

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 11/30/2016

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
134	High-Yield Bond ETFs
137	Nontraditional Bond Funds
141	World Bond Funds
142	World Bond ETFs
145	Emerging Markets Bond Funds
146	Emerging Markets Bond ETFs

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 11/30/2016

-----Performance-----

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

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

Thrift Savings Plan G Fund	3.1	1.6%	0.2%	0.4%	0.8%	1.8%	2.1%	0.02	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Federal Inv	0.5	1.2%	-0.8%	-0.6%	-0.0%	1.1%	0.9%	0.33	1.1%	2.4	713	5,810	0.20	VSEBFX
Vanguard Short-Term Govt Bd Idx Admiral	0.3	0.7%	-0.5%	-0.4%	-0.0%	0.7%	0.5%	0.24	0.8%	1.9	148	1,522	0.10	VSBSX
Vanguard Short-Term Treasury Inv	0.3	1.0%	-0.6%	-0.5%	-0.1%	0.8%	0.6%	0.33	0.9%	2.3	123	7,729	0.20	VFISX
American Century Short-Term Govt Inv	-0.2	0.5%	-0.4%	-0.4%	-0.1%	0.3%	0.3%	0.23	0.6%	1.9	144	260	0.55	TWUSX
Sit US Government Securities	-0.7	0.7%	-1.0%	-1.1%	-0.4%	0.9%	1.4%	0.28	1.7%	1.4	568	683	0.80	SNGVX
Fidelity Short-Term Treasury Bd Idx Prm	-1.0	0.8%	-1.1%	-1.1%	-0.5%	0.6%	0.8%	0.47	1.0%	2.7	155	1,415	0.09	FSBAX
Fidelity Limited Term Government	-1.1	0.7%	-0.9%	-1.0%	-0.5%	0.4%	0.7%	0.45	0.9%	2.7	216	404	0.45	FFXSX
Northern Short-Intermediate US Govt	-1.7	0.5%	-1.2%	-1.3%	-0.7%	0.3%	0.6%	0.49	0.7%	2.8	38	153	0.43	NSIUX
Shelton US Government Securities Direct	-4.5	0.4%	-2.1%	-2.9%	-1.8%	0.2%	1.0%	0.84	1.7%	na	20	23	0.74	CAUSX

102 Short-Term Government Bond ETFs

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

iShares Short Treasury Bond	0.5	0.3%	-0.1%	0.0%	0.1%	0.3%	0.1%	0.03	0.3%	0.5	32	3,784	0.15	SHV
Franklin Liberty Short Dur US Govt ETF	0.4	0.1%	-0.6%	-0.4%	-0.1%	0.9%	0.5%	0.25	1.9%	1.2	335	170	0.30	FTSD
Vanguard Short-Term Government Bond ETF	0.3	0.7%	-0.5%	-0.4%	-0.0%	0.7%	0.6%	0.24	0.8%	1.9	148	1,523	0.10	VGSH
Schwab Short-Term US Treasury ETF	0.2	0.7%	-0.4%	-0.4%	-0.0%	0.7%	0.5%	0.23	0.8%	1.9	94	1,330	0.08	SCHO
PIMCO 1-3 Year US Treasury ETF	0.2	0.8%	-0.5%	-0.4%	-0.0%	0.6%	0.5%	0.24	0.7%	na	27	99	0.15	TUZ
iShares 1-3 Year Treasury Bond	0.1	0.8%	-0.5%	-0.4%	-0.1%	0.6%	0.5%	0.26	0.7%	1.9	79	11,045	0.15	SHY
SPDR Blmbg Barclays ST Treasury ETF	-0.9	0.8%	-1.1%	-1.1%	-0.5%	0.7%	0.6%	1.52	1.0%	2.8	157	145	0.10	SST

105 Short-Term Corporate Bond Funds

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

USAA Short-Term Bond	2.8	2.7%	-0.7%	-0.4%	0.8%	2.3%	1.4%	0.34	1.9%	1.8	490	3,155	0.61	USSBX
First Western Short Duration Bond	2.6	2.1%	-0.4%	-0.1%	0.8%	2.0%	1.9%	0.25	2.3%	na	227	125	0.60	FWSBX
American Century Short Duration Inv	2.1	1.8%	-0.3%	-0.2%	0.6%	1.7%	1.1%	0.24	1.7%	1.9	316	350	0.60	ACSNX
Homestead Short-Term Bond	2.0	1.8%	-0.5%	-0.2%	0.6%	1.7%	1.2%	0.25	1.5%	na	477	545	0.74	HOSBX
Payden Low Duration Fund	2.0	1.8%	-0.3%	-0.1%	0.5%	1.5%	1.0%	0.20	1.2%	1.5	353	791	0.45	PYSBX
BMO Short-Term Income Y	2.0	1.7%	-0.3%	-0.2%	0.6%	1.6%	0.9%	0.24	1.2%	2.0	214	269	0.62	MSINX
Vanguard Short-Term Investment-Grade Inv	2.0	2.7%	-0.9%	-0.8%	0.5%	2.3%	1.7%	0.40	2.0%	2.6	2,176	57,602	0.20	VFSTX
Invesco Short-Term Bond C	1.9	2.3%	-0.6%	-0.6%	0.6%	1.9%	1.0%	0.32	1.6%	2.0	419	1,500	1.03	STBCX
Scout Low Duration Bond	1.8	1.8%	-0.3%	-0.2%	0.5%	1.5%	1.1%	0.24	1.3%	1.5	172	48	0.40	SCLDX
T. Rowe Price Short-Term Bond	1.7	1.7%	-0.3%	-0.2%	0.6%	1.4%	0.9%	0.26	1.6%	1.8	806	5,259	0.47	PRWBX
William Blair Income N	1.4	2.3%	-0.8%	-1.0%	0.3%	2.1%	1.7%	0.47	2.9%	3.3	128	112	0.81	WBRRX
Metropolitan West Low Duration Bond M	1.4	1.1%	-0.3%	-0.1%	0.5%	1.0%	0.9%	0.16	1.1%	1.4	465	3,071	0.62	MWLDX
Fidelity Short-Term Bond	1.2	1.4%	-0.4%	-0.4%	0.3%	1.2%	1.0%	0.24	1.0%	1.7	676	6,344	0.45	FSHBX
Janus Short-Term Bond T	1.0	1.4%	-0.6%	-0.4%	0.2%	1.1%	0.7%	0.31	1.1%	1.8	203	2,389	0.74	JASBX
TDAM 1- to 5-Year Corporate Bond	0.9	2.1%	-0.8%	-1.0%	0.1%	1.8%	1.4%	0.44	1.9%	na	129	59	na	TDFPX
Cavalan Hill Short-Term Income Investor	0.4	0.8%	-0.4%	-0.4%	0.1%	0.8%	0.9%	0.24	1.2%	2.0	265	111	0.70	APSTX
Azzad Wise Capital	0.1	1.2%	-0.4%	-1.0%	0.1%	1.0%	1.2%	0.39	1.0%	1.9	138	100	1.29	WISEX
Vanguard Short-Term Bond Index Inv	-0.1	1.4%	-0.9%	-1.0%	-0.2%	1.1%	1.0%	0.44	1.4%	2.8	2,439	46,178	0.16	VBISX
New Covenant Income	-0.1	2.3%	-1.7%	-1.8%	-0.2%	1.9%	2.0%	0.64	1.8%	3.6	638	301	0.80	NCICX
Schwab Short-Term Bond Market	-0.5	1.2%	-1.0%	-1.1%	-0.4%	1.0%	0.9%	0.43	1.2%	2.8	522	446	0.29	SWBDX
Wasatch-1st Source Income	-0.5	1.6%	-1.2%	-1.3%	-0.4%	1.2%	1.4%	0.54	1.9%	3.2	147	99	0.73	FMEQX
Madison High Quality Bond Y	-1.5	0.8%	-1.2%	-1.4%	-0.7%	0.6%	0.9%	0.48	1.1%	2.8	43	105	0.49	MIBX

106 Short-Term Corporate Bond ETFs

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

PIMCO Low Duration Active ETF	3.7	2.6%	-0.2%	0.0%	1.2%	2.4%	new	na	2.4%	na	215	73	0.50	LDUR
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Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
SPDR Blmbg Barclays ST Corp Bd ETF	1.7	1.8%	-0.4%	-0.3%	0.5%	1.5%	1.2%	0.27	1.6%	1.8	1,075	3,425	0.12	SCPB
iShares Core 1-5 Year USD Bond	1.4	2.3%	-0.9%	-0.8%	0.2%	2.0%	1.3%	0.41	1.9%	2.7	1,946	584	0.08	ISTB
Vanguard Short-Term Corporate Bond ETF	1.3	2.3%	-1.0%	-1.1%	0.3%	2.0%	1.7%	0.47	2.1%	2.8	2,118	18,772	0.10	VCSS
iShares 1-3 Year Credit Bond	1.1	1.6%	-0.4%	-0.5%	0.2%	1.4%	1.0%	0.23	1.4%	1.9	1,057	11,221	0.20	CSJ
iShares 0-5 Year Invmt Grd Corp Bd	0.7	1.5%	-0.8%	-0.9%	0.1%	1.5%	1.4%	0.43	1.8%	2.4	961	201	0.08	SLQD
Vanguard Short-Term Bond ETF	-0.2	1.3%	-1.0%	-1.1%	-0.2%	1.1%	1.0%	0.44	1.4%	2.8	2,439	46,253	0.09	BSV

109 GNMA Mortgage-Backed Bond Funds

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

T. Rowe Price GNMA	1.1	1.8%	-1.1%	-0.9%	0.2%	1.8%	2.4%	0.61	2.9%	2.6	1,532	1,480	0.59	PRGMX
Fidelity GNMA	0.2	1.7%	-1.5%	-1.2%	-0.3%	1.7%	2.8%	0.68	2.1%	3.0	228	6,173	0.45	FGMNX
Vanguard GNMA Inv	-0.1	1.8%	-1.7%	-1.5%	-0.5%	1.8%	3.0%	0.70	2.3%	3.0	18,548	26,288	0.21	VFII
AMG Managers Amundi Intermediate Gov S	-0.4	1.6%	-1.5%	-1.4%	-0.5%	1.5%	2.9%	0.66	1.2%	2.8	325	178	0.94	MGIDX
Schwab GNMA	-0.9	1.3%	-1.5%	-1.5%	-0.7%	1.3%	2.5%	0.69	2.3%	2.3	300	334	0.56	SWGXS
American Century Ginnie Mae Inv	-1.2	1.1%	-1.6%	-1.5%	-0.7%	1.1%	2.1%	0.59	2.4%	2.8	508	1,139	0.55	BGNMX

110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Securities ETF	-1.0	1.4%	-1.8%	-1.8%	-0.7%	1.5%	2.7%	0.68	1.8%	2.3	2,325	3,589	0.10	VMBS
iShares MBS	-1.5	1.4%	-1.9%	-1.9%	-0.8%	1.2%	2.7%	0.75	2.2%	2.8	339	9,243	0.29	MBB
iShares GNMA Bond	-1.6	1.0%	-1.7%	-1.6%	-1.1%	1.1%	2.2%	0.69	1.6%	2.6	60	172	0.15	GNMA
SPDR Blmbg Barclays Mortg Backed Bd ETF	-1.9	1.0%	-1.7%	-2.0%	-1.1%	1.2%	2.7%	0.77	3.0%	2.4	429	322	0.20	MBG

113 Intermediate-Term Government Funds

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

USAA Government Securities	-1.2	1.5%	-1.5%	-1.7%	-0.7%	1.2%	2.0%	0.59	2.1%	3.6	207	541	0.51	USGNX
American Century Zero Coupon 2020 Inv	-1.5	1.9%	-1.8%	-2.0%	-1.0%	1.4%	2.5%	1.21	3.0%	4.0	20	182	0.55	BTITX
Wright Current Income	-2.0	1.1%	-1.8%	-1.9%	-0.9%	0.9%	2.1%	0.69	3.6%	3.8	177	63	1.00	WCIFX
Fidelity Intermediate Government Income	-2.3	0.9%	-1.7%	-1.9%	-1.0%	0.6%	1.2%	0.71	1.3%	3.8	241	681	0.45	FSTGX
Brown Advisory Mortgage Securities Inv	-2.4	1.3%	-2.4%	-2.3%	-1.2%	1.2%	new	na	2.3%	na	365	367	0.51	BIAXZ
Dreyfus US Treasury Intermediate Term	-2.9	0.6%	-1.8%	-2.1%	-1.2%	0.3%	0.6%	0.69	0.8%	3.9	23	60	0.66	DRGIX
American Century Government Bond Inv	-3.7	1.0%	-2.3%	-3.0%	-1.5%	0.8%	1.8%	0.84	1.8%	4.6	218	1,078	0.47	CPTNX
Fidelity Government Income	-3.7	1.2%	-2.4%	-3.1%	-1.5%	0.9%	2.0%	0.96	1.8%	5.3	533	4,673	0.45	FGOVX
Vanguard Inter-Term Treasury Inv	-4.0	1.2%	-2.7%	-3.1%	-1.8%	0.9%	1.8%	1.16	1.6%	5.3	131	6,679	0.20	VFITX
T. Rowe Price US Treasury Interm	-5.7	0.7%	-3.1%	-3.7%	-2.3%	0.3%	1.5%	1.24	1.5%	5.6	86	377	0.51	PRTIX
Centre Active US Treasury Investor	-6.7	0.4%	-2.6%	-3.7%	-3.4%	0.4%	new	na	0.3%	na	14	62	0.86	DHTRX

114 Intermediate-Term Government Bond ETFs

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

iShares Agency Bond	-2.1	0.9%	-1.8%	-2.1%	-0.9%	0.9%	1.7%	0.64	1.3%	3.7	117	610	0.20	AGZ
SPDR Blmbg Barclays Interm Term Trs ETF	-2.5	0.3%	-1.8%	-2.1%	-1.1%	0.7%	1.2%	0.72	1.2%	4.0	211	479	0.10	ITE
iShares 3-7 Year Treasury Bond	-2.9	1.2%	-2.2%	-2.5%	-1.4%	0.9%	1.6%	1.00	1.4%	4.5	77	5,889	0.15	IEI
Vanguard Intermediate-Term Govt Bd ETF	-3.7	1.0%	-2.6%	-3.1%	-1.7%	1.0%	1.9%	1.13	1.6%	5.3	165	2,065	0.10	VGIT
Schwab Intermediate-Term US Trs ETF	-4.0	1.1%	-2.6%	-3.1%	-1.8%	0.9%	1.9%	1.12	1.5%	5.2	113	770	0.09	SCHR
iShares US Treasury Bond	-5.5	0.9%	-2.9%	-4.0%	-2.1%	0.6%	1.9%	1.17	1.4%	6.0	117	2,705	0.15	GOVT

117 Intermediate-Term Corporate Bond Funds

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

Ave Maria Bond	4.8	4.5%	0.2%	-0.4%	1.4%	3.8%	2.5%	0.63	1.3%	na	106	245	0.51	AVEFX
USAA Intermediate-Term Bond	4.0	6.1%	-2.2%	-2.3%	1.5%	4.8%	3.1%	0.95	3.9%	5.1	626	3,742	0.62	USIBX
Dodge & Cox Income	3.9	5.0%	-1.7%	-1.7%	1.5%	4.2%	3.3%	0.86	3.2%	4.3	964	46,290	0.43	DODIX
Fidelity Total Bond	2.5	5.3%	-2.2%	-2.4%	0.7%	4.2%	3.3%	0.98	3.0%	5.2	1,647	25,542	0.45	FTBFX
USAA Income	1.8	5.3%	-2.5%	-3.1%	0.6%	4.3%	3.2%	1.02	3.6%	6.5	880	6,695	0.51	USAIX
First Western Fixed Income	1.5	2.9%	-1.6%	-1.7%	0.4%	2.8%	3.2%	0.61	2.8%	na	162	63	0.60	FWFIX
Fidelity Investment Grade Bond	1.4	4.9%	-2.3%	-2.8%	0.5%	3.8%	2.8%	1.01	2.5%	5.5	898	8,734	0.45	FBNDX
Fidelity Corporate Bond	1.1	5.6%	-2.8%	-3.6%	0.6%	4.1%	3.9%	1.34	3.3%	7.0	367	1,123	0.45	FCBFX
Commerce Bond	0.8	3.6%	-2.0%	-2.4%	0.2%	2.9%	3.1%	0.83	3.4%	5.2	467	1,077	0.68	CFBNX
Aberdeen Total Return Bond A	-0.3	3.4%	-2.3%	-3.0%	-0.1%	2.8%	2.6%	0.92	1.0%	5.7	254	497	0.69	BJBGX
Westcore Plus Bond Retail	-0.3	3.7%	-2.4%	-2.9%	-0.3%	2.9%	3.0%	0.93	3.4%	5.5	208	1,223	0.55	WTIBX

i Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Vanguard Interm-Term Invmt-Grade Inv	-0.3	3.7%	-2.6%	-3.0%	-0.5%	3.1%	3.5%	1.04	2.9%	5.5	2,199	27,510	0.20	VFICX
Fidelity Intermediate Bond	-0.4	2.6%	-1.8%	-2.0%	-0.3%	2.0%	2.0%	0.71	2.4%	4.0	609	3,099	0.45	FTHRX
Elfun Income	-0.7	3.2%	-2.4%	-3.2%	-0.3%	2.7%	2.9%	0.92	2.6%	na	1,006	280	0.32	EINFX
Brown Advisory Intermediate Income Adv	-0.9	1.8%	-1.8%	-2.0%	-0.5%	1.6%	1.7%	0.65	1.7%	na	88	145	0.79	BAIAX
BMO Mortgage Income Y	-0.9	1.8%	-1.7%	-1.9%	-0.5%	1.5%	2.7%	0.70	2.8%	2.7	99	100	0.80	MARGIX
American Century Core Plus Inv	-1.0	3.3%	-2.3%	-3.1%	-0.5%	2.5%	2.8%	0.91	2.8%	5.5	618	130	0.65	ACCNX
Domini Social Bond Inv	-1.1	3.4%	-2.4%	-3.3%	-0.6%	2.9%	2.0%	0.93	2.2%	na	348	144	0.93	DSBFX
Parnassus Fixed-Income	-1.2	2.3%	-2.2%	-2.8%	-0.5%	2.0%	2.2%	0.83	2.1%	4.7	100	216	0.68	PRFIX
Northern Fixed Income	-1.3	2.9%	-2.2%	-3.1%	-0.4%	2.3%	2.8%	0.97	2.6%	5.4	368	1,293	0.47	NOFIX
Schwab Intermediate-Term Bond	-1.3	1.7%	-1.8%	-2.1%	-0.7%	1.4%	1.9%	0.67	1.9%	3.6	514	335	0.45	SWIIX
Janus Flexible Bond T	-1.4	2.4%	-2.3%	-2.8%	-0.4%	1.8%	2.3%	0.87	2.7%	5.5	531	9,747	0.69	JAFIX
Metropolitan West Total Return Bd M	-1.5	2.2%	-2.2%	-2.7%	-0.6%	1.8%	2.5%	0.82	1.5%	4.9	1,909	79,492	0.67	MWTRX
Thrift Savings Plan F Fund	-1.5	2.8%	-2.4%	-3.1%	-0.9%	2.4%	3.2%	0.94	2.4%	5.8	17,091	na	0.03	THRIFTF
Scout Core Plus Bond Y	-1.7	3.2%	-2.3%	-2.8%	-0.9%	2.1%	1.4%	0.82	1.1%	3.3	130	919	0.80	SCPYX
T. Rowe Price New Income	-2.1	2.5%	-2.4%	-3.2%	-0.9%	2.0%	2.7%	0.91	2.6%	5.5	1,760	30,337	0.54	PRCIX
T. Rowe Price U.S. Bond Enhanced Index	-2.2	2.5%	-2.6%	-3.3%	-1.0%	2.0%	2.7%	0.98	2.8%	5.6	904	657	0.30	PBDIX
Fidelity US Bond Index Investor	-2.5	2.3%	-2.4%	-3.3%	-1.0%	1.9%	2.6%	0.99	2.4%	5.6	1,709	26,281	0.15	FBIDX
Value Line Core Bond	-2.6	2.0%	-2.4%	-3.1%	-1.1%	1.7%	1.9%	0.90	1.8%	5.4	363	67	0.89	VAGIX
Northern Bond Index	-2.7	2.2%	-2.5%	-3.3%	-1.2%	1.9%	2.6%	0.95	2.6%	5.4	3,485	2,712	0.16	NOBOX
Schwab Total Bond Market	-2.7	2.1%	-2.4%	-3.4%	-1.1%	1.8%	2.5%	0.95	2.3%	5.4	1,729	1,334	0.29	SWLBX
Vanguard Total Bond Market II Idx Inv	-2.7	2.3%	-2.6%	-3.4%	-1.1%	1.8%	2.6%	1.01	2.4%	5.8	13,517	108,963	0.09	VTBIX
Vanguard Total Bond Market Index Inv	-2.8	2.3%	-2.6%	-3.5%	-1.2%	1.9%	2.5%	1.00	2.4%	5.8	17,569	171,605	0.16	VBMFX
Dreyfus Bond Market Index I	-2.8	2.1%	-2.6%	-3.4%	-1.2%	1.7%	2.5%	0.95	2.5%	5.5	2,784	2,365	0.15	DBIRX
Cavalan Hill Intermediate Bond Investor	-2.9	0.5%	-1.6%	-2.1%	-1.2%	0.4%	1.2%	0.63	1.4%	4.1	195	64	0.87	APFBX
Vanguard Interm-Term Bond Index Inv	-3.6	2.7%	-3.4%	-4.1%	-1.6%	2.0%	3.1%	1.35	2.6%	6.5	1,969	28,814	0.16	VBIIX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity Total Bond ETF	3.1	5.6%	-2.4%	-2.5%	1.0%	4.6%	new	na	3.0%	5.3	504	208	0.45	FBND
Vanguard Intermediate-Term Corp Bd ETF	-0.1	4.6%	-3.0%	-3.7%	-0.4%	3.9%	4.2%	1.30	3.3%	6.5	1,812	11,405	0.10	VCIT
PIMCO Investment Grade Corporate Bd ETF	-0.2	5.5%	-3.1%	-4.3%	-0.5%	4.7%	3.9%	1.36	2.9%	na	391	556	0.20	CORP
iShares Core Total USD Bond Market	-0.6	3.6%	-2.4%	-3.1%	-0.3%	2.8%	new	na	2.4%	5.3	3,013	667	0.08	IUSB
PIMCO Total Return Active ETF	-0.7	2.0%	-2.3%	-2.4%	-0.2%	2.0%	3.0%	1.06	3.4%	na	578	2,331	0.55	BOND
iShares Aaa - A Rated Corporate Bond	-1.2	4.1%	-2.6%	-4.0%	-0.8%	3.6%	3.6%	1.22	3.0%	7.0	792	108	0.15	QLTA
iShares Interm Government/Credit Bd	-1.5	1.8%	-1.9%	-2.1%	-0.7%	1.4%	1.6%	0.74	1.8%	4.0	2,592	2,217	0.20	GVI
Schwab US Aggregate Bond ETF	-2.0	2.3%	-2.3%	-3.2%	-1.0%	2.1%	2.7%	0.92	2.2%	5.4	3,073	3,251	0.04	SCHZ
iShares Core US Aggregate Bond	-2.5	2.2%	-2.6%	-3.3%	-1.1%	2.0%	2.7%	0.97	2.4%	5.4	5,914	41,338	0.05	AGG
Vanguard Total Bond Market ETF	-2.5	2.2%	-2.6%	-3.4%	-1.2%	2.0%	2.6%	1.02	2.5%	5.8	17,569	171,799	0.06	BND
iShares Government/Credit Bond	-2.9	2.5%	-2.7%	-3.9%	-1.1%	2.0%	2.6%	1.06	2.1%	6.4	1,496	186	0.20	GBF
Vanguard Intermediate-Term Bond ETF	-3.4	2.8%	-3.3%	-4.1%	-1.6%	2.2%	3.3%	1.33	2.6%	6.5	1,969	28,929	0.09	BIV

121 Long-Term Government Bond Funds

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

American Century Zero Coupon 2025 Inv	-8.7	1.9%	-4.7%	-6.5%	-3.6%	1.3%	5.3%	2.31	2.6%	9.1	21	168	0.55	BTTRX
Dreyfus US Treasury Long-Term	-17.9	1.0%	-7.6%	-12.5%	-6.2%	0.8%	6.2%	3.35	2.5%	17.4	23	72	0.66	DRGBX
Vanguard Long-Term Treasury Inv	-18.0	1.6%	-7.9%	-12.9%	-6.3%	1.2%	6.9%	3.66	2.7%	17.3	61	3,602	0.20	VUSTX
Fidelity Long-Term Treasury Bd Idx Prem	-18.1	1.5%	-7.9%	-13.0%	-6.4%	1.2%	7.0%	3.69	2.9%	18.0	47	1,184	0.09	FLBAX
T. Rowe Price US Treasury Long-Term	-18.6	1.1%	-7.8%	-12.8%	-6.4%	0.7%	6.2%	3.54	2.5%	18.0	86	375	0.52	PRULX
Wasatch-Hoisington US Treasury	-22.7	1.0%	-9.3%	-16.1%	-7.6%	1.0%	8.4%	4.28	2.0%	22.9	11	359	0.67	WHOSX

122 Long-Term Government Bond ETFs

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

iShares 7-10 Year Treasury Bond	-8.0	1.1%	-4.2%	-5.4%	-3.3%	0.7%	3.1%	1.81	1.8%	7.6	18	7,903	0.15	IEF
iShares 10-20 Year Treasury Bond	-11.2	1.2%	-5.3%	-7.7%	-4.3%	0.8%	4.8%	2.23	2.0%	10.0	16	550	0.15	TLH
PowerShares 1-30 Laddered Treasury ETF	-11.3	1.0%	-5.1%	-8.1%	-4.2%	0.9%	4.6%	2.31	2.0%	na	28	204	0.25	PLW
Vanguard Long-Term Government Bond ETF	-17.8	1.6%	-7.7%	-12.8%	-6.4%	1.4%	7.1%	3.57	2.7%	17.9	71	1,027	0.10	VGLT
SPDR Blmbg Barclays Long Term Trs ETF	-18.3	1.4%	-7.9%	-13.0%	-6.4%	1.1%	7.0%	3.61	2.6%	18.2	47	418	0.10	TLO
iShares 20+ Year Treasury Bond	-18.8	1.7%	-8.2%	-13.6%	-6.6%	1.3%	7.6%	3.90	2.5%	17.8	36	5,390	0.15	TLT
Vanguard Extended Duration Treasury ETF	-27.1	2.0%	-11.5%	-18.9%	-9.4%	1.2%	11.2%	5.71	3.0%	24.7	76	1,139	0.10	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-28.1	2.6%	-11.8%	-20.2%	-9.4%	1.5%	12.2%	6.12	2.8%	na	21	169	0.15	ZROZ

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

125 Long-Term Corporate Bond Funds

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

Payden Corporate Bond	3.3	5.8%	-2.7%	-3.2%	1.1%	5.4%	5.4%	1.21	3.1%	7.5	212	129	0.65	PYACX
T. Rowe Price Corporate Income	-0.9	4.6%	-3.1%	-4.2%	-0.5%	3.8%	3.9%	1.34	3.2%	7.8	281	882	0.62	PRPIX
Vanguard Long-Term Investment-Grade Inv	-4.7	6.6%	-5.2%	-8.5%	-2.0%	5.8%	7.1%	2.52	4.3%	13.8	781	14,477	0.21	VWESX
Vanguard Long-Term Bond Index Inv	-8.5	5.6%	-6.2%	-10.0%	-3.0%	4.5%	6.6%	2.81	3.9%	15.6	2,112	9,488	0.16	VBLTX

126 Long-Term Corporate Bond ETFs

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

Fidelity Corporate Bond ETF	1.1	6.4%	-3.2%	-4.0%	0.4%	4.6%	new	na	3.1%	7.0	162	40	0.45	FCOR
Vanguard Long-Term Corporate Bond ETF	-1.3	8.5%	-4.9%	-7.7%	-0.7%	7.1%	6.6%	2.74	4.4%	14.2	1,764	1,881	0.10	VCLT
SPDR Blmbg Barclays LT Corp Bd ETF	-2.7	8.1%	-5.6%	-8.8%	-1.2%	7.2%	6.3%	2.74	4.4%	14.3	1,442	198	0.12	LWC
iShares 10+ Year Credit Bond	-4.4	7.6%	-5.4%	-8.9%	-1.4%	5.9%	5.9%	2.67	4.3%	13.3	1,792	899	0.20	CLY
iShares Core 10+ Year USD Bond	-6.9	6.7%	-6.0%	-9.5%	-2.7%	5.3%	6.9%	2.76	4.0%	14.1	1,364	188	0.08	ILTB
Vanguard Long-Term Bond ETF	-8.5	5.8%	-6.3%	-10.0%	-3.1%	4.6%	6.7%	2.90	4.0%	15.6	2,112	9,412	0.09	BLV

129 Inflation-Protected Bond Funds

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

Vanguard Shrt-Term Infl-Prot Sec Idx Inv	2.9	2.3%	-0.6%	0.2%	0.7%	2.1%	0.1%	0.54	0.0%	1.9	16	17,007	0.17	VTIPX
Vanguard Inflation-Protected Secs Inv	2.5	4.7%	-2.0%	-1.8%	0.6%	3.7%	1.6%	1.33	0.7%	6.8	38	25,226	0.20	VIPSX
Schwab Treasury Infl Protected Secs Idx	2.4	4.6%	-1.9%	-1.9%	0.5%	3.7%	1.6%	1.30	1.4%	7.9	38	313	0.19	SWRSX
American Century Infl-Adj Bond Inv	2.3	4.7%	-2.0%	-1.9%	0.7%	3.5%	1.2%	1.34	1.5%	6.4	180	3,060	0.47	ACITX
Fidelity Inflation-Protected Bond	1.9	4.4%	-2.0%	-1.8%	0.5%	3.3%	1.3%	1.35	0.2%	5.7	39	2,099	0.45	FINPX
Dreyfus Inflation Adjusted Sec Inv	1.6	3.3%	-1.6%	-1.0%	0.2%	2.5%	0.7%	1.09	0.6%	5.5	16	134	0.76	DIAVX
T. Rowe Price Inflation Protected Bd	0.9	3.7%	-2.1%	-2.1%	0.3%	2.8%	1.3%	1.32	0.1%	6.6	98	475	0.50	PRIPX

130 Inflation-Protected Bond ETFs

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

PIMCO 15+ Year US TIPS ETF	3.8	10.5%	-4.4%	-6.6%	2.0%	8.4%	5.7%	3.28	1.1%	na	10	98	0.20	LTPZ
PIMCO 1-5 Year US TIPS ETF	3.4	2.6%	-0.6%	0.2%	0.8%	2.4%	0.2%	0.62	0.6%	na	14	1,051	0.20	STPZ
iShares 0-5 Year TIPS Bond	3.2	2.4%	-0.5%	0.2%	0.7%	2.3%	0.2%	0.54	0.7%	2.6	17	824	0.10	STIP
Vanguard Short-Term Infl-Prot Secs ETF	3.1	2.1%	-0.6%	0.3%	0.7%	2.2%	0.2%	0.57	0.0%	1.9	16	17,057	0.08	VTIP
Schwab US TIPS ETF	2.5	4.7%	-2.0%	-1.9%	0.7%	3.7%	1.7%	1.36	0.7%	7.9	38	1,578	0.07	SCHP
SPDR Blmbg Barclays TIPS ETF	2.4	4.9%	-2.2%	-2.1%	0.7%	3.8%	1.9%	1.42	1.6%	7.1	38	763	0.15	IPE
iShares TIPS Bond	2.4	4.7%	-2.1%	-1.9%	0.6%	3.7%	1.7%	1.35	1.3%	7.9	42	21,155	0.20	TIP

133 High-Yield Bond Funds

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

Northern Multi-Manager Hi Yld Opp	20.4	14.9%	-0.2%	1.4%	7.2%	11.8%	3.4%	1.77	5.4%	3.4	770	318	0.86	NMHYX
USAA High Income	19.9	15.7%	-0.5%	0.7%	7.5%	11.7%	3.3%	1.83	6.0%	3.9	428	2,158	0.84	USHYX
Northeast Investors Trust	19.3	13.5%	1.2%	2.5%	11.7%	5.1%	-4.0%	3.81	6.6%	na	56	321	1.09	NTHEX
Artisan High Income Investor	18.8	12.9%	-0.3%	1.1%	6.5%	11.1%	new	na	6.4%	3.3	118	1,808	1.09	ARTFX
T. Rowe Price High Yield	16.2	12.2%	-0.3%	0.7%	5.5%	10.0%	3.7%	1.63	5.8%	3.2	528	9,864	0.75	PRHYX
Fidelity High Income	16.1	13.3%	-0.4%	0.2%	5.6%	10.3%	3.1%	1.89	5.6%	na	547	4,566	0.73	SPHIX
Salient High Yield Investor	15.8	11.6%	-0.5%	0.7%	6.4%	8.7%	2.7%	1.76	4.7%	na	51	61	1.26	AHBIX
Pax High Yield Bond Individual Investor	15.6	11.1%	-0.3%	1.1%	6.9%	7.6%	1.2%	1.78	5.7%	4.0	224	389	0.97	PAXHX
Neuberger Berman High Income Bond Inv	15.3	12.4%	-0.6%	-0.0%	5.4%	10.0%	2.8%	1.74	5.4%	4.0	428	4,137	0.84	NHINX
Osterweis Strategic Income	15.3	9.5%	0.2%	1.6%	5.6%	8.1%	3.4%	1.13	5.5%	1.5	101	5,039	0.83	OSTIX
Janus High-Yield T	14.4	10.8%	-0.3%	0.7%	5.4%	8.3%	3.5%	1.44	5.7%	3.5	227	2,003	0.87	JAHYX
American Century High-Yield Inv	14.4	12.3%	-0.4%	-0.1%	5.1%	9.3%	2.5%	1.81	5.3%	3.8	672	884	0.85	ABHIX
Northern High Yield Fixed Income	13.0	9.1%	-0.2%	1.1%	5.7%	6.2%	2.8%	1.64	5.9%	4.3	196	4,761	0.81	NHFIX
Westcore Flexible Income Retail	12.9	11.7%	-0.7%	0.1%	4.1%	8.7%	5.0%	1.47	4.6%	4.2	76	75	0.85	WTLTX
Fidelity Capital & Income	12.6	8.9%	0.3%	0.4%	5.5%	6.8%	5.0%	1.88	4.1%	na	595	10,347	0.75	FAGIX
Vanguard High-Yield Corporate Inv	12.3	9.7%	-0.9%	-0.0%	4.5%	7.7%	4.3%	1.43	5.4%	4.3	477	20,545	0.23	VWEHX
Fidelity Short Duration High Income	10.8	8.9%	-0.2%	0.6%	4.1%	6.1%	1.9%	1.48	4.4%	na	204	95	0.80	FAHIX
Fidelity Focused High Income	10.5	9.4%	-0.8%	-0.2%	4.1%	6.6%	3.4%	1.62	4.5%	na	248	622	0.85	FHIFX
Fidelity Global High Income	9.7	10.1%	-1.4%	-1.7%	3.7%	7.8%	3.3%	1.84	4.9%	na	518	98	1.20	FGHNX
Metropolitan West High Yield Bond M	8.8	6.6%	-0.3%	0.5%	3.4%	5.0%	1.6%	1.23	3.5%	2.2	248	885	0.86	MWHYX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Buffalo High-Yield	7.3	5.7%	0.1%	0.1%	2.9%	4.4%	3.4%	1.06	4.0%	na	130	242	1.03	BUFHX

134 High-Yield Bond ETFs

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

VanEck Vectors Fallen Angel HiYld Bd ETF	30.4	23.7%	0.2%	1.2%	9.3%	19.9%	8.3%	2.39	5.4%	5.8	242	463	0.35	ANGL
PIMCO 0-5 Year High Yield Corp Bd ETF	18.4	13.0%	1.0%	1.8%	5.9%	10.7%	2.7%	1.52	5.2%	2.0	385	2,063	0.55	HYS
SPDR Blmbg BarclaysST HY Bd ETF	17.1	12.3%	0.5%	1.4%	6.0%	9.7%	1.4%	1.56	5.7%	2.2	757	3,491	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd	15.3	10.7%	0.4%	1.1%	5.2%	9.0%	2.5%	1.27	5.6%	2.3	604	1,508	0.30	SHYG
SPDR Blmbg Barclays High Yield Bd ETF	15.0	12.3%	0.1%	0.4%	5.8%	8.9%	2.0%	1.98	6.2%	4.1	811	11,703	0.40	JNK
PowerShares Fundamental HiYld CorpBd ETF	13.9	11.3%	-0.1%	0.0%	4.8%	9.0%	3.4%	1.56	4.6%	na	275	1,165	0.50	PHB

137 Nontraditional Bond Funds

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

WST Asset Manager - US Bond Investor	12.7	10.1%	-1.0%	-0.6%	3.3%	10.0%	new	na	0.0%	3.9	16	73	1.55	WAMBX
Toews Unconstrained Income	7.7	7.0%	-0.8%	-1.0%	2.2%	6.5%	2.8%	0.89	2.1%	4.1	27	110	1.40	TUIFX
Brown Advisory Strategic Bond Adv	4.9	3.7%	-0.5%	-0.2%	1.4%	3.7%	1.1%	0.73	2.9%	na	112	48	0.98	BATBX
Scout Unconstrained Bond Y	4.6	5.4%	-0.7%	-0.4%	0.9%	4.1%	0.1%	1.10	0.1%	-0.2	84	1,556	0.80	SUBYX
Metropolitan West Strategic Income M	4.2	2.6%	-0.3%	0.1%	1.7%	2.4%	1.8%	0.33	3.4%	1.5	273	141	1.87	MWSTX
Manning & Napier Unconstrained Bond S	3.7	3.7%	-0.8%	-0.5%	1.2%	3.0%	1.9%	0.66	2.2%	2.0	309	878	0.77	EXCPX
FPA New Income	3.0	2.1%	-0.2%	0.1%	1.2%	1.7%	1.1%	0.23	2.0%	1.3	539	5,094	0.49	FPNIX

141 World Bond Funds

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

Matthews Asia Strategic Income Investor	9.5	8.0%	-2.1%	-2.0%	4.3%	7.2%	3.5%	1.53	3.7%	na	37	68	1.12	MAINX
GuideStone Funds Global Bond Investor	8.4	9.9%	-1.9%	-2.0%	3.1%	7.3%	2.1%	1.64	4.0%	5.1	700	420	0.85	GGBFX
Dodge & Cox Global Bond	8.0	7.7%	-1.8%	-1.1%	3.3%	5.9%	1.1%	1.62	0.0%	3.0	111	77	0.60	DODLX
T. Rowe Price Global Multi-Sector Bd	3.7	5.7%	-2.3%	-2.3%	0.9%	5.1%	3.3%	1.09	3.4%	4.7	376	343	0.77	PRSNX
Payden Global Low Duration	1.7	1.6%	-0.3%	-0.1%	0.5%	1.4%	1.0%	0.22	1.2%	1.4	350	128	0.55	PYGSX
Payden Global Fixed Income	0.6	3.2%	-1.5%	-2.4%	0.1%	2.9%	3.9%	0.78	1.5%	6.6	305	108	0.76	PYGFY
AMG Managers Global Income Opportunity S	-5.1	4.5%	-5.1%	-6.5%	-2.1%	3.5%	-0.2%	1.94	1.5%	5.9	127	16	0.89	MGBGX
Fidelity Global Bond	-7.1	2.4%	-4.3%	-6.4%	-2.9%	2.2%	-0.9%	1.65	1.8%	6.8	633	56	0.75	FGBFX
T. Rowe Price International Bond	-10.7	2.5%	-6.1%	-9.1%	-5.0%	3.4%	-2.5%	2.34	1.8%	9.0	330	4,508	0.83	RPIBX
Fidelity International Bond	-11.0	1.5%	-5.3%	-8.3%	-4.4%	1.7%	-3.2%	2.30	1.8%	7.4	215	51	0.75	FINUX
American Century International Bd Inv	-12.5	1.2%	-5.7%	-9.0%	-5.7%	2.2%	-3.2%	2.26	0.1%	7.8	170	871	0.81	BEGBX

142 World Bond ETFs

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

PIMCO Diversified Income Active ETF	11.6	11.0%	-1.5%	-1.5%	4.4%	8.8%	new	na	4.3%	na	218	37	0.86	DI
iShares Global High Yield Corporate Bond	9.8	11.3%	-1.4%	-1.3%	3.6%	7.5%	1.0%	2.13	4.1%	3.9	1,118	102	0.40	GHYG
VanEck Vectors Intl Hi Yld Bd ETF	8.3	10.3%	-1.8%	-2.3%	2.6%	8.0%	0.9%	2.42	5.2%	na	445	135	0.40	IHY
Vanguard Total International Bond ETF	1.9	4.2%	-1.3%	-2.5%	0.3%	4.0%	4.5%	0.90	1.5%	8.0	4,132	65,509	0.15	BNDX
iShares International High Yield Bond	-5.1	4.2%	-3.0%	-4.9%	-3.6%	3.3%	-4.5%	2.96	1.8%	3.5	450	69	0.40	HYXU
iShares International Treasury Bond	-10.8	1.7%	-5.2%	-8.5%	-5.5%	3.2%	-2.7%	2.28	0.2%	8.1	687	760	0.35	IGOV
SPDR Blmbg Barclays Intl Corp Bd ETF	-12.2	-0.4%	-3.9%	-8.1%	-5.1%	1.0%	-5.0%	2.44	0.0%	6.1	543	146	0.50	IBND
PowerShares International Corp Bd ETF	-17.2	-1.8%	-2.9%	-9.4%	-6.2%	-1.6%	-4.0%	2.39	2.2%	na	403	173	0.50	PICB

145 Emerging Markets Bond Funds

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

Fidelity New Markets Income	10.7	12.1%	-3.6%	-3.3%	4.8%	9.1%	5.7%	2.35	5.6%	na	285	4,719	0.86	FMIX
T. Rowe Price Emerging Markets Bond	10.1	12.2%	-3.7%	-3.6%	4.0%	9.7%	5.5%	2.15	6.5%	6.5	451	6,065	0.93	PREMX
T. Rowe Price Emerging Mkts Corp Bd	8.0	10.0%	-2.8%	-2.9%	2.6%	8.3%	4.1%	1.67	4.4%	6.0	126	63	1.15	TRECX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	5.2	6.5%	-1.3%	-1.2%	1.7%	4.7%	new	na	3.0%	2.6	111	333	0.84	DELNX
Vanguard Emerg Mkts Govt Bd Idx Admiral	4.7	8.6%	-3.5%	-4.3%	2.0%	7.0%	5.2%	1.74	4.8%	6.5	953	1,048	0.33	VGAVX
Salient EM Corporate Debt Investor	3.1	5.3%	-3.2%	-3.0%	3.5%	2.7%	-0.8%	1.77	9.3%	na	87	79	1.43	FFXRX


146 Emerging Markets Bond ETFs

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

VanEck Vectors EM High Yield Bond ETF	15.7	13.9%	-1.7%	-0.3%	5.4%	10.6%	4.6%	2.37	6.4%	na	347	321	0.40	HYEM
iShares Emerging Markets High Yield Bond	11.0	12.5%	-3.3%	-3.3%	4.1%	10.2%	5.6%	2.48	6.4%	5.8	366	104	0.50	EMHY

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
WisdomTree Emerging Markets Corp Bd ETF	8.6	9.8%	-2.1%	-2.3%	3.9%	7.0%	2.4%	2.10	4.2%	na	83	56	0.60	EMCB
iShares Emerging Markets Corporate Bond	8.1	11.7%	-1.5%	-1.9%	0.6%	9.4%	4.5%	2.07	4.4%	5.3	285	47	0.50	CEMB
Vanguard Emerging Markets Govt Bd ETF	3.7	8.2%	-3.6%	-4.7%	1.9%	6.6%	4.9%	1.86	4.8%	6.5	953	1,073	0.34	VWOB
iShares JPMorgan USD Emerg Markets Bond	1.5	7.7%	-4.3%	-5.6%	1.0%	6.0%	5.0%	1.94	5.1%	7.0	340	8,110	0.40	EMB
PowerShares Emerging Markets Sov Dbt ETF	-1.2	7.3%	-5.4%	-7.5%	0.9%	5.4%	6.4%	2.25	5.2%	na	87	3,842	0.50	PCY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 11/30/2016

-----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	5.1	5.1%	0.6%	-0.7%	2.0%	3.7%	3.4%	0.81	1.7%	45%	55%	1%	1,845	0.79	ARTOX
Thrift Savings Plan L Income	4.5	2.9%	0.5%	0.3%	1.6%	2.6%	3.0%	0.33	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom Income	4.2	4.5%	-0.7%	-1.0%	1.7%	3.5%	2.8%	0.54	1.8%	25%	74%	0%	2,122	0.49	FFFAX
Vanguard Target Retirement Income Inv	3.0	4.4%	-0.8%	-1.6%	1.2%	3.4%	3.3%	0.56	1.7%	29%	70%	0%	10,592	0.14	VTINX
Fidelity Freedom Index Income Investor	2.4	3.3%	-0.5%	-1.1%	0.9%	2.5%	2.3%	0.43	1.5%	21%	78%	1%	267	0.15	FIKFX
Manning & Napier Target Income K	0.3	3.8%	-1.3%	-2.0%	0.5%	1.9%	1.7%	0.70	1.8%	33%	67%	0%	77	0.98	MTDKX

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

Berwyn Income	11.5	8.3%	0.6%	0.4%	3.9%	7.2%	3.0%	0.61	2.0%	22%	65%	0%	1,723	0.67	BERIX
Permanent Portfolio Permanent I	10.0	10.9%	-0.8%	-1.9%	2.7%	9.1%	1.1%	1.17	1.0%	41%	32%	27%	2,978	0.80	PRPFX
Fidelity Strategic Real Return	8.9	7.7%	0.0%	0.3%	2.3%	6.4%	0.3%	0.78	1.7%	18%	45%	34%	743	0.82	FSRRX
T. Rowe Price Retirement Balanced	5.6	5.5%	-0.1%	-0.9%	2.1%	4.3%	3.1%	0.76	1.5%	38%	61%	0%	2,811	0.57	TRRIX
Schwab MarketTrack Conservative	5.6	5.5%	0.4%	-0.8%	2.2%	4.2%	3.5%	0.71	1.6%	40%	60%	0%	234	0.66	SWCGX
GuideStone Funds Balanced Allc Inv	5.5	5.9%	-0.4%	-1.1%	2.4%	4.3%	2.2%	0.94	1.7%	44%	53%	0%	1,490	1.03	GGIZX
T. Rowe Price Personal Strat Inc	5.3	5.2%	-0.7%	-1.2%	2.3%	4.2%	3.6%	0.82	1.9%	42%	58%	0%	1,676	0.59	PRSix
USAA Cornerstone Conservative	5.3	6.5%	-1.2%	-1.7%	2.2%	4.8%	2.8%	0.56	3.3%	18%	77%	2%	148	0.71	USCCX
Vanguard Wellesley Income Inv	4.8	6.7%	-0.7%	-2.3%	1.3%	5.8%	5.6%	0.68	2.8%	36%	63%	0%	49,046	0.23	VWINX
Fidelity Asset Manager 40%	4.8	5.1%	-0.4%	-1.1%	2.2%	3.7%	3.6%	0.79	1.8%	35%	60%	5%	1,173	0.55	FFANX
GuideStone Funds Conservative Allc Inv	4.4	4.2%	-0.2%	-0.5%	1.7%	3.3%	1.3%	0.53	1.3%	25%	73%	0%	383	0.97	FIKZX
TIAA-CREF Lifestyle Conservative Retail	4.4	4.5%	-0.1%	-0.7%	2.0%	3.1%	3.2%	0.76	2.1%	40%	57%	3%	150	0.75	TSCLX
American Century One Choice VryCnsv Inv	4.0	5.0%	-0.3%	-1.3%	1.3%	4.1%	3.2%	0.56	1.4%	27%	72%	1%	421	0.70	AONIX
Fidelity Asset Manager 30%	4.0	4.7%	-0.7%	-1.3%	1.7%	3.6%	3.3%	0.64	1.8%	26%	68%	5%	1,005	0.54	FTANX
New Covenant Balanced Income	3.9	3.9%	0.1%	-0.6%	1.7%	2.8%	3.4%	0.62	1.8%	33%	67%	0%	78	1.07	NCBIX
Vanguard Tax-Managed Balanced Adm	3.8	4.4%	0.1%	-1.4%	1.4%	3.9%	5.9%	0.77	2.1%	47%	53%	0%	3,005	0.11	VTMFx
Vanguard LifeStrategy Cnsvr Gr Inv	3.6	4.9%	-0.5%	-1.7%	1.6%	3.8%	4.0%	0.71	2.1%	39%	60%	0%	8,093	0.13	VSCGX
American Century One Choice Cnsvr Inv	3.6	4.8%	0.1%	-1.2%	1.5%	3.4%	3.6%	0.84	1.6%	47%	52%	1%	1,128	0.81	AOCIX
Dreyfus Conservative Allocation	3.5	4.7%	0.3%	-1.1%	1.7%	3.0%	2.5%	0.85	2.0%	42%	58%	0%	33	0.93	SCALX
Fidelity Asset Manager 20%	3.2	4.1%	-0.8%	-1.3%	1.3%	3.1%	2.7%	0.49	1.7%	16%	79%	5%	4,844	0.53	FASIX
James Balanced: Golden Rainbow R	2.9	2.5%	1.8%	-0.0%	2.0%	0.9%	3.2%	0.80	1.1%	48%	50%	2%	4,079	0.97	GLRBX
American Century Strat Allc: Cnsvr Inv	2.7	4.3%	-0.2%	-1.4%	1.1%	3.0%	3.2%	0.83	0.8%	46%	53%	1%	538	1.00	TWSCX
TIAA-CREF Lifestyle Income Retail	2.6	3.5%	-0.6%	-1.1%	1.1%	2.6%	2.4%	0.44	2.2%	20%	76%	3%	59	0.71	TSILX
Weitz Balanced	2.1	3.9%	1.1%	-0.2%	0.2%	2.1%	2.5%	0.82	0.1%	42%	58%	0%	115	1.11	WBALX
American Century Mit-Asst RI Ret Inv	1.9	4.6%	-0.2%	-1.3%	0.8%	2.4%	-2.3%	0.77	0.0%	37%	61%	2%	19	0.98	ASIOX
USAA Cornerstone Moderately Cnsvr	1.6	4.3%	-1.5%	-2.4%	1.5%	2.4%	1.8%	0.79	2.4%	36%	58%	1%	196	0.99	UCMCX
Vanguard LifeStrategy Income Inv	1.1	3.9%	-1.4%	-2.5%	0.4%	3.1%	3.6%	0.49	2.1%	20%	80%	1%	3,744	0.12	VASIX
USAA Growth and Tax Strategy	0.9	3.7%	-0.8%	-2.9%	0.2%	3.6%	5.8%	0.73	2.4%	46%	54%	0%	355	0.87	USBLX
Manning & Napier Pro-Blend Cnsvr Term S	0.7	4.0%	-1.2%	-1.9%	0.5%	2.1%	1.9%	0.70	1.4%	33%	67%	0%	1,139	0.90	EXDAX
TCW Conservative Allocation I	-0.6	1.1%	-0.5%	-1.8%	0.8%	0.4%	3.1%	0.80	1.5%	38%	61%	1%	30	0.96	TGPCX
Manning & Napier Pro-Blend Mod Term S	-1.9	3.2%	-2.1%	-2.8%	-0.2%	1.1%	1.2%	0.93	0.8%	43%	57%	0%	933	1.07	EXBAX
SMI Conservative Allocation	-6.5	-0.3%	-2.8%	-5.3%	-0.3%	-1.0%	-1.3%	1.00	1.1%	20%	74%	5%	17	1.55	SMILX

162 Moderate Allocation Funds

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

Dodge & Cox Balanced	30.5	15.3%	5.9%	6.5%	11.1%	12.9%	7.5%	1.38	2.1%	68%	31%	0%	15,333	0.53	DODBX
Greenspring	30.1	17.5%	5.8%	5.3%	11.1%	13.7%	2.6%	1.31	1.6%	64%	32%	4%	317	0.96	GRSPX
Intrepid Capital Investor	19.5	14.1%	2.3%	2.3%	6.8%	10.4%	4.0%	1.15	2.3%	47%	49%	0%	401	1.40	ICMBX
Oakmark Equity And Income Investor	17.5	9.3%	4.3%	3.7%	7.1%	6.7%	4.4%	1.29	2.5%	63%	37%	0%	16,372	0.79	OAKBX
FPA Crescent	17.0	9.0%	3.8%	3.1%	6.9%	7.0%	5.0%	1.16	0.6%	53%	41%	6%	16,116	1.09	FPACX
Vanguard Wellington Inv	12.4	8.7%	2.2%	0.9%	4.3%	7.2%	6.6%	1.09	2.5%	65%	33%	2%	92,973	0.26	VWELX



Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 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									
Osterweis Strategic Investment	11.7	7.2%	1.7%	0.8%	5.2%	5.7%	2.5%	1.26	2.7%	58%	39%	0%	206	1.14	OSTVX
Mairs & Power Balanced Inv	10.6	10.0%	1.9%	-0.4%	3.1%	7.9%	5.4%	1.09	2.3%	64%	36%	0%	845	0.73	MAPOX
Schwab MarketTrack Balanced	10.2	7.5%	1.8%	0.5%	4.1%	5.6%	4.2%	1.03	1.7%	60%	40%	0%	513	0.64	SWBGX
Vanguard Balanced Index Inv	9.4	7.3%	1.6%	-0.0%	3.6%	5.8%	6.2%	1.00	1.9%	59%	41%	0%	29,949	0.22	VBINX
T. Rowe Price Capital Appreciation	7.4	7.3%	0.7%	-0.4%	1.9%	5.9%	9.0%	1.08	1.3%	63%	34%	2%	26,371	0.70	PRWCX
Janus Balanced T	7.2	3.3%	2.6%	1.4%	3.6%	2.2%	4.6%	1.07	1.6%	62%	35%	3%	12,592	0.83	JABAX
T. Rowe Price Personal Strat Bal	7.2	5.7%	-0.1%	-0.6%	3.2%	4.5%	4.2%	1.12	1.8%	63%	37%	0%	2,070	0.71	TRPBX
Fidelity Balanced	6.9	5.7%	1.2%	-0.3%	3.2%	4.0%	6.1%	1.19	1.6%	66%	32%	3%	28,291	0.55	FBALX
New Covenant Balanced Growth	6.9	5.1%	1.4%	0.2%	3.2%	3.5%	4.3%	1.04	1.9%	56%	44%	0%	288	1.06	NCBGX
American Century Balanced Inv	6.7	5.9%	1.0%	-0.5%	3.1%	4.2%	4.6%	1.02	1.4%	58%	42%	0%	835	0.90	TWBIX
TIAA-CREF Managed Allc Retail	6.6	5.7%	0.6%	-0.3%	3.0%	3.9%	4.1%	1.10	2.2%	60%	38%	2%	764	0.65	TIMRX
Vanguard STAR Inv	6.1	5.6%	0.4%	-0.9%	3.0%	4.0%	4.7%	1.13	1.9%	61%	38%	1%	18,741	0.34	VGSTX
Vanguard LifeStrategy Moderate Gr Inv	6.0	5.8%	0.2%	-1.0%	2.6%	4.4%	4.4%	1.00	2.1%	59%	41%	0%	13,155	0.14	VSMGX
TIAA-CREF Lifestyle Moderate Retail	5.9	5.4%	0.5%	-0.4%	2.8%	3.5%	3.9%	1.11	2.0%	60%	38%	2%	220	0.79	TSMXLX
Fidelity Asset Manager 60%	5.9	5.5%	0.3%	-0.8%	2.9%	3.8%	4.1%	1.10	1.7%	54%	41%	5%	1,559	0.72	FSANX
American Century One Choice Mod Inv	5.7	5.4%	0.7%	-0.6%	2.7%	3.7%	4.0%	1.13	1.7%	66%	34%	1%	1,668	0.91	AOMIX
T. Rowe Price Balanced	5.4	4.7%	0.1%	-0.6%	2.5%	3.5%	4.3%	1.13	1.9%	63%	36%	1%	3,724	0.64	RPBAX
Schwab Balanced	5.3	4.2%	1.6%	0.0%	3.1%	2.2%	5.1%	1.11	2.1%	59%	41%	0%	288	0.62	SWOBX
Fidelity Asset Manager 50%	5.3	5.3%	-0.1%	-0.9%	2.5%	3.8%	3.9%	0.95	1.7%	44%	50%	5%	7,586	0.66	FASMX
American Century Strat Allc: Mod Inv	5.2	5.2%	0.5%	-0.8%	2.5%	3.5%	3.7%	1.14	0.9%	64%	35%	2%	1,489	1.07	TWSMX
Dreyfus Moderate Allocation	5.1	5.0%	1.2%	-0.4%	2.4%	3.1%	3.0%	1.04	1.5%	56%	44%	0%	62	1.05	SMDAX
Value Line Asset Allocation Investor	4.8	5.6%	1.3%	-1.1%	2.1%	3.9%	4.9%	1.09	0.2%	70%	30%	0%	314	1.18	VLAAX
Fidelity Puritan	4.8	3.9%	0.5%	-0.6%	2.7%	2.6%	6.0%	1.19	1.7%	72%	28%	0%	24,989	0.56	FPURX
AMG Chicago Equity Partners Balanced N	4.5	3.6%	1.5%	-0.4%	2.6%	2.3%	5.5%	1.05	0.9%	59%	41%	0%	173	1.09	MBEAX
Sit Balanced	4.2	3.7%	0.8%	-0.8%	2.4%	2.6%	5.6%	1.04	2.0%	63%	37%	-0%	25	1.02	SIBAX
Pax Balanced Individual Investor	4.1	4.7%	0.0%	-1.0%	2.1%	3.1%	4.4%	1.07	1.0%	64%	36%	0%	1,871	0.93	PAXWX
Elfun Diversified	3.5	4.2%	-0.1%	-1.0%	2.1%	2.4%	3.0%	1.14	1.8%	55%	44%	1%	202	0.43	ELDFX
USAA Cornerstone Moderately Agrsv	2.0	3.6%	-0.6%	-1.6%	2.0%	1.6%	1.6%	1.06	2.3%	54%	42%	1%	2,288	1.15	USCRX
USAA Cornerstone Moderate	1.9	3.8%	-0.9%	-1.8%	1.9%	1.8%	1.7%	0.92	2.4%	46%	50%	1%	1,065	1.07	USBSX
AMG Managers Montag & Caldwell Balancd N	-8.2	-1.8%	-1.8%	-3.9%	-2.6%	-1.7%	3.1%	0.92	0.6%	65%	35%	0%	26	1.36	MOBAX

163 Aggressive Allocation Funds

Above-Average-Risk Hybrid Portfolios that Typically Have 70%-90% of Assets in Equities and 30%-10% of Assets in Fixed Income and Cash

Schwab MarketTrack Growth	14.5	9.3%	3.2%	1.7%	6.0%	6.9%	4.8%	1.38	1.7%	79%	20%	0%	727	0.62	SWHGX
Fidelity Strategic Dividend & Income	12.6	10.2%	1.1%	-0.7%	3.9%	9.4%	7.7%	1.19	2.6%	77%	19%	0%	5,061	0.78	FSDIX
FundX Upgrader	9.2	3.4%	4.7%	1.9%	5.6%	1.7%	5.0%	1.80	0.5%	96%	3%	0%	231	1.84	FUNDX
CAN SLIM Select Growth	9.2	5.2%	4.5%	1.8%	4.1%	3.4%	4.3%	1.57	0.1%	91%	9%	0%	75	1.41	CANGX
Buffalo Flexible Income	9.1	6.2%	2.5%	0.5%	4.4%	4.3%	3.0%	1.25	2.7%	77%	17%	0%	823	1.01	BUFBX
T. Rowe Price Personal Strat Gr	8.5	5.7%	0.6%	0.1%	4.1%	4.3%	4.6%	1.42	1.5%	80%	19%	0%	1,698	0.79	TRSGX
Fidelity Four-in-One Index	8.5	6.3%	1.9%	0.3%	3.8%	4.4%	5.0%	1.41	2.0%	80%	16%	4%	4,463	0.11	FFNOX
Vanguard LifeStrategy Growth Inv	8.1	6.6%	1.0%	-0.4%	3.7%	4.8%	4.7%	1.33	2.1%	78%	21%	0%	12,070	0.15	VASGX
TIAA-CREF Lifestyle Growth Retail	7.4	5.7%	1.4%	0.3%	3.6%	3.5%	4.1%	1.43	1.5%	79%	19%	2%	88	0.83	TSLGX
Fidelity Asset Manager 85%	7.3	5.7%	1.1%	-0.2%	3.8%	3.8%	4.5%	1.50	1.3%	79%	17%	4%	1,602	0.76	FAMRX
American Century One Choice Agrsv Inv	6.7	5.7%	1.1%	-0.3%	3.3%	3.7%	4.4%	1.40	1.6%	80%	19%	1%	1,090	1.01	AOGIX
Dreyfus Growth Allocation	6.7	5.5%	2.1%	0.2%	3.0%	3.5%	3.6%	1.25	1.1%	71%	29%	0%	21	1.17	SGALX
Fidelity Asset Manager 70%	6.7	5.7%	0.7%	-0.5%	3.3%	3.9%	4.2%	1.27	1.5%	64%	31%	5%	4,216	0.73	FASGX
American Century Strat Allc: Agrsv Inv	6.4	5.6%	1.0%	-0.4%	3.2%	3.6%	4.2%	1.40	1.0%	79%	20%	1%	961	1.10	TWSAX
GuideStone Funds Growth Allocation Inv	5.9	5.7%	0.2%	-0.9%	3.3%	3.5%	2.0%	1.37	1.5%	72%	28%	0%	1,096	1.13	GCOZX
Green Century Balanced	5.3	4.7%	1.7%	-0.5%	3.1%	2.7%	4.1%	1.34	0.0%	64%	36%	-0%	200	1.48	GGBLX
USAA First Start Growth	3.8	4.0%	0.2%	-0.7%	2.7%	1.9%	3.3%	1.21	1.5%	67%	31%	1%	395	1.44	UFSGX
Value Line Income & Growth Investor	0.3	2.0%	-0.3%	-3.0%	2.1%	1.3%	4.4%	1.46	0.3%	80%	20%	0%	314	1.15	VALIX
Manning & Napier Pro-Blend Max Term S	-2.1	4.5%	-1.6%	-3.4%	-0.5%	1.8%	2.4%	1.67	0.1%	90%	11%	0%	725	1.09	EXHAX
Marsico Flexible Capital	-8.6	-2.0%	-1.2%	-4.2%	-1.1%	-3.4%	2.3%	1.62	0.7%	79%	15%	0%	307	1.27	MFCFX
USAA Total Return Strategy	-13.6	2.0%	-7.2%	-9.4%	-4.4%	0.2%	-2.6%	1.66	0.4%	29%	58%	12%	86	1.56	USTRX

164 Tactical Allocation Funds

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

FundX Conservative Upgrader	10.5	5.1%	3.1%	1.4%	5.1%	4.0%	4.3%	1.14	1.4%	60%	36%	1%	56	1.89	RELAX
Meeder Muirfield Retail	8.1	4.5%	3.4%	1.0%	4.5%	2.6%	4.3%	1.47	0.6%	80%	20%	0%	407	1.50	FLMFX
Meeder Balanced Retail	5.1	3.8%	1.7%	-0.3%	3.1%	2.3%	3.1%	1.07	1.0%	63%	37%	1%	236	1.73	FLDFX

i Performance numbers reflect periods ending **11/30/2016**. Funds shown in bold are the recommendations in the December 2016 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									
Hancock Horizon Diversified Income Instl	3.7	6.3%	-0.7%	-2.4%	2.3%	3.8%	-0.0%	0.93	4.9%	32%	53%	1%	57	1.12	HHIX
Issachar N	3.2	3.5%	-1.1%	-1.4%	1.9%	2.7%	new	na	1.4%	1%	99%	0%	17	2.64	LIONX
Gabelli Global Rising Income and Div AAA	2.2	3.8%	1.4%	-1.1%	1.2%	2.1%	2.6%	1.12	0.0%	75%	20%	0%	43	1.75	GAGCX
Hussman Strategic Total Return	2.0	7.4%	-2.2%	-3.6%	-2.2%	7.9%	2.9%	0.99	0.4%	10%	89%	1%	402	0.79	HSTRX
Horizon Active Asset Allocation N	-0.3	2.5%	1.2%	-1.4%	1.7%	-0.6%	1.8%	1.64	1.7%	98%	2%	0%	374	1.62	AAANX
USAA Managed Allocation	-3.7	1.6%	-3.8%	-4.6%	1.4%	-0.5%	0.4%	1.21	1.8%	49%	51%	0%	715	0.98	UMAFX
SMI Dynamic Allocation	-9.6	-2.0%	-3.3%	-6.4%	-0.9%	-2.3%	0.7%	1.42	1.3%	36%	51%	13%	173	1.38	SMIDX

165 World Allocation Funds

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

T. Rowe Price Global Allocation	5.2	5.0%	-0.6%	-0.9%	2.7%	3.4%	3.3%	1.11	0.9%	56%	34%	10%	194	1.20	RPGAX
Fidelity Global Strategies	4.0	4.8%	-0.3%	-1.6%	1.9%	3.7%	2.7%	1.07	1.5%	54%	42%	3%	169	1.11	FDYSX
USAA Cornerstone Aggressive	3.8	4.0%	0.3%	-0.8%	2.7%	1.8%	1.5%	1.35	1.4%	68%	29%	1%	243	1.23	UCAGX
Applseed Investor	3.1	9.0%	-1.0%	-4.8%	1.7%	6.2%	-1.0%	1.54	0.0%	66%	14%	20%	187	1.24	APPLX
American Century Global Allocation Inv	-1.9	3.3%	-1.7%	-3.1%	-0.5%	1.7%	-0.8%	1.12	1.0%	51%	44%	5%	16	1.25	AGAVX
Fidelity Global Balanced	-7.4	0.5%	-2.7%	-5.1%	-2.3%	0.1%	0.2%	1.18	0.0%	57%	41%	1%	488	1.02	FGBLX

166 Convertible Bond Funds

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

Vanguard Convertible Securities Inv	8.1	5.6%	1.4%	0.5%	4.5%	3.1%	2.7%	1.10	1.9%	0%	5%	5%	1,497	0.38	VCVXS
Harbor Convertible Securities Instl	7.9	5.6%	0.7%	0.1%	3.9%	3.8%	3.2%	0.91	2.0%	0%	7%	1%	425	0.77	HACXS
Fidelity Convertible Securities	6.7	4.4%	0.6%	0.2%	5.4%	1.1%	1.8%	1.50	3.2%	9%	20%	0%	1,619	0.56	FCVXS

170 Target-Date 2000-2010 Funds

Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2000-2010

Fidelity Freedom 2010	6.0	5.5%	-0.1%	-0.7%	2.6%	4.1%	3.6%	0.88	1.8%	45%	54%	0%	4,117	0.60	FFFCX
T. Rowe Price Retirement 2010	5.8	6.0%	-0.2%	-1.2%	2.2%	4.8%	3.8%	0.87	2.0%	43%	57%	0%	5,575	0.59	TRRAX
Fidelity Freedom 2005	5.2	5.1%	-0.3%	-0.8%	2.2%	3.9%	3.3%	0.74	1.8%	36%	63%	0%	579	0.56	FFVX
TIAA-CREF Lifecycle 2010 Retirement	5.2	5.1%	0.0%	-0.7%	2.3%	3.6%	3.5%	0.86	1.8%	43%	55%	2%	1,131	0.62	TCLEX
T. Rowe Price Retirement 2005	5.1	5.7%	-0.5%	-1.4%	1.9%	4.5%	3.5%	0.79	2.0%	37%	62%	0%	1,779	0.60	TRRFX
Vanguard Target Retirement 2010 Inv	3.2	4.4%	-0.7%	-1.5%	1.3%	3.4%	3.5%	0.64	1.8%	31%	69%	0%	5,649	0.14	VTENX
Schwab Target 2010	2.3	3.3%	-0.3%	-1.3%	1.3%	2.4%	3.2%	0.69	1.8%	37%	62%	1%	60	0.48	SWBRX

171 Target-Date 2011-2015 Funds

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

Fidelity Freedom 2015	7.0	5.9%	0.2%	-0.5%	3.1%	4.4%	3.9%	1.00	1.8%	54%	45%	0%	5,210	0.64	FFVFX
T. Rowe Price Retirement 2015	6.3	6.1%	0.0%	-1.0%	2.5%	4.7%	4.0%	1.00	1.9%	51%	49%	0%	9,315	0.62	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	5.5	5.2%	0.2%	-0.6%	2.5%	3.6%	3.7%	0.94	1.8%	47%	50%	2%	1,799	0.63	TCLIX
Vanguard Target Retirement 2015 Inv	4.6	5.1%	-0.2%	-1.2%	2.0%	3.8%	4.0%	0.84	1.9%	45%	55%	0%	17,024	0.14	VTXVX
Schwab Target 2015	2.5	3.5%	-0.2%	-1.3%	1.4%	2.4%	3.3%	0.74	1.7%	39%	60%	1%	103	0.50	SWGXR

172 Target-Date 2016-2020 Funds

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

Fidelity Freedom 2020	7.7	6.1%	0.5%	-0.3%	3.4%	4.6%	4.2%	1.10	1.8%	59%	40%	0%	11,781	0.67	FFFDX
T. Rowe Price Retirement 2020	7.0	6.2%	0.2%	-0.8%	3.0%	4.8%	4.3%	1.14	1.7%	60%	40%	1%	25,162	0.66	TRRBX
TIAA-CREF Lifecycle 2020 Retirement	6.3	5.5%	0.5%	-0.3%	2.8%	3.7%	3.8%	1.06	1.7%	55%	43%	2%	3,199	0.65	TCLTX
Thrift Savings Plan 2020	6.3	4.3%	1.1%	0.4%	2.5%	3.3%	4.0%	0.82	na	na	na	na	na	0.03	L2020
Vanguard Target Retirement 2020 Inv	5.6	5.6%	0.1%	-1.1%	2.5%	4.2%	4.4%	1.00	2.0%	56%	44%	0%	27,378	0.14	VTWNX
American Century One Choice 2020 Inv	4.9	5.1%	0.5%	-0.8%	2.1%	3.6%	3.6%	0.88	1.6%	48%	51%	1%	1,918	0.82	ARBVX
Schwab Target 2020	3.3	3.6%	0.3%	-0.9%	2.0%	2.3%	3.6%	0.96	1.9%	51%	48%	1%	530	0.59	SWCRX

173 Target-Date 2021-2025 Funds

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

Fidelity Freedom 2025	8.0	6.1%	0.6%	-0.2%	3.6%	4.6%	4.4%	1.23	1.7%	65%	34%	0%	9,103	0.69	FFTWX
T. Rowe Price Retirement 2025	7.7	6.3%	0.4%	-0.5%	3.4%	4.8%	4.6%	1.26	1.6%	68%	32%	1%	19,902	0.69	TRRHX
TIAA-CREF Lifecycle 2025 Retirement	7.0	5.7%	0.8%	-0.1%	3.2%	3.8%	4.0%	1.20	1.6%	62%	36%	2%	3,386	0.66	TCLFX
Vanguard Target Retirement 2025 Inv	6.5	6.0%	0.4%	-0.8%	2.9%	4.4%	4.5%	1.12	2.0%	64%	36%	0%	31,785	0.15	VTTVX
American Century One Choice 2025 Inv	5.4	5.3%	0.6%	-0.7%	2.3%	3.7%	3.8%	0.96	1.6%	53%	46%	1%	2,785	0.85	ARWIX
Schwab Target 2025	4.5	4.0%	0.7%	-0.7%	2.6%	2.6%	3.9%	1.14	1.8%	62%	37%	1%	444	0.65	SWHRX

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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									

174 Target-Date 2026-2030 Funds

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

Fidelity Freedom 2030	9.3	6.6%	1.2%	0.2%	4.3%	4.9%	4.7%	1.45	1.5%	79%	19%	1%	10,537	0.75	FFEX
T. Rowe Price Retirement 2030	8.2	6.3%	0.7%	-0.3%	3.7%	4.8%	4.8%	1.37	1.5%	74%	25%	1%	25,639	0.72	TRRX
Thrift Savings Plan 2030	7.8	5.4%	1.6%	0.5%	3.3%	4.0%	4.6%	1.09	na	na	na	na	na	0.03	L2030
TIAA-CREF Lifecycle 2030 Retirement	7.5	5.9%	1.1%	0.2%	3.5%	3.8%	4.1%	1.34	1.6%	70%	28%	2%	3,282	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	7.3	6.3%	0.7%	-0.6%	3.3%	4.6%	4.6%	1.24	2.0%	71%	28%	0%	25,171	0.15	VTHRX
American Century One Choice 2030 Inv	5.8	5.4%	0.8%	-0.5%	2.6%	3.7%	4.1%	1.04	1.7%	58%	41%	1%	2,048	0.87	ARCVX
Schwab Target 2030	5.3	4.3%	1.1%	-0.4%	3.1%	2.6%	4.1%	1.28	1.9%	71%	28%	1%	820	0.70	SWDRX

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	10.6	7.0%	1.8%	0.6%	4.9%	5.1%	4.8%	1.57	1.4%	89%	10%	1%	6,323	0.77	FFTHX
T. Rowe Price Retirement 2035	8.6	6.3%	0.8%	-0.1%	4.0%	4.7%	4.9%	1.46	1.4%	80%	19%	1%	14,943	0.74	TRRX
Vanguard Target Retirement 2035 Inv	8.1	6.5%	1.0%	-0.3%	3.7%	4.7%	4.7%	1.37	2.0%	79%	21%	0%	24,754	0.15	VTTHX
TIAA-CREF Lifecycle 2035 Retirement	8.0	6.0%	1.4%	0.3%	3.9%	3.8%	4.2%	1.46	1.4%	78%	20%	1%	3,311	0.68	TCLRX
American Century One Choice 2035 Inv	6.3	5.5%	1.0%	-0.3%	2.9%	3.7%	4.3%	1.14	1.7%	64%	35%	1%	2,280	0.90	ARYIX
Schwab Target 2035	6.2	4.6%	1.4%	-0.1%	3.5%	2.8%	4.3%	1.40	1.9%	77%	22%	1%	366	0.74	SWIRX

176 Target-Date 2036-2040 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2036-2040

Fidelity Freedom 2040	10.6	6.9%	1.8%	0.7%	4.8%	5.1%	4.9%	1.57	1.4%	89%	10%	1%	6,731	0.77	FFFFX
T. Rowe Price Retirement 2040	9.0	6.2%	1.0%	0.1%	4.2%	4.7%	4.9%	1.53	1.3%	85%	15%	1%	17,799	0.76	TRRX
Vanguard Target Retirement 2040 Inv	8.9	6.9%	1.3%	-0.1%	4.1%	4.9%	4.7%	1.49	2.0%	86%	14%	0%	17,632	0.16	VFORX
TIAA-CREF Lifecycle 2040 Retirement	8.7	6.1%	1.8%	0.7%	4.3%	3.8%	4.2%	1.59	1.3%	86%	12%	1%	4,138	0.69	TCLCX
Thrift Savings Plan 2040	8.6	6.0%	1.9%	0.6%	3.7%	4.3%	4.9%	1.26	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	7.0	5.8%	1.3%	-0.1%	3.2%	3.9%	4.6%	1.24	1.7%	70%	29%	1%	1,507	0.93	ARDVX
Schwab Target 2040	6.9	4.8%	1.7%	0.1%	3.9%	2.9%	4.4%	1.50	1.9%	84%	15%	1%	853	0.77	SWERX

177 Target-Date 2041-2045 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2041-2045

Fidelity Freedom 2045	10.5	6.9%	1.7%	0.6%	4.9%	5.0%	4.8%	1.56	1.4%	89%	10%	1%	3,174	0.77	FFFGX
TIAA-CREF Lifecycle 2045 Institutional	9.5	6.6%	2.0%	0.8%	4.5%	4.2%	4.5%	1.61	1.8%	89%	10%	1%	1,861	0.45	TTFIX
T. Rowe Price Retirement 2045	9.3	6.3%	1.1%	0.2%	4.3%	4.8%	4.9%	1.53	1.3%	86%	13%	1%	9,066	0.76	TRRX
Vanguard Target Retirement 2045 Inv	9.2	7.0%	1.4%	0.1%	4.2%	5.0%	4.8%	1.50	2.0%	88%	11%	0%	16,295	0.16	VTIVX
American Century One Choice 2045 Inv	7.4	6.0%	1.4%	-0.1%	3.5%	4.0%	4.8%	1.34	1.7%	77%	23%	1%	1,611	0.97	AROIX
Schwab Target 2045	7.4	5.1%	1.9%	0.3%	4.1%	3.0%	4.5%	1.56	1.8%	87%	12%	1%	85	0.79	SWMRX

178 Target-Date 2046-2050 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2046-2050

Fidelity Freedom 2050	10.5	7.0%	1.7%	0.6%	4.8%	5.0%	4.8%	1.57	1.4%	89%	10%	1%	2,608	0.77	FFFHX
TIAA-CREF Lifecycle 2050 Institutional	9.9	6.7%	2.1%	0.9%	4.6%	4.3%	4.6%	1.60	1.8%	90%	9%	1%	1,152	0.45	TFTIX
Thrift Savings Plan 2050	9.4	6.5%	2.2%	0.7%	4.1%	4.5%	5.1%	1.44	na	na	na	na	na	0.03	L2050
Vanguard Target Retirement 2050 Inv	9.3	7.0%	1.4%	0.0%	4.2%	5.0%	4.8%	1.50	1.9%	88%	11%	0%	9,896	0.16	VFIFX
T. Rowe Price Retirement 2050	9.2	6.3%	1.0%	0.2%	4.3%	4.8%	4.9%	1.53	1.3%	86%	13%	1%	7,147	0.76	TRRMX
American Century One Choice 2050 Inv	7.7	6.2%	1.5%	0.0%	3.6%	4.1%	4.9%	1.38	1.7%	81%	19%	1%	900	0.99	ARFVX
Schwab Target 2050	7.6	5.1%	2.0%	0.3%	4.2%	3.1%	4.6%	1.59	1.8%	90%	9%	1%	70	0.81	SWNRX



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Stock Fund Rankings

DATA FOR PERIODS ENDING 11/30/2016

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
201 SMI Stock Risk Category 1: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
Fairholme	74.3	31.1%	29.1%	26.4%	29.0%	18.9%	4.0%	2.18	1.6%	na	1,283	59	3,175	1.04	FAIRX
Matthew 25	48.1	24.2%	14.1%	14.9%	17.1%	16.1%	6.4%	1.43	0.2%	14.89	22,227	31	402	1.06	MXXVX
Longleaf Partners	43.2	24.1%	4.6%	7.6%	13.7%	22.0%	2.7%	1.45	1.1%	14.10	24,292	15	3,701	0.93	LLPFX
Dodge & Cox Stock	43.0	19.8%	9.6%	10.6%	15.8%	16.6%	9.1%	1.23	1.5%	15.94	61,869	66	61,150	0.52	DODGX
Artisan Value Investor	39.4	28.0%	7.5%	7.1%	12.3%	19.9%	7.2%	1.38	0.6%	14.43	33,097	38	810	1.00	ARTLX
Green Owl Intrinsic Value	36.3	16.9%	9.9%	10.3%	14.0%	12.0%	6.0%	1.28	0.4%	13.88	45,173	37	68	1.10	GOWLX
Hennessy Cornerstone Large Growth Inv	35.9	15.3%	8.0%	9.1%	15.6%	11.2%	8.9%	1.13	1.2%	12.66	28,478	51	115	1.24	HFLGX
Pin Oak Equity	33.9	16.1%	8.4%	8.0%	13.6%	12.2%	10.9%	1.27	0.7%	15.93	24,152	35	132	1.10	POGSX
Thompson LargeCap	33.2	17.4%	7.9%	5.9%	13.2%	14.2%	7.9%	1.29	0.6%	16.27	41,163	82	120	1.13	THPGX
T. Rowe Price Equity Income	30.8	17.3%	6.4%	5.9%	10.3%	14.7%	6.3%	1.06	1.9%	19.83	52,037	119	22,691	0.66	PRFDX
Ariel Focus Investor	29.7	18.7%	8.2%	5.0%	11.7%	13.0%	4.1%	1.30	1.0%	17.14	28,585	29	52	1.00	ARFFX
CGM Focus	29.2	4.6%	11.9%	13.4%	14.5%	1.4%	2.2%	1.85	0.0%	19.38	37,883	30	954	1.13	CGMFX
TCW Relative Value Large Cap N	28.7	14.9%	8.1%	5.8%	11.6%	11.2%	7.0%	1.20	0.9%	16.92	39,882	49	533	1.00	TGDVX
Fort Pitt Capital Total Return	28.2	15.8%	6.6%	4.4%	10.4%	13.4%	7.9%	1.00	0.7%	20.99	31,977	40	63	1.26	FPCGX
Vanguard US Value Inv	27.9	13.0%	9.0%	7.0%	10.6%	10.4%	9.3%	1.06	1.9%	14.32	21,786	243	1,460	0.26	VUVLX
Commerce Value	27.7	17.1%	6.3%	4.5%	8.4%	14.8%	9.2%	0.94	2.2%	17.44	62,017	47	303	0.72	CFVLX
Wilshire Large Company Value Invmt	27.5	13.1%	7.6%	6.2%	11.1%	10.2%	6.6%	1.11	0.9%	16.57	46,925	274	196	1.29	DTLX
AMG River Road Dividend All Cap Value N	27.4	17.7%	6.7%	3.8%	8.2%	15.5%	7.6%	0.98	1.7%	18.05	22,356	65	913	1.10	ARDEX
Northern Large Cap Value	27.3	14.5%	7.6%	6.3%	10.2%	10.9%	6.9%	1.10	1.5%	16.46	35,262	144	100	0.57	NOLVX
Clipper	27.3	14.4%	6.7%	5.8%	9.2%	12.3%	10.4%	1.18	0.7%	19.23	74,559	27	1,226	0.72	CFIMX
Fidelity Equity-Income	27.3	15.0%	5.1%	4.1%	9.6%	13.6%	7.2%	0.97	2.5%	16.07	52,343	191	8,432	0.71	FEQIX
AI Frank Inv	27.2	13.8%	8.2%	6.2%	10.7%	10.2%	5.2%	1.20	0.9%	15.23	29,810	76	74	1.49	VALUX
Fidelity Large Cap Stock	26.9	14.4%	6.0%	5.5%	10.4%	11.1%	7.9%	1.20	1.2%	18.09	58,633	186	2,704	0.78	FLCSX
Fidelity Growth & Income	26.4	13.8%	5.6%	5.3%	10.1%	11.0%	7.8%	1.13	1.8%	18.33	67,785	235	6,818	0.65	FGRIX
TCW Relative Value Dividend Apprec N	26.1	14.3%	7.0%	4.8%	10.0%	11.3%	6.9%	1.14	1.5%	18.18	44,707	55	1,161	1.00	TGIGX
Cambiar Opportunity Inv	25.5	12.1%	7.3%	5.7%	10.1%	9.7%	8.1%	1.13	1.0%	15.19	46,006	38	413	1.05	CAMOX
Becker Value Equity Retail	25.4	15.9%	6.2%	4.2%	9.0%	12.1%	7.1%	1.08	1.1%	17.28	58,031	57	386	0.79	BVEFX
Voya Corporate Leaders Trust B	25.2	16.6%	6.5%	3.0%	9.6%	12.6%	6.0%	1.12	2.0%	18.30	86,266	22	1,037	0.59	LEXCX
USAA Value	25.0	12.9%	7.7%	6.0%	9.8%	9.3%	6.4%	1.08	1.1%	17.67	28,190	129	1,439	1.11	UVALX
Hennessy Cornerstone Value Investor	24.6	15.5%	4.6%	3.9%	8.8%	12.0%	6.2%	1.05	2.2%	13.88	56,529	51	137	1.25	HFCVX
Quartile															
Active Portfolios Multi-Manager Value A	24.6	14.7%	5.9%	3.9%	8.8%	11.9%	7.5%	0.99	2.0%	17.06	58,225	382	2,514	1.13	CDEIX
Matrix Advisors Value	24.4	14.1%	5.7%	4.4%	10.0%	10.0%	6.5%	1.26	1.4%	15.26	65,283	38	61	0.99	MAVFX
Edgar Lomax Value	23.6	15.2%	5.4%	3.2%	7.6%	12.8%	8.7%	0.94	2.3%	17.15	97,078	55	83	0.96	LOMAX
Fidelity Mega Cap Stock	23.2	11.5%	4.9%	4.8%	9.3%	9.1%	7.9%	1.13	1.4%	18.04	113,842	132	3,501	0.69	FGRTX
Fidelity Equity Dividend Income	22.6	13.3%	5.0%	3.6%	7.4%	11.6%	8.1%	0.96	1.8%	16.59	61,506	103	5,608	0.66	FEQTX
Fidelity Stk Selec Lg Cp Val	22.6	13.5%	5.5%	3.9%	7.5%	11.2%	8.1%	0.98	1.1%	17.48	45,016	125	775	0.81	FSLVX
USAA Growth & Income	22.5	10.4%	5.9%	5.7%	9.4%	7.5%	7.9%	1.12	0.7%	18.67	46,555	138	1,618	0.95	USGRX
American Century Equity Income Inv	22.5	16.6%	3.3%	0.9%	6.1%	15.5%	10.1%	0.73	1.9%	20.33	51,370	96	12,081	0.94	TWEIX
GuideStone Funds Value Equity Investor	22.5	11.3%	6.6%	5.0%	9.5%	7.9%	6.6%	1.10	0.6%	15.93	51,228	247	1,321	0.86	GVEZX
Toreador Core Retail	22.2	8.7%	7.2%	5.6%	11.0%	5.6%	7.1%	1.20	0.3%	15.64	22,308	78	102	1.20	TORLX
Vanguard Capital Value Inv	21.9	10.4%	7.2%	6.2%	9.2%	6.5%	2.4%	1.48	1.3%	19.30	22,773	88	956	0.50	VCVLX
Royce Special Equity Multi-Cap Service	21.8	13.1%	7.1%	5.2%	10.1%	6.5%	2.8%	1.23	2.1%	17.37	22,627	32	123	1.24	RSEMX
PRIMECAP Odyssey Stock	21.6	10.9%	5.4%	3.2%	9.1%	9.4%	9.8%	1.09	0.9%	16.53	43,060	121	6,167	0.65	POSXK
Barrett Opportunity	21.5	14.0%	5.2%	4.2%	7.4%	9.9%	6.1%	1.08	0.8%	20.82	40,423	31	64	1.18	SAOPX
Torray	21.2	12.8%	4.9%	3.0%	6.3%	12.0%	8.6%	0.99	1.0%	15.45	44,380	31	433	1.08	TORYX
Henssler Equity Investor	21.2	11.7%	8.0%	4.2%	7.3%	9.8%	6.8%	0.97	0.6%	19.41	3,924	58	44	1.48	HEQFX
Sound Shore Investor	21.1	13.1%	4.3%	3.9%	8.0%	9.2%	7.4%	1.21	0.8%	16.95	54,742	37	2,000	0.93	SSHFX
Cutler Equity	20.9	12.6%	5.1%	2.9%	6.6%	11.4%	7.2%	0.96	1.5%	20.66	94,739	33	139	1.15	CALEX
Vanguard Windsor Inv	20.5	10.5%	6.6%	4.9%	8.7%	6.9%	6.9%	1.20	1.5%	17.66	34,817	144	17,501	0.39	VWNDX

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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									
FMI Large Cap	20.5	13.2%	6.7%	3.5%	7.1%	9.8%	8.5%	1.00	0.9%	16.87	50,833	31	6,733	0.87	FMIHX
American Funds Washington Mutual F1	20.4	11.4%	5.0%	3.5%	7.3%	9.7%	8.1%	0.96	1.8%	21.34	98,335	218	86,008	0.66	WSHFX
Janus Growth and Income T	20.3	10.5%	5.4%	3.5%	7.4%	9.4%	8.5%	1.02	2.0%	18.02	67,520	67	4,124	0.87	JAGIX
Index Funds S&P 500 Equal Weight No Load	20.2	13.1%	5.2%	2.7%	7.1%	10.4%	new	na	1.0%	18.29	21,046	504	6	0.30	INDEX
Wasatch Large Cap Value Investor	20.2	12.5%	3.5%	3.0%	7.2%	10.0%	4.9%	1.04	1.6%	17.20	91,717	34	196	1.10	FMIEY
Mount Lucas US Focused Eq I	20.1	7.2%	10.2%	8.3%	9.9%	1.9%	4.4%	1.23	0.5%	9.64	21,211	38	19	0.95	BMLEX
Ave Maria Rising Dividend	20.1	14.9%	6.7%	2.1%	6.9%	11.0%	6.7%	1.05	1.2%	19.03	36,702	39	844	0.92	AVEDX
Vanguard Windsor II Inv	19.5	11.6%	5.5%	3.3%	7.3%	8.9%	7.0%	1.04	2.2%	17.08	66,394	279	46,664	0.34	VWNFX
American Funds Invmt Co of Amer F1	19.4	13.0%	3.8%	2.3%	6.7%	10.5%	8.6%	1.00	1.5%	19.20	80,354	263	80,559	0.67	AICFX
Shelton Core Value Direct	19.3	9.7%	5.1%	3.6%	7.3%	8.5%	7.7%	0.98	1.3%	15.44	60,322	115	187	0.76	EQTIX
American Funds Fundamental Invs F1	19.2	10.9%	3.7%	3.2%	7.1%	8.9%	8.7%	1.03	1.3%	21.12	89,929	210	80,158	0.67	AFIFX
Median		11.0%	5.1%	3.2%	6.9%	8.9%	7.0%								
American Century Income & Growth Inv	19.1	12.1%	4.0%	1.6%	7.3%	10.2%	6.8%	1.02	2.1%	17.48	63,335	118	2,086	0.68	BIGRX
Fidelity Value Discovery	18.4	9.9%	5.6%	3.5%	6.7%	8.2%	7.8%	0.96	1.2%	15.45	39,405	96	1,976	0.86	FVDFX
USA Mutuals Vice Investor	18.4	11.3%	0.8%	2.0%	5.0%	11.5%	6.0%	1.03	1.0%	22.18	28,809	85	231	1.48	VICEX
Vulcan Value Partners	18.0	11.2%	6.5%	4.5%	6.9%	6.6%	6.0%	1.18	0.7%	14.82	27,228	33	1,424	1.08	VVPLX
Dreyfus Disciplined Stock	17.7	9.9%	5.1%	3.4%	6.6%	7.7%	7.9%	1.11	1.0%	18.90	65,090	61	571	1.00	DDSTX
Hennessy Total Return Investor	17.4	11.3%	2.9%	1.3%	4.6%	11.6%	6.3%	0.73	1.1%	22.10	167,074	20	92	1.16	HDGOX
Vanguard Equity-Income Inv	17.3	11.7%	3.8%	1.6%	5.4%	10.3%	8.6%	0.94	2.8%	18.70	77,685	224	24,380	0.26	VEIPX
Vanguard Growth & Income Inv	17.2	10.1%	4.5%	2.4%	6.6%	8.2%	9.5%	0.99	1.9%	18.24	50,993	1,077	6,818	0.34	VQNPX
Domini Social Equity Inv	17.2	9.8%	4.9%	3.8%	7.9%	5.6%	5.7%	1.10	1.0%	19.36	29,468	127	915	1.14	DSEFX
T. Rowe Price Value	17.2	9.0%	3.8%	2.7%	6.5%	8.0%	7.6%	1.02	1.8%	19.39	51,497	120	23,876	0.81	TRVLX
Croft Value R	16.7	9.0%	5.8%	4.3%	8.4%	4.0%	3.2%	1.35	0.2%	17.92	41,600	63	63	1.47	CLVFX
Schwab Dividend Equity	16.6	8.3%	6.6%	4.3%	6.8%	5.5%	6.0%	1.11	1.9%	16.76	27,007	140	1,637	0.88	SWDSX
BMO Large-Cap Value Y	16.6	8.4%	6.7%	4.1%	6.9%	5.6%	7.3%	1.01	1.1%	17.00	36,000	78	330	1.00	MREIX
USAA Income Stock	16.1	11.6%	3.4%	1.2%	5.3%	9.7%	7.3%	0.92	2.1%	18.44	60,679	151	2,751	0.80	USISX
American Funds American Mutual F1	16.1	11.9%	3.5%	1.0%	5.3%	9.8%	7.7%	0.90	1.9%	20.30	75,565	240	40,750	0.66	AMFFX
Meeder Aggressive Growth Retail	16.0	6.7%	7.0%	4.2%	7.7%	4.1%	5.9%	1.08	1.0%	19.18	3,809	240	49	1.68	FLAGX
Thrift Savings Plan C Fund	16.0	9.8%	3.7%	1.8%	6.0%	8.1%	9.2%	1.01	1.9%	22.00	76,187	510	na	0.03	THRIFTC
Homestead Value	15.1	10.0%	5.7%	2.7%	5.7%	6.7%	8.4%	1.14	1.8%	19.03	56,723	44	971	0.59	HOVLX
AMG Yacktman Focused S	14.8	10.0%	0.9%	0.8%	5.3%	8.7%	5.4%	0.93	0.9%	20.87	113,946	26	4,746	1.25	YAFFX
Payson Total Return	14.5	9.4%	3.5%	2.5%	6.6%	5.4%	5.2%	1.05	1.1%	18.89	97,635	41	80	0.97	PBFDX
State Farm Growth	14.4	11.9%	3.5%	0.2%	4.7%	9.5%	7.6%	0.94	2.3%	22.05	98,204	77	4,395	0.12	STFGX
Huber Capital Equity Income Investor	14.1	6.9%	5.3%	3.5%	6.5%	4.1%	0.9%	1.15	0.9%	15.24	25,117	43	97	1.39	HULIX
T. Rowe Price Dividend Growth	13.9	10.2%	3.1%	0.4%	4.6%	8.8%	9.0%	0.94	1.2%	22.90	57,392	107	6,627	0.64	PRDGX
Mairs & Power Growth Inv	13.8	13.7%	4.3%	0.2%	3.1%	10.5%	6.9%	1.03	1.3%	20.54	26,641	53	4,439	0.65	MPGFX
Tocqueville	13.7	6.9%	3.1%	2.1%	5.9%	5.7%	6.3%	1.10	1.0%	20.53	80,157	52	290	1.31	TOCQX
Fidelity Blue Chip Value	13.7	8.2%	5.6%	2.3%	5.6%	5.8%	7.4%	1.02	1.1%	14.92	39,779	55	397	0.88	FBCVX
AMG Yacktman I	13.6	9.9%	1.6%	1.2%	4.2%	8.3%	5.5%	0.83	1.3%	19.55	97,611	47	8,723	0.74	YACKX
American Century Equity Growth Inv	13.3	8.3%	3.3%	1.5%	5.9%	5.9%	6.4%	1.02	1.3%	17.82	60,464	147	3,179	0.67	BEQGX
TETON Westwood Equity AAA	13.2	8.5%	5.1%	1.9%	5.1%	6.3%	7.3%	0.94	0.6%	20.78	61,673	49	63	1.59	WESWX
Copley	12.4	10.9%	0.2%	0.2%	0.2%	12.0%	8.1%	0.81	0.0%	20.47	38,995	37	79	1.06	COPLX
Gabelli Asset AAA	12.1	10.2%	3.6%	1.1%	4.7%	6.3%	3.9%	1.09	0.3%	12.21	15,091	472	2,689	1.35	GABAX
Marathon Value Portfolio	12.1	11.1%	4.3%	0.5%	4.1%	7.4%	6.1%	0.97	0.6%	21.34	28,558	100	65	1.10	MVFPX
Castle Focus Investor	12.0	10.2%	1.1%	-0.1%	3.4%	8.8%	5.8%	0.64	0.2%	22.85	34,667	18	190	1.38	MOATX
Meehan Focus	11.1	4.3%	6.1%	4.2%	5.8%	1.1%	2.7%	1.20	1.3%	15.88	82,219	33	57	1.02	MEFOX
Fidelity Dividend Growth	11.0	6.0%	2.7%	1.3%	4.9%	4.8%	6.4%	0.96	1.5%	19.44	82,084	116	7,335	0.62	FDGFX
Coho Relative Value Equity Advisor	10.5	8.0%	4.1%	-0.5%	3.2%	7.8%	7.7%	0.91	1.0%	16.47	46,516	30	410	0.95	COHOX
Weitz Partners Value Investor	10.3	6.5%	3.7%	2.2%	4.4%	3.8%	2.0%	0.92	0.0%	18.77	25,477	37	759	1.26	WPVLX
Columbia Contrarian Core Z	10.1	7.2%	2.4%	0.5%	3.7%	6.0%	8.6%	1.01	2.6%	20.38	89,840	81	10,093	0.84	SMGIX
Fidelity Value Strategies	9.9	8.8%	4.7%	1.0%	4.3%	4.6%	5.0%	1.17	1.1%	17.56	11,887	84	1,363	0.67	FSLSX
Schwab Core Equity	9.9	5.2%	4.0%	1.8%	5.7%	2.4%	7.6%	1.09	1.6%	19.85	39,679	140	2,130	0.74	SWANX
Cullen High Dividend Equity Retail	8.0	7.1%	1.8%	-1.8%	3.0%	6.8%	6.8%	0.94	2.4%	20.63	103,093	39	1,923	1.01	CHDEX
T. Rowe Price Growth & Income	8.0	5.8%	0.5%	-0.3%	2.9%	5.4%	8.6%	0.94	1.1%	22.11	83,463	53	1,628	0.67	PRGIX
BBH Core Select N	7.9	6.9%	3.1%	0.5%	3.1%	4.4%	4.6%	0.87	0.5%	20.14	85,465	30	3,619	1.00	BBTEX
Haverford Quality Growth Stock	7.7	6.8%	2.8%	0.5%	2.8%	4.4%	6.1%	1.04	1.2%	18.95	113,668	31	176	0.83	HAVGX
Auxier Focus Inv	7.6	5.3%	1.8%	0.4%	3.2%	4.1%	4.3%	0.86	1.0%	19.83	59,396	118	253	0.98	AUXFX
T. Rowe Price US Large-Cap Core	7.6	5.7%	0.5%	-0.4%	2.8%	5.3%	9.3%	0.91	0.5%	22.10	83,575	52	331	0.91	TRFLX
Brown Advisory Equity Income Inv	7.5	7.7%	2.8%	-0.8%	3.1%	5.2%	4.5%	0.92	1.9%	21.24	67,883	40	116	0.91	BIADX
Fidelity Disciplined Equity	7.4	4.6%	2.9%	1.0%	4.0%	2.4%	6.5%	1.00	1.0%	17.87	52,456	116	1,279	0.89	FDEQX
Dana Large Cap Equity N	7.1	3.2%	3.8%	1.3%	3.5%	2.3%	6.0%	0.99	1.1%	18.64	47,191	54	165	0.98	DLCEX

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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									
Amana Income Investor	7.0	8.2%	3.2%	-1.9%	2.8%	6.1%	5.3%	1.01	1.4%	23.44	50,639	47	1,295	1.15	AMANX
PMC Diversified Equity	6.7	4.8%	3.0%	1.1%	3.8%	1.8%	3.1%	1.04	0.4%	17.38	22,940	610	521	1.41	PMDEX
Meeder Dynamic Growth Retail	6.4	3.7%	3.1%	0.6%	4.1%	1.7%	5.0%	1.01	1.0%	17.19	59,549	264	124	1.63	FLDGX
Vanguard Dividend Growth Inv	5.8	6.2%	3.0%	-1.4%	2.1%	5.0%	7.5%	0.91	1.9%	22.07	85,311	51	30,722	0.33	VDIGX
Smead Value Investor	5.7	2.2%	7.3%	2.2%	4.9%	-1.3%	6.9%	1.11	0.5%	16.38	59,889	29	1,119	1.26	SMVLX
Pear Tree Quality Ordinary	5.0	6.3%	-0.4%	-2.7%	1.5%	6.2%	7.0%	0.92	0.9%	21.60	117,964	69	114	1.30	USBOX
YCG Enhanced	4.2	4.2%	0.4%	-1.8%	1.8%	4.1%	6.5%	0.95	0.4%	22.08	75,945	45	112	1.19	YCGEX
Osterweis	3.3	2.3%	2.4%	-0.4%	2.6%	1.1%	1.1%	0.98	0.5%	20.15	32,579	38	476	1.03	OSTFX
The Cook & Bynum	1.3	3.3%	-2.1%	-1.8%	-0.6%	3.7%	1.7%	0.61	0.0%	20.79	40,619	12	122	1.49	COBYX
Muhlenkamp	-2.9	-4.8%	4.4%	2.8%	1.8%	-7.6%	-2.9%	1.10	0.0%	16.83	19,751	34	259	1.24	MUHLX
FPA US Value	-8.0	-4.4%	4.9%	-0.9%	-1.2%	-5.9%	3.1%	1.32	0.0%	15.36	26,050	26	115	0.97	PPPFX

202 SMI Stock Risk Category 1: Large/Value ETFs

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

PowerShares FTSE RAFI US 1000 ETF	26.9	14.8%	7.1%	5.2%	9.5%	12.3%	8.6%	1.04	2.0%	17.86	46,301	997	4,598	0.39	PRF
PowerShares S&P 500 High Div Low VolETF	26.5	19.6%	2.6%	-0.7%	6.4%	20.8%	15.1%	0.91	3.5%	16.15	34,286	51	2,718	0.30	SPHD
Vanguard Value ETF	26.3	14.0%	6.0%	4.4%	9.2%	12.7%	9.3%	0.98	2.4%	17.04	74,279	326	49,501	0.08	VTV
Vanguard S&P 500 Value ETF	25.4	14.4%	6.4%	4.3%	8.7%	12.4%	8.3%	1.02	2.2%	16.65	67,568	361	567	0.15	VOOV
iShares S&P 500 Value	25.3	14.4%	6.3%	4.3%	8.7%	12.3%	8.3%	1.01	2.3%	17.52	71,388	363	12,349	0.18	IVE
Vanguard Mega Cap Value ETF	25.2	13.4%	5.8%	4.0%	8.7%	12.6%	9.2%	0.96	2.5%	16.86	103,141	150	1,637	0.09	MGV
SPDR Dow Jones Industrial Average ETF	24.5	12.5%	6.0%	4.7%	9.1%	10.7%	8.5%	1.05	2.3%	19.48	140,278	31	13,601	0.17	DIA
Schwab Fundamental US Broad Market ETF	24.4	14.4%	6.2%	4.2%	8.4%	11.9%	8.4%	1.04	2.1%	18.40	44,426	1,399	234	0.32	FNDB
Vanguard Russell 1000 Value ETF	24.2	14.2%	5.7%	3.9%	8.6%	11.7%	8.4%	1.01	2.3%	17.03	52,996	695	2,500	0.12	VONV
iShares Russell 1000 Value	24.1	14.3%	5.6%	3.8%	8.6%	11.7%	8.4%	1.01	2.2%	17.77	55,444	695	34,493	0.20	IWD
Schwab Fundamental US Large Company ETF	23.5	14.2%	5.9%	3.9%	7.9%	11.7%	8.5%	1.00	2.0%	18.25	57,748	656	1,782	0.32	FNDX
Schwab US Large-Cap Value ETF	22.5	13.3%	4.8%	3.1%	7.5%	12.0%	8.5%	0.99	2.4%	18.59	71,376	359	2,795	0.06	SCHV
Schwab US Dividend Equity ETF	22.1	13.9%	3.3%	1.8%	7.4%	12.8%	8.9%	0.94	2.6%	19.96	96,069	103	4,838	0.07	SCHD
Vanguard High Dividend Yield ETF	21.8	13.7%	4.2%	2.5%	6.9%	12.5%	9.7%	0.94	2.9%	18.42	78,695	424	23,319	0.09	VYM
SPDR S&P Dividend ETF	21.7	17.9%	4.6%	0.1%	5.4%	16.2%	10.7%	0.98	2.3%	21.91	19,767	107	15,398	0.35	SDY
Guggenheim S&P 500 Equal Weight ETF	20.3	13.2%	5.2%	2.8%	7.1%	10.4%	9.0%	1.05	1.4%	19.36	22,219	506	11,653	0.40	RSP
WisdomTree LargeCap Dividend ETF	19.1	12.5%	3.8%	1.8%	6.4%	11.0%	8.9%	0.95	2.7%	18.75	92,802	290	1,947	0.28	DLN
WisdomTree High Dividend ETF	18.6	14.7%	2.4%	-0.3%	4.4%	14.5%	9.9%	0.89	3.3%	19.53	56,483	419	1,286	0.38	DHS
Vanguard Total Stock Market ETF	17.7	10.6%	4.5%	2.4%	7.0%	8.3%	8.7%	1.04	1.8%	19.50	44,226	3,636	489,628	0.05	VTI
iShares Russell 3000	17.7	10.5%	4.6%	2.5%	7.0%	8.2%	8.6%	1.04	1.9%	20.06	44,904	2,963	6,656	0.20	IWV
Schwab US Broad Market ETF	17.5	10.5%	4.5%	2.4%	6.9%	8.2%	8.7%	1.03	1.7%	20.13	45,419	1,994	7,566	0.03	SCHB
iShares Core S&P Total US Stock Mkt	17.3	10.4%	4.4%	2.2%	6.8%	8.3%	8.9%	1.03	1.9%	20.09	43,865	3,690	5,972	0.03	ITOT
Vanguard Russell 3000 ETF	17.2	10.1%	4.5%	2.4%	6.9%	8.0%	8.5%	1.03	1.8%	19.45	44,956	2,978	1,107	0.15	VTHR
iShares Russell 1000	16.3	10.0%	4.0%	2.1%	6.4%	7.9%	8.8%	1.01	1.9%	19.97	59,892	1,000	16,648	0.15	IWB
Vanguard Russell 1000 ETF	16.2	9.8%	4.0%	2.1%	6.3%	7.8%	8.7%	1.02	1.9%	19.46	59,207	1,005	2,371	0.12	VONE
Vanguard 500 ETF	16.0	9.9%	3.7%	1.9%	6.1%	8.0%	9.1%	1.00	1.9%	19.35	77,133	514	272,932	0.05	VOO
Schwab US Large-Cap ETF	15.9	9.7%	3.8%	1.9%	6.2%	7.8%	8.9%	1.00	1.8%	20.02	65,181	764	6,932	0.03	SCHX
SPDR S&P 500 ETF	15.9	9.8%	3.7%	1.9%	6.1%	7.9%	9.0%	1.00	2.0%	19.81	78,056	508	216,808	0.09	SPY
Vanguard Large-Cap ETF	15.8	9.6%	3.7%	1.9%	6.2%	7.7%	8.8%	1.01	1.9%	19.47	71,325	612	13,711	0.08	VV
iShares Core S&P 500	15.8	9.8%	3.7%	1.8%	6.1%	7.9%	9.0%	1.00	2.1%	19.82	78,062	509	89,295	0.04	IVV
Vanguard Mega Cap ETF	15.7	9.5%	3.5%	1.9%	6.1%	7.8%	8.9%	1.00	2.1%	19.17	102,497	284	1,220	0.09	MGC
PowerShares Dividend Achievers ETF	15.6	12.1%	2.4%	-0.2%	4.4%	11.4%	7.1%	0.89	2.2%	21.27	66,343	274	298	0.55	PFM
Vanguard Dividend Appreciation ETF	14.5	10.7%	3.0%	0.0%	4.7%	9.7%	6.8%	0.95	2.0%	21.78	47,254	190	27,542	0.09	VIG
iShares S&P 100	14.0	8.6%	3.0%	1.5%	5.6%	6.8%	8.6%	1.02	2.0%	19.73	164,301	105	4,524	0.20	OEF
iShares MSCI KLD 400 Social	13.8	8.9%	3.9%	1.1%	5.6%	7.1%	7.9%	1.03	1.5%	20.74	53,221	405	738	0.50	DSI
Guggenheim S&P 500 Top 50 ETF	13.0	8.3%	2.6%	0.9%	4.9%	7.3%	8.8%	1.05	2.0%	19.89	224,530	52	603	0.20	XLG
iShares Core High Dividend	12.8	12.2%	1.3%	-1.1%	2.0%	11.9%	8.2%	0.87	3.4%	20.28	126,009	78	6,292	0.08	HDV
ProShares S&P 500 Dividend Aristocrats	8.5	10.2%	3.5%	-2.6%	1.9%	9.3%	9.3%	0.98	1.9%	21.43	37,543	51	2,627	0.35	NOBL
iShares Edge MSCI Min Vol USA	6.8	7.9%	0.6%	-2.8%	1.1%	8.5%	10.3%	0.82	2.2%	22.27	42,681	187	12,600	0.15	USMV
PowerShares S&P 500 Low Volatility ETF	5.6	7.3%	0.5%	-2.7%	1.2%	7.1%	9.8%	0.89	2.1%	21.60	35,418	101	6,280	0.25	SPLV

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Kinetics Paradigm No Load	41.2	20.0%	5.5%	12.3%	15.3%	13.6%	3.5%	1.23	0.0%	26.42	5,712	75	837	1.64	WWNPX
Parnassus Endeavor Investor	38.5	19.0%	7.1%	6.4%	14.5%	17.6%	14.6%	1.11	2.6%	16.34	36,108	24	2,471	0.95	PARWX
Oakmark Investor	33.1	16.5%	7.2%	8.1%	12.9%	12.2%	8.7%	1.21	1.9%	17.10	65,245	51	15,962	0.89	OAKMX

i Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 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									
Oakmark Select Investor	31.0	12.3%	7.6%	7.9%	13.3%	9.8%	8.9%	1.29	1.2%	17.34	52,504	21	5,423	0.98	OAKLX
Selected American Shares D	23.4	11.8%	6.0%	4.8%	9.1%	9.5%	8.2%	1.21	1.2%	19.60	72,179	58	2,486	0.61	SLADX
PRIMECAP Odyssey Growth	23.3	7.9%	5.7%	4.2%	10.7%	8.5%	9.9%	1.32	0.3%	17.11	25,327	123	7,188	0.64	POGRX
Vanguard Capital Opportunity Inv	21.6	8.5%	5.8%	3.7%	9.0%	8.8%	10.5%	1.25	0.5%	17.91	35,724	136	13,810	0.45	VHCOX
Vanguard PRIMECAP Core Inv	20.5	10.2%	4.9%	3.2%	8.2%	9.2%	10.6%	1.08	1.0%	17.17	55,708	149	8,516	0.47	VPCCX
White Oak Select Growth	20.5	9.2%	5.7%	3.5%	8.6%	8.4%	9.6%	1.25	0.6%	16.81	78,441	25	266	1.06	WOGSX
Parnassus	19.8	10.3%	6.2%	3.2%	9.7%	6.9%	9.8%	1.27	4.0%	17.69	24,899	38	835	0.84	PARNX
Vanguard PRIMECAP Inv	18.9	8.8%	3.9%	2.6%	8.1%	8.3%	10.4%	1.08	1.0%	18.62	71,346	132	47,565	0.40	VPMCX
Meridian Equity Income Legacy	18.7	9.8%	3.3%	3.0%	9.6%	6.1%	5.3%	1.10	0.0%	22.26	62,424	47	48	1.25	MEIFX
Monetta Young Investor	16.9	8.4%	4.4%	3.7%	7.1%	6.1%	7.2%	1.02	0.4%	20.36	76,039	40	118	1.23	MYIFX
Monetta	16.8	5.9%	5.8%	5.3%	7.9%	3.5%	6.2%	1.11	0.0%	21.29	53,448	55	56	1.42	MONTX
American Funds Growth Fund of Amer F1	15.2	7.8%	2.9%	2.4%	6.6%	6.2%	8.5%	1.06	0.5%	23.55	65,780	370	148,381	0.71	GFAFX
Columbia Select Large Cap Equity Z	15.2	8.3%	3.1%	2.2%	5.5%	7.5%	8.9%	1.03	0.8%	20.70	78,639	64	580	0.92	NSEPX
Fidelity Export and Multinational	14.4	9.0%	4.0%	2.1%	5.4%	6.9%	7.2%	0.95	1.3%	18.55	46,393	97	1,740	0.77	FEXPX
Dreyfus Growth & Income	14.4	8.2%	4.9%	2.7%	5.9%	5.8%	7.8%	1.09	1.0%	20.12	55,855	115	842	0.91	DGRIX
T. Rowe Price Capital Opportunity	14.4	8.4%	2.9%	1.7%	5.5%	7.2%	8.7%	1.02	1.4%	21.23	73,155	250	513	0.70	PRCOX
Brown Advisory Flexible Equity Inv	14.3	8.2%	5.1%	2.0%	7.0%	5.3%	6.7%	1.14	1.0%	20.40	81,374	42	393	0.89	BIAFX
Jensen Quality Growth J	13.5	10.9%	2.3%	-0.2%	4.1%	9.6%	8.8%	0.96	1.1%	23.45	84,357	28	5,514	0.88	JENSX
Fidelity Growth Company	13.3	4.6%	3.8%	2.4%	7.4%	3.5%	9.9%	1.33	0.0%	25.71	45,111	391	35,869	0.88	FDGRX
Vanguard Diversified Equity Inv	12.7	7.3%	4.1%	2.0%	5.8%	4.9%	7.3%	1.09	1.2%	20.09	32,932	9	1,312	0.40	VDEQX
Bridges Investment	12.5	6.0%	4.0%	2.9%	6.3%	3.4%	6.4%	1.11	0.5%	19.72	85,146	48	124	0.82	BRGIX
Fidelity Stock Selec All Cp	12.4	7.8%	3.1%	0.8%	5.8%	5.8%	7.3%	1.07	0.6%	21.15	29,515	822	6,951	0.73	FDSSX
American Funds AMCAP F1	12.0	8.2%	3.5%	1.5%	4.7%	5.8%	7.7%	1.00	0.0%	22.68	35,043	258	50,551	0.73	AMPFX
Gerstein Fisher Multi-Factor Growth Eq	11.9	6.5%	5.1%	2.0%	6.1%	3.8%	7.4%	1.11	0.6%	17.41	19,591	284	266	0.99	GFMGX
New Covenant Growth	11.5	6.9%	3.4%	1.6%	5.5%	4.4%	5.7%	1.06	0.7%	19.03	51,814	268	404	1.02	NCGFX
Quartile															
American Century Disciplined Growth Inv	11.2	7.0%	2.8%	0.8%	5.5%	4.9%	7.0%	1.04	0.6%	22.13	51,994	131	777	1.03	ADSIX
Davenport Core	11.1	7.7%	3.2%	0.8%	5.2%	5.2%	6.9%	1.00	0.5%	20.44	68,008	52	375	0.92	DAVPX
American Beacon Bridgeway Lg Cp Gr Instl	11.1	4.2%	4.6%	2.5%	6.3%	2.3%	9.5%	1.06	0.5%	16.17	24,581	80	137	0.82	BRLGX
Green Century Equity	11.0	7.2%	3.5%	0.3%	4.6%	6.1%	7.8%	1.03	0.7%	20.10	56,775	362	180	1.25	GCEQX
BMO Large-Cap Growth Y	10.7	6.7%	3.4%	1.1%	5.5%	4.1%	10.0%	1.06	0.1%	21.63	45,503	69	253	1.00	MASTX
Homestead Growth	10.6	2.1%	2.2%	2.7%	6.2%	1.7%	7.8%	1.22	0.0%	24.02	74,647	68	119	0.95	HNASX
T. Rowe Price Spectrum Growth	10.6	6.6%	1.5%	0.7%	4.9%	5.0%	5.1%	1.03	1.1%	19.97	29,767	13	3,437	0.79	PRSGX
Parnassus Core Equity Investor	10.3	8.3%	3.2%	0.1%	4.4%	5.8%	8.2%	0.92	2.1%	19.30	49,169	38	14,808	0.87	PRBLX
Kinetics Internet No Load	9.6	2.3%	2.3%	3.6%	5.2%	0.7%	0.2%	1.16	0.0%	25.72	17,949	47	115	1.82	WWWFX
Buffalo Large Cap	9.4	5.8%	1.4%	-0.3%	5.3%	4.5%	9.7%	1.01	0.1%	26.47	67,563	44	54	0.95	BUFEX
American Funds Growth Portfolio F1	9.4	6.6%	1.6%	0.5%	4.5%	4.4%	5.4%	0.99	0.6%	21.15	31,638	4	4,288	0.82	GWPFX
USAA Growth	8.9	6.3%	1.4%	-0.4%	4.4%	4.9%	10.2%	1.12	0.4%	21.68	65,096	83	2,169	1.11	USAAX
Fidelity Capital Appreciation	8.8	3.2%	5.2%	2.6%	3.8%	2.5%	6.1%	1.18	0.7%	18.64	43,609	107	7,152	0.83	FDCAK
North Country Equity Growth	8.4	4.6%	2.6%	1.4%	4.7%	2.3%	7.1%	1.03	0.3%	21.33	89,156	77	123	1.03	NCEGX
Janus Twenty T	8.4	2.5%	3.0%	2.4%	4.0%	2.0%	6.6%	1.12	0.5%	19.04	98,218	27	7,902	0.82	JAVLX
Dreyfus Fund Incorporated	7.9	5.9%	2.8%	0.9%	3.6%	3.4%	6.6%	1.02	0.9%	22.68	83,414	47	1,140	0.75	DREVX
Lazard US Equity Concentrated Open	7.7	6.1%	0.9%	-3.0%	3.5%	7.2%	10.9%	1.02	0.0%	23.32	39,440	20	1,360	1.07	LEVOX
Brown Advisory Sustainable Growth Adv	7.4	6.3%	0.4%	-0.6%	3.5%	4.5%	9.2%	1.09	0.0%	32.78	39,967	36	361	1.15	BAWAX
Johnson Growth	7.2	6.2%	3.0%	0.4%	4.4%	2.4%	4.8%	1.01	0.4%	22.97	79,336	49	46	1.00	JGRWX
T. Rowe Price Growth Stock	7.1	1.1%	0.6%	1.5%	4.9%	0.7%	8.1%	1.21	0.0%	24.80	82,411	98	44,738	0.67	PRGFX
Provident Trust Strategy	7.0	3.7%	4.5%	3.2%	1.9%	1.8%	7.5%	1.00	0.1%	20.80	86,653	18	120	1.02	PROVX
The Investment House Growth	6.9	4.6%	0.3%	-0.0%	3.3%	3.7%	7.5%	1.22	0.0%	23.38	68,978	48	76	1.44	TIHGX
Fidelity OTC	6.9	1.3%	0.5%	-1.4%	5.4%	2.9%	10.9%	1.51	0.0%	23.68	37,358	205	13,001	0.91	FOCPX
Northern Large Cap Equity	6.9	5.0%	3.6%	0.9%	3.1%	3.0%	6.3%	1.09	0.8%	18.45	72,662	53	123	0.86	NOGEX
Pax ESG Beta Quality Individual Investor	6.7	4.4%	3.2%	0.7%	3.3%	2.7%	7.1%	1.07	0.2%	17.48	47,932	149	195	0.90	PXWGX
RiverPark Large Growth Retail	6.5	5.3%	3.5%	1.2%	3.6%	1.7%	3.4%	1.23	0.0%	27.02	50,402	39	62	1.25	RPXFX
Commerce Growth	6.2	6.9%	1.4%	-1.7%	1.9%	6.0%	10.0%	0.98	0.7%	25.21	56,749	81	89	0.82	CFGRX
T. Rowe Price Blue Chip Growth	5.9	1.0%	0.8%	1.1%	4.3%	0.5%	8.2%	1.21	0.0%	24.61	85,219	144	32,842	0.71	TRBCX
Median		3.7%	2.3%	0.2%	3.5%	2.2%	7.1%								
New Century Capital	5.7	4.1%	3.0%	0.2%	3.5%	2.0%	4.2%	1.00	0.0%	19.93	28,554	35	90	2.04	NCCPX
Fidelity Trend	5.6	3.4%	1.1%	-0.4%	3.3%	2.7%	8.1%	1.10	1.1%	24.76	57,576	162	1,536	0.77	FTNRX
AMG Managers Brandywine Blue S	5.5	4.0%	1.8%	0.1%	2.8%	2.6%	5.2%	1.11	0.2%	23.81	40,675	43	154	1.20	BLUEX
Fidelity	5.5	3.5%	1.9%	0.3%	2.8%	2.4%	7.2%	1.03	0.9%	24.02	82,347	101	4,349	0.52	FFIDX
Schwab Large-Cap Growth	5.5	3.8%	2.0%	0.0%	3.8%	1.7%	8.0%	1.09	1.1%	21.87	36,476	121	221	0.99	SWLSX
Manning & Napier Equity Series	4.6	8.4%	-0.3%	-1.4%	0.8%	5.1%	5.1%	1.16	0.0%	23.12	35,296	52	95	1.06	EXEYX

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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									
Sit Large Cap Growth	4.3	3.0%	1.4%	-0.4%	3.3%	1.4%	7.1%	1.03	3.0%	22.01	94,479	77	115	1.00	SNIGX
Government Street Equity	4.2	3.6%	2.9%	0.6%	2.9%	0.7%	5.7%	1.00	1.0%	21.26	67,566	79	65	0.86	GVEQX
Vanguard Morgan Growth Inv	4.2	2.6%	1.6%	-0.0%	3.3%	0.9%	7.8%	1.10	0.7%	23.91	51,997	313	10,917	0.40	VMRGX
Roosevelt Multi-Cap	4.1	3.7%	2.8%	0.4%	2.5%	1.3%	2.7%	0.96	0.3%	22.95	51,065	54	76	1.19	BULLX
American Funds New Economy F1	4.0	1.9%	1.2%	0.0%	4.1%	-0.1%	4.4%	1.11	0.3%	23.56	26,335	194	14,886	0.83	ANFFX
T. Rowe Price Tax-Efficient Equity	3.6	2.4%	2.4%	-0.2%	3.1%	0.7%	7.1%	1.18	0.0%	26.02	29,603	370	224	0.86	PREFX
Amana Growth Investor	3.4	5.6%	1.2%	-2.1%	1.5%	4.1%	7.3%	1.05	0.5%	22.90	45,719	38	1,520	1.09	AMAGX
Fidelity Blue Chip Growth	3.3	1.0%	0.6%	-0.5%	3.5%	0.3%	8.3%	1.20	0.1%	24.91	61,619	349	18,649	0.82	FBGRX
Fidelity Contrafund	3.3	2.8%	0.6%	-0.7%	2.5%	1.4%	7.1%	0.98	0.3%	23.95	82,963	349	104,207	0.71	FCNTX
Buffalo Growth	2.6	4.0%	1.3%	-2.3%	2.7%	2.3%	6.6%	0.95	0.6%	21.68	76,645	59	342	0.92	BOFGX
Rainier Large Cap Equity Original	2.6	1.8%	2.8%	0.2%	2.7%	-0.3%	5.3%	1.17	0.0%	23.06	49,638	59	124	1.12	RIMEX
T. Rowe Price New America Growth	2.5	0.8%	0.3%	0.7%	3.1%	-1.3%	7.4%	1.27	0.0%	27.77	61,281	87	3,599	0.79	PRWAX
Dreyfus Appreciation Investor	2.1	4.7%	0.6%	-1.3%	1.0%	2.4%	4.1%	1.02	1.3%	21.06	133,909	55	2,026	0.92	DGAGX
Weitz Value Investor	1.8	2.4%	3.3%	0.8%	1.3%	-0.3%	3.1%	0.88	0.0%	20.21	47,974	35	841	1.23	WVALX
Columbia Large Cap Growth Z	1.7	0.8%	1.4%	-0.5%	1.9%	0.3%	8.9%	1.23	0.0%	25.58	64,969	69	3,214	0.85	GEGTX
WesMark Growth	1.6	-0.5%	3.2%	0.4%	3.1%	-2.0%	3.7%	1.16	0.4%	21.21	69,299	75	323	1.14	WMKGX
Chase Growth N	1.3	1.8%	1.9%	-1.3%	1.8%	0.9%	7.8%	1.05	0.0%	23.81	59,345	37	79	1.20	CHASX
Polen Growth Investor	1.1	0.9%	1.6%	-0.5%	1.7%	-0.2%	11.6%	1.05	0.0%	28.70	105,748	23	1,258	1.25	POLRX
Northeast Investors Growth	1.0	1.8%	2.3%	-0.4%	2.2%	-0.8%	5.1%	1.07	0.2%	22.46	133,540	57	53	1.30	NTHFX
Fidelity Independence	0.8	-1.7%	3.6%	0.6%	3.4%	-3.2%	4.4%	1.36	0.1%	16.34	37,015	113	3,613	0.86	FDDFX
Wilshire Large Company Growth Invmt	0.7	3.5%	-0.1%	-2.8%	1.4%	2.1%	6.9%	1.09	0.0%	24.85	62,408	242	224	1.33	DTLGX
Sequoia	0.4	-7.2%	5.3%	1.5%	5.0%	-6.1%	-1.4%	1.22	0.0%	21.03	44,960	33	4,239	1.03	SEQUX
USAA Aggressive Growth	0.2	0.3%	0.5%	-1.3%	2.3%	-0.8%	6.6%	1.12	0.8%	24.89	74,162	147	1,294	0.85	USAUX
Janus Research T	0.1	1.2%	1.7%	-1.3%	1.7%	-0.4%	8.0%	1.09	0.4%	23.66	50,315	103	4,375	1.00	JAMRX
Centre American Select Equity Inv	-0.2	2.3%	-0.5%	-2.0%	0.4%	1.4%	4.9%	0.79	0.2%	26.37	112,332	48	123	1.05	DHAMX
Fidelity Growth Discovery	-0.4	0.0%	0.1%	-1.9%	1.6%	-0.1%	7.2%	1.11	0.0%	27.30	49,164	152	1,140	0.78	FSDVX
Harbor Capital Appreciation Inv	-0.4	-1.3%	-0.3%	-0.1%	2.6%	-2.9%	7.4%	1.26	0.0%	31.59	93,394	62	24,535	1.02	HCAIX
American Beacon Holland Lg Cap Gr Inv	-0.4	1.0%	1.3%	-1.1%	1.1%	-0.4%	5.8%	1.15	0.0%	23.33	58,115	54	98	1.25	LHGFV
Scharf Institutional	-0.4	3.5%	2.5%	-2.2%	1.1%	0.8%	7.0%	0.94	0.1%	21.85	70,390	29	586	1.10	LOGIX
Fidelity Focused Stock	-0.6	2.8%	-0.9%	-2.5%	0.8%	1.2%	4.1%	1.12	0.2%	29.49	51,576	46	1,558	0.73	FTQGX
FundX Aggressive Upgrader	-0.6	0.1%	1.3%	-1.0%	2.6%	-2.3%	2.6%	1.20	0.1%	18.69	7,449	17	51	2.03	HOTFX
GAMCO Growth AAA	-0.8	1.6%	0.3%	-1.5%	0.7%	0.0%	6.5%	1.12	0.0%	26.50	108,263	74	508	1.43	GABGX
Laudus US Large Cap Growth	-1.1	0.1%	-1.1%	-1.8%	2.3%	-1.5%	6.7%	1.24	0.0%	34.48	86,485	53	1,778	0.75	LGILX
Janus Forty S	-1.5	1.3%	0.6%	-1.6%	0.5%	-0.4%	8.3%	1.23	0.0%	32.75	63,766	39	2,059	1.19	JARTX
Sextant Growth	-1.9	-1.2%	2.4%	-1.0%	2.2%	-3.2%	3.7%	1.10	0.1%	23.17	67,605	34	35	0.90	SSGFX
Value Line Larger Companies Focused Inv	-2.2	0.5%	-1.9%	-4.4%	1.9%	0.3%	8.6%	1.23	0.0%	30.13	47,164	43	221	1.13	VALLX
Vanguard US Growth Inv	-3.1	-0.8%	-0.5%	-2.5%	0.5%	-1.1%	8.0%	1.14	0.5%	28.25	56,353	166	6,590	0.47	VWUSX
Nicholas	-3.8	0.6%	2.9%	-0.7%	-1.2%	-1.9%	5.2%	0.99	0.6%	20.54	32,384	45	2,897	0.72	NICSX
Janus T	-3.9	-0.2%	-0.2%	-2.5%	0.2%	-1.7%	6.7%	1.10	0.6%	28.03	59,493	86	7,419	0.87	JANSX
GuideStone Funds Growth Equity Investor	-4.2	-0.7%	-1.9%	-3.0%	0.8%	-2.0%	5.7%	1.21	0.0%	30.19	75,327	77	1,332	1.03	GGEZX
Reynolds Blue Chip Growth	-4.3	-4.8%	1.2%	-0.0%	2.0%	-6.3%	1.0%	1.02	0.0%	24.03	56,266	380	76	1.71	RBCGX
Baron Fifth Avenue Growth Retail	-5.0	-1.5%	-1.7%	-3.2%	1.0%	-2.7%	6.0%	1.36	0.0%	37.82	83,390	37	147	1.10	BFTHX
Marsico 21st Century	-6.0	-1.3%	-1.4%	-2.9%	0.2%	-3.3%	3.2%	1.15	0.0%	34.38	17,856	53	224	1.33	MXIX
AMG Managers Montag & Caldwell Growth N	-7.1	-2.8%	-0.8%	-3.1%	-1.9%	-2.2%	4.0%	0.91	0.3%	25.45	97,694	33	1,225	1.05	MCGFX
Active Portfolios Multi-Manager Gr A	-7.4	-2.2%	-1.5%	-5.0%	0.6%	-3.0%	6.3%	1.43	0.0%	29.00	64,345	60	1,999	1.12	CSLGX
Brown Advisory Growth Equity Inv	-10.6	-2.2%	-2.4%	-3.7%	-2.9%	-4.0%	4.4%	1.06	0.0%	33.20	39,880	34	1,854	0.87	BIAGX
Marsico Growth	-12.4	-5.1%	-0.5%	-3.9%	-1.9%	-6.6%	2.3%	1.13	0.0%	28.54	70,088	37	263	1.27	MGRIX
Columbia Select Large Cap Growth Z	-14.9	-6.9%	-1.8%	-6.4%	-1.1%	-7.4%	4.7%	1.57	0.0%	33.81	39,987	32	4,510	0.82	UMLGX
Marsico Focus	-14.9	-5.9%	-1.0%	-3.8%	-3.5%	-7.6%	3.0%	1.14	0.0%	33.16	95,405	24	556	1.19	MFOCX
TCW Select Equities N	-16.3	-7.7%	-2.4%	-5.9%	-2.2%	-8.2%	4.3%	1.37	0.0%	37.41	58,699	31	1,364	1.14	TGCNX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

Fidelity Nasdaq Composite Tr Stk ETF	16.5	7.7%	2.7%	2.5%	8.5%	5.5%	10.7%	1.26	1.1%	21.84	41,966	2,003	693	0.21	ONEQ
First Trust NASDAQ-100 Equal Wtd ETF	16.3	7.0%	2.9%	2.4%	8.0%	6.0%	10.5%	1.29	0.8%	23.16	30,805	106	396	0.60	QQEW
PowerShares QQQ ETF	12.4	5.9%	0.4%	1.2%	7.0%	4.2%	12.5%	1.30	1.1%	22.47	122,233	106	38,708	0.20	QQQ
iShares Edge MSCI USA Quality Factor	10.2	7.1%	3.0%	0.8%	4.2%	5.2%	8.9%	0.97	1.9%	19.29	71,617	127	3,295	0.15	QUAL
Schwab US Large-Cap Growth ETF	9.0	5.9%	2.8%	0.8%	4.8%	3.4%	9.1%	1.08	1.0%	21.98	58,880	410	3,219	0.06	SCHG
Vanguard Russell 1000 Growth ETF	8.3	5.7%	2.2%	0.1%	4.0%	4.2%	9.0%	1.06	1.5%	22.37	66,117	611	2,847	0.12	VONG
iShares Russell 1000 Growth	8.0	5.6%	2.2%	0.1%	3.9%	4.0%	8.9%	1.06	1.4%	22.62	64,814	607	31,810	0.20	IWF

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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 Russell Top 200 Growth	7.8	5.2%	1.5%	0.2%	3.7%	3.9%	9.7%	1.06	1.5%	22.04	122,403	140	651	0.20	IWY
Vanguard S&P 500 Growth ETF	6.7	5.4%	1.3%	-0.5%	3.5%	3.7%	9.3%	1.06	1.4%	22.66	87,596	322	1,128	0.15	VOOG
iShares S&P 500 Growth	6.6	5.3%	1.2%	-0.5%	3.4%	3.6%	9.5%	1.06	1.5%	22.67	85,497	324	14,807	0.18	IWV
SPDR S&P 500 Growth ETF	6.5	5.3%	1.3%	-0.6%	3.4%	3.6%	9.3%	1.07	1.6%	22.67	85,467	322	718	0.15	SPYG
Vanguard Mega Cap Growth ETF	5.3	5.2%	1.0%	-0.5%	3.2%	2.5%	8.6%	1.12	1.5%	22.76	101,790	145	2,338	0.09	MGK
PowerShares Dynamic Large Cap Growth ETF	5.1	2.0%	2.3%	0.1%	2.4%	2.7%	8.6%	0.94	0.7%	26.70	65,643	51	409	0.57	PWB
Vanguard Growth ETF	4.7	5.1%	1.2%	-0.8%	2.9%	2.5%	8.4%	1.14	1.3%	23.22	68,207	324	53,456	0.08	VUG
iShares Edge MSCI USA Momentum Factor	3.7	3.9%	-0.6%	-2.0%	2.0%	3.7%	10.0%	0.99	1.2%	24.53	61,817	124	1,818	0.15	MTUM
Guggenheim S&P 500 Pure Growth ETF	2.8	3.7%	1.6%	-1.1%	2.2%	1.6%	7.4%	1.12	0.6%	24.32	25,615	126	1,851	0.35	RPG
PowerShares Russell Top 200 Pure Gr ETF	-1.8	-1.5%	1.2%	-1.0%	0.6%	-1.4%	7.5%	1.12	0.8%	27.17	62,192	77	137	0.39	PXLG
iShares Morningstar Large-Cap Growth	-1.9	0.7%	1.3%	-1.1%	0.9%	-1.7%	8.3%	1.16	1.0%	26.05	88,357	101	742	0.25	JKE

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	85.9	50.8%	19.5%	18.8%	28.6%	38.6%	11.3%	2.26	0.0%	11.59	1,371	36	150	1.20	TDVFX
Heartland Value Plus Investor	47.8	22.2%	16.1%	13.8%	21.5%	12.5%	0.3%	1.74	0.7%	21.49	1,236	51	544	1.16	HRVIX
Berwyn	46.9	24.3%	11.1%	11.2%	21.6%	14.1%	1.0%	1.38	0.0%	15.93	635	42	137	1.23	BERWX
AMG Managers Fairpointe Mid Cap N	46.5	21.8%	11.6%	12.1%	18.1%	16.3%	7.7%	1.50	0.3%	16.37	4,208	44	4,008	1.11	CHTTX
Dean Small Cap Value	44.6	25.9%	11.8%	9.4%	15.4%	19.9%	8.4%	1.36	0.2%	16.40	1,639	64	259	1.20	DASCX
Westcore Small-Cap Value Dividend Retail	44.4	25.0%	12.8%	10.8%	16.8%	16.8%	7.7%	1.36	0.7%	18.38	2,630	69	222	1.30	WTSVX
Foundry Partners Fdmtl Sm Cp Val Inv	42.9	24.6%	10.5%	9.7%	16.0%	17.2%	8.5%	1.30	1.1%	16.49	2,080	115	155	1.45	DRSVX
Walthausen Small Cap Value	42.6	24.0%	14.7%	11.0%	16.2%	15.3%	4.4%	1.66	0.2%	15.97	835	87	631	1.25	WSCVX
CornerCap Small-Cap Value Investor	42.5	22.3%	12.5%	9.7%	16.6%	16.3%	8.9%	1.44	0.2%	15.71	1,025	220	121	1.30	CSCVX
Northern Small Cap Value	42.4	23.2%	12.6%	9.6%	16.0%	16.7%	8.7%	1.38	0.9%	17.62	1,808	527	3,669	1.01	NOSGX
Perritt MicroCap Opportunities Investor	42.0	18.5%	9.7%	8.6%	18.7%	14.7%	4.6%	1.24	0.0%	18.25	293	89	283	1.22	PRCGX
T. Rowe Price Small-Cap Value	41.6	24.1%	11.0%	8.0%	16.6%	17.0%	6.4%	1.30	0.6%	21.14	1,575	330	9,357	0.92	PRSVX
Sterling Capital Stratton SmCp Val Instl	41.2	22.7%	11.8%	8.8%	16.2%	16.3%	7.8%	1.33	0.1%	19.34	3,350	58	1,263	1.09	STSCX
Bridgeway Small-Cap Value	41.1	21.3%	13.4%	10.8%	16.8%	13.5%	4.1%	1.54	1.6%	13.81	1,245	89	67	0.94	BRSVX
CRM Small Cap Value Inv	40.9	21.4%	12.5%	9.1%	16.1%	15.7%	8.0%	1.40	0.1%	23.72	1,788	66	431	1.13	CRMXX
Boston Partners Small Cap Value II Inv	40.5	22.0%	11.7%	7.8%	16.8%	15.9%	7.1%	1.34	0.3%	15.66	1,679	162	475	1.35	BPSCX
Crawford Dividend Opportunity	38.2	22.6%	8.7%	6.3%	15.4%	16.6%	9.5%	1.17	1.1%	21.30	1,500	67	138	1.05	CDOFX
FPA Capital	37.9	19.4%	8.0%	10.3%	15.0%	12.6%	-0.1%	1.31	0.4%	na	3,795	29	788	0.77	FPPTX
Zacks Small-Cap Core Inv	37.1	16.9%	12.3%	10.4%	16.1%	10.6%	6.5%	1.40	0.0%	22.05	1,011	106	120	1.39	ZSCCX
Bridgeway Ultra-Small Company Market	36.7	16.1%	10.6%	9.4%	15.8%	11.5%	4.3%	1.42	0.8%	13.74	168	620	365	0.84	BRSIX
Adirondack Small Cap	36.5	16.5%	10.3%	7.7%	16.3%	12.5%	4.6%	1.34	0.0%	14.26	864	70	294	1.25	ADKSX
Pear Tree Polaris Small Cap Ord	36.5	17.7%	11.6%	8.9%	14.7%	12.9%	3.2%	1.48	0.0%	19.29	1,603	57	109	1.47	USBNX
AMG River Road Small Cap Value N	36.3	21.5%	9.1%	7.1%	12.1%	17.1%	5.5%	1.15	0.0%	18.14	1,232	58	299	1.39	ARSVX
AMG River Road Select Value N	35.3	22.8%	8.8%	5.7%	11.3%	18.3%	5.7%	1.22	0.0%	17.88	1,835	62	44	1.50	ARSMX
Quartile															
TETON Westwood Mighty Mites AAA	34.8	18.6%	10.5%	7.2%	14.1%	13.5%	4.3%	1.18	0.0%	19.13	578	518	1,136	1.41	WEMMX
Paradigm Value	34.7	14.0%	9.7%	8.4%	15.5%	10.8%	6.5%	1.38	0.0%	16.47	1,721	54	63	1.50	PVFAX
Bogle Small Cap Growth Inv	34.5	18.5%	11.0%	8.6%	13.7%	12.2%	5.3%	1.65	0.0%	17.73	1,590	183	116	1.35	BOGLX
Schwab Small-Cap Equity	34.4	17.8%	11.3%	7.6%	15.6%	11.2%	7.6%	1.46	0.2%	14.37	1,237	262	628	1.09	SWSCX
Vanguard Strategic Small-Cap Equity Inv	34.1	16.8%	12.1%	8.7%	14.0%	11.4%	8.3%	1.33	1.0%	14.70	1,784	293	1,471	0.34	VSTCX
Mairs & Power Small Cap	33.9	23.7%	10.6%	5.8%	10.8%	17.4%	8.9%	1.30	0.3%	22.33	1,926	52	376	1.06	MSCFX
T. Rowe Price Mid-Cap Value	33.9	22.4%	7.5%	5.6%	9.7%	18.5%	10.6%	1.07	1.0%	18.43	8,290	99	13,237	0.80	TRMCX
Wasatch Small Cap Value	33.7	16.6%	8.0%	5.5%	15.8%	12.4%	8.3%	1.26	0.4%	17.33	1,383	64	320	1.21	WMCVX
Westcore Mid-Cap Value Dividend Retail	33.3	20.1%	7.7%	6.2%	11.6%	15.5%	10.9%	1.03	0.8%	18.14	8,168	69	80	1.21	WTMCX
Northern Small Cap Core	32.9	17.4%	10.6%	6.9%	14.3%	11.7%	6.8%	1.38	0.5%	20.48	1,568	1,801	520	0.66	NSGRX
Artisan Mid Cap Value Investor	32.7	21.5%	8.2%	7.2%	10.1%	15.4%	4.5%	1.15	0.7%	16.52	9,140	52	4,048	1.19	ARTQX
Royce Small-Cap Leaders Svc	32.5	20.9%	11.6%	6.5%	12.9%	13.0%	1.5%	1.44	0.1%	17.86	1,790	71	104	1.49	RYOXX
Perritt Ultra MicroCap	32.1	14.6%	6.0%	4.7%	13.7%	13.8%	4.6%	0.99	0.0%	17.25	94	94	58	1.76	PHEOX
Longleaf Partners Small-Cap	32.0	20.5%	5.5%	4.6%	8.3%	19.2%	9.9%	1.15	0.1%	11.00	4,022	21	4,164	0.91	LLSCX
Cambiar SMID Investor	31.9	16.7%	10.0%	9.3%	12.8%	9.8%	6.3%	1.33	0.1%	17.73	5,242	41	33	1.21	CAMMX
Vulcan Value Partners Small Cap	31.8	17.2%	8.2%	6.1%	12.6%	13.2%	5.2%	1.29	0.3%	17.45	1,855	35	1,248	1.26	VVPSX
FAM Small Cap Investor	31.6	19.8%	9.9%	7.0%	13.0%	11.7%	7.8%	1.37	0.0%	19.18	728	28	137	1.37	FAMFX
Scout Mid Cap	31.5	16.0%	8.0%	7.1%	10.9%	13.5%	8.2%	1.08	1.0%	20.64	8,151	131	1,311	1.04	UMBMX
Brown Advisory Sm-Cp Fundamental Val Inv	31.2	17.3%	10.4%	7.5%	12.1%	11.6%	5.7%	1.21	0.3%	20.56	1,667	55	1,183	1.38	BIAUX
Cambiar Small Cap Inv	31.0	14.6%	12.3%	7.1%	14.6%	9.3%	2.4%	1.58	0.7%	19.42	2,017	49	615	1.30	CAMXX
Bridgeway Aggressive Investors 1	30.8	16.6%	9.5%	7.9%	11.7%	11.2%	7.3%	1.34	0.0%	14.45	9,701	98	227	0.63	BRAGX

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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 Strategic Equity Inv	30.7	14.7%	10.3%	7.1%	13.0%	10.6%	9.9%	1.22	1.4%	14.70	4,031	402	6,420	0.21	VSEQX
Heartland Select Value Investor	30.3	16.1%	8.7%	7.8%	11.4%	11.1%	5.6%	1.20	0.9%	16.91	14,196	43	271	1.20	HRSVX
Vanguard Explorer Value Inv	30.2	17.9%	10.2%	6.3%	11.8%	12.0%	7.1%	1.32	0.8%	17.77	2,439	133	440	0.65	VEVFX
AMG Managers Skyline Special Equities S	29.9	16.1%	13.5%	8.0%	11.9%	10.0%	5.3%	1.49	0.0%	16.77	1,513	70	1,491	1.33	SKSEX
Median		16.6%	9.6%	6.3%	12.0%	11.2%	6.1%								
Fidelity Small Cap Value	29.3	17.6%	9.3%	7.3%	10.1%	11.9%	7.8%	1.18	0.4%	18.01	2,375	57	3,344	1.22	FCPVX
Meeder Quantex Retail	29.1	20.9%	9.3%	4.6%	11.1%	13.4%	7.9%	1.36	0.5%	17.37	3,907	114	90	1.50	FLCGX
Hodges Small Cap Retail	29.1	13.6%	13.6%	9.6%	14.1%	5.4%	4.0%	1.52	0.0%	18.14	2,163	66	1,352	1.30	HDPSX
FAM Equity-Income Investor	28.9	18.3%	7.1%	4.5%	9.9%	14.5%	8.8%	0.99	1.0%	22.38	8,246	29	193	1.26	FAMEX
Ariel Discovery Investor	28.6	16.5%	10.9%	4.7%	13.7%	10.2%	-7.4%	1.63	0.0%	na	324	41	39	1.32	ARDFX
BMO Mid-Cap Value Y	28.2	14.7%	8.5%	6.1%	11.5%	10.6%	7.2%	1.23	0.7%	17.47	7,729	78	234	1.23	MRVEX
Fidelity Small Cap Discovery	28.2	17.4%	12.0%	7.4%	10.3%	10.5%	5.7%	1.34	0.3%	19.33	2,586	61	5,676	1.01	FSCRX
Royce Low Priced Stock Svc	28.1	13.2%	10.7%	6.4%	13.5%	8.2%	-0.2%	1.55	0.0%	16.99	646	149	331	1.50	RYLTX
USAA Small Cap Stock	27.6	15.3%	10.9%	5.7%	12.4%	9.5%	4.7%	1.43	0.3%	19.43	1,684	123	1,580	1.16	USCAX
Delafield Fund	27.4	20.0%	8.6%	4.9%	11.9%	10.7%	-0.7%	1.65	0.0%	18.22	2,485	54	442	1.26	DEFIX
Reinhart Mid Cap PMV Adv	27.3	20.0%	6.8%	5.5%	7.3%	14.6%	8.2%	1.07	0.4%	17.43	8,326	43	164	1.11	RPMVX
Royce Small-Cap Value Service	27.2	15.5%	11.5%	5.5%	11.7%	10.1%	1.5%	1.34	0.5%	15.22	1,112	59	469	1.48	RYVFX
Huber Capital Small Cap Value Inv	27.1	11.8%	10.0%	7.8%	14.7%	4.6%	-3.5%	1.58	0.6%	12.48	1,270	44	111	1.75	HUSIX
Vanguard Selected Value Inv	27.0	14.1%	8.3%	7.5%	9.8%	9.8%	6.3%	1.20	1.6%	15.23	9,549	123	9,483	0.39	VASVX
Tocqueville Select	27.0	16.6%	10.7%	4.9%	15.0%	7.1%	2.0%	1.77	0.0%	18.59	1,966	27	65	1.37	TSELX
Heartland Value Investor	27.0	11.9%	8.8%	5.8%	12.9%	8.3%	1.1%	1.44	0.3%	15.35	505	103	843	1.06	HRTVX
GuideStone Funds Small Cap Equity Inv	26.7	14.3%	10.7%	5.7%	12.6%	8.4%	4.5%	1.41	0.0%	17.90	1,646	386	534	1.30	GSCZX
Janus Contrarian T	26.2	6.8%	7.8%	6.8%	13.7%	5.7%	3.5%	1.18	0.3%	10.79	7,719	32	2,723	1.04	JSVAX
American Century Small Company Inv	26.2	13.6%	11.2%	6.0%	12.6%	7.6%	5.1%	1.45	0.4%	17.33	1,432	298	712	0.88	ASQIX
Prospector Opportunity	26.0	16.4%	8.1%	5.5%	8.5%	12.0%	8.5%	0.95	0.7%	19.57	3,735	81	107	1.31	POPFX
GoodHaven	25.6	20.7%	5.3%	3.6%	8.0%	13.9%	-3.5%	1.23	0.0%	na	7,687	25	275	1.10	GOODX
FMI Common Stock	24.9	18.0%	8.9%	5.9%	8.4%	10.6%	6.6%	1.14	0.0%	20.65	3,281	42	1,022	1.07	FMIMX
Ariel Fund Investor	24.8	13.1%	9.7%	5.2%	11.3%	8.4%	7.7%	1.54	0.6%	16.79	4,128	39	2,171	1.02	ARGFX
Pax Small Cap Individual Investor	24.2	14.6%	7.1%	5.5%	8.8%	9.9%	6.2%	1.01	0.1%	21.35	2,135	60	760	1.23	PXSCX
Fidelity Stock Selector Small Cap	23.7	12.4%	8.4%	5.6%	10.6%	7.6%	6.1%	1.30	0.4%	21.20	2,669	191	1,536	0.77	FDSCX
AMG SouthernSun Small Cap N	22.5	18.3%	7.9%	3.2%	8.1%	11.2%	-1.1%	1.58	0.1%	19.81	3,657	21	345	1.21	SSSFX
James Small Cap	22.5	10.5%	9.6%	6.3%	13.2%	3.0%	3.2%	1.32	0.4%	15.98	1,304	102	84	1.51	JASCX
Queens Road Small Cap Value	22.4	13.7%	7.5%	4.8%	7.2%	10.5%	6.5%	0.94	0.0%	18.93	1,908	61	169	1.26	QRSVX
Homestead Small Company Stock	22.2	13.1%	11.5%	7.9%	8.9%	5.3%	6.1%	1.38	0.4%	19.12	1,615	63	1,343	0.87	HVCSX
Ave Maria Catholic Values	21.4	15.4%	6.6%	4.5%	8.6%	8.3%	0.2%	1.22	0.1%	18.60	8,244	50	228	1.18	AVEMX
Royce Dividend Value Svc	21.0	14.0%	7.2%	4.1%	8.2%	8.7%	2.3%	1.19	1.1%	18.96	3,647	133	237	1.39	RYDVX
Bridgeway Ultra-Small Company	20.6	8.5%	12.4%	8.5%	10.0%	2.1%	-2.5%	1.61	1.0%	7.73	162	184	110	1.27	BRUSX
Fidelity Value	19.6	13.8%	5.8%	3.5%	7.0%	9.1%	7.1%	1.16	1.0%	16.80	9,127	272	8,044	0.84	FDVLX
Weitz Hickory	19.0	10.9%	4.7%	3.6%	6.5%	8.9%	2.1%	1.06	0.0%	22.74	4,856	40	289	1.24	WEHIX
Columbia Mid Cap Value Z	18.7	11.7%	6.2%	3.6%	6.8%	8.4%	7.5%	1.10	0.5%	19.28	11,142	101	2,761	0.92	NAMAX
Hennessy Cornerstone Growth Investor	18.6	8.1%	8.9%	4.6%	9.7%	4.4%	8.0%	1.22	0.1%	20.10	3,247	51	229	1.31	HFCGX
Parnassus Mid-Cap	18.3	14.6%	4.5%	1.0%	5.6%	11.7%	9.4%	0.95	0.6%	23.56	10,441	42	1,536	0.99	PARMX
Sterling Capital Stratton MdCp Val Instl	16.6	9.7%	6.9%	2.8%	7.1%	6.6%	6.4%	1.16	0.3%	17.61	8,816	51	65	0.92	STRGX
Pinnacle Value	16.4	12.0%	5.3%	0.7%	8.5%	7.2%	3.9%	0.78	0.0%	10.00	233	58	68	1.67	PVFIX
Ariel Appreciation Investor	15.9	11.8%	7.3%	2.7%	7.1%	6.1%	5.8%	1.40	1.0%	16.59	10,568	40	1,759	1.12	CAAPX
Fidelity Mid Cap Value	15.8	9.4%	5.3%	3.4%	5.9%	6.5%	8.1%	1.08	1.3%	16.60	12,913	134	3,167	0.86	FSMVX
Fidelity Small Cap Stock	15.7	9.7%	7.6%	3.6%	6.5%	5.7%	7.4%	1.20	0.2%	18.66	2,395	135	1,840	1.00	FSLCX
Fidelity Low-Priced Stock	15.6	8.2%	5.5%	3.8%	6.5%	5.3%	5.6%	0.92	1.2%	14.94	5,427	910	39,613	0.88	FLPSX
American Century Adaptive All Cap Inv	14.3	9.1%	4.3%	1.7%	7.0%	5.5%	7.3%	1.05	0.3%	20.41	12,727	113	94	1.16	ACMNX
Nicholas Equity Income I	12.6	10.5%	4.4%	0.8%	4.3%	7.5%	5.8%	1.06	2.0%	19.08	18,412	51	513	0.72	NSEIX
Hennessy Cornerstone Mid Cap 30 Inv	11.8	6.4%	7.4%	4.3%	6.0%	1.6%	7.8%	1.23	0.1%	17.30	6,255	58	1,278	1.33	HFMDC
Intrepid Endurance Investor	9.1	7.9%	0.4%	0.0%	2.8%	6.3%	0.9%	0.38	1.3%	15.58	1,471	16	247	1.40	ICMAX
Fidelity Leveraged Company Stock	7.3	6.3%	5.5%	2.4%	4.1%	0.8%	2.7%	1.31	1.0%	12.10	15,538	87	3,262	0.80	FLVCX
Wasatch Strategic Income	5.3	5.8%	1.9%	0.2%	2.9%	2.2%	3.7%	1.10	2.5%	16.75	11,897	56	53	1.51	WASIX

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

Vanguard Russell 2000 Value ETF	50.3	26.4%	13.4%	10.3%	20.1%	19.9%	7.5%	1.46	1.6%	16.51	1,332	1,373	298	0.20	VTWV
iShares Russell 2000 Value	49.9	26.7%	13.2%	10.4%	19.7%	19.8%	7.5%	1.44	1.7%	18.86	1,517	1,355	8,467	0.25	IWN
SPDR S&P 600 Small Cap Value ETF	48.9	27.4%	13.5%	10.0%	17.9%	20.9%	8.9%	1.46	1.3%	20.97	1,405	457	864	0.15	SLYV

i Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares S&P Small-Cap 600 Value	48.7	27.2%	13.3%	10.1%	17.9%	20.7%	8.9%	1.45	1.2%	20.88	1,389	460	4,687	0.25	IJS
Vanguard S&P Small-Cap 600 Value ETF	48.4	26.1%	13.7%	10.0%	17.8%	20.6%	8.9%	1.47	1.2%	18.39	1,241	457	184	0.20	VIOV
WisdomTree SmallCap Earnings ETF	46.7	24.3%	14.2%	11.0%	18.7%	17.0%	6.2%	1.56	1.1%	17.04	1,143	849	447	0.38	EES
WisdomTree SmallCap Dividend ETF	45.6	26.7%	11.1%	7.8%	16.5%	21.3%	9.2%	1.35	2.9%	22.30	1,663	686	1,905	0.38	DES
iShares Morningstar Small-Cap Value	44.3	25.2%	12.3%	9.8%	16.0%	18.5%	8.8%	1.43	2.2%	17.95	2,833	246	438	0.30	JKL
iShares Morningstar Mid-Cap Value	43.2	22.7%	8.4%	8.4%	14.6%	20.2%	11.0%	1.08	2.1%	18.12	10,836	178	318	0.30	JKI
PowerShares High Yld Eq Div Achiev ETF	41.4	27.3%	6.4%	5.4%	11.3%	24.7%	15.9%	0.98	3.1%	21.08	12,719	52	1,065	0.54	PEY
Vanguard S&P Small-Cap 600 ETF	41.0	22.7%	12.8%	8.1%	16.1%	16.7%	8.8%	1.41	1.0%	20.23	1,373	605	836	0.15	VIOO
SPDR S&P 600 Small Cap ETF	40.7	22.4%	12.6%	8.3%	15.9%	16.4%	8.7%	1.40	1.2%	22.64	1,540	602	621	0.15	SLY
Vanguard S&P Mid-Cap 400 Value ETF	38.4	24.0%	9.9%	7.7%	13.1%	17.6%	9.9%	1.26	1.3%	19.07	3,892	307	708	0.20	IVOV
iShares S&P Mid-Cap 400 Value	38.2	23.8%	10.0%	7.7%	13.0%	17.6%	9.9%	1.26	1.7%	19.99	4,245	307	5,590	0.25	IJJ
SPDR S&P 400 Mid Cap Value ETF	38.0	23.9%	9.7%	7.6%	12.8%	17.6%	9.8%	1.25	1.8%	19.93	4,250	305	360	0.15	MDYV
Vanguard Small-Cap Value ETF	36.1	21.4%	10.2%	7.3%	13.3%	15.5%	9.5%	1.30	1.8%	17.71	2,920	863	23,725	0.08	VBR
Schwab Fundamental US Small Company ETF	34.8	20.0%	10.4%	7.3%	13.6%	14.0%	8.0%	1.33	1.2%	19.98	2,753	860	1,270	0.32	FNDA
iShares Russell 2000	34.7	18.2%	11.1%	7.1%	15.4%	12.2%	6.6%	1.47	1.4%	21.36	1,626	1,967	37,278	0.20	IWM
Vanguard Russell 2000 ETF	34.7	18.0%	11.0%	7.1%	15.4%	12.2%	6.5%	1.47	1.3%	19.30	1,454	2,005	1,371	0.15	VTWO
iShares Micro-Cap	34.3	15.2%	11.6%	8.4%	16.4%	9.5%	5.0%	1.57	1.3%	18.72	426	1,367	844	0.60	IWC
Schwab US Small-Cap ETF	29.8	17.2%	9.7%	5.6%	12.4%	11.8%	7.0%	1.35	1.3%	20.98	2,245	1,728	4,453	0.06	SCHA
Vanguard S&P Mid-Cap 400 ETF	27.8	18.1%	8.1%	4.6%	10.0%	13.2%	9.2%	1.16	1.3%	20.91	4,312	404	1,496	0.15	IVOO
iShares Core S&P Mid-Cap	27.4	18.1%	7.9%	4.4%	9.9%	13.1%	9.2%	1.15	1.6%	21.78	4,622	403	34,358	0.07	IJH
iShares Russell Mid-Cap Value	27.2	17.7%	6.3%	4.1%	9.1%	14.0%	9.6%	1.07	2.0%	18.74	10,704	567	9,093	0.25	IWS
SPDR S&P MidCap 400 ETF	27.2	17.9%	7.9%	4.4%	9.8%	13.0%	9.1%	1.15	1.3%	20.91	4,311	400	18,823	0.25	MDY
Vanguard Small-Cap ETF	26.8	16.2%	8.6%	4.6%	10.9%	11.3%	7.3%	1.29	1.4%	20.26	2,979	1,444	68,030	0.08	VB
WisdomTree MidCap Earnings ETF	26.7	17.2%	8.7%	5.7%	9.6%	11.4%	7.4%	1.24	1.5%	18.54	4,106	579	763	0.38	EZM
WisdomTree MidCap Dividend ETF	26.6	18.6%	5.6%	3.1%	7.6%	16.0%	11.5%	1.01	2.5%	22.57	6,630	384	2,376	0.38	DON
iShares Select Dividend	26.2	18.9%	3.8%	2.1%	6.9%	17.2%	11.1%	0.88	3.1%	21.43	17,748	95	16,895	0.39	DVY
Vanguard Mid-Cap Value ETF	24.2	14.1%	5.9%	3.8%	9.5%	10.9%	9.5%	1.06	1.9%	19.04	10,723	213	12,683	0.08	VOE
Schwab US Mid-Cap ETF	19.0	12.9%	6.2%	2.9%	6.8%	9.3%	8.7%	1.15	1.3%	21.05	6,204	503	2,805	0.06	SCHM
iShares Russell Mid-Cap	18.5	12.3%	5.3%	2.2%	7.0%	9.2%	8.4%	1.09	1.6%	21.13	10,866	797	14,140	0.20	IWR
Vanguard Mid-Cap ETF	16.1	10.5%	4.7%	1.9%	6.7%	7.6%	8.5%	1.14	1.4%	21.35	11,407	351	75,963	0.08	VO

207 SMI Stock Risk Category 4: Small/Growth Funds

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

Hodges Retail	64.0	39.6%	12.6%	13.1%	25.3%	25.7%	9.8%	1.85	0.8%	15.07	3,200	60	386	1.32	HDPMX
Champlain Small Company Adv	47.2	25.1%	8.4%	7.9%	19.8%	19.4%	9.2%	1.38	0.0%	27.10	2,116	78	1,241	1.31	CIPSX
Oberweis Micro-Cap	43.4	22.4%	11.3%	8.5%	17.8%	17.1%	8.2%	1.45	0.0%	18.99	623	84	66	1.72	OBMCX
Driehaus Micro Cap Growth	37.6	16.7%	9.2%	5.9%	22.4%	9.3%	9.9%	2.05	0.0%	23.98	698	119	395	1.53	DMCRX
Active Port Multi-Mgr Small Cp Equity A	34.4	16.6%	11.5%	7.8%	15.9%	10.6%	5.6%	1.42	0.0%	20.04	1,695	459	997	1.39	CSCEX
Conestoga Small Cap Investors	32.3	14.0%	11.0%	6.9%	15.6%	9.8%	4.6%	1.54	0.0%	32.19	1,502	48	897	1.10	CCASX
Broadview Opportunity	30.9	16.6%	9.2%	5.9%	12.8%	12.3%	4.3%	1.28	0.0%	17.36	2,449	77	684	1.23	BVAOX
T. Rowe Price Small-Cap Stock	30.0	16.7%	9.6%	5.3%	12.7%	11.9%	7.3%	1.34	0.1%	24.65	2,258	310	9,472	0.90	OTCFX
Meridian Contrarian Legacy	29.8	15.6%	7.1%	5.9%	12.4%	11.5%	6.9%	1.27	0.1%	25.56	8,803	60	592	1.13	MVALX
PRIMECAP Odyssey Aggressive Growth	29.5	10.9%	6.4%	4.3%	13.1%	12.0%	11.2%	1.49	0.0%	16.12	7,374	149	7,332	0.62	POAGX
Quantified Market Leaders Investor	27.9	13.6%	8.9%	6.6%	12.8%	8.5%	3.7%	1.34	0.0%	18.51	8,873	37	74	1.58	QMLFX
Dreyfus Opportunistic Small Cap Inv	27.5	12.8%	12.3%	9.1%	10.9%	7.5%	4.5%	1.78	0.3%	15.32	1,869	76	991	1.09	DSCVX
Needham Growth Retail	26.0	11.4%	8.4%	5.7%	10.7%	9.6%	5.7%	1.17	0.0%	20.82	6,191	76	123	1.84	NEEGX
Thrift Savings Plan S Fund	25.7	14.3%	8.0%	4.7%	11.1%	9.8%	7.2%	1.30	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Meridian Growth Legacy	25.3	16.9%	7.8%	2.7%	10.6%	12.0%	7.7%	1.29	0.0%	27.05	2,576	89	1,354	0.86	MERDX
Laudus Small-Cap MarketMasters Inv	24.8	13.9%	12.0%	6.6%	10.7%	7.4%	3.7%	1.49	0.0%	19.02	1,851	1,908	171	1.35	SWOSX
Royce Smaller-Companies Growth Svc	24.8	8.8%	11.8%	7.4%	12.6%	4.8%	4.3%	1.61	0.0%	24.05	1,461	91	450	1.48	RYVPX
Royce Heritage Svc	24.2	16.7%	8.1%	4.3%	8.4%	11.5%	3.3%	1.22	0.5%	19.88	4,814	83	233	1.37	RGFAX
Champlain Mid Cap Adv	24.1	16.4%	3.6%	3.3%	7.8%	13.1%	9.4%	1.09	0.0%	25.58	7,357	63	1,212	1.20	CIPMX
AMG GW&K Small Cap Core N	23.8	16.6%	8.0%	3.8%	9.2%	10.9%	5.1%	1.29	0.0%	25.34	2,446	81	429	1.35	GWETX
Wasatch Micro Cap Value	22.9	10.2%	5.8%	3.6%	10.6%	8.7%	6.7%	1.15	0.0%	18.97	516	112	185	2.02	WAMVX
WesMark Small Company Growth	22.5	9.8%	9.3%	5.7%	11.9%	5.0%	4.1%	1.32	0.0%	20.70	3,123	70	101	1.23	WMKSX
Quartile															
Wasatch Core Growth	22.3	10.5%	5.7%	5.1%	10.4%	6.8%	7.6%	1.21	0.0%	23.91	2,858	64	1,405	1.17	WGROX
FAM Value Investor	21.9	14.2%	7.6%	4.2%	8.0%	9.7%	8.9%	1.06	0.0%	21.05	12,319	37	1,089	1.18	FAMVX
Wasatch Ultra Growth	21.9	9.8%	4.6%	2.0%	13.2%	6.7%	6.6%	1.70	0.0%	na	1,182	93	98	1.38	WAMCX
Scout Small Cap	21.8	10.3%	9.3%	5.8%	9.0%	6.9%	5.9%	1.41	0.0%	25.30	1,826	71	208	1.13	UMBHX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
AMG Managers Special Equity S	20.7	11.1%	8.2%	3.6%	11.1%	6.1%	4.1%	1.46	0.0%	20.67	1,589	314	206	1.36	MGSEX
Value Line Small Cap Opportunities Inv	20.7	12.4%	8.1%	3.2%	9.2%	8.3%	7.5%	1.16	0.0%	24.81	3,516	123	470	1.25	VLEOX
Brown Capital Mgmt Small Co Inv	20.5	10.2%	7.0%	3.0%	10.5%	6.9%	7.6%	1.46	0.0%	42.96	2,747	41	3,370	1.27	BCSIX
T. Rowe Price QM US Small-Cap Gr Eq	19.9	10.9%	7.5%	3.5%	9.0%	7.4%	7.3%	1.29	0.0%	25.72	3,515	288	3,188	0.82	PRDSX
Buffalo Emerging Opportunities	19.8	9.0%	6.8%	2.1%	12.9%	4.8%	-2.0%	1.79	0.0%	27.24	663	70	92	1.48	BUFOX
Vanguard Explorer Inv	19.5	11.5%	6.8%	2.7%	9.7%	7.1%	4.6%	1.37	0.4%	22.49	2,914	746	11,406	0.49	VEXPX
Bridgeway Small-Cap Growth	19.3	12.2%	9.4%	2.2%	9.7%	7.3%	8.1%	1.39	0.0%	20.95	1,181	98	40	0.94	BRSGX
American Beacon Stephens Sm Cp Gr Inv	18.7	10.4%	6.7%	2.7%	11.1%	4.9%	0.7%	1.47	0.0%	33.04	2,192	105	702	1.36	STSGX
Wasatch Micro Cap	18.6	8.8%	4.4%	1.9%	10.5%	6.2%	3.3%	1.46	0.0%	26.48	865	96	273	1.90	WMICX
Kirr Marbach Partners Value	18.5	8.8%	8.2%	5.5%	9.4%	3.6%	2.5%	1.37	0.0%	18.00	8,335	43	75	1.46	KMVAX
T. Rowe Price New Horizons	18.1	9.4%	5.6%	1.6%	10.0%	6.4%	7.7%	1.34	0.0%	30.95	4,563	246	17,178	0.79	PRNHX
Fidelity Small Cap Growth	18.0	9.6%	5.6%	1.8%	10.2%	6.0%	7.4%	1.35	0.0%	25.07	2,379	173	2,206	1.13	FCPGX
Brown Advisory Small-Cap Growth Inv	17.8	10.5%	4.0%	0.7%	8.9%	8.2%	6.9%	1.31	0.0%	34.63	2,913	76	424	1.14	BIASX
Motley Fool Great America	16.9	7.4%	8.9%	4.0%	8.3%	4.6%	5.1%	1.19	0.1%	22.64	3,696	61	230	1.15	TMFGX
AMG GW&K US Small Cap Growth N	16.9	9.4%	8.4%	5.1%	7.9%	3.9%	-0.8%	1.43	0.0%	27.27	2,066	76	45	1.35	ATASX
Baron Small Cap Retail	16.4	10.1%	4.9%	1.4%	8.2%	6.9%	3.2%	1.29	0.0%	30.87	4,348	78	3,361	1.30	BSCFX
Wasatch Small Cap Growth Investor	16.0	6.6%	4.1%	3.2%	9.1%	3.7%	3.8%	1.34	0.0%	26.01	2,276	100	1,872	1.22	WAAEX
Fidelity Mid-Cap Stock	15.7	13.0%	3.7%	1.4%	6.4%	7.9%	6.8%	1.06	0.6%	20.46	6,986	166	7,463	0.73	FMCSX
Median		9.0%	6.3%	1.9%	8.2%	4.9%	5.0%								
Artisan Small Cap Investor	15.2	8.7%	3.9%	-0.0%	10.1%	5.1%	3.5%	1.60	0.0%	36.50	3,776	63	1,199	1.23	ARTSX
Janus Enterprise T	15.0	11.9%	4.2%	0.5%	5.5%	8.9%	10.1%	1.02	0.2%	26.86	8,912	88	9,631	0.92	JAENX
Buffalo Small Cap	14.7	6.6%	6.3%	2.2%	10.2%	2.4%	-1.1%	1.47	0.0%	33.90	2,382	67	601	1.01	BUFSX
Value Line Mid Cap Focused	13.8	10.6%	3.1%	0.4%	4.7%	8.7%	8.1%	0.91	0.0%	27.43	9,888	43	135	1.24	VLIFX
Janus Triton T	13.8	10.4%	6.3%	0.7%	6.1%	7.1%	8.2%	1.28	0.1%	27.79	3,478	112	6,835	0.92	JATTX
Eventide Gilead N	13.1	2.4%	6.7%	4.4%	8.4%	0.3%	6.0%	1.63	0.0%	20.38	5,897	71	1,347	1.43	ETGLX
Ave Maria Growth	12.8	12.2%	4.4%	0.5%	4.3%	8.0%	6.3%	1.02	0.2%	21.21	18,306	40	356	1.17	AVEGX
Kalmar Growth-with-Value Sm Cp Inv	12.1	10.5%	8.6%	2.5%	6.1%	3.6%	-0.9%	1.53	0.0%	30.00	1,963	78	161	1.36	KGSCX
American Beacon Stephens Mid-Cap Gr Inv	11.9	6.8%	4.5%	1.5%	7.0%	3.4%	3.6%	1.26	0.0%	31.46	8,724	94	83	1.36	STMGX
Rainier Small/Mid Cap Equity Original	11.4	3.4%	8.6%	4.3%	7.7%	-0.6%	3.9%	1.27	0.0%	25.93	4,498	99	386	1.33	RIMSX
Akre Focus Retail	11.0	8.4%	1.7%	0.4%	4.8%	5.8%	8.5%	1.05	0.0%	28.07	20,539	43	5,456	1.34	AKREX
T. Rowe Price Diversified Mid Cap Growth	10.9	7.5%	4.8%	0.9%	5.1%	4.9%	8.0%	1.20	0.0%	23.52	10,115	322	590	0.87	PRDMX
Sit Small Cap Growth	10.5	2.7%	7.7%	3.7%	8.3%	-1.6%	1.5%	1.31	0.0%	23.62	4,192	94	88	1.50	SSMGX
Commerce MidCap Growth	10.2	9.9%	3.3%	-0.5%	3.4%	7.3%	8.4%	0.98	0.3%	25.89	10,090	83	108	0.90	CFAGX
Buffalo Mid Cap	10.0	6.6%	5.8%	1.6%	6.3%	2.1%	5.0%	1.19	0.0%	27.95	8,553	71	342	1.02	BFMX
APEXcm Small/Mid Cap Growth	9.1	4.6%	7.7%	2.0%	6.4%	0.7%	4.5%	1.41	0.0%	23.62	5,279	75	290	1.06	APSGX
BMO Small-Cap Growth Y	8.6	5.6%	9.1%	1.2%	7.1%	0.2%	-0.7%	1.68	0.0%	22.09	1,413	110	275	1.16	MRSCX
Turner Small Cap Growth	8.5	0.8%	7.8%	-0.5%	11.4%	-2.5%	1.4%	1.83	0.0%	34.92	1,376	52	35	1.25	TSCEX
T. Rowe Price Mid-Cap Growth	8.4	6.4%	4.4%	0.4%	3.7%	4.3%	9.9%	1.12	0.0%	26.17	10,434	134	25,206	0.77	RPMGX
Baron Asset Retail	8.1	6.2%	3.9%	-0.8%	4.7%	4.2%	6.4%	1.17	0.0%	32.29	10,342	57	2,498	1.31	BARAX
Buffalo Discovery	7.9	5.3%	2.1%	-0.2%	4.4%	3.6%	8.5%	1.06	0.0%	27.50	13,502	80	1,176	1.02	BUFTX
Janus Venture T	7.9	7.0%	4.8%	-1.1%	6.6%	2.3%	6.6%	1.43	0.0%	28.01	2,694	116	2,662	0.92	JAVTX
Value Line Premier Growth	7.6	7.2%	2.5%	-0.6%	3.3%	4.9%	5.6%	0.97	0.0%	26.47	16,689	96	318	1.23	VALSX
AMG Managers Brandywine S	7.6	6.2%	4.6%	-0.3%	5.4%	2.4%	7.1%	1.30	0.0%	27.98	13,840	73	711	1.10	BRWIX
BMO Mid-Cap Growth Y	5.6	3.9%	5.6%	1.5%	5.0%	-1.0%	1.0%	1.29	0.0%	22.87	7,978	65	120	1.24	MRMSX
AMG Managers Brandywine Advisors MC Gr N	4.5	2.9%	4.5%	-0.3%	6.0%	-1.2%	0.5%	1.38	0.0%	23.88	8,092	42	135	1.14	BWAFX
Columbia Mid Cap Growth Z	3.7	2.3%	3.6%	0.6%	3.0%	0.1%	5.9%	1.16	1.1%	22.61	11,987	118	1,711	0.92	CLSPX
Hennessy Focus Investor	3.7	5.4%	3.2%	0.3%	1.4%	2.0%	7.3%	1.14	0.0%	23.87	16,818	25	2,499	1.47	HFCSX
Sit Mid Cap Growth	3.6	2.9%	4.3%	0.4%	3.7%	-0.6%	3.3%	1.13	0.0%	23.96	12,709	79	145	1.25	NBNGX
Azzad Ethical	3.3	3.1%	3.7%	-0.5%	3.3%	0.4%	2.2%	1.17	0.0%	23.66	10,736	80	66	0.99	ADJEX
Baron Growth Retail	3.0	6.1%	4.8%	-2.9%	2.8%	3.0%	2.8%	1.13	0.0%	31.12	4,692	65	5,712	1.29	BGRFX
DF Dent Premier Growth	2.8	3.3%	2.3%	-1.0%	2.1%	1.7%	4.7%	1.20	0.0%	30.56	15,978	37	138	1.10	DFDPX
Vanguard Mid Cap Growth Inv	0.4	0.6%	3.8%	1.1%	1.5%	-2.2%	5.0%	1.20	0.6%	21.65	9,419	126	4,105	0.43	VMGRX
Baron Partners Retail	0.3	2.5%	5.7%	-3.8%	2.7%	1.5%	4.4%	1.60	0.0%	32.53	8,785	31	1,569	1.32	BPTRX
Fidelity Growth Strategies	0.1	1.8%	1.5%	-1.3%	1.4%	0.0%	7.2%	1.03	0.1%	21.99	12,976	108	2,556	0.91	FDEGX
Touchstone Small Cap Growth Y	-0.2	-2.0%	7.8%	1.8%	3.0%	-4.9%	2.6%	1.41	0.0%	23.17	2,315	86	461	1.20	MXAIX
Artisan Mid Cap Investor	-0.7	1.4%	3.2%	-1.9%	2.4%	-1.1%	4.2%	1.34	0.0%	27.17	14,807	66	7,559	1.19	ARTMX
AMG Managers LMCG Small Cap Growth N	-4.6	-5.9%	9.7%	1.1%	4.9%	-10.6%	1.4%	1.67	0.0%	24.89	2,004	71	114	1.36	ACWDX
Tocqueville Opportunity	-5.4	-4.2%	4.9%	-0.1%	3.8%	-9.1%	3.5%	1.85	0.0%	30.43	5,849	210	90	1.31	TOPPX
Turner SMID Cap Growth Opps Investor	-6.3	-4.1%	7.3%	0.0%	5.6%	-11.9%	-1.8%	1.54	0.0%	35.98	3,119	44	47	1.41	TMCGX
Baron Opportunity Retail	-8.3	-3.6%	-0.8%	-2.7%	0.1%	-5.7%	0.3%	1.57	0.0%	39.67	19,801	48	227	1.38	BIOPX
Turner Midcap Growth Investor	-9.1	-5.1%	1.7%	-2.2%	1.3%	-8.2%	-0.4%	1.42	0.0%	25.61	13,311	42	104	1.18	TMGFX

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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									
Westcore MIDCO Growth Retail	-9.2	-5.4%	5.1%	-1.1%	0.4%	-8.5%	-1.2%	1.45	0.0%	24.23	11,159	49	39	1.04	WTMGX
Baron Focused Growth Retail	-11.5	-1.9%	0.7%	-6.2%	-1.5%	-3.8%	0.2%	1.29	0.0%	33.32	5,649	21	171	1.35	BFGFX
Westcore Select Retail	-16.8	-8.5%	3.4%	-3.0%	-1.8%	-12.0%	-5.0%	1.45	0.0%	25.09	11,793	32	38	1.10	WTSIX

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

iShares Core S&P Small-Cap	41.0	22.5%	12.5%	8.2%	16.1%	16.7%	8.8%	1.39	1.2%	22.61	1,534	606	25,819	0.07	IJR
Vanguard S&P Small-Cap 600 Growth ETF	33.3	17.4%	11.9%	6.2%	14.2%	12.8%	8.3%	1.39	1.0%	22.18	1,516	354	180	0.20	VIORG
iShares S&P Small-Cap 600 Growth	33.2	17.9%	11.8%	6.5%	14.0%	12.7%	8.3%	1.38	1.1%	24.48	1,690	357	3,922	0.25	IJT
SPDR S&P 600 Small Cap Growth ETF	33.2	18.0%	11.7%	6.3%	14.2%	12.7%	8.3%	1.37	1.1%	24.48	1,692	355	1,041	0.15	SLYG
Guggenheim S&P SmallCap 600 Pure Gr ETF	30.8	16.4%	13.2%	6.5%	14.0%	10.3%	6.2%	1.56	0.8%	23.84	1,370	144	173	0.35	RZG
Vanguard Extended Market ETF	25.6	14.1%	7.9%	4.7%	11.2%	9.7%	6.9%	1.28	1.3%	20.28	3,319	3,280	49,918	0.09	VXF
Vanguard Russell 2000 Growth ETF	20.4	9.3%	9.0%	3.8%	11.8%	4.9%	5.4%	1.59	0.9%	23.42	1,592	1,193	410	0.20	VTWVG
PowerShares DWA SmallCap Momentum ETF	20.3	6.5%	13.0%	5.8%	14.2%	0.3%	0.8%	1.78	0.3%	20.79	1,162	203	171	0.60	DWAS
iShares Russell 2000 Growth	19.7	10.1%	8.9%	3.7%	11.1%	4.8%	5.4%	1.56	0.9%	24.98	1,751	1,160	7,187	0.25	IWO
PowerShares DWA NASDAQ Momentum ETF	17.9	6.1%	7.3%	3.8%	10.6%	3.5%	5.3%	1.46	0.2%	28.56	6,205	101	36	0.60	DWAQ
Vanguard Small-Cap Growth ETF	15.6	10.1%	6.5%	1.3%	8.0%	6.3%	4.6%	1.31	1.0%	25.13	3,056	695	16,666	0.08	VBK
Vanguard S&P Mid-Cap 400 Growth ETF	15.4	11.9%	5.8%	0.8%	6.4%	8.2%	8.2%	1.11	0.9%	23.12	4,838	230	721	0.20	IVOG
SPDR S&P 400 Mid Cap Growth ETF	15.3	11.7%	5.8%	0.7%	6.4%	8.2%	8.1%	na	0.9%	24.00	5,118	230	441	0.15	MDYG
iShares S&P Mid-Cap 400 Growth	15.2	11.9%	5.8%	0.8%	6.3%	8.1%	8.1%	1.12	1.1%	24.00	5,109	231	5,793	0.25	IJK
iShares Morningstar Small-Cap Growth	14.0	8.3%	7.4%	1.1%	8.6%	4.3%	4.4%	1.51	0.6%	30.24	2,671	247	118	0.30	JKK
iShares Russell Mid-Cap Growth	9.0	6.9%	4.4%	0.1%	4.6%	4.4%	7.0%	1.16	1.1%	24.59	11,071	469	6,755	0.25	IWP
iShares Morningstar Mid-Cap Growth	7.8	5.7%	4.2%	0.4%	4.1%	3.3%	6.3%	1.21	0.5%	28.32	9,939	192	206	0.30	JKH
Vanguard Mid-Cap Growth ETF	7.0	6.6%	3.2%	-0.3%	3.5%	3.9%	7.3%	1.18	0.8%	25.04	12,247	158	7,906	0.08	VOT
Guggenheim S&P MidCap 400 Pure Gr ETF	-0.5	1.9%	6.1%	-0.2%	1.9%	-2.2%	2.5%	1.26	0.5%	24.17	4,209	91	546	0.35	RFG
PowerShares DWA Momentum ETF	-1.6	1.8%	1.8%	-1.8%	1.2%	-0.9%	5.7%	1.04	0.4%	26.96	14,440	102	1,457	0.64	PDP

209 SMI Stock Risk Category 5: Foreign Funds

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

Third Avenue International Value Inv	25.8	14.0%	1.6%	4.8%	10.9%	10.2%	-4.8%	1.59	0.0%	14.28	2,069	37	133	1.65	TVIVX
Longleaf Partners International	22.2	13.0%	1.2%	1.8%	9.2%	11.2%	-3.1%	1.60	1.6%	6.43	9,828	18	1,032	1.28	LLINX
Oakmark International Investor	14.6	4.4%	0.8%	4.2%	8.8%	1.6%	-1.5%	1.41	3.7%	6.40	23,809	67	25,071	1.00	OAKIX
FMI International	10.0	8.5%	0.7%	-0.1%	4.6%	5.5%	6.3%	0.70	1.7%	18.15	21,088	63	5,542	0.98	FMIJX
Dodge & Cox International Stock	8.5	5.7%	-0.7%	0.9%	7.0%	0.5%	-1.6%	1.37	2.2%	6.73	36,542	108	54,170	0.64	DODFX
Fidelity International Small Cap	7.5	6.7%	-2.6%	-2.1%	2.2%	7.4%	3.1%	1.00	1.2%	14.95	1,246	205	997	1.32	FISMIX
Advisory Research Intl Sm Cp Val Inv	6.6	4.7%	-1.8%	1.2%	1.6%	3.8%	0.7%	1.04	1.2%	12.50	1,593	70	51	1.20	ADVIX
FPA International Value	4.4	6.2%	-0.3%	0.8%	1.7%	1.9%	-2.8%	1.07	2.8%	17.49	2,838	35	276	1.25	FPIVX
Oakmark International Small Cap Investor	2.5	3.1%	0.8%	-0.1%	0.8%	1.9%	-1.2%	1.29	4.9%	14.06	2,354	63	2,283	1.38	OAKEX
Northern International Equity	1.9	3.0%	-1.2%	-0.8%	3.4%	-0.7%	-3.0%	1.30	2.0%	16.64	49,099	57	158	1.08	NOIGX
Vanguard International Value Inv	1.3	2.9%	-1.0%	-1.0%	2.6%	-0.3%	-2.9%	1.18	2.1%	15.98	30,945	160	7,801	0.46	VTRIX
Tweedy, Browne Global Value	0.9	2.4%	-0.6%	-0.6%	1.4%	0.1%	1.1%	0.71	0.8%	15.91	32,282	281	8,982	1.38	TBVGX
Pear Tree Polaris Foreign Value Ord	0.5	1.0%	-1.9%	-0.3%	0.5%	0.3%	-1.0%	1.25	1.6%	14.43	11,055	53	1,519	1.53	QFVOX
Artisan International Value Investor	0.3	3.5%	-0.3%	-1.9%	0.8%	1.3%	1.0%	0.99	0.8%	19.51	26,204	50	11,834	1.21	ARTKX
Wasatch International Opps Inv	-0.1	3.9%	-6.4%	-5.5%	0.3%	5.1%	5.8%	0.97	0.0%	22.24	766	126	630	2.23	WAIIX
Baron International Growth Retail	-0.2	2.4%	-3.6%	-2.7%	1.1%	1.4%	1.6%	1.13	0.5%	26.34	8,905	73	82	1.50	BIGFX
Westcore International Small-Cap Retail	-1.8	1.1%	-3.1%	-2.5%	-3.3%	4.0%	-4.4%	1.34	4.9%	24.16	1,231	40	71	1.50	WTIFX
Quartile															
Invesco Intl Core Equity Investor	-1.8	1.5%	-1.1%	-1.9%	1.2%	-1.1%	-0.4%	1.10	1.1%	17.38	35,914	81	90	1.33	IIBCX
Manning & Napier International S	-1.8	4.5%	-4.1%	-6.3%	2.0%	2.4%	-1.5%	1.21	0.9%	23.20	14,160	65	482	1.10	EXITX
Sextant International	-1.8	4.6%	-2.4%	-3.7%	1.3%	0.5%	-1.1%	1.11	0.4%	20.21	26,891	29	63	1.05	SSIFX
Homestead International Equity	-2.2	3.0%	-3.1%	-3.9%	0.8%	0.9%	-2.9%	1.13	7.3%	17.32	39,457	59	54	0.99	HISIX
T. Rowe Price International Discovery	-2.8	0.1%	-3.2%	-2.9%	-0.4%	0.4%	3.9%	0.99	0.7%	19.23	2,050	217	4,669	1.20	PRIDX
Aberdeen Select International Eq A	-3.1	4.6%	-3.2%	-4.7%	0.9%	0.7%	-5.6%	1.25	3.3%	18.62	39,311	55	204	1.28	BJBIX
Scout International	-3.2	3.0%	-2.8%	-3.4%	0.1%	0.1%	-1.6%	1.09	1.9%	17.02	28,405	72	1,309	1.05	UMBWX
T. Rowe Price Overseas Stock	-3.6	0.2%	-1.4%	-2.0%	0.2%	-1.8%	-1.7%	1.05	2.1%	16.12	32,748	158	11,621	0.84	TROX
USAA International	-3.7	-0.6%	-2.0%	-2.1%	0.6%	-2.3%	-1.3%	1.12	1.3%	17.03	16,866	592	3,482	1.13	USIFX
Aberdeen Select International Eq II A	-3.8	4.3%	-3.3%	-4.6%	1.0%	-0.1%	-5.4%	1.23	3.2%	18.63	39,628	49	99	1.38	JETAX
Schwab International Core Equity	-3.8	-1.0%	-1.4%	-1.4%	0.1%	-2.5%	-0.1%	1.06	2.1%	13.84	15,989	210	756	0.86	SICNX
Vanguard International Growth Inv	-3.8	1.4%	-4.0%	-4.4%	1.6%	-1.1%	-0.9%	1.28	1.4%	24.04	39,897	136	21,524	0.47	VWIGX
Selected International D	-3.9	2.0%	-1.6%	-3.1%	1.7%	-2.5%	1.2%	1.42	1.0%	8.40	11,653	41	61	0.83	SLSDX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
American Funds Intl Gr and Inc F1	-4.2	0.8%	-2.8%	-2.7%	-0.4%	-1.0%	-2.9%	1.03	2.3%	17.49	27,908	166	10,650	0.96	IGIFX
Selected International S	-4.7	1.5%	-1.7%	-3.2%	1.4%	-2.9%	0.7%	1.41	0.5%	8.40	11,653	41	61	1.30	SLSSX
American Funds Europacific Growth F1	-4.7	0.2%	-2.6%	-3.5%	1.0%	-2.2%	-0.5%	1.04	1.7%	19.52	36,691	357	122,580	0.86	AEGFX
Laudus International MarketMasters Inv	-5.2	-1.6%	-2.3%	-2.7%	-0.1%	-2.5%	-1.4%	1.08	1.2%	14.32	7,673	1,227	1,465	1.40	SWOIX
BBH International Equity N	-5.4	1.0%	-2.7%	-4.8%	-1.1%	0.5%	-1.0%	1.06	1.8%	15.72	36,621	110	961	1.07	BBHEX
Median		0.0%	-2.6%	-3.1%	-1.0%	-2.2%	-1.3%								
T. Rowe Price International Stock	-5.9	0.9%	-3.1%	-4.4%	-0.6%	-0.9%	0.3%	1.15	1.1%	19.87	31,818	127	14,328	0.83	PRITX
Tocqueville International Value	-6.1	1.2%	-1.6%	-4.3%	-1.9%	-0.0%	2.0%	1.10	1.7%	18.85	13,966	64	535	1.26	TIVFX
Janus Overseas T	-6.7	-6.8%	-2.8%	-1.5%	4.1%	-9.3%	-9.8%	1.68	4.8%	18.71	27,651	58	1,580	0.67	JAOSX
Pear Tree Polaris Fgn Val Sm Cap Ord	-6.7	-1.1%	-2.3%	-3.7%	-1.9%	-1.1%	2.2%	1.04	1.6%	11.63	1,191	81	518	1.57	QUSOX
Domini International Social Equity Inv	-6.7	0.0%	-3.2%	-2.4%	-2.4%	-1.9%	-0.1%	1.12	0.9%	14.02	12,484	179	643	1.52	DOMIX
Buffalo International	-7.2	0.3%	-3.9%	-5.3%	-1.0%	-1.0%	-0.1%	1.08	0.4%	21.26	22,435	73	191	1.06	BUFIX
Thrift Savings Plan I Fund	-7.3	-1.3%	-2.0%	-2.8%	-1.2%	-3.3%	-1.9%	1.14	2.9%	22.80	31,498	953	na	0.03	THRIFTI
Harding Loevner Intl Small Coms Inv	-7.3	-1.9%	-3.9%	-3.5%	-2.6%	-1.2%	0.1%	0.99	0.5%	18.43	1,496	84	105	1.50	HLMSX
Tweedy, Browne Global Value II Ccy Unhdg	-7.9	-1.0%	-1.8%	-2.9%	-2.3%	-2.8%	-3.2%	0.87	1.5%	15.75	31,478	70	316	1.40	TBCUX
SSgA International Stock Selection N	-8.0	-2.8%	-1.4%	-1.3%	-1.7%	-4.9%	-1.2%	1.07	2.6%	12.82	17,138	114	296	1.00	SSAIX
T. Rowe Price International Gr & Inc	-8.8	-1.7%	-2.4%	-3.8%	-1.7%	-3.4%	-2.7%	1.07	2.1%	15.96	21,886	118	11,369	0.84	TRIGX
Vanguard International Explorer Inv	-8.9	-3.2%	-2.5%	-2.9%	-3.3%	-2.7%	1.6%	1.08	1.5%	18.24	1,760	306	2,723	0.42	VINEX
Cambiar International Equity Inv	-9.2	-3.7%	-1.1%	-2.8%	-2.4%	-4.0%	-1.1%	1.00	0.5%	16.98	31,542	47	2,943	1.21	CAMIX
New Century International	-9.5	-3.1%	-2.4%	-3.1%	-1.4%	-5.0%	-2.0%	1.00	0.8%	15.73	15,419	27	38	2.37	NCFPX
Fidelity Total International Equity	-9.6	-1.7%	-3.1%	-4.9%	-2.0%	-2.8%	-1.4%	1.05	1.3%	18.67	26,316	428	298	1.07	FTIEX
Fidelity International Value	-9.6	-4.0%	-1.0%	-2.3%	-2.0%	-5.3%	-2.8%	1.07	1.5%	14.06	37,490	106	322	1.02	FIVLX
American Century Intl Core Equity Inv	-9.8	-4.2%	-2.6%	-1.5%	-3.1%	-5.2%	-2.7%	1.11	2.1%	15.12	23,032	180	31	1.18	ACIMX
Northern Active M International Equity	-9.9	-2.5%	-1.8%	-3.3%	-2.0%	-4.5%	-4.0%	1.12	0.8%	18.39	15,494	348	1,191	0.85	NMIEX
Manning & Napier World Opportunities A	-10.2	0.0%	-2.2%	-5.3%	-2.5%	-2.5%	-5.0%	1.21	1.9%	22.55	34,081	52	822	1.09	EXWAX
Salient International Div Signal Inv	-11.4	-2.2%	-4.1%	-4.9%	-2.3%	-4.2%	-3.8%	0.99	4.7%	16.90	8,741	110	175	1.34	FFINX
Fidelity International Small Cap Opp	-12.0	-3.0%	-3.5%	-5.5%	-4.1%	-2.4%	2.5%	0.95	0.5%	18.40	1,840	159	964	1.23	FSCOX
Fidelity Overseas	-13.1	-3.3%	-3.0%	-4.6%	-4.1%	-4.4%	1.2%	1.09	1.1%	20.09	14,153	181	5,135	1.04	FOSFX
Toreador International Investor	-13.1	-5.3%	-2.0%	-3.1%	-4.3%	-5.8%	-3.9%	1.15	0.9%	10.93	9,641	76	56	1.83	TMRFX
Litman Gregory Masters Intl Inv	-14.5	-7.3%	-1.9%	-1.7%	-2.9%	-9.9%	-4.9%	1.17	1.5%	9.04	27,963	58	745	1.23	MNILX
Oberweis International Opportunities	-14.7	-5.3%	-4.0%	-4.9%	-5.8%	-4.0%	2.6%	1.12	0.2%	22.63	3,297	98	738	1.60	OBIOX
Fidelity Diversified International	-16.2	-5.3%	-3.2%	-5.4%	-4.3%	-6.5%	-1.0%	1.09	1.0%	15.93	27,927	232	18,390	1.00	FDIVX
Fidelity International Growth	-16.3	-4.3%	-2.8%	-6.3%	-4.7%	-5.3%	-0.4%	1.04	0.7%	22.32	36,636	97	1,644	0.97	FIGFX
Fidelity International Discovery	-16.3	-6.8%	-3.1%	-4.6%	-4.5%	-7.3%	-1.8%	1.08	1.1%	21.77	16,893	220	8,945	0.99	FIGRX
Thomas White International Investor	-16.5	-5.3%	-3.7%	-4.6%	-4.3%	-7.5%	-5.6%	1.07	1.1%	16.15	28,741	93	546	1.24	TWWDX
Driehaus International Small Cap Growth	-17.7	-6.6%	-4.6%	-6.6%	-5.5%	-5.7%	1.4%	1.05	0.3%	23.80	3,369	100	276	1.71	DRIOX
Gerstein Fisher Multi-Factor Intl Gr Eq	-18.5	-7.4%	-3.3%	-4.8%	-6.4%	-7.2%	-1.7%	1.22	1.3%	15.93	13,870	222	137	1.11	FGIGX
Fidelity International Capital Apprec	-18.8	-3.8%	-4.9%	-7.8%	-6.4%	-4.7%	1.6%	1.06	0.4%	25.54	19,280	186	1,688	1.13	FIVFX
Wasatch International Growth Investor	-19.4	-7.3%	-7.5%	-7.5%	-6.5%	-5.4%	-0.3%	1.17	0.0%	27.07	2,655	92	1,270	1.50	WAIGX
Marsico International Opportunities	-23.6	-10.1%	-5.4%	-6.5%	-7.7%	-9.4%	-3.2%	1.32	0.0%	30.87	16,009	37	54	1.60	MIOFX
Artisan International Investor	-26.0	-9.6%	-3.9%	-7.4%	-7.1%	-11.5%	-4.2%	1.14	1.2%	21.78	43,887	73	15,013	1.17	ARTIX
Artisan International Small Cap Investor	-37.1	-14.9%	-6.0%	-9.6%	-12.4%	-15.1%	-4.8%	1.35	0.0%	22.57	2,370	46	718	1.52	ARTJX

210 SMI Stock Risk Category 5: Foreign ETFs

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

SPDR S&P International Dividend ETF	10.7	10.5%	-2.0%	-0.5%	3.8%	7.4%	-4.2%	1.47	4.6%	11.93	8,774	119	1,070	0.45	DWX
First Trust Dow Jones Global Sel Div ETF	9.5	9.3%	0.8%	-0.3%	3.3%	6.6%	-0.6%	1.09	4.5%	14.78	12,055	112	346	0.58	FGD
Schwab Fundamental Intl Sm Co ETF	9.1	6.9%	-1.6%	0.1%	2.7%	6.3%	2.9%	1.06	1.2%	16.49	2,118	1,447	668	0.46	FNDC
iShares Currency Hedged MSCI EAFE	7.2	2.2%	1.6%	3.2%	5.3%	-1.3%	new	na	2.7%	16.25	30,072	25	3,026	0.36	HEFA
Deutsche X-trackers MSCI EAFE Hedged Eq	6.8	2.1%	1.4%	3.0%	5.2%	-1.4%	3.9%	1.05	2.9%	15.75	30,595	931	7,580	0.35	DBEF
WisdomTree International SmallCap Div ETF	5.2	4.6%	-1.4%	-0.2%	0.6%	4.8%	1.6%	1.16	3.1%	14.03	1,125	939	1,146	0.58	DLS
Schwab Fundamental Intl Lg Co ETF	4.2	4.4%	-0.9%	0.2%	2.9%	1.0%	-1.9%	1.18	2.0%	15.89	30,360	841	1,550	0.32	FNDF
SPDR S&P International Small Cap ETF	3.9	5.7%	-2.0%	-1.8%	0.5%	5.2%	2.2%	1.16	2.0%	14.11	901	2,334	698	0.40	GWX
PowerShares FTSE RAFI Dev Mkts ex-US ETF	3.8	3.4%	-0.2%	0.8%	3.0%	0.0%	-2.5%	1.18	3.1%	14.23	27,876	1,035	970	0.46	PXF
PowerShares Intl Div Achiev ETF	2.9	8.4%	0.2%	-0.4%	2.9%	0.4%	-3.9%	1.37	4.0%	17.79	23,365	75	734	0.58	PID
iShares International Select Dividend	1.9	4.6%	-1.1%	-2.1%	1.3%	2.7%	-3.8%	1.26	5.7%	17.02	17,942	115	3,196	0.50	IDV
iShares MSCI EAFE Value	1.8	1.1%	-0.6%	0.7%	2.7%	-1.6%	-3.3%	1.20	3.4%	12.77	31,836	537	3,713	0.40	EFV
Vanguard Total International Stock ETF	0.0	2.8%	-2.0%	-2.3%	1.7%	0.6%	-1.6%	1.14	2.9%	15.17	18,607	6,077	224,606	0.13	VXUS
Vanguard FTSE All-World ex-US ETF	-0.1	2.9%	-2.1%	-2.3%	1.9%	0.3%	-1.7%	1.16	2.9%	15.43	25,109	2,561	25,000	0.13	VEU
Vanguard FTSE All-World ex-US Sm-Cp ETF	-0.4	3.2%	-2.2%	-2.3%	-0.1%	2.0%	0.0%	1.14	2.7%	14.74	1,365	3,502	3,388	0.17	VSS

i Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Core MSCI Total Intl Stk	-0.4	2.8%	-2.3%	-2.3%	1.5%	0.4%	-2.0%	1.11	2.7%	15.61	18,566	3,354	3,410	0.11	IXUS
SPDR MSCI ACWI ex-US ETF	-0.6	2.9%	-2.3%	-2.4%	1.8%	-0.0%	-1.6%	1.18	2.7%	15.93	30,520	986	948	0.30	CWI
iShares MSCI ACWI ex US	-0.9	2.6%	-2.0%	-2.3%	1.7%	-0.2%	-2.3%	1.16	2.6%	15.74	28,988	1,161	2,098	0.33	ACWX
SPDR S&P World ex-US ETF	-3.6	0.6%	-1.4%	-2.1%	0.2%	-1.7%	-1.5%	1.11	2.7%	16.19	21,608	1,473	563	0.34	GWL
iShares MSCI EAFE Small-Cap	-3.9	0.7%	-2.5%	-2.4%	-2.0%	0.5%	2.1%	1.11	2.2%	15.53	1,712	1,650	6,207	0.40	SCZ
Schwab International Equity ETF	-3.9	0.6%	-1.5%	-2.3%	0.3%	-1.9%	-1.9%	1.08	2.3%	15.95	27,779	1,257	6,829	0.07	SCHF
Schwab International Small-Cap Eq ETF	-4.0	1.6%	-1.5%	-2.6%	-1.9%	0.6%	-0.0%	1.16	2.3%	14.91	1,535	1,852	870	0.16	SCHC
Vanguard FTSE Developed Markets ETF	-4.1	0.2%	-1.5%	-2.3%	0.1%	-1.9%	-1.5%	1.12	2.9%	15.44	19,874	3,821	64,849	0.09	VEA
WisdomTree International Equity ETF	-6.0	-0.3%	-2.0%	-3.0%	-0.6%	-2.5%	-2.1%	1.12	3.5%	15.55	28,008	850	656	0.48	DWM
iShares Core MSCI EAFE	-6.2	-1.0%	-1.8%	-2.6%	-0.8%	-2.8%	-1.5%	1.11	2.7%	16.13	20,179	2,576	14,622	0.08	IEFA
iShares MSCI EAFE	-7.0	-1.3%	-1.8%	-2.7%	-0.7%	-3.6%	-2.2%	1.13	3.0%	16.20	30,050	954	58,380	0.33	EFA
iShares Edge MSCI Min Vol EAFE	-15.3	-3.0%	-3.5%	-6.8%	-6.1%	-2.4%	3.1%	0.92	2.7%	17.61	18,357	248	6,617	0.20	EFAV
iShares MSCI EAFE Growth	-16.6	-4.6%	-3.4%	-6.2%	-4.2%	-6.2%	-1.6%	1.13	2.0%	22.41	28,279	554	2,434	0.40	EFG

221 Precious Metals Sector Funds

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

US Global Investors World Prec Mnrsl	62.8	78.3%	-18.0%	-22.1%	-2.1%	87.0%	6.8%	3.73	5.5%	na	233	149	153	1.86	UNWXP
Rydex Precious Metals Inv	48.9	66.8%	-10.9%	-14.6%	-2.6%	66.0%	-2.0%	4.43	4.0%	na	4,810	41	73	1.27	RYPMX
Vanguard Precious Metals and Mining Inv	39.0	51.6%	-9.7%	-10.9%	0.0%	50.0%	-0.8%	3.27	1.7%	na	3,715	66	2,262	0.35	VGPMX
US Global Investors Gld & Prec Mtls	32.0	49.7%	-16.2%	-18.9%	-6.6%	57.5%	6.4%	3.78	0.3%	na	1,075	50	98	2.12	USERX
Invesco Gold & Precious Metals Invstor	29.3	51.2%	-13.9%	-16.5%	-3.3%	49.1%	0.5%	3.80	0.0%	na	3,550	43	307	1.57	FGLDX
Gabelli Gold AAA	28.9	51.7%	-16.4%	-18.9%	-4.2%	52.0%	5.7%	4.06	0.0%	41.72	3,476	72	289	1.62	GOLDX
American Century Global Gold Inv	25.8	51.5%	-15.9%	-19.0%	-8.0%	52.8%	new	4.13	0.0%	na	5,083	68	386	0.68	BGEIX
USAA Precious Metals and Minerals	20.4	46.8%	-14.8%	-18.0%	-8.4%	46.8%	-1.7%	4.13	0.0%	na	3,052	63	617	1.34	USAGX
Fidelity Select Gold	19.9	43.9%	-15.6%	-19.1%	-7.2%	46.2%	1.5%	3.91	0.0%	na	4,911	78	1,368	0.94	FSAGX
Tocqueville Gold	14.5	39.3%	-14.8%	-19.0%	-5.5%	38.9%	-0.5%	3.66	0.0%	na	3,168	80	1,164	1.44	TGLDX

222 Precious Metals Sector ETFs

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

iShares MSCI Gbl Metals & Mining Prdcrs	113.6	59.2%	10.6%	23.7%	39.3%	50.6%	-7.6%	2.81	1.7%	na	13,596	177	318	0.39	PICK
VanEck Vectors Junior Gold Miners ETF	66.3	78.7%	-15.6%	-17.8%	1.5%	82.6%	2.4%	4.89	0.4%	na	988	50	3,735	0.56	GDXJ
Global X Silver Miners ETF	64.6	87.3%	-14.7%	-19.6%	4.5%	79.8%	0.1%	4.65	0.2%	na	3,017	26	319	0.65	SIL
iShares MSCI Global Gold Miners	35.8	58.5%	-15.7%	-18.2%	-9.9%	63.9%	-2.0%	4.54	0.3%	31.01	5,174	46	260	0.39	RING
VanEck Vectors Rare Earth/Strat Mtls ETF	30.5	30.6%	9.1%	3.2%	7.5%	19.7%	-20.7%	2.50	3.7%	na	604	21	40	0.57	REMX
VanEck Vectors Gold Miners ETF	26.6	51.8%	-15.1%	-18.3%	-7.8%	52.7%	-1.4%	4.42	0.6%	na	5,099	57	9,592	0.52	GDX
Sprott Gold Miners ETF	23.7	50.4%	-13.0%	-17.8%	-8.3%	49.8%	new	na	1.0%	na	3,720	26	189	0.57	SGDM

225 Real Estate Sector Funds

High-Risk Portfolios that Are Concentrated in real-estate investment trusts (REITs), companies that develop and manage real-estate properties

CGM Realty	21.3	4.7%	10.1%	8.1%	11.7%	1.4%	8.8%	1.54	0.4%	17.57	16,674	27	936	0.92	CGMRX
Fidelity Real Estate Income	9.1	8.6%	-1.3%	-2.3%	2.9%	8.5%	7.6%	0.50	4.4%	23.98	3,912	546	4,776	0.82	FRIFX
Salient Real Estate Inv	7.7	7.7%	1.4%	-4.4%	4.0%	8.1%	12.0%	1.35	2.1%	18.95	4,112	50	42	1.70	FFREX
Rydex Real Estate H	-2.7	5.4%	-0.7%	-7.2%	-0.6%	5.1%	7.5%	1.23	6.4%	25.41	6,232	161	18	1.62	RYHRX
Lazard US Realty Income Open	-4.3	4.0%	-2.7%	-6.0%	-0.2%	2.0%	4.2%	1.11	4.8%	24.56	3,344	44	44	1.23	LRIOX
Alpine Realty Income & Growth Instl	-4.4	3.1%	-1.0%	-8.0%	-1.2%	4.7%	12.4%	1.41	3.4%	30.61	13,297	64	111	1.26	AIGYX
T. Rowe Price Real Estate	-4.9	2.2%	-0.1%	-7.3%	-0.8%	3.2%	11.8%	1.31	2.3%	24.78	12,352	38	6,035	0.76	TRREX
Fidelity Real Estate Investment Port	-6.2	3.0%	-1.9%	-9.1%	-2.4%	5.3%	12.8%	1.40	1.7%	27.14	11,500	51	4,725	0.78	FRESX
Sterling Capital Stratton RI Estt Instl	-6.4	3.5%	-2.1%	-9.0%	-2.2%	4.8%	11.2%	1.32	1.3%	31.29	8,896	40	89	0.79	STMDX
AMG Managers CenterSquare Real Estate S	-6.6	2.2%	-1.1%	-8.9%	-2.3%	4.5%	12.5%	1.40	1.2%	25.48	10,763	59	414	1.07	MRESX
Cohen & Steers Realty Shares	-7.6	1.5%	-2.5%	-9.1%	-1.7%	3.2%	11.8%	1.36	2.6%	32.99	11,020	49	5,276	0.96	CSRSX
Lazard US Realty Equity Open	-8.4	1.1%	-2.1%	-7.8%	-2.5%	1.9%	10.2%	1.21	1.4%	37.44	13,868	34	81	1.32	LREOX
American Century Real Estate Inv	-8.6	1.8%	-2.6%	-9.5%	-3.1%	4.0%	11.0%	1.36	2.7%	32.02	12,312	52	1,406	1.14	REACX
Northern Multi-Manager Gbl Real Estate	-9.4	1.3%	-2.3%	-8.7%	-2.3%	1.6%	3.9%	1.10	2.2%	14.75	9,111	113	238	0.93	NMMGX
T. Rowe Price Global Real Estate	-10.0	0.6%	-2.0%	-8.0%	-3.2%	1.2%	5.4%	1.15	1.6%	15.42	11,643	54	240	1.05	TRGRX
Neuberger Berman Real Estate Tr	-10.3	0.4%	-2.8%	-8.9%	-3.6%	2.2%	9.0%	1.26	2.2%	29.96	17,012	40	609	1.39	NBRFX
Schwab Global Real Estate	-10.7	0.7%	-2.8%	-9.3%	-3.4%	1.9%	5.7%	1.08	3.3%	13.35	4,638	147	248	1.05	SWASX
GuideStone Funds Real Estate Secs Inv	-11.0	0.9%	-2.7%	-8.8%	-4.0%	1.8%	5.7%	1.09	3.5%	16.41	8,636	180	222	1.17	GREZX
Fidelity Intl Real Estate	-11.1	-1.4%	-2.9%	-6.0%	-4.0%	-1.1%	1.6%	0.99	1.9%	8.06	3,146	87	412	1.13	FIREX
ProFunds Real Estate UltraSector Inv	-15.2	1.7%	-3.6%	-13.1%	-5.2%	3.1%	12.9%	1.94	0.6%	30.42	14,222	119	10	1.61	REPIX
American Century Global Real Estate Inv	-15.5	-2.1%	-4.1%	-10.1%	-4.4%	-1.1%	3.7%	1.11	3.1%	13.15	9,825	83	98	1.13	ARYVX

i Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 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									
Alpine Int Real Estate Equity Instl	-25.0	-7.7%	-4.9%	-9.1%	-8.0%	-7.9%	-5.1%	1.30	8.0%	14.67	2,351	96	103	1.38	EGLRX

226 Real Estate Sector ETFs

High-Risk Portfolios that Are Concentrated in real-estate investment trusts (REITs), companies that develop and manage real-estate properties

PowerShares KBW Premium Yld Eq REIT ETF	34.2	26.6%	6.9%	-1.9%	12.9%	23.2%	12.5%	1.57	6.6%	21.36	1,528	30	211	0.35	KBWY
VanEck Vectors Mortgage REIT Income ETF	31.0	21.3%	1.5%	1.9%	10.2%	18.9%	10.3%	1.11	8.1%	14.93	2,456	27	108	0.41	MORT
iShares Mortgage Real Estate Capped	30.8	21.2%	1.4%	2.0%	9.9%	18.9%	9.8%	1.02	10.4%	15.48	2,775	38	1,220	0.48	REM
IQ US Real Estate Small Cap ETF	14.0	14.0%	3.1%	-4.6%	6.4%	12.2%	9.5%	1.29	4.6%	22.51	1,690	69	91	0.70	ROOF
PowerShares Active US Real Estate ETF	-3.8	3.1%	-1.5%	-7.8%	-1.0%	5.0%	11.3%	1.32	2.4%	28.08	11,775	51	27	0.80	PSR
WisdomTree Global ex-US Real Estate ETF	-4.9	2.9%	-3.4%	-7.5%	0.0%	2.6%	1.7%	1.32	5.0%	9.70	6,445	204	80	0.58	DRW
Vanguard REIT ETF	-5.9	3.6%	-1.7%	-9.0%	-2.4%	5.5%	11.5%	1.41	3.8%	26.95	9,914	152	59,697	0.12	VNQ
First Trust S&P REIT ETF	-6.6	3.2%	-1.6%	-9.1%	-2.6%	5.0%	11.0%	1.39	2.7%	25.03	9,179	159	253	0.48	FRI
Schwab US REIT ETF	-7.0	1.7%	-1.4%	-8.8%	-2.2%	4.0%	12.0%	1.40	2.6%	24.62	10,991	102	2,749	0.07	SCHH
SPDR Dow Jones REIT ETF	-7.2	1.6%	-1.4%	-8.9%	-2.2%	3.9%	11.9%	1.41	3.9%	24.52	11,059	101	3,343	0.25	RWR
iShares US Real Estate	-7.4	2.7%	-2.3%	-8.6%	-2.7%	3.8%	10.1%	1.29	4.4%	25.95	11,445	128	3,988	0.44	IYR
Vanguard Global ex-US Real Estate ETF	-8.8	2.3%	-3.9%	-7.5%	-2.8%	1.5%	0.8%	1.18	3.4%	10.55	5,294	683	3,906	0.18	VNQI
iShares International Developed Property	-9.5	1.4%	-3.3%	-7.2%	-4.0%	1.7%	1.0%	1.09	3.7%	11.17	5,706	421	147	0.48	WPS
First Trust FTSE EN Dev Mkts Rel Est ETF	-9.9	1.2%	-2.3%	-8.7%	-3.0%	1.8%	4.9%	1.13	2.2%	15.82	8,329	351	61	0.60	FFR
iShares Cohen & Steers REIT	-10.4	-0.1%	-2.3%	-9.4%	-4.1%	3.1%	12.5%	1.44	3.8%	24.23	17,997	32	3,851	0.35	ICF
FlexShares Gbl Quality Real Estate ETF	-10.7	0.4%	-2.2%	-7.8%	-4.0%	1.1%	6.8%	1.10	3.0%	12.56	6,488	191	197	0.45	GQRE
iShares Global REIT	-12.0	1.2%	-2.8%	-9.9%	-4.5%	2.4%	new	na	4.2%	17.15	7,619	297	232	0.14	REET
iShares International Dev Rel Est	-12.8	0.9%	-3.3%	-8.3%	-4.9%	0.3%	-0.5%	1.13	3.3%	11.11	6,878	218	664	0.48	IFGL
SPDR Dow Jones Global Real Estate ETF	-12.9	0.2%	-2.0%	-9.1%	-4.6%	0.8%	6.3%	1.19	3.4%	16.88	9,004	232	2,321	0.50	RWO
Cohen & Steers Global Realty Majors ETF	-13.6	-0.8%	-3.0%	-9.3%	-4.5%	0.3%	4.5%	1.21	3.1%	15.21	15,444	78	82	0.55	GRI
iShares Residential Rel Est Capped	-15.3	-3.0%	-4.8%	-9.3%	-6.8%	0.8%	13.2%	1.49	4.4%	20.85	10,821	45	388	0.48	REZ
SPDR Dow Jones International RelEst ETF	-19.9	-1.2%	-3.0%	-9.2%	-7.8%	-3.0%	-0.2%	1.15	2.9%	11.04	6,307	134	3,827	0.59	RWX
iShares Europe Developed Real Estate	-42.3	-13.0%	-4.5%	-14.7%	-14.7%	-12.9%	0.9%	1.47	4.2%	8.87	4,811	107	50	0.48	IFEU

229 Energy & Natural Resources Sector Funds

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

Fidelity Select Natural Gas	57.1	47.3%	14.0%	15.4%	20.5%	21.3%	-6.6%	2.68	1.2%	na	10,408	49	500	0.89	FSNGX
GuideStone Funds Global Natrl Res Eq Inv	56.7	45.0%	9.1%	9.1%	13.7%	33.9%	-7.5%	2.53	0.1%	na	4,853	23	234	1.29	GNRZX
Fidelity Select Energy Service Port	49.4	28.0%	13.4%	16.4%	20.1%	12.9%	-10.5%	2.44	0.8%	na	4,523	44	573	0.85	FSEX
Fidelity Select Energy	47.7	34.9%	12.9%	11.4%	17.1%	19.2%	-1.6%	2.09	0.9%	na	16,603	89	2,542	0.80	FSENX
Baron Energy and Resources Retail	44.7	30.0%	11.9%	8.0%	18.1%	18.6%	-7.7%	2.34	0.0%	na	6,260	43	114	1.35	BENFX
Rydex Basic Materials Inv	42.9	32.4%	7.2%	4.8%	12.5%	25.6%	3.7%	1.77	1.1%	22.05	9,928	105	103	1.35	RYBIX
ProFunds Basic Materials UltraSector Inv	41.7	28.6%	12.4%	7.3%	14.3%	20.1%	3.5%	2.55	0.0%	19.41	20,919	59	16	1.58	BMPIX
Fidelity Select Natural Resources Port	40.4	31.5%	10.9%	9.2%	15.0%	16.3%	-3.1%	2.08	0.6%	na	13,024	94	982	0.86	FNARX
Rydex Energy Inv	39.2	30.4%	12.0%	11.7%	15.6%	11.9%	-8.9%	2.38	0.6%	na	19,030	98	77	1.35	RYEIX
Fidelity Global Commodity Stock	38.8	28.3%	4.7%	6.3%	12.9%	19.6%	-5.3%	1.78	2.1%	21.56	17,935	161	382	1.12	FFGCX
ProFunds UltraSector Oil & Gas Investor	38.5	32.4%	13.5%	12.2%	14.8%	11.5%	-8.8%	2.76	0.4%	24.11	64,064	84	53	1.54	ENPIX
Vanguard Energy Inv	37.1	31.1%	7.0%	6.6%	12.0%	18.5%	-3.4%	1.91	2.0%	na	35,398	144	10,667	0.37	VGENX
ICON Energy S	33.7	23.1%	11.4%	9.2%	11.5%	13.0%	-8.7%	1.99	0.9%	na	17,603	48	381	1.42	ICENX
Fidelity Select Chemicals	29.1	17.7%	8.8%	5.6%	9.0%	14.5%	6.7%	1.56	0.9%	15.74	17,134	34	1,438	0.80	FSCX
Columbia Global Energy & Natural Res Z	29.1	22.0%	5.9%	6.2%	10.5%	12.4%	-4.2%	1.70	0.2%	20.43	40,222	78	254	1.05	UMESX
Guinness Atkinson Global Energy	28.8	23.3%	7.4%	9.1%	9.0%	10.7%	-9.9%	2.25	1.1%	na	25,185	41	50	1.41	GAGEX
ICON Natural Resources S	28.4	21.5%	9.6%	6.2%	9.2%	13.1%	1.8%	1.65	0.4%	16.42	8,587	47	80	1.42	ICBMX
T. Rowe Price New Era	23.5	23.7%	5.4%	3.0%	7.5%	13.1%	-1.5%	1.60	1.2%	26.01	14,409	123	3,549	0.67	PRNEX
T. Rowe Price Real Assets	20.3	19.3%	0.9%	-1.0%	6.0%	15.4%	1.6%	1.33	1.6%	22.42	13,623	232	3,320	0.83	PRAF
Fidelity Select Materials	16.6	12.0%	6.9%	3.0%	6.9%	6.7%	2.0%	1.55	1.0%	21.69	15,424	37	1,413	0.81	FSDPX
US Global Investors Global Res	15.7	15.5%	-1.8%	-3.2%	6.7%	12.3%	-16.0%	1.77	1.0%	14.86	2,279	110	104	1.52	PSPFX

230 Energy & Natural Resources Sector ETFs

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

VanEck Vectors Steel ETF	178.8	103.4%	19.3%	33.3%	59.1%	86.5%	-2.8%	3.42	2.6%	26.48	11,911	28	200	0.55	SLX
SPDR S&P Metals and Mining ETF	161.0	110.2%	22.1%	21.5%	42.1%	97.5%	-5.6%	3.57	1.3%	31.78	3,541	27	1,020	0.35	XME
PowerShares S&P SmallCap Energy ETF	57.6	32.2%	21.2%	18.7%	30.0%	8.8%	-23.9%	3.73	0.5%	na	1,427	30	83	0.29	PSCE
Guggenheim S&P 500 Equal Wt Energy ETF	49.5	36.9%	11.8%	12.1%	17.0%	20.4%	-5.4%	2.34	1.5%	na	21,616	37	280	0.40	RYE
PowerShares DWA Energy Momentum ETF	47.9	35.7%	17.4%	14.7%	18.8%	14.5%	-4.9%	2.63	0.9%	na	7,492	38	184	0.60	PXI
SPDR S&P Oil & Gas Explor & Prodn ETF	47.1	39.7%	18.6%	14.2%	18.6%	14.3%	-13.8%	3.32	0.9%	na	8,473	59	2,570	0.35	XOP

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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 Oil Equipment&Services	44.8	24.3%	16.6%	18.2%	18.3%	8.2%	-10.6%	2.66	1.2%	na	9,302	39	257	0.44	IEZ
SPDR S&P Oil & Gas Equipment&Svcs ETF	42.5	21.7%	20.1%	21.1%	17.3%	4.1%	-20.0%	3.26	1.0%	na	3,507	36	284	0.35	XES
VanEck Vectors Oil Services ETF	42.3	23.6%	16.5%	18.4%	16.3%	7.7%	-10.5%	2.64	1.9%	na	13,188	27	1,348	0.35	OIH
First Trust Materials AlphaDEX ETF	41.3	29.8%	9.2%	4.7%	13.2%	23.5%	6.6%	1.61	1.1%	18.45	8,096	52	312	0.66	FXZ
FlexShares Mstar Gbl Upstrm Nat Res ETF	41.1	29.2%	3.1%	6.7%	12.5%	21.9%	-2.9%	1.70	5.0%	24.21	28,948	161	3,469	0.46	GUNR
SPDR S&P Global Natural Resources ETF	40.9	28.3%	4.1%	6.5%	12.8%	21.6%	-3.7%	1.77	2.7%	23.04	32,273	104	846	0.40	GNR
VanEck Vectors Unconvnt Oil & Gas ETF	38.9	41.5%	13.2%	8.9%	13.6%	16.5%	-11.5%	2.90	1.8%	na	16,309	45	58	0.54	FRAK
PowerShares DWA Basic Materials Mom ETF	36.4	23.8%	9.4%	5.2%	13.7%	17.4%	8.0%	1.78	0.9%	25.08	5,017	37	107	0.60	PYZ
iShares North American Natural Resources	35.6	29.2%	7.8%	8.1%	12.2%	15.3%	-3.7%	1.93	2.2%	na	31,918	130	1,209	0.48	IGE
iShares Global Materials	35.1	23.1%	2.8%	4.8%	12.7%	17.7%	-1.2%	1.66	2.0%	21.94	22,664	112	265	0.47	MXI
iShares US Oil&Gas Explor&Prodtn	35.0	25.2%	13.0%	12.4%	16.2%	6.4%	-5.8%	2.40	1.2%	na	20,310	53	384	0.44	IEO
Energy Select Sector SPDR ETF	34.6	25.8%	8.5%	9.3%	12.7%	12.6%	-2.5%	1.80	2.5%	na	62,242	37	17,095	0.14	XLE
Vanguard Energy ETF	34.3	26.7%	9.8%	9.3%	12.4%	12.6%	-3.4%	1.92	2.4%	na	50,043	134	5,346	0.10	VDE
Fidelity MSCI Materials ETF	32.3	21.5%	8.8%	5.3%	10.9%	16.1%	6.5%	1.64	1.8%	21.54	15,145	121	159	0.08	FMAT
Fidelity MSCI Energy ETF	32.0	25.1%	9.6%	9.2%	11.7%	11.2%	-3.7%	1.88	2.4%	na	57,278	126	501	0.08	FENY
Vanguard Materials ETF	31.4	21.6%	8.4%	5.0%	10.5%	15.9%	6.5%	1.62	1.7%	19.87	14,669	124	1,903	0.10	VAW
iShares Global Energy	30.8	23.9%	5.6%	7.1%	10.9%	12.8%	-4.3%	1.80	3.1%	na	71,744	89	1,121	0.47	IXC
iShares US Basic Materials	30.6	20.3%	8.3%	5.3%	10.2%	15.2%	4.2%	1.69	1.6%	20.46	20,657	54	722	0.44	IYM
iShares US Energy	30.2	23.6%	9.2%	8.8%	10.9%	10.5%	-3.4%	1.85	2.3%	na	63,443	73	1,348	0.44	IYE
Guggenheim S&P 500 Eq Wt Materials ETF	29.6	21.2%	8.2%	5.1%	8.9%	15.7%	7.7%	1.69	1.4%	23.93	17,892	26	146	0.40	RTM
First Trust North Amer Engy InfrasETF	27.3	25.2%	-0.9%	1.3%	7.2%	18.7%	5.7%	1.24	3.8%	20.18	9,913	63	1,469	0.95	EMLP
VanEck Vectors Natural Resources ETF	26.1	22.4%	3.3%	2.8%	7.5%	15.8%	-2.2%	1.50	2.5%	22.06	22,331	324	94	0.50	HAP
iShares MSCI Global Energy Producers	24.3	23.3%	5.4%	6.7%	8.1%	9.5%	-5.9%	1.89	2.7%	na	61,114	179	39	0.39	FILL
Global X Lithium ETF	23.6	22.5%	2.2%	0.5%	1.4%	21.7%	-0.5%	2.03	0.2%	23.53	3,747	36	119	0.77	LIT
Materials Select Sector SPDR ETF	22.4	16.6%	6.8%	3.4%	7.5%	11.5%	6.2%	1.62	1.9%	20.91	27,675	26	3,736	0.14	XLB
First Trust Energy AlphaDEX ETF	22.1	19.0%	13.2%	11.0%	9.2%	1.9%	-11.6%	2.68	1.2%	na	9,363	54	1,632	0.62	FXN
PowerShares Dynamic Engy Explr&Prdtn ETF	20.6	14.4%	14.0%	12.2%	14.2%	-5.9%	-8.2%	2.71	6.7%	na	12,061	32	69	0.75	PXE
IQ Global Resources ETF	17.4	19.3%	-4.3%	-2.4%	3.0%	16.8%	-2.9%	1.38	2.3%	20.87	11,889	177	176	0.78	GRES
iShares Global Timber & Forestry	16.8	10.8%	4.0%	5.1%	8.9%	2.8%	2.6%	1.58	2.1%	17.74	4,471	26	206	0.47	WOOD
iShares MSCI Gbl Agriculture Producers	13.9	10.8%	2.7%	1.1%	4.4%	8.4%	-1.1%	1.27	2.2%	21.21	12,183	122	32	0.39	VEGI
PowerShares Dynamic Oil & Gas Svcs ETF	13.8	6.7%	16.9%	17.2%	4.4%	-7.8%	-20.4%	2.94	0.9%	na	4,097	32	48	0.63	PXJ
First Trust ISE-Revere Natural Gas ETF	13.5	23.4%	12.8%	6.1%	11.5%	-4.0%	-33.8%	3.84	2.0%	na	12,425	36	272	0.60	FCG
VanEck Vectors Agribusiness ETF	11.4	9.5%	3.3%	-0.0%	3.8%	7.6%	0.9%	1.17	2.6%	22.02	13,612	62	828	0.55	MOO
Guggenheim MSCI Global Timber ETF	5.9	5.7%	2.9%	0.7%	5.6%	-0.4%	1.5%	1.43	1.4%	18.44	5,313	80	186	0.55	CUT
PowerShares Global Agriculture ETF	4.6	5.1%	2.2%	-0.8%	3.4%	2.0%	-4.8%	1.30	2.1%	17.71	7,529	48	23	0.76	PAGG
Global X Uranium ETF	-26.2	-11.0%	2.7%	-9.3%	-9.6%	-7.3%	-23.7%	2.70	2.2%	na	504	28	119	0.70	URA

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	77.1	37.1%	7.8%	9.4%	34.3%	33.5%	29.6%	2.59	0.0%	21.43	47,175	38	125	1.77	SMPIX
Fidelity Select Semiconductors	56.0	29.0%	4.5%	7.0%	23.1%	25.9%	24.8%	1.63	0.8%	20.48	27,977	52	2,378	0.77	FSELX
Red Oak Technology Select	42.2	23.0%	4.1%	6.9%	14.8%	20.5%	14.2%	1.31	0.9%	19.95	40,691	42	231	1.11	ROGSX
Fidelity Select Comms Equip Port	36.0	18.1%	4.4%	5.0%	14.5%	16.5%	8.3%	1.45	1.1%	18.56	21,219	61	206	0.90	FSDCX
ProFunds Technology UltraSector Inv	28.8	15.9%	0.2%	2.9%	14.9%	11.0%	17.2%	2.06	0.0%	21.53	116,200	147	62	1.78	TEPIX
Fidelity Select Computers	28.3	14.0%	1.6%	4.7%	13.9%	9.7%	5.2%	1.53	1.0%	14.96	46,437	31	418	0.80	FDCPX
Black Oak Emerging Technology	27.0	16.2%	4.4%	2.6%	12.9%	11.6%	9.2%	1.48	0.0%	26.05	7,366	33	35	1.25	BOGSX
T. Rowe Price Science & Tech	24.0	13.3%	-0.9%	0.9%	11.5%	11.6%	13.7%	1.40	0.0%	28.98	48,522	65	3,986	0.84	PRSCX
Rydex Technology Inv	21.1	11.5%	1.7%	2.2%	10.2%	8.8%	9.5%	1.37	0.0%	23.21	29,083	174	56	1.35	RYTIX
Jacob Internet Inv	19.6	14.9%	0.5%	-1.4%	10.2%	10.7%	10.0%	1.55	0.0%	41.60	8,127	31	42	2.37	JAMFX
Fidelity Select Technology	18.8	11.0%	-1.7%	0.2%	9.5%	9.1%	11.7%	1.38	0.1%	26.00	37,936	268	3,474	0.78	FSPTX
ProFunds Internet UltraSector Inv	18.1	7.8%	-2.8%	1.0%	12.8%	4.2%	15.5%	2.43	0.0%	33.39	28,062	47	84	1.50	INPIX
Fidelity Select Software & IT Svcs Port	16.5	10.5%	-2.3%	0.1%	7.3%	9.2%	12.1%	1.39	0.1%	31.07	91,376	61	3,914	0.77	FSCSX
ICON Information Technology S	15.2	10.7%	0.2%	0.7%	6.6%	7.9%	13.1%	1.21	0.0%	22.41	47,520	47	52	1.44	ICTEX
T. Rowe Price Global Technology	14.5	8.3%	-2.4%	0.3%	6.6%	7.6%	19.9%	1.51	0.0%	30.32	27,736	65	3,248	0.91	PRGTX
Rydex Internet Inv	14.4	6.1%	-0.0%	0.7%	8.9%	4.8%	7.7%	1.51	0.0%	30.09	28,553	101	21	1.35	RYIIX
Firsthand Technology Opportunities	8.3	4.9%	-3.0%	-2.2%	9.4%	1.1%	7.2%	1.51	0.0%	38.45	30,483	31	80	1.85	TEFQX
USAA Science & Technology	5.5	3.3%	-0.5%	-0.9%	4.1%	2.4%	12.7%	1.26	0.0%	26.55	34,993	164	1,038	1.17	USSCX
Northern Technology	3.5	2.8%	-0.1%	-2.1%	3.7%	1.9%	8.4%	1.33	0.0%	22.85	40,627	49	72	1.26	NTCHX
Invesco Technology Investor	3.2	-1.0%	-0.7%	0.4%	5.4%	-2.6%	7.3%	1.49	0.0%	29.47	94,367	45	673	1.30	FTCHX
Fidelity Select IT Services	2.3	4.2%	1.7%	1.2%	0.6%	0.6%	9.9%	1.33	0.0%	26.37	19,978	67	1,653	0.81	FBSOX

i Performance numbers reflect periods ending **11/30/2016**. Funds shown in bold are the recommendations in the December 2016 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									
Berkshire Focus	1.3	-2.6%	-1.5%	-0.1%	5.6%	-4.3%	3.8%	1.85	0.0%	34.97	79,078	32	53	1.99	BFOCX

234 Technology Sector ETFs

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

PowerShares Dynamic Semiconductors ETF	77.9	40.8%	10.2%	11.7%	32.6%	33.6%	26.0%	1.89	0.2%	26.93	10,614	31	125	0.63	PSI
iShares PHLX Semiconductor	68.7	34.3%	7.2%	10.1%	26.6%	32.0%	21.5%	1.75	1.0%	24.29	28,755	32	657	0.48	SOXX
VanEck Vectors Semiconductor ETF	62.3	33.4%	4.1%	7.3%	24.9%	30.1%	21.9%	1.65	1.6%	21.59	46,346	28	707	0.35	SMH
PowerShares S&P SmallCap Info Tech ETF	56.2	29.6%	10.7%	10.4%	20.6%	25.2%	16.1%	1.44	0.2%	31.12	1,591	94	599	0.29	PSCT
SPDR S&P Semiconductor ETF	50.8	26.4%	7.8%	7.0%	21.4%	22.4%	24.3%	1.93	0.6%	27.17	6,949	40	267	0.35	XSD
First Trust NASDAQ-100-Tech Sector ETF	46.7	24.1%	2.5%	6.3%	19.3%	21.0%	17.2%	1.48	1.3%	23.85	35,721	37	1,551	0.60	QTEC
iShares North American Tech-Multimd Ntwk	45.1	17.1%	7.3%	10.5%	20.6%	14.0%	13.0%	1.50	0.8%	26.72	7,451	26	105	0.48	IGN
Guggenheim S&P 500 Eq Wt Technology ETF	34.6	18.4%	3.3%	5.0%	13.7%	15.9%	15.2%	1.36	1.3%	21.31	26,789	68	916	0.40	RYT
First Trust Technology AlphaDEX ETF	31.0	14.7%	4.8%	5.6%	13.5%	12.0%	10.9%	1.43	1.0%	22.49	14,476	77	590	0.63	FXL
First Trust NASDAQ Technology Div ETF	28.0	18.4%	2.1%	1.9%	11.5%	14.6%	9.7%	1.35	2.5%	17.80	65,632	99	609	0.50	TDIV
First Trust ISE Cloud Computing ETF	27.3	15.8%	0.6%	3.0%	11.9%	12.4%	11.5%	1.38	0.4%	23.56	36,858	33	634	0.60	SKYY
SPDR Morgan Stanley Technology ETF	25.1	12.5%	0.8%	3.0%	12.1%	10.0%	12.9%	1.39	0.8%	23.65	56,849	37	564	0.35	MTK
Global X Social Media ETF	25.1	15.6%	-2.3%	-3.3%	15.2%	13.2%	5.8%	1.92	0.0%	31.61	19,773	39	77	0.65	SOCL
iShares US Technology	22.2	12.2%	0.3%	2.3%	10.7%	9.2%	13.1%	1.36	1.2%	20.54	127,011	139	2,903	0.44	IYW
Fidelity MSCI Information Tech ETF	21.9	12.3%	0.6%	2.6%	10.1%	9.3%	13.4%	1.33	1.2%	21.40	88,166	372	565	0.08	FTEC
iShares Global Tech	21.9	12.8%	-0.5%	1.5%	10.5%	9.9%	11.7%	1.30	1.1%	20.38	124,532	111	1,008	0.47	IXN
Vanguard Information Technology ETF	21.8	12.3%	0.5%	2.4%	10.2%	9.2%	13.3%	1.32	1.3%	21.86	93,267	375	10,683	0.10	VGIT
iShares North American Tech	21.3	11.9%	0.0%	2.1%	9.4%	9.8%	13.6%	1.32	0.9%	23.14	90,876	263	984	0.48	IGM
Technology Select Sector SPDR ETF	20.1	12.5%	0.2%	1.5%	8.5%	10.1%	13.1%	1.25	1.8%	19.81	153,531	73	13,097	0.14	XLK
PowerShares Dynamic Software ETF	18.8	13.7%	2.3%	0.5%	8.8%	9.5%	11.5%	1.34	0.0%	31.54	5,447	32	91	0.63	PSJ
SPDR S&P Software & Services ETF	17.2	9.6%	3.1%	1.4%	9.3%	6.6%	9.0%	1.48	0.7%	29.78	5,238	121	53	0.35	XSW
First Trust Dow Jones Internet ETF	15.1	7.1%	-1.8%	1.1%	9.2%	4.8%	12.3%	1.61	0.0%	33.62	31,847	41	3,593	0.54	FDN
iShares North American Tech-Software	11.7	8.7%	-0.6%	-0.6%	5.4%	6.9%	13.0%	1.38	0.8%	30.80	24,118	57	734	0.48	IGV
PowerShares NASDAQ Internet ETF	10.0	5.1%	-2.9%	-0.4%	7.1%	3.3%	9.1%	1.62	0.0%	30.93	34,343	85	281	0.60	PNQI
PowerShares DWA Technology Momentum ETF	3.3	1.6%	2.3%	-0.4%	7.1%	-3.4%	5.4%	1.53	0.0%	36.21	7,143	51	144	0.60	PTF

237 Communications & Utilities Sector Funds

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

ProFunds UltraSector Mobile Telecom Inv	71.2	31.5%	2.6%	5.3%	29.9%	36.1%	8.5%	2.65	0.0%	na	19,644	11	6	1.78	WCPIX
Fidelity Select Telecommunications Port	18.9	15.6%	1.7%	-0.2%	3.4%	15.7%	8.0%	0.99	1.2%	14.44	21,713	53	710	0.82	FSTCX
American Century Utilities Inv	18.3	16.9%	0.0%	-1.4%	1.9%	17.7%	9.8%	1.03	3.1%	18.26	21,522	40	563	0.68	BULIX
ProFunds Telecom UltraSector Inv	15.9	19.3%	4.8%	-6.2%	0.1%	22.0%	7.4%	1.87	1.9%	14.77	174,634	14	10	1.52	TCPIX
ICON Utilities S	13.6	17.2%	-2.7%	-2.5%	-1.4%	17.5%	11.0%	1.24	3.0%	21.28	12,800	37	51	1.50	ICTUX
Gabelli Utilities AAA	11.0	12.9%	-0.9%	-1.0%	0.3%	11.6%	4.9%	0.93	1.2%	12.05	9,206	268	2,093	1.39	GABUX
T. Rowe Price Media & Telecomms	9.8	7.4%	-1.9%	-0.9%	4.9%	5.7%	9.2%	1.27	0.2%	31.58	76,007	76	3,789	0.79	PRMTX
Rydex Utilities Inv	8.4	12.0%	-3.8%	-3.2%	-2.7%	14.2%	9.1%	1.26	2.3%	20.94	11,408	72	35	1.35	RYUIX
Fidelity Telecom and Utilities	8.2	11.8%	-2.0%	-2.7%	-1.7%	12.7%	7.1%	0.93	2.1%	20.75	28,810	35	954	0.76	FIUIX
ProFunds Utilities UltraSector Inv	5.6	14.7%	-7.4%	-6.2%	-5.9%	17.7%	13.8%	1.93	1.2%	22.40	20,354	60	20	1.63	UTPIX
Fidelity Select Utilities	3.2	9.7%	-5.2%	-3.4%	-3.7%	10.3%	6.9%	1.13	2.0%	26.12	16,447	30	694	0.80	FSUTX
Fidelity Select Wireless	2.7	5.6%	-3.0%	-1.3%	2.4%	1.6%	3.1%	1.06	1.2%	18.10	58,230	71	205	0.86	FWRLX
GAMCO Global Telecommunications AAA	-11.3	-0.9%	-2.8%	-4.5%	-3.8%	-3.0%	-0.7%	1.08	1.2%	12.42	17,087	145	96	1.63	GABTX

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	34.4	19.4%	6.1%	7.4%	8.2%	18.8%	15.5%	1.40	2.3%	20.23	1,564	18	47	0.29	PSCU
First Trust Utilities AlphaDEX ETF	18.7	16.9%	-1.8%	-0.6%	1.9%	17.4%	11.6%	1.15	2.7%	16.81	15,409	39	1,502	0.62	FXU
Fidelity MSCI Telecommunication Svc ETF	17.9	14.6%	3.7%	0.3%	3.4%	14.3%	8.9%	1.11	2.0%	12.00	19,961	33	121	0.08	FCOM
Vanguard Telecommunication Services ETF	16.7	14.3%	3.3%	-0.3%	3.2%	13.8%	7.7%	1.08	2.7%	10.97	18,058	31	1,479	0.10	VOX
PowerShares DWA Utilities Momentum ETF	12.6	13.5%	-2.5%	-1.4%	-1.8%	15.8%	10.2%	1.24	2.8%	22.30	9,700	40	108	0.60	PUI
iShares US Telecommunications	11.9	13.0%	1.8%	-0.1%	2.3%	9.7%	6.1%	1.21	1.9%	10.06	6,171	24	501	0.44	IYZ
Fidelity MSCI Utilities ETF	9.4	12.0%	-4.4%	-3.1%	-2.2%	14.6%	11.1%	1.26	3.4%	20.71	16,857	75	182	0.08	FUTY
Vanguard Utilities ETF	9.1	12.2%	-4.5%	-3.2%	-2.3%	14.6%	11.1%	1.27	3.3%	22.26	18,161	78	2,752	0.10	VPU
iShares US Utilities	6.6	11.2%	-5.0%	-3.7%	-3.1%	13.4%	10.9%	1.29	3.8%	20.53	18,615	54	678	0.44	IDU
Utilities Select Sector SPDR ETF	5.5	10.7%	-5.4%	-4.2%	-3.3%	13.0%	11.0%	1.29	3.5%	20.29	23,849	29	6,661	0.14	XLU
Guggenheim S&P 500 Eq Wt Utilities ETF	3.4	10.0%	-4.1%	-4.1%	-4.3%	11.8%	11.0%	1.14	3.2%	17.27	19,140	33	162	0.40	RYU
iShares Global Utilities	-9.7	2.0%	-6.5%	-6.7%	-6.0%	3.0%	3.4%	1.08	4.0%	16.22	21,049	74	138	0.47	JXI

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Global Telecom	-14.4	0.7%	-3.0%	-7.5%	-6.4%	-0.6%	0.4%	1.01	4.0%	15.03	86,269	48	311	0.47	IXP
SPDR S&P International TelecomsSect ETF	-32.7	-9.4%	-7.5%	-10.5%	-11.4%	-10.8%	-2.4%	1.15	4.5%	16.03	28,157	91	30	0.40	IST

241 Consumer Sector Funds

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

Fidelity Select Leisure	20.0	7.5%	7.8%	4.6%	9.5%	5.9%	7.0%	1.10	0.8%	24.80	20,268	50	399	0.79	FDSLX
Fidelity Select Multimedia	16.5	7.8%	5.7%	6.4%	7.2%	3.0%	6.2%	1.41	0.3%	18.74	57,627	36	541	0.81	FBMPX
Rydex Leisure Inv	15.9	9.2%	4.4%	3.7%	5.4%	6.8%	7.1%	1.09	0.5%	20.54	19,763	99	53	1.34	RYLIX
ProFunds Consumer Services Ultra Sec Inv	13.6	5.7%	7.4%	3.6%	6.1%	3.9%	11.5%	1.71	0.0%	20.31	49,650	195	34	1.56	CYPIX
ICON Consumer Discretionary S	8.3	5.1%	6.1%	3.5%	2.3%	2.5%	4.9%	1.20	0.0%	17.92	21,038	30	45	1.43	ICCCX
Rydex Retailing Inv	7.0	3.1%	5.3%	1.1%	4.7%	1.3%	3.7%	1.28	0.0%	20.01	19,154	97	21	1.34	RYRIX
Fidelity Select Retailing	6.3	4.3%	2.4%	0.2%	3.6%	2.5%	11.8%	1.23	0.1%	26.71	71,587	37	1,972	0.81	FSRPX
Fidelity Select Consumer Discret Port	6.3	4.7%	3.8%	0.1%	4.8%	1.4%	7.7%	1.20	0.5%	22.36	50,001	46	790	0.77	FSCPX
Fidelity Select Construction & Hsg Port	-3.2	3.0%	5.6%	-2.2%	-0.9%	-0.1%	9.8%	1.40	0.3%	19.04	17,994	39	394	0.81	FSHOX
Rydex Consumer Products Inv	-6.7	2.5%	-4.8%	-7.4%	-3.3%	4.0%	7.8%	0.94	1.0%	24.56	30,691	76	363	1.34	RYCIX
Fidelity Select Consumer Staples Port	-7.2	0.1%	-4.2%	-6.8%	-4.1%	3.7%	5.8%	1.08	1.6%	22.60	51,343	56	2,795	0.77	DFDAX
ProFunds Consumer Goods UltraSector Inv	-12.8	0.9%	-4.6%	-9.6%	-4.4%	1.2%	7.8%	1.44	0.5%	20.42	50,313	119	12	1.84	CNPIX
Fidelity Select Automotive Port	-16.0	-9.0%	1.9%	-3.0%	-1.6%	-11.4%	-1.9%	1.66	1.2%	12.27	13,445	27	53	0.87	FSAVX

242 Consumer Sector ETFs

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

PowerShares Dynamic Leisure & Entmnt ETF	34.2	8.5%	8.8%	13.3%	13.8%	7.2%	6.7%	1.39	0.5%	15.22	7,611	32	156	0.61	PEJ
PowerShares S&P SmCap Cnsmr Discret ETF	21.2	12.5%	10.9%	4.8%	8.9%	7.5%	2.9%	1.52	0.7%	17.59	1,194	111	87	0.29	PSCD
SPDR S&P Retail ETF	15.9	6.8%	8.2%	3.1%	8.8%	4.0%	2.2%	1.44	1.3%	17.40	4,981	97	745	0.35	XRT
PowerShares S&P SmallCap Cnsmr Stapl ETF	15.7	19.4%	3.7%	-2.4%	4.7%	13.4%	11.2%	1.23	1.3%	17.11	1,459	17	68	0.29	PSCC
Guggenheim S&P 500 Eq Wt Cons Discr ETF	12.7	7.8%	5.9%	2.5%	6.4%	3.8%	6.1%	1.30	1.3%	17.69	17,170	87	89	0.40	RCD
iShares US Consumer Services	12.1	5.3%	5.2%	2.9%	4.9%	4.3%	9.2%	1.13	1.0%	20.59	49,373	186	904	0.44	IYC
Fidelity MSCI Consumer Discret ETF	11.4	6.5%	5.5%	2.5%	5.2%	3.7%	8.3%	1.22	1.4%	19.70	35,640	384	239	0.08	FDIS
Vanguard Consumer Discretionary ETF	11.3	6.5%	5.3%	2.5%	5.1%	3.7%	8.2%	1.22	1.4%	18.80	35,547	382	2,198	0.10	VCR
First Trust Cnsmr Discret AlphaDEX ETF	11.2	6.7%	5.3%	1.2%	6.6%	3.4%	5.2%	1.24	1.0%	16.02	10,596	120	667	0.61	FXD
Consumer Discret Sel Sect SPDR ETF	9.0	5.9%	4.8%	2.0%	4.1%	2.9%	9.2%	1.23	1.5%	19.69	59,813	87	11,367	0.14	XLY
PowerShares Dynamic Media ETF	6.6	3.6%	5.6%	3.6%	3.2%	-0.1%	1.7%	1.43	0.7%	22.20	12,142	32	84	0.61	PBS
iShares Globl Consumer Discretionary	3.1	2.3%	2.4%	0.6%	3.2%	-0.7%	4.3%	1.19	1.5%	17.37	46,790	190	351	0.47	RXI
VanEck Vectors Retail ETF	2.5	0.3%	3.8%	-1.4%	1.7%	2.2%	9.8%	1.14	2.2%	21.06	62,785	27	101	0.35	RTH
PowerShares DWA Cnsmr Cyclical Mom ETF	-1.2	-1.8%	6.0%	0.3%	3.1%	-4.5%	1.9%	1.27	0.7%	24.07	10,495	45	37	0.60	PEZ
Vanguard Consumer Staples ETF	-2.9	3.0%	-3.8%	-6.0%	-2.0%	5.2%	8.4%	0.96	2.4%	23.70	62,497	100	3,994	0.10	VDC
Fidelity MSCI Consumer Staples ETF	-3.7	2.4%	-3.9%	-6.2%	-2.4%	5.0%	8.1%	0.96	2.5%	22.59	67,125	105	239	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	-4.3	1.9%	-4.2%	-6.4%	-2.8%	4.9%	8.3%	0.99	2.6%	22.54	78,660	38	7,799	0.14	XLP
PowerShares Dynamic Food & Beverage ETF	-4.7	0.8%	-1.3%	-4.9%	0.4%	-0.3%	8.4%	1.06	1.4%	24.22	9,338	31	148	0.58	PBJ
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	-5.0	1.7%	-4.2%	-7.4%	-3.6%	5.9%	11.2%	0.98	1.8%	23.28	36,036	38	521	0.40	RHS
First Trust NASDAQ Global Auto ETF	-5.7	-6.0%	-1.4%	-0.5%	3.0%	-8.3%	-4.1%	1.64	2.3%	8.37	30,795	39	23	0.70	CARZ
iShares US Consumer Goods	-6.0	2.0%	-3.0%	-6.1%	-2.2%	2.4%	6.7%	0.96	2.4%	19.19	45,635	119	547	0.44	IYK
iShares US Home Construction	-10.0	1.3%	6.2%	-5.7%	-0.6%	-3.8%	6.1%	1.85	0.4%	14.31	5,547	46	1,121	0.44	ITB
First Trust Cnsmr Staples AlphaDEX ETF	-10.3	0.7%	-4.1%	-8.0%	-4.9%	2.6%	9.6%	1.09	1.8%	20.94	14,231	42	838	0.61	FXG
SPDR S&P Homebuilders ETF	-13.2	-0.5%	7.1%	-6.2%	-0.7%	-6.3%	2.5%	1.76	0.6%	14.58	7,282	36	1,149	0.35	XHB
iShares Global Consumer Staples	-15.7	-1.5%	-5.6%	-8.7%	-5.9%	-1.0%	3.9%	1.01	2.2%	23.06	68,119	112	573	0.47	KXI
PowerShares DWA Consumer Staples Mom ETF	-20.5	-6.0%	-3.6%	-8.3%	-5.8%	-6.5%	7.6%	1.10	1.2%	23.83	9,122	33	158	0.60	PSL
SPDR S&P Intl Cnsmr Stapl Sect ETF	-23.1	-4.3%	-6.1%	-9.5%	-8.6%	-5.0%	1.3%	1.16	2.2%	21.78	28,702	226	37	0.40	IPS

245 Health & Biotech Sector Funds

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

Fidelity Select Health Care Svcs Port	12.0	3.3%	10.0%	3.6%	2.6%	5.8%	11.3%	1.22	0.0%	18.34	26,417	37	728	0.77	FSHCX
Fidelity Select Medical Equip & Systems	-2.6	6.9%	-4.6%	-11.3%	0.7%	8.0%	13.9%	1.34	0.0%	33.20	16,561	61	2,701	0.76	FSMEX
ICON Healthcare S	-5.9	-1.6%	2.2%	-5.4%	-1.3%	0.9%	8.0%	1.30	0.0%	23.48	26,808	48	74	1.36	ICHCX
Live Oak Health Sciences	-9.0	-1.4%	2.8%	-5.4%	-3.4%	-0.1%	8.8%	1.07	3.1%	22.27	32,139	31	58	1.08	LOGSX
T. Rowe Price Health Sciences	-9.6	-8.6%	5.2%	-1.7%	-1.2%	-6.8%	11.5%	1.57	0.0%	23.33	21,731	141	10,647	0.76	PRHSX
Kinetics Medical No Load	-11.3	-9.0%	4.7%	-1.7%	-1.8%	-7.8%	4.0%	1.41	0.4%	23.89	52,909	36	22	1.39	MDRDX
Schwab Health Care	-12.4	-5.2%	2.1%	-4.8%	-3.5%	-4.1%	8.1%	1.20	0.6%	23.09	39,994	92	850	0.79	SWHFX
ProFunds UltraSector Health Care Inv	-17.4	-7.2%	3.2%	-7.3%	-4.6%	-5.5%	10.9%	1.83	0.0%	23.94	68,176	129	24	1.53	HCPIX
Rydex Health Care Inv	-18.2	-9.1%	2.6%	-5.8%	-3.9%	-8.5%	6.2%	1.43	0.0%	21.84	22,133	149	41	1.34	RYHIX

i Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Rydex Biotechnology Inv	-18.7	-16.3%	7.6%	-1.6%	-0.4%	-16.7%	6.8%	2.54	0.0%	18.05	12,000	72	298	1.32	RYOIX
Fidelity Select Biotechnology	-18.9	-19.2%	10.0%	0.9%	-0.0%	-19.8%	7.9%	2.84	0.0%	na	5,152	241	9,587	0.73	FBIOX
Vanguard Health Care Inv	-19.4	-9.3%	1.5%	-5.6%	-5.6%	-8.1%	10.2%	1.24	1.1%	26.36	43,173	93	43,764	0.36	VGHCX
Janus Global Life Sciences T	-21.6	-11.4%	2.8%	-6.4%	-3.9%	-11.3%	10.2%	1.69	0.3%	22.63	18,628	93	3,396	0.95	JAGLX
Fidelity Select Health Care	-22.0	-10.6%	0.7%	-8.0%	-4.7%	-9.4%	9.0%	1.57	0.0%	23.65	18,386	107	6,383	0.73	FSPHX
ProFunds Pharmaceuticals UltraSector Inv	-28.3	-9.5%	-0.6%	-10.9%	-8.8%	-8.7%	7.4%	1.70	0.0%	30.41	158,589	25	12	1.64	PHPIX
ProFunds Biotechnology UltraSector Inv	-33.3	-21.9%	9.2%	-6.8%	-6.3%	-20.2%	6.2%	2.97	0.0%	17.12	52,940	47	326	1.47	BIPIX
Fidelity Select Pharmaceuticals Port	-37.0	-16.9%	-1.4%	-10.7%	-10.5%	-15.9%	4.4%	1.37	0.7%	26.14	38,343	84	1,110	0.78	FPHAX

246 Health & Biotech Sector ETFs

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

SPDR S&P Health Care Equipment ETF	16.0	10.4%	2.6%	-5.0%	10.3%	10.7%	12.4%	1.47	0.2%	31.53	4,120	65	74	0.35	XHE
iShares US Healthcare Providers	7.1	1.9%	7.9%	3.0%	1.1%	3.0%	10.9%	1.31	0.3%	20.27	15,781	50	513	0.44	IHF
iShares US Medical Devices	0.8	7.6%	-2.5%	-8.2%	0.5%	8.5%	13.8%	1.25	1.1%	26.59	21,649	49	928	0.44	IHI
PowerShares S&P SmallCap Health Care ETF	-0.1	0.0%	7.4%	-2.1%	2.6%	-0.6%	9.9%	1.57	0.0%	32.54	1,401	79	173	0.29	PSCH
SPDR S&P Biotech ETF	-0.5	-10.5%	11.6%	4.3%	8.1%	-12.9%	13.7%	3.35	0.5%	na	4,677	84	2,751	0.35	XBI
PowerShares DWA Healthcare Momentum ETF	-4.1	-11.5%	9.1%	2.1%	7.9%	-14.0%	0.9%	2.25	0.0%	na	3,109	55	64	0.60	PTH
iShares US Healthcare	-8.9	-3.3%	2.3%	-4.5%	-2.3%	-2.1%	8.9%	1.23	2.2%	21.51	61,623	119	1,712	0.44	IYH
Fidelity MSCI Health Care ETF	-9.0	-3.8%	2.7%	-4.6%	-2.0%	-2.5%	9.2%	1.27	1.4%	21.56	46,775	355	571	0.08	FHLC
Vanguard Health Care ETF	-9.1	-3.7%	2.7%	-4.6%	-1.9%	-2.6%	9.3%	1.27	1.4%	20.90	47,538	345	6,119	0.09	VHT
Health Care Select Sector SPDR ETF	-9.8	-3.5%	2.1%	-5.2%	-2.9%	-1.8%	9.2%	1.18	1.6%	21.01	73,620	61	13,586	0.14	XLV
First Trust Health Care AlphaDEX ETF	-11.4	-5.0%	2.9%	-5.3%	-1.8%	-4.4%	6.5%	1.41	0.0%	20.74	13,397	75	899	0.61	FXH
Guggenheim S&P 500 Eq Weight HC ETF	-12.9	-4.8%	1.3%	-6.5%	-3.4%	-3.0%	10.7%	1.25	0.5%	20.82	27,290	61	469	0.40	RYH
PowerShares Dynamic Biotech & Genome ETF	-17.9	-19.3%	9.0%	1.5%	0.2%	-19.6%	3.0%	2.58	0.8%	20.67	5,891	33	237	0.58	PBE
VanEck Vectors Biotech ETF	-18.1	-14.3%	5.8%	-4.3%	-1.5%	-12.3%	7.6%	2.23	0.3%	17.54	31,029	27	548	0.35	BBH
First Trust NYSE Arca Biotech ETF	-18.1	-16.3%	8.8%	-1.3%	-1.0%	-15.9%	11.3%	2.56	0.0%	na	8,791	31	814	0.55	FBT
iShares Global Healthcare	-18.9	-7.4%	0.3%	-6.8%	-5.8%	-6.3%	5.2%	1.13	2.5%	22.20	69,829	105	1,341	0.47	IXJ
iShares Nasdaq Biotechnology	-22.3	-18.9%	6.8%	-2.4%	-2.0%	-17.9%	7.1%	2.35	0.2%	19.90	15,075	182	7,554	0.47	IBB
iShares US Pharmaceuticals	-22.5	-13.0%	2.4%	-6.0%	-4.3%	-12.2%	7.5%	1.65	1.0%	23.32	16,038	39	660	0.44	IHE
SPDR S&P Health Care Services ETF	-25.1	-9.4%	3.0%	-5.5%	-9.3%	-10.4%	5.2%	1.34	0.3%	19.35	5,010	54	104	0.35	XHS
SPDR S&P International HealthC Sect ETF	-35.3	-14.4%	-3.9%	-10.2%	-11.8%	-13.3%	0.4%	1.20	2.3%	24.73	34,676	149	46	0.40	IRY
VanEck Vectors Pharmaceutical ETF	-40.9	-19.1%	0.1%	-11.6%	-11.2%	-18.1%	1.8%	1.38	2.6%	23.98	54,999	26	255	0.36	PPH
SPDR S&P Pharmaceuticals ETF	-44.2	-23.1%	-1.3%	-12.5%	-9.6%	-22.1%	0.9%	2.27	0.5%	20.52	8,939	36	477	0.35	XPH
PowerShares Dynamic Pharmaceuticals ETF	-45.1	-19.6%	-0.7%	-12.8%	-13.1%	-19.3%	5.2%	1.72	0.8%	18.22	22,330	22	857	0.57	PJP

249 Financial Sector Funds

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

ProFunds Banks UltraSector Inv	80.0	23.6%	27.7%	28.2%	34.0%	17.9%	12.4%	2.75	0.0%	11.59	76,649	66	29	1.76	BKPIX
Hennessy Small Cap Financial Investor	53.5	23.6%	16.3%	16.5%	20.6%	16.4%	10.7%	1.53	0.1%	18.81	1,086	27	182	1.50	HSFNX
Fidelity Select Banking	52.6	19.9%	16.4%	17.6%	20.7%	14.4%	10.0%	1.71	0.8%	13.55	23,240	44	868	0.79	FSRBX
Rydex Banking Inv	50.5	20.9%	13.9%	15.6%	20.6%	14.4%	6.5%	1.68	0.4%	14.12	18,354	107	64	1.34	RYKIX
Hennessy Large Cap Financial Investor	41.2	10.4%	13.9%	15.8%	18.3%	7.1%	5.0%	1.47	0.1%	15.28	45,095	29	31	1.58	HLFNX
ProFunds Financials UltraSector Inv	37.9	16.2%	13.3%	10.1%	16.0%	11.8%	11.6%	1.81	0.0%	15.70	38,686	287	50	1.81	FNPIX
Kinetics Market Opportunities No Load	37.3	18.6%	5.2%	12.2%	13.2%	11.9%	1.1%	1.01	0.0%	22.81	2,864	42	44	1.65	KMKNX
Fidelity Select Financial Services Port	35.2	13.4%	10.4%	10.4%	14.2%	10.7%	7.6%	1.25	0.8%	15.04	37,458	58	879	0.76	FIDSX
T. Rowe Price Financial Services	30.5	11.7%	10.6%	10.3%	13.9%	6.4%	7.6%	1.42	1.0%	16.11	10,374	90	630	0.95	PRISX
ICON Financial S	29.3	10.1%	13.4%	11.9%	13.5%	3.9%	4.6%	1.53	0.0%	14.29	18,994	49	56	1.56	ICFSX
Fidelity Select Insurance Port	28.4	15.1%	6.8%	6.9%	9.6%	11.9%	10.1%	1.22	1.0%	16.15	23,613	68	653	0.80	FSPCX
Rydex Financial Services Inv	22.8	11.7%	7.5%	4.9%	9.2%	8.7%	7.3%	1.14	0.7%	16.84	18,647	224	57	1.38	RYFIX
Fidelity Select Consumer Finance Port	21.4	10.7%	7.5%	6.5%	8.8%	6.1%	5.0%	1.35	1.6%	14.16	11,929	52	94	0.90	FSVLX
Fidelity Select Brokerage & Invmt Mgmt	19.0	5.3%	13.6%	9.4%	10.4%	-0.9%	1.4%	1.77	0.9%	18.78	11,072	43	351	0.79	FSLBX
Royce Global Financial Services Svc	12.2	10.0%	4.9%	2.0%	5.5%	4.7%	3.7%	1.24	1.1%	19.50	2,075	92	49	1.69	RYFSX

250 Financial Sector ETFs

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

SPDR S&P Regional Banking ETF	66.6	26.8%	19.7%	22.4%	27.1%	17.1%	11.4%	2.02	1.5%	18.21	8,456	96	3,508	0.35	KRE
PowerShares KBW Regional Banking ETF	65.6	30.6%	20.0%	20.0%	25.9%	19.7%	12.5%	1.95	1.5%	20.12	3,452	51	220	0.35	KBWR
iShares US Regional Banks	65.2	25.0%	17.2%	20.8%	24.4%	19.9%	11.9%	1.73	1.6%	17.33	16,931	56	546	0.44	IAT
First Trust NASDAQ ABA Community Bk ETF	62.9	28.4%	19.2%	18.4%	25.2%	19.3%	12.7%	1.83	1.2%	20.65	2,123	147	358	0.60	QABA
PowerShares KBW Bank ETF	62.6	21.6%	17.4%	20.7%	24.5%	17.4%	10.7%	1.85	1.5%	15.50	49,007	25	633	0.35	KBWB

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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 S&P Bank ETF	60.5	23.3%	18.7%	21.0%	24.2%	15.2%	9.8%	1.92	1.5%	17.77	12,465	65	3,195	0.35	KBE
iShares US Broker-Dealers & Secs Exchs	55.1	18.6%	17.1%	16.6%	23.9%	14.6%	10.7%	1.84	1.6%	21.78	14,151	27	169	0.44	IAI
Vanguard Financials ETF	48.7	19.9%	13.8%	13.3%	18.5%	16.9%	11.5%	1.33	1.9%	14.20	37,687	389	4,938	0.10	VFH
Fidelity MSCI Financials ETF	48.4	19.8%	13.8%	13.3%	18.3%	16.8%	11.4%	1.32	1.7%	15.90	42,856	406	499	0.08	FNCL
Financial Select Sector SPDR ETF	46.7	18.2%	14.0%	13.4%	17.9%	15.4%	11.0%	1.40	1.8%	15.56	86,156	64	22,678	0.14	XLFF
Guggenheim S&P 500 Eq Weight Fincl ETF	46.7	20.0%	13.9%	12.7%	16.7%	17.3%	11.6%	1.35	39.6%	16.46	26,707	64	328	0.40	RYF
PowerShares S&P SmallCap Financials ETF	44.5	24.3%	14.3%	9.4%	17.4%	17.8%	10.4%	1.45	2.4%	20.85	1,789	121	247	0.29	PSCF
iShares US Financial Services	43.3	15.2%	13.7%	14.0%	18.1%	11.2%	9.4%	1.64	1.3%	16.19	66,611	112	1,283	0.44	IYG
SPDR S&P Insurance ETF	33.1	17.5%	8.6%	8.2%	11.4%	13.5%	10.9%	1.21	1.5%	14.23	10,595	48	855	0.35	KIE
PowerShares KBW High Div Yld Fincl ETF	31.4	20.1%	8.2%	5.6%	15.1%	10.7%	5.2%	1.23	8.5%	15.14	1,274	39	247	3.08	KBWD
iShares US Insurance	30.7	14.5%	8.9%	8.8%	11.0%	11.0%	8.9%	1.35	1.7%	15.64	18,718	63	128	0.44	IAK
VanEck Vectors BDC Income ETF	29.4	21.5%	3.7%	1.2%	14.9%	13.3%	2.0%	1.31	8.8%	14.55	1,587	27	120	9.20	BIZD
iShares US Financials	28.5	12.6%	8.8%	7.1%	11.5%	9.9%	9.5%	1.21	1.7%	17.53	44,456	289	1,895	0.44	IYF
First Trust Financials AlphaDEX ETF	28.0	14.3%	9.0%	6.7%	10.4%	10.8%	8.6%	1.19	1.4%	15.60	11,898	177	930	0.64	FXO
iShares Global Financials	26.1	8.0%	7.5%	8.6%	11.4%	6.1%	2.7%	1.32	2.7%	12.40	60,433	201	380	0.47	IXG
PowerShares KBW Prpty & Casualty Ins ETF	25.3	12.3%	5.7%	4.8%	8.7%	11.9%	13.1%	1.09	1.8%	14.67	9,676	25	77	0.35	KBWP
SPDR S&P Capital Markets ETF	17.5	4.7%	14.0%	9.3%	9.8%	-1.5%	-0.4%	2.01	2.3%	20.22	7,738	55	81	0.35	KCE
PowerShares DWA Financial Momentum ETF	-6.3	-0.9%	2.2%	-3.0%	-0.3%	-3.1%	2.4%	1.17	1.4%	23.75	8,031	48	48	0.60	PFI
iShares MSCI Europe Financials	-7.3	-8.3%	1.2%	3.8%	-0.5%	-10.6%	-6.6%	1.53	4.6%	9.30	35,466	97	392	0.48	EUFN

253 Industrials Sector Funds

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

Fidelity Select Transportation	52.6	24.7%	12.9%	14.6%	20.6%	17.5%	11.5%	1.46	0.5%	12.96	17,536	47	520	0.81	FSRF
Fidelity Select Air Transportation Port	46.8	17.8%	10.8%	15.5%	16.8%	14.5%	11.6%	1.34	0.2%	11.87	12,081	43	329	0.83	FSAIX
Fidelity Select Defense & Aero Port	43.1	19.2%	9.1%	10.0%	15.1%	18.0%	9.7%	1.21	0.7%	19.07	17,871	31	1,388	0.80	FSDAX
Rydex Transportation Inv	30.4	13.3%	9.2%	9.7%	13.7%	7.0%	6.9%	1.47	0.3%	11.99	13,548	72	58	1.34	RYPIX
Fidelity Select Envir and Alt Engy Port	28.8	18.1%	6.1%	5.1%	11.0%	12.7%	5.9%	1.27	0.7%	17.52	12,548	50	116	0.95	FSLEX
Fidelity Select Industrials	27.0	14.6%	10.1%	5.9%	9.8%	11.3%	7.5%	1.29	0.5%	19.89	21,336	58	888	0.77	FCYIX
Fidelity Select Industrial Equip Port	22.1	12.8%	8.5%	3.2%	7.8%	11.1%	6.6%	1.29	0.3%	20.87	25,226	35	197	0.83	FSCGX

254 Industrials Sector ETFs

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

First Trust RBA Amer Indl RenaisTM ETF	69.8	38.9%	17.1%	16.3%	25.6%	27.9%	new	na	0.3%	20.82	1,380	44	99	0.70	AIRR
SPDR S&P Transportation ETF	53.3	26.4%	13.5%	15.7%	20.6%	17.1%	11.3%	1.63	0.6%	15.37	6,645	45	274	0.35	XTN
PowerShares S&P SmallCap Industrials ETF	49.1	27.8%	15.7%	10.9%	19.9%	18.2%	8.0%	1.73	0.6%	23.39	1,518	107	74	0.29	PSCI
SPDR S&P Aerospace & Defense ETF	48.5	23.4%	11.1%	10.7%	16.7%	21.1%	11.9%	1.31	0.7%	22.40	9,298	34	482	0.35	XAR
iShares US Aerospace & Defense	47.2	22.2%	10.0%	10.4%	16.2%	20.7%	12.9%	1.17	0.9%	21.57	14,434	39	1,820	0.44	ITA
First Trust IndtIs/PrdcrDurbAlphaDEXETF	46.9	26.4%	12.2%	12.3%	15.9%	18.7%	7.1%	1.45	0.7%	17.55	9,336	95	1,394	0.66	FXR
PowerShares Aerospace & Defense ETF	45.5	20.9%	10.8%	10.1%	16.4%	19.0%	13.5%	1.17	1.7%	22.76	17,752	52	462	0.64	PPA
iShares Transportation Average	43.3	21.2%	11.8%	14.6%	16.4%	12.3%	8.8%	1.40	1.0%	16.03	17,424	22	1,250	0.44	IYT
Industrial Select Sector SPDR ETF	36.5	19.6%	9.1%	7.1%	12.8%	16.6%	9.6%	1.18	2.0%	20.59	44,882	70	10,599	0.14	XLI
Vanguard Industrials ETF	36.4	19.6%	9.7%	7.2%	13.0%	16.2%	9.2%	1.23	1.8%	19.27	25,589	346	2,850	0.10	VIS
Fidelity MSCI Industrials ETF	36.3	20.4%	9.7%	6.7%	12.8%	16.8%	8.8%	1.25	1.6%	22.56	27,262	343	242	0.08	FIDU
Guggenheim S&P 500 Eq Wt Indls ETF	35.9	21.2%	9.4%	6.9%	12.0%	16.9%	9.3%	1.23	1.4%	19.57	18,897	70	169	0.40	RGI
iShares US Industrials	31.0	18.3%	7.9%	5.5%	10.9%	14.6%	8.9%	1.20	1.3%	23.36	30,332	211	1,129	0.44	IYJ
PowerShares Dynamic Building & Const ETF	22.8	16.9%	12.7%	5.9%	6.5%	10.3%	9.4%	1.67	0.2%	21.74	4,657	31	218	0.63	PKB
iShares Global Industrials	19.5	12.6%	4.1%	2.7%	7.5%	9.4%	4.7%	1.10	1.7%	20.12	32,762	214	189	0.47	EXI
PowerShares DWA Industrials Momentum ETF	14.8	12.1%	8.0%	0.7%	6.2%	8.0%	2.4%	1.36	0.4%	23.97	5,308	49	142	0.60	PRN
Guggenheim Shipping ETF	-28.8	-9.3%	-3.4%	-2.9%	-5.2%	-20.7%	-13.5%	1.74	9.8%	2.83	1,771	25	68	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

TFS Market Neutral	10.5	1.5%	4.2%	6.5%	6.4%	-2.4%	0.4%	0.54	0.0%	18.16	1,207	2,902	304	1.95	TFSMX
Touchstone Merger Arbitrage Y	6.7	3.6%	0.8%	1.3%	1.4%	4.1%	1.6%	0.21	0.0%	24.02	4,011	101	185	1.37	TMGYX
Arbitrage R	4.8	2.8%	0.9%	0.6%	0.8%	3.3%	1.7%	0.18	0.0%	29.98	5,228	147	1,768	1.50	ARBFX
Merger Investor	3.4	2.0%	0.7%	0.6%	0.7%	2.1%	1.1%	0.27	0.8%	20.30	17,270	154	2,985	1.37	MERFX
AC Alternatives Market Neutral Val Inv	2.8	3.3%	0.1%	0.1%	-0.6%	3.2%	3.3%	0.19	0.0%	19.06	26,239	222	720	1.67	ACVVX
AC Alternatives Equity Market Netr Inv	2.1	-0.2%	0.6%	1.3%	0.9%	-0.1%	0.0%	0.23	0.0%	18.09	6,995	451	130	1.40	ALHIX
Hussman Strategic International	-5.7	-0.2%	-1.5%	-1.6%	-4.2%	0.1%	-2.7%	0.57	0.0%	14.76	4,122	66	34	2.01	HSEIX
Hussman Strategic Growth	-17.4	-9.1%	-2.6%	-3.4%	-6.5%	-7.5%	-9.0%	0.75	0.6%	17.99	10,404	102	487	1.18	HSGFX

i Performance numbers reflect periods ending 11/30/2016. Funds shown in bold are the recommendations in the December 2016 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									

278 Bear-Market Funds

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

Rydex Inverse NASDAQ-100 Strategy Inv	-16.2	-8.2%	-0.6%	-1.5%	-7.4%	-7.2%	-13.9%	1.23	0.0%	na	na	12	11	1.44	RYAIX
Rydex Inverse S&P 500 Strategy Inv	-18.0	-10.5%	-3.8%	-2.2%	-6.4%	-9.5%	-10.5%	0.96	0.0%	na	na	21	85	1.42	RYURX
Grizzly Short	-18.3	-13.9%	-1.7%	0.8%	-8.1%	-11.0%	-8.7%	1.42	0.0%	na	na	83	178	1.61	GRZZX
ProFunds Bear Inv	-19.4	-11.5%	-3.7%	-2.3%	-6.8%	-10.3%	-11.1%	0.96	0.0%	na	na	5	35	1.54	BRPIX
GAMCO Mathers AAA	-21.6	-12.0%	-3.6%	-2.9%	-8.2%	-10.5%	-8.1%	0.78	0.0%	na	na	39	15	2.61	MATRX
Rydex Inverse NASDAQ-100 2x Strategy H	-35.1	-17.7%	-1.4%	-3.6%	-15.2%	-16.3%	-27.7%	2.38	0.0%	na	na	11	23	1.80	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-35.7	-18.1%	-1.4%	-3.8%	-15.4%	-16.6%	-28.0%	2.37	0.0%	na	na	5	16	1.79	USPIX
Rydex Inverse S&P 500 2x Strategy H	-37.4	-21.5%	-7.3%	-4.5%	-13.1%	-19.7%	-21.1%	1.89	0.0%	na	na	11	52	1.76	RYTPX
Rydex Inverse Russell 2000 Strategy H	-37.4	-18.6%	-10.5%	-7.6%	-15.1%	-14.8%	-10.2%	1.46	0.0%	na	na	10	6	1.70	RYSHX
ProFunds UltraBear Inv	-37.7	-21.7%	-7.3%	-4.7%	-13.2%	-19.8%	-21.1%	1.88	0.0%	na	na	5	21	1.64	URPIX
ProFunds Short Small Cap Inv	-38.5	-19.4%	-10.4%	-7.6%	-15.4%	-15.5%	-10.8%	1.45	0.0%	na	na	5	8	1.80	SHPIX
Rydex Inverse Russell 2000 2x Strategy H	-73.2	-35.8%	-20.0%	-15.0%	-28.7%	-29.6%	-21.2%	2.88	0.0%	19.30	1,452	1,977	15	1.81	RYIRX

280 World Stock Funds that Invest Globally

Above-Average-Risk Stock Portfolios that Have Few Geographical Limitations, Investing in the U.S., Europe, Japan, and Also Smaller Markets

Longleaf Partners Global	53.4	24.0%	4.3%	10.2%	20.5%	22.8%	1.0%	1.59	0.2%	6.83	13,554	20	198	1.54	LLGLX
Dodge & Cox Global Stock	30.1	15.0%	4.3%	6.2%	12.9%	11.1%	4.8%	1.25	1.5%	9.59	49,671	113	6,985	0.63	DODWX
Oakmark Global Select Investor	22.0	7.2%	2.9%	6.4%	11.1%	4.5%	4.7%	1.28	1.7%	18.01	63,505	23	2,158	1.15	OAKWX
Infrastructure Retail	17.2	17.7%	0.7%	-0.4%	4.3%	13.3%	3.3%	1.10	0.8%	22.20	19,458	36	20	2.01	FLRUX
Polaris Global Value	15.1	7.8%	2.9%	2.8%	6.0%	6.4%	5.3%	1.04	1.2%	15.09	10,279	90	382	0.99	PGVFX
AdvisorOne CLS Global Aggressive Eq N	15.1	9.6%	3.0%	2.1%	6.3%	6.7%	4.2%	1.11	1.9%	16.26	18,756	33	102	1.70	CLACX
USAA Capital Growth	13.1	5.8%	3.3%	2.6%	6.2%	4.3%	6.7%	0.98	1.1%	13.72	33,165	152	753	1.24	USCGX
FPA Paramount	12.8	9.4%	0.9%	1.1%	5.2%	6.5%	0.4%	1.22	0.5%	19.15	11,562	42	147	1.29	FPRAX
Guinness Atkinson Global Inntrs Inv	12.3	7.7%	2.4%	1.3%	7.2%	3.8%	7.0%	1.24	0.7%	17.61	41,798	31	163	1.24	IWIRX
Artisan Global Value Investor	12.2	8.6%	1.8%	1.0%	4.4%	6.7%	4.2%	1.05	0.7%	17.86	51,972	49	2,120	1.29	ARTGX
USAA Cornerstone Equity	11.5	8.2%	1.9%	0.5%	5.1%	5.9%	3.4%	1.01	1.1%	18.11	22,945	10	109	0.95	UCEQX
Cambiar Unconstrained Equity Investor	10.0	-1.5%	8.7%	5.9%	7.0%	-2.8%	6.0%	1.74	0.0%	14.69	12,411	29	121	1.35	CAMAX
Oakmark Global Investor	9.8	1.5%	3.7%	4.2%	7.1%	-1.5%	0.9%	1.35	2.2%	5.31	28,935	39	2,459	1.17	OAKGX
T. Rowe Price Global Stock	9.6	5.6%	0.4%	0.4%	4.5%	4.7%	7.5%	1.22	0.3%	24.34	34,952	83	555	0.89	PRGSX
Tweedy, Browne Value	8.5	6.7%	2.8%	1.4%	3.8%	3.3%	2.1%	0.86	1.0%	16.80	71,804	98	529	1.38	TWEBX
Old Westbury Small & Mid Cap	8.5	7.4%	1.1%	-1.1%	4.1%	5.4%	4.3%	0.96	0.7%	20.84	4,015	5,508	5,495	1.13	OWSMX
Old Westbury Large Cap Core	8.1	5.7%	2.3%	1.3%	3.2%	3.5%	2.7%	0.97	1.1%	16.66	38,440	72	1,270	1.00	OWLCX
AdvisorOne CLS Global Diversified Eq N	7.6	6.5%	0.4%	-0.1%	4.3%	3.4%	2.2%	1.02	0.7%	16.09	30,992	35	423	1.41	CLSAX
Vanguard Global Equity Inv	6.8	5.0%	0.9%	0.2%	3.8%	2.9%	3.9%	1.01	1.6%	18.96	24,793	1,048	4,439	0.57	VHGX
GuideStone Funds Aggressive Allc Inv	6.3	4.8%	0.7%	-0.2%	4.3%	2.3%	2.6%	1.07	1.2%	19.12	34,896	10	884	1.21	GGBZX
Artisan Global Opportunities Inv	6.3	6.6%	-1.1%	-2.0%	3.2%	5.1%	6.3%	1.19	0.0%	34.52	29,637	55	1,800	1.19	ARTRX
Ave Maria World Equity	5.3	7.0%	1.2%	-1.0%	2.6%	3.7%	1.6%	1.07	0.5%	16.85	45,680	41	46	1.25	AVEWX
Wintergreen Investor	4.9	3.9%	-0.6%	-0.1%	4.2%	0.8%	-0.9%	1.02	2.5%	19.90	23,105	29	490	1.92	WGRNX
Scout Global Equity	3.9	1.4%	3.3%	1.7%	2.2%	-0.0%	4.0%	1.04	0.5%	20.02	33,149	70	10	1.10	SCGLX
Westcore Global Large-Cap Dividend Retl	3.4	6.0%	0.2%	-3.1%	1.0%	5.5%	3.6%	0.90	1.7%	18.54	51,948	31	48	1.00	WTMVX
Harding Loevner Global Equity Advisor	3.1	4.8%	-0.7%	-1.1%	2.8%	1.4%	4.7%	1.06	0.1%	24.93	33,970	72	849	1.18	HLMGX
Lazard Global Listed Infrastructure Open	2.7	4.6%	0.3%	-1.1%	1.1%	2.8%	10.8%	0.73	5.1%	18.56	13,512	29	3,210	1.23	GLFOX
Old Westbury Large Cap Strategies	2.2	4.0%	0.2%	-1.4%	2.1%	1.5%	4.0%	0.99	0.8%	20.26	43,035	281	14,638	1.15	OWLSX
Meeder Global Opportunities Retail	1.1	2.0%	0.7%	-0.9%	3.0%	-1.0%	0.8%	1.04	1.0%	15.21	17,602	112	79	1.72	FLFGX
Fidelity Global Equity Income	0.8	1.9%	-0.3%	-1.2%	0.6%	1.4%	4.4%	0.89	1.3%	17.00	33,494	141	71	1.15	FGILX
Motley Fool Independence	0.3	2.0%	-0.4%	-2.3%	3.1%	-0.4%	3.1%	1.01	0.0%	21.54	10,535	72	358	1.15	FOOLX
Oberweis Emerging Growth	-0.2	-0.2%	0.9%	-1.6%	2.2%	-0.8%	2.1%	1.55	0.0%	22.67	2,009	75	46	1.51	OBEGX
USAA World Growth	-0.2	4.9%	-0.2%	-2.9%	0.8%	1.9%	3.2%	1.06	0.7%	21.00	41,497	100	1,195	1.17	USAWX
Portfolio 21 Global Equity R	-0.6	2.8%	-0.6%	-2.4%	0.4%	1.4%	2.1%	1.01	0.4%	19.05	30,922	107	416	1.33	PORTX
Northern Multi-Mgr Gbl Listed Infra	-2.5	6.0%	-2.9%	-5.2%	-1.6%	4.2%	2.6%	0.98	1.9%	20.82	15,482	80	1,163	1.00	NMFI
T. Rowe Price Global Growth Stock	-2.6	1.5%	-2.0%	-3.6%	0.4%	0.6%	4.0%	1.12	0.9%	22.96	29,199	148	93	1.00	RPGE
Wasatch World Innovators Investor	-2.9	-0.3%	0.1%	-1.6%	0.5%	-1.7%	1.3%	1.04	0.0%	23.40	3,179	104	177	1.76	WAGTX
Tweedy, Browne Worldwide Hi Div Yld Val	-3.4	0.8%	0.6%	-2.1%	-0.3%	-1.0%	-2.1%	0.99	2.8%	16.24	64,769	31	284	1.38	TBHD
Fidelity Worldwide	-6.0	-1.5%	-1.0%	-2.8%	-0.8%	-2.4%	1.8%	1.05	0.6%	25.09	28,593	308	1,448	0.96	FWWF
Wasatch Global Opportunities Investor	-6.7	-2.7%	-2.4%	-4.4%	0.0%	-2.3%	0.9%	1.21	0.3%	23.97	2,271	92	124	1.56	WAGOX
Artisan Global Equity Investor	-6.7	-1.6%	-1.2%	-3.4%	-0.7%	-2.7%	2.1%	1.15	0.0%	24.62	36,062	64	250	1.37	ARTHX
GAMCO Global Growth AAA	-6.8	-0.9%	-1.0%	-2.9%	-0.6%	-3.2%	1.4%	1.05	0.1%	24.49	73,215	99	72	1.68	GICPX

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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									
Marsico Global	-14.3	-5.2%	-0.5%	-4.2%	-4.1%	-6.0%	0.6%	1.18	0.0%	30.65	57,517	33	38	1.60	MGLBX
Artisan Global Small Cap Inv	-33.3	-16.8%	-4.2%	-7.3%	-10.2%	-15.8%	-5.6%	1.40	0.0%	10.28	2,125	43	68	1.50	ARTWX

281 World Stock ETFs that Invest Globally

Above-Average-Risk Stock Portfolios that Have Few Geographical Limitations, Investing in the U.S., Europe, Japan, and Also Smaller Markets

Guggenheim S&P Global Dividend Opps ETF	25.6	19.0%	0.9%	2.2%	8.4%	15.0%	-3.7%	1.55	5.1%	11.40	7,016	104	54	0.64	LVL
WisdomTree Global High Dividend ETF	14.6	10.9%	1.7%	0.8%	5.0%	8.8%	0.3%	1.13	3.5%	15.38	49,543	652	80	0.58	DEW
SPDR Global Dow ETF	14.0	8.0%	1.1%	1.6%	7.0%	5.4%	2.4%	1.13	2.4%	17.32	71,283	171	85	0.50	DGT
Vanguard Total World Stock ETF	8.5	6.6%	1.2%	-0.0%	4.3%	4.3%	3.5%	1.05	2.3%	17.46	30,458	7,588	9,161	0.14	VT
iShares MSCI ACWI	8.2	6.3%	1.0%	0.0%	4.1%	4.1%	3.3%	1.04	2.5%	18.01	48,269	1,326	5,792	0.33	ACWI
iShares MSCI Kokusai	8.1	6.0%	2.2%	0.5%	3.5%	4.1%	4.3%	1.04	2.7%	18.73	54,381	1,345	165	0.25	TOK
Global X SuperDividend ETF	7.7	10.0%	0.6%	-3.1%	2.6%	8.2%	2.2%	1.24	7.1%	15.47	3,500	114	818	0.58	SDIV
iShares Global 100	6.7	4.6%	1.0%	0.0%	4.3%	2.4%	2.2%	1.07	2.7%	19.22	150,901	111	1,571	0.40	IOO
iShares MSCI World	6.6	5.1%	1.7%	-0.2%	3.5%	3.3%	3.5%	1.05	2.2%	18.49	50,503	1,188	310	0.24	URTH
SPDR MSCI ACWI IMI ETF	6.4	6.0%	0.5%	-1.0%	3.5%	3.9%	3.4%	0.91	2.2%	17.54	40,711	811	73	0.25	ACIM
SPDR S&P Global Dividend ETF	4.6	10.0%	-1.7%	-2.8%	1.7%	5.7%	2.4%	1.10	4.3%	15.70	11,634	119	99	0.40	WDIV
DB FI Enhanced Global High Yield ETN	4.5	11.9%	-0.2%	-4.4%	0.7%	8.2%	4.0%	1.88	0.0%	na	na	na	13	0.10	FIEG
iShares Edge MSCI Min Vol Global	1.1	5.8%	-1.8%	-4.4%	-0.6%	6.1%	6.6%	0.83	2.3%	20.48	27,492	366	3,176	0.20	ACWV
JPMorgan Diversified Return Gbl Eqt ETF	0.2	3.5%	-1.5%	-2.8%	0.5%	2.5%	new	na	1.9%	16.40	10,954	513	78	0.38	JPGE
FlexShares STOXX Global Broad Infrast ETF	-2.4	5.8%	-2.1%	-4.1%	-1.6%	3.2%	3.1%	0.91	2.7%	17.00	33,423	186	677	0.47	NFRA

285 Foreign Regional Stock Funds

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

Matthews Emerging Asia Investor	28.4	16.0%	-2.2%	-1.1%	11.3%	18.1%	10.6%	0.82	0.0%	14.91	806	67	224	1.50	MEASX
T. Rowe Price Latin America	26.5	29.6%	-11.6%	-5.9%	10.4%	22.1%	-7.0%	2.33	0.6%	16.72	13,442	52	579	1.37	PRLAX
Guinness Atkinson China & Hong Kong	24.8	8.4%	0.4%	2.2%	15.5%	7.1%	-0.7%	1.83	2.0%	9.98	11,799	38	62	1.56	ICHKX
Matthews China Dividend Investor	23.6	9.2%	-0.3%	1.7%	10.7%	11.3%	6.3%	1.65	1.4%	13.95	6,654	48	193	1.19	MCDFX
Matthews China Investor	23.6	1.5%	2.8%	4.5%	17.9%	1.1%	-0.7%	1.91	1.0%	12.08	43,528	42	511	1.14	MCHFV
T. Rowe Price Japan	17.8	11.9%	-4.3%	1.0%	5.7%	11.1%	5.9%	1.07	0.6%	18.12	7,792	77	429	1.05	PRJPX
Fidelity Canada	17.6	18.2%	1.1%	0.9%	5.3%	11.3%	-0.2%	1.27	1.3%	18.41	17,913	78	1,343	1.15	FICDX
Hennessy Japan Small Cap Investor	17.1	8.2%	-2.1%	3.4%	5.0%	8.7%	10.5%	0.97	0.0%	11.06	416	63	30	1.88	HJPXS
Fidelity Japan Smaller Companies	16.6	8.2%	-4.4%	2.4%	4.9%	9.3%	4.9%	1.00	0.6%	13.28	1,208	82	560	1.00	FJSCX
Fidelity Latin America	14.4	20.0%	-12.6%	-7.6%	8.2%	13.8%	-11.5%	2.22	1.9%	14.70	8,203	46	537	1.13	FLATX
Hennessy Japan Investor	14.1	11.9%	-4.6%	0.3%	4.1%	9.6%	10.3%	1.14	0.0%	20.45	14,150	23	131	1.49	HJPNX
T. Rowe Price Emerging Europe	11.5	13.2%	-1.3%	0.5%	4.2%	6.8%	-13.7%	1.95	1.6%	11.79	5,921	53	161	1.76	TREMX
Fidelity China Region	10.2	-0.3%	-1.7%	-0.7%	10.5%	0.5%	0.2%	2.01	1.2%	15.29	21,189	96	1,022	0.99	FHKCX
Fidelity Emerging Asia	10.2	7.5%	-3.3%	-3.8%	7.6%	6.4%	2.1%	1.40	0.4%	14.76	22,087	158	884	1.09	FSEAX
Matthews China Small Companies	9.7	2.4%	-0.7%	-0.8%	6.5%	4.0%	1.5%	1.80	0.7%	14.74	1,101	50	18	1.50	MCSMX
Fidelity Japan	7.5	3.2%	-3.6%	-0.2%	5.1%	2.6%	0.8%	1.15	0.6%	17.41	15,015	87	390	0.80	FJPNX
Wasatch Emerging India Investor	7.4	3.6%	-9.5%	-6.3%	6.8%	6.9%	18.8%	1.56	0.0%	34.64	2,182	63	81	1.75	WAINX
Matthews Asia Dividend Investor	6.1	6.8%	-3.1%	-3.6%	3.3%	6.4%	2.9%	1.06	1.8%	16.22	12,722	72	4,759	1.05	MAPIX
Fidelity Pacific Basin	4.7	4.8%	-4.3%	-3.9%	1.9%	6.7%	4.0%	1.08	1.3%	19.05	11,113	119	676	1.17	FPBFX
T. Rowe Price Africa & Middle East	4.5	2.2%	-1.2%	1.8%	4.0%	-1.3%	-2.1%	1.42	1.9%	16.52	8,370	74	130	1.47	TRAMX
T. Rowe Price New Asia	3.8	3.6%	-3.5%	-4.5%	4.5%	3.8%	1.6%	1.28	1.3%	18.26	21,002	84	2,544	0.94	PRASX
Oberweis China Opportunities	3.7	-3.7%	-2.3%	-1.5%	7.6%	-2.4%	-2.5%	1.98	0.0%	22.49	5,267	72	100	1.95	OBCHX
US Global Investors Emerging Europe	2.4	6.5%	-0.4%	1.3%	0.4%	0.7%	-14.0%	1.52	0.0%	9.51	7,440	118	43	2.61	EUROX
Matthews Asia Small Companies Inv	2.1	1.5%	-3.6%	-3.4%	2.9%	2.7%	0.8%	1.17	0.1%	21.03	957	80	465	1.47	MSMLX
Matthews Japan Investor	-1.1	1.7%	-6.5%	-1.4%	-1.1%	1.4%	6.3%	1.20	0.0%	19.98	6,076	65	2,994	0.99	MJFOX
Matthews Asia Growth Investor	-1.5	1.5%	-6.0%	-4.9%	1.1%	2.3%	1.0%	1.11	0.0%	20.56	7,296	57	617	1.11	MPACX
Matthews Asian Growth & Inc Investor	-3.1	3.5%	-3.2%	-5.2%	-0.4%	2.5%	-0.7%	1.02	2.1%	16.32	16,049	60	2,573	1.09	MACSX
Matthews Pacific Tiger Investor	-3.2	2.4%	-4.5%	-7.3%	1.2%	2.9%	4.1%	1.26	1.6%	21.81	14,435	68	6,853	1.07	MAPTX
Matthews India Investor	-6.4	0.5%	-7.6%	-7.6%	0.2%	0.9%	19.7%	1.65	0.1%	25.54	4,340	50	1,518	1.11	MINDX
Matthews Asia Innovators Investor	-16.6	-7.0%	-4.3%	-6.8%	-1.5%	-8.4%	3.3%	1.47	0.0%	22.74	9,440	59	98	1.18	MATFX
Matthews Korea Investor	-19.2	-6.2%	-3.0%	-8.0%	-4.0%	-7.2%	2.9%	1.35	0.2%	14.01	7,543	53	140	1.10	MAKOX
Fidelity Europe	-25.6	-8.3%	-3.2%	-8.6%	-8.2%	-8.8%	-3.0%	1.28	1.3%	19.85	7,674	71	1,050	1.03	FIEUX
Fidelity Nordic	-27.4	-7.5%	-4.3%	-10.7%	-11.0%	-5.8%	1.1%	1.19	1.3%	16.66	1,967	44	383	1.00	FNORX
T. Rowe Price European Stock	-35.0	-13.5%	-4.2%	-9.0%	-11.6%	-14.5%	-5.4%	1.15	1.9%	19.19	23,473	65	1,002	0.95	PRESX

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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									

286 Foreign Regional Stock ETFs

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

VanEck Vectors Russia Small-Cap ETF	143.5	88.4%	8.3%	22.4%	46.9%	74.3%	-2.4%	3.28	1.1%	7.15	1,441	28	82	0.77	RSXJ
iShares MSCI Brazil Capped	84.0	63.2%	-11.3%	-0.1%	32.6%	51.5%	-8.2%	3.42	1.3%	13.89	20,311	59	3,932	0.63	EWZ
VanEck Vectors Brazil Small-Cap ETF	68.0	54.5%	-14.0%	-6.9%	29.5%	45.4%	-16.7%	3.25	2.5%	12.88	1,104	62	88	0.60	BRF
iShares MSCI All Peru Capped	62.7	60.4%	-2.0%	0.6%	10.9%	51.2%	1.8%	2.35	1.0%	16.74	4,024	27	213	0.63	EPU
iShares MSCI Russia Capped	53.3	38.4%	5.6%	10.0%	18.4%	24.9%	-7.3%	2.66	2.7%	9.99	24,447	28	402	0.63	ERUS
VanEck Vectors Russia ETF	46.5	33.9%	5.5%	8.2%	16.6%	21.7%	-8.4%	2.67	2.7%	12.01	17,827	34	2,110	0.67	RSX
iShares Latin America 40	45.3	33.5%	-9.5%	-0.2%	19.7%	25.8%	-7.6%	2.55	1.8%	16.06	23,242	43	1,057	0.49	ILF
iShares MSCI Taiwan Capped	34.6	20.4%	-2.5%	2.3%	15.2%	17.1%	4.6%	1.39	2.6%	14.72	16,165	91	2,847	0.62	EWT
WisdomTree Japan Hedged SmallCap Eq ETF	33.4	5.7%	7.3%	17.3%	14.2%	2.0%	11.3%	1.48	1.7%	14.39	1,113	701	78	0.58	DXJS
SPDR S&P Emerging Latin America ETF	33.3	27.9%	-10.3%	-2.7%	14.6%	21.4%	-9.1%	2.47	2.1%	16.05	12,319	239	27	0.49	GML
iShares Asia/Pacific Dividend	32.1	21.4%	0.3%	0.2%	11.7%	20.2%	-0.8%	1.61	4.5%	14.37	6,871	40	44	0.49	DVYA
iShares MSCI Chile Capped	29.1	19.6%	-6.3%	2.6%	8.4%	18.1%	-6.0%	1.77	2.1%	16.22	5,383	33	396	0.63	ECH
WisdomTree Australia Dividend ETF	29.0	18.8%	0.4%	1.5%	9.9%	17.6%	-0.9%	1.75	3.4%	19.33	8,976	64	37	0.58	AUSE
iShares Asia 50	25.8	15.0%	-1.4%	0.2%	13.6%	12.0%	1.6%	1.51	2.5%	12.50	71,140	51	350	0.50	AIA
WisdomTree Japan Hedged Financials ETF	25.5	-8.6%	14.1%	18.8%	18.8%	-12.0%	new	na	1.6%	10.28	13,150	86	22	0.48	DXJF
WisdomTree Japan SmallCap Dividend ETF	25.2	10.5%	-1.8%	5.5%	9.7%	10.0%	8.4%	1.00	1.3%	14.50	1,149	688	434	0.58	DFJ
WisdomTree United Kingdom Hedged Eq ETF	24.3	16.0%	-2.2%	0.5%	12.3%	11.5%	4.6%	1.04	4.2%	25.66	40,505	137	22	0.48	DXPS
iShares MSCI Canada	24.1	21.9%	2.6%	2.8%	7.1%	14.2%	-1.6%	1.40	1.9%	16.80	24,729	98	3,552	0.48	EWC
WisdomTree Japan Hedged Equity ETF	22.7	-0.6%	9.0%	14.0%	13.5%	-4.8%	6.0%	1.82	1.8%	14.19	18,471	350	7,789	0.48	DXJ
Global X China Financials ETF	22.0	3.5%	2.6%	2.2%	16.9%	3.0%	2.3%	2.41	5.2%	8.48	53,952	42	28	0.65	CHIX
iShares MSCI Australia	19.3	9.3%	0.8%	1.1%	6.6%	11.6%	-2.6%	1.67	3.9%	16.22	24,192	76	1,777	0.48	EWA
iShares MSCI Hong Kong	18.7	9.0%	-1.9%	0.7%	9.4%	8.7%	3.7%	1.58	2.8%	14.98	26,246	49	1,843	0.48	EWH
iShares MSCI Thailand Capped	18.1	24.6%	-0.2%	-4.9%	7.9%	15.1%	1.9%	1.42	2.3%	na	na	122	340	0.63	THD
iShares MSCI Pacific ex Japan	17.6	8.8%	0.1%	0.8%	6.8%	10.0%	-1.1%	1.54	3.9%	15.40	22,700	157	2,330	0.49	EPP
iShares China Large-Cap	17.3	7.3%	2.0%	1.5%	12.5%	3.3%	0.0%	1.99	2.7%	9.76	73,459	51	3,648	0.74	FXI
BLDRS Asia 50 ADR ETF	16.2	5.1%	-0.5%	0.9%	10.0%	5.3%	0.5%	1.44	2.1%	13.61	66,642	51	21	0.30	ADRA
Global X MSCI Colombia ETF	15.4	16.4%	-5.6%	-6.3%	3.3%	18.4%	-20.5%	2.77	1.4%	13.70	4,266	29	81	0.61	GXG
iShares Currency Hedged MSCI Japan	15.4	-2.4%	7.3%	12.1%	9.2%	-5.9%	new	na	1.6%	15.81	19,379	5	653	0.48	HEWJ
Deutsche X-trackers MSCI Japan Hedged Eq	15.3	-2.4%	7.2%	12.0%	9.3%	-5.9%	5.2%	1.69	1.1%	14.99	19,419	320	1,930	0.45	DBJP
WisdomTree Asia Pacific ex-Japan ETF	15.2	10.1%	-1.7%	-1.5%	8.1%	8.6%	-1.6%	1.36	3.0%	12.44	33,537	219	47	0.48	AXJL
Guggenheim China All-Cap ETF	15.0	4.9%	-0.5%	-0.2%	11.9%	3.3%	-0.2%	2.02	3.3%	11.55	37,107	260	23	0.70	YAO
SPDR S&P Emerging Europe ETF	15.0	16.5%	-1.5%	1.1%	5.0%	8.9%	-11.7%	1.97	2.9%	9.94	9,068	171	35	0.49	GUR
iShares MSCI Japan Small-Cap	14.7	8.0%	-3.8%	2.8%	4.6%	7.4%	6.8%	1.01	1.6%	16.33	1,297	825	113	0.48	SCJ
Global X MSCI Norway ETF	14.7	13.5%	-0.5%	4.9%	4.0%	5.9%	-9.2%	1.75	3.4%	12.58	7,728	58	117	0.50	NORW
SPDR S&P China ETF	14.5	5.3%	-0.4%	0.3%	11.6%	2.6%	0.8%	1.93	2.5%	12.15	36,917	359	838	0.59	GXC
Guggenheim China Technology ETF	14.2	6.4%	-3.1%	-2.0%	11.6%	4.6%	5.0%	2.40	1.7%	17.11	10,203	71	54	0.70	CQQQ
VanEck Vectors Indonesia ETF	14.2	13.7%	-10.7%	-8.3%	6.6%	15.9%	1.0%	1.95	2.2%	17.49	7,873	48	89	0.58	IDX
WisdomTree Japan Hedged Real Estate ETF	14.0	2.6%	7.5%	11.1%	3.2%	-0.3%	new	na	2.3%	17.58	6,018	98	22	0.48	DXJR
iShares MSCI New Zealand Capped	14.0	14.1%	-1.5%	-9.8%	1.9%	21.9%	8.1%	1.64	2.9%	16.02	2,428	31	126	0.48	ENZL
iShares MSCI Austria Capped	13.8	4.7%	-2.2%	3.1%	6.2%	4.5%	-5.2%	1.65	2.0%	11.93	3,603	30	76	0.48	EWO
iShares MSCI China Small-Cap	12.9	0.6%	0.6%	2.0%	10.7%	0.3%	0.8%	2.48	3.5%	12.69	1,058	436	20	0.63	ECNS
iShares MSCI Indonesia	12.8	13.1%	-11.1%	-8.5%	5.5%	15.8%	1.8%	1.96	1.3%	17.20	8,321	88	518	0.63	EIDO
iShares MSCI China	12.7	5.2%	-1.0%	-0.3%	11.2%	1.9%	-0.2%	1.86	2.0%	12.72	55,288	151	2,287	0.63	MCHI
iShares Core MSCI Pacific	12.7	5.6%	-1.3%	1.0%	6.3%	5.5%	new	na	2.3%	15.69	13,528	911	789	0.10	IPAC
Vanguard FTSE Pacific ETF	12.5	6.0%	-1.4%	0.6%	6.8%	5.1%	1.2%	1.18	2.4%	14.48	12,853	2,277	5,732	0.12	VPL
SPDR S&P Emerging Asia Pacific ETF	11.7	7.6%	-3.1%	-2.3%	8.3%	5.7%	2.6%	1.39	3.7%	14.16	18,593	747	322	0.49	GMF
Global X China Consumer ETF	10.5	-0.2%	1.8%	3.7%	10.8%	-3.9%	-7.1%	1.95	4.8%	18.47	10,636	43	73	0.65	CHIQ
iShares MSCI Japan	10.5	3.7%	-1.3%	1.6%	6.6%	2.3%	2.5%	1.17	1.5%	15.77	19,320	323	15,047	0.48	EWJ
iShares MSCI All Country Asia ex Japan	10.3	7.5%	-3.1%	-2.7%	7.7%	5.3%	-0.4%	1.40	2.2%	13.97	26,719	630	2,816	0.72	AAXJ
Deutsche X-trackers MSCI SKorea Hedgd Eq	9.9	7.2%	-1.4%	-0.1%	5.7%	4.3%	new	na	0.4%	11.60	19,012	108	41	0.58	DBKO
First Trust Hong Kong AlphaDEX ETF	9.6	4.1%	-2.4%	-2.5%	8.6%	3.6%	-1.0%	1.69	3.9%	11.03	8,228	43	8	0.80	FHK
Guggenheim China Small Cap ETF	8.8	0.3%	0.8%	-0.1%	10.0%	-1.1%	-1.0%	2.31	3.9%	12.48	2,259	326	98	0.75	HAO
iShares MSCI Emerging Markets Asia	8.7	7.6%	-3.7%	-3.7%	7.1%	5.3%	-0.7%	1.40	2.0%	13.87	27,764	559	177	0.49	EEMA
First Trust ISE Chindia ETF	7.3	3.1%	-4.3%	-1.4%	6.0%	2.7%	2.6%	1.77	0.9%	19.29	19,223	51	147	0.60	FNI
iShares Edge MSCI Min Vol Japan	6.2	3.5%	-3.3%	0.0%	1.2%	4.9%	new	na	1.3%	16.85	13,164	180	41	0.30	JPMV
iShares MSCI South Korea Capped	4.8	7.2%	-3.8%	-5.5%	7.0%	3.2%	-4.9%	1.63	2.2%	12.31	19,138	109	3,049	0.63	EWY
First Trust Switzerland AlphaDEX ETF	4.5	1.4%	0.1%	-0.4%	0.8%	4.2%	1.7%	1.21	2.1%	21.00	8,402	43	108	0.80	FSZ

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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 Singapore Capped	4.2	3.0%	1.7%	-0.6%	1.6%	3.2%	-5.1%	1.57	3.0%	13.07	12,212	31	580	0.48	EWS
Deutsche X-trackers Harvest CSI300 CHN A	3.2	-7.5%	5.0%	2.9%	6.9%	-6.5%	9.2%	2.94	1.0%	13.70	15,870	363	488	0.65	ASHR
SPDR S&P Emerging Middle East&Afr ETF	3.0	11.6%	-5.9%	-5.9%	5.3%	3.6%	-4.3%	1.97	2.4%	15.15	8,588	200	28	0.49	GAF
Columbia India Infrastructure ETF	2.7	4.5%	-8.8%	-8.1%	5.1%	5.7%	2.6%	2.54	0.9%	22.23	6,761	32	38	0.88	INXX
KraneShares CSI China Internet ETF	2.6	-1.1%	-4.7%	-3.0%	7.7%	-2.0%	7.2%	2.66	0.2%	28.07	16,897	35	222	0.72	KWEB
iShares MSCI India Small-Cap	2.6	2.2%	-10.9%	-6.7%	7.5%	1.8%	18.1%	2.32	1.9%	16.24	1,055	258	74	0.74	SMIN
First Trust Japan AlphaDEX ETF	2.4	1.5%	-4.6%	1.8%	2.5%	-2.0%	1.7%	1.20	0.8%	14.78	6,349	102	48	0.80	FJP
VanEck Vectors ChinaAMC CSI 300 ETF	2.1	-8.1%	4.7%	2.9%	7.4%	-8.2%	7.9%	2.90	1.3%	16.66	13,829	284	92	0.75	PEK
PowerShares Golden Dragon China ETF	2.0	-4.6%	-3.0%	-0.9%	6.0%	-3.1%	2.9%	2.29	0.2%	18.57	9,920	64	146	0.70	PGJ
WisdomTree Germany Hedged Equity ETF	1.8	3.4%	-0.1%	1.0%	3.7%	-2.9%	5.1%	1.46	4.4%	13.89	28,394	77	129	0.48	DXGE
Deutsche X-trackers MSCI Europe Hedgd Eq	1.7	2.5%	-0.6%	0.2%	3.4%	-1.9%	3.6%	1.03	3.2%	16.25	39,067	449	2,396	0.45	DBEU
iShares MSCI South Africa	0.9	12.2%	-8.1%	-3.2%	4.2%	-0.1%	-4.6%	2.19	4.8%	19.21	12,455	56	359	0.63	EZA
VanEck Vectors Africa ETF	0.5	9.2%	-5.4%	-4.0%	-1.7%	6.2%	-12.2%	1.67	2.0%	13.22	5,146	93	67	0.79	AFK
VanEck Vectors India Small-Cap ETF	0.4	-2.1%	-13.1%	-6.3%	6.9%	-0.2%	15.6%	2.91	3.2%	17.00	453	157	190	0.78	SCIF
WisdomTree India Earnings ETF	0.1	2.9%	-6.8%	-6.3%	3.4%	3.1%	7.9%	1.91	1.1%	15.59	11,990	250	1,258	0.84	EPI
PowerShares India ETF	-1.3	0.9%	-6.3%	-5.6%	2.2%	2.2%	5.9%	1.65	1.1%	17.78	18,655	52	398	0.82	PIN
First Trust AsiaPac ex-Jpn AlphaDEX ETF	-1.6	2.2%	-3.7%	-5.7%	3.7%	0.3%	1.8%	1.42	2.0%	10.70	7,791	106	34	0.80	FPA
iShares Currency Hedged MSCI Germany	-1.9	1.1%	-0.6%	0.0%	3.7%	-5.7%	new	na	2.2%	15.53	40,781	4	432	0.53	HEWG
Deutsche X-trackers MSCI Germany Hdgd Eq	-2.1	0.9%	-0.6%	0.1%	3.5%	-5.7%	3.5%	1.55	3.3%	15.74	41,993	60	72	0.45	DBGR
WisdomTree Europe Hedged Equity ETF	-2.5	2.6%	-1.0%	0.4%	2.8%	-5.7%	4.9%	1.43	2.7%	17.59	32,527	134	8,586	0.58	HEDJ
iShares Currency Hedged MSCI Eurozone	-4.4	-0.4%	-0.5%	1.1%	1.5%	-7.0%	new	na	2.8%	16.78	33,622	5	1,109	0.52	HEZU
Global X MSCI Greece ETF	-5.4	-0.4%	8.9%	7.9%	-5.7%	-7.6%	-29.2%	3.35	1.5%	5.41	1,560	35	276	0.63	GREK
Columbia India Consumer ETF	-5.9	1.1%	-9.4%	-8.7%	0.8%	2.0%	14.3%	1.95	0.0%	30.99	7,549	32	75	0.89	INCO
iShares India 50	-7.6	1.7%	-7.1%	-8.4%	-0.8%	1.5%	7.2%	1.77	0.5%	20.59	21,228	54	710	0.94	INDY
iShares MSCI France	-8.5	-0.6%	-2.5%	-1.8%	-2.6%	-4.2%	-3.1%	1.29	3.0%	17.54	34,818	80	288	0.48	EWQ
VanEck Vectors Israel ETF	-10.1	-5.4%	1.3%	-3.0%	0.5%	-7.7%	-1.4%	1.10	1.4%	15.29	3,214	114	40	0.59	ISRA
First Trust Europe AlphaDEX ETF	-10.2	-2.8%	-1.6%	-3.3%	-3.1%	-3.8%	-2.6%	1.32	2.3%	13.18	7,616	207	249	0.80	FEP
iShares MSCI India	-11.4	-1.5%	-7.3%	-8.9%	-1.9%	-0.6%	5.1%	1.67	1.4%	19.99	15,870	77	3,684	0.68	INDA
iShares MSCI Israel Capped	-12.1	-4.2%	0.7%	-5.1%	-1.4%	-5.6%	1.0%	1.15	2.1%	14.86	5,134	70	96	0.63	EIS
iShares MSCI Poland Capped	-12.3	-5.0%	-7.8%	-4.7%	-1.3%	-6.3%	-16.2%	1.74	1.7%	14.92	3,438	38	160	0.63	EPOL
iShares MSCI Netherlands	-12.3	0.1%	-3.9%	-5.3%	-4.2%	-2.9%	-0.5%	1.26	2.1%	16.22	24,570	61	166	0.48	EWN
iShares MSCI Sweden Capped	-12.5	-2.1%	-0.2%	-3.8%	-3.3%	-5.5%	-3.5%	1.16	4.2%	15.96	18,463	35	284	0.48	EWD
First Trust STOXX European Sel Div ETF	-12.6	-2.6%	-1.3%	-3.7%	-5.2%	-3.7%	-1.6%	1.07	4.9%	14.06	20,666	37	162	0.60	FDD
iShares MSCI Eurozone	-13.2	-4.1%	-4.0%	-4.2%	-1.2%	-7.9%	-4.4%	1.30	2.8%	16.71	33,560	252	7,118	0.48	EZU
iShares MSCI Qatar Capped	-13.4	-4.5%	-6.9%	-12.0%	0.8%	-2.2%	new	na	3.8%	13.19	6,531	29	40	0.63	QAT
iShares MSCI Belgium Capped	-13.6	-4.4%	-4.3%	-5.7%	-5.5%	-2.4%	4.5%	1.21	1.3%	21.62	10,897	48	95	0.48	EWK
iShares MSCI Germany	-13.9	-2.9%	-4.2%	-5.3%	-1.9%	-6.7%	-4.8%	1.47	2.5%	15.53	40,781	63	3,544	0.48	EWG
Deutsche X-trackers HrvstCSI500CHN A SC	-13.9	-16.4%	0.5%	-1.4%	4.1%	-16.6%	new	na	0.4%	33.61	2,382	548	28	0.65	ASHS
WisdomTree Europe SmallCap Dividend ETF	-14.6	-3.8%	-2.2%	-4.0%	-7.6%	-3.1%	1.1%	1.39	3.8%	14.99	1,123	355	676	0.58	DFE
iShares MSCI Germany Small-Cap	-15.5	-2.2%	-6.1%	-8.1%	-6.1%	-1.3%	1.3%	1.33	1.7%	15.49	2,138	122	20	0.59	EWGS
First Trust Germany AlphaDEX ETF	-16.4	-3.6%	-5.7%	-7.4%	-5.1%	-4.0%	-4.0%	1.43	1.4%	12.61	11,908	42	110	0.80	FGM
iShares MSCI Switzerland Capped	-16.5	-6.2%	-2.3%	-6.1%	-4.7%	-5.8%	-1.9%	1.11	2.8%	20.69	56,418	41	989	0.48	EWL
iShares Core MSCI Europe	-17.4	-5.2%	-2.1%	-4.5%	-5.1%	-7.8%	new	na	3.1%	16.32	26,808	1,000	941	0.10	IEUR
Vanguard FTSE Europe ETF	-17.6	-5.0%	-2.3%	-5.0%	-5.1%	-7.5%	-3.8%	1.20	3.6%	16.15	28,350	1,259	15,286	0.12	VGK
iShares MSCI United Kingdom	-17.7	-4.6%	0.2%	-4.7%	-4.5%	-8.6%	-5.5%	1.27	4.7%	14.61	42,474	116	1,961	0.48	EWU
iShares Europe	-18.0	-5.2%	-2.5%	-5.0%	-4.8%	-8.1%	-4.4%	1.18	3.0%	16.55	41,331	374	2,235	0.60	IEV
SPDR EURO STOXX 50 ETF	-18.6	-5.9%	-3.7%	-4.1%	-4.6%	-9.9%	-5.7%	1.34	3.7%	16.31	57,932	54	2,334	0.29	FEZ
SPDR EURO STOXX Small Cap ETF	-18.9	-7.1%	-4.7%	-4.7%	-6.8%	-7.4%	new	na	1.8%	14.97	4,476	95	12	0.45	SMEZ
iShares MSCI Malaysia	-21.4	-4.2%	-8.2%	-10.5%	-6.4%	-4.6%	-11.8%	1.65	4.7%	16.05	7,629	45	262	0.48	EWM
SPDR STOXX Europe 50 ETF	-22.2	-7.5%	-2.5%	-5.7%	-6.2%	-10.4%	-5.8%	1.18	3.9%	15.23	86,943	57	179	0.29	FEU
Global X MSCI Portugal ETF	-22.7	-8.8%	-6.4%	-8.5%	-8.7%	-5.5%	-14.6%	1.94	4.9%	15.39	3,935	27	22	0.61	PGAL
iShares MSCI Ireland Capped	-24.9	-11.7%	0.5%	-6.5%	-9.9%	-8.5%	2.8%	1.61	1.5%	19.55	6,869	30	98	0.48	EIRL
iShares MSCI Spain Capped	-27.1	-9.1%	-8.3%	-5.0%	-8.1%	-14.1%	-9.2%	1.55	4.3%	15.18	25,576	30	612	0.48	EWP
VanEck Vectors Vietnam ETF	-29.7	-9.5%	-6.6%	-11.9%	-7.1%	-10.7%	-9.0%	1.87	4.0%	10.82	954	41	264	0.67	VNM
VanEck Vectors ChinaAMC SME-ChiNext ETF	-30.0	-22.5%	-0.5%	-4.3%	-2.6%	-23.1%	new	na	0.0%	34.51	5,480	105	29	0.79	CNXT
iShares Edge MSCI Min Vol Europe	-32.0	-9.8%	-4.6%	-9.8%	-11.3%	-10.8%	new	na	3.1%	17.57	24,428	164	37	0.25	EUMV
iShares MSCI Italy Capped	-33.7	-18.6%	-3.6%	-3.7%	-7.9%	-22.0%	-8.5%	1.53	3.4%	12.93	21,100	26	547	0.48	EWI
Global X FTSE Nordic Region ETF	-34.3	-12.4%	-2.9%	-9.0%	-11.9%	-13.4%	-5.2%	1.11	3.4%	15.44	28,284	35	41	0.50	GXF
iShares MSCI Philippines	-34.9	-4.1%	-8.8%	-16.1%	-13.4%	-5.5%	-0.4%	1.51	0.8%	16.68	5,694	44	140	0.63	EPHE
iShares MSCI Mexico Capped	-38.6	-10.4%	-13.2%	-12.6%	-10.5%	-15.5%	-11.4%	1.60	3.0%	21.70	8,082	63	1,749	0.48	EWV
iShares MSCI Denmark Capped	-39.2	-11.5%	-7.5%	-13.3%	-15.6%	-10.3%	5.4%	1.29	1.3%	17.65	13,914	46	52	0.53	EDEN

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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 United Kingdom AlphaDEX ETF	-43.1	-18.2%	0.3%	-7.4%	-15.5%	-20.2%	-5.5%	1.52	3.5%	14.94	7,914	78	28	0.80	FKU
iShares MSCI Turkey	-49.2	-10.5%	-14.8%	-16.2%	-18.0%	-15.1%	-15.5%	2.55	2.8%	8.41	3,622	69	310	0.63	TUR

291 Foreign Emerging Markets Stock Funds

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

Fidelity EMEA	24.2	20.7%	-2.0%	2.1%	9.6%	12.6%	-3.1%	1.58	1.6%	12.46	6,629	109	96	1.39	FEMEX
Vanguard Emerg Mkts Sel Stk Inv	24.2	16.6%	-2.9%	-0.5%	11.5%	13.2%	-2.6%	1.57	1.6%	13.72	14,058	281	326	0.93	VMMSX
Northern Active M Emerging Market Equity	16.1	12.7%	-4.6%	-2.1%	9.4%	8.9%	-3.3%	1.45	1.7%	13.24	27,543	328	867	1.10	NMMEX
Fidelity Emerging Markets Discovery	14.6	11.3%	-5.1%	-3.4%	8.2%	9.8%	-1.0%	1.30	0.7%	14.57	1,983	193	87	1.45	FEDDX
AB Emerging Markets	13.8	11.1%	-3.6%	-2.8%	8.9%	7.7%	-1.3%	1.47	0.6%	13.44	20,422	146	1,104	1.49	SNEMX
USAA Emerging Markets	12.6	12.1%	-4.9%	-3.4%	7.2%	8.7%	-4.0%	1.51	0.7%	14.44	13,322	230	908	1.58	USEMX
Fidelity Total Emerg Mkts	12.5	11.7%	-4.5%	-3.4%	7.4%	8.4%	0.6%	1.11	2.7%	15.25	17,630	392	155	1.40	FTEMX
Harding Loevner Emerging Markets Advisor	11.1	12.7%	-4.5%	-3.9%	6.8%	8.2%	-1.1%	1.39	0.5%	7.77	21,383	80	2,949	1.45	HLEMX
T. Rowe Price Emerging Markets Stock	8.5	11.3%	-6.8%	-5.6%	6.3%	7.8%	-0.5%	1.51	0.5%	18.53	27,467	93	8,108	1.24	PRMSX
City National Rochdale Emerg Mkts N	3.2	4.6%	-3.2%	-5.6%	4.1%	4.8%	3.8%	1.30	0.0%	18.02	8,958	88	973	1.65	RIMIX
Scout Emerging Markets	1.8	7.2%	-5.3%	-5.8%	3.2%	4.4%	-3.3%	1.27	0.5%	25.83	10,296	49	26	1.10	SEMFx
Driehaus Emerging Markets Growth	1.2	6.1%	-5.3%	-6.0%	3.7%	3.5%	-3.7%	1.20	0.0%	17.98	24,724	97	1,402	1.65	DREGX
Manning & Napier Emerging Markets S	-1.3	3.6%	-6.4%	-4.9%	0.6%	2.9%	-6.7%	1.47	0.2%	21.70	7,685	50	114	1.16	MNEMX
Fidelity Emerging Markets	-3.1	3.9%	-6.9%	-6.5%	1.0%	2.4%	-1.9%	1.31	0.5%	22.53	22,830	149	3,417	1.05	FEMKX
Pear Tree PanAgora Emerging Mkts Ord	-3.9	4.4%	-5.6%	-6.4%	0.9%	1.6%	-5.3%	1.40	1.6%	13.22	7,917	172	119	1.52	QFFOX
Thomas White Emerging Markets Investor	-5.2	2.3%	-5.4%	-5.6%	0.9%	-0.4%	-6.4%	1.39	0.9%	14.59	20,774	70	75	1.34	TWEMX
State Street Disciplined Em Mkts Eq N	-7.4	-0.2%	-5.3%	-6.6%	2.2%	-3.0%	-7.4%	1.38	0.0%	13.26	10,953	141	97	1.25	SSEMx
Wasatch Emerging Markets Small Cap Inv	-15.5	-2.1%	-9.5%	-10.6%	-2.1%	-2.9%	-4.3%	1.21	0.0%	25.88	1,866	99	710	1.91	WAEMX
Driehaus Emerging Markets Small Cap Gr	-21.1	-8.6%	-8.2%	-9.6%	-2.9%	-8.7%	-4.3%	0.99	0.0%	18.92	2,015	139	319	1.69	DRESX
Wasatch Frontier Emerg Sm Countrs Inv	-25.3	-10.3%	-5.4%	-7.6%	-7.9%	-9.8%	-7.1%	0.68	0.2%	16.98	3,173	81	410	2.25	WAFMX

292 Foreign Emerging Markets Stock ETFs

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

PowerShares FTSE RAFI Emerging Mkts ETF	51.6	32.3%	-3.4%	3.9%	22.8%	24.9%	-1.8%	2.03	2.3%	11.39	27,374	346	626	0.49	PXH
Schwab Fundamental Emerg Mkts Lg Co ETF	49.3	31.0%	-2.0%	4.0%	21.0%	24.3%	-2.7%	1.91	1.6%	10.88	26,705	313	776	0.47	FNDE
Guggenheim BRIC ETF	33.9	20.7%	-3.3%	2.9%	15.9%	15.2%	-3.8%	2.01	1.7%	15.70	33,291	99	75	0.64	EEB
WisdomTree Emerging Markets High Div ETF	28.0	20.5%	-2.5%	0.4%	13.1%	14.5%	-6.7%	1.72	3.7%	9.40	11,798	315	1,538	0.63	DEM
iShares Emerging Markets Dividend	27.8	19.8%	-4.3%	-1.1%	13.6%	15.3%	-7.2%	1.76	4.8%	10.88	4,862	96	245	0.49	DVYE
First Trust Emerging Mkts AlphaDEX ETF	25.0	15.5%	-2.9%	-1.1%	14.2%	11.9%	-4.1%	1.77	2.4%	10.20	7,674	165	150	0.80	FEM
BLDRS Emerging Markets 50 ADR ETF	22.0	16.3%	-5.5%	-1.1%	11.0%	12.1%	-2.0%	1.81	2.1%	16.24	55,792	51	124	0.30	ADRE
iShares MSCI BRIC	20.9	13.5%	-3.3%	-1.0%	12.3%	9.6%	-2.9%	1.78	2.2%	13.50	36,218	304	161	0.69	BKF
FlexShares Mstar EmgMkts FctTilt ETF	18.6	12.7%	-3.3%	-1.5%	10.4%	9.7%	-2.0%	1.52	3.4%	10.96	6,165	2,305	296	0.59	TLTE
WisdomTree Emerging Markets SmCp Div ETF	17.0	14.9%	-4.6%	-4.0%	9.6%	11.5%	-3.3%	1.42	3.1%	11.01	1,209	625	976	0.63	DGS
Vanguard FTSE Emerging Markets ETF	16.6	13.1%	-4.1%	-1.8%	9.2%	9.2%	-1.8%	1.53	2.5%	14.82	13,104	4,043	61,875	0.15	VWO
Schwab Emerging Markets Equity ETF	16.0	13.3%	-4.4%	-2.0%	9.0%	9.1%	-1.9%	1.54	2.2%	13.86	20,132	834	2,171	0.13	SCHE
SPDR S&P Emerging Markets Small Cap ETF	15.3	9.6%	-4.3%	-2.5%	8.9%	8.8%	-1.9%	1.40	2.5%	12.80	851	984	367	0.65	EWX
SPDR S&P Emerging Markets ETF	15.1	12.1%	-4.7%	-2.3%	8.7%	8.7%	-1.9%	1.50	2.0%	13.95	14,739	1,272	268	0.59	GMM
Guggenheim Frontier Markets ETF	13.2	9.2%	-0.6%	2.3%	3.1%	7.8%	-9.3%	1.39	1.7%	10.50	3,318	65	39	0.70	FRN
iShares Core MSCI Emerging Markets	12.4	10.9%	-4.1%	-2.6%	7.9%	7.0%	-2.9%	1.48	2.2%	13.92	14,824	1,909	17,152	0.14	IEMG
iShares MSCI Emerging Markets	12.1	11.2%	-4.4%	-2.8%	8.0%	6.9%	-3.8%	1.51	2.2%	13.95	22,802	846	26,496	0.69	EEM
SPDR MSCI Emerging Mkts StratFacts ETF	12.0	9.7%	-4.0%	-2.4%	7.1%	7.4%	new	na	2.0%	13.95	19,540	913	123	0.30	QEMM
SPDR S&P Emerging Markets Dividend ETF	11.3	14.7%	-6.6%	-4.3%	7.2%	8.5%	-9.7%	1.79	4.9%	11.62	5,682	122	294	0.49	EDIV
iShares Currency Hedged MSCI Emerg Mkts	10.5	8.4%	-1.9%	-1.2%	6.4%	5.3%	new	na	2.2%	13.96	22,817	24	157	0.73	HEEM
WisdomTree Emerging Mkts Qual Div Gr ETF	8.1	13.1%	-5.9%	-4.6%	5.9%	6.9%	-2.8%	1.52	2.6%	15.48	12,325	270	43	0.63	DGRE
Deutsche X-trackers MSCI Em Mkts Hdgd Eq	7.0	7.2%	-2.5%	-2.2%	4.9%	4.3%	-2.5%	1.06	2.3%	13.89	23,912	651	122	0.65	DBEM
iShares MSCI Emerging Markets Small-Cap	1.0	2.5%	-4.7%	-4.2%	3.4%	1.8%	-2.5%	1.37	2.5%	13.86	886	1,037	138	0.69	EEMS
iShares MSCI Frontier 100	-0.2	1.2%	-0.4%	1.7%	-2.0%	0.1%	-3.9%	1.26	2.4%	12.16	3,033	98	502	0.79	FM
iShares Edge MSCI Min Vol Emerging Mkts	-1.9	4.5%	-4.9%	-5.7%	1.4%	2.4%	-3.0%	1.22	2.5%	15.77	11,702	257	3,930	0.25	EEMV
iShares Emerging Markets Infrastructure	-6.0	6.4%	-5.6%	-9.0%	-0.5%	3.5%	-4.0%	1.55	2.7%	10.01	7,461	33	43	0.75	EMIF
PowerShares S&P Em Mkts Low Volatil ETF	-6.2	5.4%	-4.9%	-6.6%	-0.7%	1.1%	-6.8%	1.32	2.3%	13.98	8,655	213	251	0.29	EELV
Global X Next Emerging & Frontier ETF	-8.5	6.7%	-9.2%	-10.3%	-1.9%	3.8%	-8.0%	1.51	2.5%	14.86	8,028	223	14	0.58	EMFM
Columbia Emerging Markets Consumer ETF	-9.6	5.4%	-8.2%	-8.9%	0.9%	-1.6%	-4.9%	1.60	1.1%	22.92	17,531	34	665	0.85	ECON
Columbia Beyond BRICs ETF	-10.1	2.7%	-7.1%	-6.8%	-2.7%	-0.6%	-8.3%	1.27	4.5%	14.30	10,096	96	73	0.58	BBRC
PowerShares DWA Emerging Markets Mom ETF	-12.2	1.3%	-6.7%	-7.8%	-0.9%	-3.5%	-6.0%	1.26	1.5%	17.80	3,420	107	165	0.90	PIE

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