

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 12/31/2017

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

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 12/31/2017

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
101 Short-Term Government Bond Funds														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Thrift Savings Plan G Fund	4.1	2.3%	0.2%	0.6%	1.1%	2.3%	2.1%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Federal Inv	0.6	0.7%	0.0%	-0.2%	0.1%	0.7%	0.9%	0.35	1.3%	2.4	679	5,006	0.20	VSEBXX
Shelton US Government Securities Direct	0.4	0.9%	0.0%	-0.3%	-0.2%	0.9%	0.5%	0.87	1.4%	na	22	21	0.74	CAUSX
Fidelity Shrt-Term Trs Bd Idx Prm	0.2	0.7%	0.0%	-0.3%	-0.1%	0.7%	0.8%	0.48	1.3%	2.7	158	1,527	0.06	FSBAX
Vanguard Short-Term Treasury Idx Admiral	0.1	0.4%	0.0%	-0.3%	-0.0%	0.4%	0.6%	0.26	1.1%	1.9	141	2,644	0.07	VSEBSX
Northern Short-Intermediate US Govt	-0.1	0.4%	0.0%	-0.3%	-0.1%	0.4%	0.6%	0.49	1.3%	2.3	40	115	0.44	NSIUX
Fidelity Limited Term Government	-0.1	0.6%	0.0%	-0.4%	-0.2%	0.6%	0.6%	0.47	1.2%	2.7	210	351	0.45	FFXSX
American Century Short-Term Govt Inv	-0.1	0.2%	-0.0%	-0.2%	-0.2%	0.2%	0.3%	0.25	1.0%	1.8	148	193	0.55	TWUSX
Vanguard Short-Term Treasury Inv	-0.2	0.4%	-0.1%	-0.4%	-0.2%	0.4%	0.6%	0.34	1.2%	2.3	106	7,805	0.20	VFISX

102 Short-Term Government Bond ETFs														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
iShares Agency Bond ETF	2.1	1.9%	0.0%	-0.1%	0.3%	1.9%	1.4%	0.64	1.4%	3.8	95	473	0.20	AGZ
Franklin Liberty Short Dur US Govt ETF	1.1	0.6%	0.1%	0.1%	0.4%	0.6%	0.7%	0.31	2.2%	na	318	146	0.25	FTSD
Schwab Short-Term US Treasury ETF	-0.1	0.3%	-0.0%	-0.3%	-0.1%	0.3%	0.5%	0.25	1.1%	2.0	96	2,174	0.06	SCHO
PIMCO 1-3 Year US Treasury ETF	-0.2	0.3%	-0.0%	-0.3%	-0.1%	0.3%	0.4%	0.26	1.0%	1.9	27	96	0.15	TUZ
iShares 1-3 Year Treasury Bond ETF	-0.2	0.3%	-0.0%	-0.3%	-0.1%	0.3%	0.5%	0.28	1.0%	1.9	62	11,215	0.15	SHY
Vanguard Short-Term Treasury ETF	-0.4	0.0%	-0.0%	-0.3%	-0.1%	0.0%	0.5%	0.27	1.1%	1.9	141	2,644	0.07	VGSH

105 Short-Term Corporate Bond Funds														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
Azzad Wise Capital	4.6	2.7%	0.2%	0.7%	1.2%	2.7%	1.3%	0.34	1.1%	1.4	177	105	1.29	WISEX
New Covenant Income	3.2	2.5%	0.2%	-0.0%	0.7%	2.5%	1.9%	0.63	1.9%	na	664	319	0.95	NCICX
USAA Short-Term Bond	3.0	2.3%	0.1%	0.1%	0.7%	2.3%	1.8%	0.35	1.9%	1.8	524	3,277	0.59	USSBX
Wasatch-1st Source Income	2.7	2.2%	0.1%	0.0%	0.5%	2.2%	1.5%	0.50	1.9%	2.6	83	95	0.73	FMEQX
First Western Short Duration Bond	2.5	2.0%	0.1%	-0.0%	0.6%	2.0%	1.9%	0.24	2.3%	na	225	132	0.60	FWSBX
Vanguard Short-Term Investment-Grade Inv	2.5	2.0%	0.0%	-0.1%	0.5%	2.0%	1.9%	0.41	2.0%	2.6	2,032	63,971	0.20	VFSTX
TD 1- to 5-Year Corporate Bond	2.4	2.1%	0.2%	-0.2%	0.5%	2.1%	1.7%	0.45	2.1%	2.7	146	75	na	TDFPX
Homestead Short-Term Bond	2.2	1.7%	0.2%	0.1%	0.5%	1.7%	1.3%	0.25	1.6%	na	461	548	0.76	HOSBX
Payden Low Duration Fund	2.0	1.5%	0.1%	0.1%	0.5%	1.5%	1.3%	0.20	1.6%	1.6	369	1,159	0.43	PYSBX
William Blair Income N	1.9	1.5%	0.0%	-0.1%	0.5%	1.5%	1.4%	0.42	2.8%	3.3	122	91	0.79	WBRRX
American Century Short Duration Inv	1.5	1.4%	0.1%	-0.2%	0.3%	1.4%	1.4%	0.23	1.7%	1.9	351	417	0.60	ACSNX
Invesco Short Term Bond C	1.5	1.4%	0.0%	-0.2%	0.3%	1.4%	1.4%	0.35	1.5%	2.1	397	1,541	1.01	STBCX
Carillon Reams Low Duration Bond I	1.4	1.3%	0.1%	-0.2%	0.3%	1.3%	1.2%	0.26	1.5%	1.9	184	28	0.40	SCLDX
Metropolitan West Low Duration Bd M	1.4	1.2%	0.1%	-0.1%	0.3%	1.2%	0.9%	0.16	1.4%	1.6	410	2,782	0.62	MWLDX
T. Rowe Price Short-Term Bond	1.4	1.3%	-0.1%	-0.2%	0.3%	1.3%	1.2%	0.24	1.8%	1.9	825	4,850	0.46	PRWBX
Fidelity Short-Term Bond	1.4	1.2%	0.1%	-0.1%	0.3%	1.2%	1.1%	0.24	1.3%	1.8	583	5,815	0.45	FSHBX
Janus Henderson Short-Term Bond T	1.1	1.2%	0.2%	-0.2%	0.1%	1.2%	1.0%	0.30	1.5%	1.7	246	1,910	0.74	JASBX
Madison High Quality Bond Y	0.9	1.1%	0.1%	-0.3%	0.1%	1.1%	0.9%	0.48	1.4%	3.0	44	100	0.49	MIIBX
Vanguard Short-Term Bond Index Inv	0.8	1.1%	0.1%	-0.4%	0.1%	1.1%	1.1%	0.45	1.6%	2.7	2,509	51,588	0.15	VBISX
Cavalan Hill Limited Duration Investor	0.5	1.1%	-0.4%	-0.5%	-0.1%	1.1%	0.8%	0.26	1.4%	2.2	248	97	0.74	APSTX

106 Short-Term Corporate Bond ETFs														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
iShares 0-5 Year Invmt Grade Corp Bd ETF	2.7	2.1%	0.2%	-0.1%	0.6%	2.1%	1.7%	0.41	2.0%	2.3	1,049	667	0.06	SLQD
PIMCO Enhanced Low Duration Active ETF	2.6	2.1%	-0.1%	0.1%	0.5%	2.1%	2.3%	0.42	2.1%	1.7	406	150	0.40	LDUR
Vanguard Short-Term Corporate Bond ETF	2.4	2.2%	0.0%	-0.3%	0.4%	2.2%	2.0%	0.49	2.3%	2.8	2,169	26,739	0.07	VCSH
iShares Core 1-5 Year USD Bond ETF	1.5	1.6%	0.0%	-0.3%	0.2%	1.6%	1.6%	0.43	2.0%	2.7	2,969	1,257	0.06	ISTB
Vanguard Short-Term Bond ETF	0.9	1.2%	-0.0%	-0.3%	0.0%	1.2%	1.2%	0.45	1.6%	2.7	2,509	51,588	0.07	BSV

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares 1-3 Year Credit Bond ETF	0.9	1.1%	-0.1%	-0.3%	0.1%	1.1%	1.2%	0.25	1.5%	2.0	1,008	11,468	0.20	CSJ

109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	2.7	1.9%	0.2%	0.0%	0.8%	1.9%	1.7%	0.57	2.6%	4.3	16,512	24,543	0.21	VFIIX
Fidelity GNMA	2.5	1.8%	0.2%	-0.0%	0.8%	1.8%	1.5%	0.52	2.2%	3.9	219	4,963	0.45	FGMNX
AMG Managers Amundi Intermediate Gov N	2.0	1.7%	0.1%	-0.4%	0.6%	1.7%	1.4%	0.54	2.0%	4.3	312	108	0.89	MGIDX
American Century Ginnie Mae Inv	1.6	1.2%	0.1%	-0.2%	0.6%	1.2%	1.0%	0.51	2.2%	4.3	464	999	0.55	BGNMX
Schwab GNMA	1.5	1.2%	0.1%	-0.3%	0.6%	1.2%	1.2%	0.56	2.6%	4.1	231	275	0.55	SWGXS
T. Rowe Price GNMA	1.4	1.2%	0.0%	-0.3%	0.5%	1.2%	1.3%	0.44	3.0%	4.5	1,295	1,388	0.59	PRGMX

110 GNMA Mortgage-Backed Bond ETFs

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

iShares MBS ETF	3.7	2.5%	0.3%	0.1%	1.0%	2.5%	1.6%	0.64	2.2%	3.9	530	11,843	0.09	MBB
Vanguard Mortgage-Backed Secs ETF	3.5	2.5%	0.2%	0.1%	0.9%	2.5%	1.7%	0.61	2.2%	4.4	2,566	5,425	0.07	VMBS
iShares GNMA Bond ETF	2.3	1.8%	-0.0%	-0.3%	0.8%	1.8%	1.1%	0.60	2.1%	3.8	60	131	0.15	GNMA
SPDR Blmbg Barclays Mortg Backed Bd ETF	2.0	1.9%	-0.2%	-0.4%	0.5%	1.9%	1.5%	0.67	2.9%	4.5	498	219	0.20	MBG

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	3.3	2.4%	0.2%	-0.0%	1.0%	2.4%	2.0%	0.78	2.0%	na	731	347	0.52	BLAZX
American Century Government Bond Inv	2.9	2.2%	0.3%	0.1%	0.6%	2.2%	1.2%	0.86	1.9%	5.3	232	832	0.47	CPTNX
Fidelity Government Income	2.7	2.2%	0.3%	0.1%	0.4%	2.2%	1.3%	0.96	1.8%	5.6	572	4,167	0.45	FGOVX
USAA Government Securities	1.2	1.4%	0.1%	-0.3%	0.1%	1.4%	1.2%	0.58	2.1%	4.1	216	621	0.48	USGNX
Vanguard Inter-Term Treasury Inv	1.0	1.6%	0.1%	-0.5%	-0.1%	1.6%	1.4%	1.15	1.8%	5.3	100	6,211	0.20	VFITX
Wright Current Income	0.5	1.0%	0.1%	-0.5%	-0.0%	1.0%	1.1%	0.67	3.6%	4.3	169	44	0.89	WCIFX
T. Rowe Price US Treasury Interm	0.5	1.4%	-0.1%	-0.7%	-0.2%	1.4%	1.0%	1.22	1.6%	5.6	68	453	0.37	PRTIX
Fidelity Intermediate Government Income	0.4	1.0%	-0.0%	-0.4%	-0.2%	1.0%	0.9%	0.72	1.5%	3.8	241	545	0.45	FSTGX
American Century Zero Coupon 2020 Inv	0.3	1.0%	-0.1%	-0.5%	-0.2%	1.0%	1.5%	1.01	3.4%	3.0	21	162	0.56	BTITX

114 Intermediate-Term Government Bond ETFs

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

iShares US Treasury Bond ETF	1.9	2.0%	0.1%	-0.2%	0.1%	2.0%	1.3%	1.21	1.4%	6.1	128	5,159	0.15	GOVT
Vanguard Intmdt-Term Trs ETF	1.1	1.7%	0.0%	-0.5%	-0.1%	1.7%	1.4%	1.12	1.7%	5.2	158	2,869	0.07	VGIT
Schwab Intermediate-Term US Trs ETF	0.8	1.6%	-0.0%	-0.6%	-0.2%	1.6%	1.4%	1.10	1.7%	5.2	116	1,163	0.06	SCHR
iShares 3-7 Year Treasury Bond ETF	0.4	1.2%	-0.0%	-0.6%	-0.2%	1.2%	1.4%	0.99	1.5%	4.5	60	6,954	0.15	IEI
SPDR Blmbg Barclays Interm Term Trs ETF	-0.2	0.9%	-0.3%	-0.7%	-0.3%	0.9%	0.9%	0.73	1.3%	3.9	211	694	0.10	ITE

117 Intermediate-Term Corporate Bond Funds

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

Fidelity Corporate Bond	10.6	6.8%	0.9%	1.2%	2.5%	6.8%	3.9%	1.33	3.2%	7.0	355	1,151	0.45	FCBFX
USAA Income	8.4	5.7%	0.5%	0.8%	2.0%	5.7%	3.4%	1.05	3.3%	6.2	986	7,775	0.49	USAIX
USAA Intermediate-Term Bond	8.2	5.9%	0.4%	0.5%	1.8%	5.9%	3.3%	1.00	3.5%	5.2	659	4,060	0.63	USIBX
Westcore Plus Bond Retail	7.2	4.7%	0.5%	0.8%	1.7%	4.7%	2.8%	0.91	3.4%	5.7	217	1,284	0.55	WTIBX
Commerce Bond	7.0	4.5%	0.5%	0.7%	1.8%	4.5%	2.9%	0.84	3.2%	5.6	448	1,084	0.67	CFBNX
Northern Fixed Income	6.5	4.1%	0.5%	0.6%	1.8%	4.1%	2.4%	0.91	3.1%	5.4	382	1,201	0.47	NOFIX
American Century Core Plus Inv	6.5	4.6%	0.6%	0.4%	1.5%	4.6%	2.7%	0.91	2.7%	6.0	711	150	0.65	ACCNX
Dodge & Cox Income	6.5	4.4%	0.4%	0.5%	1.6%	4.4%	3.1%	0.86	2.8%	4.2	1,016	53,560	0.43	DODIX
Fidelity Total Bond	6.1	4.2%	0.4%	0.4%	1.5%	4.2%	3.2%	0.97	2.7%	5.4	1,563	31,986	0.45	FTBFX
First Western Fixed Income	5.9	4.1%	0.3%	0.3%	1.5%	4.1%	3.0%	0.62	2.8%	na	158	65	0.60	FWFIX
T. Rowe Price New Income	5.8	4.0%	0.4%	0.5%	1.4%	4.0%	2.3%	0.91	2.7%	5.8	1,768	33,630	0.54	PRCIX
Fidelity Investment Grade Bond	5.8	3.9%	0.4%	0.4%	1.4%	3.9%	2.5%	0.99	2.2%	5.7	860	11,614	0.45	FBNDX
Domini Impact Bond Investor	5.7	3.8%	0.4%	0.5%	1.4%	3.8%	2.3%	0.97	2.2%	na	395	153	0.87	DSBFX
Vanguard Inter-Term Invmt-Grade Inv	5.6	4.2%	0.3%	0.2%	1.3%	4.2%	3.2%	1.04	2.8%	5.5	2,010	29,630	0.20	VFICX
Thrift Savings Plan F Fund	5.6	3.8%	0.5%	0.5%	1.3%	3.8%	2.5%	0.93	2.4%	5.8	17,091	na	0.03	THRIFTF
Elfun Income	5.5	3.9%	0.5%	0.3%	1.3%	3.9%	2.5%	0.93	2.4%	na	1,079	259	0.33	EINFX
T. Rowe Price US Bond Enhanced Index	5.4	3.8%	0.4%	0.4%	1.2%	3.8%	2.3%	0.96	2.8%	5.9	882	692	0.30	PBDIX
Aberdeen Total Return Bond A	5.4	3.7%	0.3%	0.4%	1.3%	3.7%	2.3%	0.92	1.2%	5.7	216	305	0.69	BJBGX
Dreyfus Bond Market Index I	5.1	3.4%	0.5%	0.5%	1.2%	3.4%	2.0%	0.95	2.5%	5.9	2,342	1,247	0.15	DBIRX

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 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								
Northern Bond Index	5.1	3.5%	0.5%	0.4%	1.2%	3.5%	2.1%	0.94	2.8%	5.8	3,299	2,645	0.15	NOBOX
Vanguard Total Bond Market II Idx Inv	5.1	3.5%	0.5%	0.4%	1.2%	3.5%	2.1%	1.00	2.4%	6.1	13,838	148,482	0.09	VTBIX
Value Line Core Bond	5.0	3.5%	0.4%	0.4%	1.2%	3.5%	1.9%	0.86	2.3%	5.9	381	61	0.99	VAGIX
Vanguard Total Bond Market Index Inv	4.9	3.5%	0.4%	0.4%	1.1%	3.5%	2.1%	1.00	2.4%	6.1	17,501	195,895	0.15	VBMFX
Janus Henderson Flexible Bond T	4.8	3.6%	0.3%	0.2%	1.0%	3.6%	2.0%	0.85	2.8%	5.6	614	8,616	0.70	JAFIX
Fidelity US Bond Index Investor	4.7	3.3%	0.5%	0.3%	1.1%	3.3%	2.0%	0.97	2.4%	5.8	1,849	35,382	0.14	FBIDX
Vanguard Interm-Term Bond Index Inv	4.7	3.8%	0.3%	0.1%	0.9%	3.8%	2.6%	1.33	2.6%	6.5	1,914	34,830	0.15	VBIIX
Metropolitan West Total Return Bd M	4.4	3.1%	0.4%	0.3%	1.0%	3.1%	1.8%	0.81	1.9%	5.7	1,868	80,627	0.67	MWTRX
Carillon Reams Core Plus Bond Y	4.4	3.1%	0.5%	0.2%	1.1%	3.1%	2.0%	0.89	1.4%	5.3	112	749	0.80	SCPYX
Parnassus Fixed-Income	3.9	3.1%	0.1%	0.1%	0.7%	3.1%	2.1%	0.82	2.3%	5.5	83	229	0.68	PRFIF
Cavalan Hill Moderate Duration Investor	3.1	2.4%	0.1%	-0.1%	0.7%	2.4%	1.0%	0.61	1.3%	4.2	182	39	0.89	APFBX
Brown Advisory Intermediate Income Adv	2.7	2.2%	0.2%	-0.1%	0.6%	2.2%	1.5%	0.64	1.9%	na	87	135	0.80	BAIAX
Fidelity Intermediate Bond	2.5	2.3%	0.1%	-0.2%	0.4%	2.3%	1.9%	0.71	2.2%	4.0	563	2,968	0.45	FTHRX
Schwab Intermediate-Term Bond	2.0	1.8%	0.2%	-0.2%	0.4%	1.8%	1.4%	0.66	1.9%	4.1	529	326	0.45	SWIIX

118 Intermediate-Term Corporate Bond ETFs

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

PIMCO Investment Grade Corporate Bd ETF	10.4	6.6%	1.1%	1.4%	2.4%	6.6%	4.0%	1.34	3.0%	7.0	450	870	0.20	CORP
Vanguard Interm-Term Corp Bd ETF	7.5	5.3%	0.5%	0.4%	1.8%	5.3%	3.8%	1.29	3.2%	6.4	1,770	20,489	0.07	VCIT
PIMCO Active Bond ETF	6.8	4.8%	0.3%	0.3%	1.8%	4.8%	2.9%	1.07	2.9%	5.6	749	2,174	0.55	BOND
Fidelity Total Bond ETF	5.6	3.5%	0.4%	0.5%	1.5%	3.5%	3.0%	1.10	2.6%	5.5	654	356	0.45	FBND
iShares Core Total USD Bond Market ETF	5.4	3.8%	0.3%	0.3%	1.3%	3.8%	2.7%	0.96	2.6%	5.5	5,709	2,003	0.06	IUSB
iShares Core US Aggregate Bond ETF	5.3	3.6%	0.5%	0.5%	1.2%	3.6%	2.2%	0.97	2.4%	5.7	6,540	53,606	0.05	AGG
Vanguard Total Bond Market ETF	5.0	3.5%	0.5%	0.4%	1.2%	3.5%	2.2%	1.02	2.5%	6.1	17,501	195,895	0.05	BND
Schwab US Aggregate Bond ETF	4.7	3.5%	0.3%	0.2%	1.0%	3.5%	2.0%	0.90	2.4%	5.8	3,666	4,926	0.04	SCHZ
iShares Government/Credit Bond ETF	4.7	3.8%	0.3%	0.1%	0.8%	3.8%	1.9%	1.09	2.0%	6.5	1,279	119	0.20	GBF
Vanguard Interm-Term Bond ETF	4.4	3.7%	0.2%	-0.0%	0.8%	3.7%	2.6%	1.31	2.6%	6.5	1,914	34,830	0.07	BIV
iShares Intermediate Govt/Crdt Bd ETF	1.2	1.6%	-0.2%	-0.6%	0.1%	1.6%	1.5%	0.77	1.7%	4.0	2,758	2,048	0.20	GVI

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	17.8	10.5%	2.4%	3.5%	3.9%	10.5%	2.5%	4.30	2.0%	22.6	10	344	0.69	WHOSX
Vanguard Long-Term Treasury Inv	13.8	8.6%	1.8%	2.4%	2.8%	8.6%	2.7%	3.65	2.6%	17.0	62	3,602	0.20	VUSTX
Fidelity Long-Term Treasury Bd Idx Prem	13.6	8.6%	1.7%	2.3%	2.7%	8.6%	2.6%	3.68	2.8%	17.5	48	1,475	0.06	FLBAX
T. Rowe Price US Treasury Long-Term	13.2	8.2%	1.7%	2.3%	2.7%	8.2%	2.3%	3.53	2.5%	17.5	79	2,088	0.37	PRULX
American Century Zero Coupon 2025 Inv	4.7	4.6%	0.4%	-0.4%	0.4%	4.6%	2.2%	2.13	3.3%	8.0	21	135	0.56	BTTRX

122 Long-Term Government Bond ETFs

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

PIMCO 25+ Year Zero Coupon US Trs ETF	26.0	14.8%	3.8%	5.6%	5.6%	14.8%	3.2%	6.12	2.5%	27.3	21	187	0.15	ZROZ
Vanguard Extended Duration Trs ETF	23.4	14.0%	3.2%	4.7%	4.8%	14.0%	3.3%	5.69	2.2%	24.6	80	1,867	0.07	EDV
iShares 20+ Year Treasury Bond ETF	13.9	9.0%	1.6%	2.3%	2.7%	9.0%	2.7%	3.90	2.2%	17.7	35	6,978	0.15	TLT
Vanguard Long-Term Treasury ETF	13.7	8.6%	1.7%	2.3%	2.8%	8.6%	2.7%	3.55	2.6%	17.4	70	1,491	0.07	VGLT
PowerShares 1-30 Laddered Treasury ETF	7.0	5.0%	0.8%	0.8%	1.3%	5.0%	1.9%	2.30	2.0%	na	27	192	0.25	PLW
iShares 10-20 Year Treasury Bond ETF	5.4	4.2%	0.6%	0.3%	0.8%	4.2%	2.1%	2.20	1.8%	10.4	14	487	0.15	TLH
iShares 7-10 Year Treasury Bond ETF	2.4	2.6%	0.2%	-0.3%	0.1%	2.6%	1.7%	1.78	1.8%	7.6	13	7,986	0.15	IEF

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Investment-Grade Inv	20.6	11.9%	2.2%	3.3%	5.3%	11.9%	5.7%	2.51	3.9%	13.8	813	16,557	0.22	VWESX
Vanguard Long-Term Bond Index Investor	17.9	10.8%	1.9%	2.9%	4.2%	10.8%	4.4%	2.79	3.6%	15.4	2,055	11,325	0.15	VBTLX
Payden Corporate Bond	13.4	8.5%	0.9%	1.4%	3.4%	8.5%	5.5%	1.18	3.3%	7.7	217	217	0.65	PYACX
T. Rowe Price Corporate Income	10.0	6.6%	0.7%	1.0%	2.4%	6.6%	3.6%	1.31	3.2%	7.5	277	984	0.60	PRPIX

126 Long-Term Corporate Bond ETFs

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

Vanguard Long-Term Corporate Bd ETF	19.9	11.7%	2.2%	3.1%	5.1%	11.7%	5.6%	2.78	4.0%	14.2	1,793	3,245	0.07	VCLT
iShares 10+ Year Credit Bond ETF	19.2	11.8%	1.6%	2.9%	4.6%	11.8%	5.1%	2.68	3.6%	13.5	1,624	802	0.20	CLY
Vanguard Long-Term Bond ETF	17.7	10.7%	1.9%	2.7%	4.3%	10.7%	4.3%	2.86	3.6%	15.4	2,055	11,325	0.07	BLV

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr	3 Yr	Current	Avg			Exp	
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Duration	Number	Net	Ratio	Nasdaq
		Return	Return	Return	Return	Return	Return	Risk	(%)	(Yrs)	Holdings	Assets	(%)	Ticker
iShares Core 10+ Year USD Bond ETF	17.6	10.9%	1.8%	2.5%	4.2%	10.9%	4.6%	2.79	3.7%	14.3	1,637	276	0.06	ILTB
Fidelity Corporate Bond ETF	9.4	6.1%	1.0%	1.1%	2.2%	6.1%	3.7%	1.45	2.8%	7.1	255	81	0.45	FCOR
iShares Aaa - A Rated Corporate Bond ETF	8.4	5.5%	0.7%	0.8%	2.1%	5.5%	3.4%	1.26	2.5%	7.2	953	121	0.15	QLTA

129 Inflation-Protected Bond Funds

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

American Century Inflation Adjs Bond Inv	6.6	3.1%	1.0%	1.3%	2.2%	3.1%	1.8%	1.21	2.2%	6.3	217	3,095	0.47	ACITX
Schwab Treasury Infl Protected Secs Idx	6.3	2.9%	0.9%	1.3%	2.1%	2.9%	1.9%	1.16	2.0%	7.7	39	626	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	6.1	2.8%	0.9%	1.3%	2.1%	2.8%	1.6%	1.20	0.0%	6.1	122	470	0.41	PRIPX
Fidelity Inflation-Protected Bond	6.0	2.7%	1.0%	1.3%	2.0%	2.7%	1.6%	1.21	0.2%	5.6	41	1,772	0.45	FINPX
Vanguard Inflation-Protected Secs Inv	5.9	2.8%	0.9%	1.2%	1.9%	2.8%	1.8%	1.20	2.3%	8.0	40	27,564	0.20	VIPSX
Dreyfus Inflation Adjusted Sec Inv	2.7	1.4%	0.5%	0.4%	1.0%	1.4%	1.1%	0.92	1.7%	5.1	19	118	0.76	DIAXX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	1.5	0.7%	0.2%	0.2%	0.6%	0.7%	1.0%	0.46	1.5%	2.6	16	23,724	0.16	VTIPX

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	21.7	9.1%	3.4%	5.5%	7.2%	9.1%	2.8%	3.08	2.2%	22.2	9	246	0.20	LTPZ
Schwab US TIPS ETF	6.6	3.0%	1.0%	1.4%	2.2%	3.0%	1.9%	1.20	1.9%	7.7	39	2,869	0.05	SCHP
iShares TIPS Bond ETF	6.2	2.9%	0.9%	1.3%	2.1%	2.9%	1.9%	1.21	2.1%	7.8	36	24,406	0.20	TIP
SPDR Blmbg Barclays TIPS ETF	4.4	2.4%	0.2%	0.6%	1.5%	2.4%	1.6%	1.28	2.3%	6.4	39	1,096	0.15	IPE
Vanguard Short-Term Infl-Prot Secs ETF	1.7	0.8%	0.2%	0.2%	0.7%	0.8%	1.2%	0.48	1.5%	2.6	16	23,724	0.07	VTIP
iShares 0-5 Year TIPS Bond ETF	1.2	0.6%	0.0%	0.1%	0.5%	0.6%	1.1%	0.45	1.5%	2.8	15	1,423	0.06	STIP
PIMCO 1-5 Year US TIPS ETF	1.1	0.5%	0.2%	0.1%	0.5%	0.5%	1.0%	0.54	1.5%	3.2	14	1,001	0.20	STPZ

133 High-Yield Bond Funds

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

Fidelity Capital & Income	18.5	11.7%	0.6%	1.8%	5.0%	11.7%	7.0%	1.88	4.0%	na	662	12,055	0.73	FAGIX
Fidelity Global High Income	15.8	10.6%	0.5%	1.2%	4.0%	10.6%	6.5%	1.84	4.4%	na	666	134	1.14	FGHNX
Fidelity High Income	13.0	8.6%	0.6%	1.0%	3.4%	8.6%	6.0%	1.94	5.4%	na	546	4,368	0.72	SPHIX
Artisan High Income Investor	13.0	8.9%	0.7%	0.9%	3.2%	8.9%	8.0%	1.50	5.7%	2.6	123	2,490	1.03	ARTFX
Northern High Yield Fixed Income	12.5	7.6%	0.5%	1.1%	3.8%	7.6%	5.1%	1.67	6.3%	4.3	189	3,992	0.81	NHFIX
Northern Multi-Manager Hi Yld Opp	11.1	7.9%	0.7%	0.6%	2.6%	7.9%	5.9%	1.78	7.2%	2.9	969	281	0.86	NMHYX
T. Rowe Price High Yield	10.9	7.4%	0.5%	0.8%	2.7%	7.4%	6.0%	1.65	5.5%	3.1	470	8,744	0.74	PRHYX
USAA High Income	10.8	7.2%	0.9%	1.0%	2.6%	7.2%	4.9%	1.92	5.7%	3.6	461	2,238	0.85	USHYX
Fidelity Focused High Income	10.0	7.0%	0.0%	0.5%	2.6%	7.0%	5.2%	1.60	4.2%	na	264	446	0.83	FHIFX
Osterweis Strategic Income	9.8	6.0%	0.6%	1.1%	2.7%	6.0%	5.2%	1.15	4.6%	1.4	123	5,953	0.88	OSTIX
Vanguard High-Yield Corporate Inv	9.3	7.0%	0.3%	0.1%	2.1%	7.0%	5.5%	1.41	5.3%	4.1	529	24,733	0.23	VWEHX
Metropolitan West High Yield Bond M	8.9	6.2%	0.3%	0.6%	2.1%	6.2%	3.9%	1.10	3.4%	2.2	263	677	0.86	MWHYX
Janus Henderson High-Yield T	8.8	6.1%	0.6%	0.3%	2.4%	6.1%	5.7%	1.38	5.9%	3.7	219	1,922	0.87	JAHYX
Northeast Investors Trust	8.7	6.3%	1.5%	0.2%	2.1%	6.3%	0.6%	3.81	6.3%	na	58	277	1.31	NTHEX
Westcore Flexible Income Retail	8.6	6.2%	0.1%	0.4%	2.0%	6.2%	5.6%	1.47	4.6%	3.9	85	80	0.86	WTLTX
Buffalo High-Yield	8.6	6.0%	0.4%	0.6%	2.0%	6.0%	4.8%	1.06	4.1%	na	135	243	1.03	BUFHX
Pax High Yield Bond Individual Investor	8.4	6.4%	-0.0%	0.2%	1.8%	6.4%	4.5%	1.83	4.8%	3.7	268	412	0.99	PAXHX
American Century High-Yield Inv	8.1	6.0%	0.3%	0.1%	2.1%	6.0%	4.5%	1.83	4.7%	3.7	554	181	0.78	ABHIX
Fidelity Short Duration High Income	7.5	5.0%	0.5%	0.5%	2.0%	5.0%	4.0%	1.54	4.1%	na	292	120	0.80	FSAHX
Neuberger Berman High Income Bond Inv	7.0	5.5%	0.2%	-0.1%	1.6%	5.5%	4.6%	1.70	5.4%	3.6	406	2,972	0.85	NHINX

134 High-Yield Bond ETFs

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

iShares International High Yield Bd ETF	28.4	19.7%	0.7%	1.7%	7.0%	19.7%	4.3%	3.11	0.7%	3.3	331	99	0.40	HYXU
VanEck Vectors Intl Hi Yld Bd ETF	18.0	12.5%	1.2%	0.9%	4.6%	12.5%	6.7%	2.35	4.4%	na	476	175	0.40	IHY
VanEck Vectors Fallen Angel HiYld Bd ETF	13.9	9.4%	0.4%	0.5%	4.1%	9.4%	10.7%	2.33	5.0%	na	246	1,226	0.35	ANGL
iShares Global High Yield Corp Bd ETF	8.9	7.9%	-0.8%	-0.9%	1.9%	7.9%	4.8%	2.19	3.6%	3.5	1,332	223	0.40	GHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	8.2	5.8%	0.3%	0.5%	1.9%	5.8%	5.1%	1.54	5.0%	1.8	415	1,625	0.55	HYS
SPDR Blmbg Barclays High Yield Bd ETF	7.1	6.0%	-0.1%	-0.3%	1.4%	6.0%	4.2%	1.91	5.2%	3.6	956	13,713	0.40	JNK
PowerShares Fundamental HiYld CorpBd ETF	7.0	5.1%	0.2%	0.3%	1.6%	5.1%	4.8%	1.50	4.1%	na	260	1,253	0.50	PHB
iShares 0-5 Year High Yield Corp Bd ETF	6.9	5.1%	0.5%	0.2%	1.5%	5.1%	4.4%	1.30	5.5%	2.1	613	3,657	0.30	SHYG
SPDR Blmbg BarclaysST HY Bd ETF	6.0	4.8%	-0.2%	-0.1%	1.3%	4.8%	3.9%	1.61	5.2%	2.1	730	4,338	0.40	SJNK



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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								

137 Nontraditional Bond Funds

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

Metropolitan West Strategic Income M	6.2	3.8%	0.1%	0.7%	1.7%	3.8%	2.3%	0.36	3.5%	2.0	315	97	2.09	MWSTX
Brown Advisory Strategic Bond Adv	5.2	3.3%	0.2%	0.6%	1.4%	3.3%	1.2%	0.67	2.3%	na	326	125	1.01	BATBX
Manning & Napier Unconstrained Bond S	4.6	3.2%	0.1%	0.3%	1.1%	3.2%	2.1%	0.57	2.2%	2.3	317	840	0.76	EXCPX
FPA New Income	4.5	2.7%	0.2%	0.4%	1.4%	2.7%	1.8%	0.25	2.8%	1.5	449	5,184	0.49	FPNIX
WSTCM Credit Select Risk Managed Inv	3.4	3.3%	-0.0%	-0.5%	0.6%	3.3%	4.7%	1.18	3.3%	3.3	25	109	1.69	WAMBX
Toews Unconstrained Income	2.3	2.4%	0.4%	0.0%	-0.2%	2.4%	3.1%	0.91	2.2%	3.1	34	110	1.54	TUIFX
Carillon Reams Unconstrained Bond Y	1.8	1.7%	0.2%	-0.2%	0.3%	1.7%	2.3%	1.11	0.9%	1.2	80	1,588	0.80	SUBYX

141 World Bond Funds

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

T. Rowe Price International Bond	16.9	11.2%	0.7%	1.7%	4.0%	11.2%	2.3%	2.46	1.4%	7.3	304	4,075	0.69	RPIBX
American Century International Bond Inv	15.2	10.4%	0.4%	1.2%	3.6%	10.4%	1.0%	2.44	0.0%	7.9	276	718	0.80	BEGBX
Matthews Asia Strategic Income Investor	14.3	9.4%	0.8%	1.4%	3.5%	9.4%	5.8%	1.50	3.8%	na	52	96	1.15	MAINX
AMG Managers Global Income Opportunity N	14.0	10.6%	0.1%	0.4%	3.0%	10.6%	2.8%	2.07	0.0%	5.1	115	14	0.89	MGBGX
Fidelity Global Credit	12.4	8.9%	0.5%	1.2%	2.3%	8.9%	2.0%	1.70	2.0%	6.6	160	43	0.75	FGFBX
Dodge & Cox Global Bond	11.2	8.3%	0.2%	0.5%	2.4%	8.3%	3.3%	1.60	2.3%	3.5	130	145	0.45	DODLX
GuideStone Funds Global Bond Investor	10.5	7.7%	0.4%	0.6%	2.2%	7.7%	3.9%	1.61	3.5%	4.8	655	533	0.89	GBGBX
T. Rowe Price Global Multi-Sector Bd	9.4	6.5%	0.7%	0.7%	2.2%	6.5%	4.4%	1.04	3.4%	5.5	374	549	0.71	PRSNX
Payden Global Fixed Income	7.3	4.1%	0.4%	1.1%	2.1%	4.1%	3.1%	0.82	1.9%	6.5	312	124	0.71	PYGFX
Payden Global Low Duration	2.6	1.9%	0.2%	0.1%	0.6%	1.9%	1.3%	0.23	1.7%	1.9	326	112	0.53	PYGSX

142 World Bond ETFs

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

SPDR Blmbg Barclays Intl Corp Bd ETF	23.8	14.8%	0.8%	2.5%	6.6%	14.8%	1.0%	2.71	0.3%	5.9	615	201	0.50	IBND
PowerShares International Corp Bd ETF	22.7	14.4%	1.7%	2.4%	5.8%	14.4%	1.0%	2.63	1.5%	na	416	164	0.50	PICB
iShares International Treasury Bond ETF	17.1	11.3%	0.8%	1.4%	4.4%	11.3%	1.4%	2.46	0.2%	8.0	708	843	0.35	IGOV
Vanguard Total International Bond ETF	5.4	2.4%	0.3%	1.1%	1.8%	2.4%	2.7%	0.96	2.2%	7.8	4,687	99,487	0.12	BNDX

145 Emerging Markets Bond Funds

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

Fidelity New Markets Income	14.0	10.2%	0.9%	0.5%	3.3%	10.2%	8.2%	2.19	5.3%	na	321	6,431	0.86	FNMIX
T. Rowe Price Emerging Mkts Corp Bd	13.0	8.9%	0.4%	0.7%	3.4%	8.9%	6.4%	1.59	4.0%	5.8	143	175	1.15	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	11.8	8.5%	0.5%	0.5%	2.8%	8.5%	6.6%	1.61	4.6%	6.5	1,045	1,324	0.32	VGAVX
T. Rowe Price Emerging Markets Bond	11.2	9.0%	0.5%	-0.3%	2.5%	9.0%	7.9%	2.01	6.2%	6.6	417	6,753	0.92	PREMX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	4.7	3.9%	-0.0%	-0.2%	0.9%	3.9%	2.9%	1.13	2.5%	2.9	97	205	0.84	DELNX

146 Emerging Markets Bond ETFs

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

iShares JP Morgan USD Em Mkts Bd ETF	15.7	10.3%	1.2%	1.2%	4.3%	10.3%	6.8%	1.81	4.6%	7.2	394	13,090	0.39	EMB
WisdomTree Emerging Markets Corp Bd ETF	14.6	9.5%	0.6%	1.1%	4.1%	9.5%	4.9%	1.97	4.0%	5.3	103	51	0.60	EMCB
PowerShares Emerging Markets Sov Dbt ETF	13.2	9.7%	1.2%	0.3%	3.3%	9.7%	6.9%	2.10	4.8%	na	81	5,137	0.50	PCY
Vanguard Emerging Mkts Govt Bd ETF	11.9	8.4%	0.8%	0.5%	3.0%	8.4%	6.6%	1.72	4.6%	6.5	1,045	1,324	0.32	VWOV
VanEck Vectors EM High Yield Bond ETF	11.8	7.9%	0.9%	0.6%	3.3%	7.9%	9.0%	2.07	5.9%	na	391	369	0.40	HYEM
iShares Emerging Markets High Yld Bd ETF	10.6	8.2%	0.5%	-0.2%	2.6%	8.2%	8.4%	2.13	5.3%	5.5	450	663	0.50	EMHY
iShares JP Morgan EM Corporate Bond ETF	8.9	6.8%	-0.2%	-0.1%	2.2%	6.8%	5.6%	2.04	3.8%	5.0	355	87	0.50	CEMB



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 12/31/2017

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

160 Retirement Income Funds

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

American Century One Choice In Ret Inv	17.4	10.2%	0.5%	2.4%	4.8%	10.2%	4.7%	0.81	1.8%	42%	56%	1%	1,962	0.77	ARTOX
Vanguard Target Retirement Income Inv	14.5	8.5%	0.6%	2.0%	4.0%	8.5%	4.5%	0.56	2.1%	30%	69%	1%	16,886	0.13	VTINX
Fidelity Freedom Income	13.6	8.2%	0.8%	1.7%	3.7%	8.2%	4.3%	0.55	1.6%	24%	76%	0%	3,795	0.47	FFFAX
Manning & Napier Target Income K	13.0	8.6%	0.5%	1.2%	3.3%	8.6%	3.1%	0.72	0.7%	29%	71%	0%	111	0.90	MTDKX
Fidelity Freedom Index Income Investor	11.4	6.7%	0.5%	1.5%	3.2%	6.7%	3.3%	0.42	1.5%	23%	76%	1%	290	0.15	FIKFX
Thrift Savings Plan L Income	10.8	6.2%	0.4%	1.6%	3.0%	6.2%	3.9%	na	na	na	na	na	na	0.03	LINCOME

161 Conservative Allocation Funds

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

USAA Growth and Tax Strategy	24.3	13.5%	1.2%	4.0%	6.8%	13.5%	6.9%	0.77	2.2%	48%	52%	0%	444	0.64	USBLX
Fidelity Asset Manager 50%	23.6	14.1%	0.9%	3.2%	6.4%	14.1%	6.5%	0.95	1.4%	51%	44%	6%	9,014	0.67	FASMX
USAA Cornerstone Moderate	22.3	13.4%	1.1%	3.0%	5.9%	13.4%	4.5%	0.95	1.8%	46%	46%	4%	1,203	1.07	USBSX
Vanguard Tax-Managed Balanced Adm	22.1	12.6%	1.0%	3.3%	6.2%	12.6%	6.9%	0.78	2.0%	49%	51%	0%	3,930	0.09	VTMTX
Permanent Portfolio Permanent I	21.0	11.4%	2.3%	2.8%	6.8%	11.4%	4.7%	1.20	0.8%	38%	35%	27%	2,525	0.82	PRPFX
GuideStone Funds Balanced Allc Inv	20.8	12.3%	0.7%	2.7%	5.8%	12.3%	5.1%	0.94	1.1%	44%	51%	3%	1,637	1.02	GGIZX
T. Rowe Price Personal Strat Inc	20.6	12.8%	0.5%	2.4%	5.4%	12.8%	6.2%	0.83	1.7%	38%	55%	6%	2,137	0.60	PRSIX
American Century Multi-Asset RI Ret Inv	20.5	10.7%	0.9%	3.3%	6.5%	10.7%	2.6%	0.80	0.0%	50%	46%	4%	14	0.93	ASIOX
TIAA-CREF Lifestyle Conservative Retail	19.8	11.9%	0.7%	2.4%	5.5%	11.9%	5.7%	0.76	2.3%	40%	58%	2%	219	0.73	TSCLX
Fidelity Asset Manager 40%	19.8	11.8%	0.8%	2.7%	5.4%	11.8%	5.7%	0.79	1.5%	40%	54%	6%	1,565	0.56	FFANX
USAA Cornerstone Moderately Cnsvr	18.8	11.5%	1.0%	2.5%	4.9%	11.5%	4.0%	0.82	1.8%	37%	58%	1%	219	0.99	UCMCX
American Century One Choice Cnsvr Inv	18.8	11.1%	0.6%	2.5%	5.2%	11.1%	5.0%	0.83	1.9%	45%	54%	1%	1,289	0.81	AOCIX
Vanguard LifeStrategy Cnsvr Gr Inv	18.7	10.9%	0.8%	2.6%	5.2%	10.9%	5.5%	0.70	2.2%	40%	59%	1%	9,591	0.13	VSCGX
Vanguard Wellesley Income Inv	18.7	10.2%	1.1%	3.1%	5.4%	10.2%	6.5%	0.69	2.8%	38%	62%	0%	55,972	0.22	VWINX
American Century Strat Allc: Cnsvr Inv	18.5	10.8%	0.6%	2.6%	5.1%	10.8%	4.7%	0.82	1.2%	43%	54%	2%	517	1.00	TWSCX
Weitz Balanced	17.4	11.2%	0.5%	1.8%	4.4%	11.2%	4.6%	0.87	0.4%	48%	51%	0%	124	0.95	WBALX
T. Rowe Price Retirement Balanced	17.2	10.4%	0.7%	2.2%	4.6%	10.4%	5.3%	0.75	1.4%	38%	60%	2%	2,730	0.56	TRRIX
Manning & Napier Pro-Blend Mod Term S	16.9	11.6%	0.9%	1.4%	3.9%	11.6%	3.3%	0.96	0.8%	37%	63%	0%	683	1.08	EXBAX
Schwab MarketTrack Conservative	16.4	9.3%	0.7%	2.3%	4.7%	9.3%	4.9%	0.68	1.8%	40%	60%	0%	254	0.52	SWCGX
SMI Conservative Allocation	16.2	9.5%	1.1%	2.6%	4.2%	9.5%	0.5%	0.95	1.2%	40%	61%	-1%	14	1.30	SMILX
Fidelity Asset Manager 30%	15.8	9.4%	0.7%	2.1%	4.3%	9.4%	4.8%	0.63	1.5%	30%	65%	5%	1,364	0.55	FTANX
New Covenant Balanced Income	15.1	8.7%	0.5%	2.2%	4.3%	8.7%	4.3%	0.62	1.3%	34%	66%	0%	81	1.05	NCBIX
Manning & Napier Pro-Blend Cnsvr Term S	13.8	8.9%	0.7%	1.4%	3.5%	8.9%	3.3%	0.72	1.2%	29%	71%	0%	960	0.90	EXDAX
James Balanced: Golden Rainbow R	13.1	6.0%	0.4%	2.5%	4.6%	6.0%	3.1%	0.77	1.0%	45%	55%	0%	2,952	0.97	GLRBX
USAA Cornerstone Conservative	12.6	8.1%	0.7%	1.3%	3.1%	8.1%	4.2%	0.60	2.9%	18%	74%	5%	198	0.70	USCCX
Vanguard LifeStrategy Income Inv	11.8	7.0%	0.6%	1.6%	3.3%	7.0%	3.9%	0.49	2.3%	20%	79%	1%	4,268	0.12	VASIX
GuideStone Funds Conservative Allc Inv	11.8	7.1%	0.4%	1.4%	3.3%	7.1%	3.3%	0.54	0.2%	25%	69%	4%	516	0.97	GFIZX
Fidelity Asset Manager 20%	11.8	7.0%	0.6%	1.6%	3.2%	7.0%	3.8%	0.49	1.5%	20%	75%	5%	5,101	0.53	FASIX
TIAA-CREF Lifestyle Income Retail	11.6	7.2%	0.5%	1.3%	3.2%	7.2%	3.8%	0.44	2.2%	21%	77%	2%	69	0.71	TSILX
American Century One Choice VryCnsvr Inv	11.2	6.5%	0.5%	1.6%	3.1%	6.5%	3.6%	0.54	1.8%	25%	74%	1%	458	0.70	AONIX
Fidelity Strategic Real Return	10.0	4.1%	1.2%	2.2%	3.7%	4.1%	1.7%	0.72	2.5%	10%	33%	54%	712	0.83	FSRRX
TCW Conservative Allocation I	9.9	7.0%	-1.1%	0.5%	2.3%	7.0%	3.2%	0.74	0.0%	38%	59%	2%	31	1.00	TGPCX
Ave Maria Bond	7.5	4.2%	0.3%	1.1%	2.3%	4.2%	3.1%	0.31	1.4%	16%	84%	0%	308	0.51	AVEFX
Berwyn Income	6.4	3.9%	0.6%	1.1%	1.4%	3.9%	3.0%	0.55	1.9%	17%	73%	-2%	1,627	0.68	BERIX

162 Moderate Allocation Funds

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

Janus Henderson Balanced T	32.9	18.4%	0.9%	5.2%	9.3%	18.4%	7.5%	1.13	1.8%	65%	33%	2%	13,878	0.84	JABAX
Fidelity Global Strategies	32.7	19.4%	1.6%	4.7%	8.6%	19.4%	8.0%	1.09	1.1%	68%	31%	0%	175	1.10	FDYSX
Fidelity Puritan	32.6	18.7%	0.9%	4.6%	9.3%	18.7%	8.3%	1.21	1.3%	70%	30%	0%	27,591	0.55	FPURX
Fidelity Asset Manager 70%	31.4	18.7%	1.1%	4.2%	8.5%	18.7%	8.1%	1.28	1.1%	71%	24%	5%	5,359	0.73	FASGX



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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Sit Balanced	30.5	17.7%	0.5%	4.6%	8.1%	17.7%	8.0%	1.05	1.4%	63%	36%	-0%	28	1.02	SIBAX
Vanguard STAR Inv	30.3	18.3%	1.1%	3.9%	8.0%	18.3%	8.0%	1.15	1.8%	61%	39%	1%	21,650	0.32	VGSTX
T. Rowe Price Balanced	29.2	18.0%	0.6%	3.6%	7.6%	18.0%	8.0%	1.17	1.7%	63%	34%	3%	4,031	0.64	RPBAX
AMG Chicago Equity Partners Balanced N	28.1	15.5%	0.7%	4.6%	8.0%	15.5%	7.3%	1.00	0.6%	65%	35%	0%	201	1.09	MBEAX
TIAA-CREF Managed Allc Retail	28.1	16.6%	0.8%	3.6%	7.8%	16.6%	7.7%	1.09	2.7%	60%	39%	1%	886	0.65	TIMRX
T. Rowe Price Personal Strat Bal	28.1	17.3%	0.5%	3.4%	7.4%	17.3%	7.9%	1.14	1.4%	58%	36%	6%	2,363	0.74	TRPBX
TIAA-CREF Lifestyle Moderate Retail	28.0	16.7%	0.9%	3.5%	7.8%	16.7%	7.6%	1.11	2.5%	60%	38%	2%	320	0.77	TSMLX
Fidelity Asset Manager 60%	27.5	16.4%	1.0%	3.7%	7.4%	16.4%	7.3%	1.11	1.2%	60%	35%	5%	2,171	0.73	FSANX
Fidelity Balanced	27.4	16.5%	0.6%	3.6%	7.3%	16.5%	7.8%	1.21	1.5%	67%	31%	2%	32,637	0.55	FBALX
Vanguard Wellington Inv	27.3	14.7%	1.3%	4.5%	8.1%	14.7%	8.4%	1.14	2.4%	65%	34%	1%	106,289	0.25	VWELX
Schwab Balanced	27.0	15.5%	0.7%	4.0%	7.4%	15.5%	7.1%	1.11	3.1%	60%	40%	0%	391	0.62	SWOBX
Oakmark Equity And Income Investor	26.8	14.5%	0.8%	4.2%	8.1%	14.5%	6.6%	1.31	1.3%	62%	34%	4%	16,752	0.79	OAKBX
Elfun Diversified	26.6	15.4%	1.1%	3.8%	7.4%	15.4%	6.3%	1.17	2.3%	63%	36%	0%	213	0.47	ELDFX
American Century One Choice Mod Inv	26.2	15.4%	0.8%	3.5%	7.2%	15.4%	6.6%	1.13	1.9%	63%	35%	1%	1,976	0.90	AOMIX
American Century Strat Allc: Mod Inv	25.8	15.1%	0.8%	3.6%	7.1%	15.1%	6.3%	1.13	1.4%	61%	37%	2%	1,279	1.07	TWSMX
Vanguard LifeStrategy Moderate Gr Inv	25.8	15.0%	1.0%	3.6%	7.1%	15.0%	7.0%	1.01	2.1%	59%	40%	1%	16,140	0.14	VSMGX
American Century Balanced Inv	25.5	14.1%	0.6%	4.1%	7.4%	14.1%	5.9%	1.04	1.4%	57%	43%	0%	918	0.91	TWBIX
USAA Cornerstone Moderately Agrsv	25.4	15.0%	1.3%	3.6%	6.9%	15.0%	4.9%	1.10	1.6%	55%	39%	4%	2,570	1.16	USCRX
AMG Managers Montag & Caldwell Balancd N	25.1	15.2%	0.4%	3.6%	6.3%	15.2%	5.7%	0.97	0.5%	69%	31%	0%	22	1.36	MOBAX
Value Line Asset Allocation Investor	24.8	14.9%	0.1%	3.8%	6.0%	14.9%	7.1%	1.06	0.4%	68%	32%	0%	331	1.13	VLAAX
Vanguard Balanced Index Inv	24.7	13.8%	0.8%	3.9%	7.0%	13.8%	7.4%	1.00	1.8%	60%	40%	0%	37,105	0.19	VBINX
New Covenant Balanced Growth	24.2	13.5%	0.8%	3.9%	6.9%	13.5%	6.0%	1.04	0.8%	59%	41%	0%	300	1.10	NCBGX
T. Rowe Price Capital Appreciation	24.0	15.4%	0.1%	3.0%	5.7%	15.4%	9.6%	1.08	1.2%	61%	21%	14%	29,649	0.70	PRWCX
Hennessy Total Return Investor	24.0	11.2%	1.2%	3.7%	9.2%	11.2%	8.2%	1.30	1.4%	50%	50%	0%	78	1.18	HDOGX
Pax Balanced Individual Investor	23.4	13.2%	0.9%	3.8%	6.5%	13.2%	6.0%	1.05	0.6%	63%	35%	1%	2,002	0.93	PAXWX
Dodge & Cox Balanced	23.1	12.6%	1.7%	3.6%	6.9%	12.6%	8.4%	1.47	2.0%	65%	29%	0%	16,335	0.53	DODBX
Schwab MarketTrack Balanced	22.7	12.7%	0.8%	3.3%	6.7%	12.7%	6.6%	1.01	1.7%	60%	40%	0%	558	0.51	SWBGX
Mairs & Power Balanced Inv	22.0	11.9%	0.4%	4.0%	6.1%	11.9%	6.7%	1.10	2.2%	65%	34%	0%	1,001	0.72	MAPOX
Osterweis Strategic Investment	21.8	12.9%	1.4%	3.3%	5.6%	12.9%	5.3%	1.23	3.2%	56%	39%	0%	187	1.15	OSTVX
Green Century Balanced	20.9	12.8%	-0.0%	3.0%	5.2%	12.8%	5.5%	1.31	0.1%	65%	35%	-0%	245	1.48	GGBLX
FPA Crescent	18.2	10.4%	1.2%	2.9%	4.9%	10.4%	6.0%	1.25	1.0%	57%	42%	1%	17,485	1.07	FPACX
Greenspring	16.9	7.8%	1.4%	3.9%	5.2%	7.8%	6.7%	1.38	1.6%	67%	33%	0%	275	1.03	GRSPX
Intrepid Capital Investor	16.4	8.1%	0.2%	3.5%	4.8%	8.1%	5.1%	1.21	0.9%	45%	52%	0%	421	1.40	ICMBX
USAA Total Return Strategy	10.7	6.6%	2.3%	1.4%	2.6%	6.6%	-1.5%	1.83	0.0%	29%	57%	13%	82	1.65	USTRX

163 Aggressive Allocation Funds

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

Manning & Napier Pro-Blend Max Term S	38.8	24.2%	1.8%	5.1%	9.5%	24.2%	7.2%	1.73	0.3%	87%	13%	0%	490	1.09	EXHAX
Meeder Dynamic Allocation Retail	38.7	21.2%	1.2%	6.0%	11.5%	21.2%	7.2%	1.68	0.6%	95%	5%	0%	134	1.48	FLDGX
CAN SLIM Select Growth	38.6	20.4%	1.4%	6.9%	11.4%	20.4%	7.6%	1.52	0.2%	65%	35%	0%	64	1.42	CANGX
Fidelity Asset Manager 85%	37.3	22.3%	1.2%	5.1%	10.0%	22.3%	9.3%	1.52	1.0%	84%	12%	4%	2,266	0.75	FAMRX
T. Rowe Price Personal Strat Gr	35.6	21.9%	0.6%	4.3%	9.4%	21.9%	9.4%	1.45	1.1%	77%	16%	7%	2,227	0.78	TRSGX
TIAA-CREF Lifestyle Growth Retail	35.5	21.0%	1.1%	4.6%	9.9%	21.0%	9.0%	1.43	2.5%	79%	20%	1%	148	0.82	TSGLX
Value Line Income & Growth Investor	34.4	23.9%	1.0%	2.1%	8.4%	23.9%	8.1%	1.62	0.5%	85%	15%	0%	410	1.16	VALIX
Fidelity Four-in-One Index	33.2	19.3%	1.0%	4.8%	9.1%	19.3%	9.0%	1.43	1.9%	85%	15%	0%	5,769	0.11	FFNOX
Vanguard LifeStrategy Growth Inv	32.9	19.2%	1.2%	4.7%	9.1%	19.2%	8.5%	1.34	2.1%	79%	21%	0%	15,014	0.15	VASGX
Marsico Flexible Capital	32.6	18.8%	0.9%	5.0%	8.8%	18.8%	5.7%	1.52	1.6%	83%	12%	0%	240	1.37	MFCFX
American Century Strat Allc: Agrsv Inv	32.4	19.2%	0.9%	4.4%	8.8%	19.2%	7.8%	1.39	1.3%	76%	23%	2%	974	1.11	TWSAX
American Century One Choice Agrsv Inv	32.4	19.1%	0.9%	4.3%	9.0%	19.1%	7.9%	1.38	1.9%	77%	21%	1%	1,365	0.99	AOGIX
USAA Cornerstone Aggressive	31.3	17.9%	1.5%	4.7%	8.8%	17.9%	6.4%	1.38	1.1%	71%	25%	3%	333	1.22	UCAGX
GuideStone Funds Growth Allocation Inv	31.2	18.6%	0.9%	4.0%	8.6%	18.6%	6.9%	1.39	0.6%	70%	28%	2%	1,280	1.13	GCOZX
Buffalo Flexible Income	30.1	13.2%	3.0%	5.5%	11.4%	13.2%	6.8%	1.45	2.2%	84%	9%	0%	761	1.01	BUFBX
FundX Upgrader	30.0	15.4%	0.5%	4.2%	10.4%	15.4%	6.9%	1.78	0.4%	97%	1%	1%	231	1.79	FUNDX
Schwab MarketTrack Growth	29.0	16.1%	0.9%	4.3%	8.6%	16.1%	8.2%	1.37	1.7%	80%	20%	0%	823	0.53	SWHGX
Meeder Aggressive Allocation Retail	27.0	12.9%	0.6%	4.7%	9.4%	12.9%	5.4%	1.73	0.1%	95%	5%	0%	42	1.65	FLAGX
USAA First Start Growth	26.8	15.8%	1.0%	3.7%	7.2%	15.8%	6.1%	1.21	1.0%	70%	28%	1%	457	1.45	UFGSX
Fidelity Strategic Dividend & Income	22.7	12.2%	0.5%	4.0%	6.6%	12.2%	7.7%	1.19	2.6%	66%	8%	0%	5,219	0.78	FSDIX

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

164 Tactical Allocation Funds

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

Horizon Active Asset Allocation Investor	38.3	22.3%	0.8%	5.4%	10.6%	22.3%	7.0%	1.75	0.5%	92%	2%	5%	443	1.49	AAANX
Meeder Muirfield Retail	37.2	20.3%	1.1%	5.9%	11.0%	20.3%	6.3%	1.42	0.5%	92%	8%	0%	491	1.41	FLMFX
Gabelli Global Rising Income and Div AAA	32.3	20.9%	0.9%	3.8%	7.6%	20.9%	8.6%	1.09	0.3%	70%	28%	0%	72	1.61	GAGCX
USAA Managed Allocation	28.0	16.2%	2.5%	4.8%	7.0%	16.2%	4.9%	1.24	2.4%	97%	2%	0%	857	1.05	UMAFX
Meeder Balanced Retail	26.3	14.7%	0.9%	3.9%	7.7%	14.7%	4.7%	1.03	0.9%	65%	34%	0%	285	1.67	FLDFX
SMI Dynamic Allocation	24.5	14.1%	1.3%	3.9%	6.5%	14.1%	1.0%	1.36	0.9%	70%	30%	0%	165	1.29	SMIDX
FundX Conservative Upgrader	20.6	11.0%	0.3%	2.7%	7.0%	11.0%	5.8%	1.12	1.3%	66%	31%	1%	60	1.84	RELAX
Hancock Horizon Diversified Income Instl	6.4	5.0%	0.4%	0.3%	1.1%	5.0%	1.2%	0.90	4.8%	33%	50%	0%	53	1.06	HHIIX
Hussman Strategic Total Return	1.8	1.2%	0.3%	-0.2%	0.7%	1.2%	2.7%	0.99	0.4%	11%	89%	0%	326	0.84	HSTRX
Issachar N	-3.7	0.6%	-0.5%	-1.7%	-2.6%	0.6%	1.8%	0.65	1.7%	0%	101%	-1%	11	2.58	LIONX

165 World Allocation Funds

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

Fidelity Global Balanced	33.2	19.9%	0.7%	4.5%	8.8%	19.9%	6.3%	1.21	0.3%	61%	37%	2%	482	1.03	FGBLX
Appleseed Investor	31.8	17.4%	0.0%	6.5%	7.9%	17.4%	5.5%	1.63	0.6%	63%	19%	18%	189	1.23	APPLX
T. Rowe Price Global Allocation	27.0	17.0%	0.7%	3.1%	6.9%	17.0%	7.5%	1.13	0.9%	54%	26%	20%	329	1.15	RPGAX

166 Convertible Bond Funds

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

Fidelity Convertible Securities	16.5	9.7%	0.4%	2.4%	4.4%	9.7%	1.7%	1.55	2.6%	14%	3%	0%	1,508	0.45	FCVSX
Vanguard Convertible Securities Inv	15.2	8.9%	-0.0%	1.9%	4.5%	8.9%	4.6%	1.08	1.7%	1%	7%	4%	1,254	0.34	VCVSX
Harbor Convertible Securities Instl	11.8	8.3%	0.2%	1.0%	2.6%	8.3%	4.5%	0.90	1.1%	0%	3%	1%	112	0.73	HACSX

170 Target-Date 2000-2010 Funds

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

Fidelity Freedom 2010	20.7	12.5%	1.0%	2.7%	5.6%	12.5%	6.1%	0.88	1.4%	42%	57%	0%	6,778	0.53	FFFCX
TIAA-CREF Lifecycle 2010 Retirement	20.7	12.4%	0.7%	2.6%	5.8%	12.4%	6.0%	0.84	2.1%	40%	55%	5%	1,310	0.63	TCLEX
T. Rowe Price Retirement 2010	19.1	11.7%	0.7%	2.3%	5.1%	11.7%	5.9%	0.86	2.0%	41%	57%	2%	5,233	0.57	TRRAX
T. Rowe Price Retirement 2005	17.5	10.7%	0.7%	2.2%	4.6%	10.7%	5.4%	0.78	1.9%	36%	62%	2%	1,747	0.58	TRRFX
Fidelity Freedom 2005	17.3	10.5%	0.8%	2.2%	4.7%	10.5%	5.3%	0.74	1.4%	33%	66%	0%	1,039	0.49	FFVFX
Schwab Target 2010	17.1	10.2%	0.7%	2.2%	4.7%	10.2%	4.9%	0.68	2.2%	37%	63%	0%	59	0.33	SWBRX

171 Target-Date 2011-2015 Funds

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

Fidelity Freedom 2015	23.8	14.3%	1.0%	3.1%	6.4%	14.3%	6.8%	1.01	1.4%	51%	48%	0%	10,539	0.58	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	22.9	13.7%	0.7%	2.9%	6.4%	13.7%	6.5%	0.92	2.1%	45%	50%	5%	2,037	0.64	TCLIX
T. Rowe Price Retirement 2015	21.8	13.3%	0.6%	2.7%	5.7%	13.3%	6.5%	0.99	1.9%	48%	49%	2%	8,885	0.59	TRRGX
Vanguard Target Retirement 2015 Inv	19.6	11.5%	0.8%	2.7%	5.4%	11.5%	5.6%	0.82	2.0%	43%	57%	1%	17,405	0.14	VTXVX
Schwab Target 2015	18.0	10.8%	0.7%	2.4%	4.9%	10.8%	5.0%	0.71	2.2%	39%	60%	0%	101	0.35	SWGRX

172 Target-Date 2016-2020 Funds

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

Fidelity Freedom 2020	26.1	15.6%	1.1%	3.4%	7.0%	15.6%	7.4%	1.11	1.3%	57%	42%	0%	30,628	0.62	FFFDX
TIAA-CREF Lifecycle 2020 Retirement	25.6	15.2%	0.8%	3.3%	7.2%	15.2%	7.1%	1.05	2.0%	52%	44%	4%	3,940	0.65	TCLTX
T. Rowe Price Retirement 2020	25.5	15.7%	0.7%	3.1%	6.7%	15.7%	7.4%	1.13	1.8%	58%	39%	2%	25,234	0.63	TRRBX
Vanguard Target Retirement 2020 Inv	24.1	14.1%	0.9%	3.4%	6.6%	14.1%	6.6%	0.99	2.0%	54%	45%	1%	32,640	0.14	VTWNX
Schwab Target 2020	21.7	13.0%	0.8%	2.8%	5.9%	13.0%	5.8%	0.94	2.2%	49%	50%	1%	589	0.42	SWCRX
American Century One Choice 2020 Inv	18.7	10.9%	0.6%	2.6%	5.2%	10.9%	5.0%	0.86	1.8%	45%	53%	1%	2,283	0.77	ARBVX
Thrift Savings Plan 2020	17.0	9.9%	0.6%	2.4%	4.7%	9.9%	5.5%	na	na	na	na	na	na	0.03	L2020

173 Target-Date 2021-2025 Funds

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

TIAA-CREF Lifecycle 2025 Retirement	28.8	17.1%	0.9%	3.7%	8.1%	17.1%	7.8%	1.18	2.0%	60%	36%	4%	4,443	0.66	TCLFX
T. Rowe Price Retirement 2025	28.5	17.7%	0.6%	3.5%	7.4%	17.7%	8.1%	1.26	1.6%	66%	32%	2%	21,665	0.67	TRRHX
Fidelity Freedom 2025	28.1	16.8%	1.2%	3.7%	7.6%	16.8%	7.8%	1.23	1.2%	63%	36%	0%	27,242	0.66	FFTWX

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		-----Performance-----					3 Yr	3 Yr	Current	%	%	%	Net	Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Invest	Invest	Invest	Assets	Ratio	Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	Stocks	Bonds	Other		(%)	
Vanguard Target Retirement 2025 Inv	27.3	15.9%	1.1%	3.9%	7.5%	15.9%	7.3%	1.12	2.0%	63%	36%	1%	39,232	0.14	VTTVX
Schwab Target 2025	26.0	15.6%	0.9%	3.4%	7.0%	15.6%	6.8%	1.12	2.3%	60%	39%	1%	540	0.50	SWHRX
American Century One Choice 2025 Inv	20.8	12.3%	0.6%	2.8%	5.8%	12.3%	5.5%	0.95	1.7%	50%	48%	1%	3,326	0.79	ARWIX

174 Target-Date 2026-2030 Funds

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

Fidelity Freedom 2030	33.1	19.8%	1.3%	4.4%	8.9%	19.8%	9.0%	1.45	1.2%	76%	24%	0%	31,929	0.70	FFEX
TIAA-CREF Lifecycle 2030 Retirement	31.9	18.9%	0.9%	4.1%	8.9%	18.9%	8.4%	1.34	2.0%	68%	27%	4%	4,394	0.67	TCLNX
T. Rowe Price Retirement 2030	31.3	19.5%	0.6%	3.8%	8.0%	19.5%	8.8%	1.37	1.5%	73%	24%	2%	27,637	0.69	TRRCX
Vanguard Target Retirement 2030 Inv	30.0	17.5%	1.1%	4.2%	8.3%	17.5%	7.9%	1.24	2.0%	70%	29%	1%	32,831	0.15	VTHRX
Schwab Target 2030	29.4	17.5%	1.1%	3.9%	8.0%	17.5%	7.6%	1.27	2.4%	69%	30%	1%	1,001	0.57	SWDRX
Thrift Savings Plan 2030	25.3	14.5%	0.8%	3.7%	7.0%	14.5%	7.4%	na	na	na	na	na	na	0.03	L2030
American Century One Choice 2030 Inv	23.1	13.5%	0.7%	3.1%	6.5%	13.5%	6.0%	1.03	1.8%	56%	42%	1%	2,721	0.81	ARCVX

175 Target-Date 2031-2035 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2031-2035

Fidelity Freedom 2035	36.9	22.0%	1.5%	5.0%	9.9%	22.0%	9.8%	1.59	1.1%	87%	12%	0%	21,667	0.75	FFTHX
TIAA-CREF Lifecycle 2035 Retirement	35.3	20.8%	1.1%	4.7%	9.9%	20.8%	9.0%	1.46	1.9%	77%	19%	4%	4,472	0.68	TCLRX
T. Rowe Price Retirement 2035	33.5	20.9%	0.6%	4.1%	8.6%	20.9%	9.2%	1.47	1.4%	79%	18%	2%	16,789	0.72	TRRX
Vanguard Target Retirement 2035 Inv	32.7	19.1%	1.2%	4.6%	9.0%	19.1%	8.4%	1.37	2.0%	78%	22%	0%	31,702	0.15	VTHX
Schwab Target 2035	32.1	19.1%	1.1%	4.2%	8.7%	19.1%	8.1%	1.38	2.5%	76%	23%	1%	455	0.62	SWIRX
American Century One Choice 2035 Inv	25.1	14.7%	0.7%	3.4%	7.0%	14.7%	6.5%	1.12	1.8%	62%	36%	1%	2,835	0.84	ARYIX

176 Target-Date 2036-2040 Funds

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

TIAA-CREF Lifecycle 2040 Retirement	38.3	22.5%	1.1%	5.1%	10.8%	22.5%	9.6%	1.59	1.9%	85%	11%	4%	5,544	0.69	TCLOX
Fidelity Freedom 2040	37.4	22.3%	1.5%	5.0%	10.1%	22.3%	9.8%	1.59	1.1%	88%	11%	0%	22,439	0.75	FFFFX
Vanguard Target Retirement 2040 Inv	35.5	20.7%	1.3%	5.0%	9.7%	20.7%	8.9%	1.50	1.9%	85%	15%	0%	23,943	0.16	VFORX
T. Rowe Price Retirement 2040	35.3	22.0%	0.6%	4.3%	9.0%	22.0%	9.6%	1.55	1.3%	84%	14%	2%	19,593	0.74	TRRD
Schwab Target 2040	34.4	20.5%	1.1%	4.6%	9.3%	20.5%	8.6%	1.50	2.6%	83%	16%	1%	1,029	0.66	SWERX
Thrift Savings Plan 2040	29.1	16.8%	0.9%	4.2%	8.1%	16.8%	8.3%	na	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	27.5	16.1%	0.7%	3.7%	7.7%	16.1%	7.0%	1.23	1.8%	68%	30%	1%	2,031	0.86	ARDVX

177 Target-Date 2041-2045 Funds

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

TIAA-CREF Lifecycle 2045 Institutional	40.3	23.6%	1.1%	5.4%	11.4%	23.6%	10.2%	1.62	2.9%	89%	7%	4%	2,820	0.45	TTFIX
Fidelity Freedom 2045	37.3	22.2%	1.4%	5.1%	10.0%	22.2%	9.8%	1.58	1.1%	88%	11%	0%	13,220	0.75	FFFFX
Vanguard Target Retirement 2045 Inv	36.8	21.4%	1.3%	5.2%	10.1%	21.4%	9.2%	1.52	1.9%	88%	11%	0%	22,007	0.16	VTIVX
Schwab Target 2045	36.0	21.4%	1.3%	4.8%	9.8%	21.4%	9.0%	1.55	2.5%	87%	12%	1%	129	0.69	SWMRX
T. Rowe Price Retirement 2045	35.9	22.4%	0.5%	4.4%	9.1%	22.4%	9.7%	1.55	1.2%	86%	12%	2%	10,669	0.74	TRRKX
American Century One Choice 2045 Inv	29.9	17.5%	0.8%	4.1%	8.3%	17.5%	7.5%	1.32	1.7%	74%	24%	2%	2,035	0.90	AROIX

178 Target-Date 2046-2050 Funds

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

TIAA-CREF Lifecycle 2050 Institutional	41.0	24.0%	1.2%	5.4%	11.6%	24.0%	10.3%	1.62	2.9%	91%	6%	4%	1,815	0.45	TFTIX
Fidelity Freedom 2050	37.4	22.3%	1.5%	5.1%	10.1%	22.3%	9.8%	1.59	1.1%	88%	11%	0%	11,113	0.75	FFHFX
Schwab Target 2050	36.7	21.9%	1.2%	4.9%	10.0%	21.9%	9.2%	1.59	2.6%	90%	9%	1%	110	0.71	SWNRX
Vanguard Target Retirement 2050 Inv	36.7	21.4%	1.3%	5.2%	10.1%	21.4%	9.2%	1.51	1.9%	88%	11%	0%	14,635	0.16	VFIFX
T. Rowe Price Retirement 2050	36.0	22.4%	0.6%	4.4%	9.2%	22.4%	9.7%	1.55	1.3%	86%	12%	2%	8,650	0.74	TRRMX
Thrift Savings Plan 2050	32.6	18.8%	1.0%	4.7%	9.1%	18.8%	9.1%	na	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	31.9	18.6%	0.9%	4.4%	8.9%	18.6%	7.8%	1.37	1.8%	79%	19%	2%	1,268	0.92	ARFVX

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 12/31/2017

		-----Performance-----					3 Yr	3 Yr	Current		Median		Net	Exp	
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Number	Assets	Ratio	Nasdaq
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital	Holdings		(%)	Ticker
201 SMI Stock Risk Category 1: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
CGM Realty	67.2	32.9%	5.3%	13.1%	21.2%	32.9%	10.0%	1.57	0.6%	18.55	24,920	22	1,022	0.99	CGMRX
Matthew 25	52.9	24.7%	4.9%	10.0%	18.2%	24.7%	11.6%	1.52	0.2%	16.43	33,071	31	434	1.09	MXXVX
Toreador Core Investor	49.4	25.3%	1.2%	7.1%	16.9%	25.3%	10.9%	1.22	0.3%	16.57	24,697	102	189	1.20	TORLX
Dana Large Cap Equity Investor	48.5	27.1%	1.1%	7.5%	13.9%	27.1%	10.0%	1.02	1.0%	20.50	61,206	61	206	0.98	DLCEX
Janus Henderson Growth And Income T	48.0	24.8%	2.0%	9.0%	14.2%	24.8%	12.6%	1.01	1.7%	19.93	79,603	71	5,178	0.88	JAGIX
Mount Lucas US Focused Eq I	47.6	23.9%	3.1%	9.0%	14.7%	23.9%	7.8%	1.27	6.1%	14.59	20,799	38	11	0.95	BMLEX
Smead Value Investor	46.3	25.0%	3.1%	8.0%	13.3%	25.0%	9.4%	1.17	0.2%	16.29	73,707	29	1,254	1.26	SMVLX
PRIMECAP Odyssey Stock	45.8	26.0%	1.4%	7.2%	12.6%	26.0%	13.1%	1.13	0.9%	20.69	47,755	128	9,696	0.69	POSKX
Homestead Value	44.7	22.2%	1.9%	8.0%	14.5%	22.2%	10.6%	1.20	1.7%	21.78	67,495	43	1,139	0.62	HOVLX
USA Mutuals Vice Investor	44.6	25.7%	3.6%	8.0%	10.9%	25.7%	12.2%	1.02	0.9%	22.22	45,550	42	239	1.49	VICEX
Columbia Select Large Cap Equity Inst	42.8	24.6%	0.7%	6.4%	11.9%	24.6%	12.5%	1.03	0.8%	22.82	95,084	59	684	0.90	NSEPX
CGM Focus	42.8	24.8%	1.7%	3.7%	14.2%	24.8%	9.3%	1.90	0.0%	16.44	42,506	38	1,025	1.20	CGMFX
Fort Pitt Capital Total Return	42.7	21.9%	2.0%	7.0%	13.8%	21.9%	11.9%	1.03	0.9%	23.41	36,371	40	74	1.25	FPCGX
Schwab Core Equity	42.7	24.2%	1.3%	6.6%	11.9%	24.2%	10.1%	1.10	1.4%	20.75	43,602	151	2,380	0.73	SWANX
Meehan Focus	42.6	21.9%	2.4%	7.8%	12.9%	21.9%	7.0%	1.20	0.6%	20.26	96,990	34	69	1.02	MEFOX
Cutler Equity	42.3	17.8%	2.0%	10.0%	14.5%	17.8%	9.6%	1.00	1.4%	24.41	113,439	33	162	1.14	CALEX
Pax ESG Beta Quality Individual Investor	41.6	21.9%	0.9%	7.3%	12.4%	21.9%	9.8%	1.07	1.1%	19.57	59,152	135	213	0.90	PXWGX
Selected American Shares D	41.5	22.2%	2.4%	7.1%	12.2%	22.2%	12.8%	1.20	0.6%	20.39	79,059	55	2,330	0.65	SLADX
Edgar Lomax Value	40.7	19.5%	1.2%	7.6%	13.7%	19.5%	9.8%	0.99	2.3%	19.67	112,658	53	85	0.70	LOMAX
American Century Equity Growth Inv	40.4	21.9%	0.8%	6.7%	11.9%	21.9%	8.7%	1.02	1.3%	21.61	65,480	157	3,313	0.67	BEQGX
Fidelity Export and Multinational	40.3	20.9%	1.9%	7.7%	11.7%	20.9%	10.3%	0.96	1.0%	18.41	59,335	176	1,816	0.76	FEXPX
American Century Income and Growth Inv	40.1	20.6%	1.5%	6.9%	12.5%	20.6%	8.9%	1.02	2.2%	19.44	70,067	136	2,294	0.67	BIGRX
Amana Income Investor	40.0	21.7%	1.2%	7.0%	11.3%	21.7%	8.9%	0.98	1.0%	25.06	66,287	42	1,458	1.13	AMANX
Tocqueville	39.9	20.4%	2.1%	7.3%	12.3%	20.4%	8.4%	1.11	0.8%	22.53	86,020	57	303	1.24	TOCQX
Thrift Savings Plan C Fund	39.9	21.8%	1.1%	6.6%	11.4%	21.8%	11.5%	1.08	1.9%	22.00	76,187	510	na	0.03	THRIFTC
Fidelity Disciplined Equity	39.7	21.5%	1.2%	6.6%	11.6%	21.5%	8.9%	1.00	1.1%	13.85	64,135	117	1,405	0.54	FDEQX
TETON Westwood Equity AAA	39.7	20.2%	1.6%	7.7%	11.8%	20.2%	9.6%	0.95	0.4%	21.82	71,798	47	65	1.63	WESWX
Fidelity Dividend Growth	39.6	20.1%	1.8%	7.6%	11.9%	20.1%	8.9%	0.97	1.6%	18.59	64,072	168	7,585	0.52	FDGFX
Oakmark Investor	39.2	21.1%	1.9%	6.0%	12.1%	21.1%	11.3%	1.22	0.5%	19.02	67,382	55	20,200	0.89	OAKMX
Vanguard Growth & Income Inv	39.2	20.7%	1.1%	6.7%	11.9%	20.7%	11.3%	0.98	1.4%	21.54	73,685	913	10,597	0.34	VQNPX
Quartile															
Huber Capital Equity Income Investor	39.1	19.5%	2.2%	6.8%	12.7%	19.5%	7.6%	1.16	0.6%	18.23	39,976	45	89	1.39	HULIX
American Funds Washington Mutual F1	38.8	20.1%	1.6%	6.4%	12.3%	20.1%	10.7%	0.97	1.7%	22.52	105,259	189	103,527	0.67	WSHFX
Voya Corporate Leaders Trust B	38.5	16.6%	2.5%	8.3%	13.6%	16.6%	7.3%	1.16	1.8%	23.13	106,003	21	982	0.59	LEXCX
Hennessy Cornerstone Value Investor	38.1	19.2%	3.2%	6.6%	12.3%	19.2%	9.4%	1.10	1.9%	19.22	83,222	52	304	1.22	HFCVX
Payson Total Return	38.0	21.7%	0.3%	5.1%	11.3%	21.7%	8.6%	1.07	0.8%	21.57	122,368	38	96	0.98	PBFDX
AMG Yacktman Focused N	37.9	20.0%	2.2%	8.1%	9.8%	20.0%	8.2%	0.99	0.9%	18.16	140,026	25	4,450	1.27	YAFFX
PMC Diversified Equity	37.4	21.1%	0.8%	5.6%	10.8%	21.1%	7.5%	1.01	0.6%	19.43	26,841	967	759	1.35	PMDEX
USAA Growth & Income	37.4	20.6%	1.2%	6.9%	9.9%	20.6%	10.3%	1.13	0.7%	21.89	57,736	140	1,930	0.91	USGRX
Multi-Manager Value Strategies A	37.2	19.6%	1.7%	6.5%	11.0%	19.6%	10.5%	1.02	1.0%	19.98	74,890	351	2,743	1.06	CDEIX
Dreyfus Disciplined Stock	36.8	19.1%	1.7%	7.0%	10.8%	19.1%	11.0%	1.11	0.8%	21.82	82,385	66	631	1.00	DDSTX
Brown Advisory Equity Income Inv	36.8	20.2%	1.6%	6.5%	10.1%	20.2%	7.6%	0.88	1.7%	21.83	86,264	39	119	0.92	BIADX
Coho Relative Value Equity Advisor	36.8	18.3%	2.0%	7.6%	10.9%	18.3%	8.7%	0.94	1.2%	23.36	58,040	28	572	0.95	COHOX
Miller Opportunity A	36.4	26.0%	1.4%	5.4%	5.0%	26.0%	8.1%	2.12	0.0%	14.95	9,984	37	1,551	1.36	LGOAX
American Funds Invmt Co of Amer F1	36.3	19.6%	1.8%	6.1%	10.6%	19.6%	10.5%	0.99	1.5%	20.91	96,660	292	95,997	0.69	AICFX
AI Frank Inv	36.0	17.8%	1.8%	7.3%	11.0%	17.8%	8.4%	1.19	1.1%	17.11	37,061	96	92	1.51	VALUX
T. Rowe Price Growth & Income	36.0	21.1%	0.0%	6.2%	8.8%	21.1%	10.6%	0.94	1.1%	25.21	87,454	55	1,912	0.67	PRGIX
T. Rowe Price US Large-Cap Core	35.8	20.9%	0.1%	6.2%	8.8%	20.9%	11.9%	0.92	0.9%	25.16	87,501	55	520	0.81	TRULX
Vanguard Equity-Income Inv	35.7	18.4%	1.4%	6.3%	11.0%	18.4%	11.0%	0.92	2.4%	21.15	95,650	197	31,341	0.26	VEIPX
Hennessy Cornerstone Large Growth Inv	35.5	17.1%	2.4%	8.3%	10.2%	17.1%	7.8%	1.18	0.6%	15.70	28,291	49	167	1.26	HFLGX

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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									
Gabelli Asset AAA	35.4	20.2%	1.6%	5.4%	9.9%	20.2%	8.1%	1.04	0.1%	21.88	17,306	461	2,716	1.36	GABAX
JPMorgan Large Cap Value A	35.4	17.5%	2.5%	7.1%	10.8%	17.5%	11.9%	1.25	0.7%	17.76	39,735	106	1,506	0.93	OLVAX
AMG Yacktman I	35.1	18.2%	1.8%	7.5%	9.4%	18.2%	7.5%	0.86	1.4%	19.63	125,126	43	8,853	0.76	YACKX
Index Funds S&P 500 Equal Weight No Load	35.1	18.8%	1.3%	6.3%	10.0%	18.8%	na	na	1.2%	21.44	24,802	506	28	0.25	INDEX
FMI Large Cap	35.0	19.2%	2.1%	6.0%	9.8%	19.2%	9.8%	0.98	0.7%	18.86	61,901	30	6,693	0.84	FMIHX
Thompson LargeCap	35.0	18.2%	3.0%	6.5%	10.3%	18.2%	8.6%	1.34	0.7%	17.89	47,527	80	134	1.10	THPGX
Haverford Quality Growth Stock	35.0	18.5%	0.9%	7.2%	9.4%	18.5%	6.9%	1.01	1.2%	23.00	156,679	31	200	0.83	HAVGX
Fidelity Large Cap Stock	34.9	18.2%	2.3%	6.0%	10.8%	18.2%	10.1%	1.25	1.1%	19.89	74,034	195	5,374	0.62	FLCSX
Dodge & Cox Stock	34.9	18.3%	2.4%	5.8%	10.8%	18.3%	11.1%	1.28	1.5%	19.77	70,501	73	69,876	0.52	DODGX
T. Rowe Price Value	34.5	18.9%	0.0%	6.0%	9.6%	18.9%	9.1%	1.03	1.2%	20.08	66,459	120	27,030	0.82	TRVLX
BBH Core Select N	34.4	19.9%	1.6%	6.1%	8.4%	19.9%	8.0%	0.89	0.5%	23.08	73,503	30	2,676	1.00	BBTEX
Ave Maria Rising Dividend	34.4	16.8%	1.6%	6.7%	10.8%	16.8%	8.2%	1.05	1.0%	23.21	38,172	42	1,015	0.93	AVEDX
Median		18.2%	1.5%	6.0%	10.1%	18.2%	8.9%								
T. Rowe Price Dividend Growth	34.2	19.3%	0.1%	5.8%	9.1%	19.3%	10.9%	0.92	1.2%	23.84	66,821	109	8,771	0.64	PRDGX
Vanguard Windsor Inv	34.1	19.1%	0.9%	5.5%	9.5%	19.1%	9.0%	1.21	1.5%	19.57	40,002	146	20,186	0.30	VWNDX
Muhlenkamp	33.9	18.8%	0.6%	4.7%	10.4%	18.8%	2.4%	1.06	0.3%	17.40	32,418	35	267	1.25	MUHLX
Parnassus Endeavor Investor	33.9	19.8%	-1.3%	5.2%	8.9%	19.8%	14.5%	1.17	2.0%	17.24	56,187	32	5,418	0.95	PARWX
Fidelity Mega Cap Stock	33.9	17.8%	1.9%	5.8%	10.3%	17.8%	9.7%	1.16	1.4%	20.36	138,076	120	2,610	0.68	FGRTX
Clipper	33.6	17.7%	2.1%	5.8%	10.2%	17.7%	13.1%	1.19	0.6%	20.10	79,412	27	1,223	0.72	CFIMX
State Farm Growth	33.6	16.6%	2.0%	6.7%	10.3%	16.6%	9.0%	0.91	2.3%	23.18	111,247	79	5,161	0.12	STFGX
Vanguard Dividend Growth Inv	33.5	19.3%	1.4%	5.6%	8.5%	19.3%	9.6%	0.90	1.9%	22.26	92,440	49	33,312	0.30	VDIGX
Green Owl Intrinsic Value	33.5	17.1%	1.1%	5.5%	10.9%	17.1%	9.3%	1.29	0.2%	18.21	52,244	39	88	1.12	GOWLX
Fidelity Growth & Income	33.3	16.9%	2.3%	6.1%	10.4%	16.9%	9.9%	1.17	1.5%	19.67	78,407	216	7,429	0.63	FGRIX
Fidelity Value Strategies	33.2	19.2%	1.4%	5.1%	9.0%	19.2%	8.9%	1.20	1.4%	19.51	14,567	80	1,117	0.56	FSLSX
American Funds American Mutual F1	32.8	17.6%	1.1%	5.1%	10.2%	17.6%	9.2%	0.88	1.8%	20.96	90,817	221	49,887	0.68	AMFFX
Barrett Opportunity	32.5	20.6%	0.1%	3.2%	8.7%	20.6%	11.2%	1.07	1.1%	20.80	48,254	30	66	1.22	SAOPX
Royce Special Equity Multi-Cap Service	32.2	15.4%	1.5%	7.8%	8.9%	15.4%	4.3%	1.24	0.6%	21.02	45,094	25	110	1.24	RSEMX
USAA Income Stock	32.2	16.6%	0.8%	5.8%	9.7%	16.6%	8.8%	0.91	1.9%	21.24	75,859	149	2,922	0.77	USISX
Artisan Value Investor	31.8	16.0%	2.3%	5.4%	10.4%	16.0%	10.8%	1.38	0.3%	13.84	33,310	40	630	0.97	ARTLX
T. Rowe Price Equity Income	31.7	16.2%	0.5%	5.4%	10.1%	16.2%	9.0%	1.09	1.9%	20.31	64,698	115	22,563	0.66	PRFDX
GuideStone Funds Value Equity Investor	31.3	15.2%	1.5%	6.1%	10.0%	15.2%	8.1%	1.11	1.3%	18.58	54,387	272	1,565	0.86	GVEZX
Parnassus Core Equity Investor	31.1	16.6%	0.1%	5.5%	9.0%	16.6%	8.6%	0.87	1.2%	22.54	56,023	38	16,506	0.87	PRBLX
Schwab Dividend Equity	31.1	15.7%	1.5%	5.2%	10.2%	15.7%	7.4%	1.12	1.6%	19.05	40,020	129	1,479	0.89	SWDSX
Vanguard Windsor II Inv	31.0	16.8%	2.0%	5.9%	8.3%	16.8%	8.6%	1.05	1.9%	18.92	81,714	284	50,305	0.33	VWNFX
Pin Oak Equity	30.9	15.2%	2.8%	6.8%	8.9%	15.2%	12.8%	1.29	0.6%	19.04	32,387	37	228	1.08	POGSX
Mairs & Power Growth Inv	30.8	16.5%	0.4%	6.3%	8.0%	16.5%	9.2%	1.00	1.3%	24.47	30,098	52	4,854	0.66	MPGFX
Becker Value Equity Retail	30.7	15.1%	1.7%	6.3%	9.3%	15.1%	8.3%	1.12	1.4%	19.64	67,719	58	459	0.78	BVEFX
Auxier Focus Inv	30.7	17.7%	1.3%	5.7%	7.3%	17.7%	7.6%	0.84	1.1%	19.96	73,351	115	259	0.98	AUXFX
Wilshire Large Company Value Invmt	30.3	14.6%	1.8%	6.2%	9.5%	14.6%	7.9%	1.15	1.3%	18.79	55,467	282	162	1.26	DTLVX
Matrix Advisors Value	30.3	14.0%	1.8%	6.4%	9.9%	14.0%	6.4%	1.30	1.1%	19.25	87,108	35	63	0.99	MAVFX
Marathon Value Portfolio	30.2	16.4%	0.9%	5.7%	8.0%	16.4%	9.1%	0.96	0.7%	23.14	30,429	112	73	1.10	MVPFX
Oakmark Select Investor	30.1	15.7%	1.9%	4.1%	10.3%	15.7%	8.8%	1.36	0.3%	17.86	38,651	22	6,627	0.98	OAKLX
Commerce Value	30.1	12.9%	1.7%	6.2%	11.1%	12.9%	10.1%	0.99	2.5%	20.41	64,721	45	247	0.71	CFVLX
Domini Impact Equity Investor	29.7	15.4%	0.3%	4.8%	9.5%	15.4%	6.0%	1.07	0.3%	19.07	42,958	138	893	1.09	DSEFX
Cambiar Opportunity Inv	29.4	14.8%	1.6%	4.5%	10.0%	14.8%	9.6%	1.18	0.8%	18.28	55,249	41	345	1.05	CAMOX
Vanguard US Value Inv	28.8	13.0%	1.3%	5.4%	10.5%	13.0%	8.9%	1.08	1.9%	17.71	37,083	233	1,739	0.23	VUVLX
USAA Value	28.7	15.2%	1.0%	5.0%	8.6%	15.2%	8.3%	1.08	0.9%	20.88	33,685	121	1,689	0.98	UVALX
Ariel Focus Investor	28.7	15.0%	1.7%	5.7%	8.0%	15.0%	5.6%	1.36	0.8%	17.55	25,413	30	59	1.00	ARFFX
Fidelity Equity Dividend Income	28.7	14.1%	1.8%	5.4%	9.2%	14.1%	8.8%	0.95	2.1%	19.00	66,782	94	5,626	0.72	FEQTX
Fidelity Blue Chip Value	28.7	14.9%	1.8%	5.7%	8.1%	14.9%	7.8%	1.06	1.1%	17.45	45,528	53	401	0.79	FBCVX
Cullen High Dividend Equity Retail	28.6	16.8%	1.1%	4.0%	7.8%	16.8%	8.8%	0.95	1.8%	20.72	110,590	42	1,878	1.00	CHDEX
Sound Shore Investor	27.9	16.2%	1.0%	4.3%	7.4%	16.2%	8.2%	1.21	1.0%	21.78	60,971	37	2,180	0.91	SSHFX
Lazard US Equity Concentrated Open	27.8	15.2%	1.1%	5.5%	7.1%	15.2%	9.6%	0.98	0.6%	17.48	47,902	19	1,645	1.04	LEVOX
TCW Relative Value Large Cap N	27.4	15.0%	1.6%	4.0%	8.5%	15.0%	7.9%	1.17	1.7%	18.60	45,913	48	498	1.00	TGDVX
Northern Large Cap Value	27.0	12.5%	1.0%	5.6%	8.8%	12.5%	7.4%	1.11	2.3%	12.24	45,964	130	96	0.57	NOLVX
Shelton Core Value Direct	26.9	12.7%	1.4%	5.1%	9.1%	12.7%	7.4%	0.98	2.1%	19.44	72,046	109	194	0.75	EQTIX
Parnassus	26.8	16.1%	0.6%	4.7%	6.0%	16.1%	9.7%	1.23	0.9%	18.55	27,754	39	1,113	0.86	PARNX
Fidelity Equity-Income	26.8	13.4%	1.5%	5.1%	8.3%	13.4%	8.7%	0.98	1.9%	19.54	83,259	121	7,312	0.67	FEQIX
Fidelity Value Discovery	26.5	14.2%	1.6%	4.9%	7.4%	14.2%	7.8%	0.98	1.1%	17.05	47,543	99	3,718	0.75	FVDFX
Longleaf Partners	26.1	15.5%	2.2%	3.6%	7.0%	15.5%	4.2%	1.50	1.1%	18.81	22,546	15	3,354	0.95	LLPFX
Vulcan Value Partners	25.5	16.8%	0.3%	3.4%	5.4%	16.8%	5.6%	1.16	0.6%	17.57	32,615	32	1,368	1.07	VVPLX

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Capital Value Inv	25.4	13.0%	1.3%	4.7%	7.7%	13.0%	4.5%	1.46	2.0%	18.91	22,899	92	919	0.25	VCVLX
Fidelity Stk Selec Lg Cp Val	24.8	12.3%	1.4%	4.2%	8.2%	12.3%	7.8%	0.99	1.1%	19.07	47,316	125	1,127	0.77	FSLVX
Torrey	24.5	12.1%	0.7%	4.8%	7.6%	12.1%	8.1%	1.00	1.1%	17.00	56,667	35	457	1.10	TORYX
American Century Equity Income Inv	24.4	13.3%	0.7%	3.7%	7.4%	13.3%	10.9%	0.72	1.7%	21.53	61,023	103	12,687	0.93	TWEIX
The Cook & Bynum	22.3	15.1%	1.5%	2.9%	4.2%	15.1%	4.7%	0.65	0.2%	23.09	65,759	12	153	1.49	COBYX
Henssler Equity Investor	22.0	10.4%	-0.3%	3.8%	7.8%	10.4%	6.8%	0.93	0.7%	22.89	6,001	65	42	1.48	HEQFX
TCW Relative Value Dividend Apprec N	21.6	10.9%	1.6%	3.6%	7.1%	10.9%	6.9%	1.15	2.2%	19.98	60,154	46	645	1.00	TGIGX
Wasatch Global Value Investor	21.2	11.2%	0.3%	3.1%	6.9%	11.2%	7.9%	1.07	1.7%	18.78	98,957	37	178	1.10	FMIEIX
Scharf Institutional	19.7	13.3%	0.3%	2.8%	3.6%	13.3%	6.1%	0.92	0.2%	20.03	68,463	32	570	1.11	LOGIX
AMG River Road Dividend All Cap Value N	18.6	8.8%	0.5%	3.8%	6.0%	8.8%	7.6%	0.98	2.1%	20.71	25,757	63	960	1.10	ARDEX
Castle Focus Investor	18.4	12.7%	0.4%	1.5%	4.2%	12.7%	6.7%	0.62	0.1%	23.48	44,510	23	195	1.41	MOATX
Copley	18.3	9.7%	-2.2%	2.3%	6.3%	9.7%	7.5%	0.82	0.0%	21.56	48,551	36	97	6.99	COPLX
FPA US Value	13.6	9.5%	1.8%	2.3%	1.8%	9.5%	1.1%	1.18	0.5%	15.37	21,810	36	86	1.11	FPPFX
Fairholme	1.2	-6.0%	6.8%	0.4%	6.7%	-6.0%	1.5%	2.40	1.3%	59.99	1,319	47	1,859	0.83	FAIRX

202 SMI Stock Risk Category 1: Large/Value ETFs

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

SPDR Dow Jones Industrial Average ETF	56.5	28.1%	2.1%	11.1%	17.3%	28.1%	14.3%	1.10	2.0%	22.26	182,447	31	23,282	0.17	DIA
Schwab US Dividend Equity ETF	46.0	20.8%	2.0%	10.1%	15.1%	20.8%	11.9%	0.96	2.6%	21.93	122,428	100	7,126	0.07	SCHD
Guggenheim S&P 500 Top 50 ETF	42.6	23.0%	1.5%	7.3%	12.2%	23.0%	12.6%	1.07	1.9%	22.81	279,250	52	751	0.20	XLG
Vanguard Dividend Appreciation ETF	41.6	22.2%	1.4%	8.2%	11.2%	22.2%	10.3%	0.92	1.9%	24.50	51,251	182	34,782	0.08	VIG
ProShares S&P 500 Dividend Aristocrats	41.5	21.0%	2.1%	8.4%	12.1%	21.0%	10.7%	0.94	1.7%	24.08	43,957	52	3,643	0.35	NOBL
Vanguard Mega Cap ETF	41.5	22.6%	1.3%	6.9%	11.9%	22.6%	11.6%	1.01	1.8%	22.69	129,133	277	1,541	0.07	MGC
iShares S&P 100 ETF	41.0	21.8%	1.6%	7.1%	12.1%	21.8%	11.6%	1.05	1.8%	22.78	204,667	106	5,156	0.20	OEF
Vanguard Large-Cap ETF	40.2	22.0%	1.3%	6.7%	11.5%	22.0%	11.3%	1.01	1.8%	22.75	89,466	598	18,892	0.06	VV
Vanguard S&P 500 ETF	40.1	21.8%	1.3%	6.8%	11.6%	21.8%	11.4%	1.00	1.8%	22.75	95,525	515	394,034	0.04	VVO
Schwab US Large-Cap ETF	40.1	21.9%	1.3%	6.7%	11.4%	21.9%	11.3%	1.00	1.7%	22.64	81,166	761	11,438	0.03	SCHX
iShares Core S&P 500 ETF	40.1	21.8%	1.2%	6.8%	11.5%	21.8%	11.4%	1.00	1.8%	22.90	96,541	509	146,208	0.04	IVV
SPDR S&P 500 ETF	39.9	21.7%	1.2%	6.8%	11.5%	21.7%	11.3%	1.00	1.8%	22.91	96,743	506	275,123	0.09	SPY
iShares Russell 1000 ETF	39.6	21.5%	1.2%	6.7%	11.3%	21.5%	11.1%	1.00	1.6%	22.62	74,098	983	20,722	0.15	IWB
Vanguard Russell 1000 ETF	39.5	21.5%	1.2%	6.6%	11.3%	21.5%	11.0%	1.02	1.7%	22.48	73,327	984	2,834	0.12	VONE
iShares Core S&P Total US Stock Mkt ETF	39.4	21.4%	1.2%	6.6%	11.4%	21.4%	11.3%	1.03	1.7%	22.61	55,369	3,493	12,925	0.03	ITOT
Vanguard Total Stock Market ETF	39.0	21.2%	1.2%	6.5%	11.3%	21.2%	11.1%	1.02	1.7%	22.48	54,396	3,631	665,045	0.04	VTI
Schwab US Broad Market ETF	39.0	21.2%	1.1%	6.4%	11.4%	21.2%	11.1%	1.02	1.7%	22.61	56,836	2,089	11,392	0.03	SCHB
Vanguard Russell 3000 ETF	39.0	21.1%	1.3%	6.6%	11.3%	21.1%	10.9%	1.03	1.6%	22.49	55,294	2,798	1,251	0.15	VTHR
iShares Russell 3000 ETF	38.6	21.0%	1.1%	6.4%	11.2%	21.0%	11.0%	1.02	1.6%	22.62	55,869	2,963	8,654	0.20	IWV
PowerShares Dividend Achievers ETF	36.6	17.6%	1.7%	8.1%	10.9%	17.6%	9.3%	0.88	1.7%	23.40	78,277	266	327	0.55	PFM
Schwab Fundamental US Large Company ETF	36.2	17.1%	2.0%	7.1%	12.0%	17.1%	9.8%	1.02	1.9%	20.58	69,097	663	3,756	0.25	FNDX
WisdomTree US LargeCap Dividend ETF	36.0	18.2%	1.4%	6.8%	11.0%	18.2%	10.4%	0.95	2.3%	21.35	110,242	298	2,069	0.28	DLN
Vanguard Value ETF	35.8	17.1%	1.7%	7.2%	11.5%	17.1%	10.8%	1.01	2.3%	19.79	91,628	333	65,858	0.06	VTV
Vanguard Mega Cap Value ETF	35.7	16.9%	1.6%	7.2%	11.7%	16.9%	10.8%	1.00	2.4%	20.09	127,502	154	2,099	0.07	MGV
Schwab Fundamental US Broad Market ETF	35.6	16.9%	1.9%	6.9%	11.8%	16.9%	9.8%	1.05	1.9%	20.76	53,446	1,458	294	0.25	FNDB
Guggenheim S&P 500 Equal Weight ETF	34.7	18.5%	1.2%	6.2%	10.0%	18.5%	9.7%	1.03	1.5%	22.29	26,054	506	15,319	0.20	RSP
Vanguard High Dividend Yield ETF	34.0	16.4%	1.5%	6.4%	11.2%	16.4%	11.0%	0.93	2.8%	20.86	94,294	406	29,671	0.08	VYM
PowerShares FTSE RAFI US 1000 ETF	33.7	16.0%	1.8%	6.6%	11.1%	16.0%	9.7%	1.05	1.6%	20.40	61,295	986	5,445	0.39	PRF
iShares Edge MSCI Min Vol USA ETF	33.1	18.9%	0.2%	5.3%	8.9%	18.9%	11.5%	0.80	1.8%	24.15	50,888	211	15,281	0.15	USMV
Schwab US Large-Cap Value ETF	33.1	16.6%	1.4%	6.2%	10.3%	16.6%	10.3%	0.99	2.4%	19.77	84,530	358	4,104	0.04	SCHV
SPDR S&P Dividend ETF	32.8	15.8%	1.2%	6.7%	10.3%	15.8%	11.4%	0.94	2.2%	23.79	22,194	107	16,517	0.35	SDY
iShares S&P 500 Value ETF	31.8	15.3%	1.8%	6.5%	10.1%	15.3%	9.4%	1.04	2.1%	20.22	75,797	396	15,589	0.18	IVE
Vanguard S&P 500 Value ETF	31.7	15.3%	1.7%	6.4%	10.0%	15.3%	9.4%	1.05	2.1%	19.80	80,186	353	902	0.15	VOOV
PowerShares S&P 500 Low Volatility ETF	30.0	17.3%	-0.9%	4.8%	7.9%	17.3%	10.3%	0.86	2.0%	25.41	43,177	101	7,485	0.25	SPLV
iShares Core High Dividend ETF	29.5	13.4%	2.3%	5.8%	10.3%	13.4%	9.4%	0.89	3.3%	20.61	136,703	78	6,757	0.08	HDV
Vanguard Russell 1000 Value ETF	27.7	13.6%	1.6%	5.4%	8.7%	13.6%	8.6%	1.03	2.2%	19.38	60,279	714	2,888	0.12	VONV
iShares Russell 1000 Value ETF	27.5	13.5%	1.6%	5.5%	8.6%	13.5%	8.5%	1.03	2.1%	19.62	61,444	718	41,873	0.20	IWD
WisdomTree US High Dividend ETF	25.1	11.7%	1.1%	5.1%	8.4%	11.7%	9.4%	0.91	3.0%	20.76	64,326	441	1,228	0.38	DHS
PowerShares S&P 500 High Div Low VolETF	23.3	11.9%	-0.1%	4.3%	7.1%	11.9%	12.9%	0.88	3.2%	22.79	42,338	51	3,054	0.30	SPHD

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Kinetics Internet No Load	123.7	57.4%	10.0%	27.4%	38.9%	57.4%	15.2%	1.57	0.0%	23.37	14,677	46	179	1.87	WWWFX
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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Homestead Growth	60.0	37.7%	-0.1%	7.3%	15.1%	37.7%	15.6%	1.24	0.0%	30.38	107,581	64	186	0.95	HNASX
Harbor Capital Appreciation Inv	59.4	36.1%	0.6%	7.1%	16.2%	36.1%	14.0%	1.25	0.0%	32.44	128,350	56	29,908	1.02	HCAIX
Baron Fifth Avenue Growth Retail	59.2	40.6%	-0.6%	6.0%	12.6%	40.6%	13.6%	1.40	0.0%	39.00	106,572	33	199	1.00	BFTHX
Fidelity Growth Company	58.6	36.8%	1.0%	6.9%	15.0%	36.8%	16.1%	1.31	0.0%	29.41	60,053	391	41,896	0.77	FDGRX
T. Rowe Price Blue Chip Growth	58.0	36.6%	0.0%	7.0%	14.4%	36.6%	15.3%	1.22	0.1%	30.87	105,697	124	45,560	0.72	TRBCX
Fidelity Blue Chip Growth	57.1	36.1%	0.8%	7.1%	13.9%	36.1%	13.7%	1.19	0.1%	28.13	84,721	430	23,228	0.70	FBGRX
Meridian Equity Income Legacy	56.9	27.9%	1.9%	10.1%	18.9%	27.9%	12.1%	1.15	1.2%	14.53	52,414	86	57	1.25	MEIFX
Fidelity OTC	56.8	38.6%	0.6%	6.0%	12.2%	38.6%	16.6%	1.49	0.0%	28.60	62,131	279	17,764	0.81	FOCPIX
PRIMECAP Odyssey Growth	56.7	32.1%	0.4%	9.2%	15.4%	32.1%	15.0%	1.31	0.3%	22.52	27,541	133	11,047	0.66	POGRX
Guinness Atkinson Global Inntrs Inv	56.6	34.8%	0.9%	6.3%	15.6%	34.8%	12.7%	1.29	0.1%	24.09	53,979	31	239	1.24	IWIRX
Fidelity Focused Stock	56.3	31.2%	0.2%	8.3%	16.7%	31.2%	11.2%	1.10	0.4%	32.75	91,138	41	1,744	0.57	FTQGX
Laudus US Large Cap Growth	55.4	33.9%	0.6%	7.7%	13.8%	33.9%	12.8%	1.22	0.0%	32.88	105,895	56	1,830	0.76	LGILX
Akre Focus Retail	55.0	30.5%	-0.4%	6.9%	17.6%	30.5%	13.2%	1.03	0.0%	34.14	30,509	25	7,097	1.33	AKREX
Provident Trust Strategy	54.4	29.4%	1.5%	9.1%	15.9%	29.4%	14.2%	1.05	0.1%	24.55	88,034	17	154	1.01	PROVX
American Funds New Economy F1	54.2	34.3%	0.1%	5.5%	14.4%	34.3%	12.5%	1.14	0.1%	23.75	38,673	195	19,481	0.85	ANFFX
T. Rowe Price New America Growth	53.7	34.6%	0.1%	7.1%	12.1%	34.6%	14.1%	1.29	0.2%	27.79	65,408	89	4,429	0.80	PRWAX
The Investment House Growth	52.6	34.1%	0.5%	6.5%	12.1%	34.1%	13.5%	1.21	0.0%	27.22	96,997	47	106	1.45	TIHGX
Fidelity Contrafund	52.3	32.3%	0.3%	6.8%	13.3%	32.3%	13.3%	1.00	0.1%	27.47	121,953	329	123,728	0.68	FCNTX
Fidelity Growth Discovery	51.8	34.7%	0.0%	5.2%	12.0%	34.7%	13.3%	1.08	0.2%	29.61	71,720	141	1,733	0.66	FDSVX
T. Rowe Price Growth Stock	51.5	33.6%	-0.3%	6.1%	11.8%	33.6%	14.5%	1.20	0.2%	28.44	98,709	80	53,389	0.68	PRGFX
Brown Advisory Growth Equity Inv	51.3	30.4%	-1.1%	7.9%	13.0%	30.4%	10.6%	1.15	0.0%	34.32	47,006	36	1,941	0.87	BIAGX
Vanguard US Growth Inv	51.2	31.6%	0.5%	6.1%	13.5%	31.6%	12.3%	1.10	0.4%	28.79	65,660	163	8,472	0.43	VWUSX
GAMCO Growth AAA	51.0	29.5%	-0.2%	8.3%	13.2%	29.5%	11.9%	1.17	0.0%	28.74	136,722	61	630	1.44	GABGX
GuideStone Funds Growth Equity Investor	50.9	32.1%	0.2%	6.4%	12.5%	32.1%	11.2%	1.21	0.0%	31.90	78,771	109	1,806	0.99	GGEZX
Quartile															
Vanguard PRIMECAP Inv	49.9	29.5%	1.2%	7.3%	13.1%	29.5%	13.7%	1.11	1.0%	22.68	76,239	135	62,227	0.39	VPMCX
Columbia Select Large Cap Growth Inst	49.8	35.4%	0.7%	5.2%	9.1%	35.4%	10.1%	1.54	0.0%	33.83	59,168	37	4,258	0.81	UMLGX
American Beacon Bridgeway Lg Cp Gr Instl	49.7	27.2%	0.3%	7.6%	14.9%	27.2%	11.7%	1.02	0.3%	23.29	34,163	87	267	0.82	BRLGX
Fidelity Trend	49.5	29.4%	0.6%	6.8%	13.3%	29.4%	12.5%	1.10	0.3%	27.48	94,220	146	1,778	0.74	FTRNX
TCW Select Equities N	49.5	32.5%	0.6%	5.4%	11.6%	32.5%	10.8%	1.36	0.0%	35.73	72,149	33	919	1.16	TGCNX
Schwab Large-Cap Growth	49.0	28.9%	1.3%	7.2%	12.9%	28.9%	11.9%	1.07	0.4%	23.45	50,847	112	260	0.99	SWLSX
Vanguard Morgan Growth Inv	49.0	29.9%	0.6%	6.1%	13.0%	29.9%	12.7%	1.08	0.8%	26.39	67,083	304	13,580	0.38	VMRGX
Amana Growth Investor	48.9	29.0%	0.4%	6.9%	13.0%	29.0%	11.4%	1.03	0.5%	26.64	61,638	38	1,727	1.10	AMAGX
RiverPark Large Growth Retail	48.7	29.8%	0.1%	6.5%	12.4%	29.8%	10.1%	1.27	0.0%	26.11	59,641	42	50	1.11	RPXFX
USAA Aggressive Growth	48.5	30.1%	0.4%	6.1%	12.3%	30.1%	11.6%	1.11	0.4%	26.06	106,889	97	1,498	0.81	USAUX
BMO Large-Cap Growth Y	48.3	28.0%	0.2%	7.2%	13.2%	28.0%	13.7%	1.08	0.2%	26.45	66,167	65	390	1.00	MASTX
Marsico Focus	48.1	34.0%	-0.9%	3.1%	11.0%	34.0%	8.2%	1.18	0.0%	31.08	144,265	26	573	1.27	MFOCX
Multi-Manager Growth Strategies A	48.1	31.5%	0.3%	5.8%	10.9%	31.5%	11.2%	1.35	0.0%	31.22	75,617	246	2,779	1.13	CSLGX
Manning & Napier Equity Series S	47.6	28.8%	2.1%	6.8%	12.0%	28.8%	9.8%	1.19	0.0%	26.56	37,299	58	87	1.05	EXEYX
Marsico Growth	47.3	31.1%	-0.7%	4.8%	11.4%	31.1%	7.9%	1.13	0.0%	30.86	123,398	36	265	1.36	MGRIX
T. Rowe Price Tax-Efficient Equity	47.2	29.1%	0.4%	6.3%	11.8%	29.1%	12.0%	1.14	0.3%	29.63	33,919	364	286	0.83	PREFX
USAA Growth	47.0	28.4%	0.4%	6.4%	12.1%	28.4%	13.0%	1.10	0.2%	25.67	82,795	82	3,035	0.99	USAAX
Vanguard Capital Opportunity Inv	46.9	29.1%	0.7%	6.1%	11.8%	29.1%	13.6%	1.22	0.7%	22.85	41,205	135	16,515	0.45	VHCOX
Pear Tree Quality Ordinary	46.9	28.5%	0.4%	7.8%	10.7%	28.5%	12.4%	0.98	0.9%	25.49	158,053	67	132	1.30	USBOX
Commerce Growth	46.5	27.6%	0.4%	7.1%	11.9%	27.6%	13.5%	0.98	0.7%	26.32	69,707	78	121	0.83	CFGRX
Sit Large Cap Growth	46.4	27.8%	0.2%	6.8%	11.9%	27.8%	11.7%	1.03	0.4%	23.67	119,495	75	122	1.00	SNIGX
Brown Advisory Sustainable Growth Adv	46.2	27.6%	-0.7%	6.9%	11.7%	27.6%	14.8%	1.07	0.0%	33.46	47,723	35	514	1.14	BAWAX
Dreyfus Appreciation Investor	46.1	26.6%	1.9%	7.4%	12.1%	26.6%	9.8%	0.98	1.0%	23.04	171,413	50	2,042	0.94	DGAGX
Fidelity Independence	45.9	26.4%	1.0%	6.5%	13.0%	26.4%	7.8%	1.29	1.0%	24.91	93,537	122	3,905	0.54	FDFFX
Value Line Larger Companies Focused Inv	45.5	33.8%	0.9%	1.8%	10.0%	33.8%	13.8%	1.31	0.0%	35.59	55,261	45	283	1.15	VALLX
Median		27.4%	0.6%	6.3%	11.9%	27.4%	11.2%								
American Funds Growth Fund of Amer F1	45.2	26.1%	1.2%	6.9%	12.3%	26.1%	12.9%	1.05	0.4%	26.60	82,159	399	183,222	0.70	GFAFX
AMG Managers Brandywine Blue I	45.1	27.9%	-0.5%	4.8%	12.5%	27.9%	10.6%	1.01	0.0%	30.46	38,247	42	183	1.20	BLUEX
American Century Disciplined Growth Inv	44.7	26.1%	0.1%	6.1%	12.6%	26.1%	10.4%	1.03	0.4%	25.25	62,032	146	767	1.02	ADSIX
Vanguard PRIMECAP Core Inv	44.2	26.2%	1.2%	6.3%	11.6%	26.2%	12.7%	1.09	1.0%	21.61	59,327	155	10,690	0.46	VPCCX
Fidelity	44.1	23.8%	0.3%	6.8%	13.4%	23.8%	10.3%	1.01	0.9%	22.83	118,078	85	4,627	0.52	FFIDX
Brown Advisory Flexible Equity Inv	44.0	24.1%	1.8%	7.3%	12.6%	24.1%	9.6%	1.14	0.4%	22.11	91,063	45	469	0.89	BIAFX
Janus Henderson Forty S	43.6	29.1%	-0.2%	4.4%	10.1%	29.1%	13.7%	1.19	0.0%	30.94	87,858	43	11,754	1.21	JARTX
Wilshire Large Company Growth Invmt	43.5	26.9%	-0.4%	5.7%	10.8%	26.9%	11.7%	1.05	0.0%	31.37	78,811	231	244	1.32	DTLGX
Centre American Select Equity Inv	43.4	25.2%	1.4%	6.5%	11.7%	25.2%	9.5%	0.77	1.1%	23.72	81,836	44	133	1.05	DHAMX
Monetta Young Investor	43.2	23.1%	0.9%	7.5%	12.6%	23.1%	11.2%	1.02	0.3%	23.78	111,581	34	150	1.26	MYIFX

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 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									
Janus Henderson Research T	43.1	26.1%	0.6%	6.9%	10.0%	26.1%	10.5%	1.08	0.3%	27.56	57,835	88	13,533	0.94	JAMRX
Fidelity Capital Appreciation	42.9	23.9%	1.3%	5.9%	13.1%	23.9%	9.1%	1.17	0.9%	23.79	42,800	145	7,361	0.51	FDCAX
American Funds Growth Portfolio F1	42.6	25.1%	1.3%	5.9%	11.6%	25.1%	10.9%	0.98	0.6%	23.25	53,625	6	6,240	0.78	GWPFX
Fidelity Stock Selec All Cp	42.5	25.3%	0.8%	5.8%	11.5%	25.3%	11.1%	1.06	0.7%	22.99	36,337	760	8,813	0.63	FDSSX
Reynolds Blue Chip Growth	42.5	24.7%	0.3%	6.3%	11.4%	24.7%	6.5%	1.00	0.0%	31.81	80,210	296	73	1.86	RBCGX
North Country Equity Growth	42.1	23.8%	1.3%	7.1%	11.3%	23.8%	11.1%	1.03	0.4%	24.58	122,352	61	128	1.04	NCEGX
American Funds Fundamental Invs F1	42.1	23.3%	1.9%	6.6%	12.2%	23.3%	12.7%	1.02	1.3%	23.50	105,506	233	99,152	0.68	AFIFX
Columbia Large Cap Growth Inst	41.7	28.0%	0.0%	4.3%	9.4%	28.0%	12.2%	1.24	0.2%	25.50	91,954	68	3,735	0.83	GEGTX
T. Rowe Price Capital Opportunity	41.6	23.7%	0.7%	6.5%	11.4%	23.7%	12.0%	1.03	1.0%	23.72	81,957	258	609	0.70	PRCOX
Chase Growth N	41.5	24.5%	-0.0%	5.0%	12.0%	24.5%	10.1%	0.94	0.0%	31.10	65,678	35	80	1.23	CHASX
WesMark Growth	41.2	24.2%	-0.1%	5.8%	11.2%	24.2%	7.0%	1.15	0.1%	24.37	80,731	62	361	1.17	WMKXG
T. Rowe Price Spectrum Growth	41.1	25.5%	0.7%	5.0%	10.6%	25.5%	10.9%	1.02	1.0%	21.51	36,136	13	3,864	0.80	PRSGX
Gerstein Fisher Multi-Factor Growth Eq	41.0	23.0%	0.6%	5.8%	12.3%	23.0%	10.3%	1.07	0.4%	21.27	26,502	260	315	0.99	GFMGX
Buffalo Large Cap	41.0	24.9%	0.3%	6.5%	9.6%	24.9%	12.7%	1.01	0.1%	26.70	71,908	47	75	0.96	BUFEX
Jensen Quality Growth J	40.8	23.2%	0.0%	7.7%	9.8%	23.2%	11.9%	0.96	0.9%	26.14	105,581	28	6,725	0.88	JENSX
Government Street Equity	40.3	22.7%	1.0%	6.0%	11.6%	22.7%	9.1%	1.00	0.8%	25.27	80,582	69	66	0.87	GVEQX
American Funds AMCAP F1	39.9	22.0%	0.9%	6.0%	11.9%	22.0%	10.2%	0.99	0.3%	24.13	47,429	259	62,814	0.75	AMPFX
AMG Managers Montag & Caldwell Growth N	39.8	23.4%	0.3%	6.0%	10.5%	23.4%	8.3%	0.92	0.0%	26.14	102,347	31	824	1.12	MGCFX
Johnson Growth	39.8	23.6%	0.8%	5.9%	10.3%	23.6%	7.7%	1.00	0.4%	25.64	79,898	53	52	1.01	JGRWX
Vanguard Diversified Equity Inv	39.8	22.7%	1.0%	6.0%	11.0%	22.7%	10.3%	1.06	1.0%	22.59	42,520	8	1,570	0.36	VDEQX
Polen Growth Investor	39.7	26.1%	0.2%	4.9%	8.7%	26.1%	13.2%	1.04	0.0%	31.29	98,810	22	1,829	1.25	POLRX
New Covenant Growth	39.4	21.6%	1.2%	6.5%	11.3%	21.6%	8.8%	1.05	0.8%	22.16	70,087	346	453	1.13	NCGFX
Buffalo Growth	38.6	22.8%	0.3%	6.2%	9.7%	22.8%	9.8%	0.96	1.3%	25.95	97,114	56	222	0.92	BUFGX
Sextant Growth	38.4	22.4%	0.6%	6.5%	9.6%	22.4%	6.0%	1.12	0.3%	25.13	100,974	36	39	0.76	SSGFX
Bridges Investment	38.4	22.0%	1.5%	5.7%	10.7%	22.0%	9.4%	1.10	0.3%	23.38	101,734	46	149	0.84	BRIGX
Green Century Equity	38.2	22.0%	0.9%	5.9%	10.4%	22.0%	10.2%	1.03	0.4%	23.24	63,502	366	252	1.25	GCEQX
Dreyfus Growth & Income	38.2	19.7%	1.5%	7.2%	11.3%	19.7%	10.1%	1.09	0.8%	23.64	84,296	121	932	0.93	DGRIX
White Oak Select Growth	37.8	19.8%	1.4%	7.1%	10.9%	19.8%	13.2%	1.31	0.7%	21.67	91,168	27	308	1.06	WOGSX
Dreyfus Fund Incorporated	37.6	20.1%	1.1%	6.6%	10.9%	20.1%	9.6%	1.03	0.8%	25.39	119,900	52	1,267	0.76	DREVS
YCG Enhanced	37.5	22.8%	1.7%	6.0%	8.7%	22.8%	10.5%	0.94	0.4%	24.63	73,085	51	147	1.19	YCGEX
Columbia Contrarian Core Inst	36.8	21.7%	1.9%	5.4%	9.8%	21.7%	10.9%	1.00	0.9%	23.57	123,481	79	11,969	0.79	SMGIX
Sequoia	35.1	20.1%	0.8%	5.6%	9.5%	20.1%	1.2%	1.26	0.0%	24.03	44,252	28	4,350	1.07	SEQUX
Monetta	34.7	19.2%	0.3%	5.3%	10.2%	19.2%	9.6%	1.09	0.0%	24.10	105,957	37	60	1.46	MONTX
Davenport Core	33.1	19.9%	1.7%	4.9%	8.3%	19.9%	9.4%	0.97	0.5%	25.99	84,206	50	475	0.90	DAVPX
FundX Aggressive Upgrader	31.3	14.9%	0.3%	5.0%	11.4%	14.9%	5.3%	1.14	0.3%	23.50	27,739	16	45	1.87	HOTFX
Nicholas	29.4	17.5%	0.6%	4.6%	7.2%	17.5%	4.8%	0.95	0.6%	23.23	47,268	61	2,772	0.72	NICSX
Osterweis	25.5	14.4%	1.9%	4.3%	6.8%	14.4%	4.0%	0.93	5.5%	22.11	28,163	36	195	0.98	OSTFX
Weitz Value Investor	24.9	15.6%	1.1%	3.0%	6.4%	15.6%	4.3%	0.90	0.0%	24.98	62,643	35	831	1.24	WVALX
Weitz Partners Value Investor	17.1	11.5%	1.6%	1.8%	3.8%	11.5%	2.4%	0.96	0.0%	22.87	32,224	34	703	1.27	WPVLX
Janus Henderson Contrarian T	9.9	5.3%	0.4%	2.3%	2.4%	5.3%	-0.4%	1.17	0.2%	26.84	18,537	46	2,612	0.79	JSVAX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

iShares Edge MSCI USA Momentum Fctr ETF	62.3	37.5%	0.1%	8.1%	16.7%	37.5%	16.3%	0.97	1.0%	24.83	98,781	127	5,801	0.15	MTUM
PowerShares Russell Top 200 Pure Gr ETF	57.4	36.2%	0.6%	6.9%	14.3%	36.2%	12.7%	1.19	0.7%	31.79	84,417	71	194	0.39	PXLG
iShares Russell Top 200 Growth ETF	54.6	31.7%	1.0%	8.3%	14.7%	31.7%	14.9%	1.09	1.3%	26.01	167,105	134	948	0.20	IWY
Guggenheim S&P 500 Eq Wt Technology ETF	54.3	33.0%	-0.4%	6.2%	15.1%	33.0%	17.7%	1.41	0.8%	23.42	33,798	69	1,507	0.40	RYT
PowerShares QQQ ETF	53.6	32.7%	0.6%	7.3%	13.7%	32.7%	15.9%	1.35	0.8%	25.46	163,853	105	60,227	0.20	QQQ
PowerShares Dynamic Large Cap Growth ETF	53.2	30.7%	0.8%	6.7%	15.7%	30.7%	13.1%	0.92	0.5%	31.56	87,255	52	552	0.57	PWB
Vanguard Russell 1000 Growth ETF	52.2	30.0%	0.9%	7.9%	14.2%	30.0%	13.7%	1.07	1.2%	26.47	89,090	554	4,216	0.12	VONG
iShares Russell 1000 Growth ETF	52.1	30.0%	0.9%	8.0%	14.2%	30.0%	13.6%	1.07	1.1%	26.48	89,303	555	41,514	0.20	IWF
iShares Morningstar Large-Cap Growth ETF	50.7	30.6%	1.2%	7.1%	13.0%	30.6%	12.5%	1.18	0.9%	33.04	122,970	88	901	0.25	JKE
Fidelity NASDAQ Composite Tr Stk ETF	48.6	29.3%	0.4%	6.6%	12.8%	29.3%	14.6%	1.27	0.9%	24.79	54,029	992	1,568	0.21	ONEQ
Vanguard Mega Cap Growth ETF	48.3	29.5%	1.1%	6.7%	12.1%	29.5%	12.7%	1.12	1.2%	26.54	131,039	145	3,588	0.07	MGK
Schwab US Large-Cap Growth ETF	47.9	28.0%	1.1%	7.3%	12.5%	28.0%	12.2%	1.10	1.0%	27.07	77,723	406	5,140	0.04	SCHG
SPDR Portfolio S&P 500 Growth ETF	46.7	27.2%	0.7%	7.0%	12.5%	27.2%	12.6%	1.08	1.4%	26.08	122,551	291	1,271	0.04	SPYG
iShares S&P 500 Growth ETF	46.5	27.2%	0.7%	6.9%	12.4%	27.2%	12.7%	1.06	1.3%	26.07	122,208	294	20,201	0.18	IVW
Vanguard S&P 500 Growth ETF	46.4	27.2%	0.6%	6.8%	12.4%	27.2%	12.7%	1.06	1.3%	25.63	109,893	336	1,940	0.15	VOOG
Vanguard Growth ETF	45.5	27.7%	0.9%	6.3%	11.4%	27.7%	11.9%	1.13	1.1%	27.37	87,099	318	74,204	0.06	VUG
Guggenheim S&P 500 Pure Growth ETF	42.8	26.2%	-0.9%	4.9%	11.7%	26.2%	10.3%	1.07	0.6%	27.33	35,890	110	2,322	0.35	RPG



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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 Edge MSCI USA Quality Factor ETF	42.7	22.3%	1.3%	8.0%	12.5%	22.3%	12.1%	0.97	1.8%	20.76	71,107	129	4,516	0.15	QUAL
First Trust NASDAQ-100 Equal Wtd ETF	39.2	26.0%	0.9%	4.5%	8.6%	26.0%	11.3%	1.27	0.5%	24.42	38,715	105	557	0.60	QQEW
iShares MSCI KLD 400 Social ETF	37.9	20.9%	1.1%	6.2%	10.8%	20.9%	10.3%	1.04	1.3%	24.20	67,895	407	1,033	0.50	DSI

205 SMI Stock Risk Category 3: Small/Value Funds

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

Royce Small/Mid-Cap Premier Service	44.0	21.2%	-0.0%	8.1%	14.7%	21.2%	10.1%	1.20	0.0%	21.69	5,912	68	210	1.30	RGFAX
Hennessy Cornerstone Mid Cap 30 Inv	42.0	20.5%	1.8%	7.7%	13.8%	20.5%	8.5%	1.15	0.0%	16.95	3,533	31	1,008	1.35	HFMDX
Sterling Capital Stratton MdCp Val Instl	41.9	21.8%	0.2%	6.8%	13.4%	21.8%	10.1%	1.14	0.4%	22.91	10,941	52	71	0.98	STRGX
Royce Dividend Value Svc	41.2	21.7%	1.9%	6.6%	12.9%	21.7%	10.1%	1.16	0.8%	20.19	4,542	100	187	1.34	RYDVX
AllianzGI NFJ Mid-Cap Value A	40.8	26.6%	0.7%	4.9%	9.3%	26.6%	12.6%	1.12	0.8%	18.13	17,768	102	1,057	0.99	PQNAX
Bridgeway Aggressive Investors 1	39.6	18.4%	2.3%	7.7%	13.5%	18.4%	8.5%	1.33	0.0%	17.30	13,254	100	252	1.66	BRAGX
Wasatch Small Cap Value	39.5	19.6%	0.9%	6.8%	13.2%	19.6%	12.7%	1.24	0.1%	20.32	2,023	56	401	1.45	WMCVX
Fidelity Low-Priced Stock	39.3	20.7%	1.9%	6.6%	12.0%	20.7%	9.3%	0.88	1.4%	15.85	6,710	916	39,601	0.68	FLPSX
Towle Deep Value	37.6	14.8%	1.3%	4.8%	17.9%	14.8%	14.0%	2.43	0.2%	9.58	2,087	33	130	1.20	TDVFX
Royce Opportunity Svc	37.3	21.5%	0.8%	3.4%	12.5%	21.5%	10.6%	1.64	0.0%	19.08	933	246	1,653	1.49	RYOFX
Hennessy Cornerstone Growth Investor	37.3	16.6%	0.5%	3.7%	17.0%	16.6%	7.7%	1.23	0.0%	17.21	2,549	51	224	1.33	HF CGX
Ave Maria Value	36.5	17.7%	2.0%	6.9%	11.9%	17.7%	4.1%	1.20	0.0%	25.65	10,718	42	255	1.21	AVEMX
Hodges Small Cap Retail	36.3	9.2%	4.4%	10.8%	16.3%	9.2%	5.0%	1.55	0.0%	21.70	2,432	56	653	1.28	HDP SX
Fidelity Mid Cap Value	35.9	17.0%	1.2%	8.1%	10.9%	17.0%	7.9%	1.05	1.8%	17.99	12,055	82	3,261	0.73	FSMVX
Vanguard Selected Value Inv	35.4	19.5%	1.5%	5.4%	10.6%	19.5%	10.2%	1.18	1.3%	16.67	10,466	122	10,896	0.35	VASVX
American Century Adaptive All Cap Inv	34.0	17.7%	-0.5%	5.4%	10.8%	17.7%	9.3%	1.02	1.5%	21.96	12,112	126	105	1.15	ACMNX
Ariel Fund Investor	32.4	15.9%	0.3%	7.9%	8.7%	15.9%	8.7%	1.55	0.6%	17.73	5,321	41	2,316	1.02	ARGFX
Perritt Ultra MicroCap	32.4	17.9%	0.7%	3.9%	10.5%	17.9%	11.4%	1.06	0.0%	18.81	122	88	70	1.78	PREOX
CRM Small Cap Value Inv	29.2	14.3%	0.3%	3.5%	11.4%	14.3%	11.6%	1.35	0.4%	28.95	2,113	55	465	1.16	CRMSX
Meeder Quantex Retail	29.2	13.4%	0.4%	5.8%	10.0%	13.4%	8.6%	1.39	0.2%	23.14	4,946	110	96	1.54	FLCGX
Fidelity Small Cap Stock	28.8	13.8%	1.2%	5.5%	9.5%	13.8%	9.6%	1.14	0.3%	22.17	2,888	119	1,716	1.02	FSLCX
Sterling Capital Stratton SmCp Val Instl	28.5	13.2%	-1.2%	4.6%	10.7%	13.2%	10.8%	1.31	0.3%	23.45	4,838	51	1,199	1.09	STSCX
Heartland Select Value Investor	28.3	12.4%	1.1%	5.8%	10.1%	12.4%	8.7%	1.16	1.3%	20.47	25,443	46	238	1.23	HRSVX
Quartile															
Fidelity Value	28.0	15.7%	2.0%	4.6%	7.8%	15.7%	7.9%	1.13	1.3%	19.43	11,958	256	8,754	0.61	FVDLX
Vanguard Strategic Equity Inv	28.0	13.8%	0.8%	5.6%	8.7%	13.8%	9.8%	1.21	1.3%	18.04	5,181	335	7,337	0.18	VSEQX
Fidelity Small Cap Value	28.0	12.3%	-0.9%	6.4%	9.4%	12.3%	10.2%	1.04	1.1%	20.42	3,116	59	3,537	0.99	FCPVX
Vanguard Explorer Value Inv	28.0	13.3%	1.1%	4.5%	10.2%	13.3%	10.0%	1.28	0.8%	24.60	2,904	116	698	0.55	VEVFX
Crawford Dividend Opportunity	27.9	13.9%	-0.6%	4.2%	9.8%	13.9%	12.2%	1.11	1.0%	26.23	2,186	64	185	1.05	CDOFX
Ariel Appreciation Investor	27.9	15.1%	0.9%	6.4%	6.4%	15.1%	6.7%	1.41	0.7%	19.58	10,917	43	1,741	1.12	CAAPX
Heartland Value Plus Investor	27.6	9.8%	1.7%	5.2%	12.6%	9.8%	4.8%	1.69	0.1%	25.28	1,860	49	427	1.19	HRVIX
GuideStone Funds Small Cap Equity Inv	27.5	12.7%	-0.1%	4.6%	10.2%	12.7%	7.5%	1.38	0.0%	21.63	1,896	424	564	1.27	GSCZX
Homestead Small Company Stock	27.2	12.0%	-0.6%	4.6%	10.6%	12.0%	8.1%	1.46	0.2%	24.38	2,077	53	1,292	0.89	HSCSX
Columbia Mid Cap Value Inst	27.0	13.6%	1.0%	5.6%	7.7%	13.6%	7.2%	1.04	1.1%	21.62	13,679	82	2,276	0.92	NAMAX
Parnassus Mid-Cap	26.4	15.8%	-0.3%	4.1%	6.5%	15.8%	10.0%	0.91	1.5%	22.97	14,613	37	2,838	0.99	PARMX
Paradigm Value	26.3	14.1%	-1.3%	3.5%	8.8%	14.1%	10.7%	1.30	0.0%	20.92	1,933	62	61	1.50	PVFAX
TETON Westwood Mighty Mites AAA	26.3	15.4%	-0.9%	1.5%	9.5%	15.4%	9.7%	1.20	0.0%	24.55	763	514	1,394	1.42	WEMMX
AMG SouthernSun Small Cap N	26.2	18.0%	-1.7%	1.1%	7.1%	18.0%	5.6%	1.60	0.0%	23.34	3,955	23	361	1.22	SSSFX
T. Rowe Price Small-Cap Value	26.1	13.4%	-1.2%	3.3%	9.4%	13.4%	11.7%	1.24	0.4%	23.33	1,997	322	10,514	0.93	PRSVX
Brown Advisory Sm-Cp Fundamental Val Inv	25.9	12.2%	-0.6%	4.4%	9.3%	12.2%	8.8%	1.23	0.5%	22.78	1,982	63	1,315	1.31	BIAUX
Huber Capital Small Cap Value Inv	25.6	11.7%	0.2%	4.9%	9.0%	11.7%	3.6%	1.58	0.7%	18.57	1,360	47	76	1.75	HUSIX
T. Rowe Price Mid-Cap Value	25.1	11.6%	0.6%	5.2%	8.3%	11.6%	10.3%	1.04	1.0%	22.63	9,360	95	14,034	0.80	TRMCX
Artisan Mid Cap Value Investor	25.1	12.4%	1.5%	4.7%	8.0%	12.4%	7.4%	1.11	0.1%	15.68	9,923	52	3,988	1.16	ARTQX
FAM Equity-Income Investor	24.5	12.6%	0.0%	4.2%	7.7%	12.6%	10.8%	0.94	0.7%	24.47	10,527	32	230	1.27	FAMEX
FMI Common Stock	24.5	13.8%	0.1%	3.2%	7.5%	13.8%	8.4%	1.12	0.0%	21.49	4,179	39	1,101	1.04	FMIMX
Wasatch Strategic Income	24.4	14.3%	2.5%	3.3%	6.8%	14.3%	3.0%	1.09	1.8%	17.30	21,732	57	49	1.67	WASIX
Northern Small Cap Core	24.2	13.0%	-0.8%	3.0%	8.3%	13.0%	9.3%	1.31	0.1%	22.00	1,864	1,662	491	0.65	NSGRX
Nicholas Equity Income I	24.0	12.4%	1.1%	4.8%	6.7%	12.4%	6.8%	1.03	2.5%	21.71	28,820	64	503	0.72	NSEIX
Median		11.8%	0.3%	4.0%	8.2%	11.8%	8.2%								
Zacks Small-Cap Core Inv	23.9	14.2%	-3.0%	0.1%	9.7%	14.2%	10.9%	1.36	0.0%	22.22	1,472	104	180	1.39	ZSCCX
Bridgeway Ultra-Small Company Market	23.7	12.5%	0.2%	2.2%	9.0%	12.5%	7.8%	1.46	0.1%	16.98	188	628	361	0.87	BR S IX
Royce Small-Cap Leaders Svc	23.4	10.2%	-0.3%	4.4%	8.9%	10.2%	6.6%	1.43	0.4%	19.16	1,889	72	85	1.49	RYOHX
AMG Managers Fairpointe Mid Cap N	22.9	11.5%	1.5%	5.3%	6.1%	11.5%	7.4%	1.57	0.0%	18.93	5,141	48	4,284	1.12	CHTTX
Prospector Opportunity	22.7	10.3%	-0.1%	4.5%	7.9%	10.3%	10.6%	0.98	0.5%	22.50	5,884	80	118	1.30	POPFX

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 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									
USAA Small Cap Stock	22.5	10.1%	-1.1%	3.5%	8.8%	10.1%	7.4%	1.43	0.4%	23.34	1,869	122	1,673	1.09	USCAX
James Small Cap	22.5	6.6%	1.4%	4.1%	11.8%	6.6%	5.6%	1.35	0.5%	14.69	1,647	76	66	1.52	JASCX
Schwab Small-Cap Equity	22.1	10.0%	-0.3%	3.3%	8.7%	10.0%	9.4%	1.42	0.0%	18.37	1,589	303	637	1.10	SWSCX
Cambiar SMID Investor	22.0	11.8%	1.3%	3.8%	6.4%	11.8%	7.0%	1.30	0.4%	22.29	6,430	39	36	1.00	CAMMX
Reinhart Mid Cap PMV Adv	21.7	10.7%	1.5%	5.2%	5.8%	10.7%	9.0%	1.08	0.6%	9.11	8,101	41	201	1.06	RPMVX
AMG River Road Small-Mid Cap Value N	21.4	15.4%	0.7%	1.8%	4.3%	15.4%	12.6%	1.18	0.2%	11.89	2,296	61	46	1.40	ARSMX
Vanguard Strategic Small-Cap Equity Inv	21.0	10.3%	0.0%	2.9%	7.7%	10.3%	8.9%	1.31	1.1%	18.60	2,357	283	1,695	0.29	VSTCX
American Century Small Company Inv	21.0	10.6%	-0.5%	2.7%	7.7%	10.6%	7.3%	1.42	0.1%	20.03	1,701	324	707	0.87	ASQIX
Royce Low Priced Stock Svc	20.8	9.7%	0.3%	2.6%	8.6%	9.7%	4.5%	1.47	0.0%	20.26	779	146	273	1.59	RYLPX
Waltheussen Small Cap Value	20.2	10.6%	-0.8%	1.6%	8.1%	10.6%	8.2%	1.69	0.0%	19.05	1,111	82	648	1.28	BRSCVX
Boston Partners Small Cap Value II Inv	20.1	9.5%	0.1%	3.1%	7.5%	9.5%	9.5%	1.33	0.5%	17.58	2,009	160	581	1.36	BPSCX
Adirondack Small Cap	19.8	10.6%	0.2%	2.4%	6.9%	10.6%	7.4%	1.29	0.0%	14.39	1,162	72	250	1.23	ADKSX
Royce Small-Cap Value Service	19.7	5.3%	-0.9%	4.5%	9.9%	5.3%	4.1%	1.45	0.3%	16.43	1,283	71	253	1.49	RYVFX
AMG River Road Small Cap Value N	19.6	11.8%	0.3%	3.2%	4.6%	11.8%	11.9%	1.15	0.0%	12.88	1,371	60	318	1.41	ARSVX
Vulcan Value Partners Small Cap	19.1	11.5%	0.5%	4.0%	3.7%	11.5%	7.8%	1.24	0.2%	20.33	2,622	32	1,208	1.27	VVPSX
CornerCap Small-Cap Value Investor	18.5	7.7%	-0.4%	2.3%	8.4%	7.7%	10.5%	1.42	0.1%	19.54	1,265	215	122	1.30	CSCVX
Fidelity Small Cap Discovery	17.8	7.9%	0.2%	4.2%	5.7%	7.9%	6.8%	1.24	0.6%	21.30	3,250	61	5,011	0.87	FSCRX
Bridgeway Small-Cap Value	17.8	7.1%	-0.5%	2.8%	7.8%	7.1%	7.1%	1.49	0.9%	12.25	1,625	90	64	0.94	BRSVX
Westcore Mid-Cap Value Dividend II Rtl	16.8	6.8%	1.0%	4.3%	5.7%	6.8%	-1.7%	1.37	1.0%	17.78	9,505	62	32	1.12	WTMGX
GoodHaven	16.2	4.0%	2.6%	4.0%	8.3%	4.0%	0.6%	1.21	0.0%	14.48	12,930	20	216	1.10	GOODX
AMG Managers Skyline Special Equities N	16.0	8.4%	-1.3%	0.9%	6.7%	8.4%	7.3%	1.50	0.0%	20.91	2,187	62	1,314	1.18	SKSEX
Foundry Partners Fdmtl Sm Cp Val Inv	15.9	7.5%	-1.6%	2.7%	5.7%	7.5%	9.7%	1.29	0.3%	19.72	2,537	98	199	1.44	DRSVX
Perritt MicroCap Opportunities Investor	15.9	6.5%	-0.7%	1.8%	7.6%	6.5%	8.1%	1.29	0.2%	20.56	326	84	192	1.23	PRCGX
Berwyn	15.6	7.0%	-1.4%	0.9%	7.7%	7.0%	5.8%	1.36	0.0%	20.84	828	40	102	1.24	BERWX
Westcore Mid-Cap Value Dividend Retail	15.3	6.0%	0.7%	4.2%	5.0%	6.0%	8.6%	1.06	1.2%	17.87	9,413	62	84	1.16	WTMCX
Cambiar Small Cap Inv	15.2	4.0%	0.4%	3.1%	8.1%	4.0%	3.3%	1.65	0.4%	20.66	2,385	50	258	1.30	CAMSX
Heartland Value Investor	15.0	8.4%	-0.9%	0.9%	5.7%	8.4%	3.9%	1.41	0.1%	7.30	708	98	809	1.09	HRTVX
Queens Road Small Cap Value	14.9	5.9%	-0.4%	3.8%	5.3%	5.9%	6.9%	0.87	0.0%	23.55	2,574	51	141	1.18	QRSVX
Longleaf Partners Small-Cap	14.6	9.0%	1.2%	1.7%	3.9%	9.0%	7.3%	1.16	1.5%	13.52	4,336	20	3,895	0.91	LLSCX
Northern Small Cap Value	14.2	6.4%	-2.0%	1.3%	6.5%	6.4%	9.1%	1.31	0.8%	20.24	2,013	518	3,847	1.01	NOSGX
Pear Tree Polaris Small Cap Ord	14.0	6.4%	-0.2%	3.3%	4.3%	6.4%	8.2%	1.38	0.2%	19.80	1,747	51	119	1.54	USBXN
Ariel Discovery Investor	13.5	8.2%	-1.3%	1.7%	3.6%	8.2%	-0.9%	1.64	0.0%	na	294	41	39	1.33	ARDFX
Mairs & Power Small Cap	11.9	7.6%	-1.4%	1.5%	2.8%	7.6%	9.3%	1.26	0.5%	25.08	2,364	50	444	1.05	MSCFX
Delafield Fund	10.3	7.2%	-0.6%	0.2%	2.8%	7.2%	2.6%	1.64	0.0%	21.11	2,323	50	350	1.26	DEFIX
Dean Small Cap Value	9.0	3.7%	-1.7%	1.6%	3.8%	3.7%	8.2%	1.35	0.7%	19.22	2,267	66	305	1.15	DASCX
Weitz Hickory	7.3	8.0%	0.5%	-1.7%	1.0%	8.0%	3.2%	1.07	0.0%	13.52	5,180	40	257	1.25	WEHIX
Pinnacle Value	7.0	-0.1%	-0.4%	3.1%	4.0%	-0.1%	3.0%	0.89	0.0%	na	276	46	61	1.67	PVFIX
Bridgeway Ultra-Small Company	6.5	3.9%	1.7%	-0.1%	2.7%	3.9%	-0.2%	1.63	1.3%	9.32	161	171	99	1.48	BRUSX
Intrepid Endurance Investor	5.5	2.2%	0.6%	1.4%	2.0%	2.2%	1.3%	0.39	0.0%	24.80	1,342	22	157	1.40	ICMAX
Westcore Small-Cap Value Dividend Retail	-1.0	-1.8%	-1.6%	0.1%	0.7%	-1.8%	5.4%	1.41	1.2%	16.52	2,507	62	178	1.31	WTSVX
FPA Capital	-3.4	-5.1%	1.4%	1.8%	-0.1%	-5.1%	-1.2%	1.40	0.0%	18.65	4,806	27	415	0.80	FPPTX
Tocqueville Select	-4.0	-4.2%	1.0%	0.6%	-0.4%	-4.2%	-0.9%	1.81	0.0%	19.26	2,008	24	45	1.25	TSELX

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

ValueShares US Quantitative Value ETF	60.2	25.6%	3.3%	13.5%	21.1%	25.6%	7.1%	1.51	1.1%	12.96	12,121	40	100	0.79	QVAL
Schwab US Mid-Cap ETF	37.8	19.6%	0.8%	6.8%	11.4%	19.6%	11.0%	1.09	1.3%	21.01	7,411	501	4,114	0.05	SCHM
WisdomTree US MidCap Earnings ETF	35.9	17.4%	0.7%	6.9%	11.6%	17.4%	10.2%	1.18	1.1%	15.90	4,565	577	1,043	0.38	EZM
Vanguard Mid-Cap ETF	34.4	19.3%	1.0%	5.7%	9.4%	19.3%	9.4%	1.09	1.4%	23.12	14,023	341	95,236	0.06	VO
iShares Russell Mid-Cap ETF	34.0	18.3%	0.9%	6.0%	9.7%	18.3%	9.4%	1.04	1.5%	22.17	12,598	785	17,374	0.20	IWR
Vanguard Mid-Cap Value ETF	32.9	17.1%	1.9%	6.3%	9.6%	17.1%	9.9%	1.03	1.9%	19.25	13,202	204	17,339	0.07	VOE
Vanguard S&P Mid-Cap 400 ETF	32.5	16.4%	0.2%	6.4%	9.8%	16.4%	11.0%	1.11	1.2%	24.03	5,283	403	2,116	0.15	IVOO
iShares Core S&P Mid-Cap ETF	32.4	16.3%	0.3%	6.4%	9.8%	16.3%	11.1%	1.09	1.2%	23.79	5,285	405	45,143	0.07	IJH
SPDR S&P MidCap 400 ETF	31.8	15.9%	0.2%	6.3%	9.7%	15.9%	10.8%	1.09	1.2%	24.02	5,285	400	21,080	0.25	MDY
Vanguard Small-Cap ETF	31.4	16.3%	0.5%	5.1%	10.0%	16.3%	9.8%	1.21	1.4%	20.93	3,939	1,424	84,931	0.06	VB
WisdomTree US MidCap Dividend ETF	31.1	14.9%	1.1%	6.6%	9.7%	14.9%	11.0%	0.95	2.3%	21.52	7,319	402	3,171	0.38	DON
iShares Select Dividend ETF	29.5	14.8%	0.8%	6.1%	8.6%	14.8%	11.0%	0.78	3.0%	21.48	21,598	101	17,951	0.39	DVY
Schwab US Small-Cap ETF	28.8	14.9%	0.1%	4.0%	9.9%	14.9%	9.7%	1.29	1.2%	21.87	2,592	1,741	6,656	0.05	SCHA
Schwab Fundamental US Small Company ETF	27.6	12.7%	0.3%	5.0%	9.9%	12.7%	9.7%	1.29	1.3%	22.84	3,057	894	2,655	0.25	FNDA
iShares Morningstar Mid-Cap Value ETF	27.6	12.6%	1.8%	6.1%	8.8%	12.6%	11.0%	1.05	1.9%	15.04	11,979	191	429	0.30	JKI

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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 600 Small Cap ETF	27.4	13.1%	-0.7%	4.1%	10.3%	13.1%	12.0%	1.39	1.3%	23.51	1,701	602	869	0.15	SLY
Vanguard S&P Small-Cap 600 ETF	27.3	13.2%	-0.6%	3.9%	10.2%	13.2%	12.0%	1.39	1.1%	23.70	1,747	605	1,627	0.15	VIOO
iShares Core S&P Small-Cap ETF	27.3	13.2%	-0.5%	3.9%	10.3%	13.2%	12.0%	1.37	1.2%	23.68	1,696	607	36,500	0.07	IJR
iShares Russell 2000 ETF	27.2	14.6%	-0.4%	3.3%	9.3%	14.6%	10.0%	1.39	1.3%	22.43	1,890	1,985	42,617	0.20	IWM
WisdomTree US SmallCap Earnings ETF	27.1	12.4%	-1.1%	3.9%	10.9%	12.4%	10.8%	1.59	0.9%	14.81	1,170	852	575	0.38	EES
iShares Russell Mid-Cap Value ETF	26.5	13.2%	1.3%	5.6%	7.7%	13.2%	8.8%	1.04	2.0%	18.90	11,997	589	11,182	0.25	IWS
SPDR S&P 400 Mid Cap Value ETF	26.2	12.3%	0.6%	5.3%	8.7%	12.3%	9.6%	1.23	1.7%	20.36	4,525	299	901	0.15	MDYV
Vanguard S&P Mid-Cap 400 Value ETF	26.2	12.2%	0.6%	5.5%	8.5%	12.2%	9.7%	1.24	1.6%	21.04	4,692	288	856	0.20	IVOV
SPDR S&P 600 Small Cap Value ETF	26.1	11.7%	-0.5%	3.9%	10.5%	11.7%	11.1%	1.47	1.6%	21.23	1,427	451	1,184	0.15	SLYV
iShares S&P Mid-Cap 400 Value ETF	26.1	12.1%	0.6%	5.3%	8.7%	12.1%	9.7%	1.23	1.5%	20.36	4,523	303	5,950	0.25	IJJ
iShares S&P Small-Cap 600 Value ETF	26.0	11.4%	-0.4%	4.0%	10.7%	11.4%	10.8%	1.46	1.4%	21.33	1,417	455	5,531	0.25	IJS
Vanguard S&P Small-Cap 600 Value ETF	25.7	11.5%	-0.2%	4.0%	10.2%	11.5%	10.8%	1.49	1.4%	21.18	1,599	447	294	0.20	VIOV
Vanguard Small-Cap Value ETF	25.6	11.8%	0.5%	4.6%	9.3%	11.8%	10.0%	1.25	1.8%	17.17	3,642	851	29,820	0.07	VBR
WisdomTree US SmallCap Dividend ETF	23.4	8.6%	-0.2%	4.6%	10.2%	8.6%	10.4%	1.32	2.9%	20.50	1,620	749	2,077	0.38	DES
iShares Micro-Cap ETF	23.2	12.8%	-0.5%	1.8%	8.6%	12.8%	8.9%	1.54	1.1%	19.00	505	1,385	917	0.60	IWC
iShares Morningstar Small-Cap Value ETF	22.1	8.6%	1.1%	4.4%	9.1%	8.6%	8.2%	1.44	1.8%	17.03	2,943	247	530	0.30	JKL
PowerShares High Yld Eq Div Achiev ETF	21.4	8.8%	0.2%	4.8%	7.8%	8.8%	13.5%	0.94	3.2%	20.84	17,069	53	908	0.54	PEY
Vanguard Russell 2000 Value ETF	18.1	8.1%	-0.6%	2.4%	7.7%	8.1%	9.6%	1.44	1.6%	20.24	1,642	1,406	353	0.20	VTWV
iShares Russell 2000 Value ETF	17.0	7.7%	-1.0%	2.0%	7.4%	7.7%	9.5%	1.40	1.8%	20.07	1,625	1,389	9,573	0.24	IWN

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

Delaware Smid Cap Growth A	74.7	35.1%	4.8%	17.9%	21.7%	35.1%	11.4%	1.31	0.0%	29.98	4,275	47	1,030	1.21	DFCIX
PRIMECAP Odyssey Aggressive Growth	60.1	33.6%	0.6%	11.1%	15.5%	33.6%	16.0%	1.42	0.0%	22.38	9,559	146	9,869	0.64	POAGX
Wasatch Micro Cap	59.5	36.1%	1.3%	7.0%	16.4%	36.1%	13.2%	1.37	0.0%	27.12	990	84	336	1.67	WMICX
Motley Fool Great America Investor	58.9	29.2%	0.4%	11.7%	17.9%	29.2%	10.4%	1.27	0.0%	25.08	5,654	48	280	1.15	TMFGX
Kinetics Paradigm No Load	56.3	28.4%	5.1%	7.8%	20.1%	28.4%	12.3%	1.26	0.0%	29.22	6,460	68	785	1.64	WWNPX
Baron Opportunity Retail	56.2	40.5%	2.1%	6.1%	9.6%	40.5%	10.6%	1.45	0.0%	46.10	20,586	53	253	1.41	BIOPX
Eventide Gilead N	54.4	32.9%	3.7%	7.3%	14.2%	32.9%	9.5%	1.62	0.0%	24.98	6,294	65	1,618	1.41	ETGLX
Kinetics Small Cap Opportunities No Load	54.3	26.2%	5.4%	6.8%	21.3%	26.2%	11.3%	1.35	0.0%	19.94	2,414	36	185	1.66	KSCOX
Carillon Scout Small Cap I	52.5	31.9%	0.5%	6.3%	14.3%	31.9%	14.3%	1.36	0.0%	28.85	2,338	73	291	1.04	UMBHX
Tocqueville Opportunity	52.3	34.7%	-0.1%	5.7%	12.0%	34.7%	8.9%	1.88	0.0%	33.20	9,222	192	79	1.26	TOPPX
Fidelity Select Construction & Hsg Port	51.3	26.1%	2.6%	10.7%	14.5%	26.1%	12.3%	1.30	0.4%	25.79	19,512	44	367	0.80	FSHOX
DF Dent Premier Growth Investor	50.9	31.8%	-0.9%	6.2%	12.9%	31.8%	11.1%	1.18	0.0%	34.75	20,676	38	159	1.10	DFDPX
APEXcm Small/Mid Cap Growth	49.2	26.6%	1.6%	8.6%	14.0%	26.6%	8.3%	1.37	0.0%	27.31	6,466	72	287	1.05	APSGX
Meridian Contrarian Legacy	49.1	24.8%	1.2%	7.6%	16.7%	24.8%	12.0%	1.23	0.0%	16.56	9,019	64	671	1.15	MVALX
Wasatch Ultra Growth	48.9	31.6%	0.0%	5.2%	12.1%	31.6%	13.5%	1.55	0.5%	33.04	1,815	78	118	1.43	WAMCX
Ave Maria Growth	48.3	27.4%	1.2%	7.4%	13.6%	27.4%	11.6%	0.97	0.1%	27.74	27,683	45	499	1.07	AVEGX
Fidelity Small Cap Growth	48.2	29.0%	0.9%	5.0%	14.2%	29.0%	14.8%	1.21	0.0%	27.18	3,149	171	3,894	1.09	FCPGX
T. Rowe Price New Horizons	47.7	31.5%	0.7%	4.6%	11.6%	31.5%	14.0%	1.20	0.0%	20.34	5,685	189	22,021	0.79	PRNHX
Baron Discovery Retail	47.7	35.5%	-0.2%	3.3%	8.8%	35.5%	12.0%	1.58	0.0%	17.55	1,414	64	264	1.35	BDDFX
Wasatch Micro Cap Value	47.5	26.4%	1.8%	6.4%	14.7%	26.4%	15.1%	1.01	0.0%	23.09	596	105	247	1.84	WAMVX
Westcore Small-Cap GrowthIII Instl	46.5	33.3%	0.7%	3.4%	9.9%	33.3%	2.0%	1.46	0.0%	32.84	2,999	77	46	1.15	WTSIX
Dreyfus Opportunistic Small Cap Inv	46.3	24.2%	3.4%	8.5%	13.6%	24.2%	12.1%	1.78	0.0%	23.69	2,327	74	1,157	1.10	DSCVX
Conestoga Small Cap Investors	45.8	28.4%	-1.2%	3.6%	13.7%	28.4%	16.5%	1.37	0.0%	37.81	2,142	49	1,633	1.10	CCASX
Quartile															
Wasatch Core Growth	45.7	24.3%	0.1%	7.7%	13.8%	24.3%	12.6%	1.12	0.0%	29.49	3,602	62	1,718	1.21	WGROX
American Beacon Stephens Mid-Cap Gr Inv	45.5	28.0%	0.2%	5.9%	11.6%	28.0%	10.2%	1.19	0.0%	34.46	11,561	98	103	1.36	STMGX
Oberweis Micro-Cap	45.2	27.9%	-2.1%	3.5%	13.8%	27.9%	19.2%	1.36	0.0%	28.38	721	89	104	1.65	OBMGX
Carillon Scout Mid Cap I	45.0	24.0%	0.1%	7.5%	13.6%	24.0%	14.2%	1.01	0.3%	23.47	11,091	147	1,894	1.03	UMBMX
Marsico 21st Century	44.3	30.1%	-0.1%	5.3%	8.9%	30.1%	8.6%	1.14	0.0%	34.72	17,757	58	247	1.41	MMXIX
AMG Managers Brandywine Advisors MC Gr N	44.2	25.1%	0.0%	5.8%	13.2%	25.1%	6.6%	1.22	0.0%	33.94	9,611	48	141	1.15	BWAFX
Janus Henderson Triton T	44.0	26.9%	0.5%	5.5%	11.6%	26.9%	12.4%	1.23	0.0%	25.08	4,471	116	9,515	0.93	JATTX
Brown Capital Mgmt Small Co Inv	43.8	28.9%	-1.7%	5.4%	9.4%	28.9%	15.0%	1.42	0.0%	48.24	3,485	43	4,307	1.29	BCSIX
Hodges Retail	43.4	13.8%	5.5%	11.8%	17.8%	13.8%	12.1%	1.90	0.0%	21.35	3,990	42	294	1.18	HDPMX
Janus Henderson Enterprise T	42.7	26.4%	0.1%	5.5%	10.9%	26.4%	13.5%	1.00	0.0%	30.15	10,625	88	16,122	0.93	JAENX
Driehaus Micro Cap Growth	42.7	24.3%	-0.0%	4.4%	13.9%	24.3%	13.3%	1.86	0.0%	na	964	126	327	1.48	DMCRX
Meridian Growth Legacy	42.3	25.6%	2.2%	5.7%	11.0%	25.6%	11.4%	1.26	0.0%	29.07	3,518	87	1,739	0.89	MERDX
Baron Small Cap Retail	42.2	27.1%	0.9%	5.2%	9.9%	27.1%	9.8%	1.21	0.0%	23.27	4,577	79	4,300	1.32	BSCFX
Artisan Small Cap Investor	42.0	26.8%	-0.2%	5.6%	9.6%	26.8%	10.3%	1.29	0.0%	37.09	4,357	65	1,321	1.25	ARTSX

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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									
William Blair Small Cap Growth N	41.3	26.7%	0.5%	4.8%	9.7%	26.7%	12.9%	1.33	0.0%	27.18	1,842	90	502	1.50	WBSNX
T. Rowe Price Diversified Mid Cap Growth	41.2	24.7%	0.5%	5.9%	10.6%	24.7%	11.0%	1.14	0.1%	27.24	11,664	309	842	0.87	PRDMX
Baron Growth Retail	41.0	27.0%	-0.2%	5.3%	8.6%	27.0%	8.8%	1.08	0.0%	28.91	5,788	61	6,232	1.30	BGRFX
Commerce MidCap Growth	40.9	23.4%	0.8%	6.9%	10.7%	23.4%	11.5%	0.89	0.5%	27.89	10,245	83	154	0.88	CFAGX
AMG Managers Brandywine I	40.7	23.7%	0.2%	4.9%	12.2%	23.7%	10.0%	1.17	0.0%	30.67	16,494	73	818	1.11	BRWIX
Buffalo Discovery	40.3	25.4%	-0.5%	4.4%	10.4%	25.4%	11.8%	1.02	0.0%	29.46	14,668	87	1,748	1.03	BUFTX
AMG GW&K US Small Cap Growth N	40.2	24.8%	0.7%	4.4%	10.9%	24.8%	6.4%	1.27	0.0%	33.83	3,067	75	36	1.22	ATASX
Buffalo Small Cap	39.9	27.1%	-0.5%	3.8%	9.0%	27.1%	8.9%	1.40	0.0%	32.81	2,442	77	570	1.02	BUFSX
Vanguard Explorer Inv	39.6	23.0%	0.9%	6.0%	10.7%	23.0%	9.7%	1.30	0.5%	24.44	3,913	549	13,469	0.46	VEXPX
Median		24.2%	0.2%	5.3%	10.3%	24.2%	10.1%								
Azzad Ethical	39.6	23.2%	-0.2%	6.1%	10.3%	23.2%	5.9%	1.12	0.0%	24.86	12,027	163	78	0.99	ADJEX
Fidelity Leveraged Company Stock	38.5	21.0%	2.3%	5.8%	11.7%	21.0%	6.8%	1.34	0.2%	20.71	20,025	128	3,081	0.80	FLVCX
Wasatch Small Cap Growth Investor	38.5	21.7%	0.3%	5.9%	10.8%	21.7%	8.3%	1.29	0.0%	29.63	3,016	74	1,701	1.30	WAAEX
Vanguard Mid Cap Growth Inv	38.5	22.0%	-0.1%	6.0%	10.5%	22.0%	7.1%	1.13	0.4%	30.06	12,061	110	4,273	0.36	VMGRX
T. Rowe Price QM US Small-Cap Gr Eq	38.3	22.1%	0.1%	5.9%	10.3%	22.1%	11.6%	1.19	0.0%	25.69	4,158	299	5,856	0.81	PRDSX
Fidelity Growth Strategies	38.3	21.5%	0.8%	6.7%	10.0%	21.5%	8.8%	0.96	0.4%	25.88	15,679	100	2,741	0.89	FDEGX
T. Rowe Price Mid-Cap Growth	38.2	24.9%	-0.2%	4.4%	8.9%	24.9%	12.3%	1.07	0.0%	28.03	12,249	134	30,424	0.77	RPMGX
Columbia Mid Cap Growth Inst	37.9	22.9%	0.2%	5.0%	10.0%	22.9%	9.7%	1.09	0.0%	28.46	15,496	118	1,928	0.93	CLSPX
Quantified Market Leaders Investor	37.9	16.8%	1.4%	5.7%	15.3%	16.8%	8.9%	1.26	2.3%	17.89	49,248	18	100	1.69	QMLFX
Janus Henderson Venture T	37.7	24.2%	0.2%	4.0%	9.6%	24.2%	9.6%	1.36	0.0%	31.83	3,359	117	3,217	0.93	JAVTX
Buffalo Emerging Opportunities	36.7	27.2%	-1.3%	1.3%	8.2%	27.2%	8.6%	1.60	0.0%	27.66	888	61	91	1.49	BUFOX
Value Line Premier Growth	36.5	22.3%	0.5%	5.5%	8.7%	22.3%	9.5%	0.93	0.0%	29.20	19,152	97	349	1.21	VALSX
AMG Managers Special Equity N	36.1	20.3%	0.7%	4.8%	11.1%	20.3%	10.6%	1.37	0.0%	25.70	2,232	282	203	1.36	MGSEX
Hennessy Focus Investor	35.7	19.3%	1.9%	5.7%	10.7%	19.3%	9.6%	1.03	0.0%	25.80	18,362	22	2,858	1.50	HFCSX
Baron Asset Retail	35.6	26.1%	-1.6%	3.1%	6.5%	26.1%	10.2%	1.12	0.0%	34.47	12,521	58	3,094	1.31	BARAX
Baron Partners Retail	35.1	31.5%	-1.2%	1.1%	2.4%	31.5%	10.0%	1.57	0.0%	30.95	12,461	29	1,972	1.35	BPTRX
Bridgeway Small-Cap Growth	35.0	19.6%	0.5%	4.1%	11.2%	19.6%	13.4%	1.41	0.2%	23.75	1,414	104	52	0.94	BRSGX
Baron Focused Growth Retail	34.8	26.4%	-1.5%	2.6%	5.8%	26.4%	7.5%	1.26	0.0%	34.26	8,794	17	193	1.35	BFGFX
AMG GW&K Small Cap Core N	34.6	20.3%	0.1%	4.5%	9.8%	20.3%	11.1%	1.18	0.0%	29.70	3,153	81	550	1.30	GWETX
FAM Value Investor	34.5	17.0%	0.6%	6.4%	11.0%	17.0%	10.0%	1.01	0.0%	23.88	15,712	37	1,286	1.19	FAMVX
Rainier Small/Mid Cap Equity Original	34.4	19.7%	-0.6%	5.1%	9.7%	19.7%	7.7%	1.18	0.0%	26.60	5,729	83	251	1.39	RIMSX
AMG Managers LMCG Small Cap Growth N	34.4	18.7%	-0.6%	6.3%	9.3%	18.7%	3.4%	1.68	0.0%	32.28	3,072	74	110	1.35	ACWDX
American Beacon Stephens Sm Cp Gr Inv	33.8	19.2%	0.1%	4.6%	10.0%	19.2%	7.5%	1.34	0.0%	37.26	2,698	111	591	1.36	STSGX
Fidelity Mid-Cap Stock	33.6	18.7%	0.9%	5.0%	9.9%	18.7%	9.8%	0.98	0.5%	23.87	9,554	171	8,227	0.58	FMCSX
Thrift Savings Plan S Fund	33.1	18.2%	0.5%	4.8%	10.1%	18.2%	10.1%	1.33	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Value Line Small Cap Opportunities Inv	33.1	17.6%	0.3%	5.6%	9.9%	17.6%	11.1%	1.05	0.0%	28.34	3,905	163	510	1.21	VLEOX
Champlain Mid Cap Adv	33.1	19.2%	1.5%	6.0%	7.9%	19.2%	12.6%	1.04	0.0%	27.08	8,681	60	1,963	1.17	CIPMX
Kirr Marbach Partners Value	32.4	16.1%	3.3%	6.5%	9.8%	16.1%	7.1%	1.37	0.0%	8.33	9,033	37	83	1.46	KMVAX
Value Line Mid Cap Focused	31.1	19.8%	-0.1%	4.3%	6.9%	19.8%	11.0%	0.88	0.0%	29.34	11,953	40	152	1.21	VLIFX
Multi-Manager Small Cap Eq Strat A	29.3	14.8%	-0.6%	3.4%	11.0%	14.8%	10.5%	1.33	0.0%	23.41	2,200	446	1,276	1.34	CSCEX
Sit Mid Cap Growth	28.2	19.0%	-0.3%	3.3%	6.0%	19.0%	6.3%	1.07	0.0%	24.08	15,334	83	164	1.25	NBNGX
Artisan Mid Cap Investor	28.0	20.5%	-0.1%	2.9%	4.6%	20.5%	6.9%	1.21	0.0%	31.81	16,050	62	6,810	1.19	ARTMX
T. Rowe Price Small-Cap Stock	27.5	15.3%	-0.3%	3.4%	8.8%	15.3%	9.8%	1.24	0.0%	26.12	2,690	271	9,755	0.90	OTCFX
WesMark Small Company Growth	26.7	13.2%	-1.3%	3.6%	9.9%	13.2%	7.0%	1.27	0.0%	23.14	3,610	73	104	1.24	WMKSX
Sit Small Cap Growth	26.1	15.7%	-0.8%	2.7%	7.6%	15.7%	5.3%	1.22	0.0%	25.11	5,525	96	98	1.50	SSMGX
Brown Advisory Small-Cap Growth Inv	25.6	16.9%	-0.1%	1.5%	7.2%	16.9%	11.4%	1.22	0.3%	30.53	3,648	77	782	1.14	BIASX
Fidelity Stock Selector Small Cap	25.2	11.7%	-0.2%	3.9%	9.6%	11.7%	8.7%	1.20	0.4%	24.45	2,708	210	1,597	0.75	FDSCX
Royce Smaller-Companies Growth Svc	25.2	17.8%	0.2%	1.5%	5.9%	17.8%	8.2%	1.45	0.0%	27.60	1,814	102	374	1.49	RYVPX
Laudus Small-Cap MarketMasters Inv	24.4	11.9%	-0.1%	4.2%	8.4%	11.9%	7.9%	1.43	0.0%	24.30	2,362	277	191	1.35	SWOSX
Touchstone Small Cap Growth Y	24.0	10.0%	-0.9%	4.2%	9.8%	10.0%	4.1%	1.34	0.0%	24.48	2,659	89	218	1.20	MXAIX
Buffalo Mid Cap	23.8	13.7%	-0.0%	3.9%	6.3%	13.7%	6.2%	1.12	0.0%	29.41	9,597	82	178	1.02	BUFMX
Pax Small Cap Individual Investor	22.4	8.8%	1.1%	5.5%	8.2%	8.8%	7.2%	0.97	0.1%	26.97	2,330	59	832	1.19	PXSCX
Broadview Opportunity	19.1	8.9%	0.1%	3.7%	6.6%	8.9%	5.8%	1.27	0.0%	23.59	2,939	80	614	1.27	BVAOX
Champlain Small Company Adv	17.7	10.6%	0.5%	1.9%	5.3%	10.6%	11.8%	1.31	0.0%	31.93	2,532	73	1,545	1.30	CIPSX
FAM Small Cap Investor	10.5	4.6%	0.7%	1.6%	4.3%	4.6%	7.8%	1.32	0.0%	22.47	1,014	28	164	1.38	FAMFX
Needham Growth Retail	9.9	8.3%	-3.4%	-2.6%	4.1%	8.3%	4.4%	1.14	0.0%	22.83	5,410	79	114	1.85	NEEGX

208 SMI Stock Risk Category 4: Small/Growth ETFs

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

PowerShares DWA NASDAQ Momentum ETF	49.7	31.2%	-0.3%	4.6%	13.9%	31.2%	12.9%	1.30	0.1%	28.35	10,117	101	48	0.60	DWAQ
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Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Russell Mid-Cap Growth ETF	44.1	24.9%	0.5%	6.8%	12.4%	24.9%	10.1%	1.10	0.8%	28.22	13,405	426	8,719	0.25	IWP
iShares Morningstar Mid-Cap Growth ETF	43.5	25.6%	0.7%	6.9%	11.0%	25.6%	9.5%	1.14	0.5%	34.40	11,046	217	250	0.30	JKH
iShares Morningstar Small-Cap Growth ETF	42.4	24.7%	0.3%	5.9%	11.8%	24.7%	10.8%	1.43	0.5%	32.50	3,026	257	144	0.30	JKK
PowerShares DWA Momentum ETF	40.0	23.3%	-0.6%	6.2%	10.5%	23.3%	8.5%	1.01	0.3%	29.72	20,160	102	1,591	0.63	PDP
Vanguard Small-Cap Growth ETF	38.5	21.9%	0.3%	5.7%	10.9%	21.9%	9.6%	1.22	0.8%	29.26	4,328	679	21,394	0.07	VBK
iShares Russell 2000 Growth ETF	38.1	22.3%	0.2%	4.6%	11.3%	22.3%	10.4%	1.46	0.7%	25.56	2,170	1,179	9,242	0.24	IWO
PowerShares DWA SmallCap Momentum ETF	38.0	20.8%	-0.4%	2.9%	14.3%	20.8%	8.0%	1.62	0.2%	25.24	1,419	202	244	0.60	DWAS
Guggenheim S&P MidCap 400 Pure Gr ETF	37.9	20.5%	-0.3%	7.0%	10.4%	20.5%	8.8%	1.18	0.7%	27.74	5,631	98	605	0.35	RFG
Vanguard Russell 2000 Growth ETF	37.5	22.3%	0.1%	4.5%	10.7%	22.3%	10.1%	1.49	0.6%	26.37	2,159	1,194	668	0.20	VTWG
Vanguard S&P Mid-Cap 400 Growth ETF	37.4	19.9%	-0.1%	7.1%	10.5%	19.9%	11.8%	1.05	0.9%	27.32	5,891	244	1,142	0.20	IVOG
SPDR S&P 400 Mid Cap Growth ETF	37.1	19.6%	-0.2%	7.0%	10.5%	19.6%	11.7%	1.06	1.1%	27.76	6,143	242	1,258	0.15	MDYG
iShares S&P Mid-Cap 400 Growth ETF	37.0	19.6%	-0.2%	7.0%	10.4%	19.6%	11.8%	1.04	0.9%	27.83	6,128	245	7,983	0.25	IJK
Vanguard Mid-Cap Growth ETF	35.9	21.8%	0.0%	5.1%	9.0%	21.8%	8.8%	1.10	0.7%	30.44	15,023	155	11,449	0.07	VOT
Guggenheim S&P SmallCap 600 Pure Gr ETF	35.0	19.2%	0.6%	4.2%	11.6%	19.2%	13.1%	1.49	0.5%	23.69	1,624	148	249	0.35	RZG
Vanguard Extended Market ETF	32.9	18.1%	0.3%	4.8%	10.1%	18.1%	9.9%	1.22	1.3%	20.92	4,055	3,146	63,221	0.08	VXF
Vanguard S&P Small-Cap 600 Growth ETF	28.4	14.7%	-0.6%	4.0%	9.8%	14.7%	12.8%	1.34	0.9%	26.68	1,908	356	311	0.20	VIOG
SPDR S&P 600 Small Cap Growth ETF	28.1	14.5%	-0.9%	3.9%	9.7%	14.5%	12.8%	1.33	1.0%	25.89	2,026	341	1,269	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	27.9	14.5%	-0.7%	3.8%	9.7%	14.5%	12.8%	1.32	0.9%	25.97	2,022	343	5,024	0.25	IJT
Vanguard Russell 2000 ETF	27.2	14.7%	-0.5%	3.3%	9.3%	14.7%	10.0%	1.39	1.2%	22.86	1,892	2,014	1,933	0.15	VTWO

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

Oberweis International Opportunities	65.5	40.8%	1.6%	7.5%	17.3%	40.8%	15.4%	1.10	0.3%	20.92	3,167	88	927	1.60	OBIOW
Marsico International Opportunities	64.3	44.1%	0.5%	4.8%	15.3%	44.1%	10.1%	1.40	0.0%	30.74	20,215	50	70	1.60	MIOFX
Calamos International Growth A	63.9	39.2%	1.8%	6.9%	17.8%	39.2%	10.3%	1.21	0.0%	27.03	38,438	87	294	1.38	CIGRX
Driehaus International Small Cap Growth	62.8	41.4%	2.3%	5.7%	15.7%	41.4%	14.3%	1.10	0.0%	21.92	2,883	115	334	1.72	DRIOX
Vanguard International Growth Inv	62.2	43.0%	1.0%	4.1%	15.1%	43.0%	13.0%	1.37	0.8%	23.46	53,138	133	34,085	0.45	VWIGX
T. Rowe Price International Discovery	61.0	39.0%	2.6%	6.1%	15.9%	39.0%	15.5%	1.06	0.3%	21.41	2,569	227	7,842	1.20	PRIDX
Baron International Growth Retail	60.6	36.9%	3.6%	7.3%	16.4%	36.9%	11.9%	1.11	0.0%	26.56	12,752	83	169	1.20	BIGFX
Selected International D	58.5	38.9%	3.3%	5.3%	14.3%	38.9%	11.5%	1.43	0.4%	18.69	18,044	39	106	0.87	SLSDX
Vanguard International Explorer Inv	58.2	38.8%	3.1%	5.5%	13.9%	38.8%	14.0%	1.16	2.0%	19.90	2,508	357	4,220	0.41	VINEX
Selected International S	57.4	38.2%	3.3%	5.2%	14.0%	38.2%	11.0%	1.43	0.0%	18.69	18,044	39	106	1.30	SLSSX
Westcore International Small-Cap Retail	56.2	33.6%	3.4%	6.5%	16.0%	33.6%	11.1%	1.28	1.9%	23.03	1,445	46	81	1.50	WTFIX
Artisan International Small Cap Investor	55.7	33.4%	2.9%	6.9%	15.4%	33.4%	8.9%	1.35	0.0%	26.40	2,633	58	490	1.52	ARTJX
Fidelity International Small Cap Opp	55.3	35.7%	2.5%	6.9%	12.7%	35.7%	13.9%	1.01	0.8%	20.51	2,157	135	1,173	1.13	FSCOX
Fidelity International Capital Apprec	54.8	36.3%	1.8%	5.8%	12.8%	36.3%	10.8%	1.08	0.3%	25.53	23,713	177	2,214	1.12	FIVFX
Laudus International MarketMasters Inv	51.6	33.4%	1.8%	4.8%	13.4%	33.4%	10.5%	1.10	1.2%	19.23	10,200	1,252	1,755	1.40	SWOIX
Advisory Research Intl Sm Cp Val Inv	51.4	29.4%	3.9%	6.9%	15.0%	29.4%	10.7%	1.05	5.9%	12.52	2,105	64	17	1.19	ADVIX
Fidelity International Small Cap	50.6	32.9%	2.8%	5.5%	12.2%	32.9%	15.2%	1.00	1.0%	16.45	1,543	206	1,891	1.25	FISMIX
Quartile															
Harding Loevner Intl Small Coms Inv	50.2	34.4%	1.8%	4.9%	10.9%	34.4%	11.8%	1.02	0.3%	22.51	1,983	87	228	1.40	HLMSX
Pear Tree Polaris Fgn Val Sm Cap Ord	49.3	33.1%	1.7%	3.8%	12.4%	33.1%	10.3%	1.15	1.8%	13.91	1,457	83	925	1.45	QUSOX
Wasatch International Growth Investor	49.1	33.0%	2.8%	4.5%	11.6%	33.0%	11.9%	1.21	0.0%	30.71	2,935	95	1,592	1.48	WAIGX
Gerstein Fisher Multi-Factor Intl Gr Eq	48.4	32.1%	1.3%	4.7%	11.7%	32.1%	9.4%	1.21	1.5%	16.46	18,687	273	253	1.11	FGIFX
Fidelity International Discovery	47.3	31.7%	1.6%	4.0%	11.6%	31.7%	9.2%	1.12	1.1%	21.16	20,979	236	10,914	0.94	FIGRX
Fidelity Total International Equity	46.1	30.3%	2.3%	4.9%	10.9%	30.3%	9.2%	1.05	1.6%	20.68	33,601	415	122	1.15	FTIEX
American Funds Europacific Growth F1	46.0	30.7%	1.1%	4.1%	11.2%	30.7%	9.3%	1.07	0.8%	20.46	47,884	408	166,942	0.87	AEGFX
Northern Active M International Equity	45.2	29.1%	2.0%	4.7%	11.4%	29.1%	6.6%	1.14	1.3%	18.63	17,455	444	1,461	0.85	NMIEX
Wasatch International Opps Inv	45.2	27.6%	3.8%	7.4%	10.2%	27.6%	13.4%	1.04	0.0%	27.09	799	127	520	2.22	WAIOX
Janus Henderson Overseas T	45.0	31.2%	1.4%	4.0%	9.8%	31.2%	3.8%	1.66	1.8%	18.64	44,616	50	1,717	0.66	JAOSX
Vanguard International Value Inv	44.8	28.0%	1.9%	4.9%	12.0%	28.0%	7.7%	1.19	1.9%	17.48	37,076	159	10,308	0.43	VTRIX
Artisan International Investor	44.7	31.0%	0.3%	4.0%	9.8%	31.0%	4.4%	1.17	0.7%	23.15	46,832	70	14,239	1.19	ARTIX
Oakmark International Investor	43.8	29.8%	1.9%	2.4%	11.7%	29.8%	10.4%	1.51	1.3%	15.87	38,432	91	44,633	1.00	OAKIX
Thomas White International Investor	43.8	28.3%	2.1%	4.4%	11.1%	28.3%	6.3%	1.08	1.5%	16.70	33,040	87	337	1.24	TWWDX
Aberdeen Select International Eq A	43.6	31.9%	2.3%	4.2%	7.6%	31.9%	6.0%	1.28	4.3%	19.21	45,715	60	214	1.42	BJBIX
Fidelity International Growth	42.6	29.6%	1.7%	4.4%	8.6%	29.6%	9.2%	1.06	0.6%	23.86	43,903	97	2,434	1.03	FIGFX
Fidelity Overseas	42.3	29.7%	1.5%	3.4%	9.3%	29.7%	11.5%	1.12	1.0%	21.58	16,532	177	8,008	1.00	FOSFX
Homestead International Equity	42.2	28.1%	0.9%	4.2%	9.9%	28.1%	9.0%	1.13	1.0%	23.26	51,100	61	77	0.99	HISIX
Median		28.1%	1.7%	4.1%	10.0%	28.1%	9.2%								
USAA International	42.1	28.1%	1.7%	4.2%	9.8%	28.1%	9.4%	1.12	1.9%	18.12	21,072	588	4,503	1.11	USIFX

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 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									
Invesco Intl Core Equity Investor	42.0	24.5%	2.0%	5.5%	12.1%	24.5%	7.5%	1.13	1.5%	20.08	29,707	82	97	1.12	IIBCX
Fidelity International Enhanced Index	41.8	27.6%	1.4%	3.6%	10.6%	27.6%	9.7%	1.11	1.2%	14.52	37,001	294	993	0.59	FIENX
Sextant International	41.5	25.5%	1.4%	4.0%	12.1%	25.5%	8.1%	1.09	1.3%	21.48	34,499	26	67	1.00	SSIFX
Aberdeen Select International Eq II A	41.1	29.4%	2.2%	4.3%	7.4%	29.4%	5.3%	1.24	2.8%	19.02	46,662	54	91	1.50	JETAX
Third Avenue International Value Inv	40.3	24.6%	2.8%	1.6%	14.2%	24.6%	7.6%	1.67	0.1%	17.81	2,506	38	137	1.65	TVIVX
T. Rowe Price International Stock	40.3	28.2%	1.9%	3.5%	8.6%	28.2%	9.2%	1.15	1.4%	19.40	36,120	120	15,754	0.84	PRITX
T. Rowe Price Overseas Stock	39.9	27.0%	1.2%	3.1%	9.8%	27.0%	8.4%	1.09	1.9%	16.98	36,023	158	15,748	0.84	TROXS
American Funds Intl Gr and Inc F1	39.9	26.0%	1.3%	3.9%	10.0%	26.0%	5.7%	1.02	1.8%	18.00	37,157	170	14,534	0.97	IGIFX
Pear Tree Polaris Foreign Value Ord	39.8	25.2%	1.9%	4.7%	9.9%	25.2%	9.2%	1.26	0.6%	15.25	16,714	54	2,221	1.43	QFVOX
Thrift Savings Plan I Fund	39.6	25.4%	1.6%	4.3%	9.9%	25.4%	8.4%	1.31	2.9%	22.76	31,498	953	na	0.03	THRIFTI
Buffalo International	39.6	29.3%	0.9%	2.5%	7.7%	29.3%	9.9%	1.11	0.3%	23.82	27,443	77	266	1.05	BUFIX
Fidelity Diversified International	39.3	26.7%	1.2%	3.7%	8.9%	26.7%	7.9%	1.12	1.0%	20.61	30,702	227	19,185	0.94	FDIVX
Manning & Napier International S	39.3	25.1%	2.5%	3.7%	10.4%	25.1%	8.0%	1.15	0.5%	20.26	13,398	136	564	1.11	EXITX
Salient International Div Signal Inv	39.0	24.5%	2.7%	4.7%	9.9%	24.5%	5.1%	1.00	5.1%	15.83	9,073	100	80	1.34	FFINX
FPA International Value	38.9	27.1%	-0.3%	2.6%	9.2%	27.1%	9.1%	1.10	0.4%	20.74	3,404	34	255	1.28	FPIVX
American Century Intl Core Equity Inv	37.5	25.8%	1.5%	2.8%	8.9%	25.8%	6.8%	1.14	2.3%	14.60	27,737	179	36	1.16	ACIMX
Carillon Scout International I	36.6	23.4%	0.6%	3.4%	9.8%	23.4%	8.0%	1.11	1.7%	17.63	36,096	69	1,126	1.06	UMBWX
Cambiar International Equity Inv	36.3	21.3%	2.0%	3.7%	11.3%	21.3%	8.9%	1.01	1.3%	18.78	39,895	50	3,801	1.06	CAMIX
Toreador International Investor	35.5	22.5%	2.7%	4.7%	8.3%	22.5%	6.0%	1.18	0.5%	15.04	12,784	74	60	1.89	TMRFX
Artisan International Value Investor	35.4	23.8%	1.5%	2.7%	8.8%	23.8%	8.7%	1.02	1.0%	21.26	33,949	60	15,140	1.23	ARTKX
Tocqueville International Value	35.0	24.2%	1.4%	2.1%	8.7%	24.2%	11.3%	1.11	1.0%	22.09	23,428	60	1,233	1.26	TIVFX
Domini Impact International Equity Inv	34.9	24.6%	1.4%	2.9%	7.5%	24.6%	9.3%	1.14	2.5%	12.66	15,850	188	1,311	1.43	DOMIX
Schwab International Core Equity	34.8	25.5%	1.1%	2.4%	7.0%	25.5%	9.7%	1.06	2.3%	15.40	18,883	195	1,289	0.86	SICNX
Manning & Napier World Opportunities S	33.6	23.3%	1.3%	2.6%	7.7%	23.3%	5.9%	1.18	0.9%	25.11	36,190	50	780	1.07	EXWAX
Litman Gregory Masters Intl Inv	33.6	23.4%	3.2%	2.7%	7.5%	23.4%	3.4%	1.26	1.5%	22.29	26,157	50	701	1.31	MNLIX
Dodge & Cox International Stock	33.4	23.9%	2.0%	1.2%	8.2%	23.9%	6.0%	1.42	1.9%	19.32	47,273	143	64,913	0.64	DODFX
Northern International Equity	33.2	22.9%	1.5%	2.4%	7.8%	22.9%	6.3%	1.29	1.2%	13.89	27,418	201	257	0.51	NOIGX
Oakmark International Small Cap Investor	33.2	26.1%	2.3%	1.6%	5.5%	26.1%	10.5%	1.35	0.8%	17.58	3,264	64	3,147	1.38	OAKEX
Tweedy, Browne Global Value II Ccy Unhldg	32.9	21.6%	1.1%	4.0%	7.4%	21.6%	5.6%	0.91	1.2%	17.14	34,573	68	383	1.38	TBCUX
SSgA International Stock Selection N	30.8	22.3%	1.0%	1.7%	6.8%	22.3%	7.3%	1.09	3.6%	13.53	18,109	143	307	1.00	SSAIX
Longleaf Partners International	29.2	24.2%	1.4%	-0.3%	5.3%	24.2%	8.7%	1.64	1.1%	14.46	13,018	18	1,209	1.33	LLINX
T. Rowe Price International Value Eq	28.7	20.8%	1.1%	1.4%	6.5%	20.8%	5.6%	1.08	2.0%	15.22	25,840	134	13,844	0.85	TRIGX
Fidelity International Value	28.6	19.6%	0.9%	2.1%	6.9%	19.6%	6.0%	1.04	1.5%	17.28	44,038	116	555	0.97	FIVLX
FMI International	23.7	15.5%	1.0%	2.7%	5.5%	15.5%	9.4%	0.71	0.3%	18.25	22,898	58	8,299	0.94	FMIJX
Tweedy, Browne Global Value	23.2	15.4%	1.1%	2.9%	4.9%	15.4%	6.3%	0.74	1.1%	17.98	36,279	273	10,406	1.38	TBGVX

210 SMI Stock Risk Category 5: Foreign ETFs

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

iShares MSCI EAFE Small-Cap ETF	50.8	32.7%	2.6%	5.3%	12.8%	32.7%	14.1%	1.10	2.4%	16.46	2,328	1,620	10,598	0.40	SCZ
Vanguard FTSE All-Wld ex-US SmCp ETF	48.8	30.6%	3.1%	5.5%	12.6%	30.6%	10.8%	1.09	2.8%	16.07	1,696	3,547	6,033	0.13	VSS
WisdomTree International SmallCp Div ETF	48.5	31.8%	2.9%	4.6%	12.1%	31.8%	14.8%	1.15	2.8%	14.91	1,418	961	1,901	0.58	DLS
SPDR S&P International Small Cap ETF	47.6	28.9%	2.8%	6.7%	12.0%	28.9%	13.6%	1.10	2.3%	15.54	1,091	2,310	914	0.40	GWX
Schwab International Small-Cap Eq ETF	46.5	29.4%	3.0%	5.1%	12.0%	29.4%	10.9%	1.10	2.7%	16.30	1,950	1,824	1,855	0.12	SCHC
Schwab Fundamental Intl Sm Co ETF	46.4	29.2%	2.4%	5.2%	12.0%	29.2%	13.8%	1.04	1.9%	16.99	2,701	1,480	1,686	0.39	FNDC
iShares Core MSCI Total Intl Stk ETF	44.2	28.1%	2.1%	4.7%	11.4%	28.1%	8.6%	1.11	2.4%	16.67	24,033	3,437	8,607	0.11	IXUS
iShares MSCI EAFE Growth ETF	43.4	28.9%	1.5%	4.8%	9.7%	28.9%	9.0%	1.13	1.6%	22.28	33,082	562	3,740	0.40	EFG
Vanguard Total International Stock ETF	43.2	27.5%	2.1%	4.8%	11.0%	27.5%	8.6%	1.13	2.7%	16.36	23,097	6,204	331,528	0.11	VXUS
Vanguard FTSE All-Wld ex-US ETF	43.0	27.4%	2.1%	4.7%	10.9%	27.4%	8.4%	1.14	2.7%	16.29	31,759	2,659	39,099	0.11	VEU
iShares MSCI ACWI ex US ETF	42.4	27.2%	2.0%	4.4%	10.7%	27.2%	7.8%	1.14	2.4%	16.67	37,830	1,208	3,364	0.32	ACWX
SPDR MSCI ACWI ex-US ETF	41.8	26.9%	1.7%	4.3%	10.6%	26.9%	7.9%	1.17	2.3%	16.52	40,292	1,037	1,631	0.30	CWI
Vanguard FTSE Developed Markets ETF	40.8	26.4%	1.7%	4.3%	10.1%	26.4%	8.9%	1.11	2.8%	16.75	24,088	3,826	108,793	0.07	VEA
iShares Core MSCI EAFE ETF	40.5	26.6%	1.5%	4.1%	9.8%	26.6%	9.0%	1.10	2.6%	17.46	24,899	2,542	43,687	0.08	IEFA
Schwab International Equity ETF	39.9	26.0%	1.6%	4.2%	9.7%	26.0%	8.2%	1.09	2.4%	16.81	33,525	1,272	13,429	0.06	SCHF
Schwab Fundamental Intl Lg Co ETF	39.2	24.0%	1.8%	4.2%	11.1%	24.0%	8.2%	1.17	2.3%	16.51	37,715	852	3,463	0.25	FNDF
PowerShares FTSE RAFI Dev Mkts ex-US ETF	38.6	24.5%	1.9%	3.9%	10.3%	24.5%	8.0%	1.20	2.8%	15.52	36,000	1,034	1,248	0.45	PXF
iShares MSCI EAFE ETF	37.8	25.1%	1.4%	3.8%	9.0%	25.1%	7.9%	1.11	2.6%	17.60	37,612	953	87,081	0.32	EFA
WisdomTree International Equity ETF	35.8	24.1%	1.2%	3.0%	8.7%	24.1%	7.5%	1.09	3.0%	16.38	33,072	844	929	0.48	DWM
PowerShares Intl Div Achiev ETF	32.4	19.0%	4.7%	3.5%	9.8%	19.0%	2.0%	1.39	3.5%	17.19	26,876	73	936	0.56	PID
iShares MSCI EAFE Value ETF	32.1	21.2%	1.1%	2.6%	8.3%	21.2%	6.2%	1.20	3.6%	14.45	42,798	505	6,559	0.40	EFV
iShares Edge MSCI Min Vol EAFE ETF	31.5	22.3%	0.9%	3.3%	6.0%	22.3%	8.9%	0.90	2.5%	18.66	23,629	272	8,473	0.20	EFAV

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR S&P International Dividend ETF	29.3	18.9%	1.4%	3.0%	7.4%	18.9%	4.3%	1.41	3.9%	13.80	15,013	120	1,321	0.45	DWX
First Trust Dow Jones Global Sel Div ETF	28.3	17.9%	2.4%	3.1%	7.3%	17.9%	5.8%	1.00	4.0%	14.32	14,333	113	508	0.58	FGD
iShares Currency Hedged MSCI EAFE ETF	27.5	16.7%	1.0%	3.6%	7.2%	16.7%	9.0%	1.10	2.6%	17.60	37,612	26	4,672	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	27.5	16.8%	1.0%	3.6%	7.1%	16.8%	8.9%	1.09	3.0%	17.58	37,290	976	7,110	0.35	DBEF
iShares International Select Div ETF	26.2	19.8%	1.8%	1.2%	5.3%	19.8%	4.9%	1.20	4.5%	15.69	18,321	117	5,004	0.50	IDV

221 Precious Metals Sector Funds

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

US Global Investors Gld & Prec Mtls	24.7	13.1%	8.6%	1.4%	10.3%	13.1%	16.1%	3.58	0.0%	22.53	809	58	102	1.86	USERX
Vanguard Precious Metals and Mining Inv	21.1	13.8%	7.3%	2.6%	4.8%	13.8%	6.5%	3.40	0.0%	22.75	2,987	77	2,594	0.43	VGPXM
American Century Global Gold Inv	18.8	10.6%	4.3%	2.1%	6.1%	10.6%	9.3%	4.00	0.0%	18.84	5,658	69	400	0.67	BGEIX
USAA Precious Metals and Minerals	15.1	9.7%	6.0%	1.4%	4.1%	9.7%	5.6%	3.93	0.0%	22.66	2,805	66	600	1.22	USAGX
Rydex Precious Metals Inv	12.3	7.1%	6.6%	1.4%	3.8%	7.1%	7.0%	4.38	5.5%	23.19	4,398	45	61	1.27	RYPXM
Fidelity Select Gold	11.3	8.6%	5.3%	0.1%	2.6%	8.6%	9.5%	3.70	0.0%	23.65	4,120	85	1,405	0.84	FSAGX
Tocqueville Gold	10.0	8.9%	4.2%	-0.4%	1.4%	8.9%	4.7%	3.44	0.0%	27.47	2,373	68	1,139	1.40	TGLDX
Gabelli Gold AAA	5.2	6.2%	5.3%	-0.1%	-0.9%	6.2%	10.3%	3.89	0.5%	24.11	3,280	75	309	1.51	GOLDX
Invesco Gold & Precious Metals Invstor	4.6	4.8%	6.1%	0.1%	-0.2%	4.8%	6.9%	3.64	1.6%	26.98	2,968	45	289	1.44	FGLDX
US Global Investors World Prec Mnrsl	-12.6	-4.2%	7.7%	-5.9%	-2.5%	-4.2%	12.3%	3.58	28.6%	na	156	150	120	2.10	UNWPX

222 Precious Metals Sector ETFs

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

VanEck Vectors Gold Miners ETF	20.1	12.0%	4.3%	2.0%	6.1%	12.0%	8.8%	4.28	0.8%	23.90	5,774	54	7,599	0.51	GDX
Sprott Gold Miners ETF	18.5	10.5%	4.9%	1.0%	7.1%	10.5%	6.4%	4.25	0.6%	23.41	5,455	27	190	0.57	SGDM
iShares MSCI Global Gold Miners ETF	18.1	10.2%	5.2%	0.9%	7.0%	10.2%	9.1%	4.49	0.4%	19.01	5,957	41	363	0.39	RING
VanEck Vectors Junior Gold Miners ETF	12.1	8.2%	7.9%	1.6%	2.3%	8.2%	14.8%	4.63	0.0%	19.85	1,625	75	4,640	0.52	GDXJ
Global X Silver Miners ETF	-3.2	1.7%	5.1%	-1.0%	-3.8%	1.7%	6.8%	4.43	0.0%	20.80	3,924	30	414	0.65	SIL

225 Real Estate Sector Funds

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

Alpine Int Real Estate Equity Instl	47.2	32.2%	3.8%	4.2%	10.8%	32.2%	6.0%	1.29	1.1%	13.22	2,298	85	127	1.39	EGLRX
Fidelity Intl Real Estate	43.2	26.7%	3.3%	6.2%	10.3%	26.7%	8.3%	1.02	2.1%	9.94	3,232	88	519	1.12	FIREX
American Century Global Real Estate Inv	27.2	14.4%	1.9%	4.6%	8.2%	14.4%	4.6%	1.08	3.4%	15.50	11,173	92	84	1.12	ARYVX
Schwab Global Real Estate	22.9	15.3%	1.2%	2.0%	5.5%	15.3%	7.2%	1.05	4.2%	13.35	4,311	140	292	1.05	SWASX
GuideStone Funds Global RI Est Secs Inv	20.7	10.7%	1.7%	4.2%	5.7%	10.7%	4.9%	1.05	3.9%	15.55	8,029	187	231	1.17	GREZX
Neuberger Berman Real Estate Tr	20.6	11.6%	0.1%	3.8%	5.2%	11.6%	6.2%	1.23	2.0%	35.63	17,957	37	487	1.41	NBRFX
ProFunds Real Estate UltraSector Inv	18.2	11.3%	-0.4%	3.0%	3.9%	11.3%	6.3%	1.86	0.0%	25.84	13,507	126	10	1.68	REPIX
Northern Multi-Manager Gbl Real Estate	17.1	9.7%	1.6%	3.3%	4.1%	9.7%	4.3%	1.04	4.5%	14.67	9,418	98	154	0.93	NMMGX
T. Rowe Price Global Real Estate	16.4	7.6%	1.3%	4.3%	4.6%	7.6%	4.0%	1.08	2.2%	16.27	9,824	53	186	1.05	TRGRX
Sterling Capital Stratton RI Estt Instl	14.4	7.8%	-0.5%	3.2%	3.3%	7.8%	5.9%	1.28	1.5%	37.08	10,550	41	96	0.85	STMDX
Alpine Realty Income & Growth Instl	14.1	8.5%	0.1%	2.3%	3.3%	8.5%	6.7%	1.35	3.2%	29.86	13,846	61	107	1.00	AIGYX
Lazard US Realty Equity Open	13.6	7.7%	0.4%	3.4%	2.5%	7.7%	5.7%	1.21	1.5%	25.60	12,727	33	65	1.29	LREOX
AMG Managers CenterSquare Real Estate N	13.3	5.4%	0.6%	3.6%	4.3%	5.4%	5.8%	1.33	0.9%	29.33	11,610	51	287	1.07	MRESX
Cohen & Steers Realty Shares	13.0	7.1%	-0.0%	3.0%	2.9%	7.1%	5.9%	1.29	2.5%	29.31	11,245	52	4,656	0.96	CSRSX
T. Rowe Price Real Estate	11.9	4.4%	-0.1%	3.3%	4.2%	4.4%	5.1%	1.26	2.7%	31.73	11,361	38	6,309	0.74	TRREX
American Century Real Estate Inv	11.1	5.2%	0.3%	2.6%	3.3%	5.2%	4.5%	1.31	0.2%	32.38	12,348	51	1,083	1.14	REACX
Rydex Real Estate H	10.4	6.3%	-0.1%	1.7%	2.4%	6.3%	4.2%	1.18	0.5%	23.79	8,112	143	20	1.62	RYHRX
Fidelity Real Estate Income	9.5	7.3%	0.1%	0.4%	1.8%	7.3%	6.4%	0.47	4.3%	20.40	5,610	594	5,444	0.78	FRIFX
Fidelity Real Estate Investment Port	7.6	4.3%	-0.3%	1.3%	2.1%	4.3%	6.0%	1.34	1.8%	32.28	13,801	46	4,211	0.76	FRESX
Lazard US Realty Income Open	6.6	2.9%	0.9%	3.0%	0.7%	2.9%	0.0%	1.10	3.3%	13.81	6,364	41	27	1.30	LRIOX
Salient Real Estate Inv	-7.3	-3.9%	-0.5%	-0.9%	-2.5%	-3.9%	2.8%	1.33	2.7%	32.21	4,217	51	29	1.87	FFREX

226 Real Estate Sector ETFs

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

WisdomTree Global ex-US Real Estate ETF	58.1	37.8%	3.7%	5.8%	14.6%	37.8%	11.0%	1.30	6.3%	9.40	7,425	250	98	0.58	DRW
iShares Europe Developed Real Estate ETF	48.3	28.5%	4.8%	7.5%	12.3%	28.5%	7.5%	1.49	3.5%	8.75	6,288	110	42	0.48	IFEU
Vanguard Global ex-US Real Est ETF	43.3	26.9%	3.2%	5.1%	11.3%	26.9%	8.3%	1.13	3.9%	10.46	6,459	656	6,522	0.15	VNQI
iShares International Dev Prpty ETF	38.4	22.9%	2.7%	5.9%	9.7%	22.9%	7.5%	1.03	4.3%	10.39	6,908	397	145	0.48	WPS
iShares International Dev Real Est ETF	34.5	20.0%	2.7%	5.6%	8.8%	20.0%	5.4%	1.06	4.9%	10.21	7,958	219	634	0.48	IFGL
SPDR Dow Jones International RelEst ETF	29.3	15.5%	3.3%	6.1%	7.8%	15.5%	3.9%	1.07	2.8%	11.18	7,070	129	3,783	0.59	RWX

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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									
FlexShares Gbl Quality Real Estate ETF	22.5	13.6%	0.7%	2.8%	6.1%	13.6%	6.6%	1.02	2.0%	11.99	7,747	186	263	0.45	GQRE
VanEck Vectors Mortgage REIT Income ETF	21.8	18.9%	2.7%	-0.4%	3.4%	18.9%	9.3%	1.04	7.8%	6.97	2,741	28	143	0.41	MORT
iShares Mortgage Real Estate Capped ETF	21.0	18.5%	2.3%	-0.4%	2.9%	18.5%	9.5%	0.95	10.0%	6.67	3,238	40	1,135	0.48	REM
Cohen & Steers Global Realty Majors ETF	20.4	11.8%	1.4%	3.7%	4.9%	11.8%	4.7%	1.12	3.6%	16.72	16,840	78	65	0.55	GRI
PowerShares Active US Real Estate ETF	19.1	12.0%	-0.1%	4.2%	3.0%	12.0%	5.7%	1.27	0.1%	26.87	15,340	51	28	0.80	PSR
First Trust FTSE EN Dev Mkts Rel Est ETF	19.0	10.9%	1.3%	2.9%	5.2%	10.9%	4.4%	1.08	3.1%	15.39	9,170	348	50	0.60	FFR
SPDR Dow Jones Global Real Estate ETF	15.7	7.8%	1.4%	3.5%	4.4%	7.8%	4.2%	1.13	3.3%	17.56	9,476	229	2,788	0.50	RWO
iShares US Real Estate ETF	15.4	9.3%	-0.1%	2.5%	3.5%	9.3%	6.0%	1.24	3.7%	26.05	13,520	127	4,139	0.44	IYR
iShares Global REIT ETF	15.0	7.5%	1.3%	3.0%	4.5%	7.5%	4.4%	1.15	3.8%	18.26	8,237	301	822	0.14	REET
Vanguard REIT ETF	8.6	4.9%	-0.1%	1.4%	2.3%	4.9%	5.3%	1.35	4.2%	29.66	10,470	157	63,380	0.12	VNQ
iShares Cohen & Steers REIT ETF	8.2	4.9%	-0.2%	1.5%	1.8%	4.9%	5.2%	1.36	3.1%	32.27	20,110	34	2,946	0.34	ICF
Schwab US REIT ETF	8.0	3.7%	0.1%	2.0%	2.4%	3.7%	4.8%	1.34	2.2%	28.54	11,606	104	4,014	0.07	SCHH
SPDR Dow Jones REIT ETF	7.8	3.5%	0.0%	2.0%	2.3%	3.5%	4.7%	1.35	3.1%	28.53	11,628	102	2,758	0.25	RWR
First Trust S&P REIT ETF	7.2	3.9%	-0.2%	1.3%	2.1%	3.9%	4.5%	1.34	2.8%	28.92	9,813	159	151	0.49	FRI
IQ US Real Estate Small Cap ETF	1.8	2.2%	-0.5%	-0.7%	0.4%	2.2%	4.3%	1.24	5.6%	21.89	1,750	74	107	0.70	ROOF
iShares Residential Real Estate Capd ETF	-0.1	3.9%	-1.4%	-1.3%	-2.7%	3.9%	6.1%	1.41	3.6%	32.78	11,406	48	360	0.48	REZ
PowerShares KBW Premium Yld Eq REIT ETF	-4.5	0.8%	-2.3%	-3.8%	-1.5%	0.8%	7.2%	1.57	7.3%	20.24	1,474	32	396	0.35	KBWY

229 Energy & Natural Resources Sector Funds

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

ProFunds Basic Materials UltraSector Inv	66.2	35.0%	3.2%	9.7%	21.5%	35.0%	10.8%	2.60	0.0%	24.54	30,390	57	38	1.67	BMPIX
ProFunds Consumer Services Ultra Sec Inv	55.6	28.2%	3.6%	13.8%	13.6%	28.2%	13.2%	1.65	0.0%	21.67	64,958	174	49	1.58	CYPX
Fidelity Select Chemicals	55.0	31.8%	0.8%	6.0%	17.2%	31.8%	13.8%	1.62	0.8%	24.54	25,327	38	1,886	0.80	FSCHX
Fidelity Select Materials	47.9	26.2%	2.5%	6.9%	14.7%	26.2%	8.9%	1.58	0.8%	25.23	23,363	58	1,915	0.81	FSDPX
Fidelity Global Commodity Stock	45.7	18.4%	5.9%	7.7%	19.6%	18.4%	3.8%	1.85	1.0%	18.32	23,112	174	575	1.10	FFGCX
US Global Investors Global Res	44.6	19.6%	5.9%	8.6%	16.5%	19.6%	-0.5%	1.58	3.0%	9.79	2,222	122	99	1.85	PSPFX
Rydex Basic Materials Inv	41.4	21.8%	3.3%	6.6%	13.0%	21.8%	9.8%	1.82	0.4%	22.00	11,414	109	137	1.37	RYBIX
Columbia Global Energy & Natrl Res Inst	37.5	12.8%	4.0%	7.6%	17.0%	12.8%	3.7%	1.62	1.9%	22.37	46,196	63	258	1.10	UMESX
ProFunds Consumer Goods UltraSector Inv	36.6	22.8%	2.8%	7.5%	6.2%	22.8%	10.8%	1.30	0.1%	19.76	50,511	116	11	1.75	CNPX
ICON Natural Resources S	36.3	16.9%	2.3%	5.6%	13.7%	16.9%	6.4%	1.70	0.0%	22.61	9,819	46	91	1.53	ICBMX
T. Rowe Price New Era	30.5	10.6%	3.2%	6.6%	13.3%	10.6%	3.9%	1.52	1.9%	26.12	16,944	122	3,829	0.67	PRNEX
Fidelity Select Natural Resources Port	27.2	-0.1%	7.3%	10.0%	17.3%	-0.1%	0.7%	2.11	1.3%	29.21	15,229	81	1,013	0.84	FNARX
T. Rowe Price Real Assets	25.4	10.5%	3.4%	5.5%	9.5%	10.5%	4.5%	1.31	1.5%	21.84	12,126	231	3,302	0.84	PRAFX
Fidelity Select Energy	25.1	-2.6%	7.3%	10.0%	17.7%	-2.6%	1.2%	2.18	1.5%	29.27	18,624	74	2,013	0.79	FSENX
Vanguard Energy Inv	24.1	3.2%	3.9%	6.4%	14.5%	3.2%	2.5%	1.88	3.0%	26.14	44,738	139	9,528	0.41	VGEXX
ProFunds UltraSector Oil & Gas Investor	22.6	-5.6%	7.5%	9.0%	19.2%	-5.6%	-5.5%	2.83	0.8%	31.59	66,168	74	28	1.60	ENPIX
Guinness Atkinson Global Energy	21.5	-1.1%	4.6%	5.9%	16.7%	-1.1%	-2.8%	2.20	1.4%	17.53	27,781	40	34	1.45	GAGEX
Rydex Energy Inv	15.5	-6.2%	5.8%	6.9%	14.7%	-6.2%	-5.0%	2.47	0.7%	27.37	17,920	108	57	1.37	RYEIX
ICON Energy S	12.7	-3.8%	3.0%	3.9%	12.6%	-3.8%	-2.3%	2.03	1.7%	22.55	13,535	29	233	1.44	ICENX
Baron Energy and Resources Retail	2.3	-8.9%	6.1%	5.3%	5.9%	-8.9%	-7.4%	2.37	0.1%	25.79	7,357	30	56	1.35	BENFX
Fidelity Select Energy Service Port	0.1	-12.7%	8.6%	2.3%	10.5%	-12.7%	-4.3%	2.64	3.8%	na	2,996	40	437	0.85	FSSEX
Fidelity Select Natural Gas	-6.9	-15.6%	5.2%	1.8%	6.9%	-15.6%	-7.5%	2.80	2.7%	26.48	13,200	56	302	0.87	FSNGX

230 Energy & Natural Resources Sector ETFs

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

VanEck Vectors Rare Earth/Strat Mtls ETF	179.7	82.4%	8.8%	20.1%	77.2%	82.4%	9.8%	3.11	2.9%	19.69	1,032	22	208	0.61	REMX
Global X Lithium & Battery Tech ETF	109.0	64.2%	0.3%	7.0%	37.9%	64.2%	22.6%	2.14	3.3%	27.65	6,188	44	1,128	0.76	LIT
iShares MSCI Global Mtls&Mng Prdcrs ETF	81.9	38.5%	11.4%	13.4%	30.1%	38.5%	8.5%	3.15	2.4%	15.79	18,431	187	490	0.39	PICK
VanEck Vectors Steel ETF	58.1	24.5%	11.0%	11.5%	22.2%	24.5%	12.2%	3.65	2.4%	13.96	10,626	28	164	0.55	SLX
SPDR S&P Metals and Mining ETF	57.6	21.2%	14.8%	13.9%	22.6%	21.2%	7.3%	3.72	1.2%	23.66	3,602	30	1,005	0.35	XME
iShares Global Timber & Forestry ETF	57.6	34.5%	1.8%	6.8%	16.4%	34.5%	12.2%	1.58	1.2%	17.94	5,775	26	388	0.51	WOOD
iShares Global Materials ETF	56.2	30.3%	4.0%	7.9%	17.9%	30.3%	10.2%	1.73	1.8%	19.32	30,809	108	374	0.48	MXI
Global X Uranium ETF	51.4	19.3%	7.6%	15.5%	16.5%	19.3%	-9.5%	3.68	2.1%	na	569	26	403	0.70	URA
Guggenheim S&P 500 Eq Wt Materials ETF	51.1	25.9%	3.3%	9.0%	16.3%	25.9%	11.9%	1.73	1.5%	26.27	20,804	26	315	0.40	RTM
Guggenheim MSCI Global Timber ETF	50.8	30.4%	2.6%	7.3%	13.1%	30.4%	11.4%	1.42	1.6%	19.31	7,183	75	229	0.57	CUT
SPDR S&P Global Natural Resources ETF	50.6	22.6%	5.8%	8.2%	19.8%	22.6%	6.8%	1.84	2.4%	18.68	39,019	105	1,428	0.40	GNR
iShares US Basic Materials ETF	47.2	24.8%	2.5%	7.1%	15.3%	24.8%	9.2%	1.72	1.4%	25.93	30,876	52	1,062	0.44	IYM
First Trust Materials AlphaDEX ETF	46.9	23.7%	4.2%	9.0%	14.2%	23.7%	12.9%	1.62	1.0%	21.84	9,517	53	449	0.65	FXZ
Materials Select Sector SPDR ETF	44.8	24.0%	2.1%	7.1%	13.7%	24.0%	9.8%	1.65	1.7%	26.90	39,075	26	5,390	0.14	XLB
Vanguard Materials ETF	44.0	23.8%	2.1%	6.8%	13.4%	23.8%	10.5%	1.65	1.6%	25.74	21,588	121	2,862	0.10	VAW

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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									
PowerShares DWA Basic Materials Mom ETF	44.0	20.0%	4.3%	8.1%	15.9%	20.0%	11.5%	1.84	0.5%	27.54	5,273	33	110	0.60	PYZ
FlexShares Mstar Gbl Upstrm Nat Res ETF	43.8	18.7%	5.1%	7.3%	17.8%	18.7%	5.7%	1.75	2.0%	19.18	32,187	160	5,381	0.46	GUNR
Fidelity MSCI Materials ETF	43.2	23.5%	2.0%	6.6%	13.1%	23.5%	10.4%	1.67	1.5%	26.19	21,941	119	322	0.08	FMAT
VanEck Vectors Agribusiness ETF	41.3	21.7%	2.1%	6.0%	13.6%	21.7%	7.8%	1.17	1.4%	22.09	14,923	94	876	0.53	MOO
VanEck Vectors Natural Resources ETF	39.0	17.1%	4.3%	6.8%	15.2%	17.1%	5.5%	1.48	2.0%	19.76	25,469	314	103	0.50	HAP
iShares MSCI Global Energy Producers ETF	38.6	9.7%	4.7%	8.9%	20.0%	9.7%	3.2%	1.84	3.1%	21.53	70,018	208	36	0.39	FILL
iShares MSCI Global Agricultr Prdcrs ETF	37.5	19.8%	3.5%	5.3%	12.4%	19.8%	5.6%	1.27	1.8%	20.09	12,662	127	32	0.39	VEGI
PowerShares Dynamic Engy Explr&Prdtn ETF	33.2	1.0%	4.2%	11.1%	21.2%	1.0%	-2.6%	2.82	1.5%	23.43	10,941	32	57	0.80	PXE
IQ Global Resources ETF	31.8	13.8%	3.5%	5.9%	12.2%	13.8%	3.4%	1.42	0.0%	19.80	10,855	253	222	0.77	GRES
iShares US Oil & Gas Explor & Prod ETF	30.6	0.3%	6.4%	10.9%	19.4%	0.3%	-1.9%	2.54	0.9%	27.37	20,725	65	359	0.44	IEO
PowerShares Global Agriculture ETF	29.1	12.6%	3.8%	4.6%	11.9%	12.6%	0.0%	1.33	1.1%	20.79	6,604	50	23	0.76	PAGG
iShares Global Energy ETF	28.2	5.5%	4.5%	6.3%	16.4%	5.5%	1.7%	1.76	3.1%	25.98	84,014	83	1,100	0.48	IXC
PowerShares DWA Energy Momentum ETF	21.6	-8.4%	5.8%	11.0%	19.0%	-8.4%	-3.0%	2.73	0.8%	27.23	9,704	40	98	0.60	PXI
First Trust Energy AlphaDEX ETF	20.3	-5.0%	5.7%	8.2%	17.1%	-5.0%	-8.3%	2.81	1.2%	23.44	11,234	48	253	0.63	FXN
iShares North American Natural Res ETF	20.1	0.8%	5.7%	5.8%	13.5%	0.8%	-0.4%	1.93	2.1%	27.12	33,005	136	1,056	0.48	IGE
Energy Select Sector SPDR ETF	18.8	-0.9%	5.3%	6.2%	13.5%	-0.9%	-0.1%	1.85	3.0%	32.02	82,291	33	19,474	0.14	XLE
iShares US Energy ETF	18.3	-1.8%	5.2%	6.5%	13.6%	-1.8%	-1.4%	1.88	2.7%	31.67	67,492	69	1,235	0.44	IYE
Fidelity MSCI Energy ETF	17.8	-2.3%	5.3%	6.5%	13.6%	-2.3%	-1.5%	1.93	2.9%	31.50	58,946	133	557	0.08	FENY
Vanguard Energy ETF	17.8	-2.5%	5.4%	6.4%	13.8%	-2.5%	-1.1%	1.97	2.9%	30.37	57,277	144	4,881	0.10	VDE
SPDR S&P Oil & Gas Explor & Prodn ETF	16.8	-9.5%	4.3%	9.3%	17.0%	-9.5%	-7.0%	3.34	0.8%	24.41	8,035	69	2,627	0.35	XOP
Guggenheim S&P 500 Equal Wt Energy ETF	12.3	-6.4%	5.8%	6.3%	12.5%	-6.4%	-2.8%	2.47	2.6%	28.11	24,635	33	273	0.40	RYE
VanEck Vectors Unconvnt Oil & Gas ETF	5.8	-13.4%	5.1%	6.3%	12.9%	-13.4%	-9.7%	3.02	0.7%	20.91	14,997	49	72	0.54	FRAK
First Trust Natural Gas ETF	4.7	-11.4%	3.9%	4.7%	11.4%	-11.4%	-24.3%	3.85	1.6%	17.03	8,382	38	191	0.60	FCG
SPDR S&P Oil & Gas Equipment&Svcs ETF	-5.8	-21.9%	8.5%	3.7%	12.5%	-21.9%	-14.0%	3.67	1.7%	na	3,243	39	404	0.35	XES
iShares US Oil Equipment & Services ETF	-6.6	-18.2%	8.1%	1.9%	9.7%	-18.2%	-8.4%	2.93	3.4%	na	8,537	37	257	0.44	IEZ
PowerShares S&P SmallCap Energy ETF	-7.0	-26.7%	5.0%	3.8%	15.8%	-26.7%	-19.4%	4.03	0.0%	na	1,287	30	60	0.29	PSCE
VanEck Vectors Oil Services ETF	-9.0	-19.7%	8.9%	2.7%	8.0%	-19.7%	-8.2%	2.88	2.6%	37.94	13,112	27	1,964	0.35	OIH
PowerShares Dynamic Oil & Gas Svcs ETF	-20.4	-23.1%	7.5%	-1.6%	4.3%	-23.1%	-16.7%	3.13	2.8%	na	3,742	32	38	0.63	PXJ

233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	109.6	56.7%	-1.8%	15.1%	37.8%	56.7%	28.2%	2.79	0.1%	22.97	66,127	40	267	1.46	SMPIX
ProFunds Technology UltraSector Inv	93.2	55.9%	-0.3%	12.5%	24.8%	55.9%	23.6%	2.25	0.0%	24.24	166,475	149	67	1.52	TEPIX
ProFunds Internet UltraSector Inv	91.8	57.9%	1.0%	10.5%	23.3%	57.9%	30.4%	2.28	0.0%	30.17	30,318	48	176	1.46	INPIX
Firsthand Technology Opportunities	88.3	55.5%	0.2%	9.9%	22.9%	55.5%	19.8%	1.52	0.0%	45.19	50,151	31	132	1.85	TEFQX
Fidelity Select Technology	73.4	49.9%	-1.1%	6.3%	17.2%	49.9%	21.7%	1.50	0.0%	27.83	46,738	140	6,380	0.77	FSPTX
Berkshire Focus	70.0	44.1%	-2.2%	8.0%	18.0%	44.1%	17.6%	1.56	0.0%	36.09	109,809	31	79	2.02	BFOCX
Fidelity Select Semiconductors	68.7	35.1%	-1.4%	11.5%	22.2%	35.1%	22.3%	1.73	0.9%	24.76	30,682	68	3,547	0.77	FSELX
T. Rowe Price Global Technology	68.0	47.0%	-0.7%	6.2%	14.8%	47.0%	23.8%	1.58	0.0%	38.20	66,275	36	6,279	0.90	PRGTX
Fidelity Select Software & IT Svcs Port	64.5	38.5%	0.9%	9.2%	16.8%	38.5%	19.1%	1.45	0.0%	32.69	101,833	61	5,029	0.76	FSCSX
T. Rowe Price Science & Tech	61.9	39.2%	-0.3%	7.6%	15.0%	39.2%	19.1%	1.43	0.0%	31.09	51,805	55	5,439	0.83	PRSCX
Fidelity Select IT Services	60.7	34.3%	0.7%	8.6%	17.9%	34.3%	16.9%	1.27	0.0%	31.99	41,467	50	2,094	0.79	FBSOX
Fidelity Select Computers	57.2	33.7%	-0.2%	8.7%	14.8%	33.7%	10.1%	1.69	0.8%	18.57	123,629	27	533	0.81	FDCPX
Red Oak Technology Select	54.2	31.1%	0.3%	7.8%	15.3%	31.1%	18.2%	1.37	0.4%	22.31	64,264	35	507	1.09	ROGSX
Rydex Technology Inv	53.3	33.1%	-0.2%	5.8%	14.4%	33.1%	14.5%	1.38	0.0%	26.50	33,385	210	110	1.38	RYTIX
Rydex Internet Inv	52.4	34.4%	0.5%	5.4%	12.5%	34.4%	15.3%	1.42	0.0%	26.82	35,745	110	40	1.37	RYIIX
USAA Science & Technology	51.7	36.0%	-1.0%	4.5%	11.2%	36.0%	15.7%	1.27	0.0%	28.87	41,562	176	1,398	1.14	USSCX
Invesco Technology Investor	47.9	34.8%	-1.1%	2.9%	10.2%	34.8%	12.5%	1.53	0.0%	33.98	106,917	49	885	1.35	FTCHX
ICON Information Technology S	47.1	32.6%	-2.1%	2.9%	11.7%	32.6%	17.8%	1.27	0.4%	23.57	25,886	46	71	1.49	ICTEX
Jacob Internet Inv	37.9	24.2%	-0.7%	2.5%	11.2%	24.2%	15.6%	1.46	0.0%	39.43	5,056	35	46	2.39	JAMFX
Black Oak Emerging Technology	34.3	19.0%	-0.4%	5.8%	9.4%	19.0%	9.8%	1.43	0.0%	25.86	19,278	33	39	1.28	BOGSX
Fidelity Select Comms Equip Port	23.4	11.7%	-0.3%	5.3%	6.4%	11.7%	6.3%	1.57	0.9%	21.45	19,079	57	187	0.88	FSDCX

234 Technology Sector ETFs

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

Global X Social Media ETF	79.3	54.7%	1.7%	6.5%	18.2%	54.7%	23.0%	1.68	1.5%	28.82	30,585	38	180	0.65	SOCL
iShares PHLX Semiconductor ETF	68.8	39.8%	-1.4%	7.3%	21.7%	39.8%	23.8%	1.89	0.9%	22.53	40,848	32	1,580	0.48	SOXX
iShares Global Tech ETF	67.7	41.2%	0.2%	8.5%	18.0%	41.2%	18.7%	1.42	0.9%	23.13	165,097	118	1,471	0.48	IXN
VanEck Vectors Semiconductor ETF	65.9	38.4%	-1.1%	6.3%	21.2%	38.4%	23.2%	1.77	1.4%	20.84	48,281	27	1,274	0.36	SMH
PowerShares Dynamic Semiconductors ETF	63.5	40.2%	-1.5%	2.2%	21.1%	40.2%	26.1%	2.07	0.2%	20.73	13,075	31	401	0.63	PSI

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Information Technology ETF	63.3	37.1%	0.1%	8.7%	17.6%	37.1%	17.9%	1.42	1.0%	25.33	118,637	370	19,212	0.10	VGT
iShares North American Tech ETF	63.1	37.2%	0.1%	8.8%	17.0%	37.2%	19.3%	1.42	0.6%	26.44	116,482	298	1,303	0.48	IGM
Fidelity MSCI Information Tech ETF	63.0	36.8%	0.1%	8.5%	17.6%	36.8%	17.8%	1.44	1.0%	24.98	119,365	360	1,432	0.08	FTEC
iShares US Technology ETF	62.4	36.6%	0.1%	8.8%	17.0%	36.6%	17.2%	1.49	0.8%	23.55	167,244	142	4,170	0.44	IYW
First Trust Dow Jones Internet ETF	61.0	37.6%	0.9%	7.4%	16.0%	37.6%	21.5%	1.51	0.0%	30.33	29,880	43	5,719	0.54	FDN
First Trust Technology AlphaDEX ETF	60.9	35.8%	-1.1%	7.0%	18.1%	35.8%	14.9%	1.45	0.3%	23.87	19,948	80	1,693	0.63	FXL
iShares North American Tech-Software ETF	60.9	42.2%	-0.8%	5.7%	13.0%	42.2%	19.0%	1.48	0.1%	35.63	32,850	64	1,152	0.48	IGV
Technology Select Sector SPDR ETF	60.6	34.3%	0.5%	8.6%	17.7%	34.3%	17.7%	1.35	1.4%	23.67	200,478	72	20,246	0.14	XLK
First Trust NASDAQ-100-Tech Sector ETF	59.5	37.8%	-0.5%	5.9%	15.9%	37.8%	19.4%	1.59	0.8%	23.33	46,475	38	2,280	0.60	QTEC
First Trust Cloud Computing ETF	59.3	33.5%	0.9%	9.5%	16.3%	33.5%	17.7%	1.40	0.3%	30.92	48,495	32	1,420	0.60	SKYY
PowerShares NASDAQ Internet ETF	57.4	40.1%	1.8%	5.1%	12.2%	40.1%	19.9%	1.57	0.0%	26.79	35,974	87	492	0.60	PNQI
PowerShares DWA Technology Momentum ETF	51.0	32.1%	-1.7%	4.2%	14.8%	32.1%	11.3%	1.48	0.0%	33.00	15,209	47	119	0.60	PTF
PowerShares Dynamic Software ETF	50.6	34.6%	-2.0%	2.7%	13.3%	34.6%	16.8%	1.31	0.0%	45.29	6,823	31	148	0.63	PSJ
First Trust NASDAQ Technology Div ETF	45.5	22.0%	1.0%	9.3%	14.2%	22.0%	11.1%	1.40	2.3%	19.95	90,181	95	855	0.50	TDIV
SPDR S&P Semiconductor ETF	45.5	25.2%	-1.8%	6.7%	13.6%	25.2%	21.3%	1.90	0.6%	27.43	7,939	37	366	0.35	XSD
SPDR S&P Software & Services ETF	44.9	27.9%	-0.2%	6.0%	11.0%	27.9%	14.1%	1.36	0.2%	31.82	6,091	126	57	0.35	XSW
iShares North Amer Tech-Multimd Ntwk ETF	23.2	11.8%	-0.6%	5.3%	6.1%	11.8%	10.1%	1.54	0.6%	16.57	8,075	27	52	0.48	IGN
PowerShares S&P SmallCap Info Tech ETF	10.4	10.0%	-2.5%	-3.1%	3.5%	10.0%	15.3%	1.37	0.2%	23.44	1,560	93	461	0.29	PSCT

237 Communications & Utilities Sector Funds

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

T. Rowe Price Media & Telecomms	49.0	33.0%	0.8%	5.0%	11.0%	33.0%	17.0%	1.27	0.0%	36.02	95,809	56	4,829	0.79	PRMTX
Fidelity Select Wireless	40.8	25.0%	1.1%	5.5%	10.4%	25.0%	10.1%	1.21	1.3%	22.09	66,415	58	277	0.87	FWRLX
Fidelity Select Utilities	24.4	18.0%	-4.0%	0.8%	5.6%	18.0%	6.2%	1.15	1.6%	7.31	21,749	26	778	0.79	FSUTX
Fidelity Telecom and Utilities	20.0	12.0%	-1.5%	1.8%	6.3%	12.0%	7.4%	0.98	2.0%	13.32	32,472	32	979	0.57	FIUIX
Gabelli Global Content & Connect AAA	19.9	13.4%	1.4%	1.9%	4.6%	13.4%	4.3%	1.10	0.6%	16.23	16,874	146	99	1.65	GABTX
ProFunds Utilities UltraSector Inv	19.6	15.8%	-9.1%	-0.0%	3.8%	15.8%	8.6%	1.95	0.7%	15.72	22,576	59	29	1.65	UTPIX
ProFunds Telecom UltraSector Inv	15.1	-4.3%	7.7%	5.2%	14.2%	-4.3%	9.2%	2.28	3.8%	14.20	181,141	10	4	1.78	TCPIX
Rydex Utilities Inv	15.1	11.4%	-5.9%	0.3%	3.4%	11.4%	6.4%	1.24	1.3%	23.15	14,429	65	33	1.38	RYUIX
Gabelli Utilities AAA	13.1	8.9%	-3.5%	0.7%	3.4%	8.9%	5.4%	0.92	1.1%	21.07	10,427	256	2,228	1.38	GABUX
ICON Utilities S	9.2	8.1%	-5.4%	-0.5%	1.6%	8.1%	7.4%	1.14	3.1%	22.12	12,388	28	39	1.50	ICTUX
Fidelity Select Telecommunications Port	6.7	1.7%	2.2%	1.1%	3.9%	1.7%	8.5%	1.09	2.3%	19.47	24,129	40	402	0.80	FSTCX
American Century Utilities Inv	-0.2	0.6%	-4.4%	-1.2%	0.4%	0.6%	5.1%	1.06	3.3%	14.95	24,933	40	470	0.67	BULIX
ProFunds UltraSector Mobile Telecom Inv	-13.5	-1.7%	3.8%	-5.5%	-6.3%	-1.7%	14.8%	2.51	0.0%	25.49	32,779	8	4	1.78	WCPIX

238 Communications & Utilities Sector ETFs

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

iShares Global Utilities ETF	17.0	14.8%	-4.7%	-0.6%	2.8%	14.8%	4.3%	1.19	3.6%	19.28	25,778	74	146	0.48	JXI
Fidelity MSCI Utilities ETF	16.9	12.5%	-5.9%	0.7%	3.7%	12.5%	7.9%	1.27	3.0%	15.32	20,676	76	306	0.08	FUTY
Vanguard Utilities ETF	16.8	12.5%	-5.9%	0.6%	3.7%	12.5%	8.0%	1.28	3.2%	16.60	20,773	78	3,416	0.10	VPU
PowerShares S&P SmallCap Utilities ETF	16.5	12.4%	-6.5%	0.1%	4.0%	12.4%	14.0%	1.33	1.9%	26.59	1,975	18	52	0.29	PSCU
iShares US Utilities ETF	15.7	12.0%	-6.0%	0.4%	3.4%	12.0%	7.5%	1.30	2.6%	14.69	22,716	54	817	0.44	IDU
Utilities Select Sector SPDR ETF	15.4	12.0%	-6.1%	0.2%	3.1%	12.0%	7.3%	1.32	3.3%	20.79	29,065	29	7,052	0.14	XLU
PowerShares DWA Utilities Momentum ETF	15.1	11.8%	-5.8%	0.6%	2.7%	11.8%	8.7%	1.27	3.0%	22.53	9,904	35	49	0.60	PUI
iShares Global Telecom ETF	13.9	6.7%	0.7%	2.0%	5.2%	6.7%	4.0%	1.08	3.4%	16.04	91,206	45	429	0.48	IXP
Guggenheim S&P 500 Eq Wt Utilities ETF	12.4	9.4%	-5.0%	0.3%	2.7%	9.4%	6.5%	1.17	3.1%	20.16	22,914	32	156	0.40	RYU
First Trust Utilities AlphaDEX ETF	-2.9	1.0%	-4.1%	-2.0%	-1.9%	1.0%	5.0%	1.12	3.8%	4.71	16,371	38	269	0.62	FXU
Vanguard Telecommunication Services ETF	-4.1	-5.5%	0.7%	-0.0%	1.4%	-5.5%	6.0%	1.21	3.8%	18.54	20,282	26	1,148	0.10	VOX
Fidelity MSCI Telecommunication Svc ETF	-5.6	-0.5%	-3.7%	-3.6%	-1.5%	-0.5%	8.2%	1.30	3.4%	18.79	23,020	26	125	0.08	FCOM
iShares US Telecommunications ETF	-21.3	-11.8%	-1.5%	-2.4%	-7.1%	-11.8%	2.8%	1.42	3.5%	19.46	10,488	22	372	0.44	IYZ

241 Consumer Sector Funds

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

Fidelity Select Retailing	54.7	25.8%	3.1%	13.1%	15.7%	25.8%	15.9%	1.11	0.2%	27.15	86,512	38	2,020	0.78	FSRPX
Fidelity Select Leisure	50.5	29.1%	1.5%	9.8%	11.6%	29.1%	12.4%	1.10	0.8%	24.84	34,118	53	535	0.80	FDLSX
Fidelity Select Consumer Discret Port	45.0	22.1%	2.5%	11.0%	11.9%	22.1%	10.3%	1.14	0.3%	27.56	66,700	123	740	0.76	FSCPX
Fidelity Select Automotive Port	43.8	24.0%	-0.4%	4.4%	15.5%	24.0%	5.4%	1.70	0.5%	13.03	26,687	38	61	0.96	FSVAX
Rydex Retailing Inv	33.4	12.8%	3.3%	8.9%	11.6%	12.8%	3.9%	1.22	0.0%	18.93	23,944	98	20	1.37	RYRIX
Rydex Leisure Inv	32.8	20.5%	2.5%	6.1%	6.2%	20.5%	10.1%	1.06	2.2%	20.06	18,152	125	23	1.38	RYLIX
Rydex Consumer Products Inv	23.7	12.0%	2.1%	6.4%	5.3%	12.0%	8.1%	0.87	0.6%	22.62	26,885	85	247	1.36	RYCIX

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Select Multimedia	18.3	12.6%	2.4%	2.4%	3.3%	12.6%	6.4%	1.51	0.2%	21.80	79,191	32	539	0.82	FBMPX
ICON Consumer Discretionary S	15.9	9.0%	2.6%	4.7%	2.3%	9.0%	5.0%	1.10	0.0%	16.99	14,936	32	28	1.42	ICCCX
Fidelity Select Consumer Staples Port	15.9	12.1%	2.5%	3.6%	0.2%	12.1%	5.6%	0.99	1.9%	23.30	56,210	70	2,463	0.76	FDFAX

242 Consumer Sector ETFs

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

iShares US Home Construction ETF	108.4	59.7%	2.1%	19.7%	29.0%	59.7%	19.5%	1.71	0.3%	20.70	8,887	50	2,713	0.44	ITB
SPDR S&P Homebuilders ETF	58.6	31.8%	1.2%	11.4%	15.4%	31.8%	9.8%	1.54	0.7%	18.94	10,362	36	1,204	0.35	XHB
VanEck Vectors Retail ETF	51.6	22.4%	3.8%	13.8%	15.3%	22.4%	10.5%	1.14	1.6%	21.83	84,816	26	58	0.35	RTH
First Trust NASDAQ Global Auto ETF	47.0	25.5%	0.2%	5.5%	16.0%	25.5%	6.5%	1.70	2.1%	10.19	40,636	39	22	0.70	CARZ
First Trust Cnsmr Discret AlphaDEX ETF	44.0	19.8%	2.2%	9.9%	14.4%	19.8%	6.6%	1.14	0.9%	13.46	11,972	117	529	0.63	FXD
Consumer Discret Sel Sect SPDR ETF	43.6	22.8%	2.5%	9.9%	10.9%	22.8%	12.7%	1.17	1.2%	23.46	83,942	85	13,605	0.14	XLX
Fidelity MSCI Consumer Discret ETF	43.0	23.0%	2.4%	9.3%	10.8%	23.0%	11.7%	1.15	1.0%	22.53	50,186	358	374	0.08	FDIS
Vanguard Consumer Discretionary ETF	42.6	22.8%	2.3%	9.2%	10.6%	22.8%	11.7%	1.14	1.2%	22.14	48,712	375	2,704	0.10	VCR
iShares Global Consumer Discr ETF	42.2	22.9%	2.2%	8.1%	11.2%	22.9%	10.3%	1.14	1.3%	19.12	62,006	187	237	0.48	RXI
PowerShares DWA Cnsmr Cyclical Mom ETF	39.9	19.9%	1.2%	7.4%	12.7%	19.9%	4.7%	1.13	0.4%	24.92	8,751	41	54	0.60	PEZ
PowerShares S&P SmCap Cnsmr Discret ETF	39.6	18.2%	2.8%	8.8%	12.7%	18.2%	7.6%	1.50	1.0%	19.29	1,554	110	74	0.29	PSCD
iShares US Consumer Services ETF	39.2	19.9%	2.5%	9.5%	9.8%	19.9%	10.3%	1.10	0.9%	23.15	67,819	170	791	0.44	IYC
PowerShares DWA Consumer Staples Mom ETF	37.0	21.8%	1.4%	5.7%	9.5%	21.8%	9.8%	0.90	0.3%	26.20	8,688	37	72	0.60	PSL
Guggenheim S&P 500 Eq Wt Cons Stapl ETF	32.3	14.2%	3.2%	9.7%	8.4%	14.2%	10.6%	1.02	1.9%	22.09	41,147	35	482	0.40	RHS
Guggenheim S&P 500 Eq Wt Cons Discr ETF	31.9	15.0%	2.9%	8.0%	8.9%	15.0%	5.6%	1.24	1.5%	18.95	19,663	85	77	0.40	RCD
PowerShares S&P SmallCap Cnsmr Stapl ETF	27.9	9.7%	0.1%	4.5%	13.6%	9.7%	12.7%	1.28	1.3%	33.77	1,574	19	55	0.29	PSCC
iShares Global Consumer Staples ETF	27.6	17.6%	2.0%	5.2%	4.8%	17.6%	8.1%	0.99	2.2%	22.96	82,108	106	618	0.48	KXI
iShares US Consumer Goods ETF	27.1	16.5%	2.1%	5.5%	5.0%	16.5%	8.9%	0.86	1.7%	20.62	51,468	114	524	0.44	IYK
SPDR S&P Retail ETF	24.8	4.2%	3.8%	8.6%	11.9%	4.2%	-0.6%	1.55	1.5%	14.64	4,779	89	231	0.35	XRT
PowerShares Dynamic Leisure & Entmnt ETF	24.8	11.2%	1.6%	7.0%	6.6%	11.2%	8.0%	1.31	0.7%	20.96	9,091	33	108	0.61	PEJ
Fidelity MSCI Consumer Staples ETF	24.4	12.7%	2.2%	6.5%	5.2%	12.7%	8.0%	0.95	2.4%	22.22	78,143	101	336	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	24.1	13.0%	2.2%	6.2%	5.0%	13.0%	8.2%	0.98	2.6%	22.84	94,381	35	8,550	0.14	XLP
Vanguard Consumer Staples ETF	22.9	11.9%	2.1%	6.2%	4.9%	11.9%	8.0%	0.94	2.5%	22.38	67,742	104	4,678	0.10	VDC
First Trust Cnsmr Staples AlphaDEX ETF	21.5	7.9%	0.7%	7.1%	6.6%	7.9%	6.2%	1.00	1.3%	20.21	16,578	41	372	0.62	FXG
PowerShares Dynamic Food & Beverage ETF	14.3	1.9%	1.3%	4.5%	7.9%	1.9%	4.8%	0.97	0.7%	24.21	12,643	31	91	0.59	PBJ
PowerShares Dynamic Media ETF	9.7	7.6%	1.5%	1.0%	1.1%	7.6%	3.7%	1.42	0.3%	25.30	14,812	31	49	0.63	PBS

245 Health & Biotech Sector Funds

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

ProFunds UltraSector Health Care Inv	40.9	32.2%	-1.3%	1.8%	6.9%	32.2%	9.6%	1.89	0.0%	24.19	71,495	124	24	1.58	HCPIX
Fidelity Select Health Care Svcs Port	36.8	24.3%	-0.5%	6.9%	5.6%	24.3%	10.8%	1.29	0.1%	21.02	34,058	35	811	0.78	FSHCX
T. Rowe Price Health Sciences	36.6	28.0%	-0.4%	1.7%	7.0%	28.0%	9.0%	1.57	0.0%	25.76	25,155	118	11,913	0.77	PRHSX
ProFunds Biotechnology UltraSector Inv	36.6	34.7%	-0.2%	-7.5%	9.5%	34.7%	1.9%	3.04	0.0%	18.22	53,408	45	293	1.45	BIPIX
Rydex Biotechnology Inv	35.7	29.7%	1.0%	-1.2%	7.2%	29.7%	4.4%	2.44	0.0%	22.21	13,627	77	311	1.37	RYOIX
Rydex Health Care Inv	29.0	23.5%	0.3%	1.8%	3.7%	23.5%	5.2%	1.47	0.0%	24.74	24,421	167	68	1.37	RYHIX
Fidelity Select Biotechnology	28.9	27.9%	1.5%	-4.4%	5.4%	27.9%	3.5%	2.85	0.0%	na	7,239	245	8,732	0.75	FBIOX
Fidelity Select Medical Tech and Devcs	27.9	26.6%	-3.4%	1.1%	0.2%	26.6%	13.8%	1.39	0.2%	36.00	25,982	50	3,864	0.76	FSMEX
Fidelity Select Health Care	24.7	24.0%	-1.7%	-1.5%	2.1%	24.0%	5.7%	1.58	0.2%	26.36	22,997	105	6,677	0.74	FSPHX
Schwab Health Care	24.0	20.2%	0.5%	-0.3%	4.1%	20.2%	7.6%	1.24	0.9%	24.34	51,841	90	846	0.80	SWHFX
Janus Henderson Global Life Sciences T	22.6	22.5%	0.4%	-2.0%	2.2%	22.5%	5.1%	1.64	0.3%	27.46	20,992	101	3,595	0.94	JAGLX
Vanguard Health Care Inv	21.7	19.6%	0.2%	0.6%	1.5%	19.6%	7.0%	1.24	0.9%	24.75	45,634	99	47,154	0.37	VGHGX
Live Oak Health Sciences	15.2	13.4%	1.6%	1.9%	-0.2%	13.4%	6.8%	1.13	0.5%	19.36	43,720	34	67	1.11	LOGSX
ProFunds Pharmaceuticals UltraSector Inv	15.0	15.0%	-0.1%	-0.6%	0.5%	15.0%	4.5%	1.78	0.0%	26.17	154,836	25	11	1.74	PHPIX
ICON Healthcare S	10.9	12.5%	1.7%	-1.3%	-0.3%	12.5%	5.1%	1.37	0.0%	29.59	31,472	35	84	1.44	ICHGX
Kinetics Medical No Load	9.3	10.7%	-0.3%	-2.9%	1.5%	10.7%	2.8%	1.46	0.9%	24.50	70,434	38	20	1.39	MEDRX
Fidelity Select Pharmaceuticals Port	7.0	10.7%	0.6%	-2.3%	-1.4%	10.7%	0.1%	1.36	1.3%	23.63	57,198	63	784	0.80	FPHAX

246 Health & Biotech Sector ETFs

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

PowerShares DWA Healthcare Momentum ETF	72.9	50.2%	0.7%	6.5%	16.3%	50.2%	9.9%	2.37	0.0%	na	4,648	55	137	0.60	PTH
PowerShares S&P SmallCap Health Care ETF	53.1	34.9%	0.6%	6.1%	12.1%	34.9%	18.1%	1.67	0.0%	37.47	1,939	80	287	0.29	PSCH
SPDR S&P Biotech ETF	51.9	43.8%	2.1%	-1.9%	10.1%	43.8%	11.4%	3.28	0.2%	na	3,567	110	4,557	0.35	XBI
First Trust NYSE Arca Biotech ETF	46.8	37.1%	-0.7%	0.5%	9.2%	37.1%	6.9%	2.54	0.0%	na	11,119	31	1,265	0.56	FBT
SPDR S&P Health Care Equipment ETF	39.6	30.5%	-2.9%	3.3%	5.8%	30.5%	17.1%	1.49	0.0%	38.70	4,154	70	195	0.35	XHE

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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 Medical Devices ETF	39.3	30.8%	-2.2%	4.0%	4.4%	30.8%	16.2%	1.28	0.4%	33.99	25,912	54	1,549	0.44	IHI
iShares US Healthcare Providers ETF	37.4	25.5%	0.1%	6.2%	5.7%	25.5%	10.1%	1.34	0.2%	21.51	16,387	46	484	0.44	IHF
Vanguard Health Care ETF	30.2	23.3%	-0.5%	1.6%	5.3%	23.3%	8.5%	1.31	1.3%	24.72	55,596	375	8,361	0.10	VHT
Fidelity MSCI Health Care ETF	30.1	23.3%	-0.7%	1.6%	5.2%	23.3%	8.5%	1.32	1.4%	24.34	55,179	343	946	0.08	FHLC
Guggenheim S&P 500 Eq Weight HC ETF	29.9	23.7%	-0.2%	2.7%	3.5%	23.7%	8.5%	1.27	0.5%	24.74	32,151	62	696	0.40	RYH
First Trust Health Care AlphaDEX ETF	29.8	21.8%	0.2%	3.5%	4.4%	21.8%	5.0%	1.41	0.0%	21.71	18,822	75	1,026	0.62	FXH
iShares US Healthcare ETF	29.4	22.3%	-0.6%	1.7%	5.4%	22.3%	8.1%	1.27	1.1%	24.50	72,481	120	2,012	0.44	IYH
Health Care Select Sector SPDR ETF	28.5	21.8%	-0.6%	1.6%	5.1%	21.8%	8.2%	1.22	1.5%	23.81	85,584	62	17,349	0.14	XLV
iShares Global Healthcare ETF	24.6	20.4%	-0.3%	0.6%	3.5%	20.4%	6.3%	1.15	1.5%	24.22	80,423	113	1,676	0.48	IXJ
iShares Nasdaq Biotechnology ETF	20.7	21.1%	1.6%	-3.9%	3.5%	21.1%	2.0%	2.34	0.3%	20.29	16,030	200	10,281	0.47	IBB
VanEck Vectors Pharmaceutical ETF	20.1	15.2%	3.5%	3.3%	1.6%	15.2%	-0.7%	1.44	1.9%	19.61	43,392	26	294	0.35	PPH
PowerShares Dynamic Biotech & Genome ETF	20.0	22.3%	2.2%	-5.6%	3.3%	22.3%	-1.4%	2.53	0.6%	25.58	6,503	33	246	0.58	PBE
PowerShares Dynamic Pharmaceuticals ETF	16.2	15.3%	1.4%	-1.7%	2.6%	15.3%	1.1%	1.79	0.7%	19.19	14,491	32	659	0.56	PJP
SPDR S&P Pharmaceuticals ETF	16.1	12.1%	1.4%	2.5%	1.5%	12.1%	-4.4%	2.28	0.7%	27.37	8,840	42	386	0.35	XPH
SPDR S&P Health Care Services ETF	14.5	17.7%	1.6%	1.1%	-4.3%	17.7%	3.7%	1.50	0.2%	21.28	5,428	50	91	0.35	XHS
iShares US Pharmaceuticals ETF	9.7	10.7%	0.5%	-1.0%	0.1%	10.7%	2.1%	1.68	1.4%	27.65	16,202	45	574	0.44	IHE
VanEck Vectors Biotech ETF	9.6	16.5%	-0.4%	-6.6%	-0.3%	16.5%	3.0%	2.19	0.6%	19.31	36,617	27	629	0.35	BBH

249 Financial Sector Funds

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

Kinetics Market Opportunities No Load	103.3	47.3%	9.1%	19.5%	36.5%	47.3%	17.3%	1.35	0.6%	20.39	3,226	38	81	1.64	KMKNX
ProFunds Banks UltraSector Inv	59.1	26.8%	3.2%	12.8%	19.5%	26.8%	18.6%	3.10	0.0%	15.69	109,141	69	59	1.55	BKPIX
Fidelity Select Brokerage & Invmt Mgmt	55.3	29.9%	2.4%	9.2%	16.2%	29.9%	7.8%	1.91	0.9%	22.67	17,792	31	446	0.82	FSLBX
ProFunds Financials UltraSector Inv	53.9	27.2%	1.7%	9.9%	16.8%	27.2%	14.7%	1.94	0.0%	19.04	54,790	298	60	1.61	FNPIX
Fidelity Select Consumer Finance Port	47.7	23.1%	3.6%	8.5%	16.1%	23.1%	10.3%	1.43	1.6%	13.13	18,312	41	103	0.94	FSLVX
Fidelity Select Financial Services Port	44.2	20.9%	1.6%	8.7%	14.6%	20.9%	11.3%	1.40	0.6%	18.42	41,446	49	1,245	0.77	FIDSX
ICON Financial S	42.1	20.0%	2.1%	8.6%	13.5%	20.0%	9.4%	1.70	0.2%	15.42	32,304	38	47	1.56	ICFSX
Hennessy Large Cap Financial Investor	41.7	19.4%	1.0%	8.0%	14.3%	19.4%	8.8%	1.59	0.0%	20.45	72,633	27	36	1.68	HLFSX
Royce Global Financial Services Svc	40.9	22.5%	2.1%	6.9%	11.5%	22.5%	9.6%	1.29	2.1%	17.70	2,419	91	57	1.60	RYFSX
T. Rowe Price Financial Services	34.3	19.1%	0.2%	5.1%	10.1%	19.1%	11.4%	1.52	0.8%	18.66	18,660	94	790	0.93	PRISX
Rydex Financial Services Inv	32.0	16.3%	1.2%	5.8%	9.9%	16.3%	9.1%	1.21	0.5%	19.72	22,011	241	60	1.40	RYFIX
Fidelity Select Banking	29.9	12.7%	1.1%	6.4%	10.8%	12.7%	12.9%	1.90	0.9%	16.78	18,826	59	836	0.79	FSRBX
Rydex Banking Inv	27.4	12.5%	0.8%	5.2%	9.7%	12.5%	10.8%	1.86	0.4%	17.04	21,944	103	69	1.38	RYKIX
Fidelity Select Insurance Port	26.9	15.4%	-1.1%	4.2%	7.3%	15.4%	12.2%	1.19	1.1%	17.70	29,251	51	366	0.80	FSPCX
Hennessy Small Cap Financial Investor	5.3	-0.2%	-3.1%	0.5%	5.0%	-0.2%	14.2%	1.65	0.0%	20.74	1,288	39	204	1.55	HSFNX

250 Financial Sector ETFs

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

SPDR S&P Capital Markets ETF	62.2	32.0%	2.8%	11.2%	19.0%	32.0%	6.9%	2.16	2.0%	23.62	8,994	55	153	0.35	KCE
iShares US Broker-Dealers&Secs Exchs ETF	57.7	28.9%	2.2%	10.2%	18.6%	28.9%	15.5%	2.01	1.4%	23.44	17,702	29	205	0.44	IAI
iShares US Financial Services ETF	49.6	24.5%	2.2%	9.3%	15.9%	24.5%	14.0%	1.80	1.2%	18.39	84,289	118	1,609	0.44	IYG
Financial Select Sector SPDR ETF	44.6	22.0%	1.9%	8.4%	14.1%	22.0%	13.7%	1.55	1.5%	17.69	104,308	68	33,837	0.14	XLF
iShares Global Financials ETF	41.3	23.8%	2.2%	5.8%	11.8%	23.8%	10.1%	1.40	2.1%	15.00	74,660	205	560	0.48	IXG
Guggenheim S&P 500 Eq Weight Fincl ETF	41.1	21.6%	1.3%	7.1%	12.4%	21.6%	14.0%	1.48	1.3%	18.09	29,508	68	394	0.40	RYF
Fidelity MSCI Financials ETF	41.1	20.0%	1.5%	7.9%	13.2%	20.0%	14.2%	1.47	1.6%	17.33	54,227	406	1,207	0.08	FNCL
Vanguard Financials ETF	40.8	20.0%	1.5%	7.7%	13.1%	20.0%	14.2%	1.47	1.5%	17.05	51,868	414	8,095	0.10	VFH
PowerShares KBW Bank ETF	38.7	18.1%	2.2%	8.0%	12.6%	18.1%	14.8%	2.06	1.4%	16.57	61,664	26	1,044	0.35	KBWB
iShares US Financials ETF	38.6	19.6%	1.4%	7.0%	12.0%	19.6%	11.7%	1.30	1.5%	19.85	56,675	292	1,968	0.44	IYF
First Trust Financials AlphaDEX ETF	34.8	17.9%	0.9%	6.3%	10.7%	17.9%	12.2%	1.23	1.6%	15.64	12,597	185	1,224	0.63	FXO
iShares MSCI Europe Financials ETF	33.9	27.0%	1.0%	-0.1%	7.0%	27.0%	5.6%	1.69	3.0%	14.12	47,894	91	2,140	0.48	EUFN
PowerShares DWA Financial Momentum ETF	33.2	15.0%	0.0%	6.5%	11.7%	15.0%	5.9%	1.17	0.4%	20.89	15,532	42	75	0.60	PFI
iShares US Insurance ETF	26.6	14.2%	-0.7%	5.0%	7.4%	14.2%	12.0%	1.34	1.6%	16.48	19,987	65	183	0.44	IAK
SPDR S&P Bank ETF	25.6	10.5%	0.2%	5.5%	9.7%	10.5%	14.0%	2.10	1.4%	18.25	10,452	77	3,900	0.35	KBE
iShares US Regional Banks ETF	24.6	10.4%	0.3%	5.0%	9.3%	10.4%	14.2%	1.91	1.6%	17.62	19,899	55	758	0.44	IAT
SPDR S&P Insurance ETF	21.3	12.8%	-1.0%	2.9%	5.5%	12.8%	13.2%	1.17	1.6%	16.48	10,880	51	849	0.35	KIE
SPDR S&P Regional Banking ETF	19.6	7.5%	-0.4%	4.1%	8.0%	7.5%	15.0%	2.17	1.4%	18.59	6,472	118	4,436	0.35	KRE
PowerShares S&P SmallCap Financials ETF	17.3	6.7%	-1.0%	3.2%	7.5%	6.7%	12.3%	1.55	2.3%	19.55	1,738	124	222	0.29	PSCF
PowerShares KBW Prpty & Casualty Ins ETF	16.0	8.9%	-0.7%	3.5%	3.7%	8.9%	13.9%	1.02	1.9%	20.22	10,522	25	97	0.35	KBWP
PowerShares KBW High Div Yld Fincl ETF	13.9	12.0%	0.4%	0.3%	1.6%	12.0%	6.6%	1.32	8.8%	9.51	1,406	42	322	2.99	KBWD
PowerShares KBW Regional Banking ETF	9.5	1.8%	-1.4%	2.4%	5.3%	1.8%	13.9%	2.09	1.6%	18.89	4,095	51	141	0.35	KBWR

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
First Trust NASDAQ ABA Community Bk ETF	5.2	0.8%	-2.9%	-0.0%	4.4%	0.8%	14.2%	1.98	1.4%	19.55	2,186	182	320	0.60	QABA
VanEck Vectors BDC Income ETF	-5.7	0.3%	-0.6%	-2.7%	-3.4%	0.3%	6.3%	1.39	9.2%	11.71	1,530	29	182	9.67	BIZD

253 Industrials Sector Funds

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

Fidelity Select Defense & Aero Port	61.9	34.2%	1.3%	6.5%	21.2%	34.2%	17.9%	1.27	0.4%	24.15	20,928	43	2,503	0.79	FSDAX
Fidelity Select Air Transportation Port	46.7	24.3%	2.8%	7.8%	14.6%	24.3%	10.9%	1.34	0.4%	18.65	18,391	39	407	0.85	FSAX
Fidelity Select Transportation	44.1	22.2%	2.5%	7.6%	14.3%	22.2%	7.8%	1.56	0.6%	22.06	24,842	40	561	0.83	FSRFX
Fidelity Select Envir and Alt Engr Port	43.0	25.3%	0.2%	7.5%	10.2%	25.3%	13.0%	1.27	0.8%	21.58	16,033	55	185	0.94	FSLEX
Fidelity Select Industrials	41.8	20.1%	2.1%	8.2%	13.6%	20.1%	10.8%	1.28	0.6%	24.70	24,314	70	897	0.77	FCYIX
Rydex Transportation Inv	40.8	22.4%	1.3%	5.8%	12.6%	22.4%	6.8%	1.50	0.0%	16.78	15,655	79	74	1.38	RYPIX
Fidelity Select Industrial Equip Port	39.2	19.7%	1.3%	6.4%	13.1%	19.7%	11.4%	1.25	0.7%	25.85	29,927	50	174	0.83	FSCGX

254 Industrials Sector ETFs

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

iShares US Aerospace & Defense ETF	61.3	35.3%	1.4%	5.8%	20.2%	35.3%	19.2%	1.24	0.9%	25.20	19,779	40	5,082	0.44	ITA
SPDR S&P Aerospace & Defense ETF	57.1	33.0%	1.1%	4.8%	19.3%	33.0%	16.9%	1.38	0.8%	26.90	9,193	36	1,118	0.35	XAR
PowerShares Aerospace & Defense ETF	53.2	30.1%	0.2%	5.1%	18.0%	30.1%	17.3%	1.23	0.7%	24.96	23,306	55	880	0.61	PPA
PowerShares Dynamic Building & Const ETF	51.8	24.7%	-0.0%	10.8%	16.3%	24.7%	17.3%	1.66	0.2%	21.20	5,836	32	400	0.63	PKB
First Trust Indtls/PrdcrDurbAlphaDEXETF	48.9	24.2%	2.1%	9.5%	15.2%	24.2%	10.9%	1.48	0.6%	21.75	14,193	95	1,742	0.63	FXR
SPDR S&P Transportation ETF	48.3	21.6%	3.0%	8.7%	18.0%	21.6%	7.2%	1.74	0.6%	22.07	6,856	44	228	0.35	XTN
iShares US Industrials ETF	43.5	24.0%	1.3%	6.7%	12.8%	24.0%	13.1%	1.16	1.3%	26.30	34,833	207	1,245	0.44	IYJ
Industrial Select Sector SPDR ETF	43.3	24.0%	2.1%	7.2%	12.2%	24.0%	12.5%	1.17	1.8%	23.72	51,890	71	14,099	0.14	XLI
Guggenheim S&P 500 Eq Wt Indls ETF	43.3	23.2%	2.2%	7.7%	12.4%	23.2%	11.6%	1.26	1.1%	23.49	23,426	71	284	0.40	RGI
PowerShares DWA Industrials Momentum ETF	42.3	22.8%	-1.1%	5.1%	14.5%	22.8%	9.3%	1.33	0.6%	29.57	14,576	42	125	0.60	PRN
Fidelity MSCI Industrials ETF	40.8	22.2%	1.7%	6.3%	12.3%	22.2%	12.4%	1.24	1.6%	24.96	30,617	343	460	0.08	FIDU
iShares Global Industrials ETF	40.6	25.2%	1.9%	5.1%	10.4%	25.2%	11.6%	1.08	1.5%	20.58	37,968	212	272	0.48	EXI
Vanguard Industrials ETF	39.8	21.5%	1.9%	6.5%	11.9%	21.5%	12.2%	1.22	1.6%	23.79	29,405	345	3,917	0.10	VIS
iShares Transportation Average ETF	38.4	18.9%	3.5%	7.6%	11.9%	18.9%	6.5%	1.54	0.9%	21.01	23,039	22	965	0.44	IYT
PowerShares S&P SmallCap Industrials ETF	38.2	17.5%	-0.4%	6.2%	14.5%	17.5%	12.3%	1.77	0.7%	25.71	1,801	105	110	0.29	PSCI
First Trust RBA Amer Indl RenaisTM ETF	37.5	16.3%	1.2%	5.4%	15.9%	16.3%	14.7%	2.04	0.3%	24.44	1,922	59	207	0.70	AIRR
Guggenheim Shipping ETF	7.9	6.8%	3.1%	-0.1%	1.2%	6.8%	-8.2%	1.80	5.1%	15.17	2,504	25	103	0.65	SEA

277 Market Neutral Funds

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

AC Alternatives Market Neutral Val Inv	3.7	1.6%	0.8%	0.9%	1.2%	1.6%	2.9%	0.22	0.0%	20.50	31,218	183	563	1.67	ACVVX
Arbitrage R	3.0	2.6%	0.7%	0.1%	0.3%	2.6%	2.2%	0.19	0.7%	22.50	6,255	132	1,915	1.51	ARBFX
Hussman Strategic International	2.9	1.3%	0.9%	-0.1%	1.7%	1.3%	-0.0%	0.54	0.5%	13.15	4,010	73	28	2.01	HSIEX
Merger Investor	2.6	2.4%	0.7%	-0.0%	0.3%	2.4%	1.4%	0.27	0.6%	23.49	22,663	178	2,346	1.49	MERFX
AC Alternatives Equity Market Netr Inv	1.9	0.7%	-1.2%	0.2%	1.0%	0.7%	-0.3%	0.29	0.0%	21.97	9,165	385	102	1.38	ALHIX
Touchstone Merger Arbitrage Y	0.8	1.4%	0.2%	-0.4%	-0.3%	1.4%	2.5%	0.21	0.0%	na	2,565	139	183	1.43	TMGYX
Hussman Strategic Growth	-20.1	-12.7%	-0.9%	-1.7%	-5.7%	-12.7%	-10.9%	0.82	0.5%	19.46	11,592	132	307	1.31	HSGFX

278 Bear-Market Funds

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

GAMCO Mathers AAA	-20.3	-14.7%	-0.4%	-2.0%	-3.7%	-14.7%	-10.5%	0.79	0.0%	na	na	19	8	2.24	MATRX
Rydex Inverse Russell 2000 Strategy H	-25.4	-13.6%	0.4%	-3.2%	-8.6%	-13.6%	-11.9%	1.36	0.0%	19.74	70,993	13	5	1.73	RYSHX
ProFunds Short Small Cap Inv	-27.0	-14.5%	0.4%	-3.6%	-8.9%	-14.5%	-12.7%	1.36	0.0%	na	na	7	2	1.78	SHPIX
Rydex Inverse S&P 500 Strategy Inv	-33.1	-17.4%	-1.0%	-6.0%	-9.8%	-17.4%	-11.5%	0.95	0.0%	19.74	70,993	20	56	1.43	RYURX
ProFunds Bear Inv	-34.4	-18.0%	-1.1%	-6.2%	-10.2%	-18.0%	-12.3%	0.95	0.0%	na	na	7	13	1.63	BRPIX
Grizzly Short	-35.8	-19.8%	-1.0%	-6.0%	-10.0%	-19.8%	-10.7%	1.44	0.0%	na	na	81	191	1.67	GRZXX
Rydex Inverse NASDAQ-100 Strategy Inv	-43.0	-24.5%	-0.4%	-6.6%	-12.0%	-24.5%	-15.5%	1.27	0.0%	19.74	70,993	12	10	1.48	RYAIX
Rydex Inverse Russell 2000 2x Strategy H	-50.2	-26.6%	0.8%	-6.6%	-17.0%	-26.6%	-24.1%	2.68	0.0%	22.80	2,010	2,005	14	1.84	RYIRX
Rydex Inverse S&P 500 2x Strategy H	-63.4	-32.5%	-2.0%	-11.8%	-19.1%	-32.5%	-23.0%	1.86	0.0%	na	na	14	43	1.80	RYTPX
ProFunds UltraBear Inv	-63.6	-32.6%	-2.1%	-11.9%	-19.2%	-32.6%	-23.0%	1.85	0.0%	na	na	7	9	1.66	URPIX
Rydex Inverse NASDAQ-100 2x Strategy H	-80.7	-44.3%	-0.9%	-13.2%	-23.2%	-44.3%	-30.6%	2.45	0.0%	na	na	11	15	1.83	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-81.4	-44.6%	-1.0%	-13.4%	-23.5%	-44.6%	-30.9%	2.44	0.0%	na	na	5	14	1.69	USPIX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									

280 World Stock Funds that Invest Globally

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

Wasatch Global Opportunities Investor	59.5	37.6%	1.6%	8.4%	13.5%	37.6%	10.8%	1.29	0.0%	27.41	3,072	83	113	1.53	WAGOX
Marsico Global	59.3	40.2%	-1.1%	4.4%	14.7%	40.2%	10.7%	1.26	0.0%	37.17	62,939	36	49	1.60	MGLBX
Wasatch World Innovators Investor	56.1	33.0%	1.3%	8.5%	14.7%	33.0%	13.1%	1.10	0.0%	25.60	3,985	137	214	1.78	WAGTX
T. Rowe Price Global Growth Stock	53.1	34.3%	1.2%	6.4%	12.5%	34.3%	11.7%	1.15	0.0%	26.30	36,350	149	473	1.00	RPSEX
T. Rowe Price Global Stock	52.4	33.1%	1.0%	7.6%	11.7%	33.1%	14.8%	1.24	0.3%	25.04	49,034	71	907	0.89	PRGSX
Oberweis Emerging Growth	51.2	33.3%	0.2%	3.3%	14.6%	33.3%	13.0%	1.35	0.0%	25.67	2,561	70	58	1.59	OBEGX
Artisan Global Equity Investor	50.9	31.3%	1.0%	5.5%	14.0%	31.3%	9.2%	1.13	0.0%	26.82	38,269	68	314	1.40	ARTHX
Harding Loevner Global Equity Advisor	50.5	31.8%	1.7%	6.6%	12.0%	31.8%	12.2%	1.10	0.2%	25.43	37,888	75	835	1.19	HLMGX
Fidelity Worldwide	49.0	29.5%	0.8%	6.1%	13.3%	29.5%	10.1%	1.03	0.6%	26.09	43,963	335	1,775	0.81	FWWFX
GAMCO Global Growth AAA	47.6	29.0%	-0.2%	6.4%	12.2%	29.0%	8.9%	1.09	0.0%	26.69	108,487	82	92	1.72	GICPX
Motley Fool Independence Investor	47.4	30.4%	-0.6%	6.8%	10.2%	30.4%	9.7%	1.08	0.2%	26.84	18,209	55	440	1.15	FOOLX
Artisan Global Opportunities Inv	45.3	31.2%	1.1%	4.3%	9.8%	31.2%	14.0%	1.17	0.0%	31.66	38,622	53	2,806	1.18	ARTRX
Vanguard Global Equity Inv	45.1	27.8%	1.3%	5.8%	11.6%	27.8%	10.8%	1.01	1.3%	19.28	28,489	1,303	5,731	0.51	VHGEX
Portfolio 21 Global Equity R	45.1	27.9%	1.1%	5.5%	11.7%	27.9%	10.6%	0.98	0.4%	21.23	39,403	123	514	1.33	PORTX
USAA Capital Growth	44.6	23.9%	1.3%	6.5%	14.2%	23.9%	11.2%	1.02	0.9%	15.73	38,736	164	941	1.21	USCGX
Oakmark Global Investor	44.2	27.1%	1.6%	3.9%	13.2%	27.1%	8.3%	1.43	0.9%	18.27	39,747	44	2,811	1.17	OAKGX
FPA Paramount	42.8	27.2%	0.9%	4.6%	11.0%	27.2%	10.6%	1.16	0.4%	20.51	14,918	50	179	1.29	FPFAX
GuideStone Funds Aggressive Allc Inv	42.2	25.5%	1.1%	5.3%	11.4%	25.5%	9.2%	1.07	0.8%	20.23	38,766	10	1,095	1.21	GGBZX
AdvisorOne CLS Global Aggressive Eq N	41.7	24.5%	2.0%	5.9%	11.3%	24.5%	10.7%	1.09	0.8%	17.86	24,726	37	179	1.63	CLACX
AdvisorOne CLS Global Diversified Eq N	40.0	23.0%	2.0%	5.8%	11.3%	23.0%	8.2%	1.02	1.4%	16.83	37,773	31	479	1.47	CLSAX
Meeder Global Allocation Retail	39.2	22.3%	1.1%	5.1%	11.8%	22.3%	5.5%	1.00	0.3%	18.24	38,739	523	76	1.64	FLFGX
Fidelity Global Equity Income	38.7	22.1%	1.9%	6.0%	10.7%	22.1%	8.9%	0.87	1.2%	20.89	42,191	143	84	1.13	FGILX
USAA Cornerstone Equity	37.8	22.6%	1.5%	5.0%	10.3%	22.6%	9.7%	0.98	1.4%	19.45	29,262	14	191	0.94	UCEQX
Polaris Global Value	35.5	20.6%	1.3%	5.5%	9.4%	20.6%	11.0%	1.02	1.5%	16.10	15,207	92	556	0.99	PGVFX
Tweedy, Browne Worldwide Hi Div Yld Val	35.5	22.1%	1.5%	4.6%	8.9%	22.1%	5.7%	1.01	1.7%	17.93	67,307	30	315	1.38	TBHDH
USAA World Growth	35.4	23.9%	1.5%	4.3%	7.2%	23.9%	9.3%	1.02	0.7%	21.54	55,491	94	1,485	1.13	USAWX
Longleaf Partners Global	34.7	26.3%	3.3%	2.6%	5.7%	26.3%	9.5%	1.69	0.2%	19.32	18,252	21	247	1.52	LLGLX
Dodge & Cox Global Stock	34.5	21.5%	2.9%	3.5%	9.6%	21.5%	9.4%	1.28	0.9%	19.51	52,267	157	9,241	0.63	DODWX
Artisan Global Value Investor	34.5	21.6%	0.7%	3.8%	9.1%	21.6%	9.1%	1.06	0.7%	19.68	55,133	60	3,192	1.29	ARTGX
Westcore Global Large-Cap Dividend Retl	34.3	19.6%	1.3%	6.2%	8.5%	19.6%	8.9%	0.87	1.6%	19.45	56,123	31	57	1.00	WTMVX
Old Westbury Large Cap Strategies	32.4	19.4%	1.5%	4.9%	8.2%	19.4%	7.3%	0.96	0.7%	21.29	53,502	629	17,802	1.15	OWLSX
Oakmark Global Select Investor	32.0	21.2%	1.4%	3.0%	7.8%	21.2%	10.7%	1.33	0.9%	19.59	57,767	24	2,972	1.15	OAKWX
Ave Maria World Equity	29.8	17.9%	2.1%	4.9%	7.0%	17.9%	6.9%	1.05	0.4%	20.88	58,146	40	64	1.26	AVEWX
Tweedy, Browne Value	29.4	16.5%	1.3%	4.4%	8.5%	16.5%	6.5%	0.87	0.8%	19.39	75,343	107	595	1.39	TWEBX
Old Westbury Small & Mid Cap Strategies	28.9	18.2%	1.3%	3.8%	6.9%	18.2%	9.3%	0.91	0.6%	21.73	4,184	7,096	6,730	1.12	OWSMX
Northern Multi-Mgr Gbl Listed Infra	25.9	22.2%	-1.1%	-0.2%	3.8%	22.2%	7.1%	1.02	3.1%	20.10	14,456	48	1,240	1.01	NMFX
Lazard Global Listed Infrastructure Open	24.5	20.5%	-1.6%	0.0%	4.0%	20.5%	12.7%	0.89	1.6%	17.60	14,804	32	5,467	1.23	GLFOX
Wintergreen Investor	20.4	14.0%	2.8%	3.7%	2.7%	14.0%	4.2%	0.94	0.0%	18.17	19,678	26	385	2.00	WGRNX
Meeder Conservative Allocation Retail	13.5	7.6%	0.8%	1.6%	4.2%	7.6%	2.3%	1.06	1.8%	22.12	61,038	274	25	1.76	FLRUX
Cambiar Global Ultra Focus Investor	12.6	6.5%	1.8%	0.9%	5.2%	6.5%	6.0%	1.67	0.3%	16.18	22,279	37	113	1.35	CAMAX

281 World Stock ETFs that Invest Globally

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

DB FI Enhanced Global High Yield ETN	46.3	31.5%	6.2%	4.9%	9.9%	31.5%	13.1%	1.88	0.0%	na	na	na	11	0.10	FIEG
SPDR Global Dow ETF	43.7	24.9%	2.7%	6.4%	12.4%	24.9%	9.8%	1.15	1.9%	18.00	91,344	172	97	0.50	DGT
JPMorgan Diversified Return Gbl Etf	41.8	24.7%	1.5%	6.7%	10.4%	24.7%	10.7%	0.91	1.5%	15.80	13,284	530	140	0.38	JPGE
Vanguard Total World Stock ETF	41.5	24.5%	1.6%	5.7%	11.3%	24.5%	9.9%	1.03	2.1%	19.44	37,928	7,889	15,085	0.11	VT
iShares MSCI ACWI ETF	41.2	24.4%	1.5%	5.7%	11.1%	24.4%	9.6%	1.01	1.9%	19.55	60,183	1,353	9,012	0.32	ACWI
SPDR MSCI ACWI IMI ETF	40.9	23.3%	2.1%	6.1%	11.5%	23.3%	9.4%	0.93	2.3%	18.80	54,208	837	97	0.25	ACIM
iShares Global 100 ETF	40.3	23.6%	0.9%	5.9%	10.9%	23.6%	9.6%	1.08	2.2%	21.51	191,314	111	1,883	0.40	IOO
iShares MSCI World ETF	39.5	23.0%	1.6%	5.8%	10.7%	23.0%	9.5%	1.03	1.9%	20.44	62,425	1,206	586	0.24	URTH
iShares MSCI Korusai ETF	36.3	22.1%	0.5%	4.8%	9.4%	22.1%	9.0%	1.00	2.6%	20.73	67,281	1,346	160	0.25	TOK
SPDR S&P Global Dividend ETF	33.5	19.0%	2.4%	5.6%	8.9%	19.0%	7.5%	1.06	3.6%	14.98	10,903	118	182	0.40	WDIV
iShares Edge MSCI Min Vol Global ETF	31.0	18.6%	0.8%	4.7%	7.7%	18.6%	9.5%	0.79	2.0%	21.29	34,659	398	3,665	0.20	ACWV
WisdomTree Global High Dividend ETF	28.1	15.4%	2.0%	3.8%	9.0%	15.4%	7.2%	1.07	3.2%	16.81	54,947	722	106	0.58	DEW
Guggenheim S&P Global Dividend Opps ETF	25.6	15.6%	1.3%	4.1%	5.9%	15.6%	4.5%	1.47	3.4%	18.01	21,817	100	60	0.64	LVL
FlexShares STOXX Global Broad Infrast ETF	23.9	15.9%	0.5%	2.4%	5.5%	15.9%	5.4%	0.93	2.8%	19.39	40,442	181	874	0.47	NFRA



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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									
Global X SuperDividend ETF	17.5	11.9%	2.6%	1.2%	4.5%	11.9%	5.0%	1.14	6.7%	12.14	2,712	116	998	0.58	SDIV

285 Foreign Regional Stock Funds

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

Matthews China Investor	91.5	59.4%	3.6%	9.6%	22.5%	59.4%	15.7%	2.09	1.5%	13.67	47,809	45	972	1.18	MCHF
Matthews China Small Companies	87.8	53.9%	6.2%	8.9%	25.0%	53.9%	16.1%	1.98	0.9%	15.56	1,564	67	39	1.50	MCSMX
Oberweis China Opportunities	84.4	55.1%	2.2%	5.2%	24.2%	55.1%	11.2%	1.97	0.1%	22.91	15,530	72	127	1.99	OBCHX
Fidelity China Region	82.1	51.9%	2.8%	10.0%	20.2%	51.9%	11.2%	2.19	0.4%	21.73	38,832	85	1,484	1.00	FHKCX
Hennessy Japan Small Cap Investor	82.1	49.6%	3.5%	11.6%	20.9%	49.6%	21.9%	1.01	0.3%	16.38	562	67	169	1.84	HJPSX
Wasatch Emerging India Investor	80.7	53.4%	4.8%	12.8%	14.5%	53.4%	16.9%	1.69	0.0%	35.49	4,157	56	275	1.75	WAINX
Matthews Asia Innovators Investor	80.1	52.9%	3.2%	9.7%	17.5%	52.9%	13.2%	1.54	1.6%	19.68	28,114	44	218	1.24	MATFX
Guinness Atkinson China & Hong Kong	79.9	48.9%	2.1%	10.7%	20.3%	48.9%	12.3%	1.95	0.6%	12.42	16,216	35	81	1.67	ICHKX
Fidelity Emerging Asia	73.4	46.4%	3.3%	10.3%	16.8%	46.4%	12.3%	1.52	0.8%	18.45	30,782	104	1,353	1.10	FSEAX
Matthews Korea Investor	69.9	43.7%	2.1%	12.9%	13.3%	43.7%	15.7%	1.44	4.0%	10.44	14,186	44	222	1.15	MAKOX
Matthews Pacific Tiger Investor	67.6	40.0%	4.5%	11.2%	16.4%	40.0%	11.3%	1.35	0.6%	21.21	18,911	73	10,037	1.08	MAPTX
Fidelity Pacific Basin	67.0	40.1%	2.7%	10.1%	16.8%	40.1%	15.2%	1.13	0.6%	20.50	15,103	122	1,032	1.11	FPBFX
Matthews Asia Growth Investor	66.2	39.4%	4.3%	9.6%	17.1%	39.4%	12.0%	1.19	0.6%	21.61	8,207	58	890	1.14	MPACX
Matthews China Dividend Investor	63.7	37.7%	2.8%	8.5%	17.6%	37.7%	16.8%	1.74	2.6%	14.94	12,052	50	328	1.22	MCDFX
T. Rowe Price New Asia	62.9	41.3%	2.5%	8.0%	13.6%	41.3%	10.6%	1.38	0.5%	19.00	36,213	75	3,172	0.95	PRASX
Fidelity Japan Smaller Companies	62.5	35.7%	1.5%	9.2%	17.5%	35.7%	19.0%	0.93	0.8%	15.84	2,143	88	792	0.95	FJSCX
Hennessy Japan Investor	59.4	32.0%	1.5%	11.5%	15.8%	32.0%	18.4%	1.22	0.0%	20.35	19,924	25	366	1.49	HJPNX
Matthews Japan Investor	57.6	33.1%	0.5%	8.2%	16.2%	33.1%	17.3%	1.24	0.8%	21.45	10,442	63	4,288	0.98	MJFOX
Matthews India Investor	57.0	35.8%	3.9%	10.1%	11.1%	35.8%	10.6%	1.42	0.0%	27.60	6,825	51	2,325	1.12	MINDX
Matthews Asia Dividend Investor	56.8	34.7%	2.3%	8.9%	13.2%	34.7%	13.4%	1.09	3.4%	16.16	16,499	77	7,165	1.06	MAPIX
T. Rowe Price Japan	55.6	32.7%	-0.2%	8.2%	14.8%	32.7%	19.2%	1.02	0.5%	20.43	7,736	85	750	1.02	PRJPX
Matthews Asia Small Companies Inv	52.3	30.6%	3.6%	7.7%	14.1%	30.6%	5.2%	1.23	0.4%	20.35	874	81	452	1.47	MSMLX
Fidelity Japan	51.7	30.2%	-0.5%	9.0%	12.6%	30.2%	13.2%	1.16	0.7%	19.44	14,591	87	408	0.82	FJPNX
T. Rowe Price Africa & Middle East	47.5	23.6%	6.9%	11.2%	12.7%	23.6%	1.9%	1.49	1.4%	14.99	8,004	77	143	1.56	TRAMX
Fidelity Europe	42.2	29.2%	1.3%	3.9%	9.2%	29.2%	8.3%	1.31	1.0%	17.49	9,689	62	1,275	1.00	FIEUX
US Global Investors Emerging Europe	42.0	22.7%	4.7%	4.3%	15.0%	22.7%	3.6%	1.59	0.0%	10.27	6,668	99	47	2.33	EUROX
T. Rowe Price Latin America	40.6	29.7%	3.1%	-2.3%	13.2%	29.7%	7.3%	2.22	1.0%	19.14	15,082	59	675	1.38	PRLAX
Fidelity Latin America	40.2	30.5%	1.5%	-4.5%	14.2%	30.5%	3.1%	2.20	1.5%	13.64	6,684	43	601	1.09	FLATX
T. Rowe Price Emerging Europe	36.3	19.7%	4.9%	2.4%	14.2%	19.7%	9.4%	1.57	1.3%	12.07	7,927	54	181	1.75	TREMX
Matthews Asian Growth & Inc Investor	33.5	21.9%	1.3%	5.6%	6.1%	21.9%	5.7%	1.05	2.6%	16.19	18,181	70	2,889	1.09	MACSX
T. Rowe Price European Stock	33.3	25.7%	1.3%	1.2%	6.4%	25.7%	4.2%	1.21	2.1%	20.93	29,037	58	1,174	0.96	PRESX
Matthews Emerging Asia Investor	32.0	18.4%	-0.3%	7.1%	6.5%	18.4%	11.2%	0.92	0.3%	15.98	908	83	511	1.47	MEASX
Fidelity Nordic	30.8	23.7%	2.4%	3.0%	4.2%	23.7%	10.4%	1.18	0.9%	19.18	2,255	35	350	0.99	FNORX
Fidelity Canada	28.1	14.4%	3.1%	2.7%	10.9%	14.4%	3.2%	1.29	1.4%	17.66	22,271	65	1,226	1.02	FICDX

286 Foreign Regional Stock ETFs

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

Guggenheim China Technology ETF	113.3	74.3%	-0.1%	7.5%	31.4%	74.3%	22.4%	2.56	1.4%	26.39	18,335	78	445	0.70	CQQQ
VanEck Vectors India Small-Cap ETF	108.0	66.5%	4.7%	19.7%	21.8%	66.5%	16.7%	2.60	0.1%	23.45	716	181	418	0.78	SCIF
Global X China Consumer ETF	105.8	67.7%	7.2%	9.4%	28.6%	67.7%	16.6%	2.16	0.6%	24.40	18,034	43	243	0.65	CHIQ
iShares MSCI India Small-Cap ETF	97.9	62.4%	4.8%	16.1%	19.5%	62.4%	17.7%	2.13	0.9%	27.18	1,728	274	327	0.75	SMIN
KraneShares CSI China Internet ETF	96.4	69.7%	4.1%	3.6%	23.1%	69.7%	22.4%	2.60	0.6%	32.08	22,007	36	1,361	0.72	KWEB
Columbia India Consumer ETF	89.2	53.3%	5.1%	16.8%	19.1%	53.3%	15.4%	1.91	0.1%	37.51	10,081	32	157	0.89	INCO
iShares MSCI Germany Small-Cap ETF	87.0	57.1%	2.7%	6.3%	23.5%	57.1%	21.4%	1.38	1.1%	17.71	2,843	121	74	0.59	EWGS
PowerShares Golden Dragon China ETF	86.0	60.2%	5.4%	5.1%	20.8%	60.2%	18.9%	2.33	2.1%	28.99	14,667	66	254	0.70	PGJ
iShares MSCI China ETF	84.8	54.7%	1.8%	6.8%	23.3%	54.7%	12.0%	1.97	1.6%	16.31	94,504	154	3,046	0.62	MCHI
Columbia India Infrastructure ETF	84.6	51.2%	4.7%	12.9%	20.4%	51.2%	9.5%	2.17	0.6%	29.36	9,416	31	61	0.86	INXX
VanEck Vectors Vietnam ETF	81.3	38.8%	6.8%	21.4%	21.2%	38.8%	0.1%	1.83	1.2%	22.61	1,681	41	368	0.66	VNM
iShares MSCI South Africa ETF	80.8	36.0%	10.4%	20.3%	24.6%	36.0%	5.5%	2.31	1.5%	15.74	15,645	53	496	0.62	EZA
VanEck Vectors Brazil Small-Cap ETF	80.4	54.6%	5.9%	-0.7%	26.6%	54.6%	8.2%	3.41	4.6%	18.62	1,559	63	113	0.60	BRF
SPDR S&P China ETF	80.0	51.7%	2.0%	6.3%	22.0%	51.7%	12.9%	2.04	1.8%	15.14	65,986	355	1,143	0.59	GXC
iShares MSCI Austria Capped ETF	75.4	52.5%	3.3%	6.0%	16.9%	52.5%	19.8%	1.72	2.0%	13.50	6,217	29	276	0.49	EWQ
iShares MSCI Chile Capped ETF	74.5	41.8%	16.2%	7.4%	25.3%	41.8%	11.4%	2.13	1.4%	22.30	7,579	33	579	0.62	ECH
Guggenheim China All-Cap ETF	73.6	46.7%	2.3%	6.0%	20.9%	46.7%	10.8%	2.12	2.0%	13.26	43,093	303	26	0.70	YAO
iShares Asia 50 ETF	70.8	45.0%	1.8%	8.9%	16.9%	45.0%	14.4%	1.53	1.5%	13.00	110,299	51	773	0.50	AIA
First Trust Germany AlphaDEX ETF	70.7	44.3%	1.3%	7.2%	19.3%	44.3%	14.3%	1.36	2.1%	13.35	12,659	41	272	0.80	FGM



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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI South Korea Capped ETF	70.5	45.0%	2.7%	11.7%	13.8%	45.0%	13.1%	1.77	2.9%	10.87	25,125	114	4,283	0.62	EWY
Global X China Financials ETF	70.5	43.2%	3.0%	8.2%	19.1%	43.2%	7.9%	2.34	1.9%	9.81	73,703	43	52	0.65	CHIX
iShares MSCI Poland ETF	69.6	52.4%	3.0%	3.8%	13.4%	52.4%	6.2%	2.02	1.9%	11.98	5,930	40	389	0.63	EPOL
First Trust Chindia ETF	67.3	47.8%	3.6%	4.8%	14.7%	47.8%	12.9%	1.74	2.0%	24.45	28,893	51	392	0.60	FNI
iShares MSCI Emerging Markets Asia ETF	66.3	43.4%	2.3%	7.5%	15.4%	43.4%	10.4%	1.49	1.7%	15.02	43,218	575	619	0.49	EEMA
PowerShares India ETF	66.0	38.5%	4.6%	11.5%	16.0%	38.5%	9.0%	1.69	1.0%	20.76	25,682	51	302	0.80	PIN
SPDR S&P Emerging Asia Pacific ETF	64.5	41.7%	2.7%	6.9%	15.9%	41.7%	10.7%	1.46	1.7%	16.29	30,129	717	488	0.49	GMF
iShares MSCI All Country Asia ex Jpn ETF	64.1	41.8%	2.5%	7.4%	15.0%	41.8%	10.0%	1.47	2.0%	14.83	40,617	649	5,064	0.70	AAXJ
WisdomTree India Earnings ETF	63.9	39.1%	4.2%	10.7%	14.1%	39.1%	9.2%	1.82	0.9%	18.11	14,935	305	1,815	0.84	EPI
First Trust Hong Kong AlphaDEX ETF	63.1	40.6%	2.3%	4.5%	18.0%	40.6%	8.2%	1.82	6.6%	10.49	10,075	43	7	0.80	FHK
iShares China Large-Cap ETF	61.6	36.2%	2.0%	6.9%	18.5%	36.2%	6.2%	2.02	2.3%	10.45	107,207	51	4,133	0.74	FXI
iShares MSCI All Peru ETF	60.7	29.7%	1.8%	7.7%	23.3%	29.7%	10.9%	2.50	3.3%	16.30	5,401	27	188	0.62	EPU
Guggenheim China Small Cap ETF	60.7	37.5%	4.7%	4.0%	19.2%	37.5%	8.2%	2.50	3.5%	12.63	2,593	330	93	0.75	HAO
iShares MSCI India ETF	59.9	36.1%	4.5%	10.6%	13.2%	36.1%	7.5%	1.70	1.1%	23.06	22,342	80	5,589	0.68	INDA
iShares MSCI Thailand Capped ETF	58.7	31.5%	3.9%	7.7%	19.5%	31.5%	9.0%	1.27	2.2%	na	na	124	416	0.62	THD
iShares MSCI Singapore Capped ETF	56.1	34.8%	0.5%	8.8%	12.5%	34.8%	3.5%	1.71	3.5%	14.15	15,541	32	704	0.49	EWS
First Trust AsiaPac ex-Jpn AlphaDEX ETF	55.9	35.8%	3.7%	8.3%	11.8%	35.8%	11.3%	1.45	3.2%	9.32	10,289	106	60	0.80	FPA
WisdomTree Japan SmallCap Dividend ETF	55.9	32.1%	2.0%	8.1%	15.7%	32.1%	20.2%	0.93	1.6%	15.67	1,384	731	808	0.58	DFJ
iShares India 50 ETF	55.8	36.2%	3.9%	9.0%	10.6%	36.2%	7.9%	1.74	0.3%	23.42	30,701	53	1,224	0.93	INDY
Xtrackers Harvest CSI 300 China A ETF	55.5	33.5%	2.4%	7.2%	14.8%	33.5%	3.2%	2.75	0.9%	16.35	24,088	313	657	0.65	ASHR
iShares MSCI Japan Small-Cap ETF	55.0	31.6%	1.6%	8.3%	15.1%	31.6%	17.9%	0.92	1.5%	17.55	1,625	891	309	0.49	SCJ
VanEck Vectors Africa ETF	54.9	28.2%	3.5%	9.3%	17.4%	28.2%	0.9%	1.80	2.0%	2.66	7,449	89	77	0.79	AFK
SPDR EURO STOXX Small Cap ETF	54.4	39.5%	1.8%	2.3%	12.6%	39.5%	11.8%	1.45	1.5%	16.67	6,347	100	33	0.45	SMEZ
VanEck Vectors ChinaAMC CSI 300 ETF	54.3	32.2%	2.0%	7.2%	14.9%	32.2%	3.4%	2.68	1.1%	17.93	21,438	240	98	0.72	PEK
WisdomTree Japan Hedged SmallCap Eq ETF	54.3	29.5%	2.3%	8.3%	16.4%	29.5%	17.6%	1.52	1.5%	15.66	1,380	733	246	0.58	DXJS
iShares MSCI Hong Kong ETF	54.0	36.5%	1.9%	5.9%	11.6%	36.5%	11.0%	1.59	4.4%	13.45	32,431	54	2,067	0.49	EWH
First Trust Europe AlphaDEX ETF	53.2	36.3%	2.7%	4.0%	13.0%	36.3%	12.2%	1.29	1.7%	12.29	9,407	206	746	0.80	FEP
First Trust Japan AlphaDEX ETF	52.1	27.6%	1.8%	9.1%	15.5%	27.6%	11.3%	1.16	1.3%	12.60	9,809	102	105	0.80	FJP
Vanguard FTSE Pacific ETF	49.9	28.9%	1.6%	8.3%	12.8%	28.9%	11.5%	1.14	2.6%	14.96	15,796	2,286	8,681	0.10	VPL
Global X MSCI Greece ETF	49.6	34.8%	15.1%	11.0%	3.9%	34.8%	-6.8%	3.47	2.2%	13.28	2,187	37	417	0.62	GREK
BLDRS Asia 50 ADR ETF	49.3	28.9%	1.2%	6.7%	13.7%	28.9%	9.1%	1.47	2.0%	17.04	86,949	51	24	0.30	ADRA
WisdomTree Japan Hedged Equity ETF	47.3	22.8%	2.1%	9.4%	15.1%	22.8%	10.2%	1.86	2.3%	15.26	21,564	399	9,804	0.48	DXJ
iShares MSCI Turkey ETF	46.9	37.6%	15.0%	4.2%	5.0%	37.6%	-4.8%	2.48	2.6%	9.21	4,919	69	385	0.62	TUR
iShares Core MSCI Pacific ETF	45.8	26.0%	1.5%	7.6%	12.3%	26.0%	11.1%	1.09	3.0%	16.18	15,965	895	938	0.10	IPAC
iShares MSCI Netherlands ETF	45.7	33.8%	1.2%	1.7%	10.3%	33.8%	12.2%	1.28	1.7%	17.36	30,356	64	222	0.49	EWN
iShares MSCI Ireland ETF	45.3	29.8%	4.3%	4.4%	11.0%	29.8%	13.4%	1.47	1.5%	19.37	8,964	31	76	0.49	EIRL
WisdomTree Europe SmallCap Dividend ETF	45.2	32.7%	3.0%	2.0%	10.5%	32.7%	14.6%	1.41	2.5%	14.89	1,457	406	1,213	0.58	DFE
iShares MSCI Japan ETF	45.0	24.3%	0.7%	8.3%	12.5%	24.3%	11.7%	1.11	1.3%	16.44	22,710	327	20,208	0.49	EWJ
iShares MSCI Denmark ETF	44.6	35.4%	2.7%	0.4%	8.8%	35.4%	14.7%	1.29	2.0%	18.99	18,384	50	62	0.53	EDEN
iShares Currency Hedged MSCI Japan ETF	43.7	21.5%	0.9%	8.9%	13.3%	21.5%	9.4%	1.68	1.2%	16.44	22,710	8	1,155	0.49	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	43.4	21.2%	0.9%	8.9%	13.3%	21.2%	9.2%	1.66	2.1%	16.41	22,701	336	1,988	0.45	DBJP
First Trust United Kingdom AlphaDEX ETF	43.3	25.8%	3.9%	5.3%	12.2%	25.8%	3.2%	1.57	2.9%	14.99	10,451	77	18	0.80	FKU
iShares MSCI Pacific ex Japan ETF	42.5	26.1%	3.2%	6.1%	10.3%	26.1%	7.3%	1.46	4.1%	14.98	27,067	166	3,349	0.49	EPP
iShares MSCI China Small-Cap ETF	42.3	27.6%	4.0%	0.9%	13.8%	27.6%	7.5%	2.68	3.2%	12.35	1,512	408	24	0.62	ECNS
First Trust Switzerland AlphaDEX ETF	42.1	31.3%	1.9%	2.7%	8.1%	31.3%	13.2%	1.16	1.5%	20.17	10,137	43	244	0.80	FSZ
iShares MSCI Brazil Capped ETF	41.5	23.7%	5.6%	-1.9%	19.8%	23.7%	5.8%	3.37	1.7%	15.42	17,969	55	8,090	0.62	EWZ
WisdomTree Asia Pacific ex-Japan ETF	41.1	26.6%	2.7%	5.2%	9.4%	26.6%	5.9%	1.35	3.1%	12.82	45,126	217	54	0.48	AXJL
iShares MSCI Malaysia ETF	39.7	24.3%	5.4%	6.6%	8.9%	24.3%	-1.8%	1.72	5.6%	16.34	9,472	48	512	0.49	EWM
Global X MSCI Norway ETF	39.6	22.4%	3.7%	-0.3%	17.4%	22.4%	6.6%	1.71	2.9%	15.42	9,650	63	146	0.50	NORW
iShares MSCI France ETF	39.4	29.1%	-0.1%	1.3%	8.9%	29.1%	10.7%	1.26	1.9%	18.45	44,335	87	754	0.49	EWQ
iShares MSCI Germany ETF	38.9	27.5%	-0.4%	2.1%	9.4%	27.5%	8.7%	1.47	2.1%	16.62	51,575	70	4,734	0.49	EWG
iShares Latin America 40 ETF	38.5	26.4%	5.8%	-1.7%	13.9%	26.4%	4.6%	2.53	1.8%	15.99	30,393	42	1,567	0.49	ILF
Xtrackers MSCI South Korea Hdg Eq ETF	38.4	28.1%	0.8%	4.4%	6.0%	28.1%	10.9%	1.02	0.0%	10.88	25,089	120	10	0.58	DBKO
Global X MSCI Portugal ETF	38.3	31.6%	0.8%	-2.2%	8.9%	31.6%	9.0%	1.86	3.0%	10.53	4,745	25	54	0.61	PGAL
WisdomTree Australia Dividend ETF	38.1	21.0%	4.4%	8.4%	8.8%	21.0%	8.8%	1.64	4.2%	15.82	9,877	66	40	0.58	AUSE
Vanguard FTSE Europe ETF	37.2	27.0%	1.5%	2.0%	8.3%	27.0%	7.5%	1.21	2.7%	18.40	33,978	1,267	25,533	0.10	VGK
iShares Edge MSCI Min Vol Japan ETF	37.0	21.1%	-0.1%	6.3%	9.6%	21.1%	13.0%	0.92	1.4%	18.01	15,824	183	35	0.30	JPMV
iShares Core MSCI Europe ETF	37.0	26.7%	1.4%	2.1%	8.2%	26.7%	7.7%	1.19	2.6%	18.46	34,057	1,021	2,849	0.10	IEUR
iShares MSCI Eurozone ETF	36.5	27.9%	-0.3%	0.6%	8.1%	27.9%	8.6%	1.31	1.9%	17.26	43,372	256	15,867	0.49	EZU
iShares MSCI Italy Capped ETF	36.4	28.7%	-1.3%	-2.4%	10.1%	28.7%	6.7%	1.74	2.2%	15.12	28,986	30	742	0.49	EWI
iShares MSCI United Kingdom ETF	35.8	21.6%	4.2%	4.7%	9.5%	21.6%	3.7%	1.26	3.9%	21.57	56,180	110	2,572	0.49	EWU

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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 Australia ETF	35.2	19.9%	4.3%	5.8%	9.5%	19.9%	6.3%	1.52	4.4%	16.05	27,655	75	1,754	0.49	EWA
iShares MSCI Taiwan Capped ETF	34.2	26.9%	0.4%	3.2%	4.2%	26.9%	9.2%	1.43	2.8%	14.29	18,901	93	3,863	0.62	EWT
iShares MSCI Philippines ETF	33.7	20.2%	6.1%	5.1%	8.4%	20.2%	1.2%	1.55	0.4%	21.24	7,808	43	197	0.62	EPHE
iShares Europe ETF	33.7	24.9%	1.1%	1.5%	7.3%	24.9%	6.4%	1.18	2.4%	18.69	52,940	378	3,207	0.60	IEV
iShares MSCI Belgium Capped ETF	32.9	23.7%	1.0%	0.5%	8.7%	23.7%	11.6%	1.20	2.9%	19.40	13,027	51	68	0.49	EWK
iShares MSCI Canada ETF	31.7	15.7%	3.7%	3.7%	12.2%	15.7%	2.9%	1.43	2.0%	16.51	31,145	96	3,191	0.49	EWC
VanEck Vectors ChinaAMC SME-ChiNext ETF	31.6	20.2%	1.1%	1.0%	10.4%	20.2%	6.4%	3.68	0.2%	32.87	8,357	108	23	0.81	CNXT
VanEck Vectors Indonesia ETF	31.5	19.2%	6.9%	7.0%	5.2%	19.2%	2.6%	1.96	1.9%	19.20	8,963	48	66	0.58	IDX
SPDR STOXX Europe 50 ETF	31.4	23.8%	1.1%	1.3%	6.3%	23.8%	5.1%	1.22	2.8%	19.72	112,329	56	316	0.29	FEU
iShares MSCI New Zealand ETF	31.3	24.1%	6.3%	2.7%	4.6%	24.1%	10.5%	1.79	3.7%	19.71	2,929	30	158	0.49	ENZL
iShares MSCI Indonesia ETF	30.6	19.4%	6.7%	6.6%	4.6%	19.4%	2.6%	1.98	1.3%	19.43	10,219	88	546	0.62	EIDO
SPDR EURO STOXX 50 ETF	30.3	24.8%	-1.3%	-1.0%	6.5%	24.8%	6.4%	1.38	2.4%	16.61	75,873	53	4,372	0.29	FEZ
iShares Edge MSCI Min Vol Europe ETF	29.0	23.1%	1.4%	1.4%	4.6%	23.1%	6.0%	1.06	2.9%	19.79	33,114	178	31	0.25	EUMV
iShares MSCI Switzerland Capped ETF	28.6	23.4%	1.7%	1.6%	3.7%	23.4%	6.5%	1.12	2.0%	22.25	69,285	44	1,306	0.49	EWL
WisdomTree Japan Hedged Real Estate ETF	27.7	12.8%	0.1%	5.9%	9.0%	12.8%	6.3%	1.19	1.5%	16.35	6,539	101	5	0.48	DXJR
iShares Asia/Pacific Dividend ETF	27.4	17.0%	2.6%	4.0%	6.4%	17.0%	5.2%	1.53	4.7%	14.76	7,990	37	43	0.49	DVYA
iShares MSCI Spain Capped ETF	27.4	27.0%	-0.9%	-1.2%	1.5%	27.0%	1.8%	1.77	2.7%	15.39	35,356	30	1,033	0.49	EWP
iShares MSCI Russia Capped ETF	26.7	3.9%	2.0%	2.8%	20.0%	3.9%	17.4%	2.38	3.7%	7.65	27,830	29	709	0.62	ERUS
First Trust STOXX European Sel Div ETF	25.8	19.1%	0.4%	1.0%	5.8%	19.1%	5.8%	1.07	2.8%	15.44	27,310	37	567	0.60	FDD
WisdomTree Germany Hedged Equity ETF	25.8	16.2%	-0.4%	2.1%	7.6%	16.2%	11.4%	1.55	2.7%	15.92	38,184	84	108	0.48	DXGE
Global X FTSE Nordic Region ETF	24.9	24.0%	1.3%	-2.7%	3.6%	24.0%	4.5%	1.16	3.6%	15.83	37,040	32	34	0.51	GXF
WisdomTree Japan Hedged Financials ETF	24.7	10.6%	2.5%	7.7%	6.4%	10.6%	4.4%	2.63	2.1%	13.23	10,265	90	32	0.48	DXJF
Xtrackers MSCI Germany Hedged Equity ETF	22.0	14.6%	-0.3%	1.8%	5.6%	14.6%	10.1%	1.63	1.5%	16.63	51,443	74	44	0.45	DBGH
WisdomTree United Kingdom Hedged Eq ETF	21.5	11.7%	4.0%	3.9%	5.8%	11.7%	9.4%	1.11	4.8%	21.49	50,760	140	14	0.48	DXPS
Xtrackers MSCI Europe Hedged Equity ETF	20.6	14.6%	0.9%	1.2%	4.8%	14.6%	9.0%	1.09	2.3%	18.77	48,732	479	2,272	0.45	DBEU
VanEck Vectors Russia Small-Cap ETF	20.0	11.7%	3.6%	-0.5%	8.8%	11.7%	30.7%	2.78	3.6%	9.11	1,245	31	60	0.75	RSXJ
iShares Currency Hedged MSCI Germany ETF	19.3	13.6%	-1.1%	0.9%	4.8%	13.6%	9.5%	1.62	2.2%	16.62	51,575	5	682	0.53	HEWG
VanEck Vectors Russia ETF	19.0	4.3%	2.1%	-0.7%	15.4%	4.3%	16.8%	2.26	4.3%	9.51	18,117	33	2,019	0.65	RSX
VanEck Vectors Israel ETF	18.6	15.0%	3.0%	3.6%	-0.1%	15.0%	2.4%	1.22	1.6%	16.59	4,236	139	44	0.60	ISRA
iShares MSCI Sweden Capped ETF	18.3	21.9%	-0.1%	-4.6%	0.9%	21.9%	6.0%	1.23	3.2%	14.11	23,132	37	481	0.49	EWD
iShares Currency Hedged MSCI Eurozn ETF	17.4	14.3%	-1.0%	-0.6%	3.7%	14.3%	9.5%	1.43	1.9%	17.26	43,372	5	1,970	0.52	HEZU
Global X MSCI Colombia ETF	16.1	11.9%	4.9%	-1.3%	5.5%	11.9%	-6.5%	2.56	1.8%	15.86	6,474	30	97	0.61	GXG
WisdomTree Europe Hedged Equity ETF	15.7	13.8%	-0.8%	-1.0%	2.8%	13.8%	9.8%	1.56	2.6%	17.23	46,975	141	7,727	0.58	HEDJ
iShares MSCI Israel Capped ETF	12.5	12.8%	4.4%	4.1%	-4.3%	12.8%	5.3%	1.32	2.0%	15.42	5,024	68	119	0.62	EIS
Xtrackers Harvest CSI 500 CHN A SmCp ETF	8.9	7.9%	1.3%	-4.4%	5.4%	7.9%	2.4%	3.53	0.0%	26.25	2,686	517	25	0.65	ASHS
iShares MSCI Mexico Capped ETF	-2.0	14.5%	-0.8%	-8.8%	-7.7%	14.5%	-4.2%	1.72	2.2%	19.10	10,381	61	1,116	0.49	EWX
iShares MSCI Qatar ETF	-9.4	-11.6%	16.7%	3.1%	-1.0%	-11.6%	-8.9%	2.11	4.2%	12.95	6,244	28	56	0.62	QAT

291 Foreign Emerging Markets Stock Funds

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

Fidelity Emerging Markets	74.4	47.7%	3.9%	8.4%	18.3%	47.7%	11.1%	1.34	0.5%	21.48	34,681	143	5,289	0.97	FEMKX
Driehaus Emerging Markets Growth Inv	69.3	42.5%	3.3%	7.5%	19.3%	42.5%	10.5%	1.23	0.6%	17.35	41,785	98	1,844	1.47	DREGX
T. Rowe Price Emerging Markets Stock	69.0	42.9%	3.0%	7.4%	18.8%	42.9%	12.3%	1.49	0.4%	21.85	40,026	89	11,106	1.26	PRMSX
City National Rochdale Emerg Mkts N	64.1	43.3%	1.1%	5.4%	15.4%	43.3%	12.3%	1.42	0.2%	21.60	14,458	93	1,725	1.63	RIMIX
Wasatch Emerging Markets Small Cap Inv	60.9	38.2%	3.5%	7.7%	15.0%	38.2%	6.5%	1.31	0.0%	24.31	2,500	99	669	1.95	WAEMX
Fidelity EMEA	59.0	25.2%	7.4%	13.2%	20.6%	25.2%	10.8%	1.67	1.5%	8.98	9,382	103	110	1.39	FEMEX
Fidelity Emerging Markets Discovery	57.7	37.6%	4.3%	6.5%	13.6%	37.6%	11.3%	1.32	0.7%	15.48	2,987	219	449	1.35	FEDDX
Northern Active M Emerging Market Equity	56.4	35.4%	3.1%	6.3%	14.7%	35.4%	8.6%	1.49	0.0%	13.89	35,984	320	1,266	1.11	NMMEX
Driehaus Emerging Markets Small Cap Gr	55.8	33.3%	3.1%	6.5%	16.0%	33.3%	2.5%	1.16	0.0%	21.52	2,850	130	277	1.75	DRESX
Harding Loevner Emerging Markets Advisor	54.3	35.2%	3.5%	5.7%	13.3%	35.2%	9.8%	1.37	0.7%	17.68	27,646	86	4,347	1.42	HLEMX
USAA Emerging Markets	52.7	33.6%	3.2%	4.8%	14.3%	33.6%	8.8%	1.44	0.3%	13.77	15,464	231	1,107	1.51	USEMX
Vanguard Emerg Mkts Sel Stk Inv	50.7	32.0%	2.4%	5.3%	13.4%	32.0%	9.3%	1.55	1.5%	14.35	18,725	304	688	0.90	VMMSX
AB Emerging Markets	49.8	33.0%	2.1%	4.8%	12.1%	33.0%	8.3%	1.46	0.5%	13.38	26,468	154	1,419	1.50	SNEMX
Thomas White Emerging Markets Investor	49.4	28.8%	3.3%	8.1%	12.4%	28.8%	4.6%	1.35	1.4%	13.29	29,576	70	47	1.35	TWEMX
Fidelity Total Emerg Mkts	47.2	29.6%	2.6%	5.2%	12.4%	29.6%	10.6%	1.07	1.3%	15.90	24,727	398	789	1.26	FTEMX
Pear Tree PanAgora Emerging Mkts Ord	45.1	26.3%	5.8%	7.2%	11.7%	26.3%	3.8%	1.42	1.2%	13.39	8,333	152	118	1.65	QFFOX
State Street Disciplined Em Mkts Eq N	43.6	28.5%	2.5%	4.7%	10.4%	28.5%	3.5%	1.35	1.5%	12.53	12,062	131	88	1.25	SSEMX
Wasatch Frontier Emerg Sm Countrs Inv	35.5	21.2%	1.7%	6.2%	8.2%	21.2%	-1.9%	0.81	0.0%	20.74	4,313	52	197	2.25	WAFMX

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292 Foreign Emerging Markets Stock ETFs															
High-Risk Portfolios that Invest At Least 50% of Their Assets in 20 or More “Emerging Market” Economies Around the World															
PowerShares DWA Emerging Markets Mom ETF	72.1	41.8%	1.5%	9.2%	21.1%	41.8%	6.8%	1.24	1.6%	20.09	8,035	111	243	0.90	PIE
iShares MSCI BRIC ETF	67.0	41.8%	1.9%	5.0%	20.2%	41.8%	10.6%	1.78	1.5%	15.74	57,022	309	308	0.70	BKF
First Trust Emerging Mkrts AlphaDEX ETF	65.0	41.1%	5.0%	2.8%	21.2%	41.1%	12.0%	1.87	2.5%	9.65	8,432	166	468	0.80	FEM
iShares MSCI Frontier 100 ETF	60.5	36.2%	2.3%	7.0%	17.3%	36.2%	4.8%	1.37	2.0%	5.80	3,776	120	740	0.79	FM
WisdomTree Emerging Markets SmCp Div ETF	60.4	37.5%	5.9%	6.8%	16.1%	37.5%	9.9%	1.47	2.8%	12.26	1,510	788	1,637	0.63	DGS
iShares Core MSCI Emerging Markets ETF	60.3	37.4%	3.7%	7.2%	15.7%	37.4%	9.1%	1.49	2.4%	14.43	21,923	1,910	45,246	0.14	IEMG
iShares MSCI Emerging Markets Sm-Cp ETF	60.2	34.8%	4.5%	9.6%	15.8%	34.8%	8.3%	1.44	2.5%	15.00	1,237	1,247	302	0.69	EEMS
iShares MSCI Emerging Markets ETF	59.6	37.3%	3.8%	6.8%	15.6%	37.3%	8.5%	1.52	1.9%	14.63	34,518	857	40,888	0.69	EEM
SPDR S&P Emerging Markets Small Cap ETF	55.0	34.1%	3.9%	7.1%	13.7%	34.1%	8.2%	1.43	2.3%	14.99	1,045	991	534	0.65	EWX
Schwab Emerging Markets Equity ETF	54.1	32.7%	3.9%	6.3%	15.1%	32.7%	7.9%	1.49	2.3%	14.96	29,772	897	4,735	0.13	SCHE
Guggenheim BRIC ETF	53.9	31.9%	2.9%	3.6%	18.4%	31.9%	11.2%	1.88	1.7%	15.91	37,929	117	95	0.64	EEB
WisdomTree Emerging Mkts Qual Div Gr ETF	53.7	32.0%	5.8%	6.7%	15.0%	32.0%	6.5%	1.45	2.1%	17.90	10,668	267	72	0.32	DGRE
FlexShares Mstar EmgMkts FctTilt ETF	53.5	32.8%	3.8%	6.8%	13.9%	32.8%	9.5%	1.49	2.1%	10.81	8,207	2,347	635	0.59	TLTE
BLDRS Emerging Markets 50 ADR ETF	51.9	36.0%	2.0%	2.7%	13.3%	36.0%	8.8%	1.77	1.6%	18.10	81,826	51	172	0.30	ADRE
Vanguard FTSE Emerging Markets ETF	51.7	31.5%	3.7%	5.9%	14.3%	31.5%	7.5%	1.49	2.3%	15.32	18,105	4,136	94,385	0.14	VWO
Global X Next Emerging & Frontier ETF	51.1	32.1%	5.7%	5.6%	13.4%	32.1%	3.3%	1.63	1.7%	15.67	11,518	223	17	0.56	EMFM
SPDR MSCI Emerging Mkts StratcFacts ETF	51.1	31.5%	3.6%	7.1%	12.5%	31.5%	7.0%	1.30	2.1%	14.35	23,918	917	250	0.30	QEMM
Guggenheim Frontier Markets ETF	50.7	33.2%	3.1%	4.9%	12.6%	33.2%	5.6%	1.36	3.6%	4.53	4,356	87	65	0.70	FRN
SPDR S&P Emerging Markets Dividend ETF	48.7	28.2%	6.8%	8.3%	12.3%	28.2%	2.9%	1.84	3.0%	12.19	8,905	141	466	0.49	EDIV
PowerShares FTSE RAFI Emerging Mkts ETF	47.0	26.6%	4.9%	5.4%	15.0%	26.6%	9.1%	2.02	2.7%	11.08	31,783	344	1,088	0.49	PXH
Schwab Fundamental Emerg Mkts Lg Co ETF	46.2	26.7%	3.7%	5.7%	13.8%	26.7%	10.3%	1.91	2.1%	10.25	33,716	331	1,892	0.39	FNDE
WisdomTree Emerging Markets High Div ETF	46.2	26.3%	5.2%	6.1%	13.8%	26.3%	6.7%	1.70	3.7%	10.30	14,598	372	2,132	0.63	DEM
iShares Edge MSCI Min Vol Emerg Mkts ETF	45.1	27.3%	4.4%	6.3%	11.5%	27.3%	5.0%	1.19	2.3%	15.91	18,896	268	4,739	0.25	EEMV
iShares Currency Hedged MSCI Em Mkts ETF	44.2	27.6%	1.9%	4.4%	12.3%	27.6%	7.5%	1.06	2.0%	14.63	34,518	27	429	0.69	HEEM
Columbia Beyond BRICs ETF	42.7	27.5%	3.4%	6.1%	9.1%	27.5%	0.9%	1.33	2.7%	5.79	12,801	94	70	0.58	BBRC
Columbia Emerging Markets Consumer ETF	38.1	27.5%	2.4%	2.5%	8.1%	27.5%	4.3%	1.53	0.4%	26.04	24,522	28	961	0.85	ECON
PowerShares S&P Em Mkts Low Volatil ETF	37.7	24.9%	4.7%	4.7%	8.1%	24.9%	2.2%	1.30	2.9%	13.88	10,336	214	275	0.29	EELV
iShares Emerging Markets Dividend ETF	36.7	27.1%	2.9%	2.0%	7.6%	27.1%	5.1%	1.78	4.8%	12.14	4,954	99	412	0.49	DVYE
iShares Emerging Markets Infrast ETF	24.6	20.7%	3.2%	-0.7%	4.7%	20.7%	3.1%	1.58	2.6%	14.56	9,252	32	46	0.75	EMIF

i Performance numbers reflect periods ending **12/31/2017**. Funds shown in bold are the recommendations in the January 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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