

# Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 09/30/2018

## SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

## USING THE FUND DIRECTORY

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

## INVESTING WITH SMALLER AMOUNTS

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

## HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

## A WORD ABOUT FUND NAMES.

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

## A WORD ABOUT "INDEX" FUNDS.

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

## HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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# Help Getting Started

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

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

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

## HOW THE FUNDS ARE ARRANGED

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

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

## UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

## IMPORTANT NOTE ABOUT BOND FUNDS

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

## DISCLAIMER

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

# SMI Risk Categories

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

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

## Bond Section

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

## Hybrid Section

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

## Stock Section

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

# Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

# Bond Fund Rankings

DATA FOR PERIODS ENDING 09/30/2018

	-----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								
<b>101 Short-Term Government Bond Funds</b>														
<b>Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities</b>														
Thrift Savings Plan G Fund	4.9	2.1%	0.2%	0.7%	1.5%	2.7%	2.3%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Treasury Idx Admiral	0.5	0.2%	-0.1%	0.2%	0.4%	-0.1%	0.3%	0.28	1.6%	1.9	93	4,730	0.07	VSBSX
American Century Short-Term Govt Inv	0.4	0.2%	-0.1%	0.1%	0.3%	-0.0%	0.1%	0.26	1.6%	1.6	141	181	0.55	TWUSX
Vanguard Short-Term Federal Inv	0.2	-0.1%	-0.2%	0.1%	0.3%	-0.3%	0.5%	0.38	1.7%	2.2	633	4,453	0.20	VSGBX
Vanguard Short-Term Treasury Inv	-0.1	-0.0%	-0.2%	0.1%	0.2%	-0.4%	0.3%	0.37	1.9%	2.1	79	6,887	0.20	VFISX
Fidelity Shrt-Term Trs Bd Idx Prm	-0.5	-0.3%	-0.2%	0.0%	0.1%	-0.6%	0.2%	0.49	1.5%	2.6	155	1,538	0.03	FSBAX
Northern Short-Intermediate US Govt	-0.8	-0.6%	-0.2%	0.0%	0.1%	-0.9%	-0.1%	0.50	2.1%	2.4	46	95	0.42	NSIUX
Fidelity Limited Term Government	-0.9	-0.5%	-0.3%	-0.1%	0.0%	-0.9%	-0.1%	0.48	1.3%	2.6	235	295	0.45	FFXSX
Shelton US Government Securities Direct	-2.6	-1.5%	-0.7%	-0.3%	-0.5%	-1.8%	-0.4%	0.88	1.5%	na	25	18	0.74	CAUSX

<b>102 Short-Term Government Bond ETFs</b>														
<b>Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities</b>														
Franklin Liberty Short Dur US Govt ETF	1.6	0.6%	-0.2%	0.3%	0.6%	0.7%	0.8%	0.35	2.6%	na	353	175	0.25	FTSD
Vanguard Short-Term Treasury ETF	0.4	0.2%	-0.2%	0.2%	0.4%	-0.1%	0.3%	0.31	1.5%	1.9	93	4,730	0.07	VGSH
Schwab Short-Term US Treasury ETF	0.3	0.2%	-0.2%	0.1%	0.3%	-0.1%	0.3%	0.27	1.5%	1.9	86	2,906	0.06	SCHO
PIMCO 1-3 Year US Treasury ETF	0.3	0.2%	-0.1%	0.1%	0.4%	-0.2%	0.2%	0.29	1.4%	1.9	26	87	0.15	TUZ
iShares 1-3 Year Treasury Bond ETF	0.3	0.2%	-0.1%	0.1%	0.3%	-0.2%	0.2%	0.29	1.5%	1.9	71	13,906	0.15	SHY
iShares Agency Bond ETF	-0.9	-0.8%	-0.4%	-0.1%	-0.1%	-0.7%	0.6%	0.67	1.9%	3.8	73	402	0.20	AGZ

<b>105 Short-Term Corporate Bond Funds</b>														
<b>Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities</b>														
FPA New Income	3.4	1.5%	0.0%	0.4%	1.1%	1.9%	2.0%	0.26	3.0%	1.6	438	5,705	0.49	FPNIX
Azzad Wise Capital	3.1	0.5%	0.2%	0.9%	1.0%	1.2%	1.5%	0.38	1.1%	na	182	120	1.29	WISEX
Homestead Short-Term Bond	2.8	1.1%	-0.0%	0.5%	1.1%	1.2%	1.5%	0.24	1.9%	na	424	554	0.76	HOSBX
USAA Short-Term Bond	2.7	0.8%	0.1%	0.7%	1.1%	0.8%	1.8%	0.38	2.3%	1.8	557	3,257	0.59	USSBX
American Century Short Duration Inv	2.3	0.9%	0.1%	0.6%	0.9%	0.7%	1.4%	0.24	2.3%	1.6	368	396	0.59	ACSXN
First Western Short Duration Bond	2.0	0.8%	0.0%	0.4%	0.9%	0.7%	1.7%	0.27	2.5%	na	226	130	0.60	FWSBX
T. Rowe Price Short-Term Bond	2.0	0.7%	-0.0%	0.6%	0.9%	0.5%	1.1%	0.26	2.0%	1.8	890	5,444	0.47	PRWBX
Payden Low Duration Fund	2.0	0.6%	0.1%	0.6%	0.8%	0.6%	1.2%	0.22	2.1%	1.5	306	1,140	0.43	PYSBX
Janus Henderson Short-Term Bond T	1.9	0.5%	0.2%	0.5%	1.0%	0.3%	0.9%	0.32	2.0%	1.1	209	1,488	0.74	JASBX
Fidelity Short-Term Bond	1.7	0.4%	0.0%	0.5%	0.9%	0.4%	1.0%	0.26	1.7%	1.8	454	5,270	0.45	FSHBX
TD 1- to 5-Year Corporate Bond	1.7	0.2%	-0.1%	0.7%	1.0%	0.1%	1.3%	0.47	2.3%	2.6	171	78	na	TDFPX
Vanguard Short-Term Investment-Grade Inv	1.5	0.2%	-0.1%	0.6%	0.8%	0.2%	1.6%	0.44	2.4%	2.6	1,994	59,520	0.20	VFSTX
Invesco Short Term Bond C	1.2	0.2%	-0.1%	0.5%	0.6%	0.1%	1.3%	0.37	2.1%	2.1	380	1,373	1.01	STBCX
Cavalan Hill Limited Duration Investor	1.1	0.3%	-0.1%	0.3%	0.5%	0.2%	0.8%	0.28	1.9%	2.5	244	97	0.74	APSTX
Metropolitan West Low Duration Bd M	0.5	0.1%	-0.2%	0.1%	0.4%	0.1%	0.8%	0.20	1.9%	2.3	442	2,350	0.62	MWLDX
Vanguard Short-Term Bond Index Inv	0.1	-0.2%	-0.2%	0.2%	0.4%	-0.5%	0.6%	0.46	1.8%	2.7	2,530	51,332	0.15	VBISX
Madison High Quality Bond Y	-0.7	-0.7%	-0.4%	0.1%	0.2%	-1.0%	0.3%	0.52	1.6%	3.2	46	91	0.49	MIIBX
New Covenant Income	-1.1	-1.2%	-0.5%	0.1%	0.0%	-1.2%	1.0%	0.69	2.2%	na	735	318	0.95	NCICX
William Blair Income N	-1.1	-0.9%	-0.2%	0.2%	-0.3%	-1.0%	0.9%	0.44	3.4%	3.0	108	62	0.85	WBRRX

<b>106 Short-Term Corporate Bond ETFs</b>														
<b>Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities</b>														
PIMCO Enhanced Low Duration Active ETF	3.1	1.2%	0.3%	0.7%	1.2%	1.2%	2.3%	0.38	2.7%	1.4	442	203	0.60	LDUR
iShares 0-5 Year Invmt Grade Corp Bd ETF	2.1	0.4%	-0.1%	0.7%	1.1%	0.3%	1.6%	0.43	2.3%	2.4	1,284	1,376	0.06	SLQD
Vanguard Short-Term Corporate Bond ETF	1.7	0.2%	-0.1%	0.7%	1.0%	-0.0%	1.6%	0.50	2.5%	2.8	2,215	26,531	0.07	VCSH
iShares Core 1-5 Year USD Bond ETF	0.8	-0.0%	-0.0%	0.5%	0.6%	-0.3%	1.3%	0.47	2.3%	2.7	3,503	2,202	0.06	ISTB
<b>Vanguard Short-Term Bond ETF</b>	<b>0.3</b>	<b>-0.1%</b>	<b>-0.2%</b>	<b>0.3%</b>	<b>0.5%</b>	<b>-0.4%</b>	<b>0.6%</b>	<b>0.46</b>	<b>1.9%</b>	<b>2.7</b>	<b>2,530</b>	<b>51,332</b>	<b>0.07</b>	<b>BSV</b>



Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 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								

### 109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	-1.0	-1.0%	-0.6%	-0.2%	0.2%	-1.0%	0.9%	0.67	2.9%	4.4	16,113	21,924	0.21	VFIIX
Fidelity GNMA	-1.0	-1.1%	-0.4%	-0.1%	0.2%	-1.1%	0.7%	0.62	2.3%	4.8	223	4,184	0.45	FGMNX
T. Rowe Price GNMA	-1.1	-0.8%	-0.5%	-0.1%	0.1%	-1.1%	0.7%	0.53	3.0%	4.6	1,241	1,280	0.60	PRGMX
American Century Ginnie Mae Inv	-1.7	-1.3%	-0.7%	-0.2%	-0.0%	-1.5%	0.3%	0.63	2.6%	5.4	433	830	0.55	BGNMX
Schwab GNMA	-2.6	-1.6%	-0.8%	-0.5%	-0.2%	-1.9%	0.2%	0.67	2.7%	5.1	193	212	0.55	SWGXS
AMG Managers Amundi Intermediate Gov N	-2.7	-1.8%	-0.6%	-0.2%	-0.3%	-2.1%	0.3%	0.66	2.3%	5.1	264	85	0.87	MGIDX

### 110 GNMA Mortgage-Backed Bond ETFs

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

iShares GNMA Bond ETF	-0.7	-1.0%	-0.4%	0.2%	0.4%	-1.3%	0.6%	0.72	2.3%	4.8	75	103	0.15	GNMA
SPDR Blmbg Barclays Mortg Backed Bd ETF	-0.8	-0.9%	-0.4%	0.3%	-0.1%	-1.1%	0.7%	0.74	3.3%	5.0	526	212	0.06	MBG
Vanguard Mortgage-Backed Secs ETF	-0.9	-1.1%	-0.6%	-0.2%	0.2%	-0.9%	0.8%	0.70	2.5%	5.0	2,827	7,977	0.07	VMBS
iShares MBS ETF	-1.2	-1.3%	-0.6%	-0.2%	0.1%	-1.1%	0.7%	0.73	2.5%	4.9	719	11,971	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	-0.6	-0.8%	-0.6%	0.0%	0.2%	-0.8%	0.8%	0.81	2.6%	4.3	425	289	0.52	BIAZX
American Century Zero Coupon 2020 Inv	-1.0	-0.5%	-0.1%	0.0%	0.0%	-1.0%	0.3%	0.80	3.4%	2.3	22	144	0.55	BTTTX
USAA Government Securities	-1.4	-1.0%	-0.6%	-0.1%	-0.0%	-1.3%	0.3%	0.67	2.2%	4.3	231	963	0.48	USGNX
Fidelity Intermediate Government Income	-1.6	-0.9%	-0.4%	-0.1%	-0.2%	-1.3%	-0.0%	0.73	1.8%	3.7	275	534	0.45	FSTGX
American Century Government Bond Inv	-2.2	-1.5%	-0.8%	-0.4%	-0.3%	-1.4%	0.3%	0.89	2.4%	5.3	218	723	0.47	CPTNX
Fidelity Government Income	-2.4	-1.7%	-0.8%	-0.5%	-0.4%	-1.6%	0.3%	0.98	2.0%	5.7	595	3,619	0.45	FGOVX
Vanguard Interm-Term Treasury Inv	-3.1	-1.8%	-0.8%	-0.4%	-0.5%	-2.3%	-0.1%	1.12	2.2%	5.1	116	5,756	0.20	VFITX
T. Rowe Price US Treasury Interm	-3.4	-1.8%	-0.9%	-0.4%	-0.5%	-2.5%	-0.4%	1.19	1.8%	5.5	62	436	0.35	PRTIX

### 114 Intermediate-Term Government Bond ETFs

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

SPDR Blmbg Barclays Interm Term Trs ETF	-1.8	-0.9%	-0.7%	-0.3%	-0.1%	-1.4%	0.1%	0.75	1.8%	5.2	114	589	0.10	ITE
iShares 3-7 Year Treasury Bond ETF	-2.4	-1.3%	-0.7%	-0.3%	-0.3%	-1.9%	-0.0%	0.97	1.8%	4.5	64	7,300	0.15	IEI
iShares US Treasury Bond ETF	-2.8	-1.7%	-0.9%	-0.7%	-0.4%	-1.8%	0.1%	1.15	1.9%	6.0	114	6,509	0.15	GOVT
Vanguard Intmdt-Term Trs ETF	-2.9	-1.6%	-0.8%	-0.4%	-0.4%	-2.1%	-0.1%	1.10	1.9%	5.1	115	4,253	0.07	VGIT
Schwab Intermediate-Term US Trs ETF	-3.0	-1.6%	-0.8%	-0.4%	-0.5%	-2.1%	-0.1%	1.10	2.0%	5.1	112	2,923	0.06	SCHR

### 117 Intermediate-Term Corporate Bond Funds

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

First Western Fixed Income	1.1	-0.3%	-0.3%	0.5%	0.6%	0.0%	2.3%	0.67	3.0%	na	154	59	0.60	FWFIX
Dodge & Cox Income	0.8	-0.6%	-0.1%	0.6%	0.3%	-0.1%	3.1%	0.87	2.8%	4.4	1,089	56,898	0.43	DODIX
Fidelity Corporate Bond	0.6	-1.9%	-0.2%	1.1%	0.2%	-0.7%	3.5%	1.33	3.5%	6.9	382	1,325	0.45	FCBFX
USAA Intermediate-Term Bond	0.5	-0.9%	-0.5%	0.6%	0.3%	-0.4%	3.4%	1.05	3.6%	5.2	694	3,723	0.63	USIBX
Cavalan Hill Moderate Duration Investor	0.3	-0.0%	-0.3%	0.1%	0.3%	-0.1%	0.7%	0.64	1.7%	3.9	179	30	0.89	APFBX
Northern Fixed Income	-0.0	-1.5%	-0.3%	0.7%	0.2%	-0.9%	1.8%	0.90	3.5%	5.9	398	1,170	0.40	NOFIX
Segall Bryant & Hamill Plus Bond Ret	-0.1	-1.1%	-0.6%	0.1%	0.2%	-0.3%	2.2%	0.94	3.4%	5.7	210	1,235	0.55	WTIBX
Fidelity Intermediate Bond	-0.1	-0.7%	-0.3%	0.4%	0.4%	-0.9%	1.2%	0.73	2.4%	3.9	782	2,683	0.45	FTHRFX
Fidelity Total Bond Fund	-0.2	-1.0%	-0.3%	0.3%	0.1%	-0.6%	2.7%	0.99	2.9%	5.6	2,576	32,470	0.45	FTBFX
USAA Income	-0.3	-1.6%	-0.5%	0.4%	0.1%	-0.8%	2.9%	1.11	3.4%	5.9	1,042	7,744	0.49	USAIX
Commerce Bond	-0.5	-1.4%	-0.5%	0.3%	-0.1%	-0.7%	2.0%	0.88	3.3%	5.5	452	1,099	0.66	CFBNX
Vanguard Interm-Term Invmt-Grade Inv	-0.7	-1.6%	-0.5%	0.6%	0.2%	-1.5%	2.0%	1.04	3.1%	5.5	1,899	29,222	0.20	VFICX
Fidelity Investment Grade Bond	-0.7	-1.4%	-0.4%	0.3%	0.0%	-1.0%	2.1%	1.03	2.5%	5.8	1,103	13,171	0.45	FBNDX
American Century Core Plus Inv	-0.8	-1.5%	-0.2%	0.5%	-0.2%	-1.1%	2.0%	0.92	3.5%	5.8	759	141	0.55	ACCNX
Janus Henderson Flexible Bond T	-0.9	-1.5%	-0.5%	0.3%	0.2%	-1.3%	1.2%	0.86	2.9%	5.4	483	6,942	0.70	JAFIX
Brown Advisory Intermediate Income Adv	-0.9	-0.9%	-0.5%	0.1%	-0.0%	-1.0%	0.9%	0.66	2.2%	4.2	91	123	0.80	BAIAX
Thrift Savings Plan F Fund	-1.0	-1.5%	-0.6%	0.1%	-0.0%	-1.0%	1.6%	1.01	2.4%	5.8	17,091	na	0.03	THRIFTF
Metropolitan West Total Return Bd M	-1.2	-1.4%	-0.6%	-0.0%	-0.1%	-1.1%	1.1%	0.86	2.4%	6.1	2,059	71,624	0.67	MWTRX
T. Rowe Price New Income	-1.3	-1.6%	-0.5%	0.1%	-0.2%	-1.2%	1.5%	0.92	3.0%	5.9	1,677	27,636	0.53	PRCIX
Dreyfus Bond Market Index I	-1.4	-1.7%	-0.6%	0.1%	-0.1%	-1.3%	1.1%	0.96	2.7%	6.0	2,365	1,201	0.15	DBIRX
Elfun Income	-1.4	-1.8%	-0.6%	0.3%	-0.2%	-1.4%	1.8%	1.00	2.8%	na	1,178	231	0.34	EINFIX

**i** Performance numbers reflect periods ending 09/30/2018. Funds shown in bold are the recommendations in the October 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Vanguard Total Bond Market II Idx Inv	-1.4	-1.7%	-0.5%	0.0%	-0.1%	-1.3%	1.2%	0.99	2.7%	6.1	13,988	163,240	0.09	VTBIX
T. Rowe Price US Bond Enhanced Index	-1.5	-1.7%	-0.6%	-0.1%	-0.1%	-1.2%	1.4%	0.99	2.9%	6.0	991	1,086	0.30	PBDIX
Vanguard Total Bond Market Index Inv	-1.5	-1.7%	-0.5%	0.0%	-0.2%	-1.3%	1.2%	1.00	2.6%	6.1	17,403	199,725	0.15	VBMFX
Parnassus Fixed-Income	-1.5	-1.8%	-0.6%	0.3%	-0.1%	-1.7%	1.1%	0.86	2.7%	5.9	75	217	0.68	PRFIX
Fidelity US Bond Index Investor	-1.6	-1.7%	-0.6%	-0.0%	-0.2%	-1.4%	1.1%	0.97	2.6%	6.0	1,917	40,013	0.03	FBIDX
Domini Impact Bond Investor	-1.6	-1.7%	-0.6%	-0.2%	-0.3%	-1.2%	1.7%	0.97	2.5%	na	406	152	0.87	DSBFX
Schwab Intermediate-Term Bond	-1.7	-1.3%	-0.5%	-0.1%	-0.1%	-1.5%	0.6%	0.72	2.2%	4.2	486	302	0.45	SWIIX
Northern Bond Index	-1.7	-1.8%	-0.7%	-0.1%	-0.3%	-1.4%	1.1%	0.98	2.8%	6.0	3,432	2,964	0.15	NOBOX
Vanguard Interm-Term Bond Index Inv	-2.1	-2.1%	-0.7%	0.2%	-0.2%	-2.1%	1.1%	1.27	2.8%	6.4	1,852	31,337	0.15	VBIIX
Value Line Core Bond	-2.2	-2.2%	-0.6%	-0.0%	-0.4%	-1.8%	0.9%	0.91	2.6%	5.6	232	55	0.99	VGIX
T. Rowe Price Corporate Income	-2.4	-3.2%	-0.6%	0.4%	-0.6%	-2.2%	2.6%	1.31	3.4%	7.0	192	801	0.61	PRPIX
Aberdeen Total Return Bond A	-3.1	-2.3%	-0.3%	-0.4%	-1.0%	-1.7%	1.6%	0.93	2.9%	na	216	224	0.69	BJBGX
Carillon Reams Core Plus Bond Y	-3.5	-2.2%	-0.8%	-0.5%	-0.9%	-2.0%	0.9%	1.02	1.5%	4.9	90	629	0.80	SCPYX

### 118 Intermediate-Term Corporate Bond ETFs

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

Fidelity Corporate Bond ETF	1.4	-2.2%	-0.0%	1.9%	0.6%	-1.1%	3.4%	1.57	3.4%	6.9	231	58	0.36	FCOR
Fidelity Total Bond ETF	-0.0	-1.2%	-0.4%	0.2%	0.4%	-0.6%	3.0%	1.08	2.8%	5.7	864	431	0.36	FBND
PIMCO Investment Grade Corporate Bd ETF	-0.2	-2.7%	-0.4%	1.1%	0.0%	-1.3%	3.2%	1.37	3.3%	6.8	473	789	0.20	CORP
Vanguard Interm-Term Corp Bd ETF	-0.6	-2.2%	-0.5%	0.9%	0.2%	-1.8%	2.6%	1.27	3.5%	6.4	1,742	20,690	0.07	VCIT
PIMCO Active Bond ETF	-0.8	-1.2%	-0.5%	0.2%	-0.0%	-0.9%	2.3%	0.94	3.4%	5.5	753	1,926	0.61	BOND
iShares Intermediate Govt/Crdt Bd ETF	-0.8	-0.8%	-0.3%	0.2%	0.2%	-1.2%	0.7%	0.76	2.1%	3.9	3,018	1,952	0.20	GVI
iShares Core Total USD Bond Market ETF	-0.9	-1.5%	-0.5%	0.3%	-0.1%	-1.1%	1.9%	1.00	2.8%	5.7	6,747	2,313	0.06	IUSB
<b>Vanguard Total Bond Market ETF</b>	<b>-1.4</b>	<b>-1.7%</b>	<b>-0.6%</b>	<b>0.1%</b>	<b>-0.1%</b>	<b>-1.3%</b>	<b>1.3%</b>	<b>1.01</b>	<b>2.7%</b>	<b>6.1</b>	<b>17,403</b>	<b>199,725</b>	<b>0.05</b>	<b>BND</b>
Schwab US Aggregate Bond ETF	-1.6	-1.6%	-0.7%	-0.1%	-0.1%	-1.5%	1.2%	0.95	2.7%	6.0	3,965	5,239	0.04	SCHZ
iShares Core US Aggregate Bond ETF	-1.7	-1.7%	-0.6%	-0.1%	-0.3%	-1.3%	1.2%	1.00	2.5%	5.9	6,886	55,446	0.05	AGG
iShares Government/Credit Bond ETF	-1.7	-1.9%	-0.5%	0.2%	-0.3%	-1.6%	1.3%	1.12	2.6%	6.4	1,507	120	0.20	GBF
<b>Vanguard Interm-Term Bond ETF</b>	<b>-2.2</b>	<b>-2.2%</b>	<b>-0.7%</b>	<b>0.1%</b>	<b>-0.1%</b>	<b>-2.2%</b>	<b>1.1%</b>	<b>1.29</b>	<b>2.8%</b>	<b>6.4</b>	<b>1,852</b>	<b>31,337</b>	<b>0.07</b>	<b>BIV</b>

### 121 Long-Term Government Bond Funds

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

American Century Zero Coupon 2025 Inv	-5.0	-2.9%	-0.8%	-0.7%	-1.0%	-3.2%	0.3%	1.82	3.4%	7.2	19	121	0.55	BTTRX
Fidelity Long-Term Treasury Bd Idx Prem	-8.7	-5.7%	-2.7%	-2.8%	-2.4%	-3.5%	0.6%	3.27	3.0%	17.0	50	1,976	0.03	FLBAX
T. Rowe Price US Treasury Long-Term	-9.0	-5.8%	-2.8%	-2.9%	-2.5%	-3.6%	0.4%	3.20	2.7%	17.0	89	5,727	0.34	PRULX
Vanguard Long-Term Treasury Inv	-9.1	-6.0%	-2.7%	-2.9%	-2.5%	-3.7%	0.5%	3.27	2.9%	16.9	64	3,235	0.20	VUSTX
Wasatch-Hoisington US Treasury	-12.3	-7.7%	-3.8%	-4.3%	-3.6%	-4.5%	0.2%	4.01	2.3%	22.2	8	291	0.72	WHOSX

### 122 Long-Term Government Bond ETFs

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

iShares 7-10 Year Treasury Bond ETF	-4.6	-2.8%	-1.2%	-0.7%	-0.8%	-3.0%	-0.3%	1.69	2.1%	7.5	15	8,880	0.15	IEF
Invesco 1-30 Laddered Treasury ETF	-5.8	-3.7%	-1.6%	-1.5%	-1.4%	-2.9%	0.2%	2.11	2.2%	10.8	27	148	0.25	PLW
iShares 10-20 Year Treasury Bond ETF	-7.1	-4.1%	-1.8%	-1.6%	-1.7%	-3.8%	-0.3%	2.15	2.1%	10.6	13	581	0.15	TLH
Vanguard Long-Term Treasury ETF	-8.8	-5.8%	-2.8%	-2.8%	-2.5%	-3.6%	0.7%	3.23	2.8%	17.2	50	1,707	0.07	VGLT
iShares 20+ Year Treasury Bond ETF	-9.1	-5.9%	-2.9%	-3.0%	-2.5%	-3.6%	0.8%	3.43	2.7%	17.4	33	7,889	0.15	TLT
Vanguard Extended Duration Trs ETF	-12.6	-8.3%	-4.1%	-4.7%	-3.9%	-4.0%	1.1%	4.89	3.1%	24.5	81	1,883	0.07	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-12.6	-9.0%	-4.4%	-4.8%	-3.9%	-3.9%	1.2%	5.23	2.9%	27.6	21	152	0.15	ZROZ

### 125 Long-Term Corporate Bond Funds

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

Payden Corporate Bond	1.0	-1.8%	-0.6%	1.1%	0.3%	-0.4%	4.4%	1.23	3.6%	7.1	225	290	0.65	PYACX
Vanguard Long-Term Investment-Grade Inv	-3.7	-5.9%	-0.9%	0.7%	-1.5%	-2.8%	4.4%	2.32	4.2%	13.3	891	16,499	0.22	VWESX
Vanguard Long-Term Bond Index Investor	-5.2	-5.5%	-1.4%	-0.5%	-1.8%	-2.9%	3.3%	2.53	3.9%	14.9	2,124	10,724	0.15	VBLTX

### 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	-2.7%	-0.4%	0.8%	0.1%	-1.7%	2.4%	1.27	2.9%	7.1	1,213	154	0.15	QLTA
Vanguard Long-Term Corporate Bd ETF	-2.5	-5.5%	-0.3%	1.6%	-1.5%	-2.5%	5.2%	2.63	4.4%	13.6	1,846	3,457	0.07	VCLT
iShares Core 10+ Year USD Bond ETF	-4.1	-5.5%	-0.9%	0.2%	-1.6%	-2.7%	4.0%	2.57	4.2%	14.3	1,668	197	0.06	ILTB
Vanguard Long-Term Bond ETF	-5.1	-5.5%	-1.3%	-0.4%	-1.8%	-3.0%	3.3%	2.59	4.0%	14.9	2,124	10,724	0.07	BLV

**i** Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 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	1.6	0.8%	-0.2%	0.1%	0.6%	0.9%	1.2%	0.45	3.1%	2.6	16	26,723	0.15	VTIPX
Schwab Treasury Infl Protected Secs Idx	-0.5	-0.9%	-1.0%	-0.8%	-0.1%	0.4%	1.9%	1.07	2.9%	7.7	40	756	0.05	SWRSX
<b>Vanguard Inflation-Protected Secs Inv</b>	<b>-0.6</b>	<b>-1.0%</b>	<b>-1.0%</b>	<b>-0.8%</b>	<b>-0.0%</b>	<b>0.2%</b>	<b>1.8%</b>	<b>1.11</b>	<b>3.2%</b>	<b>7.7</b>	<b>42</b>	<b>28,109</b>	<b>0.20</b>	<b>VIPSX</b>
T. Rowe Price Inflation Protected Bd	-0.7	-0.9%	-0.9%	-0.9%	-0.2%	0.4%	1.5%	1.09	0.3%	4.9	168	406	0.41	PRIPX
Dreyfus Inflation Adjusted Sec Inv	-1.0	-0.8%	-0.7%	-0.6%	-0.1%	-0.4%	1.0%	0.86	2.8%	5.1	20	120	0.76	DIAVX
American Century Inflation Adjs Bond Inv	-1.3	-1.3%	-0.8%	-0.8%	-0.4%	-0.1%	1.9%	1.09	2.5%	7.1	192	2,744	0.47	ACITX

### 130 Inflation-Protected Bond ETFs

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

iShares 0-5 Year TIPS Bond ETF	1.8	0.9%	-0.2%	0.1%	0.6%	1.1%	1.3%	0.45	2.7%	2.8	15	2,108	0.06	STIP
Vanguard Short-Term Infl-Prot Secs ETF	1.7	0.8%	-0.2%	0.1%	0.6%	1.0%	1.3%	0.47	3.2%	2.6	16	26,723	0.06	VTIP
Schwab US TIPS ETF	-0.3	-0.9%	-1.0%	-0.8%	0.1%	0.4%	2.0%	1.11	2.9%	7.7	40	5,835	0.05	SCHP
iShares TIPS Bond ETF	-0.5	-0.9%	-1.0%	-0.9%	-0.0%	0.3%	1.9%	1.11	3.0%	7.7	40	23,114	0.20	TIP
SPDR Blmbg Barclays TIPS ETF	-0.6	-1.0%	-1.0%	-0.9%	-0.1%	0.4%	2.0%	1.20	3.9%	6.6	40	1,380	0.15	IPE
PIMCO 15+ Year US TIPS ETF	-4.0	-4.4%	-2.9%	-3.3%	-1.4%	0.8%	4.4%	2.73	3.3%	21.9	10	234	0.20	LTPZ

### 133 High-Yield Bond Funds

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

Artisan High Income Investor	10.3	3.8%	0.6%	2.2%	3.4%	4.7%	8.7%	1.50	5.8%	3.1	153	3,192	1.00	ARTFX
Fidelity High Income	10.2	3.1%	0.7%	2.5%	3.6%	4.2%	8.2%	1.84	5.5%	na	521	4,408	0.70	SPHIX
Fidelity Capital & Income	9.0	2.4%	-0.1%	1.7%	3.1%	4.2%	8.2%	1.84	4.1%	na	672	12,381	0.67	FAGIX
Northern High Yield Fixed Income	8.9	2.2%	0.6%	2.4%	3.1%	3.3%	6.5%	1.62	6.1%	4.3	192	4,044	0.79	NHFIX
Osterweis Strategic Income	7.8	2.6%	0.7%	1.8%	2.3%	3.7%	5.8%	1.13	4.4%	1.7	147	6,190	0.88	OSTIX
USAA High Income	7.8	2.1%	0.4%	1.9%	2.8%	3.1%	7.3%	1.86	5.8%	3.6	484	2,155	0.85	USHYX
Northern Multi-Manager Hi Yld Opp	7.5	2.4%	0.5%	1.9%	2.6%	3.0%	7.9%	1.63	6.4%	3.0	1,049	344	0.87	NMHYX
American Century High-Yield Inv	7.4	1.9%	0.4%	2.1%	3.3%	2.0%	6.4%	1.72	5.4%	4.0	431	138	0.79	ABHIX
Neuberger Berman High Income Bond Inv	7.3	2.0%	0.6%	2.2%	3.2%	1.9%	6.4%	1.54	5.3%	3.7	406	2,094	0.85	NHINX
Vanguard High-Yield Corporate Inv	7.2	1.5%	0.5%	2.7%	3.0%	1.6%	6.3%	1.37	5.3%	4.5	490	23,813	0.23	VWEHX
Fidelity Short Duration High Income	7.0	2.3%	0.6%	1.7%	2.5%	2.8%	4.9%	1.45	4.3%	na	294	118	0.80	FAHIX
Buffalo High-Yield	6.5	1.8%	0.4%	1.8%	2.3%	2.4%	4.8%	1.01	4.4%	na	141	206	1.03	BUFHIX
Janus Henderson High-Yield T	6.3	1.5%	0.4%	2.1%	2.4%	1.8%	6.1%	1.33	5.5%	4.1	214	1,472	0.87	JAHYX
Pax High Yield Bond Individual Investor	6.1	1.3%	0.4%	2.2%	2.4%	1.6%	5.9%	1.84	5.0%	4.1	283	380	0.99	PAXHX
Fidelity Focused High Income	5.9	0.8%	0.3%	2.2%	2.4%	1.3%	6.0%	1.51	4.3%	na	209	315	0.80	FHIFIX
T. Rowe Price High Yield	5.7	0.9%	0.5%	2.0%	2.1%	1.6%	7.0%	1.51	5.8%	3.7	414	6,845	0.73	PRHYX
Segall Bryant & Hamill Qua Hi Yld Retail	5.0	0.8%	0.3%	1.9%	2.0%	1.2%	6.2%	1.46	4.5%	3.9	77	60	0.86	WTLTX
Metropolitan West High Yield Bond M	4.8	0.9%	0.5%	1.4%	1.9%	1.5%	4.9%	0.94	3.9%	3.7	236	485	0.86	MWHYX
Fidelity Global High Income	4.5	0.3%	0.8%	2.2%	0.8%	1.5%	7.1%	1.83	4.6%	na	701	129	1.02	FGHNX
Northeast Investors Trust	1.4	-0.6%	-0.2%	-0.2%	2.0%	-0.4%	4.1%	3.85	5.7%	na	56	261	1.52	NTHIX

### 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	10.1	3.8%	0.6%	2.5%	3.5%	4.1%	6.6%	1.46	5.4%	2.3	730	3,719	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd ETF	9.8	3.6%	0.6%	2.5%	3.5%	3.8%	6.7%	1.13	5.4%	2.3	662	3,122	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	9.6	3.4%	0.5%	2.4%	3.4%	3.9%	7.2%	1.44	4.7%	2.2	386	1,635	0.55	HYS
SPDR Blmbg Barclays High Yield Bd ETF	8.3	1.8%	0.6%	3.0%	3.4%	2.0%	6.4%	1.75	5.4%	4.0	903	8,838	0.40	JNK
VanEck Vectors Fallen Angel HiYld Bd ETF	6.7	0.6%	0.6%	2.8%	2.8%	1.1%	10.3%	2.35	5.3%	6.1	228	1,107	0.35	ANGL
Invesco Fundamental Hi Yld Corp Bd ETF	5.9	0.9%	0.3%	2.4%	2.2%	1.2%	5.9%	1.46	4.2%	na	244	979	0.50	PHB
iShares US & Intl High Yield Corp Bd ETF	4.8	1.2%	0.9%	2.3%	1.2%	1.4%	6.8%	2.00	5.2%	3.9	1,340	214	0.40	GHYG
VanEck Vectors Intl Hi Yld Bd ETF	-2.2	-2.1%	1.3%	1.2%	-2.2%	-1.3%	6.7%	2.26	4.3%	3.8	622	140	0.40	IHY
iShares International High Yield Bd ETF	-5.2	-3.3%	0.6%	1.5%	-5.1%	-1.7%	5.9%	3.13	0.0%	4.0	339	78	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

WSTCM Credit Select Risk Managed Inv	4.0	1.0%	0.6%	2.1%	1.4%	0.5%	5.1%	1.14	3.3%	3.0	29	82	1.69	WAMBX
Brown Advisory Strategic Bond Inv	3.8	1.1%	0.2%	1.0%	1.1%	1.7%	2.7%	0.60	2.8%	2.0	281	167	1.01	BATBX
Metropolitan West Strategic Income M	3.2	0.7%	0.3%	0.9%	0.8%	1.5%	2.4%	0.39	3.5%	2.5	370	90	2.35	MWSTX

**i** Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 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	2.3	0.3%	0.1%	0.8%	0.9%	0.6%	2.4%	0.55	2.5%	2.1	301	747	0.75	EXCPX
Carillon Reams Unconstrained Bond Y	-2.2	-1.2%	-0.5%	-0.3%	-0.5%	-1.4%	1.8%	1.04	1.4%	1.9	70	1,290	0.80	SUBYX
Toews Unconstrained Income	-3.1	-3.1%	0.3%	0.4%	-0.4%	-3.1%	2.0%	1.08	2.1%	3.8	35	66	1.52	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	1.8	0.5%	0.2%	0.6%	0.6%	0.6%	1.3%	0.23	2.3%	1.2	306	94	0.53	PYGSX
Fidelity Global Credit	0.4	-1.7%	-0.2%	0.9%	0.0%	-0.5%	2.8%	1.76	1.2%	6.3	164	42	0.75	FGBFX
Payden Global Fixed Income	0.3	-0.6%	-0.2%	0.3%	-0.5%	0.5%	2.6%	0.75	2.1%	5.9	341	127	0.73	PYGFX
Dodge & Cox Global Bond	-0.2	-0.8%	0.8%	1.2%	-1.2%	-0.2%	5.3%	1.69	2.4%	3.6	156	215	0.45	DODLX
T. Rowe Price Global Multi-Sector Bd	-0.6	-0.7%	0.0%	0.4%	-0.9%	-0.1%	4.5%	1.04	3.6%	5.4	461	799	0.64	PRSNX
GuideStone Funds Global Bond Investor	-5.7	-3.4%	0.3%	0.2%	-3.0%	-2.8%	4.2%	1.72	3.8%	na	681	546	0.86	GGBFX
AMG Managers Global Income Opportunity N	-8.4	-3.7%	-0.1%	-0.4%	-4.7%	-3.3%	3.2%	2.25	0.0%	4.9	133	11	0.89	MGBGX
Matthews Asia Strategic Income Investor	-9.1	-4.1%	0.1%	-0.6%	-5.8%	-2.7%	5.5%	1.81	4.2%	na	59	110	1.15	MAINX
T. Rowe Price International Bond	-11.2	-3.8%	-0.7%	-1.5%	-7.5%	-2.2%	2.8%	2.75	1.8%	7.8	324	1,759	0.67	RPIBX
American Century International Bond Inv	-11.3	-4.0%	-0.5%	-1.6%	-7.0%	-2.8%	1.6%	2.65	0.0%	7.3	298	663	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	2.3	1.0%	-0.2%	-0.0%	0.2%	2.2%	2.9%	0.87	2.2%	7.9	5,201	111,779	0.11	BNDX
Invesco International Corporate Bond ETF	-8.9	-4.8%	-0.1%	-0.4%	-6.0%	-2.5%	2.2%	2.82	1.6%	7.0	414	131	0.50	PICB
SPDR Blmbg Barclays Intl Corp Bd ETF	-9.0	-4.5%	-0.2%	-0.5%	-6.4%	-2.1%	2.6%	2.75	0.8%	5.7	611	189	0.50	IBND
iShares International Treasury Bond ETF	-11.0	-3.5%	-0.8%	-2.1%	-6.7%	-2.2%	2.2%	2.59	0.0%	8.3	669	852	0.35	IGOV

#### 145 Emerging Markets Bond Funds

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

T. Rowe Price Emerging Mkts Corp Bd	1.7	-1.4%	1.3%	2.3%	-0.0%	-0.7%	6.4%	1.60	4.3%	5.6	129	245	1.15	TRECX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	0.9	-0.4%	0.3%	0.9%	0.6%	-0.6%	3.1%	0.99	2.3%	2.4	101	160	0.84	DELNX
Vanguard Emerging Mkts Govt Bd Idx Adm	-1.2	-2.6%	1.5%	1.8%	-0.9%	-2.1%	5.6%	1.79	4.5%	6.2	1,050	1,311	0.32	VGAVX
Fidelity New Markets Income	-7.5	-5.1%	2.0%	1.1%	-4.0%	-4.6%	6.7%	2.51	4.8%	na	313	5,137	0.82	FNMIK
T. Rowe Price Emerging Markets Bond	-7.6	-4.9%	2.7%	1.7%	-4.1%	-5.3%	6.5%	2.44	5.2%	6.3	437	5,864	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

Vanguard Emerging Mkts Govt Bd ETF	-1.7	-2.8%	1.6%	1.9%	-1.2%	-2.3%	5.5%	1.96	4.6%	6.2	1,050	1,311	0.32	VWOB
iShares JP Morgan EM Corporate Bond ETF	-2.1	-2.3%	1.3%	1.2%	-1.1%	-2.1%	5.6%	2.06	4.3%	5.1	345	72	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	-3.2	-3.2%	0.4%	0.3%	-1.3%	-2.2%	5.5%	1.83	4.1%	4.3	113	41	0.60	EMCB
VanEck Vectors EM High Yield Bond ETF	-3.3	-3.1%	3.3%	1.3%	-2.0%	-2.6%	6.8%	2.11	5.7%	3.7	454	278	0.40	HYEM
Invesco Emerging Markets Sov Debt ETF	-4.1	-5.4%	1.7%	3.0%	-2.0%	-5.2%	4.5%	2.55	4.7%	9.2	112	3,921	0.50	PCY
iShares Emerging Markets High Yld Bd ETF	-6.5	-4.8%	3.7%	1.7%	-3.6%	-4.7%	6.8%	2.58	5.1%	5.6	456	492	0.50	EMHY

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# Hybrid Fund Rankings

DATA FOR PERIODS ENDING 09/30/2018

-----Performance-----

	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% 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	10.2	2.6%	-0.2%	2.3%	3.0%	5.0%	6.8%	0.79	1.8%	41%	57%	1%	1,682	0.77	ARTOX
Thrift Savings Plan L Income	8.8	3.0%	0.2%	1.6%	2.6%	4.6%	4.8%	na	na	na	na	na	na	0.03	LINCOME
Vanguard Target Retirement Income Inv	6.4	1.3%	-0.2%	1.3%	1.8%	3.3%	5.4%	0.55	2.4%	30%	69%	1%	16,613	0.13	VTINX
Manning & Napier Target Income K	5.8	1.1%	-0.2%	1.4%	2.2%	2.2%	4.8%	0.68	0.6%	27%	73%	0%	127	0.92	MTDKX
Fidelity Freedom Index Income Investor	4.9	0.9%	-0.4%	1.0%	1.4%	2.4%	4.0%	0.43	1.8%	20%	60%	20%	323	0.14	FIKFX
Fidelity Freedom Income	3.3	0.2%	-0.3%	0.6%	0.8%	1.9%	4.8%	0.54	1.7%	19%	81%	0%	3,519	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	21.0	6.4%	-1.2%	3.5%	5.7%	11.7%	10.3%	1.27	0.9%	80%	20%	0%	69	1.82	SMILX
USAA Growth and Tax Strategy	17.6	4.5%	-0.1%	3.4%	5.6%	8.6%	9.2%	0.81	2.3%	48%	52%	0%	492	0.68	USBLX
Vanguard Tax-Managed Balanced Adm	17.2	4.8%	-0.1%	3.4%	5.6%	8.3%	9.1%	0.79	2.1%	48%	52%	0%	4,495	0.09	VTMFY
American Century Multi-Asset RI Ret Inv	15.9	4.0%	0.3%	3.0%	5.5%	7.4%	6.1%	0.86	3.6%	51%	48%	2%	16	0.93	ASIOX
Weitz Balanced	12.6	4.1%	0.1%	2.6%	4.0%	6.0%	7.3%	0.83	0.5%	46%	53%	0%	122	0.85	WBALX
Fidelity Asset Manager 50%	11.4	2.8%	-0.2%	2.2%	3.2%	6.0%	8.6%	0.91	1.4%	52%	47%	2%	9,393	0.67	FASMX
TCW Conservative Allocation I	10.5	2.9%	-0.3%	2.0%	3.4%	5.1%	5.0%	0.65	1.6%	40%	60%	0%	29	1.07	TGPCX
New Covenant Balanced Income	10.5	2.5%	-0.2%	2.2%	3.5%	4.7%	5.7%	0.60	1.5%	34%	66%	0%	76	1.05	NCBIX
Fidelity Asset Manager 40%	9.6	2.2%	-0.2%	1.9%	2.8%	5.0%	7.3%	0.76	1.6%	42%	57%	1%	1,682	0.56	FFANX
American Century Strat Alloc: Cnsvr Inv	8.9	2.1%	-0.4%	1.9%	2.3%	4.7%	6.5%	0.81	1.5%	40%	56%	4%	477	1.01	TWSCX
American Century One Choice Cnsvr Inv	8.8	2.1%	-0.2%	1.9%	2.3%	4.7%	6.8%	0.82	2.0%	45%	54%	1%	1,278	0.81	AOICX
Schwab MarketTrack Conservative	8.7	1.6%	-0.4%	1.9%	2.8%	4.0%	6.3%	0.68	1.9%	40%	60%	0%	245	0.50	SWCGX
GuideStone Funds Balanced Alloc Inv	8.6	1.7%	-0.2%	2.0%	2.2%	4.5%	7.5%	0.90	1.1%	47%	49%	1%	1,561	1.02	GGIZX
Vanguard Wellesley Income Inv	8.4	0.2%	-0.2%	2.4%	2.7%	3.3%	7.0%	0.74	2.9%	36%	62%	2%	53,154	0.22	VWINX
Vanguard LifeStrategy Cnsvr Gr Inv	8.1	1.5%	-0.2%	1.7%	2.2%	4.2%	6.7%	0.69	2.3%	39%	59%	1%	9,614	0.12	VSCGX
T. Rowe Price Retirement Balanced	7.9	1.9%	-0.1%	1.8%	2.1%	4.1%	6.8%	0.72	1.5%	37%	61%	2%	2,344	0.52	TRRIX
TIAA-CREF Lifestyle Conservative Retail	7.9	1.6%	-0.2%	1.7%	2.2%	4.0%	6.7%	0.74	2.3%	41%	57%	1%	231	0.73	TSCLX
Fidelity Asset Manager 30%	7.5	1.7%	-0.2%	1.5%	2.2%	3.8%	6.0%	0.61	1.7%	32%	67%	1%	1,565	0.55	FTANX
T. Rowe Price Personal Strat Inc	7.0	1.8%	-0.1%	1.4%	1.4%	4.2%	7.7%	0.81	1.9%	37%	56%	6%	2,217	0.62	PRSEX
Meeder Conservative Allocation Retail	6.8	1.0%	-0.1%	2.0%	2.1%	2.6%	8.2%	1.54	3.0%	30%	69%	0%	130	1.71	FLRUX
Manning & Napier Pro-Blend Mod Term S	6.3	1.6%	-0.3%	1.2%	2.2%	3.0%	5.8%	0.89	0.8%	37%	63%	0%	579	1.08	EXBAX
Manning & Napier Pro-Blend Cnsvr Term S	6.3	1.1%	-0.2%	1.6%	2.3%	2.5%	5.0%	0.68	1.3%	29%	71%	0%	900	0.88	EXDAX
USAA Cornerstone Moderate	6.3	0.3%	-0.3%	1.6%	1.4%	3.4%	6.4%	0.91	1.7%	46%	52%	0%	1,165	1.08	USBSX
Ave Maria Bond	6.1	1.4%	-0.1%	1.5%	2.2%	2.4%	3.7%	0.34	1.6%	19%	81%	0%	316	0.50	AVEFX
American Century One Choice VryCnsvr Inv	5.8	1.2%	-0.3%	1.3%	1.7%	2.8%	4.7%	0.54	1.9%	25%	74%	1%	432	0.70	AONIX
GuideStone Funds Conservative Alloc Inv	5.7	1.3%	-0.1%	1.3%	1.7%	2.8%	4.6%	0.51	0.2%	27%	65%	6%	514	0.95	GFIZX
Fidelity Asset Manager 20%	5.5	1.1%	-0.2%	1.1%	1.7%	2.7%	4.5%	0.48	1.7%	23%	76%	1%	4,951	0.53	FASIX
Fidelity Strategic Real Return	5.4	1.2%	0.1%	-0.0%	2.0%	3.4%	3.7%	0.72	2.3%	15%	56%	25%	478	0.83	FSRRX
Berwyn Income	5.1	1.9%	-0.4%	0.2%	1.9%	3.0%	4.8%	0.53	2.2%	16%	67%	0%	1,517	0.66	BERIX
TIAA-CREF Lifestyle Income Retail	3.9	0.6%	-0.2%	0.9%	1.1%	1.8%	4.1%	0.44	2.3%	21%	77%	2%	73	0.69	TSILX
Vanguard LifeStrategy Income Inv	3.9	0.3%	-0.3%	0.8%	1.1%	1.9%	4.2%	0.48	2.4%	20%	79%	1%	4,117	0.11	VASIX
USAA Cornerstone Moderately Cnsvr	3.5	-0.6%	-0.4%	1.1%	0.5%	1.9%	5.3%	0.80	1.9%	38%	59%	0%	222	0.97	UCMCX
James Balanced: Golden Rainbow R	2.5	-1.7%	-1.2%	1.0%	0.9%	0.7%	2.9%	0.79	1.0%	49%	51%	0%	1,936	0.97	GLRBX
Permanent Portfolio Permanent I	1.9	-0.9%	-0.3%	-0.5%	0.5%	1.9%	6.5%	1.26	0.8%	39%	34%	26%	2,296	0.82	PRPFX
USAA Cornerstone Conservative	1.9	-0.9%	-0.4%	1.0%	0.5%	0.4%	4.6%	0.62	3.0%	20%	78%	0%	189	0.69	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	31.5	10.9%	0.8%	6.9%	9.5%	15.1%	11.6%	1.08	0.4%	63%	37%	0%	417	1.12	VLAAX
Janus Henderson Balanced T	26.6	8.3%	0.1%	5.0%	7.7%	13.9%	11.7%	1.15	1.5%	62%	37%	1%	16,164	0.83	JABAX
Fidelity Puritan	26.0	8.0%	0.0%	4.7%	8.3%	13.0%	12.3%	1.19	1.2%	66%	33%	0%	29,518	0.55	FPURX



Performance numbers reflect periods ending 09/30/2018. Funds shown in bold are the recommendations in the October 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----											Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds				% Invest Other
AMG Chicago Equity Partners Balanced N	25.0	7.8%	-0.3%	4.7%	7.6%	12.7%	10.4%	1.02	0.8%	64%	36%	0%	262	1.09	MBEAX
Mairs & Power Balanced Inv	23.6	4.2%	0.7%	7.1%	8.1%	8.4%	10.3%	1.16	2.1%	66%	34%	0%	874	0.71	MAPOX
Fidelity Balanced	22.4	7.4%	-0.2%	3.9%	7.2%	11.2%	11.8%	1.19	1.4%	65%	35%	0%	34,174	0.55	FBALX
T. Rowe Price Capital Appreciation	22.2	7.4%	-0.1%	4.7%	6.9%	10.6%	11.9%	1.07	1.2%	68%	27%	2%	30,981	0.71	PRWCX
Sit Balanced	21.7	6.3%	0.2%	4.6%	6.0%	11.1%	10.7%	1.03	1.0%	61%	39%	-0%	40	1.02	SIBAX
Vanguard Balanced Index Inv	20.6	5.6%	-0.1%	4.2%	6.6%	9.8%	10.5%	1.00	2.0%	60%	40%	0%	39,547	0.19	VBINX
Hennessy Total Return Investor	19.9	3.9%	1.4%	4.9%	7.3%	7.8%	11.8%	1.21	1.5%	49%	51%	0%	72	1.58	HDOGX
New Covenant Balanced Growth	19.2	5.2%	0.0%	3.7%	6.2%	9.3%	9.2%	0.99	1.0%	58%	42%	0%	294	1.10	NCBGX
American Century Balanced Inv	19.0	5.2%	-0.3%	3.9%	5.6%	9.5%	9.5%	1.04	1.2%	57%	43%	0%	902	0.91	TWBIX
Green Century Balanced	18.8	5.1%	-0.1%	4.5%	6.0%	8.2%	8.3%	1.19	0.2%	65%	35%	0%	248	1.48	GCBLX
Vanguard Wellington Inv	18.7	3.6%	0.3%	4.8%	5.6%	8.3%	11.1%	1.13	2.5%	65%	33%	2%	105,693	0.25	VWELX
Schwab Balanced	18.6	5.6%	-0.6%	3.1%	5.7%	9.8%	9.9%	1.09	2.9%	59%	41%	0%	469	0.56	SWOBX
Dodge & Cox Balanced	17.9	4.2%	0.0%	4.2%	5.8%	8.0%	12.2%	1.39	1.8%	66%	33%	0%	15,828	0.53	DODBX
Pax Balanced Individual Investor	17.7	4.4%	-0.1%	4.0%	5.3%	8.4%	9.3%	1.02	1.7%	60%	39%	1%	1,878	0.91	PAXWX
AMG Managers Montag & Caldwell Balancd N	17.2	4.3%	0.9%	4.3%	4.7%	8.1%	7.1%	0.99	0.8%	62%	38%	0%	18	1.16	MOBAX
Osterweis Strategic Investment	15.9	3.2%	0.1%	3.5%	5.8%	6.6%	8.8%	1.09	3.1%	60%	35%	1%	157	1.16	OSTVX
Fidelity Asset Manager 70%	15.8	4.2%	-0.1%	3.0%	4.2%	8.6%	11.2%	1.21	1.1%	71%	27%	2%	5,444	0.73	FASGX
Greenspring	15.8	4.2%	-1.4%	1.7%	5.8%	8.3%	10.9%	1.39	1.4%	71%	29%	0%	254	0.99	GRSPX
Vanguard STAR Inv	15.5	4.0%	-0.2%	3.1%	4.2%	8.1%	10.7%	1.13	1.8%	59%	40%	1%	22,141	0.32	VGSTX
FPA Crescent	15.1	3.5%	0.1%	4.2%	4.5%	6.5%	9.0%	1.30	0.7%	61%	35%	4%	17,020	1.10	FPACX
Schwab MarketTrack Balanced	14.2	3.4%	-0.2%	2.9%	4.5%	6.9%	9.2%	0.98	1.7%	60%	40%	0%	533	0.50	SWBGX
Fidelity Asset Manager 60%	13.4	3.3%	-0.2%	2.5%	3.7%	7.2%	9.9%	1.05	1.1%	61%	37%	2%	3,017	0.73	FSANX
Elfun Diversified	13.3	2.6%	0.2%	3.3%	3.6%	6.4%	8.7%	1.13	2.3%	98%	2%	0%	199	0.42	ELDFX
T. Rowe Price Balanced	13.1	3.4%	-0.1%	2.5%	3.5%	7.2%	10.3%	1.12	1.9%	61%	38%	0%	4,113	0.61	RPBAX
American Century Strat Allc: Mod Inv	12.7	3.3%	-0.1%	2.6%	3.1%	7.0%	9.1%	1.10	1.2%	59%	38%	3%	1,118	1.03	TWSMX
American Century One Choice Mod Inv	12.5	3.1%	-0.2%	2.6%	3.1%	6.8%	9.2%	1.11	1.9%	63%	36%	1%	1,909	0.90	AOMIX
Vanguard LifeStrategy Moderate Gr Inv	12.4	2.7%	-0.0%	2.6%	3.3%	6.4%	9.2%	0.98	2.1%	59%	40%	1%	16,155	0.13	VSMGX
TIAA-CREF Managed Allc Retail	12.0	2.6%	-0.3%	2.5%	3.2%	6.3%	9.5%	1.06	2.5%	61%	38%	1%	864	0.64	TIMRX
TIAA-CREF Lifestyle Moderate Retail	11.6	2.6%	-0.3%	2.3%	3.1%	6.2%	9.4%	1.08	2.4%	61%	38%	1%	353	0.76	TSMXL
T. Rowe Price Personal Strat Bal	10.7	3.0%	-0.1%	1.9%	2.4%	6.5%	10.2%	1.10	1.6%	57%	37%	6%	2,255	0.73	TRPBX
Oakmark Equity And Income Investor	10.4	1.0%	-0.6%	2.5%	2.7%	5.3%	9.2%	1.31	1.3%	62%	30%	7%	15,168	0.78	OAKBX
USAA Cornerstone Moderately Agrsv	7.4	0.5%	-0.2%	1.8%	1.5%	4.1%	7.1%	1.05	2.0%	57%	41%	1%	2,863	1.07	USCRX
Intrepid Capital Investor	2.4	-2.2%	-0.1%	-0.2%	1.4%	1.2%	6.9%	1.07	1.6%	63%	34%	0%	318	1.41	ICMBX

### 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	37.2	13.4%	0.3%	7.2%	11.8%	18.2%	13.5%	1.81	0.4%	97%	2%	0%	227	1.92	FUNDX
Value Line Capital Appreciation Investor	33.2	14.2%	1.3%	5.3%	11.3%	16.7%	15.4%	1.64	0.2%	83%	17%	0%	505	1.11	VALIX
Buffalo Flexible Income	25.1	5.4%	1.0%	4.8%	9.2%	11.2%	11.0%	1.56	2.8%	90%	8%	-0%	702	1.01	BUFBX
Meeder Dynamic Allocation Retail	22.7	5.6%	-0.2%	4.8%	6.0%	11.9%	12.4%	1.65	0.6%	95%	5%	0%	173	1.54	FLDGX
Manning & Napier Pro-Blend Max Term S	21.8	7.0%	0.0%	3.4%	6.0%	12.5%	13.3%	1.57	0.2%	87%	13%	0%	435	1.10	EXHAX
Fidelity Four-in-One Index	21.8	5.7%	0.2%	4.5%	6.5%	10.7%	12.6%	1.37	1.8%	85%	15%	0%	6,248	0.11	FFNOX
Meeder Aggressive Allocation Retail	19.8	5.2%	-0.9%	3.3%	6.4%	10.1%	10.2%	1.69	0.0%	95%	5%	0%	21	2.02	FLAGX
Schwab MarketTrack Growth	19.7	5.2%	-0.1%	3.9%	6.1%	9.7%	12.1%	1.32	1.6%	80%	20%	0%	823	0.52	SWHGX
Fidelity Asset Manager 85%	19.4	5.3%	-0.1%	3.6%	5.2%	10.6%	13.2%	1.44	0.9%	84%	14%	2%	2,619	0.75	FAMRX
Fidelity Strategic Dividend & Income	18.8	3.8%	-0.5%	3.7%	7.2%	7.9%	11.1%	1.20	2.5%	72%	12%	0%	4,724	0.76	FSDIX
Vanguard LifeStrategy Growth Inv	16.7	3.8%	0.1%	3.5%	4.4%	8.7%	11.7%	1.29	2.1%	79%	21%	1%	15,087	0.14	VASGX
TIAA-CREF Lifestyle Growth Retail	16.0	3.9%	-0.3%	3.1%	4.2%	8.7%	11.8%	1.38	2.4%	80%	19%	0%	169	0.80	TSLGX
American Century Strat Allc: Agrsv Inv	15.9	4.2%	-0.2%	3.2%	4.0%	8.8%	11.1%	1.36	1.3%	74%	24%	2%	874	1.11	TWSAX
CAN SLIM Select Growth	15.9	3.2%	-1.2%	2.5%	3.1%	10.2%	11.1%	1.40	0.2%	80%	20%	0%	60	1.43	CANGX
American Century One Choice Agrsv Inv	15.5	4.1%	-0.2%	3.0%	3.8%	8.6%	11.1%	1.36	1.8%	77%	22%	1%	1,350	0.99	AOGIX
T. Rowe Price Personal Strat Gr	14.3	4.2%	-0.2%	2.4%	3.3%	8.7%	12.5%	1.40	1.0%	76%	19%	4%	2,366	0.79	TRSGX
GuideStone Funds Growth Allocation Inv	13.5	3.3%	-0.2%	2.8%	3.3%	7.4%	10.6%	1.35	0.6%	76%	22%	0%	1,217	1.11	GCOZX
USAA Cornerstone Aggressive	11.0	1.4%	-0.1%	2.5%	2.4%	6.2%	9.1%	1.31	1.1%	71%	28%	1%	349	1.21	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**

Meeder Muirfield Retail	26.3	6.6%	-0.3%	5.7%	7.7%	12.9%	11.3%	1.40	0.5%	100%	-0%	0%	618	1.39	FLMFX
Horizon Active Asset Allocation Investor	25.7	8.0%	-0.4%	5.5%	6.4%	13.8%	13.1%	1.71	0.5%	97%	2%	0%	539	1.50	AAANX
FundX Conservative Upgrader	23.3	8.3%	0.3%	4.7%	7.4%	11.3%	10.0%	1.15	1.2%	65%	33%	0%	61	1.98	RELAX

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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									
Meeder Balanced Retail	17.5	4.0%	-0.3%	4.1%	5.3%	8.1%	0.99	0.9%	70%	29%	0%	362	1.68	FLDFX	
SMI Dynamic Allocation	11.4	1.3%	-0.7%	2.8%	3.4%	5.2%	1.19	0.9%	68%	32%	0%	137	1.35	SMIDX	
Gabelli Global Rising Income and Div AAA	8.9	-0.2%	0.8%	3.6%	1.7%	3.6%	9.3%	1.23	0.3%	98%	0%	55	1.62	GAGCX	
Hancock Horizon Diversified Income Instl	6.6	1.1%	-0.6%	1.3%	4.0%	1.4%	4.2%	0.88	3.9%	34%	55%	2%	50	1.07	HHIIX
USAA Managed Allocation	2.4	-2.0%	-0.3%	2.5%	-2.8%	2.7%	5.7%	1.46	2.4%	74%	25%	0%	792	0.91	UMAFX
Issachar N	1.8	3.8%	-1.6%	0.4%	-0.6%	2.0%	2.8%	0.86	0.8%	0%	100%	0%	14	2.49	LIONX
Hussman Strategic Total Return	-7.8	-3.0%	-0.3%	-2.1%	-2.5%	-3.1%	2.1%	0.84	1.1%	11%	85%	3%	232	0.84	HSTRX

### 165 World Allocation Funds

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

Meeder Global Allocation Retail	14.3	2.7%	0.1%	3.5%	2.8%	8.0%	10.1%	1.64	0.4%	90%	10%	0%	64	1.78	FLFGX
Appleseed Investor	13.4	0.2%	0.4%	4.5%	2.2%	6.7%	8.3%	1.64	0.6%	63%	19%	18%	171	1.36	APPLX
T. Rowe Price Real Assets	6.6	-1.3%	0.8%	-0.9%	3.4%	4.1%	10.3%	2.18	1.5%	98%	2%	0%	3,071	0.82	PRAFXX
T. Rowe Price Global Allocation	6.4	1.2%	-0.2%	1.2%	0.9%	4.3%	9.1%	1.08	0.9%	53%	39%	8%	637	0.98	RPGAX

### 166 Convertible Bond Funds

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

Fidelity Convertible Securities	18.7	7.0%	-0.1%	2.4%	6.7%	9.6%	8.0%	1.46	2.5%	11%	12%	0%	1,425	0.45	FCVXSX
Harbor Convertible Securities Instl	16.5	7.7%	-0.4%	2.2%	5.6%	8.7%	7.2%	0.95	0.7%	0%	4%	2%	123	0.75	HACCSX
Vanguard Convertible Securities Inv	15.3	5.4%	-0.0%	2.8%	5.2%	7.3%	7.0%	0.99	1.7%	2%	5%	2%	1,035	0.35	VCVXSX

### 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**

T. Rowe Price Retirement 2010	8.2	1.8%	0.0%	1.9%	2.1%	4.1%	7.5%	0.81	1.9%	39%	59%	2%	4,390	0.54	TRRAX
TIAA-CREF Lifecycle 2010 Retirement	8.1	1.7%	-0.2%	1.7%	2.1%	4.3%	7.3%	0.80	2.1%	38%	57%	4%	1,233	0.62	TCLEX
Schwab Target 2010	7.2	1.4%	-0.4%	1.5%	2.1%	3.6%	5.8%	0.67	2.2%	36%	64%	0%	54	0.30	SWBRX
T. Rowe Price Retirement 2005	7.1	1.4%	0.0%	1.7%	1.8%	3.6%	6.8%	0.74	1.9%	34%	64%	2%	1,441	0.54	TRRFXX
Fidelity Freedom 2010	6.9	1.2%	-0.3%	1.3%	1.7%	3.9%	7.4%	0.85	1.4%	36%	63%	0%	6,212	0.53	FFFCX
Fidelity Freedom 2005	5.2	0.8%	-0.2%	0.9%	1.3%	3.0%	6.2%	0.71	1.4%	28%	72%	0%	989	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**

T. Rowe Price Retirement 2015	9.3	2.1%	0.0%	2.0%	2.4%	4.9%	8.4%	0.93	1.9%	46%	52%	2%	7,124	0.57	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	9.1	2.0%	-0.2%	1.9%	2.4%	4.9%	7.9%	0.88	2.0%	43%	52%	4%	1,880	0.63	TCLIX
Fidelity Freedom 2015	8.8	1.8%	-0.2%	1.7%	2.2%	4.9%	8.5%	0.97	1.3%	45%	54%	0%	9,535	0.57	FFVFX
Vanguard Target Retirement 2015 Inv	8.6	1.8%	-0.2%	1.8%	2.3%	4.5%	7.2%	0.77	2.0%	40%	59%	1%	16,410	0.13	VTXVXX
Schwab Target 2015	7.5	1.5%	-0.4%	1.5%	2.1%	3.8%	6.1%	0.70	2.2%	39%	61%	0%	93	0.32	SWGRX

### 172 Target-Date 2016-2020 Funds

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

Thrift Savings Plan 2020	11.6	3.5%	0.2%	2.2%	3.4%	6.0%	7.3%	na	na	na	na	na	na	0.03	L2020
Vanguard Target Retirement 2020 Inv	11.2	2.4%	-0.1%	2.4%	3.0%	5.9%	8.7%	0.94	2.0%	53%	46%	1%	33,114	0.13	VTWXX
T. Rowe Price Retirement 2020	10.8	2.6%	-0.1%	2.3%	2.7%	5.8%	9.6%	1.07	1.7%	56%	42%	2%	20,496	0.61	TRRBX
TIAA-CREF Lifecycle 2020 Retirement	10.6	2.4%	-0.2%	2.1%	2.8%	5.7%	8.9%	0.99	2.0%	50%	46%	4%	3,772	0.64	TCLTX
American Century One Choice 2020 Inv	10.4	2.6%	-0.2%	2.2%	3.0%	5.2%	7.2%	0.84	1.7%	43%	56%	1%	1,892	0.77	ARBVX
Fidelity Freedom 2020	10.0	2.1%	-0.2%	1.9%	2.5%	5.6%	9.3%	1.07	1.2%	52%	47%	0%	29,102	0.61	FFFDX
Schwab Target 2020	9.2	2.0%	-0.4%	1.8%	2.5%	4.8%	7.4%	0.90	2.2%	46%	54%	0%	561	0.39	SWCRX

### 173 Target-Date 2021-2025 Funds

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

Vanguard Target Retirement 2025 Inv	13.0	2.8%	-0.1%	2.8%	3.4%	6.8%	9.7%	1.06	1.9%	62%	37%	1%	41,860	0.14	VTTVX
TIAA-CREF Lifecycle 2025 Retirement	12.3	2.9%	-0.1%	2.4%	3.2%	6.7%	9.9%	1.12	1.9%	58%	38%	4%	4,420	0.66	TCLFX
T. Rowe Price Retirement 2025	11.9	3.0%	-0.1%	2.4%	3.0%	6.6%	10.6%	1.19	1.6%	64%	34%	1%	18,604	0.64	TRRHX
Fidelity Freedom 2025	11.4	2.5%	-0.1%	2.2%	2.9%	6.3%	10.0%	1.17	1.1%	58%	41%	0%	27,538	0.66	FFTWX
Schwab Target 2025	11.3	2.6%	-0.4%	2.3%	3.0%	6.1%	8.9%	1.08	2.3%	58%	41%	1%	552	0.49	SWHRX
American Century One Choice 2025 Inv	10.9	2.7%	-0.2%	2.4%	3.0%	5.6%	7.8%	0.92	1.7%	48%	50%	1%	2,976	0.79	ARWIX

### 174 Target-Date 2026-2030 Funds

**i** Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 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									

**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	17.5	5.0%	0.2%	3.5%	5.2%	8.8%	10.1%	na	na	na	na	na	na	0.03	L2030
Vanguard Target Retirement 2030 Inv	14.6	3.3%	0.0%	3.1%	3.9%	7.7%	10.7%	1.18	1.9%	69%	30%	1%	35,914	0.14	VTHRX
TIAA-CREF Lifecycle 2030 Retirement	14.2	3.5%	-0.2%	2.8%	3.7%	7.7%	10.9%	1.26	1.9%	67%	29%	4%	4,391	0.67	TCLNX
Fidelity Freedom 2030	13.9	3.2%	-0.1%	2.7%	3.5%	7.7%	11.7%	1.38	1.1%	70%	29%	0%	32,586	0.70	FFFEX
T. Rowe Price Retirement 2030	13.2	3.4%	-0.2%	2.5%	3.3%	7.4%	11.5%	1.30	1.5%	72%	27%	1%	23,479	0.67	TRRCX
Schwab Target 2030	12.7	2.9%	-0.4%	2.5%	3.4%	6.9%	9.9%	1.23	2.3%	68%	32%	1%	1,002	0.57	SWDRX
American Century One Choice 2030 Inv	11.9	2.9%	-0.2%	2.5%	3.2%	6.1%	8.4%	1.00	1.7%	54%	45%	1%	2,433	0.81	ARCVX

**175 Target-Date 2031-2035 Funds**

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

Fidelity Freedom 2035	16.5	4.0%	0.0%	3.1%	4.2%	9.2%	13.0%	1.53	1.0%	82%	17%	0%	22,539	0.74	FFTHX
Vanguard Target Retirement 2035 Inv	16.3	3.7%	0.1%	3.5%	4.3%	8.5%	11.6%	1.30	1.9%	76%	23%	1%	34,522	0.14	VTTHX
TIAA-CREF Lifecycle 2035 Retirement	16.1	4.0%	-0.2%	3.1%	4.2%	8.8%	11.9%	1.38	1.8%	75%	21%	4%	4,484	0.68	TCLRX
T. Rowe Price Retirement 2035	13.9	3.7%	-0.2%	2.6%	3.4%	7.9%	12.2%	1.40	1.4%	78%	21%	1%	14,351	0.70	TRRJX
Schwab Target 2035	13.8	3.2%	-0.4%	2.6%	3.6%	7.6%	10.8%	1.34	2.4%	75%	24%	1%	467	0.63	SWIRX
American Century One Choice 2035 Inv	13.2	3.4%	-0.2%	2.7%	3.6%	6.9%	9.2%	1.09	1.7%	61%	38%	1%	2,599	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	19.8	5.5%	0.2%	4.0%	5.9%	10.0%	11.5%	na	na	na	na	na	na	0.03	L2040
TIAA-CREF Lifecycle 2040 Retirement	18.0	4.6%	-0.2%	3.5%	4.7%	9.9%	12.9%	1.51	1.8%	84%	12%	4%	5,449	0.69	TCLOX
Vanguard Target Retirement 2040 Inv	17.9	4.2%	0.1%	3.8%	4.7%	9.4%	12.5%	1.42	1.8%	84%	16%	1%	26,445	0.15	VFORX
Fidelity Freedom 2040	17.4	4.2%	0.0%	3.4%	4.5%	9.5%	13.1%	1.54	1.0%	86%	13%	0%	23,063	0.75	FFFFX
American Century One Choice 2040 Inv	14.8	4.0%	-0.2%	3.0%	4.0%	7.8%	10.0%	1.19	1.7%	68%	32%	1%	1,834	0.86	ARDVX
Schwab Target 2040	14.7	3.5%	-0.5%	2.8%	3.8%	8.2%	11.5%	1.46	2.5%	82%	17%	1%	1,013	0.68	SWERX
T. Rowe Price Retirement 2040	14.7	4.0%	-0.2%	2.7%	3.6%	8.5%	12.7%	1.47	1.2%	83%	16%	1%	16,558	0.72	TRRDY

**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	19.8	5.2%	-0.1%	3.7%	5.2%	10.9%	13.7%	1.55	2.8%	89%	6%	4%	2,945	0.45	TTFIX
Vanguard Target Retirement 2045 Inv	18.9	4.4%	0.2%	4.0%	5.0%	9.9%	12.9%	1.46	1.8%	88%	11%	0%	24,330	0.15	VTIVX
Fidelity Freedom 2045	17.6	4.3%	0.1%	3.5%	4.5%	9.6%	13.1%	1.54	1.0%	86%	13%	0%	13,936	0.75	FFFGX
American Century One Choice 2045 Inv	16.0	4.3%	-0.3%	3.2%	4.3%	8.5%	10.8%	1.29	1.7%	74%	25%	1%	1,827	0.90	AROIX
Schwab Target 2045	15.4	3.6%	-0.4%	2.9%	3.9%	8.6%	12.0%	1.52	2.5%	87%	13%	1%	145	0.72	SWMRX
T. Rowe Price Retirement 2045	15.0	4.1%	-0.3%	2.7%	3.7%	8.7%	12.9%	1.49	1.2%	86%	13%	1%	9,263	0.72	TRRKX

**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	21.9	6.0%	0.2%	4.4%	6.6%	11.0%	12.7%	na	na	na	na	na	na	0.03	L2050
TIAA-CREF Lifecycle 2050 Institutional	19.9	5.2%	-0.2%	3.8%	5.2%	10.9%	13.8%	1.56	2.7%	91%	5%	4%	1,934	0.45	TFTIX
Vanguard Target Retirement 2050 Inv	18.9	4.4%	0.2%	4.0%	5.0%	9.8%	12.9%	1.45	1.8%	88%	11%	0%	16,804	0.15	VVFX
Fidelity Freedom 2050	17.4	4.2%	0.1%	3.4%	4.5%	9.5%	13.1%	1.53	1.0%	86%	13%	0%	11,856	0.75	FFFHX
American Century One Choice 2050 Inv	16.7	4.4%	-0.3%	3.3%	4.4%	9.0%	11.3%	1.35	1.8%	80%	20%	1%	1,171	0.92	ARVFX
Schwab Target 2050	15.5	3.7%	-0.4%	2.9%	3.9%	8.7%	12.3%	1.55	2.5%	89%	10%	1%	129	0.73	SWNRX
T. Rowe Price Retirement 2050	15.1	4.1%	-0.2%	2.7%	3.7%	8.7%	12.9%	1.49	1.2%	85%	14%	1%	7,690	0.72	TRRMX

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# Stock Fund Rankings

DATA FOR PERIODS ENDING 09/30/2018

-----Performance-----

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

<b>Miller Opportunity A</b>	<b>66.6</b>	<b>23.0%</b>	<b>-2.3%</b>	<b>10.8%</b>	<b>26.2%</b>	<b>29.7%</b>	<b>16.9%</b>	<b>2.24</b>	<b>0.0%</b>	<b>9.15</b>	<b>12,005</b>	<b>37</b>	<b>1,760</b>	<b>1.35</b>	<b>LGOAX</b>
<b>Pear Tree Quality Ordinary</b>	<b>46.3</b>	<b>12.2%</b>	<b>1.0%</b>	<b>10.6%</b>	<b>14.8%</b>	<b>20.9%</b>	<b>18.6%</b>	<b>0.99</b>	<b>0.8%</b>	<b>23.51</b>	<b>192,666</b>	<b>51</b>	<b>178</b>	<b>1.29</b>	<b>USBOX</b>
White Oak Select Growth	41.8	14.1%	-0.6%	8.1%	11.5%	22.2%	19.0%	1.34	0.6%	25.84	106,929	27	340	0.97	WOGSX
Haverford Quality Growth Stock	40.4	10.3%	0.9%	9.2%	13.0%	18.2%	14.2%	0.99	1.1%	20.88	153,559	32	205	0.82	HAVGX
Dreyfus Disciplined Stock	39.3	11.4%	0.5%	8.1%	12.1%	19.1%	16.9%	1.11	0.7%	18.32	91,434	77	637	1.00	DDSTX
Mairs & Power Growth Inv	39.1	8.4%	1.3%	10.9%	13.0%	15.2%	15.7%	1.03	1.1%	23.64	32,817	55	4,531	0.64	MPGFX
Vanguard Growth & Income Inv	38.6	11.1%	0.4%	8.1%	12.0%	18.6%	17.0%	1.01	1.2%	21.03	75,387	1,109	11,423	0.34	VQNPX
Voya Corporate Leaders Trust B	37.1	7.6%	2.7%	8.3%	12.3%	16.5%	16.1%	1.15	1.8%	14.46	111,238	20	870	0.59	LEXCX
Thrift Savings Plan C Fund	37.0	10.5%	0.6%	7.7%	11.4%	17.9%	17.3%	1.18	1.9%	22.00	76,187	510	na	0.03	THRIFTC
Janus Henderson Growth And Income T	36.9	8.8%	0.5%	7.8%	10.5%	18.6%	18.4%	1.05	1.6%	20.29	89,392	69	5,623	0.88	JAGIX
Vanguard Dividend Growth Inv	35.6	10.1%	1.8%	8.1%	11.3%	16.3%	14.7%	0.90	1.6%	25.28	94,262	46	34,836	0.26	VDIGX
Columbia Select Large Cap Equity Inst	35.4	9.7%	0.7%	7.8%	10.9%	16.7%	17.6%	1.01	0.8%	19.96	134,578	56	663	0.55	NSEPX
Parnassus Core Equity Investor	35.1	10.4%	0.1%	7.9%	10.7%	16.5%	14.2%	0.92	1.1%	26.11	51,448	38	16,665	0.87	PRBLX
Homestead Value	34.8	7.1%	1.1%	9.5%	9.6%	15.7%	16.7%	1.23	1.7%	21.50	83,345	40	1,047	0.60	HOVLX
Edgar Lomax Value	34.7	6.7%	1.3%	8.9%	11.1%	14.7%	16.3%	0.99	2.2%	15.48	114,602	57	88	0.70	LOMAX
American Century Equity Growth Inv	34.0	10.2%	-0.0%	6.6%	9.7%	17.7%	15.6%	1.03	0.8%	21.00	79,505	144	3,164	0.67	BEQGX
Fidelity Large Cap Stock	33.8	8.5%	0.6%	7.2%	11.5%	15.0%	16.3%	1.21	1.4%	16.79	85,539	177	3,064	0.67	FLCSX
PRIMECAP Odyssey Stock	33.5	8.6%	0.6%	8.5%	8.7%	16.4%	18.1%	1.18	0.9%	18.27	49,455	133	10,927	0.67	POSXK
Fidelity Mega Cap Stock	33.0	8.0%	0.5%	7.4%	11.3%	14.2%	15.4%	1.12	1.4%	17.04	163,921	101	2,068	0.68	FGRTX
American Century Income and Growth Inv	32.7	8.7%	0.5%	7.0%	9.5%	16.2%	16.4%	1.00	1.8%	17.96	80,101	124	2,302	0.67	BIGRX
Pax ESG Beta Quality Individual Investor	32.6	8.2%	-0.2%	7.1%	9.4%	16.1%	14.5%	1.02	1.2%	16.73	64,977	157	222	0.90	PXWGX
T. Rowe Price Dividend Growth	32.2	8.9%	0.8%	7.2%	9.7%	15.3%	15.9%	0.88	1.5%	21.51	75,969	107	9,360	0.64	PRDGX
Ave Maria Rising Dividend	32.0	8.4%	0.3%	6.6%	9.7%	15.7%	15.1%	1.06	1.1%	20.25	41,750	40	899	0.93	AVEDX
Copley	32.0	18.8%	0.3%	4.3%	6.3%	21.5%	16.4%	1.27	0.0%	14.50	53,110	35	100	1.14	COPLX
T. Rowe Price Growth & Income	31.9	8.9%	0.7%	6.9%	9.4%	15.6%	15.2%	0.91	1.0%	21.45	87,759	62	1,975	0.66	PRGIX
Smead Value Investor	31.8	5.7%	0.5%	7.6%	10.1%	14.2%	12.7%	1.19	0.2%	14.90	76,849	27	1,276	1.26	SMVLX
T. Rowe Price US Large-Cap Core	31.7	8.8%	0.7%	6.9%	9.4%	15.5%	14.9%	0.90	0.8%	21.46	87,749	62	582	0.75	TRULX
Fidelity Growth & Income	31.7	7.2%	0.4%	6.9%	11.0%	13.8%	15.5%	1.13	1.8%	16.71	90,916	185	6,939	0.61	FGRIX
Coho Relative Value Equity Advisor	31.2	6.9%	1.3%	6.5%	9.7%	15.1%	13.7%	1.03	1.1%	19.05	62,287	29	589	0.95	COHOX
State Farm Growth	30.7	5.3%	1.4%	8.0%	10.4%	12.3%	13.8%	0.94	2.3%	21.22	114,302	74	5,160	0.12	STFGX
<b>Quartile</b>															
Marathon Value Portfolio	30.6	8.3%	0.5%	7.4%	8.7%	14.5%	14.1%	1.02	0.7%	23.60	34,252	81	65	1.10	MVPFX
Auxier Focus Inv	30.4	7.0%	0.8%	7.4%	9.9%	13.1%	12.5%	0.89	1.0%	18.88	80,142	109	249	0.98	AUXFX
Mount Lucas US Focused Eq I	30.4	10.1%	-1.8%	2.6%	7.9%	20.0%	15.6%	1.27	5.5%	11.09	22,098	37	13	0.95	BMLEX
Invesco Exchange	30.3	8.3%	2.8%	6.8%	8.7%	14.8%	13.8%	1.15	2.1%	23.13	51,052	33	63	0.54	ACEHX
AI Frank Inv	29.9	6.7%	-0.5%	6.8%	8.7%	14.4%	14.6%	1.17	1.1%	16.44	38,126	92	87	1.49	VALUX
Columbia Contrarian Core Inst	29.8	6.9%	0.8%	7.7%	9.6%	12.6%	15.1%	1.00	0.9%	21.09	140,188	79	11,412	0.79	SMGIX
Fidelity Disciplined Equity	29.8	7.0%	0.2%	6.9%	9.0%	14.0%	13.6%	0.99	1.1%	17.43	72,333	125	1,400	0.54	FDEQX
Dodge & Cox Stock	29.6	7.5%	0.2%	6.5%	9.4%	13.7%	17.3%	1.24	1.2%	15.42	73,082	70	74,649	0.52	DODGX
Ariel Focus Investor	29.4	8.1%	2.4%	6.0%	9.0%	14.3%	15.3%	1.35	0.7%	17.49	19,133	31	65	1.00	ARFFX
Nicholas Equity Income I	29.3	8.7%	-0.3%	5.9%	9.5%	13.9%	12.9%	1.00	1.7%	19.54	31,567	67	449	0.72	NSEIX
Vanguard Windsor II Inv	28.7	6.1%	0.6%	7.0%	9.4%	12.4%	13.7%	1.06	1.8%	17.74	81,022	290	49,487	0.34	VWNFX
TETON Westwood Equity AAA	28.5	6.0%	1.2%	6.6%	7.8%	14.1%	14.0%	0.96	0.4%	17.61	73,879	50	61	1.62	WESWX
Brown Advisory Equity Income Inv	28.5	5.8%	1.0%	6.6%	9.2%	12.7%	12.6%	0.90	1.5%	23.17	105,171	39	99	0.92	BIADX
Thompson LargeCap	28.4	5.5%	0.2%	6.5%	9.5%	12.4%	15.7%	1.32	0.6%	18.71	58,252	75	129	1.05	THPGX
American Funds Washington Mutual F1	28.1	7.0%	0.7%	5.8%	8.5%	13.9%	16.0%	0.95	1.7%	19.83	107,794	207	110,339	0.66	WSHFX
Amana Income Investor	28.1	4.3%	0.8%	8.6%	7.9%	11.6%	13.8%	1.07	1.0%	25.41	67,244	42	1,389	1.10	AMANX
Royce Special Equity Multi-Cap Service	28.0	3.2%	1.1%	9.4%	7.4%	11.3%	10.8%	1.29	0.6%	20.86	48,843	22	65	1.24	RSEMX
Matrix Advisors Value	27.8	5.3%	0.3%	7.2%	8.6%	12.0%	13.6%	1.32	1.1%	17.77	97,189	36	58	0.99	MAVFX
Schwab Core Equity	27.4	6.8%	-0.7%	5.7%	7.8%	13.9%	14.5%	1.10	1.3%	18.52	56,766	129	2,275	0.74	SWANX



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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Marsico Growth	39.1	17.5%	-0.2%	5.3%	10.7%	23.1%	16.1%	1.24	0.0%	29.59	156,984	37	287	1.17	MGRIX
Monetta Core Growth	39.1	11.5%	0.0%	6.9%	12.3%	19.9%	17.1%	1.05	0.3%	24.44	133,670	31	105	1.20	MYIFX
Schwab Large-Cap Growth	38.5	11.6%	-0.6%	7.4%	11.5%	19.6%	17.2%	1.12	0.3%	22.15	79,448	113	261	0.99	SWLSX
American Funds Growth Fund of Amer F1	38.3	14.4%	0.7%	5.0%	11.1%	22.3%	19.0%	1.10	0.3%	23.51	94,602	382	193,814	0.70	GFAFX
Provident Trust Strategy	38.2	11.8%	-0.8%	5.7%	10.5%	22.0%	17.8%	1.06	0.1%	23.79	108,445	18	177	1.01	PROVX
T. Rowe Price Growth Stock	38.1	15.3%	-0.2%	4.9%	11.0%	22.3%	19.3%	1.27	0.2%	31.64	129,809	76	53,617	0.67	PRGFX
American Funds AMCAP F1	38.1	14.6%	1.5%	5.7%	10.9%	21.4%	17.1%	0.98	0.3%	25.58	57,202	238	66,928	0.74	AMPFX
Nicholas	37.6	12.1%	0.2%	8.8%	11.5%	17.3%	9.8%	0.91	0.4%	24.98	64,246	65	2,856	0.72	NICSX
Fidelity Independence	37.6	12.8%	0.3%	6.6%	10.9%	20.0%	14.5%	1.31	0.9%	26.14	94,641	124	4,071	0.48	FDFFX
Marsico Focus	37.5	18.2%	-0.8%	4.8%	10.9%	21.8%	16.6%	1.31	0.0%	30.27	199,528	25	581	1.13	FDOCX
Fidelity Capital Appreciation	37.4	13.9%	0.2%	5.7%	11.2%	20.6%	16.0%	1.20	0.8%	25.16	57,186	94	7,294	0.51	FDCAX
Fidelity	37.0	11.6%	-0.0%	7.7%	10.2%	19.2%	15.9%	1.00	0.8%	21.03	115,284	96	4,783	0.50	FFIDX
Vanguard Diversified Equity Inv	36.9	12.1%	0.2%	7.0%	11.1%	18.9%	16.4%	1.05	0.9%	21.17	45,930	9	1,703	0.36	VDEQX
Government Street Equity	36.3	10.1%	0.5%	8.8%	10.9%	16.7%	14.5%	1.03	0.8%	21.94	106,326	58	64	0.88	GVEQX
Manning & Napier Equity Series S	36.3	12.2%	0.4%	5.3%	11.1%	19.8%	18.0%	1.12	0.0%	26.87	43,705	65	75	1.05	EXEYX
T. Rowe Price Capital Opportunity	35.8	10.6%	0.4%	7.1%	10.9%	17.8%	17.6%	1.02	0.9%	21.07	92,535	260	783	0.69	PRCOX
AB FlexFee US Thematic Advisor	35.6	10.8%	0.0%	6.9%	10.2%	18.5%	na	na	0.2%	25.77	41,848	50	61	0.34	FFTYX
Janus Henderson Contrarian T	34.9	14.5%	-0.2%	6.9%	10.9%	17.1%	10.3%	1.18	0.2%	27.86	17,571	50	2,720	0.73	JSVAX
FundX Aggressive Upgrader	34.2	12.6%	0.1%	6.9%	9.1%	18.2%	11.8%	1.18	0.0%	30.12	32,641	22	43	1.91	HOTFX
New Covenant Growth	33.6	9.6%	0.4%	6.3%	10.6%	16.7%	15.0%	1.01	0.9%	20.15	72,207	359	440	1.13	NCGFX
Meehan Focus	33.1	7.8%	0.4%	8.5%	8.5%	16.2%	13.4%	1.23	0.5%	17.20	114,817	35	71	1.02	MEFOX
USAA Growth	32.8	9.2%	0.2%	7.2%	9.3%	16.3%	17.3%	1.15	0.2%	26.53	96,573	84	2,763	0.99	USAAX
Fidelity Stock Selec All Cp	32.6	10.7%	0.0%	5.8%	9.6%	17.2%	17.6%	1.03	0.6%	21.17	42,614	731	10,401	0.63	FDSSX
WesMark Growth	32.5	10.5%	1.2%	6.4%	9.3%	16.9%	13.7%	1.13	0.1%	21.68	83,083	60	347	1.14	WMKGX
Centre American Select Equity Inv	31.9	10.9%	0.6%	5.1%	8.7%	18.1%	14.9%	0.85	1.0%	23.44	103,222	56	130	1.45	DHAMX
Sequoia	31.7	11.5%	-1.3%	4.0%	10.1%	17.7%	4.2%	1.16	0.0%	19.82	61,041	27	4,332	1.07	SEQUX
Green Century Equity Individual Investor	31.1	9.1%	0.2%	6.3%	9.3%	15.5%	15.8%	1.05	0.5%	24.32	79,871	368	268	1.25	GCEQX
Davenport Core	28.6	8.0%	0.6%	6.3%	9.1%	13.3%	13.8%	0.95	0.4%	22.04	104,541	49	506	0.90	DAVPX
Dreyfus Appreciation Investor	27.7	6.2%	0.2%	5.2%	8.3%	14.1%	15.0%	0.94	0.9%	21.85	185,929	50	1,744	0.91	DGAGX
FPA US Value	26.1	7.6%	0.4%	6.2%	9.7%	10.1%	7.0%	1.22	0.1%	25.01	141,372	68	77	1.13	FPFPX
Weitz Value Investor	25.9	8.9%	0.7%	5.5%	8.2%	12.1%	9.3%	0.92	0.0%	17.27	75,069	35	793	1.22	WVALX
American Funds Growth Portfolio F1	25.8	8.4%	0.6%	3.9%	7.1%	14.8%	15.3%	0.98	0.6%	18.06	55,736	6	7,306	0.78	GWFPX
American Funds Fundamental Invs F1	25.6	6.7%	0.8%	4.6%	7.2%	13.7%	16.9%	1.01	1.3%	16.86	108,063	225	100,612	0.67	AFIFX
YCG Enhanced	23.7	8.2%	-1.5%	3.0%	6.0%	14.7%	14.7%	0.82	0.4%	30.40	78,109	55	204	1.19	YCGEX
Selected American Shares D	22.9	5.0%	-1.3%	2.8%	7.6%	12.4%	15.7%	1.26	0.7%	19.81	95,689	47	2,117	0.65	SLADX
American Funds New Economy F1	22.6	10.3%	-0.6%	1.4%	4.8%	16.4%	17.1%	1.17	0.1%	19.24	52,640	206	20,779	0.84	ANFFX
Weitz Partners Value Investor	18.5	5.3%	0.5%	5.4%	5.8%	7.2%	7.4%	1.00	0.0%	14.24	37,238	34	637	1.25	WPVLX
T. Rowe Price Spectrum Growth	18.2	5.4%	-0.2%	3.0%	4.5%	10.7%	14.8%	1.00	1.0%	18.90	37,592	13	3,751	0.78	PRSGX
Kinetics Internet No Load	13.9	-13.2%	-3.6%	2.0%	1.3%	10.6%	13.4%	1.85	0.0%	21.84	12,481	40	132	1.84	WWWFX
Fidelity Leveraged Company Stock	13.7	3.2%	-1.6%	0.8%	3.8%	9.1%	11.1%	1.36	0.1%	16.76	27,233	102	2,698	0.78	FLVCX
Guinness Atkinson Global Inntrs Inv	4.7	-0.1%	-2.7%	-0.3%	-1.1%	6.2%	16.6%	1.28	0.1%	17.92	61,434	32	205	1.24	IWIRX
The Cook & Bynum	-3.1	-3.7%	0.9%	0.6%	-2.8%	-0.9%	5.7%	0.70	0.2%	18.55	22,642	13	146	1.49	COBYX
USA Mutuals Vice Investor	-8.6	-6.9%	-0.8%	-2.2%	-6.9%	0.5%	11.4%	1.08	1.0%	15.71	44,086	46	194	1.49	VICEX

## 204 SMI Stock Risk Category 2: Large/Growth ETFs

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

iShares Russell Top 200 Growth ETF	53.7	17.8%	0.9%	9.7%	16.5%	27.5%	21.7%	1.14	1.1%	28.11	206,047	130	1,217	0.20	IWY
Invesco QQQ Trust	53.6	20.0%	-0.3%	8.4%	16.5%	28.7%	23.4%	1.42	0.7%	26.12	220,956	104	68,440	0.20	QQQ
Invesco Russell Top 200 Pure Growth ETF	51.6	20.6%	0.8%	7.5%	15.3%	28.9%	20.6%	1.24	0.7%	32.73	105,911	62	259	0.39	PXLG
Vanguard Russell 1000 Growth ETF	50.7	17.0%	0.6%	9.2%	15.3%	26.3%	20.5%	1.11	1.2%	27.82	111,840	547	5,389	0.12	VONG
iShares Russell 1000 Growth ETF	50.5	16.8%	0.6%	9.1%	15.3%	26.2%	20.4%	1.11	1.0%	27.80	114,490	549	43,080	0.20	IWF
SPDR Portfolio S&P 500 Growth ETF	49.3	17.0%	0.7%	9.2%	14.9%	25.2%	19.8%	1.12	1.3%	26.74	147,692	301	3,697	0.04	SPYG
Vanguard S&P 500 Growth ETF	49.2	17.1%	0.7%	9.3%	14.9%	25.0%	19.7%	1.11	1.2%	26.63	149,439	299	2,385	0.15	VOOG
iShares S&P 500 Growth ETF	49.2	17.0%	0.8%	9.3%	14.9%	25.0%	19.7%	1.11	1.1%	26.71	144,078	302	22,446	0.18	IWW
Schwab US Large-Cap Growth ETF	48.5	16.7%	0.6%	8.5%	14.9%	25.2%	19.2%	1.14	0.8%	24.27	107,369	417	6,765	0.04	SCHG
iShares Morningstar Large-Cap Growth ETF	48.3	19.4%	0.9%	6.6%	13.8%	27.9%	19.5%	1.23	0.7%	31.97	116,782	84	1,045	0.25	JKE
iShares Edge MSCI USA Momentum Fctr ETF	47.4	16.3%	0.9%	8.7%	13.0%	25.7%	21.9%	1.05	1.0%	27.85	112,605	126	10,535	0.15	MTUM
Vanguard Mega Cap Growth ETF	47.0	16.2%	0.6%	8.1%	15.0%	24.0%	19.8%	1.17	1.2%	25.19	160,874	127	4,236	0.07	MGK
Fidelity NASDAQ Composite Tr Stk ETF	46.7	17.1%	-0.7%	7.4%	14.5%	24.8%	21.6%	1.31	0.9%	24.49	62,956	967	1,789	0.21	ONEQ
Invesco Dynamic Large Cap Growth ETF	45.5	16.9%	0.8%	7.5%	13.3%	24.7%	18.9%	0.96	0.6%	27.23	88,405	53	661	0.57	PWB

**i** Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.



	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Royce Dividend Value Svc	15.5	1.8%	-0.6%	3.9%	3.1%	8.5%	13.9%	1.20	0.8%	16.95	4,520	99	161	1.34	RYDVX
American Century Adaptive Small Cap Inv	15.3	4.0%	-2.8%	1.5%	4.2%	9.6%	12.1%	1.04	1.4%	19.20	2,014	146	80	1.15	ACMNX
Segall Bryant & Hamill Sm Cp Val Div Ret	14.7	6.3%	-3.3%	1.0%	7.4%	6.4%	11.1%	1.45	1.1%	19.77	2,601	62	121	1.31	WTSVX
Fidelity Small Cap Value	14.7	2.3%	-2.3%	2.1%	3.8%	8.8%	12.5%	1.11	0.7%	19.93	2,741	79	2,558	0.91	FCPVX
Queens Road Small Cap Value	14.3	3.1%	-1.3%	1.6%	5.8%	7.0%	9.5%	0.98	0.0%	19.38	2,489	54	132	1.18	QRSVX
Foundry Partners Fdmtl Sm Cp Val Inv	14.3	2.9%	-1.8%	2.3%	6.3%	5.7%	13.4%	1.36	0.3%	15.99	2,515	110	198	1.37	DRSVX
Sterling Capital Stratton MdCp Val Instl	13.8	0.9%	-1.1%	2.0%	4.0%	7.8%	12.4%	1.16	0.4%	18.12	11,060	55	65	0.93	STRGX
FMI Common Stock	13.7	3.7%	-1.5%	2.9%	3.9%	6.9%	12.7%	1.10	0.0%	14.60	4,188	40	987	1.04	FMIMX
Aegis Value	13.5	-0.7%	-1.4%	-5.3%	-2.0%	20.8%	20.5%	2.67	0.0%	na	318	57	126	1.50	AVALX
GoodHaven	12.8	1.9%	0.4%	1.5%	5.4%	5.9%	7.4%	1.14	0.0%	13.77	9,327	34	124	1.10	GOODX
Towle Deep Value	12.0	-2.6%	-3.3%	2.6%	7.4%	2.1%	21.4%	2.42	0.2%	10.23	1,624	32	133	1.20	TDVFX
AllianzGI NFJ Mid-Cap Value A	11.8	0.0%	-0.4%	4.2%	2.7%	4.9%	15.2%	1.14	0.8%	16.15	18,167	108	1,457	0.99	PQNAX
Boston Partners Small Cap Value II Inv	11.6	2.9%	-2.5%	0.8%	4.8%	6.1%	13.1%	1.39	0.5%	14.36	2,109	161	600	1.35	BPSCX
Royce Small/Mid-Cap Premier Service	11.4	-0.8%	-2.6%	2.4%	1.8%	7.2%	13.5%	1.23	0.0%	18.15	5,343	72	183	1.32	RGFAX
Fidelity Small Cap Discovery	10.8	2.2%	-1.9%	0.7%	3.7%	6.5%	9.8%	1.29	0.5%	17.46	2,980	77	3,979	0.69	FSCRX
Walhausen Small Cap Value	10.2	2.4%	-3.0%	1.6%	4.6%	4.0%	14.3%	1.73	0.0%	14.25	1,213	76	588	1.27	WSCVX
Segall Bryant & Hamill MdCpValDivII Ret	10.1	0.8%	-0.4%	1.9%	3.0%	5.2%	1.3%	1.30	1.0%	18.23	8,374	58	28	1.15	WTMGX
Segall Bryant & Hamill MidCp ValDiv Ret	10.0	1.0%	-0.4%	1.9%	2.9%	5.2%	10.4%	1.12	1.2%	18.23	8,375	58	77	1.16	WTMCX
Bridgeway Aggressive Investors 1	8.6	-0.8%	-1.3%	0.9%	1.0%	6.8%	12.5%	1.39	0.0%	13.01	12,354	90	215	1.66	BRAGX
Weitz Hickory	8.4	3.0%	0.6%	2.7%	4.5%	1.3%	7.8%	1.04	0.0%	11.06	5,152	38	228	1.24	WEHIX
Perritt MicroCap Opportunities Investor	8.3	4.6%	-3.6%	-2.0%	3.9%	6.4%	14.1%	1.44	0.0%	19.88	333	78	175	1.24	PRCGX
Vulcan Value Partners Small Cap	8.1	1.8%	-0.6%	2.7%	-0.5%	5.9%	11.3%	1.20	0.2%	19.19	2,732	39	860	1.27	VVPSX
FPA Capital	7.8	1.3%	0.4%	0.6%	4.0%	3.2%	4.5%	1.32	0.2%	17.00	4,565	34	336	0.83	FPPTX
Dean Small Cap Value	6.4	1.5%	-2.3%	-0.1%	3.4%	3.1%	11.8%	1.38	0.7%	15.56	2,180	69	362	1.18	DASCX
James Small Cap	6.3	-0.5%	-2.4%	-0.2%	2.8%	3.6%	8.2%	1.44	0.5%	11.27	1,803	66	53	1.52	JASCX
AMG Managers Skyline Special Equities N	6.2	2.0%	-3.7%	-0.1%	3.4%	2.9%	10.5%	1.55	0.0%	16.80	2,306	65	1,061	1.17	JSSEX
Fidelity Mid Cap Value	6.2	-3.3%	-1.5%	1.0%	0.7%	4.5%	9.5%	1.05	1.9%	13.58	10,034	93	2,481	0.69	FSMVX
AMG Managers Fairpointe Mid Cap N	6.2	-2.5%	-1.0%	1.4%	2.1%	2.7%	12.3%	1.61	0.0%	16.16	5,463	46	3,062	1.14	CHTTX
Perritt Ultra MicroCap	6.1	-2.1%	1.1%	1.0%	3.4%	1.7%	13.3%	1.12	0.0%	17.50	113	85	65	1.71	PREOX
Heartland Value Investor	5.0	2.7%	-2.1%	-2.0%	3.3%	3.7%	11.2%	1.34	0.1%	16.80	875	110	752	1.09	HRTVX
Delafield Fund	3.8	0.7%	-2.4%	-0.3%	3.1%	0.9%	10.3%	1.54	0.0%	16.20	2,140	45	263	1.26	DEFIX
AMG SouthernSun Small Cap N	2.9	-1.8%	-1.0%	-0.4%	4.2%	-0.8%	11.0%	1.40	0.0%	17.95	3,549	23	223	1.22	SSSFX
Homestead Small Company Stock	1.7	-2.3%	-2.9%	-0.5%	0.1%	2.2%	9.7%	1.44	0.2%	21.39	1,770	43	784	0.88	HSCSX
Vanguard Selected Value Inv	1.0	-4.3%	-0.7%	0.2%	0.0%	0.8%	11.2%	1.22	1.3%	14.95	9,371	122	9,782	0.39	VASVX
Pinnacle Value	0.2	-2.3%	-0.8%	-2.6%	2.1%	0.7%	3.5%	0.96	0.0%	na	307	46	48	1.44	PVFIX
Hennessy Cornerstone Mid Cap 30 Inv	-0.3	-5.5%	-4.1%	-3.7%	1.6%	1.8%	4.6%	1.29	0.0%	14.18	4,256	31	746	1.34	HFMDX
Intrepid Endurance Investor	-0.6	-1.8%	0.1%	-0.3%	0.1%	-0.5%	2.4%	0.37	0.0%	21.24	800	20	123	1.40	ICMAX
Ariel Discovery Investor	-2.4	-2.1%	-2.6%	-5.8%	3.9%	-0.5%	8.1%	1.62	0.0%	na	257	41	33	1.29	ARDFX

## 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

SPDR S&P 600 Small Cap ETF	38.1	14.5%	-3.1%	4.7%	14.2%	19.2%	18.6%	1.45	1.3%	20.79	1,828	603	1,144	0.15	SLY
<b>iShares Core S&amp;P Small-Cap ETF</b>	<b>37.9</b>	<b>14.6%</b>	<b>-3.1%</b>	<b>4.9%</b>	<b>14.0%</b>	<b>19.1%</b>	<b>19.5%</b>	<b>1.44</b>	<b>1.2%</b>	<b>20.88</b>	<b>1,825</b>	<b>606</b>	<b>44,909</b>	<b>0.07</b>	<b>IJR</b>
Vanguard S&P Small-Cap 600 ETF	37.5	14.5%	-3.1%	4.7%	13.9%	18.9%	19.4%	1.47	1.0%	21.91	1,906	605	2,069	0.15	VIOO
Vanguard Small-Cap ETF	33.0	11.1%	-1.5%	4.9%	11.4%	16.8%	16.4%	1.23	1.4%	18.62	4,245	1,418	95,352	0.05	VB
Schwab US Mid-Cap ETF	32.7	9.5%	-0.7%	5.7%	10.0%	17.0%	15.8%	1.10	1.3%	18.59	7,683	511	5,239	0.05	SCHM
WisdomTree US SmallCap Earnings ETF	31.1	11.2%	-1.9%	3.3%	12.4%	15.5%	19.0%	1.61	1.3%	13.86	1,401	820	745	0.38	EES
iShares Russell 2000 ETF	30.5	11.5%	-2.3%	3.6%	11.7%	15.2%	17.2%	1.42	1.2%	17.91	1,956	2,041	49,070	0.19	IWM
Vanguard Russell 2000 ETF	30.4	11.6%	-2.4%	3.5%	11.7%	15.2%	17.1%	1.41	1.2%	18.52	2,010	2,054	2,631	0.15	VTWO
Schwab US Small-Cap ETF	29.1	10.1%	-2.3%	3.8%	10.8%	14.5%	16.1%	1.32	1.2%	17.81	2,692	1,762	8,224	0.05	SCHA
SPDR S&P 600 Small Cap Value ETF	28.4	9.9%	-3.0%	2.7%	11.5%	14.2%	18.3%	1.51	1.6%	17.79	1,577	461	1,777	0.15	SLYV
iShares S&P Small-Cap 600 Value ETF	28.3	9.8%	-3.1%	2.6%	11.4%	14.2%	18.5%	1.50	1.4%	17.77	1,579	464	6,485	0.25	IJS
Vanguard S&P Small-Cap 600 Value ETF	27.8	9.8%	-3.1%	2.5%	11.2%	14.1%	18.5%	1.53	1.4%	18.61	1,617	463	430	0.20	VIOV
iShares Russell Mid-Cap ETF	26.7	7.4%	-0.6%	5.0%	7.9%	13.8%	14.3%	1.04	1.7%	19.21	13,284	795	17,901	0.20	IWR
WisdomTree US MidCap Dividend ETF	26.3	6.2%	-0.9%	3.8%	9.4%	13.2%	15.5%	1.00	2.1%	18.90	7,872	391	3,384	0.38	DON
iShares Core S&P Mid-Cap ETF	26.2	7.4%	-1.1%	3.8%	8.2%	14.2%	15.6%	1.12	1.4%	18.77	5,373	404	49,079	0.07	IJH
Schwab Fundamental US Small Company ETF	26.1	8.3%	-2.0%	2.4%	10.0%	13.7%	15.9%	1.31	1.2%	17.79	3,136	895	3,430	0.25	FNDA
Vanguard S&P Mid-Cap 400 ETF	26.0	7.3%	-1.2%	3.8%	8.1%	14.1%	15.5%	1.14	1.3%	19.29	5,466	403	2,269	0.15	IVOO
iShares Micro-Cap ETF	25.9	11.8%	-3.1%	1.1%	11.1%	13.7%	16.5%	1.59	1.0%	15.90	527	1,458	1,032	0.60	IWC
SPDR S&P MidCap 400 ETF	25.9	7.3%	-1.1%	3.8%	8.1%	14.0%	15.4%	1.12	1.2%	19.29	5,468	400	20,652	0.24	MDY

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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 Mid-Cap ETF	25.4	7.3%	-0.4%	4.6%	7.3%	13.5%	13.8%	1.05	1.5%	20.32	15,486	363	102,760	0.05	VO
Vanguard S&P Mid-Cap 400 Value ETF	24.5	5.8%	-1.0%	3.7%	9.2%	11.6%	15.5%	1.25	1.5%	15.69	4,775	295	961	0.20	IVOV
iShares S&P Mid-Cap 400 Value ETF	24.3	5.9%	-1.0%	3.7%	9.2%	11.5%	15.2%	1.26	1.7%	15.27	4,711	294	6,096	0.25	IJJ
SPDR S&P 400 Mid Cap Value ETF	24.2	5.9%	-1.0%	3.7%	9.0%	11.5%	15.3%	1.25	1.8%	15.26	4,708	292	940	0.15	MDYV
WisdomTree US MidCap Earnings ETF	23.5	5.2%	-2.0%	3.4%	7.7%	12.5%	14.6%	1.20	1.2%	15.94	4,872	562	1,161	0.38	EZM
Vanguard Small-Cap Value ETF	23.2	6.4%	-1.7%	3.2%	8.7%	11.3%	15.1%	1.28	2.0%	15.94	3,821	856	31,836	0.07	VBR
iShares Russell 2000 Value ETF	20.8	7.0%	-2.5%	1.7%	10.1%	9.1%	16.1%	1.47	1.8%	14.66	1,738	1,388	9,729	0.24	IWN
WisdomTree US SmallCap Dividend ETF	20.8	4.5%	-2.1%	1.3%	10.2%	9.3%	15.8%	1.40	3.0%	16.63	1,699	714	2,141	0.38	DES
Vanguard Russell 2000 Value ETF	20.0	6.5%	-2.7%	1.5%	9.5%	9.0%	16.0%	1.52	1.8%	15.14	1,790	1,440	365	0.20	VTWV
iShares Select Dividend ETF	19.7	3.8%	-0.4%	3.0%	6.7%	10.1%	14.8%	0.81	3.3%	14.14	25,388	102	17,353	0.39	DVY
Invesco High Yield Eq Div Achiev ETF	19.0	3.7%	-0.1%	2.9%	7.5%	8.7%	16.4%	1.09	3.8%	16.17	15,790	53	784	0.54	PEY
Alpha Architect US Quantitative Val ETF	18.7	1.7%	-3.8%	0.0%	3.3%	15.5%	11.9%	1.55	1.1%	10.67	11,627	40	115	0.79	QVAL
iShares Russell Mid-Cap Value ETF	17.6	2.9%	-0.7%	3.2%	5.7%	8.7%	12.9%	1.06	2.2%	16.49	12,558	598	11,176	0.25	IWS
iShares Morningstar Small-Cap Value ETF	17.0	2.5%	-2.0%	1.4%	8.6%	7.0%	13.5%	1.52	2.0%	12.58	3,078	239	429	0.30	JKL
iShares Morningstar Mid-Cap Value ETF	16.8	3.2%	-1.0%	2.3%	5.0%	9.5%	14.8%	1.07	2.1%	13.76	11,934	185	456	0.30	JKI

## 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

<b>Delaware Smid Cap Growth A</b>	<b>98.8</b>	<b>33.4%</b>	<b>0.5%</b>	<b>13.5%</b>	<b>28.0%</b>	<b>57.3%</b>	<b>22.2%</b>	<b>1.70</b>	<b>0.0%</b>	<b>34.78</b>	<b>5,921</b>	<b>38</b>	<b>1,481</b>	<b>1.17</b>	<b>DFCIX</b>
Driehaus Micro Cap Growth	82.6	35.9%	-2.2%	11.2%	29.4%	41.9%	25.9%	1.99	0.0%	na	1,267	125	408	1.45	DMCRX
Baron Discovery Retail	82.1	31.1%	-2.6%	13.8%	32.9%	35.5%	29.8%	1.68	0.0%	21.95	1,684	65	394	1.35	BDFFX
Wasatch Ultra Growth	78.8	35.0%	-2.1%	10.4%	26.5%	42.0%	27.7%	1.66	0.3%	34.39	1,929	84	277	1.35	WAMCX
Brown Capital Mgmt Small Co Inv	73.0	31.3%	-2.5%	11.7%	22.9%	38.4%	26.0%	1.62	0.0%	48.59	4,275	38	5,261	1.26	BCSIX
American Beacon Stephens Sm Cp Gr Inv	71.0	31.1%	-1.8%	11.1%	22.8%	37.0%	21.0%	1.44	0.0%	37.66	3,713	106	512	1.31	STSGX
Wasatch Micro Cap	68.8	29.1%	-3.0%	8.2%	22.5%	38.0%	26.1%	1.51	0.0%	29.16	971	93	466	1.67	WMICX
<b>Baron Opportunity Retail</b>	<b>63.9</b>	<b>29.5%</b>	<b>-0.6%</b>	<b>7.8%</b>	<b>18.6%</b>	<b>37.4%</b>	<b>23.1%</b>	<b>1.57</b>	<b>0.0%</b>	<b>44.25</b>	<b>35,941</b>	<b>60</b>	<b>474</b>	<b>1.41</b>	<b>BIOPX</b>
Wasatch Small Cap Growth Investor	63.9	27.5%	-2.3%	10.5%	18.2%	35.1%	20.0%	1.38	0.0%	31.06	3,257	64	1,777	1.27	WAAEX
Artisan Small Cap Investor	63.5	27.6%	-1.6%	10.2%	18.6%	34.7%	20.8%	1.41	0.0%	34.27	4,670	65	1,838	1.21	ARTSX
Kinetics Paradigm No Load	62.3	22.5%	0.3%	8.2%	22.0%	32.1%	24.1%	1.32	0.0%	20.17	7,373	64	903	1.64	WNPX
Conestoga Small Cap Investors	60.2	24.0%	-1.9%	10.4%	21.4%	28.5%	25.5%	1.49	0.0%	40.70	2,605	52	2,503	1.10	CCASX
Buffalo Small Cap	59.6	25.0%	-2.0%	7.7%	22.1%	29.7%	20.9%	1.48	0.0%	30.27	2,616	74	550	1.01	BUFSX
T. Rowe Price New Horizons	58.3	25.4%	0.3%	9.1%	18.1%	31.2%	23.2%	1.27	0.0%	26.21	6,520	192	25,688	0.78	PRNHX
<b>Kinetics Small Cap Opportunities No Load</b>	<b>57.2</b>	<b>24.9%</b>	<b>0.7%</b>	<b>5.9%</b>	<b>17.9%</b>	<b>33.4%</b>	<b>25.0%</b>	<b>1.26</b>	<b>0.0%</b>	<b>13.80</b>	<b>3,676</b>	<b>41</b>	<b>333</b>	<b>1.66</b>	<b>KSCOX</b>
AMG Managers Special Equity N	56.7	23.1%	-1.2%	8.0%	19.6%	29.0%	19.7%	1.34	0.0%	28.35	3,047	275	257	1.36	MGSEX
American Beacon Stephens Mid-Cap Gr Inv	56.0	23.2%	-0.5%	9.2%	16.4%	30.5%	20.1%	1.24	0.0%	35.87	14,182	96	153	1.24	STMGX
Tocqueville Opportunity	55.5	24.2%	-2.2%	8.9%	15.2%	31.3%	17.5%	2.05	0.0%	na	13,228	215	90	1.31	TOPPX
AMG Managers Brandywine I	55.0	20.1%	0.6%	11.8%	17.3%	25.9%	17.5%	1.28	0.0%	18.40	27,813	64	842	1.12	BRWIX
Segall Bryant & Hamill Sml CpGr II Instl	54.6	24.9%	-1.6%	7.4%	18.2%	29.1%	15.2%	1.50	0.0%	31.06	3,736	74	73	1.09	WTSIX
Carillon Scout Small Cap I	54.0	18.2%	-1.6%	9.4%	19.0%	25.6%	23.5%	1.40	0.0%	30.25	2,704	76	341	0.89	UMBHX
Fidelity Small Cap Growth	53.6	23.5%	-0.9%	8.3%	15.6%	29.7%	21.8%	1.24	0.0%	25.01	3,840	163	4,934	1.02	FCPGX
Vanguard Explorer Inv	53.4	21.2%	-0.9%	8.6%	16.4%	28.4%	20.0%	1.27	0.4%	23.06	4,536	606	16,933	0.44	VEXPX
<b>Quartile</b>															
Kinetics Market Opportunities No Load	51.4	8.7%	-0.1%	6.6%	14.9%	29.9%	23.5%	1.49	0.6%	20.72	5,914	40	90	1.64	KMKNX
Value Line Mid Cap Focused	50.4	18.2%	1.7%	11.7%	15.4%	23.3%	18.3%	0.93	0.0%	31.89	14,906	35	163	1.18	VLIFX
Baron Growth Retail	49.8	19.2%	-2.3%	7.9%	16.4%	25.6%	17.6%	1.19	0.0%	27.33	7,563	60	6,989	1.30	BGRFX
William Blair Small Cap Growth N	49.8	22.0%	-2.4%	5.7%	16.1%	27.9%	24.4%	1.28	0.0%	25.72	2,355	94	703	1.50	WBSNX
AMG Managers LMC Small Cap Growth N	49.3	19.4%	-2.2%	7.3%	15.1%	27.0%	11.1%	1.81	0.0%	19.77	2,995	64	107	1.24	ACWDX
Baron Small Cap Retail	49.2	18.8%	-0.8%	8.7%	15.6%	25.0%	20.0%	1.17	0.0%	32.09	5,830	73	4,683	1.31	BSCFX
DF Dent Premier Growth Investor	48.5	19.7%	-0.9%	8.2%	13.2%	27.1%	19.2%	1.22	0.0%	33.64	23,113	42	177	1.10	DFDPX
Wasatch Core Growth	48.3	18.6%	-2.3%	6.8%	13.9%	27.7%	18.8%	1.16	0.0%	31.59	4,031	53	2,193	1.21	WGROX
Marsico 21st Century	48.0	20.3%	1.0%	7.8%	13.5%	26.7%	17.6%	1.18	0.0%	30.83	18,290	53	261	1.16	MXXIX
Eventide Gilead N	46.9	17.3%	-1.2%	6.3%	14.7%	25.9%	18.2%	1.64	0.0%	20.26	7,027	71	2,004	1.41	ETGLX
Champlain Small Company Adv	46.7	20.3%	-0.5%	6.0%	18.1%	22.5%	21.6%	1.27	0.0%	25.25	2,811	70	1,835	1.30	CIPSX
Value Line Premier Growth	46.6	16.1%	1.5%	9.8%	14.3%	22.5%	16.7%	0.94	0.0%	31.64	22,880	87	354	1.20	VALSX
AMG Managers Brandywine Advisors MC Gr N	46.5	13.7%	0.7%	12.5%	13.6%	20.4%	13.2%	1.30	0.0%	15.52	8,947	47	145	1.15	BWAFX
Vanguard Mid Cap Growth Inv	46.5	17.9%	0.7%	8.2%	13.3%	25.0%	14.0%	1.13	0.3%	28.64	12,332	115	4,627	0.36	VMGRX
Oberweis Micro-Cap	45.5	16.9%	-1.9%	6.1%	18.4%	21.0%	24.3%	1.59	0.0%	20.24	756	85	100	1.58	OBCMEX
Baron Asset Retail	45.4	19.5%	0.0%	8.1%	14.2%	23.1%	18.8%	1.17	0.0%	36.38	15,335	60	3,649	1.31	BARAX
Janus Henderson Triton T	44.7	18.0%	-0.7%	7.4%	12.7%	24.5%	20.6%	1.18	0.0%	27.62	4,784	124	12,086	0.92	JATTX
Champlain Mid Cap Adv	43.9	17.0%	0.4%	8.0%	11.9%	24.0%	20.3%	1.00	0.0%	26.46	9,860	62	2,707	1.17	CIPMX

**i** Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 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
Artisan Mid Cap Investor	43.6	17.7%	0.5%	9.3%	13.2%	21.1%	13.7%	1.29	0.0%	31.74	14,805	71	6,238	1.18	ARTMX
PRIMECAP Odyssey Aggressive Growth	43.5	17.4%	-2.1%	8.0%	5.2%	30.4%	24.8%	1.62	0.0%	15.88	10,646	160	11,059	0.64	POAGX
T. Rowe Price QM US Small-Cap Gr Eq	42.7	15.5%	-0.8%	7.2%	13.2%	22.3%	17.9%	1.20	0.0%	25.13	4,548	305	7,681	0.79	PRDSX
Buffalo Emerging Opportunities	41.1	18.6%	-1.1%	5.4%	15.5%	20.1%	19.8%	1.50	0.0%	24.83	1,018	65	90	1.50	BUFOX
Ave Maria Growth	40.8	13.5%	0.2%	7.0%	11.9%	21.9%	18.2%	0.95	0.1%	28.31	35,552	46	657	0.97	AVEGX
Janus Henderson Venture T	40.8	17.3%	-1.4%	5.6%	13.2%	22.0%	18.1%	1.29	0.0%	28.00	3,603	124	3,688	0.92	JAVTX
<b>Median</b>		<b>15.5%</b>	<b>-1.3%</b>	<b>6.8%</b>	<b>13.2%</b>	<b>21.0%</b>	<b>17.5%</b>								
Meridian Contrarian Legacy	39.8	14.0%	-0.5%	5.8%	11.3%	22.7%	20.2%	1.23	0.0%	16.76	6,206	65	680	1.15	MVALX
Brown Advisory Small-Cap Growth Inv	39.6	17.2%	-0.6%	7.0%	13.6%	19.0%	17.7%	1.16	0.3%	27.78	4,417	78	938	1.14	BIASX
Royce Smaller-Companies Growth Svc	39.2	16.3%	-2.7%	5.3%	15.8%	18.0%	15.0%	1.49	0.0%	24.00	1,408	133	347	1.49	RYVPX
T. Rowe Price Small-Cap Stock	39.0	15.5%	-1.7%	6.3%	13.3%	19.4%	18.2%	1.26	0.0%	23.88	2,965	279	10,045	0.89	OTCFX
Meridian Growth Legacy	39.0	14.4%	-0.5%	5.7%	12.5%	20.8%	19.9%	1.20	0.0%	23.78	3,882	96	2,002	0.89	MERDX
Baron Focused Growth Retail	38.6	16.9%	-4.2%	2.8%	15.8%	20.0%	16.5%	1.35	0.0%	27.95	9,783	18	227	1.35	BFGFX
Value Line Small Cap Opportunities Inv	38.3	12.3%	-1.4%	8.0%	11.8%	18.6%	16.4%	1.10	0.0%	27.38	4,418	145	476	1.21	VLEOX
Bridgeway Small-Cap Growth	38.2	14.1%	-3.2%	4.1%	15.4%	18.8%	17.5%	1.52	0.2%	13.69	1,513	93	54	0.94	BRSGX
Motley Fool Small-Mid Cap Growth Inv	37.9	10.8%	-1.2%	6.9%	7.1%	23.9%	17.0%	1.30	0.0%	27.03	7,002	47	308	1.15	TMFGX
Wasatch Micro Cap Value	37.4	11.7%	-1.3%	4.9%	13.7%	18.8%	18.0%	1.02	0.0%	23.67	600	106	270	1.84	WAMVX
T. Rowe Price Diversified Mid Cap Gr	37.3	13.2%	-0.4%	7.1%	10.3%	19.9%	16.7%	1.15	0.1%	24.45	12,834	302	1,035	0.84	PRDMX
Janus Henderson Enterprise T	37.2	14.6%	-0.3%	7.0%	9.3%	20.9%	19.3%	1.06	0.0%	28.25	11,672	85	19,420	0.92	JAENX
Commerce MidCap Growth	37.1	11.4%	0.0%	7.3%	10.8%	19.0%	16.5%	0.88	0.4%	28.34	11,859	83	168	0.83	CFAGX
Columbia Mid Cap Growth Inst	37.0	13.5%	0.0%	5.8%	12.1%	19.2%	14.5%	1.16	0.0%	29.56	12,290	68	1,817	0.93	CLSPX
Sit Mid Cap Growth	37.0	12.7%	1.0%	9.1%	11.5%	16.4%	11.7%	1.07	0.0%	22.01	17,144	83	164	1.25	NBNGX
AMG GW&K US Small Cap Growth N	36.8	14.2%	-2.3%	5.0%	12.6%	19.3%	14.3%	1.29	0.0%	32.63	3,415	72	37	1.23	ATASX
Mairs & Power Small Cap	36.6	12.2%	-2.0%	6.8%	16.0%	13.9%	17.2%	1.35	0.5%	24.39	2,354	50	440	1.04	MSCFX
Azzad Ethical	36.0	12.8%	-1.3%	6.0%	10.3%	19.8%	12.8%	1.15	0.0%	24.72	12,704	160	82	0.99	ADJEX
Sit Small Cap Growth	35.0	12.4%	-0.6%	7.3%	12.2%	15.4%	10.9%	1.21	0.0%	20.50	5,789	102	101	1.50	SSMGX
Baron Partners Retail	34.9	17.7%	-5.0%	2.1%	13.8%	19.0%	18.3%	1.75	0.0%	28.74	13,490	26	2,358	1.79	BPTRX
Fiera Capital Small/Mid-Cap Growth Instl	34.4	11.9%	-1.9%	5.7%	7.2%	21.5%	14.4%	1.36	0.0%	21.81	7,892	69	240	1.06	APSGX
T. Rowe Price Mid-Cap Growth	33.6	12.8%	0.2%	7.4%	8.4%	17.8%	16.3%	1.10	0.0%	25.38	13,124	137	31,538	0.76	RPMGX
Quantified Market Leaders Investor	32.0	10.2%	-2.8%	6.5%	9.0%	16.5%	14.4%	1.51	2.1%	25.60	34,527	13	123	1.69	QMLFX
Fidelity Stock Selector Small Cap	31.9	12.1%	-2.8%	4.9%	10.5%	16.5%	14.6%	1.26	0.4%	23.58	2,846	216	1,259	0.75	FDSCX
Multi-Manager Small Cap Eq Strat A	31.9	11.3%	-2.7%	4.5%	12.4%	15.0%	16.3%	1.40	0.0%	19.65	2,417	443	1,679	1.34	CSCEX
Thrift Savings Plan S Fund	31.4	10.9%	-1.8%	4.4%	10.7%	16.2%	16.3%	1.46	1.6%	35.20	3,454	3,255	na	0.03	THRIFTS
Buffalo Discovery	31.1	10.9%	-0.7%	5.7%	9.6%	15.9%	15.6%	1.00	0.0%	30.74	17,475	84	2,017	1.02	BUFTX
GuideStone Funds Small Cap Equity Inv	30.8	10.7%	-3.0%	4.4%	10.6%	15.8%	14.3%	1.44	0.0%	19.76	1,977	387	585	1.30	GSCZX
Ave Maria Value	30.2	9.5%	-0.0%	5.8%	7.4%	17.1%	13.0%	1.12	0.0%	18.32	10,722	45	249	1.21	AVEMX
Broadview Opportunity	29.8	11.2%	-1.1%	3.3%	11.1%	15.3%	13.0%	1.26	0.0%	19.54	2,909	81	526	1.25	BVAOX
FAM Value Investor	29.7	7.3%	0.7%	6.7%	8.8%	14.2%	14.1%	1.03	0.0%	22.17	18,257	37	1,286	1.20	FAMVX
Buffalo Mid Cap	28.4	11.2%	-1.3%	4.6%	8.2%	15.6%	10.4%	1.10	0.0%	26.93	12,743	65	142	1.02	BUFMX
Fidelity Mid-Cap Stock	28.2	8.8%	-0.1%	5.1%	8.9%	14.2%	14.6%	0.99	0.5%	19.82	9,256	169	8,371	0.61	FMCSX
Fidelity Growth Strategies	27.7	9.0%	-0.5%	4.8%	6.6%	16.3%	12.4%	0.92	0.4%	23.41	16,445	98	2,831	0.78	FDEGX
Fidelity Small Cap Stock	27.5	8.3%	-2.4%	3.8%	9.5%	14.2%	13.2%	1.15	0.3%	20.31	2,554	149	1,665	0.82	FSLCX
Wasatch Small Cap Value	27.0	7.3%	-2.5%	2.7%	9.8%	14.5%	16.0%	1.22	0.1%	20.32	2,080	52	429	1.41	WMCVX
Zacks Small-Cap Core Inv	25.0	10.7%	-2.2%	4.0%	10.2%	10.8%	15.8%	1.40	0.0%	22.03	1,642	109	168	1.39	ZSCCX
Royce Low Priced Stock Svc	24.9	10.6%	-4.0%	1.2%	10.3%	13.5%	13.4%	1.52	0.0%	20.38	521	121	249	1.58	RYLPX
Dreyfus Opportunistic Small Cap Inv	24.0	6.1%	-2.8%	0.8%	8.0%	15.1%	17.0%	1.70	0.0%	13.49	2,352	78	1,199	1.10	DSCVX
AMG GW&K Small Cap Core N	21.4	7.0%	-2.3%	1.9%	7.6%	11.8%	15.9%	1.20	0.0%	25.26	3,203	80	572	1.30	GWETX
WesMark Small Company Growth	21.2	7.2%	-1.6%	4.3%	5.8%	11.1%	11.2%	1.31	0.0%	17.30	3,286	72	100	1.25	WMKSX
Fidelity Select Construction & Hsg Port	18.8	-0.7%	-0.5%	2.7%	6.3%	9.9%	11.2%	1.48	0.6%	22.27	27,603	35	269	0.80	FSHOX
Hennessy Focus Investor	17.0	3.1%	-1.4%	2.5%	5.6%	8.9%	10.9%	1.03	0.0%	22.53	15,481	19	2,350	1.50	HFCSX
Kirr Marbach Partners Value	16.0	2.2%	-1.2%	3.4%	3.7%	8.8%	10.5%	1.34	0.0%	19.06	9,087	41	78	1.46	KMVAX
TETON Westwood Mighty Mites AAA	10.9	2.9%	-2.2%	1.1%	5.4%	4.4%	14.3%	1.20	0.0%	19.92	761	555	1,385	1.41	WEMMX
Needham Growth Retail	8.7	4.6%	-2.1%	1.1%	5.7%	2.0%	9.4%	1.17	0.0%	21.44	4,819	73	98	2.34	NEEGX
Pax Small Cap Individual Investor	6.7	-0.1%	-2.3%	-1.6%	2.8%	5.5%	9.1%	0.99	0.0%	22.58	2,428	55	713	1.19	PXSCX
Hodges Retail	6.5	-2.8%	-4.3%	-1.5%	-0.6%	8.7%	15.0%	1.98	0.0%	17.03	3,110	38	233	1.18	HDPMX

## 208 SMI Stock Risk Category 4: Small/Growth ETFs

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

iShares Morningstar Small-Cap Growth ETF	47.8	18.8%	-1.4%	7.2%	14.8%	25.9%	19.1%	1.45	0.4%	30.94	3,703	253	208	0.30	JKK
SPDR S&P 600 Small Cap Growth ETF	47.7	19.5%	-3.3%	7.0%	16.6%	24.1%	20.2%	1.45	0.9%	24.73	2,134	337	2,117	0.15	SLYG



Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard S&P Small-Cap 600 Growth ETF	47.3	19.3%	-3.2%	7.0%	16.4%	24.0%	20.1%	1.46	0.7%	26.11	2,264	337	532	0.20	VIOG
iShares S&P Small-Cap 600 Growth ETF	47.0	19.2%	-3.4%	6.9%	16.4%	23.6%	20.0%	1.44	0.7%	24.94	2,133	340	6,737	0.25	IJT
iShares Morningstar Mid-Cap Growth ETF	45.2	16.7%	-0.4%	7.8%	12.7%	24.7%	16.9%	1.17	0.3%	31.98	13,011	202	302	0.30	JKH
Vanguard Small-Cap Growth ETF	45.0	17.0%	-1.2%	6.7%	14.6%	23.7%	17.8%	1.25	0.7%	23.75	4,797	653	25,338	0.07	VBK
Invesco S&P SmallCap 600 Pure Gr ETF	44.2	17.3%	-4.1%	5.5%	16.5%	22.2%	19.1%	1.64	0.4%	22.82	1,810	141	324	0.35	RZG
Invesco DWA SmallCap Momentum ETF	44.1	18.1%	-3.2%	6.5%	16.1%	21.6%	16.0%	1.71	0.2%	25.46	1,782	202	410	0.60	DWAS
Invesco DWA Momentum ETF	43.6	15.5%	-0.4%	7.7%	13.2%	22.7%	14.5%	1.11	0.1%	30.19	26,624	103	1,589	0.63	PDP
iShares Russell 2000 Growth ETF	39.7	15.7%	-2.3%	5.6%	13.2%	21.0%	18.1%	1.44	0.6%	23.82	2,200	1,254	10,167	0.24	IWO
Vanguard Russell 2000 Growth ETF	39.4	15.6%	-2.4%	5.4%	13.1%	20.8%	18.0%	1.48	0.6%	24.64	2,251	1,373	856	0.20	VTWG
iShares Russell Mid-Cap Growth ETF	39.3	13.2%	-0.4%	7.5%	10.8%	20.9%	16.4%	1.12	0.9%	25.71	14,431	422	9,027	0.25	IWP
Invesco DWA NASDAQ Momentum ETF	34.3	14.1%	-1.4%	5.5%	9.5%	19.4%	17.7%	1.35	0.1%	32.52	5,489	102	52	0.60	DWAQ
<b>Vanguard Extended Market ETF</b>	<b>31.3</b>	<b>10.8%</b>	<b>-1.6%</b>	<b>4.5%</b>	<b>10.7%</b>	<b>16.2%</b>	<b>16.2%</b>	<b>1.23</b>	<b>1.4%</b>	<b>18.58</b>	<b>4,523</b>	<b>3,288</b>	<b>70,381</b>	<b>0.08</b>	<b>VXF</b>
SPDR S&P 400 Mid Cap Growth ETF	27.6	8.8%	-1.2%	3.9%	7.3%	16.4%	15.4%	1.08	1.1%	23.53	6,102	250	1,315	0.15	MDYG
iShares S&P Mid-Cap 400 Growth ETF	27.5	8.7%	-1.2%	3.9%	7.2%	16.3%	15.3%	1.06	1.0%	23.55	6,100	252	7,881	0.25	IJK
Vanguard S&P Mid-Cap 400 Growth ETF	27.4	8.7%	-1.2%	3.9%	7.1%	16.4%	15.3%	1.06	0.9%	24.10	6,208	252	1,112	0.20	IVOG
Invesco S&P MidCap 400 Pure Growth ETF	22.8	7.8%	-2.0%	2.6%	5.0%	15.3%	10.8%	1.16	0.6%	24.32	5,593	104	607	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**

Sextant International	20.1	5.2%	-0.9%	6.5%	4.3%	9.4%	12.4%	1.03	1.2%	16.90	34,460	27	64	1.04	SSIFX
Wasatch International Growth Investor	16.0	7.3%	-0.8%	1.4%	2.4%	12.1%	12.3%	1.21	0.0%	34.98	3,172	91	1,469	1.46	WAIGX
Buffalo International	13.8	5.1%	-0.6%	2.2%	3.8%	7.7%	13.5%	1.14	0.3%	22.96	28,383	86	288	1.05	BUFIX
Wasatch International Opps Inv	12.4	2.9%	-0.8%	0.9%	1.1%	10.5%	13.6%	1.08	0.0%	20.64	862	113	495	2.24	WAIOX
Tweedy, Browne Global Value	11.9	2.4%	0.7%	2.1%	4.6%	5.3%	8.6%	0.79	1.1%	16.28	38,390	257	9,269	1.36	TBGVX
Homestead International Equity	11.8	3.2%	-0.2%	2.3%	1.9%	7.6%	13.0%	1.07	0.9%	20.46	48,801	61	75	0.99	HISIX
Artisan International Small Cap Investor	10.6	1.7%	-1.5%	1.9%	-0.0%	8.7%	8.0%	1.35	0.0%	25.17	2,231	63	409	1.57	ARTJX
Tweedy, Browne Global Value II Ccy Unhldg	9.6	1.2%	0.8%	2.5%	1.9%	5.2%	8.4%	0.95	1.2%	16.16	35,660	70	425	1.37	TBCUX
Pear Tree Polaris Foreign Value Ord	9.4	0.5%	1.5%	1.6%	2.5%	5.3%	11.2%	1.26	0.6%	14.06	15,720	54	3,485	1.41	QFVOX
Longleaf Partners International	9.1	3.1%	-1.0%	3.2%	3.1%	2.8%	14.3%	1.60	1.0%	11.44	10,062	22	1,106	1.15	LLINX
<b>Advisory Research Intl Sm Cp Val Inv</b>	<b>8.8</b>	<b>1.8%</b>	<b>-0.1%</b>	<b>-0.2%</b>	<b>0.1%</b>	<b>8.8%</b>	<b>12.5%</b>	<b>1.08</b>	<b>5.8%</b>	<b>10.99</b>	<b>2,117</b>	<b>75</b>	<b>50</b>	<b>1.20</b>	<b>ADVIX</b>
Fidelity International Growth	7.9	0.8%	-0.3%	1.6%	1.0%	5.3%	9.8%	1.07	0.6%	21.23	39,473	98	2,512	1.03	FIGFX
Artisan International Investor	7.5	0.5%	0.3%	2.9%	0.2%	4.5%	8.3%	1.24	0.7%	19.07	43,414	74	13,201	1.18	ARTIX
Fidelity Overseas	6.9	0.1%	0.4%	2.0%	1.5%	3.5%	10.5%	1.12	1.0%	18.58	16,572	163	7,430	1.00	FOSFX
Northern Active M International Equity	6.6	0.0%	0.7%	1.6%	0.3%	4.7%	9.8%	1.08	1.3%	14.82	16,718	452	1,201	0.85	NMIEX
Lazard Global Listed Infrastructure Open	6.4	0.2%	-0.1%	-0.1%	6.3%	0.2%	10.7%	0.99	0.9%	16.05	12,891	34	5,569	1.22	GLFOX
FMI International	5.8	-0.4%	-0.9%	0.5%	3.0%	2.3%	9.5%	0.68	0.3%	15.34	19,787	58	7,020	0.91	FMIJX
<b>Quartile</b>															
Fidelity International Capital Apprec	5.1	-0.5%	-1.0%	0.3%	-0.5%	5.3%	11.5%	1.13	0.3%	24.47	31,914	167	2,432	1.12	FIVFX
Thrift Savings Plan I Fund	4.6	-1.1%	0.9%	1.4%	0.0%	3.2%	9.6%	1.44	2.9%	22.76	31,498	953	na	0.03	THRIFTI
Fidelity Diversified International	4.2	-1.3%	0.1%	1.4%	0.5%	2.4%	8.1%	1.13	1.1%	17.38	30,415	240	15,863	0.94	FDIVX
Vanguard International Growth Inv	4.2	2.5%	-1.4%	-1.5%	-0.9%	6.6%	16.8%	1.42	0.8%	20.50	57,071	136	36,746	0.45	VWIGX
USAA International	3.1	-1.7%	0.3%	1.1%	-0.4%	2.5%	9.9%	1.10	1.9%	16.46	21,194	597	4,022	1.08	USIFX
AllianzGI International Small-Cap A	3.0	-0.7%	-1.2%	-0.4%	-3.5%	6.9%	10.6%	1.23	0.6%	18.10	3,274	97	136	1.25	AOPAX
<b>Morgan Stanley Inst International Opp A</b>	<b>3.0</b>	<b>3.3%</b>	<b>-1.9%</b>	<b>-4.8%</b>	<b>-1.2%</b>	<b>9.0%</b>	<b>19.1%</b>	<b>1.42</b>	<b>0.0%</b>	<b>36.26</b>	<b>26,883</b>	<b>49</b>	<b>1,254</b>	<b>1.29</b>	<b>MIOPX</b>
Fidelity International Enhanced Index	2.0	-1.8%	1.3%	1.1%	-0.9%	1.8%	10.1%	1.13	1.3%	12.87	35,354	336	1,708	0.59	FIENX
Harding Loevner Intl Small Coms Inv	1.8	-0.8%	-1.3%	-0.1%	-2.1%	4.0%	12.4%	1.08	0.3%	22.61	2,305	106	225	1.40	HLMSX
Driehaus International Small Cap Growth	1.8	0.7%	-1.1%	-1.5%	-3.1%	6.4%	12.1%	1.21	0.0%	17.87	3,041	102	290	1.23	DRIOX
Fidelity International Value	1.5	-2.3%	2.3%	2.4%	-0.7%	-0.2%	6.2%	1.09	1.5%	13.15	39,052	112	489	0.97	FIVLX
Calamos International Growth A	0.8	-3.2%	-0.9%	0.6%	-3.3%	3.5%	9.9%	1.31	0.0%	26.13	34,708	89	272	1.10	CIGRX
Vanguard International Value Inv	0.6	-2.9%	0.6%	1.0%	-2.3%	1.9%	10.0%	1.11	1.9%	14.15	38,327	158	10,266	0.40	VTRIX
Fidelity International Small Cap Opp	0.6	-0.8%	-0.4%	-0.9%	-4.5%	6.0%	11.6%	1.10	0.8%	19.61	2,155	140	1,314	1.13	FSCOX
T. Rowe Price Overseas Stock	0.4	-1.6%	0.1%	0.3%	-1.3%	1.4%	9.5%	1.08	1.9%	15.02	37,386	160	16,706	0.83	TROSX
Fidelity International Discovery	0.1	-2.7%	0.2%	0.3%	-1.4%	1.2%	8.1%	1.16	1.1%	18.55	21,326	197	10,439	0.94	FIGRX
Northern International Equity	-0.3	-2.4%	0.8%	1.4%	-1.7%	-0.1%	9.1%	1.23	1.2%	12.09	27,436	193	230	0.51	NOIGX
Fidelity Total International Equity	-0.5	-3.0%	0.0%	0.3%	-2.6%	1.8%	9.5%	1.08	1.6%	17.56	33,309	393	115	1.15	FTIEX
<b>Median</b>		<b>-2.5%</b>	<b>-0.4%</b>	<b>0.1%</b>	<b>-3.1%</b>	<b>1.8%</b>	<b>9.8%</b>								
T. Rowe Price International Stock	-0.6	-2.0%	-0.5%	0.2%	-2.2%	1.5%	10.2%	1.13	1.4%	15.36	35,985	127	14,053	0.82	PRITX
Carillon Scout International I	-0.9	-2.5%	-0.1%	0.2%	-2.0%	0.9%	10.3%	1.12	0.9%	13.76	36,505	68	889	1.05	UMBWX
Janus Henderson Overseas T	-1.0	-1.5%	-0.4%	-0.3%	-3.1%	2.4%	8.6%	1.54	1.8%	15.18	46,467	49	1,545	0.70	JAOSX
Artisan International Value Investor	-2.2	-4.6%	-0.4%	1.3%	-1.4%	-2.0%	8.7%	1.09	1.1%	19.34	34,906	57	15,349	1.24	ARTKX

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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									
Oberweis International Opportunities	-2.3	-2.7%	-2.3%	-2.8%	-4.0%	4.6%	11.6%	1.22	0.3%	21.30	3,281	102	752	1.60	OBIOX
Marsico International Opportunities	-2.6	0.0%	-3.7%	-4.2%	-3.3%	4.8%	11.7%	1.51	0.0%	25.67	23,045	53	59	1.50	MIOFX
Gerstein Fisher Multi-Factor Intl Gr Eq	-2.6	-3.3%	-0.9%	-0.4%	-3.4%	1.2%	9.3%	1.20	1.6%	15.95	18,041	278	226	1.10	GFIGX
Laudus International MarketMasters Inv	-3.0	-3.1%	-0.7%	-1.2%	-3.2%	1.5%	10.4%	1.14	1.2%	18.43	9,620	1,237	1,612	1.40	SWOIX
Baron International Growth Retail	-3.1	-2.9%	-2.0%	-2.6%	-4.8%	4.2%	12.1%	1.13	0.0%	22.54	11,827	99	285	1.20	BIGFX
American Century Intl Core Equity Inv	-3.5	-3.4%	0.5%	0.4%	-3.2%	-0.7%	7.9%	1.15	2.4%	13.75	25,453	177	28	1.16	ACIMX
Domini Impact International Equity Inv	-3.6	-3.8%	0.7%	0.6%	-3.1%	-1.0%	8.1%	1.23	2.6%	12.06	16,612	193	1,343	1.43	DOMIX
Thomas White International Investor	-3.6	-4.5%	0.4%	0.1%	-3.4%	-0.2%	7.1%	1.14	1.6%	15.39	29,235	86	243	1.24	TWWDX
American Funds Intl Gr and Inc F1	-3.7	-3.3%	0.3%	0.1%	-4.2%	0.4%	7.6%	1.04	2.6%	13.18	37,320	189	14,124	0.94	IGIFX
American Funds Europacific Growth F1	-3.7	-2.9%	-0.6%	-0.9%	-3.8%	1.1%	9.5%	1.14	0.6%	14.47	44,620	424	155,345	0.85	AEAFX
Cambiar International Equity Inv	-4.1	-4.0%	1.3%	-0.6%	-3.1%	-0.4%	6.2%	1.04	1.3%	12.98	43,568	48	3,389	1.08	CAMIX
Fidelity International Small Cap	-4.1	-3.9%	-0.2%	-1.4%	-4.1%	1.5%	12.5%	1.03	1.0%	15.75	1,560	198	2,184	1.25	FISMV
Toreador International Investor	-5.0	-5.0%	-0.4%	-1.4%	-3.1%	-0.5%	5.8%	1.19	0.5%	12.72	14,158	76	25	1.09	TMRFX
SSgA International Stock Selection N	-5.3	-5.3%	1.2%	0.9%	-2.5%	-3.7%	6.2%	1.11	3.8%	11.43	23,357	202	253	1.00	SSAIX
Segall Bryant & Hamill Fdml Int'l Sm Cp Ret	-5.5	-2.9%	-3.4%	-3.7%	-5.3%	3.4%	13.2%	1.17	2.0%	11.22	1,259	82	67	1.50	WTIFX
T. Rowe Price International Discovery	-5.6	-2.5%	-3.0%	-4.4%	-4.7%	3.5%	13.6%	1.12	0.4%	19.02	2,835	244	8,188	1.19	PRIDV
Aberdeen Select International Eq II A	-5.7	-5.5%	-1.4%	-0.3%	-4.0%	-1.4%	9.0%	1.18	2.9%	15.11	45,139	53	69	1.65	JETAX
Schwab International Core Equity	-6.1	-4.4%	0.5%	-0.4%	-3.6%	-2.1%	8.1%	1.09	2.4%	13.95	21,602	169	1,276	0.86	SICNV
Aberdeen Select International Eq A	-6.6	-5.7%	-1.5%	-0.6%	-4.3%	-1.8%	9.8%	1.22	4.6%	15.20	45,142	58	164	1.46	BJBIX
T. Rowe Price International Value Eq	-6.9	-4.9%	0.7%	0.4%	-3.8%	-3.6%	5.7%	1.07	2.2%	13.02	23,323	136	12,178	0.83	TRIGX
Vanguard International Explorer Inv	-8.0	-4.9%	-1.2%	-2.8%	-5.5%	0.3%	10.9%	1.22	2.1%	18.95	2,569	360	4,162	0.38	VINEX
FPA International Value	-8.2	-4.4%	-1.4%	-1.6%	-4.7%	-1.9%	9.0%	1.16	0.0%	18.89	7,377	32	238	1.29	FPIVX
Litman Gregory Masters Intl Inv	-8.7	-4.7%	-0.8%	-3.0%	-3.5%	-2.1%	4.0%	1.24	1.6%	15.52	19,564	82	533	1.32	MNVLX
Dodge & Cox International Stock	-8.8	-6.4%	0.3%	0.8%	-4.4%	-5.3%	8.2%	1.52	2.1%	16.04	44,246	128	58,779	0.63	DODFX
Pear Tree Polaris Fgn Val Sm Cap Ord	-9.4	-6.6%	-1.6%	-2.2%	-4.2%	-3.0%	9.8%	1.16	1.9%	11.62	1,349	74	1,057	1.42	QUSOX
Invesco Intl Core Equity Investor	-9.9	-7.5%	0.3%	-0.8%	-6.7%	-2.5%	6.9%	1.19	1.6%	15.08	31,824	80	76	1.12	IIBCX
Manning & Napier International S	-11.6	-6.0%	-1.3%	-2.4%	-6.7%	-2.5%	9.0%	1.20	0.6%	19.76	14,722	181	401	1.13	EXITX
Tocqueville International Value	-11.7	-6.3%	-0.1%	-1.6%	-5.7%	-4.4%	8.3%	1.15	1.0%	16.53	22,784	59	1,178	1.26	TIVFX
Oakmark International Investor	-13.1	-8.5%	1.2%	-0.9%	-5.9%	-6.3%	10.5%	1.65	1.5%	12.14	37,884	86	41,393	0.95	OAKIX
Selected International D	-13.4	-6.5%	-1.1%	-5.6%	-6.2%	-1.5%	10.8%	1.43	0.4%	19.76	18,110	36	66	0.87	SLSDX
Selected International S	-13.8	-6.7%	-1.2%	-5.7%	-6.3%	-1.8%	10.4%	1.42	0.0%	19.76	18,110	36	66	1.25	SLSSX
Oakmark International Small Cap Investor	-15.2	-7.9%	-1.2%	-4.1%	-4.7%	-6.4%	7.9%	1.40	0.9%	15.65	2,912	66	2,144	1.36	OAKEX

## 210 SMI Stock Risk Category 5: Foreign ETFs

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

<b>iShares Currency Hedged MSCI EAFE ETF</b>	<b>16.1</b>	<b>2.9%</b>	<b>1.5%</b>	<b>3.2%</b>	<b>6.3%</b>	<b>6.6%</b>	<b>10.3%</b>	<b>0.96</b>	<b>3.0%</b>	<b>14.45</b>	<b>36,065</b>	<b>16</b>	<b>3,339</b>	<b>0.35</b>	<b>HEFA</b>
Xtrackers MSCI EAFE Hedged Equity ETF	15.8	2.7%	1.4%	3.0%	6.3%	6.5%	10.2%	0.95	2.1%	14.17	36,126	994	5,763	0.35	DBEF
iShares Edge MSCI Min Vol EAFE ETF	8.3	1.8%	0.8%	2.4%	0.8%	5.1%	8.6%	0.87	2.5%	17.29	23,111	290	8,682	0.20	EFAV
iShares MSCI EAFE Growth ETF	7.6	0.4%	-0.2%	1.6%	0.8%	5.2%	9.8%	1.10	1.7%	19.57	30,949	588	3,523	0.40	EFG
iShares International Select Div ETF	6.0	0.3%	1.0%	2.8%	1.7%	1.5%	10.3%	1.15	4.9%	14.18	17,241	118	4,364	0.50	IDV
Invesco International Div Achiev ETF	5.4	-2.4%	0.2%	2.1%	2.2%	1.0%	6.9%	1.34	3.6%	12.78	30,827	65	762	0.55	PID
First Trust Dow Jones Global Sel Div ETF	5.3	-1.4%	0.9%	2.4%	1.1%	1.8%	9.9%	1.01	4.5%	12.41	13,205	109	480	0.58	FGD
Schwab Fundamental Intl Lg Co ETF	3.9	-1.5%	1.6%	1.4%	-0.1%	2.6%	10.5%	1.14	2.4%	13.29	34,600	885	4,050	0.25	FNDF
Schwab International Equity ETF	3.5	-1.6%	0.9%	1.5%	-0.5%	2.6%	9.6%	1.08	2.4%	14.07	31,816	1,472	15,977	0.06	SCHF
iShares MSCI EAFE ETF	3.4	-1.4%	1.0%	1.5%	-0.5%	2.4%	8.9%	1.08	3.1%	14.43	36,027	949	67,956	0.32	EFA
Vanguard FTSE Developed Markets ETF	3.2	-1.6%	0.7%	1.2%	-0.6%	2.6%	9.8%	1.08	3.0%	14.03	23,155	3,895	111,151	0.07	VEA
iShares Core MSCI EAFE ETF	2.9	-1.3%	0.6%	1.1%	-1.0%	2.8%	9.6%	1.08	2.9%	14.64	23,817	2,539	58,101	0.08	IEFA
WisdomTree International Equity ETF	1.4	-2.1%	1.1%	1.3%	-0.8%	0.9%	9.0%	1.10	3.4%	13.36	31,687	850	868	0.48	DWM
Invesco FTSE RAFI Dev Mkts ex-US ETF	1.1	-2.6%	1.3%	1.1%	-1.2%	1.2%	10.0%	1.20	3.2%	12.76	34,040	1,044	1,342	0.45	PNF
SPDR S&P International Small Cap ETF	1.0	-2.9%	-0.0%	0.1%	-2.7%	3.6%	12.1%	1.14	2.6%	14.84	916	2,373	834	0.40	GWX
Vanguard FTSE All-Wld ex-US ETF	-0.1	-3.0%	0.4%	0.9%	-2.6%	1.6%	10.0%	1.14	2.9%	13.89	31,209	2,708	37,313	0.11	VEU
iShares MSCI ACWI ex US ETF	-0.4	-3.1%	0.4%	0.9%	-2.6%	1.2%	9.6%	1.13	2.6%	13.88	35,177	1,308	2,920	0.32	ACWX
SPDR MSCI ACWI ex-US ETF	-0.7	-3.1%	0.5%	0.9%	-2.7%	1.1%	9.8%	1.15	2.4%	13.63	38,484	1,063	1,494	0.30	CWI
iShares Core MSCI Total Intl Stk ETF	-1.0	-3.0%	0.2%	0.3%	-2.9%	1.6%	10.1%	1.10	2.8%	14.19	22,868	3,492	10,557	0.10	IXUS
Schwab International Small-Cap Eq ETF	-1.1	-2.7%	-0.5%	-1.1%	-2.3%	2.3%	10.3%	1.13	2.8%	15.48	1,794	2,125	2,175	0.12	SCHC
<b>Vanguard Total International Stock ETF</b>	<b>-1.3</b>	<b>-3.2%</b>	<b>0.2%</b>	<b>0.3%</b>	<b>-3.0%</b>	<b>1.4%</b>	<b>9.9%</b>	<b>1.13</b>	<b>2.9%</b>	<b>14.03</b>	<b>22,935</b>	<b>6,283</b>	<b>359,568</b>	<b>0.11</b>	<b>VXUS</b>
iShares MSCI EAFE Value ETF	-2.0	-3.4%	2.0%	1.1%	-2.2%	-0.9%	7.7%	1.23	4.3%	11.29	42,236	479	5,793	0.39	EFV
Schwab Fundamental Intl Sm Co ETF	-3.6	-4.0%	0.2%	-1.0%	-3.6%	1.0%	12.5%	1.07	2.0%	15.55	2,443	1,532	1,897	0.39	FNDC
SPDR S&P International Dividend ETF	-5.4	-5.0%	-0.4%	-0.3%	-2.9%	-2.2%	8.7%	1.16	4.3%	13.65	15,905	116	832	0.45	DWX
WisdomTree International SmallCap Div ETF	-6.1	-5.1%	0.2%	-0.5%	-4.9%	-0.7%	12.3%	1.16	3.3%	13.48	1,324	954	1,783	0.58	DLS

**i** Performance numbers reflect periods ending 09/30/2018. Funds shown in bold are the recommendations in the October 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.



	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard FTSE All-Wld ex-US SmCp ETF	-7.3	-5.0%	-1.7%	-2.5%	-5.1%	0.2%	10.3%	1.08	2.8%	14.74	1,742	3,585	6,682	0.13	VSS

## 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	-39.9	-17.7%	-0.9%	-14.3%	-9.0%	-16.6%	11.5%	3.77	0.0%	20.55	870	59	82	1.66	USERX
Tocqueville Gold	-45.5	-19.0%	0.3%	-13.0%	-13.2%	-19.3%	6.5%	3.51	0.0%	20.23	2,144	66	871	1.39	TGLDX
Vanguard Global Capital Cycles Investor	-48.1	-21.7%	-0.5%	-14.7%	-13.7%	-19.7%	8.2%	3.53	2.6%	16.80	3,997	71	1,736	0.37	VGPMX
USAA Precious Metals and Minerals	-50.1	-19.6%	-1.4%	-16.8%	-14.8%	-18.5%	8.1%	3.91	0.0%	17.91	2,191	60	453	1.23	USAGX
American Century Global Gold Inv	-50.3	-18.9%	-0.3%	-17.3%	-15.9%	-17.2%	11.6%	3.97	0.0%	21.68	5,594	55	317	0.67	BGEIX
Gabelli Gold AAA	-51.9	-22.0%	0.5%	-15.4%	-14.5%	-22.1%	8.7%	3.94	0.7%	23.20	3,480	68	230	1.52	GOLDX
Invesco Gold & Precious Metals Invstor	-53.3	-23.7%	-0.9%	-14.3%	-15.4%	-23.6%	6.7%	3.70	2.1%	22.22	2,615	48	189	1.45	FGLDX
Fidelity Select Gold	-53.6	-22.5%	-0.5%	-15.7%	-15.5%	-22.5%	7.5%	3.74	0.0%	25.07	3,415	72	1,061	0.84	FSAGX
US Global Investors World Prec Mnrsl	-57.7	-25.8%	-1.4%	-8.4%	-19.1%	-30.2%	8.5%	3.87	38.5%	na	109	148	80	1.85	UNWPX
Rydex Precious Metals Inv	-58.6	-23.6%	-0.9%	-18.8%	-17.4%	-22.5%	10.3%	4.39	7.2%	13.23	3,864	41	55	1.28	RYPMX

## 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	-49.8	-19.8%	-1.0%	-16.3%	-14.9%	-18.5%	14.0%	4.74	0.0%	16.10	1,337	76	4,263	0.54	GDXJ
VanEck Vectors Gold Miners ETF	-51.4	-20.3%	-0.2%	-17.0%	-15.7%	-18.7%	11.2%	4.19	1.0%	23.85	5,156	53	8,178	0.53	GDX
iShares MSCI Global Gold Miners ETF	-60.5	-23.7%	-0.7%	-18.5%	-19.0%	-23.1%	11.0%	4.41	0.8%	21.82	4,692	45	193	0.39	RING
Sprott Gold Miners ETF	-63.4	-24.7%	-1.2%	-19.0%	-20.5%	-23.9%	8.2%	4.31	0.8%	23.89	4,222	27	131	0.57	SGDM
Global X Silver Miners ETF	-63.8	-25.8%	-1.8%	-16.1%	-21.1%	-26.5%	9.1%	4.59	0.0%	14.34	2,650	29	326	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

Cohen & Steers Realty Shares	17.0	2.7%	-2.3%	1.3%	10.0%	5.7%	7.8%	1.30	3.2%	35.77	10,636	48	4,212	0.97	CSRSX
Sterling Capital Stratton RI Estt Instl	16.9	3.1%	-2.5%	0.8%	9.7%	6.4%	9.0%	1.34	1.5%	36.66	10,382	42	91	0.81	STMDX
AMG Managers CenterSquare Real Estate N	16.8	2.0%	-2.4%	1.0%	10.2%	5.7%	7.3%	1.36	1.9%	31.99	12,637	50	248	1.09	MRESX
Fidelity Real Estate Investment Port	14.9	2.6%	-2.4%	0.8%	10.2%	3.9%	7.9%	1.35	2.0%	32.99	15,942	44	3,901	0.76	FRESX
ProFunds Real Estate UltraSector Inv	13.9	0.1%	-4.1%	0.0%	10.8%	3.1%	9.8%	1.94	0.1%	29.21	13,111	126	56	1.68	REPIX
American Century Real Estate Inv	13.5	1.1%	-2.4%	1.2%	8.5%	3.7%	6.4%	1.28	2.4%	33.98	11,618	44	1,026	1.15	REACX
Rydex Real Estate H	11.0	0.7%	-2.7%	0.0%	8.6%	2.4%	7.4%	1.27	0.5%	25.23	8,999	132	39	1.63	RYHRX
Lazard US Realty Equity Open	10.7	0.4%	-2.1%	0.4%	6.4%	3.9%	6.6%	1.27	1.4%	32.52	15,281	33	71	1.28	LREOX
T. Rowe Price Real Estate	10.6	-0.2%	-2.2%	-0.0%	7.5%	3.1%	5.8%	1.26	2.2%	33.64	10,902	40	5,077	0.73	TRREX
Neuberger Berman Real Estate Tr	10.4	0.2%	-2.3%	0.4%	6.1%	4.0%	7.9%	1.27	2.0%	37.51	16,507	39	440	1.41	NBRFX
Fidelity Real Estate Income	10.1	2.4%	-0.7%	1.6%	5.7%	2.9%	7.3%	0.51	4.1%	24.92	6,760	547	5,304	0.75	FRIFX
GuideStone Funds Global RI Est Secs Inv	9.5	0.8%	-1.7%	0.0%	4.5%	5.0%	6.5%	1.10	6.2%	13.89	9,521	171	227	1.13	GREZX
Aberdeen Realty Income & Growth Instl	9.1	-0.8%	-2.6%	0.4%	7.2%	1.5%	7.7%	1.40	3.3%	30.58	13,304	60	87	1.10	AIGYX
Northern Multi-Manager Gbl Real Estate	8.7	1.1%	-2.0%	-0.6%	4.8%	4.5%	6.0%	1.09	6.4%	14.53	8,167	90	78	0.93	NMMGX
T. Rowe Price Global Real Estate	5.2	-0.8%	-1.8%	-0.7%	2.4%	3.5%	4.6%	1.11	2.2%	15.24	9,420	59	147	0.96	TRGRX
American Century Global Real Estate Inv	4.9	-0.9%	-2.2%	-0.3%	1.6%	3.6%	5.8%	1.14	3.4%	13.02	9,776	78	71	1.12	ARYVX
Fidelity Intl Real Estate	3.6	-0.8%	-1.2%	-1.1%	-0.7%	5.4%	8.0%	1.09	2.1%	9.86	3,111	74	590	1.05	FIREX
Schwab Global Real Estate	1.8	-1.3%	-2.3%	-0.9%	2.0%	0.6%	7.9%	1.14	5.1%	11.96	5,456	148	282	1.05	SWASX
Aberdeen International RI Estt Eq Instl	-19.1	-9.5%	-3.8%	-4.5%	-8.9%	-5.7%	4.8%	1.36	2.5%	11.77	2,533	110	102	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

Schwab US REIT ETF	16.0	2.5%	-2.8%	0.7%	10.8%	4.5%	6.8%	1.38	3.0%	31.58	12,003	101	4,671	0.07	SCHH
SPDR Dow Jones REIT ETF	15.5	2.3%	-2.7%	0.5%	10.6%	4.4%	6.6%	1.39	3.5%	31.58	12,004	99	2,503	0.25	RWR
First Trust S&P REIT ETF	15.0	1.9%	-2.8%	0.7%	11.1%	3.2%	6.9%	1.40	2.9%	31.47	10,087	158	103	0.48	FRI
iShares Residential Real Estate Capd ETF	14.4	4.0%	-2.7%	0.7%	11.1%	2.6%	6.3%	1.48	3.6%	35.26	11,817	48	319	0.48	REZ
IQ US Real Estate Small Cap ETF	13.5	2.3%	-3.3%	-0.8%	12.7%	1.6%	9.5%	1.50	5.6%	22.11	1,727	75	80	0.70	ROOF
VanEck Vectors Mortgage REIT Income ETF	13.1	3.3%	-1.6%	2.3%	8.1%	2.8%	14.2%	1.17	7.9%	7.19	2,702	28	145	0.41	MORT
iShares Mortgage Real Estate Capped ETF	12.9	3.2%	-1.2%	2.6%	7.5%	2.8%	13.8%	1.09	10.1%	6.49	3,463	39	1,200	0.48	REM
iShares Cohen & Steers REIT ETF	12.8	1.3%	-2.6%	1.0%	9.0%	2.8%	6.4%	1.36	3.2%	34.90	22,198	34	1,977	0.34	ICF
iShares US Real Estate ETF	12.5	1.6%	-2.8%	0.3%	8.1%	4.1%	8.4%	1.29	3.8%	26.74	14,096	121	3,413	0.43	IYR
Invesco Active US Real Estate	12.1	0.6%	-2.8%	-0.1%	7.5%	4.8%	9.0%	1.33	1.8%	34.07	13,652	79	28	0.35	PSR
Vanguard Real Estate ETF	11.8	0.5%	-2.6%	0.5%	9.4%	1.9%	7.0%	1.38	4.3%	33.28	12,743	187	59,425	0.12	VNQ
iShares Global REIT ETF	10.6	1.0%	-2.1%	0.3%	6.2%	4.1%	6.5%	1.19	5.4%	17.28	8,210	315	1,259	0.14	REET

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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 Dow Jones Global Real Estate ETF	8.3	-0.1%	-2.1%	-0.1%	5.0%	3.4%	5.4%	1.17	3.7%	12.53	9,493	229	2,254	0.50	RWO
First Trust FTSE EN Dev Mkts Rel Est ETF	7.5	0.4%	-2.4%	-0.3%	4.6%	3.2%	6.3%	1.13	3.7%	14.30	9,047	377	44	0.60	FFR
Cohen & Steers Global Realty Majors ETF	6.7	-0.9%	-2.3%	-0.2%	4.1%	2.9%	5.4%	1.14	4.2%	15.48	18,137	77	56	0.55	GRI
Invesco KBW Premium Yield Eq REIT ETF	5.7	1.0%	-5.1%	-3.7%	12.3%	-2.9%	12.1%	1.72	7.3%	22.57	1,429	31	407	0.35	KBWY
FlexShares Gbl Quality Real Estate ETF	4.5	-0.6%	-1.8%	-0.8%	3.1%	2.2%	7.4%	1.15	3.0%	11.17	7,933	175	284	0.45	GQRE
iShares International Dev Real Est ETF	0.7	-1.9%	-1.2%	-1.2%	-1.7%	3.6%	6.2%	1.16	5.5%	8.80	7,515	228	447	0.48	IFGL
iShares Europe Developed Real Estate ETF	0.5	-2.7%	-2.8%	-1.9%	-2.2%	4.6%	4.0%	1.61	4.4%	8.56	6,569	116	39	0.48	IFEU
SPDR Dow Jones International RelEst ETF	-1.1	-3.2%	-1.5%	-1.3%	-2.6%	2.7%	3.9%	1.16	3.1%	6.65	6,744	131	2,894	0.59	RWX
iShares International Dev Prpty ETF	-3.7	-4.0%	-1.3%	-2.0%	-3.3%	1.6%	6.7%	1.11	4.8%	9.00	6,636	362	144	0.48	WPS
WisdomTree Global ex-US Real Estate ETF	-7.6	-5.9%	-1.9%	-2.0%	-5.1%	-0.5%	11.0%	1.39	7.2%	7.64	7,017	246	100	0.58	DRW
Vanguard Global ex-US Real Est ETF	-9.8	-5.5%	-2.4%	-2.9%	-6.2%	-0.7%	7.6%	1.22	5.2%	8.94	6,416	622	6,510	0.14	VNQI

## 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 Consumer Services Ultra Sec Inv	82.6	26.8%	1.4%	13.9%	24.4%	44.3%	22.9%	1.80	0.0%	19.07	80,950	167	127	1.58	CYPIX
ProFunds UltraSector Oil & Gas Investor	39.7	9.1%	3.7%	0.2%	20.6%	18.9%	11.0%	3.02	0.8%	18.88	68,316	74	26	1.60	ENPIX
Guinness Atkinson Global Energy	36.1	12.1%	4.0%	0.7%	16.7%	18.6%	12.0%	2.18	1.3%	16.56	32,063	39	30	1.45	GAGEX
Fidelity Select Energy	31.5	7.6%	1.3%	0.5%	12.7%	18.4%	11.4%	2.32	1.4%	17.06	24,459	72	1,738	0.79	FSENX
Rydex Energy Inv	29.5	8.0%	1.8%	-0.2%	14.3%	15.4%	7.9%	2.47	0.7%	16.86	24,078	91	54	1.37	RYEIX
Fidelity Select Natural Gas	27.5	7.8%	2.2%	0.8%	16.9%	9.8%	6.6%	2.78	2.5%	21.28	14,283	71	269	0.89	FSNGX
Vanguard Energy Inv	27.4	8.1%	2.9%	1.7%	10.8%	15.0%	13.8%	1.82	2.9%	18.74	51,538	135	9,515	0.38	VGEXX
Baron Energy and Resources Retail	21.4	6.5%	1.3%	0.7%	8.6%	12.1%	6.2%	2.15	0.0%	23.33	10,060	34	55	1.35	BENFX
T. Rowe Price New Era	20.7	3.5%	1.6%	2.0%	8.3%	10.4%	13.3%	1.43	1.8%	19.98	19,449	132	4,000	0.69	PRNEX
ICON Energy S	18.1	1.0%	3.3%	-0.1%	13.2%	5.0%	6.2%	2.08	1.5%	14.29	29,636	25	183	1.41	ICENX
Fidelity Global Commodity Stock	17.8	3.8%	2.8%	0.2%	5.8%	11.8%	16.0%	1.65	1.0%	15.87	27,619	161	602	1.10	FFGCX
Columbia Global Energy & Natrl Res Inst	17.3	2.5%	1.2%	-0.4%	7.4%	10.3%	12.9%	1.57	1.8%	15.71	44,759	59	231	1.10	UMESX
Fidelity Select Natural Resources Port	16.6	1.1%	-0.3%	-2.6%	8.0%	11.2%	8.9%	2.19	1.3%	18.99	21,058	64	1,063	0.83	FNARX
ICON Natural Resources S	15.7	2.9%	4.1%	3.6%	3.4%	8.7%	15.3%	1.64	0.0%	10.55	19,135	32	81	1.51	ICBMX
Fidelity Select Energy Service Port	8.8	-0.4%	1.7%	-0.2%	7.2%	1.8%	4.9%	2.71	3.8%	na	4,202	39	397	0.84	FSSEX
ProFunds Basic Materials UltraSector Inv	4.7	-6.4%	-4.1%	-1.1%	3.1%	2.7%	22.5%	2.48	0.0%	22.22	28,632	56	6	1.67	BMPIX
Rydex Basic Materials Inv	2.4	-3.9%	-0.4%	-1.2%	1.1%	2.4%	16.9%	1.74	0.4%	15.61	12,362	96	49	1.38	RYBIX
ProFunds Consumer Goods UltraSector Inv	0.1	-8.6%	0.7%	1.1%	0.7%	-1.7%	8.5%	1.47	0.1%	19.39	45,916	112	6	1.75	CNPIX
Fidelity Select Chemicals	-3.7	-6.5%	-6.0%	-2.8%	-0.1%	-0.9%	18.0%	1.70	1.1%	15.69	23,498	32	1,405	0.77	FSCHX
Fidelity Select Materials	-9.2	-8.6%	-5.4%	-4.3%	-2.8%	-2.2%	11.4%	1.63	0.9%	16.02	23,820	48	1,413	0.79	FSDPX
US Global Investors Global Res	-19.3	-11.7%	-2.7%	-6.8%	-8.5%	-4.1%	7.9%	1.47	3.4%	9.48	2,418	136	73	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	65.5	20.6%	1.5%	1.4%	30.1%	34.0%	10.0%	3.16	0.8%	10.92	10,167	31	123	0.65	PXE
iShares US Oil & Gas Explor & Prod ETF	53.0	17.8%	2.1%	2.4%	20.0%	30.5%	12.3%	2.71	0.9%	15.88	25,371	70	558	0.43	IEO
SPDR S&P Oil & Gas Explor & Prodtn ETF	51.9	17.0%	2.4%	0.7%	23.3%	27.9%	10.7%	3.37	0.6%	12.24	7,625	73	3,665	0.35	XOP
First Trust Energy AlphaDEX ETF	49.2	13.8%	3.2%	3.7%	22.3%	23.1%	8.0%	2.77	0.9%	15.50	14,053	45	488	0.63	FXN
Invesco DWA Energy Momentum ETF	44.1	12.3%	1.5%	2.4%	17.0%	24.7%	8.4%	2.91	0.7%	11.96	10,201	38	95	0.60	PXI
iShares MSCI Global Energy Producers ETF	41.1	12.1%	4.2%	3.1%	15.9%	22.1%	15.9%	1.84	2.7%	16.32	74,144	241	50	0.39	FILL
Vanguard Energy ETF	31.1	8.3%	2.6%	0.7%	15.2%	15.2%	10.5%	2.10	2.4%	17.13	56,387	139	4,989	0.10	VDE
Fidelity MSCI Energy ETF	31.1	8.1%	2.6%	0.8%	15.2%	15.1%	9.9%	2.05	2.4%	17.57	59,368	137	601	0.08	FENY
VanEck Vectors Unconvnt Oil & Gas ETF	30.5	9.6%	3.4%	-1.9%	15.8%	16.6%	6.2%	3.03	0.6%	21.55	16,667	50	90	0.54	FRAX
iShares US Energy ETF	30.2	7.8%	2.7%	0.6%	14.8%	14.8%	9.8%	2.02	2.3%	17.77	68,351	71	1,085	0.43	IYE
Invesco S&P 500 Equal Weight Energy ETF	29.7	7.9%	1.3%	-0.0%	15.1%	14.6%	10.0%	2.53	1.5%	18.74	29,498	31	360	0.40	RYE
Energy Select Sector SPDR ETF	28.0	7.0%	2.4%	0.4%	13.9%	13.7%	10.5%	1.99	2.6%	17.89	87,067	31	18,595	0.13	XLE
iShares Global Energy ETF	27.7	7.5%	3.1%	0.9%	12.5%	14.3%	13.1%	1.76	2.8%	17.58	88,780	84	1,689	0.47	IXC
Invesco Dynamic Oil & Gas Services ETF	26.5	6.4%	5.9%	3.4%	18.5%	4.6%	-4.6%	3.14	2.4%	12.62	4,361	32	36	0.63	PXJ
VanEck Vectors Agribusiness ETF	24.9	6.7%	1.6%	5.6%	6.3%	13.0%	15.2%	0.93	1.3%	20.87	14,491	74	829	0.54	MOO
Invesco S&P SmallCap Energy ETF	21.5	5.1%	-1.0%	-4.6%	17.0%	9.1%	0.5%	3.98	0.2%	12.01	1,412	37	57	0.29	PSCE
SPDR S&P Global Natural Resources ETF	19.5	4.3%	3.6%	1.0%	5.7%	12.8%	19.0%	1.64	2.5%	15.04	38,809	104	1,534	0.40	GNR
FlexShares Mstar Gbl Upstrm Nat Res ETF	17.8	3.9%	3.0%	0.7%	5.6%	11.4%	17.0%	1.56	2.5%	15.46	32,260	164	5,770	0.46	GUNR
Invesco Global Agriculture ETF	16.0	2.7%	2.1%	3.9%	4.7%	7.4%	7.7%	1.12	1.3%	16.82	7,019	63	21	0.77	PAGG
Global X Uranium ETF	15.8	-11.6%	4.6%	3.4%	10.3%	2.1%	2.3%	3.64	2.3%	14.06	2,881	44	346	0.69	URA
iShares North American Natural Res ETF	15.6	2.6%	0.7%	-2.3%	9.3%	8.5%	9.7%	1.96	1.9%	17.52	35,138	139	969	0.47	IGE
SPDR S&P Oil & Gas Equipment& Svcs ETF	15.6	-1.9%	3.1%	-1.3%	15.2%	1.7%	-0.8%	3.68	0.8%	19.36	3,221	42	396	0.35	XES

**i** Performance numbers reflect periods ending 09/30/2018. Funds shown in bold are the recommendations in the October 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									
VanEck Vectors Natural Resources ETF	14.8	1.8%	2.8%	1.8%	4.3%	8.7%	14.6%	1.29	2.0%	16.36	22,551	305	96	0.50	HAP
iShares MSCI Global Agricultr Prdcrs ETF	14.8	1.8%	2.2%	4.0%	3.5%	7.2%	13.3%	1.01	1.7%	19.43	11,350	168	34	0.39	VEGI
VanEck Vectors Steel ETF	12.9	0.0%	4.0%	1.3%	0.1%	11.5%	32.4%	3.57	2.4%	9.55	12,467	28	105	0.56	SLX
Invesco DWA Basic Materials Momentum ETF	11.8	-2.0%	-0.1%	1.5%	4.4%	5.9%	16.5%	1.91	0.9%	14.06	7,234	49	95	0.60	PYZ
iShares US Oil Equipment & Services ETF	10.8	0.2%	1.6%	-2.0%	10.7%	2.1%	1.3%	3.04	1.0%	na	8,433	42	335	0.43	IEZ
Invesco S&P 500 Equal Weight MatrIs ETF	10.0	-2.7%	0.1%	1.0%	3.0%	6.0%	16.7%	1.65	1.4%	17.18	18,972	25	152	0.40	RTM
First Trust Natural Gas ETF	9.8	-0.9%	-0.3%	-3.9%	9.9%	3.8%	-5.6%	3.39	0.9%	15.38	6,765	37	137	0.60	FCG
iShares Global Timber & Forestry ETF	7.6	6.9%	-3.7%	-3.6%	-2.9%	14.1%	21.2%	1.65	1.3%	14.19	6,587	36	397	0.47	WOOD
iShares US Basic Materials ETF	7.3	-2.6%	-2.6%	-0.3%	3.3%	4.3%	16.9%	1.63	1.5%	19.74	26,989	51	630	0.43	IYM
Materials Select Sector SPDR ETF	6.8	-3.0%	-1.8%	0.3%	2.7%	3.9%	15.5%	1.59	1.9%	19.81	34,013	25	4,232	0.13	XLB
iShares MSCI Global Mtls&Mng Prdcrs ETF	6.8	-4.5%	5.9%	-0.1%	-1.3%	8.3%	23.3%	3.00	2.9%	11.00	17,972	224	395	0.39	PICK
SPDR S&P Metals and Mining ETF	6.6	-4.8%	0.9%	-3.5%	1.6%	8.5%	29.0%	3.53	2.2%	11.10	3,276	30	714	0.35	XME
Vanguard Materials ETF	6.5	-2.9%	-1.9%	0.1%	2.7%	3.7%	16.6%	1.59	1.7%	18.48	20,381	121	3,150	0.10	VAW
Fidelity MSCI Materials ETF	6.4	-2.9%	-1.9%	0.1%	2.8%	3.5%	16.5%	1.62	1.8%	18.23	19,535	122	232	0.08	FMAT
iShares Global Materials ETF	5.9	-2.7%	0.9%	0.1%	0.8%	5.0%	17.2%	1.61	2.0%	15.67	27,539	120	261	0.47	MXI
Invesco MSCI Global Timber ETF	4.2	0.5%	-2.4%	-1.4%	-2.3%	7.9%	14.6%	1.46	1.6%	14.68	6,983	91	189	0.55	CUT
First Trust Materials AlphaDEX ETF	1.5	-5.0%	-2.1%	-0.8%	-1.3%	3.6%	16.7%	1.60	1.0%	12.89	9,853	51	246	0.65	FXZ
VanEck Vectors Oil Services ETF	0.7	-3.3%	1.9%	-4.1%	5.5%	-0.7%	-0.7%	3.01	2.7%	26.90	12,762	27	1,303	0.35	OIH
IQ Global Resources ETF	-1.1	-4.5%	1.4%	-1.3%	-0.9%	1.1%	10.3%	1.13	0.0%	13.78	12,704	241	225	0.78	GRES
Global X Lithium & Battery Tech ETF	-7.8	-15.0%	2.7%	1.3%	-0.1%	-9.1%	23.3%	2.00	3.8%	27.31	6,159	43	816	0.75	LIT
VanEck Vectors Rare Earth/Strat Mtls ETF	-59.7	-33.0%	0.5%	-12.7%	-27.5%	-19.5%	14.5%	2.95	4.3%	17.78	950	26	128	0.61	REMX

### 233 Technology Sector Funds

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

Berkshire Focus	90.4	40.0%	2.3%	14.6%	24.7%	51.2%	29.7%	1.92	0.0%	51.20	93,192	31	192	2.02	BFOCX
ProFunds Internet UltraSector Inv	86.5	42.7%	-4.4%	3.5%	25.2%	57.8%	42.3%	2.48	0.0%	44.46	40,042	46	318	1.46	INPIX
ProFunds Technology UltraSector Inv	79.8	28.1%	-1.4%	12.9%	22.8%	44.1%	38.2%	2.35	0.0%	26.69	193,933	141	73	1.52	TEPIX
Fidelity Select IT Services	64.4	25.6%	0.6%	9.9%	18.1%	36.4%	23.1%	1.29	0.1%	31.13	50,197	58	2,964	0.77	FBSOX
Firsthand Technology Opportunities	61.2	26.2%	-3.2%	6.1%	16.5%	38.7%	30.2%	1.68	0.0%	40.23	27,862	38	187	1.85	TEFQX
Fidelity Select Software & IT Svcs Port	58.2	22.2%	0.2%	7.5%	17.3%	33.4%	28.1%	1.46	0.0%	39.70	159,857	56	6,862	0.73	FSCSX
Invesco Technology Investor	51.3	22.7%	0.9%	8.6%	16.4%	26.3%	21.9%	1.63	0.0%	34.05	134,246	49	980	1.20	FTCHX
Fidelity Select Computers	49.0	16.3%	-0.4%	9.3%	13.3%	26.4%	22.6%	1.65	0.7%	16.12	113,068	31	570	0.79	FDCPX
Black Oak Emerging Technology	47.7	18.8%	-1.6%	6.4%	15.6%	25.7%	19.5%	1.34	0.0%	26.49	21,981	42	39	1.16	BOGSX
Red Oak Technology Select	46.5	17.6%	-0.7%	8.0%	11.6%	26.8%	27.9%	1.35	0.3%	29.28	82,433	37	569	0.96	ROGSX
Fidelity Select Comms Equip Port	46.2	19.8%	-0.3%	7.8%	12.2%	26.1%	17.5%	1.42	0.6%	na	18,964	63	242	0.85	FSDCX
Rydex Technology Inv	44.5	18.6%	-0.7%	7.2%	11.9%	25.5%	23.9%	1.42	0.0%	27.90	46,414	175	147	1.37	RYTIX
Fidelity Select Technology	42.8	17.7%	0.2%	6.3%	11.5%	25.1%	29.8%	1.58	0.0%	34.53	71,998	103	6,417	0.75	FSPTX
Rydex Internet Inv	38.1	19.1%	-1.8%	2.0%	10.6%	25.6%	23.2%	1.50	0.0%	36.51	40,978	100	45	1.38	RYIIX
USAA Science & Technology	36.2	15.0%	-0.4%	5.9%	10.3%	20.1%	20.9%	1.36	0.0%	28.31	46,164	175	1,407	1.14	USSCX
ProFunds Semiconductor UltraSector Inv	31.6	10.1%	-3.0%	3.5%	1.3%	26.8%	42.7%	2.85	0.1%	17.11	71,987	37	67	1.46	SMPIX
Jacob Internet Inv	28.1	15.6%	-5.2%	-0.8%	10.3%	18.5%	21.0%	1.71	0.0%	31.02	6,558	32	45	2.39	JAMFX
ICON Information Technology S	22.3	8.7%	-2.3%	3.4%	7.0%	11.8%	20.3%	1.41	0.4%	19.91	39,149	37	61	1.42	ICTEX
Fidelity Select Semiconductors	19.4	6.1%	-3.5%	-0.4%	1.6%	18.3%	28.4%	1.85	0.7%	14.27	38,680	41	3,350	0.75	FSELX
T. Rowe Price Science & Tech	18.0	8.8%	-3.4%	-2.3%	3.2%	17.1%	24.4%	1.46	0.0%	23.28	63,070	45	5,540	0.80	PRSCX
T. Rowe Price Global Technology	-2.4	0.7%	-6.0%	-5.7%	-3.7%	7.0%	22.2%	1.83	0.0%	21.50	66,905	36	5,121	0.89	PRGTX

### 234 Technology Sector ETFs

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

Invesco Dynamic Software ETF	80.4	37.1%	0.5%	14.1%	25.5%	40.8%	29.5%	1.48	0.0%	34.09	12,035	31	272	0.63	PSJ
iShares North American Tech-Software ETF	73.2	32.7%	2.1%	12.2%	20.8%	40.2%	29.9%	1.52	0.0%	42.68	44,658	66	1,920	0.47	IGV
SPDR S&P Software & Services ETF	70.6	30.7%	-0.6%	12.0%	20.1%	38.6%	25.5%	1.44	0.2%	23.30	6,385	161	131	0.35	XSW
Vanguard Information Technology ETF	65.9	24.0%	0.2%	12.0%	19.2%	34.7%	28.1%	1.51	1.0%	26.49	127,568	335	24,530	0.10	VGT
iShares North American Tech ETF	61.2	24.5%	-0.4%	8.7%	17.0%	35.5%	28.8%	1.49	0.5%	30.38	148,439	296	1,552	0.47	IGM
First Trust Technology AlphaDEX ETF	61.1	23.9%	0.5%	12.9%	15.5%	32.6%	26.9%	1.52	0.1%	24.73	19,539	93	2,133	0.63	FXL
First Trust Cloud Computing ETF	59.9	23.9%	0.1%	6.7%	17.4%	35.8%	26.9%	1.35	0.3%	38.91	61,764	30	1,977	0.60	SKYY
First Trust Dow Jones Internet ETF	58.6	28.8%	-2.9%	2.8%	17.5%	38.3%	28.9%	1.64	0.0%	43.65	40,271	43	8,910	0.53	FDN
Fidelity MSCI Information Tech ETF	57.7	21.4%	-0.3%	9.3%	16.7%	31.8%	27.2%	1.50	0.9%	28.22	150,827	345	2,268	0.08	FTEC
Invesco DWA Technology Momentum ETF	56.3	25.4%	-2.9%	10.2%	15.4%	30.6%	19.8%	1.75	0.1%	40.14	10,812	44	145	0.60	PTF
iShares US Technology ETF	55.3	19.9%	-0.7%	9.1%	15.8%	30.5%	26.5%	1.55	0.7%	27.38	200,691	154	4,241	0.43	IYW
Technology Select Sector SPDR ETF	54.0	19.0%	-0.0%	8.8%	16.0%	29.2%	26.0%	1.38	1.3%	26.78	224,756	66	21,557	0.13	XLK

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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 Global Tech ETF	41.5	14.3%	-0.7%	6.5%	11.0%	24.1%	26.1%	1.46	0.8%	22.58	173,563	127	2,605	0.47	IXN
First Trust NASDAQ Technology Div ETF	39.2	11.2%	1.1%	9.0%	8.7%	21.5%	19.6%	1.31	2.3%	18.23	102,031	98	931	0.50	TDIV
iShares North Amer Tech-Multimd Ntwk ETF	33.0	14.2%	-2.1%	5.4%	7.4%	20.2%	16.1%	1.46	0.6%	25.58	8,865	25	52	0.47	IGN
SPDR S&P Semiconductor ETF	31.2	9.5%	-3.5%	5.4%	9.0%	16.8%	27.2%	1.96	0.9%	21.10	10,337	36	302	0.35	XSD
iShares PHLX Semiconductor ETF	26.0	10.1%	-2.3%	4.3%	3.6%	18.1%	33.0%	1.93	1.2%	17.62	48,891	32	1,524	0.47	SOXX
First Trust NASDAQ-100-Tech Sector ETF	25.4	10.9%	-2.2%	3.2%	4.8%	17.4%	27.7%	1.55	0.8%	21.70	50,745	38	2,490	0.58	QTEC
Invesco NASDAQ Internet ETF	24.4	16.4%	-2.7%	-3.3%	5.4%	22.4%	24.9%	1.77	0.0%	39.62	42,691	97	597	0.60	PNQI
VanEck Vectors Semiconductor ETF	21.4	8.8%	-2.3%	3.7%	2.1%	15.7%	30.6%	1.87	1.3%	17.40	59,727	27	824	0.35	SMH
Invesco S&P SmallCap Info Tech ETF	17.4	10.2%	-6.3%	2.2%	8.5%	6.8%	20.4%	1.51	0.5%	24.24	1,681	92	403	0.29	PSCT
Invesco Dynamic Semiconductors ETF	11.3	5.8%	-5.3%	2.1%	1.1%	8.2%	31.8%	2.25	0.5%	22.28	13,019	31	242	0.61	PSI
Global X Social Media ETF	-15.1	-3.2%	-3.5%	-10.3%	-7.8%	3.1%	22.9%	1.90	1.5%	24.91	27,507	41	144	0.65	SOCL

### 237 Communications & Utilities Sector Funds

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

ProFunds UltraSector Mobile Telecom Inv	41.0	15.6%	-1.8%	11.7%	20.0%	9.3%	16.6%	2.58	0.0%	6.89	177,044	11	5	1.78	WCPIX
Fidelity Select Wireless	31.3	7.3%	1.5%	9.4%	8.7%	13.2%	15.2%	1.18	1.3%	13.08	98,248	51	258	0.83	FWRLX
T. Rowe Price Comm & Tech Investor	30.3	12.7%	-0.6%	3.3%	8.7%	18.3%	21.3%	1.39	0.0%	26.01	125,906	54	5,250	0.78	PRMTX
Fidelity Select Telecommunications Port	27.4	4.8%	3.3%	9.4%	11.9%	6.0%	12.2%	1.17	2.2%	8.92	33,571	35	322	0.82	FSTCX
Fidelity Select Utilities	23.5	10.8%	-0.1%	2.5%	9.3%	11.6%	14.3%	1.16	1.6%	16.40	23,285	28	783	0.78	FSUTX
Fidelity Telecom and Utilities	23.1	7.7%	0.6%	4.2%	9.2%	9.6%	13.5%	1.03	2.0%	11.67	44,282	30	978	0.55	FIUIX
American Century Utilities Inv	16.1	4.4%	1.0%	4.8%	8.1%	3.2%	9.5%	1.14	3.1%	11.63	31,198	35	414	0.67	BULIX
ProFunds Utilities UltraSector Inv	13.9	2.4%	-0.9%	2.8%	8.7%	2.4%	14.0%	1.93	0.7%	18.08	23,694	57	9	1.65	UTPIX
Rydex Utilities Inv	13.8	3.9%	-0.3%	2.2%	7.4%	4.2%	11.3%	1.24	1.3%	18.08	16,144	59	51	1.38	RYUIX
ProFunds Telecom UltraSector Inv	13.7	-7.0%	0.9%	9.9%	6.0%	-2.2%	9.2%	2.43	4.1%	6.67	202,724	12	2	1.78	TCPIX
Gabelli Utilities AAA	13.1	2.3%	0.5%	3.0%	7.0%	3.1%	9.5%	0.99	3.8%	16.20	10,579	240	2,107	1.37	GABUX
ICON Utilities S	12.8	4.7%	0.3%	2.3%	6.4%	4.2%	11.7%	1.18	3.3%	16.18	21,019	32	38	1.22	ICTUX
Gabelli Global Content & Connect AAA	6.6	-1.6%	1.0%	3.5%	2.8%	0.3%	5.8%	1.13	0.6%	12.54	22,013	154	87	1.73	GABTX

### 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	36.4	11.3%	4.8%	7.8%	17.2%	11.3%	19.5%	1.44	2.9%	25.12	1,981	24	72	0.29	PSCU
Fidelity MSCI Telecommunication Svc ETF	28.9	4.5%	3.7%	11.7%	12.4%	4.8%	13.0%	1.39	2.7%	8.48	20,825	24	176	0.08	FCOM
First Trust Utilities AlphaDEX ETF	21.0	7.6%	0.5%	5.7%	9.9%	5.5%	10.1%	1.14	3.2%	11.24	23,362	36	281	0.62	FXU
iShares US Telecommunications ETF	20.7	3.2%	0.8%	8.5%	11.5%	0.7%	6.1%	1.54	2.8%	11.69	34,677	47	498	0.43	IYZ
Invesco DWA Utilities Momentum ETF	19.5	4.6%	0.4%	3.9%	10.4%	5.2%	12.9%	1.28	2.4%	18.76	11,476	34	43	0.60	PUI
Invesco S&P 500 Equal Weight Utilits ETF	17.0	5.0%	0.1%	3.7%	8.0%	5.3%	10.8%	1.20	3.3%	18.60	19,662	30	145	0.40	RYU
Vanguard Utilities ETF	13.8	3.6%	-0.4%	2.5%	7.2%	4.2%	11.8%	1.27	3.2%	16.98	21,760	72	3,668	0.10	VPU
Fidelity MSCI Utilities ETF	13.7	3.4%	-0.5%	2.5%	7.1%	4.2%	11.6%	1.27	3.2%	16.75	21,582	72	375	0.08	FUTY
iShares US Utilities ETF	12.8	3.2%	-0.5%	2.4%	6.8%	3.7%	11.0%	1.29	2.7%	16.69	23,375	53	621	0.43	IDU
Utilities Select Sector SPDR ETF	11.1	2.6%	-0.6%	2.3%	6.1%	2.8%	10.4%	1.31	3.4%	16.37	28,938	30	7,157	0.13	XLU
iShares Global Comm Services ETF	10.3	-2.1%	3.5%	7.1%	3.4%	-0.2%	4.7%	1.15	4.0%	15.78	140,754	81	285	0.47	IXP
Vanguard Communication Services ETF	5.4	-2.6%	0.5%	2.8%	5.2%	-2.6%	6.7%	1.29	3.3%	15.73	79,010	80	1,258	0.10	VOX
iShares Global Utilities ETF	3.2	1.1%	-0.9%	0.6%	2.1%	0.5%	7.6%	1.23	3.4%	14.96	25,594	74	153	0.47	JXI

### 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	73.4	27.1%	1.0%	9.0%	20.6%	43.7%	21.7%	1.28	0.2%	25.77	105,906	49	3,590	0.78	FSRPX
Fidelity Select Consumer Discret Port	52.3	17.7%	0.6%	7.0%	14.6%	30.7%	16.5%	1.21	0.3%	20.45	81,050	151	495	0.78	FSCPX
Rydex Retailing Inv	48.2	17.1%	-0.2%	5.6%	15.1%	27.5%	10.1%	1.37	0.0%	21.75	33,806	85	72	1.37	RYRIX
Fidelity Select Multimedia	27.7	7.9%	1.0%	5.2%	12.1%	10.5%	11.1%	1.45	0.2%	13.02	91,962	34	554	0.80	FBMPX
Fidelity Select Leisure	21.1	2.8%	1.3%	4.5%	3.8%	12.8%	12.6%	1.11	0.9%	14.80	25,436	49	480	0.77	FDSLX
Rydex Leisure Inv	17.8	2.9%	1.6%	2.9%	5.8%	9.1%	12.2%	0.99	2.1%	12.71	19,318	110	14	1.38	RYLIX
ICON Consumer Discretionary S	13.3	-4.3%	0.7%	5.4%	7.7%	0.1%	4.5%	1.18	0.0%	13.66	25,295	42	22	1.46	ICCCX
Rydex Consumer Products Inv	3.4	-4.8%	-0.8%	1.4%	0.7%	1.3%	6.3%	1.02	0.7%	15.78	30,154	72	156	1.38	RYCIX
Fidelity Select Consumer Staples Port	0.8	-5.9%	0.3%	3.4%	-0.1%	-2.5%	5.5%	1.11	2.1%	15.12	44,575	62	1,563	0.76	FDFAV
Fidelity Select Automotive Port	-8.9	-5.0%	-3.4%	-5.3%	-2.7%	-0.8%	6.1%	1.83	0.7%	10.62	26,672	39	40	0.97	FSAVX

**i** Performance numbers reflect periods ending 09/30/2018. Funds shown in bold are the recommendations in the October 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

VanEck Vectors Retail ETF	69.8	22.0%	0.6%	11.3%	19.6%	38.9%	17.0%	1.40	1.3%	23.76	110,524	28	132	0.35	RTH
Invesco DWA Consumer Cyclical Mom ETF	60.6	19.6%	0.2%	9.7%	22.5%	28.4%	10.4%	1.29	0.3%	32.72	10,989	40	69	0.60	PEZ
iShares US Consumer Services ETF	56.3	18.9%	1.0%	9.5%	16.6%	30.2%	16.6%	1.19	0.8%	19.77	93,682	171	950	0.43	IYC
Consumer Discret Sel Sect SPDR ETF	55.6	19.8%	0.5%	7.6%	16.4%	31.7%	18.1%	1.23	1.1%	23.85	96,823	66	15,107	0.13	XLY
Fidelity MSCI Consumer Discret ETF	49.7	17.3%	0.5%	6.5%	15.1%	28.1%	17.1%	1.20	0.9%	19.36	71,277	352	683	0.08	FDIS
Vanguard Consumer Discretionary ETF	48.6	16.7%	0.1%	6.7%	14.5%	27.4%	16.9%	1.19	1.1%	21.97	57,057	329	3,562	0.10	VCR
SPDR S&P Retail ETF	45.1	14.0%	-1.8%	5.4%	15.9%	23.8%	6.2%	1.66	1.3%	16.62	4,624	97	641	0.35	XRT
Invesco S&P SmallCap Cnsmr Discret ETF	43.2	13.1%	-3.7%	4.6%	15.6%	23.1%	14.0%	1.58	1.0%	18.85	1,647	101	90	0.29	PSCD
Invesco S&P SmallCap Consumer Stapl ETF	41.8	12.1%	-1.8%	4.8%	19.8%	17.2%	17.0%	1.43	0.9%	23.38	1,750	22	97	0.29	PSCC
Invesco Dynamic Media ETF	33.8	18.0%	1.4%	1.7%	12.9%	19.2%	11.9%	1.45	0.6%	16.86	16,317	32	57	0.63	PBS
iShares Global Consumer Discr ETF	33.0	10.8%	0.7%	4.6%	8.7%	19.7%	13.7%	1.17	1.4%	17.52	78,934	159	310	0.47	RXI
Invesco S&P 500 Equal Wt Cnsm Disc ETF	26.6	6.9%	-0.1%	2.7%	8.4%	15.5%	9.5%	1.26	1.3%	17.24	19,659	66	97	0.40	RCD
Invesco DWA Consumer Staples Mom ETF	25.9	10.8%	-0.9%	1.5%	7.3%	17.1%	11.2%	0.78	0.5%	23.45	6,602	38	145	0.60	PSL
First Trust Cnsmr Discret AlphaDEX ETF	23.3	3.9%	-0.7%	2.7%	6.4%	14.1%	9.3%	1.19	0.9%	11.17	14,220	110	423	0.63	FXD
Invesco Dynamic Leisure and Entmnt ETF	22.5	7.3%	0.4%	1.5%	6.3%	14.8%	10.5%	1.31	0.5%	15.80	9,558	32	132	0.63	PEJ
Vanguard Consumer Staples ETF	13.3	-2.2%	0.6%	5.0%	4.5%	3.8%	7.6%	1.08	2.6%	20.51	62,644	95	4,707	0.10	VDC
Invesco S&P 500 Eql Wt Cnsm Stapl ETF	12.6	-2.6%	-0.5%	3.2%	2.5%	6.9%	8.5%	1.12	2.1%	16.71	38,880	33	515	0.40	RHS
Fidelity MSCI Consumer Staples ETF	12.2	-3.1%	0.6%	5.0%	4.0%	3.2%	7.4%	1.10	2.7%	20.70	73,065	93	334	0.08	FSTA
Consumer Staples Select Sector SPDR ETF	12.1	-3.3%	1.0%	5.4%	4.0%	2.7%	7.4%	1.12	2.8%	20.86	88,509	33	8,968	0.13	XLP
First Trust Cnsmr Staples AlphaDEX ETF	7.2	-2.0%	-1.1%	0.7%	1.6%	5.0%	5.6%	1.05	2.2%	12.08	14,227	36	315	0.62	FXG
iShares Global Consumer Staples ETF	5.2	-3.9%	0.1%	2.5%	1.5%	1.1%	6.6%	1.04	2.4%	16.20	76,406	106	586	0.47	KXI
iShares US Consumer Goods ETF	3.5	-4.4%	0.6%	1.2%	1.4%	0.9%	7.5%	0.98	2.4%	19.62	50,147	112	520	0.43	IYK
Invesco Dynamic Food & Beverage ETF	1.3	-2.9%	-2.0%	-1.8%	1.6%	1.5%	2.4%	1.05	1.0%	14.29	12,681	31	74	0.63	PBJ
SPDR S&P Homebuilders ETF	-10.5	-12.6%	-3.7%	-2.6%	-5.3%	-2.6%	4.7%	1.69	1.0%	17.11	9,210	37	686	0.35	XHB
First Trust NASDAQ Global Auto ETF	-19.0	-12.4%	0.5%	-1.9%	-9.5%	-7.6%	5.4%	1.77	2.5%	7.36	32,568	36	17	0.70	CARZ
iShares US Home Construction ETF	-20.4	-18.9%	-6.2%	-7.3%	-10.3%	-2.9%	11.1%	1.88	0.5%	13.88	7,850	49	881	0.43	ITB

## 245 Health & Biotech Sector Funds

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

Fidelity Select Health Care Svcs Port	79.2	26.3%	2.4%	16.0%	28.3%	34.9%	18.2%	1.51	0.1%	21.29	39,630	31	1,144	0.77	FSHCX
Fidelity Select Medical Tech and Devcs	78.5	34.8%	3.2%	14.3%	27.9%	36.3%	26.7%	1.47	0.1%	45.00	29,157	52	6,342	0.76	FSMEX
ProFunds UltraSector Health Care Inv	75.0	24.4%	3.7%	21.4%	27.1%	26.6%	19.9%	1.96	0.0%	26.85	74,900	127	64	1.58	HCPIX
ICON Healthcare S	57.0	21.4%	2.8%	13.7%	23.5%	19.8%	13.7%	1.40	0.0%	26.18	34,350	32	82	1.41	ICHCX
Fidelity Select Health Care	56.0	26.4%	1.0%	11.3%	20.1%	24.6%	15.4%	1.54	0.2%	32.97	25,287	97	7,945	0.73	FSPHX
T. Rowe Price Health Sciences	52.4	20.2%	1.2%	11.6%	18.6%	22.2%	14.0%	1.57	0.0%	28.01	24,343	119	13,278	0.77	PRHSX
Rydex Health Care Inv	49.9	18.6%	1.5%	11.4%	17.7%	20.8%	12.2%	1.43	0.0%	26.58	31,907	147	152	1.38	RYHIX
ProFunds Pharmaceuticals UltraSector Inv	49.0	11.8%	-1.1%	19.1%	18.6%	11.2%	10.8%	1.90	0.0%	26.70	159,340	27	10	1.74	PHPIX
Janus Henderson Global Life Sciences T	43.6	20.1%	0.9%	10.1%	15.8%	17.7%	10.5%	1.58	0.2%	28.47	20,366	100	4,107	0.92	JAGLX
Schwab Health Care	41.4	14.5%	1.4%	11.9%	15.4%	14.1%	12.1%	1.24	0.8%	27.97	54,078	112	875	0.81	SWHFX
Fidelity Select Pharmaceuticals Port	41.3	16.9%	1.0%	13.1%	13.9%	14.3%	4.8%	1.32	1.3%	27.33	65,921	66	789	0.81	FPHAX
Vanguard Health Care Inv	41.2	13.9%	1.1%	13.1%	13.7%	14.5%	10.4%	1.33	0.9%	27.82	43,314	100	50,348	0.38	VGHCX
Live Oak Health Sciences	40.1	10.6%	2.3%	11.4%	16.1%	12.7%	10.4%	1.24	0.4%	24.43	47,535	29	70	1.01	LOGSX
ProFunds Biotechnology UltraSector Inv	39.9	13.1%	0.9%	17.9%	17.4%	4.7%	10.3%	3.23	0.0%	31.40	50,922	47	303	1.45	BIPIX
Rydex Biotechnology Inv	30.5	11.9%	-0.6%	7.8%	12.1%	10.6%	8.8%	2.39	0.0%	25.89	16,959	71	263	1.37	RYOIX
Kinetics Medical No Load	27.4	8.3%	1.2%	12.1%	10.1%	5.2%	6.0%	1.53	0.8%	26.36	64,405	34	18	1.39	MEDRX
Fidelity Select Biotechnology	27.1	14.9%	-1.6%	5.8%	11.5%	9.9%	8.1%	2.89	0.0%	na	6,944	247	8,853	0.74	FBOIX

## 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 DWA Healthcare Momentum ETF	88.4	37.0%	0.9%	12.8%	29.7%	45.9%	22.1%	2.56	0.0%	41.05	4,830	48	315	0.60	PTH
Invesco S&P SmallCap Health Care ETF	86.5	42.5%	-3.2%	9.3%	26.0%	51.2%	29.2%	1.83	0.0%	29.64	2,019	71	1,244	0.29	PSCD
SPDR S&P Health Care Equipment ETF	79.2	36.4%	-0.4%	12.3%	25.9%	40.9%	30.1%	1.58	0.0%	41.41	4,891	75	731	0.35	XHE
iShares US Healthcare Providers ETF	76.1	27.7%	1.5%	13.9%	26.7%	35.6%	17.6%	1.33	0.2%	20.79	22,901	50	1,234	0.43	IHF
iShares US Medical Devices ETF	73.1	31.3%	3.5%	13.4%	23.1%	36.6%	27.7%	1.35	0.2%	43.23	31,481	61	2,721	0.43	IHI
First Trust Health Care AlphaDEX ETF	62.6	21.6%	2.3%	14.4%	22.3%	25.9%	13.4%	1.39	0.0%	25.67	17,918	77	1,307	0.62	FXH
First Trust NYSE Arca Biotech ETF	60.4	27.2%	0.8%	13.2%	19.3%	27.9%	16.1%	2.62	0.0%	24.99	13,324	31	3,314	0.56	FBT
SPDR S&P Health Care Services ETF	58.8	24.8%	0.9%	10.5%	22.0%	26.3%	11.0%	1.51	0.3%	21.78	7,429	50	106	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									
Vanguard Health Care ETF	52.1	18.2%	2.2%	13.7%	18.4%	20.1%	15.3%	1.33	1.2%	28.92	58,174	375	10,279	0.10	VHT
Fidelity MSCI Health Care ETF	51.9	18.2%	2.2%	13.6%	18.3%	20.0%	15.3%	1.34	1.2%	29.27	62,609	350	1,486	0.08	FHLC
iShares US Healthcare ETF	51.8	17.4%	2.6%	14.2%	18.2%	19.4%	14.9%	1.30	1.0%	29.12	77,819	134	2,415	0.43	IYH
Health Care Select Sector SPDR ETF	50.4	16.4%	3.0%	14.5%	17.8%	18.2%	14.6%	1.28	1.4%	29.44	96,093	66	19,583	0.13	XLV
Invesco Dynamic Biotech & Genome ETF	48.5	26.1%	-1.0%	8.7%	20.8%	19.1%	9.7%	2.61	0.0%	29.42	8,239	32	295	0.59	PBE
Invesco S&P 500 Equal Wt Hlth Care ETF	46.1	15.1%	2.7%	12.9%	15.0%	18.2%	14.2%	1.30	0.4%	29.46	37,617	65	743	0.40	RYH
SPDR S&P Pharmaceuticals ETF	45.3	12.4%	-2.3%	13.4%	16.7%	15.2%	4.0%	2.05	0.9%	12.99	11,288	45	358	0.35	XPH
Invesco Dynamic Pharmaceuticals ETF	41.1	15.1%	-0.3%	9.6%	18.3%	13.2%	5.9%	1.76	0.6%	25.10	25,092	32	566	0.57	PJP
iShares Global Healthcare ETF	39.4	13.0%	2.2%	11.6%	14.2%	13.7%	10.8%	1.18	1.3%	27.23	86,782	115	1,753	0.47	IXJ
VanEck Vectors Pharmaceutical ETF	37.5	9.7%	1.2%	9.5%	14.5%	13.4%	2.8%	1.42	1.6%	23.83	49,887	27	272	0.35	PPH
iShares Nasdaq Biotechnology ETF	35.5	14.4%	-0.2%	11.1%	14.4%	10.0%	6.7%	2.35	0.3%	31.09	18,536	193	9,288	0.47	IBB
iShares US Pharmaceuticals ETF	34.2	9.7%	-0.8%	11.2%	14.4%	8.6%	5.8%	1.58	1.1%	20.34	21,108	49	460	0.43	IHE
VanEck Vectors Biotech ETF	28.4	9.2%	0.6%	13.4%	13.0%	2.0%	6.4%	2.24	0.5%	26.02	30,605	27	453	0.35	BBH
SPDR S&P Biotech ETF	21.2	13.2%	-4.2%	0.8%	9.4%	11.0%	15.9%	3.18	0.2%	na	3,396	126	5,226	0.35	XBI

## 249 Financial Sector Funds

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

Fidelity Select Consumer Finance Port	27.0	5.7%	-1.3%	5.1%	7.2%	14.7%	13.9%	1.44	1.4%	12.97	22,617	47	105	0.90	FSVLX
ProFunds Financials UltraSector Inv	21.7	1.9%	-3.2%	5.3%	4.5%	11.9%	19.6%	1.95	0.0%	17.68	56,882	294	10	1.61	FNFI
Hennessy Large Cap Financial Investor	20.2	5.2%	-2.3%	3.8%	2.8%	13.6%	14.9%	1.65	0.0%	19.31	74,492	31	53	1.82	HLFNX
ICON Financial S	17.1	1.8%	-2.8%	4.7%	2.0%	10.5%	12.8%	1.73	0.2%	14.23	39,180	36	45	1.40	ICFSX
ProFunds Banks UltraSector Inv	12.6	-3.2%	-6.7%	3.7%	-0.3%	9.2%	21.3%	3.24	0.0%	15.70	112,089	68	14	1.55	BKPIX
Fidelity Select Insurance Port	11.9	-0.8%	0.8%	6.7%	1.8%	3.4%	12.5%	1.18	1.3%	12.99	26,028	52	242	0.79	FSPCX
T. Rowe Price Financial Services	10.9	3.5%	-2.7%	0.6%	1.6%	8.7%	13.5%	1.49	0.8%	17.17	16,292	104	863	0.85	PRISX
Rydex Financial Services Inv	7.8	-0.2%	-2.8%	1.6%	1.2%	5.0%	11.6%	1.23	0.5%	17.12	26,993	185	35	1.41	RYFIX
Fidelity Select Banking	7.7	0.5%	-4.5%	0.9%	-0.1%	6.9%	14.4%	1.97	1.4%	15.65	17,920	63	614	0.77	FSRBX
Royce Global Financial Services Svc	7.6	2.3%	-2.4%	-0.4%	-1.4%	9.4%	11.8%	1.30	2.1%	15.99	2,220	98	50	1.58	RYFSX
Fidelity Select Financial Services Port	7.0	-1.9%	-3.3%	1.8%	-1.4%	6.6%	13.9%	1.43	0.8%	14.62	31,680	59	662	0.77	FIDSX
Rydex Banking Inv	1.0	-2.0%	-4.5%	0.0%	-2.2%	3.1%	12.7%	1.89	0.4%	16.05	22,466	100	32	1.38	RYKIX
Hennessy Small Cap Financial Investor	-4.1	-0.0%	-4.4%	-4.2%	-0.4%	0.5%	11.3%	1.74	0.0%	19.41	1,429	36	177	1.53	HSFNX
Fidelity Select Brokerage & Invmt Mgmt	-5.8	-4.7%	-4.3%	-3.3%	-6.5%	4.0%	11.5%	1.89	1.2%	19.25	20,003	25	345	0.79	FSLBX

## 250 Financial Sector ETFs

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

Invesco KBW Property & Casualty Ins ETF	23.9	8.7%	0.5%	7.7%	3.8%	12.5%	14.1%	1.08	2.2%	18.64	13,435	25	67	0.35	KBWP
SPDR S&P Insurance ETF	20.9	5.7%	0.4%	8.0%	4.1%	8.8%	14.5%	1.19	1.7%	12.63	11,329	50	801	0.35	KIE
VanEck Vectors BDC Income ETF	19.5	7.6%	-1.5%	4.8%	9.9%	4.8%	12.3%	1.42	9.0%	10.62	1,660	28	205	9.41	BIZD
iShares US Financial Services ETF	18.6	3.3%	-3.0%	3.2%	2.6%	12.8%	17.7%	1.81	1.4%	16.76	85,856	123	1,674	0.43	IYG
Invesco S&P SmallCap Financials ETF	18.5	6.2%	-3.9%	1.0%	8.0%	9.6%	15.4%	1.65	2.5%	20.02	1,781	136	232	0.29	PSCF
iShares US Financials ETF	18.3	3.0%	-1.9%	4.1%	4.0%	10.2%	15.0%	1.29	1.7%	16.61	58,369	291	1,864	0.43	IYF
iShares US Insurance ETF	18.2	1.2%	0.9%	8.3%	3.7%	6.3%	13.0%	1.30	2.0%	11.93	17,714	64	114	0.43	IAK
First Trust Financials AlphaDEX ETF	16.4	3.4%	-2.2%	2.5%	4.0%	9.9%	14.5%	1.24	2.0%	13.14	12,492	187	1,148	0.63	FXO
Financial Select Sector SPDR ETF	13.6	0.1%	-2.2%	4.2%	0.9%	8.5%	16.6%	1.61	1.7%	13.89	103,189	68	32,069	0.13	XLF
Vanguard Financials ETF	12.4	0.4%	-2.6%	3.4%	0.9%	8.1%	16.6%	1.55	1.9%	14.63	51,999	415	8,922	0.10	VFH
Fidelity MSCI Financials ETF	12.4	0.3%	-2.6%	3.4%	0.8%	8.2%	16.6%	1.55	1.9%	14.18	51,924	408	1,514	0.08	FNCL
Invesco KBW Bank ETF	8.2	-0.5%	-4.7%	1.4%	-0.7%	7.5%	16.6%	2.14	1.9%	13.92	58,847	25	916	0.35	KBWB
Invesco KBW High Dividend Yld Fincl ETF	8.0	2.8%	-3.3%	0.6%	4.3%	3.1%	10.6%	1.44	8.6%	8.03	1,536	39	331	2.40	KBWD
Invesco S&P 500 Equal Weight Fincl ETF	6.9	-1.2%	-2.3%	2.1%	-1.1%	5.9%	16.2%	1.54	1.7%	14.01	28,538	68	392	0.40	RYF
SPDR S&P Capital Markets ETF	4.5	-1.4%	-3.7%	-2.6%	-2.5%	9.6%	13.3%	2.11	2.2%	17.19	8,363	55	111	0.35	KCE
iShares US Regional Banks ETF	4.1	0.7%	-5.2%	0.2%	-1.8%	5.7%	15.3%	2.00	1.8%	14.29	17,660	61	791	0.43	IAT
iShares US Broker-Dealers&Secs Exchs ETF	3.6	0.1%	-5.0%	-2.5%	-4.2%	10.4%	19.3%	1.98	1.4%	18.66	17,510	29	307	0.43	IAI
SPDR S&P Regional Banking ETF	3.5	2.2%	-5.5%	-2.1%	-0.8%	6.4%	14.9%	2.24	1.7%	16.22	5,306	129	5,088	0.35	KRE
SPDR S&P Bank ETF	2.2	-0.5%	-5.3%	-0.8%	-2.0%	4.9%	13.7%	2.17	1.6%	15.33	8,655	86	3,502	0.35	KBE
First Trust NASDAQ ABA Community Bk ETF	1.5	2.6%	-5.3%	-2.3%	1.3%	2.6%	13.2%	2.03	1.3%	18.77	2,304	167	378	0.60	QABA
Invesco DWA Financial Momentum ETF	1.2	-1.7%	-3.6%	-1.6%	-2.0%	4.8%	6.5%	1.21	1.2%	18.59	16,789	50	36	0.60	PFI
iShares Global Financials ETF	0.9	-4.2%	-0.6%	2.7%	-3.2%	1.4%	11.4%	1.46	2.7%	12.82	70,915	205	489	0.47	IXG
Invesco KBW Regional Banking ETF	-0.4	0.9%	-5.1%	-3.1%	-0.6%	3.3%	13.1%	2.13	2.0%	17.24	4,080	51	172	0.35	KBWR
iShares MSCI Europe Financials ETF	-18.0	-9.5%	1.8%	0.3%	-8.7%	-9.6%	3.7%	1.95	4.8%	12.90	40,802	89	1,156	0.48	EUFN

## 253 Industrials Sector Funds

**i** Performance numbers reflect periods ending 09/30/2018. Funds shown in bold are the recommendations in the October 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									

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

Fidelity Select Defense & Aero Port	42.3	16.1%	5.3%	10.4%	8.3%	23.7%	26.4%	1.37	0.4%	23.28	27,563	32	3,022	0.76	FSDAX
Fidelity Select Transportation	40.3	7.8%	0.5%	11.5%	12.8%	16.0%	17.6%	1.64	0.7%	11.84	28,034	40	523	0.80	FSRFX
Fidelity Select Air Transportation Port	34.6	5.5%	1.3%	11.1%	9.8%	13.7%	17.5%	1.51	0.5%	13.73	25,991	35	341	0.82	FSAX
Fidelity Select Industrials	30.6	5.5%	2.6%	9.4%	7.2%	14.1%	16.6%	1.34	0.5%	18.87	30,743	62	729	0.77	FCYIX
Fidelity Select Envir and Alt Engy Port	14.7	-0.6%	-0.2%	6.7%	1.1%	6.9%	17.1%	1.35	0.9%	20.91	17,808	53	154	0.87	FSLEX
Rydex Transportation Inv	6.5	-3.0%	-1.8%	2.0%	2.0%	2.6%	11.3%	1.58	0.0%	11.72	15,986	76	18	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**

SPDR S&P Aerospace & Defense ETF	56.3	20.1%	4.2%	14.9%	15.4%	25.9%	27.8%	1.38	0.9%	28.59	11,382	36	1,615	0.35	XAR
iShares US Aerospace & Defense ETF	45.7	16.0%	4.7%	12.9%	10.0%	22.8%	27.0%	1.35	0.9%	26.70	24,402	39	6,056	0.43	ITA
Invesco S&P SmallCap Industrials ETF	43.9	14.2%	-2.2%	8.5%	14.1%	21.3%	21.8%	1.80	0.6%	21.21	2,093	102	149	0.29	PSCI
Invesco Aerospace & Defense ETF	41.7	14.8%	4.2%	12.3%	8.9%	20.6%	24.9%	1.32	0.5%	26.39	26,271	55	1,040	0.60	PPA
iShares Transportation Average ETF	36.0	7.7%	0.6%	10.1%	10.0%	15.9%	14.8%	1.62	1.0%	11.92	23,524	22	841	0.43	IYT
iShares US Industrials ETF	31.4	6.9%	1.5%	9.0%	8.3%	14.1%	19.1%	1.22	1.1%	21.83	36,371	220	1,058	0.43	IYJ
First Trust IndtIs/PrdcrDurbAlphaDEXETF	30.9	4.9%	-0.2%	8.5%	7.4%	14.9%	18.8%	1.48	0.7%	15.56	12,798	97	1,734	0.63	FXR
Invesco S&P 500 Equal Wt Indls ETF	29.9	5.3%	0.9%	10.3%	6.2%	13.4%	18.5%	1.35	1.0%	20.24	24,186	72	277	0.40	RGI
Industrial Select Sector SPDR ETF	28.9	5.0%	2.2%	10.0%	6.5%	12.5%	18.6%	1.30	1.8%	20.34	54,682	73	12,963	0.13	XLI
Vanguard Industrials ETF	28.1	5.0%	1.5%	9.2%	7.1%	11.8%	18.0%	1.31	1.5%	19.44	28,979	353	4,273	0.10	VIS
Fidelity MSCI Industrials ETF	27.8	5.2%	1.5%	8.9%	7.2%	11.8%	18.4%	1.32	1.5%	20.59	31,482	350	508	0.08	FIDU
SPDR S&P Transportation ETF	26.1	3.5%	-0.9%	6.4%	7.2%	12.5%	16.3%	1.70	0.8%	10.45	7,070	44	209	0.35	XTN
Invesco DWA Industrials Momentum ETF	25.6	5.7%	-0.8%	7.1%	7.5%	11.0%	16.2%	1.34	0.2%	27.01	12,379	42	113	0.60	PRN
First Trust RBA Amer Indl RenaisTM ETF	19.8	2.2%	-0.7%	4.4%	7.8%	7.7%	22.6%	1.95	0.3%	17.04	1,793	56	191	0.70	AIRR
iShares Global Industrials ETF	17.6	2.1%	1.7%	6.6%	3.8%	7.3%	15.6%	1.13	1.8%	18.14	38,881	211	247	0.47	EXI
Invesco Shipping ETF	-9.2	-9.5%	1.0%	1.2%	-0.8%	-9.6%	-5.9%	1.85	4.8%	na	3,023	32	65	0.65	SEA
Invesco Dynamic Building & Const ETF	-11.7	-14.0%	-3.9%	-2.4%	-4.5%	-4.8%	10.1%	1.81	0.4%	17.51	6,381	32	178	0.58	PKB

**277 Market Neutral Funds**

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

Merger Investor	8.6	5.7%	0.9%	-0.1%	3.1%	5.6%	4.0%	0.31	0.6%	20.13	25,465	170	2,538	1.91	MERFX
Arbitrage R	1.2	0.3%	0.6%	0.4%	0.4%	0.4%	2.7%	0.20	0.7%	20.42	5,037	149	1,758	1.94	ARBFX
Touchstone Merger Arbitrage Y	-0.6	-0.3%	-0.3%	-0.9%	1.0%	-0.7%	2.4%	0.25	0.0%	na	2,005	141	134	2.31	TMGYX
AC Alternatives Equity Market Netr Inv	-1.2	0.1%	-0.1%	-0.6%	-0.8%	0.3%	-0.3%	0.36	0.0%	16.37	9,887	341	79	2.92	ALHIX
AC Alternatives Market Neutral Val Inv	-3.2	-2.7%	0.2%	-0.6%	-0.8%	-1.8%	0.8%	0.28	0.0%	17.23	26,903	190	421	3.84	ACVVX
Hussman Strategic International	-7.3	-2.6%	-1.4%	-2.3%	-2.4%	-2.7%	-0.3%	0.38	0.6%	13.90	4,028	88	25	2.01	HSIEX
Hussman Strategic Growth	-19.9	-3.8%	-3.2%	-6.7%	-7.8%	-5.5%	-11.7%	0.81	0.5%	17.92	9,532	143	290	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**

Rydex Inverse Russell 2000 Strategy H	-26.5	-10.5%	2.6%	-3.1%	-10.1%	-13.4%	-16.5%	1.39	0.0%	16.93	69,678	13	11	1.73	RYSHX
ProFunds Short Small Cap Inv	-28.3	-11.3%	2.6%	-3.3%	-10.5%	-14.5%	-17.3%	1.38	0.0%	na	na	7	2	1.78	SHPIX
Rydex Inverse S&P 500 Strategy Inv	-30.8	-9.3%	-0.4%	-6.6%	-9.5%	-14.7%	-15.2%	0.94	0.0%	16.78	59,170	19	59	1.45	RYURX
ProFunds Bear Inv	-31.5	-9.5%	-0.4%	-6.7%	-9.7%	-15.1%	-15.8%	0.94	0.0%	na	na	7	15	1.63	BRPIX
Grizzly Short	-32.8	-12.6%	1.6%	-3.6%	-11.4%	-17.8%	-18.0%	1.28	0.0%	na	na	79	108	2.78	GRZZX
Rydex Inverse NASDAQ-100 Strategy Inv	-44.4	-17.4%	0.4%	-7.6%	-13.9%	-22.8%	-20.2%	1.32	0.0%	21.87	138,080	13	9	1.50	RYAIX
Rydex Inverse Russell 2000 2x Strategy H	-52.9	-21.3%	5.1%	-6.5%	-19.9%	-26.5%	-31.9%	2.72	0.0%	18.51	2,061	2,017	13	1.80	RYIRX
ProFunds UltraBear Inv	-61.4	-19.6%	-0.9%	-13.2%	-19.1%	-29.1%	-29.6%	1.82	0.0%	na	na	7	11	1.66	URPIX
Rydex Inverse S&P 500 2x Strategy H	-61.4	-19.5%	-0.9%	-13.3%	-19.1%	-29.0%	-29.5%	1.84	0.0%	na	na	14	26	1.76	RYTPX
Rydex Inverse NASDAQ-100 2x Strategy H	-84.8	-33.7%	0.6%	-15.2%	-27.1%	-42.5%	-38.1%	2.56	0.0%	na	na	12	9	1.80	RYVNX
ProFunds UltraShort NASDAQ-100 Inv	-85.0	-33.8%	0.6%	-15.2%	-27.2%	-42.6%	-38.3%	2.55	0.0%	na	na	7	12	1.69	USPIX

**280 World Stock Funds that Invest Globally**

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

Marsico Global	40.8	18.8%	-0.8%	5.2%	11.7%	23.9%	19.0%	1.40	0.0%	35.77	104,123	36	270	1.45	MGLBX
Fidelity Worldwide	36.9	12.9%	1.3%	6.7%	10.4%	19.8%	15.4%	1.06	0.6%	23.92	54,281	314	2,260	0.81	FWWFX
GAMCO Global Growth AAA	36.4	13.6%	0.3%	5.5%	10.1%	20.8%	16.2%	1.14	0.0%	29.37	118,736	72	99	1.25	GICPX
Motley Fool Global Opps Investor	33.0	13.2%	-0.7%	6.6%	5.5%	20.9%	16.3%	1.21	0.2%	29.87	23,723	55	440	1.15	FOOLX

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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									
Wasatch Global Opportunities Investor	29.4	11.4%	-2.4%	3.5%	5.1%	20.8%	17.0%	1.30	0.0%	31.86	3,745	79	117	1.59	WAGOX
T. Rowe Price Global Stock	28.8	11.2%	-2.0%	3.0%	6.2%	19.6%	19.7%	1.27	0.3%	29.40	61,318	75	1,244	0.84	PRGSX
Artisan Global Equity Investor	27.3	10.3%	-0.1%	4.5%	6.4%	16.4%	14.0%	1.16	0.0%	23.49	33,947	82	320	1.40	ARTHX
Seven Canyons World Innovators Investor	25.0	5.8%	1.6%	6.4%	3.9%	14.8%	15.2%	1.14	0.0%	21.66	1,859	64	159	1.83	WAGTX
Wasatch Global Value Investor	22.0	5.5%	1.2%	6.0%	7.3%	8.7%	12.9%	0.98	1.8%	13.57	54,300	35	200	1.10	FMIEX
USAA Capital Growth	21.9	4.5%	0.9%	5.3%	5.4%	11.3%	14.1%	1.04	0.9%	15.30	42,970	162	905	1.21	USCGX
Ave Maria World Equity	21.7	4.7%	0.9%	4.9%	6.9%	9.9%	11.9%	1.02	0.4%	18.75	58,698	42	64	1.26	AVEWX
Trillium P21 Global Equity R	20.9	5.2%	0.1%	4.6%	5.3%	11.0%	14.0%	0.94	0.4%	20.42	42,986	127	507	1.33	PORTX
Artisan Global Opportunities Inv	19.9	7.5%	-0.6%	3.5%	4.2%	12.2%	16.6%	1.22	0.0%	27.14	40,431	55	3,373	1.15	ARTRX
Harding Loevner Global Equity Advisor	19.8	6.2%	-0.3%	2.8%	3.8%	13.2%	16.4%	1.10	0.2%	25.79	40,987	76	904	1.14	HLMGX
Old Westbury Large Cap Strategies	18.8	4.8%	0.1%	3.6%	5.3%	9.9%	11.8%	0.95	0.6%	19.75	63,208	642	17,534	1.12	OWLSX
GuideStone Funds Aggressive Allc Inv	18.0	4.7%	-0.2%	3.6%	4.2%	10.2%	13.7%	1.06	0.8%	17.94	44,482	12	1,040	1.19	GGBZX
Vanguard Global Equity Inv	17.5	4.2%	-0.3%	3.5%	3.8%	10.2%	14.3%	1.03	1.2%	18.60	30,158	1,456	5,769	0.48	VHGEX
USAA World Growth	16.8	2.7%	0.3%	4.8%	4.8%	7.2%	12.2%	1.03	0.7%	20.79	57,159	88	1,355	1.10	USAWX
Old Westbury Small & Mid Cap Strategies	15.6	4.7%	-0.6%	2.5%	4.5%	8.7%	12.3%	0.90	0.6%	18.44	4,458	7,014	6,606	1.12	OWSMX
Tweedy, Browne Worldwide Hi Div Yld Val	15.3	3.1%	0.8%	3.4%	4.0%	7.8%	10.4%	1.00	2.2%	15.84	78,690	28	232	1.37	TBHDX
T. Rowe Price Global Growth Stock	15.2	5.3%	-2.4%	0.7%	2.4%	12.1%	15.7%	1.18	0.0%	25.03	43,314	158	403	1.01	RPGEX
Segall Bryant & Hamill Glb Lrg Cp Retail	15.1	-0.3%	0.5%	5.2%	4.0%	5.9%	11.5%	0.88	1.8%	14.04	44,798	32	51	1.00	WTMVX
Fidelity Global Equity Income	15.1	0.9%	-0.1%	3.2%	5.0%	6.9%	10.7%	0.87	1.6%	15.59	59,320	137	74	1.13	FGILX
FPA Paramount	14.9	3.9%	-0.7%	3.2%	3.0%	8.7%	15.1%	1.14	0.3%	21.17	24,197	47	180	1.29	FPRAX
Tweedy, Browne Value	13.9	1.8%	-0.5%	2.8%	4.7%	6.3%	10.4%	0.86	0.8%	17.10	73,262	101	499	1.37	TWEBX
AdvisorOne CLS Global Aggressive Eq N	13.0	1.3%	0.1%	3.5%	2.3%	7.3%	14.0%	1.06	0.8%	15.36	29,102	37	159	1.67	CLACX
AdvisorOne CLS Global Diversified Eq N	12.5	1.9%	1.0%	3.7%	1.0%	7.8%	12.1%	0.99	1.2%	15.35	34,050	38	427	1.50	CLSAX
USAA Cornerstone Equity	12.3	1.4%	0.2%	3.3%	2.6%	6.4%	12.7%	0.97	1.4%	15.49	27,895	14	203	0.85	UCEQX
Polaris Global Value	10.8	0.5%	0.4%	1.7%	3.1%	6.0%	12.4%	1.01	1.5%	15.09	15,213	87	483	0.99	PGVFX
Artisan Global Value Investor	10.1	0.4%	0.2%	3.6%	2.4%	4.2%	11.8%	1.04	0.7%	20.65	50,321	59	3,771	1.27	ARTGX
Dodge & Cox Global Stock	9.9	0.1%	0.1%	3.6%	2.8%	3.5%	13.8%	1.32	0.9%	15.42	51,956	136	9,705	0.63	DODWX
Longleaf Partners Global	8.1	1.3%	-3.0%	1.6%	2.6%	4.0%	17.8%	1.62	0.2%	10.41	22,979	22	241	1.20	LLGLX
Oberweis Global Opportunities Investor	1.8	-1.8%	-3.2%	-1.5%	1.9%	1.4%	10.3%	1.39	0.0%	26.01	2,603	68	47	1.52	OBEGX
Oakmark Global Investor	0.9	-2.8%	-1.4%	0.1%	-0.2%	1.0%	11.0%	1.48	0.9%	17.46	34,929	47	2,189	1.15	OAKGX
Oakmark Global Select Investor	0.5	-3.7%	-0.9%	1.8%	-0.4%	-0.9%	11.3%	1.41	0.9%	15.76	54,644	26	2,593	1.12	OAKWX
Cambiar Global Ultra Focus Investor	-3.4	-2.8%	-0.8%	-2.1%	0.6%	-1.9%	4.8%	1.61	0.3%	11.47	33,378	28	87	1.12	CAMAX
Wintergreen Investor	-5.9	-7.3%	-0.9%	0.2%	-2.2%	-3.9%	4.9%	0.91	0.0%	5.93	8,364	21	222	2.04	WGRNX
Northern Multi-Mgr Gbl Listed Infra	-7.4	-4.7%	-1.1%	-1.9%	-0.6%	-4.9%	8.1%	1.13	3.8%	17.58	12,617	47	1,158	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

DB FI Enhanced Global High Yield ETN	31.7	-0.6%	-0.6%	24.4%	3.0%	4.3%	18.1%	2.06	0.0%	na	na	na	7	0.10	FIEG
iShares Global 100 ETF	28.1	6.9%	0.4%	6.5%	8.5%	13.2%	15.1%	1.04	2.1%	20.50	222,660	110	1,945	0.40	IOO
iShares MSCI World ETF	23.1	5.4%	0.8%	5.0%	6.6%	11.5%	13.6%	0.96	2.1%	17.83	68,047	1,211	531	0.24	URTH
iShares MSCI Kokusai ETF	22.8	6.3%	0.2%	5.1%	6.3%	11.4%	13.7%	0.98	2.5%	18.29	74,414	1,329	153	0.25	TOK
iShares Edge MSCI Min Vol Global ETF	22.0	5.3%	1.2%	5.8%	6.0%	10.3%	12.0%	0.80	2.0%	18.88	35,629	452	3,280	0.20	ACWV
iShares MSCI ACWI ETF	19.3	4.2%	0.6%	4.4%	4.7%	10.1%	13.7%	0.99	2.0%	17.11	64,263	1,414	8,733	0.32	ACWI
SPDR MSCI ACWI IMI ETF	19.2	3.5%	0.8%	4.9%	4.4%	9.9%	12.5%	0.99	2.2%	16.84	55,091	943	103	0.25	ACIM
SPDR Global Dow ETF	18.0	2.6%	1.6%	5.0%	3.7%	9.2%	14.1%	1.13	2.1%	15.51	90,895	174	94	0.50	DGT
Vanguard Total World Stock ETF	17.7	3.7%	0.1%	3.8%	4.2%	9.6%	13.7%	1.01	2.2%	16.97	40,904	8,055	16,906	0.10	VT
JPMorgan Diversified Return Gbl Eq ETF	9.9	-0.2%	0.9%	2.5%	0.9%	6.5%	11.8%	0.92	3.2%	13.89	14,033	581	210	0.38	JPGE
Invesco S&P Global Dividend Opps ETF	9.1	-0.5%	-0.0%	2.7%	2.8%	3.6%	12.6%	1.18	3.3%	16.17	22,026	112	32	0.64	LVL
WisdomTree Global High Dividend ETF	7.5	-1.3%	0.6%	2.6%	2.4%	2.5%	10.6%	0.99	3.7%	13.56	55,043	707	98	0.58	DEW
SPDR S&P Global Dividend ETF	5.6	-1.8%	0.3%	1.5%	0.5%	3.6%	9.2%	1.09	3.7%	14.39	11,716	119	204	0.40	WDIV
FlexShares STOXX Global Broad Infrs ETF	5.4	-2.2%	0.3%	2.4%	2.9%	0.1%	7.4%	0.95	3.0%	13.10	39,706	185	790	0.47	NFRA
Global X SuperDividend ETF	1.2	-1.5%	-0.8%	-0.8%	2.4%	-0.4%	8.7%	1.11	7.5%	11.68	2,362	118	949	0.58	SDIV

## 285 Foreign Regional Stock Funds

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

Hennessy Japan Investor	34.1	8.5%	4.7%	6.1%	7.0%	21.0%	20.7%	1.15	0.0%	20.36	26,278	26	526	1.47	HJPNX
T. Rowe Price Japan	22.9	7.5%	3.1%	3.9%	2.8%	16.3%	19.7%	0.99	0.4%	21.07	8,451	81	807	0.97	PRJPX
Hennessy Japan Small Cap Investor	16.4	3.0%	2.1%	1.4%	0.0%	15.0%	20.7%	1.07	0.3%	16.32	852	64	217	1.61	HJPSX
Fidelity Japan	13.2	2.1%	1.3%	2.6%	-0.6%	11.2%	14.0%	1.10	0.7%	15.67	13,333	95	414	0.82	FJPNX
Fidelity Nordic	12.8	1.0%	0.8%	3.7%	5.1%	4.0%	10.1%	1.43	0.9%	18.67	3,257	41	316	0.99	FNORX

**i** Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 2018 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.



	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Canada	8.7	-1.3%	-0.3%	1.8%	5.5%	1.4%	9.1%	1.13	1.4%	17.42	24,572	48	1,068	1.02	FICDX
Matthews Japan Investor	4.0	0.3%	0.5%	0.2%	-4.7%	8.5%	14.0%	1.25	0.8%	22.98	10,151	66	4,076	0.94	MJFOX
Fidelity Europe	3.4	-2.2%	0.0%	1.8%	0.0%	1.6%	7.5%	1.39	1.0%	14.53	10,719	68	1,093	1.00	FIEUX
Matthews Asia Dividend Investor	3.3	-3.2%	1.3%	0.3%	-2.4%	5.5%	12.5%	1.11	3.8%	16.27	12,457	87	6,689	1.02	MAPIX
T. Rowe Price European Stock	1.7	-0.5%	-0.3%	1.0%	-0.1%	0.7%	4.5%	1.32	2.1%	14.52	27,846	64	1,039	0.96	PRESX
Matthews Asian Growth & Inc Investor	-0.7	-4.7%	1.5%	1.6%	-2.9%	0.6%	6.6%	0.99	3.5%	14.11	16,080	72	1,925	1.07	MACSX
Fidelity Japan Smaller Companies	-1.5	-3.6%	1.8%	-1.3%	-5.5%	5.3%	15.1%	1.01	0.9%	14.85	2,288	85	772	0.95	FJSCX
Matthews Asia Growth Investor	-3.1	-1.5%	-2.4%	-4.4%	-6.7%	8.0%	15.6%	1.26	0.6%	21.78	10,254	61	1,073	1.12	MPACX
Fidelity Pacific Basin	-6.2	-6.4%	-1.2%	-3.0%	-6.2%	3.0%	14.1%	1.17	0.7%	18.47	18,328	118	915	1.11	FPBFX
Matthews China Dividend Investor	-6.4	-3.3%	0.1%	-6.2%	-5.1%	4.9%	15.2%	1.46	3.5%	14.09	7,717	60	314	1.19	MCDFOX
Matthews Pacific Tiger Investor	-6.6	-7.7%	-2.3%	-2.4%	-6.9%	2.7%	11.8%	1.32	0.6%	18.91	19,986	74	8,360	1.06	MAPTX
T. Rowe Price Africa & Middle East	-11.6	-6.4%	-1.1%	-4.0%	-11.7%	4.1%	4.7%	1.53	1.4%	15.60	8,464	75	129	1.42	TRAMX
Fidelity China Region	-13.2	-7.0%	0.4%	-5.9%	-9.6%	2.3%	13.4%	1.84	0.4%	16.27	45,829	89	1,209	1.00	FHKCX
Fidelity Emerging Asia	-13.6	-9.1%	-2.5%	-4.7%	-9.2%	0.3%	13.2%	1.50	0.9%	15.99	32,300	90	1,056	1.10	FSEAX
Matthews Korea Investor	-14.5	-13.0%	2.0%	-1.5%	-11.2%	-1.8%	6.9%	1.64	4.6%	10.42	5,947	42	177	1.15	MAKOX
Wasatch Emerging India Investor	-15.1	-11.6%	-12.8%	-7.5%	-7.3%	-0.3%	10.7%	2.01	0.0%	39.42	3,865	43	202	1.73	WAINX
T. Rowe Price New Asia	-15.8	-8.4%	-2.5%	-5.4%	-9.3%	-1.1%	11.5%	1.46	0.5%	18.04	39,082	79	2,602	0.93	PRASX
T. Rowe Price Emerging Europe	-16.9	-6.8%	6.0%	0.1%	-12.3%	-4.7%	11.2%	1.70	1.4%	10.66	10,247	47	155	1.49	TRREM
Guinness Atkinson China & Hong Kong	-17.5	-9.6%	0.1%	-6.9%	-10.7%	0.1%	13.9%	1.73	0.6%	11.15	16,208	35	62	1.64	ICHKX
US Global Investors Emerging Europe	-19.7	-9.2%	4.4%	-2.2%	-12.2%	-5.3%	7.1%	1.65	0.0%	7.81	7,850	103	35	2.32	EUROX
Matthews Asia Innovators Investor	-24.0	-9.3%	-2.6%	-10.5%	-12.9%	-0.5%	13.3%	1.70	1.7%	24.71	22,762	51	236	1.24	MATFX
Matthews Asia Small Companies Inv	-24.1	-10.1%	-4.8%	-9.1%	-11.8%	-3.2%	6.2%	1.14	0.4%	18.79	900	90	323	1.46	MSMLX
Matthews India Investor	-24.5	-13.4%	-11.7%	-8.9%	-11.0%	-4.6%	4.7%	1.62	0.0%	27.01	7,907	56	1,627	1.09	MINDX
Matthews China Small Companies	-25.5	-6.8%	-6.0%	-14.5%	-12.5%	1.5%	15.9%	1.74	1.0%	17.71	1,504	57	58	1.50	MCSMX
Matthews China Investor	-27.0	-10.2%	-1.6%	-10.1%	-15.4%	-1.6%	14.4%	2.15	1.7%	14.43	48,875	55	745	1.09	MCHFV
Matthews Emerging Asia Investor	-27.5	-14.7%	-2.8%	-4.3%	-14.7%	-8.6%	8.1%	1.08	0.3%	12.58	815	85	432	1.48	MEASX
T. Rowe Price Latin America	-31.7	-13.4%	2.3%	2.1%	-18.4%	-15.4%	13.2%	2.49	1.2%	16.44	8,041	58	574	1.29	PRLAX
Fidelity Latin America	-37.1	-13.5%	3.0%	2.0%	-21.7%	-17.4%	9.5%	2.57	1.8%	12.06	3,571	36	457	1.09	FLATX
Oberweis China Opportunities	-37.5	-12.7%	-3.7%	-13.9%	-15.5%	-8.2%	11.3%	1.84	0.1%	25.11	18,462	63	82	1.92	OBCHX

## 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	43.8	16.3%	0.2%	10.3%	13.6%	20.0%	-1.3%	2.36	4.2%	13.80	6,524	30	50	0.62	QAT
iShares MSCI Israel Capped ETF	36.1	9.9%	-1.0%	7.9%	13.8%	14.4%	7.3%	1.34	1.9%	14.13	5,621	72	121	0.62	EIS
Global X MSCI Norway ETF	32.6	15.9%	6.2%	6.4%	10.6%	15.6%	17.8%	1.48	2.5%	16.54	11,772	63	173	0.50	NORW
VanEck Vectors Israel ETF	30.0	9.4%	-1.8%	5.5%	11.1%	13.4%	6.4%	1.17	1.4%	15.89	4,600	138	50	0.59	ISRA
iShares Currency Hedged MSCI Japan ETF	27.6	3.6%	5.8%	7.1%	7.7%	12.8%	10.1%	1.64	1.4%	14.04	22,709	5	1,125	0.49	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	27.3	3.5%	5.7%	7.0%	7.7%	12.6%	9.9%	1.62	2.3%	14.04	22,677	336	1,007	0.46	DBJP
iShares MSCI Thailand Capped ETF	22.7	3.8%	4.4%	14.6%	-3.7%	11.8%	17.9%	1.52	2.3%	na	na	124	466	0.62	THD
WisdomTree Japan Hedged Equity ETF	21.9	-0.3%	5.7%	7.4%	5.6%	9.0%	10.2%	1.85	2.7%	12.00	19,550	455	5,768	0.48	DXJ
WisdomTree Japan Hedged Financials ETF	19.6	-0.9%	5.9%	7.5%	5.3%	6.8%	1.3%	2.63	2.0%	10.65	11,673	84	34	0.48	DXJF
WisdomTree Japan Hedged SmallCap Eq ETF	15.3	-0.3%	4.4%	3.6%	3.8%	8.0%	14.0%	1.60	2.0%	14.40	1,287	828	136	0.58	DXJS
iShares MSCI Japan ETF	13.7	1.3%	3.5%	4.0%	0.0%	9.7%	11.4%	1.06	1.4%	14.04	22,709	327	16,853	0.49	EWJ
Xtrackers MSCI Europe Hedged Equity ETF	11.5	2.4%	0.3%	1.8%	6.1%	3.7%	9.8%	0.98	2.8%	14.82	46,745	487	1,015	0.45	DBEU
iShares MSCI Switzerland Capped ETF	11.5	-0.1%	-0.2%	6.5%	3.5%	1.5%	6.8%	1.16	2.3%	21.76	66,128	44	981	0.49	EWL
iShares MSCI Taiwan Capped ETF	10.5	4.1%	-0.6%	4.7%	-1.7%	7.5%	15.9%	1.46	2.7%	13.13	19,802	99	3,736	0.62	EWT
iShares Core MSCI Pacific ETF	9.1	-0.1%	1.8%	2.1%	-0.5%	7.5%	12.4%	1.01	3.2%	14.15	15,904	863	872	0.10	IPAC
iShares MSCI France ETF	8.9	2.6%	1.2%	2.9%	2.1%	4.0%	12.0%	1.33	2.4%	16.90	48,107	83	825	0.49	EWQ
iShares MSCI Russia Capped ETF	8.9	5.2%	8.7%	4.1%	-3.3%	8.1%	17.0%	2.19	3.1%	7.12	28,640	32	489	0.62	ERUS
WisdomTree Asia Pacific ex-Japan ETF	8.8	-0.2%	0.7%	4.0%	-0.2%	4.9%	11.4%	1.24	3.8%	12.27	45,034	214	36	0.48	AXJL
iShares MSCI New Zealand ETF	8.7	4.1%	-0.9%	0.5%	1.3%	6.9%	19.7%	1.74	3.5%	12.58	2,895	31	160	0.49	ENZL
First Trust Japan AlphaDEX ETF	8.4	-3.1%	4.4%	4.2%	-1.5%	5.6%	10.3%	1.17	1.5%	12.09	9,391	101	171	0.80	FJP
iShares Edge MSCI Min Vol Japan ETF	8.2	1.9%	3.1%	1.1%	-1.3%	8.4%	10.9%	0.86	1.4%	16.21	15,583	186	20	0.30	JPMV
iShares MSCI Canada ETF	7.7	-2.1%	-0.1%	1.0%	5.3%	1.5%	9.9%	1.24	2.1%	15.76	30,489	97	2,979	0.49	EWC
Vanguard FTSE Pacific ETF	7.4	-1.3%	2.1%	2.0%	-1.5%	7.0%	12.7%	1.11	2.6%	12.90	15,051	2,324	7,359	0.10	VPL
iShares MSCI Sweden Capped ETF	6.9	1.3%	3.0%	7.6%	2.6%	-3.3%	8.4%	1.33	5.4%	15.23	19,641	38	249	0.49	EWD
iShares Currency Hedged MSCI Eurozn ETF	6.4	2.1%	-0.3%	1.2%	3.7%	1.5%	9.3%	1.32	3.0%	15.05	41,250	7	1,603	0.52	HEZU
iShares Edge MSCI Min Vol Europe ETF	5.8	1.3%	0.5%	2.2%	1.0%	2.7%	6.4%	1.08	3.0%	18.31	31,933	180	24	0.25	EUMV
iShares MSCI Mexico Capped ETF	5.4	5.3%	1.8%	8.7%	0.7%	-4.0%	2.0%	2.20	2.1%	16.33	11,089	61	1,089	0.49	EWV
VanEck Vectors Vietnam ETF	5.3	-6.0%	1.5%	5.3%	-14.1%	14.1%	5.3%	1.76	1.2%	20.09	2,123	36	361	0.66	VNM

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
WisdomTree Australia Dividend ETF	4.7	-4.4%	-0.8%	0.4%	0.7%	3.7%	14.0%	1.45	4.3%	16.92	8,500	77	35	0.58	AUSE
Global X FTSE Nordic Region ETF	4.5	0.7%	1.2%	5.4%	1.2%	-2.1%	5.4%	1.20	3.6%	16.18	33,840	33	26	0.55	GXF
WisdomTree Europe Hedged Equity ETF	3.7	1.7%	-0.9%	0.1%	3.1%	0.4%	10.3%	1.41	2.7%	15.71	46,300	135	4,932	0.58	HEDJ
iShares MSCI Australia ETF	3.2	-2.7%	-1.7%	-2.2%	2.4%	3.0%	12.2%	1.37	4.5%	15.89	26,453	74	1,226	0.49	EWA
iShares MSCI Japan Small-Cap ETF	2.2	-1.7%	1.8%	0.0%	-4.3%	6.4%	14.3%	1.01	1.2%	16.87	1,578	938	257	0.49	SCJ
First Trust Europe AlphaDEX ETF	2.0	-0.2%	-0.8%	0.1%	-1.8%	3.8%	12.8%	1.37	2.4%	11.31	9,541	205	823	0.80	FEP
iShares MSCI Malaysia ETF	1.7	0.1%	-0.5%	3.8%	-8.7%	6.7%	8.3%	1.65	6.6%	16.40	9,547	52	570	0.49	EWM
WisdomTree Japan SmallCap Dividend ETF	1.2	-3.0%	2.0%	0.5%	-4.1%	4.8%	15.1%	1.03	1.7%	14.38	1,307	821	1,077	0.58	DFJ
iShares MSCI Pacific ex Japan ETF	1.1	-3.2%	-1.2%	-1.3%	-0.4%	2.7%	12.0%	1.33	4.6%	13.25	26,201	160	2,242	0.49	EPP
iShares MSCI United Kingdom ETF	0.8	-2.5%	1.6%	-1.9%	0.5%	2.1%	5.6%	1.20	4.4%	12.36	50,025	108	1,885	0.49	EWU
First Trust United Kingdom AlphaDEX ETF	0.5	-0.0%	0.9%	-4.1%	-0.7%	5.3%	1.9%	1.61	4.2%	10.83	10,925	77	9	0.80	FKU
iShares Currency Hedged MSCI Germany ETF	0.5	-2.8%	-1.5%	0.5%	1.8%	-1.9%	9.2%	1.51	2.7%	13.75	44,961	4	312	0.53	HEWG
Xtrackers MSCI Germany Hedged Equity ETF	0.4	-3.8%	-1.4%	0.5%	2.0%	-2.0%	9.1%	1.50	2.6%	13.75	45,106	79	30	0.45	DBGR
First Trust Switzerland AlphaDEX ETF	-0.1	-2.0%	-3.1%	0.8%	-1.5%	0.6%	12.9%	1.19	2.0%	18.95	8,723	41	204	0.80	FSZ
iShares Core MSCI Europe ETF	-0.1	-2.0%	-0.2%	0.8%	-1.0%	0.1%	8.1%	1.23	3.7%	14.97	32,059	1,012	2,580	0.10	IEUR
Vanguard FTSE Europe ETF	-0.9	-2.3%	0.1%	0.6%	-1.1%	-0.4%	8.0%	1.25	3.4%	14.75	32,031	1,296	22,622	0.10	VGK
Invesco BLDRS Asia 50 ADR	-1.1	-3.5%	-1.0%	-1.4%	-2.6%	2.9%	11.4%	1.46	2.3%	12.99	81,896	51	19	0.30	ADRA
First Trust STOXX European Sel Div ETF	-1.2	-0.5%	0.6%	0.1%	-1.7%	0.5%	7.5%	1.17	4.5%	13.78	28,209	34	436	0.60	FDD
iShares Europe ETF	-1.2	-2.4%	0.4%	0.8%	-1.1%	-0.9%	7.2%	1.23	3.0%	14.67	50,035	376	2,263	0.60	IEV
SPDR STOXX Europe 50 ETF	-2.0	-3.6%	0.7%	1.0%	-0.7%	-2.3%	5.6%	1.29	3.5%	14.12	108,942	55	183	0.29	FEU
iShares MSCI Singapore Capped ETF	-2.2	-4.5%	2.0%	1.2%	-7.2%	3.9%	10.3%	1.73	4.6%	13.02	15,344	31	549	0.49	EWS
VanEck Vectors Russia ETF	-2.8	1.7%	7.6%	1.5%	-5.2%	0.9%	14.7%	1.99	4.2%	7.87	19,346	33	1,473	0.67	RSX
WisdomTree Germany Hedged Equity ETF	-3.5	-4.7%	-1.2%	0.4%	-1.2%	-2.7%	10.2%	1.47	2.6%	12.71	35,417	88	70	0.48	DXGE
iShares MSCI Poland ETF	-3.8	-11.9%	-1.2%	9.6%	-4.9%	-8.5%	6.6%	2.41	1.9%	11.28	5,316	42	271	0.63	EPOL
iShares MSCI Hong Kong ETF	-4.0	-4.4%	-1.0%	-1.2%	-4.0%	1.2%	11.5%	1.48	4.6%	10.31	32,577	54	2,471	0.49	EWH
iShares Asia 50 ETF	-4.7	-4.8%	-0.6%	-0.4%	-7.9%	3.6%	17.1%	1.55	1.8%	10.76	99,143	56	955	0.50	AI
Global X MSCI Portugal ETF	-5.0	2.3%	-2.0%	-4.2%	-0.8%	0.0%	10.6%	1.86	3.0%	14.13	4,772	25	27	0.58	PGAL
Xtrackers MSCI South Korea Hdg Eq ETF	-5.1	-5.1%	2.0%	1.3%	-5.4%	-1.0%	11.1%	1.07	2.8%	8.99	23,201	123	13	0.58	DBKO
iShares India 50 ETF	-5.2	-7.7%	-8.2%	-2.8%	-3.1%	0.7%	7.4%	1.82	0.4%	20.94	31,439	57	805	0.92	INDY
iShares MSCI Germany Small-Cap ETF	-5.4	-5.2%	-5.1%	-0.7%	-5.5%	0.8%	16.6%	1.66	2.1%	14.45	2,617	125	51	0.59	EWGS
iShares MSCI Eurozone ETF	-5.7	-3.2%	-0.5%	-0.0%	-3.1%	-2.6%	8.9%	1.44	3.0%	15.05	41,286	255	8,790	0.49	EZU
Invesco India ETF	-6.1	-9.3%	-9.0%	-2.6%	-4.7%	1.2%	7.3%	1.81	0.0%	20.50	25,380	52	207	0.79	PIN
iShares MSCI Austria Capped ETF	-6.2	-5.1%	0.4%	1.0%	-7.8%	0.6%	17.9%	1.79	3.0%	11.38	6,125	29	135	0.49	EWO
First Trust Germany AlphaDEX ETF	-6.3	-8.0%	-4.3%	0.8%	-5.7%	-1.4%	13.3%	1.59	1.8%	11.36	12,494	41	202	0.80	FGM
Global X China Financials ETF	-6.3	-5.9%	0.6%	0.4%	-8.5%	1.8%	11.0%	2.19	2.0%	8.26	70,033	43	32	0.65	CHIX
iShares MSCI Denmark ETF	-6.3	-3.1%	-4.5%	1.1%	-4.7%	-2.7%	8.5%	1.38	2.3%	19.54	17,180	47	39	0.53	EDEN
iShares Asia/Pacific Dividend ETF	-6.5	-8.4%	1.1%	0.1%	-1.9%	-4.7%	11.1%	1.45	5.7%	10.73	8,324	38	32	0.49	DVYA
iShares MSCI Netherlands ETF	-6.8	-3.3%	-2.7%	-1.1%	-4.0%	-1.7%	11.3%	1.33	2.3%	16.06	29,147	62	126	0.49	EWN
iShares MSCI South Korea Capped ETF	-6.9	-8.9%	1.4%	0.8%	-9.5%	1.8%	14.3%	1.90	3.2%	8.99	23,208	120	3,728	0.62	EWY
SPDR EURO STOXX 50 ETF	-7.3	-3.6%	0.1%	-0.0%	-2.7%	-4.5%	7.4%	1.55	3.0%	15.33	76,737	52	2,986	0.29	FEZ
iShares MSCI India ETF	-7.5	-9.9%	-9.0%	-2.5%	-4.7%	-0.3%	5.4%	1.82	1.0%	20.45	23,579	84	4,212	0.68	INDA
iShares China Large-Cap ETF	-8.0	-6.0%	1.0%	-0.4%	-8.1%	0.5%	9.6%	1.95	3.5%	9.89	97,647	56	4,759	0.74	FXI
iShares MSCI Ireland ETF	-8.4	-5.2%	-2.4%	-4.8%	-2.6%	-1.0%	6.5%	1.42	1.7%	16.46	8,127	32	65	0.49	EIRL
SPDR EURO STOXX Small Cap ETF	-9.2	-5.5%	-1.5%	0.3%	-6.0%	-3.4%	10.3%	1.58	1.9%	16.78	6,051	103	28	0.45	SMEZ
iShares MSCI All Country Asia ex Jpn ETF	-10.0	-6.9%	-1.2%	-1.5%	-8.4%	-0.1%	12.5%	1.49	2.3%	12.23	35,624	802	3,702	0.69	AAXJ
Global X MSCI Colombia ETF	-10.8	-0.2%	0.8%	-4.7%	-4.6%	-1.5%	8.4%	2.25	1.8%	14.53	7,884	27	91	0.61	GXG
iShares MSCI Germany ETF	-11.6	-7.8%	-1.6%	-0.8%	-4.9%	-5.8%	8.8%	1.61	2.8%	13.73	45,107	73	2,965	0.49	EWG
iShares MSCI Emerging Markets Asia ETF	-11.7	-7.6%	-2.1%	-1.9%	-9.1%	-0.7%	12.6%	1.51	2.0%	12.57	37,163	730	394	0.49	EEMA
SPDR S&P Emerging Asia Pacific ETF	-11.9	-6.9%	-2.7%	-2.7%	-8.7%	-0.5%	13.0%	1.48	2.0%	13.54	27,170	774	408	0.49	GMF
WisdomTree Europe SmallCap Dividend ETF	-14.0	-7.1%	-1.1%	-2.4%	-6.4%	-5.3%	9.3%	1.46	4.1%	13.27	1,308	445	897	0.58	DFE
WisdomTree India Earnings ETF	-14.3	-12.5%	-9.7%	-3.8%	-7.3%	-3.1%	7.7%	1.96	1.2%	14.02	13,380	340	1,343	0.84	EPI
iShares Latin America 40 ETF	-17.1	-6.5%	4.0%	6.1%	-15.0%	-8.2%	14.2%	2.84	2.6%	15.45	30,631	47	1,285	0.48	ILF
iShares MSCI Belgium Capped ETF	-17.9	-7.1%	-2.0%	-2.6%	-8.6%	-6.7%	7.7%	1.39	3.2%	16.67	13,497	49	52	0.49	EWK
First Trust AsiaPac ex-Jpn AlphaDEX ETF	-19.0	-10.8%	-0.6%	-3.9%	-11.8%	-3.4%	8.1%	1.47	3.9%	7.61	9,299	106	39	0.80	FPA
iShares MSCI Spain Capped ETF	-19.3	-8.3%	-0.4%	-2.4%	-7.5%	-9.3%	3.6%	1.99	3.5%	13.35	31,940	28	913	0.49	EWP
iShares MSCI Chile Capped ETF	-19.4	-11.5%	4.6%	-1.6%	-12.9%	-4.9%	13.4%	2.38	2.1%	17.98	6,908	36	412	0.62	ECH
iShares MSCI All Peru ETF	-20.4	-9.1%	-0.1%	-5.9%	-12.5%	-2.1%	21.1%	2.51	3.1%	15.50	4,985	30	150	0.62	EPU
Invesco China All-Cap ETF	-21.1	-8.4%	-1.1%	-6.6%	-11.5%	-2.9%	13.3%	2.00	2.2%	10.71	40,118	307	21	0.70	YAO
VanEck Vectors Indonesia ETF	-22.6	-16.2%	-1.8%	-0.1%	-12.2%	-10.3%	11.1%	1.86	2.2%	15.74	7,990	50	44	0.57	IDX
iShares MSCI China ETF	-22.9	-9.6%	-1.4%	-7.3%	-12.3%	-3.4%	12.9%	1.88	1.9%	12.96	67,428	300	3,136	0.62	MCHI
SPDR S&P China ETF	-23.7	-9.4%	-1.6%	-7.7%	-12.2%	-3.7%	14.4%	1.97	2.3%	12.49	56,552	371	961	0.59	GXC

**i** Performance numbers reflect periods ending **09/30/2018**. Funds shown in bold are the recommendations in the October 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	-24.6	-6.6%	2.1%	-4.3%	-11.6%	-8.8%	1.9%	2.16	3.6%	12.65	27,135	29	374	0.49	EWI
iShares MSCI Indonesia ETF	-25.4	-17.7%	-1.7%	0.0%	-13.2%	-12.2%	10.8%	1.83	2.1%	14.75	9,087	85	358	0.62	EIDO
Columbia India Consumer ETF	-25.5	-17.4%	-14.4%	-10.6%	-11.4%	-3.5%	9.4%	2.02	0.1%	32.43	9,284	28	117	0.76	INCO
iShares MSCI China Small-Cap ETF	-26.7	-7.4%	-2.5%	-8.5%	-11.7%	-6.6%	7.5%	1.80	3.6%	9.51	980	300	24	0.62	ECNS
First Trust Hong Kong AlphaDEX ETF	-28.9	-13.8%	-2.8%	-7.0%	-12.0%	-9.9%	7.5%	1.75	7.4%	6.13	9,462	43	3	0.80	FHK
First Trust Chindia ETF	-30.2	-12.3%	-5.2%	-10.5%	-11.6%	-8.1%	12.1%	1.87	2.6%	23.12	25,798	50	295	0.60	FNI
Invesco China Small Cap ETF	-30.5	-10.0%	-2.5%	-9.9%	-14.2%	-6.4%	8.1%	1.93	3.9%	10.20	2,533	330	67	0.75	HAO
VanEck Vectors Africa ETF	-32.0	-14.2%	-3.9%	-9.1%	-16.7%	-6.2%	5.0%	1.81	2.3%	13.18	6,461	86	61	0.84	AFK
iShares MSCI Philippines ETF	-32.3	-22.3%	-8.7%	-0.3%	-13.7%	-18.3%	-3.8%	1.80	0.5%	17.51	6,526	46	134	0.62	EPHE
iShares MSCI South Africa ETF	-33.9	-22.2%	-2.2%	-6.8%	-20.7%	-6.4%	3.1%	2.55	2.7%	13.38	12,730	55	367	0.62	EZA
Global X MSCI Greece ETF	-34.2	-19.4%	-4.9%	-9.2%	-14.5%	-10.5%	-3.0%	3.12	2.6%	12.00	1,618	37	266	0.59	GREK
iShares MSCI Brazil Capped ETF	-35.3	-15.3%	3.9%	5.2%	-23.6%	-16.9%	18.0%	3.56	2.8%	14.91	15,590	60	6,685	0.62	EWZ
Xtrackers Harvest CSI 300 China A ETF	-35.8	-18.3%	2.5%	-4.5%	-19.0%	-12.4%	1.1%	2.31	1.0%	12.54	22,320	312	915	0.66	ASHR
Columbia India Infrastructure ETF	-37.4	-25.2%	-11.1%	-5.9%	-16.0%	-15.5%	4.9%	2.38	0.8%	16.44	8,608	27	30	0.76	INXX
VanEck Vectors ChinaAMC CSI 300 ETF	-37.9	-18.9%	2.3%	-5.3%	-19.5%	-13.1%	0.7%	2.30	1.3%	12.61	22,169	307	54	0.78	PEK
Global X China Consumer ETF	-40.4	-17.3%	-3.9%	-13.4%	-17.5%	-9.5%	11.2%	2.12	0.8%	19.33	15,795	43	133	0.65	CHIQ
Invesco Golden Dragon China ETF	-41.7	-13.8%	-3.5%	-16.1%	-16.2%	-9.4%	16.2%	2.38	1.8%	24.49	18,315	74	183	0.70	PGJ
Invesco China Technology ETF	-48.1	-20.7%	-2.7%	-13.6%	-19.7%	-14.8%	19.6%	2.42	1.8%	20.50	16,845	83	354	0.70	CQQQ
iShares MSCI India Small-Cap ETF	-52.0	-29.2%	-16.9%	-12.7%	-21.6%	-17.8%	5.4%	2.55	3.1%	18.28	1,266	289	212	0.75	SMIN
KraneShares CSI China Internet ETF	-52.3	-16.7%	-3.7%	-18.1%	-20.5%	-13.7%	18.4%	2.67	0.7%	27.09	22,375	46	1,341	0.70	KWEB
VanEck Vectors Russia Small-Cap ETF	-55.7	-21.2%	0.0%	-10.4%	-23.8%	-21.5%	23.2%	2.63	4.5%	5.50	1,182	31	37	0.76	RSXJ
VanEck Vectors Brazil Small-Cap ETF	-62.0	-27.4%	-2.2%	-5.0%	-29.0%	-28.0%	21.7%	3.40	6.3%	13.22	1,129	70	84	0.60	BRF
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-68.9	-27.0%	-0.7%	-10.9%	-27.9%	-30.2%	-8.9%	2.83	0.0%	18.05	2,085	521	22	0.65	ASHS
VanEck Vectors ChinaAMC SME-ChiNext ETF	-69.6	-27.1%	-1.2%	-14.0%	-29.2%	-26.4%	-9.4%	2.88	0.3%	21.88	6,901	106	17	0.82	CNXT
VanEck Vectors India Small-Cap ETF	-77.0	-41.0%	-19.9%	-17.7%	-30.0%	-29.3%	-0.3%	3.04	0.2%	14.44	430	216	159	0.72	SCIF
iShares MSCI Turkey ETF	-104.3	-43.5%	17.8%	-21.2%	-42.1%	-41.1%	-10.9%	3.54	4.3%	7.52	2,768	65	448	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

State Street Disciplined Em Mkts Eq N	1.2	-4.6%	1.1%	4.5%	-3.2%	-0.1%	7.0%	1.24	1.6%	12.01	12,998	157	65	1.25	SSEMXX
Fidelity EMEA	-7.5	-8.0%	2.5%	-0.7%	-10.9%	4.1%	11.7%	1.75	1.7%	10.68	11,425	89	106	1.39	FEMEX
Pear Tree PanAgora Emerging Mkts Ord	-10.4	-8.7%	1.5%	0.7%	-9.0%	-2.1%	6.4%	1.42	1.3%	8.84	10,056	177	100	1.44	QFFOX
Thomas White Emerging Markets Investor	-10.6	-7.1%	-0.9%	-1.9%	-9.2%	0.5%	8.0%	1.42	1.4%	14.36	41,808	68	35	1.35	TWEMXX
Vanguard Emerg Mkts Sel Stk Inv	-11.2	-6.8%	0.4%	0.1%	-9.5%	-1.8%	12.8%	1.56	1.7%	12.72	17,840	316	612	0.92	VMMSX
Northern Active M Emerging Market Equity	-11.9	-6.8%	-0.3%	-0.5%	-10.4%	-0.9%	12.0%	1.55	0.0%	13.42	37,812	365	1,013	1.10	NMMEX
Fidelity Emerging Markets	-16.4	-9.9%	-1.9%	-3.6%	-10.5%	-2.3%	12.8%	1.44	0.6%	20.10	42,903	117	4,713	0.97	FEMKX
Fidelity Total Emerg Mkts	-17.2	-9.4%	0.7%	-2.2%	-10.4%	-4.7%	10.1%	1.20	1.4%	13.40	24,390	342	704	1.26	FTEMXX
Driehaus Emerging Markets Growth Inv	-17.9	-9.5%	-1.6%	-3.9%	-11.3%	-2.8%	10.9%	1.32	0.7%	16.62	45,918	108	1,530	1.43	DREGX
T. Rowe Price Emerging Markets Stock	-20.3	-10.1%	-1.8%	-4.3%	-12.6%	-3.4%	13.4%	1.59	0.4%	17.79	45,793	88	9,987	1.23	PRMSX
Harding Loevner Emerging Markets Advisor	-22.4	-9.5%	-1.8%	-5.4%	-12.7%	-4.4%	11.7%	1.45	0.8%	16.59	31,060	87	3,687	1.42	HLEMX
Wasatch Frontier Emerg Sm Countrs Inv	-26.2	-14.0%	-1.6%	-2.0%	-15.5%	-8.7%	-3.2%	1.09	0.0%	18.43	3,481	56	75	2.18	WAFMX
USAA Emerging Markets	-26.2	-13.3%	-1.3%	-3.4%	-13.5%	-9.3%	10.0%	1.48	0.4%	12.42	15,054	222	878	1.46	USEMX
Wasatch Emerging Markets Small Cap Inv	-28.3	-13.7%	-4.1%	-7.3%	-13.9%	-7.0%	5.2%	1.37	0.0%	25.34	2,666	85	485	1.96	WAEEMX
AB Emerging Markets	-29.8	-12.8%	-2.3%	-5.6%	-15.6%	-8.6%	9.0%	1.54	0.6%	12.65	20,917	231	1,110	1.29	SNEMXX
Fidelity Emerging Markets Discovery	-33.0	-13.7%	-2.7%	-7.7%	-17.1%	-8.1%	9.5%	1.44	0.9%	13.50	3,095	226	324	1.35	FEDDX
Driehaus Emerging Markets Small Cap Gr	-34.9	-15.3%	-4.5%	-9.2%	-15.9%	-9.8%	-0.2%	1.16	0.0%	20.56	2,755	111	164	1.82	DRESX
Fiera Capital Emerging Markets Inv	-37.0	-17.2%	-4.4%	-8.3%	-15.9%	-12.7%	9.2%	1.45	0.2%	16.93	18,204	88	1,503	1.62	RIMIX

## 292 Foreign Emerging Markets Stock ETFs

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

Invesco S&P Emerging Markets Low Vol ETF	8.3	1.1%	2.1%	5.3%	-2.9%	5.9%	9.0%	1.37	4.0%	12.49	9,577	223	258	0.29	EELV
WisdomTree Emerging Markets High Div ETF	5.2	-0.2%	2.5%	4.6%	-5.3%	6.0%	13.7%	1.58	4.2%	10.37	15,069	463	1,865	0.63	DEM
iShares Edge MSCI Min Vol Emerg Mkts ETF	3.2	-1.6%	0.2%	2.5%	-4.1%	4.7%	8.6%	1.21	2.5%	14.29	16,986	323	4,672	0.25	EEMV
Schwab Fundamental Emerg Mkts Lg Co ETF	-0.8	-2.9%	2.1%	4.1%	-7.6%	2.7%	17.0%	1.88	2.1%	9.68	31,607	351	2,166	0.39	FNDE
Invesco FTSE RAFI Emerging Markets ETF	-1.2	-2.8%	1.9%	4.1%	-7.8%	2.5%	17.0%	1.95	3.4%	10.67	31,652	348	1,081	0.50	PXH
SPDR S&P Emerging Markets Dividend ETF	-4.9	-3.7%	1.1%	1.9%	-11.0%	4.3%	11.3%	1.80	3.4%	10.69	10,577	134	381	0.49	EDIV
Columbia Beyond BRICs ETF	-5.1	-3.9%	-0.7%	2.1%	-9.2%	2.0%	7.1%	1.39	2.8%	13.36	14,258	97	51	0.60	BBRC
iShares Currency Hedged MSCI Em Mkts ETF	-5.2	-3.7%	-1.3%	-0.4%	-5.3%	0.5%	10.0%	1.09	2.3%	12.45	30,524	18	336	0.69	HEEM
Xtrackers MSCI Em Mkts Hdg Eq ETF	-5.2	-4.2%	-1.8%	-0.4%	-5.1%	0.3%	9.1%	1.10	1.4%	12.41	30,411	1,187	123	0.65	DBEM
iShares Emerging Markets Dividend ETF	-6.0	-2.9%	-0.1%	1.5%	-6.7%	-0.9%	13.4%	1.59	5.6%	8.72	3,520	117	395	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									
Invesco BLDRS Emerging Markets 50 ADR	-9.6	-4.6%	-0.3%	0.1%	-7.7%	-2.1%	15.5%	1.83	1.9%	18.89	84,316	51	135	0.18	ADRE
SPDR MSCI Emerging Mkts StratocFacts ETF	-9.9	-7.5%	-1.4%	-0.0%	-9.0%	-0.9%	9.4%	1.27	2.2%	12.38	21,812	963	254	0.30	QEMM
Invesco BRIC ETF	-12.0	-5.2%	0.1%	-1.9%	-8.3%	-1.8%	16.4%	1.85	1.8%	14.19	38,669	141	66	0.64	EEB
Schwab Emerging Markets Equity ETF	-13.3	-8.0%	-0.7%	-0.7%	-10.4%	-2.2%	10.9%	1.57	2.5%	13.39	30,124	968	4,640	0.13	SCHE
iShares MSCI Emerging Markets ETF	-13.6	-8.3%	-0.6%	-1.0%	-10.5%	-2.1%	11.6%	1.58	2.3%	12.44	30,467	1,004	29,479	0.69	EEM
iShares Core MSCI Emerging Markets ETF	-13.6	-8.2%	-1.0%	-1.4%	-10.6%	-1.6%	11.7%	1.52	2.7%	12.50	20,718	1,927	46,598	0.14	IEMG
Vanguard FTSE Emerging Markets ETF	-16.5	-8.9%	-1.4%	-1.7%	-11.2%	-3.6%	10.1%	1.53	2.6%	14.17	19,545	4,097	79,721	0.14	VWO
WisdomTree Emerging Mkts Qual Div Gr ETF	-17.2	-10.6%	-2.4%	-2.6%	-9.9%	-4.6%	9.8%	1.42	2.1%	14.04	11,265	266	70	0.32	DGRE
Global X Next Emerging & Frontier ETF	-17.4	-10.4%	1.2%	0.3%	-12.3%	-5.4%	8.6%	1.73	1.9%	14.93	10,732	224	14	0.56	EMFM
First Trust Emerging Mrkts AlphaDEX ETF	-18.3	-7.5%	1.1%	-1.4%	-12.0%	-5.0%	14.7%	1.79	3.7%	8.47	8,236	164	492	0.80	FEM
WisdomTree Emerging Markets SmCp Div ETF	-18.9	-9.7%	-1.5%	-2.5%	-12.8%	-3.5%	12.3%	1.52	3.7%	10.23	1,365	760	1,315	0.63	DGS
iShares MSCI BRIC ETF	-20.6	-8.8%	-1.3%	-4.1%	-12.2%	-4.3%	12.8%	1.82	1.9%	13.23	46,765	426	188	0.70	BKF
FlexShares Mstar EmgMkts FctTilt ETF	-20.8	-11.3%	-1.4%	-2.5%	-13.1%	-5.2%	10.4%	1.52	3.0%	9.77	7,269	2,332	537	0.59	TLTE
iShares MSCI Emerging Markets Sm-Cp ETF	-22.1	-13.0%	-3.4%	-4.2%	-13.4%	-4.6%	7.4%	1.42	3.2%	12.17	995	1,271	239	0.69	EEMS
iShares Emerging Markets Infrac ETF	-23.1	-12.6%	1.2%	1.1%	-11.0%	-13.2%	4.0%	1.52	3.5%	13.44	7,713	40	33	0.75	EMIF
iShares MSCI Frontier 100 ETF	-23.7	-11.8%	1.8%	-1.3%	-16.8%	-5.6%	6.8%	1.61	4.3%	12.58	3,846	129	505	0.79	FM
Invesco Frontier Markets ETF	-24.3	-9.1%	2.4%	-2.2%	-17.4%	-4.7%	10.9%	1.53	4.0%	10.75	4,379	72	54	0.70	FRN
SPDR S&P Emerging Markets Small Cap ETF	-26.4	-13.1%	-4.2%	-5.6%	-13.9%	-6.9%	9.5%	1.37	3.3%	12.10	854	1,249	448	0.65	EWX
Invesco DWA Emerging Markets Mom ETF	-30.0	-12.0%	-5.7%	-10.2%	-15.9%	-3.9%	6.9%	1.39	2.8%	14.89	7,831	114	208	0.90	PIE
Columbia Emerging Markets Consumer ETF	-43.3	-20.8%	-3.3%	-8.6%	-15.9%	-18.8%	1.6%	1.69	0.4%	18.68	19,145	35	419	0.59	ECON

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