

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 06/30/2018

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.

TABLE OF CONTENTS

SMI Risk Categories	3
Column Heading Definitions	4
Bond Fund Rankings	5
Hybrid Fund Rankings	10
Stock Fund Rankings	14
Fund Directory	37

Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 06/30/2018

-----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
--	-----	------------	-------------	-------------	-------------	--------------	-----------------	---------------	-------------------	--------------------	-----------------	------------	---------------	---------------

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	4.6	1.4%	0.2%	0.7%	1.4%	2.5%	2.2%	na	na	na	na	na	0.03	THRIFTG
American Century Short-Term Govt Inv	0.1	0.0%	0.0%	0.2%	0.0%	-0.1%	0.1%	0.26	1.4%	1.8	144	190	0.55	TWUSX
Vanguard Short-Term Treasury Idx Admiral	0.1	-0.0%	0.0%	0.2%	-0.0%	-0.1%	0.3%	0.28	1.4%	1.9	93	3,896	0.07	VSBSX
Vanguard Short-Term Federal Inv	-0.1	-0.2%	0.1%	0.2%	-0.2%	-0.1%	0.6%	0.38	1.6%	2.2	658	4,961	0.20	VSGBX
Vanguard Short-Term Treasury Inv	-0.2	-0.1%	0.1%	0.2%	-0.1%	-0.2%	0.4%	0.36	1.6%	2.1	86	7,651	0.20	VFISX
Fidelity Shrt-Term Trs Bd Idx Prm	-0.7	-0.3%	0.0%	0.1%	-0.3%	-0.4%	0.4%	0.49	1.4%	2.6	155	1,549	0.06	FSBAX
Fidelity Limited Term Government	-0.9	-0.4%	0.0%	0.1%	-0.4%	-0.6%	0.2%	0.48	1.2%	2.6	221	303	0.45	FFXSX
Northern Short-Intermediate US Govt	-1.1	-0.6%	0.0%	0.1%	-0.6%	-0.7%	0.1%	0.50	1.8%	2.4	46	111	0.44	NSIUX
Shelton US Government Securities Direct	-2.6	-1.2%	-0.1%	-0.1%	-1.2%	-1.3%	0.1%	0.87	1.5%	na	22	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	1.3	0.3%	0.0%	0.3%	0.3%	0.7%	0.7%	0.34	2.4%	na	351	166	0.25	FTSD
Schwab Short-Term US Treasury ETF	0.2	0.1%	0.0%	0.2%	0.1%	-0.0%	0.3%	0.27	1.3%	2.0	93	2,616	0.06	SCHO
PIMCO 1-3 Year US Treasury ETF	0.2	0.0%	0.1%	0.2%	0.0%	-0.1%	0.3%	0.29	1.2%	1.9	28	88	0.15	TUZ
Vanguard Short-Term Treasury ETF	0.2	0.0%	0.0%	0.2%	0.0%	-0.1%	0.3%	0.30	1.3%	1.9	93	3,895	0.07	VGSH
iShares 1-3 Year Treasury Bond ETF	0.1	0.0%	0.0%	0.2%	0.0%	-0.1%	0.3%	0.29	1.2%	1.9	72	13,287	0.15	SHY
iShares Agency Bond ETF	-1.0	-0.7%	0.2%	-0.1%	-0.7%	-0.3%	1.0%	0.65	1.8%	3.8	85	412	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	4.2	1.1%	0.2%	0.7%	1.1%	2.5%	1.8%	0.27	2.9%	1.6	461	5,574	0.49	FPNIX
Homestead Short-Term Bond	2.2	0.6%	0.2%	0.5%	0.6%	1.0%	1.4%	0.23	1.8%	na	421	552	0.76	HOSBX
First Western Short Duration Bond	1.6	0.3%	0.1%	0.4%	0.3%	0.9%	1.7%	0.26	2.4%	na	221	127	0.60	FWSBX
American Century Short Duration Inv	1.2	0.3%	-0.1%	0.3%	0.3%	0.6%	1.2%	0.24	2.2%	1.7	372	381	0.60	ACSXN
USAA Short-Term Bond	1.1	0.0%	-0.0%	0.4%	0.0%	0.7%	1.6%	0.39	2.2%	1.9	543	3,223	0.59	USSBX
T. Rowe Price Short-Term Bond	0.9	0.2%	-0.0%	0.3%	0.2%	0.4%	1.0%	0.25	1.9%	1.9	897	5,545	0.46	PRWBX
Janus Henderson Short-Term Bond T	0.6	0.0%	0.2%	0.5%	0.0%	0.1%	0.8%	0.32	1.8%	1.3	211	1,571	0.74	JASBX
Azzad Wise Capital	0.6	-0.3%	0.2%	0.1%	-0.3%	0.9%	1.1%	0.39	1.1%	na	185	111	1.29	WISEX
Metropolitan West Low Duration Bd M	0.6	0.0%	-0.1%	0.3%	0.0%	0.3%	0.8%	0.19	1.7%	2.1	445	2,430	0.62	MWLDX
Fidelity Short-Term Bond	0.6	-0.0%	0.0%	0.4%	-0.0%	0.2%	0.9%	0.26	1.5%	1.7	471	5,318	0.45	FSHBX
Payden Low Duration Fund	0.6	-0.0%	-0.1%	0.2%	-0.0%	0.4%	0.9%	0.22	2.0%	1.2	324	1,059	0.43	PYSBX
Cavalan Hill Limited Duration Investor	0.4	-0.0%	0.1%	0.2%	-0.0%	0.3%	0.7%	0.27	1.7%	2.5	244	96	0.74	APSTX
TD 1- to 5-Year Corporate Bond	-0.0	-0.4%	-0.1%	0.3%	-0.4%	0.1%	1.3%	0.47	2.2%	2.6	162	75	na	TDFPX
Vanguard Short-Term Investment-Grade Inv	-0.1	-0.4%	0.0%	0.2%	-0.4%	0.1%	1.5%	0.44	2.2%	2.6	2,074	60,367	0.20	VFSTX
Invesco Short Term Bond C	-0.2	-0.3%	-0.1%	0.1%	-0.3%	-0.0%	1.0%	0.38	1.9%	2.0	383	1,419	1.01	STBCX
Wasatch-1st Source Income	-0.5	-0.5%	0.0%	-0.1%	-0.5%	0.0%	1.2%	0.49	2.0%	2.5	80	39	0.75	FMEQX
Vanguard Short-Term Bond Index Inv	-0.5	-0.4%	0.1%	0.2%	-0.4%	-0.3%	0.7%	0.46	1.7%	2.7	2,502	51,030	0.15	VBISX
Madison High Quality Bond Y	-1.4	-0.8%	-0.0%	0.1%	-0.8%	-0.7%	0.5%	0.51	1.5%	3.2	45	94	0.49	MIIBX
New Covenant Income	-1.9	-1.3%	-0.1%	-0.1%	-1.3%	-0.5%	1.2%	0.68	2.1%	na	690	319	0.95	NCICX
William Blair Income N	-2.3	-1.1%	-0.1%	-0.6%	-1.1%	-0.6%	0.8%	0.42	3.3%	3.1	111	64	0.85	WBRRX

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	1.9	0.5%	0.1%	0.5%	0.5%	1.0%	1.9%	0.42	2.5%	1.5	408	157	0.40	LDUR
iShares 1-3 Year Credit Bond ETF	0.6	-0.0%	0.0%	0.4%	-0.0%	0.2%	1.0%	0.28	1.8%	1.9	888	10,738	0.06	CSJ
iShares 0-5 Year Invmt Grade Corp Bd ETF	0.4	-0.3%	-0.1%	0.4%	-0.3%	0.3%	1.4%	0.42	2.1%	2.4	1,231	1,234	0.06	SLQD
Vanguard Short-Term Corporate Bond ETF	-0.3	-0.5%	-0.0%	0.2%	-0.5%	-0.1%	1.6%	0.51	2.4%	2.8	2,187	26,052	0.07	VCSH
Vanguard Short-Term Bond ETF	-0.5	-0.4%	0.1%	0.2%	-0.4%	-0.3%	0.7%	0.46	1.8%	2.7	2,502	51,017	0.07	BSV



Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares Core 1-5 Year USD Bond ETF	-0.6	-0.5%	0.0%	0.1%	-0.5%	-0.2%	1.2%	0.47	2.2%	2.8	3,363	2,085	0.06	ISTB

109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	-0.5	-0.8%	0.1%	0.3%	-0.8%	-0.0%	1.3%	0.67	2.8%	4.4	16,286	22,542	0.21	VFIIX
T. Rowe Price GNMA	-0.7	-0.7%	0.1%	0.2%	-0.7%	-0.2%	1.0%	0.52	3.0%	4.9	1,244	1,308	0.59	PRGMX
Fidelity GNMA	-1.0	-1.0%	0.2%	0.2%	-1.0%	-0.3%	1.1%	0.62	2.3%	4.5	221	4,373	0.45	FGMNX
American Century Ginnie Mae Inv	-1.4	-1.1%	0.0%	0.2%	-1.1%	-0.5%	0.6%	0.61	2.5%	5.1	442	890	0.55	BGNMX
Schwab GNMA	-1.5	-1.1%	0.0%	0.3%	-1.1%	-0.6%	0.8%	0.66	2.7%	5.0	197	230	0.55	SWG SX
AMG Managers Amundi Intermediate Gov N	-2.6	-1.6%	-0.1%	-0.1%	-1.6%	-1.0%	0.7%	0.65	2.2%	5.6	271	88	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	-0.6	-0.9%	0.1%	0.3%	-0.9%	-0.0%	1.3%	0.70	2.4%	4.9	2,671	7,461	0.07	VMBS
iShares MBS ETF	-0.8	-1.1%	0.1%	0.3%	-1.1%	-0.1%	1.3%	0.73	2.4%	4.8	699	12,000	0.09	MBB
iShares GNMA Bond ETF	-1.4	-1.2%	-0.4%	0.2%	-1.2%	-0.4%	0.9%	0.74	2.2%	4.7	74	104	0.15	GNMA
SPDR Blmbg Barclays Mortg Backed Bd ETF	-2.0	-1.2%	-0.2%	-0.3%	-1.2%	-0.4%	1.2%	0.76	3.2%	5.1	523	228	0.06	MBG

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	-0.4	-0.8%	0.0%	0.2%	-0.8%	0.2%	1.3%	0.79	2.4%	4.2	426	302	0.52	BIAXZ
American Century Zero Coupon 2020 Inv	-1.3	-0.6%	0.0%	0.0%	-0.6%	-0.7%	0.8%	0.82	3.4%	2.5	22	153	0.55	BTTTX
American Century Government Bond Inv	-1.5	-1.1%	0.0%	0.1%	-1.1%	-0.5%	0.8%	0.89	2.3%	5.4	227	734	0.47	CPTNX
USAA Government Securities	-1.7	-0.9%	-0.0%	0.0%	-0.9%	-0.8%	0.6%	0.65	2.1%	4.3	218	621	0.48	USGNX
Fidelity Intermediate Government Income	-1.7	-0.8%	-0.0%	-0.0%	-0.8%	-0.9%	0.4%	0.73	1.7%	3.7	265	551	0.45	FSTGX
Fidelity Government Income	-1.9	-1.2%	0.1%	0.1%	-1.2%	-0.8%	0.9%	0.97	1.9%	5.7	588	3,821	0.45	FGOVX
Vanguard Interm-Term Treasury Inv	-2.9	-1.4%	0.1%	-0.1%	-1.4%	-1.5%	0.7%	1.13	2.0%	5.1	96	5,875	0.20	VFITX
T. Rowe Price US Treasury Interm	-3.1	-1.4%	-0.0%	-0.1%	-1.4%	-1.7%	0.4%	1.19	1.8%	5.5	60	443	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	-1.0	-0.5%	-0.0%	0.2%	-0.5%	-0.7%	0.6%	0.74	1.6%	5.2	114	580	0.10	ITE
iShares US Treasury Bond ETF	-1.6	-1.1%	0.2%	0.2%	-1.1%	-0.8%	1.0%	1.15	1.8%	6.0	112	6,550	0.15	GOVT
iShares 3-7 Year Treasury Bond ETF	-2.3	-1.0%	0.0%	-0.0%	-1.0%	-1.3%	0.6%	0.98	1.7%	4.5	59	7,593	0.15	IEI
Schwab Intermediate-Term US Trs ETF	-2.6	-1.1%	0.1%	-0.1%	-1.1%	-1.4%	0.8%	1.11	1.8%	5.2	114	2,783	0.06	SCHR
Vanguard Intmdt-Term Trs ETF	-2.6	-1.2%	0.1%	-0.0%	-1.2%	-1.3%	0.8%	1.11	1.8%	5.2	114	3,708	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	0.6	-0.1%	0.1%	0.2%	-0.1%	0.6%	0.9%	0.62	1.4%	3.9	181	32	0.89	APFBX
First Western Fixed Income	0.0	-0.8%	0.0%	0.1%	-0.8%	0.7%	2.5%	0.66	3.0%	na	158	61	0.60	FWFIX
Segall Bryant & Hamill Plus Bond Ret	-0.6	-1.2%	0.1%	0.2%	-1.2%	0.4%	2.4%	0.92	3.4%	5.8	208	1,256	0.55	WTIBX
Dodge & Cox Income	-1.2	-1.2%	-0.1%	-0.3%	-1.2%	0.4%	2.6%	0.90	2.8%	4.2	1,087	56,141	0.43	DODIX
Fidelity Total Bond Fund	-1.4	-1.4%	0.0%	-0.2%	-1.4%	0.1%	2.6%	1.00	2.8%	5.6	2,585	31,967	0.45	FTBFX
Brown Advisory Intermediate Income Adv	-1.4	-0.9%	-0.1%	-0.1%	-0.9%	-0.4%	1.2%	0.65	2.1%	4.0	93	129	0.80	BAIAX
USAA Intermediate-Term Bond	-1.5	-1.5%	-0.2%	-0.4%	-1.5%	0.3%	2.9%	1.06	3.5%	5.2	683	3,937	0.63	USIBX
Fidelity Intermediate Bond	-1.7	-1.1%	0.0%	0.0%	-1.1%	-0.7%	1.3%	0.72	2.4%	3.9	819	2,754	0.45	FTHRX
Domini Impact Bond Investor	-1.9	-1.6%	-0.1%	-0.1%	-1.6%	-0.2%	2.1%	0.96	2.4%	na	409	161	0.87	DSBFX
Schwab Intermediate-Term Bond	-1.9	-1.1%	-0.0%	0.0%	-1.1%	-0.8%	0.9%	0.71	2.1%	4.3	489	303	0.45	SWIIX
Metropolitan West Total Return Bd M	-1.9	-1.4%	-0.1%	-0.1%	-1.4%	-0.4%	1.4%	0.84	2.2%	6.1	1,934	75,281	0.67	MWTRX
Thrift Savings Plan F Fund	-1.9	-1.6%	-0.1%	-0.1%	-1.6%	-0.3%	2.0%	1.00	2.4%	5.8	17,091	na	0.03	THRIFTF
T. Rowe Price US Bond Enhanced Index	-2.0	-1.6%	0.1%	-0.0%	-1.6%	-0.4%	1.8%	0.98	2.8%	6.0	928	1,003	0.30	PBDIX
Commerce Bond	-2.0	-1.7%	-0.3%	-0.4%	-1.7%	0.1%	2.2%	0.87	3.3%	5.6	452	1,084	0.66	CFBNX
Fidelity Investment Grade Bond	-2.2	-1.7%	0.1%	-0.2%	-1.7%	-0.3%	2.0%	1.02	2.4%	5.8	1,125	12,450	0.45	FBNDX
Northern Bond Index	-2.4	-1.7%	-0.2%	-0.2%	-1.7%	-0.5%	1.5%	0.97	2.7%	6.0	3,399	2,783	0.15	NOBOX
Vanguard Total Bond Market II Idx Inv	-2.4	-1.7%	0.0%	-0.1%	-1.7%	-0.6%	1.6%	1.00	2.6%	6.1	13,971	157,493	0.09	VTBIX
USAA Income	-2.4	-2.0%	-0.2%	-0.4%	-2.0%	-0.1%	2.8%	1.10	3.4%	6.1	1,032	7,781	0.49	USAIX
Fidelity US Bond Index Investor	-2.5	-1.7%	0.0%	-0.2%	-1.7%	-0.6%	1.6%	0.97	2.5%	5.9	1,875	38,460	0.14	FBIDX
Janus Henderson Flexible Bond T	-2.5	-1.7%	0.1%	-0.1%	-1.7%	-0.7%	1.3%	0.85	2.9%	5.3	574	7,519	0.70	JAFIX

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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								
T. Rowe Price New Income	-2.5	-1.8%	-0.1%	-0.3%	-1.8%	-0.4%	1.7%	0.92	2.9%	6.1	1,700	28,433	0.54	PRCIX
Vanguard Total Bond Market Index Inv	-2.5	-1.7%	0.0%	-0.2%	-1.7%	-0.6%	1.6%	1.00	2.6%	6.1	17,458	198,079	0.15	VBMFX
Carillon Reams Core Plus Bond Y	-2.7	-1.7%	-0.0%	-0.4%	-1.7%	-0.6%	1.3%	1.00	1.3%	4.9	105	683	0.80	SCPYX
Dreyfus Bond Market Index I	-2.7	-1.8%	-0.1%	-0.2%	-1.8%	-0.7%	1.5%	0.96	2.6%	6.1	2,311	1,223	0.15	DBIRX
Aberdeen Total Return Bond A	-3.1	-2.0%	-0.3%	-0.6%	-2.0%	-0.5%	1.9%	0.94	3.0%	na	212	281	0.69	BJBGX
Northern Fixed Income	-3.2	-2.2%	-0.3%	-0.5%	-2.2%	-0.5%	1.7%	0.89	3.4%	6.0	351	1,157	0.47	NOFIX
American Century Core Plus Inv	-3.3	-2.0%	-0.1%	-0.7%	-2.0%	-0.6%	2.0%	0.93	3.2%	5.8	763	145	0.65	ACCNX
Payden Corporate Bond	-3.4	-2.9%	-0.5%	-0.8%	-2.9%	0.4%	4.3%	1.21	3.6%	6.9	202	202	0.65	PYACX
Elfun Income	-3.4	-2.1%	-0.3%	-0.5%	-2.1%	-0.8%	1.9%	0.98	2.7%	na	1,192	241	0.34	EINFx
Value Line Core Bond	-3.6	-2.2%	-0.2%	-0.4%	-2.2%	-1.1%	1.3%	0.90	2.6%	5.8	277	57	0.99	VAGIX
Vanguard Interm-Term Invmt-Grade Inv	-3.6	-2.2%	-0.2%	-0.4%	-2.2%	-1.0%	2.2%	1.04	3.0%	5.5	2,008	28,992	0.20	VFICX
Parnassus Fixed-Income	-3.8	-2.1%	-0.1%	-0.4%	-2.1%	-1.4%	1.3%	0.84	2.5%	6.0	79	218	0.68	PRFIX
Vanguard Interm-Term Bond Index Inv	-4.1	-2.3%	-0.0%	-0.3%	-2.3%	-1.5%	1.6%	1.28	2.7%	6.4	1,870	32,643	0.15	VBIIx
Fidelity Corporate Bond	-4.4	-2.9%	-0.3%	-0.9%	-2.9%	-0.5%	3.1%	1.34	3.4%	6.9	382	1,330	0.45	FCBFX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity Total Bond ETF	-1.1	-1.4%	0.2%	0.2%	-1.4%	0.1%	2.3%	1.14	2.7%	5.6	774	410	0.36	FBND
PIMCO Active Bond ETF	-1.4	-1.4%	0.1%	-0.2%	-1.4%	0.3%	2.1%	0.95	3.2%	5.6	751	2,069	0.55	BOND
iShares Intermediate Govt/Crdt Bd ETF	-1.6	-1.0%	0.0%	0.0%	-1.0%	-0.7%	1.0%	0.76	2.0%	3.9	2,923	1,957	0.20	GVI
Schwab US Aggregate Bond ETF	-2.3	-1.6%	0.1%	-0.1%	-1.6%	-0.6%	1.6%	0.95	2.6%	6.0	3,907	5,172	0.04	SCHZ
iShares Core US Aggregate Bond ETF	-2.4	-1.6%	0.1%	-0.2%	-1.6%	-0.5%	1.7%	1.00	2.5%	5.9	6,784	55,580	0.05	AGG
Vanguard Total Bond Market ETF	-2.7	-1.8%	-0.0%	-0.2%	-1.8%	-0.6%	1.7%	1.01	2.6%	6.1	17,458	198,022	0.05	BND
iShares Core Total USD Bond Market ETF	-2.8	-1.8%	-0.1%	-0.4%	-1.8%	-0.5%	1.9%	0.98	2.7%	5.7	6,570	2,246	0.06	IUSB
iShares Government/Credit Bond ETF	-3.5	-2.1%	-0.1%	-0.4%	-2.1%	-1.0%	1.7%	1.12	2.5%	6.4	1,535	144	0.20	GBF
Vanguard Interm-Term Bond ETF	-4.1	-2.3%	0.0%	-0.3%	-2.3%	-1.5%	1.7%	1.29	2.7%	6.4	1,870	32,647	0.07	BIV
Vanguard Interm-Term Corp Bd ETF	-5.1	-3.1%	-0.2%	-0.7%	-3.1%	-1.4%	2.6%	1.31	3.5%	6.4	1,751	20,128	0.07	VCIT
PIMCO Investment Grade Corporate Bd ETF	-6.2	-3.7%	-0.3%	-1.1%	-3.7%	-1.4%	3.0%	1.37	3.3%	6.9	450	756	0.20	CORP
Fidelity Corporate Bond ETF	-7.1	-4.0%	-0.9%	-1.2%	-4.0%	-1.9%	2.5%	1.55	3.2%	6.9	258	63	0.36	FCOR

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	-2.7	-3.6%	0.4%	0.7%	-3.6%	0.2%	3.4%	3.94	2.1%	22.1	8	332	0.72	WHOSX
Fidelity Long-Term Treasury Bd Idx Prem	-3.0	-3.0%	0.6%	0.4%	-3.0%	-0.4%	3.4%	3.31	2.9%	17.1	49	1,877	0.06	FLBAX
T. Rowe Price US Treasury Long-Term	-3.1	-3.1%	0.6%	0.4%	-3.1%	-0.5%	3.1%	3.22	2.6%	17.1	91	5,950	0.37	PRULX
Vanguard Long-Term Treasury Inv	-3.5	-3.2%	0.7%	0.4%	-3.2%	-0.6%	3.3%	3.31	2.8%	16.8	61	3,365	0.20	VUSTX
American Century Zero Coupon 2025 Inv	-4.3	-2.2%	0.3%	-0.3%	-2.2%	-1.8%	1.6%	1.88	3.4%	7.4	20	124	0.55	BTTRX

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	-2.2	-3.8%	1.4%	0.9%	-3.8%	0.8%	5.6%	4.95	2.9%	24.6	80	1,920	0.07	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-2.3	-4.4%	1.0%	1.0%	-4.4%	1.0%	5.7%	5.28	2.7%	27.4	22	164	0.15	ZROZ
iShares 20+ Year Treasury Bond ETF	-2.7	-3.0%	0.7%	0.5%	-3.0%	-0.2%	3.7%	3.46	2.6%	17.6	33	7,856	0.15	TLT
Vanguard Long-Term Treasury ETF	-3.1	-3.1%	0.6%	0.4%	-3.1%	-0.4%	3.4%	3.25	2.7%	17.3	51	1,683	0.07	VGLT
Invesco 1-30 Laddered Treasury ETF	-3.2	-2.2%	0.2%	0.1%	-2.2%	-1.0%	2.0%	2.15	2.1%	na	27	148	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	-4.1	-2.1%	0.2%	-0.1%	-2.1%	-2.0%	1.0%	1.70	2.0%	7.6	13	8,840	0.15	IEF
iShares 10-20 Year Treasury Bond ETF	-4.5	-2.6%	0.3%	-0.2%	-2.6%	-1.8%	1.5%	2.17	2.0%	10.8	15	579	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	-5.9	-3.6%	-0.3%	-1.0%	-3.6%	-1.3%	2.5%	1.31	3.4%	7.5	228	856	0.60	PRPIX
Vanguard Long-Term Bond Index Investor	-7.6	-5.1%	-0.3%	-1.4%	-5.1%	-1.1%	4.3%	2.56	3.8%	15.0	2,072	10,576	0.15	VBLTX
Vanguard Long-Term Investment-Grade Inv	-10.3	-6.5%	-0.7%	-2.2%	-6.5%	-1.6%	5.0%	2.36	4.2%	13.4	890	16,249	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	-5.2	-3.4%	-0.4%	-0.7%	-3.4%	-1.1%	2.8%	1.27	2.9%	7.1	1,174	144	0.15	QLTA
Vanguard Long-Term Bond ETF	-7.6	-5.1%	-0.6%	-1.4%	-5.1%	-1.0%	4.5%	2.63	3.9%	15.0	2,072	10,570	0.07	BLV
iShares Core 10+ Year USD Bond ETF	-8.8	-5.7%	-0.6%	-1.8%	-5.7%	-1.4%	4.7%	2.65	4.3%	14.4	1,637	208	0.06	ILTB

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
iShares 10+ Year Credit Bond ETF	-11.7	-6.7%	-0.7%	-2.9%	-6.7%	-2.1%	4.8%	2.64	4.3%	13.4	1,646	536	0.06	CLY
Vanguard Long-Term Corporate Bd ETF	-12.1	-6.9%	-1.1%	-3.1%	-6.9%	-2.1%	5.3%	2.69	4.4%	13.7	1,795	3,043	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

T. Rowe Price Inflation Protected Bd	2.9	0.1%	0.7%	0.8%	0.1%	2.1%	1.5%	1.07	0.2%	5.2	139	485	0.41	PRIPX
Schwab Treasury Infl Protected Secs Idx	2.8	-0.1%	0.4%	0.7%	-0.1%	2.1%	1.8%	1.05	2.6%	7.5	40	691	0.05	SWRSX
Vanguard Inflation-Protected Secs Inv	2.6	-0.1%	0.7%	0.9%	-0.1%	1.8%	1.8%	1.10	3.1%	7.6	41	28,534	0.20	VIPSX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	2.4	0.7%	0.2%	0.5%	0.7%	1.3%	1.0%	0.45	2.1%	2.7	17	25,781	0.15	VTIPX
Fidelity Inflation-Protected Bond	2.2	-0.3%	0.5%	0.8%	-0.3%	1.7%	1.6%	1.10	0.2%	5.5	39	1,692	0.45	FINPX
American Century Inflation Adjs Bond Inv	1.4	-0.6%	0.6%	0.4%	-0.6%	1.6%	1.8%	1.10	2.5%	7.3	204	2,840	0.47	ACITX
Dreyfus Inflation Adjusted Sec Inv	1.1	-0.2%	0.4%	0.5%	-0.2%	0.8%	0.8%	0.84	2.4%	5.1	19	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	6.8	-1.2%	1.8%	2.0%	-1.2%	5.9%	4.6%	2.79	2.8%	22.1	11	257	0.20	LTPZ
SPDR Blmbg Barclays TIPS ETF	2.9	-0.1%	0.7%	0.8%	-0.1%	2.1%	2.0%	1.18	3.3%	6.1	40	1,243	0.15	IPE
Schwab US TIPS ETF	2.9	-0.1%	0.6%	0.9%	-0.1%	2.1%	1.9%	1.10	2.3%	7.5	40	5,464	0.05	SCHP
iShares TIPS Bond ETF	2.8	-0.0%	0.7%	0.9%	-0.0%	2.0%	1.9%	1.10	2.5%	7.6	40	24,197	0.20	TIP
iShares 0-5 Year TIPS Bond ETF	2.6	0.8%	0.2%	0.5%	0.8%	1.4%	1.1%	0.44	2.1%	2.7	14	1,957	0.06	STIP
Vanguard Short-Term Infl-Prot Secs ETF	2.5	0.7%	0.2%	0.5%	0.7%	1.3%	1.1%	0.47	2.1%	2.7	17	25,753	0.06	VTIP

133 High-Yield Bond Funds

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

Fidelity Capital & Income	7.7	0.6%	-0.2%	1.4%	0.6%	5.7%	5.8%	2.04	4.0%	na	668	12,151	0.67	FAGIX
Artisan High Income Investor	7.6	1.6%	0.4%	1.2%	1.6%	4.8%	7.1%	1.59	5.8%	3.2	140	3,003	1.00	ARTFX
Fidelity High Income	5.8	0.6%	0.3%	1.1%	0.6%	4.1%	5.5%	2.05	5.6%	na	541	4,313	0.70	SPHIX
Osterweis Strategic Income	4.8	0.8%	0.4%	0.5%	0.8%	3.5%	4.3%	1.22	4.5%	1.6	135	6,068	0.88	OSTIX
Northern Multi-Manager Hi Yld Opp	4.2	0.5%	0.2%	0.7%	0.5%	3.0%	5.3%	1.84	6.5%	3.0	1,028	280	0.86	NMHHX
Northern High Yield Fixed Income	4.0	-0.2%	0.2%	0.7%	-0.2%	3.6%	4.2%	1.75	6.2%	4.3	190	3,667	0.79	NHFIX
Fidelity Short Duration High Income	3.9	0.5%	0.1%	0.8%	0.5%	2.6%	3.2%	1.55	4.3%	na	276	112	0.80	FAHIX
USAA High Income	3.8	0.2%	0.3%	0.8%	0.2%	2.8%	4.7%	2.04	5.9%	3.8	488	2,172	0.85	USHYX
Northeast Investors Trust	3.5	-0.4%	0.0%	2.2%	-0.4%	1.7%	0.9%	4.01	6.1%	na	55	265	1.39	NTHEX
American Century High-Yield Inv	2.8	-0.2%	0.4%	1.2%	-0.2%	1.9%	4.0%	1.90	5.3%	4.1	454	145	0.78	ABHIX
Buffalo High-Yield	2.5	-0.0%	0.5%	0.5%	-0.0%	2.0%	3.3%	1.12	4.3%	3.1	146	221	1.03	BUFHX
Neuberger Berman High Income Bond Inv	2.2	-0.2%	0.2%	1.0%	-0.2%	1.4%	3.9%	1.74	5.4%	3.8	408	2,228	0.85	NHINX
Metropolitan West High Yield Bond M	1.8	-0.4%	0.1%	0.5%	-0.4%	1.7%	3.6%	1.10	3.7%	3.2	233	526	0.86	MWHYX
Janus Henderson High-Yield T	1.3	-0.7%	0.1%	0.2%	-0.7%	1.7%	4.3%	1.45	5.7%	4.2	207	1,570	0.87	JAHYX
T. Rowe Price High Yield	0.6	-1.1%	0.0%	0.1%	-1.1%	1.6%	4.4%	1.73	5.7%	3.7	447	6,986	0.74	PRHYX
Pax High Yield Bond Individual Investor	0.4	-0.8%	0.3%	0.2%	-0.8%	1.0%	3.8%	1.96	5.1%	4.0	282	382	0.99	PAXHX
Vanguard High-Yield Corporate Inv	0.1	-1.1%	0.3%	0.3%	-1.1%	0.9%	4.4%	1.48	5.4%	4.4	487	23,517	0.23	VWEHX
Segall Bryant & Hamill Qua Hi Yld Retail	-0.0	-1.1%	0.1%	0.1%	-1.1%	0.9%	4.6%	1.54	4.7%	4.0	82	71	0.86	WTLTX
Fidelity Focused High Income	-0.1	-1.4%	0.1%	0.1%	-1.4%	1.2%	3.9%	1.66	4.3%	na	256	323	0.80	FHIFX
Fidelity Global High Income	-1.2	-1.9%	-0.5%	-1.4%	-1.9%	2.1%	4.8%	1.96	4.5%	na	756	138	1.02	FGHIX

134 High-Yield Bond ETFs

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

SPDR Blmbg BarclaysST HY Bd ETF	5.1	1.2%	0.3%	1.0%	1.2%	2.9%	3.8%	1.67	5.4%	2.4	697	3,591	0.40	SJNK
PIMCO 0-5 Year High Yield Corp Bd ETF	4.9	1.0%	0.1%	1.0%	1.0%	2.9%	4.9%	1.60	4.7%	2.1	391	1,653	0.55	HYS
iShares 0-5 Year High Yield Corp Bd ETF	4.8	1.1%	0.4%	1.0%	1.1%	2.7%	4.1%	1.34	5.3%	2.4	626	2,443	0.30	SHYG
VanEck Vectors Fallen Angel HiYld Bd ETF	-0.3	-2.1%	-0.2%	0.0%	-2.1%	1.9%	7.6%	2.50	5.3%	na	237	1,195	0.35	ANGL
SPDR Blmbg Barclays High Yield Bd ETF	-0.3	-1.2%	0.1%	0.3%	-1.2%	0.6%	3.3%	1.95	5.5%	4.1	903	8,971	0.40	JNK
iShares US & Intl High Yield Corp Bd ETF	-0.3	-1.1%	0.5%	-1.2%	-1.1%	1.9%	4.3%	2.12	5.0%	na	1,315	210	0.40	GHYG
Invesco Fundamental Hi Yld Corp Bd ETF	-1.4	-1.5%	-0.2%	-0.1%	-1.5%	0.2%	3.8%	1.56	4.1%	na	257	958	0.50	PHB
VanEck Vectors Intl Hi Yld Bd ETF	-5.5	-3.3%	-0.4%	-3.3%	-3.3%	1.1%	4.5%	2.31	4.4%	3.9	620	161	0.40	IHY
iShares International High Yield Bd ETF	-9.4	-4.8%	-0.5%	-6.5%	-4.8%	1.9%	4.7%	3.14	0.2%	4.1	344	89	0.40	HYXU

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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 Inv	1.9	0.2%	0.1%	0.2%	0.2%	1.5%	2.0%	0.64	2.6%	2.2	298	140	1.01	BATBX
Metropolitan West Strategic Income M	1.1	-0.2%	-0.1%	-0.2%	-0.2%	1.5%	1.9%	0.40	3.2%	2.3	333	98	2.09	MWSTX
Manning & Napier Unconstrained Bond S	0.2	-0.5%	0.1%	0.1%	-0.5%	0.6%	1.8%	0.58	2.3%	2.7	302	765	0.75	EXCPX
Carillon Reams Unconstrained Bond Y	-1.8	-0.9%	0.1%	-0.3%	-0.9%	-0.6%	1.7%	1.03	1.1%	1.9	74	1,372	0.80	SUBYX
WSTCM Credit Select Risk Managed Inv	-2.2	-1.1%	-0.1%	-0.7%	-1.1%	-0.5%	4.3%	1.14	3.4%	2.8	26	91	1.69	WAMBX
Toews Unconstrained Income	-8.0	-3.5%	-0.2%	-0.8%	-3.5%	-3.7%	1.6%	1.10	1.8%	4.5	32	86	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

Payden Global Low Duration	0.3	-0.2%	-0.1%	-0.0%	-0.2%	0.5%	0.9%	0.24	2.1%	1.3	287	96	0.53	PYGSX
Payden Global Fixed Income	-0.4	-0.8%	-0.2%	-0.8%	-0.8%	1.2%	2.6%	0.79	2.0%	6.0	299	128	0.73	PYGFX
T. Rowe Price Global Multi-Sector Bd	-1.4	-1.1%	-0.2%	-1.3%	-1.1%	1.1%	3.7%	1.12	3.5%	5.8	427	760	0.71	PRSNX
Fidelity Global Credit	-3.9	-2.6%	-0.3%	-0.9%	-2.6%	-0.4%	2.2%	1.75	0.6%	6.2	169	43	0.75	FGBFX
Dodge & Cox Global Bond	-3.9	-1.9%	-0.6%	-2.4%	-1.9%	0.4%	3.4%	1.75	2.4%	3.3	150	193	0.45	DODLX
T. Rowe Price International Bond	-6.8	-2.3%	-1.0%	-6.1%	-2.3%	1.6%	3.0%	2.72	1.6%	8.1	280	1,842	0.67	RPIBX
American Century International Bond Inv	-6.9	-2.4%	-0.9%	-5.5%	-2.4%	1.1%	2.2%	2.62	0.0%	7.7	266	685	0.80	BEGBX
AMG Managers Global Income Opportunity N	-8.0	-3.3%	-1.0%	-4.3%	-3.3%	-0.4%	2.3%	2.27	0.0%	4.9	121	13	0.89	MGBGX
GuideStone Funds Global Bond Investor	-8.2	-3.6%	-0.7%	-3.2%	-3.6%	-1.4%	2.8%	1.79	4.5%	na	688	546	0.86	GGBFX
Matthews Asia Strategic Income Investor	-8.8	-3.5%	-3.1%	-5.3%	-3.5%	-0.1%	4.4%	1.90	4.8%	na	61	117	1.15	MAINX

142 World Bond ETFs

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

Vanguard Total International Bond ETF	4.2	1.1%	0.6%	0.2%	1.1%	2.9%	3.4%	0.92	2.2%	7.9	4,913	108,214	0.11	BNDX
iShares International Treasury Bond ETF	-3.1	-1.4%	-0.3%	-4.7%	-1.4%	3.0%	3.4%	2.55	0.1%	8.3	681	911	0.35	IGOV
SPDR Blmbg Barclays Intl Corp Bd ETF	-7.7	-4.0%	0.1%	-5.9%	-4.0%	2.3%	2.8%	2.73	0.6%	5.8	616	227	0.50	IBND
Invesco International Corporate Bond ETF	-9.1	-4.5%	-0.7%	-5.7%	-4.5%	1.1%	1.6%	2.83	1.3%	na	419	134	0.50	PICB

145 Emerging Markets Bond Funds

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

DoubleLine Low Dur Emerg Mkts Fxd Inc N	-1.9	-1.3%	0.1%	-0.3%	-1.3%	-0.4%	1.6%	1.12	2.3%	2.4	99	200	0.84	DELNX
T. Rowe Price Emerging Mkts Corp Bd	-6.3	-3.6%	-0.7%	-2.3%	-3.6%	-0.4%	4.1%	1.70	4.3%	5.6	142	254	1.15	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	-8.4	-4.3%	-0.7%	-2.6%	-4.3%	-1.6%	4.2%	1.77	4.7%	6.3	1,051	1,304	0.32	VGAVX
Fidelity New Markets Income	-14.1	-6.1%	-1.9%	-5.0%	-6.1%	-3.0%	5.2%	2.40	4.9%	na	319	5,589	0.82	FNMX
T. Rowe Price Emerging Markets Bond	-16.3	-6.5%	-2.0%	-5.7%	-6.5%	-4.2%	5.0%	2.29	5.7%	6.2	413	5,476	0.92	PREMX

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	-4.7	-3.5%	0.2%	-1.7%	-3.5%	0.4%	2.9%	2.04	4.2%	4.6	103	42	0.60	EMCB
iShares JP Morgan EM Corporate Bond ETF	-6.6	-3.4%	-0.6%	-2.2%	-3.4%	-1.0%	3.7%	2.14	4.3%	5.1	371	82	0.50	CEMB
VanEck Vectors EM High Yield Bond ETF	-8.9	-4.4%	-0.7%	-3.3%	-4.4%	-1.2%	4.6%	2.02	5.8%	na	454	334	0.40	HYEM
Vanguard Emerging Mkts Govt Bd ETF	-9.2	-4.6%	-0.9%	-3.0%	-4.6%	-1.7%	4.0%	1.91	4.7%	6.3	1,051	1,301	0.32	VWOB
iShares Emerging Markets High Yld Bd ETF	-15.4	-6.4%	-1.6%	-5.2%	-6.4%	-3.7%	4.7%	2.34	5.3%	5.6	450	504	0.50	EMHY
Invesco Emerging Markets Sov Debt ETF	-18.2	-8.2%	-1.6%	-4.8%	-8.2%	-5.2%	3.6%	2.39	4.9%	na	112	4,197	0.50	PCY



Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Hybrid Fund Rankings

DATA FOR PERIODS ENDING 06/30/2018

-----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
--	---------------	----------------	----------------	----------------	-----------------	-----------------------	---------------------	-------------------------	-----------------------	----------------------	----------------------	---------------	---------------------	------------------

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	6.7	1.3%	0.2%	1.0%	1.3%	4.4%	3.8%	na	na	na	na	na	0.03	LINCOME
American Century One Choice In Ret Inv	6.1	0.3%	-0.2%	0.7%	0.3%	5.1%	4.7%	0.80	1.8%	41%	58%	1%	1,780	0.77 ARTOX
Vanguard Target Retirement Income Inv	4.3	-0.1%	-0.0%	0.4%	-0.1%	4.0%	4.2%	0.55	2.2%	29%	70%	1%	16,661	0.13 VTINX
Manning & Napier Target Income K	3.3	-0.4%	0.3%	0.8%	-0.4%	2.9%	3.0%	0.69	0.6%	28%	72%	0%	122	0.92 MTDKX
Fidelity Freedom Income	3.3	-0.4%	0.0%	0.3%	-0.4%	3.4%	3.7%	0.54	1.6%	21%	78%	0%	3,647	0.47 FFFAX
Fidelity Freedom Index Income Investor	3.2	-0.2%	-0.0%	0.4%	-0.2%	3.0%	3.1%	0.43	1.7%	23%	77%	1%	312	0.14 FIKFX

161 Conservative Allocation Funds

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

SMI 50/40/10	18.4	2.8%	-0.2%	2.1%	2.8%	13.6%	5.7%	1.38	1.0%	78%	14%	8%	65	1.82 SMILX
Vanguard Tax-Managed Balanced Adm	11.1	1.4%	0.4%	2.1%	1.4%	7.6%	6.9%	0.78	2.1%	48%	52%	0%	4,189	0.09 VTMFX
American Century Multi-Asset RI Ret Inv	11.0	1.0%	-0.2%	2.5%	1.0%	7.6%	3.4%	0.83	1.8%	50%	48%	2%	15	0.93 ASIOX
USAA Growth and Tax Strategy	10.9	1.0%	0.3%	2.0%	1.0%	7.9%	7.3%	0.79	2.3%	48%	52%	0%	470	0.64 USBLX
Weitz Balanced	8.7	1.4%	0.5%	1.4%	1.4%	5.9%	5.1%	0.81	0.5%	45%	55%	0%	123	0.95 WBALX
Fidelity Asset Manager 50%	8.5	0.6%	-0.1%	1.0%	0.6%	7.0%	5.9%	0.95	1.4%	50%	48%	2%	9,175	0.67 FASMX
Fidelity Strategic Real Return	8.3	1.2%	0.1%	2.0%	1.2%	5.0%	2.2%	0.71	2.1%	13%	57%	26%	503	0.83 FSRRX
TCW Conservative Allocation I	7.2	0.9%	0.0%	1.4%	0.9%	4.9%	3.6%	0.69	1.7%	39%	61%	0%	29	1.07 TGPCX
Fidelity Asset Manager 40%	7.0	0.4%	0.0%	0.9%	0.4%	5.7%	5.2%	0.79	1.5%	40%	59%	1%	1,630	0.56 FFANX
Permanent Portfolio Permanent I	6.9	-0.4%	-0.9%	1.0%	-0.4%	6.3%	5.0%	1.18	0.8%	40%	34%	26%	2,471	0.82 PRPFX
Berwyn Income	6.4	1.7%	0.2%	1.7%	1.7%	3.1%	3.9%	0.51	2.1%	17%	66%	1%	1,556	0.66 BERIX
T. Rowe Price Personal Strat Inc	6.3	0.4%	-0.2%	0.1%	0.4%	5.8%	5.7%	0.83	1.8%	37%	49%	13%	2,247	0.60 PRSIX
New Covenant Balanced Income	6.2	0.3%	0.2%	1.3%	0.3%	4.6%	4.0%	0.61	1.4%	33%	68%	-0%	78	1.05 NCBIX
American Century One Choice Cnsv Inv	6.0	0.2%	-0.2%	0.4%	0.2%	5.4%	4.9%	0.84	2.0%	44%	54%	1%	1,297	0.81 AOCIX
American Century Strat Allc: Cnsv Inv	6.0	0.2%	-0.1%	0.5%	0.2%	5.3%	4.7%	0.82	1.4%	44%	52%	4%	487	1.01 TWSCX
TIAA-CREF Lifestyle Conservative Retail	5.7	-0.1%	-0.3%	0.4%	-0.1%	5.4%	4.9%	0.76	2.3%	41%	57%	1%	228	0.73 TSCLX
Manning & Napier Pro-Blend Mod Term S	5.7	0.4%	0.3%	1.0%	0.4%	4.3%	3.3%	0.91	0.8%	38%	62%	0%	608	1.08 EXBAX
GuideStone Funds Balanced Allc Inv	5.5	-0.3%	-0.3%	0.2%	-0.3%	5.6%	4.7%	0.92	1.1%	48%	49%	1%	1,590	1.02 GGIZX
Vanguard LifeStrategy Cnsv Gr Inv	5.4	-0.2%	-0.1%	0.5%	-0.2%	5.0%	5.1%	0.70	2.3%	39%	60%	1%	9,581	0.12 VSCGX
T. Rowe Price Retirement Balanced	5.3	0.1%	0.1%	0.4%	0.1%	4.8%	4.8%	0.74	1.5%	37%	62%	1%	2,411	0.56 TRRIX
Fidelity Asset Manager 30%	5.2	0.1%	0.0%	0.7%	0.1%	4.4%	4.4%	0.63	1.6%	30%	69%	1%	1,511	0.55 FTANX
Schwab MarketTrack Conservative	5.1	-0.2%	-0.1%	0.9%	-0.2%	4.5%	4.5%	0.69	1.9%	40%	60%	0%	247	0.50 SWCGX
Fidelity Asset Manager 20%	3.9	0.0%	0.1%	0.7%	0.0%	3.3%	3.5%	0.48	1.6%	21%	78%	1%	4,933	0.53 FASIX
GuideStone Funds Conservative Allc Inv	3.7	0.0%	-0.2%	0.4%	0.0%	3.3%	3.0%	0.53	0.2%	27%	70%	1%	519	0.95 GFIZX
Manning & Napier Pro-Blend Cnsv Term S	3.3	-0.5%	0.2%	0.7%	-0.5%	3.1%	3.1%	0.69	1.3%	29%	71%	0%	865	0.88 EXDAX
USAA Cornerstone Moderate	3.3	-1.2%	-0.5%	-0.2%	-1.2%	4.7%	3.8%	0.95	1.7%	48%	46%	3%	1,185	1.07 USBSX
American Century One Choice VryCnsv Inv	3.2	-0.2%	0.1%	0.4%	-0.2%	3.0%	3.6%	0.54	2.0%	25%	74%	1%	442	0.70 AONIX
Ave Maria Bond	2.7	-0.1%	-0.2%	0.7%	-0.1%	2.2%	2.9%	0.31	1.5%	19%	81%	0%	318	0.50 AVEFX
TIAA-CREF Lifestyle Income Retail	2.6	-0.4%	-0.1%	0.2%	-0.4%	2.8%	3.3%	0.44	2.3%	21%	77%	2%	71	0.71 TSILX
Vanguard LifeStrategy Income Inv	2.6	-0.5%	0.0%	0.3%	-0.5%	2.8%	3.6%	0.47	2.3%	19%	80%	1%	4,177	0.11 VASIX
Meeder Conservative Allocation Retail	2.2	-1.0%	-0.3%	0.1%	-1.0%	3.2%	2.9%	1.64	2.6%	28%	71%	0%	127	1.71 FLRUX
Vanguard Wellesley Income Inv	1.3	-2.2%	0.2%	0.3%	-2.2%	3.2%	5.8%	0.70	3.0%	36%	63%	0%	52,820	0.22 VWINX
USAA Cornerstone Moderately Cnsv	1.1	-1.6%	-0.6%	-0.6%	-1.6%	3.2%	3.3%	0.82	1.8%	37%	57%	3%	221	0.99 UCMCX
James Balanced: Golden Rainbow R	-0.9	-2.6%	-0.5%	-0.1%	-2.6%	1.9%	1.7%	0.76	1.1%	45%	55%	0%	2,359	0.97 GLRBX
USAA Cornerstone Conservative	-1.1	-1.9%	-0.5%	-0.5%	-1.9%	1.2%	3.4%	0.59	2.9%	20%	78%	1%	196	0.70 USSCX

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

Fidelity Puritan	19.2	3.1%	0.5%	3.4%	3.1%	12.7%	8.5%	1.22	1.3%	68%	31%	0%	28,107	0.55 FPURX
Janus Henderson Balanced T	18.3	3.1%	0.1%	2.5%	3.1%	12.7%	8.4%	1.13	1.6%	61%	37%	1%	14,650	0.83 JABAX
Fidelity Balanced	17.3	3.3%	0.8%	3.2%	3.3%	10.8%	8.1%	1.22	1.4%	65%	34%	0%	32,920	0.55 FBALX



Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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									
AMG Chicago Equity Partners Balanced N	16.9	3.0%	0.2%	2.8%	3.0%	11.2%	7.3%	1.01	0.7%	64%	36%	0%	225	1.09	MBEAX
Value Line Asset Allocation Investor	16.1	3.7%	1.5%	2.4%	3.7%	10.0%	8.0%	1.06	0.4%	68%	32%	0%	353	1.13	VLAAX
Schwab Balanced	14.9	2.4%	0.3%	2.5%	2.4%	10.0%	7.1%	1.10	3.0%	59%	41%	0%	434	0.56	SWOBX
Greenspring	14.3	2.5%	0.8%	4.1%	2.5%	7.7%	7.5%	1.35	1.6%	70%	30%	0%	266	0.99	GRSPX
T. Rowe Price Capital Appreciation	13.0	2.6%	1.0%	2.1%	2.6%	8.4%	9.2%	1.07	1.2%	68%	28%	1%	30,210	0.71	PRWCX
Sit Balanced	12.7	1.6%	-0.5%	1.3%	1.6%	9.8%	7.9%	1.02	1.1%	57%	43%	-0%	38	1.02	SIBAX
New Covenant Balanced Growth	12.3	1.4%	0.6%	2.4%	1.4%	8.5%	6.1%	1.02	0.9%	57%	43%	-0%	293	1.10	NCBGX
Fidelity Asset Manager 70%	12.1	1.2%	-0.2%	1.3%	1.2%	9.7%	7.4%	1.27	1.1%	69%	29%	2%	5,351	0.73	FASGX
Vanguard Balanced Index Inv	12.0	1.3%	0.4%	2.3%	1.3%	8.5%	7.6%	1.00	2.0%	59%	41%	0%	37,590	0.19	VBINX
American Century Balanced Inv	11.6	1.2%	-0.5%	1.6%	1.2%	8.7%	6.4%	1.05	1.4%	57%	43%	0%	892	0.91	TWBIX
Vanguard STAR Inv	10.9	0.9%	-0.1%	1.1%	0.9%	9.0%	7.6%	1.15	1.9%	60%	40%	1%	21,634	0.32	VGSTX
T. Rowe Price Balanced	10.4	0.9%	-0.1%	1.0%	0.9%	8.6%	7.3%	1.16	1.9%	61%	35%	3%	4,142	0.61	RPBAX
Fidelity Asset Manager 60%	10.2	0.8%	-0.2%	1.1%	0.8%	8.3%	6.7%	1.10	1.2%	59%	40%	2%	2,916	0.73	FSANX
T. Rowe Price Personal Strat Bal	10.1	1.1%	-0.2%	0.5%	1.1%	8.5%	7.4%	1.14	1.6%	57%	36%	7%	2,274	0.74	TRPBX
Hennessy Total Return Investor	9.5	-0.9%	0.9%	2.3%	-0.9%	8.2%	8.1%	1.22	1.5%	51%	49%	0%	70	1.17	HDOGX
Schwab MarketTrack Balanced	9.2	0.5%	-0.1%	1.5%	0.5%	7.2%	6.2%	1.00	1.7%	60%	40%	0%	531	0.50	SWBGX
TIAA-CREF Lifestyle Moderate Retail	9.1	0.3%	-0.3%	0.8%	0.3%	8.1%	6.5%	1.11	2.4%	61%	38%	1%	340	0.77	TSM LX
American Century Strat Allc: Mod Inv	9.0	0.7%	-0.4%	0.5%	0.7%	7.8%	6.0%	1.13	1.2%	62%	35%	3%	1,159	1.08	TWSMX
American Century One Choice Mod Inv	8.9	0.5%	-0.4%	0.5%	0.5%	7.8%	6.1%	1.14	2.0%	63%	36%	1%	1,947	0.90	AOMIX
TIAA-CREF Managed Allc Retail	8.9	0.2%	-0.3%	0.7%	0.2%	8.0%	6.7%	1.09	2.6%	61%	38%	1%	874	0.65	TIMRX
Pax Balanced Individual Investor	8.5	0.4%	0.3%	1.2%	0.4%	6.9%	6.0%	1.03	1.8%	57%	43%	1%	1,830	0.91	PAXWX
Dodge & Cox Balanced	8.4	0.0%	1.0%	1.5%	0.0%	6.9%	8.0%	1.40	2.1%	67%	32%	0%	15,684	0.53	DODBX
Vanguard LifeStrategy Moderate Gr Inv	7.9	0.1%	-0.2%	0.7%	0.1%	7.2%	6.5%	1.01	2.2%	58%	41%	1%	15,991	0.13	VSMGX
Green Century Balanced	7.7	0.6%	0.1%	1.4%	0.6%	5.8%	4.2%	1.22	0.2%	64%	36%	0%	245	1.48	GGBLX
Osterweis Strategic Investment	7.3	-0.3%	1.0%	2.2%	-0.3%	5.4%	4.4%	1.18	3.3%	58%	36%	0%	176	1.16	OSTVX
AMG Managers Montag & Caldwell Balancd N	6.6	-0.0%	0.7%	0.4%	-0.0%	6.2%	4.9%	1.02	0.7%	55%	45%	0%	21	1.16	MOBAX
Vanguard Wellington Inv	6.4	-1.2%	-0.1%	0.8%	-1.2%	6.8%	7.9%	1.13	2.5%	65%	34%	2%	102,025	0.25	VWELX
Elfun Diversified	6.2	-0.7%	-0.4%	0.3%	-0.7%	6.7%	5.3%	1.17	2.3%	58%	41%	0%	202	0.42	ELDFX
Oakmark Equity And Income Investor	5.4	-1.4%	-0.6%	0.2%	-1.4%	6.6%	5.8%	1.28	1.3%	61%	31%	8%	15,594	0.78	OAKBX
USAA Cornerstone Moderately Agrsv	3.9	-1.3%	-0.6%	-0.3%	-1.3%	5.5%	4.1%	1.09	2.0%	56%	40%	3%	2,926	1.10	USCRX
FPA Crescent	3.8	-0.7%	0.2%	0.3%	-0.7%	4.2%	5.8%	1.21	0.9%	58%	37%	5%	16,569	1.07	FPACX
Intrepid Capital Investor	2.2	-2.0%	0.6%	1.6%	-2.0%	2.6%	3.9%	1.12	1.6%	61%	36%	0%	350	1.41	ICMBX
Mairs & Power Balanced Inv	1.5	-2.7%	-0.1%	1.0%	-2.7%	3.2%	6.0%	1.11	2.2%	65%	34%	0%	877	0.71	MAPOX
USAA Total Return Strategy	-13.6	-6.0%	-1.7%	-4.2%	-6.0%	-3.5%	-2.6%	1.81	0.0%	30%	55%	15%	73	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	31.8	8.5%	1.6%	5.7%	8.5%	17.6%	10.6%	1.64	0.3%	84%	16%	0%	476	1.11	VALIX
FundX Upgrader	27.0	5.8%	0.3%	4.3%	5.8%	16.8%	7.7%	1.82	0.4%	98%	2%	0%	225	1.92	FUNDX
Marsico Flexible Capital	24.3	4.4%	-0.3%	6.3%	4.4%	13.6%	6.7%	1.56	1.5%	98%	2%	0%	236	1.45	MFCFX
Manning & Napier Pro-Blend Max Term S	19.5	3.5%	1.0%	2.6%	3.5%	13.4%	8.2%	1.65	0.2%	88%	12%	0%	455	1.10	EXHAX
Buffalo Flexible Income	16.8	0.6%	0.4%	4.2%	0.6%	12.0%	6.9%	1.50	2.1%	87%	6%	0%	699	1.01	BUFBX
Meeder Aggressive Allocation Retail	16.2	1.8%	-0.5%	3.0%	1.8%	11.4%	5.8%	1.69	0.0%	95%	5%	0%	27	2.02	FLAGX
Fidelity Asset Manager 85%	14.8	1.6%	-0.3%	1.5%	1.6%	11.8%	8.5%	1.51	1.0%	84%	14%	2%	2,500	0.75	FAMRX
Meeder Dynamic Allocation Retail	14.5	0.8%	-1.1%	1.2%	0.8%	12.4%	7.5%	1.67	0.5%	94%	6%	0%	144	1.54	FLDGX
T. Rowe Price Personal Strat Gr	13.9	1.8%	-0.3%	0.9%	1.8%	11.3%	8.8%	1.44	1.1%	77%	17%	6%	2,374	0.78	TRSGX
Schwab MarketTrack Growth	13.4	1.3%	0.0%	2.2%	1.3%	10.0%	7.9%	1.35	1.7%	80%	20%	0%	813	0.52	SWHGX
Fidelity Four-in-One Index	13.4	1.1%	0.1%	1.9%	1.1%	10.3%	8.4%	1.41	1.8%	85%	15%	0%	6,005	0.11	FFNOX
CAN SLIM Select Growth	13.3	0.6%	-1.4%	0.6%	0.6%	12.1%	7.4%	1.43	0.2%	89%	11%	0%	61	1.42	CANGX
TIAA-CREF Lifestyle Growth Retail	12.8	0.8%	-0.4%	1.1%	0.8%	10.8%	7.9%	1.43	2.5%	81%	19%	1%	157	0.82	TSLGX
American Century One Choice Agrsv Inv	12.0	1.1%	-0.5%	0.8%	1.1%	10.1%	7.3%	1.39	1.9%	77%	22%	1%	1,351	0.99	AOGIX
American Century Strat Allc: Agrsv Inv	11.6	1.0%	-0.5%	0.7%	1.0%	9.9%	7.1%	1.40	1.3%	77%	21%	2%	900	1.11	TWSAX
Vanguard LifeStrategy Growth Inv	10.6	0.3%	-0.3%	0.9%	0.3%	9.4%	7.8%	1.33	2.1%	78%	22%	0%	14,701	0.14	VASGX
GuideStone Funds Growth Allocation Inv	10.1	0.5%	-0.6%	0.5%	0.5%	9.1%	6.5%	1.38	0.6%	76%	22%	0%	1,243	1.11	GCOZX
Fidelity Strategic Dividend & Income	10.1	0.1%	1.3%	3.3%	0.1%	6.7%	8.1%	1.21	2.6%	71%	15%	0%	4,696	0.76	FSDIX
USAA Cornerstone Aggressive	6.3	-1.1%	-0.7%	-0.2%	-1.1%	7.6%	5.3%	1.36	1.1%	72%	25%	2%	348	1.22	UCAGX

164 Tactical Allocation Funds

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

FundX Conservative Upgrader	16.7	3.5%	0.2%	2.6%	3.5%	10.7%	6.6%	1.16	1.2%	64%	34%	1%	57	1.98	RELAX
-----------------------------	------	------	------	------	------	-------	------	------	------	-----	-----	----	----	------	-------

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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									
Horizon Active Asset Allocation Investor	16.7	2.4%	-0.2%	0.9%	2.4%	13.3%	7.7%	1.75	0.5%	97%	3%	0%	463	1.50	AAANX
Meeder Muirfield Retail	14.5	0.8%	-0.4%	1.9%	0.8%	11.9%	6.6%	1.40	0.3%	94%	6%	0%	552	1.39	FLMFX
Meeder Balanced Retail	8.6	-0.1%	-0.1%	1.1%	-0.1%	7.6%	4.8%	1.00	0.9%	66%	34%	0%	339	1.68	FLDFX
SMI Dynamic Allocation	4.0	-1.5%	0.5%	0.6%	-1.5%	4.9%	1.4%	1.26	0.9%	71%	15%	14%	141	1.35	SMIDX
Hancock Horizon Diversified Income Instl	3.6	-0.1%	0.8%	2.7%	-0.1%	1.0%	1.9%	0.88	3.8%	30%	61%	0%	51	1.07	HHIIX
Issachar N	3.1	3.4%	0.3%	-1.0%	3.4%	0.7%	2.4%	0.69	1.2%	0%	100%	0%	13	2.49	LIONX
Hussman Strategic Total Return	-1.5	-0.9%	-0.2%	-0.4%	-0.9%	-0.2%	2.1%	0.80	0.8%	7%	93%	1%	275	0.84	HSTRX
Gabelli Global Rising Income and Div AAA	-1.8	-3.6%	-1.2%	-1.8%	-3.6%	3.6%	6.6%	1.16	0.3%	74%	24%	0%	54	1.62	GAGCX
USAA Managed Allocation	-7.0	-4.3%	-2.3%	-5.1%	-4.3%	2.4%	2.7%	1.42	2.5%	73%	27%	0%	798	1.05	UMAFX

165 World Allocation Funds

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

T. Rowe Price Real Assets	13.1	-0.3%	0.4%	4.4%	-0.3%	9.1%	5.8%	2.12	1.5%	97%	0%	2%	3,226	0.82	PRAFX
Meeder Global Allocation Retail	9.5	-0.7%	-1.3%	-0.7%	-0.7%	10.9%	5.0%	1.69	0.5%	90%	10%	0%	75	1.78	FLFGX
T. Rowe Price Global Allocation	6.7	0.0%	-0.5%	-0.2%	0.0%	6.9%	6.3%	1.12	0.9%	52%	29%	19%	622	0.98	RPGAX
Applesseed Investor	-2.7	-4.1%	-2.1%	-2.2%	-4.1%	3.5%	3.3%	1.58	0.7%	69%	12%	19%	180	1.23	APPLX

166 Convertible Bond Funds

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

Fidelity Convertible Securities	18.0	4.6%	0.3%	4.2%	4.6%	9.2%	4.1%	1.44	2.5%	16%	7%	0%	1,445	0.45	FCVSX
Harbor Convertible Securities Instl	16.6	5.3%	0.1%	3.3%	5.3%	8.0%	4.8%	0.90	0.9%	0%	5%	2%	120	0.75	HACSX
Vanguard Convertible Securities Inv	12.1	2.6%	0.1%	2.4%	2.6%	7.1%	3.6%	0.99	1.8%	1%	9%	2%	1,103	0.35	VCVSX

170 Target-Date 2000-2010 Funds

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

TIAA-CREF Lifecycle 2010 Retirement	6.2	0.0%	-0.2%	0.4%	0.0%	5.8%	5.2%	0.83	2.1%	39%	56%	4%	1,258	0.63	TCLFX
Fidelity Freedom 2010	5.9	-0.1%	-0.1%	0.4%	-0.1%	5.5%	5.3%	0.87	1.4%	39%	61%	0%	6,361	0.53	FFFCX
T. Rowe Price Retirement 2010	5.0	-0.2%	-0.1%	0.2%	-0.2%	4.9%	5.3%	0.83	2.0%	39%	59%	1%	4,620	0.57	TRRAX
Schwab Target 2010	5.0	-0.2%	-0.2%	0.6%	-0.2%	4.5%	4.3%	0.68	2.2%	36%	64%	0%	55	0.30	SWBRX
Fidelity Freedom 2005	4.9	-0.1%	0.0%	0.4%	-0.1%	4.6%	4.6%	0.73	1.4%	30%	69%	0%	1,008	0.49	FFVFX
T. Rowe Price Retirement 2005	4.2	-0.3%	-0.1%	0.2%	-0.3%	4.3%	4.9%	0.76	1.9%	34%	64%	1%	1,491	0.58	TRRFX

171 Target-Date 2011-2015 Funds

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

Fidelity Freedom 2015	7.1	0.1%	-0.2%	0.5%	0.1%	6.5%	6.0%	1.00	1.3%	47%	52%	0%	9,895	0.57	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	7.0	0.1%	-0.2%	0.5%	0.1%	6.4%	5.6%	0.91	2.1%	44%	52%	4%	1,940	0.64	TCLIX
T. Rowe Price Retirement 2015	6.4	0.1%	0.0%	0.4%	0.1%	5.9%	5.9%	0.96	1.9%	47%	51%	1%	7,486	0.59	TRRGX
Vanguard Target Retirement 2015 Inv	5.9	0.0%	-0.1%	0.5%	0.0%	5.4%	5.1%	0.80	2.0%	40%	59%	1%	16,555	0.13	VTXVX
Schwab Target 2015	5.3	-0.1%	-0.2%	0.6%	-0.1%	4.8%	4.5%	0.71	2.2%	38%	61%	0%	96	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

Thrift Savings Plan 2020	8.6	1.3%	0.2%	1.2%	1.3%	6.1%	5.2%	na	na	na	na	na	na	0.03	L2020
TIAA-CREF Lifecycle 2020 Retirement	8.2	0.2%	-0.2%	0.6%	0.2%	7.4%	6.2%	1.03	2.0%	50%	45%	4%	3,830	0.65	TCLTX
Fidelity Freedom 2020	8.0	0.2%	-0.1%	0.6%	0.2%	7.3%	6.5%	1.10	1.2%	54%	46%	0%	29,788	0.61	FFDFX
T. Rowe Price Retirement 2020	7.8	0.4%	-0.0%	0.4%	0.4%	7.0%	6.6%	1.11	1.8%	56%	42%	1%	21,513	0.63	TRRBX
Vanguard Target Retirement 2020 Inv	7.4	0.1%	-0.1%	0.6%	0.1%	6.7%	6.1%	0.97	2.0%	53%	47%	1%	32,589	0.13	VTWNX
Schwab Target 2020	6.8	0.1%	-0.2%	0.6%	0.1%	6.0%	5.2%	0.92	2.2%	45%	54%	0%	567	0.39	SWCRX
American Century One Choice 2020 Inv	6.6	0.3%	-0.2%	0.7%	0.3%	5.6%	4.9%	0.85	1.8%	43%	56%	1%	2,053	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

TIAA-CREF Lifecycle 2025 Retirement	9.7	0.5%	-0.2%	0.7%	0.5%	8.5%	6.8%	1.16	2.0%	59%	37%	4%	4,429	0.66	TCLFX
T. Rowe Price Retirement 2025	9.2	0.6%	0.0%	0.6%	0.6%	8.0%	7.3%	1.24	1.6%	64%	35%	1%	19,217	0.67	TRRHX
Fidelity Freedom 2025	8.9	0.3%	-0.1%	0.7%	0.3%	7.9%	6.8%	1.21	1.1%	60%	40%	0%	27,644	0.66	FFTWX
Schwab Target 2025	8.3	0.3%	-0.3%	0.7%	0.3%	7.3%	6.2%	1.11	2.3%	58%	42%	1%	554	0.49	SWHRX
Vanguard Target Retirement 2025 Inv	8.3	0.1%	-0.2%	0.7%	0.1%	7.6%	6.7%	1.09	2.0%	61%	38%	1%	40,643	0.14	VTTVX
American Century One Choice 2025 Inv	7.1	0.3%	-0.2%	0.6%	0.3%	6.1%	5.3%	0.94	1.7%	48%	51%	1%	3,108	0.79	ARWIX



Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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									

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

Thrift Savings Plan 2030	11.7	1.5%	0.1%	1.7%	1.5%	8.6%	7.0%	na	na	na	na	na	na	0.03	L2030
TIAA-CREF Lifecycle 2030 Retirement	11.1	0.7%	-0.4%	0.9%	0.7%	9.6%	7.4%	1.31	1.9%	67%	28%	4%	4,375	0.67	TCLNX
Fidelity Freedom 2030	10.8	0.5%	-0.1%	0.8%	0.5%	9.4%	7.8%	1.43	1.1%	71%	28%	0%	32,441	0.70	FFEX
T. Rowe Price Retirement 2030	10.6	0.9%	-0.0%	0.7%	0.9%	9.0%	7.9%	1.35	1.5%	72%	27%	1%	24,409	0.69	TRRCX
Schwab Target 2030	9.8	0.4%	-0.3%	0.9%	0.4%	8.5%	6.8%	1.25	2.4%	67%	32%	1%	1,005	0.57	SWDRX
Vanguard Target Retirement 2030 Inv	9.5	0.2%	-0.2%	0.8%	0.2%	8.5%	7.2%	1.22	2.0%	68%	31%	0%	34,474	0.14	VTHRX
American Century One Choice 2030 Inv	7.9	0.4%	-0.3%	0.7%	0.4%	6.9%	5.7%	1.03	1.8%	54%	45%	1%	2,559	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

TIAA-CREF Lifecycle 2035 Retirement	12.7	0.8%	-0.3%	1.1%	0.8%	10.8%	8.0%	1.43	1.9%	76%	20%	4%	4,452	0.68	TCLR
Fidelity Freedom 2035	12.7	0.8%	-0.1%	1.1%	0.8%	10.8%	8.6%	1.58	1.0%	83%	16%	0%	22,287	0.74	FFTHX
T. Rowe Price Retirement 2035	11.7	1.1%	0.0%	0.8%	1.1%	9.8%	8.3%	1.45	1.4%	78%	21%	1%	14,877	0.72	TRRXX
Schwab Target 2035	10.8	0.6%	-0.3%	0.9%	0.6%	9.3%	7.4%	1.37	2.5%	75%	25%	1%	466	0.63	SWIRX
Vanguard Target Retirement 2035 Inv	10.3	0.2%	-0.3%	0.8%	0.2%	9.3%	7.7%	1.35	2.0%	76%	24%	0%	33,134	0.14	VTTX
American Century One Choice 2035 Inv	9.3	0.7%	-0.3%	0.9%	0.7%	7.7%	6.1%	1.12	1.7%	61%	38%	1%	2,703	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	14.2	1.1%	-0.5%	1.2%	1.1%	12.0%	8.5%	1.56	1.8%	85%	12%	4%	5,423	0.69	TCLOX
Thrift Savings Plan 2040	13.1	1.5%	0.1%	1.9%	1.5%	9.7%	7.8%	na	na	na	na	na	na	0.03	L2040
Fidelity Freedom 2040	12.6	0.7%	-0.2%	1.0%	0.7%	10.9%	8.7%	1.58	1.1%	86%	14%	0%	22,870	0.75	FFFX
T. Rowe Price Retirement 2040	12.5	1.3%	-0.0%	0.9%	1.3%	10.4%	8.6%	1.53	1.3%	83%	16%	1%	17,294	0.74	TRRDX
Schwab Target 2040	11.8	0.7%	-0.4%	1.0%	0.7%	10.1%	7.8%	1.49	2.6%	81%	18%	1%	1,025	0.68	SWERX
Vanguard Target Retirement 2040 Inv	11.4	0.4%	-0.3%	0.9%	0.4%	10.1%	8.1%	1.47	1.9%	83%	17%	0%	25,193	0.15	VFORX
American Century One Choice 2040 Inv	10.7	1.0%	-0.3%	1.0%	1.0%	8.7%	6.6%	1.23	1.8%	68%	31%	1%	1,917	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	15.8	1.4%	-0.4%	1.4%	1.4%	12.9%	9.1%	1.60	2.9%	90%	6%	4%	2,874	0.45	TTFIX
T. Rowe Price Retirement 2045	13.1	1.4%	0.0%	1.0%	1.4%	10.7%	8.8%	1.54	1.2%	85%	14%	1%	9,553	0.74	TRRXX
Fidelity Freedom 2045	12.7	0.8%	-0.2%	1.1%	0.8%	10.9%	8.7%	1.58	1.0%	86%	14%	0%	13,755	0.75	FFGX
Schwab Target 2045	12.1	0.6%	-0.5%	0.9%	0.6%	10.5%	8.1%	1.55	2.5%	86%	13%	1%	143	0.72	SWMRX
Vanguard Target Retirement 2045 Inv	11.8	0.4%	-0.4%	0.9%	0.4%	10.5%	8.4%	1.50	1.9%	88%	12%	0%	23,198	0.15	VTIVX
American Century One Choice 2045 Inv	11.4	1.0%	-0.4%	1.0%	1.0%	9.4%	7.0%	1.32	1.7%	74%	25%	1%	1,893	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	15.7	1.3%	-0.5%	1.3%	1.3%	13.1%	9.3%	1.60	2.8%	91%	5%	4%	1,875	0.45	TFTIX
Thrift Savings Plan 2050	14.4	1.5%	0.1%	2.1%	1.5%	10.8%	8.5%	na	na	na	na	na	na	0.03	L2050
T. Rowe Price Retirement 2050	12.9	1.4%	-0.1%	0.9%	1.4%	10.6%	8.8%	1.54	1.2%	85%	14%	1%	7,914	0.74	TRRMX
Fidelity Freedom 2050	12.7	0.8%	-0.2%	1.0%	0.8%	10.9%	8.7%	1.58	1.0%	86%	14%	0%	11,673	0.75	FFHX
Schwab Target 2050	12.6	0.8%	-0.4%	1.0%	0.8%	10.8%	8.3%	1.58	2.6%	89%	10%	1%	123	0.73	SWNRX
American Century One Choice 2050 Inv	12.2	1.1%	-0.4%	1.1%	1.1%	10.1%	7.4%	1.38	1.8%	80%	19%	1%	1,212	0.92	ARFVX
Vanguard Target Retirement 2050 Inv	11.9	0.4%	-0.4%	0.9%	0.4%	10.5%	8.4%	1.50	1.9%	88%	12%	0%	15,839	0.15	VVIFX



Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 06/30/2018

-----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 (%)** **P/E Ratio** **Median Market Capital** **Number Holdings** **Net Assets** **Exp Ratio (%)** **Nasdaq Ticker**

201 SMI Stock Risk Category 1: Large/Value Funds

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

	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Miller Opportunity A	41.6	11.1%	6.1%	14.0%	11.1%	16.6%	8.9%	2.11	0.0%	8.07	12,250	37	1,653	1.35	LGOAX
Copley	37.2	14.0%	2.1%	1.9%	14.0%	21.2%	14.3%	1.18	0.0%	14.63	47,016	36	97	1.14	COPLX
Mount Lucas US Focused Eq I	35.4	7.3%	0.3%	5.1%	7.3%	23.0%	11.3%	1.22	5.7%	10.69	21,428	37	10	0.95	BMLEX
White Oak Select Growth	25.6	5.5%	-0.6%	3.1%	5.5%	17.0%	14.5%	1.31	0.6%	25.73	95,231	27	316	0.97	WOGSX
Payson Total Return	24.0	4.6%	-0.1%	3.0%	4.6%	16.4%	9.4%	1.01	0.6%	23.67	132,488	41	103	0.98	PBFDX
Pin Oak Equity	23.0	4.8%	0.5%	4.0%	4.8%	14.2%	13.9%	1.21	0.5%	20.73	34,735	38	245	0.97	POGSX
American Century Equity Growth Inv	21.9	3.4%	-0.7%	2.9%	3.4%	15.6%	9.9%	1.04	1.1%	22.85	74,613	145	3,129	0.67	BEQGX
AMG Yacktman Focused N	21.6	3.6%	4.9%	4.4%	3.6%	13.7%	11.5%	0.95	0.9%	18.94	123,983	26	3,952	1.27	YAFFX
Vanguard Growth & Income Inv	21.4	2.8%	0.3%	3.6%	2.8%	15.0%	11.8%	0.99	1.3%	20.53	77,022	1,017	10,760	0.34	VQNPX
Toreador Core Investor	21.1	1.4%	-1.7%	1.2%	1.4%	18.5%	10.9%	1.19	0.3%	14.37	23,224	108	183	1.20	TORLX
Dreyfus Disciplined Stock	20.7	3.0%	0.1%	3.7%	3.0%	14.1%	11.3%	1.09	0.9%	18.43	79,156	75	616	1.00	DDSTX
Thrift Savings Plan C Fund	20.4	2.6%	0.6%	3.4%	2.6%	14.3%	12.0%	1.07	1.9%	22.00	76,187	510	na	0.03	THRIFTC
AMG Yacktman I	19.3	2.9%	4.2%	3.9%	2.9%	12.5%	10.4%	0.80	1.3%	20.21	115,814	41	7,618	0.76	YACKX
Vulcan Value Partners	18.8	5.4%	-0.2%	2.4%	5.4%	11.1%	7.5%	1.18	0.5%	19.85	39,736	34	1,387	1.07	VVPLX
Janus Henderson Growth And Income T	18.6	0.9%	-0.3%	2.5%	0.9%	15.2%	12.9%	1.03	1.7%	20.79	86,056	72	5,280	0.88	JAGIX
Columbia Select Large Cap Equity Inst	18.6	1.8%	0.6%	2.9%	1.8%	13.9%	11.7%	1.03	0.8%	20.24	117,957	56	638	0.55	NSEPX
American Century Income and Growth Inv	18.2	1.6%	-0.7%	2.3%	1.6%	14.3%	10.2%	1.02	2.1%	18.33	77,011	131	2,251	0.67	BIGRX
American Funds Invmt Co of Amer F1	18.1	2.0%	0.9%	3.4%	2.0%	12.8%	10.9%	1.00	1.5%	16.96	104,966	245	96,229	0.68	AICFX
FMI Large Cap	17.7	2.1%	2.1%	3.3%	2.1%	12.2%	9.8%	0.98	0.7%	18.49	67,240	31	6,261	0.85	FMIHX
Pear Tree Quality Ordinary	17.5	1.5%	0.6%	3.8%	1.5%	12.3%	13.0%	0.98	0.9%	21.92	166,066	51	135	1.30	USBOX
American Funds Washington Mutual F1	17.4	1.2%	0.1%	2.6%	1.2%	13.6%	11.5%	0.96	1.7%	20.82	105,255	210	104,917	0.66	WSHFX
Ave Maria Rising Dividend	17.3	1.7%	-0.5%	2.9%	1.7%	12.7%	9.2%	1.04	1.1%	20.26	39,983	43	871	0.93	AVEDX
Fidelity Large Cap Stock	17.3	1.2%	0.8%	4.0%	1.2%	12.1%	9.6%	1.21	1.5%	16.61	75,895	187	2,911	0.67	FLCSX
Oakmark Investor	16.8	1.2%	-0.2%	2.1%	1.2%	13.5%	11.8%	1.21	0.5%	18.53	75,069	63	20,827	0.86	OAKMX
Pax ESG Beta Quality Individual Investor	16.7	1.0%	0.7%	2.1%	1.0%	13.5%	9.2%	1.03	1.2%	18.11	64,303	157	210	0.90	PXWGX
Parnassus Core Equity Investor	16.6	2.4%	1.0%	2.6%	2.4%	11.6%	9.9%	0.87	1.3%	23.79	49,415	38	15,882	0.87	PRBLX
Invesco Exchange	16.4	1.4%	0.3%	1.9%	1.4%	13.1%	7.9%	1.12	2.2%	24.38	50,833	34	61	0.54	ACEHX
Schwab Core Equity	16.2	1.1%	-0.0%	2.0%	1.1%	13.1%	9.8%	1.09	1.4%	19.34	51,441	154	2,258	0.74	SWANX
Index Funds S&P 500 Equal Weight NoLoad	16.1	1.6%	0.9%	2.7%	1.6%	11.8%	10.4%	1.01	1.1%	19.84	25,673	507	34	0.25	INDEX
Voya Corporate Leaders Trust B	15.9	-0.6%	-0.5%	3.7%	-0.6%	12.9%	9.4%	1.15	1.9%	14.09	107,215	21	826	0.59	LEXCX
Quartile															
Fort Pitt Capital Total Return	15.7	0.7%	-1.6%	0.3%	0.7%	14.6%	12.2%	1.00	0.9%	22.43	41,729	38	72	1.24	FPCGX
Nicholas Equity Income I	15.6	2.6%	1.6%	3.4%	2.6%	9.5%	7.0%	1.03	1.7%	19.85	29,880	63	461	0.72	NSEIX
Dodge & Cox Stock	15.6	1.0%	1.5%	2.8%	1.0%	11.9%	11.0%	1.24	1.6%	16.88	77,617	69	69,867	0.52	DODGX
Vanguard Dividend Growth Inv	15.4	1.9%	0.4%	3.0%	1.9%	10.6%	10.5%	0.90	1.7%	23.42	91,179	47	32,465	0.26	VDIGX
T. Rowe Price Growth & Income	15.1	1.9%	0.8%	2.4%	1.9%	10.8%	11.0%	0.94	1.1%	22.99	87,668	60	1,917	0.66	PRGIX
USAA Growth & Income	15.1	1.2%	0.3%	2.7%	1.2%	11.2%	9.8%	1.13	0.7%	18.18	58,189	134	1,890	0.91	USGRX
Fidelity Mega Cap Stock	15.0	0.5%	0.6%	3.6%	0.5%	10.9%	9.4%	1.12	1.4%	16.73	144,369	111	2,067	0.68	FGRTX
Ariel Focus Investor	14.9	2.0%	0.7%	2.8%	2.0%	10.2%	7.4%	1.36	0.8%	16.19	16,447	32	64	1.00	ARFFX
T. Rowe Price US Large-Cap Core	14.9	1.8%	0.8%	2.4%	1.8%	10.7%	11.0%	0.91	0.9%	22.99	87,660	60	566	0.75	TRULX
Fidelity Growth & Income	14.9	0.3%	1.0%	3.9%	0.3%	10.7%	9.3%	1.14	1.6%	16.36	81,627	181	6,713	0.63	FGRIX
T. Rowe Price Dividend Growth	14.8	1.6%	1.2%	2.4%	1.6%	10.8%	11.0%	0.89	1.3%	22.77	70,699	109	8,876	0.64	PRDGX
Coho Relative Value Equity Advisor	14.8	0.4%	1.8%	3.0%	0.4%	11.4%	8.8%	1.01	1.2%	19.38	55,929	29	554	0.95	COHOX
Haverford Quality Growth Stock	14.8	1.0%	1.2%	3.5%	1.0%	10.4%	7.6%	1.00	1.2%	21.02	145,064	32	194	0.82	HAVGX
Lazard US Equity Concentrated Open	14.4	2.5%	0.8%	2.2%	2.5%	9.7%	9.2%	0.98	0.6%	22.49	55,023	21	1,567	1.04	LEVOX
Hennessy Cornerstone Value Investor	14.4	-0.3%	-0.1%	2.7%	-0.3%	12.0%	9.9%	1.09	1.9%	16.20	94,529	51	288	1.23	HFCVX
Dana Large Cap Equity Investor	14.2	-0.1%	-1.0%	0.6%	-0.1%	13.8%	9.3%	1.03	1.0%	17.48	68,564	64	214	0.99	DLCEX
American Funds American Mutual F1	13.8	0.5%	0.7%	2.7%	0.5%	10.7%	9.8%	0.89	1.9%	18.89	90,495	236	50,183	0.68	AMFFX
Gabelli Asset AAA	13.8	0.9%	1.9%	2.1%	0.9%	10.9%	8.0%	1.02	0.1%	19.53	18,882	449	2,550	1.35	GABAX
Fidelity Disciplined Equity	13.8	0.1%	0.0%	1.9%	0.1%	11.7%	8.1%	0.99	1.1%	16.39	64,862	124	1,337	0.54	FDEQX

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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									
Artisan Value Investor	13.4	-0.6%	1.1%	4.3%	-0.6%	9.7%	10.2%	1.42	0.3%	14.43	50,018	44	543	1.01	ARTLX
PRIMECAP Odyssey Stock	13.0	0.1%	-0.6%	0.2%	0.1%	12.8%	12.3%	1.14	0.9%	19.33	51,551	130	10,353	0.67	POSXX
Matthew 25	12.6	-4.1%	2.1%	3.5%	-4.1%	13.3%	9.9%	1.54	0.2%	15.89	38,363	30	383	1.08	MXXVX
Al Frank Inv	12.5	-0.1%	-0.0%	1.8%	-0.1%	10.9%	8.2%	1.14	1.1%	16.56	38,416	89	86	1.49	VALUX
Osterweis	11.9	0.7%	0.9%	3.8%	0.7%	7.5%	3.5%	0.93	5.5%	22.14	50,215	36	155	0.96	OSTFX
Tocqueville	11.9	-1.5%	-0.5%	2.7%	-1.5%	10.7%	9.1%	1.12	0.8%	20.85	97,115	59	286	1.26	TOCQX
TETON Westwood Equity AAA	11.8	-0.5%	0.5%	1.2%	-0.5%	11.2%	8.7%	0.96	0.4%	19.18	73,369	48	59	1.62	WESWX
Vanguard US Value Inv	11.8	-0.5%	-0.6%	2.3%	-0.5%	10.0%	8.5%	1.10	1.9%	12.45	34,128	246	1,644	0.23	VUVLX
Longleaf Partners	11.8	0.7%	0.1%	3.4%	0.7%	7.7%	5.9%	1.45	1.1%	8.92	30,725	17	3,016	0.95	LLPFX
Smead Value Investor	11.7	-1.8%	2.4%	2.3%	-1.8%	11.2%	7.8%	1.17	0.2%	15.28	72,007	27	1,208	1.26	SMVLX
Fidelity Value Strategies	11.4	-0.8%	1.5%	4.1%	-0.8%	8.1%	6.6%	1.18	1.4%	16.87	14,255	82	989	0.62	FSLSX
Edgar Lomax Value	11.4	-2.0%	0.2%	2.0%	-2.0%	11.4%	10.1%	0.98	2.3%	16.14	113,883	57	82	0.70	LOMAX
Median		-0.5%	0.3%	2.0%	-0.5%	9.8%	8.8%								
Thompson LargeCap	11.3	-0.9%	0.5%	2.9%	-0.9%	9.3%	8.5%	1.32	0.7%	17.94	52,719	77	128	1.05	THPGX
Marathon Value Portfolio	11.2	0.9%	0.4%	1.3%	0.9%	9.0%	9.4%	0.98	0.7%	23.75	35,203	88	65	1.10	MVPFX
Brown Advisory Equity Income Inv	11.0	-0.7%	1.2%	2.4%	-0.7%	9.3%	7.8%	0.91	1.6%	23.98	93,439	40	97	0.92	BIADX
PMC Diversified Equity	10.8	-0.2%	-0.8%	0.4%	-0.2%	10.6%	6.5%	1.01	0.6%	17.62	29,605	982	781	0.98	PMDEX
T. Rowe Price Equity Income	10.8	-0.5%	1.2%	1.8%	-0.5%	9.5%	9.4%	1.07	2.0%	18.04	64,501	109	21,359	0.65	PRDFX
Barrett Opportunity	10.2	-0.4%	0.1%	2.3%	-0.4%	8.3%	12.5%	1.06	1.2%	20.85	56,413	27	64	1.22	SAOPX
Vanguard Capital Value Inv	10.2	-0.1%	1.1%	2.6%	-0.1%	7.6%	2.9%	1.39	2.0%	13.05	21,413	92	860	0.27	VCVLX
Homestead Value	10.1	-2.2%	-0.5%	0.2%	-2.2%	12.1%	9.9%	1.17	1.8%	23.06	84,961	41	1,027	0.60	HOVLX
Bridgeway Aggressive Investors 1	10.0	-1.7%	-2.7%	0.1%	-1.7%	11.6%	8.0%	1.37	0.0%	16.02	15,843	94	231	1.66	BRAGX
Columbia Contrarian Core Inst	10.0	-0.7%	0.6%	1.7%	-0.7%	8.9%	9.5%	0.99	0.9%	20.12	117,314	78	11,417	0.79	SMGIX
Commerce Value	9.8	-1.7%	0.9%	2.4%	-1.7%	9.2%	9.9%	0.98	2.5%	16.90	64,768	47	226	0.71	CFVLX
Vanguard Equity-Income Inv	9.8	-1.2%	0.1%	1.4%	-1.2%	9.7%	10.7%	0.91	2.5%	16.86	95,280	208	31,460	0.26	VEIPX
Fidelity Export and Multinational	9.6	-1.5%	1.0%	1.1%	-1.5%	10.0%	8.5%	0.95	1.0%	13.39	61,635	173	1,791	0.76	FEXPX
Fidelity Dividend Growth	9.5	-1.4%	0.8%	0.6%	-1.4%	10.3%	7.9%	0.96	1.6%	13.46	64,457	164	6,997	0.52	FDGFX
Green Owl Intrinsic Value	9.1	-1.8%	-0.5%	1.9%	-1.8%	9.0%	8.6%	1.25	0.2%	19.27	53,140	42	83	1.13	GOWLX
Auxier Focus Inv	9.1	-0.3%	1.5%	2.4%	-0.3%	7.0%	7.6%	0.89	1.1%	19.53	76,583	122	240	0.98	AUXFX
Vanguard Windsor II Inv	9.0	-0.8%	0.4%	2.2%	-0.8%	7.5%	8.0%	1.04	1.9%	18.11	85,258	289	47,328	0.34	VWNFX
GuideStone Funds Value Equity Investor	8.8	-1.3%	-0.1%	1.4%	-1.3%	8.6%	7.4%	1.08	1.5%	16.66	51,493	276	1,516	0.84	GVEZX
Vanguard Windsor Inv	8.7	-0.4%	-0.5%	0.1%	-0.4%	9.1%	7.9%	1.16	1.6%	15.95	39,559	146	19,620	0.31	VWNDX
Parnassus Endeavor Investor	8.7	-0.9%	1.4%	1.6%	-0.9%	7.9%	12.5%	1.23	2.0%	20.11	44,465	30	5,130	0.92	PARWX
USAA Income Stock	8.5	-1.2%	0.0%	1.3%	-1.2%	8.4%	9.3%	0.87	1.9%	16.95	71,942	155	2,756	0.77	USISX
Cambiar Opportunity Inv	8.5	-1.5%	0.4%	1.6%	-1.5%	8.4%	7.5%	1.14	0.8%	15.58	57,041	40	310	1.00	CAMOX
Becker Value Equity Retail	8.4	-1.0%	0.9%	1.1%	-1.0%	8.2%	7.6%	1.11	1.4%	15.83	54,650	57	418	0.78	BVEFX
Hennessy Cornerstone Large Growth Inv	8.2	-0.8%	0.4%	-0.3%	-0.8%	9.3%	7.7%	1.18	0.6%	12.57	36,405	52	152	1.26	HFLGX
Cutler Equity	8.2	-3.4%	0.4%	1.0%	-3.4%	10.6%	9.3%	0.99	1.4%	19.78	110,780	33	152	1.14	CALEX
Northern Large Cap Value	7.8	-1.3%	0.1%	1.7%	-1.3%	7.4%	6.6%	1.10	2.4%	11.73	48,272	128	91	0.57	NOLVX
Huber Capital Equity Income Investor	7.7	-3.1%	-0.4%	1.5%	-3.1%	9.2%	6.3%	1.14	0.7%	15.66	47,010	44	79	1.39	HULIX
Matrix Advisors Value	7.7	-1.7%	0.3%	1.4%	-1.7%	8.0%	6.0%	1.30	1.2%	17.69	91,884	36	56	0.99	MAVFX
AMG River Road Dividend All Cap Value N	7.6	-0.8%	0.7%	3.3%	-0.8%	5.1%	8.2%	0.95	2.1%	16.83	26,403	63	898	1.12	ARDEX
Domini Impact Equity Investor	7.4	-0.9%	-0.7%	-0.2%	-0.9%	8.5%	6.1%	1.06	0.7%	17.65	47,397	135	806	1.09	DSEFX
Castle Focus Investor	7.4	0.2%	2.0%	2.7%	0.2%	4.4%	7.0%	0.63	0.1%	20.06	36,598	23	135	1.41	MOATX
Fidelity Equity Dividend Income	7.3	-1.8%	1.2%	1.9%	-1.8%	7.2%	8.2%	0.97	2.1%	13.64	60,162	94	5,202	0.71	FEQTX
State Farm Growth	7.3	-2.5%	0.9%	2.2%	-2.5%	7.5%	8.3%	0.92	2.4%	21.38	111,921	74	4,884	0.12	STFGX
Multi-Manager Value Strategies A	7.0	-2.2%	-0.1%	0.6%	-2.2%	8.6%	9.9%	1.01	1.1%	16.66	76,226	359	3,193	1.06	CDEIX
Schwab Dividend Equity	6.8	-2.0%	-0.4%	0.7%	-2.0%	8.0%	6.6%	1.11	1.7%	15.55	39,501	129	1,340	0.88	SWDSX
Fidelity Stk Selec Lg Cp Val	6.3	-1.9%	0.1%	2.0%	-1.9%	6.2%	6.9%	0.96	1.1%	15.31	45,164	133	1,054	0.73	FSLVX
Shelton Core Value Direct	6.3	-1.6%	-0.6%	0.5%	-1.6%	7.4%	6.5%	0.96	1.4%	17.48	72,312	107	180	0.75	EQTIX
American Century Equity Income Inv	6.1	-1.5%	0.1%	1.8%	-1.5%	5.8%	11.0%	0.74	1.8%	19.24	66,989	112	11,450	0.93	TWEIX
USAA Value	6.1	-2.3%	0.7%	2.2%	-2.3%	6.1%	6.7%	1.08	0.9%	18.52	30,847	117	1,623	0.98	UVALX
Fidelity Blue Chip Value	5.9	-1.8%	1.4%	1.6%	-1.8%	6.1%	6.5%	1.08	1.1%	12.37	53,303	47	385	0.79	FBCVX
Wilshire Large Company Value Invmt	5.4	-2.0%	-0.2%	0.1%	-2.0%	7.3%	7.3%	1.12	1.4%	16.52	55,458	321	255	1.26	DTLVX
Mairs & Power Growth Inv	5.2	-2.3%	0.1%	1.9%	-2.3%	5.6%	8.6%	0.99	1.2%	23.92	34,116	56	4,399	0.64	MPGFX
Fidelity Equity-Income	5.1	-2.5%	0.9%	2.0%	-2.5%	5.6%	7.3%	1.01	2.2%	14.64	79,917	145	6,441	0.63	FEQIX
T. Rowe Price Value	5.0	-2.2%	-0.1%	-0.1%	-2.2%	7.2%	7.8%	1.02	1.3%	19.11	70,381	115	25,172	0.80	TRVLX
Fidelity Value Discovery	4.7	-1.9%	0.9%	1.3%	-1.9%	5.4%	7.0%	0.96	1.1%	13.17	51,161	103	2,322	0.75	FVDFX
Sound Shore Investor	4.3	-1.9%	0.1%	0.8%	-1.9%	5.4%	7.3%	1.14	1.1%	17.73	57,620	36	2,057	0.91	SSHFX
BBH Core Select N	4.3	-2.6%	1.9%	1.3%	-2.6%	5.6%	7.7%	0.98	0.5%	17.96	58,215	29	2,162	1.00	BBTEX
TCW Relative Value Dividend Apprec N	4.0	-1.4%	-0.2%	-0.3%	-1.4%	5.7%	7.0%	1.11	2.3%	18.70	55,255	47	577	1.00	TGIGX

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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									
TCW Relative Value Large Cap N	2.9	-2.5%	0.0%	-0.4%	-2.5%	5.8%	6.8%	1.13	1.7%	18.99	38,954	50	465	1.00	TGDIVX
JPMorgan Large Cap Value A	2.5	-3.8%	-0.4%	-0.2%	-3.8%	6.5%	10.1%	1.24	0.8%	13.69	44,554	91	1,683	0.93	OLVAX
Amana Income Investor	2.5	-3.9%	-0.0%	-0.6%	-3.9%	6.9%	7.8%	1.00	1.1%	25.37	60,469	41	1,334	1.13	AMANX
Parnassus	2.1	-2.4%	1.8%	1.0%	-2.4%	3.5%	7.7%	1.18	0.9%	19.57	24,997	36	1,011	0.84	PARNX
Cullen High Dividend Equity Retail	2.0	-2.9%	-0.4%	0.2%	-2.9%	4.7%	9.0%	0.94	1.9%	19.18	105,789	41	1,713	1.00	CHDEX
Torrey	1.0	-3.3%	-0.4%	0.3%	-3.3%	4.0%	7.1%	0.97	1.2%	18.39	64,066	32	421	1.09	TORYX
Oakmark Select Investor	0.9	-4.3%	-0.0%	-0.4%	-4.3%	5.6%	7.6%	1.38	0.3%	14.03	46,035	26	6,160	0.96	OAKLX
Muhlenkamp	-0.3	-5.0%	-0.4%	-0.2%	-5.0%	4.9%	0.0%	1.09	0.3%	15.95	35,966	32	234	1.22	MUHLX
CGM Realty	-2.3	-9.5%	-1.2%	-2.5%	-9.5%	9.7%	6.0%	1.54	0.6%	16.25	37,945	21	867	0.97	CGMRX
Scharf Institutional	-3.1	-2.8%	0.1%	-0.9%	-2.8%	0.6%	4.2%	0.95	0.2%	16.73	59,444	31	427	1.01	LOGIX
Royce Special Equity Multi-Cap Service	-4.8	-5.7%	-0.3%	-1.9%	-5.7%	2.8%	3.3%	1.23	0.7%	21.78	47,664	24	67	1.24	RSEMX
Fairholme	-8.8	-8.5%	-1.8%	2.0%	-8.5%	-2.3%	-1.1%	2.28	1.4%	7.94	1,226	42	1,467	1.02	FAIRX
CGM Focus	-40.0	-18.1%	-9.9%	-15.3%	-18.1%	-6.5%	0.5%	1.87	0.0%	14.60	50,641	36	769	1.16	CGMFX

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

Oppenheimer S&P Ultra Dividend Rev ETF	35.7	6.5%	2.7%	10.1%	6.5%	19.2%	14.7%	1.17	5.0%	13.25	18,034	62	627	0.39	RDIV
Vanguard Russell 3000 ETF	21.9	3.2%	1.0%	3.9%	3.2%	14.9%	11.5%	1.02	1.7%	20.34	57,596	2,788	1,194	0.15	VTHR
Vanguard Total Stock Market ETF	21.9	3.2%	0.7%	3.9%	3.2%	14.8%	11.6%	1.02	1.7%	20.31	56,173	3,633	702,052	0.04	VTI
Schwab US Broad Market ETF	21.9	3.1%	0.7%	3.9%	3.1%	14.9%	11.6%	1.02	1.7%	20.19	57,781	2,400	12,402	0.03	SCHB
iShares MSCI KLD 400 Social ETF	21.9	3.5%	0.6%	3.7%	3.5%	14.7%	11.5%	1.04	1.4%	23.09	70,891	404	1,110	0.25	DSI
iShares Core S&P Total US Stock Mkt ETF	21.8	3.1%	0.7%	3.8%	3.1%	14.8%	11.9%	1.03	1.7%	20.18	56,203	3,464	14,629	0.03	ITOT
iShares Russell 3000 ETF	21.5	3.0%	0.7%	3.8%	3.0%	14.6%	11.4%	1.02	1.6%	20.19	56,183	3,014	9,414	0.20	IWV
Vanguard Mega Cap ETF	21.1	2.7%	0.6%	3.6%	2.7%	14.9%	12.2%	1.02	1.9%	20.46	136,046	265	1,565	0.07	MGC
Schwab US Large-Cap ETF	20.8	2.8%	0.7%	3.5%	2.8%	14.5%	11.8%	1.00	1.8%	20.35	84,120	759	12,810	0.03	SCHX
Vanguard S&P 500 ETF	20.7	2.7%	0.8%	3.6%	2.7%	14.5%	12.0%	1.00	1.9%	20.55	99,633	514	418,472	0.04	VOO
Vanguard Russell 1000 ETF	20.7	2.8%	0.6%	3.5%	2.8%	14.4%	11.5%	1.02	1.7%	20.37	76,669	979	2,941	0.12	VONE
iShares Russell 1000 ETF	20.6	2.7%	0.6%	3.5%	2.7%	14.4%	11.5%	1.01	1.7%	20.35	75,626	993	20,335	0.15	IWB
Vanguard Large-Cap ETF	20.5	2.7%	0.6%	3.4%	2.7%	14.5%	11.7%	1.01	1.8%	20.48	92,936	611	20,245	0.05	VV
SPDR S&P 500 ETF	20.4	2.5%	0.6%	3.6%	2.5%	14.3%	11.9%	1.00	1.8%	20.45	99,785	506	260,392	0.09	SPY
iShares Core S&P 500 ETF	20.2	2.5%	0.6%	3.4%	2.5%	14.3%	11.9%	1.01	1.9%	20.43	99,779	509	149,722	0.04	IVV
Schwab Fundamental US Broad Market ETF	18.4	1.3%	0.8%	3.8%	1.3%	13.2%	10.4%	1.03	2.1%	16.74	51,711	1,531	250	0.25	FNDB
iShares Edge MSCI USA Quality Factor ETF	17.2	1.6%	0.0%	1.4%	1.6%	14.3%	11.8%	0.95	1.8%	21.70	72,353	128	5,544	0.15	QUAL
Schwab Fundamental US Large Company ETF	16.7	0.7%	0.5%	3.3%	0.7%	12.7%	10.2%	1.01	2.1%	16.61	67,434	681	4,370	0.25	FNDX
SPDR Dow Jones Industrial Average ETF	16.3	-0.9%	-0.4%	1.0%	-0.9%	16.2%	14.0%	1.10	2.1%	22.64	180,143	31	20,696	0.17	DIA
Invesco S&P 500 Equal Weight ETF	16.3	1.7%	1.0%	2.8%	1.7%	11.8%	10.2%	1.01	1.7%	19.56	26,102	507	15,024	0.20	RSP
iShares Edge MSCI Min Vol USA ETF	15.4	1.7%	1.7%	2.9%	1.7%	10.7%	12.0%	0.82	1.9%	21.24	50,386	212	14,864	0.15	USMV
Invesco FTSE RAFI US 1000 ETF	13.9	0.0%	0.5%	2.8%	0.0%	11.1%	9.8%	1.03	2.0%	16.12	55,579	1,002	5,150	0.39	PRF
Vanguard Dividend Appreciation ETF	13.5	0.6%	0.3%	1.1%	0.6%	11.8%	11.3%	0.89	1.9%	23.49	57,922	187	34,777	0.08	VIG
Schwab US Dividend Equity ETF	11.3	-2.4%	0.7%	1.4%	-2.4%	12.3%	12.0%	0.96	2.8%	15.76	77,485	103	7,501	0.07	SCHD
SPDR S&P Dividend ETF	11.3	-0.6%	1.4%	2.3%	-0.6%	9.6%	12.0%	0.95	2.5%	20.37	18,163	113	15,524	0.35	SDY
Vanguard Value ETF	10.3	-1.2%	0.2%	1.2%	-1.2%	10.2%	10.4%	0.99	2.5%	17.17	90,042	343	67,578	0.05	VTV
WisdomTree US LargeCap Dividend ETF	10.1	-1.4%	0.5%	2.0%	-1.4%	9.5%	10.3%	0.93	2.5%	17.53	107,721	296	1,939	0.28	DLN
Invesco S&P 500 High Div Low Vol ETF	9.7	-1.2%	2.4%	5.2%	-1.2%	5.8%	13.2%	0.95	3.6%	16.16	39,450	51	2,636	0.30	SPHD
Vanguard Mega Cap Value ETF	9.6	-1.5%	-0.1%	1.1%	-1.5%	10.0%	10.3%	0.98	2.5%	17.42	126,673	158	2,080	0.07	MGV
ProShares S&P 500 Dividend Aristocrats	9.5	-1.6%	0.9%	0.8%	-1.6%	10.3%	10.5%	0.94	2.2%	21.13	41,864	54	3,468	0.35	NOBL
Invesco Dividend Achievers ETF	8.6	-2.0%	1.1%	1.8%	-2.0%	8.7%	9.9%	0.88	2.1%	19.97	73,437	267	288	0.55	PFM
Schwab US Large-Cap Value ETF	8.2	-1.6%	0.1%	1.2%	-1.6%	8.6%	10.2%	0.96	2.6%	17.60	81,930	357	4,365	0.04	SCHV
WisdomTree US High Dividend ETF	6.6	-2.5%	1.4%	3.4%	-2.5%	5.7%	9.2%	0.93	3.2%	16.00	58,842	444	1,003	0.38	DHS
iShares S&P 500 Value ETF	6.5	-2.4%	0.6%	1.4%	-2.4%	7.5%	8.7%	1.03	2.4%	15.95	71,679	388	14,696	0.18	IVE
Vanguard S&P 500 Value ETF	6.4	-2.3%	0.6%	1.3%	-2.3%	7.5%	8.7%	1.04	2.4%	16.06	71,171	392	867	0.15	VOOV
Vanguard Russell 1000 Value ETF	6.0	-1.8%	0.2%	1.1%	-1.8%	6.7%	8.1%	1.01	2.4%	16.31	58,110	715	2,933	0.12	VONV
iShares Russell 1000 Value ETF	6.0	-1.8%	0.3%	1.2%	-1.8%	6.6%	8.1%	1.01	2.2%	15.93	56,883	734	36,046	0.20	IWD
iShares Core High Dividend ETF	3.6	-3.9%	1.3%	1.6%	-3.9%	6.0%	8.7%	0.91	3.7%	15.04	130,054	79	5,732	0.08	HDV

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

Morgan Stanley Multi Cap Growth A	75.2	21.8%	3.5%	12.8%	21.8%	40.6%	20.4%	1.56	0.0%	36.13	26,442	38	760	1.24	CPOAX
Meridian Equity Income Legacy	72.4	16.7%	6.0%	16.9%	16.7%	38.8%	16.6%	1.29	1.0%	28.56	43,474	76	65	1.25	MEIFX
Touchstone Sands Capital Select Growth Z	64.2	20.8%	1.2%	10.2%	20.8%	33.2%	13.8%	1.60	0.0%	44.56	97,369	28	2,346	1.22	PTSGX

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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	52.7	14.4%	2.0%	8.1%	14.4%	30.2%	15.7%	1.30	0.0%	33.89	122,774	57	2,196	0.76	LGILX
Baron Fifth Avenue Growth Retail	51.6	15.0%	1.2%	7.1%	15.0%	29.5%	15.7%	1.48	0.0%	40.13	124,969	35	262	1.00	BFTHX
Fidelity Blue Chip Growth	49.9	12.5%	2.5%	9.2%	12.5%	28.2%	16.0%	1.26	0.1%	26.59	97,131	438	25,995	0.70	FBGRX
Value Line Larger Companies Focused Inv	49.2	14.6%	2.4%	8.6%	14.6%	26.0%	16.8%	1.38	0.0%	36.51	58,315	46	310	1.15	VALLX
Brown Advisory Growth Equity Inv	48.9	13.9%	1.7%	6.3%	13.9%	28.7%	13.7%	1.19	0.0%	37.23	59,429	32	2,108	0.87	BIAGX
Fidelity Focused Stock	48.1	11.4%	0.6%	6.6%	11.4%	30.0%	13.4%	1.18	0.4%	27.01	100,156	38	2,087	0.57	FTQGX
Homestead Growth	47.7	12.0%	1.2%	6.8%	12.0%	28.9%	17.8%	1.32	0.0%	33.19	122,956	67	212	0.93	HNASX
Fidelity OTC	47.4	12.3%	1.4%	9.0%	12.3%	26.0%	19.4%	1.53	0.0%	29.15	81,926	365	20,221	0.81	FOCPX
Harbor Capital Appreciation Inv	45.7	10.8%	0.1%	6.2%	10.8%	28.7%	14.9%	1.33	0.0%	33.94	147,720	53	31,911	1.03	HCAIX
T. Rowe Price Blue Chip Growth	45.3	11.7%	0.5%	5.7%	11.7%	27.8%	17.2%	1.32	0.1%	32.53	129,075	124	54,943	0.70	TBCX
Fidelity Growth Company	45.1	11.3%	0.2%	5.8%	11.3%	28.0%	17.9%	1.39	0.0%	30.49	64,863	398	44,863	0.85	FDGRX
GAMCO Growth AAA	44.5	11.1%	1.2%	7.6%	11.1%	25.8%	14.7%	1.20	0.0%	29.84	150,386	66	674	1.41	GABGX
TCW Select Equities N	44.3	11.9%	1.0%	7.5%	11.9%	24.9%	13.3%	1.37	0.0%	36.46	82,703	35	932	1.16	TGCNX
Reynolds Blue Chip Growth	44.0	11.8%	1.3%	7.6%	11.8%	24.6%	9.1%	1.12	0.0%	34.49	93,581	281	76	1.98	RBCGX
Marsico Focus	43.6	12.7%	0.4%	5.8%	12.7%	25.2%	11.2%	1.31	0.0%	30.12	148,908	25	598	1.13	MFOCX
Polen Growth Investor	42.4	12.0%	1.6%	8.7%	12.0%	21.7%	15.4%	1.12	0.0%	35.64	112,180	22	2,244	1.25	POLRX
Vanguard US Growth Inv	42.4	10.7%	1.3%	6.1%	10.7%	25.6%	14.0%	1.14	0.4%	32.58	77,637	167	9,821	0.43	VWUSX
Marsico Growth	41.0	11.6%	-0.2%	5.1%	11.6%	24.3%	10.9%	1.23	0.0%	29.09	129,200	35	299	1.17	MGRIX
Fidelity Contrafund	39.8	9.5%	0.9%	6.3%	9.5%	24.0%	14.9%	1.10	0.1%	27.65	127,219	344	129,354	0.74	FCNTX
T. Rowe Price New America Growth	39.8	10.4%	1.2%	5.7%	10.4%	23.7%	15.5%	1.35	0.1%	29.28	82,509	88	4,953	0.79	PRWAX
Akre Focus Retail	39.7	8.3%	1.7%	4.0%	8.3%	27.4%	14.5%	1.00	0.0%	29.28	34,688	22	7,811	1.33	AKREX
Buffalo Growth	39.2	10.4%	0.9%	7.8%	10.4%	21.0%	11.9%	0.99	1.2%	29.93	81,201	61	210	0.92	BUFGX
GuideStone Funds Growth Equity Investor	39.1	9.8%	0.6%	5.7%	9.8%	23.5%	13.6%	1.26	0.0%	34.65	95,295	102	1,880	1.00	GGEZX
Quartile															
Brown Advisory Sustainable Growth Adv	39.0	10.2%	0.5%	5.7%	10.2%	23.1%	15.9%	1.09	0.0%	34.77	62,683	36	699	1.14	BAWAX
Fidelity Growth Discovery	38.9	9.8%	0.8%	6.1%	9.8%	22.9%	14.8%	1.15	0.1%	26.69	86,985	136	1,908	0.66	FDSVX
T. Rowe Price Growth Stock	38.7	9.9%	1.3%	5.9%	9.9%	22.9%	15.5%	1.26	0.2%	32.26	109,821	84	55,107	0.67	PRGFX
The Investment House Growth	38.5	8.9%	0.5%	7.6%	8.9%	22.1%	16.5%	1.26	0.0%	27.86	107,574	48	113	1.45	TIHGX
USAA Aggressive Growth	38.3	9.1%	1.6%	6.8%	9.1%	22.5%	13.5%	1.14	0.4%	23.25	97,896	72	1,590	0.81	USAUX
Janus Henderson Forty S	37.9	10.6%	1.4%	5.6%	10.6%	21.8%	14.7%	1.18	0.0%	34.38	111,162	41	12,386	1.16	JARTX
Columbia Select Large Cap Growth Inst	37.4	11.0%	0.2%	5.2%	11.0%	21.2%	11.1%	1.54	0.0%	38.79	71,457	35	3,952	0.81	UMLGX
Gerstein Fisher Multi-Factor Growth Eq	37.4	9.2%	0.9%	5.6%	9.2%	22.6%	12.2%	1.06	0.3%	20.33	34,159	240	298	0.99	GFMGX
American Funds Growth Fund of Amer F1	37.1	9.0%	1.5%	5.9%	9.0%	22.3%	14.4%	1.11	0.4%	23.26	90,875	368	193,397	0.70	GFAFX
Vanguard Morgan Growth Inv	36.7	8.6%	0.4%	5.3%	8.6%	22.8%	13.6%	1.13	0.8%	29.54	77,771	302	15,149	0.38	VMRGX
American Funds New Economy F1	36.5	8.8%	-0.6%	3.3%	8.8%	24.4%	12.6%	1.21	0.1%	21.15	48,095	190	21,347	0.84	ANFFX
T. Rowe Price Tax-Efficient Equity	35.9	9.1%	1.0%	4.9%	9.1%	22.0%	13.0%	1.16	0.2%	28.65	39,906	365	356	0.83	PREFX
Fidelity Trend	35.4	8.0%	-0.0%	5.0%	8.0%	22.4%	14.3%	1.15	0.3%	30.00	103,750	140	1,872	0.67	FTRNX
Fidelity Capital Appreciation	35.0	7.8%	0.2%	5.2%	7.8%	21.9%	10.0%	1.21	0.8%	25.39	44,693	137	7,205	0.51	FDCAX
RiverPark Large Growth Retail	34.6	8.0%	0.9%	5.3%	8.0%	21.4%	12.2%	1.28	0.0%	27.20	75,132	40	52	1.22	RPXFX
American Funds AMCAP F1	34.5	8.4%	1.0%	4.9%	8.4%	21.3%	11.6%	1.01	0.3%	25.38	54,402	228	66,453	0.74	AMPFX
American Beacon Bridgeway Lg Cp Gr Instl	34.1	7.8%	-0.7%	2.6%	7.8%	23.8%	12.7%	1.07	0.3%	22.44	40,051	89	271	0.81	BRLGX
Provident Trust Strategy	33.0	5.8%	1.0%	4.6%	5.8%	22.6%	15.6%	1.03	0.1%	24.71	114,033	17	167	1.01	PROVX
Wilshire Large Company Growth Invmt	32.1	7.6%	0.3%	5.1%	7.6%	19.3%	12.9%	1.12	0.0%	32.80	80,020	276	272	1.30	DTLGX
North Country Equity Growth	31.7	6.9%	1.3%	5.8%	6.9%	19.0%	12.4%	1.08	0.4%	26.24	141,938	64	134	1.04	NCEGX
BMO Large-Cap Growth Y	31.4	6.2%	0.6%	5.0%	6.2%	20.2%	14.2%	1.09	0.0%	26.21	72,310	69	392	0.79	MASTX
Manning & Napier Equity Series S	31.3	6.5%	1.9%	5.5%	6.5%	19.3%	12.0%	1.16	0.0%	26.48	43,052	60	80	1.05	EXEYX
PRIMECAP Odyssey Growth	30.5	7.3%	-2.9%	-0.7%	7.3%	23.9%	16.0%	1.39	0.3%	20.10	29,817	142	13,228	0.67	POGRX
Chase Growth N	30.4	6.3%	-0.2%	5.0%	6.3%	19.1%	9.7%	0.95	0.0%	28.13	91,003	35	78	1.27	CHASX
Sequoia	30.3	7.2%	2.6%	5.8%	7.2%	17.3%	0.4%	1.23	0.0%	17.65	69,326	27	4,428	1.07	SEQUX
AMG Managers Brandywine Blue I	30.0	6.8%	1.7%	3.2%	6.8%	20.1%	12.0%	1.12	0.0%	27.68	50,961	45	184	1.20	BLUEX
Median		6.4%	0.6%	4.8%	6.4%	18.9%	12.3%								
Brown Advisory Flexible Equity Inv	29.8	5.6%	0.5%	5.3%	5.6%	18.9%	11.8%	1.14	0.4%	22.39	108,072	46	461	0.89	BIAFX
Sextant Growth	29.8	7.0%	0.9%	5.5%	7.0%	17.2%	8.3%	1.12	0.2%	29.81	120,044	38	40	0.76	SSGFX
Columbia Large Cap Growth Inst	29.6	7.5%	0.3%	4.6%	7.5%	17.5%	11.7%	1.26	0.2%	26.81	96,646	74	3,736	0.83	GEGTX
Fidelity Independence	29.3	5.8%	0.3%	4.0%	5.8%	19.5%	7.9%	1.34	0.9%	27.06	90,999	115	3,921	0.48	FDFFX
American Century Disciplined Growth Inv	29.1	5.5%	0.3%	4.7%	5.5%	18.8%	12.0%	1.08	0.1%	27.26	68,863	133	696	1.02	ADSLX
Multi-Manager Growth Strategies A	28.6	6.4%	0.3%	4.2%	6.4%	18.0%	11.2%	1.36	0.0%	30.67	75,834	280	2,391	1.13	CSLGX
Monetta	28.3	5.0%	0.9%	7.7%	5.0%	15.7%	9.8%	1.13	0.0%	27.37	123,995	36	60	1.41	MONTX
Dreyfus Growth & Income	27.5	5.0%	0.7%	5.6%	5.0%	16.9%	10.8%	1.10	0.7%	19.36	79,343	133	927	0.90	DGRIX
Commerce Growth	27.0	4.9%	1.0%	4.8%	4.9%	17.4%	14.7%	0.97	0.7%	26.00	72,795	79	122	0.79	CFGRX
Monetta Young Investor	27.0	4.4%	0.8%	5.1%	4.4%	17.5%	12.0%	1.05	0.3%	23.18	130,831	33	131	1.20	MYIFX

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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									
Centre American Select Equity Inv	26.9	5.5%	0.0%	3.4%	5.5%	17.9%	12.3%	0.81	1.1%	25.34	102,976	54	129	1.45	DHAMX
Bridges Investment	26.5	5.4%	0.5%	4.5%	5.4%	16.7%	10.3%	1.10	0.3%	21.97	116,547	50	164	0.80	BRGIX
Janus Henderson Research T	26.4	5.7%	0.3%	4.4%	5.7%	16.4%	10.8%	1.08	0.2%	27.40	69,775	90	13,755	0.83	JAMRX
Buffalo Large Cap	26.1	5.4%	0.6%	5.2%	5.4%	15.5%	12.7%	1.02	0.1%	27.81	81,592	47	69	0.96	BUFEX
Vanguard PRIMECAP Inv	25.6	4.5%	-1.0%	2.9%	4.5%	18.2%	15.1%	1.14	1.0%	21.61	84,526	134	63,900	0.39	VPMCX
Fidelity Stock Selec All Cp	25.1	4.7%	0.2%	3.7%	4.7%	16.7%	11.5%	1.07	0.6%	21.64	36,557	767	10,135	0.63	FDSSX
Vanguard Diversified Equity Inv	25.0	4.8%	0.5%	3.9%	4.8%	16.4%	10.6%	1.06	0.9%	21.01	46,205	8	1,600	0.36	VDEQX
Schwab Large-Cap Growth	25.0	3.9%	0.2%	3.8%	3.9%	17.3%	11.5%	1.10	0.4%	22.25	64,048	113	257	0.99	SWLSX
FundX Aggressive Upgrader	24.8	5.4%	-0.3%	2.1%	5.4%	17.4%	5.5%	1.19	0.0%	26.20	34,532	20	43	1.91	HOTFX
Sit Large Cap Growth	24.5	4.5%	-0.6%	3.0%	4.5%	16.9%	12.0%	1.03	0.4%	23.56	134,039	70	121	1.00	SNIGX
Jensen Quality Growth J	24.4	4.7%	1.8%	4.8%	4.7%	14.9%	13.8%	0.94	0.9%	29.97	111,288	28	6,498	0.88	JENSX
American Funds Growth Portfolio F1	23.7	4.3%	0.4%	3.0%	4.3%	16.4%	10.4%	1.01	0.6%	19.19	136,258	6	6,982	0.78	GWPFX
Vanguard Capital Opportunity Inv	23.5	4.3%	-0.8%	2.6%	4.3%	16.6%	13.9%	1.27	0.6%	21.46	44,544	148	16,975	0.44	VHCOX
Fidelity	23.4	3.6%	-0.5%	2.3%	3.6%	17.5%	10.0%	1.03	0.9%	22.29	114,680	86	4,581	0.52	FFIDX
AB FlexFee US Thematic Advisor	23.3	3.7%	0.0%	3.1%	3.7%	16.5%	na	na	0.2%	25.46	39,440	50	51	0.34	FFTYX
Amana Growth Investor	23.1	3.7%	0.0%	2.3%	3.7%	17.1%	12.8%	1.00	0.4%	26.77	63,833	36	1,708	1.10	AMAGX
YCG Enhanced	22.3	5.1%	1.1%	3.0%	5.1%	14.3%	11.4%	0.90	0.4%	29.52	84,561	67	205	1.19	YCGEX
WesMark Growth	22.1	3.9%	-0.8%	2.7%	3.9%	15.5%	7.7%	1.15	0.1%	22.37	87,165	64	344	1.14	WMKGX
T. Rowe Price Capital Opportunity	22.0	3.3%	0.9%	3.6%	3.3%	15.1%	12.5%	1.02	1.0%	22.02	89,396	257	696	0.69	PRCOX
AMG Managers Montag & Caldwell Growth N	22.0	3.8%	0.9%	3.4%	3.8%	14.7%	8.4%	0.96	0.0%	28.63	95,386	34	690	1.18	MCGFX
New Covenant Growth	21.9	3.1%	1.0%	4.1%	3.1%	14.7%	9.3%	1.04	0.9%	20.19	66,993	362	434	1.13	NCGFX
Dreyfus Fund Incorporated	21.9	3.3%	0.1%	4.1%	3.3%	14.5%	10.1%	1.02	0.7%	21.53	120,168	48	1,245	0.75	DRE VX
Selected American Shares D	21.2	2.1%	0.8%	4.7%	2.1%	14.5%	12.3%	1.21	0.7%	20.09	100,965	51	2,191	0.65	SLADX
Janus Henderson Contrarian T	20.4	7.1%	-1.4%	3.7%	7.1%	9.6%	4.3%	1.16	0.2%	28.03	19,759	49	2,632	0.73	JSVAX
Fidelity Leveraged Company Stock	19.6	2.3%	-1.8%	3.0%	2.3%	14.3%	5.8%	1.34	0.2%	15.40	23,614	110	2,838	0.80	FLVCX
Clipper	19.6	2.5%	1.0%	4.3%	2.5%	12.9%	12.7%	1.21	0.7%	19.93	112,901	27	1,185	0.71	CFIMX
American Funds Fundamental Invs F1	18.8	2.0%	0.6%	2.5%	2.0%	14.4%	12.4%	1.03	1.3%	17.04	107,408	211	99,104	0.67	AFIFX
Green Century Equity Individual Investor	18.7	2.6%	0.5%	2.9%	2.6%	13.2%	11.2%	1.05	0.5%	23.32	75,318	367	258	1.25	GCEQX
USAA Growth	18.3	1.9%	-0.1%	2.0%	1.9%	14.3%	12.9%	1.14	0.2%	26.69	90,006	85	3,001	0.99	USAAX
Dreyfus Appreciation Investor	17.0	1.0%	0.8%	2.9%	1.0%	13.2%	10.3%	0.96	0.9%	22.00	173,350	51	1,816	0.91	DGAGX
T. Rowe Price Spectrum Growth	16.9	2.3%	0.1%	1.4%	2.3%	13.2%	10.2%	1.03	1.0%	18.99	38,559	13	3,847	0.78	PRSGX
Government Street Equity	16.1	1.2%	-0.4%	2.0%	1.2%	13.0%	8.8%	1.01	0.9%	21.41	88,840	63	61	0.87	GVEQX
Vanguard PRIMECAP Core Inv	16.1	1.4%	-0.4%	1.6%	1.4%	13.2%	13.4%	1.11	1.0%	19.74	64,836	153	10,678	0.46	VPCCX
Nicholas	15.9	3.0%	0.3%	2.5%	3.0%	10.4%	3.7%	0.92	0.5%	25.25	60,396	61	2,682	0.72	NIC SX
Weitz Value Investor	15.5	3.2%	2.2%	2.6%	3.2%	9.8%	4.8%	0.93	0.0%	17.59	83,798	34	798	1.24	WVALX
Guinness Atkinson Global Inntrs Inv	15.3	0.2%	-2.2%	-0.8%	0.2%	15.8%	12.9%	1.24	0.1%	20.39	61,139	31	233	1.24	IWIRX
Davenport Core	14.5	1.7%	0.5%	2.7%	1.7%	10.1%	9.2%	0.95	0.4%	21.80	93,888	50	486	0.90	DAVPX
Meehan Focus	11.7	-0.6%	-1.3%	0.0%	-0.6%	12.3%	6.0%	1.20	0.6%	17.10	103,950	36	68	1.02	MEFOX
FPA US Value	7.7	1.3%	0.3%	3.3%	1.3%	3.1%	1.6%	1.16	0.5%	22.21	122,381	67	76	1.13	FPPFX
Weitz Partners Value Investor	4.0	-0.1%	1.4%	0.4%	-0.1%	3.7%	2.6%	0.98	0.0%	14.41	37,842	33	647	1.27	WPVLX
Kinetics Internet No Load	2.7	-14.8%	-4.9%	-0.7%	-14.8%	18.3%	8.9%	1.73	0.0%	18.87	14,774	43	144	1.84	WWWFX
USA Mutuals Vice Investor	-4.3	-4.9%	-4.6%	-4.9%	-4.9%	5.5%	10.6%	1.08	1.0%	15.58	48,042	43	213	1.49	VICEX
The Cook & Bynum	-8.1	-4.3%	-0.7%	-3.5%	-4.3%	-0.3%	5.0%	0.64	0.2%	20.85	20,241	14	145	1.49	COBYX

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

Invesco Russell Top 200 Pure Growth ETF	47.8	12.2%	2.1%	7.2%	12.2%	28.3%	15.5%	1.21	0.7%	32.75	97,638	62	232	0.39	PXLG
iShares Morningstar Large-Cap Growth ETF	45.5	12.1%	2.0%	6.8%	12.1%	26.6%	14.9%	1.23	0.9%	31.70	103,967	84	988	0.25	JKE
Invesco S&P 500 Equal Weight Tech ETF	44.2	11.2%	0.1%	4.9%	11.2%	28.0%	22.0%	1.30	0.8%	26.62	35,502	74	1,734	0.40	RVT
Invesco QQQ Trust	43.7	10.6%	1.1%	7.4%	10.6%	25.7%	18.2%	1.38	0.8%	25.33	192,746	104	65,898	0.20	QQQ
Invesco Dynamic Large Cap Growth ETF	40.1	8.8%	0.1%	5.4%	8.8%	25.9%	14.4%	0.97	0.6%	30.28	105,994	53	617	0.57	PWB
Fidelity NASDAQ Composite Tr Stk ETF	38.9	9.1%	1.0%	6.7%	9.1%	23.1%	15.7%	1.28	0.8%	24.13	56,767	976	1,755	0.21	ONEQ
Invesco S&P 500 Pure Growth ETF	36.7	9.7%	0.5%	4.6%	9.7%	22.5%	12.9%	1.12	0.4%	27.85	38,354	119	2,538	0.35	RPG
iShares Russell Top 200 Growth ETF	36.6	7.4%	1.1%	6.2%	7.4%	23.1%	16.3%	1.13	1.2%	27.61	187,712	131	1,074	0.20	IWY
iShares Edge MSCI USA Momentum Fctr ETF	35.7	7.0%	-0.1%	3.9%	7.0%	24.8%	16.8%	1.04	1.1%	27.72	99,798	129	9,257	0.15	MTUM
Vanguard Russell 1000 Growth ETF	35.1	7.1%	0.9%	5.6%	7.1%	22.4%	14.8%	1.09	1.1%	25.60	99,072	556	4,848	0.12	VONG
iShares Russell 1000 Growth ETF	35.0	7.1%	1.0%	5.7%	7.1%	22.3%	14.8%	1.09	1.1%	27.56	101,669	545	42,489	0.20	IWF
Schwab US Large-Cap Growth ETF	34.6	7.6%	1.3%	5.9%	7.6%	21.1%	13.4%	1.13	0.9%	24.02	86,318	405	6,278	0.04	SCHG
Vanguard Mega Cap Growth ETF	34.3	7.5%	1.2%	6.4%	7.5%	20.5%	14.4%	1.16	1.2%	25.00	146,984	133	3,894	0.07	MGK
SPDR Portfolio S&P 500 Growth ETF	32.8	7.1%	0.6%	5.2%	7.1%	20.5%	14.3%	1.10	1.3%	26.25	133,517	297	2,708	0.04	SPYG

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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									
Prospector Opportunity	15.1	2.4%	0.5%	2.3%	2.4%	10.5%	10.4%	0.95	0.5%	21.60	6,131	82	129	1.32	POPFX
AMG River Road Small-Mid Cap Value N	14.5	3.7%	2.0%	2.7%	3.7%	8.1%	12.1%	1.13	0.2%	7.19	2,329	60	52	1.38	ARSMX
AMG Managers Skyline Special Equities N	14.4	2.1%	0.5%	3.4%	2.1%	8.9%	6.6%	1.44	0.0%	17.01	2,204	65	1,274	1.17	SKSEX
Artisan Mid Cap Value Investor	14.2	1.2%	1.5%	3.7%	1.2%	9.3%	7.8%	1.13	0.1%	14.10	10,945	53	3,435	1.17	ARTQX
James Small Cap	14.1	-0.3%	-0.4%	3.0%	-0.3%	11.4%	5.8%	1.34	0.5%	13.22	1,555	70	60	1.52	JASCX
Wasatch Strategic Income	13.7	1.7%	0.2%	3.4%	1.7%	8.6%	3.8%	1.03	1.9%	16.27	16,913	60	56	1.43	WASIX
Sterling Capital Stratton MdCp Val Instl	13.2	-1.0%	0.8%	2.0%	-1.0%	12.2%	8.1%	1.14	0.4%	18.08	10,376	53	68	0.93	STRGX
Parnassus Mid-Cap	13.1	1.5%	2.8%	3.4%	1.5%	8.2%	10.8%	0.86	1.4%	28.38	14,817	36	2,878	0.99	PARMX
GoodHaven	12.9	0.4%	0.8%	3.9%	0.4%	8.7%	1.3%	1.15	0.0%	13.28	9,441	32	138	1.10	GOODX
Queens Road Small Cap Value	12.6	1.6%	0.9%	4.2%	1.6%	6.9%	6.7%	0.91	0.0%	19.04	2,432	56	138	1.18	QRSVX
Walhausen Small Cap Value	12.6	0.8%	0.0%	2.9%	0.8%	8.9%	8.9%	1.62	0.0%	14.10	1,085	78	615	1.27	WSCVX
Sterling Capital Stratton SmCp Val Instl	12.5	-0.2%	-0.1%	2.2%	-0.2%	10.5%	10.0%	1.30	0.3%	19.04	4,399	53	1,309	1.02	STSCX
Fidelity Small Cap Discovery	11.9	1.6%	-0.7%	3.0%	1.6%	7.4%	6.4%	1.21	0.5%	17.36	3,005	65	4,365	0.69	FSCRX
Fidelity Small Cap Value	11.5	0.3%	-0.4%	1.7%	0.3%	9.6%	9.5%	1.03	1.1%	20.12	3,088	61	2,840	0.99	FCPVX
Towle Deep Value	11.5	-5.1%	-1.6%	4.6%	-5.1%	11.9%	11.9%	2.36	0.2%	8.66	1,618	37	131	1.20	TDFVX
Dean Small Cap Value	10.7	1.7%	1.0%	3.6%	1.7%	5.5%	8.4%	1.29	0.7%	18.74	2,223	69	364	1.15	DASCX
Foundry Partners Fdmtl Sm Cp Val Inv	10.6	0.6%	0.2%	3.8%	0.6%	6.3%	8.7%	1.29	0.3%	16.61	2,428	104	201	1.37	DRSVX
FMI Common Stock	10.1	0.8%	0.5%	1.0%	0.8%	8.3%	8.4%	1.07	0.0%	16.68	4,320	40	1,056	1.04	FMIMX
Fidelity Value	10.1	-0.7%	1.4%	3.7%	-0.7%	7.1%	6.6%	1.11	1.3%	14.44	11,433	251	8,120	0.61	FIDLX
Pinnacle Value	9.3	0.3%	0.1%	4.8%	0.3%	4.3%	1.9%	0.90	0.0%	8.90	324	50	52	1.44	PVFIX
AMG SouthernSun Small Cap N	8.9	-1.4%	3.1%	4.6%	-1.4%	5.6%	3.3%	1.48	0.0%	18.54	3,553	23	300	1.22	SSSFX
Ariel Appreciation Investor	8.7	0.6%	1.5%	1.1%	0.6%	7.1%	5.7%	1.38	0.7%	16.10	10,510	45	1,637	1.12	CAAPX
Delafield Fund	8.2	1.0%	1.3%	3.4%	1.0%	3.8%	3.3%	1.55	0.0%	16.31	2,123	43	301	1.26	DEFIX
Royce Dividend Value Svc	7.9	-2.0%	-1.4%	-0.7%	-2.0%	10.7%	8.4%	1.15	1.1%	18.00	4,504	99	169	1.34	RYDVX
Columbia Select Mid Cap Value Instl	7.8	-0.9%	0.2%	1.9%	-0.9%	6.8%	7.0%	1.02	1.1%	17.78	11,718	83	1,971	0.92	NAMAX
Homestead Small Company Stock	7.6	-1.7%	0.6%	0.6%	-1.7%	8.7%	6.4%	1.34	0.2%	21.49	2,058	49	956	0.88	HSCSX
Royce Small/Mid-Cap Premier Service	7.4	-3.1%	-0.5%	-0.6%	-3.1%	11.1%	8.5%	1.18	0.0%	18.80	5,757	69	194	1.32	RGFAX
Perritt Ultra MicroCap	6.5	-3.1%	-0.6%	2.5%	-3.1%	7.1%	10.3%	1.06	0.0%	16.20	101	86	69	1.71	PREOX
FPA Capital	4.6	0.7%	0.1%	3.4%	0.7%	0.6%	0.6%	1.26	0.0%	17.84	4,212	32	348	0.80	FPPTX
Segall Bryant & Hamill MdCpValDivII Ret	4.6	-1.1%	0.4%	1.1%	-1.1%	4.5%	-4.2%	1.32	1.0%	19.30	8,514	59	29	1.15	WTMGX
Henssler Equity Investor	4.3	-2.4%	0.9%	1.4%	-2.4%	5.2%	6.4%	0.93	0.8%	18.18	5,636	82	40	1.48	HEQFX
Segall Bryant & Hamill MidCp ValDiv Ret	4.2	-0.9%	0.5%	1.0%	-0.9%	4.1%	8.0%	1.06	1.3%	19.29	8,510	58	82	1.16	WTMCX
Weitz Hickory	3.2	0.3%	1.7%	1.7%	0.3%	1.3%	3.1%	1.03	0.0%	11.37	5,197	36	241	1.25	WEHIX
Fidelity Mid Cap Value	1.5	-4.3%	-0.3%	-0.4%	-4.3%	6.1%	5.4%	1.05	2.0%	14.43	10,693	108	2,778	0.69	FSMVX
Vanguard Selected Value Inv	1.1	-4.5%	0.6%	-0.1%	-4.5%	5.7%	7.6%	1.17	1.3%	14.39	10,074	125	10,103	0.39	VASVX
AllianzGI NFJ Mid-Cap Value A	-0.7	-4.0%	-0.8%	-1.5%	-4.0%	4.9%	10.5%	1.10	0.8%	16.34	16,400	109	1,292	0.99	PQNAX
Intrepid Endurance Investor	-0.7	-1.6%	0.0%	0.4%	-1.6%	0.4%	1.2%	0.37	0.0%	15.26	668	22	136	1.40	ICMAX
AMG Managers Fairpointe Mid Cap N	-1.0	-3.8%	0.4%	0.7%	-3.8%	2.1%	6.1%	1.57	0.0%	17.05	5,364	47	3,646	1.14	CHTTX
Vulcan Value Partners Small Cap	-1.0	-0.8%	-1.0%	-3.1%	-0.8%	2.9%	6.2%	1.18	0.2%	21.88	2,982	36	1,122	1.27	VVPSX

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

iShares Micro-Cap ETF	40.6	10.6%	1.1%	10.0%	10.6%	20.1%	10.4%	1.53	1.0%	16.52	501	1,450	1,087	0.60	IWC
SPDR S&P 600 Small Cap ETF	38.9	9.3%	1.0%	9.1%	9.3%	20.6%	12.9%	1.36	1.2%	21.41	1,744	603	1,076	0.15	SLY
Vanguard S&P Small-Cap 600 ETF	38.6	9.3%	1.1%	8.7%	9.3%	20.5%	13.8%	1.38	1.0%	21.65	1,759	605	1,908	0.15	VIOO
iShares Core S&P Small-Cap ETF	38.6	9.3%	1.0%	8.7%	9.3%	20.6%	13.8%	1.35	1.2%	21.50	1,740	604	44,124	0.07	IJR
WisdomTree US SmallCap Earnings ETF	35.9	7.7%	2.1%	8.9%	7.7%	19.3%	12.5%	1.55	1.2%	13.51	1,288	832	722	0.38	EES
iShares S&P Small-Cap 600 Value ETF	34.1	7.0%	0.8%	8.6%	7.0%	18.5%	13.1%	1.42	1.4%	18.83	1,515	460	6,165	0.25	IJS
SPDR S&P 600 Small Cap Value ETF	34.0	7.0%	0.9%	8.6%	7.0%	18.3%	12.9%	1.43	1.5%	18.80	1,512	459	1,608	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	33.7	7.1%	0.9%	8.5%	7.1%	18.1%	13.1%	1.44	1.3%	18.86	1,517	460	392	0.20	VIOV
iShares Russell 2000 ETF	33.3	7.7%	0.6%	7.9%	7.7%	17.7%	11.0%	1.38	1.2%	18.26	1,844	2,026	48,320	0.20	IWM
Schwab Fundamental US Small Company ETF	29.5	5.8%	1.4%	7.5%	5.8%	16.3%	11.0%	1.27	1.2%	18.38	3,016	904	3,352	0.25	FNDA
Schwab US Small-Cap ETF	29.3	6.1%	0.5%	6.7%	6.1%	16.5%	10.1%	1.28	1.2%	18.65	2,791	1,733	8,209	0.05	SCHA
Vanguard Small-Cap ETF	28.7	5.9%	0.7%	6.2%	5.9%	16.5%	10.5%	1.20	1.4%	19.16	4,051	1,443	91,160	0.05	VB
Alpha Architect US Quantitative Val ETF	28.1	1.7%	1.7%	3.3%	1.7%	23.1%	6.8%	1.48	1.1%	13.12	12,894	40	121	0.79	QVAL
iShares Russell 2000 Value ETF	26.5	5.3%	0.4%	8.2%	5.3%	13.0%	11.1%	1.40	1.7%	14.89	1,686	1,373	10,610	0.24	IWN
Vanguard Russell 2000 Value ETF	26.0	5.0%	0.5%	8.0%	5.0%	13.1%	11.2%	1.44	1.7%	17.79	1,732	1,409	368	0.20	VTWV
WisdomTree US SmallCap Dividend ETF	25.6	3.2%	2.1%	8.8%	3.2%	13.6%	11.4%	1.34	2.7%	17.23	1,662	727	2,180	0.38	DES
Schwab US Mid-Cap ETF	23.1	3.6%	0.9%	4.1%	3.6%	15.4%	10.4%	1.07	1.2%	20.75	7,835	500	4,906	0.05	SCHM
iShares Core S&P Mid-Cap ETF	21.3	3.5%	0.4%	4.3%	3.5%	13.6%	10.8%	1.10	1.4%	18.92	5,166	404	47,417	0.07	IJH

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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									
Wasatch Micro Cap Value	36.7	6.4%	3.4%	8.3%	6.4%	22.0%	13.1%	0.98	0.0%	22.81	576	110	272	1.84	WAMVX
Baron Small Cap Retail	35.9	9.4%	2.3%	6.4%	9.4%	20.2%	11.6%	1.19	0.0%	31.77	4,884	76	4,403	1.31	BSCFX
Meridian Growth Legacy	34.7	8.2%	1.3%	6.4%	8.2%	20.1%	12.9%	1.19	0.0%	22.77	3,726	96	1,874	0.89	MERDX
Vanguard Mid Cap Growth Inv	34.1	9.0%	0.2%	4.7%	9.0%	20.4%	7.9%	1.10	0.3%	28.94	12,728	114	4,273	0.36	VMGRX
Baron Asset Retail	34.0	10.6%	1.7%	5.7%	10.6%	17.7%	12.4%	1.16	0.0%	33.89	13,489	59	3,329	1.31	BARAX
T. Rowe Price Small-Cap Stock	33.5	8.6%	1.3%	6.7%	8.6%	18.2%	11.7%	1.21	0.0%	23.17	2,775	273	10,293	0.89	OTCFX
Median		7.8%	1.1%	6.0%	7.8%	19.6%	11.2%								
Brown Advisory Small-Cap Growth Inv	33.1	9.5%	2.3%	6.1%	9.5%	17.4%	11.5%	1.14	0.3%	24.83	4,351	76	938	1.14	BIASX
AMG Managers Brandywine I	32.8	7.4%	1.5%	4.9%	7.4%	20.5%	9.7%	1.21	0.0%	24.31	22,501	71	831	1.12	BRWIX
Multi-Manager Small Cap Eq Strat A	32.1	6.4%	1.2%	7.5%	6.4%	18.2%	10.6%	1.33	0.0%	20.39	2,274	458	1,324	1.34	CSCEX
Dreyfus Opportunistic Small Cap Inv	32.0	5.3%	0.3%	7.2%	5.3%	19.6%	10.5%	1.66	0.0%	13.43	2,304	79	1,307	1.10	DSCVX
T. Rowe Price QM US Small-Cap Gr Eq	32.0	7.7%	1.2%	5.5%	7.7%	18.8%	11.1%	1.19	0.0%	24.73	4,515	302	7,402	0.79	PRDSX
PRIMECAP Odyssey Aggressive Growth	31.6	8.7%	-4.9%	-2.6%	8.7%	25.5%	16.8%	1.55	0.0%	16.19	11,959	156	11,142	0.64	POAGX
Ave Maria Growth	31.3	6.1%	0.6%	4.6%	6.1%	20.5%	12.9%	0.96	0.1%	27.49	32,774	46	590	0.97	AVEGX
Columbia Mid Cap Growth Inst	31.3	7.3%	0.7%	6.0%	7.3%	18.0%	9.4%	1.12	0.0%	29.86	10,966	69	1,926	0.93	CLSPX
Touchstone Small Cap Growth Y	30.0	6.9%	0.3%	5.6%	6.9%	17.5%	2.1%	1.29	0.0%	25.30	3,109	97	156	1.20	MXAIX
Fidelity Stock Selector Small Cap	29.4	6.9%	-0.5%	5.4%	6.9%	17.1%	9.0%	1.20	0.4%	22.88	2,916	201	1,206	0.75	FDSCX
Thrift Savings Plan S Fund	29.1	6.2%	0.9%	6.1%	6.2%	16.9%	10.5%	1.32	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
GuideStone Funds Small Cap Equity Inv	29.0	6.1%	0.5%	6.0%	6.1%	16.9%	8.0%	1.36	0.0%	19.30	1,982	382	606	1.30	GSCZX
Champlain Mid Cap Adv	28.9	8.4%	0.3%	3.6%	8.4%	16.9%	13.3%	1.00	0.0%	26.25	9,483	62	2,429	1.17	CIPMX
Northern Small Cap Core	28.4	6.4%	0.6%	6.8%	6.4%	15.2%	9.9%	1.29	0.1%	20.39	2,022	1,568	513	0.65	NSGRX
Fiera Capital Small/Mid-Cap Growth Instl	28.1	5.9%	-0.5%	1.5%	5.9%	20.8%	7.7%	1.34	0.0%	23.31	7,642	70	254	1.06	APSGX
Janus Henderson Enterprise T	28.0	7.1%	-0.3%	2.1%	7.1%	18.8%	13.9%	1.03	0.0%	28.91	11,594	88	17,900	0.92	JAENX
Azzad Ethical	27.9	6.5%	-0.6%	4.0%	6.5%	17.4%	6.9%	1.11	0.0%	24.71	12,818	161	83	0.99	ADJEX
Motley Fool Small-Mid Cap Growth Inv	26.1	3.7%	-0.3%	0.2%	3.7%	22.2%	10.6%	1.25	0.0%	26.84	7,105	46	313	1.15	TMFGX
AMG GW&K Small Cap Core N	25.8	5.0%	1.3%	5.6%	5.0%	15.3%	11.6%	1.16	0.0%	26.03	2,989	81	583	1.30	GWETX
T. Rowe Price Diversified Mid Cap Gr	25.7	5.7%	0.8%	3.0%	5.7%	16.9%	10.8%	1.12	0.1%	25.05	12,591	300	991	0.84	PRDMX
Quantified Market Leaders Investor	25.2	3.5%	1.0%	2.4%	3.5%	19.4%	9.7%	1.36	2.3%	22.60	81,406	13	103	1.69	QMLFX
Value Line Premier Growth	24.8	5.8%	1.9%	4.1%	5.8%	14.9%	10.7%	0.93	0.0%	27.26	20,492	90	348	1.20	VALSX
Buffalo Discovery	24.6	5.0%	0.6%	3.7%	5.0%	15.9%	10.3%	1.00	0.0%	29.72	16,222	86	2,058	1.03	BUFTX
Fidelity Small Cap Stock	24.0	4.3%	1.5%	5.5%	4.3%	14.2%	8.1%	1.10	0.3%	19.04	2,516	132	1,643	0.82	FSLCX
Artisan Mid Cap Investor	23.7	7.6%	-0.2%	3.5%	7.6%	12.6%	7.6%	1.23	0.0%	31.89	15,021	71	6,269	1.18	ARTMX
FAM Small Cap Investor	23.1	5.8%	2.6%	6.9%	5.8%	10.3%	8.7%	1.26	0.0%	17.10	1,264	29	184	1.34	FAMFX
Buffalo Mid Cap	22.8	6.3%	0.1%	3.4%	6.3%	13.0%	5.6%	1.06	0.0%	27.63	12,989	68	154	1.02	BUFMX
Value Line Mid Cap Focused	22.3	5.8%	2.3%	3.4%	5.8%	13.1%	12.1%	0.88	0.0%	29.64	12,530	37	155	1.18	VLIFX
Commerce MidCap Growth	22.1	3.9%	1.9%	3.3%	3.9%	15.0%	11.9%	0.86	0.5%	26.29	10,591	83	163	0.83	CFAGX
Sit Small Cap Growth	21.9	4.7%	1.1%	4.6%	4.7%	12.7%	4.1%	1.19	0.0%	20.89	5,628	97	102	1.50	SSMGX
Value Line Small Cap Opportunities Inv	21.8	4.0%	0.8%	3.6%	4.0%	14.3%	11.2%	1.02	0.0%	26.17	4,411	138	501	1.21	VLEOX
Ave Maria Value	20.9	3.5%	0.1%	1.5%	3.5%	15.9%	6.1%	1.15	0.0%	19.47	10,300	43	257	1.21	AVEMX
Fidelity Mid-Cap Stock	20.8	3.5%	0.7%	3.6%	3.5%	13.7%	9.4%	0.99	0.5%	19.50	9,101	173	8,132	0.61	FMCSX
Fidelity Growth Strategies	20.3	4.0%	-0.1%	1.8%	4.0%	14.5%	8.0%	0.93	0.4%	23.50	16,309	100	2,708	0.78	FDEGX
T. Rowe Price Mid-Cap Growth	20.3	5.0%	0.3%	0.9%	5.0%	14.4%	11.2%	1.06	0.0%	26.53	13,173	135	31,344	0.76	RPMGX
Carillon Scout Mid Cap I	19.4	1.7%	-0.7%	2.3%	1.7%	15.5%	13.4%	0.99	0.1%	19.50	11,542	155	2,358	1.03	UMBMX
TETON Westwood Mighty Mites AAA	17.4	1.8%	0.8%	4.2%	1.8%	11.4%	10.0%	1.16	0.0%	19.74	737	541	1,453	1.41	WEMMX
WesMark Small Company Growth	17.0	2.7%	-1.0%	1.4%	2.7%	12.9%	6.6%	1.25	0.0%	17.37	3,502	73	105	1.25	WMKXS
AMG Managers Brandywine Advisors MC Gr N	16.6	1.1%	2.2%	1.0%	1.1%	14.5%	4.7%	1.19	0.0%	23.35	9,467	51	142	1.15	BWAFX
Hodges Retail	15.9	-1.3%	-2.7%	1.0%	-1.3%	16.3%	11.8%	1.84	0.0%	20.68	4,110	39	265	1.18	HDPMX
Needham Growth Retail	15.8	3.5%	1.2%	4.5%	3.5%	7.8%	4.4%	1.17	0.0%	21.72	5,045	76	109	1.90	NEEGX
Pax Small Cap Individual Investor	15.8	1.5%	2.4%	4.5%	1.5%	9.8%	6.4%	0.96	0.0%	22.06	2,241	60	775	1.19	PXSCX
Hennessy Focus Investor	15.0	0.6%	0.5%	3.0%	0.6%	11.3%	8.0%	1.01	0.0%	26.06	21,142	19	2,493	1.50	HFCSX
Sit Mid Cap Growth	14.9	3.3%	-0.6%	2.2%	3.3%	9.4%	5.4%	1.04	0.0%	21.72	16,482	79	162	1.25	NBNGX
CRM Small Cap Value Inv	14.7	-0.2%	-0.2%	3.7%	-0.2%	11.2%	10.0%	1.31	0.4%	18.96	2,058	53	371	1.16	CRMSX
FAM Value Investor	14.2	0.5%	0.7%	2.0%	0.5%	11.6%	9.8%	0.99	0.0%	22.56	17,338	37	1,261	1.20	FAMVX
Fidelity Select Construction & Hsg Port	11.0	-3.3%	1.5%	3.5%	-3.3%	10.7%	9.6%	1.36	0.6%	22.06	26,399	35	282	0.80	FSHOX
Kirr Marbach Partners Value	7.6	-1.2%	-0.3%	0.3%	-1.2%	8.5%	5.4%	1.29	0.0%	8.28	9,035	40	80	1.46	KMVAX

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

Invesco DWA SmallCap Momentum ETF	46.8	10.9%	0.6%	9.0%	10.9%	26.8%	9.6%	1.57	0.2%	25.86	1,377	202	348	0.60	DWAS
Invesco S&P SmallCap 600 Pure Gr ETF	45.5	11.1%	2.1%	10.4%	11.1%	24.0%	12.9%	1.52	0.4%	22.18	1,729	143	305	0.35	RZG

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR S&P 600 Small Cap Growth ETF	43.0	11.6%	1.3%	8.9%	11.6%	22.5%	14.2%	1.34	0.9%	24.73	2,022	334	2,065	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	42.7	11.5%	1.4%	8.8%	11.5%	22.4%	14.2%	1.34	0.7%	25.14	2,053	334	441	0.20	VIQG
iShares S&P Small-Cap 600 Growth ETF	42.6	11.5%	1.3%	8.9%	11.5%	22.2%	14.1%	1.33	0.8%	24.92	2,022	336	6,430	0.25	IJT
iShares Morningstar Small-Cap Growth ETF	41.9	10.9%	1.5%	7.1%	10.9%	23.9%	11.9%	1.39	0.4%	30.82	3,348	256	202	0.30	JKK
iShares Russell 2000 Growth ETF	38.8	9.6%	0.7%	7.2%	9.6%	22.0%	10.7%	1.42	0.7%	24.81	2,024	1,224	11,081	0.24	IWO
Vanguard Small-Cap Growth ETF	38.5	9.6%	1.2%	7.4%	9.6%	21.6%	10.6%	1.23	0.7%	25.11	4,520	678	23,671	0.07	VBK
Vanguard Russell 2000 Growth ETF	38.4	9.7%	0.7%	7.3%	9.7%	21.4%	10.6%	1.45	0.6%	22.88	2,461	1,209	802	0.20	VTWG
Invesco DWA NASDAQ Momentum ETF	35.3	8.2%	-0.0%	3.9%	8.2%	23.2%	11.5%	1.34	0.1%	28.53	12,080	102	56	0.60	DWAQ
Vanguard Russell 2000 ETF	33.6	7.8%	0.7%	8.0%	7.8%	17.8%	11.0%	1.37	1.1%	20.02	2,085	2,007	2,505	0.15	VTWO
iShares Morningstar Mid-Cap Growth ETF	33.1	8.3%	1.5%	4.6%	8.3%	20.2%	10.5%	1.14	0.4%	31.53	11,937	203	276	0.30	JKH
Invesco DWA Momentum ETF	30.9	7.3%	-0.1%	5.1%	7.3%	18.5%	9.2%	1.06	0.2%	27.11	24,867	103	1,561	0.63	PDP
Vanguard Extended Market ETF	28.7	6.1%	0.8%	5.9%	6.1%	16.7%	10.3%	1.20	1.3%	18.95	4,280	3,261	66,929	0.08	VXF
iShares Russell Mid-Cap Growth ETF	26.6	5.3%	0.3%	3.1%	5.3%	18.3%	10.5%	1.09	0.8%	26.45	13,347	420	8,948	0.25	IWP
SPDR S&P 400 Mid Cap Growth ETF	23.6	4.7%	0.4%	3.2%	4.7%	15.7%	11.2%	1.08	1.1%	24.47	5,927	248	1,183	0.15	MDYG
Invesco S&P MidCap 400 Pure Growth ETF	23.4	5.1%	-0.2%	2.3%	5.1%	16.0%	7.5%	1.16	0.5%	25.70	5,274	103	621	0.35	RFG
Vanguard S&P Mid-Cap 400 Growth ETF	23.4	4.7%	0.4%	3.2%	4.7%	15.6%	11.1%	1.06	0.9%	24.43	6,057	246	1,098	0.20	IVOG
iShares S&P Mid-Cap 400 Growth ETF	23.3	4.6%	0.4%	3.2%	4.6%	15.5%	11.1%	1.06	1.0%	24.28	5,853	250	8,134	0.25	IJK

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

Morgan Stanley Inst International Opp A	39.8	8.4%	-2.4%	3.7%	8.4%	27.7%	17.3%	1.35	0.0%	35.83	21,426	53	1,266	1.29	MIOPX
Marsico International Opportunities	25.8	4.4%	-1.0%	1.0%	4.4%	20.4%	9.5%	1.45	0.0%	24.29	23,083	51	69	1.50	MIOFX
Wasatch International Growth Investor	24.9	5.8%	0.4%	1.0%	5.8%	18.1%	9.4%	1.17	0.0%	34.15	3,171	102	1,552	1.46	WAIGX
Vanguard International Growth Inv	24.6	4.1%	-0.2%	0.7%	4.1%	19.8%	12.1%	1.42	0.8%	21.06	56,021	133	37,203	0.45	VWIGX
T. Rowe Price International Discovery	19.8	2.0%	-1.1%	-0.4%	2.0%	18.2%	12.5%	1.06	0.3%	20.86	2,753	237	9,056	1.19	PRIDX
Advisory Research Intl Sm Cp Val Inv	19.8	2.1%	-2.3%	0.4%	2.1%	17.4%	9.6%	1.04	5.8%	13.39	2,179	74	53	1.20	ADVIX
Driehaus International Small Cap Growth	18.7	2.2%	-1.9%	-1.7%	2.2%	18.2%	10.5%	1.15	0.0%	22.43	3,031	101	308	1.23	DRIOX
Oberweis International Opportunities	16.4	0.2%	-0.9%	-1.2%	0.2%	17.4%	11.0%	1.13	0.3%	19.90	2,988	81	863	1.60	OBIOX
Segall Bryant & Hamill Fdm Int'l SmCpRet	16.1	0.8%	-2.1%	-1.7%	0.8%	17.0%	10.1%	1.22	1.9%	29.50	1,503	50	76	1.50	WTIFX
Buffalo International	15.2	2.8%	-1.0%	1.6%	2.8%	10.8%	9.4%	1.13	0.3%	22.65	25,760	83	287	1.05	BUFIX
Wasatch International Opps Inv	14.7	2.0%	0.6%	0.3%	2.0%	12.4%	11.0%	1.05	0.0%	30.86	885	119	522	2.23	WAIQX
AllianzGI International Small-Cap A	14.4	-0.3%	-3.0%	-3.0%	-0.3%	17.7%	9.1%	1.15	0.6%	18.87	3,308	97	191	1.25	AOPAX
Baron International Growth Retail	13.4	-0.3%	-1.5%	-2.3%	-0.3%	16.0%	9.1%	1.12	0.0%	22.50	12,389	84	258	1.20	BIGFX
Artisan International Small Cap Investor	12.9	-0.3%	-1.6%	-1.9%	-0.3%	15.1%	4.8%	1.25	0.0%	23.16	2,493	64	473	1.57	ARTJX
Selected International D	11.8	-0.9%	-2.4%	-0.6%	-0.9%	13.3%	7.8%	1.39	0.4%	20.41	15,927	39	82	0.87	SLSDX
Homestead International Equity	11.1	0.8%	-1.3%	-0.5%	0.8%	10.8%	7.5%	1.10	0.9%	19.77	50,881	60	77	0.99	HISIX
Selected International S	11.1	-1.0%	-2.5%	-0.7%	-1.0%	12.8%	7.4%	1.38	0.0%	20.41	15,927	39	82	1.25	SLSSX
Fidelity International Capital Apprec	10.2	-0.8%	-1.3%	-0.8%	-0.8%	11.8%	8.7%	1.11	0.3%	18.45	31,829	180	2,324	1.12	FIVFX
Quartile															
Fidelity International Small Cap Opp	9.3	0.1%	-1.7%	-3.6%	0.1%	12.8%	9.7%	1.05	0.8%	20.32	2,254	144	1,340	1.13	FSCOX
Pear Tree Polaris Foreign Value Ord	8.6	-1.0%	-0.7%	0.9%	-1.0%	8.7%	6.3%	1.23	0.6%	14.78	14,838	59	2,652	1.43	QVOX
Tweedy, Browne Global Value	7.8	0.3%	-0.5%	2.4%	0.3%	5.2%	5.9%	0.78	1.1%	16.85	38,199	257	9,519	1.38	TBGVX
Laudus International MarketMasters Inv	7.4	-1.9%	-2.0%	-2.0%	-1.9%	11.3%	7.2%	1.13	1.2%	17.60	9,824	1,248	1,728	1.40	SWOIX
Sextant International	7.3	-1.3%	-1.3%	-2.1%	-1.3%	10.7%	6.0%	1.04	1.3%	18.08	32,070	27	63	1.04	SSIFX
Harding Loevner Intl Small Coms Inv	7.3	-0.8%	-1.4%	-2.0%	-0.8%	10.1%	9.2%	1.06	0.3%	22.42	2,235	94	253	1.40	HLMXS
Northern Active M International Equity	6.9	-1.5%	-1.4%	-1.3%	-1.5%	9.7%	4.5%	1.13	1.4%	16.01	18,535	454	1,261	0.85	NMIEX
Vanguard International Explorer Inv	6.6	-2.2%	-2.2%	-2.7%	-2.2%	11.5%	9.4%	1.16	2.1%	19.25	2,716	364	4,449	0.38	VINEX
Fidelity International Growth	6.3	-0.8%	-0.3%	-0.6%	-0.8%	7.7%	6.4%	1.08	0.6%	18.52	39,193	102	2,469	1.03	FIGFX
FMI International	6.1	-0.9%	-0.3%	2.5%	-0.9%	4.6%	7.1%	0.69	0.3%	15.16	23,329	71	7,166	0.91	FMIJX
Calamos International Growth A	5.6	-3.8%	-3.4%	-3.9%	-3.8%	13.3%	6.1%	1.27	0.0%	22.57	38,552	88	308	1.40	CIGRX
Longleaf Partners International	5.1	-0.1%	-2.9%	-0.1%	-0.1%	5.3%	7.7%	1.60	1.1%	12.09	10,449	23	1,103	1.15	LLINX
Fidelity Overseas	5.1	-1.8%	-1.0%	-0.5%	-1.8%	7.3%	7.0%	1.11	1.0%	18.61	16,285	173	7,404	1.00	FOSFX
Janus Henderson Overseas T	4.4	-1.2%	-1.9%	-2.8%	-1.2%	8.5%	1.5%	1.56	1.8%	16.57	47,853	51	1,663	0.70	JAOSX
T. Rowe Price Overseas Stock	4.3	-1.9%	-1.4%	-1.6%	-1.9%	7.8%	5.4%	1.09	1.9%	15.40	37,495	159	16,232	0.83	TROX
Tweedy, Browne Global Value II Ccy Unhdg	4.1	-1.3%	-0.8%	-0.6%	-1.3%	6.0%	4.9%	0.94	1.3%	17.01	36,940	67	435	1.38	TBCUX
Fidelity International Small Cap	4.1	-2.5%	-2.8%	-2.8%	-2.5%	9.4%	10.3%	1.00	1.0%	16.31	1,635	204	2,240	1.25	FISMX
American Funds Europacific Growth F1	4.0	-2.0%	-2.4%	-2.9%	-2.0%	8.9%	6.1%	1.12	0.6%	14.51	47,131	390	163,706	0.85	AEAFX
Median		-2.3%	-1.6%	-2.0%	-2.3%	7.5%	5.8%								
Litman Gregory Masters Intl Inv	3.5	-1.7%	-1.1%	-0.5%	-1.7%	5.7%	0.8%	1.22	1.6%	15.97	21,052	83	621	1.32	MNIX
Fidelity International Discovery	3.5	-3.0%	-1.9%	-1.7%	-3.0%	8.2%	5.2%	1.15	1.1%	17.17	21,303	213	10,528	0.94	FIGRX

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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
Thrift Savings Plan I Fund	3.4	-2.4%	-1.2%	-1.4%	-2.4%	7.2%	5.3%	1.30	2.9%	22.76	31,498	953	na	0.03	THRIFTI
USAA International	2.8	-2.7%	-1.3%	-1.4%	-2.7%	6.8%	6.1%	1.12	1.9%	16.14	20,564	600	4,191	1.11	USIFX
Fidelity International Enhanced Index	2.6	-2.9%	-1.9%	-2.0%	-2.9%	7.5%	5.9%	1.14	1.3%	13.37	35,809	321	1,593	0.59	FIENX
Fidelity Diversified International	2.5	-2.7%	-1.3%	-0.9%	-2.7%	6.0%	4.1%	1.15	1.1%	17.46	30,024	240	16,615	0.94	FDIVX
Gerstein Fisher Multi-Factor Intl Gr Eq	2.4	-2.9%	-3.2%	-3.1%	-2.9%	8.4%	5.8%	1.20	1.6%	15.99	18,451	269	232	1.10	GFIGX
Artisan International Investor	2.3	-2.3%	-1.6%	-2.6%	-2.3%	7.2%	2.3%	1.26	0.7%	19.07	43,953	79	13,547	1.18	ARTIX
Carillon Scout International I	1.9	-2.7%	-0.1%	-2.2%	-2.7%	6.8%	5.3%	1.14	0.9%	14.69	36,794	69	967	1.05	UMBWX
T. Rowe Price International Stock	1.7	-2.1%	-1.3%	-2.4%	-2.1%	6.3%	5.8%	1.16	1.4%	15.71	37,923	120	14,871	0.82	PRITX
Cambiar International Equity Inv	1.5	-3.4%	-1.3%	-2.5%	-3.4%	7.5%	4.0%	1.01	1.3%	12.60	46,053	50	3,263	1.08	CAMIX
Pear Tree Polaris Fgn Val Sm Cap Ord	1.1	-4.4%	-2.5%	-2.0%	-4.4%	7.5%	5.5%	1.18	1.9%	12.00	1,490	79	1,089	1.45	QUSOX
Fidelity Total International Equity	1.0	-3.3%	-1.5%	-2.9%	-3.3%	7.2%	5.8%	1.09	1.6%	16.82	34,054	406	118	1.15	FTIEX
Vanguard International Value Inv	0.7	-3.8%	-1.4%	-3.2%	-3.8%	7.7%	4.5%	1.17	1.9%	15.00	37,210	160	10,062	0.40	VTRIX
FPA International Value	0.1	-2.9%	-0.7%	-3.1%	-2.9%	6.0%	5.7%	1.08	0.4%	20.20	7,440	36	241	1.29	FPIVX
Salient International Div Signal Inv	-0.8	-3.4%	-2.1%	-3.6%	-3.4%	6.1%	2.6%	1.01	7.0%	14.22	9,432	92	36	1.34	FFINX
Toreador International Investor	-1.1	-3.7%	-2.6%	-1.7%	-3.7%	4.3%	2.9%	1.15	0.5%	13.08	13,579	76	27	1.09	TMRFX
Manning & Napier World Opportunities S	-1.2	-2.9%	-1.1%	-2.9%	-2.9%	4.6%	3.7%	1.17	1.0%	19.57	30,365	59	631	1.10	EXWAX
American Funds Intl Gr and Inc F1	-1.6	-3.5%	-2.0%	-4.3%	-3.5%	6.2%	3.7%	1.04	2.3%	14.17	38,661	184	14,315	0.97	IGIFX
Manning & Napier International S	-1.9	-3.7%	-2.1%	-4.4%	-3.7%	6.3%	5.7%	1.21	0.5%	19.33	15,082	175	444	1.13	EXITX
Thomas White International Investor	-2.0	-4.5%	-2.3%	-3.5%	-4.5%	6.1%	3.3%	1.12	1.6%	14.82	31,926	86	264	1.24	TWWDX
American Century Intl Core Equity Inv	-2.8	-3.9%	-2.9%	-3.7%	-3.9%	4.7%	3.6%	1.15	2.4%	14.71	27,414	174	32	1.16	ACIMX
Northern International Equity	-3.1	-3.8%	-2.0%	-3.1%	-3.8%	3.7%	3.2%	1.27	1.3%	12.87	28,340	189	254	0.51	NOIGX
Oakmark International Small Cap Investor	-3.2	-4.0%	-0.7%	-0.6%	-4.0%	1.3%	5.2%	1.33	0.8%	15.52	2,922	66	2,830	1.36	OAKEX
Schwab International Core Equity	-4.6	-4.1%	-2.7%	-3.3%	-4.1%	2.7%	5.4%	1.06	2.4%	14.10	19,322	185	1,400	0.86	SICNX
Domini Impact International Equity Inv	-5.3	-4.4%	-2.5%	-3.7%	-4.4%	2.8%	5.1%	1.19	2.6%	12.13	15,823	204	1,393	1.43	DOMIX
Tocqueville International Value	-5.5	-4.8%	-1.9%	-4.1%	-4.8%	3.5%	5.6%	1.13	1.0%	16.93	24,635	62	1,290	1.26	TIVFX
Fidelity International Value	-5.8	-4.8%	-1.3%	-3.0%	-4.6%	1.9%	2.3%	1.09	1.6%	14.72	39,241	121	484	0.97	FIVLX
Artisan International Value Investor	-5.9	-5.6%	-1.2%	-2.7%	-5.8%	2.5%	5.1%	1.05	1.1%	19.73	34,804	64	15,325	1.24	ARTKX
Aberdeen Select International Eq A	-6.8	-5.1%	-0.7%	-3.7%	-5.1%	2.0%	4.2%	1.26	4.5%	14.66	44,999	60	178	1.46	BJBIX
Aberdeen Select International Eq II A	-7.2	-5.2%	-0.7%	-3.8%	-5.2%	1.8%	3.4%	1.22	2.9%	14.64	44,819	54	76	1.65	JETAX
Invesco Intl Core Equity Investor	-8.4	-6.8%	-3.3%	-6.0%	-6.8%	4.4%	3.6%	1.16	1.6%	16.15	30,984	78	82	1.12	IIBCX
T. Rowe Price International Value Eq	-8.6	-5.3%	-1.6%	-4.2%	-5.3%	0.9%	1.4%	1.08	2.2%	13.22	24,939	136	13,018	0.83	TRIGX
SSgA International Stock Selection N	-9.4	-6.2%	-2.3%	-3.4%	-6.2%	0.2%	2.6%	1.08	3.9%	12.27	23,529	146	264	1.00	SSAIX
Oakmark International Investor	-9.6	-7.7%	-2.8%	-5.0%	-7.7%	3.1%	5.7%	1.59	1.4%	12.71	40,477	84	45,211	0.95	OAKIX
Dodge & Cox International Stock	-11.8	-7.2%	-1.8%	-5.1%	-7.2%	0.5%	2.1%	1.48	2.1%	16.78	48,761	150	61,244	0.63	DODFX

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

Xtrackers MSCI EAFE Hedged Equity ETF	9.8	-0.3%	-0.4%	3.2%	-0.3%	6.9%	5.8%	1.03	2.2%	14.30	35,928	981	5,923	0.35	DBEF
iShares Currency Hedged MSCI EAFE ETF	9.8	-0.3%	-0.6%	3.1%	-0.3%	6.9%	6.0%	1.03	2.6%	14.32	35,572	44	3,412	0.35	HEFA
Schwab International Small-Cap Eq ETF	7.5	-1.5%	-1.9%	-1.2%	-1.5%	10.3%	7.4%	1.09	2.8%	15.49	1,883	2,130	1,994	0.12	SCHC
iShares MSCI EAFE Growth ETF	6.3	-1.2%	-1.5%	-0.8%	-1.2%	8.3%	6.0%	1.12	1.7%	19.17	30,204	591	3,422	0.40	EFG
Vanguard FTSE All-Wld ex-US SmCp ETF	4.5	-2.6%	-2.8%	-2.6%	-2.6%	9.7%	7.2%	1.06	2.8%	15.21	1,766	3,577	6,350	0.13	VSS
Schwab Fundamental Intl Lg Co ETF	3.6	-2.8%	-1.4%	-1.5%	-2.8%	7.9%	5.7%	1.15	2.4%	13.76	35,055	892	3,913	0.25	FNDF
iShares Edge MSCI Min Vol EAFE ETF	3.4	-0.5%	-1.0%	-1.5%	-0.5%	5.4%	6.2%	0.88	2.6%	16.66	22,275	298	8,668	0.20	EFAV
Schwab Fundamental Intl Sm Co ETF	2.9	-3.0%	-2.1%	-2.6%	-3.0%	8.6%	9.6%	1.04	2.0%	15.36	2,589	1,532	1,897	0.39	FNDC
SPDR S&P International Small Cap ETF	2.8	-3.1%	-3.1%	-2.8%	-3.1%	8.6%	8.2%	1.12	2.6%	14.46	1,089	2,280	853	0.40	GWX
iShares Core MSCI EAFE ETF	2.7	-2.4%	-1.7%	-2.1%	-2.4%	7.1%	5.7%	1.10	3.0%	14.69	23,497	2,558	57,274	0.08	IEFA
Vanguard FTSE Developed Markets ETF	2.3	-2.8%	-1.7%	-1.8%	-2.8%	7.0%	5.7%	1.10	3.1%	14.61	23,149	3,882	108,269	0.07	VEA
Schwab International Equity ETF	1.5	-3.0%	-1.7%	-2.0%	-3.0%	6.5%	5.2%	1.10	2.4%	14.37	31,859	1,424	15,608	0.06	SCHF
iShares Core MSCI Total Intl Stk ETF	1.2	-3.3%	-2.1%	-3.2%	-3.3%	7.7%	5.6%	1.11	2.8%	14.48	22,682	3,501	10,121	0.10	IXUS
iShares MSCI EAFE ETF	1.1	-2.8%	-1.6%	-2.0%	-2.8%	5.9%	4.8%	1.10	3.1%	14.61	35,677	957	71,609	0.32	EFA
Invesco International Div Achiev ETF	0.6	-4.4%	0.5%	0.1%	-4.4%	5.0%	0.7%	1.33	3.4%	13.75	31,617	66	806	0.56	PID
Invesco FTSE RAFI Dev Mkts ex-US ETF	0.5	-3.6%	-1.8%	-2.2%	-3.6%	6.3%	5.0%	1.21	3.3%	12.99	33,937	1,044	1,228	0.45	PFX
Vanguard Total International Stock ETF	0.3	-3.5%	-2.1%	-3.3%	-3.5%	7.1%	5.4%	1.13	2.9%	14.45	23,026	6,258	343,072	0.11	VXUS
WisdomTree International Equity ETF	-0.2	-3.3%	-1.5%	-2.0%	-3.3%	5.1%	4.6%	1.11	3.4%	13.48	31,146	858	887	0.48	DWM
Vanguard FTSE All-Wld ex-US ETF	-0.8	-3.9%	-2.1%	-3.5%	-3.9%	6.6%	5.2%	1.15	3.0%	14.32	31,555	2,709	37,100	0.11	VEU
iShares International Select Div ETF	-0.9	-2.5%	-1.3%	-1.1%	-2.5%	2.7%	4.7%	1.15	4.8%	14.15	17,031	121	4,528	0.50	IDV
iShares MSCI ACWI ex US ETF	-1.0	-4.0%	-2.2%	-3.5%	-4.0%	6.4%	4.9%	1.14	2.7%	14.26	35,606	1,320	3,116	0.32	ACWX
SPDR MSCI ACWI ex-US ETF	-1.2	-3.9%	-2.2%	-3.6%	-3.9%	6.3%	5.0%	1.16	2.4%	14.26	38,924	1,054	1,561	0.30	CWI
First Trust Dow Jones Global Sel Div ETF	-1.7	-3.7%	-0.8%	-1.3%	-3.7%	3.3%	4.9%	1.02	4.5%	12.05	13,173	110	493	0.58	FGD

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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
WisdomTree International SmallCap Div ETF	-2.0	-4.6%	-3.0%	-4.3%	-4.6%	6.9%	9.4%	1.12	3.3%	13.42	1,334	981	1,846	0.58	DLS
iShares MSCI EAFE Value ETF	-4.2	-4.4%	-1.4%	-3.3%	-4.4%	3.5%	3.0%	1.22	4.3%	11.67	42,362	484	5,197	0.39	EFV
SPDR S&P International Dividend ETF	-5.1	-4.7%	-0.4%	-2.6%	-4.7%	2.3%	2.3%	1.22	4.5%	13.22	14,196	114	932	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	7.9	-4.0%	0.5%	6.1%	-4.0%	5.8%	12.2%	3.42	0.0%	16.63	817	60	94	1.66	USERX
American Century Global Gold Inv	3.7	-1.9%	0.1%	1.7%	-1.9%	4.0%	9.8%	3.71	0.0%	17.04	5,047	64	380	0.67	BGEIX
USAA Precious Metals and Minerals	-0.6	-3.5%	-0.3%	2.4%	-3.5%	0.5%	5.9%	3.68	0.0%	18.65	2,731	58	564	1.22	USAGX
Rydex Precious Metals Inv	-6.6	-5.9%	-0.7%	1.7%	-5.9%	-2.3%	7.9%	4.12	5.9%	20.44	4,601	42	55	1.27	RYPMX
Vanguard Precious Metals and Mining Inv	-11.0	-8.3%	-0.6%	1.2%	-8.3%	-3.9%	5.0%	3.28	1.2%	17.41	3,302	69	2,336	0.36	VGPMX
Tocqueville Gold	-12.8	-7.0%	-2.3%	-0.2%	-7.0%	-5.6%	4.5%	3.28	0.0%	23.23	2,140	68	1,025	1.39	TGLDX
Fidelity Select Gold	-13.7	-8.1%	-0.9%	0.3%	-8.1%	-5.8%	7.1%	3.46	0.0%	24.44	3,970	80	1,251	0.84	FSAGX
Gabelli Gold AAA	-15.5	-7.8%	0.0%	1.0%	-7.8%	-8.7%	8.1%	3.63	0.6%	22.23	3,344	70	287	1.52	GOLDX
Invesco Gold & Precious Metals Invstor	-23.5	-11.0%	-1.9%	-1.3%	-11.0%	-11.2%	3.7%	3.45	1.8%	24.18	2,685	48	240	1.44	FGLDX
US Global Investors World Prec Mtral	-51.6	-19.0%	-6.2%	-11.6%	-19.0%	-21.0%	6.3%	3.55	35.2%	na	92	136	101	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 Gold Miners ETF	-0.7	-4.0%	-0.1%	1.5%	-4.0%	1.8%	8.6%	3.94	0.8%	23.97	5,673	51	8,703	0.53	GDX
VanEck Vectors Junior Gold Miners ETF	-4.5	-4.2%	-0.1%	1.7%	-4.2%	-2.0%	12.8%	4.39	0.0%	15.61	1,641	77	5,015	0.54	GDXJ
iShares MSCI Global Gold Miners ETF	-6.9	-6.4%	-1.5%	-0.6%	-6.4%	0.1%	8.0%	4.13	0.7%	20.86	5,651	44	311	0.39	RING
Spott Gold Miners ETF	-9.2	-7.0%	-2.6%	-1.8%	-7.0%	-0.4%	7.3%	3.99	0.6%	21.14	5,012	28	178	0.57	SGDM
Global X Silver Miners ETF	-32.4	-11.5%	-4.8%	-6.0%	-11.5%	-14.9%	5.3%	4.30	0.0%	16.63	2,879	29	416	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

Sterling Capital Stratton RI Estt Instl	16.8	2.3%	4.0%	8.8%	2.3%	5.7%	8.9%	1.28	1.5%	36.19	10,127	41	93	0.81	STMDX
AMG Managers CenterSquare Real Estate N	15.6	1.1%	4.2%	9.1%	1.1%	5.4%	8.1%	1.32	1.8%	31.31	11,261	49	263	1.09	MRESX
Fidelity Real Estate Investment Port	14.9	1.8%	4.0%	9.4%	1.8%	3.8%	8.6%	1.30	1.9%	32.66	13,560	44	3,836	0.76	FRESX
ProFunds Real Estate UltraSector Inv	14.9	0.1%	5.8%	10.8%	0.1%	4.0%	9.8%	1.85	0.0%	29.21	13,111	126	8	1.68	REPIX
Cohen & Steers Realty Shares	14.3	1.4%	3.7%	8.6%	1.4%	4.4%	8.3%	1.27	2.7%	25.51	10,258	46	4,178	0.97	CSRSX
Northern Multi-Manager Gbl Real Estate	12.9	1.7%	2.7%	5.4%	1.7%	5.8%	6.0%	1.05	5.9%	14.58	7,294	89	87	0.93	NMMGX
Rydex Real Estate H	12.4	0.7%	3.6%	8.6%	0.7%	3.1%	6.5%	1.22	0.5%	25.16	7,734	143	27	1.62	RYHRX
GuideStone Funds Global RI Est Secs Inv	11.8	0.8%	1.2%	4.5%	0.8%	6.5%	6.1%	1.07	6.2%	13.88	8,509	180	235	1.13	GREZX
T. Rowe Price Real Estate	11.4	-0.2%	3.3%	7.6%	-0.2%	4.0%	6.8%	1.23	2.2%	32.25	10,983	38	5,951	0.73	TRREX
Fidelity Intl Real Estate	11.2	0.3%	-0.9%	0.3%	0.3%	10.6%	6.8%	1.02	2.1%	9.66	3,373	73	604	1.12	FIREX
American Century Real Estate Inv	10.5	-0.1%	3.2%	7.3%	-0.1%	3.3%	6.6%	1.25	1.8%	26.90	12,893	50	1,038	1.15	REACX
Neuberger Berman Real Estate Tr	10.4	-0.2%	3.8%	5.7%	-0.2%	5.0%	8.5%	1.21	2.0%	37.95	18,155	36	461	1.41	NBRFX
American Century Global Real Estate Inv	8.6	-0.7%	-0.3%	1.8%	-0.7%	7.4%	5.0%	1.09	3.4%	15.10	11,679	84	75	1.12	ARYVX
Lazard US Realty Equity Open	8.5	0.0%	3.9%	6.0%	0.0%	2.5%	7.2%	1.22	1.3%	32.04	13,175	33	53	1.28	LREOX
Aberdeen Realty Income & Growth Instl	7.7	-1.2%	3.5%	6.8%	-1.2%	2.1%	8.0%	1.34	3.3%	30.58	13,304	60	94	1.00	AIGYX
T. Rowe Price Global Real Estate	7.6	-0.1%	1.3%	3.1%	-0.1%	4.5%	4.3%	1.07	2.1%	14.93	9,443	56	159	0.96	TRGRX
Fidelity Real Estate Income	7.5	0.8%	1.8%	4.0%	0.8%	2.6%	6.7%	0.48	4.0%	21.94	5,839	541	5,217	0.78	FRIFX
Schwab Global Real Estate	7.4	-0.5%	0.3%	2.9%	-0.5%	5.0%	7.0%	1.10	4.8%	12.10	5,313	134	291	1.05	SWASX
Lazard US Realty Income Open	5.1	-1.0%	4.1%	6.5%	-1.0%	-0.3%	1.8%	1.10	3.4%	27.86	9,629	42	23	1.30	LRIOX
Salient Real Estate Inv	-3.1	-4.4%	3.8%	8.2%	-4.4%	-6.9%	3.0%	1.37	2.5%	29.68	5,691	44	16	1.50	FFREX
Aberdeen International RI Estt Eq Instl	-4.8	-5.2%	-2.7%	-4.6%	-5.2%	5.0%	4.0%	1.25	2.4%	11.77	2,533	110	115	1.37	EGLRX

226 Real Estate Sector ETFs

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

Invesco KBW Premium Yield Eq REIT ETF	24.8	4.9%	5.7%	16.6%	4.9%	3.4%	12.3%	1.62	7.2%	22.71	1,461	32	422	0.35	KBWY
IQ US Real Estate Small Cap ETF	20.2	3.1%	4.1%	13.6%	3.1%	3.5%	7.7%	1.43	5.4%	22.83	1,727	76	91	0.70	ROOF
SPDR Dow Jones REIT ETF	16.1	1.8%	4.3%	10.1%	1.8%	4.2%	7.5%	1.33	3.0%	32.46	11,565	103	2,595	0.25	RWR
Schwab US REIT ETF	16.1	1.8%	4.3%	10.0%	1.8%	4.2%	7.6%	1.32	2.7%	32.44	11,551	105	4,554	0.07	SCHH
First Trust S&P REIT ETF	14.7	1.2%	4.3%	10.3%	1.2%	3.2%	7.3%	1.34	2.5%	31.92	9,690	163	104	0.48	FRI
iShares Residential Real Estate Capd ETF	14.1	3.3%	5.0%	10.4%	3.3%	0.5%	8.4%	1.42	3.5%	36.85	11,737	48	300	0.48	REZ
iShares US Real Estate ETF	13.9	1.3%	4.1%	7.8%	1.3%	4.9%	8.5%	1.23	3.7%	28.21	13,531	130	4,147	0.44	IYR
Invesco Active US Real Estate	11.9	0.7%	4.0%	7.6%	0.7%	3.6%	8.8%	1.25	1.1%	35.56	14,526	71	25	0.35	PSR

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Global REIT ETF	11.6	0.7%	2.4%	5.8%	0.7%	5.2%	6.2%	1.14	4.1%	16.79	8,188	306	1,145	0.14	REET
First Trust FTSE EN Dev Mkts Rel Est ETF	11.6	0.7%	1.7%	4.9%	0.7%	6.0%	6.3%	1.07	3.4%	13.79	9,025	351	46	0.60	FFR
Vanguard Real Estate ETF	11.3	0.0%	4.2%	8.9%	0.0%	2.3%	7.6%	1.33	3.6%	32.51	11,140	188	60,360	0.12	VNQ
VanEck Vectors Mortgage REIT Income ETF	11.1	1.0%	1.8%	5.7%	1.0%	4.4%	11.9%	1.11	7.9%	7.48	2,627	28	144	0.41	MORT
FlexShares Gbl Quality Real Estate ETF	10.6	0.3%	0.1%	4.0%	0.3%	6.3%	6.7%	1.09	2.2%	10.98	7,534	186	279	0.45	GQRE
iShares Cohen & Steers REIT ETF	10.2	0.2%	4.6%	8.0%	0.2%	2.0%	7.5%	1.32	3.2%	36.78	21,767	34	2,565	0.34	ICF
iShares Europe Developed Real Estate ETF	10.1	-0.8%	-0.1%	-0.4%	-0.8%	11.3%	6.4%	1.48	4.2%	7.90	6,580	114	42	0.48	IFEU
SPDR Dow Jones Global Real Estate ETF	9.6	0.0%	1.9%	5.1%	0.0%	4.5%	5.2%	1.14	3.5%	16.12	9,431	232	2,366	0.50	RWO
iShares Mortgage Real Estate Capped ETF	8.8	0.6%	1.5%	4.8%	0.6%	3.5%	11.5%	1.03	10.2%	7.22	3,140	40	1,124	0.48	REM
Cohen & Steers Global Realty Majors ETF	7.9	-0.6%	2.4%	4.3%	-0.6%	4.2%	5.1%	1.11	4.4%	15.16	17,802	81	60	0.55	GRI
iShares International Dev Real Est ETF	6.9	-0.7%	-1.4%	-0.5%	-0.7%	8.1%	4.7%	1.10	5.4%	8.42	7,810	229	507	0.48	IFGL
iShares International Dev Prpty ETF	4.1	-2.0%	-1.9%	-1.3%	-2.0%	7.4%	5.3%	1.05	4.6%	9.00	6,730	386	153	0.48	WPS
WisdomTree Global ex-US Real Estate ETF	2.9	-4.0%	-2.5%	-3.1%	-4.0%	10.0%	8.4%	1.33	7.0%	7.82	6,908	249	98	0.58	DRW
SPDR Dow Jones International RelEst ETF	2.4	-2.0%	-1.2%	-1.3%	-2.0%	5.7%	2.5%	1.12	2.8%	9.33	6,981	133	3,350	0.59	RWX
Vanguard Global ex-US Real Est ETF	2.2	-2.7%	-2.6%	-3.5%	-2.7%	8.3%	5.8%	1.18	4.9%	9.45	6,610	630	6,720	0.14	VNQT

229 Energy & Natural Resources Sector Funds

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

ProFunds UltraSector Oil & Gas Investor	59.0	8.8%	0.7%	20.4%	8.8%	29.8%	-0.2%	2.92	0.8%	19.05	66,268	72	28	1.60	ENPIX
Guinness Atkinson Global Energy	57.0	11.3%	1.0%	15.9%	11.3%	29.8%	1.9%	2.17	1.3%	13.94	27,492	40	32	1.45	GAGEX
ProFunds Consumer Services Ultra Sec Inv	47.1	11.3%	5.0%	9.3%	11.3%	26.5%	15.2%	1.76	0.0%	19.07	80,950	167	78	1.58	CYPIX
Rydex Energy Inv	46.7	8.1%	0.5%	14.5%	8.1%	24.1%	-1.5%	2.43	0.7%	17.10	22,735	95	50	1.37	RYEIX
Fidelity Select Energy	45.4	7.1%	-0.9%	12.2%	7.1%	26.1%	3.9%	2.23	1.4%	19.63	23,013	79	1,860	0.79	FSENX
Fidelity Select Natural Gas	37.3	7.0%	2.4%	16.0%	7.0%	14.4%	-3.6%	2.71	2.5%	19.96	14,664	65	283	0.89	FSENGX
Vanguard Energy Inv	37.1	6.3%	0.0%	9.0%	6.3%	21.8%	5.6%	1.80	2.9%	17.60	45,960	137	9,616	0.38	VGEXX
Fidelity Select Natural Resources Port	36.6	3.8%	0.1%	10.9%	3.8%	21.8%	2.1%	2.13	1.3%	19.82	22,362	66	1,072	0.83	FNARX
Fidelity Global Commodity Stock	33.2	3.6%	-0.6%	5.7%	3.6%	23.9%	6.0%	1.77	1.0%	18.05	27,313	182	638	1.10	FFGCX
Columbia Global Energy & Natrl Res Inst	31.3	3.0%	-0.6%	7.9%	3.0%	20.5%	5.9%	1.57	1.8%	18.08	46,309	60	241	1.10	UMESX
ICON Energy S	28.2	1.1%	0.8%	13.3%	1.1%	13.8%	-0.8%	2.00	1.5%	15.79	19,039	32	194	1.41	ICENX
Baron Energy and Resources Retail	25.6	5.7%	0.9%	7.9%	5.7%	12.0%	-6.2%	2.29	0.1%	18.42	6,786	34	60	1.35	BENFX
T. Rowe Price New Era	22.5	1.5%	0.4%	6.1%	1.5%	14.9%	5.6%	1.46	1.9%	19.76	17,662	133	4,000	0.69	PRNEX
Fidelity Select Energy Service Port	17.5	-0.2%	-3.3%	7.4%	-0.2%	10.3%	-3.3%	2.63	3.8%	na	5,090	39	420	0.84	FSESX
ProFunds Basic Materials UltraSector Inv	13.9	-5.3%	-0.8%	4.2%	-5.3%	15.0%	10.1%	2.50	0.0%	22.38	28,744	55	7	1.67	BMPPIX
ICON Natural Resources S	12.1	-0.7%	-3.5%	-0.2%	-0.7%	12.9%	5.8%	1.67	0.0%	10.53	14,017	35	82	1.51	ICBMX
Fidelity Select Chemicals	11.7	-3.8%	-0.9%	2.8%	-3.8%	12.8%	11.9%	1.64	1.1%	16.59	20,241	37	1,622	0.77	FSCGX
Rydex Basic Materials Inv	9.6	-2.7%	-1.2%	2.4%	-2.7%	9.9%	9.4%	1.75	0.4%	17.42	11,618	106	43	1.37	RYBIX
Fidelity Select Materials	6.6	-4.5%	-1.3%	1.5%	-4.5%	9.6%	6.9%	1.57	0.8%	17.12	20,884	54	1,579	0.79	FSDPX
US Global Investors Global Res	3.2	-5.3%	-3.2%	-1.9%	-5.3%	10.3%	4.1%	1.45	3.2%	10.08	2,130	143	84	1.59	PSPFX
ProFunds Consumer Goods UltraSector Inv	-14.0	-9.6%	5.9%	-0.4%	-9.6%	-4.0%	7.0%	1.42	0.1%	19.39	45,916	112	6	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

Invesco Dynamic Engy Explr & Prdtn ETF	91.3	18.9%	3.3%	28.2%	18.9%	44.1%	1.4%	2.99	1.0%	11.15	10,090	33	98	0.80	PXE
SPDR S&P Oil & Gas Explor & Prodtn ETF	74.7	16.2%	2.1%	22.5%	16.2%	36.0%	-1.6%	3.33	0.6%	11.66	7,910	75	2,972	0.35	XOP
iShares US Oil & Gas Explor & Prod ETF	69.4	15.0%	0.7%	17.2%	15.0%	37.3%	2.9%	2.59	0.9%	15.32	22,106	69	518	0.44	IEO
Invesco S&P SmallCap Energy ETF	60.6	10.2%	-1.8%	22.7%	10.2%	27.7%	-13.5%	4.00	0.0%	17.19	1,478	34	70	0.29	PSCE
First Trust Energy AlphaDEX ETF	56.0	9.7%	0.5%	17.9%	9.7%	28.4%	-4.2%	2.76	0.9%	16.59	13,895	45	408	0.63	FXN
VanEck Vectors Unconvnt Oil & Gas ETF	55.8	11.7%	3.7%	18.0%	11.7%	26.1%	-4.4%	2.97	0.6%	19.64	15,901	50	87	0.54	FRAK
Invesco DWA Energy Momentum ETF	54.5	9.7%	-1.7%	14.3%	9.7%	30.5%	-0.8%	2.78	0.9%	11.66	7,055	36	139	0.60	PXI
iShares MSCI Global Energy Producers ETF	51.7	8.8%	0.8%	12.5%	8.8%	30.5%	7.7%	1.79	2.8%	17.61	72,420	243	46	0.39	FILL
Vanguard Energy ETF	44.4	7.5%	0.7%	14.5%	7.5%	22.4%	2.8%	2.03	2.8%	18.39	57,527	144	5,052	0.10	VDE
Invesco S&P 500 Equal Weight Energy ETF	44.4	7.9%	1.0%	15.1%	7.9%	21.4%	1.0%	2.48	2.3%	19.30	28,599	32	355	0.40	RYE
Fidelity MSCI Energy ETF	43.5	7.3%	0.6%	14.3%	7.3%	21.9%	2.3%	1.99	2.8%	18.49	58,217	138	650	0.08	FENY
iShares US Energy ETF	43.0	7.2%	0.7%	14.1%	7.2%	21.7%	2.4%	1.95	2.7%	18.77	67,745	70	1,062	0.44	IYE
iShares Global Energy ETF	42.0	6.6%	1.1%	11.5%	6.6%	24.0%	5.5%	1.73	2.8%	19.85	88,040	82	1,618	0.48	IXC
Energy Select Sector SPDR ETF	41.0	6.6%	0.6%	13.4%	6.6%	21.0%	3.3%	1.92	3.0%	19.23	86,788	32	19,116	0.13	XLE
iShares Global Timber & Forestry ETF	40.8	11.0%	-2.6%	0.7%	11.0%	29.1%	16.1%	1.60	1.2%	17.12	6,953	42	539	0.51	WOOD
iShares North American Natural Res ETF	36.0	5.0%	0.9%	11.9%	5.0%	19.1%	2.8%	1.93	2.1%	18.74	34,381	141	1,016	0.48	IGE
First Trust Natural Gas ETF	32.2	3.1%	2.8%	14.3%	3.1%	14.8%	-19.4%	3.60	0.6%	16.63	6,865	37	148	0.60	FCG
SPDR S&P Global Natural Resources ETF	31.7	3.3%	-1.2%	4.7%	3.3%	23.7%	8.9%	1.74	2.5%	17.09	39,897	103	1,547	0.40	GNR

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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									
FlexShares Mstar Gbl Upstrm Nat Res ETF	29.5	3.2%	-0.5%	4.9%	3.2%	21.5%	7.9%	1.64	2.3%	17.21	31,606	162	5,732	0.46	GUNR
SPDR S&P Oil & Gas Equipment&Svcs ETF	27.8	-0.7%	-1.8%	16.7%	-0.7%	11.8%	-12.2%	3.60	1.8%	na	3,241	42	397	0.35	XES
iShares US Oil Equipment & Services ETF	27.2	2.2%	-2.1%	12.9%	2.2%	12.1%	-6.8%	2.92	3.5%	na	8,606	40	307	0.44	IEZ
Invesco Dynamic Oil & Gas Services ETF	24.9	2.9%	-0.7%	14.7%	2.9%	7.3%	-14.1%	3.00	2.7%	na	3,864	33	35	0.63	PXJ
SPDR S&P Metals and Mining ETF	24.8	-1.4%	-4.5%	5.3%	-1.4%	20.9%	15.4%	3.54	2.1%	11.40	3,513	30	837	0.35	XME
VanEck Vectors Oil Services ETF	19.8	0.8%	-3.2%	10.1%	0.8%	8.9%	-7.0%	2.86	2.6%	na	13,779	27	1,508	0.35	OIH
iShares MSCI Global Mtls&Mng Prdcrs ETF	18.8	-4.4%	-4.5%	-1.2%	-4.4%	24.4%	10.3%	2.92	2.9%	11.80	17,948	240	484	0.39	PICK
VanEck Vectors Steel ETF	18.3	-1.2%	-5.3%	-1.1%	-1.2%	20.7%	17.6%	3.44	2.5%	10.86	11,727	28	123	0.56	SLX
VanEck Vectors Natural Resources ETF	17.6	0.0%	-1.1%	2.4%	0.0%	15.2%	6.1%	1.38	2.0%	17.61	21,867	312	100	0.50	HAP
Invesco MSCI Global Timber ETF	16.4	2.0%	-3.5%	-0.9%	2.0%	15.3%	10.2%	1.43	1.5%	16.19	7,197	86	232	0.55	CUT
VanEck Vectors Agribusiness ETF	16.3	1.0%	-0.3%	0.6%	1.0%	14.7%	6.4%	1.10	1.4%	21.75	13,286	72	835	0.54	MOO
iShares US Basic Materials ETF	13.8	-2.4%	-0.2%	3.5%	-2.4%	12.6%	9.0%	1.66	1.6%	21.96	27,504	51	645	0.44	IYM
iShares Global Materials ETF	12.5	-2.8%	-1.8%	0.7%	-2.8%	14.6%	8.8%	1.65	2.0%	15.58	27,717	121	411	0.48	MXI
Invesco DWA Basic Materials Momentum ETF	11.4	-3.4%	-2.7%	2.9%	-3.4%	11.9%	9.6%	1.83	0.8%	15.32	7,323	48	99	0.60	PYZ
Invesco S&P 500 Equal Weight Matrls ETF	10.5	-3.7%	0.0%	2.0%	-3.7%	12.1%	9.6%	1.65	1.4%	19.32	18,967	25	184	0.40	RTM
Invesco Global Agriculture ETF	10.1	-1.2%	-0.3%	0.7%	-1.2%	10.6%	-1.3%	1.26	1.4%	17.69	6,443	62	21	0.77	PAGG
Vanguard Materials ETF	9.6	-3.0%	-0.3%	2.6%	-3.0%	10.0%	9.3%	1.60	1.7%	20.04	20,673	123	3,153	0.10	VAW
Fidelity MSCI Materials ETF	9.5	-3.0%	-0.3%	2.7%	-3.0%	9.7%	9.3%	1.62	1.7%	19.81	19,383	122	242	0.08	FMAT
Materials Select Sector SPDR ETF	9.2	-3.3%	0.3%	2.5%	-3.3%	10.0%	8.4%	1.59	1.9%	21.48	35,367	25	4,340	0.13	XLB
iShares MSCI Global Agricultr Prdcrs ETF	7.4	-2.1%	-2.0%	-0.5%	-2.1%	10.0%	4.0%	1.21	1.7%	19.96	10,088	169	33	0.39	VEGI
IQ Global Resources ETF	5.6	-3.2%	-1.3%	0.4%	-3.2%	8.5%	3.7%	1.27	0.0%	15.18	13,018	254	281	0.77	GRES
First Trust Materials AlphaDEX ETF	4.6	-4.2%	-2.7%	-0.5%	-4.2%	9.3%	11.2%	1.56	1.0%	13.87	9,469	51	306	0.65	FXZ
Global X Lithium & Battery Tech ETF	-1.8	-16.1%	-2.2%	-1.4%	-16.1%	15.7%	14.3%	2.03	3.9%	30.69	5,912	43	910	0.75	LIT
VanEck Vectors Rare Earth/Strat Mtls ETF	-4.0	-23.2%	-9.9%	-16.9%	-23.2%	36.1%	4.8%	2.93	3.7%	15.40	1,075	24	155	0.61	REMX
Global X Uranium ETF	-8.2	-14.5%	-2.4%	6.6%	-14.5%	-0.4%	-7.9%	3.43	2.4%	na	1,404	46	355	0.69	URA

233 Technology Sector Funds

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

ProFunds Internet UltraSector Inv	128.9	37.9%	3.5%	21.0%	37.9%	70.0%	39.1%	2.33	0.0%	42.54	34,553	46	288	1.46	INPIX
Berkshire Focus	75.1	22.2%	2.0%	8.8%	22.2%	44.1%	20.3%	1.72	0.0%	34.19	110,964	26	162	2.02	BFOCX
Firsthand Technology Opportunities	74.9	18.9%	1.0%	9.8%	18.9%	46.2%	21.8%	1.56	0.0%	40.05	34,998	38	215	1.85	TEFQX
ProFunds Technology UltraSector Inv	63.7	13.4%	-1.7%	8.7%	13.4%	41.6%	29.0%	2.18	0.0%	27.03	171,369	142	85	1.52	TEPIX
Jacob Internet Inv	57.2	16.5%	1.8%	11.2%	16.5%	29.5%	16.8%	1.52	0.0%	33.86	6,357	35	51	2.39	JAMFX
Rydex Internet Inv	56.6	16.8%	1.4%	8.4%	16.8%	31.4%	19.3%	1.43	0.0%	34.34	41,113	108	106	1.37	RYIIX
Fidelity Select IT Services	56.5	14.3%	2.4%	7.4%	14.3%	34.7%	18.2%	1.21	0.1%	30.17	48,365	51	2,571	0.77	FBSOX
Fidelity Select Software & IT Svcs Port	55.3	13.6%	0.9%	9.1%	13.6%	32.6%	24.0%	1.41	0.0%	40.47	146,581	53	6,098	0.73	FSCSX
ProFunds Semiconductor UltraSector Inv	50.7	6.3%	-9.1%	-2.2%	6.3%	46.5%	34.2%	2.70	0.1%	19.94	70,385	39	251	1.46	SMPIX
Fidelity Select Technology	45.5	10.8%	-0.8%	4.9%	10.8%	29.8%	23.1%	1.54	0.0%	34.57	50,631	124	6,263	0.75	FSPTX
T. Rowe Price Science & Tech	45.1	11.4%	0.3%	5.7%	11.4%	28.1%	21.7%	1.40	0.0%	28.85	66,300	54	6,194	0.80	PRSCX
Invesco Technology Investor	44.6	13.0%	0.6%	7.2%	13.0%	24.5%	15.8%	1.56	0.0%	33.90	129,147	50	973	1.35	FTCHX
Black Oak Emerging Technology	42.6	11.7%	1.4%	8.7%	11.7%	22.2%	11.8%	1.35	0.0%	26.53	22,933	34	40	1.16	BOGSX
Rydex Technology Inv	41.6	10.7%	-0.4%	4.4%	10.7%	26.5%	17.6%	1.36	0.0%	28.60	41,873	188	139	1.38	RYTIX
Fidelity Select Semiconductors	38.9	6.6%	-4.4%	2.1%	6.6%	30.2%	24.3%	1.73	0.7%	19.04	37,712	44	3,593	0.75	FSELX
Red Oak Technology Select	37.9	8.9%	-0.9%	3.4%	8.9%	25.6%	22.8%	1.28	0.4%	29.77	76,782	35	546	0.96	ROGSX
USAA Science & Technology	33.6	8.6%	-0.3%	4.2%	8.6%	20.8%	15.6%	1.34	0.0%	25.92	40,263	195	1,458	1.14	USSCX
Fidelity Select Comms Equip Port	33.6	11.1%	1.8%	4.1%	11.1%	18.3%	11.6%	1.33	0.6%	na	16,744	63	231	0.85	FSDCX
Fidelity Select Computers	32.2	6.4%	0.5%	3.6%	6.4%	22.1%	14.8%	1.54	0.7%	16.86	111,945	28	528	0.79	FDCPX
T. Rowe Price Global Technology	31.4	6.8%	-2.4%	2.1%	6.8%	22.5%	23.2%	1.65	0.0%	32.23	67,494	35	6,615	0.89	PRGTX
ICON Information Technology S	25.9	5.1%	-1.3%	3.5%	5.1%	17.3%	18.4%	1.29	0.4%	19.42	26,932	41	66	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	84.8	25.3%	2.4%	14.2%	25.3%	45.3%	27.0%	1.54	0.0%	45.19	40,228	43	9,021	0.53	FDN
Invesco Dynamic Software ETF	66.3	20.2%	-0.3%	10.0%	20.2%	36.1%	21.2%	1.33	0.0%	13.08	10,520	32	226	0.63	PSJ
Invesco NASDAQ Internet ETF	64.3	20.3%	3.1%	8.9%	20.3%	35.0%	23.8%	1.67	0.0%	43.84	44,593	98	690	0.60	PSQI
First Trust Cloud Computing ETF	61.1	16.1%	1.8%	10.0%	16.1%	35.0%	22.1%	1.31	0.3%	37.26	53,789	31	1,681	0.60	SKYY
iShares North American Tech-Software ETF	59.5	18.2%	-0.1%	7.7%	18.2%	33.6%	22.9%	1.44	0.0%	40.73	38,525	66	1,890	0.48	IGV
iShares North American Tech ETF	56.4	14.6%	0.2%	7.7%	14.6%	34.1%	24.0%	1.39	0.5%	30.25	138,682	300	1,464	0.48	IGM
SPDR S&P Software & Services ETF	53.5	16.7%	0.2%	7.2%	16.7%	29.6%	17.2%	1.28	0.2%	21.48	6,775	128	91	0.35	XSW
Invesco DWA Technology Momentum ETF	49.1	13.8%	-1.8%	4.7%	13.8%	30.6%	12.3%	1.51	0.1%	29.15	11,153	46	141	0.60	PTF

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity MSCI Information Tech ETF	48.6	11.1%	-0.2%	6.8%	11.1%	30.7%	21.4%	1.40	0.9%	27.59	130,376	352	2,140	0.08	FTEC
Vanguard Information Technology ETF	47.1	10.6%	-0.6%	6.4%	10.6%	30.1%	21.3%	1.39	1.0%	28.35	126,188	357	22,371	0.10	VGIT
iShares US Technology ETF	44.9	10.0%	-1.1%	6.2%	10.0%	28.7%	20.7%	1.44	0.8%	26.68	184,540	139	4,156	0.44	IYW
Technology Select Sector SPDR ETF	44.7	9.4%	-0.3%	6.6%	9.4%	28.7%	20.8%	1.30	1.3%	22.39	215,910	76	21,744	0.13	XLK
First Trust Technology AlphaDEX ETF	41.6	9.7%	-1.3%	2.3%	9.7%	29.5%	17.5%	1.38	0.2%	24.19	17,147	91	1,985	0.63	FXL
Global X Social Media ETF	38.4	8.0%	1.8%	2.8%	8.0%	27.6%	21.8%	1.75	1.4%	32.23	32,129	40	190	0.65	SOCL
iShares Global Tech ETF	38.3	7.4%	-1.1%	4.2%	7.4%	26.7%	21.0%	1.39	0.8%	24.53	174,688	136	1,833	0.48	IXN
First Trust NASDAQ-100-Tech Sector ETF	33.6	7.5%	-1.9%	1.6%	7.5%	24.6%	23.4%	1.47	0.8%	24.13	48,350	38	2,579	0.58	QTEC
iShares PHLX Semiconductor ETF	33.4	5.5%	-4.6%	-0.7%	5.5%	28.5%	26.1%	1.84	1.0%	19.35	42,810	32	1,609	0.48	SOXX
VanEck Vectors Semiconductor ETF	30.6	5.0%	-4.2%	-1.5%	5.0%	27.2%	25.2%	1.76	1.4%	19.67	48,762	27	1,266	0.35	SMH
Invesco Dynamic Semiconductors ETF	28.1	3.7%	-5.3%	-1.0%	3.7%	25.5%	25.5%	2.09	0.4%	21.56	12,460	32	327	0.63	PSI
Invesco S&P SmallCap Info Tech ETF	25.7	7.9%	0.0%	6.1%	7.9%	11.7%	16.6%	1.32	0.4%	23.96	1,635	98	449	0.29	PSCT
SPDR S&P Semiconductor ETF	25.3	3.9%	-3.2%	3.4%	3.9%	18.0%	19.7%	1.85	0.7%	22.96	8,528	36	323	0.35	XSD
iShares North Amer Tech-Multimd Ntwk ETF	25.2	8.4%	2.4%	1.9%	8.4%	15.0%	12.0%	1.32	0.7%	21.35	8,081	25	53	0.48	IGN
First Trust NASDAQ Technology Div ETF	18.2	2.0%	-1.5%	-0.3%	2.0%	16.5%	13.2%	1.24	2.5%	17.20	90,742	95	860	0.50	TDIV

237 Communications & Utilities Sector Funds

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

T. Rowe Price Comm & Tech Investor	35.5	9.2%	2.6%	5.2%	9.2%	21.1%	17.9%	1.36	0.0%	26.25	118,479	55	5,460	0.78	PRMTX
Fidelity Select Utilities	28.8	8.1%	2.9%	6.6%	8.1%	14.2%	12.5%	1.11	1.6%	14.97	19,430	32	706	0.78	FSUTX
Fidelity Telecom and Utilities	18.0	3.4%	4.1%	4.8%	3.4%	9.8%	9.2%	1.00	2.1%	11.10	36,389	32	948	0.55	FIUIX
Rydex Utilities Inv	11.7	1.6%	2.0%	5.0%	1.6%	5.0%	11.0%	1.18	1.3%	18.04	14,157	65	63	1.38	RYUIX
ICON Utilities S	10.3	2.4%	2.5%	4.0%	2.4%	4.0%	12.6%	1.10	3.3%	17.39	14,356	27	34	1.22	ICTUX
ProFunds Utilities UltraSector Inv	8.7	-0.4%	3.4%	5.7%	-0.4%	3.4%	15.4%	1.84	0.8%	17.00	22,721	59	9	1.65	UTPIX
ProFunds UltraSector Mobile Telecom Inv	7.9	3.5%	8.3%	7.4%	3.5%	-3.0%	8.2%	2.44	0.0%	6.87	167,942	10	4	1.78	WCPIX
Gabelli Utilities AAA	7.4	0.1%	1.9%	3.9%	0.1%	3.5%	7.4%	0.95	3.2%	15.83	10,281	244	2,110	1.37	GABUX
Fidelity Select Wireless	5.9	-1.8%	0.1%	-0.6%	-1.8%	8.3%	8.2%	1.15	1.4%	13.33	84,470	47	242	0.83	FWRLX
American Century Utilities Inv	2.7	-0.4%	2.3%	3.2%	-0.4%	-0.1%	8.1%	1.05	3.2%	7.96	27,254	41	415	0.67	BULIX
Fidelity Select Telecommunications Port	-2.4	-4.2%	4.1%	2.3%	-4.2%	-0.5%	5.7%	1.11	2.4%	8.34	27,696	35	280	0.82	FSTCX
Gabelli Global Content & Connect AAA	-6.3	-5.0%	2.9%	-0.7%	-5.0%	-0.6%	1.0%	1.12	0.6%	12.42	23,151	156	91	1.73	GABTX
ProFunds Telecom UltraSector Inv	-22.2	-15.4%	3.4%	-3.5%	-15.4%	-3.4%	1.9%	2.23	4.5%	6.87	182,658	10	3	1.78	TCPIX

238 Communications & Utilities Sector ETFs

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

Invesco S&P SmallCap Utilities ETF	19.2	3.2%	3.0%	8.7%	3.2%	7.3%	18.2%	1.34	2.5%	22.85	1,973	16	53	0.29	PSCU
Vanguard Utilities ETF	10.5	1.1%	2.4%	4.6%	1.1%	4.8%	12.5%	1.21	3.2%	16.93	20,514	75	3,491	0.10	VPU
Invesco DWA Utilities Momentum ETF	10.3	0.7%	1.5%	6.3%	0.7%	3.4%	13.6%	1.22	2.5%	18.90	10,772	36	41	0.60	PUI
Fidelity MSCI Utilities ETF	10.2	1.0%	2.5%	4.5%	1.0%	4.7%	12.4%	1.20	3.2%	17.39	21,173	73	308	0.08	FUTY
iShares US Utilities ETF	9.4	0.8%	2.5%	4.3%	0.8%	4.2%	11.9%	1.23	2.7%	17.39	22,996	53	617	0.44	IDU
Invesco S&P 500 Equal Weight Utilts ETF	9.3	1.2%	2.8%	4.1%	1.2%	4.0%	10.6%	1.12	3.3%	16.36	22,494	34	143	0.40	RYU
Utilities Select Sector SPDR ETF	7.4	0.3%	2.8%	3.7%	0.3%	3.4%	11.6%	1.25	3.4%	17.20	28,800	30	8,011	0.13	XLU
First Trust Utilities AlphaDEX ETF	5.8	1.9%	2.5%	4.0%	1.9%	-0.1%	9.4%	1.07	3.6%	10.56	21,598	36	290	0.62	FXU
iShares Global Utilities ETF	5.5	0.6%	2.0%	1.5%	0.6%	3.4%	7.4%	1.17	3.4%	15.14	25,595	74	148	0.48	JXI
Vanguard Communication Services ETF	-6.6	-5.2%	3.8%	2.4%	-5.2%	-3.9%	3.3%	1.20	4.1%	9.54	32,289	81	1,022	0.10	VOX
Fidelity MSCI Telecommunication Svc ETF	-10.0	-6.5%	2.8%	0.6%	-6.5%	-4.1%	6.2%	1.26	3.4%	8.04	20,155	24	118	0.08	FCOM
iShares US Telecommunications ETF	-13.8	-4.9%	2.9%	2.7%	-4.9%	-11.6%	0.6%	1.37	3.5%	9.55	31,077	47	505	0.44	IYZ
iShares Global Telecom ETF	-15.7	-8.5%	0.5%	-3.4%	-8.5%	-3.7%	-0.7%	1.09	4.3%	9.44	89,047	42	348	0.48	IXP

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	62.1	16.6%	4.1%	10.6%	16.6%	34.9%	19.5%	1.19	0.2%	24.38	95,248	50	2,828	0.78	FSRPX
Rydex Retailing Inv	43.7	10.9%	5.0%	9.0%	10.9%	23.8%	5.8%	1.29	0.0%	21.03	26,726	93	80	1.37	RYRIX
Fidelity Select Consumer Discret Port	40.2	10.0%	2.9%	7.1%	10.0%	23.1%	11.9%	1.19	0.3%	20.79	67,609	154	403	0.78	FSCPX
Fidelity Select Automotive Port	19.0	0.4%	-1.8%	2.8%	0.4%	15.9%	3.5%	1.71	0.6%	11.00	29,345	37	47	0.97	FSAVX
Fidelity Select Multimedia	15.0	2.5%	7.5%	6.6%	2.5%	5.9%	5.1%	1.51	0.3%	11.94	73,333	30	448	0.80	FBMPX
Rydex Leisure Inv	9.2	0.0%	2.6%	2.9%	0.0%	6.3%	8.5%	1.07	2.2%	14.59	18,896	116	36	1.38	RYLIX
Fidelity Select Leisure	7.3	-1.7%	-3.3%	-0.7%	-1.7%	9.7%	9.1%	1.15	1.0%	19.74	27,245	49	484	0.77	FDLSX
Rydex Consumer Products Inv	-7.8	-6.1%	4.7%	-0.7%	-6.1%	-1.1%	5.2%	0.98	0.7%	16.44	25,149	76	167	1.36	RYCIX
ICON Consumer Discretionary S	-14.1	-9.2%	3.6%	2.2%	-9.2%	-7.1%	0.6%	1.17	0.0%	12.84	23,083	36	23	1.46	ICCCX
Fidelity Select Consumer Staples Port	-21.1	-9.0%	3.7%	-3.4%	-9.0%	-8.8%	2.6%	1.10	2.2%	16.19	43,079	65	1,617	0.76	FDFAV

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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									

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

Invesco Dynamic Media ETF	44.2	16.0%	6.6%	11.0%	16.0%	17.2%	7.0%	1.46	0.4%	21.44	15,835	32	62	0.63	PBS
Invesco DWA Consumer Cyclical Mom ETF	43.6	9.1%	2.9%	11.7%	9.1%	22.9%	5.9%	1.13	0.5%	31.88	13,592	43	36	0.60	PEZ
VanEck Vectors Retail ETF	43.6	9.6%	4.0%	7.5%	9.6%	26.4%	12.4%	1.30	1.4%	22.04	101,355	27	87	0.35	RTH
Consumer Discret Sel Sect SPDR ETF	43.0	11.4%	3.6%	8.2%	11.4%	23.5%	14.3%	1.20	1.2%	20.53	108,901	81	13,739	0.13	XLY
Invesco S&P SmallCap Consumer Stapl ETF	43.0	7.0%	5.5%	14.4%	7.0%	21.6%	13.6%	1.31	1.1%	21.12	1,688	21	49	0.29	PSCC
Invesco S&P SmallCap Cnsmr Discret ETF	40.6	8.2%	4.0%	10.6%	8.2%	21.8%	7.4%	1.46	0.9%	18.94	1,541	106	111	0.29	PSCD
Fidelity MSCI Consumer Discret ETF	40.0	10.1%	3.7%	8.0%	10.1%	21.9%	13.0%	1.17	1.0%	19.75	62,297	352	622	0.08	FDIS
SPDR S&P Retail ETF	39.2	8.2%	5.1%	10.0%	8.2%	21.1%	0.9%	1.54	1.4%	16.79	4,850	90	515	0.35	XRT
Vanguard Consumer Discretionary ETF	37.7	9.4%	3.0%	7.3%	9.4%	21.0%	12.8%	1.16	1.2%	20.13	59,020	374	3,179	0.10	VCR
Invesco DWA Consumer Staples Mom ETF	34.4	9.1%	2.7%	5.7%	9.1%	19.5%	10.9%	0.81	0.5%	21.51	8,366	47	111	0.60	PSL
iShares US Consumer Services ETF	34.2	8.6%	3.4%	6.5%	8.6%	19.2%	11.8%	1.17	0.9%	19.15	78,859	162	846	0.44	IYC
iShares Global Consumer Discr ETF	27.6	5.9%	1.3%	3.9%	5.9%	17.8%	9.6%	1.17	1.5%	16.44	72,888	191	297	0.48	RXI
Invesco Dynamic Leisure and Entmnt ETF	23.2	5.7%	0.5%	4.8%	5.7%	12.7%	9.1%	1.26	0.5%	17.54	8,099	32	168	0.61	PEJ
Invesco S&P 500 Equal Wt Cnsm Disc ETF	22.9	4.1%	3.2%	5.5%	4.1%	13.3%	6.1%	1.22	1.3%	16.55	20,625	82	135	0.40	RCD
First Trust Cnsmr Discret AlphaDEX ETF	20.6	1.2%	4.3%	3.7%	1.2%	15.8%	6.2%	1.13	1.0%	14.00	13,596	111	413	0.63	FXD
Invesco Dynamic Food & Beverage ETF	9.0	-1.1%	2.9%	3.4%	-1.1%	6.7%	2.2%	0.98	1.1%	15.92	10,795	32	77	0.59	PBJ
First Trust Cnsmr Staples AlphaDEX ETF	1.8	-2.7%	4.8%	0.8%	-2.7%	3.7%	3.7%	1.02	1.3%	13.25	15,308	36	371	0.62	FXG
iShares US Home Construction ETF	-3.0	-12.5%	-0.7%	-3.3%	-12.5%	12.9%	12.0%	1.71	0.4%	16.81	8,153	49	1,229	0.44	ITB
Invesco S&P 500 Eql Wt Cnsm Stapl ETF	-4.1	-5.6%	5.0%	-0.7%	-5.6%	2.3%	7.7%	1.09	2.1%	17.37	37,253	34	468	0.40	RHS
iShares US Consumer Goods ETF	-6.1	-5.5%	4.1%	0.2%	-5.5%	-0.8%	6.5%	0.95	2.2%	20.04	47,908	110	464	0.44	IYK
iShares Global Consumer Staples ETF	-9.0	-6.2%	2.8%	-1.0%	-6.2%	-1.8%	5.3%	1.05	2.5%	15.88	74,239	99	514	0.48	KXI
SPDR S&P Homebuilders ETF	-9.6	-10.3%	0.9%	-2.8%	-10.3%	3.5%	3.3%	1.57	0.9%	17.11	9,264	36	851	0.35	XHB
Vanguard Consumer Staples ETF	-9.6	-6.8%	4.6%	-0.4%	-6.8%	-2.3%	5.5%	1.05	2.7%	19.70	56,838	99	4,494	0.10	VDC
Fidelity MSCI Consumer Staples ETF	-11.5	-7.7%	4.5%	-0.9%	-7.7%	-2.9%	5.3%	1.07	2.8%	20.39	67,465	95	260	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	-13.2	-8.2%	4.6%	-1.3%	-8.2%	-3.7%	5.4%	1.11	2.8%	20.48	84,415	33	8,517	0.13	XLP
First Trust NASDAQ Global Auto ETF	-14.9	-10.7%	-5.4%	-7.8%	-10.7%	3.6%	0.6%	1.69	2.6%	7.27	35,127	38	19	0.70	CARZ

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 Medical Tech and Devcs	47.9	17.9%	3.0%	11.8%	17.9%	18.2%	16.9%	1.44	0.2%	43.99	25,039	56	4,894	0.76	FSMEX
Fidelity Select Health Care	37.4	13.6%	0.9%	7.9%	13.6%	16.0%	5.8%	1.59	0.2%	32.20	21,015	103	6,900	0.73	FSPHX
Fidelity Select Health Care Svcs Port	34.3	8.8%	3.3%	10.6%	8.8%	14.9%	8.4%	1.37	0.1%	18.26	35,094	32	864	0.77	FSHCX
T. Rowe Price Health Sciences	29.4	7.8%	1.6%	6.3%	7.8%	15.3%	5.1%	1.55	0.0%	26.71	24,847	119	12,743	0.77	PRHSX
Fidelity Select Biotechnology	28.6	8.7%	0.0%	5.4%	8.7%	14.5%	-1.4%	2.78	0.0%	na	6,174	246	8,689	0.74	FBIOX
Janus Henderson Global Life Sciences T	25.7	9.1%	1.4%	5.2%	9.1%	11.5%	2.4%	1.63	0.3%	26.64	18,095	99	3,681	0.92	JAGLX
Rydex Health Care Inv	22.5	6.5%	1.8%	5.6%	6.5%	10.4%	2.7%	1.46	0.0%	24.43	25,645	160	82	1.37	RYHIX
ICON Healthcare S	21.9	6.8%	3.4%	8.6%	6.8%	6.5%	3.5%	1.42	0.0%	30.52	30,807	31	74	1.41	ICHCX
Rydex Biotechnology Inv	19.0	3.8%	1.2%	3.9%	3.8%	11.3%	-1.3%	2.38	0.0%	28.79	12,723	76	315	1.37	RYOIX
ProFunds UltraSector Health Care Inv	16.8	2.5%	2.3%	4.7%	2.5%	9.6%	5.4%	1.94	0.0%	25.98	70,216	125	17	1.58	HCPIX
Schwab Health Care	11.9	2.3%	0.8%	3.1%	2.3%	6.5%	4.4%	1.25	0.9%	26.89	54,630	120	810	0.81	SWHFX
Fidelity Select Pharmaceuticals Port	6.2	3.4%	0.7%	0.8%	3.4%	2.0%	-3.4%	1.33	1.5%	26.62	59,916	63	713	0.81	FPHAX
Vanguard Health Care Inv	3.5	0.7%	0.7%	0.5%	0.7%	2.3%	2.8%	1.24	1.0%	25.34	42,255	100	45,281	0.38	VGHGX
Live Oak Health Sciences	2.6	-0.7%	2.2%	4.2%	-0.7%	-0.9%	4.2%	1.22	0.5%	20.66	43,199	32	63	1.01	LOGSX
ProFunds Biotechnology UltraSector Inv	0.5	-4.1%	0.5%	-0.5%	-4.1%	5.0%	-4.8%	3.12	0.0%	30.44	49,378	45	238	1.45	BIPIX
Kinetics Medical No Load	-7.3	-3.4%	-0.6%	-1.8%	-3.4%	-2.0%	-2.1%	1.43	0.9%	25.75	62,989	36	18	1.39	MEDRX
ProFunds Pharmaceuticals UltraSector Inv	-12.3	-6.2%	3.0%	-0.4%	-6.2%	-5.7%	-0.7%	1.75	0.0%	26.71	149,297	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

Invesco S&P SmallCap Health Care ETF	91.9	30.4%	2.6%	15.3%	30.4%	46.2%	21.7%	1.71	0.0%	31.75	1,901	74	783	0.29	PSCH
Invesco DWA Healthcare Momentum ETF	77.7	21.5%	0.4%	14.9%	21.5%	41.3%	11.3%	2.40	0.0%	na	4,297	53	243	0.60	PTH
SPDR S&P Health Care Equipment ETF	62.1	21.5%	1.7%	12.2%	21.5%	28.5%	21.5%	1.53	0.0%	37.94	4,562	73	474	0.35	XHE
Invesco Dynamic Biotech & Genome ETF	47.0	16.0%	6.3%	11.2%	16.0%	19.8%	-1.5%	2.56	0.0%	34.67	6,345	34	264	0.58	PBE
iShares US Medical Devices ETF	45.1	15.7%	1.4%	8.5%	15.7%	20.8%	19.6%	1.38	0.3%	41.03	24,086	58	2,423	0.44	IHI
SPDR S&P Biotech ETF	44.5	12.3%	0.6%	8.6%	12.3%	23.6%	4.6%	3.12	0.2%	na	3,295	121	5,341	0.35	XBI
iShares US Healthcare Providers ETF	41.9	12.1%	2.8%	11.3%	12.1%	18.5%	7.4%	1.28	0.2%	17.71	19,241	47	582	0.44	IHF
First Trust NYSE Arca Biotech ETF	40.5	12.4%	0.0%	5.4%	12.4%	22.8%	4.1%	2.52	0.0%	28.11	11,759	31	1,655	0.56	FBT

i Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR S&P Health Care Services ETF	31.5	13.0%	3.0%	10.4%	13.0%	8.2%	2.5%	1.46	0.2%	19.16	6,842	49	103	0.35	XHS
First Trust Health Care AlphaDEX ETF	24.3	6.3%	2.0%	7.0%	6.3%	11.0%	2.5%	1.39	0.0%	23.04	15,094	78	1,022	0.62	FXH
Invesco Dynamic Pharmaceuticals ETF	20.6	5.0%	3.9%	7.9%	5.0%	7.7%	-2.8%	1.77	0.6%	24.52	18,509	33	550	0.56	PJP
Vanguard Health Care ETF	17.4	3.9%	1.6%	4.1%	3.9%	9.5%	6.0%	1.33	1.3%	26.13	51,745	380	8,526	0.10	VHT
Fidelity MSCI Health Care ETF	17.4	4.0%	1.7%	4.1%	4.0%	9.4%	6.0%	1.34	1.4%	26.35	52,126	354	1,188	0.08	FHLC
iShares US Healthcare ETF	14.8	2.9%	1.7%	3.5%	2.9%	8.4%	5.5%	1.30	1.2%	26.36	69,622	122	1,946	0.44	IYH
iShares Nasdaq Biotechnology ETF	12.6	3.0%	1.4%	3.0%	3.0%	6.6%	-3.5%	2.29	0.3%	29.38	15,554	194	9,087	0.47	IBB
Health Care Select Sector SPDR ETF	11.5	1.7%	1.7%	2.9%	1.7%	6.9%	5.5%	1.26	1.5%	26.39	83,519	64	15,449	0.13	XLV
Invesco S&P 500 Equal Wt Hlth Care ETF	9.2	1.9%	1.4%	1.8%	1.9%	5.5%	5.1%	1.30	0.5%	26.37	33,824	64	621	0.40	RYH
iShares Global Healthcare ETF	8.3	1.2%	1.4%	2.3%	1.2%	4.8%	3.3%	1.18	1.5%	25.97	76,880	113	1,552	0.48	IXJ
VanEck Vectors Pharmaceutical ETF	6.5	0.2%	1.6%	4.6%	0.2%	1.8%	-4.0%	1.43	1.8%	22.31	44,809	27	280	0.35	PPH
SPDR S&P Pharmaceuticals ETF	2.5	-1.0%	2.3%	2.9%	-1.0%	0.6%	-9.2%	2.17	0.6%	9.34	9,141	45	339	0.35	XPH
iShares US Pharmaceuticals ETF	0.4	-1.3%	2.0%	2.9%	-1.3%	-1.2%	-3.3%	1.59	1.2%	17.07	18,101	45	379	0.44	IHE
VanEck Vectors Biotech ETF	-8.0	-3.7%	1.7%	-0.3%	-3.7%	-4.0%	-3.5%	2.13	0.6%	26.77	30,062	27	415	0.35	BBH

249 Financial Sector Funds

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

Fidelity Select Consumer Finance Port	19.3	0.6%	0.3%	2.0%	0.6%	16.8%	9.2%	1.34	1.5%	13.36	18,829	47	99	0.90	FSVLX
Hennessy Small Cap Financial Investor	17.7	4.3%	-1.2%	3.9%	4.3%	9.5%	12.5%	1.55	0.0%	21.47	1,460	36	196	1.53	HSFNX
T. Rowe Price Financial Services	17.0	2.8%	-0.7%	1.0%	2.8%	13.3%	10.1%	1.42	0.8%	17.85	13,686	101	877	0.85	PRISX
Hennessy Large Cap Financial Investor	16.2	1.3%	-1.6%	-0.9%	1.3%	15.8%	9.8%	1.57	0.0%	19.65	65,285	28	53	1.82	HLFNX
Royce Global Financial Services Svc	16.1	2.7%	-1.5%	-1.0%	2.7%	14.5%	8.1%	1.25	2.1%	17.19	2,252	98	58	1.58	RYFSX
Fidelity Select Brokerage & Invmt Mgmt	9.9	-1.5%	-3.5%	-3.2%	-1.5%	14.5%	6.8%	1.82	1.2%	19.50	21,753	29	392	0.79	FSLBX
Fidelity Select Banking	9.1	-0.4%	-1.9%	-0.9%	-0.4%	10.4%	10.7%	1.82	1.4%	16.55	16,121	64	665	0.77	FSRBX
ProFunds Financials UltraSector Inv	8.8	-3.3%	-1.0%	-0.8%	-3.3%	12.9%	13.7%	1.89	0.0%	17.95	55,630	295	11	1.61	FNPIX
Rydex Financial Services Inv	5.2	-1.8%	-0.8%	-0.4%	-1.8%	7.4%	8.5%	1.19	0.5%	18.04	21,746	214	37	1.40	RYFIX
ICON Financial S	4.9	-2.8%	-1.9%	-2.6%	-2.8%	10.3%	7.0%	1.63	0.2%	15.58	33,713	34	44	1.40	ICFSX
Fidelity Select Financial Services Port	3.8	-3.6%	-2.1%	-3.1%	-3.6%	10.5%	9.7%	1.37	0.8%	15.91	35,204	59	730	0.77	FIDSX
Rydex Banking Inv	3.3	-2.0%	-2.8%	-2.2%	-2.0%	7.5%	8.6%	1.76	0.4%	17.01	20,929	105	23	1.38	RYKIX
ProFunds Banks UltraSector Inv	1.2	-6.6%	-2.9%	-3.8%	-6.6%	11.6%	14.2%	2.99	0.0%	16.62	105,209	68	19	1.55	BKPIX
Fidelity Select Insurance Port	-11.9	-7.0%	-2.0%	-4.6%	-7.0%	-0.2%	9.0%	1.14	1.4%	12.54	25,508	52	248	0.79	FSPCX

250 Financial Sector ETFs

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

Invesco S&P SmallCap Financials ETF	25.2	5.2%	0.3%	6.9%	5.2%	13.1%	13.4%	1.53	2.0%	20.98	1,759	132	250	0.29	PSCF
iShares US Broker-Dealers&Secs Exchs ETF	22.8	2.7%	-3.3%	-1.7%	2.7%	21.8%	15.4%	1.87	1.2%	20.65	17,921	29	435	0.44	IAI
SPDR S&P Capital Markets ETF	21.7	1.2%	-2.5%	0.1%	1.2%	20.4%	7.0%	2.06	2.1%	19.21	8,444	55	136	0.35	KCE
SPDR S&P Regional Banking ETF	18.5	4.4%	-3.1%	1.4%	4.4%	12.7%	13.2%	2.04	1.5%	18.34	5,493	125	5,386	0.35	KRE
First Trust NASDAQ ABA Community Bk ETF	18.4	5.1%	-2.5%	3.7%	5.1%	9.7%	12.8%	1.83	1.4%	20.55	2,294	170	403	0.60	QABA
Invesco KBW Regional Banking ETF	16.5	4.2%	-2.1%	2.6%	4.2%	9.7%	11.6%	1.94	1.7%	19.18	4,208	51	186	0.35	KBWR
iShares US Financial Services ETF	15.4	0.0%	-1.3%	-0.7%	0.0%	16.0%	12.9%	1.71	1.4%	17.61	82,103	117	1,618	0.44	IYG
First Trust Financials AlphaDEX ETF	14.0	0.9%	-0.3%	1.5%	0.9%	11.6%	11.6%	1.20	1.8%	13.78	12,150	187	1,218	0.63	FXO
Invesco DWA Financial Momentum ETF	11.3	-0.0%	-2.0%	-0.3%	-0.0%	11.6%	6.0%	1.17	1.0%	17.90	14,382	47	64	0.60	PFI
Invesco KBW High Dividend Yld Fincl ETF	9.7	2.2%	-0.9%	3.6%	2.2%	3.8%	7.6%	1.32	8.8%	9.05	1,464	40	335	2.40	KBWD
iShares US Financials ETF	9.7	-1.1%	-0.6%	-0.1%	-1.1%	10.8%	11.2%	1.25	1.6%	17.35	53,356	294	1,988	0.44	IYF
SPDR S&P Bank ETF	9.1	0.3%	-2.9%	-1.2%	0.3%	10.0%	10.9%	1.98	1.5%	17.04	8,929	81	3,652	0.35	KBE
iShares US Regional Banks ETF	8.3	0.5%	-2.9%	-2.0%	0.5%	9.8%	12.3%	1.83	1.7%	15.43	17,574	61	884	0.44	IAT
VanEck Vectors BDC Income ETF	6.7	2.7%	-0.7%	4.8%	2.7%	-0.8%	6.6%	1.38	9.3%	10.95	1,581	28	191	9.67	BIZD
Invesco KBW Bank ETF	6.5	-1.9%	-1.8%	-2.1%	-1.9%	10.5%	12.4%	1.98	1.7%	14.92	58,718	25	1,044	0.35	KBWB
Vanguard Financials ETF	4.6	-2.9%	-1.9%	-2.4%	-2.9%	9.9%	12.9%	1.46	1.9%	15.16	48,915	423	8,661	0.10	VFH
Fidelity MSCI Financials ETF	4.5	-2.9%	-2.0%	-2.5%	-2.9%	9.9%	12.9%	1.46	1.9%	14.86	47,596	414	1,514	0.08	FNCL
Invesco S&P 500 Equal Weight Fincl ETF	2.5	-3.2%	-2.1%	-3.1%	-3.2%	8.8%	13.1%	1.46	1.6%	14.60	28,026	70	403	0.40	RYF
Financial Select Sector SPDR ETF	2.5	-4.0%	-1.8%	-3.1%	-4.0%	9.6%	12.4%	1.53	1.7%	14.43	95,139	69	29,571	0.13	XLF
Invesco KBW Property & Casualty Ins ETF	2.0	0.9%	-2.0%	-3.6%	0.9%	4.6%	12.6%	1.06	2.2%	17.51	12,207	25	66	0.35	KBWP
SPDR S&P Insurance ETF	-2.4	-2.1%	-1.6%	-3.6%	-2.1%	3.3%	11.4%	1.11	1.8%	12.49	9,976	52	707	0.35	KIE
iShares Global Financials ETF	-8.2	-6.7%	-2.3%	-5.7%	-6.7%	4.3%	6.5%	1.42	2.8%	13.03	67,596	208	495	0.48	IXG
iShares US Insurance ETF	-10.5	-6.6%	-2.5%	-4.3%	-6.6%	0.3%	8.8%	1.24	2.2%	11.37	17,299	65	112	0.44	IAK
iShares MSCI Europe Financials ETF	-22.1	-9.7%	-2.0%	-8.9%	-9.7%	-3.5%	new	1.81	4.8%	13.06	41,595	92	1,509	0.48	EUFN

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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	30.9	5.2%	-2.7%	-1.9%	5.2%	27.5%	18.7%	1.31	0.4%	24.87	26,841	39	2,804	0.76	FSDAX
Fidelity Select Transportation	8.4	-3.3%	-3.4%	1.2%	-3.3%	10.5%	11.8%	1.52	0.7%	11.06	25,934	40	460	0.80	FSRFX
Fidelity Select Industrials	4.0	-3.5%	-2.4%	-2.0%	-3.5%	9.6%	9.5%	1.29	0.6%	19.64	29,887	62	703	0.77	FCYIX
Fidelity Select Air Transportation Port	2.7	-5.0%	-3.5%	-1.1%	-5.0%	8.8%	11.9%	1.35	0.5%	13.03	19,635	38	314	0.82	FSAIX
Rydex Transportation Inv	2.1	-4.9%	-2.9%	-0.0%	-4.9%	7.0%	7.7%	1.48	0.0%	11.92	15,620	79	57	1.38	RYPIX
Fidelity Select Envir and Alt Engy Port	-9.3	-6.8%	-2.3%	-5.2%	-6.8%	2.7%	9.7%	1.30	1.0%	21.31	16,711	55	150	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

Invesco S&P SmallCap Industrials ETF	30.8	5.2%	0.7%	5.1%	5.2%	20.4%	13.6%	1.69	0.6%	20.27	1,888	102	121	0.29	PSCI
SPDR S&P Aerospace & Defense ETF	29.6	4.5%	-1.7%	0.4%	4.5%	24.7%	16.6%	1.34	0.7%	28.49	8,493	36	1,289	0.35	XAR
iShares US Aerospace & Defense ETF	23.8	2.8%	-3.1%	-2.6%	2.8%	23.6%	18.5%	1.27	1.0%	26.32	19,843	40	5,266	0.44	ITA
Invesco Aerospace & Defense ETF	19.8	2.2%	-3.1%	-3.0%	2.2%	20.6%	17.3%	1.22	0.8%	25.40	22,682	55	977	0.61	PPA
First Trust RBA Amer Indl RenaisTM ETF	14.6	-2.1%	1.5%	3.3%	-2.1%	13.4%	14.1%	1.91	0.3%	17.21	1,641	57	185	0.70	AIRR
SPDR S&P Transportation ETF	12.8	-2.7%	-2.0%	0.7%	-2.7%	14.8%	10.2%	1.63	0.8%	10.01	6,267	44	236	0.35	XTN
Invesco DWA Industrials Momentum ETF	12.1	-1.3%	-0.4%	0.4%	-1.3%	13.0%	9.6%	1.29	0.5%	24.80	13,200	41	114	0.60	PRN
iShares US Industrials ETF	8.2	-1.9%	-1.7%	-0.6%	-1.9%	10.7%	12.5%	1.17	1.3%	21.26	33,426	209	1,026	0.44	IYJ
iShares Transportation Average ETF	7.1	-2.2%	-3.8%	-0.1%	-2.2%	9.4%	9.9%	1.50	1.1%	11.01	21,406	22	816	0.44	IYT
First Trust IndtIs/PrdcrDurbAlphaDEXETF	7.0	-3.3%	-1.9%	-1.0%	-3.3%	11.4%	10.2%	1.45	0.7%	14.35	10,681	96	1,517	0.63	FXR
Fidelity MSCI Industrials ETF	3.5	-3.4%	-2.4%	-1.6%	-3.4%	8.5%	11.6%	1.24	1.8%	19.92	27,921	350	451	0.08	FIDU
Vanguard Industrials ETF	1.7	-3.9%	-2.5%	-2.0%	-3.9%	7.5%	11.4%	1.22	1.7%	19.65	28,908	353	3,778	0.10	VIS
Industrial Select Sector SPDR ETF	-0.7	-4.6%	-3.4%	-3.2%	-4.6%	7.1%	12.1%	1.20	1.9%	19.13	49,974	71	11,707	0.13	XLI
Invesco S&P 500 Equal Wt Indls ETF	-1.0	-4.5%	-2.4%	-3.8%	-4.5%	7.3%	11.2%	1.26	1.2%	18.72	21,746	71	265	0.40	RGI
iShares Global Industrials ETF	-1.1	-4.2%	-2.9%	-2.6%	-4.2%	5.7%	9.7%	1.10	1.9%	17.12	35,876	214	245	0.48	EXI
Invesco Dynamic Building & Const ETF	-11.6	-11.9%	-1.7%	-2.2%	-11.9%	2.5%	9.1%	1.68	0.3%	19.49	5,196	33	235	0.63	PKB
Invesco Shipping ETF	-22.0	-10.6%	-6.1%	-2.0%	-10.6%	-9.5%	-12.3%	1.77	5.7%	13.86	3,260	28	69	0.65	SEA

277 Market Neutral Funds

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

Merger Investor	15.1	5.8%	1.7%	3.3%	5.8%	6.1%	3.1%	0.30	0.6%	20.76	25,310	203	2,469	1.54	MERFX
Touchstone Merger Arbitrage Y	2.7	0.6%	1.4%	1.8%	0.6%	0.3%	2.5%	0.23	0.0%	na	2,133	142	170	1.43	TMGYX
AC Alternatives Equity Market Netr Inv	2.2	0.7%	-1.7%	-0.2%	0.7%	1.7%	0.5%	0.35	0.0%	16.90	10,231	361	78	1.38	ALHIX
Hussman Strategic International Arbitrage R	0.9	-0.3%	-0.6%	-0.1%	-0.3%	1.3%	1.3%	0.36	0.5%	12.96	3,249	83	27	2.01	HSIEX
Hussman Strategic Growth	0.2	-0.1%	0.4%	0.0%	-0.1%	0.3%	2.1%	0.20	0.7%	18.33	9,275	160	1,783	1.51	ARBFX
Hussman Strategic Growth	-1.0	3.0%	0.5%	-1.2%	3.0%	-2.8%	-9.0%	0.80	0.5%	17.92	9,532	143	322	1.31	HSGFX
AC Alternatives Market Neutral Val Inv	-3.2	-2.1%	1.5%	-0.2%	-2.1%	-0.9%	1.1%	0.25	0.0%	16.96	24,081	183	468	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

GAMCO Mathers AAA	-10.8	-2.8%	0.2%	-1.6%	-2.8%	-6.4%	-10.1%	0.75	0.0%	na	na	21	7	3.31	MATRIX
Rydex Inverse S&P 500 Strategy Inv	-18.2	-2.8%	-0.5%	-3.1%	-2.8%	-12.3%	-11.7%	0.95	0.0%	16.50	55,924	19	59	1.43	RYURX
ProFunds Bear Inv	-19.1	-3.0%	-0.5%	-3.2%	-3.0%	-12.9%	-12.4%	0.95	0.0%	na	na	7	16	1.63	BRPIX
Rydex Inverse Russell 2000 Strategy H	-30.4	-7.6%	-0.7%	-7.2%	-7.6%	-15.6%	-12.4%	1.34	0.0%	16.42	47,564	13	4	1.73	RYSHX
ProFunds Short Small Cap Inv	-31.9	-8.2%	-0.7%	-7.4%	-8.2%	-16.3%	-13.2%	1.34	0.0%	na	na	7	1	1.78	SHPIX
Grizzly Short	-36.0	-9.4%	-3.1%	-8.1%	-9.4%	-18.5%	-12.2%	1.37	0.0%	na	na	81	103	1.69	GRZZX
Rydex Inverse NASDAQ-100 Strategy Inv	-38.6	-10.6%	-1.0%	-6.8%	-10.6%	-21.2%	-17.1%	1.28	0.0%	16.28	48,193	9	9	1.48	RYAIX
Rydex Inverse S&P 500 2x Strategy H	-38.8	-7.1%	-1.1%	-6.8%	-7.1%	-24.9%	-23.7%	1.85	0.0%	na	na	14	26	1.80	RYTPX
ProFunds UltraBear Inv	-39.3	-7.3%	-1.1%	-6.8%	-7.3%	-25.1%	-23.7%	1.83	0.0%	na	na	7	9	1.66	URPIX
Rydex Inverse Russell 2000 2x Strategy H	-60.2	-15.8%	-1.5%	-14.3%	-15.8%	-30.1%	-25.1%	2.64	0.0%	20.02	2,097	1,949	13	1.84	RYIRX
Rydex Inverse NASDAQ-100 2x Strategy H	-76.0	-21.9%	-2.3%	-14.1%	-21.9%	-40.0%	-33.6%	2.48	0.0%	na	na	12	10	1.83	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-76.3	-21.9%	-2.3%	-14.1%	-21.9%	-40.3%	-33.8%	2.47	0.0%	na	na	7	13	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	48.4	12.9%	0.1%	6.1%	12.9%	29.4%	13.4%	1.36	0.0%	35.51	83,825	39	64	1.50	MGLBX
GAMCO Global Growth AAA	32.6	7.6%	-0.4%	4.3%	7.6%	20.7%	10.7%	1.15	0.0%	27.36	121,503	76	97	1.25	GICPX



Performance numbers reflect periods ending 06/30/2018. Funds shown in bold are the recommendations in the July 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 Global Stock	31.6	7.9%	0.8%	3.1%	7.9%	20.6%	15.2%	1.25	0.3%	30.28	52,486	80	1,195	0.84	PRGSX
Wasatch Global Opportunities Investor	31.3	7.6%	0.8%	1.5%	7.6%	22.1%	11.5%	1.27	0.0%	30.58	3,540	85	119	1.57	WAGOX
Fidelity Worldwide	29.3	5.8%	-0.1%	3.5%	5.8%	19.9%	9.7%	1.09	0.6%	21.90	46,310	319	1,966	0.81	FWWFX
Artisan Global Equity Investor	27.6	5.5%	0.3%	1.8%	5.5%	20.3%	8.2%	1.18	0.0%	22.82	34,467	86	356	1.40	ARTHX
T. Rowe Price Global Growth Stock	24.1	4.6%	-0.7%	1.8%	4.6%	17.7%	11.6%	1.19	0.0%	24.92	42,535	159	340	1.01	RPGEX
Motley Fool Global Opps Investor	22.2	6.2%	-0.1%	-1.1%	6.2%	17.0%	10.1%	1.20	0.2%	28.42	22,745	51	452	1.15	FOOLX
Harding Loevner Global Equity Advisor	20.0	3.3%	-0.0%	1.0%	3.3%	15.7%	12.0%	1.12	0.2%	24.58	39,404	78	892	1.14	HLMGX
Artisan Global Opportunities Inv	18.8	3.9%	-0.7%	0.7%	3.9%	14.2%	11.8%	1.21	0.0%	29.09	37,563	57	3,175	1.15	ARTRX
Oberweis Global Opportunities Investor	17.3	-0.4%	-0.8%	3.4%	-0.4%	14.2%	7.0%	1.37	0.0%	24.44	2,564	70	54	1.52	OBEGX
GuideStone Funds Aggressive Allc Inv	14.1	1.0%	-0.8%	0.6%	1.0%	12.5%	8.5%	1.08	0.8%	18.25	41,492	11	1,066	1.19	GGBZX
Portfolio 21 Global Equity R	13.5	0.5%	-0.8%	0.7%	0.5%	12.3%	9.8%	0.97	0.4%	19.74	39,038	126	512	1.33	PORTX
Old Westbury Small & Mid Cap Strategies	13.4	2.2%	-0.4%	2.0%	2.2%	9.3%	8.4%	0.92	0.6%	19.35	4,492	6,443	6,793	1.12	OWSMX
Vanguard Global Equity Inv	13.4	0.7%	-0.7%	0.3%	0.7%	12.3%	9.7%	1.03	1.3%	18.12	31,127	1,457	5,642	0.48	VHGEX
USAA Capital Growth	12.8	-0.7%	-1.1%	0.1%	-0.7%	13.4%	9.2%	1.05	0.9%	15.04	36,672	164	900	1.21	USCGX
Old Westbury Large Cap Strategies	12.4	1.2%	0.1%	1.7%	1.2%	9.5%	7.1%	0.99	0.6%	19.55	59,549	932	17,643	1.12	OWLSX
FPA Paramount	12.1	0.6%	0.4%	-0.2%	0.6%	11.7%	9.2%	1.14	0.4%	21.69	19,760	51	174	1.29	FPRAX
Wasatch World Innovators Investor	11.2	-0.5%	0.4%	-2.3%	-0.5%	14.1%	10.6%	1.07	0.0%	24.59	1,379	72	196	1.83	WAGTX
Lazard Global Listed Infrastructure Open	11.1	0.3%	2.6%	6.4%	0.3%	4.3%	11.7%	0.92	1.3%	14.44	13,766	33	5,416	1.22	GLFOX
Tweedy, Browne Worldwide Hi Div Yld Val	8.8	-0.3%	-0.2%	0.6%	-0.3%	8.6%	5.7%	1.03	2.2%	16.71	76,724	29	262	1.38	TBHDX
Ave Maria World Equity	8.5	-0.2%	-0.1%	1.9%	-0.2%	6.8%	6.3%	1.04	0.4%	18.95	58,837	45	64	1.26	AVEWX
Tweedy, Browne Value	8.3	-1.0%	0.0%	1.9%	-1.0%	7.4%	6.5%	0.88	0.8%	17.73	78,173	101	543	1.39	TWEBX
Polaris Global Value	8.3	-1.2%	-0.2%	1.3%	-1.2%	8.1%	8.4%	1.01	1.5%	15.44	16,368	90	493	0.99	PGVFX
Fidelity Global Equity Income	7.6	-2.3%	0.1%	1.7%	-2.3%	8.2%	6.4%	0.91	1.3%	15.92	49,599	140	74	1.13	FGILX
Wasatch Global Value Investor	7.0	-0.5%	0.6%	1.2%	-0.5%	6.4%	7.3%	1.01	2.1%	13.05	59,155	37	159	1.10	FMIEX
Oakmark Global Investor	6.8	-2.9%	-0.7%	-0.3%	-2.9%	10.0%	6.9%	1.42	0.9%	17.91	45,071	46	2,410	1.15	OAKGX
Cambiar Global Ultra Focus Investor	6.5	-0.7%	-0.8%	2.7%	-0.7%	4.5%	1.8%	1.53	0.3%	11.27	31,787	30	96	1.12	CAMAX
Longleaf Partners Global	6.0	-0.3%	-1.6%	1.0%	-0.3%	5.4%	10.9%	1.62	0.2%	12.65	26,568	23	242	1.20	LLGLX
USAA Cornerstone Equity	5.7	-1.9%	-1.2%	-0.7%	-1.9%	8.2%	7.8%	0.99	1.4%	15.85	26,704	14	202	0.94	UCEQX
AdvisorOne CLS Global Aggressive Eq N	5.7	-2.1%	-1.3%	-1.2%	-2.1%	9.0%	8.7%	1.09	0.8%	15.50	27,907	34	167	1.63	CLACX
AdvisorOne CLS Global Diversified Eq N	5.2	-1.7%	-1.9%	-2.6%	-1.7%	9.4%	7.0%	1.02	1.2%	15.87	34,520	32	446	1.47	CLSAX
USAA World Growth	2.9	-2.0%	-0.6%	0.0%	-2.0%	5.0%	7.6%	1.04	0.7%	20.79	55,162	90	1,374	1.13	USAWX
Dodge & Cox Global Stock	1.7	-3.4%	0.3%	-0.7%	-3.4%	5.8%	7.3%	1.31	1.0%	16.49	58,241	165	9,336	0.63	DODWX
Artisan Global Value Investor	1.5	-3.1%	-1.3%	-1.2%	-3.1%	5.8%	7.6%	1.03	0.7%	21.10	52,645	65	3,645	1.27	ARTGX
Northern Multi-Mgr Gbl Listed Infra	-0.7	-2.9%	2.2%	1.3%	-2.9%	0.8%	7.1%	1.05	3.6%	17.67	12,365	48	1,258	1.01	NMFX
Segall Bryant & Hamill Gbl Lrg Cp Retail	-3.4	-5.2%	-1.5%	-1.1%	-5.2%	2.9%	7.7%	0.88	1.9%	14.52	43,745	34	51	1.00	WTMVX
Oakmark Global Select Investor	-5.7	-5.4%	-0.8%	-2.2%	-5.4%	2.0%	7.4%	1.36	0.9%	17.53	66,490	27	2,750	1.12	OAKWX
Wintergreen Investor	-14.8	-7.5%	0.3%	-2.3%	-7.5%	-5.0%	3.7%	0.87	0.0%	6.03	10,245	21	272	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

iShares Global 100 ETF	13.6	0.4%	0.1%	1.9%	0.4%	11.3%	9.6%	1.05	2.3%	21.00	200,934	111	1,901	0.40	IOO
iShares MSCI World ETF	13.2	0.4%	0.2%	1.6%	0.4%	11.2%	8.9%	1.00	2.2%	17.82	62,773	1,226	544	0.24	URTH
iShares MSCI Kokusai ETF	13.0	1.1%	0.2%	1.2%	1.1%	10.7%	8.5%	1.03	2.6%	18.08	68,314	1,341	147	0.25	TOK
Vanguard Total World Stock ETF	11.4	-0.1%	-0.6%	0.4%	-0.1%	11.1%	8.5%	1.04	2.3%	17.21	38,367	8,046	16,682	0.10	VT
iShares MSCI ACWI ETF	10.9	-0.3%	-0.6%	0.3%	-0.3%	10.8%	8.5%	1.02	2.1%	17.06	59,957	1,438	8,582	0.32	ACWI
SPDR MSCI ACWI IMI ETF	8.2	-1.3%	-0.9%	-0.5%	-1.3%	10.0%	7.6%	0.97	2.3%	16.63	50,982	890	101	0.25	ACIM
iShares Edge MSCI Min Vol Global ETF	6.9	-0.5%	0.2%	0.2%	-0.5%	7.2%	8.5%	0.80	2.1%	18.45	32,480	447	3,392	0.20	ACWV
SPDR Global Dow ETF	6.3	-2.3%	-0.5%	-1.2%	-2.3%	9.8%	8.2%	1.14	2.2%	15.93	92,620	170	91	0.50	DGT
Global X SuperDividend ETF	6.0	-0.8%	1.1%	3.1%	-0.8%	3.7%	5.3%	1.10	7.1%	11.68	2,178	117	967	0.58	SDIV
JPMorgan Diversified Return Gbl Eq ETF	3.5	-2.6%	-1.4%	-1.5%	-2.6%	7.5%	8.2%	0.93	2.6%	14.14	13,206	579	211	0.38	JPGE
SPDR S&P Global Dividend ETF	1.2	-3.3%	-0.1%	-0.9%	-3.3%	5.4%	5.8%	1.04	3.8%	14.68	11,276	119	194	0.40	WDIV
WisdomTree Global High Dividend ETF	0.9	-3.8%	-0.3%	-0.2%	-3.8%	4.8%	5.6%	1.02	3.5%	13.33	52,321	716	104	0.58	DEW
Invesco S&P Global Dividend Opps ETF	-0.3	-3.1%	0.9%	0.1%	-3.1%	2.7%	3.7%	1.31	2.9%	16.72	18,294	108	36	0.64	LVL
FlexShares STOXX Global Broad Infrast ETF	-3.4	-4.6%	0.5%	0.4%	-4.6%	0.7%	4.0%	0.95	3.0%	13.11	38,967	185	849	0.47	NFRA
DB FI Enhanced Global High Yield ETN	-4.0	-11.4%	-7.7%	2.4%	-5.9%	-0.5%	6.1%	1.86	0.0%	na	na	na	7	0.10	FIEG

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	47.6	9.0%	-3.9%	2.4%	9.0%	36.2%	13.5%	1.77	0.8%	19.05	1,517	70	68	1.50	MCSMX
Matthews China Dividend Investor	25.5	3.1%	-3.6%	1.1%	3.1%	21.2%	10.2%	1.56	3.3%	14.37	10,585	57	340	1.19	MCDFX



Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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									
Oberweis China Opportunities	25.3	1.3%	-6.5%	-1.9%	1.3%	25.8%	7.2%	1.90	0.1%	24.46	18,776	70	105	1.92	OBCHX
Hennessy Japan Small Cap Investor	22.9	1.6%	-2.6%	-1.4%	1.6%	22.8%	16.7%	1.05	0.3%	16.16	852	70	229	1.61	HJPSX
Hennessy Japan Investor	21.5	2.2%	-0.3%	0.9%	2.2%	18.4%	14.0%	1.21	0.0%	18.83	25,765	27	468	1.47	HJPNX
Matthews Asia Growth Investor	21.1	3.0%	-3.7%	-2.5%	3.0%	20.6%	11.5%	1.30	0.5%	21.39	9,228	65	1,139	1.12	MPACX
T. Rowe Price Japan	21.1	3.4%	-0.8%	-1.1%	3.4%	18.7%	14.4%	1.01	0.5%	19.50	8,492	84	874	0.97	PRJPX
Matthews Asia Innovators Investor	17.7	1.3%	-3.2%	-2.7%	1.3%	19.1%	10.6%	1.64	1.6%	22.49	26,320	53	288	1.24	MATFX
Matthews China Investor	16.3	-0.1%	-7.5%	-5.9%	-0.1%	22.4%	9.3%	2.14	1.5%	14.69	48,418	49	994	1.09	MCHFX
Fidelity China Region	13.8	-1.1%	-4.5%	-4.0%	-1.1%	18.9%	4.6%	2.04	0.4%	20.89	42,506	82	1,416	1.00	FHKCX
Matthews Japan Investor	11.5	0.1%	-2.5%	-4.9%	0.1%	16.3%	9.7%	1.24	0.8%	21.11	11,120	70	4,570	0.94	MJFOX
Guinness Atkinson China & Hong Kong	9.9	-2.9%	-5.8%	-4.1%	-2.9%	16.8%	7.6%	1.87	0.6%	12.26	18,531	34	71	1.64	ICHKX
Matthews Asia Small Companies Inv	8.9	-1.1%	-4.1%	-2.9%	-1.1%	12.9%	2.9%	1.25	0.4%	19.83	858	90	389	1.46	MMSMLX
Fidelity Japan	8.3	-0.5%	-1.9%	-3.2%	-0.5%	12.0%	9.0%	1.15	0.7%	16.31	12,833	93	401	0.82	FJPNX
Fidelity Canada	8.2	-3.0%	0.0%	3.7%	-3.0%	7.6%	4.3%	1.10	1.4%	17.00	22,621	61	1,093	1.02	FICDX
Fidelity Japan Smaller Companies	8.2	-2.3%	-2.9%	-4.2%	-2.3%	14.8%	12.9%	0.98	0.8%	15.86	2,191	82	832	0.95	FJSCX
Fidelity Pacific Basin	5.9	-3.5%	-3.4%	-3.3%	-3.5%	12.7%	10.2%	1.19	0.7%	18.83	17,166	122	972	1.11	FPBFX
Wasatch Emerging India Investor	5.1	-4.5%	-1.8%	0.2%	-4.5%	9.4%	13.7%	1.67	0.0%	39.23	3,897	45	255	1.73	WAINX
Matthews Asia Dividend Investor	3.1	-3.5%	-3.2%	-2.7%	-3.5%	9.3%	7.7%	1.13	3.8%	16.46	15,173	85	6,962	1.02	MAPIX
T. Rowe Price New Asia	2.6	-3.2%	-3.3%	-4.2%	-3.2%	9.9%	7.9%	1.46	0.5%	18.34	44,043	82	2,967	0.93	PRASX
T. Rowe Price European Stock	2.1	-1.6%	-0.3%	-1.1%	-1.6%	4.7%	1.8%	1.25	2.1%	15.89	29,485	62	1,147	0.96	PRESX
Fidelity Emerging Asia	2.0	-4.6%	-3.8%	-4.8%	-4.6%	11.4%	8.2%	1.53	0.9%	16.53	31,414	98	1,288	1.10	FSEAX
Fidelity Nordic	0.2	-2.6%	0.9%	1.4%	-2.6%	1.4%	7.6%	1.26	0.9%	21.26	1,614	36	314	0.99	FNORX
Matthews Pacific Tiger Investor	0.1	-5.4%	-3.1%	-4.6%	-5.4%	10.2%	6.5%	1.39	0.6%	20.66	19,976	76	9,015	1.06	MAPTX
T. Rowe Price Africa & Middle East	-0.9	-2.6%	-3.2%	-8.1%	-2.6%	9.7%	0.3%	1.48	1.4%	16.11	8,961	76	145	1.42	TRAMX
Fidelity Europe	-0.9	-4.0%	-1.2%	-1.8%	-4.0%	4.8%	4.0%	1.32	1.0%	14.04	8,546	62	1,130	1.00	FIEUX
Matthews India Investor	-1.6	-4.9%	-3.9%	-2.4%	-4.9%	5.7%	6.5%	1.35	0.0%	27.82	6,954	59	2,112	1.09	MINDX
US Global Investors Emerging Europe	-10.6	-7.1%	-2.0%	-10.2%	-7.1%	6.8%	3.5%	1.46	0.0%	8.91	7,970	106	40	2.32	EUROX
Matthews Asian Growth & Inc Investor	-11.2	-6.2%	-2.9%	-4.5%	-6.2%	-0.5%	2.3%	1.02	3.5%	14.86	18,213	73	2,148	1.07	MUCSX
T. Rowe Price Emerging Europe	-12.9	-6.9%	-0.1%	-12.3%	-6.9%	6.3%	6.0%	1.54	1.4%	11.71	10,209	52	171	1.49	TREMX
Matthews Korea Investor	-21.6	-11.7%	-4.5%	-9.9%	-11.7%	0.0%	5.7%	1.50	4.5%	10.80	11,013	41	202	1.15	MAKOX
Matthews Emerging Asia Investor	-26.9	-10.9%	-4.6%	-10.8%	-10.9%	-5.1%	7.1%	1.03	0.3%	14.65	1,078	88	478	1.48	MEASX
T. Rowe Price Latin America	-39.3	-15.2%	-4.5%	-20.0%	-15.2%	-4.0%	3.3%	2.32	1.2%	19.57	16,269	59	555	1.29	PRLAX
Fidelity Latin America	-41.5	-15.2%	-6.9%	-23.2%	-15.2%	-3.1%	0.1%	2.34	1.8%	11.17	2,984	39	473	1.09	FLATX

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

Global X MSCI Norway ETF	40.9	9.0%	0.5%	4.0%	9.0%	27.9%	8.6%	1.49	2.6%	15.62	11,076	63	186	0.50	NORW
Invesco Golden Dragon China ETF	26.6	2.7%	-3.7%	-0.2%	2.7%	24.1%	12.7%	2.30	1.6%	31.13	22,406	71	265	0.70	PGJ
Global X MSCI Portugal ETF	26.5	6.7%	1.3%	3.5%	6.7%	16.2%	8.1%	1.72	2.8%	15.51	5,016	25	45	0.58	PGAL
First Trust United Kingdom AlphaDEX ETF	24.7	4.2%	-2.0%	3.5%	4.2%	17.0%	0.9%	1.48	4.1%	14.17	9,140	77	12	0.80	FKU
KraneShares CSI China Internet ETF	23.8	1.7%	-3.2%	-3.0%	1.7%	25.1%	14.3%	2.59	0.6%	33.68	25,390	45	1,401	0.72	KWEB
iShares MSCI Russia Capped ETF	15.4	1.1%	0.6%	-7.0%	1.1%	21.3%	9.8%	1.98	3.2%	7.05	27,284	31	449	0.62	ERUS
Global X MSCI Colombia ETF	15.3	4.7%	-1.3%	0.1%	4.7%	10.5%	1.0%	2.20	1.7%	15.59	7,538	26	112	0.61	GXG
Invesco China Small Cap ETF	14.3	-0.1%	-9.2%	-4.7%	-0.1%	19.1%	1.5%	2.11	3.5%	11.40	2,662	331	82	0.75	HAO
Global X China Consumer ETF	13.4	-4.6%	-7.0%	-4.8%	-4.6%	22.7%	9.2%	2.09	0.7%	23.58	19,098	43	368	0.65	CHIQ
SPDR S&P China ETF	13.2	-1.8%	-5.4%	-4.9%	-1.8%	19.9%	7.9%	2.02	2.2%	13.82	64,067	365	1,103	0.59	GXC
iShares MSCI Australia ETF	13.1	-0.5%	2.1%	4.7%	-0.5%	9.0%	7.1%	1.43	4.4%	16.39	27,249	74	1,460	0.49	EWA
iShares MSCI Qatar ETF	13.0	5.5%	-2.3%	3.0%	5.5%	4.5%	-6.7%	2.09	4.5%	12.92	5,485	29	52	0.62	QAT
iShares MSCI China Small-Cap ETF	12.7	1.2%	-7.2%	-3.5%	1.2%	15.1%	-0.9%	2.12	3.2%	11.52	1,103	309	22	0.62	ECNS
iShares MSCI New Zealand ETF	12.6	3.6%	0.8%	0.8%	3.6%	8.3%	16.3%	1.65	3.6%	12.86	2,930	31	149	0.49	ENZL
VanEck Vectors Israel ETF	12.6	3.7%	0.1%	5.3%	3.7%	3.6%	0.4%	1.22	1.5%	16.18	4,313	140	48	0.59	ISRA
iShares MSCI China ETF	12.4	-2.5%	-5.7%	-5.4%	-2.5%	20.2%	6.7%	1.93	1.8%	14.54	77,060	293	3,432	0.62	MCHI
iShares MSCI Ireland ETF	12.3	-0.5%	-1.4%	2.2%	-0.5%	10.5%	8.2%	1.32	1.7%	17.61	8,396	32	66	0.49	EIRL
Invesco China All-Cap ETF	11.3	-2.0%	-6.0%	-5.3%	-2.0%	18.6%	5.9%	2.07	2.1%	12.17	41,363	309	23	0.70	YAO
iShares MSCI United Kingdom ETF	10.7	-0.6%	-1.2%	2.5%	-0.6%	8.9%	2.5%	1.19	4.3%	13.10	54,662	108	2,014	0.49	EWU
First Trust Europe AlphaDEX ETF	10.6	-0.3%	-2.4%	-1.9%	-0.3%	12.7%	9.5%	1.31	2.1%	10.94	9,291	210	920	0.80	FEP
Xtrackers MSCI Europe Hedged Equity ETF	10.3	0.6%	-0.7%	4.2%	0.6%	5.4%	6.6%	1.03	2.9%	14.87	45,856	487	1,499	0.45	DBEU
iShares MSCI Canada ETF	10.0	-3.1%	-0.0%	4.3%	-3.1%	8.8%	4.3%	1.24	2.1%	16.11	29,588	96	2,894	0.49	EWC
First Trust Chindia ETF	9.3	-2.0%	-1.9%	-1.2%	-2.0%	12.5%	9.6%	1.81	2.5%	23.57	26,348	51	395	0.60	FNI
VanEck Vectors Russia ETF	9.1	0.1%	0.6%	-6.6%	0.1%	15.6%	8.5%	1.80	4.4%	8.66	18,448	32	1,657	0.67	RSX
iShares MSCI All Peru ETF	9.0	-3.3%	-6.0%	-6.9%	-3.3%	19.3%	12.8%	2.44	2.9%	16.63	5,489	31	178	0.62	EPU

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Edge MSCI Min Vol Japan ETF	9.0	0.8%	-1.6%	-2.4%	0.8%	10.5%	8.6%	0.86	1.4%	16.11	15,110	188	33	0.30	JPMV
iShares MSCI Germany Small-Cap ETF	8.7	-4.5%	-4.0%	-4.8%	-4.5%	18.0%	16.8%	1.45	2.1%	14.94	2,607	126	58	0.59	EWGS
WisdomTree Europe Hedged Equity ETF	8.6	1.5%	-1.0%	3.0%	1.5%	4.1%	6.0%	1.44	2.8%	14.56	47,058	135	5,568	0.58	HEDJ
WisdomTree Japan Hedged SmallCap Eq ETF	8.6	-3.7%	-0.9%	0.2%	-3.7%	12.1%	9.8%	1.49	2.1%	13.79	1,298	831	155	0.58	DXJS
Invesco BLDRS Asia 50 ADR	8.0	-2.1%	-1.2%	-1.2%	-2.1%	11.3%	6.0%	1.48	2.3%	14.59	81,650	51	21	0.30	ADRA
iShares Currency Hedged MSCI Eurozn ETF	7.9	0.8%	-1.4%	2.5%	0.8%	4.6%	5.5%	1.34	1.9%	15.04	41,182	6	1,542	0.52	HEZU
iShares MSCI France ETF	7.7	-0.2%	-2.1%	-0.8%	-0.2%	8.7%	8.5%	1.29	2.4%	16.51	45,852	85	904	0.49	EWQ
iShares MSCI Pacific ex Japan ETF	7.2	-1.9%	-1.4%	0.9%	-1.9%	8.2%	6.3%	1.41	4.6%	13.48	26,733	161	2,420	0.49	EPP
iShares MSCI Japan Small-Cap ETF	7.1	-1.7%	-2.7%	-4.3%	-1.7%	13.1%	11.8%	0.96	1.2%	16.74	1,593	936	414	0.49	SCJ
iShares Currency Hedged MSCI Japan ETF	6.9	-3.3%	-0.3%	0.5%	-3.3%	9.6%	2.8%	1.60	1.3%	14.42	21,775	6	996	0.49	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	6.8	-3.3%	-0.2%	0.6%	-3.3%	9.5%	2.7%	1.58	2.5%	14.39	21,815	336	1,106	0.45	DBJP
iShares Core MSCI Pacific ETF	5.3	-2.1%	-2.2%	-2.5%	-2.1%	9.9%	6.9%	1.08	3.2%	14.45	15,659	871	867	0.10	IPAC
Invesco China Technology ETF	5.3	-8.3%	-6.0%	-7.0%	-8.3%	20.6%	13.7%	2.44	1.5%	23.46	19,460	83	384	0.70	CQQQ
iShares MSCI Israel Capped ETF	4.8	1.9%	0.6%	5.5%	1.9%	-2.5%	2.2%	1.37	2.0%	13.25	5,469	72	110	0.62	EIS
WisdomTree Japan SmallCap Dividend ETF	3.6	-3.5%	-3.1%	-4.6%	-3.5%	11.6%	12.7%	0.97	1.7%	13.85	1,311	826	1,046	0.58	DFJ
iShares MSCI Japan ETF	3.1	-2.6%	-2.3%	-3.8%	-2.6%	9.5%	5.8%	1.09	1.5%	14.42	21,809	328	18,030	0.49	EWJ
First Trust STOXX European Sel Div ETF	2.8	-0.6%	-1.3%	-1.8%	-0.6%	5.1%	5.1%	1.12	4.1%	13.85	27,820	36	506	0.60	FDD
Vanguard FTSE Pacific ETF	2.7	-3.1%	-2.6%	-3.4%	-3.1%	9.2%	7.4%	1.14	2.7%	13.84	15,377	2,313	7,662	0.10	VPL
iShares MSCI Netherlands ETF	2.5	-2.3%	-1.1%	-3.0%	-2.3%	7.8%	8.3%	1.30	2.2%	16.58	30,716	64	173	0.49	EWN
iShares MSCI Hong Kong ETF	1.9	-3.3%	-5.4%	-2.8%	-3.3%	8.0%	5.9%	1.55	4.5%	10.52	32,559	52	2,718	0.49	EWH
iShares Edge MSCI Min Vol Europe ETF	1.8	-0.8%	-0.3%	-1.1%	-0.8%	3.7%	4.4%	1.06	3.1%	17.82	30,702	180	29	0.25	EUMV
Columbia India Consumer ETF	1.4	-7.6%	-1.6%	-1.0%	-7.6%	10.0%	10.3%	1.76	0.1%	33.24	10,563	28	145	0.75	INCO
Vanguard FTSE Europe ETF	0.9	-2.8%	-1.3%	-1.6%	-2.8%	5.3%	4.7%	1.22	3.4%	15.17	32,144	1,293	23,198	0.10	VGK
iShares Core MSCI Europe ETF	0.7	-2.7%	-1.5%	-1.8%	-2.7%	5.2%	4.8%	1.20	3.7%	14.86	31,493	1,025	2,534	0.10	IEUR
SPDR S&P Emerging Asia Pacific ETF	0.2	-4.4%	-4.8%	-6.2%	-4.4%	10.8%	6.9%	1.53	1.9%	14.45	28,839	771	481	0.49	GMF
First Trust Switzerland AlphaDEX ETF	0.1	-2.8%	-0.9%	-2.2%	-2.8%	5.1%	9.8%	1.15	2.0%	14.32	7,978	42	242	0.80	FSZ
iShares India 50 ETF	-0.2	-5.0%	-0.8%	-0.3%	-5.0%	5.1%	6.0%	1.67	0.4%	20.52	31,130	58	748	0.93	INDY
iShares Asia 50 ETF	-0.3	-4.4%	-5.0%	-7.6%	-4.4%	11.7%	10.1%	1.61	1.7%	11.19	103,268	57	1,023	0.50	AIA
iShares Currency Hedged MSCI Germany ETF	-0.5	-3.2%	-2.7%	1.3%	-3.2%	1.4%	4.6%	1.49	2.3%	13.71	45,091	5	384	0.53	HEWG
WisdomTree Australia Dividend ETF	-0.8	-4.7%	-0.4%	0.3%	-4.7%	3.7%	7.2%	1.50	4.3%	16.12	8,642	78	33	0.58	AUSE
Invesco India ETF	-1.0	-6.9%	-0.9%	-2.2%	-6.9%	8.0%	5.3%	1.63	0.1%	19.47	25,064	52	269	0.79	PIN
iShares Europe ETF	-1.1	-3.2%	-1.3%	-1.9%	-3.2%	3.9%	3.6%	1.20	3.0%	14.62	49,260	383	2,498	0.60	IEV
iShares MSCI Eurozone ETF	-1.6	-3.1%	-1.7%	-3.1%	-3.1%	4.7%	5.7%	1.38	3.0%	15.02	41,245	264	10,590	0.49	EZU
Xtrackers MSCI Germany Hedged Equity ETF	-1.6	-4.2%	-2.5%	1.5%	-4.2%	1.1%	4.5%	1.49	2.7%	13.59	45,094	79	32	0.45	DBGR
iShares China Large-Cap ETF	-1.7	-5.7%	-6.8%	-7.8%	-5.7%	11.8%	0.5%	2.02	3.5%	9.49	98,448	56	3,974	0.74	FXI
WisdomTree Japan Hedged Equity ETF	-1.9	-7.2%	-0.8%	-1.7%	-7.2%	6.9%	2.0%	1.78	3.0%	12.41	18,933	455	5,894	0.48	DXJ
iShares MSCI Italy Capped ETF	-2.6	-2.4%	-2.0%	-7.6%	-2.4%	7.4%	2.1%	1.91	3.4%	11.92	28,698	33	487	0.49	EWI
VanEck Vectors Africa ETF	-3.0	-5.6%	-3.6%	-8.4%	-5.6%	10.9%	1.1%	1.74	2.1%	13.67	6,638	87	68	0.84	AFK
WisdomTree Asia Pacific ex-Japan ETF	-3.1	-4.0%	-2.9%	-4.0%	-4.0%	5.0%	3.8%	1.34	3.6%	12.21	42,839	215	43	0.48	AXJL
iShares MSCI Taiwan Capped ETF	-3.1	-0.6%	-1.7%	-6.1%	-0.6%	3.6%	7.4%	1.50	2.8%	13.30	18,800	97	3,717	0.62	EWT
First Trust Hong Kong AlphaDEX ETF	-3.3	-7.3%	-8.1%	-5.4%	-7.3%	9.4%	3.5%	1.72	7.3%	7.52	9,602	43	4	0.80	FHK
Global X China Financials ETF	-3.3	-6.2%	-7.7%	-8.8%	-6.2%	11.7%	1.0%	2.27	2.0%	8.36	68,733	43	52	0.65	CHIX
SPDR EURO STOXX 50 ETF	-3.4	-3.5%	-1.0%	-2.7%	-3.5%	2.8%	3.9%	1.47	3.2%	14.52	75,598	55	3,730	0.29	FEZ
WisdomTree Europe SmallCap Dividend ETF	-3.9	-4.9%	-3.0%	-4.1%	-4.9%	5.1%	8.2%	1.36	4.0%	13.31	1,364	419	1,057	0.58	DFE
iShares MSCI All Country Asia ex Jpn ETF	-4.0	-5.5%	-5.2%	-7.1%	-5.5%	8.6%	6.5%	1.52	2.3%	13.00	37,552	787	4,207	0.69	AAXJ
iShares MSCI Emerging Markets Asia ETF	-4.4	-5.8%	-4.8%	-7.3%	-5.8%	8.7%	6.7%	1.56	1.9%	13.48	39,496	714	480	0.49	EEMA
SPDR STOXX Europe 50 ETF	-4.7	-4.5%	-0.7%	-1.7%	-4.5%	1.5%	2.1%	1.25	3.1%	14.62	106,036	57	209	0.29	FEU
WisdomTree Germany Hedged Equity ETF	-4.7	-5.1%	-4.0%	-1.6%	-5.1%	2.0%	5.8%	1.45	3.5%	12.45	35,944	88	82	0.48	DXGE
iShares MSCI Austria Capped ETF	-5.0	-6.1%	-2.5%	-8.7%	-6.1%	9.8%	15.2%	1.64	3.0%	13.30	5,947	29	218	0.49	EWO
First Trust Japan AlphaDEX ETF	-5.1	-7.0%	-3.6%	-5.4%	-7.0%	7.4%	4.6%	1.16	1.5%	11.61	9,007	102	168	0.80	FJP
iShares MSCI India ETF	-5.3	-7.6%	-0.9%	-2.3%	-7.6%	4.6%	4.2%	1.62	0.9%	19.52	22,896	86	4,759	0.68	INDA
iShares MSCI Denmark ETF	-5.5	-4.1%	-1.8%	-5.7%	-4.1%	4.3%	7.6%	1.23	2.3%	18.92	16,942	47	45	0.53	EDEN
SPDR EURO STOXX Small Cap ETF	-6.0	-5.8%	-1.4%	-6.3%	-5.8%	6.1%	7.3%	1.50	1.9%	14.86	6,007	96	39	0.45	SMEZ
First Trust Germany AlphaDEX ETF	-6.4	-8.7%	-5.8%	-6.5%	-8.7%	8.9%	8.6%	1.48	2.5%	11.27	10,898	42	244	0.80	FGM
iShares MSCI Belgium Capped ETF	-7.2	-4.7%	-0.7%	-6.2%	-4.7%	3.6%	6.7%	1.29	3.1%	17.10	14,241	49	65	0.49	EWK
iShares MSCI Singapore Capped ETF	-7.7	-5.6%	-7.4%	-8.3%	-5.6%	6.2%	2.4%	1.75	4.7%	12.52	15,443	31	665	0.49	EWS
iShares MSCI Chile Capped ETF	-8.8	-10.0%	-6.0%	-11.5%	-10.0%	12.7%	8.6%	2.12	2.1%	18.02	7,249	36	360	0.62	ECH
WisdomTree India Earnings ETF	-9.1	-9.1%	-1.8%	-3.7%	-9.1%	3.7%	6.3%	1.78	1.0%	16.61	15,808	307	1,502	0.84	EPI
Global X FTSE Nordic Region ETF	-9.3	-4.4%	-0.7%	-3.9%	-4.4%	-1.0%	0.8%	1.14	3.8%	15.51	33,092	32	32	0.55	GXF
iShares MSCI Germany ETF	-9.5	-7.0%	-3.0%	-4.2%	-7.0%	1.7%	4.9%	1.54	2.8%	13.71	45,109	74	3,491	0.49	EWG
iShares MSCI Malaysia ETF	-10.5	-3.5%	-2.6%	-12.0%	-3.5%	5.0%	0.1%	1.75	6.8%	16.33	9,025	52	409	0.49	EWM

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI Switzerland Capped ETF	-11.6	-6.1%	0.4%	-2.8%	-6.1%	-2.7%	2.3%	1.11	2.5%	19.07	61,744	44	911	0.49	EWL
First Trust AsiaPac ex-Jpn AlphaDEX ETF	-11.8	-7.2%	-5.5%	-8.3%	-7.2%	3.7%	5.3%	1.42	3.7%	8.07	9,621	104	51	0.80	FPA
WisdomTree Japan Hedged Financials ETF	-11.9	-7.8%	-2.1%	-2.1%	-7.8%	-2.0%	-5.6%	2.45	2.2%	11.16	9,636	90	37	0.48	DXJF
iShares Asia/Pacific Dividend ETF	-13.1	-8.5%	-2.6%	-2.0%	-8.5%	-2.6%	3.6%	1.50	5.5%	10.10	8,110	37	38	0.49	DVYA
Xtrackers MSCI South Korea Hdg Eq ETF	-13.8	-6.4%	-3.9%	-6.6%	-6.4%	-0.8%	8.1%	1.07	2.8%	9.81	24,337	125	10	0.58	DBKO
iShares MSCI Sweden Capped ETF	-15.4	-5.8%	-1.5%	-4.6%	-5.8%	-4.9%	2.6%	1.23	5.8%	14.49	19,240	39	240	0.49	EWD
iShares MSCI Spain Capped ETF	-15.7	-6.0%	1.0%	-5.2%	-6.0%	-4.5%	0.2%	1.85	3.4%	14.12	32,990	29	943	0.49	EWP
iShares MSCI South Korea Capped ETF	-17.1	-9.6%	-6.1%	-10.3%	-9.6%	2.8%	9.5%	1.83	3.2%	9.84	24,247	120	3,605	0.62	EWY
iShares MSCI Thailand Capped ETF	-17.3	-9.5%	-11.0%	-16.0%	-9.5%	8.2%	6.1%	1.47	2.6%	na	na	123	377	0.62	THD
VanEck Vectors Vietnam ETF	-20.8	-10.7%	-4.3%	-18.4%	-10.7%	8.2%	-2.7%	1.75	1.3%	22.56	2,080	41	340	0.66	VNM
iShares MSCI Mexico Capped ETF	-21.0	-3.1%	6.9%	-7.3%	-3.1%	-10.6%	-4.1%	1.93	2.3%	18.28	10,415	62	1,179	0.49	EWV
Global X MSCI Greece ETF	-24.8	-11.2%	0.3%	-5.9%	-11.2%	-7.8%	-1.4%	2.82	2.4%	14.45	1,884	38	390	0.59	GREK
iShares MSCI South Africa ETF	-27.4	-16.5%	-6.1%	-14.9%	-16.5%	4.0%	-1.2%	2.30	2.6%	16.32	14,117	57	386	0.62	EZA
VanEck Vectors ChinaAMC CSI 300 ETF	-31.2	-14.4%	-10.6%	-15.1%	-14.4%	-1.7%	-8.9%	2.40	1.3%	13.34	21,841	308	53	0.78	PEK
VanEck Vectors Russia Small-Cap ETF	-31.2	-12.0%	-3.8%	-14.9%	-12.0%	-4.3%	20.2%	2.42	4.1%	8.09	1,288	30	44	0.76	RSXJ
iShares Latin America 40 ETF	-31.4	-11.9%	-4.1%	-19.9%	-11.9%	0.3%	2.1%	2.62	2.8%	16.28	26,962	45	1,218	0.49	ILF
Xtrackers Harvest CSI 300 China A ETF	-31.5	-14.5%	-10.4%	-15.2%	-14.5%	-1.8%	-8.8%	2.46	1.0%	13.32	22,055	313	545	0.65	ASHR
iShares MSCI India Small-Cap ETF	-32.2	-18.9%	-7.1%	-10.2%	-18.9%	-3.1%	10.1%	2.17	2.6%	20.80	1,482	291	253	0.75	SMIN
Columbia India Infrastructure ETF	-35.6	-20.5%	-6.6%	-10.8%	-20.5%	-4.3%	2.2%	2.17	0.8%	16.70	7,640	32	36	0.76	INXX
VanEck Vectors ChinaAMC SME-ChiNext ETF	-39.2	-15.2%	-11.9%	-17.7%	-15.2%	-6.3%	-14.8%	2.87	0.2%	25.52	7,927	105	22	0.82	CNXT
VanEck Vectors Indonesia ETF	-40.1	-16.1%	-8.5%	-12.2%	-16.1%	-11.8%	1.3%	1.94	2.2%	15.32	7,704	52	50	0.57	IDX
iShares MSCI Poland ETF	-41.5	-19.5%	-3.9%	-13.2%	-19.5%	-8.8%	0.3%	2.11	2.1%	10.90	4,797	43	258	0.63	EPOL
iShares MSCI Indonesia ETF	-44.8	-17.7%	-8.3%	-13.2%	-17.7%	-13.9%	1.2%	1.91	2.1%	14.77	8,607	86	333	0.62	EIDO
iShares MSCI Brazil Capped ETF	-50.5	-19.5%	-8.6%	-27.4%	-19.5%	-3.6%	1.5%	3.37	2.9%	15.36	14,085	59	6,627	0.62	EWZ
Xtrackers Harvest CSI 500 CHN A SmCap ETF	-50.7	-18.0%	-13.2%	-19.1%	-18.0%	-13.6%	-18.3%	2.91	0.0%	21.10	2,296	518	20	0.65	ASHS
iShares MSCI Philippines ETF	-50.9	-22.0%	-7.0%	-13.4%	-22.0%	-15.5%	-7.3%	1.57	0.5%	17.36	6,585	46	146	0.62	EPHE
VanEck Vectors Brazil Small-Cap ETF	-52.1	-23.6%	-8.1%	-25.2%	-23.6%	-3.3%	7.3%	3.33	5.9%	14.43	1,151	68	78	0.60	BRF
VanEck Vectors India Small-Cap ETF	-55.7	-28.2%	-9.5%	-14.9%	-28.2%	-12.6%	6.4%	2.71	0.1%	17.51	492	204	204	0.72	SCIF
iShares MSCI Turkey ETF	-79.4	-28.2%	-5.2%	-26.5%	-28.2%	-24.7%	-10.1%	2.63	3.4%	7.76	3,524	65	304	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

Driehaus Emerging Markets Growth Inv	-1.4	-5.9%	-3.2%	-7.7%	-5.9%	12.2%	6.7%	1.32	0.6%	16.30	43,642	107	1,668	1.43	DREGX
Fidelity Emerging Markets	-2.9	-6.5%	-3.7%	-7.1%	-6.5%	10.6%	8.3%	1.42	0.5%	16.25	47,363	123	4,807	0.97	FEMKX
T. Rowe Price Emerging Markets Stock	-3.2	-6.1%	-3.6%	-8.7%	-6.1%	11.5%	8.7%	1.56	0.4%	19.43	48,269	88	10,859	1.23	PRMSX
Harding Loevner Emerging Markets Advisor	-3.6	-4.4%	-3.4%	-7.7%	-4.4%	8.4%	7.6%	1.44	0.7%	17.91	32,182	87	4,110	1.42	HLEMX
Fidelity EMEA	-5.9	-7.3%	-2.5%	-10.3%	-7.3%	11.8%	6.7%	1.61	1.6%	11.08	10,839	89	101	1.39	FEMEX
Driehaus Emerging Markets Small Cap Gr	-5.9	-6.8%	-3.3%	-7.3%	-6.8%	8.2%	-2.2%	1.15	0.0%	24.08	2,984	115	221	1.82	DRESX
Thomas White Emerging Markets Investor	-6.3	-5.3%	-3.2%	-7.5%	-5.3%	6.5%	2.3%	1.44	1.4%	14.12	43,248	67	36	1.35	TWEMX
Wasatch Emerging Markets Small Cap Inv	-6.8	-6.8%	-3.2%	-7.1%	-6.8%	7.1%	3.0%	1.32	0.0%	25.40	2,561	86	575	1.95	WAEMX
Northern Active M Emerging Market Equity	-9.0	-6.4%	-4.5%	-10.0%	-6.4%	7.4%	5.7%	1.54	0.0%	14.37	38,002	329	1,160	1.11	NMMEX
Fidelity Emerging Markets Discovery	-10.5	-6.5%	-5.2%	-10.2%	-6.5%	6.2%	7.3%	1.37	0.8%	15.45	3,177	222	418	1.35	FEDDX
Vanguard Emerg Mkts Sel Stk Inv	-11.0	-6.9%	-4.5%	-9.7%	-6.9%	5.6%	5.6%	1.58	1.7%	14.43	19,794	316	642	0.92	VMMSX
Fidelity Total Emerg Mkts	-11.6	-7.4%	-3.2%	-8.4%	-7.4%	4.1%	6.7%	1.15	1.4%	15.20	27,074	360	811	1.26	FTEMX
Fiera Capital Emerging Markets Inv	-13.9	-9.7%	-6.0%	-8.3%	-9.7%	4.2%	7.0%	1.45	0.2%	19.47	17,376	90	1,667	1.62	RIMIX
AB Emerging Markets	-14.6	-7.6%	-5.7%	-10.6%	-7.6%	3.6%	4.2%	1.53	0.6%	13.19	27,832	238	1,218	1.29	SNEMX
State Street Disciplined Em Mkts Eq N	-15.3	-8.7%	-3.6%	-7.4%	-8.7%	0.8%	-1.0%	1.31	1.7%	11.82	13,223	153	68	1.25	SSEMXX
Pear Tree PanAgora Emerging Mkts Ord	-17.6	-9.3%	-5.3%	-9.6%	-9.3%	1.3%	-0.0%	1.42	1.3%	12.51	9,066	154	115	1.65	QFFOX
USAA Emerging Markets	-18.4	-10.2%	-4.2%	-10.5%	-10.2%	2.4%	4.5%	1.48	0.4%	12.75	15,650	236	950	1.51	USEMX
Wasatch Frontier Emerg Sm Countrs Inv	-31.3	-12.3%	-3.8%	-13.8%	-12.3%	-5.2%	-4.9%	0.99	0.0%	21.37	3,781	56	131	2.15	WAFMX

292 Foreign Emerging Markets Stock ETFs

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

Invesco DWA Emerging Markets Mom ETF	10.2	-2.0%	-5.3%	-6.4%	-2.0%	18.6%	4.9%	1.32	2.2%	15.78	7,277	113	280	0.90	PIE
Invesco BRIC ETF	4.5	-3.4%	-3.9%	-6.6%	-3.4%	14.4%	8.6%	1.84	1.8%	14.79	34,828	120	85	0.64	EEB
iShares MSCI BRIC ETF	0.9	-4.9%	-4.9%	-8.5%	-4.9%	14.3%	6.0%	1.83	1.8%	14.20	51,500	423	254	0.70	BKF
iShares Currency Hedged MSCI Em Mkts ETF	0.2	-3.4%	-3.2%	-4.9%	-3.4%	8.5%	5.4%	1.10	2.1%	13.37	32,018	44	363	0.69	HEEM
Xtrackers MSCI Em Mkts Hdg Eq ETF	-1.1	-3.9%	-2.8%	-4.8%	-3.9%	7.5%	4.5%	1.12	1.4%	13.38	31,928	1,180	178	0.65	DBEM
First Trust Emerging Mkts AlphaDEX ETF	-3.2	-6.2%	-6.0%	-10.7%	-6.2%	13.7%	7.0%	1.79	2.9%	8.53	8,144	166	588	0.80	FEM
iShares Edge MSCI Min Vol Emerg Mkts ETF	-3.3	-4.0%	-4.2%	-6.4%	-4.0%	7.1%	2.6%	1.22	2.6%	15.08	16,971	328	4,400	0.25	EEMV

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 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
WisdomTree Emerging Markets High Div ETF	-5.4	-4.5%	-4.7%	-9.5%	-4.5%	8.7%	3.7%	1.61	3.9%	10.08	13,708	467	1,961	0.63	DEM
Invesco BLDRS Emerging Markets 50 ADR	-5.4	-5.0%	-3.6%	-8.1%	-5.0%	7.7%	7.3%	1.81	1.6%	19.49	80,680	51	161	0.18	ADRE
Invesco S&P Emerging Markets Low Vol ETF	-7.9	-4.0%	-4.5%	-7.8%	-4.0%	3.9%	1.6%	1.34	3.0%	12.74	8,689	221	672	0.29	EELV
iShares Core MSCI Emerging Markets ETF	-8.6	-7.0%	-4.7%	-9.3%	-7.0%	7.7%	5.4%	1.53	2.7%	13.39	21,523	1,947	46,097	0.14	IEMG
iShares Emerging Markets Dividend ETF	-9.4	-4.3%	-2.8%	-8.1%	-4.3%	3.0%	3.1%	1.71	5.1%	9.02	3,498	129	416	0.49	DVYE
WisdomTree Emerging Mkts Qual Div Gr ETF	-10.0	-8.2%	-3.9%	-7.5%	-8.2%	5.6%	3.9%	1.44	2.1%	16.98	11,437	266	82	0.32	DGRE
iShares MSCI Emerging Markets ETF	-10.1	-7.4%	-4.5%	-9.7%	-7.4%	7.0%	5.1%	1.57	2.3%	13.38	31,959	993	30,623	0.69	EEM
WisdomTree Emerging Markets SmCp Div ETF	-10.3	-7.3%	-6.5%	-10.6%	-7.3%	7.6%	6.6%	1.54	3.2%	11.27	1,439	763	1,526	0.63	DGS
Schwab Emerging Markets Equity ETF	-10.5	-7.3%	-4.3%	-9.8%	-7.3%	6.7%	4.2%	1.56	2.5%	14.14	31,075	961	4,876	0.13	SCHE
Invesco FTSE RAFI Emerging Markets ETF	-10.6	-6.6%	-4.3%	-11.4%	-6.6%	7.4%	5.3%	1.99	3.3%	10.22	29,947	347	1,029	0.50	PXH
Vanguard FTSE Emerging Markets ETF	-11.0	-7.3%	-4.8%	-9.6%	-7.3%	5.9%	3.7%	1.53	2.6%	14.04	19,788	4,117	82,263	0.14	VWO
Schwab Fundamental Emerg Mkts Lg Co ETF	-11.8	-6.7%	-5.0%	-11.3%	-6.7%	6.2%	6.9%	1.87	2.2%	9.51	31,492	349	2,106	0.39	FNDE
SPDR S&P Emerging Markets Dividend ETF	-11.9	-5.4%	-5.8%	-12.7%	-5.4%	6.2%	1.7%	1.81	3.5%	11.43	8,136	138	430	0.49	EDIV
SPDR S&P Emerging Markets Small Cap ETF	-12.0	-7.9%	-5.3%	-8.8%	-7.9%	4.7%	4.6%	1.44	3.1%	13.38	1,021	1,099	490	0.65	EWX
SPDR MSCI Emerging Mkts StratcFacts ETF	-12.3	-7.5%	-4.9%	-9.0%	-7.5%	4.1%	3.8%	1.30	2.2%	13.07	21,817	966	271	0.30	QEMM
iShares MSCI Emerging Markets Sm-Cp ETF	-13.7	-9.2%	-6.8%	-9.6%	-9.2%	5.1%	2.1%	1.47	3.1%	13.14	1,065	1,295	269	0.69	EEMS
Columbia Beyond BRICs ETF	-14.3	-5.9%	-2.5%	-11.1%	-5.9%	2.7%	0.1%	1.39	2.8%	14.10	12,471	94	64	0.58	BBRC
FlexShares Mstar EmgMkts FctTilt ETF	-16.3	-9.0%	-6.1%	-10.9%	-9.0%	3.6%	4.6%	1.53	2.8%	10.16	7,277	2,337	623	0.59	TLTE
Invesco Frontier Markets ETF	-17.8	-7.0%	-3.6%	-15.5%	-7.0%	4.7%	4.6%	1.47	3.9%	11.80	4,547	74	62	0.70	FRN
iShares MSCI Frontier 100 ETF	-21.6	-10.7%	-2.1%	-15.7%	-10.7%	4.8%	1.9%	1.50	4.2%	12.51	3,744	146	563	0.79	FM
Global X Next Emerging & Frontier ETF	-22.1	-10.7%	-4.0%	-12.6%	-10.7%	1.2%	1.3%	1.66	1.9%	14.33	10,435	219	16	0.56	EMFM
Columbia Emerging Markets Consumer ETF	-27.8	-13.4%	-2.6%	-8.0%	-13.4%	-6.4%	-1.5%	1.58	0.4%	24.42	20,767	32	610	0.59	ECON
iShares Emerging Markets Infrac ETF	-34.9	-13.5%	-6.3%	-11.9%	-13.5%	-9.5%	-2.9%	1.49	3.5%	13.40	7,955	40	34	0.75	EMIF

i Performance numbers reflect periods ending **06/30/2018**. Funds shown in bold are the recommendations in the July 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
AB FlexFee US Thematic Advisor	203	Azzad Ethical	207	CornerCap Small-Cap Value Investor	205	Fidelity Small Cap Stock	207
Aberdeen Select International Eq A	209	Baron Asset Retail	207	Crawford Dividend Opportunity	205	Fidelity Small Cap Value	205
Aberdeen Select International Eq II A	209	Baron Discovery Retail	207	CRM Small Cap Value Inv	207	Fidelity Stk Selec Lg Cp Val	201
Adirondack Small Cap	205	Baron Fifth Avenue Growth Retail	203	Cullen High Dividend Equity Retail	201	Fidelity Stock Selec All Cp	203
Advisory Research Intl Sm Cp Val Inv	209	Baron Focused Growth Retail	207	Cutler Equity	201	Fidelity Stock Selector Small Cap	207
Aegis Value	205	Baron Growth Retail	207	Dana Large Cap Equity Investor	201	Fidelity Total International Equity	209
Akre Focus Retail	203	Baron International Growth Retail	209	Davenport Core	203	Fidelity Trend	203
Al Frank Inv	201	Baron Opportunity Retail	207	Dean Small Cap Value	205	Fidelity Value	205
AllianzGI International Small-Cap A	209	Baron Partners Retail	207	Delafield Fund	205	Fidelity Value Discovery	201
AllianzGI NFJ Mid-Cap Value A	205	Baron Small Cap Retail	207	Delaware Smid Cap Growth A	207	Fidelity Value Strategies	201
Alpha Architect US Quantitative Val ETF	206	Barrett Opportunity	201	DF Dent Premier Growth Investor	207	Fiera Capital Small/Mid-Cap Growth Instl	207
Amana Growth Investor	203	BBH Core Select N	201	Dodge & Cox International Stock	209	First Trust Dow Jones Global Sel Div ETF	210
Amana Income Investor	201	Becker Value Equity Retail	201	Dodge & Cox Stock	201	First Trust NASDAQ-100 Equal Wtd ETF	204
American Beacon Bridgeway Lg Cp Gr Instl	203	BMO Large-Cap Growth Y	203	Domini Impact Equity Investor	201	FMI Common Stock	205
American Beacon Stephens Mid-Cap Gr Inv	207	Boston Partners Small Cap Value II Inv	205	Domini Impact International Equity Inv	209	FMI International	209
American Beacon Stephens Sm Cp Gr Inv	207	Bridges Investment	203	Dreyfus Appreciation Investor	203	FMI Large Cap	201
American Century Adaptive Small Cap Inv	205	Bridgeway Aggressive Investors 1	201	Dreyfus Disciplined Stock	201	Fort Pitt Capital Total Return	201
American Century Disciplined Growth Inv	203	Bridgeway Small-Cap Growth	207	Dreyfus Fund Incorporated	203	Foundry Partners Fdmtl Sm Cp Val Inv	205
American Century Equity Growth Inv	201	Bridgeway Small-Cap Value	205	Dreyfus Growth & Income	203	FPA Capital	205
American Century Equity Income Inv	201	Bridgeway Ultra-Small Company	205	Dreyfus Opportunistic Small Cap Inv	207	FPA International Value	209
American Century Income and Growth Inv	201	Bridgeway Ultra-Small Company Market	205	Driehaus International Small Cap Growth	209	FPA US Value	203
American Century Intl Core Equity Inv	209	Broadview Opportunity	205	Driehaus Micro Cap Growth	207	FundX Aggressive Upgrader	203
American Century Small Company Inv	205	Brown Advisory Equity Income Inv	201	Edgar Lomax Value	201	Gabelli Asset AAA	201
American Funds AMCAP F1	203	Brown Advisory Flexible Equity Inv	203	Eventide Gilead N	207	GAMCO Growth AAA	203
American Funds American Mutual F1	201	Brown Advisory Growth Equity Inv	203	Fairholme	201	Gerstein Fisher Multi-Factor Growth Eq	203
American Funds Europacific Growth F1	209	Brown Advisory Sm-Cp Fundamental Val Inv	205	FAM Equity-Income Investor	205	Gerstein Fisher Multi-Factor Intl Gr Eq	209
American Funds Fundamental Invs F1	203	Brown Advisory Small-Cap Growth Inv	207	FAM Small Cap Investor	207	GoodHaven	205
American Funds Growth Fund of Amer F1	203	Brown Advisory Sustainable Growth Adv	203	FAM Value Investor	207	Government Street Equity	203
American Funds Growth Portfolio F1	203	Brown Capital Mgmt Small Co Inv	207	Fidelity	203	Green Century Equity Individual Investor	203
American Funds Intl Gr and Inc F1	209	Buffalo Discovery	207	Fidelity Blue Chip Growth	203	Green Owl Intrinsic Value	201
American Funds Invmvt Co of Amer F1	201	Buffalo Emerging Opportunities	207	Fidelity Blue Chip Value	201	GuideStone Funds Growth Equity Investor	203
American Funds New Economy F1	203	Buffalo Growth	203	Fidelity Capital Appreciation	203	GuideStone Funds Small Cap Equity Inv	207
American Funds Washington Mutual F1	201	Buffalo International	209	Fidelity Contrafund	203	GuideStone Funds Value Equity Investor	201
AMG GW&K Small Cap Core N	207	Buffalo Large Cap	203	Fidelity Disciplined Equity	201	Guinness Atkinson Global Inntns Inv	203
AMG GW&K US Small Cap Growth N	207	Buffalo Mid Cap	207	Fidelity Diversified International	209	Harbor Capital Appreciation Inv	203
AMG Managers Brandywine Advisors MC Gr N	207	Buffalo Small Cap	207	Fidelity Dividend Growth	201	Harding Loevner Intl Small Coms Inv	209
AMG Managers Brandywine Blue I	203	Calamos International Growth A	209	Fidelity Equity Dividend Income	201	Haverford Quality Growth Stock	201
AMG Managers Brandywine I	207	Cambiar International Equity Inv	209	Fidelity Equity-Income	201	Heartland Select Value Investor	205
AMG Managers Fairpointe Mid Cap N	205	Cambiar Opportunity Inv	201	Fidelity Export and Multinational	201	Heartland Value Investor	205
AMG Managers LMCG Small Cap Growth N	207	Cambiar Small Cap Inv	205	Fidelity Focused Stock	203	Heartland Value Plus Investor	205
AMG Managers Montag & Caldwell Growth N	203	Cambiar SMID Investor	205	Fidelity Growth & Income	201	Hennessy Cornerstone Growth Investor	205
AMG Managers Skyline Special Equities N	205	Carillon Scout International I	209	Fidelity Growth Company	203	Hennessy Cornerstone Large Growth Inv	201
AMG Managers Special Equity N	207	Carillon Scout Mid Cap I	207	Fidelity Growth Discovery	203	Hennessy Cornerstone Mid Cap 30 Inv	205
AMG River Road Dividend All Cap Value N	201	Carillon Scout Small Cap I	207	Fidelity Growth Strategies	207	Hennessy Cornerstone Value Investor	201
AMG River Road Small Cap Value N	205	Castle Focus Investor	201	Fidelity Independence	203	Hennessy Focus Investor	207
AMG River Road Small-Mid Cap Value N	205	Centre American Select Equity Inv	203	Fidelity International Capital Apprec	209	Henssler Equity Investor	205
AMG SouthernSun Small Cap N	205	CGM Focus	201	Fidelity International Discovery	209	Hodges Retail	205
AMG Yacktman Focused N	201	CGM Realty	201	Fidelity International Enhanced Index	209	Hodges Small Cap Retail	207
AMG Yacktman I	201	Champlain Mid Cap Adv	207	Fidelity International Growth	209	Homestead Growth	203
Ariel Appreciation Investor	205	Champlain Small Company Adv	207	Fidelity International Small Cap	209	Homestead International Equity	209
Ariel Discovery Investor	205	Chase Growth N	203	Fidelity International Small Cap Opp	209	Homestead Small Company Stock	205
Ariel Focus Investor	201	Clipper	203	Fidelity International Value	209	Homestead Value	201
Ariel Fund Investor	205	Coho Relative Value Equity Advisor	201	Fidelity Large Cap Stock	201	Huber Capital Equity Income Investor	201
Artisan International Investor	209	Columbia Contrarian Core Inst	201	Fidelity Leveraged Company Stock	203	Huber Capital Small Cap Value Inv	205
Artisan International Small Cap Investor	209	Columbia Large Cap Growth Inst	203	Fidelity Low-Priced Stock	205	Index Funds S&P 500 Equal Weight NoLoad	201
Artisan International Value Investor	209	Columbia Mid Cap Growth Inst	207	Fidelity Mega Cap Stock	201	Intrepid Endurance Investor	205
Artisan Mid Cap Investor	207	Columbia Select Large Cap Equity Inst	201	Fidelity Mid Cap Value	205	Invesco Dividend Achievers ETF	202
Artisan Mid Cap Value Investor	205	Columbia Select Large Cap Growth Inst	203	Fidelity Mid-Cap Stock	207	Invesco DWA Momentum ETF	208
Artisan Small Cap Investor	207	Columbia Select Mid Cap Value Instl	205	Fidelity NASDAQ Composite Tr Stk ETF	204	Invesco DWA NASDAQ Momentum ETF	208
Artisan Value Investor	201	Commerce Growth	203	Fidelity OTC	203	Invesco DWA SmallCap Momentum ETF	208
Auxier Focus Inv	201	Commerce MidCap Growth	207	Fidelity Overseas	209	Invesco Dynamic Large Cap Growth ETF	204
Ave Maria Growth	207	Commerce Value	201	Fidelity Select Construction & Hsg Port	207	Invesco Exchange	201
Ave Maria Rising Dividend	201	Conestoga Small Cap Investors	207	Fidelity Small Cap Discovery	205	Invesco FTSE RAFI Dev Mkts ex-US ETF	210
Ave Maria Value	207	Copley	201	Fidelity Small Cap Growth	207	Invesco FTSE RAFI US 1000 ETF	202

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
Invesco High Yield Eq Div Achiev ETF	206	JPMorgan Large Cap Value A	201	Parnassus Mid-Cap	205	Sextant International	209
Invesco International Div Achiev ETF	210	Kinetics Internet No Load	203	Pax ESG Beta Quality Individual Investor	201	Shelton Core Value Direct	201
Invesco Intl Core Equity Investor	209	Kinetics Market Opportunities No Load	207	Pax Small Cap Individual Investor	207	Sit Large Cap Growth	203
Invesco QQQ Trust	204	Kinetics Paradigm No Load	207	Payson Total Return	201	Sit Mid Cap Growth	207
Invesco Russell Top 200 Pure Growth ETF	204	Kinetics Small Cap Opportunities No Load	207	Pear Tree Polaris Fgn Val Sm Cap Ord	209	Sit Small Cap Growth	207
Invesco S&P 500 Equal Weight ETF	202	Kirr Marbach Partners Value	207	Pear Tree Polaris Foreign Value Ord	209	Smead Value Investor	201
Invesco S&P 500 Equal Weight Tech ETF	204	Laudus International MarketMasters Inv	209	Pear Tree Polaris Small Cap Ord	205	Sound Shore Investor	201
Invesco S&P 500 High Div Low Vol ETF	202	Laudus Small-Cap MarketMasters Inv	205	Pear Tree Quality Ordinary	201	SPDR Dow Jones Industrial Average ETF	202
Invesco S&P 500 Pure Growth ETF	204	Laudus US Large Cap Growth	203	Perritt MicroCap Opportunities Investor	205	SPDR MSCI ACWI ex-US ETF	210
Invesco S&P 500 Top 50 ETF	204	Lazard US Equity Concentrated Open	201	Perritt Ultra MicroCap	205	SPDR Portfolio S&P 500 Growth ETF	204
Invesco S&P MidCap 400 Pure Growth ETF	208	Litman Gregory Masters Intl Inv	209	Pin Oak Equity	201	SPDR S&P 400 Mid Cap Growth ETF	208
Invesco S&P SmallCap 600 Pure Gr ETF	208	Longleaf Partners	201	Pinnacle Value	205	SPDR S&P 400 Mid Cap Value ETF	206
iShares Core High Dividend ETF	202	Longleaf Partners International	209	PMC Diversified Equity	201	SPDR S&P 500 ETF	202
iShares Core MSCI EAFE ETF	210	Longleaf Partners Small-Cap	205	Polen Growth Investor	203	SPDR S&P 600 Small Cap ETF	206
iShares Core MSCI Total Intl Stk ETF	210	Mairs & Power Growth Inv	201	PRIMECAP Odyssey Aggressive Growth	207	SPDR S&P 600 Small Cap Growth ETF	208
iShares Core S&P 500 ETF	202	Mairs & Power Small Cap	205	PRIMECAP Odyssey Growth	203	SPDR S&P 600 Small Cap Value ETF	206
iShares Core S&P Mid-Cap ETF	206	Manning & Napier Equity Series S	203	PRIMECAP Odyssey Stock	201	SPDR S&P Dividend ETF	202
iShares Core S&P Small-Cap ETF	206	Manning & Napier International S	209	ProShares S&P 500 Dividend Aristocrats	202	SPDR S&P International Dividend ETF	210
iShares Core S&P Total US Stock Mkt ETF	202	Manning & Napier World Opportunities S	209	Prospector Opportunity	205	SPDR S&P International Small Cap ETF	210
iShares Currency Hedged MSCI EAFE ETF	210	Marathon Value Portfolio	201	Provident Trust Strategy	203	SPDR S&P MidCap 400 ETF	206
iShares Edge MSCI Min Vol EAFE ETF	210	Marsico 21st Century	207	Quantified Market Leaders Investor	207	SSgA International Stock Selection N	209
iShares Edge MSCI Min Vol USA ETF	202	Marsico Focus	203	Queens Road Small Cap Value	205	State Farm Growth	201
iShares Edge MSCI USA Momentum Fctr ETF	204	Marsico Growth	203	Reinhart Mid Cap PMV Adv	205	Sterling Capital Stratton MdCp Val Instl	205
iShares Edge MSCI USA Quality Factor ETF	202	Marsico International Opportunities	209	Reynolds Blue Chip Growth	203	Sterling Capital Stratton SmCp Val Instl	205
iShares International Select Div ETF	210	Matrix Advisors Value	201	RiverPark Large Growth Retail	203	T. Rowe Price Blue Chip Growth	203
iShares Micro-Cap ETF	206	Matthew 25	201	Royce Dividend Value Svc	205	T. Rowe Price Capital Opportunity	203
iShares Morningstar Large-Cap Growth ETF	204	Meeder Quantex Retail	205	Royce Low Priced Stock Svc	205	T. Rowe Price Diversified Mid Cap Gr	207
iShares Morningstar Mid-Cap Growth ETF	208	Meehan Focus	203	Royce Opportunity Svc	205	T. Rowe Price Dividend Growth	201
iShares Morningstar Mid-Cap Value ETF	206	Meridian Contrarian Legacy	207	Royce Small-Cap Leaders Svc	205	T. Rowe Price Equity Income	201
iShares Morningstar Small-Cap Growth ETF	208	Meridian Equity Income Legacy	203	Royce Small-Cap Value Service	205	T. Rowe Price Growth & Income	201
iShares Morningstar Small-Cap Value ETF	206	Meridian Growth Legacy	207	Royce Small/Mid-Cap Premier Service	205	T. Rowe Price Growth Stock	203
iShares MSCI ACWI ex US ETF	210	Miller Opportunity A	201	Royce Smaller-Companies Growth Svc	207	T. Rowe Price International Discovery	209
iShares MSCI EAFE ETF	210	Monetta	203	Royce Special Equity Multi-Cap Service	201	T. Rowe Price International Stock	209
iShares MSCI EAFE Growth ETF	210	Monetta Young Investor	203	Salient International Div Signal Inv	209	T. Rowe Price International Value Eq	209
iShares MSCI EAFE Value ETF	210	Morgan Stanley Inst International Opp A	209	Scharf Institutional	201	T. Rowe Price Mid-Cap Growth	207
iShares MSCI KLD 400 Social ETF	202	Morgan Stanley Multi Cap Growth A	203	Schwab Core Equity	201	T. Rowe Price Mid-Cap Value	205
iShares Russell 1000 ETF	202	Motley Fool Small-Mid Cap Growth Inv	207	Schwab Dividend Equity	201	T. Rowe Price New America Growth	203
iShares Russell 1000 Growth ETF	204	Mount Lucas US Focused Eq I	201	Schwab Fundamental Intl Lg Co ETF	210	T. Rowe Price New Horizons	207
iShares Russell 1000 Value ETF	202	Muhlenkamp	201	Schwab Fundamental Intl Sm Co ETF	210	T. Rowe Price Overseas Stock	209
iShares Russell 2000 ETF	206	Multi-Manager Growth Strategies A	203	Schwab Fundamental US Broad Market ETF	202	T. Rowe Price QM US Small-Cap Gr Eq	207
iShares Russell 2000 Growth ETF	208	Multi-Manager Small Cap Eq Strat A	207	Schwab Fundamental US Large Company ETF	202	T. Rowe Price Small-Cap Stock	207
iShares Russell 2000 Value ETF	206	Multi-Manager Value Strategies A	201	Schwab Fundamental US Small Company ETF	206	T. Rowe Price Small-Cap Value	205
iShares Russell 3000 ETF	202	Needham Growth Retail	207	Schwab International Core Equity	209	T. Rowe Price Spectrum Growth	203
iShares Russell Mid-Cap ETF	206	New Covenant Growth	203	Schwab International Equity ETF	210	T. Rowe Price Tax-Efficient Equity	203
iShares Russell Mid-Cap Growth ETF	208	Nicholas	203	Schwab International Small-Cap Eq ETF	210	T. Rowe Price US Large-Cap Core	201
iShares Russell Mid-Cap Value ETF	206	Nicholas Equity Income I	201	Schwab Large-Cap Growth	203	T. Rowe Price Value	201
iShares Russell Top 200 Growth ETF	204	North Country Equity Growth	203	Schwab Small-Cap Equity	205	TCW Relative Value Dividend Apprec N	201
iShares S&P 500 Growth ETF	204	Northern Active M International Equity	209	Schwab US Broad Market ETF	202	TCW Relative Value Large Cap N	201
iShares S&P 500 Value ETF	202	Northern International Equity	209	Schwab US Dividend Equity ETF	202	TCW Select Equities N	203
iShares S&P Mid-Cap 400 Growth ETF	208	Northern Large Cap Value	201	Schwab US Large-Cap ETF	202	TETON Westwood Equity AAA	201
iShares S&P Mid-Cap 400 Value ETF	206	Northern Small Cap Core	207	Schwab US Large-Cap Growth ETF	204	TETON Westwood Mighty Mites AAA	207
iShares S&P Small-Cap 600 Growth ETF	208	Northern Small Cap Value	205	Schwab US Large-Cap Value ETF	202	The Cook & Bynum	203
iShares S&P Small-Cap 600 Value ETF	206	Oakmark International Investor	209	Schwab US Mid-Cap ETF	206	The Investment House Growth	203
iShares Select Dividend ETF	206	Oakmark International Small Cap Investor	209	Schwab US Small-Cap ETF	206	Thomas White International Investor	209
James Small Cap	205	Oakmark Investor	201	Segall Bryant & Hamill Fdml Int'lSmCpRet	209	Thompson LargeCap	201
Janus Henderson Contrarian T	203	Oakmark Select Investor	201	Segall Bryant & Hamill MdCpValDivII Ret	205	Thrift Savings Plan C Fund	201
Janus Henderson Enterprise T	207	Oberweis International Opportunities	209	Segall Bryant & Hamill MidCp ValDiv Ret	205	Thrift Savings Plan I Fund	209
Janus Henderson Forty S	203	Oberweis Micro-Cap	207	Segall Bryant & Hamill Sm Cp Val Div Ret	205	Thrift Savings Plan S Fund	207
Janus Henderson Growth And Income T	201	Oppenheimer S&P Ultra Dividend Rev ETF	202	Segall Bryant & Hamill Sml CpGr II Instl	207	Tocqueville	201
Janus Henderson Overseas T	209	Osterweis	201	Selected American Shares D	203	Tocqueville International Value	209
Janus Henderson Research T	203	Paradigm Value	205	Selected International D	209	Tocqueville Opportunity	207
Janus Henderson Triton T	207	Parnassus	201	Selected International S	209	Tocqueville Select	205
Janus Henderson Venture T	207	Parnassus Core Equity Investor	201	Sequoia	203	Toreador Core Investor	201
Jensen Quality Growth J	203	Parnassus Endeavor Investor	201	Sextant Growth	203	Toreador International Investor	209

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
Torrey	201	Vanguard FTSE All-Wld ex-US ETF	210	Vanguard S&P Mid-Cap 400 ETF	206	Wasatch Micro Cap Value	207
Touchstone Sands Capital Select Growth Z	203	Vanguard FTSE All-Wld ex-US SmCp ETF	210	Vanguard S&P Mid-Cap 400 Growth ETF	208	Wasatch Small Cap Growth Investor	207
Touchstone Small Cap Growth Y	207	Vanguard FTSE Developed Markets ETF	210	Vanguard S&P Mid-Cap 400 Value ETF	206	Wasatch Small Cap Value	205
Towle Deep Value	205	Vanguard Growth & Income Inv	201	Vanguard S&P Small-Cap 600 ETF	206	Wasatch Strategic Income	205
Tweedy, Browne Global Value	209	Vanguard Growth ETF	204	Vanguard S&P Small-Cap 600 Growth ETF	208	Wasatch Ultra Growth	207
Tweedy, Browne Global Value II Ccy Unhdg	209	Vanguard International Explorer Inv	209	Vanguard S&P Small-Cap 600 Value ETF	206	Weitz Hickory	205
USA Mutuals Vice Investor	203	Vanguard International Growth Inv	209	Vanguard Selected Value Inv	205	Weitz Partners Value Investor	203
USAA Aggressive Growth	203	Vanguard International Value Inv	209	Vanguard Small-Cap ETF	206	Weitz Value Investor	203
USAA Growth	203	Vanguard Large-Cap ETF	202	Vanguard Small-Cap Growth ETF	208	WesMark Growth	203
USAA Growth & Income	201	Vanguard Mega Cap ETF	202	Vanguard Small-Cap Value ETF	206	WesMark Small Company Growth	207
USAA Income Stock	201	Vanguard Mega Cap Growth ETF	204	Vanguard Strategic Equity Inv	205	White Oak Select Growth	201
USAA International	209	Vanguard Mega Cap Value ETF	202	Vanguard Strategic Small-Cap Equity Inv	205	William Blair Small Cap Growth N	207
USAA Small Cap Stock	205	Vanguard Mid Cap Growth Inv	207	Vanguard Total International Stock ETF	210	Wilshire Large Company Growth Invmt	203
USAA Value	201	Vanguard Mid-Cap ETF	206	Vanguard Total Stock Market ETF	202	Wilshire Large Company Value Invmt	201
Value Line Larger Companies Focused Inv	203	Vanguard Morgan Growth Inv	203	Vanguard US Growth Inv	203	WisdomTree International Equity ETF	210
Value Line Mid Cap Focused	207	Vanguard PRIMECAP Core Inv	203	Vanguard US Value Inv	201	WisdomTree International SmallCap Div ETF	210
Value Line Premier Growth	207	Vanguard PRIMECAP Inv	203	Vanguard Value ETF	202	WisdomTree US High Dividend ETF	202
Value Line Small Cap Opportunities Inv	207	Vanguard Russell 1000 ETF	202	Vanguard Windsor II Inv	201	WisdomTree US LargeCap Dividend ETF	202
Vanguard Capital Opportunity Inv	203	Vanguard Russell 1000 Growth ETF	204	Vanguard Windsor Inv	201	WisdomTree US MidCap Dividend ETF	206
Vanguard Capital Value Inv	201	Vanguard Russell 1000 Value ETF	202	Voya Corporate Leaders Trust B	201	WisdomTree US MidCap Earnings ETF	206
Vanguard Diversified Equity Inv	203	Vanguard Russell 2000 ETF	208	Vulcan Value Partners	201	WisdomTree US SmallCap Dividend ETF	206
Vanguard Dividend Appreciation ETF	202	Vanguard Russell 2000 Growth ETF	208	Vulcan Value Partners Small Cap	205	WisdomTree US SmallCap Earnings ETF	206
Vanguard Dividend Growth Inv	201	Vanguard Russell 2000 Value ETF	206	Walthausen Small Cap Value	205	Xtrackers MSCI EAFE Hedged Equity ETF	210
Vanguard Equity-Income Inv	201	Vanguard Russell 3000 ETF	202	Wasatch Core Growth	207	YCG Enhanced	203
Vanguard Explorer Inv	207	Vanguard S&P 500 ETF	202	Wasatch International Growth Investor	209	Zacks Small-Cap Core Inv	205
Vanguard Explorer Value Inv	205	Vanguard S&P 500 Growth ETF	204	Wasatch International Opps Inv	209		
Vanguard Extended Market ETF	208	Vanguard S&P 500 Value ETF	202	Wasatch Micro Cap	207		