

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 02/29/2020

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 (May 2019 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—usually for free but some brokers add a small commission charge. For more on buying ETFs, see the "How to Buy or Sell" section 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, so I'll round down to 82 shares. I enter that in the "number of shares" field. (Brokerage websites typically have dollars-to-shares calculators on their order pages.)
- 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.

The major brokerage firms have done away with charging commissions to buy and sell exchange-traded funds, so ETFs today are less expensive than investing in a comparable transaction-fee traditional 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
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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
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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
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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
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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 02/29/2020

		-----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

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	13.7	3.4%	1.9%	3.1%	2.3%	8.3%	3.1%	0.87	1.4%	4.4	24	23	0.76	CAUSX
Sit US Government Securities	10.0	2.4%	1.4%	2.5%	2.1%	5.4%	2.8%	0.46	2.1%	2.4	431	422	0.80	SNGVX
Northern Short-Intermediate US Govt	9.9	2.1%	1.2%	2.1%	1.8%	6.0%	2.3%	0.50	1.5%	2.7	32	56	0.42	NSIUX
Fidelity® Limited Term Government	9.5	2.1%	1.1%	2.1%	1.9%	5.6%	2.4%	0.51	1.8%	2.6	223	344	0.45	FFXSX
Vanguard Short-Term Federal Inv	9.3	1.7%	1.0%	1.9%	2.0%	5.4%	2.5%	0.41	2.3%	2.2	639	5,126	0.20	VSGBX
Vanguard Short-Term Treasury Inv	8.6	1.6%	1.0%	1.8%	1.8%	5.0%	2.2%	0.40	2.2%	2.1	129	8,158	0.20	VFISX
Vanguard Short-Term Treasury Idx Admiral	8.1	1.5%	0.9%	1.6%	1.8%	4.7%	2.2%	0.34	2.2%	1.9	95	9,277	0.07	VSBSX
American Century Short-Term Govt Inv	7.1	1.5%	0.8%	1.5%	1.5%	4.1%	1.8%	0.31	1.7%	1.8	119	198	0.55	TWUSX
American Century Zero Coupon 2020 Inv	4.0	0.5%	0.3%	0.5%	0.8%	2.8%	1.4%	0.32	3.9%	0.8	14	135	0.55	BTTTX
Thrift Savings Plan G Fund	3.4	0.5%	0.1%	0.5%	0.9%	2.1%	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	14.4	3.2%	1.6%	3.0%	2.7%	8.7%	3.9%	0.76	2.2%	4.1	95	683	0.20	AGZ
Vanguard Short-Term Treasury ETF	8.2	1.5%	0.9%	1.7%	1.8%	4.7%	2.2%	0.34	2.2%	1.9	95	9,277	0.05	VGSH
Schwab Short-Term US Treasury ETF™	8.2	1.5%	0.9%	1.7%	1.8%	4.7%	2.2%	0.34	2.2%	1.9	94	6,197	0.05	SCHO
iShares 1-3 Year Treasury Bond ETF	7.9	1.5%	0.9%	1.6%	1.8%	4.5%	2.1%	0.34	2.1%	1.9	102	18,554	0.15	SHY
Franklin Liberty Short Dur US Govt ETF	6.7	1.3%	0.7%	1.3%	1.7%	3.6%	1.9%	0.17	2.8%	1.2	344	155	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	12.8	2.2%	0.9%	2.4%	2.4%	8.1%	3.6%	0.66	2.4%	na	893	339	0.95	NCICX
William Blair Income N	11.8	2.2%	1.3%	2.3%	2.5%	7.0%	2.7%	0.49	3.2%	3.1	87	53	0.85	WBRRX
Cavalan Hill Moderate Duration Investor	10.8	2.2%	0.9%	2.2%	2.3%	6.4%	3.2%	0.51	2.2%	na	179	30	0.74	APFBX
Vanguard Short-Term Bond Index Inv	10.4	2.0%	1.0%	2.0%	2.2%	6.1%	2.9%	0.46	2.1%	2.7	2478	51,455	0.15	VBISX
Vanguard Short-Term Investment-Grade Inv	10.2	1.6%	0.8%	1.9%	2.2%	6.2%	3.2%	0.39	2.8%	2.5	2087	63,970	0.20	VFSTX
Madison High Quality Bond Y	10.0	2.0%	1.0%	2.0%	1.9%	6.0%	2.7%	0.55	1.8%	2.8	49	97	0.49	MIIBX
Cavalan Hill Limited Duration Investor	9.8	2.1%	1.0%	2.1%	2.3%	5.5%	2.8%	0.39	2.2%	na	230	131	0.75	APSTX
Homestead Short-Term Bond	8.9	1.8%	0.9%	1.9%	1.9%	5.1%	2.8%	0.31	1.7%	na	209	548	0.77	HOSBX
T. Rowe Price Short-Term Bond	8.6	1.4%	0.8%	1.6%	2.0%	4.9%	2.7%	0.29	2.5%	1.8	908	5,693	0.44	PRWBX
USAA Short-Term Bond	8.4	1.1%	0.4%	1.5%	2.0%	5.0%	3.0%	0.30	2.7%	1.8	594	3,080	0.53	USSBX
Fidelity® Short-Term Bond	8.3	1.4%	0.7%	1.6%	1.9%	4.8%	2.5%	0.29	2.1%	1.9	490	5,498	0.45	FSHBX
Payden Low Duration Fund	8.0	1.3%	0.7%	1.5%	1.8%	4.7%	2.5%	0.27	2.2%	1.9	356	1,543	0.43	PYSBX
Metropolitan West Low Duration Bd M	7.8	1.2%	0.6%	1.3%	1.7%	4.7%	2.5%	0.32	2.3%	1.9	440	2,042	0.62	MWLDX
Invesco Short Term Bond C	7.7	1.2%	0.5%	1.4%	1.6%	4.7%	2.3%	0.31	2.4%	2.0	343	1,625	1.00	STBCX
Brown Advisory Strategic Bond Inv	7.7	0.4%	-0.4%	1.0%	1.8%	4.9%	3.3%	0.39	3.4%	1.1	220	217	0.66	BATBX
First Western Short Duration Bond	7.2	1.1%	0.6%	1.2%	1.6%	4.4%	2.7%	0.26	2.8%	na	188	101	0.60	FWSBX
American Century Short Duration Inv	7.0	1.2%	0.5%	1.4%	1.4%	4.3%	2.5%	0.28	2.4%	1.7	284	436	0.59	ACSNX
FPA New Income	7.0	1.0%	0.5%	1.0%	1.6%	4.4%	3.1%	0.20	2.6%	1.6	438	7,848	0.50	FPNIX
Janus Henderson Short-Term Bond T	6.8	1.0%	0.2%	1.3%	1.5%	4.0%	2.2%	0.29	2.3%	1.7	148	1,139	0.69	JASBX
Azzad Wise Capital	3.4	-0.5%	-0.6%	-0.2%	0.6%	3.0%	2.1%	0.40	1.8%	na	182	153	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	11.5	1.6%	0.6%	2.0%	2.5%	7.0%	3.6%	0.45	2.9%	2.6	2274	31,909	0.05	VCSH
Vanguard Short-Term Bond ETF	10.3	1.9%	1.0%	2.1%	2.1%	6.2%	3.0%	0.47	2.2%	2.7	2478	51,455	0.07	BSV
iShares Core 1-5 Year USD Bond ETF	10.1	1.5%	0.7%	1.9%	2.1%	6.0%	3.1%	0.42	2.7%	2.6	4302	3,887	0.06	ISTB
PIMCO Enhanced Low Duration Active ETF	10.1	1.9%	1.1%	2.3%	2.7%	5.2%	3.0%	0.26	3.1%	1.9	683	488	0.79	LDUR
iShares 0-5 Year Invmt Grade Corp Bd ETF	9.7	1.3%	0.5%	1.7%	2.1%	5.9%	3.3%	0.40	2.8%	2.2	1849	2,147	0.06	SLQD



Performance numbers reflect periods ending 02/29/2020. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
109 GNMA Mortgage-Backed Bond Funds														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
Vanguard GNMA Inv	9.9	1.4%	1.0%	1.5%	1.9%	6.5%	3.2%	0.65	2.6%	2.6	15659	24,855	0.21	VFIIX
T. Rowe Price GNMA	9.8	1.7%	0.9%	1.6%	2.0%	6.1%	2.7%	0.55	2.3%	3.5	868	1,348	0.59	PRGMX
Fidelity® GNMA	9.6	1.3%	0.8%	1.4%	2.0%	6.2%	3.0%	0.62	2.4%	2.2	234	4,291	0.45	FGMNX
American Century Ginnie Mae Inv	9.3	1.3%	0.8%	1.3%	1.3%	6.7%	2.9%	0.69	2.6%	3.9	406	1,090	0.55	BGNMX
110 GNMA Mortgage-Backed Bond ETFs														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
Vanguard Mortgage-Backed Secs ETF	11.2	1.6%	0.9%	1.8%	2.4%	7.0%	3.5%	0.66	2.7%	4.2	3160	12,859	0.05	VMBS
iShares MBS ETF	11.1	1.6%	0.8%	1.8%	2.2%	7.1%	3.5%	0.70	2.7%	2.8	4532	23,821	0.06	MBB
iShares GNMA Bond ETF	8.4	0.9%	0.6%	1.0%	1.4%	6.0%	3.0%	0.69	2.5%	2.6	88	193	0.15	GNMA
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	18.3	4.7%	2.3%	4.2%	2.9%	11.2%	4.3%	1.17	1.8%	5.8	77	847	0.36	PRTIX
Vanguard Interm-Term Treasury Inv	17.6	4.4%	2.1%	4.0%	3.0%	10.6%	4.2%	1.07	2.1%	5.1	133	6,622	0.20	VFITX
Fidelity® Government Income	17.5	4.3%	2.1%	3.8%	3.0%	10.7%	4.3%	1.07	2.0%	5.5	561	3,370	0.45	FGOVX
American Century Government Bond Inv	16.1	3.9%	1.9%	3.5%	2.8%	9.9%	4.0%	0.96	2.4%	5.1	217	785	0.47	CPTNX
Brown Advisory Mortgage Securities Inv	14.9	3.0%	1.5%	2.8%	3.0%	9.2%	4.1%	0.76	1.9%	4.0	370	250	0.52	BIAXZ
USAA Government Securities	13.2	2.9%	1.5%	2.8%	2.4%	7.9%	3.5%	0.75	2.4%	3.6	257	1,132	0.46	USGNX
Fidelity® Intermediate Government Income	13.1	3.1%	1.5%	2.9%	2.4%	7.9%	3.2%	0.75	1.8%	3.8	255	487	0.45	FSTGX
Centre Active US Treasury Investor	2.9	0.6%	0.2%	0.5%	0.5%	1.9%	1.7%	0.49	1.6%	na	18	34	1.10	DHTRX
114 Intermediate-Term Government Bond ETFs														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
iShares US Treasury Bond ETF	19.6	5.0%	2.5%	4.4%	3.3%	11.9%	4.7%	1.23	1.9%	6.4	184	17,950	0.15	GOVT
Schwab Intermediate-Term US Trs ETF™	17.8	4.4%	2.1%	4.1%	3.1%	10.6%	4.3%	1.06	2.2%	5.2	111	5,343	0.05	SCHR
Vanguard Intmdt-Term Trs ETF	17.7	4.3%	2.1%	4.0%	3.1%	10.6%	4.3%	1.05	2.1%	5.2	120	8,561	0.05	VGIT
iShares 3-7 Year Treasury Bond ETF	15.9	3.8%	1.9%	3.6%	2.9%	9.4%	3.8%	0.92	1.9%	4.5	87	10,173	0.15	IEI
117 Intermediate-Term Corporate Bond Funds														
Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities														
Vanguard Interm-Term Bond Index Inv	21.5	4.6%	1.9%	4.4%	3.7%	13.5%	5.6%	1.16	2.5%	6.3	1885	37,200	0.15	VBIIX
USAA Income	20.5	3.6%	1.4%	3.9%	3.9%	12.8%	5.7%	0.94	3.1%	6.0	1086	9,174	0.52	USAIX
USAA Intermediate-Term Bond	19.9	3.4%	1.2%	3.8%	3.8%	12.4%	5.7%	0.87	3.4%	5.8	652	4,087	0.59	USIBX
Vanguard Interm-Term Invmt-Grade Inv	19.1	3.4%	1.4%	3.6%	3.5%	12.0%	5.3%	0.95	2.9%	5.4	1960	34,211	0.20	VFICX
Vanguard Total Bond Market II Idx Inv	18.9	3.9%	1.7%	3.7%	3.3%	11.9%	5.0%	1.01	2.6%	6.3	14352	196,025	0.09	VTBIX
Vanguard Total Bond Market Index Adm	18.9	3.9%	1.7%	3.7%	3.3%	11.9%	5.0%	1.00	2.6%	6.3	17668	269,564	0.05	VBTLX
T. Rowe Price US Bond Enhanced Index	18.8	4.0%	1.8%	3.8%	3.3%	11.8%	5.1%	1.02	2.8%	5.9	1036	1,302	0.30	PBDIX
Janus Henderson Flexible Bond T	18.8	3.4%	1.4%	3.5%	3.5%	11.7%	4.7%	0.89	2.8%	5.7	483	4,049	0.70	JAFIX
Fidelity® Investment Grade Bond	18.8	3.5%	1.5%	3.5%	3.5%	11.8%	5.2%	0.92	2.6%	5.5	1169	6,587	0.45	FBNDX
Parnassus Fixed-Income	18.8	4.1%	1.9%	3.8%	3.0%	11.9%	4.8%	1.03	2.1%	6.2	90	266	0.68	PRFIX
Vanguard Total Bond Market Index Inv	18.7	3.9%	1.7%	3.7%	3.2%	11.7%	4.9%	1.00	2.5%	6.3	17668	269,564	0.15	VBMFX
Thrift Savings Plan F Fund	18.7	3.7%	1.8%	3.7%	3.4%	11.7%	5.1%	na	na	na	na	na	0.03	THRIFTF
Aberdeen Total Return Bond A	18.7	3.9%	1.8%	4.0%	3.2%	11.5%	4.8%	0.99	2.6%	6.2	189	197	0.69	BJBGX
Northern Bond Index	18.6	3.8%	1.8%	3.7%	3.3%	11.7%	4.9%	0.99	2.7%	5.8	3346	3,054	0.15	NOBOX
Metropolitan West Total Return Bd M	18.4	3.6%	1.7%	3.6%	3.3%	11.5%	4.9%	0.96	2.3%	5.9	1839	86,334	0.67	MWTRX
BNY Mellon Bond Market Index I	18.3	3.8%	1.7%	3.6%	3.1%	11.6%	4.8%	0.99	2.7%	5.9	2527	1,186	0.15	DBIRX
Commerce Bond	18.2	3.6%	1.5%	3.5%	3.2%	11.5%	5.1%	0.90	3.0%	5.6	463	1,268	0.62	CFBNX
Segall Bryant & Hamill Plus Bond Ret	17.9	3.6%	1.6%	3.5%	3.1%	11.3%	5.2%	0.90	3.2%	5.9	196	1,080	0.55	WTIBX
Northern Fixed Income	17.6	3.3%	1.5%	3.3%	2.8%	11.5%	4.8%	0.96	2.8%	5.8	291	904	0.45	NOFIX
Value Line Core Bond	17.6	3.6%	1.7%	3.5%	3.0%	11.1%	4.4%	0.94	2.3%	5.7	239	56	0.90	VAGIX
Domini Impact Bond Investor	17.6	3.5%	1.7%	3.4%	3.0%	11.3%	4.8%	0.93	2.1%	na	376	179	0.87	DSBFX
Fidelity® Total Bond Fund	17.5	3.0%	1.1%	3.3%	3.2%	11.0%	5.0%	0.84	2.8%	5.3	2715	28,864	0.45	FTBFX
American Century Core Plus Inv	17.1	3.3%	1.3%	3.4%	2.9%	10.8%	4.7%	0.91	2.5%	5.8	633	159	0.55	ACCNX
T. Rowe Price New Income	17.0	2.9%	1.1%	3.1%	2.8%	11.1%	4.8%	0.91	2.8%	5.5	1533	24,378	0.52	PRCIX
Dodge & Cox Income	16.4	2.5%	0.9%	2.8%	3.3%	10.3%	5.0%	0.68	3.0%	4.3	1087	66,023	0.42	DODIX

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 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								
Elfun Income	15.6	2.5%	1.0%	2.6%	2.5%	10.5%	4.6%	0.90	2.7%	na	1146	238	0.35	EINFx
Carillon Reams Core Plus Bond Y	15.6	3.1%	1.2%	2.8%	2.4%	10.5%	4.5%	1.05	2.1%	5.8	89	628	0.80	SCPYX
First Western Fixed Income	15.4	3.1%	1.5%	3.1%	2.9%	9.5%	4.7%	0.70	2.6%	na	166	88	0.60	FWFIX
Fidelity® Intermediate Bond	15.0	2.9%	1.3%	3.0%	2.9%	9.1%	4.0%	0.69	2.4%	3.9	644	2,917	0.45	FTHRX
Brown Advisory Intermediate Income Adv	14.9	3.0%	1.4%	3.0%	3.1%	8.8%	3.7%	0.68	2.1%	3.6	153	146	0.82	BAIAX

118 Intermediate-Term Corporate Bond ETFs

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

iShares iBoxx \$ Invtm Grade Corp Bd ETF	26.2	3.6%	1.1%	4.1%	4.3%	17.8%	7.3%	1.47	3.2%	9.0	1984	33,739	0.15	LQD
Fidelity® Corporate Bond ETF	24.2	3.9%	1.4%	4.2%	4.3%	15.8%	6.4%	1.20	2.9%	7.7	366	169	0.36	FCOR
Vanguard Interm-Term Corp Bd ETF	22.6	3.4%	1.1%	3.9%	4.2%	14.6%	6.4%	1.11	3.3%	6.2	1840	31,793	0.05	VCIT
Vanguard Interm-Term Bond ETF	21.7	4.5%	1.9%	4.4%	3.7%	13.6%	5.7%	1.17	2.6%	6.3	1885	37,200	0.07	BIV
iShares Government/Credit Bond ETF	20.8	4.4%	1.9%	4.1%	3.5%	13.2%	5.3%	1.13	2.5%	6.8	2411	316	0.20	GBF
Vanguard Total Bond Market ETF	18.6	3.7%	1.7%	3.6%	3.3%	11.7%	5.0%	1.01	2.6%	6.3	17668	269,564	0.04	BND
iShares Core US Aggregate Bond ETF	18.3	3.7%	1.6%	3.6%	3.1%	11.5%	4.9%	0.98	2.6%	5.7	7599	77,103	0.05	AGG
Schwab US Aggregate Bond ETF™	18.0	3.6%	1.5%	3.5%	3.1%	11.4%	4.9%	0.99	2.7%	5.8	7169	8,172	0.04	SCHZ
PIMCO Active Bond ETF	17.4	3.6%	1.5%	3.4%	3.3%	10.8%	5.2%	0.87	3.2%	5.0	884	3,273	0.73	BOND
iShares Core Total USD Bond Market ETF	17.3	3.2%	1.2%	3.3%	3.1%	11.0%	5.0%	0.88	2.9%	5.5	9196	4,750	0.06	IUSB
Fidelity® Total Bond ETF	17.1	2.8%	1.1%	3.2%	3.1%	10.8%	4.9%	0.84	2.8%	5.3	1200	1,239	0.36	FBND
iShares Intermediate Govt/Crdt Bd ETF	13.9	2.7%	1.2%	2.8%	2.6%	8.5%	3.8%	0.70	2.2%	3.9	3399	2,388	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	57.3	16.6%	7.9%	12.3%	6.9%	38.1%	12.4%	4.50	1.6%	21.9	9	415	0.69	WHOSX
Vanguard Long-Term Treasury Inv	48.9	14.4%	6.6%	10.9%	6.4%	31.6%	10.8%	3.61	2.2%	17.6	111	4,428	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	48.7	14.3%	6.6%	10.9%	6.3%	31.4%	10.7%	3.61	2.0%	18.0	67	4,529	0.30	PRULX
American Century Zero Coupon 2025 Inv	18.5	4.9%	2.3%	4.1%	2.7%	11.7%	5.1%	1.33	3.3%	5.8	17	129	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	75.7	22.1%	9.9%	16.2%	9.1%	50.4%	16.1%	5.71	1.8%	27.4	22	436	0.15	ZROZ
Vanguard Extended Duration Trs ETF	65.7	19.4%	8.2%	14.0%	7.7%	44.0%	14.8%	5.15	2.1%	24.3	82	3,436	0.07	EDV
iShares 20+ Year Treasury Bond ETF	50.1	14.8%	6.6%	11.2%	6.5%	32.4%	11.2%	3.69	2.0%	18.0	42	22,051	0.15	TLT
Vanguard Long-Term Treasury ETF	49.4	14.4%	6.6%	11.0%	6.6%	31.8%	11.0%	3.61	2.2%	17.9	52	4,877	0.05	VGLT
iShares 10-20 Year Treasury Bond ETF	36.4	10.8%	4.8%	8.6%	5.3%	22.5%	7.9%	2.43	2.1%	12.4	13	1,148	0.15	TLH
Invesco 1-30 Laddered Treasury ETF	33.6	9.6%	4.7%	7.9%	4.9%	20.8%	7.5%	2.27	1.8%	10.9	29	123	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	24.3	6.5%	3.0%	5.5%	3.8%	14.9%	5.7%	1.60	1.9%	7.6	18	22,288	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	39.5	8.0%	2.7%	7.1%	5.5%	26.9%	10.2%	2.39	3.3%	14.2	1014	20,576	0.22	VWESX
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126 Long-Term Corporate Bond ETFs

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

Vanguard Long-Term Bond ETF	42.0	9.0%	3.5%	7.9%	5.8%	28.3%	10.4%	2.64	3.1%	15.6	2340	14,122	0.07	BLV
iShares Core 10+ Year USD Bond ETF	40.9	8.7%	3.4%	7.7%	6.0%	27.2%	10.2%	2.41	3.2%	15.0	2100	363	0.06	ILTB
Vanguard Long-Term Corporate Bd ETF	37.0	5.3%	1.4%	5.4%	5.7%	25.9%	9.9%	2.22	3.6%	14.3	2056	5,529	0.05	VCLT

129 Inflation-Protected Bond Funds

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

Schwab® Treasury Infl Protected Secs Idx	17.5	3.5%	1.3%	3.9%	2.9%	10.7%	4.0%	1.01	2.1%	7.7	43	1,134	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	16.8	3.2%	1.0%	3.6%	2.7%	10.6%	3.9%	1.01	0.8%	4.9	151	364	0.41	PRIPX
Vanguard Inflation-Protected Secs Inv	16.0	3.1%	1.0%	3.5%	2.5%	10.0%	3.6%	0.98	2.2%	7.4	47	29,534	0.20	VIPSX
American Century Inflation Adjs Bond Inv	15.6	3.1%	0.8%	3.5%	2.3%	9.8%	3.3%	1.00	2.4%	7.4	120	2,611	0.47	ACITX
BNY Mellon Inflation Adjusted Sec Inv	10.7	1.8%	0.5%	2.4%	1.6%	6.6%	2.3%	0.68	1.3%	4.9	18	83	0.80	DIAXV
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	8.0	0.8%	0.4%	1.6%	1.8%	4.7%	2.1%	0.35	1.9%	2.5	18	33,642	0.14	VTIPX

130 Inflation-Protected Bond ETFs

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

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	41.3	10.1%	2.8%	8.6%	5.4%	27.2%	8.4%	3.06	1.6%	21.6	11	325	0.20	LTPZ
Schwab US TIPS ETF™	16.6	3.1%	0.9%	3.6%	2.7%	10.4%	3.9%	1.00	2.0%	7.7	43	9,659	0.05	SCHP
iShares TIPS Bond ETF	16.3	3.1%	0.9%	3.4%	2.6%	10.3%	3.8%	1.01	1.8%	7.4	44	22,752	0.19	TIP
Vanguard Short-Term Infl-Prot Secs ETF	8.4	0.8%	0.4%	1.7%	1.8%	4.9%	2.2%	0.35	1.9%	2.5	18	33,642	0.05	VTIP
iShares 0-5 Year TIPS Bond ETF	8.1	0.8%	0.3%	1.5%	1.8%	4.8%	2.1%	0.35	2.1%	2.4	20	2,312	0.06	STIP

133 High-Yield Bond Funds

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

Artisan High Income Investor	12.0	-0.5%	-1.3%	1.9%	3.3%	6.8%	5.7%	1.31	6.3%	1.9	123	3,872	0.99	ARTFX
Metropolitan West High Yield Bond M	10.6	0.2%	-0.2%	1.5%	2.0%	7.1%	5.0%	0.90	4.0%	2.9	182	408	0.85	MWHYX
Vanguard High-Yield Corporate Inv	10.5	-0.7%	-0.8%	0.6%	2.2%	7.8%	5.2%	1.33	5.3%	3.0	512	26,574	0.23	VWEHX
Pax High Yield Bond Individual Investor	10.1	-0.8%	-0.9%	0.7%	2.0%	7.4%	4.2%	1.20	4.9%	3.1	294	365	0.97	PAXHX
Janus Henderson High-Yield T	9.2	-1.5%	-1.5%	0.3%	1.8%	7.1%	4.5%	1.30	5.3%	2.8	210	1,286	0.89	JAHYX
Buffalo High-Yield	9.2	-1.0%	-1.1%	0.4%	2.4%	6.4%	4.1%	0.99	4.2%	2.3	138	221	1.02	BUFHX
Northern High Yield Fixed Income	8.8	-2.0%	-1.9%	0.7%	1.8%	6.4%	4.7%	1.51	6.3%	3.2	249	3,884	0.78	NHFIX
Fidelity® Focused High Income	7.9	-1.3%	-1.3%	-0.3%	1.1%	7.0%	5.0%	1.25	4.3%	na	222	376	0.79	FHIFX
Segall Bryant & Hamill Qua Hi Yld Retail	7.0	-0.8%	-0.9%	-0.1%	1.1%	6.0%	4.2%	0.98	4.9%	na	67	59	0.85	WTLTX
T. Rowe Price High Yield	6.9	-1.8%	-1.8%	-0.2%	0.8%	6.3%	4.4%	1.22	5.6%	2.4	456	8,174	0.72	PRHYX
USAA High Income	6.8	-1.7%	-2.0%	0.7%	1.4%	4.8%	3.7%	1.43	5.9%	3.7	416	1,942	0.84	USHYX
Fidelity® Global High Income	6.8	-1.8%	-1.8%	0.2%	1.6%	5.0%	4.4%	1.34	4.8%	na	676	117	1.00	FGHNX
Northern Multi-Manager Hi Yld Opp	6.6	-1.3%	-1.6%	1.2%	1.5%	3.9%	3.7%	1.22	6.7%	2.4	1063	251	0.87	NMHYX
Fidelity® High Income	5.6	-2.0%	-1.6%	-0.2%	0.8%	5.0%	4.7%	1.40	5.3%	na	424	5,156	0.70	SPHIX
Neuberger Berman High Income Bond Inv	5.5	-2.2%	-1.8%	-0.4%	0.8%	5.1%	3.7%	1.33	5.3%	2.9	340	2,155	0.86	NHINX
American Century High-Yield Inv	4.7	-1.7%	-1.4%	-0.5%	0.4%	4.7%	3.6%	1.32	4.7%	2.4	339	141	0.79	ABHIX
Fidelity® Capital & Income	4.4	-3.6%	-3.2%	-1.2%	0.8%	4.9%	4.9%	2.13	4.4%	na	608	12,022	0.69	FAGIX
Fidelity® Short Duration High Income	4.2	-0.7%	-0.6%	0.1%	0.5%	3.6%	3.5%	0.91	4.1%	na	188	117	0.80	FSAHX
Osterweis Strategic Income	2.1	-0.4%	-0.8%	0.6%	-0.1%	1.7%	3.0%	0.77	4.8%	1.2	139	4,835	0.85	OSTIX
Northeast Investors Trust	-13.0	-4.2%	-2.5%	-3.7%	-4.2%	-5.1%	-1.3%	1.32	5.9%	na	54	215	1.56	NTHEX

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	13.3	-0.9%	-0.9%	1.5%	3.2%	8.6%	5.4%	1.52	5.2%	5.9	215	1,897	0.35	ANGL
VanEck Vectors Intl Hi Yld Bd ETF	10.2	-1.6%	-1.8%	0.5%	3.5%	6.2%	4.7%	1.48	5.0%	3.4	675	114	0.40	IHY
Invesco Fundamental Hi Yld® Corp Bd ETF	7.2	-1.3%	-1.0%	0.2%	1.1%	5.9%	4.2%	1.12	4.1%	3.1	232	685	0.50	PHB
iShares iBoxx \$ High Yield Corp Bd ETF	6.8	-1.7%	-1.3%	0.1%	1.1%	5.5%	4.4%	1.35	5.1%	2.8	1026	16,285	0.49	HYG
SPDR® Blmbg Barclays High Yield Bd ETF	6.5	-1.9%	-1.5%	0.0%	1.0%	5.5%	4.2%	1.45	5.6%	3.1	937	7,321	0.40	JNK
iShares 0-5 Year High Yield Corp Bd ETF	4.6	-1.2%	-1.1%	0.3%	0.9%	3.3%	3.9%	0.98	5.4%	1.7	633	4,608	0.30	SHYG
iShares US & Intl High Yield Corp Bd ETF	4.4	-2.6%	-2.1%	-0.5%	0.8%	4.0%	4.3%	1.47	4.7%	2.9	1357	185	0.40	GHYG
SPDR® Blmbg BarclaysST HY Bd ETF	4.3	-1.3%	-1.0%	0.5%	0.7%	3.1%	3.6%	1.05	5.7%	1.6	715	2,944	0.40	SJNK
PIMCO 0-5 Year High Yield Corp Bd ETF	2.5	-1.9%	-1.5%	-0.2%	0.0%	2.7%	3.6%	1.11	5.1%	1.6	329	1,357	0.56	HYS
iShares International High Yield Bd ETF	-0.7	-3.9%	-2.7%	-1.3%	0.0%	0.7%	4.1%	2.38	1.3%	3.3	320	46	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	9.8	1.4%	0.4%	2.3%	1.2%	6.3%	1.8%	0.79	2.4%	4.8	20	71	1.48	TUIFX
Metropolitan West Strategic Income M	7.6	0.9%	0.1%	1.0%	1.5%	5.1%	3.4%	0.36	3.9%	1.9	396	81	1.84	MWSTX
Carillon Reams Unconstrained Bond Y	7.1	0.4%	-0.2%	0.6%	1.1%	5.4%	2.6%	0.56	2.2%	2.2	77	869	0.80	SUBYX
Manning & Napier Unconstrained Bond S	5.4	-0.1%	-0.3%	0.7%	1.5%	3.3%	2.4%	0.33	2.4%	1.0	261	883	0.75	EXCPX
WSTCM Credit Select Risk Managed Inv	2.7	-1.5%	-1.4%	0.2%	0.1%	2.4%	1.4%	0.79	3.9%	3.2	25	45	1.75	WAMBX

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	23.2	3.5%	0.9%	3.7%	4.3%	15.1%	7.2%	1.06	2.2%	7.2	174	95	0.75	FGBFX
Dodge & Cox Global Bond	14.2	0.3%	-0.8%	1.9%	3.5%	8.8%	5.5%	1.10	3.4%	3.3	180	569	0.45	DODLX
Payden Global Fixed Income	13.7	2.6%	0.7%	2.6%	1.7%	9.4%	4.7%	0.74	3.0%	7.0	385	162	0.71	PYGFX
AMG Managers Global Income Opportunity N	11.7	1.6%	0.4%	2.7%	2.1%	6.9%	4.1%	1.31	0.3%	6.1	118	9	0.89	MGBGX
T. Rowe Price Global Multi-Sector Bd Inv	10.4	0.3%	-0.6%	1.4%	0.9%	8.1%	4.9%	0.78	3.4%	4.6	511	1,388	0.69	PRSNX

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		-----Performance-----					3 Yr	3 Yr	Current	Avg			Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Duration	Number	Net	Ratio	Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	(Yrs)	Holdings	Assets	(%)	
GuideStone Funds Global Bond Investor	9.7	-0.2%	-0.8%	1.3%	1.6%	6.8%	3.4%	1.10	3.2%	4.5	888	610	0.83	GGBFX
Payden Global Low Duration	8.0	1.2%	0.6%	1.4%	1.8%	4.8%	2.6%	0.29	2.7%	1.9	297	97	0.53	PYGSX
T. Rowe Price International Bond	7.2	0.1%	-0.5%	1.7%	0.2%	5.3%	4.1%	1.64	1.9%	7.6	270	1,146	0.67	RPIBX
American Century International Bond Inv	5.5	0.4%	-0.4%	1.5%	-0.3%	4.3%	3.2%	1.62	0.0%	8.1	231	654	0.81	BEGBX

142 World Bond ETFs

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

Vanguard Total International Bond ETF	12.4	2.6%	0.7%	2.3%	0.9%	9.3%	5.3%	0.80	3.3%	8.3	5663	149,882	0.08	BNDX
Invesco International Corporate Bond ETF	7.8	-1.0%	-2.1%	1.1%	2.1%	4.6%	4.3%	1.99	1.4%	7.1	479	117	0.50	PICB
iShares International Treasury Bond ETF	5.4	1.0%	0.0%	1.7%	-0.8%	4.5%	3.9%	1.66	0.2%	9.2	689	864	0.35	IGOV
SPDR® BImbg Barclays Intl Corp Bd ETF	1.1	-1.9%	-1.0%	0.3%	-0.3%	1.2%	3.0%	1.94	0.7%	5.8	644	172	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	15.6	0.7%	-1.0%	2.7%	2.7%	10.2%	5.5%	1.30	4.7%	7.7	700	2,278	0.25	VGAVX
Matthews Asia Total Return Bond Investor	15.4	0.2%	0.0%	2.1%	4.5%	8.9%	5.2%	1.33	4.6%	na	68	118	1.15	MAINX
T. Rowe Price Emerging Mkts Corp Bd	15.1	1.0%	-0.2%	2.0%	3.5%	9.6%	6.0%	1.00	4.4%	5.7	183	206	0.99	TRECX
T. Rowe Price Emerging Markets Bond	12.8	1.0%	-0.8%	3.7%	3.5%	5.5%	3.0%	2.00	5.2%	7.7	438	5,685	0.91	PREMX
Fidelity® New Markets Income	11.1	0.3%	-1.1%	2.8%	3.7%	4.6%	2.8%	1.90	4.8%	na	273	8,348	0.82	FNMIK
DoubleLine Low Dur Emerg Mkts Fxd Inc N	8.2	0.4%	-0.1%	0.9%	1.8%	5.5%	3.2%	0.50	3.0%	1.5	143	235	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

VanEck Vectors EM High Yield Bond ETF	16.3	0.1%	-1.3%	2.3%	5.9%	8.1%	4.5%	1.54	6.1%	3.5	675	386	0.40	HYEM
iShares JP Morgan EM Corporate Bond ETF	15.4	0.8%	-0.8%	1.9%	3.6%	10.0%	5.0%	1.00	4.2%	4.9	709	225	0.50	CEMB
Invesco Emerging Markets Sov Debt ETF	14.8	-0.4%	-1.7%	2.8%	1.0%	11.0%	5.2%	1.89	4.9%	9.7	117	3,535	0.50	PCY
Vanguard Emerging Mkts Govt Bd ETF	14.5	0.0%	-1.4%	2.6%	2.1%	9.8%	5.4%	1.30	4.6%	7.7	700	2,278	0.25	VWOB
WisdomTree Emerging Markets Corp Bd ETF	12.9	-0.1%	-1.1%	1.1%	3.0%	8.8%	5.1%	1.06	4.2%	4.4	119	37	0.60	EMCB
iShares J.P. Morgan EM High Yld Bd ETF	6.6	-2.4%	-3.4%	0.7%	2.3%	3.6%	3.1%	2.11	5.9%	5.7	479	480	0.50	EMHY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 02/29/2020

-----Performance-----

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

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

Fidelity Freedom® Index Income Investor	12.1	0.7%	-0.3%	1.2%	2.5%	8.4%	5.0%	0.34	1.9%	11%	64%	0%	570	0.12	FIKFX
Fidelity Freedom® Income	10.8	-0.1%	-0.5%	1.0%	2.3%	7.5%	4.8%	0.35	1.9%	6%	59%	-0%	3,336	0.47	FFAFX
Vanguard Target Retirement Income Inv	10.6	-0.7%	-1.5%	0.3%	2.2%	8.1%	5.4%	0.47	2.5%	18%	67%	0%	17,035	0.12	VTINX
Manning & Napier Target Income K	10.5	-0.5%	-1.2%	0.5%	1.8%	8.2%	4.9%	0.49	1.9%	22%	64%	na	79	0.90	MTDKX
American Century One Choice In Ret Inv	5.8	-2.9%	-3.1%	-1.5%	1.3%	6.1%	5.0%	0.75	1.8%	33%	43%	0%	1,313	0.77	ARTOX
Thrift Savings Plan L Income	3.6	-0.8%	-1.5%	-0.8%	1.1%	3.2%	3.8%	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

Manning & Napier Pro-Blend Mod Term S	14.1	-0.4%	-1.5%	1.1%	2.6%	10.5%	6.0%	0.62	1.2%	27%	56%	na	380	1.09	EXBAX
Vanguard LifeStrategy Income Inv	13.9	1.0%	-0.4%	1.5%	2.5%	9.9%	5.6%	0.37	2.7%	12%	78%	0%	5,054	0.11	VASIX
USAA Cornerstone Conservative	12.6	0.5%	-0.6%	1.3%	2.6%	8.8%	4.8%	0.41	2.7%	12%	73%	0%	222	0.63	USCCX
Vanguard Wellesley® Income Inv	11.4	-1.2%	-2.5%	-0.1%	1.8%	9.7%	6.5%	0.59	2.9%	33%	58%	na	59,414	0.23	VWINX
USAA Growth and Tax Strategy	11.3	-2.3%	-3.1%	-0.8%	2.5%	9.5%	7.6%	0.79	2.0%	49%	49%	na	628	0.61	USBLX
Manning & Napier Pro-Blend Cnsvr Term S	10.7	-0.4%	-1.1%	0.5%	1.9%	8.3%	5.1%	0.46	1.7%	21%	65%	na	871	0.87	EXDAX
Vanguard LifeStrategy Cnsvr Gr Inv	10.5	-1.5%	-2.2%	-0.3%	2.3%	8.5%	6.1%	0.62	2.6%	23%	59%	0%	10,536	0.12	VSCGX
Fidelity Asset Manager® 30%	10.2	-1.2%	-1.8%	0.2%	2.4%	7.6%	5.1%	0.54	2.0%	21%	47%	1%	1,981	0.55	FTANX
Fidelity Asset Manager® 40%	10.0	-2.0%	-2.6%	-0.4%	2.6%	7.8%	5.7%	0.70	2.0%	28%	42%	1%	1,935	0.54	FFANX
Fidelity Asset Manager® 20%	10.0	-0.2%	-1.1%	0.7%	2.2%	7.2%	4.5%	0.38	2.1%	14%	48%	1%	5,435	0.53	FASIX
TIAA-CREF Lifestyle Income Retail	9.7	0.1%	-0.8%	0.8%	2.1%	6.9%	4.4%	0.38	2.2%	13%	74%	0%	81	0.70	TSILX
Vanguard Tax-Managed Balanced Adm	9.7	-2.5%	-3.4%	-0.9%	2.4%	8.2%	7.3%	0.80	2.1%	47%	53%	na	5,811	0.09	VTMFX
Weitz Balanced Fund - Investor	9.3	-2.0%	-2.5%	-1.1%	1.9%	8.5%	6.8%	0.76	1.0%	38%	52%	na	141	0.85	WBALX
New Covenant Balanced Income	9.2	-1.6%	-2.3%	-0.5%	2.2%	7.5%	5.5%	0.61	1.9%	34%	59%	na	76	0.97	NCBIX
Fidelity Asset Manager® 50%	9.2	-3.1%	-3.4%	-1.1%	2.6%	7.6%	6.1%	0.87	1.8%	35%	36%	1%	9,540	0.66	FASMX
TCW Conservative Allocation I	9.1	-0.8%	-2.1%	-0.2%	1.8%	7.5%	5.5%	0.65	6.2%	33%	54%	0%	29	1.06	TGPCX
American Century One Choice VryCnsvr Inv	8.3	-0.7%	-1.5%	0.0%	1.4%	6.9%	4.2%	0.46	1.7%	23%	63%	2%	448	0.71	AONIX
T. Rowe Price Retirement Balanced	7.7	-2.6%	-2.7%	-0.8%	1.9%	6.6%	5.2%	0.65	1.9%	28%	55%	0%	2,073	0.51	TRRIX
TIAA-CREF Lifestyle Conservative Retail	7.6	-2.1%	-2.5%	-0.8%	1.8%	6.6%	5.3%	0.70	1.6%	26%	56%	0%	306	0.73	TSCLX
Schwab MarketTrack Conservative	7.4	-2.3%	-2.4%	-1.1%	1.9%	6.6%	4.9%	0.65	2.2%	29%	53%	0%	263	0.51	SWCGX
T. Rowe Price Spectrum Cnsvr Allc	6.6	-2.5%	-2.7%	-0.9%	1.5%	6.0%	5.9%	0.66	2.3%	26%	45%	5%	2,308	0.62	PRSIX
American Century One Choice Cnsvr Inv	6.5	-2.7%	-3.0%	-1.4%	1.4%	6.5%	5.1%	0.76	1.7%	32%	46%	1%	1,246	0.81	AOCIX
Meeder Conservative Allocation Retail	6.5	-1.5%	-2.0%	-0.3%	1.1%	5.7%	4.0%	0.55	2.2%	20%	69%	0%	136	1.74	FLRUX
American Century Strat Allc: Cnsvr Inv	6.3	-2.7%	-2.9%	-1.5%	1.5%	6.3%	5.1%	0.76	1.6%	29%	55%	0%	378	0.88	TWSCX
GuideStone Funds Balanced Allc Inv	6.1	-3.4%	-3.2%	-1.7%	1.6%	6.3%	5.6%	0.82	2.1%	28%	54%	0%	1,550	1.02	GGIZX
GuideStone Funds Conservative Allc Inv	6.0	-1.5%	-1.6%	-0.4%	1.5%	4.9%	3.9%	0.46	2.0%	16%	84%	0%	519	0.95	GFIZX
USAA Cornerstone Moderately Cnsvr	5.1	-2.6%	-2.4%	-1.1%	0.8%	5.5%	4.1%	0.63	2.3%	22%	54%	0%	232	0.99	UCMCX
Permanent Portfolio Permanent I	4.8	-3.4%	-3.9%	-0.9%	0.7%	5.0%	4.2%	0.91	1.0%	35%	33%	29%	1,943	0.84	PRPFX
Chartwell Income Fund	3.9	-2.1%	-2.5%	-0.6%	0.9%	3.6%	3.1%	0.47	3.6%	29%	67%	na	866	0.64	BERIX
Ave Maria Bond	3.6	-1.7%	-1.5%	-1.1%	0.8%	4.0%	3.2%	0.31	2.0%	16%	70%	na	389	0.50	AVEFX
USAA Cornerstone Moderate	2.9	-3.9%	-3.5%	-2.3%	0.6%	4.6%	4.3%	0.78	2.2%	29%	44%	0%	1,184	1.10	USBSX
American Century Multi-Asset RI Ret Inv	1.9	-3.0%	-3.8%	-2.1%	-0.5%	4.5%	4.6%	0.87	2.6%	42%	38%	1%	11	0.93	ASIOX
Fidelity® Strategic Real Return	-1.4	-3.3%	-2.5%	-1.5%	-1.3%	1.4%	1.7%	0.58	3.2%	13%	31%	48%	350	0.75	FSRRX
SMI 50/40/10	-2.5	-4.9%	-4.3%	-2.6%	-3.0%	3.2%	4.2%	1.25	0.5%	53%	17%	13%	59	1.57	SMILX
James Balanced: Golden Rainbow R	-2.7	-4.5%	-4.4%	-3.3%	-0.6%	1.3%	-0.1%	0.85	1.2%	51%	45%	1%	803	1.08	GLRBX

162 Moderate Allocation Funds

Average-Risk Hybrid Portfolios that Typically Have 50%-70% of Assets in Equities and 50%-30% of Assets in Fixed Income and Cash

Sit Balanced	13.7	-2.2%	-4.0%	-0.4%	3.7%	10.3%	8.9%	1.06	1.2%	63%	34%	0%	40	1.03	SIBAX
Value Line Asset Allocation Investor	13.6	-1.2%	-4.0%	-0.7%	1.3%	13.0%	11.5%	1.09	0.4%	60%	31%	na	1,190	1.07	VLAAX
Fidelity® Balanced	11.7	-4.0%	-4.8%	-1.7%	3.9%	9.5%	8.3%	1.20	1.7%	61%	30%	0%	34,085	0.53	FBALX

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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									
T. Rowe Price Capital Appreciation	11.7	-3.0%	-4.9%	-1.2%	2.7%	10.2%	10.3%	1.04	1.5%	58%	20%	0%	36,852	0.71	PRWCX
Vanguard STAR Inv	10.9	-3.6%	-3.8%	-1.6%	3.8%	8.7%	8.2%	1.07	2.1%	40%	34%	0%	21,980	0.31	VGSTX
Janus Henderson Balanced T	10.6	-3.6%	-4.7%	-1.9%	2.3%	10.2%	10.0%	0.99	1.8%	60%	37%	na	20,113	0.83	JABAX
Fidelity® Puritan®	10.6	-3.2%	-4.2%	-1.0%	2.9%	8.7%	8.2%	1.16	1.5%	63%	28%	2%	26,269	0.53	FPURX
Pax Sustainable Allocation Indiv Inv	10.2	-3.6%	-3.9%	-1.9%	3.0%	9.1%	7.0%	0.98	1.5%	49%	36%	0%	1,824	0.91	PAXWX
Vanguard Balanced Index Inv	9.7	-3.4%	-4.2%	-1.8%	2.5%	9.0%	7.7%	1.00	2.1%	58%	40%	na	43,406	0.18	VBINX
Fidelity Asset Manager® 60%	8.4	-4.1%	-4.2%	-1.8%	2.7%	7.5%	6.5%	1.04	1.6%	41%	30%	1%	3,229	0.73	FSANX
Osterweis Strategic Investment	7.4	-3.4%	-5.0%	-1.5%	1.2%	7.7%	5.8%	1.12	1.2%	56%	26%	1%	132	1.20	OSTVX
Vanguard Wellington™ Inv	7.3	-5.0%	-5.3%	-3.1%	1.6%	8.8%	7.6%	1.01	2.6%	55%	32%	na	105,865	0.25	VWELX
Vanguard LifeStrategy Moderate Gr Inv	7.0	-4.0%	-4.0%	-2.1%	2.0%	7.1%	6.6%	0.93	2.6%	35%	40%	0%	17,224	0.13	VSMGX
Fidelity Asset Manager® 70%	6.9	-5.3%	-5.1%	-2.6%	2.6%	6.9%	6.7%	1.21	1.6%	47%	20%	1%	5,362	0.72	FASGX
New Covenant Balanced Growth	6.8	-4.2%	-4.5%	-2.4%	2.1%	7.1%	6.9%	1.04	1.6%	59%	36%	na	287	0.95	NCBGX
Schwab Balanced	6.2	-3.6%	-4.2%	-2.2%	1.6%	6.8%	7.1%	1.06	1.4%	56%	35%	na	548	0.51	SWOBX
American Century Balanced Inv	6.1	-3.5%	-4.0%	-2.3%	1.2%	7.2%	6.8%	1.00	1.5%	58%	39%	na	916	0.91	TWBIX
T. Rowe Price Balanced	5.7	-4.5%	-4.6%	-2.6%	1.7%	6.7%	7.4%	1.04	2.1%	42%	32%	0%	4,345	0.58	RPBAX
TIAA-CREF Managed Allc Retail	5.5	-4.3%	-4.3%	-2.3%	1.6%	6.2%	6.3%	1.03	2.0%	39%	39%	1%	855	0.65	TIMRX
TIAA-CREF Lifestyle Moderate Retail	5.4	-4.2%	-4.2%	-2.3%	1.5%	6.2%	6.2%	1.04	1.8%	39%	39%	1%	504	0.77	TSM LX
Elfun Diversified	5.0	-4.9%	-4.4%	-2.7%	1.5%	6.2%	6.2%	1.00	2.2%	31%	36%	0%	189	0.33	ELDFX
American Century One Choice Mod Inv	5.0	-4.5%	-4.3%	-2.6%	1.5%	6.1%	6.0%	1.06	1.7%	42%	30%	0%	1,829	0.90	AOMIX
T. Rowe Price Spectrum Moderate Allc	4.9	-4.2%	-4.1%	-2.2%	1.3%	5.9%	7.1%	0.96	1.9%	39%	32%	5%	2,375	0.73	TRPBX
American Century Strat Allc: Mod Inv	4.7	-4.7%	-4.4%	-2.9%	1.5%	6.1%	6.1%	1.06	1.5%	40%	36%	0%	816	0.88	TWSMX
Green Century Balanced	2.6	-4.7%	-4.4%	-3.7%	-0.5%	6.9%	6.9%	1.00	0.4%	63%	30%	0%	289	1.48	GCB LX
Schwab MarketTrack Balanced	2.4	-5.2%	-4.4%	-3.4%	1.2%	4.6%	5.2%	0.99	2.2%	44%	34%	0%	529	0.50	SWBGX
FPA Crescent	2.4	-5.0%	-4.5%	-2.9%	2.0%	3.3%	3.8%	1.32	2.4%	39%	10%	2%	13,082	1.18	FPACX
Mairs & Power Balanced Inv	0.3	-6.3%	-5.5%	-4.5%	-0.2%	5.0%	6.0%	1.11	2.2%	63%	33%	na	868	0.72	MAPOX
Dodge & Cox Balanced	0.1	-7.1%	-5.6%	-5.0%	1.6%	3.5%	4.7%	1.19	2.4%	58%	33%	na	14,405	0.53	DODBX
USAA Cornerstone Moderately Agrsv	0.0	-5.3%	-4.3%	-3.3%	0.1%	3.3%	4.1%	0.94	1.6%	34%	35%	0%	2,778	1.08	USCRX
AMG Chicago Equity Partners Balanced N	-0.3	-5.5%	-5.5%	-3.8%	-0.8%	4.4%	6.0%	1.03	1.6%	59%	35%	0%	226	1.09	MBEAX
Oakmark Equity And Income Investor	-5.6	-7.8%	-5.5%	-5.7%	-0.9%	0.9%	3.4%	1.31	1.8%	57%	28%	na	10,112	0.81	OAKBX
Greenspring	-15.3	-10.0%	-6.6%	-8.9%	-4.6%	-1.9%	1.4%	1.43	1.7%	65%	24%	na	166	1.02	GRSPX
Intrepid Capital Investor	-18.0	-7.9%	-5.6%	-7.3%	-3.4%	-7.3%	-3.2%	1.07	5.9%	59%	31%	na	83	1.41	ICMBX
Hennessy Total Return Investor	-21.8	-11.0%	-7.1%	-9.3%	-6.8%	-5.7%	2.9%	1.12	1.9%	53%	na	na	60	2.32	HDOGX

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

Manning & Napier Pro-Blend Max Term S	8.9	-5.2%	-5.5%	-2.5%	1.6%	9.9%	9.4%	1.37	0.3%	64%	12%	na	357	1.10	EXHAX
Value Line Capital Appreciation Investor	8.7	-3.9%	-4.0%	-1.4%	4.3%	5.8%	10.8%	1.85	0.0%	81%	12%	na	440	1.12	VALIX
Fidelity Asset Manager® 85%	5.2	-6.8%	-6.4%	-3.8%	2.5%	6.5%	7.3%	1.47	1.4%	55%	7%	1%	2,627	0.74	FAMRX
American Century One Choice Agrsv Inv	3.6	-6.0%	-5.4%	-3.7%	1.6%	5.8%	6.8%	1.31	1.6%	53%	19%	0%	866	0.97	AOGIX
Vanguard LifeStrategy Growth Inv	3.5	-6.4%	-5.8%	-3.9%	1.8%	5.6%	6.9%	1.26	2.5%	48%	20%	0%	15,514	0.14	VASGX
American Century Strat Allc: Agrsv Inv	3.1	-6.3%	-5.6%	-4.1%	1.3%	5.8%	6.9%	1.32	1.7%	51%	22%	0%	700	0.88	TWSAX
Fidelity® Four-in-One Index	2.8	-7.0%	-6.6%	-4.7%	1.6%	5.9%	7.4%	1.36	2.4%	59%	15%	0%	6,455	0.11	FFNOX
FundX Upgrader	2.3	-6.0%	-6.3%	-3.9%	-0.5%	6.7%	8.7%	1.67	0.0%	89%	0%	0%	196	1.84	FUNDX
T. Rowe Price Spectrum Mod Gr Allc	2.0	-6.2%	-5.8%	-3.8%	0.8%	5.0%	7.9%	1.27	1.4%	50%	15%	4%	2,888	0.79	TRSGX
TIAA-CREF Lifestyle Growth Retail	1.4	-6.7%	-6.0%	-4.1%	0.9%	4.6%	6.5%	1.38	1.5%	52%	19%	0%	250	0.82	TSGLX
GuideStone Funds Growth Allocation Inv	1.3	-6.5%	-5.3%	-4.2%	1.1%	4.4%	6.4%	1.28	1.5%	42%	25%	0%	1,172	1.12	GCOZX
Fidelity® Strategic Dividend & Income®	-0.2	-6.5%	-6.1%	-4.4%	-0.6%	4.9%	5.8%	1.14	2.2%	58%	7%	na	4,758	0.71	FSDIX
Schwab MarketTrack Growth	-2.8	-8.0%	-6.5%	-5.7%	0.5%	2.4%	5.3%	1.36	2.1%	59%	15%	0%	781	0.51	SWHGX
USAA Cornerstone Aggressive	-4.4	-7.9%	-6.1%	-5.4%	-0.4%	1.4%	4.2%	1.26	1.3%	46%	16%	0%	359	1.21	UCAGX
Meeder Dynamic Allocation Retail	-4.6	-9.1%	-7.5%	-6.5%	-0.1%	2.1%	5.8%	1.58	0.7%	75%	5%	0%	174	1.55	FLDGX
CAN SLIM Select Growth	-5.0	-6.7%	-6.5%	-5.6%	-0.1%	0.7%	4.1%	1.40	0.4%	65%	18%	na	35	1.43	CANGX
Buffalo Flexible Income	-16.1	-10.9%	-9.4%	-8.2%	-3.6%	-4.3%	2.9%	1.62	2.3%	86%	2%	na	508	1.01	BUFBX

164 Tactical Allocation Funds

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

Hussman Strategic Total Return	14.7	0.7%	-0.2%	2.8%	1.5%	10.4%	4.5%	0.59	1.3%	9%	73%	1%	229	0.78	HSTRX
USAA Managed Allocation	5.8	-3.0%	-2.2%	-0.4%	0.6%	5.6%	3.3%	1.24	2.8%	25%	48%	0%	722	0.76	UMAFX
Issachar N	5.5	-0.8%	-1.1%	1.8%	1.2%	2.4%	1.3%	0.65	0.3%	73%	2%	9%	16	1.98	LIONX
FundX Conservative Upgrader	4.3	-3.7%	-4.4%	-2.2%	-0.1%	6.6%	6.2%	1.09	1.1%	55%	33%	0%	87	1.94	RELAX
SMI Dynamic Allocation	2.0	-2.2%	-1.8%	-1.4%	-3.1%	6.5%	3.1%	0.85	1.2%	35%	37%	14%	113	1.32	SMIDX

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	-----Performance-----						3 Yr	3 Yr	Current	%	%	%		Exp	Nasdaq
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)	Invest Stocks	Invest Bonds	Invest Other	Net Assets	Ratio (%)	Nasdaq Ticker
Meeder Balanced Retail	-0.9	-5.9%	-5.2%	-3.9%	0.1%	2.9%	4.1%	0.96	0.8%	47%	30%	0%	379	1.62	FLDFX
Hancock Horizon Diversified Income Instl	-5.4	-6.1%	-5.2%	-4.8%	-1.6%	1.1%	1.5%	0.87	4.3%	45%	43%	0%	37	0.97	HHIIX
Meeder Muirfield Retail	-6.6	-9.0%	-7.6%	-6.5%	-0.7%	0.5%	4.4%	1.35	0.4%	68%	na	0%	611	1.37	FLMFX
Horizon Active Asset Allocation Investor	-10.6	-9.8%	-8.1%	-7.2%	-1.4%	-1.9%	4.8%	1.76	0.7%	59%	0%	0%	512	1.44	AAANX
Gabelli Global Rising Income and Div AAA	-19.7	-11.0%	-7.9%	-8.7%	-4.2%	-6.9%	0.6%	1.53	0.4%	36%	na	0%	47	0.90	GAGCX

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	5.5	-4.3%	-4.0%	-2.0%	1.9%	5.6%	6.1%	0.98	1.4%	25%	31%	10%	767	0.94	RPGAX
Meeder Global Allocation Retail	-6.1	-8.9%	-6.8%	-6.1%	-0.3%	0.3%	3.8%	1.27	0.4%	38%	10%	0%	45	1.77	FLFGX
T. Rowe Price Real Assets	-15.0	-10.9%	-7.7%	-6.9%	-4.0%	-4.2%	0.2%	1.52	3.0%	48%	1%	na	3,125	0.81	PRAFX
Applseed Investor	-15.9	-13.5%	-9.7%	-8.1%	-0.1%	-7.6%	2.4%	1.57	3.1%	36%	1%	5%	128	1.25	APPLX

166 Convertible Bond Funds

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

Fidelity® Convertible Securities	16.4	-3.0%	-4.0%	-0.3%	4.4%	12.3%	9.4%	1.17	1.5%	11%	na	na	1,488	0.51	FCVSX
Harbor Convertible Securities Instl	11.4	-1.0%	-2.2%	0.5%	3.6%	7.3%	7.1%	0.90	0.9%	na	na	na	143	0.77	HACSX

170 Target-Date 2000-2010 Funds

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

Fidelity Freedom® 2005	10.2	-0.8%	-1.1%	0.5%	2.4%	7.4%	5.3%	0.47	1.9%	10%	55%	-0%	985	0.48	FFVFX
Schwab Target 2010	10.1	-1.3%	-1.8%	-0.1%	2.4%	7.8%	5.4%	0.59	2.5%	24%	60%	0%	53	0.32	SWBRX
Fidelity Freedom® 2010	9.3	-1.9%	-1.8%	-0.3%	2.4%	7.2%	5.6%	0.60	1.9%	15%	49%	0%	5,473	0.52	FFFCX
T. Rowe Price Retirement 2005	8.9	-2.0%	-2.3%	-0.3%	2.0%	7.3%	5.4%	0.60	2.4%	25%	59%	0%	1,294	0.53	TRRFX
T. Rowe Price Retirement 2010	8.4	-2.5%	-2.7%	-0.7%	2.0%	7.1%	5.7%	0.68	2.3%	29%	54%	0%	3,758	0.53	TRRAX
TIAA-CREF Lifecycle 2010 Retirement	8.3	-1.9%	-2.3%	-0.5%	1.9%	6.9%	5.7%	0.67	2.0%	23%	57%	5%	1,180	0.62	TCLEX

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

Vanguard Target Retirement 2015 Inv	10.1	-1.4%	-2.0%	-0.2%	2.3%	7.9%	6.0%	0.61	2.5%	21%	61%	0%	15,279	0.13	VTXVX
Schwab Target 2015	9.5	-1.6%	-2.1%	-0.4%	2.3%	7.6%	5.5%	0.63	2.6%	26%	58%	0%	77	0.34	SWGRX
Fidelity Freedom® 2015	8.6	-2.8%	-2.5%	-0.9%	2.5%	7.0%	6.0%	0.74	1.9%	19%	43%	0%	8,177	0.56	FFVFX
T. Rowe Price Retirement 2015	7.6	-3.1%	-3.2%	-1.2%	1.9%	6.9%	6.1%	0.77	2.2%	32%	48%	0%	5,806	0.56	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	7.5	-2.5%	-2.8%	-1.0%	1.8%	6.7%	5.9%	0.75	1.9%	27%	52%	5%	1,751	0.63	TCLIX

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

Schwab Target 2020	9.4	-2.0%	-2.3%	-0.6%	2.5%	7.6%	6.0%	0.73	2.6%	27%	57%	0%	540	0.38	SWCRX
Vanguard Target Retirement 2020 Inv	8.2	-3.0%	-3.2%	-1.3%	2.2%	7.4%	6.4%	0.81	2.5%	30%	48%	0%	32,160	0.13	VTWNX
Fidelity Freedom® 2020	7.6	-3.7%	-3.2%	-1.6%	2.5%	6.7%	6.2%	0.86	1.8%	24%	38%	0%	25,679	0.60	FFFDX
TIAA-CREF Lifecycle 2020 Retirement	6.8	-3.1%	-3.3%	-1.4%	1.7%	6.5%	6.2%	0.85	1.7%	30%	47%	5%	3,693	0.64	TCLTX
T. Rowe Price Retirement 2020	6.7	-3.9%	-3.8%	-1.8%	1.8%	6.8%	6.6%	0.93	2.2%	37%	40%	0%	16,358	0.59	TRRBX
American Century One Choice 2020 Inv	5.9	-2.9%	-3.1%	-1.6%	1.4%	6.1%	5.1%	0.76	1.6%	33%	43%	0%	1,386	0.77	ARBVX
Thrift Savings Plan L 2020	4.1	-0.9%	-1.8%	-0.9%	1.3%	3.7%	4.7%	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

Vanguard Target Retirement 2025 Inv	7.2	-4.0%	-4.0%	-2.1%	2.1%	7.1%	6.7%	0.96	2.5%	36%	39%	0%	44,781	0.13	VTTVX
Fidelity Freedom® 2025	7.0	-4.4%	-3.7%	-2.0%	2.5%	6.6%	6.4%	0.96	1.7%	27%	34%	0%	27,552	0.65	FFTWX
Schwab Target 2025	6.2	-3.9%	-3.7%	-2.1%	2.0%	6.4%	6.0%	0.95	2.5%	36%	46%	0%	582	0.48	SWHRX
American Century One Choice 2025 Inv	5.8	-3.3%	-3.5%	-1.9%	1.4%	6.2%	5.4%	0.85	1.5%	36%	41%	0%	2,404	0.79	ARWIX
T. Rowe Price Retirement 2025	5.6	-4.7%	-4.5%	-2.5%	1.6%	6.4%	6.9%	1.05	2.1%	42%	31%	0%	15,784	0.63	TRRHX
TIAA-CREF Lifecycle 2025 Retirement	5.3	-4.1%	-4.0%	-2.2%	1.5%	6.0%	6.4%	0.99	1.6%	36%	39%	5%	4,622	0.66	TCLFX

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

Fidelity Freedom® 2030	6.0	-5.5%	-4.5%	-2.8%	2.6%	6.3%	6.9%	1.15	1.7%	32%	28%	0%	32,553	0.69	FFFEY
Vanguard Target Retirement 2030 Inv	5.9	-4.9%	-4.7%	-2.8%	2.1%	6.6%	6.9%	1.08	2.5%	40%	32%	0%	39,901	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		(%)	
American Century One Choice 2030 Inv	5.7	-3.7%	-3.8%	-2.1%	1.5%	6.3%	5.8%	0.93	1.6%	39%	38%	0%	1,998	0.81	ARCVX
T. Rowe Price Retirement 2030	4.4	-5.5%	-5.1%	-3.1%	1.4%	6.0%	7.3%	1.17	1.9%	47%	24%	0%	19,881	0.66	TRRCX
TIAA-CREF Lifecycle 2030 Retirement	4.0	-5.0%	-4.7%	-2.9%	1.4%	5.5%	6.6%	1.14	1.4%	42%	30%	5%	4,647	0.67	TCLNX
Schwab Target 2030	4.0	-5.1%	-4.7%	-3.1%	1.6%	5.5%	6.1%	1.12	2.4%	42%	38%	1%	981	0.55	SWDRX
Thrift Savings Plan L 2030	2.3	-3.3%	-4.6%	-3.3%	1.3%	4.3%	6.0%	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

American Century One Choice 2035 Inv	5.1	-4.4%	-4.2%	-2.6%	1.5%	6.1%	6.0%	1.03	1.5%	42%	32%	0%	2,165	0.84	ARYIX
Vanguard Target Retirement 2035 Inv	4.5	-5.8%	-5.3%	-3.5%	1.9%	6.0%	7.1%	1.21	2.5%	45%	25%	0%	37,726	0.14	VTTHX
Fidelity Freedom® 2035	3.6	-7.2%	-5.7%	-4.1%	2.5%	5.2%	7.0%	1.37	1.6%	40%	14%	0%	22,703	0.73	FFTHX
T. Rowe Price Retirement 2035	3.4	-6.1%	-5.6%	-3.5%	1.3%	5.7%	7.5%	1.27	1.8%	50%	18%	0%	12,295	0.68	TRRXJ
Schwab Target 2035	2.7	-6.0%	-5.3%	-3.7%	1.5%	4.9%	6.1%	1.25	2.3%	46%	29%	0%	482	0.60	SWIRX
TIAA-CREF Lifecycle 2035 Retirement	2.3	-6.2%	-5.5%	-3.7%	1.1%	4.9%	6.8%	1.29	1.4%	48%	22%	5%	4,676	0.68	TCLRX

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

American Century One Choice 2040 Inv	4.7	-4.9%	-4.6%	-2.9%	1.6%	6.1%	6.3%	1.13	1.5%	45%	26%	0%	1,520	0.86	ARDVX
Vanguard Target Retirement 2040 Inv	3.1	-6.7%	-6.0%	-4.1%	1.8%	5.4%	7.2%	1.33	2.4%	49%	17%	0%	29,646	0.14	VFORX
T. Rowe Price Retirement 2040	2.5	-6.6%	-6.1%	-4.0%	1.1%	5.4%	7.6%	1.35	1.7%	53%	13%	0%	13,850	0.70	TRRDY
Fidelity Freedom® 2040	2.0	-8.0%	-6.3%	-4.8%	2.3%	4.5%	6.8%	1.46	1.6%	44%	7%	1%	22,546	0.75	FFFFX
Thrift Savings Plan L 2040	1.7	-4.1%	-5.6%	-4.1%	1.3%	4.5%	6.6%	na	na	na	na	na	na	0.03	L2040
Schwab Target 2040	1.1	-6.8%	-5.9%	-4.4%	1.3%	4.3%	6.1%	1.37	2.2%	50%	21%	0%	986	0.65	SWERX
TIAA-CREF Lifecycle 2040 Retirement	0.6	-7.2%	-6.3%	-4.5%	0.9%	4.2%	6.9%	1.44	1.1%	54%	13%	5%	5,443	0.69	TCLOX

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

American Century One Choice 2045 Inv	4.0	-5.5%	-5.1%	-3.4%	1.6%	5.9%	6.6%	1.24	1.4%	49%	23%	0%	1,526	0.89	AROIX
Fidelity Freedom® 2045	1.9	-8.1%	-6.3%	-4.9%	2.3%	4.4%	6.8%	1.47	1.5%	44%	7%	1%	14,338	0.75	FFFGX
T. Rowe Price Retirement 2045	1.8	-7.1%	-6.4%	-4.3%	1.0%	5.0%	7.6%	1.41	1.6%	56%	9%	0%	8,061	0.71	TRRKX
Vanguard Target Retirement 2045 Inv	1.6	-7.6%	-6.7%	-4.8%	1.6%	4.8%	7.1%	1.43	2.4%	54%	10%	0%	27,145	0.15	VTIVX
Schwab Target 2045	0.1	-7.5%	-6.4%	-4.8%	1.1%	3.8%	6.1%	1.46	2.1%	54%	14%	0%	167	0.69	SWMRX
TIAA-CREF Lifecycle 2045 Institutional	-0.5	-8.0%	-7.0%	-5.2%	0.8%	3.9%	7.1%	1.55	1.8%	60%	5%	5%	3,222	0.45	TTFIX

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

American Century One Choice 2050 Inv	3.6	-6.1%	-5.5%	-3.8%	1.5%	5.9%	6.8%	1.32	1.4%	54%	19%	0%	1,019	0.91	ARFVX
Fidelity Freedom® 2050	1.9	-8.1%	-6.3%	-4.8%	2.3%	4.4%	6.8%	1.46	1.5%	44%	7%	1%	12,452	0.75	FFFHX
T. Rowe Price Retirement 2050	1.7	-7.1%	-6.4%	-4.3%	1.0%	5.1%	7.6%	1.41	1.6%	56%	9%	0%	6,942	0.71	TRRMX
Vanguard Target Retirement 2050 Inv	1.6	-7.6%	-6.7%	-4.8%	1.6%	4.8%	7.1%	1.43	2.4%	54%	10%	0%	20,166	0.15	VVIFX
Thrift Savings Plan L 2050	1.2	-4.8%	-6.4%	-4.8%	1.3%	4.7%	7.0%	na	na	na	na	na	na	0.03	L2050
Schwab Target 2050	-0.8	-7.9%	-6.7%	-5.2%	1.0%	3.4%	6.0%	1.51	2.0%	56%	10%	0%	166	0.71	SWNRX
TIAA-CREF Lifecycle 2050 Institutional	-0.8	-8.2%	-7.1%	-5.3%	0.8%	3.7%	7.1%	1.57	1.8%	61%	4%	5%	2,228	0.45	TFTIX

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Stock Fund Rankings

DATA FOR PERIODS ENDING 02/29/2020

	-----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															
Fairholme	17.5	-3.0%	-4.0%	1.0%	0.5%	16.0%	-2.3%	1.08	0.9%	59.88	1,083	51	1,004	1.00	FAIRX
Vulcan Value Partners	15.4	-9.5%	-8.1%	-5.8%	6.9%	14.3%	9.5%	1.20	1.9%	27.55	64,904	29	1,386	1.08	VVPLX
Columbia Contrarian Core Inst	8.0	-7.7%	-7.8%	-4.3%	2.5%	9.8%	8.7%	1.03	1.1%	21.60	154,110	81	9,292	0.78	SMGIX
Parnassus Endeavor Investor	7.8	-7.0%	-5.8%	-4.1%	7.1%	4.8%	7.2%	1.38	0.9%	16.61	40,168	29	3,297	0.95	PARWX
Pear Tree Quality Ordinary	7.2	-7.9%	-7.5%	-5.3%	2.1%	10.4%	12.3%	0.94	0.8%	20.24	188,474	43	114	1.25	USBOX
Payson Total Return	7.1	-8.0%	-8.5%	-5.4%	2.6%	10.0%	10.7%	0.98	0.7%	24.33	194,321	39	118	0.89	PBFDX
Columbia Select Large Cap Equity Inst	7.0	-6.7%	-7.7%	-3.7%	3.2%	7.5%	10.0%	1.03	1.1%	21.32	114,591	65	696	0.55	NSEPX
T. Rowe Price U.S. Equity Research	6.5	-7.8%	-7.9%	-5.1%	2.5%	9.1%	10.7%	1.01	0.6%	23.31	122,687	248	2,833	0.50	PRCOX
Scharf Institutional	6.5	-6.3%	-6.2%	-4.5%	2.3%	8.8%	7.1%	0.85	0.5%	22.73	95,188	31	341	1.00	LOGIX
Clipper	5.2	-7.5%	-7.3%	-5.2%	3.6%	6.7%	5.9%	1.17	1.0%	19.16	131,950	28	1,021	0.71	CFIMX
American Funds Fundamental Invs F1	4.6	-8.0%	-6.9%	-4.9%	3.4%	6.1%	8.5%	0.96	1.5%	22.62	108,189	287	98,585	0.65	AFIFX
Matthew 25	4.6	-9.2%	-8.9%	-5.4%	1.8%	8.2%	6.8%	1.27	0.4%	17.12	46,323	26	335	1.10	MXVXV
Vanguard 500 Index Admiral	4.6	-8.3%	-8.2%	-5.5%	1.9%	8.2%	9.8%	1.00	2.0%	22.17	126,972	523	505,840	0.04	VFIAX
Thrift Savings Plan C Fund	4.5	-5.5%	-8.2%	-5.5%	1.9%	8.2%	9.8%	na	na	na	na	na	na	0.03	THRIFTC
Selected American Shares D	4.4	-8.5%	-7.2%	-5.5%	2.9%	7.0%	6.8%	1.19	1.5%	18.48	123,867	47	1,703	0.65	SLADX
Meehan Focus	4.2	-9.6%	-8.7%	-6.8%	2.8%	8.2%	8.3%	1.13	0.8%	17.79	150,906	34	64	1.02	MEFOX
T. Rowe Price Growth & Income	3.9	-7.8%	-8.5%	-5.4%	0.6%	8.7%	9.4%	0.93	1.3%	24.15	128,164	67	2,260	0.65	PRGIX
T. Rowe Price US Large-Cap Core	3.8	-7.8%	-8.5%	-5.4%	0.6%	8.6%	9.2%	0.93	1.1%	24.21	128,343	67	563	0.75	TRULX
Dana Large Cap Equity Investor	2.6	-9.9%	-9.1%	-6.8%	0.9%	8.5%	9.0%	1.02	1.2%	19.53	90,362	64	124	0.98	DLCEX
T. Rowe Price Dividend Growth	2.5	-7.9%	-8.1%	-5.5%	-0.8%	8.8%	10.8%	0.86	1.3%	24.15	103,018	106	14,488	0.64	PRDGX
Cambiar Opportunity Inv	2.3	-10.2%	-8.3%	-7.6%	1.6%	8.3%	4.9%	1.09	1.5%	16.58	62,547	35	203	0.85	CAMOX
New Covenant Growth	2.1	-8.5%	-8.2%	-5.7%	1.7%	6.2%	8.8%	1.04	1.2%	21.98	73,934	1752	430	0.97	NCGFX
Parnassus Core Equity Investor	1.9	-7.6%	-7.7%	-5.7%	-1.3%	9.0%	10.6%	0.90	0.7%	25.71	94,633	41	17,293	0.87	PRBLX
Haverford Quality Growth Stock	1.5	-9.9%	-8.8%	-8.1%	0.0%	9.7%	8.3%	1.05	1.2%	21.74	157,137	35	212	0.81	HAVGX
Copley	1.4	-7.9%	-9.4%	-4.6%	-0.2%	6.3%	12.2%	1.00	0.0%	21.23	71,847	50	97	2.71	COPLX
Vanguard Growth & Income Inv	1.2	-8.8%	-8.5%	-6.1%	1.1%	6.2%	8.9%	1.01	1.7%	20.88	101,144	1609	10,759	0.33	VQNPX
Centre American Select Equity Inv	0.3	-5.3%	-5.8%	-2.2%	1.3%	1.2%	7.6%	0.88	0.2%	24.94	150,077	42	103	1.45	DHAMX
American Funds Invmt Co of Amer F1	-0.2	-8.9%	-7.7%	-5.7%	0.9%	4.6%	6.4%	0.93	1.9%	23.20	126,653	186	93,023	0.65	AICFX
Vanguard Dividend Growth Inv	-0.5	-8.1%	-8.3%	-5.7%	-3.7%	9.0%	10.8%	0.87	1.8%	24.10	126,457	47	39,546	0.22	VDIGX
Amana Income Investor	-0.6	-9.5%	-7.4%	-6.3%	2.1%	3.6%	7.3%	0.99	1.3%	21.41	69,213	45	1,276	1.06	AMANX
Quartile															
Vanguard Capital Value Inv	-1.3	-10.9%	-7.7%	-7.3%	2.7%	3.3%	3.6%	1.17	2.2%	15.58	30,173	89	770	0.29	VCVLX
AMG Yacktman Focused N	-1.5	-8.0%	-6.9%	-4.1%	0.1%	2.4%	8.5%	0.73	1.3%	16.53	60,639	36	3,237	1.27	YAFFX
Vanguard Windsor™ II Inv	-1.6	-10.0%	-8.6%	-7.5%	1.4%	4.5%	5.9%	1.04	2.2%	18.66	101,104	184	42,725	0.34	VWNFX
Fidelity® Mega Cap Stock	-1.7	-11.1%	-9.2%	-8.1%	1.6%	4.8%	6.8%	1.06	2.0%	19.19	189,798	72	1,465	0.65	FGRTX
Nicholas Equity Income I	-2.2	-9.9%	-8.1%	-7.3%	-1.5%	6.6%	6.1%	0.93	1.4%	20.92	66,490	65	349	0.73	NSEIX
Pax ESG Beta Quality Individual Investor	-2.2	-9.1%	-8.3%	-6.6%	-0.2%	4.6%	8.5%	0.94	1.4%	19.23	78,592	155	217	0.90	PXWGX
American Century Equity Growth Inv	-2.3	-8.5%	-8.0%	-6.4%	-0.4%	4.5%	8.2%	1.03	1.2%	21.05	85,311	170	2,314	0.67	BEQGX
Huber Capital Equity Income Investor	-2.3	-9.8%	-9.3%	-7.2%	-0.4%	5.2%	5.8%	1.13	0.8%	19.80	77,637	32	48	1.39	HULIX
Schwab Core Equity	-3.2	-9.6%	-9.1%	-7.3%	-0.3%	4.5%	7.3%	1.04	1.0%	19.38	72,580	134	2,052	0.73	SWANX
Brown Advisory Equity Income Inv	-3.3	-10.3%	-9.2%	-7.3%	-1.8%	5.8%	8.0%	0.92	1.6%	21.65	123,846	43	86	0.96	BIADX
Tocqueville	-3.5	-10.4%	-9.0%	-7.7%	-0.8%	5.0%	7.1%	1.01	1.0%	22.17	115,045	57	261	1.25	TOCQX
State Farm Growth	-3.9	-11.1%	-9.4%	-8.4%	-0.4%	4.9%	6.7%	0.94	2.7%	22.47	146,536	70	5,056	0.12	STFGX
White Oak Select Growth	-4.1	-8.1%	-6.7%	-6.0%	0.9%	1.1%	8.6%	1.13	1.0%	21.69	117,930	28	318	0.95	WOGSX
Mairs & Power Growth Inv	-4.2	-9.8%	-8.5%	-7.6%	0.0%	3.5%	7.3%	1.04	1.3%	23.75	48,029	55	4,143	0.64	MPGFX
Oakmark Select Investor	-4.6	-10.2%	-9.1%	-7.1%	2.5%	-0.1%	-1.0%	1.41	0.7%	15.60	50,304	24	4,159	1.00	OAKLX
Fidelity® Growth & Income	-4.7	-11.3%	-9.0%	-9.0%	1.4%	2.9%	5.6%	1.09	2.0%	18.48	103,492	159	6,016	0.61	FGRIX
Fidelity® Equity-Income	-4.8	-10.3%	-8.5%	-7.7%	-0.9%	3.8%	4.6%	0.96	1.9%	17.76	112,015	105	5,572	0.61	FEQIX
Fidelity® Large Cap Stock	-5.1	-11.6%	-9.2%	-9.3%	1.6%	2.6%	5.9%	1.15	2.0%	17.86	103,371	148	2,259	0.63	FLCSX
American Funds American Mutual F1	-5.1	-8.7%	-7.7%	-6.5%	-1.7%	3.1%	6.8%	0.78	2.1%	21.01	101,565	170	59,009	0.65	AMFFX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Artisan Value Investor	-5.4	-11.1%	-7.6%	-8.3%	0.1%	2.8%	3.1%	1.19	0.9%	16.08	62,661	45	426	1.07	ARTLX
Homestead Value	-5.4	-11.2%	-9.4%	-8.2%	0.7%	2.1%	7.2%	1.09	1.6%	19.38	96,764	44	873	0.60	HOVLX
Vanguard PRIMECAP Core Inv	-5.5	-10.7%	-8.3%	-8.3%	0.9%	1.9%	8.5%	1.14	1.5%	18.38	71,348	144	10,107	0.46	VPCCX
American Funds Washington Mutual F1	-5.6	-9.9%	-8.7%	-7.5%	-1.4%	3.4%	8.0%	0.89	1.9%	20.92	119,958	160	118,212	0.64	WSHFX
Shelton Core Value Direct	-5.7	-9.2%	-6.8%	-7.4%	-0.6%	2.3%	4.0%	0.89	4.8%	19.72	75,129	161	143	0.82	EQTIX
AMG Yacktmán I	-5.7	-8.6%	-7.2%	-5.2%	-1.4%	0.9%	7.4%	0.69	1.8%	17.27	70,513	44	7,196	0.75	YACKX
Cutler Equity	-5.8	-10.2%	-9.0%	-7.8%	-1.2%	3.2%	6.7%	0.99	1.6%	20.62	134,352	35	150	1.15	CALEX
American Century Income and Growth Inv	-6.5	-9.4%	-8.0%	-7.4%	-0.3%	1.2%	6.1%	1.01	2.1%	19.23	95,898	146	2,059	0.67	BIGRX
Vanguard Windsor™ Inv	-6.7	-12.3%	-9.0%	-9.1%	0.9%	1.5%	4.1%	1.13	2.0%	15.97	45,460	128	17,630	0.30	VWNDX
Median		-10.6%	-8.9%	-8.2%	-0.8%	1.8%	5.9%								
Matrix Advisors Value	-6.9	-11.9%	-8.9%	-9.0%	-0.1%	2.3%	3.6%	1.20	1.0%	14.88	98,025	32	48	0.99	MAVFX
USAA Growth & Income	-7.2	-8.1%	-8.3%	-6.0%	-1.2%	0.1%	5.3%	1.06	1.0%	22.99	90,105	178	1,704	0.89	USGRX
Marathon Value Portfolio	-7.2	-10.1%	-9.0%	-8.3%	-2.7%	3.9%	6.5%	1.01	0.5%	25.13	52,711	61	56	1.10	MVPFX
American Century Equity Income Inv	-7.4	-9.8%	-8.3%	-7.4%	-2.8%	2.9%	5.3%	0.80	2.4%	19.65	73,830	105	12,060	0.92	TWEIX
Thompson LargeCap	-7.6	-13.0%	-9.5%	-9.4%	0.9%	0.9%	4.7%	1.27	0.9%	18.45	60,934	78	110	0.99	THPGX
Index Funds S&P 500® Equal Weight NoLoad	-7.8	-10.6%	-9.0%	-8.2%	-0.9%	1.2%	6.2%	1.07	1.8%	20.12	28,832	508	46	0.25	INDEX
Oakmark Investor	-8.2	-11.1%	-8.6%	-8.7%	1.2%	-0.6%	4.6%	1.27	0.8%	16.58	64,915	54	13,497	0.88	OAKMX
Coho Relative Value Equity Advisor	-8.2	-11.3%	-7.4%	-8.7%	0.0%	0.4%	5.5%	0.96	1.9%	20.75	60,798	30	560	0.79	COHGX
TETON Westwood Equity AAA	-8.3	-10.2%	-9.9%	-8.6%	-3.4%	3.7%	6.9%	0.96	0.9%	21.01	98,798	47	52	1.64	WESWX
Castle Focus Investor	-8.8	-9.0%	-6.6%	-6.7%	-3.8%	1.8%	3.4%	0.64	1.1%	22.88	56,933	24	101	1.40	MOATX
Dodge & Cox Stock	-9.0	-11.8%	-8.9%	-8.8%	0.3%	-0.4%	4.7%	1.11	1.9%	17.73	71,229	71	64,884	0.52	DODGX
Janus Henderson Growth And Income T	-9.1	-11.0%	-9.8%	-8.3%	-3.0%	2.2%	9.2%	0.99	1.9%	20.79	114,110	67	6,589	0.87	JAGIX
Vanguard Equity-Income Inv	-9.3	-11.2%	-9.4%	-8.4%	-1.9%	1.0%	5.9%	0.93	2.9%	17.73	96,043	198	35,222	0.27	VEIPX
Fidelity® Equity Dividend Income	-9.7	-12.2%	-8.9%	-9.5%	-1.2%	1.0%	3.6%	1.01	2.8%	15.92	47,568	104	4,660	0.60	FEQTX
FMI Large Cap Investor	-9.9	-10.4%	-7.4%	-8.3%	-3.5%	1.9%	6.4%	0.87	0.9%	19.27	63,476	32	4,290	0.80	FMIHX
Fidelity® Dividend Growth	-10.3	-13.5%	-10.4%	-11.2%	0.9%	0.0%	5.7%	1.13	1.8%	14.90	81,454	71	6,416	0.50	FDGFX
Auxier Focus Inv	-10.3	-10.1%	-7.8%	-8.0%	-1.4%	-0.9%	5.0%	0.91	1.4%	19.69	99,857	109	220	0.94	AUXFX
Pin Oak Equity	-10.7	-10.9%	-8.5%	-9.2%	-1.9%	0.4%	5.8%	1.05	1.3%	18.55	52,203	33	197	0.96	POGSX
PRIMECAP Odyssey Stock	-11.3	-12.3%	-9.5%	-9.9%	-0.5%	-0.9%	7.0%	1.17	1.5%	16.89	60,578	120	8,605	0.66	POSKX
Green Owl Intrinsic Value	-11.4	-10.7%	-9.0%	-9.0%	-2.4%	0.1%	4.2%	1.17	1.0%	16.23	56,845	42	75	1.11	GOWLX
T. Rowe Price Value	-12.0	-10.8%	-9.4%	-8.2%	-5.1%	1.3%	4.8%	0.94	1.9%	21.23	71,105	116	23,218	0.78	TRVLX
Fidelity® Stk Selec Lg Cp Val	-12.0	-11.6%	-9.8%	-9.5%	-1.9%	-0.6%	2.5%	1.02	1.8%	16.86	53,346	131	441	0.68	FSLVX
Gabelli Asset AAA	-12.0	-10.6%	-8.6%	-8.3%	-2.2%	-1.4%	5.1%	0.99	0.4%	20.12	22,779	409	1,962	1.35	GABAX
Invesco Exchange	-12.1	-11.5%	-10.3%	-9.9%	-1.2%	-1.0%	4.7%	1.02	2.4%	22.78	63,674	33	52	0.54	ACEHX
Fidelity® Export and Multinational	-12.3	-13.9%	-10.6%	-11.9%	0.3%	-0.7%	5.0%	1.14	1.7%	14.41	71,827	66	1,467	0.74	FEXPX
AI Frank Inv	-12.7	-12.8%	-9.4%	-10.5%	-0.5%	-1.7%	3.9%	1.16	1.4%	15.53	47,156	82	65	1.49	VALUX
Hennessy Cornerstone Large Growth Inv	-12.8	-13.5%	-10.0%	-11.1%	-1.1%	-0.5%	4.2%	1.22	1.4%	14.99	39,696	50	115	1.31	HFLGX
Fort Pitt Capital Total Return	-12.8	-11.4%	-8.9%	-8.3%	-3.4%	-1.1%	7.4%	1.09	1.1%	21.60	64,536	28	68	1.25	FPCGX
USAA Income Stock	-13.5	-11.3%	-9.5%	-9.4%	-3.5%	-0.5%	5.0%	0.91	2.0%	18.83	85,468	139	2,539	0.75	USISX
Fidelity® Value Discovery	-13.7	-12.7%	-8.7%	-10.3%	-2.6%	-0.8%	2.2%	0.93	1.9%	15.77	51,689	93	1,917	0.60	FVDFX
T. Rowe Price Equity Income	-13.9	-12.9%	-10.3%	-10.4%	-3.3%	-0.2%	3.9%	1.05	2.6%	18.18	64,421	111	17,666	0.64	PRFDX
Commerce Value	-14.2	-11.8%	-9.1%	-10.2%	-3.8%	-0.2%	5.0%	0.92	2.7%	17.99	82,690	45	275	0.71	CFVLX
JPMorgan Large Cap Value A	-14.2	-13.0%	-9.8%	-9.8%	-1.9%	-2.5%	1.5%	1.21	1.3%	14.84	38,786	97	1,370	0.93	OLVAX
Becker Value Equity Retail	-14.3	-12.1%	-9.4%	-9.9%	-1.9%	-2.5%	0.8%	1.15	2.5%	16.05	77,423	52	189	0.79	BVEFX
Ave Maria Rising Dividend	-14.7	-11.7%	-9.1%	-9.8%	-5.3%	0.4%	6.1%	1.06	1.3%	20.24	42,705	39	820	0.94	AVEDX
GuideStone Funds Value Equity Investor	-15.9	-12.9%	-10.0%	-11.1%	-4.0%	-0.8%	3.0%	1.09	1.6%	17.18	57,492	300	1,060	0.87	GVEZX
Edgar Lomax Value	-16.1	-12.8%	-10.1%	-11.1%	-4.1%	-1.0%	5.9%	0.95	2.5%	17.89	130,439	54	110	0.71	LOMAX
Ariel Focus Investor	-16.7	-12.8%	-10.6%	-11.0%	-2.2%	-3.4%	0.7%	1.28	1.2%	14.12	18,811	30	52	1.00	ARFFX
Muhlenkamp	-17.1	-11.0%	-8.5%	-9.4%	-3.1%	-4.6%	-0.1%	0.92	0.5%	16.34	39,528	33	161	1.16	MUHLX
Longleaf Partners	-17.4	-10.6%	-8.1%	-7.9%	0.1%	-9.5%	-1.5%	1.24	2.3%	13.26	20,273	17	1,477	0.79	LLPFX
Barrett Opportunity	-17.5	-12.3%	-8.6%	-10.4%	-3.9%	-3.2%	3.5%	1.04	1.3%	18.80	74,529	30	50	1.23	SAOPX
Northern Large Cap Value	-17.5	-13.5%	-10.9%	-11.1%	-3.3%	-3.1%	2.6%	1.11	2.3%	15.95	46,562	150	58	0.58	NOLVX
Schwab Dividend Equity	-17.9	-12.5%	-10.1%	-10.5%	-4.0%	-3.4%	1.9%	1.05	1.7%	15.41	40,001	151	736	0.89	SWDSX
Sound Shore Investor	-18.0	-13.4%	-10.8%	-10.7%	-3.7%	-3.6%	1.0%	1.16	1.0%	15.20	65,321	36	1,192	0.90	SSHFX
Torrey	-18.1	-12.3%	-10.0%	-10.0%	-3.9%	-4.2%	0.3%	1.01	3.0%	16.72	92,458	28	347	1.08	TORVX
Smead Value Investor	-18.3	-13.9%	-9.6%	-12.6%	-6.1%	0.3%	6.1%	1.03	0.8%	16.42	80,736	26	1,205	1.26	SMVLX
USAA Value	-18.7	-13.0%	-10.0%	-10.9%	-3.9%	-4.0%	1.6%	1.15	1.2%	16.64	47,195	184	1,044	0.97	UVALX
TCW Relative Value Dividend Apprec N	-18.8	-13.5%	-10.5%	-11.2%	-4.4%	-3.2%	0.3%	1.16	2.2%	16.92	56,607	46	264	0.94	TGIGX
Wilshire Large Company Value Invmt	-19.3	-13.8%	-10.5%	-11.5%	-3.6%	-4.1%	1.3%	1.09	1.8%	16.08	47,449	283	174	1.24	DTLVX
Vanguard US Value Inv	-19.6	-13.2%	-10.5%	-10.8%	-3.9%	-4.8%	0.9%	1.08	2.6%	14.56	33,777	232	1,234	0.22	VUVLX
AMG River Road Dividend All Cap Value N	-20.9	-13.5%	-9.6%	-11.6%	-5.8%	-3.4%	1.2%	1.02	2.8%	17.04	35,619	55	516	1.11	ARDEX

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

		-----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
Fidelity® Blue Chip Value	-21.1	-14.8%	-9.9%	-12.4%	-4.8%	-3.8%	0.6%	0.98	1.7%	14.37	43,276	50	433	0.65	FBCVX
Hennessy Cornerstone Value Investor	-21.2	-14.3%	-9.5%	-11.8%	-4.3%	-5.2%	2.3%	1.05	3.0%	16.34	97,180	53	226	1.23	HFCVX
Cullen High Dividend Equity Retail	-21.4	-13.3%	-10.0%	-11.2%	-4.9%	-5.3%	3.0%	0.89	2.3%	18.12	118,295	40	1,312	1.01	CHDEX
Voya Corporate Leaders Trust B	-21.8	-13.1%	-10.0%	-11.0%	-4.6%	-6.2%	4.3%	1.12	2.1%	19.57	128,800	21	658	0.59	LEXCX
TCW Relative Value Large Cap N	-22.2	-14.1%	-11.1%	-11.9%	-4.5%	-5.7%	-0.1%	1.27	2.5%	15.90	43,073	51	114	0.90	TGDVX
Heartland Select Value Investor	-27.4	-15.0%	-9.9%	-12.4%	-5.7%	-9.3%	1.5%	1.09	1.0%	17.18	18,945	47	159	1.20	HRSVX
CGM Realty	-31.3	-9.4%	-9.0%	-7.6%	-8.9%	-14.8%	-2.0%	1.01	2.7%	20.33	14,452	25	544	0.98	CGMRX
CGM Focus	-55.1	-19.1%	-7.9%	-10.9%	-13.8%	-30.4%	-14.9%	1.52	1.1%	20.24	26,107	38	341	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

Invesco S&P 500® Top 50 ETF	11.3	-7.0%	-8.2%	-4.3%	4.2%	11.4%	11.2%	1.01	1.7%	20.24	350,590	53	890	0.20	XLG
Vanguard Mega Cap ETF	7.6	-7.5%	-7.9%	-4.8%	3.0%	9.5%	10.7%	0.99	2.0%	22.32	175,439	265	2,434	0.07	MGC
iShares MSCI KLD 400 Social ETF	7.6	-6.9%	-7.4%	-4.4%	2.9%	9.1%	10.4%	0.99	1.5%	21.23	96,410	408	1,801	0.25	DSI
Schwab US Large-Cap ETF™	5.4	-7.8%	-7.9%	-5.2%	2.4%	8.3%	10.0%	1.00	2.0%	19.76	99,171	760	18,831	0.03	SCHX
Vanguard Large-Cap ETF	5.4	-7.9%	-8.1%	-5.2%	2.3%	8.3%	10.0%	1.00	2.0%	22.32	119,894	589	24,548	0.04	VV
SPDR® S&P 500 ETF Trust	5.3	-7.9%	-7.9%	-5.3%	2.3%	8.3%	9.9%	1.00	1.9%	19.69	118,118	506	264,519	0.09	SPY
Vanguard S&P 500 ETF	5.0	-8.1%	-8.1%	-5.4%	2.1%	8.3%	9.9%	1.00	2.1%	22.17	126,972	523	505,840	0.03	VOO
Vanguard Russell 1000 ETF	4.6	-7.9%	-8.1%	-5.4%	2.1%	7.9%	9.7%	1.01	1.8%	22.08	98,126	999	3,607	0.08	VONE
iShares Russell 1000 ETF	4.5	-7.9%	-8.1%	-5.4%	2.1%	7.8%	9.6%	1.01	1.9%	19.57	91,191	1000	20,649	0.15	IWB
iShares Core S&P 500 ETF	3.8	-8.5%	-8.5%	-5.8%	1.7%	7.9%	9.7%	1.00	2.2%	19.61	117,433	509	197,448	0.04	IVV
Vanguard Russell 3000 ETF	3.4	-8.1%	-8.1%	-5.5%	1.9%	7.0%	9.2%	1.02	1.8%	21.79	76,339	2946	1,364	0.10	VTHR
Vanguard Total Stock Market ETF	3.4	-8.1%	-8.0%	-5.5%	2.0%	6.9%	9.3%	1.02	1.9%	21.79	74,883	3587	844,088	0.03	VTI
iShares Edge MSCI USA Quality Factor ETF	3.3	-9.0%	-8.3%	-6.4%	1.8%	7.9%	9.9%	1.02	1.8%	20.66	91,149	129	16,446	0.15	QUAL
iShares Core S&P Total US Stock Mkt ETF	3.3	-8.2%	-8.0%	-5.5%	1.9%	6.9%	9.3%	1.02	2.1%	19.38	69,946	3660	23,676	0.03	ITOT
Schwab US Broad Market ETF™	3.0	-8.2%	-8.1%	-5.7%	1.9%	6.8%	9.3%	1.02	2.0%	19.49	72,232	2463	15,141	0.03	SCHB
iShares Russell 3000 ETF	2.5	-8.4%	-8.3%	-5.8%	1.7%	6.6%	9.1%	1.02	1.8%	19.38	71,407	2882	9,363	0.20	IWV
SPDR® SSGA US Large Cap Low Volatil ETF	2.1	-6.6%	-8.5%	-5.3%	-2.6%	10.0%	10.7%	0.82	2.0%	20.20	41,122	128	1,016	0.12	LGLV
First Trust Rising Dividend Achiev ETF	1.4	-12.1%	-8.3%	-8.7%	4.3%	5.8%	7.4%	1.25	1.8%	13.76	40,496	51	1,160	0.50	RDVY
iShares Edge MSCI Min Vol USA ETF	0.9	-6.6%	-8.7%	-4.9%	-2.9%	8.7%	10.7%	0.77	2.0%	21.19	52,085	213	37,710	0.15	USMV
Vanguard Dividend Appreciation ETF	-0.3	-7.8%	-8.3%	-5.8%	-2.0%	7.5%	10.4%	0.95	1.9%	25.58	88,708	187	49,753	0.06	VIG
Invesco S&P 500® Low Volatility ETF	-1.3	-6.8%	-9.5%	-5.2%	-3.5%	7.4%	9.9%	0.81	2.3%	20.08	37,022	102	11,966	0.25	SPLV
Vanguard S&P 500 Value ETF	-3.6	-11.8%	-9.3%	-9.1%	0.7%	4.8%	5.2%	1.08	2.4%	17.64	80,956	427	1,243	0.10	VOOV
iShares S&P 500 Value ETF	-4.3	-11.9%	-9.5%	-9.2%	0.5%	4.5%	5.2%	1.08	2.4%	15.13	73,758	399	15,785	0.18	IVE
WisdomTree US LargeCap Dividend ETF	-4.8	-10.7%	-9.1%	-8.2%	-0.6%	4.1%	7.1%	0.97	3.0%	17.61	108,049	294	2,234	0.28	DLN
Invesco Dividend Achievers™ ETF	-6.0	-9.3%	-9.1%	-7.0%	-3.4%	4.4%	7.4%	0.91	2.1%	21.23	92,043	260	295	0.54	PFM
Schwab Fundamental US Large Company ETF	-7.2	-11.5%	-9.4%	-9.0%	-0.4%	2.2%	5.9%	1.07	2.5%	15.90	74,216	702	5,672	0.25	FNDD
Schwab Fundamental US Broad Market ETF	-7.3	-11.3%	-9.1%	-8.8%	-0.3%	1.9%	5.7%	1.08	2.5%	15.95	58,054	1597	266	0.25	FNDB
Invesco S&P 500® Equal Weight ETF	-7.6	-10.6%	-8.9%	-8.2%	-0.7%	1.3%	6.2%	1.07	1.9%	17.79	26,779	507	14,558	0.20	RSP
Schwab US Dividend Equity ETF™	-7.7	-10.9%	-9.3%	-8.9%	-1.5%	2.7%	7.9%	1.03	3.4%	16.42	79,568	102	11,080	0.06	SCHD
Invesco FTSE RAFI US 1000 ETF	-8.1	-11.4%	-9.5%	-8.8%	-0.6%	1.3%	4.8%	1.06	2.3%	15.70	65,797	991	4,859	0.39	PRF
ProShares S&P 500 Dividend Aristocrats	-8.9	-11.0%	-8.6%	-9.4%	-2.2%	2.8%	8.3%	0.96	2.1%	19.80	39,207	65	6,142	0.35	NOBL
iShares Russell 1000 Value ETF	-9.4	-11.2%	-9.3%	-8.9%	-1.3%	0.8%	3.8%	1.02	2.8%	15.13	55,494	767	37,286	0.19	IWD
Vanguard Mega Cap Value ETF	-9.5	-11.8%	-9.4%	-9.5%	-1.2%	1.2%	6.1%	1.01	3.1%	17.27	124,662	156	2,668	0.07	MGV
Vanguard Russell 1000 Value ETF	-10.4	-11.6%	-9.7%	-9.3%	-1.6%	0.5%	3.7%	1.02	2.6%	17.51	61,093	765	3,812	0.08	VONV
Vanguard Value ETF	-10.6	-12.0%	-9.7%	-9.6%	-1.5%	0.5%	5.6%	1.02	2.9%	17.24	89,977	340	81,834	0.04	VTV
SPDR® Dow Jones Industrial Avrg ETF Tr	-10.9	-10.4%	-9.6%	-8.8%	-2.5%	0.4%	9.3%	1.02	2.4%	17.95	201,629	31	20,237	0.16	DIA
Schwab US Large-Cap Value ETF™	-11.1	-11.7%	-9.5%	-9.3%	-2.0%	0.2%	4.8%	1.02	3.4%	16.21	67,505	412	6,525	0.04	SCHV
Invesco Dynamic Large Cap Value ETF	-11.2	-13.0%	-10.3%	-11.8%	-1.5%	2.1%	2.3%	1.06	2.6%	13.21	87,946	52	851	0.55	PWV
SPDR® S&P Dividend ETF	-14.3	-11.5%	-8.9%	-9.8%	-2.9%	-1.6%	5.8%	0.93	2.8%	17.89	18,726	120	17,652	0.35	SDY
WisdomTree US High Dividend ETF	-14.4	-11.3%	-8.8%	-9.5%	-3.3%	-1.6%	3.0%	0.92	4.4%	15.63	56,304	339	870	0.38	DHS
iShares Select Dividend ETF	-17.3	-12.8%	-11.2%	-10.4%	-4.2%	-2.7%	3.4%	0.98	3.9%	14.64	24,441	104	16,641	0.39	DVY
Invesco S&P 500® High Div Low Vol ETF	-20.6	-13.1%	-9.4%	-10.8%	-4.2%	-5.6%	1.5%	0.96	4.8%	14.53	30,559	52	3,250	0.30	SPHD
iShares Core High Dividend ETF	-23.2	-13.6%	-9.9%	-11.1%	-7.0%	-5.0%	3.5%	0.95	3.8%	16.58	113,208	79	6,843	0.08	HDV
Invesco S&P Ultra Dividend Revenue ETF	-28.1	-16.7%	-11.5%	-13.9%	-5.5%	-8.7%	1.7%	1.25	4.6%	10.56	22,930	63	1,131	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

Baron Opportunity Retail	45.3	4.4%	-1.7%	5.9%	15.0%	24.4%	26.0%	1.23	0.0%	41.15	38,010	64	505	1.34	BIOPX
Morgan Stanley Insight A	30.0	6.6%	0.3%	6.3%	6.9%	16.9%	27.9%	1.36	0.0%	na	19,744	46	2,176	1.15	CPOAX



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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® Growth Company	28.7	-1.8%	-4.4%	1.1%	10.7%	16.9%	18.0%	1.26	0.0%	30.67	89,139	409	41,812	0.83	FDGRX
Fidelity® OTC	27.5	-3.7%	-6.1%	0.0%	9.1%	18.4%	17.5%	1.20	0.0%	29.94	142,588	251	20,354	0.89	FOCPX
TCW Select Equities N	25.6	-1.1%	-4.6%	1.3%	7.5%	16.8%	18.2%	1.08	0.0%	39.53	104,879	32	925	1.00	TGCNX
Harbor Capital Appreciation Inv	23.9	-1.6%	-5.7%	1.0%	9.2%	13.8%	17.3%	1.18	0.0%	35.84	171,771	62	30,705	1.03	HCAIX
Fidelity® Blue Chip Growth	23.0	-2.8%	-5.8%	0.6%	8.1%	14.3%	17.9%	1.15	0.0%	31.25	143,774	322	28,578	0.80	FBGRX
Vanguard US Growth Investor	23.0	-1.6%	-5.8%	0.8%	7.4%	14.8%	17.4%	1.10	0.3%	33.56	101,064	268	26,692	0.39	VWUSX
Fidelity® Growth Discovery	23.0	-2.9%	-5.3%	0.7%	7.1%	15.2%	16.6%	1.05	0.1%	33.78	138,526	124	2,111	0.77	FDSVX
Fidelity® Trend	22.8	-3.2%	-6.4%	-0.5%	6.3%	17.0%	15.3%	1.09	0.3%	34.97	111,963	133	1,998	0.64	FTRNX
Polen Growth Investor	22.4	-3.4%	-5.7%	-0.9%	5.4%	17.8%	18.9%	0.98	0.0%	34.97	164,803	25	5,165	1.25	POLRX
DF Dent Premier Growth Investor	21.4	-2.9%	-6.4%	-1.6%	3.2%	19.8%	20.1%	1.06	0.0%	38.02	35,461	38	279	0.99	DFDPX
Gabelli Growth AAA	20.9	-2.7%	-5.8%	0.7%	4.6%	15.7%	17.0%	1.06	0.0%	33.90	242,891	37	731	1.40	GABGX
Brown Advisory Growth Equity Inv	20.7	-3.2%	-5.1%	-0.9%	4.3%	17.3%	19.7%	1.06	0.0%	34.60	79,102	34	2,535	0.85	BIAGX
T. Rowe Price New America Growth	20.6	-3.4%	-6.3%	-0.6%	7.2%	13.9%	17.3%	1.08	0.4%	29.15	106,271	87	5,440	0.79	PRWAX
Baron Fifth Avenue Growth Retail	20.4	-0.5%	-4.5%	-0.1%	4.4%	16.1%	19.6%	1.14	0.0%	40.98	84,758	36	330	1.00	BFTHX
Laudus US Large Cap Growth	20.0	-1.9%	-5.2%	0.4%	5.2%	14.4%	17.7%	1.11	0.1%	38.76	136,990	54	2,300	0.75	LGILX
Marsico Growth	19.9	-2.5%	-6.2%	0.6%	4.8%	14.5%	15.7%	1.10	0.0%	33.44	191,364	36	274	1.37	MGRIX
Meridian Enhanced Equity Legacy	19.5	-3.4%	-4.2%	-1.8%	2.1%	19.3%	19.5%	1.46	0.0%	21.88	29,807	77	57	1.58	MEIFX
Guinness Atkinson™ Global Inntrs Inv	19.4	-5.1%	-4.6%	-2.1%	8.2%	13.3%	11.3%	1.21	0.2%	26.25	87,484	31	165	1.25	IWIRX
Akre Focus Retail	18.6	-1.1%	-4.5%	-0.2%	1.3%	17.5%	20.3%	0.85	0.0%	33.44	56,767	23	12,436	1.32	AKREX
Columbia Large Cap Growth Inst	18.5	-4.7%	-6.9%	-1.8%	6.4%	13.9%	13.9%	1.14	0.0%	28.49	148,305	63	3,547	0.79	GEGTX
Columbia Select Large Cap Growth Inst	18.1	-3.8%	-4.2%	-1.1%	8.2%	11.0%	14.8%	1.35	0.0%	31.75	84,091	35	1,950	0.82	UMLGX
Fidelity®	18.0	-4.9%	-6.9%	-2.0%	4.7%	15.3%	11.9%	0.99	0.8%	26.53	170,046	110	4,532	0.50	FFIDX
Janus Henderson Forty S	17.4	-3.7%	-6.5%	-1.5%	3.6%	15.3%	16.3%	1.01	0.0%	34.84	163,245	40	14,680	1.15	JARTX
Quartile															
Sit Large Cap Growth	17.4	-4.8%	-7.1%	-1.8%	5.4%	13.8%	13.4%	1.05	0.3%	27.62	185,532	65	116	1.00	SNIGX
Janus Henderson Research T	17.1	-4.3%	-6.6%	-1.5%	5.2%	13.4%	13.7%	1.05	0.4%	33.44	112,114	86	15,625	0.80	JAMRX
Touchstone Sands Capital Select Growth Z	17.1	-0.9%	-4.5%	1.9%	5.9%	9.3%	18.5%	1.32	0.0%	41.49	113,256	29	1,629	1.44	PTSGX
Marsico Focus	16.9	-3.1%	-6.4%	-0.5%	5.1%	12.3%	16.4%	1.16	0.0%	34.84	231,852	25	570	1.04	MFOCX
Fidelity® Capital Appreciation	15.5	-4.2%	-5.2%	-0.9%	4.6%	11.8%	11.6%	0.98	0.6%	29.59	88,639	121	5,297	0.62	FDCAX
Fidelity® Disciplined Equity	14.9	-4.9%	-6.8%	-2.3%	4.1%	13.1%	9.0%	0.99	0.6%	28.49	111,939	141	1,267	0.51	FDEQX
Commerce Growth	14.9	-5.3%	-7.4%	-3.0%	2.9%	14.9%	14.7%	0.98	0.5%	29.15	112,204	72	174	0.76	CFGFX
T. Rowe Price Growth Stock	14.5	-3.6%	-6.1%	-1.4%	5.0%	10.9%	15.2%	1.09	0.2%	31.45	155,944	84	53,738	0.66	PRGFX
Fidelity® Contrafund®	14.5	-3.9%	-5.9%	-1.2%	4.3%	11.4%	14.2%	1.09	0.0%	29.67	189,934	315	112,256	0.85	FCNTX
GuideStone Funds Growth Equity Investor	14.4	-4.3%	-5.7%	-1.6%	4.2%	11.8%	16.6%	1.11	0.0%	29.85	139,883	108	1,591	0.98	GGEZX
American Funds Growth Fund of Amer F1	14.3	-4.4%	-5.2%	-1.4%	6.1%	9.7%	11.9%	1.02	0.7%	26.32	107,632	333	187,364	0.68	GFAFX
Fidelity® Focused Stock	14.2	-4.5%	-5.8%	-0.6%	3.2%	11.6%	17.5%	1.10	0.1%	29.76	174,600	52	2,796	0.89	FTQGX
Osterweis	14.1	-4.6%	-6.6%	-2.3%	2.9%	13.4%	8.4%	0.88	0.4%	27.86	53,908	38	128	0.96	OSTFX
Manning & Napier Equity Series S	13.8	-5.6%	-6.4%	-1.9%	3.3%	12.4%	13.0%	0.95	0.2%	27.70	83,057	64	60	1.05	EXEYX
Brown Advisory Sustainable Growth Adv	13.7	-3.8%	-5.6%	-1.4%	1.7%	13.5%	17.1%	0.99	0.0%	38.31	82,168	34	2,075	1.13	BAWAX
Domini Impact Equity Investor	13.6	-5.6%	-6.9%	-2.8%	4.8%	11.6%	7.3%	0.98	0.5%	23.42	121,062	316	765	1.09	DSEFX
Sextant Growth	12.9	-6.2%	-7.2%	-3.5%	1.6%	14.9%	13.8%	1.05	0.0%	25.45	142,670	34	45	0.92	SSGFX
BNY Mellon Appreciation Investor	12.8	-7.1%	-7.7%	-3.9%	3.0%	13.7%	11.9%	0.94	0.9%	24.33	232,107	50	1,598	0.90	DGAGX
Calvert Equity A	12.8	-4.7%	-6.1%	-2.6%	0.1%	15.3%	17.6%	0.84	0.0%	30.30	83,114	85	3,817	0.99	CSIEY
Fidelity® Independence	12.6	-4.3%	-7.0%	-2.1%	2.0%	12.8%	11.6%	1.05	0.5%	32.79	118,149	91	3,682	0.67	FDFFX
Wilshire Large Company Growth Invmt	12.6	-3.7%	-5.4%	-1.4%	4.6%	9.4%	13.0%	1.09	0.0%	30.40	117,286	197	225	1.31	DTLGX
FPA US Value	12.2	-6.0%	-8.2%	-3.6%	4.1%	11.7%	6.1%	1.13	0.1%	26.11	241,971	65	66	1.20	FPPFX
YCG Enhanced	11.7	-7.1%	-7.6%	-4.7%	2.2%	14.1%	13.5%	0.92	0.1%	25.64	88,778	66	352	1.19	YCGEX
Government Street Equity	11.5	-6.7%	-7.5%	-4.0%	2.8%	12.8%	10.4%	0.96	1.0%	23.58	134,638	61	57	0.89	GVEQX
Median		-4.9%	-6.5%	-2.3%	3.2%	11.6%	12.7%								
T. Rowe Price Blue Chip Growth	11.5	-3.8%	-6.1%	-1.7%	3.8%	9.4%	17.0%	1.13	0.1%	31.25	163,331	124	66,705	0.70	TRBCX
USAA Growth	11.3	-3.3%	-5.4%	-1.1%	3.8%	8.6%	12.3%	1.07	0.2%	31.65	105,853	92	2,647	0.92	USAAX
Homestead Growth	11.3	-4.1%	-6.1%	-2.0%	4.8%	8.5%	17.4%	1.08	0.0%	30.77	172,276	67	231	0.86	HNASX
T. Rowe Price Tax-Efficient Equity	11.2	-4.9%	-6.5%	-3.1%	2.6%	11.7%	15.6%	1.07	0.2%	29.67	43,404	359	620	0.77	PREFX
The Investment House Growth	11.2	-4.7%	-6.9%	-2.3%	2.3%	11.3%	13.9%	1.18	0.0%	29.33	146,461	47	131	1.42	TIHGX
AB FlexFee US Thematic Advisor	11.2	-4.8%	-5.9%	-2.7%	2.8%	11.1%	na	na	0.6%	30.77	53,263	47	105	0.43	FFTYX
Buffalo Large Cap	10.9	-5.5%	-7.0%	-3.2%	2.4%	11.7%	12.8%	1.00	0.2%	28.82	117,570	55	83	0.94	BUFEX
AMG Managers Montag & Caldwell Growth N	10.8	-6.1%	-7.5%	-3.6%	1.6%	12.8%	12.7%	0.92	0.0%	31.55	147,182	33	452	1.17	MCGFX
RiverPark Large Growth Retail	10.5	-4.6%	-8.5%	-1.9%	1.2%	11.3%	13.4%	1.10	0.0%	34.60	107,280	39	51	1.23	RPXFX
American Century Disciplined Growth Inv	10.4	-4.5%	-7.1%	-2.4%	3.1%	9.8%	11.4%	1.05	0.2%	30.30	89,429	150	410	1.01	ADSIX
Amana Growth Investor	10.4	-5.8%	-5.6%	-2.6%	2.7%	10.3%	15.3%	0.97	0.4%	24.81	76,958	34	2,131	1.03	AMAGX
American Funds New Economy F1	10.2	-4.6%	-4.9%	-1.6%	4.6%	7.2%	12.7%	1.01	0.3%	26.04	66,845	207	21,121	0.83	ANFFX

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 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									
Nicholas	9.9	-6.1%	-7.4%	-3.4%	2.6%	10.7%	10.7%	0.94	0.5%	25.58	96,612	65	2,765	0.72	NICSX
USAA Aggressive Growth	9.8	-2.5%	-5.3%	-0.6%	4.2%	6.3%	12.6%	1.13	0.1%	34.01	89,384	64	1,561	0.74	USAUX
Bridges Investment	9.7	-6.9%	-8.4%	-4.4%	2.9%	11.2%	10.6%	1.06	0.4%	24.39	168,672	52	180	0.79	BRGIX
AMG Managers Brandywine Blue I	9.7	-5.0%	-5.6%	-3.3%	1.1%	11.8%	13.3%	1.14	0.0%	31.95	63,475	44	178	1.15	BLUEX
Kinetics Internet No Load	9.6	-0.5%	-6.0%	-0.9%	-2.2%	12.7%	11.5%	1.51	0.0%	28.65	15,532	34	115	1.84	WWWFX
Value Line Larger Companies Focused Inv	9.3	-3.0%	-3.7%	-0.5%	5.7%	4.1%	14.6%	1.36	0.0%	29.76	53,529	42	285	1.15	VALLX
North Country Equity Growth	9.1	-6.6%	-7.6%	-4.2%	3.4%	9.8%	11.0%	1.05	0.5%	24.33	203,526	79	130	1.03	NCEGX
Weitz Value Investor	8.4	-6.1%	-6.6%	-4.4%	1.0%	11.8%	9.3%	0.96	0.0%	26.53	97,971	28	782	1.09	WVALX
Schwab Large-Cap Growth	8.4	-6.4%	-7.9%	-3.9%	3.3%	9.0%	10.7%	1.09	0.2%	24.63	106,396	112	178	0.99	SWLSX
Green Century Equity Individual Investor	8.3	-6.5%	-7.2%	-4.0%	2.9%	9.5%	10.5%	0.97	0.4%	23.92	106,021	362	317	1.25	GCEQX
Brown Advisory Flexible Equity Inv	8.0	-8.8%	-8.1%	-6.3%	2.7%	11.6%	11.8%	1.07	0.5%	21.55	142,837	45	479	0.73	BIAFX
American Funds AMCAP F1	7.8	-6.2%	-5.7%	-3.0%	3.9%	7.0%	10.2%	0.99	0.5%	26.88	74,460	201	64,720	0.74	AMPFX
Monetta Core Growth	7.3	-7.6%	-8.5%	-5.1%	3.0%	9.4%	10.6%	1.04	0.3%	24.33	193,123	17	64	1.20	MYIFX
Fidelity® Stock Selec All Cp	6.8	-7.4%	-7.5%	-4.5%	3.2%	8.1%	9.4%	1.07	0.9%	22.32	64,512	458	8,308	0.65	FDSSX
Provident Trust Strategy	6.5	-5.6%	-6.7%	-4.8%	2.0%	9.3%	12.7%	0.86	0.5%	22.94	128,362	16	180	1.00	PROVX
Ave Maria Growth	6.1	-6.7%	-7.7%	-4.9%	-1.0%	12.0%	14.3%	0.98	0.0%	28.57	38,435	38	797	0.97	AVEGX
American Funds Growth Portfolio F1	6.0	-7.1%	-6.2%	-3.9%	3.4%	6.6%	9.2%	0.96	0.9%	23.92	65,879	7	8,753	0.75	GWPFX
BNY Mellon Large Cap Securities Inc	5.9	-6.4%	-7.5%	-4.0%	2.7%	7.2%	9.9%	0.95	1.2%	23.64	140,875	46	1,221	0.71	DREVV
Davenport Core	5.6	-7.3%	-7.7%	-5.2%	-0.1%	10.9%	9.0%	0.98	0.5%	24.45	124,930	48	568	0.89	DAVPX
Vanguard Diversified Equity Inv	5.2	-7.3%	-7.5%	-4.8%	2.9%	7.1%	10.1%	1.06	1.0%	22.12	55,347	8	1,735	0.35	VDEQX
Monetta	4.8	-6.9%	-8.3%	-4.8%	2.0%	7.5%	9.5%	1.07	0.0%	27.25	203,485	34	58	1.39	MONTX
Buffalo Growth	4.8	-6.5%	-8.1%	-4.2%	-0.7%	9.6%	12.4%	1.03	0.3%	30.58	100,995	59	169	0.92	BUFGX
American Beacon Bridgeway Lg Cp Gr Instl	4.5	-5.8%	-6.7%	-4.4%	1.8%	7.2%	11.4%	1.15	0.0%	20.53	43,505	78	185	0.81	BRLGX
Weitz Partners Value Investor	4.5	-7.1%	-6.9%	-6.0%	1.5%	9.0%	5.0%	1.10	0.0%	28.41	25,309	36	545	1.09	WPVLX
Reynolds Blue Chip Growth	3.7	-5.2%	-6.7%	-3.2%	2.0%	4.9%	10.5%	1.21	0.0%	26.25	78,928	374	55	2.01	RBCGX
Parnassus	3.3	-6.3%	-6.5%	-4.3%	0.5%	7.0%	6.8%	1.01	2.7%	27.17	47,480	39	903	0.85	PARNX
Sequoia	2.5	-6.7%	-8.0%	-5.5%	0.3%	7.7%	10.1%	0.95	0.7%	27.55	46,648	28	3,599	1.00	SEQUX
Lazard US Equity Concentrated Open	2.0	-7.2%	-8.8%	-4.3%	-2.0%	8.2%	7.7%	1.00	0.6%	27.55	61,484	21	1,238	1.04	LEVOX
WesMark Growth	1.7	-7.2%	-8.4%	-4.9%	0.8%	5.7%	8.6%	1.04	0.2%	27.47	121,292	46	303	1.14	WMKGX
Vanguard Capital Opportunity Inv	1.6	-8.3%	-6.5%	-5.8%	4.8%	2.6%	10.4%	1.20	0.8%	19.16	48,280	154	16,036	0.44	VHCOX
BMO Large-Cap Growth Y	0.9	-7.1%	-8.1%	-5.1%	0.8%	5.2%	11.6%	1.06	0.5%	25.19	75,867	70	414	0.79	MASTX
Vanguard PRIMECAP Inv	0.7	-9.1%	-7.3%	-6.1%	3.3%	3.6%	11.1%	1.14	1.3%	19.42	96,026	139	61,956	0.38	VMPCX
T. Rowe Price Spectrum Growth	-0.5	-8.2%	-7.5%	-5.3%	0.8%	4.0%	8.1%	0.96	1.3%	22.52	49,353	15	3,403	0.77	PRSGX
FundX Aggressive Upgrader	-0.6	-6.9%	-7.3%	-3.8%	-2.0%	5.3%	6.7%	1.01	0.0%	22.32	58,765	17	32	2.03	HOTFX
Jensen Quality Growth J	-0.8	-9.1%	-8.1%	-6.3%	-0.2%	5.6%	12.0%	0.94	1.1%	22.37	142,765	29	8,536	0.87	JENSX
Chase Growth N	-2.5	-7.1%	-8.2%	-4.5%	-3.2%	5.2%	9.9%	0.97	0.0%	29.07	74,275	40	81	1.30	CHASX
Fidelity® Leveraged Company Stock	-3.2	-10.2%	-9.0%	-6.8%	1.1%	2.5%	5.0%	1.27	0.1%	20.70	31,667	70	2,031	0.78	FLVCX
PRIMECAP Odyssey Growth	-7.6	-10.0%	-7.5%	-7.7%	3.1%	-2.9%	9.4%	1.34	0.5%	17.73	33,906	151	10,721	0.65	POGRX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

Invesco QQQ Trust	30.6	-3.2%	-6.1%	0.6%	10.2%	19.8%	17.6%	1.17	0.8%	25.25	216,244	104	87,748	0.20	QQQ
Vanguard Mega Cap Growth ETF	26.2	-3.0%	-6.2%	0.2%	7.6%	18.5%	15.6%	1.06	0.9%	30.58	248,288	114	5,395	0.07	MGK
iShares Morningstar Large-Cap Growth ETF	23.2	-2.2%	-5.6%	1.0%	6.4%	15.9%	17.3%	1.04	0.6%	33.11	136,059	71	1,399	0.25	JKE
iShares Russell Top 200 Growth ETF	22.9	-4.3%	-6.6%	-1.0%	6.8%	17.1%	16.4%	1.06	1.1%	25.97	253,118	132	1,798	0.20	IWY
Fidelity® NASDAQ Composite Tr Stk ETF	22.6	-4.4%	-6.1%	-0.9%	8.1%	15.3%	14.8%	1.14	1.0%	26.04	96,943	1008	2,241	0.21	ONEQ
Vanguard Growth ETF	22.4	-3.5%	-6.5%	-0.7%	6.3%	16.7%	14.7%	1.05	1.0%	30.67	159,590	281	100,277	0.04	VUG
Schwab US Large-Cap Growth ETF™	21.5	-4.0%	-6.6%	-1.3%	6.8%	16.1%	15.2%	1.05	0.9%	24.45	140,607	352	9,191	0.04	SCHG
iShares Russell 1000 Growth ETF	18.9	-4.5%	-6.6%	-1.8%	5.6%	15.0%	15.5%	1.06	1.0%	26.04	142,040	534	47,685	0.19	IWF
Vanguard Russell 1000 Growth ETF	18.8	-4.7%	-6.7%	-1.8%	5.6%	15.1%	15.6%	1.06	1.1%	28.33	152,078	531	6,379	0.08	VONG
First Trust NASDAQ-100 Equal Wtd ETF	15.3	-5.4%	-5.5%	-2.1%	6.2%	11.2%	11.8%	1.14	0.5%	23.04	45,874	104	836	0.60	QQEW
iShares S&P 500 Growth ETF	13.1	-4.7%	-6.8%	-1.9%	3.5%	11.5%	13.9%	0.99	1.7%	25.64	174,130	276	23,972	0.18	IVW
Vanguard S&P 500 Growth ETF	12.7	-4.8%	-6.9%	-2.1%	3.3%	11.4%	13.9%	1.00	1.3%	28.01	187,815	304	3,186	0.10	VOOG
SPDR® Portfolio S&P 500 Growth ETF	12.6	-4.8%	-7.0%	-2.1%	3.3%	11.4%	13.9%	0.99	1.4%	25.64	174,621	273	6,312	0.04	SPYG
iShares Edge MSCI USA Momentum Fctr ETF	9.9	-3.7%	-7.2%	-2.1%	0.6%	11.3%	15.7%	1.01	1.5%	29.24	72,853	128	10,237	0.15	MTUM
Invesco S&P 500® Pure Growth ETF	3.1	-6.0%	-6.8%	-3.9%	1.1%	5.8%	11.1%	1.09	0.9%	22.22	38,070	107	2,471	0.35	RPG
Invesco S&P 500 GARP ETF	2.1	-11.5%	-8.8%	-8.9%	3.6%	7.5%	16.2%	1.20	1.0%	13.97	31,289	77	375	0.35	SPGP
Invesco Dynamic Large Cap Growth ETF	-0.7	-5.8%	-6.4%	-3.0%	-1.7%	4.0%	13.2%	1.02	0.6%	30.96	111,055	52	657	0.55	PWB

205 SMI Stock Risk Category 3: Small/Value Funds

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr	3 Yr	Current		Median		Net	Exp	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)	P/E Ratio	Market Capital	Number Holdings	Assets	Ratio (%)	Nasdaq Ticker
Above-Average-Risk Stock Funds that Invest Primarily In Small-to-Medium-Sized U.S. Companies Using a Value-Oriented Strategy															
Weitz Hickory	8.5	-6.3%	-6.0%	-4.8%	2.5%	10.9%	5.0%	1.05	0.0%	25.77	7,331	37	226	1.09	WEHIX
Touchstone Mid Cap Z	5.9	-7.6%	-8.9%	-6.2%	1.8%	10.3%	11.9%	1.01	0.7%	23.15	12,499	32	2,411	1.21	TMCTX
GoodHaven	-4.1	-9.6%	-8.1%	-5.3%	-0.6%	1.7%	0.1%	0.86	1.4%	14.06	12,795	32	84	1.10	GOODX
Queens Road Small Cap Value	-4.2	-9.5%	-6.8%	-7.5%	6.0%	-2.7%	3.2%	1.05	0.1%	18.15	2,542	45	122	1.18	QRSVX
Prospector Opportunity	-5.5	-8.5%	-7.8%	-5.8%	-2.1%	2.5%	6.4%	0.90	1.1%	18.90	8,823	81	133	1.26	POPFX
Fidelity® Mid-Cap Stock	-6.3	-8.9%	-7.9%	-7.3%	-1.4%	2.4%	6.7%	0.91	1.0%	19.31	9,250	168	6,564	0.73	FMCSX
Parnassus Mid-Cap	-7.6	-8.4%	-7.7%	-6.7%	-4.5%	3.7%	6.9%	0.91	0.5%	27.25	13,687	45	4,833	0.99	PARMX
USAA Small Cap Stock	-8.3	-10.5%	-8.1%	-7.9%	1.0%	-1.5%	4.2%	1.29	0.2%	17.67	2,329	619	1,349	1.10	USCAX
Seven Canyons Strategic Income Investor	-8.9	-10.6%	-8.8%	-7.5%	-1.4%	0.0%	3.9%	0.93	3.8%	14.95	7,324	92	31	1.40	WASIX
T. Rowe Price Mid-Cap Value	-9.5	-10.4%	-6.9%	-6.8%	-0.2%	-2.6%	1.2%	1.01	1.6%	18.12	11,228	101	11,268	0.78	TRMCX
Fidelity® Low-Priced Stock	-9.7	-13.0%	-9.1%	-9.6%	1.4%	-1.4%	4.4%	1.00	1.9%	12.33	8,935	780	25,894	0.52	FLPSX
AllianzGI NFJ Mid-Cap Value A	-9.7	-10.6%	-10.1%	-8.1%	-2.2%	0.6%	4.7%	1.15	1.1%	20.20	15,706	139	1,359	0.99	PQNAX
Miller Opportunity A	-10.1	-13.8%	-11.5%	-12.9%	6.2%	-3.4%	6.2%	1.95	0.0%	11.43	13,808	41	1,362	1.40	LGOAX
Meridian Contrarian Legacy	-10.5	-10.2%	-7.9%	-7.0%	-0.6%	-2.9%	7.8%	1.20	0.9%	17.51	5,230	69	507	1.12	MVALX
Madison Small Cap Y	-12.7	-9.5%	-6.8%	-8.6%	0.5%	-4.6%	1.9%	1.23	0.1%	19.65	3,639	56	223	1.21	BVAOX
Cambiar Small Cap Inv	-12.9	-11.3%	-9.0%	-9.1%	-1.4%	-2.4%	1.4%	1.29	0.5%	17.12	2,679	50	72	0.97	CAMSX
Fidelity® Value Strategies	-13.0	-13.7%	-10.3%	-11.3%	-1.7%	0.1%	2.4%	1.23	1.5%	15.95	13,087	83	779	0.74	FSLSX
Royce Dividend Value Svc	-13.6	-12.5%	-10.6%	-10.0%	-2.5%	-1.1%	3.7%	1.24	0.9%	18.66	4,965	81	88	1.34	RYDVX
Sterling Capital Stratton MdCp Val Instl	-14.5	-13.2%	-10.2%	-10.8%	-3.6%	-0.1%	3.4%	1.09	1.0%	17.79	11,112	55	55	0.92	STRGX
Reinhart Mid Cap PMV Adv	-15.0	-11.8%	-9.4%	-9.4%	-1.8%	-3.8%	1.4%	1.22	0.9%	17.73	10,818	39	188	1.06	RPMVX
Ariel Appreciation Investor	-15.5	-11.9%	-9.0%	-10.0%	-0.6%	-4.9%	0.8%	1.28	1.0%	15.13	11,164	42	1,077	1.14	CAAPX
Vulcan Value Partners Small Cap	-15.6	-15.5%	-12.4%	-10.7%	-0.2%	-4.7%	2.2%	1.41	2.0%	20.75	3,174	33	473	1.26	VVPSX
Fidelity® Value	-15.6	-14.1%	-10.2%	-11.3%	-1.2%	-3.1%	1.0%	1.30	1.3%	14.64	8,854	210	6,073	0.58	FVDLX
Quartile															
T. Rowe Price Small-Cap Value	-15.8	-11.7%	-8.8%	-9.2%	-3.1%	-3.5%	3.3%	1.18	0.7%	20.08	2,302	288	8,845	0.83	PRSVX
Longleaf Partners Small-Cap	-15.9	-12.7%	-9.4%	-9.1%	-1.7%	-5.1%	1.4%	1.08	2.7%	14.99	3,995	22	2,701	0.92	LLSCX
Neuberger Berman Intrinsic Value A	-15.9	-10.0%	-7.4%	-6.2%	-0.4%	-9.4%	3.8%	1.36	0.0%	22.52	2,668	98	561	1.37	NINAX
Intrepid Endurance Investor	-16.2	-9.2%	-5.3%	-7.5%	-2.9%	-5.8%	-1.8%	0.48	0.9%	12.84	1,980	37	66	1.39	ICMAX
Cambiar SMID Investor	-16.6	-13.3%	-10.5%	-11.8%	-2.5%	-2.3%	5.5%	1.14	0.5%	17.48	8,197	39	54	0.85	CAMMX
Columbia Select Mid Cap Value Instl	-16.7	-13.6%	-11.1%	-9.9%	-4.5%	-2.2%	2.6%	1.15	1.3%	17.79	15,834	48	1,359	0.92	NAMAX
Aegis Value I	-16.8	-16.4%	-10.5%	-1.2%	-6.1%	-9.4%	0.9%	1.69	0.3%	4.53	206	46	93	1.50	AVALX
FPA Capital	-16.9	-9.5%	-8.0%	-8.0%	-2.3%	-6.6%	-4.7%	1.27	0.3%	19.05	4,508	35	210	0.89	FPPTX
Northern Small Cap Core	-17.0	-11.3%	-8.8%	-9.5%	-2.3%	-5.3%	2.9%	1.22	0.8%	19.38	2,116	1519	434	0.65	NSGRX
Carillon Scout Mid Cap I	-17.3	-9.8%	-9.1%	-7.9%	-4.2%	-5.1%	4.8%	1.10	0.7%	20.58	13,173	147	2,485	0.98	UMBMX
Huber Capital Small Cap Value Inv	-17.4	-14.3%	-8.0%	-13.0%	-2.0%	-2.4%	1.2%	1.43	0.1%	18.02	2,063	36	35	1.75	HUSIX
Ave Maria Value	-17.4	-9.7%	-7.6%	-7.4%	-8.1%	-1.8%	4.3%	0.99	0.0%	13.61	7,624	38	219	1.10	AVEMX
Vanguard Selected Value Inv	-17.4	-13.3%	-10.0%	-10.8%	-4.2%	-2.4%	0.7%	1.21	1.8%	15.87	8,277	128	6,687	0.33	VASVX
Fidelity® Small Cap Value	-17.5	-11.9%	-9.1%	-9.4%	-2.4%	-5.6%	0.3%	1.15	0.9%	14.29	2,652	82	1,819	0.66	FCPVX
Kirr Marbach Partners Value	-17.6	-11.8%	-9.0%	-10.8%	-3.2%	-3.6%	0.3%	1.24	0.0%	20.66	9,595	43	58	1.45	KMVAX
Vanguard Strategic Equity Inv	-17.6	-11.8%	-10.0%	-10.0%	-3.3%	-4.3%	2.6%	1.22	1.5%	16.00	6,908	330	6,350	0.17	VSEQX
TETON Westwood Mighty Mites AAA	-17.7	-10.7%	-8.1%	-8.5%	-1.6%	-7.7%	1.3%	1.07	0.0%	20.96	798	447	802	1.43	WEMMX
Pinnacle Value	-17.9	-9.5%	-4.9%	-6.2%	-4.3%	-7.4%	-4.0%	0.69	0.0%	17.27	281	33	27	1.33	PVFIX
Royce Opportunity Svc	-18.1	-13.4%	-8.5%	-10.4%	0.4%	-8.1%	1.4%	1.52	0.0%	16.00	886	263	762	1.49	RYOFX
Monteagle Opportunity Equity Inv	-18.2	-11.9%	-9.1%	-10.1%	-4.3%	-3.8%	1.5%	1.08	0.6%	18.35	7,494	87	30	1.50	HEQFX
BNY Mellon Opportunistic Small Cap Inv	-18.6	-11.3%	-8.3%	-8.7%	-1.6%	-8.3%	0.0%	1.36	0.2%	19.57	2,518	84	423	1.13	DSCVX
AMG River Road Small Cap Value N	-18.8	-13.9%	-9.3%	-11.8%	-4.0%	-3.0%	4.8%	1.08	0.0%	11.75	1,798	67	407	1.37	ARSVX
Vanguard Explorer Value Inv	-18.9	-13.7%	-9.8%	-10.4%	-4.2%	-4.3%	2.1%	1.23	1.7%	18.66	3,318	110	648	0.55	VEVFX
Median		-12.9%	-9.6%	-10.4%	-3.0%	-6.5%	1.0%								
FMI Common Stock Investor	-19.0	-11.2%	-8.1%	-9.4%	-5.7%	-3.8%	3.9%	1.02	0.5%	19.49	5,115	37	899	1.01	FMIMX
AMG River Road Small-Mid Cap Value N	-19.0	-14.6%	-10.1%	-12.5%	-3.8%	-2.7%	5.9%	1.15	0.1%	12.82	3,140	69	178	1.34	ARSMX
GuideStone Funds Small Cap Equity Inv	-19.3	-11.4%	-8.9%	-9.8%	-2.8%	-6.8%	2.8%	1.31	0.0%	17.39	2,196	661	519	1.26	GSCZX
Fidelity® Mid Cap Value	-19.6	-13.5%	-9.4%	-11.0%	-2.0%	-6.5%	-1.0%	1.21	2.2%	13.12	11,225	109	1,364	0.53	FSMVX
Vanguard Strategic Small-Cap Equity Inv	-20.1	-12.6%	-9.1%	-10.1%	-2.1%	-7.8%	0.5%	1.32	1.3%	14.10	2,477	323	1,223	0.26	VSTCX
Artisan Mid Cap Value Investor	-20.3	-12.9%	-9.3%	-10.4%	-3.8%	-6.1%	0.3%	1.20	0.6%	14.93	11,626	50	2,087	1.21	ARTQX
Ariel Fund Investor	-20.4	-13.2%	-11.1%	-10.7%	-2.3%	-7.4%	1.0%	1.41	0.9%	15.02	7,598	36	1,776	1.02	ARGFX
Fidelity® Small Cap Discovery	-20.6	-13.7%	-11.4%	-11.5%	-4.4%	-4.8%	0.5%	1.18	0.9%	9.73	2,865	78	2,380	0.61	FSCRX
Boston Partners Small Cap Value II Inv	-21.2	-14.2%	-10.8%	-12.0%	-3.5%	-5.7%	-0.3%	1.30	1.0%	15.15	2,513	155	542	1.35	BPSCX
Bridgeway Ultra-Small Company	-21.4	-8.9%	-5.3%	-5.5%	-0.1%	-15.8%	-4.3%	1.27	1.3%	10.56	123	200	59	2.13	BRUSX

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 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									
Heartland Value Plus Investor	-21.8	-14.1%	-9.7%	-10.6%	-3.5%	-7.7%	1.0%	1.38	1.7%	20.24	1,685	48	281	1.18	HRVIX
Hennessy Cornerstone Mid Cap 30 Inv	-21.8	-10.8%	-10.6%	-9.8%	-2.3%	-9.7%	-2.9%	1.25	0.0%	13.70	4,991	31	299	1.36	HFMDX
Mairs & Power Small Cap	-22.4	-13.1%	-9.6%	-10.5%	-3.3%	-8.5%	0.9%	1.30	0.5%	17.06	2,557	50	363	1.04	MSCFX
Crawford Small Cap Dividend	-22.6	-12.7%	-8.9%	-10.8%	-5.1%	-6.7%	3.0%	1.15	1.5%	19.57	2,323	71	217	0.99	CDOFX
Paradigm Value	-22.7	-14.1%	-10.3%	-11.3%	-3.3%	-8.1%	4.7%	1.28	0.0%	18.38	2,206	58	46	1.51	PVFAX
Zacks Small-Cap Core Inv	-22.8	-12.4%	-9.8%	-12.1%	-3.9%	-6.7%	1.8%	1.27	0.1%	18.87	1,669	106	82	1.39	ZSCCX
Bridgeway Aggressive Investors 1	-23.1	-12.2%	-9.1%	-10.2%	-6.2%	-6.6%	-2.2%	1.28	1.5%	16.64	14,276	93	146	0.35	BRAGX
Adirondack Small Cap	-23.2	-12.8%	-8.0%	-8.3%	1.0%	-15.9%	-5.1%	1.48	0.0%	10.06	1,024	59	82	1.24	ADKSX
Sterling Capital Stratton SmCp Val Instl	-23.4	-14.4%	-12.1%	-11.8%	-4.7%	-6.9%	0.5%	1.28	0.6%	18.76	4,921	49	803	0.99	STSCX
American Century Small Company Inv	-23.5	-12.3%	-9.5%	-10.9%	-3.0%	-9.6%	-0.7%	1.33	0.4%	17.27	2,147	285	431	0.87	ASQIX
Segall Bryant & Hamill MidCp ValDiv Ret	-23.6	-12.0%	-10.9%	-10.7%	-8.2%	-4.7%	-1.6%	1.07	1.8%	17.92	9,348	60	64	0.99	WTMCX
CornerCap Small-Cap Value Investor	-24.0	-14.4%	-10.6%	-12.6%	-3.6%	-7.7%	-0.1%	1.33	0.6%	17.12	1,746	225	107	1.30	CSCVX
AMG SouthernSun Small Cap N	-24.4	-18.6%	-11.7%	-15.5%	-2.4%	-6.4%	-2.7%	1.56	0.1%	25.91	3,413	22	145	1.25	SSSFX
Wasatch Small Cap Value	-24.7	-13.9%	-10.5%	-11.8%	-5.8%	-7.0%	4.6%	1.25	0.6%	18.18	2,469	60	804	1.20	WMCVX
Hennessy Cornerstone Growth Investor	-24.9	-14.4%	-10.1%	-11.0%	-5.6%	-8.3%	-1.4%	1.31	0.0%	17.36	4,031	52	118	1.34	HFCGX
Pear Tree Polaris Small Cap Ord	-25.0	-16.3%	-10.3%	-12.9%	-1.7%	-10.4%	-1.0%	1.38	0.6%	13.89	1,316	45	91	1.56	USBNX
Heartland Value Investor	-25.2	-12.6%	-9.8%	-10.1%	-4.2%	-11.0%	-0.2%	1.09	0.3%	13.44	1,071	108	548	1.07	HRTVX
AMG Managers Skyline Special Equities N	-25.6	-16.1%	-12.6%	-14.2%	-2.3%	-9.1%	-1.7%	1.54	0.3%	17.48	2,129	57	383	1.18	SKSEX
Brown Advisory Sm-Cp Fundamental Val Inv	-25.8	-14.5%	-11.2%	-13.0%	-5.5%	-7.3%	1.1%	1.20	0.5%	18.32	1,915	69	853	1.37	BIAUX
AMG Managers Fairpointe Mid Cap N	-26.2	-12.6%	-9.5%	-10.3%	-2.6%	-13.3%	-4.6%	1.44	1.0%	20.33	5,942	44	711	1.13	CHTTX
Bridgeway Ultra-Small Company Market	-26.3	-13.5%	-8.4%	-8.1%	-3.1%	-15.1%	-2.5%	1.40	1.5%	na	166	513	156	0.94	BRSEX
Foundry Partners Fdmtl Sm Cp Val Inv	-26.4	-15.7%	-10.6%	-12.9%	-3.0%	-10.5%	-3.0%	1.36	1.4%	13.89	2,441	95	175	1.33	DRSVX
Northern Small Cap Value	-27.8	-15.1%	-10.9%	-12.6%	-5.2%	-10.0%	-1.7%	1.29	1.2%	16.16	2,222	511	2,571	1.00	NOSGX
Meeder Quantex Retail	-28.2	-15.9%	-10.6%	-14.1%	-0.7%	-13.4%	-0.8%	1.42	0.8%	11.44	4,202	103	49	1.63	FLCGX
Walhausen Small Cap Value	-28.3	-14.5%	-10.1%	-12.5%	-3.1%	-12.7%	-1.8%	1.44	0.1%	14.45	1,129	74	261	1.21	WSCVX
James Small Cap	-28.6	-13.9%	-11.6%	-12.7%	-3.9%	-12.0%	-5.2%	1.41	0.0%	12.64	2,025	50	34	1.54	JASCX
CRM Small Cap Value Inv	-29.9	-15.6%	-11.8%	-12.7%	-7.6%	-9.6%	1.1%	1.28	0.2%	18.18	2,159	44	264	1.16	CRMSX
Schwab Small-Cap Equity	-30.4	-13.3%	-10.0%	-12.1%	-4.8%	-13.4%	-0.4%	1.34	0.1%	16.98	1,838	276	501	1.09	SWSCX
Dean Small Cap Value	-30.8	-16.3%	-10.5%	-12.7%	-5.3%	-12.8%	-2.9%	1.33	1.5%	14.99	1,622	77	257	1.12	DASCX
Towle Deep Value	-33.5	-18.3%	-13.2%	-16.1%	0.8%	-18.2%	-8.9%	2.20	1.1%	10.05	2,219	31	68	1.17	TDVFX
Perritt MicroCap Opportunities Investor	-34.0	-13.6%	-9.7%	-9.1%	-6.1%	-18.8%	-5.1%	1.35	0.0%	17.70	241	99	75	1.28	PRCGX
Bridgeway Small-Cap Value	-35.1	-16.3%	-10.1%	-14.4%	-4.4%	-16.2%	-3.6%	1.39	2.8%	13.18	1,377	102	34	0.94	BRSVX
Segall Bryant & Hamill Sm Cp Val Div Ret	-35.6	-14.9%	-10.9%	-12.4%	-8.5%	-14.7%	-5.7%	1.30	2.2%	15.63	2,714	63	68	1.14	WTSVX
Perritt Ultra MicroCap	-35.8	-6.8%	-7.9%	-7.3%	-9.3%	-19.1%	-4.0%	1.11	0.0%	18.21	88	71	17	1.72	PREOX
Royce Small-Cap Value Service	-41.7	-18.7%	-13.1%	-16.5%	-8.1%	-17.1%	-1.5%	1.50	0.7%	11.60	1,205	84	128	1.49	RYVFX
Hodges Small Cap Retail	-42.1	-15.9%	-11.8%	-13.2%	-10.0%	-18.9%	-3.5%	1.57	0.0%	14.33	2,666	48	175	1.29	HDPXS

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	-4.0	-9.0%	-8.8%	-6.8%	-0.7%	3.5%	6.8%	1.07	1.6%	22.32	16,944	361	103,965	0.04	VO
iShares Russell Mid-Cap ETF	-5.9	-9.3%	-8.5%	-7.3%	-1.0%	2.3%	6.5%	1.07	1.6%	19.05	13,370	805	19,954	0.19	IWR
iShares Micro-Cap ETF	-10.3	-11.2%	-6.9%	-6.3%	3.0%	-6.9%	2.4%	1.33	1.3%	12.58	472	1384	768	0.60	IWC
Schwab US Mid-Cap ETF™	-11.3	-10.0%	-8.9%	-8.4%	-1.9%	-1.0%	6.0%	1.14	1.7%	17.73	7,207	506	6,233	0.04	SCHM
iShares Russell Mid-Cap Value ETF	-12.5	-11.5%	-9.8%	-8.9%	-2.1%	-1.4%	2.1%	1.09	2.2%	15.97	11,825	634	10,344	0.24	IWS
Vanguard Small-Cap ETF	-12.7	-10.4%	-8.5%	-8.4%	-1.7%	-2.6%	5.0%	1.21	1.6%	18.98	4,379	1365	88,170	0.05	VB
Vanguard Russell 2000 ETF	-13.7	-11.2%	-8.3%	-8.7%	-0.3%	-4.7%	3.6%	1.28	1.5%	17.83	1,944	2007	2,047	0.10	VTWO
Invesco S&P MidCap Value with Momt ETF	-14.1	-14.8%	-10.5%	-12.1%	-0.1%	-2.0%	0.2%	1.15	2.0%	10.88	3,600	82	65	0.39	XMVM
Schwab US Small-Cap ETF™	-15.1	-11.1%	-8.4%	-8.7%	-2.0%	-4.4%	3.4%	1.27	1.6%	16.56	2,533	1732	8,122	0.04	SCHA
Vanguard S&P Mid-Cap 400 ETF	-15.4	-11.8%	-9.4%	-9.3%	-2.7%	-3.4%	3.2%	1.21	1.7%	19.92	5,377	402	1,985	0.10	IVOO
iShares Core S&P Mid-Cap ETF	-15.5	-11.8%	-9.5%	-9.4%	-2.7%	-3.4%	3.3%	1.21	1.8%	18.25	4,970	404	47,032	0.06	IJH
Invesco S&P MidCap Low Volatility ETF	-15.6	-10.5%	-10.3%	-9.1%	-6.0%	-0.5%	6.3%	0.87	2.3%	19.49	5,160	83	3,468	0.25	XMLV
SPDR® S&P MIDCAP 400 ETF Trust	-15.7	-11.8%	-9.4%	-9.3%	-2.8%	-3.6%	3.0%	1.20	1.5%	19.92	5,378	400	16,735	0.23	MDY
Invesco High Yield Eq Div Achiev™ ETF	-17.0	-12.6%	-10.8%	-9.8%	-4.3%	-3.0%	2.4%	1.03	4.5%	15.48	16,063	52	823	0.53	PEY
WisdomTree US MidCap Dividend ETF	-20.1	-13.1%	-10.6%	-11.0%	-3.8%	-5.3%	2.7%	1.12	2.9%	14.68	6,625	380	3,618	0.38	DON
SPDR® S&P 600 Small Cap ETF	-20.8	-13.1%	-9.5%	-10.4%	-2.7%	-7.6%	2.9%	1.34	1.6%	16.69	1,557	605	1,109	0.15	SLY
iShares Core S&P Small-Cap ETF	-21.1	-13.2%	-9.6%	-10.6%	-2.9%	-7.6%	3.0%	1.34	1.7%	16.61	1,544	607	41,869	0.07	IJR
Vanguard S&P Small-Cap 600 ETF	-21.2	-13.1%	-9.6%	-10.6%	-2.9%	-7.7%	2.9%	1.34	1.6%	17.48	1,671	606	2,137	0.10	VIOO
SPDR® S&P 400 Mid Cap Value ETF	-21.7	-14.2%	-10.5%	-11.5%	-3.2%	-7.0%	1.0%	1.31	2.1%	14.04	4,096	297	1,272	0.15	MDYV
iShares S&P Mid-Cap 400 Value ETF	-21.9	-14.2%	-10.5%	-11.5%	-3.3%	-7.0%	1.0%	1.31	2.0%	14.03	4,098	299	5,457	0.25	IJJ
Vanguard Small-Cap Value ETF	-21.9	-13.2%	-10.2%	-10.8%	-3.3%	-7.8%	0.6%	1.24	2.4%	15.29	3,875	857	28,328	0.07	VBR

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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									
Schwab Fundamental US Small Company ETF	-22.7	-13.6%	-9.9%	-11.4%	-3.8%	-7.4%	1.3%	1.26	1.6%	16.53	2,785	899	3,407	0.25	FNDA
Vanguard S&P Mid-Cap 400 Value ETF	-22.9	-14.5%	-10.9%	-11.9%	-3.7%	-7.3%	0.9%	1.31	2.0%	15.04	4,500	298	820	0.15	IVOV
Vanguard Russell 2000 Value ETF	-23.3	-14.5%	-9.6%	-11.6%	-2.5%	-9.2%	-0.8%	1.31	2.1%	14.27	1,646	1403	386	0.15	VTWV
iShares Russell 2000 Value ETF	-23.3	-14.4%	-9.6%	-11.4%	-2.5%	-9.3%	-0.9%	1.31	2.3%	12.99	1,514	1392	8,243	0.24	IWN
WisdomTree US MidCap Earnings ETF	-25.0	-13.9%	-10.6%	-12.1%	-4.3%	-8.6%	2.2%	1.30	1.6%	12.89	4,430	552	939	0.38	EZM
iShares Morningstar Mid-Cap Value ETF	-26.0	-15.6%	-12.3%	-13.1%	-6.0%	-6.9%	0.6%	1.14	2.9%	12.72	12,757	184	420	0.30	JKI
iShares Morningstar Small-Cap Value ETF	-27.5	-14.8%	-10.8%	-12.1%	-3.1%	-12.3%	-3.8%	1.37	2.8%	12.06	2,990	248	351	0.30	JKL
SPDR® S&P 600 Small Cap Value ETF	-28.0	-15.8%	-10.1%	-13.4%	-4.1%	-10.5%	0.5%	1.43	2.0%	13.11	1,274	456	2,072	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	-28.1	-15.9%	-10.1%	-13.4%	-4.1%	-10.6%	0.5%	1.43	1.9%	14.04	1,382	455	396	0.15	VIOV
iShares S&P Small-Cap 600 Value ETF	-28.3	-15.8%	-10.1%	-13.4%	-4.2%	-10.6%	0.4%	1.43	2.0%	13.05	1,267	462	5,511	0.25	IJS
Alpha Architect US Quantitative Val ETF	-30.3	-17.0%	-11.3%	-15.8%	-2.7%	-11.7%	1.6%	1.59	2.4%	9.96	8,796	41	85	0.49	QVAL
WisdomTree US SmallCap Dividend ETF	-32.6	-16.0%	-10.1%	-14.2%	-5.7%	-12.7%	-1.1%	1.29	3.5%	14.25	1,438	742	1,798	0.38	DES
WisdomTree US SmallCap Earnings ETF	-37.6	-18.4%	-11.1%	-15.9%	-6.1%	-15.6%	0.3%	1.47	1.6%	10.30	1,027	850	597	0.38	EES

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

Baron Partners Retail	67.5	6.7%	-4.2%	12.4%	23.9%	31.2%	22.6%	1.38	0.0%	27.32	17,023	31	2,966	2.03	BPTRX
Baron Focused Growth Retail	55.0	5.9%	-3.1%	11.2%	19.9%	23.8%	19.6%	1.19	0.0%	29.33	11,651	19	291	1.35	BFGFX
Needham Small Cap Growth Retail	38.3	-4.7%	-4.8%	-0.1%	15.9%	22.5%	16.0%	1.29	0.0%	na	910	48	151	1.93	NESGX
Tocqueville Opportunity	30.4	2.3%	-4.3%	2.8%	8.4%	19.2%	18.2%	1.59	0.0%	42.02	21,437	116	78	1.27	TOPPX
Wasatch Ultra Growth	28.0	-1.7%	-4.9%	3.9%	11.2%	12.9%	23.5%	1.35	0.0%	30.96	2,556	90	884	1.25	WAMCX
T. Rowe Price New Horizons	25.7	1.6%	-3.0%	1.9%	6.8%	17.1%	20.8%	1.09	0.0%	35.46	9,359	167	27,719	0.77	PRNHX
Needham Growth Retail	21.9	-6.0%	-5.7%	-3.0%	7.2%	17.7%	8.1%	1.10	0.0%	24.94	7,194	71	109	2.76	NEEGX
Wasatch Micro Cap	21.1	-4.9%	-6.3%	0.4%	6.5%	14.2%	21.9%	1.32	0.0%	21.10	1,013	79	584	1.66	WMICX
MFAM Mid Cap Growth Inv	20.0	-1.4%	-5.6%	-0.3%	8.0%	12.3%	12.4%	1.26	0.0%	31.85	9,856	32	265	1.10	TMFGX
DF Dent Midcap Growth Investor	18.9	-2.1%	-5.6%	-1.7%	3.0%	17.5%	18.8%	1.06	0.0%	38.31	16,874	33	263	0.98	DFDMX
Baron Growth Retail	15.5	-3.2%	-6.3%	-2.4%	3.8%	14.1%	15.7%	1.22	0.0%	32.57	9,185	60	6,874	1.29	BGRFX
Artisan Mid Cap Investor	15.3	-1.2%	-4.1%	0.0%	2.2%	13.2%	13.9%	1.15	0.0%	38.76	19,501	70	5,259	1.19	ARTMX
Wasatch Small Cap Growth Investor	15.2	-4.0%	-5.3%	-0.5%	4.0%	11.7%	17.6%	1.30	0.0%	30.03	3,499	70	1,960	1.17	WAAEX
Fidelity® Growth Strategies	15.0	-4.2%	-5.7%	-2.6%	3.1%	14.5%	11.2%	1.00	0.4%	29.33	22,206	107	2,976	0.56	FDEGX
Driehaus Micro Cap Growth	12.5	-3.5%	-2.9%	1.0%	3.7%	7.7%	18.3%	1.50	0.1%	na	1,329	115	249	1.44	DMCRX
Artisan Small Cap Investor	11.2	-2.4%	-4.5%	-2.1%	3.5%	9.8%	18.0%	1.35	0.0%	na	4,859	63	2,052	1.21	ARTSX
Delaware Smid Cap Growth A	11.2	1.7%	-2.7%	0.4%	3.0%	7.8%	20.0%	1.67	0.0%	48.08	5,973	43	1,796	1.12	DFCIX
Baron Discovery Retail	10.9	-1.7%	-2.1%	-1.0%	9.1%	2.8%	16.4%	1.49	0.0%	na	1,813	69	593	1.35	BDFFX
Sit Mid Cap Growth	10.4	-3.5%	-6.1%	-1.7%	4.3%	7.9%	8.8%	1.14	0.0%	26.04	14,680	82	162	1.25	NBNGX
Value Line Premier Growth	9.4	-4.6%	-7.7%	-3.6%	-0.3%	13.4%	14.8%	0.98	0.0%	35.09	41,550	60	460	1.20	VALSX
DF Dent Small Cap Growth Investor	9.3	-4.0%	-5.8%	-4.1%	2.8%	10.6%	13.4%	1.14	0.0%	40.82	3,793	47	20	1.05	DFDSX
Buffalo Small Cap	9.1	-5.3%	-6.4%	-3.4%	4.6%	7.9%	14.0%	1.50	0.0%	27.32	2,395	78	512	1.01	BUFSX
Quartile															
Value Line Mid Cap Focused	8.9	-4.2%	-7.5%	-3.8%	-1.0%	13.7%	15.2%	0.96	0.0%	31.85	13,457	37	431	1.18	VLIFX
Columbia Mid Cap Growth Inst	8.8	-5.9%	-6.5%	-4.2%	3.2%	9.8%	11.3%	1.10	0.0%	28.82	13,644	64	1,604	0.91	CLSPX
Buffalo Mid Cap	8.6	-4.8%	-7.0%	-3.7%	0.5%	11.8%	9.9%	1.09	0.0%	31.75	15,902	63	161	1.02	BUFMX
Baron Asset Retail	8.5	-4.6%	-6.7%	-3.8%	-0.4%	12.8%	14.9%	1.11	0.0%	36.76	17,692	59	4,308	1.30	BARAX
Kinetics Market Opportunities No Load	8.2	-3.1%	-4.3%	1.4%	1.6%	5.2%	15.8%	1.29	0.3%	21.55	6,709	39	82	1.40	KMKNX
Hennessy Focus Investor	8.1	-5.5%	-6.7%	-6.1%	1.5%	12.7%	9.4%	0.94	0.0%	18.98	17,293	18	1,544	1.47	HFCSX
Baron Small Cap Retail	7.3	-3.8%	-5.4%	-3.1%	3.2%	7.2%	12.7%	1.29	0.0%	38.31	5,988	76	3,854	1.31	BSCFX
Janus Henderson Contrarian T	7.1	-7.8%	-6.1%	-6.5%	2.8%	10.9%	8.7%	1.22	0.7%	25.58	15,140	44	3,150	0.81	JSVAX
T. Rowe Price Diversified Mid Cap Gr	5.0	-6.8%	-7.3%	-5.1%	0.8%	9.4%	13.3%	1.08	0.1%	27.17	15,881	310	1,706	0.83	PRDMX
Wasatch Core Growth	4.8	-6.2%	-6.8%	-4.8%	2.8%	6.9%	12.9%	1.24	0.0%	28.90	4,194	56	2,359	1.19	WGROX
Buffalo Emerging Opportunities	4.0	-7.0%	-7.3%	-5.0%	4.3%	4.7%	14.4%	1.21	0.0%	26.39	1,274	69	81	1.49	BUFOX
Fidelity® Small Cap Growth	3.9	-6.1%	-7.1%	-4.0%	0.6%	7.3%	13.9%	1.27	0.0%	23.42	3,894	177	3,777	1.05	FCPGX
Sit Small Cap Growth	3.3	-5.1%	-7.1%	-2.7%	1.9%	4.1%	6.8%	1.25	0.0%	25.84	6,083	87	93	1.50	SSMGX
Brown Advisory Small-Cap Growth Inv	3.1	-3.7%	-5.8%	-2.9%	0.3%	5.8%	11.5%	1.16	0.0%	33.11	4,871	75	1,394	1.15	BIASX
Kinetics Paradigm No Load	2.5	-6.5%	-6.4%	-0.3%	1.0%	1.8%	13.0%	1.40	0.0%	19.46	8,436	50	690	1.64	WWNPX
Kinetics Small Cap Opportunities No Load	1.9	-6.8%	-6.0%	0.0%	2.1%	-0.1%	14.0%	1.26	0.0%	18.94	4,137	37	222	1.65	KSCOX
Neuberger Berman Small Cap Growth A	1.7	-4.6%	-5.5%	-3.0%	1.5%	3.2%	16.9%	1.29	0.0%	24.04	3,264	104	231	1.28	NSNAX
American Beacon Stephens Mid-Cap Gr Inv	1.6	-5.5%	-6.2%	-4.6%	1.0%	5.2%	14.4%	1.15	0.0%	34.13	16,043	92	317	1.25	STMGX
Commerce MidCap Growth	1.3	-6.8%	-7.5%	-5.5%	-1.7%	8.5%	11.6%	0.99	0.3%	27.47	13,796	83	224	0.82	CFAGX
Marsico 21st Century	0.9	-4.2%	-6.0%	-3.8%	-1.9%	6.7%	14.5%	1.03	0.0%	35.34	15,735	55	263	1.40	MXIX
Azzad Ethical	0.9	-5.5%	-6.2%	-4.8%	0.9%	4.8%	10.6%	1.12	0.0%	26.39	13,752	147	91	0.99	ADJEX

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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									
Median		-6.0%	-6.5%	-4.7%	0.5%	4.5%	11.3%								
FAM Value Investor	0.8	-8.4%	-7.4%	-6.5%	-0.1%	7.4%	8.0%	0.97	0.0%	22.99	21,719	37	1,274	1.19	FAMVX
Janus Henderson Enterprise T	0.6	-7.3%	-7.7%	-5.4%	-0.9%	6.8%	13.8%	1.03	0.0%	27.93	15,441	87	23,131	0.91	JAENX
Vanguard Mid Cap Growth Inv	0.1	-5.3%	-6.3%	-3.9%	-0.8%	4.8%	11.8%	1.13	0.2%	30.49	16,463	148	4,361	0.36	VMGRX
Buffalo Discovery	-0.1	-5.2%	-6.4%	-4.7%	-2.3%	6.9%	11.4%	1.04	0.0%	32.26	16,541	92	1,633	1.02	BUFTX
AMG Managers Brandywine I	-0.8	-5.1%	-6.4%	-3.7%	-0.6%	3.5%	11.0%	1.21	0.0%	30.49	30,982	59	768	1.10	BRWIX
Quantified Market Leaders Investor	-1.3	-10.6%	-6.8%	-6.4%	2.2%	2.8%	3.1%	1.36	0.0%	16.72	26,166	14	133	1.73	QMLFX
Eventide Gilead N	-1.6	-4.9%	-6.7%	-3.8%	-0.6%	2.9%	15.5%	1.30	0.0%	na	9,303	71	2,468	1.39	ETGLX
Conestoga Small Cap Investors	-2.1	-5.2%	-6.3%	-4.5%	-1.6%	4.1%	14.7%	1.24	0.0%	34.01	2,850	52	2,545	1.10	CCASX
Wasatch Micro Cap Value	-2.3	-8.3%	-8.0%	-4.5%	0.5%	1.7%	10.2%	1.12	0.0%	22.32	682	99	238	1.74	WAMVX
Value Line Small Cap Opportunities Inv	-2.5	-5.8%	-6.2%	-5.0%	-0.7%	3.2%	8.4%	1.06	0.0%	28.41	3,745	132	418	1.21	VLEOX
T. Rowe Price Mid-Cap Growth	-2.8	-7.9%	-7.6%	-6.0%	-2.0%	5.2%	11.5%	1.02	0.2%	27.70	15,520	131	30,950	0.75	RPMGX
Alger Small Cap Focus A	-3.3	-1.1%	-5.0%	-2.2%	-4.5%	3.4%	19.3%	1.50	0.9%	52.36	4,247	51	3,918	1.19	AOFAX
T. Rowe Price Small-Cap Stock	-4.9	-8.8%	-7.3%	-7.0%	-1.2%	3.3%	9.4%	1.11	0.0%	23.87	3,538	259	8,989	0.89	OTCFX
T. Rowe Price QM US Small-Cap Gr Eq	-5.4	-8.9%	-8.1%	-7.1%	-1.8%	3.5%	9.3%	1.20	0.0%	26.67	4,819	281	7,904	0.80	PRDSX
Royce Smaller-Companies Growth Svc	-5.7	-6.1%	-5.7%	-4.1%	-0.2%	-1.4%	5.7%	1.24	0.0%	35.21	1,560	104	229	1.49	RYVPX
Vanguard Extended Market Index Admiral	-5.8	-8.5%	-8.0%	-6.5%	0.7%	0.0%	6.2%	1.18	1.4%	19.57	4,970	3273	67,658	0.07	VEXAX
Vanguard Explorer Inv	-6.1	-8.9%	-7.4%	-7.1%	0.0%	1.0%	10.7%	1.26	0.3%	23.81	5,133	569	15,373	0.45	VEXPX
Thrift Savings Plan S Fund	-6.2	-6.6%	-8.0%	-6.6%	0.6%	-0.2%	6.2%	na	na	na	na	na	na	0.03	THRIFTS
Champlain Mid Cap Adv	-6.3	-7.8%	-8.1%	-7.5%	0.2%	1.0%	10.5%	1.03	0.0%	28.01	11,927	61	3,538	1.12	CIPMX
FAM Dividend Focus Fund Investor	-6.5	-10.3%	-8.2%	-7.2%	-3.4%	4.2%	9.1%	0.99	0.6%	26.81	17,473	33	409	1.24	FAMEX
PRIMECAP Odyssey Aggressive Growth	-6.9	-7.6%	-5.9%	-6.1%	2.1%	-2.9%	10.3%	1.47	0.0%	17.01	13,416	186	9,210	0.64	POAGX
Fidelity® Stock Selector Small Cap	-7.0	-9.7%	-8.5%	-8.1%	-0.3%	1.4%	5.4%	1.21	0.4%	18.90	3,189	215	1,030	0.75	FDSCX
WesMark Small Company Growth	-7.7	-7.4%	-7.4%	-6.2%	3.0%	-4.4%	1.7%	1.31	0.0%	19.96	3,119	61	86	1.26	WMKSX
Fidelity® Small Cap Stock	-8.1	-9.1%	-8.8%	-7.6%	-1.2%	0.8%	5.1%	1.17	0.3%	18.48	2,137	156	1,349	0.67	FSLCX
AMG GW&K Small Cap Core N	-8.4	-10.2%	-9.0%	-7.6%	-2.3%	1.6%	5.2%	1.21	0.0%	22.42	3,143	81	407	1.28	GWETX
AMG Managers Special Equity N	-8.8	-6.2%	-6.5%	-5.2%	-2.4%	-1.3%	9.3%	1.30	0.0%	26.32	2,822	350	188	1.37	MGSEX
William Blair Small Cap Growth N	-8.8	-5.8%	-6.0%	-5.1%	-1.6%	-2.2%	11.2%	1.22	0.0%	24.10	2,401	86	601	1.50	WBSNX
Homestead Small Company Stock	-9.0	-7.8%	-6.1%	-6.5%	1.0%	-3.5%	-2.5%	1.35	0.6%	22.78	2,632	51	282	0.99	HSCSX
AMG Managers Brandywine Advisors MC Gr N	-9.6	-7.7%	-7.2%	-5.6%	-2.1%	-1.9%	7.9%	1.27	0.0%	28.17	7,854	48	116	1.12	BWAFX
Fiera Capital Small/Mid-Cap Growth Instl	-9.9	-9.5%	-7.0%	-9.0%	-1.1%	0.3%	8.5%	1.28	0.0%	26.39	7,032	68	151	1.05	APSGX
Brown Capital Mgmt Small Co Inv	-10.6	-5.4%	-8.5%	-7.5%	-4.6%	1.5%	13.9%	1.54	0.0%	47.39	4,623	40	4,990	1.26	BCSIX
Janus Henderson Venture T	-10.9	-9.1%	-8.2%	-8.1%	-1.8%	-0.9%	9.1%	1.23	0.0%	25.91	3,741	122	3,565	0.91	JAVTX
FAM Small Cap Investor	-11.5	-10.9%	-6.6%	-8.4%	-2.6%	-0.4%	2.8%	1.07	0.0%	21.14	2,118	25	180	1.29	FAMFX
Pax Small Cap Individual Investor	-12.4	-10.1%	-8.0%	-8.4%	-3.2%	-0.9%	0.2%	1.02	1.0%	19.01	1,994	62	382	1.18	PXSCX
Meridian Growth Legacy	-12.9	-10.8%	-7.7%	-8.9%	-0.2%	-3.7%	8.2%	1.19	0.0%	22.62	3,929	96	1,912	0.85	MERDX
Carillon Scout Small Cap I	-13.3	-8.3%	-7.7%	-6.4%	-0.8%	-6.0%	9.2%	1.41	0.0%	26.25	2,615	75	288	0.92	UMBHX
Champlain Small Company Adv	-13.8	-9.6%	-7.5%	-8.8%	-1.9%	-3.1%	5.8%	1.18	0.0%	23.31	2,616	69	1,857	1.24	CIPSX
AMG Managers LMCG Small Cap Growth N	-17.5	-6.9%	-7.6%	-6.9%	-2.8%	-7.8%	6.1%	1.41	0.0%	34.60	3,226	63	35	1.31	ACWDX
American Beacon Stephens Sm Cp Gr Inv	-17.8	-8.1%	-8.9%	-8.2%	-5.2%	-4.4%	10.2%	1.36	0.0%	29.94	3,600	91	331	1.31	STSGX
Janus Henderson Triton T	-18.1	-10.5%	-8.5%	-10.0%	-5.5%	-2.6%	9.2%	1.22	0.0%	26.04	5,213	121	11,785	0.91	JATTX
Oberweis Micro-Cap	-23.6	-10.0%	-7.9%	-9.1%	-4.7%	-9.7%	5.4%	1.48	0.0%	22.73	768	76	62	1.57	OBMCX
Bridgeway Small-Cap Growth	-26.6	-13.3%	-9.6%	-12.7%	-1.3%	-12.6%	1.5%	1.47	0.0%	18.42	1,208	90	29	0.94	BRSGX
Hodges Retail	-42.0	-16.4%	-13.0%	-13.5%	-8.8%	-19.6%	-8.6%	1.95	0.0%	13.11	2,932	41	111	1.18	HDPMX

208 SMI Stock Risk Category 4: Small/Growth ETFs

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

Invesco DWA Momentum ETF	8.0	-4.5%	-6.8%	-3.0%	-1.0%	12.0%	11.1%	1.07	0.3%	29.07	29,408	103	1,663	0.62	PDP
iShares Morningstar Mid-Cap Growth ETF	6.6	-4.7%	-6.4%	-3.4%	1.3%	8.8%	13.6%	1.13	0.3%	31.25	14,569	181	510	0.30	JKH
iShares Russell Mid-Cap Growth ETF	3.1	-6.1%	-6.9%	-4.9%	0.4%	7.6%	12.4%	1.12	0.6%	26.46	15,920	408	10,967	0.24	IWP
Vanguard Small-Cap Growth ETF	-1.9	-7.0%	-6.8%	-5.6%	0.2%	3.6%	10.4%	1.23	0.6%	28.33	5,058	579	23,750	0.07	VBK
Invesco DWA SmallCap Momentum ETF	-3.4	-8.4%	-5.8%	-3.9%	-1.9%	2.3%	8.7%	1.39	0.1%	19.57	1,439	203	228	0.60	DWAS
iShares Russell 2000 Growth ETF	-4.8	-8.0%	-7.1%	-5.9%	1.6%	-0.5%	7.9%	1.31	0.8%	22.88	2,147	1164	8,818	0.24	IWO
Vanguard Russell 2000 Growth ETF	-5.0	-8.2%	-7.2%	-6.1%	1.6%	-0.5%	7.9%	1.31	0.8%	24.39	2,264	1180	799	0.15	VTWG
Vanguard Extended Market ETF	-5.1	-8.3%	-7.8%	-6.3%	1.0%	0.3%	6.3%	1.18	1.4%	19.57	4,970	3273	67,658	0.07	VXF
iShares Morningstar Small-Cap Growth ETF	-7.3	-6.2%	-6.1%	-5.8%	-1.0%	-0.4%	9.7%	1.31	0.3%	31.75	3,682	231	200	0.30	JKK
iShares S&P Mid-Cap 400 Growth ETF	-9.4	-9.4%	-8.3%	-7.2%	-2.1%	-0.1%	5.1%	1.14	1.2%	23.87	5,851	237	6,824	0.24	IJK
SPDR® S&P 400 Mid Cap Growth ETF	-9.5	-9.5%	-8.3%	-7.3%	-2.2%	0.0%	5.2%	1.14	1.3%	23.92	5,859	235	1,527	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	-10.1	-9.6%	-8.6%	-7.5%	-2.4%	-0.2%	5.1%	1.14	1.3%	27.10	6,308	235	885	0.15	IVOG
iShares S&P Small-Cap 600 Growth ETF	-14.4	-10.5%	-8.9%	-7.7%	-1.7%	-5.0%	5.2%	1.29	1.0%	21.05	1,844	337	4,863	0.25	IJT

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR® S&P 600 Small Cap Growth ETF	-14.6	-10.4%	-9.0%	-7.8%	-1.8%	-5.0%	5.3%	1.29	1.2%	21.23	1,854	335	1,710	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	-14.7	-10.4%	-9.0%	-7.8%	-1.9%	-5.0%	5.2%	1.30	1.2%	21.88	1,990	331	348	0.16	VIOW
iShares Russell 2000 ETF	-15.6	-11.7%	-8.8%	-9.2%	-1.0%	-5.4%	3.3%	1.28	1.4%	16.42	1,824	1984	40,625	0.19	IWM
Invesco S&P MidCap 400® Pure Growth ETF	-18.2	-9.9%	-7.9%	-8.4%	-0.8%	-9.0%	1.5%	1.26	0.7%	24.10	5,417	91	337	0.35	RFG
Invesco S&P SmallCap 600® Pure Gr ETF	-25.1	-13.3%	-11.0%	-9.1%	-3.5%	-12.5%	1.6%	1.44	0.8%	15.85	1,467	140	150	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

Vanguard International Growth Inv	19.8	-5.2%	-3.8%	0.2%	9.6%	10.1%	12.8%	1.17	1.3%	23.81	66,898	129	39,148	0.43	VWIGX
Fidelity® International Capital Apprec	14.0	-5.1%	-4.9%	-1.8%	2.7%	13.0%	12.0%	0.91	0.6%	28.82	55,440	99	3,816	1.01	FIVFX
Fidelity® International Growth	13.4	-6.8%	-6.0%	-3.7%	4.3%	12.8%	10.4%	0.92	1.0%	28.65	58,281	85	3,760	0.99	FIGFX
Calamos International Growth A	12.3	-5.5%	-4.1%	-1.1%	3.0%	10.4%	8.2%	1.06	0.0%	30.12	58,399	82	201	1.10	CIGRX
T. Rowe Price International Discovery	10.2	-5.7%	-4.0%	-1.3%	5.4%	6.0%	8.2%	0.94	0.9%	22.32	3,170	220	7,956	1.20	PRIDX
Fidelity® Diversified International	10.1	-7.4%	-6.2%	-3.6%	3.8%	9.8%	7.2%	0.93	1.4%	24.75	43,857	168	12,324	0.75	FDIVX
Wasatch International Opps Inv	9.6	-5.6%	-5.1%	-3.9%	1.8%	11.6%	9.5%	0.99	0.0%	28.17	1,083	104	531	2.09	WAIOW
Morgan Stanley Inst International Opp A	8.9	-6.4%	-3.2%	-3.7%	3.7%	8.9%	15.6%	1.18	0.0%	38.31	24,448	55	1,788	1.34	MIOPX
Artisan International Small-Mid Investor	7.5	-9.0%	-7.3%	-5.5%	3.9%	9.1%	9.9%	1.07	0.2%	29.15	3,811	161	1,745	1.40	ARTJX
Buffalo International	6.4	-7.5%	-6.2%	-4.5%	3.0%	8.0%	9.5%	0.91	0.6%	26.11	34,312	90	405	1.06	BUFIX
Fidelity® Overseas	5.6	-7.8%	-6.5%	-4.2%	2.2%	7.5%	7.7%	0.93	1.5%	25.84	26,766	141	7,115	0.90	FOSFX
Selected International D	5.4	-5.9%	-3.6%	-0.1%	3.4%	2.1%	6.7%	1.20	3.1%	16.23	22,036	34	64	0.89	SLSDX
Selected International S	4.9	-6.0%	-3.6%	-0.1%	3.3%	1.8%	6.4%	1.20	2.8%	16.23	22,036	34	64	1.15	SLSSX
Fidelity® International Discovery	4.9	-8.3%	-6.3%	-4.2%	2.1%	7.0%	6.9%	0.94	1.9%	22.52	33,054	170	8,673	0.78	FIGRX
FPA International Value	4.6	-7.7%	-5.8%	-3.7%	3.4%	4.9%	7.1%	0.85	4.8%	23.15	12,745	27	260	1.29	FPIVX
Baron International Growth Retail	4.0	-6.9%	-3.6%	-3.7%	2.4%	5.3%	8.4%	0.97	0.1%	22.42	13,540	102	319	1.20	BIGFX
Quartile															
T. Rowe Price International Stock	3.9	-8.6%	-6.3%	-3.9%	2.7%	5.1%	6.7%	0.98	2.5%	20.58	38,506	120	13,545	0.81	PRITX
Marsico International Opportunities	3.7	-7.5%	-6.2%	-4.7%	0.7%	7.7%	9.7%	1.10	0.4%	22.73	48,084	77	55	1.51	MIOFX
Fidelity® Total International Equity	3.1	-8.8%	-6.3%	-4.6%	2.4%	5.3%	6.9%	0.96	1.8%	18.66	39,115	319	93	1.20	FTIEH
Homestead International Equity	2.4	-8.0%	-6.0%	-4.6%	2.7%	4.2%	6.7%	0.96	1.2%	20.41	60,684	61	72	0.99	HISIX
Artisan International Investor	2.3	-8.4%	-8.3%	-5.9%	-0.1%	8.3%	9.5%	0.92	0.9%	20.75	55,631	65	10,856	1.19	ARTIX
Janus Henderson Overseas T	2.0	-10.4%	-5.8%	-6.2%	5.1%	3.0%	5.9%	1.08	2.2%	16.78	53,562	44	1,322	0.88	JAOSX
American Funds Europacific Growth F1	0.7	-9.1%	-6.2%	-5.2%	1.8%	4.1%	6.6%	0.98	1.1%	20.83	48,011	326	153,083	0.87	AEGFX
Fidelity® International Small Cap Opp	0.5	-10.7%	-7.6%	-7.0%	2.7%	4.9%	8.4%	0.97	0.9%	22.22	2,156	132	1,261	1.21	FSCOX
Driehaus International Small Cap Growth	-0.7	-10.2%	-7.8%	-6.4%	1.2%	4.5%	9.3%	1.04	0.2%	23.47	3,532	112	238	1.23	DRIOX
American Funds Intl Gr and Inc F1	-0.8	-10.4%	-7.4%	-5.6%	1.2%	3.6%	5.5%	0.95	2.7%	16.39	42,916	227	15,174	0.93	IGIFX
Sextant International	-2.8	-7.3%	-7.2%	-5.1%	-2.5%	4.8%	10.4%	0.83	0.6%	20.41	41,288	37	86	1.05	SSIFX
Wasatch International Growth Investor	-2.8	-10.4%	-8.6%	-8.6%	2.6%	3.2%	7.1%	1.15	0.0%	32.36	3,300	95	1,137	1.46	WAIOW
Aberdeen Select International Eq A	-3.2	-8.8%	-6.7%	-5.8%	0.1%	2.5%	3.7%	0.98	5.0%	20.79	29,921	47	130	2.94	BJBIX
Artisan International Value Investor	-3.3	-9.9%	-7.4%	-5.5%	1.6%	0.6%	3.9%	0.97	1.5%	18.87	37,975	57	14,986	1.26	ARTKX
Segall Bryant & Hamill Fdml Int'l Sm Cp Ret	-3.5	-11.8%	-7.7%	-7.9%	-2.0%	6.4%	7.3%	1.25	0.0%	28.33	1,334	103	33	1.25	WTIFX
AllianzGI International Small-Cap A	-3.8	-9.9%	-7.3%	-7.0%	1.5%	1.7%	4.7%	1.15	1.5%	16.29	3,557	99	83	1.25	AOPAX
Median		-10.1%	-7.5%	-6.8%	1.1%	1.5%	4.8%								
T. Rowe Price Overseas Stock	-4.0	-10.3%	-7.5%	-6.8%	2.4%	0.5%	4.2%	0.99	2.4%	16.29	38,892	160	16,244	0.81	TROX
Harding Lovner Intl Small Coms Inv	-4.4	-11.4%	-8.3%	-7.9%	0.9%	2.7%	6.6%	1.05	0.6%	22.83	2,632	95	322	1.40	HLMSX
Carillon Scout International I	-4.6	-12.0%	-8.9%	-8.3%	2.4%	1.3%	3.7%	1.06	2.5%	16.78	37,074	68	610	1.07	UMBWX
Vanguard Total Intl Stock Index Admiral	-4.9	-9.8%	-6.7%	-6.0%	1.0%	0.1%	4.3%	0.94	3.4%	15.72	24,449	7400	394,176	0.11	VTIAX
Fidelity® International Small Cap	-6.3	-11.1%	-7.5%	-6.5%	1.2%	-0.9%	4.4%	0.92	2.0%	14.43	1,471	194	2,387	1.19	FISMV
Thrift Savings Plan I Fund	-6.9	-7.3%	-7.7%	-7.3%	-0.1%	0.5%	4.6%	na	na	na	na	na	na	0.03	THRIFTI
Invesco Intl Core Equity Investor	-7.4	-11.2%	-8.0%	-7.9%	1.4%	-0.9%	1.3%	1.08	2.3%	17.86	37,585	78	62	1.12	IIBCX
Vanguard International Value Inv	-7.7	-10.7%	-7.4%	-7.0%	0.8%	-1.5%	3.9%	0.96	3.3%	15.87	42,130	153	9,646	0.37	VTRIX
Thomas White International Investor	-8.1	-10.5%	-7.1%	-6.9%	0.9%	-2.0%	3.2%	1.07	2.1%	17.06	46,358	108	88	1.24	TWWDV
Oakmark International Small Cap Investor	-8.4	-14.0%	-9.8%	-9.2%	1.1%	-0.3%	1.1%	1.24	0.2%	16.89	2,869	67	1,314	1.38	OAKEX
Fidelity® International Enhanced Index	-8.8	-9.9%	-7.6%	-6.8%	0.3%	-2.3%	3.4%	0.95	3.3%	15.34	36,510	309	1,487	0.59	FIENX
Northern Active M International Equity	-9.0	-11.8%	-7.7%	-7.9%	0.0%	-1.1%	4.9%	0.97	2.5%	15.92	23,847	455	728	0.85	NMIEV
Pear Tree Polaris Fgn Val Sm Cap Ord	-9.5	-12.7%	-9.0%	-6.9%	1.0%	-3.5%	1.9%	1.01	3.0%	10.83	1,300	75	832	1.44	QUSOX
Oberweis International Opportunities	-9.6	-9.3%	-7.6%	-6.5%	-0.8%	-2.3%	3.6%	1.21	1.4%	22.68	3,296	91	271	1.60	OBIOV
Vanguard International Explorer Inv	-9.6	-11.7%	-8.0%	-8.5%	1.2%	-2.4%	2.6%	1.16	2.9%	19.34	2,653	339	2,748	0.39	VINEX
T. Rowe Price International Value Eq	-9.9	-11.8%	-8.5%	-8.3%	0.9%	-2.5%	0.4%	1.01	3.2%	15.36	32,973	136	10,755	0.81	TRIGV
USAA International	-10.1	-11.6%	-8.1%	-8.2%	-1.1%	-0.8%	4.4%	0.95	2.6%	14.37	19,539	709	3,014	1.06	USIFV
Dodge & Cox International Stock	-10.8	-12.7%	-8.2%	-8.4%	0.8%	-3.2%	1.1%	1.14	4.5%	15.13	45,934	112	43,127	0.63	DODFX

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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									
Seven Canyons World Innovators Investor	-11.0	-9.9%	-10.3%	-7.2%	-1.5%	-2.3%	7.3%	1.01	0.0%	25.58	695	86	110	1.79	WAGTX
Schwab® International Core Equity	-11.2	-10.6%	-8.0%	-7.2%	-0.8%	-3.2%	1.0%	0.97	4.0%	14.71	24,222	160	840	0.86	SICNX
Cambiar International Equity Inv	-12.4	-11.4%	-7.7%	-7.9%	-1.2%	-3.3%	1.2%	1.04	3.8%	19.57	41,037	47	1,807	1.03	CAMIX
Fidelity® International Value	-12.9	-11.7%	-8.5%	-8.6%	-0.8%	-3.4%	0.5%	1.00	3.6%	14.84	40,606	102	433	0.79	FIVLX
Northern International Equity	-13.6	-10.6%	-8.2%	-7.7%	-0.6%	-5.3%	1.5%	0.97	4.3%	13.26	29,499	202	156	0.51	NOIGX
Domini Impact International Equity Inv	-13.9	-10.9%	-8.5%	-8.1%	-1.1%	-4.7%	0.7%	0.99	2.9%	14.37	18,075	175	1,105	1.41	DOMIX
FMI International Investor	-14.5	-10.2%	-6.7%	-7.9%	-4.5%	-2.1%	2.0%	0.73	4.0%	18.98	22,072	62	6,118	0.90	FMIJX
Longleaf Partners International	-14.7	-12.7%	-6.3%	-8.4%	-0.7%	-5.5%	4.4%	1.11	0.9%	13.83	8,461	20	1,148	1.15	LLINX
State Street International Stock Sel N	-14.9	-11.0%	-8.7%	-8.0%	-1.5%	-5.4%	0.3%	0.94	3.8%	14.14	21,427	214	183	1.00	SSAIX
Tweedy, Browne Global Value	-15.2	-9.3%	-7.5%	-8.1%	-4.1%	-3.0%	2.6%	0.76	1.8%	16.72	46,327	252	7,159	1.37	TBGVX
American Beacon Tocqueville Intl Val Inv	-16.1	-12.0%	-8.4%	-8.6%	-3.1%	-4.4%	-0.3%	0.99	1.9%	19.65	21,660	48	472	1.26	TIVFX
Oakmark International Investor	-16.6	-14.4%	-9.1%	-11.3%	-0.5%	-4.8%	0.2%	1.32	2.1%	15.43	28,162	86	26,384	0.98	OAKIX
Tweedy, Browne Global Value II Ccy Unhdg	-19.8	-11.7%	-8.4%	-9.1%	-4.4%	-6.3%	2.1%	0.91	1.7%	16.78	33,746	78	450	1.38	TBCUX
Pear Tree Polaris Foreign Value Ord	-22.6	-14.8%	-10.0%	-10.2%	-3.4%	-9.0%	1.2%	1.09	1.3%	11.57	13,935	60	3,504	1.41	QFVOX

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

WisdomTree Intl Hdgd Qual Div Gr ETF	5.5	-8.1%	-7.0%	-5.7%	2.1%	9.1%	7.7%	0.88	2.2%	19.53	28,484	287	657	0.58	IHDG
iShares MSCI EAFE Growth ETF	1.0	-8.3%	-7.1%	-5.8%	0.4%	6.5%	7.5%	0.92	1.9%	22.88	36,054	539	4,310	0.40	EFG
iShares International Select Div ETF	-0.7	-10.2%	-8.8%	-5.8%	4.4%	0.7%	4.7%	0.98	5.8%	12.50	14,307	116	4,697	0.49	IDV
iShares Currency Hedged MSCI EAFE ETF	-3.7	-8.6%	-6.9%	-7.4%	0.0%	3.7%	5.5%	0.83	3.4%	16.05	34,413	964	2,808	0.35	HEFA
Vanguard Total International Stock ETF	-4.4	-9.8%	-6.6%	-5.8%	1.1%	0.4%	4.3%	0.94	3.4%	15.72	24,449	7400	394,176	0.08	VXUS
Vanguard FTSE All-Wld ex-US ETF	-4.5	-9.8%	-6.6%	-6.0%	1.0%	0.5%	4.4%	0.94	3.4%	16.05	33,893	3328	38,010	0.08	VEU
SPDR® S&P International Dividend ETF	-5.0	-8.1%	-7.6%	-6.0%	-1.3%	2.3%	4.1%	0.76	4.8%	13.85	17,001	117	748	0.45	DWX
SPDR® MSCI ACWI ex-US ETF	-5.3	-9.9%	-6.7%	-6.3%	0.7%	0.3%	4.5%	0.95	3.4%	14.90	38,454	1097	1,594	0.30	CWI
iShares Core MSCI Total Intl Stk ETF	-5.3	-9.9%	-7.0%	-6.1%	0.6%	0.1%	4.4%	0.96	3.5%	14.86	23,291	4404	17,747	0.09	IXUS
iShares MSCI ACWI ex US ETF	-5.9	-9.8%	-6.7%	-6.1%	0.3%	-0.1%	4.4%	0.96	3.6%	14.95	34,367	1923	3,283	0.32	ACWX
Xtrackers MSCI EAFE Hedged Equity ETF	-6.1	-9.4%	-7.6%	-8.2%	-0.9%	2.9%	5.2%	0.82	3.3%	16.08	34,534	974	4,670	0.35	DBEF
Schwab International Equity ETF™	-6.6	-10.0%	-7.4%	-7.0%	0.2%	0.2%	4.3%	0.95	3.3%	15.58	30,661	1503	19,567	0.06	SCHF
iShares Edge MSCI Min Vol EAFE ETF	-7.1	-7.7%	-7.4%	-6.3%	-2.1%	1.3%	5.7%	0.69	4.5%	18.90	21,766	301	12,503	0.20	EFAV
iShares Core MSCI EAFE ETF	-7.2	-10.4%	-7.9%	-7.2%	-0.2%	0.2%	4.5%	0.95	3.6%	15.90	23,111	2487	70,589	0.07	IEFA
Invesco International Div Achiev ETF	-7.2	-11.0%	-9.5%	-6.6%	-0.5%	0.0%	4.7%	0.99	4.5%	13.93	25,903	67	669	0.54	PID
Vanguard FTSE Developed Markets ETF	-7.2	-10.4%	-7.6%	-7.2%	0.1%	-0.1%	4.2%	0.94	3.4%	16.45	24,531	3938	116,549	0.05	VEA
Vanguard FTSE All-Wld ex-US SmCp ETF	-7.6	-11.3%	-7.8%	-6.5%	0.7%	-1.8%	2.5%	1.00	3.7%	14.45	1,655	3919	6,341	0.11	VSS
iShares MSCI EAFE ETF	-8.1	-10.4%	-7.8%	-7.7%	-0.4%	0.0%	4.1%	0.94	3.5%	16.05	34,413	944	59,019	0.32	EFA
First Trust Dow Jones Global Sel Div ETF	-9.1	-12.3%	-9.8%	-8.7%	2.5%	-2.9%	1.6%	0.99	5.9%	12.44	11,773	106	540	0.59	FGD
Schwab International Small-Cap Eq ETF™	-11.8	-12.7%	-9.0%	-8.3%	-0.2%	-3.2%	2.5%	1.06	3.7%	13.61	1,702	2140	2,278	0.11	SCHC
WisdomTree International Equity ETF	-11.9	-11.4%	-8.0%	-8.1%	-0.8%	-3.0%	2.8%	0.96	3.9%	13.55	26,337	844	733	0.48	DWM
WisdomTree International SmallCap Div ETF	-12.6	-14.1%	-9.9%	-9.5%	1.1%	-4.1%	1.6%	1.04	3.9%	12.02	1,289	938	1,469	0.58	DLS
Invesco FTSE RAFI Dev Mkts ex-US ETF	-14.7	-11.8%	-8.3%	-8.9%	-0.9%	-4.8%	1.9%	1.01	4.0%	12.87	29,947	1047	1,197	0.45	PXF
iShares MSCI EAFE Value ETF	-15.9	-12.0%	-8.1%	-9.1%	-0.8%	-6.0%	0.7%	1.01	5.3%	12.09	32,729	536	5,203	0.39	EFV
Schwab Fundamental Intl Lg Co ETF	-17.1	-12.6%	-8.6%	-9.9%	-2.0%	-5.2%	2.0%	1.00	3.7%	13.11	28,147	968	4,459	0.25	FNDF
Schwab Fundamental Intl Sm Co ETF	-19.8	-14.5%	-9.9%	-10.9%	-2.5%	-6.4%	0.7%	1.02	3.2%	12.79	2,019	1658	1,901	0.39	FNDC
SPDR® S&P International Small Cap ETF	-21.7	-14.7%	-9.8%	-11.0%	-3.0%	-7.6%	-0.4%	1.07	4.0%	12.47	878	2405	690	0.40	GWX

221 Precious Metals Sector Funds

Very-High-Risk Portfolios that Are Concentrated in Physical Precious Metals and/or Stocks of Precious Metals Mining Companies

First Eagle Gold A	21.1	-5.3%	-6.6%	2.1%	-4.9%	23.9%	2.9%	1.49	0.0%	31.65	9,220	25	1,368	1.29	SGGDX
Rydex Precious Metals Inv	12.5	-13.3%	-11.0%	-2.3%	-6.8%	21.6%	3.0%	1.88	2.4%	32.79	6,522	41	93	1.39	RYPMX
Gabelli Gold AAA	11.2	-9.7%	-9.4%	-0.4%	-9.1%	20.7%	1.9%	1.70	0.9%	34.01	4,951	59	322	1.55	GOLDX
Fidelity® Select Gold	10.3	-8.4%	-8.7%	1.7%	-9.0%	17.6%	2.3%	1.63	0.3%	29.07	9,311	35	1,657	0.86	FSAGX
USAA Precious Metals and Minerals	9.6	-9.5%	-8.9%	-0.8%	-8.5%	18.9%	4.2%	1.68	0.0%	28.01	6,639	70	654	1.27	USAGX
American Century Global Gold Inv	7.1	-9.2%	-8.5%	-0.9%	-10.5%	18.5%	5.1%	1.67	1.0%	29.07	8,362	59	573	0.68	BGEIX
Invesco Gold & Precious Metals Investor	0.3	-10.4%	-9.8%	-1.0%	-9.4%	10.7%	-2.6%	1.60	0.0%	36.10	3,090	52	225	1.49	FGLDX
US Global Investors Gld & Prec Mtls	-1.0	-15.9%	-13.9%	-4.2%	-10.8%	13.9%	2.2%	1.96	0.0%	25.19	1,382	68	114	1.78	USERX
US Global Investors World Prec Mnlal	-11.7	-11.5%	-10.7%	1.0%	-12.0%	-0.7%	-13.8%	1.72	0.0%	na	108	137	68	1.54	UNWPX

222 Precious Metals Sector ETFs

Very-High-Risk Portfolios that Are Concentrated in Physical Precious Metals and/or Stocks of Precious Metals Mining Companies

GraniteShares Gold Trust	31.5	4.0%	-0.6%	7.8%	3.6%	20.1%	na	na	0.0%	na	na	1	653	0.17	BAR
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i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR® Gold MiniShares	31.3	4.0%	-0.6%	7.7%	3.6%	20.0%	na	na	0.0%	na	na	1	1,298	0.18	GLDM
iShares Gold Trust	31.1	3.9%	-0.7%	7.8%	3.5%	19.8%	7.8%	0.77	0.0%	na	na	1	20,791	0.25	IAU
Perth Mint Physical Gold ETF	31.0	3.8%	-0.6%	7.7%	3.4%	19.9%	na	na	0.0%	na	na	1	217	0.18	AAAU
Aberdeen Standard Gold ETF	30.5	3.8%	-0.6%	7.2%	3.4%	20.0%	7.7%	0.78	0.0%	na	na	1	1,521	0.17	SGOL
SPDR® Gold Shares	30.5	3.8%	-0.6%	7.6%	3.2%	19.7%	7.6%	0.77	0.0%	na	na	1	46,972	0.40	GLD
iShares MSCI Global Gold Miners ETF	17.0	-9.4%	-8.0%	-0.5%	-9.0%	26.5%	5.6%	1.85	0.9%	13.50	9,897	52	416	0.39	RING
VanEck Vectors Gold Miners ETF	4.6	-10.4%	-9.6%	-2.5%	-11.6%	18.7%	5.4%	1.72	0.7%	16.98	8,828	50	13,109	0.53	GDX
Sprott Gold Miners ETF	3.1	-9.9%	-9.1%	-2.6%	-11.3%	17.0%	4.1%	1.90	0.3%	16.58	6,832	32	190	0.50	SGDM
VanEck Vectors Junior Gold Miners ETF	-5.2	-14.7%	-13.2%	-5.1%	-11.8%	11.7%	-0.5%	1.90	0.4%	22.83	2,368	75	5,061	0.54	GDXJ
Global X Silver Miners ETF	-15.0	-17.9%	-12.4%	-7.2%	-10.7%	2.9%	-8.3%	1.75	1.9%	28.99	3,531	30	484	0.66	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

Aberdeen International RI Estt Eq Instl	13.2	-5.4%	-4.6%	-1.8%	4.4%	10.6%	7.8%	0.92	13.2%	11.98	8,100	71	49	1.37	EGLRX
Fidelity® Intl Real Estate	12.3	-5.7%	-6.1%	-2.0%	3.6%	10.7%	10.9%	0.77	2.2%	13.74	3,979	81	581	1.02	FIREX
Fidelity® Real Estate Income	10.4	-1.4%	-2.8%	-0.5%	1.6%	9.4%	6.5%	0.41	4.4%	22.99	8,138	581	6,587	0.75	FRIFX
American Century Global Real Estate Inv	7.0	-4.8%	-6.2%	-4.5%	-0.1%	11.7%	8.4%	0.83	3.4%	19.34	10,559	74	74	1.11	ARYVX
Neuberger Berman Real Estate Tr	5.5	-4.1%	-5.9%	-4.0%	-3.6%	13.1%	8.4%	0.88	2.0%	37.04	19,974	38	599	1.43	NBRFX
Cohen & Steers Realty Shares L	1.5	-5.8%	-6.8%	-5.2%	-4.6%	11.3%	7.3%	0.96	2.4%	33.67	18,525	45	4,159	0.88	CSRSX
T. Rowe Price Global Real Estate	1.0	-5.1%	-6.5%	-3.8%	0.0%	4.8%	4.2%	0.82	2.4%	19.76	9,805	66	132	0.97	TRGRX
Schwab Global Real Estate	-0.7	-7.6%	-6.8%	-5.8%	-0.3%	5.3%	6.1%	0.86	7.3%	15.63	6,519	156	315	1.05	SWASX
American Century Real Estate Inv	-2.0	-6.3%	-8.2%	-7.7%	-3.9%	9.7%	6.0%	0.95	2.2%	33.00	13,806	43	969	1.16	REACX
Lazard US Realty Equity Open	-3.0	-6.3%	-7.0%	-6.3%	-3.8%	7.2%	4.6%	0.91	2.1%	26.39	18,030	33	41	1.29	LREOX
Sterling Capital Stratton RI Estt Instl	-3.4	-6.3%	-7.1%	-6.0%	-4.3%	6.9%	6.2%	0.93	1.8%	38.76	14,712	42	103	0.82	STMDX
GuideStone Funds Global RI Est Secs Inv	-3.6	-6.5%	-7.6%	-6.3%	-2.3%	5.0%	5.8%	0.83	6.0%	19.01	9,700	167	256	1.15	GREZX
ProFunds Real Estate UltraSector Inv	-5.5	-8.9%	-10.6%	-7.8%	-6.3%	8.6%	6.6%	1.38	2.8%	29.24	17,483	118	10	1.61	REPIX
Northern Multi-Manager Gbl Real Estate	-5.5	-6.8%	-7.2%	-6.4%	-3.2%	4.1%	5.5%	0.79	4.9%	18.48	10,042	104	109	0.93	NMMGX
Rydex Real Estate H	-6.4	-7.0%	-8.1%	-6.3%	-3.4%	3.2%	2.9%	0.97	1.8%	28.09	12,038	110	9	1.71	RYHRX
Aberdeen Realty Income & Growth Instl	-7.5	-7.1%	-8.6%	-7.9%	-5.4%	5.8%	4.7%	0.98	4.6%	29.07	16,525	48	67	1.00	AIGYX
AMG Managers CenterSquare Real Estate N	-8.0	-5.8%	-6.7%	-6.5%	-4.6%	3.1%	3.8%	0.95	1.9%	33.90	18,076	49	210	1.12	MRESX
Fidelity® Real Estate Investment Port	-8.8	-6.6%	-8.1%	-7.5%	-5.3%	4.0%	4.8%	0.95	2.4%	34.36	15,767	42	3,999	0.74	FRESX
T. Rowe Price Real Estate	-12.8	-7.4%	-8.0%	-7.8%	-5.2%	0.3%	2.0%	0.97	2.7%	32.36	12,467	40	2,482	0.78	TRREX

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 Mortgage Real Estate Capped ETF	13.8	-5.1%	-8.4%	-1.7%	9.2%	6.4%	7.3%	1.05	8.6%	11.42	3,849	40	1,374	0.48	REM
iShares Europe Developed Real Estate ETF	13.0	-7.2%	-7.4%	-2.5%	7.7%	7.8%	8.8%	1.01	4.2%	11.44	6,578	109	28	0.48	IFEU
VanEck Vectors Mortgage REIT Income ETF	10.2	-5.6%	-8.9%	-2.5%	7.9%	4.8%	6.8%	1.07	7.8%	11.48	3,507	27	214	0.42	MORT
Vanguard Real Estate ETF	-1.0	-5.9%	-7.0%	-5.2%	-3.5%	7.7%	5.0%	0.97	3.6%	31.55	16,404	187	68,138	0.12	VNQ
Invesco Active US Real Estate	-1.3	-6.0%	-7.4%	-5.5%	-3.7%	8.0%	6.6%	0.92	2.7%	29.94	16,984	82	131	0.35	PSR
iShares US Real Estate ETF	-2.0	-6.1%	-7.6%	-5.3%	-3.9%	7.2%	6.4%	0.91	3.2%	29.41	18,367	117	4,309	0.42	IYR
Vanguard Global ex-US Real Est ETF	-2.1	-8.4%	-5.9%	-4.8%	0.2%	2.6%	6.5%	0.88	8.2%	11.38	6,475	657	6,293	0.12	VNQI
iShares International Dev Prpty ETF	-2.6	-6.9%	-7.0%	-5.0%	-0.3%	2.8%	6.0%	0.83	7.3%	12.06	6,261	365	113	0.48	WPS
WisdomTree Global ex-US Real Estate ETF	-3.8	-9.4%	-4.9%	-5.3%	0.8%	0.7%	7.9%	0.99	8.7%	9.35	7,457	244	108	0.58	DRW
iShares International Dev Real Est ETF	-3.9	-8.0%	-7.9%	-5.3%	-0.8%	2.2%	6.0%	0.85	8.3%	12.39	6,912	233	360	0.48	IFGL
iShares Residential Real Estate Capd ETF	-4.7	-4.0%	-7.4%	-5.8%	-7.4%	8.5%	7.4%	1.03	3.0%	34.36	14,410	50	494	0.48	REZ
SPDR® Dow Jones International REIT ETF	-4.9	-7.7%	-7.8%	-6.1%	-1.1%	2.3%	4.2%	0.83	9.7%	13.23	6,727	140	1,699	0.59	RWX
iShares Cohen & Steers REIT ETF	-5.4	-5.4%	-6.6%	-5.3%	-5.8%	5.8%	5.6%	0.93	2.7%	30.96	27,049	34	2,329	0.34	ICF
IQ US Real Estate Small Cap ETF	-6.3	-7.4%	-7.2%	-7.6%	-0.5%	1.9%	1.1%	1.16	6.1%	18.12	1,987	80	62	0.70	ROOF
iShares Global REIT ETF	-8.1	-7.3%	-8.0%	-7.5%	-3.8%	3.2%	4.5%	0.86	5.7%	20.79	8,923	335	2,188	0.14	REET
FlexShares Gbl Quality Real Estate ETF	-8.5	-6.9%	-7.8%	-6.7%	-3.4%	1.6%	4.7%	0.86	4.6%	14.43	9,156	178	411	0.45	GQRE
First Trust FTSE EN Dev Mkts Rel Est ETF	-8.7	-7.4%	-7.9%	-7.0%	-3.6%	1.9%	4.3%	0.83	5.3%	17.79	9,447	346	55	0.60	FFR
First Trust S&P REIT ETF	-10.4	-6.9%	-8.0%	-7.7%	-5.3%	2.6%	3.5%	0.99	2.5%	28.74	12,579	153	149	0.50	FRI
SPDR® Dow Jones Global Real Estate ETF	-11.0	-7.8%	-8.1%	-7.8%	-4.3%	1.1%	3.2%	0.84	4.3%	18.73	10,024	233	2,132	0.50	RWO
Schwab US REIT ETF™	-14.4	-7.8%	-8.1%	-8.6%	-6.4%	0.7%	3.2%	0.99	3.1%	26.95	13,591	96	5,982	0.07	SCHH
SPDR® Dow Jones REIT ETF	-15.2	-7.9%	-8.4%	-8.9%	-6.7%	0.4%	2.9%	0.98	3.7%	26.95	13,587	94	2,058	0.25	RWR
Invesco KBW Premium Yield Eq REIT ETF	-21.3	-12.2%	-6.2%	-12.1%	-4.3%	-4.9%	-4.4%	1.46	7.3%	15.95	1,305	32	268	0.35	KBWY

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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									
229 Energy & Natural Resources Sector Funds															
High-Risk Portflios that Are Concentrated in Companies Engaged in the Energy, Chemicals, Minerals, and Forest Products Industries															
ICON Natural Resources S	-24.2	-14.9%	-10.1%	-12.6%	-5.6%	-5.9%	-1.0%	1.19	1.8%	18.94	15,470	33	46	1.50	ICBMX
Rydex Basic Materials Inv	-27.6	-15.7%	-9.6%	-12.5%	-6.9%	-8.2%	-1.2%	1.22	1.7%	17.76	13,770	82	24	1.47	RYBIX
Fidelity® Global Commodity Stock	-30.7	-17.2%	-10.1%	-12.0%	-6.7%	-12.0%	-1.0%	1.28	3.6%	13.83	28,308	67	431	1.06	FFGCX
US Global Investors Global Res	-31.1	-16.0%	-10.6%	-8.4%	-8.7%	-14.0%	-8.8%	1.15	2.3%	12.56	4,728	134	45	1.57	PSPFX
T. Rowe Price New Era	-32.8	-17.2%	-10.7%	-11.7%	-8.1%	-13.1%	-3.2%	1.27	2.6%	18.66	20,338	127	2,780	0.69	PRNEX
Fidelity® Select Materials	-32.8	-13.7%	-7.7%	-11.6%	-7.6%	-13.6%	-4.5%	1.35	1.4%	19.92	20,529	47	682	0.79	FSDPX
Fidelity® Select Chemicals	-38.8	-15.4%	-7.2%	-13.2%	-8.0%	-17.6%	-5.2%	1.47	1.8%	18.32	21,235	25	660	0.77	FSCHX
Vanguard Energy Inv	-44.7	-19.4%	-11.7%	-14.3%	-11.4%	-19.0%	-6.7%	1.49	4.1%	14.33	55,991	126	5,398	0.37	VGENX
Columbia Global Energy & Natrl Res Inst	-45.2	-20.1%	-11.9%	-15.8%	-10.5%	-18.8%	-5.4%	1.45	3.6%	13.66	38,388	42	135	1.09	UMESX
ProFunds Basic Materials UltraSector Inv	-45.2	-22.8%	-12.9%	-19.0%	-11.0%	-15.1%	-4.4%	1.86	0.0%	17.45	26,478	53	4	2.78	BMPIX
Fidelity® Select Natural Resources Port	-48.6	-22.1%	-13.5%	-15.8%	-14.7%	-18.1%	-9.7%	1.68	1.4%	14.58	17,943	54	317	0.81	FNARX
Guinness Atkinson Global Energy	-62.4	-24.2%	-15.0%	-19.1%	-16.6%	-26.6%	-10.6%	1.79	2.5%	9.54	32,918	37	11	1.45	GAGEX
Fidelity® Select Energy	-63.4	-25.0%	-14.8%	-18.8%	-17.4%	-27.2%	-13.9%	1.93	2.4%	14.22	38,498	54	670	0.78	FSENX
Rydex Energy Inv	-63.7	-25.0%	-14.8%	-18.1%	-15.9%	-29.6%	-15.9%	1.97	1.1%	13.28	27,537	62	11	1.46	RYEIX
ICON Energy S	-67.5	-25.0%	-13.8%	-20.0%	-18.2%	-29.3%	-16.8%	1.83	0.4%	13.93	30,177	24	62	1.50	ICENX
Fidelity® Select Natural Gas	-67.7	-25.6%	-14.8%	-15.6%	-19.1%	-33.0%	-19.7%	2.03	1.4%	11.59	11,177	56	115	0.89	FSNGX
Fidelity® Select Energy Service Port	-78.9	-30.0%	-15.8%	-19.7%	-16.7%	-42.5%	-29.6%	2.70	3.0%	na	4,943	43	158	0.84	FSESX
ProFunds UltraSector Oil & Gas Investor	-95.5	-34.9%	-21.8%	-28.8%	-26.3%	-40.4%	-19.8%	2.63	2.1%	13.61	67,719	53	9	1.74	ENPIX

230 Energy & Natural Resources Sector ETFs															
High-Risk Portfolios that Are Concentrated in Companies Engaged in the Energy, Chemicals, Minerals, and Forest Products Industries															
Global X Lithium & Battery Tech ETF	28.0	2.5%	-2.4%	11.4%	21.2%	-4.6%	5.2%	1.52	1.8%	18.02	5,500	44	551	0.75	LIT
iShares Global Timber & Forestry ETF	-15.7	-14.3%	-8.0%	-11.3%	3.5%	-7.9%	2.6%	1.57	2.2%	14.86	4,898	41	215	0.46	WOOD
Invesco MSCI Global Timber ETF	-18.2	-14.8%	-8.3%	-11.3%	1.1%	-7.9%	0.5%	1.38	3.1%	14.35	5,797	90	89	0.61	CUT
VanEck Vectors Agribusiness ETF	-18.4	-12.9%	-7.7%	-8.4%	-7.9%	-2.1%	5.3%	1.00	1.5%	20.24	17,118	54	602	0.54	MOO
Materials Select Sector SPDR® ETF	-19.9	-14.2%	-8.5%	-11.7%	-6.0%	-2.2%	2.3%	1.15	2.3%	21.14	30,257	29	3,440	0.13	XLB
iShares MSCI Global Agricultr Prdcrs ETF	-20.5	-12.4%	-6.2%	-7.7%	-4.3%	-8.5%	0.9%	1.08	2.1%	16.78	10,216	167	25	0.39	VEGI
iShares Global Materials ETF	-21.5	-14.8%	-9.3%	-11.1%	-4.7%	-5.7%	2.1%	1.15	4.3%	16.00	25,010	137	162	0.46	MXI
Invesco S&P 500® Equal Weight Matrls ETF	-23.0	-15.3%	-9.5%	-12.5%	-5.6%	-4.9%	2.7%	1.22	2.1%	17.64	17,432	30	117	0.40	RTM
Vanguard Materials ETF	-24.0	-14.9%	-9.0%	-12.4%	-6.0%	-5.5%	0.5%	1.24	2.3%	18.98	19,840	117	2,056	0.10	VAW
Fidelity® MSCI Materials ETF	-24.2	-14.9%	-9.2%	-12.5%	-6.0%	-5.7%	0.4%	1.24	2.2%	19.76	18,837	124	157	0.08	FMAT
iShares US Basic Materials ETF	-26.7	-15.3%	-8.5%	-12.6%	-6.3%	-7.9%	-0.4%	1.25	2.5%	19.49	25,145	50	287	0.42	IYM
IQ Global Resources ETF	-27.0	-12.5%	-6.7%	-8.9%	-7.2%	-10.9%	-2.0%	0.78	2.0%	12.03	16,566	242	28	0.77	GRES
First Trust Materials AlphaDEX® ETF	-29.4	-15.9%	-8.8%	-14.1%	-3.9%	-11.3%	-2.6%	1.47	1.9%	13.46	7,801	51	81	0.65	FXZ
VanEck Vectors Natural Resources ETF	-30.5	-17.1%	-10.3%	-12.0%	-7.8%	-10.7%	0.0%	1.14	3.4%	14.01	20,273	313	58	0.50	HAP
SPDR® S&P Global Natural Resources ETF	-32.1	-17.2%	-9.9%	-12.3%	-6.7%	-13.1%	-0.2%	1.29	4.7%	12.22	27,250	108	869	0.40	GNR
FlexShares Mstar Gbl Upstrm Nat Res ETF	-32.2	-17.1%	-11.1%	-12.1%	-8.3%	-11.7%	0.8%	1.14	3.9%	13.79	24,913	163	4,497	0.46	GUNR
Invesco DWA Basic Materials Momentum ETF	-36.7	-18.3%	-10.8%	-14.8%	-7.4%	-14.4%	-5.6%	1.51	1.7%	17.27	6,345	52	41	0.60	PYZ
Global X Uranium ETF	-37.9	-12.4%	-4.1%	-9.7%	-7.8%	-20.3%	-15.4%	1.79	1.9%	10.20	5,083	37	153	0.71	URA
iShares MSCI Global Mtls&Mng Prdcrs ETF	-39.9	-21.0%	-12.8%	-15.2%	-5.8%	-18.9%	-2.2%	1.70	7.0%	9.86	14,257	232	188	0.39	PICK
iShares North American Natural Res ETF	-42.4	-19.6%	-12.2%	-13.9%	-11.0%	-17.5%	-8.2%	1.57	6.9%	16.16	31,636	105	398	0.46	IGE
VanEck Vectors Rare Earth/Strat Mtls ETF	-49.9	-18.2%	-11.1%	-11.4%	-8.5%	-30.0%	-12.8%	2.13	1.9%	15.85	1,642	25	149	0.59	REMX
VanEck Vectors Steel ETF	-50.8	-22.2%	-12.5%	-18.1%	-7.7%	-24.9%	-8.6%	1.82	3.3%	8.74	7,714	27	51	0.56	SLX
iShares Global Energy ETF	-51.9	-21.3%	-13.1%	-17.1%	-12.8%	-22.1%	-5.8%	1.51	9.0%	14.90	62,863	77	663	0.46	IXC
iShares MSCI Global Energy Producers ETF	-58.6	-22.5%	-15.0%	-18.9%	-14.8%	-24.9%	-5.1%	1.53	7.4%	12.15	56,940	241	36	0.39	FILL
SPDR® S&P Metals and Mining ETF	-58.7	-24.4%	-11.1%	-19.6%	-12.4%	-26.7%	-10.3%	2.00	3.2%	8.73	2,441	28	371	0.35	XME
Invesco S&P 500® Equal Weight Energy ETF	-58.9	-25.1%	-14.7%	-17.4%	-15.2%	-26.2%	-13.7%	2.06	2.9%	15.04	18,611	29	87	0.40	RYE
Energy Select Sector SPDR® ETF	-63.4	-24.6%	-15.3%	-20.1%	-17.3%	-25.9%	-10.3%	1.73	8.8%	18.18	62,206	28	8,390	0.13	XLE
iShares US Energy ETF	-63.5	-24.3%	-14.7%	-19.6%	-17.0%	-26.9%	-11.3%	1.76	8.7%	16.78	54,048	53	429	0.42	IYE
Fidelity® MSCI Energy ETF	-64.6	-24.6%	-14.8%	-19.3%	-17.4%	-27.9%	-11.9%	1.80	8.6%	16.26	49,322	119	399	0.08	FENY
iShares US Oil & Gas Explor & Prod ETF	-64.8	-27.5%	-16.3%	-20.4%	-16.1%	-28.3%	-11.8%	2.11	2.6%	10.25	16,231	57	151	0.42	IEO
Vanguard Energy ETF	-65.6	-25.0%	-14.9%	-19.6%	-17.8%	-28.2%	-12.0%	1.81	4.6%	13.12	51,022	133	2,767	0.10	VDE
VanEck Vectors Unconvnt Oil & Gas ETF	-72.0	-29.0%	-17.0%	-17.4%	-19.6%	-35.0%	-21.0%	2.33	2.5%	9.86	9,755	40	11	0.54	FRAK
Invesco DWA Energy Momentum ETF	-78.1	-30.1%	-16.7%	-22.0%	-19.3%	-36.7%	-20.1%	2.24	4.0%	7.27	5,167	46	20	0.60	PXI
iShares US Oil Equipment & Services ETF	-85.0	-32.6%	-18.3%	-21.7%	-19.3%	-44.1%	-30.6%	2.88	3.4%	na	5,531	35	49	0.42	IEZ
First Trust Energy AlphaDEX® ETF	-85.8	-32.0%	-18.7%	-21.3%	-22.3%	-42.1%	-21.8%	2.36	2.2%	13.44	10,943	36	51	0.65	FXN
VanEck Vectors Oil Services ETF	-87.9	-32.2%	-17.6%	-21.5%	-20.0%	-46.3%	-33.1%	2.90	3.2%	na	5,257	25	489	0.35	OIH

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Invesco Dynamic Oil & Gas Services ETF	-90.1	-33.4%	-15.2%	-21.8%	-20.6%	-47.6%	-32.3%	2.85	0.5%	na	2,437	28	7	0.63	PXJ
Invesco Dynamic Engy Explr & Prdtn ETF	-93.3	-36.8%	-20.3%	-26.4%	-24.0%	-42.9%	-19.5%	2.52	2.7%	5.73	4,056	33	14	0.63	PXE
SPDR® S&P Oil & Gas Equipment& Svcs ETF	-97.8	-33.6%	-17.6%	-21.1%	-24.6%	-52.1%	-36.1%	3.23	2.2%	na	1,879	32	93	0.35	XES
SPDR® S&P Oil & Gas Explor & Prodn ETF	-99.9	-35.1%	-19.7%	-24.1%	-28.1%	-47.6%	-25.2%	2.54	2.3%	5.62	5,626	58	2,160	0.35	XOP
First Trust Natural Gas ETF	-108.3	-36.9%	-20.1%	-24.2%	-30.9%	-53.1%	-30.8%	2.45	4.5%	na	3,058	35	59	0.60	FCG
Invesco S&P SmallCap Energy ETF	-112.5	-37.2%	-18.6%	-23.7%	-32.8%	-56.0%	-37.4%	3.11	0.2%	na	695	45	13	0.29	PSCE

233 Technology Sector Funds

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

ProFunds Technology UltraSector Inv	51.0	-5.2%	-10.4%	0.6%	17.6%	32.9%	27.5%	1.93	0.0%	24.10	220,987	160	53	1.58	TEPIX
ProFunds Semiconductor UltraSector Inv	48.6	-10.0%	-7.9%	-1.3%	19.5%	30.4%	24.8%	2.53	0.1%	20.92	75,701	36	162	1.55	SMPIX
Fidelity® Select Technology	47.4	-1.2%	-5.4%	3.0%	14.7%	29.6%	21.8%	1.33	0.3%	31.95	251,190	67	6,620	0.72	FSPTX
Berkshire Focus	41.1	6.6%	-0.1%	10.2%	12.0%	18.9%	29.7%	1.61	0.0%	28.25	74,897	45	401	1.97	BFOCX
Fidelity® Select Semiconductors	39.7	-8.4%	-6.3%	-1.7%	15.5%	26.0%	19.2%	1.80	0.8%	27.93	37,455	57	3,826	0.73	FSELX
Fidelity® Select Software & IT Svcs Port	33.4	0.4%	-5.1%	2.3%	9.8%	21.3%	22.5%	1.09	0.2%	31.35	147,788	63	8,104	0.72	FSCSX
Fidelity® Select Computers	33.0	-6.2%	-7.2%	0.8%	14.5%	17.8%	13.9%	1.28	0.9%	16.75	94,398	31	539	0.77	FDCPX
T. Rowe Price Science & Tech	30.0	-3.5%	-4.3%	1.1%	9.3%	19.6%	17.8%	1.29	0.8%	29.24	85,979	31	6,387	0.79	PRSCX
T. Rowe Price Global Technology	29.1	1.4%	-3.3%	4.0%	11.6%	13.5%	16.6%	1.46	0.0%	35.34	106,376	44	4,642	0.91	PRGTX
USAA Science & Technology	23.4	-2.6%	-4.7%	1.4%	7.8%	14.2%	16.3%	1.29	0.0%	32.15	16,406	235	1,379	1.06	USSCX
Rydex Technology Inv	20.4	-3.7%	-6.2%	-0.9%	6.9%	14.4%	17.5%	1.25	0.0%	27.40	73,380	128	60	1.46	RYTIX
ICON Information Technology S	18.9	-5.8%	-8.9%	-1.8%	5.7%	15.0%	13.3%	1.27	0.0%	27.86	73,264	32	54	1.49	ICTEX
Black Oak Emerging Technology	18.1	-9.2%	-8.0%	-4.1%	12.2%	10.0%	10.5%	1.35	0.0%	28.01	15,132	41	36	1.18	BOGSX
Invesco Technology Investor	17.8	-5.4%	-6.5%	-1.2%	5.5%	13.5%	15.8%	1.26	0.0%	33.33	139,441	53	965	1.11	FTCHX
Fidelity® Select IT Services	17.1	-2.1%	-6.8%	-1.0%	2.1%	16.0%	22.1%	1.16	0.0%	36.76	81,717	55	4,162	0.74	FBSOX
Jacob Internet Inv	6.1	2.9%	-3.3%	1.4%	0.0%	4.6%	15.8%	1.27	0.0%	na	4,316	32	45	2.32	JAMFX
Rydex Internet Inv	5.1	-2.2%	-5.2%	-0.2%	1.9%	3.4%	14.0%	1.30	0.0%	29.24	57,935	85	29	1.45	RYIIX
Red Oak Technology Select	4.7	-8.1%	-8.9%	-4.8%	2.5%	7.0%	14.9%	1.16	0.6%	22.42	104,786	34	579	0.95	ROGSX
ProFunds Internet UltraSector Inv	-5.7	-2.5%	-7.8%	-1.1%	-1.5%	-3.1%	22.0%	1.98	0.0%	29.85	45,051	48	144	1.50	INPIX
Firsthand Technology Opportunities	-7.3	-2.0%	-5.9%	-3.9%	-2.1%	-1.3%	22.6%	1.51	0.0%	na	21,958	41	217	1.85	TEFQX
Fidelity® Select Comms Equip Port	-37.6	-11.1%	-7.7%	-9.4%	-9.4%	-18.8%	1.7%	1.19	0.6%	25.84	15,947	31	145	0.84	FSDCX

234 Technology Sector ETFs

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

VanEck Vectors Semiconductor ETF	47.5	-6.7%	-4.1%	0.8%	17.1%	29.6%	21.9%	1.70	1.6%	24.10	72,575	26	1,883	0.35	SMH
iShares PHLX Semiconductor ETF	41.8	-7.7%	-4.6%	-0.4%	14.1%	28.1%	22.3%	1.75	1.3%	25.84	55,579	35	2,193	0.46	SOXX
Technology Select Sector SPDR® ETF	38.8	-3.6%	-7.3%	0.6%	11.8%	26.4%	20.8%	1.23	1.2%	25.00	269,020	72	25,326	0.13	XLK
iShares US Technology ETF	38.6	-2.7%	-6.6%	1.3%	13.0%	24.3%	20.7%	1.28	0.7%	24.15	222,539	161	4,690	0.42	IYW
iShares Global Tech ETF	36.2	-4.5%	-6.7%	0.1%	11.9%	24.1%	19.9%	1.21	1.1%	24.63	206,065	133	3,158	0.46	IXN
Fidelity® MSCI Information Tech ETF	34.7	-3.8%	-7.2%	0.1%	11.2%	23.5%	21.3%	1.27	1.1%	25.13	173,031	327	3,285	0.08	FTEC
Vanguard Information Technology ETF	34.5	-3.8%	-7.3%	0.1%	11.1%	23.4%	22.4%	1.28	1.2%	28.49	183,487	326	28,531	0.10	VGT
Invesco Dynamic Semiconductors ETF	30.9	-6.6%	-5.6%	0.7%	11.3%	18.9%	17.4%	1.90	0.6%	25.00	12,282	33	234	0.58	PSI
SPDR® S&P Semiconductor ETF	28.3	-9.9%	-6.5%	-2.3%	8.7%	21.9%	17.8%	1.78	0.6%	28.57	10,096	37	421	0.35	XSD
iShares Expanded Tech Sector ETF	28.0	-2.9%	-6.5%	0.2%	8.6%	19.1%	20.9%	1.27	0.5%	27.40	171,599	307	1,832	0.46	IGM
First Trust NASDAQ-100-Tech Sector ETF	27.5	-5.8%	-6.1%	-0.9%	9.9%	18.5%	18.1%	1.40	0.7%	25.38	52,995	42	2,652	0.57	QTEC
iShares Expanded Tech-Software Sect ETF	23.1	0.7%	-5.7%	1.1%	8.7%	13.3%	24.2%	1.27	0.0%	32.36	44,490	107	3,196	0.46	IGV
Invesco DWA Technology Momentum ETF	19.8	-0.3%	-3.7%	1.4%	-2.1%	20.4%	21.1%	1.59	0.0%	31.75	13,515	45	185	0.60	PTF
Invesco S&P 500® Equal Weight Tech ETF	11.4	-7.2%	-7.5%	-4.5%	4.6%	11.3%	16.8%	1.28	1.0%	23.75	35,924	73	1,650	0.40	RYT
Invesco NASDAQ Internet ETF	10.2	-1.8%	-4.8%	0.8%	3.3%	6.1%	14.6%	1.40	0.0%	29.33	54,942	84	492	0.62	PNQI
First Trust NASDAQ Technology Div ETF	8.3	-7.9%	-8.6%	-4.5%	4.0%	8.8%	10.7%	1.14	2.5%	16.78	99,284	93	1,066	0.50	TDIV
SPDR® S&P Software & Services ETF	6.4	-2.6%	-5.8%	-3.6%	2.9%	7.2%	19.7%	1.27	0.1%	29.50	6,133	165	214	0.35	XSW
First Trust Technology AlphaDEX® ETF	6.1	-6.1%	-7.2%	-3.5%	2.3%	7.4%	18.8%	1.45	0.4%	25.91	19,574	102	2,143	0.61	FXL
First Trust Cloud Computing ETF	5.8	-1.7%	-7.5%	-2.7%	3.1%	5.4%	16.9%	1.11	0.6%	22.94	31,670	63	2,229	0.60	SKYY
Global X Social Media ETF	3.5	-5.4%	-5.8%	-1.3%	-0.2%	5.1%	11.2%	1.34	0.0%	25.13	37,289	47	117	0.65	SACL
First Trust Dow Jones Internet ETF	0.2	-1.2%	-4.9%	-0.2%	0.2%	0.3%	16.8%	1.31	0.0%	28.65	44,611	42	7,454	0.52	FDN
Invesco Dynamic Software ETF	-0.2	-4.5%	-5.2%	-6.0%	-2.3%	8.2%	23.6%	1.39	0.1%	29.85	11,021	33	443	0.58	PSJ
Invesco S&P SmallCap Info Tech ETF	-5.6	-12.1%	-9.8%	-9.4%	1.7%	2.1%	6.0%	1.48	0.3%	25.19	1,577	81	267	0.29	PSCT
iShares North Amer Tech-Multim Ntwk ETF	-31.1	-12.2%	-8.8%	-11.2%	-5.1%	-14.8%	2.2%	1.40	0.5%	25.91	6,385	25	51	0.46	IGN

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
237 Communications & Utilities Sector Funds															
Average-Risk Portfolios that Are Concentrated in Cable Television, Wireless-Communications, Communications-Equipment, and Public Utilities															
Fidelity® Select Wireless	32.9	-4.5%	-4.6%	-0.3%	10.1%	23.1%	13.1%	0.92	1.1%	22.88	76,263	40	360	0.83	FWRLX
T. Rowe Price Comm & Tech Investor	30.2	0.8%	-2.2%	4.4%	7.5%	18.2%	17.4%	1.11	0.0%	35.46	138,011	59	6,591	0.78	PRMTX
Fidelity® Select Telecommunications Port	20.4	-0.4%	0.6%	2.3%	5.6%	12.5%	3.8%	0.84	1.9%	18.28	28,639	33	293	0.84	FSTCX
Fidelity® Select Communication Services	11.2	-5.1%	-5.2%	-3.2%	2.2%	12.3%	8.1%	1.09	0.0%	24.39	126,958	37	599	0.82	FBMPX
Fidelity® Select Utilities	6.8	-5.1%	-9.7%	-2.4%	-0.1%	9.3%	11.3%	0.82	2.1%	24.04	31,111	31	1,264	0.78	FSUTX
ProFunds Utilities UltraSector Inv	6.2	-7.6%	-15.2%	-3.3%	-2.5%	11.9%	10.5%	1.36	1.9%	23.98	32,191	53	23	1.72	UTPIX
Fidelity® Telecom and Utilities	4.9	-5.5%	-7.9%	-3.0%	-0.6%	8.6%	8.2%	0.76	2.7%	21.41	48,146	33	1,057	0.70	FIUIX
Communication Services UltraSectorProInv	3.5	-8.6%	-9.0%	-5.6%	2.4%	6.7%	6.1%	1.56	3.3%	21.37	145,677	33	6	1.62	WCPIX
ICON Utilities S	1.5	-6.1%	-9.5%	-2.7%	-1.1%	5.4%	7.0%	0.86	2.2%	22.08	23,235	30	52	1.22	ICTUX
Rydex Utilities Inv	0.8	-5.5%	-10.5%	-2.1%	-2.6%	5.4%	7.3%	0.90	1.0%	23.87	23,053	53	67	1.47	RYUIX
American Century Utilities Inv	-0.9	-6.6%	-9.8%	-3.8%	-1.4%	4.4%	3.7%	0.82	3.2%	20.41	44,999	49	408	0.67	BULIX
Gabelli Utilities AAA	-4.6	-6.7%	-9.0%	-3.5%	-3.0%	2.0%	4.3%	0.80	4.4%	21.23	13,473	236	2,236	1.37	GABUX
Gabelli Global Content & Connect AAA	-10.6	-8.4%	-6.5%	-6.0%	-2.8%	-1.8%	0.6%	0.86	2.0%	14.99	27,056	146	69	0.91	GABTX
ProFunds Telecom UltraSector Inv	-21.0	-10.8%	-8.2%	-8.8%	-2.8%	-9.3%	-6.7%	1.71	1.9%	19.05	50,676	49	1	1.78	TCPIX

238 Communications & Utilities Sector ETFs															
Average-Risk Portfolios that Are Concentrated in Cable Television, Wireless-Communications, Communications-Equipment, and Public Utilities															
iShares Global Utilities ETF	19.4	-1.9%	-7.4%	2.3%	4.2%	13.0%	10.7%	0.82	3.5%	19.65	33,846	79	211	0.46	JXI
Utilities Select Sector SPDR® ETF	12.8	-3.8%	-9.9%	-0.6%	0.9%	12.5%	9.8%	0.91	3.1%	19.88	38,999	29	12,982	0.13	XLU
Vanguard Communication Services ETF	9.6	-5.0%	-5.6%	-2.9%	2.9%	9.6%	-0.7%	0.99	1.0%	23.58	95,987	115	2,009	0.10	VOX
Vanguard Utilities ETF	8.7	-4.5%	-10.0%	-1.5%	-0.4%	10.7%	9.7%	0.91	3.0%	24.63	32,515	69	5,892	0.10	VPU
Fidelity® MSCI Utilities ETF	8.6	-4.6%	-10.1%	-1.5%	-0.5%	10.6%	9.6%	0.91	3.0%	20.08	29,642	69	1,028	0.08	FUTY
iShares Global Comm Services ETF	8.3	-5.2%	-5.5%	-2.8%	2.6%	8.5%	2.9%	0.98	2.3%	20.62	148,515	86	221	0.46	IXP
Fidelity® MSCI Communication ServicesETF	8.2	-5.1%	-5.7%	-3.1%	2.5%	8.8%	6.6%	1.03	0.9%	21.41	93,600	108	469	0.08	FCOM
iShares US Utilities ETF	7.2	-4.8%	-10.4%	-1.8%	-0.8%	9.9%	9.0%	0.91	2.8%	19.92	32,350	52	1,201	0.42	IDU
Invesco S&P 500® Equal Weight Utilits ETF	5.4	-5.5%	-10.7%	-2.1%	-1.5%	9.0%	8.8%	0.87	2.7%	16.78	24,782	31	403	0.40	RYU
First Trust Utilities AlphaDEX® ETF	-2.8	-4.3%	-6.0%	-2.3%	-1.5%	1.1%	3.1%	0.70	2.4%	14.58	21,565	35	1,195	0.63	FXU
Invesco DWA Utilities Momentum ETF	-3.3	-6.0%	-11.5%	-3.3%	-4.8%	4.8%	8.4%	1.00	2.1%	24.63	11,951	35	147	0.60	PUI
Invesco S&P SmallCap Ult & Comnc Svc ETF	-6.2	-4.0%	-4.0%	-0.2%	-3.3%	-2.7%	4.1%	1.02	2.6%	30.03	1,810	23	34	0.29	PSCU
iShares US Telecommunications ETF	-8.5	-6.3%	-4.9%	-4.9%	-0.2%	-3.4%	-3.1%	1.03	2.5%	15.92	45,232	44	384	0.42	IYZ

241 Consumer Sector Funds															
Vary in Risk Depending on Whether the Portfolio Emphasizes Consumer Products/Services Where Demand Is Staple or Varies with Economic Cycle															
Fidelity® Select Automotive Port	17.6	-5.4%	-6.4%	-2.3%	10.6%	9.4%	7.5%	1.19	1.4%	11.98	34,724	31	37	0.97	FSAXV
Fidelity® Select Construction & Hsg Port	11.1	-5.5%	-7.3%	-6.2%	0.2%	17.1%	10.6%	1.18	1.0%	24.21	24,741	45	326	0.80	FSHOX
ProFunds Consumer Goods UltraSector Inv	3.0	-11.5%	-12.4%	-6.5%	0.4%	9.1%	2.2%	1.41	0.0%	21.32	61,317	109	7	1.78	CNPX
Fidelity® Select Retailing	-0.2	-6.8%	-5.6%	-5.2%	-2.0%	7.0%	13.7%	1.22	0.3%	25.91	93,388	40	2,729	0.76	FSRPX
Fidelity® Select Consumer Discret Port	-1.8	-7.7%	-7.5%	-5.1%	-2.0%	5.3%	10.7%	1.16	0.2%	27.55	87,623	71	406	0.78	FSCPX
Fidelity® Select Consumer Staples Port	-2.3	-8.9%	-7.7%	-6.6%	-2.1%	6.5%	1.6%	0.98	1.9%	25.06	58,517	48	1,381	0.77	FDFAX
Rydex Retailing Inv	-3.2	-7.3%	-5.0%	-5.7%	0.0%	2.5%	7.8%	1.20	0.0%	22.62	46,440	67	12	1.45	RYRIX
Rydex Consumer Products Inv	-7.4	-9.4%	-8.5%	-6.8%	-4.4%	3.8%	1.5%	0.90	1.3%	24.75	41,038	58	129	1.46	RYCIX
ProFunds Consumer Services Ultra Sec Inv	-10.1	-11.5%	-11.6%	-9.7%	-5.9%	5.6%	12.8%	1.69	0.0%	24.27	101,838	165	43	1.57	CYPIX
Rydex Leisure Inv	-12.1	-11.3%	-9.4%	-8.2%	-3.7%	-0.2%	4.1%	1.12	0.3%	22.22	24,301	100	6	1.46	RYLIX
ICON Consumer Discretionary S	-12.9	-10.7%	-9.4%	-7.4%	-0.4%	-5.2%	-1.3%	1.23	0.0%	24.33	41,649	23	18	1.71	ICCCX
Fidelity® Select Leisure	-16.3	-11.2%	-11.0%	-7.5%	-10.5%	1.8%	9.9%	1.14	0.8%	27.25	35,418	32	435	0.76	FDSLX

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															
iShares US Home Construction ETF	28.4	-2.3%	-8.6%	-4.5%	6.8%	26.2%	13.1%	1.47	0.5%	13.72	11,093	46	1,437	0.42	ITB
SPDR® S&P Homebuilders ETF	7.3	-6.3%	-9.2%	-6.9%	2.0%	12.3%	6.8%	1.32	1.0%	15.27	9,796	35	836	0.35	XHB
VanEck Vectors Retail ETF	6.5	-6.3%	-5.9%	-5.4%	0.8%	11.1%	13.8%	1.18	1.0%	22.57	124,018	26	79	0.35	RTH
iShares US Consumer Goods ETF	5.9	-7.3%	-8.2%	-3.8%	1.3%	8.4%	3.6%	0.95	2.4%	22.32	62,091	110	498	0.42	IYK
Fidelity® MSCI Consumer Discret ETF	3.7	-6.3%	-7.5%	-3.4%	0.1%	7.0%	11.3%	1.14	1.2%	23.09	80,660	289	709	0.08	FDIS
Vanguard Consumer Discretionary ETF	3.1	-6.5%	-7.6%	-3.7%	0.1%	6.7%	10.6%	1.16	1.3%	24.33	73,428	298	3,059	0.10	VCR
Consumer Staples Select Sector SPDR® ETF	0.8	-7.9%	-8.2%	-5.7%	-3.1%	9.6%	4.6%	0.93	2.8%	24.63	99,394	34	14,235	0.13	XLP
Fidelity® MSCI Consumer Staples ETF	-0.5	-8.1%	-8.0%	-5.7%	-3.1%	8.3%	4.3%	0.92	2.7%	24.63	87,157	95	588	0.08	FSTA

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 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									
Consumer Discret Sel Sect SPDR® ETF	-1.1	-7.6%	-7.6%	-5.1%	-2.5%	6.5%	11.7%	1.16	1.4%	22.78	114,326	65	12,850	0.13	XLY
Vanguard Consumer Staples ETF	-2.5	-8.6%	-8.1%	-6.2%	-3.4%	7.1%	4.0%	0.91	2.7%	25.00	79,707	93	5,942	0.10	VDC
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	-3.4	-9.5%	-9.0%	-6.8%	-3.0%	6.5%	3.8%	0.96	2.3%	22.03	36,537	35	474	0.40	RHS
iShares US Consumer Services ETF	-6.3	-8.7%	-7.9%	-7.3%	-4.1%	5.2%	10.4%	1.12	1.0%	20.83	72,328	161	826	0.42	IYC
iShares Global Consumer Discr ETF	-6.5	-9.8%	-7.5%	-7.6%	-2.5%	3.6%	8.0%	1.10	1.7%	17.54	66,617	165	199	0.46	RXI
iShares Global Consumer Staples ETF	-9.5	-9.2%	-8.8%	-7.1%	-6.4%	4.0%	3.4%	0.83	2.4%	22.68	80,481	108	737	0.46	KXI
First Trust NASDAQ Global Auto ETF	-10.2	-8.1%	-6.1%	-6.4%	2.9%	-6.7%	-2.2%	1.17	3.5%	8.83	35,067	33	17	0.70	CARZ
Invesco Dynamic Media ETF	-15.9	-9.6%	-9.3%	-6.9%	-3.5%	-5.5%	4.5%	1.22	0.5%	17.67	14,150	33	35	0.63	PBS
SPDR® S&P Retail ETF	-18.0	-12.4%	-6.5%	-9.4%	2.2%	-10.7%	-0.6%	1.44	1.8%	13.53	4,537	88	247	0.35	XRT
First Trust Cnsmr Staples AlphaDEX® ETF	-18.1	-13.1%	-8.9%	-10.5%	-6.9%	-0.8%	-0.6%	1.02	1.9%	17.51	17,957	37	266	0.64	FXG
Invesco S&P 500® Equal Wt Cnsm Disc ETF	-18.5	-13.6%	-10.2%	-11.0%	-2.4%	-5.1%	3.4%	1.26	1.8%	14.93	18,673	66	65	0.40	RCD
First Trust Cnsmr Discret AlphaDEX® ETF	-21.7	-13.6%	-10.0%	-11.4%	-4.6%	-5.6%	3.4%	1.21	1.1%	13.87	11,319	120	252	0.64	FXD
Invesco DWA Consumer Staples Mom ETF	-27.7	-11.3%	-10.1%	-9.5%	-12.6%	-5.6%	5.3%	0.81	0.5%	24.04	11,004	34	147	0.60	PSL
Invesco S&P SmallCap Cnsmr Discret ETF	-29.1	-14.7%	-11.9%	-12.8%	-4.8%	-11.5%	3.0%	1.41	1.1%	13.79	1,425	94	18	0.29	PSCD
Invesco Dynamic Food & Beverage ETF	-31.7	-12.2%	-8.8%	-11.0%	-14.3%	-6.4%	-2.2%	0.93	1.4%	20.04	12,821	33	63	0.63	PBJ
Invesco S&P SmallCap Consumer Stapl ETF	-32.6	-17.2%	-8.9%	-11.5%	-6.9%	-14.2%	0.9%	1.34	2.1%	21.79	1,430	25	37	0.29	PSCC
Invesco DWA Consumer Cyclical Mom ETF	-33.7	-12.1%	-10.9%	-11.4%	-10.6%	-11.7%	4.1%	1.35	0.0%	20.96	11,840	42	19	0.60	PEZ
Invesco Dynamic Leisure and Entmnt ETF	-47.2	-19.3%	-14.7%	-16.9%	-15.6%	-14.7%	-3.2%	1.19	0.5%	10.75	8,787	33	32	0.63	PEJ

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 Biotechnology	21.6	-4.8%	-0.4%	-1.4%	14.5%	8.6%	8.2%	1.69	0.2%	na	6,780	245	6,650	0.72	FBIOX
Fidelity® Select Pharmaceuticals Port	21.5	-6.9%	-6.3%	-0.2%	9.7%	12.1%	10.6%	1.02	1.3%	28.33	75,173	68	766	0.80	FPHAX
Fidelity® Select Health Care	16.8	-7.2%	-6.1%	-2.6%	9.6%	9.8%	12.9%	1.28	0.1%	26.18	35,237	94	7,246	0.71	FSPHX
Fidelity® Select Health Care Svcs Port	9.3	-9.7%	-6.1%	-6.4%	9.2%	6.4%	10.9%	1.45	0.3%	19.23	39,187	25	1,010	0.76	FSHCX
Vanguard Health Care Inv	8.4	-7.0%	-5.4%	-4.3%	8.0%	4.7%	7.9%	1.05	1.1%	25.58	54,420	100	43,912	0.34	VGHGX
T. Rowe Price Health Sciences	7.2	-6.9%	-4.3%	-4.3%	6.7%	4.8%	11.5%	1.29	0.1%	26.67	31,685	143	13,004	0.77	PRHSX
Janus Henderson Global Life Sciences T	6.7	-8.2%	-5.5%	-4.5%	5.6%	5.6%	10.9%	1.14	0.8%	30.21	32,981	93	3,973	0.92	JAGLX
ProFunds Biotechnology UltraSector Inv	6.6	-8.6%	0.9%	-7.9%	14.7%	-0.2%	5.3%	2.21	0.0%	20.79	43,323	51	162	1.52	BIPIX
Fidelity® Select Medical Tech and Devcs	4.1	-7.1%	-7.4%	-4.9%	1.6%	7.5%	16.2%	1.20	0.0%	42.92	35,673	58	6,106	0.73	FSMEX
Live Oak Health Sciences	3.9	-7.1%	-4.5%	-5.2%	6.1%	3.0%	3.4%	1.08	0.9%	21.69	69,284	32	50	1.05	LOGSX
Kinetics Medical No Load	-0.7	-8.1%	-5.2%	-4.9%	4.4%	-0.2%	4.5%	0.95	1.4%	21.01	106,254	28	16	1.39	MEDRX
Rydex Health Care Inv	-0.7	-8.0%	-5.4%	-6.0%	4.1%	1.2%	8.7%	1.15	0.0%	25.71	40,843	109	35	1.46	RYHIX
Rydex Biotechnology Inv	-0.9	-7.4%	0.0%	-7.6%	9.1%	-2.4%	6.4%	1.58	0.0%	20.24	17,913	51	195	1.46	RYOIX
Schwab Health Care	-1.8	-8.4%	-6.2%	-5.6%	2.5%	1.3%	7.7%	0.97	1.2%	24.81	76,153	91	752	0.80	SWHFX
ProFunds UltraSector Health Care Inv	-4.4	-13.4%	-9.7%	-9.3%	3.9%	1.0%	10.8%	1.57	0.1%	23.36	76,599	129	37	1.58	HCPIX
ICON Healthcare S	-5.2	-10.0%	-6.2%	-5.9%	4.7%	-4.0%	4.5%	1.21	0.0%	19.27	44,181	34	58	1.50	ICHGX
ProFunds Pharmaceuticals UltraSector Inv	-12.2	-14.7%	-13.8%	-6.7%	5.1%	-10.5%	-3.4%	1.74	0.0%	23.53	53,926	52	4	1.78	PHPIX

246 Health & Biotech Sector ETFs

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

Invesco DWA Healthcare Momentum ETF	19.5	-4.9%	0.1%	1.1%	5.8%	12.6%	19.3%	1.79	0.0%	na	6,190	50	176	0.60	PTH
SPDR® S&P Pharmaceuticals ETF	14.3	-9.7%	-9.2%	0.9%	16.7%	-3.2%	0.2%	1.65	0.7%	22.08	10,599	41	179	0.35	XPH
VanEck Vectors Biotech ETF	8.4	-3.7%	1.4%	-4.6%	9.5%	3.6%	3.9%	1.53	0.4%	19.76	28,664	25	346	0.35	BBH
iShares Nasdaq Biotechnology ETF	7.2	-5.5%	0.1%	-4.8%	10.8%	1.2%	5.0%	1.58	0.2%	18.15	13,823	219	7,333	0.47	IBB
SPDR® S&P Biotech ETF	6.3	-6.2%	0.1%	-4.8%	11.0%	0.1%	8.5%	1.93	0.0%	na	4,247	124	3,978	0.35	XBI
First Trust NYSE Arca Biotech ETF	5.0	-3.4%	1.3%	-2.2%	11.5%	-4.4%	11.3%	1.76	0.0%	22.27	12,470	31	1,707	0.57	FBT
First Trust Health Care AlphaDEX® ETF	4.5	-5.9%	-4.2%	-4.6%	5.0%	4.1%	8.1%	1.20	0.0%	20.92	21,205	78	1,067	0.62	FXH
iShares Global Healthcare ETF	4.4	-8.3%	-6.9%	-5.2%	4.1%	5.6%	9.0%	0.94	1.6%	22.37	87,775	117	2,110	0.46	IXJ
Invesco S&P 500® Equal Wt Hlth Care ETF	3.4	-7.7%	-6.0%	-5.5%	4.7%	4.2%	9.0%	1.14	0.6%	23.15	36,256	62	744	0.40	RYH
iShares US Healthcare Providers ETF	3.0	-10.6%	-6.6%	-7.7%	7.2%	3.5%	11.5%	1.36	0.7%	16.13	36,472	51	909	0.43	IHF
SPDR® S&P Health Care Services ETF	3.0	-7.4%	-6.5%	-5.0%	7.4%	0.6%	5.8%	1.46	2.6%	20.45	5,910	49	88	0.35	XHS
Fidelity® MSCI Health Care ETF	2.1	-8.5%	-6.1%	-5.5%	4.1%	3.5%	9.9%	1.06	1.3%	21.32	60,640	360	1,662	0.08	FHLC
Vanguard Health Care ETF	1.9	-8.6%	-6.2%	-5.6%	4.1%	3.5%	9.9%	1.06	2.1%	24.51	63,844	392	10,935	0.10	VHT
Health Care Select Sector SPDR® ETF	1.2	-9.1%	-6.6%	-5.9%	3.7%	3.4%	9.2%	1.02	2.4%	20.92	94,863	61	19,871	0.13	XLV
iShares US Healthcare ETF	0.8	-8.9%	-6.5%	-5.9%	3.7%	3.0%	9.3%	1.05	1.3%	21.14	76,398	123	2,194	0.43	IYH
VanEck Vectors Pharmaceutical ETF	-0.1	-8.0%	-7.9%	-4.7%	5.5%	-0.8%	4.0%	1.15	1.9%	24.81	55,294	25	187	0.36	PPH
iShares US Medical Devices ETF	-2.6	-8.6%	-8.7%	-6.9%	-2.9%	7.1%	17.7%	1.15	0.4%	31.55	49,136	61	4,627	0.43	IHI
Invesco S&P SmallCap Health Care ETF	-3.3	-6.9%	-7.0%	-7.1%	4.7%	-0.9%	15.3%	1.60	0.0%	32.68	1,676	74	457	0.29	PSCH
iShares US Pharmaceuticals ETF	-4.4	-9.7%	-9.1%	-4.1%	4.7%	-5.0%	-0.6%	1.17	1.6%	23.04	49,903	48	309	0.42	IHE

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

		-----Performance-----					3 Yr	3 Yr	Current		Median	Number	Net	Exp	Nasdaq
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)	P/E Ratio	Market Capital	Holdings	Assets	Ratio (%)	Ticker
SPDR® S&P Health Care Equipment ETF	-6.2	-6.6%	-6.2%	-6.3%	0.4%	-0.3%	13.8%	1.34	0.1%	40.16	5,593	68	511	0.35	XHE
Invesco Dynamic Pharmaceuticals ETF	-17.6	-9.9%	-6.8%	-8.3%	4.7%	-13.9%	-0.5%	1.32	0.9%	14.79	20,516	33	339	0.56	PJP
Invesco Dynamic Biotech & Genome ETF	-17.8	-10.3%	-7.3%	-9.5%	0.2%	-8.6%	4.9%	1.64	0.0%	20.45	5,803	32	207	0.57	PBE

249 Financial Sector Funds

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

Fidelity® Select Brokerage & Invmt Mgmt	8.2	-7.2%	-9.5%	-6.2%	5.2%	9.3%	8.6%	1.14	1.3%	18.05	31,883	35	310	0.78	FSLBX
Hennessy Large Cap Financial Investor	3.4	-6.0%	-7.8%	-4.6%	1.2%	6.8%	7.0%	1.23	0.0%	20.62	102,247	25	44	1.83	HLFNX
Fidelity® Select Consumer Finance Port	-3.9	-8.4%	-9.9%	-7.4%	-1.1%	4.5%	9.0%	1.18	1.9%	12.25	19,784	40	151	0.87	FSVLX
T. Rowe Price Financial Services	-4.7	-9.9%	-8.6%	-8.1%	-0.5%	3.9%	6.2%	1.06	1.7%	15.75	21,294	99	693	0.87	PRISX
Royce Global Financial Services Svc	-5.9	-8.7%	-8.0%	-5.5%	-1.2%	0.8%	4.2%	0.99	1.6%	17.67	2,624	70	32	1.58	RYFSX
Fidelity® Select Insurance Port	-6.0	-9.6%	-9.5%	-8.5%	-3.5%	6.0%	5.0%	1.01	1.5%	16.05	30,539	45	222	0.82	FSPCX
Fidelity® Select Financial Services Port	-6.4	-12.6%	-10.4%	-10.5%	0.3%	3.8%	4.6%	1.25	1.6%	12.89	32,817	65	486	0.76	FIDSX
Rydex Financial Services Inv	-10.3	-10.8%	-10.0%	-9.5%	-1.9%	1.1%	3.5%	1.06	0.5%	16.26	33,642	152	14	1.47	RYFIX
ICON Financial S	-11.8	-14.2%	-11.7%	-11.8%	-0.1%	0.2%	3.1%	1.52	0.8%	13.39	62,337	35	32	1.50	ICFSX
ProFunds Financials UltraSector Inv	-12.8	-16.0%	-14.9%	-13.5%	-3.1%	3.9%	6.3%	1.61	2.0%	16.53	60,228	292	8	1.72	FNPIX
Fidelity® Select Banking	-21.9	-17.5%	-11.7%	-14.6%	-1.3%	-6.0%	-0.5%	1.62	2.2%	11.20	13,872	53	363	0.77	FSRBX
Hennessy Small Cap Financial Investor	-23.6	-13.9%	-8.3%	-11.3%	-1.6%	-10.7%	-3.9%	1.34	0.5%	14.71	1,334	35	79	1.59	HSFNX
Rydex Banking Inv	-27.0	-17.6%	-11.9%	-14.7%	-2.5%	-9.7%	-2.6%	1.59	0.7%	11.72	21,674	84	29	1.46	RYKIX
ProFunds Banks UltraSector Inv	-34.0	-27.6%	-18.9%	-23.2%	-2.6%	-8.1%	-1.2%	2.51	0.5%	11.52	109,602	68	8	1.78	BKPIX

250 Financial Sector ETFs

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

SPDR® S&P Capital Markets ETF	1.4	-6.6%	-8.5%	-6.1%	4.0%	3.5%	7.6%	1.23	2.5%	15.90	8,965	59	34	0.35	KCE
Invesco DWA Financial Momentum ETF	1.4	-6.3%	-9.8%	-5.3%	-4.3%	10.9%	5.6%	1.13	1.0%	18.66	13,351	48	46	0.60	PFI
iShares US Broker-Dealers&Secs Exchs ETF	-3.1	-7.5%	-10.1%	-7.0%	-0.5%	4.3%	8.4%	1.15	1.6%	14.93	25,629	30	222	0.42	IAI
Invesco KBW High Dividend Yld Fincl ETF	-3.8	-8.3%	-9.3%	-6.4%	4.7%	-2.2%	2.2%	1.21	9.7%	11.63	1,770	42	277	1.58	KBWD
iShares US Financials ETF	-4.2	-10.4%	-9.8%	-8.6%	-0.8%	5.2%	6.8%	1.07	1.8%	13.39	57,090	288	1,559	0.42	IYF
iShares US Financial Services ETF	-4.9	-12.8%	-11.3%	-10.5%	0.7%	4.9%	7.2%	1.35	1.8%	13.21	86,992	124	1,160	0.42	IYG
iShares MSCI Europe Financials ETF	-8.9	-13.0%	-8.6%	-7.9%	4.3%	-5.3%	0.4%	1.40	5.3%	11.43	32,595	95	667	0.48	EUFN
Financial Select Sector SPDR® ETF	-9.2	-13.6%	-11.2%	-11.4%	-0.2%	2.3%	4.6%	1.30	2.2%	10.36	92,391	67	18,668	0.13	XLFX
Fidelity® MSCI Financials ETF	-10.6	-13.4%	-11.1%	-11.2%	-0.4%	1.1%	4.1%	1.29	2.5%	10.76	45,861	411	930	0.08	FNCL
Vanguard Financials ETF	-10.6	-13.3%	-11.2%	-11.3%	-0.4%	1.1%	4.1%	1.29	2.5%	13.77	53,168	429	7,116	0.10	VFH
iShares Global Financials ETF	-10.9	-12.4%	-9.1%	-9.4%	0.4%	-1.9%	2.5%	1.16	3.3%	10.60	63,582	214	308	0.46	IXG
VanEck Vectors BDC Income ETF	-12.2	-9.9%	-10.3%	-8.6%	-4.2%	0.6%	1.3%	1.09	10.1%	12.32	1,587	26	241	9.62	BIZD
SPDR® S&P Insurance ETF	-12.9	-10.4%	-10.4%	-10.1%	-4.8%	2.1%	4.7%	1.04	2.0%	10.52	10,751	51	780	0.35	KIE
Invesco S&P 500® Equal Weight Fincl ETF	-13.1	-12.6%	-11.2%	-11.4%	-1.2%	-0.5%	3.7%	1.29	2.1%	11.57	27,116	68	234	0.40	RYF
Invesco KBW Property & Casualty Ins ETF	-15.0	-10.3%	-11.0%	-9.5%	-8.6%	3.1%	5.6%	1.00	2.2%	10.95	13,324	26	95	0.35	KBWP
iShares US Insurance ETF	-17.0	-10.7%	-10.9%	-10.4%	-6.7%	0.2%	3.1%	1.09	2.1%	10.29	18,473	66	84	0.43	IAK
First Trust Financials AlphaDEX® ETF	-17.9	-12.3%	-10.8%	-10.9%	-3.6%	-3.3%	3.1%	1.15	2.0%	10.54	10,808	186	1,632	0.63	FXO
Invesco S&P SmallCap Financials ETF	-21.4	-12.5%	-9.3%	-11.2%	-3.4%	-6.8%	0.9%	1.21	2.9%	13.83	1,566	144	57	0.29	PSCF
Invesco KBW Bank ETF	-23.9	-19.2%	-12.8%	-16.5%	-0.9%	-6.6%	0.3%	1.70	2.9%	9.98	45,648	27	401	0.35	KBWB
iShares US Regional Banks ETF	-30.9	-18.9%	-12.7%	-16.2%	-4.1%	-10.5%	-2.5%	1.69	3.1%	10.57	16,264	62	284	0.42	IAT
First Trust NASDAQ® ABA Community Bk ETF	-31.4	-16.7%	-11.1%	-14.2%	-4.3%	-12.9%	-4.9%	1.54	2.3%	11.70	1,871	166	104	0.60	QABA
SPDR® S&P Bank ETF	-31.9	-18.1%	-12.3%	-15.6%	-4.1%	-12.2%	-3.1%	1.70	2.9%	10.08	7,437	91	1,266	0.35	KBE
SPDR® S&P Regional Banking ETF	-33.1	-18.4%	-12.3%	-15.0%	-4.0%	-14.1%	-4.3%	1.75	2.7%	10.14	5,290	123	1,280	0.35	KRE
Invesco KBW Regional Banking ETF	-36.3	-18.2%	-12.9%	-14.6%	-5.8%	-15.8%	-6.0%	1.69	3.0%	10.56	3,292	52	48	0.35	KBWR

253 Industrials Sector Funds

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

Fidelity® Select Envir and Alt Engy Port	-10.3	-11.1%	-8.1%	-8.5%	0.5%	-2.3%	4.9%	1.28	1.0%	18.05	20,106	42	182	0.87	FSLEX
Rydex Transportation Inv	-11.1	-10.1%	-10.5%	-8.3%	1.3%	-4.2%	0.9%	1.48	0.3%	14.37	20,161	63	10	1.46	RYPIX
Fidelity® Select Industrials	-14.6	-9.4%	-9.9%	-8.8%	-4.0%	-1.8%	4.2%	1.27	0.7%	23.53	29,488	54	532	0.76	FCYIX
Fidelity® Select Defense & Aero Port	-20.6	-9.4%	-12.2%	-11.4%	-7.8%	-1.3%	12.3%	1.44	1.3%	25.06	26,290	29	2,766	0.75	FSDAX
Fidelity® Select Transportation	-32.0	-13.8%	-11.1%	-13.7%	-7.8%	-10.5%	2.5%	1.45	1.3%	16.95	22,594	63	312	0.79	FSRFX
Fidelity® Select Air Transportation Port	-45.9	-16.9%	-14.5%	-18.4%	-14.0%	-13.5%	2.3%	1.49	1.1%	14.35	16,854	41	218	0.81	FSAX

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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									
254 Industrials Sector ETFs															
Above-Average-Risk Portfolios that Invest in Industrials, Such as Aerospace, Defense, Automotive, Chemicals, Construction, Machinery, and Paper															
Invesco Dynamic Building & Const ETF	8.8	-4.3%	-9.2%	-7.4%	0.7%	15.4%	3.8%	1.42	0.4%	15.13	5,126	31	98	0.60	PKB
Invesco DWA Industrials Momentum ETF	-5.7	-6.4%	-8.5%	-6.3%	-5.8%	6.3%	7.5%	1.23	0.4%	26.25	16,686	40	81	0.60	PRN
Invesco Aerospace & Defense ETF	-6.2	-7.1%	-10.1%	-8.3%	-5.7%	7.9%	13.8%	1.30	1.0%	21.98	24,990	52	1,007	0.59	PPA
Invesco S&P 500® Equal Wt Indls ETF	-7.7	-10.4%	-9.6%	-9.4%	-0.2%	1.9%	6.2%	1.32	1.5%	18.35	22,504	73	207	0.40	RGI
iShares US Industrials ETF	-9.5	-9.2%	-8.8%	-9.0%	-2.0%	1.4%	7.7%	1.23	1.5%	21.74	35,647	210	824	0.42	IYJ
First Trust RBA Amer Indl RenaisTM ETF	-9.5	-12.3%	-9.0%	-11.3%	1.4%	0.4%	2.2%	1.52	0.2%	16.45	1,561	57	51	0.70	AIRR
Fidelity® MSCI Industrials ETF	-10.4	-9.3%	-8.9%	-9.2%	-1.0%	-0.2%	5.9%	1.29	1.9%	19.46	28,163	347	393	0.08	FIDU
SPDR® S&P Aerospace & Defense ETF	-10.9	-8.4%	-11.2%	-9.7%	-6.5%	5.3%	14.2%	1.34	0.8%	21.98	9,785	33	1,861	0.35	XAR
Vanguard Industrials ETF	-12.1	-9.8%	-9.2%	-9.7%	-1.6%	-0.8%	5.4%	1.30	1.9%	20.12	30,449	355	3,158	0.10	VIS
iShares Global Industrials ETF	-13.6	-11.1%	-10.0%	-10.4%	-1.8%	-1.3%	4.8%	1.14	1.9%	17.18	34,821	224	219	0.46	EXI
Industrial Select Sector SPDR® ETF	-15.3	-10.3%	-9.9%	-10.5%	-2.5%	-2.3%	5.6%	1.30	2.2%	18.32	46,970	72	9,425	0.13	XLI
First Trust IndtIs/PrdrDurbAlphaDEX®ETF	-16.8	-13.1%	-10.7%	-12.1%	-3.3%	-1.4%	5.0%	1.43	0.9%	15.43	10,141	92	247	0.63	FXR
Invesco S&P SmallCap Industrials ETF	-20.4	-13.6%	-10.6%	-11.9%	-3.2%	-5.3%	4.0%	1.51	0.7%	18.52	1,702	96	49	0.29	PSCI
iShares US Aerospace & Defense ETF	-23.5	-9.5%	-11.8%	-12.6%	-8.5%	-2.4%	11.1%	1.38	1.7%	20.66	37,460	37	4,581	0.42	ITA
SPDR® S&P Transportation ETF	-29.5	-14.0%	-12.2%	-14.1%	-5.9%	-9.4%	0.7%	1.61	1.4%	13.14	6,842	44	95	0.35	XTN
iShares Transportation Average ETF	-29.7	-13.7%	-11.0%	-13.4%	-6.9%	-9.4%	1.0%	1.48	1.5%	15.55	18,936	25	389	0.42	IYT

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

Hussman Strategic International	8.6	0.4%	0.0%	2.3%	3.3%	3.0%	-0.2%	0.23	0.7%	14.12	4,530	80	17	2.01	HSIEX
Merger Investor	7.7	0.1%	-0.3%	0.9%	2.2%	4.6%	5.1%	0.20	0.3%	22.88	8,834	267	3,117	2.01	MERFX
Arbitrage R	4.5	-0.1%	-0.4%	0.3%	1.3%	2.9%	2.6%	0.14	0.0%	22.32	7,273	110	1,592	1.99	ARBFX
AC Alternatives® Market Neutral Val Inv	-2.6	-0.3%	0.6%	-0.9%	-0.9%	-0.8%	-1.3%	0.23	0.7%	18.87	43,111	171	68	3.50	ACVVX
Hussman Strategic Growth	-5.8	6.3%	7.3%	5.7%	-0.9%	-10.5%	-5.0%	0.66	1.7%	14.84	7,992	149	268	1.25	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	14.9	12.6%	8.9%	9.5%	0.4%	5.0%	-3.9%	1.31	0.7%	na	na	16	7	1.84	RYSHX
ProFunds Short Small Cap Inv	13.0	12.2%	8.7%	9.0%	0.0%	4.1%	-5.0%	1.30	0.8%	na	na	7	3	1.78	SHPIX
Rydex Inverse S&P 500® Strategy Inv	-1.7	8.9%	8.6%	5.9%	-1.4%	-6.2%	-8.4%	1.00	0.8%	na	na	19	57	1.54	RYURX
ProFunds Bear Inv	-3.2	8.7%	8.7%	5.6%	-1.8%	-7.0%	-8.9%	1.00	0.3%	na	na	7	19	1.77	BRPIX
Grizzly Short	-6.6	9.9%	6.5%	6.7%	-6.8%	-6.5%	-12.4%	1.18	1.0%	na	na	77	92	2.75	GRZZX
ProFunds UltraBear Inv	-9.1	17.4%	17.4%	10.8%	-4.6%	-15.3%	-18.7%	1.98	0.0%	na	na	7	12	1.78	URPIX
Rydex Inverse NASDAQ-100® Strategy Inv	-26.7	2.8%	5.8%	-1.0%	-9.4%	-16.3%	-15.6%	1.14	0.7%	na	na	15	31	1.59	RYAIX
ProFunds UltraShort NASDAQ-100 Inv	-57.2	4.2%	10.9%	-3.5%	-19.9%	-33.8%	-32.0%	2.25	0.3%	na	na	7	21	1.77	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

T. Rowe Price Global Stock	18.0	-4.3%	-5.6%	-0.6%	7.6%	11.0%	15.1%	1.09	0.3%	29.76	66,585	75	2,686	0.82	PRGSX
Artisan Global Opportunities Inv	17.1	-4.7%	-5.1%	-1.1%	4.1%	14.1%	12.5%	0.98	0.0%	32.26	51,588	60	3,720	1.15	ARTRX
Gabelli Global Growth AAA	15.7	-3.8%	-5.8%	-0.4%	3.1%	12.9%	14.1%	0.97	0.0%	34.13	130,891	57	113	0.90	GICPX
T. Rowe Price Global Growth Stock	15.5	-3.5%	-5.4%	-0.4%	6.1%	9.8%	13.6%	1.01	0.2%	28.57	49,799	161	725	0.92	RPSEX
Aberdeen Global Equity Impact A	13.1	-6.0%	-6.4%	-1.9%	5.8%	9.3%	5.9%	0.88	2.4%	24.21	29,287	45	61	2.03	JETAX
Marsico Global	12.4	-2.9%	-6.1%	-0.4%	3.3%	9.5%	15.7%	1.21	0.0%	30.86	124,491	35	228	1.45	MGLBX
Lazard Global Listed Infrastructure Open	12.1	-2.9%	-6.0%	-0.1%	3.0%	9.2%	9.3%	0.75	4.3%	17.95	18,481	32	7,871	1.21	GLFOX
Artisan Global Equity Investor	11.5	-4.8%	-6.4%	-2.6%	2.4%	11.7%	14.9%	0.87	0.0%	25.91	28,296	85	274	1.28	ARTHX
MFAM Global Opps Investor	9.2	-4.0%	-5.1%	-2.5%	1.3%	10.5%	14.3%	1.12	0.0%	28.49	30,933	50	477	1.10	FOOLX
Fidelity® Worldwide	8.5	-6.3%	-6.1%	-2.3%	2.0%	8.8%	12.3%	0.98	0.7%	26.39	81,490	289	2,163	0.99	FWWFX
Trillium P21 Global Equity R	7.1	-7.0%	-5.8%	-4.1%	3.4%	7.8%	10.1%	0.88	0.5%	21.79	48,818	124	568	1.30	PORTX
Harding Loevner Global Equity Advisor	7.0	-7.1%	-5.8%	-3.7%	4.2%	6.5%	9.4%	1.01	0.3%	28.82	64,155	70	896	1.12	HLMGX
Northern Multi-Mgr Gbl Listed Infra	5.6	-6.3%	-7.6%	-1.6%	1.7%	5.4%	6.9%	0.84	2.6%	19.01	16,889	52	1,105	0.97	NMFX
Wasatch Global Opportunities Investor	5.1	-6.6%	-7.1%	-4.2%	2.2%	7.1%	13.6%	1.15	0.0%	31.85	4,051	79	128	1.56	WAGOX
Fidelity® Global Equity Income	4.8	-9.0%	-7.6%	-5.7%	2.6%	7.9%	7.3%	0.87	1.6%	20.20	73,891	148	68	1.09	FGILX
Vanguard Global Equity Inv	3.9	-8.0%	-6.5%	-4.7%	2.2%	6.4%	9.2%	0.95	2.4%	20.58	39,478	568	6,475	0.48	VHGX
Oberweis Global Opportunities Investor	3.3	-5.4%	-5.4%	-2.7%	3.2%	2.8%	4.1%	1.29	0.0%	23.75	2,773	53	41	1.52	OBEGX
USAA World Growth	2.5	-9.0%	-7.5%	-5.6%	1.1%	7.0%	8.3%	0.95	1.0%	19.27	67,098	170	1,290	1.09	USAWX

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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	0.2	-10.6%	-8.5%	-6.0%	2.0%	4.2%	8.5%	1.01	0.6%	22.62	31,897	42	153	1.29	FPRAX
Old Westbury Large Cap Strategies	-0.4	-8.0%	-7.5%	-5.1%	-0.6%	5.2%	6.2%	0.90	0.9%	21.37	94,836	365	16,278	1.12	OWLSX
GuideStone Funds Aggressive Allc Inv	-2.8	-9.1%	-7.2%	-6.2%	0.7%	2.8%	7.2%	1.01	1.0%	18.94	48,197	11	954	1.19	GGBZX
Oakmark Global Select Investor	-4.1	-11.2%	-6.9%	-7.8%	2.5%	1.2%	1.7%	1.24	1.3%	16.13	69,488	27	1,719	1.18	OAKWX
AdvisorOne CLS Global Aggressive Eq N	-5.0	-9.2%	-6.7%	-6.0%	1.2%	-0.2%	4.5%	0.98	1.2%	15.72	30,947	37	148	1.77	CLACX
USAA Cornerstone Equity	-7.7	-9.6%	-7.8%	-6.8%	-0.8%	-0.1%	4.4%	0.94	2.3%	17.12	29,163	16	201	0.67	UCEQX
Dodge & Cox Global Stock	-8.0	-11.9%	-8.0%	-8.0%	1.2%	-1.1%	2.9%	1.07	2.9%	15.97	54,295	127	9,035	0.62	DODWX
AdvisorOne CLS Global Diversified Eq N	-8.9	-10.8%	-7.4%	-6.9%	-0.6%	-1.4%	4.4%	0.92	1.6%	14.47	32,118	46	392	1.55	CLSAX
Segall Bryant & Hamill Gbl Lrg Cp Retail	-9.0	-11.2%	-8.6%	-9.7%	-2.2%	2.9%	5.5%	0.87	2.4%	18.66	53,576	31	42	0.89	WTMVX
Old Westbury Small & Mid Cap Strategies	-9.2	-9.6%	-7.9%	-7.1%	-1.9%	-0.2%	3.9%	0.97	0.6%	20.88	3,715	5851	6,008	1.13	OWSMX
PMC Diversified Equity	-10.1	-10.5%	-8.4%	-7.8%	-1.0%	-1.3%	3.9%	0.95	1.3%	16.45	25,494	1537	811	0.99	PMDEX
Artisan Global Value Investor	-10.4	-11.1%	-8.3%	-8.0%	-1.0%	-1.4%	3.8%	1.02	1.5%	19.05	56,687	51	2,983	1.28	ARTGX
Ave Maria World Equity	-10.9	-10.6%	-8.7%	-8.0%	-5.4%	2.5%	5.4%	1.00	0.8%	20.37	53,112	41	66	1.26	AVEWX
USA Mutuals Vitium Global Investor	-11.6	-9.7%	-8.4%	-6.7%	-3.0%	-1.9%	2.4%	1.17	1.1%	21.37	37,600	32	129	1.49	VICEX
USAA Capital Growth	-12.1	-10.2%	-8.1%	-7.6%	-1.0%	-3.5%	4.2%	1.03	1.6%	17.30	63,280	470	763	1.12	USCGX
Oakmark Global Investor	-12.5	-13.0%	-9.1%	-9.7%	-0.5%	-2.3%	2.8%	1.27	1.5%	16.61	38,764	49	1,462	1.17	OAKGX
Cambiar Global Ultra Focus Investor	-13.2	-13.5%	-11.0%	-10.8%	-2.8%	0.4%	-2.9%	1.36	1.5%	16.47	29,559	29	47	0.98	CAMAX
Longleaf Partners Global	-14.3	-11.4%	-6.5%	-8.7%	-1.0%	-4.6%	2.6%	1.19	1.1%	13.55	20,972	19	240	1.20	LLGLX
Tweedy, Browne Worldwide Hi Div Yld Val	-14.3	-11.6%	-8.9%	-9.2%	-2.7%	-2.5%	5.1%	0.88	2.3%	16.08	77,902	32	129	1.38	TBHDX
Vanguard Global Capital Cycles Investor	-14.5	-11.6%	-7.6%	-7.2%	-4.9%	-2.4%	-9.1%	1.22	2.7%	16.34	34,559	47	1,088	0.33	VGPMX
Tweedy, Browne Value	-17.3	-10.7%	-7.8%	-8.6%	-4.6%	-4.1%	2.9%	0.80	1.1%	16.81	64,516	109	389	1.37	TWEBX
Polaris Global Value	-17.3	-13.9%	-9.6%	-10.1%	-2.3%	-4.9%	2.2%	1.04	2.8%	14.29	17,750	87	397	0.99	PGVFX
Wasatch Global Value Investor	-17.7	-11.8%	-9.5%	-8.9%	-3.0%	-5.8%	1.5%	0.90	3.7%	15.27	58,259	38	131	1.10	FMIEIX
The Cook & Bynum	-26.4	-11.0%	-9.0%	-7.0%	-9.8%	-9.6%	-1.7%	0.92	0.8%	16.92	29,987	13	103	1.49	COBYX

281 World Stock ETFs that Invest Globally

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

DB FI Enhanced Global High Yield ETN	14.2	10.0%	3.6%	10.0%	0.6%	3.6%	12.8%	1.13	0.0%	na	na	na	4	0.10	FIEG
iShares Global 100 ETF	8.5	-8.2%	-8.5%	-4.6%	4.1%	9.0%	9.7%	0.95	2.2%	19.76	245,377	116	2,088	0.40	IOO
FlexShares STOXX Global Broad Infrs ETF	2.4	-6.5%	-7.3%	-3.5%	-0.2%	6.2%	6.7%	0.79	2.4%	18.38	43,146	197	1,725	0.47	NFRA
Vanguard Total World Stock ETF	0.7	-8.7%	-7.2%	-5.5%	1.9%	4.3%	7.2%	0.95	2.6%	18.69	47,801	8405	17,928	0.08	VT
iShares MSCI ACWI ETF	-0.1	-8.8%	-7.5%	-5.7%	1.4%	4.3%	7.3%	0.95	2.6%	17.48	64,874	2327	9,541	0.32	ACWI
iShares Edge MSCI Min Vol Global ETF	-0.7	-5.9%	-7.1%	-4.1%	-2.2%	5.6%	8.2%	0.67	2.7%	18.90	31,992	492	5,614	0.20	ACWV
iShares MSCI Kokusai ETF	-0.8	-9.3%	-8.5%	-6.7%	0.3%	5.6%	8.0%	0.96	2.4%	18.69	77,403	1341	158	0.25	TOK
iShares MSCI World ETF	-0.9	-9.2%	-8.2%	-6.5%	0.7%	4.9%	7.4%	0.95	2.4%	18.18	71,045	1236	1,104	0.24	URTH
SPDR® S&P Global Dividend ETF	-4.8	-10.0%	-8.4%	-6.3%	1.2%	0.4%	4.1%	0.87	4.5%	12.06	10,531	119	298	0.40	WDIV
SPDR® Global Dow ETF	-9.0	-10.5%	-7.4%	-7.6%	-0.8%	-0.6%	5.5%	0.98	3.1%	14.90	84,929	173	84	0.50	DGT
JPMorgan Diversified Return Gbl Eqty ETF	-13.1	-10.4%	-8.2%	-8.1%	-2.2%	-2.8%	3.8%	0.85	3.4%	14.49	15,817	582	103	0.29	JPGE
WisdomTree Global High Dividend ETF	-18.4	-12.7%	-9.0%	-10.1%	-4.0%	-4.2%	1.7%	0.91	4.3%	13.12	42,457	746	84	0.58	DEW
Global X SuperDividend™ ETF	-23.0	-13.5%	-10.7%	-9.6%	-2.4%	-11.0%	-3.6%	1.06	10.1%	8.33	2,294	153	833	0.59	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

Matthews China Small Companies	88.1	13.9%	11.6%	18.6%	31.3%	38.2%	21.0%	1.46	0.9%	19.08	1,849	62	139	1.50	MCSMX
Oberweis China Opportunities	39.5	1.5%	5.9%	8.3%	13.6%	17.6%	13.2%	1.52	0.0%	21.28	25,538	86	90	1.91	OBCHX
Matthews Asia Innovators Investor	37.6	1.2%	2.4%	7.4%	14.5%	15.8%	13.6%	1.29	0.0%	23.53	30,316	44	371	1.19	MATFX
Matthews China Investor	34.4	-0.4%	6.3%	7.5%	14.6%	12.4%	13.9%	1.64	1.1%	14.79	66,672	46	906	1.10	MCHFX
Fidelity® Emerging Asia	33.0	-2.0%	0.7%	4.9%	12.1%	15.9%	13.4%	1.11	0.7%	21.79	41,853	95	1,028	1.11	FSEAX
Wasatch Emerging India Investor	32.7	0.7%	-3.4%	2.4%	14.0%	16.3%	13.5%	1.16	0.0%	39.53	5,870	36	304	1.68	WAINX
Fidelity® China Region	31.4	-2.9%	1.6%	4.9%	12.7%	13.8%	13.9%	1.36	0.7%	15.92	49,911	97	1,275	0.95	FHKCX
T. Rowe Price New Asia	20.1	-4.7%	0.4%	1.2%	9.6%	9.3%	9.9%	1.11	0.8%	20.24	43,654	78	3,024	0.93	PRASX
Guinness Atkinson China & Hong Kong	14.1	-9.1%	-0.6%	1.0%	8.7%	4.4%	7.9%	1.36	2.0%	11.27	16,144	34	61	1.54	ICKHX
Fidelity® Pacific Basin	12.8	-7.4%	-3.6%	-2.8%	4.8%	10.8%	9.7%	1.03	0.8%	21.51	25,674	111	872	0.97	FPBFX
Matthews Asia Small Companies Inv	12.8	-2.3%	-1.7%	1.3%	4.9%	6.5%	4.9%	0.91	0.5%	20.20	840	87	173	1.46	MSMLX
Matthews China Dividend Investor	7.0	-2.6%	4.1%	3.7%	2.7%	0.6%	9.9%	1.12	1.6%	13.05	6,316	52	343	1.15	MCDFX
Matthews Asia Growth Investor	6.7	-5.4%	-2.8%	-3.7%	3.8%	6.5%	9.8%	1.14	0.0%	23.09	12,600	72	1,117	1.10	MPACX
Fidelity® Nordic	5.9	-6.5%	-4.6%	-2.4%	5.1%	3.2%	5.9%	1.05	3.5%	18.52	10,576	40	249	0.98	FNORX
Matthews Asian Growth & Inc Investor	3.0	-5.8%	-2.0%	-2.0%	3.2%	1.9%	3.9%	0.79	2.4%	17.54	26,885	71	1,418	1.08	MACSX
T. Rowe Price European Stock	1.5	-8.6%	-6.6%	-5.1%	1.9%	4.7%	7.1%	0.99	1.7%	20.88	27,326	61	945	0.97	PRESX
T. Rowe Price Japan	0.5	-9.8%	-7.4%	-8.1%	3.2%	5.5%	7.5%	1.04	1.1%	20.88	10,840	77	814	0.95	PRJPX

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity® Europe	-0.2	-9.6%	-6.8%	-5.4%	3.7%	1.5%	5.5%	1.08	4.8%	18.90	17,040	76	841	0.78	FIEUX
Matthews India Investor	-1.6	-3.8%	-5.5%	-3.3%	4.0%	-2.3%	1.9%	1.15	0.0%	23.15	6,353	49	820	1.09	MINDX
T. Rowe Price Emerging Europe	-4.2	-13.6%	-11.5%	-7.8%	-1.2%	4.8%	5.5%	1.26	3.5%	7.31	20,200	39	135	1.42	TREMX
Fidelity® Japan	-4.6	-10.2%	-7.1%	-8.4%	0.0%	3.8%	5.8%	0.96	0.7%	17.89	12,177	101	715	1.01	FJPNX
Matthews Pacific Tiger Investor	-4.7	-7.2%	-1.4%	-2.4%	0.3%	-2.5%	5.5%	0.88	0.5%	20.41	32,309	66	7,681	1.04	MAPTX
Fidelity® Latin America	-6.5	-17.1%	-14.0%	-7.2%	-2.4%	3.1%	6.8%	1.82	2.8%	16.18	4,073	28	499	1.05	FLATX
Fidelity® Canada	-7.7	-8.0%	-7.7%	-6.4%	-2.2%	0.9%	3.9%	0.97	1.9%	17.73	27,644	44	809	0.88	FICDX
Hennessy Japan Investor	-9.6	-11.0%	-7.4%	-9.3%	-0.5%	0.1%	7.2%	0.97	0.1%	21.51	24,785	27	648	1.44	HJPNX
Matthews Asia Dividend Investor	-11.3	-8.4%	-2.8%	-5.1%	-0.2%	-5.9%	3.8%	0.93	2.2%	17.89	9,598	86	4,566	1.01	MAPIX
Matthews Japan Investor	-12.0	-12.5%	-8.3%	-11.0%	-1.4%	0.5%	3.5%	1.15	0.6%	19.31	13,578	62	1,868	0.91	MJFOX
Matthews Korea Investor	-12.8	-11.0%	-6.0%	-4.0%	2.5%	-11.3%	-2.4%	1.30	0.0%	14.39	8,263	38	111	1.14	MAKOX
US Global Investors Emerging Europe	-13.8	-16.1%	-13.5%	-10.4%	-3.7%	0.3%	3.2%	1.29	2.3%	7.23	14,126	108	28	2.43	EUROX
T. Rowe Price Latin America	-18.2	-14.4%	-9.6%	-6.8%	-3.6%	-7.8%	3.3%	1.58	2.3%	19.38	10,500	53	470	1.29	PRLAX
Fidelity® Japan Smaller Companies	-18.4	-14.4%	-10.0%	-11.9%	-3.4%	-3.2%	3.8%	0.92	1.4%	13.79	2,155	86	588	0.94	FJSCX
T. Rowe Price Africa & Middle East	-23.6	-12.5%	-7.8%	-8.0%	-5.7%	-9.8%	1.3%	1.04	6.9%	14.56	9,051	57	100	1.36	TRAMX
Hennessy Japan Small Cap Investor	-27.3	-16.9%	-12.4%	-13.9%	-6.1%	-7.3%	5.3%	1.08	1.6%	15.02	864	62	91	1.52	HJPSX
Matthews Emerging Asia Investor	-28.1	-9.4%	-6.9%	-8.4%	-5.8%	-13.9%	-4.9%	0.75	0.0%	9.51	617	71	260	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 ChinaAMC SME-ChiNext ETF	52.5	5.7%	9.1%	14.9%	20.9%	16.7%	1.9%	1.76	0.4%	31.55	11,932	104	32	0.65	CNXT
Invesco China Technology ETF	41.9	3.1%	4.3%	8.5%	19.7%	13.7%	11.0%	1.70	0.0%	24.27	25,923	100	705	0.70	CQQQ
Xtrackers Harvest CSI 500 CHN A SmCp ETF	29.3	2.5%	9.9%	12.1%	13.8%	3.5%	-5.9%	1.73	0.6%	21.32	2,817	514	36	0.65	ASHS
KraneShares CSI China Internet ETF	24.8	0.4%	1.6%	5.0%	15.4%	4.4%	8.3%	1.90	0.1%	21.79	28,975	46	2,578	0.76	KWEB
Global X MSCI China Consumer Disc ETF	23.1	-3.7%	2.7%	1.7%	9.4%	12.0%	13.3%	1.61	1.1%	20.53	21,895	69	159	0.65	CHIQ
iShares MSCI Taiwan Capped ETF	22.7	-9.0%	-1.4%	-2.8%	9.9%	15.5%	7.9%	1.07	2.7%	16.18	19,190	96	3,571	0.59	EWT
VanEck Vectors Russia Small-Cap ETF	22.1	-5.9%	-10.7%	1.2%	5.2%	15.7%	-0.5%	1.34	4.8%	5.99	1,315	26	34	0.76	RSXJ
iShares MSCI China ETF	20.2	-3.1%	3.4%	5.1%	11.1%	3.9%	10.1%	1.49	1.5%	13.19	70,045	612	5,215	0.59	MCHI
iShares Asia 50 ETF	18.0	-6.2%	-0.4%	2.2%	11.2%	4.6%	9.1%	1.25	2.4%	13.32	113,171	60	1,222	0.50	AIA
SPDR® S&P China ETF	17.9	-3.6%	3.2%	4.4%	10.3%	3.3%	9.2%	1.46	1.7%	12.79	49,618	741	1,379	0.59	GXC
Invesco Golden Dragon China ETF	17.1	-2.4%	0.6%	3.2%	10.7%	3.1%	8.4%	1.80	0.2%	21.01	20,948	69	174	0.70	PGJ
iShares MSCI Denmark ETF	16.8	-4.8%	-5.4%	0.6%	7.9%	8.3%	9.3%	1.00	2.5%	22.27	18,204	50	52	0.53	EDEN
Xtrackers Harvest CSI 300 China A ETF	16.3	-3.6%	8.1%	4.6%	6.6%	5.1%	5.4%	1.59	1.0%	13.87	25,346	309	1,847	0.65	ASHR
iShares MSCI New Zealand ETF	12.2	-8.4%	-5.9%	-3.4%	4.7%	10.9%	10.9%	1.01	3.7%	20.58	3,695	33	145	0.50	ENZL
First Trust Chindia ETF	12.2	-6.1%	-3.6%	-0.7%	7.5%	5.3%	8.0%	1.32	0.4%	20.83	27,522	50	97	0.59	FNI
iShares MSCI Sweden ETF	10.9	-7.7%	-5.1%	-3.0%	8.6%	5.3%	4.3%	1.20	4.6%	15.31	19,185	40	227	0.55	EWD
iShares MSCI Switzerland ETF	10.3	-6.8%	-7.0%	-2.6%	1.1%	11.8%	9.3%	0.91	2.0%	21.14	71,733	45	1,088	0.50	EWL
iShares MSCI Russia Capped ETF	9.4	-14.9%	-12.6%	-7.4%	2.0%	14.8%	10.7%	1.51	8.8%	5.43	28,645	29	518	0.59	ERUS
SPDR® S&P Emerging Asia Pacific ETF	6.5	-7.1%	-1.6%	-1.3%	4.9%	2.8%	7.0%	1.08	1.9%	14.33	27,009	1321	517	0.49	GMF
iShares MSCI India Small-Cap ETF	6.1	-1.7%	-6.1%	-1.3%	7.9%	-0.5%	-1.7%	1.57	1.8%	18.15	1,540	261	268	0.76	SMIN
iShares MSCI All Country Asia ex Jpn ETF	6.0	-7.0%	-0.8%	-0.6%	6.0%	0.6%	6.2%	1.13	2.0%	14.14	41,453	1122	3,561	0.68	AAXJ
VanEck Vectors Brazil Small-Cap ETF	5.7	-15.9%	-11.7%	-1.0%	2.6%	4.2%	8.7%	2.07	3.0%	16.98	1,575	68	73	0.60	BRF
VanEck Vectors Israel ETF	5.7	-4.6%	-6.7%	-4.5%	3.3%	6.8%	6.7%	1.11	1.4%	17.79	4,236	132	56	0.60	ISRA
First Trust STOXX® European Sel Div ETF	5.6	-9.2%	-8.5%	-4.3%	5.5%	4.4%	6.3%	0.98	5.2%	12.24	23,082	33	306	0.58	FDD
iShares MSCI Emerging Markets Asia ETF	5.3	-7.8%	-1.7%	-0.9%	5.9%	0.4%	6.1%	1.15	2.0%	13.93	39,419	921	510	0.50	EEMA
VanEck Vectors Russia ETF	5.3	-14.4%	-13.1%	-6.9%	1.5%	10.6%	7.1%	1.43	6.6%	6.37	19,293	29	968	0.65	RSX
First Trust Switzerland AlphaDEX® ETF	4.1	-9.1%	-7.6%	-4.9%	3.2%	5.7%	6.3%	1.02	2.2%	18.59	10,013	41	133	0.80	FSZ
iShares MSCI Israel Capped ETF	3.7	-4.1%	-6.3%	-4.8%	5.3%	3.3%	4.7%	1.22	2.1%	16.39	4,587	80	110	0.59	EIS
iShares China Large-Cap ETF	2.9	-6.8%	2.3%	1.2%	5.9%	-4.1%	4.8%	1.40	3.0%	8.38	95,968	56	4,586	0.74	FXI
Global X FTSE Nordic Region ETF	2.3	-6.4%	-6.2%	-1.5%	3.4%	0.4%	4.6%	0.97	2.6%	19.34	34,665	34	18	0.56	GXF
iShares Edge MSCI Min Vol Europe ETF	1.4	-7.6%	-8.2%	-4.2%	0.1%	5.5%	7.5%	0.82	3.4%	19.76	29,796	183	30	0.25	EUMV
iShares MSCI Italy Capped ETF	1.4	-7.7%	-5.3%	-5.0%	1.9%	4.6%	8.6%	1.43	4.2%	13.16	26,396	28	308	0.49	EWI
iShares MSCI Germany Small-Cap ETF	0.5	-10.5%	-7.6%	-4.9%	2.9%	2.6%	9.4%	1.36	2.0%	13.66	2,640	116	30	0.59	EWGS
WisdomTree Europe SmallCap Dividend ETF	0.3	-12.9%	-9.0%	-5.6%	5.7%	0.2%	3.5%	1.18	3.9%	12.14	1,317	422	472	0.58	DFE
iShares MSCI Netherlands ETF	-0.7	-10.1%	-6.9%	-6.2%	-0.1%	5.7%	8.6%	1.10	2.9%	22.03	30,817	62	229	0.50	EWN
SPDR® EURO STOXX Small Cap ETF	-1.3	-8.9%	-6.4%	-5.1%	1.9%	1.8%	7.4%	1.13	2.6%	14.45	5,284	100	14	0.45	SMEZ
iShares Currency Hedged MSCI Eurozn ETF	-1.8	-9.0%	-6.9%	-7.5%	-0.3%	6.0%	5.8%	0.95	3.0%	16.78	39,134	254	835	0.52	HEZU
iShares MSCI China Small-Cap ETF	-1.9	-3.3%	3.7%	2.6%	3.8%	-8.3%	0.0%	1.17	3.4%	7.39	1,039	264	51	0.59	ECNS
Xtrackers MSCI Europe Hedged Equity ETF	-2.1	-8.6%	-6.8%	-6.7%	-1.0%	5.6%	5.9%	0.83	3.1%	17.27	43,969	477	556	0.45	DBEU
iShares India 50 ETF	-3.6	-9.0%	-6.4%	-6.9%	1.0%	2.2%	5.4%	1.21	0.6%	19.46	35,869	57	667	0.94	INDY

i Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI Mexico Capped ETF	-3.8	-7.6%	-9.2%	-3.5%	1.2%	-1.6%	-1.0%	1.65	3.2%	13.16	9,510	60	749	0.49	EWV
iShares Currency Hedged MSCI Germany ETF	-4.4	-9.2%	-7.7%	-9.2%	0.4%	4.4%	1.9%	1.00	2.8%	15.34	41,050	66	108	0.53	HEWG
Xtrackers MSCI Germany Hedged Equity ETF	-4.6	-9.2%	-7.9%	-9.4%	0.3%	4.5%	1.9%	1.00	2.3%	15.36	41,120	71	15	0.45	DBGR
Vanguard FTSE Europe ETF	-5.0	-10.8%	-8.0%	-6.8%	0.6%	1.2%	5.1%	1.01	3.7%	17.95	33,710	1321	19,271	0.08	VGK
iShares MSCI Canada ETF	-5.2	-7.7%	-7.0%	-5.6%	-0.8%	1.3%	3.4%	1.06	2.4%	13.30	30,552	95	2,313	0.49	EWC
iShares Core MSCI Europe ETF	-5.2	-10.9%	-8.0%	-6.8%	0.5%	1.1%	5.1%	1.04	3.7%	17.04	30,733	983	3,943	0.09	IEUR
iShares MSCI Ireland ETF	-5.3	-12.4%	-8.5%	-8.9%	3.6%	0.1%	2.9%	1.05	2.4%	15.27	7,365	32	60	0.49	EIRL
First Trust Europe AlphaDEX® ETF	-5.5	-10.6%	-7.8%	-6.8%	1.4%	0.0%	5.5%	1.18	3.0%	11.82	9,555	205	446	0.80	FEP
VanEck Vectors ChinaAMC CSI 300 ETF	-5.9	-9.7%	0.2%	-2.3%	-0.3%	-3.3%	2.3%	1.48	1.6%	13.97	25,058	305	65	0.60	PEK
Global X MSCI Portugal ETF	-6.0	-9.3%	-8.5%	-5.7%	2.9%	-3.2%	6.1%	1.18	3.9%	13.70	4,720	25	17	0.58	PGAL
Columbia India Consumer ETF	-6.3	-7.1%	-6.8%	-6.2%	3.9%	-3.9%	3.1%	1.39	0.3%	35.46	10,368	25	91	0.75	INCO
iShares MSCI India ETF	-6.9	-8.4%	-6.7%	-6.5%	0.1%	-0.5%	3.8%	1.21	1.1%	19.46	26,535	92	4,890	0.69	INDA
iShares Europe ETF	-7.1	-11.0%	-8.1%	-7.3%	-0.3%	0.6%	4.4%	1.03	3.5%	17.09	46,687	378	1,598	0.59	IEV
WisdomTree Asia Pacific ex-Japan ETF	-7.5	-10.1%	-4.5%	-4.9%	0.4%	-3.0%	3.8%	0.96	4.0%	12.11	42,859	216	26	0.48	AXJL
Invesco India ETF	-7.7	-7.7%	-5.9%	-6.1%	-0.3%	-1.3%	3.4%	1.18	0.2%	17.76	20,652	129	97	0.78	PIN
iShares MSCI Eurozone ETF	-8.1	-10.6%	-7.4%	-7.7%	-0.7%	0.3%	4.7%	1.13	3.2%	16.78	39,134	252	5,134	0.49	EZU
First Trust United Kingdom AlphaDEX® ETF	-8.2	-15.3%	-11.3%	-10.4%	4.9%	-2.7%	4.6%	1.26	4.0%	13.00	8,133	77	15	0.80	FKU
First Trust Hong Kong AlphaDEX® ETF	-8.2	-6.6%	0.8%	-4.1%	4.6%	-8.7%	1.5%	1.21	3.1%	8.99	7,974	42	3	0.80	FHK
iShares MSCI France ETF	-8.9	-11.6%	-7.9%	-8.4%	-1.7%	1.2%	7.7%	1.14	2.8%	17.99	47,353	82	842	0.50	EWQ
iShares MSCI Hong Kong ETF	-8.9	-5.6%	0.3%	-1.6%	1.4%	-8.8%	5.5%	1.13	2.9%	12.99	33,571	50	1,869	0.49	EWH
SPDR® EURO STOXX 50 ETF	-9.2	-11.8%	-8.0%	-9.2%	-1.5%	1.5%	4.5%	1.17	3.0%	18.21	72,171	52	1,836	0.29	FEZ
iShares MSCI South Korea Capped ETF	-9.4	-11.6%	-4.7%	-4.0%	5.4%	-10.8%	0.0%	1.51	2.4%	12.17	19,936	115	4,508	0.59	EWY
Xtrackers MSCI Japan Hedged Equity ETF	-9.6	-10.9%	-8.4%	-10.4%	2.0%	-1.2%	3.3%	1.08	2.8%	13.87	21,900	334	234	0.45	DBJP
iShares MSCI Spain Capped ETF	-10.6	-9.1%	-6.1%	-5.1%	0.7%	-6.2%	2.0%	1.25	4.1%	14.18	29,824	30	932	0.50	EWP
iShares Currency Hedged MSCI Japan ETF	-10.7	-11.2%	-8.7%	-10.7%	1.7%	-1.8%	3.3%	1.14	3.1%	13.85	21,922	330	306	0.49	HEWJ
iShares MSCI Germany ETF	-10.8	-10.8%	-8.1%	-9.4%	-0.1%	-1.3%	0.8%	1.17	2.8%	15.34	40,984	66	1,974	0.49	EWG
iShares MSCI Singapore Capped ETF	-10.9	-9.6%	-4.6%	-6.7%	-1.7%	-2.5%	3.4%	1.22	5.3%	11.95	14,653	31	491	0.50	EWS
iShares MSCI Japan ETF	-11.0	-10.6%	-8.3%	-9.8%	-0.6%	-0.5%	2.8%	0.91	2.3%	13.83	21,883	329	10,311	0.49	EWJ
Vanguard FTSE Pacific ETF	-11.4	-10.7%	-7.4%	-8.5%	-0.2%	-2.6%	2.8%	0.93	3.2%	14.93	15,501	2349	6,132	0.08	VPL
Global X MSCI China Financials ETF	-11.8	-9.7%	2.1%	-2.1%	2.6%	-12.3%	4.6%	1.56	4.3%	6.92	55,836	99	51	0.66	CHIX
iShares Core MSCI Pacific ETF	-12.7	-10.6%	-7.8%	-9.2%	-1.8%	-1.7%	3.3%	0.88	3.8%	14.18	15,146	808	999	0.09	IPAC
iShares MSCI Pacific ex Japan ETF	-12.7	-9.0%	-6.0%	-6.8%	-2.4%	-3.4%	3.3%	0.92	4.3%	15.46	25,386	161	2,093	0.48	EPP
WisdomTree Germany Hedged Equity ETF	-12.8	-11.8%	-10.2%	-12.2%	-1.1%	0.5%	1.3%	1.03	2.9%	13.46	30,080	78	38	0.48	DXGE
First Trust Germany AlphaDEX® ETF	-12.9	-12.4%	-8.9%	-9.3%	0.5%	-4.1%	3.0%	1.26	2.6%	10.46	10,897	41	126	0.80	FGM
WisdomTree Europe Hedged Equity ETF	-13.0	-11.7%	-8.2%	-10.4%	-4.0%	1.4%	3.8%	0.98	2.1%	17.33	41,312	127	3,010	0.58	HEDJ
Global X MSCI Colombia ETF	-15.3	-14.5%	-10.3%	-4.1%	-1.9%	-9.3%	-0.3%	1.64	3.5%	10.75	6,334	27	59	0.62	GXG
WisdomTree Japan Hedged Equity ETF	-15.4	-12.5%	-8.8%	-12.2%	2.1%	-5.2%	0.1%	1.20	2.8%	12.66	17,118	464	2,107	0.48	DXJ
iShares MSCI Australia ETF	-17.0	-11.1%	-9.6%	-10.1%	-5.3%	-1.6%	1.9%	0.95	4.5%	17.79	25,236	77	1,259	0.50	EWA
iShares MSCI Belgium Capped ETF	-17.1	-13.5%	-10.4%	-10.4%	-5.7%	-1.0%	1.7%	1.22	3.3%	14.29	11,817	49	35	0.49	EWK
iShares MSCI United Kingdom ETF	-17.3	-14.1%	-10.2%	-9.5%	-1.7%	-6.1%	1.5%	1.09	4.9%	15.80	41,249	104	2,383	0.50	EWU
iShares Edge MSCI Min Vol Japan ETF	-18.3	-10.2%	-8.7%	-10.4%	-4.0%	-3.9%	3.2%	0.72	4.8%	14.53	14,345	170	31	0.30	JPMV
VanEck Vectors Vietnam ETF	-18.9	-6.4%	0.5%	-5.4%	-3.8%	-9.6%	4.4%	1.19	0.9%	13.70	2,320	28	384	0.68	VNM
WisdomTree India Earnings ETF	-19.0	-10.6%	-8.4%	-9.3%	-3.7%	-6.0%	0.5%	1.30	1.3%	12.50	13,526	308	790	0.85	EPI
iShares MSCI Austria Capped ETF	-20.4	-12.9%	-9.3%	-10.2%	-3.3%	-6.9%	4.5%	1.38	3.6%	9.58	4,617	32	67	0.49	EWO
iShares MSCI Brazil Capped ETF	-21.7	-19.2%	-12.3%	-8.3%	-5.0%	-8.3%	3.2%	2.18	3.2%	14.35	15,522	60	8,498	0.59	EWZ
iShares MSCI Turkey ETF	-22.7	-12.7%	-14.8%	-9.9%	-0.9%	-11.9%	-9.4%	2.66	3.8%	8.86	2,825	48	281	0.59	TUR
First Trust Japan AlphaDEX® ETF	-23.4	-12.9%	-9.6%	-11.6%	-2.6%	-9.1%	-2.6%	0.97	3.2%	9.78	8,148	102	53	0.80	FJP
iShares Asia/Pacific Dividend ETF	-25.7	-12.3%	-8.7%	-11.5%	-6.2%	-8.1%	-2.4%	0.87	6.3%	13.89	5,547	42	31	0.49	DVYA
VanEck Vectors India Small-Cap ETF	-26.3	-6.7%	-10.5%	-6.0%	-0.7%	-19.6%	-13.8%	1.88	1.4%	11.89	601	173	107	0.83	SCIF
iShares MSCI Japan Small-Cap ETF	-27.0	-15.4%	-11.2%	-14.8%	-5.8%	-6.3%	0.9%	1.01	5.2%	13.70	1,324	977	78	0.49	SCJ
WisdomTree Japan SmallCap Dividend ETF	-27.1	-16.1%	-11.2%	-15.1%	-4.0%	-8.1%	-0.7%	1.05	2.6%	11.24	1,132	819	255	0.58	DFJ
Global X MSCI Norway ETF	-27.2	-15.6%	-9.1%	-8.7%	-5.3%	-13.2%	1.1%	1.30	4.3%	16.86	7,842	64	41	0.50	NORW
WisdomTree Japan Hedged SmallCap Eq ETF	-27.2	-16.6%	-11.9%	-16.1%	-1.6%	-9.5%	-0.1%	1.22	2.6%	11.22	1,121	819	47	0.58	DXJS
iShares MSCI Qatar ETF	-27.9	-10.8%	-11.8%	-9.3%	-8.2%	-10.4%	-3.0%	1.34	3.9%	13.87	6,675	35	67	0.59	QAT
iShares MSCI Malaysia ETF	-28.4	-10.7%	-5.1%	-6.5%	-7.7%	-14.2%	-0.8%	0.89	3.3%	16.37	7,939	44	356	0.49	EWM
VanEck Vectors Africa ETF	-30.4	-13.6%	-8.9%	-9.1%	-7.2%	-14.1%	-2.5%	1.15	7.4%	11.31	6,838	86	43	0.78	AFK
iShares Latin America 40 ETF	-31.8	-17.6%	-10.6%	-9.7%	-7.0%	-15.1%	-0.8%	1.72	3.8%	13.30	26,817	48	1,296	0.48	ILF
iShares MSCI Peru ETF	-32.1	-15.7%	-9.3%	-8.2%	-6.9%	-17.0%	-0.4%	1.17	3.2%	14.77	4,613	33	133	0.59	EPV
iShares MSCI South Africa ETF	-33.5	-17.9%	-9.8%	-10.6%	-7.5%	-15.4%	-4.5%	1.73	15.5%	14.20	10,052	53	317	0.59	EZA
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	-36.0	-14.5%	-11.1%	-11.2%	-7.2%	-17.7%	-3.8%	1.16	4.5%	10.24	8,703	106	16	0.80	FPA
iShares MSCI Indonesia ETF	-38.3	-15.7%	-10.6%	-9.9%	-14.0%	-14.4%	-2.4%	1.30	2.1%	13.79	9,427	87	383	0.59	EIDO

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
VanEck Vectors Indonesia ETF	-40.7	-16.8%	-11.3%	-11.7%	-14.4%	-14.5%	-2.7%	1.28	2.5%	14.47	8,866	42	33	0.57	IDX
iShares MSCI Philippines ETF	-41.2	-14.9%	-6.3%	-13.9%	-15.1%	-12.2%	-3.7%	1.07	0.9%	13.61	7,245	44	194	0.59	EPHE
Global X MSCI Greece ETF	-44.2	-26.5%	-21.7%	-23.5%	-17.4%	-3.3%	1.1%	2.03	3.1%	14.58	1,749	35	209	0.57	GREK
iShares MSCI Poland ETF	-57.1	-19.0%	-14.8%	-16.8%	-15.3%	-25.0%	-4.8%	1.64	3.1%	10.18	3,770	39	257	0.61	EPOL
iShares MSCI Thailand Capped ETF	-59.9	-19.7%	-10.9%	-19.0%	-21.3%	-19.7%	0.3%	1.33	3.0%	na	na	129	384	0.59	THD
iShares MSCI Chile Capped ETF	-73.2	-19.1%	-12.1%	-9.9%	-24.3%	-39.0%	-10.8%	1.95	3.1%	11.79	4,709	36	486	0.59	ECH

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 Emerging Markets Small Cap Inv	31.7	-2.2%	-5.2%	2.1%	12.9%	16.6%	9.0%	1.06	0.0%	27.32	3,677	59	384	1.97	WAEMX
Driehaus Emerging Markets Small Cap Gr	30.3	-4.0%	-3.6%	2.7%	9.2%	18.4%	7.0%	0.98	0.4%	18.02	3,001	106	61	1.45	DRESX
Fidelity® Emerging Markets	18.7	-6.3%	-3.1%	0.4%	6.4%	12.0%	11.7%	1.09	1.8%	20.45	60,787	92	4,339	0.94	FEMKX
Wasatch Frontier Emerg Sm Countrs Inv	10.6	-5.3%	-6.2%	-1.4%	4.0%	8.0%	5.3%	1.02	0.0%	18.02	4,350	41	57	2.20	WAFMX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	9.5	-7.4%	-5.1%	-1.1%	5.1%	5.6%	4.1%	1.06	1.6%	18.76	54,958	140	85	1.51	QFFOX
T. Rowe Price Emerging Markets Stock	8.0	-8.3%	-3.8%	-1.6%	5.3%	4.3%	8.5%	1.15	1.4%	18.52	59,462	86	12,630	1.22	PRMSX
Fidelity® Total Emerg Mkts	7.9	-7.1%	-3.8%	-0.6%	4.7%	3.7%	5.4%	0.92	2.9%	14.14	35,374	389	701	1.14	FTEMX
Driehaus Emerging Markets Growth Inv	7.5	-7.9%	-4.3%	-2.0%	3.2%	6.3%	8.8%	1.01	0.9%	19.31	40,945	108	1,740	1.39	DREGX
AB Emerging Markets	5.2	-8.2%	-3.3%	-2.3%	5.3%	2.2%	2.9%	1.18	1.7%	12.66	22,233	201	1,135	1.30	SNEMX
USAA Emerging Markets	4.0	-8.8%	-3.7%	-1.2%	5.0%	0.3%	3.5%	1.13	0.4%	14.37	25,292	295	692	1.49	USEMX
Fiera Capital Emerging Markets Inv	2.9	-7.5%	-1.9%	-2.8%	3.6%	2.1%	4.5%	1.12	0.0%	17.95	20,549	74	2,225	1.61	RIMIX
Harding Loevner Emerging Markets Advisor	1.3	-9.5%	-5.6%	-2.6%	2.8%	1.1%	5.1%	1.20	1.6%	16.45	44,610	77	4,068	1.37	HLEMX
Fidelity® Emerging Markets Discovery	-0.6	-8.5%	-5.4%	-2.4%	1.5%	0.4%	3.3%	1.01	1.2%	15.20	3,220	194	289	1.25	FEDDX
Northern Active M Emerging Market Equity	-1.4	-9.3%	-5.4%	-2.9%	2.8%	-1.3%	3.5%	1.08	4.8%	15.72	38,960	352	464	1.10	NMMEX
Vanguard Emerg Mkts Sel Stk Inv	-2.9	-10.6%	-4.7%	-4.2%	2.3%	-1.0%	4.8%	1.14	2.3%	13.33	33,652	277	681	0.93	VMMSX
Thomas White Emerging Markets Investor	-7.2	-12.3%	-6.6%	-5.8%	1.4%	-2.8%	3.1%	1.23	2.3%	13.97	42,895	77	7	1.35	TWEMX
State Street Defensive Em Mkts Eq N	-17.3	-10.4%	-5.4%	-6.0%	-3.1%	-8.2%	1.2%	0.80	2.8%	11.66	13,315	154	46	1.25	SSEMX
Fidelity® EMEA	-20.0	-16.1%	-11.0%	-10.1%	-5.6%	-4.2%	3.0%	1.24	5.4%	9.79	11,598	77	96	1.31	FEMEX

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

iShares MSCI BRIC ETF	9.5	-6.9%	-1.8%	0.6%	6.6%	2.3%	8.0%	1.21	1.8%	12.56	50,832	685	198	0.69	BKF
Invesco DWA Emerging Markets Mom ETF	4.6	-8.5%	-4.2%	-4.2%	1.1%	7.7%	5.2%	1.06	2.1%	17.83	8,530	109	161	0.90	PIE
iShares Currency Hedged MSCI Em Mkts ETF	2.7	-7.0%	-2.6%	-1.8%	3.3%	1.2%	6.0%	0.97	3.3%	13.35	35,009	1277	176	0.68	HEEM
Xtrackers MSCI Em Mkts Hdg Eq ETF	1.8	-7.5%	-3.3%	-2.0%	3.3%	0.6%	5.4%	0.90	2.8%	13.30	35,148	1332	111	0.65	DBEM
Vanguard FTSE Emerging Markets ETF	1.2	-8.9%	-3.5%	-2.4%	2.9%	0.7%	4.5%	1.06	3.5%	13.74	23,508	4196	86,436	0.10	VWO
Columbia Emerging Markets Consumer ETF	1.1	-6.0%	-3.4%	-1.5%	2.9%	-0.4%	-1.8%	1.03	1.8%	21.74	32,901	61	226	0.59	ECON
Invesco BLDRS Emerging Markets 50 ADR	0.1	-10.1%	-4.4%	-4.8%	5.4%	-0.5%	5.3%	1.29	1.9%	17.76	101,994	51	122	0.30	ADRE
WisdomTree Emerging Mkts Qual Div Gr ETF	-0.3	-10.7%	-4.3%	-2.9%	3.6%	-1.0%	3.7%	1.06	2.6%	11.83	13,840	274	88	0.32	DGRE
Schwab Emerging Markets Equity ETF™	-0.6	-9.5%	-4.0%	-3.2%	2.5%	0.1%	4.8%	1.08	3.6%	13.12	34,405	1338	6,349	0.11	SCHX
iShares Core MSCI Emerging Markets ETF	-1.0	-9.4%	-3.7%	-2.6%	3.2%	-1.6%	4.7%	1.11	3.5%	13.12	24,226	2517	57,141	0.14	IEMG
iShares MSCI Emerging Markets ETF	-1.5	-9.7%	-3.8%	-2.7%	3.0%	-1.8%	4.6%	1.13	3.1%	13.32	34,760	1263	26,156	0.68	EEM
SPDR® S&P Emerging Markets Small Cap ETF	-8.6	-9.6%	-4.7%	-4.0%	-2.0%	-2.6%	0.9%	0.94	3.0%	12.03	910	1920	497	0.65	EWX
First Trust Emerging Mkts AlphaDEX® ETF	-8.6	-13.1%	-8.3%	-5.0%	1.0%	-4.5%	4.1%	1.26	3.8%	8.49	7,713	162	594	0.80	FEM
SPDR® MSCI Emerging Mkts StratcFacts ETF	-9.4	-10.3%	-4.2%	-4.8%	-0.5%	-4.1%	2.8%	0.97	3.4%	12.85	20,634	1096	188	0.30	QEMM
iShares MSCI Emerging Markets Sm-Cp ETF	-10.0	-10.0%	-5.3%	-4.4%	0.6%	-6.1%	-0.2%	1.03	3.0%	11.61	1,043	1315	197	0.69	EEMS
iShares MSCI Frontier 100 ETF	-10.2	-9.5%	-10.3%	-5.5%	-4.2%	-0.4%	3.7%	0.89	3.4%	10.73	4,639	121	483	0.79	FM
WisdomTree Emerging Markets High Div ETF	-11.4	-13.2%	-5.5%	-6.8%	-0.8%	-3.8%	4.3%	1.09	5.5%	7.70	13,445	497	2,162	0.63	DEM
FlexShares Mstar EmgMkts FctTilt ETF	-12.0	-11.3%	-4.9%	-4.7%	0.6%	-7.9%	0.7%	1.11	3.6%	8.98	9,227	2167	321	0.59	TLTE
Invesco FTSE RAFI Emerging Markets ETF	-12.8	-13.0%	-5.9%	-6.4%	-0.3%	-6.2%	2.5%	1.19	3.8%	8.72	33,524	373	1,236	0.50	PXH
Schwab Fundamental Emerg Mkts Lg Co ETF	-14.6	-14.1%	-6.6%	-8.0%	-1.4%	-5.2%	2.5%	1.15	4.1%	8.58	30,549	291	2,630	0.39	FNDE
iShares Edge MSCI Min Vol Emerg Mkts ETF	-16.2	-9.0%	-3.8%	-5.0%	-4.5%	-6.7%	3.6%	0.82	2.9%	13.81	14,676	375	4,998	0.25	EEMV
WisdomTree Emerging Markets SmCp Div ETF	-17.8	-12.8%	-5.8%	-7.5%	-4.0%	-6.4%	2.4%	1.10	4.5%	9.23	1,206	794	1,616	0.63	DGS
iShares Emerging Markets Dividend ETF	-18.3	-12.8%	-8.0%	-7.2%	-3.4%	-7.7%	2.4%	1.01	6.8%	8.16	3,836	124	702	0.49	DVYE
Invesco S&P Emerging Markets Low Vol ETF	-20.8	-11.4%	-4.7%	-7.0%	-4.6%	-9.2%	2.3%	0.89	3.6%	10.78	9,254	212	335	0.29	EELV
SPDR® S&P Emerging Markets Dividend ETF	-22.5	-13.3%	-5.7%	-8.2%	-5.3%	-9.0%	2.1%	1.10	4.4%	9.98	10,602	131	377	0.49	EDIV
iShares Emerging Markets Infrast ETF	-27.3	-17.3%	-11.7%	-11.3%	-6.3%	-9.7%	-2.1%	1.14	2.5%	10.50	7,697	38	20	0.75	EMIF
Global X Next Emerging & Frontier ETF	-30.1	-12.3%	-9.1%	-9.1%	-9.5%	-11.5%	-1.3%	1.01	3.2%	14.60	10,949	218	16	0.66	EMFM



Performance numbers reflect periods ending **02/29/2020**. Funds shown in bold are the recommendations in the March 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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