

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 09/30/2017

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

The good news: using ETFs isn't hard.

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

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122 Long-Term Government Bond ETFs	222 Precious Metals Sector ETFs
125 Long-Term Corporate Bond Funds	225 Real Estate Sector Funds
126 Long-Term Corporate Bond ETFs	226 Real Estate Sector ETFs
129 Inflation-Protected Bond Funds	229 Energy & Natural Resources Sector Funds
130 Inflation-Protected Bond ETFs	230 Energy & Natural Resources Sector ETFs
133 High-Yield Bond Funds	233 Technology Sector Funds
134 High-Yield Bond ETFs	234 Technology Sector ETFs
137 Nontraditional Bond Funds	237 Communications & Utilities Sector Funds
141 World Bond Funds	238 Communications & Utilities Sector ETFs
142 World Bond ETFs	241 Consumer Sector Funds
145 Emerging Markets Bond Funds	242 Consumer Sector ETFs
146 Emerging Markets Bond ETFs	245 Health & Biotech Sector Funds
Hybrid Section	
160 Retirement Income Funds	246 Health & Biotech Sector ETFs
161 Conservative Allocation Funds	249 Financial Sector Funds
162 Moderate Allocation Funds	250 Financial Sector ETFs
163 Aggressive Allocation Funds	253 Industrials Sector Funds
164 Tactical Allocation Funds	254 Industrials Sector ETFs
165 World Allocation Funds	277 Market Neutral Funds
166 Convertible Bond Funds	278 Bear-Market Funds
170 Target-Date 2000-2010 Funds	280 World Stock Funds that Invest Globally
171 Target-Date 2011-2015 Funds	281 World Stock ETFs that Invest Globally
172 Target-Date 2016-2020 Funds	285 Foreign Regional Stock Funds
173 Target-Date 2021-2025 Funds	286 Foreign Regional Stock ETFs
174 Target-Date 2026-2030 Funds	291 Foreign Emerging Markets Stock Funds
175 Target-Date 2031-2035 Funds	292 Foreign Emerging Markets Stock ETFs
176 Target-Date 2036-2040 Funds	
177 Target-Date 2041-2045 Funds	
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Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 09/30/2017

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

101 Short-Term Government Bond Funds

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

Thrift Savings Plan G Fund	3.9	1.7%	0.2%	0.6%	1.1%	2.2%	2.1%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Federal Inv	0.9	0.9%	-0.3%	0.3%	0.5%	0.0%	1.1%	0.35	1.2%	2.3	708	5,351	0.20	VSGBX
Vanguard Short-Term Govt Bd Iidx Admiral	0.8	0.7%	-0.2%	0.2%	0.4%	0.2%	0.7%	0.26	1.0%	1.9	142	2,644	0.07	VSBSX
Vanguard Short-Term Treasury Inv	0.8	0.8%	-0.2%	0.3%	0.5%	0.1%	0.9%	0.34	1.0%	2.3	118	7,831	0.20	VFISX
Sit US Government Securities	0.7	1.0%	-0.2%	0.2%	0.7%	-0.2%	1.2%	0.31	1.5%	0.2	508	603	0.80	SNGVX
Fidelity Short-Term Treasury Bd Iidx Prm	0.7	1.0%	-0.4%	0.2%	0.6%	-0.2%	1.1%	0.49	1.2%	2.7	156	1,569	0.06	FSBAX
Fidelity Limited Term Government	0.5	1.0%	-0.4%	0.2%	0.6%	-0.3%	0.8%	0.47	1.1%	2.7	213	372	0.45	FFXSX
American Century Short-Term Govt Inv	0.2	0.4%	-0.2%	0.0%	0.2%	-0.0%	0.4%	0.25	0.9%	1.9	149	202	0.55	TWUSX
Northern Short-Intermediate US Govt	-0.2	0.7%	-0.3%	0.2%	0.4%	-0.9%	0.8%	0.50	1.2%	2.6	38	119	0.44	NSIUX
Shelton US Government Securities Direct	-0.9	1.3%	-0.8%	0.2%	0.8%	-1.8%	1.1%	0.88	1.4%	na	22	21	0.74	CAUSX

102 Short-Term Government Bond ETFs

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

iShares Short Treasury Bond ETF	1.2	0.5%	0.1%	0.2%	0.4%	0.5%	0.3%	0.05	0.6%	0.5	40	5,966	0.15	SHV
Franklin Liberty Short Dur US Govt ETF	0.9	0.5%	0.0%	0.3%	0.2%	0.4%	0.7%	0.31	2.2%	1.2	356	132	0.25	FTSD
Schwab Short-Term US Treasury ETF	0.9	0.7%	-0.2%	0.2%	0.4%	0.2%	0.7%	0.25	1.0%	2.0	98	2,080	0.06	SCHO
Vanguard Short-Term Government Bond ETF	0.8	0.3%	-0.2%	0.2%	0.4%	0.2%	0.7%	0.27	1.0%	1.9	142	2,644	0.07	VGSH
iShares 1-3 Year Treasury Bond ETF	0.7	0.6%	-0.2%	0.2%	0.4%	0.1%	0.6%	0.28	0.8%	1.9	68	11,314	0.15	SHY
SPDR Blmbg Barclays ST Treasury ETF	0.7	1.1%	-0.3%	0.3%	0.7%	-0.3%	0.9%	0.47	1.0%	2.8	159	144	0.10	SST
PIMCO 1-3 Year US Treasury ETF	0.6	0.6%	-0.2%	0.2%	0.4%	0.1%	0.6%	0.25	0.9%	1.9	27	119	0.15	TUZ

105 Short-Term Corporate Bond Funds

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

USAA Short-Term Bond	3.9	2.2%	-0.0%	0.6%	1.5%	1.8%	1.8%	0.35	1.9%	1.8	517	3,257	0.63	USSBX
First Western Short Duration Bond	3.8	2.1%	-0.0%	0.6%	1.3%	1.9%	2.0%	0.24	2.3%	na	221	128	0.60	FWSBX
TD 1- to 5-Year Corporate Bond	3.6	2.2%	-0.1%	0.7%	1.5%	1.3%	1.9%	0.44	2.0%	2.7	136	74	na	TDFPX
Vanguard Short-Term Investment-Grade Inv	3.1	2.1%	-0.2%	0.6%	1.3%	1.2%	2.0%	0.41	1.9%	2.6	2,150	63,245	0.20	VFSTX
American Century Short Duration Inv	2.9	1.6%	-0.0%	0.5%	1.1%	1.4%	1.5%	0.23	1.8%	1.9	335	401	0.60	ACSNX
Azzad Wise Capital	2.8	2.0%	0.3%	0.6%	0.9%	1.3%	1.3%	0.36	1.1%	1.4	127	106	1.29	WISEX
Scout Low Duration Bond	2.7	1.4%	0.0%	0.5%	1.1%	1.2%	1.3%	0.26	1.5%	1.9	173	46	0.40	SCLDX
Invesco Short Term Bond C	2.6	1.6%	0.0%	0.5%	0.9%	1.2%	1.4%	0.35	1.2%	2.1	392	1,546	1.01	STBCX
Wasatch-1st Source Income	2.6	2.2%	-0.2%	0.5%	1.5%	0.7%	1.7%	0.50	1.8%	2.7	91	97	0.73	FMEQX
Cavanal Hill Limited Duration Investor	2.5	1.5%	-0.3%	0.4%	1.2%	1.0%	1.0%	0.25	1.3%	2.2	248	96	0.69	APSTX
Payden Low Duration Fund	2.5	1.4%	0.0%	0.4%	0.9%	1.2%	1.2%	0.21	1.4%	1.6	359	1,054	0.43	PYSBX
Janus Henderson Short-Term Bond T	2.5	1.4%	0.1%	0.4%	1.1%	1.1%	1.0%	0.30	1.4%	1.7	198	2,003	0.74	JASBX
Homestead Short-Term Bond	2.5	1.6%	-0.1%	0.4%	0.8%	1.3%	1.3%	0.26	1.6%	na	471	550	0.76	HOSBX
New Covenant Income	2.5	2.3%	-0.5%	0.6%	1.6%	0.3%	2.1%	0.63	1.7%	4.3	649	315	0.80	NCICX
T. Rowe Price Short-Term Bond	2.4	1.5%	-0.1%	0.4%	0.9%	1.1%	1.2%	0.27	1.7%	1.9	814	4,908	0.46	PRWBX
Metropolitan West Low Duration Bd M	2.3	1.2%	-0.0%	0.3%	0.8%	1.2%	0.9%	0.16	1.3%	1.6	440	2,922	0.62	MWLDX
William Blair Income N	2.3	1.6%	0.0%	0.6%	1.1%	0.6%	1.6%	0.43	3.0%	3.3	120	99	0.79	WBRRX
Fidelity Short-Term Bond	1.9	1.2%	-0.1%	0.3%	0.7%	0.8%	1.2%	0.25	1.2%	1.7	619	6,153	0.45	FSHBX
Vanguard Short-Term Bond Index Inv	1.7	1.5%	-0.3%	0.4%	1.0%	0.3%	1.4%	0.45	1.5%	2.8	2,454	50,615	0.15	VBISX
Madison High Quality Bond Y	1.2	1.4%	-0.4%	0.4%	1.0%	-0.1%	1.1%	0.48	1.3%	2.8	43	100	0.49	MIIBX

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	4.0	2.4%	-0.1%	0.7%	1.6%	1.7%	2.3%	0.48	2.2%	2.8	2,105	26,053	0.07	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	3.6	2.2%	-0.0%	0.7%	1.4%	1.4%	1.9%	0.41	1.9%	2.3	1,036	578	0.06	SLQD
PIMCO Low Duration Active ETF	3.6	2.0%	0.2%	0.4%	1.3%	1.9%	2.4%	0.41	1.8%	1.4	343	131	0.50	LDUR

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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									
iShares Core 1-5 Year USD Bond ETF	3.2	2.0%	-0.1%	0.6%	1.4%	1.2%	1.9%	0.42	2.0%	2.7	2,688	1,131	0.06	ISTB	
SPDR Blmbg Barclays ST Corp Bd ETF	3.1	1.7%	-0.0%	0.6%	1.1%	1.4%	1.6%	0.28	1.8%	1.9	969	3,156	0.12	SCPB	
iShares 1-3 Year Credit Bond ETF	2.6	1.5%	-0.1%	0.5%	0.9%	1.2%	1.4%	0.24	1.6%	2.0	1,018	11,984	0.20	CSJ	
Vanguard Short-Term Bond ETF	1.7	1.5%	-0.3%	0.4%	1.0%	0.3%	1.4%	0.45	1.6%	2.8	2,454	50,615	0.07	BSV	

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	2.8	2.0%	-0.1%	1.0%	1.8%	0.1%	2.1%	0.55	1.4%	4.0	323	117	0.89	MGIDX
Fidelity GNMA	2.4	1.8%	-0.3%	0.8%	1.4%	0.2%	2.0%	0.54	2.0%	3.6	222	5,164	0.45	FGMNX
T. Rowe Price GNMA	2.3	1.5%	0.0%	0.8%	1.2%	0.3%	1.8%	0.46	2.8%	4.8	1,310	1,404	0.59	PRGMMX
Vanguard GNMA Inv	2.3	1.9%	-0.2%	0.8%	1.5%	-0.0%	2.3%	0.59	2.5%	4.7	16,698	24,938	0.21	VFIIX
Schwab GNMA	1.8	1.5%	-0.1%	0.8%	1.3%	-0.3%	1.8%	0.59	2.5%	4.3	243	289	0.56	SWGSMX
American Century Ginnie Mae Inv	1.6	1.4%	-0.1%	0.8%	1.2%	-0.4%	1.5%	0.52	2.4%	4.6	474	1,037	0.55	BGNMX

110 GNMA Mortgage-Backed Bond ETFs

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

iShares GNMA Bond ETF	3.0	2.0%	0.1%	1.1%	1.7%	0.2%	1.8%	0.61	2.0%	3.8	61	124	0.15	GNMA
iShares MBS ETF	2.7	2.4%	-0.3%	0.9%	1.8%	0.0%	2.2%	0.66	2.6%	3.9	488	11,113	0.09	MBB
SPDR Blmbg Barclays Mortg Backed Bd ETF	2.4	2.3%	-0.2%	1.0%	1.6%	-0.2%	2.2%	0.71	3.0%	4.3	474	212	0.20	MBG
Vanguard Mortgage-Backed Secs ETF	2.4	2.4%	-0.3%	0.8%	1.6%	0.0%	2.2%	0.62	1.9%	4.1	2,501	5,035	0.07	VMBS

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	2.7	2.4%	-0.3%	1.0%	2.0%	-0.4%	2.5%	0.80	2.0%	na	698	341	0.51	BIAZX
USAA Government Securities	1.1	1.7%	-0.5%	0.4%	1.2%	-0.6%	1.6%	0.58	2.1%	4.1	211	623	0.48	USGNX
American Century Government Bond Inv	0.8	2.1%	-0.6%	0.5%	1.4%	-1.2%	1.7%	0.86	2.0%	5.4	237	846	0.47	CPTNX
Fidelity Government Income	0.6	2.1%	-0.8%	0.3%	1.5%	-1.3%	1.8%	0.97	1.7%	5.6	559	4,308	0.45	FGOVX
Fidelity Intermediate Government Income	0.5	1.4%	-0.6%	0.3%	0.9%	-0.7%	1.3%	0.72	1.3%	3.8	235	568	0.45	FSTGX
Vanguard Inter-Term Treasury Inv	0.4	2.1%	-0.8%	0.4%	1.3%	-1.4%	2.1%	1.15	1.6%	5.3	124	6,250	0.20	VFITX
American Century Zero Coupon 2020 Inv	0.3	1.5%	-0.4%	0.3%	0.9%	-1.0%	2.2%	1.04	3.1%	3.3	21	174	0.56	BTTTX
Wright Current Income	0.3	1.5%	-0.3%	0.4%	1.0%	-1.1%	1.7%	0.68	3.6%	3.7	170	49	0.89	WCIFX
T. Rowe Price US Treasury Interm	-0.3	2.1%	-0.9%	0.4%	1.3%	-2.0%	1.8%	1.22	1.5%	5.6	66	448	0.37	PRTIX

114 Intermediate-Term Government Bond ETFs

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

iShares Agency Bond ETF	1.6	2.0%	-0.5%	0.4%	1.3%	-0.1%	1.8%	0.64	1.5%	3.8	103	464	0.20	AGZ
SPDR Blmbg Barclays Interm Term Trs ETF	0.4	1.5%	-0.6%	0.3%	1.0%	-0.9%	1.5%	0.73	1.3%	3.9	214	647	0.10	ITE
iShares 3-7 Year Treasury Bond ETF	0.4	1.8%	-0.8%	0.3%	1.1%	-1.0%	2.0%	0.99	1.4%	4.5	67	8,116	0.15	IEI
Vanguard Inter-Term Govt Bd ETF	0.3	2.2%	-0.9%	0.4%	1.4%	-1.5%	2.1%	1.12	1.6%	5.2	157	2,560	0.07	VGIT
Schwab Intermediate-Term US Trs ETF	0.3	2.2%	-0.9%	0.3%	1.4%	-1.5%	2.2%	1.11	1.5%	5.2	117	1,110	0.06	SCHR
iShares US Treasury Bond ETF	0.1	2.3%	-0.9%	0.3%	1.6%	-1.8%	1.9%	1.22	1.4%	6.1	123	5,413	0.15	GOVT

117 Intermediate-Term Corporate Bond Funds

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

Fidelity Corporate Bond	8.2	5.6%	-0.2%	1.3%	4.1%	2.8%	4.1%	1.32	3.1%	7.0	352	1,195	0.45	FCBFX
USAA Intermediate-Term Bond	8.0	5.4%	-0.3%	1.3%	3.5%	3.2%	3.3%	0.99	3.5%	5.2	654	4,011	0.63	USIBX
USAA Income	6.4	4.8%	-0.4%	1.2%	3.2%	2.0%	3.5%	1.04	3.3%	6.2	948	7,582	0.51	USAIX
Dodge & Cox Income	6.4	3.9%	0.0%	1.1%	2.7%	2.6%	3.2%	0.86	2.8%	4.2	987	51,608	0.43	DODIX
First Western Fixed Income	5.8	3.8%	-0.3%	1.1%	2.6%	2.1%	3.2%	0.62	2.8%	na	158	63	0.60	FWFIX
Ave Maria Bond	5.6	3.1%	0.5%	1.3%	1.7%	2.7%	3.0%	0.63	1.4%	na	109	287	0.51	AVEFX
Commerce Bond	5.5	3.8%	-0.4%	1.0%	2.8%	1.7%	3.0%	0.83	3.3%	5.7	439	1,071	0.67	CFBNX
American Century Core Plus Inv	5.3	4.2%	-0.2%	1.1%	2.9%	1.3%	3.0%	0.91	2.9%	5.9	657	142	0.65	ACCNX
Fidelity Total Bond	5.1	3.8%	-0.3%	1.1%	2.4%	1.6%	3.5%	0.97	2.7%	5.3	1,593	30,821	0.45	FTBFX
Vanguard Inter-Term Invmt-Grade Inv	4.6	4.0%	-0.5%	1.1%	2.6%	0.9%	3.5%	1.04	2.7%	5.5	2,074	28,970	0.20	VFICX
Northern Fixed Income	4.4	3.5%	-0.1%	1.2%	2.5%	0.7%	2.7%	0.92	2.9%	5.9	344	1,173	0.47	NOFIX
Fidelity Investment Grade Bond	4.4	3.5%	-0.3%	1.0%	2.4%	1.0%	2.9%	0.99	2.1%	5.6	857	10,880	0.45	FBNDX
Elfun Income	4.3	3.6%	-0.3%	1.0%	2.5%	0.8%	3.0%	0.93	2.4%	na	1,092	268	0.33	EINFX
Westcore Plus Bond Retail	4.3	3.9%	-0.5%	0.8%	2.5%	1.0%	3.0%	0.92	3.5%	5.7	206	1,230	0.55	WTIBX
Aberdeen Total Return Bond A	3.8	3.2%	-0.3%	0.9%	2.4%	0.5%	2.6%	0.92	1.2%	5.7	218	318	0.69	BBJGX

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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										
Janus Henderson Flexible Bond T	3.7	3.4%	-0.3%	0.8%	2.3%	0.5%	2.3%	0.85	2.8%	5.9	564	8,773	0.69	JAFIX		
T. Rowe Price New Income	3.7	3.5%	-0.4%	0.9%	2.5%	0.3%	2.5%	0.92	2.6%	5.9	1,780	35,448	0.54	PRCIX		
Thrift Savings Plan F Fund	3.6	3.4%	-0.5%	0.9%	2.4%	0.3%	3.0%	0.92	2.4%	5.8	17,091	na	0.03	THRIFTF		
Domini Impact Bond Investor	3.5	3.4%	-0.4%	0.9%	2.5%	0.0%	2.5%	0.97	2.1%	na	400	152	0.85	DSBFX		
Value Line Core Bond	3.3	3.1%	-0.4%	0.8%	2.3%	0.2%	2.3%	0.87	1.9%	5.9	375	63	0.99	VAGIX		
T. Rowe Price US Bond Enhanced Index	3.3	3.4%	-0.5%	0.8%	2.4%	0.1%	2.7%	0.97	2.7%	6.0	913	669	0.30	PBDIX		
Northern Bond Index	3.0	3.1%	-0.5%	0.8%	2.3%	-0.1%	2.6%	0.94	2.6%	5.9	3,290	2,606	0.15	NOBOX		
Parnassus Fixed-Income	2.9	3.0%	-0.6%	0.6%	2.0%	0.3%	2.4%	0.81	2.2%	5.3	94	236	0.68	PRFIX		
Vanguard Total Bond Market II Idx Inv	2.9	3.2%	-0.5%	0.8%	2.3%	-0.2%	2.6%	1.00	2.4%	6.1	13,686	138,463	0.09	VTBIX		
Metropolitan West Total Return Bd M	2.7	2.8%	-0.5%	0.7%	2.0%	0.1%	2.2%	0.81	1.8%	5.6	1,859	80,050	0.67	MWTRX		
Scout Core Plus Bond Y	2.7	2.9%	-0.4%	0.9%	2.1%	-0.2%	2.1%	0.88	1.3%	5.3	110	778	0.80	SCPYX		
Fidelity US Bond Index Investor	2.7	2.9%	-0.5%	0.8%	2.2%	-0.2%	2.5%	0.97	2.4%	5.8	1,790	33,026	0.14	FBDIX		
Vanguard Interm-Term Bond Index Inv	2.7	3.7%	-0.8%	0.8%	2.4%	-0.6%	3.2%	1.33	2.5%	6.5	1,908	33,847	0.15	VBIIX		
Vanguard Total Bond Market Index Inv	2.6	3.1%	-0.5%	0.7%	2.2%	-0.2%	2.5%	1.00	2.4%	6.1	17,366	189,715	0.15	VBMFX		
Fidelity Intermediate Bond	2.6	2.5%	-0.5%	0.6%	1.6%	0.5%	2.2%	0.71	2.2%	4.0	584	3,038	0.45	FTHRX		
Cavalan Hill Moderate Duration Investor	2.5	2.5%	-0.3%	0.8%	1.5%	0.3%	1.3%	0.60	1.8%	4.2	185	44	0.79	APFBX		
Dreyfus Bond Market Index I	2.5	2.9%	-0.6%	0.7%	2.1%	-0.3%	2.5%	0.95	2.4%	6.0	2,385	1,402	0.15	DBIRX		
Brown Advisory Intermediate Income Adv	2.5	2.3%	-0.4%	0.7%	1.6%	0.2%	1.8%	0.64	1.9%	na	84	137	0.79	BAIAX		
Schwab Intermediate-Term Bond	1.9	2.1%	-0.4%	0.6%	1.5%	-0.2%	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	6.7	5.1%	-0.5%	1.1%	3.9%	1.8%	4.1%	1.32	3.0%	7.0	439	814	0.20	CORP
Vanguard Interm-Term Corp Bd ETF	6.4	4.9%	-0.4%	1.4%	3.5%	1.5%	4.2%	1.28	3.2%	6.5	1,765	19,090	0.07	VCIT
PIMCO Active Bond ETF	6.3	4.4%	-0.4%	1.4%	2.8%	2.1%	3.4%	1.08	3.2%	5.7	756	2,112	0.55	BOND
Fidelity Total Bond ETF	4.2	3.0%	-0.3%	0.9%	2.2%	1.1%	na	na	2.6%	5.6	616	314	0.45	FBND
iShares Core Total USD Bond Market ETF	4.2	3.5%	-0.4%	0.9%	2.5%	0.7%	3.1%	0.96	2.6%	5.5	4,574	1,230	0.06	IUSB
iShares Government/Credit Bond ETF	3.2	3.7%	-0.4%	0.8%	2.6%	-0.2%	2.6%	1.09	2.2%	6.5	1,573	205	0.20	GBF
Vanguard Total Bond Market ETF	3.0	3.2%	-0.5%	0.8%	2.4%	-0.1%	2.6%	1.02	2.5%	6.1	17,366	189,715	0.05	BND
Schwab US Aggregate Bond ETF	3.0	3.3%	-0.5%	0.8%	2.3%	-0.1%	2.6%	0.91	2.4%	5.8	3,406	4,263	0.04	SCHZ
iShares Core US Aggregate Bond ETF	2.9	3.1%	-0.6%	0.7%	2.3%	-0.1%	2.6%	0.97	2.5%	5.7	6,355	50,213	0.05	AGG
Vanguard Interm-Term Bond ETF	2.9	3.7%	-0.9%	0.8%	2.6%	-0.5%	3.2%	1.31	2.5%	6.5	1,908	33,847	0.07	BIV
iShares Intermediate Govt/Crdt Bd ETF	2.3	2.2%	-0.5%	0.7%	1.6%	0.1%	2.0%	0.77	1.8%	4.0	2,599	1,995	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	1.9	5.0%	-1.2%	0.8%	3.4%	-2.2%	3.9%	2.15	3.4%	8.3	21	142	0.56	BTTRX
Fidelity Long-Term Treasury Bd Idx Prem	-1.9	6.1%	-2.2%	0.3%	4.5%	-6.7%	4.7%	3.72	2.8%	17.6	48	1,182	0.06	FLBAX
Vanguard Long-Term Treasury Inv	-2.1	6.0%	-2.3%	0.3%	4.3%	-6.8%	4.7%	3.69	2.6%	16.9	65	3,592	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	-2.3	5.8%	-2.2%	0.3%	4.2%	-6.9%	4.1%	3.56	2.5%	17.4	81	443	0.37	PRULX
Wasatch-Hoisington US Treasury	-3.0	6.7%	-2.7%	0.4%	5.5%	-8.9%	5.0%	4.37	2.0%	22.8	11	353	0.69	WHOSX

122 Long-Term Government Bond ETFs

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

PowerShares 1-30 Laddered Treasury ETF	-0.9	4.1%	-1.6%	0.4%	2.7%	-4.0%	3.4%	2.33	2.0%	na	27	186	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	-0.9	2.9%	-1.4%	0.4%	1.8%	-3.1%	2.8%	1.79	1.8%	7.6	19	7,682	0.15	IEF
iShares 10-20 Year Treasury Bond ETF	-1.2	3.9%	-1.7%	0.5%	2.4%	-4.1%	3.5%	2.22	1.8%	10.4	15	529	0.15	TLH
Vanguard Long-Term Government Bd ETF	-1.7	6.2%	-2.2%	0.4%	4.5%	-6.6%	4.8%	3.60	2.6%	17.6	71	1,208	0.07	VGLT
SPDR Blmbg Barclays Long Term Trs ETF	-1.7	6.3%	-2.2%	0.5%	4.5%	-6.7%	4.7%	3.65	2.5%	17.8	48	578	0.10	TLO
iShares 20+ Year Treasury Bond ETF	-2.0	6.5%	-2.3%	0.3%	4.7%	-7.0%	5.0%	3.95	2.5%	17.7	35	8,739	0.15	TLT
Vanguard Extended Duration Trs ETF	-3.3	8.9%	-3.4%	0.1%	6.5%	-9.9%	6.5%	5.77	2.8%	24.6	79	1,634	0.07	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-4.7	8.7%	-3.3%	0.1%	6.4%	-11.1%	6.3%	6.20	3.1%	27.5	21	174	0.15	ZROZ

125 Long-Term Corporate Bond Funds

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

Payden Corporate Bond	11.3	7.0%	0.4%	2.0%	4.8%	4.6%	5.4%	1.16	3.2%	7.5	224	201	0.65	PYACX
Vanguard Long-Term Investment-Grade Inv	10.1	8.3%	-0.4%	1.9%	6.9%	1.3%	6.4%	2.51	4.0%	13.8	796	16,020	0.22	VWESX
T. Rowe Price Corporate Income	6.8	5.5%	-0.2%	1.3%	3.8%	1.7%	3.8%	1.30	3.2%	7.5	279	978	0.60	PRPIX
Vanguard Long-Term Bond Index Investor	5.9	7.7%	-1.0%	1.4%	5.8%	-1.2%	5.3%	2.78	3.7%	15.5	2,000	10,702	0.15	VBLTX

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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								

126 Long-Term Corporate Bond ETFs

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

SPDR Blmbg Barclays LT Corp Bd ETF	11.8	8.7%	0.1%	2.2%	7.1%	2.4%	5.8%	2.80	4.1%	14.2	1,498	238	0.12	LWC
Vanguard Long-Term Corporate Bd ETF	11.6	8.3%	0.0%	2.0%	7.0%	2.6%	6.2%	2.77	4.1%	14.2	1,720	2,823	0.07	VCLT
iShares 10+ Year Credit Bond ETF	10.8	8.7%	-0.1%	1.7%	6.9%	2.2%	5.5%	2.66	4.0%	13.5	1,631	796	0.20	CLY
iShares Core 10+ Year USD Bond ETF	7.2	8.1%	-0.9%	1.6%	5.8%	-0.2%	5.5%	2.78	3.9%	14.3	1,467	228	0.06	ILTB
Vanguard Long-Term Bond ETF	6.7	7.9%	-0.8%	1.6%	6.1%	-1.1%	5.4%	2.87	3.7%	15.5	2,000	10,702	0.07	BLV
Fidelity Corporate Bond ETF	5.8	5.0%	-0.5%	1.0%	3.0%	1.8%	na	na	2.8%	7.1	223	66	0.45	FCOR
iShares Aaa - A Rated Corporate Bond ETF	5.7	4.6%	-0.3%	1.3%	3.6%	0.8%	3.8%	1.25	2.6%	7.2	938	121	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

Vanguard Shrt-Term Infl-Prot Sec Idx Inv	0.7	0.6%	-0.1%	0.5%	-0.1%	0.3%	0.5%	0.52	0.6%	2.8	16	21,863	0.16	VTIPX
American Century Inflation Adjs Bond Inv	0.5	1.8%	-0.6%	0.9%	0.5%	-0.8%	1.3%	1.22	2.4%	6.2	197	3,177	0.47	ACITX
Schwab Treasury Infl Protected Secs Idx	0.5	1.7%	-0.7%	0.9%	0.5%	-0.8%	1.5%	1.17	1.9%	7.8	39	563	0.05	SWRSX
Vanguard Inflation-Protected Secs Inv	-0.2	1.6%	-0.7%	0.7%	0.2%	-1.1%	1.5%	1.20	2.9%	8.0	40	27,290	0.20	VIPSX
Dreyfus Inflation Adjusted Sec Inv	-0.3	1.0%	-0.5%	0.6%	0.0%	-0.8%	0.6%	0.97	1.0%	5.2	19	126	0.76	DIAVX
Fidelity Inflation-Protected Bond	-0.4	1.4%	-0.7%	0.7%	0.2%	-1.3%	1.1%	1.22	0.2%	5.6	39	1,760	0.45	FINPX
T. Rowe Price Inflation Protected Bd	-0.5	1.5%	-0.7%	0.8%	0.3%	-1.5%	1.1%	1.21	0.0%	5.5	91	465	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

Vanguard Short-Term Infl-Prot Secs ETF	0.8	0.6%	-0.1%	0.5%	-0.0%	0.4%	0.6%	0.55	0.8%	2.8	16	21,863	0.07	VTIP
iShares 0-5 Year TIPS Bond ETF	0.6	0.5%	-0.1%	0.4%	-0.2%	0.4%	0.6%	0.51	1.1%	2.8	18	1,304	0.06	STIP
Schwab US TIPS ETF	0.2	1.6%	-0.7%	0.8%	0.4%	-1.0%	1.5%	1.21	2.2%	7.8	39	2,527	0.05	SCHP
PIMCO 1-5 Year US TIPS ETF	0.2	0.4%	-0.2%	0.4%	-0.3%	0.1%	0.5%	0.60	1.0%	3.1	13	1,053	0.20	STPZ
iShares TIPS Bond ETF	0.1	1.6%	-0.7%	0.8%	0.3%	-1.0%	1.5%	1.22	1.5%	7.8	37	23,607	0.20	TIP
SPDR Blmbg Barclays TIPS ETF	0.1	1.8%	-0.7%	0.9%	0.4%	-1.2%	1.5%	1.29	1.9%	6.3	40	951	0.15	IPE
PIMCO 15+ Year US TIPS ETF	-1.8	3.4%	-1.3%	1.6%	1.1%	-4.5%	3.0%	3.04	2.6%	22.2	10	215	0.20	LTPZ

133 High-Yield Bond Funds

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

Fidelity Capital & Income	19.8	9.7%	1.0%	3.2%	5.4%	11.3%	6.5%	1.88	3.9%	na	622	11,785	0.73	FAGIX
Northeast Investors Trust	18.4	6.0%	0.4%	1.9%	4.7%	11.8%	-2.9%	4.12	6.1%	na	54	303	1.31	NTHEX
Fidelity Global High Income	17.6	9.3%	0.6%	2.8%	6.1%	8.7%	5.5%	1.90	4.4%	na	577	124	1.14	FGHNX
Artisan High Income Investor	17.2	8.0%	1.2%	2.3%	4.7%	10.1%	7.7%	1.56	5.8%	3.0	128	2,400	1.03	ARTFX
Fidelity High Income	16.0	7.5%	1.1%	2.4%	4.1%	9.5%	5.5%	1.98	5.1%	na	557	4,423	0.72	SPHIX
Northern High Yield Fixed Income	15.8	6.4%	1.1%	2.7%	4.1%	9.0%	4.2%	1.71	5.9%	4.3	202	4,298	0.81	NHFIX
Northern Multi-Manager Hi Yld Opp	15.5	7.2%	0.8%	1.9%	3.9%	9.7%	5.3%	1.81	6.2%	3.0	943	320	0.86	NMHYX
T. Rowe Price High Yield	14.7	6.6%	0.8%	1.9%	4.0%	8.8%	5.2%	1.69	5.5%	3.0	506	9,198	0.74	PRHYX
Vanguard High-Yield Corporate Inv	14.4	6.9%	0.8%	2.0%	4.6%	7.7%	5.8%	1.43	5.3%	4.3	517	24,743	0.23	VWEHX
Janus Henderson High-Yield T	13.7	5.8%	1.2%	2.1%	3.7%	7.9%	4.7%	1.47	5.9%	3.6	219	2,041	0.87	JAHYX
Fidelity Focused High Income	13.6	6.5%	0.9%	2.1%	4.0%	7.5%	5.1%	1.65	4.2%	na	251	538	0.83	FHIFX
Pax High Yield Bond Individual Investor	13.6	6.1%	1.2%	1.6%	3.1%	8.9%	2.9%	1.92	4.8%	3.8	263	417	0.99	PAXHX
USAA High Income	12.9	6.2%	0.7%	1.6%	3.2%	8.0%	4.0%	1.95	5.7%	3.5	450	2,223	0.84	USHYX
American Century High-Yield Inv	12.5	5.9%	0.8%	2.0%	3.7%	6.9%	4.2%	1.85	5.1%	3.7	608	245	0.78	ABHIX
Metropolitan West High Yield Bond M	11.9	5.6%	0.6%	1.5%	3.4%	7.0%	3.2%	1.15	3.2%	2.3	259	754	0.86	MWHYX
Osterweis Strategic Income	11.7	4.9%	0.6%	1.7%	3.3%	6.7%	4.5%	1.18	4.6%	1.5	120	5,893	0.88	OSTIX
Westcore Flexible Income Retail	11.7	5.7%	0.7%	1.6%	3.6%	6.5%	6.0%	1.53	4.5%	3.7	80	80	0.86	WTLTX
Neuberger Berman High Income Bond Inv	11.2	5.5%	0.8%	1.7%	3.0%	6.5%	4.3%	1.73	5.4%	3.7	384	3,257	0.85	NHINX
Buffalo High-Yield	10.6	5.4%	1.0%	1.5%	3.2%	6.0%	4.8%	1.07	4.1%	na	130	245	1.03	BUFHX
Fidelity Short Duration High Income	10.4	4.5%	0.7%	1.5%	2.8%	6.0%	3.4%	1.55	3.9%	na	271	123	0.80	FSAHX

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	32.9	17.7%	0.2%	5.3%	14.9%	12.7%	2.4%	3.14	0.9%	3.3	324	90	0.40	HYXU
VanEck Vectors Intl Hi Yld Bd ETF	20.1	11.5%	0.6%	3.7%	7.3%	9.1%	4.4%	2.52	4.5%	na	438	153	0.40	IHY
VanEck Vectors Fallen Angel HiYld Bd ETF	19.4	8.9%	1.4%	3.6%	5.2%	10.7%	9.2%	2.43	5.0%	na	234	1,111	0.35	ANGL

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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								
iShares Global High Yield Corp Bd ETF	18.0	8.8%	0.4%	2.8%	6.2%	8.9%	4.2%	2.22	4.5%	3.5	1,334	214	0.40	GHYG
SPDR Blmbg Barclays High Yield Bd ETF	13.3	6.3%	0.6%	1.7%	4.0%	7.7%	3.6%	1.95	5.7%	3.6	963	12,964	0.40	JNK
PIMCO 0-5 Year High Yield Corp Bd ETF	12.0	5.2%	0.3%	1.4%	3.1%	7.5%	4.7%	1.56	5.2%	2.0	403	1,869	0.55	HYS
SPDR Blmbg BarclaysST HY Bd ETF	11.2	4.9%	0.6%	1.4%	2.9%	7.0%	3.4%	1.64	5.7%	2.1	737	4,369	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd ETF	11.2	4.9%	0.5%	1.3%	2.9%	6.9%	4.2%	1.31	5.5%	2.1	626	3,469	0.30	SHYG
PowerShares Fundamental HiYld CorpBd ETF	10.4	4.8%	0.7%	1.3%	3.5%	5.6%	4.6%	1.52	4.3%	na	259	1,193	0.50	PHB

137 Nontraditional Bond Funds

Average Risk Portfolios that Have the Option of Investing in Bonds of Varying Quality and Maturities, Wherever the Manager Believes Is Best

WSTCM Credit Select Risk Managed Inv	7.9	3.8%	0.7%	1.1%	2.5%	4.4%	4.4%	1.18	3.1%	3.5	27	108	1.60	WAMBX
Metropolitan West Strategic Income M	6.0	3.0%	0.2%	1.0%	2.0%	3.0%	2.0%	0.36	3.3%	1.9	302	104	2.09	MWSTX
FPA New Income	5.2	2.2%	0.3%	1.0%	1.6%	2.6%	1.7%	0.25	2.6%	1.5	455	5,125	0.49	FPNIX
Brown Advisory Strategic Bond Adv	5.1	2.7%	0.3%	0.8%	1.7%	2.6%	1.2%	0.67	2.1%	na	322	122	0.98	BATBX
Manning & Napier Unconstrained Bond S	4.9	2.9%	0.2%	0.8%	1.7%	2.5%	2.0%	0.59	1.9%	1.5	302	862	0.76	EXCPX
Scout Unconstrained Bond Y	3.3	1.9%	0.1%	0.5%	1.3%	1.5%	1.6%	1.13	0.8%	1.2	79	1,588	0.80	SUBYX
Toews Unconstrained Income	2.7	2.4%	-0.6%	-0.2%	0.8%	2.1%	2.8%	0.91	2.0%	4.4	38	111	1.54	TUIFX

141 World Bond Funds

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

Matthews Asia Strategic Income Investor	13.6	7.9%	0.4%	2.1%	5.4%	6.1%	5.0%	1.52	3.7%	na	42	89	1.15	MAINX
Dodge & Cox Global Bond	13.2	7.7%	0.4%	1.8%	4.1%	7.3%	2.5%	1.63	2.5%	3.3	130	136	0.45	DODLX
AMG Managers Global Income Opportunity N	11.4	10.1%	-0.5%	2.6%	6.1%	2.6%	2.2%	2.06	0.0%	5.5	118	14	0.89	MGGBX
GuideStone Funds Global Bond Investor	11.2	7.0%	0.1%	1.6%	3.9%	5.7%	3.4%	1.63	3.8%	4.8	647	492	0.89	GGBFX
T. Rowe Price Global Multi-Sector Bd	9.2	5.8%	-0.1%	1.5%	3.4%	4.2%	3.8%	1.09	3.4%	5.5	371	504	0.71	PRSNX
T. Rowe Price International Bond	6.5	9.3%	-1.1%	2.3%	6.2%	-2.0%	0.4%	2.45	1.5%	8.0	324	5,255	0.69	RPIBX
American Century International Bond Inv	6.5	9.1%	-1.4%	2.4%	6.3%	-2.1%	-0.2%	2.41	0.0%	7.7	243	950	0.80	BEGBX
Fidelity Global Credit	6.4	7.6%	-0.3%	1.0%	4.7%	0.7%	1.2%	1.70	1.6%	7.1	638	42	0.75	FGBFX
Payden Global Fixed Income	4.3	3.0%	-0.2%	1.0%	2.3%	1.0%	3.2%	0.82	1.7%	6.5	326	125	0.71	PYGFX
Payden Global Low Duration	3.5	1.8%	0.1%	0.6%	1.2%	1.7%	1.2%	0.24	1.5%	1.5	322	114	0.53	PYGSX

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	17.9	12.0%	-1.1%	4.0%	10.5%	3.5%	-0.6%	2.68	0.1%	5.9	610	168	0.50	IBND
PowerShares International Corp Bd ETF	15.8	11.7%	-0.2%	3.3%	9.1%	3.4%	-0.4%	2.59	1.4%	na	419	167	0.50	PICB
iShares International Treasury Bond ETF	9.7	9.8%	-1.3%	3.0%	7.9%	-1.2%	0.2%	2.42	0.7%	8.0	697	785	0.35	IGOV
Vanguard Total International Bond ETF	1.2	1.3%	-0.4%	0.7%	1.4%	-0.9%	3.2%	0.97	1.8%	7.8	4,558	91,473	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	14.7	9.6%	-0.0%	2.8%	4.8%	7.1%	6.8%	2.33	5.1%	na	320	6,295	0.86	FNMIX
T. Rowe Price Emerging Markets Bond	14.5	9.4%	0.6%	2.9%	5.0%	6.6%	7.1%	2.14	6.3%	6.5	429	6,735	0.92	PREMX
T. Rowe Price Emerging Mkts Corp Bd	13.7	8.1%	0.6%	2.6%	4.9%	6.1%	5.3%	1.69	4.0%	5.9	132	61	1.15	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	10.7	7.9%	0.0%	2.3%	4.2%	4.3%	5.8%	1.71	4.6%	6.4	1,034	1,353	0.32	VGAVX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	6.5	4.1%	-0.0%	1.1%	2.3%	3.1%	2.6%	1.17	2.6%	2.9	93	205	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

WisdomTree Emerging Markets Corp Bd ETF	14.3	8.3%	0.4%	3.0%	4.3%	6.9%	3.1%	2.10	4.0%	5.3	106	51	0.60	EMCB
iShares Emerging Markets High Yld Bd ETF	14.2	8.4%	-0.1%	2.7%	4.7%	6.8%	6.6%	2.36	6.0%	5.5	437	575	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	13.2	7.4%	0.7%	2.8%	3.7%	6.7%	5.8%	2.46	5.8%	na	368	356	0.40	HYEM
iShares JP Morgan USD Em Mkts Bd ETF	11.8	9.0%	-0.2%	3.0%	4.8%	4.0%	5.9%	1.91	4.5%	7.2	386	11,763	0.39	EMB
iShares JP Morgan EM Corporate Bond ETF	11.8	6.9%	0.3%	2.3%	4.3%	5.2%	4.9%	2.11	4.0%	5.0	325	79	0.50	CEMB
Vanguard Emerging Mkts Govt Bd ETF	10.9	7.9%	-0.1%	2.5%	4.3%	4.1%	5.8%	1.82	4.6%	6.4	1,034	1,353	0.32	VWOB
PowerShares Emerging Markets Sov Dbt ETF	10.1	9.4%	-0.2%	2.9%	5.0%	2.2%	6.8%	2.16	4.9%	na	87	4,983	0.50	PCY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 09/30/2017

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

160 Retirement Income Funds

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

American Century One Choice In Ret Inv	14.2	7.7%	0.9%	2.4%	4.3%	7.5%	4.7%	0.81	1.3%	44%	51%	5%	1,778	0.77	ARTOX
Fidelity Freedom Income	11.3	6.4%	0.3%	2.0%	3.8%	5.5%	4.1%	0.55	1.5%	24%	75%	0%	3,797	0.47	FFFAX
Manning & Napier Target Income K	11.2	7.3%	0.3%	2.1%	3.9%	5.2%	2.7%	0.72	1.5%	30%	70%	0%	97	0.97	MTDKX
Vanguard Target Retirement Income Inv	11.0	6.3%	0.4%	2.0%	3.8%	5.3%	4.3%	0.56	1.9%	29%	70%	1%	16,645	0.13	VTINX
Thrift Savings Plan L Income	9.5	4.5%	0.6%	1.4%	2.8%	5.3%	3.7%	na	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom Index Income Investor	8.8	5.0%	0.3%	1.6%	3.0%	4.2%	3.1%	0.42	1.5%	23%	77%	0%	276	0.15	FIKFX

161 Conservative Allocation Funds

Lower-Risk Hybrid Portfolios that Typically Have 20%-50% of Assets in Equities and 80%-50% of Assets in Fixed Income and Cash

Fidelity Asset Manager 50%	19.4	10.6%	0.8%	3.1%	6.0%	10.3%	6.0%	0.95	1.3%	48%	50%	2%	8,520	0.66	FASMX
T. Rowe Price Personal Strat Inc	18.6	10.2%	0.7%	3.0%	6.2%	9.4%	5.8%	0.84	1.7%	38%	56%	6%	1,944	0.60	PRSRX
GuideStone Funds Balanced Alloc Inv	17.5	9.4%	0.8%	3.1%	5.8%	8.7%	4.2%	0.94	0.7%	43%	52%	3%	1,580	1.02	GGIZX
TIAA-CREF Lifestyle Conservative Retail	17.3	9.3%	1.0%	3.0%	5.6%	8.7%	5.3%	0.76	1.9%	40%	57%	3%	203	0.73	TSCLX
Vanguard Tax-Managed Balanced Adm	17.3	9.0%	0.8%	2.8%	5.3%	9.3%	6.7%	0.77	2.1%	48%	52%	0%	3,713	0.09	VTMFX
Weitz Balanced	16.7	9.2%	0.1%	2.5%	5.1%	9.1%	4.7%	0.87	0.1%	46%	53%	1%	122	0.95	WBALX
USAA Growth and Tax Strategy	16.2	9.1%	0.9%	2.7%	5.4%	8.1%	6.6%	0.76	2.2%	48%	52%	0%	414	0.64	USBLX
Fidelity Asset Manager 40%	16.1	8.9%	0.6%	2.6%	5.1%	8.4%	5.3%	0.79	1.4%	38%	60%	2%	1,435	0.55	FFANX
American Century One Choice Cnsrv Inv	14.8	8.4%	0.9%	2.6%	4.8%	7.5%	5.0%	0.83	1.5%	45%	52%	3%	1,244	0.81	AOCIX
T. Rowe Price Retirement Balanced	14.4	8.0%	0.7%	2.4%	4.5%	7.5%	4.7%	0.76	1.5%	37%	62%	1%	2,727	0.56	TRRDX
Vanguard LifeStrategy Cnsrv Gr Inv	14.4	8.1%	0.6%	2.5%	4.9%	7.0%	5.3%	0.71	2.1%	39%	60%	1%	9,216	0.13	VSCGX
USAA Cornerstone Moderately Cnsrv	13.9	8.8%	0.4%	2.3%	4.9%	6.7%	3.4%	0.81	1.9%	35%	60%	2%	210	0.99	UCMCX
Manning & Napier Pro-Blend Mod Term S	13.8	10.1%	0.0%	2.6%	4.9%	6.3%	2.8%	0.96	0.7%	38%	62%	0%	826	1.08	EXBAX
American Century Strat Allc: Cnsrv Inv	13.7	8.0%	0.7%	2.4%	4.4%	6.9%	4.7%	0.82	1.3%	42%	54%	4%	515	1.00	TWSCX
American Century Multi-Asset RI Ret Inv	13.6	7.2%	0.9%	3.2%	3.9%	6.5%	0.3%	0.81	0.0%	46%	51%	3%	16	0.98	ASIOX
Schwab MarketTrack Conservative	13.4	6.9%	0.9%	2.3%	4.3%	6.7%	4.9%	0.69	1.7%	39%	60%	0%	256	0.67	SWCGX
Vanguard Wellesley Income Inv	13.1	6.9%	0.8%	2.3%	4.6%	6.2%	6.2%	0.69	2.9%	38%	61%	1%	54,195	0.22	VWINX
Permanent Portfolio Permanent I	12.9	8.4%	-0.3%	3.9%	4.2%	4.8%	3.2%	1.18	0.8%	39%	33%	27%	2,651	0.82	PRPFX
Fidelity Asset Manager 30%	12.7	7.2%	0.4%	2.2%	4.2%	6.3%	4.6%	0.64	1.5%	28%	70%	2%	1,215	0.54	FTANX
New Covenant Balanced Income	11.7	6.4%	0.7%	2.0%	3.8%	5.9%	4.2%	0.62	1.2%	33%	66%	0%	80	0.97	NCBIX
Manning & Napier Pro-Blend Cnsrv Term S	11.4	7.4%	0.3%	2.1%	3.9%	5.4%	2.8%	0.72	1.2%	31%	69%	0%	1,066	0.90	EXDAX
USAA Cornerstone Conservative	11.2	6.7%	0.1%	1.8%	4.0%	5.5%	4.0%	0.60	2.8%	17%	78%	2%	191	0.70	USCCX
GuideStone Funds Conservative Alloc Inv	10.5	5.6%	0.5%	1.9%	3.4%	5.2%	2.7%	0.54	1.1%	24%	71%	4%	508	0.97	GFIZX
TCW Conservative Allocation I	10.5	6.5%	0.4%	1.9%	3.7%	4.9%	4.2%	0.74	2.3%	37%	61%	3%	31	1.00	TGPCX
TIAA-CREF Lifestyle Income Retail	10.3	5.8%	0.4%	1.9%	3.6%	4.9%	3.7%	0.44	2.0%	20%	77%	3%	68	0.71	TSILX
James Balanced: Golden Rainbow R	9.6	3.5%	1.9%	2.1%	2.3%	5.2%	3.1%	0.77	1.1%	46%	52%	1%	3,153	0.97	GLRBX
Fidelity Asset Manager 20%	9.2	5.3%	0.2%	1.6%	3.2%	4.4%	3.6%	0.49	1.5%	18%	79%	2%	5,021	0.53	FASIX
Vanguard LifeStrategy Income Inv	8.3	5.3%	0.1%	1.7%	3.4%	3.3%	4.1%	0.50	2.2%	20%	79%	1%	4,161	0.12	VASIX
American Century One Choice VryCnsrv Inv	8.0	4.8%	0.3%	1.5%	2.7%	3.8%	3.7%	0.54	1.5%	25%	72%	3%	448	0.70	AONIX
SMI Conservative Allocation	7.1	6.8%	-0.2%	1.6%	3.6%	1.9%	0.4%	0.95	0.8%	40%	61%	-1%	15	1.30	SMILX
Fidelity Strategic Real Return	5.3	1.9%	-0.2%	1.5%	1.3%	2.5%	0.5%	0.76	2.4%	12%	60%	25%	736	0.82	FSRRX
Berwyn Income	4.3	2.8%	0.7%	0.2%	1.3%	2.8%	3.0%	0.55	1.6%	22%	64%	0%	1,682	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

Janus Henderson Balanced T	26.8	12.5%	1.7%	3.8%	7.3%	15.6%	6.8%	1.11	1.9%	62%	34%	3%	13,173	0.84	JABAX
Fidelity Puritan	26.0	13.5%	1.3%	4.5%	7.7%	13.9%	7.7%	1.20	1.5%	75%	24%	0%	26,598	0.56	FPURX
Fidelity Asset Manager 70%	26.0	13.9%	1.3%	4.1%	7.7%	14.3%	7.3%	1.27	1.2%	67%	31%	2%	5,011	0.73	FASGX
T. Rowe Price Balanced	25.8	13.9%	1.0%	3.8%	8.1%	13.8%	7.3%	1.17	1.8%	62%	37%	1%	4,031	0.64	RPBAX
Vanguard STAR Inv	25.5	13.9%	1.7%	4.0%	8.3%	13.3%	7.4%	1.15	1.8%	60%	39%	1%	20,999	0.32	VGSTX
T. Rowe Price Personal Strat Bal	25.2	13.5%	1.1%	3.9%	8.0%	13.4%	7.2%	1.14	1.5%	57%	36%	6%	2,253	0.74	TRPBX

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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	12 Mo Return											
Oakmark Equity And Income Investor	24.5	9.8%	2.6%	3.7%	5.5%	15.3%	6.5%	1.30	1.4%	63%	31%	6%	16,322	0.79	OAKBX		
TIAA-CREF Managed Alloc Retail	24.1	12.6%	1.4%	4.1%	7.4%	12.6%	7.1%	1.10	2.0%	60%	38%	2%	847	0.65	TIMRX		
TIAA-CREF Lifestyle Moderate Retail	24.1	12.7%	1.4%	4.1%	7.5%	12.5%	6.9%	1.11	1.9%	59%	38%	2%	293	0.77	TSMDBX		
Dodge & Cox Balanced	24.0	8.7%	2.5%	3.1%	4.8%	16.1%	7.8%	1.46	2.1%	64%	35%	1%	15,845	0.53	DODBX		
Fidelity Balanced	23.5	12.5%	1.2%	3.6%	6.6%	13.3%	7.6%	1.21	1.5%	68%	30%	2%	31,762	0.55	FBALX		
Sit Balanced	23.1	12.6%	0.7%	3.4%	6.9%	12.8%	7.7%	1.04	1.0%	63%	37%	-0%	26	1.02	SIBAX		
Vanguard Wellington Inv	22.8	9.8%	2.0%	3.4%	6.1%	13.3%	7.9%	1.13	2.4%	65%	32%	3%	102,693	0.25	VWELX		
Fidelity Asset Manager 60%	22.6	12.2%	1.1%	3.6%	6.9%	12.2%	6.6%	1.10	1.2%	58%	41%	2%	1,966	0.72	FSANX		
Schwab Balanced	21.4	11.1%	1.1%	3.3%	6.2%	12.0%	7.1%	1.11	1.3%	60%	40%	0%	374	0.62	SWOBX		
American Century One Choice Mod Inv	21.4	11.5%	1.4%	3.6%	6.4%	11.4%	6.3%	1.13	1.4%	63%	32%	4%	1,888	0.91	AOMIX		
T. Rowe Price Capital Appreciation	21.3	12.1%	1.0%	2.7%	6.4%	12.2%	10.3%	1.09	1.4%	62%	34%	1%	28,979	0.70	PRWCX		
Elfun Diversified	21.2	11.2%	1.2%	3.5%	6.8%	10.9%	5.5%	1.17	1.8%	61%	39%	0%	210	0.47	ELDFX		
Vanguard LifeStrategy Moderate Gr Inv	20.6	11.0%	1.1%	3.4%	6.4%	10.9%	6.6%	1.01	2.1%	58%	40%	1%	15,458	0.14	VSMGX		
American Century Strat Alloc: Mod Inv	20.6	11.2%	1.3%	3.4%	6.3%	10.9%	6.1%	1.13	1.2%	60%	36%	3%	1,294	1.07	TWSMX		
AMG Chicago Equity Partners Balanced N	19.8	10.5%	1.1%	3.2%	5.7%	10.9%	6.6%	0.98	0.6%	64%	36%	0%	196	1.09	MBEAX		
Schwab MarketTrack Balanced	19.4	9.1%	1.7%	3.2%	5.5%	10.7%	6.4%	1.01	1.6%	60%	40%	0%	548	0.62	SWBGX		
Osterweis Strategic Investment	19.2	9.3%	1.4%	2.3%	5.1%	11.8%	4.5%	1.24	3.3%	54%	40%	0%	195	1.15	OSTVX		
USAA Cornerstone Moderately Agrsv	19.2	11.0%	1.0%	3.2%	6.1%	9.9%	3.8%	1.09	1.9%	52%	41%	6%	2,470	1.16	USCRX		
Vanguard Balanced Index Inv	19.1	9.5%	1.3%	3.0%	5.5%	10.7%	7.4%	1.00	1.9%	59%	41%	0%	35,314	0.19	VBINX		
New Covenant Balanced Growth	18.3	9.3%	1.3%	3.0%	5.4%	9.9%	5.6%	1.04	1.0%	57%	43%	0%	293	0.97	NCBGX		
American Century Balanced Inv	18.1	9.5%	1.3%	3.1%	5.0%	9.9%	5.7%	1.03	1.5%	57%	43%	0%	880	0.91	TWBIX		
Green Century Balanced	18.0	9.6%	1.5%	2.2%	5.9%	9.9%	5.8%	1.31	0.1%	65%	35%	0%	233	1.48	GCBXLX		
Value Line Asset Allocation Investor	18.0	10.7%	1.2%	2.2%	5.7%	10.1%	7.5%	1.09	0.2%	68%	32%	0%	321	1.13	VLAAX		
FPA Crescent	17.8	7.3%	1.3%	1.9%	3.8%	12.1%	5.9%	1.24	1.0%	56%	43%	1%	17,418	1.07	FPACX		
USAA Cornerstone Moderate	17.1	10.1%	0.8%	2.8%	5.6%	8.7%	3.6%	0.95	1.8%	44%	48%	6%	1,157	1.07	USBSX		
Pax Balanced Individual Investor	16.7	9.0%	0.7%	2.6%	5.3%	8.8%	5.7%	1.05	1.0%	63%	36%	1%	1,955	0.93	PAXWX		
AMG Managers Montag & Caldwell Balanced N	16.4	11.2%	-0.0%	2.5%	6.0%	7.9%	5.6%	0.96	0.4%	69%	31%	0%	22	1.36	MOBAX		
Mairs & Power Balanced Inv	15.3	7.6%	2.2%	2.0%	4.3%	9.0%	6.6%	1.08	2.2%	65%	35%	0%	966	0.72	MAPOX		
Greenspring	14.7	3.8%	3.7%	1.2%	2.6%	11.0%	5.0%	1.39	1.4%	70%	30%	0%	281	1.03	GRSPX		
Intrepid Capital Investor	9.9	4.4%	1.4%	1.2%	1.8%	6.9%	3.8%	1.20	2.0%	52%	46%	0%	414	1.40	ICMBX		
USAA Total Return Strategy	-3.6	5.1%	-3.1%	1.2%	1.2%	-6.0%	-2.5%	1.81	0.0%	30%	56%	14%	82	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	36.5	21.3%	0.7%	6.1%	11.6%	18.8%	8.7%	1.62	0.3%	85%	15%	0%	405	1.16	VALIX
T. Rowe Price Personal Strat Gr	32.1	16.9%	1.5%	4.8%	9.9%	17.4%	8.5%	1.45	1.2%	77%	18%	5%	2,104	0.78	TRSGX
Fidelity Asset Manager 85%	30.9	16.4%	1.6%	4.7%	9.0%	17.2%	8.2%	1.51	0.9%	82%	16%	2%	2,033	0.76	FAMRX
TIAA-CREF Lifestyle Growth Retail	30.5	15.7%	2.0%	5.1%	9.1%	16.4%	8.1%	1.43	0.9%	79%	19%	2%	129	0.82	TSGLX
Meeder Dynamic Growth Retail	30.4	14.4%	2.1%	5.2%	8.7%	16.5%	7.0%	1.68	0.6%	95%	5%	0%	127	1.48	FLDGX
FundX Upgrader	28.0	10.7%	2.2%	6.0%	7.6%	14.5%	7.0%	1.78	0.5%	96%	3%	1%	224	1.79	FUNDX
Fidelity Four-in-One Index	27.8	13.8%	2.0%	4.1%	7.9%	15.8%	8.1%	1.42	1.9%	85%	15%	0%	5,410	0.11	FFNOX
CAN SLIM Select Growth	27.3	12.6%	1.1%	4.3%	7.7%	15.4%	6.7%	1.49	0.1%	80%	20%	0%	62	1.42	CANGX
American Century One Choice Agrsv Inv	26.9	14.3%	1.7%	4.5%	8.0%	14.4%	7.6%	1.38	1.3%	78%	16%	6%	1,252	1.01	AOGIX
Vanguard LifeStrategy Growth Inv	26.8	13.9%	1.7%	4.2%	7.9%	14.8%	7.7%	1.34	2.1%	78%	21%	2%	14,230	0.15	VASGX
GuideStone Funds Growth Allocation Inv	26.6	14.0%	1.5%	4.4%	8.5%	13.7%	5.6%	1.39	0.7%	69%	28%	3%	1,223	1.13	GCOZX
Manning & Napier Pro-Blend Max Term S	26.4	18.2%	1.1%	4.2%	8.9%	13.3%	5.7%	1.72	0.2%	89%	10%	1%	643	1.09	EXHAX
American Century Strat Alloc: Agrsv Inv	26.4	14.3%	1.6%	4.3%	7.9%	14.2%	7.4%	1.39	1.2%	75%	22%	3%	967	1.11	TWSAX
Schwab MarketTrack Growth	25.7	11.3%	2.5%	4.1%	6.8%	14.7%	7.9%	1.37	1.5%	80%	20%	0%	797	0.59	SWHGX
USAA Cornerstone Aggressive	23.9	12.6%	1.6%	3.9%	7.2%	12.8%	4.9%	1.38	1.3%	69%	27%	4%	303	1.22	UCAGX
Meeder Aggressive Growth Retail	23.7	7.8%	2.9%	4.5%	5.8%	13.4%	5.8%	1.73	0.5%	95%	5%	1%	42	1.65	FLAGX
Buffalo Flexible Income	23.1	7.3%	4.1%	5.6%	5.6%	12.0%	4.6%	1.41	2.4%	84%	10%	0%	755	1.01	BUFBX
USAA First Start Growth	21.9	11.7%	1.2%	3.4%	6.6%	11.9%	5.4%	1.21	1.4%	68%	30%	1%	436	1.44	UFSGX
Hennessy Total Return Investor	20.7	7.2%	2.5%	5.3%	5.9%	9.5%	7.0%	1.32	1.3%	49%	51%	0%	79	1.18	HDOGX
Marsico Flexible Capital	19.4	13.1%	1.4%	3.6%	6.5%	9.3%	5.3%	1.51	1.5%	83%	13%	0%	247	1.37	MFCFX
Fidelity Strategic Dividend & Income	16.2	7.9%	0.8%	2.5%	4.1%	9.6%	7.9%	1.19	2.6%	77%	17%	0%	5,164	0.78	FSDIX

164 Tactical Allocation Funds

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

Horizon Active Asset Allocation Investor	30.8	16.0%	2.3%	5.0%	9.1%	16.7%	6.1%	1.73	0.8%	98%	2%	0%	421	1.49	AAANX
Gabelli Global Rising Income and Div AAA	30.4	16.5%	1.8%	3.6%	9.4%	17.4%	8.0%	1.10	0.9%	79%	17%	1%	66	1.61	GAGCX

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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											
Meeder Muirfield Retail	28.5	13.6%	1.9%	4.8%	8.0%	15.8%	5.8%	1.41	0.5%	97%	3%	0%	421	1.41	FLMFX		
Meeder Balanced Retail	20.9	10.4%	1.3%	3.6%	6.2%	11.1%	4.3%	1.02	1.0%	69%	31%	0%	224	1.67	FLDFX		
FundX Conservative Upgrader	20.5	8.1%	1.4%	4.2%	5.2%	11.2%	5.7%	1.12	1.4%	65%	33%	1%	58	1.84	RELAX		
USAA Managed Allocation	13.4	10.9%	0.6%	2.1%	5.8%	5.4%	3.2%	1.22	2.1%	79%	20%	0%	798	1.05	UMAFX		
SMI Dynamic Allocation	11.5	9.9%	0.4%	2.6%	4.9%	4.0%	2.4%	1.43	0.2%	67%	33%	0%	160	1.29	SMIDX		
Hancock Horizon Diversified Income Instl	7.7	4.8%	1.0%	0.9%	2.2%	4.6%	-0.2%	0.95	4.3%	38%	49%	1%	56	1.06	HIIIX		
Issachar N	4.3	2.4%	-1.0%	-0.9%	1.8%	3.4%	2.8%	0.62	1.7%	0%	99%	1%	14	2.58	LIONX		
Hussman Strategic Total Return	-0.8	1.4%	-1.3%	0.9%	0.2%	-1.8%	2.7%	0.99	0.2%	14%	85%	1%	356	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

T. Rowe Price Global Allocation	24.5	13.5%	1.1%	3.7%	7.8%	13.0%	6.7%	1.13	1.0%	54%	35%	11%	295	1.15	RPGAX
Fidelity Global Strategies	24.1	14.0%	0.9%	3.7%	8.0%	12.5%	6.6%	1.08	1.3%	62%	35%	3%	174	1.10	FDYSX
Fidelity Global Balanced	21.8	14.8%	0.2%	4.2%	9.5%	8.2%	4.5%	1.20	0.1%	60%	38%	1%	476	1.02	FGBLX
American Century Global Allocation Inv	18.2	10.6%	0.8%	4.0%	6.8%	7.5%	2.4%	1.09	0.9%	49%	46%	5%	11	1.25	AGAVX
Appleseed Investor	13.7	10.3%	0.3%	1.4%	3.9%	8.4%	2.8%	1.57	1.3%	62%	19%	19%	179	1.23	APPLX

166 Convertible Bond Funds

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

Vanguard Convertible Securities Inv	14.3	6.9%	1.2%	2.6%	4.2%	7.6%	3.8%	1.07	1.4%	4%	11%	4%	1,366	0.34	VCVSX
Fidelity Convertible Securities	12.8	7.1%	0.7%	2.0%	3.3%	7.6%	2.2%	1.55	3.6%	11%	17%	0%	1,543	0.45	FCVSX
Harbor Convertible Securities Instl	11.7	7.2%	1.1%	1.6%	3.7%	6.4%	4.0%	0.90	1.5%	0%	10%	1%	165	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

TIAA-CREF Lifecycle 2010 Retirement	17.9	9.6%	1.0%	3.1%	5.7%	9.1%	5.7%	0.85	1.8%	41%	55%	5%	1,242	0.63	TCLEX
Fidelity Freedom 2010	17.6	9.6%	0.8%	2.9%	5.5%	9.2%	5.7%	0.88	1.6%	43%	57%	0%	6,795	0.53	FFFEX
T. Rowe Price Retirement 2010	16.3	9.1%	0.8%	2.7%	5.2%	8.4%	5.4%	0.86	1.8%	40%	58%	1%	5,262	0.57	TRRAX
Fidelity Freedom 2005	14.9	8.2%	0.6%	2.5%	4.8%	7.6%	5.0%	0.74	1.6%	34%	65%	0%	1,026	0.49	FFFVX
T. Rowe Price Retirement 2005	14.6	8.3%	0.6%	2.4%	4.7%	7.4%	5.0%	0.79	1.7%	35%	63%	1%	1,751	0.58	TRRFX
Schwab Target 2010	14.0	7.9%	0.7%	2.4%	4.7%	6.9%	4.8%	0.68	1.7%	37%	63%	0%	60	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	20.3	10.9%	1.0%	3.2%	6.3%	10.8%	6.4%	1.01	1.6%	52%	48%	0%	10,412	0.58	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	19.5	10.5%	1.1%	3.4%	6.1%	10.1%	6.1%	0.93	1.8%	45%	50%	4%	1,937	0.64	TCLIX
T. Rowe Price Retirement 2015	18.8	10.4%	0.9%	3.0%	5.9%	10.0%	6.0%	1.00	1.7%	49%	50%	1%	8,928	0.59	TRRGX
Vanguard Target Retirement 2015 Inv	15.6	8.6%	0.7%	2.6%	5.0%	8.0%	5.4%	0.82	1.8%	43%	56%	1%	17,250	0.14	VTXVX
Schwab Target 2015	14.6	8.2%	0.7%	2.5%	4.8%	7.3%	5.0%	0.71	1.7%	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	22.4	12.3%	1.1%	3.4%	6.9%	12.0%	6.8%	1.14	1.6%	58%	40%	1%	25,031	0.63	TRRBX
Fidelity Freedom 2020	22.2	11.9%	1.1%	3.5%	6.8%	11.9%	6.8%	1.11	1.5%	58%	42%	0%	29,901	0.62	FFFDX
TIAA-CREF Lifecycle 2020 Retirement	22.1	11.6%	1.2%	3.8%	6.8%	11.5%	6.6%	1.05	1.6%	52%	43%	4%	3,713	0.65	TCLTX
Vanguard Target Retirement 2020 Inv	19.3	10.4%	1.0%	3.1%	6.0%	10.2%	6.2%	0.99	1.8%	54%	45%	1%	31,263	0.14	VTWNX
Schwab Target 2020	18.3	10.0%	1.0%	3.0%	5.8%	9.6%	5.7%	0.94	1.6%	49%	51%	1%	574	0.42	SWCRX
American Century One Choice 2020 Inv	15.2	8.2%	1.0%	2.6%	4.7%	8.0%	5.0%	0.86	1.2%	46%	49%	5%	1,992	0.77	ARBVX
Thrift Savings Plan 2020	15.1	7.3%	1.0%	2.2%	4.2%	8.6%	5.2%	na	na	na	na	na	na	0.03	L2020

173 Target-Date 2021-2025 Funds

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

T. Rowe Price Retirement 2025	25.2	13.7%	1.2%	3.8%	7.7%	13.7%	7.5%	1.27	1.5%	66%	33%	1%	21,240	0.67	TRRHX
TIAA-CREF Lifecycle 2025 Retirement	24.9	12.9%	1.5%	4.2%	7.5%	13.1%	7.1%	1.19	1.5%	61%	35%	4%	4,118	0.66	TCLFX
Fidelity Freedom 2025	23.9	12.6%	1.2%	3.7%	7.2%	13.0%	7.2%	1.23	1.5%	64%	36%	0%	26,121	0.66	FFTWX
Schwab Target 2025	22.1	11.8%	1.3%	3.5%	6.8%	11.8%	6.6%	1.12	1.5%	60%	39%	1%	510	0.50	SWHRX
Vanguard Target Retirement 2025 Inv	22.0	11.6%	1.2%	3.5%	6.7%	11.7%	6.8%	1.11	1.8%	62%	36%	1%	37,111	0.14	VTTVX
American Century One Choice 2025 Inv	17.1	9.2%	1.2%	2.9%	5.2%	9.0%	5.4%	0.95	1.2%	51%	44%	5%	2,936	0.79	ARWIX

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	Performance										3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker				
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return																	
174 Target-Date 2026-2030 Funds																							
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2026-2030																							
Fidelity Freedom 2030	28.3	14.8%	1.5%	4.3%	8.4%	15.7%	8.1%	1.45	1.4%	76%	23%	0%	30,568	0.70	FFFEX								
T. Rowe Price Retirement 2030	27.8	15.1%	1.3%	4.1%	8.5%	15.3%	8.0%	1.38	1.4%	73%	26%	1%	27,093	0.69	TRRCX								
TIAA-CREF Lifecycle 2030 Retirement	27.6	14.2%	1.8%	4.6%	8.3%	14.7%	7.6%	1.34	1.4%	69%	27%	4%	4,038	0.67	TCLNX								
Schwab Target 2030	25.2	13.2%	1.5%	4.0%	7.6%	13.7%	7.3%	1.26	1.5%	69%	30%	1%	951	0.57	SWDRX								
Vanguard Target Retirement 2030 Inv	24.4	12.8%	1.5%	3.9%	7.3%	13.3%	7.2%	1.24	1.7%	70%	29%	1%	30,877	0.15	VTHRX								
Thrift Savings Plan 2030	21.7	10.5%	1.6%	3.2%	6.1%	12.4%	6.8%	na	na	na	na	na	na	0.03	L2030								
American Century One Choice 2030 Inv	19.1	10.1%	1.3%	3.3%	5.7%	10.1%	5.9%	1.03	1.1%	57%	39%	5%	2,295	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	31.6	16.2%	1.8%	4.7%	9.2%	17.7%	8.7%	1.58	1.2%	87%	12%	0%	20,514	0.75	FFTHX								
TIAA-CREF Lifecycle 2035 Retirement	30.3	15.4%	2.0%	5.0%	9.0%	16.3%	8.1%	1.46	1.2%	77%	19%	4%	4,090	0.68	TCLRX								
T. Rowe Price Retirement 2035	29.9	16.1%	1.5%	4.3%	9.0%	16.6%	8.5%	1.47	1.2%	79%	20%	1%	16,367	0.72	TRRJX								
Schwab Target 2035	27.5	14.3%	1.7%	4.3%	8.2%	15.1%	7.8%	1.38	1.4%	76%	23%	1%	431	0.62	SWIRX								
Vanguard Target Retirement 2035 Inv	26.9	13.9%	1.7%	4.2%	7.9%	14.8%	7.6%	1.37	1.8%	77%	21%	2%	29,798	0.15	VTTHX								
American Century One Choice 2035 Inv	20.9	11.0%	1.4%	3.5%	6.2%	11.2%	6.4%	1.12	1.1%	63%	33%	4%	2,476	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																							
TIAA-CREF Lifecycle 2040 Retirement	33.0	16.6%	2.2%	5.4%	9.6%	18.0%	8.5%	1.59	1.1%	85%	11%	4%	5,075	0.69	TCLOX								
Fidelity Freedom 2040	32.1	16.4%	1.9%	4.8%	9.3%	18.0%	8.8%	1.58	1.2%	89%	11%	0%	21,321	0.75	FFFEX								
T. Rowe Price Retirement 2040	31.6	17.0%	1.5%	4.5%	9.4%	17.6%	8.7%	1.55	1.2%	84%	16%	1%	19,191	0.74	TRRDX								
Schwab Target 2040	29.8	15.2%	1.8%	4.6%	8.7%	16.5%	8.2%	1.50	1.4%	83%	16%	1%	984	0.66	SWERX								
Vanguard Target Retirement 2040 Inv	29.2	15.0%	1.8%	4.5%	8.4%	16.3%	8.0%	1.49	1.7%	84%	14%	2%	22,324	0.16	VFORX								
Thrift Savings Plan 2040	25.0	12.0%	1.9%	3.7%	7.0%	14.3%	7.6%	na	na	na	na	na	na	0.03	L2040								
American Century One Choice 2040 Inv	22.8	11.9%	1.6%	3.8%	6.7%	12.3%	6.8%	1.23	1.1%	69%	27%	4%	1,702	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																							
TIAA-CREF Lifecycle 2045 Institutional	34.6	17.3%	2.3%	5.7%	10.1%	18.9%	9.1%	1.61	1.1%	89%	7%	3%	2,531	0.45	TTFIX								
T. Rowe Price Retirement 2045	32.1	17.3%	1.6%	4.6%	9.6%	18.0%	8.9%	1.55	1.1%	86%	14%	1%	10,317	0.74	TRRKX								
Fidelity Freedom 2045	31.7	16.3%	1.8%	4.7%	9.2%	17.8%	8.7%	1.58	1.2%	89%	11%	0%	12,469	0.75	FFFGX								
Schwab Target 2045	31.0	15.8%	1.9%	4.7%	9.0%	17.3%	8.5%	1.55	1.3%	87%	12%	1%	117	0.69	SWMRX								
Vanguard Target Retirement 2045 Inv	30.2	15.4%	1.9%	4.7%	8.7%	16.8%	8.1%	1.51	1.7%	88%	11%	2%	20,413	0.16	VTIVX								
American Century One Choice 2045 Inv	24.7	12.9%	1.7%	4.1%	7.2%	13.4%	7.3%	1.32	1.1%	75%	21%	3%	1,773	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	35.3	17.7%	2.5%	5.8%	10.2%	19.3%	9.2%	1.61	1.1%	91%	6%	3%	1,614	0.45	TFTIX								
T. Rowe Price Retirement 2050	32.2	17.2%	1.6%	4.6%	9.6%	18.0%	8.9%	1.55	1.1%	86%	14%	1%	8,360	0.74	TRRMX								
Fidelity Freedom 2050	32.0	16.4%	1.9%	4.8%	9.3%	17.9%	8.8%	1.58	1.2%	89%	11%	0%	10,430	0.75	FFFHX								
Schwab Target 2050	31.8	16.2%	2.1%	4.9%	9.2%	17.8%	8.7%	1.59	1.3%	90%	9%	1%	101	0.71	SWNRX								
Vanguard Target Retirement 2050 Inv	30.2	15.4%	1.9%	4.7%	8.7%	16.8%	8.2%	1.51	1.7%	88%	11%	2%	13,407	0.16	VFIGX								
Thrift Savings Plan 2050	28.0	13.5%	2.1%	4.2%	7.8%	16.1%	8.2%	na	na	na	na	na	na	0.03	L2050								
American Century One Choice 2050 Inv	26.2	13.6%	1.8%	4.4%	7.5%	14.3%	7.6%	1.36	1.0%	79%	17%	3%	1,063	0.92	ARFVX								

i Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 2017 issue for SMI's two Basic strategies.
Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 09/30/2017

	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									

201 SMI Stock Risk Category 1: Large/Value Funds

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

CGM Focus	66.1	20.3%	2.3%	10.1%	12.6%	43.3%	9.3%	1.91	0.0%	15.54	43,316	38	1,012	1.20	CGMFX
Matthew 25	51.6	13.3%	4.2%	7.4%	8.9%	35.2%	8.7%	1.51	0.8%	13.81	28,611	33	400	1.09	MXXVX
Toreador Core Investor	44.8	17.0%	5.6%	9.1%	8.7%	26.9%	9.7%	1.22	0.5%	18.04	23,789	97	157	1.20	TORLX
Barrett Opportunity	42.1	16.8%	4.1%	5.3%	11.1%	25.7%	11.0%	1.07	0.9%	20.17	47,994	28	66	1.28	SAOPX
Mount Lucas US Focused Eq I	41.3	13.7%	4.2%	5.2%	11.2%	24.9%	7.2%	1.25	4.0%	14.79	25,774	37	11	0.95	BMLEX
Oakmark Investor	39.3	14.3%	3.6%	5.8%	9.8%	23.8%	10.4%	1.22	0.9%	17.71	70,388	56	19,025	0.89	OAKMX
Dana Large Cap Equity N	39.2	18.3%	2.8%	6.0%	9.9%	23.3%	9.2%	1.01	1.2%	19.48	53,811	57	172	0.98	DLCEX
Green Owl Intrinsic Value	38.0	11.1%	3.9%	5.2%	7.0%	25.9%	9.0%	1.30	0.3%	15.95	59,893	36	82	1.12	GOWLX
PRIMECAP Odyssey Stock	37.1	17.5%	4.5%	5.1%	10.0%	22.1%	12.2%	1.13	1.0%	19.03	47,213	132	8,593	0.69	POSKX
Oakmark Select Investor	36.5	11.2%	5.5%	5.9%	7.9%	22.6%	8.5%	1.36	0.8%	16.69	48,638	23	6,248	0.98	OAKLX
Dodge & Cox Stock	35.2	11.9%	4.0%	4.8%	6.6%	23.9%	9.8%	1.27	1.6%	18.43	73,234	68	66,062	0.52	DODGX
Janus Henderson Growth And Income T	35.2	14.5%	3.7%	4.8%	8.7%	21.7%	10.8%	1.00	2.0%	19.78	75,089	71	4,726	0.88	JAGIX
Fort Pitt Capital Total Return	35.1	13.9%	4.0%	6.3%	7.8%	21.0%	10.5%	1.04	0.8%	22.86	36,013	39	71	1.25	FPCGX
Schwab Core Equity	33.8	16.5%	2.0%	5.0%	8.4%	20.4%	9.6%	1.10	1.4%	20.29	43,400	142	2,308	0.73	SWANX
Smead Value Investor	33.2	15.7%	2.8%	4.9%	8.0%	20.4%	9.2%	1.16	0.4%	15.85	70,260	29	1,211	1.26	SMVLX
Payson Total Return	33.2	15.9%	2.0%	5.9%	8.1%	19.1%	7.7%	1.07	1.1%	19.88	106,766	37	86	0.98	PBFDX
JPMorgan Large Cap Value A	33.1	9.7%	4.4%	3.4%	5.2%	24.5%	11.7%	1.24	0.8%	15.25	38,778	112	1,232	0.93	OLVAX
American Funds Washington Mutual F1	32.8	12.8%	3.0%	5.6%	8.1%	19.1%	9.7%	0.96	1.6%	22.21	105,465	199	96,809	0.67	WSHFX
Miller Opportunity A	32.7	19.5%	3.7%	-0.4%	11.5%	21.6%	8.7%	2.15	0.0%	16.54	11,712	35	1,474	1.36	LGOAX
Homestead Value	32.5	13.1%	5.3%	6.0%	8.2%	18.3%	9.8%	1.20	1.9%	21.55	65,179	44	1,068	0.62	HOVLX
Huber Capital Equity Income Investor	32.2	11.9%	4.1%	5.5%	7.3%	19.4%	5.6%	1.17	1.1%	15.54	36,579	47	89	1.39	HULIX
Clipper	31.0	11.3%	3.6%	4.2%	8.1%	18.8%	12.0%	1.19	1.1%	19.28	86,503	27	1,149	0.72	CFIMX
Multi-Manager Value Strategies A	30.9	12.3%	3.0%	4.2%	7.1%	19.6%	8.8%	1.01	1.1%	18.94	70,102	354	2,600	1.06	CDEIX
Thrift Savings Plan C Fund	30.8	14.2%	2.1%	4.5%	7.7%	18.6%	10.9%	1.08	1.9%	22.00	76,187	510	na	0.03	THRIFT
Vanguard Windsor Inv	30.8	12.9%	3.6%	3.8%	6.7%	20.3%	8.6%	1.21	1.8%	19.80	39,680	148	19,299	0.30	VWNDX
Fidelity Large Cap Stock	30.6	11.5%	3.5%	4.6%	6.9%	19.2%	9.0%	1.24	1.0%	19.85	73,071	182	5,203	0.62	FLCSX
Hennessy Cornerstone Value Investor	30.6	11.8%	4.6%	5.4%	7.4%	17.8%	7.7%	1.09	2.0%	19.11	78,484	53	290	1.22	HFCVX
Meehan Focus	30.5	13.1%	3.1%	4.8%	5.6%	20.1%	4.6%	1.19	1.2%	18.89	84,831	35	63	1.02	MEFOX
PMC Diversified Equity	30.1	14.6%	2.6%	4.9%	8.2%	17.1%	6.5%	1.01	0.5%	18.79	24,597	985	686	1.39	PMDEX
Quartile															
Columbia Contrarian Core Z	30.0	15.5%	1.5%	4.2%	8.2%	17.7%	10.6%	1.01	0.8%	22.27	118,324	78	11,242	0.81	SMGIX
Vanguard Growth & Income Inv	30.0	13.1%	2.2%	4.9%	7.5%	17.7%	10.6%	0.98	1.7%	20.37	73,208	851	9,997	0.34	VQNPX
Muhlenkamp	29.8	13.4%	1.7%	5.4%	7.7%	16.7%	0.8%	1.05	0.0%	16.68	26,896	35	255	1.25	MUHLX
Fidelity Mega Cap Stock	29.5	11.3%	2.8%	4.3%	6.9%	18.4%	8.9%	1.16	1.5%	20.09	133,689	118	2,178	0.68	FGRTX
Edgar Lomax Value	29.4	11.1%	2.9%	5.7%	7.3%	16.5%	8.7%	0.97	1.9%	18.20	104,348	53	82	0.70	LOMAX
USAA Growth & Income	29.4	12.9%	2.3%	2.9%	6.7%	19.8%	9.2%	1.13	0.9%	19.67	54,605	138	1,792	0.95	USGRX
TCW Relative Value Large Cap N	29.3	10.6%	3.5%	4.3%	6.4%	18.6%	8.3%	1.18	1.4%	18.01	44,684	47	498	1.00	TGDVX
T. Rowe Price Equity Income	29.3	10.2%	3.6%	4.4%	6.7%	18.3%	8.1%	1.08	2.1%	19.40	62,143	108	21,789	0.66	PRFDX
Fidelity Value Strategies	29.2	13.4%	2.0%	3.7%	6.8%	18.7%	7.8%	1.19	1.3%	19.14	13,502	84	1,082	0.56	FSLSX
American Century Equity Growth Inv	29.2	14.2%	2.4%	4.8%	7.1%	17.3%	8.1%	1.02	1.4%	20.26	60,676	154	3,181	0.67	BEQGX
Cambiar Opportunity Inv	29.1	9.8%	4.3%	5.3%	7.1%	16.7%	8.8%	1.19	1.5%	17.50	45,958	39	352	1.05	CAMOX
Pax ESG Beta Quality Individual Investor	29.0	13.6%	1.9%	4.7%	7.3%	17.0%	9.1%	1.08	1.2%	18.55	55,474	138	202	0.90	PXWGX
Gabelli Asset AAA	29.0	14.0%	2.4%	4.3%	7.9%	16.8%	7.6%	1.03	0.6%	21.12	17,168	465	2,665	1.36	GABAX
Fidelity Disciplined Equity	28.8	14.1%	1.5%	4.7%	7.1%	16.9%	8.4%	1.00	1.3%	19.50	60,683	124	1,353	0.68	FDEQX
Croft Value R	28.3	13.9%	1.8%	3.1%	6.4%	18.8%	6.0%	1.34	0.0%	20.19	49,990	59	66	1.48	CLVFX
Schwab Dividend Equity	28.1	9.9%	3.3%	4.7%	6.0%	17.4%	7.0%	1.12	1.3%	18.24	37,043	122	1,471	0.89	SWDSX
Fidelity Growth & Income	28.1	10.2%	3.4%	4.0%	6.3%	17.8%	8.9%	1.17	1.3%	19.58	78,559	209	7,209	0.63	FGRIX
FMI Large Cap	28.1	12.4%	2.7%	3.6%	6.6%	17.9%	9.6%	0.98	1.0%	18.03	59,199	30	6,423	0.84	FMIHX
Artisan Value Investor	28.0	10.0%	3.7%	4.7%	6.1%	17.2%	8.8%	1.37	0.6%	12.88	35,137	39	636	0.97	ARTLX
American Century Income and Growth Inv	27.8	12.8%	3.1%	5.3%	6.6%	16.0%	8.2%	1.02	2.2%	18.64	65,453	133	2,153	0.68	BIGRX

i Performance numbers reflect periods ending 09/30/2017. Funds shown in bold are the recommendations in the October 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return										
Vanguard Equity-Income Inv	27.7	11.4%	3.0%	4.5%	6.5%	16.7%	10.2%	0.92	2.5%	20.47	90,909	193	29,375	0.26	VEIPX	
TETON Westwood Equity AAA	27.6	11.7%	3.2%	3.8%	7.2%	16.6%	8.8%	0.94	0.5%	22.12	67,799	49	63	1.63	WESWX	
Vanguard US Value Inv	27.4	7.2%	3.6%	4.9%	4.7%	17.9%	9.0%	1.08	1.9%	17.70	35,919	224	1,675	0.23	VUVLX	
American Funds American Mutual F1	27.4	11.9%	2.9%	4.9%	7.1%	15.4%	9.4%	0.90	1.8%	21.11	84,159	224	46,964	0.67	AMFFX	
T. Rowe Price Value	27.3	12.2%	2.1%	3.3%	6.9%	17.1%	8.6%	1.02	1.5%	19.84	63,332	111	25,384	0.82	TRVLX	
USAA Value	27.1	9.6%	4.1%	3.4%	5.4%	18.3%	8.2%	1.08	1.3%	18.97	31,556	126	1,586	1.11	UVALX	
American Funds Invmt Co of Amer F1	27.0	12.7%	3.1%	4.2%	6.7%	16.1%	9.2%	1.00	1.6%	20.64	99,338	270	90,149	0.69	AICFX	
Tocqueville	27.0	12.2%	2.5%	4.7%	7.0%	15.4%	7.9%	1.12	1.0%	21.90	78,198	58	291	1.24	TOCQX	
Al Frank Inv	26.9	9.8%	3.9%	3.4%	5.2%	18.2%	6.2%	1.18	1.1%	15.99	35,773	100	88	1.51	VALUX	
Median		11.3%	3.0%	3.8%	6.4%	16.7%	8.4%									
Dreyfus Disciplined Stock	26.7	11.3%	1.8%	3.6%	5.5%	17.6%	10.0%	1.10	0.9%	20.64	78,352	69	600	1.00	DDSTX	
Sound Shore Investor	26.6	11.5%	2.3%	3.0%	6.6%	17.0%	7.7%	1.22	1.0%	19.82	59,594	37	2,128	0.91	SSHFX	
Pin Oak Equity	26.4	7.9%	3.5%	2.1%	4.0%	20.3%	11.3%	1.28	0.6%	16.94	27,576	39	225	1.08	POGSX	
GuideStone Funds Value Equity Investor	26.3	8.6%	3.1%	3.7%	5.8%	16.8%	7.5%	1.11	1.4%	17.50	53,848	265	1,458	0.86	GVEZX	
Thompson LargeCap	26.1	11.0%	3.8%	3.5%	5.5%	17.1%	8.4%	1.33	0.7%	17.10	46,661	80	127	1.10	THPGX	
USA Mutuals Vice Investor	26.1	16.5%	1.6%	2.7%	8.6%	14.8%	9.5%	1.04	0.8%	20.23	38,414	44	230	1.49	VICEX	
Wilshire Large Company Value Invmt	26.0	8.0%	3.5%	3.2%	5.2%	17.6%	7.3%	1.14	0.6%	17.89	53,843	252	159	1.26	DTLVX	
Fidelity Dividend Growth	26.0	11.7%	2.4%	4.0%	6.5%	15.5%	7.6%	0.96	1.5%	21.11	94,035	126	7,407	0.52	FDGFX	
Index Funds S&P 500 Equal Weight No Load	25.7	11.8%	2.9%	3.5%	6.1%	16.1%	na	na	1.0%	20.88	24,156	506	22	0.25	INDEX	
T. Rowe Price Dividend Growth	25.7	12.8%	1.5%	3.0%	7.4%	15.2%	11.1%	0.92	1.5%	23.12	64,402	111	8,182	0.64	PRDGX	
Brown Advisory Equity Income Inv	25.0	12.9%	2.2%	3.3%	7.0%	14.7%	6.8%	0.88	1.6%	21.81	82,262	40	116	0.91	BIADX	
Vulcan Value Partners	25.0	12.9%	2.4%	2.0%	5.0%	18.0%	6.9%	1.18	1.2%	17.63	35,676	32	1,348	1.07	VVPLX	
Cullen High Dividend Equity Retail	24.6	12.3%	3.1%	3.6%	6.5%	14.5%	8.7%	0.96	2.1%	20.08	102,503	40	1,870	1.01	CHDEX	
Amana Income Investor	24.5	13.7%	3.8%	4.0%	7.0%	13.6%	8.1%	0.98	1.1%	23.78	59,911	42	1,372	1.13	AMANX	
Wasatch Global Value Investor	24.5	7.9%	2.1%	3.7%	4.6%	16.1%	7.3%	1.07	1.9%	19.91	107,980	36	181	1.10	FMIEX	
Longleaf Partners	24.3	11.5%	1.7%	3.3%	7.3%	13.7%	3.5%	1.51	0.0%	20.78	27,992	15	3,390	0.95	LLPFX	
Fidelity Equity Dividend Income	24.2	8.3%	2.9%	3.6%	5.6%	15.0%	8.7%	0.95	2.1%	19.21	70,213	93	5,539	0.72	FEQTX	
Voya Corporate Leaders Trust B	24.2	7.7%	4.4%	4.9%	5.3%	14.0%	5.7%	1.13	3.7%	22.07	93,524	21	936	0.59	LEXCX	
USAA Income Stock	24.1	10.3%	2.5%	3.8%	5.7%	14.7%	8.3%	0.91	2.1%	20.11	71,681	153	2,817	0.80	USISX	
Vanguard Windsor II Inv	24.1	10.3%	3.1%	2.3%	5.2%	16.5%	7.8%	1.05	2.1%	18.58	82,041	290	48,899	0.33	VWNFX	
Domini Impact Equity Investor	23.7	10.1%	1.9%	4.5%	4.8%	14.5%	5.5%	1.07	0.4%	18.17	39,261	139	874	1.08	DSEFX	
Vanguard Dividend Growth Inv	23.6	13.0%	1.8%	2.8%	6.7%	14.1%	9.6%	0.90	1.9%	22.06	88,896	48	32,307	0.30	VDIGX	
Fairholme	23.3	-6.4%	2.1%	6.3%	0.1%	16.9%	-0.4%	2.38	1.9%	59.99	1,107	51	2,161	1.03	FAIRX	
Fidelity Value Discovery	23.3	8.8%	2.3%	2.4%	4.2%	16.7%	8.4%	0.98	1.0%	17.12	44,149	100	3,381	0.75	FVDFX	
Commerce Value	23.2	6.3%	3.7%	4.6%	4.7%	13.9%	9.4%	0.97	2.6%	19.26	68,026	47	261	0.71	CFVLX	
Henssler Equity Investor	23.1	6.3%	3.5%	3.8%	4.3%	14.9%	7.0%	0.93	0.6%	19.62	5,559	68	42	1.48	HEQFX	
Fidelity Stk Selec Lg Cp Val	23.0	7.8%	2.7%	3.8%	4.5%	14.7%	8.0%	0.98	1.2%	18.36	43,832	130	1,232	0.77	FSLVX	
Cutler Equity	22.8	7.1%	2.7%	4.0%	5.8%	12.9%	7.5%	0.97	1.5%	22.44	100,940	33	148	1.15	CALEX	
American Century Equity Income Inv	22.7	9.3%	2.3%	3.6%	5.2%	14.0%	11.0%	0.72	1.7%	21.24	60,525	100	12,544	0.93	TWEIX	
Northern Large Cap Value	22.7	6.5%	3.2%	3.0%	3.8%	15.9%	7.2%	1.10	1.4%	17.33	38,519	138	92	0.57	NOLVX	
Becker Value Equity Retail	22.5	8.4%	3.1%	2.9%	3.9%	15.8%	7.6%	1.12	1.4%	18.18	62,296	59	436	0.78	BVEFX	
Fidelity Equity-Income	22.4	7.9%	2.6%	3.1%	4.6%	14.7%	7.6%	0.98	2.1%	18.25	60,974	169	7,297	0.67	FEQIX	
Shelton Core Value Direct	22.3	7.2%	3.3%	3.8%	4.9%	13.6%	7.4%	0.98	2.3%	18.23	67,042	113	189	0.78	EQTIX	
Hennessy Cornerstone Large Growth Inv	22.2	8.2%	3.6%	1.8%	4.3%	16.1%	7.1%	1.14	1.1%	15.70	28,291	49	107	1.26	HFLGX	
State Farm Growth	22.2	9.3%	2.4%	3.4%	5.1%	13.7%	7.7%	0.91	2.3%	22.53	108,158	78	4,807	0.12	STFGX	
Parnassus Core Equity Investor	22.1	10.5%	1.8%	3.3%	5.9%	12.9%	8.8%	0.87	1.0%	20.10	57,078	39	15,959	0.87	PRBLX	
Ave Maria Rising Dividend	21.7	9.5%	3.8%	3.9%	4.6%	13.3%	7.2%	1.04	1.3%	22.49	36,662	41	931	0.93	AVEDX	
Vanguard Capital Value Inv	21.5	7.8%	3.8%	2.8%	4.3%	14.5%	2.4%	1.46	1.6%	18.06	24,877	92	903	0.25	VCVLX	
TCW Relative Value Dividend Apprec N	20.9	7.1%	3.8%	3.4%	4.0%	13.5%	7.2%	1.15	2.2%	19.47	56,493	48	641	1.00	TGIGX	
Ariel Focus Investor	20.9	8.7%	3.1%	2.2%	1.6%	17.1%	4.9%	1.35	1.0%	17.55	25,413	30	55	1.00	ARFFX	
Copley	20.8	7.3%	0.5%	4.0%	5.2%	11.6%	9.5%	0.85	0.0%	20.40	41,470	36	83	6.99	COPLX	
Fidelity Blue Chip Value	20.7	8.7%	2.1%	2.3%	3.0%	15.4%	8.5%	1.06	1.0%	17.36	44,845	55	405	0.79	FBCVX	
Auxier Focus Inv	20.5	11.4%	0.5%	1.6%	5.2%	13.8%	7.2%	0.85	1.0%	19.83	68,142	115	249	0.98	AUXFX	
Haverford Quality Growth Stock	20.5	10.5%	1.1%	2.0%	5.0%	13.5%	6.8%	1.00	1.2%	22.22	137,043	31	184	0.83	HAVGX	
Marathon Value Portfolio	20.3	10.2%	2.2%	2.2%	4.5%	13.6%	8.9%	0.96	0.5%	22.85	31,988	110	72	1.10	MVPFX	
Coho Relative Value Equity Advisor	20.2	10.0%	3.4%	3.1%	5.1%	12.0%	8.3%	0.91	1.4%	21.84	55,175	28	539	0.95	COHOX	
Matrix Advisors Value	20.0	7.2%	4.0%	3.3%	3.8%	12.8%	5.3%	1.29	2.2%	17.39	87,619	36	60	0.99	MAVFX	
Castle Focus Investor	19.3	11.0%	0.7%	2.6%	6.0%	10.7%	6.7%	0.62	0.1%	23.80	48,250	23	192	1.38	MOATX	
Osterweis	18.4	9.7%	2.0%	2.4%	4.7%	11.3%	3.2%	0.94	1.0%	21.79	40,585	34	212	1.14	OSTFX	
Mairs & Power Growth Inv	18.3	9.7%	3.2%	1.6%	4.3%	12.4%	9.3%	1.00	1.3%	23.27	31,032	51	4,648	0.66	MPGFX	
AMG Yacktman I	17.8	10.0%	0.3%	1.8%	2.9%	13.1%	6.8%	0.85	1.6%	19.57	122,679	42	8,541	0.76	YACKX	

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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										
AMG Yacktman Focused N	17.6	11.0%	0.3%	1.5%	2.3%	13.8%	7.2%	0.98	1.3%	18.32	141,091	24	4,330	1.27	YAFFX	
Torray	16.7	6.9%	3.7%	2.7%	2.3%	11.7%	7.8%	1.01	1.1%	16.18	50,373	33	442	1.10	TORYX	
AMG River Road Dividend All Cap Value N	16.2	4.8%	3.1%	2.1%	2.3%	11.7%	7.9%	0.98	1.5%	20.10	22,732	65	921	1.10	ARDEX	
The Cook & Bynum	15.7	11.9%	-0.7%	1.2%	4.7%	9.8%	3.9%	0.67	0.0%	21.47	33,095	13	152	1.49	COBYX	
Royce Special Equity Multi-Cap Service	14.0	7.0%	3.0%	1.0%	0.1%	12.9%	3.1%	1.22	0.9%	19.58	33,437	29	108	1.24	RSEMX	
Scharf Institutional	14.0	10.2%	1.3%	0.7%	4.2%	9.1%	6.7%	0.92	0.2%	20.05	70,327	32	577	1.11	LOGIX	
FPA US Value	12.6	7.1%	1.8%	-0.5%	1.5%	11.5%	4.6%	1.25	0.5%	16.44	29,591	42	112	1.11	PPPFX	
Lazard US Equity Concentrated Open	11.0	9.2%	0.4%	1.5%	3.1%	6.5%	10.6%	1.00	0.1%	18.05	40,858	21	1,619	1.04	LEVOX	

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	40.5	15.3%	2.2%	5.6%	9.7%	25.3%	12.2%	1.07	2.1%	20.23	165,813	31	18,713	0.17	DIA
Vanguard Mega Cap ETF	32.1	14.7%	2.1%	4.7%	8.1%	19.4%	10.8%	1.01	2.0%	21.38	122,808	277	1,406	0.07	MGC
Schwab US Broad Market ETF	31.0	13.9%	2.4%	4.6%	7.7%	18.7%	10.7%	1.02	1.8%	21.72	52,897	1,915	10,641	0.03	SCHB
Vanguard Large-Cap ETF	30.9	14.3%	2.1%	4.5%	7.8%	18.7%	10.6%	1.01	1.9%	21.45	85,386	605	16,875	0.06	VV
Guggenheim S&P 500 Top 50 ETF	30.9	14.6%	1.4%	4.5%	7.6%	18.8%	11.1%	1.07	1.8%	21.86	257,082	52	685	0.20	XLG
Vanguard Total Stock Market ETF	30.9	13.8%	2.4%	4.5%	7.7%	18.6%	10.7%	1.02	1.9%	21.11	52,254	3,608	621,885	0.04	VTI
Schwab US Large-Cap ETF	30.8	14.3%	2.1%	4.4%	7.7%	18.7%	10.6%	1.00	1.9%	21.75	75,315	765	10,340	0.03	SCHX
iShares Russell 3000 ETF	30.7	13.7%	2.5%	4.6%	7.6%	18.5%	10.6%	1.02	1.7%	21.70	51,671	2,954	8,006	0.20	IWV
Vanguard S&P 500 ETF	30.7	14.0%	2.0%	4.5%	7.7%	18.5%	10.8%	1.00	1.9%	21.48	91,170	519	351,396	0.04	VOO
iShares Core S&P 500 ETF	30.7	14.0%	2.0%	4.4%	7.6%	18.6%	10.8%	1.00	1.9%	22.03	89,791	508	129,008	0.04	IVV
iShares Core S&P Total US Stock Mkt ETF	30.6	13.9%	2.4%	4.5%	7.6%	18.5%	10.8%	1.03	1.7%	21.69	50,879	3,557	11,355	0.03	ITOT
SPDR S&P 500 ETF	30.5	14.0%	2.0%	4.4%	7.6%	18.5%	10.7%	1.00	1.9%	22.04	89,845	507	245,124	0.09	SPY
Vanguard Russell 3000 ETF	30.5	13.5%	2.4%	4.4%	7.5%	18.6%	10.6%	1.03	1.7%	21.20	52,758	2,844	1,136	0.15	VTHR
iShares S&P 100 ETF	30.4	13.8%	1.7%	4.6%	7.4%	18.4%	10.4%	1.05	1.9%	21.71	188,853	105	4,904	0.20	OEF
iShares Russell 1000 ETF	30.2	13.9%	2.1%	4.4%	7.5%	18.3%	10.5%	1.01	1.8%	21.72	68,859	983	19,390	0.15	IWB
Vanguard Russell 1000 ETF	29.9	14.0%	2.1%	4.4%	7.5%	18.1%	10.4%	1.02	1.8%	21.22	69,862	991	2,830	0.12	VONE
iShares MSCI KLD 400 Social ETF	29.1	13.8%	2.4%	4.3%	7.7%	17.0%	9.8%	1.04	1.4%	23.08	57,942	404	909	0.50	DSI
Vanguard Mega Cap Value ETF	28.0	9.0%	3.1%	4.2%	6.1%	17.6%	9.8%	0.99	2.5%	18.66	117,529	151	1,925	0.07	MGV
Vanguard Value ETF	27.8	9.3%	3.0%	4.1%	6.0%	17.7%	9.9%	1.00	2.5%	18.48	83,909	332	60,740	0.06	VTV
PowerShares FTSE RAFI US 1000 ETF	26.7	8.8%	3.2%	4.2%	5.7%	16.8%	9.1%	1.04	1.9%	19.68	57,019	991	5,042	0.39	PRF
Vanguard High Dividend Yield ETF	26.4	9.4%	3.0%	4.5%	6.0%	15.9%	10.3%	0.94	3.0%	19.72	87,276	410	27,171	0.08	VYM
Schwab US Large-Cap Value ETF	26.3	9.7%	2.9%	3.9%	5.6%	16.9%	9.6%	0.98	2.6%	19.28	79,394	359	3,715	0.04	SCHV
Schwab Fundamental US Broad Market ETF	26.1	9.4%	3.6%	4.6%	5.6%	16.0%	9.0%	1.04	2.4%	20.11	51,373	1,323	276	0.25	FNDB
Schwab Fundamental US Large Company ETF	25.9	9.3%	3.2%	4.5%	5.6%	15.9%	8.8%	1.01	2.4%	19.90	65,750	665	3,259	0.25	FNDX
WisdomTree US LargeCap Dividend ETF	25.8	10.7%	2.2%	4.0%	6.0%	15.8%	9.8%	0.95	2.5%	20.64	107,868	295	1,976	0.28	DLN
Guggenheim S&P 500 Equal Weight ETF	25.4	11.6%	2.9%	3.5%	6.0%	15.8%	9.7%	1.03	1.3%	21.45	24,834	506	13,957	0.20	RSP
Schwab US Dividend Equity ETF	25.1	9.8%	2.9%	4.5%	6.5%	14.1%	9.9%	0.94	3.0%	20.46	111,156	101	6,118	0.07	SCHD
iShares S&P 500 Value ETF	24.7	8.3%	3.3%	3.4%	4.9%	16.3%	8.8%	1.04	2.2%	19.28	77,331	352	14,171	0.18	IVE
Vanguard Dividend Appreciation ETF	24.6	12.9%	2.4%	2.8%	6.5%	15.4%	9.6%	0.91	2.1%	22.45	47,488	189	31,557	0.08	VIG
Vanguard S&P 500 Value ETF	24.6	8.3%	3.2%	3.4%	4.9%	16.2%	8.8%	1.04	2.2%	18.56	73,685	354	831	0.15	VOOV
iShares Edge MSCI Min Vol USA ETF	23.0	12.9%	0.5%	3.3%	6.5%	13.1%	12.4%	0.83	2.0%	22.32	49,600	192	14,054	0.15	USMV
Vanguard Russell 1000 Value ETF	22.4	7.7%	2.9%	3.1%	4.5%	14.9%	8.3%	1.03	2.4%	18.21	56,416	722	2,800	0.12	VONV
iShares Russell 1000 Value ETF	22.2	7.6%	2.9%	3.0%	4.3%	14.9%	8.3%	1.02	2.3%	18.76	58,623	718	37,716	0.20	IWD
PowerShares S&P 500 Low Volatility ETF	22.2	12.0%	0.8%	2.9%	6.5%	12.8%	11.9%	0.88	2.0%	22.74	46,318	101	7,080	0.25	SPLV
ProShares S&P 500 Dividend Aristocrats	21.9	11.7%	3.0%	3.5%	6.8%	11.7%	10.8%	0.95	2.0%	22.96	41,987	52	3,156	0.35	NOBL
SPDR S&P Dividend ETF	20.0	8.5%	3.1%	3.3%	4.8%	11.8%	12.0%	0.96	2.5%	22.43	20,518	108	15,879	0.35	SDY
PowerShares Dividend Achievers ETF	18.5	8.9%	1.9%	2.6%	4.7%	11.1%	8.1%	0.86	2.2%	21.96	71,748	268	304	0.55	PFM
iShares Core High Dividend ETF	17.9	7.2%	3.0%	4.3%	4.3%	9.4%	8.3%	0.87	3.3%	19.86	133,598	77	6,526	0.08	HDV
WisdomTree US High Dividend ETF	15.5	6.3%	2.4%	3.2%	3.7%	8.6%	9.3%	0.91	3.2%	21.17	70,352	417	1,238	0.38	DHS
PowerShares S&P 500 High Div Low VolETF	14.9	7.3%	2.4%	2.7%	2.8%	9.4%	14.2%	0.89	3.6%	23.07	40,118	51	2,973	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

Guinness Atkinson Global Invnrs Inv	54.4	26.8%	3.5%	8.8%	16.1%	29.6%	11.5%	1.29	0.7%	22.08	47,356	32	213	1.24	IWIRX
Fidelity Growth Company	54.0	27.9%	1.4%	7.6%	16.0%	30.4%	16.0%	1.32	0.1%	29.61	57,507	386	40,780	0.77	FDGRX
Homestead Growth	53.9	28.4%	1.0%	7.3%	16.0%	30.5%	14.6%	1.23	0.0%	29.52	106,202	67	165	0.95	HNASX
Kinetics Internet No Load	53.4	23.6%	-5.0%	9.0%	18.1%	26.3%	7.5%	1.33	0.0%	20.99	17,001	47	129	1.87	WWWFX
Fidelity OTC	50.6	30.7%	0.7%	5.8%	15.7%	29.1%	16.5%	1.49	0.0%	29.05	50,790	234	16,408	0.81	FOCPX
American Funds New Economy F1	49.9	27.3%	3.1%	8.5%	15.2%	26.3%	11.3%	1.14	0.1%	22.16	35,551	179	18,094	0.85	ANFFX

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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										
T. Rowe Price Blue Chip Growth	49.7	27.6%	1.0%	6.9%	15.6%	27.2%	14.3%	1.21	0.1%	30.10	105,729	134	42,335	0.72	TRBCX	
Value Line Larger Companies Focused Inv	49.6	31.5%	-0.3%	8.1%	16.7%	24.8%	14.8%	1.32	0.0%	35.75	48,812	44	290	1.15	VALLX	
Harbor Capital Appreciation Inv	47.9	27.1%	0.7%	8.5%	14.9%	24.5%	12.6%	1.25	0.0%	32.06	119,184	56	28,294	1.02	HCAIX	
Baron Partners Retail	47.6	30.1%	1.4%	1.3%	16.2%	30.1%	11.5%	1.57	0.0%	30.72	12,507	26	2,064	1.35	BPTRX	
Akre Focus Retail	47.4	22.1%	2.4%	10.0%	15.2%	22.2%	13.2%	1.04	0.0%	31.40	28,541	27	6,512	1.34	AKREX	
Marsico Focus	46.9	30.0%	1.6%	7.7%	16.2%	23.0%	7.6%	1.17	0.0%	33.33	124,304	28	568	1.27	MFOCX	
Fidelity Growth Discovery	46.8	28.1%	0.9%	6.5%	14.2%	26.1%	11.9%	1.08	0.2%	30.61	60,137	142	1,525	0.66	FDSVX	
Baron Fifth Avenue Growth Retail	45.8	32.7%	0.5%	6.3%	15.3%	24.2%	12.6%	1.40	0.0%	37.79	107,490	36	182	1.10	BFTHX	
Provident Trust Strategy	45.2	18.6%	3.5%	6.3%	12.8%	26.2%	12.2%	1.03	0.1%	24.14	96,680	17	139	1.01	PROVX	
Fidelity Blue Chip Growth	44.9	27.0%	1.0%	6.4%	13.6%	25.0%	13.1%	1.19	0.1%	27.83	79,435	412	21,972	0.70	FBGRX	
T. Rowe Price Growth Stock	44.9	26.0%	0.2%	5.4%	13.4%	26.1%	13.9%	1.20	0.1%	28.50	99,011	86	50,726	0.68	PRGFX	
AMG Managers Brandywine Blue I	44.0	22.0%	1.8%	7.4%	12.7%	23.9%	11.0%	1.03	0.0%	30.73	47,020	41	176	1.20	BLUEX	
Vanguard Capital Opportunity Inv	43.4	21.7%	3.2%	5.4%	12.3%	25.8%	13.8%	1.24	0.5%	22.66	40,176	137	15,803	0.45	VHCOX	
The Investment House Growth	43.1	25.9%	0.4%	5.3%	13.2%	24.7%	12.1%	1.23	0.0%	26.55	90,209	47	96	1.44	TIHGX	
T. Rowe Price New America Growth	42.2	25.6%	0.5%	4.6%	12.2%	25.3%	13.1%	1.29	0.0%	27.43	67,010	90	4,172	0.80	PRWAX	
Fidelity Contrafund	41.9	23.9%	0.9%	6.1%	12.6%	23.2%	12.0%	0.98	0.2%	26.58	111,501	325	117,908	0.68	FCNTX	
Vanguard US Growth Inv	41.0	24.1%	1.5%	7.1%	13.9%	20.0%	12.4%	1.11	0.3%	27.68	66,576	155	8,002	0.46	VWUSX	
Vanguard Morgan Growth Inv	41.0	22.4%	1.3%	6.5%	12.0%	22.4%	12.3%	1.09	0.7%	25.38	68,523	304	12,992	0.38	VMRGX	
Vanguard PRIMECAP Inv	40.7	20.7%	3.8%	5.4%	11.5%	23.8%	13.0%	1.11	1.0%	22.36	76,035	137	58,314	0.39	VPMCX	
American Beacon Bridgeway Lg Cp Gr Instl	40.1	18.2%	3.1%	6.8%	10.7%	22.6%	12.0%	1.02	0.5%	21.96	33,394	90	160	0.82	BRLGX	
Marsico Growth	40.0	25.1%	0.4%	6.3%	13.8%	19.9%	6.8%	1.11	0.0%	31.76	113,120	35	272	1.36	MGRIX	
Quartile																
RiverPark Large Growth Retail	39.9	21.9%	2.4%	5.6%	11.1%	23.2%	8.8%	1.27	0.2%	25.10	60,112	39	48	1.11	RPXFX	
Laudus US Large Cap Growth	39.6	24.4%	0.1%	5.7%	12.9%	21.0%	12.0%	1.22	0.0%	32.26	101,479	58	1,741	0.76	LGILX	
PRIMECAP Odyssey Growth	39.2	21.0%	4.1%	5.7%	10.9%	22.7%	13.7%	1.30	0.4%	22.73	28,042	131	9,558	0.66	POGRX	
Janus Henderson Forty S	39.2	23.7%	1.0%	5.5%	11.8%	21.9%	14.5%	1.20	0.0%	33.16	89,190	42	11,280	1.21	JARTX	
Vanguard PRIMECAP Core Inv	38.6	18.7%	4.2%	5.0%	10.5%	23.1%	12.6%	1.10	1.0%	20.79	59,340	153	10,224	0.46	VPCCX	
USAA Aggressive Growth	38.2	22.5%	0.8%	5.8%	11.7%	20.7%	11.2%	1.12	0.7%	25.93	102,193	124	1,385	0.85	USAUX	
T. Rowe Price Tax-Efficient Equity	37.9	21.4%	1.7%	5.1%	11.8%	21.0%	12.0%	1.14	0.2%	28.92	33,879	373	266	0.83	PREFX	
Columbia Large Cap Growth Z	37.9	22.7%	0.2%	4.8%	11.9%	21.1%	12.9%	1.24	0.4%	25.91	90,319	69	3,593	0.85	GEGTX	
Fidelity Trend	37.8	21.2%	0.6%	6.1%	11.1%	20.6%	11.9%	1.10	0.4%	27.54	78,335	162	1,691	0.74	FTRNX	
Fidelity Focused Stock	37.5	21.1%	0.3%	7.8%	13.2%	16.5%	8.9%	1.08	0.5%	29.30	74,563	44	1,643	0.62	FTQGX	
BMO Large-Cap Growth Y	37.3	19.4%	1.3%	5.6%	9.8%	21.9%	13.0%	1.08	0.4%	25.53	67,546	62	365	1.00	MASTX	
Meridian Equity Income Legacy	37.2	16.2%	4.5%	8.0%	10.6%	18.5%	9.0%	1.14	0.7%	16.70	65,974	56	51	1.25	MEIFX	
T. Rowe Price Spectrum Growth	37.1	19.6%	2.0%	5.3%	11.1%	20.6%	9.8%	1.02	1.0%	21.62	35,701	13	3,735	0.80	PRSGX	
GuideStone Funds Growth Equity Investor	36.7	24.2%	0.8%	5.7%	12.9%	18.1%	10.3%	1.20	0.0%	32.59	78,625	108	1,667	0.99	GGEZX	
Fidelity Independence	36.5	18.8%	2.0%	6.2%	11.0%	19.4%	6.2%	1.29	0.4%	23.06	82,419	115	3,786	0.54	FDFFX	
Amana Growth Investor	36.4	20.7%	1.9%	5.7%	10.3%	20.4%	11.3%	1.05	0.6%	25.34	57,135	38	1,616	1.10	AMAGX	
Schwab Large-Cap Growth	36.4	20.3%	1.4%	5.4%	10.1%	20.9%	11.1%	1.08	0.9%	22.02	47,329	123	251	0.99	SWLSX	
USAA Growth	36.2	20.7%	1.5%	5.3%	11.4%	19.5%	13.2%	1.12	0.2%	24.73	79,787	83	2,792	1.11	USAAX	
American Century Disciplined Growth Inv	36.1	18.8%	1.6%	6.1%	9.1%	20.9%	9.8%	1.03	0.5%	24.11	59,581	148	763	1.03	ADSIX	
Chase Growth N	35.8	18.6%	1.8%	6.6%	11.1%	18.0%	10.1%	0.94	0.0%	31.22	65,360	34	78	1.23	CHASX	
Fidelity Stock Selec All Cp	35.8	18.4%	2.3%	5.3%	9.7%	20.8%	10.4%	1.06	0.7%	22.58	36,589	679	7,945	0.64	FDSSX	
Sit Large Cap Growth	35.8	19.8%	0.7%	4.8%	10.3%	20.7%	11.1%	1.03	0.4%	24.31	106,935	77	117	1.00	SNIGX	
TCW Select Equities N	35.7	25.7%	0.4%	5.8%	11.7%	18.1%	10.8%	1.36	0.0%	34.54	75,182	34	907	1.16	TGCNX	
Columbia Select Large Cap Equity Z	35.6	17.1%	1.7%	5.2%	9.7%	20.7%	11.9%	1.03	1.0%	21.65	92,613	59	654	0.90	NSEPX	
Parnassus Endeavor Investor	35.2	13.9%	2.5%	3.5%	9.4%	22.3%	15.3%	1.15	0.9%	15.17	58,931	33	4,820	0.95	PARWX	
Fidelity Capital Appreciation	34.9	17.1%	1.9%	6.8%	9.2%	18.9%	8.3%	1.18	1.0%	23.55	44,907	154	7,254	0.61	FDCAX	
WesMark Growth	34.7	17.4%	1.3%	5.1%	9.5%	20.1%	6.4%	1.15	0.2%	24.72	79,604	62	348	1.17	WMKGX	
Median		18.7%	1.4%	5.1%	9.8%	19.4%	10.7%									
Selected American Shares D	34.4	14.1%	3.9%	4.7%	9.4%	20.3%	11.2%	1.20	1.0%	19.90	85,829	55	2,329	0.65	SLADX	
Gerstein Fisher Multi-Factor Growth Eq	34.0	16.2%	3.3%	6.1%	7.7%	20.3%	10.3%	1.07	0.5%	19.21	23,926	274	302	0.99	GFMGX	
American Funds Fundamental Invs F1	33.9	15.6%	2.3%	5.2%	8.5%	20.2%	11.4%	1.02	1.3%	23.01	103,831	206	92,296	0.68	AFIFX	
American Funds Growth Fund of Amer F1	33.9	17.9%	1.6%	5.0%	9.1%	19.8%	11.4%	1.05	0.4%	25.71	83,851	365	170,994	0.71	GFAFX	
Brown Advisory Flexible Equity Inv	33.8	15.7%	2.4%	4.9%	9.0%	19.9%	9.3%	1.14	0.4%	22.07	94,165	44	436	0.89	BIAFX	
American Funds Growth Portfolio F1	33.8	18.1%	2.4%	5.4%	10.0%	18.4%	9.4%	0.98	0.8%	22.57	50,226	6	5,602	0.83	GPWFX	
Dreyfus Appreciation Investor	33.5	17.9%	1.3%	4.3%	9.4%	19.8%	8.0%	0.98	1.1%	22.27	166,728	52	1,952	0.94	DGAGX	
Polen Growth Investor	33.4	20.3%	0.7%	3.7%	10.5%	19.2%	14.9%	1.08	0.0%	32.80	103,016	21	1,673	1.25	POLRX	
Fidelity	33.3	15.9%	2.0%	6.2%	9.3%	17.8%	9.8%	1.00	0.9%	21.50	103,002	87	4,573	0.52	FFIDX	
T. Rowe Price Capital Opportunity	33.1	16.2%	1.9%	4.6%	8.9%	19.7%	11.4%	1.03	1.0%	23.11	80,904	254	567	0.70	PRCOX	
Rainier Large Cap Equity Original	32.8	17.2%	2.5%	5.1%	9.7%	18.0%	7.8%	1.15	0.0%	26.16	71,417	59	55	1.29	RIMEX	

i Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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											
Multi-Manager Growth Strategies A	32.8	24.3%	0.1%	4.8%	11.9%	16.1%	10.6%	1.38	0.0%	30.59	74,803	238	2,765	1.13	CSLGX		
Columbia Select Large Cap Growth Z	32.7	28.7%	-1.3%	3.7%	11.3%	17.7%	9.8%	1.57	0.0%	35.73	51,497	34	4,122	0.81	UMLGX		
Commerce Growth	32.6	19.1%	0.8%	4.4%	9.4%	18.8%	13.3%	0.99	0.7%	25.64	65,941	80	114	0.83	CFGRX		
GAMCO Growth AAA	32.5	19.5%	-0.9%	4.5%	9.5%	18.5%	10.6%	1.14	0.0%	27.50	135,181	59	581	1.44	GABGX		
Government Street Equity	32.4	15.7%	2.1%	5.3%	9.4%	17.7%	8.2%	1.00	0.9%	23.89	75,247	70	63	0.87	GVEQX		
Vanguard Diversified Equity Inv	32.3	15.7%	2.6%	4.7%	8.7%	18.8%	9.8%	1.07	1.1%	21.96	42,616	50	1,420	0.36	VDEQX		
Bridges Investment	31.9	15.4%	2.0%	4.8%	8.0%	19.2%	8.5%	1.11	0.4%	22.95	99,699	50	140	0.84	BRGIX		
Monetta Young Investor	31.8	14.5%	1.8%	4.7%	8.0%	19.1%	9.7%	1.02	0.5%	22.46	111,157	34	140	1.26	MYIFX		
North Country Equity Growth	31.7	15.6%	1.5%	3.9%	9.0%	18.8%	9.8%	1.03	0.4%	24.40	116,126	68	124	1.04	NCEGX		
Wilshire Large Company Growth Invmt	31.7	20.0%	0.8%	4.8%	11.0%	16.0%	11.1%	1.05	0.0%	30.26	84,006	210	235	1.32	DTLGX		
Manning & Napier Equity Series S	31.7	20.6%	1.4%	4.8%	9.8%	17.1%	7.8%	1.19	0.0%	24.98	41,102	59	84	1.05	EXEYX		
Brown Advisory Sustainable Growth Adv	31.6	19.4%	1.3%	4.5%	10.3%	16.8%	14.1%	1.06	0.0%	34.06	48,809	35	467	1.15	BAWAX		
American Funds AMCAP F1	31.4	15.1%	3.2%	5.6%	8.7%	17.1%	9.3%	0.98	0.3%	23.65	46,900	241	59,058	0.75	AMPFX		
Reynolds Blue Chip Growth	30.9	17.3%	0.7%	4.8%	9.6%	16.4%	5.0%	0.98	0.0%	30.51	74,884	326	71	1.86	RBCGX		
Johnson Growth	30.5	16.7%	2.0%	4.2%	7.8%	18.5%	7.3%	0.99	0.5%	25.20	76,122	53	50	1.01	JGRWX		
Brown Advisory Growth Equity Inv	30.3	20.9%	0.3%	4.7%	10.5%	15.0%	9.5%	1.12	0.0%	34.35	49,966	34	1,855	0.87	BIAGX		
Green Century Equity	30.1	15.2%	1.9%	4.2%	8.2%	17.7%	10.1%	1.04	0.6%	22.89	60,953	367	230	1.25	GCEQX		
White Oak Select Growth	29.7	11.8%	4.5%	3.5%	6.9%	19.3%	12.3%	1.31	0.9%	19.97	91,087	28	283	1.06	WOGSX		
American Beacon Bridgeway LgCapGr II Inv	29.7	18.2%	0.3%	3.4%	9.0%	17.3%	9.3%	1.14	0.0%	26.73	84,574	54	97	1.22	LHGFX		
Centre American Select Equity Inv	29.6	17.6%	1.4%	4.9%	8.7%	16.0%	7.9%	0.76	1.9%	24.15	79,259	46	127	1.05	DHAMX		
Pear Tree Quality Ordinary	29.4	19.2%	0.4%	2.7%	9.1%	17.5%	11.3%	0.98	1.0%	24.28	146,868	61	126	1.30	USBOX		
New Covenant Growth	29.3	14.2%	2.5%	4.5%	8.0%	16.8%	7.8%	1.05	0.7%	21.57	66,650	348	427	1.02	NCGFX		
Sequoia	29.3	13.7%	2.9%	3.7%	7.8%	17.8%	1.7%	1.27	0.0%	23.85	43,975	29	4,326	1.07	SEQUX		
Monetta	28.8	13.2%	1.9%	4.6%	6.7%	17.5%	8.7%	1.10	0.0%	20.26	98,630	38	56	1.46	MONTX		
Janus Henderson Research T	28.3	18.0%	0.1%	3.0%	8.6%	16.8%	10.3%	1.08	0.3%	27.89	66,616	88	12,937	0.94	JAMRX		
Davenport Core	27.5	14.3%	1.9%	3.3%	7.2%	17.0%	9.9%	0.99	0.5%	25.09	82,906	52	445	0.90	DAVPX		
Buffalo Large Cap	27.4	17.2%	1.3%	2.8%	8.1%	16.5%	13.1%	1.01	0.4%	28.13	68,774	47	69	0.96	BUFEX		
AMG Managers Montag & Caldwell Growth N	27.4	16.4%	0.6%	4.3%	9.4%	13.7%	7.8%	0.91	0.2%	26.82	101,188	34	913	1.12	MCGFX		
Dreyfus Growth & Income	26.4	11.6%	1.8%	3.8%	6.0%	16.6%	8.9%	1.09	0.8%	22.34	76,741	117	883	0.93	DGRIX		
Dreyfus Fund Incorporated	26.4	12.7%	1.5%	4.0%	6.6%	15.8%	8.4%	1.02	0.9%	24.33	112,985	51	1,195	0.76	DREVX		
YCG Enhanced	26.2	15.9%	1.7%	2.6%	7.1%	16.5%	9.9%	0.96	0.5%	24.75	84,537	55	137	1.19	YCGEX		
Jensen Quality Growth J	25.2	14.4%	0.1%	1.9%	7.6%	15.7%	12.4%	0.97	0.9%	25.08	97,168	28	6,352	0.88	JENSX		
BBH Core Select N	25.0	13.0%	1.2%	2.2%	7.8%	15.1%	7.2%	0.89	0.6%	21.97	85,699	30	2,794	1.00	BBTEX		
Sextant Growth	24.8	14.9%	1.1%	2.9%	6.6%	15.3%	5.4%	1.12	0.4%	24.64	99,214	33	38	0.76	SSGFX		
Fidelity Export and Multinational	24.7	12.3%	2.5%	3.7%	5.6%	15.4%	9.4%	0.94	1.1%	18.03	66,952	161	1,673	0.77	FEXPX		
Buffalo Growth	24.6	15.7%	1.7%	3.3%	7.1%	14.3%	9.1%	0.97	0.6%	25.89	99,657	59	247	0.92	BUFGX		
Parnassus	24.1	10.9%	2.6%	1.3%	5.5%	17.3%	10.8%	1.24	0.7%	18.14	27,379	38	1,064	0.86	PARNX		
Roosevelt Multi-Cap	23.7	12.6%	0.5%	3.1%	6.4%	14.2%	5.0%	0.90	0.9%	23.96	72,492	47	25	1.22	BULLX		
T. Rowe Price Growth & Income	23.4	14.0%	1.1%	2.4%	6.1%	14.9%	10.7%	0.95	0.9%	23.87	94,280	52	1,819	0.67	PRGIX		
T. Rowe Price US Large-Cap Core	23.1	13.9%	1.1%	2.4%	6.0%	14.7%	11.4%	0.91	0.8%	23.87	94,487	52	457	0.81	TRULX		
FundX Aggressive Upgrader	22.9	9.4%	1.7%	6.1%	8.0%	8.8%	5.3%	1.15	0.3%	21.57	29,314	15	43	1.87	HOTFX		
Weitz Value Investor	22.2	12.2%	0.2%	3.3%	5.4%	13.5%	4.7%	0.92	0.0%	21.07	67,243	34	822	1.24	WVALX		
Nicholas	19.4	12.3%	1.2%	2.5%	4.7%	12.2%	6.2%	0.98	0.7%	22.69	46,438	59	2,756	0.72	NICSX		
Weitz Partners Value Investor	16.2	9.5%	-0.5%	2.0%	2.9%	11.3%	3.5%	0.98	0.0%	19.05	34,693	34	715	1.27	WPVLX		

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

Guggenheim S&P 500 Eq Wt Technology ETF	49.7	25.2%	2.6%	8.4%	12.3%	29.0%	18.1%	1.40	0.7%	24.03	31,598	70	1,450	0.40	RYT
iShares Edge MSCI USA Momentum Fctr ETF	49.7	27.2%	2.8%	7.9%	16.4%	25.3%	15.3%	0.96	1.2%	21.41	73,231	126	4,174	0.15	MTUM
PowerShares Russell Top 200 Pure Gr ETF	48.8	27.5%	1.3%	7.0%	14.7%	27.1%	11.3%	1.19	0.8%	32.00	77,660	70	185	0.39	PXLG
PowerShares Dynamic Large Cap Growth ETF	46.1	22.5%	2.7%	8.4%	13.8%	23.8%	13.2%	0.92	0.7%	29.64	84,443	51	481	0.57	PWB
PowerShares QQQ ETF	40.1	23.6%	-0.3%	5.9%	10.4%	23.7%	15.0%	1.36	0.9%	25.03	146,531	108	52,863	0.20	QQQ
iShares Russell Top 200 Growth ETF	40.0	21.6%	0.8%	5.9%	11.0%	23.1%	13.5%	1.09	1.3%	25.32	151,757	133	1,041	0.20	IWY
Fidelity NASDAQ Composite Tr Stk ETF	39.1	21.3%	1.0%	5.9%	9.9%	23.3%	14.3%	1.28	0.9%	24.25	51,520	1,012	1,336	0.21	ONEQ
iShares Morningstar Large-Cap Growth ETF	38.6	21.9%	0.9%	5.5%	11.8%	21.3%	11.5%	1.18	1.0%	30.72	119,355	93	817	0.25	JKE
Vanguard Russell 1000 Growth ETF	38.3	20.5%	1.3%	5.8%	10.7%	21.8%	12.5%	1.07	1.3%	25.32	86,241	557	3,905	0.12	VONG
iShares Russell 1000 Growth ETF	38.1	20.4%	1.2%	5.8%	10.6%	21.7%	12.5%	1.07	1.2%	25.75	81,295	553	37,733	0.20	IWF
Guggenheim S&P 500 Pure Growth ETF	37.9	20.3%	2.2%	6.5%	11.9%	19.5%	9.7%	1.06	0.6%	26.52	30,398	117	2,165	0.35	RPG
Vanguard Mega Cap Growth ETF	36.6	21.3%	1.0%	5.0%	10.2%	21.4%	12.0%	1.13	1.3%	25.56	128,718	140	3,277	0.07	MGK
Schwab US Large-Cap Growth ETF	35.3	19.3%	1.1%	4.9%	9.9%	20.5%	11.6%	1.10	1.1%	25.66	70,416	409	4,647	0.04	SCHG

i Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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 S&P 500 Growth ETF	34.7	19.0%	1.1%	5.2%	9.9%	19.7%	12.0%	1.07	1.4%	24.77	101,412	334	19,478	0.18	IVW		
Vanguard S&P 500 Growth ETF	34.7	19.1%	1.2%	5.2%	9.8%	19.7%	12.0%	1.06	1.4%	24.39	107,512	337	1,728	0.15	VOOG		
SPDR S&P 500 Growth ETF	34.6	19.0%	1.1%	5.2%	9.8%	19.6%	12.0%	1.08	1.5%	24.81	101,531	332	917	0.15	SPYG		
Vanguard Growth ETF	34.4	20.1%	1.0%	4.8%	9.8%	19.8%	11.5%	1.14	1.3%	26.26	86,953	316	68,834	0.06	VUG		
First Trust NASDAQ-100 Equal Wtd ETF	33.8	20.6%	1.3%	3.9%	7.9%	22.0%	12.3%	1.30	0.5%	23.57	35,311	108	527	0.60	QQEW		
iShares Edge MSCI USA Quality Factor ETF	27.7	13.3%	2.7%	4.2%	7.0%	16.6%	11.0%	0.96	1.9%	19.83	69,358	128	3,916	0.15	QUAL		
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																	
Royce Opportunity Svc	51.1	17.5%	8.5%	8.8%	11.7%	30.6%	11.7%	1.65	0.0%	18.70	843	247	1,631	1.49	RYOFX		
Zacks Small-Cap Core Inv	50.6	14.0%	7.9%	9.5%	11.8%	29.3%	14.6%	1.40	0.0%	22.20	1,388	107	142	1.39	ZSCCX		
Towle Deep Value	49.3	9.5%	13.1%	12.5%	5.1%	31.7%	16.5%	2.44	0.0%	8.48	1,812	31	117	1.20	TDVFX		
AllianzGI NFJ Mid-Cap Value A	48.3	20.7%	3.7%	4.2%	13.7%	30.4%	11.8%	1.12	1.0%	17.20	17,442	103	898	0.99	PQNAX		
Waltherausen Small Cap Value	45.1	8.9%	8.9%	6.4%	10.9%	27.8%	10.1%	1.72	0.1%	17.57	992	84	661	1.28	WSCVX		
TETON Westwood Mighty Mites AAA	43.9	13.7%	7.3%	7.9%	11.5%	24.5%	11.7%	1.23	0.0%	21.85	662	520	1,372	1.42	WEMMX		
Hennessy Cornerstone Growth Investor	43.7	12.5%	7.5%	12.9%	13.0%	17.8%	9.5%	1.24	0.0%	15.54	2,288	51	226	1.33	HFCGX		
CRM Small Cap Value Inv	41.0	10.5%	7.9%	7.6%	10.8%	22.6%	13.6%	1.39	0.4%	27.17	1,955	59	457	1.13	CRMSX		
Perritt Ultra MicroCap	40.5	13.5%	7.7%	6.3%	13.2%	21.0%	10.6%	1.05	0.0%	18.79	110	87	71	1.78	PREOX		
T. Rowe Price Small-Cap Value	37.9	9.8%	6.1%	5.9%	8.3%	23.7%	13.0%	1.26	0.8%	22.53	1,867	322	10,196	0.93	PRSVX		
Royce Dividend Value Svc	37.4	14.2%	5.1%	6.0%	9.5%	21.9%	8.6%	1.16	0.7%	19.98	4,632	106	195	1.34	RYDVX		
AMG SouthernSun Small Cap N	37.3	16.8%	6.3%	6.0%	9.4%	21.9%	3.7%	1.60	0.0%	21.62	3,948	21	362	1.22	SSSFX		
Berwyn	36.8	6.1%	8.5%	6.8%	8.5%	21.5%	6.3%	1.39	0.0%	19.44	761	41	113	1.24	BERWX		
AMG Managers Skyline Special Equities N	36.1	7.4%	8.0%	5.8%	6.9%	23.4%	10.2%	1.53	0.0%	21.26	1,898	65	1,327	1.18	SKSEX		
AMG River Road Small-Mid Cap Value N	36.1	13.3%	2.8%	2.5%	8.8%	24.9%	13.4%	1.18	0.1%	12.17	2,465	61	47	1.40	ARSMX		
Homestead Small Company Stock	36.0	7.1%	7.9%	5.8%	7.6%	22.6%	10.1%	1.47	0.3%	22.22	1,860	57	1,256	0.89	HSCSX		
Vanguard Selected Value Inv	35.7	13.5%	4.1%	5.0%	7.3%	23.5%	9.3%	1.17	1.5%	17.73	10,223	123	10,574	0.35	VASVX		
Wasatch Small Cap Value	35.6	12.0%	6.4%	6.0%	9.4%	20.2%	12.0%	1.25	0.1%	19.11	1,845	58	373	1.45	WMCVX		
Heartland Value Plus Investor	35.4	4.4%	8.8%	7.0%	5.9%	22.5%	4.1%	1.72	0.6%	20.80	1,788	46	423	1.19	HRVIX		
Bridgeway Ultra-Small Company Market	34.9	10.0%	9.1%	6.6%	8.2%	20.1%	10.0%	1.48	0.9%	16.79	179	624	375	0.84	BRSIX		
Sterling Capital Stratton SmCp Val Instl	34.5	8.2%	5.9%	5.8%	8.0%	20.7%	9.9%	1.29	0.1%	21.31	4,298	52	1,201	1.09	STSCX		
Crawford Dividend Opportunity	34.2	9.4%	6.5%	5.4%	7.1%	21.7%	14.0%	1.15	1.1%	23.47	1,874	62	176	1.05	CDOFX		
Sterling Capital Stratton MdCp Val Instl	33.7	14.0%	3.6%	6.1%	8.1%	19.5%	8.8%	1.13	0.1%	21.06	10,032	52	67	0.98	STRGX		
Quartile																	
Paradigm Value	33.5	10.3%	6.7%	5.2%	7.4%	20.9%	11.0%	1.30	0.0%	19.91	1,824	65	61	1.50	PVFAX		
Northern Small Cap Core	32.7	9.8%	5.9%	5.2%	7.9%	19.7%	11.7%	1.35	0.5%	21.26	1,752	1,686	486	0.65	NSGRX		
CornerCap Small-Cap Value Investor	32.6	5.3%	7.9%	6.0%	6.4%	20.2%	13.8%	1.48	0.2%	18.44	1,185	209	118	1.30	CSCVX		
Brown Advisory Sm-Cp Fundamental Val Inv	31.9	7.5%	5.9%	4.8%	7.0%	20.2%	10.5%	1.26	0.2%	21.46	1,922	63	1,283	1.38	BIAUX		
Fidelity Leveraged Company Stock	31.3	14.4%	2.6%	5.6%	6.5%	19.2%	5.1%	1.33	0.4%	18.84	16,243	134	3,090	0.80	FLVCX		
Schwab Small-Cap Equity	31.2	6.5%	5.9%	5.3%	7.3%	18.6%	11.3%	1.45	0.4%	19.56	1,509	290	641	1.10	SWSCX		
Perritt MicroCap Opportunities Investor	31.2	4.6%	7.4%	5.7%	7.9%	17.6%	9.4%	1.32	0.2%	20.27	300	87	229	1.23	PRCGX		
Bridgeway Aggressive Investors 1	30.4	10.0%	4.1%	5.4%	4.5%	20.5%	8.1%	1.33	0.5%	16.82	12,078	105	236	0.63	BRAGX		
Fidelity Low-Priced Stock	30.4	13.2%	2.8%	5.0%	8.5%	16.9%	8.4%	0.88	1.3%	15.54	5,828	909	38,547	0.68	FLPSX		
Vanguard Explorer Value Inv	30.4	8.4%	5.7%	5.5%	6.9%	18.0%	10.7%	1.29	0.8%	23.21	2,680	121	640	0.63	VEVFX		
Northern Small Cap Value	29.8	5.1%	7.1%	5.1%	5.5%	19.2%	12.4%	1.37	0.9%	19.12	1,935	525	3,878	1.01	NOSGX		
FMI Common Stock	29.7	10.3%	4.7%	4.2%	6.5%	19.0%	9.0%	1.12	0.0%	21.51	4,061	40	1,103	1.04	FMIMX		
Vanguard Strategic Small-Cap Equity Inv	29.4	7.2%	5.9%	4.7%	5.5%	19.2%	10.6%	1.33	1.3%	17.72	2,116	291	1,673	0.29	VSTCX		
AMG River Road Small Cap Value N	29.1	8.3%	4.6%	1.4%	6.2%	21.5%	12.9%	1.16	0.0%	12.58	1,468	58	319	1.41	ARSVX		
GuideStone Funds Small Cap Equity Inv	29.1	7.7%	6.4%	5.4%	7.0%	16.8%	8.4%	1.40	0.1%	21.36	1,817	413	570	1.27	GSCZX		
Bridgeway Small-Cap Value	28.9	4.2%	6.8%	4.9%	4.5%	19.5%	8.8%	1.53	0.9%	11.86	1,504	90	64	0.94	BRSVX		
Boston Partners Small Cap Value II Inv	28.5	6.3%	6.7%	4.3%	6.2%	18.1%	10.7%	1.35	0.6%	17.03	1,926	162	570	1.35	BPSCX		
Royce Low Priced Stock Svc	28.0	6.9%	8.0%	5.9%	6.9%	15.2%	3.0%	1.48	0.4%	18.91	715	156	287	1.59	RYLPX		
American Century Small Company Inv	28.0	7.7%	6.3%	4.9%	5.1%	18.0%	8.9%	1.44	0.2%	19.24	1,620	320	692	0.88	ASQIX		
Hennessy Cornerstone Mid Cap 30 Inv	27.8	11.9%	5.0%	5.7%	7.6%	14.6%	8.1%	1.16	0.0%	20.82	4,829	29	976	1.35	HFMDX		
Adirondack Small Cap	27.8	8.0%	6.6%	4.4%	6.4%	16.9%	9.1%	1.30	0.0%	13.46	1,093	74	255	1.23	ADKSX		
Heartland Value Investor	27.4	7.4%	6.7%	4.7%	8.7%	14.0%	5.1%	1.45	0.0%	6.60	616	103	824	1.09	HRTVX		
Ave Maria Value	26.9	10.2%	2.4%	4.7%	6.3%	15.9%	3.4%	1.19	0.0%	24.08	9,838	48	239	1.21	AVEMX		
Royce Small-Cap Leaders Svc	26.9	5.6%	6.5%	4.4%	4.7%	17.9%	6.2%	1.43	0.5%	18.36	1,793	73	90	1.49	RYOHH		
Median	7.3%	5.7%	4.4%	5.5%	16.9%	8.9%											
USAA Small Cap Stock	26.8	6.4%	6.8%	5.1%	5.6%	16.1%	9.1%	1.44	0.2%	21.64	1,641	124	1,627	1.16	USCAX		
American Century Adaptive All Cap Inv	26.6	11.6%	2.3%	5.1%	7.2%	14.3%	9.6%	1.02	0.9%	21.22	17,411	126	102	1.16	ACMNX		

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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									
Huber Capital Small Cap Value Inv	26.4	6.5%	6.0%	3.9%	6.6%	15.9%	1.6%	1.59	1.1%	17.33	1,302	43	92	1.75	HUSIX
James Small Cap	26.2	2.4%	8.4%	7.4%	6.5%	12.3%	6.3%	1.37	0.5%	13.55	1,515	84	68	1.51	JASCX
Heartland Select Value Investor	25.9	6.3%	3.4%	4.1%	4.7%	17.1%	8.4%	1.15	1.0%	18.77	23,560	46	234	1.23	HRSVX
Vanguard Strategic Equity Inv	25.8	7.8%	3.8%	2.9%	4.6%	18.3%	10.1%	1.21	1.4%	17.42	4,775	367	7,051	0.18	VSEQX
Prospector Opportunity	25.6	5.6%	4.6%	3.2%	4.6%	17.7%	11.0%	0.97	1.0%	21.45	5,089	80	113	1.30	POPFX
Foundry Partners Fdmtl Sm Cp Val Inv	25.4	4.7%	5.4%	2.9%	4.3%	18.2%	10.6%	1.29	0.5%	17.63	2,303	103	193	1.44	DRSVX
Cambiar SMID Investor	25.4	7.7%	3.8%	2.5%	3.4%	19.4%	6.2%	1.30	0.5%	20.12	5,675	38	34	1.00	CAMMX
Fidelity Value	25.1	10.6%	2.4%	3.1%	5.5%	16.5%	8.2%	1.13	1.1%	18.43	10,968	256	8,473	0.67	FDVLX
Fidelity Small Cap Value	25.1	5.5%	4.1%	2.8%	5.4%	16.8%	12.0%	1.07	1.2%	19.55	2,877	63	3,470	0.99	FCPVX
FAM Equity-Income Investor	24.5	8.1%	4.9%	3.3%	5.1%	16.1%	11.5%	0.95	0.7%	24.47	10,527	32	218	1.27	FAMEX
Ariel Discovery Investor	23.9	6.5%	7.5%	1.9%	4.5%	17.5%	1.4%	1.72	0.0%	na	298	41	42	1.33	ARDFX
Artisan Mid Cap Value Investor	22.6	7.3%	3.4%	3.1%	4.4%	15.1%	6.3%	1.10	0.7%	14.13	9,205	50	4,096	1.16	ARTQX
Meeder Quantex Retail	22.1	7.3%	4.9%	4.0%	5.4%	12.7%	8.1%	1.37	0.1%	22.25	4,520	112	95	1.54	FLCGX
Fidelity Mid Cap Value	22.1	8.3%	2.4%	2.6%	4.0%	15.5%	7.9%	1.05	1.2%	16.51	10,956	84	3,167	0.73	FSMVX
Parnassus Mid-Cap	21.7	11.3%	2.1%	2.4%	5.6%	13.7%	11.0%	0.91	0.3%	22.13	13,892	37	2,670	0.99	PARMX
Delafield Fund	21.4	7.0%	5.8%	2.6%	4.2%	14.6%	2.6%	1.64	0.0%	20.12	2,578	54	383	1.26	DEFIX
Wasatch Strategic Income	21.2	10.7%	2.5%	3.4%	5.8%	12.1%	2.9%	1.08	1.0%	17.43	18,189	59	45	1.67	WASIX
Bridgeway Ultra-Small Company	20.7	3.9%	6.2%	2.8%	3.5%	14.4%	1.5%	1.64	1.1%	11.56	161	183	103	1.27	BRUSX
Mairs & Power Small Cap	20.6	6.1%	5.4%	1.3%	3.4%	15.9%	11.2%	1.30	0.3%	24.33	2,300	50	445	1.05	MSCFX
Royce Small-Cap Value Service	20.6	0.7%	8.8%	5.1%	2.2%	13.2%	3.4%	1.43	0.5%	16.30	1,083	74	258	1.49	RYVFX
AMG Managers Fairpointe Mid Cap N	20.3	5.9%	4.2%	0.8%	-0.2%	19.8%	7.1%	1.52	0.3%	18.17	5,082	48	4,140	1.12	CHTTX
Cambiar Small Cap Inv	19.8	0.8%	8.2%	4.8%	2.4%	12.5%	3.4%	1.65	0.0%	19.20	1,990	50	344	1.30	CAMSX
Columbia Mid Cap Value Z	19.6	7.5%	3.4%	2.0%	3.9%	13.8%	6.5%	1.04	1.0%	21.39	12,438	83	2,614	0.92	NAMAX
T. Rowe Price Mid-Cap Value	19.6	6.2%	2.6%	3.0%	2.8%	13.8%	9.7%	1.03	0.8%	20.70	9,304	100	13,560	0.80	TRMCX
Dean Small Cap Value	19.4	2.1%	6.7%	2.2%	1.9%	15.3%	10.2%	1.39	1.0%	16.71	1,867	68	324	1.15	DASCX
Fidelity Small Cap Discovery	18.1	3.6%	4.2%	1.5%	2.9%	13.7%	9.0%	1.29	0.6%	20.52	3,082	60	5,176	0.87	FSCRX
Vulcan Value Partners Small Cap	18.1	7.2%	3.0%	-0.3%	3.5%	14.9%	9.1%	1.28	0.3%	20.61	2,424	32	1,195	1.27	VVPSX
Broadview Opportunity	17.8	5.1%	5.7%	2.8%	3.5%	11.6%	6.9%	1.28	0.0%	22.59	2,721	75	616	1.27	BVAOX
Pear Tree Polaris Small Cap Ord	17.5	3.0%	5.3%	1.0%	1.9%	14.7%	9.2%	1.40	0.5%	21.28	1,663	53	116	1.54	USBNX
Ariel Fund Investor	17.3	7.4%	3.7%	0.8%	0.8%	15.8%	8.9%	1.53	0.3%	17.73	5,321	41	2,167	1.02	ARGFX
Longleaf Partners Small-Cap	16.5	7.1%	3.2%	2.1%	3.1%	11.3%	8.0%	1.19	0.3%	15.46	4,747	21	4,135	0.91	LLSCX
Pax Small Cap Individual Investor	16.4	3.1%	4.1%	2.5%	2.6%	11.3%	7.4%	0.98	0.8%	23.33	2,371	57	824	1.19	PXSCX
Hedges Small Cap Retail	15.7	-1.5%	2.9%	5.0%	0.9%	9.9%	2.0%	1.51	0.0%	21.22	2,205	60	741	1.28	HDPSX
Reinhart Mid Cap PMV Adv	14.6	5.3%	3.3%	0.6%	2.3%	11.7%	7.8%	1.08	0.5%	19.59	8,880	42	191	1.06	RPMVX
Westcore Small-Cap Value Dividend Retail	14.2	-1.9%	6.4%	0.7%	0.7%	12.9%	9.1%	1.44	1.4%	15.58	2,145	63	202	1.31	WTSVX
Ariel Appreciation Investor	13.3	8.2%	3.4%	0.1%	0.8%	12.4%	7.1%	1.41	0.6%	19.58	10,917	43	1,708	1.12	CAAPX
Nicholas Equity Income I	13.3	7.2%	2.1%	1.8%	1.9%	9.6%	7.0%	1.04	3.2%	21.33	27,963	65	504	0.72	NSEIX
Queens Road Small Cap Value	12.4	2.0%	3.5%	1.5%	2.8%	8.1%	8.0%	0.89	0.0%	20.89	2,298	54	142	1.28	QRSVX
Janus Henderson Contrarian T	11.8	2.9%	2.4%	0.1%	0.3%	11.4%	0.8%	1.19	0.2%	25.45	7,571	32	2,623	0.79	JSVAX
Westcore Mid-Cap Value Dividend Retail	10.3	1.7%	3.4%	0.8%	-0.2%	9.7%	9.8%	1.07	1.4%	17.53	8,285	62	81	1.16	WTMCX
GoodHaven	4.4	0.0%	1.8%	4.2%	-0.6%	0.8%	-3.6%	1.23	0.0%	16.72	12,396	25	210	1.10	GOODX
Westcore Mid-Cap Value Dividend II Rtl	3.4	2.5%	3.6%	1.3%	0.4%	1.6%	-2.8%	1.37	0.0%	17.53	8,283	62	32	1.12	WTMGX
Pinnacle Value	2.2	-3.1%	2.6%	0.9%	-2.1%	3.3%	3.0%	0.88	0.0%	10.84	241	47	64	1.67	PVFIX
Intrepid Endurance Investor	1.8	0.8%	0.3%	0.6%	0.8%	0.4%	0.5%	0.39	0.0%	21.15	1,506	23	192	1.40	ICMAX
Tocqueville Select	0.9	-4.7%	6.2%	-0.9%	-2.2%	4.0%	0.7%	1.83	0.0%	19.33	2,123	25	52	1.25	TSELX
FPA Capital	-3.2	-6.8%	6.5%	-1.9%	-3.2%	2.0%	-2.7%	1.40	0.1%	na	3,845	28	477	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

WisdomTree US SmallCap Earnings ETF	40.5	8.2%	8.7%	6.7%	9.1%	24.7%	12.6%	1.62	0.9%	16.63	1,175	786	528	0.38	EES
iShares Micro-Cap ETF	40.0	10.8%	8.3%	6.7%	10.8%	22.4%	12.2%	1.59	1.0%	16.44	472	1,409	875	0.60	IWC
iShares Russell 2000 ETF	35.4	11.0%	6.3%	5.9%	8.5%	21.0%	12.3%	1.43	1.3%	21.45	1,772	2,004	41,251	0.20	IWM
iShares Core S&P Small-Cap ETF	35.3	9.0%	7.8%	6.2%	8.0%	21.2%	14.0%	1.40	1.3%	24.17	1,645	606	34,303	0.07	IJR
Vanguard S&P Small-Cap 600 ETF	35.3	8.9%	7.9%	6.1%	7.9%	21.3%	14.0%	1.43	0.9%	22.99	1,578	608	1,462	0.15	VIOO
SPDR S&P 600 Small Cap Value ETF	34.9	7.4%	8.7%	6.3%	7.8%	20.7%	13.2%	1.50	1.5%	21.81	1,503	443	964	0.15	SLYV
SPDR S&P 600 Small Cap ETF	34.7	8.6%	7.5%	6.0%	7.9%	20.9%	13.9%	1.42	1.2%	24.15	1,651	603	823	0.15	SLY
iShares S&P Small-Cap 600 Value ETF	34.6	7.1%	8.6%	6.4%	7.6%	20.6%	13.0%	1.49	1.4%	21.81	1,496	446	5,063	0.25	IJS
Vanguard S&P Small-Cap 600 Value ETF	34.0	7.3%	8.6%	6.0%	7.7%	20.3%	13.0%	1.52	1.3%	20.88	1,432	445	258	0.20	VIOV
Schwab US Small-Cap ETF	32.0	10.5%	5.4%	5.7%	7.6%	18.8%	11.0%	1.31	1.4%	21.31	2,423	1,745	6,101	0.05	SCHA
iShares Russell 2000 Value ETF	31.9	5.6%	7.2%	5.3%	5.9%	20.7%	12.1%	1.44	1.7%	18.63	1,561	1,401	9,059	0.24	IWN

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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										
Vanguard Russell 2000 Value ETF	31.8	5.6%	7.2%	5.2%	5.9%	20.7%	12.0%	1.47	1.6%	17.55	1,469	1,398	342	0.20	VTWV	
WisdomTree US MidCap Earnings ETF	28.8	9.8%	4.5%	4.3%	6.1%	18.3%	10.0%	1.18	1.3%	19.74	4,148	553	879	0.38	EZM	
Vanguard Small-Cap ETF	28.7	10.6%	4.4%	4.7%	6.7%	17.4%	10.5%	1.22	1.4%	19.29	3,616	1,445	79,999	0.06	VB	
Schwab Fundamental US Small Company ETF	28.6	7.4%	5.6%	4.7%	5.5%	18.4%	10.9%	1.30	1.5%	21.02	2,996	898	2,370	0.25	FNDA	
Schwab US Mid-Cap ETF	27.7	12.0%	3.0%	4.3%	6.5%	16.8%	10.6%	1.08	1.4%	20.00	6,887	504	3,759	0.05	SCHM	
Vanguard Small-Cap Value ETF	27.0	6.9%	5.0%	4.5%	4.9%	17.7%	11.1%	1.26	1.8%	15.99	3,361	847	28,108	0.07	VBR	
WisdomTree US SmallCap Dividend ETF	26.2	3.8%	6.7%	5.3%	5.8%	15.2%	12.3%	1.37	2.9%	21.45	1,643	665	2,012	0.38	DES	
iShares Core S&P Mid-Cap ETF	25.8	9.3%	3.9%	3.2%	5.2%	17.4%	11.1%	1.09	1.4%	22.85	4,912	403	41,058	0.07	IJH	
Vanguard S&P Mid-Cap 400 ETF	25.5	9.4%	3.9%	3.2%	5.2%	17.1%	11.0%	1.10	1.3%	22.09	4,784	404	1,956	0.15	IVOO	
SPDR S&P MidCap 400 ETF	25.4	9.1%	3.9%	3.2%	5.1%	17.1%	10.9%	1.09	1.2%	22.08	4,784	400	19,258	0.25	MDY	
Vanguard Mid-Cap ETF	25.1	12.8%	2.3%	3.5%	6.3%	15.3%	9.7%	1.10	1.4%	21.88	13,188	345	89,327	0.06	VO	
iShares Russell Mid-Cap ETF	24.8	11.5%	2.8%	3.5%	6.2%	15.1%	9.4%	1.04	1.7%	21.20	11,929	785	15,981	0.20	IWR	
iShares S&P Mid-Cap 400 Value ETF	23.7	6.4%	4.5%	3.2%	3.7%	16.7%	10.2%	1.23	1.6%	19.98	4,421	290	5,708	0.25	IJJ	
SPDR S&P 400 Mid Cap Value ETF	23.6	6.7%	4.5%	3.2%	3.7%	16.7%	10.2%	1.23	1.7%	19.98	4,427	288	769	0.15	MDYV	
Vanguard S&P Mid-Cap 400 Value ETF	23.3	6.4%	4.4%	2.8%	3.7%	16.8%	10.1%	1.24	1.3%	19.20	4,285	288	822	0.20	IVOV	
Vanguard Mid-Cap Value ETF	22.9	10.2%	2.7%	3.2%	4.6%	15.2%	10.1%	1.04	1.9%	18.42	12,365	205	15,902	0.07	VOE	
iShares Morningstar Small-Cap Value ETF	22.0	4.0%	5.9%	4.5%	2.7%	14.9%	9.8%	1.46	2.2%	17.60	2,769	241	473	0.30	JKL	
iShares Morningstar Mid-Cap Value ETF	20.4	6.1%	3.8%	2.6%	2.8%	15.0%	10.5%	1.03	2.0%	14.05	10,495	185	403	0.30	JKI	
iShares Select Dividend ETF	19.5	8.2%	2.5%	2.4%	4.4%	12.7%	11.8%	0.81	3.1%	20.64	20,041	102	17,109	0.39	DVY	
WisdomTree US MidCap Dividend ETF	19.4	7.8%	3.3%	3.0%	3.7%	12.8%	11.5%	0.96	2.4%	22.75	6,958	396	2,951	0.38	DON	
iShares Russell Mid-Cap Value ETF	18.6	7.2%	2.7%	2.1%	3.4%	13.1%	9.0%	1.04	2.1%	18.10	11,381	589	10,373	0.25	IWS	
PowerShares High Yld Eq Div Achiev ETF	16.6	3.8%	2.9%	2.8%	2.2%	11.7%	15.2%	0.96	3.3%	19.74	16,415	52	895	0.54	PEY	

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

Conestoga Small Cap Investors	59.1	24.0%	6.6%	9.8%	19.2%	30.2%	18.8%	1.45	0.0%	36.75	1,873	49	1,384	1.10	CCASX	
Oberweis Micro-Cap	58.2	23.6%	7.8%	10.0%	15.1%	33.1%	18.7%	1.36	0.0%	25.42	733	90	89	1.65	OBMCX	
Kinetics Paradigm No Load	55.6	19.1%	-0.7%	11.4%	17.5%	26.8%	8.4%	1.28	0.0%	31.39	6,246	73	745	1.64	WWNPX	
Scout Small Cap	54.9	24.1%	4.7%	7.6%	16.2%	31.2%	14.0%	1.38	0.0%	27.21	2,158	74	271	1.13	UMBHX	
Baron Discovery Retail	53.8	31.1%	4.2%	5.3%	17.5%	31.0%	15.5%	1.61	0.0%	na	1,314	64	248	1.35	BDFFX	
Wasatch Micro Cap	52.6	27.2%	5.9%	8.9%	18.6%	25.1%	14.2%	1.39	0.1%	27.17	1,018	84	319	1.67	WMICX	
Buffalo Emerging Opportunities	50.8	25.5%	6.5%	6.8%	17.2%	26.9%	11.6%	1.62	0.0%	29.05	814	63	95	1.49	BUFOX	
Driehaus Micro Cap Growth	47.8	19.1%	6.6%	9.1%	18.3%	20.4%	17.6%	1.90	0.0%	26.85	842	122	325	1.48	DMCRX	
Westcore Small-Cap GrowthHl Instl	47.3	28.9%	5.4%	6.3%	16.1%	24.9%	1.6%	1.47	0.0%	31.37	2,716	73	40	1.15	WTSIX	
Fidelity Small Cap Growth	46.9	22.9%	4.7%	8.7%	13.2%	25.0%	16.5%	1.23	0.0%	26.41	2,814	176	3,428	1.09	FCPGX	
T. Rowe Price New Horizons	45.5	25.7%	3.4%	6.7%	14.1%	24.7%	14.8%	1.21	0.0%	19.05	5,357	180	21,385	0.79	PRNHX	
Wasatch Ultra Growth	44.8	25.1%	4.7%	6.6%	16.1%	22.1%	15.1%	1.58	0.5%	33.03	1,431	82	114	1.43	WAMCX	
Wasatch Micro Cap Value	44.8	18.8%	5.8%	7.7%	13.7%	23.3%	15.0%	1.04	0.1%	20.30	560	108	219	1.84	WAMVX	
William Blair Small Cap Growth N	44.5	20.9%	5.0%	4.7%	13.0%	26.8%	14.0%	1.35	0.0%	25.18	1,668	87	502	1.50	WBSNX	
DF Dent Premier Growth	43.2	24.2%	2.1%	6.3%	15.3%	21.6%	11.4%	1.18	0.0%	34.79	22,414	39	151	1.10	DFDPX	
Eventide Gilead N	43.1	23.8%	4.5%	6.4%	14.0%	22.7%	10.6%	1.63	0.0%	24.52	5,761	59	1,470	1.43	ETGLX	
Baron Opportunity Retail	42.8	32.5%	0.4%	3.4%	15.2%	24.3%	9.7%	1.44	0.0%	47.85	22,789	51	254	1.41	BIOPX	
AMG GW&K US Small Cap Growth N	41.4	19.5%	4.8%	6.3%	11.7%	23.5%	8.2%	1.33	0.0%	30.08	2,780	74	37	1.22	ATASX	
Meridian Contrarian Legacy	40.9	16.0%	5.7%	8.4%	10.9%	21.6%	11.9%	1.22	0.0%	19.38	9,469	64	632	1.13	MVALX	
Motley Fool Great America Investor	39.6	15.6%	4.4%	5.6%	12.8%	21.3%	9.2%	1.23	0.0%	25.08	5,654	48	243	1.15	TMFGX	
Janus Henderson Triton T	39.6	20.3%	3.7%	5.7%	12.5%	21.3%	14.0%	1.26	0.1%	24.24	4,082	122	8,607	0.93	JATTX	
Scout Mid Cap	39.6	15.4%	4.2%	5.7%	9.8%	24.2%	12.0%	0.99	0.4%	22.22	10,691	148	1,604	1.04	UMBMX	
Quartile																
Royce Smaller-Companies Growth Svc	39.4	16.1%	4.0%	4.3%	10.5%	24.6%	10.0%	1.47	0.0%	29.15	1,550	100	399	1.49	RYVPX	
Tocqueville Opportunity	39.1	27.4%	-0.2%	5.9%	13.6%	19.7%	10.1%	1.88	0.0%	na	6,787	197	76	1.26	TOPPX	
Baron Focused Growth Retail	39.0	23.2%	1.0%	3.2%	13.5%	22.3%	8.1%	1.26	0.0%	34.25	7,468	17	191	1.35	BFGFX	
Quantified Market Leaders Investor	38.5	10.5%	1.5%	9.1%	9.2%	20.2%	8.2%	1.29	2.0%	18.58	34,185	28	84	1.58	QMLFX	
Multi-Manager Small Cap Equity Strat A	38.4	11.1%	6.5%	7.4%	9.9%	21.1%	12.2%	1.36	0.1%	22.23	1,940	461	1,046	1.34	CSCEX	
Baron Small Cap Retail	38.3	20.9%	3.2%	4.4%	11.4%	22.5%	9.8%	1.22	0.0%	23.94	4,490	76	4,237	1.32	BSCFX	
Buffalo Small Cap	37.9	22.4%	4.3%	5.0%	10.8%	22.1%	9.3%	1.40	0.0%	34.03	2,436	78	574	1.02	BUFSX	
Bridgeway Small-Cap Growth	37.8	14.9%	7.3%	6.8%	10.8%	20.2%	14.1%	1.42	0.3%	23.06	1,382	105	49	0.94	BRSGX	
AMG Managers Brandywine Advisors MC Gr N	37.7	18.2%	2.8%	7.0%	11.4%	19.3%	5.2%	1.22	0.0%	30.81	9,361	50	131	1.15	BWAFX	
Janus Henderson Enterprise T	37.1	19.8%	2.2%	5.1%	11.8%	20.2%	14.3%	1.01	0.1%	29.95	10,478	85	14,783	0.93	JAENX	
Baron Asset Retail	36.9	22.4%	1.8%	3.3%	11.2%	22.4%	11.5%	1.13	0.0%	34.07	12,247	57	3,027	1.31	BARAX	
PRIMECAP Odyssey Aggressive Growth	36.8	20.3%	3.8%	4.0%	10.5%	22.4%	15.0%	1.40	0.0%	25.65	9,772	151	8,834	0.64	POAGX	

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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											
AMG Managers Brandywine I	36.7	17.9%	3.6%	7.0%	10.9%	18.9%	10.2%	1.20	0.0%	27.59	15,469	74	782	1.11	BRWIX		
Meridian Growth Legacy	36.7	18.9%	4.7%	5.1%	11.1%	20.5%	13.0%	1.29	0.0%	29.10	3,268	92	1,540	0.86	MERDX		
Brown Capital Mgmt Small Co Inv	36.6	22.3%	3.0%	3.8%	12.3%	20.5%	16.2%	1.43	0.0%	47.04	3,410	42	4,055	1.29	BCSIX		
American Beacon Stephens Mid-Cap Gr Inv	36.4	20.8%	2.5%	5.3%	10.4%	20.7%	9.1%	1.19	0.0%	34.00	10,433	97	97	1.36	STMGX		
Buffalo Discovery	36.3	20.1%	2.0%	5.7%	11.0%	19.6%	12.3%	1.02	0.0%	31.15	14,649	87	1,566	1.03	BUFTX		
Dreyfus Opportunistic Small Cap Inv	36.1	14.4%	4.2%	4.7%	6.6%	24.8%	12.2%	1.79	0.0%	19.86	2,165	77	1,055	1.11	DSCVX		
AMG GW&K Small Cap Core N	35.8	15.1%	5.4%	5.1%	10.2%	20.6%	12.8%	1.24	0.0%	26.42	2,936	79	543	1.30	GWETX		
Janus Henderson Venture T	35.5	19.4%	4.0%	5.4%	12.0%	18.1%	12.5%	1.40	0.0%	30.21	3,135	120	3,020	0.93	JAVTX		
Ave Maria Growth	35.2	18.6%	3.2%	5.8%	9.3%	20.1%	11.9%	0.99	0.1%	25.71	25,089	44	446	1.07	AVEGX		
Wasatch Core Growth	35.1	15.4%	5.6%	5.7%	10.8%	18.7%	13.4%	1.17	0.0%	26.81	3,231	62	1,618	1.21	WGROX		
Median		16.0%	3.8%	5.0%	9.7%	19.3%	11.0%										
T. Rowe Price Mid-Cap Growth	35.0	19.6%	2.1%	4.3%	10.5%	20.1%	13.7%	1.09	0.0%	27.53	11,822	137	29,233	0.77	RPMGX		
Marsico 21st Century	33.4	23.5%	1.5%	3.5%	11.1%	18.8%	7.8%	1.14	0.0%	34.95	16,983	59	238	1.41	MXXIX		
AMG Managers Special Equity N	33.3	14.8%	5.0%	6.0%	8.1%	19.2%	11.1%	1.39	0.0%	23.15	2,072	290	198	1.36	MGSEX		
T. Rowe Price Diversified Mid Cap Growth	33.2	17.8%	2.6%	4.5%	9.7%	19.0%	11.4%	1.15	0.2%	26.36	11,099	316	791	0.87	PRDMX		
Baron Growth Retail	33.0	20.6%	2.7%	3.2%	9.3%	20.5%	9.5%	1.09	0.0%	28.60	5,513	64	6,119	1.30	BGRFX		
T. Rowe Price Small-Cap Stock	32.6	11.4%	4.8%	5.2%	7.7%	19.7%	11.8%	1.27	0.1%	25.78	2,589	279	9,468	0.90	OTCFX		
Vanguard Explorer Inv	32.4	16.0%	4.1%	4.5%	9.3%	18.7%	9.9%	1.31	0.3%	24.04	3,697	581	12,801	0.46	VEXPX		
Thrift Savings Plan S Fund	32.0	12.8%	4.3%	5.0%	7.8%	19.2%	10.7%	1.33	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS		
T. Rowe Price QM US Small-Cap Gr Eq	31.9	15.3%	3.7%	4.2%	8.1%	19.7%	11.9%	1.20	0.0%	25.48	4,009	304	5,347	0.81	PRDSX		
Royce Small/Mid-Cap Premier Service	31.1	12.1%	5.1%	6.1%	7.4%	17.6%	8.6%	1.18	0.2%	21.24	5,288	81	206	1.30	RGFAX		
Needham Growth Retail	31.0	11.2%	4.0%	6.8%	9.2%	15.0%	8.2%	1.16	0.0%	22.00	5,701	76	124	1.85	NEEGX		
Sit Small Cap Growth	31.0	12.6%	3.7%	4.8%	7.9%	18.2%	6.3%	1.23	0.0%	25.87	5,543	95	96	1.50	SSMGX		
APExcm Small/Mid Cap Growth	30.6	16.6%	3.1%	5.0%	8.7%	16.9%	6.1%	1.36	0.0%	23.30	5,898	75	307	1.05	APSGX		
WesMark Small Company Growth	30.4	9.2%	5.8%	6.1%	6.7%	17.7%	7.2%	1.26	0.3%	21.81	3,356	71	103	1.24	WMKSX		
Columbia Mid Cap Growth Z	30.2	17.0%	2.8%	4.8%	9.0%	16.4%	9.4%	1.09	0.0%	26.52	13,599	124	1,887	0.95	CLSPX		
Rainier Small/Mid Cap Equity Original	30.0	13.9%	2.9%	4.4%	7.3%	18.2%	6.6%	1.18	0.0%	26.90	5,390	87	271	1.39	RIMSX		
Fidelity Mid-Cap Stock	29.2	13.0%	3.0%	4.6%	7.9%	16.8%	9.4%	0.99	0.5%	23.11	8,708	168	8,013	0.58	FMCSX		
Brown Advisory Small-Cap Growth Inv	29.2	15.2%	3.1%	5.6%	9.9%	13.6%	14.1%	1.25	0.0%	30.93	3,398	77	724	1.14	BIASX		
Value Line Small Cap Opportunities Inv	29.0	11.4%	4.5%	4.0%	7.2%	17.7%	12.1%	1.10	0.0%	27.65	3,815	153	501	1.21	VLEOX		
Vanguard Mid Cap Growth Inv	28.7	15.1%	2.2%	4.2%	8.5%	16.0%	7.7%	1.14	0.6%	28.78	11,216	109	4,180	0.36	VMGRX		
Hennessy Focus Investor	28.4	12.8%	3.5%	4.7%	8.0%	15.8%	11.0%	1.06	0.0%	26.39	16,146	24	2,733	1.50	HFCSX		
Champlain Small Company Adv	28.3	8.6%	4.9%	3.3%	6.2%	18.7%	14.8%	1.37	0.0%	29.90	2,401	70	1,515	1.31	CIPSX		
American Beacon Stephens Sm Cp Gr Inv	28.1	14.0%	4.3%	5.3%	8.9%	13.9%	7.5%	1.37	0.0%	36.04	2,572	109	611	1.36	STSGX		
Wasatch Small Cap Growth Investor	28.0	14.9%	4.2%	4.7%	9.1%	14.3%	8.7%	1.29	0.0%	26.97	2,580	85	1,705	1.30	WAAEX		
Commerce MidCap Growth	27.9	15.5%	2.9%	3.6%	7.9%	16.4%	11.7%	0.90	0.4%	27.79	10,012	81	149	0.88	CFAGX		
Laudus Small-Cap MarketMasters Inv	27.9	7.4%	5.5%	4.0%	4.9%	19.0%	9.4%	1.46	0.1%	22.84	2,144	273	185	1.35	SWOSX		
FAM Value Investor	27.8	9.9%	4.3%	4.3%	7.0%	16.4%	11.0%	1.02	0.0%	23.88	15,712	37	1,200	1.19	FAMVX		
Fidelity Select Construction & Hsg Port	27.5	14.0%	4.8%	3.5%	6.7%	17.3%	12.2%	1.31	0.7%	23.42	17,919	47	351	0.80	FSHOX		
Value Line Premier Growth	27.1	16.0%	1.5%	3.0%	8.4%	15.7%	9.2%	0.94	0.0%	29.14	19,042	95	338	1.21	VALSX		
Artisan Small Cap Investor	27.0	20.1%	1.7%	3.8%	9.6%	13.6%	11.8%	1.32	0.0%	36.10	4,312	61	1,263	1.25	ARTSX		
Value Line Mid Cap Focused	26.6	14.9%	1.7%	2.5%	7.7%	16.4%	11.6%	0.90	0.0%	28.60	11,670	40	151	1.21	VLIFX		
Fidelity Stock Selector Small Cap	26.2	7.6%	5.2%	5.5%	5.7%	15.0%	10.4%	1.22	0.4%	23.68	2,766	201	1,565	0.89	FDSCX		
Azzad Ethical	25.8	16.1%	1.8%	3.9%	6.3%	15.7%	4.9%	1.11	0.1%	24.55	11,390	157	72	0.99	ADJEX		
Kirr Marbach Partners Value	25.6	9.0%	3.8%	3.1%	5.8%	16.7%	5.9%	1.36	0.0%	8.13	8,974	40	78	1.46	KMVAX		
Champlain Mid Cap Adv	25.3	12.5%	2.4%	1.8%	6.7%	16.9%	12.2%	1.06	0.0%	28.65	8,455	63	1,839	1.20	CIPMX		
Sit Mid Cap Growth	25.0	15.2%	1.5%	2.6%	5.5%	17.0%	7.0%	1.09	0.0%	26.03	15,868	77	160	1.25	NBNGX		
Fidelity Small Cap Stock	24.8	7.9%	5.0%	3.8%	5.5%	15.5%	10.3%	1.16	0.1%	21.68	2,624	125	1,699	1.02	FSLCX		
Artisan Mid Cap Investor	22.2	17.0%	0.5%	1.6%	8.5%	12.2%	7.8%	1.23	0.0%	32.83	16,190	66	7,035	1.19	ARTMX		
Fidelity Growth Strategies	22.2	13.9%	2.4%	3.1%	5.5%	13.6%	9.2%	0.98	0.5%	23.72	13,617	106	2,624	0.89	FDEGX		
AMG Managers LMCG Small Cap Growth N	22.1	11.6%	4.3%	2.8%	4.9%	14.3%	3.9%	1.70	0.0%	29.46	2,760	69	126	1.35	ACwdx		
FAM Small Cap Investor	21.1	2.9%	7.1%	2.6%	4.3%	14.2%	11.5%	1.44	0.0%	22.47	1,014	28	161	1.38	FAMFX		
Touchstone Small Cap Growth Y	21.1	5.6%	3.2%	5.4%	6.5%	9.2%	4.2%	1.35	0.0%	23.61	2,569	88	310	1.20	MXAIX		
Hodges Retail	20.0	1.8%	2.9%	5.4%	2.3%	12.3%	6.3%	1.88	0.0%	20.31	3,166	48	271	1.18	HDPMX		
Weitz Hickory	19.5	9.8%	0.5%	2.7%	5.4%	11.4%	6.2%	1.09	0.0%	12.24	4,970	39	279	1.25	WEHIX		
Buffalo Mid Cap	17.5	9.4%	2.1%	2.3%	4.6%	10.6%	6.2%	1.11	0.0%	29.26	9,287	86	194	1.02	BUFMX		

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	54.1	25.4%	2.7%	8.8%	16.7%	28.6%	13.4%	1.30	0.0%	31.36	9,087	101	40	0.60	DWAQ
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i Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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											
PowerShares DWA SmallCap Momentum ETF	50.8	17.4%	7.1%	11.1%	16.1%	23.7%	10.0%	1.65	0.4%	21.98	1,189	202	223	0.60	DWAS		
Guggenheim S&P SmallCap 600 Pure Gr ETF	40.6	14.3%	6.2%	7.1%	9.6%	24.0%	14.1%	1.53	0.4%	26.37	1,481	149	234	0.35	RZG		
iShares Russell 2000 Growth ETF	38.9	16.9%	5.5%	6.4%	11.1%	21.3%	12.4%	1.49	0.8%	25.58	1,998	1,171	8,882	0.24	IWO		
Vanguard Russell 2000 Growth ETF	37.8	17.0%	5.6%	5.9%	10.7%	21.2%	12.3%	1.53	0.7%	24.32	1,932	1,188	598	0.20	VTWG		
iShares Morningstar Small-Cap Growth ETF	35.8	17.7%	4.2%	5.5%	11.2%	19.1%	11.3%	1.44	1.0%	32.20	3,136	256	138	0.30	JKK		
Vanguard Russell 2000 ETF	35.3	11.1%	6.3%	5.8%	8.5%	21.0%	12.2%	1.43	1.2%	20.29	1,690	2,028	1,791	0.15	VTWO		
iShares S&P Small-Cap 600 Growth ETF	34.8	10.3%	6.9%	5.7%	7.9%	21.1%	14.7%	1.36	0.9%	26.72	1,809	357	4,788	0.25	IJT		
SPDR S&P 600 Small Cap Growth ETF	33.9	10.3%	6.9%	5.6%	7.7%	20.5%	14.5%	1.36	1.0%	26.71	1,810	355	1,190	0.15	SLYG		
Vanguard S&P Small-Cap 600 Growth ETF	33.7	10.3%	7.0%	5.6%	7.8%	20.4%	14.5%	1.37	0.9%	25.30	1,710	357	285	0.20	VIOG		
iShares Russell Mid-Cap Growth ETF	32.3	17.0%	2.8%	5.2%	9.6%	17.5%	9.8%	1.10	1.0%	27.34	12,690	423	7,857	0.25	IWP		
Vanguard Extended Market ETF	31.9	12.7%	4.2%	5.0%	7.8%	19.0%	10.5%	1.22	1.3%	19.29	3,785	3,211	59,835	0.08	VXF		
Vanguard Small-Cap Growth ETF	30.7	15.3%	3.9%	4.9%	8.8%	17.0%	9.6%	1.23	0.9%	26.46	3,945	687	20,194	0.07	VBK		
iShares Morningstar Mid-Cap Growth ETF	30.4	17.5%	1.7%	3.9%	9.3%	17.2%	9.2%	1.15	0.6%	31.87	10,966	215	241	0.30	JKH		
Vanguard Mid-Cap Growth ETF	27.4	15.9%	1.7%	3.7%	8.2%	15.5%	9.2%	1.11	0.8%	28.34	14,194	156	10,653	0.07	VOT		
PowerShares DWA Momentum ETF	27.2	16.1%	0.5%	4.0%	7.7%	15.5%	7.9%	1.00	0.7%	29.06	18,644	101	1,433	0.63	PDP		
SPDR S&P 400 Mid Cap Growth ETF	27.0	11.8%	3.5%	3.3%	6.6%	17.1%	11.4%	1.04	1.2%	26.17	5,431	242	1,026	0.15	MDYG		
iShares S&P Mid-Cap 400 Growth ETF	26.7	11.8%	3.4%	3.2%	6.5%	17.1%	11.4%	1.03	1.0%	26.16	5,425	244	6,992	0.25	IJK		
Vanguard S&P Mid-Cap 400 Growth ETF	26.7	12.0%	3.6%	3.2%	6.5%	17.0%	11.4%	1.03	0.9%	25.44	5,298	249	1,052	0.20	IVOG		
Guggenheim S&P MidCap 400 Pure Gr ETF	26.3	12.6%	3.0%	3.2%	6.7%	16.4%	6.3%	1.15	0.6%	25.01	4,974	91	580	0.35	RFG		

209 SMI Stock Risk Category 5: Foreign Funds

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

Vanguard International Growth Inv	60.7	37.4%	2.6%	10.6%	22.0%	28.1%	10.4%	1.41	0.9%	25.04	46,911	133	31,891	0.46	VWIGX	
Oakmark International Investor	59.8	26.7%	4.5%	9.1%	15.8%	34.9%	9.4%	1.53	1.2%	16.29	35,228	85	40,493	1.00	OAKIX	
Third Avenue International Value Inv	55.5	22.6%	3.7%	12.4%	13.0%	30.1%	6.2%	1.68	3.7%	19.16	2,364	34	137	1.65	TVIVX	
Marsico International Opportunities	55.4	37.5%	3.5%	10.0%	21.9%	23.4%	9.5%	1.42	0.0%	31.63	18,163	46	64	1.60	MIOFX	
Driehaus International Small Cap Growth	55.3	33.9%	3.7%	9.5%	23.4%	22.4%	11.5%	1.11	0.0%	20.95	3,054	111	311	1.72	DRIOX	
Vanguard International Explorer Inv	53.4	31.5%	4.0%	8.0%	19.3%	26.1%	10.6%	1.17	1.5%	20.06	2,208	311	3,853	0.41	VINEX	
T. Rowe Price International Discovery	52.8	31.1%	3.1%	9.3%	18.6%	24.9%	13.0%	1.06	0.4%	21.36	2,288	228	7,359	1.20	PRIDX	
Pear Tree Polaris Fgn Val Sm Cap Ord	50.4	28.2%	3.1%	8.3%	15.8%	26.3%	9.0%	1.15	0.9%	13.76	1,442	81	824	1.45	QUSOX	
Selected International D	49.7	31.9%	2.7%	8.5%	18.1%	23.0%	8.6%	1.48	0.3%	18.41	16,716	39	100	0.87	SLSDX	
Selected International S	48.7	31.4%	2.6%	8.4%	17.8%	22.6%	8.1%	1.48	0.0%	18.41	16,716	39	100	1.30	SLSSX	
Oberweis International Opportunities	48.0	31.0%	2.5%	9.1%	18.5%	20.4%	11.7%	1.11	0.1%	20.79	3,331	106	889	1.60	OBIOX	
Laudus International MarketMasters Inv	47.3	27.3%	3.0%	8.3%	16.4%	22.6%	8.1%	1.11	0.6%	19.22	9,749	1,239	1,717	1.40	SWOIX	
Harding Loevner Intl Small Coms Inv	46.2	28.2%	1.9%	5.8%	17.4%	23.0%	8.6%	1.04	0.9%	21.82	1,696	90	189	1.40	HLMSX	
FPA International Value	45.8	23.9%	1.2%	6.4%	13.8%	25.6%	6.9%	1.13	2.6%	22.00	3,791	33	253	1.28	FPIVX	
Dodge & Cox International Stock	45.6	22.5%	3.4%	6.9%	12.0%	26.6%	3.9%	1.45	1.8%	17.58	47,095	129	63,631	0.64	DODFX	
Westcore International Small-Cap Retail	45.0	25.5%	2.1%	8.9%	18.0%	18.1%	5.2%	1.35	3.9%	26.76	1,472	47	78	1.50	WTIFX	
Longleaf Partners International	44.4	24.6%	2.7%	5.6%	14.5%	24.2%	6.4%	1.69	1.9%	11.00	11,479	21	1,207	1.33	LLINX	
Quartile																
Baron International Growth Retail	44.0	27.7%	2.8%	8.5%	15.9%	19.7%	9.2%	1.11	0.0%	25.63	9,994	77	144	1.35	BIGFX	
Gerstein Fisher Multi-Factor Intl Gr Eq	44.0	26.2%	1.0%	6.7%	15.7%	21.6%	7.4%	1.24	0.8%	15.36	17,111	251	198	1.11	GFIGX	
Fidelity International Discovery	43.6	26.6%	2.4%	7.3%	16.7%	19.6%	7.3%	1.13	1.3%	22.42	19,529	224	10,506	1.00	FIGRX	
Fidelity International Small Cap	43.1	25.9%	2.2%	6.3%	15.8%	21.0%	12.6%	1.01	1.2%	15.72	1,385	212	1,708	1.34	FISMX	
Oakmark International Small Cap Investor	43.1	24.1%	2.1%	3.8%	13.3%	26.0%	9.0%	1.36	2.0%	17.10	3,015	63	3,069	1.38	OAKERX	
Fidelity International Enhanced Index	43.0	23.1%	2.3%	6.8%	13.5%	22.8%	7.1%	1.14	1.9%	14.39	35,546	244	626	0.59	FIENX	
Fidelity International Small Cap Opp	43.0	26.9%	2.5%	5.4%	17.2%	20.4%	11.0%	1.01	0.9%	21.35	1,917	142	1,140	1.17	FSCOX	
Advisory Research Intl Sm Cp Val Inv	43.0	21.1%	3.1%	7.6%	14.7%	20.7%	6.2%	1.06	1.0%	12.52	2,105	64	17	1.19	ADVIX	
T. Rowe Price Overseas Stock	42.8	23.3%	2.3%	6.6%	13.9%	22.3%	6.2%	1.11	1.6%	16.97	36,167	155	15,437	0.84	TROX	
American Funds Europacific Growth F1	41.8	25.5%	1.5%	6.8%	14.8%	20.2%	7.2%	1.10	1.2%	20.98	45,099	364	155,648	0.87	AEGFX	
Fidelity Overseas	41.3	25.4%	2.7%	5.8%	15.5%	20.0%	10.0%	1.13	1.5%	21.76	15,679	175	7,876	1.03	FOSFX	
Janus Henderson Overseas T	41.1	26.1%	1.5%	5.6%	13.8%	21.7%	-1.0%	1.71	1.0%	18.24	36,161	51	1,694	0.66	JAOSX	
USAA International	40.9	23.0%	2.3%	5.4%	13.8%	21.7%	6.8%	1.16	1.3%	18.06	20,576	600	4,252	1.00	USIFX	
Fidelity International Capital Apprec	40.5	28.7%	1.4%	6.5%	16.4%	17.6%	9.6%	1.09	0.5%	24.80	25,952	175	2,038	1.14	FIVFX	
Buffalo International	40.4	26.2%	1.7%	5.1%	14.1%	21.2%	9.1%	1.14	0.8%	23.22	27,135	78	246	1.05	BUFIX	
Vanguard International Value Inv	40.2	22.0%	3.0%	6.7%	12.9%	20.6%	4.0%	1.23	1.9%	17.59	34,558	163	9,834	0.43	VTRIX	
Northern Active M International Equity	39.8	23.2%	2.3%	6.4%	14.2%	19.3%	3.5%	1.16	1.4%	19.44	17,770	343	1,398	0.85	NMIEK	
American Century Intl Core Equity Inv	39.8	22.3%	2.1%	5.9%	12.3%	21.6%	4.1%	1.17	2.2%	14.69	26,171	175	34	1.18	ACIMX	
Median	23.3%	2.3%	6.1%	13.3%	19.9%	6.7%										
Artisan International Value Investor	39.2	20.5%	3.8%	5.9%	13.1%	20.2%	7.7%	1.03	0.7%	20.50	31,172	56	14,196	1.23	ARTKX	

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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										
Artisan International Small Cap Investor	38.7	24.7%	3.3%	7.9%	17.7%	13.1%	5.8%	1.36	0.0%	25.13	2,303	56	559	1.52	ARTJX	
Schwab International Core Equity	38.7	22.5%	1.4%	4.5%	12.2%	22.0%	7.0%	1.09	2.0%	15.34	17,153	203	1,182	0.86	SICNX	
Fidelity Total International Equity	38.0	24.2%	2.0%	5.7%	14.1%	18.2%	6.7%	1.07	1.2%	21.21	32,586	414	115	1.11	FTIEX	
SSgA International Stock Selection N	38.0	20.2%	1.9%	5.0%	12.9%	20.1%	5.6%	1.13	2.3%	13.86	18,096	144	304	1.00	SSAIX	
Scout International	37.5	19.3%	2.1%	6.2%	12.4%	19.0%	6.3%	1.13	1.5%	16.76	33,379	72	1,170	1.05	UMBWX	
Thomas White International Investor	37.4	22.8%	1.5%	6.4%	13.2%	17.8%	2.9%	1.11	0.9%	16.61	32,433	92	321	1.24	TWWDX	
Sextant International	37.3	20.6%	3.1%	7.8%	12.5%	17.0%	5.4%	1.13	1.1%	21.84	33,827	28	68	1.00	SSIFX	
Thrift Savings Plan I Fund	37.0	20.3%	2.5%	5.4%	12.1%	19.5%	5.4%	1.31	2.9%	22.76	31,498	953	na	0.03	THRIFTI	
Cambiar International Equity Inv	36.8	16.9%	2.3%	7.3%	12.7%	16.8%	6.3%	1.06	1.4%	17.72	36,088	49	3,543	1.06	CAMIX	
Artisan International Investor	36.6	26.0%	2.0%	5.6%	15.7%	15.4%	3.2%	1.21	0.9%	20.52	43,406	77	13,872	1.19	ARTIX	
Northern International Equity	36.1	20.0%	1.9%	5.3%	11.9%	18.9%	3.9%	1.32	1.3%	14.03	26,506	215	226	0.51	NOIGX	
T. Rowe Price International Stock	36.1	23.8%	1.3%	4.9%	12.5%	18.7%	7.4%	1.17	1.0%	19.41	36,358	119	15,806	0.84	PRITX	
Tocqueville International Value	36.0	21.6%	3.6%	6.4%	12.0%	17.6%	9.0%	1.15	0.8%	21.62	19,405	70	1,085	1.26	TIVFX	
Pear Tree Polaris Foreign Value Ord	35.8	19.6%	1.3%	4.9%	11.2%	19.7%	6.7%	1.28	0.9%	14.66	15,010	56	2,123	1.43	QFVOX	
American Funds Intl Gr and Inc F1	35.6	21.3%	2.3%	5.9%	12.3%	17.4%	3.0%	1.05	1.9%	17.60	34,328	180	13,444	0.97	IGIFX	
Domini Impact International Equity Inv	35.2	21.1%	1.3%	4.5%	10.8%	20.0%	7.8%	1.16	1.4%	13.65	15,334	174	1,150	1.46	DOMIX	
Homestead International Equity	35.1	22.9%	3.1%	5.4%	12.2%	17.6%	6.1%	1.18	0.8%	21.95	48,277	59	70	0.99	HISIX	
Wasatch International Growth Investor	34.9	27.3%	1.3%	6.8%	16.1%	12.0%	9.8%	1.22	0.0%	34.65	2,673	92	1,453	1.48	WAIGX	
Aberdeen Select International Eq A	34.8	26.6%	1.3%	3.3%	10.0%	21.6%	1.9%	1.32	0.8%	20.00	43,731	59	219	1.42	BJBIX	
Fidelity Diversified International	34.6	22.2%	1.8%	5.1%	13.2%	16.4%	6.3%	1.13	0.9%	20.95	31,237	236	19,879	1.05	FDIVX	
Litman Gregory Masters Intl Inv	34.4	20.2%	2.7%	4.8%	11.2%	18.5%	2.5%	1.26	3.1%	18.90	25,053	53	693	1.31	MNLX	
Invesco Intl Core Equity Investor	34.2	18.0%	2.7%	6.3%	11.7%	16.2%	5.4%	1.14	1.4%	17.61	31,124	75	91	1.12	IIBCX	
Fidelity International Growth	33.6	24.1%	1.7%	3.9%	13.2%	16.4%	7.4%	1.07	1.0%	23.96	41,552	97	2,259	0.99	FIGFX	
Manning & Napier World Opportunities S	32.1	20.2%	0.9%	4.9%	12.3%	14.9%	3.2%	1.21	1.4%	24.44	39,279	46	778	1.07	EXWAX	
T. Rowe Price International Value Eq	31.9	19.1%	2.4%	5.0%	11.1%	15.8%	3.4%	1.11	2.2%	16.29	24,229	130	13,614	0.85	TRIGX	
Aberdeen Select International Eq II A	31.7	24.1%	1.2%	3.0%	9.9%	18.8%	1.4%	1.27	1.3%	19.88	44,088	53	97	1.50	JETAX	
Fidelity International Value	31.5	17.1%	3.0%	4.6%	10.7%	16.2%	3.7%	1.07	2.2%	17.83	44,966	116	377	1.03	FIVLX	
Manning & Napier International S	30.7	20.6%	1.9%	6.4%	12.1%	12.2%	5.7%	1.18	0.6%	21.02	12,229	132	557	1.11	EXITX	
Salient International Div Signal Inv	29.2	18.9%	2.3%	5.0%	11.0%	13.2%	2.1%	1.01	3.6%	15.38	8,315	104	102	1.34	FFINX	
Toreador International Investor	28.5	17.0%	1.5%	3.4%	8.5%	16.6%	3.2%	1.18	0.2%	14.18	12,176	73	59	1.89	TMRFX	
Tweedy, Browne Global Value II Ccy Unhdg	27.9	17.0%	2.1%	3.3%	8.5%	16.0%	2.7%	0.94	1.3%	17.66	37,148	69	369	1.38	TBCUX	
FMI International	22.8	12.4%	2.1%	2.8%	6.4%	13.7%	8.7%	0.71	2.7%	17.59	21,462	58	8,154	0.94	FMIJX	
Wasatch International Opps Inv	21.6	18.8%	0.0%	2.7%	10.9%	8.1%	9.4%	1.05	0.0%	24.70	785	125	501	2.22	WAI0X	
Tweedy, Browne Global Value	21.4	12.2%	1.4%	2.0%	5.1%	14.3%	4.6%	0.77	1.0%	18.48	37,722	282	10,244	1.38	TBGVX	

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 SmallCp Div ETF	46.7	26.0%	2.9%	7.1%	15.4%	24.2%	11.0%	1.18	2.8%	14.60	1,329	968	1,676	0.58	DLS
iShares MSCI EAFE Small-Cap ETF	44.9	26.1%	2.9%	7.2%	16.1%	21.7%	11.3%	1.11	2.5%	16.74	2,248	1,631	9,592	0.40	SCZ
PowerShares FTSE RAFI Dev Mkts ex-US ETF	42.2	19.9%	2.9%	6.2%	12.1%	23.9%	4.6%	1.23	2.9%	15.78	35,155	1,066	1,195	0.45	PXF
Schwab Fundamental Intl Sm Co ETF	41.6	22.8%	2.5%	6.4%	13.8%	21.4%	10.7%	1.06	1.6%	17.05	2,587	1,484	1,471	0.39	FNDC
Schwab Fundamental Intl Lg Co ETF	39.5	19.0%	3.1%	6.6%	11.5%	21.4%	4.8%	1.20	2.0%	16.85	36,832	854	3,045	0.25	FNDF
Schwab International Small-Cap Eq ETF	39.2	23.1%	2.4%	6.5%	14.3%	18.4%	7.0%	1.12	1.6%	16.20	1,861	1,822	1,640	0.12	SCHC
iShares MSCI EAFE Value ETF	38.9	18.2%	3.0%	5.6%	11.1%	22.2%	3.4%	1.23	3.1%	14.87	42,301	508	5,891	0.40	EFV
Vanguard FTSE All-Wld ex-US SmCp ETF	38.8	23.8%	2.1%	6.7%	13.3%	18.8%	6.9%	1.12	2.5%	15.99	1,628	3,121	5,458	0.13	VSS
iShares Core MSCI Total Intl Stk ETF	38.7	22.3%	2.0%	6.3%	12.8%	19.6%	5.4%	1.13	2.1%	16.76	23,305	3,334	7,443	0.11	IXUS
iShares MSCI ACWI ex US ETF	38.0	21.8%	2.0%	6.1%	12.5%	19.4%	4.7%	1.17	2.2%	16.80	36,374	1,183	2,730	0.33	ACWX
SPDR MSCI ACWI ex-US ETF	37.7	21.7%	1.9%	6.1%	12.3%	19.2%	5.1%	1.19	2.1%	16.87	38,692	1,036	1,491	0.30	CWI
iShares Core MSCI EAFE ETF	37.4	21.6%	2.4%	5.4%	12.5%	19.5%	6.1%	1.13	2.4%	17.60	24,516	2,543	37,295	0.08	IEFA
Vanguard FTSE All-Wld ex-US ETF	37.3	21.7%	1.8%	6.0%	12.0%	19.3%	5.3%	1.17	2.6%	16.23	27,947	2,276	34,851	0.11	VEU
Vanguard Total International Stock ETF	37.0	21.6%	1.9%	5.9%	12.0%	19.2%	5.3%	1.15	2.6%	16.24	22,199	6,132	306,611	0.11	VXUS
Vanguard FTSE Developed Markets ETF	37.0	21.2%	2.5%	5.5%	12.2%	19.3%	5.9%	1.13	2.6%	16.74	23,431	3,822	99,327	0.07	VEA
WisdomTree International Equity ETF	36.9	20.4%	2.7%	5.5%	11.9%	19.5%	4.8%	1.12	3.1%	16.73	32,642	845	834	0.48	DWM
Schwab International Equity ETF	36.6	20.9%	2.5%	5.3%	12.1%	19.3%	5.2%	1.12	2.1%	17.16	33,168	1,270	12,150	0.06	SCHF
SPDR S&P World ex-US ETF	36.5	20.8%	2.7%	5.3%	12.0%	19.3%	5.6%	1.12	2.6%	17.12	27,091	1,551	1,014	0.34	GWL
iShares MSCI EAFE ETF	35.7	20.6%	2.4%	5.0%	11.7%	18.9%	5.1%	1.14	2.4%	17.71	36,858	949	80,545	0.33	EFA
iShares MSCI EAFE Growth ETF	32.6	23.0%	1.7%	4.6%	12.7%	15.2%	6.4%	1.15	1.7%	21.76	32,075	580	3,183	0.40	EFG
SPDR S&P International Small Cap ETF	32.2	20.8%	1.6%	5.0%	11.1%	16.2%	9.0%	1.14	2.2%	14.96	976	2,324	886	0.40	GWX
iShares International Select Div ETF	31.3	18.3%	2.1%	4.0%	10.0%	17.3%	2.9%	1.23	3.9%	16.28	17,695	115	4,699	0.50	IDV
iShares Currency Hedged MSCI EAFE ETF	30.4	12.6%	3.0%	3.5%	6.8%	20.1%	8.2%	1.11	2.4%	17.71	36,858	27	4,285	0.36	HEFA

i Performance numbers reflect periods ending 09/30/2017. Funds shown in bold are the recommendations in the October 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									
Xtrackers MSCI EAFE Hedged Equity ETF	30.1	12.7%	2.8%	3.4%	6.8%	20.0%	7.9%	1.10	1.9%	17.25	35,854	941	6,974	0.35	DBEF
PowerShares Intl Div Achiev ETF	30.0	15.0%	2.9%	6.1%	10.0%	13.9%	-0.8%	1.38	3.6%	17.39	27,848	74	876	0.56	PID
SPDR S&P International Dividend ETF	28.5	15.4%	0.0%	4.2%	8.6%	15.7%	0.5%	1.46	5.0%	14.53	14,960	121	1,256	0.45	DWX
First Trust Dow Jones Global Sel Div ETF	26.5	14.3%	2.2%	4.0%	8.1%	14.5%	3.6%	1.02	4.0%	14.44	13,883	113	470	0.58	FGD
iShares Edge MSCI Min Vol EAFE ETF	22.1	18.4%	-0.1%	2.6%	9.8%	9.7%	7.7%	0.92	4.0%	18.40	22,619	254	7,602	0.20	EFAV

221 Precious Metals Sector Funds

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

Vanguard Precious Metals and Mining Inv	-4.7	10.9%	-6.1%	2.2%	0.3%	-7.2%	2.3%	3.48	0.0%	28.14	3,064	74	2,562	0.43	VGPMX
US Global Investors Gld & Prec Mtls	-4.9	11.5%	-1.3%	8.7%	3.2%	-16.7%	9.1%	3.67	0.8%	18.44	737	53	106	1.86	USERX
American Century Global Gold Inv	-11.3	8.3%	-6.8%	3.9%	-0.5%	-14.7%	3.0%	4.15	9.8%	19.14	4,911	71	398	0.68	BGEIX
Fidelity Select Gold	-11.7	8.5%	-6.4%	2.5%	-1.1%	-13.1%	4.3%	3.85	0.0%	24.59	4,163	85	1,453	0.84	FSAGX
Tocqueville Gold	-12.0	9.3%	-7.1%	1.8%	-0.6%	-13.2%	0.9%	3.56	0.0%	34.27	2,485	89	1,229	1.40	TGLDX
Rydex Precious Metals Inv	-13.1	5.6%	-6.3%	2.4%	-1.6%	-13.9%	0.7%	4.52	3.8%	21.81	4,960	46	70	1.27	RYPMX
USAA Precious Metals and Minerals	-15.4	8.2%	-5.1%	2.7%	-2.2%	-15.9%	0.4%	4.06	3.9%	22.03	3,115	65	612	1.22	USAGX
Invesco Gold & Precious Metals Invstor	-18.2	4.7%	-6.0%	-0.2%	-4.5%	-13.5%	1.8%	3.77	9.0%	27.86	2,907	45	325	1.44	FGLDX
Gabelli Gold AAA	-22.1	6.4%	-7.4%	-0.8%	-4.1%	-17.3%	6.8%	3.99	2.1%	25.30	3,093	72	329	1.51	GOLDX
US Global Investors World Prec Mnral	-27.2	1.9%	-3.3%	3.7%	-3.4%	-27.5%	7.4%	3.66	0.3%	na	157	130	136	2.10	UNWXP

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

Sprott Gold Miners ETF	-5.9	9.3%	-7.0%	6.0%	2.6%	-14.5%	2.0%	4.38	0.0%	22.53	5,120	27	185	0.57	SGDM
VanEck Vectors Gold Miners ETF	-8.2	9.8%	-7.1%	4.0%	0.7%	-12.9%	3.1%	4.45	0.2%	21.84	6,178	55	7,700	0.51	GDX
iShares MSCI Global Gold Miners ETF	-9.6	9.3%	-6.9%	6.1%	-1.1%	-14.6%	1.8%	4.67	1.4%	17.54	5,928	43	381	0.39	RING
VanEck Vectors Junior Gold Miners ETF	-26.2	6.5%	-6.9%	0.6%	-6.6%	-20.1%	2.2%	4.90	4.5%	17.35	1,549	82	4,374	0.52	GDXJ
Global X Silver Miners ETF	-34.6	2.7%	-5.8%	-2.8%	-8.4%	-23.3%	2.4%	4.56	3.3%	20.93	3,276	33	387	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	47.3	17.4%	0.1%	7.1%	11.9%	28.3%	10.2%	1.59	0.4%	17.24	21,778	26	953	0.99	CGMRX
Alpine Int Real Estate Equity Instl	40.0	26.8%	1.5%	6.3%	15.9%	17.9%	2.4%	1.35	0.1%	12.62	2,276	90	122	1.39	EGLRX
Fidelity Intl Real Estate	28.4	19.3%	0.3%	3.8%	13.4%	11.2%	6.6%	1.02	1.7%	11.14	2,864	85	436	1.12	FIREX
Schwab Global Real Estate	17.9	13.1%	-0.1%	3.5%	7.8%	6.6%	8.6%	1.09	4.2%	14.03	4,254	142	283	1.05	SWASX
American Century Global Real Estate Inv	12.3	9.4%	-0.5%	3.4%	7.5%	1.3%	5.3%	1.11	4.1%	15.84	10,859	84	85	1.12	ARYVX
Fidelity Real Estate Income	11.3	6.8%	0.0%	1.3%	4.0%	5.9%	7.7%	0.49	4.0%	24.11	4,884	569	5,396	0.78	FRIFX
Alpine Realty Income & Growth Instl	10.0	6.1%	-0.1%	1.0%	4.5%	4.5%	11.0%	1.46	3.2%	29.06	13,306	64	112	1.00	AIGYX
Neuberger Berman Real Estate Tr	8.5	7.5%	-1.3%	1.4%	4.1%	3.1%	8.8%	1.30	2.0%	34.95	15,139	43	505	1.41	NBRFX
ProFunds Real Estate UltraSector Inv	7.0	8.1%	-1.4%	0.9%	3.9%	2.2%	11.3%	1.98	3.0%	26.68	12,284	128	27	1.61	REPIX
GuideStone Funds Global RI Est Secs Inv	6.5	6.3%	-0.6%	1.5%	4.4%	0.6%	6.1%	1.10	3.6%	17.37	7,613	182	235	1.17	GREZX
Northern Multi-Manager Glbl Real Estate	6.0	6.1%	-0.7%	0.7%	4.2%	1.1%	5.6%	1.10	3.8%	16.18	9,787	101	158	0.93	NMMGX
Rydex Real Estate H	5.3	4.5%	-0.4%	0.7%	2.0%	2.6%	7.0%	1.26	5.9%	22.79	7,898	147	22	1.62	RYHRX
Fidelity Real Estate Investment Port	4.2	3.0%	-0.4%	0.8%	3.4%	0.0%	10.2%	1.44	1.8%	31.30	12,565	46	4,199	0.76	FRESX
Sterling Capital Stratton RI Estt Instl	4.2	4.4%	-1.1%	0.1%	2.9%	1.2%	9.4%	1.38	3.1%	35.51	10,056	42	97	0.85	STMDX
Cohen & Steers Realty Shares	2.7	4.0%	-1.3%	-0.0%	2.5%	0.2%	9.8%	1.40	2.8%	30.67	10,707	50	4,616	0.96	CSRSX
T. Rowe Price Real Estate	2.5	1.1%	0.6%	0.9%	2.4%	-0.8%	8.7%	1.36	2.5%	30.65	11,513	37	4,824	0.74	TRREX
Lazard US Realty Equity Open	1.5	4.1%	-1.4%	-0.9%	1.2%	1.2%	7.6%	1.25	1.1%	26.25	12,654	33	68	1.29	LREOX
American Century Real Estate Inv	1.2	2.6%	-0.9%	0.8%	2.3%	-1.8%	8.4%	1.41	1.2%	32.62	12,187	45	1,159	1.14	REACX
AMG Managers CenterSquare Real Estate N	1.1	1.8%	-0.1%	0.7%	1.5%	-1.1%	9.7%	1.45	1.7%	31.69	11,925	53	310	1.07	MRESX
T. Rowe Price Global Real Estate	-0.3	3.2%	0.0%	0.3%	1.6%	-2.1%	4.8%	1.13	2.2%	17.67	10,337	53	182	1.05	TRGRX
Salient Real Estate Inv	-5.8	-3.1%	0.7%	-1.7%	-1.8%	-2.2%	7.7%	1.42	1.6%	27.26	3,149	51	32	1.87	FFREX
Lazard US Realty Income Open	-6.6	-0.1%	-0.8%	-2.2%	-1.4%	-2.9%	1.4%	1.13	2.7%	28.10	5,665	45	29	1.30	LRIOX

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	43.1	30.2%	1.4%	8.3%	16.7%	18.2%	9.6%	1.31	6.6%	9.86	8,165	200	89	0.58	DRW
VanEck Vectors Mortgage REIT Income ETF	33.9	19.4%	1.8%	3.9%	8.7%	21.4%	11.4%	1.06	7.0%	6.55	2,485	28	152	0.41	MORT
iShares Mortgage Real Estate Capped ETF	32.7	19.0%	1.7%	3.3%	7.9%	21.5%	11.2%	0.98	8.4%	6.07	3,270	39	1,307	0.48	REM
Vanguard Global ex-US Real Est ETF	28.5	20.8%	0.5%	5.9%	12.4%	10.2%	6.8%	1.15	3.5%	10.08	6,807	548	5,649	0.15	VNQI
iShares Europe Developed Real Estate ETF	28.2	19.6%	-0.1%	4.4%	15.9%	7.9%	6.4%	1.48	2.5%	8.65	5,727	111	38	0.48	IFEU

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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 International Dev Prpty ETF	18.6	16.0%	-0.7%	3.6%	9.1%	5.9%	5.5%	1.06	4.9%	10.40	6,566	385	137	0.48	WPS
PowerShares KBW Premium Yld Eq REIT ETF	17.7	4.8%	3.3%	2.5%	3.0%	12.3%	13.8%	1.64	7.0%	18.73	1,532	30	382	0.35	KBWY
FlexShares Glbl Quality Real Estate ETF	16.3	10.5%	0.1%	3.2%	7.9%	5.3%	8.8%	1.08	2.6%	11.96	7,551	194	245	0.45	GQRE
iShares International Dev Real Est ETF	15.0	13.6%	-0.8%	3.1%	8.0%	4.0%	3.7%	1.09	6.8%	10.22	7,525	225	588	0.48	IFGL
IQ US Real Estate Small Cap ETF	8.6	2.9%	1.0%	1.1%	3.0%	4.5%	8.6%	1.32	5.7%	19.68	1,739	73	118	0.70	ROOF
First Trust FTSE EN Dev Mkts Rel Est ETF	8.3	7.8%	-0.1%	2.3%	4.9%	1.1%	6.0%	1.12	3.3%	15.39	8,925	349	52	0.60	FFR
iShares US Real Estate ETF	7.8	6.7%	-0.8%	1.0%	3.6%	3.2%	9.2%	1.31	4.0%	24.84	12,978	127	4,085	0.44	IYR
SPDR Dow Jones International RelEst ETF	6.4	8.9%	-1.3%	1.6%	4.5%	0.3%	2.3%	1.10	8.3%	11.23	6,572	130	3,631	0.59	RWX
Cohen & Steers Global Realty Majors ETF	6.4	7.8%	-1.0%	1.1%	4.4%	0.9%	6.0%	1.20	2.6%	17.12	16,654	82	67	0.55	GRI
Vanguard REIT ETF	4.0	3.4%	-0.1%	0.9%	2.6%	0.5%	9.5%	1.45	4.8%	28.83	10,131	159	63,995	0.12	VNQ
SPDR Dow Jones Global Real Estate ETF	3.4	4.2%	-0.2%	1.0%	3.1%	-0.6%	5.9%	1.19	3.5%	17.42	9,218	231	2,688	0.50	RWO
iShares Global REIT ETF	3.2	4.3%	-0.3%	1.4%	2.9%	-1.1%	6.6%	1.20	4.9%	18.34	8,002	305	474	0.14	REET
iShares Residential Real Estate Capd ETF	2.9	5.3%	-1.3%	-1.4%	2.5%	1.8%	12.0%	1.54	4.7%	29.70	11,373	48	374	0.48	REZ
PowerShares Active US Real Estate ETF	2.8	7.5%	-1.5%	-1.2%	2.6%	1.3%	9.7%	1.36	2.1%	28.27	14,681	51	24	0.80	PSR
iShares Cohen & Steers REIT ETF	2.4	3.4%	-0.6%	0.3%	2.4%	-0.3%	9.9%	1.48	3.9%	31.45	19,737	33	3,199	0.34	ICF
First Trust S&P REIT ETF	2.1	2.5%	0.1%	0.7%	2.1%	-0.7%	8.8%	1.44	3.2%	28.19	9,593	161	174	0.49	FRI
Schwab US REIT ETF	1.4	1.7%	0.3%	0.4%	2.0%	-1.0%	9.2%	1.45	2.7%	27.56	11,421	105	3,691	0.07	SCHH
SPDR Dow Jones REIT ETF	1.1	1.4%	0.2%	0.3%	1.9%	-1.2%	9.0%	1.46	4.0%	27.56	11,429	103	2,842	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	55.0	24.3%	5.4%	10.6%	10.8%	33.6%	10.2%	1.64	0.9%	21.66	21,454	35	1,901	0.80	FSCHX
ProFunds Basic Materials UltraSector Inv	55.0	23.0%	5.6%	10.8%	11.3%	33.0%	5.2%	2.61	0.1%	21.84	22,806	57	12	1.58	BMPIX
Fidelity Select Materials	40.0	18.0%	3.6%	7.3%	9.6%	23.2%	5.4%	1.57	1.1%	25.29	18,665	45	1,674	0.81	FSDPX
ICON Natural Resources S	34.2	10.7%	6.3%	7.7%	6.3%	20.2%	3.6%	1.69	0.5%	23.74	7,632	46	82	1.53	ICBMX
Fidelity Global Commodity Stock	33.6	9.9%	3.7%	11.0%	6.5%	16.1%	-2.1%	1.86	0.8%	20.35	20,431	153	425	1.13	FFGCX
Rydex Basic Materials Inv	31.2	14.3%	1.7%	6.0%	7.3%	17.9%	6.1%	1.83	0.9%	21.65	10,670	109	115	1.37	RYBIX
Columbia Global Energy & Natural Res Z	26.0	4.9%	6.7%	8.8%	5.8%	11.4%	-3.3%	1.68	1.9%	22.51	44,257	70	236	1.10	UMESX
T. Rowe Price New Era	17.3	3.7%	5.4%	6.2%	4.5%	6.6%	-2.8%	1.59	1.2%	25.08	15,112	124	3,733	0.67	PRNEX
US Global Investors Global Res	16.5	10.1%	1.4%	7.2%	5.9%	3.4%	-12.5%	1.79	3.0%	10.14	1,929	121	93	1.85	PSPFX
Guinness Atkinson Global Energy	13.4	-6.5%	10.9%	10.2%	1.2%	1.9%	-12.9%	2.35	1.2%	19.17	31,401	40	35	1.45	GAGEX
Vanguard Energy Inv	10.8	-3.1%	8.3%	7.6%	1.0%	2.2%	-5.4%	1.97	1.9%	26.55	40,004	144	9,482	0.41	VGENX
T. Rowe Price Real Assets	9.5	4.8%	0.5%	3.8%	2.3%	3.5%	1.4%	1.31	1.9%	23.09	11,736	230	3,236	0.84	PRAFX
ICON Energy S	4.9	-7.5%	11.6%	8.3%	-3.0%	-0.4%	-10.1%	2.14	0.6%	25.19	11,284	34	235	1.44	ICENX
ProFunds UltraSector Oil & Gas Investor	1.4	-13.4%	15.3%	9.4%	-3.2%	-4.8%	-14.5%	2.91	0.7%	na	61,949	75	24	1.54	ENPIX
Fidelity Select Energy Service Port	-2.0	-14.6%	15.3%	8.1%	-10.7%	0.7%	-14.4%	2.72	0.5%	na	3,072	42	535	0.85	FSESX
Fidelity Select Natural Resources Port	-3.0	-9.2%	9.6%	6.7%	-4.2%	-5.5%	-8.2%	2.17	0.4%	na	14,833	83	925	0.84	FNARX
Fidelity Select Energy	-4.2	-11.5%	10.9%	7.1%	-5.4%	-5.9%	-7.6%	2.24	0.5%	na	19,818	77	1,943	0.79	FSENX
Rydex Energy Inv	-4.4	-12.2%	12.0%	7.3%	-5.7%	-6.0%	-13.8%	2.55	0.7%	25.38	16,650	107	39	1.37	RYEIX
Fidelity Select Natural Gas	-14.5	-17.1%	10.2%	5.1%	-10.9%	-8.6%	-15.0%	2.87	0.5%	na	11,468	55	314	0.87	FSNGX
Baron Energy and Resources Retail	-22.6	-13.5%	7.6%	0.6%	-13.0%	-10.3%	-15.8%	2.45	0.1%	na	6,466	41	56	1.35	BENFX

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	155.0	51.9%	10.8%	47.5%	44.2%	63.3%	-2.0%	3.12	1.5%	18.17	808	20	120	0.61	REMX
Global X Lithium & Battery Tech ETF	116.8	53.5%	10.9%	28.9%	33.1%	54.8%	15.9%	2.20	1.4%	27.69	6,335	34	804	0.76	LIT
iShares MSCI Global Mtls&Mng Prdcrs ETF	62.5	22.1%	-3.5%	14.8%	12.0%	35.8%	-0.6%	3.13	1.9%	14.80	16,013	182	339	0.39	PICK
iShares Global Timber & Forestry ETF	61.3	26.0%	5.0%	9.0%	17.2%	35.1%	12.6%	1.59	1.4%	17.02	5,224	26	326	0.51	WOOD
VanEck Vectors Steel ETF	51.5	11.7%	-1.1%	9.6%	4.5%	37.3%	1.3%	3.69	1.0%	13.82	10,739	28	158	0.55	SLX
iShares Global Materials ETF	45.6	20.8%	1.4%	9.3%	11.9%	24.4%	5.3%	1.74	1.6%	19.19	28,518	108	324	0.48	MXI
Guggenheim MSCI Global Timber ETF	42.9	21.5%	3.4%	5.4%	14.3%	23.3%	10.9%	1.42	1.7%	19.16	6,649	77	216	0.57	CUT
SPDR S&P Global Natural Resources ETF	40.4	13.3%	3.0%	10.7%	9.5%	20.2%	0.9%	1.84	2.0%	18.93	36,115	104	1,240	0.40	GNR
iShares US Basic Materials ETF	39.5	16.6%	3.9%	7.7%	8.5%	23.3%	5.5%	1.73	1.6%	24.67	29,319	52	895	0.44	IYM
VanEck Vectors Agribusiness ETF	38.2	14.9%	4.8%	7.2%	10.4%	20.6%	6.6%	1.17	1.9%	22.23	14,161	72	815	0.53	MOO
Vanguard Materials ETF	37.7	15.9%	4.0%	6.2%	9.1%	22.4%	7.9%	1.65	1.7%	24.13	15,155	120	2,479	0.10	VAW
Guggenheim S&P 500 Eq Wt Materials ETF	37.6	15.5%	4.0%	6.8%	9.6%	21.3%	9.1%	1.73	1.4%	26.02	19,416	26	169	0.40	RTM
Fidelity MSCI Materials ETF	37.5	15.9%	4.0%	6.1%	9.0%	22.4%	7.8%	1.67	1.5%	25.16	20,885	119	266	0.08	FMAT
Materials Select Sector SPDR ETF	36.9	15.8%	3.7%	6.1%	9.5%	21.3%	6.8%	1.65	1.9%	25.97	36,907	26	4,267	0.14	XLB
SPDR S&P Metals and Mining ETF	36.0	6.4%	-0.5%	7.6%	6.2%	22.2%	-2.8%	3.69	0.7%	23.34	3,452	30	825	0.35	XME
iShares MSCI Global Agricltr Prdcrs ETF	35.6	13.8%	3.9%	6.7%	9.0%	20.0%	3.9%	1.26	1.7%	20.70	12,256	123	30	0.39	VEGI

i Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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											
FlexShares Mstar Gbl Upstrm Nat Res ETF	32.7	10.7%	2.2%	9.8%	7.3%	15.6%	0.3%	1.76	2.1%	18.88	30,436	160	4,674	0.46	GUNR		
First Trust Materials AlphaDEX ETF	31.3	13.5%	4.3%	4.7%	7.1%	19.5%	9.4%	1.61	1.2%	20.94	8,594	52	337	0.66	FXZ		
VanEck Vectors Natural Resources ETF	28.2	9.7%	3.7%	7.9%	6.4%	13.9%	1.0%	1.49	1.8%	20.17	23,830	335	107	0.50	HAP		
PowerShares DWA Basic Materials Mom ETF	27.5	11.0%	4.0%	7.2%	6.3%	13.9%	6.9%	1.84	0.8%	24.99	7,418	46	101	0.60	PYZ		
PowerShares Global Agriculture ETF	25.7	7.6%	3.7%	7.0%	3.4%	15.3%	-1.1%	1.32	1.7%	21.40	6,973	52	23	0.76	PAGG		
iShares MSCI Global Energy Producers ETF	22.9	0.8%	8.6%	10.2%	4.9%	7.8%	-5.5%	1.92	2.9%	22.56	67,037	203	34	0.39	FILL		
iShares Global Energy ETF	20.2	-0.7%	8.9%	9.5%	4.1%	6.6%	-5.2%	1.83	3.0%	27.89	79,823	84	875	0.48	IXC		
IQ Global Resources ETF	14.8	7.5%	0.9%	5.9%	4.6%	4.3%	0.6%	1.42	0.4%	10.31	10,829	307	200	0.77	GRES		
Energy Select Sector SPDR ETF	6.8	-6.7%	10.2%	6.9%	-0.1%	0.0%	-6.2%	1.90	3.1%	32.59	78,716	33	16,483	0.14	XLE		
iShares North American Natural Res ETF	6.8	-4.7%	7.9%	7.3%	-0.4%	-0.1%	-7.0%	1.97	2.2%	28.79	31,680	132	977	0.48	IGE		
PowerShares Dynamic Enrg Explr&Prdt ETF	6.1	-9.1%	13.1%	9.1%	-1.2%	-1.8%	-11.4%	2.87	2.1%	17.95	9,054	32	49	0.80	PXE		
Vanguard Energy ETF	4.3	-8.4%	10.5%	7.0%	-1.4%	-1.3%	-7.6%	2.02	3.1%	29.69	52,570	134	4,481	0.10	VDE		
iShares US Energy ETF	4.2	-7.8%	10.1%	6.7%	-1.2%	-1.3%	-7.7%	1.93	2.8%	32.89	65,507	69	1,115	0.44	IYE		
First Trust North Amer Enrg InfrasETF	3.8	1.2%	0.1%	1.9%	0.0%	1.9%	0.8%	1.19	3.9%	22.77	11,588	61	1,874	0.95	EMLP		
Fidelity MSCI Energy ETF	3.4	-8.3%	10.3%	6.7%	-1.7%	-1.6%	-8.0%	1.98	3.0%	32.12	58,442	131	438	0.08	FENY		
iShares US Oil & Gas Explor & Prod ETF	0.9	-9.5%	12.8%	7.7%	-3.3%	-3.5%	-11.1%	2.60	1.0%	25.63	19,157	58	412	0.44	IEO		
First Trust Energy AlphaDEX ETF	-1.7	-12.3%	12.9%	8.2%	-4.1%	-5.8%	-16.6%	2.86	1.2%	30.19	10,493	49	220	0.62	FXN		
Global X Uranium ETF	-2.9	3.3%	-4.1%	0.9%	-13.4%	9.5%	-16.3%	3.56	7.1%	na	601	26	257	0.70	URA		
Guggenheim S&P 500 Equal Wt Energy ETF	-5.2	-11.9%	12.2%	5.8%	-5.2%	-5.8%	-10.3%	2.52	2.5%	28.18	22,750	33	230	0.40	RYE		
SPDR S&P Oil & Gas Explor & Prodtn ETF	-12.1	-17.2%	13.3%	7.0%	-8.5%	-10.6%	-19.9%	3.50	0.9%	20.04	7,385	65	2,231	0.35	XOP		
iShares US Oil Equipment & Services ETF	-13.4	-19.7%	18.9%	7.7%	-13.5%	-7.6%	-17.1%	3.00	3.4%	na	7,746	36	193	0.44	IEZ		
PowerShares DWA Energy Momentum ETF	-14.4	-17.5%	13.9%	7.2%	-8.1%	-13.5%	-13.9%	2.84	0.6%	28.04	7,224	44	88	0.60	PXI		
SPDR S&P Oil & Gas Equipment&Svcs ETF	-19.3	-24.7%	24.4%	8.5%	-16.3%	-11.5%	-24.3%	3.76	1.6%	na	3,083	35	325	0.35	XES		
First Trust Natural Gas ETF	-19.3	-15.4%	12.5%	6.3%	-9.7%	-15.9%	-36.1%	4.01	2.0%	17.08	8,303	39	168	0.60	FCG		
VanEck Vectors Oil Services ETF	-20.0	-21.8%	17.4%	5.2%	-15.4%	-9.7%	-17.6%	2.97	1.8%	na	12,220	27	1,237	0.35	OIH		
VanEck Vectors Unconvnt Oil & Gas ETF	-21.0	-18.6%	13.6%	6.2%	-9.6%	-17.5%	-19.7%	3.14	0.4%	19.37	13,395	50	62	0.54	FRAK		
PowerShares Dynamic Oil & Gas Svcs ETF	-21.0	-21.9%	18.5%	6.0%	-14.8%	-12.3%	-25.8%	3.25	1.9%	na	3,480	32	38	0.63	PXJ		
PowerShares S&P SmallCap Energy ETF	-25.6	-29.4%	22.8%	11.6%	-18.3%	-18.9%	-29.7%	4.18	0.1%	40.44	1,230	31	48	0.29	PSCE		

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	88.1	36.1%	8.5%	19.6%	21.9%	46.5%	26.6%	2.75	0.1%	21.03	52,316	35	194	1.77	SMPIX
ProFunds Internet UltraSector Inv	72.8	42.9%	2.6%	11.6%	23.8%	37.5%	26.3%	2.27	0.0%	28.56	30,875	48	156	1.50	INPIX
Fidelity Select Technology	68.3	41.0%	1.0%	10.3%	20.1%	38.0%	20.1%	1.47	0.0%	31.27	52,503	141	6,128	0.77	FSPTX
ProFunds Technology UltraSector Inv	67.7	38.5%	0.3%	10.9%	16.4%	40.4%	20.9%	2.22	0.0%	22.57	159,673	143	85	1.78	TEPIX
Firsthand Technology Opportunities	67.5	41.4%	1.5%	11.8%	21.2%	34.5%	15.4%	1.53	0.0%	42.35	47,610	31	104	1.85	TEFQX
Berkshire Focus	58.2	33.4%	0.3%	9.2%	17.2%	31.8%	14.8%	1.50	0.0%	37.55	124,221	28	69	2.02	BFOCX
T. Rowe Price Global Technology	57.4	38.4%	0.1%	8.0%	17.7%	31.7%	22.8%	1.58	0.0%	34.55	53,643	45	5,697	0.90	PRGTX
ICON Information Technology S	52.4	28.8%	2.5%	8.5%	14.5%	29.5%	19.7%	1.24	0.0%	23.39	16,138	46	76	1.49	ICTEX
Invesco Technology Investor	50.6	30.9%	-0.4%	7.1%	15.9%	27.7%	12.9%	1.53	0.0%	33.77	108,551	47	841	1.35	FTCHX
Fidelity Select IT Services	48.5	23.6%	2.5%	8.6%	15.2%	24.7%	18.0%	1.29	0.3%	30.45	36,216	53	1,879	0.79	FBSOX
Rydex Technology Inv	46.6	25.7%	1.6%	8.1%	13.3%	25.3%	13.8%	1.37	0.0%	25.30	31,286	210	91	1.38	RYTIX
Fidelity Select Semiconductors	46.6	21.2%	4.2%	9.6%	10.6%	26.4%	21.9%	1.69	0.8%	20.52	28,647	50	3,071	0.77	FSELX
Fidelity Select Software & IT Svcs Port	45.8	26.8%	0.6%	6.9%	14.0%	24.9%	18.0%	1.42	0.0%	33.70	116,830	55	4,569	0.76	FSCSX
USAA Science & Technology	45.7	30.2%	0.4%	6.4%	14.5%	24.7%	16.7%	1.28	0.0%	28.56	36,872	174	1,305	1.17	USSCX
Red Oak Technology Select	45.6	21.6%	2.0%	6.9%	11.0%	27.7%	17.8%	1.35	0.3%	19.72	55,625	44	467	1.09	ROGSX
T. Rowe Price Science & Tech	44.8	29.4%	1.1%	6.9%	14.1%	23.9%	17.4%	1.43	0.0%	28.83	53,138	65	5,017	0.83	PRSCX
Rydex Internet Inv	44.7	27.5%	1.2%	6.7%	15.2%	22.7%	13.3%	1.43	0.0%	26.25	33,094	111	82	1.37	RYIIX
Jacob Internet Inv	36.7	21.1%	2.5%	8.4%	17.3%	11.0%	14.2%	1.47	0.0%	34.92	5,688	32	46	2.51	JAMFX
Fidelity Select Computers	35.9	23.1%	0.2%	5.6%	6.1%	24.1%	9.4%	1.66	0.8%	19.83	103,976	28	512	0.81	FDCPX
Black Oak Emerging Technology	21.2	12.5%	1.4%	3.4%	6.0%	11.8%	10.3%	1.44	0.0%	25.89	9,037	36	37	1.28	BOGSX
Fidelity Select Comms Equip Port	10.9	6.1%	1.6%	1.1%	1.0%	8.9%	6.7%	1.55	1.1%	20.89	16,769	57	186	0.88	FSDCX

234 Technology Sector ETFs

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

PowerShares Dynamic Semiconductors ETF	88.5	37.1%	8.5%	18.5%	18.5%	51.6%	30.1%	1.99	0.5%	24.81	12,536	31	317	0.63	PSI
iShares PHLX Semiconductor ETF	71.8	30.3%	5.2%	13.5%	16.5%	41.9%	24.0%	1.86	1.0%	24.18	38,720	32	1,314	0.48	SOXX
VanEck Vectors Semiconductor ETF	66.5	30.3%	5.4%	14.0%	17.1%	35.4%	23.9%	1.74	0.6%	22.86	45,963	27	994	0.36	SMH
Global X Social Media ETF	62.3	45.3%	1.6%	11.1%	26.7%	24.6%	17.8%	1.73	0.1%	32.01	24,884	38	165	0.65	SOCL
First Trust NASDAQ-100-Tech Sector ETF	58.2	30.2%	3.5%	9.5%	13.8%	34.9%	19.9%	1.58	0.7%	24.53	45,800	35	2,128	0.60	QTEC

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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										
PowerShares Dynamic Software ETF	57.5	31.1%	2.9%	10.3%	19.9%	27.2%	20.5%	1.32	0.0%	44.29	6,585	31	127	0.63	PSJ	
First Trust Technology AlphaDEX ETF	55.9	26.9%	2.8%	10.3%	14.3%	31.3%	14.8%	1.44	0.5%	25.65	18,953	80	661	0.63	FXL	
iShares Global Tech ETF	53.6	30.2%	1.3%	8.7%	15.1%	29.8%	17.1%	1.39	0.8%	23.01	151,550	115	1,479	0.48	IXN	
iShares North American Tech-Software ETF	51.7	34.5%	-0.7%	7.0%	15.7%	29.0%	19.7%	1.45	0.1%	32.36	30,753	59	1,122	0.48	IGV	
First Trust Dow Jones Internet ETF	49.8	28.2%	1.8%	8.0%	16.3%	25.5%	18.9%	1.51	0.0%	29.40	26,453	43	4,948	0.54	FDN	
PowerShares NASDAQ Internet ETF	48.9	33.2%	0.6%	6.7%	16.6%	25.6%	17.2%	1.58	0.0%	28.71	32,895	87	483	0.60	PNQI	
Fidelity MSCI Information Tech ETF	48.8	26.1%	0.9%	8.3%	12.8%	27.7%	16.8%	1.42	1.0%	24.56	105,818	362	1,124	0.08	FTEC	
Vanguard Information Technology ETF	48.7	26.1%	0.8%	8.2%	12.7%	27.8%	16.8%	1.40	1.1%	23.93	120,338	365	15,967	0.10	VGT	
iShares North American Tech ETF	46.6	26.1%	1.0%	7.5%	12.5%	26.5%	17.6%	1.40	0.7%	26.12	103,484	285	1,235	0.48	IGM	
iShares US Technology ETF	46.2	25.6%	0.3%	7.6%	11.4%	27.2%	15.5%	1.47	0.9%	23.22	149,987	143	3,648	0.44	IYW	
Technology Select Sector SPDR ETF	45.8	23.6%	0.8%	8.4%	11.7%	25.7%	16.0%	1.35	1.4%	23.14	179,902	74	18,044	0.14	XLK	
PowerShares DWA Technology Momentum ETF	45.7	26.8%	4.0%	10.2%	13.4%	22.1%	13.8%	1.48	0.3%	31.18	12,592	46	119	0.60	PTF	
PowerShares S&P SmallCap Info Tech ETF	40.0	13.5%	6.4%	6.9%	8.3%	24.8%	21.0%	1.36	0.2%	24.38	1,696	93	569	0.29	PSCT	
SPDR S&P Semiconductor ETF	39.7	17.4%	2.8%	6.5%	9.0%	24.2%	22.1%	1.88	0.6%	29.56	8,514	36	327	0.35	XSD	
First Trust Cloud Computing ETF	37.7	21.9%	1.2%	6.1%	8.5%	23.1%	15.7%	1.38	0.3%	26.01	43,806	32	1,116	0.60	SKYY	
SPDR S&P Software & Services ETF	35.2	20.7%	1.5%	4.7%	11.6%	18.9%	15.8%	1.37	0.5%	31.16	5,688	125	54	0.35	XSW	
First Trust NASDAQ Technology Div ETF	21.2	11.6%	1.5%	4.5%	3.6%	13.1%	8.9%	1.40	2.3%	18.74	82,057	96	727	0.50	TDIV	
iShares North Amer Tech-Multimd Ntwk ETF	15.8	6.2%	1.5%	0.8%	1.7%	13.3%	11.1%	1.53	0.6%	21.82	8,251	26	64	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 & Telecomm	41.0	26.7%	-1.8%	5.7%	12.7%	22.6%	15.4%	1.30	0.0%	32.88	93,313	56	4,641	0.79	PRMTX
Fidelity Select Utilities	29.3	17.1%	-2.2%	4.9%	8.3%	16.2%	8.0%	1.13	2.1%	7.82	17,378	30	743	0.79	FSUTX
Fidelity Select Wireless	29.2	18.6%	-1.8%	4.7%	5.7%	18.8%	9.0%	1.22	0.9%	19.60	79,645	56	270	0.87	FWRLX
ProFunds Utilities UltraSector Inv	26.2	15.8%	-4.1%	3.8%	6.5%	15.8%	15.4%	1.96	0.7%	21.54	21,043	57	33	1.63	UTPIX
Fidelity Telecom and Utilities	20.5	10.1%	-1.2%	4.4%	4.7%	11.4%	7.3%	0.99	2.4%	13.84	30,223	35	1,001	0.57	FIUIX
Rydex Utilities Inv	19.1	11.0%	-2.7%	3.1%	4.8%	11.3%	10.4%	1.24	2.0%	22.93	13,728	66	38	1.38	RYUIX
Gabelli Global Content & Connect AAA	18.7	11.3%	-1.6%	2.6%	5.7%	10.4%	3.9%	1.14	1.2%	17.83	16,005	149	98	1.65	GABTX
Gabelli Utilities AAA	16.2	8.1%	-1.3%	2.7%	3.4%	10.1%	7.0%	0.91	1.1%	20.56	10,070	263	2,260	1.38	GABUX
ICON Utilities S	15.1	8.6%	-1.3%	2.1%	3.0%	10.0%	12.0%	1.23	2.7%	21.27	9,853	29	44	1.50	ICTUX
Fidelity Select Telecommunications Port	9.5	0.6%	-1.1%	2.7%	0.4%	6.3%	8.6%	1.09	1.9%	19.42	24,647	44	401	0.80	FSTCX
ProFunds UltraSector Mobile Telecom Inv	8.2	4.0%	-7.7%	-0.9%	-9.2%	18.3%	12.3%	2.60	0.0%	36.64	38,685	10	6	1.78	WCPIX
American Century Utilities Inv	8.1	1.8%	-1.3%	1.6%	0.6%	6.0%	8.8%	1.08	3.0%	19.06	21,759	41	526	0.68	BULIX
ProFunds Telecom UltraSector Inv	1.6	-9.1%	4.2%	8.5%	-3.8%	-3.1%	4.8%	2.15	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	38.6	12.4%	-1.5%	4.0%	10.4%	24.2%	20.9%	1.42	1.6%	24.59	1,835	18	52	0.29	PSCU
iShares Global Utilities ETF	21.7	15.5%	-2.6%	3.4%	7.1%	11.2%	6.0%	1.17	3.9%	19.76	24,955	76	165	0.48	JXI
Vanguard Utilities ETF	21.2	11.8%	-2.4%	3.1%	5.3%	12.8%	12.2%	1.28	3.2%	22.73	20,416	76	3,473	0.10	VPU
Fidelity MSCI Utilities ETF	20.8	11.7%	-2.5%	3.0%	5.2%	12.6%	12.1%	1.27	3.1%	22.18	19,646	76	296	0.08	FUTY
Fidelity MSCI Telecommunication Svc ETF	20.0	3.3%	-0.2%	2.2%	7.5%	10.4%	9.9%	1.27	3.1%	18.76	20,043	28	117	0.08	FCOM
iShares US Utilities ETF	19.8	11.5%	-2.6%	2.9%	5.0%	11.9%	11.9%	1.30	3.0%	15.30	21,619	54	831	0.44	IDU
Utilities Select Sector SPDR ETF	19.8	11.8%	-2.8%	2.9%	5.0%	11.9%	11.8%	1.32	3.2%	21.89	27,897	29	7,782	0.14	XLU
PowerShares DWA Utilities Momentum ETF	17.7	11.2%	-3.2%	2.1%	3.7%	12.0%	11.7%	1.23	3.7%	21.76	10,359	38	55	0.60	PUI
Guggenheim S&P 500 Eq Wt Utilities ETF	15.9	9.2%	-3.0%	2.5%	3.9%	9.5%	9.9%	1.17	3.0%	21.61	22,155	33	174	0.40	RYU
iShares Global Telecom ETF	8.0	4.6%	-0.0%	3.2%	3.3%	1.5%	2.4%	1.11	3.8%	16.51	89,179	46	331	0.48	IXP
First Trust Utilities AlphaDEX ETF	7.3	3.0%	-3.0%	0.1%	-0.0%	7.2%	9.4%	1.16	2.9%	5.22	15,681	39	1,232	0.62	FXU
Vanguard Telecommunication Services ETF	1.4	-5.5%	-0.5%	1.4%	-1.1%	1.1%	5.9%	1.21	3.4%	18.57	19,818	29	1,446	0.10	VOX
iShares US Telecommunications ETF	-11.9	-9.7%	-3.7%	-4.8%	-4.5%	-2.7%	3.0%	1.44	3.3%	22.21	7,253	22	404	0.44	IYZ

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 Automotive Port	44.8	18.7%	7.3%	10.6%	12.0%	22.1%	5.9%	1.71	1.0%	11.27	23,934	37	54	0.96	FSAVX
Fidelity Select Leisure	34.5	17.5%	0.5%	1.7%	9.8%	23.1%	11.4%	1.10	1.0%	26.02	27,599	67	522	0.80	FDLSX
Rydex Leisure Inv	21.9	13.6%	0.5%	0.2%	3.5%	18.2%	10.0%	1.07	0.4%	20.21	19,267	126	17	1.38	RYLIX
ProFunds Consumer Services Ultra Sec Inv	19.7	12.7%	0.9%	-0.2%	2.6%	17.3%	14.0%	1.66	0.0%	22.12	59,007	192	33	1.56	CYPIX
Fidelity Select Multimedia	17.5	9.9%	-2.7%	0.9%	-0.8%	17.4%	7.8%	1.50	0.3%	21.08	78,365	35	616	0.82	FBMPX
Fidelity Select Retailing	17.4	11.2%	3.8%	2.3%	3.8%	11.3%	15.7%	1.10	0.1%	26.55	77,079	38	1,776	0.78	FSRPX
Fidelity Select Consumer Discret Port	14.0	10.0%	0.9%	0.8%	3.0%	10.3%	10.0%	1.14	0.7%	25.23	65,561	51	673	0.76	FSCPX

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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											
ProFunds Consumer Goods UltraSector Inv	11.5	14.2%	0.2%	-1.2%	2.6%	10.2%	11.5%	1.36	0.0%	19.61	51,785	120	11	1.84	CNPIX		
ICON Consumer Discretionary S	7.6	4.1%	2.0%	-2.2%	0.9%	8.9%	6.4%	1.13	0.0%	17.36	13,314	34	26	1.42	ICCCX		
Rydex Retailing Inv	7.4	3.6%	4.9%	2.5%	1.7%	3.3%	4.7%	1.18	0.0%	17.20	20,843	100	11	1.37	RYRIX		
Fidelity Select Consumer Staples Port	1.0	8.2%	-1.0%	-3.3%	-1.0%	5.4%	6.5%	1.02	1.7%	22.71	57,546	48	2,569	0.76	FDFAX		
Rydex Consumer Products Inv	0.9	5.2%	-0.1%	-1.0%	-0.7%	2.6%	7.9%	0.88	0.9%	22.40	28,286	87	253	1.36	RYCIX		

242 Consumer Sector ETFs

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

iShares US Home Construction ETF	55.4	33.4%	7.3%	7.8%	14.5%	33.2%	18.0%	1.70	0.4%	18.12	7,385	49	1,880	0.44	ITB
First Trust NASDAQ Global Auto ETF	47.5	19.0%	7.3%	10.0%	12.8%	24.7%	4.3%	1.72	2.2%	9.24	38,912	39	19	0.70	CARZ
SPDR S&P Homebuilders ETF	29.1	18.3%	4.5%	3.5%	7.4%	18.2%	11.1%	1.57	0.7%	17.41	9,189	36	1,024	0.35	XHB
PowerShares S&P SmCap Cnsmr Discret ETF	28.7	8.6%	8.8%	3.5%	7.7%	17.5%	9.5%	1.52	1.3%	19.68	1,435	113	65	0.29	PSCD
PowerShares S&P SmallCap Cnsmr Stapl ETF	25.0	5.0%	6.3%	8.7%	4.5%	11.8%	14.2%	1.30	1.6%	29.98	1,561	19	54	0.29	PSCC
iShares Global Consumer Discr ETF	24.8	13.8%	2.2%	2.9%	6.3%	15.6%	9.6%	1.16	1.4%	18.07	55,656	189	212	0.48	RXI
PowerShares DWA Cnsmr Cyclicals Mom ETF	24.3	11.6%	4.1%	5.0%	8.2%	11.2%	5.3%	1.15	0.5%	26.74	12,476	41	24	0.60	PEZ
Vanguard Consumer Discretionary ETF	21.3	12.5%	1.5%	1.3%	4.2%	15.7%	11.6%	1.14	1.5%	20.68	44,800	376	2,420	0.10	VCR
Fidelity MSCI Consumer Discret ETF	21.1	12.5%	1.6%	1.4%	4.1%	15.7%	11.6%	1.15	1.4%	20.96	44,404	370	290	0.08	FDIS
PowerShares DWA Consumer Staples Mom ETF	19.4	15.3%	1.2%	3.6%	4.9%	10.9%	10.7%	0.91	1.4%	25.37	6,337	38	68	0.60	PSL
First Trust Cnsmr Discret AlphaDEX ETF	19.2	9.0%	4.4%	4.1%	4.9%	10.1%	6.9%	1.13	0.9%	15.34	10,799	113	446	0.61	FXD
Consumer Discret Sel Sect SPDR ETF	18.3	11.7%	0.8%	0.9%	3.1%	14.3%	12.2%	1.17	1.5%	21.65	74,241	84	11,570	0.14	XLY
PowerShares Dynamic Leisure & Entmnt ETF	17.8	4.0%	2.5%	-0.4%	0.9%	17.3%	8.1%	1.30	1.0%	14.69	10,028	32	103	0.61	PEJ
iShares US Consumer Services ETF	15.6	9.5%	0.7%	0.3%	2.5%	12.8%	10.8%	1.11	1.1%	21.36	61,118	170	689	0.44	IYC
VanEck Vectors Retail ETF	10.9	7.6%	3.1%	1.3%	3.2%	6.4%	11.0%	1.12	1.7%	18.82	66,051	26	59	0.35	RTH
iShares US Consumer Goods ETF	10.3	10.5%	0.3%	-0.5%	2.5%	8.3%	9.3%	0.90	2.1%	19.70	50,949	113	579	0.44	IYK
Guggenheim S&P 500 Eq Wt Cons Discr ETF	10.1	6.5%	3.0%	0.8%	0.9%	8.4%	6.5%	1.22	1.4%	17.70	18,775	84	80	0.40	RCD
PowerShares Dynamic Media ETF	10.0	6.5%	0.5%	0.1%	0.6%	9.3%	4.7%	1.41	0.3%	20.84	11,890	31	75	0.63	PBS
iShares Global Consumer Staples ETF	8.0	11.8%	-0.9%	-0.4%	3.6%	4.9%	7.4%	1.01	2.2%	22.43	80,358	106	616	0.48	KXI
Consumer Staples Select Sector SPDR ETF	3.4	6.4%	-0.7%	-1.1%	0.3%	4.2%	8.9%	0.98	2.7%	21.23	91,010	35	7,952	0.14	XLP
Fidelity MSCI Consumer Staples ETF	2.9	5.8%	-0.5%	-1.3%	-0.0%	4.1%	8.6%	0.95	2.6%	21.31	75,416	103	307	0.08	FSTA
Vanguard Consumer Staples ETF	2.5	5.4%	-0.6%	-1.2%	-0.2%	3.9%	8.8%	0.94	2.6%	21.49	67,467	102	4,440	0.10	VDC
PowerShares Dynamic Food & Beverage ETF	0.7	-2.5%	1.9%	3.2%	-2.5%	-0.1%	5.9%	1.00	1.5%	22.90	9,116	31	102	0.59	PBJ
SPDR S&P Retail ETF	0.2	-4.1%	7.1%	3.0%	-0.2%	-2.6%	0.5%	1.44	1.5%	14.18	4,421	88	321	0.35	XRT
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	0.2	4.1%	-0.2%	-1.2%	-0.6%	2.0%	9.9%	0.98	1.9%	20.86	38,156	35	459	0.40	RHS
First Trust Cnsmr Staples AlphaDEX ETF	-1.3	0.8%	-1.0%	-0.5%	-0.5%	-0.4%	7.0%	0.99	1.3%	18.42	15,835	39	404	0.61	FXG

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	79.5	45.6%	3.8%	18.3%	29.8%	31.4%	7.8%	3.08	0.0%	17.20	51,381	44	382	1.47	BIPIX
Fidelity Select Biotechnology	47.1	33.7%	2.0%	10.3%	15.5%	21.3%	9.6%	2.86	0.0%	na	8,199	238	9,969	0.75	FBIOX
Rydex Biotechnology Inv	44.5	31.3%	1.3%	8.4%	16.8%	19.2%	8.7%	2.48	0.0%	24.16	14,740	80	411	1.37	RYOIX
ProFunds UltraSector Health Care Inv	42.5	29.9%	1.2%	5.1%	15.7%	21.6%	12.8%	1.94	0.0%	23.17	66,533	125	66	1.53	HCPIX
T. Rowe Price Health Sciences	38.2	25.9%	1.3%	5.3%	13.1%	19.8%	12.3%	1.60	0.0%	25.97	24,550	123	11,818	0.77	PRHSX
Schwab Health Care	31.3	20.6%	0.7%	4.4%	11.6%	15.3%	9.5%	1.26	0.8%	23.38	47,393	75	885	0.80	SWHFX
Fidelity Select Health Care	31.0	25.9%	1.3%	3.6%	12.0%	15.3%	9.0%	1.59	0.1%	26.53	23,772	93	7,009	0.74	FSPHX
Janus Henderson Global Life Sciences T	30.7	25.0%	1.4%	4.2%	11.7%	14.7%	9.4%	1.65	0.1%	27.29	20,944	96	3,692	0.94	JAGLX
Fidelity Select Health Care Svcs Port	26.3	16.4%	-0.4%	-1.2%	8.3%	19.1%	11.9%	1.28	0.1%	20.01	29,362	39	813	0.78	FSHCX
Kinetics Medical No Load	25.8	14.0%	3.0%	4.4%	9.6%	11.8%	5.8%	1.44	0.7%	25.16	51,180	39	21	1.39	MEDRX
Rydex Health Care Inv	25.6	21.3%	1.2%	1.9%	10.5%	13.2%	7.6%	1.50	0.0%	24.98	23,921	167	88	1.37	RYHIX
ICON Healthcare S	20.5	14.0%	-0.2%	1.1%	7.5%	11.9%	7.9%	1.38	0.0%	31.03	24,473	36	88	1.44	ICHCX
Fidelity Select Medical Equip & Systems	20.4	25.2%	-0.8%	-0.9%	9.1%	12.1%	18.6%	1.43	0.0%	33.67	26,249	57	4,048	0.76	FSMEX
Vanguard Health Care Inv	20.4	19.0%	0.9%	1.0%	7.6%	11.9%	9.6%	1.26	0.8%	25.47	46,126	97	48,109	0.37	VGHCX
ProFunds Pharmaceuticals UltraSector Inv	16.0	15.7%	0.8%	1.1%	5.3%	9.6%	6.6%	1.82	0.0%	26.32	145,404	27	10	1.64	PHPIX
Fidelity Select Pharmaceuticals Port	9.9	13.2%	1.0%	0.8%	6.0%	3.0%	2.0%	1.37	1.1%	25.08	56,411	65	893	0.80	FPHAX
Live Oak Health Sciences	8.5	11.3%	0.4%	-2.1%	3.9%	6.7%	9.0%	1.18	0.5%	19.16	39,547	31	67	1.11	LOGSX

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	68.3	46.6%	3.3%	12.2%	25.1%	30.9%	19.1%	3.31	0.2%	na	4,599	103	4,354	0.35	XBI
PowerShares DWA Healthcare Momentum ETF	63.8	41.0%	3.0%	9.2%	26.1%	28.5%	10.8%	2.38	0.0%	na	4,100	55	165	0.60	PTH
First Trust NYSE Arca Biotech ETF	50.7	36.4%	-0.2%	8.7%	17.7%	24.3%	10.6%	2.57	0.0%	na	11,315	31	1,213	0.56	FBT

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return										
PowerShares Dynamic Biotech & Genome ETF	48.1	29.5%	2.4%	9.3%	18.7%	20.1%	3.3%	2.54	0.8%	24.79	5,570	33	258	0.58	PBE	
PowerShares S&P SmallCap Health Care ETF	47.2	27.1%	5.3%	5.6%	16.1%	25.5%	20.0%	1.69	0.0%	38.57	1,683	80	245	0.29	PSCH	
iShares Nasdaq Biotechnology ETF	37.0	26.0%	0.1%	7.6%	13.9%	15.5%	7.0%	2.36	0.2%	23.35	18,434	161	10,649	0.47	IBB	
VanEck Vectors Biotech ETF	36.2	24.7%	-0.8%	6.8%	12.7%	16.8%	8.4%	2.21	0.2%	23.09	34,579	27	724	0.35	BBH	
SPDR S&P Health Care Equipment ETF	35.1	26.3%	2.4%	2.3%	11.6%	21.1%	22.1%	1.53	0.1%	39.03	4,520	68	158	0.35	XHE	
Fidelity MSCI Health Care ETF	31.3	21.4%	1.2%	3.6%	11.4%	16.3%	10.8%	1.34	1.3%	24.32	54,753	341	880	0.08	FHLC	
Vanguard Health Care ETF	31.1	21.3%	1.2%	3.7%	11.2%	16.2%	10.9%	1.34	1.3%	24.04	53,481	364	8,108	0.10	VHT	
iShares US Healthcare ETF	30.4	20.2%	0.9%	3.7%	11.0%	15.8%	10.2%	1.30	1.1%	24.58	71,372	121	2,129	0.44	IYH	
Health Care Select Sector SPDR ETF	29.4	19.9%	0.9%	3.5%	10.8%	15.1%	10.2%	1.25	1.5%	23.72	84,264	63	17,730	0.14	XLV	
iShares US Healthcare Providers ETF	29.2	18.1%	0.1%	-0.5%	10.3%	19.4%	11.7%	1.36	0.2%	20.04	15,715	47	564	0.44	IHF	
iShares Global Healthcare ETF	26.8	19.7%	1.5%	2.8%	10.4%	13.5%	6.8%	1.16	1.5%	24.38	80,801	110	1,619	0.48	IXJ	
iShares US Medical Devices ETF	26.3	25.7%	0.8%	0.4%	10.5%	15.5%	19.8%	1.33	0.5%	35.79	25,937	53	1,400	0.44	IHI	
Guggenheim S&P 500 Eq Weight HC ETF	23.8	20.5%	0.0%	0.8%	9.8%	13.1%	11.3%	1.32	0.4%	23.83	32,168	63	666	0.40	RYH	
PowerShares Dynamic Pharmaceuticals ETF	23.0	17.2%	2.8%	4.3%	11.7%	7.0%	4.1%	1.82	0.8%	22.24	18,228	32	734	0.56	PJP	
First Trust Health Care AlphaDEX ETF	19.7	17.7%	-0.3%	0.8%	8.0%	10.8%	6.5%	1.43	0.0%	21.13	19,836	77	1,050	0.61	FXH	
iShares US Pharmaceuticals ETF	11.7	11.8%	1.2%	1.1%	4.5%	6.1%	5.1%	1.69	1.3%	27.07	16,830	45	657	0.44	IHE	
SPDR S&P Health Care Services ETF	10.5	16.3%	1.3%	-5.3%	5.0%	10.9%	6.7%	1.53	0.2%	19.84	5,227	53	97	0.35	XHS	
VanEck Vectors Pharmaceutical ETF	7.1	11.5%	3.8%	-1.7%	6.2%	2.6%	-1.1%	1.42	2.0%	22.70	42,619	27	291	0.35	PPH	
SPDR S&P Pharmaceuticals ETF	-1.9	9.3%	-0.7%	-1.0%	2.1%	-3.1%	-3.0%	2.26	0.7%	27.10	9,247	41	441	0.35	XPH	

249 Financial Sector Funds

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

ProFunds Banks UltraSector Inv	82.3	12.4%	10.3%	5.9%	10.8%	65.6%	16.7%	3.09	0.0%	15.09	97,849	63	17	1.76	BKPIX
Kinetics Market Opportunities No Load	73.3	23.3%	-3.0%	14.3%	25.1%	34.0%	8.9%	1.25	0.0%	20.17	2,546	41	54	1.64	KMKNX
ProFunds Financials UltraSector Inv	56.4	15.8%	5.5%	6.3%	11.3%	38.8%	15.5%	1.95	0.0%	18.15	46,182	290	15	1.81	FNPIX
Fidelity Select Brokerage & Invmt Mgmt	54.4	19.0%	5.4%	6.5%	14.4%	33.5%	6.4%	1.89	1.1%	21.34	14,565	40	467	0.82	FSLBX
Hennessy Large Cap Financial Investor	50.8	10.6%	3.9%	5.9%	9.8%	35.2%	8.3%	1.58	0.5%	18.01	68,116	29	32	1.68	HLFNX
T. Rowe Price Financial Services	45.7	13.4%	4.7%	4.9%	10.0%	30.8%	12.2%	1.52	0.8%	19.10	18,322	98	751	0.93	PRISX
Fidelity Select Financial Services Port	45.4	11.3%	5.5%	5.4%	9.5%	30.5%	10.4%	1.39	0.9%	16.92	39,994	48	1,124	0.77	FIDSX
Fidelity Select Banking	44.7	5.9%	7.6%	4.2%	5.8%	34.8%	12.7%	1.90	0.7%	16.33	20,180	59	992	0.79	FSRBX
Rydex Banking Inv	44.4	7.0%	7.3%	4.3%	6.9%	33.1%	10.0%	1.85	0.4%	15.73	20,566	103	38	1.38	RYKIX
Fidelity Select Consumer Finance Port	44.0	13.5%	4.8%	7.1%	11.1%	25.8%	9.7%	1.45	1.5%	12.23	13,575	50	98	0.94	FSVLX
ICON Financial S	43.1	10.6%	5.9%	4.5%	7.6%	31.0%	8.9%	1.70	0.9%	14.93	32,169	37	44	1.56	ICFSX
Royce Global Financial Services Svc	33.9	14.5%	3.2%	4.3%	9.6%	20.0%	8.7%	1.28	0.5%	18.86	2,538	88	60	1.60	RYFSX
Hennessy Small Cap Financial Investor	33.4	-0.7%	8.2%	4.4%	4.5%	24.5%	16.9%	1.65	0.2%	20.99	1,303	40	213	1.55	HSFNX
Rydex Financial Services Inv	33.1	10.0%	3.5%	3.9%	7.3%	21.8%	9.5%	1.22	0.6%	18.04	20,469	243	60	1.40	RYFIX
Fidelity Select Insurance Port	32.2	10.8%	2.9%	3.0%	7.6%	21.6%	13.2%	1.19	1.0%	17.11	28,989	51	482	0.80	FSPCX

250 Financial Sector ETFs

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

iShares MSCI Europe Financials ETF	66.7	27.1%	3.6%	7.0%	18.6%	41.1%	3.5%	1.73	2.8%	15.12	48,213	90	1,931	0.48	EUFN
iShares US Broker-Dealers&Secs Exchs ETF	59.4	16.9%	7.0%	7.6%	12.3%	39.6%	15.1%	2.00	1.4%	21.64	16,236	28	174	0.44	IAI
PowerShares KBW Bank ETF	55.4	9.3%	6.9%	4.2%	8.7%	42.5%	13.5%	2.06	1.4%	16.08	57,462	25	920	0.35	KBWB
iShares US Financial Services ETF	55.2	13.9%	6.1%	6.1%	10.6%	38.5%	13.2%	1.79	1.3%	17.27	77,026	118	1,526	0.44	IYG
SPDR S&P Capital Markets ETF	52.7	18.8%	6.2%	7.1%	13.3%	32.4%	5.4%	2.14	2.1%	21.57	8,626	54	117	0.35	KCE
Financial Select Sector SPDR ETF	51.3	12.5%	5.1%	5.3%	9.9%	36.2%	13.3%	1.54	1.5%	16.52	95,951	68	28,553	0.14	XLF
iShares Global Financials ETF	50.0	17.0%	3.5%	5.6%	11.0%	33.3%	8.5%	1.41	1.9%	14.57	70,806	205	479	0.48	IXG
Guggenheim S&P 500 Eq Weight Fincl ETF	49.0	13.5%	5.4%	4.9%	10.3%	33.8%	14.4%	1.48	1.2%	16.87	28,178	68	348	0.40	RYF
Vanguard Financials ETF	48.6	11.4%	5.5%	5.0%	9.1%	34.5%	14.2%	1.48	1.5%	15.41	46,426	413	7,182	0.10	VFH
Fidelity MSCI Financials ETF	48.4	11.3%	5.5%	5.0%	9.0%	34.4%	14.2%	1.47	1.6%	16.23	49,265	408	980	0.08	FNCL
SPDR S&P Bank ETF	46.7	4.8%	8.5%	4.0%	5.7%	37.0%	14.1%	2.10	1.4%	17.81	11,214	72	3,726	0.35	KBE
iShares US Regional Banks ETF	46.7	5.2%	7.9%	4.1%	6.3%	36.3%	14.6%	1.91	1.4%	17.69	19,107	55	695	0.44	IAT
SPDR S&P Regional Banking ETF	44.7	3.2%	9.5%	3.7%	4.7%	36.2%	16.4%	2.18	1.4%	18.71	6,750	111	3,614	0.35	KRE
iShares US Financials ETF	39.9	11.8%	3.8%	4.7%	8.6%	26.7%	12.1%	1.30	1.6%	18.65	51,325	293	2,066	0.44	IYF
First Trust NASDAQ ABA Community Bk ETF	38.6	0.8%	9.8%	4.5%	4.8%	29.3%	17.5%	2.01	1.3%	20.10	2,165	173	326	0.60	QABA
First Trust Financials AlphaDEX ETF	36.0	10.9%	2.7%	4.1%	7.9%	24.0%	12.4%	1.24	1.5%	15.49	12,004	183	1,122	0.64	FXO
PowerShares KBW Regional Banking ETF	34.4	-0.6%	9.8%	2.8%	3.3%	28.3%	16.6%	2.11	1.6%	19.20	3,803	51	146	0.35	KBWR
PowerShares S&P SmallCap Financials ETF	31.6	3.4%	7.0%	4.2%	5.4%	22.0%	15.6%	1.62	2.0%	20.10	1,764	121	255	0.29	PSCF
SPDR S&P Insurance ETF	31.4	9.6%	2.2%	2.5%	5.5%	23.4%	14.6%	1.17	1.5%	14.81	10,697	53	823	0.35	KIE
iShares US Insurance ETF	30.8	8.7%	2.9%	2.2%	6.0%	22.5%	12.5%	1.33	1.6%	16.48	19,220	64	175	0.44	IAK

 Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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			Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Market Capital	Number Holdings					Market Capital	Number Holdings	Net Assets		
PowerShares KBW High Div Yld Fincl ETF	24.5	11.7%	4.2%	1.3%	4.1%	19.1%	8.0%	1.34	8.3%	8.93	1,374	42	327	2.99	KBWD		
PowerShares DWA Financial Momentum ETF	20.9	8.0%	3.6%	4.8%	7.0%	9.1%	6.6%	1.19	1.6%	22.14	12,987	45	76	0.60	PFI		
PowerShares KBW Prpty & Casualty Ins ETF	20.0	5.2%	1.2%	0.2%	2.5%	17.3%	16.4%	1.04	1.9%	14.68	10,195	25	100	0.35	KBWP		
VanEck Vectors BDC Income ETF	4.1	3.1%	4.1%	-0.7%	-3.7%	8.6%	5.7%	1.42	8.0%	11.04	1,605	28	189	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	71.7	26.0%	4.5%	13.8%	20.0%	37.9%	17.7%	1.28	0.6%	21.47	19,536	38	2,296	0.79	FSDAX
Fidelity Select Air Transportation Port	55.9	15.3%	4.6%	6.3%	15.3%	34.3%	13.9%	1.43	0.4%	16.70	17,391	37	425	0.85	FSAIX
Fidelity Select Transportation	49.1	13.6%	7.5%	6.2%	13.9%	29.0%	10.4%	1.60	0.5%	19.84	22,210	40	549	0.83	FSRFX
Rydex Transportation Inv	45.7	15.7%	6.8%	6.4%	12.0%	27.3%	8.9%	1.54	0.3%	14.84	14,755	78	57	1.38	RYPIX
Fidelity Select Envir and Alt Engy Port	34.1	16.5%	3.9%	2.5%	8.4%	23.3%	11.6%	1.25	0.6%	19.02	14,251	62	180	0.94	FSLEX
Fidelity Select Industrials	32.7	11.0%	4.8%	5.0%	7.8%	19.9%	10.5%	1.28	0.7%	22.84	22,735	62	843	0.77	FCYIX
Fidelity Select Industrial Equip Port	31.7	12.5%	4.3%	6.3%	8.8%	16.6%	10.6%	1.24	0.8%	24.48	33,257	42	165	0.83	FSCGX

254 Industrials Sector ETFs

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

iShares US Aerospace & Defense ETF	73.7	27.8%	4.6%	13.6%	20.5%	39.6%	19.6%	1.24	1.1%	23.58	17,912	40	4,560	0.44	ITA
SPDR S&P Aerospace & Defense ETF	72.5	26.9%	5.5%	13.8%	20.1%	38.6%	18.6%	1.39	1.1%	25.50	9,077	36	1,000	0.35	XAR
PowerShares Aerospace & Defense ETF	65.0	23.8%	4.0%	12.3%	18.7%	34.1%	18.2%	1.24	1.2%	23.74	22,112	55	810	0.61	PPA
SPDR S&P Transportation ETF	50.3	11.8%	6.0%	8.6%	14.0%	27.8%	9.7%	1.79	0.6%	19.25	6,818	44	190	0.35	XTN
First Trust RBA Amer Indl RenaisTM ETF	46.3	10.3%	10.2%	9.9%	9.1%	27.3%	12.7%	2.08	0.2%	21.84	1,890	58	171	0.70	AIRR
PowerShares DWA Industrials Momentum ETF	43.3	16.9%	4.3%	9.0%	13.8%	20.6%	8.9%	1.31	0.9%	23.88	9,004	44	121	0.60	PRN
PowerShares S&P SmallCap Industrials ETF	41.0	10.7%	10.6%	7.8%	9.7%	23.6%	14.4%	1.80	0.9%	26.00	1,701	104	99	0.29	PSCI
First Trust Indtis/PrdrcrDurbAlphaDEXETF	40.4	13.4%	4.9%	5.2%	8.5%	26.7%	8.9%	1.47	0.5%	20.92	12,398	93	1,556	0.66	FXR
iShares US Industrials ETF	39.6	16.2%	3.9%	5.7%	10.8%	23.1%	12.8%	1.17	1.5%	25.54	33,452	207	1,103	0.44	IYJ
iShares Global Industrials ETF	39.3	19.1%	4.1%	5.0%	11.7%	22.6%	10.2%	1.09	1.6%	20.43	36,938	211	236	0.48	EXI
Industrial Select Sector SPDR ETF	38.9	15.7%	4.2%	4.7%	10.1%	24.1%	12.5%	1.17	1.9%	22.74	49,918	69	12,541	0.14	XLI
Fidelity MSCI Industrials ETF	38.6	15.0%	5.0%	5.6%	9.9%	23.1%	12.2%	1.24	1.7%	24.17	29,680	339	382	0.08	FIDU
Vanguard Industrials ETF	37.7	14.0%	4.8%	5.0%	9.4%	23.3%	12.3%	1.22	1.7%	22.19	29,101	343	3,617	0.10	VIS
iShares Transportation Average ETF	37.5	10.5%	6.5%	3.9%	9.4%	24.1%	6.9%	1.54	1.0%	19.47	20,181	22	916	0.44	IYT
Guggenheim S&P 500 Eq Wt Indls ETF	34.7	14.4%	4.9%	4.3%	8.4%	22.0%	11.2%	1.26	1.2%	22.60	22,110	69	228	0.40	RGI
PowerShares Dynamic Building & Const ETF	33.6	12.6%	6.6%	5.0%	7.4%	21.2%	14.9%	1.64	0.3%	20.26	4,770	32	350	0.63	PKB
Guggenheim Shipping ETF	7.3	6.9%	1.1%	1.3%	-1.2%	7.2%	-11.3%	1.82	3.9%	11.96	2,244	25	113	0.65	SEA

277 Market Neutral Funds

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

Touchstone Merger Arbitrage Y	5.8	1.8%	0.0%	0.1%	2.4%	3.4%	3.0%	0.22	0.0%	na	2,806	117	215	1.43	TMGYX
Merger Investor	5.5	2.4%	0.2%	0.3%	1.7%	3.6%	1.2%	0.26	0.3%	24.72	26,589	170	2,780	1.49	MERFX
Arbitrage R	4.9	2.5%	0.1%	0.2%	1.5%	3.2%	2.5%	0.18	0.0%	24.89	4,553	133	1,909	1.51	ARBFX
TFS Market Neutral	3.7	-3.5%	-1.7%	-0.4%	-1.3%	5.4%	-0.2%	0.58	0.0%	20.64	1,595	1,891	90	1.98	TFSMX
Hussman Strategic International	2.0	1.5%	0.3%	1.8%	1.8%	-1.7%	-1.0%	0.57	0.0%	13.81	3,901	70	30	2.01	HSIEX
AC Alternatives Equity Market Netr Inv	1.7	0.5%	-0.6%	0.8%	0.0%	0.9%	-0.2%	0.27	0.0%	20.01	7,391	442	109	1.40	ALHIX
AC Alternatives Market Neutral Val Inv	0.2	0.8%	0.4%	0.4%	-1.3%	1.2%	2.7%	0.21	0.0%	18.71	27,330	189	654	1.67	ACVVX
Hussman Strategic Growth	-26.7	-11.2%	-1.4%	-4.0%	-7.1%	-15.5%	-11.5%	0.82	0.3%	17.96	11,109	118	349	1.18	HSGFX

278 Bear-Market Funds

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

GAMCO Mathers AAA	-24.3	-13.0%	-0.6%	-1.7%	-6.1%	-16.5%	-11.3%	0.80	0.0%	na	na	27	9	2.24	MATRX
Grizzly Short	-24.7	-14.8%	-3.4%	-4.3%	-7.4%	-13.0%	-10.0%	1.44	0.0%	na	na	79	202	1.67	GRZZX
Rydex Inverse S&P 500 Strategy Inv	-26.5	-12.1%	-1.9%	-4.0%	-6.9%	-15.6%	-11.3%	0.95	0.0%	na	na	23	67	1.43	RYURX
ProFunds Bear Inv	-27.6	-12.6%	-2.0%	-4.3%	-7.1%	-16.2%	-12.1%	0.95	0.0%	na	na	7	19	1.54	BRPIX
Rydex Inverse Russell 2000 Strategy H	-32.5	-10.7%	-5.9%	-5.6%	-8.2%	-18.8%	-14.1%	1.40	0.0%	na	na	14	5	1.73	RYSHX
ProFunds Short Small Cap Inv	-33.2	-11.3%	-5.8%	-5.5%	-8.5%	-19.3%	-14.8%	1.40	0.0%	na	na	7	8	1.80	SHPIX
Rydex Inverse NASDAQ-100 Strategy Inv	-34.6	-19.1%	0.2%	-5.7%	-9.5%	-19.4%	-15.2%	1.29	0.0%	na	na	13	11	1.48	RYAIX
Rydex Inverse S&P 500 2x Strategy H	-51.5	-23.5%	-3.9%	-8.3%	-13.7%	-29.5%	-22.7%	1.87	0.0%	na	na	15	75	1.80	RYTPX
ProFunds UltraBear Inv	-51.7	-23.5%	-3.9%	-8.4%	-13.8%	-29.5%	-22.7%	1.86	0.0%	na	na	7	13	1.64	URPIX
Rydex Inverse Russell 2000 2x Strategy H	-62.5	-21.4%	-11.6%	-11.1%	-16.3%	-35.1%	-27.8%	2.76	0.0%	20.24	1,660	2,001	19	1.84	RYIRX
Rydex Inverse NASDAQ-100 2x Strategy H	-67.2	-35.8%	0.2%	-11.5%	-19.1%	-36.5%	-30.1%	2.49	0.0%	na	na	12	21	1.83	RYVNX

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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										
ProFunds UltraShort NASDAQ-100 Inv	-67.9	-36.0%	0.2%	-11.7%	-19.3%	-36.9%	-30.4%	2.48	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	56.9	34.4%	2.4%	9.9%	21.2%	25.8%	9.5%	1.25	0.0%	36.48	66,761	34	46	1.60	MGLBX	
Oakmark Global Investor	54.3	22.3%	5.2%	9.0%	13.7%	31.6%	8.0%	1.44	0.9%	15.74	40,311	39	2,679	1.17	OAKGX	
Oberweis Emerging Growth	49.3	29.1%	4.4%	11.0%	17.6%	20.7%	12.9%	1.41	0.0%	25.02	2,351	70	55	1.59	OBEGX	
FPA Paramount	43.2	21.6%	2.0%	6.1%	13.2%	23.9%	9.0%	1.21	0.8%	21.88	18,580	49	174	1.29	FPRAX	
Wasatch World Innovators Investor	43.2	22.6%	2.1%	5.7%	15.3%	22.2%	10.1%	1.08	0.0%	27.62	4,375	124	196	1.78	WAGTX	
Artisan Global Equity Investor	42.8	24.4%	2.2%	8.1%	16.3%	18.5%	8.4%	1.16	0.0%	26.05	46,904	63	287	1.40	ARTHX	
T. Rowe Price Global Growth Stock	42.4	26.2%	2.0%	5.7%	14.7%	21.9%	10.1%	1.15	0.4%	24.53	38,801	147	144	1.00	RPGEV	
Oakmark Global Select Investor	42.3	17.7%	4.2%	4.7%	11.2%	26.4%	10.3%	1.34	0.9%	19.41	67,094	23	2,809	1.15	OAKWX	
Longleaf Partners Global	41.3	23.1%	3.0%	3.0%	13.2%	25.0%	7.3%	1.71	0.4%	16.14	19,528	23	235	1.52	LLGLX	
Dodge & Cox Global Stock	40.7	17.5%	3.1%	5.9%	9.0%	25.8%	7.7%	1.30	1.0%	18.41	59,861	154	8,981	0.63	DODWX	
Harding Loevner Global Equity Advisor	39.3	23.6%	1.6%	5.0%	12.9%	21.3%	10.1%	1.11	0.1%	25.70	37,313	73	935	1.19	HLMGX	
USAA Capital Growth	39.0	16.4%	2.6%	7.3%	10.4%	21.3%	10.1%	1.02	1.3%	14.53	34,338	163	873	1.24	USCGX	
Vanguard Global Equity Inv	38.7	20.8%	1.8%	5.5%	12.4%	20.9%	9.1%	1.01	1.3%	19.71	28,407	1,284	5,387	0.51	VHGEV	
Fidelity Worldwide	38.0	22.1%	1.0%	6.8%	13.5%	17.7%	8.2%	1.03	0.7%	25.49	37,631	348	1,669	0.91	FWWFX	
Artisan Global Opportunities Inv	37.6	25.8%	0.7%	5.3%	13.9%	18.4%	12.0%	1.19	0.0%	31.97	36,550	53	2,577	1.18	ARTRX	
T. Rowe Price Global Stock	37.2	23.7%	1.6%	3.8%	11.9%	21.5%	12.5%	1.24	0.5%	26.12	46,394	69	808	0.89	PRGSX	
GuideStone Funds Aggressive Alloc Inv	36.8	19.2%	2.3%	5.9%	11.3%	19.6%	7.7%	1.07	0.0%	19.75	36,855	10	1,022	1.21	GGBZX	
Portfolio 21 Global Equity R	36.7	21.2%	2.3%	5.8%	12.1%	18.8%	8.9%	0.99	0.6%	20.33	38,464	117	483	1.33	PORTX	
Lazard Global Listed Infrastructure Open	36.5	20.4%	0.1%	3.9%	9.0%	23.6%	14.2%	0.88	2.5%	16.38	13,407	31	5,334	1.23	GLFOX	
GAMCO Global Growth AAA	36.4	21.3%	0.1%	5.4%	11.7%	19.3%	7.2%	1.08	0.4%	26.18	104,253	82	84	1.72	GICPX	
Artisan Global Value Investor	35.9	17.2%	3.2%	5.2%	10.8%	20.0%	8.7%	1.06	0.6%	19.26	61,148	56	2,943	1.29	ARTGX	
AdvisorOne CLS Global Aggressive Eq N	35.8	17.6%	2.4%	5.1%	9.5%	21.2%	9.1%	1.10	1.2%	17.86	24,726	37	167	1.63	CLACX	
Motley Fool Independence Investor	35.1	22.1%	0.4%	3.2%	12.7%	19.3%	7.6%	1.07	0.2%	26.84	18,209	55	404	1.14	FOOLX	
Wasatch Global Opportunities Investor	35.0	27.0%	3.6%	4.7%	13.6%	16.6%	8.4%	1.28	0.1%	30.86	2,876	82	104	1.53	WAGOX	
USAA Cornerstone Equity	33.3	16.7%	2.4%	5.0%	9.6%	18.8%	8.1%	0.99	1.3%	19.34	29,482	10	166	0.94	UCEQX	
Northern Multi-Mgr Glbl Listed Infra	33.3	22.4%	-1.1%	4.0%	11.5%	17.8%	6.2%	1.03	2.6%	20.05	13,680	48	1,217	1.01	NMFIX	
Polaris Global Value	32.9	14.3%	2.2%	3.7%	9.1%	20.1%	9.9%	1.02	1.2%	15.77	13,790	90	523	0.99	PGVFX	
Meeder Global Opportunities Retail	31.9	16.4%	2.1%	6.3%	9.8%	15.8%	4.1%	1.00	0.7%	16.88	33,061	84	78	1.64	FLFGX	
AdvisorOne CLS Global Diversified Eq N	31.6	16.3%	1.4%	5.2%	9.1%	17.3%	6.1%	1.03	2.5%	16.88	35,433	32	452	1.47	CLSAX	
Tweedy, Browne Worldwide Hi Div Yld Val	31.6	16.7%	2.6%	4.2%	9.6%	17.9%	3.3%	1.03	2.0%	18.66	66,632	30	316	1.38	TBHDX	
USAA World Growth	30.8	18.8%	1.9%	2.7%	10.0%	18.1%	8.9%	1.04	0.6%	21.03	52,003	95	1,411	1.13	USAWX	
Fidelity Global Equity Income	28.0	15.2%	2.4%	4.5%	9.2%	14.4%	7.6%	0.87	1.1%	21.03	39,063	135	80	1.18	FGILX	
Tweedy, Browne Value	26.5	11.5%	1.8%	3.9%	6.6%	16.0%	4.3%	0.88	0.8%	18.88	78,864	104	598	1.39	TWEBX	
Old Westbury Small & Mid Cap Strategies	25.0	13.9%	2.3%	3.0%	8.1%	13.9%	9.0%	0.92	0.5%	22.39	3,797	7,585	6,538	1.12	OWSMX	
Cambiar Global Ultra Focus Investor	24.8	5.6%	3.7%	4.3%	4.9%	15.6%	5.0%	1.67	0.2%	14.82	16,078	34	113	1.35	CAMAX	
Old Westbury Large Cap Strategies	23.0	13.9%	1.1%	3.2%	7.1%	12.7%	6.8%	0.97	0.7%	21.12	49,459	388	17,118	1.15	OWLSX	
Westcore Global Large-Cap Dividend Retl	21.5	12.5%	2.7%	2.2%	7.0%	12.3%	7.5%	0.87	1.6%	18.72	53,886	30	54	1.00	WTMVX	
Ave Maria World Equity	20.7	12.4%	3.0%	2.0%	6.1%	12.6%	5.3%	1.05	0.4%	21.35	49,283	39	59	1.26	AVEWX	
Wintergreen Investor	14.8	9.9%	2.1%	-1.0%	2.5%	13.3%	2.5%	0.97	2.9%	20.33	24,806	28	416	2.00	WGRNX	
Infrastructure Retail	9.9	5.9%	0.4%	2.5%	3.0%	4.4%	1.7%	1.07	0.5%	24.41	22,607	36	19	2.05	FLRUX	

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	40.2	25.3%	4.4%	4.7%	12.3%	23.2%	9.8%	1.88	0.0%	na	na	na	10	0.10	FIEG
SPDR Global Dow ETF	37.1	17.3%	2.7%	5.6%	9.8%	21.7%	7.2%	1.16	2.0%	17.89	87,050	173	93	0.50	DGT
iShares Global 100 ETF	35.1	16.7%	2.1%	4.8%	9.6%	20.8%	7.3%	1.09	2.4%	21.61	177,798	110	1,750	0.40	IOO
iShares MSCI ACWI ETF	33.9	17.6%	1.9%	5.1%	10.0%	18.9%	7.7%	1.02	1.9%	19.18	56,457	1,351	7,852	0.33	ACWI
Vanguard Total World Stock ETF	33.9	17.8%	2.1%	5.3%	9.7%	18.9%	7.9%	1.04	2.2%	18.88	36,330	7,806	13,578	0.11	VT
SPDR MSCI ACWI IMI ETF	32.4	16.1%	2.9%	5.0%	9.8%	17.6%	8.2%	0.92	2.0%	18.62	49,928	838	91	0.25	ACIM
iShares MSCI World ETF	31.9	16.3%	2.1%	4.7%	9.1%	18.1%	7.9%	1.03	1.9%	20.08	58,687	1,168	525	0.24	URTH
iShares MSCI Kokusai ETF	31.4	16.5%	2.0%	4.4%	8.8%	18.1%	7.7%	1.01	2.6%	20.54	63,703	1,341	173	0.25	TOK
JPMorgan Diversified Return Glbl Eq ETF	26.0	16.9%	0.8%	3.5%	9.1%	13.4%	8.2%	0.92	1.9%	na	na	517	89	0.38	JPGE
WisdomTree Global High Dividend ETF	25.6	11.2%	2.7%	5.0%	6.8%	13.8%	4.3%	1.09	3.2%	17.48	55,068	626	99	0.58	DEW
Guggenheim S&P Global Dividend Opps ETF	21.6	11.1%	0.5%	1.8%	6.4%	13.4%	0.0%	1.53	3.7%	17.49	20,484	100	60	0.64	LVL
SPDR S&P Global Dividend ETF	21.3	12.8%	1.0%	3.2%	7.4%	10.7%	6.1%	1.06	3.4%	15.07	10,860	118	165	0.40	WDIV
FlexShares STOXX Global Broad Infras ETF	19.5	13.2%	-0.4%	3.0%	6.9%	9.6%	4.9%	0.93	2.9%	19.40	38,751	183	872	0.47	NFRA

i Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 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											
Global X SuperDividend ETF	19.2	10.6%	1.8%	3.3%	6.2%	9.8%	4.1%	1.15	6.6%	11.86	2,679	114	996	0.58	SDIV		
iShares Edge MSCI Min Vol Global ETF	19.1	13.3%	0.2%	2.9%	6.6%	9.6%	9.3%	0.80	2.4%	20.70	32,131	362	3,576	0.20	ACWV		

285 Foreign Regional Stock Funds

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

Oberweis China Opportunities	79.6	47.4%	4.3%	18.0%	28.9%	32.7%	7.7%	2.08	0.0%	23.22	12,752	67	125	1.99	OBCHX
Matthews China Investor	73.9	45.4%	1.4%	11.8%	25.6%	36.5%	13.0%	2.09	1.1%	15.03	47,484	47	817	1.18	MCHFX
Matthews China Small Companies	67.5	41.3%	3.5%	14.7%	23.3%	29.4%	12.2%	1.98	0.2%	12.69	1,269	58	27	1.50	MCSMX
Fidelity Latin America	64.9	36.6%	4.3%	19.6%	18.8%	26.5%	-0.9%	2.27	1.8%	13.25	6,029	53	668	1.14	FLATX
T. Rowe Price Latin America	56.8	32.7%	3.5%	15.8%	14.9%	26.2%	3.1%	2.29	1.1%	17.83	12,411	59	725	1.38	PRLAX
Hennessy Japan Small Cap Investor	56.0	34.0%	3.2%	8.3%	16.7%	31.0%	16.0%	1.04	0.8%	15.35	511	67	86	1.84	HJPSX
Fidelity China Region	54.7	38.1%	0.6%	9.3%	19.7%	25.7%	9.7%	2.17	0.8%	20.16	36,464	78	1,302	1.02	FHKCX
Matthews Asia Innovators Investor	53.9	39.4%	1.2%	7.2%	21.7%	25.1%	9.8%	1.55	0.0%	20.67	16,997	48	169	1.24	MATFX
Guinness Atkinson China & Hong Kong	52.7	34.4%	0.4%	8.6%	16.7%	27.4%	9.2%	1.95	1.0%	12.13	15,096	34	75	1.67	ICHKX
US Global Investors Emerging Europe	51.5	17.7%	-1.6%	10.3%	14.4%	26.9%	-1.4%	1.65	0.0%	8.63	6,110	109	46	2.33	EUROX
T. Rowe Price Emerging Europe	50.1	17.0%	0.3%	11.6%	15.3%	23.1%	0.1%	1.87	0.9%	10.51	8,322	51	188	1.75	TREMX
Matthews China Dividend Investor	46.9	27.0%	2.7%	8.4%	17.2%	21.2%	13.3%	1.74	1.5%	15.31	11,583	47	283	1.22	MCDFX
Fidelity Japan Smaller Companies	44.4	24.2%	2.2%	7.6%	15.8%	21.0%	13.7%	0.98	0.9%	14.03	1,891	86	717	0.96	FJSCX
Fidelity Emerging Asia	44.0	32.7%	-0.1%	5.9%	16.6%	21.6%	9.3%	1.48	0.8%	19.41	28,298	120	1,208	1.16	FSEAX
Matthews Asia Growth Investor	40.3	27.1%	0.9%	6.8%	17.4%	16.1%	7.8%	1.18	0.9%	21.99	7,990	57	760	1.14	MPACX
T. Rowe Price New Asia	39.4	30.9%	1.1%	5.2%	14.2%	19.9%	7.5%	1.38	0.7%	18.66	30,104	78	2,988	0.95	PRASX
Fidelity Europe	38.8	24.4%	3.9%	5.1%	17.4%	16.4%	6.0%	1.34	0.9%	16.63	10,528	69	1,377	1.07	FIEUX
Fidelity Pacific Basin	38.5	27.2%	1.2%	6.1%	15.9%	16.5%	11.1%	1.13	0.5%	20.48	14,023	131	931	1.19	FPBFX
T. Rowe Price European Stock	35.9	24.2%	2.9%	5.1%	13.5%	17.4%	3.9%	1.24	2.4%	19.54	32,803	58	1,175	0.96	PRESX
T. Rowe Price Japan	35.9	22.7%	1.7%	6.1%	12.8%	16.9%	13.8%	1.08	0.5%	20.32	8,153	82	649	1.02	PRJPX
Matthews Japan Investor	34.2	23.0%	2.1%	7.3%	14.5%	12.4%	12.7%	1.25	0.7%	19.68	9,626	63	3,759	0.98	MJFOX
Wasatch Emerging India Investor	34.0	36.0%	-2.9%	1.5%	10.9%	21.7%	15.3%	1.68	0.0%	36.75	3,529	57	239	1.75	WAINX
Fidelity Nordic	30.6	20.1%	2.5%	1.1%	16.3%	13.2%	7.9%	1.20	1.2%	16.11	2,442	39	381	0.99	FNORX
Fidelity Canada	30.2	11.4%	3.4%	8.0%	9.3%	12.9%	1.5%	1.29	1.1%	18.11	21,322	72	1,288	1.17	FICDX
Matthews Pacific Tiger Investor	30.2	25.8%	0.7%	4.7%	11.6%	13.9%	7.0%	1.33	0.4%	21.96	17,866	67	8,783	1.08	MAPTX
Matthews Asia Dividend Investor	29.4	23.7%	0.3%	3.9%	10.8%	14.7%	8.9%	1.10	1.6%	16.26	16,826	72	6,441	1.06	MAPIX
Hennessy Japan Investor	29.2	18.4%	1.3%	3.9%	12.1%	13.1%	13.9%	1.22	0.0%	18.99	18,616	26	244	1.49	HJPNX
Fidelity Japan	28.7	19.5%	1.5%	3.3%	11.3%	14.1%	8.1%	1.16	0.8%	18.73	14,093	86	434	0.78	FJPNX
Matthews Asia Small Companies Inv	26.9	21.3%	-0.1%	6.0%	9.8%	11.1%	2.0%	1.22	0.4%	17.21	813	84	423	1.47	MSMLX
Matthews Korea Investor	25.1	27.2%	-1.3%	0.3%	9.3%	15.5%	8.4%	1.43	1.2%	13.33	13,118	45	206	1.15	MAKOX
T. Rowe Price Africa & Middle East	25.0	11.2%	-3.4%	1.3%	7.9%	15.8%	-3.8%	1.44	1.7%	14.80	8,219	73	140	1.56	TRAMX
Matthews India Investor	20.7	23.4%	-0.9%	1.0%	5.1%	14.6%	9.9%	1.42	0.0%	27.28	5,980	53	2,215	1.12	MINDX
Matthews Emerging Asia Investor	14.9	10.6%	0.6%	-0.6%	5.9%	9.6%	8.7%	0.87	0.9%	16.47	818	81	402	1.47	MEASX
Matthews Asian Growth & Inc Investor	11.8	15.4%	-1.2%	0.5%	5.5%	5.8%	2.5%	1.06	2.4%	16.46	20,051	61	2,854	1.09	MACSX

286 Foreign Regional Stock ETFs

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

VanEck Vectors Brazil Small-Cap ETF	105.2	55.7%	5.1%	27.5%	25.1%	52.5%	1.8%	3.47	2.7%	18.72	1,569	65	120	0.60	BRF
Guggenheim China Technology ETF	97.4	62.1%	3.6%	22.2%	35.6%	39.6%	18.3%	2.60	1.0%	25.19	16,507	71	294	0.70	CQQQ
KraneShares CSI China Internet ETF	92.6	63.9%	1.3%	18.8%	34.4%	39.3%	18.6%	2.71	0.7%	36.18	23,243	35	1,092	0.72	KWEB
Global X China Consumer ETF	90.2	53.3%	7.5%	17.5%	29.4%	43.3%	11.0%	2.17	1.0%	22.18	18,025	41	157	0.65	CHIQ
iShares MSCI Austria Capped ETF	87.3	43.8%	2.1%	10.3%	30.9%	46.2%	15.4%	1.78	1.6%	13.98	6,039	28	242	0.48	EWO
iShares MSCI Germany Small-Cap ETF	86.4	47.8%	5.4%	16.2%	31.5%	38.7%	19.9%	1.41	1.2%	17.96	3,289	121	51	0.59	EWGS
iShares MSCI Italy Capped ETF	83.1	31.9%	3.5%	12.8%	24.1%	46.2%	2.8%	1.83	2.3%	16.10	29,319	28	902	0.48	EWI
iShares MSCI Poland Capped ETF	81.4	46.9%	-3.1%	9.2%	23.3%	48.9%	0.1%	2.09	1.6%	12.72	5,515	38	355	0.64	EPOL
PowerShares Golden Dragon China ETF	76.7	52.4%	1.5%	14.9%	28.2%	33.5%	14.2%	2.41	1.8%	27.47	13,700	61	235	0.70	PGJ
iShares MSCI China ETF	74.0	44.8%	1.8%	15.4%	26.8%	31.8%	12.0%	1.97	1.0%	15.51	85,864	151	2,641	0.64	MCHI
SPDR S&P China ETF	70.7	42.7%	1.9%	14.8%	25.3%	30.5%	12.4%	2.04	1.3%	14.38	61,955	347	1,073	0.59	GXC
SPDR EURO STOXX Small Cap ETF	67.4	36.4%	3.8%	10.1%	22.7%	34.6%	9.7%	1.49	1.6%	17.62	6,310	95	19	0.45	SMEZ
Global X MSCI Portugal ETF	65.7	34.6%	5.3%	11.4%	22.1%	32.2%	0.2%	2.10	3.2%	15.05	5,016	24	61	0.61	PGAL
First Trust Germany AlphaDEX ETF	65.5	34.6%	4.1%	11.3%	23.7%	30.5%	12.4%	1.40	2.3%	12.15	11,976	42	219	0.80	FGM
iShares MSCI Chile Capped ETF	64.2	32.1%	1.0%	16.7%	13.5%	34.0%	6.4%	1.79	1.5%	21.86	7,279	33	537	0.64	ECH
Global X MSCI Norway ETF	63.9	22.7%	3.8%	17.7%	21.0%	25.2%	-1.9%	1.88	2.4%	15.38	9,875	59	148	0.50	NORW
Guggenheim China All-Cap ETF	63.5	38.4%	1.2%	14.1%	22.0%	27.4%	10.7%	2.12	1.6%	12.59	50,251	262	28	0.70	YAO
WisdomTree Japan Hedged SmallCap Eq ETF	62.8	19.6%	4.9%	7.5%	15.5%	39.8%	16.0%	1.52	1.8%	14.77	1,251	737	149	0.58	DXJS

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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										
iShares MSCI Brazil Capped ETF	60.6	26.1%	4.2%	22.1%	12.2%	26.2%	1.0%	3.42	1.6%	15.96	24,582	58	7,182	0.63	EWZ	
First Trust Chindia ETF	58.9	41.1%	1.0%	9.5%	21.7%	27.7%	10.1%	1.87	1.0%	25.90	26,436	51	344	0.60	FNI	
WisdomTree Europe SmallCap Dividend ETF	58.1	30.1%	4.0%	8.3%	20.3%	29.5%	13.3%	1.41	2.8%	14.77	1,396	407	1,108	0.58	DFE	
First Trust Europe AlphaDEX ETF	57.7	31.0%	3.5%	8.6%	19.5%	29.5%	9.3%	1.32	1.3%	13.02	12,062	205	610	0.80	FEP	
iShares MSCI France ETF	56.6	27.4%	4.0%	7.4%	18.6%	30.6%	7.9%	1.34	1.9%	19.25	45,413	79	635	0.48	EWQ	
iShares MSCI Denmark Capped ETF	56.5	34.9%	0.3%	8.4%	24.2%	23.9%	13.0%	1.30	1.2%	19.30	18,598	49	71	0.53	EDEN	
Guggenheim China Small Cap ETF	55.7	32.3%	5.1%	14.6%	18.6%	22.4%	7.4%	2.49	2.6%	12.13	3,453	343	102	0.75	HAO	
iShares Latin America 40 ETF	55.5	28.6%	1.6%	15.9%	11.8%	27.8%	0.5%	2.57	1.7%	16.25	30,167	42	1,410	0.49	ILF	
iShares MSCI Netherlands ETF	55.5	31.6%	2.5%	8.5%	18.5%	28.4%	11.4%	1.33	2.1%	19.69	31,148	62	202	0.48	EWN	
First Trust Hong Kong AlphaDEX ETF	53.5	34.6%	4.4%	12.9%	19.4%	21.1%	7.3%	1.83	2.5%	11.35	10,161	44	9	0.80	FHK	
iShares MSCI Eurozone ETF	52.9	27.2%	3.6%	7.4%	17.0%	28.4%	6.6%	1.39	2.0%	18.17	44,605	248	13,862	0.48	EZU	
SPDR EURO STOXX 50 ETF	52.5	26.1%	4.1%	7.6%	15.8%	29.2%	4.5%	1.46	2.4%	18.40	76,974	53	4,504	0.29	FEZ	
VanEck Vectors Russia Small-Cap ETF	50.6	12.2%	-0.8%	9.3%	5.1%	36.2%	15.2%	3.16	1.9%	11.05	1,289	30	54	0.75	RSXJ	
iShares Asia 50 ETF	49.7	33.2%	0.6%	7.4%	17.3%	25.1%	12.0%	1.52	1.7%	12.73	100,949	51	480	0.50	AIA	
iShares MSCI All Peru Capped ETF	49.7	20.4%	3.6%	14.5%	15.9%	19.3%	5.9%	2.49	1.8%	16.82	4,574	26	205	0.63	EPU	
First Trust Switzerland AlphaDEX ETF	48.4	27.9%	2.3%	5.3%	16.4%	26.8%	11.3%	1.20	1.5%	20.33	9,917	43	206	0.80	FSZ	
iShares MSCI Sweden Capped ETF	48.3	27.7%	3.3%	5.8%	16.2%	26.3%	6.4%	1.24	2.1%	13.21	24,347	38	483	0.48	EWD	
iShares MSCI Germany ETF	48.0	24.9%	5.4%	7.1%	15.0%	25.9%	7.6%	1.54	1.9%	17.18	52,674	63	4,691	0.48	EWG	
SPDR S&P Emerging Asia Pacific ETF	47.3	32.6%	-0.0%	8.4%	15.7%	23.1%	8.5%	1.46	1.8%	15.74	27,583	711	425	0.49	GMF	
Global X FTSE Nordic Region ETF	47.1	27.5%	1.8%	6.5%	18.8%	21.9%	2.6%	1.20	3.0%	15.23	31,142	33	39	0.51	GXF	
iShares MSCI Emerging Markets Asia ETF	46.9	33.4%	0.2%	7.3%	16.4%	23.2%	7.8%	1.48	1.3%	14.87	41,524	566	523	0.49	EEMA	
Global X MSCI Greece ETF	46.8	21.4%	-7.9%	-6.4%	18.8%	34.4%	-19.0%	3.61	1.6%	11.57	1,959	35	344	0.62	GREK	
Global X China Financials ETF	46.6	32.3%	-2.5%	10.1%	17.0%	19.5%	13.1%	2.43	1.5%	9.20	74,634	43	51	0.65	CHIX	
iShares MSCI Ireland Capped ETF	46.1	24.3%	5.7%	6.3%	16.4%	23.4%	12.2%	1.51	1.2%	20.15	7,644	29	71	0.48	EIRL	
WisdomTree Japan Hedged Equity ETF	46.1	12.3%	5.2%	5.3%	9.9%	30.9%	8.3%	1.85	2.5%	14.46	19,705	402	8,315	0.48	DXJ	
iShares MSCI China Small-Cap ETF	45.3	26.4%	5.5%	12.7%	14.3%	18.3%	6.0%	2.67	3.4%	11.90	1,604	414	24	0.64	ECNS	
iShares MSCI Spain Capped ETF	45.0	28.5%	0.1%	2.7%	12.0%	30.3%	-0.8%	1.84	2.9%	16.01	36,112	29	1,176	0.48	EWP	
VanEck Vectors Russia ETF	44.9	5.0%	4.6%	16.3%	7.8%	20.8%	3.0%	2.72	1.5%	9.93	18,576	35	2,166	0.65	RSX	
WisdomTree Japan SmallCap Dividend ETF	44.9	22.3%	2.3%	7.0%	13.5%	24.3%	15.2%	1.01	1.7%	14.86	1,259	734	605	0.58	DFJ	
iShares MSCI Thailand Capped ETF	44.7	22.0%	4.5%	10.9%	12.8%	21.0%	3.8%	1.32	2.5%	na	na	127	402	0.63	THD	
iShares China Large-Cap ETF	44.6	27.4%	-0.5%	10.9%	14.9%	18.7%	7.3%	2.02	2.0%	10.04	97,097	51	3,613	0.74	FXI	
Vanguard FTSE Europe ETF	44.5	24.6%	3.2%	6.2%	15.2%	23.1%	5.1%	1.26	2.6%	18.47	33,866	1,265	23,954	0.10	VGK	
iShares Core MSCI Europe ETF	44.1	24.2%	3.2%	6.0%	14.9%	23.2%	5.4%	1.23	2.3%	19.19	33,560	1,009	3,195	0.10	IEUR	
iShares MSCI All Country Asia ex Jpn ETF	43.5	32.0%	0.2%	7.1%	15.2%	21.2%	7.6%	1.47	1.3%	14.58	38,465	639	4,299	0.72	AAXJ	
VanEck Vectors ChinaAMC CSI 300 ETF	43.3	23.3%	-1.1%	7.2%	16.2%	19.9%	13.4%	3.03	0.4%	16.59	19,940	260	106	0.72	PEK	
Xtrackers Harvest CSI 300 China A ETF	42.9	24.5%	-0.8%	7.1%	16.2%	19.6%	14.1%	3.12	0.6%	15.12	21,322	493	601	0.65	ASHR	
iShares Europe ETF	42.0	23.0%	3.1%	5.8%	14.1%	22.2%	4.1%	1.24	2.4%	19.41	52,541	374	3,201	0.60	IEV	
iShares MSCI Russia Capped ETF	41.5	1.1%	4.5%	16.8%	5.5%	19.2%	3.3%	2.76	3.0%	7.90	25,437	29	612	0.64	ERUS	
iShares Currency Hedged MSCI Japan ETF	41.2	11.6%	4.2%	4.1%	10.7%	26.4%	8.1%	1.67	1.5%	15.73	21,125	6	1,145	0.49	HEWJ	
Xtrackers MSCI Japan Hedged Equity ETF	40.7	11.4%	4.3%	4.1%	10.5%	26.1%	7.7%	1.65	2.3%	15.17	20,519	327	1,639	0.45	DBJP	
Xtrackers MSCI South Korea Hdg Eq ETF	39.4	22.7%	2.5%	1.6%	13.9%	24.0%	7.2%	1.02	0.2%	12.30	23,766	112	21	0.58	DBKO	
SPDR STOXX Europe 50 ETF	39.2	22.2%	3.8%	5.0%	12.8%	21.4%	2.4%	1.28	2.8%	21.41	110,833	56	317	0.29	FEU	
iShares MSCI Belgium Capped ETF	38.4	23.1%	2.8%	8.1%	14.9%	15.3%	11.3%	1.23	2.4%	20.47	14,271	47	70	0.48	EWK	
iShares MSCI India Small-Cap ETF	37.6	39.9%	-1.3%	2.9%	8.9%	25.8%	14.3%	2.10	0.9%	23.12	1,536	257	220	0.80	SMIN	
Columbia India Infrastructure ETF	37.2	33.9%	-2.2%	6.6%	8.2%	22.4%	4.6%	2.16	2.2%	26.04	8,380	32	48	0.86	INXX	
iShares MSCI Japan Small-Cap ETF	37.2	21.5%	1.5%	6.3%	12.8%	18.1%	13.2%	0.98	2.5%	16.83	1,524	856	199	0.48	SCJ	
First Trust STOXX European Sel Div ETF	37.0	17.9%	3.6%	4.7%	13.1%	19.2%	4.4%	1.09	3.1%	16.44	24,099	36	526	0.60	FDD	
BLDRS Asia 50 ADR ETF	35.7	20.8%	0.6%	6.6%	11.7%	17.3%	6.4%	1.50	2.1%	17.02	85,829	51	23	0.30	ADRA	
WisdomTree Germany Hedged Equity ETF	35.6	13.8%	6.6%	5.4%	6.5%	23.7%	12.3%	1.58	2.7%	16.04	37,949	81	116	0.48	DXGE	
iShares Currency Hedged MSCI Eurozn ETF	35.0	14.9%	4.5%	4.3%	6.6%	24.1%	9.4%	1.46	2.0%	18.17	44,605	6	1,880	0.51	HEZU	
iShares MSCI Turkey ETF	33.9	32.0%	-9.6%	0.7%	19.7%	13.4%	-2.9%	2.39	2.6%	8.83	4,895	65	373	0.64	TUR	
VanEck Vectors Africa ETF	33.8	17.3%	-2.8%	7.5%	11.2%	15.1%	-7.2%	1.84	2.3%	14.24	6,572	92	74	0.79	AFK	
iShares MSCI South Korea Capped ETF	33.7	29.8%	0.9%	1.8%	11.6%	20.2%	6.2%	1.75	0.9%	11.50	25,863	111	3,739	0.64	EWY	
iShares MSCI Hong Kong ETF	33.5	28.9%	0.0%	5.4%	12.9%	15.3%	9.6%	1.64	2.5%	13.02	31,121	50	1,880	0.48	EWH	
WisdomTree Japan Hedged Financials ETF	32.9	2.7%	6.9%	-1.3%	4.5%	29.7%	3.2%	2.64	1.9%	11.28	9,143	90	20	0.48	DXJF	
VanEck Vectors India Small-Cap ETF	32.8	39.2%	-1.7%	1.8%	7.1%	23.8%	10.7%	2.57	1.0%	18.36	582	183	309	0.78	SCIF	
First Trust United Kingdom AlphaDEX ETF	32.2	19.4%	2.9%	6.6%	11.7%	14.0%	1.9%	1.55	2.4%	14.51	9,786	77	27	0.80	FKU	
WisdomTree Europe Hedged Equity ETF	31.9	14.9%	4.8%	3.8%	4.9%	23.2%	10.3%	1.58	2.3%	17.49	47,635	143	9,058	0.58	HEDJ	
WisdomTree Japan Hedged Real Estate ETF	31.4	6.5%	3.9%	2.9%	10.5%	18.1%	6.3%	1.31	86.8%	15.54	6,208	101	4	0.48	DXJR	
iShares MSCI Canada ETF	31.4	11.6%	3.8%	8.2%	8.6%	14.7%	0.1%	1.43	1.7%	16.82	29,551	97	3,125	0.48	EWC	
iShares MSCI Switzerland Capped ETF	31.2	21.5%	2.1%	2.1%	11.9%	17.2%	5.0%	1.16	2.1%	21.85	68,993	41	1,242	0.48	EWL	

i Performance numbers reflect periods ending **09/30/2017**. Funds shown in bold are the recommendations in the October 2017 issue for SMI's two Basic strategies.
Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return										
iShares Currency Hedged MSCI Germany ETF	29.7	12.5%	6.2%	3.9%	4.5%	21.4%	10.3%	1.66	2.0%	17.18	52,674	5	685	0.53	HEWG	
Columbia India Consumer ETF	29.6	31.2%	-1.6%	1.9%	10.1%	17.6%	11.1%	1.87	0.1%	35.27	8,421	31	128	0.89	INCO	
Xtrackers MSCI Germany Hedged Equity ETF	29.5	12.6%	6.2%	3.7%	4.6%	21.3%	10.4%	1.67	1.2%	15.11	49,822	62	52	0.45	DBGR	
First Trust Japan AlphaDEX ETF	29.4	17.0%	2.3%	5.9%	9.4%	14.1%	7.0%	1.15	1.5%	11.93	9,010	102	69	0.80	FJP	
iShares MSCI Singapore Capped ETF	29.1	23.9%	-1.3%	3.4%	8.3%	17.4%	0.6%	1.68	3.8%	14.41	14,037	32	584	0.48	EWS	
VanEck Vectors ChinaAMC SME-ChiNext ETF	28.9	19.0%	1.3%	9.4%	14.2%	5.4%	5.2%	3.68	0.0%	33.26	7,621	105	24	0.81	CNXT	
iShares Edge MSCI Min Vol Europe ETF	28.8	21.4%	1.1%	3.2%	12.9%	12.7%	4.9%	1.09	2.9%	19.09	31,968	160	35	0.25	EUMV	
Xtrackers MSCI Europe Hedged Equity ETF	28.8	13.2%	2.9%	3.5%	6.2%	19.1%	8.3%	1.12	1.5%	18.64	46,993	454	2,431	0.45	DBEU	
Vanguard FTSE Pacific ETF	28.7	19.0%	1.1%	4.1%	9.0%	15.6%	7.4%	1.17	2.4%	14.83	14,737	2,279	7,731	0.10	VPL	
iShares MSCI United Kingdom ETF	28.1	16.1%	3.0%	4.6%	9.5%	14.0%	0.4%	1.26	3.3%	22.71	51,764	114	2,639	0.48	EWU	
iShares MSCI Taiwan Capped ETF	27.3	22.9%	-3.7%	1.0%	8.6%	17.7%	8.4%	1.41	2.0%	14.26	19,589	92	3,718	0.64	EWT	
iShares Core MSCI Pacific ETF	27.1	17.1%	1.0%	4.3%	8.6%	14.2%	7.1%	1.14	2.6%	15.59	14,874	905	1,137	0.10	IPAC	
Global X MSCI Colombia ETF	26.5	13.4%	-0.1%	6.9%	9.0%	10.6%	-15.6%	2.72	1.3%	15.52	6,045	29	101	0.61	GXG	
iShares MSCI Japan ETF	25.8	14.8%	1.8%	3.8%	8.9%	13.1%	7.3%	1.13	1.7%	15.73	21,125	326	16,199	0.48	EWJ	
First Trust AsiaPac ex-Jpn AlphaDEX ETF	25.7	25.4%	-1.2%	3.2%	8.8%	13.7%	6.5%	1.45	2.3%	9.55	9,592	107	49	0.80	FPA	
WisdomTree India Earnings ETF	25.4	25.7%	-3.9%	3.0%	4.9%	17.5%	5.8%	1.83	0.9%	16.76	13,450	304	1,710	0.84	EPI	
WisdomTree Asia Pacific ex-Japan ETF	24.4	20.4%	-0.8%	4.0%	6.6%	13.7%	3.5%	1.37	3.3%	12.93	39,903	217	44	0.48	AXJL	
PowerShares India ETF	24.0	24.2%	-3.8%	4.0%	4.5%	15.6%	4.0%	1.67	1.2%	18.76	23,425	52	278	0.80	PIN	
iShares MSCI Mexico Capped ETF	23.6	25.6%	-3.3%	1.2%	7.9%	14.4%	-5.6%	1.75	1.4%	18.86	11,081	60	1,254	0.48	EWW	
Xtrackers Harvest CSI 500 CHN A SmCp ETF	23.2	12.8%	1.6%	10.2%	7.9%	5.0%	4.7%	3.53	0.0%	30.16	2,653	528	25	0.65	ASHS	
iShares MSCI Pacific ex Japan ETF	23.0	18.9%	-0.8%	4.0%	5.2%	13.8%	4.5%	1.52	3.6%	14.56	25,735	165	3,129	0.49	EPP	
iShares India 50 ETF	21.8	24.9%	-3.4%	1.5%	5.6%	14.7%	5.2%	1.76	0.2%	22.22	27,489	53	1,127	0.93	INDY	
iShares MSCI New Zealand Capped ETF	21.5	20.8%	1.1%	1.9%	13.7%	6.0%	12.0%	1.76	4.7%	18.70	2,771	29	169	0.48	ENZL	
iShares Edge MSCI Min Vol Japan ETF	19.7	13.9%	0.4%	3.1%	8.6%	8.1%	9.9%	0.98	3.1%	17.22	14,755	188	32	0.30	JPMV	
iShares MSCI India ETF	19.5	23.0%	-3.7%	2.3%	4.7%	12.4%	3.7%	1.70	0.6%	21.39	19,984	78	5,077	0.71	INDA	
iShares MSCI South Africa ETF	17.7	13.1%	-6.0%	3.6%	7.3%	6.8%	0.0%	2.25	1.7%	16.15	14,191	54	390	0.64	EZA	
iShares MSCI Australia ETF	17.6	13.4%	-0.9%	3.5%	1.4%	12.7%	2.7%	1.62	4.5%	15.50	26,549	76	1,745	0.48	EWA	
WisdomTree United Kingdom Hedged Eq ETF	15.2	7.5%	-0.7%	1.8%	2.6%	10.8%	7.7%	1.12	4.4%	22.08	47,459	139	15	0.48	DXPS	
iShares MSCI Malaysia ETF	15.1	16.7%	1.4%	2.1%	7.4%	5.5%	-7.4%	1.73	5.0%	16.09	9,114	43	440	0.48	EWM	
iShares Asia/Pacific Dividend ETF	14.4	12.5%	-0.2%	2.3%	2.6%	9.5%	2.6%	1.58	4.3%	14.53	7,464	40	41	0.49	DVYA	
iShares MSCI Philippines ETF	11.6	14.4%	3.4%	3.2%	8.6%	-0.2%	-0.3%	1.51	0.6%	20.50	7,119	42	177	0.64	EPHE	
WisdomTree Australia Dividend ETF	10.1	11.6%	-2.6%	0.3%	0.6%	9.2%	3.7%	1.72	4.0%	15.57	9,022	66	36	0.58	AUSE	
VanEck Vectors Israel ETF	7.4	11.0%	4.0%	-3.6%	2.3%	8.7%	0.4%	1.21	1.5%	15.87	3,981	126	43	0.60	ISRA	
VanEck Vectors Vietnam ETF	7.4	14.3%	1.6%	-0.1%	6.4%	1.2%	-9.4%	1.71	2.1%	19.88	1,448	42	296	0.66	VNM	
iShares MSCI Indonesia ETF	5.1	12.0%	-0.7%	-1.9%	4.8%	2.3%	0.8%	1.94	1.3%	17.43	9,231	90	491	0.63	EIDO	
VanEck Vectors Indonesia ETF	4.1	11.4%	-1.6%	-1.7%	4.2%	1.6%	0.0%	1.93	1.1%	18.16	8,491	45	64	0.58	IDX	
iShares MSCI Israel Capped ETF	-4.1	8.4%	3.4%	-8.0%	-1.9%	5.8%	1.3%	1.34	1.6%	14.59	4,770	69	92	0.64	EIS	
iShares MSCI Qatar Capped ETF	-36.2	-14.3%	-4.1%	-4.0%	-16.3%	-15.9%	-12.5%	1.82	4.3%	12.14	6,024	28	46	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	54.5	35.9%	0.5%	9.4%	18.4%	26.7%	10.8%	1.45	0.1%	20.37	12,004	93	1,605	1.63	RIMIX
Driehaus Emerging Markets Growth Inv	53.7	32.6%	1.2%	11.0%	19.6%	23.1%	5.8%	1.28	0.3%	17.93	34,069	99	1,688	1.47	DREGX
Fidelity Emerging Markets	53.2	36.2%	1.0%	9.1%	19.9%	24.1%	7.7%	1.36	0.5%	23.03	33,096	149	4,658	1.01	FEMKX
T. Rowe Price Emerging Markets Stock	52.9	33.0%	1.2%	10.6%	18.4%	23.9%	8.6%	1.53	0.4%	19.37	35,481	91	10,341	1.26	PRMSX
USAA Emerging Markets	43.8	27.4%	0.3%	9.0%	13.7%	21.1%	4.4%	1.51	0.7%	13.67	17,477	229	1,057	1.51	USEMX
Northern Active M Emerging Market Equity	43.7	27.4%	-0.7%	7.9%	13.2%	22.7%	4.4%	1.52	1.5%	13.97	34,715	325	1,145	1.11	NMMEX
Harding Loevner Emerging Markets Advisor	43.5	27.9%	0.2%	7.2%	14.5%	21.7%	6.4%	1.41	0.5%	17.85	25,334	82	3,958	1.42	HLEMX
Vanguard Emerg Mkts Sel Stk Inv	42.3	25.3%	-0.5%	7.6%	12.1%	22.5%	4.4%	1.60	1.2%	14.63	17,242	290	617	0.90	VMMSX
AB Emerging Markets	40.5	26.9%	-0.6%	7.0%	13.3%	20.2%	5.5%	1.50	0.5%	14.34	24,186	156	1,333	1.50	SNEMX
Fidelity Emerging Markets Discovery	40.2	29.3%	0.1%	6.7%	12.2%	21.3%	6.4%	1.34	0.6%	15.02	2,683	230	376	1.45	FEDDX
Fidelity Total Emerg Mkts	36.2	23.2%	0.0%	6.9%	11.6%	17.7%	6.7%	1.11	1.0%	15.89	21,626	453	697	1.40	FTEMX
Wasatch Emerging Markets Small Cap Inv	35.1	28.3%	-0.3%	6.8%	16.3%	12.0%	3.0%	1.30	0.0%	24.38	2,154	105	655	1.95	WAEMX
Driehaus Emerging Markets Small Cap Gr	34.1	25.1%	0.8%	8.9%	13.5%	11.6%	-0.3%	1.15	0.1%	20.00	2,734	130	238	1.75	DRESX
State Street Disciplined Em Mkts Eq N	32.7	22.7%	-0.1%	5.4%	11.3%	15.9%	0.2%	1.38	1.3%	13.34	11,919	129	90	1.25	SSEMXX
Fidelity EMEA	31.0	10.6%	-2.6%	6.5%	8.5%	16.0%	2.6%	1.69	1.1%	11.36	7,070	111	101	1.46	FEMEX
Pear Tree PanAgora Emerging Mkts Ord	23.6	17.8%	-1.2%	4.2%	7.5%	11.9%	0.1%	1.41	1.4%	14.21	7,963	165	112	1.65	QFFOX
Thomas White Emerging Markets Investor	22.9	19.1%	-1.8%	4.0%	8.7%	10.2%	-0.2%	1.38	0.9%	14.06	21,432	72	48	1.35	TWEMX
Wasatch Frontier Emerg Sm Countrs Inv	16.4	14.1%	1.9%	1.9%	10.0%	4.6%	-5.4%	0.79	0.0%	19.76	3,705	54	199	2.25	WAFMX
Manning & Napier Emerging Markets S	6.9	8.9%	-2.7%	2.1%	2.7%	2.0%	-3.2%	1.42	0.4%	21.91	9,370	53	95	1.18	MNEMX

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	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median			Exp Ratio (%)	Nasdaq Ticker						
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return					Market Capital	Number Holdings	Net Assets								
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	73.9	37.3%	3.5%	18.0%	21.5%	34.4%	7.6%	1.92	1.8%	10.11	10,433	163	418	0.80	FEM						
iShares MSCI BRIC ETF	60.4	35.1%	1.3%	14.5%	18.6%	27.3%	7.2%	1.82	1.3%	15.24	52,072	304	306	0.72	BKF						
Guggenheim BRIC ETF	56.2	27.3%	1.7%	14.3%	16.3%	25.7%	4.8%	2.02	1.1%	16.67	41,949	112	89	0.64	EEB						
Guggenheim Frontier Markets ETF	51.2	27.0%	1.1%	7.4%	14.2%	29.5%	-1.2%	1.42	3.2%	12.21	4,399	86	75	0.70	FRN						
BLDRS Emerging Markets 50 ADR ETF	49.7	32.5%	-0.3%	10.3%	16.1%	23.3%	4.8%	1.83	1.8%	18.90	81,613	51	158	0.30	ADRE						
iShares MSCI Frontier 100 ETF	46.9	27.3%	3.3%	9.6%	14.0%	23.3%	-1.1%	1.41	1.0%	13.56	3,546	116	651	0.79	FM						
PowerShares DWA Emerging Markets Mom ETF	45.6	29.9%	0.6%	10.9%	16.7%	18.0%	1.7%	1.25	1.4%	19.44	5,830	108	208	0.90	PIE						
iShares MSCI Emerging Markets ETF	44.1	28.6%	-0.0%	8.3%	14.3%	21.6%	4.6%	1.53	1.3%	14.55	32,762	849	36,489	0.72	EEM						
SPDR S&P Emerging Markets ETF	43.5	27.1%	-0.5%	8.8%	13.5%	21.2%	4.9%	1.52	1.1%	14.97	21,258	1,269	574	0.59	GMM						
iShares Core MSCI Emerging Markets ETF	42.8	28.2%	0.0%	8.0%	13.9%	21.0%	4.9%	1.50	1.8%	14.95	21,187	1,880	38,150	0.14	IEMG						
WisdomTree Emerging Markets SmCp Div ETF	42.1	28.7%	1.1%	8.7%	12.1%	21.3%	5.3%	1.47	3.0%	12.85	1,675	614	1,425	0.63	DGS						
PowerShares FTSE RAFI Emerging Mkts ETF	41.0	20.1%	-1.1%	9.1%	9.8%	22.1%	4.5%	2.05	2.5%	10.81	30,589	349	960	0.49	PXH						
iShares Currency Hedged MSCI Em Mkts ETF	40.3	22.3%	0.7%	7.6%	13.9%	18.7%	5.9%	1.06	1.3%	14.55	32,705	42	415	0.71	HEEM						
Schwab Emerging Markets Equity ETF	40.0	24.8%	-0.4%	8.3%	12.3%	19.4%	4.6%	1.51	1.8%	14.33	26,422	895	4,298	0.13	SCHE						
Schwab Fundamental Emerg Mkts Lg Co ETF	38.9	19.9%	-0.6%	7.7%	8.4%	22.8%	5.0%	1.95	1.4%	10.30	33,463	331	1,585	0.39	FNDE						
Vanguard FTSE Emerging Markets ETF	38.3	24.2%	-0.5%	8.0%	11.7%	18.7%	4.2%	1.51	2.3%	15.07	16,861	4,599	87,215	0.14	VWO						
Xtrackers MSCI Em Mkts Hdg Eq ETF	37.4	21.4%	0.4%	6.9%	13.3%	17.2%	4.2%	1.08	0.9%	14.90	31,064	844	218	0.65	DBEM						
FlexShares Mstar EmgMkts FctTilt ETF	36.8	24.3%	-0.1%	6.6%	10.7%	19.6%	5.2%	1.52	2.2%	11.10	8,578	2,344	551	0.59	TLTE						
Global X Next Emerging & Frontier ETF	35.6	25.1%	-0.4%	7.4%	13.1%	15.0%	-1.3%	1.63	2.1%	15.39	10,807	219	16	0.56	EMFM						
WisdomTree Emerging Markets High Div ETF	35.1	19.0%	-0.8%	7.2%	8.7%	19.1%	0.7%	1.75	3.9%	10.72	13,723	317	1,955	0.63	DEM						
WisdomTree Emerging Mkts Qual Div Gr ETF	33.7	23.7%	-0.1%	7.8%	12.3%	13.6%	2.6%	1.45	2.4%	16.45	16,154	266	65	0.32	DGRE						
iShares Emerging Markets Dividend ETF	33.6	24.5%	-1.2%	5.5%	7.7%	20.4%	1.9%	1.81	4.0%	12.43	4,825	96	362	0.49	DVYE						
SPDR S&P Emerging Markets Small Cap ETF	33.4	25.2%	-0.2%	6.2%	9.6%	17.6%	3.7%	1.43	2.0%	14.95	939	928	486	0.65	EWX						
SPDR MSCI Emerging Mkts StratoFacts ETF	29.9	22.8%	-0.7%	5.0%	10.4%	14.5%	2.8%	1.32	1.6%	14.31	22,244	917	217	0.30	QEMM						
Columbia Emerging Markets Consumer ETF	28.2	24.3%	0.4%	5.4%	11.0%	11.8%	2.7%	1.58	0.6%	24.93	23,384	33	957	0.85	ECON						
Columbia Beyond BRICs ETF	27.7	20.2%	-2.6%	2.8%	11.5%	13.4%	-4.4%	1.36	2.2%	14.25	11,958	94	73	0.58	BBRC						
iShares MSCI Emerging Markets Sm-Cp ETF	27.0	23.0%	0.1%	5.6%	7.7%	13.7%	2.6%	1.45	1.8%	14.60	1,170	1,225	263	0.71	EEMS						
iShares Emerging Markets Infras ETF	24.9	21.6%	0.2%	5.5%	7.3%	12.2%	1.8%	1.58	1.6%	14.21	9,303	33	49	0.75	EMIF						
iShares Edge MSCI Min Vol Emerg Mkts ETF	24.2	19.7%	-0.1%	4.9%	9.4%	9.9%	1.5%	1.19	2.0%	15.98	14,857	253	4,225	0.25	EEMV						
SPDR S&P Emerging Markets Dividend ETF	23.9	18.4%	-2.2%	3.7%	6.4%	13.8%	-1.9%	1.82	3.3%	11.80	7,999	140	426	0.49	EDIV						
PowerShares S&P Em Mkts Low Volatil ETF	22.9	19.2%	-1.6%	3.3%	8.2%	11.5%	-1.0%	1.29	2.5%	13.81	8,868	213	277	0.29	EELV						

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