

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 06/30/2019

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 06/30/2019

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
101 Short-Term Government Bond Funds														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Shelton US Government Securities Direct	12.2	4.0%	0.8%	2.4%	4.0%	5.8%	0.6%	0.84	1.4%	na	23	19	0.75	CAUSX
Northern Short-Intermediate US Govt	9.4	3.2%	0.7%	1.9%	3.2%	4.3%	0.8%	0.48	2.4%	2.8	24	57	0.42	NSIUX
Fidelity® Limited Term Government	9.1	2.9%	0.6%	1.7%	2.9%	4.5%	1.0%	0.48	1.6%	2.6	203	319	0.45	FFXSX
Vanguard Short-Term Federal Inv	8.6	2.8%	0.5%	1.5%	2.8%	4.3%	1.3%	0.39	2.3%	2.4	581	4,627	0.20	VSGBX
Vanguard Short-Term Treasury Inv	8.2	2.6%	0.5%	1.5%	2.6%	4.1%	1.2%	0.37	2.5%	2.4	87	8,465	0.20	VFISX
Vanguard Short-Term Treasury Idx Admiral	7.7	2.4%	0.4%	1.4%	2.4%	3.9%	1.2%	0.31	2.2%	1.9	96	7,738	0.07	VSBSX
American Century Short-Term Govt Inv	6.7	2.2%	0.4%	1.2%	2.2%	3.3%	0.9%	0.28	2.0%	1.8	121	189	0.55	TWUSX
American Century Zero Coupon 2020 Inv	6.0	1.9%	0.3%	1.1%	1.9%	3.0%	0.2%	0.51	4.1%	1.5	20	139	0.55	BTTTX
Thrift Savings Plan G Fund	4.7	1.5%	0.2%	0.6%	1.3%	2.8%	2.5%	na	na	na	na	na	0.03	THRIFTG

102 Short-Term Government Bond ETFs														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
iShares Agency Bond ETF	11.9	3.9%	0.6%	2.1%	3.9%	6.0%	1.7%	0.67	2.4%	3.9	94	551	0.20	AGZ
Vanguard Short-Term Treasury ETF	7.8	2.4%	0.5%	1.5%	2.4%	3.9%	1.2%	0.31	2.2%	1.9	96	7,738	0.07	VGSH
Schwab Short-Term US Treasury ETF™	7.7	2.4%	0.5%	1.4%	2.4%	3.9%	1.2%	0.31	2.1%	1.9	89	5,573	0.06	SCHO
iShares 1-3 Year Treasury Bond ETF	7.6	2.4%	0.5%	1.4%	2.4%	3.8%	1.2%	0.30	2.1%	1.9	81	17,285	0.15	SHY
PIMCO 1-3 Year US Treasury ETF	7.4	2.3%	0.5%	1.3%	2.3%	3.8%	1.1%	0.30	1.9%	1.9	28	51	0.16	TUZ
Franklin Liberty Short Dur US Govt ETF	5.3	1.5%	0.6%	1.0%	1.5%	2.8%	1.4%	0.17	3.0%	1.1	310	137	0.25	FTSD

105 Short-Term Corporate Bond Funds														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
New Covenant Income	13.9	5.0%	1.0%	2.4%	5.0%	6.5%	2.0%	0.71	2.4%	na	789	330	0.95	NCICX
Vanguard Short-Term Investment-Grade Inv	11.4	4.1%	0.8%	1.9%	4.1%	5.4%	2.2%	0.42	2.8%	2.4	1939	60,318	0.20	VFSTX
William Blair Income N	10.7	4.3%	0.7%	1.8%	4.3%	4.6%	1.5%	0.46	3.3%	3.0	113	64	0.85	WBRRX
Vanguard Short-Term Bond Index Inv	10.4	3.5%	0.7%	1.8%	3.5%	5.1%	1.6%	0.46	2.1%	2.6	2443	48,463	0.15	VBISX
Cavalan Hill Moderate Duration Investor	10.3	3.7%	0.7%	1.8%	3.7%	4.9%	1.5%	0.59	2.2%	3.6	167	28	0.74	APFBX
Madison High Quality Bond Y	10.3	3.4%	0.8%	1.8%	3.4%	5.1%	1.3%	0.55	1.9%	3.0	47	89	0.49	MIIBX
USAA Short-Term Bond	9.5	3.4%	0.7%	1.5%	3.4%	4.6%	2.4%	0.33	2.6%	1.6	557	3,057	0.58	USSBX
Invesco Short Term Bond C	8.9	3.3%	0.7%	1.6%	3.3%	4.0%	1.7%	0.31	2.5%	1.8	364	1,551	1.00	STBCX
T. Rowe Price Short-Term Bond	8.9	3.0%	0.6%	1.5%	3.0%	4.3%	1.9%	0.27	2.5%	1.9	918	5,399	0.47	PRWBX
Metropolitan West Low Duration Bd M	8.8	3.0%	0.6%	1.6%	3.0%	4.2%	1.9%	0.29	2.4%	2.1	460	2,053	0.62	MWLDX
Cavalan Hill Limited Duration Investor	8.4	2.9%	0.5%	1.4%	2.9%	4.1%	1.7%	0.32	2.2%	2.3	242	119	0.80	APSTX
First Western Short Duration Bond	8.3	2.8%	0.5%	1.4%	2.8%	4.1%	2.3%	0.26	2.7%	na	206	117	0.60	FWSBX
American Century Short Duration Inv	8.3	2.9%	0.5%	1.4%	2.9%	4.0%	2.0%	0.25	2.7%	1.8	343	409	0.59	ACSNX
Homestead Short-Term Bond	8.3	2.8%	0.5%	1.5%	2.8%	4.0%	2.1%	0.25	2.1%	na	353	556	0.77	HOSBX
Fidelity® Short-Term Bond	8.2	2.8%	0.5%	1.3%	2.8%	4.1%	1.6%	0.27	2.0%	1.6	457	5,661	0.45	FSHBX
Payden Low Duration Fund	8.2	2.9%	0.5%	1.4%	2.9%	3.9%	1.9%	0.24	2.4%	1.7	311	1,441	0.43	PYSBX
Janus Henderson Short-Term Bond T	7.9	2.9%	0.5%	1.3%	2.9%	3.7%	1.5%	0.30	2.3%	1.3	160	1,234	0.69	JASBX
FPA New Income	7.6	2.5%	0.3%	1.3%	2.5%	3.8%	2.9%	0.20	3.7%	1.7	417	7,084	0.50	FPNIX
Azzad Wise Capital	7.5	3.2%	1.0%	0.9%	3.2%	3.5%	1.8%	0.42	1.6%	na	199	142	1.29	WISEX

106 Short-Term Corporate Bond ETFs														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
Vanguard Short-Term Corporate Bond ETF	13.0	4.8%	1.0%	1.9%	4.8%	6.3%	2.4%	0.49	2.8%	2.5	2258	29,688	0.07	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	11.6	4.2%	0.9%	1.8%	4.2%	5.6%	2.3%	0.42	2.7%	2.2	1735	1,859	0.06	SLQD
iShares Core 1-5 Year USD Bond ETF	11.5	4.0%	0.8%	1.9%	4.0%	5.6%	2.1%	0.44	2.7%	2.6	3777	2,644	0.06	ISTB
Vanguard Short-Term Bond ETF	10.5	3.5%	0.7%	1.8%	3.5%	5.3%	1.6%	0.46	2.2%	2.6	2443	48,463	0.07	BSV
PIMCO Enhanced Low Duration Active ETF	7.5	2.6%	0.5%	1.2%	2.6%	3.6%	2.4%	0.23	3.0%	1.5	653	352	1.02	LDUR

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
109 GNMA Mortgage-Backed Bond Funds														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
American Century Ginnie Mae Inv	12.6	4.4%	1.0%	2.3%	4.4%	6.0%	1.5%	0.75	2.7%	4.5	412	816	0.55	BGNMX
Fidelity® GNMA	11.5	4.0%	0.7%	1.8%	4.0%	5.7%	1.8%	0.71	2.3%	3.7	240	4,113	0.45	FGMNX
Vanguard GNMA Inv	11.4	3.9%	0.7%	1.9%	3.9%	5.6%	1.8%	0.73	2.9%	2.8	15908	22,212	0.21	VFIIX
AMG Managers Amundi Intermediate Gov N	11.1	4.0%	0.8%	1.8%	4.0%	5.3%	1.3%	0.73	2.0%	3.7	253	72	0.87	MGIDX
T. Rowe Price GNMA	10.0	3.5%	0.7%	1.7%	3.5%	4.9%	1.5%	0.59	2.7%	4.1	1184	1,317	0.60	PRGMX
110 GNMA Mortgage-Backed Bond ETFs														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
SPDR® Bimbg Barclays Mortg Backed Bd ETF	13.1	4.3%	0.9%	2.1%	4.3%	6.7%	1.8%	0.80	3.4%	3.4	561	240	0.06	MBG
iShares GNMA Bond ETF	12.8	4.3%	1.1%	2.1%	4.3%	6.4%	1.7%	0.77	2.6%	4.3	85	130	0.15	GNMA
iShares MBS ETF	12.3	4.2%	0.8%	1.9%	4.2%	6.2%	1.9%	0.80	2.7%	3.2	937	16,867	0.07	MBB
Vanguard Mortgage-Backed Secs ETF	11.4	3.9%	0.7%	1.7%	3.9%	5.8%	1.9%	0.77	2.9%	4.4	2964	10,796	0.07	VMBS
113 Intermediate-Term Government Funds														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
T. Rowe Price US Treasury Interm	16.8	5.5%	1.0%	3.1%	5.5%	8.1%	1.1%	1.14	2.0%	6.1	58	477	0.35	PRTIX
Vanguard Interm-Term Treasury Inv	16.0	5.2%	1.0%	3.0%	5.2%	7.7%	1.3%	1.05	2.5%	5.2	120	5,939	0.20	VFITX
Fidelity® Government Income	14.4	4.9%	0.8%	2.7%	4.9%	6.8%	1.4%	0.99	2.2%	5.6	561	3,509	0.45	FGOVX
Brown Advisory Mortgage Securities Inv	14.0	5.0%	0.8%	2.4%	5.0%	6.6%	2.0%	0.83	2.6%	4.7	363	281	0.53	BLIAZX
American Century Government Bond Inv	13.7	4.7%	0.8%	2.5%	4.7%	6.5%	1.4%	0.93	2.5%	5.1	214	730	0.47	CPTNX
USAA Government Securities	13.1	4.4%	0.8%	2.3%	4.4%	6.4%	1.6%	0.73	2.4%	4.3	258	1,088	0.48	USGNX
Fidelity® Intermediate Government Income	12.3	3.9%	0.8%	2.4%	3.9%	6.0%	1.2%	0.71	1.9%	3.8	248	516	0.45	FSTGX
Centre Active US Treasury Investor	3.5	0.5%	-0.1%	0.2%	0.5%	2.7%	0.1%	0.73	1.7%	na	19	37	1.10	DHTRX
114 Intermediate-Term Government Bond ETFs														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
Vanguard Intmdt-Term Trs ETF	15.6	5.0%	1.0%	2.9%	5.0%	7.7%	1.3%	1.03	2.2%	5.2	117	6,570	0.07	VGIT
iShares US Treasury Bond ETF	15.6	5.7%	0.8%	2.8%	5.7%	7.1%	1.2%	1.11	2.0%	6.0	127	11,783	0.15	GOVT
SPDR® Bimbg Barclays Interm Term Trs ETF	15.4	4.8%	1.0%	2.9%	4.8%	7.7%	1.8%	0.88	2.2%	5.2	113	1,698	0.06	ITE
Schwab Intermediate-Term US Trs ETF™	15.3	4.9%	0.9%	2.8%	4.9%	7.6%	1.3%	1.02	2.3%	5.2	112	4,358	0.06	SCHR
iShares 3-7 Year Treasury Bond ETF	14.3	4.6%	0.9%	2.6%	4.6%	7.1%	1.3%	0.88	2.1%	4.5	80	7,394	0.15	IEI
117 Intermediate-Term Corporate Bond Funds														
Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities														
Fidelity® Corporate Bond	25.0	10.2%	2.3%	4.3%	10.2%	10.5%	4.5%	1.25	3.5%	7.0	367	1,544	0.45	FCBFX
Vanguard Interm-Term Bond Index Inv	21.3	7.7%	1.5%	3.7%	7.7%	9.9%	2.3%	1.22	2.7%	6.1	1820	33,119	0.15	VBIIIX
Vanguard Interm-Term Invmt-Grade Inv	20.8	7.7%	1.7%	3.6%	7.7%	9.5%	3.0%	1.01	3.2%	5.4	1862	30,594	0.20	VFICX
USAA Income	19.8	7.8%	1.6%	3.6%	7.8%	8.5%	3.6%	1.01	3.3%	5.9	1051	8,323	0.52	USAIX
USAA Intermediate-Term Bond	19.8	7.9%	1.6%	3.5%	7.9%	8.4%	4.2%	0.93	3.6%	5.3	665	3,776	0.63	USIBX
Parnassus Fixed-Income	19.4	7.6%	1.5%	3.2%	7.6%	8.6%	2.5%	0.96	2.6%	6.2	80	222	0.68	PRFIX
Northern Fixed Income	18.9	7.8%	1.4%	3.2%	7.8%	7.9%	2.6%	0.95	3.4%	5.7	280	826	0.46	NOFIX
Fidelity® Investment Grade Bond	18.7	7.0%	1.5%	3.3%	7.0%	8.4%	3.2%	0.96	3.0%	5.8	1111	8,537	0.45	FBNDX
Elfun Income	18.2	6.8%	1.4%	3.1%	6.8%	8.2%	2.7%	0.98	2.9%	na	1189	235	0.35	EINFX
Fidelity® Total Bond Fund	17.9	7.0%	1.4%	3.1%	7.0%	7.8%	3.3%	0.90	3.3%	5.3	2559	23,822	0.45	FTBFX
Commerce Bond	17.6	6.6%	1.3%	3.3%	6.6%	7.7%	3.1%	0.88	3.1%	5.8	447	1,148	0.66	CFBNX
T. Rowe Price New Income	17.3	6.5%	1.2%	3.1%	6.5%	7.7%	2.4%	0.96	3.0%	6.2	1537	25,309	0.53	PRCIX
Metropolitan West Total Return Bd M	17.3	6.4%	1.2%	3.1%	6.4%	7.8%	2.4%	0.94	2.6%	5.9	1895	75,569	0.67	MWTRX
Aberdeen Total Return Bond A	17.3	6.8%	1.3%	3.2%	6.8%	7.3%	2.5%	0.97	1.9%	na	174	188	0.69	BJBGX
American Century Core Plus Inv	17.2	6.8%	1.2%	3.0%	6.8%	7.4%	2.6%	0.94	3.6%	5.7	634	144	0.55	ACCNX
Thrift Savings Plan F Fund	17.2	8.1%	1.3%	3.1%	6.1%	8.0%	2.5%	na	na	na	na	na	0.03	THRIFTF
Northern Bond Index	17.1	6.1%	1.3%	3.1%	6.1%	7.8%	2.2%	1.00	2.8%	5.7	3454	3,223	0.15	NOBOX
Vanguard Total Bond Market Index Adm	17.0	6.1%	1.2%	3.1%	6.1%	7.9%	2.2%	1.00	2.8%	6.0	17358	229,341	0.05	VBTLX
Domini Impact Bond Investor	17.0	6.5%	1.2%	3.2%	6.5%	7.3%	2.4%	0.96	2.5%	na	390	156	0.87	DSBFX
Dodge & Cox Income	17.0	6.6%	1.5%	2.8%	6.6%	7.6%	3.7%	0.74	3.1%	4.4	1100	58,597	0.42	DODIX
Vanguard Total Bond Market Index Inv	16.9	6.1%	1.2%	3.1%	6.1%	7.8%	2.1%	1.00	2.7%	6.0	17358	229,341	0.15	VBMFX
T. Rowe Price US Bond Enhanced Index	16.9	6.1%	1.1%	3.0%	6.1%	7.8%	2.4%	1.00	3.0%	5.9	1048	1,201	0.30	PBDIX

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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								
Carillon Reams Core Plus Bond Y	16.8	5.9%	0.9%	2.9%	5.9%	8.0%	2.2%	1.05	1.8%	6.5	98	649	0.80	SCPYX
Vanguard Total Bond Market II Idx Inv	16.8	6.0%	1.2%	3.0%	6.0%	7.8%	2.2%	1.01	2.8%	6.0	14062	181,700	0.09	VTBIX
BNY Mellon Bond Market Index I	16.7	6.0%	1.2%	3.0%	6.0%	7.8%	2.1%	1.00	2.8%	5.8	2427	1,160	0.15	DBIRX
Value Line Core Bond	16.4	6.2%	1.4%	3.1%	6.2%	7.2%	2.0%	0.94	2.3%	5.8	230	55	0.90	VAGIX
Janus Henderson Flexible Bond T	16.0	6.2%	1.6%	3.0%	6.2%	6.8%	2.2%	0.89	3.0%	5.3	404	4,171	0.68	JAFIX
Segall Bryant & Hamill Plus Bond Ret	15.7	6.0%	0.8%	2.6%	6.0%	7.1%	2.8%	0.91	3.1%	5.7	194	1,039	0.55	WTIBX
First Western Fixed Income	15.5	5.5%	1.0%	2.8%	5.5%	7.1%	3.2%	0.68	3.0%	na	155	67	0.60	FWFIX
Fidelity® Intermediate Bond	14.8	5.3%	1.0%	2.6%	5.3%	6.9%	2.2%	0.71	2.5%	3.8	677	2,748	0.45	FTHRX
Brown Advisory Intermediate Income Adv	13.3	4.8%	1.0%	2.5%	4.8%	6.0%	1.9%	0.68	2.3%	3.9	125	139	0.81	BAIAX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity® Corporate Bond ETF	26.1	10.5%	2.2%	4.1%	10.5%	11.6%	4.1%	1.25	3.4%	7.0	277	106	0.36	FCOR
Vanguard Interm-Term Corp Bd ETF	26.0	10.1%	2.3%	4.4%	10.1%	11.6%	3.6%	1.21	3.4%	5.8	1789	25,693	0.07	VCIT
PIMCO Investment Grade Corporate Bd ETF	25.5	10.1%	2.6%	4.5%	10.1%	10.9%	3.7%	1.27	3.3%	6.8	579	796	0.20	CORP
iShares Aaa - A Rated Corporate Bond ETF	22.8	8.8%	2.3%	3.9%	8.8%	10.1%	2.9%	1.21	3.0%	6.9	1509	355	0.15	QLTA
Vanguard Interm-Term Bond ETF	21.6	7.7%	1.5%	3.8%	7.7%	10.0%	2.3%	1.21	2.8%	6.1	1820	33,119	0.07	BIV
iShares Government/Credit Bond ETF	18.5	6.7%	1.4%	3.4%	6.7%	8.4%	2.1%	1.08	2.5%	6.4	1704	308	0.20	GBF
Fidelity® Total Bond ETF	17.5	6.8%	1.3%	3.0%	6.8%	7.7%	3.3%	0.91	2.9%	5.4	1065	675	0.36	FBND
iShares Core Total USD Bond Market ETF	17.4	6.4%	1.4%	3.0%	6.4%	8.0%	2.6%	0.93	3.0%	5.5	8166	3,814	0.06	IUSB
Vanguard Total Bond Market ETF	17.2	6.1%	1.3%	3.1%	6.1%	8.0%	2.2%	1.00	2.8%	6.0	17358	229,341	0.04	BND
PIMCO Active Bond ETF	16.9	6.1%	1.2%	2.7%	6.1%	8.1%	3.4%	0.94	3.4%	na	772	2,423	0.76	BOND
Schwab US Aggregate Bond ETF™	16.7	6.1%	1.4%	2.9%	6.1%	7.8%	2.2%	0.99	2.8%	5.7	5155	6,460	0.04	SCHZ
iShares Core US Aggregate Bond ETF	16.4	5.8%	1.1%	2.8%	5.8%	7.7%	2.2%	0.98	2.7%	5.5	7402	63,689	0.05	AGG
iShares Intermediate Govt/Crdt Bd ETF	13.9	4.8%	0.9%	2.4%	4.8%	6.6%	1.7%	0.71	2.2%	3.9	3231	2,069	0.20	GVI

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	31.5	12.5%	1.2%	6.8%	12.5%	12.2%	0.7%	4.03	2.0%	21.8	9	345	0.70	WHOSX
Vanguard Long-Term Treasury Inv	28.4	10.6%	1.0%	5.7%	10.6%	12.1%	1.1%	3.19	2.6%	17.2	61	3,752	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	28.1	10.6%	1.0%	5.7%	10.6%	11.9%	1.0%	3.17	2.4%	18.1	78	5,522	0.34	PRULX
American Century Zero Coupon 2025 Inv	17.9	6.0%	1.1%	3.5%	6.0%	8.5%	1.0%	1.51	3.5%	6.5	17	138	0.55	BTTRX

122 Long-Term Government Bond ETFs

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

PIMCO 25+ Year Zero Coupon US Trs ETF	37.2	14.8%	0.5%	8.0%	14.8%	14.5%	1.0%	4.95	2.5%	27.5	22	264	0.15	ZROZ
Vanguard Extended Duration Trs ETF	34.7	13.5%	0.8%	7.3%	13.5%	13.9%	0.9%	4.58	2.6%	24.2	82	2,554	0.07	EDV
Vanguard Long-Term Treasury ETF	28.5	10.5%	1.0%	5.7%	10.5%	12.3%	1.3%	3.17	2.5%	17.5	51	2,733	0.07	VGLT
iShares 20+ Year Treasury Bond ETF	28.3	10.5%	1.0%	5.7%	10.5%	12.1%	1.1%	3.27	2.4%	17.3	37	13,935	0.15	TLT
iShares 10-20 Year Treasury Bond ETF	24.5	8.3%	1.2%	4.6%	8.3%	11.6%	1.2%	2.10	2.2%	11.6	12	1,139	0.15	TLH
Invesco 1-30 Laddered Treasury ETF	21.7	7.7%	0.9%	4.3%	7.7%	9.8%	1.0%	2.04	2.0%	11.1	29	156	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	20.4	6.7%	1.2%	3.8%	6.7%	10.0%	1.2%	1.54	2.3%	7.6	18	16,633	0.15	IEF

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Investment-Grade Inv	35.1	14.0%	3.1%	6.5%	14.0%	14.7%	4.5%	2.32	3.8%	13.6	936	18,637	0.22	VWESX
Vanguard Long-Term Bond Index Investor	33.0	13.0%	2.5%	6.3%	13.0%	13.7%	3.6%	2.50	3.5%	15.1	2205	12,408	0.15	VBLTX

126 Long-Term Corporate Bond ETFs

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

Vanguard Long-Term Corporate Bd ETF	38.3	15.8%	4.3%	7.0%	15.8%	15.6%	5.2%	2.30	4.0%	13.5	1976	4,895	0.07	VCLT
iShares Core 10+ Year USD Bond ETF	34.2	13.6%	2.9%	6.3%	13.6%	14.3%	3.7%	2.37	3.7%	14.2	1859	295	0.06	ILTB
Vanguard Long-Term Bond ETF	32.8	12.7%	2.7%	6.3%	12.7%	13.8%	3.6%	2.50	3.5%	15.1	2205	12,408	0.07	BLV

129 Inflation-Protected Bond Funds

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

T. Rowe Price Inflation Protected Bd	14.4	6.5%	0.8%	3.0%	6.5%	5.0%	1.8%	0.99	0.7%	5.8	179	403	0.41	PRIPX
Schwab® Treasury Infl Protected Secs Idx	13.8	6.2%	0.9%	2.9%	6.2%	4.8%	2.0%	0.96	2.4%	7.4	41	899	0.05	SWRSX
Vanguard Inflation-Protected Secs Inv	13.5	6.1%	0.8%	2.8%	6.1%	4.7%	1.8%	0.96	2.4%	7.6	42	27,904	0.20	VIPSX

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	-----Performance-----						3 Yr	3 Yr	Current	Avg			Exp	
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Duration	Number	Net	Ratio	Nasdaq
		Return	Return	Return	Return	Return	Return	Risk	(%)	(Yrs)	Holdings	Assets	(%)	Ticker
American Century Inflation Adjs Bond Inv	12.9	6.1%	0.7%	2.8%	6.1%	4.0%	1.7%	0.99	2.0%	7.4	139	2,539	0.47	ACITX
BNY Mellon Inflation Adjusted Sec Inv	10.9	4.7%	0.8%	2.3%	4.7%	3.9%	1.2%	0.73	1.5%	5.0	16	90	0.80	DIAVX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	8.0	3.3%	0.7%	1.6%	3.3%	3.1%	1.5%	0.39	2.1%	2.6	16	29,947	0.14	VTIPX

130 Inflation-Protected Bond ETFs

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

PIMCO 15+ Year US TIPS ETF	20.9	11.5%	-0.2%	4.5%	11.5%	4.9%	2.6%	2.66	1.8%	21.7	12	178	0.20	LTPZ
SPDR® Blmbg Barclays TIPS ETF	13.9	6.3%	0.7%	2.9%	6.3%	4.7%	2.0%	1.01	2.7%	na	41	1,641	0.15	IPE
Schwab US TIPS ETF™	13.7	6.2%	0.8%	2.8%	6.2%	4.8%	2.0%	0.95	2.1%	7.4	41	6,664	0.05	SCHP
iShares TIPS Bond ETF	13.4	6.1%	0.8%	2.7%	6.1%	4.6%	1.9%	0.95	2.2%	7.3	41	19,984	0.19	TIP
Vanguard Short-Term Infl-Prot Secs ETF	8.1	3.3%	0.6%	1.7%	3.3%	3.2%	1.6%	0.39	2.1%	2.6	16	29,947	0.06	VTIP
iShares 0-5 Year TIPS Bond ETF	8.0	3.3%	0.6%	1.6%	3.3%	3.1%	1.6%	0.38	2.1%	2.6	18	2,322	0.06	STIP

133 High-Yield Bond Funds

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

Fidelity® Focused High Income	23.4	11.0%	2.6%	3.1%	11.0%	9.2%	6.7%	1.37	4.7%	na	212	306	0.79	FHIFX
Vanguard High-Yield Corporate Inv	22.9	10.9%	2.7%	3.1%	10.9%	8.9%	6.6%	1.45	5.6%	3.8	474	25,023	0.23	VWEHX
Fidelity® Capital & Income	21.3	12.9%	2.8%	2.6%	12.9%	5.7%	8.5%	2.19	4.9%	na	636	11,670	0.69	FAGIX
Janus Henderson High-Yield T	20.8	10.3%	2.5%	2.9%	10.3%	7.6%	6.6%	1.38	5.3%	3.1	183	1,216	0.88	JAHYX
T. Rowe Price High Yield	20.8	10.1%	2.1%	3.1%	10.1%	7.6%	7.0%	1.30	5.8%	3.5	425	8,158	0.73	PRHYX
Metropolitan West High Yield Bond M	20.6	9.2%	1.7%	3.1%	9.2%	8.3%	6.1%	0.96	4.2%	3.1	201	476	0.86	MWHYX
Northern High Yield Fixed Income	19.7	10.6%	2.2%	2.5%	10.6%	6.6%	7.1%	1.54	6.3%	3.9	207	3,726	0.79	NHFIX
Fidelity® High Income	19.5	10.1%	2.4%	2.7%	10.1%	6.7%	7.9%	1.54	5.5%	na	439	5,177	0.70	SPHIX
Fidelity® Global High Income	19.1	9.4%	2.5%	2.8%	9.4%	6.9%	6.8%	1.50	5.1%	na	644	120	1.00	FGHNX
Neuberger Berman High Income Bond Inv	18.6	9.4%	2.6%	2.5%	9.4%	6.7%	6.1%	1.43	5.4%	3.5	435	2,171	0.86	NHINX
Pax High Yield Bond Individual Investor	18.6	9.3%	2.3%	2.5%	9.3%	6.8%	7.0%	1.40	5.0%	4.1	277	355	0.97	PAXHX
American Century High-Yield Inv	17.9	9.5%	2.2%	2.3%	9.5%	6.1%	5.8%	1.43	5.1%	2.9	362	144	0.79	ABHIX
USAA High Income	17.4	9.6%	2.4%	2.2%	9.6%	5.6%	6.9%	1.53	5.9%	3.6	464	2,146	0.83	USHYX
Segall Bryant & Hamill Qua Hi Yld Retail	17.1	8.2%	1.7%	2.0%	8.2%	7.0%	5.5%	1.05	4.8%	3.7	65	59	0.85	WTLTX
Artisan High Income Investor	16.5	8.9%	1.5%	2.3%	8.9%	5.4%	7.6%	1.37	6.2%	2.7	141	3,554	1.00	ARTFX
Buffalo High-Yield	15.7	7.8%	1.3%	2.4%	7.8%	5.4%	5.1%	1.05	4.6%	3.5	124	198	1.02	BUFHX
Northern Multi-Manager Hi Yld Opp	13.6	7.4%	1.4%	1.6%	7.4%	4.7%	7.2%	1.33	6.2%	2.9	1131	347	0.87	NMHYX
Fidelity® Short Duration High Income	13.6	7.0%	1.5%	1.5%	7.0%	5.1%	5.3%	1.01	4.5%	na	345	115	0.80	FSAHX
Osterweis Strategic Income	10.2	5.1%	1.2%	1.4%	5.1%	3.6%	5.6%	0.85	4.6%	1.3	133	5,583	0.85	OSTIX
Northeast Investors Trust	-0.1	2.3%	-0.2%	0.0%	2.3%	-2.4%	5.4%	1.65	4.7%	na	51	222	1.48	NTHFX

134 High-Yield Bond ETFs

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

VanEck Vectors Fallen Angel HiYld Bd ETF	23.8	12.4%	3.8%	3.4%	12.4%	8.1%	7.5%	1.68	5.5%	5.7	214	1,122	0.35	ANGL
SPDR® Blmbg Barclays High Yield Bd ETF	21.5	10.7%	3.1%	2.4%	10.7%	8.4%	6.5%	1.54	5.6%	3.8	891	9,450	0.40	JNK
Invesco Fundamental Hi Yld® Corp Bd ETF	20.3	9.5%	2.8%	2.7%	9.5%	8.1%	5.4%	1.20	4.2%	3.2	245	746	0.50	PHB
VanEck Vectors Intl Hi Yld Bd ETF	19.4	8.6%	3.3%	3.5%	8.6%	7.3%	6.2%	1.60	4.8%	3.6	601	114	0.40	IHY
iShares US & Intl High Yield Corp Bd ETF	18.2	9.5%	3.0%	2.3%	9.5%	6.5%	6.4%	1.55	5.5%	3.5	1301	176	0.40	GHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	15.2	7.8%	2.0%	1.5%	7.8%	6.0%	6.4%	1.12	4.9%	1.8	372	1,457	0.56	HYS
iShares 0-5 Year High Yield Corp Bd ETF	14.5	7.2%	2.0%	1.3%	7.2%	6.0%	6.0%	1.03	5.6%	2.1	657	3,076	0.30	SHYG
SPDR® Blmbg BarclaysST HY Bd ETF	14.1	7.2%	1.9%	1.4%	7.2%	5.6%	6.1%	1.12	5.7%	2.0	728	2,989	0.40	SJNK
iShares International High Yield Bd ETF	13.5	6.7%	4.2%	3.4%	6.7%	3.4%	5.4%	2.54	4.0%	3.6	282	41	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

Toews Unconstrained Income	14.4	5.7%	1.1%	2.2%	5.7%	6.5%	2.7%	0.91	2.1%	5.0	33	61	1.52	TUIFX
Metropolitan West Strategic Income M	11.2	4.2%	0.8%	1.8%	4.2%	5.1%	3.4%	0.37	4.3%	2.0	391	83	2.35	MWSTX
Carillon Reams Unconstrained Bond Y	10.9	4.1%	0.5%	1.7%	4.1%	5.1%	2.1%	0.54	1.8%	3.2	71	1,142	0.80	SUBYX
WSTCM Credit Select Risk Managed Inv	9.7	3.9%	1.5%	1.5%	3.9%	4.3%	3.6%	0.90	3.5%	3.5	24	57	1.63	WAMBX
Brown Advisory Strategic Bond Inv	9.4	4.0%	0.7%	1.2%	4.0%	4.2%	3.1%	0.42	3.4%	1.4	227	206	0.70	BATBX
Manning & Napier Unconstrained Bond S	7.9	3.0%	0.7%	1.2%	3.0%	3.7%	2.5%	0.39	2.2%	1.6	306	923	0.75	EXCPX

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

141 World Bond Funds

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

Fidelity® Global Credit	22.7	9.6%	1.9%	3.9%	9.6%	9.3%	3.4%	1.42	2.1%	6.6	163	66	0.75	FGBFX
Dodge & Cox Global Bond	20.0	8.1%	2.8%	3.3%	8.1%	8.7%	5.7%	1.17	3.9%	3.7	168	265	0.45	DODLX
GuideStone Funds Global Bond Investor	19.7	8.6%	2.8%	3.8%	8.6%	7.3%	4.4%	1.26	1.8%	na	625	572	0.83	GGBFX
T. Rowe Price Global Multi-Sector Bd Inv	18.7	6.9%	1.6%	3.2%	6.9%	8.6%	4.7%	0.91	3.7%	4.1	494	1,104	0.64	PRSNX
Payden Global Fixed Income	17.5	6.9%	1.6%	3.1%	6.9%	7.5%	3.2%	0.77	5.2%	6.4	326	130	0.72	PYGFX
AMG Managers Global Income Opportunity N	15.7	6.6%	2.6%	3.4%	6.6%	5.7%	2.8%	1.74	0.7%	5.0	111	10	0.89	MGBGX
T. Rowe Price International Bond	14.3	5.7%	3.0%	3.6%	5.7%	5.0%	1.5%	2.21	2.1%	7.2	287	1,341	0.67	RPIBX
American Century International Bond Inv	12.9	5.5%	2.8%	3.5%	5.5%	3.9%	0.5%	2.13	1.3%	7.5	256	646	0.81	BEGBX
Payden Global Low Duration	9.3	3.5%	0.6%	1.5%	3.5%	4.3%	2.1%	0.28	2.8%	1.9	265	91	0.53	PYGXS

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	17.1	6.1%	1.6%	3.0%	6.1%	8.0%	3.4%	0.80	2.9%	7.9	5876	131,766	0.09	BNDX
iShares International Treasury Bond ETF	12.3	4.9%	3.0%	3.7%	4.9%	3.7%	1.1%	2.13	0.3%	8.4	724	1,070	0.35	IGOV
Invesco International Corporate Bond ETF	12.2	6.6%	3.3%	2.2%	6.6%	3.5%	2.7%	2.36	1.5%	7.1	445	121	0.50	PICB
SPDR® Blmbg Barclays Intl Corp Bd ETF	9.3	4.1%	3.1%	3.3%	4.1%	1.8%	2.1%	2.22	0.3%	5.6	611	166	0.50	IBND

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

Vanguard Emerging Mkts Govt Bd Idx Adm	25.9	10.0%	3.4%	4.2%	10.0%	11.7%	5.1%	1.55	4.5%	7.2	689	1,682	0.30	VGAVX
T. Rowe Price Emerging Markets Bond	24.3	10.9%	3.4%	3.3%	10.9%	10.1%	4.7%	2.20	5.0%	6.7	444	5,779	0.91	PREMX
T. Rowe Price Emerging Mkts Corp Bd	23.5	8.9%	2.3%	3.3%	8.9%	11.2%	6.0%	1.29	4.7%	5.3	135	118	0.99	TRECX
Matthews Asia Strategic Income Investor	18.7	8.4%	2.8%	2.6%	8.4%	7.8%	5.4%	1.50	2.3%	na	55	115	1.15	MAINX
Fidelity® New Markets Income	18.4	9.1%	2.4%	2.2%	9.1%	7.1%	4.3%	2.09	4.8%	na	271	8,692	0.84	FNMIK
DoubleLine Low Dur Emerg Mkts Fxd Inc N	15.3	5.9%	1.4%	2.6%	5.9%	6.9%	3.5%	0.64	2.9%	2.8	142	238	0.84	DELNX

146 Emerging Markets Bond ETFs

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

Invesco Emerging Markets Sov Debt ETF	33.0	12.8%	4.8%	5.1%	12.8%	15.2%	4.4%	2.29	4.8%	9.3	119	3,464	0.50	PCY
Vanguard Emerging Mkts Govt Bd ETF	25.9	10.0%	3.3%	4.0%	10.0%	11.9%	4.7%	1.55	4.4%	7.2	689	1,682	0.30	VWOB
iShares Emerging Markets High Yld Bd ETF	25.6	10.3%	4.1%	3.6%	10.3%	11.7%	5.2%	2.11	7.0%	5.4	501	348	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	24.1	9.6%	2.8%	3.8%	9.6%	10.7%	6.2%	1.50	5.9%	3.5	521	299	0.40	HYEM
iShares JP Morgan EM Corporate Bond ETF	22.7	9.3%	2.2%	3.2%	9.3%	10.2%	4.5%	1.22	4.5%	4.9	529	129	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	22.0	9.1%	1.9%	3.4%	9.1%	9.6%	5.8%	1.28	4.1%	4.3	113	37	0.60	EMCB



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 06/30/2019

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
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	19.1	10.6%	3.3%	2.9%	10.6%	5.6%	6.2%	0.75	2.4%	33%	43%	0%	1,524	0.77	ARTOX
Vanguard Target Retirement Income Inv	18.1	8.6%	2.7%	3.0%	8.6%	6.5%	5.2%	0.50	2.5%	17%	69%	0%	16,765	0.12	VTINX
Manning & Napier Target Income K	17.9	8.8%	2.2%	2.8%	8.8%	6.3%	4.9%	0.54	1.7%	22%	66%	na	78	0.90	MTDKX
Fidelity Freedom® Index Income Investor	16.2	7.1%	2.0%	2.7%	7.1%	6.5%	4.4%	0.37	2.1%	0%	20%	59%	395	0.12	FIKFX
Fidelity Freedom® Income	14.8	7.0%	1.8%	2.5%	7.0%	5.3%	4.9%	0.39	2.0%	7%	61%	0%	3,400	0.47	FFFAX
Thrift Savings Plan L Income	10.2	3.3%	1.6%	1.5%	4.7%	4.1%	4.6%	na	na	na	na	na	na	0.03	LINCOME

161 Conservative Allocation Funds															
Lower-Risk Hybrid Portfolios that Typically Have 20%-50% of Assets in Equities and 80%-50% of Assets in Fixed Income and Cash															
Weitz Balanced Fund - Investor	26.7	12.9%	3.2%	4.4%	12.9%	9.4%	7.5%	0.78	0.9%	40%	45%	na	130	0.85	WBALX
Vanguard Wellesley® Income Inv	24.4	10.6%	3.2%	3.6%	10.6%	10.1%	6.1%	0.61	2.9%	31%	58%	na	55,740	0.23	VWINX
USAA Growth and Tax Strategy	23.1	11.4%	3.5%	3.5%	11.4%	8.2%	7.6%	0.80	2.3%	45%	53%	na	548	0.62	USBLX
Vanguard Tax-Managed Balanced Adm	22.7	11.3%	3.5%	3.1%	11.3%	8.3%	8.0%	0.79	2.2%	47%	52%	na	5,208	0.09	VTMFY
GuideStone Funds Balanced Allc Inv	21.5	11.7%	3.9%	3.4%	11.7%	6.5%	7.0%	0.83	3.7%	27%	54%	0%	1,583	1.02	GGIZX
TCW Conservative Allocation I	21.2	11.1%	3.1%	3.4%	11.1%	6.7%	5.5%	0.67	1.7%	29%	54%	0%	30	0.98	TGPCX
Vanguard LifeStrategy Cnsvr Gr Inv	20.5	10.2%	3.4%	3.2%	10.2%	7.1%	6.4%	0.64	2.6%	23%	60%	0%	10,103	0.12	VSCGX
Manning & Napier Pro-Blend Mod Term S	19.9	10.5%	2.7%	3.2%	10.5%	6.2%	5.9%	0.71	1.2%	25%	61%	0%	410	1.04	EXBAX
T. Rowe Price Personal Strat Inc	19.9	10.3%	3.2%	3.0%	10.3%	6.5%	7.4%	0.68	2.3%	25%	47%	6%	2,260	0.62	PRSIX
American Century Strat Allc: Cnsvr Inv	19.6	10.9%	3.6%	3.2%	10.9%	5.5%	6.0%	0.78	1.7%	31%	56%	0%	416	1.01	TWSCX
American Century One Choice Cnsvr Inv	19.3	10.9%	3.5%	3.2%	10.9%	5.2%	6.1%	0.78	2.4%	33%	47%	0%	1,245	0.81	AOCIX
T. Rowe Price Retirement Balanced	19.2	10.0%	3.3%	3.0%	10.0%	6.2%	6.2%	0.65	1.8%	26%	56%	0%	2,158	0.52	TRRIX
Fidelity Asset Manager® 50%	18.9	11.2%	3.8%	3.0%	11.2%	4.7%	7.4%	0.87	1.7%	31%	41%	1%	9,299	0.65	FASMX
American Century Multi-Asset RI Ret Inv	18.8	11.2%	3.3%	2.3%	11.2%	5.3%	5.6%	0.87	2.5%	40%	32%	3%	12	0.93	ASIOX
New Covenant Balanced Income	18.8	9.3%	3.1%	2.8%	9.3%	6.8%	5.8%	0.62	1.9%	33%	59%	0%	79	1.03	NCBIX
Vanguard LifeStrategy Income Inv	18.6	8.1%	2.3%	3.1%	8.1%	7.4%	4.4%	0.42	2.7%	11%	79%	0%	4,449	0.11	VASIX
USAA Cornerstone Conservative	18.4	8.4%	2.5%	3.1%	8.4%	6.9%	4.8%	0.46	2.9%	20%	68%	0%	200	0.69	USCCX
Schwab MarketTrack Conservative	18.3	9.6%	3.3%	3.0%	9.6%	5.8%	5.6%	0.66	2.2%	29%	54%	0%	258	0.49	SWCGX
Manning & Napier Pro-Blend Cnsvr Term S	18.0	8.6%	2.3%	2.8%	8.6%	6.7%	5.1%	0.52	1.7%	21%	71%	na	908	0.87	EXDAX
TIAA-CREF Lifestyle Conservative Retail	18.0	10.2%	3.3%	2.8%	10.2%	5.0%	6.3%	0.72	2.3%	26%	57%	0%	242	0.73	TSCLX
Permanent Portfolio Permanent I	17.7	10.8%	4.8%	2.6%	10.8%	4.3%	4.4%	0.96	0.8%	35%	34%	27%	1,946	0.84	PRPFY
Fidelity Asset Manager® 40%	17.5	9.8%	3.3%	2.8%	9.8%	4.9%	6.4%	0.71	1.9%	24%	46%	1%	1,776	0.55	FFANX
American Century One Choice VryCnsvr Inv	16.9	8.3%	2.3%	2.9%	8.3%	5.8%	4.2%	0.48	2.3%	23%	66%	0%	426	0.71	AONIX
USAA Cornerstone Moderate	16.2	9.6%	3.4%	2.5%	9.6%	4.0%	5.9%	0.79	2.1%	17%	51%	0%	1,205	1.08	USBSX
Fidelity Asset Manager® 30%	15.9	8.3%	2.6%	2.5%	8.3%	5.1%	5.4%	0.56	2.1%	18%	51%	1%	1,679	0.54	FTANX
USAA Cornerstone Moderately Cnsvr	15.6	8.6%	2.9%	2.5%	8.6%	4.5%	4.9%	0.66	2.2%	18%	55%	0%	233	0.97	UCMCX
TIAA-CREF Lifestyle Income Retail	14.8	7.2%	2.0%	2.5%	7.2%	5.1%	4.3%	0.41	2.4%	13%	75%	0%	73	0.69	TSILX
GuideStone Funds Conservative Allc Inv	14.5	7.3%	2.3%	2.3%	7.3%	5.0%	4.6%	0.47	3.0%	16%	97%	1%	517	0.95	GFIZX
Meeder Conservative Allocation Retail	13.9	6.5%	3.0%	2.5%	6.5%	4.8%	4.7%	0.69	1.9%	27%	69%	0%	143	1.74	FLRUX
Fidelity Asset Manager® 20%	13.8	6.7%	1.9%	2.2%	6.7%	4.9%	4.3%	0.41	2.2%	11%	51%	1%	5,044	0.53	FASIX
Ave Maria Bond	13.0	5.2%	1.7%	2.1%	5.2%	5.8%	3.4%	0.30	1.8%	14%	80%	na	345	0.50	AVEFX
Berwyn Income	11.8	6.1%	2.5%	2.2%	6.1%	3.5%	4.4%	0.47	2.8%	26%	60%	na	1,145	0.64	BERIX
Fidelity® Strategic Real Return	9.8	7.2%	1.3%	0.9%	7.2%	1.7%	2.7%	0.56	3.5%	13%	55%	12%	373	0.83	FSRRX
James Balanced: Golden Rainbow R	8.0	7.5%	3.1%	1.8%	7.5%	-1.2%	1.5%	0.84	1.3%	42%	51%	0%	1,076	1.00	GLRBX
SMI 50/40/10	6.3	7.8%	4.2%	1.8%	7.8%	-3.3%	5.6%	1.29	0.7%	69%	18%	5%	62	1.57	SMILX

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	42.8	19.3%	4.2%	6.2%	19.3%	17.4%	12.2%	1.08	0.3%	60%	28%	na	761	1.12	VLAAX
T. Rowe Price Capital Appreciation	37.5	17.4%	4.7%	4.9%	17.4%	15.2%	11.9%	1.01	2.1%	59%	27%	0%	35,467	0.71	PRWCX
Green Century Balanced	30.2	14.5%	4.5%	4.3%	14.5%	11.4%	9.8%	1.02	0.4%	63%	31%	0%	276	1.48	GGBLX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Mairs & Power Balanced Inv	27.7	12.3%	4.7%	3.2%	12.3%	12.2%	7.9%	1.07	2.2%	62%	34%	na	894	0.72	MAPOX
Vanguard Wellington™ Inv	27.0	12.9%	4.4%	3.9%	12.9%	10.3%	9.8%	0.97	2.5%	54%	32%	na	105,381	0.25	VWELX
Janus Henderson Balanced T	26.7	12.8%	4.3%	3.9%	12.8%	10.0%	12.1%	0.99	1.7%	59%	39%	na	15,961	0.82	JABAX
Vanguard Balanced Index Inv	26.2	13.6%	4.7%	3.7%	13.6%	8.8%	9.2%	1.00	2.1%	58%	40%	na	41,955	0.18	VBINX
Fidelity® Balanced	25.1	14.8%	5.0%	3.7%	14.8%	6.6%	10.3%	1.19	1.6%	60%	31%	4%	33,544	0.53	FBALX
Osterweis Strategic Investment	25.0	14.9%	4.1%	3.3%	14.9%	6.8%	8.6%	1.13	2.3%	57%	25%	0%	135	1.20	OSTVX
FPA Crescent	24.5	14.5%	5.4%	3.3%	14.5%	6.7%	8.8%	1.32	1.2%	50%	7%	0%	14,445	1.18	FPACX
Sit Balanced	24.3	12.8%	4.9%	3.5%	12.8%	8.0%	10.1%	1.07	1.2%	59%	35%	-0%	35	1.03	SIBAX
Vanguard STAR Inv	23.8	13.6%	5.1%	3.6%	13.6%	6.6%	9.8%	1.09	2.2%	41%	35%	1%	21,973	0.31	VGSTX
American Century Balanced Inv	23.6	13.0%	4.7%	3.3%	13.0%	7.3%	8.7%	1.02	1.5%	55%	42%	0%	908	0.91	TWBIX
Schwab Balanced	23.6	13.8%	4.7%	3.6%	13.8%	6.3%	9.5%	1.07	2.3%	57%	36%	na	512	0.50	SWOBX
Pax Balanced Individual Investor	23.5	12.4%	4.6%	3.7%	12.4%	7.4%	7.9%	0.98	1.5%	48%	37%	0%	1,810	0.91	PAXWX
T. Rowe Price Balanced	23.2	13.2%	4.6%	3.4%	13.2%	6.7%	9.8%	1.03	2.1%	43%	33%	0%	4,446	0.58	RPBAX
T. Rowe Price Personal Strat Bal	23.0	12.9%	4.3%	3.4%	12.9%	6.7%	9.7%	0.96	1.8%	38%	33%	6%	2,465	0.73	TRPBX
Elfun Diversified	22.8	12.4%	4.5%	3.4%	12.4%	7.0%	8.3%	0.98	2.3%	30%	36%	na	196	0.33	ELDFX
New Covenant Balanced Growth	22.7	12.4%	4.5%	3.1%	12.4%	7.1%	8.7%	1.02	1.7%	55%	36%	0%	297	1.05	NCBGX
American Century Strat Allc: Mod Inv	22.4	13.4%	4.6%	3.4%	13.4%	5.5%	8.2%	1.06	1.5%	42%	37%	0%	897	1.04	TWSMX
Vanguard LifeStrategy Moderate Gr Inv	22.3	12.3%	4.4%	3.3%	12.3%	6.7%	8.2%	0.93	2.5%	35%	40%	0%	16,723	0.13	VSMGX
Fidelity® Puritan®	21.8	13.3%	4.8%	3.3%	13.3%	5.3%	10.2%	1.17	1.5%	59%	32%	-0%	27,345	0.54	FPURX
American Century One Choice Mod Inv	21.5	13.2%	4.5%	3.3%	13.2%	5.0%	8.1%	1.06	2.2%	44%	30%	0%	1,902	0.90	AOMIX
TIAA-CREF Managed Allc Retail	21.2	13.0%	4.5%	3.2%	13.0%	5.0%	8.5%	1.03	2.4%	39%	38%	0%	875	0.64	TIMRX
TIAA-CREF Lifestyle Moderate Retail	21.2	13.2%	4.6%	3.3%	13.2%	4.7%	8.4%	1.04	2.3%	39%	38%	0%	370	0.76	TSMLX
Fidelity Asset Manager® 70%	21.1	13.9%	5.0%	3.3%	13.9%	4.0%	9.3%	1.20	1.4%	44%	23%	1%	5,301	0.71	FASGX
Hennessy Total Return Investor	20.7	9.2%	4.1%	1.1%	9.2%	10.4%	8.0%	0.97	1.7%	48%	na	na	78	1.96	HDOGX
Oakmark Equity And Income Investor	20.6	12.5%	5.4%	3.5%	12.5%	4.6%	9.3%	1.30	1.6%	54%	29%	na	12,543	0.78	OAKBX
Fidelity Asset Manager® 60%	20.2	12.6%	4.4%	3.2%	12.6%	4.4%	8.3%	1.03	1.4%	37%	34%	1%	3,051	0.72	FSANX
Schwab MarketTrack Balanced	19.9	11.7%	4.5%	3.0%	11.7%	5.1%	7.7%	0.97	2.0%	44%	35%	0%	545	0.50	SWBGX
Dodge & Cox Balanced	19.0	10.7%	4.1%	2.7%	10.7%	5.6%	10.6%	1.19	2.1%	53%	34%	na	14,775	0.53	DODBX
AMG Chicago Equity Partners Balanced N	18.9	10.9%	4.0%	3.4%	10.9%	4.6%	8.5%	1.00	1.3%	50%	46%	0%	268	1.09	MBEAX
Greenspring	18.5	14.6%	4.9%	3.4%	14.6%	0.5%	7.8%	1.41	1.6%	67%	26%	na	204	1.02	GRSPX
USAA Cornerstone Moderately Agrsv	16.2	10.3%	4.0%	2.5%	10.3%	3.4%	6.3%	0.93	1.1%	26%	41%	0%	2,892	1.07	USCRX
Intrepid Capital Investor	-1.6	5.3%	3.0%	0.1%	5.3%	-6.9%	1.6%	0.99	2.1%	54%	28%	na	143	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

Value Line Capital Appreciation Investor	33.0	21.0%	7.2%	3.4%	21.0%	8.5%	15.1%	1.83	0.0%	80%	11%	na	512	1.12	VALIX
FundX Upgrader	31.1	18.8%	6.2%	4.1%	18.8%	8.1%	11.6%	1.69	0.0%	91%	0%	0%	220	1.89	FUNDX
Manning & Napier Pro-Blend Max Term S	28.9	18.0%	5.3%	4.2%	18.0%	6.7%	11.3%	1.42	0.3%	67%	13%	0%	402	1.08	EXHAX
Fidelity® Four-in-One Index	26.4	15.7%	5.8%	3.9%	15.7%	6.9%	11.0%	1.31	2.0%	59%	16%	0%	6,296	0.11	FFNOX
Fidelity® Strategic Dividend & Income®	25.6	14.1%	4.2%	2.6%	14.1%	8.9%	8.3%	1.11	2.8%	66%	12%	na	4,835	0.72	FSDIX
T. Rowe Price Personal Strat Gr	25.3	15.3%	5.4%	3.6%	15.3%	6.4%	11.8%	1.25	1.3%	51%	16%	5%	2,531	0.79	TRSGX
American Century Strat Allc: Agrsv Inv	24.7	15.6%	5.4%	3.7%	15.6%	5.4%	9.9%	1.30	1.2%	52%	22%	0%	785	1.11	TWSAX
GuideStone Funds Growth Allocation Inv	24.1	14.8%	5.4%	3.6%	14.8%	5.7%	9.7%	1.25	3.4%	41%	25%	0%	1,218	1.12	GCOZX
Vanguard LifeStrategy Growth Inv	24.0	14.4%	5.5%	3.5%	14.4%	6.1%	10.1%	1.23	2.3%	47%	20%	0%	15,573	0.14	VASGX
American Century One Choice Agrsv Inv	23.6	15.3%	5.4%	3.5%	15.3%	4.8%	9.8%	1.30	2.1%	54%	19%	0%	1,345	0.97	AOGIX
Fidelity Asset Manager® 85%	23.0	15.9%	5.9%	3.5%	15.9%	3.6%	10.8%	1.44	1.1%	53%	10%	1%	2,589	0.73	FAMRX
TIAA-CREF Lifestyle Growth Retail	22.2	15.4%	5.6%	3.3%	15.4%	3.6%	10.1%	1.35	2.0%	52%	19%	0%	172	0.80	TSGLX
Meeder Dynamic Allocation Retail	21.1	14.6%	6.5%	2.7%	14.6%	3.8%	10.4%	1.55	0.6%	69%	5%	0%	200	1.55	FLDGX
Schwab MarketTrack Growth	21.1	13.8%	5.6%	3.1%	13.8%	4.3%	9.7%	1.31	1.9%	59%	15%	0%	820	0.51	SWHGX
USAA Cornerstone Aggressive	17.4	12.1%	5.2%	2.6%	12.1%	2.7%	7.6%	1.20	1.4%	35%	23%	0%	373	1.21	UCAGX
Buffalo Flexible Income	16.4	12.3%	5.6%	0.4%	12.3%	3.8%	7.6%	1.48	2.5%	80%	2%	na	604	1.01	BUFBX
CAN SLIM Select Growth	15.4	12.4%	5.8%	3.2%	12.4%	-0.2%	8.4%	1.42	0.0%	76%	15%	na	47	1.43	CANGX

164 Tactical Allocation Funds

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

FundX Conservative Upgrader	20.7	12.5%	4.0%	2.9%	12.5%	5.3%	8.1%	1.10	0.4%	57%	33%	0%	55	1.99	RELAX
Hussman Strategic Total Return	20.4	7.2%	3.9%	3.5%	7.2%	9.7%	1.9%	0.58	1.4%	10%	66%	1%	221	0.80	HSTRX
Hancock Horizon Diversified Income Instl	16.4	10.6%	2.6%	1.5%	10.6%	4.2%	3.7%	0.83	4.1%	41%	42%	0%	45	0.97	HHIIX
Horizon Active Asset Allocation Investor	15.1	13.1%	6.7%	1.3%	13.1%	0.7%	9.3%	1.71	0.7%	68%	0%	0%	559	1.44	AAANX
USAA Managed Allocation	12.6	10.6%	4.0%	1.9%	10.6%	0.1%	2.9%	1.32	1.0%	48%	52%	na	754	0.91	UMAFX

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		-----Performance-----						3 Yr	3 Yr	Current	%	%	%	Net	Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Invest	Invest	Invest	Assets	Ratio		Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	Stocks	Bonds	Other		(%)		
Meeder Balanced Retail	10.8	6.0%	4.7%	2.3%	6.0%	2.6%	6.8%	0.93	0.9%	62%	30%	0%	405	1.62		FLDFX
Gabelli Global Rising Income and Div AAA	10.8	9.9%	5.3%	2.8%	9.9%	-1.9%	5.5%	1.42	0.8%	40%	na	na	52	1.67		GAGCX
SMI Dynamic Allocation	10.2	6.1%	2.9%	3.0%	6.1%	1.1%	2.0%	0.95	1.4%	65%	34%	na	119	1.32		SMIDX
Meeder Muirfield Retail	7.7	5.3%	6.1%	1.8%	5.3%	0.7%	8.9%	1.29	0.7%	89%	na	na	685	1.37		FLMFX
Issachar N	-5.4	-2.1%	0.8%	-0.3%	-2.1%	-3.0%	0.5%	0.62	0.0%	na	78%	0%	11	2.57		LIONX

165 World Allocation Funds

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

T. Rowe Price Global Allocation	21.1	12.8%	4.3%	3.3%	12.8%	5.0%	8.6%	0.98	1.8%	25%	32%	12%	705	0.94		RPGAX
T. Rowe Price Real Assets	16.9	14.3%	6.6%	1.1%	14.3%	1.5%	4.3%	1.52	2.3%	48%	0%	0%	3,097	0.81		PRAFX
Meeder Global Allocation Retail	7.2	5.8%	5.8%	2.3%	5.8%	-0.8%	8.1%	1.20	0.6%	43%	11%	0%	59	1.77		FLFGX
Appleseed Investor	0.6	1.7%	6.4%	-3.4%	1.7%	2.4%	4.8%	1.36	0.1%	14%	11%	18%	166	1.35		APPLX

166 Convertible Bond Funds

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

Fidelity® Convertible Securities	35.2	18.1%	5.4%	5.9%	18.1%	11.3%	10.5%	1.14	2.7%	9%	na	na	1,533	0.46		FCVXS
Harbor Convertible Securities Instl	23.2	12.9%	3.8%	3.3%	12.9%	7.0%	8.3%	0.92	1.5%	na	1%	na	135	0.78		HACXS

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	20.5	10.5%	3.5%	3.2%	10.5%	6.7%	6.8%	0.69	2.1%	27%	55%	0%	4,031	0.54		TRRAX
T. Rowe Price Retirement 2005	19.6	9.9%	3.1%	3.1%	9.9%	6.6%	6.2%	0.62	2.2%	24%	60%	0%	1,347	0.54		TRRFX
TIAA-CREF Lifecycle 2010 Retirement	18.7	10.1%	3.3%	3.0%	10.1%	5.6%	6.8%	0.69	2.2%	24%	57%	5%	1,208	0.62		TCLEX
Schwab Target 2010	18.3	9.5%	3.0%	3.0%	9.5%	5.9%	5.8%	0.62	2.5%	25%	56%	0%	52	0.33		SWBRX
Fidelity Freedom® 2010	17.1	9.1%	2.8%	2.8%	9.1%	5.3%	6.9%	0.64	1.9%	17%	50%	0%	5,806	0.52		FFFCX
Fidelity Freedom® 2005	16.0	8.0%	2.3%	2.6%	8.0%	5.3%	6.0%	0.51	2.0%	11%	56%	0%	972	0.48		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	21.3	11.4%	3.8%	3.3%	11.4%	6.6%	7.6%	0.79	2.1%	32%	49%	0%	6,427	0.57		TRRGX
Vanguard Target Retirement 2015 Inv	19.3	9.7%	3.2%	3.1%	9.7%	6.5%	6.7%	0.64	2.4%	22%	61%	0%	15,775	0.13		VTXVX
TIAA-CREF Lifecycle 2015 Retirement	19.3	10.8%	3.5%	3.0%	10.8%	5.4%	7.4%	0.77	2.1%	27%	52%	5%	1,846	0.63		TCLIX
Schwab Target 2015	18.7	9.9%	3.2%	3.1%	9.9%	5.8%	6.0%	0.66	2.5%	26%	54%	0%	83	0.35		SWGRX
Fidelity Freedom® 2015	18.2	10.2%	3.2%	2.9%	10.2%	5.2%	7.7%	0.77	1.8%	22%	44%	0%	8,745	0.56		FFVFX

172 Target-Date 2016-2020 Funds

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

T. Rowe Price Retirement 2020	22.7	12.6%	4.4%	3.4%	12.6%	6.7%	8.8%	0.93	1.9%	38%	40%	0%	18,396	0.61		TRRBX
Vanguard Target Retirement 2020 Inv	21.1	11.3%	4.0%	3.2%	11.3%	6.5%	7.8%	0.83	2.3%	30%	48%	0%	32,912	0.13		VTWNX
TIAA-CREF Lifecycle 2020 Retirement	19.8	11.5%	3.8%	3.0%	11.5%	5.2%	8.0%	0.87	2.0%	31%	46%	5%	3,839	0.64		TCLTX
American Century One Choice 2020 Inv	19.2	10.7%	3.4%	3.0%	10.7%	5.6%	6.5%	0.77	2.5%	34%	43%	0%	1,692	0.77		ARBVX
Fidelity Freedom® 2020	19.2	11.1%	3.7%	3.0%	11.1%	5.1%	8.3%	0.87	1.8%	27%	38%	0%	27,514	0.60		FFFDX
Schwab Target 2020	19.1	10.6%	3.4%	3.1%	10.6%	5.5%	7.1%	0.77	2.4%	29%	51%	0%	560	0.41		SWCRX
Thrift Savings Plan L 2020	12.1	3.8%	2.0%	1.8%	6.1%	4.3%	6.4%	na	na	na	na	na	na	0.03		L2020

173 Target-Date 2021-2025 Funds

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

T. Rowe Price Retirement 2025	23.7	13.6%	4.8%	3.5%	13.6%	6.6%	9.7%	1.05	1.7%	43%	32%	0%	17,251	0.64		TRRHX
Vanguard Target Retirement 2025 Inv	22.4	12.5%	4.5%	3.4%	12.5%	6.6%	8.7%	0.96	2.3%	36%	39%	0%	43,560	0.13		VTTVX
TIAA-CREF Lifecycle 2025 Retirement	20.7	12.6%	4.4%	3.2%	12.6%	5.0%	8.9%	1.00	1.9%	37%	38%	5%	4,652	0.66		TCLFX
Schwab Target 2025	20.5	12.1%	4.2%	3.2%	12.1%	5.1%	8.2%	0.97	2.3%	37%	39%	0%	568	0.50		SWHRX
American Century One Choice 2025 Inv	20.3	11.5%	3.7%	3.2%	11.5%	5.7%	7.0%	0.86	2.4%	36%	40%	0%	2,654	0.79		ARWIX
Fidelity Freedom® 2025	20.0	11.9%	4.1%	3.1%	11.9%	5.0%	8.9%	0.96	1.7%	31%	34%	0%	27,510	0.65		FFTWX

174 Target-Date 2026-2030 Funds

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

T. Rowe Price Retirement 2030	24.7	14.6%	5.2%	3.6%	14.6%	6.5%	10.5%	1.16	1.6%	48%	24%	0%	21,823	0.67		TRRCX
Vanguard Target Retirement 2030 Inv	23.1	13.3%	4.9%	3.4%	13.3%	6.4%	9.4%	1.07	2.2%	40%	31%	0%	38,403	0.14		VTHRX

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		-----Performance-----					3 Yr	3 Yr	Current	%	%	%	Net	Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Invest	Invest	Invest	Assets	Ratio	Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	Stocks	Bonds	Other		(%)	
TIAA-CREF Lifecycle 2030 Retirement	21.4	13.5%	4.8%	3.2%	13.5%	4.6%	9.6%	1.14	1.8%	43%	29%	5%	4,642	0.67	TCLNX
American Century One Choice 2030 Inv	21.1	12.3%	4.1%	3.2%	12.3%	5.6%	7.6%	0.93	2.5%	39%	37%	0%	2,277	0.81	ARCVX
Fidelity Freedom® 2030	21.1	13.2%	4.7%	3.2%	13.2%	4.7%	10.3%	1.15	1.6%	37%	26%	0%	32,616	0.69	FFFX
Schwab Target 2030	21.0	13.2%	4.8%	3.2%	13.2%	4.6%	9.0%	1.12	2.3%	43%	31%	0%	1,003	0.57	SWDRX
Thrift Savings Plan L 2030	19.4	5.9%	4.1%	2.9%	11.0%	5.5%	8.9%	na	na	na	na	na	na	0.03	L2030

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

T. Rowe Price Retirement 2035	25.3	15.4%	5.6%	3.7%	15.4%	6.3%	11.1%	1.25	1.5%	52%	18%	0%	13,434	0.70	TRRJX
Vanguard Target Retirement 2035 Inv	23.8	14.0%	5.3%	3.5%	14.0%	6.3%	10.1%	1.19	2.2%	45%	24%	0%	36,493	0.14	VTTX
TIAA-CREF Lifecycle 2035 Retirement	22.1	14.6%	5.4%	3.3%	14.6%	4.3%	10.4%	1.27	1.7%	49%	21%	5%	4,701	0.68	TCLRX
Fidelity Freedom® 2035	21.9	14.6%	5.5%	3.3%	14.6%	4.1%	11.1%	1.34	1.4%	46%	12%	0%	22,552	0.73	FFTHX
American Century One Choice 2035 Inv	21.8	13.1%	4.4%	3.3%	13.1%	5.5%	8.2%	1.04	2.3%	43%	31%	0%	2,382	0.84	ARYIX
Schwab Target 2035	21.4	14.1%	5.1%	3.2%	14.1%	4.1%	9.5%	1.24	2.3%	47%	24%	0%	480	0.62	SWIRX

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

T. Rowe Price Retirement 2040	25.9	16.0%	5.8%	3.7%	16.0%	6.2%	11.7%	1.33	1.4%	55%	13%	0%	15,356	0.72	TRRD
Vanguard Target Retirement 2040 Inv	24.3	14.8%	5.6%	3.5%	14.8%	6.0%	10.8%	1.30	2.1%	49%	16%	0%	28,470	0.14	VFORX
American Century One Choice 2040 Inv	22.6	13.8%	4.8%	3.4%	13.8%	5.4%	8.8%	1.13	2.3%	46%	26%	0%	1,747	0.86	ARDVX
TIAA-CREF Lifecycle 2040 Retirement	22.6	15.5%	5.8%	3.3%	15.5%	3.8%	11.1%	1.41	1.6%	55%	12%	5%	5,598	0.69	TCLOX
Thrift Savings Plan L 2040	22.1	6.6%	4.9%	3.3%	13.0%	5.9%	10.0%	na	na	na	na	na	na	0.03	L2040
Fidelity Freedom® 2040	22.1	15.0%	5.7%	3.1%	15.0%	3.9%	11.1%	1.40	1.4%	50%	7%	0%	22,805	0.75	FFFX
Schwab Target 2040	21.7	14.8%	5.5%	3.2%	14.8%	3.6%	10.1%	1.35	2.3%	51%	17%	0%	1,030	0.67	SWERX

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

T. Rowe Price Retirement 2045	26.1	16.4%	6.0%	3.6%	16.4%	6.1%	11.8%	1.37	1.3%	57%	10%	0%	8,799	0.72	TRRKX
Vanguard Target Retirement 2045 Inv	24.8	15.4%	6.0%	3.5%	15.4%	5.9%	11.1%	1.38	2.1%	53%	10%	0%	26,144	0.15	VTIVX
American Century One Choice 2045 Inv	23.6	14.7%	5.1%	3.5%	14.7%	5.4%	9.4%	1.23	2.2%	50%	22%	0%	1,686	0.89	AROIX
TIAA-CREF Lifecycle 2045 Institutional	23.1	16.2%	6.1%	3.3%	16.2%	3.6%	11.6%	1.50	2.3%	60%	5%	5%	3,205	0.45	TTFIX
Fidelity Freedom® 2045	22.2	15.0%	5.8%	3.2%	15.0%	3.9%	11.1%	1.41	1.4%	50%	7%	0%	14,123	0.75	FFFGX
Schwab Target 2045	21.9	15.3%	5.8%	3.2%	15.3%	3.3%	10.4%	1.44	2.2%	54%	12%	0%	159	0.71	SWMRX

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

T. Rowe Price Retirement 2050	26.2	16.4%	6.0%	3.7%	16.4%	6.1%	11.8%	1.37	1.2%	57%	10%	0%	7,429	0.72	TRRMX
Vanguard Target Retirement 2050 Inv	24.7	15.4%	6.0%	3.5%	15.4%	5.9%	11.0%	1.38	2.1%	53%	10%	0%	18,853	0.15	VFIX
American Century One Choice 2050 Inv	24.4	15.4%	5.4%	3.6%	15.4%	5.4%	9.9%	1.31	2.1%	54%	19%	0%	1,130	0.92	ARFVX
Thrift Savings Plan L 2050	24.3	7.2%	5.5%	3.6%	14.6%	6.1%	11.0%	na	na	na	na	na	na	0.03	L2050
TIAA-CREF Lifecycle 2050 Institutional	23.4	16.4%	6.3%	3.3%	16.4%	3.6%	11.7%	1.53	2.3%	61%	4%	5%	2,165	0.45	TFTIX
Fidelity Freedom® 2050	22.1	15.0%	5.8%	3.2%	15.0%	3.9%	11.2%	1.40	1.4%	50%	7%	0%	12,207	0.75	FFFHX
Schwab Target 2050	21.9	15.6%	6.0%	3.2%	15.6%	3.1%	10.6%	1.48	2.2%	55%	9%	0%	157	0.73	SWNRX

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 06/30/2019

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
201 SMI Stock Risk Category 1: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
Janus Henderson Contrarian T	48.4	27.1%	8.6%	7.5%	27.1%	13.8%	15.0%	1.30	0.2%	20.75	16,052	45	2,574	0.74	JSVAX
Matthew 25	46.4	29.9%	3.5%	7.3%	29.9%	9.1%	17.3%	1.43	0.4%	12.41	33,098	30	354	1.10	MXXVX
T. Rowe Price Dividend Growth	42.7	19.9%	6.1%	6.1%	19.9%	16.7%	13.9%	0.85	1.6%	21.55	84,405	111	11,721	0.64	PRDGX
Fairholme	38.3	26.4%	0.9%	5.7%	26.4%	6.1%	3.8%	1.82	1.8%	30.77	1,251	38	1,175	1.00	FAIRX
Brown Advisory Equity Income Inv	37.2	19.3%	6.1%	4.8%	19.3%	13.0%	11.8%	0.90	1.6%	19.01	102,653	44	91	0.92	BIADX
Huber Capital Equity Income Investor	36.6	21.7%	6.8%	6.6%	21.7%	8.2%	11.9%	1.15	1.1%	13.99	48,746	38	65	1.39	HULIX
T. Rowe Price Growth & Income	36.5	18.6%	6.2%	5.4%	18.6%	12.6%	12.9%	0.90	1.2%	21.05	98,483	63	2,014	0.65	PRGIX
T. Rowe Price US Large-Cap Core	36.2	18.5%	6.1%	5.3%	18.5%	12.4%	12.8%	0.90	1.0%	21.05	98,577	63	578	0.75	TRULX
Green Owl Intrinsic Value	34.8	19.8%	8.9%	6.1%	19.8%	8.9%	14.7%	1.23	0.3%	13.79	49,721	41	85	1.10	GOWLX
Smead Value Investor	34.5	15.6%	7.4%	6.9%	15.6%	12.0%	14.0%	1.04	0.0%	14.86	78,020	28	1,218	1.26	SMVLX
Pear Tree Quality Ordinary	34.3	17.3%	5.9%	3.3%	17.3%	13.7%	14.7%	0.95	0.6%	20.16	178,343	42	140	1.29	USBOX
Columbia Contrarian Core Inst	33.8	19.6%	7.0%	4.7%	19.6%	9.6%	12.1%	1.04	1.1%	19.42	127,140	81	10,046	0.77	SMGIX
Nicholas Equity Income I	33.3	18.1%	6.3%	5.3%	18.1%	9.9%	10.3%	0.94	1.6%	19.23	40,126	64	394	0.72	NSEIX
State Farm Growth	33.3	16.0%	6.9%	4.6%	16.0%	12.7%	10.6%	0.89	2.5%	19.23	124,220	72	5,288	0.12	STFGX
Thrift Savings Plan C Fund	33.2	7.8%	7.0%	4.3%	18.5%	10.4%	14.2%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard 500 Index Admiral	33.2	18.5%	7.0%	4.3%	18.5%	10.4%	14.2%	1.00	2.0%	18.83	102,775	513	485,312	0.04	VFIAX
Haverford Quality Growth Stock	33.0	17.8%	6.5%	5.2%	17.8%	10.0%	11.0%	1.03	1.2%	20.12	150,270	33	213	0.82	HAVGX
Tocqueville	32.8	17.6%	7.6%	4.6%	17.6%	10.7%	12.1%	0.99	0.9%	18.83	106,824	56	283	1.25	TOCQX
Scharf Institutional	32.8	14.6%	6.5%	4.0%	14.6%	14.2%	8.6%	0.90	0.8%	21.05	57,053	32	386	1.00	LOGIX
Mairs & Power Growth Inv	32.6	16.2%	6.4%	2.7%	16.2%	13.7%	10.4%	1.03	1.3%	22.08	39,570	57	4,452	0.64	MPGFX
Columbia Select Large Cap Equity Inst	32.5	18.3%	7.2%	4.5%	18.3%	9.8%	14.5%	1.02	1.2%	17.33	92,958	65	734	0.55	NSEPX
American Century Equity Income Inv	32.1	15.5%	5.4%	4.5%	15.5%	12.1%	9.9%	0.76	2.0%	18.90	60,378	124	12,111	0.92	TWEIX
FMI Large Cap	31.7	16.6%	6.0%	5.4%	16.6%	9.7%	13.0%	0.89	1.2%	18.12	54,936	33	5,165	0.80	FMIHX
T. Rowe Price Value	31.3	17.7%	6.6%	4.7%	17.7%	9.0%	11.3%	0.92	1.4%	18.69	77,675	109	24,910	0.78	TRVLX
Ave Maria Rising Dividend	31.2	17.5%	6.9%	3.7%	17.5%	10.0%	11.6%	1.08	1.2%	17.51	39,241	39	903	0.94	AVEDX
Homestead Value	31.1	16.2%	7.3%	3.7%	16.2%	11.2%	12.8%	1.08	1.6%	17.86	89,930	39	965	0.60	HOVLX
Index Funds S&P 500® Equal Weight NoLoad	30.6	19.0%	7.5%	3.6%	19.0%	8.0%	12.2%	1.07	1.5%	18.38	26,174	506	43	0.25	INDEX
Copley	30.6	12.8%	4.0%	3.4%	12.8%	14.4%	12.3%	1.00	0.0%	20.12	54,870	30	102	2.71	COPLX
Multi-Manager Value Strategies A	30.4	17.1%	7.1%	4.6%	17.1%	8.7%	11.7%	1.03	1.2%	14.95	78,233	368	3,097	1.03	CDEIX
Quartile															
Janus Henderson Growth And Income T	30.2	14.9%	6.2%	3.9%	14.9%	11.5%	15.1%	0.95	1.7%	17.73	95,417	63	5,718	0.87	JAGIX
Dana Large Cap Equity Investor	30.2	18.5%	6.9%	4.6%	18.5%	7.1%	12.9%	1.01	1.4%	16.29	80,810	61	129	0.98	DLCEX
Vanguard Growth & Income Inv	30.0	17.5%	7.0%	3.7%	17.5%	8.8%	13.4%	1.01	1.5%	19.49	85,904	1135	11,292	0.33	VQNPX
Commerce Value	29.8	14.1%	6.3%	3.2%	14.1%	12.5%	10.4%	0.91	2.3%	17.39	81,125	46	262	0.71	CFVLX
Fidelity® Equity-Income	29.3	16.3%	5.9%	3.7%	16.3%	9.3%	10.5%	0.95	2.2%	15.82	95,981	115	6,371	0.61	FEQIX
Cutler Equity	29.1	14.0%	7.3%	4.8%	14.0%	10.4%	10.3%	0.98	1.5%	17.09	116,095	35	162	1.15	CALEX
Fort Pitt Capital Total Return	29.0	16.7%	8.4%	2.6%	16.7%	9.7%	15.2%	1.10	0.9%	18.83	45,645	31	74	1.24	FPCGX
Meehan Focus	29.0	16.4%	8.2%	4.4%	16.4%	8.2%	12.9%	1.15	0.6%	17.95	137,756	34	66	1.02	MEFOX
TETON Westwood Equity AAA	28.9	15.7%	5.7%	4.7%	15.7%	8.5%	11.1%	0.94	0.6%	17.18	89,331	48	56	1.60	WESWX
American Funds Washington Mutual F1	28.9	14.8%	6.2%	4.0%	14.8%	10.1%	12.9%	0.86	1.7%	19.12	110,751	156	119,492	0.64	WSHFX
Cambiar Opportunity Inv	28.7	18.0%	7.7%	6.9%	18.0%	3.9%	10.2%	1.13	1.0%	13.83	56,154	37	237	0.85	CAMOX
Thompson LargeCap	28.7	19.5%	7.3%	3.5%	19.5%	5.7%	12.5%	1.29	0.8%	15.82	51,559	79	125	1.03	THPGX
Fidelity® Dividend Growth	28.6	15.8%	7.5%	3.7%	15.8%	9.0%	11.3%	1.01	1.7%	13.59	70,746	81	6,902	0.50	FDGFX
Voya Corporate Leaders Trust B	28.5	15.9%	6.4%	2.3%	15.9%	10.3%	11.5%	1.08	1.8%	20.53	127,828	23	814	0.59	LEXCX
Invesco Exchange	28.5	15.6%	7.1%	2.2%	15.6%	10.7%	8.6%	0.93	1.7%	20.88	56,956	37	60	0.54	ACEHX
New Covenant Growth	28.5	17.7%	7.0%	3.6%	17.7%	7.2%	13.3%	1.05	1.1%	18.69	75,370	506	456	1.12	NCGFX
Schwab Core Equity	28.3	18.3%	7.0%	3.9%	18.3%	6.2%	12.9%	1.03	1.1%	16.92	72,306	140	2,235	0.73	SWANX
TCW Relative Value Dividend Apprec N	28.2	19.2%	9.0%	5.4%	19.2%	3.6%	8.3%	1.14	1.8%	14.14	55,175	46	342	0.95	TGIGX
Vanguard Equity-Income Inv	27.9	14.8%	6.2%	3.4%	14.8%	9.6%	10.9%	0.89	2.7%	16.95	92,951	199	35,525	0.27	VEIPX
USAA Income Stock	27.8	14.7%	6.1%	3.4%	14.7%	9.7%	9.9%	0.86	2.1%	16.64	69,228	153	2,929	0.76	USISX



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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity® Export and Multinational	27.4	15.3%	7.5%	3.5%	15.3%	8.6%	11.0%	1.03	1.4%	13.57	70,009	85	1,680	0.74	FEXPX
Fidelity® Value Strategies	27.2	22.0%	6.5%	3.7%	22.0%	1.5%	9.5%	1.19	0.9%	16.53	15,277	82	870	0.63	FSLSX
Pax ESG Beta Quality Individual Investor	27.2	15.3%	6.4%	2.8%	15.3%	9.1%	12.6%	0.94	1.6%	13.62	60,742	156	224	0.90	PXWGX
Vanguard Windsor™ II Inv	27.2	16.2%	7.2%	3.9%	16.2%	7.1%	10.9%	1.04	2.2%	16.67	89,894	273	46,296	0.33	VWNFX
Fidelity® Mega Cap Stock	27.0	16.3%	6.5%	3.4%	16.3%	7.3%	12.9%	1.03	1.6%	17.24	143,845	83	1,953	0.68	FGRTX
AMG Yacktman Focused N	26.7	12.2%	5.1%	3.2%	12.2%	11.4%	13.0%	0.68	1.3%	12.92	93,005	33	3,806	1.27	YAFFX
BNY Mellon Disciplined Stock Fund	26.4	16.2%	7.0%	3.6%	16.2%	6.7%	13.2%	1.07	1.0%	16.00	67,758	74	597	1.00	DDSTX
Fidelity® Stk Selec Lg Cp Val	26.3	15.4%	6.6%	4.1%	15.4%	6.8%	8.9%	0.99	1.4%	15.63	51,183	139	982	0.68	FSLVX
Median		16.0%	6.7%	3.6%	16.0%	6.8%	11.1%								
Torrey	25.8	15.1%	6.5%	4.3%	15.1%	6.4%	7.6%	0.94	1.4%	14.68	75,507	30	416	1.08	TORYX
T. Rowe Price Equity Income	25.5	15.8%	6.6%	4.3%	15.8%	5.5%	10.9%	1.01	2.3%	15.55	62,562	117	20,426	0.64	PRFDX
Matrix Advisors Value	25.5	16.3%	6.7%	4.0%	16.3%	5.3%	10.4%	1.20	1.3%	12.99	75,352	36	55	0.99	MAVFX
Sound Shore Investor	25.4	16.9%	7.4%	4.5%	16.9%	4.1%	10.0%	1.11	1.0%	16.13	52,885	36	1,755	0.90	SSHFX
Amana Income Investor	25.4	12.9%	5.7%	1.1%	12.9%	11.4%	9.7%	1.01	1.2%	19.88	65,431	44	1,365	1.10	AMANX
GuideStone Funds Value Equity Investor	25.4	16.3%	7.5%	4.4%	16.3%	4.6%	10.2%	1.08	1.5%	14.97	46,225	297	1,177	0.87	GVEZX
Edgar Lomax Value	25.2	12.0%	6.1%	2.7%	12.0%	10.6%	11.4%	0.89	2.0%	16.39	117,954	54	117	0.70	LOMAX
Fidelity® Large Cap Stock	25.0	17.1%	6.9%	2.7%	17.1%	5.1%	13.2%	1.14	1.6%	16.56	80,881	147	2,674	0.63	FLCSX
Shelton Core Value Direct	24.9	15.6%	5.6%	3.5%	15.6%	5.7%	8.3%	0.89	2.9%	15.31	86,002	140	157	0.78	EQTIX
Gabelli Asset AAA	24.8	15.5%	6.7%	3.7%	15.5%	5.7%	10.5%	0.97	0.3%	19.23	19,123	440	2,344	1.35	GABAX
American Funds American Mutual F1	24.8	12.3%	5.1%	3.1%	12.3%	9.4%	10.8%	0.76	1.9%	19.80	95,232	172	57,904	0.67	AMFFX
Northern Large Cap Value	24.5	15.1%	7.4%	2.8%	15.1%	6.7%	10.4%	1.09	1.5%	14.62	44,126	140	70	0.58	NOLVX
Fidelity® Growth & Income	24.5	16.1%	6.5%	2.9%	16.1%	5.4%	12.3%	1.08	2.1%	16.81	85,332	154	6,402	0.61	FGRIX
USAA Growth & Income	24.5	16.0%	6.8%	3.8%	16.0%	4.7%	13.3%	1.09	0.9%	16.92	50,324	132	1,889	0.88	USGRX
PRIMECAP Odyssey Stock	24.4	14.7%	7.9%	3.3%	14.7%	6.4%	15.1%	1.18	1.0%	16.53	50,420	128	10,213	0.66	POSKX
AMG Yacktman I	24.2	10.8%	4.3%	2.8%	10.8%	10.6%	12.0%	0.61	1.7%	14.47	100,580	40	8,410	0.75	YACKX
TCW Relative Value Large Cap N	23.9	18.9%	9.7%	4.0%	18.9%	1.1%	8.8%	1.27	1.3%	13.64	40,115	49	197	0.95	TGDVX
Vanguard PRIMECAP Core Inv	23.9	14.1%	7.6%	2.9%	14.1%	7.0%	15.5%	1.17	1.1%	17.21	63,890	149	10,783	0.46	VPCCX
Fidelity® Equity Dividend Income	23.9	15.0%	5.9%	3.1%	15.0%	5.8%	8.9%	0.97	2.3%	15.11	43,870	105	4,983	0.62	FEQTX
Heartland Select Value Investor	23.4	14.2%	6.1%	3.2%	14.2%	5.9%	11.8%	1.04	1.1%	17.73	22,850	52	218	1.20	HRSVX
USAA Value	23.3	16.3%	7.1%	3.4%	16.3%	3.7%	9.5%	1.16	1.1%	16.72	25,792	109	1,298	0.96	UVALX
Schwab Dividend Equity	23.2	16.1%	6.9%	3.0%	16.1%	4.1%	9.1%	1.04	1.5%	14.79	43,614	127	890	0.88	SWDSX
Artisan Value Investor	23.0	17.9%	8.0%	4.1%	17.9%	1.0%	9.5%	1.23	0.7%	14.14	54,945	43	392	1.02	ARTLX
Toreador Core Investor	22.9	16.4%	7.3%	3.9%	16.4%	2.7%	15.0%	1.12	0.4%	15.15	27,925	89	82	1.20	TORLX
Cullen High Dividend Equity Retail	22.5	12.0%	4.8%	0.8%	12.0%	9.7%	8.5%	0.81	2.0%	17.48	108,536	39	1,618	1.00	CHDEX
Pin Oak Equity	22.4	16.0%	6.2%	2.6%	16.0%	3.9%	14.7%	1.10	0.9%	16.67	41,840	36	249	0.95	POGSX
AMG River Road Dividend All Cap Value N	21.7	13.5%	6.4%	2.5%	13.5%	5.7%	7.8%	1.01	2.5%	15.31	26,334	63	691	1.11	ARDEX
Parnassus Endeavor Investor	21.5	18.3%	8.0%	-0.1%	18.3%	3.3%	13.5%	1.45	1.4%	10.56	35,450	27	4,013	0.95	PARWX
Castle Focus Investor	20.9	11.4%	5.0%	4.3%	11.4%	5.2%	6.2%	0.59	0.5%	21.88	46,711	23	117	1.40	MOATX
Vanguard Capital Value Inv	20.9	17.0%	8.1%	3.0%	17.0%	0.9%	8.8%	1.20	2.3%	14.22	26,275	86	796	0.29	VCVLX
Vanguard Windsor™ Inv	20.9	15.7%	7.6%	3.5%	15.7%	1.7%	10.9%	1.12	1.9%	13.99	39,319	140	18,870	0.31	VWNDX
Selected American Shares D	20.6	17.6%	6.5%	3.6%	17.6%	-0.6%	12.0%	1.23	0.9%	16.00	96,091	49	1,853	0.65	SLADX
USA Mutuals Vice Investor	20.5	19.1%	6.8%	2.9%	19.1%	-1.4%	6.4%	1.19	0.3%	18.62	34,735	41	160	1.49	VICEX
AI Frank Inv	20.4	13.2%	8.1%	2.9%	13.2%	4.2%	11.8%	1.17	1.0%	14.35	39,992	89	77	1.49	VALUX
Auxier Focus Inv	20.3	11.3%	5.3%	1.9%	11.3%	7.1%	9.5%	0.87	1.3%	17.89	87,662	110	235	0.98	AUXFX
White Oak Select Growth	20.2	13.4%	5.7%	0.0%	13.4%	6.8%	15.6%	1.20	0.6%	19.46	107,032	29	369	0.93	WOGSX
Wilshire Large Company Value Invmt	20.2	14.1%	7.7%	3.2%	14.1%	2.8%	9.7%	1.07	1.4%	15.04	49,589	311	193	1.24	DTLVX
Fidelity® Value Discovery	20.1	12.9%	5.1%	2.9%	12.9%	4.4%	9.5%	0.89	2.0%	15.58	48,109	97	2,431	0.69	FVDFX
Clipper	20.1	16.9%	6.0%	3.8%	16.9%	-0.6%	11.0%	1.22	0.3%	17.86	110,282	29	1,080	0.71	CFIMX
Oakmark Investor	20.1	16.5%	7.9%	3.2%	16.5%	0.4%	13.1%	1.27	0.6%	14.31	57,283	63	17,908	0.85	OAKMX
Ariel Focus Investor	19.9	17.1%	8.0%	3.2%	17.1%	-0.4%	10.3%	1.32	1.0%	13.55	17,002	31	58	1.00	ARFFX
Dodge & Cox Stock	19.9	13.2%	5.8%	2.6%	13.2%	4.1%	14.4%	1.13	1.7%	15.63	67,866	74	67,165	0.52	DODGX
American Century Income and Growth Inv	19.6	13.9%	6.5%	1.3%	13.9%	4.4%	11.5%	1.02	1.8%	16.81	81,204	122	2,248	0.66	BIGRX
JPMorgan Large Cap Value A	18.3	14.9%	6.7%	2.3%	14.9%	1.1%	11.4%	1.27	1.1%	14.93	39,530	108	1,429	0.93	OLVAX
Hennessy Cornerstone Large Growth Inv	17.8	12.8%	8.9%	1.5%	12.8%	3.5%	12.1%	1.22	0.7%	12.02	33,376	51	135	1.24	HFLGX
Becker Value Equity Retail	16.9	13.9%	8.6%	3.6%	13.9%	-0.6%	8.3%	1.15	1.9%	15.65	48,851	56	324	0.78	BVEFX
Vanguard US Value Inv	16.7	12.7%	7.1%	2.4%	12.7%	1.6%	9.1%	1.09	2.1%	14.49	32,028	237	1,495	0.22	VUVLX
Oakmark Select Investor	16.2	18.6%	7.6%	4.5%	18.6%	-6.9%	7.0%	1.44	0.2%	13.97	34,925	26	4,838	0.97	OAKLX
Fidelity® Blue Chip Value	15.1	10.4%	4.4%	2.0%	10.4%	2.7%	9.1%	0.93	1.5%	15.72	49,731	45	474	0.70	FBCVX
Coho Relative Value Equity Advisor	12.7	8.9%	4.6%	-0.4%	8.9%	4.2%	8.2%	0.94	1.5%	17.21	53,637	29	582	0.95	COHOX
Barrett Opportunity	12.1	10.7%	6.3%	0.7%	10.7%	0.7%	10.3%	1.01	0.8%	17.36	68,436	28	59	1.14	SAOPX
Hennessy Cornerstone Value Investor	11.8	10.6%	6.3%	0.6%	10.6%	0.6%	9.6%	0.99	2.1%	14.31	90,748	53	263	1.22	HFCVX

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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									
CGM Realty	4.3	9.2%	2.2%	-1.1%	9.2%	-3.8%	6.9%	1.12	1.9%	18.02	13,710	21	705	0.98	CGMRX
Muhlenkamp	3.5	6.7%	5.3%	-0.4%	6.7%	-2.7%	5.1%	0.92	0.3%	16.26	31,001	36	189	1.13	MUHLX
Longleaf Partners	-5.7	8.7%	7.4%	-2.9%	8.7%	-11.5%	5.3%	1.25	2.0%	10.74	21,065	18	1,961	0.97	LLPFX
Mount Lucas US Focused Eq I	-10.5	3.8%	9.4%	-1.1%	3.8%	-13.2%	9.3%	1.23	1.8%	12.24	31,755	42	8	0.95	BMLEX
CGM Focus	-43.6	-14.2%	-1.1%	-8.2%	-14.2%	-21.1%	0.0%	1.44	0.4%	13.66	32,731	27	504	2.45	CGMFX

202 SMI Stock Risk Category 1: Large/Value ETFs

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

SPDR® SSGA US Large Cap Low Volatil ETF	51.7	22.0%	5.3%	7.8%	22.0%	21.9%	13.8%	0.82	1.8%	23.87	41,042	128	598	0.12	LGLV
Invesco S&P 500® Low Volatility ETF	43.0	19.3%	3.7%	5.1%	19.3%	18.6%	11.1%	0.76	2.0%	23.64	35,732	103	11,852	0.25	SPLV
iShares Edge MSCI Min Vol USA ETF	42.9	18.9%	5.0%	5.5%	18.9%	18.5%	12.4%	0.77	1.9%	24.21	55,164	218	29,520	0.15	USMV
Vanguard Dividend Appreciation ETF	39.6	18.6%	6.6%	5.5%	18.6%	15.5%	13.7%	0.95	1.8%	22.37	73,572	186	45,027	0.06	VIG
Invesco Dividend Achievers™ ETF	35.5	17.2%	6.5%	4.3%	17.2%	14.1%	10.6%	0.90	1.9%	21.46	91,987	264	301	0.55	PFM
Schwab US Large-Cap ETF™	33.1	18.6%	7.0%	4.3%	18.6%	10.2%	14.3%	1.01	1.9%	20.41	92,559	760	17,404	0.03	SCHX
Vanguard Large-Cap ETF	33.1	18.5%	7.0%	4.3%	18.5%	10.3%	14.3%	1.00	2.0%	18.94	95,774	614	23,070	0.04	VV
iShares Core S&P 500 ETF	32.8	18.3%	6.9%	4.2%	18.3%	10.3%	14.1%	1.00	2.0%	20.33	109,937	509	179,802	0.04	IVV
Vanguard S&P 500 ETF	32.8	18.4%	7.0%	4.2%	18.4%	10.1%	14.1%	1.00	2.0%	18.83	102,775	513	485,312	0.03	VOO
SPDR® S&P 500 ETF	32.7	18.3%	7.0%	4.2%	18.3%	10.2%	14.0%	1.00	1.9%	20.28	109,958	506	273,822	0.09	SPY
Vanguard Russell 1000 ETF	32.7	18.6%	6.9%	4.2%	18.6%	9.9%	14.0%	1.01	1.8%	18.87	79,509	985	3,553	0.12	VONE
Vanguard Mega Cap ETF	32.7	17.7%	6.9%	4.2%	17.7%	10.7%	14.6%	0.99	2.0%	18.66	142,175	267	2,096	0.07	MGC
iShares Russell 1000 ETF	32.3	18.5%	6.9%	4.0%	18.5%	9.7%	14.0%	1.01	2.3%	20.41	83,629	1007	20,806	0.15	IWB
ProShares S&P 500 Dividend Aristocrats	32.3	15.6%	7.1%	2.9%	15.6%	13.7%	10.8%	0.96	2.0%	20.83	46,385	58	5,004	0.35	NOBL
Vanguard Total Stock Market ETF	31.8	18.7%	7.1%	4.1%	18.7%	9.0%	14.1%	1.03	1.8%	18.76	59,915	3601	816,222	0.03	VTI
Schwab US Broad Market ETF™	31.8	18.7%	7.1%	4.1%	18.7%	9.0%	14.0%	1.03	1.9%	20.16	65,762	2441	15,696	0.03	SCHB
iShares Core S&P Total US Stock Mkt ETF	31.3	18.5%	6.9%	4.0%	18.5%	8.8%	14.0%	1.03	2.0%	20.12	64,194	3549	21,515	0.03	ITOT
WisdomTree US LargeCap Dividend ETF	31.0	16.3%	6.9%	3.6%	16.3%	11.1%	11.5%	0.93	2.7%	17.64	111,607	297	2,126	0.28	DLN
iShares Russell 3000 ETF	31.0	18.4%	6.9%	4.0%	18.4%	8.7%	13.8%	1.03	2.2%	20.20	64,659	2901	9,602	0.20	IWV
iShares Core High Dividend ETF	31.0	13.9%	6.4%	2.1%	13.9%	15.0%	8.5%	0.89	3.3%	17.83	125,954	78	7,430	0.08	HDV
Vanguard Russell 3000 ETF	31.0	18.6%	6.8%	4.0%	18.6%	8.4%	14.0%	1.03	1.7%	18.73	61,071	2970	1,357	0.15	VTHR
Invesco S&P 500® Equal Weight ETF	30.6	19.0%	7.6%	3.7%	19.0%	7.9%	12.1%	1.07	1.8%	18.69	26,770	508	16,409	0.20	RSP
SPDR® Dow Jones Industrial Average ETF	30.4	15.3%	7.4%	3.2%	15.3%	12.0%	16.7%	1.01	2.1%	17.86	196,020	32	21,711	0.17	DIA
Vanguard Mega Cap Value ETF	29.6	14.3%	7.0%	3.9%	14.3%	11.3%	12.3%	0.97	2.7%	15.20	112,683	154	2,656	0.07	MGV
Vanguard S&P 500 Value ETF	29.0	16.5%	8.1%	4.0%	16.5%	8.5%	10.5%	1.06	2.4%	14.81	78,166	385	1,110	0.15	VOOV
iShares S&P 500 Value ETF	29.0	16.6%	8.0%	4.0%	16.6%	8.5%	10.5%	1.06	2.3%	16.13	84,221	386	15,711	0.18	IVE
Vanguard Russell 1000 Value ETF	28.4	16.2%	7.2%	3.8%	16.2%	8.4%	10.1%	0.99	2.3%	16.08	59,144	728	3,894	0.12	VONV
Vanguard Value ETF	28.2	14.7%	7.1%	3.7%	14.7%	9.8%	12.1%	0.99	2.6%	15.24	79,985	343	81,019	0.04	VTV
Schwab US Dividend Equity ETF™	27.9	14.7%	7.3%	2.3%	14.7%	10.9%	11.8%	1.00	2.9%	16.81	76,643	102	9,680	0.06	SCHD
SPDR® S&P Dividend ETF	27.7	14.0%	5.9%	2.1%	14.0%	11.6%	10.2%	0.90	2.4%	19.72	22,040	113	18,947	0.35	SDY
Schwab US Large-Cap Value ETF™	27.6	15.5%	7.0%	3.3%	15.5%	8.8%	10.8%	0.97	2.8%	16.56	74,536	350	6,053	0.04	SCHV
iShares Russell 1000 Value ETF	27.5	15.8%	7.0%	3.6%	15.8%	8.0%	10.0%	0.99	2.9%	16.53	57,526	762	39,464	0.20	IWD
Schwab Fundamental US Large Company ETF	27.2	16.4%	7.9%	3.6%	16.4%	7.1%	11.2%	1.04	2.2%	16.75	71,982	711	5,203	0.25	FNDX
Schwab Fundamental US Broad Market ETF	26.1	16.8%	7.5%	3.5%	16.8%	5.8%	11.2%	1.05	2.2%	16.81	56,331	1639	286	0.25	FNDB
Invesco FTSE RAFI US 1000 ETF	25.2	15.9%	7.5%	3.5%	15.9%	5.8%	11.1%	1.06	2.0%	16.50	61,264	1008	5,588	0.39	PRF
WisdomTree US High Dividend ETF	23.0	13.7%	5.8%	1.4%	13.7%	8.0%	6.5%	0.88	3.6%	16.84	52,479	427	971	0.38	DHS
iShares Select Dividend ETF	21.3	13.5%	7.3%	2.3%	13.5%	5.5%	8.8%	0.88	3.4%	14.93	24,975	104	17,623	0.39	DVY
Invesco S&P 500® High Div Low Vol ETF	19.8	12.6%	6.0%	0.3%	12.6%	7.0%	7.4%	0.91	4.1%	16.29	30,987	52	3,384	0.30	SPHD
Invesco S&P Ultra Dividend Revenue ETF	16.8	14.3%	8.7%	0.3%	14.3%	2.2%	10.6%	1.19	3.6%	14.68	32,925	64	1,811	0.39	RDIV

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Kinetics Internet No Load	78.6	38.5%	8.9%	21.9%	38.5%	18.2%	19.1%	1.53	0.0%	30.03	12,604	40	139	1.84	WWWF
Morgan Stanley Insight A	71.4	36.6%	7.9%	9.1%	36.6%	25.8%	31.9%	1.41	0.0%	na	21,095	48	2,103	1.15	CPOAX
DF Dent Premier Growth Investor	62.6	31.6%	6.8%	9.8%	31.6%	21.1%	22.2%	1.10	0.0%	33.56	29,136	43	215	1.10	DFDPX
Akre Focus Retail	55.1	26.4%	4.1%	5.9%	26.4%	22.8%	22.2%	0.89	0.0%	32.15	47,429	23	11,264	1.32	AKREX
YCG Enhanced	50.9	26.6%	5.9%	7.7%	26.6%	16.6%	15.9%	0.91	0.3%	24.15	65,973	52	256	1.19	YCGEX
Meridian Enhanced Equity Legacy	50.1	30.7%	8.0%	8.1%	30.7%	11.3%	22.2%	1.57	0.5%	13.44	24,666	52	66	1.44	MEIFX
Brown Advisory Sustainable Growth Adv	49.8	25.2%	7.3%	6.2%	25.2%	18.4%	19.9%	1.04	0.0%	32.57	65,823	34	1,409	1.13	BAWAX
Brown Advisory Growth Equity Inv	48.4	26.4%	7.8%	5.5%	26.4%	16.5%	19.5%	1.15	0.0%	32.79	64,889	33	2,400	0.86	BIAGX
Polen Growth Investor	47.6	23.4%	5.7%	5.8%	23.4%	18.4%	20.2%	1.03	0.0%	30.03	142,505	22	4,047	1.25	POLRX
TCW Select Equities N	47.3	26.3%	5.8%	6.0%	26.3%	15.0%	18.9%	1.19	0.0%	35.21	88,135	33	961	1.00	TGCNX

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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									
Ave Maria Growth	46.6	24.8%	5.6%	6.3%	24.8%	15.5%	17.8%	1.01	0.2%	26.53	35,380	36	755	0.97	AVEGX
T. Rowe Price Tax-Efficient Equity	46.4	25.6%	7.0%	6.2%	25.6%	14.6%	19.1%	1.11	0.1%	26.32	38,646	368	522	0.77	PREFX
Vanguard Dividend Growth Inv	46.3	21.0%	5.8%	6.3%	21.0%	19.0%	13.8%	0.87	1.7%	22.83	110,635	45	36,582	0.22	VDIGX
Weitz Value Investor	45.9	24.0%	6.6%	7.5%	24.0%	14.3%	12.2%	1.00	0.0%	26.18	75,295	29	837	1.22	WVALX
Commerce Growth	45.7	22.9%	6.5%	6.8%	22.9%	16.1%	16.9%	1.00	0.6%	26.04	90,999	74	161	0.77	CFGRX
Amana Growth Investor	44.9	21.5%	6.9%	3.4%	21.5%	20.0%	18.4%	1.04	0.4%	23.98	63,918	35	2,160	1.08	AMAGX
AMG Managers Brandywine Blue I	44.8	25.9%	6.4%	6.9%	25.9%	12.0%	17.1%	1.19	0.0%	27.70	62,532	47	191	1.16	BLUEX
Baron Fifth Avenue Growth Retail	44.1	26.4%	6.7%	6.6%	26.4%	11.2%	22.8%	1.25	0.0%	34.25	87,657	35	310	1.00	BFTHX
Parnassus Core Equity Investor	43.5	20.2%	6.9%	6.1%	20.2%	17.2%	14.3%	0.90	0.7%	23.20	63,369	40	17,337	0.87	PRBLX
GuideStone Funds Growth Equity Investor	43.2	24.0%	7.3%	5.2%	24.0%	14.0%	19.4%	1.19	0.0%	27.93	101,712	110	1,641	0.98	GCEZX
Nicholas	43.0	21.5%	5.9%	5.3%	21.5%	16.2%	12.3%	0.96	0.6%	22.88	71,749	64	2,826	0.72	NICSX
Sextant Growth	43.0	22.3%	8.0%	5.9%	22.3%	14.8%	16.4%	1.10	0.1%	25.25	120,214	36	43	0.92	SSGFX
Buffalo Growth	42.3	23.2%	6.5%	6.9%	23.2%	12.2%	16.3%	1.05	0.0%	29.76	97,215	58	180	0.92	BUFGX
USAA Growth	41.8	22.0%	7.3%	5.4%	22.0%	14.4%	16.6%	1.11	0.3%	22.47	94,623	84	2,912	0.94	USAAX
Janus Henderson Forty S	41.4	23.0%	6.5%	6.0%	23.0%	12.4%	18.5%	1.07	0.0%	29.67	126,395	39	12,447	1.15	JARTX
Touchstone Sands Capital Select Growth Z	41.2	26.6%	6.0%	4.1%	26.6%	10.5%	22.2%	1.45	0.0%	40.32	97,961	29	1,891	1.42	PTSGX
AB FlexFee US Thematic Advisor	41.1	22.5%	6.9%	5.5%	22.5%	13.2%	na	na	0.5%	25.77	46,059	51	93	0.43	FFTYX
Columbia Select Large Cap Growth Inst	41.1	27.4%	9.0%	4.9%	27.4%	8.8%	17.2%	1.50	0.0%	29.76	70,845	32	2,520	0.82	UMLGX
RiverPark Large Growth Retail	41.0	24.1%	5.9%	7.3%	24.1%	9.6%	19.0%	1.14	0.0%	26.39	83,758	46	55	1.23	RPXFX
Quartile															
Janus Henderson Research T	41.0	22.9%	6.2%	5.2%	22.9%	12.9%	15.8%	1.10	0.2%	26.04	86,653	84	13,727	0.83	JAMRX
Laudus US Large Cap Growth	40.3	23.9%	6.6%	5.9%	23.9%	10.5%	21.1%	1.17	0.0%	33.11	110,107	55	2,428	0.76	LGILX
Vanguard US Growth Investor	40.1	22.8%	7.4%	5.7%	22.8%	11.6%	18.6%	1.15	0.3%	29.41	64,393	143	26,176	0.38	VWUSX
BBH Core Select N	40.0	19.4%	6.5%	7.1%	19.4%	13.5%	11.6%	0.93	0.5%	18.76	64,644	31	778	1.00	BBTEX
Multi-Manager Growth Strategies A	39.6	23.3%	8.1%	4.8%	23.3%	11.5%	16.3%	1.26	0.0%	26.11	86,981	269	2,200	1.10	CSLGX
AMG Managers Montag & Caldwell Growth N	39.3	20.2%	6.1%	5.3%	20.2%	13.8%	12.9%	0.93	0.0%	28.33	109,435	34	516	1.17	MCGFX
Fidelity® Trend	39.3	22.8%	6.5%	6.2%	22.8%	10.3%	17.9%	1.12	0.2%	29.41	70,394	160	1,948	0.67	FTRNX
T. Rowe Price New America Growth	39.2	22.0%	7.1%	5.4%	22.0%	11.9%	20.7%	1.12	0.2%	24.27	73,732	88	5,353	0.79	PRWAX
Davenport Core	39.1	21.2%	6.6%	6.1%	21.2%	11.8%	13.6%	1.00	0.4%	20.96	107,593	47	558	0.90	DAVPX
Fidelity® Focused Stock	39.0	20.6%	5.7%	4.4%	20.6%	14.0%	19.1%	1.14	0.1%	28.82	121,788	38	2,876	0.82	FTQGX
BNY Mellon Appreciation Investor	38.4	20.7%	6.6%	5.8%	20.7%	11.9%	13.9%	0.93	1.0%	20.79	181,883	54	1,669	0.90	DGAGX
GAMCO Growth AAA	38.3	22.1%	5.5%	4.3%	22.1%	11.9%	18.7%	1.12	0.0%	33.33	142,390	41	725	1.40	GABGX
Buffalo Large Cap	37.8	20.5%	6.8%	4.8%	20.5%	12.5%	16.7%	1.04	0.3%	27.03	105,046	49	74	0.94	BUFEX
Lazard US Equity Concentrated Open	37.6	21.5%	7.9%	5.1%	21.5%	11.0%	11.1%	1.03	1.0%	23.47	55,536	21	1,324	1.04	LEVFX
Weitz Partners Value Investor	36.7	22.3%	7.5%	6.1%	22.3%	8.3%	8.4%	1.15	0.0%	23.75	27,521	35	603	1.25	WPVLX
Columbia Large Cap Growth Inst	36.5	22.3%	7.7%	4.9%	22.3%	9.4%	16.4%	1.19	0.0%	23.87	106,207	68	3,661	0.80	GEGTX
Sequoia	36.5	21.0%	4.6%	5.5%	21.0%	10.0%	14.9%	0.98	0.0%	26.39	53,380	26	4,001	1.00	SEQUX
Fidelity® Growth Discovery	36.2	21.5%	6.6%	4.4%	21.5%	10.3%	19.3%	1.11	0.2%	28.90	79,879	144	2,073	0.74	FDSVX
Marsico Growth	35.5	22.2%	5.9%	4.8%	22.2%	8.6%	16.5%	1.16	0.0%	29.50	160,000	33	271	1.44	MGRIX
Parnassus	35.4	20.1%	6.5%	4.3%	20.1%	11.1%	13.2%	1.08	1.0%	19.27	37,357	34	967	0.85	PARNX
T. Rowe Price Blue Chip Growth	35.2	20.9%	6.3%	4.0%	20.9%	10.3%	21.7%	1.17	0.0%	28.49	135,246	124	65,111	0.70	TRBCX
Value Line Larger Companies Focused Inv	34.7	23.1%	8.3%	2.7%	23.1%	8.9%	20.3%	1.40	0.0%	27.10	57,439	43	317	1.15	VALLX
The Investment House Growth	34.4	22.6%	7.0%	4.3%	22.6%	7.5%	18.7%	1.23	0.0%	24.51	110,657	47	126	1.43	TIHGX
Wilshire Large Company Growth Invmt	34.3	20.5%	6.8%	3.9%	20.5%	9.8%	15.3%	1.15	0.0%	27.40	91,928	238	217	1.31	DTLGX
Jensen Quality Growth J	34.2	17.2%	6.4%	2.5%	17.2%	14.5%	15.3%	0.92	0.9%	21.60	131,210	30	7,651	0.88	JENSX
Fidelity® Contrafund®	34.1	20.8%	6.6%	5.4%	20.8%	7.9%	17.8%	1.13	0.0%	25.71	145,472	328	121,774	0.82	FCNTX
BNY Mellon Large Cap Securities Inc	34.0	17.5%	6.2%	4.1%	17.5%	12.4%	13.7%	0.95	1.1%	20.70	119,416	45	1,295	0.71	DREVX
Median		20.6%	6.6%	4.6%	20.6%	9.5%	16.0%								
Sit Large Cap Growth	34.0	19.3%	7.2%	4.2%	19.3%	10.5%	16.1%	1.07	0.3%	23.58	153,288	70	118	1.00	SNIGX
T. Rowe Price Capital Opportunity	34.0	19.4%	7.0%	4.3%	19.4%	10.2%	14.9%	1.01	1.0%	20.37	101,592	247	797	0.50	PRCOX
USAA Aggressive Growth	33.9	20.0%	8.1%	4.8%	20.0%	9.1%	16.9%	1.18	0.2%	21.41	99,507	68	1,683	0.75	USAUX
FPA US Value	33.7	21.0%	6.4%	5.0%	21.0%	7.7%	7.6%	1.17	0.1%	20.75	172,745	62	69	1.20	FPPFX
Manning & Napier Equity Series S	33.6	20.4%	6.1%	4.1%	20.4%	9.1%	15.5%	1.01	0.0%	24.33	69,211	63	66	1.05	EXEYX
Marsico Focus	33.5	21.1%	6.6%	4.5%	21.1%	7.9%	17.1%	1.23	0.0%	28.41	198,335	26	585	1.14	MFOCX
Brown Advisory Flexible Equity Inv	33.2	19.7%	6.3%	4.7%	19.7%	8.8%	16.7%	1.09	0.2%	19.05	112,943	46	494	0.73	BIAFX
Green Century Equity Individual Investor	33.1	18.3%	6.5%	4.2%	18.3%	10.7%	13.9%	1.00	0.5%	22.57	93,941	367	301	1.25	GCEQX
Fidelity® Disciplined Equity	33.0	19.8%	6.9%	5.6%	19.8%	7.7%	11.6%	1.01	1.3%	24.10	88,779	139	1,280	0.53	FDEQX
Fidelity® Independence	32.9	20.9%	5.9%	5.4%	20.9%	6.7%	15.2%	1.11	0.5%	24.94	121,920	116	3,721	0.50	FDFFX
Marathon Value Portfolio	32.7	18.4%	7.4%	3.6%	18.4%	10.7%	11.5%	1.03	0.6%	22.08	47,842	64	62	1.10	MVPFX
Chase Growth N	32.5	19.3%	6.4%	5.4%	19.3%	7.8%	13.5%	0.97	0.0%	27.40	59,043	34	73	1.26	CHASX
Government Street Equity	32.5	17.7%	6.5%	5.5%	17.7%	9.3%	12.5%	0.97	0.9%	20.12	101,077	56	58	0.88	GVEQX

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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									
Bridges Investment	32.4	19.0%	6.7%	4.7%	19.0%	8.7%	15.4%	1.06	0.5%	21.14	119,558	54	184	0.79	BRGIX
T. Rowe Price Growth Stock	32.4	20.3%	6.3%	3.8%	20.3%	8.3%	19.7%	1.14	0.2%	27.86	131,982	74	56,236	0.66	PRGFX
Vanguard Diversified Equity Inv	32.1	19.7%	7.4%	4.4%	19.7%	8.1%	14.6%	1.08	1.0%	17.15	41,283	9	1,801	0.36	VDEQX
Osterweis	32.1	19.0%	5.3%	3.5%	19.0%	9.6%	9.5%	0.92	3.7%	20.75	45,856	38	130	0.96	OSTFX
Domini Impact Equity Investor	31.6	18.5%	7.1%	4.3%	18.5%	8.7%	11.6%	1.03	0.9%	20.16	87,072	364	779	1.06	DSEFX
Fidelity® Blue Chip Growth	31.6	20.3%	7.2%	3.3%	20.3%	8.0%	21.1%	1.19	0.1%	24.57	101,472	381	27,915	0.72	FBGRX
Fidelity®	31.5	18.4%	6.7%	4.9%	18.4%	8.3%	13.3%	1.00	0.9%	21.14	141,529	100	4,349	0.50	FFIDX
Harbor Capital Appreciation Inv	31.5	20.9%	7.7%	2.9%	20.9%	7.6%	19.8%	1.23	0.0%	32.47	151,644	56	31,110	1.03	HCAIX
Payson Total Return	31.3	17.5%	7.4%	3.4%	17.5%	10.3%	15.3%	0.98	0.7%	20.83	152,240	40	118	0.94	PBFDX
Fidelity® OTC	31.2	22.0%	6.9%	4.0%	22.0%	5.1%	21.8%	1.31	0.0%	23.20	115,799	269	19,587	0.88	FOCPX
Monetta Core Growth	31.1	19.2%	6.3%	3.9%	19.2%	8.1%	15.0%	1.03	0.3%	22.27	157,060	21	92	1.20	MYIFX
American Beacon Bridgeway Lg Cp Gr Instl	31.0	21.2%	6.5%	4.0%	21.2%	5.8%	16.2%	1.17	0.3%	19.72	52,332	76	200	0.81	BRLGX
BNY Mellon Growth and Income , Inc.	31.0	18.7%	6.9%	4.1%	18.7%	8.2%	13.9%	1.09	0.9%	18.28	76,544	121	915	0.89	DGRIX
Vulcan Value Partners	30.9	20.6%	8.6%	4.7%	20.6%	5.7%	12.7%	1.19	0.4%	24.81	48,326	27	1,321	1.09	VVPLX
Homestead Growth	30.8	18.1%	6.1%	3.0%	18.1%	9.6%	22.9%	1.13	0.1%	26.67	145,696	63	234	0.86	HNASX
Fidelity® Capital Appreciation	30.0	19.4%	6.7%	5.2%	19.4%	5.3%	15.1%	1.07	0.7%	25.91	58,276	120	6,278	0.54	FDCAX
Fidelity® Growth Company	29.7	22.4%	7.0%	2.4%	22.4%	5.0%	21.2%	1.34	0.0%	25.71	66,062	411	44,105	0.85	FDGRX
American Century Disciplined Growth Inv	29.6	19.1%	6.5%	3.8%	19.1%	6.6%	15.3%	1.09	0.2%	23.09	91,447	145	545	1.02	ADSIJ
American Century Equity Growth Inv	29.1	18.3%	7.2%	3.6%	18.3%	7.2%	13.5%	1.04	1.1%	19.49	84,169	134	2,893	0.66	BEQGX
North Country Equity Growth	28.8	17.8%	6.8%	4.8%	17.8%	6.3%	14.9%	1.05	0.2%	20.83	146,851	80	132	1.03	NCEGX
Monetta	28.5	17.2%	7.0%	3.5%	17.2%	7.9%	14.5%	1.09	0.0%	24.33	144,727	35	62	1.39	MONTX
Fidelity® Stock Selec All Cp	28.4	19.8%	7.1%	4.2%	19.8%	4.5%	13.9%	1.09	0.7%	18.98	52,376	591	9,367	0.63	FDSSX
BMO Large-Cap Growth Y	27.8	16.8%	6.1%	2.4%	16.8%	8.6%	16.7%	1.09	0.3%	20.62	70,876	67	513	0.79	MASTX
Schwab Large-Cap Growth	27.7	18.7%	7.0%	3.6%	18.7%	5.4%	14.5%	1.12	0.4%	20.28	94,097	122	186	0.99	SWLSX
WesMark Growth	27.1	17.7%	7.5%	3.2%	17.7%	6.3%	13.0%	1.05	0.2%	22.94	105,558	47	332	1.14	WMKGX
T. Rowe Price Spectrum Growth	26.5	17.6%	6.4%	3.8%	17.6%	5.1%	13.1%	0.96	1.1%	18.98	40,375	13	3,739	0.77	PRSGX
American Funds Growth Fund of Amer F1	25.9	17.7%	6.5%	3.4%	17.7%	4.8%	15.9%	1.06	0.5%	21.79	92,065	309	195,951	0.69	GFAFX
Guinness Atkinson™ Global Inntrs Inv	24.6	21.2%	8.7%	2.8%	21.2%	0.6%	15.1%	1.29	0.3%	17.79	57,286	32	178	1.25	IWIRX
Fidelity® Leveraged Company Stock	24.5	22.1%	5.4%	2.6%	22.1%	-0.2%	10.8%	1.29	0.0%	23.15	30,923	80	2,276	0.78	FLVCX
American Funds AMCAP F1	24.3	16.1%	6.8%	3.1%	16.1%	5.1%	14.0%	1.02	0.4%	22.73	62,300	195	68,659	0.74	AMPFX
American Funds Growth Portfolio F1	24.0	16.5%	6.4%	3.2%	16.5%	4.3%	13.1%	0.97	0.8%	19.38	58,717	7	8,431	0.76	GWPFX
American Funds Fundamental Invs F1	23.2	15.1%	6.7%	2.8%	15.1%	5.3%	12.8%	0.96	1.5%	18.52	98,227	254	102,021	0.67	AFIFX
Provident Trust Strategy	22.6	13.8%	3.6%	2.6%	13.8%	6.3%	16.2%	0.88	0.3%	21.37	112,600	16	183	1.01	PROVX
FundX Aggressive Upgrader	22.5	16.4%	5.3%	3.0%	16.4%	3.0%	8.3%	1.04	0.0%	26.18	35,867	21	38	2.08	HOTFX
Vanguard PRIMECAP Inv	21.5	13.2%	7.4%	2.2%	13.2%	6.1%	17.4%	1.17	1.1%	17.04	83,624	141	64,289	0.38	VPMCX
American Funds New Economy F1	20.9	16.6%	6.0%	1.7%	16.6%	2.6%	17.2%	1.07	0.4%	16.61	52,665	205	21,771	0.83	ANFFX
American Funds Invmt Co of Amer F1	20.1	13.8%	6.1%	2.2%	13.8%	4.2%	10.8%	0.92	1.7%	19.61	112,161	181	97,812	0.66	AICFX
Reynolds Blue Chip Growth	19.8	17.2%	5.0%	1.4%	17.2%	1.2%	13.7%	1.25	0.0%	31.85	66,300	292	64	1.96	RBCGX
Vanguard Capital Opportunity Inv	19.4	13.6%	7.3%	1.0%	13.6%	4.8%	17.8%	1.29	0.7%	18.02	42,257	160	16,867	0.43	VHCOX
Gerstein Fisher Multi-Factor Growth Eq	17.0	14.2%	7.1%	2.2%	14.2%	0.7%	13.5%	1.17	0.6%	15.36	45,847	237	285	1.00	GFMGX
PRIMECAP Odyssey Growth	14.7	13.3%	7.6%	0.7%	13.3%	0.8%	17.9%	1.41	0.3%	17.18	27,077	151	13,235	0.65	POGRX
Centre American Select Equity Inv	12.8	11.2%	4.8%	0.1%	11.2%	1.5%	10.6%	0.90	0.0%	20.70	95,970	51	116	1.45	DHAMX
The Cook & Bynum	7.3	8.6%	3.5%	0.4%	8.6%	-1.7%	1.7%	0.83	0.2%	26.32	23,233	13	123	1.49	COBYX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

Invesco Russell Top 200 Pure Growth ETF	38.3	22.5%	8.2%	4.9%	22.5%	11.0%	20.4%	1.15	0.8%	13.28	30,250	77	269	0.35	PXLG
Vanguard Russell 1000 Growth ETF	37.5	21.3%	6.9%	4.7%	21.3%	11.5%	18.1%	1.10	1.0%	22.52	106,511	550	5,882	0.12	VONG
Vanguard Growth ETF	37.4	22.3%	6.8%	4.7%	22.3%	10.4%	16.6%	1.10	1.1%	24.45	114,302	305	91,122	0.04	VUG
Schwab US Large-Cap Growth ETF™	37.4	21.3%	7.1%	5.0%	21.3%	11.1%	17.9%	1.08	1.1%	24.94	110,053	413	7,995	0.04	SCHG
iShares Morningstar Large-Cap Growth ETF	36.9	21.4%	6.6%	5.1%	21.4%	10.5%	18.9%	1.09	0.6%	32.05	118,920	75	1,135	0.25	JKE
First Trust NASDAQ-100 Equal Wtd ETF	36.8	22.3%	8.6%	3.9%	22.3%	10.6%	17.3%	1.23	0.5%	22.52	41,578	104	797	0.60	QQEW
Vanguard S&P 500 Growth ETF	36.5	20.1%	6.1%	4.5%	20.1%	11.9%	17.0%	1.02	1.3%	24.21	130,552	297	2,794	0.15	VOOG
SPDR® Portfolio S&P 500 Growth ETF	36.4	20.0%	6.1%	4.5%	20.0%	11.9%	17.1%	1.02	1.4%	25.91	138,797	296	5,541	0.04	SPYG
iShares Russell Top 200 Growth ETF	36.2	20.3%	7.0%	4.7%	20.3%	11.3%	18.5%	1.10	1.5%	26.04	210,837	123	1,485	0.20	IWY
iShares Russell 1000 Growth ETF	36.1	20.9%	6.5%	4.2%	20.9%	11.0%	17.8%	1.10	1.4%	26.25	121,128	534	45,768	0.20	IWF
iShares S&P 500 Growth ETF	36.0	19.9%	6.0%	4.4%	19.9%	11.7%	17.0%	1.02	1.3%	25.91	138,927	299	23,927	0.18	IWV
iShares Edge MSCI USA Quality Factor ETF	35.7	20.3%	7.1%	3.8%	20.3%	11.7%	13.6%	1.01	1.7%	20.28	80,310	129	10,774	0.15	QUAL
Vanguard Mega Cap Growth ETF	35.7	21.5%	6.8%	4.5%	21.5%	9.7%	17.2%	1.11	0.8%	23.70	178,774	123	4,538	0.07	MGK
Invesco QQQ Trust	35.5	21.5%	7.6%	4.2%	21.5%	9.8%	21.3%	1.24	0.8%	23.92	201,576	104	75,215	0.20	QQQ

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		-----Performance-----					3 Yr	3 Yr	Current		Median			Exp	
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Number	Net	Ratio	Nasdaq
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital	Holdings	Assets	(%)	Ticker
iShares Edge MSCI USA Momentum Fctr ETF	35.1	19.3%	6.1%	6.1%	19.3%	9.7%	17.3%	1.03	1.3%	28.90	87,975	129	10,081	0.15	MTUM
Fidelity® NASDAQ Composite Tr Stk ETF	34.0	21.7%	7.8%	4.3%	21.7%	8.0%	19.5%	1.20	1.1%	21.32	70,557	1000	2,107	0.21	ONEQ
Invesco S&P 500® Top 50 ETF	32.7	17.7%	6.6%	3.9%	17.7%	11.1%	14.6%	1.00	1.9%	21.41	325,345	53	846	0.20	XLG
iShares MSCI KLD 400 Social ETF	32.6	18.5%	6.7%	4.0%	18.5%	10.1%	13.9%	1.01	1.5%	21.69	88,589	407	1,476	0.25	DSI
Invesco S&P 500® Pure Growth ETF	28.5	20.3%	6.5%	3.4%	20.3%	4.8%	14.5%	1.13	0.6%	25.13	35,350	106	2,838	0.35	RPG
Invesco Dynamic Large Cap Growth ETF	28.0	17.2%	6.7%	2.2%	17.2%	8.7%	16.7%	1.06	1.0%	28.09	102,624	52	776	0.57	PWB

205 SMI Stock Risk Category 3: Small/Value Funds

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

Weitz Hickory	41.3	25.5%	7.2%	7.6%	25.5%	8.2%	7.5%	1.13	0.0%	22.57	5,323	36	231	1.24	WEHIX
Touchstone Mid Cap Z	40.2	22.0%	7.5%	5.9%	22.0%	12.4%	15.1%	1.04	0.1%	22.08	11,534	31	1,388	1.21	TMCTX
Prospector Opportunity	38.7	19.2%	5.6%	8.1%	19.2%	11.3%	12.6%	0.95	0.8%	19.08	6,843	76	135	1.31	POPFX
Cambiar SMID Investor	37.9	21.0%	7.4%	4.2%	21.0%	12.7%	15.9%	1.14	0.5%	15.97	7,376	39	48	0.85	CAMMX
AMG River Road Small-Mid Cap Value N	37.5	22.0%	6.4%	5.3%	22.0%	10.1%	15.2%	1.13	0.0%	17.86	2,824	61	122	1.50	ARSMX
AMG River Road Small Cap Value N	36.0	21.4%	6.7%	5.8%	21.4%	8.8%	14.1%	1.08	0.0%	15.77	1,609	66	370	1.57	ARSVX
FMI Common Stock	35.0	20.7%	5.2%	4.8%	20.7%	9.4%	12.4%	1.07	0.3%	18.62	4,458	39	1,011	0.99	FMIMX
Columbia Select Mid Cap Value Instl	30.4	20.8%	6.8%	3.8%	20.8%	5.8%	9.2%	1.11	0.8%	15.36	15,805	47	1,565	0.92	NAMAX
Royce Dividend Value Svc	29.7	20.7%	8.4%	5.8%	20.7%	3.2%	11.1%	1.26	0.4%	17.12	4,209	89	110	1.34	RYDVX
Monteagle Opportunity Equity Inv	29.2	18.6%	6.5%	3.1%	18.6%	7.5%	8.2%	1.11	0.6%	19.42	6,039	83	37	1.54	HEQFX
Fidelity® Mid-Cap Stock	28.6	17.5%	5.6%	4.8%	17.5%	6.2%	12.5%	0.91	0.8%	17.30	8,626	176	7,698	0.73	FMCSX
AllianzGI NFJ Mid-Cap Value A	26.3	18.6%	6.8%	4.3%	18.6%	3.5%	12.3%	1.17	1.0%	16.31	15,734	117	1,327	0.99	PQMAX
Cambiar Small Cap Inv	25.6	19.9%	8.4%	4.4%	19.9%	1.3%	9.7%	1.46	0.1%	15.15	2,481	48	96	0.97	CAMSX
Wasatch Small Cap Value	24.3	17.4%	7.2%	5.2%	17.4%	1.7%	14.4%	1.27	0.0%	16.78	2,365	50	778	1.20	WMCVX
Fidelity® Value	23.2	20.1%	8.3%	3.2%	20.1%	0.0%	8.5%	1.27	1.0%	15.50	9,162	223	6,980	0.59	FDVLX
Artisan Mid Cap Value Investor	23.2	17.7%	7.6%	5.1%	17.7%	0.4%	8.5%	1.20	0.2%	13.02	10,317	54	2,347	1.20	ARTQX
T. Rowe Price Small-Cap Value	22.4	17.9%	6.7%	4.5%	17.9%	0.0%	12.4%	1.28	0.3%	16.89	2,113	303	9,951	0.85	PRSVX
Segall Bryant & Hamill MidCap ValDiv Ret	22.1	16.8%	4.7%	4.1%	16.8%	1.2%	6.3%	1.09	1.1%	16.75	8,354	55	79	0.99	WTMCX
Vanguard Selected Value Inv	22.1	18.2%	7.7%	4.6%	18.2%	-0.7%	9.2%	1.25	1.8%	12.22	7,920	128	8,089	0.36	VASVX
USAA Small Cap Stock	22.0	18.8%	6.8%	4.3%	18.8%	-1.0%	11.5%	1.41	0.2%	17.54	1,532	81	1,613	1.06	USCAX
Neuberger Berman Intrinsic Value A	21.7	20.3%	6.0%	-0.9%	20.3%	2.3%	11.9%	1.42	0.0%	18.25	2,549	106	663	1.37	NINAX
Quartile															
AMG SouthernSun Small Cap N	21.1	22.9%	8.8%	3.9%	22.9%	-5.7%	6.5%	1.53	0.0%	19.31	2,862	23	152	1.22	SSSFX
Sterling Capital Stratton MdCp Val Instl	20.9	16.7%	6.4%	3.2%	16.7%	1.0%	10.3%	1.11	0.4%	16.78	9,350	54	62	0.96	STRGX
Crawford Dividend Opportunity	19.7	14.7%	6.8%	3.8%	14.7%	1.2%	12.4%	1.19	1.1%	20.45	2,140	70	223	1.05	CDOFX
Vanguard Explorer Value Inv	19.4	17.6%	7.5%	4.2%	17.6%	-2.4%	10.2%	1.30	1.0%	14.04	2,611	114	688	0.56	VEVFX
AMG Managers Skyline Special Equities N	19.3	19.1%	9.3%	5.7%	19.1%	-5.5%	8.3%	1.62	0.0%	15.58	1,974	59	519	1.18	SKSEX
Vanguard Strategic Equity Inv	19.3	17.8%	6.8%	1.8%	17.8%	-0.3%	11.3%	1.31	1.2%	15.63	6,417	310	7,280	0.17	VSEQX
CRM Small Cap Value Inv	19.2	17.7%	4.5%	1.7%	17.7%	-0.2%	10.7%	1.33	0.2%	21.28	2,171	47	329	1.14	CRMSX
CornerCap Small-Cap Value Investor	19.0	17.6%	7.8%	4.2%	17.6%	-2.8%	10.0%	1.44	0.3%	14.62	1,624	227	125	1.30	CSCVX
Reinhart Mid Cap PMV Adv	19.0	17.4%	6.6%	3.2%	17.4%	-1.7%	8.1%	1.22	0.5%	15.72	9,227	43	231	1.06	RPMVX
Seven Canyons Strategic Income Investor	18.8	12.7%	3.7%	2.8%	12.7%	3.3%	8.1%	0.88	3.4%	15.87	17,562	62	35	1.43	WASIX
Ariel Fund Investor	18.5	18.5%	7.9%	0.8%	18.5%	-0.7%	11.9%	1.46	0.8%	13.99	6,352	43	2,231	1.01	ARGFX
Ariel Appreciation Investor	18.2	17.0%	7.0%	1.2%	17.0%	0.0%	8.8%	1.31	0.9%	15.41	10,638	43	1,388	1.13	CAAPX
Heartland Value Plus Investor	17.3	18.1%	8.7%	3.7%	18.1%	-4.5%	12.2%	1.54	1.0%	14.62	1,790	47	342	1.18	HRVIX
Fidelity® Small Cap Discovery	17.1	16.5%	6.5%	1.6%	16.5%	-1.0%	7.7%	1.28	0.9%	16.61	2,905	80	2,815	0.61	FSCRX
Homestead Small Company Stock	16.7	20.0%	9.1%	6.5%	20.0%	-9.8%	4.5%	1.52	0.4%	18.69	1,974	55	425	0.99	HSCSX
Kirr Marbach Partners Value	16.5	18.4%	7.1%	1.7%	18.4%	-3.6%	9.1%	1.33	0.0%	17.48	9,456	43	68	1.45	KMVAX
Meridian Contrarian Legacy	16.1	16.2%	5.9%	-0.1%	16.2%	0.0%	15.7%	1.24	1.1%	17.54	6,013	64	606	1.12	MVALX
Bridgeway Aggressive Investors 1	15.8	18.3%	8.4%	4.1%	18.3%	-6.7%	8.3%	1.37	0.5%	13.64	14,065	91	185	0.96	BRAGX
Sterling Capital Stratton SmCp Val Instl	15.7	14.6%	6.9%	2.9%	14.6%	-1.8%	9.8%	1.35	0.4%	15.20	4,032	50	1,010	1.02	STSCX
Boston Partners Small Cap Value II Inv	15.3	16.2%	7.3%	4.1%	16.2%	-5.0%	8.7%	1.39	0.2%	13.72	2,201	149	568	1.35	BPSCX
Median		15.4%	6.8%	1.8%	15.4%	-3.0%	8.6%								
Huber Capital Small Cap Value Inv	14.6	19.2%	9.1%	5.0%	19.2%	-9.6%	9.3%	1.51	0.2%	10.86	1,443	45	42	1.76	HUSIX
AMG Managers Fairpointe Mid Cap N	14.4	15.7%	7.9%	0.7%	15.7%	-2.0%	9.1%	1.49	0.4%	16.58	5,207	45	2,206	1.13	CHTTX
Paradigm Value	13.3	12.2%	8.7%	1.6%	12.2%	-0.5%	14.8%	1.33	0.0%	19.16	2,184	60	53	1.51	PVFAX
Brown Advisory Sm-Cp Fundamental Val Inv	13.2	14.5%	4.9%	1.8%	14.5%	-3.0%	9.1%	1.23	0.6%	16.61	1,745	67	1,045	1.30	BIAUX
Fidelity® Low-Priced Stock	12.5	12.0%	5.0%	1.4%	12.0%	-0.9%	9.3%	0.91	1.6%	12.61	8,045	826	30,090	0.62	FLPSX
Northern Small Cap Value	12.2	14.4%	6.6%	2.2%	14.4%	-4.3%	8.1%	1.37	0.7%	15.38	2,082	510	3,089	1.00	NOSGX
Fidelity® Mid Cap Value	12.1	14.2%	8.0%	1.1%	14.2%	-3.2%	6.1%	1.18	1.9%	11.68	10,154	85	1,823	0.53	FSMVX
Zacks Small-Cap Core Inv	11.6	14.3%	7.4%	2.9%	14.3%	-5.6%	11.2%	1.38	0.0%	17.12	1,719	102	118	1.39	ZSCCX



Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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									
Pear Tree Polaris Small Cap Ord	10.9	13.3%	7.3%	1.5%	13.3%	-3.9%	8.5%	1.39	0.1%	12.87	1,393	48	118	1.55	USBX
T. Rowe Price Mid-Cap Value	10.5	12.2%	7.2%	1.2%	12.2%	-2.9%	7.8%	1.02	1.0%	17.83	10,219	103	12,885	0.78	TRMCX
Queens Road Small Cap Value	10.4	8.8%	6.5%	0.6%	8.8%	1.1%	6.0%	1.04	0.1%	15.31	1,958	50	126	1.18	QRSVX
Fidelity® Small Cap Value	10.4	12.9%	6.0%	1.9%	12.9%	-4.3%	7.5%	1.18	0.7%	15.46	2,540	89	2,076	0.91	FCPVX
Foundry Partners Fdmtl Sm Cp Val Inv	9.9	13.7%	7.4%	2.3%	13.7%	-6.1%	7.1%	1.39	0.4%	11.12	2,098	103	193	1.32	DRSVX
Schwab Small-Cap Equity	9.8	14.8%	7.9%	1.0%	14.8%	-5.9%	10.9%	1.47	0.1%	14.33	1,521	293	609	1.09	SWSCX
FPA Capital	9.7	15.5%	6.5%	-0.3%	15.5%	-5.5%	2.9%	1.38	1.0%	12.56	3,796	37	259	0.83	FPPTX
Miller Opportunity A	9.5	15.0%	11.9%	1.1%	15.0%	-6.6%	17.7%	2.06	0.0%	11.14	14,859	40	1,531	1.40	LGOAX
Heartland Value Investor	9.3	13.8%	4.5%	0.2%	13.8%	-4.7%	8.7%	1.18	0.2%	12.35	1,000	102	669	1.07	HRTVX
Dean Small Cap Value	9.0	12.7%	7.3%	-0.1%	12.7%	-3.6%	7.4%	1.38	1.4%	13.14	1,807	66	324	1.18	DASCX
GoodHaven	8.9	8.8%	6.2%	2.3%	8.8%	-2.2%	2.8%	0.88	1.2%	15.29	10,523	33	87	1.10	GOODX
Segall Bryant & Hamill Sm Cp Val Div Ret	7.0	12.8%	5.8%	1.8%	12.8%	-7.6%	5.3%	1.41	1.7%	12.69	2,594	62	104	1.14	WTSVX
Tocqueville Select	7.0	13.5%	7.4%	-0.2%	13.5%	-6.4%	4.9%	1.52	0.0%	15.95	2,839	23	38	1.26	TSELX
Hennessy Cornerstone Growth Investor	6.1	12.6%	8.5%	3.8%	12.6%	-10.3%	3.8%	1.36	0.0%	17.64	3,464	51	154	1.30	HFCGX
Walhausen Small Cap Value	5.9	13.6%	6.1%	1.1%	13.6%	-8.7%	8.4%	1.59	0.0%	14.37	1,182	74	391	1.21	WSCVX
Royce Opportunity Svc	5.2	15.4%	9.3%	1.1%	15.4%	-11.3%	12.1%	1.69	0.0%	12.25	833	271	943	1.49	RYOFX
Vanguard Strategic Small-Cap Equity Inv	3.8	12.4%	6.4%	-0.5%	12.4%	-8.1%	9.0%	1.46	1.1%	13.72	2,400	323	1,540	0.29	VSTCX
Meeder Quantex Retail	3.2	11.1%	9.0%	-2.5%	11.1%	-5.5%	7.5%	1.38	0.1%	14.39	4,916	103	69	1.63	FLCGX
Longleaf Partners Small-Cap	3.0	9.3%	6.3%	-1.1%	9.3%	-5.2%	6.8%	1.04	2.8%	5.47	3,166	19	3,440	0.92	LLSCX
American Century Adaptive Small Cap Inv	2.9	11.0%	5.3%	1.1%	11.0%	-9.2%	6.0%	1.13	0.9%	15.90	1,818	134	50	1.16	ACMNX
Royce Small-Cap Value Service	2.6	8.9%	8.2%	-0.7%	8.9%	-5.6%	7.6%	1.54	0.2%	12.29	1,146	83	179	1.49	RYVFX
Intrepid Endurance Investor	2.5	2.9%	3.5%	0.7%	2.9%	-1.0%	0.2%	0.33	0.5%	13.85	1,308	23	90	1.38	ICMAX
Perritt Ultra MicroCap	2.3	11.8%	4.2%	-0.3%	11.8%	-9.1%	7.2%	1.20	0.0%	18.87	93	84	45	1.72	PREOX
Aegis Value	-0.5	12.8%	9.3%	-2.6%	12.8%	-10.7%	8.7%	1.61	0.0%	8.06	228	48	110	1.50	AVALX
Hennessy Cornerstone Mid Cap 30 Inv	-1.5	11.4%	7.7%	-0.6%	11.4%	-12.3%	3.4%	1.30	0.0%	16.10	4,014	32	440	1.31	HFMDX
James Small Cap	-4.8	11.3%	7.1%	-0.4%	11.3%	-15.6%	1.5%	1.48	0.0%	11.09	1,951	65	43	1.50	JASCX
Adirondack Small Cap	-4.8	12.5%	5.7%	-2.7%	12.5%	-14.6%	4.8%	1.53	0.0%	10.78	1,078	66	134	1.23	ADKSX
Pinnacle Value	-6.4	4.1%	4.1%	-2.1%	4.1%	-8.3%	0.3%	0.77	0.4%	na	271	56	32	1.33	PVFIX
Bridgeway Ultra-Small Company Market	-8.6	11.1%	5.2%	-2.7%	11.1%	-17.0%	8.3%	1.51	0.6%	11.90	178	584	236	0.86	BRSEX
Bridgeway Ultra-Small Company	-11.9	7.8%	4.8%	-5.2%	7.8%	-14.5%	2.9%	1.48	0.0%	9.62	145	199	74	2.03	BRUSX
Bridgeway Small-Cap Value	-13.3	6.4%	6.5%	-2.5%	6.4%	-17.1%	6.2%	1.48	1.0%	10.52	891	103	50	0.94	BRSVX
Towle Deep Value	-15.1	9.4%	12.7%	-2.9%	9.4%	-21.5%	4.8%	2.34	0.0%	7.55	1,590	36	96	1.20	TDVFX
Perritt MicroCap Opportunities Investor	-19.3	4.0%	5.0%	-3.6%	4.0%	-19.7%	5.1%	1.48	0.0%	15.72	253	95	127	1.28	PRCGX

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

Vanguard Mid-Cap ETF	34.0	21.8%	7.1%	4.4%	21.8%	7.8%	12.3%	1.09	1.5%	20.58	14,862	375	105,822	0.04	VO
iShares Russell Mid-Cap ETF	32.6	21.0%	6.7%	3.9%	21.0%	7.6%	11.9%	1.10	2.0%	20.37	13,217	809	19,788	0.20	IWR
Invesco S&P MidCap Low Volatility ETF	31.6	16.5%	3.9%	3.8%	16.5%	11.3%	11.6%	0.83	1.9%	21.19	5,587	81	2,999	0.25	XMLV
Schwab US Mid-Cap ETF™	28.9	19.9%	7.3%	3.4%	19.9%	5.6%	12.4%	1.17	1.4%	20.16	8,002	506	6,324	0.04	SCHM
Invesco High Yield Eq Div Achiev™ ETF	26.3	16.7%	6.7%	2.5%	16.7%	7.2%	9.2%	0.98	3.7%	16.56	17,174	53	857	0.54	PEY
iShares Russell Mid-Cap Value ETF	24.5	17.9%	6.7%	3.1%	17.9%	3.6%	8.7%	1.08	2.7%	17.61	12,170	631	10,908	0.25	IWS
Vanguard S&P Mid-Cap 400 ETF	22.4	18.1%	7.8%	3.1%	18.1%	1.3%	10.9%	1.24	1.4%	17.57	4,859	402	2,242	0.15	IVOO
iShares Core S&P Mid-Cap ETF	22.2	18.0%	7.7%	3.0%	18.0%	1.3%	10.8%	1.24	1.5%	18.98	5,210	404	50,560	0.07	IJH
SPDR® S&P MidCap 400 ETF	22.2	17.9%	7.8%	3.1%	17.9%	1.2%	10.7%	1.24	1.3%	17.54	4,861	400	19,736	0.24	MDY
WisdomTree US MidCap Dividend ETF	21.2	15.6%	7.1%	1.9%	15.6%	3.7%	9.3%	1.08	2.4%	16.78	7,134	401	3,951	0.38	DON
WisdomTree US MidCap Earnings ETF	20.3	17.3%	8.0%	2.0%	17.3%	1.0%	11.1%	1.32	1.3%	13.81	4,569	580	1,153	0.38	EZM
SPDR® S&P 400 Mid Cap Value ETF	20.1	16.8%	8.3%	2.5%	16.8%	0.7%	9.9%	1.32	1.9%	15.70	4,477	295	1,502	0.15	MDYV
Vanguard S&P Mid-Cap 400 Value ETF	20.0	16.9%	8.4%	2.5%	16.9%	0.7%	9.8%	1.33	1.6%	14.39	4,133	298	926	0.20	IVOV
iShares S&P Mid-Cap 400 Value ETF	18.4	16.2%	7.9%	2.0%	16.2%	0.2%	9.5%	1.33	1.7%	15.72	4,486	298	6,429	0.25	IJJ
iShares Morningstar Mid-Cap Value ETF	18.0	14.8%	7.2%	1.7%	14.8%	1.4%	10.1%	1.12	2.5%	14.88	12,509	187	473	0.30	JKI
Vanguard Small-Cap Value ETF	16.0	15.6%	6.8%	2.0%	15.6%	-1.6%	9.7%	1.29	2.2%	14.31	3,333	850	30,399	0.07	VBR
iShares Russell 2000 ETF	15.2	16.9%	7.0%	1.9%	16.9%	-3.5%	12.2%	1.40	1.6%	17.45	1,786	2015	42,732	0.19	IWM
Schwab Fundamental US Small Company ETF	13.0	15.4%	6.9%	1.6%	15.4%	-4.1%	10.2%	1.32	1.6%	17.48	2,901	930	3,361	0.25	FNDA
iShares Core S&P Small-Cap ETF	10.6	13.7%	7.3%	1.8%	13.7%	-4.8%	11.9%	1.47	1.4%	18.42	1,653	605	44,575	0.07	IJR
Vanguard S&P Small-Cap 600 ETF	10.4	13.6%	7.4%	1.8%	13.6%	-5.0%	12.0%	1.47	1.2%	16.98	1,539	605	2,301	0.15	VIOO
SPDR® S&P 600 Small Cap ETF	10.3	13.5%	7.4%	1.8%	13.5%	-5.0%	11.8%	1.47	1.4%	18.38	1,652	602	1,296	0.15	SLY
Vanguard Russell 2000 Value ETF	8.7	13.6%	6.5%	1.4%	13.6%	-6.2%	9.9%	1.42	1.8%	14.27	1,607	1377	403	0.20	VTWV
iShares Russell 2000 Value ETF	7.5	13.1%	6.1%	1.0%	13.1%	-6.5%	9.6%	1.42	2.3%	14.04	1,532	1406	8,958	0.24	IWN
Vanguard S&P Small-Cap 600 Value ETF	7.5	13.8%	7.7%	1.2%	13.8%	-7.4%	10.2%	1.53	1.7%	14.43	1,335	450	425	0.20	VIOV

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR® S&P 600 Small Cap Value ETF	7.4	13.7%	7.7%	1.1%	13.7%	-7.3%	10.2%	1.52	1.9%	15.60	1,440	449	2,143	0.15	SLYV
iShares S&P Small-Cap 600 Value ETF	7.1	13.6%	7.7%	1.1%	13.6%	-7.5%	10.0%	1.53	1.6%	15.60	1,442	451	6,136	0.25	IJS
WisdomTree US SmallCap Earnings ETF	6.6	12.7%	7.6%	-0.2%	12.7%	-5.9%	12.3%	1.54	1.4%	11.56	1,133	850	779	0.38	EES
WisdomTree US SmallCap Dividend ETF	5.2	11.6%	6.4%	-0.7%	11.6%	-5.7%	7.5%	1.35	3.1%	16.45	1,563	719	2,117	0.38	DES
iShares Morningstar Small-Cap Value ETF	4.7	12.6%	6.3%	0.0%	12.6%	-7.9%	6.6%	1.44	2.4%	12.39	3,170	243	408	0.30	JKL
iShares Micro-Cap ETF	3.6	13.6%	6.0%	0.7%	13.6%	-10.7%	10.9%	1.46	1.2%	14.43	431	1430	876	0.60	IWC
Alpha Architect US Quantitative Val ETF	3.0	12.9%	9.5%	-1.7%	12.9%	-8.2%	11.0%	1.57	1.8%	9.91	13,179	41	92	0.49	QVAL

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

Artisan Mid Cap Investor	63.5	34.0%	7.6%	10.1%	34.0%	19.5%	16.3%	1.24	0.0%	33.90	15,934	72	5,139	1.18	ARTMX
Value Line Mid Cap Focused	62.7	27.7%	6.7%	8.6%	27.7%	26.4%	18.3%	0.96	0.0%	31.85	14,784	40	344	1.18	VLIFX
Baron Asset Retail	61.4	32.2%	7.1%	9.9%	32.2%	19.4%	20.5%	1.16	0.0%	35.59	15,109	61	4,431	1.30	BARAX
Value Line Premier Growth	59.7	28.4%	6.8%	8.2%	28.4%	23.1%	17.7%	0.99	0.0%	32.57	22,832	79	465	1.20	VALSX
Tocqueville Opportunity	59.6	37.8%	7.1%	9.3%	37.8%	12.5%	21.8%	1.72	0.0%	32.89	17,966	191	103	1.27	TOPPX
Wasatch Small Cap Growth Investor	57.5	31.1%	6.0%	8.8%	31.1%	17.6%	21.3%	1.36	0.0%	29.67	3,665	67	1,818	1.20	WAAEX
T. Rowe Price New Horizons	56.5	30.5%	6.9%	8.0%	30.5%	18.0%	24.0%	1.17	0.0%	31.95	7,452	227	27,946	0.77	PRNHX
Alger Small Cap Focus A	54.9	28.0%	8.1%	9.6%	28.0%	17.3%	27.1%	1.57	0.0%	49.75	4,112	51	3,858	1.18	AOFAX
Commerce MidCap Growth	54.4	28.1%	7.1%	8.5%	28.1%	17.9%	16.0%	1.02	0.4%	27.70	13,303	82	215	0.84	CFAGX
Artisan Small Cap Investor	54.0	31.3%	8.3%	6.7%	31.3%	16.0%	20.8%	1.45	0.0%	31.75	4,960	66	1,727	1.21	ARTSX
Brown Advisory Small-Cap Growth Inv	53.2	31.0%	7.1%	7.8%	31.0%	14.4%	16.1%	1.20	0.3%	31.55	4,330	78	1,364	1.14	BIASX
Neuberger Berman Small Cap Growth A	52.8	31.6%	5.8%	3.0%	31.6%	18.3%	25.8%	1.38	0.0%	28.01	3,191	97	238	1.27	NSNAX
T. Rowe Price Diversified Mid Cap Gr	52.2	27.9%	7.5%	7.1%	27.9%	17.2%	17.8%	1.13	0.3%	24.39	13,783	313	1,373	0.83	PRDMX
Eventide Gilead N	51.4	31.9%	5.9%	3.1%	31.9%	16.4%	23.5%	1.38	0.0%	na	8,146	64	2,680	1.40	ETGLX
Baron Growth Retail	51.2	30.1%	6.0%	7.0%	30.1%	14.2%	18.0%	1.32	0.0%	31.75	7,724	63	6,942	1.29	BGRFX
Baron Opportunity Retail	50.7	28.8%	7.9%	6.1%	28.8%	15.8%	25.0%	1.32	0.0%	38.61	29,422	63	474	1.37	BIOPX
Marsico 21st Century	50.1	27.0%	5.8%	7.2%	27.0%	15.9%	19.1%	1.09	0.0%	32.15	14,282	56	287	1.42	MXIX
FAM Equity-Income Investor	50.1	23.5%	7.2%	7.0%	23.5%	19.6%	15.9%	1.02	0.6%	25.38	16,335	34	365	1.24	FAMEX
Janus Henderson Enterprise T	50.0	26.2%	6.4%	7.2%	26.2%	16.6%	18.7%	1.06	0.1%	26.18	13,098	88	19,965	0.91	JAXNX
Delaware Smid Cap Growth A	48.6	31.3%	7.8%	5.4%	31.3%	11.9%	18.9%	1.82	0.0%	41.67	6,235	47	1,715	1.17	DFCIX
T. Rowe Price Mid-Cap Growth	47.1	24.3%	8.3%	6.9%	24.3%	15.9%	16.8%	1.06	0.1%	24.45	14,087	136	34,205	0.75	RPMGX
American Beacon Stephens Mid-Cap Gr Inv	46.7	26.1%	7.5%	6.7%	26.1%	13.9%	20.9%	1.21	0.0%	32.68	14,418	97	238	1.25	STMGX
Buffalo Mid Cap	46.7	28.2%	5.7%	6.7%	28.2%	11.8%	13.2%	1.17	0.0%	28.90	15,036	63	162	1.02	BUFMX
Vanguard Mid Cap Growth Inv	46.7	27.7%	6.7%	5.7%	27.7%	13.3%	16.4%	1.17	0.3%	28.57	13,263	154	4,765	0.36	VMGRX
Buffalo Discovery	46.5	27.1%	6.2%	6.3%	27.1%	13.1%	16.5%	1.08	0.0%	34.36	18,208	87	1,824	1.02	BUFTX
Quartile															
Fidelity® Growth Strategies	44.9	25.3%	7.6%	7.7%	25.3%	12.0%	13.1%	1.03	0.6%	25.58	18,271	99	2,818	0.59	FDEGX
Kinetics Market Opportunities No Load	44.9	25.7%	6.2%	9.2%	25.7%	9.9%	23.7%	1.29	0.0%	24.04	6,559	42	91	1.40	KMKNX
Columbia Mid Cap Growth Inst	44.2	26.2%	5.9%	6.5%	26.2%	11.6%	15.3%	1.15	0.0%	26.39	12,112	65	1,770	0.92	CLSPX
Wasatch Micro Cap	44.1	27.4%	5.5%	7.2%	27.4%	9.6%	23.8%	1.38	0.0%	22.78	907	89	473	1.65	WMICX
Needham Growth Retail	44.0	25.5%	8.2%	9.8%	25.5%	8.8%	10.2%	1.20	0.0%	18.90	5,992	65	98	2.76	NEEGX
Driehaus Micro Cap Growth	43.9	28.2%	7.9%	6.8%	28.2%	8.9%	26.4%	1.65	0.0%	na	1,236	121	273	1.44	DMCRX
Brown Capital Mgmt Small Co Inv	43.7	28.1%	7.1%	7.3%	28.1%	8.3%	20.5%	1.59	0.0%	47.17	4,555	40	5,446	1.26	BCSIX
Conestoga Small Cap Investors	43.3	23.4%	8.4%	9.3%	23.4%	10.5%	17.2%	1.35	0.0%	29.94	2,494	52	2,736	1.10	CCASX
Baron Small Cap Retail	43.2	29.1%	7.7%	4.9%	29.1%	9.3%	17.9%	1.36	0.0%	35.09	5,688	74	4,169	1.30	BSCFX
Wasatch Ultra Growth	43.1	25.0%	4.8%	5.1%	25.0%	13.0%	25.9%	1.44	0.0%	27.55	2,258	83	634	1.25	WAMCX
Kinetics Paradigm No Load	42.1	28.9%	6.7%	5.7%	28.9%	7.5%	21.7%	1.36	0.0%	26.39	7,646	59	827	1.64	WWNPX
Sit Mid Cap Growth	41.9	24.4%	7.3%	5.7%	24.4%	11.8%	13.2%	1.19	0.0%	25.25	15,303	80	171	1.25	NBNGX
Buffalo Small Cap	41.4	29.7%	8.6%	6.4%	29.7%	5.3%	19.7%	1.62	0.0%	32.79	2,447	73	533	1.01	BUFSX
Hennessy Focus Investor	41.3	23.3%	5.0%	8.2%	23.3%	9.8%	11.6%	0.97	0.0%	18.83	15,297	18	1,809	1.48	HFCSX
T. Rowe Price Small-Cap Stock	40.5	24.2%	7.4%	5.7%	24.2%	10.6%	16.5%	1.21	0.0%	21.65	3,186	276	10,226	0.89	OTCFX
FAM Value Investor	40.4	20.5%	8.0%	7.5%	20.5%	12.4%	13.2%	1.03	0.1%	21.55	20,045	34	1,351	1.19	FAMVX
Janus Henderson Triton T	40.2	25.4%	7.8%	6.7%	25.4%	8.1%	17.4%	1.26	0.0%	25.58	5,029	124	11,318	0.91	JATTX
Wasatch Core Growth	39.6	24.2%	6.0%	7.6%	24.2%	7.8%	18.5%	1.29	0.0%	28.01	4,056	56	2,372	1.18	WGROX
Baron Partners Retail	39.4	25.4%	8.7%	7.4%	25.4%	6.5%	18.8%	1.42	0.0%	28.33	13,427	30	2,391	2.03	BPTRX
Parnassus Mid-Cap	38.8	21.8%	6.9%	5.0%	21.8%	12.0%	12.1%	0.92	0.6%	24.27	14,654	42	3,846	0.99	PARMX
Wasatch Micro Cap Value	38.4	23.6%	5.9%	8.6%	23.6%	6.1%	17.5%	1.14	0.5%	19.23	625	95	268	1.74	WAMVX
Buffalo Emerging Opportunities	38.2	24.8%	5.8%	6.8%	24.8%	6.6%	20.2%	1.29	0.0%	30.49	1,111	69	88	1.50	BUFOX
AMG Managers Brandywine I	37.9	23.3%	6.5%	4.0%	23.3%	10.6%	15.9%	1.28	0.0%	28.82	30,842	67	852	1.10	BRWIX
Median		23.7%	6.8%	5.4%	23.7%	7.3%	16.0%								



Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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® Small Cap Growth	37.5	26.3%	6.4%	5.5%	26.3%	5.7%	19.8%	1.32	0.0%	22.88	3,958	179	4,093	1.02	FCPGX
Azzad Ethical	37.2	22.4%	8.1%	3.6%	22.4%	11.2%	14.6%	1.20	0.0%	22.37	13,486	159	90	0.99	ADJEX
Sit Small Cap Growth	37.2	24.8%	7.5%	6.0%	24.8%	6.5%	12.6%	1.33	0.0%	25.58	6,400	84	101	1.50	SSMGX
American Beacon Stephens Sm Cp Gr Inv	36.9	23.0%	6.2%	6.6%	23.0%	7.3%	18.0%	1.41	0.0%	33.78	3,376	105	455	1.38	STSGX
Value Line Small Cap Opportunities Inv	36.9	20.5%	7.1%	6.0%	20.5%	10.4%	14.1%	1.16	0.0%	26.11	3,631	142	469	1.21	VLEOX
Champlain Mid Cap Adv	36.7	19.6%	5.7%	2.9%	19.6%	14.2%	17.2%	1.00	0.0%	27.47	11,358	67	3,588	1.15	CIPMX
Fiera Capital Small/Mid-Cap Growth Instl	36.6	24.8%	8.0%	5.2%	24.8%	6.6%	15.2%	1.33	0.0%	22.22	7,073	70	195	1.06	APSGX
T. Rowe Price QM US Small-Cap Gr Eq	35.7	23.5%	8.2%	5.3%	23.5%	6.8%	15.5%	1.27	0.0%	25.19	4,490	292	8,062	0.80	PRDSX
AMG GW&K US Small Cap Growth N	35.0	25.9%	6.6%	5.1%	25.9%	4.0%	16.0%	1.34	0.0%	26.39	2,873	74	31	1.22	ATASX
AMG Managers Special Equity N	33.9	23.7%	7.6%	5.7%	23.7%	4.5%	17.6%	1.41	0.0%	23.92	2,758	280	226	1.37	MGSEX
Vanguard Explorer Inv	33.6	22.4%	7.8%	4.2%	22.4%	7.0%	17.6%	1.32	0.3%	21.69	4,735	578	16,510	0.46	VEXPX
Janus Henderson Venture T	33.2	24.9%	6.1%	3.5%	24.9%	4.9%	15.5%	1.28	0.0%	27.70	3,588	124	3,348	0.91	JAVTX
AMG Managers Brandywine Advisors MC Gr N	32.9	22.2%	6.1%	1.6%	22.2%	9.0%	13.0%	1.32	0.0%	25.77	9,378	46	153	1.13	BWAFX
Vulcan Value Partners Small Cap	30.6	21.1%	10.9%	4.9%	21.1%	4.6%	10.7%	1.37	0.6%	15.85	2,387	29	504	1.27	VVPSX
MFAM Mid Cap Growth Inv	29.9	21.1%	6.1%	5.2%	21.1%	3.6%	14.8%	1.34	0.0%	27.17	7,667	38	284	1.12	TMFGX
Fidelity® Small Cap Stock	29.9	21.2%	5.4%	5.9%	21.2%	2.8%	10.7%	1.23	0.3%	18.87	2,226	172	1,502	0.67	FSLCX
Kinetics Small Cap Opportunities No Load	29.0	22.4%	5.2%	2.5%	22.4%	4.1%	21.9%	1.23	0.0%	19.61	4,130	44	318	1.65	KSCOX
Ave Maria Value	28.4	18.9%	5.6%	4.8%	18.9%	4.7%	12.8%	1.02	0.0%	16.56	7,520	40	252	1.10	AVEMX
Carillon Scout Small Cap I	27.9	19.9%	8.1%	2.8%	19.9%	5.2%	19.3%	1.50	0.0%	27.86	2,646	74	349	0.92	UMBHX
Baron Discovery Retail	27.2	20.8%	7.5%	1.0%	20.8%	5.3%	23.7%	1.64	0.0%	33.90	1,588	68	559	1.35	BDFFX
Fidelity® Stock Selector Small Cap	27.2	20.4%	7.8%	3.8%	20.4%	3.1%	11.9%	1.28	0.2%	20.08	3,072	237	1,193	0.68	FDSCX
AMG Managers LMCG Small Cap Growth N	25.5	21.2%	5.3%	0.9%	21.2%	3.4%	14.1%	1.53	0.0%	24.39	2,762	58	80	1.31	ACWDX
Thrift Savings Plan S Fund	24.6	6.7%	6.8%	3.0%	19.5%	2.1%	13.2%	na	na	na	na	na	na	0.03	THRIFTS
Vanguard Extended Market Index Admiral	24.6	19.5%	6.8%	3.0%	19.5%	2.0%	13.2%	1.25	1.3%	17.99	4,373	3267	69,523	0.07	VEXAX
Oberweis Micro-Cap	24.4	23.8%	5.3%	2.1%	23.8%	-1.5%	18.4%	1.60	0.0%	21.14	813	75	76	1.57	OBMCM
Royce Smaller-Companies Growth Svc	24.1	21.1%	6.3%	4.5%	21.1%	-1.5%	13.2%	1.37	0.0%	24.10	1,300	126	289	1.49	RYVPX
Meridian Growth Legacy	23.9	19.7%	6.5%	1.2%	19.7%	3.0%	15.2%	1.25	0.1%	21.98	3,912	97	2,054	0.86	MERDX
Champlain Small Company Adv	23.9	18.9%	6.6%	3.4%	18.9%	1.5%	15.3%	1.25	0.0%	24.75	2,792	71	1,950	1.30	CIPSX
Mairs & Power Small Cap	22.9	16.0%	8.0%	4.1%	16.0%	2.8%	9.8%	1.36	0.6%	18.12	2,275	54	437	1.04	MSCFX
William Blair Small Cap Growth N	22.5	19.0%	5.4%	2.7%	19.0%	0.9%	19.1%	1.33	0.0%	21.51	2,175	86	717	1.50	WBSNX
AMG GW&K Small Cap Core N	22.2	19.1%	6.7%	5.6%	19.1%	-2.5%	10.8%	1.27	0.0%	20.62	2,880	81	423	1.28	GWETX
GuideStone Funds Small Cap Equity Inv	22.0	19.8%	7.1%	3.0%	19.8%	-0.9%	11.2%	1.40	0.0%	16.56	2,062	647	580	1.26	GSCZX
Carillon Scout Mid Cap I	19.7	15.8%	5.8%	1.1%	15.8%	2.8%	13.4%	1.16	0.5%	19.19	11,731	145	2,907	0.98	UMBXM
PRIMECAP Odyssey Aggressive Growth	19.6	17.0%	7.0%	2.3%	17.0%	0.2%	19.0%	1.57	0.1%	16.21	10,620	168	10,812	0.64	POAGX
FAM Small Cap Investor	19.1	16.0%	8.2%	3.8%	16.0%	-0.7%	8.3%	1.18	0.0%	19.96	1,821	27	183	1.29	FAMFX
Pax Small Cap Individual Investor	19.1	17.4%	5.4%	4.3%	17.4%	-2.6%	6.6%	1.07	0.9%	18.87	2,039	57	448	1.18	PXSCX
Multi-Manager Small Cap Eq Strat A	18.5	17.2%	7.5%	3.3%	17.2%	-2.0%	12.2%	1.39	0.0%	16.13	2,098	678	1,755	1.34	CSEX
Baron Focused Growth Retail	17.5	13.2%	5.9%	1.0%	13.2%	3.3%	14.2%	1.20	0.0%	25.25	9,635	18	229	1.35	BFGFX
Northern Small Cap Core	16.5	15.9%	6.8%	2.8%	15.9%	-2.2%	11.4%	1.32	0.6%	18.55	2,036	1597	473	0.65	NSGRX
Hodges Small Cap Retail	14.7	18.9%	7.8%	1.9%	18.9%	-6.2%	8.5%	1.66	0.0%	14.90	2,882	55	451	1.30	HDPSX
Broadview Opportunity	13.1	16.8%	5.6%	0.9%	16.8%	-4.6%	8.8%	1.33	0.0%	18.12	3,107	65	285	1.23	BVAOX
Royce Low Priced Stock Svc	12.4	14.5%	6.9%	2.8%	14.5%	-5.0%	10.7%	1.35	0.0%	17.95	511	124	213	1.49	RYLPX
WesMark Small Company Growth	9.6	14.3%	5.7%	-0.7%	14.3%	-4.0%	8.7%	1.40	0.0%	19.53	3,065	64	93	1.26	WMKXS
Quantified Market Leaders Investor	6.2	12.2%	4.8%	0.2%	12.2%	-6.2%	9.0%	1.43	1.1%	17.83	29,415	13	171	1.76	QMLFX
TETON Westwood Mighty Mites AAA	6.1	10.9%	6.1%	1.2%	10.9%	-6.0%	8.7%	1.17	0.0%	18.32	748	512	1,063	1.40	WEMMX
American Century Small Company Inv	6.0	13.3%	7.4%	0.4%	13.3%	-7.7%	8.2%	1.45	0.0%	15.60	1,588	282	618	0.86	ASQIX
Hodges Retail	4.8	24.2%	8.1%	-2.2%	24.2%	-17.2%	5.4%	2.05	0.0%	10.48	3,806	47	183	1.18	HDPMX
Bridgeway Small-Cap Growth	0.2	10.1%	7.4%	0.9%	10.1%	-10.8%	10.2%	1.55	0.4%	14.41	1,230	97	42	0.94	BRSGX
BNY Mellon Opportunistic Small Cap Inv	-3.4	12.3%	6.0%	-1.6%	12.3%	-14.1%	10.6%	1.56	0.0%	13.97	1,805	83	575	1.09	DSCVX

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 Mid-Cap Growth ETF	51.7	29.5%	7.2%	7.0%	29.5%	15.2%	17.8%	1.18	0.2%	33.78	14,119	192	576	0.30	JKH
Invesco DWA NASDAQ Momentum ETF	48.5	34.3%	7.2%	7.8%	34.3%	6.4%	18.1%	1.47	0.0%	35.71	6,611	103	48	0.60	DWAQ
iShares Russell Mid-Cap Growth ETF	44.8	25.8%	7.0%	5.3%	25.8%	13.7%	16.2%	1.18	0.9%	27.03	14,957	406	11,157	0.25	IWP
Invesco DWA Momentum ETF	40.2	24.5%	6.0%	6.5%	24.5%	9.2%	13.2%	1.12	0.2%	32.89	24,441	102	1,582	0.63	PDP
Vanguard Small-Cap Growth ETF	34.4	24.0%	7.3%	3.8%	24.0%	6.7%	15.5%	1.32	0.6%	24.88	4,447	625	24,710	0.07	VBK
Invesco DWA SmallCap Momentum ETF	30.8	24.1%	9.1%	6.9%	24.1%	-0.1%	15.4%	1.56	0.0%	25.77	1,560	203	266	0.60	DWAS
iShares Morningstar Small-Cap Growth ETF	27.4	22.4%	6.9%	2.1%	22.4%	2.8%	15.7%	1.41	0.2%	32.36	3,510	253	227	0.30	JKK
SPDR® S&P 400 Mid Cap Growth ETF	24.6	19.1%	7.2%	3.6%	19.1%	1.9%	11.6%	1.19	1.3%	23.31	5,991	244	1,707	0.15	MDYG



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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 Small-Cap ETF	24.6	19.4%	7.0%	2.9%	19.4%	2.3%	12.4%	1.28	1.5%	17.57	3,824	1381	93,255	0.05	VB
Vanguard Extended Market ETF	24.5	19.4%	6.8%	3.0%	19.4%	2.1%	13.1%	1.25	1.3%	17.99	4,373	3267	69,523	0.07	VXF
Vanguard S&P Mid-Cap 400 Growth ETF	24.4	19.0%	7.1%	3.6%	19.0%	1.7%	11.4%	1.19	0.9%	21.88	5,640	244	975	0.20	IVOG
iShares S&P Mid-Cap 400 Growth ETF	24.3	19.0%	7.1%	3.6%	19.0%	1.8%	11.4%	1.19	1.1%	23.36	5,995	247	7,728	0.25	IJK
Vanguard Russell 2000 Growth ETF	23.1	20.6%	7.8%	2.9%	20.6%	-0.4%	14.9%	1.43	0.6%	20.20	2,111	1264	804	0.20	VTWG
iShares Russell 2000 Growth ETF	21.4	20.0%	7.3%	2.3%	20.0%	-0.9%	14.6%	1.43	0.8%	24.51	2,073	1158	9,086	0.24	IWO
Schwab US Small-Cap ETF™	19.6	18.5%	6.9%	2.6%	18.5%	-1.4%	11.3%	1.36	1.4%	17.86	2,859	1746	8,422	0.04	SCHA
Vanguard Russell 2000 ETF	15.4	17.0%	6.9%	2.0%	17.0%	-3.6%	12.3%	1.40	1.2%	16.64	1,851	2020	2,444	0.15	VTWO
iShares S&P Small-Cap 600 Growth ETF	13.5	13.6%	7.2%	2.5%	13.6%	-2.5%	13.5%	1.43	0.9%	22.17	1,898	337	5,503	0.25	IJT
Vanguard S&P Small-Cap 600 Growth ETF	13.3	13.7%	7.0%	2.3%	13.7%	-2.7%	13.7%	1.43	0.9%	20.45	1,775	335	414	0.20	VIOG
SPDR® S&P 600 Small Cap Growth ETF	13.3	13.5%	6.9%	2.3%	13.5%	-2.6%	13.5%	1.43	1.0%	22.12	1,897	335	1,989	0.15	SLYG
Invesco S&P MidCap 400® Pure Growth ETF	3.8	13.0%	6.8%	-1.7%	13.0%	-7.5%	7.5%	1.32	0.9%	20.62	4,830	90	444	0.35	RFG
Invesco S&P SmallCap 600® Pure Gr ETF	-6.5	7.1%	6.2%	-1.6%	7.1%	-12.0%	11.2%	1.59	0.5%	19.23	1,411	150	230	0.35	RZG

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	45.4	21.2%	4.1%	6.3%	21.2%	17.9%	15.0%	0.87	0.8%	20.20	40,228	27	101	1.05	SSIFX
Segall Bryant & Hamill Fdml Int'l SmCpRet	43.0	32.3%	4.8%	9.6%	32.3%	1.1%	11.2%	1.25	0.4%	27.03	1,200	102	34	1.25	WTIFX
Fidelity® International Capital Apprec	38.3	23.1%	5.7%	7.0%	23.1%	8.2%	11.7%	1.02	0.4%	26.95	44,798	104	2,937	1.06	FIVFX
Artisan International Investor	36.4	19.3%	6.5%	8.2%	19.3%	8.9%	9.8%	0.97	1.1%	21.10	44,290	92	10,462	1.18	ARTIX
Fidelity® International Growth	35.1	20.7%	7.0%	6.9%	20.7%	7.6%	10.5%	0.98	0.7%	23.42	44,102	95	2,943	0.95	FIGFX
Wasatch International Opps Inv	33.8	22.8%	3.5%	8.2%	22.8%	2.8%	10.4%	1.12	0.0%	28.17	942	109	497	2.09	WAIOX
Artisan International Small-Mid Investor	32.7	23.1%	3.9%	6.9%	23.1%	2.7%	9.2%	1.15	0.0%	26.53	3,640	143	865	1.36	ARTJX
Buffalo International	31.0	18.8%	6.8%	6.8%	18.8%	5.4%	13.2%	0.96	0.5%	22.88	28,080	90	376	1.06	BUFIX
Fidelity® Overseas	29.8	19.2%	6.3%	7.2%	19.2%	3.5%	10.4%	0.96	1.3%	21.55	20,229	143	7,723	0.97	FOSFX
Lazard Global Listed Infrastructure Open	28.2	14.3%	3.5%	4.5%	14.3%	9.4%	11.8%	0.77	4.8%	16.23	15,465	34	6,863	1.21	GLFOX
Morgan Stanley Inst International Opp A	27.9	24.9%	6.0%	2.1%	24.9%	1.0%	19.3%	1.27	0.0%	36.36	17,129	51	1,492	1.34	MIOPX
Fidelity® Diversified International	26.0	17.7%	6.3%	5.8%	17.7%	2.5%	8.7%	0.97	1.1%	19.16	36,165	196	13,571	0.81	FDIVX
Fidelity® Total International Equity	25.8	17.7%	6.4%	4.9%	17.7%	3.2%	9.3%	0.98	0.9%	17.30	34,335	372	99	1.20	FTIEX
Calamos International Growth A	24.5	20.2%	7.2%	5.7%	20.2%	-1.4%	9.1%	1.17	0.0%	25.32	47,901	93	213	1.10	CIGRX
Homestead International Equity	24.5	17.5%	6.3%	5.4%	17.5%	1.7%	10.1%	1.00	1.5%	17.76	47,613	66	76	0.99	HISIX
USAA International	22.9	15.7%	6.2%	5.0%	15.7%	2.2%	10.7%	0.92	1.4%	15.67	22,426	653	3,903	1.08	USIFX
American Funds Europacific Growth F1	22.7	17.4%	6.6%	3.8%	17.4%	1.5%	10.4%	1.02	1.2%	15.65	43,955	342	163,270	0.87	AEGFX
Marsico International Opportunities	22.7	21.7%	5.5%	5.4%	21.7%	-4.5%	11.3%	1.25	0.0%	19.84	38,107	67	57	1.50	MIOFX
Quartile															
T. Rowe Price International Stock	22.6	16.7%	6.5%	3.3%	16.7%	2.6%	9.8%	1.01	1.4%	17.61	34,993	127	14,971	0.81	PRITX
Harding Loevner Intl Small Coms Inv	22.3	18.9%	3.8%	4.7%	18.9%	-1.3%	9.7%	1.04	0.6%	21.51	2,315	106	254	1.40	HLMX
American Funds Intl Gr and Inc F1	21.5	15.4%	6.6%	3.8%	15.4%	2.3%	8.5%	0.93	2.3%	14.41	38,579	229	15,508	0.94	IGIFX
Fidelity® International Discovery	21.5	16.9%	5.7%	4.6%	16.9%	-0.1%	8.7%	0.97	1.1%	20.28	30,821	156	9,261	0.88	FIGRX
Vanguard International Growth Inv	21.2	18.6%	8.2%	3.2%	18.6%	-0.5%	15.2%	1.27	1.3%	20.20	56,739	126	37,113	0.45	VWIGX
Baron International Growth Retail	20.9	19.7%	4.6%	2.6%	19.7%	-1.4%	10.7%	1.04	0.0%	20.70	12,018	109	295	1.20	BIGFX
FPA International Value	20.7	12.9%	4.4%	4.1%	12.9%	3.7%	11.5%	0.86	0.9%	19.69	7,620	36	252	1.29	FPIVX
Artisan International Value Investor	20.6	14.3%	6.1%	3.9%	14.3%	2.4%	8.3%	0.95	1.8%	15.48	34,064	64	13,397	1.24	ARTKX
Tweedy, Browne Global Value	20.3	12.2%	5.0%	3.7%	12.2%	4.4%	8.3%	0.72	1.3%	16.56	40,594	265	8,253	1.36	TBGVX
Thrift Savings Plan I Fund	19.9	8.9%	5.9%	3.9%	14.4%	1.5%	9.5%	na	na	na	na	na	na	0.03	THRIFTI
Longleaf Partners International	19.5	13.4%	7.6%	0.8%	13.4%	5.4%	13.7%	1.06	0.0%	13.05	10,282	23	1,327	1.15	LLINX
Aberdeen Global Equity Impact A	19.4	13.8%	5.4%	4.4%	13.8%	1.3%	7.2%	0.93	1.6%	19.72	21,950	42	65	2.03	JETAX
Fidelity® International Small Cap Opp	19.2	15.6%	4.7%	4.4%	15.6%	-0.8%	11.1%	0.97	0.9%	21.41	2,173	133	1,282	1.11	FSCOX
Carillon Scout International I	19.2	16.1%	5.8%	4.1%	16.1%	-0.9%	8.0%	1.00	3.3%	14.29	33,708	65	760	1.07	UMBWX
Tweedy, Browne Global Value II Ccy Unhldg	18.4	11.5%	6.3%	4.1%	11.5%	2.8%	8.1%	0.85	1.2%	16.26	33,516	77	512	1.37	TBCUX
Wasatch International Growth Investor	18.1	18.9%	3.2%	4.6%	18.9%	-5.3%	7.3%	1.22	0.0%	30.67	2,858	95	1,287	1.45	WAIGX
Thomas White International Investor	17.0	14.4%	6.9%	3.2%	14.4%	-0.6%	6.6%	1.06	1.7%	13.62	33,029	100	126	1.24	TWWDX
Median		14.3%	5.9%	3.3%	14.3%	-1.0%	9.0%								
Vanguard Total Intl Stock Index Admiral	16.8	13.4%	5.9%	2.8%	13.4%	0.6%	9.0%	0.94	2.9%	13.74	21,963	6368	381,791	0.11	VTIAX
Oakmark International Small Cap Investor	16.7	18.2%	5.5%	4.6%	18.2%	-6.1%	7.8%	1.21	1.3%	14.66	2,490	69	1,479	1.36	OAKEX
Northern Active M International Equity	16.4	13.4%	5.7%	3.7%	13.4%	-0.7%	8.9%	0.94	2.6%	14.29	20,387	452	910	0.85	NMIEX
FMI International	15.8	11.4%	4.4%	2.7%	11.4%	1.8%	7.4%	0.69	4.0%	17.21	21,409	59	7,367	0.90	FMIJX
Janus Henderson Overseas T	15.5	14.3%	8.1%	3.2%	14.3%	-2.1%	10.9%	1.12	0.9%	13.89	49,321	44	1,285	0.77	JAOSX
Dodge & Cox International Stock	15.4	12.9%	6.8%	2.8%	12.9%	-0.3%	9.3%	1.12	2.6%	12.95	45,193	100	47,577	0.63	DODFX
Invesco Intl Core Equity Investor	15.1	15.2%	6.3%	3.1%	15.2%	-3.2%	6.0%	1.07	1.4%	13.99	30,964	79	77	1.12	IIBCX

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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									
Driehaus International Small Cap Growth	14.9	16.7%	5.1%	3.3%	16.7%	-5.1%	9.6%	1.09	0.0%	24.15	3,481	102	258	1.23	DRIOX
Vanguard International Value Inv	14.1	12.1%	5.6%	2.4%	12.1%	-0.4%	8.7%	0.91	2.6%	12.35	34,697	151	10,204	0.38	VTRIX
Fidelity® International Enhanced Index	13.9	12.4%	5.9%	2.8%	12.4%	-1.3%	9.0%	0.93	2.1%	12.64	33,773	294	1,522	0.59	FIENX
Domini Impact International Equity Inv	13.0	12.5%	6.0%	2.0%	12.5%	-1.6%	7.4%	0.97	1.4%	13.26	16,753	172	1,260	1.41	DOMIX
Fidelity® International Small Cap	12.5	12.3%	4.6%	3.4%	12.3%	-3.3%	9.7%	0.89	1.6%	14.47	1,446	197	2,267	1.20	FISMIX
Gerstein Fisher Multi-Factor Intl Gr Eq	12.2	13.5%	3.8%	1.3%	13.5%	-2.6%	8.2%	0.96	1.0%	15.97	20,929	266	191	1.11	GFIGX
Oberweis International Opportunities	12.0	19.2%	3.3%	3.1%	19.2%	-10.4%	6.4%	1.29	0.2%	21.55	3,533	76	438	1.60	OBIOX
Fidelity® International Value	11.8	11.6%	5.9%	3.3%	11.6%	-3.1%	5.0%	0.96	3.0%	12.45	33,919	116	469	0.89	FIVLX
American Century Intl Core Equity Inv	11.6	12.0%	5.9%	2.8%	12.0%	-3.2%	6.7%	0.93	2.3%	11.90	24,491	176	28	1.16	ACIMX
Selected International D	11.6	18.0%	6.5%	0.8%	18.0%	-7.2%	9.5%	1.30	0.5%	14.12	17,366	35	66	0.89	SLSDX
Schwab® International Core Equity	11.5	13.1%	5.8%	2.0%	13.1%	-3.6%	6.9%	0.96	2.5%	12.95	23,103	222	1,060	0.86	SICNX
T. Rowe Price International Discovery	11.4	15.3%	4.6%	2.9%	15.3%	-6.7%	11.2%	1.01	0.5%	18.98	2,490	224	7,902	1.20	PRIDX
Northern International Equity	11.4	11.7%	5.9%	1.2%	11.7%	-1.4%	7.1%	0.93	2.4%	11.56	26,276	197	197	0.51	NOIGX
American Beacon Tocqueville Intl Val Inv	11.3	13.4%	4.7%	2.6%	13.4%	-4.6%	4.8%	0.99	1.2%	16.61	20,144	48	791	1.26	TIVFX
SSgA International Stock Selection N	11.2	11.9%	5.9%	1.1%	11.9%	-1.8%	6.1%	0.90	5.4%	12.21	23,601	213	226	1.00	SSAIX
Selected International S	11.1	17.8%	6.5%	0.7%	17.8%	-7.5%	9.1%	1.29	0.1%	14.12	17,366	35	66	1.15	SLSSX
T. Rowe Price Overseas Stock	11.0	12.0%	6.0%	2.0%	12.0%	-3.0%	8.6%	0.97	2.0%	13.51	37,365	160	17,252	0.81	TROXS
Aberdeen Select International Eq A	10.7	11.6%	5.9%	0.1%	11.6%	-1.0%	7.2%	1.05	0.8%	21.41	17,713	52	150	2.30	BJBIX
Pear Tree Polaris Foreign Value Ord	9.8	10.9%	6.2%	1.7%	10.9%	-2.8%	10.9%	1.04	0.5%	11.82	14,821	56	3,661	1.41	QFVOX
Oakmark International Investor	9.5	12.7%	7.7%	3.4%	12.7%	-6.5%	10.5%	1.33	1.8%	12.72	29,416	82	33,030	0.96	OAKIX
Cambiar International Equity Inv	9.4	11.9%	6.4%	2.6%	11.9%	-5.2%	5.1%	1.02	0.6%	13.81	40,193	52	2,660	1.03	CAMIX
T. Rowe Price International Value Eq	8.7	10.9%	5.7%	2.1%	10.9%	-4.3%	4.4%	0.97	2.2%	13.68	27,312	136	10,382	0.81	TRIGX
Advisory Research Intl Sm Cp Val Inv	7.1	12.3%	4.4%	1.7%	12.3%	-6.8%	10.4%	1.00	1.8%	15.08	1,927	74	16	1.22	ADVIX
Manning & Napier International S	5.5	11.0%	5.2%	1.4%	11.0%	-6.9%	3.6%	1.00	1.4%	19.19	22,863	152	343	1.12	EXITX
Toreador International Investor	5.2	11.3%	5.4%	0.3%	11.3%	-6.4%	4.9%	0.93	2.6%	11.14	13,763	73	16	1.09	TMRFX
Litman Gregory Masters Intl Inv	3.8	15.6%	1.2%	15.6%	-4.2%	-7.6%	3.7%	1.08	0.3%	12.50	13,354	73	395	1.32	MNILX
AllianzGI International Small-Cap A	2.8	13.0%	5.0%	1.9%	13.0%	-12.2%	6.3%	1.19	0.3%	15.29	3,183	99	104	1.25	AOPAX
Vanguard International Explorer Inv	2.2	12.2%	5.7%	1.7%	12.2%	-11.7%	7.6%	1.18	1.6%	16.58	2,253	337	3,312	0.39	VINEX
Pear Tree Polaris Fgn Val Sm Cap Ord	1.3	9.1%	3.4%	-0.1%	9.1%	-7.6%	7.9%	0.96	1.7%	11.38	1,221	81	1,079	1.42	QUSOX

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

Invesco International Div Achiev ETF	32.2	18.0%	5.3%	4.8%	18.0%	9.4%	9.2%	0.92	4.2%	14.12	27,510	66	766	0.55	PID
iShares MSCI EAFE Growth ETF	28.4	18.4%	6.5%	5.6%	18.4%	4.4%	9.2%	0.96	1.7%	21.19	36,406	556	3,990	0.40	EFG
SPDR® S&P International Dividend ETF	27.0	14.8%	5.0%	5.0%	14.8%	7.2%	8.8%	0.75	4.0%	15.75	18,044	114	841	0.45	DWX
Xtrackers MSCI EAFE Hedged Equity ETF	24.2	15.7%	4.9%	3.4%	15.7%	5.0%	11.2%	0.80	4.0%	15.36	36,054	975	4,910	0.35	DBEF
iShares Currency Hedged MSCI EAFE ETF	23.9	15.5%	4.8%	3.3%	15.5%	5.1%	11.3%	0.81	2.9%	15.41	36,379	971	2,913	0.35	HEFA
iShares Edge MSCI Min Vol EAFE ETF	19.1	11.1%	4.2%	2.8%	11.1%	5.3%	6.5%	0.72	3.0%	18.76	23,156	303	11,361	0.20	EFAV
iShares MSCI EAFE ETF	19.1	14.2%	5.9%	3.5%	14.2%	1.3%	8.8%	0.91	3.1%	15.41	36,379	952	61,419	0.31	EFA
SPDR® MSCI ACWI ex-US ETF	19.1	13.9%	5.9%	3.0%	13.9%	2.2%	9.2%	0.93	2.9%	14.45	38,591	1040	1,757	0.30	CWI
Schwab International Equity ETF™	18.2	14.1%	6.0%	3.3%	14.1%	0.8%	8.9%	0.92	3.5%	14.86	31,787	1503	18,470	0.06	SCHF
Vanguard FTSE All-World ex-US ETF	17.9	13.6%	5.9%	2.9%	13.6%	1.4%	9.1%	0.94	2.9%	13.74	29,438	2847	38,899	0.09	VEU
iShares MSCI ACWI ex US ETF	17.8	13.4%	6.0%	2.8%	13.4%	1.6%	9.0%	0.94	2.5%	14.64	34,918	1378	3,852	0.32	ACWX
Vanguard FTSE Developed Markets ETF	17.5	14.2%	5.9%	3.2%	14.2%	0.2%	8.8%	0.93	2.8%	14.03	22,380	3934	115,183	0.05	VEA
iShares Core MSCI EAFE ETF	17.1	13.9%	5.5%	3.1%	13.9%	0.2%	9.0%	0.92	3.2%	15.34	24,230	2502	66,015	0.07	IEFA
Vanguard Total International Stock ETF	16.7	13.4%	5.8%	2.8%	13.4%	0.5%	9.0%	0.94	2.9%	13.74	21,963	6368	381,791	0.09	VXUS
iShares Core MSCI Total Intl Stk ETF	16.6	13.5%	5.7%	2.7%	13.5%	0.4%	9.1%	0.94	2.8%	14.60	23,309	4248	15,311	0.09	IXUS
WisdomTree International Equity ETF	14.8	12.0%	5.5%	2.5%	12.0%	0.3%	8.1%	0.89	3.6%	13.33	27,974	856	837	0.48	DWM
iShares International Select Div ETF	14.6	10.8%	4.7%	2.0%	10.8%	1.8%	7.7%	0.90	6.1%	11.67	14,969	116	4,361	0.50	IDV
Schwab Fundamental Intl Lg Co ETF	11.5	11.4%	5.9%	1.8%	11.4%	-1.7%	8.6%	0.94	3.9%	12.79	31,042	971	4,335	0.25	FNDF
Invesco FTSE RAFI Dev Mkts ex-US ETF	10.0	10.5%	5.8%	1.9%	10.5%	-2.4%	9.0%	0.96	3.2%	12.48	31,885	1047	1,329	0.45	PIXF
First Trust Dow Jones Global Sel Div ETF	9.6	8.9%	4.3%	1.7%	8.9%	-1.0%	6.2%	0.87	6.3%	11.51	12,323	108	522	0.58	FGD
iShares MSCI EAFE Value ETF	8.4	9.4%	5.3%	1.3%	9.4%	-2.3%	8.0%	0.94	4.2%	11.85	36,381	512	5,814	0.38	EFV
Vanguard FTSE All-World ex-US SmCp ETF	8.0	12.2%	5.0%	1.9%	12.2%	-6.1%	7.2%	0.99	2.7%	13.48	1,463	3570	6,699	0.12	VSS
Schwab International Small-Cap Eq ETF™	7.6	12.7%	4.9%	1.7%	12.7%	-6.8%	7.0%	1.02	2.8%	14.10	1,751	2142	2,268	0.12	SCHC
WisdomTree International SmallCap Div ETF	4.3	10.1%	3.5%	0.6%	10.1%	-6.4%	8.5%	0.96	3.5%	12.06	1,331	956	1,663	0.58	DLS
Schwab Fundamental Intl Sm Co ETF	4.0	10.7%	4.8%	1.0%	10.7%	-7.7%	7.4%	0.97	3.0%	13.68	2,148	1685	1,991	0.39	FNDC
SPDR® S&P International Small Cap ETF	-0.2	8.7%	4.2%	0.1%	8.7%	-9.1%	5.7%	1.02	3.8%	13.57	882	2325	813	0.40	GWX

221 Precious Metals Sector Funds



Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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									
Very-High-Risk Portfolios that Are Concentrated in Stocks of Gold- and Silver-Mining Companies in North America, Australia, or South Africa															
American Century Global Gold Inv	48.5	20.5%	18.0%	14.3%	20.5%	13.8%	-2.4%	2.06	0.0%	29.85	5,725	60	445	0.67	BGEIX
Gabelli Gold AAA	46.9	21.7%	16.6%	12.7%	21.7%	12.5%	-5.1%	2.08	0.3%	33.00	3,787	64	267	1.55	GOLDX
Fidelity® Select Gold	46.6	20.0%	16.1%	13.0%	20.0%	13.6%	-4.4%	1.98	0.0%	37.04	6,898	31	1,440	0.86	FSAGX
USAA Precious Metals and Minerals	46.4	22.7%	17.7%	12.2%	22.7%	11.5%	-3.8%	2.08	0.0%	24.94	3,023	60	583	1.23	USAGX
Rydex Precious Metals Inv	38.3	20.5%	19.5%	10.9%	20.5%	6.9%	-5.6%	2.20	1.1%	26.25	5,398	36	83	1.28	RYPMX
US Global Investors Gld & Prec Mtls	37.3	19.4%	17.8%	11.3%	19.4%	6.6%	-3.5%	2.14	1.5%	19.16	751	74	102	1.78	USERX
Tocqueville Gold Fund	35.3	17.9%	15.6%	11.4%	17.9%	6.0%	-5.5%	1.88	0.0%	na	1,970	62	981	1.43	TGLDX
Invesco Gold & Precious Metals Invstor	33.7	18.7%	15.9%	9.1%	18.7%	5.9%	-7.1%	1.87	0.0%	25.45	2,430	49	213	1.45	FGLDX
US Global Investors World Prec Mnlral	1.9	6.3%	12.1%	5.9%	6.3%	-10.3%	-16.9%	2.12	16.4%	na	68	154	72	1.54	UNWPX
Vanguard Global Capital Cycles Investor	0.6	13.6%	9.4%	3.2%	13.6%	-16.1%	-9.4%	1.78	1.2%	14.43	31,166	58	1,359	0.33	VGPMX

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

iShares MSCI Global Gold Miners ETF	61.9	26.9%	21.1%	17.2%	26.9%	17.8%	-3.6%	2.23	0.9%	35.09	7,949	43	241	0.39	RING
Sprott Gold Miners ETF	56.8	25.9%	19.6%	16.2%	25.9%	14.8%	-5.0%	2.38	0.4%	na	5,385	27	168	0.57	SGDM
VanEck Vectors Gold Miners ETF	50.4	21.2%	18.4%	14.0%	21.2%	15.2%	-2.1%	2.12	0.5%	36.23	7,545	47	10,320	0.53	GDX
VanEck Vectors Junior Gold Miners ETF	33.3	15.7%	18.4%	10.2%	15.7%	7.4%	-4.6%	2.39	0.4%	na	1,929	76	4,036	0.54	GDXJ
Global X Silver Miners ETF	3.8	7.6%	16.7%	1.9%	7.6%	-5.7%	-13.4%	2.18	1.5%	21.05	2,837	30	344	0.65	SIL

225 Real Estate Sector Funds

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

ProFunds Real Estate UltraSector Inv	44.5	27.8%	2.5%	1.8%	27.8%	15.0%	5.7%	1.53	1.6%	26.95	16,112	118	58	1.78	REPIX
Neuberger Berman Real Estate Tr	40.0	21.2%	1.2%	3.5%	21.2%	15.3%	6.5%	0.96	1.5%	34.25	18,573	35	490	1.42	NBRFX
Cohen & Steers Realty Shares L	39.2	21.2%	1.6%	3.4%	21.2%	14.6%	6.2%	1.04	3.1%	31.85	14,662	46	4,397	0.88	CSRSX
American Century Real Estate Inv	35.1	19.0%	1.6%	2.8%	19.0%	13.2%	3.9%	1.00	2.0%	32.57	13,110	37	965	1.15	REACX
Lazard US Realty Equity Open	33.4	20.5%	1.6%	2.2%	20.5%	10.7%	4.8%	1.00	1.3%	30.67	17,057	32	67	1.29	LREOX
American Century Global Real Estate Inv	32.6	18.5%	2.6%	2.6%	18.5%	11.5%	5.8%	0.92	3.4%	15.31	10,692	75	67	1.11	ARYVX
Aberdeen Realty Income & Growth Instl	32.6	19.0%	1.5%	1.7%	19.0%	12.0%	5.3%	1.05	2.4%	30.67	15,360	47	80	1.00	AIGYX
Fidelity® Real Estate Investment Port	30.9	17.8%	1.6%	1.9%	17.8%	11.2%	4.2%	1.04	2.3%	34.13	15,063	46	4,255	0.76	FRESX
Sterling Capital Stratton RI Estt Instl	29.5	17.1%	1.1%	1.1%	17.1%	11.3%	5.2%	1.04	2.2%	32.26	11,064	42	100	0.82	STMDX
Fidelity® Intl Real Estate	28.3	16.3%	3.3%	3.1%	16.3%	8.9%	10.4%	0.80	1.5%	10.58	3,664	78	578	1.05	FIREX
Northern Multi-Manager Gbl Real Estate	27.5	16.5%	2.1%	1.7%	16.5%	9.3%	5.7%	0.86	3.8%	15.17	9,409	101	104	0.93	NMMGX
AMG Managers CenterSquare Real Estate N	26.7	16.7%	1.3%	1.0%	16.7%	9.0%	3.6%	1.07	1.9%	30.12	13,368	49	254	1.12	MRESX
Schwab Global Real Estate	26.3	17.3%	2.3%	0.1%	17.3%	8.9%	6.3%	0.95	3.6%	12.39	6,417	148	317	1.05	SWASX
GuideStone Funds Global RI Est Secs Inv	25.2	15.5%	1.7%	0.6%	15.5%	9.1%	5.2%	0.90	2.2%	15.22	9,471	171	248	1.15	GREZX
Fidelity® Real Estate Income	24.5	11.6%	1.8%	2.9%	11.6%	10.0%	6.7%	0.44	4.3%	21.65	7,935	564	6,194	0.75	FRIFX
Rydex Real Estate H	22.5	15.9%	1.6%	0.1%	15.9%	6.5%	3.8%	1.05	0.6%	27.32	10,349	118	42	1.63	RYHRX
T. Rowe Price Real Estate	22.0	16.1%	1.0%	0.0%	16.1%	5.9%	2.4%	1.06	2.6%	33.33	12,514	39	3,986	0.78	TRREX
T. Rowe Price Global Real Estate	21.7	14.9%	2.0%	0.4%	14.9%	6.4%	3.1%	0.91	2.4%	19.69	11,290	61	139	0.97	TRGRX
Aberdeen International RI Estt Eq Instl	21.3	16.8%	3.0%	1.4%	16.8%	3.0%	7.1%	1.01	3.1%	9.94	8,191	68	97	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

iShares Residential Real Estate Capd ETF	41.9	18.7%	1.1%	3.8%	18.7%	19.4%	6.7%	1.12	3.0%	30.67	14,235	47	483	0.48	REZ
iShares Cohen & Steers REIT ETF	37.1	19.2%	1.0%	1.9%	19.2%	16.0%	4.7%	1.04	2.6%	36.23	26,047	34	2,316	0.34	ICF
Invesco Active US Real Estate	33.0	18.8%	1.2%	1.6%	18.8%	12.7%	6.3%	1.00	2.4%	31.95	15,819	82	78	0.35	PSR
Vanguard Real Estate ETF	32.6	19.2%	1.5%	1.5%	19.2%	12.0%	4.0%	1.08	3.5%	31.06	14,665	192	65,046	0.12	VNQ
iShares US Real Estate ETF	31.0	18.2%	1.3%	1.1%	18.2%	11.7%	5.7%	1.01	2.9%	31.06	17,128	118	4,489	0.43	IYR
Schwab US REIT ETF™	27.0	16.6%	1.4%	0.8%	16.6%	9.7%	3.6%	1.08	2.9%	29.67	13,654	98	5,641	0.07	SCHH
First Trust S&P REIT ETF	26.8	16.3%	1.0%	0.5%	16.3%	10.0%	3.3%	1.09	2.9%	28.82	11,527	155	161	0.50	FRI
Cohen & Steers Global Realty Majors ETF	26.7	16.3%	1.3%	0.0%	16.3%	10.4%	5.2%	0.91	2.9%	19.19	19,725	79	53	0.55	GRI
SPDR® Dow Jones REIT ETF	26.7	16.5%	1.3%	0.7%	16.5%	9.4%	3.5%	1.08	3.7%	29.67	13,652	96	2,599	0.25	RWR
iShares Global REIT ETF	26.3	16.2%	1.9%	0.8%	16.2%	9.3%	3.9%	0.94	4.9%	19.84	9,200	317	1,623	0.14	REET
First Trust FTSE EN Dev Mkts Rel Est ETF	22.6	14.6%	1.8%	-0.2%	14.6%	8.2%	4.7%	0.91	3.1%	16.58	9,884	346	51	0.60	FFR
SPDR® Dow Jones Global Real Estate ETF	22.5	14.3%	1.8%	0.7%	14.3%	7.5%	3.3%	0.91	3.4%	18.62	10,438	229	2,316	0.50	RWO
WisdomTree Global ex-US Real Estate ETF	20.7	15.1%	4.2%	-0.8%	15.1%	6.5%	11.1%	1.05	5.9%	9.17	7,826	230	109	0.58	DRW
FlexShares Gbl Quality Real Estate ETF	20.6	15.5%	2.1%	0.1%	15.5%	5.0%	4.4%	0.92	3.0%	14.12	9,299	173	344	0.45	GQRE

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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 Global ex-US Real Est ETF	18.6	13.4%	3.4%	-0.3%	13.4%	5.5%	7.5%	0.95	3.4%	9.95	6,390	614	6,895	0.12	VNQI
iShares International Dev Real Est ETF	17.6	12.4%	2.2%	-0.8%	12.4%	6.0%	6.4%	0.91	3.6%	11.00	7,670	234	413	0.48	IFGL
iShares Mortgage Real Estate Capped ETF	16.2	10.1%	4.9%	-0.2%	10.1%	6.2%	10.8%	0.96	9.0%	12.87	3,632	38	1,292	0.48	REM
IQ US Real Estate Small Cap ETF	16.1	16.1%	2.4%	0.3%	16.1%	-0.2%	3.6%	1.27	6.3%	19.61	1,875	79	68	0.70	ROOF
iShares International Dev Prpty ETF	16.1	12.5%	2.2%	-0.8%	12.5%	4.4%	6.1%	0.88	4.2%	10.91	6,807	362	129	0.48	WPS
SPDR® Dow Jones International REEst ETF	15.4	11.4%	2.1%	-0.2%	11.4%	4.3%	3.4%	0.87	4.9%	12.22	7,212	135	2,258	0.59	RWX
VanEck Vectors Mortgage REIT Income ETF	14.9	10.5%	4.8%	-0.1%	10.5%	4.5%	10.5%	0.98	7.3%	12.95	3,308	28	189	0.41	MORT
Invesco KBW Premium Yield Eq REIT ETF	4.4	15.1%	2.0%	-0.5%	15.1%	-10.2%	1.6%	1.61	6.8%	18.87	1,502	31	330	0.35	KBWY
iShares Europe Developed Real Estate ETF	0.0	7.9%	-1.4%	-2.8%	7.9%	-5.0%	4.3%	1.14	4.3%	9.38	5,866	116	26	0.48	IFEU

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	57.7	31.3%	10.2%	9.7%	31.3%	16.6%	21.5%	1.77	0.0%	24.81	101,985	175	61	1.52	CYPIX
ProFunds Consumer Goods UltraSector Inv	29.4	22.1%	9.2%	2.8%	22.1%	4.5%	3.3%	1.44	1.3%	19.19	56,100	115	5	1.78	CNPIX
Rydex Basic Materials Inv	18.2	16.1%	12.2%	3.5%	16.1%	-1.3%	8.2%	1.29	0.4%	14.20	10,942	88	43	1.38	RYBIX
ProFunds Basic Materials UltraSector Inv	17.5	19.5%	19.1%	5.6%	19.5%	-7.6%	10.7%	1.91	0.0%	16.21	22,950	54	5	1.63	BMPIX
ICON Natural Resources S	13.3	14.5%	7.1%	3.4%	14.5%	-4.6%	7.6%	1.23	2.3%	9.52	38,592	33	58	1.50	ICBMX
T. Rowe Price New Era	8.4	13.6%	8.5%	0.9%	13.6%	-6.1%	3.9%	1.18	1.5%	17.30	20,660	125	3,530	0.69	PRNEX
Fidelity® Global Commodity Stock	8.3	12.6%	10.0%	1.4%	12.6%	-5.7%	9.0%	1.20	1.8%	12.02	32,891	82	548	1.08	FFGCX
Fidelity® Select Materials	3.5	12.4%	12.3%	1.3%	12.4%	-10.2%	6.0%	1.42	1.1%	15.53	18,362	39	996	0.79	FSDPX
Fidelity® Select Natural Resources Port	2.9	16.7%	8.9%	0.9%	16.7%	-14.8%	-0.2%	1.70	1.0%	15.46	18,184	59	426	0.81	FNARX
Columbia Global Energy & Natrl Res Inst	1.5	13.0%	9.3%	-0.5%	13.0%	-11.0%	4.0%	1.33	2.1%	11.53	41,672	54	182	1.07	UMESX
ProFunds Biotechnology UltraSector Inv	0.6	6.9%	10.9%	-4.1%	6.9%	-2.2%	8.9%	2.50	0.0%	18.59	41,162	50	185	1.43	BIPIX
Vanguard Energy Inv	0.1	13.3%	7.2%	-1.6%	13.3%	-11.7%	2.1%	1.43	2.5%	13.70	52,685	125	7,612	0.37	VGENX
Fidelity® Select Chemicals	0.1	10.1%	12.3%	0.9%	10.1%	-10.9%	7.9%	1.51	1.5%	15.04	21,349	29	1,048	0.77	FSCHX
US Global Investors Global Res	-6.8	6.2%	8.4%	2.9%	6.2%	-15.9%	0.5%	1.16	4.4%	7.94	3,531	143	60	1.57	PSPFX
Guinness Atkinson Global Energy	-8.0	12.4%	6.2%	-2.3%	12.4%	-18.1%	-0.1%	1.71	1.5%	10.16	28,788	38	19	1.45	GAGEX
Fidelity® Select Energy	-11.5	12.4%	9.1%	-2.7%	12.4%	-21.2%	-1.9%	1.95	1.4%	12.92	23,586	72	1,079	0.78	FSENX
Fidelity® Select Natural Gas	-14.0	12.4%	6.2%	-4.8%	12.4%	-21.6%	-5.5%	1.97	0.0%	15.85	10,646	65	181	0.89	FSNGX
ProFunds UltraSector Oil & Gas Investor	-15.8	16.4%	13.4%	-6.4%	16.4%	-25.7%	-4.9%	2.52	1.5%	15.92	67,620	72	15	1.56	ENPIX
Rydex Energy Inv	-18.4	10.5%	8.2%	-5.2%	10.5%	-23.7%	-4.1%	1.94	0.7%	13.39	24,684	72	19	1.37	RYEIX
ICON Energy S	-18.5	8.6%	8.7%	-4.5%	8.6%	-22.6%	-5.8%	1.82	0.4%	9.71	36,680	30	114	1.50	ICENX
Fidelity® Select Energy Service Port	-46.2	6.5%	10.1%	-12.3%	6.5%	-40.4%	-13.3%	2.62	1.2%	19.16	4,603	43	244	0.84	FSESX

230 Energy & Natural Resources Sector ETFs

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

VanEck Vectors Agribusiness ETF	33.8	17.4%	10.2%	7.1%	17.4%	9.3%	13.6%	0.98	1.4%	23.81	17,292	71	697	0.54	MOO
Materials Select Sector SPDR® ETF	26.0	17.0%	11.6%	6.0%	17.0%	2.9%	10.3%	1.17	2.0%	17.83	32,778	29	4,319	0.13	XLB
Invesco S&P 500® Equal Weight MatrIs ETF	25.1	17.1%	12.0%	4.5%	17.1%	3.6%	11.3%	1.24	2.0%	16.23	19,092	30	138	0.40	RTM
iShares Global Materials ETF	21.7	16.6%	10.3%	4.3%	16.6%	0.8%	12.8%	1.12	3.7%	15.36	28,573	121	197	0.47	MXI
Vanguard Materials ETF	21.0	16.9%	11.9%	4.7%	16.9%	-0.6%	9.8%	1.28	1.9%	14.66	16,619	119	2,505	0.10	VAW
Fidelity® MSCI Materials ETF	20.8	16.7%	11.9%	4.7%	16.7%	-0.7%	9.7%	1.28	1.9%	16.53	19,832	123	201	0.08	FMAT
VanEck Vectors Natural Resources ETF	18.2	13.8%	9.8%	2.8%	13.8%	1.6%	8.8%	1.04	2.5%	14.68	24,717	320	73	0.50	HAP
FlexShares Mstar Gbl Upstrm Nat Res ETF	17.3	14.8%	8.5%	1.7%	14.8%	0.8%	10.6%	1.03	3.3%	14.64	31,209	164	5,645	0.46	GUNR
iShares US Basic Materials ETF	16.4	14.3%	12.7%	4.5%	14.3%	-2.4%	9.5%	1.27	1.7%	15.60	26,496	52	404	0.43	IYM
iShares MSCI Global Mtls&Mng Prdcrs ETF	14.8	15.8%	11.2%	0.5%	15.8%	-1.5%	18.9%	1.76	5.6%	10.25	18,817	226	247	0.39	PICK
iShares MSCI Global Agricultr Prdcrs ETF	14.0	10.2%	9.2%	2.3%	10.2%	1.6%	9.1%	1.03	2.0%	18.90	11,168	169	30	0.39	VEGI
First Trust Materials AlphaDEX® ETF	10.7	15.6%	11.9%	1.8%	15.6%	-6.7%	7.3%	1.50	1.2%	10.29	9,296	51	164	0.64	FXZ
SPDR® S&P Global Natural Resources ETF	9.8	13.4%	9.8%	1.1%	13.4%	-4.7%	10.5%	1.17	3.6%	13.76	34,143	104	1,164	0.40	GNR
IQ Global Resources ETF	7.3	8.2%	6.6%	-0.4%	8.2%	-0.5%	2.5%	0.76	0.7%	12.35	17,816	241	157	0.78	GRES
Invesco DWA Basic Materials Momentum ETF	5.9	14.3%	13.0%	2.1%	14.3%	-10.5%	4.8%	1.65	1.3%	16.69	6,355	49	61	0.60	PYZ
VanEck Vectors Steel ETF	1.9	12.3%	11.4%	-2.2%	12.3%	-8.2%	16.0%	2.11	5.6%	6.81	9,563	26	58	0.56	SLX
iShares Global Energy ETF	1.7	13.0%	7.0%	-1.6%	13.0%	-9.7%	3.5%	1.38	3.7%	14.41	85,826	75	1,264	0.47	IXC
iShares MSCI Global Energy Producers ETF	-1.1	11.0%	6.3%	-2.1%	11.0%	-9.9%	5.3%	1.35	3.1%	12.50	73,761	239	48	0.39	FILL
Global X Uranium ETF	-1.2	5.0%	6.0%	-1.9%	5.0%	-4.3%	-1.7%	2.60	1.3%	9.17	4,667	36	223	0.69	URA
iShares North American Natural Res ETF	-1.7	14.4%	8.5%	-1.5%	14.4%	-14.5%	-0.4%	1.55	2.6%	16.13	36,922	117	630	0.47	IGE
Energy Select Sector SPDR® ETF	-3.1	13.0%	9.4%	-2.8%	13.0%	-13.3%	0.7%	1.65	3.4%	15.95	80,976	30	12,215	0.13	XLE
Invesco MSCI Global Timber ETF	-3.2	12.2%	8.9%	-1.6%	12.2%	-13.8%	8.3%	1.35	3.0%	13.87	6,230	91	161	0.55	CUT
iShares US Energy ETF	-7.2	12.1%	8.9%	-3.7%	12.1%	-15.6%	-0.9%	1.69	2.9%	15.72	68,567	68	709	0.43	IYE
Fidelity® MSCI Energy ETF	-8.6	11.9%	8.7%	-4.0%	11.9%	-16.5%	-1.1%	1.72	3.2%	15.17	58,955	134	474	0.08	FENY

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Energy ETF	-8.8	12.0%	8.8%	-4.1%	12.0%	-16.7%	-0.9%	1.73	3.2%	13.93	54,287	140	3,989	0.10	VDE
Invesco S&P 500® Equal Weight Energy ETF	-10.4	13.8%	9.5%	-3.6%	13.8%	-20.6%	-2.7%	2.03	2.1%	15.24	24,317	31	156	0.40	RYE
SPDR® S&P Metals and Mining ETF	-11.1	10.3%	17.7%	-3.2%	10.3%	-18.1%	7.0%	2.47	2.3%	6.91	2,811	28	529	0.35	XME
iShares US Oil & Gas Explor & Prod ETF	-16.9	9.5%	9.0%	-3.2%	9.5%	-23.3%	0.9%	2.06	1.8%	12.27	20,932	60	250	0.43	IEO
iShares Global Timber & Forestry ETF	-17.5	7.0%	11.1%	-3.8%	7.0%	-20.7%	12.1%	1.56	3.2%	12.99	4,999	36	233	0.47	WOOD
VanEck Vectors Rare Earth/Strat Mtls ETF	-17.6	12.0%	0.7%	-3.4%	12.0%	-26.3%	2.7%	2.20	11.2%	12.12	1,554	33	237	0.59	REMX
Global X Lithium & Battery Tech ETF	-26.5	-2.5%	6.9%	-7.0%	-2.5%	-17.0%	4.4%	1.51	3.5%	14.06	3,684	48	527	0.75	LIT
VanEck Vectors Unconvnt Oil & Gas ETF	-28.1	9.3%	5.1%	-6.3%	9.3%	-31.2%	-9.7%	2.22	0.8%	12.32	14,267	46	22	0.54	FRAK
Invesco DWA Energy Momentum ETF	-30.5	6.1%	9.9%	-6.7%	6.1%	-29.9%	-6.7%	2.26	1.5%	11.29	9,051	44	43	0.60	PXI
First Trust Energy AlphaDEX® ETF	-42.9	-0.1%	7.7%	-11.2%	-0.1%	-31.5%	-7.4%	2.17	1.1%	9.73	13,420	37	134	0.63	FXN
Invesco Dynamic Oil & Gas Services ETF	-43.6	7.5%	9.9%	-14.0%	7.5%	-37.1%	-19.2%	2.77	0.5%	20.62	2,931	31	15	0.63	PXJ
SPDR® S&P Oil & Gas Explor & Prodn ETF	-43.8	3.3%	6.8%	-11.0%	3.3%	-36.1%	-7.0%	2.42	1.1%	7.05	5,919	65	1,788	0.35	XOP
Invesco Dynamic Engy Explr & Prdtn ETF	-45.2	0.2%	5.6%	-10.0%	0.2%	-35.4%	-3.5%	2.23	1.3%	7.47	7,388	32	34	0.65	PXE
iShares US Oil Equipment & Services ETF	-46.0	7.3%	11.8%	-13.6%	7.3%	-39.6%	-15.8%	2.80	1.8%	19.65	7,973	39	117	0.43	IEZ
VanEck Vectors Oil Services ETF	-50.7	5.6%	13.3%	-14.0%	5.6%	-42.4%	-18.6%	2.81	2.0%	21.60	7,054	25	829	0.35	OIH
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-52.3	7.1%	11.7%	-16.6%	7.1%	-42.8%	-19.1%	3.23	1.0%	na	2,510	39	173	0.35	XES
First Trust Natural Gas ETF	-52.4	-0.1%	2.6%	-15.4%	-0.1%	-36.9%	-14.6%	2.11	2.0%	9.03	4,037	33	81	0.60	FCG
Invesco S&P SmallCap Energy ETF	-60.7	2.6%	6.9%	-16.4%	2.6%	-46.9%	-17.6%	3.09	0.2%	6.14	974	41	22	0.29	PSCE

233 Technology Sector Funds

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

Fidelity® Select IT Services	59.2	32.6%	4.6%	5.7%	32.6%	20.9%	25.8%	1.16	0.0%	30.86	55,732	58	3,670	0.74	FBSOX
ProFunds Technology UltraSector Inv	54.4	36.2%	11.7%	5.2%	36.2%	13.0%	34.5%	2.01	0.0%	20.12	161,928	157	76	1.49	TEPIX
Berkshire Focus	52.1	31.8%	4.0%	1.7%	31.8%	18.7%	32.4%	1.70	0.0%	38.76	52,070	38	308	1.97	BFOCX
Fidelity® Select Software & IT Svcs Port	47.6	25.9%	5.5%	6.2%	25.9%	15.5%	26.0%	1.17	0.1%	29.07	133,402	70	7,272	0.72	FSCSX
USAA Science & Technology	45.1	27.4%	7.2%	5.6%	27.4%	12.2%	20.5%	1.34	0.0%	26.18	52,947	155	1,490	1.04	USSCX
Rydex Technology Inv	42.6	26.0%	7.8%	4.0%	26.0%	12.6%	23.1%	1.32	0.0%	21.65	52,233	139	77	1.37	RYTIX
ICON Information Technology S	41.6	27.3%	8.7%	6.4%	27.3%	8.0%	19.0%	1.30	0.0%	18.62	53,220	43	58	1.41	ICTEX
ProFunds Internet UltraSector Inv	40.9	34.5%	6.0%	4.2%	34.5%	2.2%	36.8%	2.08	0.0%	34.72	45,149	48	243	1.42	INPIX
Firsthand Technology Opportunities	40.2	28.2%	3.1%	-0.3%	28.2%	12.4%	32.7%	1.58	0.0%	29.07	36,756	35	352	1.85	TEFQX
Fidelity® Select Technology	39.2	27.9%	8.6%	6.0%	27.9%	5.3%	25.5%	1.45	0.1%	22.52	161,343	95	5,602	0.72	FSPTX
Invesco Technology Investor	37.8	23.4%	8.5%	5.9%	23.4%	8.5%	21.6%	1.35	0.0%	28.25	128,146	50	994	1.20	FTCHX
Fidelity® Select Semiconductors	37.2	27.4%	13.5%	4.2%	27.4%	5.5%	24.7%	1.89	0.6%	12.97	28,568	46	3,212	0.73	FSELX
Jacob Internet Inv	36.3	24.5%	5.7%	3.0%	24.5%	8.9%	18.2%	1.38	0.0%	19.80	5,482	34	51	2.43	JAMFX
Red Oak Technology Select	35.6	21.0%	6.8%	1.7%	21.0%	12.9%	23.8%	1.15	0.7%	20.53	87,211	36	644	0.94	ROGSX
T. Rowe Price Science & Tech	33.6	25.9%	9.8%	2.5%	25.9%	5.2%	20.7%	1.41	0.0%	20.41	59,086	38	6,091	0.79	PRSCX
T. Rowe Price Global Technology	33.4	24.7%	7.8%	3.1%	24.7%	5.7%	21.7%	1.62	0.0%	32.15	92,325	36	5,027	0.91	PRGTX
ProFunds Semiconductor UltraSector Inv	31.5	30.4%	19.8%	0.4%	30.4%	0.7%	32.6%	2.70	1.0%	16.31	72,119	36	34	1.44	SMPIX
Rydex Internet Inv	28.9	23.9%	6.1%	2.0%	23.9%	3.0%	21.2%	1.39	0.0%	28.49	47,460	84	22	1.38	RYIIX
Fidelity® Select Computers	23.4	16.5%	8.3%	3.8%	16.5%	3.1%	20.1%	1.35	1.0%	12.32	68,358	31	486	0.77	FDCPX
Black Oak Emerging Technology	17.1	16.4%	8.6%	1.6%	16.4%	-1.0%	14.6%	1.40	0.0%	20.08	13,954	43	36	1.11	BOGSX
Fidelity® Select Comms Equip Port	12.7	12.0%	3.3%	-4.1%	12.0%	4.8%	15.2%	1.20	0.4%	21.79	20,219	36	206	0.84	FSDCX

234 Technology Sector ETFs

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

Invesco DWA Technology Momentum ETF	67.5	38.4%	6.2%	7.5%	38.4%	21.6%	24.6%	1.56	0.0%	na	8,737	41	224	0.60	PTF
Invesco Dynamic Software ETF	60.1	29.7%	4.7%	4.8%	29.7%	25.6%	29.5%	1.40	0.0%	42.37	12,569	32	505	0.63	PSJ
SPDR® S&P Semiconductor ETF	56.4	30.8%	14.8%	7.7%	30.8%	17.9%	24.9%	1.90	0.9%	21.05	10,949	36	308	0.35	XSD
Vanguard Information Technology ETF	50.3	27.2%	8.8%	5.4%	27.2%	17.8%	26.8%	1.32	1.2%	20.88	117,140	337	23,407	0.10	VGT
SPDR® S&P Software & Services ETF	50.3	29.2%	4.1%	2.0%	29.2%	19.2%	24.6%	1.30	0.2%	32.79	6,127	162	259	0.35	XSW
First Trust Technology AlphaDEX® ETF	49.9	26.9%	8.0%	4.2%	26.9%	18.8%	27.0%	1.48	0.4%	21.14	14,575	104	2,334	0.63	FXL
iShares Expanded Tech-Software Sect ETF	49.3	25.9%	5.9%	3.7%	25.9%	19.8%	27.7%	1.31	0.1%	36.63	41,533	97	2,770	0.47	IGV
Fidelity® MSCI Information Tech ETF	46.8	27.3%	8.6%	5.4%	27.3%	14.1%	25.8%	1.31	1.1%	23.20	129,936	331	2,484	0.08	FTEC
Technology Select Sector SPDR® ETF	46.6	26.8%	8.9%	5.8%	26.8%	14.0%	23.5%	1.26	1.3%	22.88	216,968	69	21,184	0.13	XLK
iShares PHLX Semiconductor ETF	45.3	27.3%	12.9%	5.1%	27.3%	12.8%	30.0%	1.87	1.2%	18.35	46,669	32	1,570	0.47	SOXX
Invesco S&P 500® Equal Weight Tech ETF	44.4	26.6%	9.5%	4.6%	26.6%	13.2%	24.8%	1.32	1.0%	22.03	33,451	70	1,750	0.40	RYT
iShares Expanded Tech Sector ETF	43.1	26.0%	7.4%	4.8%	26.0%	12.4%	25.9%	1.32	0.5%	25.77	149,412	299	1,670	0.47	IGM
First Trust NASDAQ-100-Tech Sector ETF	41.8	26.0%	10.0%	4.0%	26.0%	11.8%	26.4%	1.49	0.7%	21.01	48,748	40	2,503	0.57	QTEC
iShares Global Tech ETF	41.5	25.4%	9.2%	5.6%	25.4%	10.4%	23.8%	1.26	1.1%	21.05	165,808	128	2,723	0.47	IXN
iShares US Technology ETF	40.3	24.3%	7.9%	4.1%	24.3%	12.0%	24.5%	1.33	0.8%	22.37	180,925	152	4,222	0.43	IYW

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		-----Performance-----					3 Yr	3 Yr	Current		Median	Number	Net	Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Holdings	Assets	Ratio	Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital			(%)	
VanEck Vectors Semiconductor ETF	39.3	26.2%	12.2%	3.6%	26.2%	9.4%	26.3%	1.81	1.5%	16.78	59,283	28	1,332	0.35	SMH
First Trust NASDAQ Technology Div ETF	34.3	18.9%	9.3%	2.5%	18.9%	12.9%	16.5%	1.16	2.4%	17.67	96,330	94	989	0.50	TDIV
First Trust Dow Jones Internet ETF	31.3	23.3%	4.3%	3.5%	23.3%	4.5%	25.9%	1.37	0.0%	32.79	43,505	43	9,127	0.52	FDN
Invesco Dynamic Semiconductors ETF	30.6	23.0%	13.2%	2.7%	23.0%	4.9%	27.9%	2.07	0.7%	15.70	12,424	31	174	0.61	PSI
First Trust Cloud Computing ETF	30.1	19.7%	2.8%	0.5%	19.7%	9.9%	25.2%	1.12	1.0%	30.03	25,728	63	2,271	0.60	SKYY
Invesco S&P SmallCap Info Tech ETF	27.7	21.4%	9.8%	4.3%	21.4%	2.0%	15.0%	1.57	0.4%	23.36	1,612	89	315	0.29	PSCT
Invesco NASDAQ Internet ETF	24.5	24.6%	6.6%	1.6%	24.6%	-1.7%	21.4%	1.53	0.0%	30.58	52,905	87	577	0.60	PNQI
iShares North Amer Tech-Multimd Ntwk ETF	15.5	15.1%	7.0%	-3.8%	15.1%	4.1%	16.5%	1.42	0.4%	27.17	7,257	24	120	0.47	IGN
Global X Social Media ETF	8.1	16.8%	4.6%	0.9%	16.8%	-9.6%	16.0%	1.56	0.0%	23.31	32,694	46	132	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 Utilities UltraSector Inv	46.9	19.8%	4.7%	3.9%	19.8%	23.1%	8.7%	1.31	0.6%	23.26	28,588	55	34	1.69	UTPIX
T. Rowe Price Comm & Tech Investor	43.2	25.3%	5.5%	5.2%	25.3%	12.7%	19.8%	1.21	0.2%	34.72	130,645	53	6,315	0.78	PRMTX
Communication Services UltraSectorProInv	36.5	8.4%	6.8%	0.1%	8.4%	28.1%	18.9%	1.79	0.0%	7.45	197,419	9	10	1.78	WCPIX
Fidelity® Select Wireless	35.6	18.0%	6.1%	4.9%	18.0%	12.8%	14.0%	0.99	1.6%	16.78	74,089	51	261	0.83	FWRLX
ICON Utilities S	32.3	14.2%	4.0%	2.3%	14.2%	15.8%	7.3%	0.83	3.0%	21.60	19,028	31	46	1.22	ICTUX
Rydex Utilities Inv	30.7	12.8%	3.3%	2.4%	12.8%	15.5%	7.3%	0.85	0.0%	22.52	18,993	53	113	1.38	RYUIX
Fidelity® Select Utilities	29.7	13.1%	3.9%	3.0%	13.1%	13.6%	10.8%	0.81	1.3%	23.70	25,551	34	1,209	0.78	FSUTX
Gabelli Utilities AAA	28.6	13.8%	4.2%	2.8%	13.8%	12.0%	6.3%	0.75	6.4%	19.84	12,000	230	2,211	1.37	GABUX
Fidelity® Telecom and Utilities	27.8	12.3%	5.4%	3.2%	12.3%	12.3%	8.1%	0.77	2.2%	17.67	57,077	29	1,054	0.70	FIUIX
American Century Utilities Inv	24.1	10.8%	4.3%	1.0%	10.8%	12.3%	4.1%	0.77	3.1%	17.95	33,305	43	413	0.67	BULIX
ProFunds Telecom UltraSector Inv	22.1	17.7%	8.5%	-1.5%	17.7%	5.8%	-5.5%	1.93	2.4%	20.20	46,125	47	2	1.78	TCPIX
Fidelity® Select Telecommunications Port	21.4	11.6%	4.4%	2.6%	11.6%	7.2%	3.2%	0.98	2.0%	16.89	30,810	37	286	0.84	FSTCX
Gabelli Global Content & Connect AAA	17.3	11.0%	3.8%	3.4%	11.0%	2.9%	2.7%	0.93	0.6%	16.78	21,144	163	81	1.73	GABTX

238 Communications & Utilities Sector ETFs

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

Fidelity® MSCI Communication ServicesETF	39.1	16.9%	3.7%	3.9%	16.9%	18.3%	6.0%	1.16	1.5%	21.60	85,007	111	348	0.08	FCOM
Utilities Select Sector SPDR® ETF	36.3	14.4%	3.2%	3.3%	14.4%	18.6%	7.9%	0.89	3.1%	23.53	35,510	29	10,128	0.13	XLU
Vanguard Utilities ETF	36.0	14.5%	3.3%	3.3%	14.5%	18.2%	8.5%	0.87	2.9%	22.99	25,868	70	5,025	0.10	VPU
Fidelity® MSCI Utilities ETF	35.7	14.3%	3.4%	3.3%	14.3%	18.1%	8.4%	0.87	2.8%	23.64	26,637	68	749	0.08	FUTY
Invesco S&P 500® Equal Weight Utilits ETF	34.8	12.9%	3.4%	2.7%	12.9%	19.2%	7.4%	0.80	2.7%	23.20	23,748	30	362	0.40	RYU
iShares US Utilities ETF	34.7	14.0%	3.2%	3.1%	14.0%	17.6%	7.8%	0.88	2.7%	23.47	29,159	50	897	0.43	IDU
Invesco DWA Utilities Momentum ETF	33.8	13.2%	3.0%	1.2%	13.2%	19.4%	8.2%	0.95	1.7%	24.88	13,725	37	225	0.60	PUI
iShares Global Utilities ETF	31.5	13.3%	3.8%	2.9%	13.3%	15.2%	7.3%	0.87	3.3%	19.84	30,247	77	205	0.47	JXI
iShares Global Comm Services ETF	28.5	15.9%	4.1%	3.3%	15.9%	9.4%	0.4%	1.06	3.1%	19.65	144,003	84	255	0.47	IXP
Vanguard Communication Services ETF	24.6	17.5%	3.9%	4.0%	17.5%	3.1%	-1.5%	1.12	1.0%	20.75	80,820	116	2,153	0.10	VOX
First Trust Utilities AlphaDEX® ETF	21.7	8.1%	3.3%	1.8%	8.1%	11.9%	4.9%	0.75	1.9%	19.34	19,050	36	1,380	0.63	FXU
iShares US Telecommunications ETF	21.4	13.1%	5.8%	-0.4%	13.1%	8.7%	-1.4%	1.21	1.8%	19.49	45,600	44	452	0.43	IYZ
Invesco S&P SmallCap Ult & Comnc Svc ETF	0.8	6.1%	3.5%	-3.2%	6.1%	-2.1%	5.4%	1.15	2.4%	26.53	1,616	25	50	0.29	PSCU

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 Leisure	48.5	23.6%	7.0%	8.2%	23.6%	16.7%	16.8%	1.10	0.7%	23.31	29,799	45	511	0.76	FDSLX
Fidelity® Select Construction & Hsg Port	44.3	26.6%	8.0%	7.2%	26.6%	10.5%	11.2%	1.31	0.8%	21.23	19,891	40	257	0.80	FSHOX
Fidelity® Select Communication Services	39.4	20.8%	4.2%	4.6%	20.8%	14.0%	13.2%	1.19	0.2%	22.94	115,030	50	628	0.82	FBMPX
Fidelity® Select Consumer Staples Port	35.7	20.8%	3.9%	3.1%	20.8%	11.7%	2.6%	1.04	2.5%	19.08	48,090	66	1,485	0.77	FDFAX
Fidelity® Select Consumer Discret Port	32.8	20.2%	6.6%	4.4%	20.2%	8.2%	14.9%	1.22	0.3%	24.33	65,636	90	462	0.78	FSCPX
Rydex Leisure Inv	32.0	21.9%	5.9%	4.5%	21.9%	5.7%	10.6%	1.11	0.7%	19.42	22,127	106	30	1.38	RYLIX
Fidelity® Select Retailing	27.9	18.4%	7.0%	3.2%	18.4%	6.3%	17.6%	1.30	0.2%	22.73	82,158	41	3,113	0.76	FSRPX
Rydex Consumer Products Inv	21.2	13.3%	4.1%	1.5%	13.3%	6.4%	1.9%	0.92	1.3%	19.65	37,178	58	167	1.38	RYCIX
Rydex Retailing Inv	18.9	16.8%	7.3%	0.2%	16.8%	2.0%	9.5%	1.32	0.1%	19.92	36,001	73	16	1.37	RYRIX
Fidelity® Select Automotive Port	11.5	12.0%	10.7%	2.9%	12.0%	-3.5%	9.9%	1.30	1.0%	10.33	24,649	36	35	0.97	FSAVX
ICON Consumer Discretionary S	6.8	9.9%	5.2%	-3.6%	9.9%	0.5%	1.5%	1.26	0.0%	14.53	42,907	32	21	1.60	ICCCX

242 Consumer Sector ETFs

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

SPDR® S&P Homebuilders ETF	43.8	28.8%	8.9%	8.4%	28.8%	6.6%	8.5%	1.48	1.0%	16.13	9,340	36	646	0.35	XHB
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i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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 US Consumer Services ETF	40.9	20.8%	6.9%	6.8%	20.8%	13.3%	16.0%	1.17	0.7%	22.37	70,930	170	969	0.43	IYC
iShares US Home Construction ETF	37.1	27.6%	5.1%	8.6%	27.6%	0.8%	11.9%	1.58	0.6%	12.61	9,756	48	1,315	0.43	ITB
Consumer Discret Sel Sect SPDR® ETF	36.9	21.2%	7.8%	5.1%	21.2%	10.6%	16.8%	1.22	1.3%	23.31	102,174	64	13,937	0.13	XLY
Consumer Staples Select Sector SPDR® ETF	36.2	15.9%	5.2%	4.3%	15.9%	16.0%	4.6%	0.97	2.8%	21.41	98,796	34	12,031	0.13	XLP
Fidelity® MSCI Consumer Staples ETF	33.4	15.5%	5.2%	3.4%	15.5%	14.5%	4.5%	0.96	2.6%	21.55	85,362	93	547	0.08	FSTA
Fidelity® MSCI Consumer Discret ETF	32.6	20.0%	7.6%	4.5%	20.0%	8.1%	15.9%	1.20	1.2%	23.58	71,646	300	711	0.08	FDIS
Vanguard Consumer Staples ETF	31.6	14.8%	5.0%	3.2%	14.8%	13.6%	4.4%	0.94	2.5%	20.12	67,193	94	5,796	0.10	VDC
Vanguard Consumer Discretionary ETF	31.1	19.8%	7.8%	4.3%	19.8%	7.0%	15.2%	1.23	1.1%	21.10	54,959	305	3,462	0.10	VCR
VanEck Vectors Retail ETF	29.7	15.9%	7.3%	3.9%	15.9%	9.9%	13.7%	1.27	0.9%	24.45	111,336	26	69	0.35	RTH
iShares Global Consumer Discr ETF	29.2	18.6%	7.8%	5.7%	18.6%	4.9%	13.7%	1.12	1.6%	18.25	80,701	159	223	0.47	RXI
iShares Global Consumer Staples ETF	29.0	15.8%	4.5%	3.0%	15.8%	10.3%	4.2%	0.87	2.5%	21.55	83,859	104	786	0.47	KXI
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	28.5	16.2%	4.6%	2.6%	16.2%	9.8%	3.4%	0.99	2.3%	19.96	38,211	35	477	0.40	RHS
iShares US Consumer Goods ETF	23.2	15.5%	6.2%	2.4%	15.5%	5.3%	4.2%	0.96	2.4%	19.01	57,217	112	470	0.43	IYK
Invesco Dynamic Media ETF	22.3	17.0%	3.4%	2.4%	17.0%	2.9%	11.1%	1.21	0.7%	17.15	14,929	33	76	0.63	PBS
Invesco DWA Consumer Cyclical Mom ETF	22.3	19.1%	6.0%	1.4%	19.1%	1.7%	10.8%	1.40	0.2%	27.86	11,784	39	51	0.60	PEZ
Invesco S&P 500® Equal Wt Cnsm Disc ETF	21.7	17.5%	8.2%	1.2%	17.5%	3.0%	9.3%	1.24	1.7%	15.92	19,124	65	85	0.40	RCD
First Trust Cnsmr Discret AlphaDEX® ETF	20.2	16.5%	7.2%	1.9%	16.5%	1.8%	9.3%	1.22	0.8%	12.55	10,782	121	383	0.64	FXD
Invesco Dynamic Food & Beverage ETF	16.2	13.3%	3.8%	1.1%	13.3%	1.8%	0.7%	0.92	1.1%	21.69	14,008	32	72	0.63	PBJ
Invesco DWA Consumer Staples Mom ETF	14.0	10.4%	3.6%	1.4%	10.4%	2.1%	8.1%	0.77	0.5%	23.42	11,898	34	158	0.60	PSL
First Trust Cnsmr Staples AlphaDEX® ETF	8.4	9.1%	3.9%	0.1%	9.1%	-0.8%	-0.3%	1.01	2.4%	17.42	15,897	36	318	0.64	FXG
Invesco Dynamic Leisure and Entmnt ETF	4.0	9.1%	5.0%	1.2%	9.1%	-6.4%	9.6%	1.10	0.5%	21.51	8,616	33	62	0.63	PEJ
Invesco S&P SmallCap Cnsmr Discret ETF	-0.6	9.1%	7.4%	-1.3%	9.1%	-8.5%	9.1%	1.51	1.2%	13.91	1,499	100	30	0.29	PSCD
First Trust NASDAQ Global Auto ETF	-0.6	6.7%	7.3%	1.7%	6.7%	-9.0%	6.0%	1.29	2.7%	8.34	30,640	36	18	0.70	CARZ
Invesco S&P SmallCap Consumer Stapl ETF	-3.9	6.5%	2.8%	-3.1%	6.5%	-7.2%	5.2%	1.33	1.6%	23.98	1,676	24	55	0.29	PSCC
SPDR® S&P Retail ETF	-12.7	4.2%	6.3%	-5.4%	4.2%	-11.4%	1.8%	1.50	1.6%	14.12	4,299	89	232	0.35	XRT

245 Health & Biotech Sector Funds

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

Fidelity® Select Medical Tech and Devcs	42.3	19.5%	9.5%	5.1%	19.5%	17.8%	19.3%	1.36	0.0%	33.78	29,671	62	6,711	0.73	FSMEX
Janus Henderson Global Life Sciences T	29.6	16.3%	8.5%	2.2%	16.3%	11.1%	12.5%	1.27	0.0%	26.11	29,478	89	3,679	0.92	JAGLX
T. Rowe Price Health Sciences	29.6	17.5%	8.6%	1.7%	17.5%	10.4%	14.2%	1.40	0.0%	26.11	31,579	129	13,237	0.77	PRHSX
Fidelity® Select Pharmaceuticals Port	29.1	12.6%	8.8%	1.4%	12.6%	15.1%	6.1%	1.17	1.4%	23.36	58,718	61	721	0.80	FPHAX
ProFunds UltraSector Health Care Inv	25.9	11.3%	10.2%	0.7%	11.3%	13.9%	13.8%	1.71	0.0%	24.04	73,464	136	19	1.56	HCPIX
Fidelity® Select Health Care	23.0	13.4%	9.0%	2.3%	13.4%	7.3%	13.2%	1.39	0.1%	24.75	25,422	96	7,256	0.71	FSPHX
Rydex Health Care Inv	21.1	12.8%	8.0%	0.8%	12.8%	7.6%	11.0%	1.30	0.0%	23.47	35,050	115	53	1.38	RYHIX
Schwab Health Care	15.8	7.2%	6.4%	-0.3%	7.2%	8.9%	9.3%	1.07	0.9%	24.33	66,717	123	809	0.80	SWHFX
Fidelity® Select Biotechnology	14.8	18.6%	8.9%	-1.2%	18.6%	-2.6%	11.7%	1.99	0.0%	na	7,430	234	7,077	0.72	FBIOX
Vanguard Health Care Inv	13.2	6.9%	7.1%	-1.0%	6.9%	7.3%	7.0%	1.18	1.1%	25.06	45,692	103	44,748	0.34	VGHGX
Kinetics Medical No Load	11.2	4.4%	4.8%	-3.0%	4.4%	9.9%	5.6%	1.12	1.1%	22.37	76,238	34	16	1.39	MEDRX
Rydex Biotechnology Inv	10.6	14.1%	8.6%	-3.6%	14.1%	0.1%	11.5%	1.83	0.0%	16.64	16,474	54	198	1.37	RYOIX
Fidelity® Select Health Care Svcs Port	5.5	1.0%	5.1%	2.0%	1.0%	2.5%	11.3%	1.45	0.1%	18.42	34,579	30	1,070	0.76	FSHCX
Live Oak Health Sciences	4.7	4.3%	7.2%	-0.5%	4.3%	0.9%	3.0%	1.21	0.7%	20.37	61,329	30	50	1.01	LOGSX
ICON Healthcare S	3.4	4.8%	6.5%	-3.0%	4.8%	1.6%	8.0%	1.29	0.0%	22.08	33,214	35	65	1.45	ICHGX

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

iShares US Medical Devices ETF	45.0	20.6%	9.2%	4.1%	20.6%	20.3%	21.6%	1.27	0.3%	38.61	49,814	59	3,870	0.43	IHI
Invesco DWA Healthcare Momentum ETF	35.2	23.8%	13.0%	10.7%	23.8%	0.7%	25.4%	2.05	0.0%	38.17	6,457	48	142	0.60	PTH
Invesco S&P 500® Equal Wt Hlth Care ETF	28.8	14.5%	8.5%	2.8%	14.5%	11.6%	10.9%	1.25	0.6%	25.58	34,927	64	769	0.40	RYH
VanEck Vectors Biotech ETF	24.9	16.5%	10.7%	0.4%	16.5%	8.0%	8.5%	1.74	0.4%	20.33	28,731	26	375	0.35	BBH
SPDR® S&P Health Care Equipment ETF	23.5	16.9%	9.6%	1.9%	16.9%	4.8%	20.6%	1.43	0.1%	43.86	5,212	69	609	0.35	XHE
iShares Global Healthcare ETF	23.2	9.8%	6.6%	1.8%	9.8%	11.6%	8.8%	1.03	1.9%	24.45	86,588	115	2,227	0.47	IXJ
Vanguard Health Care ETF	22.7	9.7%	7.2%	1.5%	9.7%	11.5%	11.8%	1.16	2.0%	23.36	56,078	398	10,698	0.10	VHT
Fidelity® MSCI Health Care ETF	22.6	9.7%	7.2%	1.5%	9.7%	11.4%	11.8%	1.16	2.1%	24.81	58,985	370	1,594	0.08	FHLC
Health Care Select Sector SPDR® ETF	22.2	7.9%	6.6%	1.4%	7.9%	12.8%	10.6%	1.11	1.6%	24.51	93,487	63	18,303	0.13	XLV
iShares US Healthcare ETF	21.3	8.6%	6.8%	1.0%	8.6%	11.7%	11.2%	1.14	1.8%	24.57	75,941	132	2,191	0.43	IYH
First Trust Health Care AlphaDEX® ETF	18.2	12.5%	8.6%	1.4%	12.5%	4.4%	9.5%	1.31	0.0%	23.98	18,416	77	1,198	0.63	FXH
SPDR® S&P Biotech ETF	11.3	22.2%	10.4%	-3.1%	22.2%	-7.8%	17.7%	2.32	0.1%	na	3,514	120	4,341	0.35	XBI
iShares Nasdaq Biotechnology ETF	10.3	13.2%	9.2%	-2.3%	13.2%	-0.6%	8.6%	1.81	0.1%	18.08	14,179	223	7,565	0.47	IBB
Invesco Dynamic Biotech & Genome ETF	8.5	13.7%	10.6%	-3.0%	13.7%	-2.2%	13.5%	1.87	0.0%	18.73	6,858	32	246	0.59	PBE



Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 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 US Healthcare Providers ETF	7.6	3.9%	4.2%	2.2%	3.9%	1.6%	12.1%	1.33	3.9%	18.94	33,463	49	902	0.43	IHF
First Trust NYSE Arca Biotech ETF	7.4	13.4%	9.8%	-6.6%	13.4%	0.6%	16.3%	2.03	0.0%	21.14	12,532	31	2,919	0.57	FBT
iShares US Pharmaceuticals ETF	7.1	7.9%	7.3%	-1.7%	7.9%	0.9%	2.7%	1.30	1.2%	26.32	53,666	45	342	0.43	IHE
VanEck Vectors Pharmaceutical ETF	6.3	7.8%	7.2%	-2.7%	7.8%	1.3%	1.9%	1.31	1.8%	25.97	46,443	26	177	0.36	PPH
SPDR® S&P Health Care Services ETF	5.9	6.5%	7.4%	3.3%	6.5%	-3.9%	5.4%	1.53	0.3%	21.98	5,917	48	92	0.35	XHS
Invesco S&P SmallCap Health Care ETF	3.4	9.6%	9.6%	2.1%	9.6%	-8.2%	18.6%	1.74	0.0%	34.13	1,745	74	526	0.29	PSCH
SPDR® S&P Pharmaceuticals ETF	-1.6	9.1%	8.6%	-4.0%	9.1%	-6.7%	-0.9%	1.69	0.8%	23.81	9,154	42	211	0.35	XPH
Invesco Dynamic Pharmaceuticals ETF	-20.1	-3.2%	5.6%	-7.5%	-3.2%	-9.4%	-0.8%	1.49	1.2%	16.37	19,236	32	411	0.57	PJP

249 Financial Sector Funds

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

Fidelity® Select Insurance Port	51.0	22.9%	5.5%	10.8%	22.9%	17.3%	13.1%	1.00	1.3%	15.60	24,015	51	260	0.82	FSPCX
ProFunds Financials UltraSector Inv	47.0	28.0%	8.1%	9.5%	28.0%	9.5%	20.1%	1.69	0.0%	17.33	59,698	290	46	1.66	FNPIX
Fidelity® Select Consumer Finance Port	45.1	26.1%	5.1%	6.6%	26.1%	12.3%	18.8%	1.20	1.2%	11.82	16,962	45	153	0.87	FSVLX
Hennessy Large Cap Financial Investor	37.5	21.9%	6.8%	9.4%	21.9%	6.2%	19.0%	1.39	0.0%	18.83	94,365	26	35	1.70	HLFNX
ICON Financial S	32.0	21.6%	7.1%	8.0%	21.6%	2.5%	14.8%	1.59	0.6%	10.02	36,069	37	38	1.44	ICFSX
ProFunds Banks UltraSector Inv	29.9	23.9%	11.0%	9.5%	23.9%	-3.5%	23.0%	2.74	1.2%	11.68	103,264	71	9	1.54	BKPIX
Rydex Financial Services Inv	29.9	18.3%	5.0%	5.7%	18.3%	6.0%	11.7%	1.08	1.2%	15.34	28,119	162	25	1.41	RYFIX
Fidelity® Select Financial Services Port	29.4	18.5%	5.9%	7.4%	18.5%	3.5%	13.7%	1.29	1.1%	12.09	32,042	52	547	0.76	FIDSX
T. Rowe Price Financial Services	26.0	17.1%	4.5%	6.4%	17.1%	2.5%	16.6%	1.15	1.4%	14.93	21,722	98	777	0.87	PRISX
Fidelity® Select Brokerage & Invmt Mgmt	22.8	15.8%	4.8%	7.1%	15.8%	-0.1%	16.7%	1.28	1.1%	16.42	25,309	30	317	0.78	FSLBX
Fidelity® Select Banking	22.6	18.9%	7.7%	6.3%	18.9%	-2.5%	14.6%	1.75	1.4%	10.33	13,400	52	455	0.77	FSRBX
Royce Global Financial Services Svc	19.9	16.3%	6.4%	5.6%	16.3%	-1.9%	11.5%	1.03	0.8%	15.11	2,147	76	40	1.58	RYFSX
Rydex Banking Inv	14.5	14.9%	6.5%	4.9%	14.9%	-5.2%	12.4%	1.67	2.0%	10.96	18,633	90	13	1.38	RYKIX
Hennessy Small Cap Financial Investor	8.6	12.2%	6.1%	5.9%	12.2%	-9.5%	8.9%	1.56	0.3%	14.47	1,323	40	125	1.55	HSFNX

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	58.6	24.8%	3.8%	13.5%	24.8%	20.3%	14.3%	0.92	2.2%	17.95	14,370	26	97	0.35	KBWP
iShares US Insurance ETF	52.5	23.7%	5.2%	11.6%	23.7%	17.2%	13.9%	1.07	1.7%	14.53	21,512	63	113	0.43	IAK
Invesco DWA Financial Momentum ETF	49.9	30.4%	5.6%	11.5%	30.4%	8.0%	7.5%	1.16	1.2%	25.06	17,481	41	48	0.60	PFI
SPDR® S&P Insurance ETF	47.5	20.9%	5.2%	10.5%	20.9%	16.1%	14.7%	1.03	1.7%	15.60	12,154	49	1,077	0.35	KIE
VanEck Vectors BDC Income ETF	35.6	21.4%	3.8%	4.2%	21.4%	10.1%	9.3%	1.14	9.4%	11.44	1,719	26	213	9.41	BIZD
iShares US Financials ETF	35.2	19.2%	5.5%	6.8%	19.2%	9.2%	15.5%	1.12	1.7%	16.58	58,804	285	1,745	0.43	IYF
Invesco S&P 500® Equal Weight Fincl ETF	33.5	20.5%	6.2%	8.1%	20.5%	4.8%	15.3%	1.38	2.2%	13.74	27,943	70	289	0.40	RYF
iShares US Financial Services ETF	33.2	20.3%	6.6%	7.8%	20.3%	5.2%	20.3%	1.47	1.7%	13.91	87,727	122	1,244	0.43	IYG
Financial Select Sector SPDR® ETF	30.9	17.1%	6.7%	7.9%	17.1%	6.0%	16.2%	1.40	2.0%	13.42	95,948	69	25,006	0.13	XLF
Vanguard Financials ETF	29.7	17.5%	6.5%	7.5%	17.5%	4.6%	15.6%	1.39	2.2%	12.47	45,302	427	8,141	0.10	VFH
Fidelity® MSCI Financials ETF	29.7	17.4%	6.4%	7.5%	17.4%	4.7%	15.6%	1.38	2.2%	13.30	48,796	405	1,157	0.08	FNCL
First Trust Financials AlphaDEX® ETF	25.8	17.8%	5.8%	4.9%	17.8%	3.1%	13.1%	1.16	1.9%	13.81	11,492	189	998	0.63	FXO
iShares Global Financials ETF	23.8	14.8%	6.2%	6.1%	14.8%	2.9%	13.1%	1.17	2.8%	12.29	68,498	210	355	0.47	IXG
iShares US Broker-Dealers&Secs Exchs ETF	21.8	13.8%	5.0%	7.8%	13.8%	0.3%	22.4%	1.40	1.7%	14.53	26,431	28	237	0.43	IAI
SPDR® S&P Capital Markets ETF	20.4	17.5%	5.9%	4.9%	17.5%	-2.0%	18.0%	1.42	2.3%	15.29	8,668	56	40	0.35	KCE
iShares US Regional Banks ETF	18.6	16.5%	6.5%	6.3%	16.5%	-4.2%	14.5%	1.80	2.5%	11.78	17,047	62	476	0.43	IAT
Invesco KBW Bank ETF	18.0	16.0%	7.0%	5.4%	16.0%	-3.4%	17.0%	1.81	2.5%	11.01	52,706	26	541	0.35	KBWB
Invesco S&P SmallCap Financials ETF	16.7	13.7%	4.6%	4.1%	13.7%	-1.0%	12.1%	1.41	3.4%	16.13	1,684	136	134	0.29	PSCF
SPDR® S&P Bank ETF	16.1	17.5%	6.6%	4.5%	17.5%	-5.9%	14.5%	1.88	2.3%	11.60	7,973	92	1,777	0.35	KBE
Invesco KBW High Dividend Yld Fincl ETF	14.9	12.9%	6.2%	1.1%	12.9%	0.9%	10.0%	1.20	8.2%	12.58	1,650	42	301	2.42	KBWD
iShares MSCI Europe Financials ETF	10.1	11.4%	5.0%	4.0%	11.4%	-5.2%	9.7%	1.37	5.4%	11.42	37,577	90	1,035	0.48	EUFN
SPDR® S&P Regional Banking ETF	9.8	15.5%	7.1%	4.7%	15.5%	-10.4%	13.6%	1.94	2.2%	11.70	5,656	124	2,154	0.35	KRE
Invesco KBW Regional Banking ETF	6.7	13.6%	7.0%	4.0%	13.6%	-10.9%	9.9%	1.91	2.5%	12.09	3,676	52	76	0.35	KBWR
First Trust NASDAQ® ABA Community Bk ETF	5.9	12.3%	6.1%	4.2%	12.3%	-10.7%	9.7%	1.78	1.9%	13.25	2,132	166	180	0.60	QABA

253 Industrials Sector Funds

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

Fidelity® Select Defense & Aero Port	47.7	26.9%	7.6%	8.3%	26.9%	12.5%	21.5%	1.46	0.4%	18.59	26,323	31	2,836	0.75	FSDAX
Fidelity® Select Industrials	38.6	24.2%	6.8%	5.3%	24.2%	9.1%	11.9%	1.34	0.5%	20.37	34,272	42	640	0.76	FCYIX
Fidelity® Select Envir and Alt Envy Port	36.0	20.3%	9.9%	4.0%	20.3%	11.7%	14.7%	1.30	0.7%	14.62	16,204	46	169	0.87	FSLEX
Fidelity® Select Air Transportation Port	24.7	15.4%	7.8%	3.0%	15.4%	6.4%	15.9%	1.49	0.6%	13.99	21,058	35	289	0.81	FSAX
Fidelity® Select Transportation	17.6	13.3%	5.7%	0.1%	13.3%	4.3%	15.4%	1.53	0.8%	15.97	25,946	39	424	0.79	FSRFX

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Rydex Transportation Inv	11.5	13.8%	10.4%	2.1%	13.8%	-4.4%	10.6%	1.56	0.0%	12.56	14,781	69	12	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	66.0	32.1%	7.8%	13.4%	32.1%	20.6%	24.2%	1.40	1.0%	21.41	10,928	30	1,574	0.35	XAR
Invesco Aerospace & Defense ETF	63.3	31.8%	7.2%	12.3%	31.8%	19.2%	21.4%	1.37	0.7%	21.41	26,216	51	990	0.60	PPA
Invesco DWA Industrials Momentum ETF	49.7	30.3%	8.5%	8.7%	30.3%	10.7%	12.3%	1.32	0.2%	33.22	14,347	39	112	0.60	PRN
iShares US Aerospace & Defense ETF	44.9	24.7%	6.4%	7.7%	24.7%	12.6%	21.0%	1.40	1.1%	20.33	42,351	35	5,095	0.43	ITA
Invesco Dynamic Building & Const ETF	44.5	30.4%	9.5%	12.1%	30.4%	2.0%	6.4%	1.59	0.4%	17.45	6,580	32	115	0.58	PKB
iShares US Industrials ETF	40.3	24.0%	7.6%	4.6%	24.0%	11.7%	14.5%	1.28	1.3%	21.46	35,846	217	956	0.43	IYJ
First Trust IndtIs/PdcrDurbAlphaDEX®ETF	39.8	24.4%	9.4%	6.2%	24.4%	9.2%	16.4%	1.51	0.6%	17.79	11,552	96	377	0.62	FXR
Invesco S&P 500® Equal Wt Indls ETF	39.7	22.9%	8.8%	5.1%	22.9%	11.7%	14.3%	1.41	1.4%	18.98	23,805	70	215	0.40	RGI
Fidelity® MSCI Industrials ETF	36.0	22.4%	8.1%	4.5%	22.4%	9.2%	13.1%	1.37	1.7%	19.84	29,861	350	454	0.08	FIDU
Vanguard Industrials ETF	35.9	22.1%	8.2%	4.6%	22.1%	9.3%	13.1%	1.38	1.7%	17.61	27,426	359	3,813	0.10	VIS
Industrial Select Sector SPDR® ETF	35.5	21.4%	7.9%	3.6%	21.4%	10.4%	13.6%	1.37	2.0%	18.98	51,941	69	10,576	0.13	XLI
iShares Global Industrials ETF	29.5	19.0%	7.4%	4.2%	19.0%	6.3%	11.7%	1.14	1.9%	17.95	37,191	210	247	0.47	EXI
First Trust RBA Amer Indl RenaisTM ETF	28.8	21.7%	10.7%	8.3%	21.7%	-1.2%	13.3%	1.74	0.3%	18.15	1,748	57	73	0.70	AIRR
Invesco S&P SmallCap Industrials ETF	25.1	20.1%	9.1%	6.0%	20.1%	-1.0%	14.4%	1.68	0.6%	20.92	1,894	98	60	0.29	PSCI
iShares Transportation Average ETF	17.8	14.8%	7.5%	0.8%	14.8%	2.3%	13.2%	1.56	1.2%	18.55	21,099	22	509	0.43	IYT
SPDR® S&P Transportation ETF	15.5	15.4%	9.3%	1.9%	15.4%	-1.8%	13.0%	1.70	1.2%	15.75	6,835	45	146	0.35	XTN
Invesco Shipping ETF	11.2	13.2%	10.0%	6.1%	13.2%	-8.1%	-2.1%	1.57	3.0%	14.64	2,582	31	47	0.66	SEA

277 Market Neutral Funds

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

Merger Investor	7.1	2.4%	0.9%	0.4%	2.4%	4.3%	4.7%	0.22	1.1%	23.20	17,748	186	3,053	2.01	MERFX
Arbitrage R	5.1	1.3%	0.0%	0.4%	1.3%	3.5%	2.5%	0.16	0.5%	20.75	6,969	123	1,743	1.94	ARBFX
AC Alternatives® Market Neutral Val Inv	-5.1	-2.3%	-0.7%	0.0%	-2.3%	-2.8%	-1.1%	0.23	0.0%	15.87	21,841	166	233	3.84	ACVVX
Hussman Strategic International	-7.3	-1.3%	-1.1%	-0.2%	-1.3%	-5.8%	-2.9%	0.23	0.1%	13.28	5,133	93	22	2.00	HSIEX
AC Alternatives® Equity Market Netr Inv	-9.4	-4.0%	-0.7%	-3.2%	-4.0%	-2.2%	0.1%	0.30	0.0%	16.00	8,666	347	60	3.07	ALHIX
Hussman Strategic Growth	-27.5	-12.9%	-3.0%	-6.5%	-12.9%	-8.0%	-8.9%	0.63	1.4%	16.31	7,424	165	291	1.29	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	-13.1	-14.3%	-6.6%	-2.0%	-14.3%	3.2%	-12.0%	1.42	0.0%	na	na	12	7	1.73	RYSHX
ProFunds Short Small Cap Inv	-14.7	-14.8%	-6.6%	-2.0%	-14.8%	2.1%	-12.9%	1.41	0.0%	na	na	7	2	1.78	SHPIX
Rydex Inverse S&P 500® Strategy Inv	-26.7	-14.8%	-6.4%	-3.5%	-14.8%	-8.5%	-12.1%	1.00	0.0%	na	na	18	51	1.45	RYURX
ProFunds Bear Inv	-27.8	-15.1%	-6.5%	-3.7%	-15.1%	-8.9%	-12.7%	0.99	0.0%	na	na	5	18	1.59	BRPIX
Rydex Inverse NASDAQ-100® Strategy Inv	-31.8	-17.7%	-7.1%	-3.8%	-17.7%	-10.4%	-18.4%	1.20	0.0%	na	na	14	8	1.50	RYAIX
Grizzly Short	-37.9	-21.2%	-7.1%	-4.1%	-21.2%	-12.6%	-16.2%	1.19	0.7%	na	na	75	87	2.79	GRZZX
ProFunds UltraBear Inv	-55.7	-28.5%	-12.6%	-7.6%	-28.5%	-19.6%	-24.8%	1.96	0.0%	na	na	5	21	1.78	URPIX
ProFunds UltraShort NASDAQ-100 Inv	-65.5	-33.8%	-14.1%	-8.5%	-33.8%	-23.3%	-35.8%	2.39	0.0%	na	na	7	13	1.61	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

MFAM Global Opps Investor	46.6	25.8%	5.5%	6.9%	25.8%	13.8%	17.6%	1.16	0.0%	28.01	24,259	49	477	1.06	FOOLX
Artisan Global Equity Investor	43.5	22.6%	6.3%	8.6%	22.6%	12.3%	15.6%	0.92	0.1%	25.84	32,105	89	242	1.36	ARTHX
Wasatch Global Opportunities Investor	42.3	25.9%	5.0%	7.8%	25.9%	8.6%	17.0%	1.24	0.0%	29.41	3,913	77	127	1.55	WAGOX
GAMCO Global Growth AAA	37.7	22.0%	6.0%	5.5%	22.0%	10.2%	16.3%	1.01	0.0%	33.00	97,293	61	107	1.25	GICPX
Artisan Global Opportunities Inv	37.6	23.5%	7.2%	6.1%	23.5%	8.1%	15.3%	1.09	0.0%	29.50	43,596	63	3,139	1.15	ARTRX
USAA World Growth	37.6	20.9%	7.2%	5.5%	20.9%	11.3%	12.2%	0.95	0.8%	19.88	60,290	91	1,401	1.10	USAWX
Ave Maria World Equity	35.9	20.2%	7.2%	6.0%	20.2%	9.7%	10.9%	0.99	0.9%	17.21	53,317	40	68	1.26	AVEWX
T. Rowe Price Global Growth Stock	32.5	21.5%	5.8%	3.2%	21.5%	7.9%	15.9%	1.06	0.0%	24.04	47,906	163	467	0.92	RPGEX
T. Rowe Price Global Stock	31.6	21.3%	6.3%	2.9%	21.3%	7.4%	18.4%	1.15	0.2%	24.33	56,329	77	1,938	0.82	PRGSX
Marsico Global	30.9	21.8%	6.7%	6.1%	21.8%	3.0%	17.3%	1.29	0.0%	26.95	104,360	37	249	1.45	MGLBX
Trillium P21 Global Equity R	30.7	17.5%	6.6%	4.7%	17.5%	8.5%	12.8%	0.90	0.5%	19.23	41,708	125	566	1.29	PORTX
Segall Bryant & Hamill Gbl Lrg Cp Retail	29.9	14.9%	5.7%	4.3%	14.9%	10.7%	8.9%	0.83	2.0%	17.42	48,362	31	49	0.89	WTMVX
Fidelity® Worldwide	29.9	18.6%	5.5%	4.1%	18.6%	7.2%	14.3%	1.01	0.3%	24.81	65,360	262	2,580	0.94	FWWFX
Northern Multi-Mgr Gbl Listed Infra	29.3	16.7%	5.1%	4.8%	16.7%	7.8%	8.3%	0.84	2.6%	17.92	14,710	50	1,064	1.01	NMFIK
Vanguard Global Equity Inv	28.8	18.0%	6.5%	4.5%	18.0%	6.4%	13.3%	0.96	1.3%	18.69	35,992	568	6,524	0.48	VHGX

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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									
FPA Paramount	27.2	16.4%	6.7%	5.1%	16.4%	5.7%	13.5%	0.98	0.5%	20.37	22,211	49	166	1.29	FPRAX
GuideStone Funds Aggressive Allc Inv	26.3	17.7%	7.0%	3.9%	17.7%	4.7%	12.5%	1.02	3.0%	16.67	41,040	10	1,046	1.19	GGBZX
Old Westbury Large Cap Strategies	26.0	16.4%	6.4%	4.6%	16.4%	5.1%	9.4%	0.90	0.9%	20.70	61,952	386	17,213	1.13	OWLSX
Tweedy, Browne Worldwide Hi Div Yld Val	25.3	13.1%	6.1%	5.1%	13.1%	7.1%	10.6%	0.80	2.4%	16.05	73,465	32	155	1.37	TBHDH
Fidelity® Global Equity Income	25.1	16.0%	5.6%	3.4%	16.0%	5.8%	9.3%	0.84	1.9%	17.27	53,750	140	69	1.06	FGILX
Harding Loevner Global Equity Advisor	23.9	18.1%	6.7%	3.6%	18.1%	2.2%	13.1%	1.05	0.1%	23.75	49,791	73	981	1.14	HLMGX
Artisan Global Value Investor	23.1	15.6%	7.0%	3.8%	15.6%	3.7%	10.1%	0.99	0.8%	15.29	46,615	66	2,929	1.28	ARTGX
Cambiar Global Ultra Focus Investor	21.8	19.6%	8.1%	8.0%	19.6%	-5.8%	7.0%	1.43	0.8%	12.47	25,820	29	59	0.98	CAMAX
Old Westbury Small & Mid Cap Strategies	21.0	16.7%	6.5%	3.7%	16.7%	0.6%	8.6%	0.96	0.5%	20.96	3,599	6107	6,307	1.13	OWSMX
USAA Cornerstone Equity	20.7	14.8%	6.3%	3.0%	14.8%	2.9%	10.0%	0.94	1.6%	18.05	39,560	16	217	0.85	UCEQX
Oakmark Global Investor	19.7	17.4%	7.9%	4.3%	17.4%	-2.0%	12.3%	1.27	1.0%	13.37	34,226	48	1,730	1.15	OAKGX
Tweedy, Browne Value	19.4	11.7%	5.1%	2.0%	11.7%	5.6%	8.9%	0.76	1.0%	17.67	65,351	105	457	1.37	TWEBX
Oakmark Global Select Investor	18.5	17.1%	7.1%	3.9%	17.1%	-2.4%	9.9%	1.26	1.3%	13.33	50,592	27	1,904	1.12	OAKWX
AdvisorOne CLS Global Diversified Eq N	18.4	12.5%	5.9%	2.5%	12.5%	3.4%	9.9%	0.87	1.9%	13.79	31,590	53	447	1.50	CLSAX
Wasatch Global Value Investor	18.1	11.2%	5.5%	1.4%	11.2%	5.6%	8.7%	0.84	2.1%	14.18	52,266	38	165	1.11	FMIEX
Polaris Global Value	17.7	13.9%	6.7%	3.2%	13.9%	0.7%	11.2%	0.97	2.9%	13.04	16,510	86	458	0.99	PGVFX
Seven Canyons World Innovators Investor	17.7	13.2%	2.7%	2.5%	13.2%	2.0%	13.0%	0.96	0.0%	24.27	1,576	69	129	1.75	WAGTX
PMC Diversified Equity	17.4	13.4%	6.3%	2.6%	13.4%	1.3%	9.3%	0.92	0.6%	15.04	26,574	1398	844	0.99	PMDEX
AdvisorOne CLS Global Aggressive Eq N	16.7	13.3%	6.6%	1.9%	13.3%	1.6%	11.2%	1.00	1.5%	14.39	28,472	36	151	1.67	CLACX
Dodge & Cox Global Stock	16.0	12.2%	5.7%	2.3%	12.2%	1.5%	11.9%	1.06	1.9%	14.16	48,001	116	9,189	0.62	DODWX
Oberweis Global Opportunities Investor	14.1	20.0%	5.5%	4.5%	20.0%	-10.5%	6.5%	1.40	0.0%	24.51	2,254	65	44	1.52	OBEGX
USAA Capital Growth	14.0	12.6%	6.5%	0.9%	12.6%	0.5%	10.9%	1.02	1.4%	13.21	37,254	164	950	1.15	USCGX
Longleaf Partners Global	7.9	12.8%	7.7%	0.2%	12.8%	-5.1%	12.6%	1.24	0.9%	11.96	22,866	20	290	1.20	LLGLX

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

FlexShares STOXX Global Broad Infrast ETF	36.2	18.1%	4.3%	3.9%	18.1%	14.2%	7.2%	0.81	2.6%	17.79	42,443	199	1,288	0.47	NFRA
Invesco S&P Global Dividend Opps ETF	35.3	17.0%	5.3%	5.2%	17.0%	13.2%	11.7%	0.74	3.8%	17.86	23,331	110	30	0.64	LVL
iShares Edge MSCI Min Vol Global ETF	32.2	14.6%	4.3%	4.1%	14.6%	13.5%	8.9%	0.67	2.2%	21.05	33,961	474	4,868	0.20	ACWV
iShares MSCI Kokusai ETF	30.0	18.2%	6.4%	4.2%	18.2%	7.7%	12.1%	0.95	2.2%	18.76	74,294	1352	145	0.25	TOK
iShares Global 100 ETF	29.9	16.8%	6.7%	4.1%	16.8%	9.1%	13.6%	0.90	2.2%	18.25	221,915	111	2,014	0.40	IOO
iShares MSCI World ETF	27.4	17.0%	6.3%	3.9%	17.0%	6.5%	11.9%	0.93	2.2%	18.21	67,944	1226	637	0.24	URTH
iShares MSCI ACWI ETF	25.8	16.3%	6.5%	3.5%	16.3%	6.0%	11.8%	0.93	2.1%	17.45	62,424	1456	10,889	0.32	ACWI
SPDR® MSCI ACWI IMI ETF	25.6	16.2%	6.4%	3.6%	16.2%	5.9%	11.4%	0.94	2.0%	16.95	54,781	1186	186	0.25	ACIM
Vanguard Total World Stock ETF	24.5	16.1%	6.4%	3.5%	16.1%	4.9%	11.5%	0.94	2.2%	16.13	39,332	7966	17,688	0.09	VT
SPDR® Global Dow ETF	22.8	14.1%	6.6%	3.1%	14.1%	5.6%	12.9%	0.95	2.5%	14.71	91,115	172	92	0.50	DGT
WisdomTree Global High Dividend ETF	20.0	13.1%	5.7%	1.7%	13.1%	5.2%	7.4%	0.81	3.8%	14.68	52,033	721	91	0.58	DEW
SPDR® S&P Global Dividend ETF	19.1	11.1%	5.6%	3.3%	11.1%	4.7%	7.4%	0.82	4.3%	14.75	12,018	119	285	0.40	WDIV
JPMorgan Diversified Return Gbl Eqt ETF	14.8	11.3%	5.1%	1.8%	11.3%	1.7%	8.0%	0.83	2.8%	14.62	15,674	580	144	0.38	JPGE
DB FI Enhanced Global High Yield ETN	14.2	10.0%	3.6%	10.0%	0.6%	3.6%	12.8%	1.22	0.0%	na	na	na	4	0.10	FIEG
Global X SuperDividend™ ETF	-9.3	4.5%	3.0%	-3.2%	4.5%	-10.6%	1.1%	0.97	9.4%	9.35	2,410	117	947	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

Fidelity® Latin America	63.3	22.1%	7.3%	12.2%	22.1%	29.0%	11.6%	1.84	1.9%	14.35	4,445	34	554	1.07	FLATX
T. Rowe Price Latin America	48.5	16.2%	6.7%	6.6%	16.2%	25.7%	11.3%	1.68	1.2%	16.64	11,922	51	626	1.29	PRLAX
T. Rowe Price Emerging Europe	39.6	19.9%	7.5%	9.5%	19.9%	10.2%	11.7%	1.20	2.7%	9.74	14,187	39	162	1.42	TREMX
US Global Investors Emerging Europe	33.5	18.2%	7.5%	9.7%	18.2%	5.6%	10.4%	1.17	0.0%	6.95	9,055	105	34	2.43	EUROX
Fidelity® Canada	31.9	20.0%	5.2%	5.8%	20.0%	6.1%	7.5%	0.97	1.1%	17.86	24,352	44	1,034	0.89	FICDX
T. Rowe Price European Stock	27.9	17.7%	7.2%	5.9%	17.7%	4.3%	8.1%	1.05	2.3%	14.45	24,593	58	982	0.97	PRESX
Fidelity® Emerging Asia	26.2	18.5%	6.7%	2.1%	18.5%	5.6%	14.5%	1.21	0.9%	16.78	32,765	85	1,080	1.02	FSEAX
Fidelity® Pacific Basin	24.0	18.8%	6.5%	4.2%	18.8%	1.0%	10.1%	1.11	0.6%	18.55	18,311	109	874	1.07	FPBFX
Matthews Asian Growth & Inc Investor	22.2	12.9%	5.6%	2.1%	12.9%	7.2%	5.1%	0.84	1.6%	15.90	26,679	66	1,426	1.08	MACSX
Fidelity® Europe	21.8	16.4%	5.9%	4.9%	16.4%	0.5%	8.0%	1.12	0.8%	16.64	13,576	76	955	0.96	FIEUX
T. Rowe Price Africa & Middle East	17.4	10.2%	2.8%	4.1%	10.2%	3.1%	9.3%	0.99	1.8%	14.25	6,186	65	130	1.36	TRAMX
Matthews China Investor	17.0	22.3%	9.1%	-1.5%	22.3%	-3.8%	18.2%	1.76	1.4%	13.66	56,154	49	877	1.10	MCHFX
Fidelity® Nordic	17.0	10.7%	6.5%	5.8%	10.7%	0.6%	6.2%	1.16	0.1%	14.39	7,057	40	274	0.98	FNORX
Matthews Asia Innovators Investor	16.4	19.1%	9.2%	1.7%	19.1%	-4.4%	12.3%	1.43	0.3%	21.37	23,717	54	296	1.19	MATFX
Matthews China Dividend Investor	15.7	15.5%	6.4%	-0.7%	15.5%	0.9%	15.2%	1.12	1.7%	14.12	6,167	64	384	1.15	MCDFX
Wasatch Emerging India Investor	14.0	6.8%	-0.5%	1.4%	6.8%	5.7%	15.9%	1.39	0.0%	36.90	4,909	36	282	1.70	WAINX

i Performance numbers reflect periods ending **06/30/2019**. Funds shown in bold are the recommendations in the July 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
T. Rowe Price New Asia	13.9	14.1%	6.3%	-0.4%	14.1%	0.2%	10.9%	1.20	1.2%	18.52	39,600	82	2,812	0.93	PRASX
Fidelity® China Region	13.8	17.3%	8.9%	-1.4%	17.3%	-2.1%	14.8%	1.49	0.7%	15.41	34,734	106	1,218	0.96	FKHCX
Fidelity® Japan	13.5	13.2%	4.8%	3.4%	13.2%	-3.1%	9.1%	0.99	0.3%	14.03	11,205	98	689	1.05	FJPNX
Matthews Asia Growth Investor	11.2	15.8%	5.6%	1.3%	15.8%	-5.8%	9.6%	1.26	0.1%	21.41	10,505	63	1,138	1.10	MPACX
Hennessy Japan Investor	11.0	9.3%	3.6%	1.9%	9.3%	-0.1%	11.3%	0.99	0.0%	16.75	25,870	29	675	1.44	HJPNX
T. Rowe Price Japan	9.5	12.5%	3.4%	1.5%	12.5%	-4.5%	10.8%	1.09	0.7%	17.64	10,001	79	759	0.95	PRJPX
Matthews China Small Companies	9.1	18.7%	7.1%	0.8%	18.7%	-10.4%	16.0%	1.56	0.5%	14.77	1,503	59	74	1.50	MCSMX
Matthews Asia Small Companies Inv	8.8	12.7%	5.2%	2.9%	12.7%	-6.7%	6.2%	1.01	0.4%	18.25	763	78	192	1.46	MSMLX
Matthews Pacific Tiger Investor	8.8	7.6%	5.4%	0.0%	7.6%	1.1%	8.7%	0.95	0.7%	18.38	22,541	74	9,259	1.04	MAPTX
Oberweis China Opportunities	8.3	21.5%	10.0%	-1.9%	21.5%	-11.3%	13.1%	1.66	0.0%	20.79	14,056	62	88	1.91	OBCHX
Guinness Atkinson China & Hong Kong	6.6	14.5%	6.7%	-1.9%	14.5%	-5.9%	13.6%	1.38	1.3%	9.47	13,931	34	63	1.54	ICHKX
Hennessy Japan Small Cap Investor	6.3	8.9%	3.1%	3.6%	8.9%	-6.2%	14.1%	1.01	0.0%	13.79	738	63	145	1.47	HJPSX
Matthews Japan Investor	5.5	13.8%	3.9%	1.0%	13.8%	-9.3%	4.5%	1.23	0.3%	17.64	9,832	54	2,719	0.91	MJFOX
Fidelity® Japan Smaller Companies	4.7	9.1%	3.8%	1.8%	9.1%	-6.2%	8.2%	0.92	0.7%	13.26	2,169	87	660	0.94	FJSCX
Matthews Asia Dividend Investor	0.3	5.8%	5.2%	-1.2%	5.8%	-4.3%	6.7%	0.96	1.5%	16.18	9,481	77	6,101	1.01	MAPIX
Matthews India Investor	-4.1	2.3%	-1.5%	-3.1%	2.3%	-3.3%	6.6%	1.23	0.0%	23.31	6,027	52	1,416	1.09	MINDX
Matthews Korea Investor	-15.7	-0.9%	6.8%	-2.2%	-0.9%	-12.6%	1.4%	1.34	2.5%	11.06	5,274	42	147	1.14	MAKOX
Matthews Emerging Asia Investor	-17.2	-1.7%	-2.2%	-6.5%	-1.7%	-9.1%	1.1%	0.76	0.8%	11.15	782	72	432	1.48	MEASX

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

VanEck Vectors Brazil Small-Cap ETF	71.0	20.1%	10.6%	12.7%	20.1%	38.2%	21.8%	2.29	2.4%	16.92	1,637	70	94	0.60	BRF
iShares MSCI Russia Capped ETF	69.6	30.0%	9.5%	16.1%	30.0%	23.6%	18.5%	1.50	5.1%	5.40	32,038	29	664	0.59	ERUS
Global X MSCI Greece ETF	66.4	39.2%	5.5%	19.4%	39.2%	7.8%	12.3%	1.88	2.2%	14.99	2,078	36	404	0.59	GREK
iShares MSCI Brazil Capped ETF	64.2	15.9%	6.3%	8.0%	15.9%	40.3%	16.0%	2.32	2.5%	16.61	18,814	60	9,069	0.59	EWZ
VanEck Vectors Russia ETF	57.7	26.0%	9.2%	14.7%	26.0%	16.9%	14.8%	1.42	4.1%	5.97	21,214	31	1,262	0.65	RSX
iShares MSCI Switzerland ETF	47.5	21.6%	6.6%	8.3%	21.6%	17.6%	10.6%	0.95	2.0%	22.03	71,549	45	1,067	0.47	EWL
iShares MSCI Thailand Capped ETF	46.0	17.2%	8.4%	9.9%	17.2%	18.8%	14.4%	1.27	2.1%	na	na	120	532	0.59	THD
VanEck Vectors Russia Small-Cap ETF	36.7	25.5%	9.0%	11.8%	25.5%	-0.7%	12.3%	1.50	3.5%	6.35	1,341	30	40	0.76	RSXJ
iShares MSCI Philippines ETF	36.0	12.5%	1.9%	4.5%	12.5%	19.0%	-2.5%	1.19	0.7%	18.21	7,765	43	235	0.59	EPHE
iShares MSCI New Zealand ETF	35.4	17.7%	6.0%	3.6%	17.7%	14.1%	11.9%	1.12	3.0%	20.33	3,592	31	174	0.47	ENZL
Xtrackers Harvest CSI 300 China A ETF	33.9	28.4%	7.8%	-2.0%	28.4%	7.5%	6.8%	1.57	1.0%	13.93	26,206	308	1,716	0.66	ASHR
First Trust Switzerland AlphaDEX® ETF	32.1	19.3%	8.0%	8.7%	19.3%	4.1%	12.0%	0.96	1.9%	20.37	11,868	41	164	0.80	FSZ
iShares MSCI Australia ETF	32.0	19.5%	5.5%	6.9%	19.5%	5.7%	10.4%	0.96	5.3%	16.67	27,708	74	1,447	0.47	EWA
iShares Latin America 40 ETF	31.4	11.0%	5.7%	3.0%	11.0%	17.4%	11.5%	1.80	2.8%	15.34	34,412	46	1,605	0.48	ILF
WisdomTree Europe Hedged Equity ETF	30.9	19.1%	6.1%	5.2%	19.1%	6.5%	12.0%	1.01	1.6%	17.04	43,655	130	3,606	0.58	HEDJ
iShares MSCI Pacific ex Japan ETF	30.6	18.2%	6.5%	4.8%	18.2%	7.6%	11.2%	0.95	4.3%	15.06	28,107	159	2,501	0.48	EPP
Xtrackers MSCI Europe Hedged Equity ETF	30.3	18.1%	5.0%	4.9%	18.1%	7.4%	11.0%	0.83	3.4%	16.29	47,317	474	885	0.45	DBEU
VanEck Vectors ChinaAMC CSI 300 ETF	30.2	27.5%	7.2%	-3.2%	27.5%	5.9%	6.5%	1.59	0.7%	13.91	26,267	309	84	0.60	PEK
iShares MSCI Netherlands ETF	29.8	20.1%	6.5%	5.7%	20.1%	4.0%	12.8%	1.14	2.8%	16.64	27,326	65	160	0.47	EWN
iShares Currency Hedged MSCI Eurozn ETF	28.7	18.5%	5.6%	4.7%	18.5%	5.5%	11.6%	1.00	2.9%	16.08	41,516	261	943	0.50	HEZU
SPDR® STOXX Europe 50 ETF	28.5	17.3%	6.4%	5.2%	17.3%	6.0%	8.2%	1.01	3.5%	16.81	112,382	55	196	0.29	FEU
iShares MSCI France ETF	28.2	18.4%	8.2%	6.5%	18.4%	3.3%	13.0%	1.15	2.8%	18.38	49,991	87	1,032	0.47	EWQ
iShares MSCI Canada ETF	28.0	20.5%	5.7%	4.5%	20.5%	3.0%	7.6%	1.09	2.3%	14.47	31,229	94	2,740	0.47	EWQ
SPDR® EURO STOXX 50 ETF	27.7	17.9%	7.8%	7.0%	17.9%	2.8%	10.2%	1.19	2.8%	16.67	78,788	53	2,299	0.29	FEZ
iShares MSCI Hong Kong ETF	27.4	16.8%	6.9%	0.5%	16.8%	10.1%	13.5%	1.21	2.8%	13.21	36,461	52	2,305	0.48	EWK
iShares MSCI Singapore Capped ETF	26.9	13.9%	10.2%	6.0%	13.9%	7.0%	8.8%	1.27	3.6%	13.05	15,668	30	610	0.47	EWS
iShares Edge MSCI Min Vol Europe ETF	26.0	14.1%	5.5%	4.9%	14.1%	7.1%	6.8%	0.87	3.2%	19.31	32,025	178	24	0.25	EUMV
iShares Currency Hedged MSCI Germany ETF	25.1	16.4%	5.6%	6.6%	16.4%	2.0%	9.4%	1.06	2.4%	15.65	45,043	71	177	0.53	HEWG
iShares MSCI Indonesia ETF	24.6	6.5%	4.4%	2.9%	6.5%	15.3%	3.8%	1.34	1.8%	15.72	10,341	82	503	0.59	EIDO
Xtrackers MSCI Germany Hedged Equity ETF	24.1	16.1%	5.3%	6.4%	16.1%	1.6%	9.3%	1.07	2.4%	15.60	44,877	77	24	0.45	DBGH
WisdomTree Germany Hedged Equity ETF	23.8	15.1%	6.4%	6.4%	15.1%	2.3%	9.9%	1.04	2.7%	14.68	41,040	83	46	0.48	DXGE
WisdomTree Asia Pacific ex-Japan ETF	22.9	13.3%	6.5%	2.4%	13.3%	7.2%	9.8%	0.93	4.1%	12.69	41,560	216	31	0.48	AXJL
iShares MSCI Sweden ETF	22.4	12.7%	9.1%	5.3%	12.7%	4.4%	8.0%	1.21	3.1%	15.08	20,003	40	235	0.53	EWD
VanEck Vectors Indonesia ETF	22.2	6.3%	4.9%	2.4%	6.3%	13.5%	3.7%	1.32	2.1%	16.16	9,674	49	46	0.57	IDX
VanEck Vectors Israel ETF	22.2	15.7%	4.9%	2.8%	15.7%	3.7%	8.4%	1.17	0.6%	16.47	4,198	128	54	0.60	ISRA
SPDR® EURO STOXX Small Cap ETF	22.2	15.5%	7.4%	5.7%	15.5%	1.0%	12.9%	1.21	3.0%	16.81	5,737	96	18	0.46	SMEZ
iShares Europe ETF	21.6	15.6%	6.3%	4.2%	15.6%	1.9%	8.4%	1.01	3.2%	16.23	51,045	380	1,773	0.60	IEV
iShares Core MSCI Europe ETF	21.6	15.8%	6.5%	4.4%	15.8%	1.4%	9.1%	1.03	3.4%	16.23	33,030	1007	3,278	0.09	IEUR
iShares India 50 ETF	21.4	9.3%	-1.3%	1.8%	9.3%	10.2%	11.3%	1.28	0.9%	22.99	37,688	58	930	0.92	INDY



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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 FTSE Europe ETF	21.1	15.6%	6.4%	4.3%	15.6%	1.2%	9.1%	1.01	3.3%	15.34	31,308	1340	19,577	0.09	VGK
iShares MSCI Eurozone ETF	20.5	15.8%	7.0%	5.2%	15.8%	-0.5%	10.0%	1.16	3.1%	16.05	41,462	260	5,919	0.47	EZU
iShares Asia/Pacific Dividend ETF	20.0	12.2%	3.1%	3.4%	12.2%	4.4%	6.3%	0.89	6.1%	14.16	6,304	38	34	0.49	DVYA
iShares MSCI Italy Capped ETF	20.0	17.7%	9.8%	2.5%	17.7%	-0.1%	12.2%	1.61	4.5%	11.82	26,295	30	230	0.47	EWI
iShares MSCI Israel Capped ETF	19.7	13.0%	5.0%	1.2%	13.0%	5.6%	6.7%	1.29	0.5%	15.75	4,683	76	141	0.59	EIS
iShares MSCI Poland ETF	18.0	3.3%	6.6%	4.0%	3.3%	10.7%	13.9%	1.63	1.5%	12.71	5,175	38	296	0.63	EPOL
iShares MSCI South Africa ETF	17.7	11.1%	6.0%	7.1%	11.1%	-0.5%	4.2%	1.76	4.4%	16.86	13,844	50	450	0.59	EZA
Global X MSCI China Consumer Disc ETF	17.2	25.6%	12.0%	-2.3%	25.6%	-6.1%	16.6%	1.71	2.5%	17.06	18,508	57	155	0.65	CHIQ
iShares MSCI Germany ETF	16.9	13.7%	7.1%	7.1%	13.7%	-3.9%	7.9%	1.22	2.6%	15.65	45,043	70	2,222	0.47	EWG
iShares MSCI Germany Small-Cap ETF	16.7	17.3%	5.7%	4.3%	17.3%	-4.9%	13.8%	1.43	3.1%	13.93	2,602	115	39	0.59	EWGS
Global X MSCI Colombia ETF	16.5	23.0%	11.6%	-0.7%	23.0%	-5.9%	3.8%	1.70	4.1%	11.55	6,427	29	73	0.61	GXG
Global X FTSE Nordic Region ETF	16.5	10.4%	7.0%	2.6%	10.4%	3.5%	5.6%	1.05	5.7%	15.67	34,020	36	23	0.58	GXF
iShares MSCI India ETF	15.8	6.9%	-1.0%	1.1%	6.9%	7.9%	9.3%	1.32	1.7%	20.88	27,550	85	5,402	0.68	INDA
iShares MSCI Qatar ETF	14.5	0.2%	1.3%	0.2%	0.2%	14.1%	3.5%	1.49	4.2%	11.52	6,771	33	53	0.59	QAT
iShares MSCI Denmark ETF	14.3	12.5%	4.5%	1.4%	12.5%	0.4%	6.3%	1.12	2.8%	19.49	17,430	49	37	0.53	EDEN
Global X MSCI China Financials ETF	12.8	13.5%	5.4%	-3.8%	13.5%	3.1%	13.3%	1.58	5.4%	7.98	62,414	91	98	0.65	CHIX
iShares Core MSCI Pacific ETF	12.7	11.6%	5.0%	1.6%	11.6%	-0.5%	9.2%	0.86	2.9%	14.03	15,536	812	1,052	0.09	IPAC
iShares Asia 50 ETF	12.6	11.6%	8.2%	0.9%	11.6%	0.1%	13.5%	1.27	2.4%	11.59	103,292	57	1,098	0.50	AIA
First Trust Europe AlphaDEX® ETF	12.3	15.6%	7.1%	2.8%	15.6%	-6.1%	11.0%	1.20	2.2%	11.38	9,525	207	582	0.80	FEP
SPDR® S&P Emerging Asia Pacific ETF	12.1	12.1%	5.3%	-0.5%	12.1%	0.5%	11.7%	1.15	2.1%	14.31	28,210	778	483	0.49	GMF
iShares MSCI Taiwan Capped ETF	11.8	10.6%	5.7%	1.1%	10.6%	0.2%	10.6%	1.10	2.9%	14.39	16,920	94	3,000	0.59	EWT
iShares MSCI Belgium Capped ETF	11.5	14.4%	4.6%	1.6%	14.4%	-4.5%	4.0%	1.18	2.4%	16.81	14,085	48	48	0.47	EWK
VanEck Vectors Africa ETF	10.9	12.4%	7.1%	2.7%	12.4%	-4.2%	5.5%	1.19	1.5%	10.20	6,761	93	57	0.78	AFK
iShares MSCI United Kingdom ETF	10.6	12.9%	4.6%	0.4%	12.9%	-2.6%	6.0%	0.97	4.5%	14.64	51,568	104	2,179	0.47	EWU
First Trust STOXX® European Sel Div ETF	10.2	9.1%	4.2%	1.1%	9.1%	-0.1%	6.6%	0.89	5.3%	12.21	24,669	36	310	0.57	FDD
iShares MSCI Spain Capped ETF	10.1	9.3%	4.2%	2.4%	9.3%	-1.6%	8.6%	1.38	3.2%	13.12	31,483	31	1,156	0.47	EWP
iShares China Large-Cap ETF	9.7	10.5%	7.0%	-2.4%	10.5%	1.6%	10.6%	1.41	2.0%	9.24	99,437	56	5,571	0.74	FXI
First Trust Germany AlphaDEX® ETF	9.6	13.2%	4.5%	3.5%	13.2%	-7.1%	8.7%	1.30	2.2%	10.25	12,423	42	149	0.80	FGM
iShares MSCI All Country Asia ex Jpn ETF	9.2	10.5%	6.7%	-0.7%	10.5%	-0.6%	10.6%	1.18	1.9%	13.44	37,535	850	4,132	0.69	AAXJ
WisdomTree India Earnings ETF	9.2	5.6%	-1.4%	-1.0%	5.6%	4.6%	9.9%	1.38	1.0%	14.35	15,427	349	1,428	0.84	EPI
Invesco India ETF	8.6	4.8%	-1.4%	-0.2%	4.8%	4.0%	9.9%	1.28	1.1%	na	na	1	173	0.82	PIN
Vanguard FTSE Pacific ETF	8.5	10.1%	5.2%	1.2%	10.1%	-2.7%	8.8%	0.94	2.8%	12.42	14,043	2331	6,789	0.09	VPL
First Trust United Kingdom AlphaDEX® ETF	8.3	15.2%	4.5%	0.4%	15.2%	-7.4%	6.5%	1.14	2.9%	13.07	12,360	76	9	0.80	FKU
WisdomTree Europe SmallCap Dividend ETF	7.5	12.3%	4.2%	2.2%	12.3%	-7.0%	8.4%	1.12	3.9%	12.09	1,235	447	594	0.58	DFE
First Trust Chindia ETF	7.3	16.5%	6.8%	-3.2%	16.5%	-6.0%	11.4%	1.46	0.7%	21.01	25,666	51	105	0.59	FNI
VanEck Vectors Vietnam ETF	6.6	8.6%	-1.0%	-3.3%	8.6%	1.3%	4.6%	1.25	0.9%	19.27	2,254	34	472	0.68	VNM
iShares MSCI Emerging Markets Asia ETF	5.2	9.3%	6.3%	-1.7%	9.3%	-2.3%	10.3%	1.20	2.0%	13.48	39,023	747	506	0.50	EEMA
iShares MSCI Japan ETF	5.1	8.6%	4.5%	0.6%	8.6%	-4.2%	7.6%	0.88	1.6%	13.55	21,489	329	12,647	0.47	EWJ
iShares MSCI Austria Capped ETF	4.9	11.1%	4.6%	2.6%	11.1%	-8.8%	15.2%	1.38	3.9%	10.46	5,669	31	60	0.47	EWO
iShares MSCI Ireland ETF	4.6	13.9%	2.2%	1.3%	13.9%	-10.6%	6.6%	1.02	1.6%	16.64	7,829	31	59	0.47	EIRL
iShares MSCI Mexico Capped ETF	3.7	7.5%	3.1%	1.5%	7.5%	-5.3%	-2.7%	1.82	2.9%	12.59	9,643	60	849	0.47	EWW
Invesco BLDERS Asia 50 ADR	3.1	9.2%	7.2%	-0.4%	9.2%	-5.6%	9.3%	1.17	2.6%	15.13	87,045	51	19	0.30	ADRA
SPDR® S&P China ETF	3.1	13.3%	7.6%	-3.9%	13.7%	-6.7%	13.3%	1.56	2.1%	12.48	59,844	376	1,268	0.59	GXC
iShares MSCI China ETF	3.0	13.7%	8.1%	-4.2%	13.7%	-6.5%	13.7%	1.61	1.5%	13.23	70,927	399	4,375	0.59	MCHI
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	2.8	10.8%	6.6%	-1.3%	10.8%	-6.7%	5.6%	1.22	2.4%	9.72	8,801	107	32	0.80	FPA
iShares Currency Hedged MSCI Japan ETF	1.8	8.0%	4.4%	-1.5%	8.0%	-4.7%	10.8%	1.14	1.3%	13.55	21,489	329	407	0.48	HEWJ
iShares MSCI Malaysia ETF	1.5	1.7%	2.2%	1.1%	1.7%	-1.2%	1.6%	0.96	3.4%	17.42	9,045	48	454	0.47	EWM
Xtrackers MSCI Japan Hedged Equity ETF	1.4	7.9%	4.1%	-1.6%	7.9%	-4.9%	10.5%	1.07	3.9%	13.53	21,577	335	407	0.46	DBJP
Global X MSCI Norway ETF	1.3	8.8%	4.0%	0.5%	8.8%	-8.1%	9.9%	1.20	7.4%	14.03	9,122	67	87	0.50	NORW
Xtrackers MSCI South Korea Hdg Eq ETF	1.0	6.3%	5.1%	0.2%	6.3%	-5.4%	6.8%	1.15	2.8%	9.92	21,712	124	5	0.58	DBKO
VanEck Vectors ChinaAMC SME-ChiNext ETF	0.2	23.3%	5.3%	-11.0%	23.3%	-12.1%	-8.4%	1.87	0.0%	25.51	8,430	105	28	0.65	CNXT
Invesco China Small Cap ETF	0.1	12.5%	5.5%	-3.5%	12.5%	-8.8%	9.2%	1.41	4.7%	9.77	2,738	321	62	0.75	HAO
iShares Edge MSCI Min Vol Japan ETF	-0.4	3.8%	2.1%	-1.0%	3.8%	-3.2%	5.4%	0.71	1.5%	15.85	15,039	165	40	0.30	JPMV
iShares MSCI All Peru ETF	-1.2	6.3%	7.8%	-4.0%	6.3%	-3.4%	8.8%	1.20	2.2%	15.27	4,855	29	172	0.59	EPU
First Trust Hong Kong AlphaDEX® ETF	-1.2	9.0%	3.4%	-4.8%	9.0%	-5.4%	7.9%	1.21	2.6%	9.07	10,295	43	4	0.80	FHK
Global X MSCI Portugal ETF	-3.2	7.4%	3.1%	0.1%	7.4%	-10.7%	9.0%	1.21	7.4%	15.50	4,613	25	22	0.57	PGAL
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-3.7	17.5%	1.4%	-13.0%	17.5%	-8.2%	-8.4%	1.70	0.0%	18.90	2,366	506	60	0.65	ASHS
WisdomTree Japan Hedged Equity ETF	-4.5	6.3%	5.1%	-2.6%	6.3%	-8.1%	10.6%	1.24	1.8%	11.68	17,035	470	2,925	0.48	DXJ
iShares MSCI Japan Small-Cap ETF	-4.7	6.8%	3.1%	-1.5%	6.8%	-10.0%	6.8%	0.99	2.5%	13.99	1,376	967	120	0.47	SCJ
Invesco Golden Dragon China ETF	-7.1	18.8%	9.2%	-7.4%	18.8%	-18.5%	11.4%	2.02	0.3%	21.51	19,073	71	199	0.70	PGJ
iShares MSCI China Small-Cap ETF	-7.4	9.7%	2.9%	-5.8%	9.7%	-11.3%	7.0%	1.25	5.7%	8.73	1,019	267	21	0.59	ECNS

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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 Japan SmallCap Dividend ETF	-10.2	3.9%	3.6%	-1.9%	3.9%	-12.3%	7.9%	0.98	2.1%	11.12	1,160	823	561	0.58	DFJ
iShares MSCI South Korea Capped ETF	-10.4	1.7%	7.7%	-1.8%	1.7%	-10.4%	6.7%	1.48	1.3%	9.90	21,753	120	4,431	0.59	EWY
iShares MSCI India Small-Cap ETF	-10.5	0.8%	-3.0%	-3.9%	0.8%	-7.4%	6.7%	1.75	0.6%	18.52	1,556	272	299	0.77	SMIN
Invesco China Technology ETF	-10.6	15.2%	7.3%	-7.7%	15.2%	-18.1%	11.8%	1.98	0.4%	22.99	21,854	103	525	0.70	CQQQ
iShares MSCI Chile Capped ETF	-12.4	0.6%	8.1%	-3.6%	0.6%	-9.4%	5.6%	1.80	2.0%	15.53	5,872	37	374	0.59	ECH
First Trust Japan AlphaDEX® ETF	-12.8	1.1%	4.5%	-2.3%	1.1%	-11.5%	3.6%	0.99	1.6%	10.80	7,658	102	117	0.80	FJP
KraneShares CSI China Internet ETF	-13.2	17.2%	9.0%	-6.7%	17.2%	-23.8%	11.1%	2.18	0.0%	23.04	26,744	45	1,591	0.70	KWEB
WisdomTree Japan Hedged SmallCap Eq ETF	-13.9	3.2%	3.4%	-4.3%	3.2%	-12.8%	11.6%	1.17	1.2%	11.10	1,161	821	66	0.58	DXJS
iShares MSCI Turkey ETF	-18.6	-0.5%	7.1%	0.7%	-0.5%	-18.9%	-13.1%	2.73	2.8%	7.24	2,786	50	372	0.59	TUR
Columbia India Consumer ETF	-19.4	-6.8%	-0.1%	-2.5%	-6.8%	-10.1%	7.4%	1.43	0.1%	30.30	9,975	25	125	0.76	INCO
VanEck Vectors India Small-Cap ETF	-46.0	-10.5%	-9.1%	-13.5%	-10.5%	-21.9%	-3.1%	2.09	0.1%	10.94	528	199	152	0.83	SCIF

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

Wasatch Frontier Emerg Sm Countrs Inv	37.9	18.9%	6.4%	8.4%	18.9%	10.6%	2.6%	1.05	0.0%	17.76	4,525	42	64	2.17	WAFMX
Fidelity® EMEA	32.9	15.9%	6.0%	8.7%	15.9%	8.4%	12.2%	1.19	2.1%	8.50	12,984	78	110	1.34	FEMEX
Fidelity® Emerging Markets	31.2	20.8%	6.8%	4.5%	20.8%	5.9%	12.4%	1.18	0.7%	18.48	55,361	80	4,733	0.96	FEMKX
Driehaus Emerging Markets Small Cap Gr	23.6	20.1%	6.7%	5.6%	20.1%	-2.1%	4.0%	1.08	0.0%	19.27	3,033	89	61	1.45	DRESX
Fidelity® Total Emerg Mkts	21.8	13.7%	5.9%	2.7%	13.7%	5.4%	9.5%	0.94	2.2%	12.69	25,043	325	738	1.13	FTEMX
Driehaus Emerging Markets Growth Inv	21.4	15.1%	6.5%	3.9%	15.1%	2.4%	11.1%	1.06	0.4%	17.42	42,973	100	1,705	1.39	DREGX
T. Rowe Price Emerging Markets Stock	20.9	15.8%	7.0%	1.8%	15.8%	3.3%	12.1%	1.23	0.5%	17.64	49,295	85	12,732	1.22	PRMSX
Vanguard Emerg Mkts Sel Stk Inv	20.3	13.0%	6.3%	1.1%	13.0%	6.2%	11.8%	1.14	2.2%	10.72	25,047	297	711	0.94	VMMSX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	18.6	12.9%	7.0%	2.1%	12.9%	3.6%	5.9%	1.10	2.1%	14.88	48,754	146	92	1.44	QFFOX
USAA Emerging Markets	18.3	14.4%	6.2%	1.8%	14.4%	2.1%	7.9%	1.14	1.1%	11.12	16,752	203	806	1.46	USEMX
Thomas White Emerging Markets Investor	16.7	14.1%	8.0%	1.2%	14.1%	1.4%	6.8%	1.21	1.0%	12.71	36,237	79	40	1.35	TWEMX
Harding Loevner Emerging Markets Advisor	16.4	16.2%	6.8%	1.4%	16.2%	-1.2%	9.4%	1.22	0.8%	15.95	35,855	81	4,393	1.40	HLEMX
Wasatch Emerging Markets Small Cap Inv	14.8	13.4%	4.4%	2.8%	13.4%	-1.3%	6.2%	1.18	0.0%	26.67	2,886	62	380	1.95	WAEMX
AB Emerging Markets	14.1	15.9%	6.2%	0.7%	15.9%	-2.5%	7.6%	1.23	1.2%	10.60	16,669	216	1,196	1.03	SNEMX
Fidelity® Emerging Markets Discovery	10.5	12.0%	5.3%	1.3%	12.0%	-2.8%	8.9%	1.09	1.6%	14.56	2,761	239	326	1.22	FEDDX
State Street Defensive Em Mkts Eq N	8.2	5.4%	3.0%	-0.2%	5.4%	3.0%	6.6%	0.83	4.4%	11.82	11,588	144	57	1.25	SSEMX
Fiera Capital Emerging Markets Inv	8.2	13.6%	4.2%	-1.5%	13.6%	-4.0%	7.3%	1.20	0.0%	15.95	18,914	80	2,013	1.63	RIMIX
Northern Active M Emerging Market Equity	6.6	7.7%	5.9%	1.1%	7.7%	-2.2%	9.2%	1.13	0.9%	13.37	34,346	372	739	1.10	NMMEX

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 Frontier Markets ETF	32.3	19.1%	4.8%	6.0%	19.1%	7.1%	12.9%	1.03	1.6%	7.75	5,420	82	62	0.70	FRN
iShares MSCI Frontier 100 ETF	30.1	16.4%	6.0%	6.9%	16.4%	6.9%	9.7%	0.94	3.8%	10.08	4,403	148	512	0.81	FM
iShares Emerging Markets Dividend ETF	27.0	12.3%	6.2%	3.9%	12.3%	10.9%	12.5%	1.02	6.5%	8.12	4,203	119	577	0.49	DVYE
SPDR® S&P Emerging Markets Dividend ETF	26.0	11.2%	5.8%	4.5%	11.2%	10.3%	10.7%	1.13	3.4%	10.14	13,378	132	456	0.49	EDIV
WisdomTree Emerging Markets High Div ETF	25.0	12.8%	5.9%	3.1%	12.8%	9.1%	12.6%	1.01	4.5%	9.37	12,596	474	2,280	0.63	DEM
Schwab Fundamental Emerg Mkts Lg Co ETF	23.9	12.0%	5.8%	4.3%	12.0%	7.6%	13.2%	1.11	3.4%	8.73	32,049	291	2,489	0.39	FNDE
Invesco BRIC ETF	23.0	15.7%	6.4%	1.0%	15.7%	6.2%	14.8%	1.22	2.7%	12.18	55,389	119	66	0.64	EEB
Invesco FTSE RAFI Emerging Markets ETF	20.3	10.5%	5.8%	1.8%	10.5%	8.0%	13.2%	1.18	3.2%	9.55	33,692	373	1,312	0.50	PXH
Schwab Emerging Markets Equity ETF™	18.4	12.2%	5.7%	1.5%	12.2%	4.7%	10.1%	1.09	3.0%	13.37	30,735	1225	6,120	0.13	SCHE
WisdomTree Emerging Markets SmCp Div ETF	18.3	14.2%	6.2%	1.3%	14.2%	2.9%	10.6%	1.13	4.1%	10.86	1,322	844	1,578	0.63	DGS
Invesco S&P Emerging Markets Low Vol ETF	17.6	8.4%	4.6%	2.3%	8.4%	6.8%	7.1%	0.89	5.6%	11.74	9,932	222	355	0.29	EELV
Vanguard FTSE Emerging Markets ETF	16.9	12.6%	5.4%	0.8%	12.6%	3.6%	9.2%	1.09	2.6%	12.87	19,623	4107	88,389	0.12	VWO
Global X Next Emerging & Frontier ETF	16.3	8.8%	4.1%	4.3%	8.8%	3.2%	4.7%	1.06	4.7%	14.25	9,398	221	19	0.55	EMFM
iShares MSCI BRIC ETF	16.0	13.8%	6.0%	-1.0%	13.8%	3.2%	13.7%	1.25	2.1%	12.95	50,620	463	186	0.67	BKF
WisdomTree Emerging Mkts Qual Div Gr ETF	15.9	12.5%	6.2%	0.9%	12.5%	2.5%	7.2%	1.04	2.7%	12.82	12,546	266	69	0.32	DGRE
iShares Emerging Markets Infrs ETF	15.0	6.3%	7.1%	2.7%	6.3%	6.1%	1.7%	1.00	2.7%	11.89	7,865	40	27	0.75	EMIF
First Trust Emerging Mkts AlphaDEX® ETF	15.0	12.0%	9.0%	2.1%	12.0%	0.9%	12.7%	1.23	3.3%	8.52	7,381	163	726	0.80	FEM
SPDR® MSCI Emerging Mkts StratcFacts ETF	14.7	10.2%	5.0%	1.3%	10.2%	3.2%	8.5%	0.97	2.9%	12.27	22,179	1050	292	0.30	QEMM
iShares MSCI Emerging Markets ETF	12.6	10.7%	6.2%	0.7%	10.7%	1.3%	9.9%	1.13	2.1%	12.92	31,912	1055	32,452	0.67	EEM
iShares Currency Hedged MSCI Em Mkts ETF	12.4	10.6%	4.3%	0.0%	10.6%	1.8%	9.3%	1.00	2.1%	12.92	31,912	1075	174	0.67	HEEM
iShares Core MSCI Emerging Markets ETF	11.3	10.2%	5.7%	0.4%	10.2%	0.7%	9.8%	1.12	2.6%	12.85	21,801	2372	59,604	0.14	IEMG
iShares Edge MSCI Min Vol Emerg Mkts ETF	11.3	6.5%	4.2%	0.4%	6.5%	4.4%	7.1%	0.82	2.5%	14.75	16,254	361	5,605	0.25	EEMV
Invesco DWA Emerging Markets Mom ETF	10.2	14.4%	8.7%	4.7%	14.4%	-8.9%	6.4%	1.12	2.7%	16.75	8,016	113	169	0.90	PIE
SPDR® S&P Emerging Markets Small Cap ETF	8.6	10.1%	4.6%	1.2%	10.1%	-2.8%	7.3%	1.00	2.9%	12.06	909	1441	495	0.65	EWX
Invesco BLDRS Emerging Markets 50 ADR	8.1	11.2%	6.8%	-2.7%	11.2%	-0.5%	10.4%	1.38	1.9%	18.80	86,623	52	136	0.30	ADRE



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		-----Performance-----					3 Yr	3 Yr	Current		Median	Number	Net	Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Holdings	Assets	Ratio	Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital			(%)	
Xtrackers MSCI Em Mkts Hdg Eq ETF	7.8	8.1%	4.3%	-0.6%	8.1%	0.3%	8.0%	0.92	3.4%	12.94	31,598	1216	117	0.65	DBEM
Columbia Emerging Markets Consumer ETF	7.7	12.0%	5.7%	1.1%	12.0%	-5.4%	0.1%	1.19	0.9%	22.03	28,179	64	273	0.59	ECON
FlexShares Mstar EmgMkts FctTilt ETF	6.7	9.2%	5.2%	-1.5%	9.2%	-1.0%	8.1%	1.09	2.9%	9.65	8,448	2264	541	0.59	TLTE
iShares MSCI Emerging Markets Sm-Cp ETF	1.8	7.0%	4.2%	-0.6%	7.0%	-4.5%	5.1%	1.05	2.6%	12.47	1,073	1294	258	0.67	EEMS

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