

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 09/30/2016

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section	Stock Section
101 Short-Term Government Bond Funds	201 SMI Stock Risk Category 1: Large/Value Funds
102 Short-Term Government Bond ETFs	202 SMI Stock Risk Category 1: Large/Value ETFs
105 Short-Term Corporate Bond Funds	203 SMI Stock Risk Category 2: Large/Growth Funds
106 Short-Term Corporate Bond ETFs	204 SMI Stock Risk Category 2: Large/Growth ETFs
109 GNMA Mortgage-Backed Bond Funds	205 SMI Stock Risk Category 3: Small/Value Funds
110 GNMA Mortgage-Backed Bond ETFs	206 SMI Stock Risk Category 3: Small/Value ETFs
113 Intermediate-Term Government Funds	207 SMI Stock Risk Category 4: Small/Growth Funds
114 Intermediate-Term Government Bond ETFs	208 SMI Stock Risk Category 4: Small/Growth ETFs
117 Intermediate-Term Corporate Bond Funds	209 SMI Stock Risk Category 5: Foreign Funds
118 Intermediate-Term Corporate Bond ETFs	210 SMI Stock Risk Category 5: Foreign ETFs
121 Long-Term Government Bond Funds	221 Precious Metals Sector Funds
122 Long-Term Government Bond ETFs	222 Precious Metals Sector ETFs
125 Long-Term Corporate Bond Funds	225 Real Estate Sector Funds
126 Long-Term Corporate Bond ETFs	226 Real Estate Sector ETFs
129 Inflation-Protected Bond Funds	229 Energy & Natural Resources Sector Funds
130 Inflation-Protected Bond ETFs	230 Energy & Natural Resources Sector ETFs
133 High-Yield Bond Funds	233 Technology Sector Funds
134 High-Yield Bond ETFs	234 Technology Sector ETFs
137 Nontraditional Bond Funds	237 Communications & Utilities Sector Funds
141 World Bond Funds	238 Communications & Utilities Sector ETFs
142 World Bond ETFs	241 Consumer Sector Funds
145 Emerging Markets Bond Funds	242 Consumer Sector ETFs
146 Emerging Markets Bond ETFs	245 Health & Biotech Sector Funds
Hybrid Section	
160 Retirement Income Funds	246 Health & Biotech Sector ETFs
161 Conservative Allocation Funds	249 Financial Sector Funds
162 Moderate Allocation Funds	250 Financial Sector ETFs
163 Aggressive Allocation Funds	253 Industrials Sector Funds
164 Tactical Allocation Funds	254 Industrials Sector ETFs
165 World Allocation Funds	277 Market Neutral Funds
166 Convertible Bond Funds	278 Bear-Market Funds
170 Target-Date 2000-2010 Funds	280 World Stock Funds that Invest Globally
171 Target-Date 2011-2015 Funds	281 World Stock ETFs that Invest Globally
172 Target-Date 2016-2020 Funds	285 Foreign Regional Stock Funds
173 Target-Date 2021-2025 Funds	286 Foreign Regional Stock ETFs
174 Target-Date 2026-2030 Funds	291 Foreign Emerging Markets Stock Funds
175 Target-Date 2031-2035 Funds	292 Foreign Emerging Markets Stock ETFs
176 Target-Date 2036-2040 Funds	
177 Target-Date 2041-2045 Funds	
178 Target-Date 2046-2050 Funds	

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 determines 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 09/30/2016

	MOM	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker									
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return																		
101 Short-Term Government Bond Funds																								
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities																								
Sit US Government Securities	3.2	1.9%	0.1%	0.2%	0.9%	2.1%	1.9%	0.22	1.7%	0.9	568	695	0.80	SNGVX										
Shelton US Government Securities Direct	2.9	3.4%	-0.0%	-0.5%	1.0%	2.4%	2.0%	0.87	1.6%	na	21	24	0.74	CAUSX										
Vanguard Short-Term Federal Inv	2.4	2.0%	0.3%	0.1%	0.7%	1.6%	1.3%	0.35	1.0%	2.2	682	5,688	0.20	VSGBX										
Northern Short-Intermediate US Govt	1.8	2.0%	0.2%	-0.2%	0.6%	1.4%	1.1%	0.51	0.6%	2.8	28	156	0.43	NSIUX										
Fidelity Short-Term Treasury Bd Idx Prm	1.7	2.1%	0.2%	-0.2%	0.5%	1.4%	1.3%	0.51	1.0%	2.7	153	1,353	0.09	FSBAX										
Vanguard Short-Term Treasury Inv	1.4	1.7%	0.2%	-0.2%	0.5%	1.1%	0.9%	0.36	0.8%	2.3	137	7,811	0.20	VFISX										
Fidelity Limited Term Government	1.1	1.8%	0.2%	-0.3%	0.4%	1.0%	1.2%	0.49	0.9%	2.6	217	409	0.45	FFXSX										
Vanguard Short-Term Govt Bd Idx Admiral	1.0	1.2%	0.1%	-0.1%	0.4%	0.8%	0.8%	0.27	0.8%	1.9	144	1,426	0.10	VSBSX										
American Century Short-Term Govt Inv	0.2	0.9%	0.1%	-0.3%	0.1%	0.4%	0.5%	0.26	0.6%	1.9	149	269	0.55	TWUSX										
102 Short-Term Government Bond ETFs																								
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities																								
Franklin Liberty Short Dur US Govt ETF	2.9	1.0%	0.5%	0.7%	1.1%	1.1%	new	na	1.8%	na	346	169	0.30	FTSD										
SPDR Barclays Short Term Treasury ETF	2.1	2.1%	0.3%	-0.1%	0.7%	1.5%	1.4%	1.79	0.9%	2.8	155	152	0.10	SST										
Vanguard Short-Term Government Bond ETF	1.1	1.3%	0.2%	-0.2%	0.4%	0.8%	0.8%	0.27	0.8%	1.9	144	1,437	0.10	VGSH										
Schwab Short-Term US Treasury ETF	1.0	1.3%	0.1%	-0.1%	0.4%	0.8%	0.8%	0.25	0.8%	1.9	84	1,216	0.08	SCHO										
PIMCO 1-3 Year US Treasury ETF	1.0	1.3%	0.1%	-0.1%	0.4%	0.8%	0.7%	0.26	0.6%	1.8	27	153	0.16	TUZ										
iShares 1-3 Year Treasury Bond	0.9	1.3%	0.1%	-0.2%	0.4%	0.7%	0.7%	0.29	0.7%	1.9	75	10,674	0.15	SHY										
iShares Short Treasury Bond	0.6	0.4%	0.1%	0.1%	0.2%	0.3%	0.1%	0.04	0.2%	0.4	31	3,609	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	6.6	4.4%	0.2%	0.5%	2.2%	3.9%	2.9%	0.64	1.8%	3.7	669	298	0.95	NCICX										
USAA Short-Term Bond	5.8	3.4%	0.3%	0.8%	2.2%	2.8%	1.9%	0.37	1.8%	1.8	517	3,168	0.62	USSBX										
Vanguard Short-Term Investment-Grade Inv	5.7	3.6%	0.1%	0.5%	1.8%	3.3%	2.3%	0.43	2.0%	2.6	2,165	57,900	0.20	VFSTX										
William Blair Income N	5.5	3.5%	0.1%	0.5%	1.7%	3.3%	2.3%	0.52	2.9%	3.2	135	98	0.81	WBRRX										
Invesco Short Term Bond C	4.9	2.8%	0.0%	0.5%	1.9%	2.6%	1.5%	0.36	1.6%	2.0	354	1,482	1.03	STBCX										
First Western Short Duration Bond	4.4	2.4%	0.2%	0.5%	1.6%	2.4%	2.3%	0.29	2.2%	2.0	244	132	0.60	FWSBX										
TDAM 1- to 5-Year Corporate Bond	4.2	3.1%	-0.0%	0.2%	1.3%	2.7%	2.1%	0.49	1.8%	2.8	127	61	na	TDFPX										
Wasatch-1st Source Income	4.0	3.1%	0.1%	0.1%	1.3%	2.6%	2.1%	0.57	1.9%	3.0	144	99	0.73	FMEQX										
Homestead Short-Term Bond	3.8	2.1%	0.1%	0.4%	1.3%	2.1%	1.5%	0.28	1.5%	na	464	549	0.74	HOSBX										
American Century Short Duration Inv	3.6	2.1%	0.1%	0.4%	1.3%	1.9%	1.3%	0.27	1.6%	1.9	324	358	0.60	ACSNX										
Azzad Wise Capital	3.6	2.1%	-0.1%	0.5%	1.2%	2.0%	1.9%	0.46	0.8%	1.9	138	102	1.29	WISEX										
Payden Low Duration Fund	3.6	2.0%	0.2%	0.5%	1.2%	1.8%	1.2%	0.22	1.2%	1.5	351	803	0.45	PYSBX										
T. Rowe Price Short-Term Bond	3.4	2.0%	0.1%	0.4%	1.2%	1.8%	1.2%	0.30	1.5%	1.8	791	5,291	0.52	PRWBX										
BMO Short-Term Income Y	3.3	2.1%	0.2%	0.3%	1.2%	1.8%	1.2%	0.27	1.1%	2.0	219	281	0.62	MSINX										
Scout Low Duration Bond	3.0	2.1%	0.1%	0.1%	1.1%	1.7%	1.4%	0.29	1.2%	1.5	162	49	0.40	SCLDX										
Vanguard Short-Term Bond Index Inv	3.0	2.6%	0.2%	0.1%	1.0%	1.9%	1.6%	0.47	1.3%	2.8	2,401	45,818	0.16	VBISX										
Fidelity Short-Term Bond	2.7	1.9%	0.1%	0.1%	0.9%	1.7%	1.2%	0.27	1.0%	1.8	702	6,549	0.45	FSHBX										
Madison High Quality Bond Y	2.6	2.4%	0.1%	0.0%	0.7%	1.9%	1.5%	0.50	1.1%	2.7	43	108	0.49	MIIBX										
Schwab Short-Term Bond Market	2.5	2.4%	0.1%	-0.0%	0.8%	1.7%	1.4%	0.45	1.2%	2.8	518	445	0.29	SWBDX										
Janus Short-Term Bond T	2.3	1.8%	0.1%	-0.0%	0.9%	1.5%	1.1%	0.36	1.1%	1.8	193	2,410	0.74	JASBX										
Metropolitan West Low Duration Bond M	2.1	1.2%	0.1%	0.2%	0.8%	1.1%	1.1%	0.19	1.2%	1.3	471	3,242	0.62	MWLDX										
Cavanal Hill Short-Term Income Investor	1.8	1.3%	0.1%	0.1%	0.7%	1.1%	1.3%	0.27	1.2%	1.7	270	124	0.70	APSTX										
106 Short-Term Corporate Bond ETFs																								
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities																								
PIMCO Low Duration Active ETF	7.0	2.7%	0.2%	1.1%	2.2%	3.8%	new	na	2.3%	1.7	196	74	0.51	LDUR										
iShares 0-5 Year Invmt Grd Corp Bd	5.2	2.5%	0.0%	0.3%	2.0%	2.9%	new	na	1.7%	2.5	993	185	0.08	SLQD										

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 2016 issue for SMI's two Basic strategies.
Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance							3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Short-Term Corporate Bond ETF	5.2	3.4%	-0.0%	0.2%	1.7%	3.3%	2.5%	0.51	2.1%	2.8	2,095	17,734	0.10	VCSH	
iShares Core 1-5 Year USD Bond	4.7	3.4%	0.2%	0.3%	1.7%	2.8%	1.8%	0.45	1.8%	2.6	1,864	555	0.08	ISTB	
SPDR Barclays Short Term Corp Bd ETF	4.1	2.3%	0.1%	0.4%	1.3%	2.4%	1.5%	0.30	1.6%	1.9	1,096	3,944	0.12	SCPB	
iShares 1-3 Year Credit Bond	3.1	2.1%	0.0%	0.1%	1.1%	2.0%	1.3%	0.25	1.4%	2.0	1,088	11,295	0.20	CSJ	
Vanguard Short-Term Bond ETF	3.1	2.6%	0.2%	0.1%	1.0%	2.0%	1.6%	0.46	1.4%	2.8	2,401	45,948	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	6.2	3.8%	0.4%	0.7%	1.8%	3.7%	3.7%	0.75	2.3%	1.9	18,685	27,185	0.21	VFIIX
AMG Managers Amundi Intermediate Gov S	5.4	3.4%	0.3%	0.7%	1.7%	3.0%	3.6%	0.69	1.1%	2.4	329	185	0.94	MGIDX
Fidelity GNMA	5.3	3.3%	0.3%	0.5%	1.6%	3.1%	3.3%	0.74	2.1%	2.2	230	6,398	0.45	FGMNX
T. Rowe Price GNMA	4.8	2.9%	0.3%	0.5%	1.5%	2.8%	2.9%	0.69	2.9%	2.9	1,555	1,579	0.59	PRGMX
USAA Government Securities	4.7	3.5%	0.3%	0.3%	1.5%	2.8%	2.9%	0.59	2.1%	3.7	200	549	0.51	USGNX
Schwab GNMA	4.5	3.0%	0.2%	0.4%	1.1%	3.0%	3.0%	0.77	2.3%	2.2	302	352	0.56	SWGSX
American Century Ginnie Mae Inv	4.2	2.8%	0.1%	0.3%	1.2%	2.7%	2.7%	0.62	2.4%	2.6	539	1,185	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	5.9	3.6%	0.4%	0.6%	1.8%	3.5%	3.5%	0.69	1.8%	2.9	2,266	3,621	0.10	VMBS
iShares MBS	5.5	3.6%	0.3%	0.6%	1.6%	3.3%	3.4%	0.78	2.3%	1.8	345	9,165	0.29	MBB
SPDR Barclays Mortgage Backed Bond ETF	5.3	3.3%	0.3%	0.5%	1.5%	3.4%	3.5%	0.82	3.0%	2.4	402	348	0.20	MBG
iShares GNMA Bond	4.6	2.9%	0.3%	0.1%	1.6%	2.9%	3.0%	0.77	1.5%	1.6	58	175	0.15	GNMA

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	6.2	4.1%	0.4%	0.7%	1.9%	3.6%	new	na	2.3%	na	338	403	0.52	BIAZX
Fidelity Government Income	5.3	4.5%	0.0%	-0.1%	1.7%	3.7%	3.3%	0.98	1.7%	5.2	546	4,914	0.45	FGOVX
American Century Government Bond Inv	5.0	4.2%	0.1%	0.0%	1.5%	3.5%	2.9%	0.84	1.7%	4.6	221	1,127	0.47	CPTNX
Vanguard Interm-Term Treasury Inv	4.4	4.8%	0.3%	-0.4%	1.3%	3.5%	3.1%	1.22	1.6%	5.3	132	6,950	0.20	VFITX
Wright Current Income	4.4	3.4%	0.3%	0.2%	1.3%	2.9%	3.0%	0.68	3.5%	4.1	174	67	1.00	WCIFX
T. Rowe Price US Treasury Interm	4.2	4.8%	0.3%	-0.5%	1.3%	3.4%	2.9%	1.29	1.5%	5.6	87	441	0.51	PRTIX
American Century Zero Coupon 2020 Inv	3.8	4.3%	0.3%	-0.4%	1.2%	2.9%	3.3%	1.37	2.9%	4.3	21	197	0.55	BTTTX
Fidelity Intermediate Government Income	2.7	3.1%	0.2%	-0.3%	0.9%	2.1%	2.1%	0.74	1.2%	3.8	247	714	0.45	FSTGX
Centre Active US Treasury Investor	2.6	4.1%	-0.1%	0.0%	0.2%	2.5%	new	na	0.0%	na	20	84	0.86	DHTRX
Dreyfus US Treasury Intermediate Term	2.2	3.0%	0.2%	-0.3%	0.8%	1.7%	1.5%	0.72	0.8%	3.9	31	141	0.66	DRGIX

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	5.6	5.0%	0.0%	-0.3%	1.8%	4.1%	3.3%	1.19	1.4%	6.2	117	2,627	0.15	GOVT
Vanguard Intermediate-Term Govt Bd ETF	4.8	4.7%	0.4%	-0.2%	1.5%	3.6%	3.3%	1.19	1.6%	5.3	166	1,954	0.10	VGIT
Schwab Intermediate-Term US Trs ETF	4.4	4.7%	0.4%	-0.4%	1.3%	3.5%	3.2%	1.17	1.5%	5.3	101	763	0.09	SCHR
iShares Agency Bond	4.0	3.1%	0.0%	0.1%	1.3%	2.7%	2.6%	0.63	1.3%	3.6	121	621	0.20	AGZ
iShares 3-7 Year Treasury Bond	3.7	4.1%	0.3%	-0.3%	1.1%	2.9%	2.7%	1.06	1.3%	4.5	73	6,548	0.15	IEI
SPDR Barclays Intermediate Term Trs ETF	3.3	2.7%	0.3%	-0.2%	1.1%	2.4%	2.1%	0.73	1.2%	4.0	209	476	0.10	ITE

117 Intermediate-Term Corporate Bond Funds

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

USAA Intermediate-Term Bond	15.8	9.0%	0.3%	2.3%	6.1%	7.4%	4.5%	1.00	3.9%	5.1	601	3,843	0.68	USIBX
USAA Income	14.9	8.8%	0.1%	1.7%	5.5%	7.7%	4.6%	1.04	3.4%	6.3	830	6,805	0.53	USAIX
Fidelity Total Bond	13.9	8.1%	0.2%	1.8%	4.8%	7.3%	4.5%	1.03	2.9%	5.2	1,667	26,000	0.45	FTBFX
Dodge & Cox Income	13.4	6.9%	0.1%	1.8%	4.5%	7.1%	4.3%	0.94	3.2%	4.0	978	47,068	0.43	DODIX
Fidelity Investment Grade Bond	12.9	8.0%	0.1%	1.6%	4.6%	6.6%	4.1%	1.06	2.6%	5.5	915	8,725	0.45	FBNDX
Domini Social Bond Inv	11.2	6.9%	-0.0%	1.3%	3.6%	6.4%	3.2%	0.93	2.1%	na	366	148	0.95	DSBFX
Vanguard Interm-Term Invmt-Grade Inv	11.1	7.0%	0.1%	0.9%	3.4%	6.8%	4.9%	1.06	2.8%	5.5	2,156	28,199	0.20	VFICX
Aberdeen Total Return Bond A	10.8	6.6%	-0.0%	1.2%	3.5%	6.1%	3.8%	0.94	1.1%	5.7	270	522	0.69	BJBGX
Elfun Income	10.8	6.4%	-0.2%	1.0%	3.6%	6.2%	4.3%	0.93	2.7%	na	1,006	290	0.32	EINFX
Westcore Plus Bond Retail	10.7	6.8%	0.0%	1.0%	3.7%	6.0%	4.3%	0.95	3.2%	5.4	204	1,305	0.55	WTIBX
American Century Core Plus Inv	10.4	6.5%	-0.1%	1.0%	3.4%	6.0%	4.1%	0.91	2.7%	5.5	619	137	0.65	ACCNX
Northern Fixed Income	10.1	6.1%	-0.1%	1.0%	3.4%	5.7%	4.3%	1.03	2.6%	5.4	344	1,426	0.47	NOFIX

i Performance numbers reflect periods ending 09/30/2016. Funds shown in bold are the recommendations in the October 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									
Commerce Bond	9.7	6.1%	-0.0%	0.9%	3.6%	5.2%	4.1%	0.86	3.3%	5.2	467	1,099	0.68	CFBNX	
Vanguard Interm-Term Bond Index Inv	9.6	7.2%	0.2%	0.4%	3.1%	6.2%	4.8%	1.38	2.5%	6.6	1,938	29,321	0.16	VBIIX	
T. Rowe Price New Income	9.3	5.9%	0.0%	0.7%	3.2%	5.4%	4.0%	0.92	2.5%	5.5	1,744	31,151	0.60	PRCIX	
T. Rowe Price U.S. Bond Enhanced Index	9.1	6.1%	0.1%	0.6%	3.1%	5.5%	4.1%	0.97	2.8%	5.6	888	674	0.30	PBDIX	
Ave Maria Bond	9.0	5.0%	0.1%	0.8%	2.3%	5.9%	3.4%	0.76	1.3%	na	104	240	0.51	AVEFX	
First Western Fixed Income	8.8	4.9%	0.2%	1.0%	3.0%	4.9%	4.2%	0.62	2.7%	4.4	165	66	0.60	FWFIX	
Thrift Savings Plan F Fund	8.7	6.0%	-0.0%	0.5%	2.8%	5.5%	4.5%	1.02	2.4%	5.8	17,091	na	0.10	THRIFTF	
Parnassus Fixed-Income	8.5	5.2%	0.1%	0.9%	2.8%	4.8%	3.2%	0.82	1.9%	4.4	108	223	0.68	PRFIX	
Vanguard Total Bond Market II Idx Inv	8.5	6.0%	0.0%	0.5%	2.8%	5.2%	3.9%	1.01	2.3%	6.0	13,410	109,049	0.09	VTBIX	
Vanguard Total Bond Market Index Inv	8.3	5.9%	-0.1%	0.4%	2.7%	5.2%	3.9%	1.00	2.3%	6.0	17,530	174,756	0.16	VBMFX	
Janus Flexible Bond T	8.3	5.3%	0.0%	0.9%	3.1%	4.4%	3.6%	0.89	2.6%	5.6	488	9,612	0.69	JAFIX	
Scout Core Plus Bond Y	8.2	6.4%	0.1%	0.5%	2.7%	5.1%	2.9%	0.82	1.2%	3.3	125	973	0.80	SCPYX	
Dreyfus Bond Market Index I	8.2	5.7%	0.0%	0.5%	2.7%	5.0%	3.9%	0.95	2.4%	5.4	2,720	2,421	0.15	DBIRX	
Fidelity US Bond Index Investor	8.1	5.7%	-0.1%	0.4%	2.6%	5.1%	3.9%	1.01	2.3%	5.5	1,648	26,304	0.15	FBIDX	
Northern Bond Index	7.9	5.6%	-0.1%	0.4%	2.6%	5.0%	3.9%	0.95	2.6%	5.3	3,419	2,933	0.16	NOBOX	
Metropolitan West Total Return Bd M	7.8	5.1%	0.0%	0.7%	2.6%	4.5%	3.8%	0.82	1.6%	4.8	1,906	81,297	0.67	MWTRX	
Schwab Total Bond Market	7.8	5.6%	-0.1%	0.4%	2.6%	4.8%	3.8%	0.96	2.2%	5.3	1,703	1,404	0.29	SWLBX	
Value Line Core Bond	7.5	5.1%	-0.1%	0.6%	2.3%	4.6%	3.1%	0.91	1.7%	na	357	71	0.89	VAGIX	
Fidelity Intermediate Bond	7.0	4.8%	0.2%	0.5%	2.3%	4.2%	3.0%	0.72	2.4%	4.0	636	3,218	0.45	FTHRX	
BMO Mortgage Income Y	6.5	4.0%	0.2%	0.7%	2.1%	3.7%	3.5%	0.73	2.8%	2.7	101	105	0.80	MRGIX	
Brown Advisory Intermediate Income Adv	6.2	3.9%	0.1%	0.6%	2.0%	3.6%	2.4%	0.66	1.7%	na	83	148	0.79	BAIAX	
Schwab Intermediate-Term Bond	5.5	4.0%	0.2%	0.4%	1.7%	3.4%	2.8%	0.68	1.8%	3.5	509	355	0.45	SWIIX	
Cavanah Hill Intermediate Bond Investor	2.6	2.7%	0.1%	-0.3%	1.0%	1.9%	2.3%	0.64	1.4%	4.2	196	68	0.87	APFBX	

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity Total Bond ETF	17.3	8.8%	0.4%	2.3%	6.1%	8.9%	new	na	2.9%	5.4	468	180	0.45	FBND
PIMCO Investment Grade Corporate Bd ETF	15.5	9.9%	-0.3%	1.1%	4.9%	9.5%	5.9%	1.44	2.6%	6.5	383	559	0.20	CORP
Vanguard Intermediate-Term Corp Bd ETF	14.0	8.8%	0.2%	1.0%	4.7%	8.3%	6.0%	1.35	3.2%	6.5	1,778	11,362	0.10	VCIT
iShares Core Total USD Bond Market	10.7	6.9%	-0.1%	0.8%	3.6%	6.3%	new	na	2.2%	5.1	2,577	583	0.08	IUSB
PIMCO Total Return Active ETF	10.5	5.1%	0.5%	1.2%	3.5%	5.8%	4.2%	1.13	3.2%	4.6	564	2,541	0.57	BOND
Vanguard Intermediate-Term Bond ETF	9.4	7.3%	0.2%	0.2%	2.9%	6.3%	5.0%	1.37	2.5%	6.6	1,938	29,362	0.09	BIV
iShares Government/Credit Bond	8.6	6.3%	-0.2%	0.1%	2.9%	5.7%	4.3%	1.08	2.0%	6.6	1,631	273	0.20	GBF
Vanguard Total Bond Market ETF	8.6	5.9%	0.1%	0.4%	2.8%	5.3%	4.0%	1.02	2.4%	6.0	17,530	174,698	0.06	BND
Schwab US Aggregate Bond ETF	8.3	5.7%	0.1%	0.4%	2.7%	5.2%	4.0%	0.93	2.1%	5.3	2,987	3,223	0.04	SCHZ
iShares Core US Aggregate Bond	8.2	5.7%	0.1%	0.4%	2.6%	5.2%	4.0%	0.96	2.3%	5.2	5,794	41,792	0.05	AGG
iShares Interim Government/Credit Bd	4.9	4.2%	0.2%	-0.0%	1.6%	3.4%	2.6%	0.76	1.7%	4.0	2,509	2,131	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	23.3	17.7%	-2.3%	0.0%	7.8%	15.5%	13.4%	4.48	1.8%	22.3	10	462	0.67	WHOSX
Vanguard Long-Term Treasury Inv	19.2	15.1%	-1.3%	-0.3%	6.3%	13.2%	11.0%	3.85	2.4%	17.2	57	4,187	0.20	VUSTX
Fidelity Long-Term Treasury Bd Idx Prem	19.0	15.0%	-1.4%	-0.4%	6.2%	13.2%	11.1%	3.89	2.5%	18.3	47	1,476	0.09	FLBAX
T. Rowe Price US Treasury Long-Term	18.3	14.4%	-1.4%	-0.4%	6.0%	12.7%	10.2%	3.71	2.2%	18.1	86	455	0.52	PRULX
Dreyfus US Treasury Long-Term	17.5	13.9%	-1.4%	-0.4%	5.7%	12.1%	10.1%	3.49	2.2%	17.4	23	104	0.66	DRGBX
American Century Zero Coupon 2025 Inv	9.4	8.8%	-0.1%	-0.4%	3.0%	6.7%	7.2%	2.53	2.4%	9.3	21	209	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	31.3	24.8%	-2.9%	0.2%	9.7%	21.4%	18.5%	6.61	1.5%	27.4	22	171	0.16	ZROZ
Vanguard Extended Duration Treasury ETF	28.1	22.8%	-2.3%	-0.6%	9.0%	19.6%	17.3%	6.12	2.5%	24.9	76	1,390	0.10	EDV
iShares 20+ Year Treasury Bond	20.1	15.8%	-1.5%	-0.5%	6.5%	14.0%	11.9%	4.13	2.3%	18.2	35	6,736	0.15	TLT
Vanguard Long-Term Government Bond ETF	19.4	15.0%	-1.2%	-0.2%	6.3%	13.3%	11.1%	3.73	2.4%	18.0	71	1,064	0.10	VGLT
SPDR Barclays Long Term Treasury ETF	19.0	14.9%	-1.4%	-0.4%	6.1%	13.3%	11.1%	3.78	2.3%	18.3	47	546	0.10	TLO
PowerShares 1-30 Laddered Treasury ETF	10.5	9.2%	-0.7%	-0.8%	3.5%	7.8%	7.1%	2.43	1.9%	na	28	222	0.25	PLW
iShares 10-20 Year Treasury Bond	10.1	9.2%	-0.3%	-0.8%	3.3%	7.6%	7.2%	2.32	1.9%	10.2	15	727	0.15	TLH
iShares 7-10 Year Treasury Bond	7.3	7.2%	0.2%	-0.5%	2.3%	5.6%	5.1%	1.90	1.7%	7.6	15	8,612	0.15	IEF

 Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker									
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return																		
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	25.2	15.3%	-1.0%	1.8%	8.0%	15.4%	10.5%	2.66	3.9%	13.8	795	15,579	0.21	VWESX										
Vanguard Long-Term Bond Index Inv	24.3	16.0%	-1.1%	1.4%	8.1%	14.9%	10.1%	2.94	3.6%	15.7	2,074	10,368	0.16	VBLTX										
Payden Corporate Bond	17.6	9.3%	0.0%	2.2%	6.0%	9.4%	7.2%	1.31	2.9%	7.5	202	139	0.65	PYACX										
Fidelity Corporate Bond	16.9	9.4%	-0.2%	2.2%	6.0%	8.7%	5.6%	1.45	3.2%	7.3	375	1,232	0.45	FCBFX										
T. Rowe Price Corporate Income	15.4	9.0%	-0.1%	1.5%	5.3%	8.6%	5.8%	1.39	3.1%	7.8	284	883	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	29.4	17.5%	-0.9%	2.6%	9.8%	17.0%	9.9%	2.97	4.1%	14.2	1,389	206	0.12	LWC										
Vanguard Long-Term Corporate Bond ETF	27.7	16.9%	-0.5%	2.3%	9.2%	16.2%	9.9%	3.00	4.1%	14.3	1,737	2,023	0.10	VCLT										
iShares 10+ Year Credit Bond	26.6	16.8%	-1.1%	2.0%	8.9%	15.8%	9.1%	2.85	4.0%	13.5	1,779	1,057	0.20	CLY										
iShares Core 10+ Year USD Bond	24.8	16.9%	-0.9%	0.6%	8.3%	15.8%	10.4%	2.91	3.7%	14.4	1,365	205	0.08	ILTB										
Vanguard Long-Term Bond ETF	24.4	16.5%	-0.9%	1.5%	8.0%	14.9%	10.4%	3.05	3.6%	15.7	2,074	10,362	0.09	BLV										
Fidelity Corporate Bond ETF	19.4	10.9%	0.1%	2.4%	7.0%	10.0%	new	na	3.1%	7.7	158	41	0.45	FCOR										
iShares Aaa - A Rated Corporate Bond	12.9	8.2%	-0.2%	0.7%	3.8%	8.5%	5.3%	1.26	2.9%	7.1	773	103	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	10.8	7.4%	0.8%	1.3%	2.9%	6.7%	1.9%	1.53	1.4%	6.5	183	3,079	0.47	ACITX										
Vanguard Inflation-Protected Secs Inv	10.1	7.4%	0.7%	1.0%	2.7%	6.5%	2.3%	1.53	0.7%	8.4	37	25,289	0.20	VIPSX										
Schwab Treasury Infl Protected Secs Idx	9.9	7.1%	0.5%	1.0%	2.6%	6.3%	2.2%	1.50	1.4%	8.0	38	310	0.19	SWRSX										
Fidelity Inflation-Protected Bond	9.8	7.3%	0.8%	1.0%	2.6%	6.2%	2.0%	1.55	0.2%	5.9	40	2,135	0.45	FINPXP										
T. Rowe Price Inflation Protected Bd	9.1	6.7%	0.7%	0.8%	2.5%	5.8%	2.0%	1.50	0.1%	5.5	87	388	0.50	PRIPX										
Dreyfus Inflation Adjusted Sec Inv	6.2	5.3%	0.9%	0.4%	1.7%	4.2%	1.1%	1.28	0.5%	5.5	16	132	0.74	DIAXV										
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	3.8	2.9%	0.7%	0.2%	1.1%	2.5%	0.4%	0.63	0.0%	2.7	16	16,438	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	29.6	18.2%	-0.1%	3.5%	7.8%	18.3%	7.1%	3.79	1.0%	21.9	9	99	0.21	LTPZ										
SPDR Barclays TIPS ETF	11.3	8.0%	0.8%	1.2%	3.1%	7.0%	2.6%	1.62	1.6%	5.7	38	761	0.15	IPE										
iShares TIPS Bond	10.5	7.5%	0.8%	1.1%	2.9%	6.6%	2.3%	1.54	1.3%	8.1	42	19,059	0.20	TIP										
Schwab US TIPS ETF	10.5	7.4%	0.8%	1.1%	2.8%	6.7%	2.4%	1.55	0.3%	8.0	38	1,278	0.07	SCHP										
PIMCO 1-5 Year US TIPS ETF	4.3	3.2%	0.8%	0.3%	1.2%	2.8%	0.4%	0.73	0.6%	2.8	13	1,060	0.20	STPZ										
Vanguard Short-Term Infl-Prot Secs ETF	4.0	2.7%	0.8%	0.3%	1.1%	2.6%	0.4%	0.67	0.0%	2.7	16	16,451	0.08	VTIP										
iShares 0-5 Year TIPS Bond	4.0	2.9%	0.7%	0.3%	1.1%	2.6%	0.5%	0.63	0.7%	2.8	17	756	0.10	STIP										
133 High-Yield Bond Funds																								
Above-Average Risk Portfolios with Bonds of Generally Lower Quality and Medium-Term Average Maturities																								
Northeast Investors Trust	32.2	10.7%	0.0%	7.4%	23.5%	1.3%	-4.0%	4.52	6.9%	na	56	324	1.09	NTHEX										
USAA High Income	29.9	15.9%	0.9%	6.0%	12.9%	11.0%	4.2%	2.20	5.9%	4.0	420	2,169	0.89	USHYX										
Northern Multi-Manager Hi Yld Opp	28.6	14.3%	0.9%	6.2%	11.2%	11.2%	4.2%	2.15	5.3%	3.7	682	317	0.86	NMHYX										
Fidelity High Income	27.5	13.9%	0.7%	5.7%	10.8%	11.0%	4.2%	2.28	5.6%	na	547	4,748	0.73	SPHIX										
Artisan High Income Investor	27.3	12.3%	0.6%	4.9%	11.0%	11.4%	new	na	6.4%	3.8	120	1,749	1.09	ARTFX										
Fidelity Global High Income	26.0	12.5%	0.4%	5.5%	9.2%	11.4%	5.0%	2.19	4.9%	na	518	105	1.20	FGHGX										
Neuberger Berman High Income Bond Inv	26.0	13.0%	0.6%	5.2%	9.7%	11.0%	4.1%	2.13	5.3%	4.1	418	4,298	0.84	NHINX										
T. Rowe Price High Yield	24.9	12.2%	0.7%	5.0%	9.2%	10.7%	4.7%	1.99	5.8%	3.6	544	10,121	0.75	PRHYX										
American Century High-Yield Inv	24.4	12.9%	0.4%	4.6%	9.2%	10.5%	3.7%	2.18	5.3%	4.1	666	967	0.85	ABHIX										
Fidelity Capital & Income	23.7	9.1%	0.5%	6.1%	8.5%	9.1%	6.5%	2.28	4.0%	na	595	10,488	0.75	FAGIX										
Salient High Yield Investor	23.2	11.3%	0.3%	4.7%	10.4%	8.1%	3.5%	2.12	5.5%	na	50	89	1.26	AHBIX										
Westcore Flexible Income Retail	22.9	12.0%	0.4%	3.8%	8.0%	11.2%	5.8%	1.75	4.6%	4.2	73	77	0.85	WTLTX										
Pax High Yield Bond Individual Investor	22.4	10.4%	0.5%	5.4%	10.3%	6.8%	1.9%	2.14	5.3%	4.1	203	396	0.97	PAXHX										
Vanguard High-Yield Corporate Inv	22.1	10.4%	0.6%	4.4%	7.9%	9.8%	5.5%	1.72	5.3%	4.5	459	20,454	0.23	VWEHX										
Janus High-Yield T	21.3	10.6%	0.5%	4.5%	8.1%	8.7%	4.4%	1.76	5.5%	3.8	212	2,005	0.87	JAHYX										
Fidelity Focused High Income	21.1	9.9%	0.2%	4.3%	7.3%	9.4%	4.3%	1.95	4.5%	na	248	709	0.85	FHIFX										
Osterweis Strategic Income	20.3	9.0%	1.2%	4.6%	8.5%	7.1%	3.7%	1.34	5.5%	1.9	110	5,074	0.83	OSTIX										
Northern High Yield Fixed Income	20.2	8.6%	0.7%	5.0%	8.0%	7.2%	3.7%	1.99	5.8%	4.3	211	4,878	0.81	NHFIX										

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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								
Fidelity Short Duration High Income	17.4	9.0%	0.7%	3.8%	7.7%	6.0%	new	na	4.5%	na	204	76	0.80	FSAHX
Buffalo High-Yield	14.9	6.0%	0.4%	3.3%	5.4%	6.2%	4.0%	1.25	3.8%	na	155	257	1.03	BUFHX
Metropolitan West High Yield Bond M	14.8	6.6%	0.4%	2.8%	5.7%	6.3%	2.5%	1.52	3.9%	2.6	254	937	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	41.2	23.7%	1.2%	5.4%	15.9%	19.8%	9.3%	2.84	5.2%	na	238	352	0.35	ANGL
SPDR Barclays High Yield Bond ETF	24.9	13.0%	1.0%	4.5%	10.6%	9.7%	3.3%	2.38	6.1%	4.4	807	12,217	0.40	JNK
PIMCO 0-5 Year High Yield Corp Bd ETF	24.4	12.5%	1.4%	4.1%	9.9%	10.4%	3.3%	1.81	4.7%	2.0	379	1,944	0.55	HYS
SPDR Barclays Short Term Hi Yld Bd ETF	23.4	12.0%	1.2%	4.2%	10.4%	8.9%	2.1%	1.87	5.5%	2.4	754	3,350	0.40	SJNK
PowerShares Fundamental HiYld CorpBd ETF	23.4	12.2%	0.8%	3.7%	8.6%	11.1%	4.7%	1.91	4.5%	na	278	1,105	0.50	PHB
iShares 0-5 Year High Yield Corp Bd	21.0	10.4%	0.8%	3.5%	8.1%	9.3%	new	na	5.5%	2.3	607	1,142	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	22.4	11.3%	0.6%	3.8%	7.8%	10.8%	new	na	0.0%	3.8	16	72	1.55	WAMBX
Toews Unconstrained Income	15.8	8.2%	0.1%	3.1%	5.5%	7.2%	3.7%	1.05	2.0%	5.5	27	106	1.40	TUIFX
Brown Advisory Strategic Bond Adv	9.5	4.2%	0.3%	1.9%	3.9%	3.8%	1.3%	0.86	3.0%	na	89	40	0.98	BATBX
Scout Unconstrained Bond Y	9.1	6.0%	0.3%	0.8%	2.7%	5.6%	0.9%	1.32	0.0%	-0.2	86	1,542	0.80	SUBYX
Manning & Napier Unconstrained Bond S	8.4	4.5%	0.2%	1.4%	3.0%	4.0%	2.6%	0.80	2.2%	2.4	315	891	0.77	EXCPX
Metropolitan West Strategic Income M	7.0	2.9%	0.3%	1.5%	2.9%	2.7%	2.3%	0.41	3.9%	1.8	245	140	1.87	MWSTX
FPA New Income	3.8	2.2%	0.2%	0.8%	1.6%	1.5%	1.3%	0.27	1.7%	1.3	531	5,083	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	25.5	10.8%	0.5%	4.7%	7.2%	13.7%	4.9%	1.81	3.6%	na	41	71	1.12	MAINX
GuideStone Funds Global Bond Investor	21.8	12.3%	0.2%	3.3%	8.2%	10.3%	3.3%	1.92	3.7%	5.3	712	430	0.85	GGBFX
T. Rowe Price International Bond	20.5	13.9%	1.0%	2.1%	5.3%	13.1%	1.0%	2.32	1.6%	8.2	332	5,079	0.83	RPIBX
AMG Managers Global Income Opportunity S	20.2	12.4%	0.6%	3.0%	6.5%	10.7%	2.5%	2.00	1.4%	5.6	127	17	0.89	MGGBX
Dodge & Cox Global Bond	17.2	9.1%	0.2%	2.6%	5.5%	9.1%	2.0%	1.90	0.0%	3.0	114	76	0.60	DODLX
T. Rowe Price Global Multi-Sector Bd	16.4	8.4%	0.2%	1.8%	5.0%	9.6%	4.6%	1.20	3.3%	5.0	407	346	0.77	PRSNX
Fidelity International Bond	15.9	11.2%	0.4%	2.3%	3.6%	10.0%	-0.3%	2.41	1.4%	7.4	206	60	0.75	FINUX
American Century International Bd Inv	14.9	11.7%	0.5%	1.0%	3.7%	10.3%	-0.1%	2.26	0.1%	7.8	176	886	0.81	BEGBX
Fidelity Global Bond	14.0	9.6%	0.2%	1.7%	3.9%	8.4%	1.3%	1.68	1.4%	6.8	619	62	0.75	FGBFX
Payden Global Fixed Income	10.9	5.7%	0.0%	0.9%	3.6%	6.3%	5.2%	0.83	1.5%	6.8	278	113	0.76	PYGFX
Payden Global Low Duration	3.3	1.8%	0.1%	0.5%	1.2%	1.6%	1.2%	0.26	1.2%	1.6	341	138	0.55	PYGSX

142 World Bond ETFs

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

PIMCO Diversified Income Active ETF	27.8	13.5%	0.6%	4.4%	10.3%	13.1%	new	na	4.0%	5.5	209	38	0.85	DI
VanEck Vectors Intl Hi Yld Bd ETF	25.5	13.9%	0.9%	4.8%	7.9%	12.8%	3.2%	2.87	5.1%	na	452	132	0.40	IHY
iShares Global High Yield Corporate Bond	24.6	13.8%	0.9%	5.0%	9.2%	10.4%	2.8%	2.54	3.9%	3.9	1,098	98	0.40	GHYGC
iShares International Treasury Bond	14.7	12.1%	0.8%	0.9%	3.4%	10.4%	0.6%	2.34	0.1%	8.2	684	764	0.35	IGOV
iShares International High Yield Bond	13.8	9.7%	0.2%	3.9%	2.9%	7.0%	-1.9%	3.47	1.7%	3.6	479	181	0.40	HYXU
Vanguard Total International Bond ETF	11.8	6.8%	0.0%	0.9%	3.4%	7.5%	5.7%	0.96	1.5%	8.2	4,120	64,342	0.15	BNDX
PowerShares International Corp Bd ETF	11.5	7.2%	-1.1%	3.4%	2.1%	6.1%	-0.8%	2.53	1.9%	na	382	165	0.50	PICB
SPDR Barclays International Corp Bd ETF	11.2	8.5%	0.0%	2.7%	1.7%	6.7%	-1.8%	2.66	0.0%	5.9	526	141	0.50	IBND

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	36.5	17.6%	1.0%	5.1%	11.9%	19.6%	7.0%	2.50	5.9%	6.5	427	6,169	0.93	PREMX
Fidelity New Markets Income	36.1	17.4%	1.3%	4.8%	12.3%	18.9%	7.3%	2.72	5.2%	na	329	4,993	0.86	FNMIX
Vanguard Emerg Mkts Govt Bd Idx Admiral	27.4	13.7%	0.2%	3.5%	8.6%	15.4%	7.0%	1.95	4.5%	6.6	939	1,081	0.33	VGAVX
T. Rowe Price Emerging Mkts Corp Bd	26.3	13.3%	0.1%	3.8%	8.2%	14.3%	5.7%	1.92	4.4%	5.7	111	67	1.15	TRECX
Salient EM Corporate Debt Investor	19.8	8.5%	-0.6%	4.9%	8.4%	6.5%	1.2%	2.09	9.0%	na	80	88	1.43	FFXRX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	13.7	7.9%	0.0%	2.0%	4.8%	6.9%	new	na	3.0%	2.7	115	329	0.84	DELNX

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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								

146 Emerging Markets Bond ETFs

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

iShares Emerging Markets High Yield Bond	34.4	17.0%	0.6%	4.0%	10.7%	19.6%	7.1%	2.90	6.3%	5.9	349	91	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	33.9	16.6%	2.1%	5.5%	11.1%	17.3%	6.1%	2.82	6.4%	na	345	338	0.40	HYEM
PowerShares Emerging Markets Sov Dbt ETF	33.4	16.6%	0.6%	4.8%	11.0%	17.7%	9.1%	2.39	4.9%	na	88	4,146	0.50	PCY
iShares JPMorgan USD Emerg Markets Bond	27.8	14.5%	0.4%	3.1%	8.9%	15.8%	7.3%	2.12	4.7%	7.2	325	9,222	0.40	EMB
Vanguard Emerging Markets Govt Bd ETF	26.8	13.8%	0.3%	2.8%	8.6%	15.4%	6.8%	2.04	4.5%	6.6	939	1,078	0.34	VWOB
WisdomTree Emerging Markets Corp Bd ETF	23.9	12.0%	-0.3%	3.6%	8.1%	12.2%	3.4%	2.49	4.1%	na	83	57	0.60	EMCB
iShares Emerging Markets Corporate Bond	22.1	14.2%	0.2%	1.7%	6.2%	14.3%	5.4%	2.49	4.3%	5.2	210	30	0.50	CEMB

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 09/30/2016

	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	12 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	15.1	6.1%	0.3%	2.7%	4.4%	8.0%	4.8%	0.81	1.7%	44%	55%	1%	1,862	0.79	ARTOX
Fidelity Freedom Income	13.9	6.1%	0.5%	2.4%	4.4%	7.1%	3.8%	0.52	1.8%	26%	74%	0%	2,186	0.49	FFFAX
Manning & Napier Target Income K	13.8	6.3%	0.3%	2.3%	4.4%	7.2%	3.3%	0.70	1.7%	34%	66%	0%	79	0.98	MTDKX
Vanguard Target Retirement Income Inv	13.3	6.3%	0.3%	1.9%	3.9%	7.5%	4.7%	0.55	1.7%	30%	70%	1%	10,790	0.14	VTINX
Fidelity Freedom Index Income Investor	9.7	4.6%	0.3%	1.4%	2.9%	5.4%	3.2%	0.42	1.5%	23%	77%	0%	264	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	20.9	14.2%	1.0%	1.7%	6.1%	13.1%	2.0%	1.17	1.0%	38%	34%	29%	2,959	0.80	PRPFX
GuideStone Funds Balanced Allc Inv	18.6	7.6%	0.4%	3.4%	5.8%	9.4%	3.5%	0.94	1.7%	44%	54%	1%	1,507	1.03	GGIZX
T. Rowe Price Personal Strat Inc	18.5	7.0%	0.6%	3.5%	5.5%	9.5%	5.3%	0.83	1.9%	38%	61%	0%	1,688	0.59	PRSXIX
Berwyn Income	18.2	8.7%	0.8%	4.0%	5.5%	8.8%	4.3%	0.64	2.0%	22%	65%	0%	1,723	0.67	BERIX
Vanguard Wellesley Income Inv	17.5	8.8%	-0.3%	1.1%	4.8%	11.6%	7.3%	0.67	2.8%	36%	62%	2%	49,853	0.23	VWINX
USAA Cornerstone Conservative	17.3	8.7%	0.3%	2.7%	6.4%	8.2%	4.0%	0.55	3.2%	19%	76%	2%	147	0.71	USCCX
USAA Growth and Tax Strategy	16.9	6.4%	-0.4%	1.4%	4.7%	10.9%	8.1%	0.72	2.3%	46%	54%	0%	354	0.87	USBLX
Fidelity Asset Manager 40%	16.8	6.5%	0.3%	2.9%	5.1%	8.8%	5.0%	0.79	1.8%	35%	59%	6%	1,172	0.56	FFANX
Manning & Napier Pro-Blend Mod Term S	16.4	6.8%	0.6%	3.2%	5.2%	8.0%	3.2%	0.92	0.7%	44%	56%	0%	993	1.07	EXBAX
Vanguard LifeStrategy Cnsrv Gr Inv	16.0	7.1%	0.3%	2.5%	4.7%	8.8%	5.7%	0.70	2.0%	39%	60%	1%	8,229	0.13	VSCGX
T. Rowe Price Retirement Balanced	15.9	7.0%	0.5%	2.6%	4.6%	8.7%	4.5%	0.76	1.5%	38%	61%	1%	2,948	0.57	TRR IX
USAA Cornerstone Moderately Cnsrv	15.9	7.2%	0.4%	2.7%	5.7%	7.5%	3.7%	0.78	2.3%	36%	59%	1%	201	0.99	UCMCX
American Century One Choice Cnsrv Inv	15.8	6.5%	0.4%	2.8%	4.6%	8.5%	5.1%	0.83	1.6%	47%	52%	1%	1,115	0.76	AOCIX
Vanguard Tax-Managed Balanced Adm	15.6	5.7%	-0.2%	1.8%	4.2%	9.7%	7.7%	0.77	2.1%	48%	52%	0%	3,005	0.11	VTMFX
TIAA-CREF Lifestyle Conservative Retail	15.2	5.8%	0.5%	3.0%	4.7%	7.5%	4.7%	0.77	2.1%	39%	58%	3%	148	0.75	TSCLX
American Century Strat Allc: Cnsrv Inv	15.0	6.1%	0.4%	2.7%	4.4%	7.9%	4.8%	0.82	0.8%	46%	53%	1%	555	1.00	TWSCX
Fidelity Asset Manager 30%	14.9	6.3%	0.2%	2.4%	4.7%	7.8%	4.5%	0.63	1.9%	27%	67%	6%	1,007	0.55	FTANX
Schwab MarketTrack Conservative	14.9	6.6%	0.2%	2.3%	4.4%	8.2%	4.7%	0.70	1.6%	40%	60%	0%	239	0.66	SWCGX
Dreyfus Conservative Allocation	14.2	5.9%	0.1%	2.3%	4.3%	7.7%	3.9%	0.85	1.9%	43%	57%	0%	33	0.93	SCALX
Manning & Napier Pro-Blend Cnsrv Term S	13.7	6.3%	0.2%	2.2%	4.4%	7.1%	3.3%	0.70	1.4%	34%	66%	0%	1,192	0.90	EXDAX
American Century One Choice VryCnsrv Inv	13.4	6.6%	0.2%	1.7%	3.9%	7.8%	4.3%	0.55	1.4%	27%	72%	1%	417	0.68	AONIX
Vanguard LifeStrategy Income Inv	12.6	6.6%	0.1%	1.5%	3.8%	7.3%	5.0%	0.46	2.0%	20%	80%	1%	3,823	0.12	VASIX
New Covenant Balanced Income	12.5	4.9%	0.3%	2.3%	3.6%	6.5%	4.6%	0.62	1.5%	33%	67%	0%	77	1.12	NCBIX
Fidelity Asset Manager 20%	12.2	5.6%	0.2%	1.8%	3.9%	6.6%	3.7%	0.48	1.8%	16%	78%	6%	4,932	0.53	FASIX
GuideStone Funds Conservative Allc Inv	11.9	5.2%	0.4%	2.1%	3.8%	6.0%	2.0%	0.53	1.3%	24%	73%	1%	383	0.97	GFIZX
TIAA-CREF Lifestyle Income Retail	11.1	4.9%	0.3%	1.9%	3.6%	5.7%	3.6%	0.44	2.1%	20%	77%	3%	57	0.71	TSILX
Fidelity Strategic Real Return	11.1	8.4%	0.9%	0.3%	5.7%	5.1%	0.4%	0.79	1.8%	13%	32%	52%	787	0.80	FSRRX
Weitz Balanced	10.1	4.1%	0.1%	0.8%	2.4%	6.9%	3.6%	0.82	0.1%	45%	55%	0%	115	1.11	WBALX
TCW Conservative Allocation I	10.0	3.0%	0.1%	1.7%	3.3%	5.0%	4.9%	0.80	1.5%	38%	62%	0%	31	0.96	TGPCX
American Century Mlt-Asst RI Ret Inv	7.9	6.4%	0.4%	0.6%	2.9%	4.3%	-1.7%	0.77	0.0%	33%	65%	2%	21	0.97	ASIOX
SMI Conservative Allocation	7.7	4.6%	-0.6%	-0.5%	4.1%	4.1%	1.8%	0.99	1.0%	20%	71%	9%	19	1.55	SMILX
James Balanced: Golden Rainbow R	5.0	2.5%	-0.0%	0.8%	1.4%	2.8%	4.7%	0.80	1.1%	48%	50%	1%	4,177	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

Dodge & Cox Balanced	28.0	9.1%	0.8%	6.7%	8.8%	12.6%	7.7%	1.33	2.2%	66%	33%	0%	14,524	0.53	DODBX
Greenspring	27.3	12.0%	0.4%	5.7%	8.1%	13.6%	1.6%	1.22	1.7%	65%	30%	4%	293	0.96	GRSPX
Intrepid Capital Investor	26.5	12.3%	0.6%	3.9%	9.8%	12.9%	4.9%	1.15	2.4%	53%	40%	0%	387	1.40	ICMBX
Vanguard STAR Inv	22.0	7.1%	0.5%	4.6%	6.5%	10.8%	6.7%	1.13	1.9%	61%	38%	1%	19,091	0.34	VGSTX
T. Rowe Price Capital Appreciation	21.6	8.1%	0.3%	2.7%	5.9%	13.0%	10.8%	1.07	1.3%	61%	37%	1%	26,627	0.70	PRWCX
T. Rowe Price Personal Strat Bal	21.3	7.0%	0.7%	4.4%	6.1%	10.8%	6.2%	1.14	1.7%	58%	42%	0%	2,117	0.71	TRPBX
Fidelity Balanced	20.6	6.2%	0.2%	3.7%	6.1%	10.8%	8.1%	1.20	1.5%	65%	32%	3%	28,771	0.56	FBALX

i Performance numbers reflect periods ending 09/30/2016. Funds shown in bold are the recommendations in the October 2016 issue for SMI's two Basic strategies.
Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance								3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return											
Mairs & Power Balanced Inv	20.6	10.0%	-0.4%	1.5%	5.6%	13.6%	7.1%	1.10	2.3%	65%	35%	0%	815	0.73	MAPOX		
Fidelity Asset Manager 60%	20.3	6.8%	0.4%	3.9%	6.1%	10.3%	5.7%	1.10	1.6%	54%	40%	6%	1,554	0.73	FSANX		
Osterweis Strategic Investment	20.0	7.3%	0.9%	4.1%	8.0%	8.0%	3.9%	1.26	2.7%	53%	44%	0%	256	1.14	OSTVX		
Vanguard Wellington Inv	20.0	7.6%	-0.1%	2.5%	5.6%	12.0%	7.9%	1.09	2.5%	66%	33%	1%	92,217	0.26	VWELX		
TIAA-CREF Lifestyle Moderate Retail	19.7	6.6%	0.7%	4.2%	5.9%	9.5%	5.8%	1.12	2.0%	59%	38%	3%	210	0.79	TSMLX		
TIAA-CREF Managed Allc Retail	19.6	6.7%	0.6%	4.1%	5.9%	9.7%	5.9%	1.11	2.2%	60%	38%	3%	772	0.65	TIMRX		
T. Rowe Price Balanced	19.6	6.0%	0.7%	4.2%	5.5%	9.9%	6.3%	1.15	1.8%	63%	36%	0%	3,815	0.64	RPBAX		
FPA Crescent	19.4	5.5%	-0.2%	5.3%	5.7%	8.5%	5.5%	1.15	0.6%	54%	40%	5%	16,483	1.09	FPACX		
Vanguard Balanced Index Inv	19.2	7.4%	0.1%	2.8%	5.4%	11.1%	7.8%	1.00	1.9%	59%	41%	0%	29,556	0.22	VBINX		
Fidelity Puritan	19.2	4.7%	0.1%	3.6%	5.5%	10.1%	8.1%	1.21	1.6%	73%	27%	0%	25,690	0.56	FPURX		
Vanguard LifeStrategy Moderate Gr Inv	19.2	7.3%	0.4%	3.4%	5.5%	10.3%	6.2%	1.01	2.0%	59%	40%	1%	13,223	0.14	VSMGX		
Pax Balanced Individual Investor	19.0	6.0%	0.3%	3.3%	5.2%	10.6%	6.2%	1.08	1.0%	63%	37%	0%	1,910	0.93	PAXWX		
Schwab MarketTrack Balanced	19.0	7.4%	0.3%	3.3%	5.5%	10.2%	5.5%	1.03	1.7%	59%	40%	0%	523	0.64	SWBGX		
American Century Strat Allc: Mod Inv	19.0	6.6%	0.5%	3.9%	5.6%	9.4%	5.6%	1.15	0.9%	64%	35%	1%	1,519	1.07	TWSMX		
American Century One Choice Mod Inv	18.8	6.6%	0.5%	3.8%	5.5%	9.5%	5.8%	1.14	1.7%	66%	33%	1%	1,655	0.88	AOMIX		
Fidelity Asset Manager 50%	18.6	6.7%	0.4%	3.4%	5.6%	9.6%	5.4%	0.95	1.7%	44%	49%	6%	7,762	0.67	FASMX		
Elfun Diversified	18.1	5.8%	0.5%	3.9%	5.5%	8.7%	4.9%	1.15	1.8%	55%	44%	1%	205	0.43	ELDFX		
Oakmark Equity & Income I	17.6	5.7%	0.2%	5.3%	4.9%	7.3%	4.9%	1.26	1.1%	62%	30%	8%	16,089	0.75	OAKBX		
American Century Balanced Inv	17.5	6.5%	0.1%	3.4%	5.0%	9.1%	6.6%	1.04	1.4%	57%	42%	1%	822	0.90	TWBIX		
New Covenant Balanced Growth	16.8	5.2%	0.3%	3.6%	4.8%	8.5%	5.8%	1.04	1.7%	56%	44%	0%	286	1.18	NCBGX		
Schwab Balanced	16.6	4.5%	0.3%	3.5%	5.2%	7.9%	6.8%	1.11	2.1%	59%	41%	0%	288	0.62	SWOBX		
USAA Cornerstone Moderately Agrsv	16.1	5.8%	0.4%	3.3%	5.5%	7.3%	3.5%	1.08	2.2%	55%	41%	2%	2,307	1.15	USCRX		
Value Line Asset Allocation Investor	15.8	6.4%	-0.4%	1.5%	4.8%	9.6%	6.7%	1.10	0.2%	69%	31%	0%	317	1.18	VLAAX		
USAA Cornerstone Moderate	15.8	6.2%	0.4%	3.2%	5.6%	7.0%	3.5%	0.93	2.4%	44%	49%	2%	1,076	1.07	USBSX		
Buffalo Flexible Income	15.7	5.3%	-0.4%	1.0%	4.7%	10.0%	4.0%	1.24	2.8%	76%	18%	0%	838	1.01	BUFBX		
Dreyfus Moderate Allocation	15.2	5.4%	0.0%	2.6%	4.5%	8.1%	4.4%	1.04	1.5%	57%	43%	0%	62	1.05	SMDAX		
Sit Balanced	14.9	4.4%	-0.1%	3.2%	3.5%	8.3%	7.6%	1.06	2.1%	63%	37%	-0%	24	1.00	SIBAX		
AMG Chicago Equity Partners Balanced N	14.0	4.1%	0.2%	2.2%	4.1%	7.7%	6.9%	1.04	0.9%	59%	41%	0%	177	1.09	MBEAX		
Janus Balanced T	10.7	1.6%	-0.3%	2.2%	2.6%	5.9%	5.6%	1.07	1.7%	59%	39%	2%	13,129	0.83	JABAX		
AMG Managers Montag & Caldwell Bal N	6.3	1.5%	-0.6%	0.3%	0.8%	5.3%	6.1%	0.93	0.6%	64%	36%	0%	33	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

Manning & Napier Pro-Blend Max Term S	26.0	9.1%	0.8%	4.9%	7.1%	14.1%	5.3%	1.65	0.1%	89%	11%	0%	779	1.09	EXHAX
Fidelity Strategic Dividend & Income	25.8	11.0%	0.1%	2.3%	7.4%	16.1%	9.4%	1.18	2.6%	73%	19%	0%	5,108	0.78	FSDIX
Value Line Income & Growth Investor	24.6	4.9%	-0.3%	6.7%	7.0%	10.9%	7.0%	1.46	0.3%	79%	21%	0%	319	1.15	VALIX
Fidelity Asset Manager 85%	23.9	6.6%	0.6%	5.0%	7.0%	11.9%	6.4%	1.51	1.3%	79%	16%	5%	1,632	0.76	FAMRX
T. Rowe Price Personal Strat Gr	23.7	6.5%	0.9%	5.4%	6.7%	11.7%	6.9%	1.45	1.5%	78%	22%	0%	1,709	0.79	TRSGX
Schwab MarketTrack Growth	23.0	8.0%	0.5%	4.4%	6.6%	12.0%	6.1%	1.37	1.7%	79%	20%	0%	723	0.62	SWHGX
GuideStone Funds Growth Allocation Inv	22.9	7.4%	0.7%	5.2%	6.9%	10.9%	3.8%	1.38	1.5%	71%	28%	1%	1,103	1.13	GCOZX
Vanguard LifeStrategy Growth Inv	22.2	7.5%	0.5%	4.4%	6.3%	11.6%	6.7%	1.34	2.0%	79%	20%	1%	12,094	0.15	VASGX
TIAA-CREF Lifestyle Growth Retail	22.1	6.3%	0.8%	5.1%	6.6%	10.4%	6.1%	1.44	1.5%	78%	20%	2%	86	0.83	TSGLX
Fidelity Asset Manager 70%	21.8	6.7%	0.6%	4.4%	6.4%	11.0%	5.9%	1.27	1.5%	64%	30%	6%	4,290	0.73	FASGX
Fidelity Four-in-One Index	21.8	6.5%	0.5%	4.3%	6.1%	11.4%	6.9%	1.42	2.0%	85%	15%	0%	4,471	0.11	FFNOX
American Century One Choice Agrsv Inv	21.4	6.8%	0.7%	4.7%	6.3%	10.5%	6.5%	1.41	1.6%	80%	19%	1%	1,080	0.98	AOGIX
American Century Strat Allc: Agrsv Inv	21.3	6.6%	0.6%	4.7%	6.3%	10.3%	6.2%	1.41	1.0%	80%	20%	0%	980	1.10	TWSAX
New Century Capital	18.7	3.9%	0.1%	3.8%	5.6%	9.4%	6.3%	1.65	0.0%	97%	3%	1%	91	2.04	NCCPX
USAA First Start Growth	17.7	5.2%	0.5%	4.0%	5.0%	8.7%	5.3%	1.23	1.4%	66%	32%	0%	390	1.47	UFSGX
Dreyfus Growth Allocation	16.5	5.2%	-0.1%	3.0%	4.7%	8.8%	5.0%	1.25	1.1%	71%	29%	0%	21	1.17	SGALX
Marsico Flexible Capital	16.1	2.7%	0.4%	3.3%	5.1%	7.8%	6.2%	1.63	0.6%	80%	14%	0%	348	1.27	MFCFX
Green Century Balanced	16.1	5.0%	-0.3%	4.5%	4.8%	6.8%	6.4%	1.37	0.0%	68%	33%	-1%	196	1.48	GCBLX
USAA Total Return Strategy	16.0	13.4%	0.7%	-1.2%	6.2%	11.0%	1.4%	1.52	0.4%	32%	56%	12%	97	1.56	USTRX
FundX Upgrader	14.7	1.7%	0.2%	1.8%	4.8%	8.1%	6.6%	1.76	0.5%	97%	2%	0%	223	1.84	FUNDX
CAN SLIM Select Growth	14.0	4.2%	0.8%	3.0%	3.2%	7.9%	6.1%	1.52	0.1%	98%	2%	0%	74	1.41	CANGX
AdvisorShares EquityPro ETF	5.6	-0.1%	0.0%	2.4%	4.5%	-1.2%	1.3%	1.25	1.1%	85%	15%	0%	16	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	19.7	6.9%	0.4%	2.9%	7.6%	9.2%	3.3%	1.17	1.7%	25%	75%	0%	754	0.98	UMAFX
Horizon Active Asset Allocation N	15.7	3.9%	0.0%	2.8%	4.1%	8.8%	4.5%	1.67	1.7%	98%	2%	0%	378	1.62	AAANX

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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										
Hancock Horizon Diversified Income Instl	15.6	8.4%	-0.5%	2.1%	6.7%	6.8%	1.2%	0.94	5.2%	37%	50%	1%	58	1.12	HHIX	
Hussman Strategic Total Return	15.6	11.6%	0.1%	-0.9%	4.6%	11.9%	4.3%	0.97	0.4%	10%	88%	2%	419	0.73	HSTRX	
Meeder Muirfield	14.3	3.7%	0.2%	3.9%	4.9%	5.5%	6.5%	1.49	0.5%	99%	0%	0%	412	1.45	FLMFX	
FundX Conservative Upgrader	13.8	3.6%	-0.1%	1.6%	4.6%	7.6%	5.4%	1.13	1.4%	62%	32%	1%	55	1.89	RELAX	
Gabelli Global Rising Income and Div AAA	13.0	4.6%	-0.4%	1.9%	3.9%	7.2%	3.7%	1.10	0.0%	64%	32%	1%	43	1.75	GAGCX	
Meeder Balanced	12.5	4.2%	0.1%	3.0%	4.4%	5.2%	5.0%	1.08	0.8%	63%	37%	1%	239	1.73	FLDFX	
SMI Dynamic Allocation	8.4	3.7%	-0.9%	-1.2%	4.8%	4.8%	3.4%	1.38	1.2%	36%	51%	13%	182	1.38	SMIDX	
Issachar N	6.9	4.0%	-1.0%	-0.3%	4.3%	3.0%	new	na	1.4%	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

T. Rowe Price Global Allocation	21.1	7.0%	0.9%	4.8%	6.2%	10.1%	5.2%	1.11	0.9%	57%	33%	10%	181	1.20	RPGAX
Fidelity Global Strategies	20.3	7.3%	0.8%	4.1%	5.6%	10.6%	4.6%	1.06	1.4%	59%	38%	3%	177	1.11	FDYSX
Fidelity Global Balanced	19.1	7.0%	1.1%	3.5%	5.4%	10.2%	3.4%	1.12	0.0%	58%	41%	1%	534	1.02	FGBLX
USAA Cornerstone Aggressive	17.9	5.5%	0.6%	3.9%	5.6%	8.4%	3.5%	1.37	1.4%	71%	26%	2%	236	1.23	UCAGX
American Century Global Allocation Inv	15.9	7.5%	0.9%	2.6%	5.2%	8.0%	1.3%	1.11	1.0%	54%	41%	5%	18	1.25	AGAVX
Appleseed Investor	15.7	11.9%	-2.2%	1.7%	4.1%	9.9%	1.0%	1.54	0.0%	60%	22%	18%	193	1.24	APPLX

166 Convertible Bond Funds

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

Vanguard Convertible Securities Inv	20.3	6.0%	0.9%	6.0%	8.1%	6.2%	3.5%	1.09	1.8%	2%	7%	6%	1,537	0.38	VCVSX
Fidelity Convertible Securities	19.7	5.5%	1.2%	5.2%	7.7%	6.9%	3.6%	1.52	2.6%	12%	17%	0%	1,666	0.56	FCVSX
Harbor Convertible Securities Instl	18.7	6.2%	0.7%	5.0%	7.3%	6.4%	4.1%	0.91	2.0%	0%	6%	1%	430	0.77	HACSX

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	18.3	7.8%	0.5%	3.0%	5.3%	10.0%	5.4%	0.87	1.9%	43%	56%	0%	5,755	0.59	TRRAX
Fidelity Freedom 2010	18.1	6.8%	0.5%	3.5%	5.5%	9.1%	5.0%	0.88	1.8%	46%	53%	0%	4,252	0.60	FFF CX
T. Rowe Price Retirement 2005	17.4	7.6%	0.5%	2.8%	5.1%	9.5%	5.1%	0.79	1.9%	37%	62%	1%	1,817	0.60	TRRFX
TIAA-CREF Lifecycle 2010 Retire	16.8	6.4%	0.5%	3.2%	5.1%	8.5%	5.1%	0.87	1.8%	43%	55%	2%	1,138	0.62	TCLEX
Fidelity Freedom 2005	16.3	6.5%	0.5%	3.0%	5.1%	8.2%	4.5%	0.73	1.8%	38%	62%	0%	594	0.56	FFF VX
Vanguard Target Retirement 2010 Inv	13.9	6.3%	0.3%	2.0%	4.0%	7.8%	5.1%	0.63	1.7%	32%	68%	1%	5,808	0.14	V TENX
Schwab Target 2010	13.4	5.1%	0.3%	2.4%	3.9%	7.0%	4.7%	0.69	1.8%	37%	62%	1%	61	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

Fidelity Freedom 2015	19.9	7.1%	0.6%	4.0%	6.1%	9.8%	5.4%	1.00	1.8%	55%	45%	0%	5,343	0.64	FFV FX
T. Rowe Price Retirement 2015	19.5	7.7%	0.5%	3.4%	5.6%	10.5%	5.9%	1.02	1.9%	51%	48%	1%	9,642	0.62	TRRGX
TIAA-CREF Lifecycle 2015 Retire	17.8	6.5%	0.6%	3.5%	5.4%	8.9%	5.4%	0.96	1.8%	48%	50%	2%	1,814	0.63	TCLIX
Vanguard Target Retirement 2015 Inv	16.6	6.8%	0.4%	2.8%	4.8%	9.0%	5.7%	0.84	1.9%	46%	54%	1%	17,479	0.14	VTVX
Schwab Target 2015	13.7	5.1%	0.3%	2.5%	4.0%	7.2%	4.9%	0.74	1.7%	39%	61%	1%	108	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	21.2	7.6%	0.6%	4.0%	6.1%	11.1%	6.3%	1.15	1.7%	60%	39%	0%	25,787	0.66	TRRBX
Fidelity Freedom 2020	21.0	7.2%	0.7%	4.3%	6.4%	10.3%	5.6%	1.10	1.8%	60%	39%	0%	11,971	0.67	FFF DX
TIAA-CREF Lifecycle 2020 Retire	19.0	6.5%	0.7%	3.8%	5.7%	9.4%	5.7%	1.08	1.7%	55%	43%	2%	3,186	0.65	TCLTX
Vanguard Target Retirement 2020 Inv	18.6	7.2%	0.3%	3.3%	5.3%	10.1%	6.2%	1.00	2.0%	57%	43%	1%	27,542	0.14	VTWNX
American Century One Choice 2020 Inv	16.0	6.3%	0.3%	2.9%	4.7%	8.4%	5.2%	0.88	1.6%	48%	51%	1%	1,911	0.79	ARB VX
Schwab Target 2020	15.7	5.0%	0.4%	3.2%	4.6%	7.9%	5.4%	0.97	1.8%	51%	48%	1%	540	0.59	SWCRX

173 Target-Date 2021-2025 Funds

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	22.5	7.6%	0.7%	4.6%	6.4%	11.6%	6.6%	1.28	1.6%	66%	32%	1%	20,214	0.69	TRRH X
Fidelity Freedom 2025	22.1	7.1%	0.7%	4.7%	6.7%	10.7%	6.0%	1.23	1.7%	66%	33%	0%	9,126	0.69	FFT WX
TIAA-CREF Lifecycle 2025 Retirement	20.3	6.5%	0.7%	4.3%	6.1%	9.9%	6.0%	1.22	1.6%	63%	35%	2%	3,347	0.66	TCL FX
Vanguard Target Retirement 2025 Inv	20.1	7.4%	0.4%	3.7%	5.7%	10.7%	6.5%	1.13	2.0%	65%	35%	1%	31,706	0.15	VTT VX
Schwab Target 2025	17.8	5.2%	0.5%	3.9%	5.1%	8.8%	5.9%	1.14	1.8%	62%	37%	1%	452	0.65	SWH RX
American Century One Choice 2025 Inv	17.0	6.5%	0.4%	3.1%	5.0%	8.9%	5.5%	0.97	1.6%	53%	46%	1%	2,771	0.83	ARW IX

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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																	
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	24.5	7.3%	0.8%	5.4%	7.3%	11.7%	6.3%	1.45	1.5%	81%	19%	0%	10,598	0.75	FFFEX								
T. Rowe Price Retirement 2030	23.5	7.4%	0.7%	4.9%	6.6%	11.9%	6.9%	1.38	1.5%	74%	25%	1%	26,109	0.72	TRRCX								
TIAA-CREF Lifecycle 2030 Retirement	21.5	6.5%	0.8%	4.7%	6.4%	10.4%	6.2%	1.36	1.6%	71%	27%	2%	3,239	0.67	TCLNX								
Vanguard Target Retirement 2030 Inv	21.2	7.4%	0.5%	4.0%	6.0%	11.2%	6.6%	1.25	2.0%	72%	27%	1%	24,966	0.15	VTHRX								
Schwab Target 2030	19.2	5.3%	0.5%	4.3%	5.6%	9.3%	6.2%	1.28	1.9%	70%	29%	1%	828	0.70	SWDRX								
American Century One Choice 2030 Inv	17.7	6.4%	0.4%	3.4%	5.2%	9.1%	5.8%	1.05	1.6%	58%	41%	1%	2,011	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	25.6	7.2%	0.9%	5.8%	7.6%	12.2%	6.5%	1.57	1.4%	90%	9%	0%	6,308	0.77	FFTHX								
T. Rowe Price Retirement 2035	24.2	7.2%	0.8%	5.3%	6.8%	12.1%	7.1%	1.47	1.4%	80%	19%	1%	15,129	0.74	TRRJX								
TIAA-CREF Lifecycle 2035 Retire	22.5	6.5%	0.8%	5.0%	6.7%	10.8%	6.3%	1.48	1.4%	78%	20%	2%	3,264	0.68	TCLRX								
Vanguard Target Retirement 2035 Inv	22.3	7.4%	0.5%	4.4%	6.3%	11.6%	6.8%	1.38	2.0%	79%	20%	1%	24,531	0.15	VTTHX								
Schwab Target 2035	20.4	5.5%	0.6%	4.7%	5.9%	9.8%	6.4%	1.40	1.9%	77%	22%	1%	368	0.74	SWIRX								
American Century One Choice 2035 Inv	18.5	6.3%	0.5%	3.7%	5.4%	9.4%	6.1%	1.15	1.7%	64%	35%	1%	2,264	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																							
Fidelity Freedom 2040	25.5	7.2%	0.9%	5.8%	7.7%	12.1%	6.5%	1.56	1.4%	90%	9%	0%	6,749	0.77	FFFFX								
T. Rowe Price Retirement 2040	24.8	7.0%	0.8%	5.6%	6.9%	12.3%	7.1%	1.55	1.3%	84%	14%	1%	18,151	0.76	TRRDX								
Vanguard Target Retirement 2040 Inv	23.5	7.5%	0.6%	4.7%	6.6%	12.1%	6.8%	1.50	2.0%	87%	13%	1%	17,371	0.16	VFORX								
TIAA-CREF Lifecycle 2040 Retire	23.3	6.3%	0.8%	5.4%	6.9%	11.0%	6.4%	1.61	1.3%	86%	12%	2%	4,083	0.69	TCLOX								
Schwab Target 2040	21.4	5.5%	0.7%	5.1%	6.2%	10.1%	6.6%	1.51	1.9%	84%	15%	1%	856	0.77	SWERX								
American Century One Choice 2040 Inv	19.6	6.4%	0.6%	4.1%	5.7%	9.9%	6.5%	1.25	1.7%	70%	29%	1%	1,519	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	25.6	7.2%	0.9%	5.8%	7.6%	12.1%	6.5%	1.56	1.4%	90%	9%	0%	3,142	0.77	FFFGX								
T. Rowe Price Retirement 2045	24.8	7.1%	0.9%	5.6%	6.9%	12.3%	7.1%	1.55	1.2%	85%	13%	2%	9,073	0.76	TRRKX								
TIAA-CREF Lifecycle 2045 Instl	24.3	6.7%	0.9%	5.6%	7.2%	11.5%	6.7%	1.62	1.8%	89%	9%	2%	1,812	0.45	TTFIX								
Vanguard Target Retirement 2045 Inv	23.7	7.5%	0.6%	4.8%	6.7%	12.2%	6.9%	1.51	2.0%	89%	11%	1%	15,987	0.16	VTIVX								
Schwab Target 2045	22.1	5.6%	0.7%	5.3%	6.4%	10.4%	6.7%	1.56	1.8%	87%	12%	1%	81	0.79	SWMRX								
American Century One Choice 2045 Inv	20.8	6.7%	0.6%	4.3%	6.0%	10.4%	6.8%	1.35	1.7%	77%	23%	1%	1,645	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																							
Fidelity Freedom 2050	25.8	7.3%	0.9%	5.9%	7.7%	12.2%	6.5%	1.57	1.4%	90%	9%	0%	2,578	0.77	FFFHX								
T. Rowe Price Retirement 2050	24.8	7.0%	0.8%	5.6%	6.9%	12.3%	7.1%	1.55	1.3%	84%	14%	2%	7,197	0.76	TRRMX								
TIAA-CREF Lifecycle 2050 Instl	24.3	6.7%	0.9%	5.6%	7.2%	11.5%	6.7%	1.62	1.8%	90%	8%	2%	1,113	0.45	TFTIX								
Vanguard Target Retirement 2050 Inv	23.6	7.5%	0.6%	4.8%	6.7%	12.1%	6.9%	1.51	1.9%	89%	11%	1%	9,634	0.16	VFIFX								
Schwab Target 2050	22.4	5.6%	0.7%	5.4%	6.5%	10.6%	6.8%	1.60	1.8%	90%	9%	1%	67	0.81	SWNRX								
American Century One Choice 2050 Inv	21.3	6.8%	0.6%	4.5%	6.2%	10.6%	6.9%	1.39	1.7%	80%	19%	1%	918	0.96	ARFVX								

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Stock Fund Rankings

DATA FOR PERIODS ENDING 09/30/2016

	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

Longleaf Partners	49.3	18.3%	2.6%	11.1%	13.4%	24.8%	3.4%	1.45	1.0%	13.16	20,049	23	3,570	0.93	LLPFX
Artisan Value Investor	42.0	21.2%	1.4%	5.8%	11.6%	24.6%	7.0%	1.32	0.4%	12.94	28,673	38	792	1.00	ARTLX
Thompson LargeCap	39.1	11.8%	0.8%	9.0%	12.4%	17.7%	8.4%	1.22	0.6%	16.27	41,163	82	113	1.13	THPGX
Clipper	36.9	8.4%	0.2%	7.0%	12.5%	17.5%	11.4%	1.15	0.7%	19.22	66,648	28	1,131	0.72	CFIMX
Matrix Advisors Value	34.4	9.4%	0.0%	8.3%	10.2%	16.0%	7.8%	1.25	1.4%	15.46	65,449	39	58	0.99	MAVFX
Dodge & Cox Stock	34.0	9.6%	1.2%	8.8%	10.6%	14.5%	8.9%	1.16	1.6%	16.99	55,767	67	56,229	0.52	DODGX
PRIMECAP Odyssey Stock	33.9	8.6%	1.0%	9.3%	8.8%	15.8%	11.3%	1.05	0.9%	16.24	39,980	120	5,839	0.65	POSKX
Fidelity Large Cap Stock	33.3	9.2%	0.7%	8.0%	10.5%	14.8%	9.0%	1.18	1.3%	18.30	56,476	189	2,527	0.78	FLCSX
Pin Oak Equity	32.9	7.0%	-0.5%	7.9%	9.0%	16.0%	10.6%	1.22	0.7%	15.91	23,040	37	110	1.10	POGSX
Oakmark I	32.9	9.3%	1.4%	8.5%	10.0%	14.4%	9.3%	1.17	0.9%	16.41	57,689	54	14,991	0.85	OAKMX
Ariel Focus Investor	32.0	12.5%	-0.6%	6.8%	10.7%	14.6%	4.4%	1.23	1.0%	15.55	26,828	29	48	1.00	ARFFX
American Century Equity Income Inv	31.9	14.6%	-0.9%	1.7%	8.1%	22.1%	11.0%	0.72	1.9%	20.58	51,822	91	11,510	0.94	TWEIX
Fort Pitt Capital Total Return	31.8	11.6%	0.6%	6.8%	7.9%	17.1%	9.3%	0.97	0.8%	19.40	32,900	40	59	1.26	FPCGX
Fidelity Growth & Income	31.0	8.5%	0.4%	7.0%	9.0%	15.0%	8.6%	1.12	1.9%	18.73	65,591	207	6,555	0.65	FGRIX
Sound Shore Investor	30.5	9.3%	0.3%	6.8%	8.6%	15.1%	8.8%	1.21	0.8%	17.00	46,828	41	1,907	0.93	SSHFX
Oakmark Select I	30.3	4.5%	0.4%	7.8%	10.7%	11.8%	9.2%	1.26	0.3%	15.83	49,622	23	4,977	0.95	OAKLX
Becker Value Equity Retail	29.9	11.0%	-0.2%	5.0%	9.7%	15.2%	8.3%	1.06	1.1%	17.28	58,031	57	358	0.79	BVEFX
T. Rowe Price Equity Income	29.7	11.2%	0.3%	4.1%	8.2%	17.5%	6.6%	1.03	2.0%	18.91	51,411	116	21,858	0.66	PRFDX
Croft Value R	29.4	6.0%	1.5%	7.8%	8.7%	12.8%	4.1%	1.31	0.2%	16.94	41,413	60	61	1.47	CLVFX
Fidelity Equity-Income	29.2	10.4%	-0.1%	5.1%	8.4%	15.8%	7.5%	0.94	2.5%	17.00	53,254	193	8,213	0.71	FEQIX
American Century Income & Growth Inv	29.2	10.5%	0.2%	5.3%	7.0%	17.0%	9.3%	1.03	2.2%	16.98	60,698	122	2,018	0.67	BIGRX
American Funds Invmt Co of Amer F1	29.1	11.1%	0.6%	3.8%	7.8%	17.6%	10.6%	1.00	1.5%	18.57	75,550	270	78,039	0.67	AICFX
USA Mutuals Vice Investor	29.1	11.0%	1.7%	3.6%	5.8%	19.8%	7.6%	1.03	1.0%	23.21	22,080	85	231	1.48	VICEX
American Funds Fundamental Invs F1	28.7	8.1%	0.7%	4.1%	7.6%	16.9%	10.2%	1.03	1.3%	21.03	81,209	218	77,486	0.67	AFIFX
Fidelity Mega Cap Stock	28.0	6.9%	0.4%	6.5%	7.9%	13.6%	9.1%	1.13	1.5%	18.55	109,688	112	3,356	0.69	FGRTX
TCW Relative Value Dividend Apprec N	27.9	9.3%	0.2%	5.5%	6.9%	15.6%	8.0%	1.10	1.5%	18.81	45,385	54	1,067	1.00	TGIGX
Voya Corporate Leaders Trust B	27.9	12.8%	-0.4%	2.5%	7.7%	17.8%	6.9%	1.07	2.1%	19.47	82,986	22	999	0.59	LEXCX
Cambiar Opportunity Inv	27.8	6.5%	0.3%	7.3%	8.4%	12.1%	8.5%	1.07	0.9%	15.70	46,879	37	394	1.05	CAMOX
Torrax	27.7	9.4%	-0.1%	3.3%	7.0%	17.4%	9.3%	0.96	1.0%	15.78	42,932	32	416	1.08	TORYX
Quartile															
Tocqueville	27.2	5.6%	0.8%	4.4%	5.6%	17.1%	8.2%	1.10	1.0%	19.35	72,012	53	287	1.31	TOCQX
Hennessy Cornerstone Value Investor	27.2	11.3%	0.1%	4.5%	5.5%	17.2%	7.5%	1.05	2.3%	13.88	56,529	51	130	1.25	HFCVX
Index Funds S&P 500 Equal Weight No Load	27.0	10.2%	0.0%	4.4%	7.0%	15.6%	new	na	1.1%	18.29	21,046	504	4	0.30	INDEX
Ave Maria Rising Dividend	27.0	11.5%	-0.9%	2.8%	7.9%	16.3%	8.2%	0.99	1.3%	19.76	41,289	35	806	0.92	AVEDX
Edgar Lomax Value	26.6	11.6%	0.0%	2.0%	6.9%	17.8%	10.2%	0.92	2.4%	17.08	97,047	55	79	0.96	LOMAX
Active Portfolios Multi-Manager Value A	26.5	10.0%	-0.3%	2.9%	7.5%	16.1%	8.0%	0.96	2.1%	17.50	63,236	361	2,415	1.13	CDEIX
Commerce Value	26.4	11.3%	-0.7%	0.6%	6.6%	19.2%	9.9%	0.91	2.3%	18.95	59,273	46	275	0.72	CFVLX
Pear Tree Quality Ordinary	26.3	9.4%	0.2%	3.2%	5.8%	17.3%	10.8%	0.93	0.8%	22.59	129,920	68	124	1.30	USBOX
Homestead Value	26.3	7.4%	0.2%	3.2%	6.7%	16.3%	10.2%	1.11	1.8%	20.24	51,957	47	934	0.59	HOVLF
T. Rowe Price Dividend Growth	26.2	9.2%	-0.5%	2.3%	6.9%	17.1%	11.1%	0.94	1.2%	23.13	56,830	106	6,213	0.64	PRDGX
Dreyfus Disciplined Stock	26.1	6.0%	-0.3%	5.0%	7.0%	14.1%	9.3%	1.10	1.0%	18.92	59,430	65	547	1.00	DDSTX
Barrett Opportunity	26.0	9.1%	-0.3%	3.0%	9.3%	13.6%	6.4%	1.05	0.8%	20.10	38,105	31	59	1.18	SAOPX
Thrift Savings Plan C Fund	25.8	7.9%	0.0%	3.9%	6.4%	15.5%	11.2%	1.01	1.9%	22.00	76,187	510	na	0.10	THRIFT
Hennessy Total Return Investor	25.7	10.6%	0.7%	1.5%	5.7%	18.5%	7.7%	0.72	1.1%	22.10	167,074	20	91	1.16	HDOGX
AMG River Road Dividend All Cap Value N	25.5	12.7%	-0.6%	3.1%	4.8%	17.6%	8.3%	0.94	1.6%	18.64	24,241	63	857	1.10	ARDEX
American Funds American Mutual F1	25.4	10.6%	-0.2%	2.0%	6.8%	16.6%	9.5%	0.89	1.9%	19.78	73,207	234	39,325	0.66	AMFFX
Brown Advisory Value Equity Inv	25.4	6.3%	-0.1%	6.9%	8.5%	10.0%	3.8%	1.15	1.2%	18.02	38,661	45	50	0.90	BIAVX
Cullen High Dividend Equity Retail	25.2	8.2%	-0.8%	0.7%	6.6%	17.9%	9.0%	0.93	2.3%	21.25	101,376	36	1,929	1.00	CHDEX
Fidelity Equity Dividend Income	24.9	9.1%	-0.3%	2.7%	7.3%	14.9%	9.0%	0.94	1.9%	17.68	66,088	101	5,433	0.66	FEQTX
Vanguard Growth & Income Inv	24.8	7.7%	0.1%	3.7%	6.2%	14.8%	11.5%	0.98	1.9%	18.42	52,308	1,063	6,634	0.34	VQNPX

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		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return										
Vanguard Equity-Income Inv	24.6	9.5%	-0.4%	1.7%	5.7%	17.2%	10.2%	0.93	2.8%	18.68	79,143	228	23,602	0.26	VEIPX	
Toreador Core Retail	24.6	3.7%	0.7%	7.4%	8.5%	8.7%	8.5%	1.17	0.3%	15.78	21,199	79	98	1.20	TORLX	
TCW Relative Value Large Cap N	24.3	8.9%	0.3%	6.0%	6.3%	11.9%	7.9%	1.14	0.9%	17.08	39,610	51	512	1.00	TGDXV	
T. Rowe Price Value	24.3	6.3%	0.2%	4.1%	5.7%	14.5%	9.4%	1.02	1.8%	18.14	53,801	111	23,421	0.81	TRVLX	
Vanguard Windsor Inv	24.3	5.5%	0.2%	6.2%	7.7%	10.4%	7.7%	1.16	1.5%	16.05	35,655	149	17,023	0.39	VWNDX	
American Century Equity Growth Inv	24.2	7.0%	0.3%	5.4%	6.7%	12.0%	8.9%	1.03	1.3%	16.68	57,376	137	3,180	0.67	BEQGX	
State Farm Growth	24.1	10.9%	-0.7%	1.5%	7.0%	15.6%	9.8%	0.93	2.3%	22.43	98,484	77	4,255	0.12	STFGX	
Wilshire Large Company Value Invmt	23.7	6.2%	-0.3%	4.8%	7.1%	11.9%	7.0%	1.06	0.9%	17.33	48,675	282	180	1.29	DTLVX	
Cutler Equity	23.7	9.0%	-0.4%	1.3%	5.4%	16.9%	8.3%	0.94	1.6%	21.37	97,302	33	132	1.15	CALEX	
Payson Total Return	23.7	7.3%	0.6%	6.0%	6.6%	11.0%	7.1%	1.05	1.1%	17.32	101,713	40	77	0.97	PBFDX	
Median		7.3%	-0.1%	3.7%	6.2%	13.6%	8.2%									
Fidelity Stk Selec Lg Cp Val	23.6	9.0%	-0.1%	3.2%	6.6%	13.8%	8.6%	0.94	1.1%	17.57	43,080	125	752	0.81	FSLVX	
Vanguard Windsor II Inv	23.3	7.3%	-0.6%	4.1%	7.1%	12.1%	8.1%	1.02	2.2%	16.65	66,157	277	45,728	0.34	VWNFX	
Amana Income Investor	23.2	9.5%	-0.8%	1.6%	5.2%	16.4%	8.2%	0.99	1.3%	23.92	54,580	44	1,296	1.15	AMANX	
Al Frank Inv	23.2	7.3%	0.2%	5.8%	6.0%	11.3%	5.6%	1.13	1.0%	14.33	27,588	78	69	1.49	VALUX	
Marathon Value Portfolio	23.0	10.3%	-0.2%	3.3%	5.5%	14.3%	7.8%	0.94	0.6%	21.14	28,394	100	62	1.10	MVPFX	
Domini Social Equity Inv	22.6	7.0%	1.1%	7.6%	5.5%	9.5%	7.4%	1.08	1.0%	16.25	30,285	131	893	1.16	DSEFX	
Wasatch Large Cap Value Investor	22.5	8.4%	-0.8%	2.3%	6.3%	13.9%	6.0%	1.05	1.6%	16.84	91,476	34	191	1.10	FMIEX	
American Funds Washington Mutual F1	22.4	7.3%	-0.3%	1.9%	5.4%	15.1%	9.3%	0.95	1.9%	21.85	92,165	210	81,716	0.66	WSHFX	
USAA Income Stock	22.1	9.7%	-0.6%	1.1%	5.6%	15.4%	9.0%	0.93	2.1%	17.69	55,837	141	2,640	0.79	USISX	
GuideStone Funds Value Equity Investor	22.1	5.9%	-0.1%	4.7%	6.2%	11.2%	7.7%	1.08	0.6%	14.86	51,244	252	1,219	0.86	GVEZX	
Janus Growth & Income T	21.7	6.2%	-0.5%	2.2%	4.6%	15.0%	9.3%	1.00	2.0%	19.01	64,976	67	4,239	0.87	JAGIX	
Fidelity Value Strategies	21.7	6.4%	-1.3%	4.6%	6.9%	10.2%	6.5%	1.15	1.2%	13.70	20,723	72	1,479	0.67	FSLSX	
Northern Large Cap Value	21.5	7.5%	-0.1%	4.4%	6.9%	10.3%	7.4%	1.06	1.6%	15.98	35,246	134	92	0.57	NOLVX	
Gabelli Asset AAA	21.2	9.0%	-0.1%	2.7%	6.1%	12.4%	5.5%	1.08	0.3%	19.94	15,456	475	2,624	1.35	GABAX	
AMG Yacktman Focused S	21.2	8.6%	-0.5%	1.8%	4.0%	15.4%	6.9%	0.95	0.9%	18.17	116,154	24	4,825	1.25	YAFFX	
USAA Value	21.1	6.0%	-0.5%	4.3%	6.7%	10.1%	6.7%	1.03	1.2%	17.09	29,836	128	1,327	1.09	UVALX	
Vanguard US Value Inv	20.6	5.8%	0.2%	3.5%	6.0%	11.1%	9.6%	0.97	2.0%	13.50	21,869	248	1,374	0.26	VUVLX	
Green Owl Intrinsic Value	20.6	5.7%	-0.3%	6.2%	5.6%	8.8%	5.1%	1.19	0.4%	13.89	43,499	38	61	1.10	GOWLX	
Hennessy Cornerstone Large Growth Inv	20.5	6.9%	1.1%	9.1%	0.8%	10.6%	8.8%	1.08	1.2%	12.66	28,478	51	101	1.24	HFLGX	
FMI Large Cap	20.4	8.5%	-0.7%	3.1%	5.0%	12.4%	9.0%	0.94	1.0%	19.51	47,664	31	6,473	0.87	FMIHX	
Castle Focus Investor	20.4	11.0%	0.5%	1.0%	6.8%	12.7%	6.7%	0.63	0.2%	22.16	30,686	20	180	1.36	MOATX	
Schwab Core Equity	20.2	3.4%	0.1%	4.5%	6.1%	9.5%	9.8%	1.09	1.6%	18.24	38,026	149	2,154	0.74	SWANX	
Fidelity Value Discovery	20.0	5.6%	-0.6%	4.6%	4.6%	10.8%	9.3%	0.95	1.3%	15.64	43,437	94	1,906	0.86	FVDFX	
YCG Enhanced	19.6	5.3%	-0.8%	2.8%	3.7%	13.1%	9.5%	0.98	0.4%	23.11	73,875	46	110	1.19	YCGEX	
Fidelity Dividend Growth	19.2	4.5%	-0.1%	3.4%	4.5%	11.3%	8.4%	0.97	1.5%	19.64	79,573	113	7,423	0.62	FDGFX	
Fidelity Blue Chip Value	18.8	4.8%	-0.9%	5.5%	4.0%	9.4%	8.9%	1.00	1.2%	15.76	44,986	53	419	0.88	FBCVX	
Shelton Core Value Direct	18.8	5.0%	-0.8%	2.3%	3.9%	12.7%	8.8%	0.98	1.3%	15.47	63,465	104	179	0.76	EQTIX	
AMG Yacktman I	18.7	8.2%	-0.5%	1.5%	3.9%	13.3%	6.7%	0.85	1.4%	19.74	97,734	45	8,684	0.74	YACKX	
Huber Capital Equity Income Investor	18.7	3.1%	-0.2%	4.7%	6.7%	7.3%	2.3%	1.15	1.0%	13.91	25,173	43	94	1.39	HULIX	
Schwab Dividend Equity	18.4	3.8%	-0.1%	2.9%	5.7%	9.7%	7.0%	1.07	1.9%	16.20	28,768	151	1,636	0.88	SWDSX	
Coho Relative Value Equity Advisor	18.2	7.1%	-1.3%	0.4%	3.6%	14.2%	9.6%	0.89	1.0%	17.59	49,376	30	369	0.94	COHOX	
Vanguard Dividend Growth Inv	18.0	6.5%	-1.1%	0.8%	3.5%	13.7%	10.1%	0.90	1.8%	22.23	88,222	48	31,313	0.33	VDIGX	
PMC Diversified Equity	18.0	4.1%	0.3%	4.4%	4.9%	8.7%	4.9%	1.03	0.4%	16.35	22,179	610	498	1.46	PMDEX	
Royce Special Equity Multi-Cap Service	18.0	7.8%	0.2%	8.3%	1.5%	8.2%	2.8%	1.17	2.2%	14.99	17,576	24	115	1.24	RSEMXX	
Meeder Dynamic Growth	17.7	3.4%	0.3%	4.0%	4.8%	8.9%	7.5%	1.02	0.8%	17.84	44,369	373	128	1.63	FLDGX	
BBH Core Select N	17.4	6.1%	-0.2%	3.0%	3.9%	10.5%	6.2%	0.86	0.5%	19.88	81,977	33	3,712	1.00	BBTEX	
Auxier Focus Inv	17.2	4.8%	-0.1%	2.2%	4.3%	10.7%	6.2%	0.87	1.0%	20.32	59,736	113	249	1.14	AUXFX	
Brown Advisory Equity Income Inv	16.8	7.6%	-0.9%	2.1%	4.4%	10.3%	6.5%	0.91	1.9%	21.14	65,550	40	123	0.90	BIADX	
Fidelity Disciplined Equity	16.7	3.7%	0.0%	3.6%	3.1%	10.0%	9.2%	1.02	1.0%	18.33	52,180	124	1,294	0.89	FDEQX	
TETON Westwood Equity AAA	16.7	5.6%	-0.8%	1.1%	4.1%	11.4%	8.4%	0.91	0.4%	19.76	64,242	48	61	1.59	WESWX	
Meeder Aggressive Growth	15.7	2.9%	0.5%	4.1%	4.5%	7.0%	7.1%	1.02	0.8%	16.54	22,089	183	48	1.68	FLAGX	
Haverford Quality Growth Stock	15.6	5.5%	-0.7%	1.3%	3.2%	11.1%	8.2%	1.04	1.2%	18.95	113,668	31	171	0.83	HAVGX	
BMO Large-Cap Value Y	14.2	3.1%	-1.0%	3.4%	3.5%	7.3%	8.4%	0.98	1.2%	17.04	38,293	79	302	1.00	MREIX	
AMG Managers Herndon Large Cap Value N	13.8	2.2%	-0.7%	4.6%	4.0%	5.1%	2.6%	1.17	2.7%	16.61	26,665	44	42	1.14	AALIX	
AMG Managers Cornerstone Large Cap Val N	13.7	3.3%	-1.7%	4.4%	2.4%	6.9%	1.8%	1.20	4.4%	14.96	76,299	31	14	1.15	RVALX	
Matthew 25	13.7	6.4%	-1.6%	3.6%	4.1%	6.0%	4.0%	1.26	0.2%	14.93	21,313	31	353	1.06	MXXVX	
Osterweis	13.4	3.4%	0.7%	2.5%	4.8%	6.2%	3.1%	0.97	0.5%	21.58	23,972	33	558	1.03	OSTFX	
Copley	13.3	11.1%	0.3%	-5.0%	1.8%	16.4%	9.7%	0.83	0.0%	20.79	40,093	36	76	1.06	COPLX	
Meydenbauer Dividend Growth No Load	13.2	3.7%	-1.9%	2.2%	3.6%	7.3%	6.9%	1.10	1.4%	18.34	41,434	46	2	1.17	CMDGX	
Henssler Equity Investor	12.1	5.3%	-1.8%	1.3%	1.5%	9.3%	7.3%	0.91	0.6%	19.94	4,795	52	41	1.48	HEQFX	

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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									
Dana Large Cap Equity N	11.3	1.8%	-0.1%	1.6%	2.8%	6.9%	8.2%	1.00	1.1%	19.72	49,607	58	179	0.98	DLCEX
Smead Value Investor	10.1	-0.7%	-0.7%	3.4%	2.6%	4.1%	7.9%	1.03	0.5%	16.45	60,343	30	1,154	1.26	SMVLX
Meehan Focus	9.7	-0.5%	-0.6%	3.2%	2.2%	4.4%	3.7%	1.18	1.0%	14.74	77,518	33	53	1.02	MEFOX
Mount Lucas US Focused Eq I	7.9	-0.6%	0.5%	3.1%	1.6%	3.2%	6.0%	1.18	0.5%	8.50	22,002	33	36	0.95	BMLEX
The Cook & Bynum	7.5	5.1%	-0.1%	-1.0%	-0.1%	8.7%	3.9%	0.62	0.0%	22.43	46,094	13	123	1.49	COBYX
Muhlenkamp	0.3	-6.4%	1.1%	2.5%	1.1%	-3.3%	-1.2%	1.09	0.0%	14.66	16,168	35	260	1.24	MUHLX
Fairholme	-0.6	0.7%	-3.0%	-2.0%	9.6%	-8.2%	-2.4%	1.53	1.9%	na	1,227	55	2,652	1.04	FAIRX
CGM Focus	-1.4	-8.5%	-0.8%	4.2%	-0.0%	-5.6%	-0.5%	1.74	0.0%	14.97	18,189	24	843	1.13	CGMFX
FPA US Value	-5.0	-5.9%	-2.5%	0.0%	-4.9%	-0.1%	4.3%	1.29	0.0%	14.93	21,716	25	129	0.97	PPPFX

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	37.7	20.0%	-0.4%	2.6%	6.7%	28.3%	16.8%	0.90	3.4%	16.79	35,164	51	2,674	0.30	SPHD
SPDR S&P Dividend ETF	32.2	16.7%	-0.9%	1.1%	6.8%	24.3%	12.5%	0.95	2.3%	21.96	19,985	108	14,174	0.35	SDY
WisdomTree High Dividend ETF	31.4	15.3%	0.2%	0.6%	6.9%	23.8%	12.2%	0.89	3.3%	20.32	58,455	425	1,267	0.38	DHS
Schwab US Dividend Equity ETF	30.7	12.1%	0.2%	2.7%	7.0%	21.0%	11.0%	0.95	2.7%	20.03	98,727	105	4,398	0.07	SCHD
Guggenheim S&P 500 Top 50 ETF	27.8	7.4%	0.1%	4.0%	6.2%	17.5%	11.6%	1.06	2.0%	20.03	225,541	53	594	0.20	XLG
Vanguard Russell 1000 Value ETF	27.6	9.8%	-0.1%	3.5%	8.0%	16.0%	9.6%	1.00	2.4%	17.36	54,683	693	2,260	0.12	VONV
iShares Russell 1000 Value	27.5	9.8%	-0.2%	3.5%	8.1%	16.0%	9.5%	0.99	2.3%	17.00	53,768	695	31,094	0.20	IWD
iShares Core S&P Total US Stock Mkt	27.0	8.2%	0.2%	4.5%	7.1%	15.4%	10.8%	1.02	1.9%	19.69	44,072	3,729	4,734	0.03	ITOT
Guggenheim S&P 500 Equal Weight ETF	26.9	10.3%	0.1%	4.4%	7.1%	15.4%	10.3%	1.03	1.5%	18.96	21,815	507	10,090	0.40	RSP
iShares Core High Dividend	26.8	13.6%	0.1%	-0.2%	6.0%	21.0%	10.9%	0.88	3.4%	20.52	130,948	78	6,378	0.08	HDV
PowerShares FTSE RAFI US 1000 ETF	26.7	9.3%	0.2%	4.0%	7.3%	15.5%	9.6%	0.99	2.1%	17.07	45,510	995	4,230	0.39	PRF
Vanguard Total Stock Market ETF	26.6	8.3%	0.2%	4.4%	7.2%	15.0%	10.4%	1.02	1.9%	19.94	43,669	3,626	468,482	0.05	VTI
Vanguard Russell 3000 ETF	26.5	7.7%	0.2%	4.7%	6.9%	15.0%	10.3%	1.02	1.9%	19.94	44,134	2,987	1,123	0.15	VTHR
Vanguard High Dividend Yield ETF	26.5	10.5%	-0.4%	1.6%	6.1%	18.8%	11.2%	0.94	3.0%	19.04	81,018	425	21,382	0.09	VYM
WisdomTree LargeCap Dividend ETF	26.5	10.5%	-0.1%	2.4%	6.4%	17.7%	10.9%	0.95	2.7%	18.83	93,040	291	1,933	0.28	DLN
Schwab US Large-Cap Value ETF	26.4	9.4%	-0.4%	2.3%	6.7%	17.5%	9.7%	0.98	2.5%	18.08	70,459	355	2,459	0.06	SCHV
Schwab US Broad Market ETF	26.3	8.1%	0.2%	4.4%	7.0%	14.9%	10.4%	1.02	1.7%	19.83	46,134	1,998	6,914	0.03	SCHB
Vanguard Value ETF	26.3	8.7%	-0.5%	3.0%	6.9%	16.4%	10.3%	0.96	2.5%	17.32	77,032	325	44,407	0.08	VTV
iShares Russell 3000	26.2	8.0%	0.2%	4.3%	7.0%	14.9%	10.2%	1.02	1.9%	19.70	45,332	2,984	6,161	0.20	IWV
Vanguard Russell 1000 ETF	25.9	7.9%	0.4%	4.2%	6.7%	15.0%	10.7%	1.01	1.9%	19.94	58,308	1,006	2,284	0.12	VONE
Schwab Fundamental US Broad Market ETF	25.8	9.9%	0.1%	3.3%	6.4%	16.2%	9.7%	1.01	1.6%	17.78	45,268	1,380	207	0.32	FNDB
Vanguard Mega Cap Value ETF	25.7	8.3%	-0.7%	2.5%	6.7%	16.6%	10.3%	0.95	2.6%	17.19	106,396	158	1,517	0.09	MGV
Vanguard S&P 500 Value ETF	25.7	9.3%	-0.4%	3.0%	6.8%	15.9%	9.2%	0.99	2.3%	17.16	69,541	362	476	0.15	VOOV
Vanguard 500 ETF	25.7	7.9%	0.0%	3.9%	6.4%	15.5%	11.1%	1.00	2.0%	19.77	76,272	511	260,083	0.05	VOO
Schwab US Large-Cap ETF	25.6	7.7%	0.1%	4.1%	6.6%	14.9%	10.8%	1.00	1.8%	19.78	65,528	751	6,309	0.03	SCHX
Vanguard Mega Cap ETF	25.6	7.5%	-0.0%	3.7%	6.4%	15.5%	11.0%	1.01	2.2%	19.52	101,349	288	1,166	0.09	MGC
iShares Core S&P 500	25.6	7.8%	0.0%	3.9%	6.3%	15.4%	11.1%	1.00	2.1%	19.59	78,293	509	79,389	0.04	IVV
iShares MSCI KLD 400 Social	25.6	7.5%	-0.2%	4.4%	5.9%	15.3%	10.1%	1.03	1.5%	20.50	54,753	400	627	0.50	DSI
iShares S&P 500 Value	25.6	9.2%	-0.4%	2.9%	6.9%	15.8%	9.2%	0.98	2.4%	16.87	68,643	362	10,404	0.18	IVE
iShares S&P 100	25.6	6.9%	-0.0%	3.8%	6.1%	15.6%	10.9%	1.04	2.1%	19.57	164,986	105	4,301	0.20	OEF
Vanguard Large-Cap ETF	25.5	7.7%	0.1%	4.0%	6.6%	14.9%	10.8%	1.01	2.0%	19.88	70,437	613	13,096	0.08	VV
PowerShares Dividend Achievers ETF	25.4	12.0%	-0.3%	0.6%	5.5%	19.4%	9.3%	0.89	2.2%	21.86	68,353	275	290	0.55	PFM
iShares Russell 1000	25.4	7.9%	0.1%	4.0%	6.6%	14.8%	10.6%	1.01	1.9%	19.70	59,963	1,002	16,356	0.15	IWB
SPDR S&P 500 ETF	25.4	7.7%	0.0%	3.8%	6.3%	15.3%	11.0%	1.00	2.0%	19.58	78,469	509	195,405	0.09	SPY
Schwab Fundamental US Large Company ETF	24.8	9.8%	-0.1%	2.6%	6.1%	16.0%	9.8%	0.98	1.6%	17.60	57,782	644	1,517	0.32	FNDX
ProShares S&P 500 Dividend Aristocrats	24.4	11.6%	-1.4%	0.4%	4.9%	19.1%	new	na	1.9%	22.27	38,799	52	2,452	0.35	NOBL
SPDR Dow Jones Industrial Average ETF	22.8	7.1%	-0.4%	2.8%	4.8%	15.2%	9.0%	1.02	2.4%	19.15	139,257	31	11,790	0.17	DIA
Vanguard Dividend Appreciation ETF	21.9	9.6%	-1.0%	1.3%	4.4%	16.3%	8.7%	0.95	2.1%	23.09	48,420	187	26,722	0.09	VIG
PowerShares S&P 500 Low Volatility ETF	19.2	9.3%	-0.9%	-2.6%	3.9%	17.9%	12.6%	0.89	2.0%	22.66	33,656	102	6,755	0.25	SPLV

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

Fidelity OTC	44.6	4.4%	1.6%	11.9%	14.4%	18.3%	13.4%	1.48	0.0%	23.82	33,478	187	13,584	0.91	FOCPX
Parnassus Endeavor Investor	43.6	13.1%	1.2%	10.9%	12.3%	20.4%	14.7%	1.05	2.6%	18.03	36,049	23	1,852	0.95	PARWX
PRIMECAP Odyssey Growth	41.7	6.9%	3.2%	13.2%	11.1%	17.4%	11.4%	1.26	0.3%	15.72	21,591	125	6,895	0.64	POGRX
Value Line Larger Companies Focused Inv	38.0	5.6%	0.4%	10.0%	11.9%	16.1%	13.0%	1.21	0.0%	28.18	40,023	43	232	1.13	VALLX
Vanguard Capital Opportunity Inv	37.8	7.0%	2.3%	12.1%	10.6%	15.2%	12.0%	1.20	0.5%	16.89	30,586	141	13,727	0.45	VHCOX
Vanguard PRIMECAP Inv	37.3	7.9%	1.8%	9.8%	10.1%	17.4%	13.3%	1.07	1.0%	18.52	64,081	132	47,440	0.40	VPMCX

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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											
Kinetics Paradigm No Load	36.0	13.2%	5.9%	8.3%	13.4%	14.3%	4.1%	1.23	0.0%	23.62	5,489	75	739	1.64	WWNPX		
Baron Fifth Avenue Growth Retail	34.7	4.7%	2.8%	10.1%	10.1%	14.4%	10.3%	1.33	0.0%	32.50	64,941	36	157	1.10	BFTHX		
Vanguard PRIMECAP Core Inv	34.2	8.3%	1.4%	8.6%	8.8%	16.8%	12.4%	1.05	1.0%	16.78	51,001	150	8,420	0.47	VPCCX		
Selected American Shares D	34.1	7.0%	0.3%	7.4%	12.4%	14.4%	9.1%	1.18	0.4%	19.24	59,998	60	2,392	0.61	SLADX		
Active Portfolios Multi-Manager Gr A	34.0	3.7%	0.8%	8.1%	12.3%	13.6%	9.9%	1.39	0.0%	30.74	61,829	60	2,206	1.12	CSLGX		
Meridian Equity Income Legacy	33.8	9.0%	2.3%	7.6%	13.2%	13.0%	7.2%	1.11	0.0%	21.25	53,669	52	47	1.27	MEIFX		
Fidelity Growth Company	33.4	4.0%	1.9%	9.4%	10.3%	13.7%	11.5%	1.30	0.0%	24.20	40,812	388	37,789	0.88	FDGRX		
Lazard US Equity Concentrated Open	33.3	9.8%	0.5%	7.4%	8.6%	17.3%	14.9%	1.02	0.0%	22.73	37,055	21	1,325	1.07	LEVOX		
White Oak Select Growth	32.4	4.5%	-0.9%	7.3%	9.6%	15.5%	11.0%	1.24	0.6%	16.20	63,569	25	257	1.06	WOGSX		
Buffalo Large Cap	31.8	7.6%	1.4%	8.1%	10.2%	13.5%	12.6%	0.99	0.1%	25.77	50,930	43	48	0.95	BUFEX		
The Investment House Growth	31.5	6.5%	1.7%	7.7%	5.8%	18.1%	10.9%	1.23	0.0%	23.42	61,775	51	76	1.62	TIHGX		
Manning & Napier Equity Series	31.3	10.9%	0.9%	6.0%	8.3%	17.1%	7.9%	1.16	0.0%	24.63	33,574	50	102	1.06	EXEYX		
USAA Growth	31.1	7.4%	0.7%	7.0%	8.0%	16.2%	13.2%	1.11	0.4%	22.32	58,570	83	2,150	1.11	USAAX		
American Funds Growth Fund of Amer F1	31.0	6.7%	1.4%	6.5%	9.5%	15.0%	10.3%	1.05	0.5%	22.96	57,262	368	146,358	0.70	GFAFX		
Columbia Select Large Cap Growth Z	30.8	0.1%	0.7%	7.7%	13.3%	9.8%	8.8%	1.52	0.0%	35.78	40,824	32	5,249	0.82	UMLGX		
GuideStone Funds Growth Equity Investor	30.3	3.8%	1.3%	8.2%	8.7%	13.5%	9.7%	1.20	0.0%	28.48	64,414	80	1,368	1.03	GGEZX		
Fidelity Stock Selec All Cp	29.1	7.4%	0.5%	5.6%	8.6%	14.9%	9.2%	1.05	0.6%	21.56	29,642	747	6,863	0.73	FDSSX		
Fidelity Trend	29.0	5.1%	1.3%	6.7%	8.0%	14.3%	11.4%	1.11	1.1%	25.11	56,844	168	1,573	0.77	FTRNX		
Brown Advisory Sustainable Growth Adv	29.0	7.6%	0.7%	5.9%	8.7%	14.4%	11.7%	1.10	0.0%	32.73	39,697	37	371	1.15	BAWAX		
Laudus US Large Cap Growth	28.9	3.6%	1.7%	7.9%	9.0%	11.9%	10.4%	1.24	0.0%	31.07	84,348	52	1,925	0.75	LGILX		
Parnassus	28.5	7.2%	0.3%	9.0%	8.4%	11.1%	10.3%	1.22	3.6%	18.51	25,847	38	782	0.84	PARNX		
Wilshire Large Company Growth Invmt	28.5	7.0%	0.5%	5.7%	7.3%	15.5%	10.5%	1.08	0.0%	27.01	55,959	251	230	1.33	DTLGX		
Fidelity Blue Chip Growth	28.3	3.2%	1.7%	9.2%	8.2%	10.9%	11.7%	1.20	0.1%	24.28	55,894	369	19,407	0.82	FBGRX		
Quartile																	
T. Rowe Price Spectrum Growth	26.9	6.9%	1.0%	6.3%	7.5%	13.2%	7.3%	1.03	1.1%	19.05	29,128	13	3,525	0.79	PRSGX		
American Funds Growth Portfolio F1	26.8	7.1%	1.0%	6.1%	8.0%	12.7%	7.7%	0.99	0.6%	21.22	29,865	4	4,168	0.82	GWPFX		
Columbia Select Large Cap Equity Z	26.8	6.7%	0.7%	4.7%	6.7%	15.3%	10.7%	1.02	0.8%	20.71	80,096	66	573	0.92	NSEPX		
Commerce Growth	26.6	8.9%	0.1%	3.1%	5.9%	17.7%	13.6%	0.99	0.7%	25.32	55,207	82	90	0.82	CFGRX		
T. Rowe Price Capital Opportunity	26.4	7.0%	0.3%	4.4%	6.8%	15.3%	11.0%	1.03	1.4%	20.62	69,646	245	504	0.70	PRCOX		
Fidelity Focused Stock	26.3	7.4%	1.8%	5.4%	7.7%	13.3%	7.7%	1.11	0.2%	28.20	43,308	54	1,705	0.73	FTQGX		
Jensen Quality Growth J	26.2	10.7%	-0.3%	2.6%	4.4%	19.2%	11.7%	0.97	1.1%	23.45	84,357	28	5,423	0.88	JENSX		
T. Rowe Price Blue Chip Growth	26.1	1.4%	1.5%	7.5%	7.2%	11.3%	11.6%	1.23	0.0%	23.66	69,625	143	33,001	0.71	TRBCX		
Mairs & Power Growth Inv	25.9	12.5%	-0.8%	1.3%	5.2%	19.4%	9.1%	1.01	1.3%	21.11	25,413	52	4,290	0.65	MPGFX		
USAA Growth & Income	25.8	5.4%	0.9%	7.3%	7.2%	11.4%	9.2%	1.11	0.7%	17.32	45,583	134	1,520	0.93	USGRX		
Homestead Growth	25.4	0.8%	1.4%	7.9%	7.8%	9.7%	10.3%	1.24	0.0%	21.69	63,524	66	116	0.95	HNASX		
Columbia Contrarian Core Z	25.2	6.7%	0.0%	4.3%	6.0%	15.0%	11.1%	1.02	2.6%	20.99	85,965	79	9,857	0.84	SMGIX		
T. Rowe Price Growth Stock	25.0	1.3%	1.7%	7.8%	7.1%	10.1%	11.0%	1.22	0.0%	22.39	69,399	98	45,482	0.67	PRGFX		
T. Rowe Price New America Growth	25.0	1.6%	1.5%	6.0%	6.8%	12.2%	10.4%	1.28	0.0%	25.23	50,086	84	3,791	0.79	PRWAX		
BMO Large-Cap Growth Y	24.8	6.4%	0.9%	5.6%	6.0%	13.3%	13.2%	1.06	0.1%	21.40	39,356	72	258	1.00	MASTX		
Brown Advisory Flexible Equity Inv	24.6	5.5%	-0.6%	7.5%	7.0%	10.1%	8.6%	1.13	0.6%	18.80	68,398	42	342	0.91	BIAFX		
American Funds AMCAP F1	24.6	7.1%	0.5%	4.9%	6.6%	13.0%	9.9%	0.99	0.0%	22.46	31,869	268	49,623	0.73	AMPFX		
RiverPark Large Growth Retail	24.5	5.3%	1.1%	8.6%	5.5%	10.4%	5.9%	1.22	0.1%	28.25	41,231	39	64	1.25	RPXFX		
T. Rowe Price Growth & Income	24.5	6.4%	0.2%	2.9%	6.6%	15.1%	11.5%	0.96	1.1%	21.23	85,046	52	1,643	0.67	PRGIX		
Columbia Large Cap Growth Z	24.5	2.3%	1.0%	6.2%	6.5%	11.7%	11.8%	1.23	0.0%	25.70	60,259	72	3,368	0.86	GEGTX		
Monetta Young Investor	24.4	6.0%	1.4%	5.3%	6.5%	12.6%	8.9%	1.01	0.4%	20.24	66,186	45	118	1.23	MYIFX		
Vanguard Diversified Equity Inv	24.0	5.6%	0.4%	5.4%	7.0%	11.6%	9.2%	1.07	1.2%	19.17	31,928	9	1,322	0.40	VDEQX		
American Funds New Economy F1	24.0	3.0%	1.1%	8.3%	6.3%	9.4%	7.7%	1.14	0.3%	21.65	22,551	201	15,175	0.83	ANFFX		
T. Rowe Price US Large-Cap Core	23.9	6.3%	0.2%	2.8%	6.5%	14.6%	12.4%	0.93	0.5%	21.22	85,266	51	320	0.91	TRULX		
New Covenant Growth	23.8	5.6%	0.5%	5.6%	6.6%	11.5%	7.6%	1.06	0.5%	18.36	50,979	262	403	1.12	NCGFX		
American Century Disciplined Growth Inv	23.7	6.6%	0.5%	6.1%	5.8%	11.8%	9.5%	1.04	0.6%	18.65	51,648	128	778	1.02	ADSIX		
Vanguard US Growth Inv	23.7	2.7%	0.9%	6.1%	6.4%	11.2%	11.8%	1.13	0.4%	26.82	49,998	162	6,891	0.47	VWUSX		
Fidelity Growth Discovery	23.6	2.3%	0.3%	5.6%	6.9%	11.1%	9.7%	1.10	0.0%	28.11	46,874	146	1,200	0.78	FDSVX		
Amana Growth Investor	23.6	7.9%	-0.0%	3.6%	6.5%	13.5%	10.2%	1.04	0.5%	24.18	45,522	43	1,742	1.09	AMAGX		
Median	4.3%	0.5%	5.2%	6.2%	11.2%	9.6%											
Green Century Equity	23.5	6.4%	-0.5%	4.4%	4.8%	14.3%	10.0%	1.02	0.7%	20.46	57,939	362	181	1.25	GCEQX		
Monetta	23.4	3.1%	2.5%	7.2%	7.0%	9.3%	7.4%	1.07	0.0%	20.59	40,061	71	52	1.42	MONTX		
Janus Forty S	23.3	3.4%	0.5%	5.2%	7.0%	11.2%	11.6%	1.23	0.0%	30.21	50,236	40	2,153	1.19	JARTX		
Harbor Capital Appreciation Inv	23.3	0.6%	1.9%	8.1%	6.6%	8.6%	10.9%	1.27	0.0%	28.27	82,205	63	25,309	1.02	HCAIX		
Parnassus Core Equity Investor	23.0	8.0%	-0.2%	4.5%	5.3%	13.2%	10.6%	0.93	1.9%	19.72	41,907	39	14,232	0.87	PRBLX		
Davenport Core	23.0	6.7%	-0.2%	5.1%	6.8%	11.1%	9.0%	1.00	0.5%	19.77	65,793	52	359	0.92	DAVPX		
Buffalo Growth	22.5	6.2%	-0.3%	4.8%	5.8%	11.9%	8.9%	0.93	0.5%	22.16	65,404	60	368	0.92	BUFGX		

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 2016 issue for SMI's two Basic strategies.
Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Columbia Large Cap Growth V Z	22.5	1.8%	1.1%	6.3%	6.5%	9.7%	7.8%	1.18	0.0%	25.95	63,931	69	696	0.92	NGIPX
Dreyfus Growth & Income	22.5	4.9%	-0.4%	4.0%	6.6%	11.9%	9.3%	1.08	1.0%	20.68	55,544	112	816	0.91	DGRIX
Schwab Large-Cap Growth	22.4	4.3%	0.5%	5.8%	5.3%	11.2%	10.8%	1.10	1.1%	18.83	30,398	118	228	0.99	SWLSX
GAMCO Growth AAA	21.8	3.7%	0.6%	4.7%	4.2%	12.9%	9.9%	1.13	0.0%	24.50	93,144	84	514	1.43	GABGX
Fidelity Contrafund	21.3	4.0%	0.4%	5.2%	5.6%	10.5%	10.3%	1.00	0.3%	23.92	76,151	341	108,379	0.71	FCNTX
T. Rowe Price Tax-Efficient Equity	21.1	2.8%	0.3%	5.0%	6.5%	9.6%	9.7%	1.17	0.0%	24.61	26,907	371	226	0.86	PREFX
Bridges Investment	21.0	3.7%	0.7%	6.5%	5.8%	8.7%	8.2%	1.10	0.6%	19.14	72,713	49	120	0.82	BRGIX
USAA Aggressive Growth	20.9	2.3%	0.7%	4.8%	5.5%	10.6%	9.9%	1.12	0.8%	24.10	64,820	147	1,314	0.78	USAUX
Vanguard Morgan Growth Inv	20.8	3.3%	0.6%	5.1%	5.3%	10.5%	10.6%	1.10	0.7%	22.43	47,639	311	11,186	0.40	VMRGX
Northern Large Cap Equity	20.3	4.1%	0.0%	5.2%	5.5%	9.6%	8.5%	1.09	0.8%	17.63	67,107	54	121	0.86	NOGEX
North Country Equity Growth	20.2	3.2%	0.1%	4.9%	5.4%	10.0%	9.6%	1.05	0.3%	20.58	84,485	81	119	1.03	NCEGX
Marsico 21st Century	19.5	2.0%	0.5%	4.5%	6.9%	8.2%	6.9%	1.16	0.0%	35.35	18,693	54	232	1.33	MXIX
Dreyfus Fund Incorporated	19.5	4.4%	-0.6%	2.6%	5.6%	11.2%	8.8%	1.04	0.9%	23.31	77,679	49	1,117	0.75	DREVF
Fidelity Capital Appreciation	19.3	1.6%	1.0%	6.6%	4.0%	8.7%	8.3%	1.15	0.7%	19.22	36,762	100	7,274	0.83	FDCAX
Fidelity	19.2	3.1%	-0.1%	3.0%	5.2%	11.0%	9.8%	1.04	0.9%	24.13	73,728	98	4,420	0.52	FFIDX
Sit Large Cap Growth	19.0	3.6%	0.2%	5.3%	3.6%	10.2%	10.0%	1.04	3.0%	22.01	94,479	77	117	1.00	SNIGX
Janus Research T	18.6	2.5%	-0.1%	4.2%	5.0%	9.4%	11.2%	1.09	0.4%	23.08	41,208	104	4,562	1.00	JAMRX
Fidelity Export and Multinational	18.6	7.0%	0.3%	3.1%	4.1%	11.5%	9.0%	0.94	0.9%	21.90	49,698	105	1,777	0.77	FEXPX
AMG Managers Brandywine Blue S	18.3	4.3%	0.4%	3.4%	6.0%	8.9%	7.2%	1.10	0.2%	24.64	31,129	44	155	1.20	BLUEX
Janus T	17.9	2.5%	0.1%	4.3%	4.4%	9.2%	10.2%	1.11	0.6%	26.67	48,284	94	7,677	0.87	JANSX
TCW Select Equities N	17.9	-2.4%	-0.5%	4.9%	6.1%	6.9%	8.5%	1.35	0.0%	38.31	47,666	31	1,456	1.14	TGCNX
Gerstein Fisher Multi-Factor Growth Eq	17.5	4.5%	0.1%	4.6%	5.4%	7.5%	9.5%	1.09	0.6%	17.80	18,209	281	254	0.99	GFMGX
American Beacon Holland Lg Cap Gr Inv	17.2	2.7%	0.5%	3.8%	4.4%	9.0%	8.7%	1.15	0.0%	23.33	58,115	54	99	1.25	LHGFX
Johnson Growth	16.9	5.4%	-0.4%	5.1%	4.7%	7.1%	6.9%	1.02	0.4%	22.13	77,918	50	45	1.00	JGRWX
FundX Aggressive Upgrader	16.8	2.2%	1.1%	2.4%	5.8%	8.7%	5.6%	1.20	0.1%	19.92	10,419	17	53	2.03	HOTFX
Pax ESG Beta Quality Individual Investor	16.8	3.1%	-0.5%	3.3%	3.1%	10.5%	9.1%	1.07	0.2%	17.37	43,023	154	195	0.90	PXWGK
Government Street Equity	16.7	3.3%	0.4%	3.0%	4.4%	9.3%	7.7%	0.99	1.0%	21.20	65,821	82	69	0.86	GVEQX
Brown Advisory Growth Equity Inv	16.5	1.9%	0.4%	3.6%	3.4%	9.5%	7.7%	1.05	0.0%	31.41	38,371	36	2,013	0.87	BIAGX
Centre American Select Equity Inv	16.4	4.7%	0.3%	2.4%	3.3%	10.7%	8.4%	0.81	0.2%	23.16	106,553	52	146	1.05	DHAMX
Fidelity Independence	16.4	-1.8%	0.5%	6.6%	5.0%	4.8%	7.1%	1.35	0.1%	15.54	36,248	104	3,736	0.86	FDFFX
Dreyfus Appreciation Investor	16.3	5.5%	-0.5%	1.5%	3.5%	11.2%	6.6%	1.03	1.3%	21.57	130,556	53	2,143	0.92	DGAGX
Rainier Large Cap Equity Original	16.1	1.3%	-0.3%	4.0%	4.8%	7.3%	7.6%	1.17	0.0%	21.93	41,733	61	129	1.12	RIMEX
Chase Growth N	16.0	3.0%	-0.2%	3.0%	3.9%	9.2%	11.2%	1.06	0.0%	23.22	54,373	37	80	1.20	CHASX
Polen Growth Investor	15.3	1.4%	0.0%	4.6%	1.5%	9.2%	14.4%	1.05	0.0%	27.57	82,312	23	1,221	1.25	POLRX
Vulcan Value Partners	15.3	6.7%	0.2%	5.4%	2.1%	7.7%	7.2%	1.15	0.7%	14.37	26,773	34	1,433	1.08	VVPLX
Scharf Institutional	15.2	5.0%	-0.8%	2.9%	2.8%	9.5%	10.2%	0.93	0.1%	20.61	64,786	30	606	1.10	LOGIX
Marsico Growth	14.3	-0.9%	0.4%	4.0%	4.4%	5.9%	6.1%	1.12	0.0%	29.29	72,660	35	285	1.27	MGRIX
Northeast Investors Growth	14.1	1.8%	-0.4%	3.0%	4.4%	6.8%	7.4%	1.07	0.2%	19.26	122,174	59	53	1.30	NTHFX
Roosevelt Multi-Cap	13.8	2.9%	-0.4%	2.9%	4.1%	6.9%	4.2%	0.95	0.3%	22.89	50,517	56	79	1.19	BULLX
American Beacon Bridgeway Lg Cp Gr Instl	13.3	1.8%	0.2%	4.2%	3.5%	5.6%	11.0%	1.04	0.5%	16.17	24,581	83	137	0.82	BRLGX
Janus Twenty T	13.2	-0.5%	-0.6%	2.6%	1.4%	9.2%	8.2%	1.13	0.5%	19.92	78,673	28	8,618	0.82	JAVLX
Marsico Focus	13.1	-1.5%	0.7%	4.2%	3.2%	5.8%	7.4%	1.14	0.0%	33.34	88,661	26	607	1.19	MFOCX
Sextant Growth	11.0	-0.8%	-0.5%	4.7%	2.3%	4.0%	6.6%	1.11	0.1%	23.74	71,204	33	36	0.90	SSGFX
Weitz Partners Value Investor	10.3	4.5%	0.2%	3.8%	2.7%	3.9%	3.3%	0.91	0.0%	18.80	19,346	40	771	1.26	WPVLX
WesMark Growth	9.9	-1.8%	-0.8%	2.9%	2.2%	4.8%	6.1%	1.17	0.4%	19.84	59,701	75	317	1.14	WMKGX
AMG Managers Montag & Caldwell Growth N	8.4	-0.4%	-0.6%	1.0%	0.6%	6.8%	7.8%	0.93	0.3%	24.94	96,877	38	1,395	1.05	MCGFX
Reynolds Blue Chip Growth	7.2	-3.8%	1.1%	5.0%	1.8%	0.5%	3.4%	1.03	0.0%	23.58	36,544	489	80	1.71	RBCGX
Weitz Value Investor	6.9	1.7%	0.1%	2.4%	2.0%	2.6%	5.0%	0.87	0.0%	20.71	38,863	35	849	1.23	WVALX
Provident Trust Strategy	4.8	-1.1%	-1.5%	1.4%	-2.8%	6.3%	8.2%	1.00	0.1%	20.24	67,920	18	114	1.02	PROVX
Nicholas	3.6	1.0%	-0.3%	0.6%	2.5%	0.4%	7.8%	0.98	0.6%	19.94	26,536	42	3,039	0.72	NICSX
Sequoia	-13.4	-10.1%	-1.7%	3.6%	1.4%	-18.3%	-0.7%	1.19	0.0%	21.33	43,867	33	4,637	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	37.9	7.0%	2.2%	10.7%	9.3%	18.0%	16.0%	1.30	1.1%	22.37	126,904	106	38,984	0.20	QQQ
Fidelity Nasdaq Composite Tr Stk ETF	36.8	7.1%	1.9%	10.2%	9.9%	16.8%	13.5%	1.26	1.1%	21.85	36,830	1,978	687	0.21	ONEQ
First Trust NASDAQ-100 Equal Wtd ETF	32.9	5.9%	1.3%	9.4%	8.7%	14.8%	11.7%	1.28	0.8%	22.78	30,447	106	381	0.60	QQEW
Vanguard Mega Cap Growth ETF	25.5	6.5%	0.8%	5.2%	6.0%	14.2%	11.7%	1.12	1.5%	23.13	95,651	147	2,313	0.09	MGK
iShares S&P 500 Growth	25.1	6.3%	0.4%	4.7%	5.8%	14.6%	12.5%	1.07	1.5%	22.94	88,775	322	14,034	0.18	IVW
Vanguard S&P 500 Growth ETF	25.0	6.3%	0.4%	4.7%	5.7%	14.6%	12.6%	1.07	1.4%	23.02	83,653	319	1,061	0.15	VOOG

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 2016 issue for SMI's two Basic strategies.
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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											
SPDR S&P 500 Growth ETF	24.8	6.2%	0.3%	4.7%	5.5%	14.7%	12.6%	1.08	1.5%	22.95	88,982	322	694	0.15	SPYG		
Vanguard Growth ETF	24.8	6.6%	0.6%	5.1%	6.2%	13.5%	11.3%	1.14	1.3%	23.78	63,832	335	53,007	0.08	VUG		
Schwab US Large-Cap Growth ETF	24.4	5.8%	0.6%	5.9%	6.3%	12.1%	11.8%	1.08	1.0%	22.08	60,409	413	2,995	0.06	SCHG		
iShares Russell Top 200 Growth	24.2	5.5%	0.5%	4.6%	4.8%	14.8%	12.9%	1.08	1.5%	22.47	126,466	139	643	0.20	IWY		
Vanguard Russell 1000 Growth ETF	23.6	5.9%	0.3%	4.8%	5.1%	13.7%	11.7%	1.06	1.5%	23.11	62,160	608	2,763	0.12	VONG		
iShares Russell 1000 Growth	23.3	5.8%	0.3%	4.5%	5.1%	13.7%	11.6%	1.06	1.4%	23.05	66,764	607	30,182	0.20	IWF		
iShares Edge MSCI USA Momentum Factor	23.0	6.6%	0.5%	1.7%	6.5%	14.8%	14.2%	1.01	1.2%	25.14	74,473	123	1,850	0.15	MTUM		
iShares Edge MSCI Min Vol USA	20.6	10.3%	-0.7%	-1.2%	4.5%	17.3%	13.3%	0.82	2.1%	23.08	43,937	178	13,541	0.15	USMV		
iShares Edge MSCI USA Quality Factor	20.4	6.1%	-0.1%	2.7%	3.9%	13.8%	11.8%	0.98	1.9%	19.24	81,699	126	3,191	0.15	QUAL		
Guggenheim S&P 500 Pure Growth ETF	19.7	4.7%	-0.2%	4.1%	6.1%	9.5%	10.5%	1.12	0.6%	25.07	26,760	125	1,796	0.35	RPG		
iShares Morningstar Large-Cap Growth	17.9	2.1%	0.2%	4.3%	3.6%	10.0%	11.9%	1.18	0.9%	27.43	91,247	101	761	0.25	JKE		
PowerShares Dynamic Large Cap Growth ETF	13.7	1.8%	-0.2%	1.7%	3.1%	8.9%	11.3%	0.95	0.7%	26.10	70,624	51	427	0.57	PWB		
PowerShares Russell Top 200 Pure Gr ETF	13.7	-0.9%	-0.4%	3.3%	3.3%	7.2%	10.7%	1.14	0.8%	27.78	63,958	75	141	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	63.4	28.4%	1.1%	11.8%	18.5%	33.1%	7.1%	2.01	0.0%	11.73	1,190	35	104	1.20	TDVFX	
Perritt MicroCap Opportunities Investor	47.6	12.3%	2.9%	13.1%	15.8%	18.7%	5.8%	1.15	0.0%	17.11	265	90	274	1.22	PRCGX	
Perritt Ultra MicroCap	45.1	12.2%	2.5%	11.2%	15.8%	18.1%	7.0%	0.98	0.0%	15.27	81	93	56	1.76	PREOX	
Bridgeway Ultra-Small Company Market	43.6	11.3%	4.9%	12.5%	15.7%	15.5%	5.9%	1.30	0.8%	15.54	151	627	354	0.78	BRSIX	
Bogle Small Cap Growth Inv	42.4	13.2%	3.8%	11.3%	12.1%	19.0%	6.1%	1.53	0.0%	17.39	1,614	211	128	1.35	BOGLX	
Heartland Value Investor	41.6	9.6%	3.6%	11.5%	13.8%	16.4%	3.2%	1.34	0.3%	15.63	426	105	801	1.06	HRTVX	
Longleaf Partners Small-Cap	40.3	16.0%	0.7%	5.3%	10.9%	24.1%	9.0%	1.11	0.1%	11.96	4,339	22	4,094	0.91	LLSCX	
Adirondack Small Cap	38.8	10.1%	1.8%	11.3%	11.4%	16.2%	5.7%	1.24	0.0%	17.55	787	74	271	1.25	ADKSX	
Wasatch Small Cap Value	37.5	11.7%	1.1%	9.8%	14.4%	13.4%	9.1%	1.19	0.5%	16.91	1,330	62	291	1.21	WMCVX	
Mairs & Power Small Cap	37.4	16.5%	-0.4%	4.1%	11.2%	22.0%	9.3%	1.18	0.4%	21.41	1,824	48	329	1.06	MSCFX	
Meeder Quantex	36.2	16.2%	0.6%	7.0%	9.9%	19.3%	8.9%	1.26	0.5%	16.23	3,590	115	79	1.50	FLCGX	
Sterling Capital Stratton SmCp Val Instl	36.0	12.3%	-0.5%	7.0%	12.1%	16.9%	7.0%	1.19	0.1%	20.00	3,485	59	1,207	1.09	STSCX	
T. Rowe Price Small-Cap Value	35.5	14.4%	-0.4%	6.5%	10.9%	18.1%	6.2%	1.18	0.7%	20.37	1,509	311	8,428	0.92	PRSVX	
Boston Partners Small Cap Value II Inv	35.4	13.1%	-0.1%	8.8%	11.1%	15.4%	6.6%	1.19	0.3%	15.07	1,537	159	404	1.35	BPSCX	
Schwab Small-Cap Equity	35.2	11.0%	1.4%	10.2%	11.3%	13.7%	8.2%	1.33	0.2%	13.61	1,200	294	605	1.09	SWSCX	
Dean Small Cap Value	34.7	15.5%	0.3%	7.9%	9.3%	17.4%	7.3%	1.22	0.2%	16.59	1,668	62	224	1.20	DASCX	
Foundry Partners Fdmtl Sm Cp Val Inv	34.6	14.3%	0.6%	7.1%	10.8%	16.7%	8.2%	1.21	1.1%	16.23	2,125	107	138	1.45	DRSVX	
CornerCap Small-Cap Value Investor	34.3	12.1%	0.5%	7.8%	10.0%	16.5%	8.9%	1.30	0.3%	14.41	946	223	108	1.30	CSCVX	
GoodHaven	34.3	19.2%	2.4%	5.7%	12.4%	16.2%	-2.7%	1.19	0.0%	na	6,781	25	264	1.10	GOODX	
CRM Small Cap Value Inv	34.1	12.2%	0.8%	7.3%	10.0%	16.8%	7.7%	1.24	0.2%	20.30	1,716	65	458	1.10	CRMSX	
Delafield Fund	34.0	14.7%	0.3%	9.2%	8.6%	16.1%	-0.9%	1.57	0.0%	15.64	2,667	50	422	1.26	DEFIX	
Northern Small Cap Core	33.4	10.8%	0.9%	7.9%	11.5%	14.0%	7.2%	1.25	0.5%	19.69	1,451	1,842	486	0.66	NSGRX	
T. Rowe Price Mid-Cap Value	33.2	16.0%	0.1%	4.5%	9.0%	19.7%	10.6%	1.01	1.1%	17.44	8,299	96	12,409	0.80	TRMCX	
Ariel Fund Investor	32.9	7.3%	-0.3%	9.8%	7.6%	15.6%	8.8%	1.46	0.6%	15.59	3,831	39	1,964	1.02	ARGFX	
Quartile																
TETON Westwood Mighty Mites AAA	32.4	11.5%	0.8%	6.3%	11.1%	14.9%	4.6%	1.05	0.0%	18.43	542	515	1,039	1.41	WEMMX	
Pear Tree Polaris Small Cap Ord	31.7	8.6%	0.5%	6.9%	9.6%	15.2%	3.5%	1.36	0.0%	16.39	1,469	59	101	1.47	USBNX	
Crawford Dividend Opportunity	31.5	14.1%	-1.1%	5.7%	10.3%	15.5%	9.4%	1.10	1.2%	21.89	1,475	68	118	1.05	CDOFX	
Northern Small Cap Value	31.2	12.7%	0.3%	6.1%	9.6%	15.5%	8.2%	1.23	1.0%	17.29	1,777	508	3,141	1.01	NOSGX	
Tocqueville Select	30.9	10.6%	-0.5%	11.7%	8.2%	11.0%	0.9%	1.65	0.0%	15.94	1,793	25	67	1.37	TSELX	
FPA Capital	30.8	12.3%	3.7%	10.2%	12.1%	8.5%	-1.1%	1.25	0.4%	16.42	3,380	33	783	0.77	FPPTX	
Waltherhausen Small Cap Value	30.8	11.6%	-0.1%	6.7%	11.9%	12.2%	2.9%	1.46	0.3%	15.97	835	87	547	1.25	WSCVX	
AMG River Road Select Value N	30.7	15.4%	-0.7%	5.3%	7.3%	18.1%	5.3%	1.13	0.0%	18.56	2,166	61	41	1.50	ARSMX	
Huber Capital Small Cap Value Inv	30.7	5.4%	1.7%	11.0%	12.9%	6.7%	-3.5%	1.48	0.6%	10.77	1,174	42	127	1.75	HUSIX	
Royce Low Priced Stock Svc	30.5	7.7%	1.3%	10.5%	8.6%	11.5%	-1.0%	1.40	0.0%	17.86	568	152	316	1.50	RYLPX	
Vanguard Explorer Value Inv	30.4	10.9%	0.0%	6.2%	8.4%	15.8%	7.3%	1.21	0.8%	16.68	2,302	127	386	0.65	VEVFX	
AMG Managers Fairpointe Mid Cap N	30.3	9.7%	0.9%	9.2%	5.9%	15.2%	5.6%	1.38	0.3%	15.31	4,146	45	3,572	1.11	CHTTX	
Westcore Mid-Cap Value Dividend Retail	29.7	13.8%	0.7%	4.6%	8.7%	16.5%	11.2%	0.96	0.8%	18.89	9,527	69	71	1.21	WTMCX	
Vulcan Value Partners Small Cap	29.3	10.9%	0.3%	9.4%	6.7%	13.3%	5.6%	1.23	0.3%	16.16	1,780	38	1,177	1.26	VVPSX	
USAA Small Cap Stock	29.2	9.0%	-0.1%	7.9%	8.5%	12.9%	5.4%	1.31	0.3%	19.35	1,643	120	1,469	1.16	USCAX	
Westcore Small-Cap Value Dividend Retail	29.1	12.7%	-0.1%	6.3%	8.7%	14.1%	5.7%	1.18	0.7%	19.08	2,156	66	194	1.30	WTSVX	
FAM Equity-Income Investor	28.6	13.3%	0.0%	4.1%	6.8%	17.7%	9.0%	0.94	1.1%	22.38	8,246	29	182	1.26	FAMEX	
Berwyn	28.5	13.0%	1.2%	6.6%	10.4%	11.5%	0.2%	1.27	0.0%	15.93	635	42	122	1.23	BERWX	
AMG River Road Small Cap Value N	28.3	13.1%	-0.2%	4.8%	7.3%	16.2%	5.5%	1.07	0.0%	19.03	1,383	56	273	1.39	ARSVX	

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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 Stock Selector Small Cap	28.1	7.9%	1.4%	6.5%	9.2%	12.5%	6.6%	1.21	0.4%	21.20	2,669	191	1,486	0.77	FDSCX	
Scout Mid Cap	28.1	10.0%	1.6%	4.7%	9.5%	13.9%	8.3%	1.00	1.0%	21.25	7,776	131	1,234	1.04	UMB MX	
Ariel Appreciation Investor	28.0	8.5%	-0.4%	7.0%	7.3%	13.7%	7.0%	1.34	0.9%	15.64	10,769	41	1,688	1.12	CAAPX	
Paradigm Value	27.9	6.9%	1.6%	10.2%	6.3%	11.5%	5.5%	1.28	0.0%	15.36	1,471	59	58	1.50	PVFAX	
Vanguard Capital Value Inv	27.9	5.3%	1.2%	6.5%	10.1%	11.4%	3.0%	1.44	1.3%	16.08	12,598	154	933	0.50	VCVLX	
Heartland Value Plus Investor	27.6	8.0%	0.6%	7.0%	8.4%	12.3%	-1.1%	1.53	0.7%	22.14	1,052	46	486	1.16	HRVIX	
Median	9.6%	0.3%	6.3%	8.2%	12.6%	6.1%										
American Century Small Company Inv	27.4	7.8%	0.6%	7.8%	8.5%	11.1%	6.0%	1.32	0.5%	16.07	1,401	324	658	0.87	ASQIX	
Royce Small-Cap Leaders Svc	27.0	12.4%	-1.0%	6.1%	6.9%	14.0%	0.6%	1.29	0.1%	15.86	1,627	74	94	1.49	RYOHX	
Bridgeway Aggressive Investors 1	26.9	9.1%	0.9%	6.6%	9.5%	10.8%	8.1%	1.27	0.0%	14.14	8,082	100	208	1.32	BRAGX	
GuideStone Funds Small Cap Equity Inv	26.8	8.0%	-0.1%	6.8%	9.7%	10.3%	4.8%	1.28	0.0%	16.66	1,671	456	509	1.30	GSCZX	
Ariel Discovery Investor	26.5	11.4%	0.1%	9.6%	9.0%	7.9%	-5.8%	1.54	0.0%	na	283	40	36	1.32	ARDFX	
American Century Adaptive All Cap Inv	26.5	8.3%	1.0%	6.1%	7.9%	12.5%	9.6%	1.03	0.3%	19.61	12,953	113	94	1.16	ACMXN	
Brown Advisory Sm-Cp Fundamental Val Inv	26.3	9.0%	-0.0%	4.2%	9.2%	12.9%	6.4%	1.12	0.3%	20.21	1,643	57	1,052	1.28	BIAUX	
Heartland Select Value Investor	26.3	8.2%	0.5%	3.6%	7.6%	15.0%	5.7%	1.13	0.9%	16.25	9,942	45	259	1.20	HRSVX	
Nicholas Equity Income I	26.2	10.1%	0.4%	3.6%	7.4%	15.2%	7.5%	1.02	2.1%	18.13	17,351	49	531	0.72	NSEIX	
Artisan Mid Cap Value Investor	25.8	14.2%	0.7%	4.1%	7.5%	14.1%	3.8%	1.07	0.4%	16.15	8,994	54	4,312	1.19	ARTQX	
Vanguard Strategic Small-Cap Equity Inv	25.5	8.5%	1.0%	6.7%	7.7%	11.1%	8.5%	1.17	1.1%	13.22	1,714	296	1,351	0.34	VSTCX	
BMO Mid-Cap Value Y	25.4	7.9%	-0.2%	6.4%	7.5%	11.6%	7.3%	1.17	0.8%	16.96	9,127	66	167	1.23	MRVEX	
Reinhart Mid Cap PMV Adv	25.3	13.9%	0.1%	3.3%	7.0%	15.0%	7.7%	1.01	0.5%	17.00	8,218	46	148	1.11	RPMVX	
Fidelity Value	25.1	10.2%	0.3%	5.7%	7.4%	12.0%	8.0%	1.12	1.0%	17.35	9,109	268	7,914	0.84	FDVLX	
FAM Small Cap Investor	24.7	11.9%	-0.1%	4.0%	5.0%	15.7%	8.2%	1.28	0.0%	19.18	728	28	125	1.37	FAMFX	
Bridgeway Small-Cap Value	24.6	10.5%	1.0%	5.4%	9.5%	9.7%	3.7%	1.38	1.8%	13.71	1,137	90	58	0.94	BRSVX	
AMG SouthernSun Small Cap N	24.3	14.0%	-0.5%	5.4%	5.9%	13.0%	-0.2%	1.52	0.1%	17.42	3,753	20	343	1.21	SSSFX	
Vanguard Strategic Equity Inv	24.1	7.5%	0.3%	6.5%	7.0%	10.6%	10.2%	1.11	1.5%	13.44	3,921	332	6,046	0.21	VSEQX	
Sterling Capital Stratton MdCp Val Instl	23.4	6.5%	-0.1%	5.3%	7.7%	10.4%	8.0%	1.11	0.3%	18.42	9,363	51	63	0.92	STRGX	
FMI Common Stock	23.3	11.4%	-0.0%	5.0%	5.7%	12.6%	6.3%	1.04	0.0%	20.10	3,078	43	937	1.07	FMIMX	
Zacks Small-Cap Core Inv	22.9	7.2%	1.3%	5.7%	9.0%	8.3%	7.3%	1.29	0.0%	20.33	1,004	100	95	1.39	ZSCCX	
Ave Maria Catholic Values	22.9	10.7%	0.2%	6.8%	9.8%	6.3%	0.6%	1.18	0.1%	19.41	8,479	49	215	1.18	AVEMX	
James Small Cap	22.1	5.4%	1.3%	6.4%	6.9%	8.8%	4.3%	1.23	0.4%	15.59	1,276	83	81	1.50	JASCX	
Vanguard Selected Value Inv	21.7	6.9%	0.7%	5.6%	5.6%	10.5%	6.3%	1.13	1.7%	14.46	9,441	120	9,030	0.39	VASVX	
Fidelity Small Cap Value	21.7	9.6%	-0.1%	4.3%	5.6%	11.8%	7.9%	1.10	0.5%	18.01	2,375	57	3,162	1.22	FCPVX	
Columbia Mid Cap Value Z	21.4	8.0%	0.1%	3.4%	6.9%	11.0%	8.5%	1.05	0.6%	18.73	11,363	99	2,606	0.92	NAMAX	
Weitz Hickory	21.1	8.6%	1.4%	4.5%	5.5%	11.1%	3.1%	1.04	0.0%	21.13	4,709	36	284	1.24	WEHIX	
Pax Small Cap Individual Investor	20.5	9.2%	0.5%	4.2%	5.6%	10.7%	6.3%	0.95	0.1%	21.45	1,873	61	704	1.23	PXSCX	
Queens Road Small Cap Value	20.3	9.1%	0.5%	3.4%	3.5%	13.4%	6.7%	0.84	0.0%	19.67	1,890	62	156	1.26	QRSVX	
Fidelity Small Cap Discovery	20.0	9.6%	0.2%	5.0%	5.7%	9.2%	6.0%	1.18	0.4%	19.33	2,586	61	5,397	1.01	FSCRX	
Prospector Opportunity	19.9	8.5%	-1.6%	1.9%	5.5%	12.6%	8.4%	0.88	0.7%	19.25	3,763	78	96	1.31	POPFX	
Royce Dividend Value Svc	19.9	9.0%	-0.4%	4.4%	3.8%	11.6%	3.0%	1.14	1.2%	18.20	3,383	138	235	1.39	RYDVX	
Cambiar Small Cap Inv	19.1	4.9%	-1.9%	8.4%	5.0%	5.7%	1.9%	1.45	0.7%	19.49	2,148	48	585	1.30	CAMSX	
Fidelity Small Cap Stock	18.6	5.5%	-0.3%	3.8%	4.9%	9.8%	7.6%	1.12	0.2%	18.66	2,395	135	1,969	1.00	FSLCX	
Cambiar SMID Investor	18.4	6.4%	-0.4%	6.7%	5.0%	6.7%	5.5%	1.25	0.1%	18.39	5,291	38	31	1.21	CAMMX	
Stewart Capital Mid Cap	18.1	4.4%	0.7%	6.8%	5.3%	6.1%	5.3%	1.13	0.0%	14.70	3,105	32	64	1.21	SCMFX	
Pinnacle Value	17.9	9.3%	-1.8%	3.0%	8.3%	6.6%	4.3%	0.73	0.0%	8.75	247	56	64	1.67	PVFIX	
Bridgeway Ultra-Small Company	17.6	3.6%	3.6%	5.0%	5.3%	7.3%	-1.9%	1.44	1.0%	9.86	165	169	101	1.15	BRUSX	
Fidelity Mid Cap Value	16.6	5.3%	-0.4%	3.3%	4.5%	8.9%	9.0%	1.06	1.3%	16.86	13,166	140	3,148	0.86	FSMVX	
Hodges Small Cap Retail	16.5	4.2%	0.6%	5.4%	7.2%	3.9%	3.6%	1.34	0.0%	15.84	2,110	70	1,308	1.30	HDPSX	
Fidelity Leveraged Company Stock	16.4	2.9%	-0.9%	5.6%	5.4%	5.5%	3.5%	1.28	1.0%	12.10	15,538	87	3,314	0.80	FLVCX	
Wasatch Strategic Income	16.4	5.8%	0.2%	3.8%	5.2%	7.4%	4.9%	1.09	2.5%	14.85	9,007	54	55	1.51	WASIX	
Fidelity Low-Priced Stock	16.2	5.3%	1.1%	4.9%	4.3%	7.0%	6.7%	0.88	1.2%	14.94	5,427	910	39,592	0.88	FLPSX	
Janus Contrarian T	15.8	-0.1%	-0.1%	9.4%	3.5%	2.9%	4.8%	1.17	0.3%	10.01	7,320	46	2,822	1.04	JSVAX	
Intrepid Endurance Investor	15.2	8.3%	0.4%	1.5%	6.1%	7.6%	2.4%	0.41	1.3%	14.75	1,391	14	253	1.40	ICMAX	
AMG Managers Skyline Special Equities S	14.3	5.6%	-1.8%	5.7%	2.6%	6.1%	5.1%	1.33	0.0%	17.39	1,650	70	1,356	1.33	SKSEX	
Hennessy Cornerstone Growth Investor	11.1	3.5%	0.2%	3.3%	3.8%	3.9%	9.5%	1.13	0.1%	20.10	3,247	51	220	1.31	HFCGX	
Homestead Small Company Stock	9.2	3.8%	-0.9%	0.6%	3.4%	5.2%	5.1%	1.24	0.4%	19.01	1,623	69	1,215	0.87	HSCSX	
Royce Small-Cap Value Service	8.7	7.7%	-1.7%	4.2%	-1.5%	5.9%	1.1%	1.18	0.5%	14.02	1,166	62	450	1.48	RYVFX	
Hennessy Cornerstone Mid Cap 30 Inv	1.7	3.3%	1.3%	4.1%	-0.4%	-2.0%	9.7%	1.17	0.1%	17.30	6,255	58	1,353	1.33	HFMDX	

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 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									

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	45.9	22.1%	1.1%	3.0%	13.1%	29.8%	16.9%	0.94	3.2%	21.03	12,814	53	997	0.54	PEY
Vanguard Russell 2000 Value ETF	41.1	15.1%	0.4%	9.3%	13.2%	18.6%	6.6%	1.28	1.7%	16.91	1,366	1,357	251	0.20	VTVW
iShares Russell 2000 Value	40.9	15.5%	0.7%	8.7%	13.5%	18.7%	6.7%	1.27	1.9%	16.69	1,350	1,361	6,795	0.25	IWN
WisdomTree SmallCap Dividend ETF	40.4	18.5%	0.8%	5.9%	11.4%	23.2%	9.5%	1.22	2.9%	21.41	1,560	690	1,589	0.38	DES
iShares Micro-Cap	40.2	9.2%	2.8%	11.0%	15.6%	13.5%	5.8%	1.43	1.4%	15.76	391	1,387	762	0.60	IWC
Vanguard S&P Small-Cap 600 Value ETF	40.1	16.0%	1.2%	7.8%	11.2%	21.1%	8.5%	1.28	1.3%	18.86	1,266	459	168	0.20	VIOV
SPDR S&P 600 Small Cap Value ETF	39.3	16.8%	0.8%	7.6%	10.8%	21.0%	8.5%	1.28	1.4%	18.74	1,282	458	581	0.15	SLYV
iShares S&P Small-Cap 600 Value	38.8	16.6%	0.9%	7.2%	10.9%	20.8%	8.5%	1.27	1.3%	18.73	1,277	459	3,937	0.25	IJS
iShares Morningstar Small-Cap Value	38.2	15.8%	1.5%	8.5%	10.8%	19.0%	8.7%	1.28	2.4%	16.33	2,540	248	385	0.30	JKL
iShares Morningstar Mid-Cap Value	37.8	14.8%	1.4%	6.8%	10.9%	20.1%	11.1%	1.01	2.3%	16.46	10,121	179	233	0.30	JKI
iShares Russell 2000	37.7	11.5%	1.1%	8.9%	13.2%	15.5%	6.7%	1.34	1.4%	19.79	1,504	1,986	27,938	0.20	IWM
Vanguard Russell 2000 ETF	37.3	11.4%	1.1%	8.9%	13.1%	15.4%	6.7%	1.33	1.4%	19.98	1,508	1,998	1,174	0.15	VTWO
SPDR S&P 600 Small Cap ETF	36.6	13.8%	0.7%	7.1%	10.9%	18.6%	9.0%	1.23	1.3%	20.79	1,432	602	508	0.15	SLY
iShares Core S&P Small-Cap	36.3	13.9%	0.6%	7.1%	10.9%	18.2%	9.0%	1.23	1.3%	20.80	1,429	605	21,129	0.07	IJR
WisdomTree SmallCap Earnings ETF	36.2	13.1%	1.0%	7.9%	11.2%	17.1%	6.0%	1.38	1.3%	14.33	1,032	855	393	0.38	EES
Vanguard S&P Small-Cap 600 ETF	35.8	13.9%	0.4%	7.3%	10.6%	17.9%	8.9%	1.23	1.1%	20.92	1,454	604	703	0.15	VIOO
Schwab US Small-Cap ETF	33.1	11.7%	0.5%	6.9%	11.2%	15.0%	7.6%	1.25	1.4%	20.00	2,106	1,749	3,859	0.06	SCHA
Vanguard Small-Cap Value ETF	31.9	13.5%	0.3%	5.7%	9.6%	16.6%	9.5%	1.19	1.9%	18.53	3,038	856	21,100	0.08	VBR
Vanguard Extended Market ETF	31.6	10.0%	0.9%	7.2%	10.9%	13.4%	7.5%	1.20	1.4%	21.01	3,542	3,243	47,445	0.09	VXF
Vanguard Small-Cap ETF	31.5	11.6%	0.4%	6.1%	10.4%	15.0%	7.9%	1.20	1.5%	21.03	3,137	1,462	63,207	0.08	VB
SPDR S&P 400 Mid Cap Value ETF	31.4	15.3%	0.1%	4.9%	8.6%	17.9%	9.1%	1.15	1.9%	19.24	3,924	307	281	0.15	MDYV
Vanguard S&P Mid-Cap 400 Value ETF	30.8	15.0%	-0.0%	4.5%	8.2%	18.1%	9.0%	1.16	1.5%	19.63	3,951	310	590	0.20	IVOV
iShares Russell Mid-Cap Value	30.7	13.5%	0.4%	4.3%	9.3%	17.0%	10.2%	1.03	2.1%	18.19	10,280	568	8,070	0.25	IWS
Schwab Fundamental US Small Company ETF	30.6	12.0%	0.1%	6.1%	8.9%	15.6%	8.2%	1.22	0.9%	19.23	2,626	866	1,016	0.32	FNDA
WisdomTree MidCap Dividend ETF	30.2	15.0%	0.0%	2.4%	7.1%	20.7%	12.3%	0.98	2.5%	21.96	6,467	389	2,078	0.38	DON
iShares S&P Mid-Cap 400 Value	30.1	15.0%	-0.0%	4.4%	8.2%	17.5%	9.1%	1.16	1.8%	19.25	3,922	308	4,649	0.25	IJJ
iShares Select Dividend	29.7	16.8%	0.3%	1.3%	6.6%	21.7%	12.5%	0.88	3.1%	22.72	17,871	95	16,030	0.39	DVY
Vanguard Mid-Cap Value ETF	28.9	10.4%	0.4%	5.6%	8.5%	14.7%	10.9%	1.03	1.9%	19.57	11,280	206	11,406	0.08	VOE
Vanguard S&P Mid-Cap 400 ETF	28.5	12.5%	-0.4%	4.7%	8.4%	15.3%	9.3%	1.08	1.4%	21.87	4,496	404	1,329	0.15	IVOO
iShares Core S&P Mid-Cap	27.5	12.4%	-0.6%	4.0%	8.2%	15.2%	9.2%	1.08	1.6%	21.37	4,396	403	29,793	0.07	IJH
SPDR S&P MidCap 400 ETF	27.4	12.3%	-0.6%	4.1%	8.2%	15.1%	9.0%	1.07	1.3%	21.85	4,499	401	17,058	0.25	MDY
iShares Russell Mid-Cap	26.3	10.2%	0.2%	4.4%	7.8%	14.1%	9.5%	1.05	1.7%	20.94	10,658	800	13,083	0.20	IWR
WisdomTree MidCap Earnings ETF	25.7	11.1%	0.2%	5.3%	7.2%	13.2%	8.1%	1.16	1.5%	16.93	3,899	584	682	0.38	EZM
Vanguard Mid-Cap ETF	25.4	8.9%	0.4%	5.1%	7.6%	12.7%	9.9%	1.10	1.4%	22.07	11,810	347	73,494	0.08	VO
Schwab US Mid-Cap ETF	25.2	9.7%	0.0%	3.9%	7.8%	13.5%	9.5%	1.10	1.4%	20.68	5,972	508	2,461	0.06	SCHM

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

Driehaus Micro Cap Growth	65.6	16.5%	5.8%	20.5%	28.4%	16.7%	10.1%	1.94	0.0%	29.39	867	114	341	1.53	DMCRX
Hedges Retail	57.6	26.7%	2.7%	14.1%	19.1%	24.5%	10.0%	1.76	0.8%	14.56	3,187	52	302	1.32	HDPMX
Champlain Small Company Adv	53.7	17.1%	1.0%	10.0%	20.0%	23.6%	9.1%	1.32	0.0%	27.10	2,116	78	1,124	1.31	CIPSX
Wasatch Ultra Growth	52.3	10.6%	2.7%	12.4%	19.8%	20.1%	8.6%	1.65	0.0%	na	1,004	95	101	1.38	WAMCX
PRIMECAP Odyssey Aggressive Growth	49.0	9.8%	3.2%	13.9%	13.4%	21.7%	12.7%	1.42	0.0%	14.76	6,127	154	7,036	0.62	POAGX
Oberweis Micro-Cap	46.9	15.7%	2.6%	10.9%	16.7%	19.3%	8.6%	1.31	0.0%	20.60	592	78	60	1.72	OBMCX
Brown Capital Mgmt Small Co Inv	44.8	10.0%	2.8%	8.4%	16.3%	20.1%	9.7%	1.38	0.0%	41.63	2,762	40	3,167	1.27	BCSIX
Brown Advisory Small-Cap Growth Inv	44.4	11.0%	1.2%	8.2%	15.5%	20.7%	9.1%	1.27	0.0%	32.50	2,811	73	372	1.14	BIASX
Artisan Small Cap Investor	43.8	11.6%	2.7%	9.5%	19.1%	15.3%	6.0%	1.55	0.0%	36.11	3,428	63	1,262	1.23	ARTSX
Turner Small Cap Growth	40.0	6.0%	4.7%	15.8%	17.7%	6.5%	4.6%	1.66	0.0%	35.06	1,262	48	39	1.25	TSCEX
Wasatch Micro Cap	39.9	9.6%	2.6%	8.5%	15.4%	16.0%	5.7%	1.43	0.0%	26.77	783	93	276	1.90	WMICX
Buffalo Emerging Opportunities	39.1	9.9%	2.9%	12.6%	13.6%	12.9%	0.6%	1.73	0.0%	31.57	672	62	96	1.48	BUFOX
American Beacon Stephens Sm Cp Gr Inv	38.3	9.9%	2.2%	8.9%	15.7%	13.6%	2.1%	1.40	0.0%	33.10	2,149	109	570	1.36	STSGX
Meridian Growth Legacy	38.2	14.8%	0.9%	7.7%	12.1%	18.3%	8.7%	1.18	0.0%	25.61	2,374	91	1,298	0.84	MERDX
Meridian Contrarian Legacy	37.5	11.2%	1.8%	10.0%	11.2%	16.4%	7.3%	1.21	0.1%	25.72	6,407	59	564	1.11	MVALX
Conestoga Small Cap Investors	37.2	8.7%	1.8%	6.4%	12.6%	18.2%	6.2%	1.42	0.0%	34.75	1,601	50	820	1.10	CCASX
Champlain Mid Cap Adv	36.3	14.0%	1.1%	5.0%	11.3%	20.0%	10.7%	1.08	0.0%	25.58	7,357	63	1,116	1.20	CIPMX
Bridgewater Small-Cap Growth	35.7	11.0%	1.1%	9.3%	12.6%	13.8%	9.5%	1.23	0.0%	19.55	1,233	104	38	0.94	BRSGX
Fidelity Small Cap Growth	35.4	9.0%	1.3%	8.6%	15.3%	11.5%	9.2%	1.30	0.0%	25.07	2,379	173	2,130	1.13	FCPGX

 Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 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										
T. Rowe Price New Horizons	35.2	8.6%	0.9%	7.7%	13.3%	14.2%	9.4%	1.28	0.0%	31.09	4,244	255	16,993	0.79	PRNHX	
Buffalo Small Cap	35.1	6.5%	2.1%	10.7%	13.0%	11.5%	0.6%	1.40	0.0%	33.42	2,186	64	664	1.01	BUFSX	
Janus Venture T	34.6	8.3%	0.2%	7.7%	12.6%	14.3%	8.7%	1.37	0.0%	26.77	2,491	117	2,803	0.92	JAVTX	
Quartile																
Parnassus Mid-Cap	33.8	13.6%	0.0%	4.7%	9.9%	19.3%	10.5%	0.90	0.6%	25.10	10,854	42	1,218	0.99	PARMX	
Dreyfus Opportunistic Small Cap Inv	33.6	6.8%	3.2%	10.5%	11.5%	11.6%	4.8%	1.63	0.3%	17.41	1,890	76	845	1.09	DSCVX	
AMG Managers Special Equity S	32.8	8.9%	1.6%	9.3%	12.0%	11.5%	5.6%	1.37	0.0%	22.09	1,705	326	204	1.36	MGSEX	
Vanguard Explorer Inv	32.7	9.8%	1.2%	8.3%	11.1%	13.4%	6.1%	1.30	0.5%	21.28	2,726	730	11,424	0.49	VEXPX	
Broadview Opportunity	32.5	11.2%	0.9%	8.3%	12.0%	12.2%	4.7%	1.18	0.0%	17.14	2,356	79	656	1.23	BVAOX	
Wasatch Micro Cap Value	32.4	8.3%	1.8%	9.5%	10.8%	12.0%	8.4%	1.11	0.0%	19.44	492	109	178	2.02	WAMVX	
Janus Triton T	32.3	9.4%	-0.2%	6.3%	10.0%	16.1%	9.7%	1.21	0.1%	26.12	3,337	113	7,180	0.92	JATTX	
T. Rowe Price Small-Cap Stock	32.3	10.4%	-0.4%	6.1%	10.6%	15.6%	7.5%	1.24	0.1%	23.03	2,088	326	8,835	0.90	OTCFX	
Active Port Multi-Mgr Small Cp Equity A	32.1	9.4%	1.3%	8.2%	11.0%	13.0%	5.5%	1.27	0.0%	21.01	1,764	470	940	1.39	CSCEX	
Thrift Savings Plan S Fund	31.8	10.1%	0.9%	7.2%	10.9%	13.7%	7.8%	1.24	1.6%	35.20	3,454	3,255	na	0.25	THRIFTS	
Tocqueville Opportunity	31.5	-0.6%	3.7%	11.3%	16.9%	3.3%	6.5%	1.78	0.0%	28.90	5,764	228	101	1.31	TOPPX	
Janus Enterprise T	31.3	11.6%	0.3%	5.8%	8.6%	17.0%	11.7%	0.98	0.2%	26.67	8,770	85	9,400	0.92	JAENX	
Baron Small Cap Retail	31.0	8.5%	-0.1%	6.4%	11.7%	12.9%	4.8%	1.26	0.0%	29.64	3,843	79	3,527	1.30	BSCFX	
Wasatch Small Cap Growth Investor	30.7	5.4%	2.0%	8.6%	10.2%	11.9%	4.3%	1.31	0.0%	25.83	2,021	108	1,865	1.22	WAAEX	
AMG GW&K Small Cap Core N	30.7	12.1%	-0.2%	5.5%	9.9%	15.3%	6.2%	1.22	0.0%	26.05	2,540	81	403	1.35	GWETX	
Wasatch Core Growth	30.6	7.5%	2.3%	8.8%	11.1%	10.7%	8.2%	1.17	0.0%	23.32	2,573	64	1,320	1.17	WGROX	
Royce Heritage Svc	29.9	12.4%	0.4%	6.7%	7.2%	16.0%	3.3%	1.12	0.5%	18.16	4,261	87	220	1.37	RGFAX	
Scout Small Cap	29.3	6.4%	2.1%	7.2%	7.8%	14.3%	6.3%	1.30	0.0%	25.46	1,832	72	204	1.25	UMBHX	
Eventide Gilead N	28.6	1.8%	3.8%	11.3%	10.4%	6.9%	6.3%	1.55	0.0%	17.11	6,020	76	1,378	1.38	ETGLX	
American Beacon Stephens Mid-Cap Gr Inv	27.8	6.5%	1.2%	7.5%	10.4%	10.0%	4.7%	1.22	0.0%	31.51	8,423	97	81	1.36	STMGX	
T. Rowe Price QM US Small-Cap Gr Eq	27.5	7.3%	0.2%	5.7%	9.8%	12.1%	8.5%	1.22	0.0%	24.32	3,375	287	2,953	0.82	PRDSX	
Fidelity Mid-Cap Stock	27.4	11.2%	-0.2%	5.5%	9.0%	12.9%	7.7%	1.04	0.6%	20.73	7,157	162	7,383	0.73	FMCSX	
BMO Small-Cap Growth Y	26.1	5.1%	0.7%	7.8%	13.1%	5.1%	0.6%	1.54	0.0%	20.71	1,690	86	294	1.16	MRSCX	
Median		7.1%	0.3%	6.3%	8.9%	11.5%	6.3%									
Buffalo Discovery	25.7	6.0%	0.5%	6.5%	7.7%	11.4%	10.1%	1.04	0.0%	25.49	11,618	82	1,141	1.02	BUFTX	
Baron Opportunity Retail	25.6	1.4%	2.3%	6.4%	10.0%	9.2%	3.0%	1.55	0.0%	40.75	17,206	47	251	1.38	BIOPX	
Value Line Small Cap Opportunities Inv	25.5	8.2%	-0.6%	4.2%	8.5%	12.9%	8.0%	1.06	0.0%	24.06	3,455	118	419	1.25	VLEOX	
Akre Focus Retail	25.0	8.1%	0.1%	4.9%	6.4%	13.7%	10.3%	1.05	0.0%	28.07	20,539	43	5,181	1.34	AKREX	
Kalmar Growth-with-Value Sm Cp Inv	24.5	7.8%	0.0%	4.3%	8.8%	11.3%	0.3%	1.44	0.0%	28.30	2,035	79	167	1.36	KGSCX	
Laudus Small-Cap MarketMasters Inv	24.4	7.0%	0.1%	6.2%	8.3%	9.8%	3.5%	1.33	0.0%	18.62	1,736	1,950	162	1.35	SWOSX	
Needham Growth	24.2	6.9%	1.5%	6.0%	6.6%	11.6%	6.0%	1.07	0.0%	20.04	6,663	71	119	1.84	NEEGX	
Baron Asset Retail	24.1	6.2%	-0.8%	5.1%	7.9%	11.1%	8.7%	1.15	0.0%	31.15	9,393	57	2,535	1.31	BARAX	
Artisan Mid Cap Investor	23.5	3.4%	0.1%	5.9%	9.5%	8.1%	5.8%	1.29	0.0%	25.78	13,775	67	8,212	1.19	ARTMX	
Value Line Mid Cap Focused	23.4	9.5%	-0.6%	1.8%	6.4%	15.2%	10.1%	0.91	0.0%	27.43	9,614	46	132	1.24	VLIFX	
Commerce MidCap Growth	22.9	10.0%	-0.4%	2.6%	6.4%	14.0%	10.5%	0.95	0.3%	26.57	10,124	85	107	0.90	CFAGX	
AMG Managers Brandywine S	22.8	6.3%	-0.1%	5.1%	9.4%	8.3%	9.2%	1.26	0.0%	26.95	11,984	75	717	1.10	BRWIX	
T. Rowe Price Diversified Mid Cap Growth	22.7	6.4%	-0.2%	4.6%	6.6%	11.5%	9.3%	1.16	0.0%	22.71	10,062	321	579	0.87	PRDMX	
DF Dent Premier Growth	22.1	4.6%	0.3%	5.5%	7.1%	9.5%	6.7%	1.18	0.0%	29.52	12,912	36	146	1.10	DFDPX	
T. Rowe Price Mid-Cap Growth	21.7	5.8%	-0.1%	4.2%	6.3%	11.3%	11.2%	1.08	0.0%	25.37	10,360	132	25,106	0.77	RPMGX	
Ave Maria Growth	21.3	10.7%	-0.8%	3.5%	4.9%	12.9%	8.3%	1.00	0.2%	22.19	19,184	39	342	1.17	AVEGX	
Kirr Marbach Partners Value	20.9	3.5%	0.3%	9.8%	4.8%	6.3%	2.9%	1.30	0.0%	16.42	7,420	43	70	1.46	KMVAX	
FAM Value Investor	20.0	9.2%	-0.4%	3.7%	4.7%	11.7%	9.3%	0.99	0.0%	21.05	12,319	37	1,039	1.18	FAMVX	
APExcm Small/Mid Cap Growth	20.0	2.7%	0.1%	6.7%	7.9%	5.4%	5.7%	1.32	0.0%	22.17	5,007	80	292	1.06	APSGX	
Value Line Premier Growth	19.9	7.2%	-0.6%	2.5%	5.3%	12.1%	7.6%	0.96	0.0%	26.09	17,135	97	316	1.23	VALSX	
WesMark Small Company Growth	19.2	3.4%	-0.5%	6.9%	7.2%	5.1%	4.5%	1.24	0.0%	19.18	2,880	82	94	1.23	WMKSX	
Quantified Market Leaders Investor	18.8	8.5%	1.8%	5.1%	6.8%	6.9%	3.7%	1.24	0.0%	16.74	17,122	34	66	2.04	QMLFX	
Buffalo Mid Cap	18.2	4.8%	-0.1%	6.2%	6.8%	5.3%	5.8%	1.13	0.0%	27.22	7,574	67	358	1.02	BUFMX	
Baron Partners Retail	17.6	4.1%	-2.4%	3.7%	7.0%	7.0%	7.1%	1.55	0.0%	32.53	8,785	31	1,646	1.32	BPTRX	
Columbia Mid Cap Growth Z	17.3	2.7%	0.9%	4.6%	4.5%	8.1%	7.4%	1.13	1.1%	24.40	13,133	122	1,830	0.92	CLSPX	
AMG GW&K US Small Cap Growth N	16.5	5.0%	0.8%	6.9%	8.4%	1.3%	-0.6%	1.34	0.0%	28.22	2,190	76	77	1.35	ATASX	
Baron Growth Retail	16.0	6.2%	-2.8%	2.5%	5.9%	7.6%	4.6%	1.09	0.0%	32.18	4,523	65	5,966	1.29	BGRFX	
Royce Smaller-Companies Growth Svc	15.4	1.9%	0.5%	5.6%	6.5%	3.3%	3.9%	1.46	0.0%	24.86	1,333	91	449	1.48	RYVPX	
Turner Midcap Growth Investor	14.5	-2.4%	0.6%	6.5%	8.0%	-0.0%	2.1%	1.40	0.0%	28.79	14,044	39	112	1.18	TMGFX	
Fidelity Growth Strategies	13.6	3.0%	-0.2%	2.5%	3.5%	7.5%	9.9%	1.02	0.1%	22.66	13,911	106	2,670	0.91	FDEGX	
Hennessy Focus Investor	13.4	4.4%	-0.6%	3.0%	2.4%	8.0%	8.9%	1.13	0.0%	23.87	16,818	25	2,434	1.47	HFCSX	
Motley Fool Great America	13.3	2.3%	-1.0%	4.0%	2.6%	6.7%	5.5%	1.10	0.2%	22.64	3,696	61	221	1.15	TMFGX	
BMO Mid-Cap Growth Y	13.1	2.3%	-0.1%	4.4%	6.9%	1.8%	1.6%	1.24	0.0%	24.99	9,121	95	96	1.24	MRMSX	

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 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										
AMG Managers Brandywine Advisors MC Gr N	12.6	2.5%	-0.6%	3.7%	8.0%	1.0%	2.0%	1.35	0.0%	24.93	8,783	45	132	1.14	BWAFX	
Baron Focused Growth Retail	11.0	1.4%	-3.0%	1.0%	2.3%	7.7%	2.6%	1.27	0.0%	35.25	5,792	20	178	1.35	BFGFX	
Rainier Small/Mid Cap Equity Original	10.6	-0.6%	0.3%	3.7%	4.9%	2.0%	4.2%	1.16	0.0%	24.81	4,733	107	460	1.33	RIMSX	
Azzad Ethical	10.0	2.9%	-0.7%	3.5%	2.8%	3.7%	3.9%	1.14	0.0%	23.24	10,736	81	64	0.99	ADJEX	
Sit Mid Cap Growth	9.7	1.6%	-0.9%	4.2%	3.0%	2.5%	5.0%	1.11	0.0%	23.96	12,709	79	143	1.25	NBNGX	
Sit Small Cap Growth	9.3	-1.4%	-0.4%	5.5%	3.9%	-0.1%	1.7%	1.23	0.0%	23.62	4,192	94	84	1.50	SSMGX	
AMG Managers LMCG Small Cap Growth N	8.6	-7.7%	-0.8%	6.2%	7.8%	-5.5%	2.2%	1.55	0.0%	27.32	2,345	70	124	1.36	ACWDX	
Vanguard Mid Cap Growth Inv	8.5	-0.3%	0.2%	3.9%	2.5%	2.2%	6.3%	1.17	0.6%	17.76	9,204	107	4,146	0.43	VMGRX	
Touchstone Small Cap Growth Y	7.0	-3.5%	0.2%	4.4%	3.1%	-0.4%	4.2%	1.33	0.0%	23.66	2,251	88	474	1.20	MXAIX	
Turner SMID Cap Growth Opps Investor	4.2	-3.3%	0.8%	5.1%	3.9%	-4.9%	0.3%	1.44	0.0%	31.66	4,173	43	50	1.41	TMCGX	
Westcore MIDCO Growth Retail	1.0	-5.4%	-1.1%	0.9%	3.0%	-2.8%	0.1%	1.40	0.0%	27.00	11,486	49	47	1.04	WTMGX	
Westcore Select Retail	-2.7	-6.8%	-1.2%	0.1%	2.2%	-5.1%	-3.0%	1.42	0.0%	29.69	11,823	33	41	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

Vanguard S&P Small-Cap 600 Growth ETF	35.3	11.2%	0.6%	8.1%	11.3%	16.0%	9.3%	1.22	1.0%	23.01	1,656	350	134	0.20	VIOG
Vanguard Russell 2000 Growth ETF	34.8	6.7%	1.3%	9.7%	12.8%	12.2%	6.6%	1.48	0.9%	24.52	1,649	1,175	368	0.20	VTWGX
SPDR S&P 600 Small Cap Growth ETF	34.7	11.8%	0.7%	7.4%	11.2%	16.1%	9.5%	1.21	1.2%	22.91	1,597	352	813	0.15	SLYG
iShares Russell 2000 Growth	34.2	7.7%	1.4%	9.1%	12.9%	12.3%	6.7%	1.45	0.9%	24.38	1,671	1,175	6,591	0.25	IWO
Guggenheim S&P SmallCap 600 Pure Gr ETF	33.5	11.0%	1.6%	8.8%	13.3%	11.5%	8.2%	1.37	0.8%	22.22	1,300	145	167	0.35	RZG
iShares S&P Small-Cap 600 Growth	33.4	11.2%	0.4%	7.0%	10.9%	15.5%	9.2%	1.23	1.1%	22.97	1,593	354	3,554	0.25	IJT
iShares Morningstar Small-Cap Growth	32.7	7.5%	0.4%	7.6%	12.4%	12.7%	6.0%	1.42	0.6%	28.79	2,604	253	114	0.30	JKK
Vanguard Small-Cap Growth ETF	31.0	9.2%	0.5%	6.6%	11.3%	13.1%	6.0%	1.24	1.0%	25.71	3,264	699	16,444	0.08	VBK
SPDR S&P 400 Mid Cap Growth ETF	25.0	9.3%	-1.5%	4.0%	8.3%	12.8%	9.0%	na	0.9%	23.92	5,000	229	428	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	24.7	9.5%	-1.4%	3.7%	8.2%	12.7%	9.1%	1.06	1.0%	24.55	5,180	230	662	0.20	IVOG
PowerShares DWA SmallCap Momentum ETF	24.4	2.6%	1.9%	9.1%	11.6%	3.7%	1.5%	1.59	0.3%	18.51	1,055	203	169	0.60	DWAS
iShares S&P Mid-Cap 400 Growth	24.3	9.4%	-1.4%	3.7%	8.1%	12.5%	9.0%	1.06	1.1%	23.93	4,998	230	5,421	0.25	IJK
PowerShares DWA NASDAQ Momentum ETF	21.8	2.6%	0.4%	6.4%	9.3%	6.1%	7.0%	1.42	0.2%	29.04	6,296	101	34	0.60	DWAQ
iShares Russell Mid-Cap Growth	21.8	6.8%	0.0%	4.5%	6.2%	11.1%	8.7%	1.11	1.1%	24.98	11,126	470	6,427	0.25	IWP
Vanguard Mid-Cap Growth ETF	21.5	7.3%	0.3%	4.6%	6.5%	10.3%	8.7%	1.14	0.8%	26.12	12,445	159	7,725	0.08	VOT
iShares Morningstar Mid-Cap Growth	20.9	5.7%	0.4%	4.5%	7.2%	9.2%	7.5%	1.16	0.5%	28.96	9,856	194	200	0.30	JKH
PowerShares DWA Momentum ETF	11.2	2.9%	-0.8%	0.8%	4.4%	6.0%	8.1%	1.03	0.4%	28.69	14,877	102	1,405	0.64	PDP
Guggenheim S&P MidCap 400 Pure Gr ETF	7.4	0.4%	-1.7%	2.7%	3.3%	1.4%	4.5%	1.22	0.5%	23.91	4,156	92	545	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

Wasatch International Opps Inv	45.7	14.6%	4.2%	10.7%	12.2%	22.7%	10.5%	0.88	0.0%	19.27	667	135	674	2.23	WAIOX
Longleaf Partners International	38.9	12.6%	1.3%	12.6%	9.5%	16.9%	-1.9%	1.60	1.6%	12.29	10,264	21	1,067	1.28	LLINX
Vanguard International Growth Inv	38.8	9.1%	2.8%	10.8%	11.3%	16.7%	3.1%	1.26	1.3%	20.35	31,949	171	23,002	0.47	VWIGX
Manning & Napier International S	36.1	12.4%	0.9%	6.7%	11.1%	18.4%	2.7%	1.19	0.8%	24.29	16,176	67	557	1.10	EXITX
Fidelity International Small Cap	35.7	12.6%	3.3%	9.5%	10.2%	15.9%	6.2%	0.98	1.2%	14.95	1,246	205	967	1.32	FISMX
Westcore International Small-Cap Retail	33.3	8.0%	4.1%	7.3%	7.3%	18.7%	-0.8%	1.35	4.6%	23.57	1,211	38	77	1.50	WTIFX
Selected International D	33.0	7.3%	2.0%	10.1%	10.6%	12.3%	3.9%	1.39	0.8%	21.12	10,540	42	69	0.83	SLSDX
Selected International S	31.9	6.9%	1.9%	9.9%	10.2%	11.8%	3.4%	1.39	0.4%	21.12	10,540	42	69	1.30	SLSSX
T. Rowe Price International Discovery	30.5	5.9%	2.8%	9.1%	7.8%	13.6%	7.3%	0.97	0.6%	17.49	1,902	219	4,934	1.20	PRIDX
Homestead International Equity	30.4	9.6%	2.3%	6.3%	10.0%	14.1%	0.5%	1.12	6.8%	20.02	39,000	59	57	0.99	HISIX
Baron International Growth Retail	30.1	7.9%	2.5%	7.6%	9.6%	12.8%	3.2%	1.10	0.4%	25.30	8,493	71	87	1.50	BIGFX
Pear Tree Polaris Foreign Value Ord	27.6	4.5%	3.2%	13.1%	5.6%	9.0%	2.8%	1.28	1.5%	15.56	11,190	53	1,590	1.53	QFVOX
Buffalo International	26.4	7.4%	1.4%	7.8%	6.8%	11.8%	4.1%	1.05	0.4%	20.91	21,121	77	208	1.06	BUFIX
Sextant International	26.2	10.4%	1.7%	7.3%	7.9%	11.1%	1.6%	1.10	1.7%	20.96	31,117	29	67	1.05	SSIFX
Advisory Research Intl Sm Cp Val Inv	25.5	6.8%	3.2%	9.6%	7.5%	8.5%	2.7%	1.05	1.1%	12.50	1,593	70	52	1.20	ADVIX
FMI International	25.5	8.8%	0.2%	5.4%	7.0%	13.1%	8.0%	0.71	1.7%	17.73	20,160	56	5,096	0.98	FMIJX
T. Rowe Price International Stock	25.3	6.7%	1.1%	7.3%	7.0%	11.1%	3.1%	1.13	1.0%	18.02	29,270	130	15,277	0.83	PRITX
Quartile															
Tocqueville International Value	25.1	7.0%	1.2%	5.6%	6.6%	12.9%	5.8%	1.09	1.6%	17.68	12,906	60	527	1.26	TIVFX
Wasatch International Growth Investor	25.0	4.0%	3.8%	5.3%	7.0%	12.7%	4.1%	1.07	0.0%	26.74	2,622	97	1,436	1.50	WAIGX
BBH International Equity N	24.9	7.1%	0.9%	5.1%	7.4%	12.3%	2.0%	1.05	1.7%	20.28	39,307	107	978	1.07	BBHEX
Dodge & Cox International Stock	24.6	4.7%	0.0%	10.2%	8.8%	5.6%	0.1%	1.39	2.2%	13.74	36,818	121	54,831	0.64	DODFX
Oakmark International I	24.4	1.4%	1.2%	13.3%	4.5%	6.7%	-1.2%	1.41	2.2%	13.19	23,739	69	23,857	0.95	OAKIX
Scout International	24.2	7.2%	0.5%	6.0%	6.4%	11.8%	0.6%	1.08	1.9%	16.80	28,726	73	1,415	1.02	UMBWX

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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									
American Funds Europacific Growth F1	23.9	5.1%	1.2%	8.1%	7.7%	8.1%	3.0%	1.04	1.6%	18.91	34,077	405	126,260	0.86	AEGFX
Pear Tree Polaris Fgn Val Sm Cap Ord	22.7	4.0%	1.4%	8.7%	6.1%	7.9%	6.5%	1.05	1.5%	11.01	1,191	80	532	1.57	QUSOX
Northern International Equity	22.4	4.8%	0.9%	6.4%	6.7%	9.3%	-0.9%	1.31	1.9%	14.39	45,405	59	155	1.08	NOIGX
Aberdeen Select International Eq A	22.3	10.9%	1.1%	3.7%	7.7%	10.9%	-3.2%	1.24	3.2%	18.52	43,831	55	224	1.28	BJBIX
Fidelity International Capital Apprec	22.2	6.0%	1.6%	4.3%	6.0%	11.9%	6.8%	1.00	0.4%	24.88	17,317	193	1,861	1.13	FIVFX
Aberdeen Select International Eq II A	21.9	10.7%	1.2%	3.7%	7.7%	10.4%	-2.9%	1.22	3.0%	18.47	43,526	48	108	1.38	JETAX
Invesco Intl Core Equity Investor	21.3	4.5%	1.0%	7.8%	6.0%	7.6%	1.4%	1.10	1.0%	16.25	36,186	87	92	1.33	IIBCX
Laudus International MarketMasters Inv	21.3	3.4%	2.2%	8.1%	5.2%	8.0%	1.4%	1.07	1.2%	18.24	6,884	1,224	1,554	1.40	SWOIX
Oakmark International Small Cap I	21.1	4.7%	1.4%	8.5%	5.9%	6.7%	0.2%	1.28	2.4%	19.76	2,075	67	2,359	1.35	OAKEX
Vanguard International Explorer Inv	21.0	2.5%	2.8%	8.4%	4.6%	8.0%	5.2%	1.07	1.5%	16.20	1,664	319	2,935	0.42	VINEX
Fidelity Total International Equity	21.0	4.5%	1.2%	5.6%	6.3%	9.1%	2.0%	1.03	1.2%	20.36	25,272	431	321	1.07	FTIEX
Janus Overseas T	20.8	-3.5%	1.9%	11.4%	6.8%	2.7%	-6.4%	1.71	4.7%	12.42	21,464	63	1,630	0.67	JAOSX
Median		4.3%	1.4%	6.5%	5.7%	8.1%	1.6%								
Fidelity International Small Cap Opp	20.8	4.3%	1.6%	7.4%	4.4%	9.0%	6.1%	0.91	0.5%	18.40	1,840	159	1,093	1.23	FSCOX
Fidelity Overseas	20.7	3.1%	1.8%	6.6%	5.5%	8.6%	5.2%	1.06	1.0%	20.10	14,921	178	5,487	1.04	FOSFX
Artisan International Value Investor	20.5	5.8%	0.4%	6.5%	5.0%	9.0%	3.4%	1.00	0.8%	16.86	24,730	51	11,944	1.21	ARTKX
Harding Loevner Intl Small Coms Inv	20.5	4.3%	2.5%	4.6%	4.8%	11.1%	3.2%	0.96	0.5%	17.76	1,442	84	106	1.50	HLMSX
Manning & Napier World Opportunities A	20.5	6.9%	1.3%	4.9%	3.1%	12.4%	-1.7%	1.19	1.7%	23.86	36,866	43	893	1.09	EXWAX
Vanguard International Value Inv	20.5	5.6%	1.6%	6.0%	6.2%	8.2%	-0.5%	1.19	2.0%	14.64	30,652	164	8,006	0.46	VTRIX
Marsico International Opportunities	19.9	-0.4%	3.6%	6.9%	5.1%	7.9%	1.0%	1.26	0.0%	32.41	22,089	37	62	1.60	MIOFX
USAA International	19.6	2.8%	1.3%	7.6%	5.7%	6.3%	1.2%	1.12	1.3%	16.86	17,423	600	3,487	1.13	USIFX
Driehaus International Small Cap Growth	18.9	2.6%	2.6%	5.0%	5.7%	8.2%	5.7%	0.99	0.3%	22.38	3,395	109	329	1.71	DRIOX
Oberweis International Opportunities	18.7	3.1%	3.4%	3.7%	4.6%	10.4%	8.5%	1.09	0.2%	21.26	3,181	98	854	1.60	OBIOX
Thrift Savings Plan I Fund	18.5	2.8%	1.2%	6.5%	5.2%	6.9%	0.8%	1.22	2.9%	22.80	31,498	953	na	0.25	THRIFTI
T. Rowe Price Overseas Stock	17.7	3.7%	1.4%	6.8%	5.1%	5.9%	1.0%	1.06	2.0%	14.86	31,438	161	12,205	0.84	TROSX
American Funds Intl Gr and Inc F1	17.6	5.5%	1.8%	6.2%	5.8%	5.6%	-0.3%	1.02	2.2%	16.02	27,276	172	10,798	0.96	IGIFX
T. Rowe Price International Gr & Inc	17.3	3.5%	1.4%	6.9%	4.7%	5.7%	0.5%	1.06	2.0%	14.89	19,366	128	12,065	0.84	TRIGX
Fidelity International Growth	17.1	3.1%	0.9%	3.9%	5.3%	7.9%	3.6%	1.00	0.7%	23.11	37,680	95	1,798	0.97	FIGFX
Schwab International Core Equity	17.1	2.3%	1.9%	5.6%	5.6%	5.8%	2.6%	1.07	2.0%	12.39	16,458	211	747	0.86	SICNX
Fidelity Diversified International	16.6	1.1%	1.0%	6.5%	4.1%	6.0%	3.0%	1.08	0.9%	20.63	28,466	224	20,436	1.00	FDIVX
Tweedy, Browne Global Value	15.9	3.7%	0.8%	3.3%	6.2%	6.4%	2.8%	0.72	0.8%	15.10	31,848	281	9,081	1.38	TBGVX
Domini International Social Equity Inv	15.8	4.1%	1.5%	6.5%	2.8%	6.5%	2.8%	1.11	0.9%	13.52	12,010	164	627	1.59	DOMIX
FPA International Value	15.5	7.6%	2.2%	6.8%	3.5%	5.2%	-2.1%	1.06	2.8%	14.82	2,453	37	279	1.25	FPIVX
Salient International Div Signal Inv	15.5	4.2%	1.4%	6.3%	5.4%	3.8%	-0.7%	0.97	4.7%	16.84	8,653	110	198	1.34	FFINX
Northern Active M International Equity	15.3	2.1%	1.3%	5.8%	3.6%	5.9%	-1.4%	1.11	0.7%	17.30	15,298	338	1,246	0.85	NMIEF
New Century International	14.9	1.4%	1.4%	5.3%	4.3%	5.3%	0.7%	1.00	0.8%	18.02	16,156	30	41	2.37	NCFPX
Fidelity International Discovery	14.8	-0.2%	2.1%	6.4%	3.9%	4.5%	2.1%	1.06	1.0%	21.63	18,171	216	9,839	0.99	FIGRX
SSgA International Stock Selection N	13.9	0.3%	1.8%	6.1%	4.3%	3.5%	1.5%	1.08	2.5%	13.21	21,022	109	305	1.00	SSAIX
Fidelity International Value	12.6	-0.8%	1.0%	5.6%	3.8%	3.2%	-0.2%	1.07	1.5%	16.88	37,737	106	335	1.02	FIVLX
Thomas White International Investor	11.7	0.7%	1.4%	4.0%	3.1%	4.7%	-2.2%	1.07	1.3%	14.57	26,920	85	592	1.24	TWWDX
Artisan International Investor	11.5	-1.3%	1.1%	3.7%	2.4%	5.4%	0.3%	1.11	0.5%	21.33	41,575	71	15,990	1.17	ARTIX
Tweedy, Browne Global Value II Ccy Unhdg	11.5	3.2%	1.2%	3.2%	4.0%	4.4%	-0.7%	0.87	1.4%	14.64	31,524	76	319	1.40	TBCUX
Gerstein Fisher Multi-Factor Intl Gr Eq	11.1	-1.2%	1.6%	5.1%	0.0%	6.0%	2.4%	1.22	1.2%	16.44	13,837	228	142	1.11	GFIGX
American Century Intl Core Equity Inv	10.1	-0.9%	1.9%	4.4%	1.8%	4.0%	-0.5%	1.11	2.0%	12.30	23,360	152	31	1.16	ACIMX
Artisan International Small Cap Investor	10.0	-3.9%	2.0%	5.2%	2.3%	2.5%	0.9%	1.30	0.1%	22.79	2,180	45	813	1.52	ARTJX
Cambiar International Equity Inv	9.5	-0.9%	0.0%	4.7%	1.7%	3.0%	0.9%	1.00	0.5%	18.20	31,034	50	2,875	1.21	CAMIX
Toreador International Investor	9.2	-1.7%	0.7%	5.0%	2.2%	2.1%	-1.1%	1.15	0.9%	13.83	10,367	79	58	1.83	TMRFX
Litman Gregory Masters Intl Inv	5.0	-3.6%	2.2%	7.6%	0.5%	-3.0%	-2.8%	1.17	1.4%	16.51	26,892	56	827	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	35.0	11.3%	3.5%	7.9%	10.0%	17.0%	4.7%	1.14	1.9%	13.30	927	2,336	708	0.40	GWX
Schwab Fundamental Intl Sm Co ETF	34.1	10.1%	3.1%	8.5%	9.3%	16.3%	4.9%	1.05	1.2%	16.04	2,215	1,449	596	0.46	FNDC
WisdomTree International SmallCap Div ETF	31.5	8.3%	3.3%	10.1%	6.7%	14.8%	3.8%	1.16	3.0%	13.76	1,156	942	1,135	0.58	DLS
Vanguard FTSE All-World ex-US Sm-Cp ETF	28.2	8.7%	2.9%	7.4%	8.0%	12.8%	2.8%	1.13	2.6%	14.88	1,430	3,434	3,389	0.17	VSS
iShares MSCI EAFE Small-Cap	27.4	6.3%	3.1%	8.6%	6.7%	12.2%	5.1%	1.09	2.1%	15.22	1,841	1,635	6,074	0.40	SCZ
SPDR S&P International Dividend ETF	27.4	13.8%	2.5%	5.7%	8.0%	13.6%	-3.0%	1.48	4.4%	10.67	9,078	120	1,008	0.45	DWX
iShares International Select Dividend	25.2	8.9%	1.9%	5.9%	6.6%	12.7%	-1.4%	1.27	5.4%	16.48	18,573	113	3,131	0.50	IDV
Schwab International Small-Cap Eq ETF	24.7	7.1%	2.7%	7.2%	6.7%	10.8%	2.7%	1.14	2.2%	14.96	1,582	1,854	839	0.16	SCHC
iShares Core MSCI Total Intl Stk	23.7	7.1%	1.8%	6.7%	7.2%	9.8%	0.7%	1.11	2.6%	15.86	19,411	3,364	3,010	0.11	IXUS

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 2016 issue for SMI's two Basic strategies.
Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance							3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return										
Vanguard FTSE All-World ex-US ETF	23.7	7.0%	1.6%	6.6%	7.2%	9.8%	0.8%	1.16	2.8%	16.05	26,122	2,546	25,092	0.13	VEU	
Vanguard Total International Stock ETF	23.5	6.9%	1.7%	6.8%	7.0%	9.7%	0.9%	1.15	2.8%	15.69	19,373	6,005	225,954	0.13	VXUS	
SPDR MSCI ACWI ex-US ETF	23.4	7.0%	1.4%	6.7%	6.9%	9.8%	0.9%	1.17	2.6%	16.18	31,962	968	845	0.30	CWI	
iShares MSCI ACWI ex US	22.5	6.7%	1.5%	6.5%	7.0%	9.0%	0.2%	1.16	2.5%	16.01	30,289	1,155	1,922	0.33	ACWX	
Schwab Fundamental Intl Lg Co ETF	21.2	5.8%	1.6%	6.2%	6.6%	8.4%	0.1%	1.19	2.0%	15.63	31,318	838	1,354	0.32	FNDF	
PowerShares Intl Div Achiev ETF	21.2	11.5%	2.5%	5.7%	9.1%	6.3%	-1.7%	1.37	3.9%	17.47	22,831	77	717	0.58	PID	
Vanguard FTSE Developed Markets ETF	20.6	4.3%	1.7%	6.3%	6.2%	8.1%	1.1%	1.12	2.8%	16.25	20,864	3,765	64,576	0.09	VEA	
Schwab International Equity ETF	20.0	4.5%	1.4%	6.2%	6.2%	7.6%	0.6%	1.08	2.2%	16.50	29,381	1,238	6,451	0.07	SCHF	
SPDR S&P World ex-US ETF	19.9	4.4%	1.5%	6.2%	6.2%	7.6%	0.9%	1.11	2.6%	16.52	22,820	1,466	630	0.34	GWL	
iShares MSCI EAFE Growth	19.2	3.4%	1.7%	4.5%	5.5%	9.2%	2.2%	1.09	1.9%	21.15	30,924	563	2,361	0.40	EFG	
iShares Core MSCI EAFE	19.2	3.3%	1.6%	6.3%	5.7%	7.2%	1.2%	1.11	2.6%	16.49	21,271	2,577	12,950	0.08	IEFA	
PowerShares FTSE RAFI Dev Mkts ex-US ETF	18.9	3.8%	1.2%	6.8%	6.0%	6.2%	-0.9%	1.20	3.1%	14.13	28,144	1,068	938	0.46	PXF	
WisdomTree International Equity ETF	18.2	3.9%	1.1%	5.7%	5.2%	7.3%	0.5%	1.12	3.4%	15.61	29,927	848	656	0.48	DWM	
iShares MSCI EAFE	17.7	2.8%	1.3%	5.9%	5.6%	6.2%	0.4%	1.12	2.9%	16.72	31,660	953	59,014	0.33	EFA	
iShares Currency Hedged MSCI EAFE	16.7	-0.2%	0.7%	5.7%	6.2%	4.8%	new	na	2.8%	16.74	31,691	17	3,121	0.35	HEFA	
iShares Edge MSCI Min Vol EAFE	16.4	5.8%	1.7%	1.9%	3.3%	11.2%	6.6%	0.84	2.5%	17.57	20,056	252	7,980	0.20	EFAV	
Deutsche X-trackers MSCI EAFE Hedged Eq	16.4	-0.2%	0.7%	5.6%	6.1%	4.8%	4.5%	1.06	3.0%	16.94	31,786	928	7,804	0.35	DBEF	
iShares MSCI EAFE Value	16.1	1.6%	1.2%	7.5%	5.4%	3.2%	-1.7%	1.21	3.4%	13.32	32,484	531	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 Mnral	243.4	145.9%	7.4%	15.6%	75.8%	152.0%	13.9%	3.55	4.0%	na	231	151	197	1.86	UNWPX
US Global Investors Gld & Prec Mtls	149.3	94.7%	5.5%	4.0%	46.0%	99.3%	10.2%	3.68	0.2%	na	1,141	54	119	2.12	USERX
Gabelli Gold AAA	137.2	97.2%	5.5%	-0.4%	38.6%	99.1%	10.7%	3.96	0.0%	47.69	3,782	72	334	1.62	GOLDX
Rydex Precious Metals Inv	131.3	101.9%	3.3%	-4.3%	34.5%	101.1%	1.8%	4.37	0.3%	na	4,906	38	122	1.27	RYPMX
American Century Global Gold Inv	127.8	94.3%	3.9%	-4.2%	35.4%	96.7%	4.1%	4.05	0.0%	na	4,687	69	432	0.67	BGEIX
Invesco Gold & Precious Metals Invstor	117.5	87.1%	3.3%	-1.7%	35.3%	83.9%	3.7%	3.74	0.0%	na	3,942	43	337	1.57	FGLDX
USAA Precious Metals and Minerals	115.0	88.0%	5.0%	-3.2%	34.1%	84.2%	2.4%	4.05	0.0%	na	3,082	56	673	1.34	USAGX
Fidelity Select Gold	110.9	83.8%	3.3%	-3.8%	30.4%	84.4%	5.2%	3.83	0.0%	na	4,942	75	1,942	0.94	FSAGX
Vanguard Precious Metals and Mining Inv	108.1	80.0%	5.7%	1.5%	36.8%	69.8%	2.9%	3.21	1.4%	na	3,445	64	2,726	0.35	VGPMX
Tocqueville Gold	105.6	76.9%	2.9%	-0.9%	34.1%	72.4%	3.7%	3.57	0.0%	na	3,480	82	1,263	1.44	TGLDX

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	200.9	140.3%	3.2%	2.7%	67.8%	130.4%	4.3%	4.55	0.2%	na	3,603	23	377	0.65	SIL
VanEck Vectors Junior Gold Miners ETF	190.7	130.6%	6.1%	4.0%	59.0%	127.7%	3.3%	4.85	0.3%	na	1,202	52	3,973	0.56	GDXJ
iShares MSCI Global Gold Miners	132.3	103.0%	4.8%	-5.7%	30.0%	108.0%	2.3%	4.47	0.3%	32.20	5,962	40	263	0.39	RING
VanEck Vectors Gold Miners ETF	121.7	92.6%	3.7%	-4.6%	32.4%	94.0%	2.7%	4.34	0.4%	na	6,302	55	9,884	0.52	GDX
Sprott Gold Miners ETF	117.1	89.6%	3.7%	-7.1%	29.6%	94.6%	new	na	0.8%	na	4,576	27	191	0.57	SGDM
iShares MSCI Glbl Metals & Mining Prdcrs	65.1	39.2%	8.2%	15.9%	21.8%	27.4%	-11.6%	2.74	2.0%	na	11,907	175	230	0.39	PICK
VanEck Vectors Rare Earth/Strat Mtls ETF	22.5	20.6%	-4.7%	-2.4%	10.5%	14.3%	-25.5%	2.43	4.0%	na	511	28	38	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	30.2	14.1%	-2.5%	-2.5%	6.9%	25.8%	16.5%	1.92	0.5%	31.08	12,393	120	30	1.66	REPIX
Salient Real Estate Inv	26.9	11.0%	-1.4%	2.3%	6.3%	18.3%	12.5%	1.33	2.0%	19.36	4,375	52	42	1.70	FFREX
Schwab Global Real Estate	24.6	9.9%	-0.9%	2.0%	5.6%	16.9%	8.8%	1.03	3.1%	13.09	5,390	142	277	1.05	SWASX
Fidelity Real Estate Income	24.2	11.2%	0.0%	2.9%	7.9%	13.3%	8.8%	0.49	4.3%	23.98	3,912	546	4,963	0.82	FRIFX
Rydex Real Estate H	24.1	11.6%	-1.7%	-0.2%	6.5%	17.8%	9.4%	1.23	1.1%	27.01	6,739	161	29	1.62	RYHRX
Fidelity Real Estate Investment Port	23.8	10.9%	-2.1%	-1.4%	4.4%	20.8%	14.9%	1.39	1.6%	29.40	12,640	50	5,311	0.78	FRESX
Cohen & Steers Realty Shares	23.7	9.6%	-1.8%	-0.1%	5.6%	18.2%	14.4%	1.35	2.5%	37.72	12,038	50	5,882	0.96	CSRSX
Sterling Capital Stratton RI Estt Instl	23.6	11.7%	-1.8%	-2.1%	5.5%	20.1%	14.0%	1.30	1.2%	32.55	9,360	42	100	0.79	STMDX
Lazard US Realty Income Open	23.5	10.7%	0.1%	3.4%	7.1%	13.0%	6.4%	1.08	4.5%	22.22	2,508	42	47	1.23	LRIOX
American Century Real Estate Inv	21.5	10.3%	-1.9%	-1.7%	5.1%	18.1%	13.7%	1.35	2.5%	33.33	12,731	50	1,446	1.14	REACX
Alpine Realty Income & Growth Instl	21.5	9.7%	-2.1%	-1.4%	4.8%	18.0%	14.6%	1.40	3.2%	30.61	13,297	64	113	1.26	AIGYX
AMG Managers CenterSquare Real Estate S	20.8	9.9%	-2.1%	-1.5%	4.2%	18.1%	14.8%	1.40	1.1%	27.96	12,254	58	426	1.07	MRESX
Northern Multi-Manager Glbl Real Estate	20.5	9.5%	-1.3%	1.7%	5.9%	12.9%	6.7%	1.06	2.1%	16.77	9,165	111	261	0.93	NMMGX
GuideStone Funds Real Estate Secs Inv	19.6	9.6%	-1.0%	0.9%	4.2%	14.5%	8.3%	1.05	3.2%	17.40	8,745	176	251	1.17	GREZX
Neuberger Berman Real Estate Tr	18.9	8.6%	-1.4%	-1.9%	3.5%	17.3%	11.8%	1.23	2.0%	32.04	16,965	43	639	1.39	NBRFX
T. Rowe Price Real Estate	18.5	8.0%	-2.0%	-1.0%	3.6%	15.9%	13.9%	1.30	2.2%	27.06	12,585	39	6,506	0.76	TRREX

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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										
American Century Global Real Estate Inv	18.3	8.1%	-0.7%	0.8%	4.8%	12.7%	7.7%	1.06	2.8%	16.80	9,597	76	104	1.13	ARVYX	
Lazard US Realty Equity Open	18.1	8.0%	-1.6%	-0.8%	3.7%	15.2%	12.1%	1.18	1.3%	37.47	14,135	34	85	1.32	LREOX	
T. Rowe Price Global Real Estate	17.9	8.6%	-0.7%	1.0%	3.8%	13.1%	7.9%	1.11	1.5%	15.61	11,404	54	266	1.05	TRGRX	
Fidelity Intl Real Estate	15.5	5.6%	0.6%	4.4%	3.7%	7.4%	3.9%	0.95	1.8%	8.19	3,269	77	456	1.13	FIREX	
Alpine Int Real Estate Equity Instl	6.3	0.0%	-1.5%	2.5%	0.2%	3.6%	-2.4%	1.28	7.3%	14.67	2,351	96	110	1.38	EGLRX	
CGM Realty	-4.9	-6.0%	-2.9%	-3.4%	0.4%	-2.0%	5.9%	1.46	0.5%	22.37	8,298	22	820	0.92	CGMRX	

226 Real Estate Sector ETFs

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

PowerShares KBW Premium Yld Eq REIT ETF	46.3	24.2%	-3.7%	3.2%	13.9%	29.2%	12.5%	1.55	6.2%	18.72	1,481	30	230	0.35	KBWY
VanEck Vectors Mortgage REIT Income ETF	41.2	19.9%	0.7%	5.7%	16.0%	19.5%	8.8%	1.13	8.1%	14.49	2,423	27	99	0.41	MORT
IQ US Real Estate Small Cap ETF	40.1	16.6%	-2.4%	4.2%	12.3%	23.6%	11.5%	1.25	4.5%	23.82	1,713	70	90	0.70	ROOF
iShares Mortgage Real Estate Capped	38.1	19.5%	0.6%	5.3%	14.8%	18.1%	8.2%	1.04	10.6%	13.66	2,746	38	1,163	0.48	REM
WisdomTree Global ex-US Real Estate ETF	31.7	12.8%	1.3%	7.4%	8.1%	16.2%	5.0%	1.28	4.5%	9.74	7,699	177	88	0.58	DRW
PowerShares Active US Real Estate ETF	29.3	10.9%	-0.8%	0.4%	6.9%	22.0%	13.8%	1.31	2.2%	31.00	12,575	51	26	0.80	PSR
Vanguard Global ex-US Real Estate ETF	25.2	11.9%	1.1%	4.6%	6.7%	13.9%	3.5%	1.13	3.1%	11.20	5,466	660	4,274	0.18	VNQI
iShares Real Estate 50	24.3	10.1%	-0.9%	-1.1%	5.2%	20.1%	13.4%	1.32	3.7%	30.67	19,094	52	72	0.48	FTY
Vanguard REIT ETF	23.3	11.8%	-1.8%	-1.5%	5.2%	19.6%	14.0%	1.40	3.5%	29.25	10,801	151	61,964	0.12	VNQ
iShares US Real Estate	22.6	10.6%	-1.5%	-1.3%	5.4%	18.5%	12.4%	1.27	4.1%	28.57	12,549	127	4,106	0.44	IYR
First Trust S&P REIT ETF	22.4	11.4%	-1.8%	-1.5%	4.9%	19.0%	13.5%	1.39	2.5%	27.65	10,186	158	332	0.48	FRI
iShares International Developed Property	22.3	10.7%	1.3%	4.0%	5.6%	12.7%	4.0%	1.04	3.4%	10.97	6,027	419	156	0.48	WPS
iShares Global REIT	22.3	11.1%	-1.1%	0.1%	4.9%	17.3%	new	na	3.8%	17.59	8,380	298	198	0.14	REET
First Trust FTSE EN Dev Mkts Rel Est ETF	22.2	10.1%	-0.7%	1.3%	5.6%	15.2%	7.8%	1.09	2.0%	16.52	9,029	352	68	0.60	FFR
Schwab US REIT ETF	20.5	9.3%	-2.0%	-1.3%	4.2%	17.6%	14.2%	1.39	2.4%	27.26	12,262	102	2,687	0.07	SCHH
iShares International Dev Rel Est	20.3	10.9%	0.8%	4.2%	5.1%	11.0%	2.5%	1.07	3.0%	10.98	7,333	226	724	0.48	IFGL
SPDR Dow Jones REIT ETF	20.1	9.2%	-2.1%	-1.3%	4.0%	17.3%	14.0%	1.40	3.6%	27.20	12,250	101	3,585	0.25	RWR
FlexShares Glbl Quality Real Estate ETF	18.5	8.4%	-0.4%	-0.2%	3.6%	15.1%	new	na	2.8%	12.70	7,463	189	199	0.45	GQRE
iShares Cohen & Steers REIT	18.3	8.4%	-1.7%	-2.4%	3.2%	17.4%	14.8%	1.43	3.5%	27.42	19,602	32	3,836	0.35	ICF
Cohen & Steers Global Realty Majors ETF	18.2	8.4%	-0.9%	1.4%	4.1%	12.8%	7.3%	1.17	2.8%	15.55	16,726	78	90	0.55	GRI
SPDR Dow Jones Global Real Estate ETF	17.1	8.9%	-1.2%	-0.3%	3.4%	14.0%	9.0%	1.15	3.2%	17.18	9,760	232	2,384	0.50	RWO
iShares Residential Rel Est Capped	13.9	6.7%	-0.2%	-2.1%	1.0%	15.0%	15.2%	1.51	4.0%	24.72	11,964	46	435	0.48	REZ
SPDR Dow Jones International RelEst ETF	12.8	8.9%	0.2%	1.5%	2.4%	9.0%	3.2%	1.08	2.7%	10.78	6,712	134	4,267	0.59	RWX
iShares Europe Developed Real Estate	2.6	0.4%	-1.6%	3.7%	-0.8%	-0.4%	7.4%	1.36	3.7%	8.35	5,590	108	69	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

Baron Energy and Resources Retail	57.5	23.5%	2.6%	9.9%	28.6%	19.1%	-8.4%	2.24	0.0%	na	5,823	43	110	1.35	BENFX
Fidelity Select Natural Gas	56.9	34.7%	5.4%	8.2%	27.9%	20.7%	-8.4%	2.56	1.3%	na	10,226	48	413	0.89	FSNGX
GuideStone Funds Global Natrl Res Eq Inv	55.3	36.2%	2.5%	3.3%	22.5%	29.5%	-11.6%	2.49	0.1%	na	4,295	22	212	1.29	GNRZX
US Global Investors Global Res	54.8	22.5%	2.7%	13.3%	14.7%	26.8%	-14.4%	1.77	0.9%	11.92	1,876	109	106	1.52	PSPFX
Fidelity Select Energy	54.2	25.9%	4.0%	8.2%	21.9%	24.1%	-3.4%	1.96	0.9%	na	17,822	86	2,468	0.80	FSENX
ProFunds Basic Materials UltraSector Inv	52.9	18.0%	-1.6%	6.4%	12.0%	34.5%	3.3%	2.48	0.0%	19.41	20,919	59	53	1.73	BMPIX
Fidelity Select Natural Resources Port	52.4	25.1%	3.9%	8.0%	21.6%	22.9%	-4.6%	1.99	0.7%	na	13,656	94	916	0.86	FNARX
Rydex Basic Materials Inv	51.0	27.2%	0.7%	5.1%	13.6%	32.4%	3.2%	1.72	1.7%	22.86	10,561	101	59	1.35	RYBIX
Vanguard Energy Inv	46.5	26.2%	2.7%	4.2%	17.1%	25.3%	-3.5%	1.87	2.1%	na	34,320	148	10,347	0.37	VGENX
ProFunds UltraSector Oil & Gas Investor	42.3	23.3%	4.5%	2.6%	19.0%	20.7%	-8.9%	2.66	0.5%	24.11	64,064	84	33	1.55	ENPIX
Rydex Energy Inv	41.6	22.4%	4.8%	6.5%	19.3%	15.7%	-9.7%	2.28	0.7%	na	18,714	98	65	1.35	RYEIX
Fidelity Global Commodity Stock	41.2	23.4%	2.3%	6.1%	15.1%	20.1%	-6.0%	1.76	2.2%	21.71	17,961	157	357	1.12	FFGCX
T. Rowe Price New Era	39.5	21.6%	1.3%	3.8%	12.1%	23.6%	-1.4%	1.58	1.3%	26.92	14,320	118	3,467	0.67	PRNEX
T. Rowe Price Real Assets	39.1	22.5%	1.7%	3.0%	11.7%	24.5%	2.6%	1.33	1.5%	21.88	12,810	242	4,207	0.83	PRAFX
Fidelity Select Chemicals	35.2	9.7%	-1.5%	3.5%	7.9%	23.9%	6.3%	1.50	1.0%	15.51	23,050	32	1,335	0.80	FSCHX
Fidelity Select Energy Service Port	32.9	15.9%	5.4%	6.5%	13.9%	12.5%	-12.9%	2.32	0.9%	na	4,076	35	498	0.85	FSESX
Columbia Global Energy & Natural Res Z	31.0	17.1%	2.0%	2.6%	11.3%	17.2%	-4.4%	1.67	0.2%	19.65	41,278	78	241	1.05	UMESX
ICON Energy S	30.1	16.0%	2.9%	3.3%	12.3%	14.6%	-9.4%	1.88	0.9%	na	19,862	44	353	1.42	ICENX
Guinness Atkinson Global Energy	29.4	16.5%	3.1%	1.3%	11.9%	16.1%	-10.2%	2.22	1.1%	na	25,185	41	48	1.41	GAGEX
ICON Natural Resources S	28.6	13.7%	-0.7%	3.5%	7.9%	17.2%	1.4%	1.57	0.5%	17.15	8,507	44	70	1.42	ICBMX
Fidelity Select Materials	27.6	7.3%	-1.4%	5.3%	7.5%	14.8%	2.0%	1.50	1.0%	21.20	16,040	33	1,428	0.81	FSDPX

 Performance numbers reflect periods ending 09/30/2016. Funds shown in bold are the recommendations in the October 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			Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return					Market Capital	Number Holdings	Net Assets		

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	101.3	79.3%	3.6%	9.0%	30.4%	61.9%	-8.6%	3.36	1.5%	22.64	2,949	26	634	0.35	XME
VanEck Vectors Steel ETF	88.3	59.2%	4.3%	12.5%	24.3%	51.6%	-8.4%	3.24	3.4%	30.41	9,419	28	104	0.55	SLX
VanEck Vectors Unconvt Oil & Gas ETF	61.1	35.9%	4.6%	9.0%	27.7%	24.4%	-12.8%	2.78	1.9%	na	15,268	47	58	0.54	FRAK
PowerShares DWA Energy Momentum ETF	57.3	24.7%	5.4%	10.0%	29.0%	18.3%	-4.7%	2.45	1.0%	na	6,635	38	131	0.60	PXI
SPDR S&P Oil & Gas Explor & Prodtn ETF	56.5	28.2%	4.8%	10.7%	27.3%	18.5%	-15.4%	3.13	1.0%	na	7,925	59	2,063	0.35	XOP
Guggenheim S&P 500 Equal Wt Energy ETF	55.7	28.9%	5.5%	7.5%	24.8%	23.3%	-5.9%	2.24	1.5%	na	20,549	37	198	0.40	RYE
PowerShares DWA Basic Materials Mom ETF	55.4	19.5%	1.5%	8.0%	16.4%	31.0%	9.0%	1.70	1.0%	24.20	4,953	36	190	0.60	PYZ
PowerShares S&P SmallCap Energy ETF	50.5	19.4%	7.2%	13.5%	22.4%	14.7%	-25.8%	3.52	0.5%	na	1,169	30	51	0.29	PSCE
Global X Lithium ETF	46.8	22.9%	0.7%	-1.2%	14.9%	33.1%	-2.1%	2.02	0.2%	15.36	2,679	31	106	0.77	LIT
First Trust Materials AlphaDEX ETF	46.1	22.7%	-1.1%	6.1%	11.5%	28.5%	7.0%	1.54	1.2%	16.66	7,717	51	250	0.64	FXZ
iShares Global Materials	45.9	20.0%	2.1%	9.1%	13.6%	23.2%	-1.4%	1.65	2.0%	20.58	21,951	115	221	0.47	MXI
FlexShares Mstar Gbl Upstrm Nat Res ETF	44.2	25.7%	3.8%	5.0%	14.9%	24.3%	-3.2%	1.69	5.1%	22.89	28,220	159	2,720	0.48	GUNR
SPDR S&P Global Natural Resources ETF	43.2	23.4%	2.4%	5.4%	13.3%	24.5%	-4.2%	1.76	2.8%	20.81	31,457	104	760	0.40	GNR
iShares North American Natural Resources	42.8	24.1%	3.8%	4.2%	16.9%	21.7%	-4.0%	1.88	2.2%	na	30,858	127	1,107	0.48	IGE
First Trust North Amer Engy InfrasETF	42.2	29.1%	4.5%	3.5%	18.0%	20.6%	7.3%	1.24	3.7%	22.73	10,634	60	1,350	0.95	EMLP
iShares US Oil&Gas Explor&Prodtn	40.2	17.2%	5.2%	8.7%	19.0%	12.5%	-6.3%	2.29	1.2%	na	18,752	53	348	0.44	IEO
Fidelity MSCI Materials ETF	39.7	14.6%	-0.7%	5.0%	9.9%	24.8%	new	na	1.9%	19.69	15,060	121	106	0.08	FMAT
Vanguard Materials ETF	39.6	15.0%	-0.7%	4.9%	9.9%	24.8%	6.5%	1.56	1.8%	20.13	15,352	121	1,632	0.10	VAW
IQ Global Resources ETF	38.9	24.7%	2.0%	1.4%	10.3%	27.2%	-1.2%	1.36	2.2%	21.12	14,744	187	138	0.78	GRES
Energy Select Sector SPDR ETF	38.4	19.4%	3.7%	4.1%	15.5%	18.8%	-2.8%	1.74	2.6%	na	60,074	37	15,201	0.14	XLE
iShares US Basic Materials	37.3	13.3%	-0.8%	4.5%	8.7%	24.2%	4.0%	1.63	1.7%	18.34	20,314	54	443	0.44	IYM
Guggenheim S&P 500 Eq Wt Materials ETF	37.2	15.1%	-0.2%	4.4%	9.0%	23.7%	8.3%	1.64	1.5%	21.31	15,896	28	93	0.40	RTM
Vanguard Energy ETF	37.1	19.9%	3.5%	3.4%	15.2%	18.5%	-3.7%	1.84	2.6%	na	50,425	136	4,909	0.10	VDE
VanEck Vectors Natural Resources ETF	37.0	20.6%	1.3%	4.0%	11.5%	21.5%	-1.8%	1.49	2.5%	21.42	22,199	330	88	0.50	HAP
iShares Global Timber & Forestry	35.1	6.6%	1.0%	11.0%	8.7%	15.4%	2.4%	1.58	2.2%	18.04	4,311	26	189	0.47	WOOD
Fidelity MSCI Energy ETF	34.5	18.4%	3.3%	2.9%	14.4%	17.2%	new	na	2.5%	na	56,748	125	436	0.08	FENY
First Trust ISE-Revere Natural Gas ETF	34.4	20.3%	3.5%	8.6%	29.5%	-3.7%	-33.2%	3.74	2.1%	na	11,551	36	258	0.60	FCG
iShares Global Energy	33.6	19.2%	3.0%	1.7%	13.2%	18.7%	-4.3%	1.78	3.2%	na	70,446	89	1,114	0.47	IXC
Materials Select Sector SPDR ETF	33.4	11.5%	-1.2%	3.6%	7.7%	22.2%	6.5%	1.59	2.0%	19.08	26,208	29	2,817	0.14	XLB
iShares US Energy	32.4	17.3%	3.3%	2.3%	13.5%	16.6%	-3.9%	1.77	2.4%	na	62,079	74	1,194	0.44	IYE
iShares MSCI Global Energy Producers	32.1	19.5%	3.4%	1.5%	12.3%	18.3%	-5.5%	1.88	2.8%	na	60,568	178	37	0.39	FILL
Guggenheim MSCI Global Timber ETF	30.5	5.7%	0.7%	9.3%	8.1%	13.2%	2.7%	1.42	1.4%	18.60	5,272	79	166	0.55	CUT
iShares MSCI Gbl Agriculture Producers	24.6	7.8%	-1.6%	3.5%	8.2%	12.9%	-0.7%	1.26	2.2%	19.20	11,941	122	25	0.39	VEGI
iShares US Oil Equipment&Services	24.3	11.5%	6.1%	2.7%	11.3%	10.2%	-12.9%	2.49	1.3%	na	8,805	39	225	0.44	IEZ
VanEck Vectors Agribusiness ETF	23.5	7.5%	-1.9%	4.1%	7.3%	12.2%	1.8%	1.16	2.7%	19.56	13,594	62	830	0.55	MOO
PowerShares Dynamic Enyg Explr&Prdtn ETF	23.0	5.0%	3.0%	7.4%	14.5%	1.1%	-7.7%	2.63	7.3%	na	10,582	32	64	0.75	PXE
First Trust Energy AlphaDEX ETF	22.4	12.3%	4.8%	3.8%	10.0%	8.6%	-11.1%	2.57	1.3%	9.14	8,836	54	1,498	0.64	FXN
SPDR S&P Oil & Gas Equipment&Svcs ETF	20.6	9.3%	8.7%	1.8%	10.4%	8.4%	-22.1%	3.03	1.1%	na	3,161	36	240	0.35	XES
VanEck Vectors Oil Services ETF	19.3	10.7%	6.0%	0.1%	10.0%	9.2%	-13.0%	2.48	2.2%	na	12,195	27	1,029	0.35	OIH
PowerShares Global Agriculture ETF	3.1	1.7%	-4.0%	1.2%	1.2%	0.8%	-4.3%	1.30	2.2%	15.35	7,357	49	22	0.76	PAGG
PowerShares Dynamic Oil & Gas Svcs ETF	-12.4	-2.7%	6.9%	-5.7%	-1.3%	-5.4%	-21.7%	2.77	0.9%	na	3,568	32	43	0.63	PXJ
Global X Uranium ETF	-23.0	-6.8%	-5.0%	-8.3%	-10.3%	-4.3%	-23.0%	2.68	2.1%	na	481	29	108	0.70	URA

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	121.0	32.2%	5.5%	29.0%	35.6%	56.4%	30.6%	2.55	0.0%	21.43	47,175	38	117	1.57	SMPIX
Fidelity Select Semiconductors	90.1	26.9%	5.3%	22.4%	26.0%	41.7%	25.0%	1.60	0.8%	22.29	24,967	49	2,111	0.77	FSELX
ProFunds Internet UltraSector Inv	81.9	11.6%	4.6%	19.7%	29.2%	33.0%	19.8%	2.41	0.0%	32.43	26,159	48	90	1.53	INPIX
Jacob Internet Inv	79.6	22.3%	5.0%	14.4%	30.6%	34.7%	12.8%	1.49	0.0%	39.64	6,543	28	46	2.37	JAMFX
T. Rowe Price Science & Tech	65.9	16.7%	3.9%	12.7%	20.5%	32.8%	17.5%	1.39	0.0%	22.75	33,380	67	4,077	0.84	PRSCX
ProFunds Technology UltraSector Inv	65.1	16.4%	3.4%	20.1%	14.5%	30.5%	21.9%	2.07	0.0%	21.53	116,200	147	56	1.71	TEPIX
T. Rowe Price Global Technology	60.6	12.1%	3.9%	14.2%	17.0%	29.4%	24.0%	1.48	0.0%	23.99	22,557	59	3,268	0.91	PRGTX
Fidelity Select Technology	57.3	14.4%	3.2%	15.5%	15.3%	26.6%	14.0%	1.37	0.1%	25.74	29,917	258	3,558	0.78	FSPTX
Red Oak Technology Select	56.2	18.6%	3.1%	12.0%	14.9%	29.2%	15.9%	1.31	1.0%	20.17	32,085	42	181	1.11	ROGSX
Firsthand Technology Opportunities	56.0	11.5%	4.0%	18.4%	19.2%	18.5%	11.9%	1.49	0.0%	30.70	25,224	30	85	1.85	TEFQX
Black Oak Emerging Technology	54.0	17.4%	3.7%	15.2%	17.4%	21.3%	11.5%	1.43	0.0%	22.82	7,014	33	35	1.25	BOGSX
Fidelity Select Software & IT Svcs Port	51.5	12.0%	1.5%	11.8%	13.5%	26.2%	15.2%	1.38	0.1%	29.91	68,998	64	3,915	0.77	FSCSX

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	Performance								3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Median			Exp Ratio (%)		Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	P/E Ratio	Market Capital				Number Holdings	Net Assets				
Rydex Internet Inv	50.9	8.9%	3.4%	14.5%	14.9%	21.5%	9.9%	1.49	0.0%	29.56	26,605	102	47	1.35	RYIIX		
Fidelity Select Computers	48.5	14.8%	5.4%	17.2%	13.7%	17.6%	8.0%	1.54	1.0%	16.80	54,845	30	432	0.80	FDCPX		
Fidelity Select Comms Equip Port	47.2	16.8%	3.9%	14.5%	14.6%	18.0%	9.0%	1.42	1.1%	18.50	20,495	58	201	0.90	FSDCX		
Rydex Technology Inv	46.3	11.8%	2.5%	12.8%	12.7%	20.8%	11.3%	1.36	0.0%	23.70	29,214	172	56	1.35	RYTIX		
ICON Information Technology S	40.4	11.9%	1.8%	11.6%	8.7%	20.1%	16.2%	1.21	0.0%	22.44	36,637	46	51	1.44	ICTEX		
Northern Technology	40.1	6.8%	1.7%	11.9%	13.5%	14.8%	10.8%	1.31	0.0%	21.26	30,957	52	76	1.26	NTCHX		
USAA Science & Technology	39.5	7.1%	2.7%	10.3%	11.5%	17.8%	16.3%	1.24	0.0%	25.97	31,047	165	1,082	1.18	USSCX		
Invesco Technology Investor	36.1	1.5%	2.9%	11.6%	12.0%	12.4%	9.3%	1.48	0.0%	24.63	81,162	48	698	1.30	FTCHX		
Berkshire Focus	31.6	0.9%	3.6%	12.5%	9.5%	9.6%	7.1%	1.84	0.0%	34.97	79,078	32	57	1.99	BFOCX		
Fidelity Select IT Services	20.4	4.3%	1.3%	6.5%	4.2%	9.8%	12.6%	1.33	0.0%	26.81	19,770	68	1,768	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	102.1	27.1%	6.4%	20.6%	37.1%	44.4%	8.6%	1.86	0.0%	33.52	20,696	36	141	0.65	SOCL
PowerShares Dynamic Semiconductors ETF	91.1	30.4%	3.4%	24.1%	27.4%	39.7%	24.7%	1.81	0.3%	27.14	8,812	32	104	0.63	PSI
VanEck Vectors Semiconductor ETF	90.2	30.4%	4.9%	21.9%	26.1%	42.2%	22.3%	1.63	1.7%	22.95	47,641	27	506	0.35	SMH
iShares PHLX Semiconductor	85.9	27.1%	4.2%	21.2%	24.2%	40.5%	21.0%	1.71	1.1%	25.20	27,861	32	470	0.48	SOXX
SPDR S&P Semiconductor ETF	81.7	22.3%	3.5%	20.0%	19.8%	41.9%	23.6%	1.87	0.6%	25.89	6,465	40	261	0.35	XSD
First Trust NASDAQ-100-Tech Sector ETF	68.2	21.0%	3.7%	17.7%	19.1%	31.4%	17.8%	1.47	1.4%	25.82	35,131	38	365	0.60	QTEC
PowerShares S&P SmallCap Info Tech ETF	60.6	21.4%	3.3%	14.3%	15.3%	31.0%	16.1%	1.33	0.2%	26.37	1,487	98	507	0.29	PSCT
PowerShares NASDAQ Internet ETF	57.2	9.3%	3.6%	14.5%	15.8%	26.9%	12.5%	1.60	0.0%	31.88	35,776	86	307	0.60	PNQI
First Trust Dow Jones Internet ETF	56.0	9.3%	3.2%	13.1%	19.4%	23.4%	14.9%	1.60	0.0%	36.23	33,234	43	3,682	0.54	FDN
First Trust ISE Cloud Computing ETF	52.3	14.1%	1.5%	14.1%	15.8%	22.4%	11.8%	1.38	0.5%	26.30	31,780	35	585	0.60	SKYY
Guggenheim S&P 500 Eq Wt Technology ETF	51.6	15.6%	2.6%	12.7%	13.1%	25.8%	16.2%	1.34	1.4%	22.11	26,948	68	939	0.40	RYT
SPDR Morgan Stanley Technology ETF	50.6	11.6%	2.1%	14.3%	14.3%	22.0%	14.7%	1.39	0.8%	23.57	59,402	37	545	0.35	MTK
iShares Global Tech	49.9	14.3%	2.9%	13.8%	11.6%	24.6%	15.3%	1.31	1.1%	21.25	128,887	111	857	0.47	IXN
iShares North American Tech	49.3	12.5%	2.6%	12.6%	12.2%	24.5%	16.8%	1.32	0.9%	23.91	94,685	269	982	0.48	IGM
SPDR S&P Software & Services ETF	47.1	10.2%	1.9%	10.5%	16.5%	20.1%	10.7%	1.46	0.7%	29.38	5,138	124	49	0.35	XSW
PowerShares Dynamic Software ETF	46.6	15.0%	1.7%	10.1%	15.2%	21.2%	13.7%	1.31	0.0%	28.00	6,217	31	82	0.63	PSJ
Fidelity MSCI Information Tech ETF	46.5	12.5%	2.7%	13.2%	10.8%	22.4%	new	na	1.2%	21.92	92,054	374	465	0.08	FTEC
First Trust NASDAQ Technology Div ETF	45.6	18.5%	2.1%	11.0%	10.3%	24.4%	12.2%	1.35	2.5%	18.48	67,838	99	575	0.50	TDIV
iShares US Technology	45.5	12.2%	2.4%	13.4%	10.3%	21.9%	16.1%	1.37	1.2%	21.05	129,579	143	2,838	0.44	IYW
Vanguard Information Technology ETF	45.5	12.3%	2.5%	12.8%	10.6%	22.1%	16.0%	1.32	1.3%	21.88	80,503	378	10,407	0.10	VGT
iShares North American Tech-Multimd Ntwk	44.9	11.3%	5.0%	17.6%	12.4%	14.9%	11.4%	1.45	0.8%	24.31	7,277	26	72	0.48	IGN
Technology Select Sector SPDR ETF	42.6	13.1%	2.1%	10.6%	8.7%	23.3%	16.4%	1.26	1.8%	20.54	159,677	73	13,076	0.14	XLK
iShares North American Tech-Software	42.0	10.3%	0.9%	8.0%	12.9%	21.1%	14.7%	1.37	0.8%	34.14	23,554	59	727	0.48	IGV
First Trust Technology AlphaDEX ETF	41.3	11.5%	2.6%	11.8%	12.1%	17.4%	11.3%	1.40	1.0%	22.31	13,505	81	547	0.63	FXL
PowerShares DWA Technology Momentum ETF	29.4	4.7%	2.6%	9.9%	11.8%	7.7%	8.9%	1.51	0.0%	40.72	6,604	51	158	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	67.2	25.3%	0.3%	13.5%	31.2%	22.5%	8.8%	2.66	0.0%	na	19,644	11	6	1.78	WCPIX
T. Rowe Price Media & Telecomm	44.1	11.0%	2.5%	8.5%	12.5%	23.0%	12.7%	1.27	0.2%	29.52	59,262	80	3,933	0.79	PRMTX
ProFunds Telecom UltraSector Inv	31.3	25.1%	-1.5%	-7.7%	1.8%	37.3%	12.0%	1.89	1.8%	13.40	157,207	16	25	1.91	TCPIX
Fidelity Select Telecommunications Port	30.6	16.2%	0.3%	-0.5%	5.9%	25.2%	9.4%	1.01	1.2%	16.02	29,815	48	927	0.82	FSTCX
Fidelity Select Wireless	27.6	9.8%	2.6%	6.9%	6.9%	13.8%	6.3%	1.06	1.1%	17.57	75,101	67	228	0.86	FWRLX
ICON Utilities S	20.0	21.0%	0.7%	-4.8%	3.2%	21.6%	12.9%	1.23	2.9%	20.70	12,682	40	57	1.50	ICTUX
Fidelity Telecom and Utilities	18.8	15.6%	0.5%	-4.1%	3.3%	19.6%	9.7%	0.96	2.2%	19.44	37,917	36	1,056	0.76	FIUIX
American Century Utilities Inv	18.5	18.8%	0.2%	-3.6%	1.8%	20.2%	11.6%	1.05	3.1%	17.85	23,600	40	580	0.67	BULIX
Gabelli Utilities AAA	16.1	14.9%	0.7%	-2.8%	3.2%	15.7%	6.7%	0.94	1.2%	19.90	9,539	261	2,061	1.39	GABUX
Rydex Utilities Inv	15.0	16.4%	0.6%	-5.8%	1.7%	19.0%	11.0%	1.25	1.4%	20.91	10,990	75	90	1.35	RYUIX
ProFunds Utilities UltraSector Inv	14.8	22.8%	0.4%	-9.5%	-0.5%	24.8%	17.3%	1.90	1.2%	22.40	20,354	60	29	1.88	UTPIX
Fidelity Select Utilities	11.8	14.9%	1.2%	-5.3%	2.0%	15.1%	9.4%	1.11	1.9%	25.08	16,238	29	927	0.80	FSUTX
GAMCO Global Telecommunications AAA	5.0	3.5%	-0.4%	-1.5%	-0.4%	6.9%	2.5%	1.09	1.1%	14.34	16,153	147	98	1.63	GABTX

238 Communications & Utilities Sector ETFs

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

iShares US Telecommunications	25.1	13.9%	0.7%	-2.6%	6.1%	21.6%	7.7%	1.24	1.9%	9.92	5,945	24	541	0.44	IYZ
Fidelity MSCI Telecommunication Svc ETF	24.4	15.2%	0.8%	-2.8%	2.5%	24.6%	new	na	2.0%	11.62	17,323	32	152	0.08	FCOM
Vanguard Telecommunication Services ETF	23.3	14.8%	0.2%	-3.2%	3.3%	23.2%	9.7%	1.11	2.7%	11.87	20,901	33	1,446	0.10	VOX

 Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 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 S&P SmallCap Utilities ETF	19.6	12.5%	1.2%	-6.8%	2.9%	23.5%	14.8%	1.38	2.4%	18.42	1,498	18	57	0.29	PSCU		
PowerShares DWA Utilities Momentum ETF	19.0	17.4%	2.0%	-6.5%	3.4%	22.1%	13.2%	1.24	2.7%	23.13	10,199	40	149	0.60	PUI		
PowerShares Dynamic Media ETF	16.6	1.8%	1.7%	4.2%	5.0%	7.4%	3.8%	1.41	0.7%	23.36	12,198	32	80	0.61	PBS		
First Trust Utilities AlphaDEX ETF	15.4	17.8%	0.2%	-3.5%	1.1%	17.9%	12.4%	1.17	2.7%	17.53	15,102	40	1,585	0.66	FXU		
Vanguard Utilities ETF	14.0	16.5%	0.5%	-5.8%	1.1%	18.8%	13.2%	1.25	3.1%	22.08	17,523	81	2,870	0.10	VPU		
Fidelity MSCI Utilities ETF	13.9	16.2%	0.5%	-5.8%	1.1%	18.7%	new	na	3.3%	22.16	17,751	77	227	0.08	FUTY		
iShares US Utilities	12.5	16.1%	0.5%	-6.0%	0.5%	18.0%	13.1%	1.26	3.6%	22.03	19,609	55	772	0.44	IDU		
iShares Global Telecom	12.2	8.8%	-0.1%	-2.1%	1.1%	13.3%	5.0%	1.01	3.7%	15.53	91,930	49	360	0.47	IXP		
Utilities Select Sector SPDR ETF	11.7	16.0%	0.4%	-5.8%	0.4%	17.1%	13.4%	1.26	3.4%	21.87	25,378	29	7,267	0.14	XLU		
Guggenheim S&P 500 Eq Wt Utilities ETF	10.2	14.6%	-0.1%	-6.6%	-1.1%	17.9%	13.3%	1.13	3.1%	18.98	19,959	34	211	0.40	RYU		
iShares Global Utilities	8.8	10.4%	1.0%	-3.7%	1.1%	11.4%	6.7%	1.02	3.7%	17.43	22,917	74	145	0.47	JXI		
SPDR S&P International TelecomsSect ETF	5.9	1.3%	0.1%	-0.1%	-0.4%	6.4%	3.7%	1.11	4.1%	16.66	31,636	86	27	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

Fidelity Select Retailing	21.6	4.4%	0.3%	4.3%	4.7%	12.6%	15.0%	1.24	0.1%	28.99	75,188	42	2,048	0.81	FSRPX
ProFunds Consumer Goods UltraSector Inv	19.0	8.6%	-2.7%	-1.5%	2.5%	18.0%	13.9%	1.43	0.5%	19.90	48,702	122	14	1.82	CNPIX
Fidelity Select Consumer Discret Port	17.5	4.1%	-0.5%	4.2%	3.6%	9.7%	9.7%	1.18	0.5%	23.47	54,353	46	1,043	0.77	FSCPX
Rydex Consumer Products Inv	15.8	8.5%	-2.1%	-2.9%	3.2%	15.6%	11.9%	0.91	0.8%	24.58	32,886	72	457	1.34	RYCIX
ProFunds Consumer Services Ultra Sec Inv	14.3	2.0%	-0.1%	3.5%	1.1%	9.6%	14.7%	1.70	0.0%	20.24	48,173	195	31	1.55	CYPIX
Rydex Leisure Inv	13.1	5.6%	0.3%	2.1%	1.7%	9.3%	8.1%	1.09	0.5%	21.08	18,697	99	17	1.34	RYLIX
Fidelity Select Multimedia	12.6	2.6%	1.2%	3.3%	3.4%	5.9%	6.4%	1.39	0.4%	18.80	59,660	35	535	0.81	FBMPX
Fidelity Select Consumer Staples Port	12.4	5.8%	-1.6%	-2.8%	0.8%	14.5%	9.7%	1.06	1.5%	22.68	60,298	55	3,380	0.77	FDFAX
Kinetics Internet No Load	11.9	0.4%	1.7%	4.5%	2.9%	4.5%	2.2%	1.20	0.0%	21.69	10,851	48	115	1.82	WWWFX
Fidelity Select Construction & Hsg Port	6.7	2.1%	-3.0%	-0.7%	0.8%	6.7%	10.2%	1.34	0.3%	22.47	15,725	47	460	0.81	FSHOX
Fidelity Select Leisure	4.9	1.6%	-1.2%	2.9%	-1.0%	2.9%	8.3%	1.06	0.8%	25.58	19,627	47	386	0.79	FDLSX
Fidelity Select Automotive Port	3.2	-8.4%	-2.5%	7.4%	-2.8%	-1.4%	-0.2%	1.65	1.2%	11.76	15,954	27	57	0.87	FSAVX
Rydex Retailing Inv	2.5	0.9%	-1.2%	3.3%	-2.3%	1.5%	5.7%	1.26	0.1%	20.82	18,998	96	14	1.34	RYRIX
ICON Consumer Discretionary S	2.1	1.0%	-0.7%	0.5%	-2.9%	4.5%	5.8%	1.17	0.0%	17.82	23,574	39	39	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	32.8	19.9%	-2.0%	0.3%	10.2%	22.3%	13.5%	1.20	1.3%	18.27	1,509	17	71	0.29	PSCC
SPDR S&P Intl Cnsmr Stapl Sect ETF	21.4	8.8%	3.0%	1.7%	5.2%	14.5%	6.7%	1.05	1.9%	24.79	36,892	225	34	0.40	IPS
iShares Global Consumer Staples	16.4	8.0%	-0.0%	-0.9%	3.1%	14.1%	8.8%	0.96	2.0%	24.59	74,679	124	627	0.47	KXI
Vanguard Consumer Staples ETF	15.4	7.8%	-1.6%	-2.5%	2.4%	15.5%	12.8%	0.95	2.3%	23.54	64,250	101	4,130	0.10	VDC
iShares US Consumer Goods	15.4	6.9%	-1.7%	-0.7%	2.4%	13.6%	10.8%	0.95	2.3%	19.87	49,110	118	624	0.44	IYK
Fidelity MSCI Consumer Staples ETF	14.7	7.4%	-1.6%	-2.6%	2.0%	15.3%	new	na	2.4%	23.22	71,871	102	277	0.08	FSTA
Consumer Discret Sel Sect SPDR ETF	14.4	3.6%	-0.3%	2.9%	1.9%	9.5%	11.3%	1.22	1.5%	19.62	60,065	88	9,117	0.14	XLY
Consumer Staples Select Sector SPDR ETF	14.2	7.2%	-1.5%	-2.9%	1.5%	15.6%	13.0%	0.99	2.4%	23.14	83,634	38	8,955	0.14	XLP
iShares Globl Consumer Discretionary	14.1	1.4%	-0.3%	5.9%	1.9%	6.3%	6.2%	1.19	1.5%	16.66	46,974	191	339	0.47	RXI
Fidelity MSCI Consumer Discret ETF	14.0	3.7%	-0.2%	3.6%	2.1%	8.3%	new	na	1.4%	19.59	36,634	382	241	0.08	FDIS
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	14.0	6.9%	-2.6%	-4.7%	1.4%	17.2%	15.9%	0.97	1.7%	24.43	37,134	38	614	0.40	RHS
Vanguard Consumer Discretionary ETF	13.8	3.7%	-0.2%	3.5%	2.1%	8.3%	10.0%	1.20	1.4%	19.64	35,848	387	2,084	0.10	VCR
First Trust NASDAQ Global Auto ETF	13.5	-7.0%	-1.6%	11.5%	0.3%	1.7%	-3.6%	1.63	2.3%	7.59	30,746	39	22	0.70	CARZ
iShares US Consumer Services	12.3	2.5%	0.1%	2.9%	1.4%	8.0%	11.3%	1.12	1.0%	19.70	50,509	185	877	0.44	IYC
First Trust Cnsmr Staples AlphaDEX ETF	10.6	5.9%	-3.3%	-3.8%	1.7%	12.7%	13.9%	1.07	1.7%	21.06	14,769	43	2,208	0.62	FXG
VanEck Vectors Retail ETF	10.3	0.3%	-1.3%	0.8%	1.1%	8.4%	13.5%	1.15	2.2%	21.23	66,968	27	118	0.35	RTH
First Trust Cnsmr Discret AlphaDEX ETF	9.5	4.2%	-1.2%	4.8%	0.7%	3.9%	6.8%	1.21	1.0%	15.71	10,360	120	1,754	0.63	FXD
iShares US Home Construction	7.7	2.0%	-5.0%	-0.3%	1.9%	6.0%	7.6%	1.78	0.4%	13.83	5,800	46	1,252	0.44	ITB
Guggenheim S&P 500 Eq Wt Cons Discr ETF	7.2	3.8%	-1.3%	4.0%	-1.5%	4.7%	7.2%	1.27	1.4%	17.44	16,612	88	74	0.40	RCD
PowerShares Dynamic Food & Beverage ETF	5.1	3.0%	-2.8%	-2.9%	2.1%	5.9%	10.3%	1.05	1.3%	24.22	10,938	31	154	0.58	PBJ
PowerShares S&P SmCap Cnsmr Discret ETF	5.0	6.4%	-0.8%	2.6%	-0.0%	2.4%	4.4%	1.43	0.8%	16.91	1,155	110	75	0.29	PSCD
PowerShares Dynamic Leisure & Entmnt ETF	3.2	-2.8%	1.5%	6.2%	-3.4%	0.4%	4.8%	1.33	0.5%	11.22	7,291	32	102	0.61	PEJ
PowerShares DWA Consumer Staples Mom ETF	2.4	0.1%	-2.2%	-3.2%	-0.2%	5.8%	12.1%	1.07	1.1%	26.10	9,569	32	251	0.60	PSL
SPDR S&P Homebuilders ETF	1.7	-0.3%	-6.0%	1.3%	0.6%	-0.2%	4.1%	1.68	0.6%	15.23	7,511	36	1,096	0.35	XHB
SPDR S&P Retail ETF	-1.5	1.8%	-1.7%	4.1%	-5.0%	-0.6%	3.1%	1.39	1.4%	17.32	4,823	97	446	0.35	XRT
PowerShares DWA Cnsmr Cycicals Mom ETF	-5.9	-3.2%	-1.1%	2.7%	-2.7%	-5.9%	2.8%	1.21	0.8%	25.18	10,574	44	46	0.60	PEZ

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 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			Exp Ratio (%)	Nasdaq Ticker				
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return		Market Capital	Number Holdings	Net Assets					Market Capital	Number Holdings	Net Assets						
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	64.8	21.3%	0.6%	7.9%	23.9%	33.0%	22.4%	1.22	0.0%	36.23	17,242	63	3,123	0.76	FSMEX								
Fidelity Select Biotechnology	26.0	-15.9%	5.1%	13.6%	17.6%	-5.1%	10.3%	2.70	0.0%	na	5,748	244	10,378	0.73	FBIOX								
ICON Healthcare S	25.6	3.2%	-0.8%	5.0%	11.2%	9.4%	14.1%	1.28	0.0%	22.31	38,791	50	81	1.36	ICHCX								
Rydex Biotechnology Inv	25.1	-11.4%	4.2%	13.2%	14.4%	-2.5%	9.9%	2.43	0.0%	19.53	13,289	73	357	1.32	RYOIX								
ProFunds UltraSector Health Care Inv	24.5	-0.2%	-0.4%	1.9%	10.6%	12.0%	18.2%	1.76	0.0%	23.70	62,842	127	29	1.52	HCPIX								
Fidelity Select Health Care	22.9	-2.5%	0.4%	4.8%	11.1%	6.9%	16.0%	1.50	0.0%	25.58	20,584	107	7,543	0.73	FSPHX								
ProFunds Biotechnology UltraSector Inv	20.7	-15.5%	0.8%	13.2%	10.0%	-2.5%	13.4%	2.81	0.0%	17.12	52,940	47	384	1.49	BIPIX								
Live Oak Health Sciences	19.5	3.9%	-0.4%	0.2%	7.3%	12.0%	14.3%	1.00	3.0%	23.21	33,229	30	61	1.08	LOGSX								
Schwab Health Care	16.1	0.1%	0.5%	2.1%	6.8%	7.2%	13.1%	1.14	0.6%	22.35	38,284	90	951	0.79	SWHFX								
ProFunds Pharmaceuticals UltraSector Inv	14.8	-1.1%	-2.6%	-4.7%	7.8%	11.7%	15.6%	1.68	0.0%	30.41	158,589	25	17	1.66	PHPIX								
Janus Global Life Sciences T	14.8	-4.6%	0.7%	4.4%	10.3%	0.0%	15.3%	1.60	0.2%	23.16	18,921	96	3,882	0.95	JAGLX								
Rydex Health Care Inv	14.7	-2.9%	0.7%	3.7%	7.6%	3.4%	11.3%	1.35	0.0%	23.66	24,643	140	49	1.34	RYHIX								
Vanguard Health Care Inv	12.0	-3.2%	0.7%	0.7%	6.2%	5.2%	15.8%	1.17	1.0%	27.29	45,165	86	47,683	0.36	VGHCX								
T. Rowe Price Health Sciences	11.2	-5.8%	1.3%	2.9%	7.2%	1.2%	15.2%	1.49	0.0%	24.06	22,928	137	11,455	0.76	PRHSX								
Kinetics Medical No Load	10.4	-6.2%	1.3%	2.3%	7.0%	1.2%	7.9%	1.37	0.4%	25.54	59,122	38	23	1.39	MEDRX								
Fidelity Select Health Care Svcs Port	1.5	-0.1%	0.2%	-3.1%	1.9%	2.7%	13.4%	1.09	0.0%	18.98	26,221	37	774	0.77	FSHCX								
Fidelity Select Pharmaceuticals Port	1.4	-8.0%	-1.2%	-0.3%	4.1%	-2.4%	11.5%	1.31	0.7%	26.40	39,419	78	1,379	0.78	FPHAX								
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	61.0	16.6%	0.3%	10.0%	22.1%	28.9%	18.2%	1.41	0.2%	33.23	4,548	65	93	0.35	XHE								
iShares US Medical Devices	58.5	19.0%	1.5%	7.4%	19.0%	32.1%	20.7%	1.16	1.0%	28.00	24,824	49	1,473	0.44	IHI								
SPDR S&P Biotech ETF	58.1	-5.3%	10.4%	22.6%	28.5%	7.0%	16.3%	3.23	0.4%	na	4,680	86	2,556	0.35	XBI								
PowerShares DWA Healthcare Momentum ETF	36.6	-4.4%	10.2%	17.8%	21.6%	-2.9%	6.9%	2.06	0.0%	na	3,203	55	72	0.60	PTH								
PowerShares S&P SmallCap Health Care ETF	30.0	3.0%	0.8%	4.6%	11.7%	13.7%	15.6%	1.48	0.0%	28.70	1,429	78	199	0.29	PSCH								
VanEck Vectors Biotech ETF	24.8	-9.3%	1.3%	12.6%	11.1%	1.1%	11.8%	2.14	0.3%	17.85	33,936	27	588	0.35	BBH								
First Trust NYSE Arca Biotech ETF	23.8	-11.8%	4.1%	11.5%	13.9%	-1.6%	15.5%	2.42	0.0%	20.09	8,908	31	842	0.55	FBT								
Guggenheim S&P 500 Eq Weight HC ETF	22.7	1.7%	-0.1%	3.3%	8.0%	11.3%	16.3%	1.17	0.5%	22.88	29,377	60	510	0.40	RYH								
Vanguard Health Care ETF	20.7	1.1%	0.2%	2.2%	8.5%	10.0%	14.2%	1.21	1.4%	22.62	50,318	351	6,372	0.09	VHT								
Fidelity MSCI Health Care ETF	20.5	0.8%	0.0%	2.3%	8.5%	9.8%	new	na	1.3%	22.58	49,558	351	615	0.08	FHLC								
iShares Nasdaq Biotechnology	19.2	-14.3%	3.1%	12.5%	11.1%	-4.4%	11.5%	2.27	0.2%	20.01	15,733	185	7,456	0.47	IBB								
iShares US Healthcare	18.9	1.1%	-0.1%	1.6%	7.6%	9.7%	13.6%	1.18	2.1%	22.62	64,537	121	1,917	0.44	IYH								
Health Care Select Sector SPDR ETF	18.8	1.3%	-0.5%	1.0%	7.2%	10.6%	14.2%	1.13	1.5%	22.17	77,923	60	12,941	0.14	XLV								
First Trust Health Care AlphaDEX ETF	17.0	0.7%	0.4%	3.2%	9.2%	4.6%	12.0%	1.35	0.0%	22.19	13,822	77	1,098	0.62	FXH								
SPDR S&P Pharmaceuticals ETF	16.9	-13.4%	-1.4%	5.9%	10.1%	0.9%	9.8%	2.27	0.5%	27.96	9,539	36	514	0.35	XPH								
iShares US Pharmaceuticals	16.2	-7.0%	0.5%	3.7%	9.6%	2.9%	13.6%	1.61	0.9%	27.59	17,702	39	590	0.44	IHE								
PowerShares Dynamic Biotech & Genome ETF	15.5	-16.9%	4.5%	13.5%	9.7%	-7.6%	6.8%	2.48	0.8%	20.92	5,624	33	254	0.58	PBE								
iShares Global Healthcare	10.7	-0.9%	-0.3%	-0.3%	5.6%	5.4%	10.3%	1.07	2.3%	23.09	74,912	104	1,535	0.47	IXJ								
SPDR S&P International HealthC Sect ETF	2.8	-3.5%	1.2%	-1.5%	3.4%	0.9%	6.5%	1.11	2.0%	25.28	38,334	150	49	0.40	IRY								
iShares US Healthcare Providers	-0.4	-0.1%	0.9%	-2.6%	1.8%	0.4%	12.7%	1.23	0.3%	20.10	13,797	51	573	0.44	IHF								
PowerShares Dynamic Pharmaceuticals ETF	-1.3	-11.5%	-4.0%	-2.6%	3.1%	-1.8%	13.6%	1.71	0.7%	18.58	22,176	25	991	0.57	PJP								
SPDR S&P Health Care Services ETF	-6.5	-3.8%	0.3%	-3.8%	-0.4%	-2.4%	10.4%	1.28	0.3%	19.47	4,804	55	122	0.35	XHS								
VanEck Vectors Pharmaceutical ETF	-6.6	-10.6%	-2.4%	-1.5%	1.5%	-6.6%	8.4%	1.30	2.4%	24.99	57,809	27	202	0.36	PPH								
249 Financial Sector Funds																							
Above-Average-Risk Portfolios Concentrated in Banks, Brokerage Firms, Insurance Companies, and Consumer Credit Providers																							
Hennessy Small Cap Financial Investor	30.1	6.4%	0.3%	9.3%	10.7%	10.1%	8.0%	1.30	0.1%	18.81	1,086	27	155	1.50	HSFNX								
ProFunds Financials UltraSector Inv	26.9	2.3%	-3.0%	7.1%	9.6%	10.2%	10.7%	1.71	0.0%	15.70	38,686	287	39	1.92	FNPIX								
Fidelity Select Insurance Port	25.6	7.6%	-0.1%	4.7%	7.6%	13.2%	10.7%	1.20	1.1%	16.19	23,269	66	569	0.80	FSPCX								
Rydex Banking Inv	23.7	2.2%	-2.2%	9.1%	10.4%	4.2%	3.3%	1.52	0.5%	13.74	17,750	106	31	1.34	RYKIX								
Kinetics Market Opportunities No Load	22.1	10.8%	4.9%	5.5%	8.3%	8.3%	2.7%	1.06	0.0%	16.52	2,486	43	41	1.65	KMKNX								
T. Rowe Price Financial Services	21.6	1.3%	0.1%	9.4%	9.3%	2.9%	6.9%	1.33	1.1%	13.87	9,350	89	532	0.95	PRISX								
Fidelity Select Banking	21.5	-0.3%	-2.2%	8.1%	9.5%	4.0%	6.5%	1.50	0.9%	13.45	24,339	41	611	0.79	FSRBX								
ProFunds Banks UltraSector Inv	21.1	-9.1%	-5.8%	10.6%	11.9%	-1.4%	6.2%	2.37	0.0%	11.59	76,649	66	8	1.67	BKPIX								
Rydex Financial Services Inv	20.5	4.7%	-1.7%	4.5%	7.2%	8.8%	7.2%	1.09	0.5%	17.09	19,105	222	49	1.38	RYFIX								
Royce Global Financial Services Svc	19.6	7.8%	-0.1%	7.2%	5.8%	6.6%	5.4%	1.23	1.2%	17.77	2,022	96	47	1.69	RYFSX								
Fidelity Select Consumer Finance Port	19.1	3.4%	-0.6%	8.7%	7.8%	2.6%	4.2%	1.30	1.7%	14.27	11,134	52	88	0.90	FSVLX								

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 2016 issue for SMI's two Basic strategies.
Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance								3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return											
Fidelity Select Financial Services Port	16.3	1.2%	-1.5%	4.0%	6.1%	6.2%	6.2%	1.16	0.9%	16.26	33,918	70	969	0.76	FIDSX		
Fidelity Select Brokerage & Invmt Mgmt	13.2	-4.9%	-1.2%	10.7%	2.7%	-0.3%	1.6%	1.65	1.0%	18.77	9,788	40	318	0.79	FSLBX		
Hennessee Large Cap Financial Investor	11.0	-6.0%	-1.4%	7.3%	5.1%	-1.3%	2.4%	1.30	0.1%	15.28	45,095	29	28	1.58	HLFNX		
ICON Financial S	10.6	-3.4%	-1.8%	6.8%	4.6%	-0.9%	2.0%	1.37	0.0%	14.59	20,172	45	46	1.56	ICFSX		

250 Financial Sector ETFs

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

VanEck Vectors BDC Income ETF	47.4	18.6%	-1.2%	9.5%	13.4%	24.5%	3.4%	1.31	8.7%	16.76	1,529	27	109	9.20	BIZD
iShares US Broker-Dealers & Secs Exchs	37.8	1.7%	-0.1%	15.7%	12.0%	10.1%	10.0%	1.68	1.9%	19.28	11,629	27	101	0.44	IAI
PowerShares S&P SmallCap Financials ETF	33.6	12.3%	-1.2%	7.6%	11.1%	14.9%	9.6%	1.25	2.6%	19.08	1,628	118	200	0.29	PSCF
First Trust NASDAQ ABA Community Bk ETF	31.7	7.1%	-1.2%	9.0%	13.2%	9.5%	10.3%	1.58	1.4%	17.62	1,837	148	178	0.60	QABA
PowerShares KBW Regional Bank ETF	30.9	7.3%	-1.4%	8.9%	12.8%	9.2%	9.7%	1.70	1.9%	16.92	2,855	51	128	0.35	KBWR
PowerShares KBW High Div Yld Fincl ETF	29.6	13.1%	-0.6%	8.1%	11.5%	10.1%	4.4%	1.15	8.8%	15.02	1,173	38	221	3.08	KBWD
SPDR S&P Regional Banking ETF	28.7	2.3%	-1.3%	10.6%	13.4%	4.7%	7.7%	1.77	1.9%	14.52	6,675	96	1,891	0.35	KRE
iShares US Regional Banks	27.4	2.2%	-1.3%	9.0%	11.9%	6.5%	7.6%	1.50	2.0%	14.36	14,157	56	288	0.44	IAT
PowerShares KBW Bank ETF	24.6	-1.7%	-2.4%	9.8%	11.4%	3.4%	6.3%	1.62	1.9%	12.81	40,782	25	511	0.35	KBWB
SPDR S&P Insurance ETF	24.2	7.9%	-0.7%	4.6%	7.9%	11.7%	11.2%	1.17	1.7%	14.35	9,873	48	629	0.35	KIE
First Trust Financials AlphaDEX ETF	23.8	5.8%	-1.2%	5.5%	8.3%	10.0%	8.7%	1.13	1.6%	14.62	10,802	177	804	0.64	FXO
Guggenheim S&P 500 Eq Weight Fincl ETF	23.3	4.7%	-1.6%	5.1%	7.7%	10.5%	9.3%	1.17	45.3%	14.74	22,593	65	109	0.40	RYF
SPDR S&P Bank ETF	23.2	0.0%	-1.8%	10.0%	10.9%	2.3%	5.3%	1.66	1.8%	13.44	10,088	65	2,406	0.35	KBE
iShares US Insurance	22.7	4.9%	-0.5%	4.9%	6.9%	10.9%	9.0%	1.30	1.8%	15.29	17,337	63	91	0.44	IAK
iShares US Financial Services	22.4	-1.4%	-2.4%	9.2%	8.9%	4.3%	7.2%	1.51	1.5%	14.24	57,507	112	764	0.44	IYG
Fidelity MSCI Financials ETF	21.8	3.4%	-2.3%	5.0%	7.8%	9.0%	new	na	2.0%	13.97	36,376	389	239	0.08	FNCL
Vanguard Financials ETF	21.6	3.4%	-2.3%	4.8%	7.7%	9.0%	8.7%	1.14	2.2%	14.35	38,200	562	3,518	0.10	VFH
iShares US Financials	21.4	3.2%	-1.9%	5.2%	7.3%	9.0%	8.9%	1.15	1.8%	16.22	39,177	288	1,511	0.44	IYF
Financial Select Sector SPDR ETF	18.4	1.3%	-2.8%	4.5%	6.7%	7.2%	8.1%	1.21	2.7%	13.59	72,512	65	12,419	0.14	XLF
SPDR S&P Capital Markets ETF	18.2	-5.3%	-1.1%	12.7%	5.3%	0.2%	0.3%	1.90	2.6%	18.84	7,104	55	71	0.35	KCE
PowerShares KBW Prpty & Casualty Ins ETF	17.7	6.2%	-0.9%	1.4%	3.6%	12.7%	13.8%	1.08	1.9%	15.33	9,274	25	64	0.35	KBWP
iShares Global Financials	14.8	-1.9%	-1.4%	6.9%	5.6%	2.4%	1.6%	1.28	3.0%	12.20	53,378	202	259	0.47	IXG
PowerShares DWA Financial Momentum ETF	7.1	1.0%	-1.1%	-1.0%	2.5%	5.6%	7.2%	1.22	1.3%	25.69	8,573	47	27	0.60	PFI
iShares MSCI Europe Financials	-3.8	-12.4%	-0.9%	9.4%	-0.6%	-12.6%	-5.8%	1.55	4.8%	12.21	32,904	96	322	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 Engy Port	40.6	14.1%	1.5%	9.2%	9.8%	21.7%	6.6%	1.23	0.7%	17.91	10,532	41	96	0.95	FSLEX
Fidelity Select Defense & Aero Port	31.3	7.7%	-0.7%	3.2%	9.8%	18.3%	9.1%	1.14	0.8%	19.62	18,032	30	1,038	0.80	FSDAX
Fidelity Select Industrial Equip Port	30.1	8.8%	-0.4%	3.8%	5.4%	20.9%	7.7%	1.20	0.3%	21.51	29,436	35	188	0.83	FSCGX
Fidelity Select Transportation	22.1	10.8%	1.8%	9.7%	3.6%	8.7%	11.2%	1.35	0.5%	10.75	18,194	45	396	0.81	FSRFX
Fidelity Select Industrials	22.0	7.0%	-1.1%	2.8%	3.3%	15.8%	7.4%	1.18	0.6%	20.39	22,795	50	1,028	0.77	FCYIX
Rydex Transportation Inv	18.1	4.9%	1.6%	10.4%	2.2%	5.5%	7.3%	1.41	0.5%	10.83	13,404	71	26	1.34	RYPIX
Fidelity Select Air Transportation Port	11.9	3.1%	1.1%	6.5%	-0.8%	6.2%	11.4%	1.30	0.2%	9.83	13,387	42	275	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	63.5	24.3%	4.1%	12.2%	16.8%	34.6%	new	na	0.3%	18.70	1,337	43	20	0.70	AIRR
PowerShares S&P SmallCap Industrials ETF	41.1	15.6%	0.3%	9.5%	10.9%	20.7%	7.4%	1.52	0.7%	22.74	1,402	106	61	0.29	PSCI
SPDR S&P Aerospace & Defense ETF	36.5	11.0%	-0.4%	4.7%	12.4%	19.4%	13.1%	1.27	0.8%	20.29	8,750	35	205	0.35	XAR
PowerShares Aerospace & Defense ETF	35.5	10.1%	0.2%	4.3%	10.9%	20.4%	13.5%	1.07	1.9%	21.59	16,440	52	287	0.64	PPA
iShares US Aerospace & Defense	34.2	10.1%	-0.6%	3.6%	11.0%	19.6%	13.3%	1.12	0.9%	20.26	13,273	40	893	0.44	ITA
Guggenheim S&P 500 Eq Wt Indls ETF	33.7	13.6%	0.3%	6.5%	6.9%	20.3%	10.2%	1.16	1.5%	17.23	17,726	69	133	0.40	RGI
Fidelity MSCI Industrials ETF	32.9	12.6%	-0.2%	4.8%	7.5%	20.7%	new	na	1.7%	21.27	26,555	337	150	0.08	FIDU
iShares US Industrials	32.3	12.3%	0.1%	4.4%	7.5%	20.3%	9.7%	1.14	1.4%	22.75	29,317	209	867	0.44	IYJ
Industrial Select Sector SPDR ETF	30.9	11.9%	0.2%	4.8%	6.4%	19.6%	10.2%	1.11	2.1%	18.84	43,069	69	7,247	0.14	XLI
Vanguard Industrials ETF	30.5	11.4%	-0.1%	4.9%	6.5%	19.1%	9.7%	1.15	1.9%	19.30	26,283	347	2,266	0.10	VIS
iShares Global Industrials	29.6	10.3%	0.5%	6.2%	5.9%	17.5%	5.9%	1.09	1.8%	18.83	31,696	219	179	0.47	EXI
First Trust Indtls/PrdrcrDurbAlphaDEXETF	29.2	13.4%	0.8%	7.7%	6.5%	15.0%	6.4%	1.34	0.8%	14.48	8,541	95	185	0.63	FXR
PowerShares DWA Industrials Momentum ETF	27.5	9.3%	-1.8%	2.4%	7.7%	17.3%	4.9%	1.31	0.4%	24.93	5,160	49	43	0.60	PRN
SPDR S&P Transportation ETF	21.6	11.0%	1.6%	8.7%	3.5%	9.5%	10.8%	1.52	0.7%	12.20	5,950	45	201	0.35	XTN
PowerShares Dynamic Building & Const ETF	19.6	9.1%	-1.2%	-0.1%	4.1%	15.6%	8.6%	1.51	0.2%	19.85	4,541	32	86	0.63	PKB
iShares Transportation Average	16.2	8.7%	2.8%	8.6%	2.6%	5.1%	8.4%	1.30	1.1%	12.54	15,938	22	644	0.44	IYT

 Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 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													
Guggenheim Shipping ETF	-3.6	-4.0%	2.8%	6.5%	3.8%	-14.0%	-11.2%	1.73	9.3%	5.15	1,944	25	61	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	6.8	2.9%	0.5%	0.7%	1.4%	4.7%	1.4%	0.20	0.0%	22.57	3,714	88	192	1.37	TMGYX				
Arbitrage R	6.3	2.7%	0.6%	0.7%	1.1%	4.5%	1.8%	0.17	0.0%	29.98	5,228	147	1,771	1.50	ARBFX				
Merger Investor	3.9	1.5%	0.1%	0.6%	0.5%	2.8%	1.2%	0.27	0.8%	19.38	17,190	180	3,046	1.37	MERFX				
AC Alternatives Market Neutral Val Inv	3.0	3.1%	-0.1%	-0.5%	0.5%	3.0%	2.9%	0.20	0.0%	19.19	21,680	212	763	1.67	ACVYX				
Hussman Strategic International	2.0	2.6%	1.2%	-0.9%	-0.7%	3.5%	-2.4%	0.56	0.0%	15.59	2,853	69	37	1.65	HSIEX				
AC Alternatives Equity Market Netr Inv	-3.6	-1.0%	0.5%	0.8%	-2.3%	-2.1%	0.7%	0.26	0.0%	17.01	6,901	459	136	1.38	ALHIX				
TFS Market Neutral	-12.6	-5.3%	-0.6%	0.2%	-3.5%	-9.3%	-1.3%	0.49	0.0%	18.16	1,207	2,902	335	1.95	TFSMX				
Hussman Strategic Growth	-25.1	-7.0%	-1.2%	-4.0%	-7.2%	-13.8%	-8.7%	0.74	0.6%	19.99	13,759	100	536	1.13	HSGFX				
278 Bear-Market Funds																			
Above-Average-Risk Portfolios 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	-26.1	-8.7%	-0.2%	-4.0%	-6.6%	-15.4%	-12.2%	0.96	0.0%	na	na	18	133	1.42	RYURX				
GAMCO Mathers AAA	-26.5	-9.8%	-0.5%	-5.3%	-7.3%	-13.9%	-8.7%	0.76	0.0%	na	na	36	17	2.61	MATRX				
ProFunds Bear Inv	-27.6	-9.6%	-0.2%	-4.2%	-7.2%	-16.2%	-12.9%	0.96	0.0%	na	na	5	32	1.53	BRPIX				
Rydex Inverse NASDAQ-100 Strategy Inv	-37.7	-9.0%	-2.4%	-10.0%	-9.5%	-18.3%	-16.7%	1.23	0.0%	na	na	13	12	1.44	RYAIX				
Rydex Inverse Russell 2000 Strategy H	-39.4	-13.2%	-1.5%	-9.0%	-13.1%	-17.3%	-10.4%	1.34	0.0%	na	na	11	8	1.70	RYSHX				
ProFunds Short Small Cap Inv	-41.1	-14.0%	-1.5%	-9.2%	-13.8%	-18.1%	-11.1%	1.34	0.0%	na	na	5	10	1.82	SHPIX				
Grizzly Short	-47.3	-16.2%	-1.9%	-9.1%	-15.4%	-22.8%	-10.4%	1.39	0.0%	na	na	87	179	1.61	GRZZX				
Rydex Inverse S&P 500 2x Strategy H	-52.2	-18.3%	-0.6%	-8.1%	-14.0%	-30.1%	-24.1%	1.89	0.0%	na	na	9	49	1.76	RYTPX				
ProFunds UltraBear Inv	-52.4	-18.4%	-0.7%	-8.2%	-14.0%	-30.2%	-24.2%	1.88	0.0%	na	na	5	22	1.61	URPIX				
Rydex Inverse NASDAQ-100 2x Strategy H	-73.6	-18.9%	-4.9%	-19.3%	-19.1%	-35.1%	-32.2%	2.39	0.0%	na	na	12	23	1.80	RYVNX				
ProFunds UltraShort NASDAQ-100 Inv	-73.6	-19.1%	-4.9%	-19.4%	-19.2%	-35.0%	-32.4%	2.38	0.0%	na	na	5	15	1.78	USPIX				
Rydex Inverse Russell 2000 2x Strategy H	-76.9	-26.8%	-3.1%	-17.4%	-25.7%	-33.8%	-21.5%	2.65	0.0%	19.98	1,506	2,000	17	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	60.5	18.5%	5.3%	17.7%	17.0%	25.7%	1.6%	1.60	0.2%	12.95	14,388	26	183	1.54	LLGLX				
Artisan Global Opportunities Inv	41.4	11.3%	2.3%	10.5%	11.7%	19.3%	9.1%	1.17	0.1%	32.18	26,501	55	1,784	1.19	ARTRX				
T. Rowe Price Global Stock	39.2	8.0%	2.6%	9.5%	11.6%	18.1%	10.3%	1.21	0.3%	22.36	30,215	88	560	0.89	PRGSX				
Infrastructure Retail	37.3	21.6%	2.9%	4.3%	14.6%	18.3%	5.6%	1.09	0.6%	25.29	17,325	37	21	2.01	FLRUX				
Dodge & Cox Global Stock	33.9	9.4%	1.0%	9.9%	10.9%	13.2%	5.8%	1.26	1.6%	15.42	45,062	125	6,511	0.63	DODWX				
Guinness Atkinson Global Inntrs Inv	32.7	7.2%	0.8%	9.8%	7.7%	15.3%	9.5%	1.25	0.7%	17.61	41,798	31	160	1.24	IWIRX				
Wasatch Global Opportunities Investor	32.0	4.1%	2.3%	8.3%	10.0%	13.7%	4.4%	1.18	0.3%	23.74	2,116	92	155	1.56	WAGOX				
AdvisorOne CLS Global Aggressive Eq N	29.7	8.2%	0.8%	7.5%	8.4%	13.8%	5.7%	1.10	1.9%	16.26	18,756	33	100	1.70	CLACX				
Oberweis Emerging Growth	28.9	5.3%	3.7%	8.6%	10.7%	9.6%	5.6%	1.52	0.0%	24.80	1,845	69	50	1.51	OBEGX				
Harding Loevner Global Equity Advisor	28.7	7.8%	1.7%	6.1%	7.8%	14.7%	7.2%	1.05	0.1%	23.26	31,564	73	866	1.18	HLMGX				
Old Westbury Small & Mid Cap	28.4	8.9%	0.3%	5.3%	8.7%	14.4%	6.6%	0.95	0.7%	21.09	4,040	5,462	5,632	1.13	OWSMX				
Ave Maria World Equity	27.2	8.5%	0.5%	5.5%	8.4%	13.3%	3.9%	1.07	0.5%	16.19	46,785	42	44	1.25	AVEWX				
Oakmark Global Select I	26.8	2.3%	1.6%	10.5%	6.4%	9.9%	4.8%	1.28	0.8%	15.72	50,820	23	2,046	1.13	OAKWX				
T. Rowe Price Global Growth Stock	26.5	6.2%	0.9%	6.4%	6.9%	13.3%	7.8%	1.12	0.9%	20.48	25,691	149	97	1.00	RPGEK				
Polaris Global Value	26.4	6.3%	1.4%	9.2%	5.6%	11.6%	7.9%	1.07	1.2%	13.97	9,438	92	366	0.99	PGVFX				
USAA Cornerstone Equity	26.1	8.2%	0.5%	5.6%	7.3%	13.3%	5.0%	1.01	1.1%	17.60	21,311	10	103	0.95	UCEQX				
GuideStone Funds Aggressive Allc Inv	25.6	6.0%	1.0%	6.9%	7.2%	11.4%	5.1%	1.08	1.2%	17.29	31,973	10	909	1.21	GGBXZ				
Westcore Global Large-Cap Dividend Retl	25.5	8.8%	-0.6%	3.1%	6.0%	16.4%	6.7%	0.91	1.7%	19.20	53,071	31	46	1.00	WTMVX				
Vanguard Global Equity Inv	25.1	6.5%	1.6%	6.2%	6.8%	12.1%	6.4%	1.01	1.6%	17.00	22,499	948	4,516	0.57	VHGEX				
Artisan Global Value Investor	24.4	7.4%	-0.1%	6.6%	6.0%	11.9%	5.8%	1.06	0.3%	16.84	47,551	50	2,003	1.29	ARTGX				
FPA Paramount	23.4	9.3%	1.0%	6.1%	4.1%	13.2%	1.3%	1.21	0.5%	17.38	10,758	43	150	1.29	FPRAX				
AdvisorOne CLS Global Diversified Eq N	23.0	7.7%	1.1%	5.1%	6.4%	11.4%	4.6%	1.03	0.7%	16.09	30,992	35	422	1.41	CLSAX				
Northern Multi-Mgr Glbl Listed Infra	23.0	13.3%	1.4%	3.2%	6.9%	12.9%	6.3%	0.96	1.8%	21.06	15,458	81	1,178	1.00	NMFIX				
Old Westbury Large Cap Strategies	22.7	5.9%	0.3%	4.2%	5.8%	12.7%	6.4%	0.99	0.8%	20.26	43,035	281	14,898	1.15	OWLSX				
USAA World Growth	22.3	7.7%	-0.3%	5.0%	5.6%	11.7%	5.9%	1.05	0.7%	21.03	41,773	102	1,199	1.17	USAWX				
Wasatch World Innovators Investor	22.0	2.6%	1.2%	7.2%	5.8%	9.0%	3.9%	1.04	0.0%	21.25	3,633	99	198	1.76	WAGTX				
Portfolio 21 Global Equity R	22.0	5.8%	0.5%	4.9%	4.8%	12.3%	4.7%	1.01	0.4%	19.16	31,998	102	423	1.37	PORTX				
Artisan Global Equity Investor	20.8	3.1%	1.2%	4.4%	9.0%	7.4%	5.1%	1.13	0.0%	26.17	29,834	59	260	1.37	ARTHX				
USAA Capital Growth	20.6	3.3%	0.2%	5.8%	4.9%	9.9%	8.5%	1.00	1.1%	13.23	31,672	157	721	1.23	USCGX				
Fidelity Worldwide	20.4	3.1%	1.7%	5.5%	6.0%	8.9%	5.3%	1.04	0.6%	24.74	27,320	318	1,550	0.96	FWWFX				

i Performance numbers reflect periods ending **09/30/2016**. Funds shown in bold are the recommendations in the October 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									
Motley Fool Independence	20.3	5.1%	0.7%	5.5%	5.8%	8.9%	5.2%	1.01	0.0%	21.54	10,535	72	372	1.15	FOOLX
Fidelity Global Equity Income	18.8	4.1%	1.0%	4.3%	3.7%	10.8%	7.0%	0.89	1.1%	19.22	33,947	122	74	1.15	FGILX
Old Westbury Large Cap Core	18.8	5.6%	1.2%	5.2%	6.5%	7.1%	4.6%	0.97	1.1%	16.66	38,440	72	1,273	1.00	OWLCX
Marsico Global	18.3	0.4%	1.4%	5.8%	4.4%	8.1%	5.7%	1.18	0.0%	31.60	61,265	32	44	1.60	MGLBX
Tweedy, Browne Value	18.1	5.5%	0.2%	2.1%	7.1%	8.9%	3.2%	0.86	1.0%	15.96	70,395	94	520	1.38	TWEBX
GAMCO Global Growth AAA	18.0	2.9%	0.7%	4.6%	4.6%	8.8%	4.5%	1.05	0.1%	23.16	65,563	107	79	1.68	GICPX
Meeder Global Opportunities	17.2	4.1%	1.0%	5.3%	5.0%	6.9%	3.9%	1.06	0.9%	16.32	15,054	171	82	1.72	FLFGX
Scout Global Equity	17.0	1.4%	1.7%	5.5%	3.1%	8.4%	5.8%	1.02	0.5%	21.65	33,281	71	10	1.10	SCGLX
Oakmark Global I	16.6	-2.8%	-0.2%	8.8%	4.9%	2.9%	0.7%	1.34	1.2%	11.95	24,969	38	2,359	1.12	OAKGX
Tweedy, Browne Worldwide Hi Div Yld Val	14.0	3.6%	0.6%	3.0%	5.1%	6.0%	0.1%	0.99	2.8%	15.57	68,522	31	319	1.38	TBHDX
Cambiar Unconstrained Equity Investor	13.8	-7.5%	-0.6%	12.3%	-0.2%	1.7%	7.2%	1.71	0.0%	15.72	12,270	29	116	1.35	CAMAX
Lazard Global Listed Infrastructure Open	13.3	6.1%	0.3%	2.8%	1.1%	9.3%	12.9%	0.74	4.9%	18.13	13,209	28	3,020	1.23	GLFOX
Christopher Weil & Co Global Dividend	13.0	4.4%	-0.3%	2.3%	2.2%	8.4%	2.1%	0.97	0.7%	19.48	70,575	34	33	1.26	CWGDX
Wintergreen Investor	11.1	3.6%	-0.4%	1.3%	3.7%	6.1%	-0.1%	1.03	2.5%	18.34	26,446	31	504	1.92	WGRNX
Artisan Global Small Cap Inv	-0.7	-8.9%	1.6%	3.9%	-0.5%	-4.1%	-0.7%	1.38	0.0%	19.81	2,070	41	85	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 FL Enhanced Global High Yield ETN	44.5	18.8%	1.5%	5.3%	11.1%	28.1%	new	na	0.0%	na	na	na	31	0.10	FIEG
Guggenheim S&P Global Dividend Opps ETF	42.0	20.2%	3.2%	7.8%	12.8%	21.5%	-2.9%	1.55	5.0%	11.49	7,336	102	53	0.64	LVL
Global X SuperDividend ETF	32.4	14.2%	0.6%	4.9%	10.1%	17.4%	4.5%	1.23	6.8%	15.30	3,552	117	808	0.58	SDIV
First Trust Dow Jones Global Sel Div ETF	27.5	11.8%	1.9%	6.4%	7.2%	13.9%	1.7%	1.11	4.4%	14.28	12,265	115	339	0.58	FGD
WisdomTree Global High Dividend ETF	27.0	11.7%	1.6%	3.8%	7.1%	16.2%	1.8%	1.14	3.5%	16.41	54,403	576	76	0.58	DEW
JPMorgan Diversified Return Glbl Eq ETF	26.9	8.7%	2.1%	5.2%	6.2%	15.6%	new	na	1.8%	15.91	11,316	511	78	0.38	JPGE
SPDR Global Dow ETF	26.7	6.8%	0.5%	7.6%	7.2%	11.9%	4.3%	1.15	2.4%	16.56	72,611	174	82	0.50	DGT
SPDR S&P Global Dividend ETF	25.7	15.5%	2.0%	4.6%	7.5%	13.6%	4.8%	1.10	4.1%	16.61	11,966	119	96	0.40	WDIV
Vanguard Total World Stock ETF	24.9	7.5%	0.8%	5.3%	6.9%	12.7%	5.6%	1.06	2.3%	18.08	31,185	7,449	8,935	0.14	VT
iShares MSCI ACWI	24.4	7.3%	0.9%	5.1%	6.8%	12.4%	5.5%	1.04	2.5%	17.94	48,930	1,304	5,272	0.33	ACWI
SPDR MSCI ACWI IMI ETF	23.1	7.3%	0.2%	6.0%	6.9%	10.2%	6.6%	0.94	2.2%	17.45	40,491	811	65	0.25	ACIM
iShares MSCI Kokusai	22.4	6.3%	0.8%	4.4%	6.3%	11.7%	6.5%	1.04	2.7%	19.10	55,494	1,335	161	0.25	TOK
iShares MSCI World	22.1	5.6%	0.3%	4.8%	6.0%	11.3%	5.2%	1.04	2.2%	18.59	51,106	1,177	302	0.24	URTH
iShares Global 100	22.0	4.7%	0.2%	4.6%	6.0%	11.4%	4.4%	1.09	2.7%	18.35	152,601	113	1,589	0.40	IOO
iShares Edge MSCI Min Vol Global	20.9	11.2%	0.5%	-0.2%	4.8%	16.4%	9.7%	0.81	2.2%	20.92	28,280	352	3,287	0.20	ACWV
FlexShares STOXX Global Broad Infras ETF	19.4	11.9%	1.5%	0.8%	5.6%	13.0%	new	na	2.5%	17.48	34,765	185	662	0.47	NFRA

285 Foreign Regional Stock Funds

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

Matthews Emerging Asia Investor	55.5	20.3%	2.7%	8.7%	20.8%	26.0%	13.4%	0.83	0.0%	14.74	682	65	205	1.50	MEASX
T. Rowe Price Latin America	55.2	37.5%	-0.2%	4.7%	14.7%	35.8%	-5.8%	2.22	0.6%	15.11	13,317	52	627	1.37	PRLAX
Hennessy Japan Investor	51.2	16.4%	4.5%	7.1%	15.6%	28.6%	12.7%	1.09	0.0%	19.58	12,957	23	126	1.49	HJPNX
T. Rowe Price Japan	49.5	16.6%	5.3%	8.7%	14.6%	26.2%	7.8%	1.03	0.6%	15.90	7,916	76	417	1.05	PRJPX
Fidelity Latin America	48.2	29.2%	-0.5%	5.0%	17.8%	25.4%	-9.7%	2.10	1.8%	14.52	7,041	54	590	1.13	FLATX
Matthews China Dividend Investor	45.5	10.7%	3.1%	11.7%	13.8%	20.1%	9.0%	1.65	1.4%	11.58	4,491	48	194	1.19	MCDFX
Matthews China Small Companies	45.1	6.6%	3.3%	13.3%	13.4%	18.4%	5.4%	1.80	0.6%	13.33	1,002	39	20	1.50	MCSMX
Guinness Atkinson China & Hong Kong	44.9	8.7%	2.5%	13.8%	15.0%	16.0%	1.3%	1.84	2.0%	9.98	11,799	38	66	1.56	ICHKX
Wasatch Emerging India Investor	43.2	11.9%	1.2%	12.3%	19.0%	12.0%	24.6%	1.47	0.0%	33.48	2,419	67	83	1.75	WAINX
Fidelity Pacific Basin	42.7	12.4%	3.0%	6.7%	12.3%	23.7%	7.6%	1.04	1.2%	18.93	11,517	109	702	1.17	FPBFX
Fidelity Emerging Asia	42.2	14.3%	2.3%	11.1%	12.2%	18.9%	6.0%	1.39	0.4%	12.22	20,812	250	954	1.09	FSEAX
Matthews Asia Growth Investor	40.6	10.5%	3.6%	6.6%	11.0%	23.0%	4.5%	1.05	0.0%	19.81	6,432	57	687	1.11	MPACX
Oberweis China Opportunities	40.0	0.8%	3.1%	15.1%	11.7%	13.2%	1.8%	1.99	0.0%	20.14	5,193	57	114	1.95	OBCHX
Matthews China Investor	39.3	1.0%	4.0%	15.0%	12.9%	11.5%	1.4%	1.90	1.0%	10.30	41,201	37	648	1.14	MCHFX
Fidelity China Region	39.2	4.1%	3.7%	12.9%	12.9%	13.3%	4.4%	2.01	1.2%	14.42	16,295	99	1,104	0.99	FHKCX
Fidelity Japan	37.2	7.5%	3.9%	8.5%	11.9%	16.8%	2.5%	1.12	0.5%	16.51	15,617	85	409	0.80	FJPNX
T. Rowe Price New Asia	35.9	10.1%	1.5%	8.5%	10.7%	16.7%	4.8%	1.26	1.2%	16.50	19,439	87	2,743	0.94	PRASX
Matthews Pacific Tiger Investor	35.7	10.3%	-0.1%	6.0%	10.1%	19.6%	7.8%	1.23	1.5%	20.24	13,400	66	7,571	1.07	MAPTX
Matthews Japan Investor	34.5	9.9%	6.5%	3.4%	9.7%	21.4%	9.1%	1.13	0.0%	20.01	5,174	64	3,297	0.99	MJFOX
Fidelity Japan Smaller Companies	33.7	11.7%	5.8%	4.6%	9.3%	19.7%	5.0%	0.97	0.6%	13.28	1,208	82	582	1.00	FJSCX
Hennessy Japan Small Cap Investor	33.5	11.0%	6.0%	6.6%	10.3%	16.6%	11.8%	0.94	0.0%	11.20	390	61	29	1.88	HJPSX
Matthews Asia Dividend Investor	32.9	12.3%	1.5%	5.5%	9.7%	17.8%	5.2%	1.03	1.7%	15.30	11,254	71	5,043	1.05	MAPIX
Matthews Asia Innovators Investor	31.5	1.3%	1.6%	6.4%	8.2%	16.8%	9.0%	1.44	0.0%	19.28	8,783	51	163	1.18	MATFX

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	Performance								3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return											
T. Rowe Price Emerging Europe	31.0	15.4%	2.5%	7.8%	6.0%	17.2%	-11.8%	1.96	1.6%	10.97	5,947	53	163	1.76	TREMX		
Matthews Asia Small Companies Inv	28.6	7.6%	2.4%	8.3%	8.9%	11.4%	4.3%	1.17	0.1%	20.41	877	77	529	1.47	MSMLX		
Fidelity Canada	25.4	18.5%	1.1%	4.0%	8.1%	13.3%	1.2%	1.27	1.3%	18.22	17,110	82	1,380	1.15	FICDX		
Matthews Asian Growth & Inc Investor	23.1	10.5%	1.3%	3.2%	6.2%	13.7%	2.0%	1.00	1.9%	14.87	14,788	59	3,069	1.09	MACSX		
Matthews India Investor	20.2	6.3%	-2.2%	4.5%	10.8%	5.0%	24.8%	1.63	0.1%	25.97	4,077	48	1,717	1.11	MINDX		
Fidelity Nordic	19.3	3.5%	-0.1%	5.0%	0.8%	13.5%	7.9%	1.14	1.2%	17.58	2,399	47	468	1.00	FNORX		
Fidelity Europe	15.7	0.9%	0.6%	7.9%	2.6%	5.2%	1.9%	1.24	1.2%	20.53	8,781	72	1,198	1.03	FIEUX		
Matthews Korea Investor	15.0	3.3%	1.3%	3.6%	3.8%	7.7%	8.1%	1.29	0.2%	12.52	5,885	53	151	1.10	MAKOK		
US Global Investors Emerging Europe	2.5	6.0%	0.7%	3.6%	-3.3%	2.2%	-13.5%	1.54	0.0%	9.37	6,396	117	42	2.61	EUROX		
T. Rowe Price European Stock	-0.7	-5.2%	-0.3%	3.6%	-0.8%	-3.5%	-0.3%	1.15	1.7%	18.54	20,380	65	1,205	0.95	PRESX		
T. Rowe Price Africa & Middle East	-0.9	1.7%	1.3%	0.9%	2.8%	-4.7%	-1.5%	1.41	1.9%	14.68	7,219	72	121	1.47	TRAMX		

286 Foreign Regional Stock ETFs

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

VanEck Vectors Russia Small-Cap ETF	139.0	67.8%	9.0%	19.4%	44.9%	74.8%	-6.9%	3.24	1.2%	6.79	1,177	37	65	0.77	RSXJ
VanEck Vectors Brazil Small-Cap ETF	114.5	63.4%	-1.5%	13.1%	37.6%	63.9%	-17.5%	3.11	2.3%	14.71	1,196	64	110	0.60	BRF
iShares MSCI Brazil Capped	97.5	64.3%	0.6%	11.8%	29.2%	56.6%	-8.6%	3.31	1.3%	14.15	19,564	61	4,152	0.63	EWZ
Guggenheim China Technology ETF	89.3	15.7%	6.6%	24.0%	21.6%	43.7%	9.8%	2.37	1.6%	18.36	11,111	71	60	0.70	CQQQ
iShares MSCI All Peru Capped	86.3	65.6%	3.8%	7.5%	26.8%	52.0%	2.0%	2.43	1.1%	17.23	3,746	26	201	0.63	EPU
iShares MSCI New Zealand Capped	79.9	26.6%	0.1%	8.9%	19.9%	51.2%	11.5%	1.57	2.7%	17.57	2,594	31	174	0.48	ENZL
KraneShares CSI China Internet ETF	76.1	7.6%	5.5%	22.8%	15.3%	38.0%	11.1%	2.63	0.1%	30.55	17,749	35	261	0.72	KWEB
iShares MSCI Indonesia	72.9	28.1%	3.6%	8.1%	13.4%	51.4%	5.4%	1.98	1.1%	19.26	9,781	82	665	0.63	EIDO
VanEck Vectors Indonesia ETF	71.1	28.0%	3.2%	7.9%	12.7%	50.5%	3.6%	1.92	1.9%	20.03	8,955	46	103	0.58	IDX
PowerShares Golden Dragon China ETF	57.9	1.1%	5.0%	17.6%	10.8%	29.5%	5.7%	2.27	0.2%	21.02	10,211	64	166	0.70	PGJ
iShares Asia/Pacific Dividend	56.9	23.7%	2.1%	10.4%	15.2%	31.3%	-0.2%	1.63	4.4%	13.73	6,968	36	97	0.49	DVYA
WisdomTree Australia Dividend ETF	55.1	22.0%	4.2%	11.7%	12.6%	30.8%	-0.8%	1.78	3.3%	18.72	8,865	63	37	0.58	AUSE
iShares Asia 50	54.7	19.2%	3.8%	12.2%	18.6%	23.9%	4.8%	1.50	2.4%	12.96	74,444	51	365	0.50	AIA
SPDR S&P China ETF	48.6	9.4%	4.2%	14.3%	15.2%	19.0%	4.7%	1.93	2.5%	12.32	39,216	357	854	0.59	GXC
iShares MSCI Taiwan	48.0	22.9%	4.5%	11.7%	13.3%	23.0%	6.5%	1.39	2.6%	15.31	17,902	93	2,814	0.63	EWT
iShares MSCI Russia Capped	46.9	31.2%	4.3%	8.7%	13.8%	24.3%	-9.5%	2.65	2.9%	8.78	21,865	28	361	0.63	ERUS
Guggenheim China All-Cap ETF	46.4	8.2%	2.9%	14.2%	14.5%	17.7%	3.9%	2.03	3.3%	11.80	39,676	260	25	0.70	YAO
VanEck Vectors Russia ETF	46.1	28.1%	3.5%	7.7%	14.7%	23.8%	-9.7%	2.65	2.8%	9.69	16,995	34	1,767	0.67	RSX
iShares Latin America 40	45.7	33.1%	-0.5%	6.7%	12.1%	26.9%	-7.7%	2.43	1.9%	15.28	24,311	43	959	0.49	ILF
iShares MSCI India Small-Cap	45.5	11.7%	2.0%	10.6%	21.6%	13.3%	29.2%	2.28	1.8%	18.92	1,188	248	86	0.74	SMIN
iShares MSCI China	45.1	9.5%	3.7%	14.4%	17.6%	13.1%	3.8%	1.87	2.0%	12.89	61,173	149	2,200	0.63	MCHI
iShares MSCI Hong Kong	44.7	13.3%	4.7%	12.4%	13.6%	18.7%	6.3%	1.57	2.8%	15.29	28,265	48	2,080	0.48	EWH
Global X China Financials ETF	44.6	5.7%	4.3%	16.4%	16.0%	12.2%	6.5%	2.41	5.2%	7.50	48,366	43	30	0.65	CHIX
VanEck Vectors India Small-Cap ETF	44.4	7.4%	2.7%	9.6%	21.5%	13.3%	24.6%	2.80	2.9%	17.30	487	160	213	0.78	SCIF
First Trust ISE Chindia ETF	44.2	7.8%	3.1%	12.1%	12.0%	20.1%	6.1%	1.75	0.9%	20.99	20,680	51	163	0.60	FNI
WisdomTree United Kingdom Hedged Eq ETF	43.8	18.2%	2.5%	5.7%	16.1%	22.0%	6.3%	1.05	4.2%	22.32	42,882	137	28	0.48	DXPS
iShares MSCI South Korea Capped	43.7	17.0%	3.2%	11.6%	10.1%	22.0%	-0.2%	1.61	2.1%	11.71	19,960	109	3,494	0.63	EWY
First Trust Hong Kong AlphaDEX ETF	42.9	11.0%	3.9%	13.3%	15.7%	13.9%	3.2%	1.68	3.6%	11.48	8,729	43	9	0.80	FHK
SPDR S&P Emerging Latin America ETF	42.8	31.0%	-0.3%	6.1%	8.7%	28.0%	-8.5%	2.38	2.1%	15.60	12,781	242	28	0.49	GML
SPDR S&P Emerging Asia Pacific ETF	40.1	12.7%	2.3%	10.1%	12.0%	17.9%	5.6%	1.38	3.5%	14.78	19,392	748	341	0.49	GMF
WisdomTree Japan SmallCap Dividend ETF	40.0	9.6%	4.7%	10.5%	12.6%	16.9%	7.9%	0.99	1.3%	12.87	1,106	687	397	0.58	DFJ
EGShares India Consumer ETF	39.9	12.7%	1.8%	8.4%	16.0%	15.4%	20.0%	1.89	0.0%	33.69	8,505	32	85	0.89	INCO
iShares MSCI All Country Asia ex Japan	39.5	14.0%	3.1%	10.7%	11.5%	17.4%	3.2%	1.39	2.1%	14.31	28,326	626	3,038	0.69	AAXJ
BLDRS Asia 50 ADR ETF	39.1	6.6%	2.3%	13.1%	11.5%	14.5%	1.5%	1.44	2.1%	13.25	67,990	51	23	0.30	ADRA
iShares MSCI Australia	38.8	11.8%	3.4%	7.5%	9.7%	21.6%	-1.7%	1.70	3.8%	15.48	23,946	77	1,732	0.48	EWA
iShares MSCI Thailand Capped	38.7	27.4%	-2.7%	6.7%	10.9%	21.2%	2.1%	1.48	2.3%	na	na	126	427	0.63	THD
iShares MSCI Japan Small-Cap	38.6	11.4%	6.0%	7.6%	12.2%	18.8%	7.5%	0.98	1.5%	15.26	1,396	812	154	0.48	SCJ
iShares MSCI Emerging Markets Asia	38.4	14.6%	2.6%	10.0%	11.6%	16.8%	3.6%	1.39	1.9%	14.26	29,586	554	196	0.49	EEMA
iShares MSCI Pacific ex Japan	37.7	12.0%	3.8%	7.9%	9.6%	20.2%	0.2%	1.56	3.8%	15.10	23,028	158	2,363	0.49	EPP
iShares MSCI China Small-Cap	37.1	2.7%	4.1%	14.4%	10.1%	12.6%	4.3%	2.48	3.5%	13.17	1,152	445	20	0.63	ECNS
Vanguard FTSE Pacific ETF	35.7	8.4%	3.0%	9.1%	10.9%	15.7%	2.5%	1.18	2.3%	14.02	13,037	2,241	5,704	0.12	VPL
iShares Core MSCI Pacific	35.6	7.7%	2.9%	8.7%	11.2%	15.8%	new	na	2.2%	14.66	13,508	929	793	0.10	IPAC
iShares China Large-Cap	34.8	8.5%	2.6%	11.1%	13.4%	10.3%	3.1%	2.00	2.7%	9.77	76,091	51	3,948	0.73	FXI
EGShares India Infrastructure ETF	34.2	12.8%	-0.8%	6.7%	15.7%	11.7%	9.9%	2.55	0.8%	22.07	6,815	32	49	0.88	INXX
Guggenheim China Small Cap ETF	33.9	3.1%	2.7%	12.4%	11.2%	10.4%	3.2%	2.32	3.8%	12.30	2,272	326	104	0.75	HAO
WisdomTree Asia Pacific ex-Japan ETF	33.3	14.7%	2.7%	7.6%	9.8%	15.8%	0.5%	1.36	2.9%	13.47	36,727	220	52	0.48	AXJL

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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										
First Trust AsiaPac ex-Jpn AlphaDEX ETF	33.1	11.8%	3.2%	10.4%	7.6%	15.1%	5.6%	1.37	1.8%	10.86	8,560	105	33	0.80	FPA	
iShares MSCI Austria Capped	32.2	6.2%	4.6%	15.2%	5.7%	11.4%	-3.2%	1.66	2.0%	11.85	3,576	31	68	0.48	EWO	
iShares MSCI Japan	31.2	4.3%	2.1%	9.0%	10.8%	11.4%	3.1%	1.17	1.4%	14.15	19,333	324	14,237	0.48	EWJ	
iShares MSCI Germany Small-Cap	31.1	8.7%	2.2%	10.1%	7.6%	13.3%	7.6%	1.28	1.5%	16.89	2,391	120	24	0.59	EWGS	
Global X MSCI Norway ETF	30.8	15.0%	6.2%	6.2%	11.5%	13.1%	-6.8%	1.79	3.4%	13.97	7,856	58	115	0.50	NORW	
iShares MSCI Belgium Capped	30.2	5.3%	3.8%	6.5%	7.7%	16.0%	9.6%	1.15	1.2%	22.24	10,716	48	126	0.48	EWK	
iShares Edge MSCI Min Vol Japan	29.3	8.6%	4.9%	4.4%	8.5%	16.5%	new	na	1.2%	15.46	13,301	174	36	0.30	JPMV	
WisdomTree India Earnings ETF	29.1	10.0%	0.1%	7.4%	11.9%	9.8%	13.4%	1.92	1.1%	15.89	12,613	250	1,376	0.84	EPI	
First Trust Japan AlphaDEX ETF	28.9	5.0%	5.4%	8.6%	9.1%	11.2%	3.2%	1.18	0.8%	13.84	6,370	102	54	0.80	FJP	
iShares MSCI Canada	28.1	20.4%	1.5%	4.8%	9.2%	14.1%	-1.1%	1.40	1.9%	16.67	23,845	98	3,008	0.48	EWC	
Global X China Consumer ETF	27.6	0.0%	3.9%	13.0%	8.5%	6.2%	-4.8%	1.96	4.9%	17.97	9,763	41	76	0.65	CHIQ	
First Trust Germany AlphaDEX ETF	25.3	5.0%	0.8%	8.4%	3.8%	13.0%	1.9%	1.43	1.3%	13.42	12,679	42	118	0.80	FGM	
WisdomTree Germany Hedged Equity ETF	25.2	1.8%	-0.5%	7.7%	6.7%	10.9%	new	na	4.0%	14.10	29,451	77	148	0.48	DXGE	
Global X MSCI Colombia ETF	25.1	27.2%	2.5%	3.9%	4.3%	16.9%	-20.1%	2.77	1.3%	15.81	4,078	25	88	0.61	GXG	
iShares MSCI South Africa	24.5	23.7%	6.7%	6.0%	9.0%	9.5%	-0.9%	2.15	4.4%	18.15	13,658	57	418	0.63	EZA	
SPDR S&P Emerging Middle East&Afr ETF	24.5	20.8%	1.9%	7.0%	8.3%	9.2%	-1.1%	1.96	2.2%	14.92	9,606	201	30	0.49	GAF	
Deutsche X-trackers MSCI Germany Hdgd Eq	24.3	0.5%	-0.3%	8.5%	6.6%	9.2%	6.4%	1.57	3.3%	15.54	42,530	58	82	0.45	DBGR	
First Trust Switzerland AlphaDEX ETF	24.3	4.8%	2.9%	6.7%	4.8%	12.8%	4.3%	1.21	2.0%	20.26	8,453	43	120	0.80	FSZ	
iShares Currency Hedged MSCI Germany	24.3	0.8%	-0.3%	8.4%	6.8%	9.2%	new	na	2.2%	15.51	42,715	4	470	0.53	HEWG	
iShares India 50	23.9	10.0%	-0.9%	5.3%	11.2%	7.4%	13.0%	1.78	0.5%	21.17	23,026	54	761	0.94	INDY	
Deutsche X-trackers MSCI SKorea Hedgd Eq	23.4	8.9%	1.5%	6.4%	5.2%	11.8%	new	na	0.4%	11.21	19,166	107	45	0.58	DBKO	
iShares MSCI Germany	22.6	2.7%	0.2%	9.2%	4.6%	8.8%	0.1%	1.49	2.3%	15.51	42,715	62	3,538	0.48	EWG	
WisdomTree Europe Hedged Equity ETF	21.2	2.5%	0.3%	6.7%	6.0%	8.5%	6.4%	1.42	2.7%	18.57	38,904	134	9,048	0.58	HEDJ	
iShares MSCI Netherlands	20.9	6.6%	0.9%	8.3%	3.3%	9.3%	3.7%	1.25	2.0%	16.24	26,398	57	180	0.48	EWN	
PowerShares India ETF	20.5	7.4%	0.5%	6.2%	8.5%	5.7%	10.1%	1.66	1.1%	18.03	19,964	52	426	0.82	PIN	
SPDR S&P Emerging Europe ETF	20.3	17.5%	2.0%	4.4%	3.3%	12.6%	-10.8%	1.99	2.8%	9.25	8,298	170	35	0.49	GUR	
VanEck Vectors Africa ETF	20.3	16.5%	2.4%	3.3%	9.6%	7.4%	-9.2%	1.68	1.9%	13.10	5,279	91	71	0.79	AFK	
Deutsche X-trackers MSCI Europe Hedgd Eq	20.3	3.0%	0.7%	5.1%	7.9%	7.3%	5.4%	na	3.2%	18.72	41,498	446	2,501	0.45	DBEU	
First Trust Europe AlphaDEX ETF	19.2	2.0%	1.4%	8.4%	3.8%	6.9%	0.8%	1.32	2.2%	14.05	7,591	207	275	0.80	FEP	
iShares MSCI India	18.8	7.6%	-0.5%	5.3%	9.1%	4.3%	10.7%	1.67	1.3%	21.17	17,280	75	4,142	0.68	INDA	
iShares MSCI Chile Capped	16.5	17.7%	1.0%	0.2%	1.8%	14.4%	-8.1%	1.68	2.2%	16.20	5,149	32	315	0.63	ECH	
WisdomTree Europe SmallCap Dividend ETF	15.5	2.0%	1.8%	8.9%	0.1%	6.5%	6.1%	1.40	3.6%	15.17	1,171	354	766	0.58	DFE	
iShares Currency Hedged MSCI Eurozone	14.3	-1.2%	0.3%	6.0%	4.8%	3.6%	new	na	2.8%	16.89	35,049	4	1,238	0.52	HEZU	
SPDR EURO STOXX Small Cap ETF	14.0	-0.3%	2.2%	9.7%	1.1%	3.2%	new	na	1.7%	16.06	4,712	95	12	0.45	SMEZ	
iShares MSCI Sweden	13.1	3.6%	1.8%	6.3%	2.6%	4.2%	-1.6%	1.12	3.9%	17.03	19,946	34	299	0.48	EWD	
iShares MSCI Eurozone	12.8	0.9%	0.8%	6.9%	2.8%	3.2%	-0.5%	1.31	2.7%	16.89	35,049	251	7,490	0.48	EZU	
VanEck Vectors Vietnam ETF	12.4	2.1%	-0.5%	3.3%	7.9%	1.3%	-2.4%	1.85	3.6%	12.66	1,010	41	335	0.67	VNM	
iShares MSCI France	11.5	2.4%	1.2%	5.6%	2.5%	3.3%	-0.9%	1.29	2.9%	16.97	34,971	79	297	0.48	EWQ	
iShares MSCI Switzerland Capped	11.1	1.0%	1.2%	3.0%	5.5%	2.5%	1.7%	1.08	2.6%	20.89	60,049	41	1,055	0.48	EWL	
Vanguard FTSE Europe ETF	10.7	0.8%	0.8%	5.0%	3.0%	2.7%	-0.2%	1.20	3.4%	18.46	30,397	1,248	16,210	0.12	VGK	
iShares MSCI Singapore	10.6	6.3%	2.6%	-0.1%	0.6%	10.1%	-3.6%	1.55	2.9%	12.66	12,675	32	578	0.48	EWS	
iShares Core MSCI Europe	10.1	0.2%	0.9%	4.8%	3.0%	2.3%	new	na	3.0%	18.03	28,737	1,014	899	0.10	IEUR	
iShares Europe	9.1	0.5%	0.6%	4.2%	3.0%	1.8%	-0.9%	1.18	2.9%	18.51	44,214	383	2,346	0.60	IEV	
WisdomTree Japan Hedged SmallCap Eq ETF	8.6	-7.2%	2.9%	9.4%	1.2%	-2.0%	7.9%	1.41	1.9%	12.75	1,099	699	64	0.58	DXJS	
iShares MSCI United Kingdom	7.6	0.6%	0.4%	3.1%	3.5%	1.0%	-2.4%	1.25	4.5%	21.11	45,015	118	1,869	0.48	EWU	
SPDR EURO STOXX 50 ETF	7.5	-1.8%	0.2%	5.5%	1.6%	0.3%	-2.1%	1.37	3.6%	16.63	63,586	54	2,524	0.29	FEZ	
iShares MSCI Philippines	6.3	10.8%	-3.0%	-4.9%	2.0%	9.1%	5.1%	1.47	0.7%	19.88	6,436	45	245	0.63	EPHE	
First Trust STOXX European Sel Div ETF	5.9	1.1%	-0.1%	1.2%	1.0%	3.8%	1.1%	1.07	4.7%	13.91	21,366	38	161	0.60	FDD	
iShares MSCI Israel Capped	5.8	-1.6%	-2.5%	2.5%	1.2%	2.1%	3.3%	1.14	2.1%	15.37	4,985	66	90	0.63	EIS	
iShares MSCI Denmark Capped	5.6	0.5%	-1.5%	0.3%	-0.7%	5.9%	12.4%	1.18	1.1%	20.56	13,462	45	47	0.53	EDEN	
Global X FTSE Portugal 20 ETF	5.0	-2.2%	-1.9%	5.1%	-2.5%	2.4%	new	na	4.6%	14.14	4,066	24	26	0.61	PGAL	
iShares Edge MSCI Min Vol Europe	4.9	0.4%	0.4%	0.5%	0.5%	4.0%	new	na	2.8%	19.45	28,618	157	39	0.25	EUMV	
Deutsche X-trackers HrvstCSI500CHN A SC	4.7	-16.3%	-1.4%	1.7%	-0.1%	3.1%	new	na	0.4%	33.81	2,387	587	28	0.65	ASHS	
SPDR STOXX Europe 50 ETF	4.2	-1.9%	0.1%	1.8%	3.1%	-0.7%	-2.2%	1.19	3.7%	19.71	96,371	57	185	0.29	FEU	
WisdomTree Japan Hedged Equity ETF	4.0	-13.3%	-0.6%	10.8%	-0.7%	-6.1%	3.0%	1.76	2.0%	12.55	17,757	350	6,953	0.48	DXJ	
iShares MSCI Malaysia	3.1	6.1%	-0.9%	-2.2%	-7.8%	13.1%	-7.3%	1.63	4.3%	16.87	8,307	45	315	0.48	EWM	
VanEck Vectors Israel ETF	2.5	-3.2%	-0.7%	5.0%	-0.3%	-2.2%	1.8%	1.12	1.4%	16.98	3,452	117	40	0.59	ISRA	
Deutsche X-trackers Harvest CSI300 CHN A	2.2	-12.2%	-2.3%	3.5%	0.1%	-1.4%	new	na	1.0%	14.27	15,903	431	483	0.65	ASHR	
iShares MSCI Spain Capped	2.1	-3.2%	1.2%	7.4%	0.7%	-6.0%	-4.7%	1.55	4.0%	15.83	24,468	29	564	0.48	EWP	
iShares MSCI Qatar Capped	1.9	4.4%	-3.9%	6.2%	0.3%	-4.6%	new	na	3.6%	13.61	7,024	28	42	0.63	QAT	
VanEck Vectors ChinaAMC CSI 300 ETF	1.3	-12.8%	-2.5%	3.7%	-0.3%	-2.1%	7.0%	2.88	1.3%	15.88	13,052	284	67	0.75	PEK	

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	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI Ireland Capped	0.0	-7.8%	-2.3%	5.8%	-4.7%	-1.0%	6.6%	1.60	1.5%	19.53	6,954	30	109	0.48	EIRL
iShares Currency Hedged MSCI Japan	0.0	-12.6%	0.3%	7.2%	-0.8%	-6.4%	new	na	1.7%	14.15	19,333	4	439	0.48	HEWJ
Deutsche X-trackers MSCI Japan Hedged Eq	-0.4	-12.6%	0.3%	6.9%	-0.7%	-6.6%	3.2%	1.65	1.2%	14.44	19,465	320	1,420	0.45	DBJP
Global X FTSE Nordic Region ETF	-3.9	-3.8%	-0.1%	0.4%	-2.3%	-2.0%	-0.7%	1.07	3.1%	16.74	31,216	36	43	0.50	GXF
iShares MSCI Turkey	-10.2	6.5%	-0.3%	-4.5%	-11.7%	6.0%	-10.0%	2.44	2.4%	8.51	3,121	70	346	0.63	TUR
WisdomTree Japan Hedged Real Estate ETF	-11.3	-6.9%	0.8%	-1.0%	-5.6%	-4.7%	new	na	2.5%	17.03	5,732	98	38	0.48	DXJR
WisdomTree Japan Hedged Financials ETF	-11.9	-25.7%	-3.4%	15.2%	-2.2%	-24.9%	new	na	2.0%	8.93	11,258	86	10	0.48	DXJF
VanEck Vectors ChinaAMC SME-ChiNext ETF	-12.0	-21.1%	-2.6%	-3.2%	-4.8%	-4.0%	new	na	0.0%	34.95	5,655	105	34	0.79	CNXT
iShares MSCI Poland Capped	-13.4	1.0%	1.3%	7.4%	-9.7%	-11.2%	-11.7%	1.77	1.6%	14.23	3,504	39	173	0.63	EPOL
First Trust United Kingdom AlphaDEX ETF	-14.7	-12.5%	-0.9%	4.3%	-7.1%	-11.8%	-1.4%	1.49	3.2%	13.61	8,718	77	31	0.80	FKU
iShares MSCI Mexico Capped	-15.9	-1.6%	-3.9%	-3.8%	-8.7%	-3.5%	-7.0%	1.43	2.7%	22.41	9,147	62	1,049	0.48	EWW
iShares MSCI Italy Capped	-26.1	-17.5%	-2.4%	1.6%	-7.1%	-20.6%	-5.6%	1.63	3.4%	14.37	20,070	27	406	0.48	EWI
Global X MSCI Greece ETF	-29.5	-9.8%	-2.3%	-0.7%	-4.7%	-24.2%	-27.5%	3.46	1.7%	4.48	1,127	35	247	0.63	GREK

291 Foreign Emerging Markets Stock Funds

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

T. Rowe Price Emerging Markets Stock	45.0	20.2%	1.9%	8.9%	14.1%	22.0%	3.0%	1.48	0.4%	16.49	23,353	98	9,164	1.24	PRMSX
USAA Emerging Markets	41.5	18.1%	1.7%	8.2%	12.3%	21.0%	-1.2%	1.50	0.7%	13.19	10,812	244	1,003	1.58	USEMX
Vanguard Emerg Mkts Sel Stk Inv	41.3	19.5%	2.0%	9.6%	12.4%	19.3%	-0.6%	1.58	1.6%	12.46	12,491	273	319	0.93	VMMSX
Fidelity Emerging Markets Discovery	40.8	17.3%	1.8%	9.9%	13.2%	17.7%	2.3%	1.28	0.7%	14.25	1,899	190	75	1.45	FEDDX
Fidelity Total Emerg Mkts	40.7	17.4%	1.6%	8.5%	13.2%	19.0%	3.7%	1.09	2.6%	15.21	16,995	379	135	1.40	FTEMX
AB Emerging Markets	39.9	16.6%	2.1%	9.9%	12.0%	18.0%	1.4%	1.48	0.6%	13.59	20,472	151	1,220	1.49	SNEMX
Harding Loevner Emerging Markets Advisor	39.3	19.0%	1.5%	7.9%	11.7%	19.8%	1.9%	1.39	0.5%	16.91	20,704	79	3,074	1.45	HLEMX
Fidelity Emerging Markets	35.5	13.3%	2.0%	6.5%	10.8%	18.2%	2.4%	1.28	0.5%	22.76	18,752	156	3,738	1.05	FEMKX
City National Rochdale Emerg Mkts N	35.1	9.0%	-1.6%	6.7%	10.5%	17.8%	7.0%	1.30	0.0%	17.00	8,041	88	1,007	1.65	RIMIX
Northern Active M Emerging Market Equity	34.9	17.0%	1.6%	8.9%	10.5%	15.6%	-1.1%	1.44	1.6%	12.60	23,230	302	901	1.10	NMMEX
Scout Emerging Markets	34.6	14.5%	0.6%	6.9%	9.7%	18.1%	0.2%	1.26	0.5%	24.80	10,871	44	25	1.10	SEMFX
Driehaus Emerging Markets Growth	32.5	14.1%	1.1%	7.5%	11.2%	13.8%	-0.1%	1.18	0.0%	19.92	24,701	100	1,552	1.65	DREGX
Fidelity EMEA	32.4	22.8%	3.8%	7.0%	10.0%	15.3%	-1.8%	1.59	1.6%	11.72	6,456	102	100	1.39	FEMEX
Manning & Napier Emerging Markets S	32.2	10.2%	1.3%	3.0%	7.6%	21.6%	-3.2%	1.44	0.2%	22.73	7,442	50	120	1.16	MNEMX
Wasatch Emerging Markets Small Cap Inv	30.2	10.3%	0.8%	8.1%	10.3%	11.7%	0.8%	1.12	0.0%	25.29	1,655	105	832	1.91	WAEMX
Thomas White Emerging Markets Investor	28.4	10.4%	1.9%	6.4%	8.2%	13.8%	-3.1%	1.37	0.9%	11.96	19,726	60	81	1.34	TWEMX
Pear Tree PanAgora Emerging Mkts Ord	20.2	11.4%	-0.1%	5.2%	5.0%	10.0%	-2.3%	1.39	1.5%	13.90	7,637	171	126	1.52	QFFOX
State Street Disciplined Em Mkts Eq N	17.7	6.5%	-0.4%	6.1%	5.8%	5.7%	-4.6%	1.37	0.0%	13.46	11,436	134	108	1.25	SSEMXX
Driehaus Emerging Markets Small Cap Gr	8.3	0.9%	-0.2%	3.6%	5.9%	-1.2%	0.7%	0.91	0.0%	20.45	2,059	155	404	1.69	DRESX
Wasatch Frontier Emerg Sm Countrs Inv	-5.3	-3.3%	-0.4%	0.4%	-0.8%	-4.9%	-3.2%	0.67	0.2%	17.51	2,662	98	574	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

Guggenheim BRIC ETF	56.9	21.6%	3.7%	13.3%	15.9%	27.8%	-3.2%	2.00	1.6%	15.38	35,534	99	77	0.64	EEB
PowerShares FTSE RAFI Emerging Mkts ETF	56.5	30.8%	2.8%	11.6%	17.0%	27.9%	-1.4%	2.02	2.4%	10.89	26,631	347	599	0.49	PXH
BLDRS Emerging Markets 50 ADR ETF	53.6	21.3%	3.2%	12.3%	13.8%	27.5%	0.4%	1.79	2.0%	8.90	58,324	51	131	0.30	ADRE
Schwab Fundamental Emerg Mkts Lg Co ETF	52.8	29.5%	2.8%	11.2%	14.5%	27.1%	-2.3%	1.91	1.6%	10.38	26,364	314	697	0.47	FNDE
iShares MSCI BRIC	46.1	17.8%	2.7%	12.0%	16.2%	17.9%	-0.5%	1.78	2.2%	13.55	38,692	301	190	0.69	BKF
iShares Emerging Markets Dividend	45.5	24.4%	2.7%	9.4%	14.0%	22.1%	-5.8%	1.76	4.6%	10.60	5,009	96	259	0.49	DVYE
WisdomTree Emerging Markets SmCp Div ETF	44.0	22.4%	2.3%	9.5%	13.6%	20.9%	-0.6%	1.40	2.9%	12.14	1,382	579	1,018	0.63	DGS
WisdomTree Emerging Mkts Qual Div Gr ETF	42.7	22.4%	3.2%	7.9%	12.7%	22.1%	0.3%	1.51	2.5%	15.41	12,115	274	37	0.63	DGRE
SPDR S&P Emerging Markets Small Cap ETF	41.0	14.9%	2.3%	9.7%	11.4%	20.0%	0.8%	1.39	2.4%	13.50	858	958	325	0.65	EWX
FlexShares Mstar EmgMkts FctTilt ETF	41.0	17.3%	2.5%	9.7%	12.6%	18.7%	0.4%	1.52	3.3%	10.84	6,212	2,301	302	0.65	TLTE
SPDR S&P Emerging Markets ETF	38.7	17.1%	2.1%	9.0%	11.5%	18.2%	0.6%	1.49	1.9%	14.21	15,439	1,277	250	0.59	GMM
First Trust Emerging Mkts AlphaDEX ETF	37.8	18.1%	1.1%	9.5%	10.2%	18.1%	-2.5%	1.76	2.4%	10.84	7,083	164	145	0.80	FEM
iShares Core MSCI Emerging Markets	36.6	16.9%	2.7%	9.0%	10.6%	17.0%	-0.0%	1.47	2.1%	14.11	15,478	1,940	17,506	0.14	IEMG
Schwab Emerging Markets Equity ETF	36.2	18.2%	2.2%	8.3%	11.0%	16.9%	0.5%	1.52	2.1%	13.96	20,852	837	2,158	0.13	SCHE
iShares MSCI Emerging Markets	36.1	17.3%	2.5%	9.0%	10.2%	16.9%	-0.8%	1.50	2.1%	14.12	23,962	846	31,663	0.69	EEM
WisdomTree Emerging Markets High Div ETF	36.1	22.3%	2.0%	8.4%	11.1%	16.6%	-6.2%	1.72	3.7%	10.81	10,764	310	1,548	0.63	DEM
SPDR MSCI Emerging Mkts StrtFacts ETF	35.8	15.7%	2.9%	9.0%	11.4%	15.5%	new	na	1.9%	13.85	21,105	937	118	0.30	QEMM
Vanguard FTSE Emerging Markets ETF	35.7	17.5%	2.1%	8.1%	10.9%	16.7%	0.6%	1.52	2.4%	14.45	13,766	4,086	61,773	0.15	VWO
EGShares Emerging Markets Consumer ETF	32.4	16.8%	1.0%	6.9%	9.9%	15.6%	-1.7%	1.53	1.0%	24.80	19,883	31	713	0.85	ECON
iShares MSCI Emerging Markets Small-Cap	30.5	9.7%	2.6%	7.5%	8.7%	14.2%	1.1%	1.37	2.4%	14.27	974	1,038	123	0.69	EEMS
SPDR S&P Emerging Markets Dividend ETF	29.4	21.8%	1.6%	5.4%	7.8%	16.2%	-7.8%	1.78	4.7%	10.64	5,889	122	304	0.49	EDIV

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	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median			Exp	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return					Market Capital	Number Holdings	Net Assets	Ratio (%)	Nasdaq Ticker
Global X Next Emerging & Frontier ETF	26.6	19.6%	0.5%	2.6%	6.2%	17.8%	new	na	2.3%	14.76	8,613	221	15	0.58	EMFM
iShares Currency Hedged MSCI Emerg Mkts	26.4	11.3%	1.4%	7.2%	7.6%	11.6%	new	na	2.1%	14.14	23,774	19	178	0.73	HEEM
Guggenheim Frontier Markets ETF	24.9	10.3%	3.3%	6.4%	8.1%	10.5%	-8.3%	1.40	1.7%	11.41	3,160	64	39	0.70	FRN
iShares Emerging Markets Infrastructure	24.4	14.8%	-1.8%	3.1%	5.9%	15.5%	0.0%	1.53	2.5%	10.78	8,071	33	46	0.75	EMIF
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	24.3	10.9%	1.2%	6.5%	7.3%	10.5%	0.4%	1.07	2.2%	13.61	23,390	653	142	0.65	DBEM
iShares Edge MSCI Min Vol Emerging Mkts	22.7	12.5%	1.5%	4.8%	6.6%	11.3%	-0.2%	1.19	2.4%	15.98	11,928	256	4,439	0.25	EEMV
PowerShares DWA Emerging Markets Mom ETF	19.7	10.1%	0.1%	4.7%	7.2%	7.8%	-2.5%	1.23	1.4%	19.27	3,809	107	182	0.90	PIE
iShares MSCI Frontier 100	16.2	5.3%	5.8%	4.9%	6.7%	4.6%	-1.2%	1.26	2.4%	11.98	2,818	97	492	0.79	FM
PowerShares S&P Em Mkts Low Volatil ETF	13.7	12.7%	-0.2%	2.6%	1.4%	9.7%	-4.1%	1.31	2.2%	14.75	9,149	220	270	0.29	EELV
EGShares Beyond BRICs ETF	13.0	11.5%	1.3%	4.3%	2.6%	6.2%	-4.8%	1.25	4.2%	15.16	10,721	94	91	0.58	BBRC

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