

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 01/31/2017

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 01/31/2017

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

Thrift Savings Plan G Fund	3.4	0.2%	0.2%	0.6%	1.0%	1.9%	2.1%	0.03	na	na	na	na	0.03	THRIFGTG
Vanguard Short-Term Treasury Inv	-0.4	0.3%	0.3%	-0.3%	-0.5%	0.4%	0.7%	0.33	0.9%	2.3	123	7,705	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	-0.4	0.1%	0.1%	-0.3%	-0.4%	0.3%	0.6%	0.25	0.8%	2.0	144	1,929	0.07	VSBSX
Vanguard Short-Term Federal Inv	-0.7	0.2%	0.2%	-0.6%	-0.6%	0.5%	0.9%	0.33	1.1%	2.4	713	5,646	0.20	VSGBX
American Century Short-Term Govt Inv	-0.8	0.2%	0.2%	-0.3%	-0.5%	0.0%	0.3%	0.24	0.6%	1.9	150	243	0.55	TWUSX
Sit US Government Securities	-1.8	0.1%	0.1%	-0.9%	-1.1%	0.2%	1.3%	0.28	1.6%	1.2	578	656	0.80	SNGVX
Fidelity Short-Term Treasury Bd Idx Prm	-2.0	0.2%	0.2%	-0.8%	-1.2%	0.0%	0.9%	0.48	1.0%	2.7	157	1,377	0.09	FSBAX
Fidelity Limited Term Government	-2.2	0.2%	0.2%	-0.8%	-1.2%	-0.2%	0.7%	0.45	0.9%	2.7	210	386	0.45	FFXSX
Northern Short-Intermediate US Govt	-3.0	0.2%	0.2%	-1.1%	-1.5%	-0.5%	0.7%	0.50	0.8%	2.6	26	147	0.43	NSIUX
Shelton US Government Securities Direct	-6.7	0.2%	0.2%	-2.0%	-3.5%	-1.2%	0.9%	0.85	1.7%	na	21	23	0.74	CAUSX

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	1.4	-0.0%	-0.0%	0.1%	0.6%	0.7%	0.7%	0.30	2.0%	1.2	359	170	0.30	FTSD
iShares Short Treasury Bond	0.6	0.1%	0.1%	0.1%	0.2%	0.4%	0.2%	0.04	0.3%	0.5	30	4,402	0.15	SHV
Vanguard Short-Term Government Bond ETF	-0.4	-0.2%	-0.2%	-0.3%	-0.4%	0.3%	0.6%	0.26	0.8%	2.0	144	1,929	0.07	VGSH
Schwab Short-Term US Treasury ETF	-0.4	0.1%	0.1%	-0.3%	-0.4%	0.3%	0.6%	0.24	0.8%	1.9	94	1,459	0.06	SCHO
iShares 1-3 Year Treasury Bond	-0.5	0.1%	0.1%	-0.3%	-0.5%	0.3%	0.5%	0.27	0.7%	1.9	81	11,067	0.15	SHY
PIMCO 1-3 Year US Treasury ETF	-0.5	0.1%	0.1%	-0.3%	-0.4%	0.2%	0.5%	0.25	0.8%	na	27	137	0.15	TUZ
SPDR Blmbg Barclays ST Treasury ETF	-2.2	0.2%	0.2%	-0.9%	-1.3%	-0.1%	0.9%	1.57	1.0%	2.8	157	172	0.10	SST

105 Short-Term Corporate Bond Funds

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

USAA Short-Term Bond	3.5	0.4%	0.4%	-0.1%	0.4%	3.1%	1.5%	0.34	1.9%	1.8	491	3,181	0.61	USSBX
First Western Short Duration Bond	3.1	0.4%	0.4%	0.2%	0.5%	2.4%	1.9%	0.25	2.3%	na	215	132	0.60	FWSBX
Invesco Short Term Bond C	2.4	0.2%	0.2%	-0.1%	-0.0%	2.6%	1.2%	0.34	1.4%	1.9	415	1,525	1.03	STBCX
American Century Short Duration Inv	2.2	0.2%	0.2%	0.1%	0.2%	1.9%	1.2%	0.25	1.6%	1.9	308	369	0.60	ACSX
Azzad Wise Capital	2.2	0.4%	0.4%	0.2%	-0.1%	2.1%	1.5%	0.40	1.0%	1.5	136	101	1.29	WISEX
Payden Low Duration Fund	2.1	0.2%	0.2%	0.0%	0.2%	1.9%	1.0%	0.20	1.2%	1.5	350	864	0.45	PYSBX
Scout Low Duration Bond	1.8	0.1%	0.1%	-0.1%	0.0%	1.9%	1.1%	0.25	1.3%	1.5	177	49	0.40	SCLDX
Vanguard Short-Term Investment-Grade Inv	1.6	0.3%	0.3%	-0.5%	-0.4%	2.5%	1.8%	0.41	1.9%	2.6	2,176	58,071	0.20	VFSTX
BMO Short-Term Income Y	1.4	0.1%	0.1%	-0.1%	0.1%	1.4%	1.0%	0.24	1.3%	2.0	210	247	0.62	MSINX
Homestead Short-Term Bond	1.4	0.3%	0.3%	-0.2%	0.0%	1.6%	1.2%	0.26	1.5%	na	477	538	0.74	HOSBX
Janus Short-Term Bond T	1.4	0.4%	0.4%	-0.0%	-0.0%	1.5%	0.8%	0.33	1.2%	1.4	194	2,155	0.74	JASBX
T. Rowe Price Short-Term Bond	1.4	0.1%	0.1%	-0.2%	-0.0%	1.6%	0.9%	0.27	1.6%	1.8	814	5,115	0.47	PRWBX
Metropolitan West Low Duration Bond M	1.3	0.1%	0.1%	0.0%	0.2%	1.1%	0.9%	0.16	1.2%	1.6	452	3,076	0.62	MWLDX
William Blair Income N	0.7	0.1%	0.1%	-0.5%	-0.6%	1.9%	1.8%	0.46	2.9%	3.3	129	109	0.81	WBRRX
TD 1- to 5-Year Corporate Bond	0.7	0.3%	0.3%	-0.5%	-0.8%	2.0%	1.5%	0.44	1.9%	2.6	118	63	na	TDFPX
Fidelity Short-Term Bond	0.6	0.1%	0.1%	-0.2%	-0.2%	1.1%	1.0%	0.25	1.0%	1.6	661	6,280	0.45	FSHBX
Cavalan Hill Limited Duration Investor	-0.3	0.1%	0.1%	-0.3%	-0.5%	0.5%	0.8%	0.23	1.2%	2.0	253	105	0.69	APSTX
Vanguard Short-Term Bond Index Inv	-0.9	0.2%	0.2%	-0.7%	-1.0%	0.8%	1.1%	0.45	1.4%	2.8	2,416	47,637	0.16	VBISX
Schwab Short-Term Bond Market	-1.0	0.2%	0.2%	-0.7%	-1.0%	0.7%	0.9%	0.43	1.2%	2.8	549	470	0.29	SWBDX
New Covenant Income	-1.3	0.2%	0.2%	-1.4%	-1.6%	1.7%	2.0%	0.63	1.8%	3.6	638	301	0.80	NCICX
Wasatch-1st Source Income	-1.4	0.3%	0.3%	-0.9%	-1.3%	0.8%	1.4%	0.51	1.8%	3.2	149	99	0.73	FMEQX
Madison High Quality Bond Y	-2.4	0.2%	0.2%	-1.0%	-1.5%	0.1%	0.9%	0.47	1.1%	2.9	43	101	0.49	MIIBX

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	4.4	0.4%	0.4%	0.2%	0.7%	3.5%	2.3%	0.44	1.9%	na	216	78	0.50	LDUR
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Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 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								
SPDR Blmbg Barclays ST Corp Bd ETF	2.4	0.2%	0.2%	0.0%	0.0%	2.4%	1.3%	0.28	1.7%	1.8	1,083	3,032	0.12	SCPB
Vanguard Short-Term Corporate Bond ETF	1.8	0.3%	0.3%	-0.3%	-0.6%	2.7%	1.8%	0.48	2.1%	2.7	2,106	19,918	0.07	VCSH
iShares Core 1-5 Year USD Bond	1.8	0.3%	0.3%	-0.3%	-0.4%	2.6%	1.5%	0.43	1.9%	2.7	2,110	696	0.08	ISTB
iShares 1-3 Year Credit Bond	1.6	0.2%	0.2%	-0.0%	-0.2%	1.8%	1.1%	0.24	1.5%	1.9	1,059	11,324	0.20	CSJ
iShares 0-5 Year Invmt Grd Corp Bd	1.1	0.3%	0.3%	-0.3%	-0.5%	1.9%	1.5%	0.45	1.8%	2.4	955	261	0.08	SLQD
Vanguard Short-Term Bond ETF	-0.8	0.3%	0.3%	-0.7%	-1.0%	0.8%	1.1%	0.44	1.5%	2.8	2,416	47,637	0.09	BSV

109 GNMA Mortgage-Backed Bond Funds

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

T. Rowe Price GNMA	-1.5	-0.0%	-0.0%	-1.2%	-0.9%	0.7%	2.0%	0.53	2.9%	4.6	1,474	1,449	0.59	PRGMX
Fidelity GNMA	-2.2	-0.0%	-0.0%	-1.6%	-1.2%	0.6%	2.3%	0.58	2.1%	4.2	223	5,919	0.45	FGMNX
Vanguard GNMA Inv	-2.8	-0.1%	-0.1%	-1.8%	-1.5%	0.5%	2.5%	0.63	2.2%	3.0	18,548	25,606	0.21	VFII
AMG Managers Amundi Intermediate Gov S	-3.3	-0.1%	-0.1%	-1.8%	-1.6%	0.1%	2.4%	0.62	1.2%	4.2	326	165	0.94	MGIDX
American Century Ginnie Mae Inv	-3.5	-0.1%	-0.1%	-1.7%	-1.7%	-0.1%	1.6%	0.54	2.4%	4.6	494	1,100	0.55	BGNMX
Schwab GNMA	-3.6	-0.1%	-0.1%	-1.7%	-1.7%	-0.2%	2.0%	0.62	2.1%	2.3	278	318	0.56	SWGXS

110 GNMA Mortgage-Backed Bond ETFs

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

iShares GNMA Bond	-3.1	0.2%	0.2%	-1.5%	-1.5%	-0.1%	2.1%	0.67	1.6%	2.6	60	164	0.15	GNMA
Vanguard Mortgage-Backed Securities ETF	-3.2	0.2%	0.2%	-1.7%	-1.7%	0.2%	2.3%	0.64	1.8%	4.5	2,357	3,676	0.07	VMBS
iShares MBS	-3.8	0.1%	0.1%	-1.9%	-1.9%	-0.0%	2.3%	0.69	2.4%	2.8	359	10,031	0.29	MBB
SPDR Blmbg Barclays Mortg Backed Bd ETF	-3.9	0.0%	0.0%	-1.8%	-2.1%	-0.1%	2.3%	0.75	3.0%	4.5	443	326	0.20	MBG

113 Intermediate-Term Government Funds

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

USAA Government Securities	-3.3	0.2%	0.2%	-1.6%	-1.9%	0.2%	1.7%	0.58	2.1%	4.2	204	535	0.51	USGNX
American Century Zero Coupon 2020 Inv	-4.0	0.3%	0.3%	-1.6%	-2.4%	-0.0%	2.4%	1.11	3.2%	3.8	20	177	0.56	BTITX
Fidelity Intermediate Government Income	-4.1	0.2%	0.2%	-1.5%	-2.2%	-0.3%	1.2%	0.70	1.2%	3.8	236	625	0.45	FSTGX
Brown Advisory Mortgage Securities Inv	-4.6	0.1%	0.1%	-2.3%	-2.2%	-0.1%	2.1%	0.77	2.3%	na	371	371	0.51	BIAXZ
Wright Current Income	-4.8	0.1%	0.1%	-2.0%	-2.4%	-0.5%	1.8%	0.68	3.6%	3.8	177	57	1.00	WCIFX
Dreyfus US Treasury Intermediate Term	-4.9	0.2%	0.2%	-1.7%	-2.5%	-0.8%	0.7%	0.68	0.7%	3.8	25	59	0.66	DRGIX
American Century Government Bond Inv	-6.2	0.2%	0.2%	-2.3%	-3.2%	-0.6%	1.6%	0.84	1.9%	5.3	236	892	0.47	CPTNX
Fidelity Government Income	-6.2	0.3%	0.3%	-2.3%	-3.4%	-0.5%	1.9%	0.95	1.6%	5.5	531	4,451	0.45	FGOVX
Vanguard Inter-Term Treasury Inv	-6.8	0.3%	0.3%	-2.4%	-3.6%	-0.8%	1.9%	1.13	1.6%	5.3	131	6,375	0.20	VFITX
T. Rowe Price US Treasury Interim	-8.6	0.3%	0.3%	-2.9%	-4.3%	-1.4%	1.5%	1.21	1.5%	5.5	79	356	0.51	PRTIX
Centre Active US Treasury Investor	-8.6	0.4%	0.4%	-2.5%	-3.6%	-2.6%	0.2%	1.05	2.3%	na	11	58	0.85	DHTRX

114 Intermediate-Term Government Bond ETFs

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

iShares Agency Bond	-2.5	0.3%	0.3%	-1.4%	-1.8%	0.7%	1.8%	0.62	1.3%	3.7	116	588	0.20	AGZ
SPDR Blmbg Barclays Interim Term Trs ETF	-4.4	0.3%	0.3%	-1.6%	-2.4%	-0.5%	1.3%	0.72	1.2%	4.0	211	479	0.10	ITE
iShares 3-7 Year Treasury Bond	-5.4	0.3%	0.3%	-1.9%	-2.9%	-0.6%	1.7%	0.99	1.3%	4.5	73	6,253	0.15	IEI
Schwab Intermediate-Term US Trs ETF	-6.8	0.4%	0.4%	-2.4%	-3.6%	-0.9%	1.9%	1.11	1.5%	5.2	117	827	0.06	SCHR
Vanguard Intermediate-Term Govt Bd ETF	-6.9	0.4%	0.4%	-2.4%	-3.6%	-0.9%	1.9%	1.11	1.6%	5.2	163	2,079	0.07	VGIT
iShares US Treasury Bond	-8.0	0.3%	0.3%	-2.6%	-4.4%	-1.0%	1.8%	1.19	1.4%	6.0	120	3,546	0.15	GOVT

117 Intermediate-Term Corporate Bond Funds

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

Ave Maria Bond	5.8	0.4%	0.4%	0.7%	0.1%	5.0%	2.8%	0.64	1.3%	na	108	257	0.51	AVEFX
USAA Intermediate-Term Bond	5.7	0.8%	0.8%	-1.0%	-0.5%	7.2%	3.1%	0.96	3.8%	5.1	614	3,855	0.62	USIBX
Dodge & Cox Income	5.1	0.4%	0.4%	-0.7%	-0.2%	6.1%	3.1%	0.87	3.1%	4.2	963	46,633	0.43	DODIX
Fidelity Corporate Bond	3.7	0.5%	0.5%	-1.5%	-1.9%	7.1%	3.7%	1.35	3.2%	6.9	364	1,121	0.45	FCBFX
Fidelity Total Bond	3.6	0.5%	0.5%	-1.2%	-1.1%	5.8%	3.3%	0.99	2.9%	5.7	1,671	26,211	0.45	FTBFX
USAA Income	2.5	0.5%	0.5%	-1.5%	-1.8%	5.8%	3.2%	1.03	3.5%	6.3	885	6,847	0.51	USAIX
Fidelity Investment Grade Bond	2.2	0.5%	0.5%	-1.4%	-1.5%	5.2%	2.8%	1.02	2.5%	5.9	903	8,982	0.45	FBNDX
First Western Fixed Income	1.2	0.6%	0.6%	-0.9%	-0.8%	2.8%	3.0%	0.61	2.9%	na	164	66	0.60	FWFIX
Commerce Bond	0.9	0.4%	0.4%	-1.2%	-1.6%	3.7%	2.9%	0.82	3.4%	5.4	471	1,072	0.68	CFBNX
Westcore Plus Bond Retail	-0.5	0.6%	0.6%	-1.7%	-2.1%	3.2%	2.8%	0.93	3.4%	5.7	202	1,183	0.55	WTIBX
Elfun Income	-0.6	0.4%	0.4%	-1.7%	-2.3%	3.5%	2.8%	0.92	2.4%	na	1,029	277	0.32	EINF

i Performance numbers reflect periods ending **01/31/2017**. Funds shown in bold are the recommendations in the February 2017 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								
Fidelity Intermediate Bond	-0.7	0.4%	0.4%	-1.3%	-1.6%	2.2%	2.0%	0.71	2.2%	4.0	599	3,143	0.45	FTHRX
Northern Fixed Income	-0.8	0.4%	0.4%	-1.4%	-2.3%	2.9%	2.8%	0.99	2.6%	5.3	370	1,204	0.47	NOFIX
Aberdeen Total Return Bond A	-0.9	0.3%	0.3%	-1.8%	-2.3%	3.2%	2.6%	0.94	1.0%	5.7	221	470	0.69	BJBGX
American Century Core Plus Inv	-0.9	0.5%	0.5%	-1.7%	-2.3%	3.1%	2.8%	0.90	2.8%	5.9	629	128	0.65	ACCNX
Vanguard Interm-Term Invmt-Grade Inv	-1.4	0.4%	0.4%	-2.0%	-2.5%	3.2%	3.3%	1.04	2.8%	5.5	2,199	27,815	0.20	VFICX
Scout Core Plus Bond Y	-1.9	0.3%	0.3%	-2.1%	-2.7%	2.9%	1.3%	0.82	1.3%	5.3	129	862	0.80	SCPYX
Parnassus Fixed-Income	-2.1	0.4%	0.4%	-1.7%	-2.2%	1.7%	2.2%	0.81	2.2%	4.7	97	220	0.68	PRFIX
Brown Advisory Intermediate Income Adv	-2.3	0.2%	0.2%	-1.5%	-1.8%	1.0%	1.6%	0.64	1.9%	na	87	142	0.79	BAIAX
Janus Flexible Bond T	-2.6	0.3%	0.3%	-1.9%	-2.4%	1.7%	2.1%	0.88	2.6%	4.5	527	9,024	0.69	JAFIX
Domini Impact Bond Investor	-2.8	0.2%	0.2%	-2.1%	-3.0%	2.2%	1.9%	0.94	2.2%	na	348	147	0.93	DSBFX
T. Rowe Price New Income	-2.9	0.3%	0.3%	-2.0%	-2.9%	2.0%	2.5%	0.92	2.6%	5.7	1,792	31,193	0.54	PRCIX
Schwab Intermediate-Term Bond	-3.0	0.2%	0.2%	-1.6%	-2.0%	0.6%	1.7%	0.67	1.7%	3.6	519	330	0.46	SWIIX
Metropolitan West Total Return Bd M	-3.1	0.1%	0.1%	-1.9%	-2.5%	1.3%	2.2%	0.81	1.7%	5.6	1,907	78,362	0.67	MWTRX
Thrift Savings Plan F Fund	-3.2	0.2%	0.2%	-2.0%	-2.9%	1.6%	3.0%	0.98	2.4%	5.8	17,091	na	0.03	THRIFTF
BMO Mortgage Income Y	-3.4	0.1%	0.1%	-1.8%	-2.0%	0.4%	2.3%	0.67	2.8%	2.7	100	95	0.80	MARGIX
T. Rowe Price U.S. Bond Enhanced Index	-3.5	0.3%	0.3%	-2.1%	-3.1%	1.7%	2.6%	0.97	2.8%	5.9	936	655	0.30	PBDIX
Cavalan Hill Moderate Duration Investor	-3.5	0.4%	0.4%	-1.2%	-2.1%	-0.2%	1.1%	0.59	2.0%	4.1	192	58	0.79	APFBX
Vanguard Total Bond Market II Idx Inv	-3.8	0.3%	0.3%	-2.1%	-3.1%	1.4%	2.4%	1.00	2.4%	6.0	13,681	117,313	0.09	VTBIX
Value Line Core Bond	-3.9	0.2%	0.2%	-2.0%	-2.9%	1.0%	1.9%	0.89	1.8%	na	369	66	0.89	VAGIX
Vanguard Total Bond Market Index Inv	-3.9	0.3%	0.3%	-2.1%	-3.2%	1.4%	2.4%	1.00	2.4%	6.0	17,652	173,819	0.16	VBMFX
Fidelity US Bond Index Investor	-4.0	0.2%	0.2%	-2.1%	-3.1%	1.2%	2.4%	0.98	2.4%	5.8	1,718	27,425	0.15	FBIDX
Northern Bond Index	-4.1	0.2%	0.2%	-2.1%	-3.1%	1.2%	2.5%	0.95	2.6%	5.8	3,463	2,563	0.16	NOBOX
Dreyfus Bond Market Index I	-4.1	0.2%	0.2%	-2.1%	-3.1%	1.2%	2.4%	0.95	2.5%	5.9	2,814	2,423	0.15	DBIRX
Schwab Total Bond Market	-4.3	0.2%	0.2%	-2.1%	-3.2%	1.1%	2.3%	0.95	2.3%	5.4	1,763	1,365	0.29	SWLBX
Vanguard Interm-Term Bond Index Inv	-5.8	0.4%	0.4%	-2.9%	-4.1%	1.2%	3.0%	1.32	2.6%	6.5	1,952	30,048	0.16	VBIIX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity Corporate Bond ETF	5.6	0.7%	0.7%	-1.6%	-2.1%	9.2%	na	na	3.0%	7.0	168	40	0.45	FCOR
Fidelity Total Bond ETF	3.9	0.0%	0.0%	-1.3%	-1.1%	6.2%	na	na	2.9%	5.7	530	234	0.45	FBND
PIMCO Total Return Active ETF	1.2	0.8%	0.8%	-0.8%	-0.9%	2.8%	3.3%	1.07	2.8%	na	522	2,019	0.55	BOND
Vanguard Intermediate-Term Corp Bd ETF	0.2	0.4%	0.4%	-2.1%	-2.9%	5.1%	4.0%	1.31	3.3%	6.4	1,804	13,317	0.07	VCIT
iShares Core Total USD Bond Market	-1.8	-0.1%	-0.1%	-2.1%	-2.9%	3.2%	na	na	2.5%	5.3	3,294	771	0.08	IUSB
iShares Interm Government/Credit Bd	-2.5	0.2%	0.2%	-1.4%	-2.0%	1.0%	1.7%	0.75	1.8%	4.0	2,542	2,220	0.20	GVI
iShares Aaa - A Rated Corporate Bond	-2.9	0.0%	0.0%	-2.4%	-3.8%	3.4%	3.2%	1.24	2.6%	7.0	791	108	0.15	QLTA
Vanguard Total Bond Market ETF	-3.8	0.2%	0.2%	-2.1%	-3.2%	1.5%	2.5%	1.02	2.5%	6.0	17,652	173,819	0.06	BND
iShares Core US Aggregate Bond	-3.8	0.2%	0.2%	-2.1%	-3.1%	1.4%	2.5%	0.97	2.4%	5.4	5,961	41,931	0.05	AGG
Schwab US Aggregate Bond ETF	-3.9	0.3%	0.3%	-2.1%	-3.1%	1.3%	2.5%	0.90	2.2%	5.4	3,165	3,420	0.04	SCHZ
iShares Government/Credit Bond	-4.9	0.4%	0.4%	-2.4%	-3.8%	1.3%	2.4%	1.09	2.1%	6.4	1,423	164	0.20	GBF
Vanguard Intermediate-Term Bond ETF	-5.4	0.3%	0.3%	-2.8%	-4.1%	1.5%	3.1%	1.31	2.6%	6.5	1,952	30,048	0.09	BIV

121 Long-Term Government Bond Funds

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

American Century Zero Coupon 2025 Inv	-14.3	0.3%	0.3%	-4.9%	-7.4%	-2.0%	4.3%	2.18	3.5%	8.8	21	163	0.56	BTTRX
Dreyfus US Treasury Long-Term	-24.1	0.5%	0.5%	-7.5%	-13.3%	-3.4%	5.1%	3.34	2.5%	16.7	21	71	0.66	DRGBX
Vanguard Long-Term Treasury Inv	-24.4	0.7%	0.7%	-7.6%	-13.5%	-3.2%	5.7%	3.63	2.8%	17.3	61	3,504	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	-24.5	0.6%	0.6%	-7.5%	-13.5%	-3.5%	5.0%	3.50	2.5%	17.2	84	361	0.52	PRLXL
Fidelity Long-Term Treasury Bd Idx Prem	-24.6	0.6%	0.6%	-7.6%	-13.6%	-3.3%	5.8%	3.66	2.8%	17.5	47	1,045	0.09	FLBAX
Wasatch-Hoisington US Treasury	-31.1	0.3%	0.3%	-9.5%	-16.9%	-4.6%	6.7%	4.28	2.2%	22.9	9	298	0.69	WHOSX

122 Long-Term Government Bond ETFs

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

iShares 7-10 Year Treasury Bond	-12.5	0.2%	0.2%	-4.1%	-6.3%	-2.0%	2.8%	1.76	1.8%	7.6	17	7,133	0.15	IEF
PowerShares 1-30 Laddered Treasury ETF	-15.7	0.6%	0.6%	-4.9%	-8.7%	-2.1%	4.0%	2.30	2.0%	na	28	193	0.25	PLW
iShares 10-20 Year Treasury Bond	-16.0	0.5%	0.5%	-5.1%	-8.6%	-2.3%	4.1%	2.18	1.9%	10.0	15	483	0.15	TLH
Vanguard Long-Term Government Bond ETF	-24.3	0.6%	0.6%	-7.5%	-13.5%	-3.3%	5.8%	3.54	2.7%	17.2	70	889	0.07	VGLT
SPDR Blmbg Barclays Long Term Trs ETF	-24.6	0.8%	0.8%	-7.6%	-13.6%	-3.4%	5.7%	3.59	2.5%	17.6	47	419	0.10	TLO
iShares 20+ Year Treasury Bond	-25.4	0.8%	0.8%	-7.9%	-14.1%	-3.4%	6.3%	3.90	2.6%	17.8	36	5,369	0.15	TLT
Vanguard Extended Duration Treasury ETF	-35.1	1.3%	1.3%	-10.7%	-19.4%	-5.1%	8.9%	5.69	3.0%	24.5	77	1,320	0.07	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-37.1	1.1%	1.1%	-11.3%	-20.3%	-5.5%	9.4%	6.13	3.0%	na	21	162	0.15	ZROZ

i Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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

125 Long-Term Corporate Bond Funds

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

Payden Corporate Bond	5.0	0.9%	0.9%	-0.9%	-1.0%	6.9%	5.4%	1.25	3.1%	7.2	189	133	0.65	PYACX
T. Rowe Price Corporate Income	-0.3	0.6%	0.6%	-2.1%	-3.2%	4.9%	3.6%	1.35	3.2%	7.4	278	892	0.62	PRPIX
Vanguard Long-Term Investment-Grade Inv	-4.1	0.4%	0.4%	-3.8%	-7.1%	6.7%	6.2%	2.54	4.2%	13.8	781	14,406	0.21	VWESX
Vanguard Long-Term Bond Index Inv	-9.1	0.6%	0.6%	-5.0%	-8.8%	4.7%	5.7%	2.81	3.9%	15.0	2,118	9,508	0.16	VBLTX

126 Long-Term Corporate Bond ETFs

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

Vanguard Long-Term Corporate Bond ETF	3.3	0.2%	0.2%	-2.7%	-5.4%	11.4%	5.9%	2.82	4.3%	13.9	1,788	2,005	0.07	VCLT
SPDR Blmbg Barclays LT Corp Bd ETF	2.1	0.2%	0.2%	-3.1%	-5.9%	11.1%	5.9%	2.83	4.3%	13.8	1,467	196	0.12	LWC
PIMCO Investment Grade Corporate Bd ETF	1.8	0.6%	0.6%	-1.7%	-2.8%	6.4%	3.9%	1.38	2.9%	na	410	671	0.20	CORP
iShares 10+ Year Credit Bond	1.2	0.6%	0.6%	-2.9%	-6.0%	10.1%	5.6%	2.73	4.2%	13.3	1,794	844	0.20	CLY
iShares Core 10+ Year USD Bond	-5.7	0.7%	0.7%	-4.3%	-7.6%	6.2%	6.3%	2.79	4.0%	14.1	1,311	159	0.08	ILTB
Vanguard Long-Term Bond ETF	-8.8	0.6%	0.6%	-4.9%	-8.9%	5.0%	5.7%	2.90	4.0%	15.0	2,118	9,508	0.09	BLV

129 Inflation-Protected Bond Funds

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

Vanguard Shrt-Term Infl-Prot Sec Idx Inv	3.3	0.5%	0.5%	0.2%	0.6%	2.5%	0.4%	0.56	0.6%	2.5	16	18,345	0.16	VTIPX
American Century Infl-Adj Bond Inv	1.8	0.9%	0.9%	-1.1%	-1.4%	4.2%	1.3%	1.32	1.9%	6.0	192	3,145	0.47	ACITX
Dreyfus Inflation Adjusted Sec Inv	1.2	0.7%	0.7%	-0.8%	-0.8%	2.7%	0.8%	1.05	0.9%	5.3	16	136	0.76	DIAVX
Schwab Treasury Infl Protected Secs Idx	1.0	0.8%	0.8%	-1.2%	-1.6%	3.8%	1.7%	1.28	1.8%	7.9	38	315	0.19	SWRSX
Fidelity Inflation-Protected Bond	0.7	0.9%	0.9%	-1.3%	-1.6%	3.5%	1.4%	1.32	0.1%	5.6	39	1,880	0.45	FINPX
T. Rowe Price Inflation Protected Bd	-0.1	0.9%	0.9%	-1.4%	-1.9%	3.1%	1.4%	1.30	0.0%	4.8	75	484	0.50	PRIPX
Vanguard Inflation-Protected Secs Inv	-2.2	1.0%	1.0%	-2.4%	-2.6%	2.7%	1.4%	1.33	2.0%	6.8	38	26,024	0.20	VIPSX

130 Inflation-Protected Bond ETFs

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

iShares 0-5 Year TIPS Bond	3.7	0.5%	0.5%	0.3%	0.7%	2.7%	0.5%	0.56	0.9%	2.6	19	1,007	0.10	STIP
PIMCO 1-5 Year US TIPS ETF	3.6	0.5%	0.5%	0.2%	0.6%	2.8%	0.4%	0.65	0.6%	na	13	1,158	0.20	STPZ
Vanguard Short-Term Infl-Prot Secs ETF	3.5	0.5%	0.5%	0.2%	0.7%	2.6%	0.5%	0.60	0.8%	2.5	16	18,345	0.07	VTIP
iShares TIPS Bond	1.4	0.9%	0.9%	-1.2%	-1.4%	4.0%	1.7%	1.33	1.5%	7.9	38	22,151	0.20	TIP
Schwab US TIPS ETF	1.4	0.9%	0.9%	-1.2%	-1.4%	3.9%	1.8%	1.32	1.4%	7.9	38	1,744	0.07	SCHP
SPDR Blmbg Barclays TIPS ETF	0.9	1.0%	1.0%	-1.4%	-1.6%	3.9%	1.8%	1.39	1.9%	5.7	39	856	0.15	IPE
PIMCO 15+ Year US TIPS ETF	-3.1	1.3%	1.3%	-4.4%	-6.5%	7.7%	4.6%	3.26	2.3%	na	9	122	0.20	LTPZ

133 High-Yield Bond Funds

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

Northeast Investors Trust	44.0	0.8%	0.8%	4.9%	11.4%	27.7%	-3.1%	4.01	6.4%	na	54	368	1.31	NTHX
USAA High Income	31.6	1.4%	1.4%	2.9%	6.5%	22.2%	3.8%	1.94	5.7%	3.8	428	2,190	0.84	USHYX
Northern Multi-Manager Hi Yld Opp	31.4	1.6%	1.6%	3.3%	7.7%	20.4%	4.3%	1.88	5.5%	3.1	830	349	0.86	NMHYX
Pax High Yield Bond Individual Investor	30.4	1.6%	1.6%	3.8%	7.7%	18.9%	2.3%	1.92	5.5%	4.0	224	406	0.97	PAXHX
Fidelity High Income	29.7	1.5%	1.5%	3.5%	6.7%	19.5%	4.0%	2.01	5.4%	na	561	4,660	0.73	SPHIX
Fidelity Capital & Income	28.1	2.4%	2.4%	4.5%	6.5%	17.2%	6.0%	2.00	4.1%	na	600	10,828	0.75	FAGIX
T. Rowe Price High Yield	27.0	1.4%	1.4%	3.1%	6.1%	17.8%	4.4%	1.74	5.7%	3.0	558	10,050	0.75	PRHYX
Artisan High Income Investor	26.9	1.6%	1.6%	2.8%	5.8%	18.3%	na	na	6.2%	2.9	118	1,883	1.03	ARTFX
Northern High Yield Fixed Income	25.1	1.4%	1.4%	3.2%	6.7%	15.2%	3.5%	1.75	5.7%	4.3	190	4,685	0.81	NHFIX
Janus High-Yield T	24.4	1.3%	1.3%	2.8%	5.7%	15.8%	4.0%	1.54	5.7%	3.6	225	2,079	0.87	JAHYX
Neuberger Berman High Income Bond Inv	23.8	1.4%	1.4%	2.3%	5.0%	16.5%	3.5%	1.84	5.3%	3.5	417	4,074	0.84	NHINX
American Century High-Yield Inv	23.8	1.1%	1.1%	2.2%	4.6%	16.9%	3.2%	1.90	5.2%	3.7	650	950	0.85	ABHIX
Osterweis Strategic Income	22.3	0.9%	0.9%	2.4%	5.8%	14.2%	3.8%	1.19	5.2%	1.5	105	5,263	0.83	OSTIX
Fidelity Global High Income	21.9	1.8%	1.8%	2.0%	3.9%	16.0%	4.2%	1.95	4.8%	na	536	99	1.20	FGHIX
Westcore Flexible Income Retail	21.4	1.4%	1.4%	1.7%	4.1%	15.7%	5.4%	1.54	4.5%	4.3	74	77	0.85	WTLTX
Fidelity Short Duration High Income	20.3	0.7%	0.7%	2.1%	4.4%	13.8%	2.4%	1.57	4.2%	na	244	109	0.80	FSAHX
Fidelity Focused High Income	19.8	1.2%	1.2%	1.8%	3.9%	14.1%	4.0%	1.71	4.4%	na	239	619	0.85	FHIFX
Salient High Yield Investor	19.4	-0.2%	-0.2%	0.1%	4.1%	15.2%	2.5%	1.84	4.7%	na	23	15	1.26	AHBIX
Vanguard High-Yield Corporate Inv	19.0	1.0%	1.0%	1.5%	4.1%	13.4%	4.8%	1.50	5.4%	4.3	477	21,782	0.23	VVHEX
Metropolitan West High Yield Bond M	14.9	0.7%	0.7%	1.7%	3.9%	9.3%	2.1%	1.30	3.6%	2.5	241	895	0.86	MWHYX



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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Buffalo High-Yield	14.2	1.1%	1.1%	2.1%	2.9%	9.2%	3.8%	1.11	4.3%	na	130	238	1.03	BUFHX

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	41.6	1.9%	1.9%	3.8%	7.4%	30.4%	9.1%	2.49	5.4%	5.8	242	671	0.35	ANGL
PIMCO 0-5 Year High Yield Corp Bd ETF	27.8	1.0%	1.0%	3.8%	6.1%	17.9%	3.5%	1.61	5.1%	na	387	2,190	0.55	HYS
SPDR Blmbg BarclaysST HY Bd ETF	27.3	1.0%	1.0%	3.3%	6.2%	17.9%	2.2%	1.66	5.6%	2.3	744	3,872	0.40	SJNK
SPDR Blmbg Barclays High Yield Bd ETF	27.2	1.3%	1.3%	3.3%	5.5%	18.3%	2.7%	2.09	6.0%	4.3	822	12,846	0.40	JNK
iShares 0-5 Year High Yield Corp Bd	22.6	0.8%	0.8%	2.9%	5.0%	14.7%	3.0%	1.35	5.5%	2.3	623	1,969	0.30	SHYG
PowerShares Fundamental HiYld CorpBd ETF	21.7	0.9%	0.9%	2.2%	4.0%	15.5%	3.9%	1.64	4.6%	na	274	1,216	0.50	PHB

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

WSTCM Credit Select Risk Managed Inv	18.5	1.2%	1.2%	1.8%	3.5%	13.3%	na	na	3.1%	3.7	17	76	1.60	WAMBX
Toews Unconstrained Income	13.0	1.4%	1.4%	1.4%	2.2%	9.4%	3.3%	0.95	2.2%	na	21	110	1.40	TUIFX
Scout Unconstrained Bond Y	6.7	0.2%	0.2%	-0.3%	0.2%	6.8%	0.4%	1.14	0.3%	-0.2	83	1,570	0.80	SUBYX
Brown Advisory Strategic Bond Adv	6.6	0.5%	0.5%	0.4%	1.1%	5.1%	1.2%	0.75	2.3%	na	171	70	0.98	BATBX
Manning & Napier Unconstrained Bond S	5.6	0.5%	0.5%	0.1%	0.8%	4.7%	1.9%	0.66	1.9%	2.5	295	891	0.77	EXCPX
FPA New Income	4.3	0.2%	0.2%	0.5%	1.1%	2.8%	1.3%	0.24	2.3%	1.3	540	4,966	0.49	FPNIX
Metropolitan West Strategic Income M	4.3	0.4%	0.4%	0.3%	0.9%	3.1%	1.8%	0.34	3.4%	1.9	302	117	1.87	MWSTX

141 World Bond Funds

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

GuideStone Funds Global Bond Investor	15.8	1.5%	1.5%	0.5%	1.6%	13.8%	2.9%	1.73	3.9%	5.1	708	442	0.85	GGBFX
Dodge & Cox Global Bond	13.3	1.0%	1.0%	0.1%	1.8%	11.4%	1.6%	1.70	1.7%	3.7	133	110	0.60	DODLX
Matthews Asia Strategic Income Investor	10.6	0.6%	0.6%	-0.7%	0.5%	10.7%	4.1%	1.57	3.9%	na	37	69	1.12	MAINX
T. Rowe Price Global Multi-Sector Bd	6.5	0.8%	0.8%	-0.5%	-0.1%	7.1%	3.8%	1.14	3.5%	5.7	390	362	0.77	PRSNX
Payden Global Low Duration	1.9	0.2%	0.2%	-0.0%	0.3%	1.6%	0.9%	0.23	1.2%	1.5	334	130	0.55	PYGSX
AMG Managers Global Income Opportunity S	0.6	1.8%	1.8%	-3.1%	-4.1%	7.7%	0.7%	2.05	0.0%	5.6	125	15	0.89	MGBGX
Payden Global Fixed Income	-0.9	-0.3%	-0.3%	-1.3%	-2.1%	2.5%	3.7%	0.81	1.5%	6.2	304	123	0.76	PYGFX
Fidelity Global Bond	-3.3	1.6%	1.6%	-2.5%	-4.8%	4.0%	-0.4%	1.74	2.3%	7.0	629	56	0.75	FGBFX
Fidelity International Bond	-5.5	2.3%	2.3%	-3.2%	-6.4%	4.1%	-2.4%	2.44	2.1%	7.5	208	52	0.75	FINUX
T. Rowe Price International Bond	-8.8	2.0%	2.0%	-4.6%	-8.1%	3.9%	-1.9%	2.46	1.8%	9.3	311	4,582	0.83	RPIBX
American Century International Bd Inv	-11.7	1.9%	1.9%	-4.8%	-8.9%	1.9%	-2.9%	2.38	0.0%	7.6	202	883	0.81	BGBX

142 World Bond ETFs

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

iShares Global High Yield Corporate Bond	24.2	1.5%	1.5%	2.4%	4.5%	17.3%	1.9%	2.26	4.6%	3.9	1,263	186	0.40	GHYG
VanEck Vectors Intl Hi Yld Bd ETF	21.7	3.1%	3.1%	2.4%	3.4%	15.9%	2.2%	2.57	5.0%	na	449	142	0.40	IHY
PIMCO Diversified Income Active ETF	18.3	1.7%	1.7%	1.0%	3.0%	14.3%	5.0%	1.89	4.3%	na	237	43	0.86	DI
iShares International High Yield Bond	8.6	2.7%	2.7%	0.5%	-0.0%	8.2%	-3.3%	3.11	1.7%	3.5	417	61	0.40	HYXU
Vanguard Total International Bond ETF	-2.5	-1.0%	-1.0%	-1.8%	-3.0%	2.3%	4.0%	0.93	1.9%	7.8	4,185	71,635	0.15	BNDX
PowerShares International Corp Bd ETF	-4.3	1.4%	1.4%	-0.5%	-5.8%	2.0%	-3.2%	2.51	2.1%	na	414	165	0.50	PICB
SPDR Blmbg Barclays Intl Corp Bd ETF	-6.0	1.4%	1.4%	-2.0%	-5.9%	1.8%	-4.4%	2.56	0.0%	6.0	563	161	0.50	IBND
iShares International Treasury Bond	-12.8	1.4%	1.4%	-4.8%	-9.1%	1.1%	-2.7%	2.39	0.7%	8.1	685	639	0.35	IGOV

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

Fidelity New Markets Income	21.5	1.9%	1.9%	0.5%	2.6%	18.4%	7.5%	2.46	5.5%	na	286	4,996	0.86	FMIX
T. Rowe Price Emerging Markets Bond	19.5	1.7%	1.7%	0.1%	1.9%	17.6%	7.0%	2.25	6.4%	6.0	457	6,525	0.93	PREMX
T. Rowe Price Emerging Mkts Corp Bd	12.7	1.1%	1.1%	-0.6%	0.7%	12.7%	5.0%	1.75	4.3%	5.2	127	61	1.15	TRECX
Vanguard Emerg Mkts Govt Bd Idx Admiral	10.0	1.3%	1.3%	-1.1%	-0.3%	11.4%	6.1%	1.81	4.7%	6.2	968	1,172	0.33	VGAVX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	9.2	0.8%	0.8%	-0.1%	0.7%	8.7%	na	na	2.9%	2.6	114	342	0.84	DELNX
Salient EM Corporate Debt Investor	7.4	1.5%	1.5%	-2.2%	1.2%	8.4%	0.2%	1.83	7.0%	na	31	15	1.43	FFXR


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

VanEck Vectors EM High Yield Bond ETF	25.3	1.9%	1.9%	1.9%	4.4%	19.1%	6.2%	2.48	6.1%	na	352	358	0.40	HYEM
iShares Emerging Markets High Yield Bond	20.2	1.5%	1.5%	0.6%	2.1%	17.5%	7.6%	2.54	6.4%	5.8	404	158	0.50	EMHY

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares Emerging Markets Corporate Bond	15.2	1.4%	1.4%	0.4%	0.5%	14.3%	5.3%	2.15	4.2%	5.3	360	70	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	14.8	1.3%	1.3%	-0.1%	1.6%	13.3%	3.2%	2.18	4.0%	na	82	57	0.60	EMCB
Vanguard Emerging Markets Govt Bd ETF	10.7	1.4%	1.4%	-0.8%	-0.3%	11.8%	5.9%	1.93	4.7%	6.2	968	1,172	0.34	VWOB
iShares JPMorgan USD Emerg Markets Bond	8.7	1.7%	1.7%	-1.2%	-1.2%	11.1%	6.3%	2.03	4.8%	7.0	349	8,414	0.40	EMB
PowerShares Emerging Markets Sov Dbt ETF	6.3	1.9%	1.9%	-2.2%	-2.6%	11.0%	7.6%	2.35	5.1%	na	88	3,890	0.50	PCY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 01/31/2017

-----Performance-----

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

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

American Century One Choice In Ret Inv	13.9	1.3%	1.3%	2.6%	1.5%	9.8%	4.2%	0.82	1.3%	44%	55%	1%	1,835	0.79	ARTOX
Fidelity Freedom Income	9.7	1.1%	1.1%	1.0%	1.0%	7.7%	3.3%	0.55	1.7%	25%	75%	0%	2,127	0.49	FFAX
Thrift Savings Plan L Income	8.6	0.6%	0.6%	1.8%	1.7%	5.2%	3.4%	0.33	na	na	na	na	na	0.03	LINCOME
Vanguard Target Retirement Income Inv	8.0	0.9%	0.9%	0.9%	0.2%	6.9%	3.9%	0.57	1.9%	29%	70%	1%	10,569	0.13	VTINX
Manning & Napier Target Income K	7.8	1.6%	1.6%	0.7%	-0.1%	7.2%	2.3%	0.72	1.5%	35%	65%	0%	77	0.98	MTDKX
Fidelity Freedom Index Income Investor	6.3	0.8%	0.8%	0.7%	0.2%	5.3%	2.7%	0.44	1.5%	22%	78%	0%	254	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	15.4	3.4%	3.4%	2.0%	-1.2%	14.7%	1.9%	1.22	0.8%	37%	36%	27%	2,727	0.80	PRPFX
GuideStone Funds Balanced Allc Inv	15.4	1.5%	1.5%	2.2%	1.8%	11.5%	3.1%	0.95	0.7%	43%	54%	1%	1,506	1.03	GGIZX
T. Rowe Price Personal Strat Inc	14.9	1.7%	1.7%	2.0%	2.0%	10.9%	4.5%	0.83	2.0%	40%	55%	5%	1,719	0.59	PRSix
Dreyfus Conservative Allocation	14.4	1.5%	1.5%	2.9%	1.6%	9.9%	3.6%	0.85	1.5%	44%	56%	0%	32	0.93	SCALX
Fidelity Strategic Real Return	14.2	0.6%	0.6%	1.8%	1.6%	10.8%	0.4%	0.79	2.1%	20%	43%	34%	779	0.82	FSRRX
T. Rowe Price Retirement Balanced	14.0	1.4%	1.4%	2.3%	1.7%	10.0%	4.0%	0.76	1.5%	39%	61%	0%	2,798	0.57	TRRIX
Fidelity Asset Manager 40%	14.0	1.6%	1.6%	2.1%	1.9%	10.0%	4.3%	0.80	1.6%	38%	57%	5%	1,235	0.55	FFANX
Vanguard Tax-Managed Balanced Adm	13.8	1.3%	1.3%	2.9%	1.5%	9.5%	6.7%	0.78	2.1%	48%	52%	0%	3,165	0.11	VTMFx
Berwyn Income	13.3	0.6%	0.6%	1.6%	1.9%	9.8%	3.2%	0.61	1.6%	19%	71%	-1%	1,728	0.67	BERIX
James Balanced: Golden Rainbow R	13.0	0.5%	0.5%	4.0%	1.7%	7.3%	4.1%	0.81	1.2%	48%	51%	2%	3,945	0.97	GLRBX
American Century One Choice Cnsvr Inv	12.8	1.4%	1.4%	2.3%	0.9%	9.6%	4.3%	0.85	1.5%	46%	53%	1%	1,148	0.81	ASIOX
TIAA-CREF Lifestyle Conservative Retail	12.8	1.5%	1.5%	2.0%	1.7%	9.1%	3.9%	0.77	1.9%	40%	57%	3%	160	0.75	TSCLX
Schwab MarketTrack Conservative	12.3	0.9%	0.9%	2.2%	1.1%	9.0%	4.1%	0.71	1.7%	40%	60%	0%	235	0.66	SWCGX
Weitz Balanced	12.1	1.9%	1.9%	3.2%	1.2%	7.8%	3.2%	0.84	0.3%	46%	54%	0%	116	1.11	WBALX
American Century Strat Allc: Cnsvr Inv	11.8	1.4%	1.4%	2.0%	0.6%	9.2%	4.0%	0.84	1.1%	43%	53%	3%	530	1.00	TWSCX
USAA Cornerstone Conservative	11.2	1.2%	1.2%	0.7%	0.7%	9.8%	3.3%	0.58	3.2%	18%	76%	2%	154	0.71	USCCX
Fidelity Asset Manager 30%	11.2	1.3%	1.3%	1.4%	1.2%	8.5%	3.8%	0.65	1.7%	30%	65%	5%	1,043	0.54	FTANX
Vanguard LifeStrategy Cnsvr Gr Inv	10.4	1.0%	1.0%	1.5%	0.4%	8.5%	4.7%	0.71	2.2%	39%	60%	0%	8,339	0.13	VSCGX
American Century Mlt-Asst RI Ret Inv	10.2	1.2%	1.2%	2.0%	0.1%	8.0%	-1.3%	0.79	0.0%	42%	55%	3%	18	0.98	ASIOX
USAA Growth and Tax Strategy	10.0	1.1%	1.1%	1.8%	-0.1%	8.3%	6.5%	0.74	2.3%	49%	51%	0%	362	0.87	USBLX
USAA Cornerstone Moderately Cnsvr	9.9	1.5%	1.5%	0.8%	0.0%	9.0%	2.6%	0.80	2.4%	36%	58%	2%	198	0.99	UCMCX
GuideStone Funds Conservative Allc Inv	9.7	0.9%	0.9%	1.3%	1.2%	7.2%	1.8%	0.54	1.1%	24%	73%	0%	383	0.97	GFIZX
New Covenant Balanced Income	9.3	1.0%	1.0%	1.4%	0.9%	7.0%	4.0%	0.62	1.2%	33%	66%	0%	78	1.07	NCBIX
Vanguard Wellesley Income Inv	8.8	0.3%	0.3%	0.9%	-0.7%	8.6%	6.0%	0.69	2.9%	36%	63%	0%	50,033	0.22	VWINX
Manning & Napier Pro-Blend Mod Term S	8.8	2.9%	2.9%	0.7%	0.1%	8.0%	2.0%	0.97	0.7%	43%	57%	0%	912	1.07	EXBAX
American Century One Choice VryCnsvr Inv	8.7	0.9%	0.9%	1.2%	-0.0%	7.6%	3.6%	0.57	1.4%	26%	74%	1%	425	0.70	ANONX
Manning & Napier Pro-Blend Cnsvr Term S	8.0	1.7%	1.7%	0.7%	-0.0%	7.3%	2.4%	0.72	1.2%	32%	67%	0%	1,105	0.90	EXDAX
Fidelity Asset Manager 20%	7.8	0.9%	0.9%	0.7%	0.5%	6.6%	3.1%	0.50	1.7%	19%	76%	5%	4,883	0.53	FASIX
TIAA-CREF Lifestyle Income Retail	7.0	0.8%	0.8%	0.7%	0.4%	5.8%	2.8%	0.45	2.0%	21%	76%	3%	60	0.71	TSILX
TCW Conservative Allocation I	6.1	1.2%	1.2%	1.0%	-0.4%	5.5%	3.6%	0.81	2.4%	35%	65%	1%	29	0.96	TGPCX
Vanguard LifeStrategy Income Inv	3.3	0.5%	0.5%	-0.3%	-1.4%	5.0%	3.8%	0.50	2.2%	20%	80%	1%	3,784	0.12	VASIX
SMI Conservative Allocation	-5.4	1.2%	1.2%	-1.5%	-5.7%	1.8%	-1.0%	1.01	0.9%	22%	70%	7%	16	1.55	SMILX

162 Moderate Allocation Funds

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

Dodge & Cox Balanced	44.5	1.8%	1.8%	9.0%	11.4%	24.2%	8.5%	1.38	2.1%	67%	32%	0%	15,382	0.53	DODBX
Greenspring	42.7	0.0%	0.0%	7.9%	9.9%	24.9%	3.8%	1.33	1.3%	67%	33%	0%	325	0.96	GRSPX
Oakmark Equity And Income Investor	35.2	1.9%	1.9%	7.9%	8.9%	18.4%	5.9%	1.27	1.5%	61%	37%	2%	16,266	0.79	OAKBX
FPA Crescent	31.7	1.2%	1.2%	6.3%	7.9%	17.5%	5.8%	1.16	0.8%	55%	41%	4%	16,556	1.09	FPACX
Osterweis Strategic Investment	30.5	2.4%	2.4%	6.6%	5.7%	18.1%	4.2%	1.27	3.5%	55%	43%	0%	203	1.14	OSTVX
Intrepid Capital Investor	29.5	1.0%	1.0%	4.1%	5.4%	20.0%	4.6%	1.16	2.8%	47%	49%	0%	409	1.40	ICMBX



Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Wellington Inv	24.8	0.9%	0.9%	5.4%	4.2%	15.2%	7.7%	1.09	2.5%	65%	33%	2%	95,889	0.26	VWELX
Fidelity Balanced	22.0	2.0%	2.0%	4.5%	3.5%	14.0%	7.1%	1.19	1.6%	65%	32%	3%	28,990	0.55	FBALX
Janus Balanced T	21.9	2.4%	2.4%	6.1%	4.3%	11.5%	5.8%	1.07	2.0%	62%	35%	3%	12,802	0.84	JABAX
Schwab MarketTrack Balanced	21.4	1.2%	1.2%	4.4%	3.3%	13.7%	5.3%	1.03	1.7%	60%	40%	0%	514	0.64	SWBGX
T. Rowe Price Personal Strat Bal	20.4	2.3%	2.3%	3.3%	3.4%	13.8%	5.5%	1.13	1.7%	59%	35%	6%	2,116	0.71	TRPBX
Fidelity Asset Manager 60%	20.2	2.3%	2.3%	3.8%	3.3%	13.1%	5.2%	1.11	1.3%	57%	38%	5%	1,707	0.72	FSANX
Mairs & Power Balanced Inv	19.9	0.6%	0.6%	3.8%	1.4%	14.6%	6.4%	1.08	2.2%	65%	35%	0%	906	0.73	MAPOX
Vanguard Balanced Index Inv	19.8	1.3%	1.3%	4.1%	2.5%	13.2%	7.1%	1.00	1.9%	59%	41%	0%	31,361	0.22	VBINX
T. Rowe Price Balanced	19.4	2.2%	2.2%	3.5%	3.2%	12.6%	5.5%	1.14	1.9%	65%	34%	1%	3,767	0.64	RPBAX
Vanguard STAR Inv	19.2	2.1%	2.1%	3.5%	2.7%	13.0%	5.8%	1.13	2.0%	61%	38%	1%	19,059	0.34	VGSTX
American Century One Choice Mod Inv	19.2	2.1%	2.1%	3.8%	2.6%	12.8%	5.2%	1.14	1.3%	64%	35%	1%	1,701	0.91	AOMIX
T. Rowe Price Capital Appreciation	19.1	1.8%	1.8%	3.4%	2.4%	13.4%	9.6%	1.08	1.5%	65%	31%	2%	26,794	0.70	PRWCX
TIAA-CREF Managed Allc Retail	19.1	1.9%	1.9%	3.5%	3.0%	12.7%	5.2%	1.10	2.1%	60%	37%	2%	782	0.65	TIMRX
Fidelity Puritan	19.1	2.3%	2.3%	4.0%	3.2%	11.9%	6.9%	1.20	1.7%	74%	26%	0%	25,377	0.56	FPURX
Schwab Balanced	18.8	1.5%	1.5%	4.2%	2.9%	11.7%	6.0%	1.11	1.5%	59%	40%	0%	289	0.62	SWOBX
TIAA-CREF Lifestyle Moderate Retail	18.8	2.0%	2.0%	3.4%	2.9%	12.5%	5.0%	1.11	1.9%	60%	38%	2%	229	0.79	TSMXL
American Century Strat Allc: Mod Inv	18.5	2.0%	2.0%	3.5%	2.4%	12.6%	5.0%	1.14	0.9%	61%	35%	4%	1,482	1.07	TWSMX
Dreyfus Moderate Allocation	18.4	1.8%	1.8%	4.2%	2.6%	11.7%	4.4%	1.03	1.3%	58%	42%	0%	62	1.05	SMDAX
Green Century Balanced	18.2	1.4%	1.4%	3.7%	2.2%	12.4%	5.3%	1.31	0.1%	65%	35%	-0%	205	1.48	GCBLX
American Century Balanced Inv	17.8	1.5%	1.5%	3.6%	2.3%	12.0%	5.7%	1.01	1.4%	57%	43%	0%	844	0.90	TWBIX
New Covenant Balanced Growth	17.4	1.4%	1.4%	3.6%	2.9%	11.0%	5.4%	1.03	1.0%	57%	43%	0%	285	1.06	NCBGX
Vanguard LifeStrategy Moderate Gr Inv	17.2	1.6%	1.6%	3.1%	2.1%	12.0%	5.6%	1.00	2.2%	59%	41%	0%	13,669	0.14	VSMGX
Fidelity Asset Manager 50%	17.1	1.9%	1.9%	2.9%	2.6%	11.6%	4.8%	0.96	1.5%	48%	47%	5%	7,849	0.66	FASMX
Elfun Diversified	16.8	1.7%	1.7%	2.8%	2.4%	11.7%	4.4%	1.13	1.9%	36%	64%	0%	201	0.43	ELDFX
AMG Chicago Equity Partners Balanced N	16.0	1.7%	1.7%	4.2%	1.9%	10.0%	6.3%	1.06	0.9%	62%	38%	0%	177	1.09	MBEAX
Value Line Asset Allocation Investor	15.1	1.7%	1.7%	3.2%	1.1%	10.8%	5.9%	1.09	0.3%	69%	31%	0%	307	1.18	VLAAX
USAA Cornerstone Moderately Agrsv	14.7	1.9%	1.9%	2.4%	1.5%	10.9%	2.8%	1.08	2.0%	51%	43%	3%	2,310	1.15	USCRX
Sit Balanced	14.3	1.4%	1.4%	3.2%	2.0%	9.1%	6.5%	1.03	1.6%	64%	37%	-0%	25	1.02	SIBAX
Pax Balanced Individual Investor	14.0	1.1%	1.1%	2.3%	1.6%	10.1%	5.6%	1.05	1.3%	64%	36%	0%	1,898	0.91	PAXWX
USAA Cornerstone Moderate	13.1	1.8%	1.8%	1.9%	1.2%	10.0%	2.7%	0.94	2.4%	43%	51%	2%	1,077	1.07	USBSX
AMG Managers Montag & Caldwell Balancd N	-1.5	1.5%	1.5%	0.1%	-3.3%	1.8%	4.0%	0.92	0.7%	65%	35%	0%	24	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

Schwab MarketTrack Growth	30.4	1.5%	1.5%	6.7%	5.5%	18.2%	6.4%	1.37	1.7%	79%	20%	0%	737	0.62	SWHGX
Fidelity Asset Manager 85%	27.6	3.0%	3.0%	5.8%	5.1%	16.7%	6.1%	1.51	1.0%	82%	13%	5%	1,749	0.76	FAMRX
FundX Upgrader	26.7	1.3%	1.3%	7.8%	4.2%	14.8%	5.9%	1.79	0.5%	97%	2%	0%	226	1.79	FUNDX
Fidelity Four-in-One Index	26.2	2.0%	2.0%	5.9%	4.5%	15.9%	6.7%	1.40	2.0%	82%	18%	0%	4,661	0.11	FFNOX
T. Rowe Price Personal Strat Gr	25.8	2.8%	2.8%	4.7%	4.8%	16.3%	6.2%	1.42	1.4%	79%	17%	4%	1,740	0.79	TRSGX
Buffalo Flexible Income	25.6	0.4%	0.4%	6.5%	4.3%	14.8%	4.4%	1.28	2.7%	77%	17%	0%	807	1.01	BUFBX
CAN SLIM Select Growth	25.0	1.8%	1.8%	7.9%	3.6%	13.5%	5.4%	1.56	0.1%	76%	24%	0%	74	1.41	CANGX
TIAA-CREF Lifestyle Growth Retail	24.9	2.5%	2.5%	5.0%	4.4%	15.4%	5.5%	1.42	1.0%	80%	19%	1%	94	0.83	TSLGX
Vanguard LifeStrategy Growth Inv	24.2	2.2%	2.2%	4.8%	3.8%	15.5%	6.4%	1.32	2.2%	79%	21%	0%	12,678	0.15	VASGX
American Century One Choice Agrsv Inv	23.4	2.5%	2.5%	4.8%	3.6%	15.1%	6.0%	1.40	1.4%	78%	21%	1%	1,138	1.01	AOGIX
Fidelity Asset Manager 70%	23.3	2.5%	2.5%	4.6%	4.1%	14.6%	5.5%	1.28	1.3%	67%	28%	5%	4,492	0.73	FASGX
American Century Strat Allc: Agrsv Inv	23.1	2.6%	2.6%	4.7%	3.5%	14.9%	5.8%	1.40	1.4%	76%	21%	3%	969	1.10	TWSAX
Dreyfus Growth Allocation	22.8	2.0%	2.0%	5.5%	3.7%	13.6%	5.2%	1.23	1.0%	72%	28%	0%	21	1.17	SGALX
Fidelity Strategic Dividend & Income	22.4	0.7%	0.7%	4.1%	1.8%	16.5%	8.9%	1.19	2.7%	79%	15%	0%	5,308	0.78	FSDIX
GuideStone Funds Growth Allocation Inv	22.2	2.3%	2.3%	3.8%	3.5%	14.9%	3.5%	1.38	0.8%	70%	29%	1%	1,115	1.13	GCOZX
Value Line Income & Growth Investor	21.5	3.9%	3.9%	4.3%	3.4%	13.8%	6.1%	1.49	0.2%	84%	16%	0%	319	1.15	VALIX
Hennessy Total Return Investor	20.0	-0.4%	-0.4%	4.0%	2.0%	14.0%	7.3%	1.19	1.1%	49%	51%	0%	91	1.16	HDOGX
USAA First Start Growth	18.0	1.9%	1.9%	3.5%	2.9%	11.6%	4.8%	1.20	1.5%	67%	31%	0%	400	1.44	UFGSX
Manning & Napier Pro-Blend Max Term S	17.4	4.4%	4.4%	2.9%	0.6%	14.0%	3.9%	1.70	0.1%	91%	9%	0%	698	1.09	EXHAX
Marsico Flexible Capital	6.3	1.8%	1.8%	1.9%	-2.3%	6.8%	3.3%	1.61	1.6%	81%	13%	0%	271	1.37	MFCFX
USAA Total Return Strategy	-9.6	4.0%	4.0%	-4.1%	-11.6%	6.1%	-1.5%	1.72	0.4%	28%	59%	13%	87	1.56	USTRX

164 Tactical Allocation Funds

Above-Average-Risk Hybrid Portfolios that Actively Shift Allocations between Asset Classes (Mainly Stocks and Bonds) on a Frequent Basis

Meeder Muirfield Retail	22.7	1.5%	1.5%	6.1%	3.8%	12.9%	6.0%	1.41	0.7%	76%	24%	0%	396	1.50	FLMFX
FundX Conservative Upgrader	22.1	1.2%	1.2%	5.8%	3.9%	12.4%	5.2%	1.13	1.4%	64%	32%	1%	57	1.84	RELAX

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	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Horizon Active Asset Allocation N	20.2	2.1%	2.1%	5.4%	2.0%	12.8%	3.9%	1.64	0.9%	99%	1%	0%	360	1.62	AAANX
Gabelli Global Rising Income and Div AAA	18.8	2.0%	2.0%	5.1%	2.7%	11.1%	4.5%	1.09	1.0%	75%	20%	0%	45	1.75	GAGCX
Meeder Balanced Retail	15.6	1.1%	1.1%	3.9%	2.0%	9.7%	4.3%	1.03	1.1%	53%	46%	0%	230	1.73	FLDFX
Hancock Horizon Diversified Income Instl	14.8	1.5%	1.5%	2.5%	0.7%	11.6%	0.6%	0.96	4.6%	37%	49%	2%	56	1.12	HHIIX
Issachar N	6.7	0.2%	0.2%	0.5%	0.8%	5.4%	na	na	2.3%	1%	99%	0%	17	2.58	LIONX
USAA Managed Allocation	2.7	1.8%	1.8%	-2.0%	-2.3%	6.9%	1.7%	1.20	2.2%	49%	50%	0%	724	0.98	UMAFX
Hussman Strategic Total Return	2.4	0.8%	0.8%	-0.8%	-3.7%	6.9%	3.1%	0.98	0.3%	10%	89%	1%	402	0.79	HSTRX
SMI Dynamic Allocation	-7.0	1.7%	1.7%	-1.4%	-7.3%	1.8%	1.8%	1.41	0.2%	40%	47%	13%	165	1.38	SMIDX

165 World Allocation Funds

Above-Average-Risk Hybrid Portfolios that Invest at Least 40% of Assets Outside the U.S., Primarily in Canada, Japan, and Europe

Appleseed Investor	20.5	3.7%	3.7%	3.6%	-1.0%	17.9%	1.3%	1.58	1.4%	64%	19%	17%	183	1.23	APPLX
USAA Cornerstone Aggressive	19.9	2.0%	2.0%	3.8%	2.8%	13.3%	3.2%	1.35	1.5%	66%	29%	3%	253	1.23	UCAGX
T. Rowe Price Global Allocation	18.9	2.1%	2.1%	2.8%	3.2%	12.9%	4.7%	1.11	1.2%	56%	34%	10%	203	1.20	RPGAX
Fidelity Global Strategies	18.0	2.8%	2.8%	3.5%	2.7%	11.9%	4.4%	1.08	1.4%	56%	41%	3%	167	1.11	FDYSX
American Century Global Allocation Inv	10.7	1.9%	1.9%	1.3%	-0.4%	9.8%	0.5%	1.14	1.0%	49%	46%	5%	15	1.25	AGAVX
Fidelity Global Balanced	4.5	2.3%	2.3%	-0.1%	-2.8%	7.4%	0.8%	1.20	0.1%	57%	41%	2%	456	1.02	FGBLX

166 Convertible Bond Funds

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

Fidelity Convertible Securities	25.4	1.7%	1.7%	3.7%	4.2%	17.5%	2.1%	1.52	3.3%	9%	21%	0%	1,610	0.45	FCVSX
Vanguard Convertible Securities Inv	20.8	1.4%	1.4%	3.9%	3.7%	13.3%	2.7%	1.11	1.3%	0%	5%	5%	1,471	0.38	VCVSX
Harbor Convertible Securities Instl	15.8	1.6%	1.6%	2.1%	1.9%	11.8%	2.7%	0.91	1.3%	0%	7%	1%	367	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

Fidelity Freedom 2010	15.9	1.6%	1.6%	2.4%	2.3%	11.3%	4.6%	0.88	1.7%	45%	55%	0%	4,133	0.60	FFFCX
T. Rowe Price Retirement 2010	15.0	1.5%	1.5%	2.3%	1.6%	11.1%	4.7%	0.87	2.0%	43%	57%	0%	5,544	0.59	TRRAX
TIAA-CREF Lifecycle 2010 Retirement	14.5	1.5%	1.5%	2.3%	2.0%	10.2%	4.3%	0.86	1.9%	43%	54%	3%	1,170	0.62	TCLEX
Fidelity Freedom 2005	13.5	1.4%	1.4%	1.9%	1.8%	9.8%	4.1%	0.74	1.7%	36%	63%	0%	574	0.56	FFVFX
T. Rowe Price Retirement 2005	13.4	1.4%	1.4%	1.9%	1.3%	10.3%	4.4%	0.80	1.8%	38%	62%	0%	1,792	0.60	TRRFX
Schwab Target 2010	9.7	1.1%	1.1%	1.6%	0.7%	7.4%	3.9%	0.70	1.8%	36%	63%	1%	60	0.48	SWBRX
Vanguard Target Retirement 2010 Inv	8.5	0.9%	0.9%	1.0%	0.2%	7.3%	4.1%	0.64	1.8%	31%	69%	1%	5,586	0.13	VTENX

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	18.7	1.8%	1.8%	3.1%	2.9%	12.7%	5.1%	1.00	1.7%	54%	46%	0%	5,273	0.64	FFVFX
T. Rowe Price Retirement 2015	17.5	1.7%	1.7%	2.9%	2.3%	12.3%	5.2%	1.00	1.8%	51%	48%	0%	9,433	0.62	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	15.9	1.7%	1.7%	2.7%	2.3%	10.9%	4.6%	0.94	1.9%	48%	50%	3%	1,861	0.63	TCLIX
Vanguard Target Retirement 2015 Inv	12.9	1.2%	1.2%	2.1%	1.2%	9.6%	4.9%	0.84	1.9%	45%	55%	1%	16,989	0.14	VTXVX
Schwab Target 2015	10.4	1.3%	1.3%	1.9%	0.8%	7.7%	4.0%	0.74	1.9%	38%	61%	1%	100	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

Fidelity Freedom 2020	20.5	1.9%	1.9%	3.5%	3.2%	13.7%	5.4%	1.10	1.7%	59%	40%	0%	12,046	0.67	FFFDX
T. Rowe Price Retirement 2020	20.1	2.0%	2.0%	3.5%	2.9%	13.7%	5.5%	1.14	1.8%	60%	39%	0%	25,588	0.66	TRRBX
TIAA-CREF Lifecycle 2020 Retirement	18.3	1.9%	1.9%	3.3%	2.8%	12.2%	4.9%	1.06	1.8%	55%	43%	2%	3,341	0.65	TCLTX
Vanguard Target Retirement 2020 Inv	16.4	1.5%	1.5%	2.9%	1.9%	11.5%	5.5%	1.00	1.9%	56%	44%	1%	28,305	0.14	VTWNX
Thrift Savings Plan 2020	15.4	1.0%	1.0%	3.3%	2.8%	9.4%	4.9%	0.83	na	na	na	na	na	0.03	L2020
American Century One Choice 2020 Inv	14.9	1.4%	1.4%	2.8%	1.7%	10.4%	4.5%	0.88	1.3%	47%	52%	1%	1,952	0.82	ARBVX
Schwab Target 2020	14.5	1.6%	1.6%	2.9%	1.7%	9.9%	4.6%	0.96	1.7%	50%	49%	1%	526	0.59	SWCRX

173 Target-Date 2021-2025 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2021-2025

Fidelity Freedom 2025	22.4	2.0%	2.0%	4.0%	3.7%	14.7%	5.8%	1.22	1.6%	65%	34%	0%	9,427	0.69	FFTWX
T. Rowe Price Retirement 2025	22.2	2.3%	2.3%	3.9%	3.4%	14.9%	5.9%	1.26	1.7%	67%	32%	0%	20,756	0.69	TRRHX
TIAA-CREF Lifecycle 2025 Retirement	20.5	2.0%	2.0%	3.9%	3.3%	13.4%	5.2%	1.19	1.6%	63%	35%	2%	3,566	0.66	TCLFX
Vanguard Target Retirement 2025 Inv	19.1	1.7%	1.7%	3.6%	2.6%	12.9%	5.8%	1.12	2.0%	64%	36%	0%	32,816	0.14	VTTVX
Schwab Target 2025	18.0	1.8%	1.8%	3.7%	2.6%	11.7%	5.1%	1.13	1.7%	62%	37%	1%	449	0.65	SWHRX

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
American Century One Choice 2025 Inv	16.0	1.6%	1.6%	3.0%	1.9%	11.1%	4.8%	0.96	1.3%	52%	47%	1%	2,825	0.85	ARWIX

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	26.9	2.4%	2.4%	5.2%	4.8%	17.0%	6.4%	1.44	1.5%	79%	21%	0%	10,937	0.75	FFEX
T. Rowe Price Retirement 2030	24.4	2.4%	2.4%	4.4%	4.0%	16.0%	6.2%	1.36	1.5%	75%	24%	0%	26,384	0.72	TRRX
TIAA-CREF Lifecycle 2030 Retirement	23.1	2.2%	2.2%	4.5%	4.0%	14.6%	5.5%	1.34	1.5%	71%	27%	2%	3,470	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	21.6	2.0%	2.0%	4.2%	3.2%	14.2%	6.1%	1.23	1.9%	71%	29%	0%	26,428	0.15	VTHRX
Thrift Savings Plan 2030	21.2	1.5%	1.5%	4.7%	3.8%	12.7%	5.8%	1.10	na	na	na	na	na	0.03	L2030
Schwab Target 2030	21.1	2.0%	2.0%	4.6%	3.3%	13.2%	5.5%	1.27	1.6%	70%	29%	1%	832	0.70	SWDRX
American Century One Choice 2030 Inv	17.6	1.7%	1.7%	3.4%	2.3%	11.8%	5.2%	1.04	1.2%	57%	42%	1%	2,121	0.87	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	30.0	2.5%	2.5%	6.0%	5.5%	18.5%	6.7%	1.56	1.3%	89%	11%	0%	6,623	0.77	FFTHX
T. Rowe Price Retirement 2035	26.0	2.6%	2.6%	4.8%	4.4%	16.8%	6.4%	1.45	1.4%	81%	18%	0%	15,670	0.74	TRRX
TIAA-CREF Lifecycle 2035 Retirement	25.6	2.4%	2.4%	5.2%	4.5%	15.9%	5.7%	1.45	1.4%	79%	20%	2%	3,499	0.68	TCLRX
Vanguard Target Retirement 2035 Inv	24.3	2.1%	2.1%	4.9%	3.9%	15.6%	6.4%	1.36	2.0%	79%	21%	0%	25,630	0.15	VTHX
Schwab Target 2035	23.4	2.2%	2.2%	5.1%	3.8%	14.5%	5.9%	1.39	1.6%	77%	22%	1%	372	0.74	SWIRX
American Century One Choice 2035 Inv	19.3	1.9%	1.9%	3.9%	2.8%	12.6%	5.6%	1.14	1.2%	63%	36%	1%	2,317	0.90	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	30.3	2.6%	2.6%	6.1%	5.6%	18.6%	6.7%	1.55	1.4%	89%	10%	0%	6,999	0.77	FFFX
TIAA-CREF Lifecycle 2040 Retirement	28.1	2.6%	2.6%	5.8%	5.2%	17.1%	5.9%	1.58	1.2%	87%	12%	1%	4,366	0.69	TCLOX
T. Rowe Price Retirement 2040	27.5	2.8%	2.8%	5.2%	4.8%	17.5%	6.5%	1.53	1.3%	86%	14%	0%	18,336	0.76	TRRX
Vanguard Target Retirement 2040 Inv	26.9	2.4%	2.4%	5.5%	4.5%	16.9%	6.6%	1.48	1.9%	86%	14%	0%	18,618	0.16	VFORX
Schwab Target 2040	25.8	2.3%	2.3%	5.8%	4.4%	15.6%	6.1%	1.49	1.5%	84%	15%	1%	862	0.77	SWERX
Thrift Savings Plan 2040	24.5	1.7%	1.7%	5.5%	4.4%	14.6%	6.3%	1.28	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	21.2	2.1%	2.1%	4.4%	3.1%	13.6%	5.9%	1.24	1.2%	69%	30%	1%	1,565	0.93	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	30.1	2.6%	2.6%	6.0%	5.6%	18.6%	6.7%	1.55	1.4%	89%	10%	0%	3,330	0.77	FFGX
TIAA-CREF Lifecycle 2045 Institutional	29.3	2.6%	2.6%	6.1%	5.5%	17.7%	6.2%	1.60	1.3%	89%	9%	1%	2,007	0.45	TFTIX
T. Rowe Price Retirement 2045	27.7	2.8%	2.8%	5.2%	4.9%	17.6%	6.5%	1.53	1.3%	87%	13%	0%	9,557	0.76	TRRX
Vanguard Target Retirement 2045 Inv	27.7	2.4%	2.4%	5.7%	4.7%	17.3%	6.7%	1.49	1.9%	88%	11%	0%	16,994	0.16	VTIVX
Schwab Target 2045	27.2	2.4%	2.4%	6.2%	4.8%	16.3%	6.3%	1.55	1.4%	87%	12%	1%	88	0.79	SWMRX
American Century One Choice 2045 Inv	23.1	2.3%	2.3%	4.8%	3.6%	14.7%	6.3%	1.33	1.2%	76%	23%	1%	1,647	0.97	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	29.9	2.6%	2.6%	5.9%	5.5%	18.5%	6.7%	1.56	1.3%	89%	10%	0%	2,743	0.77	FFHX
TIAA-CREF Lifecycle 2050 Institutional	29.7	2.7%	2.7%	6.3%	5.6%	17.9%	6.3%	1.59	1.3%	91%	8%	1%	1,251	0.45	TFTIX
Schwab Target 2050	28.2	2.4%	2.4%	6.4%	5.0%	16.8%	6.4%	1.58	1.4%	89%	10%	1%	72	0.81	SWNRX
T. Rowe Price Retirement 2050	27.9	2.8%	2.8%	5.3%	5.0%	17.7%	6.6%	1.53	1.3%	87%	13%	0%	7,493	0.76	TRRX
Vanguard Target Retirement 2050 Inv	27.7	2.4%	2.4%	5.7%	4.7%	17.3%	6.7%	1.49	1.9%	88%	11%	0%	10,624	0.16	VFIX
Thrift Savings Plan 2050	27.6	1.9%	1.9%	6.3%	5.0%	16.4%	6.7%	1.45	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	24.2	2.4%	2.4%	5.1%	3.8%	15.3%	6.5%	1.37	1.1%	80%	19%	1%	932	0.99	ARVFX

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Stock Fund Rankings

DATA FOR PERIODS ENDING 01/31/2017

-----Performance-----

	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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201 SMI Stock Risk Category 1: Large/Value Funds

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

Fairholme	96.3	2.9%	2.9%	27.3%	23.2%	45.8%	4.7%	2.25	1.7%	na	1,283	59	3,049	1.04	FAIRX
Matthew 25	82.1	2.7%	2.7%	19.7%	20.2%	42.2%	8.4%	1.43	0.9%	14.89	22,227	31	414	1.06	MXXVX
CGM Focus	76.9	3.4%	3.4%	20.5%	23.3%	33.1%	4.7%	1.88	0.0%	19.38	37,883	30	981	1.13	CGMFX
Dodge & Cox Stock	63.6	2.3%	2.3%	13.5%	16.9%	33.2%	10.6%	1.24	1.5%	18.23	69,792	69	61,601	0.52	DODGX
Artisan Value Investor	61.4	2.3%	2.3%	10.9%	11.3%	39.2%	9.6%	1.39	0.6%	14.81	33,986	42	886	0.97	ARTLX
Green Owl Intrinsic Value	60.3	1.0%	1.0%	13.7%	16.4%	30.2%	8.5%	1.26	0.3%	15.50	55,884	35	69	1.10	GOWLX
Ariel Focus Investor	58.7	2.9%	2.9%	13.6%	12.0%	33.2%	6.5%	1.31	1.0%	19.53	29,374	31	53	1.00	ARFFX
Pin Oak Equity	58.5	1.3%	1.3%	12.8%	16.5%	29.3%	12.8%	1.28	0.6%	18.49	28,188	35	185	1.10	POGSX
Toreador Core Retail	55.1	2.5%	2.5%	13.6%	14.3%	27.2%	9.7%	1.21	0.6%	15.64	22,308	78	99	1.20	TORLX
TCW Relative Value Large Cap N	49.7	1.7%	1.7%	11.7%	10.8%	27.3%	8.7%	1.20	1.6%	17.53	41,128	51	478	1.00	TGDVX
Thompson LargeCap	49.1	1.7%	1.7%	10.3%	9.0%	29.9%	9.1%	1.31	0.8%	18.12	47,239	83	119	1.10	THPGX
Fidelity Large Cap Stock	48.8	1.4%	1.4%	9.7%	10.9%	28.2%	9.0%	1.22	1.4%	19.61	60,661	191	2,932	0.78	FLCSX
Clipper	48.4	1.7%	1.7%	9.6%	11.3%	27.5%	12.2%	1.17	1.0%	19.23	74,559	27	1,180	0.72	CFIMX
AI Frank Inv	48.1	1.9%	1.9%	12.0%	10.2%	25.9%	6.5%	1.20	1.2%	15.23	29,810	76	73	1.49	VALUX
Fort Pitt Capital Total Return	47.6	2.4%	2.4%	11.8%	10.6%	25.2%	9.6%	1.03	0.9%	21.98	30,093	41	65	1.26	FPCGX
Croft Value R	47.1	3.5%	3.5%	11.1%	10.1%	25.9%	5.1%	1.37	0.0%	18.41	45,427	63	64	1.47	CLVFX
Vanguard US Value Inv	46.5	0.0%	0.0%	12.2%	10.0%	24.4%	10.5%	1.07	2.1%	14.32	21,786	243	1,583	0.23	VUVLX
Wilshire Large Company Value Invmt	45.7	0.3%	0.3%	10.4%	10.7%	24.7%	7.9%	1.12	0.7%	17.47	50,780	262	185	1.29	DTLVX
USAA Growth & Income	45.4	2.6%	2.6%	10.0%	11.5%	23.9%	9.5%	1.13	0.9%	19.98	48,668	133	1,640	0.95	USGRX
Vanguard Windsor Inv	45.1	1.7%	1.7%	10.3%	10.5%	24.4%	8.5%	1.21	1.9%	17.66	34,817	144	17,778	0.39	VWVNDX
Becker Value Equity Retail	45.0	1.0%	1.0%	9.7%	8.8%	26.5%	8.7%	1.09	1.5%	16.69	51,195	61	386	0.79	BVEFX
Royce Special Equity Multi-Cap Service	44.7	2.9%	2.9%	10.9%	12.5%	21.3%	5.5%	1.22	0.9%	19.09	26,572	30	110	1.24	RSEMX
Longleaf Partners	44.7	2.0%	2.0%	3.8%	8.1%	32.8%	3.1%	1.48	0.0%	13.77	25,128	16	3,429	0.93	LLPFX
Fidelity Growth & Income	44.4	1.0%	1.0%	8.7%	10.2%	25.5%	9.7%	1.13	1.8%	19.58	71,260	234	7,059	0.65	FGRIX
Northern Large Cap Value	44.1	-0.1%	-0.1%	9.9%	9.9%	24.3%	8.8%	1.08	1.5%	16.27	37,844	137	93	0.57	NOLVX
USAA Value	43.7	1.2%	1.2%	10.5%	9.9%	23.3%	8.0%	1.08	1.4%	19.18	29,678	131	1,460	1.11	UVALX
Vanguard Capital Value Inv	43.4	0.8%	0.8%	9.3%	9.1%	25.0%	3.1%	1.51	1.7%	19.30	22,773	88	949	0.25	VCVLX
Active Portfolios Multi-Manager Value A	43.2	1.5%	1.5%	9.9%	8.5%	24.7%	9.3%	1.00	1.8%	18.53	63,608	372	2,471	1.13	CDEIX
Matrix Advisors Value	43.1	1.4%	1.4%	8.1%	9.4%	25.6%	7.6%	1.27	2.4%	16.37	77,056	36	58	0.99	MAVFX
Quartile															
Fidelity Blue Chip Value	42.8	3.0%	3.0%	11.8%	11.0%	20.0%	9.9%	1.02	1.0%	16.43	43,358	56	414	0.88	FBCVX
Huber Capital Equity Income Investor	42.7	2.0%	2.0%	10.5%	9.0%	23.2%	2.9%	1.18	1.2%	17.18	28,901	45	97	1.39	HULIX
Fidelity Value Strategies	42.7	2.8%	2.8%	10.0%	8.9%	23.7%	7.1%	1.19	1.4%	19.25	13,137	80	1,128	0.56	FSLSX
T. Rowe Price Equity Income	42.7	0.2%	0.2%	8.4%	8.3%	25.9%	7.7%	1.06	2.2%	20.57	57,758	116	22,498	0.66	PRFDX
PRIMECAP Odyssey Stock	42.3	2.3%	2.3%	9.7%	9.0%	23.6%	11.5%	1.11	1.1%	18.26	43,651	122	6,606	0.65	POSXK
Mount Lucas US Focused Eq I	42.2	0.1%	0.1%	12.4%	11.1%	18.7%	6.0%	1.24	4.5%	9.21	20,827	38	17	0.95	BMLEX
Barrett Opportunity	42.0	0.5%	0.5%	8.9%	9.4%	23.7%	8.8%	1.06	1.0%	23.27	41,957	27	59	1.28	SAOPX
AMG River Road Dividend All Cap Value N	41.8	1.1%	1.1%	10.1%	7.4%	24.4%	9.6%	0.97	2.2%	19.00	24,183	61	921	1.10	ARDEX
GuideStone Funds Value Equity Investor	41.8	0.6%	0.6%	9.7%	9.3%	22.9%	8.3%	1.11	1.2%	17.11	55,349	247	1,298	0.86	GVEZX
Fidelity Value Discovery	41.6	1.8%	1.8%	10.7%	10.2%	20.6%	9.9%	0.97	1.1%	17.20	44,035	95	2,210	0.86	FVDFX
TCW Relative Value Dividend Apprec N	41.5	0.8%	0.8%	9.3%	8.0%	24.2%	8.4%	1.13	1.6%	18.92	46,251	53	1,155	1.00	TGIGX
Fidelity Equity-Income	41.1	0.8%	0.8%	8.2%	8.5%	24.4%	8.7%	0.97	2.3%	16.94	57,411	187	8,484	0.71	FEQIX
Hennessy Cornerstone Value Investor	40.8	2.0%	2.0%	8.3%	7.9%	24.5%	8.1%	1.06	2.2%	15.31	58,834	51	135	1.25	HFCVX
Sound Shore Investor	40.7	1.6%	1.6%	7.3%	9.1%	24.3%	8.6%	1.21	1.0%	16.95	54,742	37	1,989	0.93	SSHFX
BMO Large-Cap Value Y	40.7	1.1%	1.1%	10.7%	9.4%	20.6%	8.7%	1.02	1.4%	19.30	42,271	74	332	1.00	MREIX
Voya Corporate Leaders Trust B	40.6	0.1%	0.1%	9.1%	6.9%	24.6%	6.5%	1.12	3.9%	20.58	93,160	21	998	0.59	LEXCX
Vulcan Value Partners	40.3	3.3%	3.3%	10.2%	9.5%	20.7%	7.8%	1.16	1.3%	15.40	26,846	32	1,266	1.08	VVPLX
Dreyfus Disciplined Stock	39.9	2.3%	2.3%	9.5%	8.8%	21.5%	10.0%	1.10	1.1%	20.22	67,406	64	586	1.00	DDSTX
FMI Large Cap	39.7	3.1%	3.1%	10.7%	7.7%	21.4%	10.3%	0.99	1.1%	16.87	50,833	31	6,657	0.84	FMIHX
Fidelity Stk Selec Lg Cp Val	39.2	0.6%	0.6%	8.5%	7.8%	22.8%	9.5%	0.99	1.3%	17.84	49,522	124	771	0.81	FSLVX



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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									
Index Funds S&P 500 Equal Weight No Load	38.8	2.1%	2.1%	8.7%	6.3%	23.9%	na	na	1.1%	18.97	21,757	505	10	0.25	INDEX
Guinness Atkinson Global Innters Inv	38.6	3.3%	3.3%	7.6%	9.1%	21.9%	8.0%	1.26	0.9%	19.15	46,297	32	170	1.24	IWIRX
Torrey	38.5	1.8%	1.8%	8.3%	6.8%	23.4%	10.2%	0.98	1.1%	16.48	48,617	30	434	1.08	TORYX
Fidelity Mega Cap Stock	38.3	0.8%	0.8%	7.7%	8.8%	21.8%	9.6%	1.13	1.5%	18.98	121,249	123	3,624	0.69	FGRTX
Janus Growth and Income T	38.3	2.0%	2.0%	9.8%	7.6%	21.0%	10.7%	1.00	2.1%	18.59	69,439	69	4,481	0.88	JAGIX
Ave Maria Rising Dividend	38.1	2.1%	2.1%	9.4%	5.2%	23.5%	8.0%	1.04	1.5%	20.12	37,953	39	869	0.92	AVEDX
Hennessy Cornerstone Large Growth Inv	37.9	0.6%	0.6%	8.0%	10.6%	19.3%	8.9%	1.14	1.1%	14.94	29,590	51	110	1.24	HFLGX
Domini Impact Equity Investor	37.9	2.1%	2.1%	8.4%	8.0%	21.4%	7.5%	1.11	1.0%	19.36	29,468	127	904	1.14	DSEFX
Cambiar Opportunity Inv	37.8	-0.4%	-0.4%	7.8%	7.9%	22.0%	8.4%	1.15	1.6%	18.22	51,789	37	383	1.05	CAMOX
Median	37.7	1.7%	1.7%	8.3%	7.2%	21.0%	8.5%								
Schwab Dividend Equity	37.7	0.5%	0.5%	9.6%	7.4%	20.7%	7.9%	1.11	1.7%	18.16	33,259	126	1,627	0.88	SWDSX
Henssler Equity Investor	37.7	1.0%	1.0%	11.2%	7.8%	18.7%	8.9%	0.94	0.6%	20.00	4,015	58	43	1.48	HEQFX
Meehan Focus	37.3	3.0%	3.0%	10.8%	9.1%	17.4%	5.2%	1.20	1.3%	15.88	82,219	33	58	1.02	MEFOX
Vanguard Windsor II Inv	36.9	1.1%	1.1%	8.4%	7.5%	21.0%	8.5%	1.04	2.3%	17.08	66,394	279	47,284	0.34	VWNFX
American Funds Invmt Co of Amer F1	36.4	2.7%	2.7%	8.1%	6.3%	22.0%	10.1%	1.01	1.7%	19.60	81,390	247	82,408	0.67	AICFX
Marathon Value Portfolio	36.2	2.3%	2.3%	9.3%	5.4%	21.4%	8.3%	0.98	0.5%	21.34	28,558	100	65	1.10	MVPFX
Wasatch Large Cap Value Investor	36.1	-0.3%	-0.3%	7.0%	7.2%	21.9%	7.5%	1.06	1.7%	18.96	99,038	36	190	1.10	FMIEX
Fidelity Equity Dividend Income	34.8	0.0%	0.0%	7.4%	6.4%	21.0%	9.7%	0.95	1.8%	17.55	65,183	102	5,724	0.72	FEQTX
Edgar Lomax Value	34.7	0.6%	0.6%	7.6%	5.1%	21.9%	10.0%	0.94	2.1%	18.40	99,846	55	83	0.70	LOMAX
American Funds Washington Mutual F1	34.7	1.4%	1.4%	8.3%	6.4%	20.0%	9.7%	0.96	1.8%	21.82	100,764	190	87,303	0.66	WSHFX
Commerce Value	34.6	-0.5%	-0.5%	7.8%	4.9%	21.9%	10.5%	0.93	2.4%	18.49	64,064	47	313	0.72	CFVLX
Homestead Value	34.2	0.6%	0.6%	8.4%	5.2%	20.6%	9.4%	1.15	2.1%	19.03	56,723	44	975	0.59	HOVLX
Thrift Savings Plan C Fund	33.9	1.9%	1.9%	7.8%	6.0%	20.1%	10.9%	1.04	1.9%	22.00	76,187	510	na	0.03	THRIFTC
Vanguard Growth & Income Inv	33.2	1.4%	1.4%	7.8%	5.7%	19.7%	11.0%	0.98	2.0%	18.24	50,993	1,077	7,086	0.34	VQNPX
American Century Income & Growth Inv	33.1	1.7%	1.7%	7.2%	5.2%	20.8%	8.4%	1.02	2.2%	18.09	64,197	122	2,081	0.68	BIGRX
AMG Yacktman Focused S	33.1	4.9%	4.9%	7.0%	6.9%	19.2%	8.3%	0.96	1.3%	17.30	117,637	25	4,615	1.25	YAFFX
T. Rowe Price Value	32.8	1.2%	1.2%	6.9%	6.3%	19.6%	8.6%	1.03	1.6%	19.47	60,008	121	24,153	0.81	TRVLX
Schwab Core Equity	32.7	2.2%	2.2%	8.0%	6.1%	18.7%	9.4%	1.10	1.6%	20.16	52,983	115	2,118	0.74	SWANX
American Century Equity Growth Inv	32.6	2.3%	2.3%	7.3%	5.9%	19.4%	8.2%	1.02	1.3%	18.66	59,461	145	3,185	0.67	BEQGX
Gabelli Asset AAA	32.5	2.7%	2.7%	7.8%	4.3%	20.5%	5.8%	1.09	0.7%	12.21	15,091	472	2,618	1.35	GABAX
Dana Large Cap Equity N	32.2	2.6%	2.6%	9.4%	5.9%	17.0%	8.1%	1.02	1.3%	19.34	49,336	56	139	0.98	DLCEX
Meeder Aggressive Growth Retail	31.9	0.7%	0.7%	9.4%	6.2%	16.4%	7.3%	1.07	0.9%	17.99	3,846	150	45	1.68	FLAGX
American Century Equity Income Inv	31.9	0.5%	0.5%	6.3%	4.4%	21.3%	11.7%	0.74	1.8%	21.46	55,026	100	12,155	0.94	TWEIX
Shelton Core Value Direct	31.8	0.6%	0.6%	7.2%	6.0%	18.6%	9.3%	0.98	1.6%	16.51	65,170	117	185	0.76	EQTIX
Smead Value Investor	31.8	2.8%	2.8%	11.4%	7.1%	13.2%	7.8%	1.13	0.5%	17.00	64,698	29	1,130	1.26	SMVLX
Columbia Select Large Cap Equity Z	31.6	1.9%	1.9%	6.6%	6.2%	18.8%	10.5%	1.03	1.1%	21.04	85,397	63	593	0.92	NSEPX
Payson Total Return	31.6	2.3%	2.3%	6.9%	6.4%	18.3%	6.8%	1.05	1.4%	18.89	97,635	41	76	0.97	PBFDX
Mairs & Power Growth Inv	31.5	1.7%	1.7%	7.7%	3.1%	20.6%	8.6%	1.02	1.3%	20.80	27,048	53	4,475	0.65	MPGFX
Vanguard Equity-Income Inv	31.2	0.6%	0.6%	7.3%	4.8%	19.1%	10.5%	0.93	2.7%	18.70	77,685	224	25,874	0.26	VEIPX
State Farm Growth	30.2	0.6%	0.6%	7.4%	3.1%	19.7%	9.5%	0.92	2.4%	22.05	98,204	77	4,450	0.12	STFGX
American Funds American Mutual F1	30.2	1.4%	1.4%	7.0%	4.0%	19.2%	9.4%	0.90	1.9%	20.69	79,324	227	42,088	0.67	AMFFX
TETON Westwood Equity AAA	29.2	1.3%	1.3%	8.2%	4.7%	16.3%	8.5%	0.94	0.5%	20.78	61,673	49	63	1.63	WESWX
USAA Income Stock	29.1	0.8%	0.8%	6.5%	3.7%	18.8%	8.8%	0.92	2.3%	19.32	66,731	152	2,770	0.80	USISX
Tocqueville	28.9	1.3%	1.3%	6.0%	4.6%	18.3%	7.2%	1.12	1.1%	21.02	74,206	57	282	1.31	TOCQX
AMG Yacktman I	28.5	3.3%	3.3%	6.1%	5.6%	16.8%	7.6%	0.85	1.7%	18.91	100,730	44	8,660	0.74	YACKX
PMC Diversified Equity	28.1	2.4%	2.4%	6.9%	5.4%	15.8%	5.1%	1.04	0.6%	18.74	21,919	1,000	544	1.39	PMDEX
Osterweis	28.1	3.3%	3.3%	8.4%	4.2%	15.4%	3.4%	1.01	1.1%	21.30	36,860	35	409	1.03	OSTFX
Cutler Equity	27.4	-0.8%	-0.8%	6.4%	3.0%	17.9%	8.2%	0.95	1.6%	21.50	99,924	33	138	1.15	CALEX
T. Rowe Price Dividend Growth	27.3	1.5%	1.5%	6.0%	3.3%	18.0%	10.5%	0.93	1.5%	23.04	58,265	112	7,076	0.64	PRDGX
Fidelity Disciplined Equity	26.8	2.2%	2.2%	6.8%	4.5%	15.5%	7.8%	1.00	1.4%	19.51	54,968	120	1,293	0.68	FDEQX
Columbia Contrarian Core Z	26.1	1.9%	1.9%	5.7%	4.1%	16.3%	10.2%	1.00	0.9%	21.00	101,919	82	10,117	0.81	SMGIX
Coho Relative Value Equity Advisor	25.7	2.3%	2.3%	7.5%	2.5%	15.8%	9.7%	0.89	1.5%	19.52	49,904	30	446	0.95	COHOX
Fidelity Dividend Growth	25.4	1.0%	1.0%	5.6%	4.9%	14.9%	7.9%	0.96	1.6%	19.95	85,553	114	7,397	0.62	FDGFX
Haverford Quality Growth Stock	25.2	1.8%	1.8%	6.2%	3.6%	15.3%	7.7%	1.03	1.2%	18.14	115,540	31	179	0.83	HAVGX
Meeder Dynamic Growth Retail	24.0	1.5%	1.5%	6.4%	3.7%	13.9%	6.8%	1.00	1.0%	16.41	61,820	289	120	1.63	FLDGX
Cullen High Dividend Equity Retail	23.2	1.0%	1.0%	5.9%	1.9%	15.4%	8.8%	0.94	2.4%	21.52	105,062	40	1,898	1.01	CHDEX
Dreyfus Appreciation Investor	22.8	2.5%	2.5%	5.7%	2.9%	14.2%	7.2%	1.00	1.3%	21.52	138,175	54	1,928	0.92	DGAGX
Amana Income Investor	22.5	1.9%	1.9%	6.2%	0.5%	15.7%	7.3%	1.00	1.3%	24.14	51,965	47	1,289	1.15	AMANX
BBH Core Select N	22.2	1.9%	1.9%	6.1%	3.8%	12.4%	6.2%	0.87	0.6%	21.04	84,013	31	3,340	1.00	BBTEX
Auxier Focus Inv	21.7	1.7%	1.7%	5.3%	4.1%	12.4%	6.4%	0.85	1.1%	19.83	59,396	118	253	0.98	AUXFX
Lazard US Equity Concentrated Open	20.5	2.3%	2.3%	4.2%	0.4%	16.0%	12.4%	1.04	0.1%	21.45	44,411	19	1,387	1.07	LEVOX

i Performance numbers reflect periods ending **01/31/2017**. Funds shown in bold are the recommendations in the February 2017 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									
Castle Focus Investor	20.1	1.9%	1.9%	3.4%	0.9%	15.8%	6.5%	0.65	0.1%	22.85	34,667	18	175	1.38	MOATX
Vanguard Dividend Growth Inv	18.9	1.2%	1.2%	5.6%	1.3%	12.1%	9.3%	0.90	1.9%	22.07	85,311	51	30,632	0.33	VDIGX
USA Mutuals Vice Investor	18.7	3.0%	3.0%	2.0%	2.4%	14.3%	6.5%	1.04	1.3%	23.88	35,745	85	227	1.48	VICEX
Brown Advisory Equity Income Inv	18.5	0.1%	0.1%	4.5%	1.2%	12.8%	6.5%	0.88	1.6%	21.31	72,525	43	112	0.91	BIADX
Muhlenkamp	16.0	1.0%	1.0%	6.7%	2.8%	6.5%	-0.9%	1.08	0.0%	16.83	19,751	34	248	1.24	MUHLX
Copley	14.7	-0.9%	-0.9%	3.5%	-1.3%	12.5%	9.0%	0.86	0.0%	21.53	42,237	36	80	1.06	COPLX
FPA US Value	14.6	0.4%	0.4%	7.9%	0.6%	6.1%	4.5%	1.34	0.0%	16.82	27,765	27	113	0.97	FPFXX
The Cook & Bynum	0.5	0.6%	0.6%	-1.7%	-1.9%	4.0%	2.9%	0.61	0.0%	20.49	44,626	12	134	1.49	COBYX

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 FTSE RAFI US 1000 ETF	44.0	0.8%	0.8%	10.4%	9.0%	24.6%	10.2%	1.04	2.2%	18.57	48,514	998	4,808	0.39	PRF
SPDR Dow Jones Industrial Average ETF	43.0	0.5%	0.5%	10.1%	9.1%	23.8%	10.7%	1.03	2.3%	20.27	146,493	31	17,486	0.17	DIA
Vanguard S&P 500 Value ETF	42.4	0.7%	0.7%	9.7%	8.2%	24.4%	10.1%	1.02	2.2%	17.91	72,728	354	652	0.15	VOOV
iShares S&P 500 Value	42.1	0.6%	0.6%	9.7%	8.2%	24.1%	10.1%	1.01	2.2%	17.95	71,617	355	13,309	0.18	IVE
Vanguard Russell 1000 Value ETF	41.7	0.7%	0.7%	9.1%	8.1%	24.6%	10.0%	1.02	2.4%	18.37	57,785	697	2,450	0.12	VONV
iShares Russell 1000 Value	41.7	0.6%	0.6%	9.1%	8.0%	24.6%	10.0%	1.02	2.2%	18.44	56,840	700	35,432	0.20	IWD
Vanguard Value ETF	41.5	0.5%	0.5%	9.4%	8.5%	23.6%	11.1%	0.98	2.4%	18.50	81,335	334	52,441	0.08	VTV
Schwab Fundamental US Broad Market ETF	40.4	1.0%	1.0%	9.2%	7.1%	24.1%	10.1%	1.03	2.0%	19.01	46,599	1,406	255	0.32	FNDB
Vanguard Mega Cap Value ETF	39.5	0.2%	0.2%	9.2%	7.9%	22.4%	11.0%	0.96	2.5%	18.28	113,329	150	1,689	0.07	MGV
Guggenheim S&P 500 Equal Weight ETF	38.4	2.0%	2.0%	8.6%	6.2%	23.7%	10.2%	1.06	1.2%	20.26	23,367	507	12,532	0.40	RSP
Schwab Fundamental US Large Company ETF	38.3	0.8%	0.8%	8.9%	6.7%	22.7%	10.0%	1.00	2.0%	18.91	60,658	659	2,037	0.32	FNDX
iShares Core S&P Total US Stock Mkt	37.4	2.0%	2.0%	8.7%	6.7%	22.0%	10.7%	1.04	1.8%	20.88	46,260	3,683	6,872	0.03	ITOT
Schwab US Large-Cap Value ETF	37.4	0.7%	0.7%	8.5%	6.8%	22.2%	10.3%	0.98	2.6%	19.32	73,823	355	3,034	0.04	SCHV
Vanguard Total Stock Market ETF	37.0	1.9%	1.9%	8.5%	6.6%	21.9%	10.3%	1.04	1.9%	20.64	45,630	3,602	518,513	0.05	VTI
Schwab US Broad Market ETF	36.9	1.9%	1.9%	8.5%	6.6%	21.8%	10.3%	1.04	1.8%	20.89	47,754	2,005	8,037	0.03	SCHB
Vanguard Russell 3000 ETF	36.7	1.6%	1.6%	8.4%	6.4%	21.9%	10.0%	1.04	1.8%	20.55	46,629	2,960	1,173	0.15	VTHR
iShares Russell 3000	36.7	1.8%	1.8%	8.5%	6.5%	21.6%	10.1%	1.04	1.8%	20.80	47,521	2,977	7,192	0.20	IWW
iShares Russell 1000	34.9	1.9%	1.9%	8.0%	6.1%	20.8%	10.4%	1.02	1.9%	20.72	63,024	1,005	17,151	0.15	IWB
Schwab US Large-Cap ETF	34.7	2.0%	2.0%	7.9%	6.2%	20.6%	10.5%	1.01	1.9%	20.81	68,633	764	7,588	0.03	SCHX
Vanguard Russell 1000 ETF	34.6	2.0%	2.0%	8.0%	6.1%	20.6%	10.3%	1.02	1.9%	20.44	62,099	1,003	2,479	0.12	VONE
Vanguard Large-Cap ETF	34.3	1.9%	1.9%	7.8%	6.1%	20.4%	10.5%	1.01	1.9%	20.50	74,848	616	14,375	0.08	VV
iShares Core S&P 500	33.9	1.8%	1.8%	7.8%	6.0%	20.1%	10.8%	1.00	2.0%	20.59	82,114	508	93,308	0.04	IVV
Vanguard 500 ETF	33.8	1.8%	1.8%	7.8%	6.0%	20.1%	10.8%	1.00	2.0%	20.31	80,708	514	292,964	0.05	VOO
PowerShares S&P 500 High Div Low Vol ETF	33.7	1.7%	1.7%	6.7%	1.7%	25.3%	17.0%	0.93	3.8%	18.09	38,423	51	2,929	0.30	SPHD
Vanguard Mega Cap ETF	33.7	1.8%	1.8%	7.7%	6.1%	19.9%	10.8%	1.00	2.1%	20.23	107,265	280	1,221	0.07	MGC
SPDR S&P 500 ETF	33.6	1.8%	1.8%	7.7%	6.0%	20.0%	10.7%	1.00	2.0%	20.59	82,166	509	223,682	0.09	SPY
SPDR S&P Dividend ETF	33.1	0.7%	0.7%	7.5%	2.1%	23.5%	12.2%	0.98	2.6%	22.64	19,655	111	15,058	0.35	SDY
Vanguard High Dividend Yield ETF	32.8	-0.0%	-0.0%	7.3%	5.2%	20.4%	11.5%	0.93	2.9%	19.72	82,967	425	23,946	0.09	VYM
WisdomTree LargeCap Dividend ETF	32.1	0.6%	0.6%	7.2%	4.8%	20.2%	10.8%	0.94	2.6%	19.44	97,806	300	1,908	0.28	DLN
iShares S&P 100	30.9	1.4%	1.4%	7.0%	5.5%	18.4%	10.7%	1.02	2.0%	20.47	172,505	105	4,483	0.20	OEF
Guggenheim S&P 500 Top 50 ETF	29.4	1.3%	1.3%	6.8%	5.0%	17.6%	11.1%	1.04	2.0%	20.69	235,704	52	613	0.20	XLG
Schwab US Dividend Equity ETF	26.9	-0.5%	-0.5%	5.1%	3.3%	18.6%	10.5%	0.92	2.9%	20.64	99,747	103	4,993	0.07	SCHD
Vanguard Dividend Appreciation ETF	25.6	1.8%	1.8%	6.0%	3.0%	16.6%	9.0%	0.92	2.1%	22.05	47,333	190	28,095	0.09	VIG
WisdomTree High Dividend ETF	24.4	-0.3%	-0.3%	4.9%	0.5%	19.0%	11.3%	0.90	3.2%	19.69	64,790	439	1,280	0.38	DHS
PowerShares Dividend Achievers ETF	22.9	0.7%	0.7%	5.1%	1.4%	16.4%	9.2%	0.87	2.6%	21.79	67,253	274	302	0.55	PFM
ProShares S&P 500 Dividend Aristocrats	19.3	0.7%	0.7%	5.5%	-1.2%	15.0%	11.0%	0.96	2.1%	21.81	38,870	52	2,771	0.35	NOBL
iShares Core High Dividend	19.0	-0.7%	-0.7%	3.8%	0.3%	14.9%	10.3%	0.87	3.3%	21.12	131,247	78	6,402	0.08	HDV
iShares Edge MSCI Min Vol USA	16.8	1.3%	1.3%	4.4%	-1.2%	13.5%	12.3%	0.82	2.2%	22.93	44,063	186	12,024	0.15	USMV
PowerShares S&P 500 Low Volatility ETF	15.5	0.8%	0.8%	3.9%	-1.3%	12.9%	11.6%	0.90	2.0%	22.17	36,448	102	6,117	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

Kinetics Paradigm No Load	58.4	2.6%	2.6%	8.7%	15.5%	34.2%	4.9%	1.26	0.0%	26.42	5,712	75	843	1.64	WWNPX
Parnassus Endeavor Investor	58.2	1.0%	1.0%	10.3%	15.5%	32.5%	15.4%	1.12	1.0%	16.21	40,325	26	3,334	0.95	PARWX
Parnassus	53.4	2.3%	2.3%	11.7%	12.9%	28.8%	11.0%	1.29	0.8%	18.37	27,174	38	910	0.84	PARNX
Oakmark Select Investor	52.9	0.6%	0.6%	11.1%	14.5%	27.3%	9.9%	1.31	0.9%	18.17	52,499	21	5,612	0.98	OAKLX
Oakmark Investor	52.7	1.3%	1.3%	10.3%	13.5%	28.9%	10.1%	1.21	1.0%	17.35	70,069	54	16,624	0.89	OAKMX
Vanguard Capital Opportunity Inv	48.1	3.7%	3.7%	11.7%	10.5%	25.8%	11.5%	1.30	0.6%	17.91	35,724	136	14,505	0.45	VHCOX
Selected American Shares D	44.4	1.9%	1.9%	9.0%	10.2%	25.2%	9.7%	1.21	0.9%	19.60	72,179	58	2,311	0.61	SLADX

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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
PRIMECAP Odyssey Growth	43.9	3.6%	3.6%	10.0%	9.5%	24.4%	10.5%	1.36	0.5%	18.60	26,495	124	7,569	0.64	POGRX
Vanguard PRIMECAP Core Inv	42.7	3.0%	3.0%	10.1%	9.2%	23.4%	12.2%	1.11	1.2%	17.17	55,708	149	8,917	0.46	VPCCX
Fidelity Growth Company	42.0	4.3%	4.3%	9.8%	8.5%	23.7%	10.9%	1.38	0.1%	26.52	43,596	380	35,345	0.77	FDGRX
White Oak Select Growth	40.7	1.1%	1.1%	9.1%	9.1%	22.6%	10.7%	1.28	1.0%	18.60	82,573	25	269	1.06	WOGSX
Vanguard PRIMECAP Inv	40.0	3.1%	3.1%	8.9%	8.9%	22.1%	11.9%	1.11	1.2%	18.62	71,346	132	49,525	0.39	VPMCX
Fidelity OTC	39.6	5.7%	5.7%	8.1%	6.7%	24.9%	11.6%	1.57	0.0%	22.43	35,585	206	13,159	0.91	FOCPX
American Funds Growth Fund of Amer F1	39.0	4.6%	4.6%	8.2%	8.3%	22.5%	10.0%	1.09	0.5%	24.09	65,137	350	152,050	0.71	GFAFX
Monetta	38.5	3.2%	3.2%	10.3%	10.0%	18.2%	8.4%	1.12	0.0%	20.95	63,068	51	56	1.42	MONTX
American Funds Fundamental Invs F1	38.4	2.9%	2.9%	8.2%	8.2%	22.0%	10.6%	1.03	1.4%	22.17	92,002	211	82,387	0.67	AFIFX
Meridian Equity Income Legacy	37.7	2.1%	2.1%	6.8%	7.2%	23.7%	7.0%	1.12	0.8%	22.26	62,424	47	48	1.25	MEIFX
Brown Advisory Flexible Equity Inv	37.5	2.5%	2.5%	8.9%	7.8%	20.8%	8.8%	1.13	0.4%	21.24	84,297	45	397	0.89	BIAFX
Monetta Young Investor	36.8	2.4%	2.4%	8.7%	8.0%	20.1%	9.2%	1.03	0.6%	19.51	85,868	37	121	1.23	MYIFX
Dreyfus Growth & Income	36.5	2.6%	2.6%	9.1%	7.3%	20.1%	8.9%	1.11	1.0%	21.44	65,061	107	860	0.91	DGRIX
Fidelity Stock Selec All Cp	36.5	3.3%	3.3%	8.3%	7.0%	21.3%	8.7%	1.09	0.8%	22.33	28,787	820	7,168	0.64	FDSSX
Homestead Growth	35.7	5.2%	5.2%	7.9%	8.1%	19.7%	8.9%	1.27	0.0%	24.02	74,647	68	125	0.95	HNASX
AMG Managers Brandywine Blue S	35.5	4.9%	4.9%	8.7%	7.0%	19.7%	8.6%	1.10	0.0%	24.08	36,995	48	160	1.20	BLUFX
American Funds AMCAP F1	34.2	3.3%	3.3%	7.7%	6.6%	19.9%	8.8%	1.03	0.3%	22.29	36,454	236	52,333	0.73	AMPFX
Gerstein Fisher Multi-Factor Growth Eq	33.9	2.3%	2.3%	9.1%	5.7%	19.2%	9.7%	1.10	0.6%	18.37	20,002	279	271	0.99	GFMGX
RiverPark Large Growth Retail	33.4	4.1%	4.1%	8.8%	6.3%	18.3%	4.5%	1.26	0.2%	26.97	51,989	38	62	1.11	RPFXX
BMO Large-Cap Growth Y	32.6	3.2%	3.2%	8.6%	5.5%	18.5%	11.4%	1.08	0.2%	22.73	47,033	72	282	1.00	MASTX
Vanguard Diversified Equity Inv	32.6	2.3%	2.3%	7.6%	5.8%	19.1%	8.5%	1.10	1.3%	20.09	32,932	9	1,321	0.40	VDEQX
American Century Disciplined Growth Inv	32.4	3.4%	3.4%	7.7%	6.0%	18.7%	9.0%	1.04	0.6%	21.97	52,588	123	784	1.03	ADSIX
Quartile															
T. Rowe Price Capital Opportunity	32.3	2.2%	2.2%	6.9%	5.6%	19.8%	10.4%	1.03	1.2%	22.30	73,706	253	531	0.70	PRCOX
American Beacon Bridgeway Lg Cp Gr Instl	32.3	2.2%	2.2%	8.4%	7.0%	16.9%	11.2%	1.06	0.6%	17.91	25,505	85	138	0.82	BRLGX
Davenport Core	31.4	2.5%	2.5%	7.2%	6.1%	18.0%	8.8%	1.00	0.5%	21.42	68,107	52	383	0.92	DAVPX
Bridges Investment	31.3	2.0%	2.0%	7.2%	6.9%	17.3%	7.3%	1.11	0.6%	20.50	83,948	53	126	0.82	BRIGX
Parnassus Core Equity Investor	31.0	2.0%	2.0%	7.4%	6.0%	17.7%	10.0%	0.91	1.0%	19.90	50,442	38	15,128	0.87	PRBLX
Fidelity Export and Multinational	30.9	2.6%	2.6%	7.6%	5.9%	17.4%	8.9%	0.95	1.2%	19.39	48,055	93	1,679	0.77	FEXPX
American Funds New Economy F1	30.8	5.1%	5.1%	6.6%	6.5%	17.7%	5.5%	1.16	0.2%	23.54	26,453	193	15,266	0.85	ANFFX
American Funds Growth Portfolio F1	30.7	3.6%	3.6%	6.1%	5.8%	18.8%	7.1%	1.01	0.9%	21.79	33,433	4	4,512	0.83	GWPFX
T. Rowe Price New America Growth	30.4	5.4%	5.4%	6.4%	5.8%	18.3%	9.0%	1.32	0.0%	26.83	59,063	86	3,575	0.79	PRWAX
New Covenant Growth	30.4	2.2%	2.2%	7.0%	5.9%	17.5%	7.6%	1.07	0.7%	19.03	51,814	268	401	1.02	NCGFQ
Green Century Equity	30.3	2.7%	2.7%	7.7%	4.9%	17.6%	9.5%	1.04	0.8%	21.06	57,705	367	178	1.25	GCEQX
T. Rowe Price Spectrum Growth	30.2	3.0%	3.0%	5.7%	5.6%	18.9%	6.8%	1.04	1.1%	20.23	32,384	13	3,486	0.79	PRSGX
Fidelity Capital Appreciation	30.1	3.2%	3.2%	8.6%	5.6%	15.9%	6.6%	1.21	1.2%	19.57	36,943	135	7,029	0.61	FDCAX
Weitz Partners Value Investor	30.1	4.2%	4.2%	7.8%	5.5%	16.9%	3.3%	0.96	0.0%	17.84	25,033	37	749	1.26	WPVLX
Dreyfus Fund Incorporated	30.0	3.2%	3.2%	7.5%	5.2%	17.3%	8.2%	1.04	1.0%	21.79	83,115	50	1,148	0.75	DREVM
T. Rowe Price Growth Stock	29.9	5.0%	5.0%	6.0%	6.7%	17.2%	9.4%	1.25	0.1%	24.80	82,411	98	46,966	0.67	PRGFX
The Investment House Growth	29.6	4.8%	4.8%	5.9%	6.2%	17.6%	8.7%	1.24	0.0%	23.56	63,963	48	79	1.44	TIHGX
Buffalo Large Cap	29.6	3.5%	3.5%	6.1%	5.1%	18.4%	10.9%	1.03	0.5%	26.47	67,563	44	54	0.95	BUFEX
Johnson Growth	28.6	2.9%	2.9%	6.9%	5.2%	16.5%	6.2%	1.03	0.5%	23.87	83,068	50	45	1.00	JGRWX
Schwab Large-Cap Growth	28.6	3.5%	3.5%	6.7%	4.8%	17.1%	9.8%	1.10	1.0%	21.27	43,185	116	217	0.99	SWLSX
Fidelity Trend	28.4	4.3%	4.3%	6.5%	5.2%	16.7%	9.4%	1.14	0.4%	23.75	53,294	159	1,555	0.77	FTRNX
North Country Equity Growth	28.3	2.3%	2.3%	6.5%	6.0%	15.8%	8.4%	1.04	0.4%	21.96	102,653	72	122	1.03	NCEGX
Janus Twenty T	28.0	3.5%	3.5%	8.0%	5.5%	14.5%	8.6%	1.13	0.9%	19.90	95,719	28	8,302	0.80	JAVLX
Fidelity Blue Chip Growth	27.9	4.8%	4.8%	6.1%	5.7%	16.1%	9.6%	1.24	0.2%	25.28	61,581	364	19,104	0.82	FBGRX
T. Rowe Price Blue Chip Growth	27.8	4.9%	4.9%	5.7%	6.1%	16.0%	9.6%	1.25	0.1%	25.66	85,232	146	34,196	0.71	TRBCX
Manning & Napier Equity Series	27.3	5.2%	5.2%	4.3%	2.7%	20.4%	5.9%	1.21	0.0%	25.42	41,817	52	87	1.06	EXEYX
Janus Forty S	27.3	5.5%	5.5%	6.7%	3.6%	17.0%	10.7%	1.26	0.0%	31.62	69,618	39	2,071	1.21	JARTX
Fidelity Independence	26.7	2.7%	2.7%	6.8%	4.8%	15.0%	3.8%	1.39	0.5%	19.79	55,101	118	3,580	0.54	FDFFX
T. Rowe Price Tax-Efficient Equity	26.2	3.9%	3.9%	6.4%	3.1%	16.6%	8.2%	1.21	0.2%	26.02	29,603	370	221	0.86	PREFX
Median		3.2%	3.2%	6.4%	4.5%	16.1%	8.7%								
New Century Capital	26.1	2.3%	2.3%	6.8%	3.9%	15.4%	5.6%	1.02	0.1%	20.47	29,208	33	87	2.04	NCCPX
Amana Growth Investor	25.2	3.2%	3.2%	6.5%	2.2%	16.5%	9.0%	1.07	0.6%	23.68	44,094	38	1,464	1.09	AMAGX
Columbia Large Cap Growth Z	25.1	4.1%	4.1%	5.9%	3.6%	15.6%	10.4%	1.27	0.4%	25.05	65,504	68	3,229	0.85	GEGTX
USAA Growth	25.1	3.1%	3.1%	4.7%	3.5%	16.9%	10.9%	1.13	0.2%	21.75	63,276	82	2,218	1.11	USAAX
Value Line Larger Companies Focused Inv	24.9	5.8%	5.8%	3.6%	2.9%	18.4%	10.5%	1.27	0.0%	30.06	41,405	46	226	1.13	VALLX
Vanguard Morgan Growth Inv	24.7	3.8%	3.8%	6.2%	3.7%	14.8%	9.0%	1.12	0.8%	23.91	51,997	313	11,106	0.38	VMRGX
Fidelity Growth Discovery	24.6	5.5%	5.5%	6.3%	4.5%	13.8%	8.1%	1.16	0.1%	27.57	42,590	154	1,169	0.78	FDSVX
Fidelity Contrafund	24.5	4.4%	4.4%	5.6%	4.5%	14.4%	8.8%	1.01	0.3%	23.86	86,074	351	102,203	0.71	FCNTX

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Pax ESG Beta Quality Individual Investor	24.2	1.3%	1.3%	6.4%	3.6%	14.2%	8.3%	1.08	0.9%	17.48	47,932	149	191	0.90	PXWGX
WesMark Growth	24.2	2.5%	2.5%	7.0%	4.3%	13.0%	5.3%	1.16	0.4%	21.97	72,955	63	323	1.14	WMKGX
Commerce Growth	24.2	2.9%	2.9%	6.0%	2.4%	15.7%	12.1%	0.98	0.8%	24.06	54,871	81	97	0.82	CFGRX
Baron Fifth Avenue Growth Retail	23.7	7.0%	7.0%	4.6%	3.9%	15.2%	6.7%	1.42	0.0%	35.17	84,201	34	147	1.10	BFTHX
T. Rowe Price Growth & Income	23.5	2.6%	2.6%	4.4%	3.4%	15.7%	10.0%	0.95	1.2%	23.59	80,877	55	1,674	0.67	PRGIX
Government Street Equity	23.5	2.0%	2.0%	6.4%	3.6%	13.4%	7.0%	1.00	1.1%	21.36	66,130	72	65	0.86	GVEQX
Akre Focus Retail	23.4	2.4%	2.4%	4.0%	2.5%	17.0%	9.1%	1.05	0.0%	25.62	20,601	41	5,615	1.34	AKREX
Fidelity	23.4	2.7%	2.7%	5.9%	3.8%	13.7%	8.8%	1.05	1.0%	22.08	79,440	99	4,336	0.52	FFIDX
T. Rowe Price US Large-Cap Core	23.2	2.5%	2.5%	4.3%	3.3%	15.6%	10.9%	0.93	0.9%	23.59	81,007	54	349	0.91	TRULX
Weitz Value Investor	23.2	3.9%	3.9%	7.8%	4.4%	11.0%	4.0%	0.92	0.0%	20.13	54,387	36	832	1.23	WVALX
Roosevelt Multi-Cap	22.8	2.6%	2.6%	6.1%	3.2%	13.5%	3.8%	0.96	0.4%	22.70	47,195	58	71	1.19	BULLX
Northern Large Cap Equity	22.3	1.2%	1.2%	5.4%	3.4%	13.5%	7.4%	1.08	0.8%	20.94	80,387	53	118	0.86	NOGEX
Laudus US Large Cap Growth	22.2	4.4%	4.4%	4.0%	3.8%	14.4%	7.7%	1.26	0.0%	27.37	84,058	58	1,722	0.75	LGILX
Brown Advisory Sustainable Growth Adv	21.9	3.7%	3.7%	3.1%	2.5%	16.3%	10.7%	1.10	0.0%	31.97	39,485	36	367	1.15	BAWAX
Rainier Large Cap Equity Original	21.9	2.8%	2.8%	5.8%	2.9%	13.2%	6.0%	1.19	0.0%	23.06	49,638	59	109	1.12	RIMEX
Provident Trust Strategy	21.9	0.9%	0.9%	7.0%	6.2%	8.7%	7.6%	1.01	0.1%	21.65	84,468	17	120	1.01	PROVX
Buffalo Growth	21.7	3.3%	3.3%	5.5%	2.3%	14.0%	7.2%	0.96	0.7%	21.68	76,645	59	328	0.92	BUFGX
Northeast Investors Growth	21.7	1.2%	1.2%	6.1%	3.4%	12.2%	6.3%	1.08	0.2%	22.46	133,540	57	53	1.30	NTHFX
Jensen Quality Growth J	21.5	1.1%	1.1%	4.4%	2.2%	14.9%	10.1%	0.95	1.1%	23.09	86,598	28	5,538	0.88	JENSX
Sit Large Cap Growth	21.4	2.5%	2.5%	5.3%	3.8%	12.3%	8.7%	1.03	0.5%	21.79	94,907	79	114	1.00	SNIGX
Kinetics Internet No Load	21.1	1.9%	1.9%	4.6%	5.2%	11.3%	1.5%	1.13	0.0%	25.72	17,949	47	113	1.82	WWWFX
American Beacon Holland Lg Cap Gr Inv	21.0	3.0%	3.0%	5.2%	2.5%	13.3%	7.3%	1.17	0.0%	23.89	68,428	54	86	1.25	LHGFX
USAA Aggressive Growth	20.8	4.4%	4.4%	5.4%	2.9%	12.6%	8.1%	1.15	0.8%	24.84	75,957	137	1,297	0.85	USAUX
GAMCO Growth AAA	20.6	3.7%	3.7%	5.2%	2.3%	13.1%	8.4%	1.14	0.0%	26.50	108,263	74	518	1.43	GABGX
Marsico 21st Century	20.4	5.8%	5.8%	3.8%	2.4%	14.2%	4.6%	1.21	0.0%	31.66	14,963	57	220	1.41	MMXIX
Harbor Capital Appreciation Inv	20.3	4.4%	4.4%	4.0%	3.9%	12.5%	8.1%	1.30	0.0%	30.15	94,400	58	24,979	1.02	HCAIX
Janus Research T	20.2	3.7%	3.7%	5.7%	1.5%	13.0%	8.9%	1.11	0.2%	25.45	50,302	97	4,426	0.94	JAMRX
YCG Enhanced	19.3	2.6%	2.6%	4.5%	3.2%	11.7%	9.0%	0.95	0.5%	22.47	74,388	43	115	1.19	YCGEX
Nicholas	18.7	3.2%	3.2%	6.5%	1.4%	10.8%	6.1%	1.00	0.7%	20.54	32,384	45	2,844	0.72	NICSX
Janus T	18.7	4.2%	4.2%	4.7%	1.7%	12.4%	8.8%	1.12	0.2%	28.94	54,994	82	7,542	0.83	JANSX
Chase Growth N	18.6	2.8%	2.8%	5.5%	1.7%	11.5%	8.6%	1.06	0.0%	23.22	46,498	38	73	1.23	CHASX
Fidelity Focused Stock	17.0	3.4%	3.4%	3.0%	0.9%	13.1%	4.0%	1.16	0.5%	22.87	44,681	52	1,540	0.62	FTQGX
Pear Tree Quality Ordinary	16.8	2.1%	2.1%	3.3%	0.6%	13.0%	9.0%	0.93	1.1%	22.22	128,943	64	114	1.30	USBX
Wilshire Large Company Growth Invmt	16.7	3.5%	3.5%	3.3%	0.3%	13.2%	8.1%	1.11	0.0%	24.00	60,231	234	226	1.33	DTLGX
Columbia Select Large Cap Growth Z	16.5	7.7%	7.7%	3.9%	-1.6%	14.2%	5.2%	1.64	0.0%	35.60	38,284	34	4,329	0.82	UMLGX
Scharf Institutional	16.4	2.4%	2.4%	5.4%	0.3%	10.7%	8.8%	0.94	0.2%	21.85	70,390	29	572	1.11	LOGIX
Sextant Growth	16.2	2.3%	2.3%	5.1%	1.3%	9.8%	4.8%	1.13	0.1%	23.78	66,118	33	35	0.90	SSGFX
Active Portfolios Multi-Manager Gr A	16.2	5.3%	5.3%	2.7%	-0.6%	14.1%	6.3%	1.47	0.0%	28.83	60,775	62	2,163	1.12	CSLGX
GuideStone Funds Growth Equity Investor	15.9	4.8%	4.8%	2.2%	1.5%	12.2%	7.0%	1.25	0.0%	28.12	70,853	76	1,393	1.03	GGEZX
FundX Aggressive Upgrader	14.9	0.9%	0.9%	3.7%	-0.6%	11.8%	3.0%	1.23	0.3%	18.11	6,868	18	47	1.87	HOTFX
Vanguard US Growth Inv	13.7	3.7%	3.7%	3.2%	0.2%	10.3%	9.1%	1.16	0.4%	28.25	56,353	166	6,748	0.46	VWUSX
Centre American Select Equity Inv	13.6	2.9%	2.9%	3.4%	0.8%	9.4%	6.4%	0.80	2.1%	23.54	100,692	55	123	1.05	DHAMX
Marsico Growth	12.7	4.7%	4.7%	4.2%	0.4%	8.0%	3.7%	1.17	0.0%	27.31	70,093	39	253	1.36	MGRIX
Reynolds Blue Chip Growth	12.2	2.8%	2.8%	4.4%	2.6%	5.3%	2.1%	1.04	0.0%	23.03	54,350	353	71	1.86	RBCGX
Sequoia	12.2	1.9%	1.9%	7.7%	4.6%	-0.1%	-1.8%	1.25	0.0%	21.03	44,960	33	4,099	1.03	SEQUX
Polen Growth Investor	11.1	2.1%	2.1%	3.3%	0.6%	7.2%	11.9%	1.05	0.0%	28.70	105,748	23	1,298	1.25	POLRX
Marsico Focus	9.9	5.7%	5.7%	3.6%	0.7%	5.6%	4.1%	1.20	0.0%	30.96	110,137	25	532	1.27	MFOCX
Brown Advisory Growth Equity Inv	9.3	4.6%	4.6%	1.2%	-0.9%	9.0%	5.7%	1.10	0.0%	31.32	36,549	34	1,788	0.87	BIAGX
TCW Select Equities N	7.1	5.4%	5.4%	2.2%	-2.3%	7.3%	6.0%	1.42	0.0%	35.86	60,045	32	890	1.14	TGCNX
AMG Managers Montag & Caldwell Growth N	2.0	2.0%	2.0%	1.4%	-2.6%	3.3%	5.3%	0.91	0.2%	26.34	96,620	31	1,055	1.05	MCGFX

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

First Trust NASDAQ-100 Equal Wtd ETF	42.1	5.9%	5.9%	9.0%	9.5%	23.6%	11.9%	1.34	0.7%	24.49	32,653	109	430	0.60	QQEW
Fidelity Nasdaq Composite Tr Stk ETF	41.6	4.5%	4.5%	8.4%	9.5%	23.6%	12.4%	1.30	1.1%	22.59	40,379	2,018	735	0.21	ONEQ
PowerShares QQQ ETF	36.5	5.1%	5.1%	6.8%	8.7%	21.0%	14.4%	1.34	1.0%	23.52	132,008	110	43,742	0.20	QQQ
iShares MSCI KLD 400 Social	32.2	2.2%	2.2%	7.8%	5.3%	19.1%	9.5%	1.04	1.5%	21.53	55,791	404	760	0.50	DSI
Schwab US Large-Cap Growth ETF	31.8	3.5%	3.5%	7.3%	5.5%	19.0%	10.7%	1.11	1.0%	22.77	63,296	413	3,606	0.04	SCHG
Vanguard Russell 1000 Growth ETF	28.6	3.4%	3.4%	7.0%	4.3%	17.3%	10.8%	1.07	1.4%	22.88	66,904	611	3,076	0.12	VONG
iShares Russell 1000 Growth	28.3	3.3%	3.3%	6.9%	4.2%	17.2%	10.6%	1.07	1.4%	23.40	69,942	614	32,459	0.20	IWF

i Performance numbers reflect periods ending **01/31/2017**. Funds shown in bold are the recommendations in the February 2017 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 S&P Small-Cap 600 Value ETF	67.3	-1.2%	-1.2%	15.9%	13.5%	37.9%	10.4%	1.50	1.2%	19.94	1,400	439	216	0.20	VIOV
SPDR S&P 600 Small Cap Value ETF	66.8	-1.1%	-1.1%	15.6%	13.4%	37.8%	10.5%	1.49	1.4%	19.75	1,392	437	991	0.15	SLYV
iShares S&P Small-Cap 600 Value	66.8	-1.2%	-1.2%	15.6%	13.5%	37.7%	10.4%	1.48	1.2%	19.77	1,391	440	4,919	0.25	IJS
Vanguard S&P Small-Cap 600 ETF	62.7	-0.6%	-0.6%	15.8%	12.7%	34.2%	10.6%	1.43	1.0%	23.56	1,583	604	1,103	0.15	VIOO
SPDR S&P 600 Small Cap ETF	62.6	-0.6%	-0.6%	15.7%	12.9%	34.0%	10.6%	1.43	1.2%	23.39	1,581	602	670	0.15	SLY
iShares Core S&P Small-Cap	62.6	-0.6%	-0.6%	15.7%	12.8%	34.1%	10.7%	1.42	1.2%	23.40	1,580	605	28,218	0.07	IJR
WisdomTree SmallCap Dividend ETF	61.1	-1.4%	-1.4%	13.6%	10.4%	37.0%	11.0%	1.38	2.7%	19.94	1,524	700	2,052	0.38	DES
SPDR S&P 400 Mid Cap Value ETF	61.0	1.6%	1.6%	13.6%	11.6%	35.8%	10.7%	1.28	1.8%	19.38	4,299	287	373	0.15	MDYV
Vanguard S&P Mid-Cap 400 Value ETF	60.9	1.4%	1.4%	13.5%	11.7%	35.6%	10.7%	1.29	1.3%	19.22	4,236	288	802	0.20	IVOV
iShares Micro-Cap	60.8	-2.0%	-2.0%	14.6%	14.4%	31.8%	5.4%	1.63	1.2%	19.67	445	1,371	841	0.60	IWC
iShares S&P Mid-Cap 400 Value	60.8	1.4%	1.4%	13.6%	11.7%	35.5%	10.7%	1.29	1.7%	19.47	4,290	287	6,102	0.25	IJJ
iShares Russell 2000	60.4	0.3%	0.3%	14.6%	12.5%	33.4%	8.0%	1.51	1.4%	21.98	1,712	1,977	36,807	0.20	IWM
Vanguard Small-Cap Value ETF	60.3	0.7%	0.7%	14.1%	11.9%	34.3%	10.8%	1.32	1.8%	19.31	3,251	837	25,814	0.08	VBR
Vanguard Russell 2000 ETF	60.0	0.4%	0.4%	14.6%	12.3%	33.1%	7.9%	1.50	1.3%	22.09	1,682	1,990	1,512	0.15	VTWO
iShares Morningstar Mid-Cap Value	59.8	1.6%	1.6%	11.6%	13.1%	35.0%	12.4%	1.08	2.1%	18.15	10,757	175	353	0.30	JKI
Schwab Fundamental US Small Company ETF	59.1	0.4%	0.4%	14.1%	11.6%	33.4%	9.5%	1.35	1.2%	20.51	2,927	855	1,464	0.32	FNDA
Schwab US Small-Cap ETF	55.3	1.0%	1.0%	13.4%	10.2%	31.7%	8.2%	1.39	1.5%	21.67	2,363	1,745	4,986	0.06	SCHA
PowerShares High Yld Eq Div Achiev ETF	53.0	0.4%	0.4%	10.3%	8.6%	34.2%	17.9%	0.99	3.1%	21.25	14,192	53	1,112	0.54	PEY
WisdomTree MidCap Earnings ETF	52.2	1.4%	1.4%	12.7%	10.5%	29.1%	9.0%	1.26	1.5%	17.70	3,822	577	777	0.38	EZM
Vanguard Extended Market ETF	52.1	2.1%	2.1%	12.2%	9.9%	30.0%	8.0%	1.31	1.4%	22.40	3,508	3,273	53,183	0.09	VXF
iShares Core S&P Mid-Cap	51.4	1.7%	1.7%	12.2%	9.1%	30.1%	10.4%	1.17	1.6%	22.75	4,812	403	37,248	0.07	IJH
Vanguard Small-Cap ETF	51.3	1.5%	1.5%	12.3%	8.9%	30.1%	8.3%	1.32	1.5%	21.90	3,284	1,444	72,084	0.08	VB
Vanguard S&P Mid-Cap 400 ETF	51.2	1.8%	1.8%	12.2%	9.0%	30.0%	10.3%	1.18	1.3%	22.33	4,742	405	1,712	0.15	IVOO
SPDR S&P MidCap 400 ETF	50.6	1.7%	1.7%	12.1%	8.9%	29.6%	10.1%	1.17	1.3%	22.33	4,741	400	19,884	0.25	MDY
iShares Russell Mid-Cap Value	46.2	1.7%	1.7%	9.9%	7.5%	28.8%	10.5%	1.09	2.1%	19.36	11,064	572	9,294	0.25	IWS
Vanguard Mid-Cap Value ETF	44.3	2.2%	2.2%	9.4%	8.2%	26.6%	10.6%	1.07	1.9%	20.02	11,467	210	13,805	0.08	VOE
Schwab US Mid-Cap ETF	41.5	2.0%	2.0%	9.9%	6.1%	25.5%	9.5%	1.17	1.5%	21.84	6,458	510	3,037	0.06	SCHM
WisdomTree MidCap Dividend ETF	40.7	1.5%	1.5%	8.8%	5.6%	26.4%	12.5%	1.02	2.4%	22.19	6,461	410	2,616	0.38	DON
iShares Russell Mid-Cap	39.3	2.4%	2.4%	9.1%	5.6%	24.6%	9.3%	1.11	1.7%	21.82	11,244	801	14,969	0.20	IWR
Vanguard Mid-Cap ETF	38.3	3.0%	3.0%	8.5%	5.8%	24.0%	9.6%	1.16	1.4%	22.13	11,845	352	80,022	0.08	VO
iShares Select Dividend	36.9	1.3%	1.3%	7.6%	4.8%	24.4%	12.5%	0.89	3.0%	22.03	18,493	95	16,792	0.39	DVY

207 SMI Stock Risk Category 4: Small/Growth Funds

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

Hodges Retail	94.8	2.0%	2.0%	15.0%	19.6%	60.3%	11.7%	1.90	0.0%	15.07	3,200	60	437	1.32	HDPMX
Dreyfus Opportunistic Small Cap Inv	71.8	2.7%	2.7%	19.0%	16.6%	36.1%	6.8%	1.82	0.0%	19.10	2,290	73	1,009	1.11	DSCVX
Oberweis Micro-Cap	70.2	2.0%	2.0%	15.5%	14.9%	39.8%	7.2%	1.48	0.0%	18.99	623	84	70	1.72	OBMCX
Champlain Small Company Adv	67.6	0.6%	0.6%	11.6%	15.0%	41.0%	11.2%	1.40	0.0%	27.45	2,209	77	1,242	1.31	CIPSX
Perritt MicroCap Opportunities Investor	62.3	-2.5%	-2.5%	14.0%	16.0%	32.3%	6.3%	1.31	0.0%	21.57	319	87	278	1.22	PRCGX
Laudus Small-Cap MarketMasters Inv	58.7	0.4%	0.4%	17.0%	12.7%	29.1%	5.8%	1.54	0.1%	21.72	2,069	1,869	173	1.35	SWOSX
Driehaus Micro Cap Growth	58.7	0.4%	0.4%	10.6%	11.5%	36.6%	7.5%	2.10	0.0%	28.51	744	124	393	1.53	DMCRX
Active Port Multi-Mgr Small Cp Equity A	57.4	0.3%	0.3%	14.4%	12.7%	30.3%	6.9%	1.45	0.1%	23.34	1,901	443	930	1.34	CSCEX
Broadview Opportunity	54.2	1.2%	1.2%	11.8%	11.8%	30.7%	5.3%	1.30	0.0%	21.34	2,789	78	665	1.27	BVAOX
Quantified Market Leaders Investor	54.2	1.3%	1.3%	14.6%	11.1%	28.5%	5.4%	1.38	2.2%	18.51	8,873	37	71	1.58	QMLFX
Royce Smaller-Companies Growth Svc	54.0	2.4%	2.4%	15.0%	11.7%	27.3%	5.6%	1.64	0.0%	27.85	1,505	98	411	1.48	RYVPX
T. Rowe Price Small-Cap Stock	52.9	1.3%	1.3%	12.8%	10.1%	30.1%	8.3%	1.37	0.1%	26.29	2,467	297	9,559	0.90	OTCFX
Thrift Savings Plan S Fund	52.3	2.2%	2.2%	12.3%	9.8%	30.2%	8.2%	1.33	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Scout Small Cap	50.3	2.2%	2.2%	14.0%	10.0%	26.3%	8.1%	1.44	0.0%	28.74	1,918	74	211	1.13	UMBHX
Meridian Contrarian Legacy	49.8	2.2%	2.2%	10.3%	10.6%	28.9%	8.3%	1.28	0.0%	25.56	8,803	60	588	1.13	MVALX
AMG GW&K Small Cap Core N	48.6	2.3%	2.3%	11.3%	8.3%	29.0%	6.9%	1.32	0.0%	27.28	2,697	82	435	1.35	GWETX
Bridgeway Small-Cap Growth	48.5	0.0%	0.0%	13.2%	7.6%	27.7%	9.9%	1.42	0.3%	20.95	1,181	98	40	0.94	BRSGX
PRIMECAP Odyssey Aggressive Growth	48.5	3.2%	3.2%	10.6%	9.1%	28.8%	11.2%	1.54	0.0%	18.91	8,273	148	7,340	0.62	POAGX
FAM Small Cap Investor	48.2	-1.2%	-1.2%	12.5%	9.3%	26.4%	9.2%	1.40	0.0%	24.08	811	27	148	1.37	FAMFX
AMG Managers Special Equity S	47.7	1.9%	1.9%	12.2%	8.7%	26.8%	6.0%	1.50	0.0%	24.46	1,905	317	203	1.36	MGSEX
WesMark Small Company Growth	47.3	1.1%	1.1%	12.2%	10.6%	24.6%	5.4%	1.34	0.3%	21.41	3,273	68	98	1.23	WMKXS
Champlain Mid Cap Adv	46.9	2.7%	2.7%	8.3%	8.5%	30.2%	11.2%	1.09	0.0%	25.46	6,964	61	1,352	1.20	CIPMX
Quartile															
Conestoga Small Cap Investors	46.7	0.1%	0.1%	11.2%	10.1%	25.5%	6.0%	1.55	0.0%	37.59	1,641	50	919	1.10	CCASX
Baron Partners Retail	46.6	5.6%	5.6%	13.3%	4.0%	29.3%	6.6%	1.66	0.0%	29.92	8,984	30	1,624	1.32	BPTRX
Royce Heritage Svc	46.3	1.6%	1.6%	10.8%	8.7%	26.8%	4.9%	1.23	0.2%	20.53	4,542	74	227	1.37	RGFAX

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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 Small Cap Growth	46.1	3.5%	3.5%	10.7%	8.4%	27.1%	8.3%	1.39	0.0%	23.83	2,224	173	2,517	1.13	FCPGX
Vanguard Explorer Inv	46.0	2.9%	2.9%	10.9%	7.8%	27.3%	5.7%	1.40	0.3%	22.49	2,914	746	11,661	0.49	VEXPX
Meridian Growth Legacy	45.8	2.9%	2.9%	10.4%	6.3%	29.1%	8.8%	1.30	0.0%	27.05	2,576	89	1,334	0.86	MERDX
BMO Small-Cap Growth Y	44.8	2.3%	2.3%	14.3%	6.0%	24.5%	new	1.73	0.0%	23.44	1,552	111	195	1.17	MRSCX
Kirr Marbach Partners Value	44.4	1.6%	1.6%	12.0%	10.9%	21.6%	4.4%	1.39	0.0%	21.87	8,373	42	73	1.46	KMVAX
Buffalo Emerging Opportunities	44.1	0.7%	0.7%	9.5%	8.3%	26.2%	-1.6%	1.84	0.0%	27.24	663	70	85	1.48	BUFOX
T. Rowe Price QM US Small-Cap Gr Eq	43.7	2.9%	2.9%	11.0%	7.6%	25.1%	8.4%	1.32	0.0%	27.19	3,548	302	3,557	0.82	PRDSX
Wasatch Ultra Growth	43.0	3.9%	3.9%	7.0%	7.0%	29.1%	5.8%	1.75	0.5%	32.12	1,156	88	98	1.43	WAMCX
Buffalo Small Cap	42.3	4.6%	4.6%	10.8%	7.6%	23.9%	0.9%	1.52	0.0%	33.90	2,382	67	561	1.01	BUFSX
Value Line Small Cap Opportunities Inv	42.0	1.1%	1.1%	11.3%	8.3%	22.5%	8.9%	1.17	0.0%	25.91	3,562	135	482	1.25	VLEOX
Wasatch Core Growth	41.8	2.8%	2.8%	8.7%	9.8%	23.3%	10.0%	1.19	0.0%	25.32	2,934	63	1,415	1.21	WGROX
Kalmar Growth-with-Value Sm Cp Inv	40.4	2.2%	2.2%	11.9%	4.8%	23.7%	1.1%	1.55	0.0%	32.98	2,027	80	125	1.36	KGSCX
Wasatch Micro Cap Value	40.4	0.7%	0.7%	8.7%	10.3%	21.4%	8.0%	1.14	0.1%	19.28	475	112	185	1.84	WAMVX
American Beacon Stephens Mid-Cap Gr Inv	39.7	4.9%	4.9%	9.2%	7.2%	23.3%	4.8%	1.31	0.0%	31.90	8,713	93	86	1.36	STMGX
American Beacon Stephens Sm Cp Gr Inv	39.2	2.6%	2.6%	8.9%	6.1%	24.2%	1.7%	1.52	0.0%	35.77	2,254	108	610	1.36	STSGX
FAM Value Investor	38.6	1.0%	1.0%	10.0%	7.4%	21.2%	10.4%	1.07	0.0%	21.53	13,106	35	1,112	1.18	FAMVX
Fidelity Mid-Cap Stock	38.3	1.6%	1.6%	7.1%	6.6%	24.5%	7.1%	1.07	0.7%	22.89	7,405	164	7,633	0.73	FMCSX
T. Rowe Price New Horizons	38.3	4.3%	4.3%	8.5%	5.8%	23.9%	7.9%	1.39	0.0%	30.95	4,563	246	17,468	0.79	PRNHX
Needham Growth Retail	38.3	1.6%	1.6%	9.4%	7.6%	21.3%	5.0%	1.21	0.0%	22.65	5,663	78	122	1.84	NEEGX
AMG Managers Brandywine S	37.6	4.5%	4.5%	10.4%	5.5%	21.6%	8.6%	1.31	0.0%	26.06	16,545	71	727	1.11	BRWIX
Median		2.4%	2.4%	9.4%	6.0%	23.0%	6.4%								
Janus Enterprise T	37.2	3.8%	3.8%	8.3%	5.4%	23.6%	10.8%	1.06	0.1%	26.64	9,044	85	11,969	0.93	JAENX
Eventide Gilead N	37.2	4.5%	4.5%	9.8%	7.0%	20.4%	5.6%	1.69	0.0%	20.38	5,897	71	1,288	1.43	ETGLX
AMG GW&K US Small Cap Growth N	36.7	1.8%	1.8%	9.4%	6.2%	21.1%	0.8%	1.46	0.0%	30.63	2,256	77	39	1.35	ATASX
BMO Mid-Cap Growth Y	36.4	3.8%	3.8%	10.3%	5.9%	20.1%	2.2%	1.32	0.1%	23.13	8,737	66	118	1.25	MRMSX
Brown Capital Mgmt Small Co Inv	36.2	1.6%	1.6%	6.9%	5.4%	24.0%	7.1%	1.51	0.0%	42.84	2,769	40	3,377	1.27	BSCSI
Baron Small Cap Retail	36.0	1.9%	1.9%	6.8%	5.5%	23.7%	3.8%	1.30	0.0%	31.48	4,301	74	3,314	1.32	BSCFX
Wasatch Micro Cap	36.0	3.1%	3.1%	6.6%	5.0%	24.4%	3.3%	1.51	0.1%	26.01	847	96	271	1.67	WMICX
Janus Triton T	35.8	2.4%	2.4%	8.9%	4.4%	22.6%	9.0%	1.29	0.1%	27.96	3,533	119	7,452	0.93	JATTX
Rainier Small/Mid Cap Equity Original	35.4	3.3%	3.3%	12.0%	6.7%	16.7%	4.5%	1.31	0.0%	25.93	4,498	99	355	1.33	RIMSX
Sit Small Cap Growth	35.3	1.9%	1.9%	10.7%	8.3%	16.3%	2.3%	1.33	0.0%	25.01	4,449	98	87	1.50	SSMGX
AMG Managers Brandywine Advisors MC Gr N	33.9	4.8%	4.8%	10.0%	4.6%	19.3%	1.8%	1.41	0.0%	22.87	8,291	49	140	1.15	BWAFX
Tocqueville Opportunity	33.5	7.1%	7.1%	9.5%	3.4%	20.6%	3.8%	1.95	0.0%	25.65	6,121	200	82	1.31	TOPPX
T. Rowe Price Diversified Mid Cap Growth	33.3	3.4%	3.4%	8.4%	3.8%	21.1%	8.8%	1.23	0.2%	23.52	10,115	322	625	0.87	PRDMX
Artisan Small Cap Investor	33.0	4.7%	4.7%	5.7%	2.8%	24.6%	2.3%	1.67	0.0%	36.82	3,559	65	1,195	1.25	ARTSX
APEXcm Small/Mid Cap Growth	33.0	2.9%	2.9%	9.1%	4.5%	19.4%	4.5%	1.43	0.0%	22.64	5,383	81	282	1.06	APSGX
Brown Advisory Small-Cap Growth Inv	32.3	2.4%	2.4%	5.6%	3.4%	23.4%	7.2%	1.34	0.0%	33.18	2,952	77	452	1.14	BIASX
AMG Managers LMCG Small Cap Growth N	32.3	3.0%	3.0%	13.5%	5.3%	13.6%	1.6%	1.71	0.0%	26.39	2,329	71	139	1.36	ACWDX
Motley Fool Great America Investor	31.8	0.7%	0.7%	9.5%	4.8%	17.5%	5.7%	1.20	0.0%	20.66	3,691	56	223	1.15	TMFGX
Baron Asset Retail	31.7	3.5%	3.5%	7.6%	4.6%	19.6%	7.3%	1.19	0.0%	31.46	10,389	57	2,540	1.31	BARAX
Wasatch Small Cap Growth Investor	31.6	3.7%	3.7%	6.2%	5.0%	20.3%	3.8%	1.39	0.0%	26.80	2,346	98	1,784	1.30	WAAEX
Janus Venture T	31.2	2.3%	2.3%	7.4%	3.1%	20.7%	7.6%	1.44	0.0%	29.84	2,723	122	2,762	0.93	JAVTX
Ave Maria Growth	30.9	3.3%	3.3%	7.8%	4.2%	19.0%	8.3%	1.01	0.1%	21.57	18,790	41	366	1.17	AVEGX
T. Rowe Price Mid-Cap Growth	30.5	3.4%	3.4%	7.8%	3.0%	19.7%	9.9%	1.15	0.0%	26.17	10,434	134	25,472	0.77	RPMGX
Columbia Mid Cap Growth Z	30.1	4.5%	4.5%	8.0%	5.0%	17.1%	6.8%	1.21	0.0%	24.39	12,745	115	1,812	0.95	CLSPX
Buffalo Mid Cap	28.8	2.2%	2.2%	7.4%	3.7%	17.7%	4.9%	1.22	0.0%	27.95	8,553	71	366	1.02	BUFMX
Turner Small Cap Growth	28.7	2.4%	2.4%	8.9%	3.1%	16.7%	2.1%	1.89	0.1%	31.41	2,190	88	29	1.25	TSCEX
Sit Mid Cap Growth	28.0	3.5%	3.5%	8.1%	4.6%	15.3%	4.7%	1.14	0.0%	24.98	12,853	80	146	1.25	NBNGX
Commerce MidCap Growth	27.8	2.4%	2.4%	6.7%	2.3%	18.7%	10.1%	0.97	0.5%	25.30	9,727	84	118	0.90	CFAGX
Value Line Mid Cap Focused	26.8	1.9%	1.9%	5.3%	3.7%	17.8%	9.0%	0.91	0.0%	26.06	10,277	40	138	1.24	VLIFFX
Baron Focused Growth Retail	26.5	4.5%	4.5%	8.1%	1.8%	16.6%	3.4%	1.32	0.0%	32.08	6,132	19	182	1.35	BFGFX
Buffalo Discovery	26.1	2.7%	2.7%	5.1%	3.7%	17.3%	8.2%	1.09	0.0%	27.50	13,502	80	1,191	1.02	BUFTX
Baron Growth Retail	24.6	2.2%	2.2%	7.1%	1.3%	16.2%	4.0%	1.14	0.0%	28.60	4,706	64	5,608	1.30	BGRFX
Fidelity Select Construction & Hsg Port	23.6	1.5%	1.5%	9.3%	-2.2%	16.4%	10.4%	1.42	0.7%	21.05	18,931	43	394	0.81	FSHOX
Hennessy Focus Investor	23.2	1.0%	1.0%	6.0%	2.4%	14.8%	8.5%	1.14	0.0%	22.74	17,023	24	2,521	1.47	HFCSX
Vanguard Mid Cap Growth Inv	23.0	2.6%	2.6%	6.4%	3.2%	13.4%	5.7%	1.21	0.7%	21.65	9,419	126	4,062	0.43	VMGRX
Value Line Premier Growth	23.0	2.6%	2.6%	4.9%	2.3%	15.7%	6.8%	0.97	0.0%	26.25	16,434	95	316	1.23	VALSX
Azzad Ethical	22.7	3.6%	3.6%	6.8%	1.5%	14.4%	3.4%	1.18	0.1%	24.15	11,094	79	67	0.99	ADJEX
Fidelity Growth Strategies	22.6	3.6%	3.6%	6.2%	2.9%	13.5%	8.8%	1.04	0.5%	22.74	13,419	112	2,530	0.89	FDEGX
Baron Opportunity Retail	22.6	7.4%	7.4%	5.1%	2.1%	15.3%	0.6%	1.64	0.0%	45.05	20,123	41	204	1.41	BIOPX
Artisan Mid Cap Investor	22.2	4.6%	4.6%	5.5%	0.6%	16.1%	3.7%	1.39	0.0%	28.14	14,687	61	7,141	1.19	ARTMX

i Performance numbers reflect periods ending **01/31/2017**. Funds shown in bold are the recommendations in the February 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Touchstone Small Cap Growth Y	21.8	0.0%	0.0%	9.7%	2.3%	9.7%	3.4%	1.43	0.0%	23.74	2,398	89	442	1.20	MXAIX
DF Dent Premier Growth	21.3	2.9%	2.9%	4.4%	2.3%	14.6%	5.5%	1.20	0.0%	30.56	15,978	37	137	1.10	DFDPX
Turner Midcap Growth Investor	18.8	4.2%	4.2%	5.2%	1.7%	11.8%	0.1%	1.47	0.0%	27.17	12,930	66	99	1.18	TMGFX
Westcore Small-Cap Growth II Retail	10.8	4.8%	4.8%	6.9%	-3.9%	7.8%	-5.1%	1.51	0.0%	33.65	2,217	76	37	1.10	WTSIX
Westcore Mid-Cap Value Dividend II Rtl	8.1	0.9%	0.9%	5.2%	-4.0%	6.9%	-2.7%	1.48	0.0%	18.38	9,450	68	37	1.04	WTMGX

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

Guggenheim S&P SmallCap 600 Pure Gr ETF	61.5	0.6%	0.6%	17.7%	11.8%	31.9%	9.3%	1.58	0.7%	27.17	1,344	151	175	0.35	RZG
iShares S&P Small-Cap 600 Growth	58.8	0.2%	0.2%	16.0%	12.2%	30.7%	10.8%	1.41	1.0%	27.58	1,778	349	4,211	0.25	IJT
SPDR S&P 600 Small Cap Growth ETF	58.6	0.2%	0.2%	15.8%	11.9%	30.9%	10.8%	1.39	1.1%	27.59	1,780	347	1,173	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	58.6	0.2%	0.2%	15.8%	12.0%	30.8%	10.7%	1.41	0.9%	27.76	1,772	348	221	0.20	VIQG
Vanguard Russell 2000 Growth ETF	47.4	1.8%	1.8%	12.2%	8.1%	27.2%	6.4%	1.63	0.9%	25.81	1,786	1,185	443	0.20	VTWG
iShares Russell 2000 Growth	46.8	1.5%	1.5%	12.1%	7.9%	26.8%	6.4%	1.60	1.0%	25.81	1,849	1,177	7,365	0.25	IWO
PowerShares DWA SmallCap Momentum ETF	45.1	0.2%	0.2%	14.8%	8.3%	22.0%	1.9%	1.82	0.5%	21.13	1,195	203	181	0.60	DWAS
iShares Morningstar Small-Cap Growth	43.6	2.8%	2.8%	10.9%	5.1%	27.7%	5.8%	1.55	1.2%	31.94	2,744	251	112	0.30	JKK
SPDR S&P 400 Mid Cap Growth ETF	41.4	2.0%	2.0%	10.6%	6.1%	24.8%	9.5%	na	1.2%	26.38	5,323	247	511	0.15	MDYG
Vanguard Small-Cap Growth ETF	40.7	2.7%	2.7%	10.2%	5.5%	25.1%	5.3%	1.35	1.1%	27.16	3,333	684	17,539	0.08	VBK
iShares S&P Mid-Cap 400 Growth	40.2	1.9%	1.9%	10.4%	5.9%	23.9%	9.4%	1.13	1.1%	26.38	5,322	249	5,972	0.25	IJK
Vanguard S&P Mid-Cap 400 Growth ETF	40.2	2.1%	2.1%	10.4%	5.9%	24.0%	9.5%	1.13	1.0%	25.81	5,243	248	805	0.20	IVOG
PowerShares DWA NASDAQ Momentum ETF	39.9	4.0%	4.0%	10.7%	6.9%	22.4%	6.1%	1.51	0.2%	27.69	6,010	101	33	0.60	DWAQ
iShares Russell Mid-Cap Growth	31.3	3.3%	3.3%	8.2%	3.4%	19.7%	8.0%	1.18	1.1%	25.32	11,439	474	6,982	0.25	IWP
iShares Morningstar Mid-Cap Growth	31.2	3.7%	3.7%	7.8%	3.1%	20.3%	6.6%	1.24	0.5%	29.64	9,674	198	204	0.30	JKH
Vanguard Mid-Cap Growth ETF	30.7	3.8%	3.8%	7.4%	2.9%	20.5%	8.4%	1.21	0.8%	25.41	12,317	160	8,479	0.08	VOT
Guggenheim S&P MidCap 400 Pure Gr ETF	29.1	2.2%	2.2%	10.4%	3.8%	14.9%	4.2%	1.28	0.3%	26.36	4,469	94	534	0.35	RFG
PowerShares DWA Momentum ETF	17.4	2.1%	2.1%	4.6%	0.2%	12.7%	6.5%	1.06	0.8%	25.51	17,364	102	1,414	0.64	PDP

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

Third Avenue International Value Inv	62.1	5.3%	5.3%	9.8%	13.1%	39.3%	-1.5%	1.65	4.3%	17.15	1,953	40	155	1.65	TVIVX
Oakmark International Investor	48.1	4.1%	4.1%	8.5%	16.1%	23.5%	1.9%	1.47	1.4%	9.90	28,351	70	27,160	1.00	OAKIX
Longleaf Partners International	44.4	3.9%	3.9%	4.3%	9.2%	30.9%	-2.2%	1.65	2.3%	6.43	9,828	18	1,015	1.28	LLINX
Dodge & Cox International Stock	42.2	4.3%	4.3%	6.1%	11.5%	24.6%	1.6%	1.41	2.1%	13.16	39,891	114	54,187	0.64	DODFX
Oakmark International Small Cap Investor	38.7	4.5%	4.5%	8.6%	8.3%	21.9%	1.9%	1.35	2.4%	15.16	2,370	61	2,404	1.38	OAKEX
Pear Tree Polaris Foreign Value Ord	35.9	4.4%	4.4%	6.1%	11.9%	17.9%	1.7%	1.31	1.0%	15.00	11,940	54	1,624	1.53	QFVOX
FPA International Value	33.8	3.9%	3.9%	6.3%	7.4%	20.1%	-0.2%	1.11	2.8%	16.55	1,989	38	262	1.25	FPVIX
Advisory Research Intl Sm Cp Val Inv	29.9	3.9%	3.9%	3.7%	8.1%	18.2%	3.0%	1.07	1.2%	13.61	1,659	69	55	1.20	ADVIX
Pear Tree Polaris Fgn Val Sm Cap Ord	27.2	4.0%	4.0%	5.2%	6.5%	15.4%	3.3%	1.10	1.1%	13.35	1,219	76	542	1.57	QUSOX
Fidelity International Small Cap	26.8	3.9%	3.9%	2.6%	4.5%	19.7%	5.2%	1.03	1.4%	15.07	1,252	210	1,117	1.34	FISMIX
Vanguard International Growth Inv	26.4	7.3%	7.3%	3.2%	5.0%	18.2%	2.7%	1.34	1.2%	24.04	39,897	136	23,125	0.46	VWIGX
Artisan International Value Investor	26.0	3.3%	3.3%	5.1%	6.1%	14.8%	3.2%	1.02	0.8%	12.70	26,968	55	11,949	1.23	ARTKX
T. Rowe Price Overseas Stock	24.7	3.9%	3.9%	5.1%	6.3%	13.3%	1.3%	1.08	1.9%	15.90	32,080	158	12,413	0.84	TROXS
Vanguard International Value Inv	24.6	4.0%	4.0%	4.5%	5.2%	14.9%	new	1.20	2.2%	15.98	30,945	160	8,238	0.46	VTRIX
FMI International	24.3	2.3%	2.3%	4.5%	6.0%	13.8%	7.6%	0.70	3.0%	18.15	21,088	63	6,577	0.94	FMIJX
Invesco Intl Core Equity Investor	23.8	3.7%	3.7%	4.0%	5.5%	14.3%	2.3%	1.13	1.6%	18.68	34,614	78	89	1.12	IIBCX
Tocqueville International Value	23.3	4.7%	4.7%	5.3%	2.6%	15.4%	4.3%	1.15	1.0%	18.86	14,247	61	612	1.26	TIVFX
Quartile															
Aberdeen Select International Eq A	23.2	5.0%	5.0%	3.4%	1.9%	17.8%	-1.5%	1.29	1.0%	19.11	38,994	56	202	1.28	BJBIX
Schwab International Core Equity	22.6	4.0%	4.0%	5.4%	5.0%	12.2%	2.6%	1.11	2.4%	15.00	14,978	186	756	0.86	SICNX
USAA International	22.1	3.9%	3.9%	4.3%	5.1%	12.8%	2.3%	1.14	1.5%	17.98	17,406	592	3,611	1.13	USIFX
Scout International	22.1	2.3%	2.3%	3.2%	4.1%	14.8%	1.7%	1.11	2.2%	18.42	29,382	76	1,221	1.05	UMBWX
Aberdeen Select International Eq II A	22.0	5.1%	5.1%	3.2%	1.8%	17.0%	-1.3%	1.27	1.6%	19.01	38,474	50	91	1.38	JETAX
Domini Impact International Equity Inv	21.8	4.2%	4.2%	3.9%	5.2%	12.7%	3.2%	1.16	1.8%	14.02	12,484	179	696	1.52	DOMIX
Homestead International Equity	21.5	4.8%	4.8%	3.4%	2.1%	16.0%	0.3%	1.18	0.9%	17.32	39,457	59	57	0.99	HISIX
Buffalo International	21.4	4.2%	4.2%	3.1%	3.5%	14.9%	3.3%	1.10	1.0%	21.26	22,435	73	192	1.06	BUFIX
SSgA International Stock Selection N	20.5	3.4%	3.4%	5.2%	4.9%	10.4%	1.3%	1.11	2.7%	13.40	16,428	118	300	1.00	SSAIX
Tweedy, Browne Global Value	20.4	1.2%	1.2%	3.8%	4.9%	11.7%	3.2%	0.73	1.1%	17.21	31,985	290	9,208	1.38	TBGVX
Northern International Equity	19.8	2.8%	2.8%	2.5%	3.2%	14.0%	-0.5%	1.32	1.5%	14.80	24,513	205	150	0.52	NOIGX
Thrift Savings Plan I Fund	19.2	2.9%	2.9%	4.3%	3.5%	11.3%	1.1%	1.17	2.9%	22.80	31,498	953	na	0.03	THRIFTI
Janus Overseas T	19.1	6.0%	6.0%	2.9%	5.4%	10.8%	-6.0%	1.74	1.2%	17.75	26,763	54	1,517	0.66	JAOSX

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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 International Stock	18.5	4.1%	4.1%	2.3%	2.9%	13.3%	3.4%	1.16	1.2%	17.57	30,837	122	15,386	0.83	PRITX
Selected International D	18.4	4.8%	4.8%	1.2%	3.1%	14.1%	2.9%	1.46	0.4%	8.40	11,653	41	62	0.83	SLSDX
Laudus International MarketMasters Inv	18.2	4.6%	4.6%	3.4%	3.4%	11.4%	1.2%	1.11	0.7%	15.55	8,457	1,229	1,467	1.40	SWOIX
Selected International S	17.6	4.7%	4.7%	1.1%	2.9%	13.6%	2.4%	1.46	0.0%	8.40	11,653	41	62	1.30	SLSSX
Tweedy, Browne Global Value II Ccy Unhdg	17.3	2.2%	2.2%	3.8%	3.1%	10.4%	-0.6%	0.90	1.5%	16.75	30,199	71	326	1.40	TBCUX
Median		3.9%	3.9%	3.2%	2.8%	11.9%	1.6%								
Toreador International Investor	17.1	2.7%	2.7%	4.3%	2.9%	9.9%	-1.4%	1.18	0.4%	10.93	9,641	76	50	1.83	TMRFX
Sextant International	16.8	3.2%	3.2%	2.2%	1.0%	13.6%	1.9%	1.11	0.3%	21.77	28,274	29	64	1.05	SSIFX
American Funds Europacific Growth F1	16.5	4.4%	4.4%	2.2%	2.5%	11.9%	1.9%	1.07	1.2%	20.10	34,358	358	125,906	0.86	AEGFX
Manning & Napier World Opportunities A	16.3	4.0%	4.0%	4.0%	1.5%	10.7%	-1.9%	1.25	1.6%	22.41	34,405	44	810	1.09	EXWAX
T. Rowe Price International Discovery	16.1	4.0%	4.0%	1.6%	2.6%	12.0%	5.3%	1.03	0.6%	19.68	1,894	221	5,007	1.20	PRIDX
Vanguard International Explorer Inv	16.0	4.4%	4.4%	3.4%	2.8%	9.9%	3.4%	1.12	1.9%	18.24	1,760	306	2,769	0.42	VINEX
Baron International Growth Retail	15.9	4.9%	4.9%	-0.1%	2.0%	14.0%	3.2%	1.15	0.1%	26.66	8,670	77	95	1.50	BIGFX
American Century Intl Core Equity Inv	15.3	3.7%	3.7%	3.9%	3.6%	7.8%	-0.0%	1.16	2.6%	16.68	22,824	182	26	1.18	ACIMX
BBH International Equity N	14.6	3.6%	3.6%	2.3%	0.8%	11.5%	2.2%	1.07	1.7%	16.46	37,999	110	993	1.07	BBHEX
Litman Gregory Masters Intl Inv	14.1	3.1%	3.1%	3.7%	4.5%	5.9%	-2.2%	1.21	3.6%	9.00	23,747	51	659	1.23	MNILX
T. Rowe Price International Value Eq	14.1	2.5%	2.5%	2.4%	2.5%	9.1%	-0.8%	1.10	2.6%	13.60	22,807	121	11,970	0.84	TRIGX
Northern Active M International Equity	13.8	3.7%	3.7%	3.3%	1.5%	9.0%	-1.2%	1.13	1.7%	17.50	14,754	348	1,269	0.85	NMIEX
Westcore International Small-Cap Retail	13.5	3.7%	3.7%	1.0%	-0.2%	12.7%	-3.3%	1.34	4.8%	23.73	1,250	74	69	1.50	WTFIX
American Funds Intl Gr and Inc F1	13.5	3.2%	3.2%	1.5%	1.5%	10.5%	-0.8%	1.04	2.1%	18.64	28,319	175	10,968	0.96	IGIFX
Fidelity International Small Cap Opp	13.5	4.3%	4.3%	2.6%	1.4%	9.4%	4.3%	1.00	1.1%	18.54	1,741	158	967	1.17	FSCOX
Fidelity International Value	13.3	2.2%	2.2%	3.7%	3.2%	6.3%	-0.3%	1.07	2.5%	14.32	38,699	110	327	1.03	FIVLX
New Century International	13.3	3.0%	3.0%	2.7%	2.4%	8.2%	0.8%	1.01	0.9%	16.39	14,598	27	34	2.37	NCFPX
Manning & Napier International S	12.3	4.3%	4.3%	0.1%	-1.1%	13.3%	1.4%	1.21	0.7%	24.10	14,164	64	488	1.10	EXITX
Harding Loevner Intl Small Coms Inv	11.8	3.7%	3.7%	1.6%	-0.1%	10.3%	1.8%	1.02	1.1%	18.68	1,456	84	115	1.50	HLMSX
Cambiar International Equity Inv	11.5	1.5%	1.5%	3.2%	2.1%	6.1%	1.4%	1.00	1.7%	17.88	31,752	47	2,962	1.21	CAMIX
Fidelity Total International Equity	11.2	3.8%	3.8%	1.7%	0.4%	9.1%	1.6%	1.04	1.4%	18.80	26,407	411	330	1.11	FTIEX
Fidelity Overseas	10.7	2.8%	2.8%	1.8%	0.5%	8.4%	3.2%	1.10	1.8%	20.83	13,574	170	5,450	1.03	FOSFX
Wasatch International Opps Inv	9.4	3.1%	3.1%	-3.2%	0.3%	12.3%	7.5%	0.99	0.0%	21.03	636	120	629	2.22	WAIIX
Thomas White International Investor	9.1	3.8%	3.8%	2.0%	1.4%	5.7%	-2.5%	1.09	1.1%	18.15	28,623	95	546	1.24	TWWDX
Gerstein Fisher Multi-Factor Intl Gr Eq	9.0	4.2%	4.2%	3.6%	0.4%	5.1%	0.8%	1.26	1.0%	15.85	13,956	223	143	1.11	GFIGX
Fidelity International Growth	7.4	4.3%	4.3%	2.5%	-1.9%	6.8%	2.5%	1.04	1.2%	22.88	35,018	92	1,698	0.99	FIGFX
Fidelity Diversified International	7.4	3.0%	3.0%	1.4%	0.1%	5.8%	1.2%	1.10	1.1%	15.86	27,538	212	18,083	1.05	FDIVX
Salient International Div Signal Inv	7.2	2.1%	2.1%	-0.6%	-0.7%	8.5%	-2.1%	1.01	4.2%	13.53	9,492	104	106	1.34	FFINX
Fidelity International Discovery	6.1	3.5%	3.5%	1.4%	0.0%	4.7%	0.5%	1.08	1.6%	22.76	16,424	219	8,975	1.00	FIGRX
Fidelity International Capital Apprec	1.4	3.9%	3.9%	-0.5%	-4.3%	6.2%	3.8%	1.07	0.7%	25.01	19,797	170	1,704	1.14	FIVFX
Oberweis International Opportunities	1.0	4.7%	4.7%	0.6%	-3.8%	4.2%	3.3%	1.16	0.1%	22.63	3,297	98	733	1.60	OBIIX
Artisan International Investor	0.3	5.3%	5.3%	1.1%	-2.5%	1.6%	-1.6%	1.17	1.1%	18.20	37,046	79	13,055	1.19	ARTIX
Marsico International Opportunities	0.2	6.1%	6.1%	-0.1%	-3.4%	3.8%	-0.0%	1.36	0.0%	29.16	12,324	38	54	1.60	MIOFX
Driehaus International Small Cap Growth	-0.4	4.0%	4.0%	-0.4%	-4.0%	4.1%	2.2%	1.08	0.0%	22.70	3,158	107	260	1.71	DRIOX
Wasatch International Growth Investor	-9.2	4.3%	4.3%	-4.8%	-7.4%	3.0%	1.2%	1.21	0.0%	26.70	2,283	93	1,292	1.48	WAIIX
Artisan International Small Cap Investor	-10.8	2.8%	2.8%	-1.1%	-6.0%	-3.8%	-3.6%	1.39	0.0%	21.19	2,073	49	605	1.52	ARTJX

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

PowerShares FTSE RAFI Dev Mkts ex-US ETF	36.2	3.8%	3.8%	7.5%	10.4%	18.3%	0.7%	1.22	3.1%	15.27	29,756	1,039	1,028	0.46	PXF
PowerShares Intl Div Achiev ETF	32.6	2.8%	2.8%	4.9%	6.2%	21.5%	-1.7%	1.39	3.8%	18.70	24,773	76	751	0.58	PID
iShares MSCI EAFE Value	31.9	2.9%	2.9%	6.2%	9.8%	15.9%	-0.1%	1.23	3.2%	13.34	33,814	532	4,946	0.40	EFV
First Trust Dow Jones Global Sel Div ETF	31.9	3.3%	3.3%	6.6%	6.1%	19.2%	2.1%	1.11	4.2%	15.47	12,704	131	353	0.58	FGD
Schwab Fundamental Intl Lg Co ETF	31.5	3.3%	3.3%	5.9%	8.1%	17.6%	1.1%	1.21	2.4%	16.47	32,152	841	1,787	0.32	FNDF
SPDR S&P International Dividend ETF	31.3	3.1%	3.1%	4.3%	5.0%	22.0%	-1.1%	1.51	5.1%	13.01	9,336	119	1,037	0.45	DWX
WisdomTree International SmallCap Div ETF	30.0	4.5%	4.5%	5.2%	6.6%	18.2%	3.7%	1.21	3.2%	14.65	1,194	934	1,203	0.58	DLS
Schwab Fundamental Intl Sm Co ETF	29.9	4.0%	4.0%	4.2%	5.6%	20.1%	5.2%	1.09	1.9%	17.06	2,240	1,439	807	0.46	FNDC
iShares International Select Dividend	28.4	3.5%	3.5%	5.7%	5.2%	17.5%	-0.5%	1.29	4.6%	17.80	19,248	112	3,557	0.50	IDV
iShares Currency Hedged MSCI EAFE	27.3	0.5%	0.5%	6.2%	9.5%	11.6%	5.8%	1.07	2.8%	16.92	31,740	21	3,469	0.36	HEFA
Deutsche X-trackers MSCI EAFE Hedged Eq	27.2	0.7%	0.7%	6.3%	9.4%	11.5%	6.5%	1.07	2.5%	16.96	31,334	933	8,008	0.35	DBEF
SPDR S&P International Small Cap ETF	25.9	4.3%	4.3%	3.5%	2.9%	19.5%	4.1%	1.19	2.7%	13.98	947	2,322	720	0.40	GWX
Vanguard FTSE All-World ex-US ETF	24.1	4.1%	4.1%	3.9%	4.5%	15.7%	1.8%	1.17	2.9%	16.02	25,691	2,583	26,814	0.13	VEU
Vanguard FTSE All-World ex-US Sm-Cp ETF	23.7	4.8%	4.8%	3.6%	2.9%	17.1%	2.1%	1.19	2.8%	15.27	1,387	3,476	3,689	0.17	VSS
Vanguard Total International Stock ETF	23.6	4.1%	4.1%	4.0%	4.2%	15.4%	1.7%	1.16	2.8%	15.98	19,072	6,065	244,711	0.13	VXUS

i Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Core MSCI Total Intl Stk	23.3	4.1%	4.1%	3.6%	4.2%	15.5%	1.3%	1.13	2.5%	16.26	19,550	3,333	4,175	0.11	IXUS
SPDR MSCI ACWI ex-US ETF	23.1	4.0%	4.0%	3.5%	4.2%	15.4%	1.7%	1.19	2.4%	16.62	32,476	977	1,058	0.30	CWI
iShares MSCI ACWI ex US	22.6	3.8%	3.8%	3.6%	4.0%	14.9%	1.1%	1.17	2.7%	16.44	30,556	1,157	2,067	0.33	ACWX
SPDR S&P World ex-US ETF	22.4	3.6%	3.6%	4.6%	4.3%	13.5%	1.5%	1.13	3.0%	16.97	22,813	1,489	766	0.34	GWL
Schwab International Equity ETF	21.8	3.7%	3.7%	4.6%	4.3%	12.9%	1.0%	1.11	2.5%	16.77	29,324	1,268	7,395	0.07	SCHF
Vanguard FTSE Developed Markets ETF	21.5	3.7%	3.7%	4.6%	4.2%	12.7%	1.7%	1.14	2.9%	16.59	20,527	3,817	71,519	0.09	VEA
Schwab International Small-Cap Eq ETF	20.9	4.1%	4.1%	3.9%	1.9%	15.1%	1.7%	1.18	1.9%	15.42	1,620	1,832	1,014	0.16	SCHC
WisdomTree International Equity ETF	20.8	3.3%	3.3%	4.6%	4.4%	11.8%	1.3%	1.14	3.3%	16.36	29,404	847	644	0.48	DWM
iShares MSCI EAFE Small-Cap	20.3	3.8%	3.8%	3.2%	3.5%	13.7%	3.9%	1.14	2.7%	16.19	1,814	1,634	6,598	0.40	SCZ
iShares Core MSCI EAFE	19.2	3.4%	3.4%	4.1%	3.7%	11.4%	1.4%	1.13	2.9%	16.83	21,271	2,565	18,067	0.08	IEFA
iShares MSCI EAFE	18.8	3.3%	3.3%	4.2%	3.8%	10.8%	0.9%	1.14	3.0%	16.92	31,740	956	62,041	0.33	EFA
iShares MSCI EAFE Growth	4.9	3.7%	3.7%	1.7%	-2.3%	5.5%	1.4%	1.14	2.1%	23.21	29,695	552	2,589	0.40	EFG
iShares Edge MSCI Min Vol EAFE	-0.8	3.2%	3.2%	0.5%	-4.7%	3.3%	5.4%	0.93	3.8%	18.28	19,193	241	5,988	0.20	EFAV

221 Precious Metals Sector Funds

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

US Global Investors World Prec Mnrsl	72.4	14.5%	14.5%	-7.8%	-17.6%	97.7%	9.0%	3.89	0.3%	na	233	149	178	1.86	UNWPX
Rydex Precious Metals Inv	71.6	16.3%	16.3%	2.3%	-19.6%	88.9%	0.7%	4.62	3.5%	na	4,210	41	84	1.27	RYPXM
Vanguard Precious Metals and Mining Inv	65.4	14.3%	14.3%	2.5%	-13.1%	76.0%	2.3%	3.45	1.5%	na	3,715	66	2,613	0.35	VGPMX
Invesco Gold & Precious Metals Invstor	63.8	14.3%	14.3%	0.6%	-13.6%	76.7%	3.4%	3.95	8.3%	na	2,952	42	358	1.57	FGLDX
American Century Global Gold Inv	49.5	15.3%	15.3%	-2.1%	-19.7%	71.3%	2.5%	4.29	9.2%	na	4,515	63	457	0.68	BGEIX
USAA Precious Metals and Minerals	47.0	15.5%	15.5%	-2.0%	-20.0%	68.9%	1.2%	4.29	3.6%	na	2,683	65	726	1.34	USAGX
Gabelli Gold AAA	46.3	14.7%	14.7%	-3.0%	-19.8%	69.1%	8.1%	4.19	1.9%	41.72	3,476	72	354	1.62	GOLDX
Tocqueville Gold	40.9	15.0%	15.0%	-1.3%	-16.9%	59.0%	1.7%	3.79	0.0%	na	2,185	82	1,398	1.44	TGLDX
Fidelity Select Gold	39.2	13.3%	13.3%	-2.1%	-19.8%	61.0%	3.9%	4.03	0.0%	35.79	4,067	71	1,566	0.94	FSAGX
US Global Investors Gld & Prec Mtls	37.8	15.1%	15.1%	-6.3%	-18.8%	62.9%	8.2%	3.95	0.8%	na	1,075	50	119	2.12	USERX

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	93.9	18.9%	18.9%	-2.9%	-22.4%	119.2%	3.2%	4.88	2.8%	na	3,460	28	404	0.65	SIL
VanEck Vectors Junior Gold Miners ETF	85.6	19.8%	19.8%	-2.2%	-20.6%	108.4%	4.5%	5.09	4.0%	na	1,111	62	5,169	0.56	GDXJ
VanEck Vectors Gold Miners ETF	45.2	14.4%	14.4%	-2.1%	-21.6%	68.9%	1.2%	4.56	0.2%	na	6,150	56	11,793	0.52	GDX
iShares MSCI Global Gold Miners	42.2	14.9%	14.9%	-3.0%	-22.3%	67.4%	0.6%	4.72	1.2%	31.51	6,067	42	160	0.39	RING
Sprott Gold Miners ETF	41.8	15.7%	15.7%	-0.8%	-24.3%	66.9%	na	na	0.0%	na	4,304	27	223	0.57	SGDM

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

CGM Realty	46.0	6.1%	6.1%	14.7%	9.3%	22.0%	9.2%	1.62	0.4%	17.57	16,674	27	900	0.92	CGMRX
Salient Real Estate Inv	22.6	0.1%	0.1%	5.6%	-2.3%	19.3%	11.9%	1.39	2.5%	25.27	3,878	48	38	1.70	FFREX
Fidelity Real Estate Income	13.6	0.7%	0.7%	0.8%	-0.1%	13.0%	7.5%	0.51	4.2%	24.96	3,757	570	4,882	0.82	FRIFX
Rydex Real Estate H	12.8	0.3%	0.3%	3.6%	-5.9%	15.0%	7.7%	1.27	6.1%	26.08	7,220	143	13	1.62	RYHRX
Alpine Realty Income & Growth Instl	12.5	0.4%	0.4%	4.2%	-6.4%	14.7%	12.4%	1.46	3.3%	26.79	11,895	64	111	1.26	AIGYX
Lazard US Realty Income Open	12.4	0.7%	0.7%	1.3%	-4.4%	15.5%	4.5%	1.14	3.9%	28.87	3,844	46	39	1.23	LRIOX
Schwab Global Real Estate	6.5	1.9%	1.9%	2.0%	-6.0%	10.6%	7.6%	1.12	4.6%	13.46	4,236	153	254	1.05	SWASX
Lazard US Realty Equity Open	6.4	0.3%	0.3%	1.9%	-6.7%	11.2%	10.0%	1.24	1.3%	35.46	12,200	34	78	1.32	LREOX
Sterling Capital Stratton RI Estt Instl	6.3	0.3%	0.3%	2.7%	-8.4%	11.9%	12.1%	1.37	3.0%	31.70	9,201	40	93	0.85	STMDX
ProFunds Real Estate UltraSector Inv	5.1	0.1%	0.1%	2.3%	-12.5%	15.2%	12.7%	2.00	3.7%	27.01	12,028	128	9	1.61	REPIX
AMG Managers CenterSquare Real Estate S	4.5	-0.6%	-0.6%	2.7%	-8.8%	10.6%	12.3%	1.45	2.3%	25.32	11,737	61	388	1.07	MRESX
T. Rowe Price Real Estate	4.3	-1.0%	-1.0%	2.7%	-7.9%	9.6%	11.5%	1.36	2.3%	23.05	11,786	40	6,517	0.76	TRREX
Cohen & Steers Realty Shares	3.7	0.2%	0.2%	1.6%	-7.6%	9.7%	11.8%	1.40	2.8%	36.76	10,626	53	5,230	0.96	CSRSX
Northern Multi-Manager Gbl Real Estate	3.2	0.4%	0.4%	1.0%	-7.1%	9.2%	5.5%	1.14	4.9%	15.32	8,981	104	220	0.93	NMMGX
Fidelity Real Estate Investment Port	1.7	-1.4%	-1.4%	1.2%	-9.4%	9.8%	12.3%	1.45	1.7%	28.08	11,637	49	4,626	0.78	FRESX
Neuberger Berman Real Estate Tr	1.4	0.4%	0.4%	1.2%	-8.4%	8.6%	9.3%	1.30	2.3%	27.58	15,846	38	554	1.41	NBRFX
T. Rowe Price Global Real Estate	1.0	0.6%	0.6%	0.9%	-8.0%	8.1%	6.8%	1.18	2.1%	15.52	10,367	55	231	1.05	TRGRX
Fidelity Intl Real Estate	0.9	2.1%	2.1%	-1.0%	-4.8%	6.7%	3.1%	1.01	1.5%	9.74	2,925	87	381	1.13	FIREX
American Century Real Estate Inv	-0.2	-0.5%	-0.5%	0.7%	-9.6%	8.7%	10.8%	1.41	2.3%	28.42	11,730	47	1,353	1.14	REACX
GuideStone Funds Real Estate Secs Inv	-0.2	0.3%	0.3%	0.4%	-8.4%	7.8%	6.8%	1.13	5.1%	16.82	8,514	167	226	1.17	GREZX
Alpine Intl Real Estate Equity Instl	-4.4	2.6%	2.6%	-1.8%	-5.8%	3.2%	-2.0%	1.31	0.1%	13.78	2,083	83	103	1.38	EGLRX
American Century Global Real Estate Inv	-5.0	1.0%	1.0%	-1.0%	-9.6%	5.6%	5.1%	1.14	4.4%	15.39	8,966	78	91	1.13	ARYVX



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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
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	54.0	0.0%	0.0%	12.4%	1.4%	40.2%	13.5%	1.63	6.7%	23.40	1,446	31	246	0.35	KBWY
VanEck Vectors Mortgage REIT Income ETF	40.1	1.2%	1.2%	3.2%	5.0%	31.9%	7.6%	1.10	8.1%	14.72	2,540	26	107	0.41	MORT
iShares Mortgage Real Estate Capped	39.1	1.4%	1.4%	3.5%	5.2%	30.4%	7.4%	1.01	9.9%	15.66	2,931	35	1,198	0.48	REM
IQ US Real Estate Small Cap ETF	29.3	-1.2%	-1.2%	5.8%	-2.1%	25.6%	9.1%	1.34	5.9%	23.13	1,671	73	95	0.70	ROOF
WisdomTree Global ex-US Real Estate ETF	9.5	3.8%	3.8%	-0.3%	-4.5%	14.2%	5.4%	1.33	5.7%	9.93	6,608	205	77	0.58	DRW
PowerShares Active US Real Estate ETF	8.9	2.8%	2.8%	2.6%	-7.1%	13.3%	11.5%	1.36	3.5%	29.29	12,877	51	26	0.80	PSR
Vanguard REIT ETF	6.7	-0.2%	-0.2%	2.9%	-8.4%	12.3%	11.5%	1.45	4.8%	26.72	9,844	158	62,314	0.12	VNQ
iShares US Real Estate	6.0	0.1%	0.1%	2.0%	-7.7%	11.8%	10.1%	1.33	4.4%	26.50	11,640	128	4,103	0.44	IYR
First Trust S&P REIT ETF	5.0	-0.4%	-0.4%	2.5%	-8.9%	11.4%	11.0%	1.44	3.3%	25.54	9,303	158	234	0.48	FRI
Vanguard Global ex-US Real Estate ETF	4.5	3.4%	3.4%	-1.0%	-5.2%	10.7%	3.8%	1.18	5.0%	10.30	5,108	676	3,890	0.18	VNQI
SPDR Dow Jones REIT ETF	3.5	-1.0%	-1.0%	2.3%	-8.7%	9.9%	11.7%	1.46	4.4%	25.08	11,403	102	3,240	0.25	RWR
Schwab US REIT ETF	3.4	-0.9%	-0.9%	2.3%	-8.6%	9.8%	11.8%	1.45	2.8%	25.08	11,386	105	2,920	0.07	SCHH
First Trust FTSE EN Dev Mkts Rel Est ETF	3.3	1.5%	1.5%	1.2%	-8.1%	10.3%	6.4%	1.16	4.1%	16.03	8,438	371	62	0.60	FFR
SPDR Dow Jones Global Real Estate ETF	1.5	0.2%	0.2%	1.8%	-8.5%	8.2%	7.6%	1.24	3.7%	17.30	9,205	234	2,537	0.50	RWO
iShares Cohen & Steers REIT	1.4	-0.3%	-0.3%	2.1%	-9.0%	8.4%	12.3%	1.49	4.2%	25.18	18,663	32	3,385	0.35	ICF
iShares Global REIT	0.9	-0.1%	-0.1%	1.0%	-9.2%	9.2%	na	na	5.2%	17.54	7,796	293	328	0.14	REET
iShares International Developed Property	0.4	2.5%	2.5%	-1.2%	-6.7%	8.3%	3.3%	1.09	5.6%	11.28	5,692	422	129	0.48	WPS
Cohen & Steers Global Realty Majors ETF	-0.1	1.2%	1.2%	0.5%	-8.4%	7.9%	6.4%	1.24	3.6%	15.39	15,895	77	81	0.55	GRI
SPDR Dow Jones International RelEst ETF	-0.8	2.3%	2.3%	0.8%	-7.6%	6.0%	2.6%	1.16	8.6%	11.49	6,409	135	3,672	0.59	RWX
FlexShares Gbl Quality Real Estate ETF	-0.8	-0.2%	-0.2%	0.4%	-8.3%	7.2%	8.2%	1.13	4.2%	12.80	6,573	191	194	0.45	GQRE
iShares International Dev Rel Est	-0.8	2.0%	2.0%	-1.0%	-7.1%	7.3%	2.0%	1.12	7.5%	11.23	6,889	216	400	0.48	IFGL
iShares Residential Rel Est Capped	-4.3	-1.7%	-1.7%	-0.4%	-8.6%	4.7%	12.7%	1.54	5.6%	21.65	11,299	47	381	0.48	REZ
iShares Europe Developed Real Estate	-18.7	-0.6%	-0.6%	-1.1%	-11.8%	-5.8%	1.8%	1.53	2.7%	9.17	4,903	109	42	0.48	IFEU

229 Energy & Natural Resources Sector Funds															
High-Risk Portfolios that Are Concentrated in Companies Engaged in the Energy, Chemicals, Minerals, and Forest Products Industries															
Fidelity Select Energy Service Port	99.3	1.7%	1.7%	23.1%	29.7%	46.6%	-6.3%	2.53	0.4%	na	4,786	40	791	0.85	FSEX
ProFunds Basic Materials UltraSector Inv	92.0	6.4%	6.4%	18.6%	12.8%	60.5%	5.7%	2.59	0.2%	18.81	20,088	57	12	1.58	BMPIX
Fidelity Select Natural Gas	87.1	-1.1%	-1.1%	13.6%	19.8%	53.7%	-6.2%	2.76	0.5%	na	11,258	53	563	0.89	FSNGX
Rydex Basic Materials Inv	78.0	7.6%	7.6%	14.3%	9.3%	54.5%	5.8%	1.85	1.0%	23.87	9,987	106	125	1.35	RYBIX
GuideStone Funds Global Natrl Res Eq Inv	74.9	2.0%	2.0%	11.7%	10.3%	52.9%	-7.4%	2.60	0.2%	na	5,185	31	228	1.29	GNRZX
Fidelity Global Commodity Stock	73.2	5.1%	5.1%	11.9%	13.9%	47.5%	-2.2%	1.83	0.9%	23.68	20,419	161	437	1.13	FFGCX
Baron Energy and Resources Retail	70.8	2.1%	2.1%	12.5%	14.5%	43.8%	-7.0%	2.41	0.0%	na	6,709	41	105	1.35	BENFX
ICON Natural Resources S	68.8	3.3%	3.3%	15.0%	12.7%	41.2%	4.0%	1.67	0.5%	21.00	9,769	48	79	1.53	ICBMX
Fidelity Select Chemicals	67.7	5.6%	5.6%	15.2%	14.3%	38.1%	9.2%	1.59	1.0%	17.13	17,500	28	1,525	0.80	FSCX
Rydex Energy Inv	60.0	-2.0%	-2.0%	10.3%	13.4%	36.2%	-8.3%	2.44	0.6%	na	19,751	103	56	1.35	RYEIX
Fidelity Select Energy	59.7	-1.5%	-1.5%	10.4%	14.4%	34.9%	-1.1%	2.13	0.5%	na	16,624	93	2,467	0.80	FSEX
Fidelity Select Materials	58.2	5.3%	5.3%	12.6%	11.8%	33.9%	3.9%	1.59	1.0%	23.41	16,886	38	1,503	0.81	FSDPX
ProFunds UltraSector Oil & Gas Investor	57.3	-5.2%	-5.2%	10.1%	10.6%	36.7%	-7.9%	2.81	0.6%	na	61,562	77	45	1.54	ENPIX
Fidelity Select Natural Resources Port	54.5	-0.7%	-0.7%	9.1%	11.7%	33.8%	-2.7%	2.13	0.4%	na	13,551	98	962	0.86	FNARX
Columbia Global Energy & Natural Res Z	49.9	0.4%	0.4%	8.5%	8.8%	32.6%	-2.5%	1.72	1.6%	23.93	43,189	78	246	1.10	UMESX
Guinness Atkinson Global Energy	49.4	-2.4%	-2.4%	8.1%	11.5%	29.9%	-8.8%	2.32	1.2%	na	25,211	40	47	1.41	GAGEX
ICON Energy S	48.8	-1.6%	-1.6%	11.1%	11.2%	26.4%	-7.5%	2.01	0.4%	na	19,413	53	348	1.44	ICENX
Vanguard Energy Inv	48.4	-1.8%	-1.8%	6.7%	9.0%	32.7%	-2.5%	1.94	1.9%	na	35,398	144	10,684	0.37	VGEXX
T. Rowe Price New Era	43.1	0.7%	0.7%	7.4%	5.6%	30.1%	-0.8%	1.63	1.3%	27.24	15,152	129	3,669	0.67	PRNEX
T. Rowe Price Real Assets	38.8	4.0%	4.0%	6.5%	0.9%	31.4%	3.3%	1.39	1.9%	21.62	13,413	244	3,502	0.83	PRAF
US Global Investors Global Res	35.4	6.1%	6.1%	3.8%	2.5%	29.1%	-13.5%	1.86	3.1%	14.86	2,279	110	105	1.52	PSPFX

230 Energy & Natural Resources Sector ETFs															
High-Risk Portfolios that Are Concentrated in Companies Engaged in the Energy, Chemicals, Minerals, and Forest Products Industries															
VanEck Vectors Steel ETF	192.4	9.3%	9.3%	25.6%	29.8%	137.1%	0.3%	3.52	1.0%	25.71	13,784	28	195	0.55	SLX
SPDR S&P Metals and Mining ETF	190.2	9.8%	9.8%	31.4%	15.7%	143.1%	-4.1%	3.68	0.9%	na	3,453	28	1,055	0.35	XME
iShares MSCI Gbl Metals & Mining Prdcrs	159.0	14.7%	14.7%	23.3%	33.1%	102.7%	-3.1%	2.99	1.0%	na	15,095	176	302	0.39	PICK
Global X Uranium ETF	135.2	35.1%	35.1%	54.1%	34.7%	46.4%	-14.3%	3.50	5.4%	na	583	28	263	0.70	URA
PowerShares S&P SmallCap Energy ETF	114.8	0.1%	0.1%	25.7%	34.6%	54.5%	-21.6%	3.85	0.2%	na	1,480	30	90	0.29	PSCE
SPDR S&P Oil & Gas Equipment& Svcs ETF	100.8	0.5%	0.5%	27.3%	27.4%	46.1%	-16.8%	3.35	0.6%	na	3,917	36	398	0.35	XES
VanEck Vectors Rare Earth/Strat Mtls ETF	99.0	11.9%	11.9%	21.2%	12.7%	65.1%	-15.9%	2.67	2.0%	na	606	21	57	0.57	REMX

i Performance numbers reflect periods ending **01/31/2017**. Funds shown in bold are the recommendations in the February 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares US Oil Equipment&Services	83.5	0.5%	0.5%	21.1%	22.1%	40.4%	-8.0%	2.73	0.9%	na	10,466	39	270	0.44	IEZ
VanEck Vectors Oil Services ETF	79.8	0.0%	0.0%	20.5%	20.0%	39.3%	-8.0%	2.72	1.4%	na	14,324	27	1,187	0.35	OIH
SPDR S&P Oil & Gas Explor & Prodn ETF	73.0	-3.2%	-3.2%	13.6%	17.5%	41.9%	-14.2%	3.42	0.8%	na	7,918	62	1,930	0.35	XOP
PowerShares DWA Energy Momentum ETF	72.5	-0.4%	-0.4%	12.6%	16.9%	43.0%	-5.3%	2.70	0.7%	na	4,533	42	217	0.60	PXI
iShares Global Materials	72.5	7.9%	7.9%	11.3%	14.2%	47.0%	2.1%	1.73	1.2%	22.92	24,257	113	309	0.47	MXI
SPDR S&P Global Natural Resources ETF	72.3	5.4%	5.4%	11.8%	13.1%	47.3%	-0.2%	1.81	2.0%	23.76	33,647	104	912	0.40	GNR
First Trust Materials AlphaDEX ETF	72.2	5.3%	5.3%	14.5%	10.7%	47.0%	8.0%	1.64	1.1%	19.02	8,711	53	342	0.66	FXZ
Global X Lithium ETF	71.7	8.9%	8.9%	12.6%	8.8%	50.3%	3.6%	2.12	2.0%	24.56	4,203	36	158	0.77	LIT
Guggenheim S&P 500 Eq Wt Materials ETF	66.9	5.4%	5.4%	13.7%	9.8%	43.4%	9.6%	1.72	1.2%	24.61	18,996	26	157	0.40	RTM
FlexShares Mstar Gbl Upstrm Nat Res ETF	66.5	5.0%	5.0%	10.1%	11.0%	45.4%	0.1%	1.76	1.7%	24.07	29,387	159	3,967	0.46	GUNR
Fidelity MSCI Materials ETF	64.9	4.8%	4.8%	13.5%	9.9%	41.4%	8.1%	1.66	1.7%	22.02	16,002	120	202	0.08	FMAT
Vanguard Materials ETF	64.9	4.7%	4.7%	13.5%	10.0%	41.4%	8.1%	1.65	1.6%	21.45	15,232	126	2,284	0.10	VAW
iShares US Basic Materials	61.5	4.5%	4.5%	12.7%	9.3%	39.6%	5.7%	1.71	1.4%	20.77	21,543	54	920	0.44	IYM
PowerShares Dynamic Oil & Gas Svcs ETF	59.9	0.3%	0.3%	20.1%	15.1%	24.6%	-17.9%	3.02	1.2%	na	4,232	32	53	0.63	PXJ
Guggenheim S&P 500 Equal Wt Energy ETF	59.5	-3.5%	-3.5%	8.6%	11.8%	39.2%	-5.5%	2.40	1.2%	na	22,246	37	295	0.40	RYE
Materials Select Sector SPDR ETF	56.6	4.6%	4.6%	11.9%	8.0%	36.8%	7.9%	1.64	1.9%	21.54	29,140	26	3,933	0.14	XLB
iShares US Oil&Gas Explor&Prodn	55.8	-2.5%	-2.5%	10.0%	14.4%	31.5%	-5.6%	2.47	1.0%	na	19,953	55	362	0.44	IEO
VanEck Vectors Natural Resources ETF	53.3	3.6%	3.6%	9.6%	8.7%	34.9%	0.7%	1.52	1.9%	20.40	19,559	321	99	0.50	HAP
iShares Global Timber & Forestry	53.1	2.1%	2.1%	9.5%	13.0%	30.6%	4.2%	1.62	1.6%	18.20	4,692	26	218	0.47	WOOD
iShares North American Natural Resources	51.4	-0.8%	-0.8%	7.7%	8.1%	35.6%	-2.8%	1.97	1.7%	na	31,520	130	1,133	0.48	IGE
VanEck Vectors Unconvnt Oil & Gas ETF	51.2	-3.3%	-3.3%	6.5%	7.3%	37.3%	-12.5%	2.99	0.4%	na	15,804	46	61	0.54	FRAK
PowerShares DWA Basic Materials Mom ETF	49.4	2.0%	2.0%	10.5%	0.7%	38.2%	8.2%	1.82	1.1%	27.75	4,651	38	103	0.60	PYZ
First Trust Energy AlphaDEX ETF	47.6	-3.0%	-3.0%	11.3%	10.9%	25.4%	-11.1%	2.74	1.1%	na	9,437	53	1,526	0.62	FXN
Vanguard Energy ETF	47.3	-3.5%	-3.5%	8.0%	9.6%	29.6%	-2.8%	1.95	2.4%	na	55,736	132	5,214	0.10	VDE
VanEck Vectors Agribusiness ETF	46.3	4.1%	4.1%	10.8%	11.2%	24.4%	4.6%	1.16	2.1%	22.54	14,595	63	857	0.55	MOO
iShares MSCI Gbl Agriculture Producers	45.6	3.6%	3.6%	9.3%	10.7%	25.6%	2.6%	1.25	2.1%	21.54	12,890	120	33	0.39	VEGI
Energy Select Sector SPDR ETF	44.6	-3.2%	-3.2%	6.8%	9.4%	28.4%	-1.9%	1.83	2.3%	na	60,859	37	17,318	0.14	XLE
Fidelity MSCI Energy ETF	44.2	-3.3%	-3.3%	7.7%	9.0%	27.5%	-3.1%	1.91	2.4%	na	55,792	125	509	0.08	FENY
iShares Global Energy	42.8	-2.6%	-2.6%	6.2%	8.6%	28.1%	-3.0%	1.83	2.9%	na	72,657	90	1,010	0.47	IXC
iShares MSCI Global Energy Producers	41.8	-2.7%	-2.7%	6.4%	8.6%	26.9%	-3.9%	1.91	2.8%	na	62,857	179	37	0.39	FILL
Guggenheim MSCI Global Timber ETF	41.6	4.0%	4.0%	8.7%	8.3%	24.6%	3.4%	1.46	2.0%	19.11	5,545	79	188	0.55	CUT
iShares US Energy	41.2	-3.4%	-3.4%	7.2%	8.1%	25.9%	-3.1%	1.87	2.2%	na	61,880	73	1,282	0.44	IYE
PowerShares Dynamic Engy Explr&Prdn ETF	40.9	-3.9%	-3.9%	8.6%	13.5%	18.8%	-8.7%	2.78	6.9%	na	12,233	32	62	0.75	PXE
First Trust Natural Gas ETF	39.9	-1.2%	-1.2%	8.0%	6.4%	25.5%	-34.5%	3.95	1.7%	na	11,814	39	230	0.60	FCG
PowerShares Global Agriculture ETF	38.9	3.0%	3.0%	9.1%	9.6%	20.2%	-0.8%	1.32	2.4%	17.74	6,259	47	23	0.76	PAGG
First Trust North Amer Engy InfrsETF	36.9	-0.1%	-0.1%	2.8%	3.5%	30.7%	6.0%	1.29	3.6%	21.43	10,616	63	1,615	0.95	EMLP
IQ Global Resources ETF	25.9	3.9%	3.9%	0.8%	-1.1%	26.2%	-1.3%	1.44	0.4%	21.63	12,583	173	185	0.78	GRES

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	104.9	2.8%	2.8%	15.0%	23.8%	66.1%	30.2%	2.63	0.1%	21.05	48,730	36	149	1.77	SMPIX
Fidelity Select Semiconductors	78.8	2.4%	2.4%	9.8%	18.9%	50.2%	24.0%	1.66	0.7%	21.26	33,647	44	2,847	0.77	FSELX
ProFunds Internet UltraSector Inv	63.6	10.4%	10.4%	6.8%	14.3%	42.5%	15.9%	2.52	0.0%	36.62	33,691	46	83	1.50	INPIX
ProFunds Technology UltraSector Inv	62.9	7.1%	7.1%	9.2%	15.5%	38.2%	19.4%	2.11	0.0%	21.11	130,836	146	37	1.78	TEPIX
Red Oak Technology Select	62.9	4.1%	4.1%	9.8%	14.7%	38.4%	14.9%	1.34	0.4%	21.42	52,428	41	365	1.11	ROGSX
Fidelity Select Computers	55.1	4.4%	4.4%	7.7%	13.7%	33.7%	7.0%	1.58	1.1%	16.52	49,386	29	431	0.80	FDCPX
Black Oak Emerging Technology	50.4	4.2%	4.2%	9.2%	8.5%	32.7%	9.1%	1.51	0.0%	23.76	5,649	37	36	1.25	BOGSX
Fidelity Select Technology	48.6	7.2%	7.2%	6.2%	11.7%	30.6%	12.5%	1.44	0.1%	26.30	29,269	271	3,738	0.78	FSPTX
T. Rowe Price Science & Tech	48.5	7.3%	7.3%	5.0%	9.8%	33.8%	13.9%	1.46	0.0%	32.38	45,592	65	4,202	0.84	PRSCX
T. Rowe Price Global Technology	46.5	9.9%	9.9%	5.7%	10.5%	30.4%	21.0%	1.60	0.0%	38.36	38,003	57	3,553	0.91	PRGTX
Rydex Technology Inv	44.4	4.8%	4.8%	6.5%	10.0%	27.9%	9.4%	1.40	0.0%	24.30	25,802	187	72	1.35	RYTIX
Firsthand Technology Opportunities	43.6	6.4%	6.4%	4.3%	11.8%	27.6%	8.9%	1.58	0.0%	38.45	30,483	31	82	1.85	TEFQX
ICON Information Technology S	41.2	4.7%	4.7%	6.7%	10.2%	24.4%	15.8%	1.22	0.0%	23.04	52,387	41	49	1.49	ICTEX
Jacob Internet Inv	39.1	5.5%	5.5%	3.4%	3.6%	32.2%	10.4%	1.61	0.0%	41.60	8,127	31	42	2.51	JAMFX
Rydex Internet Inv	38.7	6.1%	6.1%	4.8%	9.2%	24.7%	7.4%	1.55	0.0%	29.67	25,428	101	25	1.35	RYIIX
Fidelity Select Comms Equip Port	38.6	-2.4%	-2.4%	3.4%	6.6%	28.7%	6.0%	1.49	1.1%	19.49	24,988	58	194	0.90	FSDCX
Berkshire Focus	36.2	7.1%	7.1%	8.0%	11.9%	16.3%	4.7%	1.93	0.0%	32.27	111,084	37	56	1.99	BFOCX
Fidelity Select Software & IT Svcs Port	35.9	6.1%	6.1%	3.5%	7.9%	24.5%	11.9%	1.42	0.0%	30.01	95,808	56	4,101	0.77	FSCSX
USAA Science & Technology	29.2	6.3%	6.3%	5.1%	5.8%	18.3%	12.2%	1.32	0.0%	28.36	23,210	172	1,046	1.17	USSCX
Invesco Technology Investor	28.9	5.5%	5.5%	4.8%	6.0%	18.0%	7.3%	1.54	0.0%	27.46	95,474	45	694	1.30	FTCHX

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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
Northern Technology	24.4	4.8%	4.8%	3.8%	2.5%	18.1%	8.3%	1.38	0.0%	23.27	44,848	47	74	1.26	NTCHX
Fidelity Select IT Services	20.5	1.3%	1.3%	4.0%	3.4%	13.1%	10.2%	1.30	0.3%	27.29	20,665	66	1,605	0.81	FBSOX

234 Technology Sector ETFs

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

PowerShares Dynamic Semiconductors ETF	106.1	4.7%	4.7%	18.0%	27.6%	60.5%	28.5%	1.92	0.7%	28.15	11,074	31	158	0.63	PSI
iShares PHLX Semiconductor	94.8	4.2%	4.2%	15.1%	23.8%	56.0%	22.9%	1.79	1.0%	24.61	29,743	32	802	0.48	SOXX
PowerShares S&P SmallCap Info Tech ETF	81.4	2.5%	2.5%	16.8%	20.7%	43.9%	18.5%	1.46	0.2%	32.09	1,688	92	571	0.29	PSCT
VanEck Vectors Semiconductor ETF	79.0	3.9%	3.9%	9.9%	18.2%	50.9%	23.5%	1.67	0.8%	22.94	43,955	26	585	0.36	SMH
First Trust NASDAQ-100-Tech Sector ETF	77.0	6.9%	6.9%	10.7%	20.9%	45.3%	18.4%	1.54	1.2%	23.70	39,421	36	1,761	0.60	QTEC
SPDR S&P Semiconductor ETF	73.3	3.8%	3.8%	14.5%	17.1%	41.6%	25.0%	1.98	0.6%	28.30	6,724	40	319	0.35	XSD
iShares North American Tech-Multimd Ntwk	65.2	1.3%	1.3%	10.1%	19.3%	35.8%	10.6%	1.52	0.7%	26.38	7,930	27	72	0.48	IGN
Guggenheim S&P 500 Eq Wt Technology ETF	55.9	4.5%	4.5%	8.5%	13.2%	34.2%	15.7%	1.38	1.1%	22.45	29,201	69	1,041	0.40	RYT
First Trust Technology AlphaDEX ETF	55.0	3.8%	3.8%	9.5%	13.8%	31.7%	10.4%	1.46	1.1%	23.17	15,559	81	547	0.63	FXL
SPDR Morgan Stanley Technology ETF	53.5	6.3%	6.3%	7.5%	13.5%	32.5%	14.0%	1.45	0.8%	24.55	60,888	36	622	0.35	MTK
First Trust Cloud Computing ETF	52.8	5.9%	5.9%	6.0%	12.6%	34.2%	11.2%	1.43	0.3%	25.35	41,427	32	694	0.60	SKYY
First Trust NASDAQ Technology Div ETF	46.1	3.5%	3.5%	7.2%	7.7%	31.2%	11.9%	1.37	2.4%	18.36	70,071	96	663	0.50	TDIV
First Trust Dow Jones Internet ETF	44.2	6.9%	6.9%	4.9%	10.1%	29.2%	12.5%	1.67	0.0%	36.43	32,543	42	3,878	0.54	FDN
iShares US Technology	43.6	4.7%	4.7%	6.5%	10.9%	26.2%	14.5%	1.39	1.1%	21.93	136,719	140	3,318	0.44	IYW
Vanguard Information Technology ETF	43.1	4.3%	4.3%	6.2%	10.8%	26.1%	14.6%	1.34	1.3%	22.03	91,751	367	11,627	0.10	VGT
Fidelity MSCI Information Tech ETF	43.1	4.2%	4.2%	6.3%	10.7%	26.1%	14.7%	1.36	1.2%	22.72	96,724	368	655	0.08	FTEC
iShares North American Tech	43.0	4.8%	4.8%	5.8%	10.2%	26.9%	15.0%	1.35	0.9%	24.55	96,272	275	1,075	0.48	IGM
iShares Global Tech	41.4	4.9%	4.9%	5.4%	9.9%	26.1%	14.1%	1.32	1.0%	21.85	134,565	112	1,021	0.47	IXN
PowerShares NASDAQ Internet ETF	41.2	8.9%	8.9%	3.6%	11.0%	26.7%	10.1%	1.70	0.0%	35.97	38,304	84	295	0.60	PNQI
Technology Select Sector SPDR ETF	38.5	3.6%	3.6%	6.1%	8.7%	23.7%	15.0%	1.27	1.7%	21.08	166,424	74	15,780	0.14	XLK
Global X Social Media ETF	37.2	9.2%	9.2%	0.6%	7.2%	29.4%	3.6%	2.00	0.2%	32.71	20,820	38	86	0.65	SOCL
SPDR S&P Software & Services ETF	36.6	2.9%	2.9%	5.1%	5.0%	26.5%	8.7%	1.52	0.8%	30.14	5,440	124	54	0.35	XSW
iShares North American Tech-Software	35.1	7.6%	7.6%	4.2%	6.3%	24.6%	13.1%	1.47	0.8%	31.45	24,725	58	735	0.48	IGV
PowerShares Dynamic Software ETF	35.0	3.9%	3.9%	4.4%	4.6%	26.0%	10.8%	1.38	0.0%	32.10	5,822	31	94	0.63	PSJ
PowerShares DWA Technology Momentum ETF	26.4	4.6%	4.6%	6.2%	4.3%	16.0%	6.9%	1.58	0.3%	32.72	9,477	48	142	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	109.4	9.0%	9.0%	21.2%	21.8%	66.4%	13.8%	2.67	0.0%	na	20,837	9	10	1.78	WCPIX
Fidelity Select Telecommunications Port	39.2	1.9%	1.9%	10.0%	4.1%	25.1%	10.6%	1.05	1.8%	18.01	24,872	55	807	0.82	FSTCX
T. Rowe Price Media & Telecomms	32.3	6.2%	6.2%	4.2%	6.8%	21.3%	10.9%	1.32	0.0%	30.48	79,193	73	3,937	0.79	PRMTX
Fidelity Select Wireless	29.2	3.3%	3.3%	4.4%	6.0%	18.8%	5.1%	1.09	1.0%	18.80	57,285	69	216	0.86	FWRLX
ProFunds Telecom UltraSector Inv	25.7	-3.1%	-3.1%	13.6%	-6.6%	18.8%	11.9%	2.00	0.0%	14.37	147,991	14	27	1.52	TCPIX
American Century Utilities Inv	21.9	-0.6%	-0.6%	5.1%	-1.1%	17.8%	11.3%	1.09	2.9%	17.99	23,838	39	573	0.68	BULIX
Fidelity Telecom and Utilities	21.3	2.4%	2.4%	5.0%	-1.2%	17.5%	8.3%	0.98	2.6%	20.71	32,427	33	993	0.76	FIUIX
ICON Utilities S	19.8	0.9%	0.9%	2.7%	-1.8%	18.8%	11.8%	1.30	2.9%	21.44	15,048	34	49	1.50	ICTUX
Gabelli Utilities AAA	19.1	0.5%	0.5%	3.3%	-0.8%	16.5%	5.7%	0.97	1.1%	12.05	9,206	268	2,127	1.39	GABUX
GAMCO Global Telecommunications AAA	18.9	5.0%	5.0%	5.7%	-0.0%	13.1%	2.9%	1.12	1.3%	12.42	17,087	145	97	1.63	GABTX
Rydex Utilities Inv	12.2	1.3%	1.3%	1.6%	-3.5%	14.1%	9.9%	1.31	2.2%	21.77	12,083	63	32	1.35	RYUIX
Fidelity Select Utilities	12.0	2.5%	2.5%	1.1%	-2.7%	13.6%	7.2%	1.17	2.4%	23.32	16,161	25	679	0.80	FSUTX
ProFunds Utilities UltraSector Inv	10.7	1.6%	1.6%	0.7%	-6.5%	16.5%	15.0%	2.01	0.8%	22.24	20,011	59	21	1.63	UTPIX

238 Communications & Utilities Sector ETFs

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

iShares US Telecommunications	49.0	2.9%	2.9%	13.8%	4.4%	30.9%	9.5%	1.29	2.2%	16.55	8,269	25	585	0.44	IYZ
Fidelity MSCI Telecommunication Svc ETF	35.0	0.3%	0.3%	11.7%	1.5%	21.7%	11.5%	1.18	2.2%	15.34	20,598	33	135	0.08	FCOM
Vanguard Telecommunication Services ETF	34.3	0.4%	0.4%	11.4%	1.2%	21.8%	10.6%	1.16	2.7%	15.51	22,839	31	1,511	0.10	VOX
First Trust Utilities AlphaDEX ETF	28.1	1.9%	1.9%	5.0%	0.8%	22.4%	12.8%	1.20	2.6%	17.63	15,607	39	1,437	0.62	FXU
PowerShares S&P SmallCap Utilities ETF	23.7	0.3%	0.3%	6.9%	0.1%	16.7%	15.0%	1.43	3.2%	20.24	1,684	18	45	0.29	PSCU
PowerShares DWA Utilities Momentum ETF	15.0	1.6%	1.6%	3.2%	-3.1%	14.9%	10.9%	1.28	3.3%	23.83	9,881	45	55	0.60	PUI
Vanguard Utilities ETF	11.9	1.2%	1.2%	1.2%	-2.9%	13.6%	11.9%	1.32	3.2%	21.52	17,872	77	2,931	0.10	VPU
Fidelity MSCI Utilities ETF	11.7	1.3%	1.3%	1.3%	-3.1%	13.5%	11.8%	1.31	3.3%	21.79	18,064	74	188	0.08	FUTY
Guggenheim S&P 500 Eq Wt Utilities ETF	11.4	1.9%	1.9%	2.2%	-4.0%	13.3%	12.4%	1.20	2.9%	18.45	20,020	34	163	0.40	RYU
iShares US Utilities	9.7	1.3%	1.3%	0.8%	-3.5%	12.5%	11.6%	1.34	3.1%	21.64	19,779	54	699	0.44	IDU
Utilities Select Sector SPDR ETF	8.5	1.3%	1.3%	0.5%	-3.9%	12.0%	11.8%	1.34	3.4%	21.42	25,340	29	6,490	0.14	XLU

i Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
iShares Global Telecom	3.4	1.3%	1.3%	2.9%	-4.6%	5.1%	3.4%	1.03	4.0%	15.70	89,318	47	301	0.47	IXP
iShares Global Utilities	-3.3	1.1%	1.1%	-1.6%	-6.7%	5.1%	4.8%	1.13	4.7%	17.66	22,120	73	129	0.47	JXI
SPDR S&P International TelecomsSect ETF	-6.2	3.3%	3.3%	-1.2%	-5.3%	0.2%	0.3%	1.15	3.7%	16.76	30,927	89	37	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 Multimedia	57.5	8.0%	8.0%	16.0%	16.0%	25.5%	9.4%	1.46	0.4%	20.43	61,806	33	658	0.81	FBMPX
ProFunds Consumer Services Ultra Sec Inv	39.9	4.6%	4.6%	12.8%	6.5%	20.6%	15.0%	1.70	0.0%	19.55	49,552	188	44	1.56	CYPIX
Rydex Leisure Inv	35.8	4.2%	4.2%	9.4%	7.7%	18.7%	9.2%	1.09	0.5%	21.86	18,730	110	47	1.34	RYLIX
Fidelity Select Automotive Port	35.5	5.4%	5.4%	11.1%	6.5%	17.9%	2.3%	1.72	1.3%	13.26	14,267	26	56	0.87	FSAVX
Fidelity Select Leisure	24.5	1.4%	1.4%	8.1%	5.0%	11.5%	8.1%	1.09	1.0%	26.18	21,451	57	400	0.79	FDLX
ICON Consumer Discretionary S	24.1	1.6%	1.6%	8.3%	3.4%	12.4%	6.7%	1.19	0.0%	19.74	21,223	30	39	1.42	ICCCX
Fidelity Select Consumer Discret Port	24.0	3.4%	3.4%	7.1%	3.3%	13.6%	10.1%	1.19	0.9%	23.21	48,840	51	846	0.77	FSCPX
Fidelity Select Retailing	19.9	2.5%	2.5%	5.1%	1.6%	13.2%	14.8%	1.21	0.1%	27.70	67,578	38	1,903	0.81	FSRPX
ProFunds Consumer Goods UltraSector Inv	12.6	4.1%	4.1%	3.1%	-3.0%	12.4%	13.2%	1.41	0.0%	19.88	49,313	121	10	1.84	CNPIX
Fidelity Select Consumer Staples Port	7.0	3.1%	3.1%	1.7%	-1.9%	7.2%	10.4%	1.02	1.7%	22.71	51,068	43	2,763	0.77	FDFAV
Rydex Retailing Inv	5.7	-0.2%	-0.2%	2.5%	-3.0%	6.2%	5.7%	1.24	0.0%	20.75	19,768	93	10	1.34	RYRIX
Rydex Consumer Products Inv	3.8	1.5%	1.5%	-0.3%	-4.2%	8.4%	10.7%	0.92	0.9%	24.35	28,096	81	304	1.34	RYCIX

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 Dynamic Leisure & Entmnt ETF	49.1	1.1%	1.1%	11.2%	15.4%	22.4%	8.3%	1.39	0.7%	15.87	7,659	33	133	0.61	PEJ
PowerShares Dynamic Media ETF	37.3	5.2%	5.2%	11.9%	8.7%	16.7%	3.8%	1.43	0.2%	23.71	13,742	32	119	0.61	PBS
Fidelity MSCI Consumer Discret ETF	32.5	3.9%	3.9%	9.6%	5.4%	17.5%	11.0%	1.21	1.6%	20.23	39,205	383	237	0.08	FDIS
Vanguard Consumer Discretionary ETF	32.4	3.8%	3.8%	9.4%	5.4%	17.6%	11.0%	1.21	1.5%	19.79	36,455	385	2,255	0.10	VCR
iShares US Home Construction	31.8	5.2%	5.2%	12.3%	0.1%	19.4%	5.6%	1.88	0.4%	14.91	6,278	46	1,250	0.44	ITB
Consumer Discret Sel Sect SPDR ETF	30.7	4.2%	4.2%	9.3%	5.0%	16.5%	12.2%	1.22	1.6%	20.34	65,271	87	11,742	0.14	XLY
PowerShares S&P SmallCap Cnsmr Stapl ETF	29.6	-4.3%	-4.3%	6.2%	-2.2%	25.6%	13.9%	1.29	1.5%	19.16	1,548	17	59	0.29	PSCC
PowerShares S&P SmCap Cnsmr Discret ETF	29.4	-2.7%	-2.7%	10.5%	1.6%	17.4%	5.0%	1.51	1.1%	18.18	1,215	112	60	0.29	PSCD
First Trust NASDAQ Global Auto ETF	29.0	3.7%	3.7%	6.1%	9.0%	14.0%	0.0%	1.70	2.4%	8.86	33,188	39	27	0.70	CARZ
iShares US Consumer Services	28.4	3.0%	3.0%	8.6%	4.9%	14.9%	11.4%	1.13	1.1%	21.10	51,933	187	783	0.44	IYC
iShares Globl Consumer Discretionary	24.5	3.3%	3.3%	6.7%	4.9%	13.0%	7.1%	1.19	1.7%	17.96	49,942	187	212	0.47	RXI
Guggenheim S&P 500 Eq Wt Cons Discr ETF	21.5	2.3%	2.3%	6.1%	1.8%	13.6%	7.7%	1.29	1.2%	18.13	17,700	87	80	0.40	RCD
SPDR S&P Homebuilders ETF	19.1	1.9%	1.9%	9.3%	-4.0%	13.8%	3.6%	1.77	0.7%	15.17	8,692	36	1,046	0.35	XHB
First Trust Cnsmr Discret AlphaDEX ETF	17.5	1.1%	1.1%	5.0%	0.1%	12.4%	6.5%	1.23	1.0%	15.54	9,700	120	492	0.61	FXD
iShares US Consumer Goods	11.1	2.8%	2.8%	2.5%	-1.2%	9.9%	10.4%	0.94	2.6%	20.25	49,085	119	544	0.44	IYK
PowerShares DWA Cnsmr Cyclical Mom ETF	7.8	0.3%	0.3%	4.5%	-1.5%	4.8%	3.0%	1.29	0.8%	21.86	10,263	43	30	0.60	PEZ
VanEck Vectors Retail ETF	7.0	1.0%	1.0%	3.8%	-3.0%	6.1%	12.0%	1.11	1.8%	20.89	66,794	26	70	0.35	RTH
Vanguard Consumer Staples ETF	6.2	1.3%	1.3%	0.7%	-2.2%	7.7%	11.8%	0.93	2.4%	23.29	60,432	104	4,074	0.10	VDC
SPDR S&P Retail ETF	5.8	-2.0%	-2.0%	2.6%	-3.6%	6.7%	3.8%	1.40	1.4%	16.53	4,741	102	621	0.35	XRT
Fidelity MSCI Consumer Staples ETF	5.2	1.4%	1.4%	0.6%	-2.3%	7.0%	11.5%	0.94	2.5%	23.60	69,928	105	240	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	4.0	1.7%	1.7%	0.3%	-2.5%	6.2%	11.7%	0.97	2.5%	23.53	81,615	38	7,574	0.14	XLP
PowerShares Dynamic Food & Beverage ETF	3.4	-2.0%	-2.0%	1.3%	-3.4%	5.5%	10.9%	1.09	1.6%	24.21	9,861	32	147	0.58	PBJ
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	1.7	1.3%	1.3%	-0.2%	-4.6%	6.5%	13.3%	0.99	1.7%	24.10	37,126	38	509	0.40	RHS
First Trust Cnsmr Staples AlphaDEX ETF	-0.1	-0.2%	-0.2%	-0.6%	-6.4%	6.9%	11.9%	1.10	1.7%	20.98	15,616	43	677	0.61	FXG
PowerShares DWA Consumer Staples Mom ETF	-2.7	2.7%	2.7%	1.5%	-5.2%	1.1%	11.2%	1.09	2.0%	26.59	8,623	45	80	0.60	PSL
iShares Global Consumer Staples	-3.0	2.1%	2.1%	-1.0%	-5.0%	3.0%	7.5%	0.99	2.3%	24.07	70,447	115	574	0.47	KXI
SPDR S&P Intl Cnsmr Stapl Sect ETF	-8.4	2.6%	2.6%	-1.9%	-7.1%	0.6%	4.7%	1.16	2.2%	23.00	30,863	223	37	0.40	IPS

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 Health Care Svcs Port	28.9	3.6%	3.6%	12.8%	1.8%	14.4%	11.4%	1.27	0.2%	19.69	27,193	35	729	0.77	FSHCX
Fidelity Select Medical Equip & Systems	25.8	7.0%	7.0%	3.8%	-2.8%	24.8%	15.3%	1.41	0.0%	32.58	15,348	59	2,872	0.76	FSMEX
Fidelity Select Biotechnology	20.2	6.3%	6.3%	10.4%	-2.0%	11.8%	3.2%	2.88	0.0%	na	5,608	236	8,881	0.73	FBIOX
ICON Healthcare S	17.8	1.6%	1.6%	7.0%	-3.0%	13.8%	9.0%	1.34	0.0%	23.84	42,252	44	81	1.44	ICHCX
Rydex Biotechnology Inv	15.7	6.1%	6.1%	9.8%	-2.9%	8.8%	3.5%	2.57	0.0%	19.58	11,674	75	307	1.32	RYOIX
T. Rowe Price Health Sciences	15.2	4.9%	4.9%	8.3%	-1.9%	8.9%	9.9%	1.62	0.0%	23.11	21,629	155	10,242	0.76	PRHSX
ProFunds Biotechnology UltraSector Inv	10.8	5.2%	5.2%	12.1%	-7.3%	6.0%	3.7%	3.05	0.0%	14.79	47,395	41	294	1.47	BIPIX
Live Oak Health Sciences	10.7	2.6%	2.6%	6.6%	-4.9%	9.0%	9.4%	1.11	3.3%	20.02	31,469	31	65	1.08	LOGSX
ProFunds UltraSector Health Care Inv	10.1	3.5%	3.5%	7.5%	-8.4%	10.9%	11.4%	1.89	0.0%	20.99	61,418	124	22	1.53	HCPIX

i Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 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									
Schwab Health Care	8.6	2.4%	2.4%	5.5%	-4.6%	7.6%	8.7%	1.24	0.9%	22.83	35,964	76	823	0.79	SWHFX
Rydex Health Care Inv	7.3	4.1%	4.1%	6.5%	-5.4%	6.2%	5.9%	1.48	0.0%	22.05	21,188	159	41	1.34	RYHIX
Fidelity Select Health Care	6.8	5.5%	5.5%	6.1%	-5.4%	6.0%	7.6%	1.59	0.1%	24.37	17,802	101	6,217	0.73	FSPHX
Janus Global Life Sciences T	3.4	3.9%	3.9%	5.5%	-7.2%	5.1%	7.4%	1.71	0.2%	21.94	19,870	90	3,229	0.94	JAGLX
Kinetics Medical No Load	1.3	-1.0%	-1.0%	4.7%	-6.6%	3.2%	3.2%	1.44	0.8%	23.89	52,909	36	21	1.39	MEDRX
Vanguard Health Care Inv	-0.1	2.8%	2.8%	4.7%	-7.5%	2.7%	9.8%	1.28	0.9%	26.36	43,173	93	43,352	0.36	VGHCX
ProFunds Pharmaceuticals UltraSector Inv	-15.4	-1.6%	-1.6%	1.4%	-16.2%	-0.5%	8.0%	1.76	0.0%	25.87	138,460	25	9	1.64	PHPIX
Fidelity Select Pharmaceuticals Port	-26.9	-0.8%	-0.8%	-1.4%	-14.9%	-10.6%	3.1%	1.41	1.1%	24.35	34,692	86	967	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 Biotech ETF	49.0	9.7%	9.7%	15.6%	4.6%	28.8%	9.8%	3.41	0.2%	na	4,498	89	2,826	0.35	XBI
SPDR S&P Health Care Equipment ETF	44.3	4.2%	4.2%	8.3%	3.5%	32.4%	13.6%	1.53	0.2%	32.96	4,191	70	86	0.35	XHE
PowerShares DWA Healthcare Momentum ETF	29.6	4.6%	4.6%	12.3%	2.6%	14.7%	0.8%	2.33	0.0%	40.13	4,574	48	61	0.60	PTH
iShares US Medical Devices	29.2	6.8%	6.8%	5.7%	-0.8%	24.3%	15.9%	1.33	0.5%	27.94	23,444	54	1,170	0.44	IHI
iShares US Healthcare Providers	23.9	3.4%	3.4%	10.6%	1.0%	12.3%	12.0%	1.35	0.3%	20.80	13,980	48	513	0.44	IHF
PowerShares S&P SmallCap Health Care ETF	23.7	0.7%	0.7%	9.9%	-1.4%	15.2%	11.2%	1.61	0.0%	32.96	1,452	80	185	0.29	PSCCH
VanEck Vectors Biotech ETF	22.7	6.0%	6.0%	11.2%	-0.9%	12.5%	5.8%	2.27	0.3%	18.10	35,366	27	661	0.35	BBH
First Trust NYSE Arca Biotech ETF	18.2	5.7%	5.7%	10.5%	-4.2%	11.9%	8.5%	2.63	0.0%	na	8,626	31	861	0.55	FBT
PowerShares Dynamic Biotech & Genome ETF	14.8	5.0%	5.0%	9.4%	-0.7%	6.1%	-0.3%	2.58	0.4%	20.80	6,177	33	234	0.58	PBE
First Trust Health Care AlphaDEX ETF	14.6	3.9%	3.9%	6.7%	-3.3%	11.1%	6.0%	1.45	0.0%	20.14	14,674	77	884	0.61	FXH
Vanguard Health Care ETF	10.9	2.7%	2.7%	5.9%	-4.7%	9.6%	9.4%	1.31	1.4%	21.59	48,059	366	6,412	0.10	VHT
Fidelity MSCI Health Care ETF	10.6	2.7%	2.7%	5.8%	-4.6%	9.4%	9.4%	1.31	1.4%	22.05	48,109	356	639	0.08	FHLC
iShares US Healthcare	9.6	2.4%	2.4%	5.5%	-4.8%	9.0%	9.3%	1.27	1.3%	21.94	63,423	120	1,714	0.44	IYH
iShares Nasdaq Biotechnology	8.8	4.8%	4.8%	8.4%	-3.9%	4.3%	4.3%	2.40	0.2%	19.74	15,482	166	8,160	0.47	IBB
SPDR S&P Health Care Services ETF	8.8	5.3%	5.3%	9.7%	-6.1%	5.3%	7.5%	1.41	0.3%	21.28	4,813	52	108	0.35	XHS
Guggenheim S&P 500 Eq Weight HC ETF	7.9	3.5%	3.5%	5.2%	-5.2%	7.8%	10.8%	1.29	0.5%	21.04	27,714	62	491	0.40	RYH
Health Care Select Sector SPDR ETF	7.5	2.3%	2.3%	5.2%	-5.5%	7.8%	9.6%	1.22	1.6%	21.46	75,347	63	14,920	0.14	XLV
iShares Global Healthcare	0.8	2.4%	2.4%	4.2%	-7.1%	3.6%	6.1%	1.17	1.7%	22.85	71,777	105	1,428	0.47	IXJ
iShares US Pharmaceuticals	-3.5	0.2%	0.2%	4.2%	-8.5%	0.9%	6.9%	1.70	0.9%	23.34	16,560	43	714	0.44	IHE
SPDR S&P International HealthC Sect ETF	-13.8	2.0%	2.0%	1.1%	-10.7%	-4.1%	1.7%	1.25	2.2%	25.58	36,898	150	58	0.40	IRY
VanEck Vectors Pharmaceutical ETF	-24.8	-0.4%	-0.4%	1.3%	-14.9%	-11.2%	0.8%	1.42	2.4%	25.06	72,340	27	300	0.35	PPH
PowerShares Dynamic Pharmaceuticals ETF	-25.2	-0.1%	-0.1%	-0.4%	-16.9%	-8.0%	3.9%	1.77	0.9%	18.58	23,141	22	813	0.57	PJP
SPDR S&P Pharmaceuticals ETF	-26.6	-0.7%	-0.7%	-2.1%	-15.3%	-9.2%	-1.2%	2.32	0.6%	19.44	8,439	38	444	0.35	XPH

249 Financial Sector Funds

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

ProFunds Banks UltraSector Inv	152.9	-0.3%	-0.3%	38.1%	53.8%	61.1%	15.8%	2.85	0.0%	12.69	79,968	65	54	1.76	BKPIX
Fidelity Select Banking	101.5	0.7%	0.7%	24.0%	33.7%	43.7%	12.6%	1.76	0.8%	17.19	23,829	48	1,178	0.79	FSRBX
Rydex Banking Inv	93.5	0.2%	0.2%	20.2%	30.3%	43.0%	9.8%	1.72	0.4%	17.53	18,784	99	78	1.34	RYKIX
Hennessy Small Cap Financial Investor	86.5	-3.3%	-3.3%	21.4%	27.9%	37.3%	13.6%	1.61	0.2%	22.06	1,361	37	248	1.50	HSFNX
ProFunds Financials UltraSector Inv	83.8	0.6%	0.6%	20.4%	22.5%	40.9%	14.7%	1.84	0.0%	16.39	39,649	292	62	1.81	FNPIX
Hennessy Large Cap Financial Investor	73.1	0.0%	0.0%	18.6%	26.1%	28.5%	6.7%	1.49	0.5%	17.07	60,146	23	31	1.58	HLFNX
T. Rowe Price Financial Services	71.3	1.1%	1.1%	17.0%	22.0%	32.3%	10.2%	1.44	0.9%	18.78	12,912	95	833	0.95	PRISX
ICON Financial S	70.5	0.7%	0.7%	18.6%	22.3%	29.6%	6.3%	1.58	1.0%	16.68	19,064	55	53	1.56	ICFSX
Fidelity Select Financial Services Port	65.2	0.4%	0.4%	15.9%	18.9%	30.4%	9.7%	1.27	1.0%	17.22	42,336	49	962	0.76	FIDSX
Fidelity Select Brokerage & Invmt Mgmt	60.7	1.8%	1.8%	17.2%	18.5%	25.0%	2.8%	1.79	1.2%	20.42	13,944	51	385	0.79	FSLBX
Fidelity Select Consumer Finance Port	55.2	0.4%	0.4%	11.6%	14.0%	29.6%	7.0%	1.36	1.7%	15.71	11,390	52	100	0.90	FSVLX
Rydex Financial Services Inv	52.3	0.9%	0.9%	12.6%	12.2%	27.5%	9.3%	1.17	0.7%	19.22	19,387	230	54	1.38	RYFIX
Kinetics Market Opportunities No Load	51.0	1.0%	1.0%	8.0%	16.0%	27.0%	2.8%	1.02	0.0%	22.81	2,864	42	44	1.65	KMKNX
Royce Global Financial Services Svc	49.7	3.4%	3.4%	11.3%	10.4%	28.1%	6.0%	1.27	0.5%	20.27	2,288	89	52	1.69	RYFSX
Fidelity Select Insurance Port	49.5	0.2%	0.2%	9.8%	14.1%	25.6%	13.2%	1.18	1.1%	16.87	25,022	69	650	0.80	FSPCX

250 Financial Sector ETFs

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

SPDR S&P Regional Banking ETF	120.2	-0.3%	-0.3%	27.0%	39.3%	53.9%	15.1%	2.06	1.4%	19.44	7,884	100	3,526	0.35	KRE
SPDR S&P Bank ETF	113.1	-0.1%	-0.1%	25.8%	37.7%	49.6%	12.7%	1.98	1.4%	18.79	12,040	69	3,126	0.35	KBE
PowerShares KBW Regional Banking ETF	112.2	-1.2%	-1.2%	25.8%	34.5%	51.9%	16.0%	1.99	1.5%	21.09	3,771	51	233	0.35	KBWR
iShares US Regional Banks	111.6	0.7%	0.7%	24.9%	37.2%	49.4%	14.2%	1.79	1.5%	18.44	18,379	56	676	0.44	IAT
PowerShares KBW Bank ETF	105.0	-0.4%	-0.4%	23.2%	35.6%	46.2%	12.7%	1.91	1.5%	16.13	53,494	25	907	0.35	KBWB

i Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 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									
First Trust NASDAQ ABA Community Bk ETF	104.7	-2.1%	-2.1%	25.0%	32.5%	47.2%	16.0%	1.89	1.2%	21.28	2,122	161	447	0.60	QABA
iShares US Broker-Dealers & Secs Exchs	102.4	4.2%	4.2%	24.9%	32.5%	45.0%	13.3%	1.87	1.4%	23.16	14,100	28	216	0.44	IAI
iShares US Financial Services	81.9	0.7%	0.7%	19.2%	26.7%	36.0%	11.4%	1.67	1.3%	16.96	70,498	111	1,119	0.44	IYG
PowerShares S&P SmallCap Financials ETF	79.0	-1.4%	-1.4%	19.7%	18.5%	40.8%	13.4%	1.50	2.6%	21.86	1,896	121	242	0.29	PSCF
Fidelity MSCI Financials ETF	77.6	0.2%	0.2%	18.8%	22.1%	36.6%	13.5%	1.35	1.6%	16.55	44,600	402	691	0.08	FNCL
Vanguard Financials ETF	77.5	0.2%	0.2%	18.7%	22.0%	36.7%	13.5%	1.36	1.6%	16.48	44,651	403	5,782	0.10	VFH
Financial Select Sector SPDR ETF	76.0	0.3%	0.3%	18.6%	22.5%	34.9%	13.0%	1.42	1.7%	16.16	89,547	64	22,973	0.14	XLF
Guggenheim S&P 500 Eq Weight Fincl ETF	73.4	0.5%	0.5%	17.9%	19.3%	36.1%	13.4%	1.37	0.9%	17.04	27,287	64	374	0.40	RYF
SPDR S&P Capital Markets ETF	64.8	2.4%	2.4%	17.7%	18.6%	28.5%	1.2%	2.03	2.2%	20.06	7,209	56	84	0.35	KCE
PowerShares KBW High Div Yld Fincl ETF	60.8	2.7%	2.7%	11.5%	12.3%	37.1%	6.4%	1.27	8.6%	14.02	1,190	42	261	3.08	KBWD
iShares Global Financials	60.4	2.3%	2.3%	13.8%	19.5%	27.2%	6.0%	1.34	2.2%	12.73	63,501	203	392	0.47	IXG
SPDR S&P Insurance ETF	59.0	0.5%	0.5%	12.8%	17.0%	29.2%	14.3%	1.18	1.5%	15.00	10,331	49	975	0.35	KIE
First Trust Financials AlphaDEX ETF	57.7	0.8%	0.8%	13.7%	14.2%	29.8%	11.1%	1.20	1.3%	15.60	11,008	177	1,020	0.64	FXO
iShares US Financials	56.9	0.5%	0.5%	13.6%	15.4%	28.0%	11.5%	1.23	1.7%	18.26	46,040	288	1,878	0.44	IYF
iShares US Insurance	55.7	0.1%	0.1%	12.5%	16.7%	26.6%	12.6%	1.31	1.7%	16.31	21,308	63	149	0.44	IAK
VanEck Vectors BDC Income ETF	52.5	1.0%	1.0%	7.7%	10.4%	34.4%	3.9%	1.35	8.4%	14.77	1,690	26	156	9.20	BIZD
PowerShares KBW Prpty & Casualty Ins ETF	47.1	-0.4%	-0.4%	11.2%	12.8%	23.2%	17.8%	1.04	2.2%	15.25	10,017	25	90	0.35	KBWP
iShares MSCI Europe Financials	46.9	3.9%	3.9%	11.5%	21.5%	13.9%	-3.3%	1.61	3.9%	9.87	38,640	101	625	0.48	EUFN
PowerShares DWA Financial Momentum ETF	13.8	0.2%	0.2%	5.5%	-2.3%	10.6%	5.3%	1.17	2.2%	17.53	8,019	58	100	0.60	PFI

253 Industrials Sector Funds

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

Fidelity Select Transportation	71.1	1.2%	1.2%	15.5%	18.5%	37.2%	11.4%	1.50	0.4%	15.40	20,111	45	650	0.81	FSRF
Rydex Transportation Inv	64.0	3.2%	3.2%	14.8%	16.4%	32.9%	8.6%	1.51	0.3%	13.21	14,402	73	67	1.34	RYPIX
Fidelity Select Air Transportation Port	60.6	-0.8%	-0.8%	12.0%	18.2%	30.4%	11.6%	1.38	0.3%	13.72	14,888	42	382	0.83	FSAX
Fidelity Select Envir and Alt Engy Port	55.9	2.6%	2.6%	11.2%	12.5%	32.1%	7.6%	1.28	0.7%	18.73	13,378	50	129	0.95	FSLEX
Fidelity Select Industrials	48.8	1.8%	1.8%	13.0%	9.4%	26.4%	8.1%	1.29	0.5%	22.37	19,920	60	952	0.77	FCYIX
Fidelity Select Defense & Aero Port	46.0	0.4%	0.4%	8.3%	9.6%	28.2%	8.8%	1.22	0.9%	21.05	18,319	40	1,459	0.80	FSDAX
Fidelity Select Industrial Equip Port	37.3	1.3%	1.3%	9.9%	6.0%	21.4%	6.8%	1.29	0.7%	22.28	24,120	51	189	0.83	FSCGX

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	104.2	1.3%	1.3%	22.4%	24.0%	57.8%	na	na	0.1%	22.77	1,442	46	189	0.70	AIRR
First Trust IndtIs/PrdcrDurbAlphaDEXETF	72.1	2.7%	2.7%	15.5%	16.9%	39.8%	7.6%	1.48	0.5%	17.63	9,754	96	1,511	0.66	FXR
PowerShares S&P SmallCap Industrials ETF	71.8	0.4%	0.4%	17.3%	15.8%	38.7%	9.2%	1.75	0.7%	23.89	1,532	108	83	0.29	PSCI
SPDR S&P Transportation ETF	70.4	0.9%	0.9%	14.9%	17.2%	38.3%	11.0%	1.67	0.7%	16.58	6,749	44	255	0.35	XTN
iShares Transportation Average	67.6	1.6%	1.6%	14.4%	18.1%	35.1%	9.3%	1.43	0.9%	16.42	18,307	22	1,128	0.44	IYT
SPDR S&P Aerospace & Defense ETF	57.3	1.6%	1.6%	11.0%	12.2%	34.2%	10.9%	1.35	1.1%	22.81	8,621	37	430	0.35	XAR
Guggenheim S&P 500 Eq Wt Indls ETF	56.5	2.9%	2.9%	12.6%	11.4%	32.5%	10.4%	1.24	1.3%	20.70	19,292	70	195	0.40	RGI
PowerShares Dynamic Building & Const ETF	53.4	3.1%	3.1%	16.7%	5.7%	31.0%	9.7%	1.70	0.3%	22.40	4,853	33	271	0.63	PKB
Vanguard Industrials ETF	53.2	1.4%	1.4%	12.1%	10.7%	30.5%	10.0%	1.23	1.8%	21.07	27,382	349	2,912	0.10	VIS
Fidelity MSCI Industrials ETF	52.1	1.7%	1.7%	11.7%	9.7%	30.7%	9.6%	1.24	1.6%	22.88	27,368	341	301	0.08	FIDU
iShares US Aerospace & Defense	52.0	1.3%	1.3%	9.7%	10.7%	31.7%	11.9%	1.21	1.1%	21.53	15,039	41	2,168	0.44	ITA
Industrial Select Sector SPDR ETF	51.6	1.9%	1.9%	11.5%	10.5%	29.6%	10.5%	1.17	2.0%	21.01	44,998	70	10,685	0.14	XLI
iShares US Industrials	48.0	1.9%	1.9%	10.4%	9.0%	28.7%	9.8%	1.18	1.4%	23.87	30,372	210	1,171	0.44	IYJ
PowerShares Aerospace & Defense ETF	47.3	0.3%	0.3%	9.7%	9.6%	28.0%	12.0%	1.20	1.7%	22.51	18,635	52	473	0.64	PPA
iShares Global Industrials	39.1	3.0%	3.0%	8.0%	8.0%	23.1%	6.5%	1.09	1.7%	20.63	33,136	214	210	0.47	EXI
Guggenheim Shipping ETF	36.5	7.1%	7.1%	9.8%	11.4%	15.3%	-11.1%	1.82	6.0%	na	2,388	25	93	0.65	SEA
PowerShares DWA Industrials Momentum ETF	33.1	1.2%	1.2%	9.9%	1.8%	21.3%	3.6%	1.38	0.6%	22.11	8,589	48	144	0.60	PRN

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

TFS Market Neutral	11.6	-1.4%	-1.4%	4.7%	6.2%	0.7%	1.9%	0.54	0.0%	18.00	1,440	2,256	276	1.95	TFSMX
Merger Investor	7.4	0.3%	0.3%	1.7%	1.7%	4.0%	1.4%	0.28	0.3%	20.30	17,270	154	2,884	1.37	MERFX
Arbitrage R	5.8	0.1%	0.1%	1.6%	1.4%	2.9%	1.9%	0.19	0.0%	23.66	6,102	117	1,763	1.50	ARBFX
Touchstone Merger Arbitrage Y	5.4	-1.0%	-1.0%	0.6%	1.0%	3.8%	1.5%	0.22	0.0%	13.30	4,630	119	199	1.43	TMGYX
AC Alternatives Market Neutral Val Inv	4.5	0.8%	0.8%	1.1%	0.7%	2.7%	3.5%	0.18	0.0%	19.06	26,239	222	720	1.67	ACVVX
AC Alternatives Equity Market Netr Inv	0.4	0.1%	0.1%	0.3%	1.2%	-1.1%	0.2%	0.24	0.0%	18.09	6,995	451	126	1.40	ALHIX
Hussman Strategic International	-6.4	0.2%	0.2%	-1.6%	-3.5%	-1.3%	-2.9%	0.58	0.0%	14.76	4,122	66	32	2.01	HSIEX
Hussman Strategic Growth	-30.7	-1.3%	-1.3%	-6.4%	-7.5%	-16.8%	-10.1%	0.78	0.3%	17.99	10,404	102	430	1.18	HSGFX

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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									

278 Bear-Market Funds

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

Rydex Inverse S&P 500 Strategy Inv	-31.1	-1.8%	-1.8%	-7.4%	-6.0%	-17.7%	-11.8%	0.96	0.0%	na	20	76	1.42	RYURX
ProFunds Bear Inv	-32.8	-2.0%	-2.0%	-7.6%	-6.5%	-18.8%	-12.5%	0.96	0.0%	na	7	13	1.54	BRPIX
GAMCO Mathers AAA	-33.9	-2.4%	-2.4%	-7.4%	-7.7%	-18.8%	-9.6%	0.79	0.0%	na	39	11	2.61	MATRX
Grizzly Short	-34.1	-3.7%	-3.7%	-5.9%	-3.7%	-24.6%	-9.3%	1.45	0.0%	na	80	182	1.67	GRZZX
Rydex Inverse NASDAQ-100 Strategy Inv	-34.2	-5.0%	-5.0%	-6.7%	-8.5%	-19.0%	-15.3%	1.27	0.0%	na	12	10	1.44	RYAIX
Rydex Inverse Russell 2000 Strategy H	-54.1	-0.5%	-0.5%	-13.7%	-12.6%	-27.9%	-11.3%	1.49	0.0%	na	12	4	1.70	RYSHX
ProFunds Short Small Cap Inv	-55.1	-0.6%	-0.6%	-13.7%	-12.9%	-28.6%	-11.9%	1.48	0.0%	na	5	3	1.80	SHPIX
ProFunds UltraBear Inv	-60.2	-3.7%	-3.7%	-14.3%	-12.3%	-33.7%	-23.5%	1.87	0.0%	na	7	13	1.64	URPIX
Rydex Inverse S&P 500 2x Strategy H	-60.3	-3.8%	-3.8%	-14.4%	-12.2%	-33.7%	-23.5%	1.88	0.0%	na	15	32	1.76	RYTPX
Rydex Inverse NASDAQ-100 2x Strategy H	-66.4	-9.8%	-9.8%	-13.3%	-17.2%	-35.9%	-30.1%	2.45	0.0%	na	9	19	1.80	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-67.2	-9.9%	-9.9%	-13.5%	-17.5%	-36.2%	-30.3%	2.44	0.0%	na	7	10	1.79	USPIX
Rydex Inverse Russell 2000 2x Strategy H	-98.9	-1.3%	-1.3%	-25.7%	-24.0%	-49.3%	-23.1%	2.94	0.0%	22.08	1,684	1,974	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	60.3	3.7%	3.7%	5.1%	15.7%	39.5%	1.3%	1.64	0.5%	6.83	13,554	20	190	1.54	LLGLX
Dodge & Cox Global Stock	57.1	3.6%	3.6%	10.1%	15.2%	31.9%	7.3%	1.28	1.1%	18.37	54,203	125	7,101	0.63	DODWX
Oakmark Global Investor	47.5	3.8%	3.8%	10.9%	15.2%	21.3%	3.6%	1.39	1.0%	7.81	33,750	39	2,526	1.17	OAKGX
Oakmark Global Select Investor	45.4	2.6%	2.6%	8.3%	15.3%	21.8%	7.0%	1.30	1.0%	8.76	70,324	23	2,270	1.15	OAKWX
Polaris Global Value	43.5	2.7%	2.7%	9.5%	12.0%	22.0%	7.2%	1.08	1.3%	15.09	10,279	90	392	0.99	PGVFX
AdvisorOne CLS Global Aggressive Eq N	41.2	3.5%	3.5%	8.6%	9.1%	23.6%	6.3%	1.13	1.4%	16.86	19,769	32	103	1.70	CLACX
Cambiar Global Ultra Focus Investor	38.7	0.6%	0.6%	12.4%	13.2%	13.0%	6.6%	1.72	0.2%	16.93	13,002	33	117	1.35	CAMAX
FPA Paramount	36.5	4.6%	4.6%	7.4%	7.3%	21.8%	3.2%	1.25	1.0%	19.88	13,438	49	149	1.29	FPRAX
T. Rowe Price Global Stock	36.1	5.4%	5.4%	6.2%	6.7%	23.2%	9.2%	1.27	0.6%	24.34	34,894	80	594	0.89	PRGSX
USAA Cornerstone Equity	32.3	2.9%	2.9%	6.6%	5.8%	20.0%	5.8%	1.03	1.4%	18.67	23,997	10	120	0.95	UCEQX
Artisan Global Value Investor	31.7	2.0%	2.0%	5.1%	7.3%	19.4%	5.7%	1.05	0.6%	12.37	52,566	52	2,295	1.29	ARTGX
USAA Capital Growth	31.0	1.7%	1.7%	7.1%	6.9%	17.0%	8.5%	1.00	1.4%	14.63	38,592	152	765	1.24	USCGX
Vanguard Global Equity Inv	30.1	3.9%	3.9%	6.4%	5.8%	17.9%	6.1%	1.03	1.5%	18.96	24,793	1,048	4,627	0.51	VHGX
Old Westbury Small & Mid Cap Strategies	29.0	2.8%	2.8%	5.3%	4.0%	19.6%	6.2%	0.97	0.5%	20.86	3,752	5,766	5,590	1.13	OWSMX
GuideStone Funds Aggressive Allc Inv	28.4	3.1%	3.1%	5.3%	5.6%	17.5%	4.7%	1.08	0.0%	19.24	35,076	10	899	1.21	GGBZX
Tweedy, Browne Value	28.3	0.7%	0.7%	6.5%	5.8%	16.1%	4.1%	0.87	0.9%	17.47	73,065	101	565	1.38	TWEBX
AdvisorOne CLS Global Diversified Eq N	28.1	2.8%	2.8%	5.3%	5.2%	17.6%	4.7%	1.03	2.9%	16.03	32,000	37	427	1.41	CLSAX
Harding Loevner Global Equity Advisor	27.9	4.7%	4.7%	4.9%	5.2%	17.8%	7.3%	1.07	0.1%	25.92	29,878	71	897	1.18	HLMGX
Scout Global Equity	27.4	1.7%	1.7%	7.9%	7.1%	12.4%	6.1%	1.05	0.5%	20.75	34,749	71	11	1.10	SCGLX
Wasatch World Innovators Investor	26.5	3.5%	3.5%	6.2%	5.8%	14.5%	3.9%	1.07	0.0%	23.88	3,488	115	178	1.78	WAGTX
Ave Maria World Equity	26.4	2.3%	2.3%	5.2%	4.0%	17.2%	3.8%	1.06	0.5%	18.25	45,564	42	47	1.25	AVEWX
Artisan Global Opportunities Inv	26.4	6.3%	6.3%	3.3%	3.6%	19.6%	8.1%	1.25	0.0%	31.10	29,538	57	1,782	1.18	ARTRX
Infrastructure Retail	25.3	-0.4%	-0.4%	2.2%	0.5%	22.6%	2.5%	1.13	1.1%	22.59	19,116	37	21	2.01	FLRUX
Wintergreen Investor	24.2	3.6%	3.6%	5.7%	6.2%	12.4%	2.0%	1.03	3.0%	19.90	23,105	29	475	1.92	WGRNX
USAA World Growth	24.2	3.3%	3.3%	5.3%	3.4%	15.5%	5.8%	1.06	0.7%	21.72	42,907	100	1,225	1.17	USAWX
Tweedy, Browne Worldwide Hi Div Yld Val	23.5	2.0%	2.0%	6.4%	4.6%	12.5%	0.7%	1.01	2.5%	18.19	64,311	34	288	1.38	TBHDX
Motley Fool Independence Investor	23.4	4.0%	4.0%	4.3%	4.0%	15.0%	5.3%	1.03	0.2%	20.99	12,700	65	353	1.15	FOOLX
Meeder Global Opportunities Retail	21.7	2.5%	2.5%	4.8%	3.4%	13.6%	2.7%	1.05	1.1%	15.79	20,763	130	78	1.72	FLFGX
T. Rowe Price Global Growth Stock	21.5	4.3%	4.3%	3.4%	2.8%	15.3%	7.0%	1.14	0.5%	23.75	30,677	144	97	1.00	RPGEX
Oberweis Emerging Growth	21.1	5.0%	5.0%	4.5%	0.9%	15.7%	1.4%	1.59	0.0%	22.67	2,009	75	46	1.51	OBEGX
GAMCO Global Growth AAA	20.1	4.1%	4.1%	5.3%	2.8%	11.9%	4.2%	1.07	0.5%	24.49	73,215	99	74	1.68	GICPX
Portfolio 21 Global Equity R	16.4	2.9%	2.9%	3.1%	1.6%	11.7%	4.3%	1.01	0.7%	19.50	32,492	111	412	1.33	PORTX
Old Westbury Large Cap Strategies	16.3	2.0%	2.0%	2.9%	1.2%	12.3%	5.6%	0.99	0.7%	19.38	45,062	277	15,029	1.15	OWLSX
Lazard Global Listed Infrastructure Open	16.2	-0.1%	-0.1%	4.5%	2.5%	9.3%	11.4%	0.78	2.2%	17.40	12,801	30	3,522	1.23	GLFOX
Westcore Global Large-Cap Dividend Retl	16.0	1.1%	1.1%	3.8%	-0.0%	12.2%	6.0%	0.90	1.8%	19.12	50,855	31	48	1.15	WTMVX
Fidelity Worldwide	14.4	3.3%	3.3%	3.2%	1.2%	10.0%	2.8%	1.07	0.9%	22.66	26,873	316	1,460	0.91	FWWFVX
Wasatch Global Opportunities Investor	14.1	6.4%	6.4%	2.0%	-0.3%	12.4%	2.7%	1.28	0.1%	26.37	2,342	81	100	1.53	WAGOX
Fidelity Global Equity Income	13.9	1.4%	1.4%	2.6%	1.7%	9.5%	5.7%	0.89	1.3%	17.87	35,634	139	73	1.18	FGILX
Artisan Global Equity Investor	11.9	3.7%	3.7%	2.2%	-1.6%	11.3%	3.0%	1.17	0.0%	20.90	37,702	68	234	1.40	ARTHX
Northern Multi-Mgr Gbl Listed Infra	11.9	1.1%	1.1%	0.9%	-2.0%	12.9%	3.3%	1.01	2.5%	18.14	12,277	49	1,178	1.00	NMFIK
Marsico Global	7.0	4.4%	4.4%	2.9%	-1.6%	5.7%	2.6%	1.21	0.0%	29.13	55,527	35	35	1.60	MGLBX

i Performance numbers reflect periods ending 01/31/2017. Funds shown in bold are the recommendations in the February 2017 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									

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

Guggenheim S&P Global Dividend Opps ETF	45.1	2.0%	2.0%	6.1%	7.9%	31.2%	-1.1%	1.58	5.0%	12.30	7,272	104	62	0.64	LVL
SPDR Global Dow ETF	37.9	2.7%	2.7%	6.5%	8.6%	22.9%	5.2%	1.14	2.3%	17.95	75,283	171	83	0.50	DGT
DB FI Enhanced Global High Yield ETN	37.9	3.2%	3.2%	7.5%	1.7%	28.6%	8.4%	1.89	0.0%	na	na	13	0.10	FIEG	
Global X SuperDividend ETF	31.6	2.4%	2.4%	6.1%	1.9%	23.6%	4.6%	1.27	6.8%	15.81	3,694	111	829	0.58	SDIV
WisdomTree Global High Dividend ETF	30.9	1.1%	1.1%	6.0%	4.4%	20.4%	3.4%	1.12	3.4%	16.04	50,920	648	81	0.58	DEW
Vanguard Total World Stock ETF	30.1	3.0%	3.0%	6.1%	5.2%	18.7%	6.0%	1.06	2.3%	18.48	32,097	7,651	9,582	0.14	VT
iShares MSCI World	29.2	2.8%	2.8%	6.7%	5.1%	17.5%	6.1%	1.06	2.1%	19.23	53,043	1,189	376	0.24	URTH
iShares MSCI Kokusai	29.2	2.7%	2.7%	6.8%	5.3%	17.1%	5.9%	1.05	2.5%	19.49	57,204	1,344	168	0.25	TOK
iShares MSCI ACWI	29.1	2.9%	2.9%	6.0%	5.3%	17.8%	5.9%	1.04	2.1%	18.75	50,494	1,326	6,345	0.33	ACWI
iShares Global 100	28.0	1.4%	1.4%	6.1%	5.8%	16.1%	5.0%	1.08	2.7%	19.85	157,833	109	1,580	0.40	IOO
SPDR MSCI ACWI IMI ETF	27.7	2.2%	2.2%	5.2%	4.0%	18.5%	6.2%	0.93	1.8%	18.16	43,543	813	94	0.25	ACIM
SPDR S&P Global Dividend ETF	21.5	2.3%	2.3%	3.6%	0.3%	17.6%	4.9%	1.13	4.2%	16.60	12,014	118	113	0.40	WDIV
JPMorgan Diversified Return Gbl Eqt ETF	17.1	2.8%	2.8%	3.2%	1.3%	12.7%	na	na	2.2%	16.99	10,941	519	79	0.38	JPGE
FlexShares STOXX Global Broad Infrast ETF	12.2	2.3%	2.3%	2.6%	-2.2%	11.9%	5.2%	0.94	2.9%	18.29	34,698	184	738	0.47	NFRA
iShares Edge MSCI Min Vol Global	9.4	1.9%	1.9%	1.7%	-3.5%	11.2%	9.1%	0.81	2.5%	21.01	28,041	362	3,153	0.20	ACWV

285 Foreign Regional Stock Funds

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

T. Rowe Price Emerging Europe	47.8	1.2%	1.2%	7.2%	13.5%	27.1%	-6.8%	1.95	1.0%	13.13	8,397	53	176	1.76	TREMX
T. Rowe Price Latin America	45.3	8.6%	8.6%	-3.1%	3.3%	45.2%	0.2%	2.37	1.3%	16.16	11,465	56	616	1.37	PRLAX
US Global Investors Emerging Europe	42.8	2.7%	2.7%	9.7%	12.3%	20.8%	-7.5%	1.56	0.0%	9.51	7,440	118	45	2.61	EUROX
Fidelity Canada	39.5	3.3%	3.3%	6.2%	5.8%	27.6%	2.1%	1.30	1.2%	17.85	18,873	77	1,392	1.17	FICDX
Guinness Atkinson China & Hong Kong	36.6	7.2%	7.2%	2.3%	9.8%	24.5%	2.3%	1.91	1.3%	10.93	13,566	37	62	1.56	ICHKX
Matthews Emerging Asia Investor	34.2	1.8%	1.8%	2.4%	6.5%	25.3%	11.4%	0.85	1.0%	14.91	806	67	273	1.50	MEASX
Matthews China Investor	32.7	7.1%	7.1%	2.8%	10.6%	19.2%	2.2%	1.99	1.4%	12.08	43,528	42	545	1.14	MCHFV
Fidelity Latin America	30.4	7.1%	7.1%	-6.6%	-0.7%	37.8%	-5.8%	2.26	2.3%	12.84	5,791	42	544	1.14	FLATX
Hennessy Japan Small Cap Investor	28.9	5.5%	5.5%	3.6%	6.4%	18.9%	11.0%	1.02	1.0%	12.64	388	64	32	1.88	HJPSX
Matthews China Dividend Investor	28.9	3.6%	3.6%	-0.1%	5.9%	23.0%	8.6%	1.68	1.9%	13.95	6,654	48	195	1.19	MCFDX
Hennessy Japan Investor	28.8	5.7%	5.7%	0.3%	6.1%	22.4%	13.3%	1.18	0.0%	23.02	14,995	23	163	1.49	HJPNX
T. Rowe Price Africa & Middle East	27.2	2.0%	2.0%	4.6%	2.8%	19.8%	-0.9%	1.46	1.9%	15.36	7,966	68	131	1.47	TRAMX
T. Rowe Price Japan	25.3	5.0%	5.0%	-0.2%	4.3%	21.2%	8.8%	1.09	0.6%	19.95	7,748	78	469	1.05	PRJPX
Fidelity China Region	21.8	6.8%	6.8%	-0.2%	4.2%	17.8%	1.5%	2.12	1.1%	14.60	17,887	78	970	1.02	FHKCX
Fidelity Emerging Asia	21.3	6.0%	6.0%	-0.2%	2.6%	18.9%	5.1%	1.45	1.0%	15.26	18,576	137	869	1.16	FSEAX
T. Rowe Price New Asia	20.9	7.3%	7.3%	0.8%	2.6%	17.5%	4.9%	1.35	0.8%	17.24	19,338	84	2,561	0.94	PRASX
Fidelity Japan	18.7	4.8%	4.8%	0.5%	4.7%	13.5%	3.8%	1.18	0.9%	18.72	14,084	93	410	0.78	FJPNX
Fidelity Japan Smaller Companies	17.9	3.7%	3.7%	-0.3%	1.9%	16.3%	7.7%	1.02	1.1%	13.53	1,607	84	588	0.96	FJSCX
Matthews China Small Companies	17.2	4.6%	4.6%	-0.9%	4.8%	13.3%	2.2%	1.88	0.3%	14.74	1,101	50	17	1.50	MCSMX
Wasatch Emerging India Investor	12.0	8.7%	8.7%	-5.0%	0.2%	16.9%	19.5%	1.63	0.0%	31.99	2,160	61	98	1.75	WAINX
Oberweis China Opportunities	11.6	6.3%	6.3%	-2.1%	5.8%	7.9%	-5.0%	2.07	0.0%	22.49	5,267	72	96	1.95	OBCHX
Matthews Asia Dividend Investor	11.0	4.1%	4.1%	-1.7%	-0.4%	13.1%	5.8%	1.07	1.8%	16.22	12,722	72	4,925	1.05	MAPIX
Fidelity Pacific Basin	8.8	4.2%	4.2%	-2.1%	-1.9%	12.8%	6.2%	1.11	0.6%	18.94	10,613	124	699	1.19	FPBFX
Fidelity Nordic	6.7	2.5%	2.5%	3.4%	-2.6%	5.9%	3.4%	1.21	1.4%	17.15	1,660	41	370	0.99	FNORX
Matthews Pacific Tiger Investor	6.3	5.2%	5.2%	-2.1%	-2.6%	11.0%	6.5%	1.31	0.5%	21.81	14,435	68	7,127	1.07	MAPTX
Fidelity Europe	5.9	2.5%	2.5%	2.1%	-1.6%	5.4%	-0.9%	1.31	1.1%	21.32	7,328	74	1,082	1.07	FIEUX
Matthews Asia Growth Investor	5.2	3.3%	3.3%	-3.5%	-2.3%	10.9%	3.4%	1.13	1.1%	20.56	7,296	57	641	1.11	MPACX
Matthews Asia Innovators Investor	3.5	6.2%	6.2%	-0.6%	-1.7%	5.8%	4.9%	1.52	0.0%	22.74	9,440	59	108	1.18	MATFX
Matthews Asian Growth & Inc Investor	3.4	4.2%	4.2%	-1.2%	-4.0%	8.6%	1.5%	1.05	2.9%	16.32	16,049	60	2,639	1.09	MACSX
Matthews Asia Small Companies Inv	3.1	2.7%	2.7%	-3.8%	-1.3%	8.2%	1.8%	1.21	0.4%	21.03	957	80	416	1.47	MSMLX
Matthews Korea Investor	2.2	5.9%	5.9%	2.6%	-2.4%	2.0%	6.4%	1.38	1.4%	14.01	7,543	53	174	1.10	MAKOX
Matthews Japan Investor	1.7	3.7%	3.7%	-4.3%	-3.6%	9.6%	7.9%	1.24	0.8%	19.98	6,076	65	3,055	0.99	MJFOX
Matthews India Investor	-0.5	3.8%	3.8%	-5.6%	-3.8%	8.9%	21.0%	1.68	0.0%	25.54	4,340	50	1,648	1.11	MINDX
T. Rowe Price European Stock	-2.2	2.9%	2.9%	2.0%	-2.8%	-1.4%	-3.6%	1.19	3.0%	15.32	32,422	54	980	0.95	PRESX

286 Foreign Regional Stock ETFs

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

VanEck Vectors Russia Small-Cap ETF	210.8	7.1%	7.1%	25.4%	46.3%	139.1%	6.1%	3.30	2.0%	15.19	1,213	32	106	0.77	RSXJ
VanEck Vectors Brazil Small-Cap ETF	116.0	15.3%	15.3%	2.8%	12.5%	100.8%	-7.9%	3.42	3.7%	16.02	1,346	63	94	0.60	BRF

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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 Brazil Capped	100.9	10.6%	10.6%	-1.1%	12.3%	89.7%	0.6%	3.50	1.6%	14.50	22,290	60	4,758	0.63	EWZ
iShares MSCI Russia Capped	100.4	0.5%	0.5%	18.5%	25.7%	56.2%	-0.9%	2.75	2.5%	9.04	26,875	28	455	0.64	ERUS
iShares MSCI All Peru Capped	89.9	6.8%	6.8%	7.0%	2.4%	80.5%	4.0%	2.42	0.8%	17.33	4,468	27	257	0.63	EPU
VanEck Vectors Russia ETF	87.7	0.8%	0.8%	17.0%	20.5%	50.2%	-2.5%	2.70	1.6%	11.23	18,151	35	2,884	0.67	RSX
iShares Latin America 40	58.6	9.8%	9.8%	-1.5%	10.0%	50.1%	-0.7%	2.61	1.4%	16.26	25,561	43	1,065	0.49	ILF
SPDR S&P Emerging Europe ETF	57.8	2.5%	2.5%	10.1%	13.6%	34.2%	-4.5%	2.03	2.6%	10.20	9,750	177	43	0.49	GUR
Global X MSCI Norway ETF	54.4	5.7%	5.7%	8.6%	15.1%	30.7%	-4.9%	1.80	2.8%	12.00	8,566	56	130	0.50	NORW
SPDR S&P Emerging Latin America ETF	53.0	9.1%	9.1%	-1.4%	7.8%	46.5%	-2.4%	2.54	1.6%	16.25	13,363	240	29	0.49	GML
WisdomTree Japan Hedged Financials ETF	52.3	0.5%	0.5%	17.7%	30.2%	4.4%	na	na	1.3%	10.29	14,417	86	44	0.48	DXJF
iShares MSCI Poland Capped	50.2	11.4%	11.4%	10.7%	17.2%	22.3%	-8.0%	1.96	1.9%	14.80	4,014	38	221	0.64	EPOL
iShares MSCI Canada	49.4	3.9%	3.9%	8.3%	8.8%	32.3%	1.1%	1.44	1.7%	17.29	26,267	99	3,527	0.48	EWC
iShares MSCI Austria Capped	46.8	5.6%	5.6%	6.5%	15.5%	24.8%	-1.5%	1.74	1.9%	12.67	3,927	30	87	0.48	EWO
WisdomTree Australia Dividend ETF	45.8	5.2%	5.2%	6.1%	5.7%	34.0%	3.0%	1.80	3.2%	20.21	9,572	63	38	0.58	AUSE
WisdomTree Japan Hedged SmallCap Eq ETF	45.4	0.5%	0.5%	10.7%	22.3%	12.4%	13.5%	1.47	1.6%	15.00	1,159	700	109	0.58	DXJS
Global X MSCI Colombia ETF	43.8	3.8%	3.8%	4.6%	9.5%	29.7%	-13.6%	2.81	1.4%	13.99	5,209	28	100	0.61	GXG
VanEck Vectors Africa ETF	43.2	7.4%	7.4%	6.3%	4.7%	32.2%	-8.5%	1.79	2.5%	15.91	5,547	89	70	0.79	AFK
iShares Asia/Pacific Dividend	42.7	4.6%	4.6%	4.0%	3.1%	35.7%	1.9%	1.65	4.6%	14.94	7,341	36	42	0.49	DVYA
WisdomTree Japan Hedged Equity ETF	42.5	0.7%	0.7%	11.5%	23.8%	7.2%	8.9%	1.80	2.0%	14.63	18,662	349	8,435	0.48	DXJ
iShares Asia 50	41.7	7.7%	7.7%	3.4%	7.5%	30.8%	6.9%	1.52	2.1%	13.03	76,573	51	340	0.50	AIA
WisdomTree Germany Hedged Equity ETF	41.3	1.3%	1.3%	8.8%	12.7%	19.8%	8.7%	1.53	3.4%	14.63	30,683	77	126	0.48	DXGE
iShares MSCI Taiwan Capped	40.6	7.3%	7.3%	2.4%	7.3%	30.9%	7.7%	1.44	2.3%	14.90	16,468	91	2,922	0.64	EWT
Guggenheim China Technology ETF	38.8	10.1%	10.1%	-0.1%	13.3%	25.6%	4.7%	2.56	1.5%	17.54	10,206	73	55	0.70	CQQQ
iShares Currency Hedged MSCI Germany	38.7	1.5%	1.5%	8.5%	11.9%	18.3%	5.6%	1.60	2.1%	16.41	44,632	4	517	0.53	HEWG
Deutsche X-trackers MSCI Germany Hdgd Eq	38.0	1.5%	1.5%	8.3%	11.8%	18.0%	7.2%	1.61	2.8%	16.62	44,119	59	74	0.45	DBGR
iShares MSCI Australia	37.3	5.0%	5.0%	7.5%	4.4%	25.4%	1.9%	1.71	3.8%	16.81	25,809	76	1,929	0.48	EWA
iShares MSCI Thailand Capped	36.0	5.0%	5.0%	6.2%	2.9%	26.9%	7.9%	1.41	2.5%	na	na	121	399	0.63	THD
iShares MSCI Sweden Capped	35.5	6.2%	6.2%	10.8%	8.8%	15.9%	-0.1%	1.22	3.7%	16.94	19,905	35	285	0.48	EWD
WisdomTree United Kingdom Hedged Eq ETF	34.0	0.6%	0.6%	3.4%	7.4%	23.2%	6.9%	1.08	3.7%	27.19	42,748	136	19	0.48	DXPS
WisdomTree Japan SmallCap Dividend ETF	34.0	4.1%	4.1%	3.1%	9.7%	21.2%	10.6%	1.04	1.7%	15.12	1,179	692	446	0.58	DFJ
iShares MSCI South Korea Capped	33.8	8.8%	8.8%	5.8%	5.3%	22.7%	0.9%	1.68	1.1%	13.95	21,360	110	3,110	0.64	EWY
Columbia India Infrastructure ETF	33.6	12.5%	12.5%	1.2%	2.0%	30.4%	9.8%	2.60	2.7%	23.46	6,396	31	39	0.88	INXX
SPDR S&P China ETF	33.4	7.3%	7.3%	1.5%	8.8%	23.1%	5.0%	1.98	1.9%	12.38	38,048	356	836	0.59	GXC
BLDRS Asia 50 ADR ETF	33.4	5.6%	5.6%	3.4%	8.4%	21.6%	4.2%	1.47	1.9%	14.08	69,052	51	20	0.30	ADRA
iShares MSCI Pacific ex Japan	32.8	6.7%	6.7%	5.2%	3.5%	24.1%	3.0%	1.59	3.7%	15.89	23,841	157	2,408	0.49	EPP
Guggenheim China All-Cap ETF	32.1	6.5%	6.5%	0.6%	8.4%	23.1%	4.1%	2.06	2.1%	10.98	34,953	266	21	0.70	YAO
iShares MSCI Singapore Capped	32.0	9.2%	9.2%	8.6%	2.9%	20.4%	-0.2%	1.65	3.6%	13.88	12,758	31	541	0.48	EWS
Global X China Consumer ETF	31.7	8.5%	8.5%	3.4%	8.9%	19.4%	-3.2%	2.05	1.4%	18.66	10,822	43	72	0.65	CHIQ
iShares MSCI New Zealand Capped	31.4	9.4%	9.4%	4.9%	-3.3%	29.9%	10.0%	1.76	4.4%	16.38	2,533	31	128	0.48	ENZL
First Trust Switzerland AlphaDEX ETF	30.4	4.0%	4.0%	6.7%	7.3%	16.5%	3.2%	1.25	1.9%	20.14	7,999	43	116	0.80	FSZ
iShares MSCI China	30.4	7.5%	7.5%	0.8%	7.8%	21.7%	4.6%	1.90	1.5%	13.02	57,005	151	2,222	0.64	MCHI
iShares Currency Hedged MSCI Japan	30.2	0.1%	0.1%	8.9%	17.5%	3.8%	8.4%	1.66	1.9%	16.16	19,883	5	889	0.49	HEWJ
Deutsche X-trackers MSCI Japan Hedged Eq	30.1	0.2%	0.2%	8.9%	17.3%	4.0%	7.9%	1.63	1.1%	16.33	19,260	320	2,136	0.45	DBJP
iShares MSCI Germany	29.4	3.9%	3.9%	6.2%	7.3%	15.9%	-0.7%	1.52	2.3%	16.41	44,632	62	4,013	0.48	EWG
WisdomTree Europe Hedged Equity ETF	29.2	0.1%	0.1%	6.1%	9.2%	13.8%	8.3%	1.49	2.8%	18.12	35,013	134	8,918	0.58	HEDJ
Deutsche X-trackers MSCI SKorea Hdgd Eq	29.1	3.8%	3.8%	4.9%	8.0%	16.2%	1.3%	0.90	0.5%	13.24	19,138	107	28	0.58	DBKO
iShares MSCI Emerging Markets Asia	28.1	7.7%	7.7%	2.0%	4.6%	21.5%	3.9%	1.44	1.6%	14.56	29,123	559	258	0.49	EEMA
iShares China Large-Cap	28.1	5.7%	5.7%	1.6%	5.7%	20.9%	4.8%	2.00	2.5%	9.84	76,796	51	3,019	0.74	FXI
iShares Currency Hedged MSCI Eurozone	27.7	-0.2%	-0.2%	6.3%	9.7%	11.8%	na	na	3.1%	17.58	35,934	4	1,148	0.51	HEZU
iShares MSCI China Small-Cap	27.3	4.6%	4.6%	0.6%	8.9%	17.8%	1.3%	2.58	4.1%	8.85	1,109	431	20	0.64	ECNS
WisdomTree Asia Pacific ex-Japan ETF	27.1	6.1%	6.1%	2.7%	2.7%	21.7%	3.0%	1.38	3.1%	13.43	34,923	219	46	0.48	AXJL
First Trust Europe AlphaDEX ETF	26.2	4.5%	4.5%	6.7%	6.2%	13.4%	-0.1%	1.38	2.1%	14.30	8,050	207	249	0.80	FEP
Deutsche X-trackers MSCI Europe Hdgd Eq	26.0	0.3%	0.3%	5.4%	7.4%	13.1%	6.2%	1.08	3.1%	17.53	40,395	450	2,332	0.45	DBEU
Vanguard FTSE Pacific ETF	25.6	4.9%	4.9%	2.9%	5.2%	17.6%	4.8%	1.18	2.5%	15.58	12,904	2,272	5,945	0.12	VPL
iShares MSCI All Country Asia ex Japan	25.5	7.4%	7.4%	1.3%	3.5%	20.7%	3.8%	1.45	1.7%	14.61	27,879	630	2,582	0.72	AAXJ
SPDR S&P Emerging Asia Pacific ETF	25.4	6.6%	6.6%	0.4%	4.2%	20.8%	6.2%	1.44	2.3%	14.62	19,511	744	317	0.49	GMF
Guggenheim China Small Cap ETF	25.4	5.2%	5.2%	0.9%	7.3%	17.3%	0.7%	2.40	3.2%	9.09	2,207	349	90	0.75	HAO
WisdomTree Europe SmallCap Dividend ETF	25.1	4.0%	4.0%	7.3%	6.0%	11.8%	2.4%	1.45	3.9%	15.87	1,219	351	693	0.58	DFE
First Trust Hong Kong AlphaDEX ETF	24.8	6.3%	6.3%	-0.5%	1.4%	23.9%	1.1%	1.75	3.9%	11.93	7,869	43	9	0.80	FHK
iShares Core MSCI Pacific	23.8	4.1%	4.1%	2.1%	4.9%	16.8%	na	na	2.5%	16.08	13,895	908	854	0.10	IPAC
Global X China Financials ETF	22.6	4.6%	4.6%	-1.1%	6.1%	17.6%	7.3%	2.42	1.9%	8.41	52,701	42	28	0.65	CHIX
First Trust Germany AlphaDEX ETF	22.2	4.5%	4.5%	4.0%	3.2%	15.0%	-0.4%	1.48	1.3%	13.20	15,169	42	110	0.80	FGM

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
First Trust Chindia ETF	22.2	8.8%	8.8%	-1.4%	6.6%	17.0%	3.8%	1.89	1.2%	20.78	20,265	51	154	0.60	FNI
KraneShares CSI China Internet ETF	21.3	9.8%	9.8%	-3.3%	9.9%	14.7%	4.8%	2.81	1.1%	28.20	13,970	36	236	0.72	KWEB
iShares MSCI South Africa	20.9	4.8%	4.8%	0.3%	-4.0%	24.7%	1.3%	2.21	4.0%	19.22	13,736	56	397	0.64	EZA
iShares MSCI Hong Kong	20.9	8.0%	8.0%	-1.5%	1.7%	20.7%	6.4%	1.68	2.8%	15.11	26,616	51	1,562	0.48	EWH
iShares MSCI Germany Small-Cap	20.2	5.2%	5.2%	3.1%	1.7%	15.5%	4.2%	1.41	1.8%	16.02	2,294	119	22	0.59	EWGS
iShares MSCI Japan Small-Cap	20.2	3.4%	3.4%	-0.3%	3.9%	16.6%	8.7%	1.03	2.6%	16.89	1,345	822	135	0.48	SCJ
iShares MSCI Chile Capped	19.9	3.9%	3.9%	-2.7%	1.2%	21.4%	0.3%	1.65	1.8%	15.42	5,775	31	386	0.64	ECH
iShares MSCI France	19.7	1.4%	1.4%	4.4%	4.8%	10.6%	0.2%	1.33	2.8%	18.44	36,740	79	320	0.48	EWQ
SPDR EURO STOXX Small Cap ETF	19.7	3.7%	3.7%	4.7%	5.8%	9.2%	na	na	2.0%	13.81	4,453	94	12	0.45	SMEZ
iShares MSCI Japan	19.4	3.5%	3.5%	1.3%	6.1%	12.1%	5.3%	1.16	1.9%	16.16	19,883	325	16,437	0.48	EWJ
iShares MSCI Spain Capped	19.2	3.7%	3.7%	2.7%	7.3%	9.2%	-6.4%	1.66	4.5%	15.47	28,405	29	698	0.48	EWP
iShares MSCI Eurozone	19.1	2.1%	2.1%	4.2%	5.1%	9.8%	-1.0%	1.35	3.0%	17.58	35,934	251	7,465	0.48	EZU
SPDR EURO STOXX 50 ETF	19.0	1.7%	1.7%	4.8%	5.2%	9.0%	-2.0%	1.40	3.3%	17.03	62,447	53	2,314	0.29	FEZ
Deutsche X-trackers Harvest CSI300 CHN A	18.8	6.4%	6.4%	2.0%	3.5%	13.4%	12.6%	3.03	0.7%	13.61	15,695	366	395	0.65	ASHR
SPDR S&P Emerging Middle East&Afr ETF	18.2	3.1%	3.1%	-0.8%	-4.5%	23.6%	0.3%	1.95	2.0%	16.74	9,537	199	29	0.49	GAF
iShares MSCI India Small-Cap	18.1	8.8%	8.8%	-4.7%	2.6%	20.3%	23.1%	2.32	2.1%	17.46	1,116	256	84	0.80	SMIN
iShares Core MSCI Europe	18.1	3.0%	3.0%	5.7%	3.6%	8.9%	na	na	3.1%	17.33	28,474	991	1,085	0.10	IEUR
Global X MSCI Greece ETF	18.0	-2.8%	-2.8%	6.0%	2.8%	9.2%	-28.8%	3.46	2.0%	12.10	1,512	35	266	0.63	GREK
VanEck Vectors ChinaAMC CSI 300 ETF	18.0	5.4%	5.4%	1.8%	3.5%	12.7%	12.4%	2.96	0.4%	15.29	14,680	279	89	0.75	PEK
Vanguard FTSE Europe ETF	17.4	3.0%	3.0%	5.5%	3.3%	8.6%	-0.7%	1.24	3.4%	17.39	29,250	1,258	15,745	0.12	VGK
iShares Europe	16.5	2.7%	2.7%	5.3%	3.1%	8.2%	-1.3%	1.22	3.0%	17.49	43,953	383	2,244	0.60	IEV
iShares MSCI Switzerland Capped	16.0	4.3%	4.3%	6.0%	1.8%	8.3%	1.1%	1.17	2.6%	21.94	61,730	41	1,031	0.48	EWL
WisdomTree India Earnings ETF	15.8	6.1%	6.1%	-1.3%	0.6%	16.5%	11.0%	1.93	1.0%	16.19	12,170	249	1,422	0.84	EPI
iShares MSCI Italy Capped	15.3	-1.9%	-1.9%	6.2%	7.1%	2.1%	-6.2%	1.73	3.7%	14.76	22,948	28	558	0.48	EWI
First Trust Japan AlphaDEX ETF	15.2	3.1%	3.1%	-0.8%	5.6%	10.4%	4.9%	1.20	1.4%	13.09	8,310	102	47	0.80	FJP
iShares MSCI Qatar Capped	15.2	1.8%	1.8%	1.6%	-0.7%	14.3%	na	na	3.4%	15.13	7,356	29	48	0.64	QAT
iShares MSCI Netherlands	15.2	2.4%	2.4%	2.4%	4.1%	8.8%	2.8%	1.26	2.7%	16.98	25,396	61	172	0.48	EWN
First Trust AsiaPac ex-Jpn AlphaDEX ETF	15.0	6.7%	6.7%	2.0%	-1.1%	14.1%	6.1%	1.44	2.3%	11.45	8,100	105	35	0.80	FPA
iShares MSCI United Kingdom	14.9	2.5%	2.5%	6.3%	2.2%	6.4%	-3.0%	1.30	3.9%	15.41	44,902	116	2,468	0.48	EWU
Columbia India Consumer ETF	14.7	7.4%	7.4%	-2.9%	-1.9%	19.5%	17.7%	2.01	0.1%	33.16	8,129	32	81	0.89	INCO
VanEck Vectors India Small-Cap ETF	14.4	10.9%	10.9%	-6.0%	1.7%	18.7%	17.9%	2.95	1.3%	16.37	489	160	210	0.78	SCIF
WisdomTree Japan Hedged Real Estate ETF	14.3	-1.8%	-1.8%	6.1%	6.8%	1.4%	na	na	96.1%	17.43	5,802	98	6	0.48	DXJR
PowerShares Golden Dragon China ETF	13.5	8.5%	8.5%	-2.3%	6.2%	9.6%	3.1%	2.42	1.8%	20.28	9,664	63	138	0.70	PGJ
First Trust STOXX European Sel Div ETF	13.1	0.4%	0.4%	4.0%	1.6%	7.6%	0.2%	1.12	4.9%	15.23	21,833	38	239	0.60	FDD
SPDR STOXX Europe 50 ETF	12.4	2.3%	2.3%	5.1%	1.4%	5.9%	-2.6%	1.23	3.6%	16.19	92,206	56	169	0.29	FEU
iShares MSCI Ireland Capped	11.6	2.7%	2.7%	7.0%	3.9%	0.7%	4.3%	1.67	1.3%	21.10	7,141	30	61	0.48	EIRL
iShares India 50	10.7	6.9%	6.9%	-1.4%	-1.8%	13.8%	10.4%	1.80	0.5%	21.10	22,156	54	766	0.94	INDY
iShares MSCI Israel Capped	10.0	3.8%	3.8%	4.7%	-1.2%	6.4%	2.4%	1.19	1.7%	15.63	5,138	70	106	0.64	EIS
PowerShares India ETF	9.7	6.4%	6.4%	-1.2%	-0.7%	11.6%	8.0%	1.69	1.1%	18.39	18,813	52	240	0.82	PIN
VanEck Vectors Israel ETF	9.7	2.7%	2.7%	4.3%	0.8%	4.6%	-1.1%	1.13	1.6%	16.43	3,916	119	37	0.59	ISRA
iShares Edge MSCI Min Vol Japan	6.4	2.8%	2.8%	-1.1%	-0.8%	8.2%	na	na	3.1%	17.39	13,468	180	35	0.30	JPMV
Deutsche X-trackers HrvstCSI500CHN A SC	5.3	3.2%	3.2%	-3.4%	-2.7%	11.4%	na	na	0.0%	32.94	2,238	542	22	0.65	ASHS
iShares MSCI Belgium Capped	5.0	1.7%	1.7%	0.4%	-1.0%	5.6%	6.1%	1.21	1.7%	22.02	11,141	47	78	0.48	EWK
Global X FTSE Nordic Region ETF	4.8	4.6%	4.6%	6.6%	-2.2%	0.4%	-1.9%	1.18	3.6%	16.58	29,979	35	31	0.50	GXF
iShares MSCI India	4.3	5.8%	5.8%	-2.1%	-3.8%	10.1%	7.6%	1.70	0.9%	20.48	16,167	77	4,039	0.71	INDA
VanEck Vectors Indonesia ETF	2.8	2.1%	2.1%	-6.4%	-5.2%	14.4%	2.8%	2.01	1.1%	17.94	8,290	43	88	0.58	IDX
iShares MSCI Indonesia	1.2	1.2%	1.2%	-6.9%	-5.9%	14.1%	3.1%	2.02	1.2%	17.59	8,881	85	484	0.63	EIDO
First Trust United Kingdom AlphaDEX ETF	-2.2	2.6%	2.6%	5.0%	-1.6%	-5.6%	-4.7%	1.55	2.5%	14.69	8,240	77	29	0.80	FKU
iShares MSCI Denmark Capped	-3.1	5.7%	5.7%	2.0%	-5.8%	0.7%	6.9%	1.36	1.2%	18.99	14,280	47	59	0.53	EDEN
Global X MSCI Portugal ETF	-6.2	-1.0%	-1.0%	-2.3%	-4.2%	0.3%	-13.4%	2.03	4.3%	15.48	3,186	25	20	0.61	PGAL
iShares MSCI Philippines	-9.1	5.7%	5.7%	-2.8%	-13.2%	6.9%	4.3%	1.55	0.7%	18.44	6,119	44	167	0.64	EPHE
iShares Edge MSCI Min Vol Europe	-9.4	1.7%	1.7%	0.3%	-6.4%	-3.4%	na	na	3.6%	18.09	25,526	162	29	0.25	EUMV
VanEck Vectors Vietnam ETF	-12.0	4.0%	4.0%	-3.0%	-8.5%	-0.5%	-11.1%	1.80	2.4%	11.08	1,028	41	282	0.67	VNM
iShares MSCI Malaysia	-16.1	4.1%	4.1%	-4.4%	-7.1%	-4.7%	-9.0%	1.68	5.8%	16.17	7,811	45	257	0.48	EWM
VanEck Vectors ChinaAMC SME-ChiNext ETF	-22.7	1.4%	1.4%	-9.2%	-10.7%	-2.8%	na	na	0.0%	29.27	5,745	105	23	0.79	CNXT
iShares MSCI Mexico Capped	-26.7	1.9%	1.9%	-11.4%	-9.4%	-5.9%	-9.2%	1.60	1.7%	20.84	8,512	62	1,787	0.48	EWV
iShares MSCI Turkey	-28.4	3.5%	3.5%	-9.9%	-11.1%	-7.5%	-4.9%	2.42	2.8%	9.78	3,840	70	415	0.64	TUR

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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									

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

Fidelity EMEA	51.9	2.5%	2.5%	7.2%	7.9%	36.8%	1.9%	1.64	1.2%	12.51	7,118	111	114	1.46	FEMEX
Vanguard Emerg Mkts Sel Stk Inv	46.2	6.8%	6.8%	4.0%	8.8%	33.5%	2.0%	1.61	1.4%	13.72	14,058	281	375	0.93	VMMSX
Northern Active M Emerging Market Equity	35.2	6.9%	6.9%	2.0%	5.9%	27.3%	1.0%	1.50	1.8%	13.12	26,642	318	901	1.10	NMMEX
AB Emerging Markets	34.3	6.9%	6.9%	2.4%	6.8%	25.1%	3.4%	1.51	0.6%	14.40	19,384	144	1,213	1.50	SNEMX
Harding Loevner Emerging Markets Advisor	31.8	5.7%	5.7%	1.4%	4.2%	26.2%	3.1%	1.41	0.6%	17.66	21,422	80	3,168	1.45	HLEMX
USAA Emerging Markets	30.1	5.8%	5.8%	0.6%	4.6%	24.8%	0.8%	1.53	0.9%	13.88	12,700	239	919	1.58	USEMX
T. Rowe Price Emerging Markets Stock	29.6	6.6%	6.6%	-0.1%	2.9%	26.8%	5.1%	1.52	0.5%	17.53	26,854	92	8,003	1.24	PRMSX
Fidelity Emerging Markets Discovery	28.8	6.2%	6.2%	-0.3%	3.8%	25.3%	3.4%	1.31	0.8%	13.34	2,087	205	98	1.45	FEDDX
Fidelity Total Emerg Mkts	27.2	4.7%	4.7%	0.5%	3.9%	22.9%	4.1%	1.11	1.2%	14.79	16,539	399	229	1.40	FTEMX
City National Rochdale Emerg Mkts N	17.9	6.3%	6.3%	-0.1%	0.7%	17.4%	5.9%	1.38	0.2%	18.02	8,958	88	1,076	1.63	RIMIX
Driehaus Emerging Markets Growth	16.2	5.4%	5.4%	-0.3%	0.8%	15.7%	-0.2%	1.24	0.4%	15.79	27,340	100	1,397	1.65	DREGX
Pear Tree PanAgora Emerg Mkts Ord	15.6	4.1%	4.1%	-0.3%	-0.4%	16.3%	-0.8%	1.42	1.6%	13.14	7,578	169	107	1.52	QFFOX
Fidelity Emerging Markets	13.5	6.0%	6.0%	-1.8%	-0.6%	16.0%	2.4%	1.33	0.6%	20.97	22,635	140	3,623	1.01	FEMKX
Thomas White Emerging Markets Investor	12.6	4.4%	4.4%	-1.4%	-0.1%	14.1%	-2.2%	1.38	1.0%	14.78	17,976	73	78	1.34	TWEMX
Scout Emerging Markets	12.6	4.7%	4.7%	-2.7%	-1.9%	17.1%	0.3%	1.29	0.7%	26.08	11,515	45	23	1.10	SEMFX
State Street Disciplined Em Mkts Eq N	10.8	4.3%	4.3%	-0.3%	-0.2%	11.3%	-2.8%	1.39	1.5%	13.11	9,676	131	90	1.25	SSEMXX
Manning & Napier Emerging Markets S	6.9	3.4%	3.4%	-3.4%	-2.9%	13.3%	-2.8%	1.46	0.2%	19.69	6,891	50	116	1.16	MNEMXX
Wasatch Emerging Markets Small Cap Inv	-8.6	4.3%	4.3%	-7.3%	-6.5%	5.2%	-0.5%	1.21	0.0%	23.55	1,793	100	674	1.96	WAMXX
Wasatch Frontier Emerg Sm Countrs Inv	-16.9	1.7%	1.7%	-5.0%	-7.2%	-4.7%	-6.4%	0.71	0.0%	17.39	3,053	65	341	2.25	WAFMX
Driehaus Emerging Markets Small Cap Gr	-18.8	3.6%	3.6%	-6.4%	-7.9%	-4.6%	-4.4%	1.04	0.2%	16.01	2,014	125	273	1.69	DRESX

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

Schwab Fundamental Emerg Mkts Lg Co ETF	69.4	7.6%	7.6%	6.7%	13.9%	48.8%	3.2%	1.96	1.5%	11.21	28,113	315	969	0.47	FNDE
PowerShares FTSE RAFI Emerging Mkts ETF	67.2	7.2%	7.2%	4.1%	13.3%	49.9%	4.2%	2.06	1.9%	11.46	28,873	343	746	0.49	PXH
Guggenheim BRIC ETF	59.6	7.5%	7.5%	3.4%	15.2%	41.0%	2.3%	2.03	1.3%	15.42	39,391	103	79	0.64	EEB
Guggenheim Frontier Markets ETF	58.3	8.7%	8.7%	11.3%	14.8%	32.2%	-1.8%	1.42	3.8%	13.75	3,538	82	50	0.70	FRN
First Trust Emerging Mkts AlphaDEX ETF	46.4	8.4%	8.4%	5.3%	8.8%	32.3%	1.3%	1.83	2.1%	10.24	8,391	165	171	0.80	FEM
iShares Emerging Markets Dividend	46.3	7.7%	7.7%	3.5%	6.4%	36.4%	-1.2%	1.80	4.3%	11.80	5,260	95	235	0.49	DVYE
iShares MSCI Frontier 100	44.6	11.1%	11.1%	11.6%	10.1%	22.9%	-1.1%	1.44	2.0%	13.67	3,402	97	557	0.79	FM
WisdomTree Emerging Markets High Div ETF	44.4	4.9%	4.9%	4.0%	6.8%	33.6%	-1.4%	1.73	3.5%	10.00	12,016	315	1,602	0.63	DEM
BLDRS Emerging Markets 50 ADR ETF	41.6	9.2%	9.2%	0.2%	8.7%	32.7%	3.8%	1.86	1.6%	17.44	59,160	51	128	0.30	ADRE
iShares MSCI BRIC	40.7	7.3%	7.3%	1.5%	8.1%	31.2%	2.5%	1.81	1.7%	13.64	37,423	305	163	0.72	BKF
FlexShares Mstar EmgMkts FctTilt ETF	37.7	6.2%	6.2%	2.7%	6.6%	28.4%	2.8%	1.53	2.2%	11.45	6,438	2,241	346	0.59	TLTE
SPDR S&P Emerging Markets Dividend ETF	34.6	7.8%	7.8%	2.8%	2.4%	29.5%	-2.6%	1.83	4.6%	12.44	6,061	123	318	0.49	EDIV
WisdomTree Emerging Markets SmCp Div ETF	34.3	6.4%	6.4%	2.0%	2.6%	29.7%	1.9%	1.45	3.2%	11.50	1,261	621	1,018	0.63	DGS
SPDR S&P Emerging Markets ETF	31.6	5.9%	5.9%	0.5%	5.1%	26.0%	2.7%	1.51	1.4%	14.39	15,493	1,268	306	0.59	GMM
Schwab Emerging Markets Equity ETF	31.4	5.7%	5.7%	0.8%	4.2%	26.4%	3.1%	1.53	2.2%	14.13	21,027	840	2,500	0.13	SCHE
Vanguard FTSE Emerging Markets ETF	30.6	5.8%	5.8%	0.7%	3.9%	25.9%	2.9%	1.53	2.4%	14.38	12,711	4,202	66,117	0.15	VVO
iShares MSCI Emerging Markets	30.5	6.7%	6.7%	1.7%	4.3%	24.5%	1.4%	1.53	1.8%	14.53	24,167	845	27,738	0.72	EEM
iShares Core MSCI Emerging Markets	29.9	6.6%	6.6%	1.6%	4.3%	24.0%	1.9%	1.50	2.2%	14.44	15,687	1,893	21,501	0.14	IEMG
SPDR S&P Emerging Markets Small Cap ETF	28.0	6.6%	6.6%	0.6%	4.3%	23.1%	1.8%	1.45	2.3%	12.52	896	977	355	0.65	EWX
Deutsche X-trackers MSCI Em Mkts Hgdg Eq	22.9	4.6%	4.6%	1.9%	3.9%	17.2%	1.9%	1.07	1.5%	14.14	23,821	670	171	0.65	DBEM
iShares Currency Hedged MSCI Emerg Mkts	21.2	3.7%	3.7%	1.4%	3.7%	16.1%	na	na	1.8%	14.53	24,167	24	262	0.71	HEEM
SPDR MSCI Emerging Mkts StratFacts ETF	20.8	5.3%	5.3%	-0.6%	2.4%	19.0%	na	na	1.9%	14.40	20,624	912	142	0.30	QEMM
Global X Next Emerging & Frontier ETF	18.6	7.6%	7.6%	0.7%	-3.0%	20.9%	-2.9%	1.61	2.4%	15.48	8,685	222	14	0.58	EMFM
WisdomTree Emerging Mkts Qual Div Gr ETF	16.7	4.1%	4.1%	-2.7%	-1.3%	20.7%	1.8%	1.49	3.1%	15.88	12,955	269	42	0.63	DGRE
iShares MSCI Emerging Markets Small-Cap	14.4	5.3%	5.3%	-0.7%	0.5%	14.6%	0.6%	1.41	2.4%	12.60	937	1,026	172	0.71	EEMS
Columbia Beyond BRICs ETF	8.1	3.3%	3.3%	-1.6%	-1.7%	11.4%	-5.3%	1.31	2.6%	15.26	10,982	92	69	0.58	BBRC
PowerShares S&P Em Mkts Low Volatil ETF	6.0	3.9%	3.9%	-1.3%	-3.3%	10.5%	-2.6%	1.29	2.2%	14.39	8,391	213	245	0.29	EELV
iShares Edge MSCI Min Vol Emerging Mkts	5.4	3.7%	3.7%	-2.5%	-3.0%	10.9%	0.8%	1.19	2.7%	15.89	11,928	256	3,650	0.25	EEMV
Columbia Emerging Markets Consumer ETF	5.3	5.1%	5.1%	-4.0%	-4.9%	14.2%	-0.3%	1.58	0.7%	23.36	19,294	30	689	0.85	ECON
iShares Emerging Markets Infrastructure	5.1	2.6%	2.6%	-3.6%	-5.7%	14.4%	-0.6%	1.55	3.1%	11.67	7,577	33	44	0.75	EMIF
PowerShares DWA Emerging Markets Mom ETF	4.8	5.8%	5.8%	-2.5%	-3.4%	10.8%	-1.5%	1.27	1.4%	17.63	3,759	106	142	0.90	PIE

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