

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 04/30/2018

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

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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
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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 04/30/2018

-----Performance-----

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

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

Thrift Savings Plan G Fund	4.4	0.9%	0.2%	0.7%	1.3%	2.4%	2.2%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Treasury Idx Admiral	-0.9	-0.4%	-0.2%	-0.0%	-0.5%	-0.4%	0.3%	0.26	1.3%	1.9	92	3,312	0.07	VSBSX
American Century Short-Term Govt Inv	-1.3	-0.4%	-0.2%	-0.2%	-0.6%	-0.6%	-0.0%	0.24	1.3%	1.8	144	197	0.55	TWUSX
Vanguard Short-Term Federal Inv	-1.3	-0.6%	-0.2%	-0.1%	-0.8%	-0.5%	0.4%	0.36	1.4%	2.4	677	4,894	0.20	VSGBX
Vanguard Short-Term Treasury Inv	-1.7	-0.5%	-0.3%	-0.1%	-0.9%	-0.7%	0.2%	0.35	1.4%	2.4	98	7,730	0.20	VFISX
Fidelity Shrt-Term Trs Bd Idx Prm	-2.1	-0.8%	-0.4%	-0.1%	-1.0%	-0.9%	0.2%	0.47	1.4%	2.7	154	1,546	0.06	FSBAX
Fidelity Limited Term Government	-2.5	-0.9%	-0.4%	-0.3%	-1.2%	-1.0%	-0.0%	0.46	1.2%	2.6	218	325	0.45	FFXSX
Northern Short-Intermediate US Govt	-2.7	-1.0%	-0.3%	-0.4%	-1.2%	-1.1%	-0.1%	0.48	1.6%	2.4	46	113	0.44	NSIUX
Shelton US Government Securities Direct	-4.3	-1.7%	-0.7%	-0.6%	-2.0%	-1.8%	-0.3%	0.85	1.5%	na	24	20	0.74	CAUSX

102 Short-Term Government Bond ETFs

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

Franklin Liberty Short Dur US Govt ETF	0.4	-0.0%	-0.1%	0.1%	0.0%	0.4%	0.6%	0.33	2.3%	na	348	169	0.25	FTSD
Schwab Short-Term US Treasury ETF	-0.9	-0.3%	-0.2%	-0.0%	-0.5%	-0.4%	0.2%	0.25	1.2%	2.0	96	2,491	0.06	SCHO
PIMCO 1-3 Year US Treasury ETF	-1.0	-0.3%	-0.1%	-0.0%	-0.5%	-0.4%	0.2%	0.28	1.1%	1.9	27	87	0.15	TUZ
Vanguard Short-Term Treasury ETF	-1.0	-0.4%	-0.2%	-0.0%	-0.5%	-0.4%	0.2%	0.28	1.2%	1.9	92	3,312	0.07	VGSH
iShares 1-3 Year Treasury Bond ETF	-1.2	-0.4%	-0.2%	-0.1%	-0.6%	-0.5%	0.2%	0.27	1.1%	2.0	79	12,652	0.15	SHY
iShares Agency Bond ETF	-2.3	-1.4%	-0.7%	-0.4%	-1.4%	-0.6%	0.7%	0.64	1.7%	3.9	98	433	0.20	AGZ

105 Short-Term Corporate Bond Funds

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

FPA New Income	3.6	0.5%	0.1%	0.5%	0.8%	2.3%	1.7%	0.26	2.9%	1.6	461	5,357	0.49	FPNIX
Homestead Short-Term Bond	1.6	0.2%	0.2%	0.3%	0.3%	1.0%	1.1%	0.24	1.7%	na	443	546	0.76	HOSBX
First Western Short Duration Bond	0.6	-0.1%	0.0%	-0.0%	-0.2%	0.8%	1.6%	0.26	2.4%	na	223	132	0.60	FWSBX
American Century Short Duration Inv	0.6	0.1%	0.1%	0.0%	-0.1%	0.6%	1.1%	0.24	2.1%	1.7	372	384	0.60	ACSXN
Payden Low Duration Fund	0.3	-0.1%	0.1%	-0.1%	-0.2%	0.6%	0.9%	0.21	1.8%	1.5	332	1,087	0.43	PYSBX
USAA Short-Term Bond	0.1	-0.4%	-0.0%	-0.2%	-0.4%	0.7%	1.4%	0.37	2.1%	1.9	546	3,216	0.59	USSBX
Cavalan Hill Limited Duration Investor	0.1	-0.4%	-0.2%	0.0%	-0.5%	0.5%	0.6%	0.26	1.6%	2.5	244	92	0.74	APSTX
T. Rowe Price Short-Term Bond	-0.2	-0.2%	-0.1%	-0.2%	-0.3%	0.3%	0.8%	0.24	1.9%	1.9	897	5,451	0.46	PRWBX
Metropolitan West Low Duration Bd M	-0.3	-0.3%	-0.1%	-0.1%	-0.4%	0.2%	0.6%	0.18	1.6%	2.1	445	2,549	0.62	MWLDX
Azzad Wise Capital	-0.4	-0.7%	-0.3%	-0.9%	-0.2%	0.7%	0.9%	0.39	1.1%	na	186	111	1.29	WISEX
Janus Henderson Short-Term Bond T	-0.5	-0.4%	0.2%	-0.2%	-0.4%	0.0%	0.6%	0.32	1.7%	1.3	211	1,623	0.74	JASBX
Fidelity Short-Term Bond	-0.6	-0.4%	0.0%	-0.1%	-0.5%	0.0%	0.7%	0.25	1.4%	1.7	477	5,592	0.45	FSHBX
Invesco Short Term Bond C	-0.7	-0.4%	0.0%	-0.1%	-0.7%	0.1%	0.9%	0.37	1.8%	2.0	383	1,468	1.01	STBCX
Wasatch-1st Source Income	-0.8	-0.6%	-0.2%	-0.4%	-0.7%	0.3%	1.0%	0.49	2.0%	2.5	80	102	0.75	FMEQX
TD 1- to 5-Year Corporate Bond	-1.3	-0.8%	-0.1%	-0.3%	-1.0%	0.1%	1.0%	0.45	2.2%	2.6	160	69	na	TDFPX
Vanguard Short-Term Investment-Grade Inv	-1.3	-0.8%	-0.3%	-0.4%	-0.9%	0.0%	1.2%	0.43	2.2%	2.7	2,059	61,426	0.20	VFSTX
William Blair Income N	-2.0	-1.0%	-0.4%	-0.5%	-1.1%	-0.4%	0.6%	0.44	3.2%	3.2	110	75	0.85	WBRRX
Vanguard Short-Term Bond Index Inv	-2.2	-0.9%	-0.3%	-0.3%	-1.2%	-0.7%	0.5%	0.44	1.7%	2.7	2,494	49,854	0.15	VBISX
Madison High Quality Bond Y	-2.8	-1.2%	-0.3%	-0.4%	-1.5%	-1.0%	0.2%	0.50	1.4%	3.2	46	95	0.49	MIBX
New Covenant Income	-3.1	-1.7%	-0.5%	-0.8%	-1.7%	-0.6%	0.8%	0.67	2.0%	na	666	315	0.95	NCICX

106 Short-Term Corporate Bond ETFs

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

PIMCO Enhanced Low Duration Active ETF	1.3	0.0%	0.0%	0.3%	-0.2%	1.2%	1.7%	0.41	2.3%	1.5	418	151	0.40	LDUR
iShares 1-3 Year Credit Bond ETF	-0.5	-0.3%	0.1%	-0.1%	-0.6%	0.2%	0.9%	0.27	1.7%	1.9	905	10,761	0.20	CSJ
iShares 0-5 Year Invmt Grade Corp Bd ETF	-0.7	-0.7%	-0.0%	-0.2%	-0.8%	0.3%	1.1%	0.41	2.1%	2.3	1,202	802	0.06	SLQD
Vanguard Short-Term Corporate Bond ETF	-1.6	-0.9%	-0.1%	-0.5%	-1.2%	0.1%	1.4%	0.51	2.4%	2.8	2,159	26,016	0.07	VCSH
iShares Core 1-5 Year USD Bond ETF	-1.9	-0.9%	-0.3%	-0.5%	-1.1%	-0.3%	1.0%	0.46	2.2%	2.8	3,255	1,900	0.06	ISTB



Performance numbers reflect periods ending 04/30/2018. Funds shown in bold are the recommendations in the May 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								
Vanguard Short-Term Bond ETF	-1.9	-0.8%	-0.2%	-0.3%	-1.1%	-0.6%	0.6%	0.44	1.7%	2.7	2,494	49,854	0.07	BSV

109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	-2.6	-1.6%	-0.4%	-0.5%	-1.6%	-0.5%	0.8%	0.66	2.8%	4.0	16,438	23,087	0.21	VFIIX
T. Rowe Price GNMA	-3.2	-1.4%	-0.5%	-0.6%	-1.7%	-1.0%	0.5%	0.52	3.1%	4.9	1,244	1,314	0.59	PRGMX
Fidelity GNMA	-3.3	-1.8%	-0.6%	-0.6%	-1.8%	-0.9%	0.6%	0.62	2.3%	4.4	224	4,477	0.45	FGMNX
American Century Ginnie Mae Inv	-3.5	-1.7%	-0.5%	-0.7%	-1.8%	-1.1%	0.1%	0.61	2.4%	5.1	442	923	0.55	BGNMX
Schwab GNMA	-4.0	-1.9%	-0.5%	-0.8%	-2.0%	-1.3%	0.2%	0.65	2.7%	5.0	197	244	0.55	SWGSX
AMG Managers Amundi Intermediate Gov N	-4.1	-2.0%	-0.5%	-0.8%	-2.1%	-1.2%	0.3%	0.64	2.2%	5.1	272	99	0.87	MGIDX

110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Secs ETF	-2.9	-1.7%	-0.5%	-0.6%	-1.7%	-0.6%	0.7%	0.69	2.3%	4.9	2,647	5,868	0.07	VMBS
iShares MBS ETF	-3.2	-1.9%	-0.6%	-0.8%	-1.8%	-0.7%	0.6%	0.73	2.4%	4.8	658	12,103	0.09	MBB
SPDR Blmbg Barclays Mortg Backed Bd ETF	-3.5	-1.9%	-1.0%	-0.8%	-1.9%	-0.8%	0.4%	0.77	3.2%	5.1	518	228	0.20	MBG
iShares GNMA Bond ETF	-4.0	-1.9%	-0.5%	-0.8%	-2.2%	-0.9%	0.3%	0.69	2.1%	4.7	69	114	0.15	GNMA

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	-1.7	-1.3%	-0.4%	-0.3%	-1.3%	-0.1%	0.7%	0.80	2.3%	4.2	565	313	0.52	BIAZX
American Century Zero Coupon 2020 Inv	-2.8	-1.0%	-0.4%	-0.4%	-1.4%	-1.0%	0.4%	0.81	3.4%	2.5	22	155	0.55	BTTTX
American Century Government Bond Inv	-3.3	-1.8%	-0.6%	-0.7%	-1.7%	-0.9%	0.2%	0.88	2.3%	5.4	227	733	0.47	CPTNX
USAA Government Securities	-3.4	-1.5%	-0.6%	-0.5%	-1.7%	-1.1%	0.3%	0.63	2.1%	4.3	217	595	0.48	USGNX
Fidelity Intermediate Government Income	-3.5	-1.4%	-0.6%	-0.5%	-1.6%	-1.4%	0.0%	0.70	1.6%	3.7	262	512	0.45	FSTGX
Fidelity Government Income	-3.8	-2.0%	-0.7%	-0.7%	-1.9%	-1.2%	0.2%	0.95	1.9%	5.7	588	3,901	0.45	FGOVX
Vanguard Interm-Term Treasury Inv	-5.4	-2.2%	-0.9%	-0.7%	-2.5%	-2.2%	0.1%	1.10	2.0%	5.4	87	5,974	0.20	VFITX
T. Rowe Price US Treasury Interm	-5.9	-2.3%	-0.9%	-0.8%	-2.7%	-2.4%	-0.2%	1.16	1.7%	5.5	60	451	0.37	PRTIX

114 Intermediate-Term Government Bond ETFs

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

SPDR Blmbg Barclays Interm Term Trs ETF	-3.5	-1.3%	-0.6%	-0.4%	-1.7%	-1.4%	0.2%	0.71	1.5%	3.9	115	660	0.10	ITE
iShares US Treasury Bond ETF	-3.9	-2.0%	-0.8%	-0.7%	-1.9%	-1.3%	0.2%	1.12	1.7%	6.1	107	5,494	0.15	GOVT
iShares 3-7 Year Treasury Bond ETF	-4.5	-1.8%	-0.8%	-0.5%	-2.1%	-1.9%	0.2%	0.94	1.6%	4.5	62	7,224	0.15	IEI
Schwab Intermediate-Term US Trs ETF	-5.1	-2.0%	-0.9%	-0.7%	-2.4%	-2.0%	0.2%	1.08	1.8%	5.2	114	1,369	0.06	SCHR
Vanguard Intmdt-Term Trs ETF	-5.1	-2.1%	-0.9%	-0.7%	-2.4%	-2.1%	0.2%	1.08	1.8%	5.2	111	3,017	0.07	VGIT

117 Intermediate-Term Corporate Bond Funds

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

Cavalan Hill Moderate Duration Investor	-0.8	-0.7%	-0.4%	-0.2%	-0.8%	0.2%	0.6%	0.60	1.3%	3.9	181	34	0.89	APFBX
Dodge & Cox Income	-0.9	-1.3%	-0.4%	-1.0%	-1.0%	1.1%	2.2%	0.91	2.8%	4.2	1,087	55,551	0.43	DODIX
First Western Fixed Income	-1.2	-1.4%	-0.5%	-0.7%	-1.3%	0.8%	2.0%	0.66	2.9%	na	158	60	0.60	FWFIX
Segall Bryant & Hamill Plus Bond Ret	-1.5	-1.8%	-0.5%	-0.9%	-1.2%	0.7%	1.7%	0.94	3.4%	5.8	207	1,280	0.55	WTIBX
USAA Intermediate-Term Bond	-1.5	-1.7%	-0.6%	-1.1%	-1.6%	1.2%	2.3%	1.07	3.6%	5.1	681	3,964	0.63	USIBX
Commerce Bond	-2.0	-2.0%	-0.7%	-1.1%	-1.6%	0.7%	1.7%	0.86	3.3%	5.6	450	1,078	0.66	CFBNX
Payden Corporate Bond	-2.3	-2.7%	-0.6%	-2.5%	-2.0%	2.2%	3.8%	1.22	3.5%	6.9	218	199	0.65	PYACX
Fidelity Total Bond Fund	-2.4	-1.8%	-0.7%	-1.1%	-1.5%	0.2%	1.9%	1.01	2.8%	5.6	1,506	31,512	0.45	FTBFX
USAA Income	-2.4	-2.3%	-0.7%	-1.3%	-1.9%	0.8%	2.1%	1.11	3.4%	6.1	1,023	7,721	0.49	USAIX
American Century Core Plus Inv	-2.6	-1.9%	-0.6%	-1.4%	-1.5%	0.3%	1.5%	0.95	3.1%	5.8	763	148	0.65	ACCNX
Brown Advisory Intermediate Income Adv	-2.6	-1.3%	-0.5%	-0.7%	-1.5%	-0.4%	0.7%	0.64	2.0%	4.0	93	131	0.80	BAIAX
Domini Impact Bond Investor	-2.7	-2.1%	-0.7%	-0.9%	-1.7%	-0.1%	1.4%	0.99	2.4%	na	409	158	0.87	DSBFX
Thrift Savings Plan F Fund	-3.0	-2.2%	-0.7%	-1.0%	-1.8%	-0.2%	1.3%	0.98	2.4%	5.8	17,091	na	0.03	THRIFTF
T. Rowe Price New Income	-3.0	-2.1%	-0.7%	-1.3%	-1.8%	0.1%	1.0%	0.93	2.8%	6.1	1,700	28,423	0.54	PRCIX
Metropolitan West Total Return Bd M	-3.1	-2.0%	-0.7%	-1.0%	-1.7%	-0.5%	0.7%	0.84	2.1%	6.1	1,934	77,009	0.67	MWTRX
Aberdeen Total Return Bond A	-3.1	-2.3%	-0.9%	-1.3%	-1.8%	-0.0%	1.2%	0.95	2.8%	na	214	285	0.69	BJBGX
T. Rowe Price US Bond Enhanced Index	-3.1	-2.2%	-0.7%	-1.1%	-1.8%	-0.2%	1.1%	0.99	2.8%	6.0	928	861	0.30	PBDIX
Northern Fixed Income	-3.2	-2.2%	-0.5%	-1.5%	-1.8%	0.1%	1.1%	0.92	3.3%	6.0	351	1,177	0.47	NOFIX
Fidelity Corporate Bond	-3.2	-2.9%	-0.9%	-2.2%	-2.2%	1.1%	2.3%	1.36	3.3%	6.9	366	1,352	0.45	FCBFX
Fidelity Intermediate Bond	-3.3	-1.6%	-0.5%	-0.7%	-1.7%	-0.8%	0.9%	0.72	2.3%	3.9	512	2,832	0.45	FTHRX

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 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								
Fidelity Investment Grade Bond	-3.3	-2.2%	-0.7%	-1.2%	-1.8%	-0.2%	1.3%	1.04	2.3%	5.8	816	12,028	0.45	FBNDX
Northern Bond Index	-3.4	-2.3%	-0.8%	-1.1%	-1.9%	-0.4%	0.9%	0.96	2.7%	6.0	3,399	2,717	0.15	NOBOX
Schwab Intermediate-Term Bond	-3.7	-1.7%	-0.5%	-0.7%	-1.9%	-1.1%	0.5%	0.70	2.1%	4.3	489	303	0.45	SWIIX
Vanguard Total Bond Market II Idx Inv	-3.7	-2.3%	-0.7%	-1.2%	-2.0%	-0.5%	0.9%	1.00	2.6%	6.2	13,939	153,959	0.09	VTBIX
Fidelity US Bond Index Investor	-3.7	-2.3%	-0.8%	-1.1%	-2.0%	-0.6%	0.8%	0.98	2.5%	6.0	1,869	36,154	0.14	FBIDX
Carillon Reams Core Plus Bond Y	-3.8	-2.2%	-0.9%	-1.3%	-1.8%	-0.7%	0.9%	1.00	1.2%	5.3	105	681	0.80	SCPYX
Dreyfus Bond Market Index I	-3.8	-2.3%	-0.8%	-1.2%	-2.1%	-0.5%	0.8%	0.96	2.6%	6.1	2,290	1,200	0.15	DBIRX
Vanguard Total Bond Market Index Inv	-3.9	-2.3%	-0.8%	-1.2%	-2.1%	-0.6%	0.9%	1.00	2.5%	6.2	17,493	196,869	0.15	VBMFX
Janus Henderson Flexible Bond T	-3.9	-2.2%	-0.6%	-1.3%	-2.1%	-0.5%	0.7%	0.85	2.9%	5.3	574	7,619	0.70	JAFIX
Elfun Income	-4.1	-2.4%	-0.8%	-1.5%	-2.2%	-0.5%	1.3%	0.98	2.6%	na	1,159	242	0.34	EIFNX
Value Line Core Bond	-4.4	-2.5%	-0.7%	-1.4%	-2.3%	-0.7%	0.7%	0.90	2.5%	5.8	277	58	0.99	VAGIX
Parnassus Fixed-Income	-4.5	-2.3%	-0.6%	-1.1%	-2.3%	-1.1%	0.9%	0.85	2.4%	5.3	78	220	0.68	PRFIX
Vanguard Interm-Term Invmt-Grade Inv	-5.0	-2.6%	-0.8%	-1.5%	-2.7%	-0.8%	1.5%	1.05	3.0%	5.6	2,054	29,170	0.20	VFICX
Vanguard Interm-Term Bond Index Inv	-6.0	-2.9%	-1.0%	-1.4%	-3.0%	-1.6%	0.8%	1.28	2.7%	6.4	1,871	33,980	0.15	VBIIIX

118 Intermediate-Term Corporate Bond ETFs

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

PIMCO Active Bond ETF	-2.8	-2.1%	-0.9%	-1.3%	-1.8%	0.3%	1.4%	0.95	3.1%	5.6	731	2,126	0.55	BOND
Fidelity Total Bond ETF	-3.2	-2.1%	-0.5%	-1.2%	-1.8%	-0.2%	1.6%	1.14	2.7%	5.6	729	370	0.36	FBND
iShares Intermediate Govt/Crdt Bd ETF	-3.5	-1.6%	-0.5%	-0.6%	-1.8%	-1.1%	0.6%	0.74	2.0%	4.0	2,843	1,895	0.20	GVI
Schwab US Aggregate Bond ETF	-3.7	-2.2%	-0.7%	-1.1%	-2.1%	-0.6%	0.9%	0.96	2.5%	6.0	3,800	5,041	0.04	SCHZ
Vanguard Total Bond Market ETF	-3.8	-2.5%	-0.9%	-1.2%	-2.0%	-0.5%	0.9%	1.02	2.6%	6.2	17,493	196,869	0.05	BND
iShares Core Total USD Bond Market ETF	-3.8	-2.2%	-0.9%	-1.4%	-2.1%	-0.4%	1.3%	0.98	2.7%	5.7	6,351	2,150	0.06	IUSB
iShares Core US Aggregate Bond ETF	-4.0	-2.4%	-0.9%	-1.3%	-2.1%	-0.6%	0.9%	1.00	2.5%	5.9	6,767	55,294	0.05	AGG
iShares Government/Credit Bond ETF	-4.2	-2.6%	-1.0%	-1.5%	-2.2%	-0.5%	0.9%	1.13	2.5%	6.5	1,519	143	0.20	GBF
PIMCO Investment Grade Corporate Bd ETF	-5.9	-3.8%	-1.2%	-2.9%	-3.1%	0.1%	2.1%	1.40	3.2%	6.9	450	892	0.20	CORP
Vanguard Interm-Term Bond ETF	-6.3	-3.0%	-1.0%	-1.5%	-3.1%	-1.7%	0.8%	1.29	2.7%	6.4	1,871	33,980	0.07	BIV
Vanguard Interm-Term Corp Bd ETF	-6.4	-3.5%	-1.1%	-2.3%	-3.3%	-0.8%	1.8%	1.31	3.4%	6.5	1,753	19,909	0.07	VCIT

121 Long-Term Government Bond Funds

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

American Century Zero Coupon 2025 Inv	-5.2	-3.0%	-1.1%	-0.8%	-3.2%	-1.2%	0.6%	1.88	3.4%	7.4	20	125	0.55	BTTRX
Wasatch-Hoisington US Treasury	-5.5	-6.5%	-2.3%	-2.7%	-3.2%	0.5%	-0.0%	3.96	2.1%	22.1	8	323	0.72	WHOSX
T. Rowe Price US Treasury Long-Term	-5.8	-5.4%	-2.0%	-2.2%	-3.1%	-0.5%	0.2%	3.24	2.6%	17.1	91	5,552	0.37	PRULX
Fidelity Long-Term Treasury Bd Idx Prem	-5.8	-5.4%	-2.0%	-2.3%	-3.1%	-0.4%	0.6%	3.33	3.0%	17.3	49	1,781	0.06	FLBAX
Vanguard Long-Term Treasury Inv	-6.2	-5.6%	-2.0%	-2.2%	-3.3%	-0.7%	0.5%	3.33	2.8%	17.4	58	3,356	0.20	VUSTX

122 Long-Term Government Bond ETFs

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

Vanguard Extended Duration Trs ETF	-4.6	-7.3%	-2.8%	-3.1%	-3.0%	1.5%	0.9%	5.03	2.5%	24.5	79	1,732	0.07	EDV
PowerShares 1-30 Laddered Treasury ETF	-5.4	-3.7%	-1.5%	-1.2%	-2.8%	-1.3%	0.3%	2.14	2.1%	na	27	143	0.25	PLW
iShares 20+ Year Treasury Bond ETF	-5.7	-5.5%	-2.1%	-2.4%	-3.1%	-0.2%	0.6%	3.50	2.6%	17.5	32	7,359	0.15	TLT
PIMCO 25+ Year Zero Coupon US Trs ETF	-5.7	-8.3%	-3.2%	-3.7%	-3.6%	1.6%	0.4%	5.37	2.8%	27.4	21	157	0.15	ZROZ
Vanguard Long-Term Treasury ETF	-5.8	-5.4%	-2.0%	-2.3%	-3.1%	-0.4%	0.6%	3.27	2.7%	17.3	49	1,539	0.07	VGLT
iShares 7-10 Year Treasury Bond ETF	-7.2	-3.2%	-1.3%	-1.1%	-3.3%	-2.8%	-0.1%	1.68	1.9%	7.5	13	8,554	0.15	IEF
iShares 10-20 Year Treasury Bond ETF	-7.6	-4.0%	-1.6%	-1.4%	-3.6%	-2.6%	0.2%	2.14	2.0%	10.6	15	532	0.15	TLH

125 Long-Term Corporate Bond Funds

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

T. Rowe Price Corporate Income	-5.8	-3.6%	-1.0%	-2.7%	-3.2%	0.0%	1.6%	1.35	3.4%	7.5	228	887	0.60	PRPIX
Vanguard Long-Term Bond Index Investor	-6.0	-5.7%	-2.0%	-3.7%	-3.4%	1.1%	2.1%	2.65	3.9%	15.2	2,060	10,265	0.15	VBLTX
Vanguard Long-Term Investment-Grade Inv	-6.3	-6.3%	-2.0%	-4.4%	-3.9%	2.0%	3.2%	2.46	4.2%	13.6	852	16,100	0.22	VWESX

126 Long-Term Corporate Bond ETFs

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

iShares Aaa - A Rated Corporate Bond ETF	-5.8	-3.8%	-1.0%	-2.6%	-3.1%	-0.1%	1.8%	1.31	2.8%	7.2	1,108	123	0.15	QLTA
Fidelity Corporate Bond ETF	-5.9	-3.6%	-0.8%	-2.6%	-3.0%	-0.4%	1.9%	1.54	3.1%	7.0	261	68	0.36	FCOR
Vanguard Long-Term Bond ETF	-5.9	-5.8%	-2.1%	-3.7%	-3.3%	1.1%	2.2%	2.71	3.9%	15.2	2,060	10,265	0.07	BLV
iShares 10+ Year Credit Bond ETF	-7.3	-6.3%	-2.4%	-5.3%	-3.9%	1.9%	2.8%	2.74	4.2%	13.6	1,655	640	0.20	CLY

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares Core 10+ Year USD Bond ETF	-7.3	-6.1%	-2.2%	-4.3%	-3.6%	0.6%	2.5%	2.73	4.2%	14.4	1,604	225	0.06	ILTB
Vanguard Long-Term Corporate Bd ETF	-7.4	-6.3%	-2.5%	-5.3%	-4.1%	2.1%	3.2%	2.80	4.4%	14.0	1,780	2,999	0.07	VCLT

129 Inflation-Protected Bond Funds

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

Vanguard Shrt-Term Infl-Prot Sec Idx Inv	0.8	0.2%	-0.0%	0.4%	0.2%	0.2%	0.8%	0.44	1.5%	2.5	16	24,892	0.15	VTIPX
Schwab Treasury Infl Protected Secs Idx	0.5	-0.9%	-0.1%	0.0%	0.2%	0.2%	0.9%	1.06	2.2%	7.5	40	671	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	0.2	-0.9%	-0.2%	-0.2%	0.2%	0.3%	0.6%	1.08	0.1%	5.2	139	480	0.41	PRIPX
American Century Inflation Adjs Bond Inv	-0.2	-1.1%	-0.2%	-0.4%	0.0%	0.1%	0.8%	1.12	2.2%	7.3	204	3,031	0.47	ACITX
Vanguard Inflation-Protected Secs Inv	-0.3	-1.0%	-0.1%	-0.1%	-0.1%	-0.1%	0.8%	1.10	2.6%	7.5	41	28,179	0.20	VIPSX
Fidelity Inflation-Protected Bond	-0.4	-1.1%	-0.1%	-0.2%	-0.1%	-0.1%	0.6%	1.11	0.2%	5.4	42	1,709	0.45	FINPX
Dreyfus Inflation Adjusted Sec Inv	-1.5	-0.9%	-0.2%	-0.1%	-0.6%	-0.8%	0.2%	0.83	2.1%	5.1	20	124	0.76	DIAVX

130 Inflation-Protected Bond ETFs

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

PIMCO 15+ Year US TIPS ETF	3.2	-2.8%	0.3%	-1.4%	2.0%	2.6%	1.4%	2.94	2.5%	22.1	10	270	0.20	LTPZ
Vanguard Short-Term Infl-Prot Secs ETF	1.0	0.1%	-0.0%	0.5%	0.2%	0.4%	0.8%	0.45	1.5%	2.5	16	24,892	0.06	VTIP
iShares 0-5 Year TIPS Bond ETF	0.9	0.2%	-0.1%	0.5%	0.2%	0.3%	0.8%	0.43	1.8%	2.5	14	1,770	0.06	STIP
Schwab US TIPS ETF	0.3	-1.0%	-0.0%	-0.1%	0.1%	0.3%	0.9%	1.11	2.1%	7.5	40	3,487	0.05	SCHP
SPDR Blmbg Barclays TIPS ETF	0.2	-1.0%	-0.1%	-0.1%	0.1%	0.2%	0.9%	1.20	3.0%	5.4	41	1,191	0.15	IPE
PIMCO 1-5 Year US TIPS ETF	0.0	-0.0%	-0.1%	0.3%	-0.1%	-0.1%	0.6%	0.50	1.5%	2.9	14	869	0.20	STPZ
iShares TIPS Bond ETF	-0.1	-1.0%	-0.1%	-0.2%	0.0%	0.1%	0.9%	1.11	2.2%	7.5	40	24,361	0.20	TIP

133 High-Yield Bond Funds

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

Artisan High Income Investor	5.6	0.8%	0.4%	-0.4%	1.1%	5.0%	6.8%	1.57	5.8%	3.2	140	2,627	1.00	ARTFX
Osterweis Strategic Income	5.1	0.5%	0.2%	0.0%	1.1%	4.0%	4.3%	1.19	4.5%	1.6	135	6,133	0.88	OSTIX
Fidelity High Income	4.0	0.2%	0.6%	-1.0%	0.7%	4.2%	4.9%	2.03	5.5%	na	540	4,309	0.72	SPHIX
Fidelity Global High Income	3.7	-0.6%	-0.2%	-1.7%	0.2%	5.2%	4.9%	1.91	4.4%	na	708	152	1.14	FGHIX
Fidelity Capital & Income	3.1	-0.5%	0.2%	-2.4%	-0.0%	5.5%	5.2%	2.01	4.0%	na	656	12,022	0.73	FAGIX
USAA High Income	3.0	-0.1%	0.5%	-1.0%	0.5%	3.5%	4.1%	2.02	5.9%	3.8	481	2,176	0.85	USHYX
Northern Multi-Manager Hi Yld Opp	3.0	0.2%	0.5%	-0.8%	0.2%	3.5%	4.8%	1.82	6.4%	3.0	1,028	264	0.86	NMHYX
Northern High Yield Fixed Income	2.7	-0.2%	0.6%	-1.1%	0.1%	3.7%	3.9%	1.74	6.1%	4.3	190	3,544	0.79	NHFIX
Fidelity Short Duration High Income	2.6	0.2%	0.4%	-0.4%	0.3%	2.6%	2.9%	1.53	4.2%	na	269	108	0.80	FSAHX
Metropolitan West High Yield Bond M	1.7	-0.5%	0.4%	-0.7%	-0.2%	2.6%	3.1%	1.12	3.6%	3.2	236	599	0.86	MWHYX
Buffalo High-Yield	1.1	-0.6%	-0.1%	-1.0%	0.0%	2.2%	3.5%	1.09	4.2%	3.1	145	227	1.03	BUFHX
T. Rowe Price High Yield	1.1	-0.7%	0.5%	-1.2%	-0.5%	2.8%	4.3%	1.70	5.6%	3.7	447	7,706	0.74	PRHYX
American Century High-Yield Inv	0.3	-0.6%	0.8%	-1.2%	-0.7%	2.2%	3.3%	1.90	5.3%	4.1	454	152	0.78	ABHIX
Vanguard High-Yield Corporate Inv	0.1	-1.0%	0.5%	-1.2%	-1.0%	2.3%	4.1%	1.47	5.4%	4.2	506	23,880	0.23	VWEHX
Janus Henderson High-Yield T	-0.2	-0.8%	0.1%	-1.4%	-0.8%	2.0%	4.1%	1.44	5.8%	4.2	207	1,600	0.87	JAHYX
Segall Bryant & Hamill Qua Hi Yld Retail	-0.6	-1.1%	0.0%	-1.2%	-1.2%	1.8%	4.1%	1.54	4.7%	4.0	84	74	0.86	WTLTX
Neuberger Berman High Income Bond Inv	-0.6	-0.6%	0.6%	-1.1%	-1.0%	1.4%	3.2%	1.74	5.4%	3.8	408	2,284	0.85	NHINX
Pax High Yield Bond Individual Investor	-0.8	-0.8%	0.3%	-1.2%	-1.0%	1.3%	3.4%	1.93	5.2%	4.0	282	389	0.99	PAXHX
Fidelity Focused High Income	-1.0	-1.4%	0.1%	-1.5%	-1.4%	1.8%	3.5%	1.66	4.3%	na	278	397	0.83	FHIFX
Northeast Investors Trust	-1.4	-1.5%	1.1%	-3.3%	-0.8%	2.8%	0.2%	3.90	6.3%	na	56	268	1.39	NTHIX

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	14.2	0.7%	-1.2%	-2.9%	3.0%	14.2%	5.5%	2.93	0.3%	4.1	356	108	0.40	HYXU
SPDR Blmbg BarclaysST HY Bd ETF	4.2	0.8%	0.6%	0.1%	0.8%	3.2%	3.4%	1.64	5.5%	2.4	704	3,682	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd ETF	4.1	0.6%	0.5%	0.3%	0.7%	3.1%	3.8%	1.33	5.4%	2.3	614	3,721	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	4.0	0.6%	0.7%	-0.0%	0.8%	3.3%	4.5%	1.60	4.8%	2.1	396	1,657	0.55	HYS
VanEck Vectors Intl Hi Yld Bd ETF	3.5	-0.6%	-0.7%	-2.3%	0.1%	5.7%	5.2%	2.19	4.6%	na	543	170	0.40	IHY
iShares Global High Yield Corp Bd ETF	3.4	-0.0%	-0.1%	-1.7%	0.2%	4.9%	4.2%	2.05	4.8%	na	1,329	217	0.40	GHYG
SPDR Blmbg Barclays High Yield Bd ETF	-0.1	-1.0%	0.5%	-1.0%	-1.1%	2.0%	2.8%	1.95	5.6%	4.1	930	9,445	0.40	JNK
VanEck Vectors Fallen Angel HiYld Bd ETF	-0.2	-1.6%	0.6%	-2.1%	-1.2%	3.1%	7.3%	2.45	5.2%	na	238	1,203	0.35	ANGL
PowerShares Fundamental HiYld CorpBd ETF	-0.9	-1.3%	0.0%	-1.1%	-1.2%	1.3%	3.4%	1.55	4.1%	na	259	1,013	0.50	PHB

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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

Brown Advisory Strategic Bond Adv	2.1	0.0%	0.0%	-0.1%	0.3%	1.9%	1.4%	0.69	2.5%	2.3	318	144	1.01	BATBX
Metropolitan West Strategic Income M	2.0	-0.2%	-0.2%	-0.3%	0.1%	2.2%	1.9%	0.39	3.4%	2.3	333	97	2.09	MWSTX
Manning & Napier Unconstrained Bond S	-0.4	-0.7%	-0.2%	-0.5%	-0.6%	0.8%	1.4%	0.60	2.1%	2.7	306	784	0.75	EXCPX
WSTCM Credit Select Risk Managed Inv	-1.5	-0.6%	-0.2%	-0.8%	-1.2%	0.5%	4.1%	1.13	3.4%	3.1	28	107	1.69	WAMBX
Carillon Reams Unconstrained Bond Y	-2.4	-1.1%	-0.5%	-0.9%	-1.2%	-0.4%	1.7%	1.01	0.9%	1.2	74	1,530	0.80	SUBYX
Toews Unconstrained Income	-9.2	-3.2%	-0.4%	-2.7%	-3.5%	-3.0%	1.5%	1.08	2.1%	3.0	32	100	1.54	TUIFX

141 World Bond Funds

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

T. Rowe Price International Bond	9.9	1.3%	-2.5%	-1.8%	3.9%	7.9%	3.2%	2.65	1.5%	8.1	280	1,907	0.67	RPIBX
American Century International Bond Inv	7.6	0.9%	-2.3%	-2.1%	3.0%	6.7%	2.2%	2.57	0.0%	7.7	266	707	0.80	BEGBX
Matthews Asia Strategic Income Investor	5.8	0.5%	-1.4%	-2.1%	1.8%	6.1%	5.5%	1.70	4.3%	na	47	117	1.15	MAINX
Dodge & Cox Global Bond	3.5	-0.0%	-0.5%	-1.1%	0.6%	4.0%	3.5%	1.69	2.3%	3.3	150	184	0.45	DODLX
T. Rowe Price Global Multi-Sector Bd	3.2	-0.2%	-0.3%	-0.4%	0.4%	3.1%	3.7%	1.08	3.5%	5.8	427	742	0.71	PRSNX
AMG Managers Global Income Opportunity N	2.2	-0.7%	-1.7%	-2.3%	0.3%	4.2%	2.5%	2.19	0.0%	4.9	129	14	0.89	MGBGX
Payden Global Fixed Income	1.0	-0.7%	-0.6%	-0.9%	-0.1%	1.9%	2.2%	0.82	2.1%	6.0	320	128	0.73	PYGFX
Payden Global Low Duration	0.5	-0.2%	-0.0%	-0.3%	-0.2%	0.9%	0.9%	0.24	2.0%	1.3	329	100	0.53	PYGSX
Fidelity Global Credit	-0.8	-2.1%	-0.3%	-1.5%	-1.6%	2.3%	1.4%	1.77	2.3%	6.4	166	44	0.75	FGFBX
GuideStone Funds Global Bond Investor	-1.3	-1.6%	-1.2%	-2.5%	-0.9%	2.1%	2.7%	1.75	4.0%	na	700	541	0.86	GGFBX

142 World Bond ETFs

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

iShares International Treasury Bond ETF	10.0	0.8%	-2.5%	-1.7%	3.3%	8.4%	2.8%	2.56	0.1%	8.2	736	1,133	0.35	IGOV
SPDR Blmbg Barclays Intl Corp Bd ETF	9.8	-0.3%	-2.3%	-3.3%	2.5%	10.6%	3.1%	2.57	0.5%	5.9	625	361	0.50	IBND
PowerShares International Corp Bd ETF	6.5	-0.9%	-2.2%	-3.7%	1.9%	8.4%	1.9%	2.71	1.5%	na	417	146	0.50	PICB
Vanguard Total International Bond ETF	5.2	0.7%	-0.1%	1.3%	1.2%	2.7%	2.6%	0.95	2.2%	7.9	4,821	106,158	0.11	BNDX

145 Emerging Markets Bond Funds

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

T. Rowe Price Emerging Mkts Corp Bd	-1.3	-1.9%	-0.5%	-2.1%	-1.6%	2.4%	4.6%	1.64	4.2%	5.6	142	233	1.15	TRECX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	-1.7	-1.1%	-0.2%	-0.8%	-1.4%	0.5%	1.9%	1.11	2.4%	2.9	97	201	0.84	DELNX
Vanguard Emerging Mkts Govt Bd Idx Adm	-4.7	-2.8%	-0.8%	-2.6%	-2.6%	0.4%	4.1%	1.74	4.6%	6.4	1,048	1,300	0.32	VGAVX
T. Rowe Price Emerging Markets Bond	-5.0	-2.3%	-1.4%	-2.7%	-2.7%	0.4%	5.7%	2.15	5.9%	6.2	413	5,602	0.92	PREMX
Fidelity New Markets Income	-5.7	-2.9%	-1.7%	-3.6%	-2.5%	0.4%	5.5%	2.30	4.9%	na	308	6,124	0.82	FNMIK

146 Emerging Markets Bond ETFs

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

WisdomTree Emerging Markets Corp Bd ETF	-3.0	-2.8%	-0.9%	-3.1%	-1.4%	1.6%	3.0%	2.00	4.2%	5.5	100	49	0.60	EMCB
VanEck Vectors EM High Yield Bond ETF	-4.3	-2.1%	-1.0%	-2.6%	-2.3%	0.6%	5.6%	1.99	5.7%	na	454	366	0.40	HYEM
Vanguard Emerging Mkts Govt Bd ETF	-5.4	-3.2%	-1.5%	-2.7%	-2.8%	0.1%	3.9%	1.88	4.7%	6.4	1,048	1,300	0.32	VWOB
iShares JP Morgan EM Corporate Bond ETF	-5.7	-2.7%	-1.5%	-3.1%	-2.6%	0.1%	3.2%	2.15	4.2%	5.1	375	88	0.50	CEMB
iShares Emerging Markets High Yld Bd ETF	-6.9	-2.9%	-1.6%	-3.3%	-3.3%	-0.4%	5.3%	2.23	5.2%	5.7	449	549	0.50	EMHY
iShares JP Morgan USD Em Mkts Bd ETF	-7.2	-4.3%	-2.1%	-3.7%	-3.3%	-0.2%	3.8%	2.02	4.5%	7.4	414	11,265	0.40	EMB
PowerShares Emerging Markets Sov Dbt ETF	-12.7	-5.7%	-2.2%	-4.9%	-5.3%	-2.5%	3.7%	2.33	4.8%	na	114	4,715	0.50	PCY



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 04/30/2018

-----Performance-----

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

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

Thrift Savings Plan L Income	5.7	0.6%	0.3%	-0.5%	1.7%	4.5%	3.6%	na	na	na	na	na	0.03	LINCOME
American Century One Choice In Ret Inv	4.4	-0.2%	0.2%	-2.4%	1.3%	5.5%	4.1%	0.81	1.8%	41%	58%	1%	1,816	0.77 ARTOX
Vanguard Target Retirement Income Inv	3.1	-0.6%	-0.2%	-1.7%	0.6%	4.3%	3.5%	0.57	2.1%	29%	70%	0%	16,677	0.13 VTINX
Fidelity Freedom Income	2.6	-0.8%	-0.2%	-1.7%	0.4%	3.9%	3.3%	0.55	1.6%	22%	78%	0%	3,689	0.47 FFFAX
Fidelity Freedom Index Income Investor	1.8	-0.8%	-0.2%	-1.6%	0.3%	3.2%	2.5%	0.43	1.7%	22%	77%	1%	304	0.15 FIKFX
Manning & Napier Target Income K	-1.2	-1.7%	-0.6%	-2.4%	-1.1%	2.3%	2.0%	0.70	0.7%	27%	73%	0%	117	0.92 MTDKX

161 Conservative Allocation Funds

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

SMI 50/40/10	10.1	0.2%	-0.5%	-4.4%	2.2%	12.3%	4.6%	1.37	1.0%	77%	14%	9%	38	1.82 SMLX
T. Rowe Price Personal Strat Inc	7.3	0.4%	0.1%	-2.1%	1.7%	7.7%	5.3%	0.84	1.8%	37%	49%	13%	2,231	0.60 PRSIX
USAA Growth and Tax Strategy	5.9	-1.1%	-0.1%	-3.1%	1.6%	7.5%	6.2%	0.79	2.3%	47%	53%	0%	451	0.64 USBLX
Fidelity Asset Manager 50%	5.9	-0.4%	0.0%	-3.0%	1.5%	7.5%	5.2%	0.96	1.4%	49%	46%	5%	9,069	0.67 FASMXX
Vanguard Tax-Managed Balanced Adm	5.6	-0.7%	0.0%	-2.8%	1.4%	7.0%	6.1%	0.78	2.1%	47%	53%	0%	4,027	0.09 VTMFX
GuideStone Funds Balanced Allc Inv	5.4	-0.4%	0.0%	-2.9%	1.3%	7.0%	3.9%	0.94	1.1%	47%	49%	1%	1,590	1.02 GGIZX
American Century Strat Allc: Cnsvr Inv	5.0	-0.3%	0.0%	-2.5%	1.5%	5.9%	4.1%	0.83	1.3%	44%	52%	4%	491	1.01 TWSGX
American Century One Choice Cnsvr Inv	4.8	-0.2%	0.0%	-2.7%	1.4%	6.1%	4.3%	0.84	1.9%	44%	54%	1%	1,284	0.81 AOCIX
Fidelity Strategic Real Return	4.8	0.0%	0.8%	-0.1%	1.4%	3.5%	1.3%	0.70	2.1%	13%	31%	52%	548	0.83 FSRRX
Fidelity Asset Manager 40%	4.5	-0.6%	-0.1%	-2.5%	1.0%	6.0%	4.5%	0.80	1.5%	39%	56%	4%	1,609	0.56 FFANX
TIAA-CREF Lifestyle Conservative Retail	4.3	-0.6%	-0.1%	-2.6%	0.8%	6.1%	4.4%	0.76	2.3%	41%	57%	1%	224	0.73 TSCLX
Vanguard LifeStrategy Cnsvr Gr Inv	4.3	-0.8%	-0.1%	-2.3%	0.9%	5.8%	4.3%	0.72	2.2%	39%	61%	0%	9,526	0.12 VSCGX
T. Rowe Price Retirement Balanced	4.3	-0.3%	-0.1%	-2.2%	1.0%	5.4%	4.3%	0.75	1.5%	37%	62%	1%	2,448	0.56 TRRIX
TCW Conservative Allocation I	4.2	-0.3%	0.3%	-1.8%	1.1%	5.0%	3.0%	0.68	1.7%	38%	60%	3%	30	1.07 TGPCX
USAA Cornerstone Moderate	4.1	-1.1%	-0.1%	-3.2%	0.9%	6.4%	3.2%	0.96	1.7%	47%	48%	3%	1,182	1.07 USBSX
Permanent Portfolio Permanent I	3.6	-1.4%	0.1%	-3.3%	1.7%	5.2%	3.8%	1.18	0.8%	38%	35%	27%	2,466	0.82 PRPFX
Weitz Balanced	3.2	-0.2%	-0.3%	-3.2%	0.8%	5.7%	4.0%	0.82	0.4%	45%	55%	0%	123	0.95 WBALX
Fidelity Asset Manager 30%	3.1	-0.7%	-0.1%	-2.0%	0.6%	4.6%	3.7%	0.64	1.5%	30%	66%	4%	1,473	0.55 FTANX
GuideStone Funds Conservative Allc Inv	3.0	-0.3%	0.1%	-1.6%	0.6%	4.0%	2.5%	0.54	0.2%	27%	70%	1%	519	0.95 GFIZX
Berwyn Income	2.9	0.4%	0.4%	-0.8%	1.3%	2.5%	3.0%	0.53	2.0%	19%	68%	-1%	1,561	0.66 BERIX
USAA Cornerstone Moderately Cnsvr	2.4	-1.3%	-0.3%	-2.8%	0.3%	5.0%	2.8%	0.83	1.8%	36%	58%	3%	221	0.99 UCMCX
Schwab MarketTrack Conservative	2.4	-1.2%	-0.1%	-2.4%	0.3%	4.5%	3.7%	0.69	1.9%	39%	61%	0%	246	0.50 SWCGX
New Covenant Balanced Income	2.2	-1.0%	0.0%	-2.4%	0.5%	4.2%	3.2%	0.62	1.4%	34%	66%	-0%	76	1.05 NCBIX
American Century Multi-Asset RI Ret Inv	2.2	-1.1%	0.4%	-3.1%	0.5%	4.8%	1.8%	0.83	1.5%	50%	48%	2%	16	0.93 ASIOX
Fidelity Asset Manager 20%	1.8	-0.8%	-0.2%	-1.5%	0.2%	3.1%	2.8%	0.49	1.6%	20%	76%	4%	4,971	0.53 FASIX
Meeder Conservative Allocation Retail	1.7	-1.4%	-0.3%	-2.4%	0.9%	3.2%	1.1%	1.69	2.0%	21%	78%	0%	122	1.71 FLRUX
American Century One Choice VryCnsvr Inv	1.6	-0.7%	-0.2%	-1.8%	0.4%	2.9%	3.1%	0.55	1.8%	25%	74%	1%	440	0.70 AONIX
Vanguard LifeStrategy Income Inv	1.5	-1.1%	-0.3%	-1.4%	-0.1%	3.0%	2.9%	0.49	2.3%	19%	80%	1%	4,168	0.11 VASIX
TIAA-CREF Lifestyle Income Retail	1.5	-0.8%	-0.3%	-1.6%	-0.1%	3.2%	2.8%	0.44	2.2%	22%	77%	2%	71	0.71 TSILX
Ave Maria Bond	0.7	-0.8%	0.0%	-1.0%	-0.2%	1.9%	2.5%	0.31	1.5%	14%	86%	0%	315	0.50 AVEFX
Manning & Napier Pro-Blend Mod Term S	0.1	-1.3%	-0.8%	-2.8%	-0.6%	3.6%	2.2%	0.91	0.8%	37%	63%	0%	613	1.08 EXBAX
USAA Cornerstone Conservative	-0.1	-1.7%	-0.3%	-2.0%	-0.8%	2.6%	3.0%	0.60	3.0%	20%	77%	1%	196	0.70 USCCX
Vanguard Wellesley Income Inv	-0.4	-2.9%	-0.5%	-3.5%	-0.8%	3.9%	4.8%	0.73	2.9%	39%	61%	1%	53,306	0.22 VWINX
Manning & Napier Pro-Blend Cnsvr Term S	-0.9	-1.8%	-0.6%	-2.4%	-1.0%	2.5%	2.1%	0.69	1.3%	28%	72%	0%	886	0.88 EXDAX
James Balanced: Golden Rainbow R	-3.3	-3.0%	-0.5%	-3.4%	-1.4%	1.6%	1.3%	0.76	1.0%	44%	56%	0%	2,507	0.97 GLRBX

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	12.1	0.4%	-0.2%	-3.3%	3.6%	11.8%	6.9%	1.12	1.8%	61%	37%	1%	14,204	0.83 JABAX
T. Rowe Price Personal Strat Bal	10.4	0.8%	0.2%	-2.8%	2.6%	10.7%	6.8%	1.14	1.5%	57%	36%	7%	2,434	0.74 TRPBX
T. Rowe Price Balanced	9.8	0.4%	0.5%	-3.2%	2.3%	10.7%	6.7%	1.17	1.8%	61%	35%	3%	4,096	0.61 RPBAX



Performance numbers reflect periods ending 04/30/2018. Funds shown in bold are the recommendations in the May 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 (%)	% 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									
Fidelity Puritan	9.8	0.2%	0.5%	-4.0%	2.5%	11.3%	7.5%	1.21	1.3%	67%	25%	8%	27,310	0.55	FPURX
Fidelity Asset Manager 70%	9.4	0.0%	0.1%	-3.8%	2.6%	10.6%	6.7%	1.28	1.1%	69%	27%	4%	5,295	0.73	FASGX
Sit Balanced	9.2	0.1%	-0.2%	-3.3%	2.2%	10.4%	7.4%	1.02	1.1%	61%	39%	-0%	30	1.02	SIBAX
Vanguard STAR Inv	9.2	-0.3%	-0.1%	-3.7%	2.2%	10.6%	6.7%	1.15	1.8%	60%	39%	1%	21,498	0.32	VGSTX
AMG Chicago Equity Partners Balanced N	8.9	0.2%	0.0%	-3.1%	2.7%	9.4%	6.4%	0.99	0.7%	64%	36%	0%	202	1.09	MBEAX
T. Rowe Price Capital Appreciation	8.6	0.7%	0.3%	-2.8%	2.7%	8.8%	8.8%	1.08	1.2%	68%	28%	1%	29,425	0.71	PRWCX
Fidelity Balanced	8.5	0.4%	0.3%	-3.7%	2.6%	9.5%	7.0%	1.21	1.4%	65%	31%	4%	32,086	0.55	FBALX
Schwab Balanced	8.0	-0.1%	0.1%	-3.1%	2.3%	8.9%	6.3%	1.09	3.1%	59%	41%	0%	400	0.56	SWOBX
American Century Strat Allc: Mod Inv	7.8	0.2%	0.0%	-3.4%	2.3%	8.8%	5.4%	1.13	1.4%	62%	35%	3%	1,169	1.08	TWSMX
Value Line Asset Allocation Investor	7.7	0.7%	-0.6%	-3.1%	2.8%	8.0%	7.0%	1.05	0.4%	68%	32%	0%	317	1.13	VLAAX
Fidelity Asset Manager 60%	7.6	-0.2%	0.1%	-3.4%	2.0%	9.0%	5.9%	1.11	1.2%	59%	37%	4%	2,891	0.73	FSANX
American Century One Choice Mod Inv	7.5	0.1%	0.1%	-3.6%	2.2%	8.8%	5.6%	1.14	2.0%	63%	36%	1%	1,939	0.90	AOMIX
TIAA-CREF Lifestyle Moderate Retail	7.2	-0.5%	0.0%	-3.5%	1.7%	9.1%	6.0%	1.11	2.4%	61%	38%	1%	329	0.77	TSMXL
TIAA-CREF Managed Allc Retail	7.1	-0.5%	0.0%	-3.6%	1.6%	9.1%	6.1%	1.10	2.5%	61%	38%	1%	867	0.65	TIMRX
Vanguard LifeStrategy Moderate Gr Inv	7.0	-0.5%	0.1%	-3.3%	1.8%	8.4%	5.8%	1.01	2.2%	59%	41%	0%	16,010	0.13	VSMGX
American Century Balanced Inv	6.8	-0.1%	0.3%	-3.6%	2.2%	8.3%	5.6%	1.05	1.4%	57%	43%	0%	889	0.91	TWBIX
New Covenant Balanced Growth	6.3	-0.5%	0.5%	-3.6%	2.0%	7.9%	5.0%	1.02	0.9%	58%	42%	-0%	287	1.10	NCBGX
Elfun Diversified	5.8	-0.9%	0.1%	-4.2%	1.5%	8.5%	4.8%	1.17	2.3%	61%	39%	0%	204	0.42	ELDFX
Pax Balanced Individual Investor	5.8	-0.7%	0.1%	-3.6%	1.8%	7.6%	5.4%	1.04	0.6%	57%	43%	1%	1,847	0.91	PAXWX
Schwab MarketTrack Balanced	5.6	-0.8%	0.3%	-3.1%	1.5%	7.2%	5.4%	1.00	1.8%	60%	40%	0%	525	0.50	SWBGX
Vanguard Balanced Index Inv	5.5	-1.0%	-0.1%	-3.6%	1.6%	7.5%	6.5%	1.00	1.9%	58%	42%	0%	36,938	0.19	VBINX
USAA Cornerstone Moderately Agrsv	5.4	-1.0%	0.0%	-3.5%	1.3%	7.6%	3.6%	1.10	1.6%	56%	40%	3%	2,495	1.10	USCRX
Vanguard Wellington Inv	5.4	-1.6%	0.3%	-4.4%	1.4%	8.3%	7.1%	1.15	2.4%	65%	34%	1%	103,174	0.25	VWELX
Hennessy Total Return Investor	5.3	-1.8%	1.4%	-3.5%	1.3%	7.4%	6.9%	1.24	1.5%	49%	51%	0%	71	1.17	HDOGX
Green Century Balanced	5.1	-0.5%	0.3%	-3.3%	1.3%	7.0%	4.1%	1.21	0.1%	65%	35%	0%	242	1.48	GCBXL
Dodge & Cox Balanced	3.9	-1.3%	0.2%	-4.6%	1.9%	6.6%	7.4%	1.40	2.1%	67%	32%	0%	15,912	0.53	DOBXX
AMG Managers Montag & Caldwell Balancd N	3.0	-1.3%	-0.9%	-4.9%	1.4%	6.5%	4.9%	1.02	0.6%	60%	40%	0%	21	1.16	MOBAX
Oakmark Equity And Income Investor	1.8	-2.2%	-0.6%	-5.7%	0.5%	7.0%	5.2%	1.27	1.3%	61%	31%	8%	15,564	0.78	OAKBX
FPA Crescent	1.3	-0.7%	0.3%	-3.9%	0.3%	4.9%	5.3%	1.21	1.0%	58%	37%	5%	16,760	1.07	FPACX
Greenspring	1.2	-1.5%	0.1%	-3.5%	1.2%	3.6%	6.0%	1.32	1.6%	69%	31%	0%	262	0.99	GRSPX
Osterweis Strategic Investment	0.5	-2.1%	0.3%	-4.6%	0.1%	5.1%	3.1%	1.20	3.3%	58%	36%	0%	182	1.15	OSTVX
Intrepid Capital Investor	-0.3	-2.5%	1.1%	-3.3%	-0.4%	3.4%	2.9%	1.13	1.7%	63%	33%	0%	363	1.41	ICMBX
Mairs & Power Balanced Inv	-2.0	-3.5%	0.1%	-5.2%	-0.5%	3.7%	5.3%	1.11	2.2%	65%	34%	0%	903	0.71	MAPOX
USAA Total Return Strategy	-7.5	-3.4%	-1.6%	-4.6%	-1.6%	-1.3%	-2.9%	1.80	0.0%	31%	54%	14%	76	1.71	USTRX

163 Aggressive Allocation Funds

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

Value Line Capital Appreciation Investor	18.6	3.8%	1.1%	-2.8%	6.1%	15.3%	9.0%	1.63	0.4%	84%	16%	0%	442	1.11	VALIX
CAN SLIM Select Growth	15.1	0.3%	0.2%	-3.8%	5.4%	13.5%	7.1%	1.43	0.2%	89%	11%	0%	60	1.42	CANGX
T. Rowe Price Personal Strat Gr	14.1	1.4%	0.5%	-3.5%	3.6%	14.0%	8.2%	1.45	1.1%	77%	17%	6%	2,311	0.78	TRSGX
Meeder Dynamic Allocation Retail	13.2	0.5%	0.8%	-5.0%	3.7%	14.5%	7.0%	1.67	0.5%	94%	6%	0%	141	1.54	FLDGX
Fidelity Asset Manager 85%	12.0	0.4%	0.3%	-4.4%	3.4%	13.0%	7.8%	1.52	1.0%	84%	13%	3%	2,433	0.75	FAMRX
FundX Upgrader	11.9	1.9%	0.5%	-5.3%	3.9%	13.2%	6.6%	1.80	0.4%	98%	2%	0%	221	1.92	FUNDX
Manning & Napier Pro-Blend Max Term S	11.2	0.4%	-0.5%	-4.5%	3.6%	12.1%	6.4%	1.65	0.3%	88%	12%	0%	447	1.10	EXHAX
GuideStone Funds Growth Allocation Inv	10.8	0.5%	0.5%	-3.9%	2.9%	11.7%	5.6%	1.39	0.6%	76%	22%	0%	1,243	1.11	GCOZX
TIAA-CREF Lifestyle Growth Retail	10.3	-0.1%	0.2%	-4.4%	2.7%	12.0%	7.3%	1.42	2.5%	81%	19%	0%	152	0.82	TSLGX
Buffalo Flexible Income	10.3	-1.6%	2.0%	-4.6%	4.4%	10.5%	5.4%	1.50	2.2%	88%	6%	0%	702	1.01	BUFBX
American Century One Choice Agrsv Inv	10.2	0.5%	0.2%	-4.1%	3.1%	11.3%	6.7%	1.39	1.9%	77%	22%	1%	1,341	0.99	AOGIX
American Century Strat Allc: Agrsv Inv	10.1	0.4%	0.1%	-4.1%	3.0%	11.2%	6.6%	1.40	1.3%	77%	21%	2%	910	1.11	TWSAX
Fidelity Four-in-One Index	9.6	-0.3%	0.5%	-4.3%	2.8%	11.2%	7.5%	1.41	1.9%	84%	16%	0%	5,918	0.11	FFNOX
Vanguard LifeStrategy Growth Inv	9.6	-0.2%	0.3%	-4.2%	2.7%	11.2%	7.1%	1.34	2.1%	78%	22%	0%	14,599	0.14	VASGX
Schwab MarketTrack Growth	8.7	-0.3%	0.6%	-3.8%	2.6%	9.9%	7.1%	1.34	1.7%	80%	20%	0%	804	0.52	SWHGX
USAA Cornerstone Aggressive	8.1	-0.7%	0.2%	-4.2%	2.3%	10.0%	4.8%	1.36	1.1%	70%	28%	1%	342	1.22	UCAGX
Marsico Flexible Capital	6.5	-0.6%	1.3%	-4.4%	1.7%	9.1%	4.7%	1.49	1.6%	93%	7%	0%	225	1.45	MFCFX
USAA First Start Growth	5.6	-0.9%	0.3%	-4.1%	1.3%	8.4%	4.9%	1.21	1.0%	72%	26%	1%	444	1.45	UFGSX
Meeder Aggressive Allocation Retail	4.3	-1.2%	-0.1%	-4.7%	1.0%	8.0%	4.3%	1.67	0.1%	95%	5%	0%	26	2.02	FLAGX
Fidelity Strategic Dividend & Income	-0.8	-2.9%	0.3%	-4.9%	-0.4%	4.4%	6.2%	1.22	2.6%	68%	14%	0%	4,696	0.76	FSDIX

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

164 Tactical Allocation Funds

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

Horizon Active Asset Allocation Investor	13.0	1.3%	-0.2%	-5.4%	4.1%	14.3%	6.7%	1.74	0.5%	97%	3%	0%	444	1.50	AAANX
Meeder Muirfield Retail	10.2	-0.4%	0.7%	-5.3%	3.0%	12.5%	5.9%	1.40	0.3%	70%	30%	0%	515	1.39	FLMFX
FundX Conservative Upgrader	7.5	1.2%	0.3%	-3.6%	2.5%	8.6%	5.6%	1.16	1.3%	66%	32%	1%	57	1.98	RELAX
Gabelli Global Rising Income and Div AAA	7.4	-1.5%	0.3%	-4.4%	1.4%	10.4%	7.1%	1.14	0.3%	76%	22%	0%	71	1.62	GAGCX
Meeder Balanced Retail	4.9	-1.1%	0.1%	-4.2%	1.1%	7.9%	4.1%	1.01	0.8%	49%	51%	0%	319	1.68	FLDFX
USAA Managed Allocation	3.9	-0.6%	-1.4%	-6.8%	2.1%	8.5%	3.3%	1.40	2.4%	98%	1%	0%	817	1.05	UMAFX
Issachar N	2.8	3.5%	-0.9%	-1.7%	1.7%	2.7%	2.2%	0.69	1.6%	0%	101%	-1%	13	2.49	LIONX
SMI Dynamic Allocation	2.0	-1.8%	0.3%	-4.5%	0.8%	5.7%	0.4%	1.29	0.9%	70%	17%	13%	148	1.35	SMIDX
Hussman Strategic Total Return	-3.0	-1.0%	-0.6%	-1.1%	-0.8%	-1.1%	1.4%	0.81	0.6%	9%	90%	1%	283	0.84	HSTRX
Hancock Horizon Diversified Income Instl	-3.8	-2.0%	0.7%	-2.2%	-1.3%	-0.2%	0.3%	0.89	4.6%	31%	57%	0%	51	1.06	HHIIX

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

Meeder Global Allocation Retail	12.8	0.4%	0.5%	-4.5%	2.9%	14.5%	4.7%	1.68	0.3%	70%	30%	0%	76	1.78	FLFGX
T. Rowe Price Global Allocation	8.9	0.4%	0.2%	-2.8%	2.1%	9.6%	6.0%	1.13	0.9%	52%	29%	19%	405	0.89	RPGAX
T. Rowe Price Real Assets	7.6	-1.8%	2.9%	-2.5%	3.1%	6.9%	2.6%	2.18	1.5%	97%	0%	2%	3,191	0.82	PRAFX
Appleseed Investor	5.8	-1.6%	0.4%	-5.3%	2.6%	8.4%	2.7%	1.58	0.6%	72%	11%	18%	184	1.23	APPLX

166 Convertible Bond Funds

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

Harbor Convertible Securities Instl	6.9	2.1%	0.1%	-0.9%	2.0%	5.8%	3.8%	0.87	1.0%	0%	5%	2%	117	0.75	HACSX
Vanguard Convertible Securities Inv	5.7	0.6%	0.5%	-1.1%	0.9%	5.9%	2.8%	0.98	2.1%	2%	5%	5%	1,103	0.35	VCV SX
Fidelity Convertible Securities	3.8	0.4%	0.1%	-2.4%	1.4%	4.9%	1.9%	1.42	2.6%	14%	9%	0%	1,415	0.45	FCV SX

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	5.1	-0.5%	0.0%	-2.6%	1.2%	6.5%	4.8%	0.88	1.4%	39%	60%	0%	6,461	0.53	FFFCX
TIAA-CREF Lifecycle 2010 Retirement	5.0	-0.5%	-0.1%	-2.5%	1.0%	6.5%	4.7%	0.84	2.2%	39%	56%	5%	1,259	0.63	TCLEX
T. Rowe Price Retirement 2010	4.6	-0.5%	-0.1%	-2.4%	1.0%	6.0%	4.7%	0.84	2.0%	39%	59%	1%	4,703	0.57	TRRAX
Fidelity Freedom 2005	4.2	-0.5%	0.0%	-2.1%	0.9%	5.4%	4.1%	0.74	1.4%	31%	69%	0%	1,016	0.49	FFVX
T. Rowe Price Retirement 2005	3.9	-0.6%	-0.2%	-2.2%	0.8%	5.4%	4.3%	0.77	2.0%	34%	64%	1%	1,537	0.58	TRRF X
Schwab Target 2010	3.2	-0.9%	-0.2%	-2.4%	0.6%	4.9%	3.8%	0.69	2.2%	36%	64%	0%	56	0.30	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	6.4	-0.3%	0.1%	-3.1%	1.6%	7.8%	5.5%	1.01	1.4%	48%	51%	0%	10,044	0.58	FFVFX
T. Rowe Price Retirement 2015	5.7	-0.3%	-0.1%	-2.7%	1.3%	7.1%	5.3%	0.97	1.9%	47%	51%	1%	7,664	0.59	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	5.7	-0.5%	-0.1%	-2.8%	1.2%	7.3%	5.1%	0.92	2.1%	44%	51%	5%	1,936	0.64	TCLIX
Vanguard Target Retirement 2015 Inv	5.0	-0.6%	-0.1%	-2.3%	1.1%	6.2%	4.4%	0.81	2.0%	41%	59%	0%	16,723	0.13	VTXVX
Schwab Target 2015	3.8	-0.8%	-0.1%	-2.4%	0.8%	5.3%	4.0%	0.72	2.2%	38%	62%	0%	97	0.32	SWGRX

172 Target-Date 2016-2020 Funds

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

T. Rowe Price Retirement 2020	7.2	-0.1%	0.0%	-3.1%	1.7%	8.6%	6.1%	1.12	1.8%	56%	42%	1%	21,870	0.63	TRRBX
Thrift Savings Plan 2020	7.2	0.5%	0.4%	-1.3%	2.1%	6.5%	4.7%	na	na	na	na	na	na	0.03	L2020
Fidelity Freedom 2020	7.2	-0.2%	0.1%	-3.4%	1.9%	8.7%	6.0%	1.11	1.3%	55%	44%	0%	29,918	0.62	FFFDX
Vanguard Target Retirement 2020 Inv	6.5	-0.5%	0.1%	-2.9%	1.6%	7.9%	5.3%	0.98	2.0%	53%	47%	0%	32,500	0.13	VTWNX
TIAA-CREF Lifecycle 2020 Retirement	6.5	-0.5%	-0.1%	-3.1%	1.5%	8.2%	5.6%	1.03	2.0%	51%	45%	5%	3,824	0.65	TCLTX
Schwab Target 2020	5.4	-0.6%	-0.1%	-2.8%	1.4%	6.8%	4.7%	0.93	2.3%	45%	54%	0%	577	0.39	SWCRX
American Century One Choice 2020 Inv	4.8	-0.2%	0.2%	-2.6%	1.4%	6.0%	4.3%	0.86	1.8%	43%	56%	1%	2,096	0.77	ARBVX

173 Target-Date 2021-2025 Funds

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

T. Rowe Price Retirement 2025	8.6	0.1%	0.1%	-3.4%	2.1%	9.9%	6.7%	1.24	1.6%	64%	35%	1%	19,273	0.67	TRRH X
TIAA-CREF Lifecycle 2025 Retirement	7.9	-0.3%	0.0%	-3.5%	1.9%	9.5%	6.2%	1.16	2.0%	59%	36%	5%	4,345	0.66	TCLFX

i Performance numbers reflect periods ending 04/30/2018. Funds shown in bold are the recommendations in the May 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% 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									
Fidelity Freedom 2025	7.9	-0.2%	0.1%	-3.7%	2.1%	9.4%	6.4%	1.21	1.2%	61%	38%	0%	27,409	0.66	FFTWX
Vanguard Target Retirement 2025 Inv	7.5	-0.5%	0.1%	-3.4%	1.9%	9.0%	6.0%	1.10	2.0%	62%	38%	0%	40,134	0.14	VTTVX
Schwab Target 2025	6.9	-0.4%	0.0%	-3.4%	1.9%	8.4%	5.7%	1.11	2.3%	58%	42%	1%	548	0.49	SWHRX
American Century One Choice 2025 Inv	5.4	-0.2%	0.1%	-2.9%	1.5%	6.7%	4.7%	0.95	1.7%	48%	51%	1%	3,137	0.79	ARWIX

174 Target-Date 2026-2030 Funds

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

T. Rowe Price Retirement 2030	9.9	0.4%	0.2%	-3.6%	2.5%	11.0%	7.3%	1.35	1.5%	72%	27%	1%	24,478	0.69	TRRCX
Fidelity Freedom 2030	9.7	-0.1%	0.3%	-4.3%	2.7%	11.3%	7.4%	1.43	1.2%	73%	26%	0%	32,102	0.70	FFFEX
Thrift Savings Plan 2030	9.2	0.3%	0.6%	-2.7%	2.7%	9.2%	6.4%	na	na	na	na	na	na	0.03	L2030
TIAA-CREF Lifecycle 2030 Retirement	9.2	-0.1%	0.1%	-3.8%	2.3%	10.8%	6.8%	1.31	2.0%	68%	28%	4%	4,310	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	8.6	-0.3%	0.2%	-3.7%	2.3%	10.1%	6.5%	1.22	2.0%	69%	31%	0%	33,926	0.14	VTHRX
Schwab Target 2030	8.3	-0.3%	0.2%	-3.7%	2.3%	9.7%	6.4%	1.25	2.4%	67%	32%	1%	1,002	0.57	SWDRX
American Century One Choice 2030 Inv	6.3	-0.2%	0.2%	-3.1%	1.8%	7.6%	5.1%	1.03	1.8%	54%	45%	1%	2,578	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	11.4	0.2%	0.5%	-4.8%	3.3%	12.9%	8.2%	1.58	1.1%	86%	14%	0%	21,961	0.75	FFTHX
T. Rowe Price Retirement 2035	10.9	0.5%	0.3%	-3.8%	2.8%	12.0%	7.7%	1.45	1.4%	78%	21%	1%	14,837	0.72	TRRJK
TIAA-CREF Lifecycle 2035 Retirement	10.5	-0.1%	0.1%	-4.2%	2.7%	12.0%	7.4%	1.43	1.9%	76%	19%	4%	4,353	0.68	TCLRX
Vanguard Target Retirement 2035 Inv	9.6	-0.2%	0.3%	-4.1%	2.6%	11.1%	7.0%	1.35	2.0%	76%	23%	0%	32,627	0.14	VTTX
Schwab Target 2035	9.4	-0.1%	0.2%	-4.0%	2.7%	10.7%	6.9%	1.37	2.5%	74%	25%	1%	458	0.63	SWIRX
American Century One Choice 2035 Inv	7.1	0.0%	0.2%	-3.4%	2.1%	8.4%	5.5%	1.12	1.8%	61%	38%	1%	2,710	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	11.8	0.1%	0.2%	-4.6%	3.1%	13.3%	7.9%	1.56	1.9%	85%	11%	4%	5,340	0.69	TCLOX
T. Rowe Price Retirement 2040	11.7	0.7%	0.3%	-4.0%	3.0%	12.7%	8.0%	1.53	1.3%	83%	16%	1%	17,284	0.74	TRRDY
Fidelity Freedom 2040	11.6	0.2%	0.5%	-4.9%	3.4%	13.1%	8.2%	1.58	1.1%	88%	11%	0%	22,578	0.75	FFFFX
Vanguard Target Retirement 2040 Inv	10.6	-0.1%	0.4%	-4.4%	3.0%	12.1%	7.4%	1.47	1.9%	84%	16%	0%	24,771	0.15	VFORX
Schwab Target 2040	10.3	0.0%	0.3%	-4.4%	3.0%	11.7%	7.4%	1.49	2.6%	81%	18%	1%	1,025	0.68	SWERX
Thrift Savings Plan 2040	10.1	0.2%	0.6%	-3.3%	3.0%	10.4%	7.1%	na	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	8.0	0.2%	0.2%	-3.7%	2.4%	9.2%	5.9%	1.23	1.8%	68%	31%	1%	1,916	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	12.9	0.3%	0.3%	-4.7%	3.5%	14.2%	8.6%	1.60	2.9%	90%	6%	4%	2,782	0.45	TTFIX
T. Rowe Price Retirement 2045	12.0	0.8%	0.3%	-4.1%	3.1%	13.0%	8.2%	1.54	1.2%	85%	14%	1%	9,496	0.74	TRRKX
Fidelity Freedom 2045	11.6	0.3%	0.5%	-4.9%	3.4%	13.1%	8.2%	1.58	1.1%	88%	11%	0%	13,483	0.75	FFFGX
Vanguard Target Retirement 2045 Inv	11.0	-0.1%	0.5%	-4.7%	3.1%	12.6%	7.7%	1.50	1.9%	88%	12%	0%	22,828	0.15	VTIVX
Schwab Target 2045	10.7	0.0%	0.3%	-4.6%	3.1%	12.2%	7.7%	1.54	2.5%	86%	13%	1%	134	0.72	SWMRX
American Century One Choice 2045 Inv	8.9	0.2%	0.2%	-4.0%	2.7%	10.2%	6.4%	1.33	1.7%	74%	25%	1%	1,884	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	13.3	0.3%	0.3%	-4.8%	3.6%	14.4%	8.7%	1.60	2.9%	91%	5%	4%	1,820	0.45	TFTIX
T. Rowe Price Retirement 2050	12.2	0.8%	0.3%	-4.1%	3.2%	13.1%	8.2%	1.54	1.3%	85%	14%	1%	7,833	0.74	TRRMX
Fidelity Freedom 2050	11.4	0.2%	0.4%	-4.9%	3.3%	13.0%	8.2%	1.58	1.1%	88%	11%	0%	11,424	0.75	FFFHX
Schwab Target 2050	11.3	0.1%	0.4%	-4.6%	3.3%	12.6%	7.9%	1.58	2.6%	89%	11%	1%	116	0.73	SWNRX
Vanguard Target Retirement 2050 Inv	11.0	-0.1%	0.4%	-4.7%	3.1%	12.6%	7.7%	1.50	1.9%	88%	12%	0%	15,471	0.15	VVIFX
Thrift Savings Plan 2050	10.9	0.2%	0.7%	-3.8%	3.2%	11.5%	7.6%	na	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	9.7	0.3%	0.3%	-4.2%	3.0%	10.9%	6.8%	1.38	1.8%	80%	19%	1%	1,203	0.92	ARFVX

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Stock Fund Rankings

DATA FOR PERIODS ENDING 04/30/2018

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
201 SMI Stock Risk Category 1: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
Mount Lucas US Focused Eq I	41.3	5.3%	3.2%	1.8%	14.6%	24.9%	9.2%	1.23	5.8%	14.33	22,277	37	9	0.95	BMLEX
Copley	30.2	12.3%	0.4%	-2.9%	12.9%	20.2%	12.5%	1.19	0.0%	16.23	47,475	36	93	6.99	COPLX
Vulcan Value Partners	16.6	4.4%	1.4%	-3.9%	7.7%	12.7%	6.3%	1.19	0.6%	19.85	39,736	34	1,333	1.07	VVPLX
Payson Total Return	16.0	1.8%	0.2%	-3.5%	4.4%	15.1%	8.4%	1.00	0.7%	20.28	141,057	38	99	0.98	PBFDX
Toreador Core Investor	15.9	-0.2%	-0.3%	-4.2%	3.4%	16.8%	10.4%	1.18	0.3%	17.96	27,061	104	176	1.20	TORLX
American Century Equity Growth Inv	14.7	1.4%	1.0%	-5.0%	5.0%	14.7%	9.0%	1.04	1.2%	22.85	74,613	145	3,145	0.67	BEQGX
Pin Oak Equity	14.2	1.3%	0.4%	-4.7%	6.6%	12.2%	12.4%	1.20	0.6%	20.80	39,690	37	228	0.97	POGSX
Miller Opportunity A	13.5	-1.5%	1.1%	-5.3%	3.5%	15.2%	5.0%	2.04	0.0%	8.07	12,250	37	1,474	1.35	LGOAX
Fort Pitt Capital Total Return	13.3	-0.7%	-1.0%	-5.2%	4.0%	14.5%	11.0%	1.00	0.9%	22.43	41,729	38	73	1.24	FPCGX
Dana Large Cap Equity Investor	13.2	-0.8%	-0.1%	-5.9%	3.7%	15.5%	9.1%	1.03	1.0%	18.01	66,339	61	219	0.99	DLCEX
Vanguard Dividend Growth Inv	12.7	0.2%	1.3%	-4.4%	5.5%	11.6%	9.4%	0.91	1.9%	24.10	95,902	49	32,566	0.30	VDIGX
Hennessy Cornerstone Value Investor	12.6	-1.3%	1.7%	-5.5%	4.5%	13.7%	8.0%	1.11	1.9%	16.41	94,735	51	283	1.23	HFCVX
American Funds Washington Mutual F1	12.4	-0.4%	1.0%	-5.3%	4.0%	13.7%	10.2%	0.97	1.7%	20.82	105,255	210	102,081	0.67	WSHFX
Janus Henderson Growth And Income T	12.2	-1.9%	-0.4%	-7.1%	4.2%	15.1%	11.1%	1.03	1.7%	20.79	86,056	72	5,138	0.88	JAGIX
PRIMECAP Odyssey Stock	12.2	-1.4%	-1.3%	-6.7%	3.6%	15.3%	11.6%	1.13	1.0%	19.33	51,551	130	9,902	0.67	POSKX
Parnassus Core Equity Investor	12.0	0.8%	1.0%	-3.9%	4.3%	11.6%	9.3%	0.87	1.3%	23.17	53,071	37	15,423	0.87	PRBLX
Vanguard Growth & Income Inv	12.0	-0.3%	0.5%	-5.5%	3.9%	13.6%	10.5%	0.99	1.4%	22.47	75,482	957	10,463	0.34	VQNPX
Dreyfus Disciplined Stock	11.9	-0.1%	0.6%	-5.7%	5.4%	12.2%	10.3%	1.08	0.8%	18.99	80,539	72	601	1.00	DDSTX
American Century Income and Growth Inv	11.9	-0.3%	0.4%	-5.4%	4.4%	12.9%	8.8%	1.02	2.1%	18.33	77,011	131	2,209	0.67	BIGRX
CGM Realty	11.6	-7.4%	-0.3%	-7.1%	2.2%	16.5%	7.5%	1.53	0.6%	16.07	24,171	23	892	0.97	CGMRX
Vanguard Windsor Inv	11.5	-0.1%	0.4%	-4.5%	3.7%	12.4%	8.0%	1.16	1.5%	19.46	41,199	149	19,868	0.31	VWVNDX
Thrift Savings Plan C Fund	11.3	-0.4%	0.4%	-5.8%	3.8%	13.2%	10.6%	1.06	1.9%	22.00	76,187	510	na	0.03	THRIFTC
TETON Westwood Equity AAA	11.2	-1.4%	0.2%	-5.9%	4.1%	13.0%	8.7%	0.95	0.4%	23.51	72,132	49	60	1.62	WESWX
Pax ESG Beta Quality Individual Investor	11.2	-0.9%	0.2%	-5.2%	3.6%	12.8%	8.6%	1.03	1.1%	18.11	64,303	157	209	0.90	PXWGX
Index Funds S&P 500 Equal Weight NoLoad	10.7	-0.7%	0.4%	-5.0%	4.4%	11.3%	9.1%	1.01	1.2%	22.30	25,992	506	34	0.25	INDEX
Ave Maria Rising Dividend	10.5	-0.3%	0.9%	-5.3%	4.2%	11.6%	7.7%	1.03	1.1%	21.73	39,655	44	986	0.93	AVEDX
FMI Large Cap	10.3	-0.9%	0.2%	-5.5%	4.8%	11.0%	8.3%	0.98	0.7%	19.86	74,409	31	6,105	0.85	FMIHX
Edgar Lomax Value	10.3	-2.3%	1.8%	-6.0%	3.7%	12.6%	8.8%	0.99	2.3%	16.14	113,883	57	80	0.70	LOMAX
Smead Value Investor	10.2	-2.9%	1.2%	-7.1%	4.5%	12.9%	8.0%	1.15	0.2%	15.43	72,539	29	1,201	1.26	SMVLX
Al Frank Inv	10.2	-1.3%	0.7%	-5.6%	4.4%	11.4%	7.6%	1.14	1.2%	17.85	40,460	90	85	1.49	VALUX
Quartile															
PMC Diversified Equity	10.0	-0.4%	0.2%	-5.2%	2.9%	12.3%	6.2%	1.00	0.6%	17.62	29,591	982	763	1.35	PMDEX
American Funds Invmt Co of Amer F1	9.9	-0.4%	0.9%	-5.9%	3.9%	11.9%	9.3%	1.01	1.5%	16.96	104,966	245	93,302	0.68	AICFX
Oakmark Investor	9.9	-0.9%	-0.0%	-7.4%	2.7%	14.6%	10.5%	1.21	0.5%	18.53	75,069	63	19,635	0.86	OAKMX
T. Rowe Price Growth & Income	9.8	0.4%	0.9%	-4.9%	3.6%	11.1%	10.4%	0.94	1.0%	22.99	87,668	60	1,875	0.66	PRGIX
T. Rowe Price US Large-Cap Core	9.6	0.3%	0.8%	-4.9%	3.5%	11.0%	10.7%	0.91	0.9%	22.99	87,660	60	549	0.75	TRULX
Schwab Core Equity	9.5	-1.2%	-0.3%	-6.0%	2.9%	12.7%	9.1%	1.09	1.4%	19.34	51,441	154	2,258	0.74	SWANX
Clipper	9.4	-0.2%	1.6%	-6.3%	3.1%	12.7%	11.7%	1.21	0.6%	21.00	97,737	25	1,168	0.71	CFIMX
T. Rowe Price Dividend Growth	9.3	-0.5%	0.3%	-5.0%	2.9%	11.4%	10.1%	0.90	1.3%	22.77	70,699	109	8,832	0.64	PRDGX
Becker Value Equity Retail	9.3	-0.7%	1.4%	-5.5%	4.7%	10.1%	7.0%	1.11	1.4%	20.38	71,802	57	413	0.78	BVEFX
Ariel Focus Investor	9.3	0.5%	1.3%	-5.6%	5.1%	9.8%	6.3%	1.36	0.8%	16.19	16,447	32	61	1.00	ARFFX
Columbia Select Large Cap Equity Inst	9.2	-1.0%	0.0%	-6.3%	2.3%	13.2%	11.1%	1.03	0.8%	21.07	119,113	61	637	0.55	NSEPX
Coho Relative Value Equity Advisor	8.9	-1.9%	0.6%	-7.6%	5.8%	10.7%	7.7%	1.00	1.2%	20.21	55,377	29	523	0.95	COHOX
Dodge & Cox Stock	8.7	-1.0%	0.7%	-6.4%	4.0%	11.1%	10.2%	1.23	1.6%	16.88	77,617	69	69,217	0.52	DODGX
Wilshire Large Company Value Invmt	8.6	-1.3%	0.9%	-5.1%	3.4%	10.4%	7.5%	1.11	1.3%	15.71	58,521	306	236	1.26	DTLVX
Homestead Value	8.5	-2.6%	-0.3%	-7.1%	2.3%	13.2%	8.6%	1.18	1.8%	22.09	73,358	45	1,090	0.60	HOVLX
AMG Yacktman Focused N	8.5	-1.7%	-0.9%	-4.2%	4.4%	8.3%	8.4%	0.94	0.9%	18.94	123,983	26	3,899	1.27	YAFFX
Fidelity Disciplined Equity	8.4	-1.2%	0.6%	-5.6%	2.4%	11.6%	7.8%	0.99	1.2%	12.54	62,115	119	1,335	0.54	FDEQX
Fidelity Large Cap Stock	8.3	-1.3%	1.4%	-6.6%	3.9%	11.0%	8.3%	1.20	1.1%	16.27	74,008	186	3,871	0.62	FLCSX
USAA Growth & Income	7.9	-1.2%	0.3%	-6.6%	3.3%	11.2%	9.2%	1.13	0.7%	18.28	59,433	131	1,849	0.91	USGRX



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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Hennessy Cornerstone Large Growth Inv	7.8	-2.6%	-2.1%	-7.7%	5.9%	9.6%	6.1%	1.19	0.6%	13.57	37,323	51	150	1.26	HFLGX
AMG Yacktman I	7.6	-1.5%	-0.5%	-4.4%	3.8%	8.2%	7.8%	0.79	1.4%	20.21	115,814	41	8,177	0.76	YACKXX
Shelton Core Value Direct	7.5	-1.1%	1.0%	-4.8%	3.3%	9.1%	6.4%	0.96	1.9%	17.30	72,361	161	181	0.75	EQTIX
American Funds American Mutual F1	7.5	-1.6%	0.6%	-5.5%	2.6%	10.4%	8.2%	0.90	1.9%	18.89	90,495	236	48,576	0.68	AMFFFX
Fidelity Dividend Growth	7.4	-2.3%	-0.3%	-6.7%	3.5%	10.6%	7.3%	0.96	1.6%	14.23	53,577	158	7,054	0.52	FDGFX
Fidelity Mega Cap Stock	6.8	-1.6%	1.4%	-6.8%	3.2%	10.4%	8.2%	1.12	1.4%	16.71	137,757	125	2,090	0.68	FGRTX
T. Rowe Price Equity Income	6.8	-1.5%	0.8%	-6.1%	2.5%	10.4%	8.1%	1.08	1.9%	18.04	64,501	109	21,181	0.65	PRFDX
Fidelity Export and Multinational	6.7	-2.5%	0.1%	-7.2%	3.9%	9.9%	8.1%	0.96	1.0%	14.00	51,510	168	1,797	0.76	FEXPX
Thompson LargeCap	6.4	-2.5%	1.2%	-7.1%	4.6%	8.9%	7.6%	1.31	0.7%	17.62	50,380	78	125	1.05	THPGX
GuideStone Funds Value Equity Investor	6.3	-2.0%	0.6%	-6.4%	2.6%	10.1%	7.0%	1.08	1.3%	16.49	51,758	275	1,490	0.84	GVEZX
Fidelity Growth & Income	6.2	-2.0%	1.4%	-6.8%	3.3%	9.6%	8.0%	1.14	1.6%	16.04	77,570	209	6,664	0.63	FGRIX
Median		-2.0%	0.4%	-6.2%	2.7%	9.9%	7.8%								
Longleaf Partners	6.1	-0.9%	1.8%	-5.0%	2.6%	8.4%	3.2%	1.46	1.2%	8.92	30,725	17	3,068	0.95	LLPFX
Gabelli Asset AAA	6.0	-2.0%	-0.8%	-6.4%	2.9%	9.6%	6.9%	1.01	0.1%	23.28	19,025	456	2,522	1.35	GABAX
Northern Large Cap Value	6.0	-1.7%	1.3%	-5.7%	3.2%	8.5%	6.2%	1.10	2.4%	11.73	48,272	128	90	0.57	NOLVX
Voya Corporate Leaders Trust B	5.9	-3.7%	0.5%	-5.9%	3.6%	8.2%	6.9%	1.14	1.9%	14.09	107,215	21	838	0.59	LEXCX
JPMorgan Large Cap Value A	5.7	-3.2%	0.5%	-6.9%	3.2%	9.4%	10.8%	1.23	0.8%	14.51	36,324	109	1,570	0.93	OLVAX
Vanguard Equity-Income Inv	5.7	-2.6%	0.0%	-6.1%	1.8%	10.0%	9.5%	0.92	2.4%	21.99	101,100	191	30,774	0.26	VEIPX
TCW Relative Value Dividend Apprec N	5.5	-0.8%	0.3%	-5.8%	3.3%	8.0%	6.4%	1.12	2.4%	19.88	55,384	46	575	1.00	TGIGX
Barrett Opportunity	5.5	-1.4%	1.2%	-6.5%	0.7%	11.3%	10.9%	1.07	1.2%	20.85	56,413	27	64	1.22	SAOPX
Vanguard US Value Inv	5.4	-2.0%	0.6%	-5.5%	2.2%	8.8%	8.0%	1.09	1.9%	18.85	38,468	254	1,629	0.23	VUVLX
T. Rowe Price Value	5.3	-2.1%	0.0%	-6.5%	1.5%	10.2%	7.6%	1.02	1.3%	19.11	70,381	115	24,901	0.80	TRVLX
Cambiar Opportunity Inv	5.1	-2.1%	1.0%	-5.8%	1.0%	9.9%	7.3%	1.13	0.8%	14.80	58,235	39	307	1.00	CAMOX
USAA Income Stock	4.8	-2.3%	0.2%	-5.9%	1.5%	9.1%	7.9%	0.89	2.0%	17.67	72,662	153	2,715	0.77	USISX
Vanguard Capital Value Inv	4.8	-2.1%	0.5%	-5.2%	2.4%	7.6%	0.9%	1.39	2.0%	19.24	22,779	91	858	0.27	VCVLX
Vanguard Windsor II Inv	4.7	-2.0%	1.0%	-6.8%	2.6%	8.9%	7.4%	1.05	1.9%	18.96	85,363	299	47,829	0.34	VWNFX
Tocqueville	4.0	-3.1%	0.9%	-7.2%	1.0%	10.1%	7.5%	1.13	0.9%	20.85	97,115	59	287	1.26	TOCOX
Auxier Focus Inv	3.9	-1.7%	1.0%	-6.8%	2.7%	8.0%	6.7%	0.89	1.1%	20.75	77,595	114	246	0.98	AUXFX
Brown Advisory Equity Income Inv	3.8	-3.1%	0.0%	-7.2%	1.6%	9.4%	6.0%	0.92	1.6%	24.61	90,672	41	101	0.92	BIADX
Multi-Manager Value Strategies A	3.6	-3.4%	-0.6%	-7.4%	1.7%	9.4%	8.7%	1.02	1.2%	17.36	74,406	366	2,983	1.06	CDEIX
Haverford Quality Growth Stock	3.6	-2.1%	0.3%	-7.6%	2.0%	9.1%	6.2%	0.99	1.2%	24.22	166,350	32	188	0.82	HAVGX
Commerce Value	3.5	-3.6%	0.5%	-6.2%	2.2%	7.5%	8.5%	0.98	2.6%	16.84	64,290	47	223	0.71	CFVLX
Castle Focus Investor	3.4	-1.4%	1.1%	-3.3%	1.0%	5.6%	5.7%	0.63	0.1%	24.95	39,733	23	135	1.41	MOATX
Meehan Focus	3.3	-2.7%	-2.2%	-8.7%	2.2%	9.8%	4.9%	1.19	0.6%	20.77	106,922	34	66	1.02	MFOFX
Schwab Dividend Equity	3.3	-2.8%	-0.2%	-6.2%	1.2%	8.3%	6.0%	1.11	1.7%	15.55	39,501	129	1,368	0.88	SWDSX
Columbia Contrarian Core Inst	3.0	-2.7%	-0.3%	-7.7%	1.5%	9.3%	8.9%	0.99	0.9%	21.03	124,566	76	11,265	0.79	SMGIX
Cutler Equity	2.8	-5.0%	-0.8%	-8.9%	1.9%	9.8%	7.9%	1.00	1.4%	21.76	109,765	33	150	1.14	CALEX
Domini Impact Equity Investor	2.6	-1.3%	-0.6%	-6.1%	1.3%	7.4%	5.1%	1.07	0.4%	17.65	47,397	135	797	1.09	DSEFX
Fidelity Blue Chip Value	2.5	-2.1%	1.3%	-6.5%	2.9%	6.1%	6.0%	1.07	1.1%	14.13	47,365	51	392	0.79	FBCVX
Fidelity Value Discovery	2.1	-2.5%	0.6%	-6.1%	2.0%	6.2%	6.2%	0.96	1.1%	14.02	49,357	100	2,478	0.75	FVDFX
Nicholas Equity Income I	1.8	-1.4%	-0.6%	-5.5%	2.2%	5.1%	5.2%	1.02	2.5%	23.03	30,773	63	465	0.72	NSEIX
TCW Relative Value Large Cap N	1.7	-2.7%	-0.6%	-7.4%	1.3%	7.8%	6.4%	1.13	1.7%	19.46	37,899	48	467	1.00	TGDVX
Fidelity Equity Dividend Income	1.6	-3.2%	0.5%	-7.2%	1.3%	7.5%	7.3%	0.97	2.1%	13.63	62,478	96	5,230	0.71	FEQTX
Fidelity Stk Selec Lg Cp Val	1.6	-2.9%	1.0%	-6.0%	1.6%	6.0%	6.0%	0.97	1.1%	14.81	44,764	131	1,063	0.73	FSLVX
Green Owl Intrinsic Value	1.5	-3.7%	-0.1%	-7.9%	-0.1%	9.5%	7.4%	1.24	0.2%	18.19	57,893	40	81	1.13	GOWLX
Matthew 25	1.4	-6.6%	0.8%	-9.1%	-0.3%	10.8%	8.6%	1.53	0.2%	17.78	38,894	31	376	1.08	MXXVX
Lazard US Equity Concentrated Open	1.1	-1.2%	-1.5%	-6.0%	1.7%	5.4%	8.3%	0.98	0.6%	22.49	55,023	21	1,531	1.04	LEVOX
Marathon Value Portfolio	1.0	-2.2%	-1.9%	-6.8%	1.2%	6.6%	8.1%	0.97	0.8%	24.03	34,026	101	65	1.10	MVPFX
Matrix Advisors Value	0.5	-3.0%	0.1%	-8.9%	2.0%	7.4%	5.0%	1.29	1.2%	19.01	91,862	37	56	0.99	MAVFX
Huber Capital Equity Income Investor	0.5	-4.6%	-0.1%	-8.2%	-0.2%	8.9%	6.2%	1.13	0.7%	15.66	47,010	44	78	1.39	HULIX
Cullen High Dividend Equity Retail	0.4	-3.3%	-0.3%	-6.4%	-0.0%	6.8%	7.7%	0.95	2.0%	19.18	105,789	41	1,734	1.00	CHDEX
American Century Equity Income Inv	0.4	-2.8%	0.4%	-5.2%	-0.1%	5.6%	9.6%	0.76	1.8%	19.24	66,989	112	11,515	0.93	TWEIX
Osterweis	0.1	-2.3%	0.7%	-6.3%	0.7%	5.7%	1.4%	0.94	5.6%	22.14	50,215	36	157	0.98	OSTFX
Artisan Value Investor	-0.0	-3.8%	0.9%	-8.7%	0.8%	7.9%	7.5%	1.42	0.4%	14.43	50,018	44	540	1.01	ARTLX
Fidelity Value Strategies	-0.3	-4.1%	0.7%	-6.8%	-0.1%	6.5%	5.7%	1.17	1.4%	16.22	14,964	82	988	0.62	FSLSX
Parnassus Endeavor Investor	-0.8	-4.3%	-1.9%	-10.2%	0.2%	9.1%	11.5%	1.22	2.1%	20.78	47,214	31	4,910	0.92	PARWX
Sound Shore Investor	-0.9	-2.9%	-0.3%	-7.5%	-1.0%	7.6%	6.6%	1.14	1.1%	20.29	57,771	37	2,024	0.91	SSHFX
CGM Focus	-1.1	-4.1%	-0.8%	-9.7%	-3.1%	11.7%	8.9%	1.75	0.0%	16.45	42,720	34	917	1.16	CGMFX
Mairs & Power Growth Inv	-1.3	-4.1%	0.0%	-6.9%	0.3%	5.3%	8.0%	0.98	1.3%	23.92	34,116	56	4,395	0.64	MPGFX
BBH Core Select N	-1.6	-4.2%	-0.4%	-9.9%	0.8%	7.5%	6.3%	0.98	0.5%	18.57	72,861	30	2,357	1.00	BBTEX
AMG River Road Dividend All Cap Value N	-1.7	-2.8%	1.3%	-5.9%	0.4%	3.8%	6.2%	0.97	2.1%	16.73	26,497	65	889	1.12	ARDEX

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 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									
Parnassus	-1.9	-3.8%	-0.4%	-7.1%	-0.1%	5.4%	7.3%	1.17	0.9%	19.98	24,858	37	997	0.84	PARNX
Torrey	-1.9	-2.5%	1.2%	-6.2%	0.1%	4.2%	6.9%	0.97	1.2%	18.39	64,066	32	424	1.09	TORYX
Scharf Institutional	-2.8	-2.3%	-0.4%	-7.2%	1.2%	3.2%	3.9%	0.95	0.2%	20.31	64,483	30	505	1.01	LOGIX
State Farm Growth	-2.9	-5.1%	-0.5%	-8.2%	-0.5%	5.7%	6.8%	0.92	2.4%	24.40	119,269	79	4,770	0.12	STFGX
USAA Value	-3.9	-4.3%	0.1%	-8.4%	-1.3%	5.8%	6.0%	1.08	0.9%	18.38	33,282	120	1,595	0.98	UVALX
Fidelity Equity-Income	-4.2	-4.2%	0.3%	-8.4%	-0.3%	4.5%	6.3%	1.00	2.3%	14.70	79,380	131	6,589	0.63	FEQIX
Amana Income Investor	-5.3	-6.1%	-2.8%	-9.7%	-2.5%	6.9%	6.5%	1.00	1.1%	25.24	62,908	41	1,324	1.13	AMANX
Muhlenkamp	-7.2	-6.0%	-1.3%	-10.0%	-2.6%	5.4%	-0.3%	1.08	0.3%	17.80	33,935	36	230	1.22	MUHLX
Oakmark Select Investor	-8.1	-5.5%	-1.7%	-11.2%	-2.2%	5.4%	6.2%	1.38	0.3%	14.03	46,035	26	6,073	0.96	OAKLX
Royce Special Equity Multi-Cap Service	-11.5	-7.1%	-3.4%	-9.8%	-1.8%	0.1%	1.7%	1.23	0.7%	21.78	47,664	24	70	1.24	RSEMX
Fairholme	-21.7	-8.8%	1.6%	-6.6%	-3.2%	-11.8%	-2.0%	2.25	1.4%	58.82	1,195	47	1,468	1.02	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	15.3	-1.8%	0.1%	-7.2%	4.4%	18.0%	13.3%	1.10	2.0%	23.67	180,621	31	20,568	0.17	DIA
Vanguard Total Stock Market ETF	11.9	-0.3%	0.5%	-5.2%	4.0%	13.2%	10.2%	1.01	1.7%	20.41	55,978	3,641	680,658	0.04	VTI
iShares Core S&P Total US Stock Mkt ETF	11.7	-0.4%	0.3%	-5.3%	3.9%	13.2%	10.4%	1.02	1.7%	20.39	55,438	3,467	13,425	0.03	ITOT
Vanguard Mega Cap ETF	11.7	-0.4%	0.5%	-6.0%	3.9%	13.8%	10.9%	1.02	1.9%	20.92	134,048	268	1,526	0.07	MGC
Vanguard Russell 3000 ETF	11.7	-0.5%	0.1%	-5.1%	3.8%	13.0%	10.1%	1.02	1.7%	20.45	56,821	2,730	1,166	0.15	VTHR
Schwab US Large-Cap ETF	11.6	-0.4%	0.3%	-5.6%	3.9%	13.3%	10.3%	1.00	1.8%	20.59	81,873	759	12,224	0.03	SCHX
Schwab US Broad Market ETF	11.6	-0.4%	0.4%	-5.3%	3.8%	13.1%	10.1%	1.01	1.7%	20.41	56,890	2,298	11,846	0.03	SCHB
Vanguard Large-Cap ETF	11.4	-0.4%	0.3%	-5.8%	3.9%	13.3%	10.4%	1.01	1.8%	20.91	91,604	609	19,028	0.05	VV
iShares Core S&P 500 ETF	11.3	-0.5%	0.4%	-5.8%	3.9%	13.3%	10.5%	1.01	1.8%	20.66	97,206	509	146,695	0.04	IVV
Vanguard S&P 500 ETF	11.3	-0.5%	0.4%	-5.8%	3.8%	13.2%	10.5%	1.00	1.8%	20.90	98,119	513	404,844	0.04	VOO
SPDR S&P 500 ETF	11.2	-0.5%	0.5%	-5.8%	3.8%	13.2%	10.5%	1.00	1.8%	20.67	97,500	506	254,038	0.09	SPY
iShares Russell 3000 ETF	11.2	-0.4%	0.3%	-5.3%	3.7%	12.9%	10.0%	1.02	1.6%	20.41	56,278	2,938	8,290	0.20	IWV
Vanguard Russell 1000 ETF	11.2	-0.4%	0.3%	-5.6%	3.8%	13.0%	10.1%	1.01	1.7%	20.50	75,574	980	2,848	0.12	VONE
iShares Russell 1000 ETF	11.2	-0.5%	0.3%	-5.6%	3.8%	13.0%	10.1%	1.00	1.7%	20.46	74,919	978	19,492	0.15	IWB
PowerShares S&P 500 Equal Weight ETF	10.4	-0.8%	0.4%	-4.9%	4.3%	11.0%	8.7%	1.02	1.6%	20.00	25,694	506	14,626	0.20	RSP
PowerShares S&P 500 Top 50 ETF	10.3	-0.8%	0.5%	-6.4%	3.4%	13.3%	11.5%	1.06	1.9%	20.83	285,360	52	695	0.20	XLG
Schwab Fundamental US Broad Market ETF	10.1	-1.3%	1.1%	-5.5%	4.2%	11.3%	8.9%	1.04	2.0%	17.09	50,989	1,539	264	0.25	FNDB
Vanguard Dividend Appreciation ETF	9.8	-1.5%	-0.9%	-6.2%	4.4%	11.6%	9.9%	0.90	1.9%	23.79	58,021	189	33,814	0.08	VIG
Schwab Fundamental US Large Company ETF	9.5	-1.5%	1.0%	-5.8%	4.1%	11.2%	8.9%	1.01	2.0%	16.94	66,565	662	4,121	0.25	FNDX
iShares S&P 100 ETF	8.4	-1.5%	0.3%	-6.9%	3.1%	12.2%	10.5%	1.05	1.9%	20.79	207,737	106	5,076	0.20	OEF
Vanguard Value ETF	8.1	-2.0%	0.4%	-6.4%	3.2%	11.4%	9.7%	1.00	2.4%	17.61	89,463	342	64,393	0.05	VTV
Vanguard Mega Cap Value ETF	7.8	-2.2%	0.5%	-6.5%	2.8%	11.5%	9.7%	0.99	2.4%	17.84	125,496	159	2,020	0.07	MGV
iShares Edge MSCI Min Vol USA ETF	7.6	-1.0%	0.2%	-4.3%	2.3%	9.6%	10.5%	0.83	1.8%	22.11	49,375	212	14,228	0.15	USMV
PowerShares FTSE RAFI US 1000 ETF	7.6	-1.9%	0.8%	-5.9%	3.2%	10.3%	8.5%	1.04	1.9%	16.30	54,999	1,005	5,125	0.39	PRF
ProShares S&P 500 Dividend Aristocrats	6.6	-3.4%	-1.0%	-6.7%	3.2%	10.1%	9.6%	0.95	1.9%	21.69	41,886	55	3,411	0.35	NOBL
PowerShares S&P 500 Low Volatility ETF	5.7	-1.7%	-0.6%	-4.1%	1.2%	8.6%	10.3%	0.88	2.1%	21.99	36,003	101	7,002	0.25	SPLV
Vanguard High Dividend Yield ETF	4.7	-2.8%	0.1%	-6.7%	1.6%	9.7%	9.3%	0.94	3.0%	18.88	93,593	385	28,464	0.08	VYM
SPDR S&P Dividend ETF	4.5	-3.2%	-0.4%	-5.1%	2.0%	7.6%	10.5%	0.95	2.4%	20.11	18,081	113	15,197	0.35	SDY
WisdomTree US LargeCap Dividend ETF	4.2	-3.2%	0.1%	-6.7%	1.6%	9.3%	8.9%	0.94	2.5%	17.91	105,661	298	1,920	0.28	DLN
Schwab US Large-Cap Value ETF	3.9	-2.8%	-0.0%	-6.6%	1.5%	9.0%	9.1%	0.97	2.5%	18.35	81,026	357	4,169	0.04	SCHV
Schwab US Dividend Equity ETF	3.7	-4.8%	-1.1%	-8.9%	1.2%	11.4%	10.0%	0.98	2.6%	15.74	76,890	103	7,227	0.07	SCHD
Vanguard S&P 500 Value ETF	3.5	-3.0%	0.6%	-6.8%	2.0%	8.4%	8.0%	1.04	2.3%	16.35	71,686	393	838	0.15	VOOV
Vanguard Russell 1000 Value ETF	3.2	-2.6%	0.2%	-6.2%	1.9%	7.4%	7.5%	1.02	2.3%	16.42	58,874	714	2,858	0.12	VONV
iShares S&P 500 Value ETF	3.0	-3.2%	0.5%	-7.0%	1.8%	8.2%	7.9%	1.03	2.3%	16.35	71,436	392	15,576	0.18	IVE
iShares Russell 1000 Value ETF	3.0	-2.7%	0.3%	-6.2%	1.9%	7.3%	7.5%	1.02	2.2%	16.59	58,295	716	35,849	0.20	IWD
PowerShares Dividend Achievers ETF	2.1	-4.1%	-0.4%	-7.3%	1.8%	7.6%	8.1%	0.90	2.0%	20.17	72,278	268	284	0.55	PFM
iShares Core High Dividend ETF	-2.1	-5.4%	-0.0%	-7.6%	0.4%	5.1%	6.8%	0.92	3.6%	15.10	130,114	79	5,932	0.08	HDV
WisdomTree US High Dividend ETF	-4.0	-5.3%	0.4%	-6.6%	-0.9%	3.5%	7.1%	0.94	3.3%	15.82	58,085	446	1,000	0.38	DHS
PowerShares S&P 500 High Div Low VolETF	-5.0	-5.4%	0.8%	-5.6%	-2.0%	2.6%	10.5%	0.96	3.6%	15.97	38,220	51	2,595	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	47.2	-8.1%	7.1%	-2.8%	14.4%	35.6%	11.5%	1.67	0.0%	23.44	13,398	47	153	1.84	WWWFX
Morgan Stanley Multi Cap Growth A	46.5	8.8%	0.8%	0.1%	12.6%	33.8%	16.3%	1.49	0.0%	38.48	31,930	37	575	1.24	CPOAX
Baron Fifth Avenue Growth Retail	37.3	9.1%	1.6%	-1.4%	10.0%	28.7%	14.6%	1.45	0.0%	40.13	124,969	35	233	1.00	BFTHX
T. Rowe Price Blue Chip Growth	35.4	7.6%	1.8%	-2.8%	10.0%	28.2%	16.1%	1.30	0.1%	32.53	129,075	124	52,712	0.70	TRBCX

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 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									
Laudus US Large Cap Growth	35.2	7.8%	1.9%	-2.4%	10.6%	27.0%	13.8%	1.28	0.0%	33.89	122,774	57	1,953	0.76	LGILX
Homestead Growth	34.7	7.1%	2.0%	-3.0%	9.5%	28.2%	16.2%	1.32	0.0%	31.47	121,045	64	201	0.93	HNASX
Brown Advisory Growth Equity Inv	33.1	7.6%	0.4%	-1.7%	11.0%	23.9%	12.0%	1.17	0.0%	36.00	60,726	33	2,000	0.87	BIAGX
Fidelity Growth Company	31.4	5.3%	0.1%	-4.3%	8.1%	27.7%	16.2%	1.36	0.0%	31.19	62,125	402	42,481	0.85	FDGRX
TCW Select Equities N	31.4	6.8%	2.6%	-0.9%	10.5%	21.8%	11.9%	1.35	0.0%	37.20	83,595	34	952	1.16	TGCNX
Meridian Equity Income Legacy	31.1	2.6%	2.8%	-4.2%	10.8%	24.5%	11.4%	1.21	1.2%	28.56	43,474	76	58	1.25	MEIFX
PRIMECAP Odyssey Growth	31.0	4.4%	-3.4%	-3.8%	10.8%	24.0%	15.8%	1.33	0.3%	20.10	29,817	142	12,365	0.67	POGRX
Harbor Capital Appreciation Inv	30.8	5.5%	1.3%	-3.8%	8.3%	26.3%	13.6%	1.30	0.0%	33.94	147,720	53	30,981	1.03	HCAIX
Columbia Select Large Cap Growth Inst	30.8	6.5%	0.9%	-1.8%	10.9%	21.7%	9.9%	1.51	0.0%	39.48	64,775	36	4,055	0.81	UMLGX
Fidelity Focused Stock	30.7	5.4%	0.9%	-3.9%	8.2%	26.4%	12.4%	1.15	0.4%	29.46	94,072	41	1,924	0.57	FTQGX
American Funds New Economy F1	30.3	5.6%	0.3%	-2.5%	7.7%	25.1%	12.9%	1.20	0.1%	21.15	48,095	190	20,526	0.84	ANFFX
Marsico Growth	29.9	7.2%	1.0%	-2.8%	8.1%	24.6%	10.2%	1.20	0.0%	30.74	119,188	35	284	1.37	MGRIX
Value Line Larger Companies Focused Inv	29.7	7.8%	2.2%	-2.2%	9.1%	22.8%	14.8%	1.37	0.0%	36.51	58,315	46	289	1.15	VALLX
Akre Focus Retail	28.7	3.7%	-0.4%	-3.2%	6.9%	25.0%	13.6%	0.98	0.0%	37.45	35,332	23	7,410	1.33	AKREX
Provident Trust Strategy	28.7	2.7%	1.5%	-3.3%	8.7%	23.2%	14.7%	1.04	0.1%	24.71	114,033	17	156	1.01	PROVX
T. Rowe Price New America Growth	28.3	5.8%	1.3%	-3.5%	8.5%	23.3%	14.1%	1.34	0.1%	29.28	82,509	88	4,712	0.79	PRWAX
GuideStone Funds Growth Equity Investor	27.2	5.0%	1.1%	-3.6%	8.4%	22.4%	12.0%	1.24	0.0%	35.41	95,197	105	1,819	1.00	GGEZX
Vanguard US Growth Inv	26.9	4.6%	0.3%	-3.5%	7.7%	22.7%	12.4%	1.12	0.4%	29.22	68,636	166	9,188	0.43	VWUSX
Fidelity Blue Chip Growth	26.8	4.5%	1.5%	-3.7%	7.4%	23.2%	13.7%	1.23	0.1%	27.09	87,338	424	23,952	0.70	FBGRX
Brown Advisory Sustainable Growth Adv	26.8	5.8%	1.4%	-1.9%	8.0%	20.7%	15.1%	1.08	0.0%	34.87	58,848	36	627	1.14	BAWAX
Marsico Focus	26.0	6.8%	0.2%	-3.9%	6.1%	23.8%	10.3%	1.27	0.0%	32.40	147,006	26	578	1.33	MFOCX
Quartile															
T. Rowe Price Tax-Efficient Equity	25.6	4.5%	0.4%	-3.1%	7.7%	20.9%	11.7%	1.14	0.2%	28.65	39,906	365	317	0.83	PREFX
Fidelity OTC	25.4	3.9%	0.9%	-4.0%	6.0%	23.4%	16.0%	1.50	0.0%	30.58	73,081	315	18,465	0.81	FOCPX
GAMCO Growth AAA	25.3	4.6%	1.3%	-3.1%	8.0%	20.4%	12.5%	1.18	0.0%	30.28	152,949	56	641	1.41	GABGX
T. Rowe Price Growth Stock	25.1	5.2%	1.3%	-3.7%	6.9%	21.9%	14.1%	1.26	0.2%	32.26	109,821	84	53,304	0.67	PRGFX
Reynolds Blue Chip Growth	25.0	5.9%	2.0%	-3.4%	7.9%	20.5%	7.9%	1.10	0.0%	34.58	94,223	290	73	1.98	RBGGX
RiverPark Large Growth Retail	24.4	4.3%	1.7%	-3.2%	7.5%	20.1%	10.3%	1.28	0.0%	26.38	71,103	41	50	1.22	RPXFX
American Funds Growth Fund of Amer F1	23.6	4.4%	1.4%	-3.5%	7.7%	19.4%	12.7%	1.10	0.4%	23.26	90,875	368	185,219	0.70	GFAFX
Fidelity Contrafund	23.5	4.3%	1.2%	-4.6%	6.3%	21.8%	13.7%	1.08	0.1%	27.42	125,489	353	124,116	0.74	FCNTX
Fidelity Growth Discovery	23.4	4.5%	1.0%	-3.5%	5.5%	21.4%	13.7%	1.12	0.1%	26.93	83,898	135	1,793	0.66	FDSVX
American Funds AMCAP F1	23.3	4.3%	1.0%	-2.7%	7.5%	18.5%	10.4%	1.01	0.3%	25.38	54,402	228	63,609	0.74	AMPFX
American Beacon Bridgeway Lg Cp Gr Instl	23.3	3.4%	-1.6%	-4.6%	6.3%	21.6%	11.6%	1.05	0.3%	21.75	33,111	89	278	0.81	BRLGX
Vanguard Morgan Growth Inv	22.4	3.6%	0.4%	-4.1%	6.3%	20.3%	12.4%	1.11	0.8%	27.01	73,164	298	14,390	0.38	VMRGX
Janus Henderson Forty S	21.1	4.7%	0.0%	-3.5%	6.5%	18.2%	12.6%	1.17	0.0%	34.38	111,162	41	11,938	1.16	JARTX
Buffalo Growth	21.1	4.1%	1.7%	-2.6%	7.8%	16.0%	9.2%	0.96	1.3%	28.83	82,642	59	205	0.92	BUFGX
USAA Aggressive Growth	21.1	3.2%	1.1%	-4.2%	5.9%	19.3%	11.9%	1.13	0.4%	23.70	92,127	79	1,505	0.81	USAUX
Gerstein Fisher Multi-Factor Growth Eq	21.0	4.2%	0.8%	-2.9%	7.2%	16.8%	10.9%	1.05	0.3%	20.33	33,916	242	284	0.99	GFMGX
Fidelity Trend	20.9	3.3%	0.5%	-4.9%	6.0%	19.8%	12.7%	1.14	0.3%	30.05	95,641	140	1,802	0.67	FTRNX
White Oak Select Growth	20.9	3.5%	1.1%	-4.8%	8.5%	17.1%	14.0%	1.31	0.6%	26.80	101,824	26	305	0.97	WOGSX
Polen Growth Investor	20.6	4.5%	1.4%	-3.1%	6.1%	17.6%	13.4%	1.09	0.0%	35.64	112,180	22	1,952	1.25	POLRX
North Country Equity Growth	20.5	2.8%	1.7%	-4.3%	7.1%	17.7%	10.9%	1.07	0.4%	26.24	141,938	64	127	1.04	NCEGX
YCG Enhanced	20.5	2.4%	0.3%	-2.5%	7.8%	15.2%	10.1%	0.90	0.4%	29.52	84,561	67	199	1.19	YCGEX
Chase Growth N	20.4	2.9%	1.6%	-3.0%	5.1%	18.3%	9.5%	0.94	0.0%	28.13	91,003	35	78	1.27	CHASX
Fidelity Capital Appreciation	20.2	3.0%	0.6%	-3.8%	6.8%	17.3%	9.1%	1.18	0.8%	25.69	47,669	110	7,118	0.51	FDCAX
Fidelity Independence	20.0	2.6%	0.9%	-5.2%	5.7%	19.5%	7.3%	1.33	0.9%	28.26	85,280	121	3,871	0.48	FDFFX
Vanguard PRIMECAP Inv	19.6	1.1%	-0.5%	-5.3%	5.7%	19.2%	13.4%	1.13	1.0%	22.48	80,171	133	62,467	0.39	VPMCX
The Investment House Growth	19.4	2.5%	1.2%	-4.6%	4.5%	19.5%	14.1%	1.23	0.0%	28.18	100,329	48	107	1.45	TIHGX
Median		2.5%	0.6%	-4.4%	5.6%	17.1%	10.9%								
Multi-Manager Growth Strategies A	18.2	2.2%	0.1%	-5.4%	5.3%	18.3%	9.7%	1.34	0.0%	34.16	84,478	280	2,220	1.13	CSLGX
Wilshire Large Company Growth Invmt	18.2	2.8%	0.4%	-4.8%	5.0%	18.0%	11.5%	1.09	0.0%	32.94	81,852	255	249	1.30	DTLGX
BMO Large-Cap Growth Y	18.1	1.8%	0.7%	-4.4%	5.2%	17.3%	13.2%	1.08	0.2%	26.21	72,310	69	380	0.79	MASTX
Centre American Select Equity Inv	18.1	2.6%	0.6%	-4.3%	5.6%	16.7%	10.8%	0.82	1.1%	25.34	102,976	54	128	1.45	DHAMX
American Funds Growth Portfolio F1	17.3	1.9%	0.7%	-4.4%	5.1%	16.5%	9.6%	1.01	0.6%	19.19	136,258	6	6,607	0.78	GWPFX
Sextant Growth	17.2	2.4%	1.0%	-3.7%	6.9%	14.0%	6.5%	1.10	0.3%	28.37	114,526	40	39	0.76	SSGFX
WesMark Growth	16.9	2.1%	0.9%	-4.4%	5.0%	16.3%	7.1%	1.14	0.1%	22.37	87,165	64	340	1.14	WMKGX
Fidelity	16.7	1.6%	0.4%	-5.1%	4.8%	17.0%	9.8%	1.02	0.9%	22.29	114,680	86	4,558	0.52	FFIDX
Brown Advisory Flexible Equity Inv	16.7	1.0%	0.7%	-5.7%	5.7%	16.6%	9.6%	1.13	0.4%	22.84	109,211	47	445	0.89	BIAFX
Vanguard Diversified Equity Inv	16.4	1.4%	0.5%	-4.3%	5.2%	15.5%	9.5%	1.05	1.0%	23.03	44,323	9	1,551	0.36	VDEQX
Sit Large Cap Growth	16.1	1.4%	-0.1%	-4.7%	3.9%	16.9%	11.3%	1.01	0.4%	24.78	131,978	74	119	1.00	SNIGX
Guinness Atkinson Global Inntrs Inv	16.1	-0.1%	-1.2%	-5.3%	1.5%	19.8%	11.8%	1.23	0.1%	20.39	61,139	31	235	1.24	IWIRX

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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									
Fidelity Stock Selec All Cp	15.8	1.4%	0.4%	-4.5%	4.8%	15.5%	10.2%	1.07	0.7%	20.72	35,529	742	9,889	0.63	FDSSX
Columbia Large Cap Growth Inst	15.7	2.5%	-0.3%	-4.9%	4.2%	16.4%	10.8%	1.24	0.2%	27.14	93,157	76	3,643	0.83	GEGTX
T. Rowe Price Spectrum Growth	15.7	1.5%	0.6%	-4.3%	4.2%	15.8%	9.5%	1.03	1.0%	18.99	38,559	13	3,837	0.78	PRSGX
Manning & Napier Equity Series S	15.2	0.9%	0.0%	-5.2%	5.0%	15.3%	9.3%	1.15	0.0%	28.83	40,175	60	78	1.05	EEXEYX
Bridges Investment	14.9	1.3%	0.5%	-4.8%	5.6%	14.1%	9.0%	1.09	0.3%	21.97	116,547	50	155	0.80	BRGIX
Vanguard Capital Opportunity Inv	14.6	0.1%	-1.6%	-6.3%	3.8%	17.0%	12.6%	1.25	0.7%	22.27	42,356	139	16,389	0.44	VHCOX
AMG Managers Montag & Caldwell Growth N	14.1	1.1%	0.7%	-4.9%	5.1%	13.9%	8.4%	0.96	0.0%	30.53	89,656	31	748	1.18	MCGFX
Janus Henderson Research T	13.8	0.7%	-0.6%	-4.8%	4.3%	14.3%	9.2%	1.06	0.2%	27.40	69,775	90	13,205	0.83	JAMRX
Monetta Young Investor	13.5	0.3%	1.0%	-5.5%	4.3%	14.7%	10.7%	1.04	0.3%	23.18	130,831	33	145	1.20	MYIFX
Jensen Quality Growth J	13.2	0.6%	0.7%	-5.1%	4.1%	14.2%	11.9%	0.95	0.9%	31.63	103,469	28	6,346	0.88	JENSX
Sequoia	13.1	1.3%	0.0%	-5.3%	4.2%	14.3%	-1.4%	1.23	0.0%	25.47	50,427	26	4,246	1.07	SEQUX
Schwab Large-Cap Growth	13.1	-0.2%	-0.3%	-5.9%	3.5%	15.5%	10.3%	1.09	0.4%	22.25	64,048	113	254	0.99	SWLSX
Commerce Growth	13.0	0.0%	-0.1%	-5.3%	3.8%	14.5%	12.8%	0.97	0.7%	27.01	70,624	78	119	0.79	CFGRX
Dreyfus Growth & Income	12.8	0.5%	1.0%	-5.6%	5.4%	13.0%	9.3%	1.08	0.8%	19.97	81,956	132	898	0.90	DGRIX
T. Rowe Price Capital Opportunity	12.8	0.2%	0.4%	-5.5%	3.9%	14.4%	11.1%	1.02	1.0%	22.02	89,396	257	648	0.69	PRCOX
Amana Growth Investor	12.8	-0.4%	-1.7%	-5.6%	3.4%	15.0%	10.8%	1.00	0.5%	27.30	62,106	37	1,661	1.10	AMAGX
New Covenant Growth	12.7	0.1%	1.1%	-5.5%	4.4%	13.8%	7.7%	1.04	0.9%	22.63	71,594	348	429	1.13	NCGFX
FundX Aggressive Upgrader	12.6	1.7%	-1.4%	-5.7%	3.4%	14.9%	4.8%	1.17	0.0%	24.74	149,717	15	43	1.91	HOTFX
AMG Managers Brandywine Blue I	11.8	1.0%	-2.4%	-7.6%	2.4%	17.1%	10.4%	1.10	0.0%	25.59	49,052	46	177	1.20	BLUEX
American Century Disciplined Growth Inv	11.5	0.8%	0.1%	-5.9%	3.2%	14.2%	10.2%	1.07	0.4%	27.26	68,863	133	709	1.02	ADSIX
Dreyfus Fund Incorporated	11.5	0.3%	1.1%	-5.5%	4.2%	12.7%	9.1%	1.01	0.8%	23.59	121,521	49	1,220	0.75	DREVX
Buffalo Large Cap	11.0	0.1%	-0.0%	-6.2%	4.2%	13.0%	10.5%	1.00	0.1%	27.94	79,696	47	69	0.96	BUFEX
American Funds Fundamental Invs F1	11.0	-0.4%	0.2%	-6.2%	3.3%	13.9%	11.2%	1.03	1.3%	17.04	107,408	211	96,810	0.67	AFIFX
Vanguard PRIMECAP Core Inv	11.0	-1.2%	-1.0%	-6.7%	3.2%	14.4%	11.8%	1.12	1.1%	21.73	62,409	156	10,469	0.46	VPCCX
Selected American Shares D	10.5	-0.7%	1.8%	-6.8%	3.1%	14.3%	10.8%	1.21	0.6%	20.39	91,944	52	2,186	0.65	SLADX
USAA Growth	10.4	-0.8%	-0.7%	-7.6%	2.8%	15.3%	11.7%	1.14	0.2%	28.40	88,483	85	2,921	0.99	USAA X
Government Street Equity	9.9	-0.9%	-0.2%	-6.1%	2.4%	13.7%	7.9%	1.01	0.9%	24.40	86,178	67	63	0.87	GVEQX
USA Mutuals Vice Investor	9.7	-2.1%	-2.1%	-6.6%	5.3%	10.9%	10.9%	1.04	1.0%	15.62	49,276	46	226	1.49	VICEX
Green Century Equity Individual Investor	8.9	-0.4%	-0.1%	-6.2%	2.9%	12.2%	9.9%	1.05	0.4%	23.85	77,509	367	243	1.25	GCEQX
Fidelity Leveraged Company Stock	8.1	-0.6%	0.0%	-5.9%	2.4%	11.6%	4.7%	1.30	0.2%	14.67	20,889	121	2,827	0.80	FLVCX
Janus Henderson Contrarian T	8.0	2.8%	-0.5%	-2.9%	5.1%	5.8%	1.8%	1.12	0.2%	28.03	19,759	49	2,507	0.73	JSVAX
Pear Tree Quality Ordinary	7.7	-1.8%	0.4%	-6.5%	1.3%	12.8%	11.2%	0.99	0.9%	22.51	159,932	52	130	1.30	USBOX
Dreyfus Appreciation Investor	7.4	-2.5%	-0.6%	-7.2%	2.1%	12.5%	8.2%	0.97	1.0%	22.46	175,365	51	1,878	0.91	DGAGX
Nicholas	7.4	0.2%	-0.2%	-4.7%	3.1%	8.9%	3.0%	0.91	0.6%	24.19	52,916	62	2,661	0.72	NIC SX
Davenport Core	6.3	-1.4%	-0.4%	-5.9%	1.9%	10.3%	7.7%	0.95	0.5%	25.64	95,716	50	470	0.90	DAVPX
Monetta	5.8	-0.7%	1.9%	-6.2%	2.0%	10.0%	8.5%	1.11	0.0%	27.37	123,995	36	58	1.41	MONTX
Weitz Value Investor	3.5	0.1%	-0.5%	-7.1%	3.4%	7.3%	2.9%	0.93	0.0%	17.59	83,798	34	780	1.24	WVALX
The Cook & Bynum	-4.1	-2.5%	-1.6%	-5.8%	-1.6%	3.3%	4.5%	0.65	0.2%	20.85	20,241	14	147	1.49	COBYX
FPA US Value	-4.5	-1.9%	0.0%	-8.3%	1.9%	1.9%	0.1%	1.14	0.5%	22.21	122,381	67	76	1.13	FPPFX
Weitz Partners Value Investor	-8.5	-2.7%	-2.2%	-9.2%	-0.3%	1.0%	0.6%	0.99	0.0%	14.41	37,842	33	648	1.27	WPVLX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

PowerShares Russell Top 200 Pure Gr ETF	31.1	5.6%	0.9%	-3.0%	8.7%	25.4%	13.3%	1.19	0.7%	31.79	93,230	70	212	0.39	PXLG
PowerShares Dynamic Large Cap Growth ETF	29.7	4.6%	1.4%	-2.6%	7.7%	24.6%	13.6%	0.95	0.6%	30.39	100,017	52	569	0.57	PWB
iShares Morningstar Large-Cap Growth ETF	29.5	6.0%	1.1%	-2.9%	9.7%	22.7%	13.0%	1.22	0.9%	31.10	97,937	88	947	0.25	JKE
iShares Edge MSCI USA Momentum Fctr ETF	29.1	3.5%	0.5%	-4.4%	6.5%	27.0%	16.7%	1.03	1.0%	26.06	111,230	129	7,921	0.15	MTUM
PowerShares S&P 500 Eql Wt Tech ETF	27.5	5.8%	-0.2%	-2.8%	6.4%	23.8%	19.1%	1.32	0.8%	29.00	35,026	70	1,665	0.40	RYT
PowerShares S&P 500 Pure Growth ETF	21.9	4.2%	-0.6%	-3.8%	5.6%	20.0%	10.7%	1.10	0.5%	27.52	37,092	115	2,416	0.35	RPG
PowerShares QQQ ETF	20.7	3.5%	0.5%	-4.8%	6.2%	19.4%	15.5%	1.36	0.8%	24.76	181,805	104	62,086	0.20	QQQ
Schwab US Large-Cap Growth ETF	19.8	2.2%	0.6%	-4.6%	6.5%	17.9%	11.5%	1.11	1.0%	23.41	82,775	405	5,689	0.04	SCHG
Vanguard Russell 1000 Growth ETF	19.5	1.7%	0.2%	-5.0%	5.6%	18.8%	12.7%	1.08	1.2%	26.13	95,696	559	4,595	0.12	VONG
iShares Russell 1000 Growth ETF	19.3	1.6%	0.3%	-5.0%	5.6%	18.7%	12.6%	1.08	1.1%	25.39	94,713	554	40,749	0.20	IWF
iShares Russell Top 200 Growth ETF	19.3	1.6%	0.5%	-5.4%	5.5%	19.1%	14.0%	1.11	1.3%	25.03	170,241	134	1,030	0.20	IWY
Fidelity NASDAQ Composite Tr Stk ETF	18.5	2.6%	0.3%	-4.4%	5.4%	17.6%	13.9%	1.26	0.9%	24.31	60,559	985	1,682	0.21	ONEQ
SPDR Portfolio S&P 500 Growth ETF	18.5	2.1%	0.2%	-4.8%	5.7%	17.6%	12.5%	1.09	1.4%	26.22	128,570	295	2,205	0.04	SPYG
iShares S&P 500 Growth ETF	18.4	2.1%	0.3%	-4.7%	5.6%	17.5%	12.4%	1.08	1.3%	26.21	128,157	298	20,238	0.18	IWV
Vanguard S&P 500 Growth ETF	18.3	2.1%	0.2%	-4.8%	5.6%	17.5%	12.4%	1.08	1.3%	27.24	130,257	297	2,024	0.15	VOOG
Vanguard Mega Cap Growth ETF	16.1	1.5%	0.4%	-5.5%	5.1%	16.5%	12.1%	1.14	1.2%	25.81	145,038	134	3,684	0.07	MGK
Vanguard Growth ETF	15.4	1.4%	0.3%	-5.1%	4.8%	15.7%	11.2%	1.11	1.1%	26.21	94,126	306	76,521	0.05	VUG

i Performance numbers reflect periods ending 04/30/2018. Funds shown in bold are the recommendations in the May 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									
Royce Small-Cap Leaders Svc	3.9	-1.7%	-0.9%	-3.9%	1.0%	6.8%	5.8%	1.36	0.4%	20.21	1,756	76	80	1.49	RYOHX
FAM Equity-Income Investor	3.8	-0.8%	-0.0%	-4.7%	1.5%	6.9%	10.0%	0.92	0.7%	24.72	11,787	31	225	1.26	FAMEX
Fidelity Small Cap Discovery	3.6	-1.0%	0.4%	-2.8%	0.9%	5.5%	5.8%	1.19	0.6%	22.18	3,201	62	4,510	0.87	FSCRX
Royce Small/Mid-Cap Premier Service	3.4	-4.7%	-2.2%	-6.7%	-0.2%	10.3%	7.9%	1.17	0.0%	18.80	5,757	69	193	1.32	RGFAX
TETON Westwood Mighty Mites AAA	3.2	-2.4%	-0.1%	-3.4%	-1.1%	7.8%	9.1%	1.14	0.0%	23.79	785	511	1,386	1.41	WEMMX
Vulcan Value Partners Small Cap	2.8	-0.6%	-2.8%	-1.6%	1.3%	3.1%	6.1%	1.16	0.2%	21.88	2,982	36	1,202	1.27	VVPSX
Bridgeway Aggressive Investors 1	2.3	-3.3%	-1.5%	-8.2%	1.0%	9.6%	7.3%	1.33	0.0%	17.16	15,215	98	231	1.66	BRAGX
Boston Partners Small Cap Value II Inv	2.2	-2.3%	-0.5%	-3.8%	-0.4%	6.4%	7.7%	1.29	0.5%	14.47	2,030	162	580	1.35	BPSCX
Fidelity Value	1.5	-3.1%	1.2%	-5.5%	0.9%	6.0%	5.5%	1.11	1.4%	12.90	11,077	263	8,107	0.61	FDVLX
American Century Small Company Inv	1.4	-0.7%	-0.3%	-4.7%	0.5%	5.6%	6.2%	1.37	0.1%	17.42	1,782	287	682	0.87	ASQIX
Fidelity Mid Cap Value	1.3	-4.9%	-1.0%	-6.2%	0.9%	6.7%	5.2%	1.06	2.0%	15.03	11,259	100	2,869	0.69	FSMVX
CornerCap Small-Cap Value Investor	1.0	-2.5%	0.3%	-3.0%	-0.6%	4.6%	9.2%	1.33	0.1%	20.00	1,362	212	126	1.30	CSCVX
Zacks Small-Cap Core Inv	0.9	-0.8%	-1.3%	-3.4%	-4.0%	8.3%	9.7%	1.26	0.0%	21.28	1,409	102	155	1.39	ZSCCX
Ariel Discovery Investor	0.8	-1.6%	4.5%	-1.7%	-0.4%	2.8%	0.3%	1.60	0.0%	na	278	46	39	1.29	ARDFX
Adirondack Small Cap	0.6	-3.1%	1.4%	-3.8%	-0.5%	4.9%	5.3%	1.21	0.0%	13.43	1,187	73	253	1.23	ADKSX
Sterling Capital Stratton SmCp Val Instl	-0.1	-3.7%	-1.4%	-6.3%	-1.9%	8.2%	9.1%	1.28	0.3%	19.22	4,368	52	1,280	1.02	STSCX
Walhausen Small Cap Value	-0.2	-2.7%	-0.6%	-3.6%	-2.8%	6.2%	7.8%	1.60	0.0%	20.18	1,112	81	591	1.28	WSCVX
Segall Bryant & Hamill MdCpValDivII Ret	-0.8	-2.3%	-0.2%	-5.1%	1.6%	2.7%	-4.4%	1.30	1.0%	15.64	9,436	62	29	1.15	WTMGX
AMG Managers Skyline Special Equities N	-0.8	-2.0%	-0.6%	-4.4%	-0.5%	4.1%	6.2%	1.42	0.0%	16.97	2,209	64	1,231	1.17	SKSEX
Segall Bryant & Hamill MidCp ValDiv Ret	-0.8	-2.1%	-0.2%	-5.0%	1.8%	2.4%	7.3%	1.06	1.3%	15.62	9,440	62	83	1.16	WTMCX
Pear Tree Polaris Small Cap Ord	-1.8	-2.8%	-0.4%	-3.9%	-0.7%	2.8%	6.6%	1.33	0.2%	17.24	1,613	48	117	1.54	USBNX
Bridgeway Ultra-Small Company	-1.9	-1.4%	-1.2%	-2.6%	-1.4%	2.2%	-1.6%	1.56	1.4%	12.26	157	162	92	1.48	BRUSX
Pinnacle Value	-2.2	-2.1%	2.3%	-2.2%	-0.7%	0.8%	1.3%	0.88	0.0%	na	277	46	54	1.44	PVFIX
Northern Small Cap Value	-2.4	-2.7%	0.3%	-3.8%	-2.3%	3.8%	8.1%	1.28	0.8%	18.58	2,054	447	3,581	1.01	NOSGX
Vanguard Selected Value Inv	-2.6	-5.2%	-0.9%	-8.1%	-1.6%	7.2%	7.4%	1.17	1.3%	16.50	10,492	121	10,285	0.39	VASVX
FPA Capital	-2.7	-0.6%	2.1%	-2.3%	2.1%	-2.5%	-1.4%	1.27	0.0%	17.84	4,212	32	356	0.80	FPPTX
Intrepid Endurance Investor	-2.7	-1.8%	0.2%	-2.0%	-1.0%	0.2%	0.3%	0.38	0.0%	14.13	881	23	141	1.40	ICMAX
Segall Bryant & Hamill Sm Cp Val Div Ret	-2.9	-0.6%	0.5%	-2.0%	0.0%	-0.9%	6.7%	1.29	1.2%	20.55	2,408	63	133	1.31	WTSVX
James Small Cap	-3.1	-4.4%	-1.2%	-6.4%	-1.9%	5.1%	4.6%	1.31	0.5%	17.08	1,613	72	57	1.52	JASCX
Mairs & Power Small Cap	-3.8	-2.5%	0.9%	-3.4%	-1.8%	1.5%	8.0%	1.24	0.5%	22.79	2,308	49	410	1.04	MSCFX
Dean Small Cap Value	-3.8	-2.4%	-0.6%	-4.0%	-0.3%	0.6%	7.1%	1.28	0.7%	18.22	2,195	66	353	1.15	DASCX
Henssler Equity Investor	-4.0	-4.3%	-0.5%	-6.2%	-1.4%	3.6%	5.6%	0.93	0.8%	19.55	6,209	65	39	1.48	HEQFX
Foundry Partners Fdmtl Sm Cp Val Inv	-6.6	-4.0%	-0.8%	-5.2%	-2.8%	1.4%	7.1%	1.26	0.4%	17.69	2,378	106	189	1.37	DRSVX
Queens Road Small Cap Value	-6.8	-4.4%	-2.0%	-5.3%	-2.7%	1.2%	5.0%	0.86	0.0%	18.26	2,343	52	130	1.18	QRSVX
AMG Managers Fairpointe Mid Cap N	-8.3	-5.7%	-1.3%	-10.6%	2.2%	0.1%	3.9%	1.58	0.0%	17.05	5,364	47	3,822	1.14	CHTTX
Delafield Fund	-9.8	-4.0%	-1.8%	-5.8%	-3.9%	-0.1%	1.0%	1.53	0.0%	16.31	2,123	43	294	1.26	DEFIX
Tocqueville Select	-10.3	-2.9%	-1.0%	-4.2%	-2.1%	-4.0%	-2.4%	1.68	0.0%	15.72	2,280	23	42	1.26	TSELX
Towle Deep Value	-12.0	-8.5%	0.8%	-8.9%	-4.1%	1.0%	10.3%	2.34	0.2%	10.98	1,918	35	121	1.20	TDVFX
AMG SouthernSun Small Cap N	-15.4	-7.6%	-2.0%	-8.4%	-6.4%	-0.5%	1.8%	1.47	0.0%	25.61	3,973	23	312	1.22	SSSFX
Weitz Hickory	-16.0	-4.2%	-2.9%	-7.9%	-5.0%	-3.1%	0.7%	1.01	0.0%	11.37	5,197	36	239	1.25	WEHIX

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

	19.4	-3.0%	-1.5%	-7.9%	10.5%	16.9%	3.9%	1.47	1.1%	11.59	11,856	40	130	0.79	QVAL
Alpha Architect US Quantitative Val ETF	19.4	-3.0%	-1.5%	-7.9%	10.5%	16.9%	3.9%	1.47	1.1%	11.59	11,856	40	130	0.79	QVAL
iShares Micro-Cap ETF	17.2	1.9%	1.4%	-0.3%	3.8%	13.7%	9.4%	1.47	1.1%	16.92	540	1,371	944	0.60	IWC
iShares Core S&P Small-Cap ETF	16.7	1.6%	1.1%	-0.9%	4.6%	12.9%	12.0%	1.30	1.2%	20.94	1,640	606	38,572	0.07	IJR
Vanguard S&P Small-Cap 600 ETF	16.7	1.6%	1.1%	-0.9%	4.6%	13.0%	12.0%	1.33	1.1%	20.99	1,628	607	1,730	0.15	VIOO
SPDR S&P 600 Small Cap ETF	16.5	1.5%	1.2%	-1.0%	4.5%	13.0%	12.0%	1.32	1.3%	20.86	1,642	602	941	0.15	SLY
Vanguard S&P Small-Cap 600 Value ETF	14.7	0.5%	1.8%	-1.0%	3.8%	11.9%	11.2%	1.41	1.3%	18.10	1,410	460	309	0.20	VIOV
iShares S&P Small-Cap 600 Value ETF	14.4	0.3%	1.8%	-1.0%	3.7%	11.7%	11.1%	1.38	1.4%	18.17	1,428	460	5,162	0.25	IJS
SPDR S&P 600 Small Cap Value ETF	14.3	0.3%	1.7%	-1.2%	3.6%	11.8%	11.3%	1.39	1.5%	18.18	1,428	456	1,314	0.15	SLYV
Vanguard Small-Cap ETF	12.3	0.1%	0.4%	-2.5%	3.6%	11.3%	8.8%	1.17	1.4%	17.58	3,863	1,436	85,324	0.05	VB
Schwab US Mid-Cap ETF	12.2	-0.7%	-0.3%	-4.0%	4.0%	12.2%	8.9%	1.07	1.3%	20.95	7,498	495	4,443	0.05	SCHM
Schwab US Small-Cap ETF	11.7	0.1%	0.7%	-2.5%	3.2%	11.1%	8.7%	1.24	1.3%	18.64	2,638	1,735	7,423	0.05	SCHA
WisdomTree US SmallCap Earnings ETF	11.1	-0.2%	1.0%	-2.3%	2.4%	11.0%	10.1%	1.51	1.0%	12.60	1,178	837	616	0.38	EES
iShares Morningstar Mid-Cap Value ETF	10.7	-0.4%	1.3%	-3.5%	5.1%	9.0%	10.3%	1.04	2.0%	14.76	11,754	192	416	0.30	JKI
Vanguard Mid-Cap ETF	10.5	-0.2%	-0.2%	-4.3%	4.0%	10.8%	8.0%	1.04	1.4%	20.79	14,360	351	95,204	0.05	VO
iShares Russell Mid-Cap ETF	10.5	-0.7%	-0.2%	-4.2%	3.7%	11.0%	8.1%	1.02	1.6%	20.18	12,681	780	17,102	0.20	IWR
Schwab Fundamental US Small Company ETF	10.2	-0.6%	1.0%	-2.6%	3.5%	9.3%	8.7%	1.24	1.2%	18.80	3,009	882	3,005	0.25	FNDA
Vanguard Mid-Cap Value ETF	9.3	-1.1%	0.5%	-4.6%	4.3%	9.5%	8.6%	1.02	1.9%	16.87	13,415	209	17,616	0.07	VOE

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Carillon Scout Small Cap I	21.0	0.1%	0.8%	-2.4%	4.6%	18.8%	13.8%	1.31	0.0%	29.61	2,297	74	270	0.89	UMBHX
Janus Henderson Enterprise T	20.1	2.5%	-2.3%	-3.5%	4.7%	18.9%	12.3%	1.00	0.0%	28.91	11,594	88	16,885	0.92	JAENX
Ave Maria Value	18.8	1.6%	-0.4%	-3.6%	6.1%	16.3%	4.5%	1.15	0.0%	23.11	11,157	44	254	1.21	AVEMX
Baron Asset Retail	18.6	4.6%	0.0%	-2.3%	4.7%	16.3%	11.3%	1.14	0.0%	33.89	13,489	59	3,161	1.31	BARAX
Baron Small Cap Retail	18.6	2.1%	-0.7%	-2.6%	5.0%	16.2%	9.4%	1.16	0.0%	31.77	4,884	76	4,178	1.31	BSCFX
Wasatch Micro Cap Value	18.4	-1.5%	0.3%	-2.3%	3.7%	17.0%	11.7%	0.95	0.0%	22.81	576	110	252	1.84	WAMVX
Median		1.9%	0.0%	-2.4%	4.7%	16.2%	9.7%								
T. Rowe Price Mid-Cap Growth	18.1	2.8%	-1.2%	-3.4%	5.0%	16.5%	11.1%	1.05	0.0%	26.53	13,173	135	30,529	0.76	RPMGX
T. Rowe Price Diversified Mid Cap Gr	18.1	1.9%	-0.7%	-3.5%	5.6%	16.1%	9.7%	1.11	0.1%	25.05	12,591	300	918	0.84	PRDMX
AMG GW&K US Small Cap Growth N	17.6	1.7%	0.2%	-2.4%	4.2%	15.8%	7.1%	1.19	0.0%	31.54	2,965	76	37	1.23	ATASX
Bridgeway Small-Cap Growth	17.5	0.9%	2.0%	-2.1%	4.5%	15.1%	11.2%	1.33	0.2%	21.42	1,376	97	52	0.94	BRSGX
Baron Discovery Retail	17.2	0.2%	1.5%	-4.1%	2.9%	18.4%	10.6%	1.54	0.0%	19.41	1,584	59	223	1.35	BDFFX
Baron Growth Retail	16.8	2.8%	0.4%	-2.1%	5.1%	13.8%	9.1%	1.09	0.0%	25.16	6,335	62	6,131	1.30	BGRFX
Artisan Mid Cap Investor	16.8	4.0%	0.0%	-2.4%	4.7%	14.4%	7.0%	1.20	0.0%	31.89	15,021	71	6,395	1.18	ARTMX
AMG Managers LMCG Small Cap Growth N	16.8	2.3%	-1.4%	-2.6%	6.6%	12.7%	1.9%	1.63	0.0%	19.58	3,112	74	103	1.24	ACWDX
Carillon Scout Mid Cap I	15.9	-0.4%	0.2%	-4.1%	3.6%	16.3%	12.6%	0.98	0.3%	19.50	11,542	155	2,138	1.03	UMBXM
T. Rowe Price QM US Small-Cap Gr Eq	15.9	1.5%	-0.5%	-3.5%	5.1%	14.3%	10.1%	1.16	0.0%	24.73	4,515	302	6,674	0.79	PRDSX
Baron Focused Growth Retail	15.4	3.4%	2.4%	-3.3%	4.2%	14.6%	7.3%	1.25	0.0%	35.39	8,959	18	200	1.35	BFSGX
Baron Partners Retail	15.2	4.9%	1.5%	-4.1%	4.7%	14.6%	10.9%	1.62	0.0%	31.33	13,731	24	2,039	1.34	BPTRX
T. Rowe Price Small-Cap Stock	14.7	1.8%	-0.1%	-0.9%	3.9%	11.8%	10.2%	1.17	0.0%	23.17	2,775	273	9,432	0.89	OTCFX
Columbia Mid Cap Growth Inst	14.2	1.5%	0.3%	-3.9%	3.8%	14.3%	7.9%	1.08	0.0%	31.82	9,801	80	1,860	0.93	CLSPX
Commerce MidCap Growth	13.6	-0.3%	-0.8%	-3.8%	4.3%	13.1%	10.7%	0.85	0.5%	26.90	10,688	83	153	0.83	CFAGX
Azzad Ethical	13.5	1.4%	-1.0%	-4.1%	4.7%	12.9%	5.1%	1.07	0.0%	24.32	12,164	161	78	0.99	ADJEX
Brown Advisory Small-Cap Growth Inv	13.2	3.0%	-0.3%	-2.0%	2.7%	12.5%	10.6%	1.11	0.3%	23.82	4,123	78	820	1.14	BIASX
Thrift Savings Plan S Fund	13.1	0.4%	0.3%	-2.9%	3.8%	12.2%	8.9%	1.31	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Fidelity Mid-Cap Stock	12.6	0.4%	0.5%	-3.4%	3.4%	12.7%	8.3%	0.98	0.5%	19.33	9,087	176	7,984	0.58	FMCSSX
Buffalo Mid Cap	12.5	2.7%	-0.1%	-2.2%	5.6%	9.2%	4.8%	1.04	0.0%	31.40	12,464	73	155	1.02	BUFPMX
Fidelity Stock Selector Small Cap	12.1	1.4%	-0.0%	-1.7%	3.3%	10.5%	7.9%	1.16	0.4%	24.60	2,909	212	1,147	0.75	FDSCX
Fidelity Growth Strategies	12.1	0.7%	-1.5%	-4.8%	4.5%	12.4%	7.2%	0.92	0.4%	24.32	16,111	101	2,728	0.78	FDEGX
AMG GW&K Small Cap Core N	12.0	0.0%	0.5%	-3.9%	2.5%	13.4%	10.8%	1.14	0.0%	27.34	2,965	80	546	1.30	GWETX
Hodges Retail	11.9	-3.5%	-1.3%	-7.6%	7.6%	11.8%	9.4%	1.81	0.0%	20.67	4,483	41	261	1.18	HDPMX
Value Line Premier Growth	11.8	0.8%	-0.8%	-4.1%	4.1%	11.7%	9.1%	0.91	0.0%	27.26	20,492	90	337	1.20	VALSX
Buffalo Discovery	11.7	0.4%	-0.9%	-5.0%	2.7%	14.1%	9.2%	0.97	0.0%	30.97	15,616	87	1,950	1.03	BUFTX
GuideStone Funds Small Cap Equity Inv	10.6	0.3%	0.2%	-2.2%	2.6%	10.2%	6.6%	1.32	0.0%	19.32	1,927	385	567	1.30	GSCZX
Touchstone Small Cap Growth Y	10.5	1.2%	0.0%	-2.7%	3.1%	10.1%	1.8%	1.26	0.0%	25.30	3,109	97	182	1.20	MXAIX
AMG Managers Brandywine I	10.4	0.4%	-1.9%	-6.3%	2.5%	14.2%	8.3%	1.17	0.0%	23.18	18,726	74	786	1.12	BRWIX
Northern Small Cap Core	10.2	0.4%	0.8%	-2.1%	2.4%	9.9%	8.7%	1.25	0.1%	20.39	2,022	1,568	477	0.65	NSGRX
Kirr Marbach Partners Value	9.9	-0.8%	0.7%	-5.0%	4.2%	10.7%	5.8%	1.28	0.0%	8.79	9,330	40	79	1.46	KMVAX
Royce Smaller-Companies Growth Svc	9.9	0.5%	0.1%	-1.7%	0.2%	11.3%	7.2%	1.34	0.0%	23.19	1,372	132	354	1.49	RYPVX
Value Line Small Cap Opportunities Inv	9.8	-0.7%	-1.1%	-3.2%	2.4%	10.6%	10.0%	1.00	0.0%	26.17	4,411	138	490	1.21	VLEOX
Value Line Mid Cap Focused	9.2	1.4%	-1.0%	-3.9%	3.3%	9.9%	11.1%	0.87	0.0%	29.64	12,530	37	150	1.18	VLIFX
Multi-Manager Small Cap Eq Strat A	9.2	-0.8%	0.1%	-3.0%	0.8%	11.4%	9.4%	1.28	0.0%	20.06	2,197	459	1,291	1.34	CSCFX
FAM Value Investor	7.0	-1.7%	-0.3%	-5.9%	2.1%	10.8%	8.8%	0.98	0.0%	23.86	16,707	38	1,237	1.20	FAMVX
Hennessy Focus Investor	6.6	-2.6%	-0.2%	-6.2%	1.4%	11.3%	7.2%	0.99	0.0%	26.30	21,884	21	2,619	1.50	HFCSSX
Sit Mid Cap Growth	6.4	0.7%	-0.3%	-4.3%	2.0%	8.6%	5.2%	1.02	0.0%	21.48	16,177	81	160	1.25	NBNGX
FAM Small Cap Investor	4.6	-0.6%	0.4%	-1.6%	1.8%	4.5%	7.8%	1.24	0.0%	16.55	1,101	30	167	1.34	FAMFX
WesMark Small Company Growth	3.6	-1.3%	-2.6%	-5.6%	0.4%	8.9%	5.6%	1.21	0.0%	17.37	3,502	73	101	1.25	WMKSSX
Sit Small Cap Growth	3.4	-0.4%	-0.5%	-5.1%	-0.0%	8.5%	3.9%	1.18	0.0%	21.91	5,361	95	98	1.50	SSMGX
AMG Managers Brandywine Advisors MC Gr N	2.2	-3.7%	-3.8%	-8.7%	-0.5%	11.4%	3.8%	1.18	0.0%	22.16	10,886	49	134	1.15	BWAFX
Pax Small Cap Individual Investor	1.0	-3.4%	-0.6%	-4.0%	-0.4%	5.3%	5.1%	0.93	0.1%	22.06	2,241	60	793	1.19	PXSCX
Homestead Small Company Stock	-1.4	-3.7%	-1.4%	-5.8%	-0.5%	4.9%	6.8%	1.33	0.2%	24.98	2,222	52	1,107	0.88	HSCSSX
Quantified Market Leaders Investor	-2.6	-3.7%	-4.7%	-12.2%	-1.2%	10.7%	7.5%	1.33	2.4%	19.45	41,707	14	99	1.69	QLLFX
Fidelity Select Construction & Hsg Port	-7.6	-8.6%	-2.1%	-10.6%	-1.9%	4.9%	8.1%	1.34	0.6%	22.50	21,944	42	284	0.80	FSHOX
Needham Growth Retail	-10.9	-3.2%	-2.3%	-7.5%	-5.8%	2.4%	2.7%	1.13	0.0%	21.72	5,045	76	104	1.90	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

iShares Morningstar Small-Cap Growth ETF	24.3	2.6%	-0.8%	-0.5%	5.3%	19.5%	10.7%	1.35	0.4%	30.36	3,277	253	171	0.30	JKK
iShares Morningstar Mid-Cap Growth ETF	21.9	2.8%	-0.7%	-2.7%	6.8%	17.8%	8.5%	1.12	0.4%	29.82	11,703	213	265	0.30	JKH
iShares Russell 2000 Growth ETF	21.1	2.5%	0.2%	-1.3%	5.6%	16.8%	10.1%	1.38	0.7%	22.48	2,318	1,188	9,621	0.24	IWO

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 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 Russell 2000 Growth ETF	20.8	2.5%	0.3%	-1.3%	5.4%	16.6%	9.9%	1.41	0.6%	22.71	2,310	1,202	711	0.20	VTWG
Vanguard Small-Cap Growth ETF	20.4	2.3%	0.3%	-1.5%	5.8%	16.2%	9.0%	1.19	0.7%	25.79	4,263	675	21,869	0.07	VBK
PowerShares DWA SmallCap Momentum ETF	20.4	1.7%	-0.1%	-2.7%	3.2%	19.8%	8.2%	1.51	0.2%	24.39	1,365	203	275	0.60	DWAS
Vanguard S&P Small-Cap 600 Growth ETF	19.0	3.0%	0.4%	-0.8%	5.7%	14.0%	12.6%	1.29	0.9%	24.54	1,888	337	349	0.20	VIOG
SPDR S&P 600 Small Cap Growth ETF	18.6	2.9%	0.4%	-0.7%	5.5%	13.8%	12.6%	1.28	1.0%	24.22	1,909	334	1,721	0.15	SLYG
PowerShares DWA NASDAQ Momentum ETF	18.2	1.9%	-2.2%	-4.6%	2.0%	20.7%	11.4%	1.30	0.1%	25.65	10,661	101	54	0.60	DWAQ
iShares S&P Small-Cap 600 Growth ETF	18.1	2.7%	0.4%	-0.8%	5.3%	13.6%	12.5%	1.27	0.9%	24.31	1,906	337	5,512	0.25	IJT
iShares Russell Mid-Cap Growth ETF	17.4	1.1%	-1.0%	-4.2%	5.0%	16.6%	8.9%	1.07	0.8%	25.54	13,848	425	8,554	0.25	IWP
PowerShares DWA Momentum ETF	15.0	2.0%	0.0%	-4.1%	3.8%	15.3%	8.0%	1.02	0.3%	27.75	22,843	103	1,505	0.63	PDP
Vanguard Russell 2000 ETF	13.5	0.9%	1.1%	-1.7%	3.4%	11.8%	9.7%	1.33	1.2%	19.81	1,939	2,006	2,252	0.15	V TWO
PowerShares S&P SmCap 600 Pure Gr ETF	13.4	0.2%	-0.5%	-2.8%	3.3%	12.9%	10.6%	1.45	0.5%	21.26	1,557	143	267	0.35	RZG
iShares Russell 2000 ETF	13.3	0.8%	1.0%	-1.7%	3.4%	11.7%	9.7%	1.33	1.2%	19.70	1,960	1,983	43,032	0.20	IWM
Vanguard Extended Market ETF	13.0	0.4%	0.2%	-2.9%	3.8%	12.1%	8.7%	1.17	1.3%	17.81	4,138	3,270	63,738	0.08	VXF
Vanguard S&P Mid-Cap 400 Growth ETF	12.3	0.2%	-1.3%	-3.9%	3.7%	12.5%	10.1%	1.04	0.9%	26.02	6,053	245	1,262	0.20	IVOG
iShares S&P Mid-Cap 400 Growth ETF	12.0	0.1%	-1.2%	-4.0%	3.7%	12.4%	10.1%	1.04	1.0%	25.54	5,915	245	7,831	0.25	IJK
Vanguard Mid-Cap Growth ETF	12.0	0.8%	-0.8%	-4.0%	3.6%	12.3%	7.3%	1.07	0.7%	27.65	15,472	169	11,655	0.07	VOT
SPDR S&P 400 Mid Cap Growth ETF	11.9	0.1%	-1.3%	-4.0%	3.6%	12.2%	10.3%	1.06	1.1%	25.56	5,915	242	1,128	0.15	MDYG
PowerShares S&P MidCap 400 Pure Gr ETF	11.3	0.4%	-2.2%	-4.6%	3.3%	12.6%	7.0%	1.14	0.5%	27.58	5,427	102	610	0.35	RFG

209 SMI Stock Risk Category 5: Foreign Funds

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

Advisory Research Intl Sm Cp Val Inv	35.1	5.4%	3.6%	0.5%	11.2%	23.5%	10.0%	1.03	5.6%	12.41	2,352	72	17	1.20	ADVIX
Driehaus International Small Cap Growth	33.2	3.6%	-0.3%	-2.5%	7.9%	27.8%	12.2%	1.14	0.0%	22.38	2,976	113	309	1.73	DRIOX
AllianzGI International Small-Cap A	30.6	2.8%	-0.0%	-3.2%	7.4%	26.3%	10.0%	1.13	0.6%	19.11	3,354	98	204	1.25	AOPAX
Marsico International Opportunities	30.2	3.8%	0.4%	-4.5%	7.3%	27.4%	9.2%	1.45	0.0%	25.41	21,657	53	70	1.50	MIOFX
Fidelity International Small Cap Opp	29.7	3.6%	-0.3%	-2.7%	9.4%	23.0%	11.5%	1.03	0.7%	21.97	2,365	139	1,374	1.13	FSCOX
Wasatch International Growth Investor	28.6	3.9%	-0.9%	-1.2%	9.0%	20.8%	9.9%	1.16	0.0%	34.15	3,171	102	1,623	1.46	WAIGX
Artisan International Small Cap Investor	26.6	2.2%	0.5%	-2.7%	7.1%	22.2%	4.3%	1.25	0.0%	23.16	2,493	64	498	1.57	ARTJX
Segall Bryant & Hamill Fdml Int'ISMCPRet	26.5	1.5%	-1.0%	-3.4%	5.3%	24.6%	8.5%	1.23	1.9%	28.94	1,548	81	80	1.50	WTIFX
T. Rowe Price International Discovery	26.3	2.0%	-0.3%	-3.7%	6.4%	23.6%	12.6%	1.05	0.3%	20.86	2,753	237	9,109	1.19	PRIDX
Vanguard International Growth Inv	25.0	3.1%	-0.2%	-5.5%	4.9%	25.6%	10.7%	1.42	0.8%	23.91	55,462	130	37,217	0.45	VWIGX
Baron International Growth Retail	23.0	1.5%	-0.5%	-4.6%	6.3%	21.4%	9.7%	1.12	0.0%	22.50	12,389	84	229	1.20	BIGFX
Vanguard International Explorer Inv	20.8	0.9%	0.3%	-4.1%	4.5%	20.4%	10.4%	1.14	2.0%	20.62	2,650	357	4,577	0.38	VINEX
Fidelity International Small Cap	20.2	0.9%	0.6%	-3.7%	5.0%	18.9%	11.5%	0.97	0.9%	17.38	1,760	215	2,238	1.25	FISMX
Wasatch International Opps Inv	18.9	0.0%	-1.7%	-3.6%	6.8%	15.7%	10.2%	1.05	0.0%	30.86	885	119	517	2.23	WAIOX
Janus Henderson Overseas T	18.7	2.7%	1.0%	-3.4%	4.5%	17.5%	1.7%	1.55	1.7%	16.57	47,853	51	1,710	0.70	JAOSX
Selected International D	18.7	0.5%	0.8%	-4.6%	4.7%	18.6%	7.6%	1.37	0.4%	22.07	17,640	37	91	0.87	SLSDX
Gerstein Fisher Multi-Factor Intl Gr Eq	18.0	0.9%	0.8%	-4.3%	3.4%	18.9%	6.3%	1.19	1.5%	15.36	18,433	273	238	1.10	GFIGX
Quartile															
Homestead International Equity	18.0	2.1%	0.8%	-2.7%	4.4%	16.2%	6.9%	1.10	0.9%	21.95	51,222	59	77	0.99	HISIX
Selected International S	17.8	0.4%	0.7%	-4.7%	4.4%	18.0%	7.2%	1.37	0.0%	22.07	17,640	37	91	1.25	SLSX
Tweedy, Browne Global Value II Ccy Unhdg	17.7	2.7%	3.3%	-2.0%	5.6%	14.1%	4.8%	0.93	1.2%	17.01	36,940	67	451	1.38	TBCUX
Harding Loevner Intl Small Coms Inv	17.4	0.1%	-1.2%	-4.7%	4.1%	18.0%	9.0%	1.05	0.3%	22.42	2,235	94	250	1.40	HLMSX
Laudus International MarketMasters Inv	17.3	0.8%	0.6%	-4.6%	3.5%	18.4%	7.9%	1.12	1.2%	17.60	9,824	1,248	1,790	1.40	SWOIX
Cambiar International Equity Inv	17.0	1.4%	2.3%	-3.5%	3.9%	16.6%	5.2%	0.99	1.3%	13.63	44,118	49	4,073	1.08	CAMIX
Calamos International Growth A	16.8	-1.0%	-1.1%	-7.2%	2.2%	21.8%	6.6%	1.24	0.0%	22.48	41,111	85	349	1.40	CIGRX
Artisan International Investor	16.2	1.6%	1.3%	-5.4%	3.9%	17.7%	3.1%	1.25	0.7%	19.07	43,953	79	13,839	1.18	ARTIX
Oberweis International Opportunities	16.1	-1.2%	-2.6%	-6.6%	2.7%	20.0%	11.3%	1.12	0.3%	21.09	3,203	73	886	1.60	OBIOX
Northern Active M International Equity	15.9	0.7%	0.9%	-4.1%	3.5%	16.5%	4.0%	1.13	1.3%	16.01	18,535	454	1,394	0.85	NMIEX
Buffalo International	15.3	2.4%	1.1%	-3.2%	2.9%	15.7%	8.6%	1.14	0.3%	24.61	25,152	76	284	1.05	BUFIX
T. Rowe Price Overseas Stock	15.1	1.3%	1.6%	-3.8%	2.9%	15.9%	5.7%	1.08	1.8%	15.40	37,495	159	16,557	0.83	TROX
American Funds Europacific Growth F1	15.0	1.2%	0.3%	-4.6%	2.3%	17.3%	6.7%	1.10	0.8%	14.51	47,131	390	168,478	0.87	AEGFX
Fidelity International Enhanced Index	14.8	1.2%	2.1%	-3.8%	3.0%	15.6%	6.7%	1.12	1.2%	13.57	35,944	272	1,173	0.59	FIENX
Thrift Savings Plan I Fund	14.6	0.9%	2.0%	-3.9%	3.6%	14.9%	5.3%	1.29	2.9%	22.76	31,498	953	na	0.03	THRIFTI
Fidelity International Capital Apprec	14.4	-0.5%	-0.5%	-5.8%	2.8%	17.3%	8.5%	1.11	0.3%	21.82	27,111	179	2,316	1.12	FIVFX
Longleaf Partners International	14.1	3.0%	3.0%	-1.4%	3.1%	12.5%	8.5%	1.58	1.0%	12.09	10,449	23	1,206	1.15	LLINX
USAA International	13.9	0.5%	1.8%	-4.2%	2.9%	15.2%	6.1%	1.11	1.9%	16.47	20,986	597	4,338	1.11	USIFX
Median		0.5%	0.7%	-4.6%	2.9%	14.9%	6.1%								
Vanguard International Value Inv	13.8	-0.0%	0.6%	-5.0%	3.5%	15.4%	4.6%	1.15	1.9%	17.64	38,932	158	10,454	0.40	VTRIX
Tweedy, Browne Global Value	13.6	2.4%	4.6%	-0.2%	4.2%	9.6%	5.3%	0.79	1.1%	16.85	38,199	257	9,922	1.38	TBGVX

i Performance numbers reflect periods ending 04/30/2018. Funds shown in bold are the recommendations in the May 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									
American Funds Intl Gr and Inc F1	13.5	0.8%	-0.0%	-4.8%	3.4%	14.8%	4.1%	1.02	1.9%	14.17	38,661	184	14,655	0.97	IGIFX
Manning & Napier International S	13.1	1.3%	0.5%	-5.0%	3.7%	14.4%	6.2%	1.19	0.5%	19.33	13,894	119	510	1.13	EXITX
American Century Intl Core Equity Inv	13.0	0.9%	1.2%	-3.8%	2.9%	13.8%	4.2%	1.14	2.3%	14.71	27,414	174	35	1.16	ACIMX
Sextant International	12.7	-0.4%	-1.3%	-5.0%	2.8%	14.9%	4.8%	1.05	1.3%	20.08	34,300	25	64	1.04	SSIFX
Salient International Div Signal Inv	11.8	0.1%	-0.1%	-4.8%	3.8%	12.8%	2.6%	1.00	5.5%	15.03	9,345	91	74	1.34	FFINX
Fidelity Total International Equity	11.5	-0.5%	-0.1%	-6.0%	2.6%	14.9%	6.1%	1.08	1.6%	17.91	33,563	416	123	1.15	FTIEX
Thomas White International Investor	11.5	0.1%	1.2%	-6.0%	2.5%	15.0%	3.9%	1.10	1.5%	14.82	31,926	86	284	1.24	TWWDX
Pear Tree Polaris Foreign Value Ord	11.4	-0.1%	1.8%	-4.6%	2.9%	13.1%	5.7%	1.23	0.6%	15.21	15,089	59	2,508	1.43	QFVOX
Invesco Intl Core Equity Investor	11.4	-0.5%	0.5%	-5.9%	3.1%	14.3%	5.0%	1.13	1.5%	16.15	30,984	78	88	1.12	IIBCX
Pear Tree Polaris Fgn Val Sm Cap Ord	11.4	-0.6%	2.0%	-4.6%	1.1%	14.9%	6.8%	1.15	1.8%	12.61	1,553	80	924	1.45	QSOXO
Fidelity International Discovery	11.4	-0.6%	0.8%	-5.9%	1.6%	15.7%	5.8%	1.14	1.1%	18.33	19,622	234	10,908	0.94	FIGRX
Fidelity Overseas	10.8	-0.1%	1.3%	-4.8%	2.1%	13.6%	7.5%	1.10	1.0%	17.57	16,405	176	7,629	1.00	FOSFX
Toreador International Investor	10.1	-0.1%	2.0%	-4.0%	2.7%	11.3%	3.1%	1.14	0.5%	14.07	13,327	80	27	1.09	TMRFX
Northern International Equity	9.9	0.6%	1.4%	-4.3%	2.0%	12.2%	3.2%	1.25	1.2%	12.87	28,340	189	267	0.51	NOIGX
FPA International Value	9.0	0.5%	0.3%	-4.7%	1.6%	12.1%	6.4%	1.07	0.4%	20.20	7,440	36	251	1.29	FPIVX
Carillon Scout International I	8.9	0.1%	0.6%	-5.4%	1.2%	13.0%	5.5%	1.13	1.7%	14.69	36,794	69	1,026	1.05	UMBWX
Litman Gregory Masters Intl Inv	8.7	0.2%	1.4%	-5.3%	3.3%	10.7%	0.6%	1.22	1.5%	15.97	21,052	83	649	1.32	MNILX
T. Rowe Price International Stock	8.2	-0.4%	-0.6%	-5.5%	1.3%	12.4%	5.7%	1.16	1.4%	15.71	37,923	120	15,193	0.82	PRITX
Fidelity International Growth	7.9	-0.9%	-0.7%	-6.3%	1.6%	12.6%	5.9%	1.09	0.6%	18.26	40,045	105	2,429	1.03	FIGFX
Domini Impact International Equity Inv	7.6	0.7%	1.4%	-5.1%	1.9%	10.7%	6.4%	1.15	2.5%	12.99	16,310	192	1,431	1.43	DOMIX
T. Rowe Price International Value Eq	7.5	0.3%	1.5%	-3.9%	1.4%	10.0%	2.8%	1.05	2.0%	13.22	24,939	136	13,482	0.83	TRIGX
Manning & Napier World Opportunities S	7.2	-0.4%	-0.4%	-5.7%	2.2%	10.7%	3.4%	1.16	0.9%	20.41	34,389	54	676	1.10	EXWAX
Oakmark International Investor	6.9	-0.6%	2.3%	-6.9%	0.8%	13.0%	7.2%	1.55	1.3%	12.71	40,477	84	45,142	0.95	OAKIX
Schwab International Core Equity	6.8	-0.1%	0.7%	-5.0%	1.2%	10.5%	5.8%	1.05	2.3%	14.10	19,322	185	1,419	0.86	SICNX
Fidelity Diversified International	6.4	-1.0%	0.8%	-6.1%	0.9%	11.6%	4.6%	1.14	1.1%	16.81	30,922	238	17,388	0.94	FDIVX
Fidelity International Value	6.1	0.0%	1.7%	-5.3%	1.4%	10.1%	3.1%	1.06	1.5%	14.76	40,664	114	510	0.97	FIVLX
Tocqueville International Value	4.6	-0.7%	-0.1%	-5.6%	0.3%	9.9%	6.7%	1.11	1.0%	16.93	24,635	62	1,334	1.26	TIVFX
FMI International	4.4	-0.5%	2.9%	-1.9%	-0.3%	6.6%	6.2%	0.72	0.3%	16.96	20,810	59	7,405	0.91	FMIJX
Aberdeen Select International Eq A	4.2	-1.7%	-0.2%	-5.9%	0.5%	9.6%	3.5%	1.27	4.4%	15.09	42,782	58	189	1.46	BJBIX
Aberdeen Select International Eq II A	4.2	-1.8%	-0.3%	-6.0%	0.7%	9.5%	2.7%	1.23	2.8%	15.06	43,017	52	80	1.65	JETAX
Dodge & Cox International Stock	3.9	-0.7%	1.5%	-6.7%	0.8%	9.8%	3.2%	1.44	1.9%	16.78	48,761	150	63,742	0.63	DODFX
SSgA International Stock Selection N	3.0	-1.9%	1.1%	-5.1%	-1.3%	9.4%	3.4%	1.07	3.7%	12.08	23,007	142	285	1.00	SSAIX
Artisan International Value Investor	2.2	-2.0%	1.2%	-5.4%	-1.2%	8.7%	6.2%	1.03	1.1%	19.73	34,804	64	15,380	1.24	ARTKX
Oakmark International Small Cap Investor	0.8	-1.9%	1.6%	-6.5%	0.4%	6.8%	5.0%	1.32	0.8%	15.52	2,922	66	2,947	1.36	OAKEX

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	22.1	1.9%	0.8%	-3.1%	5.6%	19.6%	11.1%	1.06	2.6%	16.07	2,394	1,639	11,072	0.40	SCZ
Schwab International Small-Cap Eq ETF	17.6	0.6%	0.9%	-4.1%	4.6%	17.2%	7.7%	1.08	2.7%	15.72	1,920	2,007	2,038	0.12	SCHC
SPDR S&P International Small Cap ETF	17.5	0.3%	0.6%	-4.4%	5.4%	16.6%	9.5%	1.08	2.3%	14.74	1,114	2,308	940	0.40	GWX
Vanguard FTSE All-Wld ex-US SmCp ETF	17.2	0.4%	0.3%	-3.9%	4.4%	16.8%	7.5%	1.04	2.8%	15.68	1,706	3,594	6,186	0.13	VSS
Schwab Fundamental Intl Sm Co ETF	16.6	0.4%	0.8%	-3.7%	3.8%	16.6%	10.5%	1.02	1.9%	16.00	2,722	1,467	1,930	0.39	FNDC
Schwab Fundamental Intl Lg Co ETF	15.9	1.0%	2.4%	-3.7%	3.7%	15.9%	5.8%	1.14	2.3%	14.35	37,059	847	3,863	0.25	FNDF
PowerShares FTSE RAFI Dev Mkts ex-US ETF	15.3	1.1%	2.5%	-4.1%	3.4%	16.1%	5.4%	1.19	2.9%	13.66	35,933	1,051	1,306	0.45	PXF
iShares Edge MSCI Min Vol EAFE ETF	15.2	1.5%	0.6%	-1.6%	3.8%	13.0%	6.0%	0.87	2.4%	16.91	23,308	271	8,867	0.20	EFAV
WisdomTree International SmallCap Div ETF	14.3	-0.4%	-0.1%	-4.6%	2.8%	16.0%	10.2%	1.09	2.9%	14.93	1,455	945	1,980	0.58	DLS
iShares Core MSCI EAFE ETF	14.1	0.8%	1.2%	-4.2%	3.3%	15.0%	6.0%	1.09	2.5%	15.26	24,740	2,533	58,768	0.08	IEFA
iShares Core MSCI Total Intl Stk ETF	14.1	0.4%	0.4%	-4.9%	3.1%	15.9%	5.7%	1.10	2.4%	15.05	23,944	3,465	9,974	0.11	IXUS
Vanguard FTSE Developed Markets ETF	13.4	0.3%	1.3%	-4.3%	2.8%	14.9%	5.7%	1.10	2.8%	14.65	23,396	3,899	111,166	0.07	VEA
iShares MSCI EAFE Growth ETF	13.2	0.1%	0.6%	-4.2%	2.5%	14.8%	5.7%	1.11	1.6%	17.41	32,758	563	3,511	0.40	EFG
Schwab International Equity ETF	13.1	0.4%	1.4%	-4.3%	2.7%	14.7%	5.3%	1.09	2.3%	14.87	33,234	1,389	15,362	0.06	SCHF
Vanguard Total International Stock ETF	13.1	0.3%	0.5%	-5.2%	3.0%	15.3%	5.4%	1.12	2.7%	14.78	23,298	6,281	346,547	0.11	VXUS
iShares International Select Div ETF	12.9	1.6%	3.0%	-2.6%	3.7%	11.9%	3.9%	1.16	4.4%	14.02	17,102	119	4,932	0.50	IDV
Vanguard FTSE All-Wld ex-US ETF	12.9	0.2%	0.6%	-5.2%	2.9%	15.1%	5.3%	1.14	2.7%	14.63	31,651	2,716	38,647	0.11	VEU
WisdomTree International Equity ETF	12.8	0.9%	2.2%	-3.9%	3.0%	13.7%	4.7%	1.10	2.9%	14.95	33,352	838	939	0.48	DWM
SPDR MSCI ACWI ex-US ETF	12.7	0.3%	0.7%	-5.2%	2.7%	15.2%	5.0%	1.16	2.3%	14.89	40,508	1,020	1,606	0.30	CWI
iShares MSCI ACWI ex US ETF	12.4	0.0%	0.6%	-5.1%	2.5%	15.0%	4.8%	1.13	2.4%	14.90	37,622	1,241	3,295	0.32	ACWX
iShares MSCI EAFE ETF	12.4	0.6%	1.5%	-4.2%	2.7%	13.9%	4.9%	1.10	2.5%	15.12	37,276	953	78,267	0.32	EFA
iShares MSCI EAFE Value ETF	11.4	1.1%	2.4%	-4.3%	3.0%	12.7%	3.8%	1.20	3.5%	13.34	42,455	503	6,809	0.39	EFV
iShares Currency Hedged MSCI EAFE ETF	9.5	0.4%	3.8%	-1.1%	0.8%	9.7%	5.3%	1.07	2.5%	15.11	37,221	45	3,581	0.35	HEFA

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Xtrackers MSCI EAFE Hedged Equity ETF	9.3	0.4%	3.9%	-1.1%	0.8%	9.6%	5.1%	1.06	3.0%	15.14	37,197	976	6,249	0.35	DBEF
First Trust Dow Jones Global Sel Div ETF	8.9	0.0%	2.5%	-4.8%	3.6%	10.1%	4.5%	1.03	4.0%	12.25	13,761	115	514	0.58	FGD
PowerShares Intl Div Achiev ETF	3.9	-3.6%	1.0%	-6.3%	0.6%	9.5%	-1.1%	1.34	3.8%	14.23	32,976	66	843	0.56	PID
SPDR S&P International Dividend ETF	3.8	-2.2%	-0.1%	-5.0%	0.7%	8.0%	0.2%	1.25	4.0%	13.03	14,630	115	1,217	0.45	DWX

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	5.1	-6.5%	3.3%	-1.6%	2.5%	4.2%	9.0%	3.41	0.0%	21.69	763	56	92	1.66	USERX
American Century Global Gold Inv	0.4	-2.2%	1.4%	-4.8%	2.9%	2.3%	5.9%	3.71	0.0%	17.04	5,047	64	390	0.67	BGEIX
USAA Precious Metals and Minerals	-3.9	-3.9%	1.9%	-4.2%	1.4%	-1.1%	2.2%	3.68	0.0%	18.54	2,612	65	575	1.22	USAGX
Vanguard Precious Metals and Mining Inv	-7.3	-7.0%	2.5%	-6.0%	-1.3%	-0.0%	2.2%	3.29	1.2%	23.71	3,264	71	2,404	0.43	VGPMX
Tocqueville Gold	-12.7	-5.3%	1.6%	-6.1%	-2.2%	-4.4%	2.5%	3.27	0.0%	23.23	2,140	68	1,071	1.39	TGLDX
Rydex Precious Metals Inv	-13.7	-6.8%	0.7%	-6.6%	-2.3%	-4.8%	2.7%	4.13	5.9%	19.85	4,592	41	57	1.27	RYPMX
Fidelity Select Gold	-16.9	-7.3%	1.2%	-8.1%	-4.0%	-4.8%	4.2%	3.46	0.0%	20.65	3,899	82	1,268	0.84	FSAGX
Gabelli Gold AAA	-20.7	-7.8%	1.0%	-7.4%	-4.2%	-9.1%	4.8%	3.64	0.6%	25.70	3,808	66	296	1.52	GOLDX
Invesco Gold & Precious Metals Invstor	-22.3	-9.1%	0.8%	-8.4%	-6.2%	-7.7%	1.7%	3.45	1.8%	24.18	2,685	48	249	1.44	FGLDX
US Global Investors World Prec Mtral	-29.9	-10.2%	-2.1%	-11.6%	-6.0%	-12.3%	7.5%	3.50	31.8%	na	103	138	111	1.85	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 Junior Gold Miners ETF	-0.9	-4.8%	1.1%	-3.5%	1.7%	0.9%	11.4%	4.36	0.0%	16.31	1,526	77	4,622	0.54	GDXJ
VanEck Vectors Gold Miners ETF	-5.3	-4.1%	1.4%	-6.2%	-0.1%	1.0%	4.1%	3.95	0.8%	25.75	6,187	51	7,855	0.53	GDX
iShares MSCI Global Gold Miners ETF	-7.0	-4.3%	1.8%	-6.5%	0.6%	-1.1%	3.9%	4.14	0.4%	21.45	5,901	41	303	0.39	RING
Sprott Gold Miners ETF	-11.8	-5.4%	-0.1%	-8.6%	-3.3%	0.1%	3.0%	4.00	0.6%	24.93	5,121	27	178	0.57	SGDM
Global X Silver Miners ETF	-22.3	-6.3%	-0.5%	-5.4%	-4.5%	-12.4%	6.0%	4.26	0.0%	17.75	3,189	29	419	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

Fidelity Intl Real Estate	24.5	2.1%	2.2%	-1.9%	7.4%	19.0%	5.8%	1.03	2.0%	9.31	3,296	72	594	1.12	FIREX
Aberdeen International RI Estt Eq Instl	19.4	0.2%	0.8%	-3.8%	7.1%	16.0%	4.1%	1.24	1.1%	13.24	2,376	92	122	1.37	EGLRX
American Century Global Real Estate Inv	9.9	-1.1%	1.4%	-3.0%	3.0%	9.9%	2.8%	1.12	3.4%	15.10	11,679	84	82	1.12	ARYVX
GuideStone Funds Global RI Est Secs Inv	5.9	-1.9%	1.8%	-2.4%	2.7%	5.6%	3.4%	1.09	4.0%	14.42	8,294	193	229	1.13	GREZX
T. Rowe Price Global Real Estate	5.3	-1.4%	1.7%	-1.9%	3.4%	3.9%	2.0%	1.09	2.4%	14.93	9,443	56	161	0.96	TRGRX
Northern Multi-Manager Gbl Real Estate	3.5	-2.1%	1.5%	-1.8%	1.4%	3.8%	2.8%	1.07	5.4%	14.58	7,294	89	86	0.93	NMMGX
Schwab Global Real Estate	2.5	-2.1%	1.2%	-3.8%	0.6%	5.7%	4.8%	1.12	4.5%	12.10	5,313	134	284	1.05	SWASX
Fidelity Real Estate Income	-2.5	-2.8%	0.3%	-0.6%	-2.4%	0.5%	4.9%	0.48	4.2%	20.09	5,567	577	4,962	0.78	FRIFX
T. Rowe Price Real Estate	-4.5	-5.8%	1.5%	-2.3%	-2.3%	0.1%	3.2%	1.23	2.9%	32.25	10,983	38	5,703	0.73	TRREX
Neuberger Berman Real Estate Tr	-4.7	-5.6%	0.0%	-3.7%	-2.9%	1.9%	4.8%	1.22	2.1%	39.84	19,117	37	454	1.41	NBRFX
AMG Managers CenterSquare Real Estate N	-5.1	-6.0%	1.5%	-2.2%	-2.3%	-0.6%	3.9%	1.31	1.4%	24.16	10,752	52	257	1.09	MRESX
Sterling Capital Stratton RI Estt Instl	-5.5	-5.2%	0.9%	-2.4%	-3.1%	-0.1%	4.6%	1.27	1.6%	35.74	10,074	41	89	0.81	STMDX
Lazard US Realty Equity Open	-5.6	-5.2%	0.5%	-2.4%	-2.0%	-1.1%	4.0%	1.22	1.6%	32.04	13,175	33	52	1.28	LREOX
Fidelity Real Estate Investment Port	-6.6	-5.5%	1.6%	-1.9%	-3.4%	-1.3%	4.5%	1.29	1.8%	31.27	12,682	48	3,627	0.76	FREOX
Cohen & Steers Realty Shares	-6.8	-5.8%	0.9%	-2.7%	-3.1%	-1.0%	3.9%	1.26	2.5%	25.51	10,258	46	4,053	0.97	CSRSX
American Century Real Estate Inv	-7.0	-5.9%	1.0%	-2.7%	-3.2%	-1.2%	2.8%	1.25	0.9%	26.90	12,893	50	1,004	1.15	REACX
Aberdeen Realty Income & Growth Instl	-8.3	-6.7%	0.9%	-3.1%	-4.2%	-0.9%	4.2%	1.34	3.5%	31.00	14,108	61	93	1.00	AIGYX
Rydex Real Estate H	-10.6	-6.5%	0.9%	-2.8%	-4.3%	-3.5%	2.3%	1.21	0.6%	24.09	7,585	142	30	1.62	RYHRX
Lazard US Realty Income Open	-11.9	-6.8%	0.3%	-2.5%	-4.2%	-5.2%	-2.1%	1.09	3.5%	27.86	9,629	42	23	1.30	LRIOX
ProFunds Real Estate UltraSector Inv	-15.9	-9.7%	0.1%	-5.3%	-6.8%	-3.8%	3.5%	1.84	0.0%	26.93	13,526	125	7	1.68	REPIX
Salient Real Estate Inv	-27.9	-10.6%	1.2%	-5.2%	-9.7%	-13.0%	-0.6%	1.35	2.9%	31.01	3,698	46	17	1.96	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

iShares Europe Developed Real Estate ETF	28.7	1.8%	2.2%	-0.8%	9.6%	19.9%	5.3%	1.48	3.5%	8.43	6,410	110	43	0.48	IFEU
Vanguard Global ex-US Real Est ETF	19.2	1.4%	0.5%	-3.9%	6.0%	17.1%	5.2%	1.18	3.9%	9.92	6,602	636	6,904	0.14	VNQI
WisdomTree Global ex-US Real Estate ETF	19.0	-0.7%	0.2%	-5.4%	5.3%	19.1%	7.0%	1.35	6.6%	8.45	7,518	249	106	0.58	DRW
iShares International Dev Real Est ETF	17.1	1.5%	1.7%	-3.0%	7.0%	13.1%	3.5%	1.12	4.9%	9.45	7,997	220	531	0.48	IFGL
iShares International Dev Prpty ETF	16.6	0.8%	1.6%	-2.9%	6.0%	13.5%	4.6%	1.05	4.2%	9.66	6,928	386	158	0.48	WPS
SPDR Dow Jones International RelEst ETF	14.7	1.3%	2.0%	-2.5%	7.2%	10.0%	2.0%	1.11	2.8%	10.37	7,010	131	3,623	0.59	RWX
FlexShares Gbl Quality Real Estate ETF	5.5	-1.6%	2.1%	-2.3%	0.6%	7.2%	5.2%	1.09	2.0%	11.30	8,244	184	270	0.45	GQRE

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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									
VanEck Vectors Mortgage REIT Income ETF	3.7	-3.7%	0.8%	3.9%	-0.7%	0.5%	7.5%	1.18	8.3%	8.39	2,575	28	135	0.41	MORT
First Trust FTSE EN Dev Mkts Rel Est ETF	3.1	-2.6%	1.5%	-2.4%	1.2%	4.2%	3.1%	1.09	3.3%	14.03	8,828	346	45	0.60	FFR
iShares Mortgage Real Estate Capped ETF	2.1	-3.7%	0.3%	3.4%	-1.2%	-0.1%	7.5%	1.10	10.2%	8.49	3,032	40	1,033	0.48	REM
Cohen & Steers Global Realty Majors ETF	2.0	-3.0%	1.8%	-2.8%	0.9%	3.9%	2.2%	1.13	4.3%	15.27	16,224	81	61	0.55	GRI
SPDR Dow Jones Global Real Estate ETF	1.1	-3.4%	1.6%	-2.3%	0.9%	2.5%	2.4%	1.15	3.4%	16.24	9,031	231	2,643	0.50	RWO
iShares Global REIT ETF	-1.0	-3.9%	1.0%	-2.4%	0.1%	1.4%	3.0%	1.15	4.0%	16.81	7,817	301	918	0.14	REET
PowerShares Active US Real Estate ETF	-3.6	-5.7%	0.7%	-0.9%	-3.3%	0.7%	5.1%	1.24	0.5%	27.77	14,519	61	24	0.80	PSR
iShares US Real Estate ETF	-7.1	-5.9%	0.2%	-2.9%	-3.5%	-0.6%	4.2%	1.23	3.8%	27.06	12,783	128	3,161	0.44	IYR
Schwab US REIT ETF	-7.4	-6.1%	1.5%	-2.2%	-3.1%	-2.1%	3.1%	1.31	2.8%	28.00	10,830	104	4,142	0.07	SCHH
SPDR Dow Jones REIT ETF	-7.6	-6.2%	1.5%	-2.2%	-3.2%	-2.2%	3.0%	1.32	3.2%	28.00	10,837	102	2,434	0.25	RWR
iShares Cohen & Steers REIT ETF	-9.4	-6.5%	0.7%	-2.6%	-4.1%	-2.7%	3.2%	1.32	3.3%	33.85	18,506	34	2,514	0.34	ICF
First Trust S&P REIT ETF	-10.7	-6.9%	1.5%	-2.5%	-4.5%	-3.7%	2.7%	1.32	2.8%	28.00	9,073	161	94	0.48	FRI
iShares Residential Real Estate Capd ETF	-11.8	-5.8%	0.7%	-0.4%	-6.0%	-5.4%	3.7%	1.39	3.8%	33.66	10,791	48	286	0.48	REZ
Vanguard Real Estate ETF	-12.3	-7.4%	0.8%	-3.3%	-5.1%	-3.9%	3.1%	1.32	4.8%	29.41	10,411	186	56,804	0.12	VNQ
IQ US Real Estate Small Cap ETF	-16.3	-7.5%	1.9%	-3.0%	-7.0%	-6.3%	2.2%	1.38	5.6%	20.58	1,641	74	85	0.70	ROOF
PowerShares KBW Premium Yld Eq REIT ETF	-23.9	-8.2%	2.1%	-3.5%	-10.3%	-10.0%	5.2%	1.55	8.3%	20.32	1,322	32	381	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

Fidelity Select Energy	35.6	5.5%	10.5%	4.0%	16.3%	15.4%	0.1%	2.24	1.4%	18.51	21,603	72	1,765	0.79	FSENX
Guinness Atkinson Global Energy	33.2	7.0%	11.5%	2.4%	13.8%	17.1%	-3.4%	2.20	1.3%	13.94	27,492	40	29	1.45	GAGEX
Vanguard Energy Inv	30.7	5.8%	8.4%	2.2%	11.6%	16.9%	1.6%	1.84	2.9%	25.35	47,935	135	9,695	0.41	VGEX
ProFunds UltraSector Oil & Gas Investor	27.1	3.1%	14.0%	-1.5%	14.0%	14.6%	-6.3%	2.93	0.8%	31.13	70,957	72	28	1.60	ENPIX
Rydex Energy Inv	27.1	4.4%	10.5%	2.4%	13.2%	11.5%	-6.3%	2.45	0.7%	14.77	20,459	94	43	1.37	RYEIX
ProFunds Consumer Services Ultra Sec Inv	27.0	4.3%	2.4%	-8.1%	17.8%	17.2%	13.0%	1.74	0.0%	24.69	79,617	172	74	1.58	CYPIX
Fidelity Global Commodity Stock	24.8	2.1%	4.1%	-2.9%	8.5%	19.3%	3.4%	1.77	1.0%	14.76	25,156	179	612	1.10	FFGCX
Fidelity Select Natural Resources Port	24.6	1.8%	8.8%	0.4%	11.9%	12.2%	-2.0%	2.15	1.3%	16.56	20,100	65	1,034	0.83	FNARX
Columbia Global Energy & Natrl Res Inst	24.5	1.9%	6.8%	-0.9%	8.0%	17.4%	3.1%	1.59	1.9%	17.26	42,632	62	242	1.10	UMESX
Baron Energy and Resources Retail	19.8	6.0%	8.1%	3.7%	12.4%	3.7%	-8.8%	2.29	0.1%	18.42	6,786	34	61	1.35	BENFX
Fidelity Select Energy Service Port	19.5	4.5%	12.5%	-1.2%	17.0%	3.7%	-4.9%	2.62	3.6%	na	4,543	43	457	0.84	FSEX
T. Rowe Price New Era	17.4	0.6%	5.3%	-0.9%	5.3%	13.0%	2.3%	1.50	1.9%	19.76	17,662	133	3,975	0.69	PRNEX
ICON Natural Resources S	15.1	1.8%	2.3%	-4.2%	4.4%	15.0%	4.7%	1.66	0.0%	14.37	12,678	39	84	1.51	ICBMX
US Global Investors Global Res	11.9	-2.8%	0.7%	-7.4%	5.0%	14.3%	1.2%	1.49	3.1%	10.61	1,770	132	90	1.59	PSFPX
ICON Energy S	10.0	-1.3%	10.7%	1.9%	3.6%	4.5%	-5.0%	2.02	1.8%	14.77	15,204	29	200	1.41	ICENX
Fidelity Select Natural Gas	6.9	1.7%	10.3%	1.5%	6.6%	-1.1%	-9.5%	2.73	2.7%	16.33	12,159	53	271	0.89	FSNGX
Rydex Basic Materials Inv	2.0	-4.1%	1.0%	-7.3%	-0.1%	9.4%	6.7%	1.76	0.4%	17.50	11,287	103	48	1.37	RYBIX
ProFunds Basic Materials UltraSector Inv	-3.8	-7.6%	1.8%	-12.6%	-3.7%	12.6%	6.7%	2.51	0.0%	26.67	32,415	55	8	1.67	BMPX
Fidelity Select Materials	-6.5	-6.9%	-1.0%	-10.4%	-4.7%	8.6%	5.5%	1.55	0.8%	16.95	20,906	53	1,595	0.79	FSDPX
Fidelity Select Chemicals	-7.7	-7.1%	-0.7%	-11.0%	-6.2%	9.4%	9.9%	1.62	1.1%	17.16	21,111	36	1,641	0.77	FSCHX
ProFunds Consumer Goods UltraSector Inv	-31.4	-14.9%	-6.1%	-17.0%	-8.2%	-6.3%	4.9%	1.38	0.1%	20.96	51,981	117	8	1.75	CNPIX

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	58.2	-9.3%	-1.9%	-10.6%	3.8%	64.9%	3.3%	2.96	3.2%	18.97	1,123	21	224	0.61	REMX
iShares Global Timber & Forestry ETF	57.9	13.0%	2.6%	4.9%	15.7%	37.4%	16.1%	1.58	1.1%	17.11	7,049	36	541	0.51	WOOD
iShares US Oil & Gas Explor & Prod ETF	50.0	9.5%	11.6%	6.8%	20.3%	22.9%	-2.2%	2.60	0.9%	15.47	22,491	65	432	0.44	IEO
VanEck Vectors Steel ETF	45.5	5.5%	5.7%	-2.1%	17.1%	30.5%	14.5%	3.45	2.3%	11.47	13,078	28	152	0.56	SLX
PowerShares Dynamic Engr Explr&Prdtn ETF	43.7	5.7%	13.9%	5.8%	16.8%	21.0%	-5.1%	2.94	1.6%	12.43	11,061	32	50	0.80	PXE
PowerShares DWA Energy Momentum ETF	42.7	7.4%	11.9%	5.8%	19.1%	17.8%	-4.0%	2.77	0.7%	14.85	8,803	45	96	0.60	PXI
iShares MSCI Global Energy Producers ETF	39.2	6.3%	9.9%	2.4%	12.9%	24.0%	3.6%	1.82	2.9%	17.84	72,442	236	39	0.39	FILL
SPDR S&P Oil & Gas Explor & Prodtn ETF	35.8	6.1%	11.8%	6.9%	15.3%	13.6%	-9.6%	3.34	0.7%	11.72	7,840	70	2,792	0.35	XOP
iShares MSCI Global Mtls&Mng Prdcrs ETF	32.8	-1.0%	2.3%	-6.7%	9.6%	29.9%	7.3%	2.93	2.4%	13.15	18,316	212	628	0.39	PICK
PowerShares MSCI Global Timber ETF	30.1	4.1%	1.2%	-0.4%	7.6%	23.0%	10.1%	1.41	1.5%	17.22	7,394	77	233	0.55	CUT
First Trust Energy AlphaDEX ETF	29.3	2.6%	10.4%	4.8%	12.3%	12.2%	-10.9%	2.77	1.1%	12.26	11,836	48	256	0.63	FXN
SPDR S&P Global Natural Resources ETF	29.2	2.8%	4.3%	-2.3%	8.9%	22.6%	6.3%	1.75	2.3%	17.67	41,045	103	1,510	0.40	GNR
iShares Global Energy ETF	28.8	4.2%	9.0%	0.7%	10.4%	17.8%	1.6%	1.76	2.9%	19.79	86,896	81	1,389	0.48	IXC
SPDR S&P Metals and Mining ETF	25.2	-3.7%	2.7%	-5.1%	11.5%	18.9%	9.0%	3.55	1.2%	13.20	3,420	30	887	0.35	XME
FlexShares Mstar Gbl Upstrm Nat Res ETF	25.2	2.5%	4.2%	-1.7%	8.2%	18.6%	5.2%	1.66	2.1%	17.58	35,367	160	5,638	0.46	GUNR
VanEck Vectors Unconvnt Oil & Gas ETF	24.2	5.3%	11.2%	3.5%	12.8%	7.9%	-11.1%	3.00	0.7%	19.32	15,592	49	81	0.54	FRAK
PowerShares S&P 500 Eq Wt Energy ETF	24.0	4.0%	10.9%	1.7%	12.2%	10.1%	-4.1%	2.49	2.4%	19.30	27,631	32	247	0.40	RYE

i Performance numbers reflect periods ending 04/30/2018. Funds shown in bold are the recommendations in the May 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 Energy ETF	22.7	3.1%	9.7%	-0.1%	10.9%	12.0%	-1.7%	2.04	2.8%	16.48	54,027	143	4,908	0.10	VDE
Fidelity MSCI Energy ETF	22.4	2.9%	9.7%	-0.1%	10.7%	11.8%	-2.1%	2.00	2.8%	18.75	57,360	134	593	0.08	FENY
iShares US Energy ETF	22.4	2.9%	9.6%	-0.2%	10.6%	12.0%	-1.9%	1.96	2.8%	19.02	65,857	69	1,077	0.44	IYE
Energy Select Sector SPDR ETF	22.0	2.9%	9.5%	-0.7%	10.2%	12.5%	-0.9%	1.94	3.1%	19.62	84,804	32	18,562	0.13	XLE
iShares North American Natural Res ETF	16.9	1.0%	7.7%	-1.2%	8.4%	9.8%	-1.9%	1.95	2.2%	18.83	33,715	135	1,015	0.48	IGE
PowerShares S&P SmallCap Energy ETF	16.1	5.1%	17.0%	0.8%	13.4%	1.9%	-19.7%	3.99	0.0%	16.58	1,444	33	65	0.29	PSCE
VanEck Vectors Agribusiness ETF	15.6	0.4%	0.1%	-3.8%	4.2%	15.2%	6.6%	1.14	1.4%	22.86	15,120	75	876	0.54	MOO
VanEck Vectors Natural Resources ETF	15.4	-0.2%	2.2%	-4.1%	5.7%	13.9%	4.1%	1.40	2.0%	18.48	26,443	311	108	0.50	HAP
VanEck Vectors Oil Services ETF	14.0	4.2%	13.7%	-1.2%	15.1%	0.1%	-9.5%	2.86	2.5%	na	13,005	27	1,699	0.35	OIH
iShares US Oil Equipment & Services ETF	13.8	3.8%	14.7%	-0.7%	13.5%	1.0%	-9.9%	2.93	3.4%	na	8,314	37	235	0.44	IEZ
iShares Global Materials ETF	12.9	-2.1%	1.5%	-7.0%	2.2%	17.7%	7.3%	1.66	1.8%	17.30	29,728	122	398	0.48	MXI
Global X Uranium ETF	12.1	-11.4%	10.5%	-5.4%	14.0%	3.5%	-14.1%	3.52	2.3%	na	830	45	380	0.69	URA
PowerShares Global Agriculture ETF	9.9	0.4%	2.4%	-2.4%	3.3%	9.0%	0.3%	1.29	1.1%	20.87	6,636	55	22	0.77	PAGG
SPDR S&P Oil & Gas Equipment& Svcs ETF	6.6	-0.2%	17.2%	-2.4%	11.0%	-2.0%	-16.0%	3.59	1.7%	na	3,181	40	393	0.35	XES
iShares MSCI Global Agricultr Prdcrs ETF	5.6	-1.9%	-0.3%	-6.0%	0.8%	10.8%	5.1%	1.25	1.8%	21.41	13,381	151	32	0.39	VEGI
IQ Global Resources ETF	4.8	-3.1%	0.5%	-3.6%	1.7%	6.7%	1.6%	1.29	0.0%	15.33	13,379	248	236	0.77	GRES
PowerShares S&P 500 Eql Wt Matrils ETF	3.2	-5.4%	0.2%	-7.8%	-0.8%	11.8%	8.1%	1.65	1.4%	19.90	19,528	26	172	0.40	RTM
PowerShares DWA Basic Materials Mom ETF	2.4	-5.1%	1.1%	-6.8%	-0.6%	9.8%	8.5%	1.80	0.6%	15.81	5,319	32	99	0.60	PYZ
iShares US Basic Materials ETF	1.6	-4.4%	1.4%	-7.9%	-1.4%	10.8%	6.6%	1.66	1.6%	22.42	28,549	52	638	0.44	IYM
First Trust Materials AlphaDEX ETF	1.0	-5.4%	-1.8%	-8.5%	-0.4%	9.8%	9.8%	1.54	0.9%	15.52	9,939	52	313	0.65	FXZ
Vanguard Materials ETF	-0.9	-5.0%	0.5%	-8.3%	-2.1%	9.5%	7.5%	1.60	1.6%	20.77	20,406	119	3,086	0.10	VAW
PowerShares Dynamic Oil & Gas Svcs ETF	-1.4	1.6%	13.2%	-0.8%	6.4%	-7.0%	-18.5%	3.00	2.7%	na	4,588	31	38	0.63	PXJ
Fidelity MSCI Materials ETF	-1.5	-5.0%	0.6%	-8.4%	-2.3%	9.2%	7.4%	1.62	1.7%	20.63	20,512	118	277	0.08	FMAT
First Trust Natural Gas ETF	-1.8	-2.6%	8.0%	-2.5%	2.8%	-2.1%	-27.1%	3.64	1.6%	17.06	8,182	37	149	0.60	FCG
Materials Select Sector SPDR ETF	-2.2	-5.5%	0.1%	-9.1%	-2.5%	9.5%	6.3%	1.59	1.9%	22.00	36,482	26	4,802	0.13	XLB
Global X Lithium & Battery Tech ETF	-6.0	-14.7%	0.2%	-12.0%	-13.0%	18.9%	11.7%	2.07	3.8%	28.59	5,700	44	993	0.75	LIT

233 Technology Sector Funds

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

ProFunds Internet UltraSector Inv	74.1	18.2%	3.7%	1.4%	21.6%	51.1%	32.7%	2.24	0.0%	32.74	34,887	48	180	1.46	INPIX
Firsthand Technology Opportunities	58.3	11.2%	2.7%	1.1%	14.9%	42.3%	19.9%	1.53	0.0%	44.56	49,490	29	177	1.85	TEFQX
Berkshire Focus	45.7	12.5%	0.3%	-3.2%	10.7%	38.3%	19.8%	1.71	0.0%	40.67	193,493	24	129	2.02	BFOCX
Fidelity Select IT Services	45.1	8.6%	2.1%	-0.1%	12.3%	32.9%	17.7%	1.21	0.1%	32.91	45,059	53	2,319	0.77	FBSOX
Rydex Internet Inv	38.1	8.9%	1.1%	-1.0%	11.3%	27.8%	16.6%	1.41	0.0%	35.64	36,524	108	84	1.37	RYIIX
Fidelity Select Comms Equip Port	36.7	9.3%	2.4%	5.0%	15.3%	16.4%	9.7%	1.39	0.7%	26.08	16,536	61	232	0.85	FSDCX
ProFunds Semiconductor UltraSector Inv	32.1	0.2%	-7.8%	-9.8%	-0.7%	42.6%	30.8%	2.71	0.1%	22.13	70,257	38	272	1.46	SMPPIX
Fidelity Select Software & IT Svcs Port	31.8	6.1%	1.8%	-2.7%	8.3%	26.2%	20.6%	1.40	0.0%	40.97	138,394	61	5,492	0.73	FSCSX
T. Rowe Price Science & Tech	31.5	5.3%	-0.1%	-2.5%	9.0%	25.0%	18.6%	1.39	0.0%	28.85	66,300	54	5,906	0.80	PRSCX
ProFunds Technology UltraSector Inv	29.9	3.7%	-0.6%	-6.3%	4.7%	31.5%	23.6%	2.15	0.0%	24.98	182,885	145	46	1.52	TEPIX
Fidelity Select Technology	29.4	5.1%	-0.4%	-3.6%	4.5%	28.5%	21.1%	1.52	0.0%	36.31	45,234	108	5,895	0.75	FSPTX
Red Oak Technology Select	28.9	5.5%	0.2%	-2.2%	7.5%	23.6%	19.9%	1.31	0.4%	31.13	76,793	35	514	0.96	ROGSX
Rydex Technology Inv	26.1	5.0%	-0.9%	-3.2%	5.4%	23.8%	15.2%	1.34	0.0%	29.37	38,012	190	124	1.38	RYTIX
Invesco Technology Investor	24.3	6.2%	0.8%	-3.8%	5.1%	23.0%	13.9%	1.55	0.0%	33.90	129,147	50	924	1.35	FTCHX
Fidelity Select Semiconductors	22.2	-0.1%	-4.3%	-5.5%	2.6%	25.1%	21.0%	1.70	0.7%	20.28	33,463	47	3,400	0.75	FBSELX
Black Oak Emerging Technology	20.8	3.8%	1.0%	-0.8%	6.9%	14.7%	9.7%	1.33	0.0%	25.73	21,648	32	39	1.16	BOGSX
Jacob Internet Inv	20.6	4.3%	-0.4%	-1.5%	4.6%	17.5%	13.4%	1.43	0.0%	37.26	4,630	35	46	2.39	JAMFX
T. Rowe Price Global Technology	20.2	3.3%	-1.2%	-6.7%	3.2%	23.8%	21.5%	1.62	0.0%	32.23	67,494	35	6,635	0.89	PRGTX
USAA Science & Technology	17.8	2.5%	-1.6%	-5.6%	3.1%	20.3%	14.4%	1.31	0.0%	27.77	35,173	191	1,384	1.14	USSCX
Fidelity Select Computers	16.7	1.8%	-0.9%	-2.4%	3.5%	15.5%	11.6%	1.57	0.8%	16.66	112,234	27	517	0.79	FDCPX
ICON Information Technology S	4.3	-1.1%	-2.6%	-6.7%	-3.8%	14.9%	15.6%	1.28	0.4%	24.30	27,545	44	64	1.42	ICTEX

234 Technology Sector ETFs

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

First Trust Dow Jones Internet ETF	51.2	12.7%	2.8%	1.6%	15.3%	34.3%	23.0%	1.49	0.0%	42.54	33,832	42	7,462	0.53	FDN
SPDR S&P Software & Services ETF	47.5	11.5%	2.4%	3.9%	12.9%	30.7%	16.5%	1.26	0.2%	32.66	6,670	124	68	0.35	XSW
iShares North American Tech-Software ETF	46.1	12.4%	2.4%	2.1%	11.0%	33.0%	20.8%	1.42	0.1%	49.48	37,595	61	1,609	0.48	IGV
First Trust Cloud Computing ETF	44.0	9.3%	3.5%	2.1%	14.3%	27.6%	18.4%	1.33	0.3%	39.08	53,966	32	1,469	0.60	SKYY
PowerShares Dynamic Software ETF	43.9	11.8%	2.3%	3.1%	7.9%	32.8%	18.7%	1.27	0.0%	47.51	11,930	30	158	0.63	PSJ
PowerShares NASDAQ Internet ETF	43.4	11.8%	1.2%	-0.5%	13.5%	30.4%	21.4%	1.64	0.0%	42.66	43,188	98	612	0.60	PNQI
iShares North American Tech ETF	34.8	7.3%	0.8%	-1.9%	8.6%	28.1%	20.6%	1.38	0.5%	30.53	133,566	292	1,493	0.48	IGM

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	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares North Amer Tech-Multim Ntwk ETF	30.6	6.9%	0.5%	3.0%	11.8%	15.8%	11.4%	1.35	0.6%	23.16	9,099	27	76	0.48	IGN
First Trust Technology AlphaDEX ETF	30.5	5.5%	-1.6%	-2.5%	5.8%	27.2%	15.6%	1.39	0.2%	26.90	19,779	79	1,855	0.63	FXL
Global X Social Media ETF	28.5	2.7%	-2.2%	-5.7%	4.9%	29.3%	19.4%	1.73	1.5%	29.63	29,833	40	198	0.65	SOCL
PowerShares DWA Technology Momentum ETF	27.8	6.6%	-1.9%	-1.1%	4.6%	24.3%	11.8%	1.46	0.0%	28.53	14,981	45	124	0.60	PTF
Fidelity MSCI Information Tech ETF	26.4	4.1%	0.0%	-3.3%	5.1%	24.6%	18.2%	1.39	1.0%	27.95	125,553	350	1,932	0.08	FTEC
Vanguard Information Technology ETF	26.4	4.0%	-0.0%	-3.3%	5.2%	24.5%	18.2%	1.37	1.0%	30.08	131,697	359	20,739	0.10	VGT
iShares Global Tech ETF	23.8	2.5%	-0.5%	-4.3%	3.5%	24.6%	18.1%	1.38	0.9%	24.64	171,050	131	1,778	0.48	IXN
iShares US Technology ETF	23.5	3.4%	-0.1%	-3.5%	4.4%	22.6%	17.4%	1.42	0.8%	26.78	176,182	139	4,208	0.44	IYW
Technology Select Sector SPDR ETF	22.8	2.7%	0.1%	-4.1%	4.7%	22.1%	17.4%	1.29	1.4%	22.90	208,831	73	20,383	0.13	XLK
First Trust NASDAQ-100-Tech Sector ETF	22.7	4.1%	-1.7%	-3.5%	3.0%	23.1%	20.9%	1.50	0.8%	25.95	48,584	38	2,474	0.58	QTEC
iShares PHLX Semiconductor ETF	14.9	-0.4%	-6.3%	-8.4%	-1.9%	25.2%	23.5%	1.85	0.9%	21.12	41,479	32	231	0.48	SOXX
First Trust NASDAQ Technology Div ETF	14.0	1.0%	-1.3%	-4.4%	4.3%	14.1%	10.9%	1.28	2.4%	19.25	95,295	95	871	0.50	TDIV
VanEck Vectors Semiconductor ETF	11.8	-0.7%	-6.8%	-8.8%	-3.0%	23.6%	22.3%	1.78	1.4%	20.52	43,152	27	1,360	0.35	SMH
SPDR S&P Semiconductor ETF	0.2	-3.8%	-4.3%	-8.5%	-5.0%	13.7%	17.4%	1.83	0.6%	24.56	8,049	36	306	0.35	XSD
PowerShares S&P SmallCap Info Tech ETF	-1.8	0.0%	-1.6%	-1.7%	-5.6%	5.6%	14.4%	1.27	0.3%	23.39	1,520	96	408	0.29	PSCT
PowerShares Dynamic Semiconductors ETF	-2.1	-2.9%	-7.3%	-8.4%	-9.3%	15.6%	23.5%	2.05	0.2%	16.98	13,691	31	331	0.63	PSI

237 Communications & Utilities Sector Funds

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

Fidelity Select Utilities	16.9	3.6%	2.2%	3.2%	2.0%	11.7%	8.6%	1.17	1.7%	4.93	21,319	26	661	0.78	FSUTX
T. Rowe Price Comm & Tech Investor	15.1	2.9%	-0.8%	-6.6%	4.6%	17.1%	15.9%	1.35	0.0%	26.25	118,479	55	5,108	0.78	PRMTX
Fidelity Telecom and Utilities	5.4	-0.4%	1.0%	-0.8%	0.6%	5.5%	6.3%	1.02	2.2%	9.49	33,058	29	928	0.55	FIUIX
Fidelity Select Wireless	3.6	-2.5%	-1.3%	-6.4%	1.9%	8.1%	8.3%	1.17	1.4%	16.54	53,608	58	246	0.83	FWRLX
Rydex Utilities Inv	2.9	-0.6%	2.8%	2.7%	-3.8%	4.0%	7.9%	1.24	1.3%	10.34	13,626	66	40	1.38	RYUIX
ICON Utilities S	1.1	0.2%	1.8%	1.2%	-3.0%	2.9%	8.8%	1.17	3.2%	16.99	10,777	28	33	1.22	ICTUX
Gabelli Utilities AAA	-1.7	-1.8%	2.0%	-0.9%	-2.9%	2.1%	5.0%	0.99	3.3%	20.71	10,600	254	2,082	1.37	GABUX
ProFunds Utilities UltraSector Inv	-2.7	-2.7%	3.3%	2.5%	-7.9%	2.8%	11.0%	1.91	0.8%	14.39	22,252	59	10	1.65	UTPIX
American Century Utilities Inv	-7.3	-1.9%	1.6%	-1.1%	-3.5%	-2.6%	5.8%	1.08	3.3%	7.96	27,254	41	415	0.67	BULIX
Gabelli Global Content & Connect AAA	-8.4	-4.0%	0.2%	-7.2%	-1.8%	0.6%	1.2%	1.08	0.6%	16.94	20,136	160	90	1.73	GABTX
ProFunds UltraSector Mobile Telecom Inv	-11.3	1.8%	5.7%	1.9%	4.3%	-17.5%	9.2%	2.35	0.0%	25.51	35,449	10	5	1.78	WCPIX
Fidelity Select Telecommunications Port	-16.2	-5.8%	0.6%	-7.6%	-2.3%	-6.3%	4.4%	1.07	2.4%	9.01	25,025	45	283	0.82	FSTCX
ProFunds Telecom UltraSector Inv	-22.6	-14.5%	-2.6%	-14.7%	1.2%	-9.2%	0.2%	2.20	4.4%	15.93	204,341	12	2	1.78	TCPIX

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	7.3	1.1%	2.0%	2.2%	-2.3%	7.4%	6.0%	1.20	3.6%	15.76	26,004	78	162	0.48	JXI
PowerShares S&P 500 Eql Wt Utilts ETF	2.4	-0.4%	2.5%	2.4%	-2.7%	2.7%	7.9%	1.16	3.3%	15.87	21,973	32	143	0.40	RYU
Vanguard Utilities ETF	2.3	-1.0%	2.5%	2.2%	-4.1%	4.2%	9.5%	1.26	3.2%	13.45	20,204	76	3,424	0.10	VPU
Fidelity MSCI Utilities ETF	1.7	-1.2%	2.3%	2.2%	-4.4%	3.9%	9.4%	1.24	3.2%	17.00	20,518	75	309	0.08	FUTY
iShares US Utilities ETF	1.3	-1.1%	2.3%	2.2%	-4.5%	3.6%	9.1%	1.27	2.7%	17.03	22,310	54	605	0.44	IDU
Utilities Select Sector SPDR ETF	-0.0	-1.4%	2.0%	1.8%	-4.9%	3.0%	8.9%	1.28	3.4%	16.71	28,779	29	7,352	0.13	XLU
PowerShares DWA Utilities Momentum ETF	-1.3	-2.3%	3.2%	2.9%	-5.3%	1.1%	9.7%	1.28	2.7%	18.69	10,534	34	45	0.60	PUI
iShares Global Telecom ETF	-2.6	-3.8%	1.6%	-5.8%	0.5%	2.7%	0.2%	1.04	3.5%	9.78	85,650	43	395	0.48	IXP
First Trust Utilities AlphaDEX ETF	-3.1	0.2%	2.3%	2.2%	-3.2%	-2.1%	6.2%	1.13	3.7%	10.94	19,207	36	270	0.62	FXU
PowerShares S&P SmallCap Utilities ETF	-4.1	-2.1%	3.2%	-0.1%	-5.7%	1.7%	14.6%	1.35	2.0%	19.16	1,922	16	48	0.29	PSCU
Fidelity MSCI Telecommunication Svc ETF	-15.2	-5.9%	1.2%	-7.2%	-2.9%	-5.1%	5.3%	1.23	3.6%	8.23	20,235	25	113	0.08	FCOM
Vanguard Communication Services ETF	-19.5	-6.1%	1.4%	-7.2%	-3.2%	-9.1%	1.9%	1.17	4.1%	8.25	21,733	24	948	0.10	VOX
iShares US Telecommunications ETF	-31.0	-6.2%	1.4%	-6.6%	-7.6%	-16.8%	-1.2%	1.35	3.6%	10.22	29,364	47	314	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	42.6	9.0%	3.5%	-1.5%	19.5%	24.7%	17.5%	1.17	0.2%	26.49	91,313	49	2,414	0.78	FSRPX
Fidelity Select Consumer Discret Port	26.2	5.1%	2.3%	-4.0%	13.4%	16.8%	11.0%	1.17	0.3%	21.32	65,390	145	379	0.78	FSCPX
Fidelity Select Leisure	22.1	1.5%	2.5%	-2.8%	7.8%	17.1%	10.9%	1.11	1.0%	20.64	27,569	53	504	0.77	FDSLX
Rydex Retailing Inv	21.0	3.1%	1.3%	-4.8%	14.7%	11.1%	3.6%	1.24	0.0%	19.83	25,531	93	50	1.37	RYRIX
Fidelity Select Automotive Port	7.1	-1.5%	0.9%	-7.4%	0.6%	13.9%	2.6%	1.69	0.7%	11.96	28,390	37	48	0.97	FSVAX
Rydex Leisure Inv	-0.3	-3.1%	-0.4%	-7.3%	3.0%	4.0%	7.9%	1.05	2.2%	15.38	19,763	112	38	1.38	RYLIX
Rydex Consumer Products Inv	-17.4	-9.0%	-3.8%	-9.9%	-2.6%	-4.8%	4.2%	0.94	0.7%	17.86	27,132	79	194	1.36	RYCIX
Fidelity Select Multimedia	-20.6	-6.7%	-3.0%	-12.5%	-1.7%	-6.5%	3.0%	1.44	0.3%	12.72	77,112	31	427	0.80	FBMPX
Fidelity Select Consumer Staples Port	-27.7	-10.6%	-5.1%	-12.3%	-5.6%	-9.7%	1.4%	1.07	2.2%	17.36	45,726	61	1,687	0.76	FDFA

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 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									
ICON Consumer Discretionary S	-28.2	-12.3%	-1.2%	-12.7%	-7.0%	-8.6%	-0.1%	1.14	0.0%	15.52	12,482	34	22	1.46	ICCCX

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

VanEck Vectors Retail ETF	36.7	5.9%	3.8%	-4.7%	20.5%	20.9%	10.9%	1.28	1.5%	20.69	102,080	27	68	0.35	RTH
Consumer Discret Sel Sect SPDR ETF	26.6	5.4%	2.4%	-3.5%	13.4%	16.6%	12.9%	1.18	1.2%	19.85	99,945	83	12,940	0.13	XLY
PowerShares DWA Consumer Staples Mom ETF	25.9	4.1%	0.8%	1.8%	9.6%	14.6%	10.7%	0.80	0.4%	22.14	7,121	37	92	0.60	PSL
iShares Global Consumer Discr ETF	23.7	4.5%	2.5%	-3.3%	10.3%	16.7%	9.2%	1.16	1.2%	16.35	69,767	188	252	0.48	RXI
Vanguard Consumer Discretionary ETF	22.9	3.9%	1.9%	-4.1%	11.6%	15.4%	11.5%	1.14	1.2%	19.23	55,684	369	2,972	0.10	VCR
Fidelity MSCI Consumer Discret ETF	22.7	3.9%	1.9%	-4.2%	11.6%	15.3%	11.6%	1.15	1.0%	19.14	59,429	355	548	0.08	FDIS
iShares US Consumer Services ETF	21.3	3.7%	1.7%	-4.9%	12.8%	13.4%	10.3%	1.16	0.9%	18.98	79,703	162	745	0.44	IYC
PowerShares S&P SmCap Cnsmr Discret ETF	20.7	-0.9%	1.4%	-1.6%	9.5%	12.8%	6.3%	1.43	1.1%	18.40	1,446	106	70	0.29	PSCD
SPDR S&P Retail ETF	18.3	0.3%	2.0%	-4.1%	15.2%	7.1%	-0.9%	1.49	1.6%	16.07	4,630	86	350	0.35	XRT
PowerShares DWA Cnsmr Cyclical Mom ETF	15.0	0.5%	2.9%	-2.9%	3.6%	14.2%	3.7%	1.08	0.4%	26.05	10,336	41	56	0.60	PEZ
PowerShares Dynamic Leisure & Entmnt ETF	13.1	2.0%	1.0%	-2.8%	7.9%	8.0%	8.0%	1.24	0.9%	14.99	8,770	32	104	0.61	PEJ
PowerShares S&P 500 EqIwt CnsmDiscr ETF	11.5	-0.5%	0.9%	-5.6%	9.6%	7.5%	5.0%	1.20	1.4%	16.54	20,117	84	89	0.40	RCD
First Trust NASDAQ Global Auto ETF	11.0	-2.2%	1.0%	-5.5%	-0.1%	16.6%	2.2%	1.64	2.2%	8.08	40,286	43	21	0.70	CARZ
First Trust Cnsmr Discret AlphaDEX ETF	8.1	-3.6%	-1.2%	-7.8%	5.4%	10.5%	4.8%	1.10	0.9%	13.42	12,902	114	406	0.63	FXD
PowerShares Dynamic Media ETF	8.0	3.9%	-0.6%	-4.3%	7.6%	4.7%	3.5%	1.39	0.4%	17.25	16,871	31	47	0.63	PBS
iShares US Home Construction ETF	5.9	-12.0%	-2.7%	-10.3%	-3.2%	19.3%	14.5%	1.70	0.4%	17.88	7,934	49	1,579	0.44	ITB
PowerShares S&P SmallCap Cnsmr Stapl ETF	-2.6	-4.9%	1.7%	-2.6%	-1.1%	1.1%	12.3%	1.27	1.3%	22.77	1,465	21	46	0.29	PSCC
PowerShares Dynamic Food & Beverage ETF	-4.4	-2.9%	1.6%	-4.8%	2.2%	-1.8%	2.7%	0.97	1.1%	17.03	9,863	31	78	0.59	PBJ
First Trust Cnsmr Staples AlphaDEX ETF	-4.8	-4.1%	-0.6%	-7.4%	3.1%	-0.5%	3.7%	0.98	1.2%	14.45	14,362	38	343	0.62	FXG
PowerShares S&P 500 EqIwtCnsmStapl ETF	-8.2	-7.8%	-3.0%	-9.4%	2.0%	-0.7%	6.8%	1.05	2.1%	17.29	36,679	34	409	0.40	RHS
iShares Global Consumer Staples ETF	-11.7	-7.3%	-2.2%	-8.7%	-2.4%	-0.6%	4.2%	1.03	2.3%	15.78	72,419	101	507	0.48	KXI
SPDR S&P Homebuilders ETF	-14.3	-11.8%	-4.5%	-12.8%	-5.4%	3.9%	4.7%	1.57	0.9%	17.48	9,046	36	893	0.35	XHB
iShares US Consumer Goods ETF	-18.2	-9.5%	-4.1%	-11.2%	-4.6%	-2.4%	5.1%	0.92	1.9%	19.38	45,615	109	430	0.44	IYK
Vanguard Consumer Staples ETF	-19.9	-9.9%	-3.7%	-11.4%	-2.9%	-5.6%	4.2%	1.02	2.6%	20.50	62,241	100	4,102	0.10	VDC
Fidelity MSCI Consumer Staples ETF	-21.1	-10.5%	-3.9%	-12.0%	-3.4%	-5.8%	4.1%	1.04	3.0%	19.94	66,362	97	244	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	-22.1	-10.8%	-4.1%	-12.3%	-3.7%	-6.1%	4.1%	1.07	3.0%	20.20	81,867	34	7,656	0.13	XLP

245 Health & Biotech Sector Funds

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

Fidelity Select Health Care Svcs Port	26.6	4.7%	6.4%	-3.0%	10.9%	18.7%	9.8%	1.38	0.1%	16.75	28,989	36	820	0.77	FSHCX
Fidelity Select Medical Tech and Devcs	25.3	9.2%	3.6%	-0.1%	8.7%	16.8%	14.5%	1.42	0.2%	44.03	23,697	53	4,210	0.76	FSMEX
Fidelity Select Health Care	22.3	7.6%	2.2%	-1.0%	7.9%	15.3%	5.2%	1.59	0.2%	31.90	20,612	102	6,491	0.73	FSPHX
Janus Henderson Global Life Sciences T	13.3	3.9%	0.1%	-3.8%	5.5%	11.6%	2.6%	1.63	0.3%	26.64	18,095	99	3,557	0.92	JAGLX
T. Rowe Price Health Sciences	11.9	1.6%	0.3%	-6.4%	4.1%	14.2%	5.9%	1.58	0.0%	26.71	24,847	119	11,663	0.77	PRHSX
Rydex Health Care Inv	9.8	1.1%	0.3%	-5.6%	4.0%	11.4%	3.0%	1.48	0.0%	22.93	24,681	158	73	1.37	RYHIX
ProFunds UltraSector Health Care Inv	5.7	-1.0%	1.1%	-9.9%	2.0%	13.5%	6.6%	1.96	0.0%	26.09	76,218	123	19	1.58	HCPIX
Schwab Health Care	5.2	-0.3%	0.4%	-5.7%	1.9%	9.0%	4.7%	1.26	0.9%	26.89	54,630	120	812	0.81	SWHFX
ICON Healthcare S	5.1	1.4%	3.1%	-4.8%	4.1%	5.8%	3.2%	1.41	0.0%	32.48	35,207	32	70	1.41	ICHCX
Fidelity Select Biotechnology	5.0	1.0%	-2.0%	-7.8%	2.6%	10.2%	0.7%	2.80	0.0%	na	6,451	242	8,237	0.74	FBIOX
Fidelity Select Pharmaceuticals Port	2.0	1.1%	-1.5%	-4.2%	2.6%	3.6%	-3.1%	1.34	1.5%	24.91	62,480	63	721	0.81	FPHAX
Vanguard Health Care Inv	-2.2	-2.1%	-2.4%	-6.9%	0.1%	4.6%	3.2%	1.25	1.0%	25.09	44,598	100	44,651	0.37	VGHGX
Rydex Biotechnology Inv	-2.4	-3.1%	-3.0%	-10.4%	-1.0%	9.0%	0.3%	2.42	0.0%	32.25	12,663	74	259	1.37	RYOIX
Live Oak Health Sciences	-5.6	-2.6%	2.3%	-8.0%	0.8%	1.6%	4.2%	1.22	0.5%	18.46	43,216	32	59	1.01	LOGSX
Kinetics Medical No Load	-12.2	-4.8%	-3.2%	-8.9%	-3.6%	0.4%	-1.0%	1.45	0.9%	23.95	67,968	37	17	1.39	MEDRX
ProFunds Biotechnology UltraSector Inv	-12.6	-6.7%	-3.2%	-18.0%	-4.4%	9.7%	-2.3%	3.14	0.0%	20.31	58,696	46	249	1.45	BIPIX
ProFunds Pharmaceuticals UltraSector Inv	-16.5	-7.2%	-1.5%	-9.1%	-4.9%	-2.5%	-0.6%	1.76	0.0%	27.68	157,403	25	7	1.74	PHPIX

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 S&P SmallCap Health Care ETF	70.2	16.4%	2.9%	4.7%	25.3%	40.2%	20.2%	1.65	0.0%	31.70	1,853	77	477	0.29	PSCH
PowerShares DWA Healthcare Momentum ETF	52.8	8.1%	2.3%	-1.2%	12.4%	41.6%	10.5%	2.35	0.0%	na	4,634	56	176	0.60	PTH
SPDR S&P Health Care Equipment ETF	37.5	10.7%	2.2%	2.5%	11.9%	23.1%	19.3%	1.47	0.0%	36.36	4,511	70	305	0.35	XHE
iShares US Medical Devices ETF	27.7	8.6%	1.8%	-1.5%	9.4%	19.8%	18.1%	1.35	0.3%	40.80	22,362	57	1,878	0.44	IHI
iShares US Healthcare Providers ETF	27.6	4.6%	3.9%	-2.0%	10.0%	19.6%	8.7%	1.31	0.2%	18.85	16,814	48	495	0.44	IHF
First Trust NYSE Arca Biotech ETF	25.5	5.9%	-0.7%	-6.3%	9.0%	22.8%	5.8%	2.54	0.0%	na	11,053	31	1,444	0.56	FBT
SPDR S&P Health Care Services ETF	19.8	5.8%	3.4%	-1.9%	10.3%	11.4%	3.1%	1.46	0.2%	18.16	5,648	49	92	0.35	XHS

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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 Biotech ETF	19.4	2.6%	-0.9%	-6.8%	4.1%	22.1%	8.5%	3.18	0.3%	na	3,123	117	4,734	0.35	XBI
Fidelity MSCI Health Care ETF	9.7	0.8%	0.9%	-5.7%	3.2%	12.1%	6.7%	1.35	1.4%	26.31	53,142	338	1,091	0.08	FHLC
Vanguard Health Care ETF	9.5	0.8%	0.9%	-5.7%	3.1%	12.0%	6.8%	1.34	1.3%	26.25	52,731	363	8,062	0.10	VHT
PowerShares Dynamic Biotech & Genome ETF	7.5	2.0%	-2.3%	-7.8%	3.1%	12.1%	-2.5%	2.54	0.5%	34.76	6,081	33	237	0.58	PBE
iShares US Healthcare ETF	7.4	0.1%	0.8%	-6.0%	2.5%	10.9%	6.3%	1.31	1.1%	26.28	69,489	122	1,780	0.44	IYH
Health Care Select Sector SPDR ETF	6.5	-0.2%	1.1%	-6.3%	2.2%	10.6%	6.3%	1.27	1.5%	26.30	83,475	63	14,741	0.13	XLV
First Trust Health Care AlphaDEX ETF	5.1	-0.6%	-0.0%	-6.4%	2.5%	9.1%	2.3%	1.39	0.0%	12.46	15,339	72	947	0.62	FXH
iShares Global Healthcare ETF	4.6	-0.3%	0.7%	-5.7%	1.8%	8.6%	3.4%	1.18	1.5%	25.41	77,216	112	1,533	0.48	IXJ
PowerShares S&P 500 Equal Wt HC ETF	4.1	-0.4%	-0.5%	-7.3%	1.9%	9.5%	5.9%	1.31	0.5%	24.67	33,914	63	593	0.40	RYH
VanEck Vectors Pharmaceutical ETF	1.1	-3.7%	0.5%	-7.1%	3.6%	4.6%	-5.2%	1.42	1.9%	14.13	43,984	27	239	0.35	PPH
iShares Nasdaq Biotechnology ETF	-5.4	-2.9%	-2.9%	-9.1%	-0.9%	4.7%	-2.2%	2.31	0.2%	28.16	14,600	195	8,327	0.47	IBB
PowerShares Dynamic Pharmaceuticals ETF	-8.4	-4.1%	-1.5%	-9.2%	-1.3%	2.1%	-3.9%	1.73	0.7%	20.17	13,040	31	518	0.56	PJP
SPDR S&P Pharmaceuticals ETF	-16.0	-7.4%	-3.8%	-9.7%	-0.4%	-5.9%	-9.4%	2.16	0.7%	7.79	7,511	44	331	0.35	XPH
iShares US Pharmaceuticals ETF	-16.1	-6.2%	-2.2%	-8.0%	-3.7%	-4.5%	-3.5%	1.59	1.6%	16.32	16,401	45	369	0.44	IHE
VanEck Vectors Biotech ETF	-23.9	-7.3%	-4.0%	-11.0%	-8.2%	-4.8%	-2.2%	2.15	0.6%	25.22	32,062	27	415	0.35	BBH

249 Financial Sector Funds

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

Royce Global Financial Services Svc	31.2	4.5%	0.8%	-0.6%	10.8%	21.0%	8.9%	1.24	2.0%	17.19	2,252	98	58	1.58	RYFSX
Fidelity Select Brokerage & Invmt Mgmt	30.7	1.0%	-0.9%	-3.9%	9.0%	25.6%	8.1%	1.79	1.1%	20.98	20,594	29	423	0.79	FSLBX
T. Rowe Price Financial Services	21.0	2.7%	0.8%	-2.8%	5.8%	18.0%	11.3%	1.40	0.8%	17.85	13,686	101	868	0.85	PRISX
Hennessy Large Cap Financial Investor	20.5	1.7%	-0.6%	-6.1%	5.5%	21.1%	10.7%	1.55	0.0%	20.92	69,121	27	54	1.82	HLFNX
Fidelity Select Consumer Finance Port	16.1	-2.3%	-0.9%	-6.3%	2.8%	19.6%	8.5%	1.32	1.5%	15.15	19,171	43	98	0.90	FSVLX
Fidelity Select Financial Services Port	15.7	-1.5%	-0.9%	-7.2%	3.8%	19.1%	10.7%	1.35	0.7%	16.50	39,859	57	774	0.77	FIDSX
ICON Financial S	15.6	-0.8%	-0.7%	-6.3%	4.4%	17.5%	8.5%	1.61	0.2%	18.26	34,678	34	46	1.40	ICFSX
ProFunds Banks UltraSector Inv	14.8	-3.1%	-0.2%	-13.2%	4.4%	23.6%	18.4%	2.95	0.0%	17.52	123,694	70	53	1.55	BKPIX
ProFunds Financials UltraSector Inv	14.1	-2.8%	-0.3%	-8.9%	3.4%	19.6%	14.6%	1.87	0.0%	20.82	60,921	295	12	1.61	FNPIX
Rydex Banking Inv	13.9	0.7%	0.5%	-5.5%	4.9%	14.4%	10.9%	1.73	0.4%	17.96	21,752	104	35	1.38	RYKIX
Fidelity Select Banking	12.8	0.1%	-0.5%	-6.2%	4.5%	14.5%	13.3%	1.80	1.4%	17.86	16,133	63	703	0.77	FSRBX
Rydex Financial Services Inv	9.7	-1.5%	-0.2%	-4.2%	2.5%	11.4%	8.6%	1.18	0.5%	18.43	22,235	213	43	1.40	RYFIX
Hennessy Small Cap Financial Investor	6.6	1.0%	0.7%	-1.7%	1.2%	7.0%	13.7%	1.53	0.0%	21.51	1,335	40	193	1.53	HSFNX
Fidelity Select Insurance Port	1.1	-2.5%	0.0%	-6.1%	-1.7%	8.9%	11.7%	1.10	1.3%	12.85	27,017	52	275	0.79	FSPCX

250 Financial Sector ETFs

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

iShares US Broker-Dealers&Secs Exchs ETF	45.3	5.1%	0.6%	-0.5%	14.3%	31.5%	17.6%	1.83	1.2%	23.87	18,084	29	469	0.44	IAI
SPDR S&P Capital Markets ETF	39.4	2.5%	1.3%	-1.0%	11.8%	28.5%	7.8%	2.03	1.9%	22.24	8,400	55	139	0.35	KCE
SPDR S&P Regional Banking ETF	23.7	5.1%	2.1%	-0.7%	8.7%	15.8%	16.4%	2.02	1.4%	19.91	5,767	122	4,786	0.35	KRE
iShares US Financial Services ETF	23.5	0.8%	0.1%	-5.9%	6.8%	22.6%	14.5%	1.69	1.3%	19.11	83,169	117	1,652	0.44	IYG
PowerShares S&P 500 Eql Wt Fincl ETF	19.8	0.2%	0.3%	-4.6%	5.6%	18.9%	14.5%	1.43	1.3%	16.16	28,232	70	430	0.40	RYF
iShares US Regional Banks ETF	19.1	3.3%	0.8%	-4.1%	7.0%	16.2%	15.3%	1.80	1.6%	16.86	19,612	55	944	0.44	IAT
PowerShares KBW Bank ETF	18.8	0.7%	0.5%	-6.8%	6.4%	19.3%	15.2%	1.95	1.6%	16.76	58,506	25	1,153	0.35	KBWB
PowerShares DWA Financial Momentum ETF	16.5	0.8%	0.5%	-3.3%	3.9%	15.8%	6.2%	1.16	0.8%	18.75	22,291	39	71	0.60	PFI
SPDR S&P Bank ETF	16.1	1.6%	0.2%	-4.1%	6.0%	14.2%	14.1%	1.96	1.4%	18.62	9,466	78	4,131	0.35	KBE
PowerShares KBW Prpty & Casualty Ins ETF	16.0	4.0%	-0.7%	1.4%	4.5%	10.2%	15.0%	1.03	2.1%	16.59	10,628	24	70	0.35	KBWP
Vanguard Financials ETF	15.3	-0.8%	-0.4%	-6.2%	4.2%	17.3%	14.3%	1.44	1.7%	15.98	51,716	405	8,986	0.10	VFH
Financial Select Sector SPDR ETF	15.2	-1.3%	-0.4%	-7.4%	4.1%	18.6%	14.0%	1.50	1.6%	15.43	98,721	70	31,904	0.13	XLF
Fidelity MSCI Financials ETF	15.2	-0.9%	-0.4%	-6.2%	4.1%	17.2%	14.3%	1.44	1.8%	15.94	50,854	404	1,560	0.08	FNCL
PowerShares KBW Regional Banking ETF	14.2	2.9%	1.4%	-0.9%	5.0%	10.1%	13.9%	1.93	1.7%	19.98	4,229	51	175	0.35	KBWR
First Trust Financials AlphaDEX ETF	13.5	-0.6%	0.0%	-3.4%	3.3%	13.6%	11.5%	1.19	1.7%	14.27	12,041	185	1,164	0.63	FXO
iShares US Financials ETF	13.3	-1.1%	-0.1%	-5.3%	3.5%	15.2%	11.7%	1.24	1.5%	18.02	55,077	292	2,301	0.44	IYF
First Trust NASDAQ ABA Community Bk ETF	12.1	3.2%	1.9%	0.1%	3.3%	8.7%	15.4%	1.82	1.4%	21.36	2,296	181	331	0.60	QABA
iShares Global Financials ETF	11.7	-0.9%	0.2%	-7.5%	3.3%	15.9%	8.3%	1.38	2.1%	13.93	71,825	207	617	0.48	IXG
SPDR S&P Insurance ETF	9.1	1.1%	-0.4%	-1.6%	1.7%	9.1%	13.4%	1.08	1.7%	12.44	10,487	52	896	0.35	KIE
iShares MSCI Europe Financials ETF	8.8	0.7%	1.7%	-7.3%	2.1%	14.0%	3.2%	1.72	3.0%	13.61	46,878	91	2,307	0.48	EUFN
PowerShares S&P SmallCap Financials ETF	8.5	-0.3%	1.3%	-0.4%	1.4%	7.6%	12.8%	1.50	2.3%	20.33	1,686	128	229	0.29	PSCF
PowerShares KBW High Div Yld Fincl ETF	7.9	0.4%	1.8%	3.3%	2.4%	2.3%	5.7%	1.32	9.5%	9.48	1,277	41	313	2.40	KBWD
iShares US Insurance ETF	7.1	-1.3%	1.1%	-3.3%	0.5%	9.9%	12.1%	1.19	2.0%	12.35	18,239	65	118	0.44	IAK
VanEck Vectors BDC Income ETF	-7.9	-0.7%	1.4%	0.8%	-0.6%	-8.1%	4.2%	1.36	9.6%	11.30	1,583	28	180	9.67	BIZD

i Performance numbers reflect periods ending 04/30/2018. Funds shown in bold are the recommendations in the May 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									

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	35.3	5.2%	-2.0%	-4.5%	9.7%	30.1%	17.5%	1.31	0.4%	26.07	26,305	40	2,924	0.76	FSDAX
Fidelity Select Transportation	15.1	-3.6%	0.9%	-5.3%	5.0%	15.4%	9.4%	1.50	0.7%	10.99	27,130	38	466	0.80	FSRFX
Fidelity Select Air Transportation Port	10.9	-4.8%	-0.9%	-7.6%	2.5%	16.0%	10.9%	1.33	0.5%	13.03	20,957	38	324	0.82	FSAIK
Fidelity Select Industrials	2.8	-4.0%	-2.5%	-8.4%	2.4%	8.8%	9.3%	1.27	0.6%	21.08	25,584	69	728	0.77	FCYIX
Rydex Transportation Inv	2.1	-5.5%	-0.6%	-8.3%	-0.1%	10.4%	5.7%	1.46	0.0%	12.05	14,437	78	29	1.38	RYPIX
Fidelity Select Envir and Alt Engy Port	-6.3	-6.3%	-4.7%	-10.2%	-3.3%	7.1%	10.1%	1.28	1.0%	24.76	17,376	58	156	0.87	FSLEX

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	28.2	2.5%	-2.8%	-5.2%	7.0%	26.4%	18.2%	1.23	1.0%	26.70	20,208	40	5,718	0.44	ITA
PowerShares Aerospace & Defense ETF	27.0	3.2%	-2.1%	-4.1%	6.0%	25.1%	17.4%	1.19	0.7%	26.34	23,745	53	1,003	0.61	PPA
SPDR S&P Aerospace & Defense ETF	25.9	2.0%	-2.1%	-3.7%	4.8%	24.8%	15.6%	1.31	0.7%	28.74	8,315	36	1,287	0.35	XAR
iShares Transportation Average ETF	18.6	-1.7%	0.4%	-4.7%	7.5%	15.8%	8.0%	1.48	1.1%	11.14	21,839	22	784	0.44	IYT
SPDR S&P Transportation ETF	12.1	-4.7%	-1.3%	-7.2%	3.4%	15.9%	7.7%	1.62	0.7%	10.45	6,263	43	227	0.35	XTN
PowerShares S&P SmallCap Industrials ETF	9.3	-2.1%	-2.3%	-3.6%	1.5%	11.4%	11.7%	1.64	0.9%	19.33	1,744	104	106	0.29	PSCI
First Trust IndtIs/PrdcrDurbAlphaDEXETF	5.1	-5.1%	-2.8%	-8.2%	1.5%	11.8%	8.4%	1.43	0.6%	15.01	12,415	95	1,556	0.63	FXR
iShares Global Industrials ETF	4.3	-2.7%	-1.1%	-7.6%	0.8%	11.1%	9.2%	1.09	1.5%	17.53	36,362	213	255	0.48	EXI
Industrial Select Sector SPDR ETF	3.8	-4.2%	-2.8%	-9.1%	1.9%	10.9%	11.4%	1.17	1.9%	19.71	51,007	71	12,055	0.13	XLI
PowerShares S&P 500 EqI Wt IndIs ETF	3.7	-4.5%	-3.8%	-8.8%	1.9%	10.6%	10.4%	1.24	1.2%	19.57	22,132	71	276	0.40	RGI
iShares US Industrials ETF	3.2	-3.7%	-2.4%	-9.0%	0.6%	11.5%	11.3%	1.16	1.3%	21.63	33,208	211	1,054	0.44	IYJ
Vanguard Industrials ETF	1.4	-4.6%	-2.7%	-8.8%	1.0%	9.2%	10.5%	1.20	1.7%	20.43	29,032	349	3,713	0.10	VIS
Fidelity MSCI Industrials ETF	1.4	-4.4%	-2.6%	-8.9%	0.8%	9.5%	10.7%	1.22	1.7%	20.37	28,790	346	507	0.08	FIDU
PowerShares DWA Industrials Momentum ETF	-0.3	-4.4%	-2.8%	-8.7%	-3.9%	12.3%	8.1%	1.28	0.6%	23.79	13,557	43	108	0.60	PRN
First Trust RBA Amer Indl RenaisTM ETF	-11.9	-8.6%	-3.6%	-8.6%	-6.5%	3.2%	11.7%	1.87	0.3%	16.43	1,531	57	192	0.70	AIRR
PowerShares Shipping ETF	-15.6	-5.0%	4.1%	-6.3%	-4.6%	-4.7%	-12.5%	1.74	5.4%	11.92	2,379	29	107	0.65	SEA
PowerShares Dynamic Building & Const ETF	-17.5	-12.5%	-2.9%	-11.7%	-8.5%	2.8%	9.6%	1.66	0.2%	19.11	5,006	32	282	0.63	PKB

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

Merger Investor	5.7	2.3%	-0.1%	0.7%	1.7%	3.3%	1.7%	0.28	0.6%	22.53	30,961	188	2,346	1.54	MERFX
Hussman Strategic Growth	4.0	4.0%	-0.3%	3.8%	3.9%	-3.6%	-8.9%	0.79	0.5%	22.29	14,905	108	320	1.31	HSGFX
Hussman Strategic International	0.5	-0.8%	-0.6%	-0.5%	-0.3%	1.2%	1.5%	0.38	0.5%	13.85	3,485	78	27	2.01	HSIEK
AC Alternatives Equity Market Netr Inv	-1.1	1.1%	0.2%	-1.7%	0.4%	0.2%	0.2%	0.33	0.0%	16.90	10,231	361	99	1.38	ALHIX
Arbitrage R	-2.8	-1.1%	-1.0%	-1.4%	-1.5%	0.1%	1.3%	0.21	0.7%	18.46	7,854	173	1,733	1.51	ARBFX
Touchstone Merger Arbitrage Y	-4.1	-1.5%	-0.3%	-1.6%	-1.8%	-0.7%	2.1%	0.21	0.0%	na	2,133	142	184	1.43	TMGYX
AC Alternatives Market Neutral Val Inv	-6.3	-3.0%	-1.1%	-2.0%	-1.6%	-2.7%	1.2%	0.23	0.0%	16.96	24,081	183	493	1.67	ACVVX

278 Bear-Market Funds

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

Rydex Inverse S&P 500 Strategy Inv	-10.2	-0.2%	-0.4%	5.6%	-4.0%	-11.7%	-10.8%	0.95	0.0%	na	na	19	61	1.43	RYURX
ProFunds Bear Inv	-10.9	-0.2%	-0.5%	5.5%	-4.2%	-12.1%	-11.5%	0.95	0.0%	na	na	7	15	1.63	BRPIX
GAMCO Mathers AAA	-11.2	-1.8%	-0.6%	0.0%	-3.2%	-8.1%	-10.0%	0.74	0.0%	na	na	24	8	3.31	MATRX
Rydex Inverse Russell 2000 Strategy H	-14.0	-1.4%	-1.0%	1.2%	-3.9%	-11.3%	-11.5%	1.31	0.0%	na	na	12	5	1.73	RYSHX
ProFunds Short Small Cap Inv	-15.9	-1.9%	-1.0%	0.8%	-4.4%	-12.2%	-12.4%	1.30	0.0%	na	na	7	2	1.78	SHPIX
Rydex Inverse NASDAQ-100 Strategy Inv	-20.3	-4.6%	-0.6%	3.7%	-6.9%	-17.2%	-15.4%	1.27	0.0%	na	na	9	11	1.48	RYAIX
Grizzly Short	-21.8	-2.8%	-1.4%	0.0%	-7.4%	-14.5%	-9.7%	1.34	0.0%	na	na	81	191	1.69	GRZZX
Rydex Inverse S&P 500 2x Strategy H	-22.8	-1.6%	-1.2%	10.0%	-9.2%	-23.6%	-22.0%	1.86	0.0%	na	na	13	27	1.80	RYTPX
ProFunds UltraBear Inv	-23.6	-1.8%	-1.2%	9.7%	-9.5%	-23.9%	-22.1%	1.84	0.0%	na	na	7	16	1.66	URPIX
Rydex Inverse Russell 2000 2x Strategy H	-29.8	-3.8%	-2.1%	1.5%	-8.5%	-22.8%	-23.5%	2.57	0.0%	19.81	1,947	1,956	14	1.84	RYIRX
Rydex Inverse NASDAQ-100 2x Strategy H	-42.8	-10.6%	-1.7%	6.0%	-15.1%	-33.7%	-30.7%	2.45	0.0%	na	na	9	17	1.83	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-43.7	-10.7%	-1.8%	5.7%	-15.3%	-34.1%	-30.9%	2.44	0.0%	na	na	7	17	1.69	USPIX

280 World Stock Funds that Invest Globally

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

Marsico Global	36.1	7.7%	1.2%	-2.7%	7.9%	30.9%	11.9%	1.33	0.0%	37.09	68,240	37	55	1.50	MGLBX
Wasatch Global Opportunities Investor	31.2	3.5%	-2.3%	-1.8%	10.4%	22.6%	11.4%	1.26	0.0%	30.58	3,540	85	114	1.57	WAGOX



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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									
Artisan Global Equity Investor	28.0	4.2%	0.6%	-3.3%	7.0%	24.3%	8.1%	1.18	0.0%	22.82	34,467	86	311	1.40	ARTHX
T. Rowe Price Global Stock	24.5	3.7%	-1.0%	-3.8%	7.7%	20.6%	13.4%	1.24	0.3%	30.28	52,486	80	1,080	0.84	PRGSX
T. Rowe Price Global Growth Stock	24.1	3.4%	0.5%	-4.2%	6.7%	21.7%	10.6%	1.19	0.0%	24.92	42,535	159	326	1.01	RPGES
Motley Fool Global Opps Investor	23.1	4.9%	-2.3%	-4.9%	7.6%	20.4%	9.9%	1.19	0.2%	28.42	22,745	51	453	1.15	FOOLX
GAMCO Global Growth AAA	23.0	4.3%	1.0%	-3.6%	6.8%	19.8%	9.1%	1.13	0.0%	28.47	120,118	75	95	1.67	GICPX
Artisan Global Opportunities Inv	22.9	3.8%	0.6%	-3.5%	6.8%	19.6%	12.3%	1.20	0.0%	29.09	37,563	57	3,096	1.15	ARTRX
Fidelity Worldwide	21.8	3.1%	0.8%	-4.3%	5.5%	20.6%	9.3%	1.08	0.6%	23.42	41,153	336	1,901	0.81	FWWFX
Wasatch World Innovators Investor	21.2	0.4%	-1.5%	-5.8%	7.2%	19.8%	11.5%	1.06	0.0%	24.59	1,379	72	213	1.83	WAGTX
Tweedy, Browne Worldwide Hi Div Yld Val	20.1	2.6%	3.5%	-2.5%	6.7%	15.9%	5.2%	1.02	1.7%	16.71	76,724	29	268	1.38	TBHDX
Harding Loevner Global Equity Advisor	19.6	1.6%	-0.7%	-4.7%	5.5%	18.8%	10.9%	1.12	0.2%	24.58	39,404	78	844	1.14	HLMGX
FPA Paramount	16.6	2.0%	1.1%	-4.5%	5.5%	15.6%	8.4%	1.14	0.3%	21.69	19,760	51	179	1.29	FPRAX
GuideStone Funds Aggressive Allc Inv	15.9	1.2%	0.8%	-4.8%	4.4%	16.3%	8.1%	1.08	0.8%	18.79	110,215	12	1,066	1.19	GGBZX
Portfolio 21 Global Equity R	15.0	0.4%	0.6%	-4.4%	3.6%	15.9%	8.7%	0.98	0.4%	19.74	37,146	124	506	1.33	PORTX
AdvisorOne CLS Global Diversified Eq N	14.5	0.9%	-0.1%	-4.7%	4.4%	14.8%	6.9%	1.01	1.4%	17.29	37,080	32	460	1.47	CLSAX
Vanguard Global Equity Inv	13.6	0.3%	-0.1%	-5.3%	2.8%	16.1%	9.1%	1.03	1.3%	19.03	30,664	1,356	5,775	0.48	VHGEX
USAA Capital Growth	13.6	-0.1%	0.7%	-5.6%	3.4%	15.8%	9.0%	1.05	0.9%	15.12	35,935	166	907	1.21	USCGX
Tweedy, Browne Value	10.7	0.1%	2.9%	-2.9%	2.9%	10.7%	5.6%	0.89	0.8%	17.73	78,173	101	552	1.39	TWEBX
AdvisorOne CLS Global Aggressive Eq N	10.6	-0.8%	0.1%	-5.7%	2.9%	13.4%	8.5%	1.09	0.8%	18.19	28,341	33	170	1.63	CLACX
Old Westbury Small & Mid Cap Strategies	10.3	0.5%	0.3%	-3.2%	3.5%	10.0%	7.7%	0.91	0.6%	22.23	4,742	6,887	6,708	1.12	OWSMX
Longleaf Partners Global	10.1	0.7%	2.0%	-4.7%	3.3%	11.5%	8.6%	1.65	0.2%	12.65	26,568	23	246	1.20	LLGLX
Old Westbury Large Cap Strategies	9.4	0.2%	0.6%	-4.9%	3.4%	10.9%	6.1%	0.99	0.7%	22.10	60,506	944	17,470	1.12	OWLSX
USAA Cornerstone Equity	9.2	-0.7%	0.5%	-5.5%	2.4%	12.3%	7.5%	0.99	1.4%	16.22	25,540	14	200	0.94	UCEQX
Polaris Global Value	8.4	-1.3%	1.2%	-5.3%	2.3%	11.4%	7.7%	1.00	1.5%	15.44	16,368	90	494	0.99	PGVFX
Wasatch Global Value Investor	7.1	0.2%	1.8%	-4.0%	2.5%	8.6%	7.1%	1.01	1.8%	13.05	59,155	37	166	1.10	FMIEX
Artisan Global Value Investor	6.1	-0.9%	1.0%	-5.4%	1.1%	10.4%	7.9%	1.02	0.7%	21.10	52,645	68	3,673	1.27	ARTGX
Lazard Global Listed Infrastructure Open	6.0	-0.7%	5.4%	1.5%	-1.1%	5.5%	9.3%	0.96	1.6%	14.44	13,766	33	5,291	1.22	GLFOX
USAA World Growth	5.5	-1.4%	0.6%	-6.2%	1.6%	10.1%	7.2%	1.04	0.7%	21.22	54,013	93	1,410	1.13	USAWX
Oakmark Global Investor	4.6	-2.1%	0.5%	-8.1%	0.1%	12.6%	6.4%	1.42	0.9%	17.91	45,071	46	2,633	1.15	OAKGX
Fidelity Global Equity Income	3.8	-3.0%	1.0%	-6.8%	0.5%	10.1%	6.0%	0.91	1.4%	16.46	43,524	144	77	1.13	FGILX
Ave Maria World Equity	3.4	-1.5%	0.6%	-6.1%	1.1%	8.4%	5.1%	1.05	0.4%	19.76	59,291	42	63	1.26	AVEWX
Dodge & Cox Global Stock	3.0	-2.0%	0.7%	-7.4%	1.7%	8.7%	7.0%	1.30	1.0%	16.49	58,241	165	9,556	0.63	DODWX
Segall Bryant & Hamill Glb Lrg Cp Retail	2.2	-3.4%	0.8%	-7.1%	1.8%	7.5%	7.1%	0.89	1.7%	14.32	48,974	31	53	1.00	WTMVX
Cambiar Global Ultra Focus Investor	1.7	-0.4%	3.0%	-4.7%	0.8%	5.7%	1.2%	1.53	0.3%	12.17	24,731	37	99	1.12	CAMAX
Northern Multi-Mgr Globl Listed Infra	1.5	-2.2%	2.1%	-2.8%	-1.6%	5.8%	5.1%	1.06	3.2%	17.67	12,365	48	1,241	1.01	NMFIX
Oakmark Global Select Investor	-1.7	-2.6%	0.8%	-8.4%	-1.4%	8.1%	7.6%	1.34	0.9%	17.53	66,490	27	2,853	1.12	OAKWX
Oberweis Global Opportunities Investor	-2.8	-5.6%	-2.0%	-9.2%	-4.9%	11.3%	6.6%	1.32	0.0%	27.73	2,449	77	53	1.52	OBEGX
Wintergreen Investor	-13.5	-6.2%	-1.0%	-7.7%	-3.2%	-2.6%	2.2%	0.89	0.0%	19.05	14,759	25	288	2.04	WGRNX

281 World Stock ETFs that Invest Globally

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

JPMorgan Diversified Return Gbl Eq ETF	14.7	-0.2%	0.9%	-3.6%	3.5%	14.7%	8.1%	0.92	1.7%	14.37	13,447	525	137	0.38	JPGE
SPDR MSCI ACWI IMI ETF	13.4	-0.4%	0.4%	-4.9%	3.9%	14.5%	7.9%	0.96	2.3%	17.15	52,793	887	102	0.25	ACIM
Vanguard Total World Stock ETF	12.2	-0.1%	0.4%	-5.3%	3.4%	14.0%	7.9%	1.04	2.1%	17.41	38,053	8,071	16,450	0.10	VT
iShares MSCI ACWI ETF	12.1	-0.1%	0.4%	-5.5%	3.4%	14.3%	7.6%	1.03	1.9%	17.54	60,149	1,384	8,448	0.32	ACWI
SPDR Global Dow ETF	11.6	-0.7%	0.4%	-5.8%	3.8%	13.6%	7.7%	1.14	2.0%	16.19	93,211	172	93	0.50	DGT
DB FI Enhanced Global High Yield ETN	11.4	-3.5%	11.5%	-3.5%	1.2%	13.6%	11.4%	1.84	0.0%	na	na	na	7	0.10	FIEG
iShares MSCI World ETF	10.9	-0.4%	0.7%	-5.3%	3.2%	13.1%	7.8%	1.01	1.9%	18.03	62,123	1,205	539	0.24	URTH
iShares MSCI Kokusai ETF	10.7	0.5%	0.5%	-5.7%	3.6%	12.7%	7.9%	1.03	2.6%	18.43	67,305	1,344	147	0.25	TOK
iShares Global 100 ETF	10.6	-0.4%	1.0%	-5.3%	2.1%	13.8%	8.1%	1.06	2.2%	21.52	196,806	110	1,821	0.40	IOO
SPDR S&P Global Dividend ETF	9.4	-1.6%	0.8%	-4.1%	3.7%	9.7%	4.9%	1.04	3.9%	14.60	11,531	121	193	0.40	WDIV
iShares Edge MSCI Min Vol Global ETF	7.4	-1.0%	-0.4%	-4.0%	2.1%	9.3%	7.1%	0.82	2.1%	19.65	33,308	423	3,418	0.20	ACWV
WisdomTree Global High Dividend ETF	3.0	-2.8%	0.9%	-6.1%	1.4%	7.7%	3.9%	1.04	3.2%	13.73	52,131	715	105	0.58	DEW
PowerShares S&P Global Dividend Opps ETF	1.0	-3.2%	0.0%	-6.3%	0.5%	6.8%	0.7%	1.35	3.0%	16.08	18,243	109	38	0.64	LVL
Global X SuperDividend ETF	-2.3	-3.0%	0.8%	-4.7%	-0.2%	2.6%	2.1%	1.13	7.0%	11.38	2,116	116	958	0.58	SDIV
FlexShares STOXX Global Broad Infrs ETF	-2.5	-4.0%	1.0%	-5.3%	-1.3%	4.2%	3.0%	0.95	3.0%	13.67	37,313	186	852	0.47	NFRA

285 Foreign Regional Stock Funds

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

Matthews China Small Companies	46.0	5.1%	-1.3%	-3.4%	10.7%	38.7%	10.6%	1.75	0.9%	18.39	1,675	73	55	1.50	MCSMX
Hennessy Japan Small Cap Investor	44.6	3.1%	0.1%	-1.3%	12.2%	33.6%	20.0%	1.02	0.3%	16.16	852	70	233	1.61	HJPSX

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 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									
T. Rowe Price Africa & Middle East	43.1	6.0%	0.1%	1.0%	18.5%	23.6%	1.8%	1.44	1.3%	16.11	8,961	76	161	1.42	TRAMX
Matthews China Investor	39.4	4.1%	-2.0%	-9.1%	8.4%	40.0%	9.3%	2.08	1.5%	15.04	42,385	47	1,057	1.09	MCHFX
Matthews Asia Growth Investor	32.9	2.2%	-3.2%	-4.0%	8.8%	28.1%	10.8%	1.26	0.5%	22.30	8,765	58	1,103	1.12	MPACX
T. Rowe Price Japan	29.4	3.0%	-1.5%	-2.0%	6.7%	24.8%	14.8%	1.00	0.5%	19.50	8,492	84	939	0.97	PRJPX
Hennessy Japan Investor	29.4	1.2%	-0.2%	-2.3%	7.7%	24.1%	14.4%	1.20	0.0%	18.83	25,765	27	460	1.47	HJPNX
Fidelity Japan Smaller Companies	29.0	1.0%	-1.0%	-2.9%	6.5%	25.4%	15.1%	0.94	0.8%	16.44	2,257	85	831	0.95	FJSCX
Matthews China Dividend Investor	28.9	2.4%	0.5%	-5.5%	7.0%	27.4%	9.5%	1.57	2.5%	14.96	11,582	56	342	1.19	MCDFX
Matthews Asia Innovators Investor	28.6	0.4%	-3.7%	-6.8%	5.4%	29.9%	10.3%	1.61	1.6%	21.38	30,114	46	278	1.24	MATFX
Guinness Atkinson China & Hong Kong	27.8	0.1%	-1.1%	-7.1%	6.3%	28.6%	6.0%	1.85	0.6%	12.26	18,531	34	76	1.64	ICHKX
Oberweis China Opportunities	26.3	-0.5%	-3.6%	-8.3%	2.3%	32.4%	4.3%	1.81	0.1%	25.91	17,913	69	114	1.92	OBCHX
Matthews Japan Investor	24.7	1.2%	-3.9%	-5.0%	5.1%	24.6%	11.4%	1.22	0.8%	23.01	11,706	64	4,818	0.94	MJFOX
Fidelity China Region	24.6	0.2%	-2.7%	-7.5%	4.5%	27.6%	3.6%	2.03	0.4%	21.72	41,462	82	1,491	1.00	FHKCX
Wasatch Emerging India Investor	23.1	-2.0%	2.8%	0.5%	8.1%	14.5%	15.8%	1.64	0.0%	39.23	3,897	45	265	1.73	WAINX
Fidelity Japan	22.5	1.8%	-1.0%	-3.5%	4.9%	21.1%	9.4%	1.14	0.7%	16.17	13,301	92	417	0.82	FJPNX
Matthews Korea Investor	21.4	-1.3%	0.7%	-4.2%	4.3%	21.3%	8.9%	1.41	4.0%	9.62	8,718	40	228	1.15	MAKOX
Matthews India Investor	21.2	1.0%	3.7%	-1.0%	7.0%	15.2%	9.4%	1.33	0.0%	29.30	6,585	55	2,289	1.09	MINDX
Fidelity Latin America	20.0	7.0%	-3.2%	-5.1%	6.8%	18.3%	5.8%	2.14	1.4%	13.80	7,847	46	647	1.09	FLATX
Matthews Asia Dividend Investor	19.3	0.1%	0.8%	-4.7%	4.4%	19.5%	8.5%	1.11	3.4%	17.12	15,762	80	7,279	1.02	MAPIX
Matthews Asia Small Companies Inv	18.4	-0.1%	-2.0%	-3.9%	5.9%	16.4%	2.4%	1.21	0.4%	20.92	859	92	419	1.46	MSMLX
Matthews Pacific Tiger Investor	15.6	-2.3%	-1.5%	-6.8%	4.4%	18.0%	6.6%	1.37	0.6%	19.69	20,825	78	9,439	1.06	MAPTX
Fidelity Pacific Basin	15.2	-2.7%	-2.5%	-7.0%	1.5%	20.6%	10.0%	1.16	0.6%	19.24	15,335	120	1,001	1.11	FPBFX
T. Rowe Price New Asia	12.8	-1.0%	-1.9%	-7.8%	1.7%	18.9%	7.2%	1.45	0.5%	18.34	44,043	82	3,125	0.93	PRASX
Fidelity Emerging Asia	12.6	-2.8%	-3.0%	-8.6%	0.5%	20.6%	6.5%	1.52	0.8%	17.55	30,894	97	1,359	1.10	FSEAX
T. Rowe Price European Stock	12.0	2.1%	2.6%	-3.5%	3.2%	12.2%	2.5%	1.23	2.0%	15.89	29,485	62	1,190	0.96	PRESX
T. Rowe Price Latin America	10.2	2.6%	-3.3%	-7.6%	3.9%	14.0%	7.9%	2.17	1.0%	19.57	16,269	59	650	1.29	PRLAX
Fidelity Europe	4.8	-2.0%	0.3%	-7.7%	0.1%	12.5%	4.1%	1.32	1.0%	13.91	8,935	60	1,198	1.00	FIEUX
Matthews Emerging Asia Investor	4.6	-2.8%	-2.8%	-4.9%	2.6%	7.0%	9.9%	0.95	0.3%	16.30	1,046	86	523	1.48	MEASX
US Global Investors Emerging Europe	4.5	-2.1%	-5.3%	-10.2%	1.7%	13.0%	1.4%	1.50	0.0%	10.08	6,658	114	42	2.32	EUROX
T. Rowe Price Emerging Europe	3.7	-1.8%	-7.5%	-10.8%	2.1%	12.4%	5.5%	1.52	1.4%	11.71	10,209	52	189	1.49	TREMX
Matthews Asian Growth & Inc Investor	3.1	-2.6%	-0.8%	-5.3%	1.2%	7.2%	1.9%	1.02	2.7%	16.66	16,109	68	2,352	1.07	MACSX
Fidelity Canada	1.8	-4.4%	2.2%	-5.3%	-1.6%	8.8%	1.5%	1.13	1.5%	16.11	21,071	68	1,101	1.02	FICDX
Fidelity Nordic	-11.1	-6.2%	-2.4%	-11.9%	-4.2%	5.0%	4.9%	1.26	1.0%	19.18	1,775	39	315	0.99	FNORX

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

iShares MSCI All Peru ETF	44.0	6.8%	2.8%	1.2%	6.6%	36.2%	15.0%	2.38	3.1%	18.30	5,732	31	207	0.62	EPU
Global X MSCI Norway ETF	41.3	8.5%	3.6%	2.0%	8.5%	30.8%	6.0%	1.51	2.7%	16.08	10,576	62	170	0.50	NORW
Global X MSCI Greece ETF	39.3	3.8%	10.0%	-5.4%	17.6%	27.2%	-3.0%	2.85	2.0%	15.23	2,342	37	452	0.59	GREK
iShares MSCI Singapore Capped ETF	38.7	7.4%	4.5%	1.2%	11.9%	25.6%	4.4%	1.69	3.2%	14.64	17,283	32	871	0.49	EWS
iShares MSCI Italy Capped ETF	38.4	10.3%	4.4%	-0.6%	9.0%	29.9%	6.0%	1.80	2.0%	12.92	32,449	29	769	0.49	EWI
iShares MSCI Thailand Capped ETF	37.5	5.4%	-2.2%	-2.2%	10.8%	28.8%	10.3%	1.30	2.0%	na	na	128	543	0.62	THD
Global X MSCI Colombia ETF	34.7	9.1%	4.3%	-0.4%	16.4%	18.7%	-2.8%	2.29	1.7%	16.32	8,442	28	117	0.61	GXG
Global X China Consumer ETF	33.4	-2.5%	-2.7%	-7.5%	5.0%	35.9%	8.3%	2.06	0.6%	24.34	18,187	43	365	0.65	CHIQ
iShares MSCI Germany Small-Cap ETF	33.2	0.9%	0.6%	-5.8%	5.5%	33.6%	18.6%	1.41	1.1%	16.50	2,968	121	70	0.59	EWGS
VanEck Vectors Vietnam ETF	32.7	0.0%	-8.6%	-9.1%	12.9%	28.9%	2.2%	1.70	1.1%	24.75	2,243	44	414	0.66	VNM
iShares MSCI Austria Capped ETF	32.4	2.3%	-0.6%	-5.8%	6.5%	31.7%	16.6%	1.60	2.0%	14.72	6,406	28	271	0.49	EWO
PowerShares Golden Dragon China ETF	31.4	1.5%	-1.4%	-7.1%	8.0%	30.5%	12.3%	2.25	2.0%	29.56	13,863	75	282	0.70	PGJ
iShares MSCI Malaysia ETF	29.7	6.3%	-3.0%	-1.5%	14.1%	17.1%	-0.1%	1.73	5.2%	17.53	10,567	52	635	0.49	EWM
iShares MSCI Chile Capped ETF	28.8	3.1%	1.4%	-3.9%	5.3%	27.4%	10.4%	2.06	1.3%	22.54	8,014	34	459	0.62	ECH
Columbia India Consumer ETF	28.4	-1.8%	5.3%	0.3%	6.8%	21.3%	14.2%	1.73	0.1%	37.59	10,855	28	150	0.75	INCO
Guggenheim China Small Cap ETF	27.9	3.6%	-1.3%	-5.1%	5.4%	27.6%	-0.1%	2.06	3.4%	11.85	2,845	332	92	0.75	HAO
PowerShares China All-Cap ETF	27.7	1.8%	-1.6%	-8.8%	6.0%	30.5%	4.5%	2.05	2.0%	12.74	43,132	306	25	0.70	YAO
VanEck Vectors Africa ETF	27.5	1.3%	-1.7%	-3.7%	9.7%	21.5%	0.4%	1.73	2.0%	14.52	6,852	86	74	0.84	AFK
iShares MSCI Japan Small-Cap ETF	27.4	2.1%	-0.5%	-2.3%	6.8%	23.0%	14.3%	0.92	1.4%	17.22	1,677	890	498	0.49	SCJ
Global X China Financials ETF	26.9	2.9%	0.1%	-9.7%	7.0%	29.5%	1.9%	2.22	1.8%	9.17	78,146	42	57	0.65	CHIX
Global X MSCI Portugal ETF	26.3	5.3%	2.1%	-1.2%	3.4%	24.2%	4.7%	1.75	2.9%	8.83	5,226	25	45	0.58	PGAL
iShares MSCI South Korea Capped ETF	26.2	0.9%	0.2%	-3.4%	4.1%	25.4%	9.7%	1.80	2.9%	10.72	28,277	118	4,249	0.62	EWY
iShares Asia 50 ETF	26.0	1.9%	-1.5%	-6.3%	5.2%	27.1%	10.2%	1.59	1.4%	12.35	112,391	56	1,058	0.50	AIA
iShares MSCI China ETF	25.9	0.5%	-2.5%	-10.6%	3.7%	32.8%	4.2%	1.93	1.5%	15.16	93,045	159	3,627	0.62	MCHI
SPDR S&P China ETF	25.8	1.1%	-2.1%	-10.2%	4.1%	31.9%	6.0%	2.00	1.8%	14.26	65,798	355	1,170	0.59	GXC

i Performance numbers reflect periods ending **04/30/2018**. Funds shown in bold are the recommendations in the May 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									
KraneShares CSI China Internet ETF	25.5	0.3%	-4.3%	-11.0%	4.7%	31.8%	14.8%	2.55	0.6%	31.25	21,257	37	1,571	0.72	KWEB
WisdomTree Japan SmallCap Dividend ETF	25.1	1.2%	0.1%	-2.8%	5.6%	22.2%	15.7%	0.92	1.6%	15.20	1,406	755	1,109	0.58	DFJ
iShares Edge MSCI Min Vol Japan ETF	24.3	3.5%	0.2%	-0.3%	6.2%	18.4%	8.9%	0.84	1.4%	16.89	16,019	184	35	0.30	JPMV
First Trust Germany AlphaDEX ETF	24.3	-0.8%	1.6%	-6.1%	3.9%	26.5%	11.3%	1.41	2.1%	12.37	12,655	42	275	0.80	FGM
First Trust Europe AlphaDEX ETF	23.5	3.1%	1.5%	-3.2%	5.7%	21.0%	10.3%	1.29	1.6%	11.78	9,786	207	901	0.80	FEP
First Trust United Kingdom AlphaDEX ETF	22.7	4.4%	3.7%	-0.8%	7.4%	16.2%	1.7%	1.47	3.8%	14.36	9,388	77	19	0.80	FKU
iShares Latin America 40 ETF	22.6	7.4%	-2.3%	-5.7%	9.1%	19.2%	6.7%	2.48	1.7%	17.83	34,927	47	1,888	0.49	ILF
WisdomTree Japan Hedged SmallCap Eq ETF	22.5	-1.0%	3.1%	-2.0%	2.6%	21.9%	12.8%	1.48	1.5%	15.24	1,412	750	211	0.58	DXJS
First Trust STOXX European Sel Div ETF	21.7	5.2%	3.9%	-1.0%	5.8%	16.9%	6.0%	1.09	2.9%	14.49	30,028	36	574	0.60	FDD
iShares MSCI France ETF	21.5	4.7%	4.1%	-2.0%	4.4%	19.0%	8.9%	1.28	1.8%	17.25	48,324	86	893	0.49	EWQ
iShares MSCI Hong Kong ETF	21.2	1.1%	1.6%	-3.4%	7.1%	17.4%	6.1%	1.52	4.3%	11.77	33,362	53	2,612	0.49	EWH
iShares MSCI China Small-Cap ETF	20.7	4.1%	-0.8%	-3.5%	3.8%	20.4%	-1.4%	2.21	3.0%	11.56	1,653	402	24	0.62	ECNS
First Trust Hong Kong AlphaDEX ETF	19.4	-0.4%	1.7%	-5.6%	3.7%	21.3%	1.0%	1.74	6.7%	8.78	10,028	43	4	0.80	FHK
iShares MSCI Japan ETF	18.9	1.2%	-0.1%	-3.7%	4.1%	18.5%	7.2%	1.07	1.2%	14.62	22,844	327	21,322	0.49	EWJ
Guggenheim China Technology ETF	18.7	-5.6%	-4.4%	-11.3%	-1.9%	31.9%	10.8%	2.44	1.5%	23.89	18,455	84	414	0.70	CQQQ
Vanguard FTSE Pacific ETF	18.3	0.6%	0.3%	-4.0%	4.4%	17.9%	7.7%	1.13	2.5%	13.78	15,283	2,326	8,103	0.10	VPL
iShares MSCI New Zealand ETF	18.1	0.2%	-2.6%	-4.2%	6.3%	15.9%	10.1%	1.74	3.7%	12.15	2,838	28	141	0.49	ENZL
iShares China Large-Cap ETF	18.0	1.7%	-0.7%	-10.9%	4.2%	24.7%	-0.4%	2.01	2.2%	10.13	105,212	55	4,426	0.74	FXI
Xtrackers MSCI South Korea Hdg Eq ETF	17.6	1.9%	1.6%	-1.7%	0.6%	18.7%	9.1%	1.02	0.0%	10.72	28,263	120	11	0.58	DBKO
iShares Core MSCI Pacific ETF	17.6	0.7%	0.3%	-3.9%	4.7%	16.7%	7.2%	1.07	3.0%	14.74	16,047	889	921	0.10	IPAC
iShares MSCI All Country Asia ex Jpn ETF	17.4	-0.0%	-1.7%	-6.8%	2.9%	21.2%	6.0%	1.51	2.0%	13.96	41,904	670	4,783	0.69	AAXJ
SPDR EURO STOXX Small Cap ETF	17.3	0.5%	0.0%	-6.1%	3.3%	20.1%	8.4%	1.46	1.5%	13.05	6,514	99	42	0.45	SMEZ
iShares MSCI United Kingdom ETF	17.0	1.2%	4.3%	-2.5%	5.4%	14.1%	2.0%	1.19	3.9%	13.50	55,280	111	1,987	0.49	EWU
iShares MSCI South Africa ETF	16.8	-5.9%	-4.2%	-8.7%	10.9%	14.6%	0.5%	2.27	1.6%	16.22	15,220	56	465	0.62	EZA
iShares MSCI Emerging Markets Asia ETF	16.6	-0.3%	-1.9%	-7.9%	2.3%	22.2%	6.2%	1.54	1.7%	14.28	44,672	595	571	0.49	EEMA
SPDR S&P Emerging Asia Pacific ETF	16.1	-0.2%	-2.1%	-8.0%	2.6%	21.5%	6.5%	1.51	1.7%	15.43	30,991	747	509	0.49	GMF
iShares Currency Hedged MSCI Japan ETF	15.9	-1.2%	2.7%	-3.1%	1.0%	18.0%	4.3%	1.61	1.2%	14.62	22,844	8	998	0.49	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	15.6	-1.3%	2.7%	-3.2%	0.9%	17.9%	4.2%	1.60	2.1%	14.62	22,800	336	1,262	0.45	DBJP
First Trust Chindia ETF	14.2	-1.6%	-0.8%	-9.1%	1.9%	21.4%	8.7%	1.80	2.1%	24.84	26,529	51	416	0.60	FNI
First Trust Japan AlphaDEX ETF	14.1	-2.2%	-0.5%	-4.9%	2.8%	16.2%	6.6%	1.13	1.3%	11.83	9,335	101	167	0.80	FJP
iShares MSCI Netherlands ETF	14.1	1.3%	0.5%	-4.3%	1.9%	16.5%	9.4%	1.28	1.7%	16.16	30,772	63	193	0.49	EWN
WisdomTree Europe SmallCap Dividend ETF	14.0	0.5%	1.3%	-4.0%	2.7%	15.3%	9.7%	1.33	2.6%	15.36	1,517	400	1,261	0.58	DFE
First Trust AsiaPac ex-Jpn AlphaDEX ETF	14.0	-1.7%	-2.8%	-6.5%	3.1%	17.4%	4.7%	1.41	2.9%	8.63	10,131	104	61	0.80	FPA
iShares MSCI Brazil Capped ETF	13.2	4.6%	-5.8%	-9.2%	6.4%	16.0%	7.8%	3.23	1.6%	16.89	26,209	60	8,092	0.62	EWZ
iShares Core MSCI Europe ETF	12.6	1.1%	2.1%	-4.4%	2.9%	14.0%	5.1%	1.19	2.6%	15.56	33,452	1,014	2,821	0.10	IEUR
BLDRS Asia 50 ADR ETF	12.4	-0.6%	0.3%	-7.9%	2.6%	17.7%	5.2%	1.48	2.0%	15.68	84,321	51	23	0.30	ADRA
iShares Edge MSCI Min Vol Europe ETF	12.4	1.5%	1.2%	-2.3%	2.3%	12.4%	4.0%	1.06	2.9%	17.28	32,387	175	40	0.25	EUMV
iShares MSCI Eurozone ETF	12.3	2.2%	2.3%	-4.5%	1.6%	15.3%	6.5%	1.36	1.9%	15.61	44,555	258	13,761	0.49	EZU
Vanguard FTSE Europe ETF	12.0	0.9%	2.2%	-4.5%	2.4%	14.0%	4.9%	1.22	2.7%	15.31	32,843	1,296	25,605	0.10	VGK
WisdomTree Asia Pacific ex-Japan ETF	11.3	0.4%	0.4%	-5.2%	2.9%	13.6%	3.1%	1.34	3.1%	12.62	45,668	216	45	0.48	AXJL
iShares MSCI Ireland ETF	11.0	-2.0%	0.7%	-4.1%	1.8%	13.3%	7.8%	1.29	1.5%	16.95	8,828	31	66	0.49	EIRL
iShares Europe ETF	9.8	0.7%	2.1%	-4.5%	1.7%	12.6%	3.8%	1.19	2.4%	15.42	52,052	379	2,785	0.60	IEV
iShares MSCI Denmark ETF	9.5	-1.0%	-2.6%	-4.0%	-1.4%	14.9%	8.4%	1.21	2.0%	18.67	17,423	47	51	0.53	EEDN
WisdomTree Japan Hedged Equity ETF	9.4	-3.4%	2.3%	-5.1%	-0.5%	15.0%	4.1%	1.80	2.4%	13.27	20,779	409	6,599	0.48	DXJ
SPDR EURO STOXX 50 ETF	8.9	2.4%	3.3%	-4.3%	0.4%	12.8%	4.7%	1.43	2.4%	15.30	79,911	53	4,319	0.29	FEZ
iShares MSCI Pacific ex Japan ETF	8.5	-1.4%	1.4%	-4.9%	3.6%	9.8%	4.2%	1.43	4.2%	14.00	26,874	163	2,629	0.49	EPP
VanEck Vectors Brazil Small-Cap ETF	8.2	-2.9%	-5.0%	-9.9%	-0.2%	18.2%	13.1%	3.17	4.7%	17.75	1,508	67	97	0.60	BRF
iShares MSCI Qatar ETF	7.2	5.6%	3.1%	1.0%	13.1%	-6.9%	-7.6%	2.06	3.8%	13.04	7,716	30	53	0.62	QAT
Xtrackers Harvest CSI 300 China A ETF	7.0	-4.0%	-4.7%	-12.3%	-1.8%	21.1%	-7.0%	2.41	0.9%	14.65	19,497	310	524	0.65	ASHR
VanEck Vectors ChinaAMC CSI 300 ETF	6.7	-4.3%	-5.0%	-12.4%	-1.9%	20.9%	-7.5%	2.35	1.1%	17.06	16,017	225	63	0.78	PEK
WisdomTree Japan Hedged Financials ETF	6.7	-1.9%	4.2%	-3.2%	0.0%	9.9%	-1.9%	2.44	2.1%	13.10	10,154	90	40	0.48	DXJF
Xtrackers MSCI Europe Hedged Equity ETF	6.3	1.0%	4.6%	-0.5%	0.1%	6.7%	5.3%	1.07	2.2%	15.56	48,730	488	1,643	0.45	DBEU
First Trust Switzerland AlphaDEX ETF	6.1	-1.4%	-0.8%	-6.9%	1.2%	11.9%	9.0%	1.16	1.5%	19.88	9,358	42	256	0.80	FSZ
iShares MSCI India Small-Cap ETF	5.0	-6.8%	3.3%	-5.8%	0.2%	10.6%	15.0%	2.07	1.0%	25.67	1,695	273	304	0.75	SMIN
SPDR STOXX Europe 50 ETF	4.9	-0.9%	2.1%	-5.7%	0.4%	10.2%	2.0%	1.24	2.8%	15.31	109,921	56	234	0.29	FEU
PowerShares India ETF	4.3	-3.1%	1.9%	-6.8%	-0.2%	11.3%	7.8%	1.61	0.7%	20.50	25,757	52	285	0.79	PIN
iShares Currency Hedged MSCI Eurozn ETF	4.0	2.5%	4.1%	-1.3%	-0.7%	6.1%	5.2%	1.35	1.9%	15.60	44,508	5	1,940	0.52	HEZU
iShares MSCI India ETF	3.9	-3.1%	2.4%	-6.2%	-0.1%	10.2%	7.1%	1.60	1.1%	21.84	23,251	84	5,267	0.68	INDA
iShares MSCI Germany ETF	2.9	-1.7%	1.3%	-7.3%	-1.6%	11.8%	5.3%	1.51	2.1%	14.28	50,500	69	4,058	0.49	EWG
iShares MSCI Taiwan Capped ETF	2.6	0.3%	-5.3%	-6.1%	-2.0%	10.6%	6.2%	1.50	2.8%	13.71	18,780	96	3,837	0.62	EWT
iShares MSCI Mexico Capped ETF	2.6	4.7%	0.2%	-2.8%	3.6%	1.8%	-2.3%	1.71	2.1%	19.65	10,820	64	1,100	0.49	EWW

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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 Canada ETF	2.5	-5.1%	2.1%	-5.9%	-1.0%	9.4%	0.9%	1.27	2.1%	15.50	28,880	96	2,767	0.49	EWC
VanEck Vectors ChinaAMC SME-ChiNext ETF	2.3	-3.3%	-6.1%	-5.2%	-5.7%	13.1%	-11.2%	3.26	0.2%	28.51	8,208	105	26	0.82	CNXT
iShares India 50 ETF	1.9	-2.9%	1.9%	-7.3%	-0.2%	9.4%	7.6%	1.66	0.3%	22.54	31,165	58	963	0.93	INDY
WisdomTree Germany Hedged Equity ETF	1.0	-0.9%	2.7%	-3.2%	-2.3%	6.6%	6.2%	1.43	2.7%	14.00	36,384	87	97	0.48	DXGE
WisdomTree India Earnings ETF	1.0	-3.7%	2.1%	-7.1%	-0.6%	8.7%	9.0%	1.74	0.8%	17.53	15,639	307	1,628	0.84	EPI
iShares MSCI Russia Capped ETF	0.5	-0.7%	-8.6%	-11.4%	3.8%	8.1%	6.6%	1.99	3.7%	8.07	27,356	30	540	0.62	ERUS
iShares MSCI Spain Capped ETF	0.5	1.5%	2.3%	-6.6%	0.0%	7.0%	1.0%	1.78	2.7%	15.36	35,571	29	1,095	0.49	EWP
iShares MSCI Belgium Capped ETF	0.3	-1.0%	-2.5%	-8.7%	-1.3%	10.3%	8.5%	1.27	2.9%	17.90	14,278	50	71	0.49	EWK
VanEck Vectors Israel ETF	-0.2	-1.3%	0.3%	-5.6%	2.7%	2.6%	-0.7%	1.19	1.6%	17.28	4,330	143	45	0.59	ISRA
WisdomTree Europe Hedged Equity ETF	-0.6	2.1%	3.6%	-1.3%	-1.7%	2.5%	5.2%	1.45	2.2%	16.52	50,823	139	6,467	0.58	HEDJ
WisdomTree Australia Dividend ETF	-1.4	-4.7%	0.3%	-7.4%	0.0%	6.0%	4.6%	1.54	4.2%	16.68	9,053	65	34	0.58	AUSE
iShares MSCI Australia ETF	-3.0	-4.2%	0.8%	-6.7%	0.2%	3.5%	3.0%	1.45	4.6%	15.83	26,245	75	1,460	0.49	EWA
Global X FTSE Nordic Region ETF	-3.1	-2.1%	-1.6%	-7.1%	-3.5%	7.5%	0.5%	1.15	3.7%	15.16	34,257	35	33	0.55	GXF
VanEck Vectors Russia ETF	-4.9	-0.9%	-7.6%	-10.5%	0.6%	5.0%	5.4%	1.82	4.3%	9.75	18,768	32	1,748	0.67	RSX
Xtrackers MSCI Germany Hedged Equity ETF	-5.1	-2.3%	3.5%	-4.0%	-3.8%	2.7%	4.0%	1.48	1.5%	14.28	50,277	79	37	0.45	DBGF
iShares Currency Hedged MSCI Germany ETF	-5.2	-1.4%	3.2%	-4.1%	-3.8%	2.7%	4.0%	1.49	2.2%	14.25	50,418	5	466	0.53	HEWG
iShares MSCI Switzerland Capped ETF	-5.2	-4.3%	-1.0%	-8.4%	-1.4%	4.6%	1.9%	1.15	2.1%	22.99	66,274	44	978	0.49	EWL
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-7.8	-2.8%	-4.0%	-5.7%	-6.2%	4.1%	-12.7%	3.10	0.0%	23.25	2,663	517	26	0.65	ASHS
iShares Asia/Pacific Dividend ETF	-8.0	-5.8%	0.9%	-7.5%	-1.9%	1.4%	2.7%	1.51	5.1%	10.32	8,606	40	40	0.49	DVVA
Columbia India Infrastructure ETF	-10.2	-9.5%	1.6%	-8.0%	-7.4%	5.1%	6.1%	2.10	0.7%	25.87	8,734	32	47	0.76	INXX
iShares MSCI Israel Capped ETF	-11.8	-4.5%	-1.1%	-8.8%	0.4%	-3.4%	0.3%	1.31	2.1%	14.95	4,913	69	105	0.62	EIS
iShares MSCI Sweden Capped ETF	-13.1	-3.1%	-1.9%	-8.8%	-6.8%	2.5%	2.4%	1.22	3.3%	13.98	20,593	37	309	0.49	EWD
VanEck Vectors India Small-Cap ETF	-13.9	-12.9%	3.3%	-10.9%	-5.8%	2.9%	12.0%	2.57	0.1%	20.13	588	205	262	0.72	SCIF
iShares MSCI Poland ETF	-15.6	-8.3%	-1.1%	-15.4%	-6.8%	6.6%	1.0%	2.06	2.0%	11.63	5,487	43	301	0.63	EPOL
VanEck Vectors Indonesia ETF	-20.7	-9.9%	-5.7%	-14.8%	-4.5%	-1.5%	1.8%	1.94	2.0%	17.70	8,894	46	53	0.57	IDX
iShares MSCI Indonesia ETF	-22.2	-10.8%	-5.9%	-14.9%	-4.9%	-2.4%	2.2%	1.91	1.4%	15.99	9,577	90	455	0.62	EIDO
VanEck Vectors Russia Small-Cap ETF	-25.0	-7.8%	-10.8%	-11.7%	-9.6%	-3.8%	18.3%	2.43	3.8%	8.41	1,308	29	45	0.76	RSXJ
iShares MSCI Philippines ETF	-25.2	-12.9%	-3.2%	-11.3%	-8.6%	-5.3%	-5.1%	1.50	0.4%	18.79	7,019	45	143	0.62	EPHE
iShares MSCI Turkey ETF	-29.4	-13.3%	-11.2%	-17.2%	-9.6%	-2.6%	-4.7%	2.49	3.1%	8.37	4,174	72	248	0.62	TUR

291 Foreign Emerging Markets Stock Funds

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

Fidelity EMEA	23.1	-0.8%	-3.9%	-7.1%	11.0%	19.1%	6.8%	1.61	1.5%	12.06	11,834	95	116	1.39	FEMEX
Northern Active M Emerging Market Equity	20.8	2.3%	-1.7%	-5.9%	5.3%	21.4%	6.6%	1.50	0.0%	14.37	38,002	329	1,229	1.11	NMMEX
Fidelity Emerging Markets Discovery	19.8	1.7%	-2.3%	-4.9%	5.7%	18.9%	8.8%	1.32	0.7%	16.26	3,180	221	488	1.35	FEDDX
T. Rowe Price Emerging Markets Stock	19.4	-0.3%	-3.0%	-7.5%	4.4%	22.5%	9.1%	1.54	0.4%	19.43	48,269	88	11,440	1.23	PRMSX
Fidelity Emerging Markets	19.2	-1.3%	-2.0%	-7.6%	3.6%	23.1%	9.0%	1.40	0.5%	21.27	41,212	142	5,261	0.97	FEMKX
Driehaus Emerging Markets Growth Inv	19.1	-0.8%	-2.8%	-7.6%	3.3%	23.4%	7.3%	1.29	0.6%	16.78	40,256	106	1,768	1.43	DREGX
Wasatch Emerging Markets Small Cap Inv	16.9	-2.2%	-2.5%	-4.6%	4.3%	17.1%	3.9%	1.30	0.0%	25.40	2,561	86	620	1.95	WAEMX
Harding Loevner Emerging Markets Advisor	15.2	0.1%	-3.3%	-6.5%	4.0%	17.7%	7.6%	1.42	0.7%	17.91	32,182	87	4,258	1.42	HLEMX
Driehaus Emerging Markets Small Cap Gr	14.9	-1.1%	-1.8%	-4.9%	3.8%	15.9%	-1.0%	1.13	0.0%	22.87	2,868	121	251	1.82	DRESX
Thomas White Emerging Markets Investor	13.9	0.9%	-1.5%	-7.8%	4.9%	16.8%	2.4%	1.43	1.3%	14.12	43,248	67	38	1.35	TWEMX
Wasatch Frontier Emerg Sm Countrs Inv	13.1	0.0%	-1.7%	-4.3%	4.7%	12.7%	-1.2%	0.82	0.0%	21.37	3,781	56	159	2.15	WAFMX
AB Emerging Markets	13.1	0.9%	-2.4%	-7.0%	2.8%	17.2%	5.1%	1.49	0.5%	13.76	27,734	237	1,320	1.29	SNEMX
Vanguard Emerg Mkts Sel Stk Inv	13.1	0.8%	-2.2%	-7.7%	3.4%	17.4%	6.0%	1.55	1.5%	14.74	19,679	306	742	0.92	VNMSX
Pear Tree PanAgora Emerging Mkts Ord	10.1	-1.0%	-1.4%	-6.8%	4.4%	12.6%	0.7%	1.39	1.2%	12.51	9,066	154	118	1.65	QFFOX
Fidelity Total Emerg Mkts	6.8	-1.5%	-2.6%	-7.4%	1.0%	13.2%	7.5%	1.12	1.3%	15.87	26,538	377	890	1.26	FTEMX
City National Rochdale Emerg Mkts N	6.5	-3.7%	-2.2%	-7.3%	-1.4%	15.2%	7.4%	1.42	0.2%	20.93	15,773	90	1,723	1.62	RIMIX
USAA Emerging Markets	5.2	-2.4%	-2.7%	-8.2%	0.5%	12.9%	5.9%	1.43	0.3%	13.65	15,571	235	1,042	1.51	USEMX
State Street Disciplined Em Mkts Eq N	3.6	-2.8%	-1.4%	-6.7%	-0.3%	10.6%	-0.6%	1.29	1.6%	12.06	11,808	156	75	1.25	SSEMXX

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 Frontier Markets ETF	35.4	5.8%	-3.9%	-2.1%	13.5%	24.1%	7.2%	1.37	3.5%	13.52	4,861	73	84	0.70	FRN
PowerShares DWA Emerging Markets Mom ETF	29.7	1.5%	-3.0%	-4.5%	7.6%	26.6%	4.4%	1.28	1.6%	16.52	7,397	109	292	0.90	PIE
SPDR S&P Emerging Markets Dividend ETF	29.0	4.5%	-3.5%	-3.5%	13.4%	19.1%	2.2%	1.78	3.0%	12.20	9,143	136	488	0.49	EDIV
First Trust Emerging Mkts AlphaDEX ETF	27.2	2.4%	-2.5%	-6.7%	5.2%	28.7%	7.0%	1.77	2.3%	9.03	8,587	165	681	0.80	FEM
Columbia Beyond BRICs ETF	23.8	3.1%	-2.6%	-4.1%	9.7%	18.1%	1.3%	1.34	2.6%	15.48	13,500	100	69	0.58	BBRC
PowerShares S&P Em Mkts Low Volatil ETF	20.4	3.5%	-0.6%	-3.5%	7.8%	16.2%	1.8%	1.32	2.8%	14.05	9,833	216	696	0.29	EELV
iShares MSCI Frontier 100 ETF	19.5	0.6%	-5.1%	-5.6%	6.5%	18.6%	4.8%	1.39	2.0%	13.98	4,119	133	727	0.79	FM

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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									
WisdomTree Emerging Markets SmCp Div ETF	19.2	0.2%	-3.3%	-6.4%	6.4%	19.1%	7.1%	1.50	2.8%	11.63	1,577	776	1,698	0.63	DGS
WisdomTree Emerging Markets High Div ETF	17.9	2.1%	-3.1%	-6.2%	7.0%	17.0%	3.3%	1.60	3.6%	10.37	15,491	367	2,200	0.63	DEM
Schwab Fundamental Emerg Mkts Lg Co ETF	17.7	3.1%	-2.0%	-5.9%	6.1%	17.4%	7.5%	1.85	2.0%	10.38	37,600	332	2,244	0.39	FNDE
iShares MSCI BRIC ETF	17.4	1.1%	-2.7%	-10.1%	3.4%	24.1%	5.6%	1.81	1.5%	15.19	58,629	316	319	0.70	BKF
Guggenheim BRIC ETF	16.1	1.4%	-2.0%	-8.5%	3.3%	21.3%	7.8%	1.83	1.7%	16.45	38,183	122	89	0.64	EEB
Global X Next Emerging & Frontier ETF	16.0	0.2%	-2.0%	-5.7%	5.5%	16.2%	3.4%	1.59	1.7%	15.10	11,492	221	18	0.56	EMFM
iShares Core MSCI Emerging Markets ETF	15.9	-0.1%	-2.7%	-7.5%	3.7%	19.7%	5.6%	1.51	2.3%	14.31	23,548	1,949	49,895	0.14	IEMG
iShares Edge MSCI Min Vol Emerg Mkts ETF	15.3	0.6%	-1.9%	-5.2%	5.0%	15.4%	1.9%	1.22	2.3%	15.57	19,875	288	4,665	0.25	EEMV
PowerShares FTSE RAFI Emerging Mkts ETF	15.2	2.2%	-3.1%	-8.1%	6.3%	17.0%	6.0%	1.96	2.7%	10.97	33,722	349	1,100	0.50	PXH
BLDRS Emerging Markets 50 ADR ETF	14.5	1.7%	-1.7%	-8.8%	2.4%	20.9%	7.4%	1.80	1.6%	18.88	86,195	51	167	0.18	ADRE
iShares MSCI Emerging Markets ETF	14.3	-0.4%	-2.8%	-8.1%	2.9%	19.5%	5.2%	1.55	1.9%	14.27	36,108	906	40,255	0.69	EEM
iShares MSCI Emerging Markets Sm-Cp ETF	14.0	-1.1%	-1.5%	-6.7%	5.0%	15.7%	3.4%	1.42	2.5%	14.44	1,302	1,264	337	0.69	EEMS
iShares Currency Hedged MSCI Em Mkts ETF	13.8	0.8%	-0.8%	-5.8%	1.7%	17.9%	4.7%	1.11	2.0%	14.27	36,108	16	401	0.69	HEEM
SPDR MSCI Emerging Mkts StratFacts ETF	13.7	-0.5%	-2.1%	-6.5%	4.1%	16.1%	3.5%	1.29	2.1%	14.13	25,134	913	313	0.30	QEMM
FlexShares Mstar EmgMkts FctTilt ETF	13.5	-0.1%	-2.2%	-6.9%	3.8%	16.7%	5.6%	1.49	2.3%	10.67	9,024	2,444	703	0.59	TLTE
Schwab Emerging Markets Equity ETF	11.3	-0.4%	-3.0%	-9.0%	3.5%	16.8%	4.5%	1.54	2.3%	14.78	31,473	917	5,196	0.13	SCHE
Vanguard FTSE Emerging Markets ETF	10.9	-0.3%	-2.8%	-8.2%	3.0%	16.1%	4.1%	1.51	2.4%	15.48	20,238	4,132	90,870	0.14	VWO
WisdomTree Emerging Mkts Qual Div Gr ETF	10.8	-2.9%	-2.2%	-6.7%	3.5%	14.1%	4.5%	1.42	2.0%	17.86	11,765	266	78	0.32	DGRE
SPDR S&P Emerging Markets Small Cap ETF	9.4	-1.7%	-2.6%	-6.6%	2.5%	13.4%	5.2%	1.42	2.3%	14.44	1,085	1,094	548	0.65	EWX
iShares Emerging Markets Dividend ETF	2.2	-0.5%	-4.3%	-7.7%	1.0%	8.9%	1.8%	1.71	4.9%	9.61	3,862	119	450	0.49	DVYE
iShares Emerging Markets Infrs ETF	-10.8	-4.3%	-2.6%	-7.7%	-5.6%	2.5%	-2.4%	1.46	2.7%	12.99	8,839	40	40	0.75	EMIF
Columbia Emerging Markets Consumer ETF	-12.5	-7.3%	-1.6%	-10.1%	-4.5%	2.1%	-0.5%	1.55	0.4%	25.97	21,967	31	745	0.59	ECON

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