3%	15.78	21,199	79	101	1.20	TORLX
Schwab Core Equity	23.5	3.4%	0.4%	3.8%	13.3%	6.4%	10.7%	1.09	1.6%	18.24	38,026	149	2,174	0.74	SWANX
Brown Advisory Equity Income Inv	23.5	8.6%	0.4%	3.9%	11.0%	8.6%	7.7%	0.91	2.0%	21.14	65,550	40	132	0.90	BIADX
Green Owl Intrinsic Value	23.3	6.1%	2.1%	3.4%	14.7%	5.1%	6.3%	1.19	0.4%	13.43	40,809	38	61	1.10	GOWLX
Payson Total Return	22.8	6.7%	0.6%	4.1%	12.9%	5.8%	7.9%	1.06	1.1%	17.32	101,713	40	77	0.97	PBFDX
Schwab Dividend Equity	22.4	3.9%	0.2%	2.5%	13.6%	6.3%	7.9%	1.07	1.8%	16.20	28,768	151	1,667	0.88	SWDSX
Fidelity Value Discovery	22.3	6.2%	1.5%	3.1%	11.3%	8.0%	10.4%	0.95	1.9%	15.42	44,050	92	1,871	0.84	FVDFX
Haverford Quality Growth Stock	21.9	6.3%	-0.1%	2.4%	10.1%	9.4%	9.1%	1.04	1.1%	16.82	109,748	31	173	0.83	HAVGX
Meydenbauer Dividend Growth No Load	21.7	5.7%	0.1%	3.9%	12.4%	5.5%	8.6%	1.09	1.4%	18.34	41,434	46	54	1.17	CMDGX
Auxier Focus Inv	21.7	4.9%	0.3%	2.8%	9.8%	9.1%	7.0%	0.87	1.0%	20.32	59,736	113	255	1.14	AUXFX
Henssler Equity Investor	21.5	7.2%	0.5%	3.0%	9.5%	9.0%	9.3%	0.91	0.6%	17.89	3,772	59	43	1.48	HEQFX
Fidelity Dividend Growth	21.5	4.7%	0.6%	3.6%	10.6%	7.3%	10.0%	0.98	1.4%	19.94	80,518	109	7,495	0.69	FDGFX
Fidelity Blue Chip Value	21.4	5.7%	2.5%	3.2%	11.2%	7.0%	10.1%	0.99	1.7%	14.94	44,884	54	441	0.83	FBCVX
Matthew 25	20.6	8.1%	-0.3%	1.9%	15.8%	2.8%	6.0%	1.27	0.2%	14.93	21,313	31	369	1.06	MXVXX
Huber Capital Equity Income Investor	20.4	3.3%	0.3%	2.9%	14.3%	3.2%	3.3%	1.15	1.0%	13.91	25,173	43	94	1.39	HULIX
Domini Social Equity Inv	20.2	5.8%	0.7%	4.0%	11.6%	4.7%	8.4%	1.09	1.1%	16.25	30,285	131	910	1.16	DSEFX
ASTON/Herndon Large Cap Value N	20.0	3.0%	0.9%	3.9%	13.5%	2.6%	3.8%	1.17	0.8%	16.11	27,552	42	61	1.14	AALIX
Meeder Dynamic Growth	19.8	3.1%	-0.1%	3.6%	11.5%	4.8%	8.9%	1.03	0.8%	17.93	55,118	496	108	1.63	FLDGX
Royce Special Equity Multi-Cap Service	19.6	7.5%	3.3%	4.6%	10.2%	4.7%	4.9%	1.21	2.2%	14.99	17,576	24	117	1.24	RSEMX
BBH Core Select N	19.5	6.3%	0.3%	2.6%	9.7%	7.3%	7.4%	0.87	0.5%	19.87	79,238	32	3,816	1.00	BBTEX
ASTON/Cornerstone Large Cap Value N	19.5	5.1%	2.1%	3.0%	12.3%	4.2%	3.3%	1.20	1.1%	14.93	78,405	31	27	1.15	RVALX
BMO Large-Cap Value Y	19.4	4.2%	1.4%	2.7%	11.3%	5.3%	9.8%	0.97	1.4%	15.63	39,593	80	309	1.00	MREIX
Fidelity Disciplined Equity	19.2	3.6%	-0.3%	3.0%	9.9%	6.3%	10.4%	1.02	1.0%	18.45	52,568	123	1,307	0.89	FDEQX
PMC Diversified Equity	19.0	3.7%	0.5%	2.7%	11.4%	4.9%	6.5%	1.06	0.4%	16.35	22,179	610	498	1.46	PMDEX
Hennessy Cornerstone Large Growth Inv	17.4	5.7%	1.4%	6.1%	6.1%	5.3%	9.7%	1.09	1.2%	11.38	26,612	51	102	1.24	HFLGX
Meeder Aggressive Growth	16.5	2.4%	-0.2%	3.4%	10.9%	2.2%	8.7%	1.04	0.6%	17.80	47,762	441	73	1.68	FLAGX
Dana Large Cap Equity N	16.0	1.9%	-0.9%	2.2%	9.6%	4.3%	9.2%	1.00	1.1%	19.76	50,182	57	187	0.98	DLCEX
The Cook & Bynum	15.1	5.3%	-0.5%	1.3%	5.0%	8.8%	3.9%	0.61	0.0%	22.43	46,094	13	127	1.49	COBYX
Smead Value Investor	12.1	0.0%	0.9%	2.6%	7.3%	2.2%	9.7%	1.03	0.5%	16.53	56,523	28	1,189	1.26	SMVLX
Osterweis	11.3	2.7%	-1.2%	3.0%	8.4%	-0.0%	4.6%	0.99	0.5%	21.58	23,972	33	609	1.03	OSTFX
Meehan Focus	11.2	0.1%	0.4%	1.6%	9.7%	-0.1%	4.9%	1.18	0.9%	14.74	77,518	33	54	1.02	MEFOX
Fairholme	10.5	3.8%	-1.1%	2.1%	18.0%	-9.6%	0.6%	1.55	1.9%	na	1,227	55	2,759	1.04	FAIRX

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 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									
Mount Lucas US Focused Eq I	8.9	-1.0%	0.6%	1.5%	7.7%	-0.3%	6.8%	1.18	0.5%	8.52	22,144	34	40	0.95	BMLEX
CGM Focus	1.1	-7.7%	0.9%	0.9%	13.1%	-12.9%	1.8%	1.76	0.0%	14.97	18,189	24	852	1.13	CGMFX
FPA US Value	-0.5	-3.5%	-1.4%	-0.3%	3.6%	-3.8%	6.6%	1.29	0.0%	14.93	21,716	25	136	0.97	FPFXX
Muhlenkamp	-5.7	-7.4%	-2.2%	-1.0%	3.0%	-7.6%	-0.7%	1.09	0.0%	14.66	16,168	35	267	1.24	MUHLX

202 SMI Stock Risk Category 1: Large/Value ETFs

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

PowerShares S&P 500 High Div Low VolETF	52.7	20.4%	-1.6%	7.1%	16.5%	29.0%	17.5%	0.89	3.3%	17.15	34,791	51	2,701	0.30	SPHD
SPDR S&P Dividend ETF	45.7	17.8%	-0.7%	5.4%	16.6%	23.7%	14.2%	0.94	2.3%	22.41	19,375	108	14,862	0.35	SDY
WisdomTree High Dividend ETF	41.4	15.1%	-1.5%	4.7%	14.6%	22.1%	12.8%	0.88	3.2%	20.63	57,454	426	1,326	0.38	DHS
Schwab US Dividend Equity ETF	39.1	11.9%	-0.3%	5.5%	13.6%	20.0%	11.9%	0.94	2.8%	20.05	98,088	104	4,337	0.07	SCHD
ProShares S&P 500 Dividend Aristocrats	36.1	13.2%	-0.5%	4.6%	13.6%	17.9%	new	na	1.8%	22.70	39,133	51	2,481	0.35	NOBL
Vanguard High Dividend Yield ETF	35.2	10.9%	-0.3%	4.3%	13.6%	17.4%	12.2%	0.93	3.0%	19.48	81,940	428	21,424	0.09	VYM
iShares Core High Dividend	34.9	13.4%	-1.1%	3.0%	12.2%	19.6%	11.2%	0.87	3.4%	21.07	122,497	77	6,547	0.12	HDV
PowerShares Dividend Achievers ETF	34.8	12.3%	-1.0%	4.5%	12.7%	17.6%	10.3%	0.89	2.2%	22.00	68,327	275	298	0.55	PFM
Schwab US Large-Cap Value ETF	34.4	9.9%	0.0%	4.2%	14.6%	15.6%	10.8%	0.98	2.6%	18.50	72,949	333	2,510	0.06	SCHV
WisdomTree LargeCap Dividend ETF	34.1	10.6%	-0.3%	4.6%	13.7%	15.8%	11.6%	0.94	2.7%	19.07	92,879	290	1,987	0.28	DLN
PowerShares S&P 500 Low Volatility ETF	33.6	10.3%	-1.9%	4.0%	11.1%	18.5%	13.7%	0.88	2.0%	22.94	33,976	101	7,421	0.25	SPLV
Vanguard Mega Cap Value ETF	33.4	9.0%	0.5%	4.5%	14.2%	14.8%	11.3%	0.94	2.5%	17.36	106,083	158	1,534	0.09	MGV
iShares Russell 1000 Value	33.4	10.1%	0.8%	4.6%	16.2%	12.7%	10.5%	0.99	2.3%	17.42	54,554	693	30,519	0.20	IWD
Vanguard Value ETF	33.2	9.2%	0.7%	4.7%	14.6%	13.9%	11.3%	0.95	2.4%	17.37	76,944	322	44,535	0.08	VTV
Vanguard Russell 1000 Value ETF	33.0	9.9%	0.8%	4.5%	16.0%	12.5%	10.6%	0.99	2.3%	17.21	54,206	693	2,160	0.12	VONV
Vanguard Dividend Appreciation ETF	32.0	10.7%	0.0%	4.7%	12.0%	15.3%	10.5%	0.95	2.1%	23.51	49,177	188	27,343	0.09	VIG
Vanguard S&P 500 Value ETF	31.9	9.7%	0.6%	4.2%	14.7%	13.0%	10.3%	0.99	2.2%	17.12	69,179	362	500	0.15	VOOV
iShares S&P 500 Value	31.9	9.6%	0.6%	4.2%	14.7%	13.0%	10.2%	0.98	2.3%	17.21	69,423	363	10,594	0.18	IVE
Guggenheim S&P 500 Top 50 ETF	31.7	7.3%	-0.1%	3.9%	12.9%	14.9%	12.4%	1.06	2.0%	20.13	218,935	52	603	0.20	XLG
Guggenheim S&P 500 Equal Weight ETF	31.6	10.2%	0.2%	4.2%	15.5%	11.8%	11.8%	1.03	1.5%	19.30	21,902	506	10,242	0.40	RSP
Schwab Fundamental US Large Company ETF	31.3	9.9%	-0.1%	3.9%	14.2%	13.2%	10.8%	0.98	2.0%	18.06	58,489	650	1,472	0.32	FNDX
SPDR Dow Jones Industrial Average ETF	31.3	7.5%	0.3%	4.2%	12.9%	14.2%	10.1%	1.02	2.4%	19.30	138,884	31	12,229	0.17	DIA
Schwab Fundamental US Broad Market ETF	31.3	9.8%	0.0%	4.0%	14.2%	13.0%	10.9%	1.01	2.1%	18.22	45,732	1,399	203	0.32	FNDB
iShares Core S&P Total US Stock Mkt	31.2	8.0%	0.3%	4.4%	14.6%	12.2%	12.0%	1.02	2.0%	19.95	43,330	3,747	4,735	0.03	ITOT
iShares MSCI KLD 400 Social	31.1	7.7%	0.5%	4.4%	14.0%	12.6%	11.4%	1.03	1.5%	20.61	51,378	402	615	0.50	DSI
PowerShares FTSE RAFI US 1000 ETF	30.7	9.1%	0.6%	4.1%	14.6%	11.9%	10.6%	1.00	2.1%	17.41	44,912	997	4,351	0.39	PRF
Vanguard Total Stock Market ETF	30.5	8.0%	0.2%	4.5%	14.6%	11.4%	11.7%	1.03	1.8%	20.16	43,520	3,641	465,177	0.05	VTI
Vanguard 500 ETF	30.4	7.8%	0.1%	4.1%	13.7%	12.6%	12.3%	1.00	2.0%	19.97	76,187	510	256,202	0.05	VOO
iShares Core S&P 500	30.2	7.8%	0.1%	4.1%	13.6%	12.5%	12.3%	1.00	2.1%	19.84	76,230	508	79,722	0.07	IVV
Schwab US Broad Market ETF	30.2	7.9%	0.2%	4.4%	14.5%	11.3%	11.7%	1.02	1.9%	20.05	45,263	1,991	6,921	0.03	SCHB
iShares S&P 100	30.1	7.0%	0.1%	4.1%	13.0%	13.1%	11.9%	1.03	2.0%	19.68	160,188	105	4,415	0.20	OEF
Vanguard Mega Cap ETF	30.0	7.5%	0.1%	4.1%	13.2%	12.7%	12.1%	1.01	2.1%	19.83	100,923	287	1,198	0.09	MGC
SPDR S&P 500 ETF	30.0	7.7%	0.1%	4.1%	13.5%	12.4%	12.2%	1.00	2.0%	19.84	76,232	506	203,904	0.09	SPY
iShares Russell 3000	30.0	7.8%	0.2%	4.4%	14.4%	11.2%	11.6%	1.03	1.9%	20.00	44,103	2,978	6,277	0.20	IWV
Schwab US Large-Cap ETF	29.8	7.6%	0.2%	4.2%	13.9%	11.7%	12.0%	1.00	1.9%	19.89	65,148	744	6,302	0.03	SCHX
Vanguard Large-Cap ETF	29.8	7.6%	0.2%	4.2%	13.8%	11.7%	12.0%	1.01	1.8%	20.11	70,241	615	13,122	0.08	VV
iShares Russell 1000	29.6	7.7%	0.1%	4.2%	13.9%	11.5%	11.9%	1.01	2.0%	20.00	58,298	1,001	16,403	0.15	IWB
Vanguard Russell 1000 ETF	29.4	7.5%	0.1%	4.1%	13.9%	11.4%	11.9%	1.02	1.8%	20.14	58,081	1,005	2,246	0.12	VONE
Vanguard Russell 3000 ETF	28.4	7.5%	0.1%	4.4%	12.9%	11.1%	11.5%	1.02	1.8%	20.14	44,030	2,981	1,131	0.15	VTHR

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Parnassus Endeavor Investor	39.9	11.8%	5.3%	7.5%	17.1%	15.2%	15.7%	1.05	2.6%	17.73	33,748	24	1,702	0.95	PARWX
Fidelity OTC	39.4	2.8%	0.6%	6.9%	20.5%	12.0%	14.5%	1.49	0.0%	24.62	29,332	185	13,396	0.83	FOCPX
Lazard US Equity Concentrated Open	37.4	9.3%	0.2%	6.6%	14.3%	16.4%	15.6%	1.01	0.0%	22.73	37,055	21	1,260	1.07	LEVOX
Value Line Larger Companies Focused Inv	36.0	5.2%	2.1%	6.6%	17.8%	11.5%	14.5%	1.22	0.0%	28.18	40,023	43	236	1.13	VALLX
Jensen Quality Growth J	35.2	11.1%	0.3%	4.4%	12.2%	18.6%	13.3%	0.98	1.1%	23.51	79,839	27	5,475	0.87	JENSX
White Oak Select Growth	35.1	5.5%	2.1%	4.9%	17.4%	12.7%	12.3%	1.23	0.6%	16.20	63,569	25	261	1.06	WOGSX
Vanguard PRIMECAP Inv	33.2	6.1%	1.3%	5.4%	14.9%	13.0%	14.5%	1.08	1.0%	18.52	64,081	132	46,771	0.40	VPMCX
Selected American Shares D	33.2	6.7%	2.2%	4.1%	19.0%	10.1%	10.1%	1.18	0.4%	19.24	59,998	60	2,451	0.61	SLADX
Active Portfolios Multi-Manager Gr A	33.1	2.9%	0.3%	5.8%	18.5%	8.9%	11.9%	1.42	0.0%	30.67	60,849	59	2,267	1.12	CSLGX
Mairs & Power Growth Inv	32.9	13.5%	-0.3%	2.9%	13.7%	16.4%	11.0%	1.02	1.3%	21.11	25,413	52	4,385	0.65	MPGFX
USAA Growth	32.4	6.7%	0.7%	4.8%	14.5%	13.0%	14.8%	1.12	0.4%	22.32	58,570	83	2,168	1.11	USAAX

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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									
Brown Advisory Sustainable Growth Adv	32.3	6.9%	0.4%	4.1%	15.4%	12.9%	13.7%	1.12	0.0%	32.73	39,697	37	375	1.15	BAWAX
Commerce Growth	31.6	8.8%	-0.4%	3.7%	12.6%	15.4%	15.2%	0.99	0.7%	24.56	53,600	82	91	0.82	CFGRX
Meridian Equity Income Legacy	31.2	6.6%	0.6%	6.4%	18.3%	6.5%	7.9%	1.11	0.0%	21.25	53,669	52	47	1.27	MEIFX
PRIMECAP Odyssey Growth	31.0	3.6%	1.0%	6.3%	15.3%	9.4%	11.5%	1.25	0.3%	15.72	21,591	125	6,811	0.64	POGRX
Vanguard PRIMECAP Core Inv	31.0	6.8%	0.8%	4.9%	13.8%	12.3%	13.5%	1.06	1.1%	16.78	51,001	150	8,335	0.47	VPCCX
Wilshire Large Company Growth Invmt	30.6	6.5%	-0.2%	4.3%	13.6%	12.7%	11.8%	1.09	0.0%	27.62	57,931	255	234	1.33	DTLGX
Fidelity Stock Selec All Cp	30.0	6.9%	1.0%	4.9%	15.3%	9.9%	10.7%	1.07	0.6%	21.57	29,229	743	6,642	0.73	FDSSX
Columbia Select Large Cap Growth Z	29.9	-0.6%	-0.7%	5.6%	19.7%	4.6%	10.9%	1.55	0.0%	35.27	40,593	32	5,441	0.82	UMLGX
Green Century Equity	29.8	6.9%	0.5%	4.3%	13.0%	12.5%	11.4%	1.02	0.7%	20.43	52,339	364	185	1.25	GCEQX
Buffalo Large Cap	29.4	6.1%	0.8%	5.6%	14.4%	9.5%	14.1%	1.01	0.1%	25.77	50,930	43	50	0.95	BUFEX
T. Rowe Price Capital Opportunity	29.1	6.6%	-0.0%	3.7%	13.5%	11.9%	12.1%	1.03	1.4%	20.62	69,646	245	503	0.70	PRCOX
Manning & Napier Equity Series	28.9	9.9%	-0.4%	2.2%	15.1%	11.5%	8.9%	1.16	0.0%	25.06	31,514	49	104	1.06	EXEYX
Vanguard Capital Opportunity Inv	28.2	4.6%	0.8%	5.1%	14.2%	8.9%	13.2%	1.21	0.6%	16.89	30,586	141	13,503	0.45	VHCOX
USA Mutuals Barrier Investor	27.9	9.2%	-0.8%	3.0%	9.5%	15.4%	8.8%	1.05	1.0%	23.52	29,360	83	235	1.48	VICEX
Fidelity Growth Company	27.8	2.1%	0.2%	4.9%	15.7%	7.2%	12.9%	1.32	0.0%	24.39	39,731	399	38,105	0.88	FDGRX
Amana Growth Investor	27.7	7.9%	-0.7%	3.7%	12.6%	11.5%	11.7%	1.05	0.5%	24.81	47,019	43	1,768	1.08	AMAGX
Parnassus	27.7	6.9%	4.1%	6.3%	14.1%	7.3%	12.5%	1.25	3.6%	17.50	25,168	37	790	0.84	PARNX
Quartile															
T. Rowe Price Growth & Income	27.3	6.2%	-0.2%	3.2%	11.7%	12.5%	12.8%	0.97	1.0%	21.23	85,046	52	1,651	0.67	PRGIX
T. Rowe Price US Large-Cap Core	27.3	6.1%	-0.2%	3.2%	11.7%	12.5%	13.6%	0.94	0.5%	21.22	85,266	51	308	0.91	TRULX
Columbia Contrarian Core Z	27.2	6.7%	0.3%	3.2%	13.0%	11.1%	12.2%	1.02	2.6%	21.12	85,118	78	9,928	0.84	SMGIX
Parnassus Core Equity Investor	27.1	8.2%	1.8%	4.3%	11.6%	11.2%	12.1%	0.93	2.0%	19.51	40,694	40	13,843	0.87	PRBLX
Columbia Select Large Cap Equity Z	26.9	6.0%	0.5%	3.3%	12.5%	11.1%	11.7%	1.03	0.8%	21.24	74,243	65	582	0.92	NSEPX
The Investment House Growth	26.1	4.7%	0.6%	3.3%	10.9%	11.9%	11.8%	1.24	0.0%	23.40	60,257	52	76	1.62	TIHGX
Buffalo Growth	26.0	6.5%	0.6%	5.1%	11.8%	9.1%	11.0%	0.96	0.5%	22.16	65,404	60	384	0.92	BUFGX
Fidelity Trend	25.8	3.8%	0.2%	3.6%	12.9%	9.2%	12.9%	1.13	1.1%	26.20	53,834	158	1,561	0.77	FTNRX
Brown Advisory Flexible Equity Inv	25.7	6.1%	2.0%	4.9%	13.7%	7.1%	9.9%	1.12	0.6%	18.80	68,398	42	349	0.91	BIAFX
T. Rowe Price Spectrum Growth	25.7	5.8%	0.6%	4.1%	13.8%	7.7%	8.9%	1.06	1.1%	19.05	29,128	13	3,530	0.79	PRSGX
Dreyfus Growth & Income	25.4	5.3%	0.5%	3.1%	13.8%	8.5%	11.0%	1.09	1.0%	20.50	55,301	112	833	0.91	DGRIX
GuideStone Funds Growth Equity Investor	25.4	2.4%	0.5%	4.0%	13.0%	8.4%	11.5%	1.23	0.0%	28.48	64,414	80	1,395	1.03	GGEZX
Davenport Core	25.2	6.9%	1.3%	4.4%	13.3%	7.5%	10.5%	1.00	0.5%	19.74	64,168	52	366	0.92	DAVFX
BMO Large-Cap Growth Y	25.0	5.5%	-0.7%	4.4%	10.9%	9.7%	14.7%	1.07	0.1%	21.51	40,895	72	262	1.00	MASTX
Vanguard Diversified Equity Inv	24.9	5.2%	0.4%	3.8%	13.9%	7.3%	10.5%	1.08	1.2%	19.17	31,928	9	1,333	0.40	VDEQX
American Century Disciplined Growth Inv	24.5	6.1%	0.3%	4.6%	12.1%	7.8%	10.8%	1.05	0.6%	18.65	51,648	128	796	1.02	ADSIX
Baron Fifth Avenue Growth Retail	24.3	1.8%	0.9%	4.4%	14.2%	5.7%	11.8%	1.36	0.0%	32.50	64,941	36	153	1.10	BFTHX
Fidelity Focused Stock	24.0	5.5%	-0.3%	3.4%	12.7%	7.8%	9.1%	1.14	0.2%	28.93	45,372	51	1,693	0.73	FTQGX
USAA Growth & Income	23.7	4.5%	1.5%	3.6%	13.5%	6.7%	10.3%	1.12	0.7%	17.32	45,583	134	1,521	0.93	USGRX
Dreyfus Fund Incorporated	23.6	5.0%	-0.3%	2.7%	12.7%	8.2%	10.7%	1.05	0.9%	23.83	75,436	51	1,143	0.75	DREXV
Monetta Young Investor	23.4	4.5%	0.1%	3.3%	11.5%	8.5%	9.8%	1.02	0.4%	20.24	66,186	45	119	1.23	MYIFX
Janus Forty S	23.3	2.9%	-0.8%	2.1%	13.4%	7.8%	13.2%	1.24	0.0%	30.21	50,236	40	2,205	1.19	JARTX
Dreyfus Appreciation Investor	23.2	6.0%	-0.8%	2.3%	10.7%	10.2%	7.9%	1.03	1.4%	22.20	131,295	53	2,242	0.92	DGAGX
Laudus US Large Cap Growth	22.8	1.9%	0.5%	4.2%	13.4%	5.2%	11.5%	1.25	0.0%	31.07	84,348	52	1,943	0.75	LGILX
Fidelity Growth Discovery	22.8	2.0%	0.3%	3.6%	12.0%	7.2%	11.7%	1.12	0.0%	27.54	49,416	144	1,206	0.78	FRSVX
New Covenant Growth	22.6	5.2%	0.8%	3.8%	12.4%	6.4%	9.2%	1.08	0.7%	18.36	50,979	262	407	1.12	NCGFX
GAMCO Growth AAA	22.3	3.1%	-1.0%	2.2%	10.8%	9.3%	11.3%	1.14	0.0%	24.50	93,144	84	522	1.43	GABGX
Schwab Large-Cap Growth	22.1	3.8%	0.3%	3.8%	11.1%	7.2%	11.9%	1.10	1.1%	18.83	30,398	118	230	0.99	SWLSX
Median		3.7%	0.1%	3.3%	11.8%	7.2%	11.2%								
Columbia Large Cap Growth Z	22.1	1.3%	-0.3%	2.4%	12.9%	6.8%	13.0%	1.23	0.0%	25.81	61,046	73	3,415	0.86	GEGTX
Fidelity Blue Chip Growth	22.0	1.5%	0.7%	4.1%	13.1%	4.8%	12.9%	1.21	0.0%	24.07	53,918	365	19,279	0.89	FBGRX
Fidelity Contrafund	22.0	3.5%	0.3%	3.2%	11.0%	7.8%	12.0%	1.02	0.3%	24.30	73,925	348	108,512	0.71	FCNTX
T. Rowe Price Tax-Efficient Equity	21.5	2.6%	-0.6%	3.4%	13.1%	5.1%	11.8%	1.20	0.0%	24.61	26,907	371	228	0.86	PRFX
Fidelity Export and Multinational	21.3	6.8%	0.2%	3.2%	9.9%	8.2%	10.0%	0.94	0.9%	22.18	50,649	120	1,994	0.77	FEXPX
Vanguard Morgan Growth Inv	21.1	2.7%	-0.7%	3.4%	11.2%	6.6%	12.1%	1.11	0.7%	22.43	47,639	311	11,198	0.40	VMRGX
USAA Aggressive Growth	21.0	1.6%	-0.5%	3.7%	10.8%	6.5%	11.6%	1.14	0.8%	24.10	64,820	147	1,334	0.78	USAUX
Pax ESG Beta Quality Individual Investor	20.9	3.7%	-0.2%	2.6%	10.8%	7.6%	10.9%	1.08	0.2%	17.37	43,023	154	198	0.90	PXWGX
Fidelity	20.9	3.2%	-0.4%	2.5%	11.3%	7.1%	11.3%	1.05	0.9%	25.22	74,708	96	4,472	0.52	FFIDX
North Country Equity Growth	20.8	3.1%	0.7%	3.2%	11.3%	6.3%	11.0%	1.06	0.3%	20.58	84,485	81	123	1.03	NCEGX
Johnson Growth	20.6	5.8%	1.1%	4.1%	11.7%	4.9%	8.3%	1.02	0.4%	21.72	73,279	50	46	1.00	JGRWX
Vanguard US Growth Inv	20.5	1.8%	-0.9%	3.1%	10.6%	6.9%	13.4%	1.15	0.5%	26.82	49,998	162	6,860	0.47	VWUSX
Janus Research T	20.5	2.5%	-1.0%	3.0%	11.1%	6.4%	12.9%	1.10	0.4%	23.08	41,208	104	4,653	1.00	JAMRX
T. Rowe Price New America Growth	20.5	0.1%	-0.8%	2.4%	12.1%	5.9%	12.2%	1.31	0.0%	25.23	50,086	84	3,843	0.79	PRWAX

i Performance numbers reflect periods ending 08/31/2016. Funds shown in bold are the recommendations in the September 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									
T. Rowe Price Blue Chip Growth	20.3	-0.1%	0.1%	3.2%	11.4%	5.8%	13.4%	1.26	0.0%	23.66	69,625	143	32,512	0.71	TRBCX
Scharf Institutional	20.2	5.8%	-0.2%	3.4%	9.2%	7.7%	11.6%	0.92	0.1%	20.61	64,786	30	614	1.10	LOGIX
Northern Large Cap Equity	20.2	4.1%	0.7%	2.2%	12.3%	5.8%	9.5%	1.08	0.8%	17.63	67,107	54	124	0.86	NOGEX
TCW Select Equities N	20.1	-1.9%	-0.9%	3.9%	12.2%	4.0%	10.8%	1.37	0.0%	38.30	47,306	31	1,507	1.14	TGCNX
Sit Large Cap Growth	20.1	3.4%	0.4%	3.7%	9.1%	7.3%	11.3%	1.04	3.0%	21.26	83,216	78	120	1.00	SNIGX
American Beacon Holland Lg Cap Gr Inv	19.9	2.2%	-0.3%	2.3%	11.3%	6.4%	10.0%	1.16	0.0%	23.27	55,981	54	101	1.25	LHGFX
Chase Growth N	19.7	3.2%	-0.5%	3.2%	9.7%	6.8%	13.2%	1.08	0.0%	23.22	54,373	37	82	1.20	CHASX
Gerstein Fisher Multi-Factor Growth Eq	19.5	4.4%	-0.3%	4.0%	11.5%	4.1%	11.1%	1.10	0.6%	18.14	18,500	278	255	0.99	GFMGX
AMG Managers Brandywine Blue	19.5	3.9%	0.1%	2.6%	11.8%	5.1%	9.3%	1.14	0.2%	26.36	30,964	42	159	1.20	BLUEX
Homestead Growth	19.1	-0.6%	-0.4%	3.5%	11.7%	3.9%	12.2%	1.27	0.0%	21.69	63,524	66	115	0.95	HNASX
Janus T	19.0	2.3%	-0.6%	2.8%	10.7%	5.5%	11.8%	1.11	0.6%	26.67	48,284	94	7,783	0.87	JANXS
Marsico 21st Century	18.8	1.6%	0.2%	3.2%	12.8%	2.9%	8.9%	1.19	0.0%	35.00	17,289	53	238	1.33	MXXIX
T. Rowe Price Growth Stock	18.8	-0.4%	-0.1%	3.4%	11.1%	4.2%	12.8%	1.25	0.0%	22.39	69,399	98	45,349	0.67	PRGFX
Government Street Equity	18.5	2.9%	-0.4%	2.2%	10.0%	6.3%	9.0%	1.00	1.0%	21.00	64,902	81	73	0.86	GVEQX
Rainier Large Cap Equity Original	18.5	1.6%	-0.3%	2.5%	12.2%	3.8%	9.7%	1.20	0.0%	21.93	41,733	61	131	1.12	RIMEX
Columbia Large Cap Growth V Z	18.4	0.7%	-0.4%	2.2%	12.2%	4.0%	9.4%	1.21	0.0%	26.16	65,726	68	721	0.92	NGIPX
RiverPark Large Growth Retail	18.4	4.1%	-0.1%	2.5%	12.3%	3.7%	7.5%	1.24	0.1%	28.40	39,085	39	70	1.25	RPXFX
Northeast Investors Growth	18.3	2.2%	0.1%	2.6%	10.6%	5.2%	9.4%	1.09	0.2%	18.21	112,595	56	54	1.30	NTHFX
Bridges Investment	18.1	3.0%	0.8%	3.3%	10.5%	4.3%	9.5%	1.11	0.6%	19.14	72,713	49	120	0.82	BRGIX
Polen Growth Investor	17.8	1.4%	-0.6%	2.2%	7.0%	8.6%	16.5%	1.07	0.0%	27.57	82,312	23	1,215	1.25	POLRX
Harbor Capital Appreciation Inv	17.8	-1.3%	-0.3%	2.7%	11.2%	3.9%	12.4%	1.29	0.0%	28.27	82,205	63	25,685	1.02	HCAIX
Centre American Select Equity Inv	17.7	4.3%	-1.0%	2.4%	6.7%	8.6%	9.2%	0.81	0.2%	23.16	106,553	52	156	1.05	DHAMX
Brown Advisory Growth Equity Inv	17.0	1.6%	-0.8%	0.8%	10.0%	6.2%	9.1%	1.06	0.0%	31.41	38,371	36	2,231	0.87	BIAGX
FundX Aggressive Upgrader	17.0	1.1%	-1.9%	3.6%	11.8%	1.5%	7.0%	1.22	0.1%	19.35	11,705	16	55	2.03	HOTFX
Sextant Growth	16.5	-0.3%	-0.5%	3.2%	11.0%	2.3%	8.5%	1.13	0.1%	24.95	69,540	33	37	0.90	SSGFX
Monetta	16.4	0.6%	0.2%	2.5%	9.5%	4.4%	8.3%	1.09	0.0%	20.59	40,061	71	52	1.42	MONTX
Janus Twenty T	16.2	0.2%	-1.8%	1.6%	6.8%	7.8%	10.3%	1.15	0.5%	19.92	78,673	28	8,848	0.82	JAVLX
American Beacon Bridgeway Lg Cp Gr Instl	15.9	1.7%	0.8%	3.8%	9.0%	3.1%	12.9%	1.06	0.5%	16.19	26,271	83	141	0.82	BRLGX
Roosevelt Multi-Cap	15.4	3.3%	-0.4%	2.0%	9.5%	4.0%	6.1%	0.98	0.3%	23.44	51,197	55	83	1.19	BULLX
Vulcan Value Partners	14.0	6.5%	1.3%	2.3%	9.0%	2.7%	8.7%	1.16	0.7%	14.37	26,773	34	1,453	1.08	VVPLX
WesMark Growth	13.4	-1.0%	0.2%	2.7%	9.6%	1.1%	7.7%	1.17	0.4%	19.84	59,701	75	326	1.14	WMKGX
Fidelity Capital Appreciation	12.7	0.6%	-0.3%	1.2%	9.0%	2.4%	9.7%	1.17	0.7%	18.43	33,737	113	7,291	0.83	FDCAX
Fidelity Independence	12.4	-2.3%	1.0%	2.8%	11.1%	-1.5%	8.9%	1.37	0.1%	16.45	37,910	107	3,769	0.86	FDFFX
Marsico Growth	12.3	-1.3%	-0.3%	2.0%	9.1%	1.2%	7.9%	1.15	0.0%	28.34	66,496	35	295	1.27	MGRIX
ASTON/Montag & Caldwell Growth N	11.6	0.3%	-1.7%	1.2%	5.8%	4.6%	9.5%	0.94	0.3%	25.68	92,638	38	1,458	1.06	MCGFX
Provident Trust Strategy	9.7	0.5%	0.5%	-1.2%	4.8%	6.2%	10.2%	1.00	0.1%	20.24	67,920	18	116	1.02	PROVX
Weitz Partners Value Investor	8.9	4.2%	-0.7%	2.2%	8.0%	-1.3%	3.9%	0.91	0.0%	18.80	19,346	40	799	1.26	WPVLX
Marsico Focus	7.3	-2.2%	0.0%	0.3%	6.5%	0.5%	9.1%	1.17	0.0%	30.22	74,068	23	638	1.19	MFOCX
Weitz Value Investor	4.5	1.6%	-0.8%	0.5%	6.4%	-2.4%	5.7%	0.87	0.0%	20.71	38,863	35	878	1.23	WVALX
Nicholas	3.4	1.3%	-1.4%	-0.5%	7.8%	-3.9%	9.8%	1.01	0.6%	19.94	26,536	42	3,130	0.72	NICSX
Reynolds Blue Chip Growth	2.7	-4.8%	-0.5%	2.0%	4.1%	-3.4%	5.0%	1.07	0.0%	23.16	31,990	546	83	1.71	RBCGX
Sequoia	-21.5	-8.6%	0.8%	3.4%	-1.3%	-23.6%	1.3%	1.21	0.0%	21.33	43,867	33	4,834	1.03	SEQUX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

PowerShares QQQ ETF	32.9	4.7%	1.1%	5.8%	14.2%	12.9%	17.0%	1.31	1.0%	22.07	114,122	106	39,859	0.20	QQQ
iShares Edge MSCI Min Vol USA	32.7	11.0%	-2.0%	3.9%	11.4%	17.3%	14.5%	0.81	2.0%	23.41	43,960	178	14,644	0.15	USMV
Fidelity Nasdaq Composite Tr Stk ETF	31.8	5.1%	1.3%	5.8%	15.4%	10.6%	14.6%	1.27	1.1%	22.29	35,961	1,992	686	0.21	ONEQ
First Trust NASDAQ-100 Equal Wtd ETF	28.4	4.5%	0.9%	5.5%	13.7%	9.3%	13.5%	1.30	0.8%	23.06	30,483	106	383	0.60	QQEW
SPDR S&P 500 Growth ETF	28.1	5.9%	-0.3%	4.0%	12.5%	11.6%	13.8%	1.08	1.5%	23.06	83,817	318	690	0.15	SPYG
Vanguard S&P 500 Growth ETF	28.0	5.9%	-0.3%	4.0%	12.5%	11.5%	13.9%	1.07	1.4%	23.66	83,882	319	1,046	0.15	VOOG
iShares Edge MSCI USA Momentum Factor	27.9	6.0%	-1.5%	4.1%	11.6%	12.1%	15.1%	1.01	1.0%	25.36	68,572	123	1,777	0.15	MTUM
iShares S&P 500 Growth	27.8	5.8%	-0.3%	3.9%	12.4%	11.5%	13.8%	1.07	1.6%	23.08	83,669	320	14,006	0.18	IWV
Vanguard Mega Cap Growth ETF	26.6	5.7%	-0.3%	3.8%	12.6%	10.3%	13.2%	1.14	1.4%	23.80	95,136	146	2,306	0.09	MGK
iShares Edge MSCI USA Quality Factor	26.5	6.2%	-0.2%	3.3%	10.7%	12.5%	13.2%	0.99	1.8%	19.31	80,851	127	2,670	0.15	QUAL
Vanguard Growth ETF	26.4	5.9%	-0.3%	3.8%	13.1%	9.5%	12.9%	1.15	1.3%	24.46	63,498	335	52,772	0.08	VUG
iShares Russell Top 200 Growth	26.4	5.0%	-0.6%	3.4%	11.2%	11.8%	14.3%	1.08	1.5%	22.45	118,536	137	653	0.20	IWY
Vanguard Russell 1000 Growth ETF	26.0	5.6%	-0.5%	3.8%	11.9%	10.3%	13.3%	1.07	1.4%	23.96	62,245	607	2,712	0.12	VONG
iShares Russell 1000 Growth	26.0	5.5%	-0.5%	3.8%	11.9%	10.4%	13.1%	1.07	1.4%	23.14	62,336	606	30,622	0.20	IWF
Schwab US Large-Cap Growth ETF	24.5	5.1%	0.3%	4.1%	13.0%	7.5%	13.1%	1.09	1.0%	21.73	57,580	414	3,012	0.06	SCHG

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Guggenheim S&P 500 Pure Growth ETF	23.7	4.9%	-0.5%	3.4%	13.7%	6.6%	12.8%	1.15	0.7%	25.23	26,311	124	1,841	0.35	RPG
iShares Morningstar Large-Cap Growth	18.9	1.8%	-1.0%	2.1%	10.3%	6.5%	13.5%	1.19	1.0%	27.55	83,061	101	780	0.25	JKE
PowerShares Dynamic Large Cap Growth ETF	18.2	1.9%	-1.7%	2.3%	8.6%	7.3%	13.7%	0.98	0.6%	26.36	70,239	51	438	0.57	PWB
PowerShares Russell Top 200 Pure Gr ETF	16.7	-0.5%	-1.0%	1.6%	10.5%	4.6%	11.7%	1.13	0.7%	27.89	61,179	74	147	0.39	PXLG

205 SMI Stock Risk Category 3: Small/Value Funds

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

Towle Deep Value	59.4	27.0%	2.8%	8.3%	35.3%	15.9%	8.3%	2.01	0.0%	11.73	1,190	35	104	1.20	TDVFX
Mairs & Power Small Cap	44.5	17.0%	1.5%	4.8%	21.2%	18.5%	11.1%	1.19	0.3%	21.41	1,824	48	306	1.06	MSCFX
T. Rowe Price Small-Cap Value	43.6	14.9%	2.0%	7.9%	20.3%	15.3%	8.4%	1.20	0.7%	20.37	1,509	311	8,164	0.92	PRSVX
Sterling Capital Stratton SmCp Val Instl	42.8	12.8%	2.2%	6.8%	21.4%	14.7%	9.0%	1.21	0.1%	19.43	3,459	58	1,213	1.09	STSCX
Meeder Quantex	41.8	15.6%	1.1%	6.2%	21.9%	13.7%	10.3%	1.27	0.5%	15.78	3,651	114	75	1.50	FLCGX
Crawford Dividend Opportunity	41.7	15.3%	2.4%	8.6%	19.6%	13.6%	12.0%	1.12	1.2%	21.07	1,469	67	113	1.05	CDOFX
Dean Small Cap Value	39.8	15.1%	2.0%	5.5%	20.1%	14.3%	9.1%	1.24	0.2%	14.35	1,633	62	223	1.20	DASCX
Boston Partners Small Cap Value II Inv	39.3	13.1%	2.6%	8.4%	20.6%	10.4%	8.9%	1.23	0.3%	15.07	1,537	159	410	1.35	BPSCX
ASTON/River Road Select Value N	38.7	16.2%	2.1%	5.4%	18.1%	15.3%	7.2%	1.14	0.0%	18.35	2,093	65	42	1.52	ARSMX
Perritt Ultra MicroCap	38.6	9.5%	3.2%	8.6%	18.5%	11.5%	7.6%	0.98	0.0%	15.27	81	93	55	1.76	PREOX
T. Rowe Price Mid-Cap Value	38.1	15.8%	0.3%	3.9%	18.8%	15.4%	12.2%	1.02	1.1%	17.44	8,299	96	12,305	0.80	TRMCX
Perritt MicroCap Opportunities Investor	38.0	9.1%	2.8%	9.4%	17.4%	11.3%	6.7%	1.17	0.0%	17.11	265	90	275	1.22	PRCGX
Parnassus Mid-Cap	37.8	13.5%	1.2%	4.6%	16.7%	16.5%	12.2%	0.92	0.6%	25.09	10,445	42	1,121	0.99	PARMX
Wasatch Small Cap Value	37.7	10.5%	2.8%	9.7%	20.0%	7.9%	10.1%	1.20	0.5%	16.91	1,330	62	298	1.21	WMCVX
CRM Small Cap Value Inv	37.3	11.3%	2.5%	6.4%	18.6%	12.3%	9.6%	1.27	0.2%	20.30	1,716	65	468	1.10	CRMSX
Foundry Partners Fdmtl Sm Cp Val Inv	36.9	13.6%	1.0%	5.7%	18.6%	12.6%	9.4%	1.21	1.2%	15.66	2,119	110	141	1.45	DRSVX
CornerCap Small-Cap Value Investor	36.8	11.5%	1.3%	6.3%	17.9%	12.6%	11.5%	1.35	0.3%	14.41	946	223	110	1.30	CSCVX
Northern Small Cap Value	36.7	12.4%	1.6%	5.8%	18.1%	12.8%	10.2%	1.25	1.0%	17.29	1,777	508	3,218	1.01	NOSGX
Tocqueville Select	36.5	11.2%	3.3%	9.6%	22.3%	4.5%	3.2%	1.68	0.0%	15.94	1,793	25	68	1.37	TSELX
Westcore Mid-Cap Value Dividend Retail	36.2	13.0%	0.4%	5.0%	17.4%	13.7%	11.9%	0.96	0.8%	18.14	9,632	68	72	1.21	WTMCX
ASTON/River Road Small Cap Value N	35.2	13.4%	1.7%	4.7%	17.1%	13.4%	7.5%	1.10	0.0%	19.69	1,394	58	278	1.39	ARSVX
Delafield Fund	35.0	14.5%	2.4%	6.7%	21.3%	7.0%	0.8%	1.59	0.0%	15.64	2,667	50	441	1.26	DEFIX
Walhausen Small Cap Value	34.8	11.7%	0.7%	4.7%	22.4%	7.7%	5.4%	1.50	0.3%	15.85	785	85	560	1.25	WSCVX
Westcore Small-Cap Value Dividend Retail	34.6	12.8%	1.3%	5.4%	17.0%	12.3%	7.5%	1.20	0.7%	18.57	2,148	67	197	1.30	WTSVX
Quartile															
FAM Equity-Income Investor	34.5	13.2%	0.8%	5.2%	14.6%	14.8%	10.7%	0.95	1.1%	22.94	8,096	28	182	1.26	FAMEX
Vanguard Explorer Value Inv	34.4	10.9%	1.9%	5.2%	17.8%	11.4%	9.1%	1.22	0.8%	16.68	2,302	127	377	0.65	VEVFX
Longleaf Partners Small-Cap	34.0	15.2%	0.3%	3.6%	16.6%	13.8%	10.2%	1.12	0.1%	11.96	4,339	22	4,126	0.91	LLSCX
Northern Small Cap Core	33.3	9.8%	1.4%	6.9%	18.7%	7.7%	9.0%	1.28	0.5%	19.69	1,451	1,842	466	0.66	NSGRX
TETON Westwood Mighty Mites AAA	32.8	10.6%	0.9%	6.5%	16.3%	10.1%	6.4%	1.08	0.0%	18.43	542	515	1,059	1.41	WEMMX
Schwab Small-Cap Equity	32.4	9.5%	1.0%	7.5%	18.1%	6.8%	9.8%	1.35	0.2%	13.61	1,200	294	608	1.09	SWSCX
Pear Tree Polaris Small Cap Ord	32.4	8.1%	0.1%	5.4%	17.0%	10.0%	5.3%	1.39	0.0%	17.05	1,489	59	101	1.47	USBXN
GoodHaven	31.5	16.4%	-1.2%	4.3%	19.2%	8.1%	-2.8%	1.18	0.0%	na	6,781	25	279	1.10	GOODX
Royce Small-Cap Leaders Svc	31.5	13.5%	1.3%	6.0%	16.5%	8.9%	3.0%	1.33	0.1%	15.86	1,627	74	97	1.49	RYOHX
Berwyn	31.4	11.7%	-0.5%	9.3%	16.8%	5.3%	1.6%	1.29	0.0%	15.96	536	43	126	1.23	BERWX
Ariel Fund Investor	31.4	7.5%	3.5%	5.8%	17.4%	8.2%	10.9%	1.47	0.6%	15.59	3,831	39	2,027	1.02	ARGFX
FAM Small Cap Investor	30.7	12.0%	-0.2%	5.6%	13.3%	11.7%	10.5%	1.31	0.0%	18.95	671	28	124	1.37	FAMFX
USAA Small Cap Stock	30.7	9.1%	1.7%	6.3%	17.3%	7.0%	7.4%	1.33	0.3%	19.35	1,643	120	1,500	1.16	USCAX
GuideStone Funds Small Cap Equity Inv	30.2	8.2%	1.7%	6.6%	18.6%	5.1%	7.0%	1.32	0.0%	16.66	1,671	456	528	1.30	GSCZX
Adirondack Small Cap	30.2	8.1%	2.4%	8.0%	14.3%	8.0%	7.1%	1.26	0.0%	17.55	787	74	276	1.25	ADKSX
Reinhart Mid Cap Private Market Val Adv	30.0	13.8%	0.3%	1.7%	17.0%	11.3%	9.4%	1.03	0.5%	17.00	8,218	46	146	1.10	RPMVX
BMO Mid-Cap Value Y	29.7	8.1%	1.9%	5.1%	17.4%	7.3%	8.9%	1.18	0.8%	16.49	8,978	66	234	1.23	MRVEX
Pinnacle Value	29.7	11.3%	1.0%	7.8%	16.1%	5.8%	5.9%	0.72	0.0%	8.75	247	56	66	1.67	PVFIX
Bridgeway Small-Cap Value	29.6	9.5%	-0.2%	5.4%	17.6%	6.7%	5.1%	1.39	1.8%	13.71	1,137	90	60	0.94	BRSVX
Brown Advisory Sm-Cp Fundamental Val Inv	29.5	9.1%	0.8%	4.3%	16.2%	9.0%	8.5%	1.15	0.3%	20.21	1,643	57	1,044	1.28	BIAUX
Heartland Value Investor	29.3	5.8%	1.6%	6.8%	15.9%	6.6%	3.5%	1.34	0.3%	15.63	426	105	827	1.06	HRTVX
Heartland Value Plus Investor	28.9	7.4%	1.7%	6.7%	16.3%	5.8%	1.0%	1.57	0.8%	22.14	1,052	46	540	1.16	HRVIX
Ariel Appreciation Investor	28.8	8.9%	2.0%	4.3%	17.2%	7.3%	9.2%	1.36	0.9%	15.64	10,769	41	1,748	1.12	CAAPX
Prospector Opportunity	28.6	10.3%	1.5%	2.8%	13.9%	11.9%	10.2%	0.87	0.7%	19.25	3,763	78	98	1.31	POPFX
Paradigm Value	28.2	5.2%	1.4%	6.6%	14.2%	7.4%	6.6%	1.29	0.0%	15.21	1,457	58	60	1.50	PVFAX
Median		9.3%	1.0%	5.2%	16.3%	7.3%	7.7%								
Artisan Mid Cap Value Investor	28.1	13.4%	0.0%	2.7%	16.7%	8.7%	5.1%	1.09	0.4%	16.15	8,994	54	4,384	1.19	ARTQX
Scout Mid Cap	27.9	8.3%	-0.8%	3.6%	14.9%	9.4%	9.3%	1.02	1.1%	22.32	7,986	130	1,271	1.04	UMBXN

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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									
Nicholas Equity Income I	27.9	9.7%	0.1%	3.5%	13.6%	10.7%	9.2%	1.05	2.1%	18.13	17,351	49	531	0.72	NSEIX
Bogle Small Cap Growth Inv	27.7	9.1%	0.0%	4.7%	18.8%	4.3%	7.0%	1.54	0.0%	18.44	1,533	189	133	1.35	BOGLX
Vulcan Value Partners Small Cap	27.7	10.5%	2.7%	6.1%	14.6%	7.0%	7.3%	1.25	0.3%	16.16	1,780	38	1,211	1.26	VVPSX
American Century Legacy Multi Cap Inv	27.7	7.2%	0.8%	5.2%	14.7%	7.8%	10.6%	1.03	0.3%	19.61	12,953	113	95	1.16	ACMNX
American Century Small Company Inv	27.6	7.1%	1.1%	6.2%	15.3%	6.1%	7.7%	1.33	0.3%	16.07	1,401	324	674	0.87	ASQIX
Vanguard Strategic Equity Inv	27.5	7.1%	0.1%	5.5%	14.8%	7.2%	12.1%	1.13	1.5%	13.44	3,921	332	6,043	0.21	VSEQX
AMG SouthernSun Small Cap Investor	27.2	14.5%	-0.3%	4.7%	17.4%	5.1%	3.1%	1.60	0.1%	17.42	3,753	20	358	1.21	SSSFX
ASTON/Fairpointe Mid Cap N	26.6	8.7%	-0.0%	5.3%	12.9%	8.4%	7.2%	1.39	0.3%	15.31	4,146	45	3,613	1.11	CHTTX
Royce Low Priced Stock Svc	26.5	6.3%	2.2%	6.6%	15.9%	4.0%	-0.3%	1.41	0.0%	17.86	568	152	327	1.50	RYLPX
Bridgeway Ultra-Small Company Market	26.4	6.1%	2.4%	5.8%	16.7%	3.9%	6.3%	1.30	0.8%	15.54	151	627	353	0.78	BRPIX
Vanguard Strategic Small-Cap Equity Inv	26.2	7.5%	-0.4%	4.9%	14.7%	6.5%	10.3%	1.20	1.1%	13.22	1,714	296	1,340	0.34	VSTCX
Sterling Capital Stratton MdCp Val Instl	26.1	6.6%	0.8%	4.2%	16.2%	5.7%	9.6%	1.12	0.3%	17.98	9,161	51	65	0.92	STRGX
Columbia Mid Cap Value Z	26.0	7.9%	0.3%	3.1%	16.1%	6.9%	9.8%	1.06	0.6%	19.44	11,341	99	2,700	0.92	NAMAX
Heartland Select Value Investor	25.8	7.7%	0.1%	3.4%	14.3%	8.2%	7.2%	1.15	0.9%	16.25	9,942	45	262	1.20	HRSVX
Bridgeway Aggressive Investors 1	25.6	8.1%	0.1%	3.6%	17.3%	4.6%	10.0%	1.30	0.0%	14.14	8,082	100	215	1.32	BRAGX
Fidelity Value	25.4	9.9%	0.6%	3.3%	16.1%	5.9%	9.5%	1.14	1.0%	16.44	8,821	272	7,952	0.84	FIDLX
Royce Dividend Value Svc	24.7	9.5%	0.3%	3.9%	13.5%	7.3%	4.9%	1.16	1.1%	18.20	3,383	138	247	1.39	RYDVX
Huber Capital Small Cap Value Inv	24.6	3.7%	2.8%	6.4%	18.3%	-0.2%	-2.8%	1.48	0.6%	10.77	1,174	42	129	1.75	HUSIX
FMI Common Stock	24.1	11.5%	1.9%	2.4%	14.1%	7.5%	8.4%	1.07	0.0%	20.10	3,078	43	956	1.07	FMIMX
Zacks Small-Cap Core	23.9	5.9%	0.1%	5.1%	14.0%	4.8%	9.0%	1.32	0.0%	20.33	1,004	100	98	1.39	ZSCCX
James Small Cap	23.8	4.0%	0.3%	6.5%	9.3%	8.0%	5.6%	1.25	0.4%	15.59	1,276	83	85	1.50	JASCX
Queens Road Small Cap Value	23.4	8.6%	0.8%	2.3%	9.9%	11.2%	8.2%	0.87	0.0%	16.82	1,856	63	156	1.26	QRSVX
Cambiar Small Cap Inv	23.0	7.0%	2.3%	7.0%	15.4%	0.7%	4.3%	1.46	0.7%	18.96	2,141	47	707	1.30	CAMSX
Fidelity Small Cap Value	22.9	9.6%	0.7%	2.6%	11.8%	8.6%	9.4%	1.11	0.8%	17.63	2,289	59	3,198	1.19	FCPVX
Vanguard Capital Value Inv	22.9	4.0%	0.7%	2.9%	18.0%	2.0%	4.5%	1.46	1.3%	16.08	12,598	154	934	0.50	VCVLX
Ariel Discovery Investor	22.4	11.2%	3.8%	8.6%	16.2%	-2.4%	-4.3%	1.55	0.0%	na	283	40	36	1.32	ARDFX
FPA Capital	21.6	8.3%	2.8%	4.3%	17.1%	0.1%	-0.8%	1.25	0.4%	16.42	3,380	33	771	0.77	FPPTX
Fidelity Small Cap Discovery	21.2	9.4%	0.4%	2.7%	13.9%	4.6%	7.7%	1.19	0.4%	18.01	2,429	62	5,370	1.01	FSCRX
Ave Maria Catholic Values	21.2	10.4%	1.4%	4.0%	18.2%	-1.0%	1.7%	1.18	0.1%	19.18	8,452	51	218	1.18	AVEMX
Pax Small Cap Individual Investor	20.9	8.7%	-0.1%	3.1%	11.8%	6.0%	7.7%	0.97	0.1%	21.45	1,873	61	683	1.23	PXSCX
Vanguard Selected Value Inv	20.7	6.2%	0.6%	2.1%	13.0%	5.7%	7.8%	1.15	1.7%	14.46	9,441	120	9,016	0.39	VASVX
AMG Managers Skyline Special Equities	20.4	7.5%	2.2%	3.6%	13.6%	3.2%	8.2%	1.36	0.0%	17.43	1,655	71	1,418	1.33	SKSEX
Fidelity Mid Cap Value	19.7	5.8%	0.2%	2.4%	12.6%	4.6%	10.9%	1.07	1.3%	16.14	13,093	132	3,218	0.86	FSMVX
Cambiar SMID Investor	19.6	6.8%	2.8%	3.2%	14.4%	2.0%	7.6%	1.27	0.1%	16.23	5,265	38	34	1.21	CAMMX
Fidelity Leveraged Company Stock	18.3	3.8%	1.6%	1.7%	15.7%	0.9%	5.4%	1.30	0.9%	12.58	16,332	106	3,409	0.79	FLVCX
Intrepid Endurance Investor	17.0	7.9%	0.0%	2.8%	8.6%	5.7%	3.0%	0.42	1.3%	14.75	1,391	14	257	1.40	ICMAX
Weitz Hickory	17.0	7.1%	-1.3%	2.8%	10.3%	3.9%	3.4%	1.04	0.0%	21.13	4,709	36	289	1.24	WEHIX
Royce Small-Cap Value Service	16.6	9.5%	0.9%	5.9%	8.3%	2.4%	4.2%	1.23	0.5%	14.02	1,166	62	470	1.48	RYVFX
Wasatch Strategic Income	16.6	5.6%	-0.2%	2.7%	13.1%	0.8%	6.2%	1.10	3.1%	14.85	9,007	54	56	1.51	WASIX
Stewart Capital Mid Cap	16.3	3.6%	0.6%	4.3%	10.5%	1.5%	6.2%	1.13	0.0%	14.70	3,105	32	83	1.21	SCMFX
Hodges Small Cap Retail	16.1	3.6%	-0.3%	4.1%	15.3%	-3.3%	6.0%	1.39	0.0%	15.84	2,110	70	1,384	1.30	HDPSX
Homestead Small Company Stock	15.9	4.8%	-2.2%	0.9%	11.9%	3.2%	6.8%	1.25	0.4%	19.01	1,623	69	1,265	0.87	HSCSX
Hennessy Cornerstone Growth Investor	15.0	3.4%	-1.4%	4.9%	8.3%	1.8%	11.0%	1.14	0.1%	19.48	3,330	51	228	1.31	HFCGX
Fidelity Low-Priced Stock	14.6	4.2%	0.3%	2.5%	9.3%	2.8%	8.0%	0.90	1.2%	14.57	5,536	887	39,539	0.79	FLPSX
Janus Contrarian T	11.8	-0.1%	4.2%	6.4%	8.7%	-3.3%	6.4%	1.19	0.3%	10.01	7,320	46	2,755	1.04	JSVAX
Bridgeway Ultra-Small Company	6.3	0.0%	-2.1%	1.4%	9.3%	-4.4%	-0.7%	1.47	1.0%	9.86	165	169	102	1.15	BRUSX
Hennessy Cornerstone Mid Cap 30 Inv	-0.7	2.1%	-1.9%	1.6%	4.5%	-6.8%	11.6%	1.20	0.1%	15.75	4,315	31	973	1.33	HFMDX

206 SMI Stock Risk Category 3: Small/Value ETFs

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

PowerShares High Yld Eq Div Achiev ETF	53.7	20.8%	-0.6%	5.6%	21.2%	26.9%	17.8%	0.94	3.2%	21.20	12,792	52	1,028	0.54	PEY
WisdomTree SmallCap Dividend ETF	47.1	17.5%	0.2%	8.1%	20.6%	18.4%	11.2%	1.24	2.9%	21.82	1,542	694	1,612	0.38	DES
Vanguard Russell 2000 Value ETF	45.2	14.6%	3.1%	8.9%	22.3%	13.9%	8.4%	1.30	2.3%	16.53	1,325	1,363	251	0.20	VTWV
iShares Russell 2000 Value	44.1	14.7%	2.4%	8.4%	22.0%	13.7%	8.4%	1.29	1.9%	16.91	1,356	1,353	7,040	0.25	IWN
SPDR S&P 600 Small Cap Value ETF	42.9	15.8%	1.2%	7.2%	20.3%	15.4%	10.6%	1.31	1.4%	18.90	1,270	458	596	0.15	SLYV
iShares S&P Small-Cap 600 Value	42.6	15.6%	1.1%	7.1%	20.2%	15.3%	10.5%	1.30	1.3%	18.87	1,267	461	4,044	0.25	IJS
Vanguard S&P Small-Cap 600 Value ETF	42.5	14.7%	1.2%	7.1%	20.3%	15.1%	10.3%	1.30	1.7%	19.38	1,261	458	163	0.20	VIOV
Vanguard S&P Small-Cap 600 ETF	40.4	13.4%	1.5%	7.4%	19.5%	13.5%	11.0%	1.26	1.1%	21.28	1,435	604	673	0.15	VIOO
iShares Select Dividend	40.1	16.4%	-1.0%	4.7%	14.2%	21.2%	13.6%	0.89	3.1%	22.82	17,775	97	16,453	0.39	DVY
iShares Core S&P Small-Cap	39.8	13.1%	1.4%	7.2%	19.3%	13.3%	11.0%	1.25	1.3%	20.89	1,445	606	20,895	0.12	IJR

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR S&P 600 Small Cap ETF	39.6	13.1%	1.4%	7.1%	19.5%	13.1%	10.9%	1.26	1.3%	20.89	1,449	603	491	0.15	SLY
WisdomTree MidCap Dividend ETF	39.2	15.0%	-0.6%	4.3%	16.7%	18.1%	13.9%	0.98	2.5%	22.31	6,446	390	2,093	0.38	DON
iShares Morningstar Small-Cap Value	38.4	14.0%	1.6%	5.6%	20.4%	12.4%	9.7%	1.28	2.3%	16.57	2,526	248	400	0.30	JKL
iShares Russell 2000	37.4	10.4%	1.8%	7.7%	21.0%	8.7%	8.6%	1.37	1.4%	20.02	1,499	1,982	27,935	0.20	IWM
iShares S&P Mid-Cap 400 Value	37.3	15.0%	0.4%	5.0%	19.2%	13.1%	10.8%	1.17	1.7%	19.65	3,955	310	5,044	0.25	IJJ
WisdomTree SmallCap Earnings ETF	37.2	11.9%	1.5%	6.9%	20.1%	10.2%	7.9%	1.41	1.2%	14.29	1,021	858	398	0.38	EES
SPDR S&P 400 Mid Cap Value ETF	37.1	15.2%	0.3%	4.9%	19.1%	13.2%	10.8%	1.16	1.8%	19.65	3,955	309	241	0.15	MDYV
iShares Morningstar Mid-Cap Value	37.1	13.2%	1.4%	5.8%	16.2%	15.1%	12.1%	1.02	2.2%	16.40	9,955	180	230	0.30	JKI
Vanguard Russell 2000 ETF	37.1	10.2%	1.6%	7.7%	20.8%	8.5%	8.5%	1.36	1.6%	19.91	1,473	2,009	1,194	0.15	VTWO
Vanguard S&P Mid-Cap 400 Value ETF	36.9	15.1%	0.4%	5.0%	18.9%	13.1%	10.8%	1.17	1.5%	19.48	3,954	311	613	0.20	IVOV
Vanguard Small-Cap Value ETF	36.7	13.2%	0.7%	5.6%	19.1%	12.1%	11.3%	1.20	2.3%	18.13	3,018	855	20,967	0.08	VBR
iShares Russell Mid-Cap Value	36.3	13.1%	-0.2%	4.8%	18.9%	12.6%	11.6%	1.04	2.1%	18.46	10,324	566	8,021	0.25	IWS
iShares Core S&P Mid-Cap	35.7	13.1%	0.5%	5.2%	18.3%	12.3%	11.4%	1.09	1.5%	21.89	4,468	403	30,356	0.12	IJH
Vanguard S&P Mid-Cap 400 ETF	35.6	13.0%	0.5%	5.2%	18.3%	12.2%	11.3%	1.10	1.8%	21.87	4,485	404	1,336	0.15	IVOO
Schwab US Small-Cap ETF	35.4	11.1%	1.0%	6.5%	19.9%	8.9%	9.5%	1.27	1.4%	21.30	2,374	1,720	3,860	0.07	SCHA
SPDR S&P MidCap 400 ETF	35.3	12.9%	0.5%	5.2%	18.1%	12.0%	11.2%	1.09	1.3%	21.84	4,489	400	17,395	0.25	MDY
Vanguard Small-Cap ETF	34.7	11.1%	0.7%	6.1%	19.3%	9.4%	9.8%	1.22	1.8%	20.91	3,105	1,470	62,833	0.08	VB
Schwab Fundamental US Small Company ETF	34.5	11.9%	0.7%	5.9%	18.2%	10.4%	10.3%	1.25	1.2%	19.74	2,663	873	987	0.32	FNDA
Vanguard Mid-Cap Value ETF	32.3	9.9%	0.9%	5.5%	16.5%	10.3%	12.2%	1.03	2.7%	18.90	11,085	206	11,425	0.08	VOE
Vanguard Extended Market ETF	32.1	9.0%	0.8%	6.1%	19.0%	7.0%	9.3%	1.23	1.8%	21.14	3,454	3,255	47,146	0.09	VXF
iShares Micro-Cap	31.7	6.2%	2.8%	7.4%	20.4%	3.9%	7.2%	1.46	1.4%	15.74	379	1,384	766	0.60	IWC
iShares Russell Mid-Cap	30.7	9.9%	-0.3%	4.7%	16.3%	9.7%	11.1%	1.06	1.6%	21.30	10,673	801	13,389	0.20	IWR
Schwab US Mid-Cap ETF	29.4	9.7%	-0.3%	3.8%	16.7%	8.8%	11.5%	1.12	1.4%	21.38	6,427	487	2,569	0.07	SCHM
Vanguard Mid-Cap ETF	28.5	8.4%	0.1%	4.7%	15.8%	8.1%	11.4%	1.11	1.9%	21.80	11,715	347	73,166	0.08	VO
WisdomTree MidCap Earnings ETF	28.1	10.9%	0.9%	3.7%	15.8%	8.6%	10.2%	1.19	1.3%	17.06	3,900	588	700	0.38	EZM

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

Champlain Small Company Adv	58.1	15.9%	3.5%	11.1%	29.2%	17.9%	10.5%	1.33	0.0%	24.83	1,878	78	1,146	1.31	CIPSX
Hodges Retail	56.6	23.5%	3.6%	10.8%	32.5%	13.3%	11.1%	1.76	0.8%	14.56	3,187	52	290	1.32	HDPMX
Wasatch Ultra Growth	50.3	7.7%	2.6%	11.0%	27.7%	11.6%	10.0%	1.67	0.0%	na	1,004	95	101	1.38	WAMCX
Oberweis Micro-Cap	45.3	12.8%	2.1%	8.6%	22.5%	14.2%	10.9%	1.38	0.0%	20.60	592	78	59	1.72	OBMCX
Driehaus Micro Cap Growth	45.0	10.2%	3.9%	15.5%	30.0%	-0.5%	11.0%	1.95	0.0%	29.06	814	122	337	1.53	DMCRX
Brown Advisory Small-Cap Growth Inv	43.8	9.7%	1.2%	8.1%	21.7%	14.0%	10.9%	1.30	0.0%	32.50	2,811	73	356	1.14	BIASX
Brown Capital Mgmt Small Co Inv	41.9	7.0%	2.4%	7.3%	20.5%	14.0%	11.9%	1.43	0.0%	41.63	2,762	40	3,116	1.27	BCSIX
Artisan Small Cap Investor	40.6	8.7%	1.1%	10.1%	23.7%	6.8%	7.8%	1.58	0.0%	36.11	3,428	63	1,250	1.23	ARTSX
Meridian Growth Legacy	39.2	13.8%	1.0%	7.7%	20.4%	11.0%	10.1%	1.20	0.0%	25.61	2,374	91	1,330	0.84	MERDX
Conestoga Small Cap Investors	38.5	6.7%	2.9%	8.2%	18.6%	11.7%	8.5%	1.48	0.0%	33.64	1,566	49	841	1.10	CCASX
Champlain Mid Cap Adv	38.2	12.7%	0.5%	4.3%	19.7%	14.2%	12.0%	1.10	0.0%	24.65	7,133	62	1,098	1.20	CIPMX
Wasatch Micro Cap	38.0	6.9%	1.0%	8.5%	21.9%	7.6%	7.3%	1.46	0.0%	26.77	783	93	279	1.90	WMICX
T. Rowe Price New Horizons	37.8	7.7%	1.3%	8.2%	20.9%	8.7%	11.4%	1.31	0.0%	31.09	4,244	255	16,629	0.79	PRNHX
T. Rowe Price Small-Cap Stock	37.4	10.8%	1.5%	7.0%	19.7%	10.6%	9.5%	1.26	0.1%	23.03	2,088	326	9,332	0.90	OTCFX
Janus Venture T	36.7	8.1%	1.7%	7.8%	20.9%	8.0%	11.0%	1.40	0.0%	26.77	2,491	117	2,774	0.92	JAVTX
PRIMECAP Odyssey Aggressive Growth	35.7	6.3%	0.6%	8.4%	17.2%	10.1%	13.9%	1.44	0.0%	14.76	6,127	154	7,050	0.62	POAGX
AMG GW&K Small Cap Core Investor	35.5	12.3%	1.2%	5.2%	18.6%	11.8%	8.5%	1.25	0.0%	26.43	2,524	81	414	1.35	GWETX
American Beacon Stephens Sm Cp Gr Inv	35.4	7.6%	1.3%	8.3%	21.7%	5.4%	3.6%	1.43	0.0%	31.77	2,068	110	527	1.36	STSGX
Baron Partners Retail	34.2	6.6%	1.0%	6.8%	21.9%	5.5%	10.6%	1.57	0.3%	33.32	8,285	31	1,701	1.32	BPTRX
Janus Enterprise T	34.2	11.3%	0.9%	5.0%	16.3%	13.0%	13.3%	0.99	0.2%	26.67	8,770	85	8,958	0.92	JAENX
Bridgeway Small-Cap Growth	34.2	9.7%	1.7%	7.3%	18.6%	8.2%	12.0%	1.29	0.0%	19.55	1,233	104	39	0.94	BRSGX
Janus Triton T	34.2	9.7%	1.2%	5.4%	18.7%	10.1%	12.2%	1.24	0.1%	26.12	3,337	113	7,110	0.92	JATTX
Fidelity Small Cap Growth	33.9	7.6%	1.5%	8.2%	20.6%	5.1%	11.1%	1.33	0.0%	22.98	2,243	164	2,082	0.92	FCPGX
Quartile															
Meridian Contrarian Legacy	32.9	9.2%	1.5%	6.2%	17.4%	9.4%	8.7%	1.23	0.1%	25.72	6,407	59	576	1.11	MVALX
Thrift Savings Plan S Fund	32.3	9.1%	0.8%	6.1%	19.0%	7.3%	9.5%	1.23	1.6%	35.20	3,454	3,255	na	0.25	THRIFTS
Active Port Multi-Mgr Small Cp Equity A	32.2	8.1%	1.8%	7.5%	17.9%	6.9%	7.6%	1.31	0.0%	20.68	1,731	464	965	1.39	CSEX
Baron Small Cap Retail	32.0	8.6%	2.2%	6.8%	20.0%	5.3%	6.6%	1.28	0.0%	29.64	3,843	79	3,702	1.30	BSCFX
Broadview Opportunity	31.4	10.2%	3.1%	6.6%	20.4%	4.4%	6.6%	1.22	0.0%	17.14	2,356	79	671	1.23	BVAOX
Value Line Small Cap Opportunities Inv	31.3	8.9%	2.0%	5.9%	15.5%	10.0%	10.2%	1.08	0.0%	24.06	3,455	118	423	1.25	VLEOX
Fidelity Mid-Cap Stock	31.2	11.5%	1.8%	5.0%	18.1%	8.2%	9.8%	1.06	0.6%	20.21	7,151	159	7,424	0.73	FMCSX
Buffalo Emerging Opportunities	31.2	6.8%	3.4%	10.6%	20.9%	-0.3%	2.3%	1.77	0.0%	31.57	672	62	99	1.48	BUFOX

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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									
Value Line Mid Cap Focused	30.9	10.1%	1.0%	4.3%	14.3%	12.2%	12.0%	0.92	0.0%	27.43	9,614	46	143	1.24	VLIFX
Vanguard Explorer Inv	30.6	8.5%	1.2%	6.8%	18.6%	5.3%	7.7%	1.32	0.5%	21.28	2,726	730	11,360	0.49	VEXPX
Royce Heritage Svc	30.5	11.9%	1.6%	3.9%	15.5%	11.0%	4.9%	1.15	0.5%	18.16	4,261	87	241	1.37	RGFAX
Baron Asset Retail	30.4	7.1%	1.9%	5.6%	16.9%	7.8%	10.9%	1.16	0.0%	31.15	9,393	57	2,583	1.31	BARAX
Baron Growth Retail	29.9	9.2%	2.1%	5.9%	16.6%	7.4%	7.9%	1.11	0.0%	32.18	4,523	65	6,170	1.29	BGRFX
AMG Managers Special Equity Service	29.3	7.2%	1.1%	7.2%	18.1%	4.0%	7.5%	1.41	0.0%	22.64	1,733	327	204	1.36	MGSEX
T. Rowe Price QM US Small-Cap Gr Eq	28.9	7.1%	0.6%	5.4%	16.6%	6.9%	10.8%	1.25	0.0%	24.32	3,375	287	2,729	0.82	PRDSX
Commerce MidCap Growth	28.6	10.4%	-0.5%	3.9%	13.2%	11.5%	12.3%	0.96	0.3%	25.87	9,738	83	109	0.90	CFAGX
Wasatch Micro Cap Value	28.6	6.4%	3.7%	6.8%	14.6%	7.1%	10.4%	1.16	0.0%	19.44	492	109	180	2.02	WAMVX
Buffalo Small Cap	27.9	4.4%	1.1%	7.9%	17.3%	2.8%	2.2%	1.44	0.0%	33.42	2,186	64	844	1.01	BUFBX
Westport Select Cap R	27.7	9.9%	0.1%	2.6%	20.3%	4.8%	7.1%	1.48	0.0%	19.22	4,527	17	122	1.43	WPSRX
Turner Small Cap Growth	27.3	1.3%	2.5%	12.0%	19.5%	-4.2%	5.7%	1.68	0.0%	na	1,222	51	40	1.25	TSCEX
Artisan Mid Cap Investor	26.6	3.4%	0.3%	4.3%	18.0%	4.2%	8.6%	1.35	0.0%	25.78	13,775	67	8,208	1.19	ARTMX
American Beacon Stephens Mid-Cap Gr Inv	26.5	5.2%	1.0%	5.4%	17.2%	3.8%	6.0%	1.24	0.0%	29.53	7,930	99	83	1.36	STMGX
Fidelity Stock Selector Small Cap	26.3	6.4%	0.5%	4.7%	15.8%	5.8%	8.0%	1.23	0.4%	20.79	2,526	210	1,474	0.77	FDSCX
Median		6.6%	1.0%	5.0%	16.3%	5.3%	7.9%								
T. Rowe Price Diversified Mid Cap Growth	26.3	6.6%	-0.6%	4.2%	15.3%	6.8%	11.3%	1.17	0.0%	22.71	10,062	321	577	0.87	PRDMX
Value Line Premier Growth	26.3	7.8%	0.5%	3.8%	13.1%	9.3%	9.5%	0.98	0.0%	26.09	17,135	97	326	1.23	VALSX
Akre Focus Retail	26.1	8.0%	-0.2%	4.4%	13.5%	8.2%	12.4%	1.08	0.0%	26.42	19,817	43	5,282	1.34	AKREX
AMG Managers Brandywine	26.1	6.5%	0.3%	5.7%	16.9%	3.5%	11.4%	1.28	0.0%	28.18	12,712	71	735	1.10	BRWIX
Wasatch Small Cap Growth Investor	25.9	3.3%	-0.2%	5.8%	16.8%	3.4%	5.8%	1.34	0.0%	25.83	2,021	108	1,912	1.22	WAAEX
FAM Value Investor	25.8	9.6%	0.8%	3.6%	12.5%	9.6%	10.9%	0.99	0.0%	19.99	11,593	39	1,041	1.18	FAMVX
Ave Maria Growth	25.6	11.6%	0.4%	3.8%	13.3%	8.5%	10.5%	1.02	0.2%	22.68	19,888	39	350	1.17	AVEGX
DF Dent Premier Growth	25.2	4.3%	1.2%	3.1%	15.8%	6.3%	8.9%	1.21	0.0%	29.52	12,912	36	150	1.10	DFDPX
Wasatch Core Growth	24.9	5.1%	1.5%	5.0%	15.4%	4.6%	9.4%	1.19	0.0%	23.32	2,573	64	1,310	1.17	WGROX
Westport R	24.9	8.8%	2.1%	3.0%	14.7%	7.2%	8.0%	1.13	0.0%	21.14	16,523	31	374	1.23	WPFRX
T. Rowe Price Mid-Cap Growth	24.8	5.9%	-0.7%	3.3%	13.8%	7.7%	13.2%	1.09	0.0%	25.37	10,360	132	25,413	0.77	RPMGX
Kalmar Growth-with-Value Sm Cp Inv	24.6	7.8%	-0.8%	3.5%	16.1%	5.0%	2.4%	1.46	0.0%	27.40	1,929	77	176	1.36	KGSCX
Quantified Market Leaders Investor	24.3	6.6%	-1.0%	5.9%	13.9%	4.5%	4.2%	1.24	0.0%	16.74	17,122	34	80	2.04	QMLFX
Buffalo Discovery	24.0	5.5%	0.8%	4.6%	13.4%	6.1%	12.1%	1.08	0.0%	25.49	11,618	82	1,158	1.02	BUFTX
Laudus Small-Cap MarketMasters Inv	23.8	6.8%	1.1%	3.8%	16.3%	3.7%	5.5%	1.36	0.0%	18.62	1,736	1,950	161	1.35	SWOSX
Baron Focused Growth Retail	22.8	4.5%	1.1%	5.0%	12.8%	5.0%	5.8%	1.30	0.2%	35.25	5,792	20	184	1.35	BFGFX
WesMark Small Company Growth	22.4	3.9%	2.0%	5.9%	14.7%	1.9%	7.3%	1.29	0.0%	19.18	2,880	82	97	1.23	WMKX
BMO Small-Cap Growth Y	21.4	4.3%	0.0%	5.8%	19.6%	-3.9%	2.7%	1.58	0.0%	24.27	1,683	87	320	1.41	MRSCX
Dreyfus Opportunistic Small Cap	21.3	3.4%	0.9%	1.7%	18.3%	1.3%	5.9%	1.64	0.3%	19.66	1,703	74	820	1.09	DCSVX
Fidelity Small Cap Stock	21.1	5.9%	0.7%	2.8%	12.6%	5.8%	9.9%	1.15	0.2%	17.79	2,266	137	1,996	1.00	FSLCX
Needham Growth	20.4	5.3%	0.8%	4.7%	10.0%	5.8%	6.8%	1.08	0.0%	20.04	6,663	71	121	1.84	NEEGX
Baron Opportunity Retail	19.9	-0.9%	-1.0%	2.8%	15.2%	2.0%	3.9%	1.55	0.0%	40.75	17,206	47	250	1.38	BIOPX
Scout Small Cap	19.4	4.2%	-0.4%	3.0%	11.9%	4.5%	7.5%	1.32	0.0%	26.57	1,871	70	207	1.25	UMBHX
Buffalo Mid Cap	18.9	4.9%	0.5%	4.6%	13.1%	1.2%	7.7%	1.15	0.0%	27.22	7,574	67	407	1.02	BUFBX
APEXcm Small/Mid Cap Growth	18.9	2.6%	1.1%	4.3%	15.7%	-1.1%	7.9%	1.35	0.0%	22.17	5,007	80	257	1.06	APSGX
AMG Managers Brandywine Advs Mid Cap Gr	18.3	3.2%	-0.4%	6.3%	15.9%	-3.9%	4.2%	1.37	0.0%	26.37	8,668	43	135	1.14	BWAFX
Motley Fool Great America	17.8	3.3%	0.2%	4.2%	11.2%	2.4%	7.6%	1.12	0.1%	21.99	3,418	60	229	1.15	TMFGX
Hennessy Focus Investor	17.5	5.1%	-0.6%	1.1%	10.2%	6.1%	10.4%	1.13	0.0%	23.58	13,632	26	2,507	1.47	HFCSX
Tocqueville Opportunity	17.1	-4.2%	-0.9%	3.9%	20.1%	-6.9%	7.6%	1.79	0.0%	28.90	5,764	228	104	1.31	TOPPX
Columbia Mid Cap Growth Z	16.8	1.7%	0.1%	2.4%	11.3%	3.1%	9.0%	1.15	1.1%	24.34	13,097	125	1,867	0.92	CLSPX
Kirr Marbach Partners Value	16.6	3.2%	1.7%	3.8%	11.3%	1.5%	4.9%	1.33	0.0%	16.42	7,420	43	71	1.46	KMVAX
Fidelity Growth Strategies	16.2	3.2%	-0.3%	2.8%	9.2%	4.3%	11.6%	1.03	0.1%	22.83	14,132	110	2,715	0.91	FDEGX
Azzad Ethical	15.5	3.6%	-1.0%	3.8%	11.5%	0.1%	6.0%	1.16	0.0%	23.66	10,638	82	66	0.99	ADJEX
Eventide Gilead N	15.1	-1.9%	-0.4%	3.9%	16.3%	-5.1%	7.7%	1.58	0.0%	17.11	6,020	76	1,414	1.38	ETGLX
Royce Smaller-Companies Growth Svc	14.9	1.3%	1.1%	4.8%	13.6%	-3.6%	5.9%	1.49	0.0%	24.86	1,333	91	482	1.48	RYVPX
ASTON Small Cap N	14.1	4.2%	0.2%	2.7%	14.6%	-3.3%	0.8%	1.36	0.0%	28.26	2,103	78	80	1.31	ATASX
BMO Mid-Cap Growth Y	13.8	2.3%	-0.1%	3.4%	14.6%	-4.2%	3.5%	1.26	0.0%	26.06	8,860	98	127	1.24	MRMSX
Rainier Small/Mid Cap Equity Original	12.7	-0.9%	-0.8%	3.3%	11.2%	-1.7%	6.0%	1.19	0.0%	24.81	4,733	107	504	1.33	RIMSX
Sit Mid Cap Growth	12.6	2.5%	0.5%	3.3%	10.4%	-1.1%	7.4%	1.14	0.0%	23.56	12,129	80	147	1.25	NBNGX
Turner Midcap Growth Investor	10.6	-3.0%	0.5%	3.6%	13.7%	-6.7%	3.8%	1.42	0.0%	29.17	13,830	40	115	1.18	TMGFX
Sit Small Cap Growth	9.6	-1.0%	1.6%	4.4%	10.7%	-5.6%	4.1%	1.27	0.0%	22.32	4,001	94	86	1.50	SSMGX
Vanguard Mid Cap Growth Inv	8.2	-0.5%	-0.4%	0.5%	9.6%	-1.8%	7.8%	1.18	0.6%	17.76	9,204	107	4,190	0.43	VMGRX
ASTON/LMCG Small Cap Growth N	7.4	-6.9%	0.7%	3.7%	16.9%	-13.2%	4.5%	1.56	0.0%	29.82	2,443	69	140	1.36	ACWDX
Turner SMID Cap Growth Opps Investor	5.1	-4.1%	0.1%	5.6%	8.3%	-8.8%	2.4%	1.48	0.0%	26.62	3,620	40	53	1.41	TMCGX
Westcore MIDCO Growth Retail	3.5	-4.4%	-3.0%	1.6%	9.9%	-7.9%	2.8%	1.44	0.0%	27.13	12,129	52	49	1.04	WTMGX

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 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									
Touchstone Small Cap Growth Y	2.8	-3.7%	-1.2%	1.2%	7.5%	-5.9%	5.9%	1.35	0.0%	23.66	2,251	88	466	1.20	MXAIX
Westcore Select Retail	-0.4	-5.7%	-4.2%	1.2%	8.6%	-10.1%	-0.5%	1.46	0.0%	31.11	12,363	35	43	1.10	WTSIX

208 SMI Stock Risk Category 4: Small/Growth ETFs

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

SPDR S&P 600 Small Cap Growth ETF	37.6	11.0%	1.5%	7.5%	18.6%	11.5%	11.3%	1.24	1.2%	22.95	1,645	352	802	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	37.6	10.5%	1.8%	7.6%	18.6%	11.4%	11.3%	1.25	1.4%	23.23	1,624	349	131	0.20	VIOG
iShares S&P Small-Cap 600 Growth	36.6	10.7%	1.6%	7.1%	18.3%	11.2%	11.2%	1.25	1.1%	22.94	1,640	353	3,487	0.25	IJT
iShares Morningstar Small-Cap Growth	34.5	7.1%	0.6%	7.4%	20.8%	6.4%	8.0%	1.45	0.6%	29.10	2,603	256	117	0.30	JKK
SPDR S&P 400 Mid Cap Growth ETF	34.4	10.9%	0.8%	5.7%	17.2%	11.5%	11.6%	na	0.8%	24.58	5,118	227	432	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	34.1	11.1%	0.7%	5.6%	17.3%	11.3%	11.7%	1.08	0.9%	24.84	5,158	229	683	0.20	IVOG
iShares S&P Mid-Cap 400 Growth	33.6	11.0%	0.6%	5.4%	17.1%	11.1%	11.6%	1.09	1.0%	24.61	5,121	229	5,757	0.25	IJK
Vanguard Small-Cap Growth ETF	32.3	8.7%	0.7%	6.7%	19.4%	6.2%	7.9%	1.26	1.3%	26.17	3,218	704	16,288	0.08	VBK
Vanguard Russell 2000 Growth ETF	31.0	5.3%	1.2%	7.7%	19.7%	3.7%	8.6%	1.51	1.0%	25.23	1,634	1,184	366	0.20	VTWG
iShares Russell 2000 Growth	30.6	6.2%	1.1%	7.1%	19.8%	3.7%	8.7%	1.49	0.9%	24.62	1,655	1,164	6,876	0.25	IWO
Guggenheim S&P SmallCap 600 Pure Gr ETF	30.2	9.3%	0.9%	7.1%	18.6%	4.5%	9.7%	1.39	0.8%	21.88	1,331	143	176	0.35	RZG
iShares Russell Mid-Cap Growth	25.1	6.8%	-0.3%	4.5%	13.8%	6.8%	10.5%	1.13	1.1%	25.49	11,098	471	6,454	0.25	IWP
Vanguard Mid-Cap Growth ETF	24.4	7.0%	-0.8%	3.8%	15.0%	5.6%	10.4%	1.16	1.0%	26.56	12,468	159	7,784	0.08	VOT
iShares Morningstar Mid-Cap Growth	22.7	5.2%	-0.7%	3.6%	15.4%	3.7%	9.1%	1.18	0.4%	29.55	9,814	191	205	0.30	JKH
PowerShares DWA NASDAQ Momentum ETF	20.8	2.2%	-0.1%	6.6%	14.3%	-0.1%	8.7%	1.43	0.2%	28.04	6,273	101	35	0.60	DWAQ
PowerShares DWA SmallCap Momentum ETF	19.2	0.7%	0.7%	8.0%	15.7%	-4.5%	3.0%	1.61	0.3%	21.09	1,278	203	179	0.60	DWAS
PowerShares DWA Momentum ETF	17.2	3.7%	-0.7%	3.1%	10.7%	3.4%	10.4%	1.05	0.4%	27.83	15,589	101	1,449	0.64	PDP
Guggenheim S&P MidCap 400 Pure Gr ETF	12.7	2.1%	0.0%	2.1%	10.6%	-0.0%	7.5%	1.25	0.5%	24.15	4,250	89	577	0.35	RFG

209 SMI Stock Risk Category 5: Foreign Funds

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

Manning & Napier International S	41.9	11.4%	1.1%	8.8%	18.3%	14.8%	5.0%	1.24	0.8%	23.69	15,406	67	568	1.10	EXITX
Wasatch International Opps Inv	41.5	10.0%	2.7%	6.2%	17.6%	17.8%	10.8%	0.88	0.0%	19.27	667	135	656	2.23	WAI0X
Longleaf Partners International	38.1	11.1%	4.0%	7.4%	22.3%	8.4%	-0.6%	1.62	1.6%	12.29	10,264	21	1,090	1.28	LLINX
Vanguard International Growth Inv	32.1	6.1%	2.1%	6.3%	16.9%	9.0%	4.9%	1.31	1.3%	20.35	31,949	171	22,404	0.47	VWIGX
Fidelity International Small Cap	29.4	9.0%	1.4%	4.3%	15.8%	9.3%	8.1%	1.06	1.2%	15.23	1,247	207	911	1.32	FISMXX
Selected International D	29.1	5.2%	3.5%	4.9%	16.6%	7.5%	6.0%	1.45	0.9%	21.12	10,540	42	70	0.83	SLSIDX
Selected International S	28.1	4.9%	3.4%	4.8%	16.3%	7.0%	5.5%	1.44	0.4%	21.12	10,540	42	70	1.30	SLSSXX
Homestead International Equity	26.1	7.1%	-0.4%	4.9%	14.8%	6.4%	2.2%	1.18	7.0%	20.02	39,000	59	57	0.99	HISIX
FMI International	25.1	8.6%	2.2%	4.7%	10.8%	9.6%	9.1%	0.72	1.7%	17.73	20,160	56	4,859	0.98	FMIJX
Aberdeen Select International Eq A	24.9	9.7%	0.0%	5.9%	15.3%	3.7%	-1.6%	1.28	3.2%	17.95	44,487	56	232	1.28	BJBIX
Buffalo International	24.4	5.9%	1.9%	4.6%	13.2%	6.6%	5.4%	1.08	0.4%	20.91	21,121	77	214	1.06	BUFIX
Dodge & Cox International Stock	24.1	4.7%	3.4%	6.1%	19.0%	-1.0%	2.7%	1.44	2.2%	13.74	36,818	121	54,403	0.64	DODFX
Aberdeen Select International Eq II A	23.7	9.4%	0.0%	5.9%	14.7%	3.2%	-1.3%	1.26	3.0%	17.85	44,455	49	113	1.38	JETAX
Scout International	23.5	6.6%	1.5%	3.7%	14.0%	5.8%	2.5%	1.12	1.9%	16.09	29,160	72	1,510	1.02	UMBWX
BBH International Equity N	23.4	6.1%	0.8%	4.0%	13.1%	6.3%	3.8%	1.09	1.7%	20.36	39,605	104	998	1.07	BBHEX
T. Rowe Price International Stock	23.0	5.5%	2.0%	4.0%	14.0%	5.0%	5.2%	1.18	1.1%	18.02	29,270	130	14,916	0.83	PRITX
T. Rowe Price International Discovery	22.9	3.1%	0.6%	2.6%	12.0%	8.4%	8.9%	1.02	0.6%	17.49	1,902	219	4,662	1.20	PRIDX
Quartile															
Tocqueville International Value	22.9	5.7%	0.1%	2.5%	13.7%	6.7%	7.9%	1.14	1.7%	17.68	12,906	60	523	1.26	TIVFX
Sextant International	22.8	8.6%	0.1%	5.2%	13.2%	4.4%	3.0%	1.14	1.7%	20.92	30,457	29	68	1.05	SSIFX
Baron International Growth Retail	22.4	5.2%	1.2%	3.9%	12.6%	6.0%	4.7%	1.15	0.4%	25.30	8,493	71	85	1.50	BIGFX
Westcore International Small-Cap Retail	21.1	3.7%	-1.8%	-0.7%	10.7%	11.2%	-0.2%	1.36	4.8%	23.33	1,189	38	78	1.50	WTFIX
Northern International Equity	20.9	3.9%	0.4%	4.3%	15.3%	1.3%	1.2%	1.36	2.0%	14.39	45,405	59	160	1.08	NOIGX
Artisan International Value Investor	20.0	5.4%	2.6%	2.7%	12.0%	5.3%	5.0%	1.02	0.8%	16.86	24,730	51	11,444	1.21	ARTKX
Fidelity International Capital Apprec	19.8	4.3%	-0.8%	1.5%	11.5%	6.8%	8.8%	1.06	0.4%	23.94	16,737	208	1,821	1.13	FIVFX
Lazard Global Listed Infrastructure Open	19.3	5.8%	-0.4%	2.2%	5.7%	11.4%	14.4%	0.76	5.7%	18.13	13,209	28	3,178	1.23	GLFOX
Fidelity Total International Equity	19.1	3.3%	0.5%	3.0%	12.3%	3.8%	4.0%	1.09	1.2%	19.76	25,504	450	315	1.07	FTEIX
Manning & Napier World Opportunities A	18.9	5.6%	0.9%	3.0%	10.0%	5.9%	0.0%	1.24	1.8%	23.22	34,935	47	941	1.09	EXWAX
Vantagepoint International Investor	18.9	4.4%	0.3%	2.8%	11.0%	5.1%	3.8%	1.10	1.6%	16.56	25,924	367	1,755	0.97	VPINX
Wasatch International Growth Investor	18.1	0.2%	-2.7%	1.1%	10.2%	6.7%	5.4%	1.12	0.0%	26.74	2,622	97	1,449	1.50	WAI0X
Invesco Intl Core Equity Investor	17.3	3.5%	2.2%	3.1%	12.5%	1.7%	3.3%	1.15	1.0%	16.25	36,186	87	97	1.33	IIBCX
Harding Loevner Intl Small Coms Inv	16.9	1.7%	-2.0%	1.0%	9.9%	6.1%	4.6%	1.01	0.5%	17.76	1,442	84	101	1.50	HLMSX
Vanguard International Value Inv	16.2	3.9%	0.7%	3.7%	12.5%	0.1%	1.4%	1.25	2.1%	14.64	30,652	164	7,928	0.46	VTRIX
Oakmark International Small Cap I	16.0	3.3%	0.7%	0.9%	15.3%	-0.2%	2.1%	1.33	2.4%	19.76	2,075	67	2,520	1.35	OAKEX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity International Growth	15.6	2.2%	-0.6%	1.8%	10.6%	3.2%	5.6%	1.06	0.7%	22.45	38,421	100	1,778	0.97	FIGFX
Laudus International MarketMasters Inv	15.4	1.2%	0.5%	2.8%	11.1%	1.5%	3.1%	1.13	1.2%	18.24	6,884	1,224	1,573	1.40	SWOIX
Median		2.7%	0.6%	2.0%	10.8%	2.0%	3.3%								
Fidelity International Small Cap Opp	15.4	2.6%	0.9%	1.5%	9.4%	4.5%	8.3%	0.99	0.5%	16.93	1,886	151	1,099	1.23	FSCOX
USAA International	15.4	1.5%	0.9%	2.8%	11.3%	1.3%	2.9%	1.17	1.3%	16.86	17,423	600	3,574	1.12	USIFX
Oakmark International I	15.3	0.2%	3.5%	4.4%	12.2%	-1.4%	0.7%	1.45	2.3%	13.19	23,739	69	24,567	0.95	OAKIX
Pear Tree Polaris Fgn Val Sm Cap Ord	14.9	2.6%	2.6%	1.8%	11.4%	1.7%	7.7%	1.07	1.5%	12.90	1,158	82	533	1.57	QUSOX
Advisory Research Intl Sm Cp Val Inv	14.8	3.5%	1.2%	0.5%	11.6%	2.8%	4.1%	1.10	1.2%	12.70	1,653	69	52	1.20	ADVIX
Driehaus International Small Cap Growth	14.3	0.0%	-1.6%	1.1%	10.7%	2.6%	7.8%	1.07	0.3%	23.71	3,486	108	335	1.71	DRIOX
Janus Overseas T	13.2	-5.3%	1.2%	5.8%	12.9%	-5.4%	-4.3%	1.76	4.8%	12.42	21,464	63	1,663	0.67	JAOSX
Fidelity Overseas	13.1	1.3%	0.4%	0.6%	10.3%	2.3%	6.9%	1.11	1.0%	19.54	14,847	180	5,368	1.04	FOSFX
Tweedy, Browne Global Value	13.1	2.9%	1.1%	1.9%	8.6%	2.6%	3.7%	0.74	0.8%	15.10	31,848	281	9,176	1.38	TBGVX
T. Rowe Price Overseas Stock	12.8	2.2%	1.7%	2.2%	11.0%	-0.4%	2.6%	1.10	2.1%	14.86	31,438	161	12,114	0.84	TROXS
Thrift Savings Plan I Fund	12.7	1.5%	0.1%	1.7%	10.7%	0.3%	2.8%	1.22	2.9%	22.76	31,498	953	na	0.25	THRIFTI
Oberweis International Opportunities	12.6	-0.4%	-3.4%	-0.9%	9.0%	4.6%	10.3%	1.16	0.2%	21.26	3,181	98	866	1.60	OBIOX
Schwab International Core Equity	12.3	0.4%	-0.4%	1.6%	10.2%	0.5%	4.4%	1.13	2.0%	12.39	16,458	211	747	0.86	SICNX
Domini International Social Equity Inv	11.6	2.5%	0.4%	0.1%	10.3%	1.3%	4.7%	1.17	0.9%	13.52	12,010	164	638	1.59	DOMIX
Salient International Div Signal Inv	11.6	2.8%	0.7%	2.7%	10.2%	-1.3%	0.9%	1.02	5.0%	17.57	9,108	107	202	1.34	FFINX
Vanguard International Explorer Inv	10.7	-0.4%	-0.2%	-0.4%	9.4%	1.7%	6.7%	1.12	1.5%	16.20	1,664	319	2,885	0.42	VINEX
T. Rowe Price International Gr & Inc	10.7	2.1%	1.5%	2.1%	10.0%	-1.4%	2.1%	1.11	2.0%	14.89	19,366	128	12,034	0.84	TRIGX
New Century International	10.7	0.0%	0.4%	1.7%	9.3%	-0.3%	2.4%	1.05	0.8%	18.11	15,292	33	42	2.37	NCFPX
Northern Active M International Equity	10.5	0.8%	-0.1%	1.4%	9.6%	-0.5%	0.5%	1.17	0.7%	17.30	15,298	338	1,291	0.85	NMIEX
Pear Tree Polaris Foreign Value Ord	10.4	1.3%	3.8%	0.8%	9.4%	0.3%	3.4%	1.28	1.6%	14.29	10,086	53	1,556	1.53	QFVOX
Fidelity Diversified International	10.4	0.1%	1.0%	1.1%	9.3%	0.0%	5.1%	1.13	1.0%	20.01	27,536	232	20,361	1.00	FDIVX
FPA International Value	9.8	5.3%	-0.2%	0.8%	9.6%	-0.6%	-1.9%	1.06	2.8%	14.82	2,453	37	283	1.25	FPIVX
Tweedy, Browne Global Value II Ccy Unhdg	8.6	1.9%	0.5%	0.6%	8.5%	-0.6%	0.5%	0.90	1.5%	14.64	31,524	76	327	1.40	TBCUX
Thomas White International Investor	8.5	-0.7%	0.4%	0.3%	8.3%	-0.2%	-0.9%	1.10	1.3%	14.57	26,920	85	606	1.24	TWWDX
Cambiar International Equity Inv	7.1	-0.9%	0.7%	0.4%	6.9%	-0.2%	3.1%	1.05	0.5%	16.93	31,417	49	3,098	1.21	CAMIX
Fidelity International Discovery	6.5	-2.3%	0.2%	0.1%	7.9%	-1.4%	3.9%	1.12	1.1%	20.38	18,502	218	9,689	0.99	FIGRX
Artisan International Investor	6.5	-2.4%	0.1%	0.3%	6.7%	-0.5%	2.1%	1.16	0.5%	21.33	41,575	71	16,285	1.17	ARTIX
Marsico International Opportunities	6.2	-3.8%	-2.1%	-1.3%	8.6%	-1.1%	2.3%	1.31	0.0%	32.46	20,674	37	63	1.60	MIOFX
Fidelity International Value	5.5	-1.7%	0.8%	0.3%	8.1%	-2.9%	1.9%	1.14	1.5%	16.30	39,007	114	332	1.02	FIVLX
SSGA International Stock Selection N	5.2	-1.5%	-0.3%	-0.4%	8.2%	-2.7%	3.3%	1.14	2.6%	12.40	22,504	99	314	1.00	SSAIX
Toreador International Investor	4.6	-2.4%	-0.3%	-1.3%	9.0%	-3.2%	1.0%	1.20	0.9%	13.83	10,367	79	65	1.83	TMRFX
American Century Intl Core Equity Inv	3.0	-2.7%	-1.4%	-1.6%	6.9%	-2.3%	1.4%	1.17	2.0%	12.30	23,360	152	32	1.16	ACIMX
Gerstein Fisher Multi-Factor Intl Gr Eq	2.9	-2.8%	-1.6%	-1.7%	5.7%	-1.1%	4.3%	1.27	1.2%	13.32	13,950	233	146	1.11	GFIGX
Artisan International Small Cap Investor	2.9	-5.9%	-1.2%	-3.1%	5.3%	0.6%	2.0%	1.32	0.1%	22.79	2,180	45	820	1.52	ARTJX
Litman Gregory Masters Intl Inv	-6.1	-5.7%	0.6%	-1.2%	4.3%	-9.2%	-1.4%	1.21	1.5%	16.51	26,892	56	887	1.23	MNILX

210 SMI Stock Risk Category 5: Foreign ETFs

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

SPDR S&P International Small Cap ETF	27.6	7.6%	-1.0%	2.3%	16.1%	9.2%	6.3%	1.19	1.9%	14.88	1,052	2,296	709	0.40	GWX
SPDR S&P International Dividend ETF	27.3	11.1%	-0.8%	4.3%	17.1%	5.9%	-1.4%	1.52	4.6%	11.09	9,059	118	1,025	0.45	DWX
Schwab Fundamental Intl Sm Co ETF	26.2	6.7%	-0.3%	2.5%	15.1%	8.5%	6.7%	1.12	1.2%	16.07	2,188	1,455	571	0.46	FNDC
iShares International Select Dividend	24.2	6.8%	0.5%	3.5%	14.2%	6.5%	0.4%	1.33	5.3%	16.13	18,030	114	3,171	0.50	IDV
SPDR MSCI ACWI ex-US ETF	22.6	5.5%	0.7%	4.3%	14.4%	3.9%	2.6%	1.22	2.6%	16.12	32,541	965	844	0.30	CWI
Vanguard FTSE All-World ex-US ETF	22.3	5.3%	0.7%	4.2%	14.3%	3.7%	2.7%	1.22	2.8%	15.32	25,817	2,527	25,557	0.13	VEU
Vanguard FTSE All-World ex-US Sm-Cp ETF	22.0	5.6%	-0.5%	2.3%	12.7%	7.1%	4.2%	1.17	2.6%	15.31	1,425	3,435	3,421	0.17	VSS
Vanguard Total International Stock ETF	21.8	5.2%	0.5%	4.1%	14.0%	3.7%	2.8%	1.20	2.7%	15.09	19,096	5,989	221,667	0.13	VXUS
iShares Core MSCI Total Intl Stk	21.2	5.2%	0.6%	3.9%	13.7%	3.7%	2.6%	1.17	2.6%	15.78	19,192	3,365	2,918	0.14	IXUS
iShares MSCI ACWI ex US	21.0	5.1%	0.7%	4.1%	14.1%	2.8%	2.0%	1.21	2.5%	15.94	30,021	1,155	1,966	0.33	ACWX
WisdomTree International SmallCap Div ETF	20.8	4.8%	0.2%	0.8%	12.3%	7.8%	5.7%	1.23	3.0%	13.55	1,134	946	1,163	0.58	DLS
iShares MSCI EAFE Small-Cap	18.4	3.2%	0.2%	0.5%	12.0%	6.0%	7.0%	1.17	2.2%	15.17	1,802	1,640	6,155	0.40	SCZ
Schwab International Small-Cap Eq ETF	17.8	4.3%	-0.9%	0.7%	12.5%	4.6%	4.1%	1.19	2.3%	14.95	1,648	1,815	846	0.16	SCHC
PowerShares Intl Div Achiev ETF	17.4	8.8%	1.8%	3.3%	17.1%	-3.0%	-0.9%	1.38	3.8%	17.41	22,538	77	693	0.58	PID
iShares MSCI EAFE Growth	16.7	1.7%	-1.1%	2.2%	10.7%	3.8%	4.0%	1.15	1.9%	21.17	30,879	552	2,407	0.40	EFG
Schwab Fundamental Intl Lg Co ETF	16.6	4.2%	1.0%	2.7%	12.9%	1.0%	2.3%	1.26	2.0%	15.97	31,164	837	1,325	0.32	FNDF
Vanguard FTSE Developed Markets ETF	16.4	2.6%	0.4%	2.5%	12.0%	2.0%	3.1%	1.18	2.8%	15.57	20,698	3,764	64,440	0.09	VEA
Schwab International Equity ETF	16.3	3.0%	0.6%	2.6%	12.2%	1.5%	2.6%	1.14	2.2%	16.54	29,322	1,224	6,388	0.08	SCHF
SPDR S&P World ex-US ETF	16.1	2.8%	0.5%	2.4%	12.1%	1.6%	2.7%	1.16	2.6%	16.49	23,244	1,444	645	0.34	GWL

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 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									
WisdomTree International Equity ETF	15.0	2.8%	0.8%	2.4%	11.1%	1.4%	2.8%	1.20	3.5%	15.78	29,911	849	675	0.48	DWM
iShares Edge MSCI Min Vol EAFE	14.8	4.1%	-1.9%	0.8%	6.9%	7.1%	7.9%	0.88	2.5%	17.52	19,944	244	8,354	0.20	EFAV
iShares Core MSCI EAFE	14.2	1.7%	0.4%	1.9%	11.3%	1.0%	3.3%	1.17	2.6%	16.57	21,170	2,564	12,635	0.12	IEFA
PowerShares FTSE RAFI Dev Mkts ex-US ETF	14.2	2.6%	1.7%	2.2%	12.5%	-0.5%	1.3%	1.27	3.0%	14.29	27,988	1,050	979	0.46	PXF
iShares MSCI EAFE	13.2	1.4%	0.5%	2.0%	11.0%	0.2%	2.5%	1.19	2.9%	16.82	31,485	954	61,174	0.33	EFA
iShares Currency Hedged MSCI EAFE	10.9	-1.0%	1.4%	2.0%	8.8%	0.1%	new	na	2.8%	16.87	31,640	47	3,700	0.35	HEFA
Deutsche X-trackers MSCI EAFE Hedged Eq	10.5	-0.9%	1.4%	2.1%	8.9%	-0.5%	6.1%	1.09	3.0%	15.98	31,773	927	10,142	0.35	DBEF
iShares MSCI EAFE Value	9.9	0.4%	2.1%	2.0%	11.7%	-3.7%	0.5%	1.28	3.4%	13.48	32,183	523	3,039	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	233.1	128.9%	-5.9%	25.6%	79.9%	127.5%	7.9%	3.55	4.3%	na	231	151	226	1.86	UNWPX
US Global Investors Gld & Prec Mtls	144.9	84.5%	-10.4%	15.1%	41.4%	88.4%	5.0%	3.69	0.3%	na	1,141	54	149	2.12	USERX
Rydex Precious Metals Inv	140.8	95.3%	-18.0%	14.1%	40.3%	86.4%	-2.3%	4.37	0.3%	na	5,755	37	126	1.27	RYPMX
Gabelli Gold AAA	140.7	87.0%	-14.8%	18.1%	36.9%	85.7%	4.7%	3.98	0.0%	47.69	3,782	72	405	1.62	GOLDX
American Century Global Gold Inv	133.8	87.0%	-14.8%	13.5%	37.5%	82.8%	-0.9%	4.07	0.0%	na	4,687	69	539	0.67	BGEIX
Invesco Gold & Precious Metals Invstor	124.9	81.2%	-11.4%	15.8%	41.3%	67.7%	-0.8%	3.75	0.0%	na	3,942	43	409	1.57	FGLDX
Fidelity Select Gold	120.8	77.9%	-14.5%	14.8%	32.6%	73.4%	0.6%	3.85	0.0%	na	5,756	73	1,907	0.94	FSAGX
USAA Precious Metals and Minerals	117.3	79.1%	-15.1%	11.7%	36.2%	69.4%	-2.4%	4.05	0.0%	na	3,082	56	831	1.25	USAGX
Tocqueville Gold	111.0	70.9%	-12.0%	16.0%	34.7%	60.3%	-0.7%	3.59	0.0%	na	3,480	82	1,563	1.44	TGLDX
Vanguard Precious Metals and Mining Inv	104.8	70.2%	-14.1%	12.3%	40.9%	51.6%	-0.1%	3.19	1.5%	na	3,445	64	2,579	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 Silver Miners ETF	227.7	133.0%	-15.2%	30.0%	85.2%	112.5%	-1.8%	4.60	0.2%	na	3,311	23	507	0.65	SIL
Global X Gold Explorers ETF	225.6	125.6%	-16.5%	20.4%	70.4%	134.7%	7.2%	5.64	5.1%	na	350	24	88	0.65	GLDX
VanEck Vectors Junior Gold Miners ETF	191.2	117.4%	-16.6%	23.6%	60.8%	106.9%	-4.2%	4.90	0.3%	na	1,244	53	4,977	0.56	GDXJ
iShares MSCI Global Gold Miners	129.7	93.7%	-17.4%	10.1%	28.5%	91.0%	-2.5%	4.47	0.3%	31.85	5,738	43	307	0.39	RING
VanEck Vectors Gold Miners ETF	126.6	85.8%	-16.7%	12.9%	31.5%	82.2%	-2.4%	4.36	0.5%	na	6,429	55	11,205	0.52	GDX
Sprott Gold Miners ETF	124.7	82.8%	-19.2%	11.5%	34.0%	79.2%	new	na	0.8%	na	4,366	26	239	0.57	SGDM
iShares MSCI Gbl Metals & Mining Prdcrs	47.0	28.7%	-3.5%	12.6%	31.2%	3.2%	-10.9%	2.75	2.1%	22.69	10,757	176	234	0.39	PICK
VanEck Vectors Rare Earth/Strat Mtls ETF	36.3	26.5%	-1.8%	4.1%	29.1%	3.1%	-22.6%	2.46	3.8%	na	469	26	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	67.6	17.0%	-5.2%	9.1%	26.7%	31.8%	19.3%	1.91	0.1%	31.08	12,393	120	66	1.66	REPIX
Fidelity Real Estate Investment Port	52.4	13.3%	-3.3%	7.5%	17.9%	27.1%	16.9%	1.37	1.5%	31.18	13,263	52	5,430	0.78	FRESX
Salient Real Estate Inv	50.6	12.6%	-1.9%	8.8%	20.0%	21.8%	14.3%	1.33	1.8%	27.59	4,855	53	46	1.70	FFREX
Cohen & Steers Realty Shares	50.5	11.6%	-2.5%	8.1%	18.3%	24.0%	16.4%	1.34	2.4%	37.72	12,038	50	6,206	0.96	CSRSX
Alpine Realty Income & Growth Instl	50.1	12.0%	-3.3%	7.4%	19.4%	23.2%	16.6%	1.39	3.1%	32.88	12,158	64	125	1.26	AIGYX
AMG Managers Real Estate Securities	49.5	12.2%	-3.6%	7.2%	17.3%	25.0%	16.9%	1.38	1.3%	30.88	12,564	59	470	1.17	MRESX
Sterling Capital Stratton RI Estt Instl	49.1	13.7%	-4.0%	7.5%	17.2%	24.4%	16.0%	1.29	1.2%	34.55	9,697	41	113	0.79	STMDX
American Century Real Estate Inv	48.8	12.5%	-3.4%	7.1%	17.7%	24.0%	15.9%	1.34	2.5%	33.33	12,731	50	1,647	1.14	REACX
Rydex Real Estate H	47.3	13.6%	-2.8%	7.2%	19.3%	20.8%	11.3%	1.22	1.1%	28.12	6,938	161	47	1.62	RYHRX
T. Rowe Price Real Estate	44.3	10.2%	-3.4%	7.1%	15.3%	22.0%	16.0%	1.28	2.1%	27.06	12,585	39	6,857	0.76	TRREX
Neuberger Berman Real Estate Tr	43.0	10.2%	-3.5%	5.7%	15.6%	21.6%	13.6%	1.22	1.9%	31.30	16,757	42	703	1.39	NBRFX
Schwab Global Real Estate	42.2	10.9%	-1.3%	6.5%	16.3%	19.4%	11.3%	1.06	2.7%	13.09	5,390	142	281	1.05	SWASX
Lazard US Realty Equity Open	41.9	9.7%	-2.8%	5.8%	17.0%	19.2%	13.9%	1.17	1.3%	37.47	14,135	34	93	1.32	LREOX
Northern Multi-Manager Gbl Real Estate	40.1	11.0%	-1.6%	7.0%	17.0%	16.0%	9.0%	1.08	2.3%	16.77	9,165	111	289	0.93	NMMGX
GuideStone Funds Real Estate Secs Inv	37.3	10.7%	-2.6%	5.3%	14.5%	17.4%	10.1%	1.05	3.2%	17.40	8,745	176	271	1.17	GREZX
American Century Global Real Estate Inv	36.4	8.9%	-2.7%	6.4%	14.9%	15.2%	10.1%	1.09	2.7%	16.80	9,597	76	115	1.13	ARYVX
T. Rowe Price Global Real Estate	35.0	9.3%	-2.9%	5.2%	14.3%	15.5%	10.2%	1.13	1.2%	15.61	11,404	54	270	1.05	TRGRX
Lazard US Realty Income Open	33.3	10.7%	-2.3%	6.2%	16.7%	10.4%	7.1%	1.07	4.5%	22.22	2,508	42	52	1.23	LRIOX
Fidelity Real Estate Income	31.5	11.2%	0.1%	5.4%	12.7%	13.4%	9.4%	0.49	4.1%	22.45	3,529	530	4,959	0.83	FRIFX
Fidelity Intl Real Estate	20.4	5.0%	-0.6%	2.1%	12.4%	5.8%	6.0%	1.01	1.6%	8.42	3,599	81	460	1.12	FIREX
Alpine Intl Real Estate Equity Instl	18.3	1.6%	0.3%	1.2%	12.3%	4.8%	0.8%	1.35	7.2%	12.90	2,728	86	118	1.38	EGLRX
CGM Realty	16.4	-3.2%	-2.9%	3.4%	15.3%	-2.2%	9.4%	1.47	0.4%	22.37	8,298	22	888	0.92	CGMRX

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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									

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	83.5	29.0%	-1.7%	15.1%	31.9%	36.6%	14.7%	1.52	5.7%	23.14	1,514	30	284	0.35	KBWY
IQ US Real Estate Small Cap ETF	64.4	19.4%	-0.1%	11.4%	27.0%	26.0%	14.0%	1.24	4.1%	24.53	1,798	71	90	0.70	ROOF
Vanguard REIT ETF	51.2	13.9%	-3.8%	7.3%	18.3%	25.6%	16.0%	1.38	3.3%	30.99	11,253	152	66,096	0.12	VNQ
First Trust S&P REIT ETF	49.9	13.5%	-3.8%	7.1%	18.0%	24.8%	15.4%	1.37	2.5%	28.72	10,495	156	384	0.48	FRI
Schwab US REIT ETF	48.5	11.6%	-3.4%	7.2%	17.3%	24.0%	16.3%	1.38	2.3%	28.07	12,618	100	2,901	0.07	SCHH
SPDR Dow Jones REIT ETF	48.4	11.5%	-3.4%	7.3%	17.2%	23.9%	16.0%	1.39	3.5%	28.07	12,616	99	3,961	0.25	RWR
PowerShares Active US Real Estate ETF	48.1	11.7%	-3.3%	7.3%	18.5%	22.3%	15.3%	1.30	2.0%	36.08	12,357	51	29	0.80	PSR
VanEck Vectors Mortgage REIT Income ETF	47.3	19.1%	1.3%	8.1%	23.7%	15.5%	10.1%	1.14	8.2%	14.70	2,629	26	113	0.41	MORT
iShares US Real Estate	46.6	12.3%	-3.4%	6.4%	18.0%	22.3%	14.3%	1.26	3.9%	29.07	13,429	118	5,219	0.44	IYR
iShares Real Estate 50	46.0	11.1%	-3.7%	6.1%	16.6%	23.3%	14.8%	1.32	3.7%	31.38	19,442	52	82	0.48	FTY
iShares Cohen & Steers REIT	45.9	10.3%	-3.8%	5.9%	16.0%	24.1%	16.5%	1.41	3.4%	28.22	20,037	32	4,324	0.35	ICF
iShares Mortgage Real Estate Capped	44.3	18.8%	1.1%	7.8%	22.2%	14.3%	9.3%	1.05	10.1%	14.18	2,682	38	1,275	0.48	REM
iShares Global REIT	42.9	12.3%	-3.0%	6.0%	16.0%	20.9%	new	na	3.6%	18.10	8,632	294	205	0.14	REET
WisdomTree Global ex-US Real Estate ETF	40.0	11.3%	0.1%	8.2%	17.3%	14.5%	6.8%	1.31	4.4%	9.42	7,644	179	93	0.58	DRW
First Trust FTSE EN Dev Mkts Rel Est ETF	39.0	10.9%	-2.8%	6.3%	16.1%	16.7%	10.2%	1.11	1.9%	16.69	9,245	350	77	0.60	FFR
SPDR Dow Jones Global Real Estate ETF	37.7	10.3%	-3.0%	5.0%	15.0%	17.8%	11.7%	1.18	3.0%	17.57	10,109	231	2,573	0.50	RWO
Cohen & Steers Global Realty Majors ETF	35.9	9.4%	-2.5%	5.3%	15.3%	15.4%	9.6%	1.19	2.2%	15.91	16,981	79	98	0.55	GRI
iShares Residential Rel Est Capped	35.9	6.9%	-3.6%	2.7%	12.2%	20.9%	16.5%	1.50	3.9%	25.30	11,843	45	481	0.48	REZ
FlexShares Gbl Quality Real Estate ETF	34.5	8.9%	-3.2%	4.0%	14.2%	16.2%	new	na	2.7%	12.72	7,581	187	211	0.45	GQRE
Vanguard Global ex-US Real Estate ETF	33.3	10.6%	-0.6%	5.1%	15.1%	13.1%	5.9%	1.20	2.9%	11.21	5,564	663	4,402	0.18	VNQI
iShares International Dev Rel Est	27.5	10.0%	-1.2%	3.7%	13.7%	10.1%	5.1%	1.15	2.9%	10.92	7,410	214	779	0.48	IFGL
iShares International Developed Property	27.3	9.3%	-1.6%	3.5%	12.8%	11.1%	6.5%	1.13	3.2%	11.08	6,055	413	152	0.48	WPS
SPDR Dow Jones International RelEst ETF	21.6	8.7%	-2.1%	1.5%	10.8%	9.2%	6.2%	1.17	2.4%	10.95	6,958	135	4,713	0.59	RWX
iShares Europe Developed Real Estate	14.8	2.1%	-0.1%	-0.0%	12.5%	2.4%	10.5%	1.39	3.7%	8.50	5,853	108	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

ProFunds Basic Materials UltraSector Inv	55.3	19.9%	-0.4%	6.5%	28.4%	20.4%	6.2%	2.48	0.0%	18.28	19,933	59	51	1.73	BMPIX
Rydex Basic Materials Inv	52.8	26.3%	-2.2%	7.3%	25.7%	19.8%	3.8%	1.72	1.7%	22.16	10,541	101	136	1.35	RYBIX
GuideStone Funds Global Natrl Res Eq Inv	52.2	32.9%	-1.3%	4.1%	36.6%	11.4%	-12.1%	2.47	0.1%	na	4,295	22	216	1.29	GNRZX
Fidelity Select Natural Gas	50.1	27.7%	4.2%	4.4%	43.7%	2.1%	-8.7%	2.54	1.4%	na	9,756	45	393	0.89	FNSGX
Vanguard Energy Inv	45.9	22.9%	2.5%	5.0%	28.0%	12.9%	-3.4%	1.86	2.1%	na	34,320	148	10,070	0.37	VGEXX
US Global Investors Global Res	45.5	19.3%	0.2%	10.2%	20.0%	15.3%	-14.4%	1.76	0.9%	11.92	1,876	109	113	1.52	PSPFX
T. Rowe Price Real Assets	45.4	20.6%	-3.4%	7.1%	20.7%	17.6%	3.2%	1.34	1.6%	21.88	12,810	242	4,591	0.83	PRAFV
Fidelity Select Energy	45.0	21.0%	5.1%	5.1%	30.5%	9.5%	-3.3%	1.95	1.0%	na	15,545	87	2,374	0.80	FSENX
Fidelity Select Natural Resources Port	43.1	20.4%	4.0%	5.3%	30.6%	7.2%	-4.6%	1.98	0.7%	na	12,658	100	852	0.86	FNARX
Baron Energy and Resources Retail	42.6	20.3%	5.4%	9.3%	36.2%	-2.9%	-7.1%	2.26	0.0%	na	5,823	43	106	1.35	BENFX
Fidelity Select Chemicals	40.3	11.4%	2.3%	3.2%	18.3%	18.8%	8.8%	1.51	1.0%	16.69	20,936	33	1,357	0.80	FSCGX
T. Rowe Price New Era	38.8	20.1%	0.7%	4.4%	21.7%	12.8%	-0.7%	1.58	1.3%	26.92	14,320	118	3,373	0.67	PRNEX
ProFunds UltraSector Oil & Gas Investor	35.4	18.0%	1.6%	2.3%	30.4%	2.7%	-9.2%	2.64	0.5%	22.46	61,739	87	30	1.55	ENPIX
Fidelity Global Commodity Stock	33.9	20.7%	0.3%	6.2%	23.7%	4.0%	-5.5%	1.76	2.3%	18.66	17,601	153	347	1.12	FFGCX
Rydex Energy Inv	32.3	16.8%	3.1%	3.6%	30.4%	-1.6%	-10.1%	2.26	0.7%	na	18,493	98	53	1.35	RYEIX
Columbia Global Energy & Natural Res Z	28.7	14.8%	0.0%	4.1%	18.8%	5.9%	-3.9%	1.67	0.0%	19.07	41,851	79	253	1.05	UMESX
ICON Natural Resources S	28.7	14.5%	1.1%	2.8%	19.9%	6.0%	3.5%	1.58	0.5%	19.38	9,114	42	74	1.42	ICBMX
Fidelity Select Materials	28.5	8.8%	3.1%	3.8%	18.2%	6.6%	3.9%	1.50	1.0%	20.11	15,062	32	1,461	0.81	FSDPX
Guinness Atkinson Global Energy	25.3	13.0%	1.6%	-0.1%	23.0%	2.4%	-9.3%	2.23	1.2%	na	20,259	42	48	1.41	GAGEX
ICON Energy S	25.1	12.7%	2.1%	2.1%	21.2%	1.8%	-9.4%	1.87	0.9%	na	22,854	42	353	1.42	ICENX
Fidelity Select Energy Service Port	17.7	9.9%	2.7%	3.2%	20.2%	-5.7%	-13.1%	2.30	0.9%	na	4,106	35	477	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	100.2	73.1%	-11.5%	17.0%	55.0%	28.2%	-9.0%	3.34	1.6%	na	2,735	24	749	0.35	XME
VanEck Vectors Steel ETF	96.3	52.7%	-7.5%	19.4%	53.2%	23.7%	-7.4%	3.24	3.5%	29.41	8,737	28	116	0.55	SLX
Global X Lithium ETF	61.4	22.0%	-1.7%	1.0%	29.8%	30.6%	2.9%	2.20	0.2%	na	2,764	32	107	0.77	LIT
PowerShares DWA Basic Materials Mom ETF	55.0	17.7%	-5.3%	8.1%	26.9%	20.0%	10.3%	1.70	1.1%	22.09	4,322	33	197	0.60	PYZ
VanEck Vectors Unconvnt Oil & Gas ETF	54.1	29.9%	4.7%	4.3%	45.4%	4.5%	-12.4%	2.78	2.0%	na	15,003	47	55	0.54	FRAK
First Trust Materials AlphaDEX ETF	53.0	24.0%	1.0%	8.2%	25.9%	19.0%	9.3%	1.54	1.2%	17.77	7,600	51	336	0.64	FXZ

i Performance numbers reflect periods ending 08/31/2016. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR S&P Oil & Gas Explor & Prodn ETF	51.8	22.3%	7.4%	3.8%	50.3%	-2.3%	-15.0%	3.12	1.3%	na	7,672	60	1,868	0.35	XOP
Guggenheim S&P 500 Equal Wt Energy ETF	44.9	22.1%	2.6%	4.4%	36.8%	3.8%	-6.7%	2.21	1.6%	na	18,672	38	227	0.40	RYE
PowerShares DWA Energy Momentum ETF	43.4	18.3%	6.3%	3.6%	38.5%	1.3%	-5.8%	2.42	1.0%	na	6,215	37	135	0.60	PXI
Vanguard Materials ETF	42.0	15.8%	0.1%	5.3%	20.9%	15.9%	8.4%	1.57	2.8%	20.69	15,196	122	1,723	0.10	VAW
Fidelity MSCI Materials ETF	41.5	15.4%	0.1%	5.4%	20.4%	15.7%	new	na	1.9%	20.21	15,256	120	122	0.08	FMAT
iShares Global Materials	41.0	17.5%	0.7%	7.6%	22.6%	10.8%	-0.1%	1.66	2.1%	21.16	21,074	115	237	0.47	MXI
iShares US Basic Materials	39.1	14.2%	-0.3%	4.6%	19.2%	15.4%	5.9%	1.64	1.7%	18.94	20,470	53	607	0.44	IYM
IQ Global Resources ETF	38.6	22.2%	-3.9%	5.5%	17.0%	16.1%	-1.5%	1.35	2.2%	21.21	13,102	171	111	0.78	GRES
PowerShares S&P SmallCap Energy ETF	38.2	11.4%	9.2%	9.5%	42.6%	-13.9%	-25.5%	3.51	0.6%	na	1,052	33	48	0.29	PSCE
iShares North American Natural Resources	36.9	19.6%	0.2%	3.9%	25.4%	7.7%	-4.5%	1.87	2.4%	na	29,053	129	1,112	0.48	IGE
SPDR S&P Global Natural Resources ETF	35.7	20.5%	-1.1%	6.0%	20.8%	8.9%	-3.6%	1.76	2.8%	21.39	30,061	104	769	0.40	GNR
Materials Select Sector SPDR ETF	35.6	12.8%	-0.3%	4.0%	17.2%	14.4%	8.5%	1.59	2.0%	19.92	26,040	28	2,712	0.14	XLB
FlexShares Mstar Gbl Upstrm Nat Res ETF	35.3	21.0%	-2.5%	5.5%	19.7%	10.1%	-3.0%	1.69	4.8%	23.28	26,623	159	2,664	0.48	GUNR
First Trust ISE-Revere Natural Gas ETF	35.0	16.3%	4.7%	5.0%	54.8%	-24.9%	-32.4%	3.74	2.7%	na	11,433	36	249	0.60	FCG
Guggenheim S&P 500 Eq Wt Materials ETF	34.8	15.4%	-0.6%	3.7%	17.7%	13.4%	9.6%	1.64	1.5%	22.18	16,341	28	102	0.40	RTM
VanEck Vectors Natural Resources ETF	33.8	19.1%	-0.3%	4.6%	18.4%	10.8%	-1.0%	1.50	2.5%	22.29	21,560	314	94	0.50	HAP
iShares US Oil&Gas Explor&Prodn	33.7	11.4%	4.6%	3.4%	32.3%	-2.0%	-7.0%	2.27	1.5%	na	17,691	55	346	0.44	IEO
First Trust North Amer Engy InfrastETF	33.4	23.6%	-1.5%	5.8%	20.7%	6.9%	6.0%	1.21	3.8%	22.76	10,524	61	1,369	0.95	EMLP
Energy Select Sector SPDR ETF	32.2	15.1%	1.7%	3.1%	22.7%	6.3%	-3.3%	1.72	2.8%	na	59,251	38	15,084	0.14	XLE
Vanguard Energy ETF	31.8	15.9%	1.9%	2.8%	23.2%	5.9%	-4.0%	1.82	4.1%	24.57	48,424	137	4,944	0.10	VDE
iShares Global Energy	30.3	15.7%	0.8%	3.5%	19.8%	6.9%	-4.5%	1.77	3.3%	na	69,676	89	1,158	0.47	IXC
iShares Global Timber & Forestry	29.7	5.5%	2.2%	3.7%	20.1%	5.9%	4.0%	1.59	2.2%	18.13	4,489	27	196	0.47	WOOD
Fidelity MSCI Energy ETF	28.6	14.6%	1.6%	2.3%	21.7%	4.6%	new	na	2.6%	na	56,542	127	433	0.08	FENY
iShares MSCI Global Energy Producers	28.5	15.6%	0.9%	1.4%	19.5%	7.6%	-5.8%	1.86	2.9%	na	60,391	181	39	0.39	FILL
Guggenheim MSCI Global Timber ETF	28.4	5.0%	1.9%	4.9%	18.4%	5.1%	5.1%	1.47	1.5%	18.57	5,283	79	172	0.70	CUT
iShares US Energy	27.3	13.6%	1.2%	2.0%	20.6%	4.7%	-4.2%	1.76	2.7%	na	62,063	80	1,213	0.44	IYE
PowerShares Dynamic Engy Explr&Prdtn ETF	24.2	1.9%	6.1%	1.8%	33.3%	-11.0%	-8.0%	2.61	7.6%	na	10,148	32	66	0.75	PXE
VanEck Vectors Agribusiness ETF	22.7	9.6%	3.7%	3.9%	14.2%	4.6%	4.1%	1.18	2.6%	20.12	14,182	63	889	0.55	MOO
iShares MSCI Gbl Agriculture Producers	21.7	9.6%	3.0%	3.2%	14.8%	3.7%	1.6%	1.28	2.2%	19.78	12,244	122	28	0.39	VEGI
First Trust Energy AlphaDEX ETF	13.8	7.2%	1.6%	-1.6%	25.2%	-9.7%	-11.4%	2.56	1.6%	na	8,797	55	1,499	0.64	FXN
PowerShares Global Agriculture ETF	12.2	6.0%	3.5%	4.3%	12.2%	-4.3%	-1.3%	1.31	2.8%	16.19	7,632	49	25	0.76	PAGG
iShares US Oil Equipment&Services	6.2	5.1%	-0.5%	0.1%	16.5%	-10.3%	-13.2%	2.47	1.7%	na	9,369	39	225	0.44	IEZ
VanEck Vectors Oil Services ETF	3.0	4.5%	-2.0%	-1.7%	14.7%	-10.0%	-13.3%	2.45	2.3%	na	13,112	27	790	0.35	OIH
Global X Uranium ETF	-3.2	-1.9%	-0.9%	-0.3%	9.1%	-11.9%	-23.4%	2.67	2.0%	na	492	29	119	0.70	URA
SPDR S&P Oil & Gas Equipment&Svcs ETF	-3.7	0.5%	-0.8%	-3.2%	17.4%	-18.0%	-22.9%	2.99	1.6%	na	3,164	35	220	0.35	XES
PowerShares Dynamic Oil & Gas Svcs ETF	-31.6	-9.0%	-4.5%	-11.0%	3.3%	-24.0%	-22.3%	2.73	1.5%	na	3,357	32	39	0.63	PXJ

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	115.5	25.4%	6.2%	22.8%	44.3%	48.4%	32.3%	2.56	0.0%	17.60	39,781	36	29	1.57	SMPIX
Fidelity Select Electronics	77.4	20.6%	5.7%	15.0%	30.4%	32.0%	24.8%	1.59	0.9%	20.18	21,876	47	1,914	0.77	FSLEX
Jacob Internet Inv	68.4	16.5%	2.1%	11.7%	31.0%	25.6%	13.2%	1.49	0.0%	39.64	6,543	28	45	2.37	JAMFX
ProFunds Internet UltraSector Inv	63.5	6.7%	2.9%	11.7%	31.4%	20.4%	22.7%	2.46	0.0%	32.43	26,159	48	83	1.53	INPIX
ProFunds Technology UltraSector Inv	61.1	12.6%	3.0%	11.7%	26.0%	23.4%	22.1%	2.06	0.0%	18.99	105,141	145	48	1.71	TEPIX
T. Rowe Price Science & Tech	57.7	12.3%	2.8%	10.6%	24.5%	22.7%	17.7%	1.39	0.0%	22.75	33,380	67	3,782	0.84	PRSCX
T. Rowe Price Global Technology	52.7	7.9%	1.7%	6.3%	23.2%	23.3%	24.5%	1.48	0.0%	23.99	22,557	59	3,004	0.91	PRGTX
Red Oak Technology Select	52.2	15.0%	1.7%	7.4%	21.1%	23.7%	15.8%	1.30	1.0%	20.17	32,085	42	185	1.11	ROGSX
Fidelity Select Technology	50.9	10.8%	3.2%	9.3%	21.4%	20.2%	14.9%	1.38	0.1%	25.65	31,044	238	3,392	0.78	FSPTX
Fidelity Select Software & IT Svcs Port	49.4	10.4%	1.8%	7.2%	20.7%	21.5%	17.2%	1.41	0.1%	30.97	71,397	64	3,820	0.77	FSCSX
Black Oak Emerging Technology	45.4	13.3%	1.1%	10.0%	22.0%	13.4%	11.6%	1.42	0.0%	22.82	7,014	33	34	1.25	BOGSX
Rydex Technology Inv	42.6	9.1%	2.8%	7.8%	19.1%	15.7%	12.4%	1.37	0.0%	23.10	28,684	173	49	1.35	RYTIX
Firsthand Technology Opportunities	41.5	7.2%	6.3%	11.9%	21.2%	8.5%	13.5%	1.52	0.0%	30.70	25,224	30	86	1.35	TEFQX
Rydex Internet Inv	40.5	5.3%	3.5%	8.1%	17.8%	14.6%	11.6%	1.52	0.0%	28.85	26,559	104	43	1.85	RYIIX
ICON Information Technology S	39.1	9.9%	2.9%	5.9%	15.1%	18.2%	17.3%	1.22	0.0%	21.10	41,305	40	51	1.44	ICTEX
Fidelity Select Comms Equip Port	36.3	12.5%	2.5%	9.0%	16.6%	10.7%	9.6%	1.42	1.1%	18.76	20,249	55	189	0.90	FSDCX
Fidelity Select Computers	34.5	8.9%	2.5%	8.8%	19.0%	6.7%	6.6%	1.51	1.1%	15.35	54,868	30	412	0.80	FDCPX
Northern Technology	32.1	5.0%	0.7%	5.9%	18.2%	8.1%	11.5%	1.31	0.0%	21.26	30,957	52	76	1.26	NTCHX
USAA Science & Technology	30.3	4.3%	1.1%	5.1%	15.1%	10.2%	18.0%	1.27	0.0%	25.97	31,047	165	1,074	1.18	USSCX
Invesco Technology Investor	26.1	-1.4%	0.1%	5.0%	15.7%	5.4%	9.8%	1.48	0.0%	24.63	81,162	48	697	1.30	FTCHX
Berkshire Focus	19.9	-2.5%	2.1%	5.7%	13.2%	1.1%	7.9%	1.85	0.0%	30.62	96,584	34	57	1.99	BFOCX

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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									
Fidelity Select IT Services	16.5	3.0%	-0.1%	-0.6%	10.7%	6.4%	14.4%	1.35	0.0%	26.34	19,305	66	1,785	0.81	FBSOX

234 Technology Sector ETFs

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

Global X Social Media ETF	90.6	19.5%	7.6%	19.1%	36.8%	34.7%	10.6%	1.92	0.0%	31.86	19,786	36	105	0.65	SOCL
PowerShares Dynamic Semiconductors ETF	86.5	26.0%	6.6%	18.7%	35.6%	32.3%	26.3%	1.83	0.4%	26.81	8,522	31	81	0.63	PSI
VanEck Vectors Semiconductor ETF	84.1	24.3%	4.3%	16.4%	31.3%	36.5%	23.2%	1.64	1.7%	23.14	36,807	28	363	0.35	SMH
iShares PHLX Semiconductor	77.8	22.0%	4.7%	15.0%	29.7%	33.0%	22.1%	1.72	1.1%	25.38	28,412	32	424	0.48	SOXX
SPDR S&P Semiconductor ETF	72.6	18.2%	3.1%	13.5%	24.1%	35.0%	24.5%	1.87	0.6%	26.28	6,572	40	231	0.35	XSD
First Trust NASDAQ-100-Tech Sector ETF	61.9	16.7%	5.3%	12.2%	24.9%	24.8%	18.7%	1.48	1.5%	25.67	33,297	37	315	0.60	QTEC
PowerShares S&P SmallCap Info Tech ETF	53.7	17.4%	3.6%	9.3%	18.9%	25.6%	17.4%	1.35	0.2%	26.21	1,446	100	453	0.29	PSCT
First Trust ISE Cloud Computing ETF	48.5	12.4%	3.8%	8.6%	23.1%	16.8%	13.8%	1.40	0.4%	27.39	30,845	36	574	0.60	SKYY
Guggenheim S&P 500 Eq Wt Technology ETF	48.5	12.8%	2.6%	8.3%	19.4%	20.9%	17.3%	1.35	1.4%	22.85	26,139	69	789	0.40	RYT
First Trust NASDAQ Technology Div ETF	47.9	16.1%	0.6%	9.4%	18.6%	19.9%	12.6%	1.35	2.7%	17.89	60,700	92	563	0.50	TDIV
iShares North American Tech-Software	47.6	9.4%	2.1%	6.1%	22.2%	19.4%	15.9%	1.37	0.8%	32.68	23,262	60	786	0.48	IGV
SPDR Morgan Stanley Technology ETF	46.9	9.2%	3.3%	8.9%	20.7%	17.3%	16.3%	1.41	0.8%	24.28	53,111	37	545	0.35	MTK
iShares Global Tech	46.8	11.1%	2.1%	8.8%	18.6%	19.5%	15.7%	1.30	1.1%	20.58	116,319	111	790	0.47	IXN
PowerShares Dynamic Software ETF	46.3	13.1%	2.0%	8.3%	20.3%	17.7%	14.6%	1.31	0.0%	28.02	6,103	31	80	0.63	PSJ
iShares North American Tech	45.3	9.6%	2.1%	7.2%	18.4%	19.6%	17.4%	1.32	0.9%	23.79	85,527	273	930	0.48	IGM
First Trust Dow Jones Internet ETF	44.7	6.0%	2.0%	8.1%	21.0%	15.6%	16.8%	1.63	0.0%	34.38	28,706	41	3,613	0.54	FDN
PowerShares NASDAQ Internet ETF	43.6	5.5%	4.4%	7.4%	17.8%	18.4%	15.1%	1.67	0.0%	30.65	27,182	86	287	0.60	PNQI
iShares US Technology	43.2	9.6%	2.1%	8.2%	17.7%	17.4%	16.3%	1.36	1.2%	21.07	117,267	141	2,789	0.44	IYW
SPDR S&P Software & Services ETF	42.8	8.2%	1.6%	7.8%	21.3%	13.8%	12.3%	1.48	0.4%	29.33	5,159	122	50	0.35	XSW
Vanguard Information Technology ETF	42.7	9.6%	2.3%	7.5%	17.6%	17.6%	16.6%	1.32	1.8%	22.12	79,394	382	10,057	0.10	VGT
Fidelity MSCI Information Tech ETF	42.5	9.5%	2.2%	7.4%	17.6%	17.5%	new	na	1.3%	21.92	80,173	378	451	0.08	FTEC
Technology Select Sector SPDR ETF	41.8	10.8%	1.2%	6.9%	15.8%	19.1%	16.6%	1.25	1.8%	20.45	144,543	74	13,634	0.14	XLK
First Trust Technology AlphaDEX ETF	37.3	8.7%	3.2%	7.5%	18.4%	11.4%	12.4%	1.41	0.8%	21.79	14,563	82	521	0.63	FXL
iShares North American Tech-Multimd Ntwk	28.1	6.0%	5.2%	9.1%	11.9%	7.1%	10.9%	1.44	0.9%	24.17	6,816	27	62	0.48	IGN
PowerShares DWA Technology Momentum ETF	27.6	2.0%	0.9%	7.5%	16.4%	3.7%	9.3%	1.50	0.0%	33.17	8,165	46	162	0.60	PTF

237 Communications & Utilities Sector Funds

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

ProFunds UltraSector Mobile Telecom Inv	69.0	24.9%	-2.1%	23.4%	40.2%	5.4%	11.1%	2.66	0.0%	na	16,014	9	13	1.78	WCPIX
ProFunds Telecom UltraSector Inv	50.5	27.1%	-8.2%	6.7%	13.0%	30.8%	12.5%	1.88	1.7%	13.40	157,207	16	101	1.91	TCPIX
ProFunds Utilities UltraSector Inv	41.0	22.3%	-8.4%	0.4%	11.3%	29.4%	17.8%	1.88	1.2%	20.24	18,456	64	33	1.88	UTPIX
T. Rowe Price Media & Telecomms	38.5	8.3%	1.4%	5.8%	17.0%	15.7%	14.1%	1.29	0.2%	29.52	59,262	80	3,782	0.79	PRMTX
ICON Utilities S	37.2	20.2%	-4.5%	1.2%	12.1%	23.9%	12.7%	1.23	2.8%	20.96	12,577	42	60	1.50	ICTUX
Fidelity Select Telecommunications Port	35.6	15.9%	-3.6%	3.6%	12.1%	19.9%	10.9%	1.02	1.2%	16.50	27,090	54	999	0.82	FSTCX
American Century Utilities Inv	33.7	18.5%	-4.6%	3.3%	9.4%	20.9%	12.0%	1.04	2.8%	17.85	23,600	40	612	0.67	BULIX
Rydex Utilities Inv	30.4	15.7%	-5.5%	0.5%	10.0%	19.9%	11.4%	1.24	1.4%	21.64	11,641	75	69	1.35	RYUIX
Fidelity Telecom and Utilities	26.5	15.0%	-5.2%	1.1%	10.7%	14.7%	10.9%	0.97	2.2%	18.93	38,570	34	1,077	0.76	FIUIX
Gabelli Utilities AAA	26.0	14.0%	-3.8%	1.4%	10.7%	14.0%	7.5%	0.94	1.2%	19.90	9,539	261	2,177	1.39	GABUX
Fidelity Select Utilities	21.5	13.5%	-5.5%	-0.4%	8.9%	13.0%	10.2%	1.11	1.9%	24.59	17,305	30	957	0.80	FSUTX
Fidelity Select Wireless	20.7	7.0%	-0.3%	3.7%	11.2%	5.8%	7.6%	1.09	1.1%	18.62	65,051	69	214	0.86	FWRLX
GAMCO Global Telecommunications AAA	10.8	3.9%	-3.7%	0.8%	7.2%	2.8%	4.7%	1.13	1.1%	14.34	16,153	147	103	1.63	GABTX

238 Communications & Utilities Sector ETFs

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

PowerShares S&P SmallCap Utilities ETF	34.2	11.2%	-7.5%	0.8%	6.4%	27.1%	15.6%	1.38	2.5%	20.42	1,926	20	67	0.29	PSCU
First Trust Utilities AlphaDEX ETF	33.4	17.6%	-5.1%	2.5%	10.6%	20.3%	12.9%	1.16	2.7%	18.10	17,216	42	1,747	0.66	FXU
PowerShares DWA Utilities Momentum ETF	32.1	15.1%	-7.1%	-0.4%	8.0%	24.5%	13.1%	1.23	2.7%	23.27	8,046	34	175	0.60	PUI
Vanguard Telecommunication Services ETF	31.5	14.6%	-6.0%	3.5%	8.9%	19.1%	10.7%	1.10	4.3%	11.93	23,496	33	1,550	0.10	VOX
Vanguard Utilities ETF	31.0	15.9%	-5.4%	0.9%	8.8%	21.3%	13.6%	1.24	3.1%	22.55	18,552	81	2,970	0.10	VPU
Fidelity MSCI Utilities ETF	30.6	15.6%	-5.5%	0.9%	8.7%	21.0%	new	na	3.1%	22.17	17,443	79	254	0.08	FUTY
Fidelity MSCI Telecommunication Svc ETF	29.5	14.3%	-6.0%	3.1%	7.2%	19.3%	new	na	2.2%	11.68	19,167	32	156	0.08	FCOM
iShares US Utilities	29.4	15.4%	-5.6%	0.6%	8.2%	20.7%	13.4%	1.25	3.6%	22.06	19,253	57	877	0.44	IDU
Utilities Select Sector SPDR ETF	29.1	15.5%	-5.5%	1.0%	8.0%	20.1%	13.7%	1.25	3.3%	21.85	25,168	29	7,858	0.14	XLU
iShares US Telecommunications	27.4	13.1%	-6.6%	2.4%	10.0%	15.0%	8.7%	1.24	1.6%	10.82	8,887	25	556	0.44	IYZ
Guggenheim S&P 500 Eq Wt Utilities ETF	26.7	14.7%	-6.1%	-0.3%	7.1%	19.9%	13.6%	1.13	2.9%	19.32	20,184	34	234	0.40	RYU
iShares Global Utilities	19.0	9.3%	-5.1%	0.7%	7.6%	10.7%	7.9%	1.03	3.7%	17.38	22,669	75	160	0.47	JXI

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Global Telecom	15.3	8.9%	-2.8%	1.2%	6.7%	7.4%	7.2%	1.05	3.7%	15.67	92,360	47	382	0.47	IXP
PowerShares Dynamic Media ETF	13.4	0.0%	-0.9%	-0.4%	9.4%	4.4%	5.5%	1.44	0.6%	23.06	11,949	32	81	0.61	PBS
SPDR S&P International TelecomsSect ETF	3.9	1.2%	-1.0%	-1.1%	5.1%	-0.2%	6.9%	1.21	3.6%	17.06	29,540	81	29	0.40	IST

241 Consumer Sector Funds

Vary in Risk Depending on Whether the Portfolio Emphasizes Consumer Products/Services Where Demand Is Staple or Varies with Economic Cycle

ProFunds Consumer Goods UltraSector Inv	41.4	11.6%	-0.6%	5.8%	14.4%	21.2%	16.3%	1.41	0.5%	19.90	48,702	122	17	1.82	CNPIX
Rydex Consumer Products Inv	32.4	10.7%	-1.2%	4.4%	10.6%	17.4%	13.4%	0.89	0.7%	25.03	32,924	71	490	1.34	RYCIX
Fidelity Select Consumer Staples Port	27.6	7.5%	-0.8%	2.9%	8.4%	16.2%	11.1%	1.05	1.5%	23.22	62,115	63	3,477	0.77	FDFAF
Fidelity Select Retailing	25.1	4.1%	-1.2%	3.4%	10.9%	10.9%	17.2%	1.25	0.1%	29.79	73,737	43	2,071	0.81	FSRPX
Fidelity Select Construction & Hsg Port	24.4	5.3%	-3.3%	1.3%	15.0%	8.2%	13.3%	1.34	0.3%	23.32	15,569	42	513	0.81	FSHOX
Fidelity Select Consumer Discret Port	23.1	4.6%	0.1%	4.7%	10.4%	8.0%	12.0%	1.20	0.5%	25.39	50,841	47	1,060	0.77	FSCPX
ProFunds Consumer Services Ultra Sec Inv	19.4	2.0%	-2.0%	2.4%	10.1%	6.9%	17.8%	1.72	0.0%	20.24	48,173	195	39	1.55	CYPIX
Rydex Leisure Inv	16.7	5.2%	-1.0%	1.6%	8.0%	7.1%	10.1%	1.12	0.5%	21.81	19,888	99	25	1.34	RYLIX
Fidelity Select Multimedia	11.8	1.3%	-0.6%	0.8%	8.3%	2.7%	8.5%	1.42	0.4%	20.10	53,360	36	540	0.81	FBMPX
Fidelity Select Leisure	10.5	2.8%	0.1%	4.7%	4.1%	1.7%	10.5%	1.07	0.8%	25.16	19,998	48	397	0.79	FDLSX
Fidelity Select Automotive Port	9.9	-6.1%	0.7%	1.4%	10.6%	-2.1%	2.7%	1.67	1.2%	8.71	18,000	22	61	0.87	FSAVX
Rydex Retailing Inv	8.3	2.1%	-1.4%	3.6%	5.9%	-1.2%	7.6%	1.27	0.1%	21.44	19,261	96	14	1.34	RYRIX
Kinetics Internet No Load	5.4	-1.3%	-0.6%	1.6%	4.2%	-0.4%	3.8%	1.23	0.0%	21.69	10,851	48	116	1.82	WWWFX
ICON Consumer Discretionary S	4.1	1.6%	-2.1%	-1.1%	3.3%	1.9%	8.0%	1.19	0.0%	19.90	28,532	32	41	1.43	ICCCX

242 Consumer Sector ETFs

Vary in Risk Depending on Whether the Portfolio Emphasizes Consumer Products/Services Where Demand Is Staple or Varies with Economic Cycle

PowerShares S&P SmallCap Cnsmr Stapl ETF	53.4	22.4%	-2.1%	7.3%	21.0%	25.2%	16.3%	1.20	1.3%	18.10	1,593	17	129	0.29	PSCC
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	33.2	9.8%	-1.3%	4.1%	8.2%	21.0%	17.5%	0.94	1.6%	24.74	40,679	37	728	0.40	RHS
Vanguard Consumer Staples ETF	30.8	9.6%	-0.5%	4.3%	9.1%	17.4%	14.1%	0.94	3.4%	24.13	64,202	101	4,248	0.10	VDC
iShares US Consumer Goods	30.0	8.7%	-0.3%	4.2%	10.1%	15.7%	12.4%	0.94	2.2%	20.38	50,343	116	701	0.44	IYK
Fidelity MSCI Consumer Staples ETF	29.9	9.2%	-0.5%	4.1%	8.6%	17.2%	new	na	2.5%	23.56	74,004	102	286	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	29.8	8.9%	-0.6%	3.9%	8.0%	17.9%	14.1%	0.97	2.3%	23.55	84,679	37	9,011	0.14	XLP
iShares US Home Construction	29.3	7.4%	0.3%	5.4%	18.9%	5.1%	12.6%	1.79	0.4%	14.73	6,099	45	1,434	0.44	ITB
iShares Global Consumer Staples	26.7	8.0%	-0.7%	3.1%	9.0%	14.6%	10.1%	0.96	2.0%	24.89	76,874	110	656	0.47	KXI
First Trust Cnsmr Staples AlphaDEX ETF	25.5	9.5%	-1.9%	3.4%	9.4%	12.7%	16.2%	1.04	1.6%	22.62	15,794	41	2,459	0.62	FXG
SPDR S&P Homebuilders ETF	23.7	6.1%	0.2%	5.9%	17.4%	0.3%	8.7%	1.67	0.6%	16.44	7,861	36	1,196	0.35	XHB
SPDR S&P Intl Cnsmr Stapl Sect ETF	22.0	5.7%	-1.8%	0.9%	9.6%	11.5%	7.6%	1.07	2.0%	24.46	40,603	220	36	0.40	IPS
PowerShares Dynamic Food & Beverage ETF	21.5	5.9%	-1.1%	5.5%	7.9%	8.1%	12.2%	1.03	1.3%	24.96	11,224	32	166	0.58	PBJ
Consumer Discret Sel Sect SPDR ETF	20.2	3.9%	-1.3%	2.0%	9.1%	9.1%	13.4%	1.23	1.5%	20.18	58,281	88	9,974	0.14	XLY
VanEck Vectors Retail ETF	18.9	1.7%	-1.6%	3.2%	7.8%	8.0%	15.7%	1.15	2.2%	21.82	66,107	28	125	0.35	RTH
Vanguard Consumer Discretionary ETF	18.5	3.9%	-1.1%	2.5%	9.2%	6.7%	12.1%	1.22	2.0%	20.41	35,434	388	2,114	0.10	VCR
Fidelity MSCI Consumer Discret ETF	18.4	4.0%	-1.1%	2.6%	9.1%	6.7%	new	na	1.4%	19.89	36,127	385	254	0.08	FDIS
iShares Globl Consumer Discretionary	16.7	1.7%	0.2%	2.7%	9.2%	4.8%	8.8%	1.24	1.5%	17.05	46,254	192	332	0.47	RXI
First Trust Cnsmr Discret AlphaDEX ETF	16.5	5.4%	-0.8%	5.3%	8.8%	2.4%	9.2%	1.23	0.9%	16.03	9,598	122	1,806	0.63	FXD
iShares US Consumer Services	15.5	2.4%	-1.3%	2.0%	7.2%	6.3%	13.3%	1.14	1.0%	19.79	49,965	189	885	0.44	IYC
Guggenheim S&P 500 Eq Wt Cons Discr ETF	14.5	5.2%	-0.9%	3.8%	7.3%	3.5%	9.3%	1.28	1.4%	18.05	16,346	88	80	0.40	RCD
First Trust NASDAQ Global Auto ETF	13.8	-5.5%	1.8%	3.6%	11.6%	-1.3%	-0.7%	1.67	2.0%	7.97	31,595	39	23	0.70	CARZ
PowerShares DWA Consumer Staples Mom ETF	12.8	2.4%	-2.0%	2.7%	4.5%	5.6%	14.3%	1.06	0.9%	26.06	12,270	31	269	0.60	PSL
PowerShares S&P SmCap Cnsmr Discret ETF	9.1	7.3%	-2.7%	3.9%	7.7%	-2.6%	6.6%	1.44	0.7%	16.81	1,160	106	77	0.29	PSCD
SPDR S&P Retail ETF	5.1	3.6%	-1.4%	5.5%	3.4%	-3.7%	5.6%	1.40	1.2%	17.39	4,612	96	519	0.35	XRT
PowerShares Dynamic Leisure & Entmnt ETF	0.8	-4.2%	-0.3%	0.4%	1.0%	-0.6%	6.3%	1.36	0.5%	11.27	7,602	32	111	0.61	PEJ
PowerShares DWA Cnsmr Cyclical Mom ETF	0.6	-2.1%	-0.3%	2.8%	3.8%	-6.0%	4.7%	1.22	0.7%	24.59	11,164	41	52	0.60	PEZ

245 Health & Biotech Sector Funds

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

Fidelity Select Medical Equip & Systems	64.6	20.6%	0.7%	13.6%	28.1%	23.0%	23.7%	1.22	0.0%	34.71	16,894	60	3,003	0.76	FSMEX
Live Oak Health Sciences	20.9	4.3%	-2.9%	2.1%	11.7%	7.0%	15.7%	1.00	3.0%	23.21	33,229	30	62	1.08	LOGSX
ICON Healthcare S	20.8	4.0%	-2.0%	4.3%	15.6%	1.0%	15.6%	1.28	0.0%	25.87	32,434	42	81	1.36	ICHCX
ProFunds Pharmaceuticals UltraSector Inv	20.5	1.5%	-7.8%	2.3%	12.2%	5.9%	17.7%	1.66	0.0%	28.62	140,531	24	14	1.66	PHPIX
ProFunds UltraSector Health Care Inv	20.0	0.2%	-5.1%	3.0%	15.8%	1.3%	20.2%	1.75	0.0%	23.70	62,842	127	59	1.52	HCPIX
Fidelity Select Health Care	11.8	-2.9%	-2.4%	3.6%	12.0%	-3.8%	17.9%	1.50	0.0%	26.16	21,218	110	7,621	0.73	FSPHX
Schwab Health Care	10.7	-0.4%	-2.9%	1.4%	9.9%	-0.6%	14.4%	1.14	0.6%	22.35	38,284	90	999	0.79	SWHFX
Vanguard Health Care Inv	6.2	-3.9%	-4.9%	0.0%	7.7%	-1.5%	17.1%	1.17	1.0%	27.29	45,165	86	47,744	0.36	VGHXC

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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									
Janus Global Life Sciences T	5.7	-5.3%	-3.4%	2.7%	13.1%	-10.1%	17.1%	1.61	0.2%	23.16	18,921	96	4,080	0.95	JAGLX
Rydex Health Care Inv	5.6	-3.5%	-3.3%	2.0%	10.2%	-6.6%	12.6%	1.35	0.0%	25.30	26,030	139	52	1.34	RYHIX
Fidelity Select Health Care Svcs Port	4.1	-0.3%	-4.2%	-1.0%	7.1%	-2.0%	14.2%	1.08	0.0%	20.13	27,568	40	833	0.77	FSHCX
Kinetics Medical No Load	2.8	-7.4%	-5.1%	-0.2%	8.4%	-5.4%	10.0%	1.40	0.4%	25.54	59,122	38	24	1.39	MEDRX
T. Rowe Price Health Sciences	0.2	-7.1%	-3.1%	0.6%	8.2%	-8.6%	16.8%	1.50	0.0%	24.06	22,928	137	12,063	0.76	PRHSX
ProFunds Biotechnology UltraSector Inv	-3.0	-16.2%	-3.0%	0.6%	13.9%	-17.5%	16.9%	2.84	0.0%	16.93	50,896	46	393	1.49	BIPIX
Rydex Biotechnology Inv	-3.4	-15.0%	-3.3%	1.3%	13.2%	-17.8%	11.1%	2.43	0.0%	21.22	13,234	73	364	1.32	RYOIX
Fidelity Select Pharmaceuticals Port	-3.9	-6.9%	-4.7%	0.3%	5.2%	-9.3%	13.2%	1.31	0.7%	26.85	43,815	75	1,455	0.78	FPHAX
Fidelity Select Biotechnology	-5.3	-20.0%	-3.2%	-1.0%	16.5%	-20.9%	11.6%	2.71	0.0%	na	5,941	242	10,108	0.73	FBOIX

246 Health & Biotech Sector ETFs

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

SPDR S&P Health Care Equipment ETF	63.8	16.2%	3.2%	16.2%	29.4%	18.2%	19.7%	1.41	0.2%	34.70	4,141	64	58	0.35	XHE
iShares US Medical Devices	55.2	17.2%	-0.4%	9.5%	23.5%	22.3%	22.3%	1.17	1.1%	28.52	20,953	48	1,436	0.44	IHI
PowerShares S&P SmallCap Health Care ETF	27.8	2.1%	-1.6%	4.8%	18.9%	4.1%	17.3%	1.49	0.0%	28.80	1,479	77	207	0.29	PSCH
Guggenheim S&P 500 Eq Weight HC ETF	18.5	1.8%	-2.4%	3.4%	11.8%	3.3%	17.7%	1.17	0.5%	22.79	29,849	59	524	0.40	RYH
Health Care Select Sector SPDR ETF	17.9	1.8%	-3.2%	2.4%	10.7%	4.8%	15.6%	1.13	1.5%	22.12	79,133	59	12,841	0.14	XLV
Vanguard Health Care ETF	17.1	0.9%	-3.2%	2.7%	11.8%	2.5%	15.6%	1.21	1.8%	23.88	52,856	353	6,517	0.09	VHT
Fidelity MSCI Health Care ETF	17.1	0.8%	-3.0%	2.7%	12.0%	2.4%	new	na	1.3%	22.66	49,750	353	628	0.08	FHLC
iShares US Healthcare	15.9	1.2%	-3.3%	2.3%	11.0%	2.6%	14.9%	1.17	2.1%	22.58	65,054	124	1,992	0.44	IYH
First Trust Health Care AlphaDEX ETF	12.8	0.3%	-1.5%	3.7%	14.3%	-5.3%	13.5%	1.36	0.0%	22.92	13,480	78	1,139	0.62	FXH
SPDR S&P Biotech ETF	10.9	-14.2%	-3.2%	3.6%	25.7%	-18.4%	15.6%	3.20	0.5%	na	4,540	88	2,089	0.35	XBI
iShares Global Healthcare	9.2	-0.7%	-4.0%	1.1%	8.6%	-0.4%	11.7%	1.07	2.3%	23.11	76,240	102	1,636	0.47	IXJ
VanEck Vectors Biotech ETF	6.5	-10.5%	-1.4%	2.9%	13.2%	-9.5%	13.7%	2.15	0.3%	17.70	29,884	27	607	0.35	BBH
iShares US Pharmaceuticals	2.8	-7.5%	-4.3%	1.8%	9.9%	-9.0%	14.3%	1.60	1.0%	27.86	18,639	39	599	0.44	IHE
PowerShares DWA Healthcare Momentum ETF	2.1	-13.3%	-2.4%	5.7%	17.3%	-20.9%	4.7%	1.98	0.0%	34.84	4,546	44	71	0.60	PTH
First Trust NYSE Arca Biotech ETF	0.5	-15.2%	-4.4%	0.4%	15.0%	-14.8%	16.2%	2.41	0.0%	na	8,824	31	874	0.55	FBT
PowerShares Dynamic Pharmaceuticals ETF	-0.7	-7.8%	-5.0%	-0.3%	9.0%	-9.4%	15.6%	1.68	0.6%	18.85	20,952	24	1,101	0.57	PJP
iShares US Healthcare Providers	-2.4	-1.0%	-4.4%	-1.9%	6.3%	-6.8%	13.0%	1.22	0.3%	19.92	13,642	52	620	0.44	IHF
SPDR S&P International HealthC Sect ETF	-2.8	-4.6%	-5.4%	-1.8%	4.9%	-5.9%	7.6%	1.12	1.9%	25.35	38,868	150	53	0.40	IRY
SPDR S&P Pharmaceuticals ETF	-3.1	-12.1%	-2.4%	3.3%	10.6%	-17.0%	11.2%	2.25	0.5%	27.75	9,862	38	510	0.35	XPH
iShares Nasdaq Biotechnology	-6.6	-16.9%	-3.0%	0.5%	10.7%	-17.8%	13.3%	2.29	0.1%	20.18	15,880	187	7,493	0.47	IBB
VanEck Vectors Pharmaceutical ETF	-6.8	-8.4%	-4.9%	0.5%	4.2%	-11.4%	10.4%	1.29	2.4%	25.76	65,799	28	257	0.36	PPH
SPDR S&P Health Care Services ETF	-9.6	-4.1%	-6.7%	-4.1%	5.1%	-10.6%	11.2%	1.28	0.2%	19.32	4,709	56	126	0.35	XHS
PowerShares Dynamic Biotech & Genome ETF	-16.8	-20.5%	-2.5%	-1.3%	9.0%	-24.4%	7.5%	2.48	1.1%	20.55	5,552	33	258	0.58	PBE

249 Financial Sector Funds

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

ProFunds Financials UltraSector Inv	39.9	5.5%	4.7%	5.4%	25.4%	9.1%	13.6%	1.69	0.0%	14.61	39,146	287	10	1.92	FNPIX
ProFunds Banks UltraSector Inv	31.9	-3.6%	11.0%	4.5%	29.1%	-1.7%	8.5%	2.33	0.0%	11.62	78,454	65	10	1.67	BKPIX
Hennessy Small Cap Financial Investor	31.0	6.1%	5.1%	3.5%	16.2%	11.4%	9.3%	1.31	0.1%	18.26	1,089	31	154	1.50	HSFNX
Rydex Financial Services Inv	30.8	6.5%	2.2%	4.2%	18.3%	8.4%	9.0%	1.08	0.5%	16.31	18,261	223	56	1.38	RYFIX
Rydex Banking Inv	29.8	4.6%	6.9%	4.3%	22.2%	3.2%	5.0%	1.51	0.5%	12.68	16,488	108	30	1.34	RYKIX
Fidelity Select Insurance Port	29.0	7.7%	3.8%	2.5%	15.4%	11.1%	12.8%	1.22	1.1%	13.28	22,718	67	559	0.80	FSPCX
Fidelity Select Banking	26.0	2.0%	6.8%	2.6%	20.2%	3.3%	8.3%	1.49	0.9%	12.65	21,650	41	622	0.79	FSRBX
Royce Global Financial Services Svc	23.7	7.9%	2.0%	3.5%	17.4%	2.8%	7.3%	1.25	1.2%	17.77	2,022	96	49	1.69	RYFSX
Fidelity Select Financial Services Port	22.5	2.8%	2.6%	3.4%	15.1%	4.0%	7.9%	1.15	0.9%	15.67	31,115	62	1,052	0.76	FIDSX
T. Rowe Price Financial Services	19.7	1.3%	4.6%	3.2%	17.2%	-0.7%	8.6%	1.34	1.1%	13.87	9,350	89	520	0.95	PRISX
Fidelity Select Consumer Finance Port	17.6	4.0%	3.1%	2.2%	15.7%	-0.3%	5.8%	1.30	1.7%	13.77	11,055	51	91	0.90	FSVLX
ICON Financial S	13.0	-1.6%	4.4%	1.4%	14.4%	-2.8%	3.7%	1.36	0.6%	12.90	19,498	44	47	1.56	ICFSX
Kinetics Market Opportunities No Load	10.4	5.7%	0.8%	0.8%	8.6%	1.0%	2.9%	1.07	0.0%	16.52	2,486	43	39	1.65	KMKNX
Hennessy Large Cap Financial Investor	8.8	-4.7%	4.6%	2.2%	11.2%	-4.6%	3.8%	1.30	0.1%	13.23	39,433	33	33	1.58	HLFNX
Fidelity Select Brokerage & Invmt Mgmt	8.6	-3.7%	5.0%	1.0%	12.9%	-5.3%	3.4%	1.66	1.0%	17.31	9,527	36	324	0.79	FSLBX

250 Financial Sector ETFs

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

VanEck Vectors BDC Income ETF	54.4	20.1%	5.1%	13.6%	25.3%	15.6%	5.2%	1.31	8.6%	17.29	1,563	28	107	9.20	BIZD
PowerShares S&P SmallCap Financials ETF	46.8	13.7%	3.5%	7.4%	21.9%	17.6%	11.5%	1.25	2.4%	19.36	1,654	120	206	0.29	PSCF
First Trust NASDAQ ABA Community Bk ETF	41.1	8.4%	6.8%	5.7%	22.5%	12.9%	11.8%	1.57	1.3%	17.85	1,848	148	174	0.60	QABA
PowerShares KBW Regional Bank ETF	39.6	8.8%	6.9%	5.0%	23.5%	11.2%	11.2%	1.68	1.6%	17.53	2,857	51	128	0.35	KBWR

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 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 KBW High Div Yld Fincl ETF	38.0	13.7%	3.2%	9.0%	21.7%	7.4%	5.9%	1.16	8.6%	15.84	1,082	38	223	3.08	KBWD
SPDR S&P Regional Banking ETF	34.5	3.6%	7.3%	3.8%	23.9%	6.8%	8.9%	1.76	1.8%	14.71	6,167	97	1,753	0.35	KRE
Guggenheim S&P 500 Eq Weight Fincl ETF	33.0	6.4%	2.2%	3.5%	18.9%	10.7%	11.2%	1.16	2.1%	17.63	21,526	93	153	0.40	RYF
Vanguard Financials ETF	32.0	5.8%	3.2%	4.5%	18.6%	8.9%	10.7%	1.13	2.1%	15.44	26,875	570	3,961	0.10	VFH
Fidelity MSCI Financials ETF	31.9	5.8%	3.3%	4.5%	18.5%	8.9%	new	na	2.0%	14.55	33,479	392	233	0.08	FNCL
First Trust Financials AlphaDEX ETF	30.8	7.1%	2.5%	3.5%	17.8%	9.6%	10.6%	1.13	1.5%	15.52	10,825	175	783	0.64	FXO
iShares US Broker-Dealers & Secs Exchs	30.8	1.7%	6.5%	6.2%	19.4%	5.2%	11.7%	1.69	1.9%	19.21	12,433	27	94	0.44	IAI
SPDR S&P Insurance ETF	30.3	8.6%	4.2%	2.9%	16.0%	11.4%	13.1%	1.18	1.7%	14.52	9,679	48	614	0.35	KIE
PowerShares KBW Prpty & Casualty Ins ETF	30.1	7.2%	2.4%	3.7%	11.4%	15.0%	16.0%	1.08	1.5%	15.52	9,514	25	59	0.35	KBWP
iShares US Regional Banks	30.0	3.5%	6.6%	3.0%	21.1%	5.9%	8.3%	1.48	1.8%	14.59	14,504	56	295	0.44	IAT
iShares US Financials	29.8	5.2%	3.2%	4.1%	17.5%	8.2%	10.7%	1.14	1.8%	16.68	40,501	281	1,520	0.44	YAF
Financial Select Sector SPDR ETF	28.8	4.2%	3.9%	4.0%	17.7%	7.2%	10.1%	1.20	2.1%	15.63	61,087	94	16,115	0.14	XLFF
SPDR S&P Bank ETF	27.2	1.9%	7.3%	2.6%	21.7%	2.9%	6.3%	1.65	1.7%	13.63	10,527	62	2,346	0.35	KBE
PowerShares KBW Bank ETF	27.0	0.7%	7.1%	3.1%	21.9%	2.1%	7.2%	1.60	1.7%	13.14	42,367	25	385	0.35	KBWB
iShares US Insurance	26.0	5.3%	3.9%	2.1%	15.0%	9.0%	10.9%	1.31	1.8%	15.55	17,109	62	94	0.44	IAK
iShares US Financial Services	24.6	1.1%	6.0%	3.6%	18.8%	2.3%	9.1%	1.49	1.4%	14.62	59,433	114	607	0.44	IYG
PowerShares DWA Financial Momentum ETF	19.9	2.1%	-2.4%	2.8%	10.4%	6.7%	8.9%	1.22	1.5%	26.80	9,697	48	29	0.60	PFI
iShares Global Financials	17.8	-0.6%	3.9%	2.6%	15.4%	-0.3%	3.9%	1.30	3.0%	13.01	47,830	253	239	0.47	IXG
SPDR S&P Capital Markets ETF	10.2	-4.3%	5.0%	0.4%	15.9%	-6.1%	2.0%	1.90	2.5%	17.39	6,355	44	74	0.35	KCE
iShares MSCI Europe Financials	-14.8	-11.6%	6.3%	-4.1%	6.2%	-16.9%	-3.3%	1.60	4.8%	12.23	33,115	98	345	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 Envir and Alt Engr Port	37.1	12.4%	2.1%	5.6%	16.9%	14.7%	8.2%	1.25	0.8%	18.11	11,297	42	93	0.95	FSLEX
Fidelity Select Industrial Equip Port	35.6	9.2%	1.4%	4.4%	13.0%	18.2%	9.9%	1.22	0.3%	22.10	30,145	36	193	0.83	FSCGX
Fidelity Select Defense & Aero Port	35.3	8.4%	0.4%	4.7%	15.4%	15.3%	11.9%	1.18	0.8%	19.82	20,683	29	1,043	0.80	FSDAX
Fidelity Select Industrials	30.4	8.2%	0.7%	3.6%	12.5%	14.3%	10.0%	1.20	0.6%	20.65	23,225	48	1,094	0.77	FCYIF
Fidelity Select Transportation	18.8	8.8%	1.1%	5.3%	8.4%	5.1%	12.6%	1.36	0.5%	10.77	18,631	47	395	0.81	FRFX
Rydex Transportation Inv	15.1	3.2%	1.0%	3.6%	9.4%	2.1%	9.0%	1.44	0.5%	11.07	13,456	71	20	1.34	RYPIX
Fidelity Select Air Transportation Port	9.9	2.0%	1.2%	1.1%	4.8%	4.0%	13.9%	1.34	0.2%	9.76	13,081	43	278	0.83	FSAIX

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	51.9	19.4%	2.0%	8.0%	25.0%	19.0%	new	na	0.3%	18.56	1,282	43	19	0.70	AIRR
PowerShares S&P SmallCap Industrials ETF	42.4	15.2%	3.0%	8.1%	20.6%	13.7%	10.3%	1.57	0.7%	23.08	1,377	105	63	0.29	PSCI
Fidelity MSCI Industrials ETF	38.6	12.8%	1.0%	5.7%	16.1%	16.8%	new	na	1.8%	21.47	27,005	336	153	0.08	FIDU
PowerShares Aerospace & Defense ETF	37.9	9.8%	0.6%	5.7%	16.1%	16.1%	15.2%	1.08	1.4%	21.87	16,136	51	320	0.64	PPA
iShares US Industrials	37.8	12.2%	1.0%	5.1%	15.8%	16.9%	11.7%	1.16	1.4%	22.81	29,706	214	886	0.44	IYJ
iShares US Aerospace & Defense	37.8	10.7%	0.5%	5.3%	16.7%	15.8%	15.8%	1.14	0.9%	20.51	13,240	39	893	0.44	ITA
PowerShares DWA Industrials Momentum ETF	36.8	11.3%	-0.7%	5.4%	17.6%	13.8%	8.2%	1.35	0.3%	24.51	8,692	46	45	0.60	PRN
SPDR S&P Aerospace & Defense ETF	36.6	11.4%	1.5%	5.4%	18.3%	12.9%	15.1%	1.27	0.7%	20.32	8,949	35	201	0.35	XAR
Vanguard Industrials ETF	36.0	11.5%	1.2%	5.4%	14.8%	15.8%	11.9%	1.18	2.6%	19.43	26,565	347	2,418	0.10	VIS
Industrial Select Sector SPDR ETF	35.8	11.7%	1.0%	5.4%	13.6%	16.8%	12.2%	1.13	2.0%	18.79	43,793	68	7,739	0.14	XLI
Guggenheim S&P 500 Eq Wt Indls ETF	34.2	13.3%	1.2%	4.8%	14.7%	14.7%	12.3%	1.18	1.5%	16.93	17,720	68	117	0.40	RGI
iShares Global Industrials	30.6	9.7%	1.4%	4.7%	13.2%	12.7%	8.5%	1.15	1.8%	18.89	32,047	228	187	0.47	EXI
PowerShares Dynamic Building & Const ETF	27.5	10.4%	-3.6%	0.6%	17.8%	9.1%	11.4%	1.53	0.2%	20.40	4,636	31	76	0.63	PKB
First Trust Indtls/PrdcrDurbAlphaDEXETF	25.0	12.6%	1.1%	3.2%	14.8%	7.0%	8.4%	1.37	0.9%	13.51	8,928	95	167	0.63	FXR
SPDR S&P Transportation ETF	17.4	9.3%	0.0%	4.2%	10.7%	2.5%	12.6%	1.54	0.7%	12.22	5,350	46	197	0.35	XTN
iShares Transportation Average	11.1	5.7%	0.6%	1.6%	8.0%	1.5%	9.3%	1.31	1.2%	12.32	15,440	22	602	0.44	IYT
Guggenheim Shipping ETF	-17.7	-6.6%	0.9%	-2.4%	8.3%	-23.6%	-9.7%	1.78	10.0%	5.88	2,265	25	52	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

Touchstone Merger Arbitrage Y	6.5	2.3%	0.0%	0.1%	2.7%	3.8%	1.3%	0.20	0.0%	22.57	3,714	88	195	1.37	TMGYX
AC Alternatives Market Neutral Val Inv	4.1	3.2%	-0.4%	-0.6%	1.3%	3.4%	3.1%	0.20	0.0%	19.19	21,680	212	750	1.67	ACVVX
Arbitrage R	4.0	2.2%	0.1%	0.2%	1.1%	2.7%	1.7%	0.16	0.0%	28.26	6,306	130	1,770	1.45	ARBFX
Merger Investor	3.4	1.4%	0.1%	0.1%	2.0%	1.3%	1.4%	0.27	0.8%	19.38	17,190	180	3,851	1.37	MERFX
Hussman Strategic International	-0.3	1.4%	-1.9%	-2.7%	-0.7%	3.1%	-2.3%	0.56	0.0%	15.43	3,222	73	37	1.65	HSEIX
AC Alternatives Equity Market Netr Inv	-4.0	-1.4%	0.3%	-0.4%	-2.8%	-0.8%	0.5%	0.25	0.0%	17.01	6,901	459	137	1.38	ALHIX
TFS Market Neutral	-11.5	-4.7%	-0.8%	-0.2%	-2.0%	-9.3%	-0.6%	0.49	0.0%	15.94	791	2,873	377	1.95	TFSMX

i Performance numbers reflect periods ending 08/31/2016. Funds shown in bold are the recommendations in the September 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									
Hussman Strategic Growth	-27.4	-5.9%	-0.4%	-3.3%	-11.2%	-12.9%	-8.7%	0.74	0.6%	20.79	14,169	101	541	1.13	HSGFX

278 Bear-Market Funds

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

Rydex Inverse S&P 500 Strategy Inv	-30.2	-8.5%	-0.2%	-4.3%	-12.4%	-13.5%	-13.1%	0.96	0.0%	na	na	24	133	1.42	RYURX
GAMCO Mathers AAA	-30.4	-9.3%	-1.0%	-5.4%	-13.4%	-11.7%	-9.4%	0.77	0.0%	na	na	36	17	2.61	MATRX
ProFunds Bear Inv	-32.2	-9.4%	-0.2%	-4.6%	-13.2%	-14.4%	-13.8%	0.96	0.0%	na	na	7	28	1.53	BRPIX
Rydex Inverse NASDAQ-100 Strategy Inv	-34.4	-6.8%	-1.1%	-6.0%	-13.4%	-15.0%	-17.4%	1.24	0.0%	na	na	12	12	1.44	RYAIX
Rydex Inverse Russell 2000 Strategy H	-39.1	-11.9%	-1.9%	-8.1%	-18.7%	-12.3%	-11.9%	1.36	0.0%	na	na	15	9	1.70	RYSHX
ProFunds Short Small Cap Inv	-40.8	-12.7%	-2.1%	-8.4%	-19.3%	-13.1%	-12.6%	1.36	0.0%	na	na	7	10	1.82	SHPIX
Grizzly Short	-44.2	-14.5%	-0.2%	-8.8%	-21.5%	-13.8%	-10.7%	1.38	0.0%	na	na	87	183	1.61	GRZZX
ProFunds UltraBear Inv	-60.3	-17.9%	-0.5%	-8.9%	-24.3%	-27.1%	-25.6%	1.88	0.0%	na	na	7	16	1.61	URPIX
Rydex Inverse S&P 500 2x Strategy H	-60.4	-17.8%	-0.4%	-9.0%	-24.4%	-27.0%	-25.6%	1.89	0.0%	na	na	14	42	1.76	RYTPX
Rydex Inverse NASDAQ-100 2x Strategy H	-67.6	-14.7%	-2.3%	-12.0%	-25.8%	-29.8%	-33.2%	2.40	0.0%	na	na	13	26	1.80	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-67.8	-14.9%	-2.4%	-12.1%	-26.0%	-29.8%	-33.5%	2.39	0.0%	na	na	7	13	1.78	USPIX
Rydex Inverse Russell 2000 2x Strategy H	-76.6	-24.5%	-3.8%	-16.1%	-35.1%	-25.5%	-24.0%	2.69	0.0%	19.92	1,477	2,008	19	1.81	RYIRX

280 World Stock Funds that Invest Globally

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

Longleaf Partners Global	47.8	12.5%	4.3%	9.4%	25.8%	12.7%	1.2%	1.58	0.2%	12.95	14,388	26	185	1.54	LLGLX
Artisan Global Opportunities Inv	36.6	8.8%	1.3%	5.3%	18.3%	13.0%	11.3%	1.23	0.1%	32.18	26,501	55	1,751	1.19	ARTRX
Miller/Howard Infrastructure Retail	32.8	18.2%	-0.5%	4.7%	20.4%	7.6%	5.8%	1.09	0.7%	26.49	17,792	37	21	2.01	FLRUX
Dodge & Cox Global Stock	32.2	8.3%	2.8%	6.3%	19.6%	6.3%	7.7%	1.29	1.6%	15.42	45,062	125	6,238	0.63	DODWX
Old Westbury Small & Mid Cap	32.0	8.5%	0.9%	5.2%	16.1%	10.7%	8.3%	0.98	0.7%	19.73	3,661	5,633	5,618	1.13	OWSMX
T. Rowe Price Global Stock	31.9	5.3%	0.5%	4.2%	16.9%	10.9%	12.0%	1.25	0.3%	22.36	30,215	88	544	0.89	PRGSX
Guinness Atkinson Global Intrs Inv	31.3	6.3%	2.5%	5.8%	13.1%	12.4%	11.4%	1.27	0.7%	17.88	39,772	30	162	1.24	IWIRX
Westcore Global Large-Cap Dividend Retl	29.5	9.4%	-0.4%	4.2%	11.2%	14.1%	8.1%	0.91	1.7%	18.99	53,510	31	47	1.00	WTMVX
USAA Cornerstone Equity	27.9	7.7%	0.5%	4.6%	14.3%	9.0%	6.3%	1.03	1.1%	17.60	21,311	10	105	1.02	UCEQX
AdvisorOne CLS Global Aggressive Eq N	27.8	7.3%	1.3%	4.2%	15.6%	8.0%	7.1%	1.12	1.9%	15.65	15,851	34	102	1.70	CLACX
Wasatch Global Opportunities Investor	27.6	1.8%	-0.3%	4.6%	15.8%	7.2%	6.0%	1.22	0.3%	23.74	2,116	92	159	1.56	WAGOX
Ave Maria World Equity	27.4	8.0%	1.1%	3.6%	15.1%	8.8%	5.2%	1.08	0.5%	16.25	46,277	42	45	1.25	AVEWX
Northern Multi-Mgr Gbl Listed Infra	27.4	11.7%	-0.7%	3.8%	14.4%	9.3%	7.7%	0.99	1.8%	21.06	15,458	81	1,236	1.00	NMFX
T. Rowe Price Global Growth Stock	27.3	5.3%	1.1%	4.2%	14.7%	8.3%	10.0%	1.16	0.9%	20.48	25,691	149	95	1.00	RPGEX
Harding Loevner Global Equity Advisor	26.4	6.0%	0.7%	4.0%	13.7%	8.6%	8.9%	1.09	0.1%	23.26	31,564	73	866	1.18	HLMGX
USAA World Growth	26.0	8.0%	1.0%	3.8%	13.3%	8.9%	7.9%	1.08	0.7%	21.03	41,773	102	1,230	1.17	USAWX
Artisan Global Value Investor	25.8	7.5%	2.8%	3.4%	13.7%	8.6%	7.3%	1.07	0.3%	16.84	47,551	50	1,883	1.29	ARTGX
AdvisorOne CLS Global Diversified Eq N	24.4	6.6%	0.3%	4.5%	13.5%	6.4%	5.5%	1.04	0.7%	15.84	36,101	33	432	1.41	CLSAX
GuideStone Funds Aggressive Allc Inv	24.3	5.0%	1.2%	4.4%	13.7%	6.2%	6.7%	1.11	1.2%	17.29	31,973	10	964	1.21	GGBZX
Portfolio 21 Global Equity R	24.1	5.3%	0.3%	2.8%	11.8%	9.5%	6.5%	1.04	0.4%	19.53	31,456	103	449	1.37	PORTX
Vanguard Global Equity Inv	24.1	4.9%	0.2%	3.6%	13.1%	7.4%	7.8%	1.04	1.6%	17.00	22,499	948	4,374	0.57	VHGX
Old Westbury Large Cap Strategies	24.0	5.5%	-0.1%	3.6%	12.0%	8.3%	8.6%	1.04	0.8%	19.42	42,453	290	14,822	1.15	OWLSX
FPA Paramount	23.1	8.2%	-0.4%	4.1%	12.1%	7.0%	2.3%	1.22	0.5%	17.38	10,758	43	151	1.29	FPRAX
Motley Fool Independence	23.1	4.4%	1.7%	5.5%	13.2%	4.4%	6.8%	1.03	0.0%	19.77	10,027	77	382	1.15	FOOLX
USAA Capital Growth	21.5	3.1%	0.6%	3.5%	11.4%	6.6%	10.4%	1.02	1.1%	13.23	31,672	157	737	1.23	USCGX
Oakmark Global Select I	21.4	0.7%	3.0%	4.4%	13.7%	3.4%	6.0%	1.29	0.8%	15.72	50,820	23	2,068	1.13	OAKWX
Polaris Global Value	20.5	4.9%	2.5%	3.2%	11.5%	5.8%	8.5%	1.07	1.2%	13.97	9,438	92	381	0.99	PGVFX
Oberweis Emerging Growth	20.3	1.5%	-0.9%	3.9%	14.3%	2.1%	7.0%	1.55	0.0%	24.80	1,845	69	50	1.51	OBEGX
Tweedy, Browne Value	19.0	5.3%	0.8%	2.4%	11.5%	5.2%	4.2%	0.86	1.0%	15.96	70,395	94	528	1.38	TWEBX
Artisan Global Equity Investor	18.9	1.8%	-1.5%	2.8%	14.8%	1.4%	6.4%	1.15	0.0%	26.17	29,834	59	267	1.37	ARTHX
Meeder Global Opportunities	17.6	3.0%	0.3%	4.0%	11.8%	1.9%	4.9%	1.08	0.8%	14.56	21,250	155	90	1.72	FLFGX
GAMCO Global Growth AAA	17.1	2.1%	-0.4%	2.4%	10.1%	4.6%	6.1%	1.08	0.1%	23.16	65,563	107	81	1.68	GICPX
Christopher Weil & Co Global Dividend	16.6	4.7%	0.3%	2.8%	8.4%	5.4%	3.8%	1.00	0.9%	19.48	70,575	34	34	1.26	CWGDY
Wintergreen Investor	16.4	4.0%	-0.1%	4.3%	6.1%	6.1%	1.7%	1.06	2.5%	18.34	26,446	31	542	1.92	WGRNX
Old Westbury Large Cap Core	16.4	4.3%	0.1%	1.9%	12.4%	2.1%	5.7%	0.99	1.1%	16.40	35,788	73	1,257	1.00	OWLCX
Wasatch World Innovators Investor	16.1	1.4%	1.4%	2.1%	9.7%	4.3%	5.4%	1.07	0.0%	21.25	3,633	99	203	1.76	WAGTX
Fidelity Global Equity Income	16.1	3.1%	0.0%	1.7%	8.7%	5.7%	8.2%	0.91	1.1%	19.38	34,955	125	73	1.15	FGILX
Fidelity Worldwide	15.7	1.3%	-0.2%	2.0%	10.5%	3.3%	6.9%	1.08	0.6%	24.58	28,097	324	1,528	0.96	FWWFY
Oakmark Global I	15.2	-2.6%	3.3%	2.8%	13.6%	-1.2%	3.2%	1.38	1.2%	11.95	24,969	38	2,450	1.12	OAKGX
Tweedy, Browne Worldwide Hi Div Yld Val	12.3	3.0%	1.0%	1.9%	9.8%	0.6%	1.4%	1.01	2.8%	15.57	68,522	31	331	1.38	TBHDY
Scout Global Equity	11.5	-0.3%	0.8%	0.5%	7.3%	3.7%	7.0%	1.05	0.5%	21.64	36,556	72	11	1.10	SCGLX

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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									
Marsico Global	11.4	-1.0%	-0.7%	0.1%	9.2%	2.1%	7.6%	1.23	0.0%	28.85	50,477	38	45	1.60	MGLBX
Cambiar Unconstrained Equity Investor	1.7	-7.0%	3.4%	1.1%	1.8%	-1.2%	9.7%	1.72	0.0%	14.17	12,009	28	116	1.35	CAMAX
Artisan Global Small Cap Inv	-8.1	-10.3%	-1.7%	-3.2%	3.0%	-7.9%	0.4%	1.39	0.0%	19.81	2,070	41	93	1.50	ARTWX

281 World Stock ETFs that Invest Globally

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

DB FI Enhanced Global High Yield ETN	50.7	17.1%	-1.2%	5.3%	24.0%	21.4%	new	na	0.0%	na	na	na	365	0.10	FIEG
Global X SuperDividend ETF	39.7	13.6%	-0.3%	5.9%	20.6%	13.2%	6.3%	1.26	6.7%	15.56	3,634	116	855	0.58	SDIV
Guggenheim S&P Global Dividend Opps ETF	38.5	16.5%	0.3%	6.0%	22.0%	10.4%	-1.6%	1.58	5.1%	11.79	7,304	100	54	0.65	LVL
iShares Edge MSCI Min Vol Global	29.4	10.6%	-2.5%	3.9%	10.5%	15.0%	10.8%	0.81	2.2%	21.08	28,224	353	3,324	0.20	ACWV
SPDR S&P Global Dividend ETF	28.8	13.2%	-2.1%	4.6%	16.1%	8.1%	6.4%	1.13	4.1%	16.97	11,908	117	91	0.40	WDIV
WisdomTree Global High Dividend ETF	28.3	10.0%	-0.6%	4.2%	14.3%	9.7%	3.5%	1.18	3.6%	16.51	53,355	577	79	0.58	DEW
SPDR MSCI ACWI IMI ETF	27.8	7.1%	0.4%	4.5%	15.2%	8.2%	8.6%	0.98	2.2%	17.56	39,751	807	66	0.25	ACIM
Vanguard Total World Stock ETF	26.5	6.6%	0.4%	4.3%	14.5%	7.6%	7.2%	1.09	2.2%	17.84	31,044	7,436	9,211	0.14	VT
SPDR Global Dow ETF	26.1	6.3%	1.4%	5.3%	14.8%	6.0%	6.3%	1.18	2.4%	16.96	75,866	170	87	0.50	DGT
iShares Global 100	25.4	4.5%	0.7%	4.2%	12.9%	8.2%	5.9%	1.11	2.7%	18.35	147,914	110	1,664	0.40	IOO
iShares MSCI ACWI	25.3	6.3%	0.3%	4.1%	13.7%	7.6%	7.1%	1.07	2.5%	18.04	48,177	1,298	5,434	0.33	ACWI
JPMorgan Diversified Return Gbl Eq ETF	25.0	6.5%	-0.5%	3.4%	11.4%	10.3%	new	na	1.8%	15.85	11,298	502	80	0.38	JPGE
First Trust Dow Jones Global Sel Div ETF	24.2	9.7%	0.7%	3.6%	12.5%	8.0%	3.4%	1.16	4.8%	13.70	11,730	110	353	0.58	FGD
iShares MSCI World	23.6	5.3%	0.3%	3.7%	12.8%	7.1%	7.0%	1.07	2.2%	18.79	50,088	1,172	293	0.24	URTH
FlexShares STOXX Global Broad Infrs ETF	22.1	10.3%	-2.7%	2.6%	11.3%	8.2%	new	na	2.4%	17.47	34,494	184	685	0.47	NFRA
iShares MSCI Kokusai	21.0	5.5%	0.2%	3.0%	11.7%	6.3%	7.7%	1.06	2.7%	19.28	54,026	1,329	164	0.25	TOK

285 Foreign Regional Stock Funds

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

T. Rowe Price Latin America	80.0	37.8%	0.2%	17.3%	36.2%	26.5%	-2.5%	2.28	0.6%	15.11	13,317	52	624	1.37	PRLAX
Fidelity Latin America	70.4	29.8%	0.6%	17.0%	36.1%	17.3%	-7.2%	2.14	1.8%	14.49	7,041	50	594	1.13	FLATX
Wasatch Emerging India Investor	58.7	10.6%	1.8%	14.0%	31.9%	12.9%	28.8%	1.55	0.0%	33.48	2,419	67	81	1.75	WAINX
Matthews Emerging Asia Investor	54.3	17.2%	2.8%	12.5%	22.7%	19.2%	14.6%	0.86	0.0%	14.74	682	65	187	1.50	MEASX
Guinness Atkinson China & Hong Kong	52.3	6.1%	5.6%	13.1%	24.0%	15.2%	2.4%	1.85	2.0%	9.75	13,905	35	67	1.56	ICHX
Matthews Pacific Tiger Investor	49.2	10.4%	2.4%	9.1%	21.5%	18.6%	10.5%	1.27	1.5%	20.24	13,400	66	7,648	1.07	MAPTX
Fidelity Emerging Asia	48.5	11.8%	3.3%	11.8%	21.9%	14.7%	7.4%	1.41	0.4%	11.75	19,227	266	935	1.09	FSEAX
Matthews China Dividend Investor	48.4	7.4%	3.9%	8.9%	20.7%	18.9%	9.2%	1.64	1.4%	11.58	4,491	48	185	1.19	MCDFX
T. Rowe Price New Asia	44.8	8.5%	2.7%	9.4%	21.0%	14.4%	6.3%	1.29	1.2%	16.50	19,439	87	2,657	0.94	PRASX
Matthews India Investor	42.8	8.7%	2.0%	8.4%	24.4%	10.0%	31.3%	1.72	0.1%	25.97	4,077	48	1,749	1.11	MINDX
Fidelity China Region	42.2	0.4%	3.4%	11.2%	20.9%	10.1%	4.8%	2.01	1.2%	13.52	14,788	102	1,075	0.99	FHKCX
Matthews China Small Companies	41.2	3.2%	5.8%	7.3%	16.4%	17.5%	6.1%	1.80	0.7%	13.33	1,002	39	20	1.50	MCSMX
Fidelity Pacific Basin	38.5	9.1%	-0.2%	6.0%	16.9%	15.7%	9.8%	1.13	1.2%	17.56	11,421	116	680	1.17	FPBFX
Matthews China Investor	38.3	-2.9%	5.9%	12.8%	18.8%	6.7%	1.4%	1.89	1.0%	10.30	41,201	37	655	1.14	MCHFX
Matthews Asia Dividend Investor	36.4	10.7%	1.8%	7.2%	16.9%	12.4%	6.6%	1.06	1.6%	15.30	11,254	71	5,057	1.05	MAPIX
T. Rowe Price Japan	33.5	10.8%	-1.0%	4.7%	15.4%	13.4%	9.1%	1.09	0.6%	15.90	7,916	76	405	1.05	PRJPX
Oberweis China Opportunities	32.3	-2.2%	7.2%	9.3%	13.8%	9.3%	3.5%	2.02	0.0%	20.14	5,193	57	114	1.95	OBCHX
Hennessy Japan Investor	31.7	11.5%	0.5%	3.7%	14.9%	13.0%	14.3%	1.15	0.0%	19.58	12,957	23	122	1.49	HJPNX
Matthews Asia Innovators Investor	31.7	-0.2%	1.6%	5.7%	13.7%	12.3%	11.4%	1.49	0.0%	19.28	8,783	51	162	1.18	MATFX
Matthews Asia Growth Investor	31.1	6.6%	0.0%	6.2%	13.5%	11.3%	6.5%	1.14	0.0%	19.81	6,432	57	683	1.11	MPACX
T. Rowe Price Emerging Europe	30.3	12.6%	3.9%	3.7%	16.9%	9.7%	-9.6%	2.03	1.6%	10.97	5,947	53	154	1.76	TREMX
Matthews Asian Growth & Inc Investor	28.3	9.1%	-0.7%	5.1%	13.1%	10.2%	2.9%	1.01	2.0%	14.87	14,788	59	3,136	1.09	MACSX
Matthews Asia Small Companies Inv	28.3	5.1%	2.5%	6.5%	13.0%	8.8%	5.5%	1.20	0.1%	20.41	877	77	555	1.47	MSMLX
Fidelity Canada	27.8	17.1%	-0.1%	4.4%	16.4%	7.0%	1.9%	1.27	1.3%	17.82	16,626	83	1,377	1.15	FICDX
Matthews Korea Investor	26.3	2.0%	0.3%	4.3%	13.8%	8.2%	10.1%	1.33	0.2%	12.52	5,885	53	174	1.10	MAKOX
Fidelity Japan	23.8	3.4%	0.7%	5.3%	13.8%	4.8%	4.1%	1.19	0.6%	16.24	15,437	85	402	0.80	FJPNX
Fidelity Japan Smaller Companies	21.7	5.6%	-4.6%	2.5%	9.2%	10.1%	7.9%	1.20	0.6%	13.35	1,118	84	557	1.00	FJSCX
Hennessy Japan Small Cap Investor	21.7	4.7%	-2.7%	1.6%	12.5%	7.5%	12.7%	0.99	0.0%	11.20	390	61	29	1.88	HJPSX
Matthews Japan Investor	18.6	3.2%	-4.4%	0.3%	10.6%	7.8%	10.6%	1.21	0.0%	20.01	5,174	64	3,239	0.99	MJFOX
Fidelity Nordic	18.1	3.5%	0.9%	-0.3%	7.3%	11.1%	10.8%	1.20	1.2%	17.17	2,765	45	473	1.00	FNORX
Fidelity Europe	10.5	0.3%	2.1%	0.4%	9.6%	0.5%	3.7%	1.27	1.2%	18.89	8,564	72	1,201	1.03	FIEUX
US Global Investors Emerging Europe	5.9	5.2%	0.7%	-0.9%	7.9%	-1.1%	-11.5%	1.60	0.0%	9.37	6,396	117	43	2.61	EUROX
T. Rowe Price Africa & Middle East	4.9	0.4%	-4.5%	2.1%	11.6%	-8.8%	-0.3%	1.42	1.9%	14.68	7,219	72	129	1.47	TRAMX
T. Rowe Price European Stock	-3.6	-5.0%	0.3%	-2.9%	5.8%	-6.5%	2.1%	1.20	1.7%	18.54	20,380	65	1,264	0.95	PRESX

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	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	155.3	65.9%	1.1%	39.0%	71.2%	45.1%	-13.8%	3.18	2.3%	14.33	1,253	68	111	0.60	BRF
iShares MSCI Brazil Capped	134.8	63.3%	0.8%	32.7%	64.8%	37.3%	-5.0%	3.37	1.3%	13.70	19,305	62	4,103	0.63	EWZ
VanEck Vectors Russia Small-Cap ETF	131.6	53.9%	3.2%	20.0%	63.7%	47.9%	-8.3%	3.19	1.3%	5.05	1,395	32	63	0.77	RSXJ
iShares MSCI All Peru Capped	97.2	59.5%	-6.9%	10.3%	46.8%	40.0%	-0.8%	2.42	1.1%	17.36	3,714	26	223	0.63	EPU
iShares MSCI New Zealand Capped	94.2	26.5%	0.6%	13.0%	31.2%	50.0%	16.3%	1.70	2.6%	17.58	2,665	31	183	0.48	ENZL
Guggenheim China Technology ETF	73.8	8.5%	12.1%	13.8%	24.3%	35.7%	11.0%	2.39	1.6%	17.68	10,626	72	47	0.70	CQQQ
iShares Latin America 40	73.5	33.8%	1.3%	19.9%	35.9%	17.7%	-4.7%	2.48	1.8%	15.28	23,941	43	905	0.49	ILF
SPDR S&P Emerging Latin America ETF	69.5	31.4%	0.8%	17.8%	33.1%	18.7%	-5.8%	2.42	2.1%	16.20	12,701	248	29	0.49	GML
iShares MSCI India Small-Cap	68.3	9.6%	2.8%	15.3%	39.3%	13.8%	34.4%	2.36	1.8%	19.03	1,168	251	66	0.74	SMIN
VanEck Vectors India Small-Cap ETF	68.1	4.5%	0.3%	14.0%	39.3%	14.7%	26.9%	2.81	3.0%	16.05	506	155	210	0.78	SCIF
EGShares India Infrastructure ETF	63.2	13.7%	0.0%	14.3%	37.3%	11.5%	14.8%	2.61	0.8%	21.59	6,349	32	47	0.88	INXX
iShares Asia/Pacific Dividend	60.2	21.2%	-0.8%	11.5%	27.7%	21.0%	1.2%	1.65	4.8%	13.86	6,197	37	119	0.49	DVYA
KraneShares CSI China Internet ETF	60.2	2.0%	11.7%	11.1%	19.8%	29.3%	14.4%	2.71	0.1%	28.83	17,018	36	241	0.72	KWEB
VanEck Vectors Indonesia ETF	60.0	24.0%	-1.4%	16.2%	13.8%	30.1%	3.7%	1.91	1.9%	19.94	8,777	48	112	0.58	IDX
iShares MSCI Indonesia	58.7	23.6%	-1.8%	15.3%	13.7%	29.7%	5.0%	1.97	1.1%	19.26	9,388	82	702	0.63	EIDO
iShares Asia 50	55.8	14.9%	2.4%	13.4%	24.5%	17.8%	5.2%	1.50	2.5%	12.41	73,093	51	364	0.50	AIA
iShares MSCI Thailand Capped	55.0	31.0%	1.6%	13.5%	21.3%	20.2%	6.9%	1.57	2.2%	na	na	126	434	0.63	THD
iShares MSCI South Korea Capped	54.8	13.5%	1.2%	13.2%	21.0%	20.6%	1.1%	1.64	2.1%	11.23	19,209	108	3,581	0.63	EWY
WisdomTree India Earnings ETF	51.5	9.9%	1.4%	10.4%	29.3%	11.9%	17.3%	1.97	1.3%	16.24	12,232	245	1,519	0.84	EPI
WisdomTree Australia Dividend ETF	50.5	17.1%	-1.4%	8.3%	22.6%	19.6%	0.9%	1.82	3.3%	19.38	8,590	63	37	0.58	AUSE
EGShares India Consumer ETF	50.4	10.7%	0.2%	10.3%	29.6%	10.5%	25.2%	2.02	0.0%	34.75	8,555	32	85	0.89	INCO
Guggenheim China All-Cap ETF	48.0	5.1%	7.4%	12.1%	23.4%	12.5%	4.9%	2.04	3.3%	11.21	38,673	260	25	0.70	YAO
iShares India 50	46.6	11.0%	1.0%	8.2%	28.2%	10.3%	17.4%	1.85	0.5%	21.95	23,136	54	787	0.94	INDY
SPDR S&P China ETF	46.6	5.0%	6.4%	11.3%	22.1%	13.2%	5.4%	1.94	2.5%	11.88	37,487	351	795	0.59	GXC
Global X China Financials ETF	46.2	1.3%	7.6%	14.4%	24.1%	7.7%	6.4%	2.40	5.2%	7.06	47,377	43	18	0.65	CHIX
iShares MSCI Taiwan	45.7	17.7%	0.0%	12.7%	17.1%	16.0%	6.1%	1.37	2.6%	15.02	17,015	93	2,822	0.63	EWT
iShares MSCI Emerging Markets Asia	45.1	11.7%	2.7%	11.2%	19.9%	14.0%	4.8%	1.41	2.0%	13.66	28,650	554	224	0.49	EEMA
SPDR S&P Emerging Asia Pacific ETF	44.6	10.2%	2.9%	10.8%	20.1%	13.8%	6.6%	1.40	3.6%	14.57	18,905	749	350	0.49	GMF
VanEck Vectors Russia ETF	44.2	23.7%	0.5%	7.7%	24.9%	11.6%	-8.1%	2.67	2.9%	10.18	16,860	35	1,793	0.67	RSX
First Trust Hong Kong AlphaDEX ETF	44.0	6.9%	2.0%	11.4%	22.4%	10.1%	4.1%	1.70	4.2%	10.26	8,326	43	9	0.80	FHK
First Trust ISE Chindia ETF	43.7	4.5%	4.9%	7.5%	20.7%	15.5%	8.8%	1.82	0.8%	20.40	18,366	51	167	0.60	FNI
iShares MSCI Russia Capped	43.1	25.8%	1.8%	7.6%	24.4%	11.1%	-8.0%	2.67	3.0%	8.34	20,883	28	353	0.63	ERUS
iShares MSCI All Country Asia ex Japan	43.1	10.6%	1.8%	10.8%	19.7%	12.6%	4.3%	1.42	2.1%	13.66	27,220	625	2,863	0.69	AAXJ
iShares MSCI China	42.6	5.6%	6.2%	11.5%	22.8%	8.3%	4.4%	1.87	2.0%	12.34	59,182	150	2,190	0.63	MCHI
WisdomTree United Kingdom Hedged Eq ETF	42.2	15.4%	1.0%	11.8%	15.4%	15.0%	5.5%	1.04	3.0%	22.15	43,549	138	28	0.48	DXPS
PowerShares Golden Dragon China ETF	41.2	-3.7%	6.4%	7.0%	13.3%	21.0%	8.4%	2.34	0.2%	20.66	8,490	63	164	0.70	PGJ
iShares China Large-Cap	40.3	5.8%	4.6%	10.9%	23.3%	6.2%	4.0%	2.00	2.7%	9.45	77,711	51	3,956	0.73	FXI
iShares MSCI Hong Kong	39.7	8.3%	0.6%	8.6%	18.6%	12.5%	6.9%	1.57	2.9%	14.18	24,842	48	1,677	0.48	EWH
iShares MSCI India	38.1	8.2%	0.0%	7.6%	23.8%	6.7%	14.3%	1.72	1.3%	21.67	17,744	75	4,241	0.68	INDA
SPDR S&P Emerging Middle East&Afr ETF	38.0	18.6%	-3.8%	11.8%	24.7%	1.4%	1.0%	2.00	2.3%	15.82	9,531	203	31	0.49	GAF
WisdomTree Asia Pacific ex-Japan ETF	37.4	11.7%	-0.2%	9.7%	17.5%	10.2%	1.5%	1.38	3.1%	13.25	35,030	228	53	0.48	AXJL
Guggenheim China Small Cap ETF	37.3	0.4%	7.3%	10.1%	17.1%	10.1%	3.9%	2.32	3.9%	11.77	2,186	329	104	0.75	HAO
iShares MSCI Australia	37.1	8.2%	-3.2%	5.4%	18.7%	13.0%	-0.4%	1.73	3.9%	16.02	23,001	77	1,697	0.48	EWA
PowerShares India ETF	36.6	6.9%	-0.2%	8.2%	21.5%	7.0%	13.5%	1.72	1.1%	18.54	19,488	52	429	0.82	PIN
iShares MSCI Pacific ex Japan	36.0	7.9%	-2.4%	6.0%	17.8%	12.2%	1.4%	1.59	3.9%	15.00	21,532	158	2,423	0.49	EPP
Global X MSCI Colombia ETF	35.1	24.1%	5.5%	10.2%	16.2%	8.6%	-19.9%	2.76	1.3%	15.90	3,509	28	94	0.61	GXG
First Trust AsiaPac ex-Jpn AlphaDEX ETF	34.2	8.3%	-0.9%	10.0%	14.6%	9.7%	7.6%	1.43	1.6%	10.19	8,361	105	35	0.80	FPA
BLDRS Asia 50 ADR ETF	32.5	4.2%	3.4%	9.0%	18.2%	5.4%	3.0%	1.47	2.4%	13.37	57,666	51	23	0.30	ADRA
iShares MSCI China Small-Cap	32.5	-1.4%	6.9%	8.5%	12.1%	11.8%	4.2%	2.47	3.5%	12.97	1,121	448	20	0.63	ECNS
iShares MSCI Philippines	32.4	14.3%	-3.0%	3.3%	18.2%	10.9%	8.1%	1.47	0.7%	20.83	6,839	45	294	0.63	EPHE
Vanguard FTSE Pacific ETF	30.2	5.3%	0.2%	6.1%	16.1%	8.1%	4.4%	1.25	2.4%	13.50	12,855	2,242	5,661	0.12	VPL
iShares MSCI Canada	28.7	18.7%	0.3%	4.2%	17.9%	6.5%	-0.5%	1.41	1.9%	16.72	23,408	98	3,186	0.48	EWC
iShares MSCI Germany Small-Cap	27.9	6.4%	0.7%	2.1%	16.0%	9.8%	9.4%	1.32	1.5%	16.93	2,324	119	25	0.59	EWGS
iShares Core MSCI Pacific	27.4	4.6%	0.3%	5.2%	15.1%	7.0%	new	na	2.3%	14.78	13,314	933	798	0.12	IPAC
Deutsche X-trackers MSCI SKorea Hedgd Eq	26.6	7.3%	1.5%	5.8%	7.9%	12.9%	new	na	0.4%	10.65	20,651	107	45	0.58	DBKO
WisdomTree Japan SmallCap Dividend ETF	26.4	4.7%	-1.0%	3.9%	13.9%	8.6%	9.6%	1.07	1.4%	12.66	1,079	687	395	0.58	DFJ
Deutsche X-trackers HrvstCSI500CHN A SC	26.0	-15.2%	2.7%	5.5%	19.5%	1.0%	new	na	0.4%	33.80	2,304	589	29	0.65	ASHS

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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									
Global X China Consumer ETF	25.5	-3.7%	3.4%	6.8%	13.0%	5.6%	-4.0%	1.97	5.0%	16.98	5,213	42	75	0.65	CHIQ
iShares MSCI Chile Capped	24.4	16.6%	-5.0%	5.7%	12.1%	6.6%	-6.7%	1.71	2.2%	16.64	5,195	32	336	0.63	ECH
iShares MSCI South Africa	24.3	15.9%	-9.1%	7.7%	20.8%	-4.2%	-0.4%	2.16	4.6%	18.02	13,269	56	437	0.63	EZA
iShares MSCI Japan Small-Cap	24.0	5.1%	-2.5%	1.8%	12.7%	9.6%	9.7%	1.13	1.6%	14.87	1,336	813	171	0.48	SCJ
SPDR S&P Emerging Europe ETF	23.9	15.2%	0.6%	3.8%	16.0%	4.1%	-8.7%	2.05	2.9%	8.93	8,541	177	35	0.49	GUR
WisdomTree Germany Hedged Equity ETF	21.9	2.4%	2.5%	2.7%	13.2%	6.0%	new	na	4.0%	14.07	29,357	77	155	0.48	DXGE
First Trust Germany AlphaDEX ETF	21.8	4.1%	1.0%	2.5%	13.3%	6.1%	4.3%	1.48	1.4%	13.92	12,506	42	124	0.80	FGM
iShares MSCI Qatar Capped	21.8	8.6%	3.4%	14.6%	11.5%	-4.3%	new	na	3.4%	14.28	7,397	28	52	0.63	QAT
VanEck Vectors Africa ETF	21.8	13.8%	-2.9%	2.4%	18.7%	0.7%	-8.5%	1.69	1.9%	12.85	4,612	91	73	0.79	AFK
iShares MSCI Japan	21.5	2.1%	1.8%	5.0%	13.7%	2.9%	5.6%	1.26	1.5%	14.42	19,408	324	14,411	0.48	EWJ
iShares MSCI Malaysia	21.3	7.1%	-0.4%	4.6%	5.8%	10.9%	-5.8%	1.64	4.2%	17.08	8,541	45	338	0.48	EWM
Deutsche X-trackers Harvest CSI300 CHN A	21.3	-10.1%	3.5%	3.8%	15.6%	1.9%	new	na	1.0%	13.24	15,252	430	488	0.65	ASHR
iShares MSCI Belgium Capped	20.8	1.4%	0.1%	0.3%	11.9%	8.6%	10.7%	1.18	1.3%	21.66	10,416	48	137	0.48	EWK
iShares MSCI Germany	20.4	2.5%	2.2%	3.5%	14.9%	1.9%	2.8%	1.55	2.3%	15.55	42,474	62	3,684	0.48	EWG
iShares Currency Hedged MSCI Germany	20.0	1.1%	2.5%	3.6%	13.0%	3.4%	new	na	2.2%	15.55	42,474	4	500	0.53	HEWG
Deutsche X-trackers MSCI Germany Hdgd Eq	19.8	0.8%	2.5%	3.4%	13.0%	3.4%	8.7%	1.59	3.3%	15.13	41,494	58	93	0.45	DBGR
VanEck Vectors ChinaAMC CSI 300 ETF	18.5	-10.6%	3.5%	4.4%	15.5%	-1.4%	9.2%	2.86	1.3%	16.23	13,124	285	70	0.75	PEK
iShares MSCI Austria Capped	18.1	1.6%	3.0%	3.1%	12.4%	2.6%	-2.2%	1.68	2.1%	11.59	3,378	31	64	0.48	EWO
VanEck Vectors ChinaAMC SME-ChiNext ETF	17.8	-19.0%	2.2%	1.8%	16.9%	-0.9%	new	na	0.0%	34.76	5,800	105	36	0.79	CNXT
Deutsche X-trackers MSCI Europe Hedgd Eq	15.9	2.3%	1.1%	3.2%	10.0%	2.8%	new	na	3.2%	17.71	41,392	447	2,668	0.45	DBEU
iShares MSCI Netherlands	15.6	5.7%	3.2%	1.2%	10.8%	3.6%	5.3%	1.28	2.0%	16.68	27,019	57	189	0.48	EWN
iShares Edge MSCI Min Vol Japan	15.4	3.5%	-3.0%	1.2%	7.4%	6.8%	new	na	1.3%	15.36	12,985	174	49	0.30	JPMV
iShares MSCI Singapore	15.2	3.6%	-3.0%	2.2%	9.8%	3.2%	-2.0%	1.59	3.0%	12.32	12,534	32	585	0.48	EWS
WisdomTree Europe Hedged Equity ETF	15.1	2.2%	1.5%	2.4%	10.1%	2.7%	8.5%	1.45	2.5%	17.99	39,037	133	9,611	0.58	HEDJ
First Trust Switzerland AlphaDEX ETF	15.1	1.8%	1.1%	1.2%	9.3%	4.6%	5.3%	1.23	2.1%	20.22	8,312	43	121	0.80	FSZ
Global X FTSE Portugal 20 ETF	12.6	-0.3%	0.4%	-0.2%	12.6%	0.2%	new	na	4.5%	14.55	4,164	24	29	0.61	PGAL
iShares MSCI Israel Capped	12.3	0.9%	0.0%	3.8%	8.4%	0.0%	7.5%	1.23	2.0%	15.67	5,400	66	96	0.63	EIS
Global X MSCI Norway ETF	12.0	8.3%	0.5%	-0.9%	13.2%	-0.3%	-8.0%	1.75	3.5%	13.94	7,528	58	118	0.50	NORW
First Trust Japan AlphaDEX ETF	11.2	-0.3%	-0.3%	0.7%	10.4%	0.1%	4.8%	1.26	0.8%	13.76	6,240	102	126	0.80	FJP
First Trust Europe AlphaDEX ETF	11.1	0.6%	1.4%	0.3%	10.3%	0.6%	2.9%	1.38	2.0%	13.99	7,442	206	292	0.80	FEP
iShares MSCI Eurozone	11.0	0.1%	1.1%	3.2%	10.3%	-2.4%	2.0%	1.39	2.7%	16.82	34,898	248	8,550	0.48	EZU
VanEck Vectors Vietnam ETF	11.0	2.6%	-0.1%	5.4%	8.7%	-3.2%	-1.0%	1.85	3.6%	12.49	812	39	349	0.67	VNM
iShares MSCI Denmark Capped	10.6	2.1%	-1.5%	-2.7%	7.7%	5.6%	15.8%	1.22	1.1%	22.30	14,524	45	48	0.53	EDEN
First Trust STOXX European Sel Div ETF	8.3	1.2%	0.1%	-1.5%	7.7%	2.1%	3.9%	1.16	4.8%	13.94	20,679	37	179	0.60	FDD
iShares MSCI Switzerland Capped	8.2	-0.2%	-0.1%	1.5%	9.4%	-2.6%	3.4%	1.12	2.6%	21.19	60,394	41	1,124	0.48	EWL
iShares Currency Hedged MSCI Eurozone	7.4	-1.5%	1.5%	0.4%	8.3%	-1.2%	new	na	2.8%	16.82	34,898	5	1,363	0.52	HEZU
Vanguard FTSE Europe ETF	7.0	0.0%	0.7%	-0.0%	9.4%	-2.4%	1.9%	1.25	3.3%	17.53	30,306	1,246	17,185	0.12	VGK
iShares MSCI Sweden	6.6	1.8%	1.9%	0.5%	8.2%	-2.0%	0.1%	1.18	4.0%	16.87	19,671	34	294	0.48	EWD
iShares Europe	5.8	-0.2%	0.5%	0.2%	8.9%	-3.2%	1.2%	1.23	2.9%	18.62	44,610	369	2,518	0.60	IEV
iShares MSCI Mexico Capped	5.7	2.5%	1.6%	2.4%	5.3%	-2.0%	-4.6%	1.43	2.6%	22.59	8,843	62	1,256	0.48	EWV
iShares Core MSCI Europe	5.7	-0.7%	0.4%	-0.6%	8.9%	-2.6%	new	na	3.0%	18.06	28,695	1,002	955	0.12	IEUR
iShares MSCI United Kingdom	5.5	0.1%	1.1%	0.2%	8.6%	-3.4%	-0.9%	1.28	4.6%	20.92	44,704	118	1,985	0.48	EWU
iShares Edge MSCI Min Vol Europe	5.2	0.0%	-1.2%	-1.6%	5.0%	1.9%	new	na	2.8%	19.49	28,578	148	42	0.25	EUMV
iShares MSCI France	5.2	1.1%	-0.3%	-0.9%	7.9%	-1.8%	1.2%	1.35	3.0%	17.20	34,677	77	341	0.48	EWQ
WisdomTree Europe SmallCap Dividend ETF	4.5	0.1%	0.5%	-3.8%	7.7%	0.6%	8.4%	1.45	3.6%	15.03	1,148	357	809	0.58	DFE
SPDR STOXX Europe 50 ETF	3.6	-1.9%	-0.2%	-0.5%	8.7%	-4.6%	-0.1%	1.23	3.7%	19.44	97,684	56	192	0.29	FEU
SPDR EURO STOXX 50 ETF	3.6	-1.9%	0.9%	-0.5%	9.2%	-5.0%	0.8%	1.45	3.4%	16.18	63,182	53	2,812	0.29	FEZ
iShares MSCI Turkey	3.0	6.8%	0.3%	-2.1%	3.6%	1.6%	-5.9%	2.55	2.4%	8.48	4,323	70	374	0.63	TUR
SPDR EURO STOXX Small Cap ETF	0.8	-2.5%	1.1%	-2.3%	7.3%	-4.3%	new	na	1.9%	14.51	4,610	99	12	0.45	SMEZ
VanEck Vectors Israel ETF	0.7	-2.5%	1.0%	3.6%	5.4%	-8.3%	4.1%	1.16	1.3%	17.31	3,578	117	42	0.59	ISRA
iShares MSCI Ireland Capped	-1.3	-5.7%	4.3%	-3.6%	5.0%	-2.6%	9.3%	1.60	1.4%	19.63	7,187	30	127	0.48	EIRL
Global X FTSE Nordic Region ETF	-5.3	-3.7%	-2.1%	-3.2%	3.6%	-5.8%	1.7%	1.13	3.1%	17.05	32,093	36	47	0.50	GXF
WisdomTree Japan Hedged SmallCap Eq ETF	-6.1	-9.9%	1.1%	-2.6%	4.4%	-7.8%	10.1%	1.47	2.0%	12.53	1,066	700	65	0.58	DXJS
WisdomTree Japan Hedged Equity ETF	-7.6	-12.8%	6.1%	-0.5%	4.9%	-12.0%	6.3%	1.81	1.9%	12.90	18,242	350	7,128	0.48	DXJ
iShares MSCI Poland Capped	-8.7	-0.2%	2.4%	3.6%	3.5%	-15.8%	-10.4%	1.79	1.6%	14.74	3,532	39	182	0.63	EPOL
iShares MSCI Spain Capped	-9.2	-4.3%	0.9%	-3.2%	8.0%	-14.0%	-0.9%	1.72	4.1%	14.52	24,660	29	625	0.48	EWP
Deutsche X-trackers MSCI Japan Hedged Eq	-11.8	-12.8%	3.1%	-2.4%	3.6%	-13.0%	6.4%	1.72	1.2%	13.40	19,396	318	1,379	0.45	DBJP
iShares Currency Hedged MSCI Japan	-12.0	-12.9%	3.3%	-2.5%	3.5%	-13.0%	new	na	1.7%	14.42	19,408	5	472	0.48	HEWJ
WisdomTree Japan Hedged Real Estate ETF	-15.7	-7.6%	-2.6%	-7.1%	-2.2%	-6.5%	new	na	2.0%	17.19	5,755	91	45	0.48	DXJR
Global X MSCI Greece ETF	-17.6	-7.7%	-2.1%	-12.6%	14.0%	-18.9%	-23.1%	3.57	1.6%	4.63	1,478	35	253	0.63	GREK
First Trust United Kingdom AlphaDEX ETF	-21.0	-11.7%	1.5%	-8.7%	1.1%	-13.4%	0.8%	1.52	3.2%	13.39	8,885	77	43	0.80	FKU

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
WisdomTree Japan Hedged Financials ETF	-21.1	-23.1%	6.3%	-0.0%	5.8%	-26.8%	new	na	1.9%	9.57	11,007	90	10	0.48	DXJF
iShares MSCI Italy Capped	-22.8	-15.5%	0.9%	-4.4%	2.9%	-21.3%	-2.3%	1.68	3.3%	15.10	20,797	27	474	0.48	EWI

291 Foreign Emerging Markets Stock Funds

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

T. Rowe Price Emerging Markets Stock	57.3	17.9%	1.8%	12.6%	27.4%	17.4%	5.0%	1.52	0.5%	16.49	23,353	98	9,123	1.24	PRMSX
City National Rochdale Emerg Mkts N	53.2	10.8%	3.3%	10.3%	22.6%	20.3%	9.7%	1.32	0.0%	17.00	8,041	88	1,006	1.65	RIMIX
Vanguard Emerg Mkts Sel Stk Inv	50.7	17.2%	2.1%	12.1%	25.0%	13.6%	1.2%	1.62	1.6%	12.46	12,491	273	306	0.93	VMMSX
USAA Emerging Markets	50.0	16.1%	2.3%	11.0%	23.7%	15.3%	0.6%	1.54	0.7%	13.19	10,812	244	1,018	1.50	USEMX
Harding Loevner Emerging Markets Advisor	49.3	17.2%	2.1%	11.0%	23.7%	14.6%	3.7%	1.43	0.5%	16.91	20,704	79	3,096	1.45	HLEMX
Fidelity Emerging Markets Discovery	49.1	15.2%	2.2%	12.0%	23.2%	13.9%	3.4%	1.30	0.7%	14.53	1,854	183	75	1.45	FEDDX
AB Emerging Markets	48.3	14.3%	3.4%	12.0%	22.9%	13.4%	3.1%	1.51	0.6%	13.51	18,616	151	1,245	1.49	SNEMX
Scout Emerging Markets	46.1	13.9%	1.4%	9.6%	21.7%	14.8%	2.1%	1.30	0.5%	24.37	9,600	44	22	1.10	SEMFX
Fidelity Total Emerg Mkts	45.6	15.6%	2.2%	11.2%	20.3%	14.1%	5.3%	1.13	2.6%	14.60	16,398	363	118	1.40	FTEMX
Northern Active M Emerging Market Equity	45.2	15.1%	1.2%	11.7%	22.6%	10.9%	0.6%	1.48	1.6%	12.60	23,230	302	908	1.10	NMMEX
Fidelity Emerging Markets	40.8	11.1%	0.9%	8.1%	20.0%	12.7%	4.3%	1.33	0.5%	22.33	17,270	163	3,683	1.05	FEMKX
Driehaus Emerging Markets Growth	39.8	12.8%	1.9%	10.2%	20.0%	9.6%	1.6%	1.22	0.0%	19.92	21,584	109	1,570	1.65	DREGX
Manning & Napier Emerging Markets S	38.5	8.8%	-1.1%	5.8%	16.3%	16.4%	-0.6%	1.52	0.0%	22.77	6,773	50	120	1.16	MNEMX
Wasatch Emerging Markets Small Cap Inv	37.4	9.5%	1.9%	9.5%	18.8%	9.1%	2.6%	1.16	0.0%	25.29	1,655	105	849	1.91	WAEMX
Fidelity EMEA	34.4	18.3%	-3.3%	7.4%	20.3%	6.6%	-0.5%	1.63	1.6%	11.39	6,411	104	97	1.39	FEMEX
Thomas White Emerging Markets Investor	33.7	8.3%	1.4%	6.8%	17.6%	9.4%	-1.5%	1.41	0.9%	11.96	19,726	60	87	1.34	TWEMX
Pear Tree PanAgora Emerging Mkts Ord	31.6	11.5%	0.8%	7.7%	17.2%	6.7%	-0.3%	1.42	1.5%	13.90	7,637	171	126	1.52	QFFOX
State Street Disciplined Em Mkts Eq N	29.2	6.9%	1.7%	9.4%	16.1%	3.8%	-2.5%	1.41	0.0%	13.27	11,344	136	113	1.25	SSEMXX
Driehaus Emerging Markets Small Cap Gr	13.6	1.1%	-0.1%	7.4%	9.0%	-2.8%	2.1%	0.93	0.0%	20.90	2,100	149	412	1.69	DRESX
Wasatch Frontier Emerg Sm Countrs Inv	-3.6	-2.9%	0.0%	-0.4%	2.7%	-5.9%	-1.8%	0.71	0.2%	17.51	2,662	98	607	2.25	WAFMX

292 Foreign Emerging Markets Stock ETFs

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

PowerShares FTSE RAFI Emerging Mkts ETF	66.8	27.3%	1.2%	18.2%	32.1%	16.6%	0.4%	2.05	2.6%	10.64	25,916	348	558	0.49	PXH
Schwab Fundamental Emerg Mkts Lg Co ETF	63.3	26.0%	0.5%	16.3%	29.7%	17.4%	-0.7%	1.94	1.6%	10.37	25,973	314	659	0.47	FNDE
Guggenheim BRIC ETF	57.7	17.2%	4.6%	12.6%	28.6%	16.6%	-1.1%	2.06	1.7%	14.79	43,222	99	78	0.64	EEB
BLDRS Emerging Markets 50 ADR ETF	55.0	17.6%	3.6%	12.2%	25.2%	17.6%	1.7%	1.82	2.6%	16.65	58,934	51	136	0.30	ADRE
WisdomTree Emerging Markets SmCp Div ETF	53.9	19.7%	0.0%	14.2%	22.7%	17.0%	1.2%	1.45	2.9%	11.82	1,377	597	1,026	0.63	DGS
iShares MSCI BRIC	53.6	14.7%	4.1%	13.4%	28.6%	11.6%	1.5%	1.82	2.2%	13.12	37,803	303	190	0.69	BKF
First Trust Emerging Mrkts AlphaDEX ETF	51.2	16.8%	1.4%	15.4%	23.3%	12.5%	-0.5%	1.79	2.9%	10.64	7,280	164	127	0.80	FEM
iShares Emerging Markets Dividend	50.8	21.2%	-0.4%	14.9%	22.9%	13.0%	-4.2%	1.80	4.8%	10.56	5,517	102	244	0.49	DVYE
FlexShares Mstar EmgMkts FctTilt ETF	48.7	14.4%	1.9%	12.1%	23.5%	13.1%	0.4%	1.51	2.4%	11.21	6,316	2,309	307	0.65	TLTE
SPDR S&P Emerging Markets Small Cap ETF	47.5	12.3%	1.8%	11.7%	19.0%	16.8%	2.0%	1.42	2.4%	13.32	914	1,001	322	0.65	EWX
WisdomTree Emerging Mkts Qual Div Gr ETF	47.3	18.6%	0.0%	11.0%	22.3%	14.0%	1.4%	1.53	2.5%	15.24	11,783	277	38	0.63	DGRE
SPDR S&P Emerging Markets ETF	45.2	14.8%	1.9%	11.2%	22.2%	11.8%	2.3%	1.52	2.0%	14.09	15,109	1,280	222	0.59	GMM
Schwab Emerging Markets Equity ETF	44.8	15.7%	0.9%	11.3%	22.7%	10.7%	2.5%	1.58	2.2%	13.69	20,512	807	2,082	0.14	SCHE
Vanguard FTSE Emerging Markets ETF	44.7	15.1%	0.8%	11.2%	22.5%	11.0%	2.3%	1.56	2.4%	14.08	13,571	4,075	61,535	0.15	VWO
EGShares Emerging Markets Consumer ETF	43.9	15.7%	-0.2%	10.7%	23.7%	9.5%	1.0%	1.61	1.0%	26.18	18,880	30	713	0.85	ECON
iShares Core MSCI Emerging Markets	43.6	13.8%	1.0%	10.8%	21.2%	11.7%	1.4%	1.50	2.1%	13.71	15,105	1,946	16,933	0.16	IEMG
WisdomTree Emerging Markets High Div ETF	43.2	20.0%	-0.3%	12.6%	22.5%	8.1%	-4.2%	1.77	4.2%	10.66	10,547	316	1,631	0.63	DEM
iShares MSCI Emerging Markets	43.1	14.4%	0.9%	11.2%	21.4%	10.5%	0.7%	1.54	2.1%	13.66	23,320	845	32,025	0.69	EEM
iShares Emerging Markets Infrastructure	42.7	16.9%	1.5%	9.3%	21.6%	11.8%	2.7%	1.56	2.4%	10.60	8,463	35	48	0.75	EMIF
SPDR S&P Emerging Markets Dividend ETF	41.4	19.9%	-2.8%	12.1%	21.4%	8.0%	-5.8%	1.82	3.7%	10.05	5,998	122	312	0.49	EDIV
Global X Next Emerging & Frontier ETF	37.8	19.0%	-2.5%	9.4%	18.6%	9.8%	new	na	2.3%	14.89	8,835	221	15	0.58	EMFM
SPDR MSCI Emerging Mkts StratFactors ETF	37.3	12.4%	1.2%	9.8%	17.9%	9.6%	new	na	1.9%	13.67	20,377	864	100	0.30	QEMM
iShares MSCI Emerging Markets Small-Cap	34.8	6.9%	0.6%	7.9%	16.0%	10.9%	2.2%	1.39	2.4%	14.28	950	1,043	124	0.69	EEMS
iShares Currency Hedged MSCI Emerg Mkts	31.0	9.7%	1.5%	7.7%	15.0%	8.3%	new	na	2.1%	13.66	23,179	42	185	0.73	HEEM
iShares Edge MSCI Min Vol Emerging Mkts	29.6	10.9%	0.3%	7.5%	14.7%	7.4%	1.5%	1.23	2.4%	15.98	11,756	256	4,518	0.25	EEMV
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	29.2	9.6%	1.7%	7.3%	14.1%	7.9%	1.4%	1.09	2.2%	13.09	21,773	653	143	0.65	DBEM
PowerShares S&P Em Mkts Low Volatil ETF	26.7	12.9%	-0.2%	6.4%	13.2%	7.1%	-2.2%	1.34	2.4%	14.79	9,153	214	271	0.29	EELV
PowerShares DWA Emerging Markets Mom ETF	26.3	9.9%	0.4%	7.5%	15.3%	3.5%	0.4%	1.32	0.8%	18.18	4,814	107	180	0.90	PIE
EGShares Beyond BRICs ETF	16.7	10.1%	-0.3%	4.3%	12.2%	0.3%	-3.0%	1.30	4.2%	15.41	11,585	93	92	0.58	BBRC
Guggenheim Frontier Markets ETF	13.1	6.7%	0.3%	0.8%	9.8%	2.5%	-7.0%	1.45	1.8%	11.09	3,039	64	39	0.71	FRN
iShares MSCI Frontier 100	-6.1	-0.4%	-3.3%	-3.6%	3.7%	-6.1%	-2.1%	1.22	2.5%	11.64	2,775	98	433	0.79	FM

i Performance numbers reflect periods ending **08/31/2016**. Funds shown in bold are the recommendations in the September 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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