

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 11/30/2017

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 11/30/2017

	-----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	4.0	2.1%	0.2%	0.6%	1.1%	2.3%	2.1%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Federal Inv	0.0	0.7%	-0.3%	-0.5%	-0.1%	0.6%	0.8%	0.35	1.3%	2.4	679	5,299	0.20	VSEBFX
Vanguard Short-Term Govt Bd Idx Admiral	-0.2	0.4%	-0.2%	-0.5%	-0.1%	0.4%	0.5%	0.26	1.1%	1.9	142	2,688	0.07	VSBSX
Vanguard Short-Term Treasury Inv	-0.3	0.5%	-0.3%	-0.6%	-0.2%	0.5%	0.6%	0.35	1.1%	2.3	106	7,826	0.20	VFISX
Fidelity Shrt-Term Trs Bd Idx Prm	-0.4	0.7%	-0.3%	-0.7%	-0.3%	0.7%	0.7%	0.49	1.2%	2.7	159	1,572	0.06	FSBAX
American Century Short-Term Govt Inv	-0.5	0.2%	-0.2%	-0.4%	-0.3%	0.2%	0.2%	0.26	1.0%	1.8	148	196	0.55	TWUSX
Northern Short-Intermediate US Govt	-0.7	0.3%	-0.3%	-0.7%	-0.3%	0.3%	0.4%	0.50	1.2%	2.3	40	116	0.44	NSIUX
Fidelity Limited Term Government	-0.7	0.6%	-0.3%	-0.8%	-0.3%	0.5%	0.5%	0.47	1.2%	2.6	211	357	0.45	FFXSX
Shelton US Government Securities Direct	-0.9	0.9%	-0.3%	-1.1%	-0.6%	0.7%	0.5%	0.87	1.4%	na	23	21	0.74	CAUSX

102 Short-Term Government Bond ETFs														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Franklin Liberty Short Dur US Govt ETF	1.5	0.5%	-0.1%	0.0%	0.2%	1.3%	0.7%	0.31	2.2%	na	318	139	0.25	FTSD
iShares Agency Bond ETF	1.5	1.8%	-0.2%	-0.6%	0.1%	2.0%	1.4%	0.64	1.5%	3.8	98	469	0.20	AGZ
Vanguard Short-Term Government Bond ETF	-0.2	0.1%	-0.2%	-0.5%	-0.1%	0.4%	0.5%	0.28	1.0%	1.9	142	2,688	0.07	VGSH
Schwab Short-Term US Treasury ETF	-0.3	0.3%	-0.2%	-0.5%	-0.1%	0.4%	0.5%	0.25	1.0%	2.0	97	2,231	0.06	SCHO
PIMCO 1-3 Year US Treasury ETF	-0.3	0.3%	-0.2%	-0.5%	-0.2%	0.3%	0.4%	0.26	0.9%	1.9	27	73	0.15	TUZ
iShares 1-3 Year Treasury Bond ETF	-0.3	0.3%	-0.2%	-0.5%	-0.2%	0.4%	0.4%	0.28	0.9%	1.9	69	11,533	0.15	SHY

105 Short-Term Corporate Bond Funds														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
Azzad Wise Capital	4.5	2.5%	0.3%	0.8%	1.1%	2.7%	1.1%	0.35	1.1%	1.4	155	106	1.29	WISEX
USAA Short-Term Bond	3.1	2.2%	-0.2%	-0.0%	0.7%	2.5%	1.7%	0.35	1.9%	1.8	517	3,284	0.59	USSBX
First Western Short Duration Bond	2.5	1.9%	-0.2%	-0.1%	0.5%	2.1%	1.8%	0.25	2.3%	na	224	131	0.60	FWSBX
Vanguard Short-Term Investment-Grade Inv	2.5	2.0%	-0.1%	-0.2%	0.6%	2.1%	1.8%	0.42	2.0%	2.6	2,032	64,098	0.20	VFSTX
Wasatch-1st Source Income	2.3	2.1%	-0.2%	-0.2%	0.4%	2.1%	1.4%	0.50	1.9%	2.6	83	96	0.73	FMEQX
Payden Low Duration Fund	2.1	1.4%	-0.2%	0.0%	0.5%	1.5%	1.2%	0.21	1.5%	1.6	368	1,065	0.43	PYSBX
New Covenant Income	2.0	2.3%	-0.3%	-0.5%	0.3%	2.3%	1.7%	0.63	1.9%	na	664	318	0.95	NCICX
TD 1- to 5-Year Corporate Bond	1.8	1.9%	-0.3%	-0.5%	0.3%	2.0%	1.6%	0.46	2.0%	2.6	145	75	na	TDFPX
Homestead Short-Term Bond	1.7	1.5%	-0.1%	-0.2%	0.4%	1.5%	1.1%	0.26	1.6%	na	471	551	0.76	HOSBX
William Blair Income N	1.7	1.4%	-0.2%	-0.1%	0.3%	1.6%	1.3%	0.43	3.1%	3.3	123	95	0.79	WBRRX
Invesco Short Term Bond C	1.7	1.4%	-0.3%	-0.2%	0.2%	1.6%	1.2%	0.36	1.3%	2.1	397	1,547	1.01	STBCX
T. Rowe Price Short-Term Bond	1.6	1.4%	-0.1%	-0.2%	0.5%	1.3%	1.0%	0.27	1.7%	1.9	825	4,850	0.46	PRWBX
Metropolitan West Low Duration Bd M	1.5	1.1%	-0.1%	-0.1%	0.3%	1.3%	0.8%	0.16	1.3%	1.6	410	2,839	0.62	MWLDX
Cavanal Hill Limited Duration Investor	1.5	1.4%	-0.1%	-0.4%	0.4%	1.4%	0.9%	0.25	1.3%	2.2	249	98	0.69	APSTX
American Century Short Duration Inv	1.4	1.3%	-0.2%	-0.3%	0.2%	1.5%	1.3%	0.24	1.9%	1.9	351	421	0.60	ACSXN
Carillon Reams Low Duration Bond I	1.2	1.1%	-0.3%	-0.2%	0.2%	1.2%	1.1%	0.27	1.4%	1.9	184	27	0.40	SCLDX
Fidelity Short-Term Bond	1.0	1.1%	-0.1%	-0.3%	0.2%	1.1%	1.0%	0.25	1.2%	1.8	586	6,043	0.45	FSHDX
Janus Henderson Short-Term Bond T	1.0	1.0%	-0.2%	-0.3%	0.1%	1.1%	0.8%	0.31	1.5%	1.7	246	1,910	0.74	JASBX
Vanguard Short-Term Bond Index Inv	0.4	1.1%	-0.4%	-0.7%	-0.1%	1.1%	1.0%	0.46	1.6%	2.7	2,497	51,117	0.15	VBISX
Madison High Quality Bond Y	0.2	1.1%	-0.4%	-0.8%	-0.1%	1.1%	0.8%	0.49	1.3%	3.0	44	100	0.49	MIBX

106 Short-Term Corporate Bond ETFs														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
PIMCO Enhanced Low Duration Active ETF	3.5	2.2%	-0.1%	0.4%	1.0%	2.2%	2.4%	0.42	1.9%	1.7	390	139	0.40	LDUR
Vanguard Short-Term Corporate Bond ETF	2.6	2.2%	-0.3%	-0.4%	0.5%	2.5%	2.0%	0.49	2.2%	2.8	2,151	26,873	0.07	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	2.5	2.0%	-0.2%	-0.3%	0.5%	2.2%	1.7%	0.41	2.0%	2.3	1,054	635	0.06	SLQD
iShares Core 1-5 Year USD Bond ETF	1.7	1.6%	-0.3%	-0.5%	0.2%	2.0%	1.6%	0.43	2.1%	2.7	2,821	1,194	0.06	ISTB
iShares 1-3 Year Credit Bond ETF	1.4	1.2%	-0.3%	-0.3%	0.3%	1.5%	1.2%	0.25	1.6%	2.0	1,015	11,571	0.20	CSJ

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Vanguard Short-Term Bond ETF	0.7	1.2%	-0.3%	-0.6%	-0.0%	1.3%	1.1%	0.46	1.6%	2.7	2,497	51,117	0.07	BSV

109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	1.4	1.6%	-0.3%	-0.4%	0.1%	1.7%	1.7%	0.57	2.6%	4.3	16,512	24,718	0.21	VFIIX
Fidelity GNMA	1.3	1.6%	-0.2%	-0.4%	0.3%	1.5%	1.5%	0.52	2.1%	3.8	220	5,030	0.45	FGMNX
T. Rowe Price GNMA	0.9	1.2%	-0.3%	-0.3%	0.1%	1.1%	1.2%	0.45	2.9%	4.5	1,295	1,388	0.59	PRGMX
AMG Managers Amundi Intermediate Gov N	0.9	1.6%	-0.2%	-0.6%	0.1%	1.4%	1.4%	0.54	1.5%	4.4	312	112	0.89	MGIDX
American Century Ginnie Mae Inv	0.6	1.1%	-0.2%	-0.4%	-0.1%	1.0%	1.0%	0.51	2.4%	4.3	464	1,018	0.55	BGNMX
Schwab GNMA	0.4	1.1%	-0.2%	-0.5%	-0.1%	1.0%	1.2%	0.56	2.5%	4.1	231	282	0.56	SWGXS

110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Secs ETF	2.2	2.3%	-0.2%	-0.4%	0.4%	2.2%	1.7%	0.61	2.1%	4.4	2,537	5,368	0.07	VMBS
iShares MBS ETF	2.1	2.2%	-0.2%	-0.5%	0.5%	2.1%	1.6%	0.64	2.7%	3.9	513	11,791	0.09	MBB
SPDR Blmbg Barclays Mortg Backed Bd ETF	1.9	2.1%	-0.0%	-0.4%	0.3%	2.0%	1.4%	0.67	3.1%	4.5	489	230	0.20	MBG
iShares GNMA Bond ETF	1.8	1.8%	-0.3%	-0.2%	0.3%	1.8%	1.3%	0.61	2.1%	3.8	59	126	0.15	GNMA

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	2.0	2.1%	-0.1%	-0.6%	0.5%	2.1%	1.9%	0.78	2.0%	na	731	348	0.52	BIAXZ
American Century Government Bond Inv	1.0	1.9%	-0.2%	-0.8%	0.1%	1.7%	1.1%	0.86	2.1%	5.3	232	838	0.47	CPTNX
Fidelity Government Income	0.8	1.9%	-0.1%	-1.0%	0.0%	1.8%	1.2%	0.96	1.8%	5.6	566	4,243	0.45	FGOVX
USAA Government Securities	-0.2	1.3%	-0.3%	-0.9%	-0.3%	1.1%	1.1%	0.58	2.1%	4.1	215	617	0.48	USGNX
American Century Zero Coupon 2020 Inv	-0.2	1.1%	-0.3%	-0.9%	-0.3%	1.0%	1.4%	1.02	3.1%	3.0	21	174	0.56	BTTTX
Fidelity Intermediate Government Income	-0.5	1.0%	-0.3%	-1.1%	-0.4%	1.0%	0.8%	0.72	1.4%	3.8	236	552	0.45	FSTGX
Wright Current Income	-0.6	0.9%	-0.2%	-0.8%	-0.4%	0.6%	1.0%	0.67	3.6%	4.3	169	47	0.89	WCIFX
Vanguard Interm-Term Treasury Inv	-0.6	1.5%	-0.4%	-1.4%	-0.6%	1.5%	1.3%	1.15	1.7%	5.3	100	6,273	0.20	VFITX
T. Rowe Price US Treasury Interm	-0.6	1.5%	-0.4%	-1.5%	-0.6%	1.4%	1.0%	1.22	1.6%	5.6	68	453	0.37	PRTIX

114 Intermediate-Term Government Bond ETFs

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

iShares US Treasury Bond ETF	0.6	1.9%	-0.1%	-1.2%	-0.1%	1.9%	1.2%	1.21	1.5%	6.1	127	5,314	0.15	GOVT
SPDR Blmbg Barclays Interm Trs ETF	-0.1	1.2%	-0.2%	-1.0%	-0.3%	1.2%	1.0%	0.73	1.4%	3.9	212	715	0.10	ITE
Schwab Intermediate-Term US Trs ETF	-0.5	1.6%	-0.4%	-1.4%	-0.5%	1.5%	1.3%	1.10	1.6%	5.2	118	1,163	0.06	SCHR
Vanguard Interm-Term Govt Bd ETF	-0.5	1.7%	-0.4%	-1.4%	-0.6%	1.5%	1.4%	1.12	1.6%	5.2	157	2,756	0.07	VGIT
iShares 3-7 Year Treasury Bond ETF	-0.6	1.2%	-0.4%	-1.4%	-0.5%	1.3%	1.2%	0.99	1.5%	4.5	71	7,062	0.15	IEI

117 Intermediate-Term Corporate Bond Funds

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

USAA Intermediate-Term Bond	7.3	5.5%	-0.3%	-0.2%	1.4%	6.0%	3.1%	1.01	3.5%	5.2	654	4,051	0.63	USIBX
USAA Income	7.0	5.1%	-0.1%	-0.2%	1.6%	5.7%	3.2%	1.05	3.3%	6.2	968	7,730	0.49	USAIX
Dodge & Cox Income	6.0	3.9%	-0.1%	0.1%	1.3%	4.5%	2.9%	0.86	2.8%	4.2	1,016	53,560	0.43	DODIX
Commerce Bond	5.4	4.0%	-0.1%	-0.2%	1.2%	4.4%	2.7%	0.84	3.2%	5.6	441	1,082	0.67	CFBNX
Westcore Plus Bond Retail	5.3	4.2%	0.1%	-0.2%	1.2%	4.3%	2.6%	0.91	3.5%	5.7	210	1,259	0.55	WTIBX
Northern Fixed Income	5.3	3.7%	-0.0%	0.0%	1.3%	4.0%	2.2%	0.91	3.0%	5.4	382	1,206	0.47	NOFIX
First Western Fixed Income	5.0	3.9%	-0.2%	-0.2%	1.1%	4.1%	2.9%	0.63	2.8%	na	156	65	0.60	FWFIX
Fidelity Total Bond	5.0	3.8%	-0.1%	-0.3%	0.9%	4.3%	2.9%	0.98	2.7%	5.4	1,560	31,715	0.45	FTBFX
American Century Core Plus Inv	4.9	4.0%	-0.1%	-0.4%	1.0%	4.3%	2.5%	0.91	3.0%	6.0	711	147	0.65	ACCNX
Fidelity Investment Grade Bond	4.5	3.5%	-0.1%	-0.4%	0.9%	3.9%	2.4%	0.99	2.1%	5.6	857	11,330	0.45	FBNDX
Aberdeen Total Return Bond A	4.5	3.4%	-0.0%	-0.2%	1.0%	3.7%	2.2%	0.92	1.4%	5.7	216	309	0.69	BJBGX
T. Rowe Price New Income	4.3	3.6%	-0.1%	-0.4%	1.0%	3.7%	2.1%	0.91	2.7%	5.8	1,768	33,630	0.54	PRCIX
Vanguard Interm-Term Invmt-Grade Inv	4.1	3.8%	-0.4%	-0.7%	0.8%	4.0%	3.0%	1.05	2.7%	5.5	2,010	29,502	0.20	VFICX
Domini Impact Bond Investor	4.0	3.4%	0.0%	-0.4%	0.9%	3.5%	2.1%	0.98	2.2%	na	395	153	0.87	DSBFX
Elfun Income	4.0	3.4%	-0.3%	-0.5%	0.7%	3.8%	2.4%	0.93	2.4%	na	1,084	264	0.33	EINFX
T. Rowe Price US Bond Enhanced Index	3.9	3.4%	-0.1%	-0.5%	0.8%	3.6%	2.1%	0.96	2.8%	5.9	882	692	0.30	PBDIX
Thrift Savings Plan F Fund	3.7	3.3%	-0.1%	-0.5%	0.7%	3.5%	2.5%	0.93	2.4%	5.8	17,091	na	0.03	THRIFTF
Value Line Core Bond	3.6	3.0%	-0.1%	-0.4%	0.7%	3.2%	1.8%	0.86	2.0%	5.9	381	62	0.99	VAGIX
Janus Henderson Flexible Bond T	3.5	3.2%	-0.3%	-0.5%	0.7%	3.3%	1.8%	0.85	2.9%	5.6	614	8,616	0.70	JAFIX



Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Vanguard Total Bond Market Index Inv	3.3	3.0%	-0.2%	-0.6%	0.7%	3.3%	2.0%	1.00	2.4%	6.1	17,413	193,506	0.15	VBMFX
Vanguard Total Bond Market II Idx Inv	3.3	3.0%	-0.2%	-0.6%	0.7%	3.2%	2.0%	1.00	2.4%	6.1	13,754	143,915	0.09	VTBIX
Dreyfus Bond Market Index I	3.1	2.9%	-0.2%	-0.6%	0.7%	3.1%	1.9%	0.94	2.5%	5.9	2,393	1,280	0.15	DBIRX
Northern Bond Index	3.0	3.0%	-0.2%	-0.7%	0.6%	3.1%	2.0%	0.94	2.6%	5.8	3,299	2,644	0.15	NOBOX
Parnassus Fixed-Income	3.0	3.0%	-0.2%	-0.6%	0.5%	3.1%	2.0%	0.82	2.3%	5.4	87	229	0.68	PRFIX
Metropolitan West Total Return Bd M	2.9	2.7%	-0.0%	-0.6%	0.6%	2.9%	1.7%	0.81	1.9%	5.7	1,868	80,553	0.67	MWTRX
Fidelity US Bond Index Investor	2.9	2.8%	-0.2%	-0.6%	0.5%	3.0%	1.9%	0.97	2.4%	5.8	1,845	34,615	0.14	FBIDX
Vanguard Interm-Term Bond Index Inv	2.7	3.4%	-0.4%	-1.1%	0.2%	3.5%	2.4%	1.33	2.5%	6.5	1,884	34,670	0.15	VBIIX
Cavalan Hill Moderate Duration Investor	2.4	2.3%	-0.2%	-0.5%	0.5%	2.3%	1.0%	0.61	1.8%	4.2	183	42	0.79	APFBX
Carillon Reams Core Plus Bond Y	2.2	2.6%	-0.2%	-0.7%	0.4%	2.6%	1.8%	0.89	1.3%	5.3	112	762	0.80	SCPYX
Fidelity Intermediate Bond	1.8	2.2%	-0.3%	-0.7%	0.2%	2.4%	1.8%	0.71	2.2%	4.0	566	2,984	0.45	FTHRX
Brown Advisory Intermediate Income Adv	1.6	2.0%	-0.3%	-0.7%	0.2%	2.1%	1.4%	0.64	2.0%	na	87	135	0.80	BAIAX
Schwab Intermediate-Term Bond	0.9	1.7%	-0.3%	-0.8%	-0.0%	1.7%	1.3%	0.66	1.9%	4.1	529	323	0.46	SWIIX

118 Intermediate-Term Corporate Bond ETFs

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

PIMCO Investment Grade Corporate Bd ETF	8.0	5.4%	-0.3%	-0.2%	1.9%	6.3%	3.7%	1.33	3.0%	7.0	447	836	0.20	CORP
PIMCO Active Bond ETF	6.4	4.5%	0.0%	-0.3%	1.4%	5.3%	2.8%	1.08	3.2%	5.6	765	2,117	0.55	BOND
Vanguard Interm-Term Corp Bd ETF	6.3	4.8%	-0.3%	-0.4%	1.2%	5.5%	3.6%	1.29	3.2%	6.4	1,744	20,120	0.07	VCIT
Fidelity Total Bond ETF	5.0	3.1%	-0.1%	-0.2%	0.9%	4.3%	2.8%	1.11	2.6%	5.5	643	336	0.45	FBND
iShares Core Total USD Bond Market ETF	4.5	3.5%	-0.2%	-0.4%	1.0%	3.9%	2.6%	0.96	2.7%	5.5	5,592	1,954	0.06	IUSB
Vanguard Total Bond Market ETF	3.5	3.0%	-0.1%	-0.6%	0.7%	3.4%	2.1%	1.02	2.5%	6.1	17,413	193,506	0.05	BND
iShares Government/Credit Bond ETF	3.4	3.5%	-0.2%	-0.6%	0.5%	3.4%	2.0%	1.09	2.2%	6.5	1,386	143	0.20	GBF
iShares Core US Aggregate Bond ETF	3.3	3.1%	-0.2%	-0.6%	0.6%	3.3%	2.0%	0.96	2.5%	5.7	6,467	52,333	0.05	AGG
Schwab US Aggregate Bond ETF	3.3	3.2%	-0.1%	-0.6%	0.7%	3.1%	2.1%	0.90	2.4%	5.8	3,651	4,884	0.04	SCHZ
Vanguard Interm-Term Bond ETF	2.8	3.4%	-0.3%	-1.2%	0.3%	3.6%	2.5%	1.31	2.6%	6.5	1,884	34,670	0.07	BIV
iShares Intermediate Govt/Crdt Bd ETF	1.2	1.8%	-0.3%	-0.8%	-0.0%	2.0%	1.4%	0.77	1.8%	4.0	2,731	2,067	0.20	GVI

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	7.9	7.9%	1.0%	-1.7%	2.3%	7.3%	3.1%	4.34	2.0%	22.6	10	350	0.69	WHOSX
Fidelity Long-Term Treasury Bd Idx Prem	6.5	6.8%	0.7%	-1.6%	1.7%	6.4%	3.1%	3.71	2.8%	17.6	48	1,406	0.06	FLBAX
Vanguard Long-Term Treasury Inv	6.2	6.7%	0.6%	-1.7%	1.6%	6.3%	3.0%	3.67	2.6%	17.0	62	3,552	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	6.0	6.4%	0.7%	-1.6%	1.6%	6.0%	2.5%	3.54	2.5%	17.5	79	1,997	0.37	PRULX
American Century Zero Coupon 2025 Inv	1.6	4.2%	-0.6%	-2.0%	-0.1%	3.6%	2.4%	2.14	3.4%	8.0	21	145	0.56	BTTRX

122 Long-Term Government Bond ETFs

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

PIMCO 25+ Year Zero Coupon US Trs ETF	11.6	10.5%	1.3%	-1.7%	3.3%	10.0%	4.0%	6.18	2.9%	27.3	21	177	0.15	ZROZ
Vanguard Extended Duration Trs ETF	11.0	10.5%	1.4%	-2.0%	2.8%	10.1%	4.0%	5.74	2.8%	24.5	79	1,663	0.07	EDV
iShares 20+ Year Treasury Bond ETF	7.0	7.2%	0.7%	-1.6%	1.9%	6.8%	3.2%	3.93	2.5%	17.7	35	6,885	0.15	TLT
Vanguard Long-Term Government Bd ETF	6.4	6.8%	0.7%	-1.7%	1.7%	6.4%	3.2%	3.58	2.6%	17.3	72	1,443	0.07	VLGT
PowerShares 1-30 Laddered Treasury ETF	2.8	4.2%	0.2%	-1.5%	0.6%	3.8%	2.2%	2.31	2.0%	na	27	221	0.25	PLW
iShares 10-20 Year Treasury Bond ETF	1.3	3.6%	-0.2%	-1.9%	-0.1%	3.3%	2.4%	2.21	1.8%	10.4	15	504	0.15	TLH
iShares 7-10 Year Treasury Bond ETF	-0.3	2.4%	-0.3%	-1.9%	-0.6%	2.3%	1.7%	1.78	1.8%	7.6	16	7,567	0.15	IEF

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Investment-Grade Inv	15.8	9.6%	0.4%	0.7%	4.4%	10.8%	5.5%	2.50	3.9%	13.8	813	16,203	0.22	VWESX
Vanguard Long-Term Bond Index Investor	12.6	8.7%	0.5%	-0.1%	3.2%	9.5%	4.3%	2.78	3.7%	15.3	2,024	10,950	0.15	VBTLX
Payden Corporate Bond	12.2	7.6%	-0.1%	0.9%	2.7%	8.6%	5.1%	1.18	3.3%	7.7	223	211	0.65	PYACX
Fidelity Corporate Bond	8.8	5.9%	-0.2%	0.1%	2.0%	6.7%	3.6%	1.33	3.2%	7.1	358	1,179	0.45	FCBFX
T. Rowe Price Corporate Income	8.4	5.8%	-0.2%	0.1%	2.0%	6.4%	3.3%	1.31	3.2%	7.5	277	984	0.60	PRPIX

126 Long-Term Corporate Bond ETFs

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

iShares 10+ Year Credit Bond ETF	17.6	10.0%	0.5%	1.1%	4.2%	12.3%	4.8%	2.67	4.0%	13.5	1,628	796	0.20	CLY
Vanguard Long-Term Corporate Bd ETF	16.6	9.3%	0.2%	0.9%	4.1%	11.6%	5.5%	2.78	4.1%	14.2	1,757	3,264	0.07	VCIT
iShares Core 10+ Year USD Bond ETF	13.2	8.9%	0.4%	-0.2%	3.5%	10.0%	4.7%	2.79	4.0%	14.3	1,540	244	0.06	ILTB

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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								
Vanguard Long-Term Bond ETF	13.0	8.7%	0.8%	-0.1%	3.3%	9.8%	4.4%	2.87	3.7%	15.3	2,024	10,950	0.07	BLV
Fidelity Corporate Bond ETF	7.1	5.1%	-0.3%	-0.3%	1.3%	6.2%	3.4%	1.45	2.8%	7.1	254	81	0.45	FCOR
iShares Aaa - A Rated Corporate Bond ETF	6.6	4.7%	-0.2%	-0.2%	1.9%	4.9%	3.3%	1.25	2.6%	7.2	953	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

American Century Inflation Adjs Bond Inv	2.0	2.0%	0.1%	-0.3%	0.3%	2.1%	1.1%	1.23	2.4%	6.3	217	3,111	0.47	ACITX
Schwab Treasury Infl Protected Secs Idx	1.8	2.0%	0.2%	-0.3%	0.2%	2.0%	1.2%	1.17	1.9%	7.7	39	583	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	1.5	1.8%	0.1%	-0.3%	0.2%	1.6%	0.8%	1.21	0.0%	6.1	122	470	0.41	PRIPX
Vanguard Inflation-Protected Secs Inv	1.4	1.9%	0.1%	-0.4%	0.1%	1.8%	1.2%	1.21	2.9%	8.0	40	27,362	0.20	VIPSX
Fidelity Inflation-Protected Bond	1.3	1.7%	0.0%	-0.4%	0.1%	1.6%	0.9%	1.23	0.2%	5.5	41	1,771	0.45	FINPX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	0.8	0.6%	-0.2%	-0.1%	0.0%	0.9%	0.5%	0.53	0.6%	2.6	16	23,012	0.16	VTIPX
Dreyfus Inflation Adjusted Sec Inv	-0.0	0.9%	-0.2%	-0.6%	-0.4%	1.0%	0.4%	0.98	1.7%	5.1	19	121	0.76	DIAVX

130 Inflation-Protected Bond ETFs

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

PIMCO 15+ Year US TIPS ETF	6.9	5.5%	1.4%	0.7%	2.1%	4.2%	2.3%	3.03	2.8%	22.2	9	234	0.20	LTPZ
SPDR Blmbg Barclays TIPS ETF	2.0	2.2%	0.1%	-0.3%	0.2%	2.1%	1.2%	1.29	2.1%	6.4	39	1,009	0.15	IPE
Schwab US TIPS ETF	1.9	2.0%	0.1%	-0.4%	0.3%	2.0%	1.3%	1.21	2.2%	7.7	40	2,767	0.05	SCHP
iShares TIPS Bond ETF	1.8	2.0%	0.1%	-0.4%	0.2%	1.9%	1.2%	1.22	1.7%	7.8	37	23,739	0.20	TIP
Vanguard Short-Term Infl-Prot Secs ETF	1.0	0.7%	-0.1%	-0.0%	0.1%	1.0%	0.6%	0.55	0.8%	2.6	16	23,012	0.07	VTIP
iShares 0-5 Year TIPS Bond ETF	0.9	0.6%	-0.2%	-0.0%	0.0%	0.9%	0.6%	0.51	1.2%	2.8	18	1,388	0.06	STIP
PIMCO 1-5 Year US TIPS ETF	0.0	0.3%	-0.3%	-0.3%	-0.3%	0.6%	0.5%	0.61	1.1%	3.2	13	1,013	0.20	STPZ

133 High-Yield Bond Funds

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

Fidelity Capital & Income	19.5	11.0%	-0.1%	2.2%	4.5%	12.8%	6.5%	1.90	3.8%	na	643	11,964	0.73	FAGIX
Fidelity Global High Income	17.0	10.1%	0.3%	1.3%	3.9%	11.9%	5.7%	1.90	4.4%	na	616	131	1.14	FGHNX
Fidelity High Income	14.3	7.9%	-0.2%	1.4%	2.4%	10.4%	5.2%	1.98	5.1%	na	546	4,391	0.72	SPHIX
Artisan High Income Investor	13.9	8.1%	-0.4%	1.3%	2.9%	9.7%	7.1%	1.56	5.8%	2.6	123	2,518	1.03	ARTFX
Northern High Yield Fixed Income	13.9	7.0%	-0.2%	1.7%	3.0%	9.2%	4.3%	1.71	5.9%	4.3	189	3,789	0.81	NHFIX
Fidelity Focused High Income	12.5	6.9%	-0.0%	1.4%	2.7%	8.5%	4.8%	1.63	4.2%	na	264	451	0.83	FHIFX
T. Rowe Price High Yield	12.4	6.9%	-0.3%	1.0%	2.3%	9.0%	5.3%	1.69	5.5%	3.1	470	8,744	0.74	PRHYX
Pax High Yield Bond Individual Investor	12.2	6.4%	-0.2%	1.4%	1.8%	9.0%	3.6%	1.92	5.2%	3.7	268	414	0.99	PAXHX
Northern Multi-Manager Hi Yld Opp	11.5	7.2%	-0.7%	0.8%	1.7%	9.1%	5.1%	1.83	6.3%	2.9	969	281	0.86	NMHYX
Vanguard High-Yield Corporate Inv	10.9	6.7%	-0.3%	0.6%	2.1%	8.2%	5.3%	1.41	5.3%	4.1	529	24,719	0.23	VWEHX
USAA High Income	10.8	6.3%	-0.2%	0.9%	1.7%	8.3%	4.0%	1.97	5.8%	3.6	450	2,212	0.85	USHYX
Westcore Flexible Income Retail	10.4	6.1%	-0.1%	1.1%	2.3%	7.1%	5.4%	1.48	4.5%	3.7	82	79	0.86	WTLTX
Osterweis Strategic Income	10.1	5.4%	0.0%	1.0%	2.4%	6.7%	4.7%	1.18	4.6%	1.4	123	5,902	0.88	OSTIX
Metropolitan West High Yield Bond M	10.0	5.9%	-0.0%	0.8%	2.1%	7.1%	3.3%	1.14	3.3%	2.2	260	679	0.86	MWHYX
Janus Henderson High-Yield T	10.0	5.4%	-0.6%	0.9%	1.7%	7.4%	4.6%	1.48	5.9%	3.7	219	1,922	0.87	JAHYX
Buffalo High-Yield	9.9	5.6%	0.2%	1.2%	2.1%	6.6%	4.4%	1.08	4.1%	na	135	242	1.03	BUFHX
American Century High-Yield Inv	9.6	5.7%	-0.4%	0.6%	1.7%	7.3%	4.0%	1.84	5.1%	3.7	554	181	0.78	ABHIX
Northeast Investors Trust	9.2	4.7%	-0.8%	-0.8%	2.3%	7.7%	-3.0%	4.16	6.4%	na	53	277	1.31	NTHFX
Neuberger Berman High Income Bond Inv	8.5	5.3%	-0.6%	0.5%	1.1%	6.8%	4.1%	1.73	5.4%	3.6	400	2,975	0.85	NHINX
Fidelity Short Duration High Income	8.2	4.5%	-0.3%	0.8%	1.3%	6.1%	3.4%	1.56	3.9%	na	289	121	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	29.4	18.8%	1.5%	1.1%	8.5%	19.8%	2.9%	3.18	0.8%	3.3	330	96	0.40	HYXU
VanEck Vectors Intl Hi Yld Bd ETF	16.5	11.2%	-0.5%	0.3%	3.9%	12.4%	4.7%	2.52	4.4%	na	461	174	0.40	IHY
VanEck Vectors Fallen Angel HiYld Bd ETF	15.9	8.9%	-0.1%	1.4%	3.7%	10.7%	9.3%	2.45	4.9%	na	245	1,199	0.35	ANGL
iShares Global High Yield Corp Bd ETF	14.8	8.8%	0.0%	0.3%	3.2%	11.3%	4.6%	2.21	4.6%	3.5	1,332	217	0.40	GHYG
SPDR Blmbg Barclays High Yield Bd ETF	10.3	6.2%	-0.4%	0.5%	1.6%	8.2%	3.7%	1.94	5.7%	3.6	965	12,097	0.40	JNK
PowerShares Fundamental HiYld CorpBd ETF	9.3	5.0%	-0.0%	0.8%	1.9%	6.6%	4.7%	1.50	4.2%	na	260	1,155	0.50	PHB
PIMCO 0-5 Year High Yield Corp Bd ETF	9.2	5.4%	-0.1%	0.5%	1.5%	7.3%	4.6%	1.56	5.1%	1.8	412	1,585	0.55	HYS
SPDR Blmbg BarclaysST HY Bd ETF	8.8	5.0%	-0.2%	0.7%	1.3%	6.8%	3.6%	1.63	5.7%	2.1	735	4,415	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd ETF	7.8	4.6%	-0.5%	0.3%	1.2%	6.4%	4.0%	1.32	5.5%	2.1	616	3,598	0.30	SHYG

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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								

137 Nontraditional Bond Funds

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

Metropolitan West Strategic Income M	6.6	3.8%	0.3%	0.8%	1.8%	4.0%	2.2%	0.36	3.4%	2.0	315	98	2.09	MWSTX
WSTCM Credit Select Risk Managed Inv	5.7	3.4%	-0.6%	0.2%	0.5%	5.0%	4.6%	1.18	3.1%	3.3	25	109	1.60	WAMBX
Brown Advisory Strategic Bond Adv	5.7	3.1%	0.1%	0.7%	1.4%	3.5%	1.2%	0.67	2.2%	na	326	126	1.01	BATBX
Manning & Napier Unconstrained Bond S	5.0	3.1%	0.0%	0.4%	1.1%	3.5%	1.9%	0.59	1.9%	2.1	305	854	0.76	EXCPX
FPA New Income	4.8	2.5%	0.2%	0.6%	1.3%	2.9%	1.7%	0.26	2.8%	1.5	449	5,169	0.49	FPNIX
Carillon Reams Unconstrained Bond Y	1.7	1.6%	-0.3%	-0.3%	0.3%	1.7%	1.9%	1.13	0.8%	1.2	80	1,598	0.80	SUBYX
Toews Unconstrained Income	1.1	2.0%	-0.7%	-1.0%	-0.8%	2.9%	2.8%	0.93	2.1%	5.4	36	110	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	14.0	8.5%	0.5%	0.9%	3.7%	9.4%	5.0%	1.53	3.7%	na	42	91	1.15	MAINX
AMG Managers Global Income Opportunity N	13.6	10.4%	0.9%	-0.2%	3.2%	10.7%	2.3%	2.09	0.0%	5.2	117	14	0.89	MGBGX
T. Rowe Price International Bond	13.5	10.4%	1.8%	-0.1%	3.5%	10.1%	1.5%	2.49	1.5%	7.3	304	4,075	0.69	RPIBX
Dodge & Cox Global Bond	12.9	8.1%	0.5%	0.7%	3.1%	9.1%	2.8%	1.64	2.5%	3.5	130	145	0.45	DODLX
American Century International Bond Inv	11.9	10.0%	1.7%	-0.5%	3.4%	9.0%	0.7%	2.44	0.0%	7.9	276	711	0.80	BEBGX
GuideStone Funds Global Bond Investor	11.0	7.3%	0.3%	0.3%	2.4%	8.3%	3.4%	1.64	3.9%	4.8	655	522	0.89	GGBFX
Fidelity Global Credit	11.0	8.4%	0.0%	0.4%	2.0%	8.6%	1.5%	1.71	1.9%	6.7	159	42	0.75	FGBFX
T. Rowe Price Global Multi-Sector Bd	8.6	5.8%	-0.0%	-0.0%	1.7%	6.9%	3.6%	1.10	3.5%	5.5	374	549	0.71	PRSNX
Payden Global Fixed Income	6.1	3.7%	0.2%	0.5%	1.5%	4.2%	3.0%	0.82	1.7%	6.5	331	125	0.71	PYGFY
Payden Global Low Duration	2.6	1.7%	-0.1%	0.1%	0.6%	1.9%	1.2%	0.24	1.7%	1.9	329	112	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	21.7	13.9%	2.0%	0.7%	6.4%	14.6%	0.3%	2.73	0.2%	5.9	613	181	0.50	IBND
PowerShares International Corp Bd ETF	19.0	12.5%	1.1%	0.5%	4.9%	13.6%	0.3%	2.62	1.5%	na	420	166	0.50	PICB
iShares International Treasury Bond ETF	13.1	10.5%	1.6%	-0.7%	4.3%	9.6%	0.8%	2.46	0.7%	8.0	697	841	0.35	IGOV
Vanguard Total International Bond ETF	4.0	2.1%	0.2%	0.5%	1.0%	2.6%	3.0%	0.97	1.7%	7.8	4,596	96,700	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

T. Rowe Price Emerging Mkts Corp Bd	13.9	8.5%	-0.0%	0.9%	3.2%	9.7%	5.3%	1.69	4.0%	5.8	143	61	1.15	TRECX
Fidelity New Markets Income	13.1	9.1%	-0.6%	-0.4%	1.9%	11.7%	6.6%	2.33	5.1%	na	309	6,355	0.86	FNMIX
T. Rowe Price Emerging Markets Bond	11.9	8.4%	-0.9%	-0.3%	1.5%	10.8%	6.5%	2.15	6.4%	6.6	417	6,753	0.92	PREMX
Vanguard Emerging Mkts Govt Bd Idx Adm	11.4	7.9%	-0.2%	0.1%	2.1%	9.2%	5.5%	1.71	4.6%	6.5	1,048	1,301	0.32	VGAVX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	5.2	3.9%	-0.2%	-0.2%	1.0%	4.3%	2.4%	1.18	2.5%	2.9	95	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	14.0	8.8%	0.8%	0.9%	3.5%	9.6%	3.5%	2.11	4.0%	5.3	107	51	0.60	EMCB
iShares JP Morgan USD Em Mkts Bd ETF	12.6	8.9%	-0.3%	-0.2%	2.2%	10.6%	5.4%	1.90	4.5%	7.2	388	11,899	0.39	EMB
iShares Emerging Markets High Yld Bd ETF	11.0	7.7%	-1.2%	-0.7%	1.4%	10.3%	6.5%	2.36	6.1%	5.5	445	632	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	10.8	7.0%	-1.1%	0.3%	1.7%	8.8%	6.4%	2.46	5.9%	na	368	373	0.40	HYEM
Vanguard Emerging Mkts Govt Bd ETF	10.4	7.5%	-0.5%	-0.5%	1.7%	9.2%	5.3%	1.82	4.6%	6.5	1,048	1,301	0.32	VWOB
PowerShares Emerging Markets Sov Dbt ETF	10.4	8.4%	-0.8%	-1.1%	1.4%	10.1%	5.7%	2.16	5.0%	na	80	5,041	0.50	PCY
iShares JP Morgan EM Corporate Bond ETF	10.4	7.0%	-0.1%	0.3%	2.5%	7.6%	4.7%	2.13	4.0%	5.0	354	87	0.50	CEMB



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 11/30/2017

-----Performance-----

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

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

American Century One Choice In Ret Inv	17.8	9.6%	1.0%	2.8%	4.6%	10.5%	4.5%	0.81	1.3%	42%	56%	1%	1,965	0.77	ARTOX
Vanguard Target Retirement Income Inv	14.0	7.8%	0.6%	1.8%	3.5%	8.7%	4.1%	0.56	1.9%	30%	70%	1%	16,864	0.13	VTINX
Fidelity Freedom Income	12.3	7.4%	0.4%	1.3%	3.0%	8.1%	3.8%	0.55	1.4%	24%	76%	0%	3,795	0.47	FFFAX
Manning & Napier Target Income K	12.3	8.1%	0.2%	1.0%	2.8%	8.5%	2.6%	0.73	1.5%	31%	69%	0%	104	0.90	MTDKX
Thrift Savings Plan L Income	11.1	5.8%	0.6%	1.8%	2.9%	6.4%	3.7%	na	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom Index Income Investor	10.7	6.1%	0.5%	1.3%	2.8%	6.6%	3.0%	0.43	1.5%	23%	76%	1%	283	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

USAA Growth and Tax Strategy	23.4	12.2%	1.6%	3.7%	5.8%	13.9%	6.6%	0.77	2.2%	49%	51%	0%	432	0.64	USBLX
Fidelity Asset Manager 50%	23.0	13.0%	1.0%	3.1%	5.7%	14.2%	5.9%	0.96	1.3%	48%	50%	2%	8,756	0.67	FASMX
Vanguard Tax-Managed Balanced Adm	21.6	11.5%	1.1%	3.1%	5.3%	13.2%	6.6%	0.78	2.0%	49%	51%	0%	3,858	0.09	VTMFX
T. Rowe Price Personal Strat Inc	21.3	12.3%	0.8%	2.6%	5.4%	13.4%	5.7%	0.85	1.7%	38%	47%	15%	1,979	0.60	PRSIK
USAA Cornerstone Moderate	21.0	12.2%	0.8%	2.7%	5.1%	13.3%	3.8%	0.96	1.8%	46%	46%	4%	1,174	1.07	USBSX
GuideStone Funds Balanced Allc Inv	20.8	11.5%	1.0%	2.8%	5.4%	12.6%	4.5%	0.95	0.7%	44%	51%	3%	1,597	1.02	GGIZX
American Century Multi-Asset RI Ret Inv	19.5	9.8%	0.7%	3.3%	5.3%	10.9%	1.7%	0.82	0.0%	50%	46%	4%	14	0.93	ASIOX
TIAA-CREF Lifestyle Conservative Retail	19.5	11.2%	0.7%	2.7%	5.0%	11.8%	5.2%	0.77	1.9%	40%	58%	2%	211	0.73	TSCLX
Fidelity Asset Manager 40%	19.0	10.9%	0.8%	2.4%	4.7%	11.9%	5.2%	0.79	1.4%	38%	60%	2%	1,498	0.56	FFANX
American Century One Choice Cnsvr Inv	18.7	10.4%	1.0%	2.8%	4.7%	11.3%	4.7%	0.83	1.5%	45%	54%	1%	1,264	0.81	AOCIX
American Century Strat Allc: Cnsvr Inv	18.3	10.2%	1.2%	2.7%	4.5%	11.0%	4.5%	0.82	1.2%	43%	54%	3%	519	1.00	TWSCX
Vanguard LifeStrategy Cnsvr Gr Inv	18.2	10.1%	0.9%	2.4%	4.6%	11.2%	5.1%	0.71	2.1%	40%	60%	1%	9,469	0.13	VSCGX
Vanguard Wellesley Income Inv	18.1	9.0%	1.1%	2.9%	4.7%	10.5%	6.0%	0.69	2.8%	38%	62%	0%	55,460	0.22	VWINX
USAA Cornerstone Moderately Cnsvr	17.1	10.4%	0.6%	1.9%	4.0%	11.3%	3.4%	0.82	1.9%	37%	58%	1%	214	0.99	UCMCX
T. Rowe Price Retirement Balanced	17.0	9.6%	0.7%	2.2%	4.2%	10.7%	4.7%	0.76	1.5%	38%	60%	2%	2,730	0.56	TRRIX
Weitz Balanced	16.7	10.6%	0.5%	1.5%	4.4%	10.8%	4.3%	0.87	0.1%	48%	51%	0%	122	0.95	WBALX
Schwab MarketTrack Conservative	16.6	8.6%	0.9%	2.6%	4.5%	9.6%	4.6%	0.68	1.7%	40%	60%	0%	254	0.52	SWCGX
James Balanced: Golden Rainbow R	16.4	5.6%	1.2%	4.0%	5.1%	7.4%	3.0%	0.77	1.1%	44%	55%	0%	2,985	0.97	GLRBX
Fidelity Asset Manager 30%	14.8	8.7%	0.6%	1.7%	3.6%	9.5%	4.4%	0.64	1.5%	28%	70%	2%	1,294	0.55	FTANX
New Covenant Balanced Income	14.8	8.2%	0.9%	2.4%	3.9%	8.6%	4.0%	0.62	1.3%	33%	67%	0%	81	1.05	NCBIX
TCW Conservative Allocation I	14.4	8.2%	0.7%	2.0%	3.8%	8.6%	3.7%	0.73	2.2%	38%	60%	3%	31	1.00	TGPCX
Manning & Napier Pro-Blend Mod Term S	13.8	10.6%	-0.2%	0.4%	2.9%	10.6%	2.6%	0.97	0.7%	36%	64%	0%	691	1.08	EXBAX
Permanent Portfolio Permanent I	12.9	9.0%	0.8%	0.2%	4.4%	8.4%	3.6%	1.19	0.8%	38%	35%	27%	2,550	0.82	PRPFX
SMI Conservative Allocation	12.5	8.3%	0.6%	1.2%	2.8%	8.5%	0.1%	0.94	0.8%	39%	62%	-1%	14	1.30	SMILX
Manning & Napier Pro-Blend Cnsvr Term S	12.3	8.2%	0.1%	1.0%	2.9%	8.5%	2.7%	0.72	1.2%	31%	69%	0%	932	0.90	EXDAX
GuideStone Funds Conservative Allc Inv	12.0	6.7%	0.5%	1.6%	3.1%	7.3%	3.0%	0.55	1.1%	25%	69%	4%	514	0.97	GFIZX
USAA Cornerstone Conservative	11.5	7.4%	0.2%	0.7%	2.5%	8.3%	3.8%	0.60	2.8%	17%	77%	3%	196	0.70	USCCX
TIAA-CREF Lifestyle Income Retail	11.2	6.6%	0.3%	1.2%	2.8%	7.2%	3.5%	0.44	2.0%	21%	77%	2%	69	0.71	TSILX
Vanguard LifeStrategy Income Inv	10.9	6.4%	0.5%	1.1%	2.7%	7.1%	3.7%	0.49	2.1%	20%	79%	1%	4,246	0.12	VASIX
Fidelity Asset Manager 20%	10.8	6.4%	0.4%	1.1%	2.6%	7.0%	3.4%	0.49	1.5%	18%	79%	2%	5,055	0.53	FASIX
American Century One Choice VryCnsvr Inv	10.6	5.9%	0.7%	1.4%	2.7%	6.5%	3.4%	0.54	1.5%	25%	74%	1%	455	0.70	AONIX
Fidelity Strategic Real Return	7.4	2.9%	0.2%	0.8%	2.5%	4.2%	0.5%	0.75	2.1%	10%	33%	53%	718	0.83	FSRRX
Ave Maria Bond	7.4	3.9%	0.3%	1.2%	2.2%	4.0%	2.9%	0.32	1.4%	16%	84%	0%	303	0.51	AVEFX
Berwyn Income	6.1	3.3%	0.3%	1.2%	1.2%	3.7%	2.7%	0.55	1.6%	22%	64%	0%	1,646	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	33.4	17.3%	2.3%	6.0%	8.8%	18.6%	7.1%	1.13	1.9%	65%	33%	2%	13,878	0.84	JABAX
Fidelity Puritan	32.8	17.7%	1.5%	5.0%	8.8%	19.0%	7.9%	1.21	1.3%	69%	22%	9%	27,421	0.55	FPURX
Fidelity Asset Manager 70%	31.3	17.4%	1.5%	4.5%	7.8%	19.0%	7.4%	1.28	1.1%	67%	31%	2%	5,190	0.73	FASGX
Fidelity Global Strategies	30.8	17.5%	1.2%	4.1%	8.0%	18.7%	6.9%	1.10	1.2%	64%	35%	1%	175	1.10	FDYSX



Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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									
Sit Balanced	30.7	17.1%	1.6%	4.8%	7.8%	18.2%	7.7%	1.05	1.1%	63%	37%	-0%	27	1.02	SIBAX
Vanguard STAR Inv	30.3	17.1%	1.4%	4.5%	7.7%	18.1%	7.3%	1.16	1.8%	61%	39%	1%	21,531	0.32	VGSTX
Oakmark Equity And Income Investor	30.3	13.5%	2.0%	6.1%	9.0%	15.3%	6.3%	1.31	0.0%	62%	34%	4%	16,447	0.79	OAKBX
T. Rowe Price Balanced	30.3	17.4%	1.3%	4.1%	7.4%	18.8%	7.4%	1.18	1.8%	63%	34%	3%	4,031	0.64	RPBAX
T. Rowe Price Personal Strat Bal	29.5	16.7%	1.3%	4.0%	7.5%	18.1%	7.3%	1.15	1.4%	58%	33%	8%	2,363	0.74	TRPBX
Vanguard Wellington Inv	28.5	13.3%	1.8%	5.3%	7.5%	15.7%	7.9%	1.14	2.3%	65%	34%	1%	105,558	0.25	VWELX
AMG Chicago Equity Partners Balanced N	28.3	14.8%	1.8%	5.1%	7.4%	15.9%	6.9%	1.00	0.6%	65%	35%	0%	199	1.09	MBEAX
Fidelity Balanced	28.2	15.8%	1.6%	4.2%	6.8%	17.3%	7.4%	1.21	1.5%	66%	32%	2%	32,486	0.55	FBALX
TIAA-CREF Managed Allc Retail	28.2	15.7%	1.3%	4.2%	7.3%	16.8%	7.0%	1.10	2.0%	60%	39%	1%	862	0.65	TIMRX
TIAA-CREF Lifestyle Moderate Retail	28.1	15.7%	1.3%	4.1%	7.2%	16.7%	6.9%	1.12	1.8%	60%	39%	2%	307	0.77	TSMLX
Schwab Balanced	27.5	14.7%	1.6%	4.3%	7.2%	15.9%	6.8%	1.11	1.3%	60%	40%	0%	388	0.62	SWOBX
Fidelity Asset Manager 60%	27.0	15.2%	1.2%	3.7%	6.7%	16.6%	6.7%	1.11	1.2%	58%	41%	2%	2,053	0.73	FSANX
American Century One Choice Mod Inv	26.7	14.6%	1.4%	4.2%	6.8%	15.7%	6.1%	1.13	1.4%	63%	35%	1%	1,924	0.90	AOMIX
American Century Balanced Inv	26.5	13.4%	1.6%	4.8%	7.3%	14.5%	5.6%	1.04	1.4%	57%	43%	0%	896	0.91	TWBIX
T. Rowe Price Capital Appreciation	26.4	15.3%	1.9%	3.9%	6.2%	16.3%	9.5%	1.08	1.3%	61%	21%	14%	29,649	0.70	PRWCX
American Century Strat Allc: Mod Inv	26.1	14.2%	1.4%	4.1%	6.6%	15.4%	5.9%	1.13	1.2%	61%	36%	2%	1,283	1.07	TWSMX
Elfun Diversified	26.0	14.2%	1.3%	3.9%	6.6%	15.6%	5.5%	1.18	1.7%	63%	37%	0%	210	0.47	ELDFX
Mairs & Power Balanced Inv	25.7	11.5%	2.7%	6.0%	6.8%	13.0%	6.8%	1.10	2.1%	65%	34%	0%	980	0.72	MAPOX
Vanguard LifeStrategy Moderate Gr Inv	25.6	13.9%	1.3%	3.8%	6.5%	15.3%	6.5%	1.01	2.0%	59%	40%	1%	15,968	0.14	VSMGX
Vanguard Balanced Index Inv	25.5	12.9%	1.8%	4.4%	6.8%	14.2%	7.2%	1.00	1.9%	60%	40%	0%	36,658	0.19	VBINX
Value Line Asset Allocation Investor	25.2	14.8%	2.0%	5.0%	5.2%	15.0%	7.0%	1.06	0.2%	68%	32%	0%	327	1.13	VLAAX
Hennessy Total Return Investor	24.6	9.8%	1.9%	5.0%	8.2%	11.4%	7.1%	1.32	1.3%	49%	51%	0%	70	1.18	HDOGX
New Covenant Balanced Growth	24.5	12.6%	1.8%	4.5%	6.6%	13.4%	5.6%	1.05	1.0%	58%	42%	0%	295	1.10	NCBGX
Green Century Balanced	24.1	12.8%	1.9%	4.5%	6.1%	13.5%	5.5%	1.31	0.1%	65%	35%	0%	239	1.48	GGBLX
Schwab MarketTrack Balanced	24.0	11.8%	1.4%	4.3%	6.5%	13.3%	6.2%	1.01	1.5%	60%	40%	0%	555	0.51	SWBGX
USAA Cornerstone Moderately Agrsv	23.9	13.5%	1.0%	3.3%	5.9%	14.7%	4.0%	1.10	1.8%	55%	39%	4%	2,499	1.16	USCRX
AMG Managers Montag & Caldwell Balancd N	23.8	14.8%	2.3%	3.2%	5.4%	15.2%	5.5%	0.97	0.4%	68%	32%	0%	22	1.36	MOBAX
Pax Balanced Individual Investor	23.0	12.2%	1.5%	3.7%	6.0%	13.4%	5.4%	1.05	1.0%	63%	35%	1%	1,989	0.93	PAXWX
Dodge & Cox Balanced	22.5	10.7%	1.6%	4.4%	6.1%	12.0%	7.8%	1.47	2.0%	65%	29%	0%	16,335	0.53	DODBX
Osterweis Strategic Investment	21.5	11.3%	0.8%	3.3%	4.3%	13.9%	4.2%	1.24	3.3%	56%	39%	0%	189	1.15	OSTVX
Greenspring	19.6	6.3%	1.3%	6.2%	4.9%	8.4%	6.3%	1.38	1.3%	72%	28%	0%	276	1.03	GRSPX
Intrepid Capital Investor	18.5	7.8%	1.8%	4.8%	5.2%	8.6%	4.9%	1.21	1.9%	45%	52%	0%	412	1.40	ICMBX
FPA Crescent	17.1	9.1%	-0.2%	3.0%	3.7%	10.4%	5.5%	1.25	1.0%	57%	42%	1%	17,529	1.07	FPACX
USAA Total Return Strategy	-1.0	4.2%	-0.4%	-3.9%	-0.7%	3.6%	-2.8%	1.82	0.0%	29%	56%	13%	79	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

Meeder Dynamic Allocation Retail	39.3	19.7%	1.9%	6.9%	10.7%	21.7%	6.8%	1.69	0.4%	94%	5%	0%	129	1.48	FLDGX
CAN SLIM Select Growth	37.9	18.7%	3.7%	6.6%	10.9%	20.5%	7.3%	1.52	0.2%	65%	35%	0%	62	1.42	CANGX
T. Rowe Price Personal Strat Gr	37.6	21.2%	1.6%	5.3%	9.6%	22.7%	8.7%	1.46	1.2%	77%	16%	7%	2,227	0.78	TRSGX
Fidelity Asset Manager 85%	37.6	20.9%	1.8%	5.5%	9.3%	22.8%	8.5%	1.53	0.9%	82%	16%	2%	2,147	0.75	FAMRX
Value Line Income & Growth Investor	36.2	22.7%	1.3%	1.9%	10.7%	23.6%	7.5%	1.62	0.3%	85%	15%	0%	396	1.16	VALIX
TIAA-CREF Lifestyle Growth Retail	35.8	19.7%	1.7%	5.6%	9.2%	21.0%	8.2%	1.44	0.8%	79%	20%	1%	136	0.82	TSLGX
Fidelity Four-in-One Index	34.7	18.1%	2.0%	5.8%	8.7%	20.3%	8.3%	1.44	1.8%	85%	15%	0%	5,671	0.11	FFNOX
Manning & Napier Pro-Blend Max Term S	34.0	22.0%	1.4%	4.5%	7.4%	22.1%	6.1%	1.74	0.2%	88%	12%	0%	481	1.09	EXHAX
Vanguard LifeStrategy Growth Inv	33.3	17.8%	1.7%	5.2%	8.4%	19.8%	7.8%	1.35	2.0%	79%	21%	0%	14,790	0.15	VASGX
American Century One Choice Agrsv Inv	33.0	18.1%	1.7%	5.2%	8.5%	19.4%	7.4%	1.39	1.2%	77%	21%	1%	1,276	0.99	AOGIX
American Century Strat Allc: Agrsv Inv	32.8	18.2%	1.7%	5.1%	8.4%	19.3%	7.2%	1.39	1.2%	75%	22%	2%	968	1.11	TWSAX
Marsico Flexible Capital	32.7	17.7%	1.4%	5.6%	8.0%	19.2%	5.2%	1.52	1.4%	83%	12%	0%	243	1.37	MFCFX
FundX Upgrader	32.5	14.8%	1.5%	6.0%	9.9%	16.7%	6.5%	1.78	0.4%	96%	2%	1%	223	1.79	FUNDX
GuideStone Funds Growth Allocation Inv	31.9	17.5%	1.5%	4.6%	8.2%	19.0%	6.1%	1.41	0.7%	70%	28%	2%	1,232	1.13	GCOZX
Schwab MarketTrack Growth	31.7	15.0%	2.0%	5.9%	8.6%	17.2%	7.8%	1.38	1.5%	79%	20%	0%	819	0.53	SWHGX
Meeder Aggressive Allocation Retail	30.4	12.2%	1.7%	7.0%	9.6%	13.9%	5.2%	1.73	0.2%	94%	5%	0%	41	1.65	FLAGX
USAA Cornerstone Aggressive	30.4	16.1%	1.5%	4.8%	7.6%	18.0%	5.3%	1.39	1.3%	72%	26%	1%	317	1.22	UCAGX
Buffalo Flexible Income	28.8	10.0%	3.1%	6.7%	8.4%	13.8%	5.4%	1.44	2.3%	84%	9%	0%	740	1.01	BUFBX
USAA First Start Growth	27.1	14.8%	1.2%	3.9%	6.8%	16.4%	5.4%	1.22	1.4%	69%	29%	1%	443	1.45	UFGSX
Fidelity Strategic Dividend & Income	24.6	11.6%	2.1%	4.3%	6.1%	14.2%	7.5%	1.19	2.7%	64%	7%	0%	5,260	0.78	FSDIX

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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									

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	40.3	21.3%	2.0%	7.0%	9.5%	23.8%	6.4%	1.75	0.7%	92%	2%	5%	423	1.49	AAANX
Meeder Muirfield Retail	37.7	19.0%	2.3%	6.8%	10.6%	20.4%	6.0%	1.42	0.3%	99%	1%	0%	453	1.41	FLMFX
Gabelli Global Rising Income and Div AAA	34.9	19.8%	2.1%	4.7%	8.5%	21.7%	7.9%	1.11	0.9%	70%	28%	0%	69	1.61	GAGCX
Meeder Balanced Retail	26.5	13.8%	1.4%	4.4%	7.2%	14.9%	4.4%	1.03	0.8%	70%	30%	0%	230	1.67	FLDFX
FundX Conservative Upgrader	22.5	10.6%	0.9%	3.8%	6.6%	12.1%	5.5%	1.12	1.3%	65%	31%	1%	59	1.84	RELAX
USAA Managed Allocation	21.9	13.4%	0.3%	2.9%	5.6%	13.5%	3.5%	1.24	2.0%	97%	2%	0%	796	1.05	UMAFX
SMI Dynamic Allocation	20.9	12.7%	1.3%	3.0%	4.9%	13.0%	0.9%	1.35	0.2%	68%	32%	0%	162	1.29	SMIDX
Hancock Horizon Diversified Income Instl	8.8	4.6%	0.3%	0.9%	1.5%	6.4%	-0.0%	0.96	4.6%	34%	49%	0%	55	1.06	HHIIX
Hussman Strategic Total Return	-0.9	0.9%	-0.1%	-1.8%	-0.6%	1.5%	2.7%	0.99	0.2%	11%	89%	0%	336	0.84	HSTRX
Issachar N	-1.5	1.1%	-1.3%	-2.3%	-1.7%	2.5%	2.1%	0.65	1.7%	0%	101%	-1%	11	2.58	LIONX

165 World Allocation Funds

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

Appleseed Investor	32.6	17.4%	4.3%	6.8%	7.4%	18.5%	5.5%	1.63	1.3%	66%	16%	18%	185	1.23	APPLX
Fidelity Global Balanced	31.8	19.1%	1.7%	4.0%	8.2%	19.6%	5.5%	1.23	0.1%	61%	37%	2%	485	1.02	FGBLX
T. Rowe Price Global Allocation	27.8	16.2%	1.0%	3.5%	6.6%	17.7%	6.8%	1.14	1.0%	54%	26%	20%	329	1.15	RPGAX

166 Convertible Bond Funds

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

Vanguard Convertible Securities Inv	18.1	8.9%	0.3%	3.1%	5.1%	9.9%	4.4%	1.08	1.3%	1%	7%	4%	1,292	0.34	VCVXS
Fidelity Convertible Securities	17.9	9.3%	0.6%	2.7%	4.3%	10.9%	1.6%	1.55	2.8%	8%	9%	0%	1,528	0.45	FCVXS
Harbor Convertible Securities Instl	12.3	8.1%	-0.2%	1.9%	2.6%	7.8%	4.1%	0.91	1.5%	0%	3%	1%	113	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	20.7	11.7%	0.9%	2.9%	5.2%	12.6%	5.5%	0.85	1.8%	41%	55%	4%	1,258	0.63	TCLEX
Fidelity Freedom 2010	19.6	11.4%	0.7%	2.4%	4.8%	12.4%	5.5%	0.89	1.6%	42%	57%	0%	6,777	0.53	FFFCX
T. Rowe Price Retirement 2010	19.0	10.9%	0.8%	2.4%	4.6%	12.0%	5.3%	0.87	1.8%	41%	57%	2%	5,233	0.57	TRRAX
T. Rowe Price Retirement 2005	17.2	10.0%	0.7%	2.1%	4.1%	11.0%	4.9%	0.79	1.7%	36%	62%	2%	1,747	0.58	TRRFX
Schwab Target 2010	16.7	9.5%	0.8%	2.2%	4.2%	10.4%	4.5%	0.68	1.6%	37%	63%	0%	59	0.33	SWBRX
Fidelity Freedom 2005	16.2	9.6%	0.6%	1.8%	4.0%	10.4%	4.8%	0.75	1.6%	34%	66%	0%	1,036	0.49	FFVFX

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	23.0	13.1%	0.9%	3.0%	5.6%	14.3%	6.2%	1.02	1.5%	51%	48%	0%	10,472	0.58	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	22.9	12.8%	0.9%	3.2%	5.9%	13.8%	5.9%	0.93	1.7%	46%	50%	4%	1,965	0.64	TCLIX
T. Rowe Price Retirement 2015	22.3	12.6%	1.0%	3.0%	5.4%	13.9%	5.9%	1.00	1.7%	48%	49%	2%	8,885	0.59	TRRGX
Vanguard Target Retirement 2015 Inv	19.2	10.6%	0.9%	2.6%	4.8%	11.8%	5.1%	0.83	1.8%	42%	57%	1%	17,413	0.14	VTXVX
Schwab Target 2015	17.6	10.0%	0.9%	2.3%	4.4%	10.9%	4.7%	0.71	1.7%	39%	60%	0%	101	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	26.3	15.0%	1.2%	3.6%	6.4%	16.4%	6.8%	1.15	1.6%	58%	39%	2%	25,234	0.63	TRRBX
TIAA-CREF Lifecycle 2020 Retirement	25.6	14.3%	1.1%	3.7%	6.5%	15.3%	6.5%	1.06	1.6%	52%	44%	4%	3,790	0.65	TCLTX
Fidelity Freedom 2020	25.3	14.4%	1.1%	3.4%	6.2%	15.7%	6.7%	1.11	1.5%	57%	42%	0%	30,350	0.62	FFDFX
Vanguard Target Retirement 2020 Inv	23.9	13.0%	1.1%	3.5%	6.0%	14.4%	6.1%	0.99	1.8%	54%	45%	1%	32,239	0.14	VTWNX
Schwab Target 2020	21.7	12.1%	1.2%	3.0%	5.5%	13.3%	5.4%	0.94	1.6%	49%	50%	1%	585	0.42	SWCRX
American Century One Choice 2020 Inv	19.2	10.3%	1.0%	3.0%	4.9%	11.3%	4.7%	0.86	1.9%	45%	53%	1%	2,261	0.77	ARBVX
Thrift Savings Plan 2020	17.8	9.2%	1.0%	2.9%	4.4%	10.5%	5.1%	na	na	na	na	na	na	0.03	L2020

173 Target-Date 2021-2025 Funds

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

T. Rowe Price Retirement 2025	29.6	17.0%	1.3%	4.1%	7.2%	18.4%	7.5%	1.28	1.5%	66%	32%	2%	21,665	0.67	TRRHX
TIAA-CREF Lifecycle 2025 Retirement	28.8	16.0%	1.2%	4.3%	7.4%	17.2%	7.1%	1.19	1.4%	61%	36%	4%	4,243	0.66	TCLFX
Fidelity Freedom 2025	27.5	15.5%	1.2%	3.8%	6.8%	17.0%	7.1%	1.23	1.4%	63%	36%	0%	26,834	0.66	FFTWX

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Target Retirement 2025 Inv	27.3	14.7%	1.4%	4.1%	6.9%	16.3%	6.7%	1.12	1.7%	63%	37%	1%	38,749	0.14	VTTVX
Schwab Target 2025	26.4	14.5%	1.4%	3.8%	6.7%	16.0%	6.3%	1.12	1.5%	60%	39%	1%	530	0.50	SWHRX
American Century One Choice 2025 Inv	21.3	11.6%	1.2%	3.4%	5.4%	12.5%	5.2%	0.95	1.8%	50%	48%	1%	3,295	0.79	ARWIX

174 Target-Date 2026-2030 Funds

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

T. Rowe Price Retirement 2030	32.8	18.7%	1.5%	4.6%	8.0%	20.3%	8.1%	1.39	1.3%	73%	24%	2%	27,637	0.69	TRRCX
Fidelity Freedom 2030	32.6	18.2%	1.4%	4.6%	8.0%	20.0%	8.1%	1.46	1.3%	76%	23%	0%	31,461	0.70	FFEXX
TIAA-CREF Lifecycle 2030 Retirement	32.4	17.8%	1.5%	5.0%	8.3%	19.1%	7.7%	1.35	1.3%	69%	28%	3%	4,172	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	30.1	16.2%	1.5%	4.6%	7.6%	18.0%	7.2%	1.25	1.7%	70%	29%	0%	32,283	0.15	VTHRX
Schwab Target 2030	29.8	16.3%	1.5%	4.3%	7.5%	17.9%	7.0%	1.27	1.4%	69%	30%	1%	985	0.57	SWDRX
Thrift Savings Plan 2030	26.5	13.6%	1.6%	4.5%	6.7%	15.4%	6.9%	na	na	na	na	na	na	0.03	L2030
American Century One Choice 2030 Inv	23.5	12.7%	1.2%	3.7%	6.0%	13.8%	5.7%	1.03	1.7%	56%	42%	1%	2,673	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	36.6	20.3%	1.7%	5.4%	9.0%	22.1%	8.9%	1.60	1.2%	87%	12%	0%	21,304	0.75	FFTHX
TIAA-CREF Lifecycle 2035 Retirement	35.8	19.5%	1.7%	5.6%	9.2%	21.0%	8.2%	1.47	1.2%	77%	20%	3%	4,229	0.68	TCLRX
T. Rowe Price Retirement 2035	35.3	20.2%	1.7%	5.0%	8.6%	21.8%	8.6%	1.48	1.2%	79%	18%	2%	16,789	0.72	TRRXX
Vanguard Target Retirement 2035 Inv	33.0	17.7%	1.7%	5.1%	8.4%	19.6%	7.6%	1.38	1.7%	77%	22%	0%	31,221	0.15	VTTXX
Schwab Target 2035	32.7	17.8%	1.7%	4.8%	8.3%	19.6%	7.5%	1.39	1.4%	76%	23%	1%	448	0.62	SWIRX
American Century One Choice 2035 Inv	25.9	13.9%	1.4%	4.2%	6.7%	15.1%	6.1%	1.12	1.7%	62%	36%	1%	2,787	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	39.2	21.2%	1.9%	6.2%	10.1%	22.8%	8.7%	1.60	1.0%	85%	12%	3%	5,252	0.69	TCLOX
T. Rowe Price Retirement 2040	37.2	21.3%	1.7%	5.3%	9.1%	22.9%	8.9%	1.56	1.1%	84%	14%	2%	19,593	0.74	TRRDX
Fidelity Freedom 2040	37.0	20.5%	1.7%	5.4%	9.2%	22.4%	8.9%	1.60	1.2%	89%	11%	0%	22,091	0.75	FFFFX
Vanguard Target Retirement 2040 Inv	35.9	19.2%	1.8%	5.6%	9.1%	21.3%	8.1%	1.51	1.7%	85%	15%	0%	23,438	0.16	VFORX
Schwab Target 2040	35.3	19.1%	1.8%	5.3%	8.9%	21.1%	8.0%	1.51	1.3%	83%	16%	1%	1,017	0.66	SWERX
Thrift Savings Plan 2040	30.7	15.7%	1.8%	5.2%	7.7%	17.8%	7.7%	na	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	28.4	15.3%	1.6%	4.7%	7.3%	16.4%	6.6%	1.23	1.6%	68%	30%	1%	1,982	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	41.2	22.2%	2.0%	6.6%	10.7%	24.0%	9.3%	1.63	1.1%	89%	8%	3%	2,652	0.45	TTFIX
T. Rowe Price Retirement 2045	38.1	21.8%	1.8%	5.4%	9.3%	23.3%	9.0%	1.57	1.1%	86%	12%	2%	10,669	0.74	TRRXX
Vanguard Target Retirement 2045 Inv	37.2	19.9%	1.9%	5.8%	9.4%	22.0%	8.3%	1.52	1.7%	88%	11%	0%	21,569	0.16	VTIVX
Fidelity Freedom 2045	37.2	20.5%	1.7%	5.5%	9.3%	22.4%	8.9%	1.59	1.2%	89%	11%	0%	12,978	0.75	FFFFX
Schwab Target 2045	36.8	19.9%	1.8%	5.5%	9.3%	22.0%	8.3%	1.56	1.2%	87%	12%	1%	125	0.69	SWMRX
American Century One Choice 2045 Inv	30.9	16.6%	1.7%	5.1%	8.0%	17.9%	7.1%	1.32	1.5%	74%	24%	2%	1,981	0.90	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	41.7	22.6%	2.0%	6.7%	10.8%	24.2%	9.4%	1.63	1.1%	91%	6%	3%	1,705	0.45	TFTIX
T. Rowe Price Retirement 2050	38.1	21.7%	1.8%	5.5%	9.3%	23.3%	9.0%	1.57	1.1%	86%	12%	2%	8,650	0.74	TRRMX
Schwab Target 2050	38.0	20.4%	1.9%	5.8%	9.6%	22.6%	8.5%	1.60	1.2%	90%	9%	1%	107	0.71	SWNRX
Vanguard Target Retirement 2050 Inv	37.2	19.8%	1.9%	5.8%	9.4%	22.0%	8.3%	1.52	1.6%	88%	11%	0%	14,237	0.16	VFIFX
Fidelity Freedom 2050	37.0	20.5%	1.7%	5.5%	9.1%	22.4%	8.9%	1.60	1.2%	89%	11%	0%	10,885	0.75	FFFFX
Thrift Savings Plan 2050	34.6	17.6%	2.0%	5.9%	8.6%	20.0%	8.4%	na	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	32.7	17.6%	1.8%	5.4%	8.5%	18.9%	7.4%	1.37	1.5%	79%	19%	2%	1,225	0.92	ARFVX

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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 11/30/2017

-----Performance-----

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

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

Toreador Core Investor	55.9	23.9%	2.3%	11.8%	15.9%	28.1%	10.5%	1.22	0.5%	16.57	24,697	102	181	1.20	TORLX
Dana Large Cap Equity Investor	52.1	25.8%	3.4%	9.2%	13.7%	29.2%	9.9%	1.02	1.1%	20.28	58,251	60	197	0.98	DLCEX
CGM Realty	49.8	26.1%	4.8%	7.5%	18.5%	23.7%	8.6%	1.54	0.5%	18.55	24,920	22	987	0.99	CGMRX
PRIMECAP Odyssey Stock	49.3	24.2%	3.6%	10.4%	12.6%	26.3%	12.3%	1.13	0.9%	20.69	47,755	128	9,088	0.69	POSKX
Janus Henderson Growth And Income T	49.1	22.4%	4.2%	10.8%	13.3%	25.0%	11.7%	1.01	1.9%	19.93	79,603	71	5,178	0.88	JAGIX
Homestead Value	47.6	19.9%	3.1%	11.6%	13.6%	22.3%	10.2%	1.20	1.8%	21.55	65,179	44	1,100	0.62	HOVLX
Matthew 25	47.3	18.9%	1.9%	9.3%	16.4%	21.6%	9.4%	1.51	0.7%	16.43	33,071	31	411	1.09	MXXVX
Parnassus Endeavor Investor	46.5	21.3%	6.1%	9.1%	13.6%	23.8%	15.2%	1.16	0.8%	15.33	55,306	33	5,141	0.95	PARWX
Mount Lucas US Focused Eq I	45.9	20.2%	5.5%	10.2%	13.2%	22.6%	7.1%	1.26	3.7%	14.94	20,254	38	10	0.95	BMLEX
CGM Focus	44.9	22.8%	-0.6%	4.3%	12.6%	27.9%	8.2%	1.90	0.0%	16.44	42,506	38	988	1.20	CGMFX
Miller Opportunity A	44.6	24.3%	3.7%	7.8%	10.9%	25.9%	6.6%	2.13	0.0%	14.95	9,984	37	1,459	1.36	LGOAX
Fort Pitt Capital Total Return	44.6	19.5%	2.6%	9.2%	13.0%	22.4%	10.7%	1.04	0.8%	23.41	36,371	40	71	1.25	FPCGX
Smead Value Investor	43.4	21.2%	4.3%	7.7%	13.2%	22.5%	8.7%	1.16	0.4%	16.29	73,707	29	1,233	1.26	SMVLX
American Century Equity Growth Inv	43.3	20.9%	2.8%	8.5%	12.0%	22.8%	8.4%	1.02	1.3%	21.61	65,480	157	3,218	0.67	BEQGX
Pax ESG Beta Quality Individual Investor	43.2	20.9%	3.6%	8.4%	11.8%	23.0%	9.1%	1.08	1.1%	19.57	59,152	135	212	0.90	PXWGX
Schwab Core Equity	42.9	22.5%	2.8%	7.3%	11.1%	24.5%	9.6%	1.09	1.4%	20.75	43,602	151	2,404	0.73	SWANX
Edgar Lomax Value	42.3	18.0%	4.8%	9.4%	13.1%	19.8%	9.2%	0.99	1.8%	19.67	112,658	53	85	0.70	LOMAX
Huber Capital Equity Income Investor	42.3	17.0%	2.4%	8.8%	13.1%	20.3%	6.4%	1.16	1.1%	18.23	39,976	45	88	1.39	HULIX
Barrett Opportunity	42.1	20.5%	2.0%	7.3%	10.7%	24.1%	11.0%	1.07	0.9%	20.80	48,254	30	66	1.28	SAOPX
Amana Income Investor	42.1	20.3%	2.7%	9.7%	10.9%	21.5%	8.2%	0.98	1.1%	24.68	64,861	42	1,417	1.13	AMANX
Thrift Savings Plan C Fund	41.4	20.5%	3.1%	7.7%	10.9%	22.9%	11.0%	1.08	1.9%	22.00	76,187	510	na	0.03	THRIFTC
TETON Westwood Equity AAA	41.1	18.3%	4.0%	9.3%	11.6%	20.3%	9.1%	0.95	0.4%	21.82	71,798	47	64	1.63	WESWX
T. Rowe Price Value	41.1	18.9%	3.7%	8.3%	11.7%	21.1%	9.2%	1.03	1.4%	20.08	66,459	120	27,030	0.82	TRVLX
Oakmark Investor	40.7	18.9%	1.7%	7.7%	12.2%	20.8%	10.5%	1.22	0.0%	19.02	67,382	55	19,372	0.89	OAKMX
American Century Income and Growth Inv	40.7	18.8%	3.1%	8.6%	11.7%	20.4%	8.2%	1.02	2.1%	19.44	70,067	136	2,214	0.67	BIGRX
Vanguard Growth & Income Inv	40.6	19.4%	3.1%	7.9%	11.3%	21.5%	10.8%	0.98	1.6%	21.54	73,685	913	10,531	0.34	VQNPX
Payson Total Return	40.6	21.4%	2.4%	6.8%	11.3%	22.5%	8.4%	1.07	1.1%	21.57	122,368	38	93	0.98	PBFDX
Cutler Equity	40.3	15.5%	5.1%	10.8%	11.6%	17.9%	8.8%	1.00	1.4%	23.24	109,659	33	157	1.14	CALEX
Selected American Shares D	40.2	19.3%	1.4%	8.7%	11.2%	20.4%	11.4%	1.20	0.9%	20.40	77,620	55	2,364	0.65	SLADX
PMC Diversified Equity	40.1	20.2%	2.5%	7.5%	10.7%	21.8%	7.0%	1.01	0.5%	19.43	26,841	967	719	1.39	PMDEX
Quartile															
Fidelity Disciplined Equity	39.9	20.1%	2.4%	6.9%	11.2%	21.9%	8.5%	1.00	1.2%	20.12	64,256	119	1,402	0.68	FDEQX
Green Owl Intrinsic Value	39.9	15.9%	2.7%	8.4%	12.7%	18.8%	8.9%	1.29	0.3%	17.58	53,489	39	85	1.12	GOWLX
Meehan Focus	39.8	19.0%	2.6%	8.5%	10.7%	20.6%	5.9%	1.20	0.3%	19.22	97,403	35	65	1.02	MEFOX
Fidelity Dividend Growth	39.1	18.1%	4.1%	8.3%	10.5%	20.3%	8.0%	0.97	1.4%	18.40	66,876	172	7,560	0.52	FDGFX
Fidelity Export and Multinational	39.0	18.7%	4.7%	8.4%	10.9%	19.7%	9.5%	0.96	0.9%	17.61	64,465	172	1,805	0.76	FEXPX
USAA Growth & Income	38.9	19.2%	3.3%	7.9%	10.2%	20.8%	9.9%	1.13	0.8%	20.75	56,844	140	1,858	0.91	USGRX
T. Rowe Price Growth & Income	38.9	21.0%	3.1%	7.3%	9.0%	22.6%	10.5%	0.94	0.9%	25.21	87,454	55	1,912	0.67	PRGIX
Multi-Manager Value Strategies A	38.9	17.7%	3.5%	7.9%	10.7%	20.3%	9.6%	1.02	1.0%	19.76	72,326	353	2,626	1.06	CDEIX
Vanguard Windsor Inv	38.8	18.0%	2.8%	8.3%	10.4%	20.1%	8.7%	1.21	1.8%	19.57	40,002	146	20,074	0.30	VWNDX
AI Frank Inv	38.8	15.7%	3.8%	9.5%	11.7%	17.6%	7.6%	1.19	1.1%	17.11	37,061	96	89	1.51	VALUX
American Funds Washington Mutual F1	38.7	18.2%	2.8%	7.8%	10.7%	20.2%	10.1%	0.97	1.5%	22.52	105,259	189	99,728	0.67	WSHFX
T. Rowe Price US Large-Cap Core	38.7	20.9%	3.1%	7.3%	8.9%	22.5%	11.8%	0.92	0.8%	25.16	87,501	55	520	0.81	TRULX
Vanguard Equity-Income Inv	38.3	16.7%	3.0%	8.0%	10.4%	19.9%	10.3%	0.93	2.4%	21.15	95,650	197	30,939	0.26	VEIPX
JPMorgan Large Cap Value A	38.2	14.7%	4.0%	9.1%	11.3%	17.7%	11.5%	1.24	0.8%	17.09	39,940	106	1,370	0.93	OLVAX
T. Rowe Price Equity Income	37.7	15.6%	3.5%	8.7%	11.5%	17.5%	9.0%	1.09	2.0%	20.31	64,698	115	22,563	0.66	PRFDX
T. Rowe Price Dividend Growth	37.5	19.2%	3.3%	7.3%	9.6%	20.7%	10.9%	0.92	1.4%	23.84	66,821	109	8,771	0.64	PRDGX
Muhlenkamp	37.5	18.1%	3.1%	5.8%	12.2%	19.5%	1.9%	1.06	0.0%	17.40	32,418	35	259	1.25	MUHLX
Voya Corporate Leaders Trust B	37.2	13.8%	5.1%	10.3%	10.4%	16.5%	6.8%	1.15	3.5%	23.13	106,003	21	954	0.59	LEXCX
Tocqueville	36.8	17.9%	2.1%	7.7%	9.5%	19.7%	7.6%	1.11	1.0%	22.53	86,020	57	297	1.24	TOCQX



Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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									
Brown Advisory Equity Income Inv	36.8	18.4%	3.2%	7.1%	9.5%	20.2%	6.8%	0.88	1.5%	21.83	86,264	39	118	0.92	BIADX
Index Funds S&P 500 Equal Weight No Load	36.6	17.3%	3.8%	8.0%	10.0%	18.7%	na	na	1.0%	21.44	24,802	506	25	0.25	INDEX
Dreyfus Disciplined Stock	36.5	17.1%	3.8%	7.1%	10.0%	19.4%	10.4%	1.11	0.9%	21.42	81,378	67	609	1.00	DDSTX
Hennessy Cornerstone Value Investor	36.2	15.5%	2.6%	8.1%	10.9%	17.3%	7.7%	1.09	2.0%	19.11	79,586	53	259	1.22	HFCVX
Haverford Quality Growth Stock	36.2	17.4%	3.3%	7.4%	9.7%	19.2%	7.0%	1.01	1.1%	22.22	137,043	31	193	0.83	HAVGX
Coho Relative Value Equity Advisor	36.0	16.0%	5.8%	9.1%	9.8%	17.1%	8.1%	0.94	1.3%	22.31	55,990	28	564	0.95	COHOX
Fidelity Value Strategies	35.9	17.5%	2.7%	5.6%	10.0%	20.2%	8.4%	1.20	1.3%	19.00	14,184	80	1,118	0.56	FSLSX
Mairs & Power Growth Inv	35.8	16.1%	4.1%	9.2%	8.8%	17.8%	9.4%	1.00	1.2%	24.47	30,098	52	4,768	0.66	MPGFX
Parnassus Core Equity Investor	35.7	16.4%	3.4%	7.3%	9.7%	18.7%	8.7%	0.87	1.0%	20.58	53,583	40	16,100	0.87	PRBLX
American Funds Invmt Co of Amer F1	35.7	17.5%	2.5%	7.5%	9.1%	19.1%	9.1%	1.00	1.5%	20.91	97,330	292	92,567	0.69	AICFX
Fidelity Large Cap Stock	35.5	15.5%	2.9%	7.2%	10.5%	17.8%	9.0%	1.24	1.0%	19.66	73,246	190	5,287	0.62	FLCSX
USAA Income Stock	35.3	15.7%	3.1%	7.6%	9.4%	18.3%	8.4%	0.91	2.0%	20.88	74,721	150	2,862	0.77	USISX
Median		16.1%	3.1%	7.5%	10.0%	18.2%	8.4%								
American Funds American Mutual F1	35.2	16.3%	3.2%	7.0%	9.7%	18.6%	8.6%	0.89	1.7%	20.96	90,817	221	48,214	0.67	AMFFX
Gabelli Asset AAA	35.2	18.2%	3.2%	6.2%	9.2%	19.7%	7.4%	1.03	0.6%	21.88	17,306	461	2,694	1.36	GABAX
Ave Maria Rising Dividend	35.0	15.0%	2.9%	9.0%	10.7%	15.4%	7.6%	1.05	1.2%	22.88	37,349	43	957	0.93	AVEDX
Columbia Contrarian Core Inst	34.9	19.5%	2.4%	5.0%	8.9%	21.1%	10.1%	1.00	0.8%	22.96	117,009	80	11,573	0.81	SMGIX
Oakmark Select Investor	34.6	13.6%	1.5%	7.8%	10.3%	16.6%	8.0%	1.35	0.0%	17.86	38,651	22	6,332	0.98	OAKLX
GuideStone Funds Value Equity Investor	34.6	13.6%	3.2%	7.8%	10.6%	16.2%	7.6%	1.11	1.3%	18.58	54,387	272	1,496	0.86	GVEZX
Fidelity Mega Cap Stock	34.5	15.6%	2.9%	6.7%	10.1%	17.8%	8.7%	1.16	1.4%	20.19	138,150	129	2,557	0.68	FGRTX
Clipper	34.1	15.3%	1.2%	7.4%	10.2%	16.5%	12.0%	1.19	1.1%	20.10	79,412	27	1,173	0.72	CFIMX
Dodge & Cox Stock	34.0	15.5%	2.6%	7.4%	9.7%	17.0%	10.2%	1.27	1.5%	19.77	70,501	73	69,876	0.52	DODGX
Schwab Dividend Equity	33.8	13.9%	2.6%	7.0%	10.2%	16.6%	6.9%	1.12	1.2%	19.05	40,020	129	1,495	0.89	SWDSX
USAA Value	33.7	14.0%	2.2%	8.2%	10.0%	15.5%	8.1%	1.08	1.2%	20.02	31,792	124	1,629	0.98	UVALX
AMG Yacktman Focused N	33.7	17.4%	3.9%	6.1%	8.9%	18.8%	7.3%	0.98	1.2%	18.16	140,026	25	4,445	1.27	YAFFX
Vanguard US Value Inv	33.7	11.6%	3.0%	7.8%	11.0%	14.9%	8.8%	1.08	1.9%	17.71	37,083	233	1,728	0.23	VUVLX
Parnassus	33.5	15.3%	3.2%	6.8%	8.0%	18.6%	9.9%	1.22	0.7%	18.38	27,393	38	1,071	0.86	PARNX
State Farm Growth	33.4	14.3%	2.9%	7.1%	8.4%	17.9%	8.1%	0.91	2.2%	23.18	111,247	79	4,949	0.12	STFGX
Fidelity Growth & Income	33.3	14.2%	3.1%	7.2%	9.6%	16.5%	8.7%	1.17	1.5%	19.52	78,361	230	7,343	0.63	FGRIX
Vanguard Dividend Growth Inv	33.1	17.7%	3.8%	6.1%	7.9%	19.2%	9.1%	0.90	1.9%	22.26	92,440	49	33,269	0.30	VDIGX
FMI Large Cap	32.9	16.7%	3.6%	6.7%	8.9%	17.4%	9.2%	0.98	0.9%	18.86	61,901	30	6,583	0.84	FMIHX
Wilshire Large Company Value Invmt	32.9	12.7%	2.9%	8.0%	9.6%	15.3%	7.6%	1.14	0.6%	18.57	57,386	266	158	1.26	DTLVX
BBH Core Select N	32.8	18.1%	3.5%	5.7%	7.8%	19.3%	7.4%	0.89	0.5%	22.06	76,427	30	2,802	1.00	BBTEX
Cullen High Dividend Equity Retail	32.8	15.5%	2.2%	6.1%	7.7%	19.0%	8.2%	0.95	1.8%	20.72	110,590	42	1,874	1.00	CHDEX
Cambiar Opportunity Inv	32.5	13.0%	1.6%	7.4%	11.1%	14.0%	9.0%	1.18	1.4%	18.51	51,665	41	347	1.05	CAMOX
Marathon Value Portfolio	32.5	15.4%	2.6%	7.1%	7.3%	18.2%	8.9%	0.96	0.4%	23.14	30,429	112	72	1.10	MVVPX
Matrix Advisors Value	32.4	12.0%	3.3%	8.7%	10.7%	13.0%	6.0%	1.30	2.2%	18.57	84,906	36	60	0.99	MAVFX
Commerce Value	32.3	11.0%	4.3%	8.3%	10.9%	13.1%	9.6%	0.99	2.5%	20.52	64,721	46	255	0.71	CFVLX
AMG Yacktman I	32.1	16.2%	3.5%	6.0%	8.6%	17.5%	6.9%	0.85	1.5%	19.63	125,126	43	8,846	0.76	YACKX
Becker Value Equity Retail	31.9	13.2%	3.7%	7.6%	8.4%	15.8%	7.7%	1.12	1.4%	18.18	62,296	59	442	0.78	BVEFX
Vanguard Windsor II Inv	31.8	14.5%	2.6%	7.0%	8.4%	16.3%	7.7%	1.05	2.0%	18.92	81,714	284	50,094	0.33	VWNFX
USA Mutuals Vice Investor	31.7	21.4%	3.9%	5.9%	6.6%	19.3%	9.4%	1.05	0.8%	21.40	42,421	43	234	1.49	VICEX
Northern Large Cap Value	31.7	11.4%	3.8%	7.9%	10.0%	13.8%	7.3%	1.11	1.4%	12.24	45,964	130	94	0.57	NOLVX
Hennessy Cornerstone Large Growth Inv	31.7	14.3%	6.1%	9.5%	8.5%	13.7%	7.3%	1.17	1.0%	15.70	28,291	49	156	1.26	HFLGX
Ariel Focus Investor	31.7	13.1%	2.8%	7.2%	9.1%	15.4%	5.6%	1.35	0.9%	17.55	25,413	30	56	1.00	ARFFX
Royce Special Equity Multi-Cap Service	31.6	13.8%	4.2%	9.5%	7.7%	14.4%	3.9%	1.23	0.8%	21.02	45,094	25	112	1.24	RSEMX
Thompson LargeCap	31.5	14.8%	4.2%	7.3%	8.9%	15.3%	7.9%	1.33	0.7%	17.10	46,661	80	128	1.10	THPGX
Artisan Value Investor	31.5	13.4%	2.4%	7.0%	10.2%	14.3%	10.0%	1.37	0.4%	13.84	33,310	40	634	0.97	ARTLX
Domini Impact Equity Investor	31.4	15.1%	2.3%	6.5%	8.3%	16.6%	5.6%	1.07	0.4%	19.07	42,958	138	882	1.09	DSEFX
Fidelity Blue Chip Value	31.0	12.9%	3.4%	6.1%	8.9%	16.0%	7.6%	1.05	1.0%	15.80	44,432	52	393	0.79	FBCVX
Shelton Core Value Direct	30.7	11.9%	3.7%	7.7%	9.5%	13.4%	7.4%	0.99	3.1%	18.62	71,766	112	191	0.78	EQTIX
TCW Relative Value Large Cap N	30.1	13.2%	2.5%	5.9%	9.2%	15.0%	7.4%	1.17	1.4%	18.68	45,750	47	496	1.00	TGDVX
Henssler Equity Investor	30.0	10.7%	3.3%	7.8%	9.4%	12.8%	6.7%	0.93	0.5%	20.33	5,782	65	42	1.48	HEQFX
Auxier Focus Inv	30.0	16.2%	3.1%	4.8%	7.0%	18.2%	6.8%	0.84	1.0%	19.96	73,351	115	252	0.98	AUXFX
Sound Shore Investor	29.8	15.1%	1.0%	5.7%	7.5%	16.6%	7.7%	1.21	0.9%	21.78	60,971	37	2,151	0.91	SSHFX
Fidelity Equity Dividend Income	29.7	12.1%	2.8%	6.5%	8.6%	14.6%	8.1%	0.94	2.1%	18.67	66,338	96	5,588	0.72	FEQTX
Pin Oak Equity	29.4	12.1%	2.4%	7.5%	6.8%	15.1%	11.9%	1.28	0.5%	16.94	27,576	39	221	1.08	POGSX
Fidelity Value Discovery	29.4	12.4%	3.0%	5.7%	8.0%	15.8%	7.6%	0.97	1.0%	16.08	45,298	95	3,691	0.75	VDFDX
Copley	29.0	12.1%	2.7%	5.0%	7.2%	16.8%	9.1%	0.81	0.0%	20.76	46,930	36	86	6.99	COPLX
Vulcan Value Partners	28.8	16.4%	2.9%	5.5%	6.6%	16.7%	5.5%	1.16	1.1%	17.57	32,615	32	1,304	1.07	VVPLX
Torray	28.8	11.4%	2.0%	8.0%	8.0%	12.8%	7.8%	1.00	1.1%	17.00	56,667	35	444	1.10	TORYX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Capital Value Inv	28.3	11.5%	3.2%	7.3%	8.2%	12.9%	3.8%	1.46	1.5%	18.91	22,899	92	915	0.25	VCVLX
Fidelity Equity-Income	28.3	11.7%	2.6%	6.3%	8.0%	14.1%	7.9%	0.98	2.2%	18.25	60,974	169	7,267	0.67	FEQIX
Wasatch Global Value Investor	28.1	10.9%	2.1%	5.0%	8.0%	15.1%	7.7%	1.07	1.8%	18.78	98,957	37	176	1.10	FMIEX
American Century Equity Income Inv	27.8	12.5%	2.1%	5.4%	7.2%	15.3%	10.7%	0.72	1.7%	21.53	61,023	103	12,590	0.93	TWEIX
Fidelity Stk Selec Lg Cp Val	26.5	10.8%	3.2%	5.6%	7.7%	13.3%	7.4%	0.98	1.2%	18.29	46,975	128	1,153	0.77	FSLVX
Lazard US Equity Concentrated Open	24.7	14.0%	1.8%	4.8%	4.9%	15.0%	9.6%	0.98	0.1%	17.48	47,902	19	1,620	1.04	LEVOX
AMG River Road Dividend All Cap Value N	24.2	8.3%	2.8%	6.5%	7.1%	10.6%	7.4%	0.97	1.5%	20.38	25,618	64	946	1.10	ARDEX
TCW Relative Value Dividend Apprec N	23.4	9.2%	2.5%	5.8%	7.0%	10.7%	6.3%	1.14	2.1%	19.97	59,612	45	626	1.00	TGIGX
Scharf Institutional	21.1	13.0%	3.2%	3.9%	3.7%	13.5%	6.0%	0.92	0.2%	20.03	68,463	32	563	1.11	LOGIX
Castle Focus Investor	19.4	12.3%	2.0%	1.9%	4.9%	12.7%	6.2%	0.63	0.1%	23.48	44,510	23	197	1.41	MOATX
Longleaf Partners	18.9	13.0%	1.3%	3.1%	5.8%	9.9%	2.7%	1.50	0.0%	18.81	22,546	15	3,233	0.95	LLPFX
The Cook & Bynum	17.0	13.4%	-0.7%	0.7%	3.0%	13.3%	3.6%	0.66	0.0%	23.09	65,759	12	153	1.49	COBYX
FPA US Value	14.9	7.6%	2.1%	2.3%	2.3%	10.3%	1.4%	1.19	0.5%	15.37	21,810	36	87	1.11	FPFPX
Fairholme	-21.6	-12.0%	-0.6%	-4.0%	-1.9%	-15.6%	-0.6%	2.37	2.0%	59.99	1,319	47	1,906	1.03	FAIRX

202 SMI Stock Risk Category 1: Large/Value ETFs

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

SPDR Dow Jones Industrial Average ETF	57.8	25.4%	4.2%	11.2%	16.9%	29.7%	13.5%	1.09	2.0%	21.78	179,097	31	21,070	0.17	DIA
Schwab US Dividend Equity ETF	45.0	18.5%	4.2%	11.0%	12.8%	21.2%	10.9%	0.96	2.8%	21.29	119,848	100	6,830	0.07	SCHD
Guggenheim S&P 500 Top 50 ETF	42.9	21.2%	2.7%	7.2%	11.2%	24.6%	11.5%	1.08	1.7%	22.40	275,476	52	703	0.20	XLG
Vanguard Mega Cap ETF	42.7	21.1%	3.0%	7.8%	11.2%	23.7%	11.1%	1.01	1.9%	22.27	126,084	275	1,481	0.07	MGC
iShares Core S&P 500 ETF	41.5	20.3%	3.1%	7.7%	11.0%	22.9%	10.9%	1.00	1.8%	22.68	95,556	509	140,621	0.04	IVV
iShares Core S&P Total US Stock Mkt ETF	41.3	19.9%	3.0%	7.9%	11.1%	22.4%	10.9%	1.03	1.7%	22.39	54,113	3,518	12,738	0.03	ITOT
Vanguard Large-Cap ETF	41.3	20.5%	3.0%	7.6%	10.8%	22.9%	10.7%	1.01	1.8%	22.30	87,445	599	18,345	0.06	VV
Vanguard S&P 500 ETF	41.2	20.2%	3.1%	7.6%	10.8%	22.7%	10.9%	1.00	1.8%	22.32	93,342	515	383,081	0.04	VOO
Schwab US Large-Cap ETF	41.1	20.4%	3.0%	7.6%	10.8%	22.8%	10.7%	1.00	1.8%	22.43	80,061	763	11,082	0.03	SCHX
SPDR S&P 500 ETF	41.1	20.2%	3.1%	7.6%	10.8%	22.7%	10.8%	1.00	1.8%	22.67	95,526	507	258,841	0.09	SPY
iShares S&P 100 ETF	41.1	19.9%	2.9%	7.3%	11.0%	22.9%	10.7%	1.05	1.8%	22.42	201,972	106	4,907	0.20	OEF
Vanguard Total Stock Market ETF	41.1	19.8%	3.0%	7.8%	11.1%	22.2%	10.7%	1.02	1.8%	21.99	53,129	3,602	656,795	0.04	VTI
Vanguard Dividend Appreciation ETF	41.0	20.5%	4.5%	9.2%	9.9%	21.9%	9.8%	0.92	1.9%	23.32	49,315	184	33,448	0.08	VIG
Schwab US Broad Market ETF	41.0	19.8%	3.0%	7.8%	11.0%	22.2%	10.7%	1.02	1.7%	22.41	56,290	1,963	11,149	0.03	SCHB
Vanguard Russell 3000 ETF	40.9	19.5%	3.0%	7.7%	11.0%	22.1%	10.6%	1.03	1.7%	22.02	53,849	2,803	1,162	0.15	VTHR
Vanguard Russell 1000 ETF	40.7	20.1%	3.0%	7.6%	10.8%	22.3%	10.4%	1.02	1.7%	22.03	71,745	986	2,890	0.12	VONE
iShares Russell 3000 ETF	40.7	19.6%	3.0%	7.8%	11.0%	21.9%	10.6%	1.02	1.6%	22.45	55,544	2,942	8,320	0.20	IWV
iShares Russell 1000 ETF	40.6	20.1%	3.0%	7.6%	10.8%	22.3%	10.6%	1.00	1.7%	22.41	73,454	983	19,777	0.15	IWB
ProShares S&P 500 Dividend Aristocrats	40.2	18.5%	4.6%	9.3%	10.8%	20.1%	10.0%	0.94	1.9%	24.08	43,957	52	3,427	0.35	NOBL
Vanguard Mega Cap Value ETF	39.0	15.0%	3.4%	8.7%	11.9%	18.4%	10.3%	1.00	2.4%	19.54	124,426	153	2,022	0.07	MGV
Vanguard Value ETF	38.7	15.2%	3.5%	8.6%	11.7%	18.4%	10.3%	1.00	2.4%	19.22	89,094	333	63,975	0.06	VTV
WisdomTree US LargeCap Dividend ETF	37.6	16.6%	3.5%	7.7%	10.2%	19.7%	9.8%	0.95	2.3%	21.20	113,493	295	2,028	0.28	DLN
Vanguard High Dividend Yield ETF	37.0	14.7%	3.1%	8.0%	10.8%	18.1%	10.0%	0.94	2.9%	20.46	92,276	407	28,817	0.08	VYM
PowerShares S&P 500 Low Volatility ETF	36.6	18.4%	3.9%	6.6%	8.5%	21.5%	11.1%	0.85	2.0%	25.69	42,658	101	7,339	0.25	SPLV
Schwab Fundamental US Broad Market ETF	36.5	14.7%	3.6%	8.7%	10.9%	16.9%	9.2%	1.04	1.9%	20.57	53,895	1,359	286	0.25	FNDB
Guggenheim S&P 500 Equal Weight ETF	36.3	17.1%	3.8%	8.0%	9.9%	18.4%	9.4%	1.03	1.2%	22.07	26,030	507	14,694	0.20	RSP
Schwab US Large-Cap Value ETF	36.2	15.0%	3.0%	7.8%	10.1%	18.2%	9.8%	0.99	2.5%	19.63	83,021	359	4,017	0.04	SCHV
Schwab Fundamental US Large Company ETF	36.1	14.8%	3.6%	8.4%	10.6%	17.0%	9.2%	1.01	1.8%	20.35	69,289	664	3,613	0.25	FNDX
iShares Edge MSCI Min Vol USA ETF	35.4	18.6%	3.1%	5.6%	8.2%	21.5%	11.4%	0.80	1.9%	24.01	49,977	213	15,009	0.15	USMV
SPDR S&P Dividend ETF	35.3	14.4%	4.2%	8.8%	9.8%	16.8%	11.1%	0.94	2.3%	23.70	21,504	108	16,537	0.35	SDY
PowerShares Dividend Achievers ETF	34.9	15.6%	4.4%	8.2%	8.8%	17.9%	8.7%	0.88	2.0%	23.09	76,614	266	321	0.55	PFM
PowerShares FTSE RAFI US 1000 ETF	34.8	13.9%	3.3%	8.0%	10.4%	16.4%	9.2%	1.04	1.9%	20.15	60,223	988	5,236	0.39	PRF
Vanguard S&P 500 Value ETF	34.4	13.4%	3.5%	8.0%	10.2%	16.2%	8.9%	1.05	2.1%	19.36	77,774	354	864	0.15	VOOV
iShares S&P 500 Value ETF	34.3	13.2%	3.4%	8.0%	10.2%	16.1%	8.9%	1.04	2.1%	19.77	80,444	353	15,052	0.18	IVE
Vanguard Russell 1000 Value ETF	30.3	11.9%	3.1%	6.9%	8.7%	14.7%	8.2%	1.03	2.3%	18.86	58,921	717	2,866	0.12	VONV
iShares Russell 1000 Value ETF	30.2	11.7%	3.1%	6.9%	8.7%	14.6%	8.1%	1.02	2.2%	19.38	60,710	717	40,076	0.20	IWD
PowerShares S&P 500 High Div Low VolETF	29.2	12.0%	3.7%	7.0%	7.6%	14.6%	13.2%	0.88	3.5%	22.88	41,049	51	3,026	0.30	SPHD
iShares Core High Dividend ETF	28.1	10.9%	3.7%	6.5%	7.1%	14.4%	8.2%	0.89	3.2%	19.76	135,755	79	6,637	0.08	HDV
WisdomTree US High Dividend ETF	27.7	10.5%	3.5%	6.4%	7.8%	13.5%	8.8%	0.91	3.0%	21.59	73,262	412	1,213	0.38	DHS

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Kinetics Internet No Load	78.3	43.2%	13.2%	10.1%	24.6%	43.6%	10.7%	1.50	0.0%	23.37	14,677	46	157	1.87	WWWFX
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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									
Homestead Growth	62.6	37.9%	2.4%	8.5%	15.7%	38.5%	15.2%	1.24	0.0%	29.52	106,202	67	175	0.95	HNASX
Baron Fifth Avenue Growth Retail	61.6	41.5%	1.5%	7.1%	13.8%	40.7%	12.9%	1.41	0.0%	39.00	106,572	33	200	1.00	BFTHX
PRIMECAP Odyssey Growth	60.7	31.5%	5.7%	13.2%	15.4%	32.1%	14.4%	1.31	0.4%	22.52	27,541	133	10,376	0.66	POGRX
Guinness Atkinson Global Inntrs Inv	60.0	33.6%	0.8%	9.1%	15.1%	35.8%	11.9%	1.30	0.7%	22.45	43,073	32	225	1.24	IWIRX
T. Rowe Price Blue Chip Growth	59.7	36.5%	2.2%	8.0%	15.1%	36.5%	14.8%	1.22	0.1%	30.87	105,697	124	45,560	0.72	TRBCX
Fidelity Growth Company	59.5	35.4%	1.7%	7.4%	14.7%	37.3%	15.7%	1.31	0.1%	30.02	60,196	392	41,677	0.77	FDGRX
Akre Focus Retail	59.2	31.1%	3.5%	9.9%	18.3%	30.9%	13.1%	1.03	0.0%	31.40	28,541	27	6,909	1.33	AKREX
American Funds New Economy F1	59.0	34.2%	1.9%	8.7%	15.9%	34.5%	11.9%	1.15	0.1%	23.75	38,673	195	18,517	0.85	ANFFX
Fidelity OTC	58.6	37.8%	1.5%	6.1%	12.3%	40.2%	16.1%	1.49	0.0%	29.04	58,861	262	17,435	0.81	FOCPX
Harbor Capital Appreciation Inv	57.1	35.3%	2.0%	7.2%	14.8%	35.1%	13.2%	1.26	0.0%	32.44	128,350	56	28,986	1.02	HCAIX
Fidelity Focused Stock	56.6	30.9%	2.4%	8.4%	16.7%	31.5%	10.5%	1.11	0.4%	32.29	80,445	42	1,755	0.62	FTQGX
Meridian Equity Income Legacy	55.5	25.6%	6.0%	12.9%	15.4%	27.1%	10.2%	1.18	0.6%	14.53	52,414	86	55	1.25	MEIFX
Provident Trust Strategy	55.4	27.4%	4.3%	11.2%	14.8%	29.4%	13.9%	1.05	0.1%	24.55	88,034	17	149	1.01	PROVX
Fidelity Blue Chip Growth	55.4	34.9%	1.9%	7.3%	12.3%	35.8%	13.2%	1.20	0.1%	28.49	83,602	431	23,260	0.70	FBGRX
Laudus US Large Cap Growth	55.2	33.2%	2.1%	7.2%	14.0%	34.1%	12.2%	1.22	0.0%	32.88	105,895	56	1,858	0.76	LGILX
T. Rowe Price New America Growth	55.2	34.5%	2.5%	7.6%	12.3%	35.3%	13.6%	1.30	0.0%	27.79	65,408	89	4,429	0.80	PRWAX
Fidelity Growth Discovery	53.5	34.7%	1.0%	6.1%	11.8%	35.6%	12.8%	1.09	0.2%	29.91	67,037	141	1,725	0.66	FDSVX
T. Rowe Price Growth Stock	53.5	34.1%	1.9%	6.6%	12.3%	34.5%	14.1%	1.21	0.1%	28.44	98,709	80	53,389	0.68	PRGFX
Brown Advisory Growth Equity Inv	53.4	31.9%	4.3%	9.4%	13.3%	30.7%	10.9%	1.15	0.0%	34.32	47,006	36	1,931	0.87	BIAGX
Vanguard PRIMECAP Inv	53.3	28.0%	3.3%	10.0%	13.1%	30.2%	13.1%	1.11	1.0%	22.68	76,239	135	61,536	0.39	VPMCX
American Beacon Bridgeway Lg Cp Gr Instl	53.2	26.9%	2.6%	10.7%	14.0%	28.6%	11.7%	1.02	0.5%	21.96	33,394	90	167	0.82	BRLGX
RiverPark Large Growth Retail	52.9	29.7%	2.9%	8.9%	13.1%	30.9%	9.6%	1.27	0.2%	26.03	58,066	39	50	1.11	RPXFX
Fidelity Contrafund	52.2	31.8%	1.6%	7.3%	12.4%	32.5%	13.0%	1.00	0.2%	27.32	119,865	318	124,619	0.68	FCNTX
The Investment House Growth	52.2	33.4%	1.5%	6.5%	11.3%	34.4%	12.2%	1.23	0.0%	27.14	96,604	46	100	1.45	TIHGX
Quartile															
Vanguard Capital Opportunity Inv	52.1	28.3%	3.1%	8.8%	12.6%	30.7%	13.2%	1.22	0.5%	22.85	41,205	135	16,526	0.45	VHCOX
Marsico Growth	52.1	32.0%	1.6%	5.9%	14.1%	32.0%	7.7%	1.12	0.0%	31.11	121,276	37	277	1.36	MGRIX
Marsico Focus	51.8	35.2%	0.3%	5.6%	12.4%	33.8%	8.2%	1.18	0.0%	32.38	132,505	27	558	1.27	MFOCX
Amana Growth Investor	51.4	28.4%	3.4%	8.4%	12.1%	30.9%	10.9%	1.04	0.5%	26.01	59,984	38	1,679	1.10	AMAGX
Vanguard US Growth Inv	51.3	30.9%	2.4%	7.1%	13.3%	30.9%	11.8%	1.10	0.3%	28.79	65,660	163	8,397	0.46	VWUSX
GAMCO Growth AAA	51.1	29.7%	3.4%	7.5%	12.3%	31.3%	11.7%	1.16	0.0%	28.74	136,722	61	609	1.44	GABGX
BMO Large-Cap Growth Y	50.6	27.7%	3.1%	8.3%	12.4%	29.9%	13.2%	1.08	0.4%	26.41	65,074	66	375	1.00	MASTX
GuideStone Funds Growth Equity Investor	50.5	31.8%	3.0%	7.0%	12.6%	31.0%	11.0%	1.21	0.0%	31.90	78,771	109	1,721	0.99	GGEZX
AMG Managers Brandywine Blue I	50.4	28.5%	1.9%	7.2%	12.4%	30.8%	10.3%	1.01	0.0%	31.93	44,409	44	177	1.20	BLUEX
Fidelity Trend	49.8	28.6%	2.0%	6.8%	12.9%	30.1%	12.0%	1.10	0.3%	28.29	94,525	150	1,787	0.74	FTRNX
Vanguard Morgan Growth Inv	49.1	29.1%	2.0%	6.8%	12.3%	29.9%	12.1%	1.09	0.6%	26.39	67,083	304	13,694	0.38	VMRGX
Brown Advisory Sustainable Growth Adv	48.5	28.5%	2.9%	9.0%	12.2%	27.3%	14.7%	1.07	0.0%	33.46	47,723	35	493	1.14	BAWAX
T. Rowe Price Tax-Efficient Equity	48.4	28.7%	2.8%	7.8%	11.8%	28.8%	11.7%	1.14	0.2%	29.63	33,919	364	286	0.83	PREFX
USAA Aggressive Growth	48.3	29.5%	2.2%	6.6%	11.7%	30.1%	11.0%	1.12	0.7%	26.08	104,377	103	1,434	0.81	USAUX
Pear Tree Quality Ordinary	48.2	28.0%	2.9%	7.8%	10.6%	29.9%	11.8%	0.99	0.9%	25.49	158,053	67	134	1.30	USBOX
Sit Large Cap Growth	48.0	27.6%	2.3%	7.3%	11.5%	29.2%	11.3%	1.03	0.4%	24.31	106,935	77	120	1.00	SNIGX
USAA Growth	47.9	27.9%	3.1%	7.5%	12.3%	28.0%	12.7%	1.10	0.2%	25.19	80,842	84	2,909	0.99	USAAX
Vanguard PRIMECAP Core Inv	47.9	24.7%	3.3%	9.4%	11.3%	27.2%	12.1%	1.09	1.0%	21.61	59,327	155	10,705	0.46	VPCCX
American Century Disciplined Growth Inv	47.6	26.0%	2.3%	7.7%	12.2%	27.7%	10.0%	1.03	0.4%	25.25	62,032	146	756	1.02	ADSIX
Commerce Growth	47.5	27.0%	3.3%	7.5%	10.9%	29.1%	13.1%	0.98	0.7%	25.93	66,057	78	120	0.83	CFGRX
TCW Select Equities N	47.3	31.8%	2.9%	5.3%	11.2%	30.9%	10.6%	1.36	0.0%	35.17	68,168	33	911	1.16	TGCNX
Fidelity	47.2	23.5%	2.9%	8.6%	13.5%	25.1%	10.3%	1.01	0.9%	22.53	116,792	86	4,666	0.52	FFIDX
Schwab Large-Cap Growth	47.1	27.3%	2.4%	7.2%	11.4%	28.5%	11.0%	1.08	0.9%	23.45	50,847	112	262	0.99	SWLSX
Multi-Manager Growth Strategies A	47.0	31.1%	2.8%	5.6%	11.6%	29.8%	10.1%	1.37	0.0%	30.90	76,940	264	2,635	1.13	CSLGX
American Beacon Bridgeway LgCp Gr II Inv	46.7	26.6%	2.4%	7.4%	11.6%	27.7%	10.5%	1.16	0.0%	26.73	84,574	54	100	1.22	LHGFY
Janus Henderson Forty S	46.5	29.4%	1.9%	5.7%	10.6%	30.2%	13.7%	1.19	0.0%	30.94	87,858	43	11,754	1.21	JARTX
Median		26.6%	2.4%	7.3%	11.5%	27.3%	10.7%								
Value Line Larger Companies Focused Inv	46.3	32.7%	0.3%	0.6%	13.4%	32.3%	13.1%	1.32	0.0%	35.59	55,261	45	271	1.15	VALLX
Fidelity Independence	46.2	25.2%	2.0%	7.4%	13.0%	25.7%	7.0%	1.29	0.4%	24.28	96,780	119	3,919	0.54	FDFFX
Wilshire Large Company Growth Invmt	45.8	27.4%	2.5%	7.0%	11.7%	27.2%	11.4%	1.06	0.0%	30.88	80,960	231	235	1.32	DTLGX
Columbia Select Large Cap Growth Inst	45.8	34.4%	3.3%	3.1%	10.6%	32.2%	8.9%	1.56	0.0%	34.63	60,255	36	4,099	0.81	UMLGX
WesMark Growth	45.6	24.3%	2.9%	7.3%	12.8%	25.6%	6.8%	1.15	0.2%	24.37	80,731	62	358	1.17	WMKGX
Fidelity Stock Selec All Cp	45.0	24.3%	2.5%	7.4%	11.3%	26.3%	10.7%	1.06	0.6%	22.48	35,954	710	8,710	0.63	FDSSX
Chase Growth N	44.9	24.5%	2.2%	6.9%	12.5%	25.5%	10.1%	0.93	0.0%	31.10	65,678	35	78	1.23	CHASX
Dreyfus Appreciation Investor	44.5	24.3%	2.8%	6.8%	10.4%	27.3%	8.6%	0.99	1.1%	22.56	169,059	50	2,002	0.94	DGAGX
Baron Partners Retail	44.5	33.2%	1.0%	3.8%	5.6%	35.1%	10.8%	1.56	0.0%	30.95	12,461	29	2,057	1.35	BPTRX

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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									
Monetta Young Investor	44.3	22.0%	3.0%	8.4%	11.8%	24.0%	10.4%	1.03	0.5%	23.78	111,581	34	144	1.26	MYIFX
Columbia Select Large Cap Equity Inst	44.3	23.8%	2.7%	7.5%	11.1%	25.7%	12.3%	1.03	1.0%	22.64	90,771	60	664	0.90	NSEPX
Rainier Large Cap Equity Original	44.1	24.1%	2.8%	8.5%	11.2%	24.3%	8.3%	1.15	0.3%	26.11	74,830	59	53	1.29	RIMEX
Gerstein Fisher Multi-Factor Growth Eq	43.8	22.2%	2.2%	8.6%	11.1%	24.1%	10.0%	1.07	0.5%	20.61	25,097	267	304	0.99	GFMGX
T. Rowe Price Capital Opportunity	43.7	22.9%	2.9%	7.7%	11.1%	24.9%	11.6%	1.03	1.0%	23.72	81,957	258	609	0.70	PRCOX
Brown Advisory Flexible Equity Inv	43.6	21.9%	2.9%	8.0%	12.4%	23.3%	9.2%	1.13	0.0%	22.11	91,063	45	452	0.89	BIAFX
T. Rowe Price Spectrum Growth	43.4	24.7%	2.0%	6.4%	10.8%	26.2%	10.1%	1.02	0.9%	21.51	36,136	13	3,864	0.80	PRSGX
American Funds Growth Fund of Amer F1	43.4	24.6%	1.9%	7.4%	10.7%	25.3%	12.1%	1.06	0.4%	26.67	82,134	399	175,255	0.70	GFAFX
Jensen Quality Growth J	43.0	23.2%	3.5%	7.8%	10.7%	24.5%	12.0%	0.95	0.9%	25.08	97,168	28	6,572	0.88	JENSX
Buffalo Large Cap	42.9	24.5%	3.8%	7.6%	9.5%	25.8%	13.0%	1.00	0.4%	26.70	71,908	47	72	0.96	BUFEX
Columbia Large Cap Growth Inst	42.4	27.9%	1.7%	4.5%	9.6%	28.3%	12.3%	1.23	0.4%	25.53	88,084	69	3,594	0.83	GEGTX
North Country Equity Growth	42.4	22.2%	2.9%	7.3%	11.1%	24.0%	10.5%	1.04	0.4%	24.58	122,352	61	127	1.04	NCEGX
White Oak Select Growth	42.3	18.1%	3.4%	10.3%	11.3%	20.7%	12.6%	1.31	0.9%	20.26	81,708	27	295	1.06	WOGSX
American Funds Growth Portfolio F1	42.0	23.4%	1.8%	7.0%	10.6%	24.4%	9.9%	0.99	0.7%	23.25	53,622	6	5,848	0.83	GWPFX
Vanguard Diversified Equity Inv	41.7	21.5%	2.8%	7.7%	11.1%	22.8%	9.8%	1.06	1.1%	22.59	42,520	8	1,472	0.36	VDEQX
Government Street Equity	41.4	21.5%	2.3%	7.2%	10.9%	23.3%	8.5%	1.00	0.9%	25.29	78,008	69	64	0.87	GVEQX
American Funds AMCAP F1	41.4	20.8%	2.2%	8.4%	11.3%	21.7%	9.6%	0.99	0.3%	24.13	47,429	259	60,042	0.75	AMPFX
Janus Henderson Research T	41.2	25.4%	2.9%	6.3%	9.3%	25.6%	10.2%	1.08	0.3%	27.56	57,835	88	13,533	0.94	JAMRX
Manning & Napier Equity Series S	40.9	26.2%	2.0%	6.1%	9.4%	25.4%	8.8%	1.19	0.0%	25.57	37,887	61	84	1.05	EKEYX
Johnson Growth	40.9	22.6%	3.6%	7.2%	10.2%	23.6%	7.8%	1.00	0.4%	25.64	79,898	53	51	1.01	JGRWX
Reynolds Blue Chip Growth	40.9	24.3%	1.6%	6.8%	9.4%	24.8%	6.2%	1.00	0.0%	31.14	80,431	296	71	1.86	RBCGX
New Covenant Growth	40.6	20.2%	3.1%	7.9%	11.1%	21.6%	8.2%	1.05	0.7%	22.16	70,087	346	440	1.13	NCGFX
Centre American Select Equity Inv	40.6	23.5%	1.6%	6.5%	9.3%	24.8%	8.6%	0.78	1.8%	23.72	81,836	44	129	1.05	DHAMX
Buffalo Growth	40.5	22.5%	3.2%	7.7%	9.4%	23.5%	9.3%	0.96	0.6%	25.95	97,114	56	233	0.92	BUFGX
Fidelity Capital Appreciation	40.4	22.3%	2.2%	6.4%	11.6%	22.4%	8.3%	1.18	1.0%	23.81	44,315	151	7,390	0.61	FDCAX
Polen Growth Investor	39.8	25.9%	1.3%	5.4%	9.1%	25.4%	13.1%	1.04	0.0%	31.29	98,810	22	1,724	1.25	POLRX
American Funds Fundamental Invs F1	39.7	21.0%	1.8%	7.1%	9.9%	22.7%	11.8%	1.02	1.3%	23.51	105,468	233	95,019	0.68	AFIFX
Green Century Equity	39.5	20.9%	2.4%	7.0%	9.9%	22.6%	9.7%	1.03	0.5%	22.89	60,953	367	240	1.25	GCEQX
AMG Managers Montag & Caldwell Growth N	39.1	22.9%	3.6%	6.3%	9.7%	23.1%	8.1%	0.92	0.2%	26.87	100,883	32	846	1.12	MCGFX
Sextant Growth	38.9	21.6%	3.7%	7.0%	9.3%	22.6%	5.6%	1.12	0.3%	24.75	95,649	36	38	0.76	SSGFX
Bridges Investment	37.5	20.2%	2.6%	6.1%	10.0%	21.4%	8.5%	1.11	0.4%	23.38	101,734	46	143	0.84	BRGIX
Dreyfus Growth & Income	37.2	17.8%	3.3%	7.5%	10.3%	19.4%	9.4%	1.09	0.8%	23.25	82,616	117	894	0.93	DGRIX
Dreyfus Fund Incorporated	36.9	18.8%	2.8%	7.0%	9.6%	20.3%	9.2%	1.03	0.9%	25.50	116,248	52	1,226	0.76	DREUX
Sequoia	36.7	19.1%	2.0%	7.7%	9.6%	19.4%	1.1%	1.25	0.0%	24.03	44,252	28	4,269	1.07	SEQUX
YCG Enhanced	36.6	20.7%	3.5%	5.9%	8.1%	22.6%	9.3%	0.95	0.5%	24.63	73,085	51	143	1.19	YCGEX
Monetta	36.1	18.8%	2.4%	6.9%	9.1%	20.0%	8.9%	1.10	0.0%	24.10	105,957	37	58	1.46	MONTX
FundX Aggressive Upgrader	33.7	14.6%	1.4%	6.5%	10.9%	16.3%	4.8%	1.14	0.3%	22.72	21,099	16	43	1.87	HOTFX
Davenport Core	32.8	17.9%	1.6%	5.1%	8.0%	19.6%	8.6%	0.97	0.5%	25.99	84,206	50	456	0.90	DAVPX
Nicholas	30.0	16.9%	2.3%	5.3%	7.5%	17.3%	4.9%	0.95	0.7%	23.23	47,268	61	2,811	0.72	NICSX
Osterweis	24.0	12.3%	1.3%	4.4%	4.5%	15.1%	2.7%	0.94	1.0%	22.11	28,163	36	202	1.14	OSTFX
Weitz Value Investor	23.3	14.3%	2.2%	2.1%	6.4%	14.8%	3.7%	0.90	0.0%	24.98	62,643	35	810	1.24	WVALX
Weitz Partners Value Investor	12.4	9.7%	0.9%	-0.3%	3.2%	9.5%	1.6%	0.96	0.0%	22.87	32,224	34	690	1.27	WPVLX
Janus Henderson Contrarian T	12.3	4.9%	1.9%	4.3%	1.9%	6.2%	0.2%	1.17	0.2%	26.84	18,537	46	2,612	0.79	JSVAX

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

iShares Edge MSCI USA Momentum Fctr ETF	66.8	37.3%	2.8%	11.0%	17.0%	38.8%	15.9%	0.97	1.1%	25.09	98,136	129	5,204	0.15	MTUM
PowerShares Russell Top 200 Pure Gr ETF	57.7	35.4%	2.2%	7.6%	14.3%	35.8%	12.2%	1.19	0.7%	31.77	83,217	70	186	0.39	PXLG
Guggenheim S&P 500 Eq Wt Technology ETF	56.7	33.5%	1.0%	9.3%	13.1%	34.3%	17.7%	1.40	0.7%	23.98	34,181	70	1,527	0.40	RVT
PowerShares Dynamic Large Cap Growth ETF	54.1	29.7%	2.1%	8.7%	14.6%	30.8%	13.1%	0.92	0.6%	31.33	85,775	52	524	0.57	PWB
iShares Russell Top 200 Growth ETF	53.6	30.4%	2.8%	8.1%	13.1%	32.4%	14.0%	1.10	1.2%	25.87	166,044	134	944	0.20	IWY
Vanguard Russell 1000 Growth ETF	51.9	28.9%	3.0%	8.4%	13.0%	30.5%	12.9%	1.08	1.2%	26.27	87,228	554	4,173	0.12	VONG
iShares Russell 1000 Growth ETF	51.6	28.8%	3.0%	8.3%	12.8%	30.4%	12.9%	1.07	1.2%	26.36	88,880	555	39,809	0.20	IWF
PowerShares QQQ ETF	50.1	31.9%	2.0%	6.4%	10.4%	33.4%	14.8%	1.36	0.9%	25.20	163,105	108	58,093	0.20	QQQ
Guggenheim S&P 500 Pure Growth ETF	48.7	27.4%	2.3%	8.2%	12.8%	27.8%	10.4%	1.07	0.6%	26.97	32,019	117	2,226	0.35	RPG
Fidelity NASDAQ Composite Tr Stk ETF	48.4	28.7%	2.3%	7.2%	11.2%	30.1%	14.0%	1.27	0.8%	24.78	52,994	997	1,411	0.21	ONEQ
iShares Morningstar Large-Cap Growth ETF	48.1	29.1%	2.3%	6.8%	11.1%	30.2%	11.7%	1.18	0.9%	31.06	128,345	92	856	0.25	JKE
Vanguard Mega Cap Growth ETF	46.8	28.1%	2.5%	6.6%	10.3%	29.8%	11.9%	1.12	1.2%	26.41	127,992	141	3,422	0.07	MGK
Vanguard S&P 500 Growth ETF	46.7	26.4%	2.8%	7.4%	11.2%	28.1%	12.2%	1.06	1.3%	25.25	108,074	338	1,847	0.15	VOOG
Schwab US Large-Cap Growth ETF	46.7	26.7%	3.1%	7.4%	11.5%	27.8%	11.6%	1.10	1.1%	26.81	76,889	407	5,001	0.04	SCHG

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR Portfolio S&P 500 Growth ETF	46.6	26.3%	2.8%	7.4%	11.1%	28.2%	12.1%	1.08	1.4%	25.54	109,795	332	1,089	0.04	SPYG
iShares S&P 500 Growth ETF	46.6	26.3%	2.8%	7.3%	11.2%	28.2%	12.1%	1.07	1.3%	25.54	109,821	335	19,692	0.18	IVW
Vanguard Growth ETF	44.6	26.6%	2.4%	6.5%	10.0%	28.1%	11.2%	1.13	1.2%	27.22	85,665	318	72,493	0.06	VUG
iShares Edge MSCI USA Quality Factor ETF	44.3	20.8%	3.6%	9.5%	11.7%	23.2%	11.6%	0.97	1.8%	20.53	70,454	129	4,131	0.15	QUAL
iShares MSCI KLD 400 Social ETF	39.1	19.6%	2.5%	7.5%	10.1%	21.4%	9.8%	1.04	1.3%	24.01	66,978	407	970	0.50	DSI
First Trust NASDAQ-100 Equal Wtd ETF	36.5	24.9%	2.3%	5.0%	6.5%	25.0%	10.7%	1.27	0.4%	22.85	37,255	108	524	0.60	QQEW

205 SMI Stock Risk Category 3: Small/Value Funds

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

Towle Deep Value	55.0	13.3%	3.5%	17.1%	21.8%	16.1%	14.9%	2.43	0.0%	9.58	2,087	33	121	1.20	TDVFX
Royce Small/Mid-Cap Premier Service	53.0	21.2%	4.7%	13.6%	17.1%	22.4%	10.0%	1.20	0.2%	21.69	5,912	68	209	1.30	RGFAX
Wasatch Small Cap Value	50.8	18.5%	4.9%	12.6%	16.3%	21.8%	12.7%	1.24	0.1%	20.32	2,023	56	389	1.45	WMCVX
Royce Opportunity Svc	49.9	20.5%	1.6%	11.3%	15.2%	23.4%	11.5%	1.64	0.0%	19.08	933	246	1,613	1.49	RYOFX
Zacks Small-Cap Core Inv	49.1	17.7%	-0.2%	11.4%	15.3%	22.4%	13.5%	1.34	0.0%	22.22	1,472	104	177	1.39	ZSCCX
Sterling Capital Stratton MdCp Val Instl	48.9	21.6%	3.8%	10.5%	14.6%	23.8%	10.1%	1.14	0.1%	21.91	10,630	52	69	0.98	STRGX
AllianzGI NFJ Mid-Cap Value A	48.3	25.8%	2.6%	8.1%	11.2%	29.0%	12.3%	1.12	1.0%	18.17	17,585	101	1,004	0.99	PQNAX
Hennessy Cornerstone Growth Investor	46.7	16.0%	-0.5%	10.9%	19.5%	16.4%	8.1%	1.23	0.0%	15.54	2,288	51	221	1.33	HFCGX
Perritt Ultra MicroCap	45.7	17.1%	3.5%	11.2%	12.2%	22.3%	11.7%	1.06	0.0%	18.81	122	88	68	1.78	PREOX
Homestead Small Company Stock	45.4	12.7%	4.0%	13.5%	13.4%	18.4%	9.5%	1.46	0.3%	22.22	1,860	57	1,288	0.89	HSCSX
Royce Dividend Value Svc	45.3	19.4%	3.0%	9.9%	13.5%	21.9%	9.3%	1.16	0.7%	20.19	4,542	100	186	1.34	RYDVX
T. Rowe Price Small-Cap Value	43.4	14.7%	3.1%	10.8%	13.4%	19.2%	13.0%	1.23	0.8%	23.33	1,997	322	10,514	0.93	PRSVX
TETON Westwood Mighty Mites AAA	43.3	16.4%	2.3%	9.9%	13.6%	19.9%	11.1%	1.20	0.0%	24.55	763	514	1,357	1.42	WEMMX
Crawford Dividend Opportunity	43.1	14.6%	2.5%	11.6%	12.8%	18.7%	12.9%	1.10	1.0%	24.93	2,154	63	186	1.05	CDOFX
Walthausen Small Cap Value	43.0	11.5%	0.7%	11.5%	13.8%	17.7%	9.1%	1.68	0.1%	18.66	1,014	83	645	1.28	WSCVX
Sterling Capital Stratton SmCp Val Instl	42.9	14.5%	3.1%	12.1%	13.8%	17.0%	11.6%	1.30	0.1%	22.64	4,719	51	1,227	1.09	STSCX
Hennessy Cornerstone Mid Cap 30 Inv	42.8	18.4%	2.8%	11.1%	14.0%	17.7%	7.9%	1.15	0.0%	20.82	4,829	29	848	1.35	HFMDX
Brown Advisory Sm-Cp Fundamental Val Inv	42.6	12.9%	3.0%	11.2%	14.1%	17.3%	9.7%	1.23	0.2%	22.78	1,982	63	1,326	1.31	BIAUX
Paradigm Value	42.6	15.6%	3.4%	11.9%	11.8%	18.9%	11.9%	1.29	0.0%	20.85	1,867	66	62	1.50	PVFAX
AMG SouthernSun Small Cap N	42.6	20.1%	3.0%	9.3%	12.6%	20.7%	5.7%	1.59	0.0%	23.34	3,955	23	360	1.22	SSSFX
CRM Small Cap Value Inv	42.5	14.0%	2.1%	11.4%	14.3%	16.9%	12.1%	1.35	0.4%	28.95	2,113	55	465	1.16	CRMSX
Fidelity Small Cap Value	42.0	13.3%	4.6%	11.7%	13.6%	16.8%	11.7%	1.04	1.1%	18.99	2,924	58	3,612	0.99	FCPVX
Bridgeway Ultra-Small Company Market	41.6	12.2%	3.0%	11.3%	12.9%	17.4%	9.3%	1.47	0.9%	16.98	188	628	357	0.87	BRSIX
Quartile															
American Century Adaptive All Cap Inv	41.2	18.3%	2.9%	8.4%	12.5%	20.3%	9.6%	1.02	0.8%	21.96	12,112	126	103	1.15	ACMNX
Bridgeway Aggressive Investors 1	40.5	15.8%	2.1%	9.6%	12.2%	18.7%	8.0%	1.32	0.5%	17.30	13,254	100	238	1.66	BRAGX
Ariel Fund Investor	40.3	15.6%	7.0%	11.6%	10.6%	18.1%	9.0%	1.54	0.3%	17.73	5,321	41	2,248	1.02	ARGFX
Royce Small-Cap Value Service	40.3	6.2%	5.2%	14.7%	14.2%	11.3%	4.2%	1.44	0.5%	16.43	1,283	71	255	1.49	RYVFX
Huber Capital Small Cap Value Inv	40.0	11.6%	3.6%	11.0%	14.5%	14.4%	3.4%	1.58	1.1%	18.57	1,360	47	75	1.75	HUSIX
GuideStone Funds Small Cap Equity Inv	39.8	12.8%	2.4%	11.4%	12.9%	15.6%	8.4%	1.38	0.1%	21.63	1,896	424	548	1.27	GSCZX
Vanguard Selected Value Inv	39.5	17.8%	2.2%	8.0%	11.4%	20.1%	9.8%	1.17	1.4%	16.67	10,466	122	10,803	0.35	VASVX
Northern Small Cap Core	39.5	13.9%	2.9%	9.9%	12.4%	17.2%	10.5%	1.31	0.5%	22.00	1,864	1,662	490	0.65	NSGRX
Fidelity Mid Cap Value	39.2	15.7%	4.9%	9.4%	10.9%	18.8%	7.9%	1.05	1.2%	16.58	11,552	81	3,256	0.73	FSMVX
USAA Small Cap Stock	38.9	11.4%	3.4%	11.8%	12.3%	14.8%	8.6%	1.42	0.2%	23.00	1,824	122	1,638	1.09	USCAX
Schwab Small-Cap Equity	38.4	10.4%	2.4%	9.7%	12.9%	15.9%	10.4%	1.42	0.4%	18.37	1,589	303	657	1.10	SWSCX
Royce Small-Cap Leaders Svc	38.3	10.5%	3.1%	11.5%	12.1%	14.7%	6.9%	1.42	0.5%	19.16	1,889	72	88	1.49	RYOHX
Heartland Value Plus Investor	38.1	8.0%	1.2%	12.6%	13.4%	12.0%	5.1%	1.69	0.6%	25.28	1,860	49	419	1.19	HRVIX
Meeder Quantex Retail	37.4	13.0%	5.0%	10.5%	12.7%	14.2%	8.6%	1.38	0.1%	22.34	4,714	104	94	1.54	FLCGX
Fidelity Low-Priced Stock	37.3	18.4%	2.9%	7.6%	10.6%	19.1%	8.7%	0.88	1.3%	15.49	6,146	941	39,445	0.68	FLPSX
Ariel Discovery Investor	37.3	9.6%	2.5%	10.7%	10.8%	15.7%	0.6%	1.64	0.0%	na	298	41	38	1.33	ARDFX
AMG Managers Skyline Special Equities N	37.2	9.8%	2.8%	10.3%	12.2%	14.7%	8.4%	1.50	0.0%	22.73	2,141	64	1,307	1.18	SKSEX
American Century Small Company Inv	36.7	11.1%	1.8%	9.6%	11.6%	15.5%	8.4%	1.42	0.2%	20.03	1,701	324	688	0.87	ASQIX
CornerCap Small-Cap Value Investor	36.4	8.1%	2.4%	10.8%	12.4%	13.2%	12.2%	1.42	0.2%	19.54	1,265	215	118	1.30	CSCVX
Berwyn	36.4	8.6%	1.1%	11.0%	12.3%	13.1%	7.0%	1.36	0.0%	19.44	761	41	107	1.24	BERWX
Fidelity Small Cap Stock	36.1	12.5%	2.6%	9.4%	10.9%	15.8%	9.7%	1.14	0.1%	21.85	2,719	120	1,718	1.02	FSLCX
Perritt MicroCap Opportunities Investor	35.8	7.2%	0.9%	10.1%	11.4%	14.3%	9.7%	1.30	0.2%	20.56	326	84	195	1.23	PRCGX
Ave Maria Value	35.6	15.4%	2.4%	7.3%	11.7%	16.5%	3.9%	1.20	0.0%	25.40	10,384	43	247	1.21	AVEMX
Bridgeway Small-Cap Value	35.6	7.6%	1.9%	10.3%	12.8%	12.5%	8.2%	1.49	0.9%	12.25	1,625	90	63	0.94	BRSVX
Median		11.3%	2.5%	9.4%	11.4%	14.8%	8.6%								
Northern Small Cap Value	35.1	8.6%	2.4%	10.7%	11.7%	12.7%	10.9%	1.30	0.8%	20.24	2,013	518	3,894	1.01	NOSGX
Vanguard Strategic Equity Inv	34.9	12.9%	2.6%	8.8%	10.1%	16.0%	9.7%	1.21	1.4%	18.04	5,181	335	7,344	0.18	VSEQX

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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									
Heartland Value Investor	34.9	9.4%	0.9%	8.7%	12.4%	13.8%	6.0%	1.43	0.0%	7.30	708	98	805	1.09	HRTVX
Royce Low Priced Stock Svc	34.8	9.4%	1.7%	10.4%	12.2%	12.2%	4.5%	1.47	0.4%	20.26	779	146	272	1.59	RYPFX
Vanguard Explorer Value Inv	34.4	12.1%	1.7%	9.3%	10.4%	14.7%	10.2%	1.28	0.8%	24.60	2,904	116	662	0.63	VEVFX
Heartland Select Value Investor	34.2	11.2%	3.5%	8.1%	11.8%	14.2%	9.0%	1.16	0.9%	20.47	25,443	46	235	1.23	HRSVX
Boston Partners Small Cap Value II Inv	33.8	9.4%	1.8%	9.8%	11.3%	12.7%	10.0%	1.32	0.6%	17.58	2,009	160	573	1.35	BPSCX
Foundry Partners Fdmtl Sm Cp Val Inv	33.7	9.2%	2.8%	9.9%	10.6%	13.1%	10.7%	1.28	0.5%	18.75	2,464	100	196	1.44	DRSVX
James Small Cap	33.4	5.1%	1.3%	11.3%	12.2%	10.0%	5.7%	1.35	0.5%	14.37	1,599	78	65	1.52	JASCX
Vanguard Strategic Small-Cap Equity Inv	33.4	10.3%	2.1%	9.0%	10.5%	14.0%	9.5%	1.30	1.2%	18.60	2,357	283	1,708	0.29	VSTCX
FMI Common Stock	32.8	13.7%	2.5%	7.9%	9.2%	15.8%	8.5%	1.11	0.0%	21.49	4,179	39	1,088	1.04	FMIMX
Parnassus Mid-Cap	32.7	16.2%	3.4%	6.6%	8.5%	17.6%	10.5%	0.90	0.3%	22.71	14,259	37	2,780	0.99	PARMX
Prospector Opportunity	32.5	10.4%	3.2%	9.4%	8.2%	14.8%	11.3%	0.97	1.0%	22.50	5,884	80	117	1.30	POPFX
Ariel Appreciation Investor	32.4	14.1%	5.0%	9.0%	8.4%	14.9%	6.7%	1.41	0.6%	19.58	10,917	43	1,659	1.12	CAAPX
FAM Equity-Income Investor	32.0	12.6%	2.3%	9.3%	7.0%	15.7%	10.9%	0.94	0.7%	24.47	10,527	32	224	1.27	FAMEX
AMG River Road Small Cap Value N	31.2	11.5%	3.0%	7.6%	7.1%	16.5%	12.9%	1.15	0.0%	13.28	1,468	60	313	1.41	ARSVX
Columbia Mid Cap Value Inst	30.7	12.4%	3.1%	8.1%	7.7%	15.0%	6.8%	1.04	1.0%	21.73	13,106	83	2,331	0.92	NAMAX
Adirondack Small Cap	30.3	10.3%	2.5%	8.9%	8.6%	12.9%	8.7%	1.30	0.0%	14.39	1,162	72	253	1.23	ADKSX
Hodges Small Cap Retail	29.9	4.6%	5.8%	9.2%	13.7%	7.0%	4.2%	1.54	0.0%	21.70	2,432	56	629	1.28	HDPSC
T. Rowe Price Mid-Cap Value	29.8	11.0%	4.2%	7.3%	9.7%	12.8%	10.5%	1.04	0.8%	22.63	9,360	95	14,034	0.80	TRMCX
AMG River Road Small-Mid Cap Value N	29.3	14.6%	2.3%	4.0%	6.7%	18.6%	13.4%	1.18	0.1%	12.27	2,344	61	45	1.40	ARSMX
Fidelity Value	27.8	13.4%	2.1%	4.9%	7.1%	15.7%	7.4%	1.12	1.1%	18.44	11,339	258	8,707	0.67	FDVLX
Cambiar Small Cap Inv	27.3	3.5%	2.6%	11.1%	10.3%	5.8%	3.5%	1.65	0.0%	20.64	2,321	51	276	1.30	CAMXS
Fidelity Small Cap Discovery	27.0	7.7%	1.7%	8.4%	8.3%	10.4%	7.7%	1.25	0.6%	21.16	3,034	57	5,176	0.87	FSCRX
Mairs & Power Small Cap	26.8	9.1%	2.0%	8.4%	6.1%	12.3%	10.7%	1.25	0.3%	25.08	2,364	50	438	1.05	MSCFX
Pear Tree Polaris Small Cap Ord	26.7	6.7%	2.4%	9.0%	8.1%	9.6%	8.7%	1.38	0.5%	19.80	1,747	51	120	1.54	USBX
Dean Small Cap Value	26.6	5.5%	3.8%	10.2%	7.2%	9.2%	9.3%	1.34	1.0%	18.17	2,147	64	316	1.15	DASCS
AMG Managers Fairpointe Mid Cap N	26.2	9.9%	6.8%	8.1%	6.3%	11.9%	6.9%	1.57	0.3%	18.93	5,141	48	4,166	1.12	CHTTX
Artisan Mid Cap Value Investor	26.1	10.7%	3.2%	6.7%	7.8%	11.6%	6.8%	1.11	0.1%	15.68	9,923	52	3,980	1.16	ARTQX
Nicholas Equity Income I	25.8	11.2%	2.5%	5.9%	6.6%	13.3%	6.6%	1.03	2.7%	21.71	28,820	64	507	0.72	NSEIX
Reinhart Mid Cap PMV Adv	24.3	9.1%	3.0%	7.0%	7.4%	9.9%	8.4%	1.08	0.5%	9.11	8,101	41	195	1.06	RPMVX
Cambiar SMID Investor	24.2	10.3%	1.4%	6.4%	6.3%	11.5%	6.5%	1.30	0.5%	20.24	5,976	38	34	1.00	CAMMX
Vulcan Value Partners Small Cap	24.2	10.9%	1.4%	6.5%	5.3%	12.4%	8.3%	1.24	0.3%	20.33	2,622	32	1,176	1.27	VVPSX
Delafield Fund	23.4	7.9%	0.8%	6.7%	6.3%	10.5%	2.8%	1.63	0.0%	21.11	2,323	50	366	1.26	DEFIX
Queens Road Small Cap Value	23.2	6.3%	2.2%	7.8%	7.3%	8.0%	7.9%	0.87	0.0%	22.55	2,495	51	142	1.28	QRSVX
Westcore Mid-Cap Value Dividend Retail	21.5	5.3%	3.3%	7.1%	6.8%	7.7%	8.8%	1.06	1.4%	18.77	10,292	57	84	1.16	WTMCX
Wasatch Strategic Income	20.8	11.5%	2.2%	3.3%	4.6%	13.0%	2.0%	1.08	1.0%	17.30	21,732	57	47	1.67	WASIX
Westcore Mid-Cap Value Dividend II Rtl	18.9	5.8%	3.0%	7.0%	7.0%	4.9%	-2.7%	1.37	0.0%	16.75	9,119	61	32	1.12	WTMGX
Westcore Small-Cap Value Dividend Retail	16.9	-0.2%	2.2%	8.2%	5.1%	3.5%	6.8%	1.41	1.4%	18.62	3,148	64	199	1.31	WTSVX
Bridgeway Ultra-Small Company	16.7	2.1%	-1.8%	4.4%	5.0%	7.4%	-0.1%	1.63	1.1%	9.32	161	171	96	1.48	BRUSX
Pinnacle Value	15.1	0.3%	1.8%	6.1%	4.7%	4.3%	3.5%	0.89	0.0%	na	276	46	61	1.67	PVFIX
Longleaf Partners Small-Cap	14.5	7.7%	0.5%	3.7%	3.1%	7.7%	6.1%	1.17	0.3%	13.52	4,336	20	3,769	0.91	LLSCX
GoodHaven	8.6	1.3%	2.5%	3.2%	4.6%	0.9%	-1.8%	1.23	0.0%	14.48	12,930	20	206	1.10	GOODX
Weitz Hickory	7.1	7.5%	-1.3%	-1.7%	2.1%	6.8%	3.2%	1.07	0.0%	13.52	5,180	40	259	1.25	WEHIX
Tocqueville Select	4.1	-5.1%	-0.2%	5.7%	0.1%	-1.7%	-0.4%	1.81	0.0%	19.26	2,008	24	47	1.25	TSELX
Intrepid Endurance Investor	3.8	1.5%	0.2%	1.0%	1.2%	1.5%	0.8%	0.39	0.0%	24.80	1,342	22	173	1.40	ICMAX
FPA Capital	1.5	-6.4%	1.3%	7.0%	-1.7%	-3.7%	-1.7%	1.39	0.1%	18.65	4,806	27	431	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	49.3	13.6%	3.6%	14.1%	16.1%	19.1%	12.0%	1.58	0.9%	18.44	1,254	773	551	0.38	EES
iShares Micro-Cap ETF	44.6	13.4%	2.4%	10.8%	15.0%	18.8%	10.9%	1.56	1.0%	19.70	500	1,389	885	0.60	IWC
SPDR S&P 600 Small Cap ETF	44.3	13.8%	3.7%	12.6%	14.0%	17.7%	12.9%	1.38	1.1%	23.69	1,744	602	850	0.15	SLY
iShares Core S&P Small-Cap ETF	44.2	13.7%	3.5%	12.5%	14.1%	17.6%	13.2%	1.37	1.2%	23.95	1,741	606	35,891	0.07	IJR
SPDR S&P 600 Small Cap Value ETF	43.5	12.2%	3.8%	13.5%	14.5%	15.5%	12.1%	1.46	1.4%	21.16	1,596	444	1,066	0.15	SLYV
iShares S&P Small-Cap 600 Value ETF	43.0	11.8%	3.8%	13.3%	14.4%	15.3%	11.9%	1.46	1.3%	21.32	1,594	448	5,243	0.25	IJS
WisdomTree US MidCap Earnings ETF	43.0	16.5%	4.3%	11.0%	13.0%	19.1%	10.2%	1.18	1.2%	21.23	4,456	550	989	0.38	EZM
Vanguard S&P Small-Cap 600 Value ETF	42.7	11.8%	3.6%	13.2%	14.2%	15.3%	11.6%	1.49	1.3%	22.31	1,528	446	269	0.20	VIOV
iShares Russell 2000 ETF	42.1	15.1%	2.9%	10.2%	13.5%	18.4%	11.2%	1.39	1.2%	22.95	1,892	1,981	46,757	0.20	IWM
Schwab US Mid-Cap ETF	41.6	18.6%	3.8%	9.1%	12.2%	20.3%	10.9%	1.09	1.3%	20.96	7,345	501	4,026	0.05	SCHM
Vanguard S&P Mid-Cap 400 ETF	40.0	16.2%	3.8%	10.3%	11.3%	18.4%	11.3%	1.10	1.2%	23.13	5,083	405	2,106	0.15	IVOO
Schwab US Small-Cap ETF	40.0	14.8%	3.0%	9.6%	12.9%	17.5%	10.3%	1.29	1.3%	22.11	2,576	1,735	6,472	0.05	SCHA

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Core S&P Mid-Cap ETF	40.0	16.0%	3.7%	10.2%	11.2%	18.5%	11.3%	1.09	1.4%	23.98	5,269	404	43,410	0.07	IJH
SPDR S&P MidCap 400 ETF	39.4	15.7%	3.7%	10.1%	11.1%	18.2%	11.1%	1.09	1.1%	22.78	4,909	400	19,742	0.25	MDY
Vanguard Small-Cap ETF	39.2	15.7%	3.1%	9.3%	11.9%	18.0%	10.1%	1.21	1.3%	20.43	3,813	1,423	84,033	0.06	VB
Schwab Fundamental US Small Company ETF	37.9	12.3%	3.8%	10.5%	11.8%	15.6%	10.1%	1.29	1.1%	23.11	3,134	896	2,583	0.25	FNDA
WisdomTree US SmallCap Dividend ETF	37.6	8.8%	4.0%	11.8%	12.9%	12.9%	11.2%	1.32	2.7%	22.26	1,745	651	2,062	0.38	DES
iShares Russell Mid-Cap ETF	36.3	17.2%	3.4%	8.0%	9.8%	18.6%	9.1%	1.04	1.6%	22.04	12,559	785	16,720	0.20	IWR
iShares Russell 2000 Value ETF	35.7	8.7%	2.9%	10.3%	12.1%	13.3%	10.8%	1.40	1.7%	20.41	1,643	1,382	9,329	0.24	IWN
Vanguard Russell 2000 Value ETF	35.7	8.7%	2.7%	10.4%	12.1%	13.2%	10.8%	1.44	1.6%	18.80	1,595	1,399	350	0.20	VTWV
Vanguard Small-Cap Value ETF	35.0	11.2%	3.2%	9.2%	11.4%	14.4%	10.4%	1.24	1.7%	16.88	3,550	851	29,366	0.07	VBR
Vanguard Mid-Cap ETF	34.9	18.1%	3.2%	7.0%	9.0%	18.9%	9.1%	1.09	1.4%	22.45	13,676	353	93,680	0.06	VO
WisdomTree US MidCap Dividend ETF	34.7	13.7%	4.3%	8.9%	10.4%	15.4%	11.0%	0.95	2.2%	23.29	7,386	392	3,100	0.38	DON
Vanguard S&P Mid-Cap 400 Value ETF	33.9	11.6%	3.9%	9.5%	10.7%	13.7%	10.1%	1.23	1.2%	20.06	4,522	292	840	0.20	IVOV
iShares S&P Mid-Cap 400 Value ETF	33.4	11.4%	3.8%	9.4%	10.5%	13.5%	10.0%	1.23	1.5%	21.03	4,692	290	5,853	0.25	IJJ
SPDR S&P 400 Mid Cap Value ETF	33.3	11.7%	3.7%	9.4%	10.3%	13.7%	9.9%	1.23	1.7%	21.03	4,693	288	855	0.15	MDYV
iShares Select Dividend ETF	33.1	13.9%	4.1%	7.9%	8.6%	16.6%	11.3%	0.78	2.9%	21.19	21,061	102	17,796	0.39	DVY
Vanguard Mid-Cap Value ETF	31.7	14.9%	3.4%	7.1%	8.5%	16.1%	9.4%	1.03	1.8%	18.75	12,898	205	16,783	0.07	VOE
iShares Morningstar Small-Cap Value ETF	30.0	7.4%	3.4%	9.2%	11.1%	9.7%	8.2%	1.44	2.1%	17.88	2,905	238	541	0.30	JKL
iShares Morningstar Mid-Cap Value ETF	28.8	10.6%	3.7%	8.2%	8.5%	12.1%	10.6%	1.04	1.9%	14.70	11,051	184	417	0.30	JKI
iShares Russell Mid-Cap Value ETF	28.6	11.7%	3.4%	7.0%	7.9%	13.7%	8.6%	1.04	2.1%	18.78	11,889	588	10,954	0.25	IWS
PowerShares High Yld Eq Div Achiev ETF	27.5	8.6%	3.9%	7.6%	7.9%	12.0%	14.4%	0.94	3.2%	21.34	18,030	52	907	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

Motley Fool Great America Investor	67.7	28.7%	6.0%	16.2%	22.9%	28.6%	10.5%	1.26	0.0%	25.08	5,654	48	264	1.15	TMFGX
Wasatch Micro Cap	66.7	34.3%	3.8%	11.8%	21.9%	33.0%	14.1%	1.37	0.1%	27.12	990	84	323	1.67	WMICX
Oberweis Micro-Cap	66.2	30.7%	3.8%	13.9%	19.2%	33.0%	20.0%	1.35	0.0%	28.38	721	89	98	1.65	OBMCX
PRIMECAP Odyssey Aggressive Growth	63.8	32.8%	7.3%	14.7%	15.4%	33.8%	15.6%	1.42	0.0%	22.38	9,559	146	9,401	0.64	POAGX
Carillon Scout Small Cap I	60.9	31.2%	4.0%	10.7%	16.3%	33.9%	14.2%	1.36	0.0%	28.85	2,338	73	279	1.04	UMBHX
Conestoga Small Cap Investors	59.0	30.0%	1.5%	11.7%	17.2%	30.1%	17.8%	1.36	0.0%	38.02	2,090	49	1,535	1.10	CCASX
Baron Discovery Retail	57.7	35.8%	2.9%	7.9%	14.2%	35.5%	13.7%	1.59	0.0%	17.55	1,414	64	254	1.35	BDFFX
DF Dent Premier Growth Investor	57.3	33.1%	3.6%	9.5%	15.9%	32.0%	11.7%	1.18	0.0%	34.75	20,676	38	156	1.10	DFDPX
Driehaus Micro Cap Growth	57.0	24.4%	3.2%	11.3%	20.2%	25.5%	15.9%	1.88	0.0%	na	954	122	321	1.48	DMCRX
Wasatch Ultra Growth	57.0	31.5%	4.1%	10.1%	17.5%	29.4%	14.9%	1.56	0.4%	33.04	1,815	78	115	1.43	WAMCX
Westcore Small-Cap GrowthIII Instl	54.8	32.4%	0.8%	8.2%	16.1%	30.5%	1.2%	1.46	0.0%	33.16	2,947	76	45	1.15	WTSIX
Buffalo Emerging Opportunities	54.6	28.9%	2.3%	9.3%	14.0%	31.3%	9.8%	1.59	0.0%	27.66	888	61	91	1.49	BUFOX
Meridian Contrarian Legacy	54.5	23.4%	5.5%	12.5%	17.6%	24.4%	11.9%	1.23	0.0%	16.56	9,019	64	656	1.15	VMALX
Fidelity Small Cap Growth	54.4	27.9%	0.9%	9.0%	15.9%	29.5%	15.7%	1.22	0.0%	26.18	2,843	169	3,744	1.09	FCPGX
Wasatch Core Growth	54.2	24.2%	4.7%	13.6%	16.4%	24.3%	12.6%	1.12	0.0%	29.49	3,602	62	1,685	1.21	WGROX
Wasatch Micro Cap Value	54.1	24.2%	3.4%	10.6%	16.7%	26.8%	16.2%	1.03	0.1%	23.09	596	105	231	1.84	WAMVX
Tocqueville Opportunity	53.2	34.7%	1.0%	5.6%	16.3%	31.4%	9.3%	1.87	0.0%	33.20	9,222	192	79	1.26	TOPPX
Carillon Scout Mid Cap I	52.9	23.9%	4.0%	11.9%	14.6%	26.4%	14.1%	1.01	0.4%	23.47	11,091	147	1,785	1.03	UMBMX
William Blair Small Cap Growth N	52.8	26.1%	4.9%	9.5%	14.2%	29.0%	13.9%	1.33	0.0%	26.35	1,749	92	485	1.50	WBSNX
Brown Capital Mgmt Small Co Inv	52.0	31.1%	2.7%	10.4%	12.7%	28.8%	16.1%	1.40	0.0%	47.44	3,408	42	4,138	1.29	BCSIX
Fidelity Select Construction & Hsg Port	51.7	22.9%	4.6%	13.0%	13.4%	25.4%	11.9%	1.30	0.6%	24.61	18,171	43	356	0.80	FSHOX
Eventide Gilead N	50.7	28.1%	1.4%	8.2%	16.3%	26.2%	9.0%	1.61	0.0%	24.98	6,294	65	1,514	1.41	ETGLX
Quartile															
Dreyfus Opportunistic Small Cap Inv	49.7	20.1%	4.8%	9.4%	16.3%	24.0%	12.5%	1.79	0.0%	22.35	2,316	78	1,111	1.11	DSCVX
Bridgeway Small-Cap Growth	49.6	19.0%	3.1%	11.2%	15.3%	23.1%	13.5%	1.40	0.3%	23.75	1,414	104	49	0.94	BRSGX
AMG Managers Brandywine Advisors MC Gr N	49.1	25.1%	3.3%	8.8%	14.6%	25.8%	6.2%	1.22	0.0%	36.36	10,068	49	135	1.15	BWAFX
Ave Maria Growth	49.0	25.9%	3.8%	9.6%	13.7%	25.8%	11.2%	0.97	0.1%	26.82	26,661	44	473	1.07	AVEGX
Janus Henderson Triton T	49.0	26.3%	2.7%	8.8%	13.8%	26.3%	12.9%	1.23	0.1%	25.08	4,471	116	9,515	0.93	JATTX
T. Rowe Price New Horizons	48.6	30.6%	1.7%	7.5%	12.5%	28.6%	14.2%	1.20	0.0%	20.34	5,685	189	22,021	0.79	PRNHX
Baron Opportunity Retail	48.3	37.6%	1.1%	4.4%	8.2%	35.8%	10.0%	1.44	0.0%	46.10	20,586	53	251	1.41	BIOPX
Buffalo Small Cap	47.3	27.7%	1.2%	8.8%	11.3%	27.3%	9.4%	1.40	0.0%	32.81	2,442	77	556	1.02	BUFSX
Marsico 21st Century	47.0	30.2%	2.7%	6.9%	10.5%	29.5%	8.5%	1.14	0.0%	35.01	17,570	57	240	1.41	MXXIX
American Beacon Stephens Mid-Cap Gr Inv	46.7	27.7%	2.5%	8.3%	11.1%	27.2%	10.0%	1.19	0.0%	34.23	10,964	95	97	1.36	STMGX
Janus Henderson Enterprise T	46.2	26.2%	2.0%	7.7%	12.3%	26.2%	13.7%	1.00	0.1%	30.15	10,625	88	16,122	0.93	JAENX
Buffalo Discovery	46.1	26.1%	2.8%	7.1%	12.6%	26.4%	12.3%	1.02	0.0%	29.46	14,668	87	1,657	1.03	BUFTX
APEXcm Small/Mid Cap Growth	45.8	24.7%	3.2%	10.3%	12.7%	22.7%	7.3%	1.37	0.0%	27.31	6,466	72	274	1.05	APSGX
Baron Focused Growth Retail	45.5	28.3%	2.4%	5.2%	8.6%	31.7%	8.7%	1.25	0.0%	34.26	8,794	17	195	1.35	BFGFX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Baron Growth Retail	45.1	27.3%	2.5%	8.3%	9.4%	27.3%	9.3%	1.08	0.0%	28.91	5,788	61	6,306	1.30	BGRFX
Janus Henderson Venture T	44.9	23.9%	1.5%	7.9%	12.8%	24.1%	10.6%	1.36	0.0%	31.83	3,359	117	3,217	0.93	JAVTX
Vanguard Explorer Inv	44.7	21.8%	3.2%	9.3%	12.6%	22.8%	9.8%	1.30	0.3%	24.44	3,913	549	13,418	0.46	VEXPX
Baron Asset Retail	44.2	28.2%	1.7%	6.6%	9.4%	28.2%	10.9%	1.11	0.0%	34.47	12,521	58	3,153	1.31	BARAX
T. Rowe Price QM US Small-Cap Gr Eq	44.1	22.0%	3.5%	9.7%	11.9%	22.5%	12.0%	1.19	0.0%	25.69	4,158	299	5,856	0.81	PRDSX
AMG Managers Brandywine I	43.9	23.4%	1.9%	8.4%	10.9%	24.6%	9.3%	1.18	0.0%	32.08	17,797	72	784	1.11	BRWIX
Baron Small Cap Retail	43.7	26.0%	1.8%	7.5%	10.4%	25.8%	9.5%	1.21	0.0%	23.27	4,577	79	4,299	1.32	BSCFX
AMG Managers Special Equity N	43.7	19.4%	2.3%	9.3%	12.7%	21.7%	10.8%	1.37	0.0%	25.75	2,153	283	197	1.36	MGSEX
Median		22.9%	2.5%	8.7%	11.9%	22.9%	10.0%								
AMG Managers LMCG Small Cap Growth N	43.6	19.4%	4.8%	11.6%	12.2%	19.9%	4.3%	1.68	0.0%	33.23	3,002	71	109	1.35	ACWDX
Multi-Manager Small Cap Eq Strat A	43.4	15.6%	2.3%	10.8%	14.4%	18.3%	11.6%	1.33	0.1%	24.05	2,119	449	1,242	1.34	CSCFX
Meridian Growth Legacy	43.3	22.9%	2.5%	8.2%	12.8%	22.3%	11.3%	1.25	0.0%	29.07	3,518	87	1,650	0.89	MERDX
T. Rowe Price Diversified Mid Cap Growth	43.2	24.1%	3.1%	8.2%	10.9%	24.1%	10.9%	1.14	0.2%	27.24	11,664	309	842	0.87	PRDMX
Commerce MidCap Growth	43.2	22.4%	3.8%	9.1%	10.5%	23.6%	11.2%	0.89	0.4%	27.58	9,986	83	156	0.88	CFAGX
AMG GW&K US Small Cap Growth N	43.0	24.0%	1.7%	8.7%	11.5%	22.9%	6.6%	1.26	0.0%	32.47	3,009	74	37	1.22	ATASX
Artisan Small Cap Investor	42.7	27.1%	2.5%	7.6%	11.7%	23.4%	11.2%	1.29	0.0%	37.09	4,357	65	1,330	1.25	ARTSX
AMG GW&K Small Cap Core N	42.5	20.2%	2.4%	10.0%	11.4%	21.1%	11.7%	1.18	0.0%	29.16	3,098	80	540	1.30	GWETX
T. Rowe Price Mid-Cap Growth	42.4	25.1%	2.3%	6.8%	10.6%	25.0%	12.5%	1.07	0.0%	28.03	12,249	134	30,424	0.77	RPMGX
Azzad Ethical	41.5	23.4%	3.5%	8.3%	10.6%	22.7%	5.5%	1.12	0.1%	25.09	12,227	165	75	0.99	ADJEX
Vanguard Mid Cap Growth Inv	41.3	22.1%	3.2%	8.4%	10.9%	22.0%	7.2%	1.12	0.6%	30.06	12,061	110	4,340	0.36	VMGRX
Rainier Small/Mid Cap Equity Original	41.3	20.3%	3.1%	8.7%	12.4%	20.2%	7.6%	1.18	0.0%	26.60	5,729	83	254	1.39	RIMSX
Wasatch Small Cap Growth Investor	41.0	21.4%	4.3%	10.1%	11.5%	19.4%	8.8%	1.29	0.0%	29.63	3,016	74	1,689	1.30	WAAEX
Thrift Savings Plan S Fund	40.7	17.7%	2.9%	8.8%	12.1%	19.8%	10.3%	1.33	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
WesMark Small Company Growth	40.4	14.6%	3.0%	11.1%	13.0%	16.4%	8.1%	1.26	0.3%	23.14	3,610	73	105	1.24	WMKSX
Kinetics Paradigm No Load	40.1	22.2%	1.9%	1.8%	15.7%	22.7%	8.7%	1.28	0.0%	29.22	6,460	68	745	1.64	WWNPX
Columbia Mid Cap Growth Inst	40.1	22.7%	2.1%	7.8%	9.9%	22.4%	9.4%	1.09	0.0%	28.22	14,769	122	1,866	0.95	CLSPX
Value Line Small Cap Opportunities Inv	39.7	17.3%	2.8%	10.0%	10.2%	19.4%	11.3%	1.05	0.0%	28.34	3,905	163	501	1.21	VLEOX
Quantified Market Leaders Investor	39.4	15.2%	1.2%	5.7%	14.0%	19.7%	8.0%	1.26	1.9%	17.89	49,248	18	90	1.69	QLLFX
Fidelity Growth Strategies	39.2	20.5%	2.9%	8.4%	9.2%	21.6%	8.5%	0.96	0.5%	25.73	15,014	103	2,728	0.89	FDEGX
FAM Value Investor	39.1	16.3%	3.2%	10.4%	10.9%	17.8%	10.3%	1.00	0.0%	23.88	15,712	37	1,258	1.19	FAMVX
American Beacon Stephens Sm Cp Gr Inv	38.6	19.1%	2.2%	8.9%	11.3%	18.4%	7.7%	1.34	0.0%	37.08	2,628	107	590	1.36	STSGX
T. Rowe Price Small-Cap Stock	38.0	15.6%	2.3%	8.7%	11.8%	17.5%	10.8%	1.23	0.1%	26.12	2,690	271	9,755	0.90	OTCFX
Laudus Small-Cap MarketMasters Inv	37.7	12.0%	3.6%	10.0%	11.2%	16.5%	8.5%	1.43	0.1%	24.30	2,362	277	193	1.35	SWOSX
Fidelity Mid-Cap Stock	37.4	17.7%	2.1%	7.3%	10.5%	19.7%	9.5%	0.98	0.5%	23.12	9,247	168	8,227	0.58	FMCSX
Hennessy Focus Investor	36.5	17.1%	2.2%	7.4%	10.1%	19.0%	9.5%	1.03	0.0%	26.39	16,146	24	2,810	1.50	HFCSX
Fidelity Stock Selector Small Cap	36.0	12.0%	2.1%	9.5%	11.7%	14.9%	9.6%	1.20	0.4%	23.84	2,825	210	1,608	0.89	FDSCX
Value Line Premier Growth	35.6	21.8%	2.8%	6.5%	7.6%	21.5%	9.0%	0.93	0.0%	29.20	19,152	97	342	1.21	VALSX
Champlain Mid Cap Adv	35.2	17.5%	2.0%	7.0%	8.7%	19.5%	11.7%	1.04	0.0%	28.65	8,455	63	1,901	1.17	CIPMX
Touchstone Small Cap Growth Y	34.8	11.0%	2.8%	8.5%	13.3%	13.0%	4.5%	1.34	0.0%	24.48	2,659	89	226	1.20	MXAIX
Fidelity Leveraged Company Stock	34.6	18.3%	0.7%	6.1%	9.1%	19.4%	6.4%	1.34	0.4%	19.81	18,412	130	3,092	0.80	FLVFX
Sit Small Cap Growth	34.4	16.7%	1.2%	7.4%	9.4%	17.6%	5.7%	1.21	0.0%	25.87	5,543	95	95	1.50	SSMGX
Royce Smaller-Companies Growth Svc	32.5	17.5%	-0.5%	5.3%	9.1%	18.1%	8.7%	1.45	0.0%	27.60	1,814	102	376	1.49	RYVPX
Value Line Mid Cap Focused	31.8	20.0%	2.0%	6.2%	5.3%	20.3%	11.0%	0.88	0.0%	29.34	11,953	40	149	1.21	VLIFX
Sit Mid Cap Growth	30.3	19.4%	1.6%	5.2%	5.5%	19.6%	6.0%	1.07	0.0%	26.03	15,868	77	160	1.25	NBNGX
Kirr Marbach Partners Value	30.0	12.4%	1.7%	7.1%	8.5%	14.5%	5.8%	1.36	0.0%	8.33	9,033	37	79	1.46	KMVAX
Brown Advisory Small-Cap Growth Inv	29.4	17.0%	-0.2%	4.7%	8.8%	16.0%	11.8%	1.21	0.0%	30.53	3,648	77	753	1.14	BIASX
Hodges Retail	29.1	7.9%	5.7%	9.0%	12.0%	8.0%	9.1%	1.89	0.0%	21.35	3,990	42	273	1.18	HDPMX
Broadview Opportunity	28.1	8.8%	2.5%	9.4%	8.7%	10.1%	5.9%	1.26	0.0%	23.59	2,939	80	607	1.27	BVAOX
Pax Small Cap Individual Investor	27.8	7.6%	2.1%	8.7%	8.4%	10.8%	7.8%	0.98	0.8%	26.97	2,330	59	845	1.19	PXSCX
Artisan Mid Cap Investor	27.4	20.6%	0.8%	3.6%	5.9%	17.9%	6.7%	1.21	0.0%	31.81	16,050	62	7,004	1.19	ARTMX
Buffalo Mid Cap	26.5	13.7%	2.8%	6.1%	7.4%	13.0%	6.3%	1.11	0.0%	29.41	9,597	82	187	1.02	BUFMX
Champlain Small Company Adv	25.7	10.0%	1.4%	6.3%	6.8%	12.6%	12.1%	1.31	0.0%	29.90	2,401	70	1,512	1.30	CIPSX
Needham Growth Retail	23.9	12.1%	0.8%	4.9%	7.7%	11.3%	6.2%	1.12	0.0%	22.83	5,410	79	117	1.85	NEEGX
FAM Small Cap Investor	22.1	3.9%	1.8%	8.2%	6.2%	7.7%	8.9%	1.33	0.0%	22.47	1,014	28	164	1.38	FAMFX

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	55.1	31.7%	0.5%	7.7%	16.8%	30.6%	12.8%	1.30	0.0%	31.48	9,940	101	51	0.60	DWAQ
PowerShares DWA SmallCap Momentum ETF	53.4	21.3%	1.9%	10.6%	19.6%	23.1%	9.1%	1.61	0.3%	22.95	1,269	203	232	0.60	DWAS
iShares Morningstar Small-Cap Growth ETF	49.3	24.3%	2.3%	10.0%	14.5%	24.8%	11.2%	1.43	1.0%	33.20	3,389	254	141	0.30	JLKK

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Russell 2000 Growth ETF	48.6	22.0%	2.9%	10.1%	14.8%	23.8%	11.5%	1.46	0.8%	26.35	2,165	1,162	9,459	0.24	IWO
Vanguard Russell 2000 Growth ETF	48.6	22.2%	2.8%	10.2%	14.8%	23.5%	11.3%	1.50	0.7%	26.17	2,072	1,185	654	0.20	VTWG
Guggenheim S&P SmallCap 600 Pure Gr ETF	48.0	18.5%	2.5%	10.0%	15.4%	22.5%	13.7%	1.48	0.4%	27.50	1,546	147	234	0.35	RZG
iShares Russell Mid-Cap Growth ETF	45.9	24.3%	3.3%	9.2%	12.0%	24.7%	9.8%	1.10	0.9%	28.18	13,440	426	8,397	0.25	IWP
SPDR S&P 400 Mid Cap Growth ETF	45.6	19.9%	3.7%	11.0%	11.8%	22.8%	12.0%	1.05	1.1%	27.22	5,870	242	1,135	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	45.5	20.1%	3.7%	11.0%	11.9%	22.6%	12.0%	1.04	0.9%	26.68	5,662	245	1,137	0.20	IVOG
Guggenheim S&P MidCap 400 Pure Gr ETF	45.5	20.8%	3.2%	10.5%	12.1%	22.9%	8.6%	1.18	0.5%	26.41	5,380	92	577	0.35	RFG
SPDR S&P 600 Small Cap Growth ETF	45.5	15.6%	3.4%	12.0%	13.9%	19.6%	14.3%	1.33	1.0%	26.68	1,909	353	1,255	0.15	SLYG
iShares S&P Mid-Cap 400 Growth ETF	45.4	19.8%	3.7%	10.8%	11.9%	22.7%	11.9%	1.04	0.9%	27.23	5,870	245	7,533	0.25	IJK
Vanguard S&P Small-Cap 600 Growth ETF	44.9	15.4%	3.3%	11.9%	13.6%	19.3%	13.6%	1.33	0.8%	27.22	1,855	358	300	0.20	VIQG
iShares S&P Small-Cap 600 Growth ETF	44.8	15.3%	3.3%	11.8%	13.7%	19.4%	14.2%	1.32	0.9%	26.68	1,905	356	4,876	0.25	IJT
Vanguard Small-Cap Growth ETF	44.8	21.6%	3.1%	9.6%	12.8%	22.4%	9.8%	1.22	0.9%	28.43	4,152	677	21,069	0.07	VBK
Vanguard S&P Small-Cap 600 ETF	44.7	13.9%	3.6%	12.8%	14.3%	17.7%	13.1%	1.39	0.8%	24.65	1,686	607	1,572	0.15	VIOO
iShares Morningstar Mid-Cap Growth ETF	44.4	24.7%	3.1%	8.0%	11.9%	24.4%	9.0%	1.14	0.5%	33.16	11,738	214	249	0.30	JKH
PowerShares DWA Momentum ETF	43.6	24.1%	2.4%	7.4%	11.4%	24.8%	8.3%	1.01	0.7%	30.30	20,164	102	1,540	0.63	PDP
Vanguard Russell 2000 ETF	42.3	15.2%	3.0%	10.3%	13.6%	18.5%	11.2%	1.39	1.2%	21.83	1,828	2,010	1,848	0.15	VTWO
Vanguard Extended Market ETF	41.1	17.7%	3.1%	8.9%	12.3%	19.9%	10.1%	1.21	1.3%	20.35	3,936	3,157	62,643	0.08	VXF
Vanguard Mid-Cap Growth ETF	38.4	21.8%	2.8%	6.9%	9.4%	22.1%	8.7%	1.10	0.8%	29.42	14,572	155	11,254	0.07	VOT

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

Marsico International Opportunities	66.5	43.5%	2.9%	8.0%	15.9%	42.6%	9.2%	1.40	0.0%	33.59	16,747	49	64	1.60	MIOFX
Vanguard International Growth Inv	62.5	41.6%	0.8%	5.7%	14.7%	42.0%	10.9%	1.41	0.9%	23.46	53,138	133	33,542	0.46	VWIGX
Oberweis International Opportunities	61.3	38.5%	2.3%	8.4%	14.3%	38.6%	14.5%	1.10	0.1%	20.92	3,167	88	904	1.60	OBOIX
Calamos International Growth A	60.6	36.7%	1.4%	7.7%	16.0%	36.9%	8.2%	1.23	0.0%	25.73	38,171	85	282	1.38	CIGRX
Driehaus International Small Cap Growth	58.8	38.3%	1.8%	7.1%	13.0%	38.8%	12.9%	1.11	0.0%	22.56	2,853	115	322	1.72	DRIOX
T. Rowe Price International Discovery	56.5	35.5%	1.6%	6.5%	13.3%	36.6%	14.2%	1.06	0.4%	21.41	2,569	227	7,842	1.20	PRIDX
Vanguard International Explorer Inv	54.0	34.5%	0.5%	6.3%	11.0%	36.6%	12.6%	1.15	1.5%	19.90	2,508	357	4,070	0.41	VINEX
Fidelity International Small Cap Opp	52.4	32.4%	3.1%	6.9%	10.4%	35.1%	13.1%	1.01	0.9%	21.55	2,066	135	1,149	1.17	FSCOX
Artisan International Small Cap Investor	51.0	29.5%	1.7%	7.3%	11.1%	32.6%	6.8%	1.36	0.0%	26.40	2,633	56	507	1.52	ARTJX
Fidelity International Capital Apprec	50.8	33.8%	1.5%	5.4%	10.7%	34.7%	9.5%	1.09	0.5%	25.01	24,078	183	2,158	1.14	FIVFX
Pear Tree Polaris Fgn Val Sm Cap Ord	50.4	30.8%	-0.1%	5.2%	9.7%	35.5%	9.6%	1.15	0.9%	13.91	1,457	83	900	1.45	QUSOX
Laudus International MarketMasters Inv	50.4	31.0%	0.9%	6.0%	11.8%	32.6%	9.0%	1.11	0.5%	19.23	10,200	1,253	1,754	1.40	SWOIX
Gerstein Fisher Multi-Factor Intl Gr Eq	50.0	30.5%	1.2%	4.4%	11.5%	34.2%	7.5%	1.24	0.8%	16.61	17,792	259	238	1.11	FGIGX
Harding Loevner Intl Small Coms Inv	49.3	32.0%	2.1%	4.9%	9.7%	34.6%	10.4%	1.03	0.8%	22.51	1,983	87	215	1.40	HLMSX
Baron International Growth Retail	48.6	32.2%	1.1%	6.5%	11.5%	30.6%	9.8%	1.11	0.0%	26.25	12,766	83	158	1.20	BIGFX
Westcore International Small-Cap Retail	47.3	29.2%	0.4%	5.1%	12.3%	29.9%	8.3%	1.30	3.8%	27.57	1,487	44	77	1.50	WTIFX
Fidelity International Small Cap	46.9	29.3%	1.2%	4.9%	11.1%	31.0%	14.2%	1.00	1.1%	16.18	1,430	217	1,803	1.34	FISMX
Quartile															
Selected International D	46.9	34.5%	0.9%	4.7%	10.2%	32.0%	8.2%	1.47	0.3%	18.69	18,044	39	99	0.87	SLSDX
Artisan International Investor	46.8	30.6%	2.0%	5.7%	10.6%	30.5%	2.9%	1.19	0.7%	23.16	46,719	70	14,121	1.19	ARTIX
Oakmark International Investor	46.6	27.3%	-0.5%	4.9%	10.1%	31.6%	8.8%	1.52	0.0%	16.01	38,011	91	41,677	1.00	OAKIX
Selected International S	46.0	33.9%	0.8%	4.6%	10.0%	31.5%	7.7%	1.47	0.0%	18.69	18,044	39	99	1.30	SLSSX
Fidelity International Discovery	45.6	29.6%	0.5%	4.8%	9.8%	31.0%	7.5%	1.13	1.3%	21.46	21,440	224	10,832	1.00	FIGRX
American Funds Europacific Growth F1	45.4	29.3%	-0.0%	4.5%	11.0%	29.9%	7.4%	1.10	1.2%	20.46	47,831	408	158,385	0.87	AEGFX
FPA International Value	44.4	27.5%	1.4%	4.2%	9.3%	31.0%	8.7%	1.10	2.6%	20.74	3,404	34	263	1.28	FPIVX
Homestead International Equity	43.9	26.9%	1.3%	6.5%	8.0%	29.3%	7.1%	1.17	0.8%	22.01	48,658	59	72	0.99	HISIX
Advisory Research Intl Sm Cp Val Inv	43.8	24.6%	1.6%	6.1%	11.1%	26.6%	8.8%	1.04	1.0%	12.52	2,105	64	16	1.19	ADVIX
Fidelity International Enhanced Index	43.2	25.9%	0.4%	4.5%	9.1%	29.6%	8.0%	1.14	1.9%	14.55	36,336	294	925	0.59	FIENX
Vanguard International Value Inv	43.1	25.6%	1.6%	6.0%	9.5%	27.5%	5.3%	1.23	1.8%	17.48	37,076	159	10,162	0.43	VTRIX
Sextant International	42.9	23.8%	1.8%	5.8%	10.4%	26.8%	6.4%	1.12	1.1%	21.66	33,899	28	67	1.00	SSIFX
Northern Active M International Equity	42.8	26.6%	0.9%	5.0%	9.4%	28.4%	4.6%	1.16	1.4%	18.63	17,455	444	1,404	0.85	NMIEX
Fidelity Total International Equity	42.5	27.4%	0.9%	4.6%	9.0%	28.9%	7.2%	1.07	1.2%	21.17	34,158	406	119	1.11	FTIEX
Janus Henderson Overseas T	42.5	29.4%	0.4%	4.1%	9.2%	29.2%	0.8%	1.71	0.9%	18.64	44,616	50	1,717	0.66	JAOSX
Fidelity Overseas	42.2	27.7%	0.6%	4.6%	7.2%	30.4%	10.1%	1.13	1.4%	21.72	15,918	176	8,058	1.03	FOSFX
Buffalo International	42.0	28.2%	-0.4%	3.3%	6.7%	31.9%	8.4%	1.13	0.8%	23.82	27,443	77	250	1.05	BUFIX
USAA International	41.9	26.0%	0.7%	4.8%	8.3%	28.9%	7.3%	1.15	1.2%	18.56	21,140	603	4,265	1.11	USIFX
Median		25.9%	0.7%	4.5%	9.1%	28.4%	7.4%								
Carillon Scout International I	41.9	22.6%	0.6%	4.9%	9.7%	27.2%	6.7%	1.12	1.5%	17.63	36,096	69	1,122	1.06	UMBWX
T. Rowe Price Overseas Stock	41.7	25.6%	0.4%	4.2%	8.6%	28.9%	6.7%	1.11	1.6%	16.98	36,023	158	15,748	0.84	TROXX

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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									
Thomas White International Investor	41.6	25.7%	0.3%	3.8%	9.6%	28.2%	3.9%	1.12	1.5%	16.70	33,040	87	317	1.24	TWWDX
Thrift Savings Plan I Fund	40.9	23.4%	1.1%	5.2%	8.0%	27.7%	6.3%	1.31	2.9%	22.76	31,498	953	na	0.03	THRIFTI
Invesco Intl Core Equity Investor	40.2	22.0%	1.5%	6.2%	10.3%	23.7%	5.8%	1.14	1.3%	20.08	29,707	82	91	1.12	IIBCX
American Funds Intl Gr and Inc F1	40.1	24.4%	1.2%	4.9%	9.3%	26.0%	3.8%	1.05	1.9%	17.98	37,078	170	13,738	0.97	IGIFX
Fidelity International Growth	39.8	27.4%	0.8%	4.5%	6.5%	28.8%	7.6%	1.07	1.0%	24.04	43,748	96	2,366	0.99	FIGFX
Aberdeen Select International Eq A	39.5	28.9%	-0.1%	3.1%	5.2%	31.3%	3.5%	1.31	0.8%	19.88	45,659	58	208	1.42	BJBIX
Wasatch International Growth Investor	39.0	29.3%	2.0%	2.9%	8.3%	27.7%	10.0%	1.21	0.0%	30.71	2,935	95	1,502	1.48	WAIGX
Pear Tree Polaris Foreign Value Ord	38.8	23.0%	1.1%	4.2%	7.3%	27.3%	7.7%	1.27	0.8%	15.25	16,714	54	2,193	1.43	QFVOX
Fidelity Diversified International	38.8	25.2%	0.7%	4.3%	7.2%	27.3%	6.6%	1.13	0.9%	20.79	29,968	234	19,405	1.05	FDIVX
American Century Intl Core Equity Inv	38.7	24.0%	0.5%	3.5%	7.6%	27.6%	4.8%	1.16	2.2%	14.49	26,567	179	34	1.16	ACIMX
T. Rowe Price International Stock	37.2	25.8%	-0.2%	2.9%	6.6%	27.6%	7.1%	1.17	1.0%	19.40	36,120	120	15,754	0.84	PRITX
Third Avenue International Value Inv	37.1	21.1%	0.0%	2.5%	10.3%	24.4%	6.0%	1.67	3.7%	19.16	2,364	40	128	1.65	TVIVX
Aberdeen Select International Eq II A	37.1	26.6%	0.3%	3.3%	5.2%	28.6%	2.9%	1.27	1.3%	19.81	46,043	53	92	1.50	JETAX
Artisan International Value Investor	36.1	22.0%	-0.6%	5.1%	6.6%	24.5%	7.4%	1.02	1.0%	21.50	33,478	56	15,397	1.23	ARTKX
Schwab International Core Equity	36.0	24.1%	0.2%	2.6%	5.7%	27.6%	8.1%	1.08	2.0%	15.40	18,883	195	1,249	0.86	SICNX
Tocqueville International Value	35.9	22.5%	-0.3%	4.4%	6.3%	25.2%	9.9%	1.13	0.8%	23.01	21,685	60	1,136	1.26	TIVFX
Cambiar International Equity Inv	35.4	18.9%	0.5%	4.1%	9.1%	22.3%	6.4%	1.06	1.4%	19.58	39,579	49	3,597	1.06	CAMIX
Tweedy, Browne Global Value II Ccy Unhdg	34.8	20.3%	1.7%	4.9%	5.6%	24.3%	4.3%	0.93	1.3%	17.14	34,573	68	372	1.38	TBCUX
Domini Impact International Equity Inv	34.8	22.9%	-0.1%	2.7%	5.4%	26.6%	7.8%	1.15	1.3%	12.67	15,869	188	1,218	1.43	DOMIX
Salient International Div Signal Inv	34.5	21.3%	1.0%	4.3%	7.2%	23.1%	2.9%	1.01	3.5%	16.11	8,726	104	100	1.34	FFINX
SSGA International Stock Selection N	33.7	21.1%	-0.4%	2.6%	6.2%	24.9%	5.6%	1.12	2.3%	13.67	18,419	136	297	1.00	SSAIX
Wasatch International Opps Inv	33.7	23.0%	2.9%	3.5%	6.9%	23.4%	11.0%	1.05	0.0%	27.09	803	127	499	2.22	WAIOX
Manning & Napier World Opportunities S	33.6	21.8%	1.3%	2.3%	6.8%	24.6%	4.3%	1.19	1.4%	25.56	37,444	47	750	1.07	EXWAX
Oakmark International Small Cap Investor	33.2	23.3%	0.1%	1.4%	4.7%	27.1%	9.2%	1.35	0.0%	17.58	3,264	64	2,975	1.38	OAKEX
Toreador International Investor	32.9	19.3%	0.1%	3.5%	5.8%	23.5%	4.3%	1.18	0.2%	15.04	12,784	74	58	1.89	TMRFX
Dodge & Cox International Stock	32.8	21.5%	-0.5%	2.6%	5.8%	24.5%	3.6%	1.44	1.8%	19.22	41,055	146	64,913	0.64	DODFX
Fidelity International Value	32.1	18.6%	0.4%	4.2%	6.3%	21.6%	4.3%	1.07	2.2%	17.62	44,411	110	555	1.03	FIVLX
Manning & Napier International S	31.9	22.1%	-0.1%	3.1%	6.7%	22.1%	5.7%	1.17	0.6%	22.68	12,207	127	535	1.11	EXITX
Northern International Equity	31.1	21.1%	-0.1%	2.8%	6.2%	22.1%	4.3%	1.31	1.3%	13.89	27,418	201	232	0.51	NOIGX
T. Rowe Price International Value Eq	30.0	19.5%	0.1%	2.8%	4.9%	22.3%	3.9%	1.11	2.2%	15.22	25,840	134	13,844	0.85	TRIGX
Litman Gregory Masters Intl Inv	27.8	19.5%	-0.2%	2.1%	3.2%	22.5%	1.6%	1.25	3.1%	22.29	26,157	57	670	1.31	MNILX
Longleaf Partners International	25.3	22.5%	-1.3%	1.0%	2.7%	21.6%	5.8%	1.69	2.0%	14.46	13,018	18	1,146	1.33	LLINX
Tweedy, Browne Global Value	23.6	14.2%	0.6%	3.2%	2.6%	17.8%	5.5%	0.75	1.0%	17.98	36,279	273	10,215	1.38	TBGVX
FMI International	23.3	14.3%	-0.8%	3.9%	3.5%	15.9%	8.9%	0.71	2.7%	18.25	22,898	58	8,090	0.94	FMIJX

210 SMI Stock Risk Category 5: Foreign ETFs

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

iShares MSCI EAFE Small-Cap ETF	48.2	29.4%	0.9%	5.6%	10.7%	31.9%	12.7%	1.10	2.4%	16.30	2,271	1,619	10,021	0.40	SCZ
WisdomTree International SmallCap Div ETF	45.7	28.2%	0.3%	4.6%	10.3%	30.8%	12.9%	1.16	2.8%	14.63	1,372	964	1,771	0.58	DLS
Schwab Fundamental Intl Sm Co ETF	44.3	26.2%	0.9%	5.3%	10.6%	28.4%	12.4%	1.04	1.6%	16.69	2,696	1,482	1,622	0.39	FNDC
SPDR S&P International Small Cap ETF	43.2	25.4%	2.3%	5.5%	10.6%	27.1%	12.1%	1.11	2.1%	15.27	1,032	2,327	883	0.40	GWX
Vanguard FTSE All-Wld ex-US SmCp ETF	43.1	26.7%	0.9%	4.5%	10.6%	28.0%	9.0%	1.10	2.4%	16.18	1,672	3,546	5,690	0.13	VSS
iShares Core MSCI Total Intl Stk ETF	42.4	25.5%	0.6%	4.6%	10.0%	27.8%	6.5%	1.13	2.1%	16.50	23,705	3,487	8,087	0.11	IXUS
Schwab International Small-Cap Eq ETF	42.0	25.6%	1.0%	4.5%	10.1%	27.4%	9.1%	1.10	1.6%	16.12	1,886	1,819	1,709	0.12	SCHC
iShares MSCI EAFE Growth ETF	41.8	27.0%	0.9%	5.0%	7.8%	29.0%	7.1%	1.15	1.6%	22.10	32,940	564	3,353	0.40	EFG
Vanguard FTSE Developed Markets ETF	41.6	24.4%	0.9%	5.2%	9.0%	27.4%	7.0%	1.13	2.5%	17.27	23,985	3,840	103,535	0.07	VEA
iShares Core MSCI EAFE ETF	41.5	24.7%	0.9%	5.0%	8.5%	27.9%	7.1%	1.12	2.4%	17.34	24,804	2,537	40,720	0.08	IEFA
Vanguard Total International Stock ETF	41.3	24.9%	0.6%	4.6%	9.4%	27.3%	6.4%	1.15	2.5%	16.80	22,934	6,207	321,063	0.11	VXUS
SPDR MSCI ACWI ex-US ETF	41.1	24.8%	0.7%	4.5%	9.4%	27.1%	6.0%	1.19	2.1%	16.40	39,501	1,036	1,552	0.30	CWI
Schwab International Equity ETF	41.0	24.1%	0.8%	5.2%	8.8%	27.1%	6.3%	1.12	2.1%	16.69	33,301	1,272	13,063	0.06	SCHF
Vanguard FTSE All-Wld ex-US ETF	41.0	24.8%	0.6%	4.5%	9.3%	27.3%	6.2%	1.17	2.5%	17.05	31,465	2,630	36,512	0.11	VEU
PowerShares FTSE RAFI Dev Mkts ex-US ETF	40.8	22.2%	0.4%	4.9%	9.1%	26.8%	5.8%	1.23	2.8%	15.41	35,519	1,039	1,201	0.45	PDF
iShares MSCI ACWI ex US ETF	40.8	24.7%	0.4%	4.4%	9.4%	27.0%	5.6%	1.17	2.1%	16.50	37,047	1,243	2,993	0.32	ACWX
Schwab Fundamental Intl Lg Co ETF	40.8	21.8%	0.9%	5.5%	9.4%	25.9%	6.1%	1.20	2.0%	16.43	37,242	852	3,282	0.25	FNDF
iShares MSCI EAFE ETF	39.4	23.4%	0.7%	4.8%	7.9%	26.8%	6.0%	1.14	2.4%	17.50	37,208	954	81,937	0.32	EFA
WisdomTree International Equity ETF	38.8	22.6%	0.9%	4.5%	7.5%	26.7%	5.7%	1.12	3.0%	16.35	32,731	847	872	0.48	DWM
iShares MSCI EAFE Value ETF	37.1	20.0%	0.8%	4.5%	8.0%	24.6%	4.5%	1.22	3.0%	14.35	42,072	507	5,946	0.40	EFV
iShares Currency Hedged MSCI EAFE ETF	31.7	15.6%	-0.5%	5.7%	5.8%	20.3%	7.9%	1.11	2.4%	17.50	37,208	19	4,498	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	31.3	15.6%	-0.6%	5.5%	5.6%	20.2%	7.7%	1.10	1.9%	17.51	37,080	985	6,991	0.35	DBEF
iShares Edge MSCI Min Vol EAFE ETF	29.6	21.2%	1.4%	2.3%	4.8%	22.5%	7.9%	0.91	3.9%	18.66	23,511	272	8,044	0.20	EFAV

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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									
SPDR S&P International Dividend ETF	28.6	17.3%	1.6%	1.7%	6.0%	21.0%	1.7%	1.45	4.9%	13.99	14,853	121	1,306	0.45	DWX
iShares International Select Div ETF	26.7	17.6%	0.2%	1.5%	3.7%	21.5%	2.5%	1.23	3.9%	15.58	17,598	118	4,761	0.50	IDV
First Trust Dow Jones Global Sel Div ETF	26.5	15.1%	1.1%	2.9%	5.7%	17.8%	3.8%	1.02	3.9%	14.42	13,888	111	488	0.58	FGD
PowerShares Intl Div Achiev ETF	25.1	13.7%	-0.3%	1.8%	7.5%	15.9%	-0.8%	1.38	3.6%	16.54	29,030	74	868	0.56	PID

221 Precious Metals Sector Funds

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

US Global Investors Gld & Prec Mtls	-0.9	4.1%	1.0%	-7.8%	5.8%	1.1%	12.6%	3.55	0.9%	18.45	759	53	90	1.86	USERX
American Century Global Gold Inv	-2.2	6.1%	0.8%	-8.7%	-0.6%	7.1%	7.8%	3.99	10.0%	18.84	5,658	69	364	0.67	BGEIX
Vanguard Precious Metals and Mining Inv	-6.9	6.0%	-1.1%	-10.3%	-2.0%	5.3%	4.2%	3.37	0.0%	22.75	2,987	77	2,434	0.43	VGPMX
Fidelity Select Gold	-8.5	3.1%	-1.7%	-11.0%	-3.0%	5.6%	7.8%	3.68	0.0%	22.75	4,111	83	1,337	0.84	FSAGX
USAA Precious Metals and Minerals	-9.0	3.5%	-0.4%	-9.2%	-2.9%	3.1%	3.8%	3.91	4.1%	20.70	2,822	66	547	1.22	USAGX
Tocqueville Gold	-9.3	4.5%	-1.0%	-11.2%	-3.4%	5.3%	3.5%	3.43	0.0%	27.47	2,373	68	1,081	1.40	TGLDX
Invesco Gold & Precious Metals Invstor	-15.0	-1.2%	-2.7%	-11.3%	-4.8%	1.0%	4.5%	3.62	9.6%	26.98	2,968	45	265	1.44	FGLDX
Rydex Precious Metals Inv	-16.0	0.5%	-1.7%	-10.8%	-4.3%	-0.8%	4.9%	4.36	0.0%	21.70	4,335	45	53	1.27	RYPMX
Gabelli Gold AAA	-17.7	0.9%	-1.3%	-12.1%	-7.7%	2.1%	9.2%	3.88	2.2%	24.11	3,280	75	287	1.51	GOLDX
US Global Investors World Prec Mnrsl	-35.4	-11.0%	-2.8%	-15.6%	-7.2%	-12.6%	9.5%	3.55	0.4%	na	162	133	109	2.10	UNWPX

222 Precious Metals Sector ETFs

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

VanEck Vectors Gold Miners ETF	-1.9	7.4%	-0.0%	-9.1%	-1.0%	8.2%	7.6%	4.27	0.3%	23.12	6,236	55	7,594	0.51	GDX
iShares MSCI Global Gold Miners ETF	-8.0	4.8%	-0.1%	-10.8%	-2.1%	4.9%	6.7%	4.48	1.4%	18.37	5,911	42	326	0.39	RING
Sprott Gold Miners ETF	-8.4	5.3%	-2.6%	-10.4%	-1.8%	3.8%	5.0%	4.23	0.0%	22.54	5,295	27	158	0.57	SGDM
VanEck Vectors Junior Gold Miners ETF	-14.5	0.3%	-1.1%	-12.3%	0.7%	-2.9%	10.3%	4.62	4.8%	18.73	1,505	76	4,064	0.52	GDXJ
Global X Silver Miners ETF	-29.9	-3.2%	-3.0%	-11.3%	-11.3%	-7.3%	5.6%	4.42	3.5%	19.85	3,762	30	381	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

Alpine Int Real Estate Equity Instl	37.5	27.3%	3.0%	1.9%	7.4%	28.2%	1.8%	1.36	0.1%	13.22	2,298	85	120	1.39	EGLRX
Fidelity Intl Real Estate	33.9	22.7%	1.9%	3.2%	8.2%	22.4%	6.9%	1.01	1.6%	10.03	3,096	90	490	1.12	FIREX
ProFunds Real Estate UltraSector Inv	27.9	11.8%	3.6%	2.0%	7.3%	18.7%	6.8%	1.86	2.9%	26.72	12,291	129	8	1.68	REPIX
Neuberger Berman Real Estate Tr	24.7	11.5%	2.8%	2.4%	6.8%	15.6%	6.4%	1.22	2.0%	36.19	17,996	38	502	1.41	NBRFX
Schwab Global Real Estate	24.1	14.0%	1.6%	0.6%	6.1%	17.3%	6.5%	1.05	4.1%	13.48	4,325	137	289	1.05	SWASX
American Century Global Real Estate Inv	23.8	12.3%	2.2%	2.1%	6.9%	14.8%	3.9%	1.08	4.0%	15.50	11,173	92	84	1.12	ARYVX
Alpine Realty Income & Growth Instl	21.4	8.4%	2.5%	2.1%	5.7%	13.6%	7.3%	1.35	3.1%	29.86	13,846	61	110	1.00	AIGYX
Sterling Capital Stratton RI Estt Instl	21.3	8.4%	2.8%	2.6%	5.3%	13.4%	6.7%	1.28	3.0%	34.81	10,055	42	98	0.85	STMDX
T. Rowe Price Real Estate	19.4	4.5%	3.9%	4.0%	6.9%	8.5%	5.8%	1.25	2.4%	31.73	11,361	38	6,309	0.74	TREX
GuideStone Funds Global RI Est Secs Inv	18.6	8.9%	2.9%	1.9%	4.8%	12.0%	4.5%	1.05	3.5%	15.47	8,020	187	226	1.17	GREZX
Cohen & Steers Realty Shares	18.1	7.1%	2.9%	1.7%	5.0%	11.5%	6.7%	1.29	2.7%	29.31	11,245	52	4,656	0.96	CSRSX
AMG Managers CenterSquare Real Estate N	18.0	4.8%	3.4%	2.9%	5.7%	9.5%	6.5%	1.33	1.7%	30.23	11,472	49	299	1.07	MRESX
Rydex Real Estate H	16.5	6.4%	2.4%	1.4%	4.4%	10.7%	4.4%	1.18	0.0%	22.54	7,847	141	24	1.62	RYHRX
Lazard US Realty Equity Open	16.3	7.3%	2.9%	1.6%	3.4%	11.4%	5.6%	1.21	1.0%	25.60	12,727	33	67	1.29	LREOX
Northern Multi-Manager Gbl Real Estate	15.8	8.0%	2.0%	1.1%	3.5%	11.2%	3.8%	1.04	3.7%	14.67	9,418	98	151	0.93	NMMGX
T. Rowe Price Global Real Estate	15.7	6.2%	3.5%	2.9%	4.1%	8.7%	3.4%	1.08	2.2%	16.27	9,824	53	186	1.05	TRGRX
American Century Real Estate Inv	15.0	4.8%	2.5%	1.3%	4.8%	8.9%	5.1%	1.31	1.1%	32.38	12,348	51	1,125	1.14	REACX
Fidelity Real Estate Investment Port	15.0	4.6%	2.5%	1.3%	4.3%	9.5%	6.5%	1.33	1.7%	29.95	13,400	44	4,277	0.76	FRESX
Fidelity Real Estate Income	11.9	7.2%	0.3%	0.4%	2.8%	8.8%	6.4%	0.46	4.0%	21.57	5,307	578	5,468	0.78	FRIFX
Lazard US Realty Income Open	8.4	2.0%	1.8%	1.3%	1.6%	5.5%	-0.2%	1.10	2.6%	13.81	6,364	41	28	1.30	LRIOX
Salient Real Estate Inv	1.7	-3.4%	1.6%	0.4%	0.8%	0.5%	3.6%	1.33	1.6%	29.10	3,843	54	30	1.87	FFREX

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	46.8	32.9%	2.3%	3.5%	11.2%	32.2%	8.8%	1.30	6.4%	9.24	7,145	253	91	0.58	DRW
iShares Europe Developed Real Estate ETF	36.9	22.6%	2.7%	2.4%	6.8%	27.7%	5.3%	1.47	2.5%	8.47	6,023	112	40	0.48	IFEU
Vanguard Global ex-US Real Est ETF	33.0	23.0%	1.4%	2.3%	8.0%	22.7%	6.3%	1.13	3.5%	10.69	6,396	660	6,086	0.15	VNQI
iShares International Dev Prpty ETF	27.7	19.6%	2.4%	2.4%	6.2%	19.2%	5.8%	1.03	4.8%	10.27	6,682	382	141	0.48	WPS
FlexShares Gbl Quality Real Estate ETF	24.9	12.9%	1.6%	2.2%	6.6%	16.1%	6.5%	1.02	2.6%	12.16	7,832	186	251	0.45	GQRE
iShares International Dev Real Est ETF	24.9	16.9%	2.7%	2.0%	5.4%	17.4%	3.8%	1.06	6.6%	10.05	7,629	220	621	0.48	IFGL
PowerShares Active US Real Estate ETF	22.6	12.1%	2.7%	2.7%	6.2%	13.7%	6.9%	1.28	2.1%	28.28	15,416	51	25	0.80	PSR

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares US Real Estate ETF	21.7	9.5%	2.6%	1.8%	5.8%	14.1%	6.3%	1.23	3.9%	26.25	13,569	127	4,345	0.44	IYR
iShares Mortgage Real Estate Capped ETF	18.8	15.9%	0.4%	-0.9%	3.0%	16.7%	7.6%	0.97	8.6%	6.63	3,236	40	1,200	0.48	REM
Cohen & Steers Global Realty Majors ETF	18.7	10.3%	2.6%	1.4%	4.5%	12.9%	4.0%	1.12	2.5%	16.80	16,803	79	68	0.55	GRI
First Trust FTSE EN Dev Mkts Rel Est ETF	17.8	9.5%	2.6%	1.5%	4.6%	11.7%	4.1%	1.08	3.2%	15.51	9,085	348	53	0.60	FFR
VanEck Vectors Mortgage REIT Income ETF	17.8	15.8%	0.4%	-1.3%	2.8%	16.3%	7.4%	1.05	7.3%	7.16	2,439	27	150	0.41	MORT
SPDR Dow Jones International RelEst ETF	17.5	11.8%	2.4%	1.4%	2.6%	13.6%	1.9%	1.07	8.1%	10.99	6,778	130	3,663	0.59	RWX
Vanguard REIT ETF	16.3	5.1%	2.7%	1.5%	4.7%	10.1%	6.0%	1.35	4.7%	28.04	10,214	161	64,468	0.12	VNQ
iShares Global REIT ETF	15.9	6.1%	2.8%	1.4%	4.1%	10.4%	4.2%	1.15	4.8%	18.34	8,244	295	528	0.14	REET
SPDR Dow Jones Global Real Estate ETF	15.8	6.3%	3.0%	1.8%	3.8%	10.2%	3.8%	1.13	3.5%	17.71	9,472	229	2,791	0.50	RWO
Schwab US REIT ETF	15.5	3.6%	3.1%	2.2%	4.9%	8.4%	5.5%	1.34	2.6%	28.96	11,811	103	3,942	0.07	SCHH
SPDR Dow Jones REIT ETF	15.3	3.4%	3.1%	2.2%	4.8%	8.3%	5.3%	1.35	3.9%	28.94	11,805	101	2,830	0.25	RWR
iShares Cohen & Steers REIT ETF	15.2	5.2%	2.7%	1.1%	3.9%	10.2%	5.9%	1.36	3.8%	32.45	20,215	34	3,022	0.34	ICF
First Trust S&P REIT ETF	15.1	4.1%	2.8%	1.6%	4.6%	8.8%	5.3%	1.34	3.2%	29.42	9,869	158	166	0.49	FRI
PowerShares KBW Premium Yld Eq REIT ETF	14.2	3.2%	0.0%	1.7%	4.1%	8.5%	8.9%	1.56	7.1%	21.71	1,536	31	387	0.35	KBWY
iShares Residential Real Estate Capd ETF	11.4	5.4%	1.2%	-1.2%	0.4%	12.1%	7.1%	1.40	4.7%	33.69	11,622	48	376	0.48	REZ
IQ US Real Estate Small Cap ETF	10.8	2.6%	1.0%	0.8%	3.4%	6.6%	4.9%	1.24	5.7%	21.64	1,772	73	111	0.70	ROOF

229 Energy & Natural Resources Sector Funds

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

ProFunds Basic Materials UltraSector Inv	62.3	30.8%	0.9%	12.3%	20.3%	29.7%	8.7%	2.60	0.1%	24.45	19,968	55	57	1.67	BMPIX
Fidelity Select Chemicals	61.2	30.7%	0.1%	10.9%	19.3%	31.0%	13.4%	1.62	0.9%	23.36	27,306	39	1,890	0.80	FSCHX
Fidelity Select Materials	45.5	23.2%	-0.2%	8.1%	14.3%	23.1%	7.8%	1.57	1.0%	25.41	24,044	45	1,889	0.81	FSDPX
ProFunds Consumer Services Ultra Sec Inv	41.5	23.8%	9.0%	10.8%	6.5%	24.2%	12.8%	1.64	0.0%	21.57	61,217	190	35	1.58	CYPIX
ICON Natural Resources S	37.4	14.3%	0.2%	9.8%	11.6%	16.1%	5.3%	1.69	0.5%	26.90	9,207	47	82	1.53	ICBMX
Columbia Global Energy & Natrl Res Inst	33.6	8.5%	1.9%	10.4%	12.6%	10.7%	1.7%	1.61	1.9%	23.47	46,487	65	239	1.10	UMESX
Rydex Basic Materials Inv	33.2	17.9%	0.8%	4.9%	11.5%	16.8%	8.1%	1.81	0.0%	22.05	11,349	107	101	1.37	RYBIX
Fidelity Global Commodity Stock	32.1	11.9%	0.3%	5.5%	13.0%	13.6%	1.0%	1.83	0.8%	18.38	21,923	164	542	1.13	FFGCX
ProFunds Consumer Goods UltraSector Inv	31.9	19.5%	5.0%	4.8%	2.9%	24.1%	8.8%	1.31	0.0%	20.22	53,086	117	11	1.75	CNPIX
US Global Investors Global Res	27.6	13.0%	2.1%	4.0%	11.1%	12.5%	-5.3%	1.62	3.0%	9.79	1,968	120	90	1.85	PSPFX
T. Rowe Price New Era	26.2	7.2%	1.5%	9.0%	8.9%	8.4%	2.2%	1.51	1.2%	26.12	16,944	122	3,829	0.67	PRNEX
Vanguard Energy Inv	20.3	-0.7%	1.5%	11.0%	8.6%	0.8%	0.1%	1.87	1.9%	26.14	44,738	139	9,447	0.41	VGENX
Guinness Atkinson Global Energy	18.4	-5.4%	1.7%	12.2%	8.7%	-2.5%	-5.7%	2.19	1.2%	13.97	24,173	40	31	1.45	GAGEX
T. Rowe Price Real Assets	16.7	6.9%	1.6%	2.5%	5.8%	8.4%	2.9%	1.30	1.8%	21.84	12,126	231	3,302	0.84	PRAFX
ProFunds UltraSector Oil & Gas Investor	16.5	-12.2%	2.8%	16.9%	9.8%	-10.1%	-7.9%	2.79	0.6%	35.57	65,000	76	23	1.60	ENPIX
ICON Energy S	15.2	-6.7%	1.9%	12.6%	8.0%	-5.3%	-5.0%	2.04	0.6%	24.96	13,525	30	219	1.44	ICENX
Fidelity Select Natural Resources Port	11.5	-6.9%	2.4%	12.3%	7.0%	-7.8%	-2.0%	2.07	0.4%	26.99	15,052	81	940	0.84	FNARX
Fidelity Select Energy	10.9	-9.2%	2.7%	13.7%	7.1%	-9.9%	-1.4%	2.13	0.5%	26.93	18,273	76	1,908	0.79	FSENX
Rydex Energy Inv	9.2	-11.3%	2.5%	13.1%	6.9%	-10.9%	-7.7%	2.44	0.0%	24.22	18,021	107	34	1.37	RYEIX
Fidelity Select Energy Service Port	-7.7	-19.6%	3.1%	8.6%	-2.1%	-14.2%	-8.9%	2.61	0.5%	na	3,207	44	410	0.85	FSESX
Baron Energy and Resources Retail	-12.1	-14.1%	0.0%	6.8%	-3.4%	-15.4%	-10.2%	2.34	0.1%	25.79	7,357	30	54	1.35	BENFX
Fidelity Select Natural Gas	-13.8	-19.8%	-0.4%	6.6%	-1.2%	-19.2%	-10.4%	2.78	0.5%	28.16	13,271	53	302	0.87	FNSGX

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	153.4	67.6%	5.1%	22.3%	64.7%	66.5%	5.9%	3.08	1.3%	18.92	963	21	139	0.61	REMX
Global X Lithium & Battery Tech ETF	117.7	63.6%	1.7%	18.3%	33.8%	65.6%	20.0%	2.18	1.3%	28.30	6,428	43	1,030	0.76	LIT
iShares Global Timber & Forestry ETF	63.4	32.1%	0.6%	10.0%	17.3%	36.1%	12.4%	1.58	1.4%	17.99	5,656	35	369	0.51	WOOD
Guggenheim MSCI Global Timber ETF	51.7	27.1%	0.7%	8.2%	14.4%	29.0%	10.8%	1.42	1.6%	19.15	7,002	75	220	0.57	CUT
iShares Global Materials ETF	46.1	25.3%	0.3%	5.1%	15.3%	25.7%	7.7%	1.73	1.5%	18.89	29,476	120	335	0.48	MXI
Guggenheim S&P 500 Eq Wt Materials ETF	45.3	21.8%	1.5%	9.6%	14.2%	21.4%	10.6%	1.73	1.3%	25.27	20,183	26	205	0.40	RTM
iShares US Basic Materials ETF	44.2	21.8%	0.7%	8.6%	14.3%	21.3%	7.8%	1.72	1.5%	25.33	30,799	52	901	0.44	IYM
Materials Select Sector SPDR ETF	43.7	21.4%	1.0%	8.7%	13.3%	21.6%	8.8%	1.65	1.8%	26.56	38,330	26	4,634	0.14	XLB
Vanguard Materials ETF	43.6	21.2%	0.9%	8.8%	13.6%	21.2%	9.7%	1.65	1.7%	25.29	21,680	119	2,642	0.10	VAW
VanEck Vectors Agribusiness ETF	43.2	19.2%	1.6%	8.7%	11.7%	22.8%	6.4%	1.17	1.8%	22.68	15,193	67	854	0.53	MOO
Fidelity MSCI Materials ETF	42.9	21.1%	0.9%	8.7%	13.6%	20.7%	9.6%	1.67	1.5%	25.73	21,724	119	282	0.08	FMAT
iShares MSCI Global Mtls&Mng Prdcrs ETF	40.1	24.4%	-0.6%	-1.8%	20.9%	20.9%	2.6%	3.11	1.9%	14.30	16,357	218	328	0.39	PICK
First Trust Materials AlphaDEX ETF	39.7	18.8%	1.1%	9.1%	12.5%	18.2%	11.3%	1.61	1.1%	21.29	9,080	53	351	0.65	FXZ
Global X Uranium ETF	37.0	11.0%	19.6%	3.0%	10.9%	23.2%	-14.1%	3.66	6.6%	na	565	26	346	0.70	URA
SPDR S&P Global Natural Resources ETF	36.8	16.0%	0.2%	5.4%	13.2%	18.2%	3.7%	1.82	2.0%	18.08	36,328	104	1,324	0.40	GNR
PowerShares DWA Basic Materials Mom ETF	35.1	15.0%	0.5%	7.7%	13.5%	13.9%	9.1%	1.83	0.8%	24.93	7,830	47	101	0.60	PYZ

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI Global Energy Producers ETF	35.0	4.8%	1.5%	12.9%	13.3%	8.7%	0.5%	1.83	2.8%	21.04	69,317	229	33	0.39	FILL
iShares MSCI Global Agricultr Prdcrs ETF	33.2	15.8%	-0.6%	5.8%	8.5%	18.9%	4.0%	1.26	1.7%	20.68	12,624	150	30	0.39	VEGI
PowerShares Dynamic Engy Explr&Prdtn ETF	32.2	-3.1%	6.1%	20.5%	15.7%	-3.9%	-4.3%	2.81	2.0%	22.63	10,361	32	50	0.80	PXE
VanEck Vectors Natural Resources ETF	31.7	12.3%	1.6%	6.1%	10.6%	15.0%	3.5%	1.47	1.8%	19.81	24,856	314	103	0.50	HAP
FlexShares Mstar Gbl Upstrm Nat Res ETF	30.5	13.0%	0.4%	4.3%	11.3%	14.9%	2.8%	1.74	2.0%	18.29	31,440	159	4,809	0.46	GUNR
iShares Global Energy ETF	24.8	1.0%	1.4%	10.7%	9.8%	4.2%	-0.2%	1.74	2.9%	24.99	81,829	83	963	0.48	IXC
PowerShares Global Agriculture ETF	23.6	8.4%	-0.9%	4.5%	6.7%	12.4%	-1.9%	1.31	1.7%	21.43	7,019	49	21	0.76	PAGG
IQ Global Resources ETF	23.6	9.9%	1.4%	3.1%	9.0%	11.4%	1.2%	1.42	0.4%	16.04	13,216	247	200	0.77	GRES
iShares US Oil & Gas Explr & Prod ETF	23.4	-5.7%	3.2%	17.5%	11.8%	-5.9%	-4.2%	2.51	1.0%	25.86	20,473	57	389	0.44	IEO
VanEck Vectors Steel ETF	22.9	12.1%	-0.1%	-0.8%	15.8%	7.9%	5.7%	3.63	1.0%	12.62	11,157	28	137	0.55	SLX
First Trust Energy AlphaDEX ETF	17.6	-10.2%	3.5%	15.5%	11.0%	-9.0%	-10.6%	2.78	1.2%	27.53	10,899	48	228	0.63	FXN
SPDR S&P Oil & Gas Explr & Prodtn ETF	14.8	-13.2%	4.2%	18.7%	10.2%	-14.1%	-10.1%	3.33	0.8%	22.84	7,765	64	2,268	0.35	XOP
Energy Select Sector SPDR ETF	14.7	-5.9%	1.8%	11.2%	7.7%	-4.2%	-1.9%	1.82	3.1%	30.90	79,747	33	16,496	0.14	XLE
iShares US Energy ETF	13.8	-6.7%	2.1%	11.4%	7.5%	-5.2%	-3.1%	1.86	2.8%	30.56	66,878	69	1,070	0.44	IYE
Vanguard Energy ETF	13.3	-7.5%	2.1%	11.5%	7.5%	-5.7%	-2.9%	1.95	3.0%	30.70	56,709	133	4,508	0.10	VDE
PowerShares DWA Energy Momentum ETF	13.2	-13.5%	4.8%	19.6%	10.2%	-16.6%	-5.4%	2.71	0.6%	26.70	7,779	44	88	0.60	PXI
SPDR S&P Metals and Mining ETF	13.1	5.6%	0.9%	-1.2%	10.9%	3.5%	-0.4%	3.66	0.7%	21.51	3,458	31	728	0.35	XME
Fidelity MSCI Energy ETF	13.1	-7.2%	2.1%	11.5%	7.3%	-5.7%	-3.4%	1.90	3.0%	30.41	58,475	133	468	0.08	FENY
iShares North American Natural Res ETF	10.9	-4.6%	1.5%	8.1%	6.8%	-4.0%	-2.5%	1.90	2.2%	26.39	32,213	132	974	0.48	IGE
Guggenheim S&P 500 Equal Wt Energy ETF	7.8	-11.5%	2.0%	12.7%	6.0%	-11.0%	-5.4%	2.45	2.5%	26.60	23,481	33	240	0.40	RYE
First Trust Natural Gas ETF	0.7	-14.7%	1.5%	13.4%	4.7%	-17.4%	-28.0%	3.86	2.0%	18.06	8,611	38	169	0.60	FCG
VanEck Vectors Unconvnt Oil & Gas ETF	-0.7	-17.6%	2.0%	15.0%	4.1%	-19.8%	-12.1%	3.00	0.4%	20.90	14,252	48	66	0.54	FRAK
PowerShares S&P SmallCap Energy ETF	-2.1	-30.2%	2.8%	21.4%	4.0%	-27.6%	-21.4%	4.01	0.1%	na	1,213	32	52	0.29	PSCE
SPDR S&P Oil & Gas Equipment&Svcs ETF	-5.2	-28.0%	2.5%	18.8%	0.0%	-24.1%	-17.7%	3.63	1.6%	na	3,021	35	301	0.35	XES
iShares US Oil Equipment & Services ETF	-12.3	-24.3%	1.1%	12.1%	-2.6%	-21.8%	-11.8%	2.88	3.7%	na	7,349	35	208	0.44	IEZ
VanEck Vectors Oil Services ETF	-18.2	-26.3%	1.4%	10.8%	-5.2%	-23.8%	-11.8%	2.83	1.9%	35.51	11,184	27	1,416	0.35	OIH
PowerShares Dynamic Oil & Gas Svcs ETF	-24.6	-28.5%	-2.6%	8.4%	-6.3%	-26.7%	-20.3%	3.09	2.0%	na	3,480	32	35	0.63	PXJ

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	121.3	59.6%	0.9%	27.1%	28.6%	65.5%	28.7%	2.78	0.1%	20.11	56,523	35	308	1.77	SMPIX
ProFunds Technology UltraSector Inv	92.1	56.4%	1.2%	13.3%	19.6%	59.2%	22.4%	2.26	0.0%	22.80	165,763	141	104	1.52	TEPIX
Firsthand Technology Opportunities	90.5	55.1%	3.1%	11.3%	22.5%	56.8%	18.6%	1.54	0.0%	45.19	50,151	31	119	1.85	TEFQX
ProFunds Internet UltraSector Inv	89.9	56.4%	1.9%	12.3%	22.0%	55.7%	29.0%	2.29	0.0%	29.19	29,331	46	149	1.46	INPIX
Berkshire Focus	80.7	47.3%	0.6%	10.7%	19.2%	50.8%	17.1%	1.57	0.0%	36.09	109,809	31	75	2.02	BFOCX
Fidelity Select Technology	77.5	51.5%	0.5%	8.6%	16.2%	52.8%	21.6%	1.50	0.0%	28.36	48,037	148	6,508	0.77	FSPTX
Fidelity Select Semiconductors	77.2	37.0%	4.2%	17.8%	18.8%	40.5%	24.5%	1.72	0.7%	23.13	31,250	63	3,592	0.77	FSLEX
T. Rowe Price Global Technology	67.1	48.1%	0.6%	7.1%	14.0%	45.9%	22.8%	1.60	0.0%	38.20	66,275	36	6,279	0.90	PRGTX
T. Rowe Price Science & Tech	62.4	39.7%	3.9%	9.2%	15.4%	37.8%	18.3%	1.44	0.0%	31.09	51,805	55	5,439	0.83	PRSCX
Fidelity Select IT Services	61.9	33.4%	2.7%	10.6%	16.7%	34.7%	17.1%	1.27	0.2%	32.08	41,583	50	2,076	0.79	FBSOX
Fidelity Select Software & IT Svcs Port	59.8	37.2%	1.1%	8.9%	13.8%	37.1%	19.0%	1.45	0.0%	33.11	106,881	58	4,976	0.76	FSCSX
ICON Information Technology S	57.9	35.3%	-0.7%	7.7%	12.7%	37.6%	18.8%	1.26	0.0%	25.01	23,477	45	69	1.49	ICTEX
Fidelity Select Computers	56.8	34.1%	1.9%	9.2%	11.5%	36.2%	10.2%	1.68	0.8%	20.61	121,081	28	543	0.81	FDCPX
USAA Science & Technology	55.2	37.3%	1.5%	5.9%	12.9%	36.5%	15.8%	1.26	0.0%	29.15	39,468	177	1,327	1.14	USSCX
Red Oak Technology Select	54.8	30.7%	1.6%	9.7%	12.7%	32.4%	18.3%	1.37	0.3%	21.51	54,418	40	490	1.09	ROGSX
Rydex Technology Inv	53.6	33.3%	0.6%	7.8%	12.5%	33.3%	14.1%	1.38	0.0%	26.75	33,295	209	119	1.38	RYTIX
Invesco Technology Investor	51.3	36.3%	0.1%	3.7%	11.3%	36.3%	12.1%	1.53	0.0%	33.98	106,917	49	847	1.35	FTCHX
Rydex Internet Inv	50.3	33.7%	1.7%	6.1%	12.0%	32.1%	14.1%	1.43	0.0%	26.93	34,070	109	67	1.37	RYIIX
Jacob Internet Inv	41.4	25.1%	1.0%	5.9%	13.5%	22.0%	15.0%	1.46	0.0%	39.43	5,056	35	44	2.51	JAMFX
Black Oak Emerging Technology	35.8	19.5%	3.4%	7.7%	8.1%	20.0%	9.8%	1.43	0.0%	25.30	10,264	35	38	1.28	BOGSX
Fidelity Select Comms Equip Port	27.3	12.0%	5.8%	7.2%	6.5%	13.6%	6.9%	1.57	1.0%	20.56	18,408	56	190	0.88	FSDCX

234 Technology Sector ETFs

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

iShares PHLX Semiconductor ETF	77.8	41.8%	-0.1%	14.5%	17.3%	46.1%	24.4%	1.87	0.9%	23.83	43,936	32	1,258	0.48	SOXX
VanEck Vectors Semiconductor ETF	72.0	39.9%	-1.3%	13.2%	16.6%	42.2%	23.4%	1.76	0.6%	22.05	50,726	27	1,434	0.36	SMH
PowerShares Dynamic Semiconductors ETF	71.5	42.3%	-5.3%	12.5%	13.4%	45.6%	28.8%	2.06	0.5%	22.19	13,274	31	375	0.63	PSI
iShares Global Tech ETF	67.8	41.0%	0.8%	9.7%	15.8%	42.3%	18.0%	1.43	0.7%	23.20	167,085	125	1,378	0.48	IXN
First Trust Technology AlphaDEX ETF	65.4	37.3%	1.4%	11.2%	16.1%	38.1%	15.3%	1.45	0.5%	24.84	20,716	80	1,614	0.63	FXL
Global X Social Media ETF	65.2	52.1%	0.5%	6.3%	15.4%	43.5%	19.9%	1.73	0.1%	28.33	29,279	38	171	0.65	SOCL

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Information Technology ETF	62.7	36.9%	1.1%	9.4%	14.5%	38.7%	17.3%	1.43	1.0%	25.60	118,002	362	18,067	0.10	VGT
iShares North American Tech ETF	62.5	37.1%	1.1%	9.8%	14.3%	38.4%	18.7%	1.43	0.6%	26.80	119,090	283	1,271	0.48	IGM
Fidelity MSCI Information Tech ETF	62.4	36.7%	0.9%	9.4%	14.4%	38.6%	17.4%	1.44	0.9%	25.25	119,743	360	1,322	0.08	FTEC
First Trust NASDAQ-100-Tech Sector ETF	62.1	38.5%	-0.5%	10.1%	12.0%	39.9%	19.1%	1.59	0.7%	23.47	50,267	35	2,188	0.60	QTEC
iShares US Technology ETF	61.0	36.5%	0.9%	9.1%	13.6%	38.4%	16.5%	1.49	0.8%	23.91	168,971	143	4,036	0.44	IYW
First Trust Dow Jones Internet ETF	59.6	36.4%	1.4%	8.3%	15.0%	36.3%	20.6%	1.52	0.0%	29.46	30,466	43	5,393	0.54	FDN
Technology Select Sector SPDR ETF	59.2	33.5%	1.4%	8.9%	13.8%	36.6%	16.6%	1.37	1.3%	23.70	199,667	73	18,648	0.14	XLK
iShares North American Tech-Software ETF	57.9	43.3%	-0.4%	5.8%	12.5%	39.5%	19.3%	1.47	0.1%	36.75	33,936	59	1,113	0.48	IGV
PowerShares Dynamic Software ETF	57.3	37.3%	-1.5%	7.8%	14.6%	34.9%	17.6%	1.30	0.0%	46.13	6,879	31	142	0.63	PSJ
PowerShares DWA Technology Momentum ETF	56.1	34.3%	-0.2%	10.1%	12.7%	33.3%	12.4%	1.47	0.2%	29.32	14,380	46	121	0.60	PTF
First Trust Cloud Computing ETF	54.9	32.3%	3.7%	9.8%	13.5%	31.6%	17.4%	1.40	0.3%	31.19	47,697	32	1,315	0.60	SKYY
SPDR S&P Semiconductor ETF	52.6	27.4%	0.5%	11.6%	10.6%	30.4%	24.2%	1.89	0.6%	29.57	9,602	36	364	0.35	XSD
PowerShares NASDAQ Internet ETF	47.9	37.5%	-0.3%	3.9%	9.2%	34.8%	18.1%	1.58	0.0%	26.70	35,860	87	457	0.60	PNQI
SPDR S&P Software & Services ETF	46.5	28.2%	1.4%	7.8%	11.9%	26.9%	14.8%	1.36	0.4%	31.81	6,198	125	55	0.35	XSW
First Trust NASDAQ Technology Div ETF	42.9	20.8%	2.3%	9.9%	10.3%	22.6%	10.0%	1.41	2.1%	19.82	92,010	96	787	0.50	TDIV
iShares North Amer Tech-Multim Ntwk ETF	29.7	12.5%	5.2%	7.5%	8.3%	13.9%	11.0%	1.54	0.6%	22.06	9,482	25	50	0.48	IGN
PowerShares S&P SmallCap Info Tech ETF	27.8	12.8%	-3.2%	5.7%	6.0%	16.1%	17.3%	1.35	0.2%	24.20	1,593	92	459	0.29	PSCT

237 Communications & Utilities Sector Funds

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

ProFunds Utilities UltraSector Inv	51.4	27.4%	4.0%	5.5%	9.6%	36.3%	13.9%	1.87	0.7%	20.81	21,666	59	20	1.65	UTPIX
T. Rowe Price Media & Telecomms	43.2	32.0%	0.9%	2.4%	8.7%	32.1%	15.3%	1.30	0.0%	36.02	95,809	56	4,829	0.79	PRMTX
Fidelity Select Utilities	39.1	22.8%	2.5%	2.6%	8.9%	27.6%	7.9%	1.12	2.0%	7.29	20,764	26	821	0.79	FSUTX
Fidelity Select Wireless	36.7	23.7%	3.4%	2.5%	5.3%	28.9%	9.0%	1.22	0.9%	18.91	75,444	56	274	0.87	FWRLX
Rydex Utilities Inv	34.3	18.3%	2.8%	3.7%	7.3%	23.3%	9.7%	1.18	0.0%	22.63	14,099	63	41	1.38	RYUIX
ICON Utilities S	28.7	14.2%	2.3%	3.8%	5.4%	19.5%	10.6%	1.09	2.6%	22.45	10,050	27	42	1.50	ICTUX
Fidelity Telecom and Utilities	26.7	13.7%	2.5%	2.0%	5.7%	19.0%	7.3%	0.98	2.4%	13.58	30,886	34	1,009	0.57	FIUIX
Gabelli Utilities AAA	26.0	12.9%	2.4%	3.1%	5.9%	17.0%	6.8%	0.89	1.1%	21.07	10,427	256	2,294	1.38	GABUX
Gabelli Global Content & Connect AAA	16.6	11.9%	0.9%	-1.1%	2.0%	15.8%	2.3%	1.13	1.2%	16.23	16,874	146	95	1.65	GABTX
American Century Utilities Inv	15.2	5.3%	2.9%	2.0%	1.9%	11.3%	7.3%	1.02	2.9%	14.95	24,933	40	505	0.67	BULIX
Fidelity Select Telecommunications Port	3.4	-0.5%	1.5%	-2.2%	-0.1%	5.7%	6.8%	1.10	2.0%	18.89	23,057	36	399	0.80	FSTCX
ProFunds Telecom UltraSector Inv	2.0	-11.2%	10.0%	1.9%	0.7%	-0.6%	3.0%	2.32	0.0%	18.37	168,427	15	3	1.78	TCPIX
ProFunds UltraSector Mobile Telecom Inv	-34.0	-5.3%	-1.3%	-16.0%	-20.7%	2.6%	7.8%	2.65	0.0%	27.69	34,768	8	4	1.78	WCPIX

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	42.9	20.3%	3.0%	5.4%	12.3%	25.2%	18.6%	1.27	1.5%	27.26	2,019	18	55	0.29	PSCU
Vanguard Utilities ETF	37.1	19.5%	2.9%	4.3%	7.6%	25.3%	11.4%	1.22	3.0%	22.41	20,521	76	3,692	0.10	VPU
Fidelity MSCI Utilities ETF	36.7	19.5%	2.8%	4.3%	7.5%	24.9%	11.4%	1.21	2.9%	16.79	20,846	77	321	0.08	FUTY
iShares US Utilities ETF	35.9	19.1%	2.8%	4.1%	7.1%	24.8%	10.9%	1.24	2.8%	16.14	23,012	54	741	0.44	IDU
Utilities Select Sector SPDR ETF	35.6	19.3%	2.7%	3.8%	6.8%	25.1%	10.9%	1.27	3.0%	22.28	29,684	29	7,787	0.14	XLU
PowerShares DWA Utilities Momentum ETF	34.1	18.8%	2.9%	3.3%	7.0%	23.7%	11.6%	1.21	3.4%	23.06	11,056	39	57	0.60	PUI
iShares Global Utilities ETF	32.3	20.5%	1.5%	1.6%	5.2%	25.5%	5.9%	1.15	3.8%	19.86	26,248	76	167	0.48	JXI
Guggenheim S&P 500 Eq Wt Utilities ETF	28.2	15.2%	2.8%	2.4%	5.4%	20.4%	9.0%	1.13	2.8%	21.69	23,789	32	187	0.40	RYU
iShares Global Telecom ETF	14.2	6.0%	3.8%	1.3%	2.0%	11.0%	1.7%	1.13	3.8%	15.97	90,124	45	414	0.48	IXP
Fidelity MSCI Telecommunication Svc ETF	11.3	3.4%	2.9%	-0.1%	0.5%	11.0%	8.4%	1.29	3.1%	18.21	21,377	26	121	0.08	FCOM
First Trust Utilities AlphaDEX ETF	9.4	5.3%	0.8%	-0.9%	-0.2%	10.5%	7.5%	1.09	2.8%	5.19	16,358	37	319	0.62	FXU
Vanguard Telecommunication Services ETF	-1.1	-6.1%	2.5%	-1.1%	-0.8%	0.9%	4.6%	1.22	3.5%	18.23	18,327	28	1,224	0.10	VOX
iShares US Telecommunications ETF	-13.5	-10.5%	-0.1%	-4.5%	-6.3%	-2.7%	1.8%	1.44	3.3%	20.73	7,495	22	354	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	57.4	24.5%	2.6%	12.5%	16.1%	28.8%	5.3%	1.70	1.0%	12.79	26,313	38	62	0.96	FSAVX
Fidelity Select Retailing	46.1	22.1%	6.4%	13.9%	10.0%	22.2%	15.7%	1.11	0.1%	26.52	83,575	37	1,923	0.78	FSRPX
Fidelity Select Leisure	42.3	27.2%	4.8%	8.7%	7.8%	25.8%	11.8%	1.10	0.9%	26.93	33,289	53	522	0.80	FDLSX
Fidelity Select Consumer Discret Port	35.2	19.1%	5.3%	9.4%	7.1%	18.8%	9.9%	1.13	0.7%	27.80	65,511	108	718	0.76	FSCPX
Rydex Leisure Inv	25.2	17.6%	3.8%	4.0%	2.9%	18.3%	8.8%	1.06	0.0%	20.10	17,947	123	22	1.38	RYLIX
Rydex Retailing Inv	23.6	9.2%	7.7%	10.6%	6.5%	6.5%	3.4%	1.21	0.0%	17.89	20,961	99	15	1.37	RYRIX
Rydex Consumer Products Inv	17.9	9.6%	4.8%	4.1%	0.7%	13.1%	6.8%	0.88	0.0%	21.53	26,171	85	251	1.36	RYCIX
ICON Consumer Discretionary S	11.7	6.2%	3.3%	4.0%	1.0%	6.7%	3.8%	1.09	0.0%	17.07	14,580	32	27	1.42	ICCCX

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Select Consumer Staples Port	8.0	9.3%	3.0%	0.0%	-4.5%	12.5%	4.0%	0.99	1.6%	21.13	52,686	49	2,453	0.76	FDFA
Fidelity Select Multimedia	7.7	9.9%	2.8%	-2.8%	-1.2%	11.7%	5.7%	1.50	0.3%	21.66	71,600	35	536	0.82	FBMPX

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	115.5	56.4%	7.8%	25.8%	32.5%	57.2%	18.7%	1.71	0.3%	21.03	8,724	49	2,411	0.44	ITB
SPDR S&P Homebuilders ETF	62.8	30.2%	6.0%	15.0%	17.4%	30.5%	10.1%	1.54	0.7%	19.01	10,124	37	1,178	0.35	XHB
First Trust NASDAQ Global Auto ETF	60.9	25.2%	1.9%	13.0%	18.1%	29.8%	5.2%	1.71	2.1%	10.22	41,368	42	21	0.70	CARZ
PowerShares S&P SmCap Cnsmr Discret ETF	46.1	15.0%	7.5%	15.2%	13.2%	17.7%	6.7%	1.49	1.2%	18.80	1,539	112	69	0.29	PSCD
First Trust Cnsmr Discret AlphaDEX ETF	41.3	17.2%	7.0%	12.2%	13.4%	15.6%	6.3%	1.13	0.9%	16.52	11,321	114	493	0.63	FXD
PowerShares S&P SmallCap Cnsmr Stapl ETF	39.5	9.7%	3.9%	11.1%	11.1%	17.3%	13.9%	1.28	1.5%	34.57	1,655	19	56	0.29	PSCC
PowerShares DWA Cnsmr Cyclical Mom ETF	37.9	18.5%	1.9%	10.5%	11.0%	16.4%	4.6%	1.12	0.5%	26.87	12,660	41	45	0.60	PEZ
VanEck Vectors Retail ETF	37.8	18.0%	9.6%	13.1%	7.9%	16.8%	10.1%	1.13	1.6%	20.74	73,604	27	60	0.35	RTH
iShares Global Consumer Discr ETF	36.9	20.2%	3.3%	8.0%	7.8%	21.2%	9.2%	1.14	1.3%	18.91	60,540	191	215	0.48	RXI
Vanguard Consumer Discretionary ETF	36.4	20.1%	5.0%	8.3%	7.8%	20.3%	11.1%	1.13	1.4%	21.72	46,880	373	2,527	0.10	VCR
Fidelity MSCI Consumer Discret ETF	36.3	20.1%	4.9%	8.4%	7.8%	20.2%	11.1%	1.14	1.3%	22.09	48,544	359	334	0.08	FDIS
PowerShares DWA Consumer Staples Mom ETF	35.6	20.2%	3.9%	5.5%	6.8%	23.3%	9.6%	0.90	1.4%	25.73	6,688	38	71	0.60	PSL
Consumer Discret Sel Sect SPDR ETF	35.0	19.9%	5.1%	8.2%	6.9%	19.9%	12.1%	1.16	1.4%	22.94	81,428	87	12,813	0.14	XLY
iShares US Consumer Services ETF	30.1	17.0%	6.2%	7.6%	5.2%	17.3%	10.1%	1.10	1.0%	22.45	65,626	170	737	0.44	IYC
Guggenheim S&P 500 Eq Wt Cons Discr ETF	24.5	11.8%	7.1%	8.1%	6.8%	9.5%	5.1%	1.23	1.3%	18.47	19,561	85	73	0.40	RCD
iShares US Consumer Goods ETF	23.8	14.2%	3.4%	3.7%	2.8%	17.3%	7.6%	0.87	2.1%	20.32	51,898	114	546	0.44	IYK
PowerShares Dynamic Leisure & Entmnt ETF	23.4	9.5%	4.1%	8.0%	4.7%	10.7%	8.4%	1.31	0.9%	20.25	8,877	32	106	0.61	PEJ
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	22.3	10.7%	7.1%	6.1%	2.3%	14.0%	9.2%	1.01	1.8%	21.62	39,735	35	464	0.40	RHS
First Trust Cnsmr Staples AlphaDEX ETF	22.0	7.1%	6.7%	5.2%	5.4%	11.4%	6.0%	1.00	1.2%	20.13	16,642	39	375	0.62	FXG
iShares Global Consumer Staples ETF	21.3	15.3%	3.3%	2.2%	0.6%	18.5%	6.5%	1.00	2.1%	22.48	81,373	107	624	0.48	KXI
Fidelity MSCI Consumer Staples ETF	18.0	10.3%	5.7%	3.7%	0.5%	13.8%	7.0%	0.95	2.5%	21.63	77,453	102	324	0.08	FSTA
SPDR S&P Retail ETF	17.6	0.4%	10.7%	12.1%	8.4%	-2.9%	-1.2%	1.54	1.5%	15.18	4,727	88	837	0.35	XRT
Consumer Staples Select Sector SPDR ETF	17.3	10.5%	5.6%	3.1%	0.4%	13.8%	7.1%	0.98	2.6%	21.30	92,444	35	9,464	0.14	XLP
Vanguard Consumer Staples ETF	17.1	9.6%	5.6%	3.4%	0.5%	13.2%	7.1%	0.93	2.5%	20.71	64,426	103	4,564	0.10	VDC
PowerShares Dynamic Food & Beverage ETF	12.4	0.6%	3.9%	5.1%	1.9%	5.4%	4.1%	0.97	1.5%	23.87	12,326	31	95	0.59	PBJ
PowerShares Dynamic Media ETF	9.4	6.0%	2.0%	-0.0%	2.5%	6.9%	3.0%	1.41	0.3%	23.83	13,466	32	47	0.63	PBS

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 UltraSector Health Care Inv	55.3	33.9%	4.4%	4.4%	16.1%	34.9%	9.3%	1.89	0.0%	24.37	70,106	123	29	1.58	HCPIX
ProFunds Biotechnology UltraSector Inv	53.4	34.9%	2.7%	-3.8%	25.5%	31.7%	0.7%	3.05	0.0%	18.64	55,516	42	303	1.45	BIPIX
Fidelity Select Medical Equip & Systems	46.1	31.0%	2.9%	3.7%	9.2%	33.1%	15.7%	1.36	0.0%	35.60	27,324	50	4,013	0.76	FSMEX
T. Rowe Price Health Sciences	43.0	28.4%	2.8%	3.4%	13.6%	26.0%	9.5%	1.56	0.0%	25.76	25,155	118	11,913	0.77	PRHSX
Fidelity Select Health Care Svcs Port	42.7	24.9%	6.5%	7.0%	12.1%	23.7%	11.6%	1.29	0.1%	19.35	32,995	40	808	0.78	FSHCX
Rydex Biotechnology Inv	38.5	28.4%	1.2%	-0.9%	15.9%	23.6%	4.0%	2.44	0.0%	22.31	13,078	75	328	1.37	RYOIX
Fidelity Select Health Care	38.5	26.2%	2.0%	1.6%	10.8%	26.1%	6.4%	1.57	0.1%	25.95	21,179	103	6,863	0.74	FSPHX
Rydex Health Care Inv	34.4	23.1%	2.6%	2.7%	8.9%	22.7%	5.0%	1.47	0.0%	24.47	23,287	166	65	1.37	RYHIX
Fidelity Select Biotechnology	30.2	26.0%	0.1%	-4.0%	15.2%	18.9%	3.8%	2.84	0.0%	na	6,840	245	8,774	0.75	FBOIX
Schwab Health Care	28.2	19.6%	1.7%	-0.2%	7.7%	20.6%	6.8%	1.25	0.8%	24.34	51,841	90	859	0.80	SWHFX
Janus Henderson Global Life Sciences T	26.1	21.9%	1.1%	-1.0%	6.6%	20.5%	5.6%	1.64	0.1%	27.46	20,992	101	3,595	0.94	JAGLX
Vanguard Health Care Inv	25.7	19.4%	2.1%	1.3%	4.7%	19.8%	6.7%	1.24	0.8%	24.75	45,634	99	47,587	0.37	VGHGX
ProFunds Pharmaceuticals UltraSector Inv	24.2	15.2%	2.6%	0.4%	4.5%	19.3%	3.3%	1.79	0.0%	26.86	151,590	25	11	1.74	PHPIX
Kinetics Medical No Load	17.3	11.0%	1.6%	0.3%	4.8%	12.2%	3.7%	1.46	0.7%	24.50	70,434	38	19	1.39	MEDRX
Live Oak Health Sciences	14.7	11.6%	1.9%	0.7%	1.3%	12.7%	5.9%	1.13	0.5%	19.16	39,547	31	65	1.11	LOGSX
ICON Healthcare S	12.5	10.5%	0.9%	-3.2%	1.8%	13.9%	3.9%	1.37	0.0%	27.54	28,987	35	81	1.44	ICHGX
Fidelity Select Pharmaceuticals Port	9.0	10.0%	0.9%	-1.9%	0.1%	10.8%	-0.8%	1.36	1.1%	24.13	58,073	61	804	0.80	FPHAX

246 Health & Biotech Sector ETFs

Average-Risk Portfolios that Invest in a Range of Health-Related Companies, Such as Pharmaceutical, Hospital, Nursing Home, and Biotech Firms

PowerShares DWA Healthcare Momentum ETF	86.9	49.1%	3.3%	8.9%	31.4%	46.7%	10.1%	2.37	0.0%	na	4,837	56	145	0.60	PTH
PowerShares S&P SmallCap Health Care ETF	66.8	34.0%	7.0%	11.1%	19.5%	36.2%	18.7%	1.66	0.0%	37.22	1,946	79	261	0.29	PSCH
SPDR S&P Health Care Equipment ETF	60.6	34.3%	4.1%	8.9%	15.6%	36.1%	19.3%	1.46	0.1%	39.23	5,117	68	172	0.35	XHE
SPDR S&P Biotech ETF	55.5	40.9%	-0.5%	-0.7%	23.1%	33.1%	12.0%	3.27	0.2%	na	4,703	103	4,094	0.35	XBI
iShares US Medical Devices ETF	53.8	33.8%	3.0%	7.2%	10.7%	35.9%	17.2%	1.26	0.4%	35.79	27,842	53	1,516	0.44	IHI
First Trust NYSE Arca Biotech ETF	53.4	38.0%	3.6%	0.9%	19.9%	32.6%	7.2%	2.53	0.0%	na	11,013	31	1,209	0.56	FBT

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
iShares US Healthcare Providers ETF	42.5	25.4%	5.0%	6.2%	12.1%	24.2%	10.9%	1.34	0.2%	21.43	18,543	47	479	0.44	IHF
Fidelity MSCI Health Care ETF	39.4	24.2%	3.1%	3.5%	11.2%	24.6%	8.4%	1.31	1.3%	24.62	56,321	345	903	0.08	FHLC
Vanguard Health Care ETF	39.0	23.9%	2.9%	3.3%	11.2%	24.5%	8.4%	1.30	1.3%	23.91	54,834	356	8,138	0.10	VHT
iShares US Healthcare ETF	38.4	23.1%	3.0%	3.3%	11.3%	23.9%	7.9%	1.27	1.1%	24.81	73,415	121	2,049	0.44	IYH
Health Care Select Sector SPDR ETF	36.9	22.5%	2.9%	3.1%	10.6%	23.3%	7.8%	1.22	1.4%	24.09	86,356	63	16,731	0.14	XLV
Guggenheim S&P 500 Eq Weight HC ETF	35.6	24.0%	2.6%	2.9%	8.3%	24.4%	8.5%	1.27	0.4%	25.06	32,801	63	662	0.40	RYH
First Trust Health Care AlphaDEX ETF	32.4	21.5%	2.9%	3.0%	8.2%	21.3%	4.9%	1.40	0.0%	21.92	20,735	76	988	0.62	FXH
iShares Global Healthcare ETF	31.6	20.8%	2.4%	2.4%	6.7%	22.5%	5.3%	1.16	1.5%	24.33	81,448	110	1,564	0.48	IXJ
PowerShares Dynamic Pharmaceuticals ETF	22.6	13.8%	1.5%	-0.2%	8.6%	14.2%	0.3%	1.79	0.8%	18.67	14,836	32	642	0.56	PJP
iShares Nasdaq Biotechnology ETF	20.9	19.2%	0.5%	-5.2%	10.6%	15.5%	1.4%	2.34	0.2%	20.37	17,007	161	9,655	0.47	IBB
PowerShares Dynamic Biotech & Genome ETF	20.0	19.7%	-1.0%	-5.3%	11.0%	14.4%	-2.5%	2.53	0.9%	24.22	6,646	33	231	0.58	PBE
SPDR S&P Health Care Services ETF	19.1	15.8%	2.6%	0.8%	1.2%	17.2%	4.0%	1.50	0.2%	21.23	5,743	52	93	0.35	XHS
VanEck Vectors Pharmaceutical ETF	17.8	11.3%	4.0%	3.6%	1.1%	13.1%	-2.6%	1.43	2.0%	19.27	44,697	27	267	0.35	PPH
VanEck Vectors Biotech ETF	16.2	17.0%	-0.6%	-7.0%	7.2%	16.0%	2.6%	2.18	0.3%	19.91	30,820	27	616	0.35	BBH
iShares US Pharmaceuticals ETF	14.5	10.1%	2.2%	-0.4%	3.1%	11.8%	1.7%	1.68	1.3%	27.55	18,055	44	575	0.44	IHE
SPDR S&P Pharmaceuticals ETF	14.2	10.5%	6.0%	0.4%	3.5%	10.3%	-5.3%	2.27	0.6%	27.64	9,700	40	391	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	83.8	22.9%	4.4%	20.6%	30.0%	33.2%	18.8%	3.09	0.0%	15.11	103,978	64	53	1.55	BKPIX
Kinetics Market Opportunities No Load	70.7	35.0%	7.9%	6.3%	27.3%	37.1%	12.1%	1.31	0.0%	20.39	3,226	38	68	1.64	KMKNX
ProFunds Financials UltraSector Inv	68.9	25.1%	4.6%	14.0%	22.8%	32.2%	15.0%	1.94	0.0%	18.33	49,360	291	30	1.61	FNPIX
Fidelity Select Brokerage & Invmt Mgmt	61.7	26.9%	5.5%	12.4%	20.7%	28.6%	7.6%	1.90	1.0%	22.10	15,872	38	442	0.82	FSLBX
Fidelity Select Financial Services Port	57.2	19.0%	3.7%	12.8%	19.9%	24.5%	10.8%	1.39	0.9%	18.08	41,366	48	1,211	0.77	FIDSX
Hennessy Large Cap Financial Investor	52.6	18.2%	2.8%	11.2%	18.3%	23.1%	9.2%	1.59	0.5%	18.01	68,116	29	33	1.68	HLFNX
ICON Financial S	52.2	17.6%	3.1%	12.6%	17.4%	22.2%	9.1%	1.69	0.8%	16.07	31,913	38	45	1.56	ICFSX
Fidelity Select Consumer Finance Port	50.3	18.8%	1.5%	9.7%	17.7%	23.0%	8.6%	1.42	1.4%	12.35	15,625	50	98	0.94	FVSLV
T. Rowe Price Financial Services	50.0	18.8%	2.8%	9.8%	15.9%	24.3%	12.0%	1.52	0.8%	18.66	18,660	94	790	0.93	PRISX
Fidelity Select Banking	47.9	11.5%	3.2%	13.2%	16.8%	17.9%	13.3%	1.90	0.7%	16.67	19,152	59	799	0.79	FSRBX
Royce Global Financial Services Svc	45.7	20.0%	3.9%	8.2%	14.3%	23.3%	9.1%	1.29	0.5%	17.70	2,419	91	54	1.60	RYFSX
Rydex Banking Inv	45.6	11.6%	3.4%	11.9%	16.2%	17.5%	10.6%	1.85	0.0%	16.93	21,484	102	61	1.38	RYKIX
Rydex Financial Services Inv	40.8	14.9%	3.3%	8.2%	13.3%	19.3%	8.9%	1.21	0.0%	18.96	21,082	241	70	1.40	RYFIX
Fidelity Select Insurance Port	38.9	16.6%	2.0%	8.4%	10.9%	19.7%	13.0%	1.19	1.0%	18.80	29,628	51	372	0.80	FSPCX
Hennessy Small Cap Financial Investor	36.6	3.0%	3.4%	12.3%	13.1%	11.2%	16.5%	1.63	0.2%	20.99	1,303	40	191	1.55	HSFNX

250 Financial Sector ETFs

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

iShares US Broker-Dealers&Secs Exchs ETF	69.0	26.1%	6.4%	15.4%	24.6%	29.0%	16.7%	2.02	1.3%	23.05	17,477	28	191	0.44	IAI
SPDR S&P Capital Markets ETF	68.5	28.4%	6.1%	14.8%	24.3%	29.5%	7.1%	2.16	2.0%	22.96	9,297	54	138	0.35	KCE
iShares US Financial Services ETF	61.4	21.8%	3.7%	13.4%	21.2%	26.8%	13.9%	1.80	1.2%	17.95	81,493	118	1,561	0.44	IYG
Financial Select Sector SPDR ETF	55.4	19.7%	3.5%	11.9%	19.3%	24.2%	13.7%	1.55	1.4%	17.32	101,467	68	32,996	0.14	XLF
Fidelity MSCI Financials ETF	53.7	18.2%	3.5%	12.1%	18.4%	23.2%	14.4%	1.47	1.5%	17.06	52,571	407	1,100	0.08	FNCL
Vanguard Financials ETF	53.6	18.3%	3.5%	12.0%	18.5%	23.2%	14.3%	1.47	1.4%	16.65	50,747	410	7,783	0.10	VFH
PowerShares KBW Bank ETF	53.5	15.6%	3.3%	13.0%	18.7%	21.8%	14.9%	2.06	1.3%	16.22	59,829	25	1,102	0.35	KBWB
Guggenheim S&P 500 Eq Weight Fincl ETF	52.6	20.1%	4.0%	11.5%	17.6%	23.5%	14.2%	1.47	1.1%	17.77	29,630	68	363	0.40	RYF
PowerShares DWA Financial Momentum ETF	48.0	15.0%	3.1%	10.4%	19.2%	18.5%	6.2%	1.17	1.5%	22.19	14,276	45	74	0.60	PFI
iShares US Financials ETF	47.8	17.9%	3.2%	9.5%	15.8%	22.5%	11.8%	1.29	1.5%	19.58	54,875	292	2,029	0.44	IYF
SPDR S&P Bank ETF	47.4	10.2%	4.0%	14.2%	16.2%	17.0%	14.6%	2.10	1.3%	17.91	11,903	72	3,925	0.35	KBE
iShares Global Financials ETF	46.9	21.1%	2.0%	7.1%	14.4%	25.3%	8.6%	1.40	1.8%	14.88	72,616	209	517	0.48	IXG
iShares MSCI Europe Financials ETF	44.8	25.8%	0.4%	2.5%	8.9%	33.4%	3.2%	1.73	2.8%	14.22	46,349	91	2,082	0.48	EUFN
SPDR S&P Regional Banking ETF	44.7	7.9%	3.9%	14.5%	15.3%	14.9%	16.4%	2.16	1.3%	18.61	7,247	110	4,636	0.35	KRE
iShares US Regional Banks ETF	44.4	10.0%	3.3%	12.9%	15.1%	16.5%	15.1%	1.91	1.4%	17.55	19,759	55	718	0.44	IAT
First Trust Financials AlphaDEX ETF	43.3	16.8%	3.0%	8.1%	14.2%	20.9%	12.2%	1.23	1.4%	16.95	12,708	183	1,159	0.63	FXO
PowerShares S&P SmallCap Financials ETF	40.7	7.7%	2.7%	11.5%	14.4%	14.9%	13.5%	1.54	1.9%	20.09	1,901	123	221	0.29	PSCF
iShares US Insurance ETF	38.6	14.9%	2.5%	8.8%	11.1%	18.6%	12.7%	1.33	1.5%	16.60	20,230	63	177	0.44	IAK
First Trust NASDAQ ABA Community Bk ETF	38.2	3.8%	3.1%	13.1%	14.1%	11.0%	16.7%	1.97	1.2%	20.18	2,276	170	319	0.60	QABA
PowerShares KBW Regional Banking ETF	37.5	3.3%	3.5%	14.1%	13.8%	9.6%	15.9%	2.08	1.5%	19.37	4,042	51	142	0.35	KBWR
SPDR S&P Insurance ETF	32.7	13.9%	1.5%	6.1%	8.9%	17.7%	14.0%	1.16	1.5%	16.55	11,098	52	806	0.35	KIE
PowerShares KBW Prpty & Casualty Ins ETF	27.5	9.6%	1.2%	5.5%	6.4%	15.7%	14.9%	1.01	1.8%	20.08	10,942	25	98	0.35	KBWP
PowerShares KBW High Div Yld Fincl ETF	21.0	11.6%	1.6%	4.1%	5.0%	12.0%	5.9%	1.32	8.8%	10.68	1,428	42	324	2.99	KBWD

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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									
VanEck Vectors BDC Income ETF	5.0	1.0%	0.8%	2.0%	-0.8%	3.8%	4.5%	1.43	8.5%	12.10	1,598	28	181	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	59.7	32.5%	3.0%	9.9%	18.9%	31.0%	17.4%	1.27	0.6%	23.88	19,849	45	2,421	0.79	FSDAX
Fidelity Select Envir and Alt Engy Port	50.6	25.1%	3.0%	11.5%	11.3%	27.8%	12.9%	1.27	0.6%	21.14	15,329	59	183	0.94	FSLEX
Rydex Transportation Inv	49.3	20.8%	4.3%	11.5%	14.8%	23.0%	6.5%	1.50	0.0%	16.44	15,118	78	61	1.38	RYPIX
Fidelity Select Transportation	49.0	19.2%	6.3%	12.9%	15.6%	20.4%	7.4%	1.56	0.5%	21.07	22,818	38	539	0.83	FSRFY
Fidelity Select Air Transportation Port	47.6	21.0%	4.8%	9.7%	14.7%	23.2%	10.6%	1.33	0.4%	18.21	18,607	38	396	0.85	FSAX
Fidelity Select Industrials	41.0	17.6%	4.5%	11.0%	11.4%	18.6%	10.2%	1.27	0.6%	24.36	23,920	67	884	0.77	FCYIX
Fidelity Select Industrial Equip Port	39.0	18.2%	3.8%	9.7%	11.1%	18.2%	11.0%	1.25	0.7%	25.77	30,740	49	172	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

PowerShares Dynamic Building & Const ETF	64.7	24.7%	4.6%	18.2%	21.3%	25.3%	17.0%	1.66	0.2%	21.77	5,843	32	378	0.63	PKB
iShares US Aerospace & Defense ETF	58.9	33.4%	3.0%	9.1%	18.5%	31.3%	18.9%	1.24	1.0%	25.05	19,155	40	4,888	0.44	ITA
SPDR S&P Aerospace & Defense ETF	56.7	31.5%	1.7%	9.4%	18.1%	29.3%	17.2%	1.38	1.1%	26.87	9,782	36	1,024	0.35	XAR
PowerShares S&P SmallCap Industrials ETF	55.3	18.0%	4.1%	17.8%	18.4%	19.1%	13.8%	1.77	0.8%	25.73	1,812	105	106	0.29	PSCI
PowerShares Aerospace & Defense ETF	54.5	29.9%	2.5%	9.1%	17.2%	28.1%	17.5%	1.22	1.2%	24.98	23,784	54	848	0.61	PPA
PowerShares DWA Industrials Momentum ETF	52.1	24.1%	1.6%	10.7%	16.6%	24.8%	10.1%	1.32	0.8%	26.04	10,260	44	121	0.60	PRN
First Trust RBA Amer Indl RenaisTM ETF	52.0	14.9%	1.1%	14.8%	18.7%	18.6%	14.3%	2.04	0.2%	23.85	1,872	59	199	0.70	AIRR
SPDR S&P Transportation ETF	51.2	18.0%	5.3%	11.8%	20.9%	18.5%	6.8%	1.73	0.6%	21.25	7,199	44	207	0.35	XTN
First Trust Indtls/PrdcrDurbAlphaDEXETF	48.7	21.6%	4.7%	12.5%	14.2%	21.9%	9.8%	1.48	0.5%	22.12	13,209	94	1,662	0.63	FXR
iShares US Industrials ETF	45.0	22.4%	3.1%	9.4%	12.7%	22.9%	12.5%	1.16	1.4%	26.11	34,450	206	1,227	0.44	IYJ
Guggenheim S&P 500 Eq Wt Indls ETF	43.2	20.6%	4.4%	10.6%	12.0%	20.6%	11.0%	1.26	1.2%	23.30	23,191	69	217	0.40	RGI
Industrial Select Sector SPDR ETF	42.5	21.4%	4.2%	9.3%	11.4%	21.8%	11.7%	1.17	1.8%	23.35	51,250	69	12,301	0.14	XLI
Fidelity MSCI Industrials ETF	42.3	20.2%	3.7%	9.7%	12.2%	20.4%	11.8%	1.24	1.6%	24.69	29,892	342	418	0.08	FIDU
Vanguard Industrials ETF	41.2	19.2%	3.9%	9.6%	11.6%	20.1%	11.5%	1.22	1.6%	23.34	28,713	342	3,688	0.10	VIS
iShares Global Industrials ETF	40.9	22.8%	1.6%	7.3%	9.9%	23.7%	10.2%	1.08	1.5%	20.38	37,539	211	251	0.48	EXI
iShares Transportation Average ETF	39.1	14.8%	5.6%	10.7%	12.7%	15.7%	5.0%	1.53	0.9%	20.33	21,969	22	842	0.44	IYT
Guggenheim Shipping ETF	10.1	3.5%	-2.6%	-2.1%	2.3%	9.9%	-9.8%	1.79	4.0%	15.39	2,274	25	108	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

AC Alternatives Equity Market Netr Inv	4.0	1.9%	0.4%	0.7%	1.9%	1.4%	0.1%	0.28	0.0%	21.97	9,165	385	104	1.38	ALHIX
AC Alternatives Market Neutral Val Inv	2.2	0.9%	0.7%	0.5%	0.7%	1.1%	2.7%	0.21	0.0%	20.50	31,218	183	607	1.67	ACVVX
Arbitrage R	2.0	1.9%	-1.1%	-0.5%	0.1%	2.5%	2.3%	0.19	0.0%	24.89	4,553	133	1,866	1.51	ARBFX
Touchstone Merger Arbitrage Y	1.8	1.3%	-0.5%	-0.5%	0.3%	2.1%	3.0%	0.22	0.0%	na	2,565	139	184	1.43	TMGYX
Merger Investor	1.4	1.7%	-1.3%	-0.6%	-0.3%	2.3%	1.2%	0.26	0.3%	23.49	22,663	178	2,388	1.49	MERFX
Hussman Strategic International	0.1	0.5%	-0.3%	-0.7%	0.7%	0.1%	-0.5%	0.54	0.0%	13.24	3,950	73	28	2.01	HSIEY
Hussman Strategic Growth	-21.1	-11.9%	0.8%	-2.2%	-4.7%	-14.3%	-10.8%	0.82	0.3%	19.46	11,592	132	340	1.31	HSGFX

278 Bear-Market Funds

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

GAMCO Mathers AAA	-22.1	-14.3%	-1.0%	-2.1%	-4.2%	-15.8%	-10.4%	0.79	0.0%	na	na	19	9	2.24	MATRX
Rydex Inverse S&P 500 Strategy Inv	-34.5	-16.6%	-2.9%	-6.9%	-9.4%	-18.2%	-11.2%	0.95	0.0%	20.11	95,161	23	77	1.43	RYURX
ProFunds Bear Inv	-35.6	-17.1%	-3.0%	-7.0%	-9.7%	-18.9%	-12.0%	0.95	0.0%	na	na	7	18	1.63	BRPIX
Grizzly Short	-37.4	-19.1%	-3.8%	-8.3%	-9.6%	-19.6%	-10.4%	1.44	0.0%	na	na	81	204	1.67	GRZXX
Rydex Inverse Russell 2000 Strategy H	-37.9	-13.9%	-2.9%	-9.3%	-12.1%	-16.5%	-13.0%	1.36	0.0%	20.11	95,161	14	9	1.73	RYSHX
ProFunds Short Small Cap Inv	-39.5	-14.8%	-3.0%	-9.5%	-12.6%	-17.4%	-13.8%	1.36	0.0%	na	na	7	3	1.78	SHPHX
Rydex Inverse NASDAQ-100 Strategy Inv	-40.6	-24.2%	-2.0%	-6.0%	-9.5%	-25.1%	-14.8%	1.28	0.0%	20.11	95,161	12	12	1.48	RYAIX
Rydex Inverse S&P 500 2x Strategy H	-65.9	-31.2%	-5.8%	-13.5%	-18.5%	-33.9%	-22.5%	1.86	0.0%	na	na	21	26	1.80	RYTPX
ProFunds UltraBear Inv	-65.9	-31.2%	-5.8%	-13.5%	-18.5%	-33.9%	-22.5%	1.85	0.0%	na	na	7	10	1.66	URPIX
Rydex Inverse Russell 2000 2x Strategy H	-72.7	-27.2%	-5.7%	-18.1%	-23.2%	-31.4%	-26.0%	2.68	0.0%	21.75	1,944	2,005	10	1.84	RYIRX
Rydex Inverse NASDAQ-100 2x Strategy H	-76.4	-43.8%	-4.1%	-12.2%	-19.0%	-45.2%	-29.5%	2.47	0.0%	na	na	13	14	1.83	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-77.1	-44.0%	-4.1%	-12.3%	-19.3%	-45.4%	-29.8%	2.47	0.0%	na	na	7	14	1.69	USPIX

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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									

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	66.1	41.7%	1.3%	8.1%	17.5%	40.5%	10.5%	1.26	0.0%	37.24	62,963	37	48	1.60	MGLBX
Wasatch World Innovators Investor	57.8	31.3%	5.4%	9.3%	13.9%	34.6%	12.3%	1.10	0.0%	25.60	3,985	137	207	1.78	WAGTX
Wasatch Global Opportunities Investor	57.1	35.5%	5.0%	10.5%	13.6%	33.1%	9.7%	1.29	0.1%	27.41	3,072	83	106	1.53	WAGOX
T. Rowe Price Global Growth Stock	53.7	32.6%	1.9%	7.2%	12.4%	34.1%	10.6%	1.16	0.4%	26.30	36,350	149	179	1.00	RPGEX
T. Rowe Price Global Stock	52.3	31.8%	2.9%	8.3%	11.6%	32.3%	13.6%	1.25	0.5%	25.04	49,034	71	907	0.89	PRGSX
Oberweis Emerging Growth	52.2	33.1%	0.5%	7.6%	13.4%	31.2%	12.4%	1.35	0.0%	25.67	2,561	70	55	1.59	OBEGX
Motley Fool Independence Investor	50.6	31.1%	3.2%	7.9%	10.6%	32.1%	9.0%	1.09	0.2%	26.84	18,209	55	421	1.14	FOOLX
GAMCO Global Growth AAA	50.6	29.3%	2.6%	6.7%	11.9%	32.0%	8.3%	1.09	0.4%	26.69	108,487	82	88	1.72	GICPX
Artisan Global Equity Investor	50.1	30.1%	1.7%	6.9%	13.6%	29.7%	8.0%	1.15	0.0%	26.82	38,269	68	300	1.40	ARTHX
Oakmark Global Investor	48.5	25.1%	0.7%	7.5%	12.0%	29.0%	7.7%	1.43	0.0%	18.27	39,747	44	2,696	1.17	OAKGX
Fidelity Worldwide	48.2	28.5%	1.5%	6.3%	12.3%	29.6%	9.0%	1.04	0.7%	26.46	42,764	329	1,761	0.91	FWWFX
Harding Loevner Global Equity Advisor	47.9	29.7%	2.1%	6.6%	10.5%	30.9%	10.7%	1.11	0.1%	25.43	37,888	75	814	1.19	HLMGX
USAA Capital Growth	46.5	22.3%	2.2%	7.8%	14.2%	24.5%	10.5%	1.02	1.2%	15.66	37,527	165	897	1.21	USCGX
Portfolio 21 Global Equity R	45.6	26.4%	2.0%	6.8%	11.2%	27.6%	9.3%	0.99	0.6%	21.58	39,869	121	498	1.33	PORTX
Vanguard Global Equity Inv	45.2	26.1%	1.1%	6.3%	11.0%	28.0%	9.7%	1.01	1.2%	19.28	28,489	1,303	5,661	0.51	VHGX
FPA Paramount	44.6	26.1%	2.5%	5.7%	10.6%	28.3%	9.5%	1.17	0.8%	20.51	14,918	50	179	1.29	FPRAX
GuideStone Funds Aggressive Allc Inv	43.3	24.1%	2.0%	6.5%	10.9%	25.9%	8.2%	1.07	0.0%	20.23	38,766	10	1,039	1.21	GGBZX
AdvisorOne CLS Global Aggressive Eq N	41.3	22.1%	1.7%	6.4%	10.5%	24.4%	9.5%	1.10	1.1%	17.86	24,726	37	170	1.63	CLACX
Artisan Global Opportunities Inv	40.5	29.7%	1.8%	3.8%	9.2%	27.4%	12.8%	1.18	0.0%	31.66	38,622	53	2,784	1.18	ARTRX
Meeder Global Allocation Retail	40.0	21.0%	1.3%	6.2%	11.1%	22.8%	4.8%	1.00	0.6%	18.18	37,696	80	73	1.64	FLFGX
Polaris Global Value	39.0	19.1%	2.4%	6.4%	9.2%	23.4%	10.2%	1.02	1.1%	16.10	15,207	92	540	0.99	PGVFX
USAA Cornerstone Equity	38.4	20.8%	1.7%	6.0%	9.5%	22.9%	8.4%	0.99	1.2%	19.70	29,903	14	176	0.94	UCEQX
Artisan Global Value Investor	37.9	20.8%	1.4%	6.4%	9.2%	22.3%	8.5%	1.06	0.7%	19.72	55,155	57	3,122	1.29	ARTGX
AdvisorOne CLS Global Diversified Eq N	37.9	20.6%	1.5%	5.1%	9.6%	23.2%	6.6%	1.03	2.4%	16.88	35,433	32	457	1.47	CLSAX
Tweedy, Browne Worldwide Hi Div Yld Val	37.3	20.3%	2.4%	5.7%	6.9%	24.7%	4.3%	1.02	1.9%	17.93	67,307	30	304	1.38	TBHDX
Fidelity Global Equity Income	37.2	19.8%	1.6%	6.4%	9.3%	21.5%	7.8%	0.87	1.1%	20.72	42,140	136	82	1.18	FGILX
USAA World Growth	36.1	22.1%	1.6%	4.7%	6.6%	24.7%	8.2%	1.02	0.6%	21.58	54,328	94	1,423	1.13	USAWX
Oakmark Global Select Investor	35.7	19.6%	-0.1%	5.9%	7.2%	22.6%	9.6%	1.33	0.0%	19.59	57,767	24	2,842	1.15	OAKWX
Westcore Global Large-Cap Dividend Retl	35.0	18.0%	4.0%	7.8%	6.3%	20.9%	7.8%	0.88	1.5%	19.54	53,397	30	56	1.00	WTMVX
Lazard Global Listed Infrastructure Open	32.1	22.4%	1.3%	1.7%	2.7%	27.6%	13.3%	0.88	2.5%	17.60	14,804	32	5,506	1.23	GLFOX
Northern Multi-Mgr Gbl Listed Infra	31.0	23.6%	1.8%	-0.1%	4.0%	27.1%	6.6%	1.03	2.6%	20.10	14,456	48	1,230	1.01	NMFX
Dodge & Cox Global Stock	30.7	18.1%	0.9%	3.7%	6.8%	20.3%	7.3%	1.29	1.0%	19.43	52,300	157	9,241	0.63	DODWX
Old Westbury Small & Mid Cap Strategies	30.0	16.7%	1.7%	4.8%	6.9%	18.3%	8.7%	0.91	0.5%	21.72	3,785	7,775	6,572	1.12	OWSMX
Old Westbury Large Cap Strategies	29.9	17.7%	1.7%	4.5%	6.9%	18.5%	6.4%	0.96	0.6%	20.73	56,161	638	17,349	1.15	OWLSX
Tweedy, Browne Value	29.5	15.0%	1.5%	5.0%	6.3%	18.2%	5.7%	0.87	0.8%	19.39	75,343	107	607	1.39	TWEBX
Ave Maria World Equity	28.8	15.5%	0.5%	5.8%	5.6%	17.4%	5.6%	1.05	0.4%	21.27	57,126	41	60	1.26	AVEWX
Longleaf Partners Global	23.4	22.3%	-0.7%	2.3%	2.3%	18.8%	6.8%	1.71	0.4%	19.32	18,252	21	229	1.52	LLGLX
Wintergreen Investor	15.1	10.9%	0.5%	3.0%	-1.7%	13.8%	1.7%	0.96	2.9%	18.17	19,678	26	408	2.00	WGRNX
Cambiar Global Ultra Focus Investor	14.3	4.6%	-0.7%	2.7%	4.1%	7.5%	4.4%	1.67	0.2%	17.34	23,389	36	110	1.35	CAMAX
Meeder Conservative Allocation Retail	13.2	6.8%	1.4%	1.2%	3.3%	8.7%	1.4%	1.07	0.1%	23.75	22,130	36	19	1.76	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

iShares Global 100 ETF	43.9	22.5%	1.7%	7.1%	9.9%	26.9%	8.2%	1.10	2.3%	21.45	189,726	110	1,811	0.40	I00
iShares MSCI ACWI ETF	41.5	22.6%	2.0%	6.2%	10.4%	25.0%	8.3%	1.03	1.8%	19.39	59,151	1,426	8,461	0.32	ACWI
SPDR Global Dow ETF	41.5	21.6%	1.9%	6.4%	10.3%	24.8%	7.7%	1.16	1.9%	17.77	90,143	172	96	0.50	DGT
Vanguard Total World Stock ETF	41.2	22.5%	1.9%	6.2%	10.2%	24.8%	8.6%	1.04	2.1%	19.54	37,014	7,898	14,267	0.11	VT
SPDR MSCI ACWI IMI ETF	40.9	20.7%	2.1%	6.9%	10.4%	23.6%	8.4%	0.93	1.9%	18.59	52,264	837	94	0.25	ACIM
JPMorgan Diversified Return Gbl Eq ETF	40.5	22.9%	2.2%	5.9%	9.4%	25.2%	9.4%	0.93	1.8%	15.79	13,280	522	123	0.38	JPGE
iShares MSCI World ETF	39.4	21.1%	2.0%	6.3%	9.5%	23.6%	8.4%	1.03	1.8%	20.32	61,544	1,208	539	0.24	URTH
iShares MSCI Kokusai ETF	39.3	21.5%	2.6%	6.3%	9.4%	23.6%	8.1%	1.01	2.5%	20.65	66,438	1,349	168	0.25	TOK
DB FI Enhanced Global High Yield ETN	38.1	23.8%	-2.4%	3.2%	5.7%	29.2%	8.9%	1.87	0.0%	na	na	na	10	0.10	FIEG
SPDR S&P Global Dividend ETF	30.6	16.2%	3.0%	4.1%	6.7%	19.8%	6.0%	1.06	3.3%	14.99	10,828	118	178	0.40	WDIV
iShares Edge MSCI Min Vol Global ETF	30.1	17.7%	2.4%	4.1%	6.5%	19.6%	9.0%	0.79	2.3%	21.18	34,510	430	3,663	0.20	ACWV
WisdomTree Global High Dividend ETF	28.6	13.1%	2.3%	4.5%	7.4%	16.7%	5.1%	1.09	3.2%	16.73	53,635	727	102	0.58	DEW
Guggenheim S&P Global Dividend Opps ETF	26.9	14.1%	2.5%	3.3%	6.0%	17.7%	1.7%	1.53	3.6%	18.12	21,474	100	59	0.64	LVL
FlexShares STOXX Global Broad Infrs ETF	23.8	15.3%	2.2%	1.5%	4.2%	18.1%	4.6%	0.93	2.9%	19.38	39,267	182	892	0.47	NFRA

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 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									
Global X SuperDividend ETF	17.0	9.1%	0.3%	0.3%	4.3%	12.4%	3.0%	1.15	6.7%	12.04	2,631	116	995	0.58	SDIV

285 Foreign Regional Stock Funds

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

Hennessy Japan Small Cap Investor	76.3	44.6%	5.2%	11.4%	20.0%	45.0%	21.2%	1.00	0.8%	16.38	562	67	126	1.84	HJPSX
Oberweis China Opportunities	76.3	51.7%	0.6%	7.4%	26.0%	43.0%	7.1%	2.05	0.0%	22.91	15,530	72	117	1.99	OBCHX
Matthews China Investor	73.8	53.9%	0.6%	7.2%	22.9%	43.7%	13.7%	2.09	1.0%	13.67	47,809	45	839	1.18	MCHFX
Matthews Asia Innovators Investor	71.3	48.1%	1.8%	7.5%	19.1%	44.8%	10.4%	1.56	0.0%	20.67	16,997	48	189	1.24	MATFX
Guinness Atkinson China & Hong Kong	69.2	45.7%	3.9%	8.9%	21.9%	38.5%	10.8%	1.96	1.0%	12.11	15,099	34	75	1.67	ICHKX
Fidelity China Region	67.9	47.8%	1.5%	7.6%	19.8%	40.5%	10.5%	2.18	0.8%	20.89	36,531	87	1,442	1.02	FHKCX
Matthews China Small Companies	64.5	45.0%	-0.8%	6.2%	20.1%	38.2%	12.2%	1.98	0.2%	15.56	1,564	67	30	1.50	MCSMX
Fidelity Japan Smaller Companies	62.0	33.7%	4.0%	10.0%	17.5%	34.5%	18.7%	0.93	0.9%	15.18	2,019	87	770	0.96	FJSCX
Matthews Korea Investor	60.9	40.8%	3.5%	9.2%	11.1%	40.6%	14.4%	1.44	1.1%	10.44	14,186	44	217	1.15	MAKOX
Fidelity Emerging Asia	60.7	41.7%	0.1%	6.7%	15.9%	38.1%	10.9%	1.51	0.8%	19.52	31,407	109	1,266	1.16	FSEAX
Fidelity Pacific Basin	58.8	36.4%	1.6%	8.6%	16.2%	34.0%	13.6%	1.13	0.5%	20.45	15,459	124	999	1.19	FPBFX
T. Rowe Price Japan	58.3	32.9%	3.7%	10.3%	15.9%	32.2%	18.3%	1.04	0.5%	20.43	7,736	85	750	1.02	PRJPX
Wasatch Emerging India Investor	57.5	46.3%	5.3%	4.5%	11.7%	41.3%	15.4%	1.68	0.0%	35.49	4,157	56	244	1.75	WAINX
Matthews Japan Investor	57.0	32.5%	3.4%	10.0%	16.3%	30.8%	16.2%	1.25	0.7%	21.45	10,442	63	4,017	0.98	MJFOX
Matthews China Dividend Investor	56.5	34.0%	1.7%	8.4%	18.4%	29.8%	15.4%	1.74	1.4%	14.94	12,052	50	298	1.22	MCDFX
Fidelity Japan	56.3	30.8%	3.6%	11.1%	15.1%	30.1%	12.2%	1.18	0.7%	19.28	15,009	88	405	0.78	FJPNX
Hennessy Japan Investor	55.5	30.1%	4.8%	11.3%	14.8%	29.4%	17.5%	1.23	0.0%	20.35	19,924	25	310	1.49	HJPNX
Matthews Asia Growth Investor	53.6	33.6%	2.1%	6.0%	14.7%	32.9%	9.7%	1.18	0.8%	21.61	8,207	58	786	1.14	MPACX
T. Rowe Price New Asia	53.3	37.8%	0.2%	6.5%	12.6%	34.2%	8.1%	1.40	0.6%	19.00	36,213	75	3,172	0.95	PRASX
Matthews Pacific Tiger Investor	50.0	33.9%	2.3%	7.2%	12.1%	30.6%	8.8%	1.34	0.4%	21.21	18,911	73	9,129	1.08	MAPTX
Matthews Asia Dividend Investor	46.9	31.7%	2.0%	6.7%	11.8%	28.4%	11.4%	1.11	1.5%	16.16	16,499	77	6,734	1.06	MAPIX
Fidelity Europe	45.3	27.5%	0.8%	6.5%	7.6%	31.3%	6.7%	1.33	0.9%	17.42	9,885	69	1,263	1.07	FIEUX
Matthews India Investor	42.1	30.7%	1.9%	4.9%	8.7%	28.5%	9.2%	1.41	0.0%	27.60	6,825	51	2,181	1.12	MINDX
Fidelity Latin America	39.2	28.6%	-1.6%	-1.8%	12.9%	28.2%	-0.7%	2.26	1.9%	13.93	6,734	46	610	1.14	FLATX
Matthews Emerging Asia Investor	38.8	18.8%	6.0%	8.1%	8.5%	22.2%	10.9%	0.92	0.8%	15.98	908	83	472	1.47	MEASX
Matthews Asia Small Companies Inv	37.3	26.0%	2.3%	3.8%	11.2%	22.4%	3.4%	1.22	0.3%	20.35	874	81	413	1.47	MSMLX
T. Rowe Price Latin America	34.8	25.8%	-1.8%	-1.9%	9.8%	26.9%	3.0%	2.28	1.2%	19.14	15,082	59	675	1.38	PRLAX
T. Rowe Price European Stock	34.7	24.1%	-0.2%	2.8%	3.4%	28.4%	2.9%	1.22	2.4%	20.93	29,037	58	1,174	0.96	PRESX
Fidelity Nordic	34.7	20.8%	-0.2%	3.1%	4.3%	27.3%	8.6%	1.19	1.2%	19.71	2,511	39	345	0.99	FNORX
US Global Investors Emerging Europe	34.3	17.2%	-0.9%	-2.0%	10.7%	25.6%	-1.0%	1.64	0.0%	10.27	6,605	99	44	2.33	EUROX
T. Rowe Price Emerging Europe	28.4	14.2%	-0.9%	-2.1%	7.8%	22.6%	1.3%	1.84	0.9%	12.07	7,927	54	181	1.75	TREMX
T. Rowe Price Africa & Middle East	27.0	15.7%	4.6%	0.6%	6.5%	20.0%	-1.6%	1.45	1.6%	14.99	8,004	77	143	1.56	TRAMX
Fidelity Canada	26.2	11.0%	-0.2%	3.0%	10.3%	12.9%	1.5%	1.28	1.1%	17.66	22,301	66	1,208	1.17	FICDX
Matthews Asian Growth & Inc Investor	25.9	20.3%	2.6%	3.0%	5.1%	17.9%	4.0%	1.07	2.3%	16.19	18,181	70	2,804	1.09	MACSX

286 Foreign Regional Stock ETFs

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

Guggenheim China Technology ETF	112.2	74.5%	4.1%	11.5%	37.2%	63.5%	19.7%	2.60	1.0%	27.03	23,026	71	417	0.70	CQQQ
iShares MSCI Germany Small-Cap ETF	87.5	53.0%	1.7%	9.1%	18.7%	59.7%	19.9%	1.39	1.1%	17.02	2,775	122	59	0.59	EWGS
VanEck Vectors India Small-Cap ETF	84.1	59.0%	3.2%	12.4%	16.6%	55.1%	13.2%	2.61	0.9%	22.67	672	184	372	0.78	SCIF
First Trust Germany AlphaDEX ETF	79.5	42.5%	3.5%	10.2%	19.0%	50.4%	12.7%	1.38	2.1%	13.23	12,551	42	240	0.80	FGM
Global X China Consumer ETF	79.5	56.4%	0.3%	9.6%	23.3%	46.5%	11.8%	2.16	1.0%	22.54	16,955	43	189	0.65	CHIQ
iShares MSCI India Small-Cap ETF	77.9	55.0%	2.5%	9.3%	16.2%	52.4%	15.3%	2.12	0.8%	26.26	1,628	285	286	0.80	SMIN
iShares MSCI China ETF	74.4	52.0%	1.4%	6.8%	23.6%	44.0%	12.0%	1.97	0.9%	15.91	92,799	158	2,591	0.64	MCHI
iShares MSCI Austria Capped ETF	72.3	47.6%	0.8%	4.8%	15.3%	52.2%	15.9%	1.78	1.5%	13.09	6,179	28	229	0.48	EWO
KraneShares CSI China Internet ETF	70.5	63.1%	0.2%	0.8%	18.9%	50.8%	16.2%	2.70	0.7%	34.76	25,384	35	1,139	0.72	KWEB
SPDR S&P China ETF	69.9	48.7%	1.0%	6.1%	22.4%	41.4%	12.0%	2.03	1.2%	14.74	63,717	354	1,045	0.59	GXC
iShares MSCI Poland Capped ETF	69.5	48.0%	-1.3%	-2.4%	12.4%	59.5%	2.1%	2.08	1.6%	11.84	5,661	43	345	0.64	EPOL
Columbia India Consumer ETF	69.3	45.8%	3.4%	9.4%	14.4%	45.6%	13.0%	1.90	0.1%	36.19	9,532	32	144	0.89	INCO
VanEck Vectors Brazil Small-Cap ETF	69.0	46.0%	-2.9%	-1.4%	19.2%	51.2%	2.2%	3.46	2.9%	17.09	1,456	63	109	0.60	BRF
iShares Asia 50 ETF	63.6	42.4%	1.5%	7.5%	17.4%	38.6%	13.4%	1.53	1.6%	12.53	106,062	59	644	0.50	AIA
iShares MSCI South Korea Capped ETF	63.5	41.2%	0.5%	9.8%	11.0%	42.8%	11.5%	1.77	0.9%	10.91	24,204	123	4,017	0.64	EWY
VanEck Vectors Vietnam ETF	62.4	29.9%	5.7%	15.4%	17.3%	29.7%	-3.2%	1.79	1.9%	22.48	1,908	40	334	0.66	VNM
iShares MSCI Italy Capped ETF	62.2	30.4%	0.2%	2.4%	13.3%	46.5%	4.2%	1.81	2.3%	15.45	29,569	29	741	0.48	EWI
iShares MSCI All Peru Capped ETF	61.6	27.4%	-1.9%	9.6%	21.6%	30.3%	8.8%	2.51	1.7%	16.22	5,163	32	208	0.63	EPU
Columbia India Infrastructure ETF	61.2	44.4%	-2.3%	5.5%	13.1%	42.5%	5.8%	2.19	2.1%	28.44	9,033	32	55	0.86	INXX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Guggenheim China All-Cap ETF	60.5	43.4%	1.7%	4.8%	19.6%	36.1%	10.0%	2.11	1.6%	13.48	53,560	261	27	0.70	YAO
SPDR EURO STOXX Small Cap ETF	60.0	37.0%	1.0%	4.3%	10.6%	45.1%	9.7%	1.47	1.6%	16.50	6,524	97	28	0.45	SMEZ
WisdomTree Japan Hedged SmallCap Eq ETF	59.6	26.6%	1.3%	11.1%	18.5%	29.9%	17.3%	1.52	1.7%	15.26	1,343	735	224	0.58	DXJS
iShares MSCI Emerging Markets Asia ETF	57.6	40.2%	0.3%	5.3%	14.4%	37.9%	9.1%	1.49	1.3%	14.69	41,891	587	568	0.49	EEMA
PowerShares Golden Dragon China ETF	55.8	52.0%	0.9%	1.1%	13.6%	41.1%	13.1%	2.40	1.8%	26.39	13,679	62	229	0.70	PGJ
WisdomTree Japan SmallCap Dividend ETF	54.4	29.5%	2.3%	8.4%	15.4%	30.6%	19.4%	0.93	1.6%	15.27	1,355	732	767	0.58	DFJ
First Trust Hong Kong AlphaDEX ETF	54.4	37.4%	1.8%	6.6%	16.0%	31.8%	6.6%	1.82	2.5%	10.39	9,779	43	8	0.80	FHK
iShares MSCI Germany ETF	53.8	28.0%	0.5%	8.1%	9.2%	36.5%	7.1%	1.50	1.8%	16.69	51,815	69	4,674	0.48	EWG
SPDR S&P Emerging Asia Pacific ETF	53.4	38.0%	0.1%	4.0%	15.2%	34.2%	8.9%	1.46	1.8%	15.93	28,749	717	443	0.49	GMF
iShares MSCI Thailand Capped ETF	53.3	26.5%	1.2%	8.4%	16.7%	28.3%	5.3%	1.32	2.4%	na	na	127	379	0.63	THD
iShares MSCI All Country Asia ex Jpn ETF	53.3	38.3%	0.4%	4.9%	13.8%	34.6%	8.3%	1.48	1.2%	14.46	39,627	670	4,597	0.70	AAXJ
iShares MSCI Japan Small-Cap ETF	52.5	29.6%	3.0%	8.2%	14.4%	29.8%	17.2%	0.92	2.3%	17.20	1,594	894	282	0.48	SCJ
First Trust Europe AlphaDEX ETF	51.9	32.7%	-0.2%	4.8%	9.5%	37.7%	10.0%	1.31	1.3%	12.10	9,165	206	682	0.80	FEP
WisdomTree Japan Hedged Equity ETF	51.9	20.3%	0.9%	12.7%	16.9%	22.3%	8.7%	1.87	2.4%	14.79	21,222	401	9,253	0.48	DXJ
First Trust Japan AlphaDEX ETF	51.5	25.4%	3.3%	9.6%	15.4%	26.6%	10.3%	1.16	1.4%	12.36	9,682	102	82	0.80	FJP
iShares MSCI Singapore Capped ETF	50.8	34.1%	3.6%	6.8%	12.8%	31.1%	3.1%	1.71	3.5%	14.29	15,223	32	635	0.48	EWS
iShares MSCI France ETF	50.7	29.3%	-0.1%	5.6%	8.6%	36.5%	8.7%	1.31	1.9%	18.85	44,962	85	705	0.48	EWQ
iShares Currency Hedged MSCI Japan ETF	50.4	20.4%	1.4%	12.5%	15.8%	22.1%	8.5%	1.69	1.4%	16.12	22,702	6	1,109	0.49	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	50.1	20.2%	1.3%	12.5%	15.7%	21.9%	8.3%	1.66	2.1%	16.13	22,715	336	1,917	0.45	DBJP
First Trust Chindia ETF	48.8	42.6%	-0.1%	2.1%	11.6%	35.0%	8.0%	1.83	1.0%	24.18	27,717	51	365	0.60	FNI
iShares MSCI Eurozone ETF	48.7	28.4%	-0.3%	4.5%	7.8%	36.4%	6.6%	1.36	2.0%	17.61	43,651	255	15,151	0.48	EZU
iShares MSCI Netherlands ETF	48.7	32.2%	-0.5%	2.9%	8.4%	37.4%	10.4%	1.30	2.1%	18.40	28,536	64	184	0.48	EWN
Vanguard FTSE Pacific ETF	47.0	26.9%	2.2%	7.9%	12.9%	26.2%	10.1%	1.15	2.3%	15.47	15,784	2,290	8,399	0.10	VPL
Global X China Financials ETF	46.9	39.0%	1.0%	2.5%	16.2%	28.2%	10.0%	2.38	1.5%	9.59	73,993	43	48	0.65	CHIX
Guggenheim China Small Cap ETF	46.6	31.4%	-2.8%	4.4%	17.3%	25.0%	5.6%	2.49	2.6%	12.00	3,480	342	91	0.75	HAO
SPDR EURO STOXX 50 ETF	46.5	26.5%	-0.6%	4.4%	6.8%	35.3%	4.7%	1.43	2.4%	17.26	75,952	53	4,381	0.29	FEZ
WisdomTree Europe SmallCap Dividend ETF	46.0	28.9%	-0.7%	3.0%	6.9%	36.1%	12.9%	1.41	2.8%	14.59	1,423	406	1,142	0.58	DFE
VanEck Vectors Africa ETF	45.9	23.8%	4.6%	2.6%	13.7%	29.6%	-2.4%	1.82	2.2%	2.84	7,097	90	75	0.79	AFK
BLDRS Asia 50 ADR ETF	45.9	27.3%	2.0%	6.1%	14.5%	25.4%	7.5%	1.48	2.0%	16.77	86,844	51	24	0.30	ADRA
iShares China Large-Cap ETF	45.8	33.6%	0.5%	4.4%	15.5%	25.9%	6.9%	2.02	1.9%	10.48	106,429	55	3,507	0.74	FXI
Global X MSCI Portugal ETF	45.1	30.6%	-2.6%	2.2%	5.2%	37.6%	3.7%	2.02	3.3%	10.59	4,945	25	58	0.61	PGAL
iShares MSCI Japan ETF	44.9	23.4%	2.2%	9.5%	13.2%	22.3%	10.4%	1.13	1.6%	16.12	22,702	327	18,413	0.48	EWJ
Xtrackers MSCI South Korea Hdg Eq ETF	44.6	27.0%	-2.1%	6.1%	8.1%	30.3%	9.2%	1.05	0.2%	10.92	24,314	122	9	0.58	DBKO
PowerShares India ETF	43.5	32.4%	-1.6%	2.5%	9.8%	31.1%	5.1%	1.71	1.1%	20.02	24,937	51	288	0.80	PIN
WisdomTree India Earnings ETF	43.2	33.5%	-1.0%	2.1%	7.9%	33.3%	5.9%	1.84	0.8%	17.50	14,786	307	1,784	0.84	EPI
iShares MSCI Denmark Capped ETF	43.1	31.9%	-3.0%	-1.9%	7.4%	37.6%	12.1%	1.32	1.3%	18.88	17,977	49	62	0.53	EDEN
iShares Core MSCI Pacific ETF	43.1	24.1%	2.5%	7.1%	12.5%	23.5%	9.5%	1.11	2.4%	15.93	15,578	897	935	0.10	IPAC
VanEck Vectors ChinaAMC CSI 300 ETF	42.9	29.6%	0.5%	4.0%	19.5%	19.5%	10.2%	2.98	0.4%	17.56	20,184	259	95	0.72	PEK
iShares MSCI Ireland Capped ETF	41.8	24.4%	-0.4%	5.8%	7.0%	29.0%	11.3%	1.46	1.2%	19.01	8,691	31	70	0.48	EIRL
Xtrackers Harvest CSI 300 China A ETF	41.6	30.3%	-0.2%	3.9%	18.7%	18.9%	9.7%	3.03	0.6%	16.20	23,407	332	663	0.65	ASHR
First Trust AsiaPac ex-Jpn AlphaDEX ETF	41.3	31.0%	1.1%	3.2%	8.1%	29.9%	9.5%	1.44	2.2%	9.21	9,905	106	57	0.80	FPA
Vanguard FTSE Europe ETF	41.0	25.1%	-0.1%	3.6%	6.1%	31.2%	5.2%	1.24	2.6%	18.92	33,646	1,276	24,416	0.10	VGK
iShares Core MSCI Europe ETF	40.9	25.0%	0.4%	3.8%	6.1%	31.0%	5.7%	1.21	2.3%	18.47	33,734	1,024	2,627	0.10	IEUR
WisdomTree Germany Hedged Equity ETF	40.6	16.6%	-1.1%	9.2%	6.0%	25.4%	10.9%	1.56	2.7%	16.06	38,195	84	105	0.48	DXGE
First Trust Switzerland AlphaDEX ETF	40.5	28.8%	0.6%	3.0%	5.5%	32.0%	11.2%	1.19	1.5%	20.00	9,933	43	227	0.80	FSZ
iShares MSCI Spain Capped ETF	40.0	28.1%	-0.6%	-0.2%	1.8%	38.4%	-0.6%	1.82	3.0%	15.79	36,160	28	1,007	0.48	EWP
iShares MSCI South Africa ETF	39.3	23.3%	6.9%	2.4%	8.6%	28.4%	0.9%	2.25	1.6%	16.56	13,871	58	416	0.64	EZA
iShares MSCI India ETF	39.2	30.2%	-1.3%	2.0%	7.3%	30.0%	3.8%	1.73	0.6%	22.21	21,700	80	5,251	0.71	INDA
iShares Europe ETF	38.9	23.5%	-0.2%	3.5%	5.6%	29.9%	4.3%	1.22	2.4%	18.70	52,530	376	3,196	0.60	IEV
iShares MSCI Hong Kong ETF	38.9	34.0%	4.0%	3.9%	10.3%	24.6%	8.7%	1.62	2.4%	13.05	31,673	53	2,000	0.48	EWH
SPDR STOXX Europe 50 ETF	37.3	22.5%	0.2%	4.0%	4.2%	29.1%	2.7%	1.27	2.8%	19.94	110,248	56	304	0.29	FEU
iShares Edge MSCI Min Vol Japan ETF	37.2	21.2%	2.6%	6.8%	9.9%	20.5%	12.6%	0.92	2.9%	17.89	15,792	183	34	0.30	JPMV
iShares India 50 ETF	36.4	31.0%	-1.1%	1.3%	5.0%	30.1%	4.6%	1.76	0.2%	22.73	29,852	53	1,160	0.93	INDY
Xtrackers MSCI Germany Hedged Equity ETF	35.6	14.9%	-1.3%	8.4%	3.8%	23.3%	9.2%	1.64	1.2%	16.70	51,399	74	47	0.45	DBGR
iShares Currency Hedged MSCI Germany ETF	35.5	14.8%	-1.4%	8.4%	3.7%	23.4%	9.1%	1.63	2.0%	16.69	51,815	5	692	0.53	HEWG
Global X MSCI Norway ETF	34.6	18.0%	-3.6%	-0.2%	12.8%	21.9%	2.9%	1.74	2.5%	15.77	9,438	63	147	0.50	NORW
iShares MSCI Belgium Capped ETF	34.5	22.5%	-1.3%	2.3%	5.8%	26.4%	10.3%	1.21	2.4%	19.79	14,031	50	72	0.48	EWK
WisdomTree Japan Hedged Financials ETF	34.0	8.0%	-0.5%	12.4%	10.8%	10.8%	2.7%	2.63	1.8%	12.72	10,098	90	23	0.48	DXJF
WisdomTree Japan Hedged Real Estate ETF	33.4	12.7%	2.3%	9.9%	10.3%	13.3%	6.3%	1.19	82.7%	16.25	6,518	101	5	0.48	DXJR
iShares MSCI Russia Capped ETF	33.2	1.9%	2.4%	5.3%	14.1%	13.8%	8.6%	2.66	3.0%	7.66	26,904	31	648	0.64	ERUS
First Trust United Kingdom AlphaDEX ETF	33.2	21.1%	-1.0%	4.4%	5.1%	23.7%	1.9%	1.55	2.4%	14.45	10,011	78	17	0.80	FKU

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
First Trust STOXX European Sel Div ETF	32.4	18.6%	0.2%	4.2%	3.7%	24.5%	4.7%	1.09	3.0%	16.57	23,859	39	550	0.60	FDD
iShares MSCI Pacific ex Japan ETF	31.7	22.2%	1.8%	1.9%	9.3%	20.5%	5.1%	1.46	3.5%	14.80	25,904	165	3,234	0.49	EPP
iShares Currency Hedged MSCI Eurozn ETF	31.1	15.4%	-2.2%	4.9%	2.6%	23.6%	8.7%	1.44	2.0%	17.61	43,651	5	1,854	0.51	HEZU
iShares MSCI China Small-Cap ETF	31.1	22.7%	-4.1%	2.4%	11.5%	17.2%	4.7%	2.68	3.4%	11.97	1,431	414	22	0.64	ECNS
WisdomTree Asia Pacific ex-Japan ETF	30.9	23.3%	-0.2%	1.6%	7.9%	21.4%	4.1%	1.35	3.3%	12.62	43,574	224	51	0.48	AXJL
iShares MSCI Taiwan Capped ETF	30.5	26.3%	-2.6%	-1.0%	7.9%	23.6%	8.1%	1.44	1.9%	14.11	18,669	100	3,681	0.64	EWT
iShares MSCI Switzerland Capped ETF	30.3	21.3%	1.3%	2.0%	2.3%	26.1%	4.2%	1.16	2.1%	22.15	69,988	43	1,262	0.48	EWL
Global X FTSE Nordic Region ETF	29.4	22.5%	-2.7%	-2.2%	3.2%	28.5%	2.0%	1.20	3.1%	15.80	36,594	32	33	0.51	GXF
iShares MSCI Sweden Capped ETF	29.2	22.0%	-3.7%	-1.3%	3.0%	27.6%	4.3%	1.26	2.2%	14.26	22,774	37	467	0.48	EWD
iShares Canada ETF	28.7	11.6%	0.5%	3.8%	11.5%	13.3%	0.9%	1.42	1.7%	16.65	29,778	97	3,097	0.48	EWC
iShares Edge MSCI Min Vol Europe ETF	28.4	21.4%	-0.6%	1.0%	1.9%	25.5%	4.4%	1.08	2.9%	19.71	32,814	175	35	0.25	EUMV
WisdomTree Europe Hedged Equity ETF	28.3	14.8%	-2.7%	4.7%	0.7%	22.9%	9.1%	1.56	2.3%	17.45	47,702	141	8,259	0.58	HEDJ
iShares MSCI United Kingdom ETF	27.7	16.7%	-0.1%	3.5%	3.5%	20.8%	1.2%	1.25	3.3%	20.74	53,191	110	2,518	0.48	EWU
iShares MSCI Australia ETF	25.7	15.0%	0.3%	0.5%	8.3%	16.9%	3.7%	1.52	4.4%	15.97	26,169	76	1,779	0.48	EWA
iShares MSCI Brazil Capped ETF	25.7	17.1%	-3.7%	-3.3%	11.0%	18.0%	-0.3%	3.43	1.7%	14.86	23,077	61	7,023	0.63	EWZ
Xtrackers MSCI Europe Hedged Equity ETF	25.2	13.6%	-1.8%	3.3%	1.8%	20.1%	7.7%	1.11	1.5%	18.80	48,225	489	2,295	0.45	DBEU
WisdomTree Australia Dividend ETF	25.2	15.8%	0.5%	1.1%	7.8%	16.3%	5.6%	1.65	3.9%	15.97	9,064	66	37	0.58	AUSE
iShares MSCI Malaysia ETF	24.6	18.0%	1.9%	2.6%	3.8%	18.2%	-5.4%	1.71	4.9%	15.92	8,997	50	463	0.48	EWM
VanEck Vectors ChinaAMC SME-ChiNext ETF	24.4	18.9%	-3.5%	1.2%	16.2%	7.1%	5.2%	3.68	0.0%	33.58	7,878	105	22	0.81	CNXT
VanEck Vectors Russia ETF	23.8	2.2%	-0.5%	1.7%	9.7%	12.4%	6.7%	2.63	1.6%	8.61	18,185	33	1,847	0.65	RSX
iShares MSCI Chile Capped ETF	21.6	22.0%	-12.2%	-6.7%	6.4%	21.9%	4.4%	1.95	1.6%	20.15	6,651	35	492	0.64	ECH
iShares Latin America 40 ETF	21.4	19.4%	-4.0%	-5.7%	8.6%	18.4%	-0.8%	2.57	1.8%	15.22	29,178	46	1,442	0.49	ILF
iShares Asia/Pacific Dividend ETF	20.8	14.1%	1.5%	1.2%	6.5%	13.1%	3.6%	1.53	4.3%	14.77	7,592	37	41	0.49	DVYA
iShares MSCI Philippines ETF	17.5	13.3%	-1.1%	2.4%	0.9%	14.2%	-1.1%	1.50	0.6%	20.53	7,340	45	173	0.64	EPHE
iShares MSCI Indonesia ETF	16.7	11.9%	-0.1%	-0.7%	1.7%	15.8%	0.4%	1.94	1.3%	18.11	9,321	92	457	0.63	EIDO
iShares MSCI New Zealand Capped ETF	16.3	16.7%	-0.1%	-2.3%	5.0%	13.6%	9.3%	1.77	4.8%	19.37	2,705	29	139	0.48	ENZL
VanEck Vectors Israel ETF	15.4	11.7%	1.0%	4.7%	-1.1%	11.9%	1.0%	1.21	1.5%	16.28	3,917	126	41	0.60	ISRA
VanEck Vectors Indonesia ETF	15.0	11.6%	-0.7%	-1.5%	1.9%	14.5%	0.0%	1.92	1.1%	18.85	8,850	44	61	0.58	IDX
VanEck Vectors Russia Small-Cap ETF	12.1	7.8%	-5.4%	-4.7%	0.2%	16.6%	18.9%	3.11	2.0%	9.32	1,261	28	58	0.75	RSXJ
WisdomTree United Kingdom Hedged Eq ETF	11.4	7.5%	-1.4%	-0.7%	-0.9%	13.0%	7.1%	1.11	4.4%	20.77	48,626	138	14	0.48	DXPS
iShares MSCI Israel Capped ETF	6.7	8.1%	0.8%	3.1%	-4.8%	8.3%	2.9%	1.31	1.6%	14.97	4,562	69	106	0.64	EIS
Xtrackers Harvest CSI 500 CHN A SmCp ETF	5.5	6.6%	-4.7%	-4.1%	10.4%	-0.8%	1.7%	3.53	0.0%	26.77	2,667	566	24	0.65	ASHS
Global X MSCI Colombia ETF	5.3	6.7%	1.8%	-6.0%	-2.4%	13.8%	-11.1%	2.59	1.4%	15.42	5,911	30	95	0.61	GXG
Global X MSCI Greece ETF	4.9	17.1%	-1.6%	-11.2%	-1.2%	17.3%	-16.6%	3.49	1.6%	12.50	1,970	37	323	0.62	GREK
iShares MSCI Mexico Capped ETF	2.7	15.4%	-0.3%	-11.1%	-1.7%	15.5%	-6.6%	1.78	1.6%	18.83	10,438	63	1,013	0.48	EWV
iShares MSCI Turkey ETF	-1.5	19.6%	-9.4%	-18.1%	-5.7%	22.3%	-11.0%	2.33	2.8%	8.29	4,423	71	361	0.64	TUR
iShares MSCI Qatar Capped ETF	-57.5	-24.2%	-8.3%	-15.2%	-23.5%	-18.8%	-15.6%	1.87	4.8%	11.42	5,667	60	50	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

Fidelity Emerging Markets	62.5	42.1%	1.1%	5.4%	15.9%	41.3%	8.2%	1.36	0.5%	22.73	35,887	134	5,082	1.01	FEMKX
T. Rowe Price Emerging Markets Stock	61.3	38.6%	1.6%	5.5%	16.4%	39.4%	9.1%	1.53	0.4%	21.85	40,026	89	11,106	1.26	PRMSX
Driehaus Emerging Markets Growth Inv	60.3	37.9%	0.8%	5.3%	17.4%	37.7%	7.2%	1.28	0.3%	18.13	43,111	95	1,706	1.47	DREGX
City National Rochdale Emerg Mkts N	59.9	41.8%	1.3%	4.9%	17.3%	37.7%	10.6%	1.45	0.1%	21.60	14,458	93	1,630	1.63	RIMIX
Wasatch Emerging Markets Small Cap Inv	46.4	33.5%	3.0%	3.7%	11.5%	31.2%	4.5%	1.30	0.0%	24.31	2,500	99	625	1.95	WAEMX
Northern Active M Emerging Market Equity	45.5	31.4%	-0.2%	2.4%	11.8%	31.3%	5.4%	1.53	1.5%	13.89	35,984	320	1,160	1.11	NMMEX
Harding Loevner Emerging Markets Advisor	44.4	30.7%	0.4%	2.4%	10.8%	31.3%	6.7%	1.40	0.5%	17.68	27,646	86	4,011	1.42	HLEMX
AB Emerging Markets	43.8	30.3%	-0.1%	2.0%	12.2%	29.5%	5.6%	1.50	0.5%	13.96	26,555	157	1,304	1.50	SNEMX
Vanguard Emerg Mkts Sel Stk Inv	43.6	28.9%	0.2%	2.4%	11.9%	29.3%	6.2%	1.59	1.1%	14.36	18,286	304	661	0.90	VMMSX
Driehaus Emerging Markets Small Cap Gr	43.3	29.3%	1.9%	4.2%	11.9%	27.3%	1.0%	1.14	0.1%	22.13	2,611	138	258	1.75	DRESX
USAA Emerging Markets	42.7	29.4%	-0.1%	1.9%	11.3%	29.5%	5.0%	1.50	0.7%	13.59	15,826	229	1,041	1.51	USEMX
Fidelity Emerging Markets Discovery	42.6	32.0%	-0.3%	2.2%	9.8%	30.6%	8.5%	1.33	0.6%	15.75	2,976	221	427	1.45	FEDDX
Fidelity Total Emerg Mkts	39.4	26.4%	-0.1%	2.6%	9.8%	27.0%	8.1%	1.11	1.0%	15.92	24,880	423	750	1.40	FTEMX
Thomas White Emerging Markets Investor	37.4	24.6%	0.6%	2.8%	10.2%	24.5%	1.4%	1.38	1.4%	13.29	29,576	70	45	1.35	TWEMX
Fidelity EMEA	37.3	16.5%	4.1%	2.6%	10.4%	24.3%	5.4%	1.69	1.0%	11.82	8,211	105	102	1.46	FEMEX
State Street Disciplined Em Mkts Eq N	37.3	25.4%	0.1%	2.1%	8.7%	26.5%	0.9%	1.38	1.2%	12.39	10,763	130	86	1.25	SSEMX
Wasatch Frontier Emerg Sm Countrs Inv	30.2	19.1%	2.9%	6.3%	6.3%	17.6%	-2.8%	0.81	0.0%	20.74	4,313	52	192	2.25	WAFMX
Pear Tree PanAgora Emerging Mkts Ord	26.3	19.4%	-0.3%	0.1%	5.1%	21.1%	0.4%	1.40	1.4%	13.52	8,162	152	112	1.65	QFFOX

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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									

292 Foreign Emerging Markets Stock ETFs

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

PowerShares DWA Emerging Markets Mom ETF	67.3	39.6%	4.5%	8.2%	21.4%	37.8%	4.4%	1.28	1.3%	18.52	6,224	109	222	0.90	PIE
iShares MSCI BRIC ETF	59.3	39.2%	0.4%	4.3%	18.8%	36.1%	8.0%	1.81	1.2%	15.40	54,920	313	300	0.72	BKF
iShares MSCI Frontier 100 ETF	56.7	33.1%	3.4%	8.0%	14.5%	34.2%	3.4%	1.37	0.9%	5.57	3,688	212	678	0.79	FM
First Trust Emerging Mkts AlphaDEX ETF	54.0	34.3%	-2.1%	1.2%	18.4%	34.4%	7.3%	1.92	1.8%	9.34	8,203	166	410	0.80	FEM
iShares Core MSCI Emerging Markets ETF	48.1	32.5%	0.1%	3.4%	12.9%	31.8%	6.3%	1.51	1.7%	14.42	22,405	2,020	40,116	0.14	IEMG
iShares MSCI Emerging Markets ETF	47.2	32.3%	-0.4%	2.8%	12.4%	32.0%	5.7%	1.53	1.3%	14.36	33,783	896	37,152	0.72	EEM
iShares MSCI Emerging Markets Sm-Cp ETF	45.8	29.1%	1.6%	5.1%	13.0%	27.8%	5.6%	1.44	1.7%	14.53	1,182	1,287	269	0.71	EEMS
Guggenheim BRIC ETF	45.1	28.1%	-0.9%	2.4%	15.2%	27.5%	5.9%	2.00	1.1%	15.77	44,121	111	91	0.64	EEB
Guggenheim Frontier Markets ETF	44.7	29.3%	4.1%	2.9%	8.7%	33.2%	2.4%	1.40	3.1%	4.51	4,318	88	63	0.70	FRN
WisdomTree Emerging Markets SmCp Div ETF	43.1	29.8%	0.3%	1.9%	10.8%	30.4%	6.6%	1.46	3.0%	12.00	1,416	791	1,472	0.63	DGS
BLDRS Emerging Markets 50 ADR ETF	42.6	33.3%	-1.2%	0.3%	12.9%	29.4%	5.3%	1.83	1.8%	17.82	81,220	51	161	0.30	ADRE
FlexShares Mstar EmgMkts FctTilt ETF	41.7	28.0%	0.1%	2.8%	10.8%	28.1%	6.3%	1.52	2.1%	10.88	8,622	2,366	580	0.59	TLTE
SPDR S&P Emerging Markets Small Cap ETF	41.5	29.1%	0.4%	3.0%	11.4%	27.2%	5.8%	1.43	2.0%	14.70	998	936	481	0.65	EWX
Schwab Emerging Markets Equity ETF	40.9	27.7%	0.0%	1.9%	11.5%	27.4%	5.0%	1.51	1.8%	14.50	27,603	898	4,388	0.13	SCHE
iShares Currency Hedged MSCI Em Mkts ETF	39.7	25.2%	-1.1%	3.1%	11.9%	24.8%	5.9%	1.07	1.3%	14.36	33,783	19	411	0.71	HEEM
Vanguard FTSE Emerging Markets ETF	38.6	26.8%	-0.3%	1.6%	11.2%	25.9%	4.5%	1.51	2.3%	15.52	17,615	4,124	87,960	0.14	VWO
Xtrackers MSCI Em Mkts Hdq Eq ETF	38.0	24.1%	-0.8%	2.7%	11.4%	24.0%	4.2%	1.09	0.9%	14.39	33,970	903	215	0.65	DBEM
SPDR MSCI Emerging Mkts StratcFacts ETF	37.6	26.9%	1.0%	2.7%	10.0%	24.9%	3.9%	1.33	1.6%	14.03	22,861	918	227	0.30	QEMM
Global X Next Emerging & Frontier ETF	36.1	25.0%	-0.4%	-0.5%	7.8%	28.8%	-0.3%	1.63	2.1%	14.98	10,909	220	16	0.56	EMFM
WisdomTree Emerging Mkts Qual Div Gr ETF	34.8	24.8%	0.7%	0.7%	10.0%	24.1%	3.0%	1.44	2.4%	17.35	10,369	268	64	0.32	DGRE
Schwab Fundamental Emerg Mkts Lg Co ETF	34.7	22.3%	-0.7%	1.4%	9.5%	23.7%	6.8%	1.94	1.4%	10.16	33,817	331	1,744	0.39	FNDE
Columbia Beyond BRICs ETF	33.4	23.3%	2.9%	-0.1%	7.2%	26.3%	-2.4%	1.36	2.2%	5.39	11,804	96	68	0.58	BBRC
WisdomTree Emerging Markets High Div ETF	31.4	20.1%	-0.3%	0.1%	9.2%	22.1%	2.5%	1.73	3.8%	10.03	13,991	377	1,973	0.63	DEM
PowerShares FTSE RAFI Emerging Mkts ETF	30.7	20.7%	-0.8%	-0.6%	9.9%	21.4%	5.1%	2.04	2.5%	10.85	31,360	343	933	0.49	PXH
iShares Edge MSCI Min Vol Emerg Mkts ETF	30.3	22.0%	0.0%	1.8%	7.9%	20.6%	2.4%	1.18	2.0%	15.46	18,111	334	4,409	0.25	EEMV
SPDR S&P Emerging Markets Dividend ETF	28.2	20.1%	1.7%	-0.8%	6.4%	22.6%	-1.1%	1.82	3.3%	11.74	8,336	140	439	0.49	EDIV
Columbia Emerging Markets Consumer ETF	27.9	24.5%	0.7%	0.5%	3.4%	24.0%	1.6%	1.56	0.6%	25.89	24,607	29	902	0.85	ECON
iShares Emerging Markets Dividend ETF	26.4	23.5%	-1.4%	-2.1%	4.5%	24.0%	2.1%	1.81	4.1%	11.88	4,694	117	380	0.49	DVYE
PowerShares S&P Em Mkts Low Volatil ETF	21.8	19.3%	-0.6%	-1.6%	4.2%	19.2%	-0.3%	1.29	2.5%	13.20	9,791	213	257	0.29	EELV
iShares Emerging Markets Infrs ETF	16.7	17.0%	-4.4%	-3.7%	4.0%	16.4%	0.3%	1.59	1.7%	13.62	9,137	40	46	0.75	EMIF

i Performance numbers reflect periods ending 11/30/2017. Funds shown in bold are the recommendations in the December 2017 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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Vanguard International Explorer Inv	209	Vanguard S&P Small-Cap 600 ETF	208	Wasatch Small Cap Value	205	Zacks Small-Cap Core Inv	205
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