

# Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 08/31/2017

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

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

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

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

## USING THE FUND DIRECTORY

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

## INVESTING WITH SMALLER AMOUNTS

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

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

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

## A WORD ABOUT FUND NAMES.

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

## A WORD ABOUT "INDEX" FUNDS.

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

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

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

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

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# Help Getting Started

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

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

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

## HOW THE FUNDS ARE ARRANGED

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

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

## UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

## IMPORTANT NOTE ABOUT BOND FUNDS

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

## DISCLAIMER

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

# SMI Risk Categories

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

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

## Bond Section

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

## Hybrid Section

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

## Stock Section

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

# Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

# Bond Fund Rankings

DATA FOR PERIODS ENDING 08/31/2017

-----Performance-----

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

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

Thrift Savings Plan G Fund	3.9	1.6%	0.2%	0.6%	1.2%	2.2%	2.1%	na	na	na	na	na	0.03	THRIFTG
Fidelity Limited Term Government	1.9	1.4%	0.4%	0.5%	1.1%	0.3%	0.9%	0.45	1.1%	2.7	213	375	0.45	FFXSX
Fidelity Short-Term Treasury Bd Idx Pm	1.9	1.4%	0.3%	0.4%	1.1%	0.3%	1.1%	0.48	1.2%	2.7	156	1,560	0.06	FSBAX
Vanguard Short-Term Federal Inv	1.8	1.2%	0.2%	0.4%	0.8%	0.6%	1.1%	0.34	1.2%	2.3	708	5,352	0.20	VSGBX
Vanguard Short-Term Treasury Inv	1.6	1.0%	0.2%	0.4%	0.7%	0.5%	0.9%	0.34	1.0%	2.3	118	7,836	0.20	VFISX
Vanguard Short-Term Govt Bd Idx Admiral	1.6	0.9%	0.2%	0.4%	0.7%	0.5%	0.7%	0.26	1.0%	1.9	143	2,550	0.07	VSBSX
Sit US Government Securities	0.9	1.1%	0.3%	0.3%	0.6%	0.0%	1.4%	0.31	1.5%	0.2	520	621	0.80	SGNVX
Shelton US Government Securities Direct	0.9	2.0%	0.8%	0.5%	1.5%	-1.1%	1.2%	0.87	1.6%	na	20	22	0.74	CAUSX
American Century Short-Term Govt Inv	0.9	0.7%	0.2%	0.2%	0.4%	0.3%	0.4%	0.25	0.9%	1.9	149	205	0.55	TWUSX
Northern Short-Intermediate US Govt	0.8	1.0%	0.3%	0.3%	0.8%	-0.4%	0.8%	0.49	1.2%	2.6	38	121	0.44	NSIUX

## 102 Short-Term Government Bond ETFs

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

SPDR Blmbg Barclays ST Treasury ETF	1.8	1.4%	0.4%	0.5%	1.0%	0.3%	-0.7%	1.09	1.0%	2.8	158	142	0.10	SST
Vanguard Short-Term Government Bond ETF	1.5	0.5%	0.2%	0.3%	0.7%	0.5%	0.7%	0.27	0.9%	1.9	143	2,550	0.07	VGSH
Schwab Short-Term US Treasury ETF	1.5	0.8%	0.2%	0.4%	0.7%	0.4%	0.7%	0.24	0.9%	2.0	96	1,881	0.06	SCHO
iShares 1-3 Year Treasury Bond ETF	1.4	0.8%	0.2%	0.3%	0.6%	0.5%	0.7%	0.27	0.8%	1.9	75	11,091	0.15	SHY
Franklin Liberty Short Dur US Govt ETF	1.3	0.5%	0.2%	0.2%	0.2%	0.9%	0.7%	0.31	2.1%	1.2	356	128	0.30	FTSD
PIMCO 1-3 Year US Treasury ETF	1.2	0.8%	0.2%	0.3%	0.6%	0.3%	0.6%	0.25	0.9%	1.9	28	120	0.15	TUZ
iShares Short Treasury Bond ETF	1.1	0.4%	0.1%	0.3%	0.3%	0.5%	0.3%	0.04	0.5%	0.5	35	5,869	0.15	SHV

## 105 Short-Term Corporate Bond Funds

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

USAA Short-Term Bond	4.4	2.3%	0.3%	0.7%	1.6%	2.1%	1.7%	0.35	1.9%	1.8	509	3,276	0.61	USSBX
First Western Short Duration Bond	4.1	2.1%	0.3%	0.6%	1.4%	2.2%	2.0%	0.25	2.3%	na	221	128	0.60	FWSBX
TD 1- to 5-Year Corporate Bond	3.9	2.4%	0.4%	0.8%	1.6%	1.4%	1.8%	0.45	2.0%	2.9	130	71	na	TDFPX
Vanguard Short-Term Investment-Grade Inv	3.9	2.3%	0.4%	0.8%	1.6%	1.5%	2.0%	0.41	1.9%	2.6	2,150	62,850	0.20	VFSTX
New Covenant Income	3.8	2.8%	0.6%	0.8%	2.1%	1.0%	2.1%	0.63	1.9%	4.3	649	313	0.80	NCICX
Cavanal Hill Limited Duration Investor	3.7	1.8%	0.4%	0.8%	1.6%	1.4%	1.1%	0.24	1.3%	2.2	249	99	0.69	APSTX
American Century Short Duration Inv	3.2	1.6%	0.3%	0.5%	1.2%	1.6%	1.5%	0.23	1.8%	1.9	335	385	0.60	ACSNX
Wasatch-1st Source Income	3.2	2.4%	0.3%	0.6%	1.7%	1.0%	1.6%	0.50	1.8%	2.7	91	97	0.73	FMEQX
Homestead Short-Term Bond	3.0	1.7%	0.3%	0.6%	1.0%	1.4%	1.3%	0.26	1.6%	na	471	548	0.76	HOSBX
T. Rowe Price Short-Term Bond	3.0	1.6%	0.4%	0.7%	1.1%	1.3%	1.1%	0.28	1.7%	1.9	814	4,927	0.47	PRWBX
Payden Low Duration Fund	2.8	1.4%	0.1%	0.5%	0.9%	1.4%	1.2%	0.21	1.4%	1.6	359	1,037	0.43	PYSBX
Scout Low Duration Bond	2.7	1.4%	0.1%	0.5%	1.0%	1.2%	1.2%	0.26	1.4%	1.9	176	45	0.40	SCLDX
Invesco Short Term Bond C	2.7	1.6%	0.1%	0.4%	1.0%	1.2%	1.3%	0.35	1.2%	2.1	392	1,516	1.01	STBCX
Metropolitan West Low Duration Bd M	2.7	1.2%	0.2%	0.5%	0.9%	1.3%	0.9%	0.16	1.2%	1.6	440	2,969	0.62	MWLDX
Vanguard Short-Term Bond Index Inv	2.6	1.7%	0.3%	0.6%	1.3%	0.8%	1.4%	0.45	1.5%	2.8	2,453	50,288	0.15	VBISX
Fidelity Short-Term Bond	2.5	1.3%	0.2%	0.4%	1.0%	1.0%	1.2%	0.24	1.1%	1.7	619	6,161	0.45	FSHBX
Madison High Quality Bond Y	2.3	1.8%	0.4%	0.6%	1.3%	0.4%	1.2%	0.47	1.2%	2.8	43	101	0.49	MIBX
Janus Henderson Short-Term Bond T	2.2	1.3%	0.1%	0.4%	0.7%	1.0%	0.9%	0.31	1.4%	1.7	198	2,041	0.74	JASBX
William Blair Income N	2.1	1.5%	0.4%	0.4%	1.0%	0.7%	1.5%	0.43	2.9%	3.3	120	101	0.79	WBRRX
Azzad Wise Capital	2.0	1.7%	0.1%	0.3%	0.8%	0.9%	1.1%	0.36	1.1%	1.4	126	106	1.29	WISEX

## 106 Short-Term Corporate Bond ETFs

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

Vanguard Short-Term Corporate Bond ETF	4.5	2.5%	0.4%	0.8%	1.9%	1.8%	2.2%	0.48	2.1%	2.9	2,111	25,599	0.07	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	3.8	2.2%	0.2%	0.8%	1.5%	1.5%	1.7%	0.43	1.9%	2.4	1,030	536	0.06	SLQD
iShares Core 1-5 Year USD Bond ETF	3.8	2.1%	0.4%	0.7%	1.5%	1.6%	1.8%	0.43	2.0%	2.8	2,637	1,101	0.06	ISTB



Performance numbers reflect periods ending 08/31/2017. Funds shown in bold are the recommendations in the September 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.



	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
SPDR Blmbg Barclays ST Corp Bd ETF	3.6	1.7%	0.3%	0.7%	1.3%	1.6%	1.5%	0.28	1.7%	1.9	980	3,130	0.12	SCPB
PIMCO Low Duration Active ETF	3.6	1.8%	0.4%	0.6%	1.1%	1.9%	2.2%	0.42	1.8%	1.4	338	113	0.50	LDUR
iShares 1-3 Year Credit Bond ETF	2.9	1.6%	0.2%	0.6%	1.1%	1.3%	1.4%	0.24	1.6%	1.9	1,044	11,742	0.20	CSJ
<b>Vanguard Short-Term Bond ETF</b>	<b>2.8</b>	<b>1.9%</b>	<b>0.3%</b>	<b>0.6%</b>	<b>1.4%</b>	<b>0.8%</b>	<b>1.5%</b>	<b>0.44</b>	<b>1.5%</b>	<b>2.8</b>	<b>2,453</b>	<b>50,288</b>	<b>0.07</b>	<b>BSV</b>

### 109 GNMA Mortgage-Backed Bond Funds

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

AMG Managers Amundi Intermediate Gov N	3.1	2.2%	0.6%	0.7%	1.8%	0.6%	2.1%	0.55	1.4%	4.4	332	121	0.89	MGIDX
Fidelity GNMA	3.0	2.0%	0.6%	0.7%	1.6%	0.7%	2.1%	0.53	2.0%	3.6	222	5,201	0.45	FGMNX
Vanguard GNMA Inv	2.6	2.0%	0.5%	0.5%	1.6%	0.5%	2.3%	0.59	2.4%	4.7	16,681	25,099	0.21	VFIIX
T. Rowe Price GNMA	2.0	1.5%	0.4%	0.4%	1.1%	0.5%	1.7%	0.46	2.8%	4.8	1,310	1,432	0.59	PRGMX
Schwab GNMA	1.6	1.6%	0.5%	0.3%	1.3%	-0.0%	1.8%	0.59	2.5%	4.3	243	293	0.56	SWGXS
American Century Ginnie Mae Inv	1.2	1.5%	0.5%	0.3%	1.1%	-0.2%	1.6%	0.52	2.4%	4.6	474	1,048	0.55	BGNMX

### 110 GNMA Mortgage-Backed Bond ETFs

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

iShares MBS ETF	3.7	2.7%	0.7%	0.9%	2.1%	0.7%	2.2%	0.65	2.5%	4.3	985	10,901	0.09	MBB
Vanguard Mortgage-Backed Secs ETF	3.5	2.7%	0.6%	0.8%	2.0%	0.7%	2.3%	0.61	1.9%	4.5	2,495	4,848	0.07	VMBS
iShares GNMA Bond ETF	2.6	2.0%	0.6%	0.5%	1.7%	0.4%	1.7%	0.62	1.9%	4.2	66	125	0.15	GNMA
SPDR Blmbg Barclays Mortg Backed Bd ETF	2.5	2.4%	0.7%	0.6%	1.6%	0.3%	2.2%	0.71	3.0%	4.7	470	217	0.20	MBG

### 113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	3.5	2.7%	0.8%	1.0%	2.1%	0.3%	2.5%	0.79	2.0%	na	698	346	0.51	BLAZX
Fidelity Government Income	2.9	3.0%	0.9%	1.0%	2.3%	-0.4%	2.0%	0.95	1.7%	5.6	559	4,361	0.45	FGOVX
Vanguard Interm-Term Treasury Inv	2.8	3.0%	0.9%	0.8%	2.3%	-0.3%	2.2%	1.14	1.6%	5.3	124	6,317	0.20	VFITX
USAA Government Securities	2.6	2.2%	0.6%	0.6%	1.8%	0.3%	1.8%	0.56	2.1%	4.1	210	603	0.51	USGNX
American Century Government Bond Inv	2.5	2.7%	0.8%	0.9%	2.1%	-0.5%	1.8%	0.85	2.0%	5.4	237	864	0.47	CPTNX
Fidelity Intermediate Government Income	2.4	2.1%	0.6%	0.7%	1.7%	0.1%	1.4%	0.71	1.3%	3.8	235	575	0.45	FSTGX
T. Rowe Price US Treasury Interm	2.3	3.0%	0.8%	0.9%	2.2%	-0.9%	1.8%	1.21	1.5%	5.6	66	412	0.37	PRTIX
American Century Zero Coupon 2020 Inv	1.8	1.9%	0.4%	0.5%	1.4%	-0.2%	2.1%	1.04	3.1%	3.3	21	176	0.56	BTTTX
Dreyfus US Treasury Intermediate Term	1.3	1.7%	0.5%	0.5%	1.3%	-0.5%	0.9%	0.69	0.8%	3.6	25	43	0.62	DRGIX
Wright Current Income	1.1	1.7%	0.4%	0.4%	1.2%	-0.6%	1.7%	0.67	3.6%	3.7	170	50	1.00	WCIFX
Centre Active US Treasury Investor	-2.5	0.8%	0.4%	0.3%	0.4%	-3.2%	0.5%	1.04	3.5%	na	17	54	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 ETF	3.2	2.5%	0.6%	0.8%	2.0%	0.5%	2.1%	0.63	1.4%	3.9	101	486	0.20	AGZ
Schwab Intermediate-Term US Trs ETF	3.1	3.1%	0.9%	1.0%	2.3%	-0.2%	2.2%	1.10	1.5%	5.2	116	1,070	0.06	SCHR
Vanguard Interm-Term Govt Bd ETF	3.0	3.2%	0.9%	0.9%	2.3%	-0.2%	2.2%	1.10	1.6%	5.2	156	2,542	0.07	VGIT
iShares 3-7 Year Treasury Bond ETF	3.0	2.6%	0.8%	0.8%	2.0%	0.1%	2.1%	0.98	1.4%	4.5	70	7,752	0.15	IEI
iShares US Treasury Bond ETF	2.6	3.2%	1.1%	1.1%	2.5%	-1.0%	2.0%	1.20	1.4%	6.0	119	5,103	0.15	GOVT
SPDR Blmbg Barclays Interm Term Trs ETF	2.3	2.1%	0.6%	0.6%	1.7%	-0.0%	1.6%	0.72	1.3%	3.9	213	642	0.10	ITE

### 117 Intermediate-Term Corporate Bond Funds

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

USAA Intermediate-Term Bond	9.2	5.7%	0.9%	1.6%	3.8%	3.8%	3.2%	1.00	3.5%	5.2	650	4,044	0.63	USIBX
USAA Income	7.9	5.3%	0.9%	1.7%	3.6%	2.5%	3.4%	1.04	3.3%	6.2	947	7,576	0.51	USAIX
First Western Fixed Income	6.7	4.1%	0.8%	1.3%	2.9%	2.5%	3.2%	0.62	2.8%	na	158	62	0.60	FWFIX
Dodge & Cox Income	6.5	3.8%	0.4%	1.2%	2.7%	2.6%	3.0%	0.87	2.9%	4.2	987	50,972	0.43	DODIX
Commerce Bond	6.5	4.2%	0.9%	1.4%	3.0%	2.1%	2.9%	0.84	3.3%	5.7	438	1,061	0.67	CFBNX
Vanguard Interm-Term Invmt-Grade Inv	6.1	4.5%	0.7%	1.4%	3.2%	1.5%	3.4%	1.05	2.7%	5.5	2,074	28,818	0.20	VFICX
Fidelity Total Bond	6.0	4.0%	0.8%	1.2%	2.7%	2.1%	3.3%	0.98	2.7%	5.5	1,567	30,613	0.45	FTBFX
Westcore Plus Bond Retail	6.0	4.4%	0.9%	1.4%	3.1%	1.5%	2.9%	0.92	3.5%	5.7	205	1,243	0.55	WTIBX
American Century Core Plus Inv	5.9	4.4%	0.7%	1.4%	3.1%	1.4%	2.9%	0.91	2.8%	5.9	657	142	0.65	ACCNX
Fidelity Investment Grade Bond	5.3	3.8%	0.8%	1.3%	2.6%	1.4%	2.7%	1.01	2.1%	5.7	865	10,699	0.45	FBNDX
Vanguard Interm-Term Bond Index Inv	5.1	4.6%	1.0%	1.3%	3.3%	0.4%	3.1%	1.33	2.5%	6.5	1,909	33,822	0.15	VBIIX
T. Rowe Price New Income	5.0	3.9%	0.9%	1.4%	2.8%	0.7%	2.4%	0.92	2.6%	5.9	1,780	35,780	0.54	PRCIX
Thrift Savings Plan F Fund	4.9	3.9%	0.9%	1.3%	2.9%	0.8%	3.0%	0.91	2.4%	5.8	17,091	na	0.03	THRIFT

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 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								
Elfun Income	4.9	3.9%	0.7%	1.2%	2.8%	1.0%	2.9%	0.94	2.3%	na	1,075	273	0.33	EINFX
T. Rowe Price US Bond Enhanced Index	4.8	3.9%	0.9%	1.3%	2.9%	0.6%	2.6%	0.97	2.7%	6.0	913	692	0.30	PBDIX
Aberdeen Total Return Bond A	4.8	3.6%	0.9%	1.3%	2.7%	0.8%	2.4%	0.93	1.2%	5.7	217	326	0.69	BJBGX
Ave Maria Bond	4.7	2.6%	0.3%	0.9%	1.5%	2.3%	2.8%	0.63	1.4%	na	109	284	0.51	AVEFX
Janus Henderson Flexible Bond T	4.7	3.7%	0.7%	1.1%	2.7%	0.9%	2.1%	0.87	2.8%	5.9	564	8,717	0.69	JAFIX
Domini Impact Bond Investor	4.6	3.8%	0.9%	1.3%	2.9%	0.5%	2.4%	0.97	2.0%	na	400	153	0.85	DSBFX
Parnassus Fixed-Income	4.5	3.6%	0.6%	1.1%	2.5%	0.9%	2.4%	0.81	2.2%	5.3	96	245	0.68	PRFIX
Northern Fixed Income	4.5	3.6%	0.8%	1.3%	2.5%	0.8%	2.4%	0.95	2.8%	5.9	344	1,180	0.47	NOFIX
Northern Bond Index	4.3	3.6%	0.9%	1.2%	2.7%	0.3%	2.5%	0.94	2.6%	5.9	3,290	2,632	0.15	NOBOX
Vanguard Total Bond Market II Idx Inv	4.2	3.6%	0.9%	1.3%	2.7%	0.3%	2.5%	1.01	2.3%	6.1	13,666	135,100	0.09	VTBIX
Dreyfus Bond Market Index I	4.2	3.5%	0.9%	1.3%	2.6%	0.3%	2.4%	0.95	2.4%	6.0	2,418	1,461	0.15	DBIRX
Metropolitan West Total Return Bd M	4.2	3.3%	0.8%	1.1%	2.4%	0.6%	2.2%	0.81	1.7%	5.6	1,859	80,845	0.67	MWTRX
Fidelity Intermediate Bond	4.2	3.0%	0.6%	0.9%	2.1%	1.1%	2.2%	0.70	2.2%	4.0	568	3,065	0.45	FTHRX
Vanguard Total Bond Market Index Inv	4.1	3.6%	0.9%	1.3%	2.6%	0.2%	2.5%	1.00	2.4%	6.1	17,352	188,964	0.15	VBMFX
Scout Core Plus Bond Y	4.1	3.3%	1.1%	1.2%	2.5%	0.4%	2.1%	0.87	1.2%	5.3	114	812	0.80	SCPYX
Value Line Core Bond	4.1	3.4%	0.7%	1.1%	2.6%	0.4%	2.1%	0.89	1.9%	5.9	375	64	0.99	VAGIX
Fidelity US Bond Index Investor	4.0	3.5%	0.8%	1.2%	2.6%	0.2%	2.5%	0.97	2.3%	5.8	1,790	32,843	0.14	FBIDX
Cavalan Hill Moderate Duration Investor	3.7	2.8%	0.7%	1.0%	2.0%	0.7%	1.3%	0.60	1.8%	4.2	187	45	0.79	APFBX
Brown Advisory Intermediate Income Adv	3.7	2.7%	0.7%	0.9%	2.0%	0.8%	1.8%	0.63	1.9%	na	84	137	0.79	BAIAX
Schwab Intermediate-Term Bond	3.1	2.5%	0.7%	0.8%	1.9%	0.4%	1.9%	0.66	1.9%	4.2	525	326	0.46	SWIIX

### 118 Intermediate-Term Corporate Bond ETFs

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

PIMCO Investment Grade Corporate Bd ETF	8.2	5.6%	0.7%	2.1%	4.2%	1.9%	3.7%	1.35	2.9%	7.0	443	815	0.20	CORP
PIMCO Active Bond ETF	7.9	4.8%	1.1%	1.7%	3.2%	3.0%	3.3%	1.08	3.2%	5.7	704	2,110	0.55	BOND
Vanguard Interm-Term Corp Bd ETF	7.6	5.3%	0.8%	1.7%	3.9%	2.0%	3.9%	1.31	3.2%	6.5	1,772	18,411	0.07	VCIT
<b>Vanguard Interm-Term Bond ETF</b>	<b>5.5</b>	<b>4.6%</b>	<b>1.1%</b>	<b>1.5%</b>	<b>3.5%</b>	<b>0.5%</b>	<b>3.2%</b>	<b>1.30</b>	<b>2.5%</b>	<b>6.5</b>	<b>1,909</b>	<b>33,822</b>	<b>0.07</b>	<b>BIV</b>
iShares Core Total USD Bond Market ETF	5.5	3.9%	0.8%	1.4%	3.1%	1.0%	3.0%	0.97	2.6%	5.6	4,285	1,178	0.06	IUSB
Fidelity Total Bond ETF	5.4	3.3%	1.0%	1.1%	2.5%	1.8%	na	na	2.6%	5.6	610	282	0.45	FBND
iShares Core US Aggregate Bond ETF	4.6	3.7%	0.9%	1.3%	2.8%	0.5%	2.6%	0.97	2.4%	5.8	6,323	50,209	0.05	AGG
<b>Vanguard Total Bond Market ETF</b>	<b>4.6</b>	<b>3.6%</b>	<b>0.9%</b>	<b>1.3%</b>	<b>2.8%</b>	<b>0.5%</b>	<b>2.6%</b>	<b>1.02</b>	<b>2.4%</b>	<b>6.1</b>	<b>17,352</b>	<b>188,964</b>	<b>0.05</b>	<b>BND</b>
Schwab US Aggregate Bond ETF	4.6	3.8%	0.9%	1.3%	2.8%	0.5%	2.6%	0.90	2.3%	5.8	3,353	4,187	0.04	SCHZ
iShares Government/Credit Bond ETF	3.9	4.1%	0.9%	1.1%	2.8%	-0.0%	2.4%	1.10	2.2%	6.4	1,332	144	0.20	GBF
iShares Intermediate Govt/Crdt Bd ETF	3.6	2.7%	0.6%	0.8%	2.1%	0.7%	2.0%	0.76	1.8%	4.0	2,572	1,997	0.20	GVI

### 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	5.7	6.3%	1.6%	1.9%	4.9%	-1.1%	3.7%	2.14	3.3%	8.3	21	147	0.56	BTRRX
Fidelity Long-Term Treasury Bd Idx Prem	3.7	8.5%	3.2%	3.4%	6.2%	-5.9%	4.8%	3.69	2.7%	17.6	48	1,193	0.06	FLBAX
Vanguard Long-Term Treasury Inv	3.6	8.5%	3.3%	3.3%	6.1%	-5.9%	4.8%	3.66	2.6%	16.9	65	3,671	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	3.0	8.1%	3.3%	3.3%	5.9%	-6.1%	4.1%	3.54	2.4%	17.4	81	437	0.38	PRULX
Wasatch-Hoisington US Treasury	2.9	9.7%	4.4%	4.1%	7.3%	-8.4%	5.1%	4.34	2.0%	22.8	11	373	0.69	WHOSX
Dreyfus US Treasury Long-Term	2.9	7.8%	3.1%	3.1%	5.8%	-6.0%	4.0%	3.37	2.3%	16.6	17	40	0.66	DRGBX

### 122 Long-Term Government Bond ETFs

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

Vanguard Extended Duration Trs ETF	5.1	12.7%	4.9%	4.9%	9.2%	-8.9%	6.6%	5.72	2.8%	24.5	78	1,682	0.07	EDV
Vanguard Long-Term Government Bd ETF	4.0	8.6%	3.3%	3.4%	6.2%	-5.6%	4.9%	3.57	2.5%	17.3	70	1,235	0.07	VGLT
iShares 20+ Year Treasury Bond ETF	3.8	9.0%	3.4%	3.5%	6.5%	-6.2%	5.1%	3.92	2.4%	17.6	35	7,593	0.15	TLT
SPDR Blmbg Barclays Long Term Trs ETF	3.6	8.7%	3.2%	3.4%	6.1%	-5.9%	4.8%	3.62	2.4%	17.5	48	602	0.10	TLO
iShares 7-10 Year Treasury Bond ETF	3.3	4.4%	1.5%	1.3%	3.4%	-1.4%	2.9%	1.77	1.7%	7.6	18	7,742	0.15	IEF
iShares 10-20 Year Treasury Bond ETF	3.1	5.6%	2.1%	1.9%	4.0%	-2.8%	3.7%	2.19	1.7%	10.3	14	531	0.15	TLH
PIMCO 25+ Year Zero Coupon US Trs ETF	3.1	12.5%	5.2%	5.1%	8.7%	-10.7%	6.3%	6.16	3.0%	27.5	21	186	0.15	ZROZ
PowerShares 1-30 Laddered Treasury ETF	2.9	5.7%	2.0%	2.1%	4.0%	-3.2%	3.5%	2.31	2.0%	na	27	191	0.25	PLW

### 125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Investment-Grade Inv	10.8	8.8%	1.6%	3.6%	6.5%	0.7%	5.6%	2.55	3.9%	13.8	796	15,927	0.22	VWESX
Payden Corporate Bond	10.5	6.6%	0.6%	1.8%	4.5%	4.2%	4.8%	1.21	3.2%	7.5	224	197	0.65	PYACX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Fidelity Corporate Bond	8.8	5.8%	0.8%	1.9%	4.1%	2.8%	3.7%	1.35	3.1%	7.1	347	1,195	0.45	FCBFX
Vanguard Long-Term Bond Index Investor	8.3	8.8%	2.1%	3.4%	6.3%	-1.3%	4.8%	2.81	3.6%	15.3	1,986	10,742	0.15	VBLTX
T. Rowe Price Corporate Income	7.6	5.7%	0.7%	1.9%	4.0%	1.8%	3.3%	1.34	3.1%	7.5	279	943	0.62	PRPIX

### 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	11.5	8.3%	1.2%	3.1%	6.2%	2.2%	5.1%	2.82	4.1%	14.1	1,715	2,802	0.07	VCLT
SPDR Blmbg Barclays LT Corp Bd ETF	10.7	8.6%	1.0%	3.0%	6.2%	1.5%	4.8%	2.84	4.1%	14.2	1,476	245	0.12	LWC
iShares 10+ Year Credit Bond ETF	10.6	8.8%	1.2%	3.1%	6.2%	1.3%	4.5%	2.72	4.0%	13.4	1,631	817	0.20	CLY
iShares Core 10+ Year USD Bond ETF	9.8	9.2%	2.1%	3.7%	6.3%	-0.3%	5.1%	2.79	3.7%	14.2	1,465	233	0.06	ILTB
Vanguard Long-Term Bond ETF	8.6	8.8%	2.1%	3.4%	6.3%	-1.1%	4.8%	2.89	3.7%	15.3	1,986	10,742	0.07	BLV
Fidelity Corporate Bond ETF	7.5	5.4%	0.8%	1.7%	3.5%	2.3%	na	na	2.8%	7.1	217	64	0.45	FCOR
iShares Aaa - A Rated Corporate Bond ETF	6.5	4.9%	0.8%	2.0%	3.6%	0.9%	3.4%	1.27	2.5%	7.1	816	101	0.15	QLTA

### 129 Inflation-Protected Bond Funds

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

American Century Inflation Adjs Bond Inv	2.2	2.4%	1.0%	0.6%	1.1%	0.5%	0.7%	1.30	2.4%	6.2	197	3,225	0.47	ACITX
Schwab Treasury Infl Protected Secs Idx	1.9	2.4%	1.1%	0.5%	1.1%	0.4%	0.8%	1.25	2.2%	7.8	39	565	0.05	SWRSX
Vanguard Inflation-Protected Secs Inv	1.8	2.4%	0.9%	0.5%	1.0%	0.3%	0.8%	1.28	2.2%	8.0	40	27,576	0.20	VIPSX
Fidelity Inflation-Protected Bond	1.6	2.2%	0.9%	0.6%	0.9%	0.2%	0.6%	1.30	0.2%	5.6	39	1,787	0.45	FINPX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	1.5	0.7%	0.3%	0.1%	0.2%	1.2%	0.2%	0.55	0.5%	2.8	16	21,712	0.16	VTIPX
Dreyfus Inflation Adjusted Sec Inv	1.5	1.5%	0.6%	0.3%	0.6%	0.6%	0.2%	1.02	1.0%	5.2	19	126	0.76	DIAVX
T. Rowe Price Inflation Protected Bd	1.1	2.1%	0.9%	0.5%	0.8%	-0.2%	0.5%	1.28	0.0%	5.5	91	480	0.41	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

Schwab US TIPS ETF	2.3	2.4%	1.0%	0.6%	1.1%	0.5%	0.9%	1.29	2.1%	7.8	39	2,475	0.05	SCHP
iShares TIPS Bond ETF	2.1	2.4%	1.0%	0.6%	1.0%	0.4%	0.8%	1.31	1.6%	7.7	39	23,625	0.20	TIP
SPDR Blmbg Barclays TIPS ETF	1.9	2.6%	1.1%	0.6%	1.1%	0.3%	0.9%	1.37	2.2%	5.9	40	966	0.15	IPE
Vanguard Short-Term Infl-Prot Secs ETF	1.6	0.7%	0.3%	0.1%	0.2%	1.3%	0.3%	0.58	0.8%	2.8	16	21,712	0.07	VTIP
PIMCO 1-5 Year US TIPS ETF	1.3	0.6%	0.3%	0.1%	0.1%	1.1%	0.2%	0.64	1.3%	3.1	14	1,056	0.20	STPZ
iShares 0-5 Year TIPS Bond ETF	1.3	0.6%	0.2%	0.1%	0.1%	1.2%	0.2%	0.55	1.2%	2.6	18	1,259	0.06	STIP
PIMCO 15+ Year US TIPS ETF	-0.2	4.8%	2.8%	1.4%	1.8%	-3.3%	1.4%	3.21	3.0%	22.2	10	224	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	18.6	5.6%	-0.6%	3.2%	4.1%	11.3%	-3.4%	4.10	6.2%	na	54	295	1.31	NTHEX
Fidelity Capital & Income	17.1	8.6%	0.2%	2.2%	4.0%	10.8%	5.4%	1.94	3.9%	na	622	11,646	0.73	FAGIX
Fidelity Global High Income	16.4	8.7%	0.7%	2.6%	5.3%	8.5%	4.5%	1.95	4.4%	na	577	120	1.14	FGHIX
Artisan High Income Investor	14.8	6.7%	0.0%	1.6%	3.7%	9.5%	6.8%	1.58	5.8%	3.0	128	2,347	1.03	ARTFX
Northern Multi-Manager Hi Yld Opp	13.9	6.4%	-0.3%	1.0%	3.1%	9.7%	4.2%	1.87	6.5%	3.0	943	321	0.86	NMHYX
Fidelity High Income	13.1	6.4%	-0.0%	0.9%	3.1%	9.1%	4.3%	2.02	5.2%	na	557	4,373	0.72	SPHIX
T. Rowe Price High Yield	13.0	5.8%	0.0%	1.2%	3.1%	8.7%	4.2%	1.73	5.6%	3.0	506	9,590	0.75	PRHYX
Vanguard High-Yield Corporate Inv	12.7	6.1%	0.1%	1.5%	3.6%	7.6%	4.9%	1.49	5.4%	4.3	517	24,407	0.23	VWEHX
Northern High Yield Fixed Income	12.6	5.3%	-0.1%	1.4%	2.8%	8.5%	3.1%	1.76	6.0%	4.3	202	4,300	0.81	NHFIX
Osterweis Strategic Income	11.6	4.3%	0.1%	1.3%	3.0%	7.3%	3.9%	1.21	4.8%	1.5	120	5,841	0.88	OSTIX
Fidelity Focused High Income	11.3	5.5%	0.1%	1.3%	3.2%	6.8%	4.0%	1.70	4.2%	na	251	535	0.83	FHIFX
USAA High Income	11.2	5.4%	-0.3%	0.8%	2.3%	8.2%	3.3%	1.96	5.7%	3.5	441	2,210	0.84	USHYX
Metropolitan West High Yield Bond M	11.2	5.0%	0.2%	1.3%	3.1%	6.8%	2.2%	1.24	3.3%	2.3	257	757	0.86	MWHYX
Pax High Yield Bond Individual Investor	10.9	4.9%	-0.3%	0.4%	1.8%	8.7%	1.9%	1.94	5.3%	3.8	263	422	0.99	PAXHX
American Century High-Yield Inv	10.2	5.1%	0.1%	1.1%	2.6%	6.5%	3.2%	1.89	5.1%	3.7	608	244	0.85	ABHIX
Janus Henderson High-Yield T	10.1	4.5%	-0.3%	0.9%	2.0%	7.2%	3.5%	1.52	5.9%	3.6	219	2,063	0.87	JAHYX
Westcore Flexible Income Retail	10.1	5.0%	0.2%	1.2%	2.8%	6.1%	5.3%	1.56	4.6%	3.8	78	79	0.86	WTLTX
Neuberger Berman High Income Bond Inv	8.9	4.7%	-0.3%	0.6%	2.0%	6.3%	3.2%	1.80	5.4%	3.7	395	3,267	0.85	NHINX
Fidelity Short Duration High Income	8.6	3.7%	0.1%	0.6%	2.1%	6.0%	2.6%	1.58	4.0%	na	271	117	0.80	FSAHX
Buffalo High-Yield	8.4	4.4%	-0.2%	0.9%	2.1%	5.4%	3.9%	1.11	4.2%	na	130	242	1.03	BUFHX

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

### 134 High-Yield Bond ETFs

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

iShares International High Yield Bd ETF	35.1	17.5%	0.9%	7.3%	15.1%	12.8%	0.6%	3.27	0.9%	3.3	451	92	0.40	HYXU
VanEck Vectors Intl Hi Yld Bd ETF	19.9	10.9%	0.8%	3.6%	6.8%	9.5%	3.1%	2.58	4.5%	na	437	149	0.40	IHY
iShares Global High Yield Corp Bd ETF	18.3	8.4%	0.3%	2.9%	6.0%	9.5%	3.1%	2.28	4.6%	3.6	1,313	214	0.40	GHYG
VanEck Vectors Fallen Angel HiYld Bd ETF	16.8	7.4%	0.7%	2.3%	4.1%	10.4%	8.1%	2.46	5.1%	na	235	993	0.35	ANGL
PIMCO 0-5 Year High Yield Corp Bd ETF	12.5	5.0%	0.3%	1.0%	2.8%	8.7%	4.0%	1.59	5.2%	2.0	409	1,769	0.55	HYS
SPDR Blmbg Barclays High Yield Bd ETF	12.2	5.7%	0.1%	1.1%	3.0%	8.1%	2.5%	2.01	5.8%	3.6	950	12,332	0.40	JNK
iShares 0-5 Year High Yield Corp Bd ETF	10.5	4.3%	0.1%	0.9%	2.4%	7.3%	3.5%	1.35	5.6%	2.2	629	3,207	0.30	SHYG
SPDR Blmbg BarclaysST HY Bd ETF	10.3	4.3%	0.1%	0.6%	2.1%	7.6%	2.6%	1.66	5.8%	2.1	745	4,452	0.40	SJNK
PowerShares Fundamental HiYld CorpBd ETF	9.3	4.1%	0.0%	1.0%	2.6%	5.7%	3.8%	1.56	4.3%	na	260	1,218	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

Metropolitan West Strategic Income M	6.2	2.9%	0.7%	0.9%	2.1%	3.2%	2.0%	0.36	3.2%	1.9	302	106	2.09	MWSTX
WSTCM Credit Select Risk Managed Inv	5.4	3.2%	-0.3%	0.3%	0.8%	4.3%	na	na	3.1%	3.5	27	107	1.60	WAMBX
Manning & Napier Unconstrained Bond S	4.9	2.7%	0.2%	0.7%	1.7%	2.5%	1.6%	0.62	2.0%	1.5	301	857	0.76	EXCPX
Brown Advisory Strategic Bond Adv	4.9	2.4%	0.1%	0.7%	1.6%	2.6%	0.8%	0.69	2.2%	na	322	119	0.98	BATBX
FPA New Income	4.6	1.9%	0.3%	0.7%	1.4%	2.5%	1.6%	0.25	2.6%	1.5	455	5,099	0.49	FPNIX
Toews Unconstrained Income	3.9	3.0%	-0.2%	0.2%	0.8%	2.9%	2.6%	0.93	2.3%	5.3	38	111	1.54	TUIFX
Scout Unconstrained Bond Y	3.7	1.9%	0.2%	0.6%	1.4%	1.7%	1.8%	1.13	0.7%	1.2	79	1,559	0.80	SUBYX

### 141 World Bond Funds

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

AMG Managers Global Income Opportunity N	14.8	10.7%	1.0%	3.4%	7.6%	3.7%	1.6%	2.10	0.0%	5.5	111	14	0.89	MGBX
Matthews Asia Strategic Income Investor	14.4	7.5%	0.9%	2.8%	5.4%	6.2%	4.1%	1.58	3.5%	na	38	85	1.15	MAINX
Dodge & Cox Global Bond	14.3	7.4%	0.3%	2.3%	4.9%	7.1%	1.6%	1.69	1.6%	3.3	130	131	0.45	DODLX
American Century International Bond Inv	12.2	10.6%	0.8%	3.9%	8.5%	-0.2%	-1.1%	2.49	0.0%	7.7	243	983	0.80	BGBX
GuideStone Funds Global Bond Investor	12.0	7.0%	0.4%	2.1%	4.1%	5.8%	2.5%	1.70	3.7%	4.8	647	490	0.89	GGFBX
T. Rowe Price International Bond	11.8	10.5%	0.9%	3.6%	8.1%	0.1%	-0.6%	2.55	1.6%	8.0	324	5,373	0.69	RPIBX
T. Rowe Price Global Multi-Sector Bd	9.9	5.8%	1.1%	1.8%	3.7%	4.4%	3.4%	1.12	3.3%	5.5	371	461	0.77	PRSNX
Fidelity Global Credit	8.5	7.9%	0.6%	1.6%	5.7%	1.2%	0.3%	1.78	1.8%	7.1	638	43	0.75	FGFBX
Payden Global Fixed Income	4.6	3.2%	0.7%	1.0%	2.4%	1.2%	3.2%	0.81	1.6%	6.5	326	122	0.71	PYGFX
Payden Global Low Duration	3.4	1.7%	0.1%	0.6%	1.2%	1.7%	1.1%	0.24	1.5%	1.5	322	111	0.53	PYGXS

### 142 World Bond ETFs

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

SPDR Blmbg Barclays Intl Corp Bd ETF	22.3	13.2%	0.8%	5.7%	12.0%	4.6%	-1.6%	2.76	0.0%	6.0	606	172	0.50	IBND
PowerShares International Corp Bd ETF	17.4	12.0%	0.1%	4.4%	10.6%	2.5%	-1.4%	2.65	1.3%	na	446	173	0.50	PICB
iShares International Treasury Bond ETF	15.8	11.3%	1.1%	5.0%	9.8%	1.0%	-0.9%	2.52	0.7%	8.0	698	728	0.35	IGOV
Vanguard Total International Bond ETF	1.9	1.7%	0.9%	0.6%	1.8%	-0.4%	3.3%	0.96	1.8%	7.8	4,531	90,672	0.12	BNDX

### 145 Emerging Markets Bond Funds

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

Fidelity New Markets Income	16.1	9.6%	2.0%	2.3%	5.3%	8.5%	5.7%	2.41	5.1%	na	320	6,173	0.86	FNMIX
T. Rowe Price Emerging Markets Bond	13.4	8.7%	1.8%	1.8%	4.5%	7.1%	5.9%	2.22	6.3%	6.5	429	6,584	0.92	PREMX
T. Rowe Price Emerging Mkts Corp Bd	12.5	7.5%	1.1%	2.2%	4.6%	5.6%	4.6%	1.71	4.0%	5.9	132	59	1.15	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	11.0	7.9%	1.6%	2.0%	4.6%	4.4%	5.1%	1.76	4.6%	6.4	1,024	1,350	0.32	VGAVX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	6.8	4.1%	0.7%	1.2%	2.4%	3.2%	2.3%	1.18	2.7%	2.9	88	204	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

iShares Emerging Markets High Yld Bd ETF	14.4	8.4%	1.9%	2.1%	4.9%	7.5%	5.6%	2.44	6.0%	5.5	438	529	0.50	EMHY
WisdomTree Emerging Markets Corp Bd ETF	13.0	7.8%	1.8%	2.6%	4.3%	6.2%	2.4%	2.11	3.9%	5.2	100	51	0.60	EMCB
VanEck Vectors EM High Yield Bond ETF	12.8	6.6%	1.3%	1.4%	3.2%	8.2%	5.1%	2.47	5.9%	na	367	356	0.40	HYEM
iShares JP Morgan USD Em Mkts Bd ETF	12.6	9.2%	2.0%	2.5%	5.5%	4.6%	5.2%	1.96	4.5%	7.0	381	12,116	0.39	EMB
Vanguard Emerging Mkts Govt Bd ETF	11.8	8.0%	1.8%	2.2%	5.1%	4.5%	5.1%	1.87	4.5%	6.4	1,024	1,350	0.32	VWOB
PowerShares Emerging Markets Sov Dbt ETF	11.3	9.6%	2.2%	2.6%	5.7%	3.0%	5.8%	2.25	4.9%	na	88	4,843	0.50	PCY



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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares JP Morgan EM Corporate Bond ETF	10.5	6.7%	1.1%	2.1%	3.2%	5.2%	4.0%	2.16	4.1%	5.0	324	80	0.50	CEMB

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# Hybrid Fund Rankings

DATA FOR PERIODS ENDING 08/31/2017

-----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	12.3	6.7%	0.2%	1.8%	3.8%	6.8%	3.7%	0.81	1.3%	44%	51%	5%	1,788	0.77	ARTOX
Fidelity Freedom Income	11.2	6.1%	0.5%	1.7%	3.8%	5.6%	3.6%	0.56	1.5%	24%	75%	0%	2,149	0.47	FFFX
Manning & Napier Target Income K	10.7	7.0%	0.5%	1.8%	3.7%	5.2%	2.0%	0.73	1.5%	31%	69%	0%	93	0.97	MTDKX
Vanguard Target Retirement Income Inv	10.6	5.9%	0.6%	1.7%	3.7%	5.2%	3.7%	0.58	1.9%	29%	70%	1%	16,555	0.13	VTINX
Fidelity Freedom Index Income Investor	8.6	4.8%	0.5%	1.5%	3.0%	4.1%	2.7%	0.43	1.5%	23%	77%	0%	271	0.15	FIKFX
Thrift Savings Plan L Income	8.5	3.9%	0.2%	1.1%	2.5%	4.9%	3.3%	na	na	na	na	na	na	0.03	LINCOME

## 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**

Fidelity Asset Manager 50%	18.1	9.7%	0.7%	2.6%	5.8%	9.8%	5.0%	0.96	1.3%	46%	48%	6%	8,407	0.66	FASMX
T. Rowe Price Personal Strat Inc	18.0	9.5%	0.7%	2.7%	5.9%	9.3%	4.9%	0.85	1.8%	38%	56%	6%	1,893	0.59	PRPIX
Weitz Balanced	17.2	9.0%	0.6%	2.9%	5.2%	9.0%	4.2%	0.87	0.1%	46%	53%	1%	122	0.95	WBALX
GuideStone Funds Balanced Allc Inv	16.2	8.5%	0.5%	2.5%	5.4%	8.3%	3.0%	0.96	0.7%	43%	52%	3%	1,564	1.02	GGIZX
TIAA-CREF Lifestyle Conservative Retail	15.6	8.3%	0.6%	2.3%	5.2%	8.2%	4.4%	0.77	1.9%	40%	58%	2%	199	0.75	TSC LX
Fidelity Asset Manager 40%	15.1	8.2%	0.7%	2.2%	4.9%	8.0%	4.5%	0.80	1.4%	36%	58%	6%	1,416	0.55	FFANX
Vanguard Tax-Managed Balanced Adm	14.9	8.1%	0.6%	2.1%	4.6%	8.2%	6.1%	0.77	2.1%	48%	52%	0%	3,664	0.09	VTMFX
Permanent Portfolio Permanent I	14.9	8.8%	1.8%	4.3%	4.5%	6.2%	2.0%	1.23	0.8%	39%	34%	27%	2,646	0.82	PRPFX
Manning & Napier Pro-Blend Mod Term S	14.6	10.1%	0.7%	2.4%	5.3%	7.0%	1.9%	0.98	0.7%	36%	64%	0%	826	1.08	EXBAX
USAA Cornerstone Moderately Cnsv	13.9	8.3%	0.8%	2.1%	5.2%	6.7%	2.6%	0.82	1.9%	35%	60%	2%	218	0.99	UCMCX
Vanguard LifeStrategy Cnsv Gr Inv	13.6	7.5%	0.7%	2.1%	4.8%	6.7%	4.6%	0.72	2.1%	39%	60%	1%	9,125	0.13	WSCGX
T. Rowe Price Retirement Balanced	13.5	7.3%	0.5%	1.9%	4.3%	7.3%	3.8%	0.77	1.5%	37%	62%	1%	2,768	0.57	TRRIX
USAA Growth and Tax Strategy	13.5	8.2%	0.5%	2.1%	4.7%	6.7%	6.1%	0.75	2.2%	49%	51%	0%	406	0.87	USBLX
American Century One Choice Cnsv Inv	13.2	7.4%	0.4%	1.9%	4.4%	6.9%	4.0%	0.84	1.4%	45%	52%	3%	1,233	0.81	AOCIX
American Century Strat Allc: Cnsv Inv	12.7	7.3%	0.5%	1.8%	4.3%	6.6%	3.8%	0.84	1.1%	42%	54%	4%	521	1.00	TWSCX
Fidelity Asset Manager 30%	12.3	6.8%	0.6%	1.9%	4.2%	6.3%	4.0%	0.64	1.5%	27%	68%	5%	1,192	0.54	FTANX
USAA Cornerstone Conservative	11.8	6.6%	0.7%	1.8%	4.3%	5.7%	3.5%	0.60	2.8%	18%	78%	2%	189	0.71	USCCX
Schwab MarketTrack Conservative	11.3	5.9%	0.4%	1.8%	3.5%	5.9%	4.0%	0.70	1.7%	39%	60%	0%	263	0.67	SWCGX
Manning & Napier Pro-Blend Cnsv Term S	11.0	7.1%	0.6%	1.8%	3.8%	5.3%	2.1%	0.73	1.2%	30%	70%	0%	1,072	0.90	EXDAX
American Century Multi-Asset RI Ret Inv	10.7	6.3%	0.8%	1.9%	2.8%	6.0%	-1.1%	0.84	0.0%	46%	51%	3%	17	0.98	ASIOX
Vanguard Wellesley Income Inv	10.5	6.0%	0.5%	1.8%	3.7%	5.0%	5.5%	0.69	2.8%	38%	61%	1%	53,655	0.22	VWINX
New Covenant Balanced Income	10.1	5.7%	0.4%	1.5%	3.2%	5.4%	3.6%	0.62	1.2%	33%	67%	0%	79	0.97	NCBIX
TCW Conservative Allocation I	10.0	6.1%	0.6%	1.8%	3.6%	4.6%	3.5%	0.75	2.3%	37%	61%	3%	31	1.00	TGPCX
TIAA-CREF Lifestyle Income Retail	9.9	5.4%	0.5%	1.6%	3.5%	4.8%	3.2%	0.45	2.0%	20%	77%	3%	68	0.71	TSILX
GuideStone Funds Conservative Allc Inv	9.7	5.1%	0.4%	1.5%	3.2%	5.1%	2.0%	0.56	1.1%	24%	70%	4%	504	0.97	GFIZX
Fidelity Asset Manager 20%	9.1	5.2%	0.6%	1.5%	3.2%	4.5%	3.2%	0.50	1.4%	17%	78%	5%	5,012	0.53	FASIX
Vanguard LifeStrategy Income Inv	8.4	5.2%	0.8%	1.6%	3.6%	3.3%	3.6%	0.51	2.1%	20%	79%	1%	4,120	0.12	VASIX
American Century One Choice VryCnsv Inv	7.3	4.4%	0.4%	1.3%	2.4%	3.6%	3.0%	0.56	1.4%	25%	72%	3%	446	0.70	AONIX
SMI Conservative Allocation	7.0	7.0%	0.8%	1.6%	3.9%	1.5%	-0.4%	0.96	0.8%	40%	62%	-2%	15	1.30	SMILX
Fidelity Strategic Real Return	5.9	2.1%	0.6%	1.7%	0.5%	3.7%	-0.5%	0.80	2.4%	16%	45%	35%	783	0.82	FSRRX
James Balanced: Golden Rainbow R	4.0	1.5%	-0.5%	1.1%	-0.2%	3.2%	1.6%	0.78	1.2%	46%	53%	1%	3,150	0.97	GLRBX
Berwyn Income	3.9	2.1%	-1.1%	0.0%	1.0%	2.9%	1.8%	0.61	1.6%	22%	61%	0%	1,685	0.68	BERIX

## 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**

T. Rowe Price Balanced	24.5	12.7%	0.6%	3.2%	7.9%	13.4%	6.2%	1.17	1.8%	62%	37%	1%	4,095	0.64	RPBAX
T. Rowe Price Personal Strat Bal	23.9	12.3%	0.6%	3.4%	7.6%	12.9%	6.1%	1.15	1.5%	57%	36%	6%	2,204	0.71	TRPBX
Fidelity Asset Manager 70%	23.7	12.4%	0.7%	3.1%	7.2%	13.4%	5.9%	1.28	1.2%	66%	29%	5%	4,945	0.73	FASGX
Fidelity Puritan	22.6	12.1%	1.1%	3.6%	6.4%	12.6%	6.8%	1.18	1.5%	74%	26%	0%	26,348	0.56	FPURX
Vanguard STAR Inv	22.4	12.0%	0.5%	3.0%	7.4%	12.0%	6.1%	1.15	1.9%	60%	39%	1%	20,666	0.32	VGSTX
TIAA-CREF Lifestyle Moderate Retail	21.6	11.2%	0.7%	3.0%	7.0%	11.7%	5.7%	1.12	1.8%	59%	39%	2%	284	0.79	TSM LX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
TIAA-CREF Managed Allc Retail	21.6	11.0%	0.7%	3.0%	6.9%	11.7%	5.8%	1.10	2.0%	59%	39%	2%	834	0.65	TIMRX
Sit Balanced	21.3	11.8%	1.0%	2.8%	6.6%	11.9%	7.0%	1.04	1.1%	63%	37%	-0%	26	1.02	SIBAX
Janus Henderson Balanced T	20.9	10.7%	0.4%	2.6%	5.0%	13.4%	5.8%	1.10	2.0%	62%	34%	3%	13,189	0.84	JABAX
Fidelity Asset Manager 60%	20.8	11.1%	0.7%	2.8%	6.5%	11.5%	5.5%	1.11	1.2%	56%	39%	5%	1,940	0.72	FSANX
Fidelity Balanced	20.2	11.1%	0.6%	2.5%	5.6%	12.1%	6.8%	1.19	1.5%	68%	30%	2%	31,452	0.55	FBALX
T. Rowe Price Capital Appreciation	19.7	11.0%	0.9%	2.1%	6.1%	11.5%	9.4%	1.09	1.4%	62%	34%	1%	28,608	0.70	PRWCX
Schwab Balanced	19.3	9.9%	0.7%	2.8%	5.4%	11.1%	6.2%	1.11	1.4%	60%	40%	0%	355	0.62	SWOBX
Elfun Diversified	18.9	9.9%	0.5%	2.6%	6.1%	10.2%	4.5%	1.17	1.8%	59%	40%	1%	208	0.47	ELDFX
American Century One Choice Mod Inv	18.7	10.0%	0.5%	2.6%	5.8%	10.4%	5.0%	1.13	1.4%	63%	32%	4%	1,852	0.91	AOMIX
Vanguard LifeStrategy Moderate Gr Inv	18.6	9.8%	0.5%	2.6%	5.9%	10.0%	5.4%	1.01	2.1%	58%	40%	1%	15,290	0.14	VSMGX
American Century Strat Allc: Mod Inv	18.2	9.8%	0.4%	2.4%	5.8%	10.0%	4.8%	1.13	1.1%	60%	36%	3%	1,361	1.07	TWSMX
Oakmark Equity And Income Investor	18.0	7.1%	-0.4%	2.8%	2.6%	12.7%	4.6%	1.29	1.4%	63%	31%	6%	15,829	0.79	OAKBX
USAA Cornerstone Moderately Agrsv	17.8	9.9%	0.6%	2.5%	6.0%	9.3%	2.6%	1.10	1.9%	52%	41%	5%	2,448	1.10	USCRX
Dodge & Cox Balanced	17.8	6.1%	-0.6%	1.6%	2.0%	14.2%	6.6%	1.43	1.9%	64%	35%	1%	16,032	0.53	DODBX
AMG Chicago Equity Partners Balanced N	16.9	9.2%	0.8%	2.2%	4.8%	9.9%	5.6%	0.99	0.7%	64%	36%	0%	191	1.09	MBEAX
Vanguard Wellington Inv	16.7	7.6%	0.1%	2.0%	3.8%	10.9%	6.7%	1.12	2.4%	65%	32%	3%	101,502	0.25	VWELX
USAA Cornerstone Moderate	16.3	9.3%	0.7%	2.4%	5.6%	8.4%	2.7%	0.96	1.9%	43%	49%	6%	1,149	1.07	USBSX
AMG Managers Montag & Caldwell Balancd N	16.3	11.2%	0.8%	2.2%	6.9%	7.3%	5.3%	0.95	0.5%	68%	32%	0%	23	1.36	MOBAX
Vanguard Balanced Index Inv	15.8	8.1%	0.4%	2.3%	4.2%	9.4%	6.4%	1.00	1.9%	59%	41%	0%	34,813	0.19	VBINX
Osterweis Strategic Investment	15.6	7.8%	-0.3%	1.0%	3.3%	11.3%	3.0%	1.24	3.4%	54%	40%	0%	190	1.15	OSTVX
Schwab MarketTrack Balanced	15.4	7.2%	0.1%	2.1%	4.1%	9.2%	5.0%	1.02	1.6%	60%	40%	0%	540	0.62	SWBGX
Pax Balanced Individual Investor	15.3	8.2%	0.6%	2.3%	4.7%	8.3%	4.9%	1.05	1.0%	63%	36%	1%	1,950	0.93	PAXWX
American Century Balanced Inv	15.2	8.2%	0.5%	2.4%	4.1%	8.7%	4.7%	1.02	1.3%	57%	43%	0%	866	0.91	TWBIX
New Covenant Balanced Growth	15.0	7.8%	0.2%	2.1%	4.1%	8.9%	4.7%	1.03	1.0%	57%	43%	0%	289	0.97	NCBGX
Green Century Balanced	13.3	7.9%	-0.2%	1.5%	3.8%	8.0%	4.8%	1.29	0.1%	64%	36%	-0%	226	1.48	GCBLL
Value Line Asset Allocation Investor	13.0	9.4%	-0.2%	0.2%	4.4%	8.4%	6.4%	1.09	0.2%	68%	32%	0%	316	1.13	VLAAX
FPA Crescent	12.9	5.9%	-0.7%	0.7%	1.8%	10.5%	4.9%	1.23	1.0%	55%	43%	2%	17,603	1.07	FPACX
Mairs & Power Balanced Inv	9.1	5.2%	-0.4%	0.8%	2.1%	6.2%	5.1%	1.08	2.2%	65%	35%	0%	947	0.72	MAPOX
Intrepid Capital Investor	8.0	2.9%	-1.5%	0.4%	1.6%	6.0%	2.7%	1.18	1.9%	52%	46%	0%	408	1.40	ICMBX
Greenspring	5.4	0.1%	-2.3%	-1.2%	-0.9%	7.5%	2.7%	1.36	1.4%	71%	29%	0%	275	1.03	GRSPX
USAA Total Return Strategy	5.3	8.5%	3.2%	3.3%	4.3%	-2.3%	-2.7%	1.78	0.3%	28%	57%	14%	85	1.65	USTRX

### 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**

Value Line Income & Growth Investor	38.4	20.4%	1.9%	8.7%	12.1%	17.7%	7.9%	1.60	0.2%	85%	15%	0%	390	1.16	VALIX
T. Rowe Price Personal Strat Gr	30.1	15.2%	0.6%	4.1%	9.3%	16.7%	7.0%	1.45	1.2%	77%	18%	5%	2,040	0.79	TRSGX
Fidelity Asset Manager 85%	28.1	14.6%	0.7%	3.6%	8.4%	16.1%	6.6%	1.51	0.9%	80%	15%	5%	1,997	0.76	FAMRX
TIAA-CREF Lifestyle Growth Retail	26.6	13.4%	0.6%	3.5%	8.2%	15.0%	6.4%	1.43	0.9%	78%	21%	2%	124	0.83	TSLGX
CAN SLIM Select Growth	25.5	11.4%	0.8%	4.1%	6.3%	15.1%	5.3%	1.49	0.1%	80%	20%	0%	60	1.42	CANGX
Manning & Napier Pro-Blend Max Term S	24.5	16.8%	-0.1%	2.8%	8.8%	12.9%	3.8%	1.74	0.2%	88%	12%	1%	637	1.09	EXHAX
Meeder Dynamic Growth Retail	24.2	12.0%	0.7%	3.6%	6.2%	14.5%	5.3%	1.67	0.8%	95%	5%	1%	122	1.48	FLDGX
GuideStone Funds Growth Allocation Inv	24.1	12.3%	0.4%	3.4%	7.9%	12.8%	3.8%	1.40	0.7%	69%	28%	3%	1,202	1.13	GCOZX
Vanguard LifeStrategy Growth Inv	23.7	12.0%	0.4%	3.1%	7.1%	13.5%	6.2%	1.34	2.1%	78%	21%	1%	13,978	0.15	VASGX
American Century One Choice Agrsv Inv	23.6	12.3%	0.6%	3.1%	7.3%	13.2%	6.0%	1.39	1.3%	78%	16%	6%	1,226	1.01	AOIGX
Fidelity Four-in-One Index	23.4	11.6%	0.2%	2.7%	6.7%	14.0%	6.5%	1.42	1.9%	85%	15%	0%	5,277	0.11	FFNOX
American Century Strat Allc: Agrsv Inv	23.4	12.4%	0.6%	3.1%	7.2%	13.1%	5.9%	1.39	1.2%	75%	22%	3%	965	1.11	TWSAX
USAA Cornerstone Aggressive	20.9	10.8%	0.2%	2.7%	6.5%	11.7%	3.2%	1.38	1.3%	69%	27%	3%	304	1.23	UCAGX
FundX Upgrader	20.8	8.4%	0.7%	3.6%	5.0%	12.2%	5.4%	1.76	0.5%	96%	3%	1%	222	1.79	FUNDX
USAA First Start Growth	20.2	10.4%	0.7%	2.8%	6.3%	11.2%	4.3%	1.21	1.4%	68%	30%	1%	429	1.44	UFSGX
Schwab MarketTrack Growth	19.7	8.6%	-0.0%	2.5%	4.7%	12.5%	6.0%	1.37	1.6%	80%	20%	0%	782	0.59	SWHGX
Meeder Aggressive Growth Retail	15.9	4.8%	-0.1%	2.4%	2.7%	10.8%	3.5%	1.72	0.7%	95%	5%	1%	40	1.65	FLAGX
Marsico Flexible Capital	15.1	11.5%	1.0%	2.3%	4.7%	8.2%	4.0%	1.50	1.5%	83%	13%	0%	245	1.37	MFCFX
Fidelity Strategic Dividend & Income	13.7	7.0%	0.2%	1.7%	3.3%	8.7%	6.7%	1.20	2.7%	77%	17%	0%	5,158	0.78	FSDIX
Hennessy Total Return Investor	12.8	4.6%	0.3%	3.1%	2.2%	7.5%	6.0%	1.28	1.2%	48%	52%	0%	78	1.18	HDOGX
Buffalo Flexible Income	9.5	3.1%	-0.9%	1.6%	0.8%	7.1%	2.5%	1.35	2.5%	84%	10%	0%	733	1.01	BUFBX

### 164 Tactical Allocation Funds

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

Gabelli Global Rising Income and Div AAA	28.6	14.4%	-0.5%	3.6%	10.0%	14.9%	6.3%	1.12	0.9%	79%	17%	1%	64	1.61	GAGCX
Horizon Active Asset Allocation Investor	23.9	13.3%	0.2%	2.3%	7.6%	14.1%	4.8%	1.70	0.8%	98%	2%	0%	413	1.49	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									
Meeder Muirfield Retail	23.3	11.5%	0.5%	3.6%	5.9%	13.8%	4.3%	1.40	0.7%	91%	9%	0%	399	1.41	FLMFX
Meeder Balanced Retail	17.3	9.0%	0.5%	2.7%	4.8%	9.8%	3.1%	1.02	1.1%	64%	35%	1%	216	1.67	FDFX
FundX Conservative Upgrader	15.9	6.6%	0.6%	2.7%	3.6%	9.6%	4.5%	1.12	1.4%	64%	33%	1%	57	1.84	RELAX
USAA Managed Allocation	13.8	10.3%	-0.3%	2.7%	5.9%	5.3%	1.8%	1.24	2.1%	75%	25%	0%	792	0.98	UMAFX
SMI Dynamic Allocation	9.0	9.4%	0.6%	1.8%	4.6%	2.7%	1.1%	1.44	0.2%	68%	32%	0%	159	1.29	SMIDX
Issachar N	5.7	3.4%	-0.5%	0.6%	1.7%	3.4%	2.9%	0.61	2.4%	0%	99%	1%	14	2.58	LIONX
Hancock Horizon Diversified Income Instl	4.2	3.7%	-1.0%	0.6%	0.6%	2.9%	-1.4%	0.95	4.4%	38%	50%	1%	57	1.06	HHIX
Hussman Strategic Total Return	2.5	2.7%	0.9%	1.2%	1.8%	-0.5%	2.0%	1.02	0.2%	3%	96%	1%	371	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

Fidelity Global Strategies	24.0	12.9%	1.0%	3.8%	7.9%	12.3%	5.2%	1.11	1.3%	62%	35%	3%	173	1.10	FDYSX
Fidelity Global Balanced	23.6	14.5%	1.2%	4.0%	10.4%	9.2%	3.3%	1.22	0.1%	60%	38%	1%	481	1.02	FGBLX
T. Rowe Price Global Allocation	23.4	12.3%	0.7%	3.0%	7.7%	12.8%	5.4%	1.14	1.1%	54%	35%	11%	267	1.15	RPGAX
American Century Global Allocation Inv	17.3	9.7%	0.6%	3.4%	6.4%	7.5%	0.8%	1.13	0.9%	49%	46%	5%	12	1.25	AGAVX
Applesseed Investor	10.3	10.0%	-0.8%	0.6%	4.1%	5.6%	1.2%	1.60	1.3%	65%	15%	19%	180	1.23	APPLX

### 166 Convertible Bond Funds

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

Fidelity Convertible Securities	13.2	6.4%	-0.1%	1.6%	3.5%	8.2%	1.0%	1.55	3.6%	11%	17%	0%	1,554	0.45	FCVSX
Vanguard Convertible Securities Inv	12.6	5.6%	0.3%	2.0%	3.4%	7.2%	2.3%	1.09	1.5%	4%	11%	4%	1,361	0.34	VCVSX
Harbor Convertible Securities Instl	9.8	6.1%	-0.3%	0.7%	3.1%	6.0%	2.6%	0.93	1.4%	0%	10%	1%	253	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	16.6	8.8%	0.5%	2.3%	5.3%	9.0%	4.8%	0.89	1.6%	43%	57%	0%	4,183	0.53	FFFCX
TIAA-CREF Lifecycle 2010 Retirement	16.3	8.6%	0.7%	2.3%	5.3%	8.7%	4.7%	0.86	1.8%	41%	55%	4%	1,251	0.62	TCLEX
T. Rowe Price Retirement 2010	15.2	8.3%	0.6%	2.2%	4.9%	8.1%	4.4%	0.88	1.8%	40%	58%	1%	5,363	0.59	TRRAX
Fidelity Freedom 2005	14.3	7.6%	0.6%	2.1%	4.7%	7.5%	4.3%	0.75	1.6%	34%	65%	0%	599	0.49	FFVX
T. Rowe Price Retirement 2005	13.9	7.7%	0.6%	2.0%	4.6%	7.3%	4.1%	0.80	1.7%	35%	63%	1%	1,756	0.60	TRRFX
Schwab Target 2010	12.8	7.1%	0.5%	1.9%	4.3%	6.5%	4.0%	0.69	1.7%	37%	63%	0%	59	0.33	SWBRX

### 171 Target-Date 2011-2015 Funds

#### Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2011-2015

Fidelity Freedom 2015	18.9	9.8%	0.5%	2.6%	5.9%	10.4%	5.3%	1.01	1.6%	52%	48%	0%	5,458	0.58	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	17.8	9.3%	0.7%	2.6%	5.7%	9.6%	5.0%	0.94	1.8%	46%	50%	4%	1,946	0.63	TCLIX
T. Rowe Price Retirement 2015	17.5	9.4%	0.5%	2.4%	5.6%	9.5%	4.9%	1.01	1.7%	49%	50%	1%	9,082	0.62	TRRGX
Vanguard Target Retirement 2015 Inv	14.5	7.8%	0.6%	2.2%	4.8%	7.6%	4.5%	0.83	1.8%	43%	56%	1%	17,193	0.14	VTXVX
Schwab Target 2015	13.5	7.5%	0.6%	2.0%	4.5%	7.0%	4.1%	0.73	1.8%	39%	61%	1%	97	0.35	SWGRX

### 172 Target-Date 2016-2020 Funds

#### Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2016-2020

T. Rowe Price Retirement 2020	20.8	11.0%	0.5%	2.7%	6.6%	11.5%	5.6%	1.15	1.7%	58%	40%	1%	25,477	0.66	TRRBX
Fidelity Freedom 2020	20.6	10.6%	0.5%	2.7%	6.4%	11.5%	5.7%	1.11	1.6%	58%	42%	0%	12,853	0.62	FFFDX
TIAA-CREF Lifecycle 2020 Retirement	19.9	10.2%	0.7%	2.8%	6.3%	10.9%	5.4%	1.06	1.6%	52%	43%	4%	3,692	0.65	TCLTX
Vanguard Target Retirement 2020 Inv	17.5	9.2%	0.6%	2.5%	5.6%	9.4%	5.1%	1.00	1.8%	54%	44%	1%	30,864	0.14	VTWVX
Schwab Target 2020	16.7	8.9%	0.6%	2.4%	5.3%	9.0%	4.6%	0.95	1.6%	49%	51%	1%	563	0.42	SWCRX
American Century One Choice 2020 Inv	13.3	7.1%	0.3%	1.9%	4.1%	7.3%	4.0%	0.87	1.2%	46%	49%	5%	1,994	0.77	ARBVX
Thrift Savings Plan 2020	13.0	6.2%	0.2%	1.5%	3.7%	7.8%	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	23.6	12.4%	0.6%	3.0%	7.4%	13.2%	6.1%	1.27	1.5%	66%	33%	1%	21,345	0.69	TRRHX
TIAA-CREF Lifecycle 2025 Retirement	22.2	11.2%	0.7%	3.0%	6.9%	12.3%	5.7%	1.19	1.5%	61%	36%	4%	4,068	0.66	TCLFX
Fidelity Freedom 2025	22.2	11.3%	0.4%	2.9%	6.8%	12.5%	6.0%	1.23	1.5%	64%	36%	0%	10,597	0.66	FFTWX
Schwab Target 2025	19.9	10.4%	0.6%	2.8%	6.1%	11.0%	5.3%	1.13	1.5%	60%	39%	1%	495	0.50	SWHRX
Vanguard Target Retirement 2025 Inv	19.8	10.3%	0.6%	2.7%	6.2%	10.9%	5.5%	1.12	1.8%	63%	36%	1%	36,473	0.14	VTTVX
American Century One Choice 2025 Inv	14.6	8.0%	0.3%	2.0%	4.5%	8.1%	4.3%	0.96	1.2%	51%	44%	5%	2,941	0.79	ARWIX

**i** Performance numbers reflect periods ending 08/31/2017. Funds shown in bold are the recommendations in the September 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 (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return									

#### 174 Target-Date 2026-2030 Funds

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

T. Rowe Price Retirement 2030	26.0	13.5%	0.6%	3.3%	8.1%	14.6%	6.6%	1.38	1.4%	73%	26%	1%	27,413	0.72	TRRCX
Fidelity Freedom 2030	25.9	13.0%	0.4%	3.2%	7.8%	14.9%	6.7%	1.45	1.4%	76%	23%	0%	12,395	0.70	FFEX
TIAA-CREF Lifecycle 2030 Retirement	24.2	12.2%	0.7%	3.2%	7.4%	13.6%	6.1%	1.34	1.4%	69%	27%	4%	3,976	0.67	TCLNX
Schwab Target 2030	22.3	11.5%	0.5%	3.0%	6.8%	12.6%	5.8%	1.27	1.5%	69%	30%	1%	931	0.57	SWDRX
Vanguard Target Retirement 2030 Inv	21.7	11.2%	0.5%	2.9%	6.6%	12.2%	5.8%	1.24	1.8%	70%	29%	1%	30,207	0.15	VTHRX
Thrift Savings Plan 2030	18.2	8.7%	0.2%	2.1%	5.1%	11.1%	5.6%	na	na	na	na	na	na	0.03	L2030
American Century One Choice 2030 Inv	16.4	8.7%	0.3%	2.2%	5.0%	9.1%	4.7%	1.04	1.1%	57%	39%	5%	2,284	0.81	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	28.4	14.1%	0.3%	3.5%	8.4%	16.6%	7.1%	1.58	1.3%	87%	12%	0%	7,781	0.75	FFTHX
T. Rowe Price Retirement 2035	28.0	14.5%	0.5%	3.4%	8.7%	15.8%	6.9%	1.48	1.3%	79%	20%	1%	16,405	0.74	TRRJX
TIAA-CREF Lifecycle 2035 Retirement	26.3	13.1%	0.6%	3.4%	8.0%	14.9%	6.4%	1.46	1.2%	77%	20%	3%	4,023	0.68	TCLRX
Schwab Target 2035	24.5	12.4%	0.5%	3.3%	7.2%	13.9%	6.1%	1.39	1.4%	76%	23%	1%	419	0.62	SWIRX
Vanguard Target Retirement 2035 Inv	23.7	12.0%	0.5%	3.1%	7.1%	13.5%	6.1%	1.37	1.8%	77%	22%	1%	29,106	0.15	VTTX
American Century One Choice 2035 Inv	18.0	9.4%	0.4%	2.4%	5.4%	10.2%	5.1%	1.13	1.1%	63%	33%	4%	2,459	0.84	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

T. Rowe Price Retirement 2040	29.5	15.2%	0.5%	3.6%	9.1%	16.8%	7.1%	1.56	1.2%	84%	16%	1%	19,405	0.76	TRRD
Fidelity Freedom 2040	28.8	14.3%	0.4%	3.5%	8.5%	16.8%	7.2%	1.58	1.3%	89%	11%	0%	8,036	0.75	FFFFX
TIAA-CREF Lifecycle 2040 Retirement	28.5	14.1%	0.6%	3.7%	8.5%	16.4%	6.7%	1.58	1.1%	85%	12%	3%	4,999	0.69	TCLOX
Schwab Target 2040	26.5	13.2%	0.5%	3.5%	7.7%	15.2%	6.5%	1.50	1.4%	83%	16%	1%	962	0.66	SWWRX
Vanguard Target Retirement 2040 Inv	25.7	12.9%	0.4%	3.3%	7.6%	14.8%	6.3%	1.49	1.8%	84%	14%	2%	21,749	0.16	VFORX
Thrift Savings Plan 2040	20.7	10.0%	0.2%	2.3%	5.8%	12.7%	6.1%	na	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	19.4	10.1%	0.3%	2.5%	5.8%	11.1%	5.4%	1.23	1.1%	69%	27%	4%	1,698	0.86	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

T. Rowe Price Retirement 2045	30.1	15.5%	0.5%	3.7%	9.3%	17.2%	7.3%	1.56	1.1%	86%	14%	1%	10,291	0.76	TRRX
TIAA-CREF Lifecycle 2045 Institutional	30.1	14.7%	0.7%	3.8%	8.9%	17.3%	7.2%	1.61	1.2%	89%	8%	3%	2,449	0.45	TTFIX
Fidelity Freedom 2045	28.7	14.2%	0.4%	3.6%	8.5%	16.7%	7.2%	1.58	1.3%	89%	11%	0%	3,948	0.75	FFFGX
Schwab Target 2045	27.5	13.6%	0.5%	3.6%	8.0%	15.9%	6.7%	1.56	1.3%	87%	12%	1%	114	0.69	SWMRX
Vanguard Target Retirement 2045 Inv	26.4	13.2%	0.4%	3.4%	7.7%	15.3%	6.5%	1.51	1.8%	88%	11%	2%	19,847	0.16	VTIVX
American Century One Choice 2045 Inv	21.2	11.0%	0.4%	2.8%	6.3%	12.1%	5.8%	1.32	1.1%	75%	21%	3%	1,757	0.89	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

TIAA-CREF Lifecycle 2050 Institutional	30.2	14.9%	0.6%	3.8%	8.9%	17.5%	7.3%	1.61	1.1%	90%	7%	3%	1,558	0.45	TFTIX
T. Rowe Price Retirement 2050	29.9	15.4%	0.5%	3.6%	9.2%	17.1%	7.2%	1.56	1.2%	86%	14%	1%	8,363	0.76	TRRMX
Fidelity Freedom 2050	28.6	14.3%	0.3%	3.5%	8.4%	16.7%	7.1%	1.58	1.2%	89%	11%	0%	3,255	0.75	FFFHX
Schwab Target 2050	28.0	13.9%	0.4%	3.7%	8.1%	16.3%	6.8%	1.59	1.3%	90%	9%	1%	96	0.71	SWNRX
Vanguard Target Retirement 2050 Inv	26.4	13.2%	0.4%	3.4%	7.7%	15.3%	6.5%	1.51	1.7%	88%	11%	2%	12,975	0.16	VFFFX
Thrift Savings Plan 2050	23.1	11.1%	0.2%	2.6%	6.3%	14.2%	6.5%	na	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	22.4	11.6%	0.4%	3.0%	6.6%	12.8%	6.0%	1.37	1.0%	79%	17%	3%	1,047	0.92	ARFVX

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# Stock Fund Rankings

DATA FOR PERIODS ENDING 08/31/2017

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
<b>201 SMI Stock Risk Category 1: Large/Value Funds</b>															
<b>Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy</b>															
CGM Focus	56.6	17.7%	1.4%	8.0%	9.6%	39.1%	7.6%	1.91	0.0%	15.54	43,316	38	952	1.20	CGMFX
Matthew 25	36.4	8.8%	-0.0%	6.5%	2.2%	27.7%	6.3%	1.50	0.8%	13.81	28,611	33	381	1.09	MXXVX
Barrett Opportunity	31.8	12.3%	-1.0%	3.2%	8.1%	20.5%	8.8%	1.06	0.9%	20.17	47,994	28	63	1.28	SAOPX
Oakmark Investor	31.4	10.4%	-0.6%	4.2%	6.0%	21.2%	8.5%	1.21	1.0%	17.71	70,388	56	18,063	0.89	OAKMX
Dana Large Cap Equity N	31.4	15.1%	0.8%	4.0%	7.5%	19.8%	7.3%	1.01	1.2%	19.54	54,625	56	147	0.98	DLCEX
<b>Toreador Core Retail</b>	<b>29.9</b>	<b>10.8%</b>	<b>1.7%</b>	<b>3.7%</b>	<b>5.3%</b>	<b>21.0%</b>	<b>6.7%</b>	<b>1.19</b>	<b>0.5%</b>	<b>18.04</b>	<b>23,789</b>	<b>97</b>	<b>144</b>	<b>1.20</b>	<b>TORLX</b>
<b>Miller Opportunity A</b>	<b>29.5</b>	<b>15.2%</b>	<b>-4.3%</b>	<b>2.8%</b>	<b>5.2%</b>	<b>21.5%</b>	<b>5.4%</b>	<b>2.16</b>	<b>0.0%</b>	<b>16.54</b>	<b>11,712</b>	<b>35</b>	<b>1,414</b>	<b>1.36</b>	<b>LGOAX</b>
Mount Lucas US Focused Eq I	28.8	9.1%	-2.1%	2.8%	5.6%	20.5%	3.9%	1.26	4.1%	13.59	25,306	38	11	0.95	BMLEX
Schwab Core Equity	28.7	14.2%	0.9%	3.6%	7.0%	18.2%	8.3%	1.10	1.5%	20.29	43,400	142	2,258	0.73	SWANX
Muhlenkamp	28.2	11.6%	1.1%	6.0%	6.1%	16.1%	-1.4%	1.07	0.0%	16.68	26,896	35	250	1.25	MUHLX
Payson Total Return	28.0	13.6%	2.2%	4.2%	6.4%	17.5%	6.4%	1.07	1.2%	19.88	106,766	37	83	0.98	PBFDX
Green Owl Intrinsic Value	26.6	6.9%	-0.6%	4.0%	1.9%	20.8%	7.1%	1.29	0.3%	16.12	59,832	35	77	1.12	GOWLX
PRIMECAP Odyssey Stock	25.5	12.5%	-0.2%	2.0%	5.5%	18.0%	10.4%	1.11	1.0%	19.03	47,213	132	7,925	0.69	POSKX
Smead Value Investor	25.4	12.6%	-0.4%	5.2%	4.0%	16.3%	7.7%	1.15	0.4%	15.64	68,536	28	1,171	1.26	SMVLX
Fidelity Disciplined Equity	25.2	12.4%	0.9%	4.0%	6.0%	15.2%	7.2%	1.00	1.3%	19.50	60,683	124	1,339	0.68	FDEQX
Longleaf Partners	25.1	9.6%	-1.0%	2.6%	7.8%	14.7%	2.1%	1.51	0.0%	20.78	27,992	15	3,325	0.95	LLPFX
Croft Value R	25.1	11.9%	-0.4%	1.9%	4.8%	18.4%	3.8%	1.36	0.0%	19.74	51,816	61	65	1.48	CLVPX
Thrift Savings Plan C Fund	24.9	11.9%	0.3%	3.0%	5.6%	16.2%	9.6%	1.07	1.9%	22.00	76,187	510	na	0.03	THRIFTC
USAA Growth & Income	24.9	10.4%	-0.4%	2.1%	4.5%	18.2%	7.9%	1.12	0.9%	20.16	53,755	143	1,728	0.95	USGRX
<b>Dodge &amp; Cox Stock</b>	<b>24.8</b>	<b>7.6%</b>	<b>-1.1%</b>	<b>2.2%</b>	<b>2.1%</b>	<b>20.5%</b>	<b>8.0%</b>	<b>1.26</b>	<b>1.2%</b>	<b>18.43</b>	<b>73,234</b>	<b>68</b>	<b>67,181</b>	<b>0.52</b>	<b>DODGX</b>
USA Mutuals Vice Investor	24.7	14.7%	1.1%	0.7%	9.1%	14.9%	8.1%	1.05	0.8%	20.16	35,093	79	232	1.49	VICEX
Fort Pitt Capital Total Return	24.5	9.5%	-0.3%	3.6%	3.9%	17.1%	8.5%	1.02	0.8%	22.86	36,013	39	67	1.25	FPCGX
PMC Diversified Equity	24.2	11.8%	0.0%	3.0%	6.6%	14.5%	4.7%	1.01	0.5%	18.79	24,597	985	650	1.39	PMDEX
Fidelity Value Strategies	23.5	11.2%	-0.9%	4.2%	4.5%	14.9%	5.8%	1.21	1.3%	19.14	13,502	84	1,073	0.56	FSLSX
Vanguard Growth & Income Inv	23.5	10.7%	0.5%	3.1%	5.2%	15.2%	9.3%	0.98	1.7%	20.37	73,208	851	7,657	0.34	VQNPX
American Century Equity Growth Inv	23.5	11.5%	0.4%	3.2%	5.3%	14.9%	6.6%	1.02	1.2%	20.26	60,676	154	3,083	0.67	BEQGX
Janus Henderson Growth And Income T	23.3	10.4%	-0.1%	2.2%	4.3%	16.7%	9.0%	0.99	2.1%	19.78	75,089	71	4,763	0.88	JAGIX
Gabelli Asset AAA	23.2	11.3%	-0.3%	2.9%	6.4%	14.0%	5.3%	1.05	0.6%	21.12	17,168	465	2,594	1.36	GABAX
Pax ESG Beta Quality Individual Investor	23.1	11.5%	0.9%	3.1%	5.7%	14.3%	7.8%	1.08	1.2%	18.55	55,474	138	200	0.90	PXWGX
<b>Quartile</b>															
The Cook & Bynum	22.9	12.6%	-0.2%	2.3%	10.3%	10.4%	4.1%	0.66	0.0%	21.47	33,095	13	153	1.49	COBYX
American Funds Washington Mutual F1	22.7	9.6%	0.1%	2.7%	4.7%	15.3%	8.3%	0.95	1.6%	22.21	105,465	199	93,387	0.67	WSHFX
Fidelity Mega Cap Stock	22.5	8.3%	-0.4%	3.2%	3.7%	15.7%	7.6%	1.15	1.5%	20.09	133,689	118	2,133	0.68	FRGTX
T. Rowe Price Value	22.3	9.8%	-0.4%	3.2%	4.2%	14.9%	7.1%	1.03	1.5%	19.84	63,332	111	24,805	0.82	TRVLX
Multi-Manager Value Strategies A	21.9	9.0%	-0.2%	2.6%	3.5%	15.8%	7.1%	1.01	1.2%	19.25	69,312	357	2,475	1.13	CDEIX
Fidelity Large Cap Stock	21.8	7.8%	-0.8%	3.1%	2.7%	16.0%	7.2%	1.23	1.1%	19.85	73,071	182	5,018	0.62	FLCSX
Vanguard Windsor Inv	21.5	9.0%	-1.5%	2.0%	3.2%	16.4%	6.3%	1.21	1.9%	19.80	39,680	148	18,711	0.30	VWNDX
JPMorgan Large Cap Value A	21.5	5.1%	-1.7%	2.0%	-0.1%	19.6%	9.3%	1.23	0.9%	14.78	42,208	109	1,113	0.93	OLVAX
Oakmark Select Investor	21.5	5.4%	-2.5%	2.4%	2.4%	16.7%	5.9%	1.33	0.9%	16.69	48,638	23	5,924	0.98	OAKLX
Clipper	21.4	7.4%	-1.4%	2.7%	3.9%	14.8%	10.0%	1.19	1.1%	19.28	86,503	27	1,090	0.72	CFIMX
T. Rowe Price Dividend Growth	21.2	11.1%	0.3%	2.2%	6.0%	13.0%	10.2%	0.92	1.4%	23.12	64,402	111	8,018	0.64	PRDGX
TCW Relative Value Large Cap N	21.1	6.8%	-0.6%	3.0%	3.2%	14.9%	5.8%	1.18	1.5%	18.28	44,877	48	471	1.00	TGDVX
Auxier Focus Inv	20.6	10.9%	-0.2%	2.2%	5.2%	13.2%	6.3%	0.86	1.0%	19.83	68,142	115	246	0.98	AUXFX
Huber Capital Equity Income Investor	20.6	7.5%	0.4%	3.9%	2.2%	14.5%	2.6%	1.18	1.2%	15.54	36,579	47	83	1.39	HULIX
Meehan Focus	20.5	9.7%	-0.3%	2.1%	2.6%	15.8%	2.8%	1.18	1.2%	18.89	84,831	35	60	1.02	MEFOX
Dreyfus Disciplined Stock	20.4	9.3%	-0.3%	2.7%	2.6%	15.2%	8.7%	1.10	1.0%	20.67	74,430	70	581	1.00	DDSTX
AMG Yacktman Focused N	20.3	10.7%	-1.0%	2.7%	4.7%	12.9%	6.8%	0.98	1.3%	18.32	141,091	24	4,362	1.27	YAFFX
Sound Shore Investor	20.0	8.9%	-0.5%	1.7%	3.7%	14.6%	6.2%	1.21	1.0%	19.82	59,594	37	2,065	0.91	SSHFX
FMI Large Cap	19.9	9.4%	-1.1%	2.1%	3.9%	13.9%	7.8%	0.98	1.0%	18.03	59,199	30	6,229	0.84	FMIHX
T. Rowe Price Equity Income	19.8	6.4%	-1.0%	2.6%	2.7%	14.5%	6.1%	1.07	2.1%	19.40	62,143	108	21,710	0.66	PRFDX

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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									
Edgar Lomax Value	19.7	7.9%	0.2%	3.4%	3.2%	13.1%	7.6%	0.96	2.0%	18.20	104,348	53	78	0.70	LOMAX
Artisan Value Investor	19.4	6.1%	-1.4%	3.0%	1.9%	14.5%	5.3%	1.40	0.6%	12.88	35,137	39	653	0.97	ARTLX
Vulcan Value Partners	19.3	10.3%	-2.3%	1.0%	2.8%	15.5%	5.2%	1.18	1.2%	17.63	35,676	32	1,310	1.07	VVPLX
Tocqueville	19.3	9.5%	-0.6%	1.7%	4.2%	13.5%	6.0%	1.13	1.0%	21.90	78,198	58	281	1.24	TOCQX
Castle Focus Investor	19.3	10.2%	0.3%	2.9%	5.8%	10.5%	5.6%	0.64	0.1%	23.80	48,250	23	190	1.38	MOATX
American Century Income and Growth Inv	19.2	9.5%	0.5%	2.9%	3.6%	12.7%	6.4%	1.01	1.9%	18.64	65,453	133	2,079	0.68	BIGRX
Brown Advisory Equity Income Inv	18.9	10.5%	-0.6%	2.2%	5.4%	11.3%	5.7%	0.87	1.7%	21.81	82,262	40	115	0.91	BIADX
AMG Yacktman I	18.8	9.6%	-0.5%	2.5%	4.2%	12.2%	6.4%	0.85	1.6%	19.57	122,679	42	8,433	0.76	YACKX
American Funds Invmt Co of Amer F1	18.7	9.3%	-0.7%	1.5%	4.0%	13.3%	7.6%	0.99	1.6%	20.64	99,338	270	87,900	0.69	AICFX
<b>Median</b>		<b>8.1%</b>	<b>-0.6%</b>	<b>2.2%</b>	<b>3.2%</b>	<b>13.3%</b>	<b>6.5%</b>								
Fidelity Growth & Income	18.7	6.5%	-1.1%	2.3%	2.1%	14.4%	7.3%	1.15	1.3%	19.58	78,559	209	7,048	0.65	FGRIX
Fidelity Dividend Growth	18.5	9.1%	0.2%	2.1%	3.8%	12.6%	6.3%	0.96	1.5%	21.11	94,035	126	7,372	0.62	FDGFX
Vanguard Equity-Income Inv	18.5	8.1%	-0.1%	2.3%	3.4%	12.8%	8.6%	0.92	2.6%	20.47	90,909	193	28,546	0.26	VEIPX
American Funds American Mutual F1	18.3	8.8%	0.2%	2.5%	3.8%	12.0%	7.9%	0.89	1.9%	21.11	84,159	224	45,478	0.67	AMFFX
Schwab Dividend Equity	18.2	6.5%	-0.6%	3.0%	1.6%	13.6%	5.0%	1.11	1.4%	18.24	37,043	122	1,469	0.89	SWDSX
Cambiar Opportunity Inv	18.0	5.3%	-1.2%	3.5%	2.2%	12.3%	6.2%	1.18	1.5%	17.06	46,368	39	339	1.05	CAMOX
GuideStone Funds Value Equity Investor	17.8	5.4%	-0.9%	2.6%	1.9%	13.2%	5.6%	1.10	1.4%	17.50	53,848	265	1,381	0.86	GVEZX
Index Funds S&P 500 Equal Weight No Load	17.8	8.6%	-1.0%	1.8%	3.1%	12.9%	na	na	1.0%	20.88	24,156	506	20	0.25	INDEX
Domini Impact Equity Investor	17.7	8.1%	0.2%	1.7%	2.4%	13.6%	3.8%	1.08	0.5%	18.17	39,261	139	850	1.08	DSEFX
Hennessy Cornerstone Value Investor	17.7	6.9%	-1.4%	2.6%	2.5%	12.7%	5.6%	1.07	2.1%	18.48	74,245	52	280	1.22	HFCVX
TETON Westwood Equity AAA	17.7	8.2%	-1.2%	2.1%	3.4%	12.1%	7.1%	0.94	0.5%	22.12	67,799	49	61	1.63	WESWX
Vanguard Dividend Growth Inv	17.4	11.0%	-0.4%	1.7%	4.9%	10.8%	8.7%	0.90	2.0%	22.06	88,896	48	31,910	0.30	VDIGX
Parnassus Core Equity Investor	17.4	8.5%	0.1%	2.3%	4.4%	10.7%	7.7%	0.87	0.9%	20.18	55,774	39	15,668	0.87	PRBLX
Wasatch Global Value Investor	17.4	5.7%	-0.7%	2.9%	1.6%	12.8%	5.2%	1.08	1.7%	19.91	107,980	36	178	1.10	FMIEX
Haverford Quality Growth Stock	17.3	9.4%	-0.2%	2.1%	3.7%	11.5%	6.0%	1.00	1.2%	20.68	131,818	30	181	0.83	HAVGX
Copley	17.3	6.7%	1.2%	2.1%	3.8%	11.4%	8.6%	0.86	0.0%	21.03	41,696	36	83	6.99	COPLX
Thompson LargeCap	17.2	7.0%	-1.2%	1.5%	1.9%	13.8%	6.5%	1.31	0.8%	17.70	44,060	82	123	1.10	THPGX
Vanguard US Value Inv	16.9	3.5%	-0.9%	3.0%	-0.1%	14.0%	6.9%	1.07	2.0%	17.70	35,919	224	1,623	0.23	VUVLX
Fidelity Value Discovery	16.9	6.3%	-2.2%	2.2%	1.3%	13.4%	6.7%	0.99	1.1%	17.12	44,149	100	3,292	0.86	FVDFX
AI Frank Inv	16.4	5.7%	-1.1%	2.0%	0.2%	14.1%	3.3%	1.19	1.2%	15.99	35,773	100	84	1.51	VALUX
Homestead Value	16.2	7.4%	0.1%	1.8%	2.0%	12.5%	7.0%	1.17	2.0%	21.55	65,179	44	998	0.62	HOVLX
USAA Value	16.1	5.3%	-1.2%	1.7%	1.3%	13.1%	5.9%	1.08	1.3%	20.41	32,046	129	1,511	1.11	UVALX
USAA Income Stock	15.9	7.5%	-0.1%	1.7%	3.0%	11.2%	6.8%	0.91	2.2%	20.51	72,425	150	2,735	0.80	USISX
Vanguard Windsor II Inv	15.9	6.9%	-1.1%	1.3%	2.3%	12.3%	6.1%	1.04	2.2%	18.58	82,041	290	47,677	0.33	VWNFX
Pin Oak Equity	15.4	4.2%	-1.9%	-0.6%	0.4%	15.7%	9.3%	1.28	0.6%	16.67	31,724	38	217	1.08	POGSX
Wilshire Large Company Value Invmt	15.4	4.3%	-1.2%	1.5%	0.5%	13.4%	5.1%	1.14	0.6%	18.32	53,007	252	152	1.26	DTLVX
Fidelity Equity Dividend Income	15.1	5.2%	-1.0%	1.9%	1.7%	11.5%	7.1%	0.94	2.2%	19.21	70,213	93	5,411	0.72	FEQTX
Cullen High Dividend Equity Retail	14.9	8.9%	-0.3%	1.6%	3.2%	10.1%	7.0%	0.95	2.1%	20.08	102,503	40	1,807	1.01	CHDEX
American Century Equity Income Inv	14.7	6.8%	-0.3%	1.8%	2.6%	10.4%	9.7%	0.72	1.7%	21.24	60,525	100	12,258	0.93	TWEIX
State Farm Growth	14.5	6.7%	-0.0%	1.2%	3.1%	10.3%	7.0%	0.90	2.4%	22.53	108,158	78	4,666	0.12	STFGX
Fidelity Equity-Income	14.5	5.1%	-1.2%	1.6%	1.2%	11.7%	5.9%	0.98	2.2%	18.25	60,974	169	7,185	0.67	FEQIX
Fidelity Blue Chip Value	14.2	6.4%	-2.6%	2.7%	-0.4%	11.9%	6.8%	1.07	1.0%	17.36	44,845	55	401	0.88	FBCVX
Fidelity Stk Selec Lg Cp Val	14.1	4.9%	-0.6%	2.0%	0.6%	11.5%	6.1%	0.99	1.3%	18.36	43,832	130	1,205	0.77	FSLVX
Northern Large Cap Value	13.5	3.2%	-1.2%	1.9%	-0.6%	12.1%	5.4%	1.10	1.5%	17.33	38,519	138	88	0.57	NOLVX
Ariel Focus Investor	13.3	5.5%	-2.4%	1.8%	-1.3%	12.9%	2.4%	1.36	1.0%	18.66	25,986	29	53	1.00	ARFFX
Amana Income Investor	13.3	9.6%	0.5%	1.0%	3.6%	8.6%	6.3%	0.96	1.2%	24.27	59,341	42	1,312	1.15	AMANX
Marathon Value Portfolio	13.3	7.8%	-1.0%	0.2%	2.2%	10.9%	7.2%	0.97	0.5%	22.85	31,988	110	71	1.10	MVFPX
Hennessy Cornerstone Large Growth Inv	13.0	4.4%	-2.0%	-0.9%	0.6%	13.3%	5.0%	1.14	1.1%	15.70	26,953	51	103	1.26	HFLGX
Cutler Equity	12.9	4.3%	-0.9%	0.7%	2.7%	9.6%	6.1%	0.96	1.5%	22.44	100,940	33	143	1.15	CALEX
Becker Value Equity Retail	12.9	5.2%	-2.0%	0.7%	0.1%	12.2%	5.9%	1.11	1.5%	17.92	60,576	59	410	0.78	BVEFX
Vanguard Capital Value Inv	12.7	3.9%	-2.0%	0.8%	0.2%	11.7%	-0.3%	1.46	1.6%	18.06	24,877	92	879	0.25	VCVLX
Shelton Core Value Direct	12.1	3.9%	-1.0%	1.7%	1.3%	9.1%	5.8%	0.97	2.1%	19.16	69,558	95	182	0.78	EQTIX
Osterweis	11.6	7.6%	-0.6%	0.1%	1.7%	9.9%	1.4%	0.95	1.0%	21.79	40,585	34	210	1.14	OSTFX
Commerce Value	10.7	2.5%	-0.9%	2.4%	-0.7%	9.0%	7.7%	0.95	2.6%	19.22	66,221	48	251	0.71	CFVLX
TCW Relative Value Dividend Apprec N	10.6	3.2%	-1.4%	1.1%	-0.0%	9.6%	5.2%	1.14	1.8%	19.81	56,394	49	634	1.00	TGIGX
Henssler Equity Investor	10.4	2.7%	-0.8%	1.5%	-0.2%	9.1%	4.8%	0.93	0.6%	19.91	5,603	68	40	1.48	HEQFX
Ave Maria Rising Dividend	10.3	5.5%	-0.4%	1.5%	0.6%	8.2%	5.3%	1.03	1.4%	22.49	36,662	41	895	0.93	AVEDX
Scharf Institutional	10.1	8.8%	-1.8%	-0.1%	3.4%	6.9%	5.5%	0.92	0.2%	20.05	70,327	32	569	1.11	LOGIX
Lazard US Equity Concentrated Open	10.1	8.8%	0.5%	0.1%	3.4%	6.5%	10.1%	1.00	0.1%	18.05	40,858	21	1,627	1.04	LEVOX
Matrix Advisors Value	9.9	3.1%	-1.4%	1.9%	-0.5%	8.5%	3.2%	1.27	2.3%	18.43	87,098	35	57	0.99	MAVFX
Mairs & Power Growth Inv	9.4	6.3%	-1.8%	-0.4%	1.7%	8.1%	7.1%	1.00	1.3%	23.27	31,032	51	4,463	0.66	MPGFX

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 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									
Voya Corporate Leaders Trust B	9.3	3.2%	-0.0%	0.0%	0.5%	8.8%	3.6%	1.11	3.8%	22.07	93,524	21	907	0.59	LEXCX
Coho Relative Value Equity Advisor	8.3	6.3%	-2.0%	0.7%	0.8%	6.8%	6.6%	0.90	1.4%	22.17	56,355	27	525	0.95	COHOX
FPA US Value	7.6	5.2%	-3.2%	-0.1%	0.8%	6.9%	2.0%	1.28	0.5%	16.44	29,591	42	113	1.11	FPFXX
AMG River Road Dividend All Cap Value N	6.8	1.7%	-2.1%	0.6%	-1.5%	7.8%	6.0%	0.98	1.6%	19.94	22,432	65	896	1.10	ARDEX
Royce Special Equity Multi-Cap Service	6.4	3.9%	-1.2%	-1.6%	-1.8%	9.8%	1.1%	1.22	0.9%	19.58	33,437	29	105	1.24	RSEMX
Torrey	6.2	3.1%	-1.4%	-0.1%	-1.3%	7.5%	5.9%	1.00	1.1%	16.18	50,373	33	418	1.10	TORYX
Fairholme	5.8	-8.3%	-1.0%	2.2%	-7.5%	11.1%	-3.0%	2.39	1.9%	59.99	1,107	51	2,135	1.03	FAIRX

## 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	33.9	12.8%	0.6%	5.1%	6.7%	22.1%	11.3%	1.06	2.1%	19.87	162,774	31	17,564	0.17	DIA
Guggenheim S&P 500 Top 50 ETF	27.6	13.1%	1.0%	3.7%	6.6%	17.3%	10.5%	1.07	1.8%	21.50	262,179	52	677	0.20	XLG
Vanguard Mega Cap ETF	26.2	12.3%	0.5%	3.2%	6.0%	17.0%	9.6%	1.01	1.9%	21.71	120,921	277	1,362	0.07	MGC
iShares S&P 100 ETF	25.4	11.8%	0.7%	3.5%	5.6%	16.3%	9.5%	1.04	1.9%	21.38	191,475	105	4,779	0.20	OEF
Schwab US Large-Cap ETF	25.1	11.9%	0.3%	3.0%	5.7%	16.4%	9.3%	1.00	1.8%	21.15	77,236	752	9,812	0.03	SCHX
Vanguard Large-Cap ETF	25.1	12.0%	0.3%	3.0%	5.7%	16.4%	9.3%	1.01	1.9%	21.86	84,191	606	16,371	0.06	VV
<b>Vanguard S&amp;P 500 ETF</b>	<b>24.9</b>	<b>11.7%</b>	<b>0.3%</b>	<b>3.0%</b>	<b>5.7%</b>	<b>16.2%</b>	<b>9.5%</b>	<b>1.00</b>	<b>1.8%</b>	<b>21.86</b>	<b>89,956</b>	<b>517</b>	<b>341,197</b>	<b>0.04</b>	<b>VOO</b>
iShares Core S&P 500 ETF	24.9	11.7%	0.3%	3.0%	5.6%	16.2%	9.5%	1.00	1.8%	21.51	90,886	508	124,985	0.04	IVV
SPDR S&P 500 ETF	24.8	11.7%	0.3%	3.0%	5.6%	16.2%	9.4%	1.00	1.9%	21.51	90,886	507	243,726	0.09	SPY
iShares Russell 1000 ETF	24.5	11.6%	0.3%	3.0%	5.5%	16.1%	9.1%	1.01	1.7%	21.25	69,752	988	18,773	0.15	IWB
Vanguard Russell 1000 ETF	24.5	11.6%	0.2%	3.0%	5.5%	16.1%	9.0%	1.02	1.8%	21.57	68,654	992	2,733	0.12	VONE
Vanguard Russell 3000 ETF	24.4	10.9%	0.2%	3.1%	5.3%	16.0%	9.0%	1.03	1.7%	21.61	51,703	2,847	1,098	0.15	VTHR
Vanguard Total Stock Market ETF	24.3	11.1%	0.2%	3.0%	5.2%	16.1%	9.0%	1.03	1.9%	21.52	51,274	3,620	603,651	0.04	VTI
Schwab US Broad Market ETF	24.3	11.2%	0.1%	3.0%	5.2%	16.1%	9.0%	1.02	1.7%	21.20	54,077	2,003	10,209	0.03	SCHB
iShares Core S&P Total US Stock Mkt ETF	24.2	11.2%	0.1%	3.0%	5.2%	16.0%	9.3%	1.03	1.7%	21.16	52,141	3,582	10,777	0.03	ITOT
iShares Russell 3000 ETF	24.0	11.0%	0.1%	3.0%	5.1%	15.9%	8.9%	1.03	1.6%	21.18	52,705	2,981	7,714	0.20	IWV
iShares MSCI KLD 400 Social ETF	22.1	11.2%	-0.3%	2.4%	5.6%	14.2%	8.3%	1.04	1.3%	22.59	61,215	407	865	0.50	DSI
iShares Edge MSCI Min Vol USA ETF	20.4	12.3%	0.8%	2.4%	6.1%	11.8%	12.0%	0.83	2.0%	22.38	49,023	192	13,849	0.15	USMV
iShares Edge MSCI USA Quality Factor ETF	19.7	10.3%	0.5%	2.1%	4.2%	13.4%	9.7%	0.95	1.9%	19.35	68,318	127	3,469	0.15	QUAL
WisdomTree US LargeCap Dividend ETF	19.1	8.3%	0.2%	2.4%	3.6%	13.2%	8.6%	0.95	2.5%	20.28	105,446	296	1,928	0.28	DLN
Vanguard Value ETF	18.7	6.2%	-0.5%	2.9%	2.0%	13.8%	8.4%	0.99	2.4%	19.04	83,928	331	58,185	0.06	VTV
PowerShares S&P 500 Low Volatility ETF	18.4	11.1%	0.8%	1.8%	5.7%	10.9%	11.3%	0.88	2.0%	22.73	46,589	101	6,977	0.25	SPLV
Vanguard Mega Cap Value ETF	18.2	5.8%	-0.5%	3.0%	1.9%	13.3%	8.3%	0.98	2.5%	19.17	117,179	151	1,830	0.07	MGV
Schwab US Large-Cap Value ETF	17.4	6.6%	-0.4%	2.1%	2.2%	13.1%	8.0%	0.98	2.5%	18.84	77,746	350	3,529	0.04	SCHV
Guggenheim S&P 500 Equal Weight ETF	17.4	8.4%	-1.0%	1.8%	3.0%	12.6%	7.7%	1.03	1.2%	21.14	24,675	506	13,458	0.20	RSP
Vanguard High Dividend Yield ETF	17.2	6.2%	-0.2%	2.6%	2.6%	12.1%	8.7%	0.94	2.9%	20.15	87,383	408	26,131	0.08	VYM
PowerShares FTSE RAFI US 1000 ETF	17.0	5.5%	-0.7%	2.2%	1.5%	13.4%	7.1%	1.04	1.9%	19.17	55,981	995	4,852	0.39	PRF
Schwab US Dividend Equity ETF	16.4	6.7%	-0.0%	1.5%	3.7%	11.1%	8.8%	0.93	2.8%	19.69	106,952	102	5,831	0.07	SCHD
Vanguard Dividend Appreciation ETF	16.2	10.3%	-0.4%	0.6%	3.9%	11.6%	8.3%	0.91	2.1%	22.84	47,330	189	30,684	0.08	VIG
Schwab Fundamental US Large Company ETF	16.2	5.9%	-0.5%	2.1%	1.9%	12.2%	7.1%	1.00	1.9%	19.39	65,058	666	3,035	0.25	FNDX
Schwab Fundamental US Broad Market ETF	15.5	5.5%	-0.9%	2.0%	1.6%	12.0%	7.0%	1.03	1.9%	19.43	50,822	1,411	267	0.25	FNDB
Vanguard S&P 500 Value ETF	14.6	5.0%	-1.2%	2.1%	0.4%	12.2%	7.0%	1.04	2.2%	19.04	74,527	355	752	0.15	VOOV
iShares S&P 500 Value ETF	14.6	4.8%	-1.2%	2.0%	0.4%	12.2%	7.0%	1.03	2.2%	18.67	73,705	352	13,402	0.18	IVE
Vanguard Russell 1000 Value ETF	13.7	4.7%	-1.2%	1.8%	0.4%	11.5%	6.6%	1.02	2.3%	18.65	56,711	721	2,690	0.12	VONV
iShares Russell 1000 Value ETF	13.5	4.5%	-1.2%	1.7%	0.4%	11.4%	6.6%	1.02	2.2%	18.29	56,565	721	35,633	0.20	IWD
ProShares S&P 500 Dividend Aristocrats	12.2	8.4%	-0.6%	1.4%	3.9%	7.0%	9.7%	0.94	1.9%	22.33	41,152	52	3,067	0.35	NOBL
PowerShares Dividend Achievers ETF	11.7	6.8%	-0.7%	0.5%	2.5%	8.7%	7.1%	0.86	2.2%	21.58	71,589	267	302	0.55	PFM
SPDR S&P Dividend ETF	9.8	5.2%	-0.9%	1.0%	1.4%	7.4%	10.1%	0.96	2.5%	21.78	20,013	108	15,380	0.35	SDY
WisdomTree US High Dividend ETF	8.5	3.9%	-0.5%	1.3%	0.8%	6.4%	8.0%	0.90	3.2%	20.75	67,534	421	1,224	0.38	DHS
iShares Core High Dividend ETF	7.9	4.1%	-0.4%	0.6%	1.1%	6.3%	7.1%	0.86	3.3%	20.53	141,734	76	6,356	0.08	HDV
PowerShares S&P 500 High Div Low VolETF	6.6	4.7%	-0.4%	0.6%	-0.4%	6.4%	12.7%	0.90	3.7%	22.62	38,530	51	2,942	0.30	SPHD

## 203 SMI Stock Risk Category 2: Large/Growth Funds

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

Kinetics Internet No Load	73.5	30.0%	11.0%	13.2%	25.2%	35.1%	8.5%	1.30	0.0%	20.99	17,001	47	131	1.87	WWWFX
Value Line Larger Companies Focused Inv	58.3	31.8%	3.0%	12.7%	19.9%	25.7%	14.3%	1.32	0.0%	35.75	48,812	44	281	1.15	VALLX
Fidelity Growth Company	54.5	26.1%	1.9%	6.8%	16.7%	30.9%	14.7%	1.32	0.1%	29.61	57,507	386	40,258	0.77	FDGRX
Homestead Growth	54.3	27.1%	1.8%	6.6%	16.6%	31.1%	13.6%	1.24	0.0%	29.52	106,202	67	157	0.95	HNASX
<b>Fidelity OTC</b>	<b>53.4</b>	<b>29.9%</b>	<b>2.4%</b>	<b>5.8%</b>	<b>17.3%</b>	<b>30.3%</b>	<b>15.6%</b>	<b>1.49</b>	<b>0.0%</b>	<b>29.05</b>	<b>50,790</b>	<b>234</b>	<b>16,252</b>	<b>0.91</b>	<b>FOCPX</b>
Baron Fifth Avenue Growth Retail	52.6	32.1%	1.7%	6.3%	19.3%	27.1%	11.6%	1.41	0.0%	37.79	107,490	36	184	1.10	BFTHX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
T. Rowe Price Blue Chip Growth	50.5	26.4%	1.4%	6.5%	16.1%	27.8%	13.2%	1.22	0.1%	30.10	105,729	134	41,017	0.72	TRBCX
Harbor Capital Appreciation Inv	49.2	26.2%	2.4%	7.0%	16.2%	25.9%	11.7%	1.25	0.0%	32.06	119,184	56	27,993	1.02	HCAIX
T. Rowe Price Growth Stock	48.6	25.7%	1.7%	5.4%	15.3%	28.0%	13.1%	1.21	0.1%	28.50	99,011	86	51,360	0.68	PRGFX
Guinness Atkinson Global Inntrs Inv	47.6	22.5%	1.1%	5.6%	15.8%	26.2%	9.1%	1.29	0.8%	21.72	44,735	32	202	1.24	IWIRX
Fidelity Blue Chip Growth	46.2	25.8%	1.9%	4.7%	15.5%	25.9%	12.0%	1.20	0.2%	27.83	79,435	412	21,854	0.82	FBGRX
Fidelity Growth Discovery	46.0	26.9%	2.1%	5.4%	15.3%	25.3%	10.9%	1.08	0.2%	30.61	60,137	142	1,502	0.66	FDSVX
<b>Baron Partners Retail</b>	<b>45.5</b>	<b>28.3%</b>	<b>0.7%</b>	<b>1.7%</b>	<b>18.5%</b>	<b>25.2%</b>	<b>9.0%</b>	<b>1.60</b>	<b>0.0%</b>	<b>30.72</b>	<b>12,507</b>	<b>26</b>	<b>2,058</b>	<b>1.35</b>	<b>BPTRX</b>
Marsico Focus	45.5	28.0%	1.6%	6.4%	17.1%	22.0%	6.8%	1.16	0.0%	35.03	105,864	32	555	1.27	MFOCX
The Investment House Growth	45.0	25.4%	1.3%	4.6%	14.2%	26.2%	11.7%	1.22	0.0%	26.55	90,209	47	94	1.44	TIHGX
T. Rowe Price New America Growth	44.6	25.0%	1.3%	4.4%	13.6%	26.6%	12.3%	1.29	0.0%	27.43	67,010	90	4,095	0.80	PRWAX
American Funds New Economy F1	44.3	23.4%	2.0%	6.7%	13.9%	23.7%	9.1%	1.15	0.1%	22.16	35,551	179	17,363	0.85	ANFFX
Laudus US Large Cap Growth	43.3	24.3%	1.2%	6.4%	14.1%	22.9%	11.6%	1.22	0.0%	32.26	101,479	58	1,725	0.76	LGILX
Columbia Select Large Cap Growth Z	43.1	30.4%	1.3%	7.3%	15.8%	20.0%	9.1%	1.58	0.0%	37.23	51,616	36	4,220	0.81	UMLGX
Marsico Growth	41.9	24.6%	2.6%	7.7%	14.4%	19.8%	6.2%	1.11	0.0%	32.10	102,007	36	268	1.36	MGRIX
Fidelity Contrafund	40.8	22.9%	1.6%	4.8%	13.4%	22.7%	11.3%	0.99	0.2%	26.58	111,501	325	117,322	0.68	FCNTX
Columbia Large Cap Growth Z	40.4	22.4%	1.6%	4.9%	13.3%	22.2%	12.4%	1.24	0.4%	26.86	86,859	69	3,542	0.85	GEGTX
Akre Focus Retail	40.3	19.2%	3.2%	7.6%	13.2%	19.5%	11.2%	1.05	0.0%	33.10	25,059	33	6,333	1.34	AKREX
Fidelity Focused Stock	39.1	20.8%	2.8%	7.7%	13.2%	18.3%	7.8%	1.09	0.5%	29.30	74,563	44	1,650	0.62	FTQGX
AMG Managers Brandywine Blue I	39.0	19.9%	2.3%	4.8%	12.0%	22.2%	9.6%	1.04	0.0%	31.08	44,813	46	171	1.20	BLUEX
Vanguard US Growth Inv	38.9	22.3%	1.9%	5.8%	13.8%	19.2%	11.2%	1.12	0.3%	27.68	66,576	155	7,904	0.46	VWUSX
Fidelity Trend	38.7	20.4%	1.6%	5.6%	11.7%	21.3%	11.1%	1.10	0.4%	27.54	78,335	162	1,687	0.74	FTRNX
<b>Quartile</b>															
Vanguard Morgan Growth Inv	38.5	20.9%	1.6%	5.1%	11.9%	21.6%	11.1%	1.10	0.7%	25.38	68,523	304	12,812	0.38	VMRGX
Janus Henderson Forty S	38.4	22.4%	1.6%	4.7%	12.4%	21.3%	13.7%	1.20	0.0%	33.16	89,190	42	11,168	1.21	JARTX
GuideStone Funds Growth Equity Investor	37.7	23.2%	1.9%	5.3%	13.7%	18.7%	9.4%	1.21	0.0%	32.59	78,625	108	1,625	0.99	GGEZX
Vanguard Capital Opportunity Inv	37.5	17.9%	1.6%	3.5%	9.4%	24.6%	12.0%	1.23	0.6%	22.66	40,176	137	15,338	0.45	VHCOX
GAMCO Growth AAA	37.2	20.7%	2.4%	4.5%	12.3%	20.4%	10.3%	1.14	0.0%	27.50	135,181	59	581	1.44	GABGX
USAA Aggressive Growth	37.2	21.5%	1.6%	4.8%	11.9%	20.5%	10.5%	1.12	0.7%	26.14	96,810	128	1,359	0.85	USAUX
TCW Select Equities N	36.7	25.2%	1.6%	5.6%	14.1%	17.0%	9.5%	1.37	0.0%	35.96	76,296	34	905	1.16	TGCNX
RiverPark Large Growth Retail	36.7	19.0%	0.3%	3.8%	11.3%	21.6%	6.8%	1.28	0.2%	26.02	60,040	38	46	1.11	RPXFX
Multi-Manager Growth Strategies A	35.8	24.1%	1.4%	5.7%	13.3%	16.8%	9.5%	1.39	0.0%	30.72	69,876	254	2,727	1.13	CSLGX
Sit Large Cap Growth	34.8	18.9%	1.6%	4.0%	10.8%	20.1%	10.2%	1.03	0.4%	24.19	107,722	77	116	1.00	SNIGX
BMO Large-Cap Growth Y	34.4	17.9%	0.9%	3.8%	9.4%	21.3%	12.0%	1.08	0.4%	24.75	62,158	62	354	1.00	MASTX
USAA Growth	34.2	18.9%	1.1%	4.5%	11.2%	18.6%	12.2%	1.12	0.2%	24.55	78,024	84	2,713	1.11	USAAX
Schwab Large-Cap Growth	34.2	18.7%	1.6%	4.0%	10.4%	19.9%	9.8%	1.09	0.9%	22.02	47,329	123	245	0.99	SWLSX
T. Rowe Price Spectrum Growth	34.0	17.2%	0.4%	4.1%	10.5%	19.4%	7.9%	1.04	1.0%	21.62	35,701	13	3,728	0.80	PRSGX
Polen Growth Investor	33.9	19.5%	-0.5%	3.6%	11.9%	18.5%	14.7%	1.08	0.0%	32.80	103,016	21	1,636	1.25	POLRX
T. Rowe Price Tax-Efficient Equity	33.6	19.4%	0.9%	3.7%	10.8%	19.2%	10.6%	1.15	0.2%	28.92	33,879	373	258	0.83	PREFX
American Century Disciplined Growth Inv	33.3	16.9%	1.5%	4.2%	9.6%	19.5%	8.6%	1.03	0.5%	24.11	59,581	148	750	1.03	ADSIX
Vanguard PRIMECAP Inv	32.5	16.4%	0.7%	2.9%	8.3%	21.4%	11.5%	1.09	1.1%	22.36	76,035	137	56,381	0.39	VPMCX
PRIMECAP Odyssey Growth	31.8	16.2%	1.1%	2.0%	8.2%	21.6%	11.3%	1.29	0.4%	22.73	28,042	131	9,042	0.66	POGRX
Fidelity Capital Appreciation	31.7	14.9%	1.4%	4.9%	8.9%	17.9%	7.1%	1.18	1.0%	23.55	44,907	154	7,198	0.61	FDCAX
Fidelity Independence	31.6	16.5%	1.2%	5.2%	8.7%	17.7%	4.0%	1.30	0.5%	23.06	82,419	115	3,737	0.54	FDFFX
Chase Growth N	31.5	16.5%	1.7%	5.3%	10.5%	15.8%	8.6%	0.95	0.0%	31.22	65,360	34	78	1.23	CHASX
American Beacon Holland Lg Cap Gr Inv	31.5	17.9%	0.5%	3.9%	10.1%	17.6%	8.5%	1.14	0.0%	25.66	78,577	55	97	1.22	LHGFY
Parnassus Endeavor Investor	31.5	11.2%	-0.0%	4.1%	6.6%	20.7%	14.1%	1.14	0.9%	15.02	58,099	33	4,595	0.95	PARWX
Provident Trust Strategy	31.5	14.6%	0.8%	3.3%	8.1%	20.1%	10.5%	1.02	0.1%	24.14	96,680	17	132	1.01	PROVX
Wilshire Large Company Growth Invmt	31.4	19.1%	1.4%	4.4%	11.3%	15.6%	10.0%	1.06	0.0%	29.94	78,578	221	231	1.32	DTLGX
Columbia Select Large Cap Equity Z	31.4	15.1%	1.2%	3.4%	8.5%	19.4%	10.9%	1.03	1.0%	21.79	98,096	67	648	0.90	NSEPX
Amana Growth Investor	31.3	18.5%	2.2%	3.5%	9.7%	18.2%	10.3%	1.05	0.6%	25.35	54,870	38	1,577	1.09	AMAGX
<b>Median</b>		<b>16.5%</b>	<b>1.1%</b>	<b>3.6%</b>	<b>9.4%</b>	<b>18.0%</b>	<b>9.1%</b>								
WesMark Growth	31.3	15.9%	1.0%	5.1%	8.5%	17.6%	5.1%	1.15	0.3%	24.72	79,604	62	344	1.17	WMKGX
American Funds Growth Fund of Amer F1	31.1	16.0%	0.0%	3.1%	8.4%	19.5%	10.1%	1.05	0.5%	25.71	83,851	365	166,646	0.71	GFAFX
Commerce Growth	30.9	18.1%	1.4%	3.1%	9.7%	18.0%	12.7%	0.99	0.7%	25.08	63,785	80	112	0.83	CFGRX
Dreyfus Appreciation Investor	30.5	16.3%	0.9%	3.3%	9.6%	17.7%	6.9%	0.98	1.2%	22.64	163,507	52	1,925	0.94	DGAGX
Fidelity Stock Selec All Cp	30.2	15.7%	0.7%	3.6%	8.0%	18.6%	8.7%	1.06	0.7%	22.58	36,589	679	7,742	0.64	FDSSX
Pear Tree Quality Ordinary	30.2	18.8%	1.4%	2.6%	10.3%	17.3%	10.7%	0.98	1.0%	24.73	150,504	61	126	1.30	USBOX
American Beacon Bridgeway Lg Cp Gr Instl	30.1	14.6%	0.7%	3.0%	8.0%	19.1%	10.0%	1.03	0.6%	20.67	29,991	88	152	0.82	BRLGX
Brown Advisory Growth Equity Inv	29.8	20.6%	2.7%	3.5%	11.1%	15.1%	8.3%	1.13	0.0%	34.35	49,966	34	1,823	0.87	BIAGX
Manning & Napier Equity Series S	29.2	18.9%	0.4%	3.1%	9.6%	16.5%	5.8%	1.21	0.0%	26.82	41,397	57	83	1.05	EXEYX
Brown Advisory Sustainable Growth Adv	29.1	17.9%	1.7%	3.0%	10.0%	16.1%	12.9%	1.07	0.0%	34.06	48,809	35	454	1.15	BAWAX

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
American Funds Growth Portfolio F1	29.0	15.3%	0.1%	3.3%	8.9%	16.8%	7.7%	0.99	0.8%	22.57	50,226	6	5,350	0.83	GWPFX
Reynolds Blue Chip Growth	29.0	16.5%	1.3%	2.4%	9.7%	16.8%	3.9%	0.99	0.0%	29.70	76,619	315	70	1.86	RBCGX
Janus Henderson Research T	28.7	17.9%	1.4%	2.8%	9.3%	16.7%	9.5%	1.09	0.3%	27.89	66,616	88	12,848	0.94	JAMRX
T. Rowe Price Capital Opportunity	28.2	14.0%	0.4%	3.1%	7.2%	17.9%	10.1%	1.03	1.0%	23.11	80,904	254	564	0.70	PRCOX
Monetta Young Investor	28.1	12.5%	0.5%	3.1%	6.4%	18.6%	8.7%	1.01	0.5%	22.46	111,157	34	136	1.26	MYIFX
North Country Equity Growth	27.8	13.9%	0.5%	3.5%	7.2%	17.2%	8.7%	1.03	0.4%	24.40	116,126	68	122	1.04	NCGX
Vanguard PRIMECAP Core Inv	27.8	14.0%	0.4%	1.7%	6.2%	19.9%	10.8%	1.09	1.1%	20.79	59,340	153	9,833	0.46	VPCCX
American Funds Fundamental Invs F1	27.8	13.0%	0.1%	2.6%	6.8%	18.3%	10.0%	1.02	1.4%	23.01	103,831	206	89,474	0.68	AFIFX
Bridges Investment	27.4	13.2%	0.3%	3.6%	6.1%	17.7%	7.1%	1.11	0.4%	22.95	99,699	50	136	0.84	BRGIX
Columbia Contrarian Core Z	27.1	13.8%	0.4%	3.7%	7.4%	16.0%	9.6%	1.01	0.8%	22.96	118,363	76	10,849	0.81	SMGIX
Brown Advisory Flexible Equity Inv	27.1	12.9%	0.1%	4.1%	6.5%	16.4%	8.0%	1.13	0.4%	22.07	94,165	44	419	0.89	BIAFX
Fidelity	26.9	13.7%	1.9%	4.5%	7.0%	15.5%	8.5%	1.00	0.9%	21.50	103,002	87	4,527	0.52	FFIDX
Government Street Equity	26.9	13.4%	1.2%	3.5%	7.7%	15.8%	6.8%	1.00	0.9%	23.89	75,247	70	63	0.87	GVEQX
Buffalo Large Cap	26.9	15.7%	-0.1%	1.7%	8.6%	16.5%	12.2%	1.01	0.5%	28.13	68,774	47	67	0.96	BUFEX
Jensen Quality Growth J	26.4	14.3%	0.6%	2.6%	8.6%	15.2%	12.0%	0.97	1.0%	24.73	95,224	28	6,289	0.88	JENSX
Centre American Select Equity Inv	26.1	16.0%	0.9%	2.6%	8.7%	14.8%	6.8%	0.77	1.9%	24.15	79,259	46	126	1.05	DHAMX
Monetta	26.1	11.1%	0.4%	2.0%	5.9%	18.2%	7.7%	1.10	0.0%	20.26	98,630	38	55	1.46	MONTX
Vanguard Diversified Equity Inv	26.1	12.8%	0.1%	3.2%	6.6%	16.3%	8.1%	1.07	1.2%	21.96	42,616	9	1,390	0.36	VDEQX
AMG Managers Montag & Caldwell Growth N	25.4	15.7%	1.2%	3.2%	9.9%	12.3%	7.3%	0.91	0.2%	28.51	104,450	34	942	1.12	MCGFX
New Century Capital	24.9	12.7%	0.5%	3.6%	6.8%	14.5%	5.8%	0.99	0.1%	21.65	33,969	30	84	1.96	NCCPX
Meridian Equity Income Legacy	24.9	11.2%	1.2%	2.3%	6.6%	16.1%	7.1%	1.12	0.7%	16.70	65,974	56	50	1.25	MEIFX
Johnson Growth	24.8	14.4%	-0.2%	2.8%	6.3%	15.7%	5.5%	1.00	0.5%	24.53	80,759	52	49	1.01	JGRWX
Rainier Large Cap Equity Original	24.6	14.4%	0.6%	2.5%	7.3%	14.8%	6.3%	1.14	0.0%	26.16	71,417	59	95	1.29	RIMEX
Gerstein Fisher Multi-Factor Growth Eq	24.5	12.5%	1.0%	2.3%	5.6%	16.6%	8.1%	1.08	0.5%	19.18	22,094	273	288	0.99	GFMGX
Green Century Equity	24.0	13.0%	0.1%	2.7%	6.4%	14.9%	8.9%	1.04	0.6%	22.43	62,623	367	211	1.25	GCEQX
Selected American Shares D	24.0	9.8%	-1.2%	2.3%	5.5%	16.1%	8.8%	1.20	1.0%	19.90	85,829	55	2,212	0.65	SLADX
Weitz Value Investor	23.2	12.0%	0.0%	4.2%	5.7%	13.4%	4.3%	0.91	0.0%	21.43	61,308	35	820	1.24	WWALX
New Covenant Growth	23.1	11.4%	-0.0%	3.0%	5.5%	14.6%	6.3%	1.04	0.7%	21.57	66,650	348	418	1.02	NCGFX
YCG Enhanced	22.5	14.0%	-0.5%	2.0%	6.8%	13.7%	9.1%	0.95	0.5%	24.75	84,537	55	133	1.19	YCGEX
Davenport Core	22.4	12.2%	-0.6%	2.8%	5.0%	14.7%	8.3%	1.00	0.5%	25.09	82,906	52	433	0.90	DAVPX
Sextant Growth	22.1	13.7%	0.7%	2.1%	6.5%	13.5%	4.3%	1.12	0.4%	24.75	90,274	36	37	0.76	SSGFX
American Funds AMCAP F1	22.0	11.5%	-0.3%	2.7%	5.4%	14.0%	7.3%	0.98	0.3%	23.65	46,900	241	56,716	0.75	AMPFX
Roosevelt Multi-Cap	21.4	12.1%	0.4%	2.6%	5.5%	13.3%	4.3%	0.90	0.3%	24.19	71,350	48	31	1.22	BULLX
BBH Core Select N	21.4	11.7%	-0.7%	2.0%	6.0%	13.4%	6.2%	0.89	0.6%	21.82	85,351	31	2,818	1.00	BBTEX
T. Rowe Price Growth & Income	20.9	12.8%	-0.1%	1.6%	5.4%	13.9%	9.9%	0.95	1.0%	23.87	94,280	52	1,815	0.67	PRGIX
T. Rowe Price US Large-Cap Core	20.6	12.7%	-0.1%	1.6%	5.3%	13.7%	10.5%	0.92	0.8%	23.87	94,487	52	431	0.81	TRULX
Dreyfus Fund Incorporated	20.2	11.0%	0.4%	2.4%	4.4%	13.4%	7.3%	1.02	1.0%	25.82	102,739	51	1,167	0.76	DREVM
Dreyfus Growth & Income	20.1	9.7%	-0.1%	2.6%	3.3%	14.1%	7.8%	1.08	0.9%	22.82	74,584	119	857	0.93	DGRIX
Weitz Partners Value Investor	20.1	10.0%	-1.1%	3.5%	4.4%	12.1%	2.8%	0.98	0.0%	19.15	31,997	34	713	1.27	WPVLX
Buffalo Growth	19.7	13.7%	-0.2%	1.5%	6.2%	12.0%	8.0%	0.96	0.7%	25.89	99,657	59	245	0.92	BUFEX
Sequoia	19.2	10.6%	0.6%	1.7%	4.8%	12.6%	0.8%	1.26	0.0%	23.85	43,975	29	4,152	1.07	SEQUX
Parnassus	19.0	8.0%	-2.0%	1.2%	3.2%	14.6%	8.6%	1.25	0.7%	18.41	28,748	41	1,025	0.86	PARNX
Fidelity Export and Multinational	17.9	9.5%	0.4%	2.4%	2.7%	12.9%	7.9%	0.94	1.1%	18.03	66,952	161	1,649	0.77	FEXPM
FundX Aggressive Upgrader	17.0	7.6%	1.2%	4.1%	4.8%	8.1%	3.5%	1.16	0.3%	23.00	23,232	15	43	1.87	HOTFX
Nicholas	16.6	11.0%	-0.6%	2.1%	3.8%	10.6%	5.0%	0.99	0.7%	22.69	46,438	59	2,758	0.72	NICSX
White Oak Select Growth	15.3	7.0%	-1.4%	0.9%	1.3%	13.2%	10.2%	1.29	1.0%	19.97	91,087	28	268	1.06	WOGSX

## 204 SMI Stock Risk Category 2: Large/Growth ETFs

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

PowerShares Russell Top 200 Pure Gr ETF	46.9	25.8%	1.9%	6.3%	15.7%	25.0%	10.5%	1.19	0.8%	31.18	77,325	70	179	0.39	PXLG
<b>Guggenheim S&amp;P 500 Eq Wt Technology ETF</b>	<b>44.4</b>	<b>22.1%</b>	<b>2.0%</b>	<b>3.5%</b>	<b>11.9%</b>	<b>29.0%</b>	<b>16.5%</b>	<b>1.40</b>	<b>0.7%</b>	<b>22.68</b>	<b>33,120</b>	<b>68</b>	<b>1,391</b>	<b>0.40</b>	<b>RYT</b>
PowerShares QQQ ETF	43.6	24.0%	2.1%	3.8%	13.0%	26.9%	14.8%	1.36	0.9%	24.67	160,583	108	52,973	0.20	QQQ
iShares Edge MSCI USA Momentum Fctr ETF	43.4	23.7%	1.5%	5.4%	15.6%	22.5%	14.0%	0.95	1.2%	20.61	71,474	125	3,775	0.15	MTUM
iShares Russell Top 200 Growth ETF	39.2	20.7%	2.2%	4.7%	11.7%	22.8%	12.9%	1.09	1.3%	24.97	159,419	132	1,022	0.20	IWY
Fidelity NASDAQ Composite Tr Stk ETF	38.9	20.1%	1.4%	3.8%	10.7%	24.4%	13.2%	1.28	0.9%	24.25	51,520	1,012	1,299	0.21	ONEQ
PowerShares Dynamic Large Cap Growth ETF	37.4	19.2%	1.5%	5.4%	11.6%	20.4%	12.0%	0.92	0.8%	28.84	82,822	51	476	0.57	PWB
iShares Morningstar Large-Cap Growth ETF	36.8	20.8%	0.9%	4.0%	12.3%	20.6%	10.6%	1.18	0.8%	30.37	131,020	93	799	0.25	JKE
iShares Russell 1000 Growth ETF	35.4	18.9%	1.8%	4.2%	10.6%	20.6%	11.5%	1.07	1.2%	25.30	85,915	555	36,491	0.20	IWF
Vanguard Russell 1000 Growth ETF	35.3	18.9%	1.8%	4.2%	10.6%	20.6%	11.6%	1.07	1.3%	25.63	83,471	560	3,791	0.12	VONG
Vanguard Mega Cap Growth ETF	35.3	20.2%	1.3%	3.4%	10.7%	21.1%	11.1%	1.13	1.3%	25.52	125,238	140	3,184	0.07	MGK

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Schwab US Large-Cap Growth ETF	33.3	18.0%	1.0%	3.9%	9.4%	19.9%	10.6%	1.10	0.9%	24.35	76,515	405	4,490	0.04	SCHG
Vanguard Growth ETF	32.7	18.9%	1.2%	3.3%	10.0%	19.4%	10.4%	1.14	1.2%	26.33	84,509	315	67,716	0.06	VUG
iShares S&P 500 Growth ETF	32.5	17.8%	1.4%	3.7%	9.9%	18.9%	11.2%	1.07	1.3%	24.38	107,055	333	19,116	0.18	IVW
Guggenheim S&P 500 Pure Growth ETF	32.2	17.8%	0.9%	4.2%	11.2%	16.8%	7.9%	1.07	0.4%	25.69	30,121	117	2,082	0.35	RPG
Vanguard S&P 500 Growth ETF	32.2	17.7%	1.4%	3.6%	9.9%	18.8%	11.2%	1.06	1.3%	24.72	104,548	335	1,665	0.15	VOOG
SPDR S&P 500 Growth ETF	32.1	17.7%	1.4%	3.5%	9.9%	18.7%	11.2%	1.08	1.4%	24.38	107,082	331	887	0.15	SPYG
First Trust NASDAQ-100 Equal Wtd ETF	31.7	19.0%	-0.2%	1.4%	8.3%	22.0%	11.3%	1.30	0.5%	23.28	36,865	108	521	0.60	QQEW

## 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

<b>AllianzGI NFJ Mid-Cap Value A</b>	<b>37.5</b>	<b>16.3%</b>	<b>-0.4%</b>	<b>2.9%</b>	<b>9.1%</b>	<b>25.5%</b>	<b>9.1%</b>	<b>1.13</b>	<b>1.1%</b>	<b>17.02</b>	<b>17,307</b>	<b>102</b>	<b>828</b>	<b>1.21</b>	<b>PQNAX</b>
<b>Royce Opportunity Svc</b>	<b>30.9</b>	<b>8.2%</b>	<b>-1.0%</b>	<b>3.5%</b>	<b>5.1%</b>	<b>22.3%</b>	<b>5.8%</b>	<b>1.65</b>	<b>0.0%</b>	<b>18.70</b>	<b>843</b>	<b>247</b>	<b>1,484</b>	<b>1.49</b>	<b>RYOFX</b>
AMG River Road Small-Mid Cap Value N	30.7	10.2%	-2.1%	2.7%	7.4%	20.6%	10.3%	1.23	0.1%	11.59	2,563	61	43	1.40	ARSMX
Scout Mid Cap	28.1	10.8%	0.3%	2.5%	4.7%	21.0%	8.8%	1.01	0.4%	21.99	10,690	144	1,487	1.04	UMBXM
TETON Westwood Mighty Mites AAA	26.4	6.0%	-0.5%	3.4%	6.0%	17.0%	7.6%	1.19	0.0%	21.85	662	520	1,253	1.42	WEMMX
Vanguard Selected Value Inv	26.2	9.0%	-0.1%	3.2%	3.5%	19.5%	6.4%	1.18	1.6%	17.73	10,223	123	10,184	0.35	VASVX
<b>Fidelity Low-Priced Stock</b>	<b>24.4</b>	<b>10.1%</b>	<b>0.2%</b>	<b>2.8%</b>	<b>6.5%</b>	<b>15.0%</b>	<b>6.3%</b>	<b>0.89</b>	<b>1.1%</b>	<b>15.54</b>	<b>5,828</b>	<b>909</b>	<b>37,934</b>	<b>0.88</b>	<b>FLPSX</b>
Royce Dividend Value Svc	23.6	8.7%	-0.6%	3.3%	4.8%	15.5%	4.6%	1.19	0.6%	19.98	4,632	106	179	1.34	RYDVX
Hennessy Cornerstone Growth Investor	23.1	4.6%	1.2%	7.8%	5.7%	9.7%	5.7%	1.19	0.0%	18.28	1,980	51	203	1.33	HFCGX
Fidelity Leveraged Company Stock	22.8	11.5%	-0.4%	2.9%	4.7%	15.2%	2.3%	1.36	0.8%	18.84	16,243	134	3,075	0.80	FLVCX
Weitz Hickory	22.6	9.4%	-2.0%	3.8%	6.3%	12.5%	4.6%	1.11	0.0%	11.94	5,085	41	277	1.25	WEHIX
Sterling Capital Stratton MdCp Val Instl	22.3	10.0%	0.1%	3.7%	3.4%	15.2%	6.0%	1.14	0.1%	22.78	9,972	52	64	0.98	STRGX
American Century Adaptive All Cap Inv	22.1	9.1%	0.8%	3.8%	5.5%	12.9%	7.7%	1.03	0.9%	21.22	17,411	126	98	1.16	ACMNX
Wasatch Small Cap Value	21.8	5.2%	-1.2%	3.3%	4.3%	14.2%	7.8%	1.24	0.1%	19.11	1,845	58	346	1.45	WMCVX
Walhausen Small Cap Value	21.8	0.0%	-2.4%	2.1%	2.4%	17.3%	4.6%	1.70	0.1%	17.57	992	84	596	1.28	WSCVX
Ave Maria Value	21.8	7.5%	-0.3%	4.1%	4.3%	13.4%	0.6%	1.23	0.0%	24.08	9,838	48	231	1.21	AVEMX
Perritt Ultra MicroCap	21.6	5.3%	-1.6%	0.9%	5.6%	15.1%	6.7%	0.99	0.0%	18.79	110	87	65	1.78	PREOX
T. Rowe Price Small-Cap Value	20.7	3.5%	-1.0%	2.3%	2.2%	16.2%	8.6%	1.27	0.8%	22.53	1,867	322	9,834	0.93	PRSVX
AMG SouthernSun Small Cap N	19.9	9.9%	-0.6%	3.0%	2.8%	14.1%	-1.1%	1.62	0.0%	21.62	3,948	21	341	1.22	SSSFX
CRM Small Cap Value Inv	19.9	2.3%	-1.3%	2.6%	2.8%	14.5%	9.6%	1.35	0.4%	27.17	1,955	59	420	1.13	CRMSX
Bridgeway Aggressive Investors 1	19.5	5.7%	-0.5%	2.3%	0.4%	16.8%	5.0%	1.34	0.5%	16.82	12,078	105	223	0.63	BRAGX
Fidelity Value	19.0	8.1%	-1.4%	2.1%	2.8%	14.1%	5.8%	1.16	1.1%	18.43	10,968	256	8,327	0.67	FVDLX
AMG River Road Small Cap Value N	18.2	3.6%	-3.2%	-0.4%	2.7%	16.0%	9.3%	1.18	0.0%	12.75	1,494	58	295	1.41	ARSVX
Northern Small Cap Core	18.2	3.7%	-1.3%	2.3%	1.9%	14.1%	7.6%	1.36	0.6%	21.26	1,752	1,686	446	0.65	NSGRX
<b>Quartile</b>															
Brown Advisory Sm-Cp Fundamental Val Inv	17.7	1.5%	-2.4%	2.6%	1.7%	13.4%	6.8%	1.26	0.2%	21.46	1,922	63	1,175	1.38	BIAUX
Parnassus Mid-Cap	17.6	8.9%	-0.7%	1.8%	4.4%	11.4%	9.4%	0.92	0.3%	23.01	13,946	40	2,588	0.99	PARMX
FMI Common Stock	17.3	5.3%	-0.6%	1.1%	2.6%	13.6%	5.9%	1.12	0.0%	21.51	4,061	40	1,040	1.04	FMIMX
Schwab Small-Cap Equity	17.3	0.6%	-1.7%	3.0%	0.7%	13.6%	6.8%	1.47	0.4%	19.56	1,509	290	628	1.10	SWSCX
Bridgeway Ultra-Small Company Market	17.2	0.8%	-1.1%	1.5%	0.3%	15.4%	5.1%	1.43	1.0%	16.79	179	624	342	0.84	BRSEX
Heartland Select Value Investor	17.0	2.8%	0.3%	3.4%	-0.3%	13.8%	5.1%	1.19	1.0%	18.77	23,560	46	228	1.23	HRSVX
Paradigm Value	16.1	3.4%	-2.3%	-0.0%	1.0%	15.2%	5.7%	1.34	0.0%	18.35	1,780	65	57	1.50	PVFAX
Heartland Value Investor	15.9	0.7%	-1.2%	3.4%	1.8%	10.7%	0.4%	1.46	0.0%	6.60	616	103	776	1.09	HRTVX
Vanguard Strategic Equity Inv	15.7	3.8%	-2.1%	1.3%	0.1%	14.3%	7.3%	1.22	1.5%	17.42	4,775	367	6,820	0.18	VSEQX
Berwyn	15.7	-2.2%	-1.0%	1.2%	1.2%	13.3%	1.4%	1.34	0.0%	18.35	740	45	107	1.24	BERWX
Sterling Capital Stratton SmCp Val Instl	15.3	2.2%	-0.8%	1.5%	0.4%	13.4%	6.0%	1.29	0.2%	22.49	4,293	52	1,110	1.09	STSCX
Towle Deep Value	15.3	-3.2%	-2.0%	4.1%	-6.5%	17.7%	7.6%	2.43	0.0%	8.48	1,812	31	105	1.20	TDVFX
Wasatch Strategic Income	15.0	8.0%	-0.3%	1.3%	4.1%	9.6%	1.1%	1.08	1.1%	17.43	18,189	59	44	1.67	WASIX
Crawford Dividend Opportunity	14.8	2.7%	-2.3%	1.0%	0.7%	13.1%	9.8%	1.15	1.1%	23.35	1,883	63	160	1.05	CDOFX
Fidelity Mid Cap Value	14.7	5.7%	-0.5%	1.4%	1.1%	12.3%	5.9%	1.06	1.3%	16.51	10,956	84	3,128	0.73	FSMVX
Fidelity Small Cap Value	14.7	1.4%	-1.8%	1.7%	0.9%	12.2%	8.1%	1.12	0.7%	19.55	2,877	63	3,361	1.22	FCPVX
Hennessy Cornerstone Mid Cap 30 Inv	14.6	6.6%	-0.5%	2.6%	1.5%	10.5%	4.0%	1.19	0.0%	20.00	4,542	29	940	1.35	HFMDX
Huber Capital Small Cap Value Inv	14.3	0.5%	-1.7%	3.2%	0.0%	11.1%	-3.1%	1.61	1.2%	17.33	1,302	43	86	1.75	HUSIX
Perritt MicroCap Opportunities Investor	14.2	-2.6%	-1.5%	1.2%	0.3%	12.7%	4.9%	1.30	0.2%	20.27	300	87	228	1.23	PRCGX
Vanguard Strategic Small-Cap Equity Inv	14.1	1.2%	-2.5%	1.4%	-0.9%	13.6%	6.5%	1.34	1.3%	17.72	2,116	291	1,583	0.29	VSTCX
Vanguard Explorer Value Inv	13.9	2.6%	-1.2%	1.0%	1.2%	11.6%	6.4%	1.31	0.9%	23.21	2,680	121	607	0.63	VEVFX
T. Rowe Price Mid-Cap Value	13.7	3.5%	-1.5%	2.3%	0.3%	11.1%	7.3%	1.05	0.9%	20.70	9,304	100	13,661	0.80	TRMCX
AMG Managers Skyline Special Equities N	13.7	-0.5%	-2.9%	1.7%	-0.3%	12.2%	5.4%	1.51	0.0%	21.83	1,966	64	1,013	1.18	SKSEX
Artisan Mid Cap Value Investor	13.3	3.8%	-1.4%	1.1%	0.2%	12.1%	3.4%	1.13	0.7%	14.13	9,205	50	4,246	1.16	ARTQX
<b>Median</b>		<b>1.4%</b>	<b>-1.8%</b>	<b>1.3%</b>	<b>0.3%</b>	<b>11.8%</b>	<b>5.3%</b>								

**i** Performance numbers reflect periods ending 08/31/2017. Funds shown in bold are the recommendations in the September 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									
American Century Small Company Inv	13.3	1.4%	-1.9%	1.8%	-0.1%	11.7%	4.6%	1.45	0.4%	19.24	1,620	320	640	0.88	ASQIX
Cambiar SMID Investor	13.0	3.7%	-2.8%	-0.1%	-1.5%	14.6%	3.2%	1.31	0.5%	21.51	5,566	40	31	1.00	CAMMX
Bridgeway Small-Cap Value	12.6	-2.5%	-1.6%	2.2%	-2.5%	13.0%	3.4%	1.56	1.0%	11.86	1,504	90	59	0.94	BRSVX
Vulcan Value Partners Small Cap	12.3	4.1%	-2.8%	-1.2%	1.5%	12.0%	6.8%	1.28	0.3%	20.61	2,424	32	1,123	1.27	VVPSX
Adirondack Small Cap	12.2	1.3%	-2.3%	-0.3%	0.9%	11.6%	4.4%	1.31	0.0%	13.46	1,093	74	238	1.23	ADKSX
Foundry Partners Fdmtl Sm Cp Val Inv	11.7	-0.7%	-1.8%	0.6%	-1.7%	12.9%	6.7%	1.30	0.5%	18.82	2,347	103	178	1.44	DRSVX
Ariel Discovery Investor	11.6	-1.0%	-3.4%	0.1%	2.1%	9.4%	-4.0%	1.74	0.0%	na	289	41	39	1.33	ARDFX
CornerCap Small-Cap Value Investor	11.5	-2.4%	-2.1%	1.4%	-1.9%	12.0%	8.9%	1.47	0.2%	18.44	1,185	209	108	1.30	CSCVX
GuideStone Funds Small Cap Equity Inv	11.4	1.3%	-1.8%	1.4%	0.3%	9.7%	4.3%	1.39	0.1%	21.36	1,817	413	531	1.27	GSCZX
Homestead Small Company Stock	11.3	-0.7%	-1.5%	-0.1%	-1.2%	12.6%	6.0%	1.42	0.3%	22.22	1,860	57	1,153	0.89	HSCSX
Meeder Quantex Retail	11.0	2.3%	-2.2%	2.0%	0.9%	8.1%	4.6%	1.38	0.2%	21.57	4,434	111	90	1.54	FLCGX
AMG Managers Fairpointe Mid Cap N	10.9	1.7%	-3.7%	-1.6%	-3.6%	16.1%	3.5%	1.55	0.3%	18.17	5,082	48	3,826	1.12	CHTTX
Boston Partners Small Cap Value II Inv	10.5	-0.4%	-2.8%	1.4%	-1.5%	10.7%	6.3%	1.35	0.7%	17.03	1,926	162	517	1.35	BPSCX
Bridgeway Ultra-Small Company	10.4	-2.2%	-2.0%	0.6%	-1.8%	11.6%	-2.9%	1.64	1.2%	11.56	161	183	96	1.27	BRUSX
Northern Small Cap Value	10.3	-1.9%	-2.6%	0.9%	-2.3%	11.6%	7.5%	1.37	0.9%	19.12	1,935	525	3,546	1.01	NOSGX
Columbia Mid Cap Value Z	9.9	4.0%	-1.9%	-0.4%	0.1%	10.2%	4.0%	1.05	1.0%	22.36	12,288	85	2,512	0.92	NAMAX
Prospector Opportunity	9.8	0.9%	-2.4%	-1.1%	0.3%	10.7%	8.6%	0.96	1.1%	21.45	5,089	80	106	1.30	POPFX
Longleaf Partners Small-Cap	9.7	3.8%	-1.5%	-0.6%	1.8%	8.5%	6.6%	1.17	0.3%	15.46	4,747	21	4,031	0.91	LLSCX
Heartland Value Plus Investor	9.6	-4.1%	-2.3%	0.7%	-4.3%	13.2%	-1.4%	1.69	0.7%	20.80	1,788	46	394	1.19	HRVIX
Royce Small-Cap Leaders Svc	9.2	-0.9%	-1.3%	0.6%	-1.0%	9.6%	1.6%	1.45	0.5%	18.36	1,793	73	85	1.49	RYOHX
Royce Low Priced Stock Svc	9.1	-1.0%	-2.3%	1.6%	-0.6%	8.1%	-2.9%	1.50	0.5%	18.91	715	156	268	1.59	RYLPX
Ariel Fund Investor	9.0	3.6%	-3.0%	-0.9%	-1.4%	11.3%	5.9%	1.54	0.3%	18.84	5,318	41	2,057	1.02	ARGFX
FAM Equity-Income Investor	8.4	3.0%	-1.3%	-2.1%	-0.1%	10.6%	8.6%	0.94	0.8%	22.40	10,237	32	209	1.27	FAMEX
Fidelity Small Cap Discovery	8.0	-0.6%	-2.4%	-0.1%	-1.3%	9.4%	5.3%	1.32	0.7%	20.52	3,082	60	5,082	0.87	FSCRX
Nicholas Equity Income I	7.9	5.0%	-0.9%	0.6%	-0.5%	7.8%	5.3%	1.04	3.3%	21.33	27,963	65	497	0.72	NSEIX
Hodges Small Cap Retail	7.5	-4.2%	-0.1%	4.1%	-4.0%	7.4%	-0.5%	1.52	0.0%	21.22	2,205	60	794	1.28	HDPSX
USAA Small Cap Stock	7.5	-0.4%	-2.1%	0.5%	-1.6%	8.6%	4.9%	1.42	0.2%	22.27	1,657	124	1,509	1.16	USCAX
Reinhart Mid Cap PMV Adv	7.3	2.0%	-1.8%	0.4%	-1.4%	8.3%	5.2%	1.10	0.5%	19.59	8,880	42	182	1.11	RPMVX
Delafield Fund	6.5	1.1%	-1.9%	-0.4%	-1.7%	8.6%	-1.9%	1.65	0.0%	20.12	2,578	54	367	1.26	DEFIX
Ariel Appreciation Investor	6.3	4.6%	-3.4%	-0.5%	-1.5%	8.3%	4.4%	1.41	0.6%	19.43	11,422	43	1,665	1.12	CAAPX
Pear Tree Polaris Small Cap Ord	5.7	-2.1%	-3.0%	-0.8%	-3.0%	9.5%	5.4%	1.41	0.6%	20.45	1,542	52	111	1.54	USBNX
Mairs & Power Small Cap	5.6	0.7%	-1.9%	-2.1%	-1.8%	9.5%	7.3%	1.31	0.3%	24.33	2,300	50	422	1.05	MSCFX
Pax Small Cap Individual Investor	5.1	-1.0%	-2.0%	-0.4%	-2.0%	7.4%	4.6%	0.99	0.8%	23.33	2,371	57	821	1.19	PXSCX
Queens Road Small Cap Value	4.5	-1.4%	-1.9%	-0.5%	0.0%	5.0%	5.2%	0.92	0.0%	23.56	2,288	54	133	1.26	QRSVX
James Small Cap	4.4	-5.5%	-2.0%	0.8%	-1.5%	5.1%	1.3%	1.34	0.5%	13.28	1,482	86	63	1.51	JASCX
Janus Henderson Contrarian T	3.5	0.6%	-0.9%	-2.4%	-2.9%	8.7%	0.0%	1.17	0.3%	25.45	7,571	32	2,704	0.79	JSVAX
Broadview Opportunity	3.0	-0.6%	-2.7%	-0.7%	-2.7%	6.5%	3.2%	1.28	0.0%	22.59	2,721	75	584	1.27	BVAOX
Westcore Mid-Cap Value Dividend Retail	2.3	-1.6%	-4.0%	-0.3%	-4.2%	6.8%	7.1%	1.09	1.5%	17.25	8,363	64	78	1.16	WTMCX
Intrepid Endurance Investor	2.1	0.5%	-0.4%	0.1%	1.5%	0.5%	-0.1%	0.39	0.0%	21.15	1,506	23	202	1.40	ICMAX
Dean Small Cap Value	1.6	-4.3%	-3.5%	-2.8%	-4.1%	8.4%	6.1%	1.37	1.1%	17.37	1,913	67	293	1.15	DASCX
GoodHaven	0.4	-1.8%	-0.2%	1.4%	-2.4%	1.4%	-6.3%	1.27	0.0%	16.72	12,396	25	208	1.10	GOODX
Westcore Small-Cap Value Dividend Retail	-3.8	-7.8%	-6.0%	-2.9%	-6.9%	6.0%	5.0%	1.43	1.5%	17.03	2,211	62	182	1.31	WTVSX
Royce Small-Cap Value Service	-3.9	-7.4%	-1.7%	-0.4%	-5.8%	2.3%	-1.3%	1.37	0.6%	16.30	1,083	74	323	1.49	RYVFX
Cambiar Small Cap Inv	-5.6	-6.8%	-3.7%	-0.7%	-6.9%	2.0%	-1.3%	1.61	0.0%	21.16	2,002	50	334	1.30	CAMSX
Westcore Mid-Cap Value Dividend II Rtl	-6.9	-1.1%	-4.1%	0.0%	-3.9%	-3.0%	-4.9%	1.35	0.0%	17.25	8,362	64	31	1.12	WTMGX
Pinnacle Value	-7.9	-5.5%	-1.2%	-1.3%	-5.5%	-1.1%	1.8%	0.87	0.0%	10.84	241	47	63	1.67	PVFIX
Tocqueville Select	-17.7	-10.3%	-3.5%	-5.3%	-9.9%	-2.5%	-3.4%	1.82	0.0%	19.33	2,123	25	49	1.25	TSELX
FPA Capital	-19.1	-12.5%	-8.3%	-8.2%	-10.2%	-0.8%	-6.8%	1.38	0.1%	na	3,845	28	481	0.80	FPPTX

## 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 Micro-Cap ETF	23.3	2.3%	-0.9%	3.8%	3.3%	16.2%	7.1%	1.57	1.1%	15.42	433	1,397	792	0.60	IWC
Vanguard Russell 2000 ETF	20.2	4.5%	-1.2%	3.0%	2.1%	15.1%	7.8%	1.44	1.3%	21.40	1,682	2,034	1,654	0.15	VTWO
Schwab US Mid-Cap ETF	19.7	8.7%	-0.3%	2.9%	3.4%	13.4%	7.9%	1.11	1.4%	19.38	7,108	504	3,540	0.05	SCHM
Vanguard Mid-Cap ETF	18.9	10.3%	-0.6%	1.8%	4.0%	13.2%	7.7%	1.11	1.5%	22.76	13,222	347	86,721	0.06	VO
Schwab US Small-Cap ETF	18.1	4.8%	-0.9%	3.1%	1.8%	13.2%	7.1%	1.32	1.5%	21.18	2,561	1,706	5,487	0.05	SCHA
WisdomTree US SmallCap Earnings ETF	18.0	-0.4%	-1.8%	1.8%	0.3%	15.9%	7.2%	1.60	1.1%	15.30	1,080	789	481	0.38	EES
Vanguard Small-Cap ETF	17.2	5.9%	-0.9%	2.4%	2.0%	12.9%	6.9%	1.25	1.5%	19.46	3,515	1,442	76,667	0.06	VB
iShares Russell Mid-Cap ETF	17.1	8.5%	-0.8%	1.7%	3.2%	12.3%	7.2%	1.05	1.6%	20.71	11,615	790	15,336	0.20	IWR
WisdomTree US MidCap Earnings ETF	16.9	5.0%	-1.1%	1.8%	1.6%	13.4%	6.6%	1.20	1.5%	18.94	3,981	560	826	0.38	EZM

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Mid-Cap Value ETF	15.5	7.3%	-1.2%	1.3%	1.6%	12.6%	7.9%	1.05	2.0%	19.20	12,502	205	15,238	0.07	VOE
iShares Core S&P Small-Cap ETF	14.6	1.1%	-2.5%	1.4%	0.1%	13.1%	9.3%	1.39	1.3%	23.04	1,561	605	30,618	0.07	IJR
SPDR S&P 600 Small Cap ETF	14.3	1.0%	-2.5%	1.2%	-0.1%	13.1%	9.3%	1.40	1.2%	23.00	1,566	602	749	0.15	SLY
iShares Core S&P Mid-Cap ETF	14.1	5.2%	-1.5%	0.9%	0.9%	12.3%	8.0%	1.11	1.5%	22.13	4,766	403	38,701	0.07	IJH
Vanguard S&P Small-Cap 600 ETF	14.0	0.9%	-2.6%	1.3%	-0.1%	12.8%	9.2%	1.40	0.9%	23.28	1,596	606	1,356	0.15	VIOO
Vanguard S&P Mid-Cap 400 ETF	13.9	5.3%	-1.6%	0.9%	0.8%	12.2%	7.9%	1.12	1.4%	22.33	4,791	403	1,850	0.15	IVOO
SPDR S&P MidCap 400 ETF	13.6	5.0%	-1.5%	0.9%	0.7%	12.1%	7.8%	1.11	1.2%	22.32	4,793	400	17,827	0.25	MDY
Vanguard Small-Cap Value ETF	13.6	1.9%	-1.5%	2.0%	-0.8%	12.4%	7.3%	1.28	1.9%	16.21	3,289	849	26,716	0.07	VBR
iShares Russell 2000 Value ETF	13.1	-1.4%	-2.5%	1.6%	-2.0%	13.4%	7.0%	1.45	1.9%	17.52	1,465	1,388	8,203	0.24	IWN
Vanguard Russell 2000 Value ETF	12.8	-1.5%	-2.4%	1.6%	-2.0%	13.1%	7.1%	1.48	1.8%	18.42	1,485	1,408	316	0.20	VTWV
Schwab Fundamental US Small Company ETF	12.7	1.6%	-1.7%	1.2%	-0.7%	12.2%	6.8%	1.32	1.3%	19.85	2,981	910	2,033	0.25	FNDA
iShares Select Dividend ETF	12.2	5.6%	-0.8%	0.6%	1.3%	10.3%	9.8%	0.83	3.1%	20.23	19,740	103	16,802	0.39	DVY
Vanguard S&P Mid-Cap 400 Value ETF	11.5	1.9%	-2.1%	1.1%	-1.4%	11.9%	6.7%	1.26	1.3%	19.17	4,301	289	781	0.20	IVOV
Vanguard S&P Small-Cap 600 Value ETF	11.5	-1.2%	-3.0%	0.9%	-1.5%	12.0%	7.8%	1.50	1.4%	20.92	1,449	442	221	0.20	VIOV
iShares S&P Small-Cap 600 Value ETF	11.4	-1.4%	-2.7%	0.9%	-1.5%	12.0%	7.8%	1.47	1.4%	20.90	1,427	445	4,451	0.25	IJS
iShares Russell Mid-Cap Value ETF	11.4	4.4%	-1.9%	0.9%	-0.1%	10.6%	6.6%	1.06	2.0%	17.79	11,128	592	9,546	0.25	IWS
iShares S&P Mid-Cap 400 Value ETF	11.4	1.9%	-2.1%	1.0%	-1.4%	11.7%	6.6%	1.26	1.7%	19.22	4,265	289	5,443	0.25	IJJ
SPDR S&P 600 Small Cap Value ETF	11.3	-1.2%	-2.9%	0.8%	-1.4%	11.9%	7.8%	1.48	1.6%	20.89	1,427	442	864	0.15	SLYV
iShares Morningstar Mid-Cap Value ETF	11.2	2.3%	-2.2%	0.3%	-1.4%	12.4%	7.7%	1.05	2.0%	16.13	10,128	184	373	0.30	JKI
SPDR S&P 400 Mid Cap Value ETF	11.1	2.1%	-2.2%	0.8%	-1.5%	11.8%	6.7%	1.25	1.8%	19.21	4,266	287	715	0.15	MDYV
WisdomTree US MidCap Dividend ETF	10.7	4.3%	-1.2%	1.4%	0.2%	9.2%	8.7%	0.99	2.4%	22.14	6,770	397	2,842	0.38	DON
PowerShares High Yld Eq Div Achiev ETF	8.5	0.9%	-1.8%	0.2%	-1.4%	9.7%	13.1%	0.98	3.3%	19.58	16,982	52	879	0.54	PEY
WisdomTree US SmallCap Dividend ETF	8.3	-2.7%	-2.5%	1.0%	-1.6%	8.9%	7.7%	1.38	3.0%	20.17	1,560	670	1,875	0.38	DES
iShares Morningstar Small-Cap Value ETF	7.5	-1.7%	-2.2%	1.7%	-4.4%	10.2%	5.6%	1.47	2.5%	16.91	2,631	243	436	0.30	JKL

## 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

Kinetics Paradigm No Load	65.9	20.0%	6.5%	13.6%	17.1%	35.2%	7.4%	1.29	0.0%	31.39	6,246	73	729	1.64	WWNPX
<b>Baron Discovery Retail</b>	<b>54.9</b>	<b>25.8%</b>	<b>0.4%</b>	<b>5.8%</b>	<b>17.4%</b>	<b>31.6%</b>	<b>11.3%</b>	<b>1.66</b>	<b>0.0%</b>	<b>na</b>	<b>1,314</b>	<b>64</b>	<b>221</b>	<b>1.35</b>	<b>BDDFX</b>
Baron Opportunity Retail	49.0	31.9%	0.4%	3.7%	18.7%	26.6%	8.0%	1.46	0.0%	47.85	22,789	51	270	1.41	BIOPX
Tocqueville Opportunity	48.0	27.6%	3.5%	10.2%	13.5%	24.3%	9.2%	1.88	0.0%	na	6,787	197	76	1.26	TOPPX
Wasatch Micro Cap	45.4	20.1%	0.0%	9.0%	15.3%	21.1%	10.0%	1.40	0.1%	27.17	1,018	84	294	1.67	WMICX
Scout Small Cap	44.5	18.6%	-1.3%	5.1%	11.4%	28.0%	10.7%	1.38	0.0%	28.58	2,232	72	246	1.13	UMBHX
Conestoga Small Cap Investors	43.7	16.4%	0.9%	4.9%	14.4%	24.4%	14.0%	1.47	0.0%	36.75	1,873	49	1,216	1.10	CCASX
Buffalo Emerging Opportunities	43.0	17.9%	-0.8%	4.3%	16.0%	22.7%	6.9%	1.63	0.0%	29.05	814	63	89	1.49	BUFOX
Wasatch Ultra Growth	40.7	19.5%	0.2%	6.8%	14.0%	19.9%	11.3%	1.60	0.5%	33.03	1,431	82	106	1.43	WAMCX
<b>Oberweis Micro-Cap</b>	<b>40.2</b>	<b>14.7%</b>	<b>0.2%</b>	<b>4.6%</b>	<b>9.0%</b>	<b>26.6%</b>	<b>13.8%</b>	<b>1.35</b>	<b>0.0%</b>	<b>25.42</b>	<b>733</b>	<b>90</b>	<b>82</b>	<b>1.65</b>	<b>OBMCX</b>
Eventide Gilead N	40.1	18.5%	1.5%	7.5%	10.7%	21.8%	7.7%	1.62	0.0%	24.52	5,761	59	1,398	1.43	ETGLX
T. Rowe Price New Horizons	38.3	21.5%	1.2%	4.7%	12.0%	21.7%	12.1%	1.23	0.0%	19.05	5,357	180	20,350	0.79	PRNHX
Driehaus Micro Cap Growth	38.3	11.7%	1.4%	8.0%	10.9%	19.4%	14.1%	1.88	0.0%	28.87	872	122	303	1.48	DMCRX
DF Dent Premier Growth	38.1	21.6%	1.2%	5.9%	12.9%	19.3%	9.7%	1.19	0.0%	34.79	22,414	39	151	1.10	DFDPX
<b>William Blair Small Cap Growth N</b>	<b>38.0</b>	<b>15.1%</b>	<b>-0.0%</b>	<b>4.2%</b>	<b>11.0%</b>	<b>22.7%</b>	<b>9.8%</b>	<b>1.39</b>	<b>0.0%</b>	<b>25.23</b>	<b>1,692</b>	<b>86</b>	<b>475</b>	<b>1.50</b>	<b>WBSNX</b>
Westcore Small-Cap Growthll Instl	37.6	22.3%	-0.4%	7.3%	13.2%	17.1%	-1.1%	1.44	0.0%	31.30	2,623	74	38	1.15	WTSLL
Fidelity Small Cap Growth	37.1	17.3%	1.3%	6.3%	9.8%	21.0%	12.8%	1.25	0.0%	26.41	2,814	176	3,223	1.13	FCGPX
Baron Focused Growth Retail	36.2	22.0%	2.6%	3.2%	15.5%	17.5%	6.9%	1.26	0.0%	34.25	7,468	17	198	1.35	BFGFX
Brown Capital Mgmt Small Co Inv	34.4	18.7%	0.5%	2.1%	12.1%	20.2%	13.7%	1.45	0.0%	47.04	3,410	42	3,800	1.29	BCSIX
Buffalo Discovery	34.1	17.7%	0.8%	5.1%	11.1%	17.9%	10.4%	1.04	0.0%	31.15	14,649	87	1,490	1.03	BUFTX
Wasatch Micro Cap Value	33.4	12.3%	0.0%	5.5%	9.3%	18.6%	11.6%	1.03	0.1%	20.30	560	108	203	1.84	WAMVX
Quantified Market Leaders Investor	33.2	9.0%	3.1%	7.8%	4.8%	20.6%	4.8%	1.37	2.0%	18.58	34,185	28	75	1.58	QLFLX
<b>Quartile</b>															
Janus Henderson Enterprise T	32.6	17.2%	1.8%	4.3%	10.4%	17.8%	12.5%	1.02	0.1%	29.95	10,478	85	14,487	0.93	JAENX
Dreyfus Opportunistic Small Cap Inv	32.1	9.8%	-2.3%	6.3%	2.2%	23.7%	7.9%	1.83	0.0%	21.12	2,314	76	1,006	1.11	DSCVX
Baron Asset Retail	32.1	20.2%	-0.5%	2.6%	10.3%	19.3%	9.5%	1.15	0.0%	34.07	12,247	57	2,972	1.31	BARAX
PRIMECAP Odyssey Aggressive Growth	32.0	15.8%	-0.0%	0.7%	9.7%	21.7%	11.8%	1.42	0.0%	25.65	9,772	151	8,325	0.64	POAGX
Marsico 21st Century	32.0	21.8%	0.5%	3.3%	11.1%	17.6%	6.8%	1.14	0.0%	34.89	16,739	60	232	1.41	MXXIX
Royce Smaller-Companies Growth Svc	31.3	11.6%	-0.2%	3.6%	7.2%	20.5%	6.4%	1.50	0.0%	29.15	1,550	100	381	1.49	RYVPX
Baron Small Cap Retail	31.3	17.2%	-0.4%	2.7%	10.0%	18.6%	7.2%	1.24	0.0%	23.94	4,490	76	3,528	1.32	BSCFX
American Beacon Stephens Mid-Cap Gr Inv	30.8	17.9%	0.2%	2.5%	9.1%	19.2%	7.0%	1.20	0.0%	33.56	10,177	96	94	1.36	STMGX
Janus Henderson Triton T	30.8	16.0%	0.7%	4.6%	9.4%	16.8%	11.3%	1.26	0.1%	24.24	4,082	122	8,542	0.93	JATTX
T. Rowe Price Mid-Cap Growth	30.8	17.1%	0.5%	3.5%	9.7%	17.5%	11.6%	1.11	0.0%	27.53	11,822	137	28,680	0.77	RPMGX

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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									
Buffalo Small Cap	30.7	17.4%	-0.1%	2.3%	8.8%	19.5%	6.7%	1.40	0.0%	34.03	2,436	78	544	1.02	BUFSX
AMG GW&K US Small Cap Growth N	30.3	14.1%	-0.5%	2.6%	9.0%	18.8%	4.7%	1.34	0.0%	32.87	2,849	74	36	1.22	ATASX
Zacks Small-Cap Core Inv	29.7	5.7%	-0.4%	3.5%	4.9%	21.4%	10.1%	1.36	0.0%	22.20	1,388	107	124	1.39	ZSSCX
AMG Managers Brandywine Advisors MC Gr N	29.3	15.1%	1.5%	5.3%	8.6%	15.3%	2.4%	1.24	0.0%	30.79	10,325	52	126	1.15	BWAFX
Meridian Contrarian Legacy	28.6	9.7%	1.1%	4.6%	6.9%	17.1%	8.4%	1.21	0.0%	19.38	9,469	64	603	1.13	MVALX
Meridian Growth Legacy	28.4	13.6%	-0.4%	4.2%	8.1%	16.1%	10.0%	1.29	0.0%	29.10	3,268	92	1,457	0.86	MERDX
Artisan Small Cap Investor	27.8	18.1%	0.3%	3.7%	9.4%	14.7%	9.9%	1.34	0.0%	36.10	4,312	61	1,269	1.25	ARTSX
Motley Fool Great America Investor	27.7	10.8%	0.9%	5.7%	6.9%	15.0%	6.3%	1.23	0.0%	24.70	5,190	46	230	1.15	TMFGX
Janus Henderson Venture T	26.7	14.8%	0.8%	4.5%	8.5%	13.7%	9.7%	1.41	0.0%	30.21	3,135	120	3,018	0.93	AVTX
Ave Maria Growth	26.5	14.9%	0.7%	3.8%	7.4%	15.4%	9.7%	1.00	0.1%	25.71	25,089	44	426	1.07	AVEGX
T. Rowe Price Diversified Mid Cap Growth	25.8	14.8%	0.4%	2.6%	7.4%	15.8%	9.4%	1.16	0.2%	26.36	11,099	316	772	0.87	PRDMX
AMG Managers Brandywine I	24.5	13.8%	-0.1%	2.3%	7.6%	14.6%	8.1%	1.19	0.0%	28.81	16,241	77	751	1.11	BRWIX
Vanguard Explorer Inv	24.0	11.5%	-0.7%	3.0%	5.6%	15.4%	6.9%	1.32	0.3%	24.04	3,697	581	12,331	0.46	VEXPX
<b>Median</b>		<b>12.8%</b>	<b>-0.1%</b>	<b>2.9%</b>	<b>6.8%</b>	<b>15.3%</b>	<b>7.8%</b>								
Baron Growth Retail	23.9	17.5%	-1.3%	1.0%	8.8%	14.1%	7.5%	1.10	0.0%	28.60	5,513	64	6,157	1.30	BGRFX
Brown Advisory Small-Cap Growth Inv	23.3	11.8%	-0.2%	3.9%	7.8%	11.6%	11.5%	1.27	0.0%	30.93	3,398	77	646	1.14	BIASX
T. Rowe Price QM US Small-Cap Gr Eq	23.2	11.3%	-0.6%	2.1%	5.5%	15.6%	9.2%	1.22	0.0%	25.48	4,009	304	4,709	0.81	PRDSX
AMG Managers Special Equity N	23.0	9.3%	-0.2%	3.1%	4.6%	15.3%	7.8%	1.39	0.0%	24.41	2,100	299	187	1.36	MGSEX
Artisan Mid Cap Investor	23.0	16.4%	-0.5%	2.2%	9.1%	11.6%	6.2%	1.25	0.0%	32.83	16,190	66	7,238	1.19	ARTMX
Vanguard Mid Cap Growth Inv	22.6	12.6%	1.2%	2.3%	6.6%	13.7%	5.8%	1.15	0.6%	28.78	11,216	109	4,145	0.36	VMGRX
Bridgeway Small-Cap Growth	22.5	7.0%	-0.7%	3.7%	5.6%	13.2%	10.1%	1.39	0.3%	23.06	1,382	105	46	0.94	BRSGX
Rainier Small/Mid Cap Equity Original	22.4	10.7%	1.3%	3.3%	3.9%	15.2%	4.1%	1.19	0.0%	26.90	5,390	87	294	1.39	RIMSX
Wasatch Core Growth	22.4	9.3%	-0.3%	2.5%	4.9%	15.0%	10.1%	1.16	0.0%	26.81	3,231	62	1,516	1.21	WGROX
Columbia Mid Cap Growth Z	22.2	13.8%	0.3%	2.0%	5.9%	14.3%	7.6%	1.09	0.0%	25.85	13,347	126	1,825	0.95	CLSPX
APEXcm Small/Mid Cap Growth	22.0	13.0%	-0.1%	2.2%	6.3%	13.5%	3.5%	1.37	0.0%	23.30	5,898	75	293	1.06	APSGX
Thrift Savings Plan S Fund	21.7	8.2%	-0.4%	3.0%	3.3%	15.3%	7.3%	1.32	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Value Line Premier Growth	21.4	14.3%	0.1%	1.0%	6.9%	13.5%	7.6%	0.96	0.0%	29.14	19,042	95	331	1.21	VALSX
Fidelity Mid-Cap Stock	21.2	9.7%	-0.4%	3.0%	5.0%	13.1%	6.9%	1.01	0.6%	23.11	8,708	168	7,828	0.58	FMCSX
Multi-Manager Small Cap Equity Strat A	21.0	4.3%	-0.4%	3.3%	2.6%	15.1%	7.8%	1.36	0.1%	23.29	1,940	460	961	1.34	CSCEX
AMG GW&K Small Cap Core N	20.5	9.2%	-1.0%	1.2%	5.0%	14.3%	9.1%	1.24	0.0%	27.42	3,024	79	488	1.30	GWETX
Champlain Mid Cap Adv	20.2	9.8%	-0.7%	1.7%	3.2%	15.4%	10.2%	1.07	0.0%	27.56	8,299	61	1,546	1.20	CIPMX
Azzad Ethical	20.1	14.0%	1.1%	2.2%	5.2%	12.8%	3.0%	1.13	0.1%	24.06	11,157	158	70	0.99	ADJEX
Sit Mid Cap Growth	20.1	13.6%	-0.5%	0.3%	5.5%	14.3%	5.3%	1.10	0.0%	25.85	15,814	79	155	1.25	NBNJX
Sit Small Cap Growth	19.8	8.6%	-0.1%	1.8%	4.4%	13.6%	3.8%	1.23	0.0%	25.14	5,072	99	91	1.50	SSMGX
American Beacon Stephens Sm Cp Gr Inv	19.6	9.3%	-0.4%	2.2%	5.8%	11.5%	4.7%	1.37	0.0%	35.19	2,487	109	587	1.36	STSGX
Commerce MidCap Growth	19.5	12.3%	0.3%	1.3%	5.5%	12.7%	9.9%	0.90	0.5%	27.86	9,906	81	142	0.88	CFAGX
T. Rowe Price Small-Cap Stock	19.2	6.3%	-0.2%	2.8%	2.5%	13.8%	8.4%	1.28	0.1%	25.78	2,589	279	9,280	0.90	OTCFX
Value Line Mid Cap Focused	19.1	13.0%	-1.5%	-0.9%	6.1%	13.8%	10.0%	0.91	0.0%	28.60	11,670	40	146	1.21	VLIFX
Wasatch Small Cap Growth Investor	19.0	10.3%	0.0%	1.3%	5.8%	11.9%	6.0%	1.29	0.0%	26.97	2,580	85	1,642	1.30	WAAEX
Needham Growth Retail	18.8	6.9%	-1.0%	2.7%	3.9%	12.2%	5.5%	1.17	0.0%	22.00	5,701	76	118	1.85	NEEGX
Hennessy Focus Investor	18.6	9.1%	0.1%	2.5%	4.9%	11.2%	8.4%	1.07	0.0%	25.37	18,110	24	2,600	1.50	HFCSX
Royce Small/Mid-Cap Premier Service	18.2	6.7%	-0.3%	3.0%	2.8%	12.4%	4.7%	1.20	0.2%	21.24	5,288	81	195	1.30	RGFAX
Champlain Small Company Adv	16.1	3.5%	-2.2%	0.4%	1.3%	14.3%	11.5%	1.38	0.0%	29.68	2,405	73	1,400	1.31	CIPSX
Turner Midcap Growth Investor	16.0	13.5%	-1.1%	0.0%	5.7%	10.3%	0.1%	1.33	0.0%	30.87	15,000	60	89	1.18	TMGFX
Kirr Marbach Partners Value	15.3	5.0%	-1.8%	1.3%	1.3%	12.8%	2.9%	1.37	0.0%	8.13	8,974	40	73	1.46	KMVAX
Value Line Small Cap Opportunities Inv	15.0	6.6%	-1.7%	0.2%	2.8%	12.0%	9.1%	1.10	0.0%	27.65	3,815	153	473	1.21	VLEOX
Fidelity Growth Strategies	14.8	11.2%	0.1%	0.8%	3.3%	10.7%	7.5%	0.99	0.5%	23.72	13,617	106	2,574	0.89	FDEGX
Touchstone Small Cap Growth Y	13.5	2.4%	0.2%	4.5%	2.9%	6.1%	1.2%	1.37	0.0%	23.61	2,569	88	298	1.20	MXAIX
Turner Small Cap Growth	13.3	10.0%	-2.7%	-0.2%	5.5%	8.0%	3.5%	1.76	0.1%	30.43	2,286	66	19	1.25	TSCEX
Laudus Small-Cap MarketMasters Inv	13.2	1.8%	-1.5%	1.1%	-0.9%	13.0%	5.5%	1.47	0.1%	22.84	2,144	273	177	1.35	SWOSX
FAM Value Investor	12.9	5.4%	-0.5%	0.5%	1.3%	11.2%	8.2%	1.03	0.0%	23.32	14,857	37	1,154	1.19	FAMVX
Hodges Retail	12.8	-1.1%	-2.0%	2.8%	-2.0%	12.0%	4.5%	1.87	0.0%	20.31	3,166	48	268	1.18	HDPMX
Fidelity Select Construction & Hsg Port	12.7	8.8%	-0.7%	0.4%	3.8%	8.5%	8.9%	1.31	0.7%	23.42	17,919	47	328	0.80	FSHOX
WesMark Small Company Growth	12.3	3.2%	0.2%	1.8%	-0.2%	10.7%	3.5%	1.25	0.3%	21.81	3,356	71	97	1.24	WMKSX
Buffalo Mid Cap	12.3	7.1%	-1.1%	1.3%	2.9%	8.2%	4.0%	1.13	0.0%	29.26	9,287	86	386	1.02	BUFMX
Fidelity Stock Selector Small Cap	12.3	2.3%	-0.5%	2.0%	-0.6%	10.9%	6.3%	1.25	0.5%	23.68	2,766	201	1,496	0.89	FDSCX
Fidelity Small Cap Stock	11.7	2.8%	-1.7%	1.3%	0.7%	9.7%	6.9%	1.17	0.1%	21.68	2,624	125	1,636	1.02	FSLCX
AMG Managers LMCG Small Cap Growth N	10.8	7.0%	-0.6%	0.6%	1.6%	8.7%	1.3%	1.68	0.0%	28.56	2,753	73	120	1.35	ACWDX
FAM Small Cap Investor	2.0	-4.0%	-2.2%	-1.9%	-2.6%	6.5%	7.3%	1.42	0.0%	21.21	921	30	150	1.38	FAMFX

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 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									

## 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

PowerShares DWA NASDAQ Momentum ETF	47.9	22.2%	2.0%	8.4%	13.8%	25.7%	11.0%	1.32	0.0%	28.67	10,540	100	38	0.60	DWAQ
PowerShares DWA SmallCap Momentum ETF	34.2	9.7%	0.9%	8.1%	8.4%	17.7%	5.2%	1.65	0.3%	20.84	1,334	202	185	0.60	DWAS
Guggenheim S&P SmallCap 600 Pure Gr ETF	28.4	7.7%	-1.5%	4.9%	4.8%	18.6%	10.0%	1.53	0.4%	25.16	1,411	149	202	0.35	RZG
iShares Morningstar Mid-Cap Growth ETF	27.5	15.5%	0.3%	3.6%	8.2%	15.7%	7.3%	1.17	0.5%	31.15	10,687	217	233	0.30	JKH
iShares Russell 2000 Growth ETF	27.5	10.9%	-0.1%	4.3%	6.5%	16.7%	8.5%	1.50	0.9%	24.40	1,930	1,162	8,223	0.24	IWO
Vanguard Russell 2000 Growth ETF	26.8	10.8%	-0.3%	4.2%	6.3%	16.3%	8.4%	1.53	0.9%	25.85	1,902	1,196	564	0.20	VTWG
iShares Morningstar Small-Cap Growth ETF	26.1	13.0%	-0.2%	4.0%	7.3%	14.8%	8.0%	1.46	1.1%	30.53	2,933	258	130	0.30	JKK
PowerShares DWA Momentum ETF	25.4	15.6%	1.2%	3.8%	7.6%	14.1%	7.0%	1.00	0.6%	26.93	19,761	101	1,376	0.63	PDP
iShares Russell Mid-Cap Growth ETF	24.0	13.8%	0.7%	2.6%	7.1%	14.3%	7.7%	1.11	1.0%	26.50	12,283	425	7,520	0.25	IWP
Vanguard Mid-Cap Growth ETF	22.9	13.9%	0.2%	2.4%	6.8%	13.8%	7.5%	1.12	0.8%	29.22	14,103	156	10,383	0.07	VOT
<b>Vanguard Extended Market ETF</b>	<b>21.8</b>	<b>8.1%</b>	<b>-0.3%</b>	<b>3.1%</b>	<b>3.4%</b>	<b>15.3%</b>	<b>7.1%</b>	<b>1.25</b>	<b>1.4%</b>	<b>19.52</b>	<b>3,691</b>	<b>3,231</b>	<b>57,395</b>	<b>0.08</b>	<b>VXF</b>
Vanguard Small-Cap Growth ETF	21.4	11.0%	-0.4%	3.0%	5.2%	13.2%	6.4%	1.25	1.0%	27.06	3,812	687	19,288	0.07	VBK
iShares Russell 2000 ETF	20.1	4.4%	-1.3%	3.0%	2.1%	15.0%	7.8%	1.44	1.4%	20.32	1,688	1,997	37,149	0.20	IWM
Guggenheim S&P MidCap 400 Pure Gr ETF	17.1	9.4%	-0.7%	1.5%	4.6%	11.1%	4.0%	1.16	0.5%	24.58	4,725	92	558	0.35	RFG
iShares S&P Small-Cap 600 Growth ETF	16.8	3.2%	-2.4%	1.7%	1.3%	13.8%	10.5%	1.35	0.9%	25.34	1,708	355	4,319	0.25	IJT
SPDR S&P 600 Small Cap Growth ETF	16.4	3.2%	-2.4%	1.7%	1.2%	13.5%	10.5%	1.34	1.0%	25.36	1,713	353	1,074	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	15.9	3.1%	-2.6%	1.5%	1.1%	13.2%	10.3%	1.35	0.9%	25.93	1,753	356	263	0.20	VIQG
iShares S&P Mid-Cap 400 Growth ETF	15.3	8.1%	-1.0%	0.9%	2.8%	11.6%	8.7%	1.05	1.1%	25.46	5,281	245	6,725	0.25	IJK
SPDR S&P 400 Mid Cap Growth ETF	14.9	8.0%	-1.1%	0.7%	2.7%	11.5%	8.8%	1.06	1.2%	25.45	5,284	243	965	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	14.8	8.2%	-1.2%	0.8%	2.7%	11.4%	8.7%	1.05	1.0%	26.15	5,308	247	1,009	0.20	IVOG

## 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

<b>Vanguard International Growth Inv</b>	<b>60.6</b>	<b>33.9%</b>	<b>2.4%</b>	<b>8.5%</b>	<b>23.7%</b>	<b>28.4%</b>	<b>7.8%</b>	<b>1.43</b>	<b>0.9%</b>	<b>25.04</b>	<b>46,911</b>	<b>133</b>	<b>30,832</b>	<b>0.46</b>	<b>VWIGX</b>
Marsico International Opportunities	53.1	32.8%	1.1%	7.3%	22.3%	23.5%	6.9%	1.42	0.0%	33.03	17,900	44	63	1.60	MIOFX
<b>Oakmark International Investor</b>	<b>51.2</b>	<b>21.3%</b>	<b>-0.5%</b>	<b>4.9%</b>	<b>15.6%</b>	<b>30.7%</b>	<b>6.4%</b>	<b>1.53</b>	<b>1.2%</b>	<b>16.29</b>	<b>35,228</b>	<b>85</b>	<b>38,933</b>	<b>1.00</b>	<b>OAKIX</b>
T. Rowe Price International Discovery	50.3	27.2%	2.0%	6.3%	19.4%	24.6%	10.4%	1.09	0.5%	21.36	2,288	228	6,737	1.20	PRIDX
Driehaus International Small Cap Growth	49.2	29.2%	1.8%	5.5%	22.6%	21.1%	8.1%	1.15	0.0%	22.88	3,083	112	307	1.72	DRIOX
Harding Loevner Intl Small Coms Inv	48.3	25.9%	0.3%	4.6%	19.9%	23.8%	5.8%	1.10	0.9%	21.82	1,696	90	181	1.40	HLMSX
Vanguard International Explorer Inv	48.1	26.5%	0.4%	4.4%	19.0%	24.7%	7.6%	1.19	1.5%	20.06	2,208	311	3,670	0.41	VINEX
Selected International D	47.8	28.5%	-0.2%	5.3%	20.2%	22.2%	5.7%	1.51	0.3%	18.41	16,716	39	95	0.87	SLSDX
Gerstein Fisher Multi-Factor Intl Gr Eq	47.7	25.0%	2.1%	6.8%	18.6%	22.4%	5.3%	1.27	0.8%	15.64	16,775	236	189	1.11	GFIGX
FPA International Value	47.6	22.4%	0.6%	4.9%	15.9%	26.8%	4.3%	1.19	2.7%	22.00	3,791	33	260	1.28	FPIVX
Oberweis International Opportunities	47.2	27.8%	3.0%	5.4%	20.2%	21.5%	8.7%	1.16	0.1%	20.79	3,331	106	878	1.60	OBIOX
<b>Selected International S</b>	<b>46.9</b>	<b>28.0%</b>	<b>-0.3%</b>	<b>5.2%</b>	<b>20.0%</b>	<b>21.8%</b>	<b>5.2%</b>	<b>1.50</b>	<b>0.0%</b>	<b>18.41</b>	<b>16,716</b>	<b>39</b>	<b>95</b>	<b>1.30</b>	<b>SLSSX</b>
Third Avenue International Value Inv	45.9	18.3%	0.7%	7.7%	11.1%	27.2%	2.1%	1.73	3.8%	18.48	2,939	40	137	1.65	TVIVX
Pear Tree Polaris Fgn Val Sm Cap Ord	44.8	24.3%	1.3%	4.3%	16.4%	24.2%	6.4%	1.17	0.9%	14.01	1,486	79	736	1.45	QUSOX
Fidelity International Small Cap	44.7	23.3%	0.8%	5.9%	16.5%	22.3%	10.1%	1.05	1.2%	15.72	1,385	212	1,613	1.34	FISMX
Westcore International Small-Cap Retail	44.4	22.9%	3.5%	6.8%	17.1%	20.4%	2.0%	1.40	4.0%	21.60	1,416	44	78	1.50	WTIFX
Janus Henderson Overseas T	44.0	24.3%	0.5%	5.0%	16.8%	22.2%	-4.3%	1.76	1.0%	18.24	36,161	51	1,702	0.66	JAOSX
<b>Quartile</b>															
Laudus International MarketMasters Inv	44.0	23.6%	1.1%	5.5%	16.8%	21.7%	5.2%	1.14	0.6%	19.22	9,749	1,239	1,670	1.40	SWOIX
Oakmark International Small Cap Investor	43.4	21.6%	-1.2%	3.2%	15.0%	25.2%	5.5%	1.42	2.0%	17.10	3,015	63	3,002	1.38	OAKEX
American Funds Europacific Growth F1	43.1	23.7%	0.9%	6.2%	17.1%	19.8%	5.6%	1.11	1.2%	20.98	45,099	364	152,561	0.87	AEGFX
Fidelity International Discovery	42.5	23.6%	0.7%	4.7%	18.6%	19.2%	5.3%	1.14	1.4%	22.42	19,529	224	10,270	1.00	FIGRX
Fidelity International Capital Apprec	42.0	27.0%	2.0%	5.1%	19.0%	17.9%	7.6%	1.12	0.5%	24.80	25,952	175	1,958	1.14	FIVFX
Baron International Growth Retail	41.1	24.2%	1.8%	4.8%	17.0%	19.4%	6.3%	1.14	0.0%	25.63	9,994	77	134	1.35	BIGFX
Buffalo International	40.8	24.0%	-0.2%	3.2%	16.8%	20.8%	7.5%	1.15	0.8%	23.22	27,135	78	242	1.05	BUFIX
Fidelity International Enhanced Index	40.7	20.4%	1.0%	4.4%	14.7%	21.6%	4.9%	1.16	2.0%	14.39	35,546	244	575	0.59	FIENX
T. Rowe Price Overseas Stock	40.2	20.5%	0.4%	4.2%	14.7%	21.3%	4.3%	1.12	1.7%	16.97	36,167	155	15,162	0.84	TROX
Fidelity International Small Cap Opp	39.8	23.9%	0.0%	3.2%	17.2%	19.4%	8.2%	1.06	0.9%	21.35	1,917	142	1,119	1.17	FSCOX
Schwab International Core Equity	39.7	20.9%	0.6%	3.0%	14.1%	22.6%	4.9%	1.13	2.1%	15.34	17,153	203	1,074	0.86	SICNX
American Century Intl Core Equity Inv	39.2	19.8%	0.2%	3.9%	13.9%	21.3%	2.0%	1.18	2.3%	14.69	26,171	175	33	1.18	ACIMX
Thomas White International Investor	39.1	21.0%	0.9%	5.6%	15.7%	17.7%	0.7%	1.15	0.9%	16.61	32,433	92	317	1.24	TWWDX
Wasatch International Growth Investor	38.5	25.7%	1.4%	5.2%	18.6%	14.7%	7.0%	1.28	0.0%	34.65	2,673	92	1,522	1.48	WAIGX
USAA International	38.5	20.2%	0.1%	3.3%	14.6%	20.5%	5.1%	1.16	1.3%	18.63	21,027	610	4,177	1.13	USIFX
Longleaf Partners International	38.2	21.3%	0.4%	1.6%	14.1%	22.5%	2.9%	1.73	2.0%	11.00	11,479	21	1,206	1.33	LLINX

**i** Performance numbers reflect periods ending 08/31/2017. Funds shown in bold are the recommendations in the September 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									
Fidelity Overseas	38.1	22.1%	0.3%	2.6%	16.6%	19.0%	7.8%	1.14	1.5%	21.76	15,679	175	7,624	1.03	FOSFX
Advisory Research Intl Sm Cp Val Inv	37.8	17.4%	1.2%	4.7%	12.3%	20.8%	3.9%	1.07	1.1%	13.51	2,038	69	16	1.19	ADVIX
<b>Median</b>		<b>20.7%</b>	<b>0.3%</b>	<b>3.9%</b>	<b>14.7%</b>	<b>19.2%</b>	<b>4.5%</b>								
Dodge & Cox International Stock	37.8	18.4%	-0.9%	3.1%	12.2%	22.4%	1.4%	1.45	1.9%	17.58	47,095	129	64,392	0.64	DODFX
Northern Active M International Equity	37.5	20.5%	0.5%	4.1%	15.3%	18.1%	1.2%	1.18	1.4%	19.44	17,770	343	1,382	0.85	NMIEX
T. Rowe Price International Stock	37.3	22.2%	0.4%	3.6%	15.2%	18.5%	5.5%	1.20	1.0%	19.41	36,358	119	16,033	0.84	PRITX
SSgA International Stock Selection N	37.2	18.0%	0.3%	3.5%	13.7%	20.1%	3.8%	1.14	2.3%	14.37	18,589	147	301	1.00	SSAIX
Fidelity Total International Equity	37.1	21.8%	0.8%	4.1%	15.7%	17.3%	4.6%	1.09	1.2%	21.21	32,586	414	113	1.11	FTIEQ
Pear Tree Polaris Foreign Value Ord	36.9	18.0%	-0.5%	3.0%	12.1%	21.8%	4.8%	1.30	0.9%	14.43	14,967	59	2,095	1.43	QFVOX
Artisan International Investor	36.5	23.6%	0.2%	4.6%	17.5%	14.4%	1.6%	1.21	1.0%	20.52	43,406	77	14,014	1.19	ARTIX
Aberdeen Select International Eq A	35.7	25.0%	0.2%	2.0%	12.3%	21.3%	-0.4%	1.35	0.8%	20.61	43,593	58	221	1.42	BJBIX
Domini Impact International Equity Inv	35.5	19.6%	0.1%	2.6%	12.6%	20.3%	5.8%	1.18	1.4%	13.65	15,334	174	1,105	1.46	DOMIX
Vanguard International Value Inv	35.3	18.4%	-0.1%	3.3%	13.0%	19.0%	1.7%	1.23	1.9%	17.59	34,558	163	9,537	0.43	VTRIX
Scout International	35.3	16.9%	0.9%	4.6%	13.5%	17.2%	4.2%	1.15	1.5%	17.15	33,214	72	1,168	1.05	UMBWX
Northern International Equity	34.4	17.8%	0.6%	3.3%	13.3%	17.8%	1.7%	1.34	1.3%	14.03	26,506	215	222	0.51	NOIGX
American Funds Intl Gr and Inc F1	34.3	18.6%	0.7%	4.2%	13.3%	16.8%	0.8%	1.06	1.9%	17.60	34,328	180	13,208	0.97	IGIFX
Manning & Napier World Opportunities S	33.1	19.1%	0.4%	4.4%	13.4%	15.3%	0.6%	1.27	1.4%	24.81	39,215	43	794	1.07	EXWAX
Thrift Savings Plan I Fund	33.1	17.4%	-0.0%	2.7%	12.4%	18.0%	3.2%	1.31	2.9%	22.76	31,498	953	na	0.03	THRIFTI
Fidelity Diversified International	32.9	20.1%	-0.1%	2.8%	14.6%	15.5%	4.5%	1.15	1.0%	20.95	31,237	236	19,843	1.05	FDIVX
Aberdeen Select International Eq II A	32.8	22.6%	0.1%	1.8%	12.2%	18.8%	-0.8%	1.30	1.4%	20.51	43,903	52	97	1.50	JETAX
Fidelity International Growth	32.2	22.0%	0.3%	2.0%	14.8%	15.5%	5.8%	1.08	1.0%	23.96	41,552	97	2,199	0.99	FIGFX
Artisan International Small Cap Investor	31.7	20.7%	-1.4%	3.6%	16.5%	11.7%	2.5%	1.39	0.0%	25.13	2,303	56	581	1.52	ARTJX
Cambiar International Equity Inv	31.4	14.2%	-0.8%	4.8%	12.5%	14.2%	4.4%	1.07	1.5%	19.64	36,733	50	3,473	1.06	CAMIX
Sextant International	30.9	17.0%	0.3%	4.4%	11.1%	15.5%	3.3%	1.13	1.1%	21.91	33,173	28	68	1.00	SSIFX
Wasatch International Opps Inv	30.8	18.8%	0.3%	3.3%	14.9%	12.7%	8.7%	1.05	0.0%	24.70	785	125	499	2.22	WAIQX
Homestead International Equity	30.7	19.2%	-0.1%	1.4%	12.6%	16.6%	3.5%	1.19	0.8%	21.95	48,277	59	68	0.99	HISIX
Litman Gregory Masters Intl Inv	30.6	17.0%	-1.9%	1.1%	11.6%	18.0%	0.1%	1.27	3.2%	18.90	25,053	53	687	1.31	MNIXX
New Century International	30.4	16.6%	0.2%	2.9%	12.1%	15.4%	2.9%	1.04	0.8%	18.04	14,696	21	31	2.44	NCFPX
Artisan International Value Investor	29.4	16.2%	-0.8%	1.5%	11.7%	16.3%	4.9%	1.04	0.7%	20.50	31,172	56	14,315	1.23	ARTKX
Invesco Intl Core Equity Investor	28.5	14.8%	-0.7%	3.9%	10.3%	14.3%	3.3%	1.14	1.4%	17.61	31,124	75	89	1.12	IIBCX
T. Rowe Price International Value Eq	28.4	16.3%	0.0%	2.1%	11.7%	14.6%	1.1%	1.13	2.3%	16.29	24,229	130	13,370	0.85	TRIGX
Tocqueville International Value	28.2	17.4%	-0.8%	1.9%	11.3%	14.9%	6.2%	1.17	0.9%	21.62	19,405	70	1,048	1.26	TIVFX
Manning & Napier International S	27.9	18.4%	1.1%	3.5%	13.3%	11.1%	2.7%	1.23	0.6%	21.99	12,931	136	554	1.11	EXITX
Toreador International Investor	27.5	15.2%	-0.4%	2.3%	9.6%	15.7%	1.0%	1.21	0.2%	14.18	12,176	73	59	1.89	TRFRX
Salient International Div Signal Inv	26.9	16.3%	-0.5%	2.8%	11.8%	12.3%	-0.2%	1.03	3.1%	15.74	8,318	103	103	1.34	FFINX
Fidelity International Value	26.9	13.8%	-0.8%	2.0%	10.9%	14.0%	1.6%	1.08	2.3%	17.83	44,966	116	367	1.03	FIVLX
Tweedy, Browne Global Value II Ccy Unhdg	25.3	14.6%	-1.3%	0.6%	9.7%	15.1%	1.0%	0.95	1.3%	17.66	37,148	69	366	1.38	TBCUX
Tweedy, Browne Global Value	19.5	10.7%	-1.1%	-0.6%	6.5%	13.5%	3.8%	0.76	1.0%	18.48	37,722	282	10,048	1.38	TBGVX
FMI International	17.4	10.1%	-0.3%	-0.3%	6.2%	11.6%	7.2%	0.72	2.8%	17.59	21,462	58	8,042	0.94	FMIJX

## 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	44.8	22.5%	0.3%	5.4%	14.6%	24.8%	7.5%	1.25	2.7%	14.26	1,294	972	1,650	0.58	DLS
iShares MSCI EAFE Small-Cap ETF	42.3	22.5%	0.7%	4.8%	15.6%	21.9%	8.2%	1.15	2.5%	16.24	2,170	1,633	9,119	0.40	SCZ
Schwab Fundamental Intl Sm Co ETF	40.6	19.8%	0.5%	5.1%	13.5%	22.1%	7.8%	1.10	1.6%	16.56	2,567	1,488	1,408	0.39	FNDC
Vanguard FTSE All-Wld ex-US SmCp ETF	39.4	21.3%	0.9%	5.8%	13.9%	19.7%	3.9%	1.17	2.5%	16.20	1,641	3,109	5,119	0.13	VSS
Schwab International Small-Cap Eq ETF	38.6	20.2%	0.7%	5.3%	14.5%	18.7%	3.9%	1.18	1.7%	16.24	1,897	1,842	1,562	0.12	SCHC
iShares Core MSCI Total Intl Stk ETF	38.2	20.0%	0.7%	5.2%	13.6%	19.4%	2.9%	1.16	2.2%	16.55	22,540	3,335	7,138	0.11	IXUS
PowerShares FTSE RAFI Dev Mkts ex-US ETF	37.9	16.5%	0.0%	3.9%	12.1%	21.8%	2.1%	1.25	2.8%	15.29	33,667	1,060	1,179	0.45	PFX
iShares MSCI ACWI ex US ETF	37.2	19.4%	0.4%	4.7%	13.7%	18.8%	2.3%	1.19	2.2%	16.60	35,180	1,183	2,691	0.33	ACWX
Vanguard FTSE All-Wld ex-US ETF	36.9	19.5%	0.6%	4.6%	13.3%	19.0%	2.9%	1.20	2.6%	16.81	29,990	2,598	33,993	0.11	VEU
SPDR MSCI ACWI ex-US ETF	36.8	19.4%	0.6%	4.7%	13.5%	18.7%	2.7%	1.22	2.1%	16.54	38,064	1,035	1,432	0.30	CWI
<b>Vanguard Total International Stock ETF</b>	<b>36.7</b>	<b>19.4%</b>	<b>0.5%</b>	<b>4.6%</b>	<b>13.2%</b>	<b>19.0%</b>	<b>2.9%</b>	<b>1.18</b>	<b>2.6%</b>	<b>16.83</b>	<b>22,144</b>	<b>6,112</b>	<b>299,611</b>	<b>0.11</b>	<b>VXUS</b>
iShares Core MSCI EAFE ETF	35.3	18.7%	0.1%	3.3%	13.4%	18.6%	3.8%	1.14	2.5%	17.11	23,711	2,538	33,720	0.08	IEFA
Schwab Fundamental Intl Lg Co ETF	34.8	15.5%	0.1%	3.7%	11.4%	19.7%	2.3%	1.21	2.1%	16.30	35,434	856	2,890	0.25	FNDF
Vanguard FTSE Developed Markets ETF	34.7	18.2%	0.0%	3.6%	12.8%	18.3%	3.6%	1.15	2.6%	17.54	23,578	3,809	95,847	0.07	VEA
iShares MSCI EAFE Value ETF	34.6	14.8%	-0.5%	3.3%	11.2%	20.1%	1.0%	1.24	3.2%	14.30	40,372	504	5,707	0.40	EFV
SPDR S&P International Small Cap ETF	34.5	18.9%	0.2%	4.8%	11.4%	18.3%	6.0%	1.20	2.3%	14.86	1,106	2,252	881	0.40	GWX
Schwab International Equity ETF	34.1	18.0%	-0.1%	3.4%	12.7%	18.0%	2.8%	1.14	2.2%	16.80	33,328	1,277	11,525	0.06	SCHF
SPDR S&P International Dividend ETF	34.1	15.4%	1.0%	4.2%	11.4%	18.5%	-2.0%	1.51	5.0%	14.58	15,373	119	1,255	0.45	DWX

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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 EAFE ETF	33.3	17.8%	-0.0%	2.9%	12.7%	17.7%	2.9%	1.15	2.5%	17.24	35,675	949	78,809	0.33	EFA
SPDR S&P World ex-US ETF	33.3	17.7%	-0.2%	3.2%	12.3%	17.9%	3.1%	1.14	2.6%	16.70	25,807	1,572	999	0.34	GWL
WisdomTree International Equity ETF	33.1	17.3%	-0.2%	2.9%	12.6%	17.6%	2.3%	1.14	3.0%	16.33	31,753	845	811	0.48	DWM
iShares MSCI EAFE Growth ETF	32.6	21.0%	0.6%	2.7%	14.6%	15.2%	4.5%	1.17	1.7%	21.52	31,530	578	3,135	0.40	EFG
iShares International Select Div ETF	30.8	15.8%	-0.6%	2.1%	11.5%	17.1%	-0.2%	1.29	4.2%	15.90	17,069	111	4,627	0.50	IDV
PowerShares Intl Div Achiev ETF	27.8	11.8%	0.1%	5.6%	8.7%	13.4%	-3.4%	1.39	3.6%	16.91	26,436	74	865	0.56	PID
iShares Edge MSCI Min Vol EAFE ETF	26.8	18.5%	0.8%	2.4%	12.8%	11.5%	6.2%	0.96	4.0%	18.38	22,482	253	7,564	0.20	EFAV
First Trust Dow Jones Global Sel Div ETF	24.2	11.8%	-0.8%	2.7%	7.5%	14.1%	0.6%	1.08	4.0%	14.31	13,549	114	459	0.58	FGD
Deutsche X-trackers MSCI EAFE Hedged Eq	24.2	9.6%	0.2%	0.1%	6.7%	17.4%	6.9%	1.08	2.0%	18.05	36,036	940	6,892	0.35	DBEF
iShares Currency Hedged MSCI EAFE ETF	24.1	9.3%	0.0%	0.1%	6.5%	17.5%	6.9%	1.10	2.5%	17.24	35,641	51	4,146	0.36	HEFA

## 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

Vanguard Precious Metals and Mining Inv	21.7	18.1%	4.4%	9.3%	7.9%	4.5%	-0.5%	3.53	0.0%	28.14	3,064	74	2,719	0.43	VGPMX
Tocqueville Gold	12.3	17.7%	7.1%	8.8%	7.4%	-3.9%	-3.5%	3.68	0.0%	34.27	2,485	89	1,351	1.40	TGLDX
Fidelity Select Gold	10.6	15.9%	7.2%	9.0%	5.6%	-4.1%	-0.5%	3.97	0.0%	24.59	4,163	85	1,561	0.84	FSAGX
American Century Global Gold Inv	9.1	16.2%	7.5%	8.9%	5.2%	-5.0%	-1.5%	4.25	9.1%	19.14	4,911	71	434	0.68	BGEIX
Rydex Precious Metals Inv	6.5	12.7%	5.6%	7.3%	4.2%	-5.0%	-4.5%	4.63	3.6%	22.57	4,592	46	91	1.27	RYPMX
Invesco Gold & Precious Metals Invstor	4.2	11.3%	4.4%	7.4%	1.8%	-5.0%	-2.4%	3.87	8.5%	27.86	2,907	45	347	1.44	FGLDX
USAA Precious Metals and Minerals	3.6	13.9%	6.7%	7.0%	3.6%	-7.0%	-5.0%	4.19	3.7%	21.79	2,885	67	661	1.34	USAGX
Gabelli Gold AAA	2.6	14.8%	5.9%	5.0%	3.4%	-5.8%	1.9%	4.11	1.9%	25.30	3,093	72	362	1.51	GOLDX
US Global Investors Gld & Prec Mtls	1.3	12.9%	9.5%	14.7%	-2.5%	-11.0%	2.1%	3.82	0.8%	18.44	737	53	110	1.86	USERX
US Global Investors World Prec Mnral	-14.7	5.4%	2.8%	9.9%	-5.1%	-19.4%	1.9%	3.78	0.3%	na	157	130	144	2.10	UNWPX

## 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

VanEck Vectors Gold Miners ETF	14.4	18.2%	8.1%	9.0%	8.2%	-2.7%	-1.9%	4.56	0.2%	22.99	6,637	55	8,527	0.51	GDX
Sprott Gold Miners ETF	13.7	17.5%	8.6%	9.6%	8.9%	-4.8%	-2.9%	4.49	0.0%	23.77	5,499	27	204	0.57	SGDM
iShares MSCI Global Gold Miners ETF	12.1	17.4%	8.1%	9.7%	6.2%	-3.8%	-2.7%	4.76	1.3%	18.31	6,245	42	399	0.39	RING
VanEck Vectors Junior Gold Miners ETF	3.5	14.4%	7.3%	14.8%	-2.3%	-9.0%	-2.9%	5.00	4.2%	18.23	1,669	80	4,440	0.52	GDXJ
Global X Silver Miners ETF	-19.7	9.1%	1.2%	0.0%	-3.7%	-16.0%	-4.1%	4.72	3.1%	21.46	3,603	32	406	0.65	SIL

## 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	45.2	17.3%	2.0%	10.3%	10.5%	24.4%	8.7%	1.60	0.4%	17.24	21,778	26	940	0.99	CGMRX
Alpine Int Real Estate Equity Instl	37.2	24.9%	0.1%	5.4%	17.4%	14.4%	0.0%	1.38	0.1%	12.62	2,276	90	121	1.39	EGLRX
Fidelity Intl Real Estate	29.3	18.9%	1.0%	4.8%	13.0%	11.5%	4.5%	1.07	1.3%	11.14	2,864	85	427	1.13	FIREX
Schwab Global Real Estate	18.8	13.2%	0.7%	5.5%	7.5%	5.8%	6.6%	1.15	4.0%	14.03	4,254	142	284	1.05	SWASX
Fidelity Real Estate Income	12.1	6.8%	0.3%	2.4%	3.9%	5.9%	6.8%	0.51	4.1%	24.11	4,884	569	5,341	0.82	FRIFX
American Century Global Real Estate Inv	11.8	10.0%	1.4%	4.7%	6.0%	1.1%	3.5%	1.16	4.1%	15.84	10,859	84	85	1.12	ARYVX
Neuberger Berman Real Estate Tr	10.9	8.9%	1.4%	4.3%	3.8%	2.9%	7.2%	1.34	2.2%	35.56	17,480	43	516	1.41	NBRFX
ProFunds Real Estate UltraSector Inv	9.2	9.6%	0.6%	5.1%	3.0%	1.1%	8.4%	2.05	3.3%	26.68	12,284	128	11	1.61	REPIX
Alpine Realty Income & Growth Instl	7.7	6.1%	0.1%	3.5%	1.9%	2.4%	8.7%	1.50	3.2%	29.06	13,306	64	112	1.00	AIGYX
Northern Multi-Manager Gbl Real Estate	6.9	6.8%	-0.4%	2.4%	4.0%	0.4%	3.6%	1.15	3.8%	16.18	9,787	101	164	0.93	NMMGX
GuideStone Funds Global RI Est Secs Inv	6.4	6.9%	0.1%	2.9%	3.3%	0.3%	4.3%	1.14	3.6%	17.37	7,613	182	236	1.17	GREZX
Rydex Real Estate H	4.7	4.8%	-0.2%	3.0%	0.5%	1.2%	4.9%	1.30	5.9%	22.82	7,092	148	34	1.62	RYHRX
Sterling Capital Stratton RI Estt Instl	4.6	5.6%	0.2%	2.6%	1.4%	0.5%	8.1%	1.40	2.5%	35.12	9,918	42	99	0.85	STMDX
Cohen & Steers Realty Shares	4.2	5.4%	0.2%	3.3%	1.3%	-0.3%	8.2%	1.44	2.8%	30.67	10,707	50	4,593	0.96	CSRSX
Lazard US Realty Equity Open	3.5	5.6%	-0.3%	1.8%	0.7%	1.1%	6.5%	1.28	1.0%	26.25	12,654	33	70	1.29	LREOX
Fidelity Real Estate Investment Port	2.7	3.3%	-0.1%	3.0%	1.4%	-1.8%	8.2%	1.48	1.6%	31.30	12,565	46	4,261	0.78	FRESX
American Century Real Estate Inv	1.3	3.5%	0.8%	3.4%	0.6%	-2.8%	6.6%	1.44	1.1%	32.62	12,187	45	1,204	1.14	REACX
AMG Managers CenterSquare Real Estate N	-1.2	1.9%	-0.4%	2.8%	-1.0%	-3.0%	7.6%	1.49	1.7%	30.12	12,362	52	321	1.07	MRESX
T. Rowe Price Global Real Estate	-1.4	3.2%	-1.2%	1.2%	0.3%	-2.8%	2.7%	1.18	2.2%	17.67	10,337	53	196	1.05	TRGRX
T. Rowe Price Real Estate	-1.6	0.5%	-0.9%	2.8%	-1.2%	-3.3%	6.5%	1.39	2.4%	30.65	11,513	37	6,285	0.74	TRREX
Lazard US Realty Income Open	-4.7	0.7%	-2.0%	0.3%	-2.9%	-2.1%	-0.2%	1.16	2.7%	28.10	5,665	45	31	1.30	LRIOX
Salient Real Estate Inv	-9.6	-3.8%	-3.6%	0.4%	-5.7%	-4.3%	5.2%	1.47	1.7%	25.20	2,607	54	32	1.87	FFREX

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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

WisdomTree Global ex-US Real Estate ETF	44.7	28.4%	1.8%	7.5%	19.1%	18.1%	6.4%	1.38	6.8%	10.28	7,925	198	86	0.58	DRW
VanEck Vectors Mortgage REIT Income ETF	34.2	17.3%	1.4%	4.1%	10.0%	20.1%	8.4%	1.13	7.1%	6.43	2,806	26	145	0.41	MORT
iShares Mortgage Real Estate Capped ETF	33.3	17.0%	1.3%	3.9%	9.2%	20.1%	8.2%	1.05	8.6%	6.20	3,058	35	1,297	0.48	REM
Vanguard Global ex-US Real Est ETF	29.7	20.2%	1.3%	5.6%	13.3%	10.9%	4.3%	1.22	3.9%	11.53	6,059	667	5,607	0.15	VNQI
iShares Europe Developed Real Estate ETF	27.9	19.7%	1.2%	4.2%	17.4%	6.3%	4.0%	1.53	2.5%	8.72	5,759	109	39	0.48	IFEU
iShares International Dev Prpty ETF	23.0	16.9%	1.1%	3.7%	11.2%	8.1%	3.6%	1.12	5.0%	10.45	6,317	416	139	0.48	WPS
iShares International Dev Real Est ETF	18.2	14.5%	1.0%	3.3%	9.4%	5.6%	1.8%	1.14	6.8%	10.38	7,538	216	563	0.48	IFGL
FlexShares Gbl Quality Real Estate ETF	16.9	10.4%	0.4%	4.3%	7.9%	4.8%	6.9%	1.12	3.2%	12.20	7,400	197	243	0.45	GQRE
SPDR Dow Jones International RelEst ETF	9.4	10.3%	-0.3%	1.2%	6.4%	1.8%	0.3%	1.16	8.3%	11.20	6,745	127	3,792	0.59	RWX
iShares US Real Estate ETF	9.3	7.5%	0.7%	3.9%	2.9%	2.5%	7.3%	1.36	4.0%	25.32	13,254	128	4,625	0.44	IYR
Cohen & Steers Global Realty Majors ETF	8.4	8.8%	0.4%	3.1%	4.3%	1.0%	4.0%	1.26	2.6%	17.07	16,858	78	70	0.55	GRI
PowerShares Active US Real Estate ETF	7.7	9.1%	0.9%	3.4%	2.3%	2.1%	8.1%	1.40	2.5%	32.12	15,732	51	28	0.80	PSR
iShares Residential Real Estate Capd ETF	6.9	6.6%	-0.3%	1.6%	2.4%	2.9%	9.8%	1.60	4.6%	30.06	11,427	48	422	0.48	REZ
First Trust FTSE EN Dev Mkts Rel Est ETF	6.7	7.9%	0.3%	3.1%	3.1%	0.5%	3.8%	1.18	3.4%	15.67	8,874	347	53	0.60	FFR
PowerShares KBW Premium Yld Eq REIT ETF	5.9	1.4%	-2.5%	2.3%	-1.0%	4.6%	9.7%	1.70	7.2%	18.32	1,470	30	353	0.35	KBWY
IQ US Real Estate Small Cap ETF	4.5	1.8%	-1.6%	2.6%	1.0%	1.0%	6.2%	1.36	5.6%	19.76	1,759	76	118	0.70	ROOF
iShares Global REIT ETF	2.5	4.6%	-0.3%	2.7%	1.7%	-1.9%	4.6%	1.25	5.0%	18.40	7,941	296	437	0.14	REET
Vanguard REIT ETF	2.2	3.6%	-0.3%	3.2%	0.2%	-1.2%	7.3%	1.49	4.4%	28.15	9,444	159	64,837	0.12	VNQ
iShares Cohen & Steers REIT ETF	2.2	4.0%	-0.1%	2.8%	0.7%	-1.3%	7.9%	1.52	3.8%	31.62	19,743	32	3,274	0.34	ICF
SPDR Dow Jones Global Real Estate ETF	1.8	4.4%	-0.6%	2.0%	1.5%	-1.7%	3.7%	1.24	3.5%	17.41	9,188	231	2,745	0.50	RWO
First Trust S&P REIT ETF	-0.5	2.4%	-0.5%	2.9%	-0.8%	-2.6%	6.5%	1.48	3.1%	28.22	9,636	159	215	0.49	FRI
Schwab US REIT ETF	-1.8	1.4%	-0.8%	2.6%	-1.1%	-3.3%	6.9%	1.49	2.6%	27.54	11,246	108	3,661	0.07	SCHH
SPDR Dow Jones REIT ETF	-2.1	1.2%	-0.8%	2.6%	-1.3%	-3.4%	6.7%	1.50	4.0%	27.53	11,256	106	2,948	0.25	RWR

## 229 Energy & Natural Resources Sector Funds

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

Fidelity Select Chemicals	39.4	17.9%	0.9%	7.6%	7.0%	24.8%	8.1%	1.61	1.0%	21.66	21,454	35	1,799	0.80	FSCHX
ProFunds Basic Materials UltraSector Inv	37.7	16.5%	1.5%	7.1%	6.6%	23.9%	1.9%	2.59	0.1%	21.84	22,806	57	23	1.58	BMPIX
Fidelity Select Materials	29.3	14.0%	1.1%	5.8%	6.2%	17.3%	2.8%	1.57	1.1%	25.29	18,665	45	1,614	0.81	FSDPX
Rydex Basic Materials Inv	27.7	12.4%	1.6%	6.3%	4.8%	16.7%	3.1%	1.86	1.0%	21.95	11,060	108	77	1.37	RYBIX
Fidelity Global Commodity Stock	24.2	6.0%	0.3%	7.1%	2.7%	14.5%	-5.8%	1.88	0.9%	20.35	20,431	153	411	1.13	FFGCX
ICON Natural Resources S	14.5	4.1%	0.0%	1.6%	0.6%	12.3%	-0.0%	1.67	0.5%	23.08	7,414	49	73	1.53	ICBMX
US Global Investors Global Res	12.7	8.6%	2.9%	6.7%	1.2%	4.7%	-16.0%	1.85	3.1%	10.14	1,929	121	95	1.85	PSPFX
T. Rowe Price Real Assets	8.6	4.3%	0.2%	3.2%	0.7%	4.7%	-1.5%	1.38	1.9%	23.09	11,736	230	3,362	0.84	PRAFV
Columbia Global Energy & Natural Res Z	7.9	-1.7%	-1.2%	2.0%	-0.7%	6.5%	-8.0%	1.68	1.6%	24.87	45,222	72	227	1.10	UMESX
GuideStone Funds Global Natrl Res Eq Inv	5.7	-5.4%	-3.2%	4.5%	-2.4%	3.6%	-13.2%	2.64	0.2%	29.43	12,030	148	52	1.24	GNRZX
T. Rowe Price New Era	1.9	-1.6%	-2.0%	-0.1%	-0.4%	2.4%	-6.6%	1.58	1.3%	25.08	15,112	124	3,560	0.67	PRNEX
Vanguard Energy Inv	-12.1	-10.5%	-3.8%	-2.2%	-6.8%	-3.1%	-10.2%	1.93	2.1%	26.55	40,004	144	8,842	0.41	VGENX
Guinness Atkinson Global Energy	-18.5	-15.7%	-4.2%	-3.1%	-10.2%	-5.2%	-18.3%	2.27	1.3%	na	28,287	40	34	1.45	GAGEX
ICON Energy S	-25.5	-17.1%	-6.0%	-4.1%	-13.2%	-8.2%	-16.0%	2.05	0.7%	na	11,515	36	224	1.44	ICENX
Fidelity Select Natural Resources Port	-28.1	-17.1%	-5.6%	-4.7%	-13.0%	-10.4%	-14.0%	2.13	0.4%	na	14,833	83	843	0.84	FNARX
Fidelity Select Energy	-32.8	-20.2%	-6.6%	-5.8%	-15.3%	-11.7%	-13.3%	2.17	0.5%	na	19,818	77	1,770	0.79	FSENX
Rydex Energy Inv	-34.2	-21.6%	-6.6%	-5.5%	-16.8%	-12.0%	-19.8%	2.46	0.8%	na	17,044	107	24	1.37	RYEIX
ProFunds UltraSector Oil & Gas Investor	-37.5	-24.9%	-8.2%	-6.1%	-17.7%	-13.7%	-21.8%	2.79	0.8%	na	61,949	75	23	1.54	ENPIX
Fidelity Select Natural Gas	-39.7	-24.8%	-6.9%	-7.3%	-19.9%	-12.6%	-20.0%	2.80	0.6%	na	11,468	55	288	0.87	FSNGX
Baron Energy and Resources Retail	-42.0	-19.6%	-7.1%	-9.5%	-18.1%	-14.4%	-19.6%	2.40	0.0%	na	6,466	41	78	1.35	BENFX
Fidelity Select Energy Service Port	-42.2	-25.9%	-9.0%	-9.8%	-24.4%	-8.0%	-21.1%	2.57	0.5%	na	3,072	42	464	0.85	FSESX

## 230 Energy & Natural Resources Sector ETFs

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

VanEck Vectors Rare Earth/Strat Mtls ETF	95.1	37.1%	7.0%	34.7%	19.8%	40.6%	-10.1%	3.15	1.6%	22.25	727	22	67	0.61	REMX
iShares MSCI Global Mtls&Mng Prdcrs ETF	89.5	26.6%	5.4%	23.1%	14.2%	52.2%	-3.0%	3.17	1.9%	16.76	16,817	182	352	0.39	PICK
Global X Lithium & Battery Tech ETF	83.5	38.3%	9.0%	13.1%	29.8%	40.6%	8.3%	2.20	1.6%	28.26	6,412	34	436	0.76	LIT
VanEck Vectors Steel ETF	61.1	12.9%	3.7%	16.6%	-0.4%	44.9%	-1.3%	3.70	0.9%	14.07	10,120	28	165	0.55	SLX
iShares Global Timber & Forestry ETF	50.7	20.1%	2.1%	6.6%	14.1%	30.1%	9.0%	1.60	1.5%	17.37	5,664	26	286	0.51	WOOD
iShares Global Materials ETF	46.3	19.2%	2.4%	9.6%	11.4%	25.2%	2.5%	1.78	1.6%	19.67	26,446	109	319	0.48	MXI
SPDR S&P Metals and Mining ETF	39.8	6.9%	3.0%	12.2%	0.4%	27.2%	-8.0%	3.78	0.7%	23.78	3,332	28	827	0.35	XME

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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									
Guggenheim MSCI Global Timber ETF	37.0	17.5%	1.8%	5.7%	11.2%	20.1%	8.0%	1.44	1.8%	18.55	6,478	77	199	0.55	CUT
SPDR S&P Global Natural Resources ETF	33.4	10.0%	1.1%	7.4%	6.6%	19.4%	-2.5%	1.87	2.1%	19.34	34,785	104	1,188	0.40	GNR
FlexShares Mstar Gbl Upstrm Nat Res ETF	29.1	8.3%	1.5%	6.7%	4.9%	17.5%	-3.0%	1.80	1.8%	19.35	29,679	162	4,577	0.46	GUNR
iShares US Basic Materials ETF	28.5	12.2%	1.2%	5.3%	5.5%	17.7%	3.3%	1.72	1.5%	23.92	24,201	51	587	0.44	IYM
Vanguard Materials ETF	26.7	11.4%	0.7%	4.4%	5.3%	16.9%	5.4%	1.64	1.7%	24.92	17,456	120	2,283	0.10	VAW
Fidelity MSCI Materials ETF	26.6	11.4%	0.7%	4.5%	5.2%	16.9%	5.3%	1.66	1.6%	24.22	17,869	117	220	0.08	FMAT
Guggenheim S&P 500 Eq Wt Materials ETF	26.5	11.1%	0.2%	4.2%	6.0%	16.4%	6.9%	1.72	1.4%	25.01	18,116	25	141	0.40	RTM
Materials Select Sector SPDR ETF	26.1	11.7%	0.8%	4.2%	6.2%	15.7%	5.0%	1.63	1.8%	25.12	30,980	26	3,778	0.14	XLB
iShares MSCI Global Agricultr Prdcrs ETF	20.9	9.6%	-1.0%	2.6%	4.6%	13.7%	1.7%	1.25	1.8%	20.28	11,703	123	29	0.39	VEGI
VanEck Vectors Agribusiness ETF	20.4	9.5%	-0.7%	2.7%	4.8%	12.9%	4.0%	1.15	2.0%	21.59	13,225	68	795	0.53	MOO
First Trust Materials AlphaDEX ETF	19.3	8.9%	0.5%	3.1%	2.8%	13.4%	6.1%	1.62	1.2%	20.42	8,469	53	258	0.66	FXZ
VanEck Vectors Natural Resources ETF	18.4	5.8%	-0.2%	4.2%	2.8%	11.4%	-2.8%	1.53	1.9%	20.29	22,024	323	96	0.50	HAP
PowerShares DWA Basic Materials Mom ETF	17.1	6.8%	0.9%	5.4%	0.4%	11.3%	4.0%	1.84	0.8%	24.67	6,785	47	98	0.60	PYZ
IQ Global Resources ETF	14.2	6.6%	1.1%	5.7%	3.0%	5.5%	-1.7%	1.45	0.4%	18.06	10,663	260	191	0.77	GRES
PowerShares Global Agriculture ETF	10.1	3.8%	-0.3%	2.2%	1.2%	6.7%	-3.7%	1.31	1.9%	21.79	6,671	49	23	0.76	PAGG
First Trust North Amer Engy InfrasETF	8.2	1.1%	-1.7%	1.3%	0.6%	6.3%	-0.2%	1.20	3.1%	23.10	11,475	60	1,813	0.95	EMLP
iShares MSCI Global Energy Producers ETF	0.6	-7.2%	-2.5%	0.4%	-2.4%	2.7%	-10.5%	1.88	3.2%	21.39	62,101	203	32	0.39	FILL
Global X Uranium ETF	-0.8	7.8%	-4.2%	7.7%	-17.0%	8.5%	-19.4%	3.62	6.8%	na	606	26	277	0.70	URA
iShares Global Energy ETF	-4.2	-8.8%	-2.9%	-0.9%	-4.2%	0.8%	-10.4%	1.79	3.2%	25.93	73,808	84	841	0.48	IXC
iShares North American Natural Res ETF	-13.4	-11.7%	-3.9%	-1.2%	-8.3%	-4.0%	-12.1%	1.96	1.8%	27.42	29,959	133	938	0.48	IGE
Energy Select Sector SPDR ETF	-19.6	-15.3%	-5.5%	-3.1%	-10.7%	-5.9%	-11.6%	1.83	2.7%	30.30	70,601	33	15,418	0.14	XLE
iShares US Energy ETF	-22.1	-16.3%	-5.3%	-3.5%	-11.2%	-7.4%	-12.9%	1.86	2.4%	30.44	61,939	71	1,067	0.44	IYE
Vanguard Energy ETF	-22.9	-17.1%	-5.6%	-3.6%	-11.7%	-7.5%	-13.0%	1.95	2.8%	35.11	54,819	134	4,293	0.10	VDE
Fidelity MSCI Energy ETF	-23.2	-16.8%	-5.5%	-3.8%	-11.7%	-7.8%	-13.3%	1.90	2.7%	29.97	54,460	132	412	0.08	FENY
PowerShares Dynamic Engy Explr&Prdtn ETF	-27.4	-19.6%	-5.0%	-4.0%	-12.9%	-10.6%	-18.3%	2.80	2.4%	15.61	8,003	32	47	0.80	PXE
iShares US Oil & Gas Explor & Prod ETF	-29.1	-19.7%	-7.2%	-4.8%	-14.3%	-10.0%	-17.2%	2.51	1.1%	22.53	15,290	56	367	0.44	IEO
Guggenheim S&P 500 Equal Wt Energy ETF	-33.1	-21.5%	-8.1%	-5.9%	-15.8%	-11.4%	-16.7%	2.45	1.7%	26.04	21,558	33	180	0.40	RYE
First Trust Energy AlphaDEX ETF	-34.3	-22.3%	-6.5%	-3.9%	-17.9%	-12.5%	-22.8%	2.77	1.3%	28.83	10,514	47	223	0.62	FXN
SPDR S&P Oil & Gas Explor & Prodn ETF	-44.5	-26.9%	-7.3%	-7.2%	-20.0%	-17.3%	-26.6%	3.43	1.0%	16.56	6,978	63	2,081	0.35	XOP
First Trust Natural Gas ETF	-49.2	-24.8%	-8.0%	-7.6%	-19.0%	-22.7%	-42.0%	3.95	2.3%	17.53	7,530	39	155	0.60	FCG
PowerShares DWA Energy Momentum ETF	-49.6	-27.6%	-7.2%	-7.8%	-21.8%	-20.0%	-20.6%	2.74	0.8%	24.79	9,268	39	84	0.60	PXI
VanEck Vectors Unconvnt Oil & Gas ETF	-54.9	-28.4%	-9.7%	-9.5%	-21.4%	-24.1%	-25.8%	3.03	0.5%	18.89	11,728	48	57	0.54	FRAK
iShares US Oil Equipment & Services ETF	-60.7	-32.5%	-9.8%	-13.0%	-30.2%	-17.5%	-24.4%	2.78	1.1%	na	6,402	37	184	0.44	IEZ
VanEck Vectors Oil Services ETF	-63.8	-33.4%	-10.6%	-14.4%	-30.9%	-18.5%	-24.7%	2.78	2.1%	na	10,660	27	1,073	0.35	OIH
PowerShares Dynamic Oil & Gas Svcs ETF	-66.8	-34.1%	-10.2%	-13.6%	-32.4%	-20.8%	-32.4%	3.04	1.7%	na	2,944	32	29	0.63	PXJ
SPDR S&P Oil & Gas Equipment&Svcs ETF	-75.2	-39.4%	-11.9%	-15.8%	-36.8%	-22.6%	-32.6%	3.45	0.7%	na	2,333	37	277	0.35	XES
PowerShares S&P SmallCap Energy ETF	-80.4	-42.5%	-9.5%	-14.3%	-36.9%	-29.2%	-37.3%	3.93	0.3%	34.67	958	30	35	0.29	PSCE

### 233 Technology Sector Funds

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

Firsthand Technology Opportunities	73.8	39.4%	4.9%	10.1%	25.9%	37.8%	13.9%	1.54	0.0%	42.35	47,610	31	99	1.85	TEFQX
ProFunds Internet UltraSector Inv	73.2	39.3%	2.3%	8.6%	24.4%	40.2%	23.9%	2.28	0.0%	28.56	30,875	48	155	1.50	INPIX
Fidelity Select Technology	71.6	39.6%	3.8%	7.0%	23.6%	41.0%	18.9%	1.47	0.0%	31.27	52,503	141	5,988	0.77	FSPTX
ProFunds Technology UltraSector Inv	70.4	38.1%	5.0%	5.6%	20.1%	44.6%	20.1%	2.21	0.0%	22.57	159,673	143	81	1.78	TEPIX
Berkshire Focus	66.0	33.1%	3.0%	7.7%	22.2%	36.1%	13.5%	1.51	0.0%	34.54	97,227	27	67	2.02	BFOCX
T. Rowe Price Global Technology	64.3	38.3%	2.8%	6.5%	21.1%	36.7%	22.0%	1.58	0.0%	34.55	53,643	45	5,326	0.90	PRGTX
ProFunds Semiconductor UltraSector Inv	61.8	25.5%	3.1%	1.2%	18.2%	42.4%	22.6%	2.72	0.1%	21.03	52,316	35	183	1.77	SMPIX
Invesco Technology Investor	58.2	31.4%	2.3%	7.4%	19.0%	31.9%	12.2%	1.53	0.0%	33.77	108,551	47	832	1.35	FTCHX
USAA Science & Technology	51.1	29.7%	1.6%	6.7%	16.7%	27.7%	15.8%	1.28	0.0%	29.86	34,696	172	1,266	1.17	USSCX
ICON Information Technology S	47.9	25.7%	1.6%	4.7%	14.5%	28.6%	18.4%	1.24	0.0%	24.91	14,254	45	71	1.49	ICTEX
T. Rowe Price Science & Tech	47.9	28.0%	1.9%	5.7%	14.8%	27.4%	16.2%	1.44	0.0%	28.83	53,138	65	4,903	0.83	PRSCX
Rydex Internet Inv	47.0	26.0%	0.5%	5.6%	16.1%	25.4%	11.8%	1.43	0.0%	26.73	32,898	111	81	1.37	RYIIX
Fidelity Select Software & IT Svcs Port	45.7	26.0%	2.1%	4.5%	15.3%	25.9%	17.5%	1.41	0.0%	33.70	116,830	55	4,533	0.76	FSCSX
Rydex Technology Inv	43.9	23.7%	2.1%	4.4%	13.1%	26.4%	12.1%	1.38	0.0%	25.71	29,820	210	89	1.38	RYTIX
Fidelity Select Computers	42.5	22.8%	1.8%	2.1%	9.8%	30.6%	8.3%	1.66	0.8%	19.83	103,976	28	523	0.81	FDCPX
Red Oak Technology Select	41.8	19.2%	2.5%	2.7%	10.0%	29.1%	16.0%	1.37	0.4%	19.72	55,625	44	452	1.09	ROGSX
Fidelity Select IT Services	41.5	20.6%	1.4%	5.5%	12.8%	23.3%	16.7%	1.29	0.3%	30.45	36,216	53	1,822	0.79	FBSOX
Fidelity Select Semiconductors	38.2	16.3%	2.4%	0.9%	9.7%	27.6%	19.5%	1.68	0.8%	20.52	28,647	50	2,983	0.77	FSELX
Jacob Internet Inv	36.7	18.1%	2.4%	7.2%	15.8%	13.7%	11.7%	1.49	0.0%	34.92	5,688	32	44	2.51	JAMFX
Black Oak Emerging Technology	20.1	10.9%	1.6%	0.4%	5.4%	14.3%	8.7%	1.45	0.0%	25.89	9,037	36	36	1.28	BOGSX

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 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									
Fidelity Select Comms Equip Port	11.1	4.5%	-1.5%	-0.7%	0.4%	11.3%	5.6%	1.54	1.1%	20.89	16,769	57	185	0.88	FSDCX

### 234 Technology Sector ETFs

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

Global X Social Media ETF	66.9	43.1%	4.4%	8.6%	27.9%	30.5%	15.1%	1.76	0.1%	31.29	24,435	38	160	0.65	SOCL
PowerShares Dynamic Semiconductors ETF	61.2	26.4%	1.5%	0.8%	15.9%	44.6%	25.8%	1.96	0.5%	22.19	11,896	31	281	0.63	PSI
iShares PHLX Semiconductor ETF	58.6	23.9%	2.9%	2.5%	15.7%	40.5%	21.5%	1.84	1.0%	21.77	36,191	32	1,148	0.48	SOXX
iShares North American Tech-Software ETF	57.5	35.5%	3.6%	6.4%	20.1%	31.1%	19.1%	1.45	0.1%	33.03	32,255	59	1,066	0.48	IGV
iShares Global Tech ETF	54.9	28.5%	2.7%	5.6%	17.5%	31.8%	16.1%	1.39	0.8%	22.24	163,590	115	1,439	0.48	IXN
SPDR Morgan Stanley Technology ETF	54.8	28.9%	3.1%	5.6%	16.1%	33.2%	17.1%	1.48	0.7%	22.92	74,653	36	774	0.35	MTK
VanEck Vectors Semiconductor ETF	53.8	23.7%	3.2%	3.0%	16.0%	34.9%	21.3%	1.73	0.7%	20.47	49,693	27	785	0.36	SMH
PowerShares NASDAQ Internet ETF	52.9	32.4%	-1.3%	5.1%	18.5%	29.3%	16.2%	1.59	0.0%	28.09	40,758	90	468	0.60	PNQI
PowerShares Dynamic Software ETF	50.9	27.4%	3.1%	6.3%	19.0%	25.7%	18.0%	1.34	0.0%	44.33	6,580	31	117	0.63	PSJ
First Trust Dow Jones Internet ETF	49.9	25.9%	1.7%	6.2%	16.6%	27.1%	17.4%	1.51	0.0%	28.56	29,480	42	4,614	0.54	FDN
First Trust NASDAQ-100-Tech Sector ETF	49.8	25.7%	2.7%	1.7%	13.1%	35.1%	18.3%	1.57	0.6%	23.57	48,286	35	2,030	0.60	QTEC
First Trust Technology AlphaDEX ETF	49.3	23.4%	3.5%	4.4%	13.9%	31.1%	12.5%	1.45	0.8%	25.25	18,368	80	631	0.63	FXL
Vanguard Information Technology ETF	48.9	25.2%	3.1%	4.6%	14.3%	29.9%	15.9%	1.40	1.1%	24.08	114,032	365	15,518	0.10	VGT
Fidelity MSCI Information Tech ETF	48.7	24.9%	3.1%	4.5%	14.2%	29.9%	16.0%	1.42	1.0%	23.89	120,168	365	1,059	0.08	FTEC
iShares US Technology ETF	47.9	25.2%	3.4%	4.1%	13.9%	29.8%	15.0%	1.46	0.9%	22.57	173,995	138	3,662	0.44	IYW
iShares North American Tech ETF	46.8	24.8%	2.1%	4.0%	14.1%	28.6%	16.7%	1.40	0.6%	25.32	114,616	286	1,261	0.48	IGM
Technology Select Sector SPDR ETF	45.0	22.6%	2.9%	4.5%	13.3%	27.3%	15.5%	1.35	1.4%	22.44	198,126	74	17,496	0.14	XLK
First Trust Cloud Computing ETF	36.6	20.4%	1.4%	3.4%	9.8%	23.4%	14.4%	1.39	0.3%	24.74	45,082	32	950	0.60	SKYY
PowerShares DWA Technology Momentum ETF	34.9	22.0%	-0.4%	2.3%	12.0%	20.6%	10.7%	1.49	0.2%	28.36	10,577	45	117	0.60	PTF
SPDR S&P Software & Services ETF	34.5	18.9%	1.1%	3.8%	11.4%	19.3%	14.2%	1.38	0.7%	31.36	6,176	123	52	0.35	XSW
SPDR S&P Semiconductor ETF	31.6	14.2%	-1.7%	-0.9%	7.3%	25.1%	19.1%	1.91	0.6%	28.01	8,671	36	305	0.35	XSD
PowerShares S&P SmallCap Info Tech ETF	25.5	6.7%	-3.6%	0.3%	4.0%	21.3%	16.7%	1.37	0.2%	24.13	1,615	91	519	0.29	PSCT
First Trust NASDAQ Technology Div ETF	17.0	9.9%	1.3%	0.4%	3.0%	13.7%	7.7%	1.40	2.2%	18.51	77,557	90	706	0.50	TDIV
iShares North Amer Tech-Multimd Ntwk ETF	16.9	4.6%	-1.8%	0.8%	-1.0%	17.2%	10.0%	1.53	0.5%	21.93	8,607	26	61	0.48	IGN

### 237 Communications & Utilities Sector Funds

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

T. Rowe Price Media & Telecomms	52.5	28.9%	1.5%	6.2%	18.4%	27.9%	15.2%	1.30	0.0%	32.88	93,313	56	4,645	0.79	PRMTX
Fidelity Select Wireless	38.2	20.7%	1.9%	2.8%	11.3%	24.2%	9.1%	1.21	0.9%	19.60	79,645	56	282	0.87	FWRLX
Fidelity Select Utilities	37.0	19.7%	2.8%	6.1%	10.7%	20.2%	7.9%	1.13	2.0%	7.82	17,378	30	770	0.79	FSUTX
ProFunds Utilities UltraSector Inv	35.8	20.7%	4.4%	3.9%	10.7%	21.2%	15.4%	1.95	0.7%	21.54	21,043	57	24	1.63	UTPIX
Rydex Utilities Inv	26.2	14.1%	2.9%	3.5%	7.7%	15.0%	9.9%	1.25	1.9%	21.62	13,307	66	54	1.38	RYUIX
GAMCO Global Telecommunications AAA	23.9	13.1%	0.7%	3.1%	9.0%	11.8%	3.1%	1.16	1.2%	17.83	16,005	149	99	1.65	GABTX
ProFunds UltraSector Mobile Telecom Inv	23.7	12.7%	6.4%	-5.6%	0.7%	28.6%	15.6%	2.53	0.0%	36.64	38,685	10	7	1.78	WCPIX
Fidelity Telecom and Utilities	22.9	11.4%	1.2%	3.6%	5.9%	13.4%	7.0%	0.99	2.4%	13.84	30,223	35	1,023	0.57	FIUIX
Gabelli Utilities AAA	20.4	9.5%	0.9%	2.8%	5.3%	12.4%	5.9%	0.93	1.1%	20.56	10,070	263	2,271	1.38	GABUX
ICON Utilities S	18.6	10.1%	0.9%	1.6%	4.8%	12.2%	11.2%	1.24	2.6%	21.51	8,730	31	46	1.50	ICTUX
Fidelity Select Telecommunications Port	11.4	1.7%	0.8%	2.1%	1.5%	7.8%	8.3%	1.09	1.9%	19.42	24,647	44	420	0.80	FSTCX
American Century Utilities Inv	8.7	3.2%	-0.3%	-0.2%	1.3%	7.6%	8.6%	1.08	3.0%	19.06	21,759	41	530	0.68	BULIX
ProFunds Telecom UltraSector Inv	-19.0	-12.8%	-4.2%	-1.2%	-9.5%	-8.4%	3.5%	2.13	0.0%	18.02	164,555	13	3	1.52	TCPIX

### 238 Communications & Utilities Sector ETFs

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

PowerShares S&P SmallCap Utilities ETF	48.2	14.1%	4.7%	6.5%	14.1%	27.6%	19.3%	1.46	2.3%	25.67	2,009	18	48	0.29	PSCU
iShares Global Utilities ETF	31.4	18.6%	3.5%	3.5%	12.5%	15.3%	6.0%	1.16	3.8%	20.02	25,650	82	176	0.48	JXI
PowerShares DWA Utilities Momentum ETF	29.9	14.9%	3.2%	3.6%	8.3%	18.0%	11.3%	1.24	3.6%	22.24	10,632	39	58	0.60	PUI
Vanguard Utilities ETF	27.3	14.6%	2.9%	3.1%	7.9%	16.3%	12.2%	1.28	3.0%	20.97	19,803	77	3,605	0.10	VPU
Fidelity MSCI Utilities ETF	27.1	14.6%	2.9%	3.1%	7.9%	16.1%	12.1%	1.26	3.0%	22.79	20,257	76	306	0.08	FUTY
Utilities Select Sector SPDR ETF	26.2	15.0%	3.3%	2.9%	7.9%	15.5%	12.1%	1.31	3.1%	22.55	28,621	29	8,004	0.14	XLU
iShares US Utilities ETF	26.2	14.5%	3.1%	2.9%	7.8%	15.5%	11.9%	1.29	2.9%	22.69	22,304	54	930	0.44	IDU
Guggenheim S&P 500 Eq Wt Utilities ETF	22.3	12.5%	1.9%	3.0%	6.6%	12.8%	10.3%	1.16	2.9%	22.24	22,227	33	195	0.40	RYU
Fidelity MSCI Telecommunication Svc ETF	18.3	3.5%	0.2%	0.6%	6.2%	11.5%	9.7%	1.26	2.8%	18.50	19,408	28	110	0.08	FCOM
First Trust Utilities AlphaDEX ETF	13.6	6.2%	1.5%	0.7%	2.2%	10.7%	9.4%	1.15	2.7%	21.56	17,056	37	1,345	0.62	FXU
iShares Global Telecom ETF	6.3	4.7%	-1.2%	0.7%	4.2%	1.5%	1.5%	1.12	3.8%	16.40	86,612	53	325	0.48	IXP
Vanguard Telecommunication Services ETF	-0.6	-5.0%	-0.2%	0.4%	-2.7%	1.8%	5.6%	1.20	3.4%	19.83	21,435	29	1,419	0.10	VOX
iShares US Telecommunications ETF	-2.9	-6.3%	-0.1%	-1.9%	-2.8%	1.8%	3.6%	1.42	2.9%	22.47	7,384	22	422	0.44	IYZ

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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									

## 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 Leisure	33.4	17.0%	2.1%	-0.9%	13.3%	21.0%	11.1%	1.10	1.0%	26.02	27,599	67	524	0.80	FDSLX
Fidelity Select Multimedia	28.1	13.0%	-2.0%	1.6%	4.3%	22.2%	8.2%	1.48	0.3%	21.08	78,365	35	646	0.82	FBMPX
Rydex Leisure Inv	22.9	13.1%	-0.9%	-1.1%	5.9%	18.0%	9.2%	1.07	0.4%	20.49	19,117	126	20	1.38	RYLIX
Fidelity Select Automotive Port	19.2	10.6%	2.0%	3.1%	5.1%	11.0%	0.7%	1.72	1.1%	11.27	23,934	37	47	0.96	FSAVX
ProFunds Consumer Services Ultra Sec Inv	15.8	11.7%	-3.4%	-3.9%	3.5%	16.2%	12.5%	1.67	0.0%	22.12	59,007	192	33	1.56	CYPIX
Fidelity Select Consumer Discret Port	10.7	8.9%	-1.4%	-2.0%	4.1%	8.7%	8.9%	1.14	0.7%	25.23	65,561	51	677	0.76	FSCPX
ProFunds Consumer Goods UltraSector Inv	8.3	14.0%	-1.4%	-1.8%	3.1%	7.0%	10.6%	1.37	0.0%	19.61	51,785	120	14	1.84	CNPIX
Fidelity Select Retailing	5.9	7.2%	-2.1%	-3.4%	1.7%	7.6%	13.4%	1.10	0.1%	26.55	77,079	38	1,747	0.78	FSRPX
ICON Consumer Discretionary S	3.7	2.1%	-3.2%	-2.9%	0.5%	6.1%	3.8%	1.17	0.0%	18.22	14,124	34	26	1.42	ICCCX
Fidelity Select Consumer Staples Port	1.5	9.3%	-2.3%	-4.5%	1.2%	4.8%	6.8%	1.01	1.6%	22.71	57,546	48	2,646	0.76	FDFAF
Rydex Consumer Products Inv	-2.5	5.3%	-1.7%	-3.3%	0.2%	0.6%	7.6%	0.87	0.9%	23.60	27,912	88	264	1.36	RYCIX
Rydex Retailing Inv	-9.2	-1.3%	-3.9%	-3.8%	-2.7%	-2.7%	1.9%	1.16	0.0%	17.92	21,066	100	25	1.37	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 ETF	35.2	24.3%	0.7%	5.3%	12.1%	17.9%	12.7%	1.71	0.4%	17.00	6,987	47	1,318	0.44	ITB
First Trust NASDAQ Global Auto ETF	25.0	10.9%	1.1%	4.6%	6.1%	14.4%	0.3%	1.69	2.2%	8.52	35,308	42	17	0.70	CARZ
iShares Global Consumer Discr ETF	19.3	11.4%	-1.5%	-0.2%	6.6%	12.9%	7.6%	1.17	1.4%	17.44	54,788	188	246	0.48	RXI
Vanguard Consumer Discretionary ETF	18.2	10.8%	-1.7%	-0.5%	4.9%	13.8%	10.0%	1.16	1.4%	21.11	45,197	378	2,390	0.10	VCR
Fidelity MSCI Consumer Discret ETF	18.0	10.8%	-1.8%	-0.5%	4.9%	13.6%	10.0%	1.17	1.4%	20.57	44,682	373	288	0.08	FDIS
Consumer Discret Sel Sect SPDR ETF	16.3	10.8%	-1.9%	-1.2%	4.4%	13.1%	10.9%	1.18	1.5%	21.31	73,737	85	11,565	0.14	XLY
PowerShares DWA Consumer Staples Mom ETF	15.3	13.9%	1.8%	1.2%	6.9%	7.2%	10.2%	0.91	1.5%	23.05	7,833	35	67	0.60	PSL
SPDR S&P Homebuilders ETF	14.9	13.2%	-0.4%	2.0%	6.4%	6.4%	7.2%	1.60	0.7%	17.19	8,888	36	908	0.35	XHB
PowerShares Dynamic Media ETF	14.7	6.0%	-4.3%	2.5%	1.5%	10.7%	3.7%	1.41	0.3%	21.03	11,806	32	99	0.63	PBS
iShares US Consumer Services ETF	13.1	8.8%	-2.1%	-2.2%	3.2%	12.1%	9.8%	1.11	1.1%	20.94	60,313	184	687	0.44	IYC
PowerShares Dynamic Leisure & Entmnt ETF	12.3	1.4%	-1.0%	-3.0%	-0.9%	16.1%	6.9%	1.29	1.1%	14.98	10,234	32	113	0.61	PEJ
PowerShares DWA Cnsmr Cyclical Mom ETF	10.3	7.2%	-2.0%	0.4%	4.3%	5.6%	2.0%	1.17	0.3%	25.00	11,717	40	28	0.60	PEZ
iShares Global Consumer Staples ETF	10.0	12.8%	-0.2%	-1.6%	5.8%	5.8%	7.1%	1.01	2.1%	22.55	80,981	107	629	0.48	KXI
iShares US Consumer Goods ETF	8.1	10.2%	-0.8%	-0.8%	2.7%	6.2%	8.7%	0.91	2.3%	19.71	52,722	114	656	0.44	IYK
First Trust Cnsmr Discret AlphaDEX ETF	7.1	4.4%	-1.6%	1.1%	1.8%	4.2%	4.0%	1.13	1.0%	14.12	11,071	118	376	0.61	FXD
PowerShares S&P SmCap Cnsmr Discret ETF	6.9	-0.2%	-4.6%	-1.7%	1.5%	7.1%	4.8%	1.47	1.3%	18.71	1,343	115	60	0.29	PSCD
PowerShares S&P SmallCap Cnsmr Stapl ETF	4.9	-1.3%	-1.0%	0.0%	1.9%	3.0%	11.8%	1.26	1.3%	23.05	1,621	19	55	0.29	PSCC
Guggenheim S&P 500 Eq Wt Cons Discret ETF	2.8	3.4%	-2.5%	-1.2%	0.1%	3.9%	4.2%	1.22	1.3%	17.31	18,343	85	78	0.40	RCD
Consumer Staples Select Sector SPDR ETF	1.3	7.2%	-1.1%	-2.7%	0.6%	3.3%	9.4%	0.97	2.6%	21.37	89,447	35	9,159	0.14	XLP
Vanguard Consumer Staples ETF	0.2	6.0%	-1.2%	-2.8%	0.2%	2.8%	9.1%	0.93	2.6%	22.14	67,117	103	4,563	0.10	VDC
Fidelity MSCI Consumer Staples ETF	0.1	6.4%	-1.4%	-3.1%	0.3%	3.0%	9.0%	0.95	2.5%	21.39	77,584	99	312	0.08	FSTA
VanEck Vectors Retail ETF	-2.7	4.3%	-3.2%	-4.6%	0.0%	1.8%	9.7%	1.11	1.8%	18.29	67,392	27	58	0.35	RTH
First Trust Cnsmr Staples AlphaDEX ETF	-2.8	1.8%	-1.2%	0.1%	-0.3%	-2.6%	7.0%	0.98	1.3%	17.77	14,722	40	441	0.61	FXG
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	-5.1	4.3%	-2.0%	-3.6%	-1.1%	-0.5%	10.0%	0.97	1.8%	21.47	39,225	35	487	0.40	RHS
PowerShares Dynamic Food & Beverage ETF	-11.6	-4.3%	-1.3%	-3.0%	-4.0%	-4.6%	4.8%	1.00	1.5%	22.60	9,411	31	108	0.59	PBJ
SPDR S&P Retail ETF	-22.1	-10.5%	-4.8%	-3.4%	-8.1%	-10.7%	-2.9%	1.38	1.5%	13.12	3,919	96	361	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

ProFunds Biotechnology UltraSector Inv	80.6	40.2%	9.0%	30.5%	22.6%	27.5%	6.4%	3.06	0.0%	17.20	51,381	44	362	1.47	BIPIX
Fidelity Select Biotechnology	57.3	31.2%	5.3%	19.9%	12.3%	25.0%	8.4%	2.84	0.0%	na	8,199	238	9,882	0.75	FBIOX
Rydex Biotechnology Inv	53.9	29.6%	4.8%	16.9%	14.3%	22.7%	7.0%	2.48	0.0%	23.24	13,839	80	386	1.37	RVOIX
ProFunds UltraSector Health Care Inv	44.1	28.3%	3.0%	11.2%	13.1%	19.7%	12.3%	1.93	0.0%	23.17	66,533	125	61	1.53	HCPIX
T. Rowe Price Health Sciences	40.4	24.2%	2.3%	9.9%	10.7%	19.8%	11.6%	1.59	0.0%	25.97	24,550	123	11,498	0.77	PRHSX
Schwab Health Care	34.0	19.8%	2.9%	7.9%	11.1%	15.0%	9.2%	1.26	0.8%	23.38	47,393	75	885	0.80	SWHFX
Fidelity Select Health Care	33.2	24.2%	1.6%	9.0%	9.9%	14.3%	8.6%	1.58	0.1%	26.53	23,772	93	6,953	0.74	FSPHX
Janus Henderson Global Life Sciences T	32.6	23.2%	1.8%	7.7%	11.0%	13.9%	8.6%	1.64	0.1%	27.29	20,944	96	3,663	0.94	JAGLX
Fidelity Select Health Care Svcs Port	31.7	16.8%	0.4%	4.8%	7.2%	19.8%	11.1%	1.29	0.1%	20.01	29,362	39	823	0.78	FSHCX
Fidelity Select Medical Equip & Systems	31.1	26.2%	1.5%	5.3%	12.1%	13.8%	18.0%	1.43	0.0%	33.67	26,249	57	4,065	0.76	FSMEX
Rydex Health Care Inv	27.1	19.8%	0.8%	6.0%	8.5%	12.6%	6.8%	1.49	0.0%	25.16	23,522	167	92	1.37	RYHIX
ICON Healthcare S	23.6	14.2%	1.0%	5.1%	7.2%	11.3%	8.1%	1.37	0.0%	31.85	23,573	36	90	1.44	ICHCX
Vanguard Health Care Inv	22.0	17.9%	-0.6%	3.4%	7.0%	11.6%	9.3%	1.26	0.8%	25.47	46,126	97	47,887	0.37	VGHXC

**i** Performance numbers reflect periods ending 08/31/2017. Funds shown in bold are the recommendations in the September 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									
Kinetics Medical No Load	19.6	10.7%	1.6%	4.5%	5.1%	10.0%	4.6%	1.43	0.7%	25.16	51,180	39	21	1.39	MEDRX
ProFunds Pharmaceuticals UltraSector Inv	13.0	14.8%	0.0%	4.1%	3.1%	5.9%	7.2%	1.81	0.0%	26.32	145,404	27	11	1.64	PHPIX
Live Oak Health Sciences	8.3	10.9%	-2.3%	0.6%	1.9%	5.9%	8.6%	1.17	0.5%	20.50	35,651	34	67	1.11	LOGSX
Fidelity Select Pharmaceuticals Port	8.3	12.1%	0.4%	2.0%	5.5%	0.8%	2.5%	1.36	1.1%	25.08	56,411	65	902	0.80	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	83.5	41.9%	7.2%	24.0%	19.6%	39.9%	16.4%	3.30	0.2%	na	5,195	98	4,182	0.35	XBI
PowerShares DWA Healthcare Momentum ETF	80.6	36.9%	5.9%	20.7%	22.5%	37.5%	8.9%	2.38	0.0%	42.63	4,847	52	124	0.60	PTH
First Trust NYSE Arca Biotech ETF	67.5	36.7%	7.0%	18.8%	19.1%	29.6%	10.2%	2.55	0.0%	na	11,954	31	1,145	0.56	FBT
PowerShares Dynamic Biotech & Genome ETF	52.3	26.4%	4.7%	17.2%	12.5%	22.6%	1.4%	2.53	0.9%	24.98	5,769	33	261	0.58	PBE
iShares Nasdaq Biotechnology ETF	48.0	25.8%	4.5%	16.7%	12.3%	18.9%	6.6%	2.35	0.2%	23.51	20,254	162	9,813	0.47	IBB
VanEck Vectors Biotech ETF	46.1	25.7%	4.2%	15.3%	11.5%	19.3%	8.3%	2.20	0.2%	21.63	38,919	27	721	0.35	BBH
PowerShares S&P SmallCap Health Care ETF	39.9	20.6%	2.1%	7.5%	12.3%	20.1%	16.7%	1.69	0.0%	36.97	1,593	80	230	0.29	PSCH
SPDR S&P Health Care Equipment ETF	36.8	23.3%	1.3%	6.1%	12.0%	18.7%	20.2%	1.54	0.1%	39.08	4,663	66	149	0.35	XHE
iShares US Healthcare Providers ETF	34.9	18.0%	1.5%	5.6%	8.9%	20.5%	10.7%	1.36	0.2%	20.30	16,947	47	551	0.44	IHF
Vanguard Health Care ETF	32.5	19.9%	1.9%	7.6%	9.8%	15.1%	10.4%	1.33	1.3%	24.09	52,770	365	7,996	0.10	VHT
Fidelity MSCI Health Care ETF	32.0	19.9%	2.0%	7.4%	9.6%	14.9%	10.3%	1.34	1.3%	24.08	53,362	346	837	0.08	FHLC
iShares US Healthcare ETF	31.8	19.2%	2.2%	7.8%	9.4%	14.6%	9.9%	1.29	1.1%	24.31	71,253	120	2,039	0.44	IYH
iShares US Medical Devices ETF	30.7	24.8%	0.9%	3.2%	11.2%	16.4%	18.4%	1.34	0.4%	35.83	26,086	52	1,400	0.44	IHI
Health Care Select Sector SPDR ETF	30.0	18.8%	1.8%	7.3%	9.2%	13.5%	10.0%	1.24	1.4%	23.42	82,941	63	17,892	0.14	XLV
Guggenheim S&P 500 Eq Weight HC ETF	27.9	20.5%	0.7%	5.3%	9.7%	13.0%	11.2%	1.31	0.4%	24.02	32,980	63	667	0.40	RYH
iShares Global Healthcare ETF	24.8	17.9%	1.2%	4.1%	9.2%	11.5%	6.5%	1.16	1.5%	24.02	79,288	114	1,593	0.48	IXJ
First Trust Health Care AlphaDEX ETF	24.4	18.0%	1.1%	5.0%	7.8%	11.6%	6.3%	1.43	0.0%	23.00	17,793	78	1,022	0.61	FXH
PowerShares Dynamic Pharmaceuticals ETF	13.7	14.0%	1.1%	8.9%	5.0%	-0.2%	3.4%	1.81	0.8%	21.51	18,460	32	722	0.56	PJP
SPDR S&P Health Care Services ETF	13.0	14.9%	-1.7%	0.3%	2.9%	9.8%	5.3%	1.53	0.2%	19.99	5,516	54	99	0.35	XHS
iShares US Pharmaceuticals ETF	10.9	10.5%	-0.2%	3.5%	2.0%	5.4%	5.5%	1.69	1.2%	26.70	16,525	43	634	0.44	IHE
SPDR S&P Pharmaceuticals ETF	2.1	10.1%	-0.6%	3.1%	2.8%	-3.8%	-2.1%	2.25	0.6%	27.31	8,753	40	453	0.35	XPH
VanEck Vectors Pharmaceutical ETF	-4.7	7.4%	-4.1%	-2.5%	1.4%	-3.6%	-1.7%	1.40	2.0%	22.33	61,567	27	275	0.35	PPH

## 249 Financial Sector Funds

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

Kinetics Market Opportunities No Load	91.0	27.1%	13.1%	19.8%	26.4%	44.8%	8.3%	1.26	0.0%	20.17	2,546	41	53	1.64	KMKNX
ProFunds Banks UltraSector Inv	43.6	1.9%	-3.9%	7.8%	-5.8%	41.5%	13.4%	3.03	0.0%	15.09	97,849	63	16	1.76	BKPIX
Fidelity Select Brokerage & Invmt Mgmt	40.0	13.0%	-1.8%	7.4%	7.3%	25.3%	4.0%	1.86	1.1%	21.34	14,565	40	453	0.82	FSLBX
ProFunds Financials UltraSector Inv	37.1	9.8%	-1.7%	7.7%	1.8%	27.6%	12.7%	1.93	0.0%	18.15	46,182	290	27	1.81	FNPIX
Hennessy Large Cap Financial Investor	36.0	6.4%	-1.0%	6.4%	1.3%	28.3%	6.7%	1.56	0.5%	16.71	60,857	25	29	1.68	HLFNX
T. Rowe Price Financial Services	33.9	8.3%	-2.0%	5.6%	3.4%	25.0%	10.0%	1.50	0.8%	19.10	18,322	98	740	0.93	PRISX
Fidelity Select Consumer Finance Port	30.1	8.4%	-0.4%	7.3%	3.4%	19.4%	7.5%	1.43	1.5%	12.23	13,575	50	94	0.94	FSVLX
Fidelity Select Financial Services Port	29.3	5.5%	-1.9%	6.3%	1.1%	21.9%	7.9%	1.36	1.0%	16.92	39,994	48	1,070	0.77	FIDSX
Royce Global Financial Services Svc	26.1	11.0%	-1.3%	5.6%	4.3%	16.1%	5.9%	1.30	0.5%	18.86	2,538	88	51	1.60	RYFSX
ICON Financial S	24.9	4.4%	-2.4%	4.3%	-1.0%	21.5%	5.8%	1.67	0.9%	15.98	30,194	38	38	1.56	ICFSX
Fidelity Select Insurance Port	24.0	7.6%	-3.0%	2.3%	3.6%	18.1%	11.4%	1.19	1.1%	17.11	28,989	51	489	0.80	FSPCX
Rydex Financial Services Inv	21.6	6.3%	-1.4%	4.8%	1.1%	15.7%	7.3%	1.22	0.7%	18.47	20,078	242	60	1.40	RYFIX
Rydex Banking Inv	20.9	-0.3%	-3.2%	3.8%	-4.2%	21.3%	6.7%	1.81	0.4%	16.62	20,716	103	30	1.38	RYKIX
Fidelity Select Banking	19.9	-1.5%	-3.3%	3.2%	-5.7%	22.5%	9.7%	1.86	0.8%	16.33	20,180	59	941	0.79	FSRBX
Hennessy Small Cap Financial Investor	9.9	-8.3%	-3.9%	0.7%	-6.2%	15.4%	12.5%	1.62	0.2%	20.37	1,240	41	191	1.55	HSFNX

## 250 Financial Sector ETFs

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

iShares MSCI Europe Financials ETF	62.6	22.7%	-2.4%	6.2%	21.3%	35.1%	1.2%	1.72	2.9%	14.04	45,263	90	1,650	0.48	EUFN
iShares US Broker-Dealers&Secs Exchs ETF	42.0	9.3%	-2.3%	8.0%	3.6%	30.4%	12.7%	1.96	1.5%	20.33	15,792	28	151	0.44	IAI
iShares Global Financials ETF	41.6	13.1%	-1.4%	6.8%	7.7%	27.1%	6.1%	1.41	1.9%	13.97	67,078	204	451	0.48	IXG
SPDR S&P Capital Markets ETF	36.8	11.9%	-2.7%	8.3%	5.2%	23.3%	2.4%	2.11	2.2%	20.58	8,330	54	101	0.35	KCE
iShares US Financial Services ETF	35.6	7.4%	-1.5%	6.9%	1.3%	27.5%	11.2%	1.76	1.3%	16.28	76,037	110	1,264	0.44	IYG
Financial Select Sector SPDR ETF	34.0	7.0%	-1.6%	6.6%	1.4%	25.9%	11.3%	1.52	1.5%	15.73	91,048	68	23,941	0.14	XLF
PowerShares KBW Bank ETF	32.7	2.3%	-2.9%	5.1%	-2.6%	30.1%	11.2%	2.02	1.4%	15.04	55,640	25	815	0.35	KBWB
Guggenheim S&P 500 Eq Weight Fincl ETF	32.6	7.7%	-2.6%	5.4%	2.1%	25.1%	11.7%	1.46	0.9%	16.28	27,021	68	323	0.40	RYF
Vanguard Financials ETF	31.1	5.6%	-2.0%	5.8%	0.6%	24.7%	11.7%	1.45	1.6%	16.00	47,013	412	6,396	0.10	VFH
Fidelity MSCI Financials ETF	30.6	5.5%	-2.0%	5.7%	0.4%	24.6%	11.7%	1.45	1.6%	15.45	46,581	409	884	0.08	FNCL

**i** Performance numbers reflect periods ending 08/31/2017. Funds shown in bold are the recommendations in the September 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares US Financials ETF	27.7	7.7%	-1.0%	5.7%	2.3%	19.8%	10.3%	1.29	1.6%	18.03	49,627	286	1,832	0.44	IYF
First Trust Financials AlphaDEX ETF	27.5	8.0%	-1.4%	5.6%	2.6%	19.3%	10.3%	1.25	1.5%	15.55	11,835	185	1,100	0.64	FXO
SPDR S&P Insurance ETF	24.5	7.3%	-3.3%	2.6%	1.9%	20.0%	12.8%	1.19	1.5%	14.77	10,678	51	893	0.35	KIE
iShares US Insurance ETF	22.6	5.6%	-3.8%	2.1%	1.9%	18.5%	10.5%	1.34	1.6%	16.24	19,675	65	171	0.44	IAK
iShares US Regional Banks ETF	19.8	-2.5%	-4.0%	1.9%	-6.9%	24.7%	11.3%	1.86	1.5%	16.42	18,173	55	625	0.44	IAT
SPDR S&P Bank ETF	18.8	-3.5%	-3.7%	1.8%	-7.0%	24.0%	10.3%	2.05	1.4%	16.44	9,763	72	3,050	0.35	KBE
PowerShares KBW Prpty & Casualty Ins ETF	16.0	4.0%	-3.9%	0.9%	0.2%	14.9%	15.4%	1.05	2.0%	14.71	10,323	25	96	0.35	KBWP
PowerShares KBW High Div Yld Fincl ETF	15.7	7.3%	-3.5%	0.9%	1.2%	13.7%	4.9%	1.35	8.5%	8.60	1,402	42	305	2.99	KBWD
SPDR S&P Regional Banking ETF	14.6	-5.8%	-4.5%	0.7%	-8.9%	22.8%	12.1%	2.13	1.5%	17.13	5,620	103	3,020	0.35	KRE
PowerShares DWA Financial Momentum ETF	12.6	4.2%	-1.3%	7.9%	0.5%	4.2%	4.4%	1.18	1.7%	19.27	8,755	52	71	0.60	PFI
PowerShares S&P SmallCap Financials ETF	10.5	-3.3%	-4.2%	2.6%	-4.8%	12.7%	11.4%	1.61	2.1%	19.73	1,695	120	230	0.29	PSCF
First Trust NASDAQ ABA Community Bk ETF	8.9	-8.2%	-4.1%	0.9%	-8.3%	16.3%	12.9%	1.95	1.3%	18.38	1,975	173	312	0.60	QABA
PowerShares KBW Regional Banking ETF	4.3	-9.5%	-4.5%	-0.3%	-10.6%	15.2%	12.3%	2.04	1.7%	17.53	3,509	51	137	0.35	KBWR
VanEck Vectors BDC Income ETF	-6.4	-1.0%	-5.3%	-2.8%	-6.6%	3.0%	2.6%	1.43	8.4%	10.70	1,489	27	186	9.67	BIZD

### 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	51.8	20.6%	4.5%	8.2%	12.5%	31.1%	15.5%	1.27	0.6%	21.47	19,536	38	2,121	0.79	FSDAX
Fidelity Select Air Transportation Port	41.9	10.2%	2.6%	4.5%	7.7%	29.8%	11.5%	1.41	0.4%	16.70	17,391	37	412	0.85	FSAX
Rydex Transportation Inv	27.2	8.4%	1.5%	3.0%	3.1%	21.1%	4.9%	1.52	0.3%	15.09	14,273	78	44	1.38	RYPIX
Fidelity Select Transportation	26.9	5.6%	1.9%	2.4%	2.3%	22.2%	7.7%	1.54	0.5%	19.84	22,210	40	515	0.83	FSRF
Fidelity Select Envir and Alt Engy Port	26.1	12.1%	-0.6%	-0.2%	5.8%	20.5%	8.5%	1.27	0.7%	19.02	14,251	62	172	0.94	FSLEX
Fidelity Select Industrial Equip Port	16.5	7.8%	0.9%	1.3%	3.9%	11.3%	7.4%	1.26	0.8%	24.48	33,257	42	158	0.83	FSCGX
Fidelity Select Industrials	15.2	6.0%	0.8%	0.4%	1.7%	13.1%	7.6%	1.27	0.7%	22.84	22,735	62	825	0.77	FCYIX

### 254 Industrials Sector ETFs

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

iShares US Aerospace & Defense ETF	54.5	22.2%	3.7%	8.6%	13.2%	32.8%	17.5%	1.23	0.9%	22.87	17,852	41	3,996	0.44	ITA
SPDR S&P Aerospace & Defense ETF	49.5	20.2%	4.1%	8.0%	10.6%	30.8%	15.9%	1.38	0.9%	25.03	8,710	37	835	0.35	XAR
PowerShares Aerospace & Defense ETF	48.9	19.0%	3.6%	7.4%	12.3%	29.2%	16.5%	1.23	1.3%	23.07	20,991	54	722	0.61	PPA
SPDR S&P Transportation ETF	33.0	5.5%	4.6%	8.1%	2.3%	22.6%	7.3%	1.76	0.6%	20.19	5,912	44	175	0.35	XTN
iShares Global Industrials ETF	29.5	14.5%	0.4%	2.5%	8.6%	18.4%	7.9%	1.08	1.6%	19.37	35,382	212	223	0.48	EXI
iShares US Industrials ETF	27.8	11.8%	0.6%	3.0%	6.3%	18.5%	10.5%	1.17	1.4%	24.57	33,034	204	936	0.44	IYJ
PowerShares DWA Industrials Momentum ETF	26.1	12.1%	0.0%	5.3%	7.3%	13.5%	5.9%	1.31	0.5%	24.05	10,458	45	118	0.60	PRN
Industrial Select Sector SPDR ETF	26.1	11.1%	0.2%	1.9%	4.9%	19.3%	10.5%	1.16	1.9%	21.87	48,215	69	10,810	0.14	XLI
First Trust Indtls/PrdcrDurbAlphaDEXETF	25.5	8.1%	0.3%	1.5%	2.3%	21.7%	5.7%	1.47	0.5%	20.62	11,593	94	1,394	0.66	FXR
Fidelity MSCI Industrials ETF	23.7	9.5%	0.2%	2.3%	4.4%	17.0%	9.6%	1.23	1.6%	23.22	28,983	342	352	0.08	FIDU
Vanguard Industrials ETF	23.1	8.8%	0.0%	1.8%	3.8%	17.5%	9.7%	1.21	1.8%	22.04	28,603	343	3,352	0.10	VIS
First Trust RBA Amer Indl RenaisTM ETF	22.1	0.2%	-1.1%	3.4%	-1.6%	20.2%	7.3%	2.03	0.2%	20.24	1,707	59	157	0.70	AIRR
iShares Transportation Average ETF	21.3	3.8%	1.7%	1.9%	-0.5%	19.9%	4.8%	1.49	1.0%	18.43	18,892	22	839	0.44	IYT
Guggenheim S&P 500 Eq Wt Indls ETF	20.4	9.1%	-0.3%	1.3%	2.5%	16.7%	8.8%	1.24	1.1%	22.07	21,424	69	187	0.40	RGI
PowerShares Dynamic Building & Const ETF	17.5	5.5%	-0.8%	2.7%	2.6%	12.3%	10.0%	1.66	0.2%	19.37	4,523	32	289	0.63	PKB
Guggenheim Shipping ETF	12.0	5.8%	-5.2%	4.5%	-1.6%	9.0%	-14.3%	1.86	4.2%	12.45	2,394	25	111	0.65	SEA
PowerShares S&P SmallCap Industrials ETF	11.2	0.1%	-2.3%	0.4%	-1.4%	12.2%	8.8%	1.74	0.9%	24.20	1,577	106	88	0.29	PSCI

### 277 Market Neutral Funds

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

Touchstone Merger Arbitrage Y	7.2	1.8%	0.4%	0.8%	2.5%	3.9%	2.8%	0.23	0.0%	na	2,806	117	213	1.43	TMGYX
TFS Market Neutral	6.9	-1.8%	1.6%	0.0%	0.3%	6.6%	0.7%	0.57	0.0%	20.64	1,595	1,891	186	1.98	TFSMX
Arbitrage R	6.2	2.4%	0.2%	0.6%	1.9%	3.6%	2.3%	0.18	0.0%	22.90	6,165	137	1,893	1.50	ARBFX
Merger Investor	5.3	2.2%	0.0%	0.3%	1.6%	3.5%	0.7%	0.27	0.3%	24.72	26,589	170	2,766	1.49	MERFX
AC Alternatives Equity Market Netr Inv	5.2	1.2%	1.0%	1.2%	2.0%	2.0%	0.2%	0.27	0.0%	20.01	7,391	442	115	1.40	ALHIX
Hussman Strategic International	1.6	1.1%	1.0%	1.4%	1.0%	-0.8%	-2.1%	0.59	0.0%	14.01	4,027	68	30	2.01	HSIEX
AC Alternatives Market Neutral Val Inv	0.4	0.4%	0.0%	0.2%	-0.5%	0.7%	2.5%	0.21	0.0%	18.71	27,330	189	666	1.67	ACVVX
Hussman Strategic Growth	-23.7	-10.0%	-0.8%	-2.6%	-5.8%	-15.4%	-11.5%	0.81	0.3%	18.15	10,884	116	358	1.18	HSGFX

### 278 Bear-Market Funds

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

Grizzly Short	-18.0	-11.8%	0.7%	-1.4%	-5.0%	-11.6%	-8.2%	1.44	0.0%	na	na	79	214	1.67	GRZZX
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**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 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									
Rydex Inverse Russell 2000 Strategy H	-20.6	-5.1%	1.2%	-3.0%	-2.6%	-14.9%	-10.6%	1.42	0.0%	na	na	15	5	1.73	RYSHX
Rydex Inverse S&P 500 Strategy Inv	-22.0	-10.4%	-0.2%	-2.8%	-5.1%	-14.1%	-10.4%	0.95	0.0%	na	na	24	73	1.43	RYURX
ProFunds Short Small Cap Inv	-22.3	-5.8%	1.2%	-3.4%	-3.2%	-15.7%	-11.4%	1.42	0.0%	na	na	7	10	1.80	SHPIX
ProFunds Bear Inv	-23.0	-10.8%	-0.3%	-2.9%	-5.4%	-14.7%	-11.1%	0.95	0.0%	na	na	7	53	1.54	BRPIX
GAMCO Mathers AAA	-25.6	-12.5%	-0.4%	-2.1%	-7.1%	-16.5%	-10.7%	0.80	0.0%	na	na	39	9	2.24	MATRX
Rydex Inverse NASDAQ-100 Strategy Inv	-36.5	-19.3%	-2.1%	-3.6%	-11.4%	-21.5%	-15.1%	1.28	0.0%	na	na	14	11	1.48	RYAIX
Rydex Inverse Russell 2000 2x Strategy H	-41.2	-11.1%	2.2%	-6.3%	-6.1%	-28.8%	-21.8%	2.81	0.0%	21.40	1,682	2,020	14	1.84	RYRFX
Rydex Inverse S&P 500 2x Strategy H	-43.3	-20.4%	-0.6%	-5.7%	-10.5%	-27.1%	-21.0%	1.87	0.0%	na	na	16	26	1.80	RYTPX
ProFunds UltraBear Inv	-43.5	-20.4%	-0.8%	-5.8%	-10.6%	-27.1%	-21.1%	1.86	0.0%	na	na	7	16	1.64	URPIX
Rydex Inverse NASDAQ-100 2x Strategy H	-70.1	-35.9%	-4.2%	-7.8%	-22.6%	-39.8%	-29.9%	2.48	0.0%	na	na	14	20	1.83	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-70.8	-36.1%	-4.3%	-8.0%	-22.7%	-40.1%	-30.2%	2.47	0.0%	na	na	5	19	1.79	USPIX

## 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

Marsico Global	56.2	31.2%	1.3%	8.8%	22.9%	24.5%	7.6%	1.25	0.0%	36.48	65,322	35	44	1.60	MGLBX
Oberweis Emerging Growth	43.7	23.7%	0.8%	5.4%	18.3%	20.0%	9.6%	1.42	0.0%	25.02	2,351	70	53	1.59	OBEGX
Northern Multi-Mgr Gbl Listed Infra	43.3	23.8%	2.2%	4.1%	18.5%	20.8%	5.1%	1.06	2.6%	20.05	13,680	48	1,270	1.01	NMFX
Longleaf Partners Global	42.2	19.5%	-0.5%	0.0%	14.3%	27.9%	4.3%	1.73	0.4%	16.14	19,528	23	228	1.52	LLGLX
Artisan Global Opportunities Inv	41.0	24.9%	1.2%	5.2%	15.6%	20.2%	10.3%	1.21	0.0%	31.97	36,550	53	2,540	1.18	ARTRX
FPA Paramount	40.8	19.3%	0.9%	4.6%	13.5%	22.7%	6.2%	1.26	0.8%	21.88	18,580	49	171	1.29	FRPRX
T. Rowe Price Global Growth Stock	40.7	23.8%	0.1%	4.9%	15.3%	20.6%	8.2%	1.17	0.4%	24.53	38,801	147	128	1.00	RPGEX
Wasatch World Innovators Investor	40.1	20.1%	0.1%	4.2%	14.7%	21.2%	8.4%	1.09	0.0%	27.62	4,375	124	193	1.78	WAGTX
Artisan Global Equity Investor	40.1	21.7%	1.5%	6.3%	16.5%	17.3%	6.4%	1.17	0.0%	26.05	46,904	63	286	1.40	ARTHX
Lazard Global Listed Infrastructure Open	39.8	20.4%	3.1%	1.0%	14.8%	24.0%	13.7%	0.88	2.7%	16.38	13,407	31	5,313	1.23	GLFOX
T. Rowe Price Global Stock	39.1	21.7%	-0.0%	3.1%	13.4%	22.6%	10.7%	1.26	0.5%	26.12	46,394	69	747	0.89	PRGSX
GAMCO Global Growth AAA	39.0	21.1%	1.8%	4.8%	14.2%	20.0%	6.2%	1.09	0.4%	26.18	104,253	82	84	1.72	GICPX
Fidelity Worldwide	38.6	20.9%	1.7%	5.6%	14.5%	18.6%	6.8%	1.05	0.7%	25.49	37,631	348	1,651	0.91	FWWFX
Harding Loevner Global Equity Advisor	38.2	21.7%	0.3%	3.7%	13.1%	21.4%	9.1%	1.10	0.1%	25.70	37,313	73	928	1.19	HLMGX
Oakmark Global Investor	38.1	16.3%	0.1%	4.2%	9.0%	25.0%	5.0%	1.43	0.9%	15.74	40,311	39	2,693	1.17	OAKGX
Vanguard Global Equity Inv	37.3	18.7%	1.0%	4.4%	12.3%	20.6%	7.1%	1.03	1.3%	19.71	28,407	1,284	5,300	0.51	VHGX
Motley Fool Independence Investor	37.2	21.5%	0.4%	2.6%	15.0%	19.6%	6.2%	1.09	0.2%	27.41	15,631	55	398	1.14	FOOLX
Dodge & Cox Global Stock	33.2	13.9%	-0.6%	3.0%	7.0%	23.2%	5.5%	1.30	1.0%	18.41	59,861	154	9,081	0.63	DODWX
USAA Capital Growth	32.9	13.5%	0.4%	6.0%	8.4%	18.5%	8.5%	1.02	1.3%	14.58	35,105	165	841	1.24	USCGX
Portfolio 21 Global Equity R	32.6	18.4%	1.4%	4.2%	11.8%	16.7%	7.0%	1.00	0.7%	20.07	37,979	120	473	1.33	PORTX
GuideStone Funds Aggressive Allc Inv	32.6	16.5%	0.4%	4.1%	10.4%	18.1%	5.7%	1.08	0.0%	19.75	36,855	10	993	1.21	GGBX
Oakmark Global Select Investor	32.4	12.9%	-1.5%	1.2%	8.0%	23.2%	7.9%	1.33	0.9%	19.41	67,094	23	2,727	1.15	OAKWX
AdvisorOne CLS Global Aggressive Eq N	31.3	14.8%	-0.1%	3.8%	8.1%	19.4%	7.1%	1.11	1.2%	17.63	22,079	35	163	1.63	CLACX
Wasatch Global Opportunities Investor	31.1	22.6%	-1.1%	2.8%	13.1%	15.2%	5.7%	1.28	0.1%	30.86	2,876	82	109	1.53	WAGOX
AdvisorOne CLS Global Diversified Eq N	30.3	14.7%	0.7%	4.2%	9.0%	17.0%	4.7%	1.03	2.6%	17.39	34,048	33	447	1.47	CLSAX
Polaris Global Value	28.9	11.9%	-1.0%	2.6%	7.2%	19.1%	7.7%	1.05	1.2%	15.77	13,790	90	503	0.99	PGVFX
USAA Cornerstone Equity	28.3	14.0%	0.1%	3.3%	8.4%	16.6%	5.9%	1.01	1.3%	19.67	28,786	10	159	0.95	UCEQX
Meeder Global Opportunities Retail	27.9	14.0%	0.8%	4.7%	8.7%	14.6%	1.9%	1.02	0.8%	16.97	32,528	91	76	1.64	FLFGX
Artisan Global Value Investor	27.7	13.5%	-0.6%	2.6%	8.9%	16.1%	6.4%	1.07	0.6%	19.26	61,148	56	2,942	1.29	ARTGX
USAA World Growth	27.6	16.6%	-0.3%	1.8%	10.1%	15.6%	7.2%	1.05	0.6%	21.66	51,430	96	1,371	1.17	USAWX
Tweedy, Browne Worldwide Hi Div Yld Val	26.0	13.8%	-0.9%	1.2%	9.4%	15.5%	1.6%	1.02	2.0%	18.66	66,632	30	306	1.38	TBHDX
Fidelity Global Equity Income	23.3	12.6%	0.2%	2.7%	7.8%	12.9%	5.9%	0.88	1.1%	21.03	39,063	135	77	1.18	FGILX
Old Westbury Large Cap Strategies	21.4	12.6%	-0.3%	2.3%	7.3%	11.8%	5.7%	0.98	0.7%	21.12	49,459	388	16,824	1.15	OWLSX
Tweedy, Browne Value	21.0	9.6%	-0.2%	1.3%	5.6%	14.2%	3.3%	0.87	0.8%	18.88	78,864	104	582	1.39	TWEBX
Old Westbury Small & Mid Cap Strategies	20.3	11.3%	-0.5%	1.9%	6.7%	11.7%	6.6%	0.96	0.5%	22.39	3,797	7,585	6,350	1.12	OWSMX
Ave Maria World Equity	13.8	9.1%	-2.0%	-0.2%	4.2%	9.8%	3.0%	1.06	0.4%	21.35	49,283	39	55	1.26	AVEWX
Infrastructure Retail	13.2	5.5%	-0.7%	2.1%	4.1%	7.0%	0.2%	1.09	0.6%	23.33	22,315	37	19	2.05	FLRUX
Westcore Global Large-Cap Dividend Retl	13.2	9.5%	-0.4%	-1.3%	5.8%	8.7%	5.8%	0.87	1.6%	18.18	49,205	31	54	1.00	WTMVX
Cambiar Global Ultra Focus Investor	11.8	1.8%	-3.2%	1.4%	-0.4%	10.8%	0.8%	1.72	0.2%	16.19	14,883	36	110	1.35	CAMAX
Wintergreen Investor	8.4	7.7%	-0.2%	-4.6%	2.4%	10.5%	-0.3%	1.02	2.9%	20.33	24,806	28	435	2.00	WGRNX

## 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	33.1	20.0%	-0.0%	2.5%	10.9%	19.7%	6.1%	1.87	0.0%	na	na	na	13	0.10	FIEG
SPDR Global Dow ETF	31.4	14.3%	0.2%	3.7%	8.6%	19.1%	5.3%	1.17	2.1%	17.36	85,050	171	91	0.50	DGT
iShares MSCI ACWI ETF	31.2	15.4%	0.4%	4.0%	9.4%	17.8%	5.8%	1.04	1.9%	18.86	55,887	1,349	7,590	0.33	ACWI

**i** Performance numbers reflect periods ending 08/31/2017. Funds shown in bold are the recommendations in the September 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 100 ETF	30.5	14.4%	0.6%	2.7%	9.3%	18.6%	5.8%	1.09	2.5%	20.78	182,205	110	1,669	0.40	IOO
Vanguard Total World Stock ETF	30.2	15.3%	0.4%	3.7%	9.1%	17.4%	6.0%	1.06	2.1%	19.40	35,972	7,794	13,102	0.11	VT
JPMorgan Diversified Return Gbl Eqt ETF	28.8	16.1%	0.5%	3.3%	10.6%	14.9%	6.6%	0.95	1.9%	15.71	12,287	525	88	0.38	JPGE
iShares MSCI Kokusai ETF	28.0	14.3%	0.0%	2.9%	8.4%	16.8%	5.9%	1.03	2.6%	20.09	63,466	1,343	184	0.25	TOK
iShares MSCI World ETF	26.9	13.9%	0.1%	2.9%	7.9%	16.0%	6.0%	1.05	1.9%	19.58	58,294	1,164	510	0.24	URTH
Guggenheim S&P Global Dividend Opps ETF	26.5	10.5%	-0.2%	2.6%	7.4%	16.5%	-2.9%	1.59	4.0%	17.49	20,305	100	60	0.64	LVL
SPDR MSCI ACWI IMI ETF	26.1	12.9%	-0.4%	3.3%	8.3%	14.5%	6.2%	0.93	2.0%	18.14	49,884	819	89	0.25	ACIM
FlexShares STOXX Global Broad Infrast ETF	23.4	13.6%	1.2%	2.6%	9.2%	11.6%	4.0%	0.94	2.8%	19.60	38,169	185	912	0.47	NFRA
SPDR S&P Global Dividend ETF	21.9	11.7%	0.1%	2.6%	7.5%	11.9%	3.8%	1.11	3.5%	14.71	10,842	119	163	0.40	WDIV
WisdomTree Global High Dividend ETF	20.3	8.3%	-0.3%	2.8%	5.0%	12.5%	1.7%	1.11	3.4%	17.00	52,133	630	97	0.58	DEW
iShares Edge MSCI Min Vol Global ETF	19.8	13.1%	0.9%	2.3%	7.6%	9.9%	8.5%	0.81	2.4%	20.82	31,694	361	3,669	0.20	ACWW
Global X SuperDividend ETF	17.2	8.7%	-0.6%	4.0%	4.7%	8.5%	0.6%	1.24	6.6%	11.70	2,667	118	993	0.58	SDIV

## 285 Foreign Regional Stock Funds

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

Matthews China Investor	81.1	43.5%	3.1%	14.7%	26.3%	40.1%	10.2%	2.11	1.1%	13.74	42,769	48	767	1.18	MCHFV
Oberweis China Opportunities	77.5	41.2%	5.0%	17.3%	29.1%	31.1%	4.4%	2.08	0.0%	23.22	12,752	67	119	1.99	OBCHX
Matthews China Small Companies	66.2	36.5%	7.9%	13.1%	23.9%	29.2%	9.5%	1.98	0.2%	12.31	1,200	52	25	1.50	MCSMX
Fidelity China Region	64.3	37.4%	2.4%	11.4%	23.3%	29.6%	7.6%	2.19	0.8%	20.16	36,464	78	1,296	1.02	FHKCX
Guinness Atkinson China & Hong Kong	61.5	33.8%	3.5%	11.9%	19.7%	29.9%	6.7%	1.98	1.0%	12.34	14,485	34	73	1.67	ICHCX
US Global Investors Emerging Europe	61.0	19.5%	6.3%	12.9%	18.3%	29.8%	-2.8%	1.67	0.0%	8.63	6,110	109	47	2.33	EUROX
Matthews Asia Innovators Investor	60.3	37.8%	0.7%	10.8%	23.8%	25.6%	8.9%	1.55	0.0%	20.25	12,342	48	167	1.24	MATFX
Hennessy Japan Small Cap Investor	58.5	29.8%	1.7%	7.8%	16.1%	34.6%	14.4%	1.03	0.9%	15.35	511	67	77	1.84	HJPSX
Wasatch Emerging India Investor	56.8	40.0%	0.2%	6.9%	23.2%	26.7%	17.1%	1.65	0.0%	36.75	3,529	57	236	1.75	WAINX
Fidelity Emerging Asia	54.4	32.8%	1.5%	8.6%	21.4%	24.4%	7.4%	1.51	0.8%	19.41	28,298	120	1,190	1.16	FSEAX
T. Rowe Price Emerging Europe	54.1	16.6%	6.1%	10.1%	18.2%	25.8%	-1.8%	1.88	0.9%	10.51	8,322	51	177	1.75	TREMX
Fidelity Latin America	52.8	31.0%	4.7%	15.0%	17.1%	20.7%	-6.5%	2.36	1.9%	13.25	6,029	53	636	1.14	FLATX
Matthews China Dividend Investor	49.2	23.7%	3.6%	9.2%	18.3%	21.7%	11.8%	1.74	1.6%	15.68	8,672	50	265	1.22	MCDFX
T. Rowe Price Latin America	47.8	28.2%	4.2%	12.0%	14.2%	21.7%	-2.9%	2.40	1.1%	17.83	12,411	59	676	1.38	PRLAX
Matthews Asia Growth Investor	47.3	26.0%	3.1%	8.2%	19.9%	19.3%	6.9%	1.18	0.9%	20.90	7,177	57	759	1.14	MPACX
Fidelity Japan Smaller Companies	46.2	21.6%	1.8%	6.8%	14.2%	25.2%	11.9%	1.00	0.9%	14.03	1,891	86	697	0.96	FJSCX
T. Rowe Price New Asia	44.6	29.5%	0.7%	5.8%	18.4%	20.5%	5.5%	1.41	0.7%	18.66	30,104	78	2,950	0.95	PRASX
Fidelity Pacific Basin	43.4	25.7%	1.5%	7.1%	17.7%	18.6%	8.8%	1.16	0.5%	20.48	14,023	131	919	1.19	FPBFX
T. Rowe Price Africa & Middle East	39.7	15.1%	2.3%	6.0%	12.2%	21.5%	-3.4%	1.42	1.7%	14.80	8,219	73	138	1.56	TRAMX
T. Rowe Price Japan	38.8	20.6%	1.1%	5.1%	12.7%	21.0%	12.7%	1.08	0.5%	20.32	8,153	82	616	1.02	PRJPX
Matthews Japan Investor	37.1	20.5%	2.7%	5.8%	14.1%	17.3%	11.3%	1.25	0.7%	19.44	8,711	64	3,670	0.98	MJFOX
Matthews Korea Investor	36.2	29.0%	-2.0%	1.8%	15.9%	18.5%	6.4%	1.48	1.1%	14.06	10,354	46	205	1.15	MAKOX
Matthews Asia Dividend Investor	36.1	23.4%	1.1%	4.7%	15.4%	16.0%	7.5%	1.12	1.4%	16.44	14,942	67	6,289	1.06	MAPIX
Matthews Asia Small Companies Inv	35.1	21.5%	3.0%	7.1%	14.1%	13.9%	1.5%	1.22	0.4%	17.02	890	80	421	1.47	MSMLX
Matthews Pacific Tiger Investor	32.4	24.9%	1.4%	4.6%	14.8%	13.0%	5.8%	1.34	0.4%	20.98	14,981	69	8,601	1.08	MAPTX
Fidelity Japan	31.7	17.7%	0.0%	3.5%	11.3%	16.9%	7.1%	1.15	0.8%	18.73	14,093	86	430	0.78	FJPNX
T. Rowe Price European Stock	30.9	20.7%	0.2%	0.6%	16.6%	13.7%	1.2%	1.26	2.5%	19.54	32,803	58	1,160	0.96	PRESX
Hennessy Japan Investor	30.8	16.9%	0.9%	3.2%	11.0%	16.6%	13.2%	1.22	0.0%	18.99	18,616	26	233	1.49	HJPNX
Fidelity Europe	30.6	19.8%	-0.7%	1.0%	16.9%	12.7%	3.4%	1.34	1.0%	16.63	10,528	69	1,330	1.07	FIEUX
Matthews India Investor	30.1	24.6%	-1.3%	3.6%	13.3%	13.2%	11.1%	1.41	0.0%	27.11	5,143	52	2,225	1.12	MINDX
Fidelity Nordic	27.5	17.2%	-0.7%	1.2%	16.1%	10.3%	5.6%	1.22	1.2%	16.11	2,442	39	373	0.99	FNORX
Fidelity Canada	24.0	7.8%	0.4%	7.0%	6.6%	10.5%	-1.6%	1.31	1.2%	18.11	21,322	72	1,297	1.17	FICDX
Matthews Emerging Asia Investor	20.5	9.9%	-1.1%	0.4%	8.2%	11.9%	9.2%	0.87	0.9%	15.63	843	78	394	1.47	MEASX
Matthews Asian Growth & Inc Investor	19.9	16.8%	-0.3%	2.0%	9.4%	8.5%	1.4%	1.09	2.4%	16.31	15,655	61	2,887	1.09	MACSX

## 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

Guggenheim China Technology ETF	103.3	56.5%	7.2%	23.0%	36.6%	43.7%	15.1%	2.61	1.1%	20.62	11,784	62	232	0.70	CQQQ
KraneShares CSI China Internet ETF	103.3	61.8%	3.7%	18.0%	40.3%	45.0%	13.6%	2.79	0.7%	35.60	22,333	35	950	0.72	KWEB
iShares MSCI Poland Capped ETF	101.5	51.6%	6.0%	15.2%	30.7%	55.6%	1.7%	2.07	1.6%	14.65	5,701	38	363	0.64	EPOL
iShares MSCI Austria Capped ETF	93.4	40.8%	0.4%	10.0%	33.8%	49.6%	11.4%	1.85	1.6%	12.56	5,971	28	234	0.48	EWO
Global X MSCI Greece ETF	87.0	31.8%	0.9%	11.3%	33.2%	42.5%	-20.5%	3.63	1.5%	12.76	2,280	35	418	0.62	GREK
VanEck Vectors Brazil Small-Cap ETF	82.4	48.1%	7.2%	20.9%	18.5%	42.9%	-6.0%	3.59	2.9%	18.78	1,647	65	114	0.60	BRF
PowerShares Golden Dragon China ETF	82.2	50.3%	0.7%	12.3%	31.6%	38.3%	10.5%	2.45	1.7%	27.89	13,141	62	219	0.70	PGJ
iShares MSCI Italy Capped ETF	78.9	27.4%	1.8%	10.7%	30.4%	37.9%	1.0%	1.82	2.4%	15.84	28,580	27	850	0.48	EWI

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 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 China ETF	77.8	42.3%	4.4%	15.7%	27.7%	34.4%	9.3%	2.00	1.0%	15.92	84,858	151	2,508	0.64	MCHI
Global X China Consumer ETF	76.0	42.7%	3.3%	12.5%	24.9%	38.6%	6.0%	2.17	1.1%	22.12	17,117	41	128	0.65	CHIQ
iShares MSCI Turkey ETF	75.0	46.0%	4.3%	15.1%	34.9%	25.1%	-3.6%	2.41	2.3%	9.70	5,436	65	428	0.64	TUR
iShares MSCI Germany Small-Cap ETF	75.0	40.2%	3.2%	8.7%	31.8%	34.5%	15.8%	1.43	1.2%	16.86	3,103	120	41	0.59	EWGS
SPDR S&P China ETF	74.6	40.1%	4.0%	15.3%	25.8%	33.5%	9.8%	2.06	1.3%	14.80	60,300	351	1,014	0.59	GXC
iShares MSCI Chile Capped ETF	69.6	30.8%	5.9%	14.1%	21.5%	34.1%	5.5%	1.79	1.5%	21.03	7,133	32	479	0.64	ECH
Guggenheim China All-Cap ETF	66.0	36.8%	3.5%	14.0%	22.4%	29.6%	8.1%	2.15	1.6%	13.67	51,953	263	26	0.70	YAO
VanEck Vectors Russia Small-Cap ETF	65.0	13.0%	7.3%	5.1%	10.3%	49.6%	11.8%	3.20	1.9%	9.90	1,267	29	56	0.75	RSXJ
SPDR EURO STOXX Small Cap ETF	64.4	31.3%	1.5%	6.0%	25.9%	32.6%	6.2%	1.52	1.6%	17.73	6,098	93	15	0.45	SMEZ
First Trust Chindia ETF	64.0	39.6%	-0.6%	9.3%	24.3%	30.4%	7.4%	1.90	0.9%	25.10	26,740	51	331	0.60	FNI
Global X China Financials ETF	62.8	35.7%	4.0%	13.4%	21.6%	27.9%	12.3%	2.43	1.5%	9.63	74,994	43	49	0.65	CHIX
iShares MSCI Denmark Capped ETF	59.4	34.5%	2.8%	9.6%	28.1%	21.7%	11.7%	1.32	1.2%	18.89	18,710	48	67	0.53	EDEN
iShares Asia 50 ETF	58.8	32.4%	1.4%	9.2%	20.5%	29.1%	8.8%	1.60	1.7%	12.87	98,133	51	466	0.50	AIA
iShares MSCI Spain Capped ETF	58.4	28.4%	-1.2%	2.0%	24.7%	31.7%	-2.1%	1.84	3.0%	15.82	35,164	27	1,515	0.48	EWP
First Trust Germany AlphaDEX ETF	58.1	29.3%	2.9%	8.0%	23.6%	26.5%	8.5%	1.45	1.4%	11.54	11,382	42	214	0.80	FGM
SPDR S&P Emerging Asia Pacific ETF	56.8	32.6%	2.6%	10.7%	20.0%	26.0%	6.6%	1.49	1.8%	15.98	27,319	742	416	0.49	GMF
iShares MSCI India Small-Cap ETF	55.6	41.7%	-0.0%	6.2%	19.4%	30.0%	15.2%	2.08	0.8%	20.31	1,570	257	208	0.80	SMIN
Global X MSCI Norway ETF	55.3	18.2%	2.0%	13.0%	14.3%	28.1%	-5.0%	1.88	2.5%	14.87	9,218	60	135	0.50	NORW
iShares MSCI Emerging Markets Asia ETF	55.2	33.2%	1.8%	8.7%	20.4%	26.1%	5.5%	1.52	1.3%	15.34	40,285	568	501	0.49	EEMA
iShares MSCI Netherlands ETF	53.7	28.4%	-0.3%	5.3%	21.9%	26.5%	9.8%	1.33	2.2%	19.18	28,279	62	195	0.48	EWN
WisdomTree Japan Hedged SmallCap Eq ETF	53.3	14.0%	1.7%	6.7%	9.5%	37.1%	15.0%	1.50	1.8%	14.19	1,236	737	136	0.58	DXJS
iShares MSCI All Country Asia ex Jpn ETF	52.6	31.8%	1.7%	8.4%	19.4%	24.8%	5.0%	1.52	1.3%	15.08	37,525	640	4,205	0.72	AAXJ
iShares MSCI Taiwan Capped ETF	52.4	27.6%	2.4%	9.0%	15.7%	27.6%	6.9%	1.46	1.9%	14.79	19,993	92	3,755	0.64	EWT
iShares Latin America 40 ETF	52.3	26.5%	4.7%	15.1%	12.0%	25.2%	-4.7%	2.67	1.7%	16.07	29,559	42	1,214	0.49	ILF
First Trust Europe AlphaDEX ETF	52.2	26.6%	0.9%	4.5%	20.8%	27.0%	6.0%	1.35	1.5%	12.60	11,619	207	558	0.80	FEP
Global X MSCI Portugal ETF	51.9	27.8%	1.2%	2.9%	25.8%	23.2%	-3.8%	2.10	3.4%	14.87	4,923	25	54	0.61	PGAL
VanEck Vectors India Small-Cap ETF	51.8	41.5%	-3.3%	3.7%	18.8%	29.3%	9.4%	2.58	1.0%	12.92	608	173	327	0.78	SCIF
iShares MSCI France ETF	51.1	22.5%	0.9%	2.8%	21.3%	27.0%	5.1%	1.34	2.0%	18.44	43,583	78	645	0.48	EWQ
WisdomTree Europe SmallCap Dividend ETF	50.5	25.2%	-0.2%	3.9%	19.8%	26.9%	9.2%	1.46	2.7%	14.16	1,339	406	1,096	0.58	DFE
VanEck Vectors ChinaAMC CSI 300 ETF	49.9	24.7%	4.1%	14.9%	16.8%	18.2%	15.6%	3.02	0.4%	16.35	20,507	260	122	0.72	PEK
iShares China Large-Cap ETF	49.4	28.0%	4.0%	10.7%	16.3%	22.4%	5.5%	2.04	2.0%	10.43	99,477	52	3,425	0.74	FXI
Deutsche X-trackers Harvest CSI300 CHN A	48.9	25.4%	4.3%	14.3%	16.9%	17.8%	16.1%	3.10	0.6%	15.13	20,444	504	591	0.65	ASHR
Columbia India Infrastructure ETF	48.9	36.8%	1.1%	7.2%	17.6%	24.1%	3.4%	2.17	2.2%	25.20	9,313	32	48	0.98	INXX
iShares MSCI Eurozone ETF	48.2	22.8%	0.5%	3.2%	20.0%	25.0%	4.1%	1.39	2.1%	17.04	42,297	247	13,375	0.48	EZU
iShares MSCI Mexico Capped ETF	48.1	29.9%	0.3%	10.6%	23.9%	13.6%	-5.9%	1.74	1.4%	19.03	11,568	60	1,312	0.48	EWV
First Trust Switzerland AlphaDEX ETF	47.7	25.0%	0.7%	2.4%	17.8%	27.5%	7.9%	1.27	1.6%	20.17	9,685	43	202	0.80	FSZ
First Trust Hong Kong AlphaDEX ETF	47.6	28.9%	5.1%	8.9%	18.2%	20.5%	4.1%	1.83	2.2%	10.44	9,770	44	8	0.80	FHK
VanEck Vectors Africa ETF	46.3	20.7%	3.7%	10.8%	14.3%	21.2%	-8.5%	1.86	2.2%	13.86	6,594	91	76	0.79	AFK
Columbia India Consumer ETF	46.3	33.3%	-0.8%	4.6%	20.1%	21.6%	12.7%	1.85	0.1%	35.16	8,741	32	137	0.89	INCO
iShares MSCI Sweden Capped ETF	45.8	23.6%	1.7%	4.3%	17.2%	24.4%	4.2%	1.24	2.2%	12.50	23,483	36	463	0.48	EWD
Global X FTSE Nordic Region ETF	45.5	25.3%	1.7%	5.5%	20.4%	19.6%	1.1%	1.20	3.0%	14.56	36,078	34	41	0.51	GXF
Guggenheim China Small Cap ETF	45.5	25.8%	3.0%	12.3%	13.6%	19.6%	4.7%	2.47	2.7%	12.56	3,151	344	95	0.75	HAO
SPDR EURO STOXX 50 ETF	45.1	21.1%	0.1%	2.3%	18.5%	24.3%	2.2%	1.45	2.4%	16.81	72,370	53	4,400	0.29	FEZ
WisdomTree India Earnings ETF	44.6	30.8%	-0.6%	5.7%	16.6%	22.3%	6.0%	1.81	0.8%	17.55	15,968	248	1,797	0.84	EPI
WisdomTree Japan SmallCap Dividend ETF	44.5	19.5%	1.5%	6.5%	10.7%	27.2%	13.1%	1.03	1.7%	14.27	1,234	734	564	0.58	DFJ
iShares MSCI Brazil Capped ETF	43.5	21.0%	5.8%	14.7%	6.9%	21.9%	-7.2%	3.57	1.7%	15.41	23,506	58	6,594	0.63	EWZ
iShares MSCI Hong Kong ETF	43.0	28.9%	1.7%	6.2%	16.2%	20.7%	7.0%	1.69	2.5%	13.72	31,487	50	1,846	0.48	EWH
PowerShares India ETF	43.0	29.1%	-0.3%	7.1%	15.1%	20.8%	4.6%	1.64	1.1%	19.27	24,343	52	284	0.80	PIN
iShares MSCI South Africa ETF	42.0	20.4%	3.9%	6.0%	14.6%	21.3%	-1.1%	2.27	1.6%	16.96	14,595	54	411	0.64	EZA
iShares MSCI All Peru Capped ETF	41.8	16.2%	5.3%	10.9%	11.3%	19.6%	2.6%	2.49	1.9%	16.14	4,704	26	175	0.63	EPV
iShares MSCI South Korea Capped ETF	41.0	28.7%	-1.8%	1.1%	16.9%	23.0%	2.6%	1.82	1.0%	12.37	24,155	112	3,752	0.64	EWY
iShares MSCI Japan Small-Cap ETF	40.9	19.7%	1.9%	5.8%	11.9%	23.3%	11.5%	1.00	2.5%	16.28	1,507	855	190	0.48	SCJ
Deutsche X-trackers MSCI SKorea Hedgd Eq	40.3	19.7%	-1.5%	1.9%	15.7%	22.7%	5.3%	1.03	0.2%	13.89	24,499	114	29	0.58	DBKO
iShares MSCI Singapore Capped ETF	39.9	25.6%	-0.4%	5.7%	12.2%	22.0%	-0.5%	1.69	3.7%	14.78	14,075	31	598	0.48	EWS
Vanguard FTSE Europe ETF	39.2	20.7%	0.1%	2.4%	16.5%	20.3%	2.6%	1.26	2.7%	19.02	33,851	1,264	23,568	0.10	VGK
BLDRS Asia 50 ADR ETF	39.0	20.1%	-0.1%	7.9%	11.8%	19.3%	4.3%	1.52	1.7%	17.06	79,003	51	23	0.30	ADRA
iShares Core MSCI Europe ETF	38.9	20.4%	-0.1%	2.2%	16.1%	20.5%	2.9%	1.24	2.4%	18.50	32,207	1,009	3,118	0.10	IEUR
First Trust AsiaPac ex-Jpn AlphaDEX ETF	37.9	26.9%	0.7%	4.7%	14.4%	18.7%	4.8%	1.49	2.1%	10.77	9,660	107	49	0.80	FPA
iShares India 50 ETF	37.5	29.3%	-1.3%	3.6%	16.2%	17.7%	5.7%	1.74	0.2%	22.72	28,839	54	1,158	0.93	INDY
iShares MSCI Belgium Capped ETF	37.3	19.8%	-0.9%	3.5%	17.4%	16.5%	8.8%	1.25	2.5%	21.28	14,030	47	76	0.48	EWK
iShares Europe ETF	36.8	19.4%	-0.1%	2.1%	15.5%	19.2%	1.8%	1.24	2.5%	18.63	50,339	372	3,197	0.60	IEV

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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 India ETF	36.8	27.7%	-0.7%	5.2%	15.4%	16.2%	4.2%	1.69	0.6%	21.75	20,917	79	5,287	0.71	INDA
iShares MSCI China Small-Cap ETF	35.8	19.8%	2.9%	8.9%	10.1%	16.8%	3.8%	2.64	3.6%	12.33	1,471	418	22	0.64	ECNS
WisdomTree Asia Pacific ex-Japan ETF	35.5	21.3%	1.2%	6.2%	11.7%	17.7%	1.5%	1.41	2.8%	13.25	39,413	217	45	0.48	AXJL
iShares MSCI Pacific ex Japan ETF	35.5	19.9%	0.4%	7.2%	9.2%	19.1%	1.2%	1.62	3.6%	15.23	25,895	159	3,134	0.49	EPP
iShares MSCI Germany ETF	34.7	18.4%	0.2%	1.1%	14.0%	19.7%	4.2%	1.53	2.0%	15.11	49,154	63	4,847	0.48	EWG
VanEck Vectors Russia ETF	33.2	0.5%	6.6%	7.9%	5.7%	19.6%	-0.7%	2.72	1.6%	9.56	17,692	34	1,967	0.65	RSX
iShares MSCI Thailand Capped ETF	32.5	16.8%	4.6%	7.7%	12.2%	12.6%	2.4%	1.29	2.6%	na	na	129	361	0.63	THD
Vanguard FTSE Pacific ETF	32.1	17.6%	0.2%	4.7%	9.8%	17.7%	5.3%	1.20	2.4%	15.88	15,076	2,271	7,662	0.10	VPL
WisdomTree Japan Hedged Equity ETF	31.9	6.8%	-0.5%	3.7%	4.3%	23.8%	8.2%	1.84	2.6%	13.84	19,156	403	7,895	0.48	DXJ
First Trust Japan AlphaDEX ETF	31.5	14.5%	0.8%	5.3%	8.6%	17.6%	5.5%	1.15	1.5%	11.47	8,801	102	68	0.80	FJP
SPDR STOXX Europe 50 ETF	31.1	17.8%	-0.6%	0.2%	13.9%	17.0%	-0.1%	1.27	3.2%	19.91	106,259	56	311	0.29	FEU
iShares MSCI Australia ETF	30.7	14.4%	-0.2%	7.7%	5.5%	17.5%	-1.2%	1.75	4.5%	16.20	26,685	76	1,799	0.48	EWA
iShares MSCI Russia Capped ETF	30.5	-3.2%	7.6%	8.3%	3.3%	18.9%	-0.2%	2.76	3.1%	7.43	24,018	29	535	0.64	ERUS
iShares Currency Hedged MSCI Japan ETF	30.5	7.1%	-0.2%	2.9%	6.0%	21.7%	8.3%	1.67	1.6%	15.17	20,532	5	1,183	0.49	HEWJ
iShares Core MSCI Pacific ETF	30.3	15.9%	0.3%	5.1%	8.9%	16.4%	5.3%	1.16	2.6%	15.38	14,691	900	1,084	0.10	IPAC
WisdomTree Australia Dividend ETF	30.1	14.6%	-0.4%	6.7%	6.6%	16.8%	0.5%	1.83	3.6%	16.04	9,208	66	38	0.58	AUSE
Global X MSCI Colombia ETF	29.9	13.5%	3.9%	3.8%	12.6%	13.4%	-18.8%	2.76	1.3%	15.33	5,949	29	99	0.61	DXG
Deutsche X-trackers MSCI Japan Hedged Eq	29.8	6.8%	-0.4%	2.8%	5.8%	21.3%	7.9%	1.65	2.4%	16.13	20,480	324	1,612	0.45	DBJP
VanEck Vectors ChinaAMC SME-ChiNext ETF	29.5	17.5%	8.3%	14.9%	13.3%	1.3%	7.1%	3.67	0.0%	32.96	7,573	105	23	0.81	CNXT
iShares MSCI Switzerland Capped ETF	29.4	19.0%	-0.5%	0.3%	12.9%	16.2%	3.1%	1.17	2.2%	21.63	68,704	39	1,268	0.48	EWL
iShares Edge MSCI Min Vol Europe ETF	28.8	20.1%	0.6%	0.9%	16.0%	12.0%	3.3%	1.10	3.0%	18.88	31,218	160	36	0.25	EUMV
iShares MSCI Ireland Capped ETF	27.8	17.6%	-0.3%	1.1%	12.6%	14.1%	9.3%	1.49	1.3%	19.49	7,582	29	69	0.48	EIRL
First Trust STOXX European Sel Div ETF	26.8	13.8%	-0.6%	-0.5%	12.3%	15.0%	1.2%	1.12	3.3%	15.62	22,854	36	507	0.60	FDD
iShares Edge MSCI Min Vol Japan ETF	25.0	13.5%	1.0%	2.9%	9.1%	12.9%	9.3%	0.98	3.1%	16.82	14,699	188	32	0.30	JPMV
iShares MSCI Canada ETF	24.8	7.5%	-0.1%	7.4%	5.3%	12.1%	-3.4%	1.45	1.7%	16.43	28,017	98	3,170	0.48	EWC
iShares Currency Hedged MSCI Eurozn ETF	24.8	10.0%	-0.1%	-2.3%	7.9%	19.1%	8.8%	1.44	2.1%	17.04	42,297	5	1,813	0.51	HEZU
iShares MSCI Japan ETF	24.2	12.7%	-0.1%	3.3%	7.5%	13.4%	6.6%	1.12	1.7%	15.17	20,532	325	16,032	0.48	EWJ
iShares MSCI New Zealand Capped ETF	22.4	19.5%	-2.2%	7.5%	10.0%	4.9%	9.4%	1.79	4.8%	18.89	2,774	29	177	0.48	ENZL
First Trust United Kingdom AlphaDEX ETF	22.3	16.0%	-0.7%	0.7%	11.9%	9.7%	-0.5%	1.55	2.6%	14.71	9,546	77	28	0.80	FKU
Deutsche X-trackers MSCI Europe Hedgd Eq	22.2	10.0%	0.3%	-1.4%	7.1%	16.5%	7.1%	1.10	1.5%	19.20	47,698	453	2,421	0.45	DBEU
Deutsche X-trackers HrvstCSI500CHN A SC	22.1	11.1%	4.9%	15.1%	5.0%	2.0%	9.1%	3.59	0.0%	30.67	2,507	528	24	0.65	ASHS
iShares Asia/Pacific Dividend ETF	21.9	12.7%	0.1%	5.3%	4.6%	12.0%	-0.8%	1.67	4.1%	15.52	7,616	37	42	0.49	DVYA
VanEck Vectors Indonesia ETF	20.7	13.2%	0.7%	3.4%	10.7%	6.6%	-1.3%	1.94	1.0%	18.30	8,518	45	67	0.58	IDX
iShares MSCI Indonesia ETF	20.3	12.8%	0.0%	2.4%	11.1%	6.7%	-0.8%	1.95	1.3%	17.49	9,131	90	498	0.63	EIDO
WisdomTree Japan Hedged Real Estate ETF	19.8	2.5%	-1.7%	0.3%	5.0%	14.5%	5.2%	1.29	90.4%	15.12	6,139	97	4	0.48	DXJR
WisdomTree Europe Hedged Equity ETF	19.7	9.6%	-0.5%	-3.8%	5.6%	17.9%	8.6%	1.55	2.6%	16.58	45,839	143	8,744	0.58	HEDJ
iShares MSCI United Kingdom ETF	19.6	12.7%	-0.8%	-0.0%	8.4%	11.2%	-2.5%	1.28	3.4%	22.91	49,752	114	2,802	0.48	EWU
WisdomTree United Kingdom Hedged Eq ETF	19.1	8.3%	1.5%	-0.1%	4.8%	14.4%	6.9%	1.13	4.1%	22.23	44,740	142	15	0.48	DXPS
WisdomTree Germany Hedged Equity ETF	16.5	6.7%	0.2%	-3.0%	3.5%	15.9%	9.7%	1.54	2.3%	14.24	35,679	82	116	0.48	DXGE
iShares MSCI Malaysia ETF	13.9	15.0%	0.8%	1.2%	9.5%	3.1%	-9.1%	1.73	5.0%	16.19	9,039	43	447	0.48	EWM
Deutsche X-trackers MSCI Germany Hdgd Eq	12.1	6.0%	-0.3%	-4.2%	2.5%	13.9%	8.2%	1.64	1.3%	16.08	49,786	60	50	0.45	DBGH
iShares Currency Hedged MSCI Germany ETF	11.9	5.9%	-0.2%	-4.3%	2.3%	13.9%	8.0%	1.62	2.1%	15.11	49,154	5	802	0.53	HEWG
WisdomTree Japan Hedged Financials ETF	9.6	-3.9%	-4.7%	-1.4%	-6.2%	17.2%	2.4%	2.61	2.0%	11.72	16,461	86	21	0.48	DXJF
VanEck Vectors Vietnam ETF	9.4	12.6%	-0.7%	1.7%	8.7%	-0.9%	-11.4%	1.72	2.2%	18.13	1,437	41	296	0.66	VNM
iShares MSCI Philippines ETF	0.2	10.7%	-1.8%	-1.4%	8.0%	-6.4%	-1.5%	1.49	0.6%	19.83	6,671	43	175	0.64	EPHE
VanEck Vectors Israel ETF	-1.6	6.7%	-6.7%	-5.5%	0.2%	3.7%	-1.2%	1.18	1.5%	15.62	3,842	127	42	0.60	ISRA
iShares MSCI Israel Capped ETF	-11.3	4.8%	-9.6%	-7.6%	-3.4%	-0.2%	0.3%	1.32	1.7%	14.57	4,615	69	90	0.64	EIS
iShares MSCI Qatar Capped ETF	-39.0	-10.6%	-7.0%	-9.7%	-13.6%	-15.7%	-10.4%	1.82	4.1%	13.33	6,649	28	49	0.64	QAT

## 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

City National Rochdale Emerg Mkts N	59.5	35.2%	3.5%	11.9%	23.7%	24.0%	9.6%	1.46	0.1%	20.37	12,004	93	1,551	1.63	RIMIX
Fidelity Emerging Markets	59.2	34.8%	2.7%	9.9%	24.0%	25.3%	5.2%	1.40	0.5%	23.03	33,096	149	4,667	1.01	FEMKX
Driehaus Emerging Markets Growth Inv	56.9	31.0%	3.4%	11.5%	22.5%	22.9%	3.1%	1.33	0.3%	18.71	35,311	104	1,708	1.47	DREGX
T. Rowe Price Emerging Markets Stock	56.0	31.5%	2.7%	10.4%	20.8%	24.8%	5.7%	1.58	0.4%	19.37	35,481	91	9,175	1.26	PRMSX
Northern Active M Emerging Market Equity	51.9	28.3%	2.9%	9.2%	17.1%	25.6%	1.9%	1.58	1.5%	13.97	34,715	325	1,141	1.11	NMEXX
AB Emerging Markets	51.1	27.7%	2.1%	10.0%	17.7%	23.4%	3.2%	1.55	0.5%	14.61	24,361	153	1,329	1.50	SNEMX
Vanguard Emerg Mkts Sel Stk Inv	50.7	26.0%	2.3%	9.4%	15.7%	25.6%	1.6%	1.66	1.1%	14.63	17,242	290	602	0.90	VMSX
Harding Loevner Emerging Markets Advisor	50.1	27.7%	1.8%	8.2%	18.5%	23.4%	4.0%	1.45	0.5%	17.85	25,334	82	3,911	1.42	HLEMX
USAA Emerging Markets	49.8	27.0%	2.6%	9.3%	17.8%	22.8%	1.3%	1.58	0.7%	14.05	17,188	232	1,058	1.58	USEMX

**i** Performance numbers reflect periods ending **08/31/2017**. Funds shown in bold are the recommendations in the September 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									
Fidelity Emerging Markets Discovery	47.5	29.2%	2.8%	7.5%	16.5%	23.5%	4.8%	1.36	0.6%	15.02	2,683	230	359	1.45	FEDDX
Fidelity EMEA	42.9	13.6%	4.3%	7.6%	11.7%	23.6%	1.6%	1.70	1.1%	11.36	7,070	111	104	1.46	FEMEX
Fidelity Total Emerg Mkts	41.2	23.2%	2.6%	7.0%	14.6%	19.6%	4.7%	1.15	1.0%	15.89	21,626	453	667	1.40	FTEMX
Wasatch Emerging Markets Small Cap Inv	40.3	28.8%	1.4%	7.5%	19.5%	13.2%	1.9%	1.31	0.0%	24.38	2,154	105	658	1.95	WAEMX
State Street Disciplined Em Mkts Eq N	36.4	22.8%	0.7%	6.5%	14.3%	15.6%	-2.5%	1.44	1.2%	13.14	11,702	125	91	1.25	SSEMXX
Thomas White Emerging Markets Investor	35.7	21.2%	1.5%	7.2%	14.2%	14.4%	-1.8%	1.42	0.9%	14.06	21,432	72	47	1.35	TWEMXX
Driehaus Emerging Markets Small Cap Gr	34.9	24.1%	2.3%	7.4%	17.0%	10.5%	-1.2%	1.15	0.1%	20.21	2,651	148	239	1.75	DRESX
Pear Tree PanAgora Emerging Mkts Ord	29.7	19.2%	1.6%	5.0%	11.6%	13.2%	-1.8%	1.45	1.4%	14.21	7,963	165	113	1.65	QFFOX
Manning & Napier Emerging Markets S	16.5	11.9%	1.1%	4.3%	6.0%	6.2%	-4.9%	1.47	0.1%	22.04	9,098	54	100	1.18	MNEMXX
Wasatch Frontier Emerg Sm Countrs Inv	12.9	12.0%	1.1%	0.0%	10.7%	2.3%	-6.1%	0.78	0.0%	19.76	3,705	54	200	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

First Trust Emerging Mkts AlphaDEX ETF	68.1	32.7%	4.3%	17.0%	19.8%	31.3%	3.7%	1.96	1.9%	9.98	9,788	164	374	0.80	FEM
iShares MSCI BRIC ETF	63.2	33.4%	4.4%	13.9%	20.1%	29.1%	3.3%	1.90	1.3%	15.41	50,848	305	263	0.72	BKF
BLDRS Emerging Markets 50 ADR ETF	59.5	32.9%	2.8%	12.6%	19.3%	27.6%	1.6%	1.90	1.4%	18.54	76,393	51	159	0.30	ADRE
Guggenheim BRIC ETF	55.8	25.1%	4.1%	12.5%	15.2%	28.1%	0.7%	2.09	1.1%	16.54	38,598	107	87	0.64	EEB
Guggenheim Frontier Markets ETF	52.6	25.7%	2.9%	5.7%	14.5%	32.4%	-2.5%	1.42	3.3%	11.92	1,370	86	72	0.70	FRN
iShares MSCI Emerging Markets ETF	52.6	28.7%	2.4%	9.3%	18.6%	24.7%	1.9%	1.59	1.3%	14.93	31,742	852	35,988	0.72	EEM
SPDR S&P Emerging Markets ETF	51.8	27.8%	3.5%	10.4%	17.0%	24.4%	2.7%	1.56	1.1%	15.19	21,121	1,263	555	0.59	GMM
iShares Core MSCI Emerging Markets ETF	51.2	28.2%	2.3%	9.2%	17.9%	24.2%	2.3%	1.56	1.8%	14.91	20,789	1,885	36,678	0.14	IEMG
PowerShares FTSE RAFI Emerging Mkts ETF	48.6	21.4%	3.8%	10.5%	11.3%	26.8%	1.3%	2.12	1.8%	11.19	30,190	340	950	0.49	PXH
PowerShares DWA Emerging Markets Mom ETF	47.9	29.1%	3.5%	12.2%	18.2%	17.4%	-0.7%	1.30	1.0%	17.49	5,960	107	203	0.90	PIE
Schwab Emerging Markets Equity ETF	47.5	25.3%	2.9%	9.4%	15.6%	22.5%	2.0%	1.57	1.8%	14.50	26,376	854	4,270	0.13	SCHE
Vanguard FTSE Emerging Markets ETF	46.5	24.8%	3.0%	9.4%	15.4%	21.7%	1.8%	1.57	2.1%	14.87	15,718	4,116	86,387	0.14	VWO
WisdomTree Emerging Markets SmCp Div ETF	46.3	27.3%	3.1%	8.7%	14.8%	22.7%	2.7%	1.51	3.0%	13.22	1,570	608	1,307	0.63	DGS
Schwab Fundamental Emerg Mkts Lg Co ETF	46.1	20.6%	2.9%	8.0%	11.2%	26.9%	1.7%	2.02	1.4%	10.77	32,337	332	1,541	0.39	FNDE
iShares MSCI Frontier 100 ETF	45.5	23.2%	3.6%	6.0%	13.3%	26.2%	-2.4%	1.39	1.0%	12.84	874	119	631	0.79	FM
FlexShares Mstar EmgMkts FctTilt ETF	44.7	24.5%	2.3%	7.7%	14.2%	22.7%	2.7%	1.57	1.7%	11.44	8,307	2,336	537	0.59	TLTE
Columbia Beyond BRICs ETF	44.3	23.4%	2.4%	7.3%	19.1%	17.9%	-4.6%	1.36	2.2%	14.94	12,530	95	77	0.58	BBRC
iShares Emerging Markets Dividend ETF	43.9	26.1%	3.3%	6.7%	12.1%	25.2%	-0.6%	1.87	3.4%	12.51	4,778	97	372	0.49	DVYE
iShares Currency Hedged MSCI Em Mkts ETF	43.8	21.4%	2.4%	8.6%	15.6%	19.6%	na	na	1.3%	14.92	31,684	41	395	0.71	HEEM
WisdomTree Emerging Markets High Div ETF	43.5	19.9%	3.6%	9.0%	12.1%	22.4%	-1.5%	1.79	3.4%	10.88	13,530	317	1,953	0.63	DEM
WisdomTree Emerging Mkts Qual Div Gr ETF	42.4	23.9%	3.5%	9.2%	15.7%	17.5%	0.5%	1.48	2.6%	16.99	16,042	264	60	0.32	DGRE
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	42.2	20.9%	2.0%	8.5%	15.6%	18.1%	2.4%	1.11	0.9%	15.30	32,914	845	212	0.65	DBEM
SPDR S&P Emerging Markets Small Cap ETF	41.8	25.4%	3.1%	8.2%	13.2%	20.5%	1.7%	1.47	2.0%	14.71	1,163	1,009	488	0.65	EWX
Global X Next Emerging & Frontier ETF	40.4	25.6%	2.6%	8.4%	16.0%	16.1%	-2.8%	1.65	2.1%	15.90	9,906	217	17	0.56	EMFM
SPDR MSCI Emerging Mkts StratcFacts ETF	39.7	23.6%	1.9%	7.1%	13.9%	18.7%	1.0%	1.36	1.6%	14.80	22,079	918	210	0.30	QEMM
SPDR S&P Emerging Markets Dividend ETF	35.8	21.0%	1.8%	7.2%	10.4%	18.2%	-3.9%	1.87	3.8%	12.32	8,090	148	434	0.49	EDIV
iShares MSCI Emerging Markets Sm-Cp ETF	35.7	22.9%	1.8%	7.6%	11.6%	16.5%	1.0%	1.47	1.8%	14.86	1,154	1,219	259	0.71	EEMS
PowerShares S&P Em Mkts Low Volatil ETF	32.8	21.2%	2.0%	5.9%	13.8%	13.1%	-2.8%	1.34	2.1%	14.95	8,983	218	277	0.29	EELV
iShares Emerging Markets Infrast ETF	31.6	21.4%	0.2%	8.0%	13.7%	10.0%	-0.9%	1.63	1.6%	14.97	8,831	33	49	0.75	EMIF
iShares Edge MSCI Min Vol Emerg Mkts ETF	30.9	19.8%	1.8%	6.0%	13.3%	11.6%	-0.0%	1.21	2.0%	16.59	14,728	253	4,112	0.25	EEMV
Columbia Emerging Markets Consumer ETF	29.6	23.9%	0.2%	2.9%	14.2%	12.4%	-0.2%	1.64	0.6%	23.53	23,701	29	922	0.85	ECON

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