

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 02/28/2017

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.

TABLE OF CONTENTS

SMI Risk Categories	3
Column Heading Definitions	4
Bond Fund Rankings	5
Hybrid Fund Rankings	11
Stock Fund Rankings	15
Fund Directory	38

Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 02/28/2017

	-----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								

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	3.5	0.4%	0.2%	0.6%	1.0%	1.9%	2.1%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Federal Inv	0.6	0.4%	0.2%	0.3%	-0.2%	0.5%	0.9%	0.33	1.1%	2.4	726	5,667	0.20	VSEBFX
Vanguard Short-Term Treasury Inv	0.5	0.3%	0.1%	0.3%	-0.2%	0.4%	0.7%	0.33	0.9%	2.3	125	7,796	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	0.4	0.2%	0.1%	0.2%	-0.1%	0.3%	0.6%	0.25	0.9%	1.9	146	2,007	0.07	VSBSX
Sit US Government Securities	0.2	0.5%	0.5%	0.5%	-0.6%	0.3%	1.4%	0.29	1.6%	1.2	578	653	0.80	SNGVX
American Century Short-Term Govt Inv	0.0	0.2%	0.1%	0.2%	-0.2%	0.0%	0.3%	0.24	0.6%	1.9	150	237	0.55	TWUSX
Fidelity Short-Term Treasury Bd Idx Pfm	-0.6	0.3%	0.1%	0.3%	-0.8%	-0.2%	0.8%	0.48	1.1%	2.7	157	1,405	0.09	FSBAX
Fidelity Limited Term Government	-1.0	0.3%	0.1%	0.2%	-0.8%	-0.4%	0.7%	0.45	0.9%	2.7	212	378	0.45	FFXSX
Northern Short-Intermediate US Govt	-1.4	0.2%	0.1%	0.2%	-1.1%	-0.5%	0.7%	0.50	0.8%	2.6	26	135	0.43	NSIUX
Shelton US Government Securities Direct	-3.8	0.5%	0.3%	0.4%	-2.6%	-1.6%	1.0%	0.85	1.7%	na	20	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	3.4	0.4%	0.4%	1.1%	0.8%	1.5%	0.8%	0.30	2.0%	1.2	359	170	0.30	FTSD
iShares Short Treasury Bond	0.8	0.1%	0.1%	0.2%	0.2%	0.4%	0.2%	0.04	0.4%	0.5	28	4,509	0.15	SHV
Vanguard Short-Term Government Bond ETF	0.4	-0.1%	0.1%	0.2%	-0.1%	0.3%	0.6%	0.26	0.8%	1.9	146	2,007	0.07	VGSH
Schwab Short-Term US Treasury ETF	0.3	0.2%	0.1%	0.2%	-0.2%	0.3%	0.6%	0.24	0.8%	2.0	96	1,510	0.06	SCHO
iShares 1-3 Year Treasury Bond	0.2	0.1%	0.0%	0.2%	-0.2%	0.2%	0.5%	0.27	0.7%	1.9	76	11,010	0.15	SHY
PIMCO 1-3 Year US Treasury ETF	0.2	0.2%	0.1%	0.2%	-0.2%	0.2%	0.5%	0.25	0.8%	na	27	137	0.15	TUZ
SPDR Blmbg Barclays ST Treasury ETF	-0.4	0.4%	0.2%	0.4%	-0.7%	-0.0%	0.9%	1.57	1.0%	2.8	158	153	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	4.8	0.6%	0.3%	0.9%	0.5%	3.4%	1.5%	0.34	1.9%	1.8	501	3,207	0.61	USSBX
First Western Short Duration Bond	4.4	0.7%	0.3%	0.9%	0.8%	2.7%	1.9%	0.25	2.3%	na	219	129	0.60	FWSBX
Invesco Short Term Bond C	4.0	0.5%	0.3%	0.8%	0.2%	3.0%	1.1%	0.34	1.4%	1.9	415	1,520	1.03	STBCX
Azzad Wise Capital	3.5	0.9%	0.6%	1.1%	0.2%	2.3%	1.3%	0.38	1.1%	1.5	137	101	1.29	WISEX
Vanguard Short-Term Investment-Grade Inv	3.4	0.7%	0.3%	0.8%	-0.1%	2.7%	1.8%	0.41	1.9%	2.6	2,203	58,993	0.20	VFSTX
Payden Low Duration Fund	3.3	0.5%	0.3%	0.6%	0.5%	2.2%	1.0%	0.21	1.3%	1.5	350	1,049	0.43	PYSBX
American Century Short Duration Inv	3.2	0.5%	0.3%	0.6%	0.4%	2.1%	1.1%	0.25	1.6%	1.9	308	377	0.60	ACSXN
Homestead Short-Term Bond	3.0	0.6%	0.3%	0.6%	0.4%	2.0%	1.3%	0.26	1.5%	na	471	538	0.74	HOSBX
TD 1- to 5-Year Corporate Bond	2.8	0.7%	0.5%	0.8%	-0.2%	2.2%	1.5%	0.45	1.9%	2.7	122	63	na	TDFPX
Scout Low Duration Bond	2.5	0.3%	0.2%	0.4%	0.2%	2.0%	1.1%	0.25	1.3%	1.5	175	49	0.40	SCLDX
BMO Short-Term Income Y	2.5	0.4%	0.2%	0.5%	0.3%	1.7%	1.0%	0.24	1.3%	2.0	207	239	0.62	MSINX
Janus Short-Term Bond T	2.5	0.5%	0.1%	0.7%	0.3%	1.5%	0.7%	0.33	1.2%	1.4	194	2,134	0.74	JASBX
William Blair Income N	2.4	0.6%	0.5%	0.7%	-0.3%	2.0%	1.7%	0.46	2.9%	3.3	134	109	0.81	WBRRX
T. Rowe Price Short-Term Bond	2.4	0.5%	0.4%	0.4%	0.2%	1.8%	0.9%	0.27	1.6%	1.8	814	5,136	0.47	PRWBX
Metropolitan West Low Duration Bond M	2.3	0.3%	0.2%	0.5%	0.4%	1.5%	0.9%	0.16	1.2%	1.6	452	3,095	0.62	MWLDX
Fidelity Short-Term Bond	1.6	0.3%	0.2%	0.3%	-0.0%	1.3%	1.0%	0.25	1.0%	1.7	651	6,309	0.45	FSHBX
New Covenant Income	1.4	0.7%	0.5%	0.8%	-1.1%	1.7%	2.0%	0.63	1.8%	na	646	302	0.80	NCICX
Wasatch-1st Source Income	1.0	0.7%	0.4%	0.6%	-0.7%	1.0%	1.4%	0.51	1.8%	3.2	149	99	0.73	FMEQX
Vanguard Short-Term Bond Index Inv	0.7	0.4%	0.2%	0.5%	-0.5%	0.8%	1.1%	0.45	1.4%	2.8	2,447	48,258	0.16	VBISX
Schwab Short-Term Bond Market	0.6	0.4%	0.2%	0.5%	-0.6%	0.7%	1.0%	0.43	1.2%	2.8	549	440	0.29	SWBDX
Cavalan Hill Limited Duration Investor	0.5	0.2%	0.1%	0.2%	-0.2%	0.6%	0.8%	0.23	1.2%	2.3	253	102	0.69	APSTX
Madison High Quality Bond Y	-0.4	0.5%	0.3%	0.5%	-1.0%	0.1%	0.9%	0.47	1.1%	2.9	42	100	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	5.5	0.8%	0.3%	0.8%	0.8%	3.9%	2.4%	0.44	1.8%	na	229	83	0.50	LDUR
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Performance numbers reflect periods ending 02/28/2017. Funds shown in bold are the recommendations in the March 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								
Vanguard Short-Term Corporate Bond ETF	3.7	0.7%	0.4%	1.0%	-0.1%	2.8%	1.8%	0.48	2.1%	2.8	2,131	21,248	0.07	VCSH
iShares Core 1-5 Year USD Bond	3.6	0.6%	0.3%	0.9%	0.1%	2.5%	1.5%	0.43	1.9%	2.8	2,227	778	0.08	ISTB
iShares 0-5 Year Invmt Grd Corp Bd	3.4	0.7%	0.4%	0.9%	-0.0%	2.6%	1.6%	0.45	1.8%	2.4	957	289	0.08	SLQD
SPDR Blmbg Barclays ST Corp Bd ETF	3.1	0.4%	0.2%	0.7%	0.3%	2.1%	1.3%	0.28	1.7%	1.8	1,065	2,955	0.12	SCPB
iShares 1-3 Year Credit Bond	2.7	0.4%	0.2%	0.7%	0.2%	1.8%	1.1%	0.24	1.5%	1.9	1,068	11,323	0.20	CSJ
Vanguard Short-Term Bond ETF	0.7	0.5%	0.2%	0.6%	-0.5%	0.7%	1.1%	0.44	1.5%	2.8	2,447	48,258	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	0.9	0.4%	0.4%	0.4%	-0.5%	1.0%	2.0%	0.53	2.9%	4.6	1,474	1,452	0.59	PRGMX
Fidelity GNMA	0.2	0.4%	0.4%	0.4%	-0.9%	0.7%	2.3%	0.58	2.0%	4.3	225	5,586	0.45	FGMNX
Vanguard GNMA Inv	-0.0	0.4%	0.5%	0.4%	-1.1%	0.7%	2.6%	0.63	2.2%	5.0	18,541	25,539	0.21	VFIIIX
AMG Managers Amundi Intermediate Gov N	-0.5	0.4%	0.5%	0.2%	-1.2%	0.5%	2.4%	0.62	1.2%	4.4	330	155	0.89	MGIDX
American Century Ginnie Mae Inv	-0.9	0.4%	0.5%	0.3%	-1.2%	0.0%	1.7%	0.54	2.4%	4.6	494	1,081	0.55	BGNMXX
Schwab GNMA	-1.3	0.3%	0.4%	0.2%	-1.3%	-0.2%	2.0%	0.62	2.3%	4.3	278	307	0.56	SWGXSX

110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Secs ETF	-0.3	0.7%	0.5%	0.6%	-1.3%	0.4%	2.4%	0.64	1.8%	4.7	2,389	4,019	0.07	VMBS
SPDR Blmbg Barclays Mortg Backed Bd ETF	-0.5	0.8%	0.8%	0.7%	-1.3%	0.1%	2.3%	0.75	3.0%	4.5	446	318	0.20	MBG
iShares MBS	-0.9	0.6%	0.5%	0.5%	-1.4%	0.1%	2.3%	0.69	2.4%	4.8	361	10,177	0.29	MBB
iShares GNMA Bond	-1.3	0.3%	0.1%	0.3%	-1.3%	-0.3%	1.9%	0.66	1.6%	4.5	60	166	0.15	GNMA

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	-1.1	0.6%	0.5%	0.6%	-1.8%	0.2%	2.2%	0.77	2.2%	na	371	355	0.51	BLAZX
USAA Government Securities	-1.4	0.4%	0.3%	0.2%	-1.5%	-0.1%	1.7%	0.57	2.1%	4.2	206	535	0.51	USGNX
American Century Zero Coupon 2020 Inv	-1.7	0.5%	0.2%	0.4%	-1.6%	-0.4%	2.2%	1.10	3.2%	3.8	20	168	0.56	BTTTX
Fidelity Intermediate Government Income	-1.9	0.4%	0.2%	0.4%	-1.6%	-0.7%	1.2%	0.70	1.2%	3.9	237	611	0.45	FSTGX
Wright Current Income	-2.5	0.5%	0.4%	0.1%	-1.8%	-0.8%	1.8%	0.68	3.6%	3.9	175	55	1.00	WCIFX
Dreyfus US Treasury Intermediate Term	-2.5	0.4%	0.2%	0.3%	-1.8%	-1.1%	0.7%	0.68	0.8%	3.8	27	60	0.66	DRGIX
Fidelity Government Income	-2.9	0.7%	0.4%	0.5%	-2.6%	-0.7%	1.9%	0.95	1.6%	5.5	532	4,413	0.45	FGOVX
American Century Government Bond Inv	-2.9	0.6%	0.5%	0.5%	-2.5%	-0.9%	1.7%	0.84	1.9%	5.3	236	883	0.47	CPTNX
Vanguard Inter-Term Treasury Inv	-3.1	0.7%	0.4%	0.6%	-2.5%	-1.3%	1.9%	1.13	1.6%	5.3	122	6,385	0.20	VFITX
T. Rowe Price US Treasury Interm	-4.0	0.7%	0.5%	0.7%	-3.0%	-1.7%	1.6%	1.21	1.5%	5.5	79	385	0.51	PRTIX
Centre Active US Treasury Investor	-7.3	0.4%	0.0%	0.1%	-3.5%	-3.9%	0.2%	1.05	2.5%	na	11	57	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	-0.5	0.5%	0.3%	0.7%	-1.4%	0.3%	1.7%	0.62	1.3%	3.7	119	618	0.20	AGZ
SPDR Blmbg Barclays Interm Term Trs ETF	-1.9	0.4%	0.2%	0.5%	-1.7%	-0.7%	1.3%	0.72	1.2%	4.0	213	482	0.10	ITE
iShares 3-7 Year Treasury Bond	-2.2	0.6%	0.3%	0.6%	-1.9%	-0.9%	1.7%	0.99	1.3%	4.5	68	6,289	0.15	IEI
Vanguard Inter-Term Govt Bd ETF	-3.1	0.8%	0.4%	0.6%	-2.5%	-1.2%	1.9%	1.11	1.6%	5.2	164	2,104	0.07	VGIT
Schwab Intermediate-Term US Trs ETF	-3.2	0.7%	0.4%	0.6%	-2.5%	-1.3%	1.9%	1.11	1.5%	5.2	118	854	0.06	SCHR
iShares US Treasury Bond	-4.2	0.7%	0.4%	0.7%	-3.3%	-1.5%	1.9%	1.19	1.4%	5.9	116	3,530	0.15	GOVT

117 Intermediate-Term Corporate Bond Funds

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

USAA Intermediate-Term Bond	10.3	1.8%	1.1%	2.4%	0.0%	7.9%	3.1%	0.97	3.8%	5.1	627	3,896	0.62	USIBX
Fidelity Corporate Bond	9.3	1.6%	1.1%	2.4%	-1.3%	8.1%	3.7%	1.35	3.2%	6.9	363	1,136	0.45	FCBFX
Dodge & Cox Income	8.3	1.1%	0.7%	1.7%	-0.1%	6.7%	3.1%	0.87	3.1%	4.2	963	47,060	0.43	DODIX
USAA Income	7.3	1.6%	1.0%	2.1%	-1.1%	6.3%	3.2%	1.03	3.5%	6.3	890	6,982	0.51	USAIX
Fidelity Total Bond	7.3	1.3%	0.8%	1.9%	-0.6%	6.1%	3.3%	0.99	2.9%	5.6	1,645	27,066	0.45	FTBFX
Ave Maria Bond	7.0	1.1%	0.8%	1.2%	0.8%	4.9%	2.9%	0.64	1.3%	na	110	262	0.51	AVEFX
Fidelity Investment Grade Bond	5.7	1.2%	0.7%	1.6%	-1.2%	5.3%	2.8%	1.02	2.4%	5.8	899	9,193	0.45	FBNDX
Commerce Bond	4.5	1.1%	0.7%	1.5%	-0.9%	4.0%	2.9%	0.82	3.4%	5.4	466	1,082	0.67	CFBNX
First Western Fixed Income	4.3	1.2%	0.6%	1.4%	-0.4%	3.3%	3.0%	0.61	2.8%	na	162	65	0.60	FWFIX
Elfun Income	3.3	1.1%	0.7%	1.4%	-1.8%	3.7%	2.8%	0.92	2.4%	na	1,024	273	0.32	EINFX
American Century Core Plus Inv	3.3	1.3%	0.8%	1.5%	-1.6%	3.4%	2.8%	0.90	2.8%	5.9	629	125	0.65	ACCNX

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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								
Vanguard Interm-Term Invmt-Grade Inv	3.1	1.3%	0.8%	1.4%	-1.6%	3.4%	3.3%	1.04	2.8%	5.4	2,161	28,206	0.20	VFICX
Westcore Plus Bond Retail	3.1	1.3%	0.7%	1.4%	-1.6%	3.3%	2.9%	0.93	3.4%	5.7	204	1,186	0.55	WTIBX
Northern Fixed Income	3.1	1.1%	0.7%	1.5%	-1.7%	3.3%	2.7%	0.98	2.6%	5.3	370	1,177	0.47	NOFIX
Aberdeen Total Return Bond A	2.6	0.8%	0.6%	1.1%	-1.9%	3.3%	2.5%	0.94	1.0%	5.7	236	466	0.69	BJBGX
Fidelity Intermediate Bond	2.2	0.8%	0.5%	1.0%	-1.0%	2.2%	2.0%	0.71	2.1%	4.0	596	3,141	0.45	FTHRX
Parnassus Fixed-Income	1.8	1.1%	0.8%	1.3%	-1.5%	2.1%	2.2%	0.81	2.2%	6.0	92	221	0.68	PRFIX
Janus Flexible Bond T	1.4	1.0%	0.7%	1.1%	-1.7%	2.1%	2.0%	0.88	2.6%	4.5	527	9,015	0.69	JAFIX
T. Rowe Price New Income	1.3	1.1%	0.8%	1.2%	-2.1%	2.2%	2.5%	0.92	2.5%	5.7	1,792	32,406	0.54	PRCIX
Scout Core Plus Bond Y	1.2	0.8%	0.5%	0.8%	-2.1%	2.5%	1.5%	0.83	1.4%	5.3	127	843	0.80	SCPYX
Domini Impact Bond Investor	1.1	0.9%	0.7%	1.0%	-2.4%	2.5%	2.0%	0.95	2.2%	na	354	147	0.93	DSBFX
Brown Advisory Intermediate Income Adv	0.8	0.7%	0.5%	0.8%	-1.2%	1.3%	1.6%	0.64	1.9%	na	87	141	0.79	BAIAX
Metropolitan West Total Return Bd M	0.8	0.9%	0.7%	1.0%	-1.8%	1.5%	2.3%	0.81	1.7%	5.6	1,907	78,190	0.67	MWTRX
T. Rowe Price US Bond Enhanced Index	0.8	1.0%	0.7%	1.2%	-2.2%	1.8%	2.6%	0.97	2.8%	5.9	936	680	0.30	PBDIX
Thrift Savings Plan F Fund	0.7	0.9%	0.7%	1.1%	-2.1%	1.7%	3.1%	0.89	2.4%	5.8	17,091	na	0.03	THRIFTF
Vanguard Total Bond Market II Idx Inv	0.2	1.0%	0.7%	1.2%	-2.3%	1.4%	2.5%	1.00	2.3%	6.0	13,796	120,946	0.09	VTBIX
Vanguard Total Bond Market Index Inv	0.2	1.0%	0.7%	1.2%	-2.4%	1.4%	2.5%	1.00	2.4%	6.1	17,739	175,824	0.16	VBMFX
Value Line Core Bond	0.1	0.9%	0.7%	1.0%	-2.1%	1.2%	1.9%	0.89	1.8%	na	369	65	0.89	VAGIX
Dreyfus Bond Market Index I	-0.0	0.9%	0.7%	1.1%	-2.3%	1.2%	2.4%	0.95	2.4%	5.9	2,843	2,369	0.15	DBIRX
Northern Bond Index	-0.1	0.9%	0.7%	1.1%	-2.3%	1.2%	2.5%	0.95	2.6%	5.8	3,463	2,516	0.16	NOBOX
Schwab Intermediate-Term Bond	-0.2	0.6%	0.5%	0.6%	-1.5%	0.6%	1.8%	0.67	1.9%	4.3	519	326	0.46	SWIIX
Fidelity US Bond Index Investor	-0.2	0.8%	0.6%	1.0%	-2.4%	1.2%	2.5%	0.98	2.4%	5.8	1,726	28,326	0.15	FBIDX
Schwab Total Bond Market	-0.3	0.9%	0.7%	1.0%	-2.4%	1.1%	2.4%	0.96	2.3%	5.8	1,763	1,244	0.29	SWLBX
BMO Mortgage Income Y	-0.5	0.6%	0.5%	0.4%	-1.5%	0.7%	2.4%	0.67	2.8%	2.7	100	92	0.80	MRGIX
Cavalan Hill Moderate Duration Investor	-0.5	0.8%	0.4%	0.8%	-1.3%	0.0%	1.2%	0.59	2.0%	4.4	190	54	0.79	APFBX
Vanguard Interm-Term Bond Index Inv	-0.5	1.2%	0.8%	1.3%	-2.8%	1.0%	3.0%	1.33	2.5%	6.5	1,984	30,256	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	11.3	1.9%	1.2%	2.9%	-1.2%	9.5%	na	na	3.0%	7.0	172	47	0.45	FCOR
Fidelity Total Bond ETF	8.1	0.8%	0.7%	1.9%	-0.7%	6.9%	na	na	2.8%	5.6	537	243	0.45	FBND
PIMCO Total Return Active ETF	6.2	1.5%	0.7%	2.3%	-0.2%	4.1%	3.4%	1.07	2.9%	5.8	508	2,004	0.55	BOND
Vanguard Interm-Term Corp Bd ETF	5.1	1.3%	0.9%	1.9%	-1.8%	5.0%	3.9%	1.30	3.3%	6.4	1,842	13,918	0.07	VCIT
iShares Aaa - A Rated Corporate Bond	2.3	1.3%	1.3%	1.5%	-2.6%	3.5%	3.3%	1.25	2.5%	6.9	796	103	0.15	QLTA
iShares Core Total USD Bond Market	2.1	0.8%	0.9%	1.2%	-2.0%	3.0%	na	na	2.5%	5.6	3,304	797	0.08	IUSB
iShares Interm Government/Credit Bd	0.2	0.6%	0.4%	0.8%	-1.3%	0.7%	1.7%	0.75	1.8%	4.0	2,576	2,318	0.20	GVI
Vanguard Total Bond Market ETF	0.1	0.8%	0.6%	1.1%	-2.3%	1.3%	2.5%	1.02	2.5%	6.1	17,739	175,824	0.06	BND
iShares Core US Aggregate Bond	0.0	0.9%	0.7%	1.1%	-2.2%	1.1%	2.6%	0.97	2.4%	5.8	6,063	42,188	0.05	AGG
Schwab US Aggregate Bond ETF	-0.2	1.0%	0.7%	0.9%	-2.3%	1.2%	2.5%	0.91	2.3%	5.8	3,174	3,423	0.04	SCHZ
iShares Government/Credit Bond	-0.3	1.2%	0.9%	1.1%	-2.8%	1.4%	2.6%	1.09	2.1%	6.3	1,403	151	0.20	GBF
Vanguard Interm-Term Bond ETF	-0.5	1.1%	0.7%	1.3%	-2.9%	1.1%	3.1%	1.31	2.6%	6.5	1,984	30,256	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	-8.0	1.3%	1.0%	0.7%	-5.8%	-2.9%	4.2%	2.18	3.5%	8.8	21	140	0.56	BTTRX
Vanguard Long-Term Treasury Inv	-13.9	2.2%	1.6%	1.9%	-11.3%	-4.4%	6.1%	3.63	2.7%	16.6	62	3,504	0.20	VUSTX
Fidelity Long-Term Treasury Bd Idx Prem	-14.1	2.2%	1.6%	1.8%	-11.4%	-4.6%	6.1%	3.67	2.8%	17.5	47	1,068	0.09	FLBAX
Dreyfus US Treasury Long-Term	-14.2	1.9%	1.4%	1.6%	-11.1%	-4.7%	5.3%	3.35	2.5%	16.7	21	69	0.66	DRGBX
T. Rowe Price US Treasury Long-Term	-14.3	2.1%	1.5%	1.8%	-11.3%	-4.7%	5.3%	3.51	2.5%	17.2	84	401	0.52	PRULX
Wasatch-Hoisington US Treasury	-18.8	2.3%	2.0%	1.7%	-14.7%	-5.9%	7.0%	4.29	2.2%	22.9	9	278	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	-6.6	1.0%	0.7%	0.8%	-4.7%	-2.8%	3.0%	1.76	1.8%	7.6	18	7,057	0.15	IEF
iShares 10-20 Year Treasury Bond	-8.3	1.6%	1.1%	1.3%	-6.5%	-3.0%	4.3%	2.19	1.9%	9.8	15	518	0.15	TLH
PowerShares 1-30 Laddered Treasury ETF	-8.6	1.7%	1.1%	1.3%	-6.9%	-3.0%	4.2%	2.31	2.0%	na	27	188	0.25	PLW
Vanguard Long-Term Government Bd ETF	-13.6	2.2%	1.7%	1.9%	-11.1%	-4.3%	6.2%	3.54	2.6%	17.2	70	876	0.07	VGLT
SPDR Blmbg Barclays Long Term Trs ETF	-13.8	2.4%	1.6%	1.9%	-11.3%	-4.4%	6.2%	3.60	2.5%	17.6	47	398	0.10	TLO
iShares 20+ Year Treasury Bond	-14.7	2.4%	1.6%	1.9%	-11.9%	-4.8%	6.6%	3.90	2.6%	17.3	37	5,509	0.15	TLT
Vanguard Extended Duration Trs ETF	-20.7	3.2%	2.0%	2.9%	-16.6%	-7.0%	9.5%	5.69	2.9%	24.4	77	1,328	0.07	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-22.1	3.4%	2.3%	2.9%	-17.9%	-7.1%	9.9%	6.14	2.9%	na	21	159	0.15	ZROZ

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

125 Long-Term Corporate Bond Funds

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

Payden Corporate Bond	11.1	2.1%	1.2%	3.0%	-0.3%	8.3%	5.2%	1.23	3.1%	7.2	189	136	0.65	PYACX
T. Rowe Price Corporate Income	5.9	1.7%	1.1%	2.2%	-2.1%	5.8%	3.6%	1.35	3.2%	7.4	278	907	0.62	PRPIX
Vanguard Long-Term Investment-Grade Inv	5.0	2.2%	1.8%	3.3%	-5.4%	7.1%	6.3%	2.54	4.2%	13.3	807	14,742	0.21	VWESX
Vanguard Long-Term Bond Index Investor	0.5	2.4%	1.8%	3.2%	-7.1%	4.5%	5.8%	2.81	3.8%	14.9	2,157	9,800	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 Bd ETF	12.6	2.0%	1.8%	4.2%	-3.8%	12.2%	6.0%	2.82	4.3%	13.8	1,815	2,089	0.07	VCLT
SPDR Blmbg Barclays LT Corp Bd ETF	11.6	2.2%	2.0%	4.7%	-4.5%	11.4%	5.9%	2.83	4.3%	13.8	1,476	234	0.12	LWC
iShares 10+ Year Credit Bond	10.4	2.4%	1.9%	4.6%	-4.7%	10.5%	5.5%	2.73	4.1%	13.0	1,724	815	0.20	CLY
PIMCO Investment Grade Corporate Bd ETF	5.4	1.3%	0.8%	2.1%	-2.2%	5.5%	3.7%	1.37	2.9%	na	407	689	0.20	CORP
iShares Core 10+ Year USD Bond	3.2	2.7%	1.9%	3.7%	-6.2%	5.7%	6.2%	2.78	3.9%	13.8	1,312	158	0.08	ILTB
Vanguard Long-Term Bond ETF	1.1	2.4%	1.8%	3.4%	-7.0%	4.7%	6.0%	2.91	3.9%	14.9	2,157	9,800	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

American Century Infl-Adj Bond Inv	4.5	1.3%	0.4%	1.4%	-0.5%	3.7%	1.4%	1.32	1.9%	6.0	218	3,185	0.47	ACITX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	4.1	0.5%	0.0%	0.8%	1.0%	2.3%	0.3%	0.56	0.6%	2.7	16	18,661	0.16	VTIPX
Vanguard Inflation-Protected Secs Inv	3.8	1.4%	0.4%	1.2%	-0.6%	3.2%	1.8%	1.31	2.0%	7.9	37	26,425	0.20	VIPSX
Schwab Treasury Infl Protected Secs Idx	3.6	1.3%	0.5%	1.2%	-0.7%	3.1%	1.7%	1.28	1.8%	7.6	38	333	0.05	SWRSX
Fidelity Inflation-Protected Bond	3.5	1.3%	0.4%	1.2%	-0.7%	2.9%	1.4%	1.32	0.1%	5.5	39	1,888	0.45	FINPX
Dreyfus Inflation Adjusted Sec Inv	3.0	0.9%	0.2%	1.0%	-0.1%	2.0%	0.8%	1.05	0.9%	5.3	17	136	0.76	DIAVX
T. Rowe Price Inflation Protected Bd	2.5	1.3%	0.3%	1.1%	-1.1%	2.5%	1.4%	1.30	0.0%	4.8	75	488	0.50	PRIPX

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	4.5	0.6%	0.1%	0.9%	1.1%	2.5%	0.4%	0.56	0.7%	2.7	19	1,066	0.10	STIP
Vanguard Short-Term Infl-Prot Secs ETF	4.5	0.5%	0.0%	0.9%	1.1%	2.6%	0.4%	0.60	0.8%	2.7	16	18,661	0.07	VTIP
PIMCO 1-5 Year US TIPS ETF	4.4	0.5%	0.0%	0.8%	1.0%	2.5%	0.4%	0.65	0.6%	na	13	1,122	0.20	STPZ
SPDR Blmbg Barclays TIPS ETF	4.0	1.5%	0.5%	1.3%	-0.8%	3.4%	1.9%	1.40	1.9%	5.7	40	869	0.15	IPE
iShares TIPS Bond	3.8	1.3%	0.4%	1.3%	-0.6%	3.2%	1.7%	1.33	1.5%	7.6	39	22,741	0.20	TIP
Schwab US TIPS ETF	3.8	1.2%	0.4%	1.2%	-0.7%	3.2%	1.8%	1.32	1.4%	7.5	39	1,865	0.05	SCHP
PIMCO 15+ Year US TIPS ETF	3.0	2.9%	1.6%	1.6%	-5.0%	6.4%	5.1%	3.27	2.3%	na	10	125	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	46.9	1.5%	0.6%	4.3%	7.0%	35.6%	-3.6%	3.99	6.2%	na	54	356	1.31	NTHSX
USAA High Income	33.9	3.0%	1.6%	5.0%	5.8%	23.1%	3.8%	1.93	5.7%	3.8	435	2,164	0.84	USHYX
Pax High Yield Bond Individual Investor	33.7	3.1%	1.5%	5.7%	6.8%	21.2%	2.3%	1.92	5.4%	4.0	233	410	0.97	PAXHX
Fidelity High Income	33.1	3.1%	1.6%	5.6%	5.7%	21.8%	4.0%	2.01	5.3%	na	561	4,659	0.73	SPHIX
Northern Multi-Manager Hi Yld Opp	33.0	3.1%	1.5%	5.0%	6.4%	21.7%	4.0%	1.86	5.4%	3.1	830	352	0.86	NMHYX
Fidelity Capital & Income	31.9	4.4%	1.9%	6.1%	6.5%	19.3%	5.6%	1.96	4.0%	na	600	11,124	0.75	FAGIX
Artisan High Income Investor	30.6	2.9%	1.3%	4.4%	5.5%	20.7%	na	na	6.1%	2.9	118	2,027	1.03	ARTFX
T. Rowe Price High Yield	29.0	2.6%	1.2%	4.7%	5.4%	18.9%	4.1%	1.72	5.6%	3.0	558	10,008	0.75	PRHYX
Northern High Yield Fixed Income	27.5	2.4%	1.0%	4.5%	5.6%	17.5%	3.2%	1.73	5.7%	4.3	190	4,682	0.81	NHFIX
Janus High-Yield T	25.6	2.5%	1.2%	4.4%	5.2%	16.1%	3.7%	1.51	5.7%	3.6	225	2,111	0.87	JAHYX
Fidelity Global High Income	25.6	3.2%	1.4%	4.9%	3.1%	17.6%	3.8%	1.92	4.7%	na	536	100	1.20	FGHIX
American Century High-Yield Inv	25.5	2.4%	1.3%	4.0%	3.9%	17.6%	3.0%	1.89	5.1%	3.7	650	952	0.85	ABHIX
Neuberger Berman High Income Bond Inv	25.1	2.7%	1.3%	4.2%	4.2%	16.7%	3.2%	1.82	5.3%	3.5	416	3,880	0.85	NHINX
Vanguard High-Yield Corporate Inv	22.3	2.5%	1.4%	3.9%	3.9%	14.5%	4.6%	1.49	5.3%	4.4	490	22,367	0.23	VWEHX
Fidelity Short Duration High Income	22.0	1.6%	0.8%	3.2%	3.8%	15.1%	2.4%	1.56	4.1%	na	244	116	0.80	FSAHX
Osterweis Strategic Income	21.8	1.3%	0.4%	2.6%	4.2%	15.0%	3.5%	1.18	5.2%	1.5	105	5,397	0.83	OSTIX
Westcore Flexible Income Retail	21.8	2.2%	0.8%	3.2%	3.3%	15.4%	5.2%	1.54	4.4%	4.3	73	78	0.85	WTLTX
Fidelity Focused High Income	21.7	2.2%	1.0%	3.7%	3.5%	14.5%	3.7%	1.69	4.4%	na	239	594	0.85	FHIFX
Metropolitan West High Yield Bond M	17.6	1.9%	1.1%	3.1%	3.6%	10.9%	1.9%	1.27	3.5%	2.5	246	898	0.86	MWHYX
Buffalo High-Yield	16.9	2.2%	1.1%	3.2%	3.2%	10.5%	3.8%	1.11	4.3%	na	116	237	1.03	BUFHX



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

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	39.8	3.1%	1.2%	4.8%	6.1%	28.9%	8.5%	2.46	5.4%	5.8	240	721	0.35	ANGL
SPDR Blmbg Barclays High Yield Bd ETF	28.0	2.6%	1.3%	4.6%	5.0%	18.5%	2.3%	2.06	6.0%	4.3	826	12,226	0.40	JNK
PIMCO 0-5 Year High Yield Corp Bd ETF	27.8	2.1%	1.1%	3.9%	5.8%	18.1%	3.4%	1.60	5.1%	na	399	2,097	0.55	HYS
SPDR Blmbg BarclaysST HY Bd ETF	27.2	2.2%	1.1%	3.9%	5.4%	17.9%	2.2%	1.66	5.7%	2.3	753	3,886	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd	22.8	1.9%	1.1%	3.6%	4.7%	14.4%	3.1%	1.35	5.5%	2.3	617	2,180	0.30	SHYG
PowerShares Fundamental HiYld CorpBd ETF	20.4	1.4%	0.6%	3.0%	3.0%	14.5%	3.4%	1.61	4.6%	na	277	1,172	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	21.6	2.3%	1.1%	4.0%	3.4%	14.2%	na	na	3.1%	3.7	17	80	1.60	WAMBX
Toews Unconstrained Income	15.3	2.2%	0.9%	3.1%	2.1%	10.1%	3.3%	0.95	2.4%	3.3	35	110	1.40	TUIFX
Brown Advisory Strategic Bond Adv	8.6	0.8%	0.4%	1.2%	1.0%	6.4%	1.1%	0.74	2.2%	na	171	83	0.98	BATBX
Manning & Napier Unconstrained Bond S	7.5	1.0%	0.5%	1.4%	0.8%	5.3%	1.8%	0.65	1.9%	2.7	302	881	0.77	EXCPX
Scout Unconstrained Bond Y	7.4	0.4%	0.3%	0.6%	0.3%	6.5%	0.5%	1.14	0.4%	1.7	84	1,607	0.80	SUBYX
Metropolitan West Strategic Income M	6.3	0.8%	0.5%	1.1%	1.2%	4.1%	1.8%	0.34	3.3%	1.9	302	115	1.87	MWSTX
FPA New Income	5.0	0.5%	0.3%	1.0%	1.1%	2.9%	1.3%	0.24	2.3%	1.3	540	4,930	0.49	FPNIX

141 World Bond Funds

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

GuideStone Funds Global Bond Investor	19.8	2.8%	1.3%	3.8%	1.7%	14.3%	2.5%	1.70	3.8%	5.1	708	448	0.85	GGBFX
Dodge & Cox Global Bond	18.5	2.3%	1.3%	3.3%	2.1%	13.2%	1.3%	1.67	1.7%	3.7	133	113	0.60	DODLX
Matthews Asia Strategic Income Investor	14.9	2.0%	1.4%	2.9%	0.8%	11.3%	3.9%	1.55	3.8%	na	37	71	1.12	MAINX
T. Rowe Price Global Multi-Sector Bd	11.8	2.0%	1.2%	3.1%	0.7%	7.9%	3.7%	1.13	3.4%	5.7	390	380	0.77	PRSNX
AMG Managers Global Income Opportunity N	6.3	2.8%	1.0%	3.1%	-3.6%	6.8%	0.2%	2.01	0.0%	5.6	118	14	0.89	MGBGX
Payden Global Fixed Income	3.7	0.8%	1.1%	1.3%	-1.1%	3.5%	3.7%	0.81	1.4%	6.2	304	124	0.71	PYGFX
Payden Global Low Duration	3.2	0.5%	0.3%	0.6%	0.5%	2.1%	1.0%	0.23	1.2%	1.5	334	129	0.53	PYGSX
Fidelity Global Bond	1.5	2.1%	0.5%	2.3%	-4.2%	3.5%	-0.8%	1.71	2.2%	7.1	633	56	0.75	FGFBX
Fidelity International Bond	-0.3	2.7%	0.4%	2.6%	-5.9%	3.0%	-3.1%	2.39	2.1%	7.5	209	53	0.77	FINUX
T. Rowe Price International Bond	-4.4	2.2%	0.3%	1.9%	-7.4%	1.1%	-2.6%	2.42	1.8%	9.3	311	4,581	0.83	RPIBX
American Century International Bd Inv	-8.3	1.9%	0.0%	1.0%	-8.1%	-1.2%	-3.4%	2.35	0.0%	7.6	202	897	0.80	BEGBX

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	24.7	2.3%	0.8%	4.6%	3.3%	16.8%	1.5%	2.24	4.6%	3.8	1,276	176	0.40	GHYG
VanEck Vectors Intl Hi Yld Bd ETF	24.2	3.9%	0.7%	5.0%	2.6%	16.6%	1.5%	2.52	4.9%	na	444	147	0.40	IHY
PIMCO Diversified Income Active ETF	18.9	2.2%	0.5%	3.0%	1.5%	14.4%	4.4%	1.86	4.2%	na	177	43	0.86	DI
iShares International High Yield Bond	10.1	2.1%	-0.6%	3.0%	-2.0%	9.2%	-4.8%	3.00	0.4%	3.3	422	60	0.40	HYXU
Vanguard Total International Bond ETF	0.1	-0.1%	0.9%	0.3%	-2.2%	1.9%	4.1%	0.94	1.9%	7.7	4,248	73,212	0.12	BNDX
PowerShares International Corp Bd ETF	-3.0	1.3%	-0.1%	2.3%	-7.3%	2.0%	-4.1%	2.46	2.1%	na	416	164	0.50	PICB
SPDR Blmbg Barclays Intl Corp Bd ETF	-4.3	1.0%	-0.4%	1.6%	-6.6%	0.7%	-5.4%	2.49	0.0%	6.0	565	160	0.50	IBND
iShares International Treasury Bond	-9.5	1.3%	-0.0%	0.5%	-8.0%	-2.0%	-3.4%	2.35	0.7%	7.9	672	594	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	28.2	4.1%	2.1%	6.5%	3.0%	18.7%	7.0%	2.41	5.4%	na	294	5,231	0.86	FNMIX
T. Rowe Price Emerging Markets Bond	27.2	4.1%	2.4%	6.4%	2.5%	18.3%	6.7%	2.22	6.4%	6.0	457	6,097	0.93	PREMX
T. Rowe Price Emerging Mkts Corp Bd	18.2	2.8%	1.6%	3.9%	1.0%	13.3%	4.8%	1.73	4.2%	5.2	127	61	1.15	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	15.8	3.2%	1.8%	4.4%	-0.1%	11.6%	5.7%	1.77	4.6%	6.2	973	1,201	0.32	VGAVX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	11.0	1.7%	0.8%	2.0%	0.8%	8.3%	na	na	2.8%	2.7	114	347	0.84	DELNX

146 Emerging Markets Bond ETFs


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

VanEck Vectors EM High Yield Bond ETF	29.5	3.3%	1.4%	5.1%	4.8%	19.6%	5.8%	2.45	6.0%	na	352	364	0.40	HYEM
iShares Emerging Markets High Yield Bond	26.4	3.4%	1.9%	6.0%	2.5%	17.9%	6.7%	2.44	6.2%	5.5	413	206	0.50	EMHY
iShares Emerging Markets Corporate Bond	20.9	3.3%	1.9%	3.9%	1.9%	15.1%	5.2%	2.15	4.2%	5.1	358	70	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	20.8	3.4%	2.1%	4.2%	1.8%	14.8%	3.1%	2.17	3.9%	4.9	83	50	0.60	EMCB



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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 JPMorgan USD Emerg Markets Bond	15.1	3.4%	1.7%	5.0%	-0.9%	11.0%	5.7%	1.97	4.7%	6.8	347	9,327	0.40	EMB
Vanguard Emerging Mkts Govt Bd ETF	15.1	2.8%	1.4%	4.4%	-0.5%	11.2%	5.5%	1.89	4.6%	6.2	973	1,201	0.32	VWOB
PowerShares Emerging Markets Sov Dbt ETF	13.8	3.7%	1.8%	5.3%	-2.6%	11.1%	7.0%	2.30	5.0%	na	87	4,000	0.50	PCY

 Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Hybrid Fund Rankings

DATA FOR PERIODS ENDING 02/28/2017

-----Performance-----

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

160 Retirement Income Funds

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

American Century One Choice In Ret Inv	17.8	2.8%	1.5%	3.6%	2.9%	11.3%	3.9%	0.80	1.3%	44%	55%	1%	1,838	0.79	ARTOX
Manning & Napier Target Income K	13.7	3.2%	1.5%	3.5%	1.4%	8.8%	2.0%	0.71	1.5%	32%	67%	0%	77	0.97	MTDKX
Fidelity Freedom Income	13.6	2.2%	1.1%	2.9%	1.8%	8.9%	3.1%	0.54	1.6%	26%	74%	-0%	2,136	0.49	FFFAX
Vanguard Target Retirement Income Inv	12.5	2.1%	1.2%	3.0%	1.4%	8.1%	3.7%	0.57	1.9%	30%	70%	0%	10,729	0.13	VTINX
Thrift Savings Plan L Income	10.3	1.4%	0.8%	2.0%	2.4%	6.0%	3.3%	na	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom Index Income Investor	9.3	1.7%	0.9%	2.2%	1.1%	6.0%	2.6%	0.43	1.5%	23%	77%	0%	256	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

Vanguard Tax-Managed Balanced Adm	20.3	3.4%	2.1%	4.9%	3.5%	11.8%	6.4%	0.77	2.1%	48%	52%	0%	3,274	0.11	VTMFV
T. Rowe Price Personal Strat Inc	20.0	3.3%	1.6%	4.4%	3.2%	12.5%	4.1%	0.82	1.9%	40%	55%	5%	1,756	0.59	PRPIX
GuideStone Funds Balanced Allc Inv	19.6	2.9%	1.3%	3.9%	2.7%	13.1%	2.5%	0.93	0.7%	43%	54%	1%	1,517	1.03	GGIZX
Dreyfus Conservative Allocation	19.5	3.3%	1.8%	4.4%	3.2%	11.9%	3.3%	0.85	1.5%	45%	55%	0%	33	0.93	SCALX
Fidelity Asset Manager 40%	18.9	3.2%	1.6%	4.1%	2.9%	11.9%	3.9%	0.79	1.6%	37%	57%	6%	1,273	0.55	FFANX
Fidelity Strategic Real Return	18.3	1.6%	1.0%	2.9%	3.2%	12.2%	-0.0%	0.77	2.1%	20%	43%	34%	787	0.82	FSRRX
T. Rowe Price Retirement Balanced	18.2	2.9%	1.4%	3.9%	3.0%	11.4%	3.7%	0.75	1.5%	39%	60%	0%	2,828	0.57	TRRIX
USAA Growth and Tax Strategy	17.7	3.3%	2.2%	4.9%	1.9%	10.8%	6.4%	0.73	2.2%	49%	51%	0%	371	0.87	USBLX
American Century Mlt-Asst RI Ret Inv	17.5	3.4%	2.2%	4.5%	3.2%	9.8%	-1.2%	0.80	0.0%	42%	55%	3%	19	0.98	ASIOX
TIAA-CREF Lifestyle Conservative Retail	17.3	2.9%	1.5%	3.6%	2.8%	11.0%	3.5%	0.76	1.9%	40%	57%	3%	166	0.75	TSCLX
American Century One Choice Cnsvr Inv	17.2	2.9%	1.5%	3.7%	2.4%	11.1%	3.9%	0.83	1.4%	46%	53%	1%	1,160	0.81	AOCIX
Weitz Balanced	17.0	3.6%	1.7%	3.8%	3.6%	9.7%	3.0%	0.84	0.3%	46%	54%	0%	118	1.11	WBALX
Permanent Portfolio Permanent I	16.7	4.2%	0.8%	3.6%	1.7%	11.4%	0.9%	1.18	0.8%	37%	35%	28%	2,798	0.80	PRPFV
American Century Strat Allc: Cnsvr Inv	16.6	2.9%	1.4%	3.7%	2.2%	10.7%	3.6%	0.83	1.1%	43%	53%	3%	530	1.00	TWSCX
Manning & Napier Pro-Blend Mod Term S	16.4	4.6%	1.7%	4.6%	1.6%	10.2%	1.5%	0.95	0.7%	44%	56%	0%	908	1.08	EXBAX
Schwab MarketTrack Conservative	16.0	2.3%	1.4%	3.2%	2.4%	10.4%	3.8%	0.71	1.6%	40%	60%	0%	238	0.67	SWCGX
USAA Cornerstone Moderately Cnsvr	15.6	3.0%	1.5%	3.9%	1.4%	10.3%	2.3%	0.79	2.3%	37%	58%	1%	200	0.99	UCMCX
Vanguard LifeStrategy Cnsvr Gr Inv	15.5	2.6%	1.6%	3.6%	1.8%	10.0%	4.5%	0.71	2.2%	39%	60%	0%	8,495	0.13	VSCGX
Fidelity Asset Manager 30%	15.1	2.5%	1.2%	3.3%	2.0%	9.8%	3.5%	0.64	1.6%	27%	67%	6%	1,051	0.54	FTANX
Vanguard Wellesley Income Inv	15.1	2.2%	2.0%	3.6%	1.3%	10.2%	6.0%	0.69	2.9%	38%	61%	1%	51,131	0.22	VWINX
USAA Cornerstone Conservative	15.1	2.2%	1.1%	3.1%	1.3%	10.7%	3.2%	0.58	3.1%	19%	76%	2%	158	0.71	USCCX
James Balanced: Golden Rainbow R	14.9	1.8%	1.2%	3.5%	3.4%	8.0%	3.5%	0.78	1.2%	53%	46%	1%	3,904	0.97	GLRBX
Manning & Napier Pro-Blend Cnsvr Term S	13.9	3.2%	1.5%	3.5%	1.5%	9.0%	2.1%	0.71	1.2%	33%	67%	0%	1,098	0.90	EXDAX
New Covenant Balanced Income	13.3	2.4%	1.4%	2.8%	2.1%	8.3%	3.7%	0.61	1.2%	33%	66%	0%	79	1.07	NCBIX
Berwyn Income	13.2	1.1%	0.5%	1.5%	1.9%	9.8%	2.7%	0.60	1.6%	19%	71%	-1%	1,744	0.68	BERIX
GuideStone Funds Conservative Allc Inv	12.4	1.8%	0.9%	2.4%	1.9%	8.2%	1.6%	0.54	1.1%	24%	73%	1%	490	0.97	GFIZX
American Century One Choice VryCnsvr Inv	11.9	2.0%	1.1%	2.5%	1.2%	8.2%	3.4%	0.56	1.3%	26%	74%	1%	427	0.70	AONIX
Fidelity Asset Manager 20%	11.4	1.9%	1.0%	2.5%	1.3%	7.6%	2.9%	0.50	1.6%	18%	76%	6%	4,912	0.53	FASIX
TCW Conservative Allocation I	10.4	2.4%	1.2%	2.8%	0.9%	6.7%	3.2%	0.79	2.4%	36%	64%	0%	29	1.00	TGPCX
TIAA-CREF Lifestyle Income Retail	10.2	1.8%	0.9%	2.3%	1.2%	6.7%	2.7%	0.44	2.0%	20%	77%	3%	62	0.71	TSILX
Vanguard LifeStrategy Income Inv	7.7	1.6%	1.1%	2.3%	-0.3%	5.7%	3.7%	0.50	2.2%	20%	80%	1%	3,845	0.12	VASIX
SMI Conservative Allocation	3.5	3.0%	1.7%	3.1%	-2.3%	2.8%	-1.5%	0.98	0.9%	59%	44%	-4%	16	1.30	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	44.6	4.0%	2.2%	5.2%	12.0%	27.5%	8.1%	1.38	2.1%	67%	32%	0%	15,593	0.53	DODBX
Oakmark Equity And Income Investor	36.8	4.4%	2.5%	6.0%	9.9%	20.9%	5.5%	1.26	1.4%	61%	37%	2%	16,673	0.79	OAKBX
Greenspring	35.9	1.0%	1.0%	3.0%	8.5%	24.4%	3.7%	1.34	1.3%	64%	35%	0%	326	0.96	GRSPX
FPA Crescent	34.9	4.1%	2.8%	5.3%	8.6%	21.0%	5.8%	1.17	0.8%	55%	41%	4%	17,386	1.09	FPACX
Osterweis Strategic Investment	34.4	4.3%	1.9%	6.8%	7.7%	19.9%	3.6%	1.26	3.5%	55%	43%	0%	204	1.14	OSTVX
Vanguard Wellington Inv	31.2	3.6%	2.7%	5.8%	6.8%	18.6%	7.6%	1.09	2.4%	66%	32%	3%	98,590	0.26	VWELX



Performance numbers reflect periods ending 02/28/2017. Funds shown in bold are the recommendations in the March 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									
Fidelity Balanced	30.5	5.1%	3.1%	6.5%	6.1%	18.0%	6.8%	1.19	1.5%	67%	31%	3%	29,944	0.55	FBALX
Janus Balanced T	29.6	5.4%	3.0%	6.6%	8.0%	15.0%	5.6%	1.07	2.0%	62%	35%	3%	13,073	0.84	JABAX
Fidelity Puritan	28.7	5.3%	2.9%	6.4%	5.8%	16.4%	6.5%	1.19	1.6%	73%	27%	0%	26,008	0.56	FPURX
T. Rowe Price Personal Strat Bal	26.9	4.4%	2.1%	5.6%	5.0%	16.3%	5.0%	1.11	1.7%	60%	35%	5%	2,160	0.71	TRPBX
T. Rowe Price Capital Appreciation	26.7	4.6%	2.7%	5.5%	5.0%	16.2%	9.3%	1.07	1.5%	65%	31%	2%	27,484	0.70	PRWCX
T. Rowe Price Balanced	26.4	4.5%	2.2%	5.8%	5.1%	15.5%	5.0%	1.13	1.9%	65%	34%	1%	3,852	0.64	RPBAX
Fidelity Asset Manager 60%	26.3	4.3%	2.0%	5.6%	4.7%	16.0%	4.6%	1.09	1.3%	56%	38%	6%	1,751	0.72	FSANX
Schwab Balanced	26.0	4.3%	2.7%	5.4%	5.4%	15.2%	5.9%	1.11	1.4%	59%	40%	0%	303	0.62	SWOBX
Intrepid Capital Investor	25.8	1.3%	0.3%	2.0%	4.3%	19.4%	3.9%	1.16	2.7%	51%	48%	0%	411	1.40	ICMBX
Vanguard Balanced Index Inv	25.7	3.8%	2.5%	5.0%	5.0%	15.7%	6.9%	1.00	1.9%	59%	41%	0%	32,421	0.22	VBINX
Vanguard STAR Inv	25.5	4.3%	2.1%	5.2%	4.3%	16.1%	5.2%	1.12	1.9%	60%	39%	1%	19,396	0.32	VGSTX
TIAA-CREF Managed Allc Retail	25.0	3.9%	2.0%	4.9%	4.5%	15.5%	4.6%	1.08	2.0%	60%	38%	2%	791	0.65	TIMRX
Schwab MarketTrack Balanced	24.9	3.0%	1.8%	4.4%	4.9%	15.6%	4.9%	1.01	1.7%	60%	40%	0%	528	0.62	SWBGX
Mairs & Power Balanced Inv	24.6	3.1%	2.5%	4.5%	4.0%	16.2%	6.2%	1.08	2.2%	65%	35%	0%	929	0.73	MAPOX
TIAA-CREF Lifestyle Moderate Retail	24.6	3.9%	1.9%	4.8%	4.4%	15.3%	4.4%	1.09	1.8%	59%	38%	2%	238	0.79	TSMXL
American Century One Choice Mod Inv	24.5	4.0%	1.9%	5.0%	4.3%	15.3%	4.6%	1.12	1.2%	64%	35%	1%	1,731	0.91	AOMIX
Dreyfus Moderate Allocation	23.9	3.9%	2.0%	5.0%	4.6%	14.3%	4.0%	1.02	1.3%	58%	41%	0%	63	1.05	SMDAX
American Century Strat Allc: Mod Inv	23.9	3.8%	1.8%	4.9%	4.0%	15.0%	4.4%	1.12	0.9%	61%	35%	4%	1,469	1.07	TWSMX
American Century Balanced Inv	23.7	3.9%	2.3%	4.9%	4.4%	14.4%	5.4%	1.01	1.4%	57%	43%	0%	856	0.91	TWBIX
Green Century Balanced	23.6	4.0%	2.6%	4.6%	4.1%	14.9%	4.7%	1.29	0.1%	65%	35%	-0%	210	1.48	GGBLX
Sit Balanced	23.3	4.8%	3.4%	5.8%	4.9%	12.7%	6.5%	1.03	1.6%	64%	37%	-0%	25	1.02	SIBAX
Vanguard LifeStrategy Moderate Gr Inv	23.3	3.6%	2.0%	5.0%	3.9%	14.5%	5.2%	0.99	2.1%	59%	40%	0%	14,111	0.14	VSMGX
Elfun Diversified	23.0	3.6%	1.9%	4.9%	3.9%	14.3%	4.0%	1.12	1.9%	36%	64%	0%	203	0.43	ELDFX
Value Line Asset Allocation Investor	22.9	4.8%	3.1%	5.0%	3.8%	14.1%	5.8%	1.09	0.2%	69%	31%	0%	310	1.18	VLAAX
AMG Chicago Equity Partners Balanced N	22.9	4.2%	2.5%	5.2%	4.8%	12.9%	5.7%	1.03	0.9%	63%	37%	0%	179	1.09	MBEAX
Fidelity Asset Manager 50%	22.6	3.7%	1.8%	4.8%	3.8%	13.9%	4.3%	0.94	1.5%	47%	47%	6%	7,987	0.66	FASMX
New Covenant Balanced Growth	22.4	3.6%	2.2%	4.4%	4.6%	13.4%	5.0%	1.02	0.9%	56%	44%	0%	290	1.06	NCBGX
Pax Balanced Individual Investor	21.3	3.4%	2.2%	4.5%	3.4%	13.4%	5.2%	1.04	1.2%	64%	36%	0%	1,933	0.91	PAXWX
USAA Cornerstone Moderately Agrsv	21.2	3.7%	1.8%	4.8%	3.1%	13.2%	2.3%	1.06	2.0%	55%	40%	3%	2,329	1.15	USCRX
USAA Cornerstone Moderate	19.1	3.5%	1.6%	4.5%	2.6%	12.0%	2.3%	0.92	2.4%	46%	49%	1%	1,085	1.07	USBSX
AMG Managers Montag & Caldwell Balancd N	9.6	4.1%	2.5%	4.4%	0.4%	4.8%	4.0%	0.93	0.7%	66%	34%	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

Fidelity Asset Manager 85%	35.3	5.7%	2.7%	7.4%	7.1%	20.8%	5.3%	1.48	1.0%	80%	14%	6%	1,800	0.76	FAMRX
Schwab MarketTrack Growth	34.2	3.8%	2.2%	5.7%	7.5%	21.1%	5.7%	1.35	1.6%	79%	20%	0%	764	0.59	SWHGX
T. Rowe Price Personal Strat Gr	33.3	5.4%	2.5%	6.7%	6.8%	19.9%	5.5%	1.40	1.3%	79%	17%	4%	1,795	0.79	TRSGX
Fidelity Four-in-One Index	33.2	4.6%	2.6%	6.6%	6.9%	19.7%	6.1%	1.39	2.0%	85%	15%	0%	4,797	0.11	FFNOX
TIAA-CREF Lifestyle Growth Retail	31.5	4.9%	2.3%	6.0%	6.3%	19.2%	4.8%	1.40	1.0%	79%	20%	1%	98	0.83	TSLGX
Vanguard LifeStrategy Growth Inv	31.2	4.6%	2.4%	6.3%	6.0%	19.0%	5.8%	1.31	2.1%	79%	21%	0%	13,036	0.15	VASGX
Value Line Income & Growth Investor	31.0	7.4%	3.4%	8.2%	4.9%	17.9%	6.0%	1.50	0.2%	84%	16%	0%	333	1.15	VALIX
Fidelity Strategic Dividend & Income	30.9	3.6%	2.9%	6.0%	5.3%	19.7%	8.6%	1.19	2.6%	78%	15%	0%	5,470	0.78	FSDIX
FundX Upgrader	30.6	3.2%	1.9%	4.9%	6.9%	18.8%	4.7%	1.76	0.5%	97%	2%	0%	226	1.79	FUNDX
Buffalo Flexible Income	30.1	2.3%	1.9%	5.8%	6.3%	17.9%	4.4%	1.29	2.6%	80%	13%	0%	810	1.01	BUFBX
Fidelity Asset Manager 70%	30.0	4.8%	2.3%	6.3%	5.8%	18.0%	4.9%	1.25	1.3%	66%	28%	6%	4,583	0.73	FASGX
American Century Strat Allc: Agrsv Inv	29.7	4.8%	2.2%	5.8%	5.4%	18.4%	5.0%	1.37	1.3%	76%	21%	3%	967	1.10	TWSAX
American Century One Choice Agrsv Inv	29.7	4.7%	2.1%	5.9%	5.5%	18.3%	5.2%	1.37	1.4%	78%	21%	1%	1,153	1.01	AOGIX
CAN SLIM Select Growth	29.2	4.8%	3.0%	6.3%	8.2%	14.7%	4.9%	1.54	0.1%	76%	24%	0%	73	1.41	CANGX
Manning & Napier Pro-Blend Max Term S	28.6	7.4%	2.9%	7.5%	3.8%	17.2%	3.1%	1.67	0.1%	92%	8%	0%	705	1.09	EXHAX
Dreyfus Growth Allocation	28.5	4.4%	2.3%	5.7%	6.0%	16.8%	4.7%	1.22	1.0%	72%	28%	0%	22	1.17	SGALX
GuideStone Funds Growth Allocation Inv	27.6	4.1%	1.8%	5.4%	4.5%	17.7%	2.7%	1.35	0.7%	70%	29%	1%	1,128	1.13	GCOZX
Hennessy Total Return Investor	25.4	2.4%	2.8%	3.9%	5.3%	16.3%	7.5%	1.21	1.1%	49%	51%	0%	87	1.18	HDOGX
Marsico Flexible Capital	24.7	6.6%	4.7%	7.9%	3.4%	13.4%	3.0%	1.60	1.5%	80%	14%	0%	270	1.37	MFCFX
USAA First Start Growth	24.5	3.9%	2.0%	5.3%	4.6%	14.6%	4.2%	1.18	1.5%	67%	31%	0%	408	1.44	UFSGX
USAA Total Return Strategy	-2.5	4.0%	0.0%	3.3%	-6.3%	0.5%	-2.7%	1.70	0.4%	30%	56%	13%	83	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	31.7	5.3%	3.8%	6.5%	7.5%	17.7%	5.5%	1.39	0.7%	80%	20%	0%	404	1.50	FLMFX
Horizon Active Asset Allocation N	31.6	5.4%	3.3%	7.5%	6.1%	18.0%	3.6%	1.64	0.9%	99%	1%	0%	365	1.62	AAANX

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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									
FundX Conservative Upgrader	25.0	2.8%	1.6%	4.3%	5.7%	15.1%	4.5%	1.11	1.4%	63%	33%	2%	57	1.84	RELAX
Gabelli Global Rising Income and Div AAA	24.2	4.0%	1.9%	5.6%	4.5%	14.2%	3.9%	1.06	1.0%	75%	19%	0%	48	1.75	GAGCX
Meeder Balanced Retail	22.9	4.0%	2.9%	5.1%	4.8%	13.1%	3.9%	1.01	1.1%	59%	41%	0%	230	1.73	FLDFX
Hancock Horizon Diversified Income Instl	20.3	3.1%	1.5%	4.8%	2.3%	13.2%	0.6%	0.97	4.7%	38%	47%	1%	57	1.12	HHIIX
USAA Managed Allocation	14.2	4.2%	2.4%	4.2%	-0.6%	10.5%	1.3%	1.20	2.2%	74%	26%	0%	739	0.98	UMAFX
Issachar N	12.2	1.8%	1.6%	3.2%	1.8%	7.3%	2.9%	0.59	2.3%	0%	101%	-1%	15	2.58	LIONX
SMI Dynamic Allocation	7.0	4.6%	2.8%	4.8%	-1.9%	4.1%	1.3%	1.40	0.2%	100%	0%	0%	167	1.29	SMIDX
Hussman Strategic Total Return	3.0	0.9%	0.1%	1.5%	-2.2%	3.6%	2.8%	0.99	0.3%	10%	89%	1%	399	0.79	HSTRX

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

USAA Cornerstone Aggressive	26.9	4.0%	2.0%	5.7%	4.9%	16.4%	2.6%	1.33	1.4%	69%	26%	3%	261	1.23	UCAGX
T. Rowe Price Global Allocation	26.3	4.3%	2.1%	5.7%	4.7%	15.9%	4.3%	1.10	1.1%	56%	34%	10%	212	1.15	RPGAX
Fidelity Global Strategies	24.1	4.6%	1.8%	5.7%	4.0%	14.3%	4.0%	1.07	1.4%	56%	40%	3%	169	1.11	FDYSX
Appleseed Investor	24.0	5.7%	1.9%	6.6%	1.5%	16.0%	0.2%	1.53	1.4%	65%	17%	18%	180	1.23	APPLX
American Century Global Allocation Inv	16.2	3.1%	1.2%	4.2%	1.0%	10.9%	-0.5%	1.09	1.0%	49%	46%	5%	14	1.25	AGAVX
Fidelity Global Balanced	11.7	3.8%	1.5%	4.2%	-1.1%	8.6%	-0.1%	1.16	0.1%	55%	43%	2%	455	1.02	FGBLX

166 Convertible Bond Funds

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

Fidelity Convertible Securities	26.5	2.8%	1.1%	4.3%	4.6%	17.6%	1.4%	1.51	3.2%	9%	21%	0%	1,609	0.45	FCVSX
Vanguard Convertible Securities Inv	20.8	2.1%	0.7%	3.1%	3.7%	14.1%	1.8%	1.08	1.3%	0%	7%	3%	1,455	0.38	VCVSX
Harbor Convertible Securities Instl	18.5	2.9%	1.2%	2.6%	2.7%	13.2%	2.2%	0.90	1.3%	0%	7%	1%	350	0.73	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	21.1	3.3%	1.6%	4.2%	3.5%	13.4%	4.2%	0.87	1.7%	46%	54%	0%	4,162	0.60	FFFCX
T. Rowe Price Retirement 2010	20.1	3.2%	1.7%	4.3%	3.1%	12.8%	4.3%	0.86	1.9%	43%	56%	1%	5,588	0.59	TRRAX
TIAA-CREF Lifecycle 2010 Retirement	19.3	3.1%	1.6%	3.9%	3.2%	12.2%	3.9%	0.85	1.9%	42%	55%	3%	1,182	0.62	TCLEX
T. Rowe Price Retirement 2005	18.1	3.0%	1.5%	3.9%	2.5%	11.7%	4.0%	0.78	1.8%	38%	61%	1%	1,813	0.60	TRRFX
Fidelity Freedom 2005	17.7	2.8%	1.3%	3.6%	2.7%	11.4%	3.8%	0.73	1.7%	37%	63%	-0%	582	0.56	FFVFX
Schwab Target 2010	14.7	2.7%	1.5%	3.5%	2.1%	9.1%	3.6%	0.69	1.7%	36%	63%	1%	58	0.43	SWBRX
Vanguard Target Retirement 2010 Inv	12.9	2.2%	1.3%	3.0%	1.5%	8.5%	3.8%	0.63	1.8%	30%	69%	0%	5,597	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	24.2	3.7%	1.8%	4.8%	4.3%	15.2%	4.6%	0.99	1.7%	54%	45%	0%	5,322	0.64	FFVFX
T. Rowe Price Retirement 2015	22.9	3.6%	1.9%	4.8%	3.7%	14.3%	4.7%	0.99	1.8%	51%	48%	1%	9,546	0.62	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	21.2	3.4%	1.7%	4.3%	3.7%	13.3%	4.1%	0.93	1.9%	47%	50%	2%	1,877	0.63	TCLIX
Vanguard Target Retirement 2015 Inv	18.2	2.9%	1.6%	4.0%	2.7%	11.5%	4.5%	0.83	1.9%	44%	55%	0%	17,182	0.14	VTXVX
Schwab Target 2015	15.5	2.9%	1.6%	3.7%	2.3%	9.6%	3.7%	0.73	1.8%	38%	61%	1%	99	0.44	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	26.2	3.9%	2.0%	5.1%	4.7%	16.5%	4.9%	1.09	1.6%	60%	39%	0%	12,231	0.67	FFFDX
T. Rowe Price Retirement 2020	26.1	4.2%	2.1%	5.4%	4.6%	16.1%	5.0%	1.12	1.8%	60%	39%	1%	26,115	0.66	TRRBX
TIAA-CREF Lifecycle 2020 Retirement	23.7	3.7%	1.8%	4.7%	4.3%	14.7%	4.3%	1.04	1.7%	54%	43%	2%	3,413	0.65	TCLTX
Vanguard Target Retirement 2020 Inv	22.2	3.4%	1.9%	4.7%	3.6%	13.9%	5.1%	0.98	1.9%	56%	44%	0%	29,023	0.14	VTWNX
Schwab Target 2020	20.1	3.4%	1.8%	4.4%	3.5%	12.2%	4.2%	0.95	1.7%	50%	49%	1%	538	0.49	SWCRX
American Century One Choice 2020 Inv	18.9	2.9%	1.5%	3.9%	3.1%	11.9%	4.1%	0.87	1.3%	47%	52%	1%	1,972	0.82	ARBVX
Thrift Savings Plan 2020	18.7	2.4%	1.4%	3.6%	4.0%	11.1%	4.4%	na	na	na	na	na	na	0.03	L2020

173 Target-Date 2021-2025 Funds

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

T. Rowe Price Retirement 2025	28.9	4.7%	2.3%	5.9%	5.4%	17.7%	5.3%	1.24	1.6%	68%	31%	1%	21,324	0.69	TRRHX
Fidelity Freedom 2025	28.6	4.2%	2.1%	5.5%	5.3%	17.8%	5.2%	1.20	1.5%	66%	34%	0%	9,642	0.69	FFTWX
TIAA-CREF Lifecycle 2025 Retirement	26.5	4.1%	2.0%	5.1%	5.1%	16.3%	4.6%	1.17	1.6%	62%	36%	2%	3,655	0.66	TCLFX
Vanguard Target Retirement 2025 Inv	25.4	3.9%	2.1%	5.3%	4.4%	15.7%	5.3%	1.10	1.9%	64%	36%	0%	33,669	0.14	VTTVX
Schwab Target 2025	24.7	4.0%	2.2%	5.3%	4.6%	14.8%	4.7%	1.12	1.6%	62%	37%	1%	467	0.56	SWHRX

i Performance numbers reflect periods ending 02/28/2017. Funds shown in bold are the recommendations in the March 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									
American Century One Choice 2025 Inv	20.6	3.3%	1.7%	4.1%	3.4%	13.0%	4.3%	0.95	1.2%	52%	47%	1%	2,855	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	33.7	4.9%	2.4%	6.4%	6.6%	20.7%	5.7%	1.42	1.5%	79%	20%	0%	11,194	0.75	FFEX
T. Rowe Price Retirement 2030	31.4	5.0%	2.5%	6.4%	6.0%	19.0%	5.6%	1.34	1.5%	75%	24%	1%	27,138	0.72	TRRX
TIAA-CREF Lifecycle 2030 Retirement	29.5	4.4%	2.2%	5.6%	5.8%	18.1%	4.8%	1.31	1.5%	70%	28%	2%	3,569	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	28.3	4.3%	2.3%	5.8%	5.2%	17.3%	5.6%	1.22	1.9%	71%	29%	0%	27,346	0.15	VTHRX
Schwab Target 2030	28.0	4.4%	2.4%	5.9%	5.4%	16.7%	5.0%	1.25	1.6%	70%	29%	1%	865	0.61	SWDRX
Thrift Savings Plan 2030	26.2	3.5%	2.0%	5.1%	5.7%	15.4%	5.3%	na	na	na	na	na	na	0.03	L2030
American Century One Choice 2030 Inv	22.5	3.5%	1.8%	4.5%	3.9%	14.1%	4.6%	1.02	1.2%	57%	42%	1%	2,156	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	37.3	5.3%	2.7%	6.9%	7.6%	22.7%	6.0%	1.54	1.3%	89%	10%	0%	6,800	0.77	FFTHX
T. Rowe Price Retirement 2035	33.4	5.3%	2.6%	6.7%	6.6%	20.1%	5.7%	1.44	1.4%	81%	18%	1%	16,189	0.74	TRRX
TIAA-CREF Lifecycle 2035 Retirement	32.0	4.8%	2.3%	6.1%	6.4%	19.5%	4.9%	1.43	1.3%	78%	20%	2%	3,600	0.68	TCLRX
Vanguard Target Retirement 2035 Inv	31.2	4.6%	2.4%	6.3%	5.9%	19.0%	5.8%	1.34	1.9%	79%	21%	0%	26,504	0.15	VTHX
Schwab Target 2035	31.1	4.8%	2.6%	6.4%	6.3%	18.4%	5.3%	1.37	1.5%	77%	22%	1%	388	0.65	SWIRX
American Century One Choice 2035 Inv	24.5	3.8%	1.9%	4.8%	4.5%	15.2%	4.9%	1.12	1.2%	63%	36%	1%	2,351	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	37.5	5.4%	2.7%	7.0%	7.7%	22.8%	6.0%	1.54	1.3%	90%	10%	0%	7,177	0.77	FFFX
T. Rowe Price Retirement 2040	35.2	5.6%	2.8%	7.0%	7.1%	21.1%	5.9%	1.51	1.3%	86%	13%	1%	18,937	0.76	TRDX
TIAA-CREF Lifecycle 2040 Retirement	35.0	5.1%	2.5%	6.6%	7.3%	21.2%	5.1%	1.55	1.2%	86%	12%	1%	4,497	0.69	TCLX
Vanguard Target Retirement 2040 Inv	34.4	5.0%	2.6%	6.8%	6.7%	20.8%	5.9%	1.46	1.9%	86%	14%	0%	19,359	0.16	VFORX
Schwab Target 2040	33.7	5.1%	2.7%	6.8%	7.0%	19.9%	5.5%	1.48	1.5%	84%	15%	1%	898	0.70	SWERX
Thrift Savings Plan 2040	30.2	4.0%	2.3%	5.9%	6.5%	17.8%	5.8%	na	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	26.7	4.1%	2.0%	5.1%	5.1%	16.5%	5.3%	1.22	1.1%	69%	30%	1%	1,597	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	37.2	5.3%	2.6%	7.0%	7.6%	22.6%	6.0%	1.54	1.3%	90%	10%	0%	3,434	0.77	FFGX
TIAA-CREF Lifecycle 2045 Institutional	36.4	5.3%	2.6%	6.8%	7.7%	22.0%	5.4%	1.57	1.3%	89%	9%	1%	2,084	0.45	TTFIX
T. Rowe Price Retirement 2045	35.6	5.7%	2.8%	7.1%	7.3%	21.3%	5.9%	1.51	1.2%	87%	12%	1%	9,919	0.76	TRRX
Vanguard Target Retirement 2045 Inv	35.3	5.1%	2.6%	7.0%	7.1%	21.3%	6.0%	1.47	1.9%	88%	11%	0%	17,666	0.16	VTIVX
Schwab Target 2045	35.2	5.3%	2.8%	7.1%	7.3%	20.8%	5.7%	1.53	1.4%	87%	12%	1%	95	0.72	SWMRX
American Century One Choice 2045 Inv	28.8	4.4%	2.1%	5.6%	5.5%	17.8%	5.6%	1.31	1.1%	76%	23%	1%	1,675	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	37.4	5.4%	2.7%	7.0%	7.7%	22.7%	6.0%	1.54	1.3%	90%	10%	0%	2,838	0.77	FFHX
TIAA-CREF Lifecycle 2050 Institutional	37.0	5.5%	2.7%	6.9%	7.9%	22.3%	5.5%	1.57	1.2%	90%	8%	1%	1,304	0.45	TFTIX
Schwab Target 2050	36.3	5.4%	2.9%	7.3%	7.6%	21.4%	5.8%	1.56	1.4%	89%	10%	1%	79	0.74	SWNRX
T. Rowe Price Retirement 2050	35.5	5.6%	2.7%	7.1%	7.2%	21.2%	5.9%	1.51	1.3%	87%	12%	1%	7,820	0.76	TRRMX
Vanguard Target Retirement 2050 Inv	35.2	5.1%	2.6%	7.0%	7.0%	21.3%	6.0%	1.47	1.8%	88%	11%	0%	11,140	0.16	VFIX
Thrift Savings Plan 2050	34.1	4.5%	2.5%	6.6%	7.4%	20.1%	6.1%	na	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	30.3	4.7%	2.2%	5.9%	5.9%	18.6%	5.7%	1.35	1.0%	80%	19%	1%	959	0.99	ARFVX



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Stock Fund Rankings

DATA FOR PERIODS ENDING 02/28/2017

-----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

CGM Focus	82.2	7.4%	3.8%	11.9%	26.9%	43.5%	4.4%	1.89	0.0%	15.82	42,828	30	986	1.13	CGMFX
Matthew 25	78.4	6.4%	3.7%	8.8%	25.0%	44.7%	8.3%	1.44	0.8%	17.69	29,152	31	410	1.06	MXXVX
JPMorgan Large Cap Value A	63.0	5.1%	3.4%	8.0%	19.7%	35.4%	12.8%	1.20	1.0%	14.73	40,416	105	979	0.93	OLVAX
Dodge & Cox Stock	62.8	5.3%	3.0%	6.7%	18.0%	38.1%	10.1%	1.24	1.5%	18.23	69,792	69	63,420	0.52	DODGX
Ariel Focus Investor	62.8	6.9%	3.9%	9.0%	14.5%	39.3%	6.2%	1.31	1.0%	19.53	29,374	31	55	1.00	ARFFX
Green Owl Intrinsic Value	62.1	5.0%	4.0%	7.5%	18.6%	36.0%	8.1%	1.25	0.3%	15.61	56,408	34	72	1.12	GOWLX
Fairholme	56.7	-0.9%	-3.6%	-5.0%	20.0%	41.7%	1.0%	2.24	1.8%	59.99	1,373	55	2,612	1.04	FAIRX
Pin Oak Equity	56.4	3.8%	2.5%	6.6%	15.2%	34.6%	11.9%	1.27	0.6%	18.49	28,188	35	213	1.08	POGSX
Artisan Value Investor	55.7	4.1%	1.8%	5.0%	12.4%	38.3%	8.4%	1.38	0.6%	14.81	33,986	42	906	0.97	ARTLX
Toreador Core Retail	55.6	5.2%	2.7%	8.8%	14.9%	31.9%	8.9%	1.20	0.5%	16.55	25,425	77	105	1.20	TORLX
Fidelity Large Cap Stock	53.2	4.9%	3.5%	7.1%	12.9%	33.3%	8.5%	1.21	1.3%	20.01	61,092	196	3,046	0.78	FLCSX
Thompson LargeCap	52.9	5.0%	3.2%	5.5%	11.6%	35.8%	8.6%	1.30	0.8%	18.12	47,239	83	123	1.10	THPGX
Croft Value R	51.6	6.8%	3.2%	8.3%	13.0%	30.3%	4.4%	1.36	0.0%	18.84	47,133	62	65	1.47	CLVFX
Vanguard Windsor Inv	51.5	5.6%	3.9%	7.5%	12.7%	31.3%	7.9%	1.20	1.8%	19.30	38,351	143	18,396	0.30	VWNDX
Becker Value Equity Retail	50.8	5.1%	4.1%	7.5%	12.1%	31.2%	8.7%	1.09	1.5%	16.69	51,195	61	407	0.78	BVEFX
Al Frank Inv	49.8	5.4%	3.5%	7.1%	13.8%	28.9%	6.0%	1.19	1.2%	15.99	32,018	75	73	1.49	VALUX
Vanguard US Value Inv	49.5	3.6%	3.6%	6.6%	14.1%	28.8%	10.1%	1.07	2.0%	16.18	24,035	255	1,657	0.23	VUVLX
Dreyfus Disciplined Stock	49.1	6.6%	4.2%	8.6%	12.3%	28.2%	9.8%	1.11	1.1%	20.62	68,961	65	603	1.00	DDSTX
Wilshire Large Company Value Invmt	49.0	3.8%	3.5%	6.2%	12.8%	30.0%	7.7%	1.13	0.6%	17.36	48,539	262	188	1.29	DTLVX
Fort Pitt Capital Total Return	48.8	5.4%	2.9%	7.9%	12.7%	28.2%	9.5%	1.03	0.9%	21.98	30,093	41	67	1.25	FPCGX
PRIMECAP Odyssey Stock	48.7	6.6%	4.2%	8.5%	11.9%	28.4%	11.1%	1.11	1.1%	18.26	43,651	122	6,926	0.69	POSXX
Northern Large Cap Value	48.7	3.8%	3.9%	6.1%	12.8%	29.8%	8.7%	1.09	1.5%	16.27	37,844	137	95	0.57	NOLVX
Fidelity Growth & Income	48.6	4.4%	3.4%	6.4%	12.1%	30.1%	9.5%	1.13	1.7%	20.09	71,185	231	7,260	0.65	FGRIX
USAA Growth & Income	48.4	5.6%	3.0%	7.0%	13.1%	28.3%	9.0%	1.13	0.9%	20.63	48,623	136	1,686	0.95	USGRX
Multi-Manager Value Strategies A	48.2	5.4%	3.8%	7.7%	11.9%	28.6%	9.2%	1.00	1.7%	18.74	65,069	364	2,529	1.13	CDEIX
Huber Capital Equity Income Investor	48.2	5.1%	3.1%	8.2%	12.0%	28.0%	2.5%	1.18	1.2%	17.18	28,901	45	96	1.39	HULIX
Fidelity Value Strategies	48.1	6.5%	3.6%	8.9%	10.0%	29.2%	7.1%	1.19	1.4%	19.09	12,990	78	1,147	0.56	FSLSX
Vanguard Capital Value Inv	47.8	3.7%	2.9%	5.0%	11.4%	31.4%	1.6%	1.47	1.6%	20.18	23,959	89	961	0.25	VCVLX
Fidelity Blue Chip Value	47.3	6.9%	3.8%	9.9%	12.4%	25.0%	9.9%	1.03	1.0%	16.82	42,941	54	432	0.88	FBCVX
Quartile															
Barrett Opportunity	46.8	3.8%	3.3%	7.0%	11.4%	28.5%	8.5%	1.06	1.0%	23.27	41,957	27	60	1.28	SAOPX
Sound Shore Investor	46.7	5.1%	3.5%	6.5%	10.6%	29.6%	7.9%	1.20	1.0%	20.66	58,287	37	2,030	0.93	SSHFX
Wasatch Large Cap Value Investor	46.5	4.0%	4.3%	7.8%	11.0%	27.6%	7.9%	1.07	1.6%	18.96	99,038	36	194	1.10	FMIEX
BMO Large-Cap Value Y	46.4	5.6%	4.4%	8.3%	12.7%	25.5%	8.5%	1.02	1.4%	19.30	42,078	72	341	1.00	MREIX
Clipper	46.4	3.4%	1.8%	4.5%	10.6%	31.3%	11.3%	1.16	1.0%	19.60	84,483	27	1,118	0.72	CFIMX
Fidelity Mega Cap Stock	46.2	4.5%	3.7%	6.5%	11.6%	28.2%	9.3%	1.13	1.4%	19.36	121,046	127	3,793	0.69	FGRTX
Schwab Dividend Equity	46.0	4.7%	4.3%	7.2%	11.8%	27.0%	7.9%	1.12	1.6%	18.16	33,259	126	1,525	0.89	SWDSX
T. Rowe Price Equity Income	45.9	3.5%	3.3%	5.3%	11.4%	29.2%	7.5%	1.06	2.1%	20.57	57,758	116	23,068	0.66	PRFDX
Meehan Focus	45.0	6.9%	3.8%	8.3%	12.9%	23.8%	4.8%	1.19	1.3%	15.56	79,634	36	60	1.02	MEFOX
Janus Growth and Income T	44.8	5.9%	3.8%	8.1%	11.9%	24.8%	10.3%	0.99	2.0%	18.59	69,439	69	4,633	0.88	JAGIX
Fidelity Value Discovery	44.8	5.0%	3.2%	8.2%	12.0%	24.6%	9.5%	0.96	1.1%	17.61	42,724	98	2,304	0.86	FVDFX
Fidelity Equity-Income	44.4	3.9%	3.1%	6.1%	10.5%	27.9%	8.5%	0.97	2.2%	17.05	56,149	200	8,730	0.71	FEQIX
USAA Value	44.2	4.0%	2.7%	5.4%	11.7%	27.1%	7.4%	1.07	1.3%	19.63	29,948	130	1,503	1.11	UVALX
Schwab Core Equity	44.0	6.7%	4.5%	8.5%	10.4%	25.1%	9.4%	1.11	1.6%	20.16	52,983	115	2,196	0.73	SWANX
TCW Relative Value Large Cap N	43.8	3.5%	1.8%	5.2%	11.3%	27.3%	7.7%	1.19	1.5%	17.75	40,529	51	483	1.00	TGDVX
Fidelity Stk Selec Lg Cp Val	43.8	4.3%	3.7%	6.7%	10.9%	26.3%	9.3%	0.99	1.2%	17.81	49,791	119	776	0.81	FSLVX
Matrix Advisors Value	43.6	3.6%	2.2%	4.5%	9.1%	30.1%	6.9%	1.27	2.3%	16.47	77,135	35	59	0.99	MAVFX
Dana Large Cap Equity N	43.6	7.1%	4.4%	10.0%	11.5%	22.2%	8.1%	1.02	1.3%	19.79	49,811	55	144	0.98	DLCEX
GuideStone Funds Value Equity Investor	43.2	3.4%	2.8%	5.8%	11.1%	26.4%	7.8%	1.10	1.1%	17.11	55,349	247	1,330	0.86	GVEZX
Homestead Value	43.2	5.3%	4.8%	7.5%	10.3%	25.4%	9.5%	1.16	2.0%	19.77	59,545	45	1,000	0.59	HOVLX



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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
Thrift Savings Plan C Fund	43.1	6.0%	4.0%	8.0%	10.0%	25.0%	10.7%	1.05	1.9%	22.00	76,187	510	na	0.03	THRIFTC
Payson Total Return	42.9	6.8%	4.4%	7.8%	10.4%	24.7%	6.8%	1.06	1.3%	19.23	101,323	42	79	0.97	PBFDX
Index Funds S&P 500 Equal Weight No Load	42.4	5.4%	3.2%	6.6%	9.5%	26.4%	na	na	1.1%	18.97	21,757	505	12	0.25	INDEX
Mount Lucas US Focused Eq I	42.3	3.4%	3.3%	5.4%	14.1%	22.9%	5.4%	1.23	4.4%	10.12	22,131	38	17	0.95	BMLEX
Vulcan Value Partners	42.3	7.3%	3.9%	7.5%	12.3%	22.5%	7.7%	1.16	1.2%	15.40	26,846	32	1,298	1.08	VVPLX
Vanguard Windsor II Inv	42.2	4.5%	3.4%	6.2%	9.7%	26.3%	8.1%	1.04	2.3%	18.39	74,668	279	48,596	0.33	VWNFX
Domini Impact Equity Investor	41.6	5.5%	3.4%	6.9%	10.9%	23.8%	6.6%	1.09	0.9%	18.69	28,152	134	878	1.14	DSEFX
Royce Special Equity Multi-Cap Service	41.5	5.8%	2.8%	6.4%	11.9%	23.3%	4.6%	1.21	0.9%	19.09	26,572	30	114	1.24	RSEMX
Smead Value Investor	41.2	8.2%	5.3%	9.4%	11.8%	20.0%	7.8%	1.14	0.5%	15.41	73,421	27	1,180	1.26	SMVLX
Median		5.0%	3.4%	6.7%	10.0%	24.8%	8.3%								
Hennessy Cornerstone Value Investor	41.2	4.3%	2.3%	5.9%	10.0%	25.3%	7.6%	1.05	2.2%	15.31	58,834	51	281	1.22	HFCVX
T. Rowe Price Value	41.1	5.4%	4.2%	7.3%	10.2%	23.7%	8.6%	1.04	1.6%	19.47	60,199	121	25,149	0.81	TRVLX
Marathon Value Portfolio	40.8	5.5%	3.1%	8.0%	8.6%	24.2%	7.9%	0.97	0.5%	21.62	28,513	101	69	1.10	MVPFX
Fidelity Equity Dividend Income	40.8	3.5%	3.4%	5.8%	9.6%	25.3%	9.5%	0.95	1.8%	17.63	66,123	101	5,866	0.72	FEQTX
Vanguard Growth & Income Inv	40.7	5.2%	3.8%	7.0%	9.6%	24.1%	10.7%	0.98	1.9%	18.16	54,631	940	7,370	0.34	VQNFX
Commerce Value	40.7	3.2%	3.7%	5.1%	9.8%	25.7%	10.6%	0.94	2.3%	19.39	64,327	47	321	0.71	CFVLX
American Century Income & Growth Inv	40.6	5.6%	3.9%	7.1%	8.8%	24.8%	8.3%	1.02	2.1%	18.09	64,197	122	2,136	0.68	BIGRX
American Century Equity Growth Inv	40.5	5.9%	3.5%	7.5%	9.1%	23.8%	7.8%	1.02	1.3%	18.66	59,461	145	3,248	0.67	BEQGX
Edgar Lomax Value	40.5	4.6%	4.0%	6.2%	9.6%	24.7%	10.0%	0.95	2.0%	18.40	99,846	55	86	0.70	LOMAX
American Funds Washington Mutual F1	40.5	4.7%	3.3%	6.5%	10.2%	23.8%	9.3%	0.96	1.7%	21.82	100,764	190	90,340	0.66	WSHFX
American Funds Invmt Co of Amer F1	40.3	5.1%	2.3%	6.5%	8.9%	24.8%	9.3%	1.00	1.7%	19.60	81,390	247	84,372	0.69	AICFX
TCW Relative Value Dividend Apprec N	40.2	3.2%	2.4%	4.6%	9.6%	26.0%	7.9%	1.13	1.5%	19.01	46,011	53	1,133	1.00	TGIGX
Cambiar Opportunity Inv	40.1	3.0%	3.4%	3.9%	9.8%	26.4%	8.2%	1.15	1.5%	18.39	47,543	37	360	1.05	CAMOX
Vanguard Equity-Income Inv	39.9	4.5%	3.9%	7.3%	9.0%	23.5%	10.4%	0.93	2.6%	19.40	80,413	217	27,098	0.26	VEIPX
FMI Large Cap	39.9	5.4%	2.2%	6.0%	9.7%	24.2%	9.6%	0.98	1.0%	17.65	53,937	33	6,734	0.84	FMIHX
Guinness Atkinson Global Inntrs Inv	39.8	5.8%	2.4%	7.6%	9.0%	23.3%	7.1%	1.25	0.9%	19.15	46,297	32	173	1.24	IWIRX
Voya Corporate Leaders Trust B	38.8	2.6%	2.5%	5.1%	8.2%	25.5%	6.1%	1.12	3.8%	20.58	93,160	21	1,021	0.59	LXCX
Torrey	38.7	4.4%	2.6%	5.8%	8.9%	24.0%	9.8%	0.97	1.1%	16.48	48,617	30	443	1.08	TORYX
AMG River Road Dividend All Cap Value N	38.5	3.2%	2.2%	5.4%	9.4%	23.6%	9.1%	0.97	2.2%	19.52	23,554	61	947	1.10	ARDEX
American Century Equity Income Inv	37.9	4.1%	3.6%	6.6%	7.6%	23.8%	11.6%	0.74	1.8%	21.46	55,026	100	12,365	0.94	TWEIX
Tocqueville	37.8	5.1%	3.8%	6.7%	8.9%	22.2%	7.2%	1.13	1.1%	21.02	74,206	57	287	1.24	TOCQX
American Funds American Mutual F1	37.5	4.8%	3.3%	6.8%	7.9%	22.8%	9.2%	0.90	1.9%	20.69	79,324	227	43,480	0.67	AMFFX
Columbia Contrarian Core Z	37.3	6.0%	4.0%	7.4%	7.9%	22.0%	10.1%	1.01	0.9%	21.38	107,222	80	10,108	0.81	SMGIX
Ave Maria Rising Dividend	37.1	4.9%	2.7%	5.3%	7.5%	24.3%	7.8%	1.04	1.5%	20.48	37,991	40	907	0.92	AVEDX
Cullen High Dividend Equity Retail	36.6	5.4%	4.4%	8.6%	6.7%	21.4%	9.0%	0.95	2.3%	21.52	105,062	40	1,936	1.01	CHDEX
Longleaf Partners	36.6	1.7%	-0.3%	-1.1%	6.4%	31.4%	2.0%	1.48	0.0%	13.77	25,128	16	3,357	0.93	LLPFX
USAA Income Stock	36.5	4.4%	3.5%	6.7%	7.9%	21.9%	8.8%	0.93	2.2%	19.43	66,386	158	2,814	0.80	USISX
State Farm Growth	36.3	3.6%	2.9%	6.8%	7.0%	22.5%	8.9%	0.90	2.4%	22.76	98,455	77	4,589	0.12	STFGX
Fidelity Disciplined Equity	35.7	6.0%	3.7%	7.6%	8.7%	19.4%	7.7%	1.00	1.4%	19.15	55,874	115	1,328	0.68	FDEQX
Fidelity Dividend Growth	35.4	5.1%	4.1%	7.1%	8.4%	19.9%	7.8%	0.96	1.5%	20.27	86,332	121	7,635	0.62	FDGFX
AMG Yacktman Focused N	35.3	5.8%	0.9%	7.0%	7.9%	20.4%	7.7%	0.96	1.3%	17.30	117,637	25	4,592	1.25	YAFFX
TETON Westwood Equity AAA	35.2	4.7%	3.3%	6.4%	8.4%	20.4%	8.1%	0.94	0.5%	21.61	70,184	48	64	1.63	WESWX
Hennessy Cornerstone Large Growth Inv	35.2	3.8%	3.2%	3.2%	12.6%	19.4%	8.3%	1.13	1.1%	14.94	29,590	51	111	1.26	HFLGX
Meeder Dynamic Growth Retail	35.0	5.5%	3.9%	7.2%	7.8%	20.1%	6.5%	1.00	0.9%	17.06	62,817	307	122	1.63	FLDGX
Gabelli Asset AAA	34.8	4.7%	1.9%	6.0%	7.2%	21.7%	4.7%	1.06	0.7%	20.57	15,875	475	2,620	1.35	GABAX
T. Rowe Price Dividend Growth	34.2	4.8%	3.2%	6.1%	6.6%	21.5%	10.2%	0.93	1.4%	23.07	58,706	112	7,381	0.64	PRDGX
Henssler Equity Investor	33.7	2.9%	1.9%	4.9%	9.2%	19.6%	8.0%	0.93	0.6%	20.45	4,054	58	43	1.48	HEQFX
Osterweis	33.7	5.8%	2.5%	8.5%	8.1%	17.1%	2.7%	0.99	1.0%	21.30	36,860	35	345	1.03	OSTFX
PMC Diversified Equity	33.4	4.8%	2.4%	6.3%	7.4%	19.7%	4.1%	1.02	0.6%	18.74	21,919	1,000	565	1.39	PMDEX
Mairs & Power Growth Inv	33.3	4.5%	2.8%	6.1%	6.3%	20.9%	8.0%	1.01	1.3%	20.80	27,048	53	4,555	0.65	MPGFX
AMG Yacktman I	33.3	5.2%	1.9%	6.5%	7.7%	19.1%	7.4%	0.85	1.7%	18.91	100,730	44	8,753	0.74	YACKX
Haverford Quality Growth Stock	33.0	5.5%	3.6%	7.0%	7.5%	18.4%	7.3%	1.02	1.1%	18.14	115,540	31	184	0.83	HAVGX
Auxier Focus Inv	32.9	5.4%	3.6%	7.2%	7.6%	18.2%	6.6%	0.86	1.1%	19.70	59,275	118	246	0.98	AUXFX
Shelton Core Value Direct	31.6	2.6%	2.0%	4.0%	7.8%	19.8%	8.8%	0.97	1.6%	16.64	64,627	106	188	0.76	EQTIX
Meeder Aggressive Growth Retail	31.4	2.1%	1.4%	3.6%	8.0%	19.8%	6.1%	1.05	0.9%	18.06	4,260	181	44	1.68	FLAGX
BBH Core Select N	30.8	5.4%	3.4%	6.5%	7.0%	17.4%	6.2%	0.88	0.6%	21.34	86,031	31	3,336	1.00	BBTEX
Coho Relative Value Equity Advisor	30.5	5.5%	3.1%	6.4%	6.0%	18.1%	9.1%	0.88	1.4%	20.05	53,053	29	470	0.95	COHOX
Parnassus Core Equity Investor	30.4	4.0%	1.9%	6.0%	6.1%	18.4%	9.2%	0.90	1.0%	19.91	54,509	39	15,416	0.87	PRBLX
Copley	30.2	2.8%	3.7%	7.1%	7.3%	15.8%	9.4%	0.87	0.0%	21.29	40,168	36	82	1.06	COPLX
Amana Income Investor	30.0	5.8%	3.8%	6.9%	4.8%	18.3%	6.8%	0.98	1.3%	24.93	55,514	44	1,330	1.15	AMANX
Cutler Equity	29.9	1.6%	2.4%	3.7%	6.7%	19.5%	7.7%	0.95	1.5%	21.44	98,609	33	142	1.15	CALEX

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	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Brown Advisory Equity Income Inv	29.3	4.9%	4.8%	6.5%	5.6%	17.2%	6.6%	0.89	1.5%	21.31	72,525	43	114	0.91	BIADX
Muhlenkamp	28.5	5.2%	4.1%	6.4%	9.4%	12.6%	-1.2%	1.08	0.0%	16.94	16,741	35	254	1.25	MUHLX
Lazard US Equity Concentrated Open	27.0	5.2%	2.8%	6.2%	3.0%	17.8%	11.6%	1.02	0.1%	21.45	44,411	19	1,447	1.07	LEVOX
Castle Focus Investor	24.5	4.2%	2.2%	4.6%	4.4%	15.5%	6.2%	0.65	0.1%	21.43	47,215	22	177	1.38	MOATX
USA Mutuals Vice Investor	23.9	5.1%	2.0%	3.3%	5.3%	15.3%	5.5%	1.02	1.3%	22.62	30,209	92	228	1.48	VICEX
FPA US Value	22.8	4.4%	3.9%	7.0%	6.0%	9.8%	3.2%	1.30	0.0%	16.82	27,765	27	125	0.97	FPFXX
The Cook & Bynum	7.2	2.1%	1.5%	2.0%	0.1%	5.1%	3.3%	0.62	0.0%	20.49	44,626	12	140	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

SPDR Dow Jones Industrial Average ETF	52.9	5.7%	5.1%	9.3%	14.4%	29.2%	11.0%	1.05	2.2%	19.75	153,288	31	16,368	0.17	DIA
Vanguard S&P 500 Value ETF	47.2	4.6%	3.9%	7.1%	11.8%	28.3%	10.1%	1.02	2.1%	17.98	71,559	353	699	0.15	VOOV
iShares S&P 500 Value	46.9	4.4%	3.8%	7.1%	11.7%	28.1%	10.1%	1.01	2.2%	18.83	74,664	355	13,967	0.18	IVE
iShares Russell 1000 Value	46.7	4.1%	3.5%	6.9%	11.0%	28.9%	9.7%	1.02	2.2%	19.21	59,691	698	36,771	0.20	IWD
Vanguard Russell 1000 Value ETF	46.6	4.2%	3.5%	6.8%	11.0%	28.8%	9.8%	1.02	2.3%	18.46	56,810	699	2,599	0.12	VONV
Vanguard Value ETF	46.4	4.1%	3.6%	6.9%	11.6%	27.9%	10.9%	0.98	2.4%	18.55	80,550	331	55,224	0.08	VTV
PowerShares FTSE RAFI US 1000 ETF	46.0	3.9%	3.1%	6.2%	11.7%	28.1%	9.8%	1.03	2.1%	18.93	50,995	995	4,961	0.39	PRF
Vanguard Mega Cap Value ETF	45.1	3.8%	3.6%	6.9%	11.2%	27.0%	11.0%	0.97	2.4%	18.33	112,591	149	1,758	0.07	MGV
Schwab US Large-Cap Value ETF	44.6	4.3%	3.6%	7.2%	10.6%	26.8%	10.1%	0.98	2.5%	19.51	76,965	354	3,224	0.04	SCHV
Vanguard Total Stock Market ETF	44.4	5.6%	3.7%	7.7%	10.3%	26.4%	9.9%	1.03	1.8%	20.93	46,725	3,603	541,552	0.05	VTI
Schwab US Broad Market ETF	44.3	5.7%	3.7%	7.7%	10.3%	26.3%	9.9%	1.03	1.8%	21.32	50,405	1,993	8,471	0.03	SCHB
iShares Core S&P Total US Stock Mkt	44.2	5.7%	3.6%	7.8%	10.2%	26.3%	10.3%	1.03	1.7%	21.32	48,805	3,665	7,681	0.03	ITOT
iShares Russell 3000	44.0	5.6%	3.7%	7.6%	10.3%	26.1%	9.8%	1.04	1.7%	21.24	50,106	2,963	7,396	0.20	IWV
Vanguard Large-Cap ETF	43.6	6.0%	4.0%	8.1%	10.1%	25.4%	10.3%	1.01	1.9%	20.81	75,910	614	14,845	0.08	VV
Schwab US Large-Cap ETF	43.5	5.9%	3.9%	8.0%	10.1%	25.4%	10.3%	1.00	1.8%	21.25	71,796	762	8,101	0.03	SCHX
Vanguard Mega Cap ETF	43.4	5.9%	4.1%	8.3%	10.3%	24.9%	10.6%	1.00	2.0%	20.53	109,073	279	1,282	0.07	MGC
Guggenheim S&P 500 Top 50 ETF	43.3	6.1%	4.8%	9.0%	10.0%	24.2%	11.5%	1.06	1.9%	21.01	245,523	52	639	0.20	XLG
iShares S&P 100	43.2	5.9%	4.5%	8.6%	10.2%	24.5%	10.9%	1.03	2.0%	21.02	179,730	105	4,604	0.20	OEF
iShares Russell 1000	43.2	5.8%	3.8%	7.8%	10.1%	25.4%	10.0%	1.01	1.8%	21.19	66,117	1,004	17,732	0.15	IWB
Vanguard Russell 1000 ETF	43.1	5.9%	3.8%	7.8%	10.1%	25.3%	10.1%	1.02	1.8%	20.76	62,841	1,007	2,529	0.12	VONE
iShares Core S&P 500	43.1	5.8%	4.0%	8.1%	10.1%	25.0%	10.6%	1.00	1.9%	21.12	85,693	508	98,638	0.04	IVV
Vanguard 500 ETF	42.9	5.7%	3.9%	7.9%	10.0%	25.0%	10.6%	1.00	1.9%	20.63	81,814	516	307,229	0.05	VOO
SPDR S&P 500 ETF	42.7	5.8%	3.9%	7.9%	10.0%	24.8%	10.5%	1.00	1.9%	21.11	85,720	507	241,130	0.09	SPY
Vanguard Russell 3000 ETF	42.4	5.4%	3.7%	7.7%	10.2%	24.5%	9.7%	1.04	1.7%	20.83	47,317	2,970	1,233	0.15	VTHR
Schwab Fundamental US Broad Market ETF	42.2	3.9%	3.0%	5.9%	10.3%	26.0%	9.6%	1.02	2.0%	19.45	48,828	1,406	263	0.25	FNDB
Guggenheim S&P 500 Equal Weight ETF	42.0	5.2%	3.1%	6.4%	9.3%	26.3%	9.4%	1.04	1.1%	21.17	24,312	507	13,009	0.40	RSP
Schwab Fundamental US Large Company ETF	41.6	3.9%	3.1%	5.9%	10.0%	25.7%	9.6%	0.99	1.9%	19.36	63,359	657	2,216	0.25	FNDX
WisdomTree LargeCap Dividend ETF	40.9	4.6%	3.9%	7.4%	9.3%	24.3%	10.9%	0.95	2.5%	20.08	102,174	299	1,970	0.28	DLN
Vanguard High Dividend Yield ETF	39.9	3.5%	3.6%	6.6%	9.3%	24.1%	11.5%	0.94	2.8%	19.73	82,054	423	24,872	0.08	VYM
PowerShares S&P 500 High Div Low Vol ETF	38.7	5.1%	3.3%	7.5%	6.8%	24.4%	16.9%	0.93	3.7%	20.82	40,068	51	3,096	0.30	SPHD
iShares MSCI KLD 400 Social	38.4	5.3%	3.1%	7.0%	8.1%	23.3%	8.9%	1.03	1.4%	22.24	57,446	403	790	0.50	DSI
SPDR S&P Dividend ETF	35.2	3.8%	3.0%	5.9%	5.9%	23.5%	11.9%	0.98	2.5%	22.90	20,566	110	15,456	0.35	SDY
Vanguard Dividend Appreciation ETF	35.1	6.2%	4.3%	7.4%	7.4%	20.3%	8.8%	0.92	2.0%	22.40	47,908	190	29,270	0.09	VIG
Schwab US Dividend Equity ETF	34.1	2.9%	3.4%	5.2%	7.1%	21.7%	10.4%	0.92	2.8%	20.46	102,835	103	5,231	0.07	SCHD
WisdomTree High Dividend ETF	32.4	3.1%	3.4%	5.9%	5.6%	20.9%	11.4%	0.91	3.2%	20.47	68,299	434	1,301	0.38	DHS
PowerShares Dividend Achievers ETF	31.9	4.2%	3.5%	6.3%	6.1%	19.5%	9.0%	0.87	2.5%	21.72	69,700	273	315	0.55	PFM
iShares Edge MSCI Min Vol USA	31.3	5.9%	4.5%	8.4%	5.4%	17.5%	12.4%	0.83	2.1%	22.26	45,819	186	12,338	0.15	USMV
iShares Core High Dividend	29.5	3.0%	3.7%	6.3%	5.2%	18.0%	10.5%	0.88	3.2%	21.16	137,498	77	6,668	0.08	HDV
PowerShares S&P 500 Low Volatility ETF	29.5	5.1%	4.4%	7.9%	5.0%	16.7%	11.8%	0.91	2.0%	22.49	42,150	101	6,489	0.25	SPLV
ProShares S&P 500 Dividend Aristocrats	25.7	4.4%	3.7%	5.8%	3.0%	17.0%	10.6%	0.95	2.0%	22.38	40,167	52	2,884	0.35	NOBL

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Fidelity OTC	57.7	10.7%	4.8%	12.7%	11.1%	33.9%	10.9%	1.56	0.0%	23.25	37,449	203	13,881	0.91	FOCPX
Oakmark Select Investor	56.5	2.9%	2.3%	5.6%	14.0%	36.9%	8.7%	1.30	0.9%	18.17	52,499	21	5,751	0.98	OAKLX
Oakmark Investor	54.2	4.1%	2.8%	5.8%	14.3%	34.2%	9.5%	1.20	1.0%	17.35	70,069	54	17,108	0.89	OAKMX
Vanguard Capital Opportunity Inv	53.7	7.7%	3.9%	9.8%	13.9%	30.1%	10.6%	1.28	0.6%	19.85	36,055	138	15,087	0.45	VHCOX
Parnassus Endeavor Investor	52.4	4.3%	3.3%	6.4%	13.3%	32.7%	15.0%	1.12	0.9%	15.96	48,289	27	3,698	0.95	PARWX
Fidelity Growth Company	51.7	8.1%	3.6%	9.6%	12.2%	29.9%	10.0%	1.36	0.1%	27.27	45,267	381	36,164	0.77	FDGRX
White Oak Select Growth	51.0	5.7%	4.6%	8.0%	11.8%	31.2%	11.0%	1.29	1.0%	18.60	82,573	25	278	1.06	WOGSX

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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									
Vanguard PRIMECAP Core Inv	50.9	7.4%	4.3%	9.5%	12.9%	28.5%	11.6%	1.10	1.1%	18.81	55,800	158	9,311	0.46	VPCCX
Vanguard PRIMECAP Inv	50.2	7.5%	4.3%	9.3%	12.1%	28.8%	11.3%	1.10	1.2%	19.93	70,342	135	51,596	0.39	VPMCX
PRIMECAP Odyssey Growth	49.9	7.4%	3.6%	7.9%	12.4%	29.6%	9.8%	1.35	0.4%	18.60	26,495	124	7,877	0.66	POGRX
Kinetics Paradigm No Load	49.5	2.5%	-0.1%	2.9%	15.5%	31.1%	2.9%	1.23	0.0%	28.89	5,462	81	831	1.64	WWNPX
Homestead Growth	47.6	9.1%	3.7%	9.5%	12.4%	25.6%	8.1%	1.25	0.0%	25.92	77,512	71	130	0.95	HNASX
T. Rowe Price New America Growth	47.1	10.0%	4.4%	10.7%	11.4%	24.9%	8.8%	1.32	0.0%	26.83	59,063	86	3,697	0.79	PRWAX
Selected American Shares D	46.0	4.1%	2.1%	5.0%	10.1%	31.0%	8.5%	1.19	0.9%	20.32	75,463	57	2,340	0.61	SLADX
Fidelity Stock Selec All Cp	45.6	7.2%	3.8%	9.0%	9.9%	26.7%	8.2%	1.08	0.8%	23.03	28,997	829	7,448	0.64	FDSSX
Parnassus	45.5	4.7%	2.4%	7.7%	11.1%	26.8%	9.8%	1.27	0.8%	18.72	26,954	37	947	0.84	PARNX
American Funds Growth Fund of Amer F1	44.6	7.0%	2.4%	7.6%	10.2%	26.8%	9.0%	1.07	0.5%	24.09	65,137	350	155,452	0.71	GAFFX
American Funds Fundamental Invs F1	44.3	5.8%	2.8%	7.3%	10.8%	26.3%	10.1%	1.02	1.4%	22.17	92,002	211	84,624	0.68	AFIFX
T. Rowe Price Growth Stock	43.9	9.1%	3.9%	9.4%	11.0%	23.4%	8.8%	1.24	0.1%	26.97	85,398	97	48,942	0.67	PRGFX
Dreyfus Growth & Income	43.8	6.2%	3.5%	7.6%	10.5%	25.7%	8.2%	1.09	0.9%	22.03	67,945	111	879	0.93	DGRIX
The Investment House Growth	43.6	9.7%	4.7%	10.6%	10.5%	22.5%	8.3%	1.24	0.0%	24.69	69,949	48	82	1.44	TIHGX
BMO Large-Cap Growth Y	43.5	7.7%	4.4%	9.7%	10.9%	23.0%	11.5%	1.09	0.2%	23.43	52,723	68	300	1.00	MASTX
Meridian Equity Income Legacy	43.3	4.4%	2.2%	5.7%	8.9%	28.8%	6.7%	1.12	0.7%	21.75	70,264	47	49	1.25	MEIFX
Monetta Young Investor	43.2	5.7%	3.3%	7.5%	11.4%	24.3%	8.7%	1.02	0.5%	19.51	85,868	37	125	1.23	MYIFX
T. Rowe Price Capital Opportunity	42.8	6.3%	4.0%	8.1%	10.0%	24.7%	10.3%	1.03	1.1%	22.31	73,892	253	543	0.70	PRCOX
Fidelity Blue Chip Growth	41.9	8.9%	3.9%	9.6%	9.0%	23.3%	8.6%	1.21	0.2%	26.60	65,727	384	19,796	0.82	FBGRX
Columbia Select Large Cap Equity Z	41.6	6.1%	4.2%	7.8%	10.1%	23.8%	10.4%	1.03	1.1%	21.25	91,646	62	605	0.92	NSEPX
Gerstein Fisher Multi-Factor Growth Eq	41.6	6.5%	4.2%	8.2%	10.4%	23.0%	9.2%	1.10	0.5%	18.64	21,337	280	280	0.99	GFMGX
T. Rowe Price Blue Chip Growth	41.5	8.8%	3.8%	8.9%	10.1%	22.6%	8.8%	1.23	0.1%	25.66	85,232	146	35,563	0.71	TRBCX
Quartile															
Bridges Investment	41.4	6.7%	4.6%	7.8%	11.0%	22.6%	7.4%	1.12	0.5%	20.50	83,948	53	131	0.82	BRGIX
Davenport Core	41.3	6.8%	4.2%	8.3%	9.2%	23.7%	8.8%	1.00	0.5%	22.10	69,062	52	399	0.92	DAVPX
Fidelity Growth Discovery	41.0	10.0%	4.3%	10.7%	8.6%	21.6%	7.0%	1.13	0.1%	30.15	45,354	149	1,221	0.78	FDVSVX
Brown Advisory Flexible Equity Inv	40.7	6.0%	3.4%	7.2%	9.3%	24.3%	8.5%	1.13	0.4%	21.24	84,297	45	413	0.89	BIAFX
Vanguard Diversified Equity Inv	40.5	5.9%	3.5%	7.0%	9.1%	24.3%	7.9%	1.08	1.2%	20.58	33,660	8	1,356	0.36	VDEQX
Fidelity Trend	40.2	7.8%	3.4%	9.0%	8.6%	22.7%	8.7%	1.13	0.4%	25.27	53,715	168	1,605	0.74	FTRNX
AMG Managers Brandywine Blue I	40.2	7.1%	2.1%	9.0%	9.2%	22.0%	7.2%	1.07	0.0%	32.20	39,921	47	160	1.20	BLUEX
Monetta	40.0	5.0%	1.7%	6.0%	11.7%	22.3%	7.3%	1.11	0.0%	20.95	63,068	51	56	1.42	MONTX
RiverPark Large Growth Retail	39.8	6.9%	2.7%	7.9%	9.2%	22.6%	3.8%	1.24	0.2%	28.08	56,288	38	48	1.11	RPXFX
Janus Forty S	39.7	8.9%	3.3%	9.6%	7.9%	22.3%	9.7%	1.24	0.0%	31.62	69,618	39	2,135	1.21	JARTX
American Century Disciplined Growth Inv	39.6	6.7%	3.2%	8.2%	9.1%	22.3%	8.2%	1.03	0.6%	21.97	52,588	123	802	1.03	ADSIX
Laudus US Large Cap Growth	39.3	8.9%	4.3%	9.7%	7.6%	22.0%	7.2%	1.25	0.0%	27.37	84,058	58	1,675	0.75	LGILX
American Funds New Economy F1	39.1	8.4%	3.2%	8.6%	8.6%	21.9%	4.8%	1.15	0.2%	23.54	26,453	193	15,652	0.85	ANFFX
Johnson Growth	39.0	7.7%	4.6%	8.5%	8.9%	21.6%	5.8%	1.01	0.5%	24.64	90,826	51	47	1.00	JGRWX
Amana Growth Investor	39.0	8.0%	4.6%	10.0%	7.7%	21.3%	8.6%	1.06	0.6%	25.25	51,513	38	1,504	1.09	AMAGX
Dreyfus Fund Incorporated	38.8	6.4%	3.0%	7.7%	8.7%	22.4%	7.7%	1.04	0.9%	22.50	83,846	50	1,174	0.75	DREVM
North Country Equity Growth	38.7	6.2%	3.8%	7.7%	9.3%	21.7%	8.3%	1.05	0.4%	21.96	102,653	72	124	1.03	NCEGX
Janus Twenty T	38.7	7.2%	3.6%	8.7%	11.2%	18.8%	8.1%	1.12	0.9%	19.90	95,719	28	8,545	0.80	JAVLX
Fidelity Export and Multinational	38.6	6.8%	4.1%	7.7%	10.0%	20.9%	8.8%	0.95	1.1%	19.44	48,349	116	1,725	0.77	FEXPX
T. Rowe Price Spectrum Growth	38.5	6.1%	3.0%	7.3%	8.1%	23.1%	6.1%	1.02	1.1%	20.25	32,306	13	3,555	0.79	PRSGX
Columbia Select Large Cap Growth Z	38.5	12.7%	4.6%	10.8%	3.7%	24.1%	4.2%	1.62	0.0%	37.48	40,392	34	4,550	0.82	UMLGX
Vanguard Morgan Growth Inv	38.3	8.0%	4.1%	8.8%	8.7%	20.9%	8.5%	1.11	0.8%	24.13	54,571	318	11,512	0.38	VMRGX
Baron Fifth Avenue Growth Retail	38.3	10.8%	3.5%	10.1%	6.5%	21.7%	5.9%	1.41	0.0%	35.17	84,201	34	152	1.10	BFTHX
American Beacon Bridgeway Lg Cp Gr Instl	38.2	6.2%	3.9%	7.6%	10.3%	20.2%	10.4%	1.03	0.6%	17.91	25,505	85	142	0.82	BRLGX
Commerce Growth	38.0	7.6%	4.6%	9.4%	7.6%	21.1%	11.9%	0.98	0.8%	24.50	57,005	81	100	0.83	CFGRX
Schwab Large-Cap Growth	38.0	7.6%	3.9%	8.6%	8.6%	20.7%	9.3%	1.10	1.0%	21.27	43,185	116	229	0.99	SWLSX
Value Line Larger Companies Focused Inv	37.9	9.9%	3.9%	9.6%	4.8%	23.5%	10.0%	1.27	0.0%	30.06	41,405	46	234	1.13	VALLX
Columbia Large Cap Growth Z	37.8	8.0%	3.8%	8.4%	7.8%	21.7%	9.8%	1.26	0.4%	25.75	72,153	68	3,295	0.85	GEXTX
Green Century Equity	37.7	6.2%	3.4%	7.7%	8.0%	22.0%	9.0%	1.03	0.7%	21.06	57,705	367	185	1.25	GCEQX
Buffalo Large Cap	37.6	6.5%	2.9%	7.6%	7.3%	22.7%	10.6%	1.02	0.5%	25.11	59,118	45	57	0.95	BUFEX
Median		6.8%	3.7%	7.8%	8.1%	21.6%	8.1%								
Fidelity Contrafund	37.4	8.4%	3.9%	9.0%	8.3%	20.2%	8.2%	1.00	0.3%	24.68	90,462	360	107,415	0.68	FCNTX
New Covenant Growth	37.4	5.6%	3.3%	6.8%	8.6%	22.0%	6.9%	1.05	0.6%	20.28	57,512	308	413	1.02	NCGFX
Harbor Capital Appreciation Inv	37.4	8.6%	4.0%	8.5%	8.4%	20.6%	7.2%	1.27	0.0%	30.15	94,400	58	25,434	1.02	HCAIX
T. Rowe Price Growth & Income	37.4	7.0%	4.4%	8.5%	8.1%	20.8%	10.1%	0.96	1.1%	23.59	80,877	55	1,742	0.67	PRGIX
American Funds AMCAP F1	37.1	5.8%	2.4%	6.6%	8.2%	22.3%	7.6%	1.00	0.3%	22.29	36,454	236	53,620	0.73	AMPFX
T. Rowe Price US Large-Cap Core	37.0	7.0%	4.4%	8.4%	8.0%	20.6%	11.0%	0.93	0.9%	23.59	81,007	54	372	0.91	TRULX
T. Rowe Price Tax-Efficient Equity	37.0	7.7%	3.7%	7.8%	7.6%	21.6%	7.5%	1.19	0.2%	26.35	29,519	373	229	0.86	PREFX

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Manning & Napier Equity Series S	36.6	8.5%	3.1%	7.8%	6.3%	22.4%	5.1%	1.19	0.0%	25.66	45,567	52	85	1.05	EXEYX
American Funds Growth Portfolio F1	36.4	5.9%	2.2%	6.7%	7.2%	22.5%	6.0%	0.99	0.9%	21.79	33,433	4	4,660	0.83	GWPFX
Northeast Investors Growth	36.3	5.9%	4.7%	8.6%	8.1%	19.6%	6.3%	1.08	0.2%	23.14	150,604	53	54	1.30	NTHFX
Fidelity Independence	36.3	7.2%	4.4%	7.7%	8.3%	20.3%	2.7%	1.36	0.5%	20.54	58,962	118	3,687	0.54	FDFFX
USAA Aggressive Growth	36.0	8.6%	4.1%	9.1%	7.7%	19.2%	7.7%	1.14	0.8%	25.46	79,068	144	1,248	0.85	USAUX
USAA Growth	35.9	7.0%	3.8%	7.1%	6.7%	22.2%	10.5%	1.12	0.2%	22.17	65,384	83	2,347	1.11	USAAX
Fidelity	35.6	6.3%	3.5%	7.6%	7.9%	20.1%	8.0%	1.03	0.9%	22.76	74,123	90	4,456	0.52	FFIDX
Provident Trust Strategy	35.2	6.1%	5.2%	7.7%	11.1%	16.4%	7.9%	1.02	0.1%	21.65	84,468	17	125	1.01	PROVX
Pax ESG Beta Quality Individual Investor	35.2	5.4%	4.1%	7.3%	8.1%	19.8%	7.9%	1.07	0.8%	16.99	50,726	152	199	0.90	PXWGX
Sit Large Cap Growth	35.2	7.3%	4.7%	8.7%	8.3%	18.1%	8.6%	1.03	0.5%	21.79	94,907	79	117	1.00	SNIGX
Dreyfus Appreciation Investor	35.1	6.2%	3.6%	8.8%	7.4%	18.9%	6.6%	0.98	1.3%	22.14	141,571	54	1,942	0.92	DGAGX
WesMark Growth	35.1	6.8%	4.2%	7.9%	8.4%	18.8%	5.0%	1.16	0.4%	21.97	72,955	63	332	1.17	WMKGX
Pear Tree Quality Ordinary	34.8	7.7%	5.5%	9.3%	6.4%	19.1%	9.5%	0.95	1.1%	23.13	135,728	64	120	1.30	USBOX
GAMCO Growth AAA	34.7	7.5%	3.7%	8.8%	7.2%	18.8%	7.8%	1.13	0.0%	25.97	109,421	79	534	1.43	GABGX
Marsico 21st Century	34.5	9.6%	3.6%	9.1%	5.9%	19.5%	3.8%	1.19	0.0%	33.47	15,705	57	223	1.41	MXIX
New Century Capital	34.0	5.5%	3.2%	7.0%	7.2%	19.8%	5.0%	1.00	0.1%	20.72	30,451	33	88	1.96	NCCPX
Multi-Manager Growth Strategies A	33.8	9.5%	4.1%	8.5%	3.1%	22.2%	5.2%	1.44	0.0%	29.99	63,911	63	2,205	1.12	CSLGX
Janus T	33.8	8.5%	4.2%	9.2%	6.5%	18.0%	8.4%	1.12	0.2%	28.94	54,994	82	7,774	0.83	JANSX
American Beacon Holland Lg Cap Gr Inv	33.7	7.1%	4.0%	8.0%	6.8%	18.9%	6.7%	1.16	0.0%	23.89	68,428	54	89	1.25	LHGFY
Rainier Large Cap Equity Original	33.7	6.6%	3.7%	6.8%	7.0%	20.0%	5.2%	1.17	0.0%	25.33	57,460	61	111	1.12	RIMEX
Brown Advisory Sustainable Growth Adv	33.5	7.2%	3.4%	6.2%	5.6%	21.8%	10.0%	1.09	0.0%	31.97	39,485	36	383	1.15	BAWAX
Janus Research T	33.4	7.9%	4.1%	8.1%	6.8%	18.6%	8.6%	1.10	0.2%	25.45	50,302	97	4,561	0.94	JAMRX
Government Street Equity	32.7	5.3%	3.3%	6.8%	7.5%	18.3%	6.6%	1.00	1.0%	21.53	68,126	73	66	0.86	GVEQX
Northern Large Cap Equity	32.0	5.1%	3.9%	5.7%	6.6%	19.7%	7.4%	1.09	0.7%	20.94	80,387	53	121	0.86	NOGEX
YCG Enhanced	32.0	6.7%	4.0%	8.3%	6.4%	17.3%	9.3%	0.97	0.5%	22.47	74,388	43	120	1.19	YCGEX
Fidelity Capital Appreciation	31.9	5.6%	2.3%	5.6%	8.3%	18.0%	5.7%	1.20	1.1%	19.38	39,273	140	7,104	0.61	FDCAX
Roosevelt Multi-Cap	31.6	6.2%	3.5%	6.9%	7.3%	17.5%	3.5%	0.95	0.4%	23.42	50,663	54	70	1.19	BULLX
Jensen Quality Growth J	31.5	5.2%	4.2%	6.3%	6.1%	19.1%	10.3%	0.97	1.1%	23.09	86,598	28	5,797	0.88	JENSX
Buffalo Growth	31.4	7.2%	3.7%	8.0%	5.5%	17.9%	7.0%	0.96	0.7%	22.12	82,772	58	335	0.92	BUFGX
Sextant Growth	31.2	6.8%	4.4%	7.2%	6.2%	17.8%	4.6%	1.13	0.1%	25.76	85,068	32	37	0.90	SSGFX
Akre Focus Retail	30.6	5.3%	2.9%	5.2%	5.6%	19.8%	8.2%	1.03	0.0%	25.62	20,601	41	5,807	1.34	AKREX
GuideStone Funds Growth Equity Investor	30.2	8.4%	3.4%	7.7%	4.5%	18.0%	6.1%	1.23	0.0%	28.12	70,853	76	1,426	1.03	GGEZX
Vanguard Dividend Growth Inv	29.7	5.9%	4.6%	7.2%	5.7%	16.8%	9.2%	0.90	1.8%	22.15	83,246	48	31,712	0.33	VDIGX
Fidelity Focused Stock	29.6	6.8%	3.3%	7.2%	4.5%	17.8%	3.0%	1.13	0.5%	24.00	47,901	54	1,564	0.62	FTQGX
Wilshire Large Company Growth Invmt	28.7	7.0%	3.4%	6.8%	3.9%	18.0%	7.6%	1.11	0.0%	24.50	62,428	237	228	1.33	DTLGX
Nicholas	28.6	6.9%	3.7%	7.3%	6.5%	14.8%	5.7%	1.00	0.7%	20.32	36,551	52	2,883	0.72	NICSX
Weitz Partners Value Investor	28.6	5.4%	1.1%	5.2%	7.4%	16.0%	2.3%	0.95	0.0%	17.84	25,033	37	742	1.26	WPVLX
Vanguard US Growth Inv	28.0	7.4%	3.6%	7.4%	4.8%	15.8%	8.0%	1.12	0.4%	27.94	56,833	162	6,926	0.46	VWUSX
Marsico Growth	28.0	8.9%	4.0%	9.0%	4.7%	14.3%	3.1%	1.15	0.0%	28.14	77,691	41	259	1.36	MGRIX
Weitz Value Investor	27.9	6.0%	2.0%	6.4%	7.3%	14.2%	3.2%	0.90	0.0%	20.13	54,387	36	837	1.23	WVALX
TCW Select Equities N	26.7	9.8%	4.1%	9.0%	2.6%	15.1%	5.2%	1.41	0.0%	36.28	65,073	30	902	1.16	TGCNX
Centre American Select Equity Inv	26.0	6.7%	3.7%	7.7%	5.6%	12.7%	6.2%	0.79	2.1%	23.54	100,692	55	125	1.05	DHAMX
Chase Growth N	25.8	5.4%	2.5%	6.2%	4.7%	14.9%	6.7%	0.98	0.0%	23.22	46,498	38	75	1.23	CHASX
Polen Growth Investor	25.4	6.8%	4.6%	6.3%	5.8%	13.2%	11.8%	1.05	0.0%	29.15	85,959	22	1,391	1.25	POLRX
Brown Advisory Growth Equity Inv	25.1	8.5%	3.7%	7.5%	3.6%	14.0%	5.8%	1.11	0.0%	31.32	36,549	34	1,782	0.87	BIAGX
Kinetics Internet No Load	24.7	3.9%	2.0%	4.2%	8.0%	12.5%	0.2%	1.10	0.0%	24.54	16,266	49	114	1.82	WWWFX
Reynolds Blue Chip Growth	23.8	6.1%	3.3%	6.5%	6.5%	10.8%	1.4%	1.01	0.0%	23.88	64,510	310	70	1.86	RBCGX
Marsico Focus	23.3	9.3%	3.5%	8.3%	4.2%	10.9%	3.5%	1.18	0.0%	32.87	110,890	28	536	1.27	MFOCX
FundX Aggressive Upgrader	22.5	2.6%	1.8%	4.1%	3.1%	15.3%	1.7%	1.20	0.3%	18.78	6,147	15	45	1.87	HOTFX
Scharf Institutional	21.9	5.2%	2.8%	5.7%	3.4%	12.8%	8.1%	0.92	0.2%	21.44	66,908	29	587	1.11	LOGIX
Sequoia	19.1	5.5%	3.5%	5.8%	7.4%	6.0%	-1.9%	1.25	0.0%	22.77	48,830	31	4,175	1.03	SEQUX
AMG Managers Montag & Caldwell Growth N	15.8	5.3%	3.2%	5.4%	2.2%	8.1%	5.1%	0.90	0.2%	27.57	96,987	32	1,059	1.12	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

Fidelity Nasdaq Composite Tr Stk ETF	51.7	8.5%	3.9%	9.7%	12.4%	29.7%	12.0%	1.30	1.0%	23.36	43,260	2,011	760	0.21	ONEQ
PowerShares QQQ ETF	51.5	9.7%	4.4%	11.0%	12.3%	28.3%	14.1%	1.34	1.0%	23.75	138,113	108	46,564	0.20	QQQ
First Trust NASDAQ-100 Equal Wtd ETF	50.6	9.9%	3.8%	10.0%	12.6%	28.0%	10.7%	1.31	0.7%	24.24	33,884	108	452	0.60	QQEW
Vanguard Mega Cap Growth ETF	42.5	8.5%	4.7%	10.0%	9.4%	23.2%	10.2%	1.13	1.4%	23.98	105,184	146	2,628	0.07	MGK
Schwab US Large-Cap Growth ETF	42.2	7.9%	4.2%	8.8%	9.6%	23.8%	10.3%	1.10	1.0%	23.53	66,637	412	3,822	0.04	SCHG

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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 Russell Top 200 Growth	41.8	8.0%	4.5%	9.7%	9.9%	22.2%	11.8%	1.08	1.4%	22.64	136,798	141	820	0.20	IWY
Vanguard Growth ETF	40.5	8.1%	4.4%	9.3%	8.5%	22.7%	9.6%	1.15	1.3%	24.21	70,967	331	59,319	0.08	VUG
Vanguard Russell 1000 Growth ETF	40.0	7.6%	4.1%	8.9%	9.0%	22.1%	10.4%	1.07	1.4%	23.46	69,587	615	3,372	0.12	VONG
iShares Russell 1000 Growth	39.9	7.5%	4.1%	8.9%	9.0%	22.0%	10.3%	1.07	1.3%	23.40	73,214	613	33,635	0.20	IWF
iShares S&P 500 Growth	38.4	7.1%	4.1%	8.7%	8.1%	21.6%	10.6%	1.07	1.4%	23.42	96,513	324	16,033	0.18	IWW
Vanguard S&P 500 Growth ETF	38.3	7.1%	4.2%	8.6%	8.1%	21.6%	10.6%	1.06	1.4%	23.44	92,003	323	1,407	0.15	VOOG
SPDR S&P 500 Growth ETF	38.2	7.1%	4.1%	8.6%	8.0%	21.5%	10.6%	1.07	1.5%	23.42	96,498	323	753	0.15	SPYG
iShares Edge MSCI USA Quality Factor	37.4	5.9%	4.7%	8.0%	8.9%	20.5%	10.7%	0.96	1.9%	20.84	78,251	127	3,624	0.15	QUAL
PowerShares Russell Top 200 Pure Gr ETF	36.3	8.7%	4.5%	9.0%	8.0%	19.3%	9.3%	1.16	0.8%	28.51	68,031	78	134	0.39	PXLG
iShares Morningstar Large-Cap Growth	34.4	7.6%	3.9%	8.6%	7.4%	18.5%	9.4%	1.18	0.9%	28.03	101,446	97	699	0.25	JKE
iShares Edge MSCI USA Momentum Factor	32.7	7.1%	3.8%	8.2%	6.0%	18.4%	10.4%	0.97	1.3%	24.83	68,002	124	2,169	0.15	MNUM
PowerShares Dynamic Large Cap Growth ETF	32.6	6.8%	4.0%	7.7%	7.8%	17.1%	9.3%	0.93	0.8%	26.82	83,170	51	418	0.57	PWB
Guggenheim S&P 500 Pure Growth ETF	30.9	6.0%	3.1%	6.3%	5.1%	19.5%	6.4%	1.10	0.4%	24.61	26,097	117	1,899	0.35	RPG

205 SMI Stock Risk Category 3: Small/Value Funds

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

Towle Deep Value	102.3	3.5%	1.6%	6.0%	25.9%	70.4%	11.8%	2.29	0.0%	10.42	1,745	35	168	1.20	TDVFX
Royce Opportunity Svc	64.7	3.0%	2.1%	5.5%	16.4%	42.8%	3.6%	1.68	0.0%	17.29	789	239	1,456	1.49	RYOFX
AMG Managers Fairpointe Mid Cap N	63.6	5.4%	2.3%	7.4%	20.4%	35.9%	7.4%	1.51	0.3%	19.07	4,714	46	4,097	1.12	CHTTX
Bridgeway Aggressive Investors 1	60.7	5.2%	2.3%	7.9%	16.3%	36.5%	8.2%	1.35	0.5%	15.84	9,030	98	232	0.63	BRAGX
Heartland Value Plus Investor	59.8	0.2%	-0.3%	4.0%	18.3%	37.6%	0.8%	1.75	0.6%	24.51	1,412	50	484	1.16	HRVIX
Walthausen Small Cap Value	57.8	-2.4%	-1.0%	3.1%	14.5%	40.2%	5.7%	1.70	0.1%	15.61	830	84	600	1.25	WSCVX
Bridgeway Small-Cap Value	56.8	0.0%	1.7%	4.6%	15.9%	36.3%	5.4%	1.55	1.0%	16.23	1,452	92	64	0.94	BRSVX
Scout Mid Cap	56.3	5.8%	3.0%	8.0%	15.6%	32.8%	8.3%	1.06	0.5%	22.78	9,831	137	1,393	1.04	UMBMX
Cambiar SMID Investor	55.9	5.3%	2.7%	6.4%	16.3%	33.1%	6.5%	1.32	0.5%	20.87	5,770	40	32	1.21	CAMMX
Foundry Partners Fdmtl Sm Cp Val Inv	55.7	1.1%	1.0%	4.7%	14.8%	36.2%	8.8%	1.31	0.5%	18.74	2,384	115	152	1.44	DRSVX
T. Rowe Price Small-Cap Value	55.7	1.3%	1.6%	5.3%	13.7%	36.8%	7.5%	1.32	0.9%	23.35	1,782	334	9,700	0.92	PRSVX
Bridgeway Ultra-Small Company Market	54.4	0.5%	0.6%	5.1%	15.0%	34.2%	4.3%	1.47	1.0%	16.15	178	611	344	0.84	BRSEX
Sterling Capital Stratton SmCp Val Instl	54.0	1.7%	1.4%	3.9%	13.0%	37.1%	6.5%	1.33	0.2%	22.07	3,948	57	1,280	1.09	STSCX
Northern Small Cap Value	53.5	0.5%	1.4%	4.2%	14.3%	35.0%	9.4%	1.39	0.9%	20.89	2,064	540	3,725	1.01	NOSGX
Vanguard Selected Value Inv	53.5	5.4%	2.6%	7.5%	15.5%	30.5%	7.5%	1.20	1.6%	16.40	10,121	127	10,109	0.35	VASVX
CornerCap Small-Cap Value Investor	52.9	-0.5%	0.4%	4.1%	14.2%	34.6%	10.4%	1.46	0.2%	17.84	1,176	213	105	1.30	CSCVX
Ariel Fund Investor	52.9	5.1%	2.3%	7.4%	12.9%	32.5%	9.0%	1.54	0.3%	18.98	4,536	40	2,360	1.02	ARGFX
Bogle Investment Mgmt Sm Cp Gr Inv	52.6	3.5%	1.2%	4.5%	13.4%	34.7%	4.6%	1.67	0.0%	19.29	1,953	165	113	1.25	BOGLX
Zacks Small-Cap Core Inv	52.4	0.8%	2.2%	4.8%	15.7%	31.9%	8.4%	1.42	0.0%	23.87	1,102	106	133	1.39	ZSCCX
Crawford Dividend Opportunity	52.3	2.0%	1.1%	5.7%	12.3%	34.4%	10.9%	1.17	1.3%	24.05	1,743	65	146	1.05	CDOFX
Mairs & Power Small Cap	52.1	2.5%	1.6%	5.5%	11.5%	35.2%	9.1%	1.33	0.3%	24.21	2,111	51	420	1.06	MSCFX
Boston Partners Small Cap Value II Inv	52.1	1.2%	0.9%	4.3%	12.4%	35.5%	8.0%	1.34	0.6%	15.89	1,872	153	477	1.35	BPSCX
Dean Small Cap Value	52.0	-0.2%	0.6%	3.3%	13.0%	35.7%	9.3%	1.38	1.1%	17.69	1,752	66	274	1.20	DASCX
Quartile															
Vanguard Strategic Equity Inv	52.0	3.7%	2.4%	6.6%	14.2%	31.1%	9.7%	1.22	1.5%	15.91	4,349	367	7,060	0.18	VSEQX
Vanguard Strategic Small-Cap Equity Inv	51.8	2.1%	1.7%	5.5%	14.7%	31.6%	8.5%	1.35	1.3%	15.82	1,973	292	1,637	0.29	VSTCX
AMG River Road Select Value N	51.0	2.6%	2.0%	6.2%	12.3%	32.5%	8.5%	1.24	0.1%	18.49	2,119	59	39	1.40	ARSMX
Schwab Small-Cap Equity	51.0	-0.1%	1.4%	4.9%	12.9%	33.3%	8.2%	1.50	0.4%	17.67	1,363	264	635	1.10	SWSCX
AMG River Road Small Cap Value N	50.7	0.9%	1.8%	5.5%	13.0%	32.3%	8.0%	1.19	0.0%	19.40	1,349	55	296	1.41	ARSVX
BMO Mid-Cap Value Y	50.6	3.9%	3.0%	6.1%	12.5%	32.0%	8.2%	1.24	0.7%	18.80	9,307	79	228	1.23	MRVEX
Heartland Select Value Investor	50.5	3.1%	2.9%	5.9%	14.1%	30.5%	7.4%	1.21	1.0%	17.93	17,800	44	261	1.20	HRSVX
Westcore Small-Cap Value Dividend Retail	49.8	-1.0%	-0.2%	2.8%	13.9%	33.2%	8.6%	1.38	1.4%	21.17	2,514	65	214	1.30	WTSVX
Paradigm Value	49.7	2.4%	1.7%	5.3%	14.1%	30.3%	6.6%	1.39	0.0%	16.62	1,970	56	62	1.50	PVFAX
Delafield Fund	49.6	2.8%	1.6%	5.3%	10.4%	33.9%	-0.3%	1.65	0.0%	20.69	2,691	51	412	1.26	DEFIX
Northern Small Cap Core	49.5	1.8%	1.7%	4.7%	12.0%	32.9%	7.3%	1.40	0.6%	22.57	1,717	1,762	525	0.66	NSGRX
Sterling Capital Stratton MdCp Val Instl	49.0	6.4%	2.9%	8.3%	11.3%	29.4%	6.6%	1.15	0.1%	19.96	9,756	52	65	0.98	STRGX
Pear Tree Polaris Small Cap Ord	48.8	1.0%	0.7%	3.7%	12.9%	32.2%	4.6%	1.47	0.6%	19.51	1,552	52	117	1.47	USBXN
AMG SouthernSun Small Cap N	48.5	6.8%	3.6%	7.4%	10.9%	30.2%	0.3%	1.61	0.0%	17.54	3,848	22	340	1.22	SSSFX
Westcore Mid-Cap Value Dividend Retail	47.5	2.7%	1.8%	5.0%	11.5%	31.0%	11.7%	1.04	1.4%	19.04	9,273	70	87	1.04	WTMCX
T. Rowe Price Mid-Cap Value	47.1	3.2%	2.2%	4.8%	10.7%	31.6%	10.4%	1.05	0.9%	21.16	8,657	102	13,649	0.80	TRMCX
Homestead Small Company Stock	47.1	0.5%	1.2%	5.6%	14.0%	27.5%	6.6%	1.43	0.3%	21.69	1,773	61	1,270	0.87	HSCSX
Fidelity Value	47.0	5.1%	3.2%	7.2%	11.0%	28.9%	7.3%	1.17	1.2%	16.70	10,565	264	8,456	0.67	FIDLX
Artisan Mid Cap Value Investor	46.7	3.5%	1.3%	4.3%	11.8%	30.5%	5.1%	1.13	0.7%	17.42	9,562	51	4,246	1.16	ARTQX
Fidelity Stock Selector Small Cap	46.3	2.9%	2.2%	5.6%	11.5%	29.1%	6.1%	1.32	0.5%	20.28	2,424	201	1,590	0.89	FDSCX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
American Century Small Company Inv	46.2	1.5%	1.4%	5.5%	11.8%	28.9%	6.1%	1.46	0.4%	20.26	1,611	305	669	0.88	ASQIX
Ariel Appreciation Investor	45.8	6.2%	3.3%	7.0%	9.9%	28.9%	6.6%	1.39	0.6%	18.11	10,529	41	1,769	1.12	CAAPX
CRM Small Cap Value Inv	45.6	-0.5%	0.1%	2.1%	11.4%	32.1%	8.3%	1.43	0.4%	27.72	2,003	64	431	1.13	CRMSX
Huber Capital Small Cap Value Inv	45.6	0.5%	-1.2%	3.1%	11.1%	31.4%	-2.8%	1.59	1.2%	15.68	1,330	39	102	1.75	HUSIX
Median		1.5%	1.4%	4.5%	11.1%	29.6%	6.6%								
Brown Advisory Sm-Cp Fundamental Val Inv	44.9	-0.2%	0.2%	3.8%	11.6%	29.6%	7.2%	1.24	0.2%	21.98	1,780	59	1,170	1.38	BIAUX
Fidelity Leveraged Company Stock	44.8	6.5%	2.3%	7.5%	10.0%	27.3%	4.0%	1.35	0.8%	15.35	17,833	121	3,219	0.80	FLVCX
AMG Managers Skyline Special Equities N	44.6	-0.3%	0.8%	4.2%	12.5%	27.9%	6.2%	1.51	0.0%	20.02	1,892	67	1,445	1.33	SKSEX
Wasatch Small Cap Value	44.4	0.9%	0.7%	3.7%	9.4%	31.3%	8.1%	1.28	0.1%	18.15	1,580	61	340	1.45	WMCVX
Columbia Mid Cap Value Z	44.1	3.9%	2.6%	6.3%	10.1%	27.7%	6.7%	1.07	0.9%	20.64	13,385	94	2,722	0.92	NAMAX
USAA Small Cap Stock	44.0	1.2%	0.6%	4.3%	10.3%	29.4%	5.3%	1.46	0.2%	22.71	1,880	121	1,489	1.16	USCAX
Vanguard Explorer Value Inv	44.0	1.3%	0.7%	3.7%	10.3%	29.9%	7.3%	1.33	0.9%	20.49	2,607	125	617	0.63	VEVFX
Tocqueville Select	43.7	-0.4%	0.6%	3.2%	8.2%	32.3%	2.4%	1.82	0.0%	23.06	2,428	24	62	1.25	TSELX
Royce Small-Cap Leaders Svc	43.7	0.1%	0.3%	3.9%	10.7%	29.0%	2.3%	1.47	0.5%	19.01	1,881	75	98	1.49	RYOHX
FAM Equity-Income Investor	43.7	3.2%	2.8%	6.0%	10.8%	26.9%	10.4%	0.99	0.9%	22.69	9,113	31	210	1.26	FAMEX
Fidelity Mid Cap Value	43.7	4.6%	2.7%	7.4%	11.1%	25.1%	8.7%	1.07	1.3%	19.14	14,223	139	3,389	0.86	FSMVX
Berwyn	43.3	-3.4%	-1.9%	0.6%	11.9%	30.7%	0.9%	1.43	0.0%	17.21	602	42	122	1.24	BERWX
Bridgeway Ultra-Small Company	42.6	-0.4%	-0.8%	4.8%	13.6%	24.2%	-3.2%	1.64	1.1%	8.55	187	184	103	1.27	BRUSX
Reinhart Mid Cap PMV Adv	42.6	3.4%	3.3%	4.2%	9.9%	28.5%	8.6%	1.09	0.5%	18.33	9,617	45	170	1.11	RPMVX
GuideStone Funds Small Cap Equity Inv	42.3	0.9%	0.6%	3.4%	9.3%	29.6%	4.6%	1.44	0.1%	20.90	1,799	404	528	1.30	GSCZX
Perritt Ultra MicroCap	42.3	-0.2%	-1.2%	4.2%	9.0%	29.1%	3.0%	1.00	0.0%	20.16	102	88	61	1.78	PREOX
FMI Common Stock	41.5	2.6%	1.9%	4.5%	10.7%	26.3%	6.6%	1.13	0.0%	21.71	3,672	40	1,030	1.04	FMIMX
TETON Westwood Mighty Mites AAA	41.5	-0.0%	0.8%	2.9%	10.3%	28.3%	5.2%	1.21	0.0%	21.53	642	516	1,176	1.42	WEMMX
Ave Maria Catholic Values	41.3	3.1%	1.4%	4.1%	8.7%	28.5%	0.1%	1.23	0.0%	20.67	9,469	52	230	1.18	AVEMX
Royce Dividend Value Svc	41.2	3.7%	1.9%	5.9%	10.2%	25.1%	4.1%	1.20	0.9%	20.78	3,733	127	215	1.39	RYDVX
Prospector Opportunity	40.8	0.6%	1.6%	4.7%	10.4%	25.7%	9.7%	0.96	1.1%	21.89	4,534	80	107	1.31	POPFX
Vulcan Value Partners Small Cap	40.7	2.6%	2.0%	4.0%	10.3%	26.4%	7.0%	1.27	0.3%	17.94	1,917	32	1,242	1.26	VVPSX
FPA Capital	40.1	-2.6%	-3.1%	0.2%	10.5%	29.4%	-1.8%	1.35	0.3%	na	4,354	28	810	0.77	FPPTX
Meeder Quantex Retail	40.0	1.3%	0.3%	2.4%	7.1%	30.6%	7.2%	1.36	0.5%	18.95	4,115	116	86	1.50	FLCGX
Fidelity Small Cap Discovery	40.0	0.7%	0.1%	3.1%	10.7%	26.1%	7.2%	1.34	0.4%	18.65	2,573	59	5,761	1.01	FSCRX
Adirondack Small Cap	39.9	0.5%	-0.4%	2.8%	10.7%	26.5%	4.2%	1.36	0.0%	17.31	955	71	283	1.25	ADKSX
Fidelity Small Cap Value	39.3	0.5%	0.3%	3.7%	11.2%	24.4%	9.1%	1.18	0.7%	17.91	2,413	57	3,541	1.22	FCPVX
Nicholas Equity Income I	38.8	5.5%	3.2%	7.5%	8.3%	23.1%	8.0%	1.05	1.7%	20.63	22,178	54	535	0.72	NSEIX
Janus Contrarian T	38.4	3.6%	2.9%	4.8%	12.0%	21.6%	2.5%	1.18	0.2%	19.81	12,192	36	2,920	0.79	JSVAX
Cambiar Small Cap Inv	38.3	0.1%	-0.6%	2.3%	9.6%	26.5%	1.7%	1.60	0.0%	22.19	2,190	48	530	1.30	CAMSX
Heartland Value Investor	37.8	-1.1%	-0.2%	2.9%	8.8%	26.1%	0.8%	1.48	0.0%	15.63	555	104	795	1.06	HRTVX
Royce Low Priced Stock Svc	37.1	-0.4%	-0.1%	2.2%	8.8%	26.1%	-0.8%	1.53	0.5%	17.70	714	147	299	1.50	RYLPX
Parnassus Mid-Cap	36.7	4.3%	2.1%	5.6%	6.7%	24.4%	10.2%	0.93	0.4%	24.71	11,967	43	2,120	0.99	PARMX
Fidelity Small Cap Stock	36.5	2.1%	0.9%	5.1%	8.9%	22.5%	7.8%	1.20	0.0%	18.38	2,352	127	1,813	1.00	FSLCX
American Century Adaptive All Cap Inv	35.0	3.5%	3.1%	5.2%	7.0%	22.7%	7.9%	1.05	1.0%	21.74	12,683	123	98	1.16	ACMNX
Ariel Discovery Investor	34.3	-3.0%	-3.2%	2.4%	7.2%	24.6%	-7.1%	1.68	0.0%	na	324	41	39	1.33	ARDFX
Longleaf Partners Small-Cap	32.9	2.0%	1.5%	2.0%	6.6%	24.3%	7.6%	1.14	0.3%	12.73	4,071	22	4,098	0.91	LLSCX
Pinnacle Value	30.0	-0.1%	-2.5%	3.9%	4.6%	21.5%	4.4%	0.85	0.0%	13.07	264	59	68	1.67	PVFIX
Fidelity Low-Priced Stock	29.8	3.4%	2.2%	3.9%	7.9%	18.0%	6.1%	0.90	1.1%	14.70	5,279	911	39,006	0.88	FLPSX
Wasatch Strategic Income	29.4	3.7%	1.7%	5.1%	5.3%	19.0%	2.6%	1.10	1.7%	17.02	15,207	57	49	1.67	WASIX
Royce Small-Cap Value Service	29.3	-1.7%	0.5%	3.0%	8.6%	17.6%	2.0%	1.35	0.6%	16.63	1,178	62	422	1.48	RYVFX
GoodHaven	27.7	0.6%	0.0%	0.2%	3.8%	23.7%	-3.5%	1.27	0.0%	na	9,026	25	266	1.10	GOODX
Hennessy Cornerstone Mid Cap 30 Inv	27.1	5.0%	3.7%	4.4%	8.9%	13.8%	7.6%	1.24	0.0%	20.73	4,320	31	1,123	1.35	HFMDX
Weitz Hickory	24.6	2.9%	-0.2%	2.2%	5.8%	16.7%	2.6%	1.08	0.0%	17.32	4,643	41	270	1.24	WEHIX
James Small Cap	23.5	-4.1%	-2.5%	0.3%	6.6%	16.6%	2.8%	1.38	0.5%	17.64	1,376	114	75	1.51	JASCX
Queens Road Small Cap Value	20.5	-1.4%	-1.3%	0.2%	5.0%	15.3%	6.0%	0.96	0.0%	20.44	2,209	59	154	1.26	QRSVX
Hennessy Cornerstone Growth Investor	15.7	-1.0%	-0.2%	-0.7%	3.9%	12.5%	6.4%	1.22	0.0%	20.52	3,370	51	209	1.33	HFCGX
Intrepid Endurance Investor	5.6	-1.0%	-1.3%	-1.0%	-1.0%	7.6%	0.1%	0.39	0.0%	16.22	1,388	22	229	1.40	ICMAX

206 SMI Stock Risk Category 3: Small/Value ETFs

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

iShares Russell 2000 Value	61.6	0.6%	1.4%	4.8%	15.7%	41.2%	8.3%	1.47	1.7%	19.50	1,645	1,364	8,987	0.25	IWN
Vanguard Russell 2000 Value ETF	61.1	0.5%	1.4%	4.6%	15.4%	41.1%	8.1%	1.49	1.6%	19.28	1,596	1,372	330	0.20	VTWV
iShares Morningstar Small-Cap Value	59.1	2.8%	1.5%	5.0%	15.3%	38.8%	9.0%	1.44	2.4%	18.33	2,879	237	478	0.30	JKL
WisdomTree SmallCap Earnings ETF	58.7	-0.7%	0.9%	4.1%	15.6%	38.9%	7.6%	1.60	1.0%	13.49	1,044	810	476	0.38	EES

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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									
iShares Russell 2000	54.1	2.2%	1.9%	5.2%	12.6%	36.3%	7.0%	1.50	1.3%	22.05	1,771	1,964	37,032	0.20	IWM
SPDR S&P 400 Mid Cap Value ETF	54.1	3.6%	1.9%	5.5%	13.5%	35.1%	9.9%	1.27	1.8%	19.28	4,379	290	390	0.15	MDVY
Vanguard S&P Small-Cap 600 Value ETF	54.0	0.3%	1.5%	3.4%	13.8%	36.8%	9.1%	1.49	1.2%	19.69	1,389	438	227	0.20	VIOV
Vanguard Russell 2000 ETF	54.0	2.3%	1.9%	5.2%	12.7%	36.1%	7.0%	1.49	1.2%	21.93	1,711	1,987	1,558	0.15	VTWO
Vanguard Small-Cap Value ETF	53.9	2.7%	2.0%	5.6%	13.3%	34.9%	9.8%	1.31	1.7%	19.37	3,290	838	26,591	0.08	VBR
iShares S&P Small-Cap 600 Value	53.8	0.1%	1.4%	3.3%	13.7%	36.7%	9.2%	1.48	1.2%	20.07	1,425	439	4,927	0.25	IJS
Vanguard S&P Mid-Cap 400 Value ETF	53.7	3.4%	1.9%	5.3%	13.5%	34.9%	9.9%	1.28	1.3%	19.39	4,278	289	824	0.20	IVOV
iShares S&P Mid-Cap 400 Value	53.6	3.3%	1.9%	5.2%	13.3%	35.1%	9.8%	1.28	1.6%	19.37	4,368	290	6,299	0.25	IJJ
SPDR S&P 600 Small Cap Value ETF	53.4	0.3%	1.3%	3.2%	13.6%	36.6%	9.3%	1.48	1.3%	20.02	1,426	436	1,024	0.15	SLYV
SPDR S&P 600 Small Cap ETF	53.0	1.1%	1.7%	4.5%	13.2%	35.3%	9.9%	1.43	1.2%	23.60	1,632	602	845	0.15	SLY
iShares Core S&P Small-Cap	52.3	1.0%	1.6%	4.4%	13.1%	34.8%	9.7%	1.42	1.2%	23.63	1,631	605	29,501	0.07	IJR
Vanguard S&P Small-Cap 600 ETF	52.2	1.0%	1.7%	4.4%	12.9%	34.9%	9.6%	1.43	0.9%	23.41	1,584	606	1,140	0.15	VIOO
Schwab Fundamental US Small Company ETF	51.9	2.3%	1.9%	5.4%	13.0%	33.6%	8.4%	1.34	1.2%	20.98	3,026	848	1,574	0.25	FNDA
PowerShares High Yld Eq Div Achiev ETF	51.8	2.3%	1.9%	5.6%	11.3%	34.9%	17.4%	0.99	3.0%	20.82	14,706	52	1,120	0.54	PEY
iShares Morningstar Mid-Cap Value	51.7	3.8%	2.1%	5.2%	14.0%	32.5%	11.2%	1.06	2.0%	18.17	10,993	175	379	0.30	JKI
iShares Micro-Cap	51.6	-1.0%	1.0%	3.8%	12.5%	35.4%	4.2%	1.62	1.2%	19.86	454	1,362	848	0.60	IWC
Vanguard Extended Market ETF	50.8	4.6%	2.4%	6.5%	11.6%	32.7%	6.9%	1.29	1.4%	22.48	3,645	3,273	54,986	0.09	VXF
Schwab US Small-Cap ETF	50.1	3.0%	2.0%	5.4%	11.3%	33.4%	7.1%	1.37	1.5%	21.97	2,424	1,730	5,203	0.05	SCHA
iShares Core S&P Mid-Cap	49.6	4.3%	2.6%	6.6%	11.3%	31.7%	9.5%	1.16	1.5%	22.72	4,955	403	38,387	0.07	IJH
Vanguard S&P Mid-Cap 400 ETF	49.5	4.5%	2.6%	6.5%	11.3%	31.7%	9.5%	1.17	1.3%	22.57	4,798	405	1,795	0.15	IVOO
SPDR S&P MidCap 400 ETF	49.2	4.3%	2.6%	6.6%	11.3%	31.4%	9.3%	1.16	1.3%	22.57	4,798	400	20,506	0.25	MDY
Vanguard Small-Cap ETF	48.7	3.9%	2.3%	5.9%	10.7%	32.1%	7.4%	1.31	1.4%	21.99	3,350	1,445	74,410	0.08	VB
iShares Russell Mid-Cap Value	48.4	4.5%	2.8%	6.3%	10.6%	31.5%	9.5%	1.07	2.0%	20.24	11,420	571	9,585	0.25	IWS
Vanguard Mid-Cap Value ETF	46.7	5.6%	3.4%	6.8%	10.9%	29.1%	9.9%	1.06	1.8%	20.11	11,637	210	14,549	0.08	VOE
WisdomTree SmallCap Dividend ETF	46.7	-1.1%	0.4%	2.6%	10.6%	33.4%	9.7%	1.38	2.7%	20.60	1,546	695	2,035	0.38	DES
WisdomTree MidCap Earnings ETF	46.5	3.4%	1.9%	5.6%	11.6%	29.2%	7.8%	1.24	1.5%	18.81	3,894	573	798	0.38	EZM
Schwab US Mid-Cap ETF	44.3	5.1%	3.1%	6.6%	9.7%	28.0%	8.5%	1.15	1.4%	22.19	6,693	507	3,195	0.05	SCHM
iShares Russell Mid-Cap	41.9	5.2%	2.8%	6.5%	8.8%	26.6%	8.3%	1.09	1.6%	22.69	11,538	800	15,369	0.20	IWR
WisdomTree MidCap Dividend ETF	41.8	4.1%	2.6%	5.7%	8.9%	27.2%	11.7%	1.00	2.4%	22.49	6,637	407	2,796	0.38	DON
Vanguard Mid-Cap ETF	41.7	6.1%	3.1%	6.8%	8.9%	26.0%	8.6%	1.13	1.4%	22.46	12,176	351	82,985	0.08	VO
iShares Select Dividend	39.9	4.2%	2.8%	6.6%	8.9%	24.3%	12.2%	0.89	2.9%	22.27	19,207	95	17,270	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

Dreyfus Opportunistic Small Cap Inv	75.2	7.5%	4.7%	11.0%	21.1%	43.2%	6.9%	1.83	0.0%	19.80	2,368	70	1,063	1.11	DSCVX
Hodges Retail	66.7	0.9%	-1.1%	1.1%	14.3%	51.4%	7.9%	1.85	0.0%	20.10	3,049	64	427	1.32	HDPMX
Oberweis Micro-Cap	65.7	5.2%	3.2%	7.1%	16.2%	42.4%	7.2%	1.49	0.0%	25.41	644	86	74	1.72	OBMCX
Champlain Small Company Adv	63.1	2.1%	1.5%	4.6%	12.8%	45.8%	11.3%	1.41	0.0%	27.45	2,209	77	1,266	1.31	CIPSX
Quantified Market Leaders Investor	54.4	4.0%	2.7%	8.1%	15.2%	31.2%	4.8%	1.38	2.1%	18.78	3,406	22	78	1.58	QLLFX
Champlain Mid Cap Adv	54.0	6.5%	3.6%	8.3%	11.8%	33.9%	10.9%	1.09	0.0%	25.46	6,964	61	1,413	1.20	CIPMX
Laudus Small-Cap MarketMasters Inv	53.3	2.7%	2.3%	6.9%	14.0%	32.5%	4.9%	1.53	0.1%	21.72	2,069	1,869	176	1.35	SWOSX
Scout Small Cap	52.1	6.5%	4.1%	8.6%	14.9%	28.6%	7.6%	1.44	0.0%	29.31	1,944	74	217	1.13	UMBHX
Fidelity Small Cap Growth	51.2	6.8%	3.2%	8.2%	10.2%	32.9%	7.8%	1.39	0.0%	23.83	2,224	173	2,658	1.13	FCPGX
Thrift Savings Plan S Fund	50.9	4.7%	2.5%	6.6%	11.6%	32.8%	7.2%	1.29	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Tocqueville Opportunity	50.8	12.5%	5.1%	9.7%	9.6%	31.5%	3.3%	1.95	0.0%	25.65	6,121	200	80	1.26	TOPPX
Driehaus Micro Cap Growth	49.4	0.7%	0.3%	1.7%	7.7%	40.0%	5.3%	2.08	0.0%	29.74	722	123	389	1.53	DMCRX
T. Rowe Price Small-Cap Stock	49.4	3.7%	2.4%	5.4%	11.0%	32.9%	7.5%	1.36	0.1%	26.29	2,467	297	9,789	0.90	OTCFX
Multi-Manager Small Cap Equity Strat A	48.4	1.6%	1.4%	4.0%	12.2%	32.2%	5.7%	1.44	0.1%	23.26	1,917	448	941	1.34	CSEX
Perritt MicroCap Opportunities Investor	47.5	-2.9%	-0.5%	3.4%	12.3%	31.8%	4.8%	1.31	0.0%	21.57	319	87	261	1.23	PRCGX
PRIMECAP Odyssey Aggressive Growth	47.4	5.6%	2.4%	6.4%	11.0%	30.1%	9.9%	1.52	0.0%	18.91	8,273	148	7,552	0.64	POAGX
T. Rowe Price New Horizons	46.8	8.5%	4.0%	6.9%	8.6%	31.3%	7.0%	1.37	0.0%	29.92	4,598	243	18,190	0.79	PRNHX
AMG Managers Special Equity N	46.8	4.5%	2.5%	6.4%	10.2%	30.2%	5.1%	1.49	0.0%	24.38	1,956	305	205	1.36	MGSEX
Buffalo Small Cap	46.1	7.9%	3.2%	7.5%	9.8%	28.8%	0.7%	1.53	0.0%	33.82	2,229	73	560	1.01	BUFSX
Vanguard Explorer Inv	45.4	5.6%	2.6%	6.4%	9.3%	29.6%	4.9%	1.39	0.3%	23.93	3,070	696	11,950	0.46	VEXPX
American Beacon Stephens Mid-Cap Gr Inv	45.0	8.1%	3.0%	7.7%	9.3%	28.1%	4.0%	1.29	0.0%	31.53	8,671	94	88	1.36	STMGX
Broadview Opportunity	44.6	2.2%	1.0%	3.4%	9.4%	31.8%	4.2%	1.29	0.0%	21.34	2,789	78	657	1.27	BVAOX
Royce Smaller-Companies Growth Svc	44.6	4.1%	1.7%	4.6%	12.3%	27.6%	3.4%	1.59	0.0%	27.85	1,505	98	400	1.48	RYVPX
Quartile															
Baron Partners Retail	44.3	8.3%	2.5%	9.9%	5.6%	28.8%	4.3%	1.59	0.0%	29.92	8,984	30	1,656	1.32	BPTRX
BMO Small-Cap Growth Y	43.7	4.1%	1.8%	6.6%	8.0%	29.1%	-1.4%	1.71	0.0%	23.91	1,590	111	187	1.17	MRSCX

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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									
Baron Asset Retail	43.6	9.0%	5.3%	9.0%	8.1%	26.4%	6.8%	1.18	0.0%	31.46	10,389	57	2,669	1.31	BARAX
Baron Small Cap Retail	43.6	6.5%	4.5%	6.4%	7.8%	29.3%	3.7%	1.31	0.0%	31.48	4,301	74	3,402	1.32	BSCFX
Eventide Gilead N	43.4	7.0%	2.4%	5.4%	10.0%	28.0%	4.2%	1.66	0.0%	21.25	5,644	65	1,283	1.43	ETGLX
BMO Mid-Cap Growth Y	43.2	7.3%	3.4%	8.0%	9.6%	25.6%	1.3%	1.30	0.1%	24.14	8,586	68	119	1.25	MRMSX
T. Rowe Price QM US Small-Cap Gr Eq	43.2	5.5%	2.5%	5.9%	9.6%	27.7%	7.6%	1.31	0.0%	27.19	3,548	302	3,818	0.82	PRDSX
Hodges Small Cap Retail	43.0	-0.2%	0.3%	2.1%	11.9%	29.0%	3.1%	1.53	0.0%	20.59	2,427	68	1,208	1.30	HDPSX
WesMark Small Company Growth	42.9	3.4%	2.3%	4.9%	10.9%	27.1%	4.3%	1.32	0.3%	21.41	3,273	68	98	1.24	WMKSX
AMG GW&K Small Cap Core N	42.7	4.0%	1.7%	4.8%	8.8%	29.0%	6.6%	1.32	0.0%	27.75	2,770	82	445	1.30	GWETX
Wasatch Ultra Growth	42.6	4.8%	0.9%	3.1%	5.2%	34.3%	5.1%	1.76	0.5%	32.12	1,156	88	96	1.43	WAMCX
Meridian Contrarian Legacy	41.6	2.6%	0.5%	3.5%	9.6%	28.6%	7.1%	1.27	0.0%	25.73	10,540	60	582	1.13	MMVLX
Meridian Growth Legacy	41.3	5.1%	2.1%	4.6%	7.4%	29.3%	8.6%	1.31	0.0%	27.53	2,726	87	1,360	0.86	MERDX
Fidelity Mid-Cap Stock	41.1	4.5%	2.8%	6.2%	7.7%	27.2%	6.1%	1.05	0.7%	23.01	7,688	168	7,822	0.73	FMCSX
Kirr Marbach Partners Value	41.0	3.7%	2.1%	5.6%	11.4%	24.0%	3.0%	1.36	0.0%	21.72	8,905	42	73	1.46	KMVAX
Rainier Small/Mid Cap Equity Original	40.7	6.5%	3.2%	6.4%	10.9%	23.4%	3.8%	1.30	0.0%	27.40	4,837	92	353	1.33	RIMSX
Wasatch Core Growth	40.6	4.3%	1.5%	4.4%	9.7%	26.6%	9.0%	1.18	0.0%	25.32	2,934	63	1,423	1.21	WGROX
Brown Capital Mgmt Small Co Inv	40.5	5.9%	4.2%	4.1%	7.2%	29.2%	8.3%	1.53	0.0%	44.17	3,069	41	3,565	1.27	BCSIX
Value Line Small Cap Opportunities Inv	40.3	3.7%	2.6%	5.6%	8.9%	25.8%	8.1%	1.16	0.0%	25.91	3,562	135	493	1.25	VLEOX
Royce Heritage Svc	40.2	3.8%	2.2%	4.7%	9.3%	26.2%	4.2%	1.22	0.2%	20.53	4,542	74	228	1.37	RGFAX
Janus Triton T	39.6	6.1%	3.6%	6.1%	6.8%	26.7%	9.3%	1.31	0.1%	27.96	3,533	119	7,748	0.93	JATTX
Conestoga Small Cap Investors	39.5	1.7%	1.6%	1.8%	8.8%	28.9%	5.9%	1.56	0.0%	37.43	1,659	50	956	1.10	CCASX
Bridgeway Small-Cap Growth	39.4	1.4%	1.3%	4.9%	7.3%	27.2%	9.0%	1.42	0.3%	22.15	1,261	95	43	0.94	BRSGX
Median		5.2%	2.5%	5.8%	7.8%	26.3%	5.2%								
Baron Opportunity Retail	39.3	11.2%	3.5%	9.7%	6.7%	22.9%	-0.2%	1.63	0.0%	45.05	20,123	41	218	1.41	BIOPX
Artisan Small Cap Investor	39.2	7.9%	3.1%	4.8%	4.8%	29.6%	2.0%	1.67	0.0%	36.82	3,559	65	1,219	1.25	ARTSX
T. Rowe Price Diversified Mid Cap Growth	38.9	6.8%	3.3%	6.8%	7.8%	24.3%	7.8%	1.21	0.2%	24.86	10,120	324	655	0.87	PRDMX
FAM Value Investor	38.6	4.0%	3.0%	5.3%	9.8%	23.5%	9.7%	1.06	0.0%	21.53	13,106	35	1,147	1.18	FAMVX
AMG Managers LMCG Small Cap Growth N	38.0	5.4%	2.3%	5.8%	7.0%	25.1%	0.9%	1.71	0.0%	27.12	2,468	71	136	1.35	ACWDX
Wasatch Micro Cap Value	37.8	2.7%	2.0%	4.8%	8.5%	24.4%	6.8%	1.12	0.1%	19.28	475	112	188	1.84	WAMVX
AMG GW&K US Small Cap Growth N	37.7	4.7%	2.8%	3.8%	9.0%	25.0%	0.1%	1.45	0.0%	31.31	2,352	77	39	1.22	ATASX
AMG Managers Brandywine I	37.7	5.8%	1.2%	6.8%	6.5%	24.5%	6.3%	1.25	0.0%	30.23	17,652	72	730	1.11	BRWIX
Janus Venture T	37.7	5.9%	3.5%	6.0%	4.9%	26.8%	8.1%	1.45	0.0%	29.84	2,723	122	2,833	0.93	JAVTX
Buffalo Emerging Opportunities	37.1	1.6%	0.9%	3.6%	5.7%	27.8%	-2.2%	1.84	0.0%	26.71	686	67	83	1.48	BUFOX
Janus Enterprise T	37.0	6.1%	2.2%	6.2%	6.7%	24.1%	10.1%	1.05	0.1%	26.64	9,044	85	12,628	0.93	JAENX
Value Line Mid Cap Focused	36.6	6.5%	4.5%	6.8%	7.2%	22.6%	8.8%	0.90	0.0%	26.06	10,277	40	141	1.24	VLIFX
Wasatch Micro Cap	36.4	4.2%	1.1%	3.2%	5.1%	28.1%	2.8%	1.52	0.1%	26.01	847	96	268	1.67	WMICX
American Beacon Stephens Sm Cp Gr Inv	36.3	3.3%	0.6%	2.7%	5.4%	28.2%	0.8%	1.52	0.0%	35.55	2,253	107	611	1.36	STSGX
Ave Maria Growth	36.2	7.0%	3.6%	7.0%	7.5%	21.8%	7.9%	1.00	0.1%	22.76	19,496	41	381	1.17	AVEGX
Pax Small Cap Individual Investor	35.9	1.0%	-0.1%	3.9%	9.6%	22.5%	6.2%	1.04	0.7%	24.43	2,284	57	837	1.23	PXSCX
Sit Mid Cap Growth	35.7	7.7%	4.0%	7.8%	8.3%	19.6%	3.9%	1.12	0.0%	24.98	12,853	80	151	1.25	NBNGX
T. Rowe Price Mid-Cap Growth	35.7	6.7%	3.3%	6.7%	7.1%	21.9%	9.4%	1.15	0.0%	26.58	11,097	140	26,283	0.77	RPMGX
AMG Managers Brandywine Advisors MC Gr N	35.7	5.9%	1.1%	6.5%	6.2%	23.0%	-0.4%	1.34	0.0%	29.88	9,260	51	116	1.15	BWAFX
Commerce MidCap Growth	35.3	6.5%	4.0%	7.5%	6.9%	21.0%	9.3%	0.94	0.5%	25.86	9,848	83	124	0.88	CFAGX
FAM Small Cap Investor	35.3	-1.5%	-0.2%	2.2%	9.3%	23.8%	8.7%	1.41	0.0%	24.08	811	27	150	1.37	FAMFX
Columbia Mid Cap Growth Z	35.2	7.4%	2.8%	7.2%	7.9%	20.1%	5.7%	1.18	0.0%	24.98	13,281	120	1,820	0.95	CLSPX
Baron Growth Retail	35.1	8.0%	5.7%	8.0%	4.9%	22.3%	4.0%	1.15	0.0%	28.60	4,706	64	5,858	1.30	BGRFX
APEXcm Small/Mid Cap Growth	34.9	6.3%	3.3%	4.6%	6.7%	23.5%	3.7%	1.42	0.0%	22.64	5,383	81	287	1.06	APSGX
DF Dent Premier Growth	34.8	7.7%	4.6%	6.8%	5.7%	22.4%	5.8%	1.21	0.0%	29.71	17,267	39	141	1.10	DFDPX
Azzad Ethical	34.4	8.4%	4.6%	7.7%	7.2%	19.5%	2.9%	1.17	0.1%	25.23	11,579	79	66	0.99	ADJEX
Sit Small Cap Growth	34.0	4.0%	2.0%	4.8%	8.8%	20.4%	1.3%	1.32	0.0%	25.01	4,449	98	88	1.50	SSMGX
Fidelity Growth Strategies	32.9	7.7%	3.9%	8.7%	7.2%	17.1%	8.3%	1.02	0.5%	23.55	13,644	116	2,668	0.89	FDEGX
Value Line Premier Growth	32.8	6.9%	4.2%	6.7%	6.1%	20.0%	6.5%	0.97	0.0%	26.25	16,434	95	324	1.23	VALSX
Kalmar Growth-with-Value Sm Cp Inv	32.8	2.7%	0.5%	3.5%	6.1%	23.2%	-0.2%	1.54	0.0%	32.92	2,098	70	121	1.36	KGSCX
Buffalo Discovery	32.6	5.9%	3.1%	6.2%	6.1%	20.3%	7.5%	1.08	0.0%	27.54	13,583	81	1,221	1.02	BUFTX
Brown Advisory Small-Cap Growth Inv	32.2	3.7%	1.2%	2.8%	3.5%	25.9%	6.4%	1.34	0.0%	33.18	2,952	77	461	1.14	BIASX
Wasatch Small Cap Growth Investor	31.8	4.3%	0.5%	2.5%	5.8%	23.5%	2.8%	1.39	0.0%	26.80	2,346	98	1,723	1.30	WAAEX
Fidelity Select Construction & Hsg Port	31.7	4.8%	3.3%	6.9%	4.6%	20.2%	8.9%	1.39	0.7%	21.32	19,102	44	405	0.81	FSHOX
Motley Fool Great America Investor	30.7	3.6%	2.9%	3.5%	7.6%	19.6%	5.5%	1.20	0.0%	20.66	3,691	56	226	1.15	TMFGX
Turner Midcap Growth Investor	29.7	7.4%	3.1%	6.7%	4.4%	18.7%	-1.9%	1.39	0.0%	28.52	13,491	64	98	1.18	TMGFX
Needham Growth Retail	29.1	2.9%	1.3%	2.2%	8.1%	18.9%	4.4%	1.21	0.0%	22.65	5,663	78	121	1.84	NEEGX
Vanguard Mid Cap Growth Inv	28.9	5.6%	2.9%	5.5%	6.6%	16.8%	4.6%	1.18	0.6%	28.36	9,231	113	4,151	0.36	VMGRX
Hennessy Focus Investor	28.7	4.0%	2.9%	5.8%	6.1%	16.9%	8.4%	1.14	0.0%	22.74	17,023	24	2,590	1.50	HFCSX

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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									
Turner Small Cap Growth	27.7	4.3%	1.8%	2.9%	2.4%	22.4%	1.1%	1.88	0.1%	33.34	2,354	86	28	1.25	TSCEX
Buffalo Mid Cap	27.6	4.1%	1.9%	3.5%	5.2%	18.9%	3.7%	1.19	0.0%	27.97	9,655	75	369	1.02	BUFMX
Artisan Mid Cap Investor	27.4	6.7%	2.1%	4.3%	2.3%	20.8%	2.2%	1.36	0.0%	28.14	14,687	61	7,357	1.19	ARTMX
Baron Focused Growth Retail	24.9	5.6%	1.1%	8.4%	1.8%	14.8%	1.6%	1.29	0.0%	32.08	6,132	19	183	1.35	BFGFX
Westcore Small-Cap Growth II Retail	22.4	8.1%	3.1%	6.6%	3.5%	12.3%	-6.7%	1.45	0.0%	33.36	2,263	77	36	1.10	WTSXL
Touchstone Small Cap Growth Y	15.2	-0.5%	-0.5%	1.3%	3.1%	10.8%	1.5%	1.41	0.0%	23.74	2,398	89	448	1.20	MXAIX
Westcore Mid-Cap Value Dividend II Rtl	13.8	2.9%	2.0%	2.0%	0.9%	10.9%	-4.5%	1.42	0.0%	19.04	9,264	70	36	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	53.6	2.8%	2.1%	6.3%	13.2%	34.2%	8.4%	1.57	0.6%	26.95	1,394	152	177	0.35	RZG
SPDR S&P 600 Small Cap Growth ETF	50.8	2.0%	1.8%	5.6%	12.2%	33.1%	9.9%	1.38	1.1%	27.72	1,844	349	1,232	0.15	SLYG
iShares S&P Small-Cap 600 Growth	50.7	1.9%	1.7%	5.5%	12.3%	32.9%	9.8%	1.40	1.0%	27.77	1,843	351	4,355	0.25	IJT
Vanguard S&P Small-Cap 600 Growth ETF	50.3	2.0%	1.8%	5.5%	12.0%	32.8%	9.8%	1.40	0.9%	27.67	1,783	349	231	0.20	VIOG
iShares Russell 2000 Growth	46.2	4.1%	2.6%	5.6%	9.5%	31.2%	5.6%	1.59	0.9%	25.75	1,914	1,168	7,773	0.25	IWO
Vanguard Russell 2000 Growth ETF	45.6	4.2%	2.4%	5.4%	9.4%	30.9%	5.5%	1.62	0.9%	25.75	1,843	1,183	454	0.20	VTWG
SPDR S&P 400 Mid Cap Growth ETF	43.5	5.1%	3.1%	7.8%	8.5%	27.2%	8.8%	na	1.2%	26.61	5,548	244	543	0.15	MDYG
iShares S&P Mid-Cap 400 Growth	43.4	5.2%	3.2%	7.7%	8.6%	27.2%	8.7%	1.12	1.1%	26.61	5,548	245	6,186	0.25	IJK
Vanguard S&P Mid-Cap 400 Growth ETF	43.2	5.3%	3.2%	7.6%	8.4%	27.2%	8.7%	1.11	1.0%	26.13	5,321	248	874	0.20	IVOG
PowerShares DWA NASDAQ Momentum ETF	43.2	7.4%	3.3%	6.5%	10.5%	26.3%	5.0%	1.48	0.2%	27.14	6,311	101	34	0.60	DWAQ
Vanguard Small-Cap Growth ETF	42.1	5.4%	2.7%	6.2%	7.5%	28.4%	4.4%	1.34	1.0%	27.17	3,429	688	18,085	0.08	VBK
iShares Morningstar Small-Cap Growth	41.9	5.3%	2.4%	5.8%	7.0%	29.2%	5.1%	1.54	1.1%	31.17	2,844	248	113	0.30	JKK
PowerShares DWA SmallCap Momentum ETF	36.8	1.1%	1.0%	2.6%	8.6%	25.6%	0.7%	1.82	0.5%	21.57	1,227	203	196	0.60	DWAS
iShares Morningstar Mid-Cap Growth	36.8	6.7%	2.9%	6.5%	6.9%	23.4%	5.7%	1.22	0.5%	30.43	9,921	198	198	0.30	JKH
Vanguard Mid-Cap Growth ETF	36.1	6.7%	2.8%	7.0%	6.6%	22.5%	7.0%	1.17	0.8%	26.08	12,845	161	8,843	0.08	VOT
iShares Russell Mid-Cap Growth	34.7	6.2%	2.8%	6.6%	6.7%	21.4%	6.8%	1.15	1.1%	26.11	11,654	474	7,137	0.25	IWP
PowerShares DWA Momentum ETF	31.5	7.4%	5.2%	8.1%	6.1%	17.4%	6.3%	1.05	0.8%	25.41	18,571	102	1,417	0.64	PDP
Guggenheim S&P MidCap 400 Pure Gr ETF	30.1	4.6%	2.3%	6.4%	6.2%	17.5%	3.1%	1.25	0.3%	25.73	4,657	90	538	0.35	RFG

209 SMI Stock Risk Category 5: Foreign Funds

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

Third Avenue International Value Inv	63.7	6.4%	1.1%	9.2%	14.5%	40.0%	-2.3%	1.65	4.3%	17.15	1,953	40	152	1.65	TVIVX
Oakmark International Investor	48.3	4.9%	0.8%	8.5%	13.0%	26.8%	0.5%	1.45	1.4%	9.90	28,351	70	28,221	1.00	OAKIX
Dodge & Cox International Stock	47.2	5.6%	1.2%	8.2%	9.1%	29.9%	-0.0%	1.38	2.1%	13.16	39,891	114	56,393	0.64	DODFX
Aberdeen Select International Eq A	45.9	11.3%	6.0%	13.3%	8.0%	24.5%	-1.7%	1.29	0.9%	19.79	40,515	55	211	1.42	BJBIX
Longleaf Partners International	44.1	6.3%	2.3%	5.5%	7.3%	31.3%	-3.1%	1.64	2.3%	6.31	8,463	20	1,041	1.28	LLINX
Oakmark International Small Cap Investor	43.2	5.7%	1.2%	9.0%	8.8%	25.5%	0.8%	1.34	2.3%	15.16	2,370	61	2,455	1.38	OAKEX
Aberdeen Select International Eq II A	38.3	9.3%	4.0%	11.0%	5.9%	21.4%	-2.1%	1.24	1.5%	19.79	40,497	49	93	1.50	JETAX
FPA International Value	37.8	5.7%	1.7%	8.5%	9.4%	19.9%	-1.0%	1.10	2.7%	16.55	1,989	38	292	1.25	FPVIX
Pear Tree Polaris Foreign Value Ord	36.7	5.3%	0.9%	9.0%	8.7%	18.9%	-0.5%	1.25	1.0%	15.50	11,991	54	1,592	1.53	QFVOX
Pear Tree Polaris Fgn Val Sm Cap Ord	36.1	6.8%	2.7%	10.7%	6.6%	18.8%	2.8%	1.09	1.0%	13.35	1,219	76	560	1.57	QUSOX
Schwab International Core Equity	34.7	5.9%	1.9%	9.0%	7.4%	18.4%	1.0%	1.06	2.4%	15.00	14,978	186	805	0.86	SICNX
Domini Impact International Equity Inv	34.0	6.3%	2.0%	9.5%	6.8%	17.8%	1.9%	1.12	1.8%	13.99	13,120	154	732	1.52	DOMIX
Fidelity International Small Cap	33.9	5.8%	1.9%	7.3%	5.0%	21.6%	4.2%	1.01	1.4%	15.07	1,252	210	1,159	1.34	FISMIX
Vanguard International Growth Inv	33.8	8.3%	1.0%	8.6%	3.9%	21.4%	1.3%	1.31	1.2%	21.13	37,223	132	23,433	0.46	VWIGX
Advisory Research Intl Sm Cp Val Inv	33.7	4.6%	0.7%	6.3%	7.5%	19.9%	1.3%	1.03	1.2%	13.61	1,659	69	60	1.19	ADVIX
T. Rowe Price Overseas Stock	31.0	5.1%	1.2%	7.9%	5.8%	17.4%	0.0%	1.05	1.9%	15.90	32,080	158	12,571	0.84	TROXS
Vanguard International Value Inv	30.3	4.8%	0.8%	6.4%	5.4%	18.5%	-1.4%	1.17	2.2%	17.83	31,853	161	8,329	0.43	VTRIX
Quartile															
Homestead International Equity	30.3	5.8%	1.0%	7.8%	3.6%	18.9%	-1.4%	1.13	0.9%	21.56	41,984	58	58	0.99	HISIX
Buffalo International	30.0	6.2%	1.9%	9.3%	3.5%	17.2%	2.1%	1.07	1.0%	21.11	21,944	74	196	1.06	BUFIX
USAA International	29.7	4.9%	1.0%	7.4%	5.2%	17.1%	0.8%	1.10	1.5%	18.07	17,481	597	3,666	1.13	USIFX
Toreador International Investor	29.6	5.1%	2.3%	8.9%	5.6%	15.1%	-2.1%	1.17	0.3%	13.52	9,685	63	53	1.83	TMRFX
Tweedy, Browne Global Value	29.5	3.9%	2.7%	7.2%	6.6%	15.7%	2.8%	0.72	1.1%	17.21	31,985	290	9,429	1.38	TBGVX
Thrifty Savings Plan I Fund	29.1	4.4%	1.4%	8.0%	5.0%	16.2%	-0.3%	1.27	2.9%	22.76	31,498	953	na	0.03	THRIFTI
Janus Overseas T	29.0	6.4%	0.5%	6.3%	4.6%	18.1%	-6.5%	1.74	1.1%	17.75	26,763	54	1,497	0.66	JAOSX
T. Rowe Price International Discovery	28.8	6.5%	2.4%	7.5%	4.4%	17.0%	4.5%	1.01	0.5%	19.68	1,894	221	5,258	1.20	PRIDX
Northern International Equity	28.6	3.9%	1.0%	4.8%	3.9%	19.9%	-2.2%	1.28	1.5%	14.80	24,513	205	152	0.52	NOIGX
American Century Intl Core Equity Inv	28.5	5.1%	1.4%	8.1%	6.5%	13.9%	-1.8%	1.11	2.6%	16.68	22,824	182	27	1.18	ACIMX
Tocqueville International Value	28.4	5.5%	0.7%	7.8%	3.2%	17.4%	2.6%	1.12	1.0%	18.86	14,247	61	648	1.26	TIVFX

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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									
Scout International	27.9	3.0%	0.7%	6.9%	3.3%	17.7%	0.6%	1.10	2.2%	18.23	30,090	72	1,218	1.05	UMBWX
T. Rowe Price International Stock	27.7	6.1%	2.0%	7.6%	2.9%	17.3%	2.1%	1.13	1.2%	17.57	30,837	122	15,642	0.84	PRITX
Vanguard International Explorer Inv	27.4	6.3%	1.8%	7.9%	4.8%	14.6%	2.1%	1.09	1.8%	19.42	1,712	305	2,815	0.41	VINEX
Laudus International MarketMasters Inv	27.2	5.9%	1.2%	7.1%	4.2%	15.8%	-0.4%	1.07	0.7%	15.55	8,457	1,229	1,513	1.40	SWOIX
SSGA International Stock Selection N	27.0	3.8%	0.4%	7.1%	5.6%	14.3%	-0.4%	1.07	2.6%	14.21	17,541	125	302	1.00	SSAIX
Artisan International Value Investor	26.9	4.0%	0.7%	6.1%	4.1%	16.7%	1.8%	1.00	0.8%	12.70	26,968	55	12,491	1.23	ARTKX
Tweedy, Browne Global Value II Ccy Unhdg	26.8	4.5%	2.2%	8.0%	4.9%	13.9%	-1.4%	0.88	1.5%	16.75	30,199	71	337	1.40	TBCUX
Median		5.2%	1.3%	7.1%	3.4%	15.9%	0.2%								
FMI International	26.7	3.7%	1.3%	5.1%	5.1%	16.5%	7.0%	0.69	2.9%	18.57	19,993	64	6,946	0.94	FMIJX
Sextant International	26.4	5.4%	2.1%	6.9%	3.0%	16.6%	0.8%	1.09	0.3%	21.33	30,715	28	65	1.05	SSIIFX
Invesco Intl Core Equity Investor	25.7	4.1%	0.4%	5.6%	3.6%	16.5%	0.7%	1.10	1.6%	18.68	34,614	78	90	1.12	IIBCX
Selected International D	25.1	6.9%	2.0%	4.9%	1.7%	18.6%	0.9%	1.40	0.4%	21.79	14,726	39	63	0.83	SLSDX
American Funds Europacific Growth F1	25.0	5.6%	1.1%	6.1%	2.3%	16.6%	0.4%	1.03	1.1%	20.10	34,358	358	128,102	0.86	AEGFX
Selected International S	24.2	6.7%	1.9%	4.8%	1.5%	18.0%	0.4%	1.39	0.0%	21.79	14,726	39	63	1.30	SLSSX
American Funds Intl Gr and Inc F1	23.9	4.7%	1.4%	6.0%	3.1%	14.9%	-2.1%	1.00	2.1%	18.64	28,319	175	11,170	0.96	IGIFX
Harding Loevner Intl Small Coms Inv	23.8	5.0%	1.3%	7.1%	3.3%	13.5%	0.5%	0.98	1.1%	18.68	1,456	84	118	1.40	HLMSX
Litman Gregory Masters Intl Inv	23.6	4.9%	1.8%	7.6%	5.7%	10.3%	-3.2%	1.19	3.6%	9.00	23,747	51	655	1.23	MNILX
Westcore International Small-Cap Retail	22.1	5.0%	1.2%	5.5%	2.8%	13.8%	-4.6%	1.32	4.7%	24.41	1,322	40	70	1.50	WTIFX
T. Rowe Price International Value Eq	22.0	4.1%	1.6%	6.6%	2.6%	12.8%	-2.0%	1.06	2.6%	13.60	22,807	121	12,212	0.85	TRIGX
Baron International Growth Retail	21.8	6.1%	1.2%	4.9%	2.0%	14.9%	1.5%	1.11	0.1%	26.66	8,670	77	98	1.50	BIGFX
Fidelity Total International Equity	21.6	5.2%	1.4%	6.5%	1.3%	13.8%	0.4%	1.01	1.4%	19.06	27,041	421	335	1.11	FTIEX
New Century International	21.5	3.9%	0.9%	6.2%	2.9%	12.5%	-0.5%	0.98	0.9%	16.78	15,258	26	33	2.44	NCFPX
Fidelity Overseas	21.4	4.7%	1.9%	6.9%	2.0%	12.5%	1.9%	1.06	1.7%	21.09	13,742	178	5,536	1.03	FOSFX
Fidelity International Small Cap Opp	20.9	5.6%	1.3%	7.7%	1.8%	11.4%	3.0%	0.97	1.1%	18.54	1,741	158	973	1.17	FSCOX
Northern Active M International Equity	20.9	4.6%	0.8%	6.0%	2.5%	12.3%	-2.6%	1.10	1.7%	17.50	14,754	348	1,271	0.85	NMIEX
Manning & Napier World Opportunities A	20.8	5.0%	1.0%	7.4%	1.7%	11.8%	-3.6%	1.20	1.6%	22.43	37,584	44	806	1.09	EXWAX
Gerstein Fisher Multi-Factor Intl Gr Eq	20.7	5.5%	1.3%	8.4%	3.2%	9.1%	-1.2%	1.20	1.0%	16.24	13,859	226	146	1.11	GFIGX
Fidelity International Growth	19.3	6.3%	1.9%	7.4%	0.6%	11.3%	1.2%	1.01	1.2%	23.58	35,704	101	1,749	0.99	FIGFX
Fidelity International Value	19.2	2.6%	0.4%	5.2%	2.8%	11.1%	-2.1%	1.02	2.5%	14.04	38,629	118	328	1.03	FIVLX
Manning & Napier International S	18.7	4.5%	0.3%	4.6%	-1.9%	16.0%	-0.2%	1.18	0.7%	24.08	15,158	79	479	1.10	EXITX
Marsico International Opportunities	18.7	8.6%	2.4%	8.0%	1.0%	9.7%	-0.6%	1.36	0.0%	30.68	12,565	38	54	1.60	MIOFX
Thomas White International Investor	18.6	4.6%	0.7%	6.7%	1.7%	10.2%	-3.8%	1.06	1.0%	18.15	28,623	95	457	1.24	TWWDX
Oberweis International Opportunities	17.5	6.3%	1.5%	6.3%	1.1%	10.1%	1.6%	1.11	0.1%	21.65	3,108	103	742	1.60	OBIOX
Fidelity Diversified International	17.4	4.7%	1.7%	6.5%	0.8%	10.1%	-0.1%	1.07	1.1%	15.94	28,462	232	18,172	1.05	FDIVX
Wasatch International Opps Inv	17.1	3.4%	0.3%	3.8%	-2.0%	15.3%	6.5%	0.99	0.0%	21.03	636	120	635	2.22	WAIOX
Fidelity International Capital Apprec	16.9	6.7%	2.7%	7.4%	-1.0%	10.4%	2.7%	1.03	0.6%	25.37	20,404	171	1,726	1.14	FIVFX
Salient International Div Signal Inv	16.7	4.0%	1.8%	5.6%	0.4%	10.7%	-3.3%	0.97	3.4%	12.74	8,403	103	105	1.34	FFINX
Fidelity International Discovery	14.5	4.3%	0.7%	5.4%	0.6%	8.5%	-1.0%	1.05	1.6%	22.89	17,497	224	8,897	1.00	FIGRX
Cambiar International Equity Inv	14.4	1.6%	0.0%	4.4%	1.5%	8.5%	0.4%	1.00	1.7%	17.53	32,331	49	3,043	1.21	CAMIX
Driehaus International Small Cap Growth	13.9	5.4%	1.3%	5.7%	-1.2%	9.3%	0.9%	1.05	0.0%	23.32	3,338	106	258	1.71	DRIOX
Wasatch International Growth Investor	8.1	6.0%	1.7%	4.7%	-3.2%	6.7%	0.5%	1.20	0.0%	26.70	2,283	93	1,302	1.48	WAIGX
Artisan International Investor	6.4	5.2%	-0.1%	5.2%	-2.6%	3.9%	-3.4%	1.13	1.1%	18.20	37,046	79	13,646	1.19	ARTIX
Artisan International Small Cap Investor	2.9	3.6%	0.8%	6.1%	-4.1%	1.0%	-6.0%	1.31	0.0%	21.19	2,073	49	636	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

WisdomTree International SmallCap Div ETF	40.2	6.9%	2.3%	9.1%	8.9%	22.2%	2.7%	1.18	3.1%	14.89	1,232	930	1,236	0.58	DLS
Schwab Fundamental Intl Sm Co ETF	39.0	5.6%	1.6%	7.5%	7.6%	23.9%	4.0%	1.06	1.9%	17.13	2,317	1,440	863	0.39	FNDC
PowerShares FTSE RAFI Dev Mkts ex-US ETF	38.6	3.9%	0.1%	7.8%	8.6%	22.2%	-0.9%	1.20	3.1%	16.23	30,089	1,037	1,058	0.45	PNF
SPDR S&P International Dividend ETF	37.9	3.6%	0.5%	6.9%	6.4%	24.6%	-2.9%	1.48	5.1%	15.30	12,889	119	1,092	0.45	DWX
SPDR S&P International Small Cap ETF	37.7	6.7%	2.3%	8.1%	6.2%	23.3%	3.3%	1.18	2.7%	14.03	984	2,317	753	0.40	GWX
iShares Currency Hedged MSCI EAFE	37.1	2.6%	2.2%	6.8%	10.3%	20.0%	6.0%	1.07	2.8%	18.18	32,327	17	3,710	0.36	HEFA
Deutsche X-trackers MSCI EAFE Hedged Eq	36.8	2.7%	2.0%	6.9%	10.1%	19.9%	5.7%	1.05	2.5%	16.93	31,807	932	8,288	0.35	DBEF
Schwab Fundamental Intl Lg Co ETF	35.8	3.6%	0.3%	7.2%	7.4%	21.2%	-0.8%	1.16	2.3%	17.61	32,404	838	1,935	0.25	FNDF
iShares MSCI EAFE Value	35.7	3.2%	0.4%	7.2%	8.0%	20.6%	-2.0%	1.18	3.2%	14.87	33,701	527	4,931	0.40	EFV
Vanguard FTSE All-Wld ex-US ETF	32.7	5.5%	1.3%	7.5%	5.1%	20.1%	0.4%	1.14	2.8%	16.38	27,164	2,578	27,417	0.11	VEU
Vanguard Total International Stock ETF	32.5	5.5%	1.3%	7.5%	5.1%	19.9%	0.3%	1.13	2.8%	16.07	19,559	6,055	251,651	0.11	VXUS
iShares Core MSCI Total Intl Stk	32.1	5.6%	1.5%	7.6%	5.1%	19.5%	0.1%	1.11	2.4%	16.98	20,017	3,329	4,577	0.11	IXUS
First Trust Dow Jones Global Sel Div ETF	32.1	4.0%	0.7%	6.5%	6.1%	19.5%	0.5%	1.08	4.2%	16.16	13,144	111	373	0.58	FGD
iShares International Select Dividend	32.1	3.9%	0.4%	7.2%	5.0%	19.8%	-2.6%	1.24	4.5%	18.07	19,816	112	3,734	0.50	IDV

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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 MSCI EAFE Small-Cap	31.4	5.9%	2.0%	8.0%	5.4%	18.0%	2.5%	1.10	2.7%	16.36	1,879	1,630	6,990	0.40	SCZ
SPDR MSCI ACWI ex-US ETF	31.4	5.2%	1.1%	7.2%	4.6%	18.6%	0.2%	1.16	2.3%	17.36	33,135	999	1,095	0.30	CWI
Vanguard FTSE All-Wld ex-US SmCp ETF	31.3	6.5%	1.6%	7.7%	5.2%	18.5%	0.3%	1.13	2.8%	15.44	1,443	3,474	3,778	0.13	VSS
PowerShares Intl Div Achiev ETF	31.2	2.8%	0.0%	4.7%	4.3%	22.1%	-3.2%	1.36	3.8%	19.57	25,283	76	770	0.58	PID
iShares MSCI ACWI ex US	30.6	5.0%	1.2%	7.0%	4.5%	19.2%	-0.4%	1.13	2.6%	17.17	31,155	1,155	2,024	0.33	ACWX
SPDR S&P World ex-US ETF	30.1	4.8%	1.2%	7.3%	5.1%	17.8%	-0.0%	1.09	3.0%	17.88	23,385	1,486	777	0.34	GWL
Vanguard FTSE Developed Markets ETF	29.7	4.8%	1.1%	7.3%	4.9%	17.5%	0.1%	1.10	2.9%	16.64	21,023	3,801	73,899	0.09	VEA
Schwab International Equity ETF	29.4	4.7%	1.0%	7.2%	4.7%	17.5%	-0.3%	1.08	2.5%	17.94	30,026	1,261	7,819	0.06	SCHF
iShares Core MSCI EAFE	28.5	4.7%	1.3%	7.4%	4.6%	16.5%	-0.2%	1.08	2.8%	17.92	21,677	2,558	19,746	0.08	IEFA
WisdomTree International Equity ETF	28.2	4.1%	0.8%	7.6%	4.5%	16.1%	-0.8%	1.08	3.3%	17.45	29,841	845	662	0.48	DWM
iShares MSCI EAFE	27.8	4.5%	1.2%	7.4%	4.5%	16.0%	-0.7%	1.10	2.9%	18.18	32,294	955	63,951	0.33	EFA
Schwab International Small-Cap Eq ETF	26.6	5.0%	0.9%	6.4%	3.6%	16.6%	-0.2%	1.13	1.9%	15.44	1,662	1,836	1,051	0.12	SCHC
iShares MSCI EAFE Growth	19.1	5.5%	1.8%	7.2%	0.5%	11.3%	-0.0%	1.10	2.1%	23.45	30,847	553	2,527	0.40	EFG
iShares Edge MSCI Min Vol EAFE	10.7	5.0%	1.8%	6.1%	-1.1%	5.7%	4.1%	0.90	3.7%	18.27	19,951	241	6,040	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	46.8	11.0%	-3.0%	9.0%	-15.1%	52.8%	2.9%	3.83	0.3%	na	162	136	150	1.86	UNWPX
Vanguard Precious Metals and Mining Inv	42.2	9.5%	-4.2%	8.8%	-3.1%	36.6%	-2.3%	3.44	1.6%	na	3,085	67	2,542	0.35	VGPMX
Invesco Gold & Precious Metals Invstor	37.0	9.4%	-4.3%	11.8%	-6.7%	31.9%	-1.3%	3.95	8.6%	na	2,952	42	304	1.57	FGLDX
US Global Investors Gld & Prec Mtls	32.6	15.8%	0.6%	12.4%	-8.8%	29.0%	3.2%	3.88	0.8%	24.50	666	41	105	2.12	USERX
Gabelli Gold AAA	28.2	11.0%	-3.1%	12.4%	-8.9%	24.8%	2.7%	4.17	2.0%	37.76	2,811	66	303	1.62	GOLDX
American Century Global Gold Inv	26.2	10.5%	-4.2%	11.6%	-9.6%	24.3%	-2.3%	4.28	9.6%	na	4,515	63	386	0.68	BGEIX
Rydex Precious Metals Inv	25.9	8.2%	-7.0%	6.8%	-8.8%	28.0%	-4.6%	4.64	3.7%	na	4,802	40	62	1.27	RYPMX
Fidelity Select Gold	23.5	9.7%	-3.2%	12.3%	-9.2%	20.4%	-0.9%	4.02	0.0%	na	4,497	79	1,544	0.94	FSAGX
USAA Precious Metals and Minerals	21.7	10.0%	-4.8%	9.6%	-10.2%	22.3%	-4.5%	4.26	3.8%	na	2,963	64	598	1.34	USAGX
Tocqueville Gold	21.2	9.6%	-4.7%	10.4%	-10.5%	21.3%	-3.5%	3.77	0.0%	na	2,185	82	1,165	1.40	TGLDX

222 Precious Metals Sector ETFs

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

Global X Silver Miners ETF	57.3	13.3%	-4.7%	8.5%	-12.8%	61.6%	-3.4%	4.84	3.0%	na	3,599	28	338	0.65	SIL
VanEck Vectors Junior Gold Miners ETF	56.2	17.1%	-2.3%	13.3%	-6.9%	49.7%	-1.5%	5.05	4.1%	na	1,141	59	4,676	0.56	GDXJ
VanEck Vectors Gold Miners ETF	18.2	9.2%	-4.5%	10.0%	-10.1%	18.2%	-3.5%	4.57	0.2%	na	6,297	55	10,711	0.52	GDX
iShares MSCI Global Gold Miners	17.7	10.6%	-3.8%	10.7%	-9.4%	16.4%	-3.8%	4.72	1.3%	na	6,055	42	136	0.39	RING
Sprott Gold Miners ETF	11.1	7.9%	-6.7%	6.3%	-12.5%	17.3%	na	na	0.0%	na	5,108	27	181	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	46.4	6.1%	0.0%	4.1%	12.6%	29.7%	7.2%	1.60	0.4%	17.20	18,729	24	894	0.92	CGMRX
ProFunds Real Estate UltraSector Inv	35.6	6.5%	6.4%	13.0%	-1.8%	24.4%	12.5%	2.01	3.4%	27.01	12,028	128	9	1.61	REPIX
Alpine Realty Income & Growth Instl	29.7	4.2%	3.8%	9.2%	0.5%	20.0%	12.0%	1.46	3.2%	26.79	11,895	64	113	1.25	AIGYX
Rydex Real Estate H	29.5	4.3%	4.0%	8.6%	0.7%	20.2%	7.5%	1.28	5.9%	25.65	7,126	141	16	1.62	RYHRX
Salient Real Estate Inv	29.4	2.0%	2.0%	6.2%	1.5%	21.8%	11.2%	1.39	2.5%	24.15	3,850	48	38	1.70	FFREX
Lazard US Realty Equity Open	26.5	4.8%	4.6%	8.8%	0.3%	17.4%	10.0%	1.25	1.2%	35.46	12,200	34	78	1.32	LREOX
Lazard US Realty Income Open	25.7	3.7%	3.0%	7.2%	0.8%	17.7%	4.1%	1.14	3.8%	28.87	3,844	46	37	1.23	LRIOX
Sterling Capital Stratton RI Estt Instl	24.3	4.2%	3.8%	9.0%	-0.9%	16.2%	11.7%	1.37	2.9%	31.88	9,358	41	93	0.85	STMDX
Cohen & Steers Realty Shares	23.2	4.1%	3.9%	8.3%	-1.6%	16.5%	11.2%	1.40	2.7%	36.76	10,626	53	5,331	0.96	CSRSX
Neuberger Berman Real Estate Tr	22.7	4.9%	4.5%	8.8%	-0.8%	14.7%	9.5%	1.31	2.2%	29.12	14,955	42	555	1.41	NBRFX
Schwab Global Real Estate	21.3	5.3%	3.4%	8.4%	-1.6%	14.5%	7.2%	1.12	4.4%	13.46	4,236	153	262	1.05	SWASX
Fidelity Real Estate Income	21.0	2.8%	2.1%	4.3%	1.9%	14.8%	7.4%	0.50	4.2%	24.96	3,757	570	4,973	0.82	FRIFX
AMG Managers CenterSquare Real Estate N	20.5	2.9%	3.6%	7.5%	-2.0%	15.0%	11.7%	1.45	2.2%	24.76	12,031	57	392	1.07	MRESX
Fidelity Real Estate Investment Port	17.7	1.9%	3.4%	6.6%	-3.1%	14.2%	11.7%	1.45	1.7%	27.22	11,584	49	4,619	0.78	FRESX
American Century Real Estate Inv	17.1	2.8%	3.3%	6.8%	-3.4%	13.7%	10.1%	1.40	2.2%	28.42	11,730	47	1,345	1.14	REACX
T. Rowe Price Real Estate	16.3	1.7%	2.7%	5.6%	-2.1%	12.8%	10.5%	1.34	2.2%	23.28	11,419	40	6,724	0.76	TRREX
Northern Multi-Manager Gbl Real Estate	15.2	2.7%	2.3%	5.8%	-3.5%	12.9%	4.9%	1.13	4.8%	15.32	8,981	104	220	0.93	NMMGX
GuideStone Funds Real Estate Secs Inv	14.7	3.5%	3.2%	6.5%	-2.9%	11.2%	6.5%	1.13	4.9%	16.82	8,514	167	227	1.17	GREZX
Fidelity Intl Real Estate	14.4	5.2%	3.0%	4.9%	-1.4%	10.8%	2.9%	1.01	1.4%	9.73	2,888	82	379	1.13	FIREX
Alpine Int Real Estate Equity Instl	14.1	6.5%	3.8%	7.2%	-2.6%	9.4%	-2.2%	1.31	0.1%	13.78	2,083	83	106	1.39	EGLRX
T. Rowe Price Global Real Estate	13.2	3.0%	2.4%	5.4%	-3.0%	10.9%	5.8%	1.16	2.0%	15.42	10,130	55	232	1.05	TRGRX
American Century Global Real Estate Inv	10.9	3.7%	2.7%	6.0%	-4.6%	9.5%	4.5%	1.13	4.3%	15.39	8,966	78	85	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									

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	52.7	2.5%	2.4%	7.7%	5.7%	39.3%	13.2%	1.63	6.7%	25.10	1,507	31	264	0.35	KBWY
iShares Mortgage Real Estate Capped	52.2	7.1%	5.7%	7.8%	10.0%	34.4%	7.9%	1.03	7.1%	10.30	3,211	36	1,224	0.48	REM
VanEck Vectors Mortgage REIT Income ETF	51.3	6.6%	5.3%	7.2%	9.2%	35.0%	7.9%	1.11	7.7%	10.66	2,741	26	114	0.41	MORT
IQ US Real Estate Small Cap ETF	31.7	0.8%	2.1%	4.8%	-0.0%	27.0%	8.3%	1.33	5.8%	24.86	1,728	73	101	0.70	ROOF
PowerShares Active US Real Estate ETF	26.2	6.7%	3.8%	8.2%	-0.2%	18.2%	11.5%	1.36	3.4%	29.85	13,524	51	27	0.80	PSR
iShares US Real Estate	26.1	4.5%	4.4%	9.0%	-0.4%	17.5%	10.0%	1.34	3.5%	26.30	12,335	128	4,609	0.44	IYR
iShares Residential Rel Est Capped	24.2	4.2%	6.0%	10.8%	0.6%	12.9%	13.3%	1.56	4.7%	22.48	11,995	47	388	0.48	REZ
Vanguard REIT ETF	23.4	3.3%	3.5%	8.3%	-1.5%	16.6%	11.0%	1.45	4.7%	26.18	9,673	159	64,282	0.12	VNQ
WisdomTree Global ex-US Real Estate ETF	22.9	7.9%	4.0%	7.3%	-0.8%	16.4%	4.9%	1.32	5.5%	10.28	6,958	206	79	0.58	DRW
First Trust S&P REIT ETF	22.0	3.3%	3.7%	8.0%	-1.8%	15.8%	10.4%	1.44	3.2%	26.44	9,765	158	238	0.48	FRI
SPDR Dow Jones REIT ETF	19.8	2.5%	3.5%	7.3%	-2.2%	14.7%	11.0%	1.45	4.3%	26.03	11,914	101	3,200	0.25	RWR
Schwab US REIT ETF	19.8	2.5%	3.4%	7.2%	-2.2%	14.8%	11.2%	1.45	2.7%	26.03	11,913	103	2,994	0.07	SCHH
iShares Cohen & Steers REIT	19.8	3.3%	3.6%	8.2%	-2.0%	13.6%	11.8%	1.49	4.1%	25.59	19,214	32	3,375	0.35	ICF
First Trust FTSE EN Dev Mkts Rel Est ETF	17.3	4.7%	3.1%	6.8%	-2.6%	13.1%	6.0%	1.16	4.0%	16.73	8,821	353	63	0.60	FFR
Vanguard Global ex-US Real Est ETF	16.3	6.1%	2.7%	5.8%	-2.1%	12.6%	3.3%	1.18	4.9%	10.34	5,179	673	4,211	0.15	VNQI
iShares Global REIT	15.2	2.9%	3.0%	7.0%	-3.6%	11.8%	na	na	5.1%	18.30	8,118	296	361	0.14	REET
Cohen & Steers Global Realty Majors ETF	15.1	4.3%	3.1%	6.8%	-3.2%	11.6%	6.0%	1.24	3.5%	15.97	16,487	77	75	0.55	GRI
SPDR Dow Jones Global Real Estate ETF	14.9	2.8%	2.7%	6.6%	-3.1%	11.4%	6.8%	1.22	3.6%	18.19	9,576	233	2,592	0.50	RWO
FlexShares Gbl Quality Real Estate ETF	13.3	2.3%	2.6%	5.3%	-2.9%	10.9%	7.6%	1.12	4.1%	13.18	6,732	190	196	0.45	GQRE
iShares International Developed Property	11.5	5.1%	2.6%	4.8%	-2.8%	9.6%	3.0%	1.09	5.4%	11.63	5,889	425	129	0.48	WPS
iShares International Dev Rel Est	11.5	4.7%	2.7%	5.2%	-3.5%	9.8%	1.6%	1.11	7.3%	11.65	7,134	217	463	0.48	IFGL
SPDR Dow Jones International RelEst ETF	7.0	3.7%	1.3%	5.3%	-4.4%	6.0%	1.4%	1.14	8.4%	12.02	6,592	135	3,571	0.59	RWX
iShares Europe Developed Real Estate	-1.3	2.0%	2.6%	6.2%	-9.4%	1.9%	-0.2%	1.46	2.6%	9.72	5,100	112	40	0.48	IFEU

229 Energy & Natural Resources Sector Funds

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

ProFunds Basic Materials UltraSector Inv	73.8	9.2%	2.6%	8.3%	16.2%	49.3%	3.3%	2.55	0.1%	18.81	20,088	57	31	1.58	BMPIX
Fidelity Select Energy Service Port	72.8	-2.0%	-3.5%	4.6%	21.8%	46.4%	-9.7%	2.51	0.4%	na	5,773	45	736	0.85	FSESX
Fidelity Select Chemicals	65.2	10.2%	4.4%	10.5%	16.7%	38.0%	8.3%	1.57	1.0%	18.75	19,560	28	1,627	0.80	FSCHX
Fidelity Select Natural Gas	60.4	-6.2%	-5.1%	-5.4%	9.1%	56.8%	-9.7%	2.76	0.6%	na	11,702	51	482	0.89	FSDGX
Rydex Basic Materials Inv	57.5	7.2%	-0.4%	6.2%	11.3%	40.0%	3.4%	1.83	1.0%	24.84	10,744	105	100	1.35	RYBIX
Fidelity Global Commodity Stock	54.4	3.3%	-1.8%	4.9%	11.5%	37.9%	-4.5%	1.82	0.9%	24.27	21,615	162	434	1.13	FFGCX
ICON Natural Resources S	50.4	3.5%	0.1%	5.1%	11.6%	33.8%	2.0%	1.65	0.5%	23.05	8,571	46	79	1.53	ICBMX
GuideStone Funds Global Natrl Res Eq Inv	48.3	-3.1%	-5.0%	-2.8%	6.1%	45.0%	-11.4%	2.58	0.2%	na	5,185	31	219	1.29	GNRZX
Fidelity Select Materials	48.2	7.3%	1.9%	7.3%	10.5%	30.5%	2.4%	1.56	1.0%	23.55	18,358	36	1,568	0.81	FSDPX
Baron Energy and Resources Retail	43.6	-1.8%	-3.8%	-3.3%	4.5%	42.4%	-10.4%	2.39	0.0%	na	6,709	41	99	1.35	BENFX
Rydex Energy Inv	38.2	-5.8%	-3.9%	-5.3%	5.7%	37.8%	-11.0%	2.44	0.7%	na	19,123	102	46	1.35	RYEIX
Columbia Global Energy & Natural Res Z	35.5	-1.1%	-1.4%	1.0%	7.2%	27.3%	-5.0%	1.69	1.6%	23.80	41,229	79	243	1.10	UMESX
ProFunds UltraSector Oil & Gas Investor	34.8	-8.8%	-3.8%	-6.6%	4.8%	36.7%	-11.4%	2.79	0.6%	na	61,562	77	29	1.54	ENPIX
Vanguard Energy Inv	34.5	-4.0%	-2.2%	-2.5%	3.9%	33.0%	-5.1%	1.93	1.9%	na	39,503	142	10,317	0.37	VGEXX
T. Rowe Price Real Assets	34.4	3.5%	-0.5%	5.0%	3.9%	25.4%	1.2%	1.36	1.9%	21.68	13,294	244	3,428	0.83	PRAFV
US Global Investors Global Res	34.3	7.2%	1.1%	6.8%	3.4%	24.1%	-14.8%	1.84	3.1%	12.98	1,831	120	100	1.52	PSPFX
Fidelity Select Energy	33.9	-5.7%	-4.2%	-6.4%	4.3%	36.1%	-4.4%	2.13	0.5%	na	15,784	99	2,291	0.80	FSENX
Guinness Atkinson Global Energy	32.2	-6.1%	-3.8%	-3.2%	5.6%	29.9%	-12.2%	2.29	1.2%	na	25,211	40	45	1.41	GAGEX
Fidelity Select Natural Resources Port	31.9	-4.7%	-4.1%	-5.7%	3.0%	34.5%	-6.0%	2.13	0.4%	na	13,070	105	912	0.86	FNARX
ICON Energy S	31.1	-4.4%	-2.9%	-3.0%	5.9%	28.3%	-9.2%	2.02	0.4%	na	18,497	44	332	1.44	ICENX
T. Rowe Price New Era	27.7	-1.3%	-2.0%	-0.2%	2.8%	25.1%	-3.4%	1.60	1.3%	27.24	15,152	129	3,575	0.67	PRNEX

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	177.6	13.4%	3.8%	9.2%	45.5%	122.9%	1.4%	3.54	0.9%	22.90	14,210	28	205	0.55	SLX
SPDR S&P Metals and Mining ETF	127.3	6.4%	-3.1%	4.3%	26.7%	96.4%	-6.3%	3.70	1.0%	26.45	3,421	28	993	0.35	XME
Global X Uranium ETF	117.1	29.8%	-4.0%	44.1%	30.6%	42.5%	-19.1%	3.42	5.6%	na	599	28	317	0.70	URA
iShares MSCI Gbl Metals & Mining Prdcrs	115.9	10.8%	-3.3%	7.7%	33.3%	74.8%	-6.0%	2.99	1.0%	24.37	14,796	176	325	0.39	PICK
VanEck Vectors Rare Earth/Strat Mtls ETF	82.3	14.4%	2.3%	13.6%	17.3%	51.4%	-16.2%	2.68	2.0%	na	633	19	65	0.57	REMX
SPDR S&P Oil & Gas Equipment&Svcs ETF	67.1	-4.2%	-4.7%	1.1%	22.4%	43.7%	-20.6%	3.33	0.7%	na	3,907	36	361	0.35	XES
PowerShares S&P SmallCap Energy ETF	66.9	-8.9%	-8.9%	-5.4%	12.3%	60.1%	-26.5%	3.83	0.2%	na	1,407	30	78	0.29	PSCE

i Performance numbers reflect periods ending 02/28/2017. Funds shown in bold are the recommendations in the March 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 Timber & Forestry	59.3	5.2%	3.0%	8.5%	14.0%	36.9%	3.6%	1.61	1.6%	18.13	4,839	26	227	0.47	WOOD
iShares Global Materials	57.6	7.0%	-0.9%	7.3%	12.4%	37.8%	-0.1%	1.71	1.2%	23.85	24,444	113	295	0.47	MXI
PowerShares DWA Basic Materials Mom ETF	56.8	6.4%	4.3%	5.3%	10.8%	40.7%	7.7%	1.82	1.0%	25.33	4,868	38	101	0.60	PYZ
Global X Lithium & Battery Tech ETF	56.7	6.6%	-2.2%	7.8%	8.3%	40.6%	-1.2%	2.02	2.0%	24.73	4,338	36	153	0.76	LIT
iShares US Oil Equipment&Services	55.6	-3.3%	-3.8%	-0.1%	18.1%	37.6%	-11.6%	2.71	0.9%	na	10,562	39	261	0.44	IEZ
First Trust Materials AlphaDEX ETF	54.4	5.9%	0.5%	5.4%	10.3%	38.8%	6.0%	1.62	1.1%	21.72	8,744	52	356	0.66	FXZ
SPDR S&P Global Natural Resources ETF	52.8	3.2%	-2.0%	5.3%	12.1%	35.4%	-2.6%	1.80	2.0%	23.95	34,593	104	928	0.40	GNR
VanEck Vectors Oil Services ETF	52.6	-3.7%	-3.8%	-0.4%	17.8%	35.2%	-11.2%	2.70	1.5%	na	14,173	27	1,154	0.35	OIH
Vanguard Materials ETF	51.0	5.8%	1.1%	5.8%	11.0%	34.2%	6.2%	1.62	1.6%	22.03	16,014	125	2,291	0.10	VAW
FlexShares Mstar Gbl Upstrm Nat Res ETF	51.0	3.2%	-1.7%	4.9%	12.0%	34.1%	-2.3%	1.74	1.7%	22.39	29,282	159	4,056	0.46	GUNR
iShares US Basic Materials	50.4	6.4%	1.8%	5.9%	11.5%	32.9%	4.1%	1.69	1.4%	22.93	22,267	54	758	0.44	IYM
Fidelity MSCI Materials ETF	50.3	5.9%	1.1%	5.5%	11.0%	33.7%	6.1%	1.64	1.7%	23.35	16,386	120	211	0.08	FMAT
SPDR S&P Oil & Gas Explor & Prodn ETF	49.1	-8.6%	-5.5%	-9.5%	3.3%	55.3%	-17.4%	3.42	0.8%	na	7,878	62	2,026	0.35	XOP
Guggenheim S&P 500 Eq Wt Materials ETF	43.6	4.9%	-0.5%	4.5%	9.8%	29.3%	7.3%	1.70	1.2%	24.81	19,165	26	160	0.40	RTM
Guggenheim MSCI Global Timber ETF	43.1	5.7%	1.6%	7.3%	8.0%	27.9%	2.1%	1.44	2.0%	19.25	5,709	78	182	0.55	CUT
Guggenheim S&P 500 Equal Wt Energy ETF	42.7	-6.8%	-3.4%	-6.2%	5.1%	43.8%	-7.9%	2.40	1.2%	na	21,725	36	265	0.40	RYE
VanEck Vectors Natural Resources ETF	41.9	2.9%	-0.7%	5.4%	8.3%	28.2%	-1.3%	1.50	1.9%	18.59	19,876	328	94	0.50	HAP
Materials Select Sector SPDR ETF	41.7	5.1%	0.6%	5.3%	8.9%	27.6%	5.7%	1.61	1.9%	23.93	29,899	26	3,745	0.14	XLB
iShares MSCI Gbl Agriculture Producers	41.0	4.7%	1.1%	7.5%	8.7%	24.7%	2.0%	1.25	2.0%	20.70	13,210	120	32	0.39	VEGI
VanEck Vectors Agribusiness ETF	38.3	4.6%	0.4%	7.7%	7.7%	22.9%	3.3%	1.14	2.0%	20.40	14,847	62	825	0.55	MOO
PowerShares Dynamic Oil & Gas Svcs ETF	38.0	-2.5%	-2.8%	-0.1%	17.1%	21.0%	-20.9%	2.98	1.2%	na	3,633	32	49	0.63	PXJ
iShares US Oil&Gas Explor&Prodn	37.5	-6.3%	-4.0%	-6.5%	5.1%	39.0%	-8.3%	2.47	1.1%	na	19,668	55	343	0.44	IEO
First Trust North Amer Engy InfrsETF	37.4	0.5%	0.6%	4.3%	5.7%	27.5%	5.8%	1.30	3.6%	22.29	10,964	63	1,644	0.95	EMLP
First Trust Energy AlphaDEX ETF	35.7	-5.3%	-2.4%	-4.1%	6.5%	33.3%	-13.6%	2.73	1.1%	na	9,475	52	1,456	0.62	FXN
PowerShares DWA Energy Momentum ETF	33.3	-7.4%	-7.0%	-10.8%	2.3%	41.7%	-9.0%	2.72	0.8%	na	4,692	41	197	0.60	PXI
First Trust Natural Gas ETF	33.1	-7.2%	-6.1%	-10.1%	-4.6%	47.8%	-36.3%	3.97	1.8%	na	11,092	38	217	0.60	FCG
iShares North American Natural Resources	32.9	-3.7%	-3.0%	-3.1%	4.7%	31.3%	-5.6%	1.96	1.7%	na	31,609	129	1,078	0.48	IGE
Energy Select Sector SPDR ETF	31.1	-5.2%	-2.1%	-3.6%	5.4%	29.3%	-4.2%	1.82	2.4%	na	61,285	37	17,373	0.14	XLE
PowerShares Dynamic Engy Explr&Prdn ETF	30.9	-7.7%	-4.0%	-8.5%	2.6%	36.8%	-10.8%	2.80	7.2%	na	10,307	32	61	0.75	PXE
PowerShares Global Agriculture ETF	30.1	2.6%	-0.5%	6.3%	5.4%	18.3%	-2.7%	1.29	2.5%	13.85	6,156	47	23	0.76	PAGG
Vanguard Energy ETF	29.6	-6.0%	-2.7%	-4.2%	4.8%	29.0%	-5.4%	1.94	2.5%	na	51,960	132	5,125	0.10	VDE
iShares MSCI Global Energy Producers	29.5	-4.9%	-2.3%	-1.4%	5.2%	25.7%	-6.5%	1.89	2.9%	na	62,132	179	35	0.39	FILL
iShares Global Energy	29.4	-4.9%	-2.3%	-1.8%	5.2%	26.0%	-5.5%	1.81	3.0%	na	71,668	88	975	0.47	IXC
Fidelity MSCI Energy ETF	27.1	-5.9%	-2.6%	-4.3%	4.4%	27.0%	-5.7%	1.90	2.4%	na	56,189	124	497	0.08	FENY
IQ Global Resources ETF	26.9	3.4%	-0.5%	4.8%	2.4%	19.8%	-3.2%	1.41	0.4%	21.07	16,305	171	183	0.78	GRES
iShares US Energy	25.9	-5.7%	-2.4%	-4.2%	4.3%	25.8%	-5.6%	1.86	2.2%	na	62,305	72	1,282	0.44	IYE
VanEck Vectors Unconvnt Oil & Gas ETF	25.7	-8.9%	-5.8%	-11.3%	-3.4%	40.4%	-15.9%	2.99	0.4%	na	15,209	46	56	0.54	FRAK

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	104.4	6.2%	3.3%	10.2%	20.5%	73.8%	28.0%	2.62	0.1%	21.05	48,730	36	159	1.77	SMPIX
ProFunds Technology UltraSector Inv	89.2	15.0%	7.4%	17.0%	20.4%	51.7%	19.5%	2.13	0.0%	21.11	130,836	146	57	1.78	TEPIX
Fidelity Select Semiconductors	76.9	6.0%	3.5%	8.7%	16.4%	51.8%	22.4%	1.64	0.7%	21.72	34,385	45	3,011	0.77	FSELX
Fidelity Select Computers	74.2	11.9%	7.2%	13.7%	19.0%	41.6%	8.0%	1.62	1.0%	17.10	50,466	28	472	0.80	FDCPX
ProFunds Internet UltraSector Inv	72.2	12.0%	1.4%	11.5%	12.7%	48.1%	12.6%	2.48	0.0%	36.62	33,691	46	86	1.50	INPIX
Red Oak Technology Select	69.3	8.3%	4.1%	9.8%	17.4%	42.2%	14.4%	1.33	0.4%	21.42	52,428	41	420	1.09	ROGSX
Fidelity Select Technology	66.5	12.9%	5.4%	13.9%	14.1%	38.5%	12.3%	1.45	0.1%	28.19	30,547	277	4,113	0.78	FSPTX
T. Rowe Price Global Technology	64.2	14.2%	3.9%	12.4%	12.8%	38.9%	20.2%	1.60	0.0%	38.36	38,003	57	3,803	0.91	PRGTX
T. Rowe Price Science & Tech	58.9	11.4%	3.8%	9.9%	10.9%	38.0%	13.8%	1.47	0.0%	32.38	45,592	65	4,394	0.84	PRSCX
Rydex Technology Inv	54.2	9.4%	4.4%	9.3%	11.7%	33.1%	9.1%	1.39	0.0%	25.09	27,323	187	79	1.35	RYTIX
Firsthand Technology Opportunities	54.0	10.8%	4.1%	11.9%	9.5%	32.6%	7.9%	1.56	0.0%	36.94	26,719	28	82	1.85	TEFQX
ICON Information Technology S	53.1	9.8%	4.8%	11.6%	12.3%	29.2%	15.7%	1.22	0.0%	24.16	58,413	40	50	1.49	ICTEX
Fidelity Select Software & IT Svcs Port	50.4	9.4%	3.1%	9.2%	9.3%	31.9%	11.2%	1.42	0.0%	32.38	100,697	59	4,165	0.77	FSCSX
Invesco Technology Investor	49.5	10.5%	4.7%	10.4%	10.8%	28.2%	6.9%	1.53	0.0%	27.46	95,474	45	717	1.30	FTCHX
Berkshire Focus	49.0	9.0%	1.7%	11.5%	11.4%	26.1%	2.2%	1.88	0.0%	32.27	111,084	37	56	1.99	BFOCX
Black Oak Emerging Technology	46.5	5.3%	1.1%	5.7%	8.5%	32.3%	7.7%	1.50	0.0%	23.76	5,649	37	35	1.28	BOGSX
USAA Science & Technology	45.8	11.2%	4.6%	10.5%	9.4%	25.9%	11.6%	1.31	0.0%	29.70	22,088	174	1,080	1.17	USSCX
Fidelity Select Comms Equip Port	45.6	4.0%	6.6%	5.5%	10.8%	29.2%	6.7%	1.52	1.1%	19.63	23,366	57	205	0.90	FSDCX
Northern Technology	45.4	11.1%	6.0%	10.1%	7.9%	27.4%	8.4%	1.39	0.0%	23.27	44,848	47	76	1.26	NTCHX
Rydex Internet Inv	42.5	8.5%	2.3%	7.3%	8.0%	27.2%	6.0%	1.53	0.0%	31.08	27,322	101	24	1.35	RYIIX

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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									
Fidelity Select IT Services	38.4	7.0%	5.7%	8.1%	9.3%	21.1%	10.2%	1.31	0.3%	27.90	23,320	65	1,665	0.81	FBSOX
Jacob Internet Inv	26.2	2.0%	-3.3%	-0.5%	-1.9%	28.6%	5.9%	1.56	0.0%	34.53	5,671	30	40	2.51	JAMFX

234 Technology Sector ETFs

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

PowerShares Dynamic Semiconductors ETF	105.5	9.1%	4.2%	11.6%	24.7%	69.1%	26.3%	1.89	0.6%	26.14	10,507	31	187	0.63	PSI
iShares PHLX Semiconductor	89.5	7.1%	2.8%	10.4%	21.5%	57.6%	21.3%	1.78	1.0%	23.65	30,440	32	821	0.48	SOXX
First Trust NASDAQ-100-Tech Sector ETF	81.1	11.2%	4.0%	12.4%	19.5%	49.2%	17.5%	1.53	1.2%	23.97	41,026	36	1,825	0.60	QTEC
VanEck Vectors Semiconductor ETF	77.3	6.6%	2.6%	8.4%	16.3%	52.7%	22.1%	1.66	0.8%	22.67	44,592	28	584	0.36	SMH
SPDR S&P Semiconductor ETF	70.1	6.4%	2.5%	8.9%	16.5%	44.6%	22.2%	1.94	0.6%	30.33	7,245	39	318	0.35	XSD
SPDR Morgan Stanley Technology ETF	64.7	11.1%	4.5%	11.5%	14.8%	38.5%	14.1%	1.46	0.7%	21.62	64,296	36	640	0.35	MTK
Guggenheim S&P 500 Eq Wt Technology ETF	62.9	9.2%	4.5%	9.8%	15.4%	37.7%	15.3%	1.38	1.1%	22.51	30,540	68	1,108	0.40	RYT
PowerShares S&P SmallCap Info Tech ETF	61.0	2.6%	0.1%	5.7%	16.7%	38.6%	16.2%	1.45	0.2%	30.71	1,745	92	554	0.29	PSCT
First Trust Technology AlphaDEX ETF	60.5	8.4%	4.4%	9.1%	15.1%	36.3%	9.9%	1.45	1.0%	22.74	16,215	80	570	0.63	FXL
First Trust Cloud Computing ETF	59.8	9.7%	3.6%	9.1%	12.4%	38.4%	10.6%	1.43	0.3%	25.81	43,327	32	741	0.60	SKYY
iShares US Technology	59.5	9.9%	5.0%	11.4%	14.0%	34.1%	14.6%	1.40	1.0%	21.88	145,031	140	3,441	0.44	IYW
Fidelity MSCI Information Tech ETF	58.3	9.4%	5.0%	10.9%	13.7%	33.7%	14.7%	1.36	1.2%	22.87	102,977	364	764	0.08	FTEC
Vanguard Information Technology ETF	58.1	9.5%	4.9%	10.9%	13.6%	33.6%	14.7%	1.35	1.2%	22.81	96,180	366	12,429	0.10	VGT
iShares North American Tech-Multimd Ntwk	58.0	5.7%	4.3%	7.1%	18.4%	32.5%	10.4%	1.52	0.7%	26.46	8,326	27	79	0.48	IGN
iShares North American Tech	56.5	9.4%	4.4%	10.4%	12.7%	33.4%	14.7%	1.35	0.8%	24.50	101,916	273	1,111	0.48	IGM
iShares Global Tech	55.5	9.4%	4.2%	10.4%	12.1%	32.9%	13.9%	1.33	0.9%	21.85	141,176	111	1,051	0.47	IXN
Technology Select Sector SPDR ETF	53.2	8.3%	4.5%	10.7%	12.4%	30.2%	15.0%	1.28	1.6%	21.70	174,037	73	16,616	0.14	XLK
iShares North American Tech-Software	52.3	12.8%	4.8%	9.9%	9.1%	33.3%	12.8%	1.47	0.7%	32.41	25,758	58	724	0.48	IGV
First Trust NASDAQ Technology Div ETF	49.6	6.7%	3.1%	8.3%	10.4%	30.9%	11.7%	1.37	2.3%	19.08	75,605	95	694	0.50	TDIV
First Trust Dow Jones Internet ETF	48.9	8.0%	1.0%	7.9%	9.0%	32.0%	10.3%	1.65	0.0%	27.69	35,708	42	3,863	0.54	FDN
Global X Social Media ETF	47.3	11.9%	2.5%	5.6%	2.1%	39.7%	2.8%	2.00	0.2%	31.22	21,677	38	84	0.65	SOCL
PowerShares NASDAQ Internet ETF	47.0	11.7%	2.6%	9.5%	9.1%	28.5%	8.2%	1.67	0.0%	27.80	41,185	82	310	0.60	PNQI
SPDR S&P Software & Services ETF	42.4	6.7%	3.6%	5.6%	7.0%	29.8%	8.3%	1.52	0.8%	31.22	5,769	123	55	0.35	XSW
PowerShares DWA Technology Momentum ETF	41.0	8.9%	4.1%	8.1%	7.6%	25.3%	6.5%	1.58	0.2%	29.07	9,829	48	140	0.60	PTF
PowerShares Dynamic Software ETF	37.7	7.0%	3.0%	5.1%	5.6%	27.1%	10.5%	1.39	0.0%	37.26	6,521	31	96	0.63	PSJ

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	128.0	11.9%	2.7%	21.3%	27.7%	79.0%	13.3%	2.68	0.0%	na	20,837	9	13	1.78	WCPIX
Fidelity Select Wireless	48.7	8.5%	5.0%	13.0%	11.6%	24.1%	5.9%	1.12	0.9%	19.25	57,666	67	239	0.86	FWRLX
ProFunds Utilities UltraSector Inv	48.3	9.1%	7.4%	16.8%	9.6%	21.9%	15.9%	2.04	0.8%	22.24	20,011	59	17	1.63	UTPIX
T. Rowe Price Media & Telecomms	43.6	8.9%	2.6%	9.0%	8.1%	26.4%	9.8%	1.31	0.0%	30.48	79,193	73	4,027	0.79	PRMTX
Fidelity Select Utilities	39.1	8.1%	5.4%	12.3%	8.6%	18.2%	8.0%	1.20	2.3%	23.78	15,890	27	697	0.80	FUTX
ICON Utilities S	37.0	5.0%	4.1%	9.9%	7.1%	20.0%	12.2%	1.31	2.8%	21.26	13,221	31	49	1.50	ICTUX
Fidelity Telecom and Utilities	35.6	5.2%	2.8%	10.1%	7.1%	18.5%	8.5%	0.99	2.6%	20.94	32,133	34	1,012	0.76	FIUIX
Rydex Utilities Inv	34.6	5.9%	4.6%	10.3%	6.8%	17.5%	10.3%	1.32	2.1%	21.96	12,167	63	30	1.35	RYUIX
Gabelli Utilities AAA	32.7	4.0%	2.7%	7.8%	6.7%	18.1%	6.0%	0.97	1.0%	20.82	9,153	259	2,170	1.39	GABUX
Fidelity Select Telecommunications Port	31.7	0.2%	-1.6%	6.4%	6.2%	19.1%	10.2%	1.06	1.8%	18.13	23,862	52	761	0.82	FSTCX
American Century Utilities Inv	30.3	1.9%	2.5%	7.7%	6.3%	16.3%	11.2%	1.10	2.8%	17.99	23,838	39	577	0.68	BULIX
ProFunds Telecom UltraSector Inv	23.3	-3.7%	-0.5%	7.8%	1.2%	14.3%	12.2%	2.01	0.0%	14.37	147,991	14	7	1.52	TCPIX
GAMCO Global Telecommunications AAA	20.1	3.8%	-1.2%	7.5%	2.6%	10.0%	2.0%	1.12	1.3%	16.83	14,832	144	95	1.63	GABTX

238 Communications & Utilities Sector ETFs

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

First Trust Utilities AlphaDEX ETF	37.2	4.0%	2.1%	9.0%	8.4%	19.8%	12.6%	1.20	2.5%	22.31	16,249	38	1,447	0.62	FXU
PowerShares DWA Utilities Momentum ETF	37.2	6.1%	4.4%	10.5%	9.0%	17.7%	11.5%	1.30	3.2%	23.55	10,421	45	54	0.60	PUI
Vanguard Utilities ETF	36.2	6.2%	5.0%	11.3%	7.7%	17.2%	12.4%	1.34	3.0%	21.72	18,133	76	3,062	0.10	VPU
Fidelity MSCI Utilities ETF	35.5	6.2%	4.8%	11.0%	7.6%	16.9%	12.4%	1.33	3.2%	22.31	19,052	74	213	0.08	FUTY
Utilities Select Sector SPDR ETF	34.5	6.6%	5.3%	11.8%	7.1%	15.6%	12.4%	1.36	3.2%	22.19	26,705	29	6,719	0.14	XLU
iShares US Utilities	34.4	6.3%	4.9%	11.3%	7.2%	16.0%	12.2%	1.36	3.0%	22.24	20,854	54	727	0.44	IDU
Guggenheim S&P 500 Eq Wt Utilities ETF	29.5	5.6%	3.6%	10.3%	5.8%	13.3%	12.4%	1.20	2.8%	21.93	20,935	34	190	0.40	RYU
iShares US Telecommunications	24.6	-3.6%	-6.3%	4.8%	4.7%	15.2%	7.3%	1.36	2.4%	21.16	8,170	24	533	0.44	IYZ
Vanguard Telecommunication Services ETF	23.3	-2.4%	-2.8%	4.9%	4.6%	13.9%	9.8%	1.18	2.7%	15.34	21,223	31	1,449	0.10	VOX
PowerShares S&P SmallCap Utilities ETF	23.2	-0.0%	-0.3%	0.5%	7.9%	14.8%	14.6%	1.44	3.3%	19.26	1,771	17	45	0.29	PSCU
iShares Global Utilities	22.5	5.4%	4.3%	9.8%	2.5%	10.3%	4.4%	1.12	4.5%	18.30	23,182	75	134	0.47	JXI

i Performance numbers reflect periods ending 02/28/2017. Funds shown in bold are the recommendations in the March 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									
Fidelity MSCI Telecommunication Svc ETF	22.1	-2.6%	-2.9%	4.7%	4.9%	12.5%	10.9%	1.20	2.3%	17.46	20,543	30	131	0.08	FCOM
iShares Global Telecom	6.7	0.5%	-0.8%	5.3%	-2.6%	4.0%	2.5%	1.03	4.0%	16.86	90,173	47	301	0.47	IXP
SPDR S&P International TelecomsSect ETF	3.1	3.3%	0.0%	6.8%	-4.3%	0.6%	-1.3%	1.12	3.7%	16.70	31,039	89	38	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	54.1	8.4%	0.4%	10.1%	17.2%	26.9%	7.6%	1.45	0.4%	21.81	64,605	35	680	0.81	FBMPX
ProFunds Consumer Services Ultra Sec Inv	44.4	8.0%	3.3%	8.4%	12.3%	23.7%	12.8%	1.65	0.0%	19.55	49,552	188	50	1.56	CYPIX
Rydex Leisure Inv	39.1	6.7%	2.4%	7.4%	11.4%	20.3%	8.1%	1.07	0.5%	22.18	19,795	111	23	1.34	RYLIX
ProFunds Consumer Goods UltraSector Inv	37.5	10.6%	6.3%	14.9%	3.8%	18.8%	13.2%	1.42	0.0%	19.88	49,313	121	11	1.84	CNPIX
Fidelity Select Automotive Port	31.3	5.3%	-0.1%	8.9%	5.6%	16.8%	0.3%	1.70	1.3%	13.57	15,257	26	54	0.87	FSAVX
Fidelity Select Retailing	28.4	5.4%	2.8%	5.5%	5.7%	17.2%	13.1%	1.17	0.1%	27.88	74,935	41	1,926	0.81	FSRPX
Fidelity Select Consumer Staples Port	26.9	7.9%	4.7%	11.1%	3.5%	12.2%	9.9%	1.01	1.6%	23.21	53,722	45	2,858	0.77	FDFAX
Fidelity Select Consumer Discret Port	24.1	4.7%	1.2%	4.4%	4.5%	15.3%	8.1%	1.14	0.9%	23.56	51,493	50	833	0.77	FSCPX
Fidelity Select Leisure	20.3	3.3%	1.9%	2.2%	6.9%	11.3%	6.6%	1.06	1.0%	26.01	21,182	62	404	0.79	FDSLX
Rydex Consumer Products Inv	19.8	5.1%	3.5%	8.4%	0.4%	11.0%	10.5%	0.92	0.9%	24.57	28,769	79	302	1.34	RYCIX
ICON Consumer Discretionary S	16.6	1.6%	0.0%	2.1%	5.6%	9.0%	4.7%	1.16	0.0%	21.61	16,031	32	38	1.42	ICCCX
Rydex Retailing Inv	4.8	1.5%	1.6%	-1.0%	0.0%	5.9%	3.5%	1.16	0.0%	20.67	20,484	92	29	1.34	RYRIX

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

iShares US Home Construction	41.6	10.9%	5.4%	11.5%	5.1%	25.0%	5.4%	1.89	0.4%	15.82	6,618	46	1,421	0.44	ITB
PowerShares Dynamic Leisure & Entmnt ETF	38.8	2.3%	1.2%	3.4%	17.1%	18.3%	5.8%	1.33	0.7%	18.65	6,848	32	129	0.61	PEJ
First Trust NASDAQ Global Auto ETF	36.5	4.5%	0.8%	8.4%	7.8%	20.3%	-1.5%	1.68	2.4%	9.87	33,167	37	18	0.70	CARZ
PowerShares Dynamic Media ETF	33.5	4.4%	-0.7%	5.3%	9.0%	19.2%	1.8%	1.41	0.2%	21.69	12,588	32	151	0.61	PBS
Vanguard Consumer Discretionary ETF	32.7	5.6%	1.8%	5.8%	8.5%	18.5%	9.3%	1.17	1.5%	20.30	39,130	385	2,302	0.10	VCR
Consumer Discret Sel Sect SPDR ETF	32.5	6.1%	1.8%	6.2%	8.3%	18.1%	10.6%	1.19	1.6%	21.72	67,303	87	12,182	0.14	XLY
Fidelity MSCI Consumer Discret ETF	32.2	5.6%	1.7%	5.7%	8.3%	18.2%	9.3%	1.18	1.5%	21.30	40,357	380	263	0.08	FDIS
iShares US Consumer Services	30.9	5.4%	2.3%	5.7%	8.7%	16.5%	10.0%	1.10	1.0%	22.04	53,932	187	808	0.44	IYC
iShares US Consumer Goods	27.4	7.2%	4.3%	10.2%	3.4%	13.9%	10.4%	0.94	2.5%	19.81	51,405	119	564	0.44	IYK
PowerShares S&P SmallCap Cnsmr Stapl ETF	27.2	-3.1%	1.3%	3.7%	1.1%	22.4%	13.2%	1.29	1.5%	18.97	1,571	17	67	0.29	PSCC
iShares Globl Consumer Discretionary	26.8	4.5%	1.1%	5.3%	5.9%	15.6%	5.6%	1.16	1.7%	18.41	50,778	187	241	0.47	RXI
SPDR S&P Homebuilders ETF	24.1	6.4%	4.4%	6.6%	0.0%	17.5%	2.5%	1.75	0.6%	16.88	9,184	35	1,097	0.35	XHB
Vanguard Consumer Staples ETF	24.0	5.8%	4.5%	9.3%	2.7%	12.0%	12.0%	0.94	2.3%	23.59	61,508	104	4,269	0.10	VDC
Fidelity MSCI Consumer Staples ETF	23.7	6.1%	4.7%	9.5%	2.7%	11.5%	11.8%	0.96	2.4%	21.51	73,973	105	277	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	23.4	6.6%	4.8%	9.7%	2.7%	10.9%	12.0%	0.98	2.4%	21.39	85,915	38	8,875	0.14	XLP
PowerShares S&P SmCap Cnsmr Discret ETF	19.7	-1.7%	1.1%	0.6%	5.5%	13.6%	3.1%	1.47	1.1%	18.50	1,254	111	61	0.29	PSCD
iShares Global Consumer Staples	18.5	6.6%	4.5%	9.5%	-0.0%	9.0%	7.4%	0.99	2.2%	23.08	74,728	113	587	0.47	KXI
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	18.1	5.5%	4.2%	8.6%	0.6%	8.8%	13.3%	1.00	1.7%	22.36	38,909	38	519	0.40	RHS
Guggenheim S&P 500 Eq Wt Cons Discr ETF	16.4	3.4%	1.1%	1.2%	3.8%	11.4%	5.3%	1.22	1.2%	18.27	17,982	87	82	0.40	RCD
First Trust Cnsmr Discret AlphaDEX ETF	15.1	2.7%	1.6%	1.3%	2.4%	11.4%	4.5%	1.17	1.0%	16.18	9,783	119	462	0.61	FXD
VanEck Vectors Retail ETF	14.8	4.3%	3.2%	3.2%	1.8%	9.8%	10.9%	1.08	1.8%	21.58	70,607	26	68	0.35	RTH
PowerShares DWA Consumer Staples Mom ETF	14.3	6.6%	3.7%	9.3%	0.3%	4.8%	10.2%	1.06	2.0%	24.05	8,958	45	80	0.60	PSL
SPDR S&P Intl Cnsmr Stapl Sect ETF	12.5	5.9%	3.2%	7.8%	-2.4%	7.0%	3.8%	1.13	2.1%	23.85	32,922	223	38	0.40	IPS
PowerShares Dynamic Food & Beverage ETF	11.0	-0.3%	1.7%	4.4%	-0.6%	7.2%	9.2%	1.04	1.6%	23.06	9,456	31	146	0.58	PBJ
First Trust Cnsmr Staples AlphaDEX ETF	10.6	2.1%	2.3%	6.1%	-2.4%	6.8%	10.5%	1.06	1.7%	20.47	16,047	43	664	0.61	FXG
PowerShares DWA Cnsmr Cyclical Mom ETF	7.4	2.8%	2.5%	1.0%	1.3%	5.1%	1.4%	1.24	0.8%	22.22	10,805	43	30	0.60	PEZ
SPDR S&P Retail ETF	-8.2	-2.6%	-0.6%	-5.8%	-2.8%	0.5%	1.2%	1.36	1.4%	16.85	4,826	101	501	0.35	XRT

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 Biotechnology	51.2	16.8%	9.8%	10.2%	11.3%	29.7%	3.9%	2.91	0.0%	na	6,741	233	9,578	0.73	FBIOX
Fidelity Select Medical Equip & Systems	46.2	12.7%	5.3%	14.5%	1.6%	30.1%	16.0%	1.44	0.0%	34.18	16,970	60	3,130	0.76	FSMEX
ProFunds UltraSector Health Care Inv	42.6	13.4%	9.6%	14.2%	5.8%	22.6%	11.6%	1.91	0.0%	20.99	61,418	124	23	1.53	HCPHX
Fidelity Select Health Care Svcs Port	39.4	9.0%	5.2%	7.9%	11.8%	19.7%	12.5%	1.30	0.1%	20.07	28,920	32	760	0.77	FSHCX
Rydex Biotechnology Inv	38.0	13.4%	6.9%	9.1%	7.4%	21.5%	3.2%	2.57	0.0%	20.07	12,025	73	330	1.32	RYOIX
T. Rowe Price Health Sciences	35.5	12.2%	7.0%	10.1%	8.3%	17.1%	10.1%	1.63	0.0%	23.11	21,629	155	10,877	0.76	PRHSX
ProFunds Biotechnology UltraSector Inv	34.2	14.4%	8.8%	11.7%	4.0%	18.5%	3.9%	3.07	0.0%	14.79	47,395	41	311	1.47	BIPIX
ICON Healthcare S	33.5	6.5%	4.8%	9.8%	3.8%	20.0%	9.1%	1.35	0.0%	25.18	38,663	46	90	1.44	ICHCX
ProFunds Pharmaceuticals UltraSector Inv	33.5	11.4%	13.1%	15.3%	2.8%	15.4%	8.4%	1.79	0.0%	25.87	138,460	25	12	1.64	PHPIX

i Performance numbers reflect periods ending 02/28/2017. Funds shown in bold are the recommendations in the March 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									
Fidelity Select Health Care	33.4	13.0%	7.2%	13.0%	4.0%	16.4%	7.5%	1.60	0.1%	25.67	17,798	103	6,629	0.73	FSPHX
Live Oak Health Sciences	30.0	8.8%	6.0%	9.9%	3.9%	16.1%	10.1%	1.14	3.1%	20.02	31,469	31	68	1.11	LOGSX
Janus Global Life Sciences T	28.4	11.0%	6.9%	9.7%	2.6%	16.0%	7.4%	1.72	0.2%	21.94	19,870	90	3,414	0.94	JAGLX
Rydex Health Care Inv	28.3	10.5%	6.1%	10.2%	3.8%	14.4%	6.0%	1.49	0.0%	22.58	21,524	159	53	1.34	RYHIX
Vanguard Health Care Inv	27.2	10.2%	7.2%	10.5%	4.3%	12.3%	9.3%	1.27	0.9%	25.41	41,422	93	46,204	0.36	VGHCX
Schwab Health Care	26.0	7.8%	5.3%	8.7%	3.5%	13.8%	8.5%	1.24	0.9%	22.83	35,964	76	843	0.80	SWHFX
Kinetics Medical No Load	24.3	5.3%	6.3%	6.3%	4.6%	13.3%	3.2%	1.45	0.8%	24.31	44,530	38	21	1.39	MEDRX
Fidelity Select Pharmaceuticals Port	3.2	6.3%	7.1%	7.0%	-4.4%	0.6%	2.3%	1.38	1.0%	25.28	33,485	86	1,002	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	76.0	18.6%	8.2%	12.1%	16.9%	47.0%	9.5%	3.43	0.2%	na	4,856	88	2,997	0.35	XBI
SPDR S&P Health Care Equipment ETF	54.7	10.1%	5.7%	11.6%	6.0%	37.1%	14.9%	1.55	0.2%	33.61	4,485	69	101	0.35	XHE
PowerShares DWA Healthcare Momentum ETF	54.0	11.8%	6.9%	10.0%	12.3%	31.7%	1.6%	2.36	0.0%	37.76	4,778	48	62	0.60	PTH
iShares US Medical Devices	47.9	12.3%	5.1%	14.0%	4.7%	29.2%	16.0%	1.34	0.5%	28.93	24,672	53	1,046	0.44	IHI
First Trust NYSE Arca Biotech ETF	44.3	14.8%	8.6%	10.3%	8.9%	25.2%	7.8%	2.62	0.0%	na	9,021	31	902	0.55	FBT
PowerShares S&P SmallCap Health Care ETF	43.2	7.4%	6.7%	9.2%	6.9%	27.1%	13.3%	1.65	0.0%	32.03	1,577	82	190	0.29	PSCHE
VanEck Vectors Biotech ETF	39.9	12.8%	6.4%	11.8%	7.0%	21.1%	6.0%	2.29	0.3%	20.12	36,982	26	703	0.35	BBH
iShares US Healthcare Providers	35.5	8.4%	4.8%	7.4%	10.6%	17.5%	12.4%	1.37	0.2%	20.75	14,754	48	535	0.44	IHF
PowerShares Dynamic Biotech & Genome ETF	35.2	12.4%	7.1%	7.4%	9.0%	18.8%	-0.5%	2.59	0.3%	23.02	6,458	33	238	0.58	PBE
Fidelity MSCI Health Care ETF	32.1	9.4%	6.6%	9.8%	4.8%	17.4%	9.5%	1.33	1.3%	22.94	51,303	352	676	0.08	FHLC
Vanguard Health Care ETF	31.8	9.3%	6.4%	9.8%	4.8%	17.2%	9.6%	1.32	1.3%	22.00	48,347	365	6,837	0.10	VHT
SPDR S&P Health Care Services ETF	31.8	11.6%	6.1%	12.9%	6.7%	12.2%	8.5%	1.44	0.3%	21.29	5,060	52	104	0.35	XHS
iShares Nasdaq Biotechnology	31.6	12.0%	6.9%	8.5%	5.9%	17.2%	4.1%	2.41	0.2%	21.59	16,715	164	8,454	0.47	IBB
First Trust Health Care AlphaDEX ETF	31.1	9.5%	5.4%	9.3%	3.5%	18.3%	5.9%	1.46	0.0%	21.88	15,674	76	951	0.61	FXH
iShares US Healthcare	30.7	8.9%	6.4%	9.6%	4.7%	16.3%	9.3%	1.28	1.2%	22.78	67,368	120	1,892	0.44	IYH
Guggenheim S&P 500 Eq Weight HC ETF	28.5	9.9%	6.1%	10.3%	3.1%	15.2%	10.9%	1.30	0.4%	23.87	30,056	61	510	0.40	RYH
Health Care Select Sector SPDR ETF	28.5	8.8%	6.3%	9.6%	3.9%	15.0%	9.7%	1.23	1.5%	22.43	79,319	62	16,246	0.14	XLV
iShares US Pharmaceuticals	26.9	8.4%	8.1%	10.0%	3.4%	13.6%	6.6%	1.69	0.9%	25.37	19,003	42	730	0.44	IHE
iShares Global Healthcare	22.6	8.0%	5.5%	9.6%	2.1%	10.9%	5.5%	1.15	1.6%	23.71	76,042	105	1,486	0.47	IXJ
SPDR S&P International HealthC Sect ETF	10.6	6.2%	4.1%	9.4%	-1.8%	3.0%	0.3%	1.19	2.1%	26.79	39,198	150	60	0.40	IRY
PowerShares Dynamic Pharmaceuticals ETF	7.8	8.6%	8.7%	9.0%	-4.9%	3.7%	3.8%	1.77	0.8%	19.58	23,259	24	786	0.57	PJP
SPDR S&P Pharmaceuticals ETF	3.8	7.0%	7.8%	6.9%	-6.5%	3.4%	-1.4%	2.33	0.6%	23.21	9,413	38	466	0.35	XPH
VanEck Vectors Pharmaceutical ETF	1.7	5.9%	6.3%	7.6%	-4.9%	-1.0%	-0.3%	1.36	2.3%	27.09	78,288	27	336	0.35	PPH

249 Financial Sector Funds

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

ProFunds Banks UltraSector Inv	161.1	8.1%	8.4%	17.2%	50.1%	93.8%	17.7%	2.89	0.0%	12.69	79,968	65	61	1.76	BKPIX
ProFunds Financials UltraSector Inv	96.7	7.9%	7.2%	13.9%	25.4%	57.3%	15.5%	1.87	0.0%	16.39	39,649	292	51	1.81	FNPIX
Fidelity Select Banking	96.6	4.4%	3.7%	10.5%	29.9%	56.2%	12.9%	1.77	0.7%	17.45	22,377	50	1,261	0.79	FSRBX
Rydex Banking Inv	91.1	4.1%	3.9%	9.6%	26.7%	54.8%	10.0%	1.73	0.4%	17.53	19,211	99	83	1.34	RYKIX
Hennessy Large Cap Financial Investor	76.8	5.0%	5.0%	9.4%	26.6%	40.8%	7.3%	1.52	0.5%	17.07	60,146	23	33	1.68	HLFNX
ICON Financial S	72.6	5.4%	4.8%	9.6%	22.7%	40.3%	7.3%	1.61	0.9%	16.63	20,436	51	45	1.56	ICFSX
T. Rowe Price Financial Services	72.2	4.7%	3.6%	9.6%	20.9%	41.7%	10.2%	1.45	0.9%	18.78	12,912	95	884	0.95	PRISX
Hennessy Small Cap Financial Investor	71.3	-2.3%	1.1%	5.5%	22.9%	42.8%	12.7%	1.61	0.2%	22.06	1,361	37	254	1.55	HSFNX
Fidelity Select Financial Services Port	68.5	4.4%	4.0%	9.2%	20.5%	38.8%	10.0%	1.29	1.0%	17.21	42,744	50	1,019	0.76	FIDSX
Rydex Financial Services Inv	58.8	5.1%	4.2%	9.1%	14.4%	35.3%	9.5%	1.18	0.7%	19.20	19,422	228	76	1.38	RYFIX
Fidelity Select Consumer Finance Port	57.5	4.8%	4.4%	8.4%	15.5%	33.6%	7.3%	1.38	1.6%	16.36	12,548	53	102	0.90	FSVLX
Fidelity Select Brokerage & Invmt Mgmt	55.1	5.3%	3.4%	6.7%	16.7%	31.8%	3.3%	1.81	1.2%	21.52	14,986	45	405	0.79	FSLBX
Fidelity Select Insurance Port	52.3	3.9%	3.7%	6.7%	14.0%	31.6%	13.2%	1.19	1.1%	16.92	24,946	69	649	0.80	FSPCX
Royce Global Financial Services Svc	51.3	6.4%	2.9%	9.2%	11.3%	30.8%	5.9%	1.28	0.5%	20.27	2,288	89	52	1.69	RYFSX
Kinetics Market Opportunities No Load	41.2	0.6%	-0.5%	2.1%	14.6%	24.5%	1.0%	0.99	0.0%	25.08	2,497	44	43	1.65	KMKNX

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	111.6	3.4%	3.7%	10.1%	34.7%	66.8%	14.9%	2.07	1.4%	20.08	8,162	100	4,348	0.35	KRE
PowerShares KBW Bank ETF	106.9	5.0%	5.4%	10.6%	33.6%	62.7%	13.7%	1.94	1.5%	16.85	56,764	25	1,267	0.35	KBWB
iShares US Regional Banks	106.9	4.7%	4.0%	10.8%	33.9%	62.2%	14.4%	1.81	1.5%	19.10	19,113	56	778	0.44	IAT
SPDR S&P Bank ETF	105.6	3.8%	3.9%	10.1%	33.3%	62.2%	12.9%	1.99	1.3%	19.00	12,619	69	3,416	0.35	KBE
PowerShares KBW Regional Banking ETF	95.3	1.3%	2.4%	7.4%	28.9%	59.1%	15.5%	2.00	1.5%	21.26	3,868	51	259	0.35	KBWR

i Performance numbers reflect periods ending 02/28/2017. Funds shown in bold are the recommendations in the March 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
First Trust NASDAQ ABA Community Bk ETF	89.2	0.1%	2.2%	7.1%	26.8%	55.3%	15.5%	1.90	1.1%	21.51	2,177	161	489	0.60	QABA
iShares US Financial Services	85.7	6.1%	5.3%	10.4%	25.8%	49.5%	12.3%	1.69	1.2%	17.42	74,306	112	1,214	0.44	IYG
iShares US Broker-Dealers & Secs Exchs	83.8	5.4%	1.1%	7.8%	25.8%	50.2%	12.4%	1.88	1.4%	20.58	14,715	28	250	0.44	IAI
Vanguard Financials ETF	80.4	5.0%	4.9%	9.4%	24.0%	47.0%	14.1%	1.38	1.6%	16.49	44,675	402	6,364	0.10	VFH
Fidelity MSCI Financials ETF	80.3	5.0%	4.9%	9.5%	24.0%	46.9%	14.0%	1.37	1.5%	16.61	47,587	402	833	0.08	FNCL
Financial Select Sector SPDR ETF	79.9	5.6%	5.3%	9.5%	24.2%	46.2%	13.8%	1.45	1.6%	16.40	94,327	65	25,445	0.14	XLFF
Guggenheim S&P 500 Eq Weight Fincl ETF	76.9	5.5%	4.9%	8.6%	22.6%	45.7%	13.8%	1.39	0.8%	17.66	28,018	65	403	0.40	RYF
PowerShares S&P SmallCap Financials ETF	71.0	1.6%	3.0%	8.3%	18.4%	44.3%	13.8%	1.51	2.6%	22.16	1,960	121	251	0.29	PSCF
iShares US Financials	64.0	5.3%	4.8%	9.4%	17.1%	37.6%	11.9%	1.25	1.6%	18.55	48,946	288	2,103	0.44	IYF
SPDR S&P Insurance ETF	63.1	5.3%	4.8%	8.8%	17.7%	36.6%	14.8%	1.20	1.5%	15.59	10,778	49	1,009	0.35	KIE
iShares Global Financials	63.0	5.0%	2.7%	8.7%	18.0%	36.3%	5.6%	1.34	2.1%	14.14	65,631	201	401	0.47	IXG
First Trust Financials AlphaDEX ETF	62.5	5.3%	4.5%	9.0%	16.4%	37.1%	11.4%	1.21	1.3%	16.50	11,592	177	1,075	0.64	FXO
SPDR S&P Capital Markets ETF	60.3	6.3%	3.8%	7.2%	17.2%	35.9%	1.7%	2.05	2.2%	19.86	7,790	55	86	0.35	KCE
VanEck Vectors BDC Income ETF	57.3	6.0%	4.9%	9.0%	10.2%	38.1%	5.0%	1.38	8.0%	12.19	1,809	26	163	9.20	BIZD
iShares US Insurance	56.9	3.6%	3.5%	6.9%	16.3%	33.7%	12.6%	1.32	1.6%	15.46	21,828	63	160	0.44	IAK
PowerShares KBW High Div Yld Fincl ETF	55.4	6.0%	3.2%	6.4%	12.3%	36.7%	6.5%	1.28	8.4%	12.53	1,283	42	271	2.99	KBWD
PowerShares KBW Prpty & Casualty Ins ETF	52.1	3.8%	4.2%	9.5%	14.7%	27.8%	18.6%	1.05	2.1%	16.19	10,608	25	95	0.35	KBWP
iShares MSCI Europe Financials	36.7	1.1%	-2.6%	7.2%	11.3%	18.2%	-6.1%	1.58	4.0%	14.35	37,348	94	712	0.48	EUFN
PowerShares DWA Financial Momentum ETF	24.9	3.7%	3.5%	6.8%	3.7%	14.5%	5.5%	1.18	2.1%	18.00	8,464	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 Defense & Aero Port	56.8	7.1%	6.7%	5.9%	16.5%	34.4%	10.4%	1.27	0.8%	21.08	17,960	41	1,584	0.80	FSDAX
Fidelity Select Envir and Alt Engy Port	55.1	5.9%	3.2%	8.3%	13.8%	33.0%	6.7%	1.27	0.7%	18.40	14,993	57	137	0.95	FSLEX
Fidelity Select Transportation	53.1	3.2%	2.0%	4.2%	19.4%	29.4%	11.2%	1.51	0.4%	15.51	21,254	44	645	0.81	FSRFX
Rydex Transportation Inv	53.0	5.1%	1.9%	7.1%	17.5%	28.5%	7.4%	1.50	0.3%	13.56	14,712	71	55	1.34	RYPIX
Fidelity Select Air Transportation Port	51.2	2.4%	3.2%	4.3%	20.5%	26.3%	11.8%	1.40	0.3%	13.64	14,929	44	394	0.83	FSAIK
Fidelity Select Industrials	41.5	4.2%	2.4%	5.1%	11.3%	25.2%	7.7%	1.29	0.5%	22.97	19,126	67	1,003	0.77	FCYIX
Fidelity Select Industrial Equip Port	32.1	3.8%	2.5%	3.8%	7.2%	21.1%	6.2%	1.29	0.6%	22.48	22,296	55	186	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	79.7	1.7%	0.5%	5.0%	22.1%	52.6%	na	na	0.1%	22.09	1,453	46	206	0.70	AIRR
SPDR S&P Aerospace & Defense ETF	65.1	8.7%	7.0%	6.8%	18.3%	40.0%	11.9%	1.39	1.0%	23.29	9,505	37	531	0.35	XAR
First Trust IndtIs/PrdcrDurbAlphaDEXETF	61.5	5.7%	2.9%	5.9%	19.0%	36.6%	6.8%	1.47	0.5%	18.91	10,137	96	1,516	0.66	FXR
iShares US Aerospace & Defense	60.5	8.0%	6.6%	6.3%	17.3%	36.9%	12.7%	1.24	1.0%	21.75	16,310	41	2,555	0.44	ITA
SPDR S&P Transportation ETF	55.9	3.1%	2.2%	3.6%	19.8%	32.6%	10.9%	1.68	0.6%	18.56	7,035	44	251	0.35	XTN
iShares Transportation Average	55.7	4.3%	2.7%	5.1%	20.5%	30.1%	9.9%	1.45	0.9%	18.73	18,916	22	1,243	0.44	IYT
PowerShares S&P SmallCap Industrials ETF	53.5	1.6%	1.2%	2.6%	13.8%	37.2%	8.2%	1.75	0.7%	24.86	1,569	108	83	0.29	PSCI
PowerShares Aerospace & Defense ETF	53.2	6.0%	5.6%	4.6%	15.1%	33.6%	12.1%	1.21	1.6%	22.88	20,039	51	528	0.64	PPA
Guggenheim S&P 500 Eq Wt Indls ETF	51.0	6.5%	3.5%	6.5%	13.9%	30.6%	10.1%	1.24	1.2%	22.10	20,530	69	205	0.40	RGI
Industrial Select Sector SPDR ETF	49.1	5.9%	3.9%	6.2%	13.7%	29.2%	10.4%	1.17	2.0%	21.69	46,648	70	11,077	0.14	XLI
Vanguard Industrials ETF	48.6	4.8%	3.4%	5.6%	13.2%	29.8%	9.8%	1.23	1.7%	21.34	26,917	349	3,021	0.10	VIS
Fidelity MSCI Industrials ETF	47.3	4.9%	3.2%	5.1%	12.1%	30.1%	9.3%	1.25	1.6%	23.19	28,320	340	332	0.08	FIDU
iShares US Industrials	46.4	5.2%	3.3%	5.7%	11.5%	29.1%	9.5%	1.18	1.3%	23.92	31,488	209	1,125	0.44	IYJ
Guggenheim Shipping ETF	44.7	7.4%	0.3%	14.1%	10.8%	19.9%	-12.6%	1.80	6.0%	na	2,403	25	98	0.65	SEA
PowerShares Dynamic Building & Const ETF	41.9	2.9%	-0.2%	3.4%	9.5%	29.0%	7.7%	1.69	0.3%	24.19	5,051	33	294	0.63	PKB
iShares Global Industrials	38.8	5.4%	2.4%	6.2%	9.1%	23.5%	5.7%	1.07	1.7%	20.89	34,318	213	255	0.47	EXI
PowerShares DWA Industrials Momentum ETF	35.2	4.4%	3.2%	5.0%	5.8%	24.4%	3.2%	1.38	0.6%	22.85	9,216	47	143	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	10.2	-2.1%	-0.7%	-0.2%	6.3%	4.1%	1.7%	0.55	0.0%	18.00	1,440	2,256	258	1.98	TFSMX
Merger Investor	7.1	0.6%	0.3%	1.3%	1.9%	4.0%	1.1%	0.28	0.3%	21.46	13,898	189	2,859	1.37	MERFX
Touchstone Merger Arbitrage Y	5.7	-0.6%	0.4%	0.1%	1.4%	4.1%	1.5%	0.23	0.0%	13.30	4,630	119	199	1.43	TMGYX
Arbitrage R	5.5	0.5%	0.4%	1.0%	1.7%	2.8%	2.0%	0.19	0.0%	23.66	6,102	117	1,803	1.50	ARBFX
AC Alternatives Market Neutral Val Inv	4.7	0.9%	0.1%	1.1%	1.2%	2.5%	3.4%	0.18	0.0%	19.83	30,226	199	747	1.67	ACVFX
AC Alternatives Equity Market Netr Inv	-4.1	-0.8%	-0.9%	-1.3%	0.0%	-2.8%	-0.4%	0.24	0.0%	19.90	7,398	417	126	1.40	ALHIX
Hussman Strategic International	-4.4	0.1%	-0.1%	-0.2%	-1.8%	-2.4%	-3.2%	0.58	0.0%	14.76	4,122	66	32	2.01	HSEIX
Hussman Strategic Growth	-37.3	-4.4%	-3.2%	-7.0%	-10.1%	-20.2%	-11.0%	0.79	0.3%	17.99	10,404	102	411	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	-37.6	-5.6%	-3.8%	-7.4%	-9.4%	-20.7%	-11.6%	0.95	0.0%	na	18	76	1.42	RYURX
ProFunds Bear Inv	-39.4	-5.8%	-3.9%	-7.8%	-9.9%	-21.8%	-12.3%	0.95	0.0%	na	7	21	1.54	BRPIX
GAMCO Mathers AAA	-39.6	-5.8%	-3.5%	-7.4%	-10.1%	-22.1%	-10.0%	0.81	0.0%	na	36	11	2.61	MATRX
Grizzly Short	-41.7	-7.1%	-3.6%	-7.7%	-7.0%	-27.0%	-8.7%	1.44	0.0%	na	80	177	1.67	GRZZX
Rydex Inverse NASDAQ-100 Strategy Inv	-44.5	-8.9%	-4.1%	-10.0%	-11.3%	-23.3%	-15.0%	1.26	0.0%	na	11	11	1.44	RYAIX
Rydex Inverse Russell 2000 Strategy H	-47.1	-2.5%	-2.0%	-5.5%	-12.7%	-29.0%	-10.4%	1.48	0.0%	na	11	4	1.70	RYSHX
ProFunds Short Small Cap Inv	-48.4	-2.7%	-2.1%	-5.7%	-12.9%	-29.8%	-11.1%	1.48	0.0%	na	5	11	1.80	SHPIX
ProFunds UltraBear Inv	-71.2	-11.0%	-7.5%	-14.5%	-18.5%	-38.2%	-23.1%	1.86	0.0%	na	7	11	1.64	URPIX
Rydex Inverse S&P 500 2x Strategy H	-71.5	-11.1%	-7.6%	-14.6%	-18.5%	-38.4%	-23.1%	1.87	0.0%	na	14	29	1.76	RYTPX
Rydex Inverse NASDAQ-100 2x Strategy H	-83.7	-17.2%	-8.2%	-19.3%	-22.2%	-42.3%	-29.5%	2.44	0.0%	na	12	18	1.80	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-84.5	-17.3%	-8.3%	-19.4%	-22.5%	-42.6%	-29.8%	2.44	0.0%	na	7	13	1.79	USPIX
Rydex Inverse Russell 2000 2x Strategy H	-85.9	-5.4%	-4.1%	-10.9%	-24.2%	-50.8%	-21.6%	2.93	0.0%	21.89	1,711	1,965	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

Dodge & Cox Global Stock	61.2	6.5%	2.8%	8.4%	15.1%	37.7%	6.5%	1.27	1.1%	18.37	54,203	125	7,307	0.63	DODWX
Oakmark Global Investor	55.1	6.8%	2.9%	10.1%	14.7%	30.3%	3.1%	1.39	1.0%	7.81	33,750	39	2,614	1.17	OAKGX
Longleaf Partners Global	54.1	4.5%	0.8%	1.6%	11.9%	40.7%	0.3%	1.64	0.5%	7.17	14,649	22	193	1.54	LLGLX
Oakmark Global Select Investor	51.2	4.6%	2.0%	7.3%	14.2%	29.8%	6.2%	1.29	1.0%	8.76	70,324	23	2,332	1.15	OAKWX
AdvisorOne CLS Global Aggressive Eq N	46.2	6.1%	2.6%	8.1%	10.4%	27.6%	5.3%	1.11	1.3%	16.86	19,769	32	105	1.70	CLACX
Polaris Global Value	43.2	4.4%	1.7%	8.2%	11.1%	23.9%	5.6%	1.03	1.3%	16.28	10,852	89	401	0.99	PGVFX
T. Rowe Price Global Stock	42.4	7.4%	1.9%	7.8%	8.2%	26.4%	8.0%	1.25	0.6%	24.34	34,894	80	615	0.89	PRGSX
Harding Loevner Global Equity Advisor	38.2	7.7%	2.8%	8.6%	7.4%	22.2%	6.8%	1.06	0.1%	25.92	29,878	71	943	1.19	HLMGX
USAA Capital Growth	37.8	4.7%	2.9%	6.6%	9.3%	21.9%	7.9%	0.99	1.4%	14.65	39,981	154	789	1.24	USCGX
USAA Cornerstone Equity	37.3	5.1%	2.2%	6.9%	7.5%	22.9%	4.7%	1.00	1.4%	18.96	24,635	10	126	0.95	UCEQX
AdvisorOne CLS Global Diversified Eq N	36.5	5.2%	2.3%	7.4%	7.3%	21.7%	3.8%	1.01	2.8%	16.03	32,000	37	436	1.41	CLSAX
FPA Paramount	36.5	5.1%	0.5%	7.0%	8.2%	21.3%	1.6%	1.22	1.0%	19.88	13,438	49	155	1.29	FPRAX
Vanguard Global Equity Inv	36.0	5.6%	1.7%	7.2%	7.4%	21.4%	4.9%	1.00	1.4%	18.76	24,076	1,182	4,709	0.51	VHGX
GuideStone Funds Aggressive Allc Inv	35.5	5.5%	2.4%	7.1%	6.9%	21.5%	3.8%	1.06	0.0%	19.24	35,076	10	917	1.21	GGBZX
Tweedy, Browne Value	35.5	3.8%	3.1%	6.7%	8.2%	20.6%	3.7%	0.86	0.9%	17.47	73,065	101	577	1.38	TWEBX
Artisan Global Value Investor	33.3	4.2%	2.1%	5.5%	6.6%	21.2%	4.9%	1.04	0.6%	12.37	52,566	52	2,467	1.29	ARTGX
Artisan Global Opportunities Inv	33.3	8.1%	1.7%	6.2%	4.0%	23.1%	6.5%	1.22	0.0%	31.10	29,538	57	1,914	1.18	ARTRX
T. Rowe Price Global Growth Stock	33.1	7.4%	2.9%	8.5%	4.6%	20.0%	6.1%	1.12	0.4%	23.75	30,677	144	101	1.00	RPSEX
Ave Maria World Equity	33.1	4.7%	2.4%	6.4%	5.4%	21.3%	3.1%	1.05	0.5%	18.61	46,260	43	49	1.25	AVEWX
Old Westbury Small & Mid Cap Strategies	32.1	4.3%	1.5%	5.8%	4.7%	21.6%	5.2%	0.95	0.5%	20.86	3,752	5,766	5,733	1.12	OWSMX
USAA World Growth	32.1	5.9%	2.5%	8.1%	5.0%	18.9%	4.7%	1.02	0.7%	22.03	44,511	99	1,248	1.17	USAWX
Lazard Global Listed Infrastructure Open	31.6	4.9%	4.9%	9.3%	8.1%	14.2%	11.3%	0.78	2.1%	17.40	12,801	30	3,801	1.23	GLFOX
Scout Global Equity	31.3	3.8%	2.1%	6.6%	8.4%	16.3%	4.7%	1.02	0.5%	21.93	35,624	71	11	1.10	SCGLX
Wintergreen Investor	30.1	5.1%	1.5%	7.9%	7.8%	14.4%	0.7%	1.00	3.0%	19.42	21,384	30	473	1.92	WGRNX
Cambiar Global Ultra Focus Investor	29.8	2.3%	1.7%	5.1%	11.3%	13.3%	4.6%	1.68	0.2%	16.86	14,285	34	117	1.35	CAMAX
Infrastructure Retail	29.7	1.3%	1.7%	3.2%	2.8%	23.8%	2.3%	1.13	1.0%	21.84	19,844	37	22	2.01	FLRUX
Tweedy, Browne Worldwide Hi Div Yld Val	29.5	4.1%	2.0%	7.9%	5.6%	16.0%	-0.5%	0.97	2.5%	18.19	64,311	34	293	1.38	TBHDX
Meeder Global Opportunities Retail	29.4	4.8%	2.2%	6.4%	5.4%	17.7%	1.8%	1.03	1.1%	15.77	21,212	119	76	1.72	FLFGX
GAMCO Global Growth AAA	29.1	6.1%	1.9%	8.3%	5.1%	15.7%	2.9%	1.04	0.4%	24.83	77,698	90	76	1.68	GICPX
Wasatch World Innovators Investor	29.0	4.7%	1.2%	7.4%	5.7%	15.9%	2.6%	1.04	0.0%	23.88	3,488	115	177	1.78	WAGTX
Motley Fool Independence Investor	28.1	5.7%	1.6%	6.4%	4.0%	17.7%	5.0%	1.03	0.2%	20.99	12,700	65	355	1.14	FOOLX
Portfolio 21 Global Equity R	28.0	6.0%	3.0%	6.9%	4.4%	16.7%	3.4%	0.98	0.7%	19.71	33,159	111	420	1.33	PORTX
Old Westbury Large Cap Strategies	26.6	5.0%	2.9%	5.7%	4.2%	16.7%	4.7%	0.96	0.7%	19.38	45,062	277	15,507	1.15	OWLSX
Wasatch Global Opportunities Investor	26.4	8.5%	1.9%	6.5%	1.9%	18.0%	2.1%	1.27	0.1%	26.37	2,342	81	99	1.53	WAGOX
Northern Multi-Mgr Gbl Listed Infra	26.0	4.5%	3.4%	7.5%	1.9%	16.6%	2.6%	0.98	2.4%	18.14	12,277	49	1,207	1.00	NMFX
Fidelity Global Equity Income	24.6	4.4%	3.0%	6.0%	4.7%	13.8%	5.0%	0.86	1.2%	17.94	35,590	144	74	1.18	FGILX
Fidelity Worldwide	24.5	5.6%	2.2%	6.5%	3.6%	14.4%	1.7%	1.04	0.9%	23.73	29,080	338	1,475	0.91	FWWFX
Westcore Global Large-Cap Dividend Retl	23.2	3.6%	2.4%	6.1%	2.8%	14.3%	4.9%	0.87	1.7%	19.05	51,136	31	50	1.15	WTMVX
Artisan Global Equity Investor	20.4	4.4%	0.7%	4.2%	0.7%	15.5%	1.3%	1.13	0.0%	20.90	37,702	68	241	1.40	ARTHX
Oberweis Emerging Growth	20.3	4.5%	-0.4%	3.1%	1.4%	15.9%	0.1%	1.59	0.0%	29.12	2,053	62	46	1.51	OBEGX
Marsico Global	17.8	6.8%	2.3%	5.8%	1.4%	10.7%	1.6%	1.19	0.0%	30.84	61,750	37	35	1.60	MGLBX

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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

DB FI Enhanced Global High Yield ETN	54.7	8.2%	4.8%	12.9%	7.9%	33.9%	6.3%	1.82	0.0%	na	na	14	0.10	FIEG	
Guggenheim S&P Global Dividend Opps ETF	47.2	3.0%	1.0%	6.2%	8.5%	32.5%	-2.6%	1.56	4.9%	17.95	17,168	100	63	0.64	LVL
SPDR Global Dow ETF	43.5	5.2%	2.5%	8.0%	9.7%	25.9%	4.7%	1.14	2.2%	17.68	77,376	170	81	0.50	DGT
iShares Global 100	39.5	4.7%	3.3%	8.5%	8.5%	22.5%	4.4%	1.06	2.6%	20.33	163,500	109	1,573	0.40	IOO
Vanguard Total World Stock ETF	38.6	5.8%	2.7%	7.7%	7.7%	23.3%	5.1%	1.04	2.3%	18.65	32,555	7,653	9,944	0.11	VT
iShares MSCI ACWI	37.5	5.5%	2.5%	7.6%	7.6%	22.3%	5.0%	1.02	2.1%	19.20	52,391	1,320	6,460	0.33	ACWI
iShares MSCI World	36.4	5.5%	2.6%	7.7%	7.5%	21.3%	5.2%	1.04	2.0%	20.00	55,068	1,182	385	0.24	URTH
WisdomTree Global High Dividend ETF	36.1	3.1%	2.1%	6.4%	7.2%	22.5%	2.3%	1.10	3.3%	17.11	52,280	645	87	0.58	DEW
Global X SuperDividend ETF	35.7	3.9%	1.5%	7.0%	3.6%	25.0%	2.8%	1.23	6.7%	14.04	2,802	137	839	0.58	SDIV
iShares MSCI Kokusai	35.5	5.4%	2.7%	7.2%	7.8%	20.5%	5.4%	1.04	2.4%	20.50	59,546	1,340	173	0.25	TOK
SPDR MSCI ACWI IMI ETF	34.1	4.2%	2.0%	6.7%	5.7%	21.7%	5.2%	0.91	1.8%	18.48	45,406	811	96	0.25	ACIM
SPDR S&P Global Dividend ETF	32.0	3.9%	1.6%	7.1%	4.1%	20.8%	3.6%	1.10	4.2%	15.26	9,371	119	118	0.40	WDIV
JPMorgan Diversified Return Gbl Eqt ETF	26.5	4.9%	2.1%	6.9%	3.9%	15.7%	na	na	2.1%	17.21	11,243	519	80	0.38	JPGE
FlexShares STOXX Global Broad Infrast ETF	22.6	4.1%	1.8%	6.6%	2.3%	13.8%	4.6%	0.92	2.9%	19.09	35,526	182	776	0.47	NFRA
iShares Edge MSCI Min Vol Global	21.8	5.1%	3.2%	6.8%	2.2%	12.8%	8.8%	0.81	2.4%	20.82	29,620	359	2,925	0.20	ACVV

285 Foreign Regional Stock Funds

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

T. Rowe Price Latin America	65.0	12.3%	3.4%	13.3%	6.6%	45.1%	0.5%	2.39	1.3%	16.16	11,465	56	646	1.38	PRLAX
Hennessy Japan Small Cap Investor	58.3	11.8%	5.9%	12.1%	15.9%	30.4%	13.5%	1.06	1.0%	12.64	388	64	36	1.84	HJPSX
Fidelity Latin America	54.9	11.9%	4.4%	11.5%	3.1%	40.3%	-4.8%	2.29	2.2%	13.36	6,217	45	572	1.14	FLATX
Guinness Atkinson China & Hong Kong	49.4	11.8%	4.4%	6.3%	8.6%	34.6%	3.5%	1.94	1.2%	10.93	13,566	37	64	1.56	ICHKX
Matthews China Investor	48.9	13.6%	6.2%	6.2%	11.0%	31.8%	3.6%	2.03	1.3%	11.47	34,519	37	564	1.14	MCHFV
Wasatch Emerging India Investor	48.4	13.7%	4.6%	9.8%	2.9%	35.7%	19.9%	1.64	0.0%	31.99	2,160	61	103	1.75	WAINX
Fidelity China Region	38.1	11.4%	4.3%	5.9%	5.1%	27.1%	1.7%	2.13	1.0%	15.22	19,039	82	1,006	1.02	FHKCX
T. Rowe Price Japan	37.6	7.0%	1.9%	6.3%	7.4%	23.9%	8.8%	1.10	0.6%	19.95	7,748	78	496	1.02	PRJPX
T. Rowe Price Emerging Europe	36.7	-1.4%	-2.5%	5.9%	6.4%	24.3%	-7.5%	1.97	1.1%	13.20	8,582	53	170	1.75	TREMX
Fidelity Japan Smaller Companies	36.6	6.5%	2.7%	7.1%	9.7%	19.8%	9.4%	1.02	1.1%	13.53	1,607	84	598	0.96	FJSCX
US Global Investors Emerging Europe	36.3	1.0%	-1.6%	8.3%	9.7%	18.3%	-8.8%	1.56	0.0%	10.93	6,768	92	44	2.61	EUROX
T. Rowe Price Africa & Middle East	35.3	2.5%	0.5%	6.3%	8.2%	20.8%	-2.6%	1.43	1.9%	15.36	7,966	68	131	1.56	TRAMX
Matthews Emerging Asia Investor	34.6	1.6%	-0.2%	4.5%	3.4%	26.8%	9.5%	0.83	1.0%	14.15	794	74	280	1.50	MEASX
Fidelity Emerging Asia	33.9	9.3%	3.2%	6.5%	2.5%	24.9%	4.7%	1.45	1.0%	16.51	20,740	137	888	1.16	FSEAX
Matthews India Investor	32.2	9.9%	5.9%	8.1%	-0.1%	24.3%	21.0%	1.69	0.0%	23.69	3,847	51	1,765	1.11	MINDX
T. Rowe Price New Asia	31.3	9.3%	1.9%	6.5%	1.7%	23.1%	4.1%	1.35	0.8%	17.24	19,338	84	2,482	0.95	PRASX
Matthews China Small Companies	30.9	10.2%	5.4%	5.1%	4.3%	21.5%	2.8%	1.90	0.3%	12.67	964	52	18	1.50	MCSMX
Hennessy Japan Investor	30.5	5.3%	-0.4%	4.7%	5.1%	20.7%	12.2%	1.19	0.0%	23.02	14,995	23	177	1.49	HJPNX
Fidelity Japan	29.7	5.8%	1.0%	5.2%	5.0%	19.5%	3.8%	1.19	0.9%	18.27	14,512	90	411	0.78	FJPNX
Matthews Korea Investor	29.6	11.2%	5.0%	11.1%	2.2%	16.3%	6.3%	1.38	1.3%	13.05	8,570	49	176	1.10	MAKOX
Matthews China Dividend Investor	28.4	4.5%	1.0%	1.2%	2.9%	24.2%	8.2%	1.69	1.9%	14.18	6,303	46	201	1.19	MCDFX
Fidelity Canada	27.2	1.1%	-2.1%	2.8%	3.7%	20.7%	-0.0%	1.30	1.2%	18.18	18,951	77	1,348	1.17	FICDX
Matthews Asia Innovators Investor	25.5	11.3%	4.8%	8.8%	1.4%	15.3%	4.1%	1.50	0.0%	18.68	7,996	52	109	1.18	MATFX
Matthews Pacific Tiger Investor	23.9	8.8%	3.4%	6.1%	-1.6%	19.5%	6.6%	1.31	0.5%	19.72	13,147	69	7,169	1.07	MAPTX
Fidelity Pacific Basin	23.2	6.7%	2.5%	4.8%	0.7%	17.7%	5.8%	1.11	0.6%	19.07	11,225	131	726	1.19	FPBFX
Matthews Asia Dividend Investor	22.5	7.0%	2.8%	4.3%	0.6%	17.6%	5.7%	1.07	1.8%	15.85	13,588	67	5,080	1.05	MAPIX
Matthews Japan Investor	20.7	5.6%	1.9%	4.2%	2.8%	13.7%	8.3%	1.25	0.8%	19.00	8,074	65	3,120	0.99	MJFOX
Oberweis China Opportunities	20.3	9.4%	2.9%	3.2%	1.6%	15.6%	-5.4%	2.07	0.0%	21.91	5,158	67	96	1.95	OBCHX
Matthews Asia Growth Investor	17.0	5.1%	1.8%	4.6%	-0.5%	13.0%	2.9%	1.13	1.1%	20.10	6,902	54	641	1.11	MPACX
Matthews Asian Growth & Inc Investor	16.0	6.8%	2.6%	4.6%	-0.8%	12.2%	1.1%	1.05	2.8%	15.47	14,098	61	2,692	1.09	MACSX
Matthews Asia Small Companies Inv	16.0	6.5%	3.6%	3.4%	-0.2%	12.8%	1.1%	1.19	0.4%	18.55	819	82	416	1.47	MSMLX
T. Rowe Price European Stock	7.9	3.5%	0.6%	7.1%	-2.5%	3.2%	-5.5%	1.13	2.9%	15.32	32,422	54	976	0.96	PRESX
Fidelity Europe	7.5	2.4%	-0.0%	5.5%	-3.6%	5.6%	-3.3%	1.25	1.1%	21.36	7,514	71	1,081	1.07	FIEUX
Fidelity Nordic	3.5	0.9%	-1.5%	6.4%	-4.9%	2.0%	0.4%	1.15	1.4%	18.28	1,816	37	353	0.99	FNORX

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	168.6	2.5%	-4.3%	10.9%	35.7%	122.1%	5.8%	3.32	2.1%	14.97	1,190	29	85	0.77	RSXJ
VanEck Vectors Brazil Small-Cap ETF	156.5	25.0%	8.4%	29.5%	20.6%	106.4%	-6.4%	3.47	3.4%	17.17	1,448	62	102	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	115.9	13.2%	2.3%	14.1%	14.0%	87.9%	-0.1%	3.51	1.6%	15.14	22,579	61	5,430	0.63	EWZ
iShares MSCI India Small-Cap	77.4	18.7%	9.1%	16.8%	8.9%	51.7%	24.4%	2.36	2.0%	21.59	1,244	257	89	0.80	SMIN
VanEck Vectors India Small-Cap ETF	76.8	19.2%	7.4%	16.2%	8.9%	51.7%	18.0%	2.97	1.2%	14.39	566	161	215	0.78	SCIF
iShares Latin America 40	75.8	13.0%	2.9%	12.0%	11.8%	52.0%	-0.6%	2.63	1.4%	16.63	26,245	44	1,099	0.49	ILF
iShares MSCI All Peru Capped	71.8	4.4%	-2.3%	6.8%	7.4%	57.6%	2.2%	2.43	0.8%	16.99	4,728	27	239	0.63	EPU
SPDR S&P Emerging Latin America ETF	68.6	12.0%	2.6%	12.8%	9.8%	46.1%	-2.0%	2.56	1.6%	16.55	13,825	243	30	0.49	GML
iShares MSCI Poland Capped	67.3	16.0%	4.1%	25.0%	19.1%	23.3%	-9.8%	1.89	1.8%	15.96	4,157	38	231	0.64	EPOL
Columbia India Infrastructure ETF	65.3	16.4%	3.5%	14.8%	5.5%	44.9%	9.7%	2.61	2.6%	23.72	7,471	32	39	0.88	INXX
iShares MSCI Russia Capped	62.9	-6.4%	-6.8%	4.6%	15.1%	43.2%	-1.4%	2.77	2.7%	8.36	25,739	28	429	0.64	ERUS
WisdomTree Japan Hedged SmallCap Eq ETF	62.9	4.1%	3.6%	6.8%	25.3%	30.7%	14.6%	1.48	1.6%	14.89	1,214	700	114	0.58	DXJS
WisdomTree Japan Hedged Financials ETF	62.0	2.4%	1.9%	5.1%	24.8%	32.0%	na	na	1.3%	10.06	14,540	86	45	0.48	DXJF
VanEck Vectors Russia ETF	59.0	-5.0%	-5.7%	4.6%	13.1%	41.3%	-3.3%	2.73	1.7%	10.38	17,025	34	2,453	0.67	RSX
WisdomTree Japan SmallCap Dividend ETF	54.5	7.9%	3.7%	8.8%	14.9%	30.8%	11.8%	1.05	1.6%	14.98	1,242	693	545	0.58	DFJ
iShares MSCI Australia	54.0	8.5%	3.3%	10.3%	11.5%	32.3%	0.4%	1.67	3.7%	17.97	26,959	76	1,952	0.48	EWA
WisdomTree India Earnings ETF	52.5	12.2%	5.7%	12.0%	4.9%	35.6%	11.5%	1.95	0.9%	16.97	13,564	250	1,489	0.84	EPI
WisdomTree Australia Dividend ETF	51.8	7.5%	2.2%	7.9%	9.5%	34.3%	1.1%	1.77	3.1%	20.58	9,913	63	39	0.58	AUSE
iShares Asia/Pacific Dividend	50.5	7.7%	3.0%	6.8%	7.0%	36.6%	1.5%	1.65	4.3%	16.27	7,625	36	43	0.49	DVYA
WisdomTree Germany Hedged Equity ETF	49.5	3.1%	1.8%	10.9%	11.9%	26.7%	7.8%	1.53	3.3%	14.82	31,096	76	125	0.48	DXGE
SPDR S&P Emerging Europe ETF	49.0	0.6%	-1.9%	9.6%	10.8%	28.6%	-5.9%	2.04	2.7%	8.50	9,289	178	45	0.49	GUR
iShares Currency Hedged MSCI Germany	48.6	3.6%	2.0%	11.4%	11.4%	25.9%	6.3%	1.61	2.0%	16.76	45,388	5	491	0.53	HEWG
Deutsche X-trackers MSCI Germany Hdgd Eq	47.7	3.5%	2.0%	11.0%	11.1%	25.5%	6.5%	1.61	2.7%	16.33	45,154	60	71	0.45	DBGD
iShares Asia 50	47.4	9.9%	2.0%	6.9%	7.1%	33.4%	6.4%	1.53	2.1%	13.09	78,619	51	336	0.50	AIA
iShares MSCI Taiwan Capped	47.3	10.3%	2.8%	7.9%	10.3%	29.1%	7.4%	1.44	2.2%	15.27	17,216	91	2,954	0.64	EWT
WisdomTree Japan Hedged Equity ETF	47.3	2.4%	1.7%	4.1%	18.7%	24.5%	8.7%	1.81	1.9%	14.58	18,745	351	8,747	0.48	DXJ
iShares MSCI Austria Capped	46.1	5.3%	-0.3%	8.5%	11.9%	25.7%	-3.0%	1.73	1.9%	12.41	4,293	30	108	0.48	EWO
iShares MSCI Pacific ex Japan	45.9	9.8%	2.9%	8.2%	9.1%	28.5%	1.7%	1.56	3.6%	16.33	24,784	160	2,625	0.49	EPP
Global X MSCI Norway ETF	45.8	3.4%	-2.1%	6.9%	12.1%	26.8%	-7.9%	1.76	2.8%	11.85	8,410	56	122	0.50	NORW
WisdomTree Europe Hedged Equity ETF	45.8	3.8%	3.8%	11.2%	11.7%	22.9%	8.3%	1.50	2.6%	18.51	36,821	133	9,109	0.58	HEDJ
WisdomTree United Kingdom Hedged Eq ETF	43.7	3.3%	2.7%	8.6%	9.1%	26.0%	6.2%	1.06	3.6%	28.43	42,876	136	20	0.48	DXPS
iShares MSCI South Korea Capped	43.7	10.0%	1.2%	11.3%	5.2%	27.2%	0.2%	1.68	1.1%	13.82	20,302	110	3,116	0.64	EWY
PowerShares India ETF	43.5	12.2%	5.4%	11.2%	4.9%	27.4%	9.2%	1.72	1.1%	19.12	21,889	52	250	0.80	PIN
Columbia India Consumer ETF	43.3	11.0%	3.4%	10.9%	1.3%	31.2%	17.8%	2.03	0.1%	33.74	8,328	32	83	0.89	INCO
Guggenheim China Technology ETF	43.2	14.6%	4.1%	7.3%	5.2%	30.7%	4.2%	2.57	1.5%	18.09	10,875	73	60	0.70	CQQQ
Global X China Consumer ETF	43.2	14.2%	5.3%	7.0%	10.9%	25.3%	-2.5%	2.08	1.3%	19.63	11,379	43	75	0.65	CHIQ
iShares MSCI South Africa	43.0	5.0%	0.2%	9.3%	5.8%	27.8%	-1.1%	2.18	3.9%	18.46	13,828	55	411	0.64	EZA
Guggenheim China All-Cap ETF	42.6	11.7%	4.9%	6.1%	5.9%	30.7%	4.8%	2.08	2.0%	12.05	36,250	265	22	0.70	YAO
VanEck Vectors Africa ETF	42.5	5.6%	-1.7%	10.5%	6.1%	25.9%	-10.4%	1.78	2.6%	15.74	5,827	91	66	0.79	AFK
SPDR S&P China ETF	41.8	11.4%	3.9%	5.9%	6.2%	29.7%	5.0%	2.00	1.8%	12.96	38,686	355	862	0.59	GXC
iShares MSCI Chile Capped	41.7	7.7%	3.6%	7.6%	10.4%	23.7%	-1.0%	1.61	1.6%	16.04	5,996	31	396	0.64	ECH
iShares MSCI Japan Small-Cap	41.5	7.0%	3.4%	7.2%	10.2%	24.1%	9.7%	1.05	2.5%	16.76	1,403	822	138	0.48	SCJ
iShares India 50	41.4	11.2%	4.1%	10.5%	1.2%	29.7%	10.2%	1.81	0.4%	21.68	23,853	54	803	0.94	INDY
iShares MSCI China	39.9	11.4%	3.6%	5.5%	5.2%	29.2%	4.8%	1.92	1.5%	13.57	58,280	150	2,284	0.64	MCHI
iShares Currency Hedged MSCI Eurozone	39.1	2.0%	2.2%	9.2%	10.4%	19.5%	na	na	3.1%	17.53	36,629	4	1,226	0.51	HEZU
iShares MSCI Emerging Markets Asia	38.9	10.6%	2.7%	8.7%	4.7%	25.5%	3.4%	1.44	1.6%	14.81	30,165	560	304	0.49	EEMA
BLDRS Asia 50 ADR ETF	38.7	7.4%	1.8%	5.8%	6.7%	26.2%	3.6%	1.47	1.9%	13.77	68,709	51	21	0.30	ADRA
SPDR S&P Emerging Asia Pacific ETF	38.5	10.5%	3.7%	7.5%	5.0%	26.1%	5.9%	1.44	2.2%	14.88	20,369	745	325	0.49	GMF
iShares China Large-Cap	38.5	10.1%	4.1%	3.7%	5.2%	29.7%	5.4%	2.02	2.5%	10.34	78,801	51	3,063	0.74	FXI
Global X China Financials ETF	38.4	11.6%	6.6%	2.9%	5.1%	30.4%	9.6%	2.45	1.8%	8.78	55,871	42	28	0.65	CHIX
Vanguard FTSE Pacific ETF	38.2	7.2%	2.2%	6.6%	7.2%	24.4%	4.2%	1.18	2.5%	15.69	13,553	2,266	6,159	0.10	VPL
iShares MSCI Singapore Capped	37.8	12.0%	2.5%	9.5%	8.8%	19.5%	-0.6%	1.65	3.5%	14.35	13,158	32	537	0.48	EWS
First Trust Chindia ETF	37.8	12.3%	3.2%	6.3%	4.9%	26.6%	1.5%	1.83	1.2%	21.05	20,993	50	169	0.60	FNI
iShares MSCI All Country Asia ex Japan	37.1	10.4%	2.8%	7.4%	4.5%	25.1%	3.4%	1.45	1.6%	14.71	28,848	632	2,635	0.72	AAXJ
Deutsche X-trackers MSCI Europe Hedgd Eq	37.1	2.8%	2.4%	8.6%	8.8%	19.6%	5.5%	1.07	3.1%	17.46	40,814	455	2,334	0.45	DBEU
iShares MSCI Germany	36.6	3.9%	0.0%	10.9%	5.0%	20.7%	-2.6%	1.49	2.3%	16.76	45,388	62	4,198	0.48	EWG
WisdomTree Asia Pacific ex-Japan ETF	36.1	8.6%	2.4%	7.0%	5.4%	23.8%	2.2%	1.37	3.0%	13.67	36,029	219	41	0.48	AXJL
iShares Currency Hedged MSCI Japan	36.0	1.0%	0.9%	2.4%	14.8%	18.8%	7.8%	1.66	1.9%	15.45	19,785	5	999	0.49	HEWJ
Deutsche X-trackers MSCI Japan Hedged Eq	35.8	1.0%	0.8%	2.4%	14.7%	18.8%	7.5%	1.64	1.1%	16.18	19,787	320	2,182	0.45	DBJP
iShares MSCI Canada	35.8	2.1%	-1.8%	3.6%	6.5%	25.6%	-1.0%	1.43	1.7%	17.53	27,442	99	3,361	0.48	EWC
iShares Core MSCI Pacific	35.8	6.4%	2.3%	5.9%	6.9%	23.1%	na	na	2.5%	15.78	14,149	908	866	0.10	IPAC
iShares MSCI India	35.8	10.7%	4.6%	10.5%	0.7%	24.6%	7.9%	1.71	0.8%	20.94	17,598	78	4,246	0.71	INDA
First Trust Switzerland AlphaDEX ETF	35.2	6.1%	2.0%	8.7%	8.2%	18.3%	1.4%	1.20	1.8%	19.82	8,162	43	133	0.80	FSZ

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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									
SPDR S&P Emerging Middle East&Afr ETF	35.2	5.2%	2.1%	7.6%	1.3%	26.3%	-1.4%	1.93	1.9%	16.78	9,718	198	30	0.49	GAF
First Trust Japan AlphaDEX ETF	34.3	5.4%	2.3%	6.4%	8.4%	19.6%	4.8%	1.21	1.4%	12.85	8,548	102	50	0.80	FJP
Guggenheim China Small Cap ETF	34.0	10.8%	5.3%	5.4%	5.3%	23.3%	1.5%	2.42	3.0%	12.70	2,327	348	94	0.75	HAO
KraneShares CSI China Internet ETF	33.7	15.3%	5.0%	6.6%	3.3%	23.8%	2.3%	2.75	1.0%	28.81	15,024	35	246	0.72	KWEB
First Trust AsiaPac ex-Jpn AlphaDEX ETF	32.7	10.9%	3.9%	10.0%	3.8%	18.9%	5.0%	1.41	2.2%	11.89	8,486	105	38	0.80	FPA
First Trust Hong Kong AlphaDEX ETF	31.6	9.1%	2.7%	4.7%	2.0%	24.9%	1.1%	1.76	3.8%	12.48	8,114	43	9	0.80	FHK
iShares MSCI Germany Small-Cap	31.6	6.4%	1.1%	11.1%	2.1%	18.4%	2.3%	1.37	1.7%	16.71	2,364	119	22	0.59	EWGS
iShares MSCI Sweden Capped	31.3	5.5%	-0.6%	10.3%	6.2%	14.9%	-2.5%	1.16	3.7%	18.00	20,033	35	296	0.48	EWD
iShares MSCI Spain Capped	31.1	3.0%	-0.7%	11.3%	5.7%	14.2%	-8.0%	1.64	4.5%	16.37	28,511	28	764	0.48	EWP
WisdomTree Europe SmallCap Dividend ETF	30.3	4.5%	0.5%	10.3%	6.0%	14.1%	-0.0%	1.39	3.9%	16.37	1,265	348	750	0.58	DFE
iShares MSCI Hong Kong	30.2	10.9%	2.8%	3.2%	3.9%	23.2%	5.4%	1.67	2.8%	14.31	27,212	50	1,605	0.48	EWH
PowerShares Golden Dragon China ETF	30.1	14.2%	5.3%	6.0%	5.1%	19.0%	1.6%	2.39	1.7%	21.30	10,285	62	143	0.70	PGJ
First Trust Europe AlphaDEX ETF	29.8	4.9%	0.4%	8.7%	5.1%	16.0%	-3.1%	1.27	2.0%	14.60	8,260	206	252	0.80	FEP
iShares MSCI Japan	29.3	4.9%	1.3%	3.9%	5.5%	19.9%	4.9%	1.16	1.9%	15.45	19,776	325	16,186	0.48	EWJ
iShares MSCI China Small-Cap	28.8	8.8%	4.0%	4.0%	6.0%	18.9%	1.3%	2.60	4.0%	13.18	1,157	431	20	0.64	ECNS
SPDR EURO STOXX Small Cap ETF	28.8	4.4%	0.6%	10.5%	5.3%	13.0%	na	na	2.0%	14.27	4,587	94	12	0.45	SMEZ
First Trust Germany AlphaDEX ETF	28.7	4.7%	0.2%	10.5%	2.3%	15.9%	-2.7%	1.43	1.3%	13.50	15,490	42	122	0.80	FGM
SPDR EURO STOXX 50 ETF	28.6	2.2%	0.5%	9.3%	4.9%	14.4%	-3.9%	1.35	3.3%	17.24	63,669	53	2,360	0.29	FEZ
iShares MSCI Netherlands	28.3	5.4%	2.9%	9.6%	3.8%	15.0%	1.9%	1.24	2.6%	16.99	26,745	61	182	0.48	EWN
Global X MSCI Greece ETF	28.0	-1.0%	1.9%	-0.9%	7.0%	21.9%	-30.9%	3.39	2.0%	2.63	1,569	35	266	0.62	GREK
iShares MSCI Eurozone	27.8	2.3%	0.2%	8.7%	4.2%	14.9%	-3.1%	1.30	3.0%	17.53	36,629	249	7,949	0.48	EZU
iShares MSCI Thailand Capped	27.6	4.1%	-0.9%	5.5%	0.4%	21.7%	5.7%	1.39	2.5%	na	na	122	399	0.63	THD
Deutsche X-trackers MSCI SKorea Hedgd Eq	26.5	3.4%	-0.3%	6.1%	6.0%	14.4%	0.4%	0.90	0.5%	13.97	21,604	109	28	0.58	DBKO
iShares MSCI New Zealand Capped	26.1	8.6%	-0.8%	5.7%	-4.7%	25.1%	7.6%	1.75	4.4%	16.38	2,540	30	144	0.48	ENZL
iShares Core MSCI Europe	25.4	3.6%	0.6%	8.6%	3.8%	13.0%	na	na	3.1%	19.57	29,117	986	1,316	0.10	IEUR
Global X MSCI Colombia ETF	25.2	0.8%	-3.0%	7.5%	0.7%	17.0%	-15.4%	2.82	1.5%	13.81	5,146	28	95	0.61	GXG
iShares MSCI Switzerland Capped	25.0	5.4%	1.0%	9.6%	2.9%	12.6%	-0.8%	1.12	2.6%	21.77	64,967	41	1,061	0.48	EWL
Vanguard FTSE Europe ETF	24.8	3.6%	0.6%	8.7%	3.2%	12.9%	-2.8%	1.18	3.4%	17.37	29,623	1,253	15,882	0.10	VGK
iShares MSCI France	24.3	1.0%	-0.4%	6.6%	4.7%	13.0%	-2.5%	1.25	2.8%	18.02	37,352	80	344	0.48	EWQ
iShares Europe	24.3	3.3%	0.7%	8.7%	3.2%	12.4%	-3.3%	1.16	3.0%	20.07	44,764	371	2,335	0.60	IEV
iShares MSCI Italy Capped	24.3	-2.3%	-0.4%	9.7%	5.7%	8.8%	-8.3%	1.69	3.6%	13.95	21,758	27	542	0.48	EWI
iShares MSCI Israel Capped	24.1	8.5%	4.6%	8.8%	3.3%	12.0%	1.7%	1.16	1.6%	18.23	5,855	70	110	0.64	EIS
SPDR STOXX Europe 50 ETF	23.2	3.3%	1.0%	8.9%	2.7%	11.6%	-4.2%	1.19	3.5%	21.42	94,056	56	173	0.29	FEU
iShares MSCI United Kingdom	21.6	4.0%	1.5%	7.6%	2.6%	11.4%	-4.7%	1.25	3.8%	27.02	45,253	116	2,547	0.48	EWU
VanEck Vectors Israel ETF	19.2	6.5%	3.6%	6.6%	3.5%	9.1%	-1.9%	1.10	1.5%	19.19	3,972	118	38	0.59	ISRA
First Trust STOXX European Sel Div ETF	19.0	1.4%	0.9%	6.4%	2.4%	10.3%	-1.5%	1.07	4.8%	15.34	22,252	38	263	0.60	FDD
iShares Edge MSCI Min Vol Japan	18.0	4.0%	1.1%	3.4%	3.5%	11.1%	na	na	3.0%	17.08	13,749	180	35	0.30	JPMV
iShares MSCI Qatar Capped	17.2	3.4%	1.6%	10.9%	-2.5%	8.8%	na	na	3.3%	14.67	7,095	28	48	0.64	QAT
VanEck Vectors ChinaAMC CSI 300 ETF	16.6	6.8%	1.3%	-1.6%	1.3%	16.9%	13.5%	2.97	0.4%	15.69	14,874	280	90	0.75	PEK
iShares MSCI Ireland Capped	15.9	4.5%	1.7%	8.3%	1.3%	6.3%	0.3%	1.48	1.3%	21.18	7,530	29	63	0.48	EIRL
iShares MSCI Belgium Capped	15.6	2.1%	0.3%	5.3%	-0.8%	11.1%	3.3%	1.12	1.7%	22.40	11,042	47	84	0.48	EWK
Global X MSCI Portugal ETF	15.3	1.6%	2.6%	7.1%	-2.1%	10.3%	-15.5%	1.95	4.2%	17.00	3,727	25	21	0.61	PGAL
Deutsche X-trackers Harvest CSI300 CHN A	15.1	7.3%	0.8%	-2.1%	0.8%	16.5%	13.8%	3.05	0.7%	13.90	16,576	415	401	0.65	ASHR
WisdomTree Japan Hedged Real Estate ETF	14.1	-2.3%	-0.5%	-1.8%	9.1%	6.8%	na	na	96.7%	16.36	5,849	98	6	0.48	DXJR
Deutsche X-trackers HrvstCSI500CHN A SC	11.8	5.8%	2.5%	-1.5%	-2.8%	16.1%	na	na	0.0%	32.87	2,272	529	22	0.65	ASHS
Global X FTSE Nordic Region ETF	11.3	4.0%	-0.6%	9.1%	-0.7%	2.9%	-4.8%	1.06	3.6%	16.80	29,877	35	31	0.51	GXF
VanEck Vectors Indonesia ETF	10.9	2.3%	0.2%	5.0%	-3.7%	9.6%	-0.2%	1.96	1.1%	18.58	8,683	43	88	0.58	IDX
iShares MSCI Indonesia	10.3	1.5%	0.3%	5.0%	-3.9%	9.2%	-0.1%	1.96	1.1%	18.17	9,240	84	435	0.63	EIDO
iShares MSCI Denmark Capped	6.9	5.0%	-0.7%	9.5%	-5.0%	2.4%	2.8%	1.22	1.2%	17.27	14,460	46	59	0.53	EDEN
iShares Edge MSCI Min Vol Europe	5.0	3.6%	1.9%	7.1%	-3.4%	1.4%	na	na	3.5%	18.91	26,535	160	25	0.25	EUMV
First Trust United Kingdom AlphaDEX ETF	3.1	3.7%	1.1%	5.9%	-2.0%	-0.9%	-7.1%	1.46	2.5%	15.50	8,441	77	29	0.80	FKU
iShares MSCI Turkey	-0.7	8.2%	4.6%	10.6%	-7.3%	-4.0%	-4.3%	2.45	2.7%	9.98	4,127	69	421	0.64	TUR
iShares MSCI Malaysia	-1.0	5.1%	1.0%	5.2%	-5.8%	-0.3%	-10.0%	1.67	5.7%	13.68	7,863	46	264	0.48	EWM
VanEck Vectors Vietnam ETF	-6.2	3.6%	-0.4%	3.5%	-8.8%	-0.8%	-12.3%	1.80	2.3%	12.21	1,026	39	286	0.67	VNM
iShares MSCI Mexico Capped	-6.8	4.8%	2.8%	4.9%	-8.3%	-3.4%	-7.0%	1.61	1.7%	20.27	8,896	62	1,692	0.48	EWV
iShares MSCI Philippines	-7.3	2.5%	-3.0%	3.4%	-13.3%	2.6%	-0.1%	1.46	0.7%	18.33	6,118	44	158	0.64	EPHE
VanEck Vectors ChinaAMC SME-ChiNext ETF	-12.7	3.7%	2.3%	-6.6%	-10.6%	4.5%	na	na	0.0%	30.16	5,886	105	24	0.79	CNXT

i Performance numbers reflect periods ending **02/28/2017**. Funds shown in bold are the recommendations in the March 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
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															
Vanguard Emerg Mkts Sel Stk Inv	53.6	8.9%	2.0%	9.2%	8.6%	35.8%	1.6%	1.62	1.3%	13.87	13,775	275	411	0.90	VMMSX
Fidelity EMEA	52.3	1.7%	-0.8%	8.5%	10.7%	33.2%	0.3%	1.63	1.2%	12.01	7,553	117	111	1.46	FEMEX
Northern Active M Emerging Market Equity	48.4	9.6%	2.5%	9.6%	7.3%	31.5%	0.9%	1.51	1.7%	13.12	26,642	318	917	1.10	NMMEX
Fidelity Emerging Markets Discovery	46.2	10.9%	4.4%	9.7%	6.0%	30.6%	4.1%	1.33	0.7%	13.61	2,248	210	119	1.45	FEDDX
T. Rowe Price Emerging Markets Stock	44.5	8.9%	2.2%	9.5%	3.3%	31.7%	4.3%	1.51	0.5%	17.53	26,854	92	8,036	1.26	PRMSX
AB Emerging Markets	41.5	8.5%	1.5%	7.8%	4.8%	28.8%	2.4%	1.50	0.6%	15.36	19,709	148	1,209	1.50	SNEMX
USAA Emerging Markets	41.3	7.9%	2.0%	8.0%	4.3%	29.0%	0.5%	1.53	0.8%	14.26	13,237	243	922	1.58	USEMX
Harding Loevner Emerging Markets Advisor	41.1	7.8%	2.0%	8.3%	4.1%	28.7%	2.1%	1.39	0.6%	17.66	21,422	80	3,246	1.42	HLEMX
Fidelity Total Emerg Mkts	38.1	7.5%	2.8%	8.1%	4.4%	25.6%	3.8%	1.11	1.2%	15.24	17,118	423	273	1.40	FTEMX
Fidelity Emerging Markets	30.4	8.7%	2.6%	8.1%	1.0%	21.3%	1.4%	1.31	0.6%	21.26	24,702	139	3,721	1.01	FEMKX
City National Rochdale Emerg Mkts N	29.4	9.3%	2.9%	6.2%	0.2%	22.9%	5.4%	1.38	0.2%	16.91	8,991	87	1,136	1.63	RIMIX
Pear Tree PanAgora Emerging Mkts Ord	28.7	6.9%	2.7%	8.4%	1.5%	18.9%	-0.9%	1.42	1.6%	13.14	7,578	169	108	1.52	QFFOX
Driehaus Emerging Markets Growth	27.5	6.9%	1.5%	6.8%	0.4%	20.4%	-1.3%	1.22	0.4%	17.04	25,743	102	1,397	1.65	DREGX
State Street Disciplined Em Mkts Eq N	27.0	7.5%	3.0%	8.4%	1.2%	17.4%	-2.9%	1.40	1.4%	13.28	9,379	127	89	1.25	SSEMXX
Scout Emerging Markets	24.3	7.0%	2.2%	5.0%	-1.1%	20.3%	-0.4%	1.28	0.7%	27.01	11,092	43	24	1.10	SEMFX
Thomas White Emerging Markets Investor	24.1	6.2%	1.8%	6.1%	0.2%	17.8%	-3.0%	1.38	1.0%	14.78	17,976	73	72	1.35	TWEMX
Manning & Napier Emerging Markets S	21.9	5.5%	2.0%	5.3%	0.2%	16.5%	-3.5%	1.45	0.2%	20.17	7,578	51	112	1.16	MNEMXX
Wasatch Emerging Markets Small Cap Inv	13.2	7.7%	3.3%	5.9%	-5.3%	12.6%	-0.6%	1.22	0.0%	23.55	1,793	100	648	1.95	WAEMXX
Driehaus Emerging Markets Small Cap Gr	2.0	6.1%	2.5%	4.5%	-5.5%	3.0%	-5.0%	1.02	0.2%	16.14	2,235	139	261	1.69	DRESX
Wasatch Frontier Emerg Sm Countrs Inv	-12.6	1.2%	-0.4%	0.0%	-7.6%	-5.1%	-7.0%	0.70	0.0%	17.39	3,053	65	322	2.25	WAFMX

292 Foreign Emerging Markets Stock ETFs															
High-Risk Portfolios that Invest At Least 50% of Their Assets in 20 or More "Emerging Market" Economies Around the World															
PowerShares FTSE RAFI Emerging Mkts ETF	74.0	9.0%	1.8%	9.6%	13.9%	50.5%	4.3%	2.07	1.8%	11.70	29,541	343	812	0.49	PXH
Schwab Fundamental Emerg Mkts Lg Co ETF	72.0	8.5%	0.8%	9.8%	14.2%	48.0%	2.9%	1.97	1.5%	11.35	28,426	312	1,035	0.40	FNDE
Guggenheim BRIC ETF	62.3	8.6%	1.0%	8.0%	11.2%	43.0%	1.7%	2.03	1.3%	15.29	40,420	103	81	0.64	EEB
iShares Emerging Markets Dividend	61.7	12.5%	4.5%	12.9%	11.6%	37.2%	-1.0%	1.81	3.9%	12.41	5,618	94	255	0.49	DVYE
Guggenheim Frontier Markets ETF	55.8	9.8%	1.0%	13.1%	15.7%	27.0%	-3.2%	1.39	3.7%	13.40	3,616	82	59	0.70	FRN
First Trust Emerging Mkts AlphaDEX ETF	55.8	10.8%	2.2%	10.9%	9.7%	35.2%	0.8%	1.83	2.0%	10.55	8,623	166	184	0.80	FEM
iShares MSCI BRIC	54.3	11.1%	3.5%	8.6%	7.5%	38.3%	3.0%	1.82	1.6%	14.02	38,380	307	193	0.72	BKF
WisdomTree Emerging Markets High Div ETF	51.7	7.0%	2.0%	8.8%	9.2%	33.7%	-1.4%	1.74	3.4%	10.19	12,321	315	1,679	0.63	DEM
WisdomTree Emerging Markets SmCp Div ETF	49.6	10.9%	4.2%	11.4%	6.9%	31.2%	1.8%	1.45	3.1%	12.02	1,352	621	1,058	0.63	DGS
FlexShares Mstar EmgMkts FctTilt ETF	49.3	9.0%	2.7%	9.1%	7.5%	32.7%	2.7%	1.53	2.1%	11.43	6,567	2,275	391	0.59	TLTE
SPDR S&P Emerging Markets Dividend ETF	49.0	9.6%	1.7%	12.0%	7.1%	30.0%	-3.0%	1.84	4.5%	11.67	7,733	137	342	0.49	EDIV
BLDRS Emerging Markets 50 ADR ETF	48.9	11.4%	2.0%	8.1%	6.9%	33.9%	2.9%	1.86	1.6%	17.42	59,982	51	131	0.30	ADRE
SPDR S&P Emerging Markets ETF	45.1	9.2%	3.1%	8.8%	6.3%	30.0%	2.8%	1.52	1.4%	14.54	15,909	1,271	314	0.59	GMM
Schwab Emerging Markets Equity ETF	44.1	8.4%	2.5%	8.1%	5.9%	30.0%	2.8%	1.53	2.1%	14.29	21,609	841	2,698	0.13	SCHE
SPDR S&P Emerging Markets Small Cap ETF	42.4	10.8%	3.9%	9.2%	6.5%	26.7%	1.3%	1.44	2.2%	12.66	951	976	365	0.65	EWX
Vanguard FTSE Emerging Markets ETF	41.9	8.1%	2.3%	7.3%	5.4%	29.2%	2.6%	1.53	2.3%	14.63	13,414	4,208	68,104	0.14	VWO
iShares Core MSCI Emerging Markets	41.3	8.7%	2.0%	8.2%	5.4%	27.7%	1.4%	1.50	2.1%	14.39	16,151	1,895	23,919	0.14	IEMG
iShares MSCI Emerging Markets	41.2	8.5%	1.7%	8.2%	5.2%	27.7%	0.9%	1.53	1.7%	14.43	24,764	846	28,256	0.72	EEM
iShares MSCI Frontier 100	36.5	8.7%	-2.1%	9.6%	11.4%	15.5%	-2.9%	1.44	2.0%	13.01	3,422	97	564	0.79	FM
iShares MSCI Emerging Markets Small-Cap	34.6	10.1%	4.6%	9.0%	4.5%	21.1%	0.7%	1.42	2.3%	15.01	995	1,028	181	0.71	EEMS
SPDR MSCI Emerging Mkts StratcFacts ETF	33.9	8.5%	3.1%	6.8%	4.2%	22.9%	na	na	1.9%	14.35	20,991	914	163	0.30	QEMM
WisdomTree Emerging Mkts Qual Div Gr ETF	32.0	7.0%	2.9%	6.4%	1.5%	24.1%	1.6%	1.49	3.0%	16.09	13,259	269	45	0.63	DGRE
Global X Next Emerging & Frontier ETF	30.4	8.3%	0.7%	11.6%	0.1%	18.7%	-4.7%	1.57	2.4%	15.78	9,041	221	14	0.56	EMFM
Columbia Emerging Markets Consumer ETF	28.2	8.4%	3.2%	8.0%	-1.6%	21.8%	-1.1%	1.56	0.7%	23.64	19,752	30	709	0.85	ECON
iShares Currency Hedged MSCI Emerg Mkts	27.0	5.0%	1.2%	4.7%	3.4%	18.9%	na	na	1.8%	14.43	24,764	21	267	0.71	HEEM
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	23.3	4.6%	0.1%	4.5%	2.2%	16.6%	0.9%	1.06	1.5%	14.53	25,635	672	178	0.65	DBEM
PowerShares DWA Emerging Markets Mom ETF	21.8	9.2%	3.3%	7.8%	-0.6%	14.6%	-2.0%	1.26	1.4%	18.14	3,849	106	145	0.90	PIE
iShares Emerging Markets Infrastructure	20.7	6.8%	4.1%	6.3%	-3.3%	17.6%	-0.1%	1.57	3.0%	12.20	7,858	33	46	0.75	EMIF
PowerShares S&P Em Mkts Low Volatil ETF	18.3	6.5%	2.5%	6.4%	-0.6%	12.5%	-2.6%	1.30	2.1%	14.10	8,719	211	245	0.29	EELV
Columbia Beyond BRICs ETF	16.2	3.6%	0.3%	6.2%	-1.0%	11.0%	-6.2%	1.30	2.5%	15.46	11,256	98	69	0.58	BBRC
iShares Edge MSCI Min Vol Emerging Mkts	16.1	5.7%	1.9%	4.5%	-1.5%	13.0%	0.3%	1.18	2.6%	16.09	12,322	256	3,670	0.25	EEMV

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Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
Aberdeen Select International Eq A	209	Baron Focused Growth Retail	207	Croft Value R	201	Fidelity Stock Selec All Cp	203
Aberdeen Select International Eq II A	209	Baron Growth Retail	207	Cullen High Dividend Equity Retail	201	Fidelity Stock Selector Small Cap	205
Adirondack Small Cap	205	Baron International Growth Retail	209	Cutler Equity	201	Fidelity Total International Equity	209
Advisory Research Intl Sm Cp Val Inv	209	Baron Opportunity Retail	207	Dana Large Cap Equity N	201	Fidelity Trend	203
Akre Focus Retail	203	Baron Partners Retail	207	Davenport Core	203	Fidelity Value	205
AI Frank Inv	201	Baron Small Cap Retail	207	Dean Small Cap Value	205	Fidelity Value Discovery	201
Amana Growth Investor	203	Barrett Opportunity	201	Delafield Fund	205	Fidelity Value Strategies	201
Amana Income Investor	201	BBH Core Select N	201	Deutsche X-trackers MSCI EAFE Hedged Eq	210	First Trust Dow Jones Global Sel Div ETF	210
American Beacon Bridgeway Lg Cp Gr Instl	203	Becker Value Equity Retail	201	DF Dent Premier Growth	207	First Trust NASDAQ-100 Equal Wtd ETF	204
American Beacon Holland Lg Cap Gr Inv	203	Berwyn	205	Dodge & Cox International Stock	209	FMI Common Stock	205
American Beacon Stephens Mid-Cap Gr Inv	207	BMO Large-Cap Growth Y	203	Dodge & Cox Stock	201	FMI International	209
American Beacon Stephens Sm Cp Gr Inv	207	BMO Large-Cap Value Y	201	Domini Impact Equity Investor	201	FMI Large Cap	201
American Century Adaptive All Cap Inv	205	BMO Mid-Cap Growth Y	207	Domini Impact International Equity Inv	209	Fort Pitt Capital Total Return	201
American Century Disciplined Growth Inv	203	BMO Mid-Cap Value Y	205	Dreyfus Appreciation Investor	203	Foundry Partners Fdmtl Sm Cp Val Inv	205
American Century Equity Growth Inv	201	BMO Small-Cap Growth Y	207	Dreyfus Disciplined Stock	201	FPA Capital	205
American Century Equity Income Inv	201	Bogle Investment Mgmt Sm Cp Gr Inv	205	Dreyfus Fund Incorporated	203	FPA International Value	209
American Century Income & Growth Inv	201	Boston Partners Small Cap Value II Inv	205	Dreyfus Growth & Income	203	FPA US Value	201
American Century Intl Core Equity Inv	209	Bridges Investment	203	Dreyfus Opportunistic Small Cap Inv	207	FundX Aggressive Upgrader	203
American Century Small Company Inv	205	Bridgeway Aggressive Investors 1	205	Driehaus International Small Cap Growth	209	Gabelli Asset AAA	201
American Funds AMCAP F1	203	Bridgeway Small-Cap Growth	207	Driehaus Micro Cap Growth	207	GAMCO Growth AAA	203
American Funds American Mutual F1	201	Bridgeway Small-Cap Value	205	Edgar Lomax Value	201	Gerstein Fisher Multi-Factor Growth Eq	203
American Funds Europacific Growth F1	209	Bridgeway Ultra-Small Company	205	Eventide Gilead N	207	Gerstein Fisher Multi-Factor Intl Gr Eq	209
American Funds Fundamental Invs F1	203	Bridgeway Ultra-Small Company Market	205	Fairholme	201	GoodHaven	205
American Funds Growth Fund of Amer F1	203	Broadview Opportunity	207	FAM Equity-Income Investor	205	Government Street Equity	203
American Funds Growth Portfolio F1	203	Brown Advisory Equity Income Inv	201	FAM Small Cap Investor	207	Green Century Equity	203
American Funds Intl Gr and Inc F1	209	Brown Advisory Flexible Equity Inv	203	FAM Value Investor	207	Green Owl Intrinsic Value	201
American Funds Invmt Co of Amer F1	201	Brown Advisory Growth Equity Inv	203	Fidelity	203	Guggenheim S&P 500 Equal Weight ETF	202
American Funds New Economy F1	203	Brown Advisory Sm-Cp Fundamental Val Inv	205	Fidelity Blue Chip Growth	203	Guggenheim S&P 500 Pure Growth ETF	204
American Funds Washington Mutual F1	201	Brown Advisory Small-Cap Growth Inv	207	Fidelity Blue Chip Value	201	Guggenheim S&P 500 Top 50 ETF	202
AMG GW&K Small Cap Core N	207	Brown Advisory Sustainable Growth Adv	203	Fidelity Capital Appreciation	203	Guggenheim S&P MidCap 400 Pure Gr ETF	208
AMG GW&K US Small Cap Growth N	207	Brown Capital Mgmt Small Co Inv	207	Fidelity Contrafund	203	Guggenheim S&P SmallCap 600 Pure Gr ETF	208
AMG Managers Brandywine Advisors MC Gr N	207	Buffalo Discovery	207	Fidelity Disciplined Equity	201	GuideStone Funds Growth Equity Investor	203
AMG Managers Brandywine Blue I	203	Buffalo Emerging Opportunities	207	Fidelity Diversified International	209	GuideStone Funds Small Cap Equity Inv	205
AMG Managers Brandywine I	207	Buffalo Growth	203	Fidelity Dividend Growth	201	GuideStone Funds Value Equity Investor	201
AMG Managers Fairpointe Mid Cap N	205	Buffalo International	209	Fidelity Equity Dividend Income	201	Guinness Atkinson Global Inntrs Inv	201
AMG Managers LMCg Small Cap Growth N	207	Buffalo Large Cap	203	Fidelity Equity-Income	201	Harbor Capital Appreciation Inv	203
AMG Managers Montag & Caldwell Growth N	203	Buffalo Mid Cap	207	Fidelity Export and Multinational	203	Harding Loevner Intl Small Coms Inv	209
AMG Managers Skyline Special Equities N	205	Buffalo Small Cap	207	Fidelity Focused Stock	203	Haverford Quality Growth Stock	201
AMG Managers Special Equity N	207	Cambiar International Equity Inv	209	Fidelity Growth & Income	201	Heartland Select Value Investor	205
AMG River Road Dividend All Cap Value N	201	Cambiar Opportunity Inv	201	Fidelity Growth Company	203	Heartland Value Investor	205
AMG River Road Select Value N	205	Cambiar Small Cap Inv	205	Fidelity Growth Discovery	203	Heartland Value Plus Investor	205
AMG River Road Small Cap Value N	205	Cambiar SMID Investor	205	Fidelity Growth Strategies	207	Hennessy Cornerstone Growth Investor	205
AMG SouthernSun Small Cap N	205	Castle Focus Investor	201	Fidelity Independence	203	Hennessy Cornerstone Large Growth Inv	201
AMG Yacktman Focused N	201	Centre American Select Equity Inv	203	Fidelity International Capital Apprec	209	Hennessy Cornerstone Mid Cap 30 Inv	205
AMG Yacktman I	201	CGM Focus	201	Fidelity International Discovery	209	Hennessy Cornerstone Value Investor	201
APEXcm Small/Mid Cap Growth	207	Champlain Mid Cap Adv	207	Fidelity International Growth	209	Hennessy Focus Investor	207
Ariel Appreciation Investor	205	Champlain Small Company Adv	207	Fidelity International Small Cap	209	Henssler Equity Investor	201
Ariel Discovery Investor	205	Chase Growth N	203	Fidelity OTC	203	Hodges Retail	207
Ariel Focus Investor	201	Clipper	201	Fidelity Overseas	209	Hodges Small Cap Retail	207
Ariel Fund Investor	205	Coho Relative Value Equity Advisor	201	Fidelity Select Construction & Hsg Port	207	Homestead Growth	203
Artisan International Investor	209	Columbia Contrarian Core Z	201	Fidelity Small Cap Discovery	205	Homestead International Equity	209
Artisan International Small Cap Investor	209	Columbia Large Cap Growth Z	203	Fidelity Small Cap Growth	207	Homestead Small Company Stock	205
Artisan International Value Investor	209	Columbia Mid Cap Growth Z	207	Fidelity Mega Cap Stock	201	Homestead Value	201
Artisan Mid Cap Investor	207	Columbia Mid Cap Value Z	205	Fidelity Mid Cap Value	205	Huber Capital Equity Income Investor	201
Artisan Mid Cap Value Investor	205	Columbia Select Large Cap Equity Z	203	Fidelity Mid-Cap Stock	207	Huber Capital Small Cap Value Inv	205
Artisan Small Cap Investor	207	Columbia Select Large Cap Growth Z	203	Fidelity Nasdaq Composite Tr Stk ETF	204	Index Funds S&P 500 Equal Weight No Load	201
Artisan Value Investor	201	Commerce Growth	203	Fidelity OTC	203	Intrepid Endurance Investor	205
Auxier Focus Inv	201	Commerce MidCap Growth	207	Fidelity Select Construction & Hsg Port	207	Invesco Intl Core Equity Investor	209
Ave Maria Catholic Values	205	Commerce Value	201	Fidelity Small Cap Discovery	205	iShares Core High Dividend	202
Ave Maria Growth	207	Conestoga Small Cap Investors	207	Fidelity Small Cap Growth	207	iShares Core MSCI EAFE	210
Ave Maria Rising Dividend	201	Copley	201	Fidelity Small Cap Stock	205	iShares Core MSCI Total Intl Stk	210
Azzad Ethical	207	CornerCap Small-Cap Value Investor	205	Fidelity Small Cap Value	205	iShares Core S&P 500	202
Baron Asset Retail	207	Crawford Dividend Opportunity	205	Fidelity Small Cap Value	205	iShares Core S&P Mid-Cap	206
Baron Fifth Avenue Growth Retail	203	CRM Small Cap Value Inv	205	Fidelity Stk Selec Lg Cp Val	201	iShares Core S&P Small-Cap	206

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
iShares Core S&P Total US Stock Mkt	202	Mairs & Power Growth Inv	201	PMC Diversified Equity	201	Sequoia	203
iShares Currency Hedged MSCI EAFE	210	Mairs & Power Small Cap	205	Polen Growth Investor	203	Sextant Growth	203
iShares Edge MSCI Min Vol EAFE	210	Manning & Napier Equity Series S	203	PowerShares Dividend Achievers ETF	202	Sextant International	209
iShares Edge MSCI Min Vol USA	202	Manning & Napier International S	209	PowerShares DWA Momentum ETF	208	Shelton Core Value Direct	201
iShares Edge MSCI USA Momentum Factor	204	Manning & Napier World Opportunities A	209	PowerShares DWA NASDAQ Momentum ETF	208	Sit Large Cap Growth	203
iShares Edge MSCI USA Quality Factor	204	Marathon Value Portfolio	201	PowerShares DWA SmallCap Momentum ETF	208	Sit Mid Cap Growth	207
iShares International Select Dividend	210	Marsico 21st Century	203	PowerShares Dynamic Large Cap Growth ETF	204	Sit Small Cap Growth	207
iShares Micro-Cap	206	Marsico Focus	203	PowerShares FTSE RAFI Dev Mkts ex-US ETF	210	Smead Value Investor	201
iShares Morningstar Large-Cap Growth	204	Marsico Growth	203	PowerShares FTSE RAFI US 1000 ETF	202	Sound Shore Investor	201
iShares Morningstar Mid-Cap Growth	208	Marsico International Opportunities	209	PowerShares High Yld Eq Div Achiev ETF	206	SPDR Dow Jones Industrial Average ETF	202
iShares Morningstar Mid-Cap Value	206	Matrix Advisors Value	201	PowerShares Intl Div Achiev ETF	210	SPDR MSCI ACWI ex-US ETF	210
iShares Morningstar Small-Cap Growth	208	Matthew 25	201	PowerShares QQQ ETF	204	SPDR S&P 400 Mid Cap Growth ETF	208
iShares Morningstar Small-Cap Value	206	Meeder Aggressive Growth Retail	201	PowerShares Russell Top 200 Pure Gr ETF	204	SPDR S&P 400 Mid Cap Value ETF	206
iShares MSCI ACWI ex US	210	Meeder Dynamic Growth Retail	201	PowerShares S&P 500 High Div Low VolETF	202	SPDR S&P 500 ETF	202
iShares MSCI EAFE	210	Meeder Quantex Retail	205	PowerShares S&P 500 Low Volatility ETF	202	SPDR S&P 500 Growth ETF	204
iShares MSCI EAFE Growth	210	Meehan Focus	201	PRIMECAP Odyssey Aggressive Growth	207	SPDR S&P 600 Small Cap ETF	206
iShares MSCI EAFE Small-Cap	210	Meridian Contrarian Legacy	207	PRIMECAP Odyssey Growth	203	SPDR S&P 600 Small Cap Growth ETF	208
iShares MSCI EAFE Value	210	Meridian Equity Income Legacy	203	PRIMECAP Odyssey Stock	201	SPDR S&P 600 Small Cap Value ETF	206
iShares MSCI KLD 400 Social	202	Meridian Growth Legacy	207	ProShares S&P 500 Dividend Aristocrats	202	SPDR S&P World ex-US ETF	202
iShares Russell 1000	202	Monetta	203	Prospector Opportunity	205	SPDR S&P International Dividend ETF	210
iShares Russell 1000 Growth	204	Monetta Young Investor	203	Provident Trust Strategy	203	SPDR S&P International Small Cap ETF	210
iShares Russell 1000 Value	202	Motley Fool Great America Investor	207	Quantified Market Leaders Investor	207	SPDR S&P MidCap 400 ETF	206
iShares Russell 2000	206	Mount Lucas US Focused Eq I	201	Queens Road Small Cap Value	205	SPDR S&P World ex-US ETF	210
iShares Russell 2000 Growth	208	Muhlenkamp	201	Rainier Large Cap Equity Original	203	SSgA International Stock Selection N	209
iShares Russell 2000 Value	206	Multi-Manager Growth Strategies A	203	Rainier Small/Mid Cap Equity Original	207	State Farm Growth	201
iShares Russell 3000	202	Multi-Manager Small Cap Equity Strat A	207	Reinhart Mid Cap PMV Adv	205	Sterling Capital Stratton MdCp Val Instl	205
iShares Russell Mid-Cap	206	Multi-Manager Value Strategies A	201	Reynolds Blue Chip Growth	203	Sterling Capital Stratton SmCp Val Instl	205
iShares Russell Mid-Cap Growth	208	Needham Growth Retail	207	RiverPark Large Growth Retail	203	T. Rowe Price Blue Chip Growth	203
iShares Russell Mid-Cap Value	206	New Century Capital	203	Roosevelt Multi-Cap	203	T. Rowe Price Capital Opportunity	203
iShares Russell Top 200 Growth	204	New Century International	209	Royce Dividend Value Svc	205	T. Rowe Price Diversified Mid Cap Growth	207
iShares S&P 100	202	New Covenant Growth	203	Royce Heritage Svc	207	T. Rowe Price Dividend Growth	201
iShares S&P 500 Growth	204	Nicholas	203	Royce Low Priced Stock Svc	205	T. Rowe Price Equity Income	201
iShares S&P 500 Value	202	Nicholas Equity Income I	205	Royce Opportunity Svc	205	T. Rowe Price Growth & Income	203
iShares S&P Mid-Cap 400 Growth	208	North Country Equity Growth	203	Royce Small-Cap Leaders Svc	205	T. Rowe Price Growth Stock	203
iShares S&P Mid-Cap 400 Value	206	Northeast Investors Growth	203	Royce Small-Cap Value Service	205	T. Rowe Price International Discovery	209
iShares S&P Small-Cap 600 Growth	208	Northern Active M International Equity	209	Royce Smaller-Companies Growth Svc	207	T. Rowe Price International Stock	209
iShares S&P Small-Cap 600 Value	206	Northern International Equity	209	Royce Special Equity Multi-Cap Service	201	T. Rowe Price International Value Eq	209
iShares Select Dividend	206	Northern Large Cap Equity	203	Salient International Div Signal Inv	209	T. Rowe Price Mid-Cap Growth	207
James Small Cap	205	Northern Large Cap Value	201	Scharf Institutional	203	T. Rowe Price Mid-Cap Value	205
Janus Contrarian T	205	Northern Small Cap Core	205	Schwab Core Equity	201	T. Rowe Price New America Growth	203
Janus Enterprise T	207	Northern Small Cap Value	205	Schwab Dividend Equity	201	T. Rowe Price New Horizons	207
Janus Forty S	203	Oakmark International Investor	209	Schwab Fundamental Intl Lg Co ETF	210	T. Rowe Price Overseas Stock	209
Janus Growth and Income T	201	Oakmark International Small Cap Investor	209	Schwab Fundamental Intl Sm Co ETF	210	T. Rowe Price QM US Small-Cap Gr Eq	207
Janus Overseas T	209	Oakmark Investor	203	Schwab Fundamental US Broad Market ETF	202	T. Rowe Price Small-Cap Stock	207
Janus Research T	203	Oakmark Select Investor	203	Schwab Fundamental US Large Company ETF	202	T. Rowe Price Small-Cap Value	205
Janus T	203	Oberweis International Opportunities	209	Schwab Fundamental US Small Company ETF	206	T. Rowe Price Spectrum Growth	203
Janus Triton T	207	Oberweis Micro-Cap	207	Schwab International Core Equity	209	T. Rowe Price Tax-Efficient Equity	203
Janus Twenty T	203	Osterweis	201	Schwab International Equity ETF	210	T. Rowe Price US Large-Cap Core	203
Janus Venture T	207	Paradigm Value	205	Schwab International Small-Cap Eq ETF	210	T. Rowe Price Value	201
Jensen Quality Growth J	203	Parnassus	203	Schwab Large-Cap Growth	203	TCW Relative Value Dividend Apprec N	201
Johnson Growth	203	Parnassus Core Equity Investor	201	Schwab Small-Cap Equity	205	TCW Relative Value Large Cap N	201
JPMorgan Large Cap Value A	201	Parnassus Endeavor Investor	203	Schwab US Broad Market ETF	202	TCW Select Equities N	203
Kalmar Growth-with-Value Sm Cp Inv	207	Parnassus Mid-Cap	205	Schwab US Dividend Equity ETF	202	TETON Westwood Equity AAA	201
Kinetics Internet No Load	203	Pax ESG Beta Quality Individual Investor	203	Schwab US Large-Cap ETF	202	TETON Westwood Mighty Mites AAA	205
Kinetics Paradigm No Load	203	Pax Small Cap Individual Investor	207	Schwab US Large-Cap Growth ETF	204	The Cook & Bynum	201
Kirr Marbach Partners Value	207	Payson Total Return	201	Schwab US Large-Cap Value ETF	202	The Investment House Growth	203
Laudus International MarketMasters Inv	209	Pear Tree Polaris Fgn Val Sm Cap Ord	209	Schwab US Mid-Cap ETF	206	Third Avenue International Value Inv	209
Laudus Small-Cap MarketMasters Inv	207	Pear Tree Polaris Foreign Value Ord	209	Schwab US Small-Cap ETF	206	Thomas White International Investor	209
Laudus US Large Cap Growth	203	Pear Tree Polaris Small Cap Ord	205	Scout International	209	Thompson LargeCap	201
Lazard US Equity Concentrated Open	201	Pear Tree Quality Ordinary	203	Scout Mid Cap	205	Thrift Savings Plan C Fund	201
Litman Gregory Masters Intl Inv	209	Perritt MicroCap Opportunities Investor	207	Scout Small Cap	207	Thrift Savings Plan I Fund	209
Longleaf Partners	201	Perritt Ultra MicroCap	205	Selected American Shares D	203	Thrift Savings Plan S Fund	207
Longleaf Partners International	209	Pin Oak Equity	201	Selected International D	209	Tocqueville	201
Longleaf Partners Small-Cap	205	Pinnacle Value	205	Selected International S	209	Tocqueville International Value	209

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
Tocqueville Opportunity	207	Vanguard Explorer Inv	207	Vanguard S&P 500 Growth ETF	204	Wasatch Micro Cap Value	207
Tocqueville Select	205	Vanguard Explorer Value Inv	205	Vanguard S&P 500 Value ETF	202	Wasatch Small Cap Growth Investor	207
Toreador Core Retail	201	Vanguard Extended Market ETF	206	Vanguard S&P Mid-Cap 400 ETF	206	Wasatch Small Cap Value	205
Toreador International Investor	209	Vanguard FTSE All-Wld ex-US ETF	210	Vanguard S&P Mid-Cap 400 Growth ETF	208	Wasatch Strategic Income	205
Torray	201	Vanguard FTSE All-Wld ex-US SmCp ETF	210	Vanguard S&P Mid-Cap 400 Value ETF	206	Wasatch Ultra Growth	207
Touchstone Small Cap Growth Y	207	Vanguard FTSE Developed Markets ETF	210	Vanguard S&P Small-Cap 600 ETF	206	Weitz Hickory	205
Towle Deep Value	205	Vanguard Growth & Income Inv	201	Vanguard S&P Small-Cap 600 Growth ETF	208	Weitz Partners Value Investor	203
Turner Midcap Growth Investor	207	Vanguard Growth ETF	204	Vanguard S&P Small-Cap 600 Value ETF	206	Weitz Value Investor	203
Turner Small Cap Growth	207	Vanguard High Dividend Yield ETF	202	Vanguard Selected Value Inv	205	WesMark Growth	203
Tweedy, Browne Global Value	209	Vanguard International Explorer Inv	209	Vanguard Small-Cap ETF	206	WesMark Small Company Growth	207
Tweedy, Browne Global Value II Ccy Unhdg	209	Vanguard International Growth Inv	209	Vanguard Small-Cap Growth ETF	208	Westcore International Small-Cap Retail	209
USA Mutuals Vice Investor	201	Vanguard International Value Inv	209	Vanguard Small-Cap Value ETF	206	Westcore Mid-Cap Value Dividend II Rtl	207
USAA Aggressive Growth	203	Vanguard Large-Cap ETF	202	Vanguard Strategic Equity Inv	205	Westcore Mid-Cap Value Dividend Retail	205
USAA Growth	203	Vanguard Mega Cap ETF	202	Vanguard Strategic Small-Cap Equity Inv	205	Westcore Small-Cap Growth II Retail	207
USAA Growth & Income	201	Vanguard Mega Cap Growth ETF	204	Vanguard Total International Stock ETF	210	Westcore Small-Cap Value Dividend Retail	205
USAA Income Stock	201	Vanguard Mega Cap Value ETF	202	Vanguard Total Stock Market ETF	202	White Oak Select Growth	203
USAA International	209	Vanguard Mid Cap Growth Inv	207	Vanguard US Growth Inv	203	Wilshire Large Company Growth Invmt	203
USAA Small Cap Stock	205	Vanguard Mid-Cap ETF	206	Vanguard US Value Inv	201	Wilshire Large Company Value Invmt	201
USAA Value	201	Vanguard Mid-Cap Growth ETF	208	Vanguard Value ETF	202	WisdomTree High Dividend ETF	202
Value Line Larger Companies Focused Inv	203	Vanguard Mid-Cap Value ETF	206	Vanguard Windsor II Inv	201	WisdomTree International Equity ETF	210
Value Line Mid Cap Focused	207	Vanguard Morgan Growth Inv	203	Vanguard Windsor Inv	201	WisdomTree International SmallCap Div ETF	210
Value Line Premier Growth	207	Vanguard PRIMECAP Core Inv	203	Voya Corporate Leaders Trust B	201	WisdomTree LargeCap Dividend ETF	202
Value Line Small Cap Opportunities Inv	207	Vanguard PRIMECAP Inv	203	Vulcan Value Partners	201	WisdomTree MidCap Dividend ETF	206
Vanguard 500 ETF	202	Vanguard Russell 1000 ETF	202	Vulcan Value Partners Small Cap	205	WisdomTree MidCap Earnings ETF	206
Vanguard Capital Opportunity Inv	203	Vanguard Russell 1000 Growth ETF	204	Walthausen Small Cap Value	205	WisdomTree SmallCap Dividend ETF	206
Vanguard Capital Value Inv	201	Vanguard Russell 1000 Value ETF	202	Wasatch Core Growth	207	WisdomTree SmallCap Earnings ETF	206
Vanguard Diversified Equity Inv	203	Vanguard Russell 2000 ETF	206	Wasatch International Growth Investor	209	YCG Enhanced	203
Vanguard Dividend Appreciation ETF	202	Vanguard Russell 2000 Growth ETF	208	Wasatch International Opps Inv	209	Zacks Small-Cap Core Inv	205
Vanguard Dividend Growth Inv	203	Vanguard Russell 2000 Value ETF	206	Wasatch Large Cap Value Investor	201		
Vanguard Equity-Income Inv	201	Vanguard Russell 3000 ETF	202	Wasatch Micro Cap	207		