

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 07/31/2018

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

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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 07/31/2018

-----Performance-----

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

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

Thrift Savings Plan G Fund	4.8	1.6%	0.3%	0.7%	1.4%	2.6%	2.2%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Treasury Idx Admiral	0.4	-0.0%	0.0%	0.4%	0.3%	-0.2%	0.3%	0.28	1.5%	1.9	92	4,272	0.07	VSBSX
American Century Short-Term Govt Inv	0.2	-0.0%	-0.1%	0.3%	0.2%	-0.3%	0.1%	0.26	1.4%	1.6	141	186	0.55	TWUSX
Vanguard Short-Term Treasury Inv	0.0	-0.2%	-0.1%	0.4%	0.3%	-0.6%	0.3%	0.37	1.7%	2.1	86	7,666	0.20	VFISX
Vanguard Short-Term Federal Inv	-0.0	-0.3%	-0.1%	0.3%	0.3%	-0.6%	0.5%	0.38	1.6%	2.2	658	4,941	0.20	VSGBX
Fidelity Shrt-Term Trs Bd Idx Prm	-0.4	-0.5%	-0.2%	0.3%	0.2%	-0.9%	0.3%	0.50	1.4%	2.6	155	1,547	0.03	FSBAX
Fidelity Limited Term Government	-0.7	-0.6%	-0.2%	0.3%	0.0%	-1.0%	0.0%	0.49	1.3%	2.6	220	304	0.45	FFXSX
Northern Short-Intermediate US Govt	-0.7	-0.7%	-0.1%	0.3%	-0.1%	-1.0%	-0.0%	0.50	1.9%	2.4	46	110	0.42	NSIUX
Shelton US Government Securities Direct	-1.7	-1.4%	-0.3%	0.3%	-0.3%	-1.7%	-0.2%	0.87	1.5%	na	23	19	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	1.7	0.4%	0.1%	0.5%	0.5%	0.7%	0.7%	0.35	2.5%	na	352	166	0.25	FTSD
PIMCO 1-3 Year US Treasury ETF	0.4	0.0%	-0.0%	0.3%	0.3%	-0.3%	0.3%	0.29	1.3%	1.9	27	87	0.15	TUZ
Vanguard Short-Term Treasury ETF	0.4	0.0%	-0.0%	0.3%	0.3%	-0.3%	0.3%	0.30	1.4%	1.9	92	4,272	0.07	VGSH
Schwab Short-Term US Treasury ETF	0.4	0.0%	-0.0%	0.3%	0.3%	-0.3%	0.3%	0.27	1.4%	1.9	92	2,720	0.06	SCHO
iShares 1-3 Year Treasury Bond ETF	0.2	-0.0%	-0.1%	0.3%	0.3%	-0.4%	0.3%	0.29	1.3%	1.9	75	13,303	0.15	SHY
iShares Agency Bond ETF	-0.4	-1.0%	-0.3%	0.4%	0.0%	-0.8%	0.8%	0.66	1.8%	3.8	76	404	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	4.1	1.2%	0.1%	0.7%	1.2%	2.2%	1.9%	0.27	3.0%	1.6	439	5,562	0.49	FPNIX
Homestead Short-Term Bond	2.5	0.8%	0.2%	0.5%	0.8%	1.1%	1.5%	0.23	1.8%	na	421	552	0.76	HOSBX
Azzad Wise Capital	2.0	0.1%	0.5%	0.8%	-0.1%	1.2%	1.2%	0.40	1.1%	na	178	111	1.29	WISEX
First Western Short Duration Bond	1.8	0.4%	0.1%	0.6%	0.5%	0.7%	1.7%	0.26	2.5%	na	230	126	0.60	FWSBX
American Century Short Duration Inv	1.7	0.6%	0.3%	0.5%	0.5%	0.7%	1.3%	0.25	2.2%	1.6	368	380	0.59	ACSXN
USAA Short-Term Bond	1.5	0.2%	0.2%	0.6%	0.4%	0.5%	1.6%	0.38	2.2%	1.9	549	3,239	0.59	USSBX
T. Rowe Price Short-Term Bond	1.4	0.3%	0.2%	0.6%	0.4%	0.5%	1.0%	0.25	2.0%	1.8	890	5,504	0.46	PRWBX
Payden Low Duration Fund	1.2	0.3%	0.3%	0.4%	0.3%	0.5%	1.1%	0.22	2.0%	1.5	323	1,078	0.43	PYSBX
Fidelity Short-Term Bond	1.2	0.1%	0.2%	0.6%	0.5%	0.2%	0.9%	0.26	1.6%	1.8	454	5,268	0.45	FSHBX
Janus Henderson Short-Term Bond T	1.1	0.2%	0.2%	0.5%	0.4%	0.2%	0.8%	0.33	1.9%	1.1	209	1,530	0.74	JASBX
Cavalan Hill Limited Duration Investor	1.0	0.1%	0.1%	0.4%	0.5%	0.1%	0.7%	0.27	1.7%	2.5	244	95	0.74	APSTX
TD 1- to 5-Year Corporate Bond	0.8	-0.2%	0.2%	0.6%	0.3%	-0.2%	1.3%	0.47	2.3%	2.6	160	75	na	TDFPX
Metropolitan West Low Duration Bd M	0.6	-0.0%	-0.1%	0.3%	0.2%	0.2%	0.8%	0.20	1.8%	2.3	442	2,403	0.62	MWLDX
Vanguard Short-Term Investment-Grade Inv	0.6	-0.2%	0.1%	0.6%	0.1%	-0.1%	1.5%	0.44	2.3%	2.6	2,074	60,334	0.20	VFSTX
Invesco Short Term Bond C	0.5	0.0%	0.3%	0.4%	0.2%	-0.0%	1.1%	0.38	2.0%	2.0	383	1,399	1.01	STBCX
Vanguard Short-Term Bond Index Inv	-0.1	-0.4%	-0.0%	0.5%	0.1%	-0.7%	0.6%	0.46	1.8%	2.7	2,531	51,281	0.15	VBISX
Madison High Quality Bond Y	-0.6	-0.8%	0.0%	0.4%	0.0%	-1.1%	0.4%	0.52	1.5%	3.2	45	94	0.49	MIIBX
New Covenant Income	-0.8	-1.3%	0.0%	0.4%	-0.3%	-0.9%	1.1%	0.68	2.1%	na	690	318	0.95	NCICX
William Blair Income N	-1.4	-1.1%	0.0%	-0.1%	-0.5%	-0.8%	0.8%	0.43	3.3%	3.1	110	63	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	3.0	0.7%	0.2%	0.7%	0.9%	1.4%	1.8%	0.42	2.6%	1.4	395	157	0.60	LDUR
iShares 0-5 Year Invmt Grade Corp Bd ETF	1.3	0.0%	0.3%	0.7%	0.5%	0.1%	1.4%	0.42	2.2%	2.4	1,254	1,305	0.06	SLQD
iShares Short-Term Corporate Bond ETF	1.0	0.2%	0.2%	0.5%	0.4%	0.1%	1.1%	0.28	1.8%	1.9	940	10,242	0.06	CSJ
Vanguard Short-Term Corporate Bond ETF	0.5	-0.2%	0.3%	0.6%	0.1%	-0.2%	1.6%	0.51	2.4%	2.8	2,202	26,284	0.07	VCSH
iShares Core 1-5 Year USD Bond ETF	0.5	-0.3%	0.2%	0.6%	0.2%	-0.3%	1.2%	0.47	2.3%	2.7	3,440	2,119	0.06	ISTB
Vanguard Short-Term Bond ETF	0.0	-0.3%	0.1%	0.5%	0.2%	-0.6%	0.7%	0.46	1.8%	2.7	2,531	51,281	0.07	BSV



Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 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								

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%	0.7%	0.3%	-0.5%	1.1%	0.67	2.8%	4.4	16,286	22,369	0.21	VFIIX
Fidelity GNMA	0.2	-1.0%	-0.0%	0.8%	0.1%	-0.7%	0.9%	0.62	2.3%	4.5	223	4,317	0.45	FGMNX
T. Rowe Price GNMA	0.2	-0.7%	0.0%	0.7%	0.0%	-0.6%	0.8%	0.52	3.0%	4.6	1,241	1,302	0.59	PRGMX
American Century Ginnie Mae Inv	-0.1	-1.0%	0.0%	0.7%	0.0%	-0.8%	0.5%	0.61	2.5%	5.4	433	878	0.55	BGNMX
Schwab GNMA	-0.5	-1.2%	-0.1%	0.7%	-0.1%	-1.1%	0.6%	0.66	2.7%	5.1	193	230	0.55	SWGXS
AMG Managers Amundi Intermediate Gov N	-1.8	-1.7%	-0.1%	0.3%	-0.5%	-1.6%	0.5%	0.64	2.3%	5.1	267	87	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	0.4	-1.0%	-0.1%	0.8%	0.2%	-0.5%	1.1%	0.69	2.4%	5.0	2,797	7,793	0.07	VMBS
iShares GNMA Bond ETF	0.2	-1.1%	0.1%	0.9%	0.0%	-0.7%	0.6%	0.71	2.2%	4.7	75	104	0.15	GNMA
SPDR Blmbg Barclays Mortg Backed Bd ETF	0.2	-1.1%	0.2%	0.9%	0.0%	-0.7%	0.9%	0.74	3.3%	5.1	526	220	0.06	MBG
iShares MBS ETF	-0.2	-1.3%	-0.2%	0.7%	-0.1%	-0.7%	0.9%	0.72	2.5%	4.9	702	12,037	0.09	MBB

113 Intermediate-Term Government Funds

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

Brown Advisory Mortgage Securities Inv	0.1	-0.9%	-0.2%	0.4%	0.1%	-0.5%	0.9%	0.78	2.5%	4.4	420	301	0.52	BIAZX
American Century Government Bond Inv	-0.7	-1.3%	-0.2%	0.5%	-0.2%	-1.0%	0.5%	0.88	2.4%	5.3	218	730	0.47	CPTNX
USAA Government Securities	-0.9	-1.0%	-0.1%	0.5%	-0.1%	-1.3%	0.5%	0.65	2.2%	4.3	220	720	0.48	USGNX
Fidelity Government Income	-1.0	-1.5%	-0.3%	0.5%	-0.2%	-1.3%	0.5%	0.96	2.0%	5.7	590	3,737	0.45	FGOVX
American Century Zero Coupon 2020 Inv	-1.1	-0.7%	-0.2%	0.3%	-0.1%	-1.2%	0.5%	0.81	3.4%	2.3	22	148	0.55	BTTTX
Fidelity Intermediate Government Income	-1.2	-1.0%	-0.2%	0.4%	-0.1%	-1.5%	0.2%	0.73	1.7%	3.7	263	546	0.45	FSTGX
Vanguard Inter-Term Treasury Inv	-1.9	-1.7%	-0.4%	0.5%	-0.2%	-2.2%	0.3%	1.13	2.1%	5.1	96	5,816	0.20	VFITX
T. Rowe Price US Treasury Interm	-2.4	-1.8%	-0.4%	0.5%	-0.4%	-2.5%	new	1.19	1.8%	5.5	62	436	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	-0.8	-0.9%	-0.3%	0.5%	0.1%	-1.4%	0.3%	0.74	1.7%	5.2	114	583	0.10	ITE
iShares US Treasury Bond ETF	-1.1	-1.5%	-0.5%	0.5%	-0.2%	-1.4%	0.5%	1.14	1.8%	6.0	111	6,582	0.15	GOVT
iShares 3-7 Year Treasury Bond ETF	-1.5	-1.3%	-0.3%	0.5%	-0.1%	-1.9%	0.3%	0.97	1.7%	4.5	62	7,327	0.15	IEI
Vanguard Intmdt-Term Trs ETF	-1.6	-1.6%	-0.3%	0.5%	-0.1%	-2.1%	0.3%	1.11	1.9%	5.1	115	4,081	0.07	VGIT
Schwab Intermediate-Term US Trs ETF	-1.7	-1.5%	-0.4%	0.5%	-0.2%	-2.1%	0.4%	1.11	1.8%	5.1	114	2,816	0.06	SCHR

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	1.1	-0.2%	-0.0%	0.6%	0.4%	0.1%	0.8%	0.63	1.5%	3.9	179	32	0.89	APFBX
First Western Fixed Income	0.7	-0.7%	0.1%	0.7%	-0.1%	0.1%	2.3%	0.66	3.0%	na	156	61	0.60	FWFIX
Dodge & Cox Income	0.5	-0.7%	0.5%	0.6%	-0.4%	0.2%	2.7%	0.91	2.8%	4.4	1,089	56,253	0.43	DODIX
Segall Bryant & Hamill Plus Bond Ret	0.4	-1.2%	-0.0%	0.6%	-0.3%	0.0%	2.1%	0.93	3.3%	5.8	209	1,246	0.55	WTIBX
Fidelity Total Bond Fund	0.1	-1.1%	0.2%	0.7%	-0.4%	-0.2%	2.4%	1.00	2.8%	5.6	2,576	31,949	0.45	FTBFX
USAA Intermediate-Term Bond	0.1	-1.1%	0.4%	0.6%	-0.5%	-0.0%	3.0%	1.06	3.6%	5.2	690	3,929	0.63	USIBX
Thrift Savings Plan F Fund	-0.4	-1.5%	0.0%	0.7%	-0.4%	-0.7%	1.8%	1.01	2.4%	5.8	17,091	na	0.03	THRIFTF
Fidelity Investment Grade Bond	-0.4	-1.5%	0.2%	0.7%	-0.5%	-0.6%	1.9%	1.03	2.4%	5.8	1,103	12,538	0.45	FBNDX
Commerce Bond	-0.5	-1.5%	0.2%	0.5%	-0.6%	-0.3%	2.1%	0.87	3.3%	5.5	452	1,088	0.66	CFBNX
Fidelity Corporate Bond	-0.6	-2.0%	0.9%	0.9%	-1.3%	-0.3%	3.2%	1.35	3.4%	6.8	385	1,336	0.45	FCBFX
T. Rowe Price US Bond Enhanced Index	-0.6	-1.6%	-0.0%	0.6%	-0.5%	-0.8%	1.5%	0.98	2.8%	6.0	991	1,023	0.30	PBDIX
USAA Income	-0.6	-1.7%	0.3%	0.6%	-0.8%	-0.5%	2.7%	1.11	3.4%	6.1	1,038	7,822	0.49	USAIX
Brown Advisory Intermediate Income Adv	-0.7	-0.9%	0.0%	0.4%	-0.3%	-0.8%	1.0%	0.64	2.1%	4.0	91	129	0.80	BAIAX
Domini Impact Bond Investor	-0.7	-1.7%	-0.1%	0.5%	-0.4%	-0.7%	1.8%	0.97	2.4%	na	409	152	0.87	DSBFX
Vanguard Total Bond Market II Idx Inv	-0.7	-1.7%	0.0%	0.7%	-0.5%	-0.9%	1.4%	1.00	2.6%	6.1	14,014	160,391	0.09	VTBIX
Metropolitan West Total Return Bd M	-0.7	-1.5%	-0.1%	0.6%	-0.4%	-0.9%	1.2%	0.85	2.2%	6.1	2,059	73,739	0.67	MWTRX
Fidelity Intermediate Bond	-0.8	-1.0%	0.0%	0.5%	-0.2%	-1.1%	1.2%	0.72	2.4%	3.9	782	2,722	0.45	FTHRX
Dreyfus Bond Market Index I	-0.8	-1.7%	0.1%	0.7%	-0.5%	-1.0%	1.3%	0.96	2.7%	6.0	2,318	1,230	0.15	DBIRX
Fidelity US Bond Index Investor	-0.9	-1.7%	0.0%	0.7%	-0.5%	-1.0%	1.3%	0.96	2.5%	5.9	1,876	38,893	0.03	FBIDX
Vanguard Total Bond Market Index Inv	-0.9	-1.7%	0.0%	0.7%	-0.6%	-1.0%	1.3%	1.00	2.6%	6.1	17,477	198,179	0.15	VBMFX
Northern Fixed Income	-0.9	-1.7%	0.5%	0.5%	-1.0%	-0.5%	1.6%	0.90	3.5%	5.9	398	1,171	0.40	NOFIX

i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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	-0.9	-1.6%	0.1%	0.5%	-0.8%	-0.7%	1.5%	0.92	2.9%	5.9	1,677	28,366	0.54	PRCIX
Schwab Intermediate-Term Bond	-1.0	-1.3%	-0.1%	0.5%	-0.2%	-1.2%	0.7%	0.71	2.1%	4.2	486	303	0.45	SWIIX
Northern Bond Index	-1.1	-1.8%	-0.1%	0.5%	-0.6%	-1.0%	1.3%	0.97	2.8%	6.0	3,432	2,826	0.15	NOBOX
Aberdeen Total Return Bond A	-1.1	-1.8%	0.1%	0.4%	-0.8%	-0.7%	1.7%	0.94	3.0%	na	209	277	0.69	BJBGX
Janus Henderson Flexible Bond T	-1.3	-1.7%	0.0%	0.5%	-0.8%	-1.1%	1.1%	0.85	2.9%	5.4	483	7,186	0.70	JAFIX
Vanguard Interm-Term Invmt-Grade Inv	-1.3	-1.9%	0.4%	0.8%	-0.7%	-1.5%	2.1%	1.04	3.0%	5.5	2,008	28,991	0.20	VFICX
American Century Core Plus Inv	-1.4	-1.6%	0.5%	0.4%	-1.0%	-0.7%	1.9%	0.93	3.2%	5.8	759	143	0.55	ACCNX
Elfun Income	-1.4	-1.8%	0.3%	0.6%	-0.9%	-1.1%	1.8%	0.99	2.7%	na	1,194	240	0.34	EINFY
Carillon Reams Core Plus Bond Y	-2.0	-2.0%	-0.3%	0.2%	-1.1%	-1.1%	1.0%	1.00	1.4%	4.9	96	674	0.80	SCPYX
Vanguard Interm-Term Bond Index Inv	-2.1	-2.3%	0.1%	0.7%	-0.7%	-2.1%	1.3%	1.28	2.7%	6.4	1,862	31,994	0.15	VBIIY
Parnassus Fixed-Income	-2.3	-2.0%	0.1%	0.3%	-0.7%	-1.8%	1.2%	0.85	2.5%	5.8	79	219	0.68	PRFIX
Value Line Core Bond	-2.4	-2.2%	-0.0%	0.3%	-1.1%	-1.5%	1.0%	0.90	2.5%	5.6	249	57	0.99	VAGIX
T. Rowe Price Corporate Income	-3.6	-3.2%	0.4%	0.4%	-2.3%	-1.8%	2.4%	1.32	3.4%	7.0	192	852	0.60	PRPIX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity Total Bond ETF	0.5	-1.2%	0.1%	0.9%	-0.3%	-0.1%	2.3%	1.14	2.8%	5.7	807	417	0.36	FBND
PIMCO Active Bond ETF	-0.1	-1.4%	0.1%	0.8%	-0.5%	-0.3%	1.9%	0.95	3.3%	5.5	749	2,052	0.61	BOND
iShares Core Total USD Bond Market ETF	-0.5	-1.4%	0.4%	0.8%	-0.6%	-0.7%	2.0%	0.99	2.7%	5.7	6,599	2,258	0.06	IUSB
iShares Intermediate Govt/Crdt Bd ETF	-0.7	-1.0%	0.0%	0.6%	-0.1%	-1.2%	0.9%	0.76	2.1%	3.9	2,992	1,992	0.20	GVI
iShares Core US Aggregate Bond ETF	-0.7	-1.7%	-0.0%	0.7%	-0.6%	-0.9%	1.4%	1.00	2.5%	5.9	6,816	55,855	0.05	AGG
Schwab US Aggregate Bond ETF	-1.1	-1.7%	-0.1%	0.6%	-0.5%	-1.1%	1.3%	0.95	2.6%	6.0	3,939	5,196	0.04	SCHZ
Vanguard Total Bond Market ETF	-1.1	-1.8%	-0.0%	0.6%	-0.6%	-1.1%	1.4%	1.01	2.7%	6.1	17,477	198,179	0.05	BND
iShares Government/Credit Bond ETF	-1.4	-2.0%	0.1%	0.6%	-0.9%	-1.2%	1.3%	1.12	2.5%	6.4	1,531	143	0.20	GBF
Vanguard Interm-Term Corp Bd ETF	-1.4	-2.3%	0.8%	1.2%	-1.1%	-1.5%	2.8%	1.32	3.4%	6.4	1,735	20,524	0.07	VCIT
Fidelity Corporate Bond ETF	-1.7	-2.6%	1.5%	1.1%	-1.5%	-1.2%	3.0%	1.59	3.3%	6.9	250	58	0.36	FCOR
Vanguard Interm-Term Bond ETF	-1.9	-2.2%	0.1%	0.8%	-0.7%	-2.1%	1.4%	1.29	2.8%	6.4	1,862	31,994	0.07	BIV
PIMCO Investment Grade Corporate Bd ETF	-2.6	-3.0%	0.8%	0.9%	-2.1%	-1.4%	3.0%	1.38	3.3%	6.8	450	764	0.20	CORP

121 Long-Term Government Bond Funds

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

Fidelity Long-Term Treasury Bd Idx Prem	-1.1	-4.3%	-1.3%	1.1%	-1.1%	-1.1%	1.5%	3.24	3.0%	17.2	50	1,956	0.03	FLBAX
T. Rowe Price US Treasury Long-Term	-1.2	-4.4%	-1.3%	1.1%	-1.2%	-1.2%	1.2%	3.16	2.7%	17.0	89	5,769	0.37	PRULX
Vanguard Long-Term Treasury Inv	-1.3	-4.5%	-1.3%	1.2%	-1.1%	-1.3%	1.5%	3.24	2.8%	16.8	61	3,334	0.20	VUSTX
Wasatch-Hoisington US Treasury	-1.5	-5.6%	-2.1%	1.0%	-1.8%	-0.7%	1.4%	3.92	2.2%	22.2	8	319	0.72	WHOSX
American Century Zero Coupon 2025 Inv	-2.7	-2.7%	-0.5%	0.3%	-0.5%	-2.6%	0.8%	1.86	3.4%	7.2	19	123	0.55	BTTRX

122 Long-Term Government Bond ETFs

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

PIMCO 25+ Year Zero Coupon US Trs ETF	0.9	-6.4%	-2.2%	2.1%	-1.7%	0.4%	2.6%	5.15	2.8%	27.6	21	157	0.15	ZROZ
Vanguard Extended Duration Trs ETF	-0.5	-5.9%	-2.2%	1.4%	-1.7%	-0.2%	2.5%	4.82	3.0%	24.5	80	1,883	0.07	EDV
iShares 20+ Year Treasury Bond ETF	-1.0	-4.4%	-1.4%	1.2%	-1.2%	-1.0%	1.7%	3.39	2.6%	17.6	34	7,633	0.15	TLT
Vanguard Long-Term Treasury ETF	-1.3	-4.4%	-1.4%	1.1%	-1.2%	-1.2%	1.6%	3.19	2.7%	17.2	51	1,663	0.07	VGLT
Invesco 1-30 Laddered Treasury ETF	-1.9	-3.1%	-0.9%	0.6%	-0.6%	-1.9%	0.8%	2.11	2.2%	na	27	152	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	-2.6	-2.6%	-0.5%	0.7%	-0.4%	-2.8%	0.4%	1.69	2.0%	7.6	14	9,100	0.15	IEF
iShares 10-20 Year Treasury Bond ETF	-3.1	-3.5%	-0.9%	0.6%	-0.9%	-2.8%	0.4%	2.14	2.0%	10.8	15	582	0.15	TLH

125 Long-Term Corporate Bond Funds

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

Payden Corporate Bond	-0.6	-2.0%	1.0%	0.8%	-1.8%	0.4%	4.4%	1.22	3.6%	7.1	210	198	0.65	PYACX
Vanguard Long-Term Bond Index Investor	-2.9	-4.8%	0.3%	1.0%	-2.8%	-1.1%	3.5%	2.54	3.8%	14.9	2,105	10,653	0.15	VBLTX
Vanguard Long-Term Investment-Grade Inv	-3.3	-5.3%	1.3%	1.1%	-3.4%	-1.1%	4.6%	2.35	4.2%	13.4	890	16,462	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	-0.8	-2.4%	1.0%	1.4%	-1.3%	-1.0%	2.7%	1.28	2.9%	7.1	1,221	154	0.15	QLTA
Vanguard Long-Term Bond ETF	-2.6	-4.7%	0.4%	1.1%	-2.6%	-1.0%	3.6%	2.59	3.9%	14.9	2,105	10,653	0.07	BLV
Vanguard Long-Term Corporate Bd ETF	-3.1	-4.9%	2.2%	1.6%	-3.8%	-0.8%	5.1%	2.68	4.4%	13.6	1,825	3,226	0.07	VCLT
iShares Core 10+ Year USD Bond ETF	-3.8	-5.2%	0.5%	0.9%	-3.4%	-1.3%	3.8%	2.60	4.2%	14.4	1,661	204	0.06	ILTB

i Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 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								

129 Inflation-Protected Bond Funds

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

Vanguard Shrt-Term Infl-Prot Sec Idx Inv	2.0	0.5%	-0.2%	0.4%	0.8%	0.8%	1.0%	0.45	2.1%	2.6	17	26,171	0.15	VTIPX
Schwab Treasury Infl Protected Secs Idx	1.9	-0.5%	-0.5%	0.4%	0.4%	1.2%	1.6%	1.06	2.6%	7.7	40	691	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	1.5	-0.5%	-0.6%	0.3%	0.2%	1.0%	1.2%	1.09	0.2%	4.9	168	481	0.41	PRIPX
Vanguard Inflation-Protected Secs Inv	1.4	-0.6%	-0.5%	0.4%	0.3%	0.7%	1.5%	1.11	3.1%	7.7	40	28,367	0.20	VIPSX
Fidelity Inflation-Protected Bond	1.2	-0.8%	-0.5%	0.3%	0.1%	0.7%	1.2%	1.12	0.2%	5.5	39	1,602	0.45	FINPX
American Century Inflation Adjs Bond Inv	0.8	-0.9%	-0.4%	0.2%	-0.1%	0.7%	1.4%	1.11	2.5%	7.1	192	2,825	0.47	ACITX
Dreyfus Inflation Adjusted Sec Inv	0.1	-0.7%	-0.5%	0.2%	0.1%	-0.2%	0.7%	0.86	2.6%	5.1	19	122	0.76	DIAXV

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	4.4	-2.2%	-1.1%	0.6%	-0.8%	4.7%	3.4%	2.79	2.8%	21.9	10	245	0.20	LTPZ
Vanguard Short-Term Infl-Prot Secs ETF	2.1	0.5%	-0.2%	0.4%	0.9%	0.9%	1.1%	0.47	2.1%	2.6	17	26,171	0.06	VTIP
iShares 0-5 Year TIPS Bond ETF	2.1	0.6%	-0.2%	0.4%	0.8%	0.9%	1.1%	0.45	2.3%	2.7	15	1,981	0.06	STIP
SPDR Blmbg Barclays TIPS ETF	1.7	-0.6%	-0.5%	0.4%	0.2%	1.1%	1.6%	1.19	3.4%	5.3	41	1,242	0.15	IPE
iShares TIPS Bond ETF	1.7	-0.6%	-0.5%	0.4%	0.3%	1.0%	1.5%	1.11	2.6%	7.6	41	23,754	0.20	TIP
Schwab US TIPS ETF	1.6	-0.6%	-0.5%	0.4%	0.3%	1.0%	1.6%	1.11	2.4%	7.7	40	5,559	0.05	SCHP

133 High-Yield Bond Funds

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

Artisan High Income Investor	6.9	2.3%	0.7%	1.5%	1.1%	4.3%	7.2%	1.60	5.8%	3.1	153	3,040	1.00	ARTFX
Fidelity Capital & Income	6.2	1.5%	0.8%	2.0%	-0.4%	4.6%	6.1%	2.05	4.0%	na	668	12,250	0.67	FAGIX
Fidelity High Income	5.7	1.7%	1.0%	1.4%	0.5%	3.8%	5.9%	2.06	5.5%	na	541	4,320	0.70	SPHIX
Fidelity Short Duration High Income	4.6	1.3%	0.8%	1.2%	0.8%	2.7%	3.5%	1.56	4.3%	na	276	114	0.80	FSAHX
Northern Multi-Manager Hi Yld Opp	4.3	1.5%	1.0%	1.2%	0.4%	2.6%	6.0%	1.83	6.4%	3.0	1,049	310	0.87	NMHYX
USAA High Income	4.3	1.2%	1.0%	1.3%	0.3%	2.7%	5.4%	2.03	5.9%	3.8	490	2,199	0.85	USHYX
Osterweis Strategic Income	4.3	1.1%	0.4%	0.7%	0.7%	2.9%	4.5%	1.22	4.5%	1.7	147	6,146	0.88	OSTIX
Northern High Yield Fixed Income	4.1	0.9%	1.1%	1.1%	-0.0%	3.0%	4.7%	1.77	6.2%	4.3	192	3,918	0.79	NHFIX
American Century High-Yield Inv	3.3	0.8%	1.0%	1.4%	0.2%	1.7%	4.4%	1.91	5.3%	4.0	431	148	0.79	ABHIX
Buffalo High-Yield	3.1	0.5%	0.6%	1.1%	0.1%	1.9%	3.4%	1.13	4.3%	3.1	146	218	1.03	BUFHX
Neuberger Berman High Income Bond Inv	3.1	0.9%	1.0%	1.5%	0.3%	1.3%	4.5%	1.74	5.3%	3.7	393	2,151	0.85	NHINX
Janus Henderson High-Yield T	2.6	0.4%	1.0%	1.2%	-0.2%	1.6%	4.6%	1.47	5.6%	4.1	214	1,508	0.87	JAHYX
Pax High Yield Bond Individual Investor	2.0	0.2%	1.0%	1.0%	-0.2%	1.3%	4.1%	1.98	5.1%	4.0	282	382	0.99	PAXHX
Vanguard High-Yield Corporate Inv	1.9	0.0%	1.2%	1.1%	-0.2%	1.0%	4.7%	1.50	5.4%	4.4	487	23,672	0.23	VWEHX
Metropolitan West High Yield Bond M	1.7	0.0%	0.5%	0.5%	-0.2%	1.4%	3.5%	1.10	3.8%	3.7	239	517	0.86	MWHYX
Fidelity Focused High Income	1.6	-0.4%	1.0%	1.0%	-0.5%	1.1%	4.2%	1.67	4.3%	na	256	321	0.80	FHIFX
Segall Bryant & Hamill Qua Hi Yld Retail	1.5	-0.3%	0.7%	0.8%	-0.4%	1.0%	5.0%	1.54	4.5%	3.9	80	69	0.86	WTLTX
T. Rowe Price High Yield	1.3	-0.2%	1.0%	0.6%	-0.6%	1.4%	4.9%	1.73	5.7%	3.7	414	6,952	0.74	PRHYX
Fidelity Global High Income	1.0	-0.3%	1.6%	0.2%	-1.4%	2.1%	5.4%	1.98	4.5%	na	756	136	1.02	FGHNX
Northeast Investors Trust	0.4	0.2%	0.7%	1.7%	-1.6%	0.3%	1.8%	4.02	6.1%	na	55	267	1.52	NTHFX

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	7.4	2.6%	1.4%	1.8%	1.9%	3.6%	4.7%	1.66	5.4%	2.5	709	3,607	0.40	SJNK
PIMCO 0-5 Year High Yield Corp Bd ETF	7.0	2.4%	1.4%	1.8%	1.7%	3.5%	5.6%	1.61	4.7%	2.2	391	1,693	0.55	HYS
iShares 0-5 Year High Yield Corp Bd ETF	6.8	2.3%	1.2%	1.7%	2.0%	3.1%	4.9%	1.33	5.3%	2.4	637	2,566	0.30	SHYG
SPDR Blmbg Barclays High Yield Bd ETF	3.6	0.6%	1.8%	1.6%	0.6%	1.4%	4.1%	1.98	5.4%	4.1	905	10,257	0.40	JNK
Invesco Fundamental Hi Yld Corp Bd ETF	2.5	-0.0%	1.5%	1.3%	0.2%	1.0%	4.5%	1.58	4.1%	na	255	967	0.50	PHB
VanEck Vectors Fallen Angel HiYld Bd ETF	1.9	-0.6%	1.6%	1.0%	-1.1%	2.0%	8.2%	2.52	5.2%	6.2	237	1,118	0.35	ANGL
iShares US & Intl High Yield Corp Bd ETF	-0.1	0.2%	1.3%	0.3%	-1.5%	1.1%	5.2%	2.11	5.1%	na	1,330	216	0.40	GHYG
VanEck Vectors Intl Hi Yld Bd ETF	-3.4	-1.5%	1.8%	-0.9%	-3.2%	0.7%	5.5%	2.33	4.3%	3.9	632	162	0.40	IHY
iShares International High Yield Bd ETF	-10.7	-3.1%	1.8%	-3.8%	-6.6%	-0.4%	5.4%	3.18	0.1%	4.1	343	89	0.40	HYXU

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	2.6	0.6%	0.4%	0.6%	0.5%	1.6%	2.2%	0.64	2.7%	2.4	282	146	1.01	BATBX
Metropolitan West Strategic Income M	1.6	-0.0%	0.2%	0.2%	-0.1%	1.6%	2.0%	0.40	3.2%	2.5	370	98	2.35	MWSTX

i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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								
Manning & Napier Unconstrained Bond S	1.1	-0.2%	0.3%	0.6%	0.0%	0.5%	1.8%	0.59	2.3%	2.8	311	762	0.75	EXCPX
WSTCM Credit Select Risk Managed Inv	-0.3	-0.2%	0.9%	0.4%	-0.4%	-0.3%	4.6%	1.15	3.3%	3.0	29	90	1.69	WAMBX
Carillon Reams Unconstrained Bond Y	-2.0	-1.1%	-0.2%	-0.0%	-0.9%	-1.1%	1.6%	1.04	1.2%	1.9	69	1,344	0.80	SUBYX
Toews Unconstrained Income	-7.8	-3.6%	-0.0%	-0.4%	-3.1%	-4.4%	1.5%	1.11	1.8%	4.1	34	75	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	0.8	0.1%	0.3%	0.3%	0.1%	0.4%	1.0%	0.24	2.1%	1.2	289	95	0.53	PYGSX
Payden Global Fixed Income	0.7	-0.5%	0.4%	0.3%	-0.6%	1.1%	2.4%	0.78	2.0%	5.9	299	128	0.73	PYGFX
T. Rowe Price Global Multi-Sector Bd	0.3	-0.5%	0.7%	-0.3%	-0.7%	1.2%	3.8%	1.13	3.6%	5.4	461	765	0.71	PRSNX
Dodge & Cox Global Bond	-0.8	-0.3%	1.7%	-0.3%	-1.4%	0.9%	4.2%	1.78	2.4%	3.6	156	196	0.45	DODLX
Fidelity Global Credit	-1.2	-1.7%	0.9%	0.3%	-1.2%	-0.3%	2.4%	1.77	1.2%	6.2	170	42	0.75	FGFBX
GuideStone Funds Global Bond Investor	-6.3	-2.7%	0.9%	-1.1%	-3.5%	-1.7%	3.3%	1.79	4.4%	na	697	556	0.86	GGFBX
AMG Managers Global Income Opportunity N	-8.7	-2.9%	0.4%	-2.2%	-4.4%	-2.0%	2.7%	2.28	0.0%	5.0	124	13	0.89	MGGBX
T. Rowe Price International Bond	-9.3	-2.2%	0.2%	-3.4%	-5.2%	-0.7%	3.2%	2.73	1.7%	7.8	324	1,786	0.67	RPIBX
Matthews Asia Strategic Income Investor	-10.0	-3.2%	0.3%	-3.7%	-5.7%	-0.6%	4.5%	1.91	4.8%	na	61	116	1.15	MAINX
American Century International Bond Inv	-10.4	-2.4%	0.0%	-3.3%	-5.3%	-1.8%	2.3%	2.64	0.0%	7.3	298	676	0.80	BEGBX

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	5.2	1.2%	0.1%	0.5%	1.8%	2.9%	3.0%	0.90	2.2%	7.9	4,932	110,002	0.11	BNDX
iShares International Treasury Bond ETF	-7.9	-1.9%	-0.5%	-2.8%	-4.4%	-0.8%	3.2%	2.58	0.1%	8.3	675	890	0.35	IGOV
SPDR Blmbg Barclays Intl Corp Bd ETF	-11.2	-3.6%	0.4%	-3.3%	-6.5%	-1.4%	3.0%	2.74	0.7%	5.7	613	216	0.50	IBND
Invesco International Corporate Bond ETF	-11.9	-4.1%	0.4%	-3.2%	-6.8%	-1.9%	1.8%	2.85	1.4%	na	421	133	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	-0.2	-0.7%	0.5%	0.4%	-0.4%	-0.2%	1.9%	1.13	2.2%	2.3	99	163	0.84	DELNX
T. Rowe Price Emerging Mkts Corp Bd	-1.5	-1.8%	1.9%	0.1%	-2.1%	0.5%	4.8%	1.73	4.3%	5.6	129	254	1.15	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	-2.5	-2.6%	1.8%	0.3%	-2.3%	-0.5%	4.7%	1.81	4.6%	6.2	1,048	1,314	0.32	VGAVX
Fidelity New Markets Income	-6.7	-3.8%	2.5%	-0.9%	-4.5%	-1.3%	6.0%	2.45	4.8%	na	309	5,598	0.82	FNMIX
T. Rowe Price Emerging Markets Bond	-9.5	-4.4%	2.2%	-2.2%	-4.8%	-2.5%	5.7%	2.33	5.5%	6.3	437	5,468	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	-0.6	-2.1%	1.5%	0.7%	-2.4%	1.1%	3.7%	2.06	4.1%	4.4	107	42	0.60	EMCB
iShares JP Morgan EM Corporate Bond ETF	-1.8	-1.9%	1.6%	0.8%	-2.3%	-0.4%	4.0%	2.17	4.2%	5.1	375	82	0.50	CEMB
Vanguard Emerging Mkts Govt Bd ETF	-2.3	-2.7%	2.0%	0.5%	-2.2%	-0.5%	4.6%	1.96	4.6%	6.2	1,048	1,314	0.32	VWOB
VanEck Vectors EM High Yield Bond ETF	-5.3	-3.1%	1.4%	-1.0%	-3.6%	-0.7%	5.4%	2.04	5.6%	3.7	454	317	0.40	HYEM
Invesco Emerging Markets Sov Debt ETF	-6.5	-5.0%	3.4%	0.7%	-4.3%	-2.9%	4.4%	2.49	4.7%	na	112	4,175	0.50	PCY
iShares Emerging Markets High Yld Bd ETF	-7.5	-4.0%	2.6%	-1.1%	-4.3%	-2.1%	5.6%	2.40	5.1%	5.6	469	551	0.50	EMHY



Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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 07/31/2018

-----Performance-----

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

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

American Century One Choice In Ret Inv	7.3	1.9%	1.6%	2.1%	-0.4%	5.5%	5.0%	0.80	1.8%	41%	57%	1%	1,751	0.77	ARTOX
Thrift Savings Plan L Income	7.1	2.1%	0.8%	1.5%	1.0%	4.6%	3.9%	na	na	na	na	na	na	0.03	LINCOME
Vanguard Target Retirement Income Inv	5.1	0.8%	0.9%	1.5%	-0.3%	3.9%	4.3%	0.55	2.2%	29%	71%	0%	16,666	0.13	VTINX
Manning & Napier Target Income K	4.7	0.6%	0.9%	2.3%	-0.2%	2.6%	3.2%	0.69	0.6%	28%	72%	0%	125	0.92	MTDKX
Fidelity Freedom Index Income Investor	3.7	0.5%	0.7%	1.3%	-0.4%	2.8%	3.1%	0.42	1.7%	23%	77%	1%	314	0.14	FIKFX
Fidelity Freedom Income	2.6	0.1%	0.4%	0.8%	-0.9%	2.6%	3.8%	0.54	1.7%	21%	79%	0%	3,597	0.47	FFAFX

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	15.4	4.0%	1.2%	3.8%	-0.8%	12.4%	5.6%	1.38	1.0%	93%	6%	0%	68	1.82	SMILX
USAA Growth and Tax Strategy	13.2	2.8%	1.8%	4.0%	0.7%	8.5%	7.4%	0.79	2.3%	48%	52%	0%	485	0.64	USBLX
Vanguard Tax-Managed Balanced Adm	13.0	3.1%	1.8%	3.9%	1.0%	8.1%	7.2%	0.78	2.0%	47%	53%	0%	4,315	0.09	VTMFV
American Century Multi-Asset RI Ret Inv	11.8	2.5%	1.6%	3.7%	0.4%	7.7%	4.7%	0.80	1.8%	51%	48%	2%	15	0.93	ASIOX
Weitz Balanced	9.4	3.2%	1.8%	3.4%	0.1%	5.8%	5.6%	0.82	0.5%	46%	53%	0%	123	0.85	WBALX
Fidelity Asset Manager 50%	8.3	1.9%	1.3%	2.3%	-0.7%	6.7%	6.1%	0.95	1.4%	50%	48%	2%	9,302	0.67	FASMX
TCW Conservative Allocation I	7.7	1.9%	1.1%	2.2%	0.3%	5.2%	3.3%	0.67	1.7%	39%	61%	0%	29	1.07	TGPCX
New Covenant Balanced Income	7.0	1.4%	1.1%	2.4%	-0.1%	4.7%	4.1%	0.61	1.5%	33%	68%	-0%	77	1.05	NCBIX
Fidelity Asset Manager 40%	6.8	1.4%	1.0%	2.0%	-0.6%	5.4%	5.3%	0.78	1.6%	40%	59%	1%	1,651	0.56	FFANX
Vanguard Wellesley Income Inv	6.5	-0.2%	2.0%	2.9%	-0.7%	4.4%	6.1%	0.71	2.9%	36%	63%	0%	53,535	0.22	VWINX
Berwyn Income	6.4	2.4%	0.7%	2.0%	1.2%	3.2%	4.3%	0.51	2.1%	17%	66%	1%	1,548	0.66	BERIX
Schwab MarketTrack Conservative	6.3	0.9%	1.1%	2.1%	-0.4%	4.6%	4.7%	0.69	1.9%	40%	60%	0%	247	0.50	SWCGX
American Century One Choice Cnsv Inv	6.3	1.6%	1.4%	1.8%	-0.9%	5.4%	5.0%	0.83	2.0%	45%	54%	1%	1,305	0.81	AOCIX
Vanguard LifeStrategy Cnsv Gr Inv	6.3	1.1%	1.2%	1.8%	-0.5%	5.0%	5.2%	0.70	2.2%	39%	61%	1%	9,545	0.12	VSCGX
American Century Strat Allc: Cnsv Inv	6.2	1.4%	1.2%	1.7%	-0.8%	5.3%	4.7%	0.82	1.3%	40%	56%	4%	487	1.01	TWSCX
TIAA-CREF Lifestyle Conservative Retail	6.0	1.1%	1.2%	1.7%	-0.9%	5.1%	5.0%	0.76	2.3%	41%	57%	1%	232	0.73	TSCLX
T. Rowe Price Retirement Balanced	5.9	1.3%	1.2%	1.7%	-0.6%	4.8%	5.1%	0.74	1.5%	37%	61%	2%	2,413	0.56	TRRIX
T. Rowe Price Personal Strat Inc	5.7	1.6%	1.2%	1.2%	-0.9%	5.4%	5.9%	0.83	1.8%	37%	56%	6%	2,270	0.60	PRRIX
GuideStone Funds Balanced Allc Inv	5.7	1.2%	1.5%	1.7%	-1.3%	5.3%	5.4%	0.92	1.1%	47%	48%	1%	1,599	1.02	GGIZX
Manning & Napier Pro-Blend Mod Term S	5.6	1.2%	0.8%	2.6%	-0.3%	3.3%	3.6%	0.91	0.8%	38%	62%	0%	598	1.08	EXBAX
Fidelity Asset Manager 30%	5.4	1.0%	0.8%	1.7%	-0.4%	4.1%	4.5%	0.63	1.6%	30%	69%	1%	1,528	0.55	FTANX
Ave Maria Bond	5.2	1.0%	1.1%	1.8%	0.7%	2.8%	3.3%	0.32	1.5%	19%	81%	0%	321	0.50	AVEFX
Manning & Napier Pro-Blend Cnsv Term S	5.1	0.6%	1.0%	2.4%	-0.1%	2.9%	3.4%	0.69	1.3%	29%	71%	0%	861	0.88	EXDAX
Fidelity Strategic Real Return	4.7	0.8%	-0.5%	0.8%	0.7%	3.3%	2.7%	0.67	2.3%	13%	57%	26%	493	0.83	FSRRX
American Century One Choice VryCnsv Inv	4.3	0.8%	0.9%	1.5%	-0.3%	3.1%	3.7%	0.53	2.0%	25%	74%	1%	441	0.70	AONIX
Fidelity Asset Manager 20%	4.3	0.6%	0.6%	1.4%	-0.1%	2.9%	3.5%	0.48	1.7%	21%	78%	1%	4,938	0.53	FASIX
GuideStone Funds Conservative Allc Inv	4.2	1.0%	1.0%	1.2%	-0.3%	3.3%	3.4%	0.53	0.2%	27%	70%	1%	521	0.95	GFIZX
USAA Cornerstone Moderate	3.8	0.1%	1.3%	1.2%	-2.0%	4.6%	4.1%	0.95	1.7%	45%	51%	1%	1,191	1.07	USBSX
Vanguard LifeStrategy Income Inv	3.6	0.1%	0.6%	1.2%	-0.2%	2.6%	3.5%	0.46	2.3%	19%	80%	1%	4,130	0.11	VASIX
TIAA-CREF Lifestyle Income Retail	3.1	0.3%	0.6%	1.1%	-0.5%	2.5%	3.3%	0.43	2.2%	21%	78%	1%	74	0.71	TSILX
James Balanced: Golden Rainbow R	2.6	-1.3%	1.4%	1.7%	-1.7%	2.6%	1.9%	0.76	1.1%	46%	53%	0%	2,288	0.97	GLRBX
Meeder Conservative Allocation Retail	2.1	0.1%	1.2%	1.5%	-0.9%	1.5%	3.6%	1.63	2.5%	30%	65%	4%	129	1.71	FLRUX
Permanent Portfolio Permanent I	1.5	-0.7%	-0.3%	0.7%	-2.7%	3.5%	5.6%	1.15	0.8%	38%	36%	26%	2,414	0.82	PRPFX
USAA Cornerstone Moderately Cnsv	1.3	-0.7%	0.9%	0.6%	-2.3%	2.9%	3.6%	0.82	1.8%	36%	60%	2%	223	0.99	UCMCX
USAA Cornerstone Conservative	0.2	-1.1%	0.8%	0.6%	-1.4%	1.0%	3.7%	0.59	2.9%	19%	78%	1%	194	0.70	USCCX

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

Value Line Asset Allocation Investor	20.7	6.8%	3.0%	6.0%	2.8%	12.0%	8.2%	1.07	0.4%	64%	36%	0%	375	1.12	VLAAX
Janus Henderson Balanced T	20.5	5.6%	2.4%	5.3%	1.8%	13.4%	8.9%	1.13	1.6%	62%	37%	1%	15,333	0.83	JABAX
Fidelity Puritan	18.8	5.3%	2.1%	5.1%	0.9%	12.7%	8.7%	1.22	1.3%	66%	33%	0%	28,728	0.55	FPURX



Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Balanced	17.8	5.5%	2.2%	5.1%	1.3%	11.3%	8.5%	1.22	1.4%	65%	35%	0%	33,609	0.55	FBALX
AMG Chicago Equity Partners Balanced N	17.6	4.8%	1.8%	4.6%	1.3%	11.7%	7.4%	1.00	0.7%	64%	36%	0%	242	1.09	MBEAX
Greenspring	17.1	4.1%	1.6%	5.7%	2.0%	9.5%	8.9%	1.32	1.4%	67%	33%	0%	265	0.99	GRSPX
T. Rowe Price Capital Appreciation	15.6	5.0%	2.3%	4.2%	1.3%	10.2%	9.2%	1.06	1.2%	68%	27%	2%	30,878	0.71	PRWCX
Schwab Balanced	14.5	3.9%	1.5%	4.0%	0.7%	9.9%	7.1%	1.09	3.0%	59%	41%	0%	434	0.56	SWOBX
Sit Balanced	14.5	3.8%	2.2%	3.7%	0.3%	10.5%	8.0%	1.02	1.0%	57%	43%	-0%	40	1.02	SIBAX
Vanguard Balanced Index Inv	14.3	3.4%	2.0%	4.4%	0.6%	9.2%	7.8%	1.00	1.9%	59%	41%	0%	38,481	0.19	VBINX
New Covenant Balanced Growth	12.9	3.3%	1.8%	3.8%	0.1%	9.0%	6.3%	1.02	1.0%	57%	43%	-0%	297	1.10	NCBGX
American Century Balanced Inv	12.8	3.4%	2.2%	3.5%	-0.3%	9.6%	6.8%	1.06	1.3%	57%	43%	0%	906	0.91	TWBIX
Dodge & Cox Balanced	12.8	3.0%	3.0%	4.4%	-0.4%	8.7%	8.8%	1.41	2.1%	66%	33%	0%	15,411	0.53	DODBX
Pax Balanced Individual Investor	12.7	3.2%	2.8%	3.9%	0.2%	8.5%	6.6%	1.05	1.7%	57%	43%	0%	1,873	0.91	PAXWX
Mairs & Power Balanced Inv	12.4	1.5%	4.3%	5.2%	-0.3%	7.5%	7.3%	1.15	2.1%	66%	34%	0%	900	0.71	MAPOX
Vanguard Wellington Inv	12.3	2.2%	3.4%	3.9%	-0.7%	9.1%	8.5%	1.15	2.4%	65%	34%	2%	104,970	0.25	VWELX
Vanguard STAR Inv	12.2	3.0%	2.1%	3.3%	-0.5%	9.4%	8.0%	1.15	1.8%	60%	40%	1%	22,029	0.32	VGSTX
Fidelity Asset Manager 70%	11.3	3.0%	1.8%	2.9%	-1.0%	9.5%	7.8%	1.27	1.1%	69%	29%	2%	5,425	0.73	FASGX
Green Century Balanced	11.0	3.0%	2.4%	3.5%	0.1%	7.3%	4.8%	1.22	0.2%	64%	36%	0%	249	1.48	GGBLX
FPA Crescent	10.9	3.3%	4.0%	4.0%	-0.1%	6.9%	7.1%	1.24	0.7%	61%	35%	4%	17,146	1.10	FPACX
Schwab MarketTrack Balanced	10.5	2.3%	1.8%	3.0%	-0.2%	7.6%	6.7%	1.00	1.7%	60%	40%	0%	531	0.50	SWBGX
Hennessy Total Return Investor	10.0	1.1%	2.0%	2.9%	-0.7%	7.7%	8.6%	1.22	1.5%	51%	49%	0%	71	1.58	HDOGX
Oakmark Equity And Income Investor	9.7	1.4%	2.9%	3.8%	-2.1%	8.0%	7.1%	1.29	1.2%	62%	30%	7%	15,724	0.78	OAKBX
Fidelity Asset Manager 60%	9.5	2.3%	1.5%	2.6%	-0.9%	7.9%	7.0%	1.10	1.1%	59%	40%	2%	2,978	0.73	FSANX
T. Rowe Price Balanced	9.3	2.7%	1.7%	2.2%	-1.0%	8.1%	7.5%	1.16	1.8%	61%	38%	0%	4,186	0.61	RPBAX
TIAA-CREF Managed Allc Retail	9.2	2.0%	1.8%	2.5%	-1.2%	7.9%	7.0%	1.09	2.5%	61%	38%	2%	882	0.65	TIMRX
AMG Managers Montag & Caldwell Balancd N	9.1	2.3%	2.4%	3.6%	-1.4%	6.9%	4.6%	1.00	0.7%	59%	41%	0%	21	1.16	MOBAX
American Century Strat Allc: Mod Inv	8.9	2.4%	1.7%	2.3%	-1.2%	7.9%	6.4%	1.13	1.1%	59%	38%	3%	1,165	1.03	TWSMX
American Century One Choice Mod Inv	8.9	2.4%	1.8%	2.3%	-1.4%	8.0%	6.5%	1.14	2.0%	63%	36%	1%	1,963	0.90	AOMIX
TIAA-CREF Lifestyle Moderate Retail	8.9	1.9%	1.6%	2.4%	-1.2%	7.7%	6.8%	1.10	2.4%	61%	38%	2%	345	0.77	TOMLX
Vanguard LifeStrategy Moderate Gr Inv	8.8	1.9%	1.8%	2.4%	-1.0%	7.4%	6.8%	1.01	2.2%	58%	41%	0%	16,053	0.13	VSMGX
T. Rowe Price Personal Strat Bal	8.6	2.6%	1.5%	1.8%	-1.1%	7.9%	7.6%	1.13	1.5%	57%	37%	6%	2,297	0.74	TRPBX
Osterweis Strategic Investment	8.3	1.4%	1.6%	3.6%	-1.2%	5.9%	4.9%	1.18	3.2%	60%	35%	1%	176	1.16	OSTVX
Elfun Diversified	7.6	1.5%	2.2%	2.4%	-1.9%	7.0%	5.6%	1.17	2.3%	59%	40%	0%	204	0.42	ELDFX
USAA Cornerstone Moderately Agrsv	4.3	0.2%	1.5%	1.2%	-2.4%	5.5%	4.5%	1.09	2.0%	54%	42%	2%	2,938	1.10	USCRX
Intrepid Capital Investor	-0.8	-2.0%	0.1%	0.5%	-2.8%	1.4%	4.5%	1.10	1.6%	61%	36%	0%	339	1.41	ICMBX
USAA Total Return Strategy	-17.0	-6.8%	-0.9%	-3.5%	-8.0%	-5.5%	-2.4%	1.79	0.5%	28%	57%	15%	43	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

FundX Upgrader	21.5	7.8%	1.9%	5.7%	0.2%	15.6%	7.5%	1.81	0.4%	98%	1%	0%	232	1.92	FUNDX
Value Line Capital Appreciation Investor	21.4	9.0%	0.5%	5.1%	2.1%	14.2%	10.3%	1.63	0.3%	85%	15%	0%	493	1.11	VALIX
Buffalo Flexible Income	18.3	3.6%	3.0%	5.2%	0.4%	12.8%	8.0%	1.51	2.8%	87%	6%	0%	703	1.01	BUFBX
Manning & Napier Pro-Blend Max Term S	17.7	5.6%	2.0%	5.1%	0.4%	12.2%	8.8%	1.65	0.2%	88%	12%	0%	454	1.10	EXHAX
Meeder Aggressive Allocation Retail	17.0	3.8%	2.0%	5.1%	0.2%	11.7%	6.1%	1.68	0.0%	95%	5%	0%	27	2.02	FLAGX
Fidelity Four-in-One Index	14.8	3.8%	2.6%	4.1%	-0.5%	11.2%	8.8%	1.41	1.8%	85%	15%	0%	6,167	0.11	FFNOX
Schwab MarketTrack Growth	14.7	3.7%	2.4%	4.0%	0.0%	10.8%	8.7%	1.35	1.6%	80%	20%	0%	813	0.52	SWHGX
Meeder Dynamic Allocation Retail	14.6	3.8%	2.9%	3.3%	-1.8%	13.2%	8.1%	1.68	0.5%	95%	5%	0%	148	1.54	FLDGX
Fidelity Asset Manager 85%	13.7	3.8%	2.2%	3.4%	-1.2%	11.6%	9.0%	1.51	0.9%	84%	14%	2%	2,574	0.75	FAMRX
Fidelity Strategic Dividend & Income	13.5	2.5%	2.4%	5.5%	0.3%	7.6%	8.4%	1.21	2.6%	72%	12%	0%	4,757	0.76	FSDIX
TIAA-CREF Lifestyle Growth Retail	11.9	2.9%	2.1%	3.0%	-1.6%	10.5%	8.3%	1.42	2.4%	80%	19%	1%	159	0.82	TSGLX
CAN SLIM Select Growth	11.6	2.3%	1.7%	2.0%	-1.8%	11.4%	7.7%	1.42	0.2%	80%	20%	0%	63	1.43	CANGX
T. Rowe Price Personal Strat Gr	11.3	3.6%	1.8%	2.2%	-1.3%	10.4%	9.1%	1.44	1.0%	76%	19%	4%	2,415	0.78	TRSGX
Vanguard LifeStrategy Growth Inv	11.3	2.7%	2.4%	3.0%	-1.4%	9.8%	8.3%	1.33	2.1%	78%	22%	0%	14,975	0.14	VASGX
American Century Strat Allc: Agrsv Inv	11.3	3.1%	2.2%	2.8%	-1.5%	10.0%	7.6%	1.40	1.3%	74%	24%	2%	910	1.11	TWSAX
American Century One Choice Agrsv Inv	11.0	3.1%	2.1%	2.7%	-1.6%	10.0%	7.7%	1.39	1.8%	77%	22%	1%	1,370	0.99	AOGIX
GuideStone Funds Growth Allocation Inv	9.2	2.7%	2.2%	2.2%	-1.8%	8.8%	7.4%	1.37	0.6%	76%	23%	1%	1,258	1.11	GCOZX
USAA Cornerstone Aggressive	6.9	1.0%	2.1%	1.7%	-2.6%	7.7%	5.8%	1.36	1.1%	70%	29%	1%	354	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

Horizon Active Asset Allocation Investor	16.2	5.4%	2.8%	4.0%	-1.6%	13.8%	8.2%	1.74	0.5%	97%	2%	0%	479	1.50	AAANX
Meeder Muirfield Retail	15.2	3.7%	2.9%	4.1%	-1.4%	12.5%	7.3%	1.41	0.3%	100%	0%	0%	582	1.39	FLMFX

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
FundX Conservative Upgrader	13.2	4.8%	1.3%	3.6%	-0.2%	9.7%	6.4%	1.15	1.2%	64%	34%	1%	58	1.98	RELAX
Meeder Balanced Retail	10.2	2.1%	2.2%	3.2%	-1.1%	8.0%	5.3%	1.01	0.9%	70%	28%	2%	351	1.68	FLDFX
SMI Dynamic Allocation	4.0	0.0%	1.5%	1.8%	-2.8%	5.0%	1.5%	1.26	0.9%	99%	1%	0%	140	1.35	SMIDX
Hancock Horizon Diversified Income Instl	3.9	0.6%	0.7%	2.7%	0.4%	0.8%	2.2%	0.88	3.9%	32%	57%	0%	51	1.07	HHIIX
Gabelli Global Rising Income and Div AAA	3.0	-0.3%	3.5%	1.3%	-3.1%	4.8%	7.5%	1.18	0.3%	74%	24%	0%	56	1.62	GAGCX
Issachar N	-5.0	2.3%	-1.1%	-1.2%	-2.9%	-1.0%	2.1%	0.70	1.2%	0%	100%	0%	13	2.49	LIONX
Hussman Strategic Total Return	-5.0	-1.8%	-0.9%	-0.8%	-1.9%	-2.3%	2.7%	0.75	0.8%	7%	90%	3%	267	0.84	HSTRX
USAA Managed Allocation	-7.2	-2.2%	2.2%	-1.6%	-8.3%	2.8%	3.1%	1.43	2.4%	74%	26%	0%	814	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	8.6	0.4%	0.8%	2.3%	-0.3%	6.6%	7.5%	2.07	1.5%	98%	2%	0%	3,205	0.82	PRAFV
Meeder Global Allocation Retail	8.3	1.8%	2.5%	1.3%	-3.3%	10.2%	5.9%	1.69	0.4%	90%	9%	1%	75	1.78	FLFGX
T. Rowe Price Global Allocation	5.9	1.5%	1.5%	1.1%	-1.8%	6.6%	6.7%	1.12	0.9%	53%	39%	8%	639	0.98	RPGAX
Appleseed Investor	2.9	-0.3%	4.0%	1.3%	-4.0%	5.6%	6.3%	1.53	0.6%	65%	16%	19%	181	1.36	APPLX

166 Convertible Bond Funds

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

Harbor Convertible Securities Instl	12.3	5.2%	-0.1%	3.1%	2.2%	7.1%	4.8%	0.89	0.9%	0%	4%	2%	122	0.75	HACXS
Fidelity Convertible Securities	12.2	4.2%	-0.4%	3.7%	1.2%	7.3%	4.2%	1.43	2.5%	16%	8%	0%	1,425	0.45	FCVXS
Vanguard Convertible Securities Inv	7.9	2.3%	-0.3%	1.6%	0.5%	5.7%	3.8%	0.97	1.8%	2%	7%	1%	1,076	0.35	VCVXS

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	6.3	1.2%	1.2%	1.7%	-0.9%	5.4%	5.4%	0.83	2.1%	38%	57%	5%	1,257	0.63	TCLEX
T. Rowe Price Retirement 2010	5.9	1.2%	1.4%	1.7%	-0.8%	5.0%	5.6%	0.83	1.9%	39%	59%	2%	4,596	0.57	TRRAX
Schwab Target 2010	5.6	0.9%	1.1%	1.8%	-0.6%	4.4%	4.4%	0.68	2.2%	36%	64%	0%	55	0.30	SWBRX
T. Rowe Price Retirement 2005	4.9	0.9%	1.2%	1.5%	-0.8%	4.3%	5.1%	0.76	1.9%	34%	64%	2%	1,489	0.58	TRRFV
Fidelity Freedom 2010	4.8	0.8%	0.9%	1.3%	-1.3%	4.8%	5.4%	0.87	1.4%	38%	62%	0%	6,350	0.53	FFFCX
Fidelity Freedom 2005	3.8	0.6%	0.7%	1.0%	-1.1%	3.8%	4.6%	0.73	1.4%	30%	70%	0%	1,007	0.49	FFVFX

171 Target-Date 2011-2015 Funds

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

TIAA-CREF Lifecycle 2015 Retirement	7.0	1.4%	1.3%	1.9%	-1.0%	6.1%	5.8%	0.91	2.0%	43%	52%	5%	1,940	0.64	TCLIX
T. Rowe Price Retirement 2015	6.7	1.5%	1.4%	1.9%	-0.9%	5.8%	6.2%	0.96	1.9%	46%	52%	2%	7,477	0.59	TRRGX
Vanguard Target Retirement 2015 Inv	6.7	1.2%	1.2%	1.8%	-0.5%	5.4%	5.3%	0.80	2.0%	40%	60%	0%	16,576	0.13	VTXVX
Schwab Target 2015	5.9	1.0%	1.1%	1.8%	-0.6%	4.7%	4.6%	0.71	2.2%	38%	62%	0%	96	0.32	SWGRX
Fidelity Freedom 2015	5.6	1.2%	1.1%	1.5%	-1.6%	5.8%	6.1%	1.00	1.3%	46%	53%	0%	9,858	0.57	FFVFX

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	8.8	2.5%	1.1%	2.0%	0.6%	6.2%	5.2%	na	na	na	na	na	na	0.03	L2020
TIAA-CREF Lifecycle 2020 Retirement	8.1	1.7%	1.5%	2.2%	-1.0%	7.0%	6.4%	1.03	2.0%	50%	46%	5%	3,842	0.65	TCLTX
Vanguard Target Retirement 2020 Inv	8.1	1.7%	1.6%	2.2%	-0.8%	6.8%	6.3%	0.97	2.0%	52%	47%	0%	32,898	0.13	VTWNX
T. Rowe Price Retirement 2020	8.0	2.0%	1.7%	2.1%	-1.0%	6.9%	7.0%	1.11	1.7%	56%	42%	2%	21,586	0.63	TRRBX
American Century One Choice 2020 Inv	7.6	1.9%	1.6%	2.2%	-0.5%	5.9%	5.2%	0.86	1.7%	43%	56%	1%	2,003	0.77	ARBVX
Schwab Target 2020	7.0	1.4%	1.3%	2.0%	-0.8%	5.9%	5.3%	0.92	2.2%	45%	54%	1%	567	0.39	SWCRX
Fidelity Freedom 2020	6.5	1.5%	1.2%	1.7%	-1.8%	6.6%	6.6%	1.10	1.2%	53%	47%	0%	29,868	0.61	FFFDX

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	9.4	2.1%	1.6%	2.4%	-1.2%	8.2%	7.0%	1.16	1.9%	58%	37%	5%	4,466	0.66	TCLFX
Vanguard Target Retirement 2025 Inv	9.2	2.0%	1.9%	2.4%	-1.1%	7.8%	7.1%	1.10	2.0%	61%	38%	0%	41,308	0.14	VTTVX
T. Rowe Price Retirement 2025	9.1	2.4%	1.8%	2.3%	-1.2%	7.9%	7.6%	1.23	1.6%	64%	34%	1%	19,399	0.67	TRRHX
Schwab Target 2025	8.6	1.9%	1.7%	2.4%	-1.1%	7.3%	6.4%	1.10	2.3%	58%	42%	1%	554	0.49	SWHRX
American Century One Choice 2025 Inv	7.9	2.0%	1.7%	2.2%	-0.7%	6.4%	5.6%	0.94	1.7%	48%	50%	1%	3,071	0.79	ARWIX
Fidelity Freedom 2025	7.4	1.7%	1.4%	2.0%	-1.8%	7.3%	7.1%	1.20	1.1%	59%	40%	0%	27,881	0.66	FFTWX

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

174 Target-Date 2026-2030 Funds

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

Thrift Savings Plan 2030	12.4	3.4%	1.9%	3.1%	0.3%	9.1%	7.2%	na	na	na	na	na	na	0.03	L2030
TIAA-CREF Lifecycle 2030 Retirement	10.8	2.5%	1.9%	2.7%	-1.3%	9.4%	7.7%	1.30	1.9%	67%	29%	5%	4,435	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	10.2	2.3%	2.1%	2.7%	-1.2%	8.7%	7.7%	1.22	1.9%	68%	31%	0%	35,142	0.14	VTHRX
T. Rowe Price Retirement 2030	10.0	2.8%	1.9%	2.5%	-1.3%	8.8%	8.2%	1.34	1.5%	72%	27%	1%	24,655	0.69	TRRCX
Schwab Target 2030	9.6	2.3%	1.8%	2.6%	-1.3%	8.4%	7.1%	1.25	2.4%	67%	32%	1%	1,005	0.57	SWDRX
Fidelity Freedom 2030	8.9	2.2%	1.7%	2.3%	-2.1%	8.8%	8.1%	1.42	1.1%	71%	29%	0%	32,866	0.70	FFFX
American Century One Choice 2030 Inv	8.7	2.2%	1.8%	2.4%	-0.8%	7.1%	6.0%	1.03	1.7%	54%	45%	1%	2,533	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	12.2	2.9%	2.1%	3.0%	-1.3%	10.5%	8.3%	1.43	1.9%	75%	20%	4%	4,525	0.68	TCLRX
Vanguard Target Retirement 2035 Inv	11.1	2.6%	2.4%	2.9%	-1.4%	9.6%	8.2%	1.35	1.9%	76%	24%	0%	33,843	0.14	VTTX
T. Rowe Price Retirement 2035	10.7	3.1%	2.0%	2.6%	-1.4%	9.5%	8.7%	1.44	1.4%	78%	21%	1%	15,065	0.72	TRRXX
Fidelity Freedom 2035	10.4	2.8%	1.9%	2.6%	-2.4%	10.3%	9.0%	1.57	1.0%	83%	17%	0%	22,654	0.74	FFTHX
Schwab Target 2035	10.3	2.5%	1.9%	2.7%	-1.5%	9.1%	7.6%	1.37	2.4%	74%	25%	1%	466	0.63	SWIRX
American Century One Choice 2035 Inv	9.9	2.7%	2.0%	2.7%	-0.8%	8.1%	6.5%	1.12	1.7%	61%	38%	1%	2,695	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

Thrift Savings Plan 2040	13.9	3.7%	2.2%	3.5%	0.1%	10.4%	8.1%	na	na	na	na	na	na	0.03	L2040
TIAA-CREF Lifecycle 2040 Retirement	13.5	3.4%	2.3%	3.2%	-1.5%	11.7%	8.9%	1.56	1.8%	84%	12%	4%	5,518	0.69	TCLOX
Vanguard Target Retirement 2040 Inv	12.1	2.9%	2.6%	3.1%	-1.5%	10.5%	8.8%	1.47	1.9%	83%	17%	0%	25,748	0.15	VFORX
T. Rowe Price Retirement 2040	11.3	3.4%	2.1%	2.7%	-1.4%	10.0%	9.0%	1.52	1.3%	83%	16%	1%	17,508	0.74	TRRDX
Schwab Target 2040	11.2	2.8%	2.1%	2.8%	-1.6%	10.0%	8.1%	1.48	2.5%	81%	18%	1%	1,025	0.68	SWERX
American Century One Choice 2040 Inv	11.1	3.1%	2.1%	2.9%	-0.8%	9.0%	7.0%	1.23	1.8%	68%	32%	1%	1,913	0.86	ARDVX
Fidelity Freedom 2040	10.8	2.9%	2.1%	2.7%	-2.4%	10.5%	9.1%	1.58	1.0%	86%	14%	0%	23,232	0.75	FFFX

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	14.7	3.8%	2.3%	3.5%	-1.4%	12.6%	9.6%	1.60	2.8%	89%	6%	4%	2,938	0.45	TTFIX
Vanguard Target Retirement 2045 Inv	12.5	3.1%	2.7%	3.2%	-1.6%	10.9%	9.1%	1.50	1.9%	88%	12%	0%	23,728	0.15	VTIVX
American Century One Choice 2045 Inv	11.8	3.3%	2.3%	3.1%	-1.1%	9.8%	7.6%	1.33	1.7%	74%	25%	1%	1,902	0.90	AROX
T. Rowe Price Retirement 2045	11.7	3.6%	2.1%	2.8%	-1.4%	10.3%	9.2%	1.53	1.2%	86%	13%	1%	9,701	0.74	TRRXX
Schwab Target 2045	11.4	2.9%	2.2%	2.9%	-1.9%	10.4%	8.4%	1.54	2.5%	86%	13%	1%	143	0.72	SWMRX
Fidelity Freedom 2045	10.8	2.9%	2.1%	2.7%	-2.4%	10.5%	9.1%	1.58	1.0%	86%	14%	0%	13,987	0.75	FFGX

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

Thrift Savings Plan 2050	15.3	4.1%	2.5%	3.9%	-0.1%	11.5%	8.8%	na	na	na	na	na	na	0.03	L2050
TIAA-CREF Lifecycle 2050 Institutional	14.9	3.9%	2.5%	3.5%	-1.4%	12.8%	9.8%	1.60	2.8%	90%	5%	4%	1,925	0.45	TFTIX
Vanguard Target Retirement 2050 Inv	12.7	3.1%	2.7%	3.2%	-1.6%	11.0%	9.1%	1.50	1.8%	88%	12%	0%	16,252	0.15	VVIFX
American Century One Choice 2050 Inv	12.5	3.5%	2.4%	3.2%	-1.2%	10.4%	8.0%	1.38	1.8%	80%	20%	1%	1,222	0.92	ARVFX
Schwab Target 2050	11.8	3.0%	2.3%	2.9%	-1.8%	10.7%	8.7%	1.58	2.5%	89%	10%	1%	123	0.73	SWNRX
T. Rowe Price Retirement 2050	11.7	3.5%	2.2%	2.8%	-1.4%	10.3%	9.2%	1.53	1.2%	85%	14%	1%	8,037	0.74	TRRMX
Fidelity Freedom 2050	10.9	2.9%	2.1%	2.7%	-2.3%	10.5%	9.1%	1.58	1.0%	86%	14%	0%	11,890	0.75	FFHX



Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 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 07/31/2018

-----Performance-----

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

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

Miller Opportunity A	48.4	15.3%	3.8%	17.0%	10.8%	20.5%	8.2%	2.07	0.0%	9.15	12,005	37	1,762	1.35	LGOAX
Mount Lucas US Focused Eq I	36.1	11.0%	3.5%	5.4%	7.3%	23.4%	12.6%	1.21	5.5%	10.74	21,790	37	12	0.95	BMLEX
White Oak Select Growth	31.2	10.8%	5.0%	7.0%	1.9%	22.2%	14.1%	1.29	0.6%	25.73	95,231	27	337	0.97	WOGSX
Copley	29.0	17.7%	3.3%	4.8%	1.8%	22.4%	14.7%	1.18	0.0%	14.91	48,107	36	98	1.14	COPLX
Payson Total Return	28.5	8.6%	3.8%	6.7%	3.0%	18.8%	10.4%	1.02	0.6%	23.67	132,488	41	107	0.94	PBFDX
Pear Tree Quality Ordinary	28.2	7.0%	5.4%	8.9%	1.9%	17.3%	13.7%	0.99	0.8%	22.69	181,549	50	140	1.30	USBOX
Voya Corporate Leaders Trust B	27.5	4.1%	4.8%	8.1%	1.7%	17.6%	11.3%	1.15	1.8%	14.46	111,238	20	846	0.59	LEXCX
Toreador Core Investor	25.9	4.7%	3.3%	4.9%	0.5%	20.5%	12.0%	1.18	0.3%	14.37	23,224	108	187	1.20	TORLX
Janus Henderson Growth And Income T	25.8	5.2%	4.2%	7.3%	-0.3%	18.8%	14.2%	1.03	1.6%	20.29	89,392	69	5,453	0.88	JAGIX
Parnassus Core Equity Investor	24.8	7.5%	5.0%	6.7%	2.5%	15.6%	10.8%	0.89	1.2%	23.72	48,745	38	16,447	0.87	PRBLX
Vanguard Growth & Income Inv	24.7	6.6%	3.7%	6.9%	1.0%	16.9%	12.3%	0.99	1.3%	20.52	77,192	1,017	10,967	0.34	VQNPX
Ave Maria Rising Dividend	24.6	6.2%	4.5%	6.6%	0.9%	17.1%	11.0%	1.04	1.1%	19.92	38,541	41	901	0.93	AVEDX
Dreyfus Disciplined Stock	24.0	6.9%	3.8%	7.0%	0.9%	16.1%	11.9%	1.09	0.8%	18.13	82,096	76	636	1.00	DDSTX
Thrift Savings Plan C Fund	23.8	6.5%	3.7%	6.9%	0.7%	16.2%	12.5%	1.06	1.9%	22.00	76,187	510	na	0.03	THRIFTC
Nicholas Equity Income I	23.6	6.7%	4.0%	8.2%	2.2%	13.2%	8.1%	1.03	1.7%	19.85	29,880	63	455	0.72	NSEIX
American Century Equity Growth Inv	23.4	7.1%	3.6%	5.6%	0.3%	17.5%	10.7%	1.04	1.1%	21.00	79,505	144	3,199	0.67	BEQGX
Homestead Value	23.3	3.7%	6.0%	6.4%	-1.1%	18.0%	12.2%	1.19	1.7%	23.06	84,961	41	1,057	0.60	HOVLX
Pin Oak Equity	23.0	7.2%	2.3%	5.9%	1.0%	16.2%	13.8%	1.19	0.5%	20.73	34,735	38	255	0.97	POGSX
American Century Income and Growth Inv	22.8	5.5%	3.9%	5.8%	0.1%	16.9%	11.6%	1.02	2.0%	17.96	80,101	124	2,299	0.67	BIGRX
Pax ESG Beta Quality Individual Investor	22.7	5.2%	4.1%	6.1%	0.5%	16.1%	9.7%	1.03	1.2%	18.11	64,303	157	218	0.90	PXWGX
PRIMECAP Odyssey Stock	22.5	4.8%	4.7%	6.3%	-0.9%	17.1%	13.4%	1.14	0.9%	18.27	49,455	133	10,924	0.67	POSKX
Fidelity Large Cap Stock	21.9	5.6%	4.4%	7.0%	0.0%	14.8%	10.9%	1.21	1.4%	16.67	76,636	192	3,010	0.67	FLCSX
Fort Pitt Capital Total Return	21.6	4.7%	4.0%	5.4%	-0.1%	16.3%	13.3%	1.01	0.9%	21.29	40,089	33	72	1.24	FPCGX
Dodge & Cox Stock	21.5	5.6%	4.6%	6.7%	-0.1%	14.9%	12.2%	1.24	1.5%	15.42	73,082	70	70,488	0.52	DODGX
Amana Income Investor	21.2	2.2%	6.4%	8.9%	-1.7%	14.0%	10.1%	1.04	1.1%	25.37	60,469	41	1,399	1.13	AMANX
AMG Yacktman Focused N	21.1	4.7%	1.1%	6.6%	2.1%	12.5%	11.8%	0.94	0.8%	18.07	111,801	25	3,957	1.27	YAFFX
Haverford Quality Growth Stock	21.1	5.4%	4.4%	7.7%	-0.5%	13.9%	8.9%	1.01	1.2%	21.02	145,064	32	201	0.82	HAVGX
Commerce Value	21.1	3.5%	4.7%	7.4%	0.7%	13.0%	11.8%	0.99	2.9%	16.45	65,262	47	234	0.71	CFVLX
Fidelity Mega Cap Stock	21.0	5.4%	4.9%	7.1%	-0.2%	14.1%	10.6%	1.13	1.3%	16.71	146,258	109	2,101	0.68	FGRTX
Vanguard Dividend Growth Inv	20.8	6.1%	4.2%	5.9%	1.2%	13.7%	10.8%	0.90	1.7%	23.42	91,179	47	33,677	0.26	VDIGX
Quartile															
T. Rowe Price Dividend Growth	20.6	5.6%	3.9%	6.1%	0.8%	13.8%	11.7%	0.89	1.2%	21.51	75,969	107	9,116	0.64	PRDGX
Mairs & Power Growth Inv	20.6	3.7%	6.1%	8.1%	0.7%	11.7%	10.5%	1.03	1.1%	23.64	32,817	55	4,609	0.64	MPGFX
AI Frank Inv	20.2	4.3%	4.4%	5.6%	-0.3%	14.9%	10.1%	1.15	1.1%	16.56	38,416	89	89	1.49	VALUX
Fidelity Growth & Income	20.2	4.7%	4.4%	6.9%	-0.4%	13.7%	10.4%	1.14	1.9%	16.41	81,954	186	6,873	0.63	FGRGX
AMG Yacktman I	20.0	4.6%	1.7%	6.2%	1.5%	12.3%	10.6%	0.79	1.3%	19.33	114,291	33	7,678	0.76	YACKX
Schwab Core Equity	19.5	4.4%	3.3%	5.7%	-0.7%	14.5%	10.1%	1.08	1.3%	18.52	56,766	129	2,258	0.74	SWANX
Index Funds S&P 500 Equal Weight NoLoad	19.5	4.9%	3.2%	5.6%	0.4%	13.6%	11.2%	1.01	1.1%	19.84	25,683	507	36	0.25	INDEX
American Funds Washington Mutual F1	19.4	4.7%	3.5%	5.1%	-0.5%	14.8%	12.1%	0.96	1.7%	19.83	107,794	207	108,029	0.66	WSHFX
Marathon Value Portfolio	18.7	4.7%	3.7%	7.1%	-0.2%	11.9%	10.3%	0.98	0.7%	23.75	35,203	88	67	1.10	MVPLX
Huber Capital Equity Income Investor	18.7	1.9%	5.1%	6.9%	-1.9%	13.8%	8.6%	1.15	0.6%	13.57	46,830	42	79	1.39	HULIX
T. Rowe Price Growth & Income	18.6	5.6%	3.6%	5.2%	0.1%	13.2%	10.9%	0.93	1.1%	21.45	87,759	62	1,963	0.66	PRGIX
American Funds Invmt Co of Amer F1	18.4	4.8%	2.8%	5.3%	-0.9%	14.0%	11.2%	1.00	1.5%	16.78	105,440	245	97,433	0.68	AICFX
T. Rowe Price US Large-Cap Core	18.4	5.5%	3.6%	5.2%	0.0%	13.1%	11.1%	0.90	0.8%	21.46	87,749	62	579	0.75	TRULX
Gabelli Asset AAA	18.3	4.3%	3.4%	6.4%	-0.4%	12.3%	9.3%	1.02	0.1%	19.53	18,882	449	2,601	1.35	GABAX
TETON Westwood Equity AAA	18.2	3.7%	4.3%	5.3%	-0.9%	13.8%	10.0%	0.97	0.4%	19.18	73,369	48	61	1.62	WESWX
Vanguard Equity-Income Inv	17.9	3.1%	4.4%	5.8%	-0.7%	12.8%	11.8%	0.92	2.4%	16.86	95,280	208	32,978	0.26	VEIPX
USAA Growth & Income	17.9	4.4%	3.2%	5.7%	-1.3%	13.6%	10.5%	1.13	0.7%	17.22	53,621	133	1,942	0.91	USGRX
State Farm Growth	17.9	2.1%	4.7%	7.6%	-1.2%	11.5%	9.6%	0.94	2.3%	21.38	111,921	74	5,087	0.12	STFGX
Parnassus Endeavor Investor	17.7	3.8%	4.7%	8.5%	-2.6%	11.8%	13.7%	1.23	1.9%	18.53	44,004	32	5,150	0.92	PARWX



Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
American Funds American Mutual F1	17.7	3.9%	3.4%	5.5%	-0.3%	12.4%	10.5%	0.89	1.8%	19.04	91,986	224	51,501	0.68	AMFFX
Fidelity Dividend Growth	17.2	2.9%	4.4%	5.3%	-1.8%	13.6%	8.8%	0.97	1.6%	13.56	66,501	158	7,269	0.52	FDGFX
Invesco Exchange	16.9	3.8%	2.4%	1.6%	-0.3%	15.6%	8.9%	1.11	2.1%	23.13	51,052	33	62	0.54	ACEHX
Fidelity Export and Multinational	16.9	2.7%	4.3%	5.3%	-2.2%	13.8%	9.1%	0.96	1.0%	13.51	63,474	167	1,841	0.76	FEXPX
Dana Large Cap Equity Investor	16.8	3.3%	3.4%	4.1%	-2.1%	14.9%	10.1%	1.03	1.0%	16.65	69,834	61	220	0.99	DLCEX
Vanguard Capital Value Inv	16.8	3.7%	3.8%	5.9%	0.4%	10.4%	5.6%	1.36	1.9%	13.03	21,730	92	886	0.27	VCVLX
Lazard US Equity Concentrated Open	16.8	4.6%	2.1%	5.9%	-0.4%	11.3%	8.9%	0.97	0.6%	23.86	48,101	21	1,572	1.04	LEVOX
Osterweis	16.7	4.2%	3.5%	6.6%	-0.1%	10.2%	4.4%	0.93	5.4%	21.99	40,471	35	157	0.96	OSTFX
Matrix Advisors Value	16.7	3.5%	5.3%	6.7%	-2.9%	12.9%	8.5%	1.31	1.1%	17.49	91,627	36	58	0.99	MAVFX
Vanguard Windsor II Inv	16.5	3.7%	4.5%	5.8%	-1.4%	12.0%	9.3%	1.06	1.8%	18.11	85,258	289	49,067	0.34	VWNFX
Hennessy Cornerstone Value Investor	16.5	3.1%	3.4%	4.4%	-1.3%	13.3%	11.7%	1.08	1.8%	16.20	94,529	51	292	1.23	HFCVX
Median		3.3%	3.7%	5.6%	-1.2%	12.3%	10.0%								
FMI Large Cap	16.4	4.1%	1.9%	5.0%	-0.7%	12.1%	10.1%	0.97	0.7%	18.49	67,240	31	6,338	0.85	FMIHX
Fidelity Disciplined Equity	16.1	3.4%	3.2%	4.6%	-1.3%	12.8%	8.8%	0.99	1.1%	17.43	66,715	130	1,372	0.54	FDEQX
Vulcan Value Partners	16.1	8.5%	3.0%	3.9%	-0.1%	12.2%	8.3%	1.18	0.5%	22.09	39,042	30	1,423	1.07	VVPLX
Auxier Focus Inv	16.0	4.5%	4.8%	6.3%	-1.0%	10.7%	8.6%	0.91	1.0%	19.52	77,705	122	247	0.98	AUXFX
Edgar Lomax Value	16.0	2.1%	4.2%	4.5%	-1.8%	13.3%	11.6%	0.98	2.2%	15.48	114,602	57	85	0.70	LOMAX
Multi-Manager Value Strategies A	15.8	2.3%	4.6%	5.8%	-2.0%	12.0%	11.5%	1.02	1.1%	16.49	76,551	363	3,332	1.06	CDEIX
Thompson LargeCap	15.7	2.9%	3.8%	5.5%	-2.1%	12.3%	10.2%	1.31	0.7%	17.94	52,719	77	129	1.05	THPGX
Columbia Contrarian Core Inst	15.6	3.5%	4.3%	6.4%	-1.9%	11.1%	10.5%	1.00	0.9%	20.06	120,952	78	11,618	0.79	SMGIX
Oakmark Investor	15.5	4.0%	2.7%	4.9%	-2.9%	13.5%	12.4%	1.20	0.4%	17.55	68,149	63	21,284	0.86	OAKMX
Hennessy Cornerstone Large Growth Inv	15.4	2.6%	3.5%	5.4%	-2.7%	12.8%	8.9%	1.18	0.6%	12.57	36,405	52	155	1.26	HFLGX
Ariel Focus Investor	15.4	5.2%	3.2%	4.7%	-1.2%	11.9%	9.4%	1.35	0.8%	17.94	16,551	32	64	1.00	ARFFX
Coho Relative Value Equity Advisor	15.3	3.3%	2.8%	5.3%	-2.7%	12.6%	9.4%	1.00	1.1%	19.32	58,881	29	565	0.95	COHOX
Green Owl Intrinsic Value	15.1	2.2%	4.0%	6.1%	-2.3%	11.3%	9.8%	1.25	0.2%	19.07	51,086	41	85	1.13	GOWLX
USAA Income Stock	15.0	2.6%	3.8%	5.0%	-1.2%	11.2%	10.1%	0.88	1.9%	16.80	71,826	155	2,776	0.77	USISX
Vanguard US Value Inv	15.0	2.7%	3.2%	4.9%	-1.0%	11.1%	9.5%	1.09	1.8%	12.45	34,128	246	1,683	0.23	VUVLX
Brown Advisory Equity Income Inv	14.9	2.5%	3.3%	5.8%	-1.8%	10.9%	8.2%	0.91	1.5%	23.76	92,413	40	98	0.92	BIADX
Cutler Equity	14.7	0.5%	4.0%	5.8%	-3.6%	12.5%	10.5%	1.00	1.3%	19.17	110,474	34	156	1.14	CALEX
T. Rowe Price Equity Income	14.5	3.1%	3.6%	4.6%	-1.7%	11.5%	10.8%	1.07	1.9%	17.26	65,612	110	21,926	0.65	PRFDX
American Century Equity Income Inv	14.3	2.6%	4.1%	5.6%	0.2%	8.6%	12.0%	0.76	1.7%	18.71	62,503	117	11,744	0.92	TWEIX
Tocqueville	14.3	1.9%	3.4%	5.2%	-2.3%	11.4%	10.3%	1.12	0.8%	19.43	102,248	59	292	1.26	TOCQX
Smead Value Investor	14.2	1.6%	3.5%	4.6%	-2.8%	12.4%	7.7%	1.16	0.2%	15.28	72,007	27	1,239	1.26	SMVLX
GuideStone Funds Value Equity Investor	14.0	2.6%	3.9%	4.7%	-2.0%	11.3%	8.8%	1.09	1.4%	16.50	52,068	273	1,574	0.84	GVEZX
Cullen High Dividend Equity Retail	13.7	2.1%	5.2%	5.6%	-1.1%	9.2%	10.1%	0.96	1.8%	18.02	103,904	39	1,773	1.00	CHDEX
Fidelity Equity Dividend Income	13.6	2.4%	4.3%	5.7%	-1.9%	9.9%	9.2%	0.98	2.1%	13.29	62,900	98	5,392	0.71	FEQTX
Artisan Value Investor	13.1	2.1%	2.8%	6.1%	-3.1%	10.1%	12.4%	1.39	0.3%	14.71	49,781	42	542	1.01	ARTLX
USAA Value	13.0	1.5%	3.9%	6.1%	-2.8%	9.7%	8.2%	1.09	0.9%	18.07	30,349	118	1,665	0.98	UVALX
AMG River Road Dividend All Cap Value N	12.9	2.8%	3.6%	5.7%	-0.5%	7.7%	9.3%	0.96	2.0%	16.95	26,278	63	910	1.12	ARDEX
Sound Shore Investor	12.8	2.7%	4.7%	5.8%	-2.1%	9.1%	8.6%	1.15	1.0%	17.73	57,620	36	2,113	0.91	SSHFX
Fidelity Equity-Income	12.7	2.0%	4.7%	6.5%	-2.4%	8.6%	8.6%	1.02	2.3%	14.64	79,917	145	6,523	0.63	FEQIX
Matthew 25	12.7	-2.0%	2.2%	5.0%	-4.6%	12.3%	10.8%	1.53	0.2%	15.89	38,363	30	385	1.08	MXXVX
Domini Impact Equity Investor	12.7	3.1%	4.0%	4.4%	-2.0%	10.3%	7.1%	1.07	0.7%	17.65	47,397	135	826	1.09	DSEFX
Vanguard Windsor Inv	12.4	3.0%	3.5%	3.1%	-1.6%	10.9%	9.1%	1.16	1.5%	15.95	39,559	146	20,206	0.31	VWVNDX
Northern Large Cap Value	12.2	2.3%	3.6%	4.0%	-1.9%	10.2%	7.8%	1.10	2.3%	15.76	49,372	134	94	0.58	NOLVX
Schwab Dividend Equity	12.2	1.6%	3.6%	4.5%	-2.0%	9.7%	7.6%	1.11	1.6%	15.20	36,260	131	1,340	0.88	SWDSX
Barrett Opportunity	11.9	3.1%	3.5%	4.6%	-2.2%	9.6%	11.6%	1.02	1.1%	19.22	51,941	26	66	1.22	SAOPX
Becker Value Equity Retail	11.8	2.8%	3.8%	3.6%	-2.2%	10.3%	9.5%	1.11	1.3%	15.83	54,650	57	419	0.78	BVEFX
Longleaf Partners	11.7	3.5%	2.8%	4.4%	-0.8%	8.1%	8.0%	1.42	1.1%	9.61	24,889	17	2,998	0.95	LLPFX
Fidelity Stk Selec Lg Cp Val	11.7	1.8%	3.7%	4.8%	-1.5%	8.4%	8.1%	0.97	1.0%	16.47	56,057	152	1,080	0.73	FSLVX
Cambiar Opportunity Inv	11.5	1.8%	3.3%	3.9%	-2.1%	9.6%	8.1%	1.14	0.8%	15.47	57,532	40	316	1.00	CAMOX
PMC Diversified Equity	11.0	2.3%	2.5%	2.7%	-2.6%	10.8%	7.2%	1.01	0.6%	15.15	26,478	1,049	834	0.98	PMDEX
Fidelity Value Strategies	10.6	0.9%	1.8%	5.3%	-1.9%	7.2%	7.4%	1.17	1.3%	15.26	15,843	91	997	0.62	FSLSX
Wilshire Large Company Value Invmt	10.4	1.4%	3.5%	2.7%	-2.5%	10.2%	8.3%	1.12	1.3%	16.43	54,885	323	240	1.26	DTLVX
JPMorgan Large Cap Value A	10.2	0.3%	4.3%	3.6%	-3.6%	10.3%	11.6%	1.24	0.7%	13.90	43,054	94	1,852	0.93	OLVAX
BBH Core Select N	10.2	1.7%	4.4%	6.1%	-4.4%	8.5%	8.1%	0.98	0.5%	18.08	54,974	30	2,134	1.00	BBTEX
TCW Relative Value Large Cap N	9.4	1.5%	4.1%	4.3%	-3.5%	8.6%	8.3%	1.14	1.6%	19.00	39,278	50	477	1.00	TGDVX
Royce Special Equity Multi-Cap Service	9.2	-1.7%	4.2%	5.8%	-4.5%	7.9%	5.6%	1.23	0.6%	20.86	48,843	22	67	1.24	RSEMX
Shelton Core Value Direct	8.8	1.3%	3.0%	2.5%	-2.5%	8.8%	7.4%	0.96	1.4%	17.04	77,609	176	182	0.75	EQTIX
TCW Relative Value Dividend Apprec N	8.8	2.3%	3.7%	3.1%	-2.8%	8.5%	8.0%	1.12	2.2%	18.80	55,272	48	587	1.00	TGIGX
T. Rowe Price Value	7.7	0.7%	2.9%	2.9%	-3.8%	8.6%	8.8%	1.02	1.2%	16.98	67,569	110	25,760	0.80	TRVLX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Blue Chip Value	7.5	1.5%	3.4%	3.8%	-3.0%	6.8%	7.1%	1.08	1.1%	12.18	54,521	47	394	0.79	FBCVX
Castle Focus Investor	7.4	1.8%	1.6%	3.2%	-0.2%	4.4%	7.4%	0.62	0.1%	20.06	36,598	23	135	1.41	MOATX
Fidelity Value Discovery	7.3	1.1%	3.1%	3.7%	-2.6%	6.2%	7.7%	0.96	1.1%	12.89	52,213	102	2,391	0.75	FVDFX
Bridgeway Aggressive Investors 1	5.0	-1.6%	0.2%	1.8%	-6.6%	9.8%	7.8%	1.36	0.0%	16.02	15,843	94	229	1.66	BRAGX
Scharf Institutional	5.0	1.8%	4.8%	4.2%	-3.3%	4.1%	5.2%	0.97	0.2%	16.73	59,444	31	432	1.01	LOGIX
Parnassus	4.1	-0.6%	1.9%	3.4%	-4.0%	4.7%	7.6%	1.17	0.9%	19.72	27,425	34	996	0.84	PARNX
Torrey	3.9	-0.7%	2.8%	1.8%	-4.5%	6.5%	8.1%	0.97	1.2%	15.27	75,271	30	426	1.09	TORYX
Oakmark Select Investor	1.9	-1.6%	2.8%	4.1%	-7.6%	5.3%	8.2%	1.37	0.3%	14.06	34,848	25	6,185	0.96	OAKLX
Muhlenkamp	-0.3	-3.2%	1.8%	3.0%	-7.3%	4.1%	1.1%	1.08	0.3%	15.95	35,966	32	233	1.22	MUHLX
CGM Realty	-1.1	-7.7%	1.9%	-0.3%	-7.4%	6.6%	5.5%	1.52	0.6%	16.25	37,945	21	840	0.97	CGMRX
Fairholme	-15.6	-9.3%	-0.9%	-0.5%	-7.1%	-8.0%	-2.5%	2.25	1.4%	7.94	1,226	42	1,402	1.02	FAIRX
CGM Focus	-29.6	-11.7%	7.9%	-7.9%	-16.8%	-5.0%	2.2%	1.90	0.0%	14.60	50,641	36	831	3.08	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	31.3	7.6%	1.1%	7.8%	5.5%	18.0%	14.1%	1.15	4.1%	13.65	44,485	61	770	0.39	RDIV
Schwab US Broad Market ETF	24.7	6.6%	3.4%	7.0%	1.3%	16.4%	12.2%	1.02	1.6%	20.50	61,434	2,400	12,998	0.03	SCHB
Vanguard Total Stock Market ETF	24.6	6.6%	3.3%	6.9%	1.3%	16.5%	12.2%	1.02	1.7%	20.20	56,048	3,658	727,505	0.04	VTI
iShares Core S&P Total US Stock Mkt ETF	24.6	6.5%	3.3%	6.9%	1.2%	16.4%	12.4%	1.02	1.7%	20.48	59,748	3,445	15,292	0.03	ITOT
iShares Edge MSCI USA Quality Factor ETF	24.6	5.4%	3.7%	6.5%	0.8%	17.3%	12.1%	0.95	1.7%	21.83	75,870	128	5,881	0.15	QUAL
Vanguard Mega Cap ETF	24.5	6.6%	3.8%	7.1%	0.6%	16.9%	12.8%	1.02	1.8%	20.29	137,644	265	1,639	0.07	MGC
Vanguard Russell 3000 ETF	24.4	6.3%	3.0%	6.8%	1.4%	16.2%	12.0%	1.02	1.6%	20.22	56,615	2,772	1,243	0.15	VTHR
iShares Russell 3000 ETF	24.3	6.5%	3.3%	6.9%	1.2%	16.2%	12.0%	1.02	1.5%	20.50	59,850	2,998	8,948	0.20	IWV
Schwab US Large-Cap ETF	24.0	6.5%	3.6%	6.9%	0.9%	16.3%	12.3%	1.00	1.7%	20.67	88,833	758	14,534	0.03	SCHX
Vanguard S&P 500 ETF	23.8	6.3%	3.6%	6.9%	0.7%	16.2%	12.5%	1.00	1.8%	20.44	99,907	515	435,352	0.04	VOO
iShares Core S&P 500 ETF	23.7	6.4%	3.8%	6.9%	0.6%	16.2%	12.5%	1.01	1.8%	20.76	105,256	509	155,091	0.04	IVV
iShares Russell 1000 ETF	23.7	6.3%	3.5%	6.8%	0.8%	16.1%	12.1%	1.00	1.6%	20.67	79,957	990	20,801	0.15	IWB
Vanguard Large-Cap ETF	23.6	6.4%	3.6%	6.8%	0.6%	16.2%	12.3%	1.01	1.8%	20.38	92,864	618	21,036	0.05	VV
SPDR S&P 500 ETF	23.6	6.3%	3.7%	6.8%	0.7%	16.1%	12.4%	1.00	1.8%	20.76	105,162	506	270,548	0.09	SPY
Vanguard Russell 1000 ETF	23.5	6.3%	3.4%	6.8%	0.7%	16.0%	12.0%	1.01	1.7%	20.36	75,875	992	3,057	0.12	VONE
iShares MSCI KLD 400 Social ETF	23.5	7.0%	3.4%	6.7%	0.9%	15.9%	12.0%	1.04	1.4%	23.45	73,678	402	1,187	0.25	DSI
Vanguard Dividend Appreciation ETF	23.3	5.3%	4.7%	6.9%	0.2%	16.2%	12.2%	0.90	1.8%	23.31	58,073	185	36,705	0.08	VIG
SPDR Dow Jones Industrial Average ETF	22.7	3.9%	4.9%	5.8%	-1.8%	18.7%	15.5%	1.10	2.0%	23.20	188,909	31	21,998	0.17	DIA
Schwab Fundamental US Broad Market ETF	21.1	4.6%	3.3%	6.0%	0.2%	14.8%	11.4%	1.03	2.0%	17.00	54,540	1,565	265	0.25	FNDB
ProShares S&P 500 Dividend Aristocrats	20.9	3.2%	4.9%	6.8%	-0.4%	14.4%	11.3%	0.96	2.1%	21.28	43,604	54	3,683	0.35	NOBL
SPDR S&P Dividend ETF	20.6	3.3%	3.9%	6.7%	1.3%	12.6%	12.8%	0.95	2.4%	20.28	20,151	112	16,078	0.35	SDY
Schwab Fundamental US Large Company ETF	20.5	4.3%	3.6%	5.9%	-0.2%	14.8%	11.3%	1.01	2.0%	16.88	70,977	679	4,615	0.25	FNDX
Schwab US Dividend Equity ETF	20.3	2.1%	4.5%	7.2%	-2.4%	15.5%	13.4%	0.97	2.6%	16.28	80,794	103	7,874	0.07	SCHD
iShares Edge MSCI Min Vol USA ETF	19.7	5.1%	3.3%	6.1%	1.5%	12.1%	11.7%	0.80	1.8%	21.52	52,724	211	15,346	0.15	USMV
Invesco S&P 500 Equal Weight ETF	19.5	4.8%	3.1%	5.6%	0.4%	13.5%	10.9%	1.01	1.6%	19.79	27,085	508	15,709	0.20	RSP
Invesco FTSE RAFI US 1000 ETF	18.2	3.6%	3.6%	5.6%	-0.6%	13.2%	10.9%	1.03	1.9%	16.33	58,931	997	5,333	0.39	PRF
Vanguard Mega Cap Value ETF	18.2	3.4%	5.0%	5.7%	-1.2%	13.7%	11.7%	1.00	2.4%	17.32	128,158	154	2,202	0.07	MGV
Vanguard Value ETF	17.9	3.4%	4.7%	5.5%	-1.2%	13.6%	11.7%	1.00	2.4%	17.05	90,809	342	72,504	0.05	VTV
WisdomTree US LargeCap Dividend ETF	17.2	2.6%	4.1%	6.0%	-1.1%	12.2%	11.4%	0.94	2.5%	17.78	113,638	296	2,009	0.28	DLN
Invesco Dividend Achievers ETF	17.0	2.1%	4.2%	6.5%	-1.2%	11.7%	10.9%	0.90	2.1%	20.36	76,472	266	297	0.55	PFM
Schwab US Large-Cap Value ETF	16.5	2.8%	4.5%	5.8%	-1.2%	12.0%	11.4%	0.97	2.5%	17.88	86,713	357	4,641	0.04	SCHV
Invesco S&P 500 High Div Low Vol ETF	13.7	0.6%	1.9%	6.3%	0.3%	7.1%	12.4%	0.93	3.7%	14.87	38,048	51	2,682	0.30	SPHD
Vanguard S&P 500 Value ETF	12.7	1.6%	4.0%	4.8%	-2.4%	10.3%	10.0%	1.04	2.3%	15.96	71,769	388	907	0.15	VOOV
iShares S&P 500 Value ETF	12.7	1.5%	4.0%	4.9%	-2.4%	10.2%	9.9%	1.04	2.3%	16.27	75,387	388	14,986	0.18	IVE
Vanguard Russell 1000 Value ETF	12.5	2.0%	3.9%	4.8%	-1.7%	9.4%	9.4%	1.02	2.3%	15.95	56,991	771	3,050	0.12	VONV
iShares Russell 1000 Value ETF	12.4	2.0%	3.9%	4.8%	-1.8%	9.3%	9.3%	1.02	2.2%	16.22	60,001	733	38,023	0.20	IWD
WisdomTree US High Dividend ETF	11.8	0.1%	2.7%	5.8%	-1.2%	7.2%	9.8%	0.93	3.3%	16.12	61,561	442	973	0.38	DHS
iShares Core High Dividend ETF	11.5	-0.1%	3.9%	5.6%	-2.4%	8.4%	9.6%	0.92	3.5%	15.29	133,839	79	5,879	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	60.0	21.4%	-0.3%	11.6%	11.7%	36.7%	18.2%	1.53	0.0%	36.13	26,442	38	774	1.24	CPOAX
Meridian Equity Income Legacy	45.9	12.6%	-3.5%	9.7%	5.1%	31.1%	14.6%	1.31	1.1%	na	33,655	86	63	1.38	MEIFX
Touchstone Sands Capital Select Growth Z	45.3	21.4%	0.5%	8.7%	9.0%	27.6%	12.9%	1.58	0.0%	44.74	105,231	29	2,351	1.22	PTSGX
Brown Advisory Growth Equity Inv	43.9	16.4%	2.2%	8.2%	6.4%	29.3%	13.3%	1.17	0.0%	37.43	60,005	33	2,153	0.87	BIAGX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity OTC	39.0	13.8%	1.3%	9.5%	5.1%	24.3%	18.2%	1.50	0.0%	28.48	84,004	383	20,632	0.81	FOCPX
Fidelity Blue Chip Growth	38.6	13.7%	1.0%	8.7%	4.7%	25.2%	14.9%	1.24	0.1%	26.32	98,417	455	26,398	0.70	FBGRX
Fidelity Focused Stock	38.3	13.7%	2.1%	7.8%	3.6%	26.9%	13.2%	1.16	0.4%	27.89	105,207	38	2,194	0.57	FTQGX
Laudus US Large Cap Growth	38.3	15.7%	1.2%	7.4%	4.8%	26.2%	14.5%	1.28	0.0%	34.81	126,315	57	2,196	0.76	LGILX
Brown Advisory Sustainable Growth Adv	38.0	13.7%	3.1%	7.5%	5.5%	25.0%	14.7%	1.04	0.0%	34.67	63,058	36	743	1.14	BAWAX
Baron Fifth Avenue Growth Retail	37.9	16.4%	1.2%	6.7%	5.2%	26.0%	15.1%	1.46	0.0%	40.83	113,848	34	278	1.00	BFTHX
Akre Focus Retail	37.8	11.6%	3.1%	7.6%	4.2%	26.1%	15.0%	0.99	0.0%	29.28	34,688	22	8,024	1.33	AKREX
TCW Select Equities N	37.8	14.9%	2.7%	7.6%	6.7%	23.5%	11.3%	1.30	0.0%	36.68	85,271	34	957	1.16	TGCNX
GAMCO Growth AAA	37.7	13.3%	2.0%	8.3%	5.0%	24.4%	14.2%	1.18	0.0%	29.84	150,386	66	693	1.41	GABGX
Polen Growth Investor	37.3	14.9%	2.6%	10.0%	6.6%	20.7%	14.2%	1.08	0.0%	35.50	108,092	22	2,372	1.25	POLRX
Vanguard PRIMECAP Inv	36.7	10.5%	5.8%	9.3%	3.5%	23.9%	16.7%	1.16	0.9%	21.61	84,526	134	67,455	0.39	VPMCX
Homestead Growth	36.6	14.4%	2.1%	6.8%	3.7%	26.1%	16.7%	1.30	0.0%	33.19	122,956	67	219	0.93	HNASX
Vanguard US Growth Inv	36.5	13.1%	2.2%	8.1%	4.4%	24.1%	13.3%	1.12	0.3%	32.58	77,637	167	10,243	0.43	VWUSX
PRIMECAP Odyssey Growth	36.2	11.0%	3.5%	6.3%	2.3%	27.6%	16.5%	1.38	0.3%	19.54	28,733	145	13,900	0.67	POGRX
Vanguard Capital Opportunity Inv	35.3	10.0%	5.5%	9.9%	3.0%	22.4%	15.5%	1.28	0.6%	21.46	44,544	148	17,829	0.44	VHCOX
Provident Trust Strategy	34.8	9.6%	3.7%	6.7%	3.3%	24.8%	14.8%	1.00	0.1%	23.79	108,445	18	175	1.01	PROVX
Fidelity Growth Discovery	34.8	12.9%	2.9%	8.1%	4.3%	22.3%	14.6%	1.13	0.1%	26.86	87,880	142	1,925	0.66	FDSVX
GuideStone Funds Growth Equity Investor	34.8	13.0%	2.9%	7.6%	3.8%	23.4%	13.3%	1.24	0.0%	34.49	96,511	101	1,923	1.00	GGEZX
Sextant Growth	34.7	11.5%	4.2%	8.9%	4.9%	21.0%	9.3%	1.12	0.2%	29.81	120,044	38	42	0.76	SSGFX
Fidelity Growth Company	34.6	12.9%	1.4%	7.2%	2.6%	24.8%	17.0%	1.37	0.0%	30.95	65,147	405	45,137	0.85	FDGRX
Janus Henderson Forty S	34.6	13.5%	2.7%	8.4%	4.6%	21.6%	14.0%	1.16	0.0%	33.86	116,687	40	12,777	1.16	JARTX
T. Rowe Price New America Growth	34.3	13.4%	2.7%	7.2%	3.4%	23.7%	15.2%	1.33	0.1%	28.08	86,068	87	5,088	0.79	PRWAX
Quartile															
T. Rowe Price Blue Chip Growth	34.2	14.1%	2.2%	6.1%	3.1%	25.0%	16.1%	1.29	0.1%	31.57	134,330	120	56,731	0.70	TRBCX
Buffalo Growth	33.9	12.3%	1.7%	7.9%	5.0%	21.0%	11.7%	0.98	1.2%	29.93	81,201	61	210	0.91	BUFGX
Amana Growth Investor	33.7	8.9%	5.0%	9.3%	3.2%	21.2%	13.4%	1.01	0.4%	26.77	63,833	36	1,810	1.10	AMAGX
USAA Aggressive Growth	33.6	11.8%	2.5%	8.3%	3.8%	21.6%	12.9%	1.12	0.4%	24.05	97,878	70	1,648	0.81	USAUX
Reynolds Blue Chip Growth	32.6	13.1%	1.2%	6.8%	3.2%	22.6%	8.3%	1.10	0.0%	36.27	78,072	333	77	1.98	RBCGX
Gerstein Fisher Multi-Factor Growth Eq	32.2	11.0%	1.6%	6.5%	3.3%	22.4%	11.6%	1.04	0.3%	20.11	34,542	241	303	0.99	GFMGX
American Beacon Bridgeway Lg Cp Gr Instl	32.0	10.4%	2.5%	6.8%	1.9%	23.3%	12.5%	1.06	0.3%	22.44	40,051	89	278	0.81	BRLGX
T. Rowe Price Tax-Efficient Equity	31.9	11.5%	2.2%	6.7%	3.5%	21.7%	12.6%	1.14	0.2%	28.09	38,743	364	368	0.78	PREFX
Commerce Growth	31.8	9.1%	4.0%	9.1%	3.3%	19.5%	14.8%	0.96	0.6%	25.98	77,002	79	130	0.79	CFGRX
Harbor Capital Appreciation Inv	31.6	11.9%	1.1%	6.0%	2.0%	23.6%	13.7%	1.31	0.0%	32.57	156,982	54	32,405	1.03	HCAIX
Fidelity Contrafund	31.3	11.7%	1.9%	7.1%	2.1%	22.1%	14.3%	1.09	0.1%	28.01	129,040	351	130,952	0.74	FCNTX
Janus Henderson Contrarian T	31.0	12.0%	4.6%	9.0%	5.8%	16.3%	5.4%	1.17	0.2%	27.86	17,571	50	2,686	0.73	JSVAX
Vanguard Morgan Growth Inv	31.0	11.0%	2.2%	7.2%	2.8%	21.1%	13.3%	1.11	0.8%	29.54	77,771	302	15,547	0.38	VMRGX
BMO Large-Cap Growth Y	30.7	9.6%	3.3%	7.7%	2.9%	20.1%	14.1%	1.08	0.0%	27.89	71,666	66	406	0.79	MASTX
Columbia Select Large Cap Growth Inst	30.6	13.5%	2.2%	6.6%	4.7%	19.4%	10.7%	1.52	0.0%	38.26	71,502	35	3,853	0.82	UMLGX
The Investment House Growth	30.2	10.4%	1.4%	7.8%	2.9%	19.6%	15.8%	1.24	0.0%	27.95	107,886	48	115	1.45	TIHGX
Janus Henderson Research T	30.0	9.2%	3.3%	8.4%	3.2%	18.4%	11.0%	1.08	0.2%	27.10	66,059	90	14,102	0.83	JAMRX
Chase Growth N	30.0	9.9%	3.4%	6.8%	3.6%	19.5%	10.8%	0.95	0.0%	28.02	94,925	32	80	1.27	CHASX
Marsico Focus	29.9	13.8%	0.9%	6.5%	2.4%	21.0%	10.5%	1.29	0.0%	30.28	174,079	25	608	1.13	MFOCX
North Country Equity Growth	29.9	10.1%	2.9%	7.1%	2.5%	20.3%	11.9%	1.05	0.4%	24.94	143,437	72	139	1.04	NCEGX
American Funds Growth Fund of Amer F1	29.6	11.0%	1.9%	6.3%	2.7%	20.6%	14.2%	1.10	0.4%	23.51	94,602	382	196,560	0.70	GFAFX
Fidelity Trend	29.4	10.5%	2.4%	7.0%	1.7%	20.7%	13.7%	1.13	0.3%	30.50	109,874	141	1,919	0.67	FTRNX
Buffalo Large Cap	29.3	9.3%	3.7%	9.1%	2.4%	17.8%	12.9%	1.02	0.1%	27.81	81,592	47	70	0.94	BUFEX
T. Rowe Price Growth Stock	29.3	11.7%	1.6%	6.2%	2.3%	20.7%	14.3%	1.23	0.2%	31.64	129,809	76	55,757	0.67	PRGFX
Vanguard PRIMECAP Core Inv	29.2	7.3%	5.8%	8.6%	1.4%	19.2%	14.8%	1.13	1.0%	19.74	64,836	153	11,283	0.46	VPCCX
Brown Advisory Flexible Equity Inv	29.0	8.8%	3.0%	7.7%	1.6%	19.7%	12.1%	1.13	0.4%	22.16	106,516	48	475	0.89	BIAFX
Manning & Napier Equity Series S	28.9	9.0%	2.3%	8.0%	2.4%	18.6%	12.4%	1.15	0.0%	27.48	43,121	61	80	1.05	EXEYX
Median		9.4%	2.7%	7.0%	2.3%	19.5%	12.4%								
Marsico Growth	28.9	12.7%	1.0%	5.1%	2.2%	21.6%	10.2%	1.21	0.0%	29.21	126,935	36	301	1.17	MGRIX
Bridges Investment	28.8	9.4%	3.8%	7.9%	2.7%	18.2%	10.6%	1.10	0.3%	21.65	118,052	50	172	0.80	BRGIX
Value Line Larger Companies Focused Inv	28.8	14.1%	-0.4%	5.9%	3.6%	19.3%	15.1%	1.36	0.0%	34.47	65,285	44	305	1.15	VALLX
RiverPark Large Growth Retail	28.7	10.2%	2.1%	5.7%	2.3%	20.6%	12.3%	1.27	0.0%	27.38	73,704	39	53	1.22	RPFXF
American Funds AMCAP F1	28.6	10.2%	1.7%	5.7%	2.8%	20.2%	11.9%	1.00	0.3%	25.58	57,202	238	67,361	0.74	AMPFX
Sequoia	28.5	9.0%	1.7%	7.6%	1.8%	19.0%	-1.2%	1.16	0.0%	17.65	69,326	27	4,513	1.07	SEQUX
Columbia Large Cap Growth Inst	28.3	10.7%	3.0%	8.0%	2.8%	17.5%	11.8%	1.25	0.2%	25.84	100,203	73	3,824	0.83	GEXTX
Wilshire Large Company Growth Invmt	28.3	10.2%	2.4%	7.2%	2.0%	19.0%	12.5%	1.10	0.0%	32.92	79,377	269	266	1.30	DTLGX
Jensen Quality Growth J	28.3	8.6%	3.7%	8.0%	2.5%	17.8%	14.6%	0.94	0.8%	29.97	111,288	28	6,704	0.88	JENSX
Dreyfus Growth & Income	27.5	8.3%	3.1%	7.8%	1.7%	18.0%	11.2%	1.09	0.7%	19.05	80,686	131	953	0.90	DGRIX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
AMG Managers Brandywine Blue I	27.4	9.3%	2.4%	8.2%	-0.0%	19.3%	11.7%	1.11	0.0%	28.34	51,200	42	187	1.20	BLUEX
Monetta Young Investor	27.0	7.6%	3.1%	7.3%	1.4%	18.3%	12.4%	1.04	0.3%	24.44	133,670	31	125	1.20	MYIFX
AB FlexFee US Thematic Advisor	26.8	7.5%	3.7%	6.9%	2.8%	17.2%	na	na	0.2%	25.41	40,334	50	56	0.34	FFTYX
Fidelity Independence	26.8	9.0%	3.1%	6.3%	0.8%	19.7%	8.1%	1.33	0.9%	26.56	89,651	123	4,013	0.48	FDDFX
Sit Large Cap Growth	26.8	8.3%	3.6%	6.8%	1.8%	18.2%	12.2%	1.02	0.4%	23.56	134,039	70	125	1.00	SNIGX
Schwab Large-Cap Growth	26.5	7.2%	3.1%	7.3%	1.0%	18.2%	11.9%	1.09	0.4%	22.15	79,448	113	257	0.99	SWLSX
American Century Disciplined Growth Inv	26.2	8.0%	2.4%	7.1%	0.9%	18.2%	11.8%	1.07	0.1%	26.18	82,444	133	692	1.02	ADSIX
Vanguard Diversified Equity Inv	26.1	8.0%	3.1%	6.6%	1.9%	17.6%	11.2%	1.05	0.9%	21.01	46,205	8	1,650	0.36	VDEQX
Fidelity Capital Appreciation	26.1	8.8%	0.9%	5.6%	1.6%	18.9%	9.7%	1.19	0.8%	26.14	45,150	119	7,130	0.51	FDCAX
Fidelity	26.0	7.7%	3.9%	5.9%	0.6%	19.5%	10.5%	1.03	0.8%	22.29	114,680	86	4,721	0.52	FIDCX
Monetta	25.2	7.4%	2.3%	8.1%	1.4%	15.7%	9.9%	1.12	0.0%	27.59	126,841	39	61	1.41	MONTX
Multi-Manager Growth Strategies A	25.0	9.1%	2.5%	6.8%	1.1%	17.2%	10.7%	1.34	0.0%	33.74	82,940	270	2,451	1.10	CSLGX
Dreyfus Fund Incorporated	24.7	7.3%	3.9%	7.0%	1.2%	16.5%	10.4%	1.02	0.7%	21.52	121,140	48	1,286	0.75	DREVX
American Funds New Economy F1	24.6	9.0%	0.2%	3.2%	0.6%	20.9%	12.0%	1.19	0.1%	19.24	52,640	206	21,489	0.84	ANFFX
Fidelity Stock Selec All Cp	24.4	7.5%	2.7%	6.0%	1.2%	17.2%	12.2%	1.07	0.6%	21.56	37,828	764	10,253	0.63	FDDSSX
T. Rowe Price Capital Opportunity	24.3	7.0%	3.6%	6.8%	0.9%	16.6%	13.0%	1.02	1.0%	21.07	92,535	260	737	0.69	PRCOX
Columbia Select Large Cap Equity Inst	23.5	6.0%	4.1%	7.1%	0.4%	16.0%	12.4%	1.03	0.8%	20.22	119,499	56	682	0.55	NSEPX
AMG Managers Montag & Caldwell Growth N	23.0	7.4%	3.4%	6.2%	1.0%	15.9%	8.0%	0.93	0.0%	28.28	92,082	34	675	1.18	MCGFX
YCG Enhanced	22.6	7.5%	2.3%	5.0%	2.4%	15.2%	11.1%	0.88	0.4%	30.40	78,109	55	215	1.19	YCGEX
Nicholas	22.6	7.5%	4.4%	7.2%	2.3%	13.1%	4.3%	0.93	0.5%	25.25	60,396	61	2,782	0.72	NICSX
New Covenant Growth	22.4	6.3%	3.1%	6.2%	0.3%	15.9%	9.9%	1.03	1.0%	20.19	66,993	362	445	1.13	NCGFX
Government Street Equity	21.3	5.3%	4.1%	6.3%	-0.3%	15.3%	9.4%	1.02	0.8%	21.36	93,826	58	63	0.88	GVEQX
Selected American Shares D	21.2	5.5%	3.3%	6.2%	-1.0%	16.0%	12.5%	1.20	0.7%	20.09	100,965	51	2,258	0.65	SLADX
Centre American Select Equity Inv	20.9	7.1%	1.5%	4.4%	-0.1%	16.6%	11.8%	0.80	1.1%	23.44	103,222	56	131	1.45	DHAMX
Green Century Equity Individual Investor	20.8	6.0%	3.3%	6.4%	-0.2%	14.5%	11.5%	1.04	0.5%	23.32	75,318	367	267	1.25	GCEQX
WesMark Growth	20.5	6.9%	2.9%	4.7%	0.1%	15.7%	8.2%	1.14	0.1%	21.68	83,083	60	353	1.14	WMKGX
Meehan Focus	20.4	4.2%	4.8%	7.1%	-2.2%	15.4%	7.9%	1.21	0.6%	17.10	103,950	36	71	1.02	MEFOX
Clipper	20.3	6.1%	3.6%	6.3%	-0.5%	14.6%	12.7%	1.20	0.7%	19.93	112,901	27	1,231	0.71	CFIMX
American Funds Growth Portfolio F1	20.1	6.5%	2.2%	4.5%	-0.1%	15.7%	10.9%	1.01	0.6%	18.06	55,736	6	7,205	0.78	GWPFX
Dreyfus Appreciation Investor	20.0	4.0%	3.0%	6.7%	-1.0%	14.3%	11.0%	0.96	0.9%	22.18	173,382	50	1,799	0.91	DGAGX
FundX Aggressive Upgrader	19.4	6.8%	1.4%	5.0%	-1.0%	15.5%	5.1%	1.17	0.0%	26.50	32,652	23	44	1.91	HOTFX
USAA Growth	19.1	5.3%	3.3%	6.1%	-2.0%	15.0%	12.6%	1.12	0.2%	26.48	92,241	83	2,951	0.99	USAAX
American Funds Fundamental Invs F1	19.0	5.0%	3.0%	5.4%	-1.1%	14.7%	12.8%	1.02	1.3%	16.86	108,063	225	101,065	0.67	AFIFX
Davenport Core	18.0	4.9%	3.2%	6.4%	0.1%	11.5%	9.4%	0.95	0.4%	21.57	96,399	50	503	0.90	DAVPX
Weitz Value Investor	15.7	6.7%	3.4%	6.6%	-1.0%	10.1%	5.1%	0.93	0.0%	17.27	75,069	35	822	1.22	WVALX
T. Rowe Price Spectrum Growth	14.8	4.8%	2.4%	3.2%	-1.2%	12.7%	10.6%	1.03	1.0%	18.90	37,592	13	3,901	0.78	PRSGX
Guinness Atkinson Global Inntrs Inv	14.2	2.6%	2.4%	2.8%	-2.7%	14.1%	14.4%	1.22	0.1%	19.65	64,477	32	234	1.24	IWIRX
Fidelity Leveraged Company Stock	11.1	2.5%	0.2%	3.1%	-2.9%	10.9%	6.5%	1.32	0.2%	15.40	23,614	110	2,805	0.80	FLVCX
Kinetics Internet No Load	10.6	-11.0%	4.5%	-3.2%	-5.8%	19.6%	10.3%	1.72	0.0%	18.87	14,774	43	144	1.84	WWWFX
FPA US Value	10.1	4.7%	3.3%	6.7%	-2.1%	5.5%	3.4%	1.15	0.1%	24.13	121,975	73	77	1.13	FPPFX
Weitz Partners Value Investor	4.3	2.7%	2.8%	5.5%	-4.1%	2.9%	3.1%	0.98	0.0%	14.24	37,238	34	655	1.25	WPVLX
USA Mutuals Vice Investor	0.3	-2.6%	2.4%	-0.6%	-7.1%	8.0%	9.6%	1.05	0.9%	14.86	45,367	47	208	1.49	VICEX
The Cook & Bynum	-5.7	-2.3%	2.1%	0.2%	-5.6%	-0.3%	5.2%	0.64	0.2%	18.55	22,642	13	148	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 QQQ Trust	38.6	13.7%	2.8%	9.9%	4.6%	24.2%	17.5%	1.35	0.7%	25.76	202,220	104	70,188	0.20	QQQ
Invesco Russell Top 200 Pure Growth ETF	36.6	13.4%	1.0%	7.3%	4.2%	25.1%	14.5%	1.19	0.7%	32.79	98,384	63	256	0.39	PXLG
Invesco S&P 500 Equal Weight Tech ETF	36.1	13.0%	1.6%	6.8%	3.9%	25.4%	22.2%	1.28	0.8%	26.71	36,032	73	1,836	0.40	RVT
iShares Russell Top 200 Growth ETF	35.5	10.7%	3.1%	9.0%	3.1%	23.4%	15.9%	1.11	1.2%	27.80	195,006	131	1,144	0.20	IWY
iShares Morningstar Large-Cap Growth ETF	35.3	13.7%	1.4%	7.2%	4.1%	24.0%	13.8%	1.21	0.8%	31.75	107,178	84	1,049	0.25	JKE
Fidelity NASDAQ Composite Tr Stk ETF	34.5	11.6%	2.3%	8.8%	4.0%	21.7%	15.4%	1.27	0.8%	24.04	57,174	974	1,825	0.21	ONEQ
Vanguard Russell 1000 Growth ETF	34.3	10.3%	3.0%	8.5%	3.1%	22.8%	14.7%	1.08	1.1%	27.54	102,253	565	4,970	0.12	VONG
iShares Russell 1000 Growth ETF	34.1	10.2%	2.9%	8.4%	3.0%	22.6%	14.6%	1.08	1.1%	27.75	107,547	545	43,934	0.20	IWF
SPDR Portfolio S&P 500 Growth ETF	33.4	10.8%	3.4%	8.5%	3.4%	21.5%	14.2%	1.09	1.3%	26.45	140,470	297	3,387	0.04	SPYG
Invesco Dynamic Large Cap Growth ETF	33.3	11.1%	2.2%	6.2%	3.5%	23.6%	13.9%	0.95	0.6%	30.32	109,462	53	651	0.57	PWB
iShares S&P 500 Growth ETF	33.2	10.7%	3.4%	8.5%	3.4%	21.4%	14.2%	1.08	1.2%	26.41	138,459	300	22,475	0.18	IWW
Vanguard S&P 500 Growth ETF	33.1	10.8%	3.4%	8.5%	3.3%	21.3%	14.2%	1.08	1.2%	26.14	133,523	299	2,245	0.15	VOOG
Schwab US Large-Cap Growth ETF	32.2	10.5%	2.6%	8.0%	3.1%	21.1%	13.3%	1.12	0.9%	24.35	90,954	404	6,617	0.04	SCHG
Vanguard Mega Cap Growth ETF	31.9	10.3%	2.6%	8.7%	2.7%	20.4%	14.1%	1.15	1.2%	24.73	148,590	128	4,106	0.07	MGK

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Growth ETF	30.3	9.8%	2.5%	8.2%	2.8%	19.3%	13.0%	1.11	1.1%	25.56	95,209	309	83,171	0.05	VUG
Invesco S&P 500 Pure Growth ETF	29.3	11.1%	1.3%	6.6%	2.6%	20.1%	12.0%	1.10	0.4%	27.52	38,802	118	2,582	0.35	RPG
iShares Edge MSCI USA Momentum Fctr ETF	28.5	8.9%	1.8%	5.2%	0.6%	22.8%	16.0%	1.02	1.1%	27.62	103,516	128	9,402	0.15	MTUM
Invesco S&P 500 Top 50 ETF	23.7	6.1%	3.8%	7.0%	0.2%	16.6%	13.2%	1.05	1.7%	21.75	309,705	52	728	0.20	XLG
First Trust NASDAQ-100 Equal Wtd ETF	22.0	8.1%	3.2%	7.0%	0.7%	14.3%	12.5%	1.23	0.4%	22.61	41,969	104	586	0.60	QQEW

205 SMI Stock Risk Category 3: Small/Value Funds

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

Royce Small-Cap Value Service	43.2	9.9%	2.6%	11.0%	9.5%	22.8%	8.2%	1.38	0.2%	15.01	1,303	81	245	1.49	RYVFX
Bridgeway Small-Cap Value	41.2	11.2%	-0.3%	10.3%	10.7%	20.2%	11.5%	1.45	0.8%	14.88	1,522	92	71	0.94	BRSVX
Paradigm Value	38.5	11.6%	1.1%	9.8%	8.3%	20.3%	13.7%	1.27	0.0%	20.72	1,943	64	63	1.51	PVFAV
Heartland Value Plus Investor	35.9	8.5%	1.0%	8.3%	6.1%	21.5%	11.6%	1.58	0.1%	22.60	1,826	47	424	1.19	HRVIX
USAA Small Cap Stock	35.8	10.1%	1.8%	9.1%	7.5%	19.2%	10.1%	1.37	0.4%	21.06	1,667	76	1,779	1.09	USCAX
Bridgeway Ultra-Small Company	35.6	10.4%	3.9%	11.9%	9.0%	14.8%	6.6%	1.54	1.2%	17.40	149	159	99	1.48	BRUSX
Bridgeway Ultra-Small Company Market	35.0	9.8%	-1.0%	6.6%	7.3%	21.2%	12.4%	1.41	0.1%	na	194	608	377	0.87	BRSIX
Royce Small-Cap Leaders Svc	33.1	7.7%	4.0%	9.6%	5.3%	18.2%	10.4%	1.39	0.3%	18.57	1,796	79	84	1.49	RYOHX
Hodges Small Cap Retail	32.5	8.1%	1.8%	5.7%	3.8%	23.1%	6.5%	1.50	0.0%	18.45	2,932	52	659	1.30	HDP5X
Vanguard Strategic Small-Cap Equity Inv	31.8	9.6%	1.8%	9.3%	6.0%	16.5%	10.8%	1.31	1.0%	16.81	2,529	303	1,824	0.29	VSTCX
Huber Capital Small Cap Value Inv	30.6	8.1%	1.0%	5.1%	7.3%	18.1%	7.7%	1.55	0.7%	14.18	1,697	49	103	1.75	HUSIX
FAM Equity-Income Investor	30.3	8.4%	4.9%	9.2%	4.1%	17.0%	14.0%	0.94	0.7%	24.25	12,043	32	244	1.26	FAMEX
Northern Small Cap Core	30.3	8.4%	1.8%	8.0%	5.7%	16.6%	10.9%	1.28	0.1%	19.94	2,040	1,584	513	0.65	NSGRX
Schwab Small-Cap Equity	29.9	8.8%	1.5%	8.0%	5.0%	16.9%	10.9%	1.40	0.0%	15.89	1,625	313	634	1.10	SWSCX
Royce Opportunity Svc	29.8	5.7%	1.8%	7.9%	4.5%	17.4%	14.9%	1.51	0.0%	13.92	952	260	1,314	1.49	RYOFX
Vanguard Explorer Value Inv	29.7	7.2%	2.2%	7.4%	5.5%	16.9%	11.8%	1.22	0.7%	20.24	2,967	114	741	0.55	VEVFX
Tocqueville Select	29.6	8.2%	2.7%	11.4%	6.7%	11.5%	2.8%	1.67	0.0%	17.50	2,350	24	46	1.26	TSELX
T. Rowe Price Small-Cap Value	29.3	6.9%	2.5%	7.5%	5.9%	16.0%	14.6%	1.20	0.4%	21.43	2,125	313	10,909	0.91	PRSVX
Perritt MicroCap Opportunities Investor	29.0	8.0%	1.2%	6.0%	6.8%	16.3%	12.4%	1.33	0.0%	19.88	333	78	188	1.24	PRCGX
Cambiar SMID Investor	27.9	8.8%	4.0%	7.4%	6.5%	13.9%	9.4%	1.23	0.4%	16.06	7,188	40	41	0.95	CAMMX
Pear Tree Polaris Small Cap Ord	27.2	6.6%	1.4%	9.6%	5.3%	12.3%	8.7%	1.37	0.1%	16.66	1,682	49	133	1.54	USBX
Quartile															
Crawford Dividend Opportunity	26.4	6.4%	1.7%	7.2%	3.8%	15.4%	13.3%	1.07	1.0%	26.33	2,216	63	197	1.05	CDOFX
Reinhart Mid Cap PMV Adv	25.9	8.8%	2.9%	5.4%	4.5%	16.1%	11.2%	1.02	0.5%	16.57	10,035	42	238	1.06	RPMVX
Laudus Small-Cap MarketMasters Inv	24.5	5.8%	1.7%	7.0%	3.1%	14.5%	8.4%	1.37	0.0%	19.78	2,575	282	191	1.39	SWOSX
American Century Small Company Inv	24.4	6.8%	1.7%	7.6%	2.5%	14.3%	8.8%	1.41	0.1%	18.02	1,799	296	674	0.87	ASQIX
Longleaf Partners Small-Cap	24.3	8.1%	0.4%	7.6%	4.8%	11.9%	9.3%	1.10	1.4%	9.22	3,795	20	3,965	0.92	LLSCX
CornerCap Small-Cap Value Investor	24.2	4.5%	1.4%	7.3%	4.0%	12.9%	12.1%	1.34	0.1%	17.52	1,395	219	137	1.30	CSCVX
Meeder Quantex Retail	23.9	5.0%	1.9%	7.5%	2.4%	14.0%	11.0%	1.34	0.2%	13.98	4,976	103	85	1.53	FLCGX
Brown Advisory Sm-Cp Fundamental Val Inv	23.8	4.5%	2.1%	7.3%	3.7%	12.8%	10.9%	1.17	0.5%	16.95	2,046	62	1,342	1.31	BIAUX
Heartland Select Value Investor	22.7	5.8%	3.1%	5.5%	1.2%	16.0%	10.6%	1.16	1.3%	16.41	28,655	51	223	1.23	HRSVX
Northern Small Cap Value	22.7	5.0%	1.8%	7.9%	3.8%	11.0%	10.9%	1.30	0.8%	18.07	2,079	564	3,767	1.00	NOSGX
Cambiar Small Cap Inv	22.1	5.7%	1.9%	5.4%	3.0%	13.7%	4.8%	1.49	0.4%	19.23	2,628	49	147	1.10	CAM5X
Prospector Opportunity	22.0	6.4%	3.9%	5.7%	2.6%	13.6%	11.8%	0.95	0.4%	21.60	6,131	82	133	1.32	POPFX
Aegis Value	21.9	2.2%	-2.5%	-0.2%	1.6%	20.4%	21.3%	2.52	0.0%	na	264	50	131	1.50	AVALX
Vanguard Strategic Equity Inv	21.6	6.1%	1.9%	6.3%	1.5%	13.9%	10.3%	1.22	1.2%	15.98	6,322	344	7,575	0.18	VSEQX
AMG River Road Small Cap Value N	21.5	6.8%	2.8%	5.8%	4.1%	11.6%	13.3%	1.09	0.0%	7.33	1,553	60	382	1.43	ARSVX
Ariel Fund Investor	21.2	5.9%	2.7%	7.0%	-0.7%	14.9%	9.6%	1.52	0.6%	14.63	5,723	41	2,275	1.01	ARGFX
Queens Road Small Cap Value	21.0	3.9%	2.3%	8.7%	3.0%	9.4%	8.3%	0.89	0.0%	18.75	2,374	55	138	1.18	QRSVX
Walhausen Small Cap Value	20.6	3.5%	2.7%	6.4%	2.5%	11.8%	11.4%	1.59	0.0%	14.10	1,085	78	620	1.27	WSCVX
Foundry Partners Fdmtl Sm Cp Val Inv	20.4	3.7%	3.1%	7.9%	2.3%	10.2%	10.8%	1.27	0.3%	16.32	2,426	103	203	1.37	DRSVX
Boston Partners Small Cap Value II Inv	20.3	4.1%	2.0%	6.6%	2.6%	11.2%	10.1%	1.31	0.5%	14.36	2,109	161	611	1.35	BPSCX
Carillon Scout Mid Cap I	20.1	3.6%	1.9%	4.0%	-0.2%	16.3%	13.7%	0.98	0.1%	19.29	10,840	143	2,459	1.03	UMBMX
Segall Bryant & Hamill Sm Cp Val Div Ret	19.1	6.7%	1.3%	7.3%	5.1%	6.8%	8.7%	1.32	1.1%	19.73	2,444	58	127	1.31	WTSVX
Median		4.0%	1.8%	5.8%	2.0%	11.8%	9.4%								
Parnassus Mid-Cap	19.1	4.5%	2.9%	6.4%	2.5%	10.3%	11.7%	0.86	1.4%	28.98	15,030	37	2,907	0.99	PARMX
Heartland Value Investor	18.9	4.7%	-0.1%	3.9%	3.6%	11.5%	8.0%	1.28	0.1%	16.80	875	110	794	1.09	HRTVX
Sterling Capital Stratton SmCp Val Instl	18.2	2.3%	2.5%	6.2%	-0.5%	12.5%	11.8%	1.28	0.3%	19.02	4,295	54	1,323	1.02	STSCX
Adirondack Small Cap	17.9	2.8%	1.5%	6.1%	2.1%	9.7%	9.2%	1.19	0.0%	11.76	1,096	75	264	1.23	ADKSX
Ariel Discovery Investor	17.8	3.5%	-0.4%	5.1%	3.4%	9.3%	5.0%	1.56	0.0%	na	282	43	36	1.29	ARDFX
Towle Deep Value	17.4	-2.4%	2.8%	6.7%	-2.8%	13.5%	15.6%	2.30	0.2%	8.66	1,618	37	132	1.20	TDVFX
T. Rowe Price Mid-Cap Value	17.3	5.2%	1.9%	3.9%	1.7%	11.8%	11.6%	1.02	1.0%	21.32	11,045	100	14,163	0.79	TRMCX

i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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									
FMI Common Stock	17.2	3.6%	2.8%	5.1%	0.9%	11.2%	9.4%	1.07	0.0%	16.68	4,320	40	1,077	1.04	FMIMX
Royce Small/Mid-Cap Premier Service	17.1	0.3%	3.6%	5.2%	-1.8%	13.7%	10.4%	1.17	0.0%	18.15	5,343	72	197	1.32	RGFAX
AMG River Road Small-Mid Cap Value N	17.0	6.6%	2.8%	5.8%	2.0%	9.2%	13.8%	1.11	0.2%	7.29	2,468	60	56	1.38	ARSMX
Fidelity Low-Priced Stock	16.9	2.1%	1.2%	1.1%	-2.2%	18.0%	10.2%	0.94	1.3%	14.71	7,474	953	36,414	0.68	FLPSX
GoodHaven	16.6	3.5%	3.1%	5.2%	2.0%	9.3%	4.6%	1.09	0.0%	13.77	9,327	34	138	1.10	GOODX
Wasatch Strategic Income	16.4	4.5%	2.8%	5.4%	0.6%	10.4%	5.0%	1.03	1.8%	15.88	17,562	63	57	1.43	WASIX
Royce Dividend Value Svc	16.3	2.4%	4.5%	4.6%	-2.2%	13.9%	11.0%	1.14	1.0%	16.95	4,520	99	171	1.34	RYDVX
Sterling Capital Stratton MdCp Val Instl	16.0	1.5%	2.5%	4.8%	-1.2%	12.4%	9.0%	1.13	0.4%	18.36	10,475	55	69	0.93	STRGX
American Century Adaptive Small Cap Inv	15.7	3.5%	1.0%	3.7%	-0.6%	12.6%	8.4%	1.01	1.4%	19.20	2,014	146	88	1.15	ACMNX
Delafield Fund	15.7	3.1%	2.1%	7.4%	1.2%	7.1%	6.6%	1.48	0.0%	16.20	2,140	45	298	1.26	DEFIX
AMG Managers Skyline Special Equities N	15.2	3.2%	1.1%	5.3%	0.7%	9.2%	8.0%	1.41	0.0%	17.09	2,202	66	1,275	1.17	SKSEX
Fidelity Small Cap Value	14.7	1.9%	1.7%	3.5%	0.4%	10.9%	9.9%	1.02	1.0%	20.12	3,088	61	2,792	0.99	FCPVX
Artisan Mid Cap Value Investor	13.8	3.4%	2.2%	4.1%	-0.7%	10.4%	9.3%	1.11	0.1%	13.66	11,746	48	3,467	1.17	ARTQX
Dean Small Cap Value	13.4	2.7%	1.0%	5.2%	0.9%	7.4%	9.7%	1.27	0.6%	18.56	2,204	68	365	1.18	DASCX
Columbia Select Mid Cap Value Instl	13.2	1.9%	2.8%	4.1%	-0.1%	9.2%	7.8%	1.02	1.1%	17.73	11,835	82	1,951	0.92	NAMAX
James Small Cap	13.0	-0.1%	0.3%	4.6%	-2.1%	10.5%	6.7%	1.32	0.5%	11.76	1,774	68	58	1.52	JASCX
Henssler Equity Investor	12.7	1.2%	3.7%	5.7%	-0.8%	7.9%	7.1%	0.93	0.7%	18.38	5,717	58	41	1.48	HEQFX
Hennessy Cornerstone Mid Cap 30 Inv	12.5	-1.4%	0.5%	3.2%	-1.7%	11.0%	3.2%	1.18	0.0%	15.92	3,547	31	956	1.34	HFMDX
Ariel Appreciation Investor	12.4	3.6%	3.0%	4.3%	-2.0%	10.1%	7.0%	1.37	0.7%	15.11	10,211	44	1,624	1.12	CAAPX
AMG SouthernSun Small Cap N	11.7	-0.7%	0.7%	7.4%	-1.7%	6.0%	5.4%	1.43	0.0%	18.54	3,553	23	281	1.22	SSSFX
Fidelity Small Cap Discovery	11.6	2.1%	0.5%	3.1%	0.3%	8.2%	6.9%	1.20	0.5%	17.36	3,005	65	4,270	0.69	FSCRX
Fidelity Value	10.5	1.4%	2.1%	4.6%	-1.1%	7.0%	7.5%	1.10	1.3%	14.43	11,281	242	8,009	0.61	FDVLX
Homestead Small Company Stock	9.1	-1.2%	0.6%	2.6%	-3.3%	9.8%	7.6%	1.31	0.2%	21.49	2,058	49	912	0.88	HSCSX
Pinnacle Value	8.7	0.8%	0.5%	2.9%	0.6%	5.3%	3.1%	0.87	0.0%	8.90	324	50	51	1.44	PVFIX
AllianzGI NFJ Mid-Cap Value A	8.2	-0.2%	4.0%	3.3%	-3.3%	8.2%	11.8%	1.11	0.8%	16.09	16,537	107	1,333	0.99	PQNAX
Hennessy Cornerstone Growth Investor	7.7	-1.6%	-0.5%	1.2%	-4.4%	11.0%	5.1%	1.19	0.0%	14.06	3,120	52	200	1.30	HFCGX
Vulcan Value Partners Small Cap	6.5	1.0%	1.8%	1.5%	-0.1%	5.0%	7.6%	1.15	0.2%	19.19	2,732	39	1,058	1.27	VVPSX
Fidelity Mid Cap Value	6.5	-2.4%	2.0%	2.7%	-3.8%	7.6%	6.1%	1.04	1.9%	14.35	9,976	100	2,771	0.69	FSMVX
Perritt Ultra MicroCap	6.0	-2.8%	0.2%	1.8%	-2.8%	7.1%	11.0%	1.04	0.0%	17.50	113	85	68	1.71	PREOX
Segall Bryant & Hamill MidCp ValDiv Ret	4.7	0.7%	1.6%	2.8%	-2.3%	4.2%	8.1%	1.05	1.2%	17.31	8,446	58	80	1.16	WTMCX
Segall Bryant & Hamill MdCpValDivII Ret	4.4	0.4%	1.5%	2.8%	-2.5%	4.0%	-4.0%	1.31	1.0%	17.30	8,445	59	29	1.15	WTMGX
Vanguard Selected Value Inv	3.1	-2.8%	1.7%	2.5%	-5.8%	6.5%	8.7%	1.15	1.3%	14.32	10,087	125	10,163	0.39	VASVX
Weitz Hickory	2.3	1.6%	1.4%	6.1%	-2.2%	-1.6%	4.1%	1.02	0.0%	11.06	5,152	38	238	1.24	WEHIX
FPA Capital	1.2	1.0%	0.3%	1.6%	-0.8%	0.4%	1.8%	1.23	0.2%	17.44	4,174	35	344	0.83	FPPTX
AMG Managers Fairpointe Mid Cap N	-0.7	-2.4%	1.5%	3.6%	-7.4%	3.2%	7.9%	1.54	0.0%	16.16	5,463	46	3,595	1.14	CHTTX
Intrepid Endurance Investor	-1.4	-1.4%	0.1%	0.4%	-1.6%	-0.1%	1.8%	0.35	0.0%	15.26	668	22	132	1.40	ICMAX

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 Core S&P Small-Cap ETF	44.3	12.9%	3.2%	11.0%	10.1%	23.2%	15.3%	1.34	1.1%	21.79	1,797	605	45,687	0.07	IJR
SPDR S&P 600 Small Cap ETF	44.1	12.8%	3.1%	11.1%	10.0%	23.0%	14.4%	1.35	1.2%	21.71	1,802	602	1,126	0.15	SLY
Vanguard S&P Small-Cap 600 ETF	44.1	12.8%	3.1%	11.0%	10.0%	23.1%	15.3%	1.36	1.0%	21.41	1,737	607	2,004	0.15	VIOO
WisdomTree US SmallCap Earnings ETF	39.5	9.9%	2.1%	10.1%	7.6%	21.8%	14.8%	1.51	1.2%	13.65	1,331	826	743	0.38	EES
iShares S&P Small-Cap 600 Value ETF	38.6	9.8%	2.6%	9.5%	8.4%	20.7%	15.2%	1.39	1.3%	18.85	1,555	461	6,652	0.25	IJS
SPDR S&P 600 Small Cap Value ETF	38.4	9.8%	2.6%	9.6%	8.3%	20.5%	15.0%	1.40	1.5%	18.82	1,553	459	1,743	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	38.0	9.9%	2.6%	9.4%	8.2%	20.4%	15.3%	1.41	1.3%	18.80	1,510	462	418	0.20	VIOV
iShares Micro-Cap ETF	37.4	10.5%	-0.0%	8.5%	8.1%	20.8%	11.8%	1.49	1.0%	16.43	513	1,441	1,091	0.60	IWC
iShares Russell 2000 ETF	34.0	9.5%	1.7%	8.6%	6.7%	18.7%	12.1%	1.36	1.1%	18.48	1,903	2,013	46,022	0.19	IWM
Vanguard Russell 2000 ETF	33.9	9.5%	1.6%	8.5%	6.6%	18.7%	12.1%	1.35	1.1%	18.21	1,848	2,098	2,551	0.15	VTWO
Alpha Architect US Quantitative Val ETF	31.1	4.2%	2.4%	7.4%	-1.1%	24.8%	9.4%	1.43	1.1%	13.31	13,366	40	128	0.79	QVAL
Schwab Fundamental US Small Company ETF	30.7	7.5%	1.7%	8.2%	5.4%	17.2%	11.9%	1.25	1.2%	18.51	3,100	899	3,471	0.25	FNDA
Vanguard Small-Cap ETF	30.0	7.8%	1.8%	7.7%	5.0%	17.3%	11.2%	1.19	1.4%	19.05	3,932	1,419	93,360	0.05	VB
Schwab US Small-Cap ETF	29.8	7.8%	1.6%	7.7%	5.0%	17.1%	11.0%	1.27	1.2%	18.94	2,842	1,731	8,473	0.05	SCHA
iShares Russell 2000 Value ETF	28.3	7.2%	1.8%	8.2%	5.9%	14.2%	12.8%	1.37	1.7%	15.06	1,737	1,359	10,386	0.24	IWN
Vanguard Russell 2000 Value ETF	27.9	6.7%	1.6%	8.1%	5.7%	14.2%	12.9%	1.40	1.6%	14.85	1,685	1,446	366	0.20	VTWV
WisdomTree US SmallCap Dividend ETF	27.1	4.7%	1.5%	8.2%	4.9%	13.9%	12.7%	1.31	2.9%	17.53	1,695	720	2,179	0.38	DES
Vanguard Small-Cap Value ETF	25.4	5.7%	2.5%	7.5%	3.7%	14.3%	11.6%	1.21	1.8%	15.84	3,595	872	31,918	0.07	VBR
Schwab US Mid-Cap ETF	24.7	5.7%	2.1%	6.5%	2.3%	16.0%	10.8%	1.07	1.2%	21.21	8,036	495	5,137	0.05	SCHM
WisdomTree US MidCap Dividend ETF	24.7	5.0%	2.6%	7.3%	3.3%	14.2%	12.5%	0.96	2.1%	19.65	7,749	393	3,399	0.38	DON
iShares Core S&P Mid-Cap ETF	23.3	5.2%	1.7%	6.4%	2.4%	14.5%	11.4%	1.09	1.4%	19.37	5,284	404	49,207	0.07	IJH

i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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									
Vanguard S&P Mid-Cap 400 ETF	23.0	5.2%	1.7%	6.4%	2.3%	14.3%	11.3%	1.10	1.3%	18.91	5,175	404	2,291	0.15	IVOO
WisdomTree US MidCap Earnings ETF	22.9	4.0%	2.2%	6.8%	1.2%	15.0%	10.7%	1.15	1.1%	16.51	4,781	565	1,149	0.38	EZM
SPDR S&P MidCap 400 ETF	22.8	5.1%	1.7%	6.3%	2.2%	14.2%	11.2%	1.09	1.3%	18.94	5,173	400	20,780	0.24	MDY
SPDR S&P 400 Mid Cap Value ETF	22.1	4.3%	2.1%	6.9%	3.0%	12.3%	11.5%	1.19	1.8%	15.54	4,650	293	818	0.15	MDYV
iShares S&P Mid-Cap 400 Value ETF	22.1	4.2%	2.1%	6.9%	2.9%	12.3%	11.4%	1.19	1.7%	15.63	4,652	296	6,190	0.25	IJJ
Vanguard S&P Mid-Cap 400 Value ETF	21.7	4.1%	2.1%	6.5%	2.9%	12.3%	11.4%	1.20	1.5%	15.17	4,546	299	952	0.20	IVOV
iShares Morningstar Small-Cap Value ETF	21.0	2.7%	1.7%	7.9%	2.1%	11.0%	10.3%	1.42	1.8%	13.22	3,079	240	446	0.30	JKL
iShares Russell Mid-Cap ETF	19.9	4.8%	2.5%	5.5%	1.1%	13.3%	10.0%	1.02	1.6%	20.41	12,936	796	18,158	0.20	IWR
Vanguard Mid-Cap ETF	19.3	5.1%	2.5%	5.4%	0.9%	13.0%	9.7%	1.03	1.4%	20.88	14,656	367	100,948	0.05	VO
Invesco High Yield Eq Div Achiev ETF	17.8	4.0%	3.2%	6.8%	0.9%	10.1%	14.8%	1.01	3.7%	16.93	16,726	52	777	0.54	PEY
iShares Select Dividend ETF	16.9	3.1%	2.3%	4.6%	1.0%	11.3%	13.0%	0.78	3.1%	14.96	24,770	102	17,258	0.39	DVY
iShares Morningstar Mid-Cap Value ETF	15.4	3.4%	2.6%	3.8%	0.3%	11.3%	12.1%	1.02	2.0%	14.57	12,100	184	449	0.30	JKI
iShares Russell Mid-Cap Value ETF	13.7	2.4%	2.7%	4.7%	0.2%	8.9%	9.6%	1.03	2.0%	17.83	12,472	600	11,313	0.25	IWS

207 SMI Stock Risk Category 4: Small/Growth Funds

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

Driehaus Micro Cap Growth	68.5	21.1%	-1.0%	14.6%	17.2%	36.6%	14.2%	1.80	0.0%	na	1,120	126	419	1.45	DMCRX
Wasatch Ultra Growth	65.4	22.6%	0.3%	12.3%	17.9%	35.3%	19.0%	1.47	0.4%	34.39	1,929	84	210	1.35	WAMCX
Wasatch Micro Cap	61.5	18.6%	-0.6%	11.9%	15.3%	34.4%	17.7%	1.34	0.0%	29.16	971	93	446	1.67	WMICX
Baron Discovery Retail	60.9	18.8%	3.1%	18.6%	13.8%	28.5%	17.7%	1.62	0.0%	22.19	1,639	63	298	1.35	BDFFX
Kinetics Small Cap Opportunities No Load	60.8	20.3%	2.0%	10.0%	11.7%	39.1%	18.4%	1.29	0.0%	14.94	2,910	39	342	1.66	KSCOX
Delaware Smid Cap Growth A	59.0	16.0%	-1.2%	10.3%	6.5%	42.2%	13.1%	1.42	0.0%	30.92	4,754	39	1,372	1.17	DFCIX
American Beacon Stephens Sm Cp Gr Inv	58.3	20.7%	2.3%	12.3%	14.9%	31.1%	12.6%	1.33	0.0%	36.10	3,252	106	557	1.31	STSGX
Conestoga Small Cap Investors	58.0	16.7%	3.9%	15.1%	12.9%	30.0%	19.1%	1.37	0.0%	37.78	2,259	52	2,509	1.10	CCASX
Kinetics Paradigm No Load	57.3	17.2%	3.5%	13.0%	10.6%	33.7%	18.5%	1.28	0.0%	20.25	6,614	56	911	1.64	WWNPX
Wasatch Small Cap Growth Investor	52.0	17.5%	1.9%	10.9%	11.4%	29.7%	12.0%	1.24	0.0%	31.06	3,257	64	1,839	1.27	WAAEX
Brown Capital Mgmt Small Co Inv	50.0	18.6%	0.9%	8.4%	12.2%	29.4%	18.3%	1.36	0.0%	48.59	4,275	38	5,469	1.26	BSCIX
Wasatch Core Growth	49.9	14.0%	2.7%	11.1%	9.7%	29.1%	13.9%	1.08	0.0%	31.59	4,031	53	2,147	1.21	WGROX
William Blair Small Cap Growth N	49.7	16.2%	0.7%	9.0%	12.8%	27.9%	18.3%	1.20	0.0%	26.57	2,236	91	672	1.50	WBSNX
Kinetics Market Opportunities No Load	48.8	5.4%	3.4%	4.8%	5.7%	38.2%	19.4%	1.39	0.6%	20.25	4,744	38	91	1.64	KMKNX
AMG Managers Special Equity N	48.4	15.4%	1.2%	9.9%	11.7%	26.7%	12.1%	1.29	0.0%	26.70	2,785	273	236	1.36	MGSEX
T. Rowe Price New Horizons	48.2	16.6%	1.4%	10.5%	10.0%	27.7%	16.2%	1.21	0.0%	26.21	6,520	192	25,857	0.78	PRNHX
Buffalo Small Cap	47.0	15.1%	-0.8%	10.7%	11.8%	24.5%	11.8%	1.39	0.0%	30.67	2,406	77	577	1.01	BUFSX
Fidelity Small Cap Growth	47.0	15.6%	1.4%	8.9%	9.3%	28.8%	15.0%	1.18	0.0%	21.59	3,512	172	4,622	1.09	FCPGX
Segall Bryant & Hamill Sml CpGr II Instl	46.1	16.6%	0.3%	9.1%	10.6%	26.5%	6.5%	1.46	0.0%	31.58	3,312	74	76	1.09	WTS LX
Baron Opportunity Retail	45.2	20.6%	0.4%	8.2%	8.0%	29.0%	14.8%	1.51	0.0%	43.35	35,148	60	430	1.41	BIOPX
Artisan Small Cap Investor	44.3	17.5%	1.5%	6.2%	11.5%	26.6%	13.1%	1.27	0.0%	34.27	4,670	65	1,622	1.21	ARTSX
American Beacon Stephens Mid-Cap Gr Inv	42.9	15.9%	2.7%	8.9%	7.9%	26.1%	13.0%	1.22	0.0%	35.35	13,381	96	143	1.24	STMGX
Vanguard Explorer Inv	42.7	14.0%	2.1%	9.1%	8.8%	24.8%	12.5%	1.24	0.4%	22.21	4,356	547	15,536	0.44	VEXPX
Champlain Small Company Adv	42.5	14.7%	1.1%	9.7%	12.9%	19.9%	15.7%	1.23	0.0%	26.03	2,623	74	1,843	1.30	CIP SX
Quartile															
Carillon Scout Small Cap I	40.9	10.9%	2.6%	10.8%	8.2%	21.9%	15.7%	1.34	0.0%	29.97	2,414	75	344	0.89	UMBHX
Baron Growth Retail	40.7	13.9%	3.0%	10.8%	8.4%	21.5%	12.0%	1.12	0.0%	25.58	6,901	61	6,713	1.30	BGRFX
DF Dent Premier Growth Investor	39.4	14.1%	3.1%	7.9%	6.2%	25.3%	13.8%	1.16	0.0%	33.84	24,365	41	183	1.10	DFDPX
Baron Small Cap Retail	39.3	12.6%	2.9%	10.2%	7.4%	21.7%	12.6%	1.19	0.0%	32.14	5,240	73	4,498	1.31	BSCFX
Baron Partners Retail	38.9	16.9%	1.3%	11.4%	6.9%	20.6%	13.0%	1.64	0.0%	27.74	15,163	28	2,314	1.79	BPTRX
Oberweis Micro-Cap	38.8	9.8%	-0.4%	7.8%	8.3%	22.7%	19.2%	1.41	0.0%	20.37	646	92	101	1.58	OBMCX
Janus Henderson Venture T	37.9	12.2%	1.0%	8.6%	7.1%	22.2%	11.3%	1.27	0.0%	28.00	3,603	124	3,512	0.92	JAVTX
Janus Henderson Triton T	37.5	12.0%	2.0%	7.5%	6.5%	23.4%	13.8%	1.17	0.0%	27.62	4,784	124	11,306	0.92	JATTX
Royce Low Priced Stock Svc	37.0	10.2%	0.8%	8.9%	8.9%	19.2%	9.4%	1.40	0.0%	20.38	521	121	271	1.58	RYLPX
Baron Focused Growth Retail	37.0	13.7%	-0.1%	9.9%	6.3%	20.8%	10.0%	1.29	0.0%	29.43	10,558	18	220	1.35	BFGFX
Eventide Gilead N	36.9	9.8%	-0.5%	7.8%	4.1%	25.1%	9.3%	1.60	0.0%	20.35	6,761	72	1,987	1.41	ETGLX
T. Rowe Price Small-Cap Stock	36.4	10.7%	1.9%	8.8%	7.8%	19.8%	12.7%	1.19	0.0%	23.88	2,965	279	10,419	0.89	OTCFX
Royce Smaller-Companies Growth Svc	36.1	11.0%	0.6%	10.5%	8.7%	16.9%	8.0%	1.41	0.0%	24.00	1,408	133	371	1.49	RYVPX
Tocqueville Opportunity	36.1	13.7%	-0.3%	7.6%	4.4%	24.2%	7.6%	1.90	0.0%	na	13,228	215	95	1.31	TOPPX
Bridgeway Small-Cap Growth	36.0	9.4%	-0.2%	8.5%	6.1%	21.4%	12.3%	1.37	0.2%	15.12	1,425	97	56	0.94	BRSGX
Wasatch Micro Cap Value	36.0	7.3%	0.8%	8.9%	6.4%	20.8%	13.2%	0.97	0.0%	23.67	600	106	273	1.84	WAMVX
PRIMECAP Odyssey Aggressive Growth	35.9	11.5%	2.6%	5.3%	2.1%	28.5%	17.6%	1.54	0.0%	15.88	10,646	160	11,476	0.64	POAGX
Multi-Manager Small Cap Eq Strat A	35.9	8.9%	2.4%	9.9%	6.6%	19.5%	11.5%	1.32	0.0%	20.13	2,191	456	1,343	1.34	CSCEX
Baron Asset Retail	35.6	14.4%	3.5%	9.4%	6.8%	19.4%	13.0%	1.15	0.0%	35.11	14,226	61	3,450	1.31	BARAX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Meridian Contrarian Legacy	35.6	9.3%	1.4%	6.3%	3.6%	25.7%	14.6%	1.19	0.0%	16.76	6,206	65	699	1.15	MVALX
Buffalo Emerging Opportunities	35.5	11.5%	-0.9%	7.5%	8.8%	19.3%	10.8%	1.50	0.0%	24.04	1,005	64	94	1.50	BUFOX
Mairs & Power Small Cap	35.1	9.4%	4.1%	12.1%	8.3%	14.7%	12.7%	1.27	0.5%	24.39	2,354	50	442	1.04	MSCFX
Ave Maria Growth	35.1	10.1%	3.8%	8.0%	4.1%	22.9%	13.5%	0.96	0.1%	27.26	31,654	47	631	0.97	AVEGX
AMG Managers LMCG Small Cap Growth N	34.6	10.4%	-0.8%	7.9%	5.1%	21.7%	2.5%	1.66	0.0%	18.06	2,934	64	117	1.24	ACWDX
FAM Small Cap Investor	33.3	8.9%	2.9%	9.6%	7.8%	15.9%	10.8%	1.23	0.0%	17.08	1,268	29	185	1.34	FAMFX
Median		10.0%	1.6%	7.9%	5.3%	19.7%	11.6%								
Janus Henderson Enterprise T	33.2	10.5%	3.2%	7.8%	4.1%	21.3%	14.8%	1.02	0.0%	28.25	11,672	85	18,552	0.92	JAENX
Vanguard Mid Cap Growth Inv	33.1	11.1%	2.0%	6.5%	4.8%	21.8%	8.0%	1.09	0.3%	28.94	12,728	114	4,343	0.36	VMGRX
AMG GW&K US Small Cap Growth N	33.0	9.8%	0.9%	8.0%	5.4%	19.6%	8.7%	1.21	0.0%	30.77	3,173	74	42	1.23	ATASX
Meridian Growth Legacy	32.7	9.1%	0.8%	6.9%	5.7%	20.2%	14.0%	1.16	0.0%	23.78	3,882	96	1,873	0.89	MERDX
T. Rowe Price QM US Small-Cap Gr Eq	32.6	9.9%	2.1%	8.3%	4.5%	19.8%	11.6%	1.18	0.0%	25.13	4,548	305	7,599	0.79	PRDSX
Fidelity Stock Selector Small Cap	32.3	9.2%	2.2%	7.7%	5.9%	18.7%	9.7%	1.19	0.4%	22.88	2,916	201	1,240	0.75	FDSCX
Value Line Premier Growth	31.9	10.1%	4.1%	9.2%	4.8%	17.9%	11.5%	0.94	0.0%	29.84	20,896	86	358	1.20	VALSX
Broadview Opportunity	31.9	10.2%	2.3%	8.4%	6.1%	17.4%	9.1%	1.21	0.0%	19.54	2,909	81	545	1.25	BVAOX
Value Line Small Cap Opportunities Inv	30.9	7.9%	3.8%	8.7%	5.2%	17.1%	12.0%	1.03	0.0%	26.43	4,368	146	507	1.21	VLEOX
Zacks Small-Cap Core Inv	30.6	8.1%	1.6%	9.0%	5.3%	16.3%	11.8%	1.30	0.0%	22.03	1,642	109	169	1.39	ZSCCX
Marsico 21st Century	30.6	12.4%	0.7%	6.4%	3.5%	20.6%	10.2%	1.18	0.0%	32.23	20,290	54	261	1.16	MXIX
Value Line Mid Cap Focused	30.5	10.9%	4.8%	9.4%	5.2%	15.9%	13.1%	0.90	0.0%	29.43	13,214	37	161	1.18	VLIFX
Azzad Ethical	30.3	9.2%	2.5%	7.7%	3.3%	19.3%	7.9%	1.10	0.0%	25.35	12,172	160	85	0.99	ADJEX
Touchstone Small Cap Growth Y	30.1	9.1%	2.0%	7.8%	4.9%	17.4%	2.0%	1.28	0.0%	25.93	2,891	95	152	1.19	MXAIX
GuideStone Funds Small Cap Equity Inv	30.1	7.7%	1.5%	7.4%	5.0%	17.7%	9.0%	1.34	0.0%	19.31	1,943	384	610	1.30	GSCZX
Brown Advisory Small-Cap Growth Inv	29.7	11.1%	1.4%	7.9%	5.7%	16.0%	11.5%	1.13	0.3%	25.53	4,317	74	957	1.14	BIASX
Thrift Savings Plan S Fund	29.4	7.9%	1.6%	7.5%	4.4%	17.5%	11.2%	1.31	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Wasatch Small Cap Value	28.4	5.4%	0.8%	7.0%	3.1%	18.3%	11.6%	1.16	0.1%	20.32	2,080	52	428	1.41	WMCVX
AMG Managers Brandywine I	28.4	8.9%	1.4%	8.5%	1.7%	18.3%	9.2%	1.19	0.0%	16.88	22,202	68	843	1.12	BRWIX
Champlain Mid Cap Adv	28.1	10.4%	1.9%	3.6%	5.5%	19.0%	14.6%	0.98	0.0%	26.25	9,483	62	2,525	1.17	CIPMX
Commerce MidCap Growth	27.9	6.9%	2.9%	7.1%	3.1%	17.8%	12.3%	0.85	0.4%	26.55	10,879	83	169	0.83	CFAGX
Columbia Mid Cap Growth Inst	27.9	8.7%	1.3%	7.2%	3.0%	17.8%	9.6%	1.10	0.0%	30.54	11,123	70	1,939	0.93	CLSPX
Fiera Capital Small/Mid-Cap Growth Instl	27.7	7.6%	1.6%	4.9%	2.3%	20.4%	7.9%	1.33	0.0%	23.31	7,642	70	253	1.06	APSGX
T. Rowe Price Diversified Mid Cap Gr	27.4	8.4%	2.6%	6.4%	2.7%	18.3%	11.3%	1.12	0.1%	24.45	12,834	302	1,023	0.84	PRDMX
Motley Fool Small-Mid Cap Growth Inv	27.2	5.2%	1.5%	3.7%	-0.3%	23.8%	10.8%	1.24	0.0%	27.03	7,002	47	323	1.15	TMFGX
Fidelity Growth Strategies	25.2	7.3%	3.1%	6.5%	1.4%	17.3%	8.5%	0.93	0.4%	22.98	15,695	101	2,777	0.78	FDEGX
Artisan Mid Cap Investor	25.0	10.9%	3.0%	6.6%	4.1%	14.3%	7.9%	1.22	0.0%	31.74	14,805	71	6,063	1.18	ARTMX
T. Rowe Price Mid-Cap Growth	24.9	8.9%	3.7%	5.9%	2.3%	16.7%	12.0%	1.06	0.0%	25.38	13,124	137	32,080	0.76	RPMGX
Fidelity Small Cap Stock	24.4	5.8%	1.5%	6.1%	3.1%	15.2%	8.8%	1.08	0.3%	19.04	2,516	132	1,658	0.82	FSLCX
Dreyfus Opportunistic Small Cap Inv	24.1	5.3%	0.1%	3.8%	3.8%	16.4%	11.7%	1.62	0.0%	13.34	2,302	79	1,272	1.10	DSCVX
Ave Maria Value	23.0	6.8%	3.2%	5.1%	1.4%	16.5%	7.2%	1.15	0.0%	19.31	10,077	44	261	1.21	AVEMX
AMG GW&K Small Cap Core N	22.9	5.8%	0.8%	5.8%	1.7%	15.4%	12.1%	1.14	0.0%	26.10	3,030	81	580	1.30	GWETX
Buffalo Discovery	22.7	7.0%	1.9%	6.6%	1.3%	14.9%	10.6%	0.99	0.0%	29.72	16,222	86	2,115	1.02	BUFTX
Quantified Market Leaders Investor	21.7	5.3%	1.7%	9.3%	-4.0%	16.4%	10.0%	1.35	2.2%	24.99	88,942	13	104	1.69	QMLFX
Fidelity Mid-Cap Stock	21.5	5.9%	2.3%	5.5%	1.9%	14.1%	10.2%	0.98	0.5%	19.92	8,973	172	8,416	0.61	FMC SX
Sit Small Cap Growth	21.3	6.4%	1.6%	6.8%	1.3%	13.2%	4.1%	1.18	0.0%	20.89	5,628	97	104	1.50	SSMGX
WesMark Small Company Growth	21.1	4.7%	1.9%	6.1%	0.1%	14.9%	6.8%	1.24	0.0%	17.30	3,286	72	105	1.25	WMKSX
FAM Value Investor	20.3	4.0%	3.5%	5.8%	-0.4%	15.0%	10.4%	0.99	0.0%	22.50	17,199	37	1,296	1.20	FAMVX
CRM Small Cap Value Inv	19.9	2.4%	2.6%	5.5%	1.4%	13.0%	11.6%	1.30	0.4%	18.96	2,058	53	372	1.16	CRMSX
TETON Westwood Mighty Mites AAA	19.6	3.2%	1.4%	5.7%	2.1%	11.8%	11.3%	1.14	0.0%	19.74	737	541	1,452	1.41	WEMMX
Buffalo Mid Cap	19.6	7.4%	1.0%	4.6%	2.2%	12.8%	5.5%	1.05	0.0%	27.63	12,989	68	153	1.02	BUFMX
AMG Managers Brandywine Advisors MC Gr N	17.2	2.6%	1.5%	6.6%	-2.7%	13.3%	4.7%	1.18	0.0%	14.25	9,239	47	144	1.15	BWAFX
Hennessy Focus Investor	16.9	2.8%	2.2%	5.5%	-1.0%	12.5%	7.8%	1.00	0.0%	26.06	21,142	19	2,486	1.50	HFC SX
Sit Mid Cap Growth	16.8	6.1%	2.7%	5.4%	0.9%	10.6%	5.8%	1.03	0.0%	21.72	16,482	79	165	1.25	NBNGX
Pax Small Cap Individual Investor	16.5	1.9%	0.4%	5.5%	1.3%	9.8%	7.0%	0.94	0.0%	22.06	2,241	60	765	1.19	PXSCX
Needham Growth Retail	15.3	5.3%	1.8%	8.9%	0.7%	5.7%	5.8%	1.15	0.0%	21.44	4,819	73	107	2.34	NEEGX
Fidelity Select Construction & Hsg Port	13.9	-2.6%	0.8%	6.5%	-4.8%	12.2%	9.0%	1.34	0.6%	21.99	26,935	35	276	0.80	FSHOX
Hodges Retail	11.0	-0.3%	1.0%	3.2%	-4.6%	12.3%	12.9%	1.81	0.0%	20.68	4,110	39	256	1.18	HDP MX
Kirr Marbach Partners Value	8.3	1.0%	2.2%	1.9%	-3.2%	9.7%	6.5%	1.28	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

SPDR S&P 600 Small Cap Growth ETF	49.7	15.8%	3.7%	12.5%	11.8%	25.4%	15.3%	1.33	0.9%	25.35	2,099	334	2,224	0.15	SLYG
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i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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 S&P Small-Cap 600 Growth ETF	49.3	15.6%	3.7%	12.5%	11.6%	25.2%	15.2%	1.32	0.8%	25.54	2,095	336	6,826	0.25	IJT
Vanguard S&P Small-Cap 600 Growth ETF	48.8	15.6%	3.6%	12.2%	11.4%	25.2%	15.3%	1.34	0.7%	24.71	2,021	335	491	0.20	VIQG
Invesco S&P SmallCap 600 Pure Gr ETF	48.1	13.8%	2.5%	13.6%	10.4%	24.1%	13.3%	1.51	0.4%	22.40	1,754	142	356	0.35	RZG
Invesco DWA SmallCap Momentum ETF	40.8	11.6%	0.6%	9.8%	6.9%	24.1%	9.0%	1.56	0.2%	26.10	1,439	203	413	0.60	DWAS
iShares Morningstar Small-Cap Growth ETF	40.0	11.6%	0.7%	8.8%	8.2%	23.0%	11.8%	1.38	0.4%	31.19	3,386	254	206	0.30	JKK
iShares Russell 2000 Growth ETF	39.2	11.5%	1.7%	8.8%	7.5%	22.9%	11.2%	1.41	0.6%	25.03	2,086	1,219	11,380	0.24	IWO
Vanguard Russell 2000 Growth ETF	38.6	11.4%	1.6%	8.7%	7.3%	22.5%	11.1%	1.44	0.6%	24.72	2,027	1,412	817	0.20	VTWG
Vanguard Small-Cap Growth ETF	35.7	10.7%	1.0%	8.1%	6.5%	21.1%	10.8%	1.22	0.7%	26.18	4,375	664	24,084	0.07	VBK
iShares Morningstar Mid-Cap Growth ETF	30.9	9.9%	1.5%	6.9%	4.1%	19.9%	10.4%	1.13	0.4%	31.87	12,183	201	296	0.30	JKH
Vanguard Extended Market ETF	29.2	7.8%	1.7%	7.5%	4.4%	17.4%	11.0%	1.19	1.3%	18.85	4,210	3,282	68,169	0.08	VXF
iShares Russell Mid-Cap Growth ETF	27.0	7.5%	2.1%	6.3%	1.8%	18.8%	10.7%	1.08	0.8%	26.39	13,645	420	9,239	0.25	IWP
Invesco DWA Momentum ETF	26.6	8.9%	1.5%	6.8%	2.4%	17.5%	8.9%	1.05	0.2%	27.15	25,544	103	1,584	0.63	PDP
Invesco DWA NASDAQ Momentum ETF	26.3	8.3%	0.1%	6.3%	1.4%	18.6%	10.4%	1.32	0.1%	28.47	11,973	101	57	0.60	DWAQ
SPDR S&P 400 Mid Cap Growth ETF	23.8	6.1%	1.3%	5.9%	1.7%	16.2%	10.8%	1.07	1.1%	24.43	5,975	247	1,193	0.15	MDYG
iShares S&P Mid-Cap 400 Growth ETF	23.7	6.0%	1.4%	5.9%	1.7%	16.2%	10.8%	1.05	0.9%	24.35	5,969	250	8,169	0.25	IJK
Vanguard S&P Mid-Cap 400 Growth ETF	23.7	6.0%	1.3%	5.8%	1.7%	16.1%	10.8%	1.05	0.9%	24.24	5,856	250	1,108	0.20	IVOG
Invesco S&P MidCap 400 Pure Growth ETF	20.9	5.6%	0.5%	5.1%	0.3%	15.4%	6.1%	1.13	0.5%	25.31	5,356	104	629	0.35	RFG

209 SMI Stock Risk Category 5: Foreign Funds

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

Wasatch International Growth Investor	20.7	7.4%	1.5%	3.4%	2.1%	15.2%	9.5%	1.16	0.0%	34.98	3,172	91	1,555	1.46	WAIGX
Morgan Stanley Inst International Opp A	16.8	6.4%	-1.9%	0.9%	-0.7%	16.7%	17.0%	1.34	0.0%	35.36	22,104	53	1,317	1.29	MIOPX
Sextant International	16.0	4.2%	5.5%	4.6%	-0.6%	12.0%	7.6%	1.07	1.3%	18.08	32,070	27	65	1.04	SSIFX
Vanguard International Growth Inv	14.6	5.6%	1.5%	2.4%	-3.2%	15.4%	13.1%	1.40	0.8%	21.06	56,021	133	37,886	0.45	VWIGX
Homestead International Equity	13.3	4.2%	3.4%	2.1%	-0.7%	11.9%	8.8%	1.10	0.9%	19.77	50,881	60	78	0.99	HISIX
Artisan International Small Cap Investor	11.7	3.2%	3.5%	1.0%	-1.8%	12.5%	7.1%	1.23	0.0%	25.17	2,231	63	409	1.57	ARTJX
Buffalo International	11.2	5.0%	2.2%	2.6%	-0.7%	9.3%	9.8%	1.12	0.3%	22.65	25,760	83	290	1.05	BUFIF
Advisory Research Intl Sm Cp Val Inv	10.5	2.9%	0.8%	-2.4%	-1.9%	14.8%	10.3%	1.03	5.8%	13.39	2,179	74	54	1.20	ADVIX
T. Rowe Price International Discovery	10.1	2.0%	0.0%	0.0%	-3.7%	13.8%	12.5%	1.05	0.3%	19.02	2,835	244	9,118	1.19	PRIDX
Marsico International Opportunities	9.9	4.0%	-0.4%	0.2%	-4.3%	14.0%	8.6%	1.44	0.0%	25.19	23,276	51	68	1.50	MIOFX
Driehaus International Small Cap Growth	9.8	2.6%	0.3%	-1.0%	-3.5%	14.3%	10.1%	1.14	0.0%	22.63	2,999	102	310	1.23	DRIOX
Oberweis International Opportunities	9.7	0.2%	0.0%	1.4%	-5.3%	13.6%	10.4%	1.12	0.3%	19.90	2,988	81	847	1.60	OBOIX
AllianzGI International Small-Cap A	7.1	0.6%	0.9%	-2.1%	-5.2%	14.5%	8.7%	1.14	0.6%	18.78	3,248	101	178	1.25	AOPAX
Wasatch International Opps Inv	6.7	0.9%	-1.1%	0.9%	-2.8%	8.6%	10.3%	1.05	0.0%	20.64	862	113	520	2.24	WAIOX
Tweedy, Browne Global Value	6.6	2.8%	2.5%	0.3%	0.2%	6.1%	6.2%	0.78	1.1%	16.28	38,390	257	9,612	1.36	TBGVX
Fidelity International Capital Apprec	5.5	0.3%	1.1%	0.8%	-5.0%	9.8%	8.4%	1.10	0.3%	22.60	31,154	172	2,354	1.12	FIVFX
Segall Bryant & Hamill Fdm Int'l Sm Cp Ret	5.2	-0.4%	-1.2%	-1.8%	-5.2%	12.1%	9.3%	1.21	1.9%	29.09	1,385	82	74	1.50	WTIFX
Pear Tree Polaris Foreign Value Ord	4.2	1.0%	2.1%	1.1%	-3.5%	6.7%	7.3%	1.22	0.6%	14.59	15,834	58	3,390	1.43	QFVOX
Quartile															
Fidelity International Growth	4.2	0.7%	1.6%	1.6%	-4.8%	7.3%	6.1%	1.07	0.6%	21.23	38,301	100	2,513	1.03	FIGFX
Harding Loevner Intl Small Coms Inv	3.6	0.5%	1.2%	0.4%	-4.3%	7.6%	10.0%	1.04	0.3%	22.61	2,305	106	251	1.40	HLMXS
Baron International Growth Retail	3.6	-0.4%	-0.0%	-1.9%	-6.4%	11.8%	9.1%	1.11	0.0%	24.20	12,340	89	265	1.20	BIGFX
Longleaf Partners International	3.3	2.6%	2.7%	-0.4%	-1.8%	5.5%	8.2%	1.59	1.0%	12.09	10,449	23	1,116	1.15	LLINX
Northern Active M International Equity	3.2	0.3%	1.9%	-0.3%	-4.5%	8.0%	5.3%	1.12	1.3%	14.82	16,718	452	1,263	0.85	NMIEX
Janus Henderson Overseas T	3.0	1.9%	3.1%	-0.8%	-4.2%	8.0%	4.0%	1.53	1.8%	15.18	46,467	49	1,641	0.70	JAOSX
Carillon Scout International I	2.3	0.4%	3.2%	0.4%	-5.0%	7.0%	6.7%	1.14	0.9%	14.47	36,452	67	961	1.05	UMBWX
FMI International	2.0	-0.6%	0.4%	-0.0%	-1.9%	4.0%	7.0%	0.69	0.3%	15.16	23,329	71	7,238	0.91	FMIJX
Fidelity Overseas	1.7	0.0%	1.8%	0.1%	-4.8%	6.4%	6.9%	1.10	1.0%	17.46	15,515	169	7,375	1.00	FOSFX
Artisan International Investor	1.2	1.1%	3.5%	-0.4%	-5.8%	7.4%	3.8%	1.26	0.7%	19.07	43,414	74	13,166	1.18	ARTIX
Fidelity International Small Cap Opp	1.2	0.4%	0.3%	-3.1%	-5.7%	10.0%	9.4%	1.04	0.8%	20.32	2,254	144	1,350	1.13	FSCOX
Thrift Savings Plan I Fund	1.0	-0.1%	2.5%	-0.9%	-4.8%	6.8%	5.4%	1.29	2.9%	22.76	31,498	953	na	0.03	THRIFTI
USAA International	0.9	-0.2%	2.6%	-0.7%	-4.8%	6.4%	6.4%	1.11	1.9%	16.27	20,513	606	4,246	1.11	USIFX
T. Rowe Price Overseas Stock	0.8	0.4%	2.3%	-0.9%	-4.6%	6.3%	6.0%	1.09	1.9%	15.02	37,386	160	16,508	0.83	TROX
Manning & Napier World Opportunities S	0.8	0.6%	3.6%	1.0%	-4.8%	4.6%	5.7%	1.16	0.9%	19.05	29,875	56	623	1.10	EXWAX
Gerstein Fisher Multi-Factor Intl Gr Eq	0.6	-0.4%	2.6%	-1.3%	-5.5%	7.4%	5.8%	1.19	1.5%	14.93	17,321	276	235	1.10	FGIGX
FPA International Value	0.5	0.6%	3.5%	0.1%	-4.6%	5.1%	8.2%	1.06	0.0%	20.63	7,608	34	249	1.29	FPIVX
Laudus International MarketMasters Inv	0.4	-0.8%	1.1%	-1.6%	-6.1%	8.1%	7.4%	1.12	1.2%	18.43	9,620	1,237	1,728	1.40	SWOIX
Median		-0.4%	2.0%	-1.0%	-5.6%	6.3%	6.2%								
Tweedy, Browne Global Value II Ccy Unhdg	0.4	1.0%	2.3%	-1.7%	-3.7%	5.7%	5.4%	0.93	1.2%	16.16	35,660	70	442	1.37	TBCUX
T. Rowe Price International Stock	0.3	-0.1%	2.1%	0.3%	-5.2%	5.2%	6.3%	1.16	1.4%	15.36	35,985	127	15,113	0.82	PRITX

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
American Funds Europacific Growth F1	-0.1	0.1%	2.1%	-1.1%	-5.7%	6.7%	6.8%	1.11	0.6%	14.47	44,620	424	165,820	0.85	AEGFX
Fidelity International Enhanced Index	-0.3	-0.4%	2.5%	-1.6%	-5.3%	6.6%	6.2%	1.13	1.2%	13.38	35,341	338	1,762	0.59	FIENX
Fidelity Diversified International	-0.6	-0.6%	2.1%	0.4%	-5.7%	4.8%	4.0%	1.14	1.0%	16.29	28,741	241	16,455	0.94	FDIVX
Vanguard International Value Inv	-1.2	-1.4%	2.5%	-1.4%	-6.3%	6.5%	5.4%	1.16	1.9%	15.00	37,210	160	10,313	0.40	VTRIX
American Funds Intl Gr and Inc F1	-1.6	-0.7%	2.8%	-1.6%	-6.3%	6.2%	4.7%	1.04	2.2%	13.18	37,320	189	14,742	0.97	IGIFX
Fidelity Total International Equity	-1.7	-1.5%	1.9%	-1.0%	-6.9%	6.2%	6.1%	1.08	1.6%	18.20	33,091	409	118	1.15	FTIEX
Vanguard International Explorer Inv	-1.9	-2.1%	0.1%	-2.9%	-6.8%	7.8%	9.0%	1.15	2.1%	19.25	2,717	364	4,405	0.38	VINEX
Selected International D	-2.0	-1.5%	-0.6%	-1.9%	-6.4%	6.3%	8.7%	1.36	0.4%	20.41	15,927	39	80	0.87	SLSDX
Fidelity International Discovery	-2.1	-1.5%	1.6%	-1.0%	-6.8%	5.7%	4.8%	1.13	1.1%	17.44	20,769	218	10,619	0.94	FIGRX
Northern International Equity	-2.4	-0.7%	3.2%	-1.3%	-5.5%	4.3%	4.3%	1.26	1.2%	12.09	27,436	193	254	0.51	NOIGX
Selected International S	-2.5	-1.6%	-0.6%	-1.9%	-6.5%	5.9%	8.2%	1.36	0.0%	20.41	15,927	39	80	1.25	SLSSX
Calamos International Growth A	-3.1	-3.3%	0.5%	-2.3%	-9.3%	8.5%	6.3%	1.26	0.0%	15.38	38,682	79	285	1.40	CIGRX
Artisan International Value Investor	-3.5	-2.6%	3.4%	-0.6%	-6.0%	3.0%	6.2%	1.05	1.1%	19.34	34,906	57	15,090	1.24	ARTKX
Litman Gregory Masters Intl Inv	-3.8	-0.5%	1.2%	-0.7%	-6.0%	2.9%	1.1%	1.21	1.6%	15.52	19,564	82	605	1.32	MNILX
Aberdeen Select International Eq A	-3.9	-2.3%	3.0%	-0.6%	-6.5%	3.2%	5.8%	1.25	4.4%	14.75	40,748	61	179	1.46	BJBIX
Toreador International Investor	-3.9	-2.0%	1.8%	-1.9%	-5.8%	3.8%	3.1%	1.15	0.5%	13.08	13,579	76	26	1.09	TMRFX
Aberdeen Select International Eq II A	-4.2	-2.4%	2.9%	-0.7%	-6.6%	3.1%	5.0%	1.21	2.8%	14.68	40,371	55	76	1.65	JETAX
Fidelity International Small Cap	-4.6	-2.6%	-0.1%	-3.5%	-7.0%	5.9%	10.2%	0.99	1.0%	16.31	1,635	204	2,229	1.25	FISMX
American Century Intl Core Equity Inv	-4.7	-1.5%	2.5%	-2.4%	-6.1%	3.7%	4.3%	1.15	2.3%	13.75	25,453	177	32	1.16	ACIMX
Thomas White International Investor	-5.3	-2.0%	2.6%	-2.1%	-8.0%	4.7%	4.3%	1.11	1.5%	15.39	29,235	86	266	1.24	TWWDX
Cambiar International Equity Inv	-5.8	-1.7%	1.8%	-3.0%	-6.4%	3.6%	3.8%	1.00	1.3%	12.96	44,261	51	3,290	1.08	CAMIX
Fidelity International Value	-6.6	-1.9%	2.9%	-1.9%	-7.1%	2.4%	2.3%	1.08	1.5%	14.11	39,863	121	495	0.97	FIVLX
T. Rowe Price International Value Eq	-7.3	-2.3%	3.2%	-2.5%	-6.3%	1.5%	2.2%	1.08	2.1%	13.02	23,323	136	13,208	0.83	TRIGX
Schwab International Core Equity	-7.4	-2.3%	1.8%	-2.3%	-7.1%	1.9%	5.4%	1.05	2.4%	13.95	21,602	169	1,400	0.86	SICNX
Salient International Div Signal Inv	-7.9	-3.2%	0.2%	-3.2%	-7.9%	3.2%	2.6%	1.00	7.0%	13.55	15,022	43	23	1.54	FFINX
Domini Impact International Equity Inv	-8.4	-2.1%	2.4%	-2.8%	-7.7%	2.1%	5.3%	1.18	2.6%	12.14	15,984	204	1,402	1.43	DOMIX
Manning & Napier International S	-9.6	-3.0%	0.8%	-4.2%	-9.0%	3.7%	6.1%	1.20	0.5%	18.99	14,087	183	443	1.13	EXITX
SSgA International Stock Selection N	-9.6	-4.0%	2.4%	-2.2%	-7.1%	-0.3%	3.0%	1.08	3.8%	11.97	22,472	200	264	1.00	SSAIX
Dodge & Cox International Stock	-9.6	-2.7%	4.8%	-2.0%	-8.5%	0.9%	4.3%	1.48	2.0%	16.04	44,246	128	59,274	0.63	DODFX
Oakmark International Small Cap Investor	-9.8	-3.2%	0.8%	-1.3%	-7.7%	-0.8%	6.0%	1.31	0.8%	15.65	2,912	66	2,366	1.36	OAKEX
Pear Tree Polaris Fgn Val Sm Cap Ord	-10.4	-5.0%	-0.6%	-4.5%	-8.9%	3.0%	6.2%	1.16	1.9%	11.91	1,456	80	1,052	1.45	QUSOX
Tocqueville International Value	-10.4	-3.7%	1.1%	-3.0%	-8.4%	1.0%	5.5%	1.12	1.0%	16.53	22,784	59	1,290	1.26	TIVFX
Invesco Intl Core Equity Investor	-11.9	-4.8%	2.2%	-4.4%	-10.0%	2.5%	3.9%	1.15	1.5%	15.08	31,824	80	81	1.12	IIBCX
Oakmark International Investor	-14.4	-5.0%	2.9%	-4.4%	-11.0%	1.1%	6.4%	1.58	1.4%	12.14	37,884	86	45,274	0.95	OAKIX

210 SMI Stock Risk Category 5: Foreign ETFs

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

iShares Currency Hedged MSCI EAFE ETF	13.7	2.9%	3.2%	2.5%	1.4%	9.8%	5.8%	1.02	3.0%	14.76	36,866	17	3,442	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	13.5	2.8%	3.1%	2.4%	1.3%	9.8%	5.7%	1.02	2.1%	14.48	37,113	993	6,069	0.35	DBEF
iShares MSCI EAFE Growth ETF	6.2	1.1%	2.4%	1.0%	-3.2%	8.4%	6.1%	1.11	1.7%	19.94	31,271	589	3,501	0.40	EFG
iShares Edge MSCI Min Vol EAFE ETF	5.7	2.1%	2.7%	0.6%	-1.1%	6.2%	6.0%	0.86	2.5%	17.45	23,098	289	8,805	0.20	EFAV
Invesco International Div Achiev ETF	2.8	-1.6%	3.0%	2.1%	-4.3%	5.0%	2.8%	1.31	3.3%	13.48	33,036	66	810	0.56	PID
Schwab Fundamental Intl Lg Co ETF	2.0	0.0%	3.0%	-0.9%	-4.6%	7.5%	6.4%	1.15	2.3%	13.72	35,931	889	4,006	0.25	FNDF
iShares International Select Div ETF	1.4	1.4%	4.0%	-0.1%	-2.7%	4.2%	6.5%	1.15	4.6%	14.50	17,535	118	4,595	0.50	IDV
iShares Core MSCI EAFE ETF	1.0	0.0%	2.5%	-0.8%	-5.0%	6.8%	6.0%	1.09	2.9%	14.90	24,367	2,537	58,986	0.08	IEFA
iShares MSCI EAFE ETF	0.6	-0.1%	2.9%	-0.7%	-4.9%	6.1%	5.0%	1.10	3.0%	14.76	36,894	952	72,130	0.32	EFA
Vanguard FTSE Developed Markets ETF	0.4	-0.6%	2.3%	-0.9%	-5.1%	6.4%	6.0%	1.09	3.0%	14.39	22,689	3,896	110,242	0.07	VEA
Schwab International Equity ETF	0.0	-0.6%	2.5%	-0.9%	-5.2%	6.1%	5.8%	1.09	2.4%	14.38	32,987	1,421	16,089	0.06	SCHF
Schwab International Small-Cap Eq ETF	-0.2	-1.2%	0.4%	-1.7%	-5.7%	7.2%	8.0%	1.07	2.8%	15.88	1,932	2,123	2,049	0.12	SCHC
Vanguard FTSE All-Wld ex-US SmCp ETF	-0.9	-1.7%	1.0%	-2.0%	-5.8%	6.9%	8.6%	1.03	2.8%	14.94	1,742	3,580	6,753	0.13	VSS
iShares Core MSCI Total Intl Stk ETF	-1.1	-1.0%	2.4%	-1.4%	-6.2%	6.5%	6.7%	1.10	2.7%	14.69	23,380	3,482	10,564	0.10	IXUS
Vanguard Total International Stock ETF	-1.4	-1.0%	2.6%	-1.3%	-6.4%	6.2%	6.5%	1.13	2.8%	14.38	22,673	6,281	356,333	0.11	VXUS
WisdomTree International Equity ETF	-1.6	-0.5%	2.9%	-1.4%	-5.2%	5.0%	5.1%	1.11	3.3%	13.57	32,181	852	901	0.48	DWM
Vanguard FTSE All-Wld ex-US ETF	-1.6	-1.1%	2.9%	-1.3%	-6.4%	6.1%	6.3%	1.15	2.9%	14.32	31,555	2,709	37,955	0.11	VEU
iShares MSCI ACWI ex US ETF	-1.9	-1.2%	2.9%	-1.3%	-6.3%	5.7%	6.0%	1.14	2.6%	14.48	36,292	1,314	3,089	0.32	ACWX
Invesco FTSE RAFI Dev Mkts ex-US ETF	-2.4	-1.0%	2.7%	-2.1%	-6.1%	5.8%	5.8%	1.20	3.2%	13.03	35,110	1,045	1,266	0.45	PXF
SPDR MSCI ACWI ex-US ETF	-2.8	-1.3%	2.7%	-1.6%	-6.7%	5.5%	6.1%	1.16	2.4%	14.21	39,497	1,048	1,595	0.30	CWI
First Trust Dow Jones Global Sel Div ETF	-3.1	-0.9%	2.9%	-1.0%	-5.7%	3.6%	6.4%	1.01	4.3%	12.36	13,564	105	498	0.58	FGD
Schwab Fundamental Intl Sm Co ETF	-3.1	-2.3%	0.7%	-2.7%	-6.3%	5.9%	10.0%	1.03	2.0%	15.51	2,600	1,532	1,960	0.39	FNDC
SPDR S&P International Dividend ETF	-3.2	-2.2%	2.6%	0.0%	-5.0%	1.8%	5.4%	1.16	4.4%	13.98	16,346	116	920	0.45	DWX

i Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
SPDR S&P International Small Cap ETF	-4.6	-2.7%	0.4%	-3.0%	-7.3%	5.7%	9.1%	1.09	2.6%	14.87	1,084	2,280	865	0.40	GWX
iShares MSCI EAFE Value ETF	-6.0	-1.5%	3.1%	-2.6%	-6.8%	3.5%	3.6%	1.22	4.2%	11.58	43,860	481	5,506	0.39	EFV
WisdomTree International SmallCap Div ETF	-6.5	-3.5%	1.1%	-3.1%	-7.5%	4.1%	9.8%	1.10	3.3%	13.60	1,358	964	1,867	0.58	DLS

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	2.9	-5.9%	-2.0%	0.7%	-0.9%	3.2%	16.9%	3.29	0.0%	16.63	817	60	88	1.66	USERX
USAA Precious Metals and Minerals	-13.1	-6.4%	-3.0%	-2.6%	-6.7%	-3.9%	13.6%	3.41	0.0%	18.51	2,737	57	514	1.22	USAGX
American Century Global Gold Inv	-18.8	-6.9%	-5.0%	-4.8%	-9.3%	-4.7%	16.4%	3.47	0.0%	21.68	5,594	55	348	0.67	BGEIX
Rydex Precious Metals Inv	-23.0	-10.0%	-4.3%	-3.5%	-9.8%	-9.7%	16.2%	3.84	6.2%	20.20	4,611	42	48	1.28	RYPMX
Vanguard Precious Metals and Mining Inv	-24.8	-11.0%	-3.0%	-4.3%	-10.0%	-10.5%	10.3%	3.10	1.2%	17.41	3,302	69	2,210	0.37	VGPMX
Tocqueville Gold	-26.4	-9.9%	-3.2%	-4.9%	-10.7%	-10.7%	10.1%	3.09	0.0%	20.23	2,144	66	939	1.39	TGLDX
Fidelity Select Gold	-27.0	-11.2%	-3.4%	-4.2%	-12.0%	-10.8%	12.9%	3.27	0.0%	24.14	4,077	73	1,201	0.84	FSAGX
Gabelli Gold AAA	-28.0	-11.4%	-3.9%	-3.9%	-10.9%	-13.2%	13.7%	3.45	0.6%	22.23	3,344	70	261	1.52	GOLDX
Invesco Gold & Precious Metals Invstor	-30.2	-12.7%	-1.9%	-4.0%	-12.1%	-14.2%	10.0%	3.25	1.9%	22.22	2,615	48	214	1.44	FGLDX
US Global Investors World Prec Mtral	-51.6	-18.1%	1.1%	-8.8%	-19.3%	-23.5%	11.5%	3.43	34.9%	na	92	136	93	1.85	UNWPX

222 Precious Metals Sector ETFs

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

VanEck Vectors Junior Gold Miners ETF	-13.9	-7.1%	-3.0%	-2.4%	-5.8%	-5.6%	20.3%	4.17	0.0%	15.39	1,627	76	5,016	0.54	GDXJ
VanEck Vectors Gold Miners ETF	-21.1	-8.4%	-4.6%	-4.5%	-10.4%	-6.2%	16.4%	3.67	0.8%	25.91	5,427	52	8,720	0.53	GDX
Sprott Gold Miners ETF	-27.3	-10.4%	-3.6%	-5.3%	-13.5%	-8.5%	14.3%	3.76	0.6%	22.91	4,717	28	158	0.57	SGDM
iShares MSCI Global Gold Miners ETF	-27.6	-10.3%	-4.1%	-6.3%	-12.4%	-8.9%	16.2%	3.85	0.7%	23.01	5,371	44	273	0.39	RING
Global X Silver Miners ETF	-43.3	-15.0%	-4.0%	-9.3%	-14.2%	-19.8%	12.7%	4.06	0.0%	17.08	2,943	29	380	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

ProFunds Real Estate UltraSector Inv	21.2	1.1%	1.0%	11.9%	6.0%	3.3%	7.6%	1.80	0.0%	29.21	13,111	126	7	1.68	REPIX
Sterling Capital Stratton RI Estt Instl	19.3	2.7%	0.4%	8.4%	5.8%	5.1%	7.2%	1.24	1.5%	37.12	10,485	41	92	0.81	STMDX
Cohen & Steers Realty Shares	17.9	2.1%	0.7%	8.4%	5.5%	3.9%	6.4%	1.22	2.7%	35.77	10,636	48	4,256	0.97	CSRSX
AMG Managers CenterSquare Real Estate N	17.8	1.4%	0.3%	7.9%	5.5%	4.5%	6.1%	1.27	1.7%	32.35	11,736	49	262	1.09	MRESX
Fidelity Real Estate Investment Port	17.4	2.3%	0.5%	8.1%	6.1%	3.1%	6.7%	1.25	1.9%	33.47	14,269	46	3,939	0.76	FRESX
Rydex Real Estate H	15.7	1.2%	0.5%	8.2%	5.2%	2.3%	5.4%	1.20	0.5%	25.85	8,628	132	47	1.63	RYHRX
American Century Real Estate Inv	14.0	0.6%	0.7%	6.9%	4.0%	3.1%	4.9%	1.20	1.8%	33.98	11,618	44	1,049	1.15	REACX
Northern Multi-Manager Gbl Real Estate	12.3	2.5%	0.7%	4.7%	2.8%	4.8%	4.9%	1.03	5.8%	14.53	8,167	90	84	0.93	NMMGX
Neuberger Berman Real Estate Tr	12.2	0.1%	0.3%	6.0%	2.1%	4.0%	6.7%	1.17	2.0%	36.32	16,978	39	458	1.41	NBRFX
T. Rowe Price Real Estate	11.9	-0.3%	-0.1%	5.9%	3.4%	2.6%	4.8%	1.18	2.2%	33.64	10,902	40	5,326	0.73	TRREX
Aberdeen Realty Income & Growth Instl	10.8	-0.8%	0.4%	6.3%	3.0%	1.5%	6.3%	1.30	3.3%	30.58	13,304	60	93	1.10	AIGYX
Fidelity Real Estate Income	10.8	1.6%	0.8%	4.5%	3.9%	2.4%	6.4%	0.47	4.0%	21.94	5,839	541	5,253	0.78	FRIFX
Lazard US Realty Equity Open	9.8	-0.1%	-0.1%	5.4%	2.8%	1.6%	5.2%	1.18	1.3%	35.89	14,714	33	52	1.28	LREOX
Lazard US Realty Income Open	9.2	-0.9%	0.1%	6.3%	3.6%	-0.7%	0.9%	1.08	3.4%	36.31	10,639	41	23	1.30	LRIOX
GuideStone Funds Global RI Est Secs Inv	8.0	1.0%	0.2%	2.9%	0.5%	4.7%	5.0%	1.04	6.2%	13.47	8,443	178	233	1.13	GREZX
Schwab Global Real Estate	5.9	1.0%	1.5%	3.2%	-0.8%	3.5%	6.7%	1.09	4.8%	11.96	5,456	148	291	1.05	SWASX
T. Rowe Price Global Real Estate	5.3	0.4%	0.5%	1.9%	-0.1%	3.4%	3.4%	1.05	2.1%	15.24	9,420	59	156	0.96	TRGRX
Fidelity Intl Real Estate	5.1	1.1%	0.9%	-0.9%	-2.8%	8.8%	6.8%	1.01	2.1%	8.76	3,258	76	615	1.12	FIREX
American Century Global Real Estate Inv	4.2	-0.2%	0.5%	0.9%	-2.1%	5.3%	4.3%	1.08	3.4%	13.02	9,776	78	73	1.12	ARYVX
Salient Real Estate Inv	1.1	-4.2%	0.3%	7.2%	1.6%	-7.7%	1.6%	1.34	2.4%	33.26	5,922	43	10	1.50	FFREX
Aberdeen International RI Estt Eq Instl	-10.7	-4.2%	1.1%	-4.3%	-7.9%	1.5%	4.6%	1.24	2.3%	11.77	2,533	110	114	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

VanEck Vectors Mortgage REIT Income ETF	28.3	4.4%	3.4%	8.4%	12.7%	7.2%	12.1%	1.10	7.8%	7.50	2,825	27	145	0.41	MORT
iShares Mortgage Real Estate Capped ETF	26.7	4.1%	3.5%	8.1%	11.8%	6.8%	11.8%	1.03	9.9%	7.45	3,361	39	1,135	0.48	REM
Invesco KBW Premium Yield Eq REIT ETF	24.5	4.4%	-0.5%	13.7%	9.7%	1.1%	10.8%	1.59	7.3%	26.36	1,474	32	426	0.35	KBWY
IQ US Real Estate Small Cap ETF	20.4	2.8%	-0.3%	11.1%	7.8%	1.6%	6.4%	1.41	5.4%	23.70	1,738	77	88	0.70	ROOF
Schwab US REIT ETF	19.5	2.3%	0.5%	9.0%	6.6%	3.9%	5.7%	1.28	2.7%	32.88	11,735	104	4,610	0.07	SCHH
SPDR Dow Jones REIT ETF	19.0	2.2%	0.3%	8.9%	6.5%	3.6%	5.6%	1.29	3.0%	32.92	11,756	102	2,534	0.25	RWR
First Trust S&P REIT ETF	18.6	1.7%	0.6%	9.3%	6.6%	2.7%	5.6%	1.29	2.5%	32.34	9,828	161	120	0.48	FRI
iShares US Real Estate ETF	18.3	2.1%	0.8%	8.5%	5.3%	4.6%	7.0%	1.19	3.6%	28.60	13,774	129	4,620	0.43	IYR

i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Invesco Active US Real Estate	18.2	1.2%	0.5%	7.3%	6.3%	4.7%	7.3%	1.21	1.0%	35.55	14,349	71	29	0.35	PSR
iShares Residential Real Estate Capd ETF	18.1	3.0%	-0.3%	9.3%	8.8%	0.1%	5.9%	1.36	3.5%	36.50	11,791	47	298	0.48	REZ
iShares Cohen & Steers REIT ETF	15.5	1.2%	0.9%	8.2%	5.4%	2.0%	5.6%	1.27	3.2%	36.67	22,076	34	2,589	0.34	ICF
Vanguard Real Estate ETF	15.5	0.6%	0.6%	8.7%	5.1%	1.7%	5.8%	1.29	3.6%	33.56	11,833	189	60,986	0.12	VNQ
iShares Global REIT ETF	12.9	1.6%	0.9%	5.7%	3.2%	4.1%	5.3%	1.11	4.1%	17.19	8,401	302	1,223	0.14	REET
First Trust FTSE EN Dev Mkts Rel Est ETF	11.1	1.7%	1.0%	4.4%	1.9%	4.8%	5.3%	1.04	3.4%	14.17	9,239	342	46	0.60	FFR
SPDR Dow Jones Global Real Estate ETF	9.7	0.8%	0.8%	4.3%	1.9%	3.5%	4.2%	1.11	3.5%	12.32	9,686	231	2,373	0.50	RWO
FlexShares Gbl Quality Real Estate ETF	7.5	1.0%	0.8%	2.7%	0.4%	4.4%	6.2%	1.08	2.2%	11.08	7,595	185	298	0.45	GQRE
Cohen & Steers Global Realty Majors ETF	7.3	0.3%	0.9%	3.4%	0.5%	3.4%	4.0%	1.08	4.4%	15.60	18,219	79	60	0.55	GRI
iShares Europe Developed Real Estate ETF	6.5	0.7%	1.5%	-1.1%	-1.9%	9.4%	5.0%	1.43	4.2%	7.95	7,002	111	42	0.48	IFEU
iShares International Dev Real Est ETF	1.7	0.6%	1.3%	-0.9%	-3.8%	6.4%	4.9%	1.09	5.4%	8.67	7,991	219	500	0.48	IFGL
iShares International Dev Prpty ETF	0.9	-0.3%	1.8%	-1.1%	-4.0%	6.0%	5.8%	1.04	4.6%	9.19	6,880	380	157	0.48	WPS
WisdomTree Global ex-US Real Estate ETF	-0.9	-2.0%	2.1%	-1.3%	-6.6%	7.0%	9.6%	1.32	6.9%	7.91	7,098	246	99	0.58	DRW
SPDR Dow Jones International RelEst ETF	-2.0	-0.5%	1.5%	-1.7%	-4.2%	3.9%	2.6%	1.11	2.8%	6.62	7,347	132	3,309	0.59	RWX
Vanguard Global ex-US Real Est ETF	-3.0	-1.1%	1.6%	-2.4%	-6.3%	5.7%	6.6%	1.16	4.9%	8.99	6,175	627	6,754	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	40.3	10.5%	1.5%	7.2%	5.6%	27.5%	4.8%	2.80	0.8%	19.05	66,268	72	45	1.60	ENPIX
ProFunds Consumer Services Ultra Sec Inv	39.9	15.3%	3.5%	10.5%	1.6%	27.8%	13.8%	1.71	0.0%	19.07	80,950	167	138	1.58	CYPIX
Guinness Atkinson Global Energy	38.0	12.1%	0.8%	4.8%	7.3%	26.0%	6.3%	2.04	1.3%	18.59	33,525	39	31	1.45	GAGEX
Fidelity Select Energy	35.9	9.4%	2.1%	3.6%	7.7%	24.6%	8.0%	2.14	1.4%	19.43	25,124	80	1,884	0.79	FSENX
Rydex Energy Inv	34.1	9.3%	1.1%	4.7%	7.2%	22.2%	3.1%	2.31	0.7%	18.44	23,832	92	45	1.37	RYEIX
Fidelity Select Natural Gas	32.2	9.8%	2.7%	8.0%	9.5%	14.7%	2.1%	2.57	2.5%	20.82	15,590	67	293	0.89	FSENGX
Fidelity Select Natural Resources Port	28.7	5.8%	1.9%	3.9%	4.4%	20.4%	6.2%	2.03	1.3%	19.94	22,191	67	1,090	0.83	FNARX
Vanguard Energy Inv	27.8	8.5%	2.1%	2.6%	4.8%	20.4%	9.2%	1.72	2.8%	17.58	45,948	137	9,745	0.38	VGEXX
Columbia Global Energy & Natrl Res Inst	25.3	5.3%	2.3%	3.4%	2.5%	19.5%	8.7%	1.52	1.8%	17.71	45,984	60	239	1.10	UMESX
ICON Energy S	21.8	2.7%	1.5%	4.0%	5.9%	12.0%	2.9%	1.91	1.5%	16.21	25,609	26	190	1.41	ICENX
T. Rowe Price New Era	20.8	4.1%	2.6%	3.5%	2.6%	14.7%	9.2%	1.38	1.8%	19.98	19,449	132	4,028	0.69	PRNEX
Baron Energy and Resources Retail	20.7	7.8%	2.0%	1.7%	5.5%	13.5%	-1.7%	2.18	0.1%	23.79	8,400	34	57	1.35	BENFX
Fidelity Global Commodity Stock	19.7	4.8%	1.1%	2.6%	-0.4%	17.4%	9.6%	1.66	1.0%	17.77	28,182	173	618	1.10	FFGCX
ProFunds Basic Materials UltraSector Inv	17.8	-0.8%	4.8%	7.3%	-6.2%	16.7%	15.9%	2.40	0.0%	22.38	28,744	55	8	1.67	BMPIX
Fidelity Select Chemicals	15.2	-0.3%	3.6%	7.3%	-4.5%	12.5%	15.4%	1.58	1.0%	16.43	21,530	33	1,594	0.77	FSCGX
ICON Natural Resources S	11.9	2.4%	3.1%	0.6%	-3.7%	15.0%	8.8%	1.62	0.0%	10.50	15,347	35	83	1.51	ICBMX
Fidelity Select Materials	9.1	-2.0%	2.6%	5.2%	-5.8%	9.7%	8.7%	1.55	0.8%	16.87	21,755	51	1,589	0.79	FSDPX
Rydex Basic Materials Inv	8.8	-0.7%	2.0%	3.5%	-4.1%	9.4%	12.6%	1.68	0.4%	16.85	12,343	96	43	1.38	RYBIX
Fidelity Select Energy Service Port	-1.7	0.3%	0.5%	-4.1%	-5.2%	7.6%	0.8%	2.52	3.8%	na	4,742	38	413	0.84	FSESX
ProFunds Consumer Goods UltraSector Inv	-3.4	-7.7%	2.2%	8.5%	-10.0%	-1.9%	6.1%	1.39	0.1%	19.39	45,916	112	6	1.75	CNPIX
US Global Investors Global Res	-8.0	-6.2%	-1.0%	-3.6%	-10.6%	6.2%	6.2%	1.38	3.2%	10.08	2,130	143	83	1.59	PSPFX

230 Energy & Natural Resources Sector ETFs

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

Invesco Dynamic Engy Explr & Prdtn ETF	74.8	19.3%	0.4%	12.9%	19.5%	42.4%	5.1%	2.90	1.0%	11.20	10,569	33	120	0.80	PXE
iShares US Oil & Gas Explor & Prod ETF	60.8	18.4%	3.0%	8.1%	15.5%	37.2%	7.9%	2.49	0.9%	15.64	23,673	68	552	0.43	IEO
SPDR S&P Oil & Gas Explor & Prodtn ETF	59.7	16.1%	-0.1%	9.4%	17.0%	33.3%	5.0%	3.13	0.6%	11.48	8,209	74	3,228	0.35	XOP
First Trust Energy AlphaDEX ETF	48.1	10.9%	1.2%	8.1%	13.3%	26.7%	1.6%	2.59	0.9%	17.28	14,627	43	458	0.63	FXN
Invesco S&P SmallCap Energy ETF	43.0	12.0%	1.6%	6.5%	7.3%	29.2%	-4.9%	3.73	0.0%	16.17	1,469	35	69	0.29	PSCE
iShares MSCI Global Energy Producers ETF	39.2	11.0%	2.0%	4.4%	6.9%	27.9%	11.3%	1.71	2.7%	17.16	72,885	236	47	0.39	FILL
Invesco DWA Energy Momentum ETF	38.3	9.5%	-0.2%	1.9%	7.8%	28.5%	3.0%	2.68	0.9%	11.59	7,452	35	137	0.60	PXI
VanEck Vectors Unconvnt Oil & Gas ETF	36.9	11.4%	-0.3%	5.8%	9.5%	21.5%	1.2%	2.80	0.6%	20.29	16,433	48	86	0.54	FRAK
Invesco S&P 500 Equal Weight Energy ETF	33.0	9.7%	1.7%	5.5%	7.3%	20.2%	5.4%	2.37	2.3%	19.37	29,663	32	304	0.40	RYE
Vanguard Energy ETF	31.5	8.7%	1.1%	5.5%	5.4%	20.7%	6.3%	1.95	2.8%	18.50	58,152	140	5,105	0.10	VDE
Fidelity MSCI Energy ETF	31.2	8.6%	1.2%	5.5%	5.3%	20.4%	5.8%	1.90	2.7%	18.52	58,643	137	618	0.08	FENY
iShares US Energy ETF	30.7	8.4%	1.1%	5.3%	5.1%	20.3%	5.7%	1.87	2.7%	18.86	68,210	69	1,078	0.44	IYE
iShares Global Energy ETF	29.6	8.1%	1.4%	3.7%	4.4%	21.4%	8.3%	1.67	2.8%	19.13	87,928	81	1,612	0.47	IXC
Energy Select Sector SPDR ETF	29.4	8.2%	1.6%	5.2%	4.5%	19.7%	6.7%	1.85	3.0%	19.26	87,008	32	18,812	0.13	XLE
iShares North American Natural Res ETF	24.9	6.0%	1.0%	4.9%	3.7%	16.3%	6.5%	1.83	2.1%	18.89	35,109	141	1,014	0.47	IGE
First Trust Natural Gas ETF	19.3	2.6%	-0.5%	5.3%	2.7%	11.2%	-10.5%	3.22	0.6%	17.37	7,069	36	141	0.60	FCG
SPDR S&P Metals and Mining ETF	18.9	-0.1%	1.3%	3.8%	-1.5%	16.7%	23.2%	3.34	2.1%	11.73	3,548	30	911	0.35	XME
Invesco DWA Basic Materials Momentum ETF	18.6	0.5%	4.1%	5.9%	-1.3%	14.0%	12.7%	1.80	0.8%	15.30	7,568	47	102	0.60	PYZ

i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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 Global Natural Resources ETF	17.9	4.2%	0.9%	1.4%	-0.9%	17.5%	12.0%	1.65	2.5%	17.00	39,750	102	1,573	0.40	GNR
iShares Global Timber & Forestry ETF	17.6	7.4%	-3.3%	-5.0%	-0.3%	22.8%	16.0%	1.59	1.3%	14.95	6,786	36	486	0.47	WOOD
VanEck Vectors Agribusiness ETF	17.5	3.9%	2.9%	3.5%	-0.5%	14.6%	8.4%	1.08	1.4%	22.31	13,679	73	852	0.54	MOO
iShares US Basic Materials ETF	16.1	0.8%	3.3%	5.5%	-2.8%	13.5%	12.7%	1.59	1.5%	22.21	28,535	51	623	0.44	IYM
FlexShares Mstar Gbl Upstrm Nat Res ETF	15.5	3.6%	0.4%	1.0%	-0.7%	15.2%	11.1%	1.54	2.3%	17.08	31,551	161	5,781	0.46	GUNR
VanEck Vectors Steel ETF	15.2	4.5%	5.8%	-1.0%	-3.1%	19.4%	24.9%	3.32	2.3%	11.14	12,310	28	126	0.56	SLX
First Trust Materials AlphaDEX ETF	14.4	-0.7%	3.7%	5.0%	-4.0%	13.4%	13.6%	1.53	0.9%	14.44	9,770	51	321	0.65	FXZ
Vanguard Materials ETF	13.3	-0.1%	3.0%	5.1%	-3.6%	11.7%	12.4%	1.55	1.6%	19.77	19,496	122	3,239	0.10	VAW
Fidelity MSCI Materials ETF	13.1	-0.1%	3.0%	5.2%	-3.7%	11.6%	12.3%	1.57	1.6%	20.03	20,162	122	264	0.08	FMAT
Invesco Dynamic Oil & Gas Services ETF	13.1	4.1%	1.1%	2.5%	1.7%	9.0%	-9.7%	2.89	2.7%	na	3,917	33	35	0.63	PXJ
Materials Select Sector SPDR ETF	12.3	-0.5%	2.9%	5.3%	-4.3%	11.4%	11.3%	1.54	1.8%	21.58	36,522	25	4,709	0.13	XLB
Invesco MSCI Global Timber ETF	12.0	2.4%	0.4%	-1.7%	-2.1%	15.7%	10.8%	1.41	1.5%	15.48	7,191	85	227	0.55	CUT
Invesco S&P 500 Equal Weight Matrls ETF	11.8	-1.5%	2.2%	4.1%	-4.0%	11.7%	12.1%	1.60	1.3%	19.52	19,384	25	171	0.40	RTM
SPDR S&P Oil & Gas Equipment&Svcs ETF	11.2	-0.1%	0.5%	0.1%	-2.4%	13.5%	-6.5%	3.43	1.7%	na	3,272	42	410	0.35	XES
iShares US Oil Equipment & Services ETF	9.8	2.8%	0.6%	-1.0%	-1.6%	12.4%	-2.8%	2.82	3.4%	na	8,473	40	325	0.43	IEZ
VanEck Vectors Natural Resources ETF	9.7	0.9%	0.9%	1.2%	-3.0%	11.5%	8.8%	1.31	2.0%	17.73	22,261	310	98	0.50	HAP
iShares Global Materials ETF	7.7	-0.5%	2.5%	1.7%	-5.4%	11.5%	12.0%	1.59	1.9%	17.29	28,552	122	316	0.47	MXI
iShares MSCI Global Agricultr Prdcrs ETF	6.5	0.1%	2.3%	2.1%	-4.1%	8.5%	6.0%	1.19	1.7%	20.40	10,540	168	34	0.39	VEGI
iShares MSCI Global Mtls&Mng Prdcrs ETF	4.6	-1.9%	2.6%	-0.9%	-7.6%	13.1%	15.6%	2.80	2.8%	11.96	18,233	227	461	0.39	PICK
Invesco Global Agriculture ETF	3.6	-0.4%	0.8%	-0.9%	-3.3%	7.7%	0.6%	1.22	1.4%	18.03	6,673	60	21	0.77	PAGG
VanEck Vectors Oil Services ETF	-2.0	-0.2%	-1.1%	-4.2%	-5.4%	7.6%	-3.9%	2.77	2.6%	na	13,487	27	1,449	0.35	OIH
IQ Global Resources ETF	-3.9	-4.7%	-1.5%	-1.6%	-5.2%	2.9%	6.8%	1.11	0.0%	14.70	11,795	245	279	0.77	GRES
Global X Lithium & Battery Tech ETF	-6.3	-16.1%	0.0%	-1.6%	-13.4%	8.6%	18.6%	1.89	3.9%	29.19	6,361	43	889	0.75	LIT
Global X Uranium ETF	-15.0	-12.5%	2.3%	-1.3%	-6.6%	-7.1%	-3.4%	3.33	2.3%	16.58	1,917	45	351	0.69	URA
VanEck Vectors Rare Earth/Strat Mtls ETF	-42.8	-26.8%	-4.6%	-19.3%	-27.8%	4.3%	8.0%	2.81	3.9%	14.67	1,040	22	136	0.61	REMX

233 Technology Sector Funds

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

ProFunds Internet UltraSector Inv	84.1	34.1%	-2.7%	13.5%	15.1%	55.5%	32.9%	2.27	0.0%	42.54	34,553	46	295	1.46	INPIX
ProFunds Technology UltraSector Inv	57.1	17.0%	3.2%	12.8%	5.7%	38.7%	29.0%	2.16	0.0%	27.03	171,369	142	103	1.52	TEPIX
Fidelity Select Software & IT Svcs Port	49.4	17.2%	3.1%	10.4%	7.5%	31.5%	23.1%	1.39	0.0%	40.39	147,940	52	6,477	0.73	FSCSX
Firsthand Technology Opportunities	47.3	16.6%	-1.9%	4.9%	6.0%	36.5%	20.9%	1.56	0.0%	40.05	34,998	38	203	1.85	TEFQX
ProFunds Semiconductor UltraSector Inv	47.3	9.0%	2.5%	8.8%	-1.8%	40.3%	39.7%	2.58	0.1%	19.94	70,385	39	250	1.46	SMPIX
Fidelity Select IT Services	46.7	16.7%	2.1%	7.5%	7.4%	31.7%	17.5%	1.19	0.1%	30.49	48,045	53	2,671	0.77	FBSOX
Black Oak Emerging Technology	45.1	14.7%	2.7%	10.5%	9.7%	25.0%	13.2%	1.33	0.0%	26.53	22,933	34	42	1.16	BOGSX
Berkshire Focus	44.4	20.3%	-1.6%	6.9%	3.4%	34.2%	18.3%	1.71	0.0%	34.19	110,964	26	169	2.02	BFOCX
Fidelity Select Semiconductors	37.8	7.7%	1.1%	7.8%	1.9%	28.1%	26.7%	1.68	0.7%	16.19	39,457	42	3,569	0.75	FSELX
Red Oak Technology Select	36.4	12.1%	2.9%	6.2%	3.9%	26.3%	23.1%	1.27	0.3%	29.77	76,782	35	571	0.96	ROGSX
Fidelity Select Technology	35.3	12.4%	1.5%	6.9%	3.0%	25.3%	23.9%	1.52	0.0%	33.29	51,781	124	6,316	0.75	FSPTX
Jacob Internet Inv	34.9	12.4%	-3.5%	7.8%	6.2%	21.0%	16.5%	1.51	0.0%	33.86	6,357	35	49	2.39	JAMFX
T. Rowe Price Science & Tech	34.6	12.1%	0.7%	6.5%	3.8%	24.3%	21.4%	1.39	0.0%	23.28	63,070	45	6,290	0.80	PRSCX
Rydex Internet Inv	33.5	15.0%	-1.5%	5.6%	4.6%	23.3%	17.7%	1.43	0.0%	37.12	40,296	100	89	1.38	RYIIX
Rydex Technology Inv	33.4	12.2%	1.4%	6.8%	3.4%	23.2%	18.1%	1.34	0.0%	27.52	42,839	175	156	1.37	RYTIX
Invesco Technology Investor	32.8	14.9%	1.7%	8.2%	4.1%	20.5%	15.1%	1.54	0.0%	34.05	134,246	49	991	1.35	FTCHX
Fidelity Select Computers	30.4	8.3%	1.8%	6.4%	3.9%	20.1%	15.9%	1.52	0.7%	16.61	109,750	29	534	0.79	FDCPX
USAA Science & Technology	26.9	10.4%	1.6%	7.7%	1.6%	17.6%	15.0%	1.32	0.0%	25.94	41,930	193	1,475	1.14	USSCX
Fidelity Select Comms Equip Port	24.4	10.8%	-0.3%	1.3%	6.4%	16.7%	10.5%	1.32	0.6%	na	16,830	63	221	0.85	FSDCX
ICON Information Technology S	19.9	5.7%	0.6%	6.9%	-0.3%	13.3%	17.4%	1.28	0.4%	17.31	26,949	42	67	1.42	ICTEX
T. Rowe Price Global Technology	18.5	7.5%	0.7%	4.0%	-3.0%	17.5%	22.1%	1.63	0.0%	21.50	66,905	36	6,612	0.89	PRGTX

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	57.4	23.2%	-1.6%	9.3%	11.1%	37.0%	23.2%	1.51	0.0%	44.40	40,531	42	9,355	0.53	FDN
Invesco Dynamic Software ETF	53.1	21.5%	1.1%	8.7%	12.1%	32.3%	20.5%	1.32	0.0%	14.36	10,888	31	239	0.63	PSJ
First Trust Cloud Computing ETF	46.7	16.6%	0.4%	6.7%	9.0%	31.0%	20.6%	1.30	0.3%	37.29	55,732	31	1,810	0.60	SKYY
iShares North American Tech-Software ETF	46.5	20.1%	1.6%	6.8%	9.1%	30.6%	22.3%	1.42	0.0%	41.67	39,783	66	1,961	0.47	IGV
iShares North American Tech ETF	46.0	16.6%	1.7%	8.6%	6.5%	30.8%	23.1%	1.38	0.5%	30.01	145,617	299	1,605	0.47	IGM
SPDR S&P Software & Services ETF	44.5	18.1%	1.2%	5.9%	10.1%	28.5%	17.7%	1.27	0.2%	22.28	6,938	128	107	0.35	XSW
Vanguard Information Technology ETF	43.0	13.6%	2.6%	9.2%	5.6%	28.2%	21.4%	1.37	0.9%	26.60	119,652	358	24,053	0.10	VGT
Fidelity MSCI Information Tech ETF	42.3	13.3%	2.0%	8.9%	5.4%	28.0%	21.3%	1.39	0.9%	27.41	137,800	349	2,290	0.08	FTEC

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares US Technology ETF	41.0	12.6%	2.4%	8.9%	5.0%	27.1%	20.8%	1.43	0.8%	26.61	195,522	138	4,324	0.44	IYW
iShares PHLX Semiconductor ETF	39.0	9.8%	4.1%	10.3%	1.1%	27.5%	30.0%	1.77	1.0%	19.75	43,592	32	1,730	0.47	SOXX
Technology Select Sector SPDR ETF	38.8	11.6%	2.1%	8.7%	4.3%	25.8%	20.5%	1.29	1.3%	22.47	225,750	76	23,163	0.13	XLK
Invesco Dynamic Semiconductors ETF	35.9	8.4%	4.6%	11.6%	2.3%	22.0%	30.0%	2.02	0.4%	22.30	13,309	31	317	0.63	PSI
Invesco DWA Technology Momentum ETF	34.9	13.7%	-0.1%	6.7%	5.5%	22.7%	12.1%	1.49	0.1%	29.91	11,799	45	147	0.60	PTF
First Trust NASDAQ-100-Tech Sector ETF	33.9	10.8%	3.1%	6.5%	2.7%	24.7%	24.6%	1.45	0.8%	24.53	49,761	38	2,691	0.58	QTEC
VanEck Vectors Semiconductor ETF	33.5	8.3%	3.1%	9.0%	-0.6%	25.1%	28.5%	1.70	1.3%	19.81	51,030	27	1,314	0.35	SMH
First Trust Technology AlphaDEX ETF	32.1	10.3%	0.5%	4.5%	1.9%	25.6%	18.1%	1.36	0.2%	24.24	17,183	90	2,096	0.63	FXL
iShares Global Tech ETF	31.6	9.1%	1.6%	6.5%	1.9%	23.2%	21.0%	1.38	0.8%	24.45	182,294	136	2,405	0.47	IXN
Invesco NASDAQ Internet ETF	30.1	16.7%	-3.1%	4.4%	3.9%	21.8%	20.7%	1.66	0.0%	42.41	42,782	97	691	0.60	PNQI
SPDR S&P Semiconductor ETF	28.5	7.1%	3.1%	11.3%	1.9%	15.4%	24.2%	1.75	0.7%	23.92	9,085	35	339	0.35	XSD
Invesco S&P SmallCap Info Tech ETF	27.5	10.1%	2.0%	10.0%	8.1%	9.4%	18.3%	1.29	0.4%	24.11	1,681	96	452	0.29	PSCT
First Trust NASDAQ Technology Div ETF	23.0	5.5%	3.5%	4.5%	-0.1%	18.6%	15.0%	1.23	2.4%	17.37	96,495	95	917	0.50	TDIV
iShares North Amer Tech-Multimd Ntwk ETF	15.6	7.1%	-1.2%	0.1%	3.1%	12.3%	10.3%	1.30	0.7%	21.11	8,184	25	51	0.47	IGN
Global X Social Media ETF	2.2	0.1%	-7.3%	-2.6%	-8.1%	12.9%	20.8%	1.76	1.5%	28.30	29,989	40	170	0.65	SOCL

237 Communications & Utilities Sector Funds

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

Fidelity Select Utilities	23.4	8.7%	0.6%	4.9%	8.3%	10.1%	11.5%	1.09	1.6%	16.08	21,486	35	735	0.78	FSUTX
T. Rowe Price Comm & Tech Investor	20.2	9.4%	0.3%	6.3%	-0.7%	14.6%	16.3%	1.34	0.0%	26.01	125,906	54	5,480	0.78	PRMTX
ProFunds UltraSector Mobile Telecom Inv	15.6	8.4%	4.8%	6.5%	8.5%	0.6%	9.5%	2.42	0.0%	6.87	167,942	10	4	1.78	WCPIX
ProFunds Utilities UltraSector Inv	14.2	1.9%	2.4%	4.7%	7.3%	2.1%	13.1%	1.78	0.7%	17.00	22,721	59	9	1.65	UTPIX
Rydex Utilities Inv	13.6	3.1%	1.4%	3.6%	6.5%	3.5%	10.0%	1.15	1.3%	18.41	15,612	58	37	1.38	RYUIX
Fidelity Telecom and Utilities	12.9	3.7%	0.4%	4.1%	3.3%	5.5%	9.0%	1.00	2.0%	11.56	41,719	33	948	0.55	FIUIX
ICON Utilities S	12.2	4.1%	1.7%	3.9%	5.2%	3.1%	11.6%	1.07	3.3%	17.07	16,445	27	37	1.22	ICTUX
Fidelity Select Wireless	9.2	1.7%	3.6%	4.3%	-2.4%	7.3%	9.4%	1.15	1.4%	13.67	87,184	48	246	0.83	FWRLX
Gabelli Utilities AAA	8.1	1.4%	2.1%	4.0%	2.3%	1.8%	7.3%	0.94	2.4%	15.83	10,281	244	2,099	1.37	GABUX
American Century Utilities Inv	3.4	1.2%	1.6%	3.1%	2.0%	-1.7%	7.6%	1.04	3.2%	11.63	31,198	35	413	0.67	BULIX
Fidelity Select Telecommunications Port	-4.0	-2.9%	1.3%	3.0%	-4.8%	-2.2%	6.3%	1.09	2.3%	8.73	30,461	36	283	0.82	FSTCX
Gabelli Global Content & Connect AAA	-10.4	-4.1%	0.9%	-0.1%	-7.2%	-3.2%	1.2%	1.11	0.6%	12.42	23,151	156	90	1.73	GABTX
ProFunds Telecom UltraSector Inv	-19.5	-12.9%	2.9%	2.0%	-13.0%	-8.5%	2.9%	2.21	4.4%	6.87	182,658	10	2	1.78	TCPIX

238 Communications & Utilities Sector ETFs

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

Invesco S&P SmallCap Utilities ETF	18.2	3.5%	0.3%	5.7%	5.6%	6.9%	16.8%	1.32	2.5%	23.40	2,038	16	58	0.29	PSCU
Invesco DWA Utilities Momentum ETF	17.2	3.0%	2.3%	5.4%	8.4%	3.4%	12.5%	1.19	2.5%	19.14	11,020	35	41	0.60	PUI
Fidelity MSCI Utilities ETF	14.0	2.7%	1.8%	4.0%	6.2%	3.8%	11.1%	1.16	3.1%	18.13	21,810	72	347	0.08	FUTY
Vanguard Utilities ETF	13.7	2.8%	1.7%	3.8%	6.1%	3.8%	11.1%	1.17	3.2%	17.43	21,165	73	3,603	0.10	VPU
iShares US Utilities ETF	12.9	2.5%	1.7%	3.6%	5.9%	3.3%	10.5%	1.18	2.6%	18.08	23,683	52	615	0.44	IDU
Invesco S&P 500 Equal Weight Utilts ETF	11.3	3.0%	1.8%	3.4%	5.9%	2.1%	9.5%	1.09	3.2%	17.01	22,880	33	144	0.40	RYU
Utilities Select Sector SPDR ETF	11.0	1.9%	1.6%	3.3%	5.2%	2.6%	10.0%	1.20	3.3%	17.91	29,381	30	7,700	0.13	XLU
iShares Global Utilities ETF	7.6	2.4%	1.8%	1.4%	3.6%	2.6%	6.4%	1.14	3.4%	15.57	26,040	74	150	0.47	JXI
First Trust Utilities AlphaDEX ETF	6.2	2.7%	0.8%	2.5%	4.8%	-1.0%	7.9%	1.03	3.6%	10.75	21,268	35	316	0.62	FXU
Fidelity MSCI Telecommunication Svc ETF	-10.4	-5.2%	1.4%	0.8%	-6.4%	-4.9%	6.8%	1.25	3.3%	8.12	19,646	24	130	0.08	FCOM
Vanguard Communication Services ETF	-12.7	-5.7%	-0.6%	0.4%	-6.8%	-6.4%	3.3%	1.18	4.1%	11.73	49,296	80	1,064	0.10	VOX
iShares Global Telecom ETF	-13.4	-5.3%	3.5%	-1.6%	-7.2%	-4.6%	0.0%	1.10	4.2%	9.56	91,390	42	351	0.47	IXP
iShares US Telecommunications ETF	-14.1	-4.7%	0.2%	1.5%	-5.2%	-10.5%	1.0%	1.35	3.5%	9.59	31,180	47	453	0.43	IYZ

241 Consumer Sector Funds

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

Fidelity Select Retailing	51.5	18.4%	1.6%	8.6%	6.9%	36.0%	17.5%	1.14	0.2%	24.86	94,910	52	3,032	0.78	FSRPX
Rydex Retailing Inv	35.2	12.0%	1.0%	8.7%	3.5%	23.0%	5.4%	1.27	0.0%	21.29	29,972	84	87	1.37	RYRIX
Fidelity Select Consumer Discret Port	32.4	11.9%	1.7%	6.5%	2.3%	23.6%	11.2%	1.17	0.3%	21.06	72,389	153	429	0.78	FSCPX
Fidelity Select Multimedia	14.0	5.2%	2.6%	12.7%	-1.4%	2.7%	5.0%	1.50	0.2%	12.99	80,214	32	510	0.80	FBMPX
Fidelity Select Automotive Port	10.7	0.3%	-0.1%	1.8%	-5.7%	14.6%	4.5%	1.68	0.6%	10.59	28,556	39	44	0.97	FSAVX
Fidelity Select Leisure	7.0	0.0%	1.8%	-1.4%	-4.2%	12.6%	7.9%	1.11	1.0%	18.50	25,030	49	482	0.77	FDLSX
Rydex Leisure Inv	6.4	0.6%	0.6%	3.9%	-3.8%	6.3%	7.5%	1.04	2.2%	14.33	19,442	112	25	1.38	RYLIX
Rydex Consumer Products Inv	-0.8	-4.5%	1.6%	4.9%	-5.5%	-0.3%	4.7%	0.96	0.7%	16.61	29,560	73	165	1.38	RYCIX
Fidelity Select Consumer Staples Port	-7.6	-5.7%	3.6%	5.5%	-7.6%	-5.5%	2.7%	1.10	2.1%	16.50	44,235	60	1,635	0.76	FDFAV
ICON Consumer Discretionary S	-7.9	-7.8%	1.6%	5.1%	-8.3%	-4.7%	-0.3%	1.13	0.0%	13.22	22,741	44	24	1.46	ICCCX

i Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 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 S&P SmallCap Consumer Stapl ETF	52.2	10.9%	3.6%	16.6%	13.6%	22.1%	15.6%	1.29	1.1%	21.35	1,744	21	67	0.29	PSCC
Invesco S&P SmallCap Cnsmr Discret ETF	40.8	8.8%	0.6%	9.8%	8.1%	22.9%	8.0%	1.45	0.9%	18.66	1,509	105	99	0.29	PSCD
SPDR S&P Retail ETF	38.4	10.5%	2.2%	10.2%	5.8%	22.4%	1.7%	1.52	1.4%	16.72	4,976	90	686	0.35	XRT
VanEck Vectors Retail ETF	36.1	12.8%	2.9%	6.5%	1.5%	28.1%	11.4%	1.26	1.4%	21.51	107,133	26	92	0.35	RTH
Consumer Discret Sel Sect SPDR ETF	34.7	13.4%	1.8%	7.6%	3.8%	23.3%	13.2%	1.17	1.1%	21.08	115,179	81	14,277	0.13	XLY
Invesco DWA Consumer Cyclical Mom ETF	34.3	9.3%	0.3%	8.8%	5.7%	19.8%	4.7%	1.11	0.5%	32.07	14,017	42	70	0.60	PEZ
Fidelity MSCI Consumer Discret ETF	31.0	11.3%	1.1%	7.1%	2.6%	21.2%	12.0%	1.15	0.9%	20.14	65,815	351	639	0.08	FDIS
Vanguard Consumer Discretionary ETF	30.2	11.0%	1.5%	6.8%	2.4%	20.9%	11.8%	1.13	1.2%	21.40	60,166	373	3,369	0.10	VCR
Invesco DWA Consumer Staples Mom ETF	30.1	9.1%	-0.1%	4.8%	6.6%	18.7%	8.7%	0.74	0.5%	20.69	8,467	46	133	0.60	PSL
iShares US Consumer Services ETF	29.1	11.1%	2.4%	7.2%	1.9%	19.9%	10.8%	1.14	0.8%	19.85	86,524	162	908	0.44	IYC
Invesco Dynamic Leisure and Entmnt ETF	22.3	6.8%	1.0%	4.7%	1.7%	15.9%	8.3%	1.24	0.5%	18.11	8,411	31	155	0.61	PEJ
iShares Global Consumer Discr ETF	20.2	7.8%	1.8%	3.2%	-0.2%	17.3%	9.2%	1.16	1.4%	16.74	76,353	187	317	0.47	RXI
Invesco Dynamic Media ETF	19.9	12.1%	-3.4%	7.9%	3.2%	8.9%	5.4%	1.46	0.4%	20.57	15,705	31	57	0.63	PBS
Invesco S&P 500 Equal Wt Cnsm Disc ETF	19.1	5.0%	0.9%	5.6%	-0.4%	13.9%	5.6%	1.21	1.3%	16.51	21,068	81	115	0.40	RCD
First Trust Cnsmr Discret AlphaDEX ETF	16.2	1.3%	0.1%	5.1%	-3.1%	14.3%	5.5%	1.12	1.0%	14.15	13,942	110	414	0.63	FXD
Invesco S&P 500 Eql Wt Cnsm Stapl ETF	3.0	-3.5%	2.3%	4.7%	-5.2%	3.5%	6.5%	1.05	2.0%	16.97	38,374	33	499	0.40	RHS
Vanguard Consumer Staples ETF	2.2	-3.6%	3.5%	7.0%	-5.3%	0.5%	5.0%	1.03	2.6%	20.59	59,785	97	4,592	0.10	VDC
iShares US Consumer Goods ETF	1.3	-3.9%	1.7%	6.2%	-5.7%	0.8%	5.9%	0.93	2.1%	20.21	50,003	109	541	0.44	IYK
Fidelity MSCI Consumer Staples ETF	1.2	-4.3%	3.7%	7.0%	-5.8%	0.1%	4.9%	1.05	2.7%	20.50	71,936	93	320	0.08	FSTA
iShares Global Consumer Staples ETF	0.6	-3.2%	3.2%	4.5%	-4.6%	0.7%	4.6%	1.01	2.4%	16.40	77,478	99	632	0.47	KXI
Consumer Staples Select Sector SPDR ETF	0.3	-4.6%	4.0%	7.0%	-6.1%	-0.5%	4.8%	1.07	2.7%	20.63	88,382	33	9,295	0.13	XLP
iShares US Home Construction ETF	-0.6	-13.2%	-0.7%	-1.3%	-11.5%	12.3%	10.5%	1.69	0.4%	15.40	8,383	49	1,110	0.43	ITB
SPDR S&P Homebuilders ETF	-5.0	-10.1%	0.2%	1.9%	-11.1%	4.2%	2.5%	1.55	0.9%	16.18	9,394	36	922	0.35	XHB
Invesco Dynamic Food & Beverage ETF	-6.2	-4.0%	-2.9%	-1.2%	-5.9%	0.9%	-0.1%	0.97	1.1%	14.61	11,052	31	75	0.59	PBJ
First Trust Cnsmr Staples AlphaDEX ETF	-6.7	-4.0%	-1.4%	0.1%	-7.3%	0.5%	2.0%	0.99	1.3%	12.01	15,723	35	377	0.62	FXG
First Trust NASDAQ Global Auto ETF	-18.2	-10.0%	0.8%	-8.0%	-13.1%	2.9%	2.3%	1.65	2.6%	7.48	36,158	36	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	46.4	21.6%	3.1%	11.3%	11.3%	23.8%	17.1%	1.43	0.1%	43.74	26,626	54	5,230	0.76	FSMEX
Fidelity Select Health Care	36.8	17.6%	3.5%	9.3%	8.2%	19.3%	5.7%	1.57	0.2%	32.38	22,456	98	7,236	0.73	FSPHX
ProFunds UltraSector Health Care Inv	35.1	12.4%	9.6%	13.5%	2.3%	19.3%	7.3%	1.98	0.0%	25.98	70,216	125	39	1.58	HCPHX
ICON Healthcare S	35.1	14.8%	7.5%	13.2%	7.7%	14.2%	5.0%	1.46	0.0%	28.14	29,179	31	79	1.41	ICHCX
Fidelity Select Health Care Svcs Port	34.6	13.4%	4.2%	8.3%	5.1%	21.2%	10.5%	1.37	0.1%	18.55	34,245	31	915	0.77	FSHCX
T. Rowe Price Health Sciences	30.8	11.8%	3.8%	10.0%	3.0%	17.8%	5.5%	1.54	0.0%	28.01	24,343	119	12,949	0.77	PRHSX
Janus Henderson Global Life Sciences T	30.3	13.9%	4.4%	9.6%	5.5%	15.2%	2.0%	1.60	0.2%	28.47	20,366	100	3,886	0.92	JAGLX
Rydex Health Care Inv	29.4	11.2%	4.5%	10.0%	3.8%	15.6%	3.4%	1.46	0.0%	24.62	28,577	146	94	1.38	RYHIX
Schwab Health Care	26.7	9.6%	7.1%	9.9%	3.6%	13.2%	5.2%	1.27	0.8%	27.97	54,078	112	810	0.81	SWHFX
ProFunds Pharmaceuticals UltraSector Inv	26.1	6.6%	13.6%	14.9%	4.4%	6.9%	1.8%	1.88	0.0%	26.71	149,297	25	8	1.74	PHPIX
Fidelity Select Pharmaceuticals Port	25.8	11.3%	7.6%	10.1%	5.5%	10.2%	-2.8%	1.35	1.4%	28.24	62,027	64	756	0.81	FPHAX
Fidelity Select Biotechnology	23.8	10.5%	1.7%	9.4%	0.9%	13.5%	-1.7%	2.75	0.0%	na	6,410	241	8,746	0.74	FBIOX
Rydex Biotechnology Inv	22.0	7.1%	3.2%	10.6%	-0.9%	12.3%	-1.5%	2.35	0.0%	26.15	14,990	70	315	1.37	RYOIX
Vanguard Health Care Inv	20.3	7.4%	6.6%	9.7%	2.2%	8.4%	4.1%	1.27	1.0%	25.34	42,255	100	47,908	0.38	VGHCX
ProFunds Biotechnology UltraSector Inv	17.6	5.9%	10.4%	13.5%	-6.9%	10.9%	-3.1%	3.14	0.0%	30.44	49,378	45	255	1.45	BIPIX
Kinetics Medical No Load	16.2	4.6%	8.3%	9.9%	0.1%	6.3%	-0.2%	1.49	0.9%	25.75	62,989	36	18	1.39	MEDRX
Live Oak Health Sciences	10.6	4.6%	5.3%	7.4%	-1.3%	4.6%	4.3%	1.21	0.4%	20.66	43,199	32	64	1.01	LOGSX

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	91.8	35.1%	3.6%	16.1%	21.5%	54.2%	21.9%	1.70	0.0%	32.03	2,021	72	976	0.29	PSCH
Invesco DWA Healthcare Momentum ETF	66.4	22.1%	0.5%	13.0%	11.6%	41.8%	10.6%	2.38	0.0%	na	4,402	52	255	0.60	PTH
SPDR S&P Health Care Equipment ETF	63.8	25.4%	3.2%	13.3%	16.1%	34.4%	21.0%	1.51	0.0%	38.77	4,860	73	581	0.35	XHE
Invesco Dynamic Biotech & Genome ETF	53.1	21.8%	5.0%	19.5%	10.2%	23.4%	-0.5%	2.55	0.0%	34.86	6,996	33	286	0.58	PBE
iShares US Medical Devices ETF	46.7	20.1%	3.8%	10.6%	9.0%	27.1%	18.9%	1.35	0.3%	41.63	25,700	57	2,649	0.43	IHI
iShares US Healthcare Providers ETF	46.2	16.5%	3.9%	11.4%	9.1%	25.7%	9.5%	1.27	0.2%	18.25	20,242	48	728	0.43	IHF
First Trust NYSE Arca Biotech ETF	45.0	18.9%	5.8%	12.3%	5.2%	27.5%	5.4%	2.51	0.0%	na	12,332	31	2,166	0.56	FBT
SPDR S&P Health Care Services ETF	35.6	16.6%	3.2%	10.2%	8.1%	17.3%	3.5%	1.45	0.2%	19.20	7,244	49	94	0.35	XHS

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR S&P Biotech ETF	34.0	12.4%	0.1%	9.6%	2.2%	22.2%	4.2%	3.09	0.2%	na	3,410	120	5,492	0.35	XBI
Invesco Dynamic Pharmaceuticals ETF	32.6	10.4%	5.2%	15.1%	4.6%	12.9%	-2.5%	1.76	0.6%	23.18	20,331	32	573	0.56	PJP
First Trust Health Care AlphaDEX ETF	29.2	10.1%	3.5%	10.7%	3.6%	14.8%	3.3%	1.39	0.0%	23.55	15,894	78	1,111	0.62	FXH
SPDR S&P Pharmaceuticals ETF	28.0	7.0%	8.0%	15.5%	4.3%	8.2%	-8.4%	2.18	0.6%	8.14	9,535	45	359	0.35	XPB
Fidelity MSCI Health Care ETF	27.8	10.1%	5.9%	9.3%	3.1%	15.5%	7.0%	1.35	1.3%	26.72	56,563	352	1,272	0.08	FHLC
Vanguard Health Care ETF	27.6	10.1%	6.0%	9.3%	3.1%	15.3%	7.1%	1.34	1.3%	26.37	52,493	379	9,106	0.10	VHT
iShares US Healthcare ETF	26.9	9.5%	6.5%	9.4%	2.8%	14.8%	6.8%	1.32	1.1%	26.74	74,527	122	2,093	0.44	IYH
iShares Nasdaq Biotechnology ETF	24.7	9.3%	6.1%	12.6%	2.3%	9.9%	-2.8%	2.28	0.3%	30.17	17,720	193	9,359	0.47	IBB
Health Care Select Sector SPDR ETF	23.2	8.3%	6.6%	8.5%	1.7%	13.0%	6.7%	1.29	1.4%	26.77	89,205	64	17,492	0.13	XLV
iShares Global Healthcare ETF	21.1	7.6%	6.3%	8.0%	1.8%	11.3%	4.2%	1.20	1.4%	25.56	82,809	116	1,891	0.47	IXJ
iShares US Pharmaceuticals ETF	20.9	5.3%	6.7%	12.3%	3.3%	5.3%	-2.4%	1.60	1.1%	16.39	19,833	45	422	0.43	IHE
VanEck Vectors Pharmaceutical ETF	20.2	5.6%	5.4%	9.7%	1.8%	8.7%	-3.9%	1.42	1.6%	19.84	47,931	27	284	0.35	PPH
Invesco S&P 500 Equal Wt Hlth Care ETF	19.9	7.8%	5.7%	8.2%	0.3%	11.4%	6.2%	1.32	0.5%	26.57	36,085	65	663	0.40	RYH
VanEck Vectors Biotech ETF	10.1	3.2%	7.2%	11.3%	-0.9%	-0.4%	-2.4%	2.14	0.5%	27.14	32,541	26	472	0.35	BBH

249 Financial Sector Funds

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

ProFunds Banks UltraSector Inv	19.6	2.3%	9.5%	5.6%	-8.4%	22.3%	16.3%	2.99	0.0%	16.62	105,209	68	24	1.55	BKPIX
Fidelity Select Consumer Finance Port	17.6	2.0%	1.4%	4.4%	-2.2%	15.4%	9.4%	1.33	1.5%	13.49	19,845	47	101	0.90	FSVLX
ProFunds Financials UltraSector Inv	17.2	2.1%	5.6%	5.1%	-4.3%	16.4%	14.0%	1.87	0.0%	17.95	55,630	295	10	1.61	FNPIX
Hennessy Large Cap Financial Investor	15.3	4.4%	3.1%	2.8%	-3.5%	16.1%	10.3%	1.56	0.0%	19.65	65,285	28	55	1.82	HLFNX
ICON Financial S	14.9	2.4%	5.3%	3.3%	-3.2%	14.9%	8.6%	1.64	0.2%	15.30	34,823	36	47	1.40	ICFSX
T. Rowe Price Financial Services	14.3	4.8%	1.9%	2.1%	-0.8%	13.0%	10.2%	1.41	0.8%	17.17	16,292	104	884	0.85	PRISX
Royce Global Financial Services Svc	11.6	4.0%	1.3%	-0.5%	-1.2%	13.3%	8.8%	1.24	2.1%	15.99	2,220	98	57	1.58	RYFSX
Hennessy Small Cap Financial Investor	11.5	3.5%	-0.8%	2.5%	0.8%	8.3%	12.0%	1.54	0.0%	21.47	1,460	36	191	1.53	HSFNX
Fidelity Select Banking	10.9	2.2%	2.6%	2.1%	-4.3%	13.1%	11.4%	1.80	1.3%	16.29	16,668	62	671	0.77	FSRBX
Rydex Financial Services Inv	9.4	1.0%	2.9%	2.6%	-1.7%	8.5%	8.7%	1.18	0.5%	17.57	25,540	186	34	1.41	RYFIX
Fidelity Select Financial Services Port	8.4	0.1%	3.8%	1.6%	-5.7%	12.5%	10.4%	1.37	0.7%	15.52	34,961	60	719	0.77	FIDIX
Rydex Banking Inv	6.4	1.4%	3.4%	0.6%	-4.9%	10.6%	9.8%	1.75	0.4%	16.46	21,474	99	26	1.38	RYKIX
Fidelity Select Brokerage & Invmt Mgmt	4.5	-0.9%	0.6%	-1.8%	-5.6%	12.0%	7.1%	1.81	1.2%	19.14	19,790	27	386	0.79	FSLBX
Fidelity Select Insurance Port	-1.2	-1.4%	6.0%	1.1%	-5.1%	2.8%	9.3%	1.14	1.7%	12.26	24,754	51	255	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	28.5	7.4%	2.1%	7.7%	7.2%	13.6%	13.5%	1.52	2.0%	21.42	1,781	135	261	0.29	PSCF
Invesco KBW High Dividend Yld Fincl ETF	22.0	6.1%	3.9%	5.8%	9.2%	7.0%	8.9%	1.32	8.5%	9.11	1,565	39	338	2.40	KBWD
VanEck Vectors BDC Income ETF	20.3	7.4%	4.6%	8.2%	9.0%	3.1%	9.3%	1.37	9.0%	11.42	1,668	27	204	9.67	BIZD
iShares US Financial Services ETF	19.7	4.2%	4.2%	3.4%	-2.7%	18.9%	13.5%	1.70	1.3%	17.81	88,737	116	1,713	0.44	IYG
SPDR S&P Capital Markets ETF	19.5	3.4%	2.1%	0.9%	-0.1%	18.7%	8.0%	2.04	2.0%	19.20	8,842	54	126	0.35	KCE
iShares US Broker-Dealers&Secs Exchs ETF	18.9	4.5%	1.8%	-0.6%	-1.0%	20.5%	16.0%	1.85	1.2%	20.83	18,371	29	415	0.43	IAI
First Trust NASDAQ ABA Community Bk ETF	16.5	5.8%	0.7%	2.5%	2.6%	11.4%	13.2%	1.81	1.4%	20.55	2,356	170	403	0.60	QABA
iShares US Financials ETF	15.5	2.8%	3.9%	4.0%	-1.6%	13.1%	11.4%	1.24	1.6%	17.72	57,992	288	1,927	0.44	IYF
First Trust Financials AlphaDEX ETF	14.9	3.1%	2.2%	3.7%	0.2%	11.0%	11.3%	1.18	1.8%	14.14	12,760	186	1,265	0.63	FXO
SPDR S&P Regional Banking ETF	14.2	5.3%	0.8%	0.2%	-0.6%	14.6%	14.0%	2.01	1.5%	18.33	5,659	125	5,251	0.35	KRE
Invesco KBW Property & Casualty Ins ETF	13.8	6.7%	5.7%	2.6%	3.9%	7.3%	12.0%	1.02	2.1%	18.34	13,018	25	66	0.35	KBWP
Invesco KBW Bank ETF	12.8	2.9%	4.9%	2.2%	-4.8%	15.4%	13.6%	1.97	1.6%	15.15	62,789	25	1,015	0.35	KBWB
Invesco KBW Regional Banking ETF	12.2	3.7%	-0.4%	0.8%	-0.1%	11.4%	12.0%	1.92	1.7%	19.07	4,220	51	193	0.35	KBWR
Fidelity MSCI Financials ETF	12.0	1.6%	4.7%	2.5%	-3.8%	13.3%	13.6%	1.46	1.8%	15.24	52,539	412	1,579	0.08	FNCL
Vanguard Financials ETF	12.0	1.7%	4.7%	2.6%	-3.8%	13.2%	13.6%	1.46	1.8%	14.83	48,022	423	9,130	0.10	VFH
SPDR S&P Bank ETF	11.1	2.7%	2.4%	1.1%	-3.1%	13.1%	11.9%	1.96	1.5%	17.15	9,360	81	3,799	0.35	KBE
SPDR S&P Insurance ETF	10.3	4.2%	6.4%	3.1%	1.4%	5.9%	11.8%	1.12	1.7%	13.25	10,745	51	774	0.35	KIE
Financial Select Sector SPDR ETF	10.3	0.9%	5.1%	2.3%	-5.3%	13.3%	13.0%	1.53	1.6%	14.86	103,494	69	32,202	0.13	XLF
iShares US Regional Banks ETF	10.1	3.9%	3.4%	0.6%	-3.5%	13.0%	13.1%	1.82	1.7%	15.82	18,487	61	913	0.43	IAT
Invesco S&P 500 Equal Weight Fincl ETF	6.6	0.5%	3.9%	0.3%	-4.3%	10.6%	13.5%	1.45	1.5%	14.89	29,413	69	426	0.40	RYF
Invesco DWA Financial Momentum ETF	5.1	0.3%	0.4%	-0.5%	-3.7%	9.3%	4.7%	1.14	1.0%	18.09	15,153	46	41	0.60	PFI
iShares US Insurance ETF	2.4	-0.3%	6.7%	1.0%	-2.3%	3.7%	9.3%	1.25	2.1%	12.10	18,351	65	115	0.43	IAK
iShares Global Financials ETF	-5.0	-2.4%	4.6%	-1.5%	-8.9%	5.3%	7.6%	1.42	2.7%	13.14	72,023	207	500	0.47	IXG
iShares MSCI Europe Financials ETF	-24.4	-5.7%	4.5%	-6.4%	-13.2%	-4.7%	0.4%	1.80	4.6%	13.40	43,245	89	1,766	0.48	EUFN

i Performance numbers reflect periods ending 07/31/2018. Funds shown in bold are the recommendations in the August 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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

253 Industrials Sector Funds

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

Fidelity Select Defense & Aero Port	35.3	10.9%	5.4%	5.5%	0.8%	29.1%	20.8%	1.31	0.4%	23.99	25,691	39	2,897	0.76	FSDAX
Fidelity Select Transportation	33.1	4.1%	7.7%	8.0%	2.3%	22.8%	13.2%	1.54	0.7%	10.67	24,440	40	482	0.80	FSRFX
Fidelity Select Air Transportation Port	24.8	2.2%	7.6%	7.4%	-0.8%	18.2%	14.3%	1.39	0.5%	12.52	18,511	38	330	0.82	FSAX
Fidelity Select Industrials	19.7	1.9%	5.6%	6.1%	-2.7%	16.4%	11.4%	1.31	0.6%	19.03	28,637	60	724	0.77	FCYIX
Fidelity Select Envir and Alt Engy Port	11.4	-0.7%	6.5%	6.0%	-4.8%	10.3%	13.2%	1.30	0.9%	20.76	15,694	53	156	0.87	FSLEX
Rydex Transportation Inv	11.4	-1.9%	3.2%	3.8%	-4.8%	12.4%	8.7%	1.47	0.0%	11.26	15,382	75	31	1.37	RYPIX

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	52.1	11.6%	6.1%	14.1%	10.0%	28.1%	16.6%	1.68	0.6%	21.30	2,050	102	139	0.29	PSCI
SPDR S&P Aerospace & Defense ETF	46.8	12.7%	7.9%	10.6%	6.5%	29.8%	20.9%	1.35	0.7%	29.91	8,975	36	1,397	0.35	XAR
iShares US Aerospace & Defense ETF	35.1	9.9%	7.0%	7.3%	1.7%	26.1%	21.6%	1.28	0.9%	26.81	20,681	40	5,698	0.43	ITA
Invesco Aerospace & Defense ETF	32.2	9.6%	7.2%	6.2%	1.9%	24.1%	19.9%	1.25	0.7%	25.96	24,149	55	1,015	0.61	PPA
iShares Transportation Average ETF	29.9	4.7%	7.0%	6.5%	1.5%	21.9%	11.0%	1.51	1.0%	11.76	22,620	22	808	0.44	IYT
First Trust RBA Amer Indl RenaisTM ETF	26.3	0.6%	2.8%	10.1%	0.6%	15.6%	16.8%	1.86	0.3%	17.61	1,743	56	191	0.70	AIRR
SPDR S&P Transportation ETF	25.9	1.0%	3.8%	5.9%	-1.7%	21.7%	10.7%	1.62	0.7%	10.59	6,752	44	241	0.35	XTN
First Trust IndtIs/PrdcrDurbAlphaDEXETF	24.0	2.1%	5.6%	7.6%	-1.3%	17.7%	12.7%	1.45	0.7%	15.14	11,369	96	1,606	0.63	FXR
Invesco S&P 500 Equal Wt Indls ETF	20.8	2.5%	7.4%	7.4%	-2.0%	15.5%	13.9%	1.29	1.1%	19.56	23,224	71	277	0.40	RGI
Fidelity MSCI Industrials ETF	20.6	2.9%	6.5%	7.6%	-2.0%	15.0%	14.1%	1.26	1.7%	20.50	29,593	350	497	0.08	FIDU
iShares US Industrials ETF	20.4	3.4%	5.4%	7.4%	-2.3%	15.3%	14.5%	1.19	1.2%	21.68	34,863	209	1,034	0.44	IYJ
Vanguard Industrials ETF	20.1	2.6%	6.7%	7.5%	-1.9%	14.5%	13.9%	1.25	1.6%	19.07	27,590	351	4,122	0.10	VIS
Industrial Select Sector SPDR ETF	18.8	2.5%	7.4%	6.9%	-2.8%	14.6%	14.7%	1.24	1.7%	19.81	52,909	71	12,840	0.13	XLI
Invesco DWA Industrials Momentum ETF	16.0	2.0%	3.4%	6.7%	-2.5%	11.8%	10.8%	1.29	0.5%	24.93	13,692	41	120	0.60	PRN
iShares Global Industrials ETF	9.6	0.7%	5.1%	3.5%	-4.4%	10.5%	11.5%	1.11	1.8%	17.59	37,640	212	229	0.47	EXI
Invesco Dynamic Building & Const ETF	-7.1	-11.9%	0.0%	0.7%	-11.1%	3.3%	8.1%	1.66	0.3%	18.28	5,101	33	224	0.63	PKB
Invesco Shipping ETF	-33.2	-10.9%	-0.4%	-6.3%	-12.2%	-14.7%	-10.8%	1.74	5.8%	14.45	3,075	29	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	9.4	4.4%	-1.3%	2.0%	2.8%	4.6%	2.7%	0.31	0.6%	20.81	25,513	203	2,475	1.91	MERFX
AC Alternatives Market Neutral Val Inv	1.8	-1.2%	1.0%	1.9%	-0.2%	0.1%	1.8%	0.24	0.0%	17.23	26,903	190	452	3.84	ACVVX
Touchstone Merger Arbitrage Y	1.7	0.1%	-0.5%	1.6%	0.0%	0.1%	2.4%	0.23	0.0%	na	2,005	141	159	2.31	TMGYX
AC Alternatives Equity Market Netr Inv	0.2	1.2%	0.4%	0.1%	-1.6%	1.7%	0.3%	0.34	0.0%	16.37	9,887	341	79	2.92	ALHIX
Arbitrage R	0.0	-0.4%	-0.3%	0.7%	-0.7%	0.0%	2.0%	0.20	0.7%	18.33	9,275	160	1,781	1.90	ARBFX
Hussman Strategic International	-3.4	-1.9%	-1.6%	-1.1%	-1.6%	-0.7%	1.1%	0.36	0.6%	12.96	3,249	83	26	2.01	HSIEX
Hussman Strategic Growth	-7.3	0.2%	-2.8%	-3.7%	0.0%	-3.6%	-9.0%	0.79	0.5%	17.92	9,532	143	312	1.31	HSGFX

278 Bear-Market Funds

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

GAMCO Mathers AAA	-11.9	-4.2%	-1.4%	-2.4%	-2.4%	-7.0%	-10.4%	0.74	0.0%	na	na	21	7	4.58	MATRIX
Rydex Inverse S&P 500 Strategy Inv	-20.4	-6.2%	-3.4%	-6.0%	-0.8%	-13.7%	-12.1%	0.94	0.0%	16.49	93,263	19	53	1.45	RYURX
ProFunds Bear Inv	-21.2	-6.3%	-3.4%	-6.1%	-1.0%	-14.2%	-12.7%	0.95	0.0%	na	na	7	13	1.63	BRPIX
Rydex Inverse Russell 2000 Strategy H	-30.8	-9.1%	-1.6%	-7.8%	-6.7%	-16.3%	-13.1%	1.33	0.0%	16.49	93,263	12	5	1.73	RYSHX
ProFunds Short Small Cap Inv	-32.4	-9.8%	-1.7%	-8.1%	-7.3%	-17.1%	-14.0%	1.32	0.0%	na	na	7	4	1.78	SHPIX
Rydex Inverse NASDAQ-100 Strategy Inv	-34.3	-12.9%	-2.7%	-8.7%	-5.4%	-20.2%	-16.6%	1.26	0.0%	16.49	93,263	9	8	1.50	RYAIX
Grizzly Short	-34.3	-10.6%	-1.3%	-8.0%	-8.0%	-18.2%	-13.8%	1.32	0.0%	na	na	79	103	2.78	GRZZX
Rydex Inverse S&P 500 2x Strategy H	-42.7	-13.6%	-6.9%	-12.2%	-3.3%	-27.2%	-24.3%	1.85	0.0%	na	na	14	48	1.76	RYTPX
ProFunds UltraBear Inv	-43.0	-13.7%	-6.8%	-12.1%	-3.5%	-27.5%	-24.4%	1.83	0.0%	na	na	7	12	1.66	URPIX
Rydex Inverse Russell 2000 2x Strategy H	-61.0	-18.7%	-3.4%	-15.5%	-14.2%	-31.4%	-26.4%	2.61	0.0%	18.25	1,860	2,009	12	1.80	RYIRX
Rydex Inverse NASDAQ-100 2x Strategy H	-68.3	-26.1%	-5.4%	-17.4%	-12.4%	-38.5%	-32.8%	2.43	0.0%	na	na	12	13	1.80	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-68.7	-26.2%	-5.5%	-17.3%	-12.7%	-38.7%	-32.9%	2.42	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

Wasatch Global Opportunities Investor	31.3	9.5%	1.8%	5.8%	3.9%	21.6%	12.0%	1.26	0.0%	31.86	3,745	79	122	1.59	WAGOX
Marsico Global	30.1	13.2%	0.3%	5.1%	2.3%	22.6%	12.8%	1.35	0.0%	34.47	94,684	40	284	1.45	MGLBX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Artisan Global Equity Investor	25.5	9.2%	3.5%	4.7%	1.3%	19.5%	9.2%	1.17	0.0%	23.49	33,947	82	340	1.40	ARTHX
T. Rowe Price Global Stock	25.4	9.0%	1.0%	5.1%	1.1%	19.1%	14.8%	1.24	0.3%	29.40	61,318	75	1,230	0.84	PRGSX
GAMCO Global Growth AAA	23.0	8.8%	1.1%	4.4%	0.6%	18.0%	10.6%	1.14	0.0%	27.36	121,503	76	100	1.25	GICPX
Fidelity Worldwide	21.6	7.7%	1.7%	4.4%	-0.1%	17.3%	9.5%	1.08	0.6%	22.46	46,109	326	2,130	0.81	FWWFX
T. Rowe Price Global Growth Stock	18.7	6.9%	2.2%	3.5%	-0.9%	16.1%	11.9%	1.19	0.0%	25.03	43,314	158	353	1.01	RPGEX
Harding Loevner Global Equity Advisor	18.4	5.8%	2.5%	4.2%	-0.7%	15.0%	12.2%	1.11	0.2%	25.79	40,987	76	923	1.14	HLMGX
Motley Fool Global Opps Investor	17.0	7.9%	1.6%	2.9%	-2.2%	16.2%	10.2%	1.19	0.2%	29.87	23,723	55	460	1.15	FOOLX
Portfolio 21 Global Equity R	14.9	3.5%	2.9%	3.0%	-1.5%	13.3%	10.0%	0.97	0.4%	19.48	38,800	129	521	1.33	PORTX
Artisan Global Opportunities Inv	14.3	6.3%	2.3%	2.5%	-1.1%	13.0%	12.5%	1.20	0.0%	27.14	40,431	55	3,186	1.15	ARTRX
Lazard Global Listed Infrastructure Open	14.1	2.7%	2.3%	3.4%	4.9%	5.9%	11.1%	0.90	1.2%	14.81	13,424	32	5,525	1.22	GLFOX
Vanguard Global Equity Inv	13.8	3.6%	2.9%	3.3%	-2.2%	12.7%	10.6%	1.03	1.2%	18.09	31,231	1,457	5,732	0.48	VHGEX
Old Westbury Large Cap Strategies	12.6	4.1%	2.8%	3.9%	-1.3%	10.0%	7.6%	0.99	0.6%	19.55	59,549	932	18,034	1.12	OWLSX
GuideStone Funds Aggressive Allc Inv	12.5	3.8%	2.8%	2.6%	-2.3%	12.3%	9.3%	1.08	0.8%	17.90	42,437	12	1,085	1.19	GGBZX
Ave Maria World Equity	12.3	3.2%	3.4%	4.7%	-1.7%	9.3%	7.4%	1.04	0.4%	18.93	56,289	45	66	1.26	AVEWX
FPA Paramount	12.2	4.3%	3.6%	2.3%	-2.3%	12.2%	11.4%	1.13	0.3%	22.47	17,080	47	181	1.29	FPRAX
Old Westbury Small & Mid Cap Strategies	12.2	3.6%	1.3%	3.0%	-0.3%	9.4%	8.7%	0.91	0.6%	19.35	4,492	6,443	6,842	1.12	OWSMX
Tweedy, Browne Value	10.4	2.4%	3.4%	2.4%	-0.6%	8.7%	7.2%	0.88	0.8%	17.10	73,262	101	518	1.37	TWEBX
USAA Capital Growth	10.1	1.9%	2.7%	2.0%	-3.7%	11.8%	9.6%	1.04	0.9%	14.89	36,844	165	919	1.21	USCGX
Oberweis Global Opportunities Investor	9.9	-0.3%	0.1%	5.6%	-4.1%	8.4%	6.4%	1.35	0.0%	24.44	2,564	70	54	1.52	OBEGX
Fidelity Global Equity Income	9.6	0.6%	2.9%	3.7%	-3.4%	9.3%	6.9%	0.91	1.6%	15.84	49,835	138	75	1.13	FGILX
USAA World Growth	9.2	2.2%	4.3%	3.7%	-2.8%	8.3%	8.3%	1.05	0.7%	20.68	53,874	91	1,402	1.13	USAWX
Wasatch Global Value Investor	8.9	2.9%	3.4%	2.7%	-1.4%	7.6%	8.1%	1.01	2.0%	13.57	54,300	35	159	1.10	FMIEX
Tweedy, Browne Worldwide Hi Div Yld Val	8.1	3.1%	3.4%	0.5%	-2.0%	9.6%	6.3%	1.03	2.2%	15.84	78,690	28	237	1.37	TBHDX
Oakmark Global Investor	7.7	0.8%	3.8%	3.0%	-5.4%	10.2%	8.0%	1.42	0.9%	17.46	34,929	47	2,414	1.15	OAKGX
Longleaf Partners Global	7.2	2.7%	3.0%	2.0%	-2.8%	8.0%	12.2%	1.61	0.2%	10.41	22,979	22	247	1.20	LLGLX
AdvisorOne CLS Global Aggressive Eq N	6.9	0.8%	3.0%	1.7%	-4.1%	9.3%	9.7%	1.08	0.8%	15.50	27,907	34	165	1.63	CLACX
Dodge & Cox Global Stock	6.5	1.3%	4.9%	3.4%	-4.3%	7.4%	9.4%	1.31	0.9%	15.42	51,956	136	9,367	0.63	DODWX
USAA Cornerstone Equity	5.9	0.8%	2.7%	1.5%	-4.1%	8.5%	8.9%	0.99	1.4%	15.56	26,418	14	206	0.94	UCEQX
Polaris Global Value	5.9	0.6%	1.8%	1.9%	-3.4%	7.4%	9.1%	1.00	1.5%	15.44	16,368	90	497	0.99	PGVFX
Artisan Global Value Investor	5.3	0.8%	4.0%	1.7%	-3.7%	7.3%	8.5%	1.03	0.7%	20.65	50,321	59	3,658	1.27	ARTGX
AdvisorOne CLS Global Diversified Eq N	5.1	1.1%	2.8%	0.3%	-4.4%	9.2%	8.0%	1.01	1.2%	15.87	34,520	32	443	1.47	CLSAX
Wasatch World Innovators Investor	2.6	-0.6%	-0.1%	-0.9%	-6.7%	10.2%	10.1%	1.06	0.0%	21.66	1,859	64	195	1.83	WAGTX
Segall Bryant & Hamill Glb Lrg Cp Retail	2.5	-1.9%	3.5%	1.6%	-5.7%	6.6%	8.0%	0.88	1.9%	13.99	43,073	33	52	1.00	WTMVX
Cambiar Global Ultra Focus Investor	1.7	1.5%	2.2%	1.9%	-2.9%	2.8%	2.2%	1.52	0.3%	11.12	32,784	31	94	1.12	CAMAX
Wintergreen Investor	0.2	-3.4%	4.4%	3.1%	-4.9%	2.0%	4.0%	0.87	0.0%	6.03	10,245	21	272	2.04	WGRNX
Oakmark Global Select Investor	-0.2	-0.9%	4.8%	1.8%	-6.8%	4.8%	8.1%	1.36	0.9%	15.76	54,644	26	2,806	1.12	OAKWX
Northern Multi-Mgr Gbl Listed Infra	-2.8	-1.8%	1.2%	0.4%	-2.3%	-0.9%	7.1%	1.04	3.5%	17.58	12,617	47	1,221	1.01	NMFX

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	18.4	4.7%	4.2%	5.1%	-0.4%	13.7%	10.6%	1.05	2.2%	20.86	213,289	109	1,901	0.40	IOO
iShares MSCI World ETF	14.1	3.5%	3.0%	3.9%	-1.6%	11.8%	9.0%	1.00	2.1%	17.97	65,903	1,220	563	0.24	URTH
iShares MSCI Kokusai ETF	13.6	4.4%	3.3%	3.9%	-2.0%	11.6%	8.8%	1.03	2.6%	18.46	71,921	1,333	148	0.25	TOK
iShares Edge MSCI Min Vol Global ETF	12.3	2.8%	3.3%	3.9%	-0.3%	8.7%	8.9%	0.80	2.1%	19.08	33,995	447	3,500	0.20	ACWV
Vanguard Total World Stock ETF	11.6	2.8%	2.9%	2.8%	-2.6%	11.4%	9.4%	1.03	2.2%	17.15	38,329	8,064	17,066	0.10	VT
iShares MSCI ACWI ETF	11.4	2.8%	3.1%	3.0%	-2.7%	11.2%	9.3%	1.02	2.0%	17.38	62,651	1,433	8,876	0.32	ACWI
SPDR MSCI ACWI IMI ETF	11.2	2.1%	3.5%	2.5%	-2.5%	11.1%	9.4%	0.96	2.2%	16.69	53,620	888	104	0.25	ACIM
SPDR Global Dow ETF	10.0	1.6%	4.0%	2.4%	-3.6%	11.2%	9.4%	1.15	2.1%	15.91	96,447	170	95	0.50	DGT
SPDR S&P Global Dividend ETF	6.0	0.1%	3.4%	1.7%	-2.4%	6.7%	7.0%	1.04	3.7%	14.93	11,733	119	204	0.40	WDIV
Global X SuperDividend ETF	5.3	0.5%	1.3%	3.6%	-1.2%	2.9%	5.9%	1.09	7.1%	11.72	2,222	117	960	0.58	SDIV
Invesco S&P Global Dividend Opps ETF	4.8	0.1%	3.3%	3.4%	-3.1%	4.5%	7.2%	1.25	2.8%	16.61	21,938	106	35	0.64	LVL
JPMorgan Diversified Return Gbl Eq ETF	3.9	-0.3%	2.3%	-0.1%	-3.7%	7.7%	8.7%	0.92	2.6%	14.31	13,498	573	215	0.38	JPGEX
WisdomTree Global High Dividend ETF	2.7	-1.0%	2.9%	1.8%	-4.4%	5.2%	6.7%	1.02	3.4%	13.50	53,862	712	104	0.58	DEW
FlexShares STOXX Global Broad Infrast ETF	1.1	-1.6%	3.1%	2.5%	-3.0%	1.6%	4.5%	0.95	2.9%	13.33	40,310	185	826	0.47	NFRA
DB FI Enhanced Global High Yield ETN	-60.7	-21.9%	-2.4%	-18.7%	-27.5%	-14.5%	3.2%	1.84	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	32.4	7.7%	-1.2%	2.5%	-1.0%	30.9%	16.2%	1.68	0.9%	19.05	1,517	70	70	1.50	MCSMX
Fidelity Nordic	17.5	4.0%	6.7%	10.9%	-2.3%	9.0%	9.0%	1.29	0.9%	21.56	1,554	38	332	0.99	FNORX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
T. Rowe Price Japan	15.4	4.0%	0.5%	0.9%	-1.1%	15.7%	14.8%	1.00	0.4%	21.07	8,451	81	889	0.97	PRJPX
Wasatch Emerging India Investor	15.1	0.2%	4.9%	2.3%	2.8%	10.1%	14.0%	1.66	0.0%	39.42	3,865	43	262	1.73	WAINX
Hennessy Japan Small Cap Investor	15.0	1.6%	0.1%	-1.4%	-2.7%	19.1%	17.6%	1.02	0.3%	16.32	852	64	225	1.61	HJPSX
Matthews Asia Growth Investor	14.0	2.7%	-0.3%	0.5%	-3.6%	17.1%	11.6%	1.29	0.5%	21.19	9,223	65	1,140	1.12	MPACX
Matthews China Dividend Investor	13.5	2.7%	-0.4%	0.3%	-5.2%	18.4%	13.3%	1.46	3.3%	14.37	10,585	57	340	1.19	MCDFX
Hennessy Japan Investor	12.2	0.9%	-1.3%	-0.3%	-2.6%	15.1%	12.5%	1.21	0.0%	20.36	26,278	26	481	1.47	HJPNX
Fidelity Canada	8.2	-0.6%	2.5%	3.9%	-1.7%	6.0%	6.1%	1.08	1.4%	17.16	22,520	62	1,107	1.02	FICDX
Matthews Japan Investor	7.1	0.3%	0.2%	-0.9%	-5.8%	13.8%	9.9%	1.23	0.8%	21.11	11,120	70	4,510	0.94	MJFOX
Fidelity Japan	5.7	0.7%	1.2%	-1.1%	-4.5%	11.3%	8.8%	1.14	0.7%	17.40	12,716	91	398	0.82	FJPNX
Fidelity Europe	1.5	-0.6%	3.5%	1.4%	-6.4%	6.5%	4.6%	1.32	1.0%	14.33	8,302	63	1,149	1.00	FIEUX
Fidelity Pacific Basin	1.2	-3.3%	0.2%	-0.6%	-7.6%	9.4%	10.8%	1.18	0.7%	18.91	16,337	119	963	1.11	FPBFX
T. Rowe Price Africa & Middle East	1.0	0.5%	3.2%	-5.2%	-4.3%	10.4%	2.4%	1.47	1.3%	15.60	8,464	75	147	1.42	TRAMX
T. Rowe Price European Stock	0.9	1.4%	2.9%	-0.7%	-4.2%	5.8%	2.0%	1.24	2.1%	14.52	27,846	64	1,152	0.96	PRESX
Oberweis China Opportunities	-0.6	-2.8%	-4.0%	-2.3%	-10.4%	12.1%	9.2%	1.81	0.1%	24.23	18,987	70	98	1.92	OBCHX
Matthews Asia Innovators Investor	-1.1	-1.8%	-3.1%	-2.1%	-8.7%	9.7%	11.5%	1.60	1.6%	22.49	26,320	53	278	1.24	MATFX
Matthews India Investor	-1.6	-2.0%	3.0%	-3.0%	-4.0%	5.4%	7.3%	1.35	0.0%	27.82	6,954	59	2,157	1.09	MINDX
Matthews Asia Dividend Investor	-2.0	-2.5%	1.0%	-2.5%	-7.1%	7.7%	8.7%	1.11	3.7%	16.46	15,173	85	7,023	1.02	MAPIX
Fidelity Japan Smaller Companies	-2.9	-3.8%	-1.5%	-4.7%	-7.5%	9.3%	12.0%	0.98	0.9%	15.86	2,191	82	806	0.95	FJSCX
Fidelity Emerging Asia	-3.2	-3.9%	0.7%	-1.1%	-9.6%	7.5%	11.0%	1.45	0.9%	16.19	29,919	95	1,262	1.10	FSEAX
Fidelity China Region	-3.3	-2.9%	-1.8%	-3.0%	-10.3%	9.9%	9.2%	1.86	0.4%	17.47	48,605	80	1,339	1.00	FHKCX
Matthews Pacific Tiger Investor	-5.2	-5.3%	0.1%	-3.1%	-9.7%	7.6%	8.4%	1.33	0.6%	20.66	19,976	76	9,064	1.06	MAPTX
Matthews Asia Small Companies Inv	-5.5	-4.1%	-3.1%	-4.0%	-7.7%	6.2%	4.0%	1.20	0.4%	19.83	858	90	387	1.46	MSMLX
Guinness Atkinson China & Hong Kong	-7.3	-4.9%	-2.1%	-5.0%	-11.8%	9.5%	10.7%	1.75	0.6%	12.16	16,607	35	69	1.64	ICHKX
T. Rowe Price New Asia	-7.8	-3.9%	-0.7%	-2.9%	-10.5%	5.6%	9.4%	1.41	0.5%	18.04	39,082	79	2,918	0.93	PRASX
Matthews China Investor	-8.9	-2.3%	-2.2%	-6.1%	-14.6%	11.8%	12.4%	2.03	1.6%	14.69	48,418	49	894	1.09	MCHFX
Matthews Asian Growth & Inc Investor	-11.5	-5.1%	1.2%	-2.5%	-7.7%	-1.3%	2.9%	1.01	3.5%	14.86	18,213	73	2,110	1.07	MACSX
US Global Investors Emerging Europe	-12.0	-4.9%	2.4%	-2.9%	-12.8%	3.7%	5.5%	1.43	0.0%	8.91	7,970	106	38	2.32	EUROX
T. Rowe Price Emerging Europe	-15.2	-5.6%	1.4%	-3.8%	-14.2%	2.9%	8.0%	1.50	1.4%	10.66	10,247	47	166	1.49	TREMX
T. Rowe Price Latin America	-29.1	-7.5%	9.0%	-9.9%	-16.7%	-2.6%	9.2%	2.30	1.1%	16.44	8,041	58	587	1.29	PRLAX
Matthews Emerging Asia Investor	-30.1	-12.2%	-1.5%	-9.6%	-14.1%	-6.4%	6.0%	1.03	0.3%	14.65	1,078	88	478	1.48	MEASX
Fidelity Latin America	-33.9	-7.1%	9.5%	-13.1%	-17.6%	-3.1%	6.2%	2.32	1.6%	11.34	3,848	38	512	1.09	FLATX
Matthews Korea Investor	-34.7	-13.8%	-2.3%	-12.6%	-16.3%	-5.8%	6.0%	1.48	4.6%	10.80	11,013	41	194	1.15	MAKOX

286 Foreign Regional Stock ETFs

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

iShares MSCI Qatar ETF	23.4	14.6%	8.6%	8.5%	9.6%	5.4%	-2.8%	2.12	4.2%	13.68	6,323	30	56	0.62	QAT
Global X MSCI Norway ETF	22.9	10.6%	1.5%	2.0%	4.0%	16.9%	10.3%	1.46	2.6%	16.37	11,052	63	188	0.50	NORW
iShares MSCI Russia Capped ETF	20.3	4.9%	3.7%	5.6%	-6.5%	21.2%	14.0%	1.90	3.1%	7.07	27,738	31	447	0.62	ERUS
Global X MSCI Portugal ETF	19.1	8.9%	2.1%	3.4%	2.2%	13.5%	9.1%	1.70	2.8%	15.87	5,269	25	36	0.58	PGAL
VanEck Vectors Israel ETF	18.1	6.9%	3.1%	8.3%	2.2%	7.6%	0.2%	1.20	1.5%	16.76	4,495	139	49	0.59	ISRA
Xtrackers MSCI Europe Hedged Equity ETF	15.0	4.3%	3.6%	3.3%	2.8%	8.9%	6.4%	1.01	2.8%	15.27	47,760	488	1,458	0.45	DBEU
WisdomTree Europe Hedged Equity ETF	13.9	5.5%	3.9%	3.3%	1.9%	8.7%	5.9%	1.43	2.7%	15.08	48,893	135	5,563	0.58	HEDJ
iShares MSCI Israel Capped ETF	12.6	5.1%	3.2%	10.0%	0.4%	2.2%	0.9%	1.30	1.9%	13.79	5,507	72	116	0.62	EIS
iShares Currency Hedged MSCI Eurozn ETF	11.8	4.8%	3.9%	2.2%	0.9%	8.8%	5.3%	1.32	2.9%	15.40	43,079	5	1,508	0.52	HEZU
VanEck Vectors Russia ETF	10.5	2.9%	2.7%	3.8%	-7.1%	13.8%	12.2%	1.73	4.2%	8.27	18,977	32	1,731	0.67	RSX
iShares MSCI Canada ETF	10.1	-0.7%	2.5%	4.7%	-1.5%	6.9%	6.7%	1.20	2.0%	16.34	30,472	96	2,912	0.49	EWC
iShares Currency Hedged MSCI Germany ETF	9.4	1.2%	4.6%	2.6%	-1.6%	8.3%	5.1%	1.49	2.6%	14.18	47,399	6	358	0.53	HEWG
WisdomTree Japan Hedged SmallCap Eq ETF	9.3	-2.0%	1.9%	-1.0%	-3.0%	13.3%	9.9%	1.48	2.1%	14.16	1,309	830	153	0.58	DXJS
iShares MSCI Australia ETF	9.1	0.9%	1.4%	5.3%	-1.7%	5.5%	7.8%	1.41	4.3%	16.74	27,589	75	1,423	0.49	EWA
iShares Currency Hedged MSCI Japan ETF	9.0	-1.2%	2.2%	0.1%	-3.0%	12.0%	2.8%	1.58	1.4%	13.95	22,249	6	1,031	0.49	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	8.9	-1.2%	2.3%	0.1%	-3.1%	11.9%	2.8%	1.57	2.4%	13.94	22,313	335	1,092	0.45	DBJP
iShares MSCI Germany Small-Cap ETF	8.8	0.3%	5.0%	-0.7%	-6.5%	15.9%	17.8%	1.45	2.0%	15.64	2,738	125	60	0.59	EWGS
First Trust Europe AlphaDEX ETF	8.6	3.1%	3.4%	-0.1%	-3.3%	11.9%	10.2%	1.30	2.0%	11.08	9,811	204	923	0.80	FEP
iShares MSCI Taiwan Capped ETF	8.2	4.4%	5.0%	4.1%	-2.2%	6.3%	11.7%	1.44	2.7%	13.79	20,587	97	3,933	0.62	EWT
Xtrackers MSCI Germany Hedged Equity ETF	8.2	-0.1%	4.3%	2.3%	-1.8%	7.7%	5.0%	1.48	2.5%	14.12	47,371	79	32	0.45	DBGR
iShares MSCI New Zealand ETF	7.2	3.4%	-0.2%	3.2%	-1.1%	5.0%	16.0%	1.64	3.6%	12.97	2,915	31	147	0.49	ENZL
iShares MSCI Denmark ETF	7.0	1.9%	6.2%	2.9%	-1.3%	5.4%	8.0%	1.24	2.2%	20.22	18,008	47	47	0.53	EDEN
iShares MSCI Ireland ETF	6.8	-1.0%	-0.6%	1.0%	-3.2%	8.9%	6.1%	1.28	1.7%	17.82	8,235	35	70	0.49	EIRL
Columbia India Consumer ETF	6.7	-3.5%	4.5%	-1.8%	-1.5%	10.0%	9.9%	1.74	0.1%	34.25	10,885	28	149	0.76	INCO
iShares MSCI France ETF	6.6	3.7%	3.9%	-0.9%	-2.8%	10.3%	8.4%	1.28	2.3%	16.72	48,230	83	952	0.49	EWQ

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI All Peru ETF	6.1	0.1%	3.5%	-6.3%	-5.2%	17.6%	17.2%	2.37	2.8%	16.65	5,572	30	178	0.62	EPU
iShares India 50 ETF	5.9	1.2%	6.5%	4.2%	-3.4%	5.2%	7.3%	1.68	0.4%	21.44	33,597	57	796	0.92	INDY
First Trust United Kingdom AlphaDEX ETF	5.8	2.5%	-1.7%	-1.8%	-2.7%	10.3%	0.1%	1.47	4.2%	11.22	11,370	77	12	0.80	FKU
Invesco India ETF	5.4	-0.3%	7.1%	2.9%	-4.2%	6.7%	7.3%	1.66	0.1%	20.58	27,228	52	290	0.79	PIN
WisdomTree Germany Hedged Equity ETF	5.0	-0.9%	4.5%	0.1%	-3.1%	8.0%	6.5%	1.44	3.4%	12.96	36,960	88	76	0.48	DXGE
iShares Edge MSCI Min Vol Europe ETF	3.6	1.9%	2.8%	0.4%	-1.9%	5.1%	3.9%	1.03	3.0%	18.46	31,798	180	29	0.25	EUMV
iShares MSCI Switzerland Capped ETF	3.4	-0.0%	6.5%	4.5%	-4.3%	3.2%	3.1%	1.14	2.3%	22.76	66,268	44	1,023	0.49	EWL
iShares MSCI Pacific ex Japan ETF	3.3	-0.1%	1.9%	1.4%	-3.6%	5.6%	7.5%	1.40	4.5%	13.88	27,159	160	2,388	0.49	EPP
iShares MSCI United Kingdom ETF	3.2	0.4%	1.0%	-0.8%	-3.3%	7.3%	2.3%	1.17	4.2%	12.88	55,240	108	2,059	0.49	EWU
iShares Edge MSCI Min Vol Japan ETF	2.8	0.7%	-0.1%	-2.7%	-3.0%	8.5%	7.4%	0.84	1.4%	16.01	15,388	187	34	0.30	JPMV
iShares MSCI India ETF	2.5	-1.1%	7.0%	2.1%	-4.2%	4.6%	5.7%	1.64	0.9%	20.71	25,000	84	5,123	0.68	INDA
WisdomTree Japan Hedged Equity ETF	2.4	-4.4%	3.0%	-1.0%	-6.1%	9.5%	2.9%	1.77	2.9%	11.86	19,208	455	5,877	0.48	DXJ
iShares MSCI Malaysia ETF	2.1	2.2%	6.0%	-3.9%	-5.4%	11.3%	1.9%	1.76	6.5%	17.40	9,481	51	429	0.49	EWM
iShares MSCI Netherlands ETF	1.8	1.6%	4.0%	0.3%	-4.0%	5.5%	8.6%	1.29	2.1%	16.48	32,184	63	138	0.49	EWN
iShares Core MSCI Pacific ETF	1.8	-0.7%	1.5%	-1.4%	-5.2%	8.3%	7.4%	1.07	3.2%	14.28	15,910	864	891	0.10	IPAC
First Trust Switzerland AlphaDEX ETF	0.9	-0.2%	2.7%	1.2%	-5.8%	5.6%	10.0%	1.14	1.9%	19.95	9,015	41	241	0.80	FSZ
Global X MSCI Colombia ETF	0.8	5.4%	0.7%	-3.4%	-3.7%	8.0%	4.5%	2.11	1.8%	15.32	7,639	28	107	0.61	GXG
iShares Core MSCI Europe ETF	0.7	0.6%	3.5%	-0.4%	-4.8%	5.9%	5.1%	1.19	3.6%	15.31	32,917	1,013	2,493	0.10	IEUR
Vanguard FTSE Europe ETF	0.6	0.5%	3.4%	-0.4%	-4.8%	5.8%	4.9%	1.22	3.3%	14.88	31,778	1,299	23,490	0.10	VGK
SPDR STOXX Europe 50 ETF	-0.1	-0.2%	4.5%	0.7%	-5.1%	4.3%	2.6%	1.25	3.0%	14.80	111,669	56	209	0.29	FEU
Invesco BLDRS Asia 50 ADR	-0.1	-0.2%	1.9%	0.4%	-7.6%	7.0%	6.8%	1.47	2.2%	13.88	82,647	51	22	0.30	ADRA
iShares MSCI Thailand Capped ETF	-0.2	-1.9%	8.4%	-6.9%	-8.9%	15.6%	11.4%	1.47	2.4%	na	na	124	424	0.62	THD
iShares Europe ETF	-0.3	0.4%	3.7%	-0.3%	-4.9%	4.9%	4.0%	1.20	2.9%	15.02	51,271	379	2,462	0.60	IEV
First Trust Germany AlphaDEX ETF	-0.4	-3.5%	5.8%	-2.7%	-8.6%	10.8%	10.7%	1.49	2.4%	11.58	13,812	41	233	0.80	FGM
WisdomTree Australia Dividend ETF	-0.4	-2.5%	2.3%	2.3%	-5.2%	2.5%	8.8%	1.48	4.2%	16.53	8,781	78	34	0.58	AUSE
iShares MSCI China Small-Cap ETF	-0.5	0.4%	-0.7%	-3.5%	-6.9%	10.0%	4.6%	1.90	3.3%	11.47	1,105	304	22	0.62	CENS
iShares MSCI Japan ETF	-0.6	-1.6%	1.1%	-2.7%	-6.3%	8.4%	5.9%	1.08	1.5%	13.95	22,263	327	17,404	0.49	EWJ
First Trust STOXX European Sel Div ETF	-0.7	2.1%	2.7%	-3.0%	-3.9%	6.1%	5.4%	1.12	4.0%	13.76	28,994	32	491	0.60	FDD
iShares MSCI Hong Kong ETF	-1.1	-1.1%	2.3%	-2.2%	-5.4%	6.6%	7.3%	1.54	4.4%	10.96	33,408	52	2,764	0.49	EWH
iShares MSCI Japan Small-Cap ETF	-1.8	-2.5%	-0.7%	-4.5%	-6.7%	9.3%	11.7%	0.96	1.2%	16.71	1,591	935	284	0.49	SCJ
Global X FTSE Nordic Region ETF	-2.0	0.1%	4.8%	2.3%	-5.1%	0.8%	1.7%	1.16	3.6%	15.95	34,875	32	33	0.55	GXF
WisdomTree Japan SmallCap Dividend ETF	-2.4	-3.1%	0.4%	-4.3%	-7.0%	8.8%	12.7%	0.96	1.7%	14.18	1,320	824	1,089	0.58	DFJ
iShares MSCI Eurozone ETF	-2.4	0.6%	3.8%	-1.6%	-6.0%	5.2%	5.9%	1.37	2.9%	15.39	43,090	258	10,396	0.49	EZU
Vanguard FTSE Pacific ETF	-2.6	-2.4%	0.8%	-2.9%	-6.8%	7.1%	7.9%	1.13	2.7%	13.61	14,752	2,319	7,556	0.10	VPL
iShares MSCI Sweden Capped ETF	-3.0	-0.2%	6.0%	3.0%	-6.1%	0.1%	4.3%	1.26	5.5%	14.91	20,702	38	250	0.49	EWD
WisdomTree Asia Pacific ex-Japan ETF	-3.6	-1.1%	3.1%	-1.5%	-6.6%	4.4%	6.0%	1.31	3.5%	12.51	43,238	215	44	0.48	AXJL
SPDR EURO STOXX 50 ETF	-3.7	0.7%	4.4%	-1.7%	-5.9%	3.9%	4.3%	1.46	3.1%	14.87	78,710	53	3,571	0.29	FEZ
WisdomTree India Earnings ETF	-4.1	-3.3%	6.4%	0.4%	-6.8%	2.2%	7.7%	1.79	1.0%	17.48	17,135	307	1,564	0.84	EPI
iShares MSCI Mexico Capped ETF	-4.3	6.8%	10.3%	2.0%	-0.9%	-5.5%	-0.5%	2.00	2.1%	16.47	11,224	62	1,126	0.49	EWV
WisdomTree Japan Hedged Financials ETF	-4.4	-4.8%	3.3%	-2.9%	-6.0%	4.6%	-5.5%	2.43	2.1%	10.78	9,705	90	23	0.48	DXJF
iShares MSCI Germany ETF	-4.9	-2.9%	4.4%	-1.2%	-8.4%	4.7%	5.8%	1.54	2.7%	14.15	47,382	72	3,436	0.49	EWG
SPDR S&P Emerging Asia Pacific ETF	-5.1	-2.4%	2.1%	-2.2%	-10.0%	7.0%	10.3%	1.45	1.9%	14.63	28,245	770	493	0.49	GMF
iShares MSCI Austria Capped ETF	-5.4	-1.3%	5.1%	-3.5%	-9.1%	7.3%	15.9%	1.64	2.9%	13.92	6,173	30	207	0.49	EWO
Invesco China Small Cap ETF	-6.3	-2.4%	-2.3%	-5.7%	-10.5%	9.9%	6.1%	1.91	3.7%	11.19	2,616	330	75	0.75	HAO
First Trust Japan AlphaDEX ETF	-7.8	-6.3%	0.8%	-4.2%	-8.9%	5.3%	4.7%	1.15	1.5%	12.20	9,078	101	173	0.80	FJP
iShares MSCI Belgium Capped ETF	-8.0	-1.2%	3.6%	-0.2%	-8.9%	1.1%	6.7%	1.28	3.1%	17.91	14,986	49	67	0.49	EWK
iShares MSCI All Country Asia ex Jpn ETF	-8.4	-3.7%	1.9%	-3.7%	-10.2%	5.4%	9.4%	1.46	2.3%	13.23	37,700	788	4,291	0.69	AAXJ
iShares Asia 50 ETF	-8.6	-3.2%	1.3%	-5.0%	-11.0%	7.4%	12.9%	1.54	1.7%	11.21	102,020	57	1,038	0.50	AIA
iShares MSCI China ETF	-9.1	-3.6%	-1.2%	-4.1%	-14.3%	9.3%	10.3%	1.80	1.8%	14.39	74,345	294	3,371	0.62	MCHI
First Trust Hong Kong AlphaDEX ETF	-9.2	-6.1%	1.3%	-5.8%	-11.1%	7.6%	6.4%	1.66	7.3%	7.80	10,310	42	4	0.80	FHK
SPDR S&P China ETF	-9.6	-3.3%	-1.6%	-4.3%	-14.1%	8.9%	11.6%	1.89	2.2%	13.59	59,999	377	1,086	0.59	GXC
WisdomTree Europe SmallCap Dividend ETF	-9.8	-3.6%	1.4%	-4.0%	-7.8%	2.1%	7.8%	1.34	3.9%	13.48	1,376	419	1,037	0.58	DFE
iShares Asia/Pacific Dividend ETF	-9.9	-5.9%	2.9%	-0.1%	-7.5%	-2.2%	6.1%	1.46	5.3%	10.43	8,508	37	37	0.49	DVYA
iShares MSCI Emerging Markets Asia ETF	-9.9	-4.0%	1.9%	-3.7%	-11.3%	5.2%	10.2%	1.47	1.9%	13.66	39,474	719	441	0.49	EEMA
VanEck Vectors Africa ETF	-10.1	-4.6%	1.0%	-5.8%	-9.3%	5.1%	4.3%	1.65	2.1%	13.95	7,015	86	68	0.84	AFK
SPDR EURO STOXX Small Cap ETF	-10.2	-3.6%	2.3%	-4.1%	-10.0%	3.9%	7.2%	1.48	1.9%	15.43	6,139	96	30	0.45	SMEZ
Invesco China All-Cap ETF	-10.6	-3.2%	-1.2%	-4.9%	-13.3%	7.6%	10.2%	1.91	2.1%	12.09	40,219	307	23	0.70	YAO
Invesco Golden Dragon China ETF	-10.8	-2.7%	-5.3%	-4.2%	-11.0%	4.4%	14.2%	2.23	1.7%	30.54	20,945	70	238	0.70	PGJ
Global X China Consumer ETF	-11.4	-9.5%	-5.2%	-7.2%	-14.2%	9.9%	10.7%	2.02	0.7%	22.48	17,462	43	291	0.65	CHIQ
VanEck Vectors Vietnam ETF	-11.6	-7.9%	3.1%	-7.9%	-16.3%	12.7%	-1.2%	1.74	1.2%	20.73	2,044	31	362	0.66	VNM
iShares MSCI Chile Capped ETF	-12.6	-5.8%	4.7%	-8.6%	-12.2%	8.2%	12.7%	2.07	2.0%	18.78	7,462	36	418	0.62	ECH

i Performance numbers reflect periods ending **07/31/2018**. Funds shown in bold are the recommendations in the August 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 Italy Capped ETF	-13.9	0.9%	3.4%	-8.5%	-9.1%	3.8%	1.9%	1.88	3.3%	12.43	29,035	31	454	0.49	EWI
First Trust Chindia ETF	-13.9	-4.4%	-2.5%	-2.8%	-11.7%	0.6%	10.5%	1.77	2.5%	23.01	26,227	51	377	0.60	FNI
iShares MSCI South Africa ETF	-15.2	-11.2%	6.3%	-5.6%	-13.9%	4.3%	2.5%	2.28	2.4%	16.81	14,557	56	414	0.62	EZA
iShares China Large-Cap ETF	-15.9	-4.3%	1.5%	-5.8%	-16.1%	6.0%	5.5%	1.87	3.5%	9.63	94,171	56	4,043	0.74	FXI
Global X China Financials ETF	-16.6	-3.8%	2.6%	-6.5%	-15.6%	5.5%	6.5%	2.12	2.0%	8.50	70,946	43	46	0.65	CHIX
KraneShares CSI China Internet ETF	-17.0	-4.8%	-6.3%	-5.1%	-15.5%	3.6%	16.9%	2.48	0.6%	32.84	24,810	45	1,264	0.70	KWEB
Invesco China Technology ETF	-17.1	-11.4%	-3.5%	-6.1%	-16.7%	5.7%	17.9%	2.28	1.6%	22.58	18,095	81	358	0.70	CQQQ
iShares MSCI Singapore Capped ETF	-17.4	-4.0%	1.8%	-10.6%	-9.5%	2.7%	4.5%	1.72	4.6%	12.74	15,355	32	616	0.49	EWS
iShares MSCI Spain Capped ETF	-18.1	-2.2%	4.0%	-3.6%	-10.0%	-4.4%	0.8%	1.84	3.3%	14.57	34,133	27	1,172	0.49	EWP
First Trust AsiaPac ex-Jpn AlphaDEX ETF	-18.7	-7.7%	-0.5%	-6.0%	-12.1%	-0.5%	5.6%	1.41	3.7%	8.30	9,574	104	49	0.80	FPA
Xtrackers MSCI South Korea Hdg Eq ETF	-18.7	-6.3%	0.1%	-8.0%	-9.5%	-1.2%	9.4%	1.03	2.8%	9.82	24,100	124	13	0.58	DBKO
iShares Latin America 40 ETF	-20.2	-2.0%	11.3%	-8.7%	-13.9%	2.5%	9.2%	2.61	2.5%	17.01	31,118	47	1,275	0.48	ILF
iShares MSCI Poland ETF	-23.0	-10.0%	11.8%	-1.9%	-17.0%	-4.1%	4.7%	2.18	1.8%	11.68	5,364	43	295	0.63	EPOL
iShares MSCI South Korea Capped ETF	-25.7	-10.2%	-0.7%	-11.0%	-14.0%	-0.6%	11.9%	1.75	3.3%	9.83	23,797	119	3,635	0.62	EWY
iShares MSCI India Small-Cap ETF	-25.9	-15.1%	4.7%	-9.0%	-14.2%	-2.8%	9.3%	2.13	2.5%	21.61	1,550	287	264	0.75	SMIN
iShares MSCI Philippines ETF	-26.1	-15.3%	8.6%	-2.8%	-13.7%	-9.7%	-4.9%	1.64	0.5%	18.40	7,068	46	160	0.62	EPHE
VanEck Vectors Indonesia ETF	-30.6	-13.6%	3.1%	-4.0%	-18.2%	-8.4%	3.8%	1.91	2.2%	15.86	8,266	48	53	0.57	IDX
VanEck Vectors Russia Small-Cap ETF	-31.7	-13.5%	-1.7%	-6.2%	-17.2%	-8.3%	22.3%	2.35	4.1%	7.79	1,262	28	43	0.76	RSXJ
Columbia India Infrastructure ETF	-32.6	-17.4%	3.9%	-8.8%	-16.0%	-7.8%	3.2%	2.16	0.8%	17.09	7,999	32	37	0.76	INXX
iShares MSCI Indonesia ETF	-33.0	-14.8%	3.5%	-4.5%	-18.7%	-9.8%	3.4%	1.90	2.0%	15.19	9,180	86	395	0.62	EIDO
iShares MSCI Brazil Capped ETF	-36.4	-9.3%	12.6%	-13.3%	-21.3%	-1.9%	10.4%	3.32	2.6%	16.41	16,015	60	7,057	0.62	EWZ
Global X MSCI Greece ETF	-36.8	-9.4%	2.0%	-12.8%	-17.5%	-6.6%	0.2%	2.79	2.4%	14.04	1,851	38	388	0.59	GREK
Xtrackers Harvest CSI 300 China A ETF	-38.3	-14.6%	-0.1%	-11.1%	-22.0%	-5.3%	-4.0%	2.30	1.0%	13.21	22,020	313	613	0.65	ASHR
VanEck Vectors ChinaAMC CSI 300 ETF	-39.8	-15.1%	-0.7%	-11.3%	-22.3%	-6.2%	-4.1%	2.22	1.3%	13.24	21,860	307	54	0.78	PEK
VanEck Vectors ChinaAMC SME-ChiNext ETF	-42.3	-17.5%	-2.7%	-14.7%	-19.1%	-8.6%	-13.1%	2.81	0.2%	24.98	7,567	105	21	0.82	CNXT
VanEck Vectors Brazil Small-Cap ETF	-47.1	-17.8%	7.6%	-15.4%	-23.7%	-8.1%	15.4%	3.20	5.5%	14.18	1,240	66	83	0.60	BRF
VanEck Vectors India Small-Cap ETF	-53.0	-25.4%	4.0%	-14.3%	-23.7%	-15.0%	3.8%	2.61	0.1%	17.51	508	205	218	0.72	SCIF
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-57.1	-19.5%	-1.8%	-17.2%	-21.9%	-18.0%	-14.4%	2.78	0.0%	20.76	2,229	518	20	0.65	ASHS
iShares MSCI Turkey ETF	-92.9	-33.0%	-6.7%	-22.7%	-36.0%	-34.1%	-10.7%	2.61	3.7%	7.83	3,289	65	283	0.62	TUR

291 Foreign Emerging Markets Stock Funds

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

Fidelity EMEA	-2.9	-4.0%	3.7%	-3.2%	-10.1%	10.4%	9.4%	1.59	1.6%	11.19	11,435	86	111	1.39	FEMEX
T. Rowe Price Emerging Markets Stock	-7.7	-4.1%	2.2%	-3.8%	-11.0%	7.0%	11.6%	1.50	0.4%	17.79	45,793	88	10,937	1.23	PRMSX
Fidelity Emerging Markets	-8.9	-5.3%	1.2%	-4.1%	-11.3%	6.5%	10.3%	1.38	0.5%	20.23	42,621	132	4,914	0.97	FEMKX
Harding Loevner Emerging Markets Advisor	-8.9	-3.3%	1.1%	-3.4%	-9.8%	4.3%	9.5%	1.39	0.7%	16.59	31,060	87	4,093	1.42	HLEMX
Driehaus Emerging Markets Growth Inv	-9.3	-5.2%	0.8%	-4.4%	-11.7%	6.7%	8.7%	1.27	0.6%	16.58	43,572	98	1,666	1.43	DREGX
Thomas White Emerging Markets Investor	-9.5	-2.6%	2.8%	-3.5%	-11.0%	4.9%	5.3%	1.39	1.3%	14.36	41,808	68	36	1.35	TWEMX
Northern Active M Emerging Market Equity	-12.8	-3.7%	2.8%	-5.9%	-11.4%	4.5%	9.1%	1.48	0.0%	13.42	37,812	365	1,193	1.10	NMMEX
Vanguard Emerg Mkts Sel Stk Inv	-12.9	-3.6%	3.5%	-4.4%	-11.7%	3.3%	9.3%	1.51	1.6%	14.43	19,794	316	648	0.92	VMMSX
Wasatch Emerging Markets Small Cap Inv	-13.5	-7.1%	-0.3%	-5.1%	-9.4%	1.0%	4.0%	1.29	0.0%	25.34	2,666	85	573	1.96	WAEMX
Fidelity Total Emerg Mkts	-14.5	-5.9%	1.6%	-4.5%	-11.6%	1.6%	8.7%	1.11	1.4%	14.78	24,061	359	814	1.26	FTEMX
State Street Disciplined Em Mkts Eq N	-15.7	-6.6%	2.3%	-3.9%	-10.3%	-1.6%	2.2%	1.24	1.6%	11.52	12,053	158	69	1.25	SSEMX
Driehaus Emerging Markets Small Cap Gr	-17.0	-7.9%	-1.2%	-6.8%	-11.4%	1.2%	-1.2%	1.12	0.0%	23.37	2,817	116	215	1.82	DRESX
Fidelity Emerging Markets Discovery	-18.8	-6.7%	-0.2%	-8.3%	-12.7%	2.2%	9.1%	1.32	0.8%	16.51	3,303	234	385	1.35	FEDDX
AB Emerging Markets	-19.4	-5.7%	2.0%	-6.6%	-13.1%	0.2%	7.5%	1.45	0.6%	13.08	22,944	229	1,235	1.29	SNEMX
Pear Tree PanAgora Emerging Mkts Ord	-19.8	-7.4%	2.0%	-6.5%	-12.8%	-0.4%	2.7%	1.37	1.3%	9.04	9,885	177	109	1.65	QFFOX
USAA Emerging Markets	-20.7	-8.2%	2.3%	-5.9%	-13.6%	-1.2%	7.4%	1.42	0.4%	12.42	14,285	237	957	1.51	USEMX
Fiera Capital Emerging Markets Inv	-22.8	-10.5%	-0.9%	-7.1%	-13.9%	-1.9%	8.0%	1.42	0.2%	19.47	17,376	90	1,680	1.62	RIMIX
Wasatch Frontier Emerg Sm Countrs Inv	-24.2	-9.6%	3.1%	-9.6%	-13.4%	-1.1%	-3.6%	1.00	0.0%	18.43	3,481	56	131	2.18	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

WisdomTree Emerging Markets High Div ETF	1.4	0.9%	5.6%	-1.3%	-7.3%	10.0%	8.6%	1.54	3.7%	10.32	14,109	467	2,015	0.63	DEM
Invesco DWA Emerging Markets Mom ETF	0.4	-2.0%	0.1%	-3.4%	-7.7%	11.4%	6.4%	1.28	2.3%	15.62	6,965	113	275	0.90	PIE
iShares Edge MSCI Min Vol Emerg Mkts ETF	0.0	-0.6%	3.5%	-1.2%	-6.3%	7.6%	5.1%	1.20	2.5%	15.41	17,167	329	4,523	0.25	EEMV
Invesco S&P Emerging Markets Low Vol ETF	-0.8	1.5%	5.7%	-2.0%	-5.4%	6.6%	4.9%	1.34	2.9%	13.11	8,987	218	703	0.29	EELV
Invesco BRIC ETF	-1.7	-0.1%	3.4%	-1.5%	-9.8%	9.6%	12.5%	1.77	1.7%	15.09	36,617	121	72	0.64	EEB
iShares Currency Hedged MSCI Em Mkts ETF	-1.7	-0.6%	2.8%	-1.5%	-7.2%	7.0%	7.8%	1.07	2.3%	13.63	32,091	17	342	0.69	HEEM
iShares Emerging Markets Dividend ETF	-3.3	-0.2%	4.3%	0.3%	-7.5%	3.9%	8.6%	1.58	4.9%	9.09	3,568	124	420	0.49	DVYE

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
SPDR S&P Emerging Markets Dividend ETF	-5.0	-0.3%	5.4%	-4.6%	-7.9%	7.5%	6.3%	1.75	3.4%	11.01	10,382	132	425	0.49	EDIV
Xtrackers MSCI Em Mkts Hdg Eq ETF	-5.1	-1.9%	2.0%	-2.1%	-8.1%	5.2%	6.9%	1.07	1.4%	13.60	32,202	1,164	147	0.65	DBEM
Invesco FTSE RAFI Emerging Markets ETF	-7.6	-1.2%	5.8%	-3.3%	-11.2%	6.9%	10.9%	1.90	3.1%	10.61	31,311	350	1,086	0.50	PXH
WisdomTree Emerging Mkts Qual Div Gr ETF	-7.7	-5.5%	2.9%	-2.7%	-9.2%	4.2%	7.3%	1.37	2.1%	16.65	11,583	266	83	0.32	DGRE
Columbia Beyond BRICs ETF	-8.0	-1.3%	4.9%	-4.3%	-8.1%	4.5%	3.2%	1.37	2.7%	14.06	13,496	92	67	0.60	BBRC
Schwab Fundamental Emerg Mkts Lg Co ETF	-8.3	-1.6%	5.5%	-4.6%	-10.2%	6.4%	12.5%	1.78	2.1%	9.80	32,795	352	2,233	0.39	FNDE
Invesco BLDRS Emerging Markets 50 ADR	-9.1	-0.8%	4.1%	-2.5%	-11.0%	4.4%	11.6%	1.74	1.8%	19.93	83,936	51	162	0.18	ADRE
Schwab Emerging Markets Equity ETF	-9.9	-3.5%	4.1%	-3.1%	-11.8%	5.1%	8.0%	1.50	2.4%	14.49	30,977	964	5,045	0.13	SCHE
Vanguard FTSE Emerging Markets ETF	-10.0	-3.6%	4.0%	-3.3%	-11.2%	4.6%	7.3%	1.48	2.5%	14.48	19,861	4,094	84,006	0.14	VWO
iShares MSCI BRIC ETF	-10.1	-3.0%	2.0%	-4.0%	-13.7%	7.7%	10.0%	1.73	1.8%	14.42	50,052	425	248	0.70	BKF
iShares Core MSCI Emerging Markets ETF	-10.1	-4.1%	3.0%	-4.1%	-11.2%	5.2%	8.9%	1.47	2.6%	13.62	21,736	1,950	49,660	0.14	IEMG
First Trust Emerging Mrkts AlphaDEX ETF	-10.4	-3.4%	3.1%	-5.6%	-11.9%	7.1%	11.1%	1.70	2.9%	8.81	8,253	166	600	0.80	FEM
iShares MSCI Emerging Markets ETF	-10.6	-4.2%	3.5%	-3.8%	-11.5%	4.7%	8.7%	1.51	2.2%	13.63	32,166	995	31,646	0.69	EEM
SPDR MSCI Emerging Mkts StratFactors ETF	-11.2	-4.6%	3.1%	-4.2%	-10.4%	3.4%	6.1%	1.27	2.1%	13.36	22,228	964	260	0.30	QEMM
WisdomTree Emerging Markets SmCp Div ETF	-11.2	-5.2%	2.3%	-5.4%	-11.4%	5.5%	10.2%	1.45	3.2%	11.23	1,456	764	1,529	0.63	DGS
SPDR S&P Emerging Markets Small Cap ETF	-12.3	-6.3%	1.8%	-4.7%	-11.0%	3.3%	7.9%	1.35	3.1%	13.43	1,023	1,102	504	0.65	EWX
iShares MSCI Emerging Markets Sm-Cp ETF	-14.7	-7.1%	2.3%	-6.1%	-12.4%	3.8%	5.6%	1.39	3.0%	13.15	1,079	1,288	278	0.69	EEMS
Invesco Frontier Markets ETF	-14.9	-3.7%	3.6%	-9.0%	-10.9%	5.0%	8.4%	1.40	3.8%	11.81	4,634	73	57	0.70	FRN
Global X Next Emerging & Frontier ETF	-16.2	-6.0%	5.3%	-6.2%	-11.5%	1.4%	4.8%	1.64	1.8%	15.32	11,287	216	17	0.56	EMFM
iShares MSCI Frontier 100 ETF	-16.5	-7.8%	3.2%	-8.4%	-13.6%	5.5%	5.3%	1.45	4.1%	12.97	4,012	138	564	0.79	FM
FlexShares Mstar EmgMkts FctTilt ETF	-18.0	-6.8%	2.4%	-6.7%	-13.1%	1.7%	7.9%	1.46	2.7%	10.39	7,371	2,340	614	0.59	TLTE
Columbia Emerging Markets Consumer ETF	-27.7	-11.6%	2.1%	-4.6%	-14.2%	-8.8%	0.7%	1.55	0.4%	24.08	20,754	30	586	0.59	ECON
iShares Emerging Markets Infrac ETF	-28.8	-9.8%	4.3%	-5.7%	-13.0%	-10.1%	0.1%	1.47	3.4%	13.57	8,198	43	33	0.75	EMIF

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