

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 04/30/2020

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 04/30/2020

	-----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								

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	19.9	6.1%	0.2%	4.6%	5.5%	9.8%	3.8%	0.92	1.3%	4.8	24	25	0.76	CAUSX
Fidelity® Limited Term Government	13.0	3.9%	0.2%	2.9%	3.7%	6.4%	2.9%	0.54	1.7%	2.6	231	455	0.45	FFXSX
Northern Short-Intermediate US Govt	12.7	3.6%	0.2%	2.8%	3.5%	6.4%	2.7%	0.52	1.3%	3.5	33	70	0.42	NSIUX
Sit US Government Securities	11.2	3.4%	0.3%	2.4%	3.4%	5.4%	3.1%	0.45	2.0%	3.0	425	434	0.80	SNGVX
Vanguard Short-Term Treasury Inv	10.6	2.9%	0.2%	2.3%	3.0%	5.3%	2.6%	0.41	2.0%	2.1	129	9,222	0.20	VFISX
Vanguard Short-Term Treasury Idx Admiral	10.5	2.8%	0.2%	2.3%	3.0%	5.2%	2.6%	0.37	2.0%	1.9	92	11,899	0.07	VBSBX
Vanguard Short-Term Federal Inv	10.0	2.6%	0.2%	1.9%	2.8%	5.3%	2.7%	0.41	2.2%	2.1	639	5,927	0.20	VSGBX
American Century Short-Term Govt Inv	9.6	2.8%	0.3%	2.2%	2.8%	4.6%	2.2%	0.34	1.5%	2.0	121	250	0.55	TWUSX
American Century Zero Coupon 2020 Inv	4.6	1.1%	0.0%	0.9%	1.1%	2.7%	1.4%	0.31	3.8%	0.6	17	139	0.55	BTTTX
Thrift Savings Plan G Fund	2.9	0.6%	0.1%	0.3%	0.8%	1.8%	2.4%	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	16.8	4.9%	0.3%	3.2%	4.7%	8.8%	4.2%	0.74	2.1%	4.1	82	646	0.20	AGZ
iShares 1-3 Year Treasury Bond ETF	10.8	3.0%	0.3%	2.4%	3.1%	5.3%	2.6%	0.38	2.0%	1.9	77	23,537	0.15	SHY
Schwab Short-Term US Treasury ETF™	10.7	2.9%	0.1%	2.3%	3.1%	5.3%	2.6%	0.38	2.1%	na	95	7,112	0.05	SCHO
Vanguard Short-Term Treasury ETF	10.6	2.9%	0.0%	2.3%	3.0%	5.3%	2.6%	0.37	2.1%	1.9	92	11,899	0.05	VGSH
Franklin Liberty Short Dur US Govt ETF	6.9	1.9%	0.8%	1.3%	1.9%	3.7%	2.1%	0.19	2.5%	1.2	351	286	0.25	FTSD

105 Short-Term Corporate Bond Funds

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

Madison High Quality Bond Y	12.1	3.4%	0.7%	2.4%	3.3%	6.3%	3.0%	0.53	1.7%	2.7	54	146	0.49	MIIBX
Vanguard Short-Term Bond Index Inv	11.3	3.0%	0.8%	2.1%	3.1%	6.1%	3.1%	0.45	2.1%	2.7	2502	51,243	0.15	VBISX
New Covenant Income	9.1	2.1%	2.1%	0.8%	2.2%	6.2%	3.4%	0.83	2.4%	na	893	330	0.95	NCICX
Homestead Short-Term Bond	8.9	2.5%	1.2%	1.6%	2.4%	4.9%	2.9%	0.37	1.5%	na	209	528	0.79	HOSBX
Cavalan Hill Limited Duration Investor	7.9	2.2%	0.6%	1.0%	2.2%	4.7%	2.7%	0.41	2.0%	na	230	143	0.75	APSTX
William Blair Income N	6.7	1.5%	1.5%	0.6%	1.6%	4.6%	2.3%	0.67	3.3%	3.3	87	52	0.85	WBRRX
Fidelity® Short-Term Bond	6.0	1.3%	1.5%	0.7%	1.5%	3.8%	2.4%	0.48	2.1%	2.0	503	5,316	0.45	FSHBX
Vanguard Short-Term Investment-Grade Inv	5.1	0.8%	2.4%	0.0%	1.1%	4.0%	2.7%	0.80	2.7%	2.4	2087	59,501	0.20	VFSTX
Cavalan Hill Moderate Duration Investor	4.4	1.0%	1.2%	-0.3%	1.0%	3.8%	2.6%	0.69	2.1%	na	179	30	0.74	APFBX
T. Rowe Price Short-Term Bond	3.7	0.5%	1.9%	-0.1%	0.7%	3.1%	2.3%	0.66	2.4%	2.1	960	5,160	0.44	PRWBX
Metropolitan West Low Duration Bd M	3.7	0.5%	1.3%	0.0%	0.6%	3.0%	2.1%	0.52	2.2%	1.1	464	1,946	0.62	MWLDX
American Century Short Duration Inv	3.1	0.5%	1.6%	-0.2%	0.6%	2.6%	2.1%	0.56	2.2%	2.5	290	400	0.59	ACSNX
First Western Short Duration Bond	2.0	0.1%	1.2%	-0.4%	0.1%	2.3%	2.2%	0.52	2.8%	na	184	101	0.60	FWSBX
FPA New Income	1.1	-0.3%	1.1%	-0.8%	-0.1%	2.0%	2.6%	0.52	2.6%	1.4	430	7,235	0.50	FPNIX
Janus Henderson Short-Term Bond T	0.4	-0.3%	1.9%	-1.1%	-0.2%	1.6%	1.6%	0.70	2.3%	1.7	198	1,090	0.69	JASBX
Payden Low Duration Fund	0.4	-0.5%	1.5%	-1.2%	-0.2%	1.8%	1.8%	0.70	2.2%	1.8	347	1,396	0.43	PYSBX
Azzad Wise Capital	-0.7	-1.3%	2.3%	-1.4%	-0.6%	1.4%	1.7%	0.79	1.8%	na	166	139	1.29	WISEX
USAA Short-Term Bond	-1.3	-1.2%	2.3%	-1.9%	-0.8%	1.4%	2.0%	0.95	2.8%	2.0	610	2,819	0.53	USSBX
Invesco Short Term Bond C	-2.8	-1.6%	2.1%	-2.2%	-1.4%	0.8%	1.2%	0.98	2.4%	1.9	363	1,576	1.00	STBCX
Brown Advisory Strategic Bond Inv	-15.9	-6.3%	4.0%	-7.1%	-5.5%	-3.3%	0.7%	1.99	3.6%	1.2	198	154	0.66	BATBX

106 Short-Term Corporate Bond ETFs

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

Vanguard Short-Term Bond ETF	11.7	3.1%	0.8%	2.2%	3.2%	6.3%	3.2%	0.46	2.2%	2.7	2502	51,243	0.07	BSV
iShares Core 1-5 Year USD Bond ETF	8.0	1.7%	1.1%	0.9%	2.1%	5.0%	3.0%	0.50	2.7%	2.6	4305	3,640	0.06	ISTB
iShares 0-5 Year Invmt Grade Corp Bd ETF	6.9	1.3%	2.6%	0.5%	1.7%	4.7%	3.1%	0.78	2.8%	2.2	1796	1,964	0.06	SLQD
Vanguard Short-Term Corporate Bond ETF	5.7	0.8%	2.8%	-0.2%	1.2%	4.7%	3.2%	0.98	2.9%	2.6	2281	30,470	0.05	VCSH
PIMCO Enhanced Low Duration Active ETF	4.5	0.8%	1.2%	0.1%	1.2%	3.2%	2.6%	0.65	3.1%	1.9	660	442	0.79	LDUR

i Performance numbers reflect periods ending 04/30/2020. Funds shown in bold are the recommendations in the May 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	14.2	3.5%	0.6%	3.0%	3.7%	7.5%	3.8%	0.66	2.5%	2.3	15659	25,487	0.21	VFIIX
American Century Ginnie Mae Inv	13.9	3.4%	0.8%	2.9%	3.3%	7.7%	3.5%	0.69	2.5%	2.9	388	1,046	0.55	BGNMX
T. Rowe Price GNMA	13.6	3.7%	0.7%	2.9%	3.7%	7.1%	3.3%	0.56	2.1%	1.5	900	1,223	0.59	PRGMX
Fidelity® GNMA	11.7	2.8%	0.7%	2.3%	3.0%	6.4%	3.3%	0.61	2.3%	0.4	238	4,143	0.45	FGMNX
110 GNMA Mortgage-Backed Bond ETFs														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
iShares GNMA Bond ETF	14.2	3.5%	0.4%	3.2%	3.6%	7.3%	3.8%	0.70	2.4%	1.1	93	340	0.15	GNMA
iShares MBS ETF	14.1	3.5%	0.8%	2.7%	3.7%	7.6%	3.9%	0.68	2.6%	1.4	5210	20,945	0.06	MBB
Vanguard Mortgage-Backed Secs ETF	14.0	3.4%	0.5%	2.7%	3.7%	7.6%	3.9%	0.67	2.6%	3.4	3210	12,119	0.05	VMBS
113 Intermediate-Term Government Funds														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
T. Rowe Price US Treasury Interm	24.5	7.8%	0.3%	5.3%	6.7%	12.5%	5.0%	1.20	1.6%	5.7	102	943	0.36	PRTIX
Fidelity® Government Income	24.3	7.5%	0.6%	5.2%	6.8%	12.3%	5.1%	1.08	1.8%	5.7	575	4,529	0.45	FGOVX
Vanguard Interm-Term Treasury Inv	23.0	7.2%	0.5%	4.9%	6.4%	11.7%	4.8%	1.08	2.0%	5.1	133	7,180	0.20	VFITX
American Century Government Bond Inv	21.1	6.4%	0.6%	4.4%	5.9%	10.8%	4.6%	0.96	2.2%	5.3	219	889	0.47	CPTNX
Fidelity® Intermediate Government Income	17.9	5.6%	0.3%	3.9%	5.1%	8.9%	3.8%	0.78	1.6%	3.8	252	566	0.45	FSTGX
USAA Government Securities	13.9	4.1%	0.9%	2.6%	3.7%	7.6%	3.7%	0.73	2.4%	3.4	256	1,030	0.46	USGNX
Brown Advisory Mortgage Securities Inv	12.2	3.1%	1.0%	1.6%	3.0%	7.5%	4.0%	0.77	1.7%	3.5	355	231	0.52	BIAZX
Centre Active US Treasury Investor	-3.6	-1.4%	0.2%	-1.8%	-1.4%	-0.4%	1.0%	0.62	1.5%	na	12	29	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	27.7	8.6%	0.3%	6.0%	7.7%	14.0%	5.6%	1.28	1.8%	6.9	201	14,381	0.15	GOVT
Schwab Intermediate-Term US Trs ETF™	24.0	7.5%	0.1%	5.2%	6.8%	12.1%	5.0%	1.10	2.1%	na	110	5,141	0.05	SCHR
Vanguard Intmdt-Term Trs ETF	23.6	7.4%	0.0%	5.1%	6.6%	12.0%	5.0%	1.09	2.0%	5.2	121	9,905	0.05	VGIT
iShares 3-7 Year Treasury Bond ETF	21.0	6.5%	0.1%	4.6%	5.9%	10.6%	4.5%	0.96	1.8%	4.5	93	11,931	0.15	IEI
117 Intermediate-Term Corporate Bond Funds														
Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities														
Carillon Reams Core Plus Bond Y	28.6	8.5%	4.9%	6.5%	8.1%	14.0%	6.0%	1.28	1.9%	5.1	148	689	0.80	SCPYX
Parnassus Fixed-Income	19.2	5.5%	2.1%	3.2%	4.9%	11.1%	5.0%	1.05	2.0%	6.5	99	279	0.68	PRFIX
Vanguard Interm-Term Bond Index Inv	19.1	5.3%	2.2%	2.7%	4.8%	11.6%	5.5%	1.20	2.5%	6.4	1905	34,723	0.15	VBIIX
BNY Mellon Bond Market Index I	18.6	5.1%	1.5%	3.0%	4.8%	10.8%	5.0%	0.98	2.6%	5.9	2530	1,119	0.15	DBIRX
Vanguard Total Bond Market Index Adm	18.5	5.0%	1.7%	2.9%	4.8%	10.9%	5.2%	1.00	2.6%	6.2	17786	264,541	0.05	VBTLX
Thrift Savings Plan F Fund	18.5	4.9%	1.8%	3.0%	4.8%	10.8%	5.2%	na	na	na	na	na	0.03	THRIFTF
Northern Bond Index	18.5	5.0%	1.7%	2.9%	4.8%	10.8%	5.1%	0.99	2.6%	5.9	3315	2,847	0.15	NOBOX
Vanguard Total Bond Market Index Inv	18.4	5.0%	1.7%	2.8%	4.8%	10.8%	5.1%	1.00	2.5%	6.2	17786	264,541	0.15	VBMFX
Metropolitan West Total Return Bd M	17.6	4.6%	2.4%	2.7%	4.5%	10.5%	5.0%	1.03	2.2%	5.3	2055	82,403	0.67	MWTRX
Vanguard Total Bond Market II Idx Inv	17.4	4.7%	1.6%	2.5%	4.5%	10.5%	5.0%	1.02	2.5%	6.2	14051	184,496	0.09	VTBIX
Fidelity® Investment Grade Bond	17.3	4.4%	2.7%	2.5%	4.5%	10.4%	5.2%	1.04	2.5%	5.6	1170	6,906	0.45	FBNDX
Domini Impact Bond Investor	17.1	4.5%	2.5%	2.7%	4.3%	10.2%	4.9%	1.01	2.0%	na	376	180	0.87	DSBFX
T. Rowe Price US Bond Enhanced Index	16.6	4.5%	2.2%	2.2%	4.2%	10.2%	5.0%	1.08	2.7%	5.7	1038	1,310	0.30	PBDIX
Aberdeen Total Return Bond A	16.5	4.4%	3.2%	2.3%	4.3%	9.9%	4.7%	1.20	2.6%	6.7	204	191	0.69	BJBGX
Janus Henderson Flexible Bond T	15.3	3.5%	3.6%	1.6%	3.8%	9.9%	4.5%	1.20	2.7%	5.7	554	3,789	0.70	JAFIX
Elfun Income	13.3	3.0%	2.6%	1.5%	3.2%	8.7%	4.5%	1.05	2.7%	na	1275	236	0.29	EINFX
Segall Bryant & Hamill Plus Bond Ret	12.9	3.2%	2.9%	1.2%	3.0%	8.7%	4.7%	1.17	3.1%	5.9	203	1,014	0.55	WTIBX
Vanguard Interm-Term Invmt-Grade Inv	12.9	2.9%	3.5%	0.9%	3.0%	8.9%	4.8%	1.29	2.8%	5.4	1960	32,474	0.20	VFICX
Value Line Core Bond	11.7	2.8%	2.2%	0.9%	2.6%	8.2%	3.9%	1.11	2.3%	5.8	231	54	0.90	VAGIX
Dodge & Cox Income	11.0	2.3%	3.0%	0.7%	2.7%	7.7%	4.7%	1.00	2.9%	4.2	1127	62,478	0.42	DODIX
Fidelity® Total Bond Fund	10.7	2.3%	2.8%	0.4%	2.5%	7.8%	4.4%	1.13	2.8%	5.2	2734	27,420	0.45	FTBFX
First Western Fixed Income	10.3	2.6%	1.9%	1.0%	2.4%	7.0%	4.3%	0.86	2.6%	na	162	85	0.60	FWFIX
Fidelity® Intermediate Bond	10.3	2.6%	2.3%	0.9%	2.5%	6.9%	3.6%	0.90	2.4%	3.9	636	2,824	0.45	FTHRX
Northern Fixed Income	8.8	1.6%	2.5%	-0.2%	1.6%	7.4%	4.1%	1.25	2.8%	6.3	316	819	0.45	NOFIX
American Century Core Plus Inv	8.1	1.7%	2.3%	-0.3%	1.5%	6.9%	3.8%	1.19	2.3%	5.9	589	146	0.55	ACCNX

i Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 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								
Commerce Bond	6.6	1.2%	2.7%	-0.9%	1.1%	6.5%	4.0%	1.34	3.1%	5.6	468	1,217	0.62	CFBNX
Brown Advisory Intermediate Income Adv	4.9	0.9%	2.8%	-0.7%	0.8%	4.8%	2.8%	1.17	2.1%	3.6	159	133	0.82	BAIAX
USAA Income	4.2	-0.1%	3.6%	-2.2%	0.2%	6.2%	4.1%	1.66	3.1%	5.9	1039	8,133	0.52	USAIX
USAA Intermediate-Term Bond	3.6	-0.2%	3.7%	-2.2%	0.2%	5.7%	4.2%	1.63	3.4%	5.5	694	3,711	0.59	USIBX
T. Rowe Price New Income	3.0	-0.3%	2.7%	-2.1%	-0.2%	5.3%	3.4%	1.44	2.9%	6.0	1475	21,339	0.50	PRCIX

118 Intermediate-Term Corporate Bond ETFs

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

iShares Government/Credit Bond ETF	20.5	5.6%	2.1%	3.1%	5.3%	12.1%	5.5%	1.15	2.4%	7.0	1164	154	0.20	GBF
Vanguard Interm-Term Bond ETF	19.7	5.4%	2.4%	2.8%	5.0%	11.9%	5.6%	1.20	2.6%	6.4	1905	34,723	0.07	BIV
Schwab US Aggregate Bond ETF™	18.9	5.1%	3.0%	3.0%	5.0%	10.9%	5.1%	0.98	2.7%	na	7503	7,526	0.04	SCHZ
Vanguard Total Bond Market ETF	18.9	5.0%	2.8%	3.0%	4.9%	11.0%	5.2%	1.00	2.6%	6.2	17786	264,541	0.04	BND
iShares Core US Aggregate Bond ETF	18.3	4.9%	1.7%	2.8%	4.8%	10.7%	5.0%	0.99	2.5%	5.5	7769	71,513	0.04	AGG
iShares Intermediate Govt/Crdt Bd ETF	14.5	4.0%	1.8%	2.5%	3.8%	8.2%	3.9%	0.71	2.2%	3.9	3256	2,204	0.20	GVI
iShares iBoxx \$ Invtm Grade Corp Bd ETF	14.0	1.7%	4.9%	-0.7%	2.8%	12.0%	6.3%	2.11	3.2%	9.0	2130	45,566	0.15	LQD
Fidelity® Total Bond ETF	13.7	3.1%	2.4%	1.3%	3.5%	8.9%	4.7%	1.07	2.8%	5.7	1327	1,143	0.36	FBND
iShares Core Total USD Bond Market ETF	12.9	3.0%	1.8%	1.1%	3.2%	8.6%	4.6%	0.99	2.9%	5.4	9568	4,771	0.06	IUSB
PIMCO Active Bond ETF	10.4	2.4%	3.5%	0.4%	2.5%	7.5%	4.6%	1.10	3.2%	5.6	907	3,085	0.73	BOND
Vanguard Interm-Term Corp Bd ETF	8.5	0.8%	5.2%	-1.4%	1.3%	8.6%	5.1%	1.88	3.3%	6.2	1879	29,387	0.05	VCIT
Fidelity® Corporate Bond ETF	8.5	1.0%	6.1%	-1.5%	1.2%	8.8%	5.2%	2.13	3.0%	7.6	388	147	0.36	FCOR

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	85.9	27.5%	1.1%	18.1%	22.4%	45.5%	15.6%	4.50	1.5%	21.9	10	453	0.69	WHOSX
T. Rowe Price US Treasury Long-Term	72.2	23.6%	1.8%	15.3%	19.4%	37.6%	13.3%	3.59	1.8%	19.1	71	2,838	0.30	PRULX
Vanguard Long-Term Treasury Inv	70.3	23.0%	1.8%	14.7%	18.9%	36.8%	13.2%	3.57	2.0%	17.4	111	4,729	0.20	VUSTX
American Century Zero Coupon 2025 Inv	21.9	7.0%	0.5%	4.4%	5.7%	11.9%	5.3%	1.29	3.2%	5.6	15	138	0.55	BTTRX

122 Long-Term Government Bond ETFs

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

PIMCO 25+ Year Zero Coupon US Trs ETF	106.9	34.5%	2.7%	21.0%	27.5%	58.5%	19.9%	5.63	1.7%	27.4	21	366	0.15	ZROZ
Vanguard Extended Duration Trs ETF	98.3	32.0%	2.4%	19.7%	25.9%	52.7%	18.3%	5.08	2.0%	24.5	82	3,501	0.07	EDV
iShares 20+ Year Treasury Bond ETF	71.8	23.6%	1.2%	14.8%	19.2%	37.7%	13.6%	3.69	1.8%	18.9	43	19,083	0.15	TLT
Vanguard Long-Term Treasury ETF	70.4	22.9%	1.0%	14.6%	18.9%	37.0%	13.4%	3.56	2.0%	18.6	52	4,773	0.05	VGLT
iShares 10-20 Year Treasury Bond ETF	52.2	17.6%	0.5%	11.2%	14.4%	26.6%	9.7%	2.49	1.9%	13.0	16	1,197	0.15	TLH
Invesco 1-30 Laddered Treasury ETF	48.5	15.8%	1.0%	10.6%	13.2%	24.7%	9.2%	2.31	1.6%	12.1	29	285	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	33.2	10.8%	0.3%	7.1%	9.0%	17.1%	6.7%	1.63	1.7%	7.6	20	21,710	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	30.1	7.4%	5.3%	2.2%	7.0%	21.0%	9.8%	2.66	3.3%	14.1	1014	19,517	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	39.4	10.5%	3.4%	4.9%	9.7%	24.8%	10.6%	2.70	3.1%	16.0	2422	12,375	0.07	BLV
iShares Core 10+ Year USD Bond ETF	33.5	8.5%	3.2%	3.2%	7.9%	22.4%	9.7%	2.59	3.2%	15.4	2252	358	0.06	ILTB
Vanguard Long-Term Corporate Bd ETF	17.4	1.8%	5.6%	-2.0%	3.0%	16.3%	8.5%	3.05	3.8%	14.2	2125	4,471	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	16.6	4.4%	2.7%	2.3%	5.0%	9.4%	4.1%	1.11	2.1%	7.7	43	1,145	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	16.3	4.3%	2.5%	2.1%	4.9%	9.3%	4.2%	1.08	0.7%	6.9	157	383	0.41	PRIPX
Vanguard Inflation-Protected Secs Inv	16.1	4.3%	2.5%	2.2%	5.0%	9.0%	3.9%	1.06	2.1%	7.9	43	29,079	0.20	VIPSX
American Century Inflation Adjs Bond Inv	11.6	3.0%	2.8%	0.8%	3.6%	7.3%	3.1%	1.20	2.4%	7.9	116	2,401	0.47	ACITX
BNY Mellon Inflation Adjusted Sec Inv	8.8	2.1%	1.7%	0.8%	2.7%	5.2%	2.3%	0.76	1.3%	4.9	18	70	0.80	DIAXV
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	4.0	0.3%	1.1%	-0.1%	1.2%	2.9%	1.9%	0.48	1.9%	2.6	18	31,820	0.14	VTIPX

130 Inflation-Protected Bond ETFs

i Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 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								

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	51.9	15.8%	7.1%	8.1%	15.9%	27.9%	10.1%	3.09	1.9%	21.7	11	325	0.20	LTPZ
Schwab US TIPS ETF™	16.5	4.3%	2.7%	2.1%	5.1%	9.3%	4.2%	1.12	1.9%	na	43	8,821	0.05	SCHP
iShares TIPS Bond ETF	16.4	4.3%	3.0%	2.2%	5.0%	9.2%	4.1%	1.13	1.9%	7.9	46	19,137	0.19	TIP
iShares 0-5 Year TIPS Bond ETF	5.0	0.6%	1.4%	0.2%	1.5%	3.3%	2.0%	0.50	2.3%	2.7	19	2,071	0.06	STIP
Vanguard Short-Term Infl-Prot Secs ETF	4.1	0.3%	1.4%	-0.1%	1.2%	3.0%	2.0%	0.48	2.0%	2.6	18	31,820	0.05	VTIP

133 High-Yield Bond Funds

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

Metropolitan West High Yield Bond M	1.9	-1.1%	4.8%	-1.5%	0.0%	3.4%	4.2%	1.61	4.0%	3.5	245	489	0.85	MWHYX
Segall Bryant & Hamill Qua Hi Yld Retail	-7.5	-4.5%	5.5%	-4.6%	-3.3%	0.4%	2.6%	2.04	4.3%	na	69	59	0.85	WTLTX
Fidelity® Focused High Income	-10.4	-5.8%	4.0%	-5.8%	-4.5%	-0.2%	2.9%	2.03	4.4%	na	232	346	0.79	FHIFX
Fidelity® Short Duration High Income	-10.9	-4.9%	3.9%	-4.8%	-3.9%	-2.2%	1.7%	1.79	4.2%	na	160	88	0.80	FSAHX
Pax High Yield Bond Individual Investor	-11.4	-6.1%	3.8%	-6.2%	-4.2%	-1.0%	2.0%	2.05	5.2%	3.1	294	333	0.96	PAXHX
Vanguard High-Yield Corporate Inv	-14.2	-7.1%	3.9%	-7.2%	-5.4%	-1.5%	2.5%	2.30	5.6%	2.9	512	23,347	0.23	VWEHX
American Century High-Yield Inv	-15.8	-7.2%	3.4%	-6.9%	-5.9%	-3.0%	1.4%	2.09	4.9%	3.9	318	124	0.79	ABHIX
Osterweis Strategic Income	-16.4	-5.8%	1.5%	-6.2%	-5.1%	-5.1%	0.7%	1.45	4.8%	na	143	4,032	0.85	OSTIX
T. Rowe Price High Yield	-20.3	-9.1%	5.1%	-9.1%	-7.3%	-3.9%	1.4%	2.57	6.0%	3.8	474	7,527	0.71	PRHYX
Buffalo High-Yield	-21.2	-9.3%	3.7%	-9.5%	-7.0%	-4.7%	0.8%	2.37	4.4%	2.3	138	194	1.02	BUFHX
Neuberger Berman High Income Bond Inv	-21.6	-9.6%	4.4%	-9.2%	-7.5%	-4.9%	0.7%	2.53	5.7%	4.7	354	1,720	0.86	NHINX
Artisan High Income Investor	-22.3	-9.8%	4.7%	-10.5%	-6.8%	-5.0%	1.8%	2.81	7.0%	2.6	146	3,249	0.99	ARTFX
Fidelity® High Income	-22.8	-9.9%	4.0%	-9.5%	-7.9%	-5.3%	1.5%	2.56	5.7%	na	403	4,696	0.70	SPHIX
Janus Henderson High-Yield T	-24.7	-10.8%	4.4%	-10.7%	-8.6%	-5.4%	0.9%	2.76	5.8%	2.8	203	1,057	0.89	JAHYX
Northeast Investors Trust	-25.5	-8.9%	5.8%	-7.3%	-8.2%	-9.9%	-3.1%	2.39	6.3%	na	54	215	1.56	NTHFX
Fidelity® Capital & Income	-26.9	-11.8%	7.0%	-11.5%	-8.6%	-6.9%	1.6%	3.50	4.7%	na	641	10,209	0.69	FAGIX
Fidelity® Global High Income	-27.8	-11.3%	5.2%	-11.3%	-9.3%	-7.2%	0.5%	2.95	5.4%	na	715	89	1.00	FGHNX
Northern High Yield Fixed Income	-29.8	-12.5%	4.5%	-12.4%	-9.9%	-7.6%	0.5%	3.05	7.0%	4.7	274	3,266	0.78	NHFIX
Northern Multi-Manager Hi Yld Opp	-30.9	-11.9%	3.0%	-12.2%	-9.3%	-9.4%	-0.6%	2.69	7.5%	3.7	1071	198	0.87	NMHYX
USAA High Income	-33.2	-12.9%	4.1%	-13.2%	-10.6%	-9.5%	-0.5%	3.06	6.7%	4.4	414	1,734	0.84	USHYX

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	-13.7	-7.7%	8.1%	-7.7%	-4.6%	-1.4%	2.5%	2.99	5.7%	5.8	309	1,691	0.35	ANGL
iShares iBoxx \$ High Yield Corp Bd ETF	-14.4	-7.3%	4.9%	-6.8%	-5.0%	-2.6%	2.2%	2.30	5.5%	4.0	1052	20,751	0.49	HYG
Invesco Fundamental Hi Yld® Corp Bd ETF	-15.1	-7.4%	6.4%	-7.1%	-5.5%	-2.5%	1.7%	2.34	4.4%	3.8	223	594	0.50	PHB
SPDR® Blmbg Barclays High Yield Bd ETF	-17.7	-8.3%	5.1%	-7.9%	-5.9%	-3.8%	1.6%	2.47	6.0%	4.0	995	9,638	0.40	JNK
SPDR® Blmbg BarclaysST HY Bd ETF	-17.7	-7.4%	4.9%	-7.1%	-5.6%	-5.0%	1.2%	2.25	6.2%	2.3	790	3,089	0.40	SJNK
iShares 0-5 Year High Yield Corp Bd ETF	-19.0	-7.8%	3.8%	-7.7%	-6.3%	-5.0%	1.3%	2.11	5.9%	2.6	631	3,895	0.30	SHYG
iShares US & Intl High Yield Corp Bd ETF	-22.9	-10.0%	5.3%	-9.6%	-7.6%	-5.7%	1.0%	2.53	4.9%	4.1	1289	137	0.40	GHYX
iShares International High Yield Bd ETF	-24.2	-10.4%	7.3%	-9.3%	-8.1%	-6.9%	0.6%	3.30	1.4%	4.3	315	40	0.40	HYXU
PIMCO 0-5 Year High Yield Corp Bd ETF	-24.5	-9.7%	4.1%	-9.3%	-8.0%	-7.2%	0.5%	2.35	5.6%	2.1	325	1,174	0.56	HYS
VanEck Vectors Intl Hi Yld Bd ETF	-27.3	-11.7%	3.5%	-11.9%	-9.2%	-6.2%	0.4%	2.97	5.7%	3.7	654	88	0.40	IHY

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

Carillon Reams Unconstrained Bond Y	8.9	1.9%	4.4%	1.3%	2.1%	5.5%	2.9%	1.05	2.1%	-0.5	160	791	0.80	SUBYX
WSTCM Credit Select Risk Managed Inv	0.0	-1.3%	-0.2%	-1.2%	0.5%	0.6%	1.5%	0.73	3.8%	6.8	11	44	1.75	WAMBX
Manning & Napier Unconstrained Bond S	-3.5	-2.3%	2.2%	-2.5%	-1.3%	0.3%	1.4%	0.93	2.7%	2.2	285	620	0.76	EXCPX
Toews Unconstrained Income	-6.6	-3.0%	-1.1%	-3.9%	-2.4%	-0.3%	0.3%	0.96	2.2%	na	16	62	1.48	TUIFX
Metropolitan West Strategic Income M	-9.8	-4.0%	3.3%	-4.7%	-3.8%	-1.2%	1.6%	1.55	4.4%	1.7	391	59	1.84	MWSTX

141 World Bond Funds

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

AMG Managers Global Income Opportunity N	3.4	0.0%	2.7%	-1.2%	0.2%	4.4%	2.7%	1.52	0.3%	6.1	126	8	0.89	MGBGX
Fidelity® Global Credit	2.6	-1.0%	5.7%	-3.5%	-0.7%	6.8%	4.8%	2.23	2.4%	7.2	166	87	0.75	FGBFX
Payden Global Fixed Income	0.3	-0.6%	3.1%	-2.5%	-0.8%	3.6%	3.4%	1.42	3.0%	6.9	417	149	0.71	PYGFY
Dodge & Cox Global Bond	-0.8	-2.4%	5.7%	-3.5%	-1.0%	3.6%	3.9%	2.02	3.5%	3.2	223	542	0.45	DODLX
Payden Global Low Duration	-1.5	-1.2%	1.9%	-1.8%	-0.9%	1.2%	1.7%	0.86	2.6%	1.8	296	84	0.53	PYGXS

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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								
T. Rowe Price International Bond	-4.3	-2.9%	2.5%	-3.5%	-2.7%	1.8%	2.3%	1.89	1.9%	8.0	284	1,028	0.70	RPIBX
American Century International Bond Inv	-8.4	-3.6%	2.0%	-4.4%	-3.9%	-0.1%	1.0%	1.90	0.0%	8.3	221	578	0.81	BEGBX
T. Rowe Price Global Multi-Sector Bd Inv	-9.6	-5.1%	4.3%	-6.0%	-4.2%	0.5%	2.4%	1.96	3.5%	5.2	552	1,096	0.69	PRSNX
GuideStone Funds Global Bond Investor	-11.5	-5.7%	3.2%	-6.2%	-4.8%	-0.5%	1.2%	1.92	2.8%	4.5	943	560	0.83	GGBFX

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	6.4	1.5%	1.9%	-0.4%	0.7%	6.1%	4.7%	0.94	3.3%	8.3	5600	141,276	0.08	BNDX
iShares International Treasury Bond ETF	-1.0	-0.7%	1.0%	-1.7%	-1.8%	2.6%	2.5%	1.69	0.2%	9.3	707	804	0.35	IGOV
Invesco International Corporate Bond ETF	-7.4	-4.1%	6.0%	-5.1%	-2.8%	0.6%	2.1%	2.71	1.4%	6.8	488	110	0.50	PICB
SPDR® Blmbg Barclays Intl Corp Bd ETF	-9.6	-4.4%	5.0%	-3.6%	-4.2%	-1.8%	1.3%	2.39	0.7%	5.6	633	149	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

DoubleLine Low Dur Emerg Mkts Fxd Inc N	-6.1	-3.2%	1.6%	-3.7%	-2.6%	0.1%	1.8%	1.08	3.0%	1.3	117	207	0.84	DELNX
Matthews Asia Total Return Bond Investor	-19.3	-8.9%	4.3%	-9.1%	-7.2%	-3.0%	1.4%	2.73	4.7%	na	68	98	1.07	MAINX
T. Rowe Price Emerging Mkts Corp Bd	-20.9	-8.9%	5.1%	-10.1%	-7.8%	-3.0%	1.9%	2.86	4.8%	5.8	164	265	0.97	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	-24.4	-10.5%	2.5%	-12.0%	-8.9%	-3.5%	0.9%	2.70	5.3%	7.3	691	1,796	0.25	VGAVX
Fidelity® New Markets Income	-33.0	-12.5%	2.0%	-13.8%	-10.1%	-9.1%	-2.6%	3.14	5.4%	na	291	6,836	0.82	FMNIX
T. Rowe Price Emerging Markets Bond	-40.4	-14.8%	1.4%	-16.3%	-12.8%	-11.3%	-3.3%	3.52	6.1%	7.1	457	4,597	0.90	PREMX

146 Emerging Markets Bond ETFs

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

iShares JP Morgan EM Corporate Bond ETF	-11.9	-6.2%	7.3%	-7.6%	-4.8%	0.5%	2.3%	2.42	4.6%	5.1	640	160	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	-16.0	-7.5%	7.1%	-8.5%	-5.8%	-1.7%	2.0%	2.53	4.5%	4.5	104	27	0.60	EMCB
Vanguard Emerging Mkts Govt Bd ETF	-23.4	-10.4%	2.9%	-11.6%	-8.5%	-3.2%	1.0%	2.70	5.3%	7.3	691	1,796	0.25	VWOB
VanEck Vectors EM High Yield Bond ETF	-31.3	-12.6%	3.0%	-13.8%	-10.3%	-7.2%	-0.7%	3.25	7.1%	3.4	674	308	0.40	HYEM
Invesco Emerging Markets Sov Debt ETF	-38.2	-15.7%	2.9%	-16.7%	-13.7%	-7.8%	-1.3%	3.40	5.8%	9.3	105	2,673	0.50	PCY
iShares J.P. Morgan EM High Yld Bd ETF	-40.1	-15.7%	3.9%	-16.5%	-13.4%	-10.1%	-2.5%	3.76	6.9%	5.7	456	284	0.50	EMHY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 04/30/2020

-----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	8.1	0.9%	3.0%	-0.1%	2.0%	6.2%	4.8%	0.34	1.8%	10%	68%	0%	590	0.12	FIKFX
Manning & Napier Target Income K	4.2	-0.8%	4.9%	-1.6%	0.8%	5.0%	4.4%	0.53	1.9%	24%	63%	na	76	0.90	MTDKX
Vanguard Target Retirement Income Inv	1.4	-1.8%	4.3%	-2.6%	-0.1%	4.1%	4.6%	0.52	2.5%	18%	67%	0%	16,353	0.12	VTINX
Fidelity Freedom® Income	0.9	-1.8%	3.1%	-2.2%	-0.3%	3.4%	3.8%	0.41	1.9%	5%	59%	-1%	3,135	0.47	FFFAX
Thrift Savings Plan L Income	-1.7	-1.4%	2.5%	-2.2%	-0.7%	1.1%	3.3%	na	na	na	na	na	na	0.03	LINCOME
American Century One Choice In Ret Inv	-6.6	-4.9%	6.0%	-5.1%	-2.3%	0.8%	3.8%	0.77	1.8%	32%	42%	0%	1,206	0.77	ARTOX

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	8.4	-0.1%	6.5%	-1.3%	2.5%	7.2%	5.5%	0.67	1.2%	32%	51%	na	370	1.09	EXBAX
Vanguard LifeStrategy Income Inv	7.0	0.4%	3.5%	-0.9%	1.4%	6.5%	5.1%	0.40	2.7%	12%	78%	0%	4,993	0.11	VASIX
Manning & Napier Pro-Blend Cnsvr Term S	5.4	-0.5%	5.0%	-1.2%	1.1%	5.5%	4.7%	0.52	1.7%	25%	63%	na	814	0.87	EXDAX
New Covenant Balanced Income	3.0	-1.6%	6.0%	-2.3%	0.8%	4.5%	5.2%	0.64	1.9%	34%	59%	na	76	0.97	NCBIX
Vanguard Wellesley® Income Inv	1.8	-2.1%	5.7%	-3.4%	-0.4%	5.6%	5.9%	0.65	3.0%	33%	58%	na	56,969	0.23	VWINX
Fidelity Asset Manager® 20%	0.8	-1.7%	4.0%	-2.5%	-0.1%	3.4%	3.6%	0.46	2.0%	14%	48%	1%	5,150	0.53	FASIX
Ave Maria Bond	-0.5	-1.9%	4.0%	-1.7%	-0.9%	2.0%	3.1%	0.39	2.0%	17%	73%	na	375	0.49	AVEFX
Vanguard LifeStrategy Cnsvr Gr Inv	-0.9	-3.0%	5.4%	-3.7%	-0.8%	3.7%	5.1%	0.66	2.7%	24%	58%	0%	10,092	0.12	VSCGX
TIAA-CREF Lifestyle Income Retail	-1.1	-2.0%	4.0%	-2.8%	-0.7%	2.5%	3.3%	0.49	2.2%	13%	75%	-0%	77	0.70	TSILX
Fidelity Asset Manager® 30%	-1.1	-2.9%	5.1%	-3.6%	-0.5%	3.1%	4.0%	0.62	2.0%	21%	47%	1%	1,810	0.55	FTANX
American Century One Choice VryCnsvr Inv	-1.2	-2.3%	4.5%	-3.1%	-0.9%	2.7%	3.4%	0.53	1.7%	23%	64%	0%	428	0.71	ANONX
USAA Cornerstone Conservative	-1.9	-2.6%	4.4%	-3.6%	-1.3%	3.0%	3.3%	0.56	3.1%	11%	76%	0%	204	0.63	USCCX
TCW Conservative Allocation I	-2.1	-2.7%	6.1%	-4.0%	-0.7%	2.7%	4.4%	0.72	6.3%	30%	61%	0%	28	1.06	TGPCX
Weitz Balanced Fund - Investor	-3.0	-3.5%	4.8%	-4.0%	-1.2%	2.1%	5.8%	0.71	1.0%	38%	54%	na	142	0.85	WBALX
Schwab MarketTrack Conservative	-3.2	-3.9%	5.4%	-3.9%	-1.6%	2.3%	4.0%	0.68	2.2%	29%	55%	0%	245	0.51	SWCGX
Fidelity Asset Manager® 40%	-3.5	-4.1%	6.2%	-4.7%	-1.2%	2.4%	4.4%	0.76	2.0%	28%	42%	1%	1,832	0.54	FFANX
Permanent Portfolio Permanent I	-3.9	-4.6%	9.0%	-5.1%	-1.2%	2.4%	3.7%	0.99	1.0%	37%	28%	28%	1,860	0.84	PRPFX
American Century One Choice Cnsvr Inv	-6.1	-4.7%	6.3%	-5.1%	-2.2%	1.2%	3.8%	0.80	1.7%	32%	45%	0%	1,151	0.81	AOCIX
Fidelity Asset Manager® 50%	-6.1	-5.5%	7.2%	-5.8%	-1.8%	1.6%	4.5%	0.92	1.9%	35%	36%	1%	8,969	0.66	FASMX
GuideStone Funds Conservative Allc Inv	-6.2	-3.9%	3.9%	-4.1%	-2.2%	0.1%	2.8%	0.53	2.1%	15%	77%	0%	490	0.92	GFIZX
Vanguard Tax-Managed Balanced Adm	-6.5	-5.2%	5.6%	-6.0%	-1.9%	1.5%	5.9%	0.81	2.1%	47%	52%	na	5,441	0.09	VTMFY
TIAA-CREF Lifestyle Conservative Retail	-6.8	-4.8%	6.1%	-5.2%	-2.4%	0.8%	3.7%	0.78	1.6%	26%	57%	-0%	283	0.73	TSCLX
T. Rowe Price Retirement Balanced	-7.2	-5.4%	6.2%	-5.4%	-2.5%	0.7%	3.7%	0.76	2.0%	30%	52%	0%	1,931	0.50	TRRIX
American Century Strat Allc: Cnsvr Inv	-7.3	-5.1%	6.3%	-5.3%	-2.6%	0.6%	3.7%	0.81	1.5%	29%	57%	0%	357	0.88	TWSCX
Meeder Conservative Allocation Retail	-8.5	-4.9%	2.2%	-5.4%	-3.1%	-0.1%	2.2%	0.52	2.2%	13%	66%	0%	129	1.60	FLRUX
USAA Cornerstone Moderately Cnsvr	-9.2	-5.6%	4.8%	-5.4%	-3.7%	0.0%	2.5%	0.68	2.2%	18%	61%	1%	216	0.99	UCMGX
T. Rowe Price Spectrum Cnsvr Allc	-9.6	-5.9%	5.9%	-6.1%	-3.3%	-0.3%	4.0%	0.77	2.1%	26%	45%	6%	2,138	0.62	PRSIX
GuideStone Funds Balanced Allc Inv	-11.6	-6.8%	6.1%	-6.7%	-4.2%	-0.8%	3.8%	0.87	2.2%	27%	56%	0%	1,451	1.03	GGIZX
James Balanced: Golden Rainbow R	-12.0	-6.2%	4.2%	-6.1%	-4.1%	-1.8%	-0.5%	0.74	1.5%	44%	49%	1%	720	1.08	GLRBX
USAA Growth and Tax Strategy	-12.2	-7.2%	3.7%	-8.0%	-4.0%	-0.2%	5.4%	0.79	2.3%	42%	56%	na	573	0.61	USBLX
SMI 50/40/10	-13.3	-6.8%	6.8%	-6.2%	-4.9%	-2.3%	2.8%	1.10	0.5%	27%	42%	10%	55	1.71	SMILX
USAA Cornerstone Moderate	-14.7	-7.7%	5.8%	-7.3%	-5.4%	-1.9%	2.3%	0.84	2.1%	25%	51%	1%	1,104	1.10	USBSX
American Century Multi-Asset RI Ret Inv	-16.4	-7.3%	4.7%	-8.1%	-5.3%	-3.1%	2.7%	0.85	2.0%	38%	45%	2%	10	0.93	ASIOX
Chartwell Income Fund	-24.0	-9.6%	4.9%	-10.0%	-8.3%	-5.7%	0.1%	0.80	3.8%	25%	70%	na	663	0.64	BERIX
Fidelity® Strategic Real Return	-27.8	-11.0%	4.2%	-10.2%	-9.8%	-7.8%	-0.8%	0.81	3.6%	13%	31%	48%	286	0.75	FSRRX

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	4.3	-1.9%	9.0%	-3.6%	2.3%	5.6%	8.3%	1.03	1.1%	58%	35%	0%	39	1.03	SIBAX
Fidelity® Puritan®	1.5	-3.2%	9.0%	-4.2%	1.4%	4.3%	7.7%	1.10	1.5%	60%	31%	2%	25,338	0.53	FPURX
Value Line Asset Allocation Investor	0.7	-2.7%	7.8%	-5.5%	0.4%	5.8%	10.1%	1.03	0.4%	61%	30%	na	1,302	1.07	VLAAX



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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	0.3	-3.5%	9.7%	-5.4%	0.7%	5.0%	9.3%	1.08	1.5%	63%	21%	0%	35,888	0.70	PRWCX
American Century Balanced Inv	-0.9	-3.5%	7.8%	-3.9%	-0.3%	3.3%	6.3%	0.95	1.3%	54%	38%	na	892	0.91	TWBIX
Vanguard Balanced Index Inv	-1.1	-4.1%	8.6%	-4.8%	-0.3%	4.1%	7.1%	1.00	2.1%	59%	38%	na	42,170	0.18	VBINX
Pax Sustainable Allocation Indiv Inv	-1.7	-4.4%	7.1%	-4.8%	-0.8%	3.9%	6.2%	0.93	1.6%	49%	36%	0%	1,779	0.92	PAXWX
Schwab Balanced	-1.8	-3.8%	8.8%	-4.4%	-0.2%	2.8%	6.4%	1.04	1.4%	54%	36%	na	500	0.51	SWOBX
Fidelity® Balanced	-2.1	-4.9%	10.4%	-5.7%	0.1%	3.5%	7.4%	1.20	1.8%	61%	31%	0%	32,348	0.53	FBALX
New Covenant Balanced Growth	-2.6	-4.6%	8.8%	-4.8%	-0.6%	2.9%	6.4%	1.02	1.9%	59%	36%	na	280	0.95	NCBGX
Janus Henderson Balanced T	-3.7	-5.4%	7.0%	-6.4%	-1.1%	3.8%	9.1%	0.95	1.8%	47%	50%	na	19,100	0.83	JABAX
Vanguard STAR Inv	-3.8	-5.4%	8.8%	-5.6%	-1.0%	2.8%	6.7%	1.08	2.1%	40%	34%	0%	21,104	0.31	VGSTX
Green Century Balanced	-6.5	-5.7%	8.1%	-5.4%	-2.5%	1.4%	6.3%	0.98	0.4%	56%	35%	0%	281	1.48	GCBLX
Vanguard Wellington™ Inv	-8.2	-6.9%	8.0%	-7.2%	-3.4%	2.5%	6.6%	1.01	2.7%	55%	32%	na	100,697	0.25	VWELX
Vanguard LifeStrategy Moderate Gr Inv	-9.1	-6.5%	7.3%	-6.5%	-3.2%	0.6%	5.0%	0.96	2.6%	36%	39%	0%	16,347	0.13	VSMGX
Fidelity Asset Manager® 60%	-9.2	-6.9%	8.3%	-7.1%	-2.7%	0.6%	4.6%	1.07	1.7%	41%	30%	1%	2,962	0.73	FSANX
Elfun Diversified	-10.0	-7.0%	7.8%	-6.6%	-3.5%	0.1%	4.8%	1.01	2.3%	36%	32%	0%	179	0.30	ELDFX
Osterweis Strategic Investment	-11.7	-7.0%	8.3%	-8.6%	-3.2%	0.1%	4.2%	1.14	1.2%	57%	25%	1%	118	1.20	OSTVX
T. Rowe Price Balanced	-11.8	-7.5%	8.3%	-7.6%	-3.8%	-0.4%	5.4%	1.07	2.0%	42%	32%	0%	4,078	0.58	RPBAX
American Century One Choice Mod Inv	-12.1	-7.4%	8.2%	-7.2%	-3.9%	-1.0%	4.1%	1.08	1.7%	43%	29%	0%	1,680	0.90	AOMIX
TIAA-CREF Lifestyle Moderate Retail	-12.5	-7.6%	8.3%	-7.6%	-4.0%	-0.9%	4.1%	1.09	1.8%	39%	38%	-0%	466	0.77	TSMXLX
Fidelity Asset Manager® 70%	-12.6	-8.5%	9.2%	-8.3%	-3.6%	-0.7%	4.7%	1.22	1.6%	47%	20%	1%	5,016	0.72	FASGX
TIAA-CREF Managed Allc Retail	-12.7	-7.7%	8.3%	-7.7%	-4.1%	-0.9%	4.2%	1.08	2.1%	39%	38%	0%	795	0.65	TIMRX
Mairs & Power Balanced Inv	-13.2	-8.7%	7.6%	-7.9%	-4.5%	-0.8%	4.7%	1.07	2.3%	59%	36%	na	793	0.71	MAPOX
Schwab MarketTrack Balanced	-13.6	-8.1%	7.3%	-7.4%	-4.7%	-1.6%	3.7%	1.00	2.2%	44%	35%	0%	491	0.50	SWBGX
American Century Strat Allc: Mod Inv	-13.6	-8.0%	8.5%	-7.7%	-4.4%	-1.5%	4.1%	1.11	1.6%	40%	39%	0%	769	0.88	TWSMX
T. Rowe Price Spectrum Moderate Allc	-14.1	-8.1%	7.8%	-8.0%	-4.5%	-1.6%	4.8%	1.04	1.7%	38%	31%	6%	2,221	0.73	TRPBX
AMG GW&K Global Allocation Fund Class N	-17.9	-9.1%	7.3%	-9.1%	-6.0%	-2.8%	4.1%	1.04	1.7%	49%	45%	0%	147	1.06	MBEAX
USAA Cornerstone Moderately Agrsv	-18.8	-9.4%	6.5%	-8.5%	-6.7%	-3.6%	1.9%	0.97	1.7%	30%	41%	1%	2,578	1.08	USCRX
Hennessy Total Return Investor	-23.2	-11.0%	8.4%	-7.0%	-8.6%	-7.6%	3.1%	1.04	2.1%	48%	na	na	56	2.32	HDOGX
Dodge & Cox Balanced	-25.3	-12.6%	10.6%	-11.2%	-8.1%	-6.0%	2.5%	1.35	2.6%	64%	27%	na	12,928	0.53	DODBX
Oakmark Equity And Income Investor	-36.2	-15.6%	8.2%	-13.5%	-12.0%	-10.8%	0.3%	1.38	1.9%	53%	38%	na	8,283	0.81	OAKBX
FPA Crescent	-36.7	-14.8%	7.1%	-14.4%	-10.6%	-11.7%	0.0%	1.39	2.7%	43%	7%	3%	10,310	1.05	FPACX
Intrepid Capital Investor	-41.3	-14.9%	6.4%	-12.8%	-13.0%	-15.6%	-6.0%	1.13	6.1%	59%	31%	na	70	1.41	ICMBX
Greenspring	-51.4	-20.6%	7.5%	-17.7%	-17.9%	-15.8%	-3.2%	1.51	1.9%	65%	24%	na	135	1.05	GRSPX

163 Aggressive Allocation Funds

Above-Average-Risk Hybrid Portfolios that Typically Have 70%-90% of Assets in Equities and 30%-10% of Assets in Fixed Income and Cash

Value Line Capital Appreciation Investor	8.9	-1.8%	17.3%	-1.9%	8.0%	2.9%	10.2%	1.81	0.0%	75%	15%	na	434	1.09	VALIX
Manning & Napier Pro-Blend Max Term S	-5.0	-6.4%	11.2%	-6.7%	-1.2%	2.9%	7.7%	1.34	0.3%	67%	10%	na	342	1.10	EXHAX
Fidelity Asset Manager® 85%	-16.5	-10.4%	10.6%	-9.9%	-4.6%	-2.0%	5.0%	1.44	1.5%	55%	8%	1%	2,458	0.74	FAMRX
Fidelity® Strategic Dividend & Income®	-17.1	-9.5%	9.2%	-9.1%	-5.9%	-2.1%	4.4%	1.17	2.4%	58%	7%	na	4,240	0.71	FSDIX
Fidelity® Four-in-One Index	-17.4	-10.1%	9.9%	-9.7%	-5.5%	-2.1%	5.4%	1.34	2.5%	58%	17%	0%	6,012	0.11	FFNOX
Vanguard LifeStrategy Growth Inv	-17.4	-10.0%	9.2%	-9.4%	-5.6%	-2.5%	4.8%	1.26	2.6%	47%	19%	0%	14,741	0.14	VASGX
American Century One Choice Agrsv Inv	-17.9	-10.0%	9.7%	-9.4%	-5.6%	-2.9%	4.3%	1.32	1.6%	52%	19%	0%	795	0.97	AOGIX
American Century Strat Allc: Agrsv Inv	-18.6	-10.3%	10.1%	-9.6%	-5.8%	-3.1%	4.4%	1.34	1.8%	51%	23%	0%	636	0.88	TWSAX
TIAA-CREF Lifestyle Growth Retail	-19.0	-10.4%	10.2%	-9.7%	-5.8%	-3.4%	4.1%	1.37	1.6%	52%	19%	0%	234	0.82	TSGLX
Meeder Dynamic Allocation Retail	-19.4	-11.1%	11.3%	-9.5%	-6.0%	-3.8%	4.7%	1.49	0.6%	80%	4%	0%	162	1.47	FLDGX
T. Rowe Price Spectrum Mod Gr Allc	-19.5	-10.4%	9.6%	-10.0%	-6.1%	-3.4%	5.3%	1.31	1.5%	51%	13%	5%	2,739	0.79	TRSGX
GuideStone Funds Growth Allocation Inv	-21.7	-11.0%	8.1%	-9.9%	-7.1%	-4.7%	3.8%	1.25	1.6%	41%	26%	0%	1,084	1.14	GCOZX
Schwab MarketTrack Growth	-24.7	-12.4%	9.4%	-11.0%	-8.1%	-5.7%	3.1%	1.35	2.2%	59%	16%	0%	706	0.51	SWHGX
CAN SLIM Select Growth	-27.1	-12.0%	10.7%	-11.7%	-8.4%	-7.0%	1.7%	1.45	0.4%	77%	10%	na	31	1.43	CANGX
USAA Cornerstone Aggressive	-27.3	-12.9%	8.1%	-11.3%	-9.3%	-6.7%	1.5%	1.25	1.3%	44%	20%	1%	331	1.21	UCAGX
Buffalo Flexible Income	-32.6	-14.2%	13.4%	-12.8%	-9.8%	-10.0%	2.1%	1.64	2.3%	86%	2%	na	441	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	31.6	7.2%	6.5%	6.2%	8.6%	16.8%	6.6%	0.55	1.1%	9%	70%	4%	269	0.78	HSTRX
Issachar N	23.7	4.6%	3.2%	4.2%	8.7%	10.8%	3.2%	0.52	0.3%	73%	2%	9%	18	1.98	LIONX
SMI Dynamic Allocation	6.0	0.3%	3.5%	0.8%	-0.4%	5.6%	3.5%	0.66	1.2%	0%	69%	13%	110	1.45	SMIDX
USAA Managed Allocation	-9.9	-6.7%	4.1%	-5.9%	-3.6%	-0.4%	1.2%	1.04	2.9%	25%	24%	0%	648	0.76	UMAFX
FundX Conservative Upgrader	-16.1	-8.1%	5.9%	-8.7%	-5.5%	-1.9%	4.4%	1.04	1.2%	42%	46%	0%	75	1.94	RELAX
Meeder Balanced Retail	-21.3	-10.4%	3.6%	-9.8%	-6.8%	-4.6%	2.0%	0.87	0.6%	31%	28%	0%	353	1.57	FLDFX

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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									
Horizon Active Asset Allocation Investor	-29.0	-13.2%	11.8%	-11.5%	-8.7%	-8.8%	2.5%	1.66	0.8%	79%	na	0%	455	1.45	AAANX
Meeder Muirfield Retail	-31.4	-14.5%	4.5%	-13.2%	-9.8%	-8.3%	1.8%	1.18	0.4%	45%	na	0%	546	1.31	FLMFX
Hancock Horizon Diversified Income Instl	-36.3	-14.3%	7.6%	-13.5%	-12.9%	-9.9%	-1.5%	1.15	4.8%	41%	47%	0%	33	0.97	HHIIX
Gabelli Global Rising Income and Div AAA	-48.5	-19.1%	7.5%	-16.3%	-15.4%	-16.8%	-3.7%	1.47	0.4%	36%	na	0%	41	0.91	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	-17.4	-9.3%	7.6%	-9.0%	-5.6%	-2.8%	3.3%	1.07	1.5%	26%	30%	11%	727	0.95	RPGAX
T. Rowe Price Real Assets	-37.3	-16.6%	13.0%	-13.6%	-12.5%	-11.2%	-1.3%	1.65	3.2%	49%	0%	0%	2,891	0.81	PRAFX
Meeder Global Allocation Retail	-37.4	-16.5%	3.6%	-14.6%	-12.3%	-10.5%	0.1%	1.16	0.3%	31%	9%	0%	39	1.78	FLFGX
Appleseed Investor	-56.9	-25.0%	12.7%	-21.8%	-18.2%	-17.0%	-2.6%	1.87	3.6%	38%	1%	8%	100	1.25	APPLX

166 Convertible Bond Funds

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

Fidelity® Convertible Securities	8.2	-2.7%	10.6%	-3.6%	3.9%	8.0%	8.8%	1.17	1.6%	17%	na	na	1,457	0.51	FCVXS
Harbor Convertible Securities Instl	-5.6	-4.4%	10.1%	-5.5%	-0.7%	0.6%	5.3%	1.11	0.9%	na	na	na	138	0.77	HACXS

170 Target-Date 2000-2010 Funds

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

Schwab Target 2010	1.1	-2.2%	5.3%	-2.7%	0.0%	3.9%	4.6%	0.62	2.5%	23%	59%	0%	50	0.32	SWBRX
Fidelity Freedom® 2005	-1.3	-2.8%	3.6%	-3.1%	-0.9%	2.8%	4.0%	0.51	2.0%	8%	56%	-1%	968	0.48	FFVFX
Fidelity Freedom® 2010	-4.0	-4.2%	4.5%	-4.2%	-1.7%	1.9%	4.2%	0.63	2.0%	12%	50%	-0%	5,144	0.52	FFFCX
TIAA-CREF Lifecycle 2010 Retirement	-6.2	-4.7%	5.6%	-5.1%	-2.2%	1.1%	4.1%	0.74	2.0%	22%	58%	5%	1,113	0.62	TCLEX
T. Rowe Price Retirement 2005	-6.8	-5.1%	5.9%	-5.4%	-2.5%	1.1%	3.8%	0.73	2.4%	27%	57%	0%	1,189	0.52	TRRFX
T. Rowe Price Retirement 2010	-7.8	-5.7%	6.5%	-5.8%	-2.8%	0.8%	4.0%	0.80	2.4%	31%	52%	0%	3,470	0.52	TRRAX

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

Schwab Target 2015	0.0	-2.6%	5.7%	-3.1%	-0.3%	3.5%	4.6%	0.67	2.6%	25%	56%	0%	74	0.34	SWGRX
Vanguard Target Retirement 2015 Inv	-0.8	-2.8%	5.0%	-3.5%	-0.7%	3.4%	5.0%	0.63	2.5%	21%	61%	0%	14,527	0.13	VTXVX
Fidelity Freedom® 2015	-7.1	-5.7%	5.4%	-5.4%	-2.6%	0.8%	4.3%	0.77	1.9%	17%	44%	-0%	7,543	0.56	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	-7.8	-5.4%	6.1%	-5.7%	-2.7%	0.6%	4.1%	0.81	1.9%	26%	54%	5%	1,626	0.63	TCLIX
T. Rowe Price Retirement 2015	-9.3	-6.3%	7.0%	-6.4%	-3.2%	0.2%	4.2%	0.88	2.3%	34%	46%	0%	5,267	0.55	TRRGX

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	-1.0	-3.2%	5.8%	-3.5%	-0.6%	3.1%	4.9%	0.73	2.6%	26%	55%	0%	499	0.38	SWCRX
Thrift Savings Plan L 2020	-3.0	-1.9%	2.6%	-2.7%	-1.1%	0.9%	3.9%	na	na	na	na	na	na	0.03	L2020
Vanguard Target Retirement 2020 Inv	-5.9	-5.1%	6.3%	-5.3%	-2.2%	1.6%	5.0%	0.83	2.5%	30%	48%	0%	30,146	0.13	VTWNX
American Century One Choice 2020 Inv	-6.6	-4.9%	5.9%	-5.1%	-2.3%	0.8%	3.9%	0.78	1.6%	32%	42%	0%	1,279	0.77	ARBVX
TIAA-CREF Lifecycle 2020 Retirement	-9.4	-6.1%	6.6%	-6.3%	-3.2%	0.1%	4.3%	0.89	1.7%	29%	49%	5%	3,434	0.64	TCLTX
Fidelity Freedom® 2020	-9.7	-6.9%	6.2%	-6.4%	-3.3%	0.0%	4.3%	0.89	1.9%	21%	39%	-0%	23,592	0.60	FFFDX
T. Rowe Price Retirement 2020	-11.8	-7.5%	7.9%	-7.4%	-3.8%	-0.6%	4.5%	1.01	2.3%	35%	41%	0%	14,777	0.58	TRRBX

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

Schwab Target 2025	-8.2	-6.1%	7.4%	-5.9%	-2.7%	0.5%	4.5%	0.96	2.5%	34%	42%	1%	532	0.48	SWHRX
American Century One Choice 2025 Inv	-8.5	-5.8%	6.4%	-5.9%	-2.9%	0.3%	4.0%	0.87	1.5%	34%	40%	0%	2,187	0.79	ARWIX
Vanguard Target Retirement 2025 Inv	-9.3	-6.6%	7.3%	-6.6%	-3.2%	0.5%	5.1%	0.97	2.5%	35%	39%	0%	42,455	0.13	VTTVX
Fidelity Freedom® 2025	-11.9	-8.0%	6.8%	-7.2%	-4.0%	-0.7%	4.3%	0.98	1.8%	24%	35%	-0%	25,693	0.65	FFTWX
TIAA-CREF Lifecycle 2025 Retirement	-12.1	-7.3%	7.6%	-7.3%	-3.9%	-0.9%	4.4%	1.02	1.6%	35%	40%	5%	4,332	0.66	TCLFX
T. Rowe Price Retirement 2025	-14.2	-8.5%	8.8%	-8.3%	-4.5%	-1.4%	4.7%	1.13	2.1%	41%	32%	0%	14,546	0.62	TRRHX

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

American Century One Choice 2030 Inv	-10.0	-6.4%	7.1%	-6.5%	-3.4%	-0.2%	4.1%	0.95	1.6%	37%	37%	0%	1,860	0.81	ARCVX
Vanguard Target Retirement 2030 Inv	-12.4	-7.9%	8.1%	-7.7%	-4.1%	-0.6%	5.1%	1.09	2.6%	40%	31%	0%	38,118	0.14	VTHRX
Thrift Savings Plan L 2030	-12.8	-5.8%	6.7%	-7.1%	-4.2%	-1.5%	4.5%	na	na	na	na	na	na	0.03	L2030

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Schwab Target 2030	-13.5	-8.1%	8.3%	-7.7%	-4.3%	-1.4%	4.2%	1.12	2.5%	40%	33%	1%	894	0.55	SWDRX
TIAA-CREF Lifecycle 2030 Retirement	-15.0	-8.6%	8.4%	-8.3%	-4.7%	-2.0%	4.4%	1.15	1.5%	41%	31%	5%	4,363	0.67	TCLNX
Fidelity Freedom® 2030	-15.3	-9.5%	7.7%	-8.5%	-4.9%	-1.9%	4.5%	1.14	1.7%	29%	29%	-0%	30,481	0.69	FFFEX
T. Rowe Price Retirement 2030	-16.7	-9.5%	9.4%	-9.2%	-5.2%	-2.3%	4.7%	1.24	2.0%	46%	25%	0%	18,427	0.65	TRRCX

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	-12.0	-7.4%	7.7%	-7.2%	-3.9%	-0.9%	4.2%	1.04	1.5%	41%	32%	0%	2,026	0.84	ARYIX
Vanguard Target Retirement 2035 Inv	-15.5	-9.2%	8.8%	-8.7%	-5.0%	-1.8%	5.0%	1.20	2.6%	44%	24%	0%	36,068	0.14	VTTX
Schwab Target 2035	-17.3	-9.6%	9.2%	-8.9%	-5.4%	-2.9%	3.9%	1.25	2.4%	45%	25%	1%	440	0.60	SWIRX
TIAA-CREF Lifecycle 2035 Retirement	-17.9	-9.9%	9.2%	-9.3%	-5.6%	-3.0%	4.4%	1.28	1.4%	48%	22%	5%	4,398	0.68	TCLRX
T. Rowe Price Retirement 2035	-18.6	-10.3%	10.1%	-9.9%	-5.7%	-3.0%	4.8%	1.32	1.9%	50%	18%	0%	11,516	0.68	TRRX
Fidelity Freedom® 2035	-20.9	-11.9%	8.9%	-10.4%	-6.5%	-3.9%	4.2%	1.34	1.6%	38%	15%	0%	21,262	0.73	FFTHX

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	-13.8	-8.2%	8.3%	-7.8%	-4.4%	-1.5%	4.3%	1.14	1.6%	44%	26%	0%	1,412	0.86	ARDVX
Thrift Savings Plan L 2040	-16.3	-7.2%	8.0%	-8.6%	-5.3%	-2.4%	4.7%	na	na	na	na	na	na	0.03	L2040
Vanguard Target Retirement 2040 Inv	-18.6	-10.5%	9.5%	-9.8%	-5.9%	-2.9%	4.9%	1.32	2.5%	49%	17%	0%	28,426	0.14	VFORX
T. Rowe Price Retirement 2040	-20.4	-11.0%	10.5%	-10.5%	-6.2%	-3.7%	4.8%	1.39	1.8%	53%	13%	0%	12,912	0.70	TRRD
TIAA-CREF Lifecycle 2040 Retirement	-20.5	-11.0%	10.1%	-10.2%	-6.3%	-4.0%	4.4%	1.41	1.2%	54%	14%	5%	5,116	0.69	TCLOX
Schwab Target 2040	-20.9	-11.0%	9.8%	-10.1%	-6.5%	-4.3%	3.6%	1.36	2.3%	48%	19%	1%	901	0.65	SWERX
Fidelity Freedom® 2040	-24.1	-13.1%	9.5%	-11.4%	-7.4%	-5.2%	3.8%	1.43	1.6%	42%	7%	0%	21,058	0.75	FFFFX

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	-15.6	-9.0%	9.0%	-8.6%	-4.9%	-2.0%	4.5%	1.23	1.4%	48%	22%	0%	1,437	0.89	AROIX
Vanguard Target Retirement 2045 Inv	-21.6	-11.7%	10.3%	-10.8%	-6.8%	-4.0%	4.6%	1.42	2.5%	53%	10%	0%	26,079	0.15	VTIVX
T. Rowe Price Retirement 2045	-21.8	-11.7%	10.8%	-11.0%	-6.5%	-4.2%	4.7%	1.45	1.7%	56%	9%	0%	7,559	0.71	TRRKX
TIAA-CREF Lifecycle 2045 Institutional	-22.5	-12.0%	10.9%	-11.0%	-6.8%	-4.8%	4.5%	1.51	1.9%	60%	5%	5%	3,058	0.45	TTFIX
Fidelity Freedom® 2045	-24.0	-13.1%	9.6%	-11.4%	-7.4%	-5.2%	3.8%	1.44	1.6%	42%	7%	0%	13,517	0.75	FFFGX
Schwab Target 2045	-24.1	-12.2%	10.4%	-11.2%	-7.4%	-5.5%	3.3%	1.46	2.2%	52%	13%	0%	156	0.69	SWMRX

178 Target-Date 2046-2050 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2046-2050

American Century One Choice 2050 Inv	-17.4	-9.8%	9.6%	-9.3%	-5.5%	-2.7%	4.5%	1.32	1.5%	52%	19%	0%	957	0.91	ARFVX
Thrift Savings Plan L 2050	-19.5	-8.4%	9.2%	-10.0%	-6.3%	-3.2%	4.9%	na	na	na	na	na	na	0.03	L2050
Vanguard Target Retirement 2050 Inv	-21.4	-11.6%	10.3%	-10.7%	-6.7%	-4.0%	4.7%	1.42	2.5%	53%	10%	0%	19,623	0.15	VFIX
T. Rowe Price Retirement 2050	-21.8	-11.6%	10.8%	-11.0%	-6.5%	-4.2%	4.7%	1.44	1.7%	56%	9%	0%	6,568	0.71	TRRMX
TIAA-CREF Lifecycle 2050 Institutional	-23.0	-12.2%	11.0%	-11.1%	-7.0%	-4.9%	4.5%	1.53	1.8%	61%	4%	5%	2,134	0.45	TFTIX
Fidelity Freedom® 2050	-24.1	-13.1%	9.6%	-11.4%	-7.4%	-5.2%	3.8%	1.43	1.6%	42%	7%	0%	11,807	0.75	FFFHX
Schwab Target 2050	-25.7	-12.8%	10.8%	-11.7%	-7.9%	-6.1%	3.1%	1.51	2.2%	54%	10%	0%	154	0.71	SWNRX

i Performance numbers reflect periods ending 04/30/2020. Funds shown in bold are the recommendations in the May 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 04/30/2020

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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201 SMI Stock Risk Category 1: Large/Value Funds

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

Centre American Select Equity Inv	14.2	2.4%	13.8%	1.9%	7.4%	5.0%	9.3%	0.85	0.2%	21.28	128,743	42	106	1.45	DHAMX
Payson Total Return	-2.7	-6.5%	14.6%	-7.1%	-0.1%	4.5%	11.0%	1.00	0.7%	24.33	194,321	39	119	0.89	PBFDX
Pear Tree Quality Ordinary	-4.2	-7.3%	10.4%	-7.0%	-1.3%	4.1%	11.2%	0.88	0.7%	20.45	197,402	45	108	1.25	USBOX
Columbia Contrarian Core Inst	-5.5	-7.4%	13.2%	-7.5%	-0.8%	2.8%	8.0%	1.01	1.1%	18.35	149,114	81	8,871	0.78	SMGIX
White Oak Select Growth	-5.7	-6.0%	13.9%	-4.5%	0.1%	-1.2%	9.4%	1.07	1.0%	18.21	112,469	26	318	0.95	WOGSX
Coho Relative Value Equity Advisor	-7.0	-9.4%	11.0%	-5.5%	-2.3%	0.8%	6.5%	0.88	1.9%	17.21	53,911	30	625	0.79	COHOX
Columbia Select Large Cap Equity Inst	-7.2	-6.9%	13.0%	-7.8%	-0.3%	1.0%	9.0%	1.01	1.1%	17.06	109,525	63	713	0.55	NSEPX
Amana Income Investor	-9.1	-8.7%	11.3%	-6.7%	-2.4%	-0.1%	7.2%	0.93	1.3%	21.28	76,741	40	1,205	1.06	AMANX
Parnassus Core Equity Investor	-10.0	-8.5%	10.2%	-8.6%	-3.0%	1.6%	9.8%	0.87	0.8%	21.69	96,297	39	16,720	0.86	PRBLX
Vanguard 500 Index Admiral	-11.6	-9.3%	12.8%	-9.3%	-3.2%	0.8%	9.0%	1.00	2.0%	17.92	111,731	514	495,142	0.04	VFIAX
Thrift Savings Plan C Fund	-11.8	-6.6%	12.8%	-9.3%	-3.2%	0.8%	9.0%	na	na	na	na	na	na	0.03	THRIFTC
Mairs & Power Growth Inv	-12.1	-9.6%	11.4%	-8.3%	-3.5%	-0.3%	6.8%	0.97	1.3%	19.08	43,809	55	4,004	0.65	MPGFX
Scharf Institutional	-12.4	-8.7%	8.1%	-8.6%	-4.3%	0.6%	5.4%	0.80	0.5%	22.73	95,188	31	315	0.90	LOGIX
American Funds Invmt Co of Amer F1	-12.8	-9.4%	11.9%	-8.3%	-2.5%	-2.0%	5.8%	0.92	2.0%	20.16	124,038	187	90,171	0.65	AICFX
T. Rowe Price U.S. Equity Research	-13.0	-9.7%	12.6%	-9.8%	-3.5%	0.4%	9.2%	1.01	0.6%	18.32	110,167	245	2,831	0.50	PRCOX
State Farm Growth	-13.5	-10.6%	10.6%	-8.9%	-4.0%	-0.5%	6.5%	0.88	2.6%	22.47	146,536	70	4,849	0.12	STFGX
American Century Equity Growth Inv	-13.9	-9.1%	12.1%	-8.6%	-3.9%	-1.3%	7.3%	0.99	1.0%	16.72	69,195	179	2,180	0.67	BEQGX
New Covenant Growth	-14.1	-10.0%	13.4%	-9.7%	-3.7%	-0.7%	7.8%	1.05	1.2%	21.98	73,934	1752	426	0.97	NCGFX
Vanguard Growth & Income Inv	-14.5	-10.0%	13.1%	-9.7%	-4.0%	-0.7%	8.2%	1.02	1.7%	20.88	101,144	1609	10,505	0.33	VQNPX
Vanguard Dividend Growth Inv	-15.1	-9.9%	8.9%	-10.1%	-5.3%	0.4%	9.6%	0.83	1.9%	24.10	126,457	47	38,870	0.22	VDIGX
Haverford Quality Growth Stock	-15.4	-11.4%	11.7%	-10.3%	-4.7%	-0.4%	7.4%	1.01	1.3%	22.12	167,514	33	208	0.81	HAVGX
Invesco Exchange	-15.5	-9.9%	14.8%	-8.6%	-3.4%	-3.6%	5.6%	1.03	2.4%	17.79	56,350	33	52	0.54	ACEHX
T. Rowe Price US Large-Cap Core	-16.6	-10.5%	11.3%	-11.2%	-4.8%	-0.7%	7.4%	0.94	1.2%	19.38	117,347	68	544	0.74	TRULX
T. Rowe Price Growth & Income	-16.7	-10.6%	11.3%	-11.2%	-4.8%	-0.7%	7.5%	0.94	1.2%	19.34	117,212	68	2,175	0.64	PRGIX
T. Rowe Price Dividend Growth	-17.0	-10.9%	9.5%	-11.1%	-5.7%	-0.2%	8.9%	0.86	1.4%	18.90	86,590	107	13,846	0.62	PRDGX
Pax ESG Beta Quality Individual Investor	-17.6	-10.9%	12.1%	-10.1%	-5.5%	-2.0%	7.2%	0.96	1.5%	19.23	78,592	155	210	0.90	PXWGX
Meehan Focus	-17.7	-12.1%	13.0%	-11.3%	-5.2%	-1.2%	6.9%	1.11	0.8%	20.20	182,806	33	63	1.01	MEFOX
Schwab Core Equity	-17.8	-10.8%	13.5%	-10.3%	-5.1%	-2.4%	6.1%	1.04	1.0%	14.84	98,262	119	1,888	0.73	SWANX
Cutler Equity	-17.9	-10.8%	10.7%	-9.7%	-6.1%	-2.1%	6.4%	0.93	1.6%	17.36	116,569	33	145	1.15	CALEX
Shelton Core Value Direct	-18.2	-10.5%	8.1%	-8.2%	-6.9%	-3.1%	3.7%	0.81	7.0%	16.45	63,741	87	137	0.82	EQTIX
Quartile															
American Funds Fundamental Invs F1	-18.4	-11.6%	11.8%	-10.6%	-4.8%	-3.0%	6.3%	0.99	1.6%	16.81	91,591	287	92,627	0.65	AFIFX
American Funds American Mutual F1	-18.5	-10.8%	9.1%	-9.8%	-6.2%	-2.5%	6.0%	0.78	2.2%	16.78	85,328	171	56,509	0.65	AMFFX
Dana Large Cap Equity Investor	-18.9	-12.5%	12.5%	-11.7%	-6.7%	-0.4%	7.3%	1.02	1.2%	17.15	91,428	66	119	0.98	DLCEX
Pin Oak Equity	-19.9	-11.6%	13.6%	-9.3%	-6.6%	-4.0%	5.5%	1.05	1.4%	14.81	49,835	28	168	0.96	POGSX
Cambiar Opportunity Inv	-20.9	-13.3%	10.6%	-11.6%	-7.1%	-2.2%	3.9%	1.03	1.5%	13.48	60,379	36	186	0.75	CAMOX
Nicholas Equity Income I	-21.1	-12.9%	11.0%	-11.1%	-7.9%	-2.1%	4.9%	0.94	1.5%	20.92	66,490	65	296	0.73	NSEIX
American Funds Washington Mutual F1	-22.1	-12.4%	11.7%	-11.2%	-7.1%	-3.7%	6.8%	0.93	1.9%	16.10	96,694	174	111,626	0.64	WSHFX
American Century Income and Growth Inv	-22.7	-11.7%	11.3%	-10.4%	-7.0%	-5.3%	4.9%	0.99	2.1%	16.23	78,280	171	1,915	0.67	BIGRX
Marathon Value Portfolio	-22.9	-12.3%	11.5%	-11.2%	-8.2%	-3.6%	5.3%	0.99	0.5%	25.13	52,711	61	51	1.10	MVPPX
Lazard US Equity Concentrated Open	-23.2	-11.8%	10.9%	-13.3%	-7.2%	-2.6%	5.0%	1.00	0.6%	24.15	51,197	24	1,664	1.05	LEVOX
Auxier Focus Inv	-24.2	-12.8%	10.5%	-10.6%	-7.6%	-6.1%	3.4%	0.91	1.4%	19.69	99,857	109	198	0.94	AUXFX
Castle Focus Investor	-24.3	-12.7%	9.3%	-10.4%	-8.5%	-5.4%	1.6%	0.73	1.1%	22.88	56,933	24	87	1.40	MOATX
USAA Growth & Income	-24.9	-11.1%	12.2%	-11.4%	-5.7%	-7.8%	3.6%	1.05	1.0%	17.33	72,746	233	1,610	0.89	USGRX
Tocqueville	-25.6	-13.7%	11.5%	-12.4%	-8.0%	-5.2%	5.6%	1.01	1.1%	16.78	113,032	58	232	1.25	TOCQX
Brown Advisory Equity Income Inv	-26.2	-13.7%	10.3%	-12.6%	-8.5%	-5.0%	6.1%	0.92	1.6%	16.53	100,465	43	75	0.96	BIADX
Copley	-26.9	-13.2%	7.3%	-14.5%	-10.0%	-2.4%	10.1%	0.93	0.0%	18.32	60,297	46	85	2.71	COPLX
Huber Capital Equity Income Investor	-27.0	-14.0%	8.9%	-13.5%	-8.8%	-4.7%	4.3%	1.04	0.9%	14.53	75,139	30	44	1.39	HULIX
Fidelity® Mega Cap Stock	-27.5	-15.2%	10.0%	-13.4%	-8.6%	-5.5%	5.0%	1.01	2.1%	14.53	143,979	73	1,050	0.65	FGRTX
Homestead Value	-28.0	-15.0%	11.7%	-13.2%	-8.9%	-5.9%	5.7%	1.07	1.6%	19.38	96,764	44	787	0.66	HOVLX



Performance numbers reflect periods ending 04/30/2020. Funds shown in bold are the recommendations in the May 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									
Janus Henderson Growth And Income T	-28.3	-14.8%	10.7%	-13.6%	-8.7%	-6.0%	7.5%	0.98	1.9%	17.15	104,926	61	5,424	0.87	JAGIX
Vanguard Capital Value Inv	-29.1	-16.5%	11.5%	-13.6%	-9.7%	-5.8%	1.6%	1.15	2.4%	15.58	30,173	89	675	0.29	VCVLX
Vanguard Windsor™ II Inv	-29.1	-15.0%	12.9%	-13.7%	-9.3%	-6.1%	3.7%	1.09	2.3%	18.66	101,104	184	39,320	0.34	VWNFX
American Century Equity Income Inv	-29.4	-14.1%	9.4%	-12.8%	-10.4%	-6.2%	3.5%	0.84	2.3%	15.24	56,423	110	10,642	0.92	TWEIX
Fidelity® Equity-Income	-29.5	-15.0%	9.1%	-13.2%	-9.9%	-6.4%	2.8%	0.93	2.0%	14.86	91,694	110	5,121	0.60	FEQIX
Fairholme	-29.9	-12.9%	5.5%	-13.7%	-10.0%	-6.1%	-5.1%	0.98	1.0%	29.07	1,854	43	879	1.00	FAIRX
AMG Yacktman Focused N	-29.9	-13.7%	9.3%	-12.6%	-9.0%	-8.2%	5.2%	0.82	1.4%	11.83	29,782	55	2,828	1.29	YAFFX
Vanguard PRIMECAP Core Inv	-30.3	-15.8%	9.5%	-13.6%	-10.1%	-6.7%	5.8%	1.07	1.6%	18.38	71,348	144	9,132	0.46	VPCCX
Fidelity® Growth & Income	-30.7	-15.9%	9.7%	-13.8%	-9.7%	-7.1%	3.7%	1.04	2.0%	13.85	83,473	176	5,805	0.61	FGRIX
Vulcan Value Partners	-31.0	-19.0%	13.3%	-17.7%	-10.2%	-3.1%	5.3%	1.28	2.2%	15.58	41,782	25	1,257	1.08	VVPLX
Median		-15.7%	11.4%	-13.7%	-10.0%	-7.5%	3.7%								
Vanguard Equity-Income Inv	-31.7	-15.3%	10.1%	-13.6%	-10.8%	-7.3%	4.1%	0.94	3.1%	17.73	96,043	198	32,924	0.27	VEIPX
AMG Yacktman I	-31.8	-14.3%	9.4%	-13.0%	-9.9%	-8.9%	4.4%	0.81	1.9%	11.72	36,984	58	6,147	0.75	YACKX
TETON Westwood Equity AAA	-32.4	-15.5%	10.4%	-15.3%	-11.1%	-6.0%	4.7%	0.99	1.0%	21.01	98,798	47	47	1.64	WESWX
Selected American Shares D	-33.0	-15.8%	13.5%	-14.6%	-9.8%	-8.5%	3.2%	1.24	1.6%	18.48	123,867	47	1,482	0.66	SLADX
Clipper	-33.6	-15.1%	13.4%	-15.0%	-9.9%	-8.7%	2.6%	1.23	1.1%	19.16	131,950	28	864	0.71	CFIMX
Index Funds S&P 500® Equal Weight NoLoad	-33.8	-15.9%	14.4%	-14.3%	-10.7%	-8.8%	3.8%	1.16	1.9%	20.12	28,832	508	43	0.25	INDEX
Fidelity® Large Cap Stock	-34.0	-17.1%	10.4%	-14.9%	-10.7%	-8.4%	3.7%	1.10	2.1%	13.18	84,869	154	2,173	0.63	FLCSX
Fidelity® Value Discovery	-34.4	-17.3%	12.6%	-13.5%	-11.8%	-9.1%	0.5%	1.01	2.0%	10.53	37,039	133	1,609	0.60	FVDFX
Matrix Advisors Value	-35.0	-17.2%	14.5%	-14.4%	-10.0%	-10.6%	1.6%	1.24	1.1%	11.47	78,601	33	44	0.99	MAVFX
Fort Pitt Capital Total Return	-35.1	-16.9%	10.8%	-14.5%	-10.7%	-9.8%	5.0%	1.08	1.2%	15.08	53,618	30	62	1.25	FPCGX
Parnassus Endeavor Investor	-35.2	-16.3%	11.6%	-15.3%	-10.8%	-9.1%	3.2%	1.34	0.9%	11.71	34,971	28	2,671	0.95	PARWX
Commerce Value	-35.3	-16.6%	10.6%	-14.0%	-12.7%	-8.5%	3.8%	0.96	3.0%	16.21	71,502	45	240	0.71	CFVLX
FMI Large Cap Investor	-36.0	-16.2%	9.5%	-13.4%	-12.1%	-10.5%	3.7%	0.91	1.0%	19.27	63,476	32	3,572	0.80	FMIHX
Fidelity® Equity Dividend Income	-36.5	-17.9%	12.1%	-14.8%	-12.0%	-9.7%	1.6%	1.07	2.9%	11.92	41,515	114	4,330	0.60	FEQTX
Gabelli Asset AAA	-37.1	-16.3%	11.2%	-14.5%	-11.6%	-11.0%	1.9%	1.03	0.5%	20.12	22,779	409	1,725	1.36	GABAX
Barrett Opportunity	-38.0	-17.4%	9.3%	-14.0%	-12.2%	-11.9%	0.5%	1.00	1.4%	13.93	66,124	30	46	1.23	SAOPX
Thompson LargeCap	-38.1	-18.8%	15.8%	-15.6%	-11.4%	-11.1%	2.0%	1.32	1.0%	11.67	51,466	79	106	0.99	THPGX
Becker Value Equity Retail	-38.3	-17.3%	8.5%	-14.8%	-12.2%	-11.4%	-0.8%	1.05	2.7%	16.31	72,854	51	143	0.79	BVEFX
USAA Income Stock	-38.8	-17.2%	10.1%	-15.6%	-12.9%	-10.3%	2.6%	0.96	2.2%	13.07	55,232	190	2,239	0.75	USISX
PRIMECAP Odyssey Stock	-39.9	-18.5%	9.6%	-15.9%	-13.2%	-10.8%	4.0%	1.12	1.6%	12.33	49,767	122	7,169	0.66	POSIX
Hennessy Cornerstone Large Growth Inv	-39.9	-19.3%	13.4%	-16.0%	-13.0%	-10.9%	1.8%	1.23	1.5%	10.02	31,282	51	104	1.31	HFLGX
Al Frank Inv	-40.1	-18.7%	12.5%	-15.5%	-13.5%	-11.1%	1.9%	1.17	1.5%	15.53	47,156	82	56	1.49	VALUX
Ave Maria Rising Dividend	-40.2	-17.7%	12.6%	-15.2%	-13.7%	-11.2%	3.8%	1.11	1.4%	16.29	38,644	41	728	0.93	AVEDX
Muhlenkamp	-40.4	-17.0%	13.8%	-14.7%	-12.7%	-13.0%	-2.6%	1.07	0.5%	16.34	39,528	33	143	1.16	MUHLX
Vanguard Windsor™ Inv	-40.9	-19.8%	11.6%	-16.9%	-13.5%	-10.5%	1.0%	1.16	2.2%	15.97	45,460	128	15,962	0.30	VWNDX
Edgar Lomax Value	-41.3	-19.1%	10.4%	-16.6%	-14.3%	-10.4%	3.6%	1.00	2.7%	10.93	78,891	54	97	0.71	LOMAX
T. Rowe Price Value	-41.4	-18.0%	9.6%	-16.8%	-13.6%	-11.0%	1.8%	0.99	2.1%	15.63	58,256	119	21,177	0.78	TRVLX
Dodge & Cox Stock	-42.1	-19.2%	14.1%	-16.4%	-13.1%	-12.6%	1.7%	1.21	2.2%	11.92	50,310	70	58,693	0.52	DODGX
GuideStone Funds Value Equity Investor	-42.8	-19.1%	11.0%	-16.4%	-14.7%	-11.7%	0.8%	1.10	1.7%	14.66	59,399	356	995	0.90	GVEZX
Fidelity® Stk Selec Lg Cp Val	-43.5	-18.7%	12.8%	-17.1%	-14.0%	-12.4%	0.1%	1.12	2.6%	12.39	43,872	131	391	0.64	FSLVX
Oakmark Investor	-44.1	-19.3%	16.0%	-17.0%	-12.9%	-14.1%	1.1%	1.37	0.9%	10.48	49,388	62	11,063	0.88	OAKMX
Voya Corporate Leaders Trust B	-44.6	-18.1%	11.7%	-15.2%	-13.6%	-15.7%	1.8%	1.11	2.3%	17.01	104,613	21	572	0.59	LEXCX
Fidelity® Dividend Growth	-44.9	-20.6%	12.1%	-17.7%	-14.5%	-12.6%	2.4%	1.17	1.9%	9.54	52,415	78	5,782	0.50	FDGFX
Artisan Value Investor	-45.2	-20.1%	11.8%	-16.9%	-15.4%	-12.9%	-0.2%	1.23	1.0%	10.13	51,895	40	324	1.07	ARTLX
Smead Value Investor	-45.9	-21.4%	15.6%	-17.6%	-15.9%	-12.5%	3.2%	1.22	0.9%	11.22	65,667	27	926	1.26	SMVLX
Northern Large Cap Value	-46.1	-20.1%	12.5%	-17.7%	-15.4%	-13.0%	0.5%	1.15	2.5%	10.67	35,595	154	51	0.58	NOLVX
Cullen High Dividend Equity Retail	-46.3	-19.9%	8.9%	-16.8%	-15.8%	-13.6%	0.3%	0.93	2.6%	14.20	92,253	41	1,051	1.01	CHDEX
Longleaf Partners	-48.5	-18.7%	14.3%	-16.4%	-14.5%	-17.6%	-5.7%	1.29	2.5%	na	12,524	18	1,254	0.79	LLPFX
T. Rowe Price Equity Income	-49.9	-21.5%	9.6%	-19.1%	-16.6%	-14.3%	0.3%	1.08	2.8%	11.98	47,091	110	15,556	0.64	PRFDX
Sound Shore Investor	-50.4	-20.4%	12.3%	-18.1%	-16.0%	-16.3%	-1.7%	1.19	1.1%	12.77	65,964	38	1,020	0.91	SXFFX
Schwab Dividend Equity	-50.5	-20.8%	10.6%	-18.7%	-16.6%	-15.3%	-1.2%	1.10	2.0%	10.14	36,716	147	599	0.89	SWDSX
Hennessy Cornerstone Value Investor	-50.7	-21.8%	9.3%	-17.4%	-16.9%	-16.5%	-0.5%	1.06	3.3%	11.31	72,269	51	195	1.23	HFCVX
JPMorgan Large Cap Value A	-51.2	-22.1%	15.3%	-19.2%	-16.7%	-15.3%	-1.8%	1.34	1.4%	11.45	33,322	84	1,178	0.93	OLVAX
Green Owl Intrinsic Value	-51.4	-20.4%	12.5%	-18.9%	-16.3%	-16.2%	0.9%	1.25	1.1%	12.44	42,254	42	67	1.11	GOWLX
Torray	-51.4	-20.5%	8.1%	-18.5%	-16.3%	-16.7%	-3.1%	1.01	3.3%	12.59	82,479	27	305	1.08	TORYX
Fidelity® Blue Chip Value	-51.5	-23.0%	11.0%	-18.5%	-17.5%	-15.5%	-2.4%	1.07	1.9%	9.74	38,314	50	367	0.65	FBCVX
TCW Relative Value Dividend Apprec N	-51.8	-21.8%	10.4%	-19.2%	-17.5%	-15.1%	-2.6%	1.16	2.5%	13.53	46,410	43	211	0.90	TGIGX
USAA Value	-52.0	-21.3%	11.1%	-18.6%	-17.0%	-16.4%	-1.8%	1.18	1.2%	12.12	38,020	180	878	0.97	UVALX
Fidelity® Export and Multinational	-52.5	-22.9%	11.1%	-20.0%	-17.2%	-15.3%	1.0%	1.19	1.9%	9.00	43,679	79	1,284	0.74	FEXPX
Heartland Select Value Investor	-53.2	-21.8%	10.2%	-17.1%	-17.3%	-18.8%	-0.9%	1.09	1.0%	11.81	20,824	47	135	1.25	HRSVX

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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									
Ariel Focus Investor	-54.4	-21.9%	16.4%	-19.8%	-17.3%	-17.2%	-2.4%	1.41	1.3%	9.44	13,850	32	43	1.00	ARFFX
AMG River Road Dividend All Cap Value N	-54.6	-22.6%	10.6%	-19.1%	-19.1%	-16.4%	-2.0%	1.10	3.3%	13.32	33,832	55	446	1.12	ARDEX
Oakmark Select Investor	-54.7	-22.1%	15.4%	-21.2%	-15.5%	-18.0%	-5.9%	1.50	0.9%	10.19	54,050	30	3,376	1.00	OAKLX
TCW Relative Value Large Cap N	-54.8	-22.6%	11.9%	-19.9%	-17.7%	-17.1%	-3.7%	1.28	2.7%	12.22	36,789	49	93	0.90	TGDVX
Vanguard US Value Inv	-55.8	-22.6%	11.8%	-20.2%	-18.3%	-17.3%	-2.3%	1.17	2.9%	14.56	33,777	232	1,083	0.22	VUVLX
Wilshire Large Company Value Invmt	-57.0	-23.6%	10.8%	-20.6%	-18.7%	-17.6%	-2.3%	1.17	2.0%	11.42	37,345	300	160	1.26	DTLVX
Matthew 25	-58.8	-23.3%	13.0%	-23.0%	-20.0%	-15.7%	1.4%	1.41	0.5%	17.12	46,323	26	263	1.08	MXXVX
CGM Realty	-85.8	-26.9%	13.1%	-26.6%	-28.1%	-31.1%	-8.6%	1.35	3.3%	20.33	14,452	25	391	0.98	CGMRX
CGM Focus	-104.3	-36.2%	6.9%	-27.4%	-37.8%	-39.1%	-21.4%	1.50	1.4%	20.24	26,107	38	245	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	3.1	-4.4%	13.5%	-5.6%	2.4%	6.4%	11.6%	0.97	1.7%	21.01	379,519	55	1,138	0.20	XLG
Vanguard Mega Cap ETF	-6.5	-7.7%	12.8%	-8.1%	-1.4%	2.9%	10.2%	0.98	2.0%	18.28	152,549	264	2,535	0.07	MGC
iShares MSCI KLD 400 Social ETF	-8.4	-7.9%	13.0%	-8.4%	-1.9%	1.9%	9.4%	0.99	1.6%	21.32	106,693	407	1,780	0.25	DSI
iShares Edge MSCI USA Quality Factor ETF	-10.7	-9.4%	12.3%	-8.8%	-2.7%	0.9%	9.5%	0.99	1.8%	20.70	98,182	129	16,551	0.15	QUAL
Vanguard Large-Cap ETF	-11.2	-9.0%	13.0%	-9.3%	-2.9%	1.0%	9.1%	1.01	1.9%	17.95	105,457	588	24,815	0.04	VV
Vanguard Dividend Appreciation ETF	-11.4	-8.5%	9.9%	-9.0%	-4.1%	1.7%	9.6%	0.89	1.9%	20.66	76,971	187	49,306	0.06	VIG
SPDR® S&P 500 ETF Trust	-11.5	-9.2%	12.7%	-9.2%	-3.2%	0.8%	9.0%	1.00	2.0%	20.00	129,604	506	255,935	0.09	SPY
Vanguard S&P 500 ETF	-11.6	-9.3%	12.8%	-9.3%	-3.2%	0.8%	9.0%	1.00	2.0%	17.92	111,731	514	495,142	0.03	VOO
iShares Core S&P 500 ETF	-11.9	-9.4%	12.7%	-9.4%	-3.3%	0.7%	9.0%	1.00	2.3%	20.00	129,536	509	180,037	0.04	IVV
Schwab US Large-Cap ETF™	-12.4	-9.4%	13.0%	-9.5%	-3.4%	0.5%	8.9%	1.01	2.1%	19.96	108,464	758	17,923	0.03	SCHX
Vanguard Russell 1000 ETF	-13.4	-9.6%	13.1%	-9.8%	-3.6%	0.0%	8.6%	1.02	1.9%	17.67	86,597	1000	3,470	0.08	VONE
iShares Russell 1000 ETF	-13.5	-9.7%	13.2%	-9.8%	-3.6%	0.0%	8.5%	1.02	2.0%	19.84	99,963	1003	20,182	0.15	IWB
Schwab US Broad Market ETF™	-15.9	-10.4%	13.3%	-10.3%	-4.4%	-1.1%	8.0%	1.04	2.1%	19.57	80,040	2448	13,857	0.03	SCHB
iShares Core S&P Total US Stock Mkt ETF	-15.9	-10.5%	13.2%	-10.3%	-4.5%	-1.1%	8.0%	1.04	2.2%	19.49	78,254	3626	23,219	0.03	ITOT
Vanguard Russell 3000 ETF	-16.0	-10.5%	13.3%	-10.5%	-4.3%	-1.2%	7.9%	1.04	1.9%	17.36	68,277	2936	1,407	0.10	VTHR
Vanguard Total Stock Market ETF	-16.1	-10.4%	13.1%	-10.4%	-4.4%	-1.2%	8.0%	1.04	1.9%	17.36	67,578	3542	821,308	0.03	VTI
iShares Russell 3000 ETF	-16.4	-10.6%	13.1%	-10.5%	-4.6%	-1.3%	7.8%	1.04	2.0%	19.53	79,068	2886	8,945	0.20	IIVV
iShares Edge MSCI Min Vol USA ETF	-17.5	-9.4%	9.4%	-11.5%	-6.5%	0.5%	9.1%	0.81	2.2%	20.96	53,745	213	32,726	0.15	USMV
Invesco Dividend Achievers™ ETF	-18.8	-10.5%	10.6%	-10.4%	-6.3%	-2.1%	6.7%	0.89	2.4%	20.75	97,778	303	303	0.54	PFM
Schwab US Dividend Equity ETF™	-19.9	-11.6%	12.6%	-10.1%	-7.1%	-2.8%	7.5%	1.01	3.6%	16.34	80,914	97	10,652	0.06	SCHD
WisdomTree US LargeCap Dividend ETF	-26.6	-14.2%	11.5%	-12.7%	-9.1%	-4.8%	5.6%	0.98	3.0%	17.48	114,090	286	2,081	0.28	DLN
SPDR® Dow Jones Industrial Avrg ETF Tr	-28.7	-14.1%	11.0%	-13.3%	-9.0%	-6.3%	7.5%	1.01	2.5%	18.25	213,827	32	19,166	0.16	DIA
SPDR® SSGA US Large Cap Low Volatil ETF	-29.2	-13.3%	8.6%	-15.0%	-10.5%	-3.7%	8.0%	0.88	2.2%	21.23	32,426	133	704	0.12	LGLV
ProShares S&P 500 Dividend Aristocrats	-29.9	-15.3%	10.3%	-13.1%	-11.2%	-5.6%	5.9%	0.96	2.4%	18.66	34,911	67	5,419	0.35	NOBL
Vanguard Mega Cap Value ETF	-31.1	-15.8%	10.4%	-13.5%	-10.6%	-7.0%	4.9%	0.99	3.1%	13.50	102,098	157	2,627	0.07	MGV
First Trust Rising Dividend Achiev ETF	-33.1	-18.5%	13.7%	-15.0%	-11.5%	-6.6%	4.4%	1.26	1.9%	11.01	38,226	51	1,062	0.50	RDVY
Invesco S&P 500® Low Volatility ETF	-33.1	-13.6%	6.7%	-16.1%	-12.1%	-4.9%	6.8%	0.82	2.6%	19.27	36,942	102	9,005	0.25	SPLV
Vanguard S&P 500 Value ETF	-33.6	-17.4%	10.6%	-15.1%	-11.6%	-6.8%	3.4%	1.07	2.6%	15.02	73,271	427	1,176	0.10	VOOV
iShares S&P 500 Value ETF	-33.6	-17.4%	10.6%	-15.1%	-11.6%	-6.8%	3.3%	1.07	2.7%	14.88	73,342	399	15,008	0.18	IVE
Invesco S&P 500® Equal Weight ETF	-34.3	-16.1%	14.4%	-14.5%	-10.9%	-9.0%	3.7%	1.16	2.3%	15.24	22,828	508	10,617	0.20	RSP
Schwab Fundamental US Large Company ETF	-34.4	-16.9%	12.3%	-14.9%	-11.4%	-8.1%	3.8%	1.10	2.8%	15.41	75,149	721	5,408	0.25	FNDX
iShares Core High Dividend ETF	-34.6	-15.5%	14.3%	-11.9%	-11.8%	-10.9%	3.1%	1.03	4.0%	16.31	108,740	79	5,860	0.08	HDV
Vanguard Value ETF	-35.8	-17.1%	10.7%	-14.9%	-11.9%	-8.9%	3.8%	1.02	3.1%	13.14	74,763	335	75,770	0.04	VTV
Invesco FTSE RAFI US 1000 ETF	-36.2	-17.0%	12.7%	-15.3%	-11.8%	-9.2%	2.8%	1.11	2.7%	14.60	58,480	1011	3,883	0.39	PRF
Schwab Fundamental US Broad Market ETF	-36.6	-17.5%	12.4%	-15.4%	-12.1%	-9.2%	3.3%	1.12	2.8%	15.34	59,461	1664	222	0.25	FNDB
Invesco Dynamic Large Cap Value ETF	-37.4	-18.8%	10.2%	-16.3%	-14.0%	-7.0%	0.4%	1.04	2.8%	12.89	86,279	53	654	0.55	PWV
Schwab US Large-Cap Value ETF™	-38.3	-17.5%	11.0%	-15.4%	-12.7%	-10.1%	2.6%	1.04	3.8%	15.65	67,331	413	5,631	0.04	SCHV
SPDR® S&P Dividend ETF	-40.1	-17.5%	10.1%	-15.1%	-14.3%	-10.8%	3.2%	0.97	3.2%	17.01	15,996	120	14,648	0.35	SDY
Vanguard Russell 1000 Value ETF	-41.7	-18.5%	11.3%	-16.8%	-13.8%	-11.1%	1.3%	1.07	3.0%	13.19	50,136	767	3,397	0.08	VONV
iShares Russell 1000 Value ETF	-41.7	-18.5%	11.2%	-16.7%	-13.8%	-11.2%	1.2%	1.07	3.2%	14.60	54,756	771	32,768	0.19	IWD
WisdomTree US High Dividend ETF	-43.7	-18.4%	10.2%	-16.1%	-15.5%	-12.1%	0.4%	0.99	4.3%	14.84	60,252	323	709	0.38	DHS
Timothy Plan High Dividend Stock ETF	-50.3	-21.4%	10.6%	-19.5%	-17.4%	-13.3%	na	na	2.8%	14.75	14,448	103	98	0.52	TPHD
iShares Select Dividend ETF	-57.4	-22.6%	9.7%	-21.2%	-19.3%	-16.9%	-0.7%	1.07	4.6%	14.03	24,939	96	12,551	0.39	DVY
Invesco S&P 500® High Div Low Vol ETF	-59.5	-23.7%	10.5%	-20.5%	-20.1%	-18.9%	-2.2%	1.10	5.6%	13.11	28,803	52	2,408	0.30	SPHD
Invesco S&P Ultra Dividend Revenue ETF	-82.7	-31.5%	14.9%	-27.3%	-27.2%	-28.1%	-4.0%	1.49	5.7%	8.89	23,017	62	661	0.39	RDIV

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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
Morgan Stanley Insight A	55.6	16.3%	21.5%	9.4%	26.5%	19.7%	28.7%	1.33	0.0%	na	19,744	46	3,032	1.17	CPOAX
Baron Opportunity Retail	38.0	7.0%	14.8%	0.7%	17.7%	19.5%	23.2%	1.14	0.0%	36.76	44,969	62	598	1.34	BIOPIX
Fidelity® Growth Company	33.7	4.4%	18.4%	1.6%	15.2%	17.0%	18.7%	1.22	0.0%	26.53	81,014	416	42,751	0.83	FDGRX
Baron Fifth Avenue Growth Retail	22.8	3.8%	14.7%	-0.4%	10.5%	12.7%	18.4%	1.07	0.0%	37.17	84,012	33	340	1.00	BFTHX
Vanguard US Growth Investor	22.6	3.0%	17.1%	-1.3%	11.0%	12.9%	17.5%	1.10	0.3%	33.56	101,064	268	27,799	0.39	VWUSX
Marsico Focus	21.8	3.0%	15.9%	-0.6%	10.7%	11.7%	16.6%	1.09	0.0%	31.06	187,239	27	606	1.04	MFOCX
Touchstone Sands Capital Select Growth Z	21.6	4.2%	15.3%	0.4%	12.7%	8.6%	18.3%	1.19	0.0%	38.02	103,130	31	1,765	1.44	PTSGX
Fidelity® Trend	21.5	1.1%	14.8%	-2.2%	9.3%	14.4%	15.6%	1.04	0.3%	29.59	100,662	124	2,061	0.64	FTRNX
Marsico Growth	21.3	3.0%	15.8%	-1.0%	10.4%	11.8%	16.5%	1.06	0.0%	32.36	191,333	29	292	1.37	MGRIX
Gabelli Growth AAA	19.2	1.6%	14.1%	-1.6%	8.5%	12.3%	16.9%	1.00	0.0%	33.90	242,891	37	755	1.38	GABGX
Brown Advisory Sustainable Growth Adv	19.2	1.8%	15.8%	-0.1%	8.3%	11.0%	17.7%	0.98	0.0%	27.78	71,633	34	2,479	1.13	BAWAX
Value Line Larger Companies Focused Inv	19.0	1.6%	20.2%	0.8%	14.1%	4.1%	13.8%	1.34	0.0%	28.33	64,355	43	303	1.15	VALLX
Fidelity® Blue Chip Growth	18.7	1.0%	17.0%	-2.1%	10.5%	10.3%	17.1%	1.14	0.0%	24.81	127,428	305	29,254	0.80	FBGRX
Fidelity® OTC	18.2	-0.2%	15.4%	-2.7%	9.1%	11.8%	16.9%	1.13	0.0%	25.51	126,455	248	20,260	0.89	FOCPX
Harbor Capital Appreciation Inv	17.8	1.3%	15.0%	-2.9%	10.3%	10.3%	16.7%	1.12	0.0%	31.15	171,084	56	31,043	1.04	HCAIX
TCW Select Equities N	17.7	1.9%	15.3%	-1.8%	9.3%	10.1%	17.1%	1.06	0.0%	31.15	91,980	32	687	1.00	TGCNX
Brown Advisory Growth Equity Inv	17.5	-0.4%	14.2%	-2.3%	6.7%	13.1%	19.2%	1.02	0.0%	30.03	69,604	32	2,653	0.85	BIAGX
Laudus US Large Cap Growth	16.7	1.3%	14.8%	-2.2%	9.0%	9.9%	17.3%	1.07	0.1%	30.49	135,602	51	2,315	0.75	LGILX
T. Rowe Price New America Growth	16.1	-0.2%	15.8%	-3.2%	7.6%	11.7%	16.7%	1.07	0.4%	23.58	93,773	83	5,618	0.78	PRWAX
Columbia Large Cap Growth Inst	15.4	-0.7%	14.0%	-2.9%	7.4%	10.9%	13.9%	1.05	0.0%	24.51	136,320	60	3,596	0.79	GEGTX
RiverPark Large Growth Retail	15.1	1.8%	19.7%	-2.4%	8.5%	9.1%	13.8%	1.15	0.0%	29.59	90,842	35	53	1.23	RPXFX
American Century Disciplined Growth Inv	14.3	0.7%	14.1%	-2.0%	6.7%	9.6%	11.9%	0.99	0.2%	28.17	86,023	121	410	1.01	ADSIX
Janus Henderson Forty S	14.1	-0.6%	13.7%	-3.5%	6.0%	11.5%	15.6%	0.97	0.0%	28.09	160,480	41	14,079	1.15	JARTX
Fidelity® Growth Discovery	14.0	-0.5%	14.9%	-3.0%	7.2%	9.8%	15.6%	1.03	0.1%	27.40	143,572	128	2,107	0.77	FDSVX
Homestead Growth	13.1	-0.2%	16.0%	-2.3%	7.3%	8.2%	16.8%	1.07	0.0%	30.77	172,276	67	238	0.93	HNASX
Quartile															
Polen Growth Investor	12.9	-1.0%	14.1%	-3.4%	5.8%	10.5%	17.9%	0.97	0.0%	30.96	144,925	23	6,399	1.25	POLRX
Wilshire Large Company Growth Invmt	12.9	0.4%	14.2%	-1.3%	7.9%	6.3%	13.3%	1.03	0.0%	26.18	145,511	207	227	1.30	DTLGX
T. Rowe Price Blue Chip Growth	12.1	-0.1%	15.0%	-2.5%	7.2%	7.5%	16.4%	1.07	0.1%	27.25	165,771	125	71,259	0.69	TRBCX
GuideStone Funds Growth Equity Investor	10.4	-1.3%	13.2%	-2.8%	6.2%	7.0%	16.0%	1.03	0.0%	25.19	115,622	293	1,594	0.96	GGEZX
Fidelity®	10.2	-2.4%	12.7%	-4.5%	4.1%	10.6%	12.4%	0.94	0.8%	26.53	170,046	110	4,743	0.50	FFIDX
Fidelity® Contrafund®	10.0	-1.1%	14.5%	-3.1%	6.1%	7.0%	13.7%	1.05	0.0%	21.55	173,386	279	111,506	0.85	FCNTX
Sit Large Cap Growth	8.7	-2.2%	14.8%	-4.6%	5.1%	8.3%	13.2%	1.03	0.3%	23.47	170,936	64	118	1.00	SNIGX
Columbia Select Large Cap Growth Inst	8.4	-2.7%	15.3%	-3.1%	6.5%	5.0%	13.3%	1.26	0.0%	28.57	79,040	32	1,874	0.82	UMLGX
Calvert Equity A	8.2	-2.7%	12.7%	-4.1%	2.7%	9.6%	16.6%	0.85	0.0%	29.76	78,556	84	4,209	0.99	CSIEIX
USAA Aggressive Growth	7.8	0.3%	15.3%	-2.6%	7.7%	2.7%	12.3%	1.10	0.1%	29.67	87,053	69	1,630	0.74	USAUX
AMG Managers Montag & Caldwell Growth N	7.2	-2.7%	14.4%	-4.2%	2.5%	8.9%	12.6%	0.93	0.0%	26.39	136,499	32	455	1.17	MCGFX
Janus Henderson Research T	7.0	-2.7%	14.7%	-5.0%	5.0%	7.0%	13.2%	1.04	0.4%	26.60	109,648	86	14,489	0.80	JAMRX
USAA Growth	7.0	-0.9%	13.8%	-3.1%	6.4%	3.6%	12.0%	1.02	0.2%	27.25	102,986	97	2,621	0.92	USAAX
Meridian Enhanced Equity Legacy	6.9	-4.3%	11.6%	-5.0%	-0.8%	12.7%	18.7%	1.27	0.0%	12.45	25,576	89	50	1.58	MEIFX
Fidelity® Disciplined Equity	6.1	-3.4%	14.0%	-5.3%	3.6%	7.8%	9.0%	0.99	0.6%	24.27	96,951	134	1,261	0.51	FDEQX
T. Rowe Price Growth Stock	5.9	-2.4%	14.3%	-4.9%	5.1%	5.7%	13.6%	1.06	0.2%	26.18	154,152	72	53,425	0.65	PRGFX
American Funds Growth Fund of Amer F1	5.9	-3.0%	14.3%	-3.8%	4.6%	5.2%	11.3%	1.02	0.7%	22.22	98,445	352	190,021	0.68	GFAFX
Fidelity® Independence	5.7	-2.4%	13.1%	-5.1%	3.4%	7.5%	11.9%	1.00	0.5%	29.24	109,677	82	3,557	0.67	FDFFX
AB FlexFee US Thematic Advisor	5.6	-3.2%	14.2%	-4.3%	4.1%	5.7%	na	na	0.6%	23.58	41,269	49	88	0.44	FFTYX
North Country Equity Growth	5.1	-3.5%	13.5%	-4.6%	2.6%	7.1%	11.5%	0.99	0.4%	22.62	198,363	79	131	1.04	NCEGX
Fidelity® Focused Stock	4.8	-3.3%	13.2%	-4.6%	4.4%	4.9%	17.1%	1.04	0.1%	30.49	156,469	47	2,604	0.89	FTQGX
DF Dent Premier Growth Investor	4.2	-3.5%	13.8%	-7.0%	2.2%	9.0%	18.4%	1.05	0.0%	26.25	31,709	42	295	0.99	DFDPX
Schwab Large-Cap Growth	4.1	-3.4%	14.8%	-4.9%	3.4%	5.6%	10.6%	1.05	0.2%	21.19	145,391	110	176	0.99	SWLSX
Sextant Growth	4.1	-4.1%	12.9%	-5.2%	1.6%	7.7%	13.5%	0.99	0.0%	30.30	169,287	33	44	1.20	SSGFX
Median		-3.5%	14.1%	-5.1%	2.2%	5.2%	12.3%								
Commerce Growth	4.1	-3.7%	13.6%	-5.9%	2.2%	7.7%	14.0%	0.97	0.5%	26.81	104,738	72	178	0.76	CFGRX
The Investment House Growth	2.9	-3.0%	15.3%	-5.2%	3.7%	4.4%	12.8%	1.14	0.0%	26.60	138,260	51	137	1.42	TIHGX
Amana Growth Investor	2.7	-4.3%	10.9%	-4.1%	2.1%	4.7%	14.6%	0.90	0.4%	25.00	83,715	34	2,039	1.03	AMAGX
Manning & Napier Equity Series S	2.3	-4.8%	14.6%	-5.6%	1.4%	6.4%	11.9%	0.99	0.2%	21.01	77,197	70	58	1.06	EXEYX
Akre Focus Retail	2.2	-1.6%	10.8%	-5.0%	0.5%	6.7%	19.0%	0.85	0.0%	33.56	62,286	25	12,761	1.32	AKREX
Domini Impact Equity Investor	1.7	-4.7%	12.7%	-6.1%	1.5%	6.3%	7.4%	0.95	0.5%	23.42	121,062	316	738	1.09	DSEFX

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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									
Reynolds Blue Chip Growth	1.0	-2.8%	13.9%	-4.4%	3.9%	1.4%	10.2%	1.12	0.0%	25.00	118,001	233	55	2.01	RBCGX
T. Rowe Price Tax-Efficient Equity	0.9	-4.5%	15.4%	-6.2%	2.0%	5.1%	14.4%	1.09	0.2%	24.10	41,033	360	560	0.77	PREFX
Buffalo Large Cap	0.4	-4.4%	13.4%	-5.9%	1.3%	5.0%	11.8%	0.98	0.2%	28.82	117,570	55	83	0.94	BUFEX
Buffalo Growth	-0.6	-4.2%	14.1%	-5.9%	1.0%	4.2%	12.3%	1.00	0.3%	30.58	100,995	59	165	0.92	BUFGX
BNY Mellon Appreciation Investor	-0.9	-6.2%	12.0%	-6.9%	0.9%	5.2%	11.0%	0.91	0.9%	19.88	203,914	49	1,574	0.89	DGAGX
Fidelity® Capital Appreciation	-1.5	-5.4%	13.5%	-6.4%	0.9%	4.0%	10.0%	1.01	0.7%	24.10	95,925	127	4,796	0.62	FDCAX
American Funds AMCAP F1	-2.1	-6.2%	13.5%	-5.6%	1.7%	1.8%	9.7%	1.00	0.5%	22.94	70,993	189	64,599	0.72	AMPFX
Guinness Atkinson™ Global Inntrs Inv	-2.5	-5.7%	12.5%	-5.1%	-0.1%	2.8%	8.9%	1.12	0.2%	24.94	112,812	33	156	1.24	IWIRX
Provident Trust Strategy	-3.2	-5.2%	10.6%	-6.4%	-0.6%	3.8%	12.2%	0.83	0.5%	18.35	119,274	17	172	1.00	PROVX
Osterweis	-3.2	-6.4%	11.7%	-8.4%	-0.7%	5.9%	7.8%	0.91	0.4%	27.10	54,717	38	123	0.96	OSTFX
Monetta	-3.2	-5.9%	14.6%	-7.4%	0.9%	3.3%	8.9%	1.06	0.0%	18.94	183,472	38	57	1.41	MONTX
BNY Mellon Large Cap Securities Inc	-3.4	-5.6%	13.4%	-6.7%	0.3%	3.0%	10.1%	0.95	1.1%	19.57	132,191	47	1,215	0.71	DREVX
Jensen Quality Growth J	-4.4	-7.1%	12.3%	-6.1%	-0.9%	2.6%	11.6%	0.90	1.1%	22.57	145,487	32	8,501	0.87	JENSX
BMO Large-Cap Growth Y	-4.8	-5.6%	13.2%	-6.6%	0.1%	1.7%	11.0%	1.01	0.5%	19.65	76,861	69	447	0.79	MASTX
Green Century Equity Individual Investor	-5.1	-6.7%	12.5%	-7.4%	-0.7%	3.0%	9.6%	0.96	0.4%	19.08	99,593	364	319	1.25	GCEQX
Bridges Investment	-5.2	-6.7%	14.9%	-8.2%	0.2%	2.7%	10.1%	1.07	0.4%	20.62	170,947	52	180	0.79	BRIGX
Government Street Equity	-5.6	-7.0%	12.2%	-7.8%	-1.7%	4.0%	9.7%	0.94	1.0%	20.20	115,775	63	56	0.89	GVEQX
AMG Managers Brandywine Blue I	-5.9	-6.7%	10.0%	-7.3%	-0.6%	2.0%	11.6%	1.03	0.0%	26.88	88,718	40	168	1.15	BLUEX
Monetta Core Growth	-6.0	-7.5%	14.0%	-8.4%	-0.6%	2.9%	9.9%	1.04	0.3%	19.96	203,076	18	56	1.29	MYIFX
American Beacon Bridgeway Lg Cp Gr R5	-6.2	-6.2%	14.9%	-7.0%	0.4%	0.5%	10.5%	1.14	0.0%	22.27	45,963	84	175	0.81	BRLGX
Kinetics Internet No Load	-6.5	-1.8%	17.8%	-7.3%	-1.7%	2.5%	10.0%	1.45	0.0%	28.65	15,532	34	115	1.84	WWWFX
American Funds New Economy F1	-7.3	-6.7%	11.8%	-7.0%	0.1%	-0.4%	10.1%	0.99	0.3%	22.78	64,260	201	21,055	0.83	ANFFX
FPA US Value	-7.3	-7.1%	12.9%	-9.2%	-0.4%	2.3%	5.3%	1.08	0.1%	24.39	205,374	49	65	1.22	FPFXX
Nicholas	-9.6	-8.1%	13.0%	-9.4%	-2.4%	2.3%	9.5%	0.98	0.5%	25.58	96,612	65	2,370	0.72	NICSX
Fidelity® Stock Selec All Cp	-10.1	-8.9%	14.1%	-9.0%	-1.9%	0.8%	7.8%	1.08	1.0%	17.12	56,043	443	8,105	0.65	FDSSX
American Funds Growth Portfolio F1	-11.3	-9.1%	12.5%	-8.2%	-2.0%	-1.0%	7.3%	0.98	0.9%	19.84	58,809	7	8,807	0.75	GWPFX
Ave Maria Growth	-12.0	-9.1%	14.3%	-10.0%	-3.1%	1.1%	12.4%	1.05	0.0%	23.42	29,946	35	786	0.94	AVEGX
WesMark Growth	-12.1	-7.5%	14.5%	-8.6%	-2.0%	-1.5%	7.8%	1.06	0.1%	21.19	97,955	53	298	1.15	WMKGX
Vanguard Diversified Equity Inv	-12.5	-9.3%	14.4%	-9.5%	-2.7%	-0.4%	8.7%	1.09	1.0%	22.12	55,347	8	1,657	0.35	VDEQX
Brown Advisory Flexible Equity Inv	-13.4	-10.9%	13.2%	-10.1%	-3.7%	0.4%	10.4%	1.07	0.5%	17.92	115,004	47	468	0.73	BIAFX
FundX Aggressive Upgrader	-13.6	-8.2%	12.6%	-8.7%	-3.9%	-1.0%	6.5%	1.00	0.0%	22.78	107,708	17	30	2.03	HOTFX
Weitz Value Investor	-13.7	-8.7%	12.7%	-9.1%	-4.6%	0.0%	7.7%	0.99	0.0%	22.73	83,738	27	726	1.09	WVALX
FundX Upgrader	-15.2	-8.7%	11.1%	-9.0%	-4.2%	-2.0%	7.4%	0.97	0.0%	22.37	56,239	16	183	1.84	FUNDX
Parnassus Mid Cap Growth Investor	-18.2	-10.8%	11.0%	-11.0%	-5.0%	-2.2%	4.6%	1.01	2.8%	25.06	47,109	35	844	0.84	PARNX
Davenport Core	-18.3	-10.9%	11.8%	-11.3%	-5.7%	-1.4%	7.5%	1.00	0.6%	19.76	113,651	46	544	0.89	DAVPX
Chase Growth N	-19.3	-10.0%	10.7%	-11.1%	-5.2%	-2.9%	7.7%	0.95	0.0%	26.25	87,018	33	64	1.30	CHASX
Vanguard PRIMECAP Inv	-19.9	-12.7%	9.3%	-11.0%	-6.0%	-2.9%	8.8%	1.04	1.3%	19.42	96,026	139	58,024	0.38	VPMCX
Vanguard Capital Opportunity Inv	-20.0	-12.4%	10.6%	-10.7%	-5.3%	-4.1%	7.9%	1.12	0.8%	19.16	48,280	154	14,862	0.44	VHCOX
YCG Enhanced	-20.5	-12.5%	10.4%	-13.0%	-6.4%	-1.1%	10.4%	0.96	0.1%	18.80	67,412	89	350	1.19	YCGEX
Sequoia	-21.7	-9.8%	15.9%	-11.1%	-5.6%	-5.0%	8.6%	1.10	0.8%	18.90	38,624	29	3,547	1.00	SEQUX
T. Rowe Price Spectrum Growth	-23.8	-12.4%	11.7%	-11.8%	-6.7%	-5.2%	5.1%	1.00	1.4%	15.70	42,322	15	3,168	0.76	PRSGX
PRIMECAP Odyssey Growth	-27.6	-14.6%	12.0%	-12.3%	-7.3%	-8.0%	6.3%	1.25	0.6%	13.23	30,154	156	9,033	0.65	POGRX
Fidelity® Leveraged Company Stock	-40.2	-18.4%	17.3%	-17.3%	-11.3%	-11.6%	1.2%	1.40	0.1%	22.12	32,882	74	1,739	0.78	FLVCX
Weitz Partners Value Investor	-43.3	-18.0%	11.3%	-17.8%	-14.3%	-11.2%	0.1%	1.19	0.0%	18.32	22,863	33	433	1.09	WPVLX

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	28.2	3.2%	15.0%	0.1%	11.6%	16.5%	18.2%	1.08	0.7%	26.67	248,560	104	101,327	0.20	QQQ
iShares Morningstar Large-Cap Growth ETF	21.6	2.0%	15.2%	-1.5%	10.1%	13.0%	17.1%	1.02	0.5%	33.44	144,897	72	1,547	0.25	JKE
Vanguard Mega Cap Growth ETF	18.8	0.6%	15.0%	-2.8%	8.2%	13.5%	15.5%	1.03	1.0%	26.11	220,640	114	6,782	0.07	MGK
iShares Russell Top 200 Growth ETF	18.6	0.0%	14.3%	-2.5%	7.9%	13.2%	16.6%	1.01	1.1%	26.88	284,663	132	2,139	0.20	IWY
Fidelity® NASDAQ Composite Tr Stk ETF	18.3	-0.7%	15.9%	-2.4%	8.7%	12.0%	15.1%	1.10	2.0%	21.74	94,593	1017	2,380	0.21	ONEQ
Vanguard Growth ETF	13.7	-0.8%	15.1%	-3.8%	6.3%	11.2%	14.5%	1.04	0.9%	25.84	143,714	279	104,707	0.04	VUG
Vanguard Russell 1000 Growth ETF	13.3	-1.4%	15.0%	-3.5%	6.1%	10.7%	15.6%	1.03	1.1%	23.70	135,455	535	6,635	0.08	VONG
Schwab US Large-Cap Growth ETF™	12.7	-1.5%	14.7%	-4.1%	5.8%	11.0%	15.1%	1.03	0.9%	25.38	159,138	349	9,263	0.04	SCHG
iShares Russell 1000 Growth ETF	12.7	-1.5%	14.7%	-3.7%	5.9%	10.5%	15.4%	1.03	1.0%	26.88	158,788	537	49,958	0.19	IWF
SPDR® Portfolio S&P 500 Growth ETF	6.9	-2.1%	14.3%	-4.4%	4.1%	7.2%	13.8%	0.98	1.4%	26.25	197,932	274	7,237	0.04	SPYG
Vanguard S&P 500 Growth ETF	6.9	-2.2%	14.3%	-4.4%	4.0%	7.2%	13.7%	0.99	1.3%	25.58	174,352	304	3,364	0.10	VOOG
iShares S&P 500 Growth ETF	6.6	-2.3%	14.3%	-4.5%	4.0%	7.1%	13.7%	0.99	1.6%	26.25	198,000	277	25,811	0.18	IWV
First Trust NASDAQ-100 Equal Wtd ETF	3.9	-4.3%	13.2%	-4.3%	2.9%	5.3%	11.0%	1.07	0.6%	22.88	45,435	104	734	0.59	QQEW

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Invesco Dynamic Large Cap Growth ETF	-2.5	-4.5%	12.1%	-5.0%	1.4%	1.1%	12.7%	0.95	0.6%	31.06	116,065	53	626	0.55	PWB
iShares Edge MSCI USA Momentum Fctr ETF	-3.0	-4.9%	11.7%	-8.3%	-0.1%	5.3%	13.5%	0.98	1.5%	27.10	139,164	129	9,048	0.15	MTUM
Invesco S&P 500® Pure Growth ETF	-10.9	-7.6%	16.6%	-8.4%	-1.5%	-1.0%	9.2%	1.16	1.0%	22.57	40,222	106	2,183	0.35	RPG
Invesco S&P 500 GARP ETF	-32.7	-18.1%	15.2%	-15.5%	-11.8%	-5.4%	11.3%	1.28	1.4%	13.76	31,087	77	233	0.35	SPGP

205 SMI Stock Risk Category 3: Small/Value Funds

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

Janus Henderson Contrarian T	-20.9	-13.9%	14.2%	-12.4%	-6.4%	-2.1%	6.7%	1.25	0.8%	13.64	13,730	39	2,555	0.81	JSVAX
Intrepid Endurance Investor	-27.1	-12.8%	11.1%	-9.1%	-8.4%	-9.7%	-3.5%	0.72	0.9%	12.84	1,980	37	57	1.39	ICMAX
FPA Capital	-27.7	-10.7%	11.1%	-9.1%	-7.9%	-10.7%	-4.9%	1.14	0.3%	15.92	3,333	32	201	0.89	FPPTX
Heartland Value Plus Investor	-28.4	-15.0%	11.0%	-10.7%	-9.4%	-8.3%	1.6%	1.21	1.7%	14.12	1,431	43	278	1.19	HRVIX
Touchstone Mid Cap Z	-30.2	-14.1%	10.7%	-15.3%	-11.1%	-3.9%	9.0%	1.05	0.8%	17.09	9,291	31	2,744	1.21	TMCTX
Queens Road Small Cap Value	-34.1	-16.0%	7.5%	-13.5%	-10.4%	-10.2%	0.2%	0.99	0.1%	10.88	2,025	49	117	1.18	QRSVX
Parnassus Mid-Cap	-35.9	-15.8%	10.2%	-15.1%	-11.9%	-8.9%	3.3%	0.98	0.6%	23.15	13,258	46	4,648	0.99	PARMX
Fidelity® Low-Priced Stock	-36.6	-18.9%	12.7%	-15.2%	-11.6%	-9.8%	1.2%	1.08	2.0%	12.67	9,378	775	22,596	0.52	FLPSX
T. Rowe Price Mid-Cap Value	-37.7	-17.4%	15.8%	-14.1%	-11.3%	-12.3%	-1.2%	1.20	1.7%	13.21	7,896	99	10,002	0.78	TRMCX
Prospector Opportunity	-37.8	-16.6%	8.6%	-15.9%	-12.2%	-9.7%	2.6%	0.95	1.2%	18.90	8,823	81	119	1.26	POPFX
Monteagle Opportunity Equity Inv	-38.0	-16.3%	12.4%	-13.7%	-12.5%	-11.8%	0.0%	1.10	0.9%	15.80	6,776	87	26	1.50	HEQFX
Carillon Scout Mid Cap I	-38.9	-14.8%	13.9%	-14.2%	-11.6%	-13.1%	2.7%	1.16	0.8%	13.81	10,165	154	2,199	0.98	UMBXM
GoodHaven	-41.1	-18.6%	14.9%	-17.2%	-12.3%	-11.6%	-2.5%	1.13	1.6%	9.76	12,911	33	74	1.10	GOODX
Meridian Contrarian Legacy	-42.8	-18.6%	17.8%	-16.6%	-11.5%	-14.7%	3.5%	1.39	1.0%	13.59	4,309	68	446	1.12	MVALX
Aegis Value I	-45.3	-23.3%	25.1%	-17.9%	-10.4%	-16.9%	-2.1%	1.84	0.3%	4.53	206	46	82	1.50	AVALX
Fidelity® Mid-Cap Stock	-45.7	-19.1%	13.3%	-18.2%	-15.1%	-12.4%	2.1%	1.14	1.1%	12.79	6,789	176	5,623	0.73	FMCSX
Sterling Capital Stratton MdCp Val Instl	-46.5	-20.8%	11.7%	-18.0%	-16.1%	-12.4%	0.5%	1.14	1.1%	14.18	8,683	53	50	0.92	STRGX
Bridgeway Aggressive Investors 1	-46.7	-18.9%	14.3%	-16.0%	-14.4%	-16.3%	-4.6%	1.30	1.6%	16.64	14,276	93	130	0.35	BRAGX
AllianzGI Mid-Cap Value A	-48.5	-20.2%	10.9%	-19.8%	-15.3%	-13.4%	0.7%	1.20	1.3%	17.70	14,378	140	1,131	0.99	PQNAX
Weitz Hickory	-49.0	-19.7%	11.0%	-19.4%	-17.3%	-12.2%	-1.5%	1.21	0.0%	12.53	5,911	35	168	1.09	WEHIX
FMI Common Stock Investor	-50.6	-19.6%	10.3%	-16.8%	-16.4%	-17.4%	0.3%	1.08	0.5%	19.49	5,115	37	739	1.01	FMIMX
Quartile															
Pinnacle Value	-50.8	-21.1%	2.9%	-17.1%	-17.1%	-16.6%	-7.4%	0.76	0.0%	17.27	281	33	23	1.33	PVFIX
Crawford Small Cap Dividend	-52.2	-20.7%	12.2%	-17.2%	-18.1%	-16.9%	-0.6%	1.19	1.8%	13.95	1,747	74	189	0.99	CDOFX
Bridgeway Ultra-Small Company	-52.5	-19.5%	24.0%	-16.3%	-13.6%	-22.6%	-8.3%	1.64	1.4%	10.56	123	200	49	2.13	BRUSX
Vanguard Strategic Equity Inv	-53.4	-21.6%	15.2%	-20.0%	-16.6%	-16.7%	-1.4%	1.35	1.7%	16.00	6,908	330	5,517	0.17	VSEQX
Cambiar Small Cap Inv	-54.5	-22.0%	13.8%	-19.9%	-18.7%	-15.9%	-1.9%	1.37	0.6%	14.49	2,147	52	65	1.10	CAMSX
AMG SouthernSun Small Cap N	-54.6	-25.0%	15.0%	-18.7%	-17.8%	-18.1%	-6.1%	1.50	0.1%	25.91	3,413	22	138	1.25	SSSFX
Miller Opportunity A	-54.6	-24.4%	23.9%	-22.5%	-16.4%	-15.7%	2.2%	2.01	0.0%	7.61	12,167	41	1,217	1.49	LGOAX
Ave Maria Value	-54.7	-20.3%	11.5%	-18.4%	-16.4%	-19.8%	0.1%	1.14	0.1%	9.50	5,113	41	191	1.14	AVEMX
Neuberger Berman Intrinsic Value A	-55.0	-20.9%	14.2%	-18.7%	-15.4%	-20.9%	-0.6%	1.42	0.0%	21.51	2,413	96	515	1.37	NINAX
Fidelity® Mid Cap Value	-55.1	-22.9%	13.9%	-19.2%	-17.5%	-18.4%	-4.6%	1.31	2.4%	8.03	7,528	94	1,138	0.46	FSMVX
Royce Dividend Value Svc	-55.9	-22.9%	11.3%	-21.3%	-18.1%	-16.4%	-1.4%	1.28	1.0%	12.47	3,952	82	70	1.34	RYDVX
Cambiar SMID Investor	-56.1	-23.3%	11.6%	-20.8%	-18.2%	-17.1%	1.6%	1.22	0.6%	13.48	6,410	41	50	0.91	CAMMX
BNY Mellon Opportunistic Small Cap Inv	-56.3	-22.2%	15.9%	-19.6%	-16.9%	-19.8%	-4.1%	1.47	0.2%	12.58	1,965	84	360	1.13	DSCVX
T. Rowe Price Small-Cap Value	-56.8	-22.8%	12.1%	-20.2%	-18.7%	-17.8%	-1.7%	1.28	0.8%	13.50	1,706	302	7,692	0.83	PRSVX
Segall Bryant & Hamill MidCp ValDiv Ret	-57.2	-20.9%	11.4%	-19.9%	-19.7%	-17.6%	-4.6%	1.15	2.0%	13.77	7,305	66	53	0.99	WTMCX
Columbia Select Mid Cap Value Instl	-57.5	-23.8%	13.3%	-21.6%	-18.2%	-17.7%	-1.6%	1.27	1.5%	13.39	11,971	48	1,153	0.92	NAMAX
Ariel Appreciation Investor	-57.7	-22.4%	13.1%	-19.9%	-17.3%	-20.4%	-3.6%	1.35	1.1%	9.72	8,025	46	921	1.14	CAAPX
Sterling Capital Stratton SmCp Val Instl	-58.0	-23.5%	13.2%	-21.4%	-18.6%	-17.9%	-2.9%	1.33	0.7%	13.42	3,542	48	587	0.99	STSCX
Fidelity® Value Strategies	-59.5	-25.1%	15.1%	-22.2%	-19.2%	-18.1%	-2.6%	1.39	1.7%	11.05	9,499	81	649	0.74	FSLSX
Reinhart Mid Cap PMV Adv	-60.8	-23.4%	13.8%	-21.2%	-19.5%	-20.1%	-3.3%	1.35	1.1%	10.91	7,803	43	155	1.06	RPMVX
Median		-24.2%	13.3%	-21.4%	-18.7%	-20.1%	-4.6%								
Vanguard Strategic Small-Cap Equity Inv	-61.0	-24.5%	15.4%	-21.5%	-18.7%	-20.8%	-4.5%	1.46	1.5%	14.10	2,477	323	1,000	0.26	VSTCX
AMG Managers Fairpointe Mid Cap N	-61.4	-22.1%	11.9%	-19.4%	-17.9%	-24.2%	-8.1%	1.39	1.1%	14.12	4,231	46	547	1.15	CHTTX
TETON Westwood Mighty Mites AAA	-62.1	-24.0%	9.3%	-21.8%	-19.6%	-20.7%	-5.4%	1.18	0.0%	20.96	798	447	581	1.43	WEMMX
CornerCap Small-Cap Value Investor	-62.3	-24.9%	13.4%	-21.5%	-21.0%	-19.8%	-4.6%	1.39	0.7%	17.12	1,746	225	98	1.30	CSCVX
Royce Opportunity Svc	-62.6	-26.1%	17.7%	-21.9%	-20.4%	-20.2%	-4.7%	1.65	0.0%	10.78	607	263	639	1.49	RYOFX
Kirr Marbach Partners Value	-62.7	-24.2%	13.3%	-21.8%	-20.3%	-20.6%	-4.8%	1.37	0.0%	20.66	9,595	43	50	1.45	KMVAX
Bridgeway Ultra-Small Company Market	-62.7	-24.4%	18.5%	-20.0%	-17.8%	-24.9%	-7.2%	1.57	1.7%	na	166	513	132	0.94	BRSIX
AMG River Road Small Cap Value N	-62.8	-26.0%	10.0%	-22.0%	-21.2%	-19.6%	-1.6%	1.19	0.0%	11.89	1,441	69	429	1.38	ARSVX
Perritt Ultra MicroCap	-64.2	-18.6%	15.5%	-19.5%	-18.2%	-26.5%	-8.5%	1.32	0.0%	10.35	65	67	12	1.83	PREOX
Heartland Value Investor	-64.3	-24.2%	17.5%	-21.7%	-19.7%	-22.9%	-4.9%	1.39	0.4%	8.76	634	108	464	1.10	HRTVX

i Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 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									
AMG River Road Small-Mid Cap Value N	-64.6	-26.7%	11.3%	-22.8%	-21.9%	-19.9%	-0.9%	1.26	0.1%	10.56	2,332	65	158	1.34	ARSMX
Walthausen Small Cap Value	-64.7	-25.1%	13.9%	-21.3%	-19.9%	-23.4%	-7.2%	1.46	0.1%	15.08	1,174	67	185	1.21	WSCVX
Fidelity® Small Cap Value	-65.3	-24.7%	10.9%	-22.3%	-21.6%	-21.4%	-5.0%	1.26	1.0%	13.42	2,767	84	1,550	0.66	FCPVX
Fidelity® Value	-65.9	-27.0%	16.4%	-23.7%	-21.1%	-21.1%	-4.6%	1.50	1.5%	10.81	6,774	200	4,822	0.58	FDVLX
Artisan Mid Cap Value Investor	-67.8	-25.9%	13.8%	-22.8%	-22.2%	-22.8%	-4.5%	1.37	0.7%	9.46	7,680	52	1,469	1.21	ARTQX
Seven Canyons Strategic Income Investor	-68.1	-26.3%	9.8%	-24.8%	-22.6%	-20.7%	-3.2%	1.19	5.1%	8.45	3,708	92	23	1.40	WASIX
Fidelity® Small Cap Discovery	-68.1	-26.1%	16.6%	-24.1%	-22.2%	-21.9%	-4.7%	1.43	1.0%	11.35	3,096	76	1,880	0.61	FSCRX
Bridgeway Small-Cap Value	-68.5	-27.2%	12.8%	-21.9%	-23.2%	-23.5%	-7.7%	1.42	3.3%	13.18	1,377	102	27	0.94	BRSVX
Ariel Fund Investor	-68.6	-25.5%	14.8%	-23.7%	-20.6%	-24.4%	-4.5%	1.51	1.1%	9.14	5,030	36	1,486	1.02	ARGFX
Huber Capital Small Cap Value Inv	-69.0	-29.4%	9.7%	-24.2%	-24.9%	-20.0%	-5.1%	1.46	0.1%	9.89	1,423	39	28	1.75	HUSIX
Hennessy Cornerstone Mid Cap 30 Inv	-69.2	-24.9%	19.7%	-24.8%	-20.6%	-23.8%	-8.3%	1.58	0.0%	8.55	3,208	31	241	1.36	HFM DX
Pear Tree Polaris Small Cap Ord	-69.2	-28.2%	14.0%	-23.0%	-22.4%	-23.8%	-5.8%	1.46	0.7%	12.77	1,216	59	66	1.56	USB NX
Foundry Partners Fdmtl Sm Cp Val Inv	-69.4	-27.5%	14.4%	-23.2%	-22.4%	-23.8%	-8.0%	1.46	1.7%	9.62	1,875	99	168	1.33	DRSVX
Hennessy Cornerstone Growth Investor	-69.6	-28.9%	17.1%	-25.3%	-22.3%	-22.0%	-7.5%	1.56	0.0%	10.28	2,517	52	96	1.34	HFCGX
Northern Small Cap Value	-69.8	-26.7%	11.8%	-23.1%	-23.5%	-23.2%	-6.2%	1.35	1.4%	10.64	1,564	481	2,105	1.00	NOSGX
Vanguard Explorer Value Inv	-70.3	-28.0%	15.5%	-24.8%	-22.8%	-22.7%	-4.3%	1.47	2.0%	18.66	3,318	110	533	0.55	VEVFX
Vanguard Selected Value Inv	-70.4	-27.9%	15.6%	-25.2%	-24.0%	-21.1%	-5.4%	1.47	2.1%	15.87	8,277	128	5,260	0.33	VASVX
Adirondack Small Cap	-71.8	-27.2%	14.2%	-23.2%	-20.5%	-28.1%	-11.1%	1.57	0.0%	10.06	1,024	59	64	1.24	ADK SX
Longleaf Partners Small-Cap	-74.1	-28.3%	11.9%	-25.6%	-23.6%	-24.9%	-5.9%	1.32	3.3%	9.33	2,751	26	1,932	0.93	LLSCX
James Small Cap	-74.3	-27.1%	12.1%	-25.2%	-23.9%	-25.2%	-10.6%	1.45	0.0%	12.53	1,800	49	27	1.54	JAS CX
Dean Small Cap Value	-74.3	-29.1%	11.9%	-24.2%	-23.4%	-26.7%	-8.5%	1.40	1.8%	12.72	1,188	81	165	1.12	DAS CX
Perritt MicroCap Opportunities Investor	-76.0	-27.2%	15.4%	-24.0%	-25.0%	-26.9%	-10.9%	1.51	0.0%	10.25	157	93	55	1.38	PRCGX
AMG Managers Skyline Special Equities N	-76.3	-29.2%	16.3%	-26.2%	-25.2%	-24.9%	-7.8%	1.64	0.3%	10.88	1,325	57	295	1.18	SKSEX
Hodges Small Cap Retail	-76.4	-26.7%	21.4%	-23.1%	-22.9%	-30.4%	-6.2%	1.74	0.0%	14.33	2,666	48	138	1.29	HDPSX
CRM Small Cap Value Inv	-79.7	-29.5%	14.7%	-26.3%	-26.3%	-27.0%	-5.0%	1.47	0.3%	18.18	2,159	44	216	1.16	CRMSX
Meeder Quantex Retail	-80.1	-30.1%	17.0%	-25.7%	-25.8%	-28.6%	-6.8%	1.61	1.0%	10.66	3,757	103	34	1.53	FLCGX
Brown Advisory Sm-Cp Fundamental Val Inv	-80.4	-29.7%	11.3%	-27.0%	-27.2%	-26.2%	-5.7%	1.36	0.6%	10.81	1,402	62	691	1.37	BIAUX
Boston Partners Small Cap Value II Inv	-80.6	-31.2%	12.8%	-28.4%	-26.8%	-25.5%	-7.2%	1.50	1.3%	12.97	2,205	146	466	1.35	BPSCX
Segall Bryant & Hamill Sm Cp Val Div Ret	-81.4	-29.1%	10.6%	-25.8%	-26.6%	-29.0%	-11.2%	1.38	2.6%	12.21	1,980	65	53	1.14	WTSVX
Vulcan Value Partners Small Cap	-87.5	-34.9%	12.7%	-32.5%	-27.7%	-27.3%	-7.7%	1.62	2.6%	11.82	1,743	28	403	1.26	VVPSX
Royce Small-Cap Value Service	-88.7	-32.8%	11.1%	-28.2%	-29.3%	-31.2%	-7.3%	1.53	0.9%	9.02	810	91	98	1.49	RYVFX
Towle Deep Value	-102.4	-37.1%	23.8%	-33.2%	-33.7%	-35.5%	-16.6%	2.32	1.5%	10.05	2,219	31	58	1.17	TDVFX

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

Timothy Plan US Large/Mid Cap Core ETF	-30.2	-14.2%	12.4%	-13.9%	-9.6%	-6.7%	na	na	1.1%	20.12	13,955	302	125	0.52	TPLC
Vanguard Mid-Cap ETF	-33.6	-15.2%	14.2%	-15.0%	-10.3%	-8.2%	3.9%	1.17	1.9%	16.00	13,234	344	98,027	0.04	VO
iShares Russell Mid-Cap ETF	-38.0	-16.7%	14.3%	-16.0%	-11.8%	-10.2%	3.3%	1.19	1.9%	18.48	12,924	807	18,148	0.19	IWR
Vanguard S&P Mid-Cap 400 ETF	-47.6	-19.7%	14.4%	-17.6%	-15.0%	-15.0%	-0.1%	1.28	1.9%	18.15	4,922	402	1,824	0.10	IVOO
iShares Core S&P Mid-Cap ETF	-47.7	-19.8%	14.1%	-17.6%	-15.1%	-15.0%	-0.1%	1.28	2.1%	17.45	4,702	404	39,254	0.06	IJH
SPDR® S&P MIDCAP 400 ETF Trust	-47.8	-19.7%	14.1%	-17.6%	-15.1%	-15.1%	-0.3%	1.28	1.8%	14.60	4,135	400	13,047	0.23	MDY
Schwab US Mid-Cap ETF™	-48.1	-19.5%	14.2%	-18.5%	-15.0%	-14.6%	1.9%	1.28	1.9%	16.29	6,738	506	5,580	0.04	SCHM
Vanguard Small-Cap ETF	-48.2	-19.9%	14.6%	-18.2%	-14.7%	-15.2%	0.9%	1.32	1.7%	13.70	3,362	1344	79,418	0.05	VB
iShares Micro-Cap ETF	-48.9	-21.9%	15.4%	-18.1%	-13.8%	-17.1%	-2.5%	1.43	1.6%	11.49	438	1392	643	0.60	IWC
Invesco S&P MidCap Low Volatility ETF	-54.4	-20.4%	6.3%	-20.3%	-19.2%	-14.9%	2.1%	0.92	3.1%	18.21	4,642	82	2,405	0.25	XMLV
iShares Russell Mid-Cap Value ETF	-56.2	-22.6%	13.3%	-21.1%	-18.2%	-16.9%	-2.2%	1.25	2.8%	14.81	10,816	637	8,947	0.24	IWS
Vanguard S&P Small-Cap 600 ETF	-59.8	-24.0%	12.9%	-20.9%	-19.4%	-19.5%	-1.8%	1.38	1.8%	16.42	1,530	606	1,855	0.10	VIOO
Invesco High Yield Eq Div Achiev™ ETF	-60.5	-23.8%	10.3%	-22.2%	-19.7%	-18.5%	-1.9%	1.14	5.3%	11.79	12,605	53	597	0.53	PEY
Invesco S&P MidCap Value with Momt ETF	-62.8	-26.3%	13.8%	-22.6%	-21.9%	-18.4%	-3.5%	1.31	2.7%	10.02	3,223	82	43	0.39	XMVM
SPDR® S&P 400 Mid Cap Value ETF	-65.3	-25.7%	14.4%	-22.5%	-21.2%	-21.6%	-3.3%	1.42	2.8%	12.74	3,611	295	1,242	0.15	MDYV
Vanguard S&P Mid-Cap 400 Value ETF	-65.6	-25.7%	14.5%	-22.6%	-21.3%	-21.7%	-3.4%	1.42	2.4%	13.99	4,039	297	587	0.15	IVOV
iShares S&P Mid-Cap 400 Value ETF	-65.7	-25.7%	14.4%	-22.5%	-21.4%	-21.8%	-3.5%	1.42	2.6%	12.74	3,611	298	4,075	0.25	IJJ
Schwab Fundamental US Small Company ETF	-66.9	-26.0%	14.7%	-22.8%	-22.1%	-22.0%	-3.8%	1.41	1.9%	14.12	2,485	950	3,164	0.25	FNDA
Vanguard Small-Cap Value ETF	-69.8	-26.4%	13.1%	-23.9%	-22.5%	-23.4%	-4.7%	1.38	2.6%	10.83	2,780	862	24,228	0.07	VBR
iShares Morningstar Mid-Cap Value ETF	-70.3	-27.6%	12.6%	-24.7%	-23.5%	-22.0%	-4.1%	1.32	3.9%	11.67	11,140	184	316	0.30	JKI
Vanguard Russell 2000 Value ETF	-70.4	-27.7%	12.7%	-23.5%	-23.2%	-23.7%	-6.0%	1.40	2.5%	10.10	1,197	1398	382	0.15	VTWV
iShares Russell 2000 Value ETF	-71.6	-27.8%	12.5%	-23.8%	-23.7%	-24.1%	-6.2%	1.40	2.6%	11.56	1,335	1391	6,878	0.24	IWN
WisdomTree US MidCap Earnings ETF	-72.4	-27.3%	15.1%	-24.5%	-23.5%	-24.5%	-3.8%	1.48	2.2%	11.63	3,868	550	561	0.38	EZM
SPDR® S&P 600 Small Cap Value ETF	-72.9	-28.7%	13.8%	-23.9%	-24.6%	-24.4%	-4.8%	1.50	2.5%	10.95	1,124	453	1,870	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	-73.3	-28.8%	14.0%	-24.0%	-24.7%	-24.6%	-4.9%	1.51	2.2%	12.95	1,256	455	401	0.15	VIOV

i Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 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 S&P Small-Cap 600 Value ETF	-73.4	-28.8%	13.9%	-24.0%	-24.8%	-24.6%	-5.0%	1.51	2.3%	10.96	1,126	458	4,337	0.25	IJS
WisdomTree US SmallCap Dividend ETF	-74.3	-28.5%	13.5%	-23.4%	-25.5%	-25.4%	-6.5%	1.40	3.8%	13.00	1,314	705	1,282	0.38	DES
WisdomTree US MidCap Dividend ETF	-74.6	-27.9%	12.6%	-25.9%	-25.0%	-23.7%	-3.5%	1.34	3.8%	13.68	5,895	356	2,517	0.38	DON
WisdomTree US SmallCap Earnings ETF	-81.0	-31.1%	17.8%	-24.9%	-27.0%	-29.0%	-5.7%	1.64	2.1%	9.35	923	844	394	0.38	EES
Alpha Architect US Quantitative Val ETF	-81.5	-30.6%	16.1%	-25.9%	-27.4%	-28.2%	-5.0%	1.68	2.8%	9.38	8,112	41	85	0.49	QVAL
iShares Morningstar Small-Cap Value ETF	-82.2	-30.4%	15.8%	-27.2%	-26.0%	-29.1%	-9.6%	1.57	3.6%	9.99	2,501	244	240	0.30	JKL

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

Needham Small Cap Growth Retail	42.3	3.2%	21.4%	3.0%	11.8%	27.5%	18.4%	1.30	0.0%	na	724	60	151	1.90	NESGX
Wasatch Ultra Growth	25.2	1.5%	22.7%	-1.8%	15.2%	11.8%	22.8%	1.42	0.0%	20.16	2,403	82	1,058	1.25	WAMCX
T. Rowe Price New Horizons	19.5	2.0%	16.4%	-2.6%	9.4%	12.8%	19.1%	1.13	0.0%	25.71	8,833	163	28,301	0.76	PRNHX
Artisan Mid Cap Investor	17.3	1.9%	15.2%	-1.1%	7.9%	10.6%	14.1%	1.10	0.0%	31.45	16,949	67	4,349	1.19	ARTMX
Tocqueville Opportunity	16.1	0.8%	18.0%	-5.7%	11.5%	10.4%	18.2%	1.51	0.0%	41.84	18,820	83	80	1.28	TOPPX
Delaware Smid Cap Growth A	15.9	3.4%	16.9%	-1.1%	9.3%	7.7%	20.6%	1.50	0.0%	34.60	5,791	36	2,073	1.12	DFCIX
Baron Partners Retail	13.2	-2.6%	22.9%	-12.5%	9.5%	16.2%	14.8%	1.61	0.0%	19.27	18,357	33	2,751	2.22	BPTRX
Alger Small Cap Focus A	11.9	2.3%	15.7%	-1.8%	8.2%	5.4%	19.5%	1.34	0.9%	50.25	4,063	51	4,465	1.19	AOFAX
Baron Focused Growth Retail	11.1	-1.5%	18.3%	-9.9%	9.4%	11.7%	13.8%	1.35	0.0%	18.98	13,126	20	273	1.35	BFGFX
Artisan Small Cap Investor	10.7	-1.4%	16.0%	-3.6%	6.7%	7.6%	16.9%	1.27	0.0%	na	4,239	69	1,670	1.21	ARTSX
Needham Growth Retail	7.9	-5.1%	16.8%	-4.8%	1.4%	11.3%	8.7%	1.14	0.0%	20.33	5,883	75	103	1.98	NEEGX
Quantified Market Leaders Investor	2.8	-6.0%	6.6%	-2.0%	4.1%	0.7%	5.6%	1.08	0.0%	16.72	26,166	14	163	1.73	QMLFX
Buffalo Small Cap	2.7	-4.5%	19.2%	-5.6%	3.9%	4.3%	12.1%	1.45	0.0%	27.32	2,395	78	534	1.01	BUFSX
DF Dent Midcap Growth Investor	1.3	-3.6%	13.2%	-7.1%	1.4%	6.9%	16.8%	1.05	0.0%	25.97	14,760	35	292	0.98	DFDMX
Brown Capital Mgmt Small Co Inv	-0.1	-1.6%	16.4%	-4.9%	4.3%	0.5%	13.7%	1.38	0.0%	42.74	3,999	42	5,409	1.26	BCSIX
Fidelity® Growth Strategies	-1.1	-5.9%	13.4%	-7.4%	0.3%	6.0%	10.1%	1.02	0.5%	24.88	18,701	100	2,848	0.56	FDEGX
Buffalo Mid Cap	-1.5	-4.0%	13.4%	-6.2%	0.6%	4.1%	9.3%	1.05	0.0%	31.75	15,902	63	155	1.02	BUFMX
American Beacon Stephens Mid-Cap Gr Inv	-3.1	-5.1%	16.1%	-5.8%	1.5%	1.1%	13.5%	1.16	0.0%	30.58	15,792	89	336	1.22	STMGX
Wasatch Micro Cap	-4.1	-8.7%	21.5%	-10.1%	2.1%	3.9%	18.2%	1.47	0.0%	14.33	785	77	557	1.66	WMICX
Baron Asset Retail	-5.3	-5.4%	13.5%	-7.6%	-0.5%	2.8%	13.0%	1.08	0.0%	29.24	15,391	57	4,242	1.30	BARAX
Eventide Gilead N	-6.3	-4.9%	17.2%	-6.7%	2.9%	-2.4%	14.3%	1.29	0.0%	na	9,303	71	2,694	1.39	ETGLX
MFAM Mid Cap Growth Inv	-6.5	-5.9%	11.7%	-9.9%	2.4%	1.1%	10.2%	1.18	0.0%	22.03	8,920	32	248	1.10	TMFGX
Value Line Select Growth Fund	-7.4	-6.4%	12.6%	-9.4%	-2.0%	4.0%	12.8%	0.99	0.0%	29.33	42,422	41	406	1.16	VALSX
Azzad Ethical	-8.7	-6.4%	14.5%	-7.2%	-1.2%	-0.3%	9.4%	1.12	0.0%	26.88	14,181	147	94	0.99	ADJEX
Quartile															
Columbia Mid Cap Growth Inst	-10.9	-7.9%	13.9%	-8.5%	-1.5%	-0.9%	10.0%	1.11	0.0%	23.58	11,690	58	1,534	0.91	CLSPX
DF Dent Small Cap Growth Investor	-11.4	-8.0%	15.4%	-9.8%	-1.6%	-0.1%	10.8%	1.20	0.0%	32.26	3,226	46	20	1.05	DFDSX
T. Rowe Price Diversified Mid Cap Gr	-11.7	-8.9%	15.9%	-9.4%	-2.8%	0.5%	11.5%	1.15	0.2%	20.92	12,926	298	1,583	0.80	PRDMX
Fiera Capital Small/Mid-Cap Growth Instl	-11.9	-9.2%	18.2%	-6.7%	-1.6%	-3.6%	7.3%	1.29	0.0%	26.39	7,032	68	116	1.05	APSGX
Driehaus Micro Cap Growth	-12.0	-10.5%	17.9%	-10.0%	-0.4%	-1.5%	15.1%	1.53	0.1%	na	1,146	118	212	1.48	DMCRX
Sit Mid Cap Growth	-12.2	-6.9%	13.2%	-9.3%	-0.9%	-2.0%	6.7%	1.13	0.0%	20.53	12,679	79	160	1.25	NBNGX
Buffalo Discovery	-12.3	-7.0%	13.4%	-8.1%	-2.7%	-1.5%	9.2%	1.05	0.0%	32.26	16,541	92	1,514	1.02	BUFTX
Wasatch Small Cap Growth Investor	-12.7	-10.2%	17.5%	-11.4%	-0.2%	-1.0%	13.7%	1.39	0.0%	22.27	2,791	63	1,829	1.17	WAAEX
Marsico 21st Century	-13.4	-6.7%	16.1%	-8.4%	-3.5%	-1.4%	12.1%	1.13	0.0%	32.05	14,942	52	248	1.40	MXIX
Baron Discovery Retail	-15.2	-7.6%	15.5%	-7.9%	-1.9%	-5.3%	11.5%	1.44	0.0%	40.32	1,686	62	564	1.35	BDFFX
Champlain Mid Cap Adv	-15.4	-8.0%	14.3%	-8.3%	-3.2%	-3.9%	10.1%	1.04	0.0%	28.57	12,464	65	3,758	1.12	CIPMX
Neuberger Berman Small Cap Growth A	-16.1	-8.7%	15.0%	-9.5%	0.0%	-6.6%	14.3%	1.28	0.0%	20.83	3,131	107	227	1.28	NSNAX
Commerce MidCap Growth	-16.5	-9.2%	12.5%	-9.9%	-4.9%	-1.8%	9.8%	1.01	0.3%	25.45	12,854	83	216	0.82	CFAGX
Kinetics Market Opportunities No Load	-17.8	-9.2%	15.8%	-10.4%	-1.3%	-6.1%	12.9%	1.33	0.4%	21.55	6,709	39	71	1.40	KMKNX
Buffalo Emerging Opportunities	-18.0	-11.3%	18.8%	-11.6%	-3.4%	-3.0%	9.6%	1.33	0.0%	26.39	1,274	69	76	1.49	BUFOX
Sit Small Cap Growth	-20.1	-9.2%	14.1%	-11.1%	-3.4%	-5.6%	4.5%	1.24	0.0%	19.61	4,866	85	92	1.50	SSMGX
T. Rowe Price Mid-Cap Growth	-20.1	-11.4%	15.3%	-11.1%	-5.7%	-3.4%	9.0%	1.12	0.2%	20.41	12,103	135	29,544	0.74	RPMGX
American Beacon Stephens Sm Cp Gr Inv	-20.4	-8.5%	17.8%	-9.3%	-2.9%	-8.2%	9.1%	1.35	0.0%	27.10	3,325	89	318	1.30	STSGX
Vanguard Mid Cap Growth Inv	-20.7	-9.7%	14.1%	-10.6%	-4.5%	-5.6%	9.3%	1.16	0.3%	30.49	16,463	148	3,980	0.36	VMGRX
Fidelity® Small Cap Growth	-22.2	-12.9%	12.2%	-13.9%	-4.7%	-3.6%	9.7%	1.24	0.0%	22.17	4,329	189	3,399	1.05	FCPGX
Conestoga Small Cap Investors	-22.7	-10.6%	10.9%	-11.6%	-4.2%	-6.9%	10.5%	1.17	0.0%	28.09	2,346	51	2,453	1.10	CCASX
Royce Smaller-Companies Growth Svc	-23.3	-10.4%	17.6%	-9.9%	-5.3%	-8.0%	3.3%	1.32	0.0%	na	1,101	105	213	1.49	RYPVX
PRIMECAP Odyssey Aggressive Growth	-23.4	-12.5%	12.8%	-10.9%	-4.8%	-7.7%	6.6%	1.36	0.0%	12.71	12,636	194	8,565	0.64	POAGX
Median		-11.4%	15.0%	-11.7%	-5.2%	-6.4%	7.8%								
AMG Managers Brandywine I	-23.5	-10.2%	10.8%	-11.4%	-5.0%	-7.1%	7.9%	1.14	0.0%	26.46	39,857	55	728	1.10	BRWIX
Wasatch Core Growth	-23.8	-12.1%	15.5%	-12.7%	-5.7%	-5.4%	10.0%	1.30	0.0%	18.87	3,345	56	2,249	1.19	WGROX

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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									
Value Line Mid Cap Focused	-24.1	-11.4%	6.4%	-14.5%	-7.9%	-1.7%	10.8%	0.92	0.0%	24.39	10,994	36	374	1.11	VLIFX
Baron Small Cap Retail	-24.5	-10.9%	16.3%	-12.3%	-5.2%	-7.1%	8.1%	1.36	0.0%	28.74	5,165	73	3,492	1.31	BSCFX
T. Rowe Price QM US Small-Cap Gr Eq	-24.8	-13.3%	13.9%	-12.5%	-7.2%	-5.1%	6.5%	1.20	0.0%	19.84	4,034	279	7,584	0.79	PRDSX
Janus Henderson Enterprise T	-26.4	-13.3%	14.2%	-13.7%	-8.0%	-4.6%	10.4%	1.14	0.0%	21.37	12,200	81	19,103	0.91	JAENX
AMG Managers Special Equity N	-26.5	-11.5%	15.7%	-11.7%	-6.6%	-8.2%	6.4%	1.33	0.0%	19.80	2,293	361	175	1.36	MGSEX
AMG Managers LMG Small Cap Growth N	-26.9	-9.6%	13.7%	-10.3%	-3.5%	-13.1%	4.3%	1.31	0.0%	34.48	2,568	68	32	1.30	ACWDX
Brown Advisory Small-Cap Growth Inv	-27.5	-12.2%	14.5%	-14.1%	-6.1%	-7.3%	7.0%	1.26	0.0%	19.69	3,787	72	1,393	1.15	BIASX
Baron Growth Retail	-27.5	-12.4%	12.8%	-15.2%	-7.6%	-4.7%	9.7%	1.26	0.0%	23.31	8,069	57	6,134	1.29	BGRFX
FAM Dividend Focus Fund Investor	-28.9	-14.6%	11.6%	-12.5%	-9.8%	-6.6%	6.9%	1.02	0.6%	20.16	15,100	32	376	1.29	FAMEX
Vanguard Explorer Inv	-29.0	-14.5%	16.7%	-13.1%	-7.7%	-8.2%	7.6%	1.33	0.3%	23.81	5,133	569	14,091	0.45	VEXPX
Value Line Small Cap Opportunities Inv	-29.1	-12.0%	9.1%	-12.5%	-8.8%	-7.9%	5.3%	1.03	0.0%	21.74	3,062	121	360	1.21	VLEOX
T. Rowe Price Small-Cap Stock	-31.1	-15.3%	14.8%	-13.9%	-10.5%	-6.6%	6.4%	1.21	0.0%	17.45	2,818	249	8,049	0.89	OTCFX
WesMark Small Company Growth	-31.4	-13.1%	11.9%	-13.0%	-7.2%	-11.2%	-0.1%	1.24	0.0%	13.55	2,547	55	86	1.27	WMKXS
Janus Henderson Venture T	-32.4	-14.5%	15.3%	-13.6%	-8.7%	-10.2%	6.0%	1.27	0.0%	19.31	2,826	128	2,971	0.91	JAVTX
FAM Value Investor	-32.6	-15.7%	10.5%	-14.7%	-11.5%	-6.4%	5.1%	1.03	0.0%	15.06	16,820	42	1,155	1.19	FAMVX
Wasatch Micro Cap Value	-32.7	-15.6%	18.0%	-15.3%	-8.4%	-8.9%	5.9%	1.33	0.0%	18.08	517	97	201	1.74	WAMVX
Champlain Small Company Adv	-33.0	-14.2%	13.6%	-12.2%	-10.1%	-10.7%	3.5%	1.19	0.0%	23.98	2,693	69	1,786	1.24	CIPXS
AMG GW&K Small Cap Core N	-36.4	-17.2%	15.0%	-16.0%	-11.5%	-8.9%	1.8%	1.28	0.0%	17.27	2,408	81	397	1.30	GWETX
Janus Henderson Triton T	-36.6	-15.9%	16.6%	-14.0%	-10.6%	-12.1%	5.8%	1.31	0.0%	18.08	4,088	123	9,618	0.91	JATTX
Homestead Small Company Stock	-37.5	-15.1%	10.8%	-13.5%	-11.2%	-12.7%	-5.9%	1.26	0.7%	22.78	2,632	51	237	1.05	HSCSX
Meridian Growth Legacy	-37.8	-17.4%	18.8%	-14.5%	-10.5%	-12.8%	4.2%	1.37	0.0%	14.53	2,745	90	1,795	0.85	MERDX
William Blair Small Cap Growth N	-38.1	-14.9%	13.6%	-15.0%	-9.8%	-13.2%	5.5%	1.28	0.0%	18.15	1,938	85	492	1.50	WBSNX
Carillon Scout Small Cap I	-38.1	-14.2%	16.8%	-13.6%	-10.0%	-14.5%	5.3%	1.43	0.0%	18.32	2,091	76	259	0.95	UMBHX
Vanguard Extended Market Index Admiral	-38.2	-16.6%	15.8%	-16.1%	-10.9%	-11.2%	2.6%	1.31	1.4%	14.01	3,933	3249	61,915	0.07	VEXAX
Thrift Savings Plan S Fund	-38.8	-15.0%	15.8%	-16.3%	-11.1%	-11.4%	2.6%	na	na	na	na	na	na	0.03	THRIFTS
Fidelity® Stock Selector Small Cap	-40.9	-18.2%	11.6%	-17.1%	-12.9%	-10.8%	2.1%	1.22	0.4%	18.66	3,290	228	944	0.75	FSDCX
Kinetics Paradigm No Load	-42.3	-18.5%	20.3%	-18.4%	-8.1%	-15.8%	7.1%	1.62	0.0%	19.46	8,436	50	557	1.64	WVNPX
Madison Small Cap Y	-45.7	-18.3%	15.0%	-15.9%	-14.3%	-15.4%	-1.5%	1.33	0.1%	14.97	2,899	53	195	1.21	BVAOX
FAM Small Cap Investor	-45.9	-20.9%	13.4%	-17.1%	-17.5%	-11.3%	-1.5%	1.22	0.0%	15.97	1,734	30	157	1.26	FAMFX
GuideStone Funds Small Cap Equity Inv	-46.8	-19.0%	14.3%	-16.7%	-13.7%	-16.4%	-0.8%	1.34	0.0%	12.92	1,631	527	476	1.27	GSCZX
Kinetics Small Cap Opportunities No Load	-47.8	-20.7%	20.8%	-20.0%	-10.5%	-17.2%	7.8%	1.60	0.0%	18.94	4,137	37	168	1.65	KSCOX
USAA Small Cap Stock	-48.9	-21.2%	14.3%	-19.2%	-14.8%	-14.9%	-0.2%	1.38	0.2%	11.26	1,699	638	1,213	1.10	USCAX
Hennessy Focus Investor	-48.9	-20.2%	14.4%	-21.2%	-17.5%	-10.2%	3.3%	1.28	0.0%	12.03	12,959	17	1,101	1.47	HFCSX
Mairs & Power Small Cap	-50.1	-20.5%	12.2%	-17.3%	-16.3%	-16.5%	-2.3%	1.28	0.5%	16.03	1,947	50	301	1.05	MSCFX
Northern Small Cap Core	-50.6	-20.5%	12.5%	-18.3%	-16.0%	-16.3%	-1.2%	1.26	0.9%	13.76	1,618	1487	362	0.65	NSGRX
Paradigm Value	-52.2	-22.1%	15.1%	-18.6%	-16.5%	-17.1%	0.9%	1.36	0.1%	16.69	2,028	57	39	1.51	PVFAX
Pax Small Cap Individual Investor	-54.6	-21.9%	10.4%	-20.0%	-16.9%	-17.7%	-4.0%	1.15	1.1%	19.01	1,994	62	342	1.20	PXSCX
American Century Small Company Inv	-57.0	-21.9%	14.2%	-19.4%	-18.1%	-19.5%	-5.2%	1.38	0.4%	12.22	1,663	302	401	0.87	ASQIX
Fidelity® Small Cap Stock	-57.8	-22.7%	15.9%	-22.5%	-18.4%	-16.8%	-0.7%	1.42	0.4%	18.25	2,299	156	1,097	0.67	FSLCX
Bridgeway Small-Cap Growth	-65.9	-24.9%	19.3%	-21.6%	-20.4%	-23.9%	-4.3%	1.64	0.0%	18.42	1,208	90	21	0.94	BRSGX
Oberweis Micro-Cap	-66.5	-23.0%	13.9%	-21.2%	-19.2%	-26.1%	-0.9%	1.53	0.0%	22.73	768	76	51	1.60	OBMCX
Schwab Small-Cap Equity	-69.0	-25.0%	13.4%	-22.2%	-21.9%	-25.0%	-5.3%	1.42	0.1%	12.15	1,465	262	422	1.09	SWSCX
Wasatch Small Cap Value	-71.5	-27.3%	15.3%	-24.4%	-23.1%	-23.9%	-1.6%	1.45	0.7%	10.89	1,657	63	672	1.20	WMCVX
Zacks Small-Cap Core Inv	-77.0	-28.6%	9.4%	-26.5%	-25.4%	-25.1%	-6.0%	1.37	0.2%	15.58	1,442	102	55	1.39	ZSCCX
AMG Managers Brandywine Advisors MC Gr N	-83.6	-30.1%	-4.2%	-29.8%	-25.5%	-28.3%	-2.4%	1.25	0.0%	20.20	5,940	48	1	1.12	BWAFX
Hodges Retail	-89.8	-30.6%	24.5%	-27.8%	-26.0%	-36.1%	-13.3%	2.10	0.0%	13.11	2,932	41	90	1.18	HDPMX

208 SMI Stock Risk Category 4: Small/Growth ETFs

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

iShares Morningstar Mid-Cap Growth ETF	2.7	-3.4%	16.4%	-5.1%	3.4%	4.3%	13.1%	1.14	0.3%	32.15	14,988	178	577	0.30	JKH
Invesco DWA Momentum ETF	-4.6	-5.6%	12.4%	-7.9%	-0.4%	3.6%	10.1%	1.03	0.4%	35.97	33,218	103	1,348	0.62	PDP
iShares Russell Mid-Cap Growth ETF	-10.4	-7.6%	15.7%	-8.5%	-1.9%	0.0%	11.0%	1.16	0.6%	26.67	15,980	411	11,002	0.24	IWP
iShares Morningstar Small-Cap Growth ETF	-19.4	-9.5%	15.3%	-9.4%	-3.7%	-6.3%	7.8%	1.28	0.3%	31.06	3,730	230	196	0.30	JKK
Vanguard Small-Cap Growth ETF	-21.6	-11.8%	16.5%	-11.5%	-4.9%	-5.1%	7.8%	1.29	0.7%	20.58	4,108	584	22,691	0.07	VBK
Vanguard Russell 2000 Growth ETF	-30.3	-14.6%	15.4%	-13.7%	-7.6%	-9.0%	4.2%	1.33	0.9%	18.45	1,834	1175	752	0.15	VTWG
iShares Russell 2000 Growth ETF	-30.8	-14.7%	15.3%	-13.8%	-7.7%	-9.2%	4.2%	1.33	0.8%	20.96	2,109	1165	7,896	0.24	IWO
Vanguard S&P Mid-Cap 400 Growth ETF	-31.1	-14.1%	14.4%	-13.1%	-9.2%	-8.8%	2.9%	1.18	1.4%	23.92	5,836	234	798	0.15	IVOG
SPDR® S&P 400 Mid Cap Growth ETF	-31.2	-14.2%	14.1%	-13.1%	-9.3%	-8.8%	2.8%	1.17	1.4%	23.26	5,747	235	1,662	0.15	MDYG
iShares S&P Mid-Cap 400 Growth ETF	-31.5	-14.3%	14.0%	-13.2%	-9.4%	-9.0%	2.7%	1.18	1.2%	23.31	5,749	238	5,788	0.24	IJK
Invesco S&P MidCap 400® Pure Growth ETF	-32.7	-13.7%	18.2%	-11.8%	-8.3%	-12.6%	-0.9%	1.34	0.7%	23.70	5,372	92	280	0.35	RFG

i Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 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 DWA SmallCap Momentum ETF	-36.0	-19.0%	13.4%	-16.7%	-10.0%	-9.3%	3.9%	1.40	0.3%	25.91	1,538	203	155	0.60	DWAS
Vanguard Extended Market ETF	-38.5	-16.7%	15.7%	-16.2%	-11.0%	-11.3%	2.6%	1.31	1.4%	14.01	3,933	3249	61,915	0.06	VXF
SPDR® S&P 600 Small Cap Growth ETF	-47.7	-19.5%	12.1%	-18.2%	-14.4%	-15.1%	1.0%	1.30	1.4%	19.38	1,720	336	1,451	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	-47.9	-19.6%	12.4%	-18.2%	-14.5%	-15.2%	0.9%	1.30	1.2%	19.38	1,721	339	3,667	0.25	IJT
Vanguard S&P Small-Cap 600 Growth ETF	-48.0	-19.5%	12.3%	-18.3%	-14.5%	-15.2%	1.0%	1.30	1.4%	20.88	1,826	334	280	0.16	VIOG
Vanguard Russell 2000 ETF	-50.2	-21.1%	13.8%	-18.4%	-15.5%	-16.3%	-0.8%	1.35	1.7%	13.02	1,515	1994	1,919	0.10	VTWO
iShares Russell 2000 ETF	-50.5	-21.0%	13.9%	-18.5%	-15.5%	-16.5%	-0.8%	1.35	1.6%	14.97	1,734	1976	33,372	0.19	IWM
Schwab US Small-Cap ETF™	-52.5	-21.6%	14.6%	-19.1%	-16.2%	-17.1%	-1.0%	1.38	1.9%	15.06	2,401	1718	7,271	0.04	SCHA
SPDR® S&P 600 Small Cap ETF	-59.6	-23.9%	13.2%	-20.8%	-19.3%	-19.5%	-1.7%	1.38	1.9%	14.64	1,421	603	962	0.15	SLY
iShares Core S&P Small-Cap ETF	-60.0	-24.1%	12.9%	-20.9%	-19.5%	-19.6%	-1.8%	1.39	1.9%	14.53	1,413	606	34,479	0.07	IJR
Invesco S&P SmallCap 600® Pure Gr ETF	-64.7	-25.2%	15.4%	-23.3%	-18.2%	-23.2%	-4.2%	1.53	1.0%	16.47	1,358	140	95	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

Morgan Stanley Inst International Opp A	2.6	-5.0%	11.9%	-1.6%	1.8%	2.4%	12.1%	1.04	0.0%	38.31	24,448	55	1,841	1.30	MIOPX
Vanguard International Growth Inv	1.2	-6.0%	11.3%	-4.6%	2.9%	2.8%	9.5%	1.05	1.3%	23.81	66,898	129	38,961	0.43	VWIGX
Wasatch International Opps Inv	-4.8	-6.7%	14.9%	-6.2%	-3.1%	4.5%	6.8%	1.05	0.0%	23.81	932	103	510	2.09	WAIIX
Calamos International Growth A	-10.8	-9.2%	10.5%	-7.9%	-3.1%	0.1%	4.5%	1.01	0.0%	28.17	53,848	84	184	1.10	CIGRX
Fidelity® International Growth	-15.1	-11.1%	7.8%	-10.3%	-5.7%	0.9%	6.2%	0.86	1.1%	24.15	52,762	90	3,669	0.99	FIGFX
T. Rowe Price International Discovery	-15.7	-9.8%	14.1%	-8.3%	-4.2%	-3.2%	4.0%	1.04	0.9%	16.78	2,596	212	7,353	1.20	PRIDX
Seven Canyons World Innovators Investor	-17.1	-9.3%	19.6%	-9.7%	-3.6%	-3.8%	5.3%	1.17	0.0%	24.57	563	87	110	1.79	WAGTX
FPA International Value	-17.5	-10.9%	7.0%	-9.0%	-5.2%	-3.2%	3.2%	0.77	5.0%	15.90	10,809	38	245	1.24	FPIVX
Fidelity® International Capital Apprec	-18.0	-11.2%	7.1%	-11.0%	-6.0%	-0.9%	6.7%	0.86	0.6%	25.06	55,169	86	3,478	1.01	FIVFX
Artisan International Small-Mid Investor	-18.1	-12.6%	11.3%	-10.9%	-5.5%	-1.6%	5.8%	1.03	0.2%	21.93	3,029	161	1,579	1.40	ARTJX
Marsico International Opportunities	-19.0	-11.0%	9.5%	-9.8%	-6.0%	-3.2%	5.5%	1.01	0.4%	18.90	44,734	88	50	1.51	MIOFX
Fidelity® Diversified International	-19.7	-12.3%	8.7%	-11.3%	-6.9%	-1.4%	2.8%	0.89	1.5%	20.45	37,027	166	11,492	0.75	FDIVX
Wasatch International Growth Investor	-20.2	-11.8%	13.3%	-10.0%	-5.4%	-4.8%	3.8%	1.10	0.0%	27.17	2,624	95	918	1.46	WAIWX
Fidelity® International Small Cap Opp	-21.3	-13.8%	10.2%	-10.8%	-6.7%	-3.9%	4.3%	0.93	1.0%	23.47	2,325	125	1,214	1.21	FIGCX
Fidelity® International Discovery	-22.7	-13.3%	9.2%	-11.4%	-7.6%	-3.8%	2.2%	0.91	2.0%	19.69	29,990	164	8,039	0.78	FIGRX
Buffalo International	-23.6	-12.9%	8.6%	-11.6%	-7.7%	-4.3%	4.7%	0.89	0.7%	26.11	34,312	90	392	1.06	BUFIX
Quartile															
Fidelity® Overseas	-24.6	-13.5%	8.0%	-12.3%	-8.2%	-4.1%	2.5%	0.88	1.6%	21.69	23,603	136	6,302	0.90	FOSFX
Baron International Growth Retail	-24.6	-13.1%	10.8%	-10.0%	-8.3%	-6.3%	3.3%	1.00	0.1%	19.16	11,610	104	284	1.20	BIGFX
Homestead International Equity	-26.1	-13.1%	6.4%	-11.2%	-8.5%	-6.3%	2.5%	0.87	1.2%	20.41	60,684	61	67	0.99	HISIX
Segall Bryant & Hamill Fdml Int'ISMCPRet	-28.3	-17.3%	16.5%	-13.4%	-7.7%	-7.1%	3.8%	1.32	0.0%	23.20	1,104	94	30	1.25	WTIFX
T. Rowe Price International Stock	-28.6	-15.0%	8.3%	-12.9%	-8.6%	-7.1%	1.8%	0.95	2.7%	17.61	32,807	117	12,289	0.80	PRITX
Driehaus International Small Cap Growth	-30.4	-16.6%	11.7%	-14.4%	-10.7%	-5.3%	3.7%	1.07	0.2%	18.76	3,046	105	215	1.24	DRIOX
Selected International D	-30.9	-14.6%	7.2%	-12.4%	-7.3%	-11.2%	0.1%	1.09	3.4%	16.23	22,036	34	55	0.90	SLSDX
American Funds Europacific Growth F1	-31.0	-15.5%	9.0%	-12.9%	-10.2%	-8.0%	1.8%	0.97	1.2%	17.73	39,604	334	140,749	0.87	AEGFX
Selected International S	-31.1	-14.6%	7.2%	-12.4%	-7.3%	-11.3%	-0.3%	1.09	3.1%	16.23	22,036	34	55	1.15	SLSXX
Fidelity® Total International Equity	-31.4	-15.7%	8.1%	-13.4%	-10.2%	-7.8%	1.8%	0.94	2.0%	14.99	34,092	315	82	1.20	FTIEX
Oberweis International Opportunities	-32.6	-13.0%	16.0%	-11.4%	-8.8%	-12.4%	-0.7%	1.24	1.4%	22.68	3,296	91	216	1.60	OBIOX
Artisan International Investor	-34.0	-16.0%	6.6%	-15.9%	-12.2%	-6.0%	3.9%	0.90	1.0%	18.12	45,571	83	8,315	1.19	ARTIX
Janus Henderson Overseas T	-34.6	-18.0%	9.1%	-13.8%	-11.7%	-9.0%	0.3%	1.05	2.4%	13.02	46,899	42	1,093	0.88	JAOSX
Harding Loevner Intl Small Coms Inv	-36.2	-18.0%	11.2%	-15.2%	-10.6%	-10.4%	1.0%	1.07	0.6%	17.92	2,008	98	306	1.40	HLMXX
AllianzGI International Small-Cap A	-36.2	-16.3%	11.3%	-13.9%	-12.2%	-10.1%	-0.4%	1.12	1.7%	14.99	3,034	101	75	1.25	AOPAX
Sextant International	-38.7	-16.1%	6.0%	-16.0%	-13.1%	-9.5%	5.7%	0.86	0.7%	21.28	42,126	33	69	1.07	SSIFX
Median		-17.6%	8.2%	-15.3%	-13.3%	-11.6%	-0.5%								
Thrift Savings Plan I Fund	-40.6	-15.1%	6.4%	-15.4%	-14.1%	-11.1%	-0.2%	na	na	na	na	na	na	0.03	THRIFTI
Vanguard Total Intl Stock Index Admiral	-41.5	-18.2%	8.0%	-15.4%	-13.8%	-12.3%	-0.7%	0.96	3.6%	12.72	21,059	7463	371,275	0.11	VTIAX
T. Rowe Price Overseas Stock	-42.4	-18.7%	8.1%	-16.1%	-14.5%	-11.8%	-1.0%	1.00	2.6%	13.37	32,275	162	14,329	0.81	TROXX
Fidelity® International Enhanced Index	-43.1	-17.9%	6.3%	-15.9%	-14.0%	-13.2%	-1.8%	0.91	3.7%	12.59	31,877	336	1,283	0.59	FIENX
American Beacon Tocqueville Intl Val Inv	-44.0	-18.3%	6.7%	-15.0%	-13.4%	-15.5%	-4.7%	0.91	2.1%	20.53	23,174	53	358	1.26	TIVFX
Tweedy, Browne Global Value	-44.4	-16.6%	6.0%	-14.9%	-14.5%	-14.9%	-1.5%	0.78	1.9%	11.92	37,042	261	6,014	1.37	TBGVX
Northern Active M International Equity	-44.7	-20.2%	8.7%	-16.5%	-14.9%	-13.2%	-0.7%	1.00	2.8%	12.53	20,180	408	552	0.85	NMIEX
Invesco Intl Core Equity Investor	-44.8	-19.9%	8.6%	-17.0%	-14.4%	-13.3%	-3.4%	1.07	2.6%	14.49	31,263	78	54	1.12	IIBCX
American Funds Intl Gr and Inc F1	-45.3	-20.7%	6.8%	-18.0%	-15.2%	-12.2%	-0.6%	0.98	2.9%	13.11	36,111	224	13,605	0.93	IGIFX
Aberdeen Select International Eq A	-45.9	-18.7%	6.5%	-16.8%	-15.2%	-13.9%	-2.2%	0.97	5.6%	17.18	30,107	51	107	2.94	BJBIX
Fidelity® International Small Cap	-47.8	-21.2%	9.5%	-18.1%	-15.7%	-14.1%	-1.8%	1.03	2.3%	14.75	1,544	199	1,970	1.19	FISMXX
Thomas White International Investor	-48.2	-20.0%	7.1%	-17.0%	-15.6%	-15.6%	-2.7%	1.04	2.3%	14.25	43,438	106	73	1.24	TWWDXX



Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 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									
Schwab® International Core Equity	-48.7	-19.9%	6.7%	-17.5%	-15.9%	-15.2%	-4.8%	0.96	4.4%	12.00	26,653	143	693	0.86	SICNX
USAA International	-48.8	-20.7%	7.7%	-17.5%	-16.5%	-14.7%	-1.4%	0.98	2.8%	11.17	16,636	697	2,698	1.06	USIFX
Vanguard International Explorer Inv	-48.9	-20.8%	10.6%	-17.4%	-15.5%	-16.0%	-3.9%	1.16	3.2%	19.34	2,653	339	2,266	0.39	VINEX
Vanguard International Value Inv	-50.2	-20.9%	7.3%	-18.0%	-16.5%	-15.7%	-2.1%	0.99	3.7%	15.63	41,713	153	8,739	0.37	VTRIX
State Street International Stock Sel N	-51.0	-19.9%	7.2%	-17.8%	-16.6%	-16.6%	-5.0%	0.94	4.2%	13.02	18,297	223	155	1.00	SSAIX
Artisan International Value Investor	-51.2	-21.7%	7.9%	-19.6%	-16.5%	-15.1%	-3.2%	1.04	1.7%	13.85	28,252	68	10,867	1.26	ARTKX
Domini Impact International Equity Inv	-51.3	-20.0%	6.6%	-17.9%	-16.5%	-16.9%	-4.9%	0.96	3.3%	14.37	18,075	175	956	1.41	DOMIX
Carillon Scout International I	-51.6	-22.2%	8.5%	-19.5%	-17.4%	-14.7%	-2.4%	1.09	2.8%	12.80	29,743	67	502	1.10	UMBWX
Northern International Equity	-51.6	-20.1%	6.6%	-17.9%	-16.5%	-17.2%	-4.1%	0.96	4.8%	10.03	23,408	202	103	0.51	NOIGX
Tweedy, Browne Global Value II Ccy Unhdg	-53.5	-20.3%	7.0%	-17.3%	-17.6%	-18.6%	-2.9%	0.92	1.8%	11.52	26,521	89	330	1.38	TBCUX
T. Rowe Price International Value Eq	-54.9	-22.7%	7.7%	-19.7%	-18.6%	-16.5%	-5.7%	1.04	3.7%	11.15	25,284	146	9,693	0.81	TRIGX
Pear Tree Polaris Fgn Val Sm Cap Ord	-55.5	-23.7%	9.9%	-20.5%	-17.4%	-17.7%	-5.0%	1.10	3.4%	9.80	1,090	89	598	1.44	QUSOX
Cambiar International Equity Inv	-55.8	-22.4%	6.4%	-19.2%	-18.4%	-18.2%	-4.4%	1.04	4.4%	17.04	33,824	48	1,252	1.00	CAMIX
FMI International Investor	-60.1	-23.4%	6.8%	-20.4%	-20.1%	-19.6%	-4.5%	0.93	4.6%	18.98	22,072	62	4,002	0.90	FMIJX
Fidelity® International Value	-60.3	-23.9%	6.0%	-21.0%	-20.2%	-19.0%	-6.2%	1.03	4.2%	10.68	33,449	99	385	0.79	FIVLX
Dodge & Cox International Stock	-61.3	-25.2%	7.6%	-21.4%	-20.1%	-19.7%	-5.9%	1.16	5.3%	10.91	33,892	116	36,339	0.63	DODFX
Longleaf Partners International	-62.6	-25.2%	10.3%	-19.7%	-21.1%	-21.7%	-3.0%	1.21	1.0%	10.79	6,942	22	976	1.15	LLINX
Pear Tree Polaris Foreign Value Ord	-68.0	-26.5%	10.0%	-22.4%	-21.9%	-23.7%	-5.2%	1.19	1.6%	10.30	10,627	74	2,560	1.41	QFVOX
Oakmark International Small Cap Investor	-71.5	-28.8%	15.3%	-25.4%	-23.2%	-22.9%	-8.0%	1.46	0.3%	10.41	1,912	69	1,008	1.38	OAKEX
Oakmark International Investor	-80.1	-30.9%	11.7%	-26.6%	-27.2%	-26.4%	-9.3%	1.45	2.6%	9.22	17,509	75	19,537	0.98	OAKIX

210 SMI Stock Risk Category 5: Foreign ETFs

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

WisdomTree Intl Hdgd Qual Div Gr ETF	-13.1	-10.2%	7.6%	-9.1%	-4.1%	0.1%	4.6%	0.77	2.2%	19.80	30,137	217	650	0.58	IHDG
iShares MSCI EAFE Growth ETF	-22.4	-12.1%	6.9%	-10.9%	-8.0%	-3.4%	3.8%	0.83	1.9%	22.22	35,636	543	6,644	0.40	EFG
iShares Edge MSCI Min Vol EAFE ETF	-32.1	-13.6%	3.8%	-13.3%	-12.1%	-6.7%	1.9%	0.64	4.8%	17.64	21,081	306	10,312	0.20	EFAV
Xtrackers MSCI EAFE Hedged Equity ETF	-37.0	-16.1%	5.8%	-14.5%	-13.0%	-9.5%	1.2%	0.79	3.6%	14.97	32,342	961	3,722	0.35	DBEF
iShares Currency Hedged MSCI EAFE ETF	-37.4	-16.2%	5.6%	-14.6%	-13.1%	-9.7%	1.2%	0.82	3.7%	14.95	32,434	968	2,349	0.35	HEFA
Vanguard FTSE All-Wld ex-US ETF	-41.5	-18.2%	6.8%	-15.3%	-13.9%	-12.3%	-0.6%	0.95	3.7%	12.90	28,116	3428	35,045	0.08	VEU
SPDR® MSCI ACWI ex-US ETF	-42.4	-18.5%	6.5%	-15.6%	-14.2%	-12.6%	-0.5%	0.93	3.7%	14.14	36,191	1096	1,135	0.30	CWI
Schwab International Equity ETF™	-42.8	-18.4%	6.2%	-16.0%	-14.6%	-12.2%	-0.8%	0.92	3.6%	14.45	28,679	1513	18,114	0.06	SCHF
Vanguard Total International Stock ETF	-42.8	-18.7%	7.6%	-15.8%	-14.3%	-12.6%	-0.9%	0.96	3.6%	12.72	21,059	7463	371,275	0.08	VXUS
iShares MSCI ACWI ex US ETF	-42.8	-18.5%	6.4%	-15.6%	-14.3%	-12.9%	-0.8%	0.94	3.9%	14.29	32,698	1945	3,132	0.32	ACWX
iShares Core MSCI Total Intl Stk ETF	-43.0	-18.7%	7.1%	-16.0%	-14.1%	-12.8%	-0.7%	0.95	3.8%	14.16	22,206	4405	16,950	0.09	IXUS
Vanguard FTSE Developed Markets ETF	-43.1	-18.6%	7.0%	-16.1%	-14.6%	-12.3%	-0.9%	0.95	3.6%	13.18	20,362	3925	102,811	0.05	VEA
iShares Core MSCI EAFE ETF	-43.8	-18.7%	6.3%	-16.4%	-15.0%	-12.4%	-0.8%	0.91	3.9%	14.75	21,627	2513	60,383	0.07	IEFA
iShares MSCI EAFE ETF	-43.8	-18.5%	5.8%	-16.2%	-15.2%	-12.5%	-1.0%	0.89	3.8%	14.95	32,434	949	43,667	0.32	EFA
SPDR® S&P International Small Cap ETF	-47.4	-20.8%	10.8%	-16.3%	-15.6%	-15.5%	-4.1%	1.07	4.3%	11.99	829	2399	626	0.40	GWX
Vanguard FTSE All-Wld ex-US SmCp ETF	-49.4	-21.4%	11.6%	-18.3%	-15.7%	-15.4%	-3.3%	1.14	4.1%	10.98	1,197	3960	5,712	0.11	VSS
Schwab International Small-Cap Eq ETF™	-49.7	-21.8%	11.1%	-18.4%	-15.7%	-15.6%	-3.0%	1.15	4.1%	12.11	1,535	2092	2,172	0.11	SCHC
SPDR® S&P International Dividend ETF	-50.9	-19.8%	4.3%	-19.3%	-18.1%	-13.5%	-1.8%	0.84	5.6%	13.09	15,439	115	578	0.45	DWX
Schwab Fundamental Intl Sm Co ETF	-52.3	-22.3%	10.0%	-18.1%	-17.4%	-16.7%	-4.2%	1.05	3.5%	12.11	1,972	1632	1,683	0.39	FNDC
WisdomTree International Equity ETF	-52.5	-21.5%	5.8%	-18.4%	-17.7%	-16.4%	-3.1%	0.94	4.2%	12.64	25,575	729	566	0.48	DWM
Invesco FTSE RAFI Dev Mkts ex-US ETF	-59.5	-23.2%	6.4%	-20.2%	-19.8%	-19.4%	-4.1%	1.02	5.0%	11.27	25,675	1052	1,007	0.45	PFX
Schwab Fundamental Intl Lg Co ETF	-59.7	-23.5%	5.2%	-20.0%	-20.3%	-19.4%	-3.8%	0.99	4.1%	11.61	25,306	950	4,120	0.25	FNDF
WisdomTree International SmallCap Div ETF	-62.9	-26.3%	8.4%	-22.7%	-20.3%	-19.8%	-5.2%	1.12	4.7%	10.99	1,120	907	1,207	0.58	DLS
iShares International Select Div ETF	-64.6	-26.2%	5.8%	-25.0%	-21.4%	-18.2%	-3.4%	1.12	9.1%	10.35	12,265	110	3,256	0.49	IDV
iShares MSCI EAFE Value ETF	-65.4	-25.0%	4.9%	-21.7%	-22.2%	-21.6%	-6.2%	1.01	6.1%	10.62	28,835	528	4,391	0.39	EFV
Invesco International Div Achiev ETF	-74.0	-28.7%	6.3%	-27.5%	-23.5%	-23.0%	-3.4%	1.15	6.0%	11.51	14,073	62	497	0.54	PID
First Trust Dow Jones Global Sel Div ETF	-75.9	-29.3%	7.7%	-27.4%	-25.3%	-23.2%	-6.3%	1.20	9.7%	10.24	10,242	99	367	0.59	FGD

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	93.7	15.5%	29.1%	13.9%	22.0%	57.8%	10.4%	1.54	0.0%	17.51	9,778	25	1,767	1.29	SGDX
Rydex Precious Metals Inv	87.0	6.1%	44.0%	8.9%	18.2%	59.8%	11.4%	2.17	2.0%	15.24	6,062	39	96	1.39	RYPMX
Fidelity® Select Gold	86.2	12.5%	39.0%	12.1%	20.4%	53.6%	10.9%	1.89	0.8%	14.51	9,016	36	1,979	0.79	FSAGX
Gabelli Gold AAA	82.0	9.0%	36.8%	9.4%	17.6%	55.0%	9.6%	1.88	0.8%	34.01	4,951	59	373	1.55	GOLDX
American Century Global Gold Inv	80.9	10.3%	37.4%	11.2%	15.8%	54.0%	13.7%	1.87	0.8%	14.41	8,919	55	699	0.68	BGEIX
USAA Precious Metals and Minerals	80.7	10.1%	39.7%	10.9%	16.4%	53.4%	12.5%	1.94	0.0%	13.95	6,441	67	730	1.27	USAGX
Invesco Gold & Precious Metals Invstor	59.4	4.9%	36.8%	5.6%	12.9%	40.9%	4.7%	1.85	0.0%	15.29	3,221	49	252	1.49	FGLDX

i Performance numbers reflect periods ending 04/30/2020. Funds shown in bold are the recommendations in the May 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
US Global Investors Gld & Prec Mtls	38.3	-7.2%	36.2%	-5.0%	3.5%	39.8%	10.3%	2.06	0.0%	25.19	1,382	68	121	1.62	USERX
US Global Investors World Prec Mnlal	-4.3	-12.4%	29.5%	-11.6%	-5.5%	12.8%	-10.5%	1.87	0.0%	na	108	137	67	1.56	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

iShares MSCI Global Gold Miners ETF	101.8	13.2%	42.2%	14.9%	18.8%	68.1%	15.1%	2.05	0.7%	16.42	13,606	47	436	0.39	RING
Sprott Gold Miners ETF	93.0	13.8%	44.1%	14.7%	18.9%	59.4%	13.8%	2.13	0.2%	19.92	9,007	32	229	0.50	SGDM
VanEck Vectors Gold Miners ETF	82.2	10.2%	40.0%	11.3%	15.4%	55.5%	14.0%	1.92	0.6%	19.84	12,400	53	14,447	0.53	GDX
Aberdeen Standard Gold ETF	49.4	11.2%	7.3%	6.4%	11.6%	31.3%	9.7%	0.62	0.0%	na	na	1	1,953	0.17	SGOL
Perth Mint Physical Gold ETF	49.4	11.2%	7.1%	6.4%	11.7%	31.3%	na	na	0.0%	na	na	1	269	0.18	AAAU
SPDR® Gold MiniShares	49.3	11.2%	7.1%	6.4%	11.6%	31.4%	na	na	0.0%	na	na	1	2,081	0.18	GLDM
SPDR® Gold Shares	48.9	11.1%	7.3%	6.3%	11.5%	31.0%	9.6%	0.62	0.0%	na	na	1	59,238	0.40	GLD
GraniteShares Gold Trust	48.7	11.1%	6.9%	6.1%	11.5%	31.1%	na	na	0.0%	na	na	1	891	0.17	BAR
iShares Gold Trust	48.7	11.1%	6.9%	6.2%	11.4%	31.1%	9.7%	0.62	0.0%	na	na	1	23,465	0.25	IAU
VanEck Vectors Junior Gold Miners ETF	38.7	-4.5%	43.6%	-2.8%	3.4%	38.2%	8.1%	2.19	0.4%	22.78	2,516	82	4,602	0.54	GDXJ
Global X Silver Miners ETF	31.7	-6.6%	29.9%	-0.3%	3.3%	28.7%	-3.0%	1.75	1.6%	29.76	4,100	32	479	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

Neuberger Berman Real Estate Tr	-26.0	-11.3%	7.6%	-13.0%	-12.4%	-0.6%	6.1%	0.89	2.0%	34.25	19,280	40	525	1.43	NBRFX
Fidelity® Intl Real Estate	-30.1	-15.2%	5.8%	-15.6%	-11.7%	-2.8%	5.9%	0.83	2.5%	10.98	3,277	87	484	1.02	FIREX
Sterling Capital Stratton RI Estt Instl	-36.9	-14.6%	8.0%	-15.3%	-15.6%	-5.9%	3.6%	0.95	2.4%	31.65	14,948	37	83	0.82	STMDX
AMG Managers CenterSquare Real Estate N	-41.9	-14.7%	8.1%	-15.6%	-16.8%	-9.5%	1.5%	0.98	2.3%	32.57	16,469	57	154	1.10	MRESX
Cohen & Steers Realty Shares L	-42.6	-17.1%	7.4%	-18.0%	-18.0%	-6.6%	3.5%	1.01	2.6%	26.60	18,258	44	3,681	0.89	CSRSX
American Century Global Real Estate Inv	-42.9	-17.2%	5.4%	-18.5%	-17.5%	-6.9%	3.7%	0.91	3.9%	18.94	10,407	66	66	1.11	ARYVX
Aberdeen International RI Estt Eq Instl	-46.6	-20.0%	5.7%	-19.3%	-17.0%	-10.2%	-0.4%	1.02	15.6%	11.98	8,100	71	38	1.38	EGLRX
T. Rowe Price Global Real Estate	-47.6	-18.1%	6.9%	-19.2%	-16.9%	-11.5%	-0.5%	0.96	2.5%	15.41	7,823	66	100	0.95	TRGRX
Lazard US Realty Equity Open	-48.7	-18.3%	7.3%	-18.9%	-18.7%	-11.1%	0.5%	1.00	2.4%	14.39	12,821	30	31	1.25	LREOX
Fidelity® Real Estate Investment Port	-49.7	-17.7%	7.3%	-19.0%	-19.4%	-11.3%	1.1%	1.01	2.7%	26.88	13,590	39	3,299	0.74	FRESX
American Century Real Estate Inv	-49.7	-18.5%	6.9%	-20.2%	-20.9%	-8.7%	2.0%	1.02	2.4%	31.35	14,719	39	752	1.16	REACX
Fidelity® Real Estate Income	-51.1	-19.0%	8.8%	-20.1%	-18.6%	-12.4%	-0.6%	0.97	5.1%	24.15	8,102	587	4,750	0.75	FRIFX
Aberdeen Realty Income & Growth Instl	-53.5	-19.4%	7.9%	-20.7%	-21.1%	-11.8%	0.6%	1.06	5.3%	29.07	16,525	48	50	1.03	AIGYX
GuideStone Funds Global RI Est Secs Inv	-53.6	-19.9%	6.2%	-20.8%	-20.4%	-12.3%	0.7%	0.96	7.0%	15.70	8,312	163	206	1.10	GREZX
Northern Multi-Manager Gbl Real Estate	-53.7	-19.9%	6.6%	-20.3%	-20.3%	-13.1%	0.1%	0.95	5.0%	14.84	8,023	108	120	0.93	NMMGX
T. Rowe Price Real Estate	-60.8	-21.2%	8.1%	-21.7%	-22.0%	-17.1%	-2.3%	1.10	3.0%	22.88	10,158	40	1,686	0.77	TRREX
Rydex Real Estate H	-62.1	-22.3%	10.2%	-23.2%	-22.5%	-16.5%	-2.6%	1.19	2.2%	20.12	10,250	108	3	1.71	RYHRX
Schwab Global Real Estate	-65.4	-25.1%	7.4%	-24.5%	-23.6%	-17.3%	-1.6%	1.13	7.8%	11.49	5,529	155	247	1.05	SWASX
ProFunds Real Estate UltraSector Inv	-82.2	-29.8%	12.5%	-31.1%	-30.3%	-20.8%	-1.7%	1.60	4.8%	na	na	123	6	1.61	REPIX

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 Cohen & Steers REIT ETF	-39.6	-14.5%	8.4%	-15.6%	-15.8%	-8.1%	2.9%	0.97	2.9%	28.17	27,584	34	1,773	0.34	ICF
Invesco Active US Real Estate	-44.8	-17.2%	9.2%	-18.4%	-17.9%	-8.6%	2.8%	1.03	3.8%	27.62	18,495	81	105	0.35	PSR
Vanguard Real Estate ETF	-45.3	-17.4%	9.0%	-18.4%	-17.8%	-9.1%	1.3%	1.06	4.2%	24.04	14,691	189	53,389	0.12	VNQ
iShares US Real Estate ETF	-46.2	-17.5%	9.3%	-18.8%	-17.8%	-9.6%	2.2%	1.05	3.7%	25.32	18,583	117	2,968	0.42	IYR
First Trust S&P REIT ETF	-59.5	-20.8%	8.4%	-21.7%	-22.7%	-15.0%	-1.0%	1.12	3.2%	24.39	12,209	154	95	0.50	FRI
FlexShares Gbl Quality Real Estate ETF	-60.0	-21.4%	7.4%	-22.2%	-21.6%	-16.2%	-1.7%	1.04	5.3%	12.67	8,413	175	317	0.45	GQRE
iShares Europe Developed Real Estate ETF	-61.2	-25.5%	3.8%	-25.7%	-20.8%	-14.8%	-1.2%	1.09	5.1%	9.17	5,541	113	20	0.48	IFEU
iShares International Dev Prpty ETF	-62.0	-23.2%	5.8%	-23.3%	-22.2%	-16.5%	-1.8%	1.01	9.0%	10.30	5,657	360	81	0.48	WPS
Vanguard Global ex-US Real Est ETF	-62.1	-24.4%	4.1%	-22.4%	-22.0%	-17.7%	-1.3%	1.05	9.9%	8.78	5,187	646	5,026	0.12	VNQI
iShares International Dev Real Est ETF	-63.2	-24.1%	5.0%	-24.0%	-22.1%	-17.1%	-1.5%	1.02	10.1%	10.47	6,137	242	249	0.48	IFGL
WisdomTree Global ex-US Real Estate ETF	-63.9	-25.6%	5.8%	-21.9%	-21.7%	-20.3%	-1.0%	1.12	10.1%	8.08	7,091	231	80	0.58	DRW
iShares Residential Real Estate Capd ETF	-64.0	-21.6%	5.9%	-24.4%	-25.9%	-13.7%	0.6%	1.16	3.7%	28.90	11,496	50	325	0.48	REZ
SPDR® Dow Jones REIT ETF	-66.1	-22.9%	7.9%	-23.3%	-24.8%	-18.0%	-2.0%	1.12	4.5%	22.52	12,915	94	1,469	0.25	RWR
Schwab US REIT ETF™	-66.1	-23.0%	7.7%	-23.3%	-24.8%	-18.0%	-1.8%	1.13	3.7%	22.37	12,436	96	4,498	0.07	SCHH
First Trust FTSE EN Dev Mkts Rel Est ETF	-66.7	-23.8%	6.8%	-24.2%	-24.5%	-18.0%	-1.9%	1.06	6.0%	14.81	8,510	347	37	0.60	FFR
SPDR® Dow Jones Global Real Estate ETF	-69.3	-24.6%	6.9%	-24.9%	-25.5%	-19.0%	-3.1%	1.07	5.4%	15.85	9,114	232	1,575	0.50	RWO
iShares Global REIT ETF	-70.8	-25.2%	6.3%	-25.8%	-26.3%	-18.7%	-2.4%	1.12	7.1%	16.84	7,838	336	1,823	0.14	REET
SPDR® Dow Jones International RelEst ETF	-74.0	-27.1%	4.6%	-27.2%	-26.5%	-20.3%	-4.5%	1.08	12.4%	11.24	5,694	139	1,078	0.59	RWX
IQ US Real Estate Small Cap ETF	-91.2	-31.9%	9.1%	-31.7%	-32.5%	-27.0%	-8.8%	1.48	7.6%	13.25	1,690	78	38	0.70	ROOF

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Invesco KBW Premium Yield Eq REIT ETF	-107.0	-38.8%	12.4%	-34.6%	-38.5%	-33.8%	-15.4%	1.79	11.2%	10.76	742	32	161	0.35	KBWY
iShares Mortgage Real Estate Capped ETF	-139.7	-48.3%	18.0%	-50.0%	-45.6%	-44.1%	-14.2%	2.14	17.0%	5.81	2,596	40	729	0.48	REM
VanEck Vectors Mortgage REIT Income ETF	-146.8	-50.3%	19.1%	-52.1%	-48.0%	-46.6%	-15.7%	2.22	15.4%	5.85	2,265	28	124	0.42	MORT

229 Energy & Natural Resources Sector Funds

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

Rydex Basic Materials Inv	-33.9	-16.9%	18.1%	-10.9%	-11.7%	-11.3%	-1.5%	1.29	1.8%	14.27	11,212	82	22	1.47	RYBIX
Fidelity® Select Materials	-38.1	-15.5%	14.6%	-9.6%	-11.6%	-17.0%	-5.5%	1.28	1.4%	20.75	20,045	45	634	0.80	FSDPX
Fidelity® Select Chemicals	-45.6	-18.3%	15.2%	-10.4%	-13.1%	-22.1%	-6.8%	1.38	1.6%	21.37	20,731	29	599	0.78	FSCHX
US Global Investors Global Res	-46.5	-20.8%	21.3%	-15.7%	-13.9%	-16.9%	-9.0%	1.39	2.4%	12.56	4,728	134	41	1.58	PSPFX
Fidelity® Global Commodity Stock	-50.9	-23.0%	14.0%	-16.4%	-16.4%	-18.1%	-2.8%	1.29	3.9%	11.42	19,405	67	246	1.06	FFGCX
ICON Natural Resources S	-60.3	-24.9%	12.0%	-20.7%	-21.2%	-18.4%	-5.0%	1.26	2.1%	12.27	10,009	29	37	1.50	ICBMX
ProFunds Basic Materials UltraSector Inv	-61.6	-27.6%	26.1%	-18.3%	-20.3%	-22.9%	-6.9%	1.94	0.0%	17.89	26,658	51	3	2.78	BMPPIX
T. Rowe Price New Era	-67.0	-26.6%	14.3%	-20.8%	-21.0%	-25.2%	-6.9%	1.36	3.0%	13.76	16,200	113	2,309	0.69	PRNEX
Columbia Global Energy & Natrl Res Inst	-75.0	-29.2%	16.7%	-21.9%	-23.6%	-29.5%	-8.8%	1.52	4.0%	11.42	32,268	43	116	1.09	UMESX
Fidelity® Select Natural Resources Port	-80.9	-31.7%	32.1%	-24.1%	-25.1%	-31.7%	-12.1%	2.08	1.7%	10.18	12,491	51	269	0.84	FNARX
Vanguard Energy Inv	-92.8	-33.9%	12.1%	-27.6%	-29.3%	-35.9%	-11.9%	1.55	5.2%	14.33	55,991	126	4,624	0.37	VGEXX
ICON Energy S	-105.2	-38.3%	30.0%	-29.1%	-33.7%	-42.4%	-20.8%	2.18	0.5%	11.39	18,465	23	54	1.50	ICENX
Fidelity® Select Energy	-106.6	-38.6%	28.5%	-30.3%	-33.0%	-43.3%	-17.9%	2.20	3.3%	10.87	27,778	51	698	0.81	FSENX
Rydex Energy Inv	-113.5	-40.6%	34.4%	-32.5%	-35.0%	-45.9%	-20.4%	2.42	1.3%	9.57	18,075	62	14	1.46	RYEIX
Guinness Atkinson Global Energy	-118.5	-41.9%	13.8%	-34.9%	-38.0%	-45.5%	-17.2%	1.86	3.3%	8.29	29,175	35	9	1.45	GAGEX
Fidelity® Select Natural Gas	-123.9	-44.2%	25.4%	-36.1%	-35.5%	-52.4%	-25.1%	2.28	2.5%	9.59	9,133	59	92	0.93	FSDGX
ProFunds UltraSector Oil & Gas Investor	-152.8	-54.1%	47.2%	-44.9%	-48.9%	-59.0%	-26.9%	3.20	2.9%	14.06	62,258	54	13	1.74	ENPIX
Fidelity® Select Energy Service Port	-158.0	-56.5%	29.2%	-47.7%	-47.3%	-63.0%	-37.7%	2.93	5.5%	na	2,192	44	124	0.90	FSESX

230 Energy & Natural Resources Sector ETFs

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

Global X Uranium ETF	-1.7	-2.3%	24.3%	7.1%	0.4%	-9.2%	-5.0%	1.58	1.7%	11.90	4,823	37	147	0.71	URA
Global X Lithium & Battery Tech ETF	-14.7	-7.1%	17.0%	-11.6%	3.1%	-6.2%	-1.5%	1.52	2.0%	16.72	5,607	44	431	0.75	LIT
IQ Global Resources ETF	-23.2	-11.8%	10.1%	-6.0%	-7.5%	-9.7%	-1.7%	0.77	2.0%	12.84	15,203	243	23	0.77	GRES
Materials Select Sector SPDR® ETF	-26.6	-14.9%	15.2%	-9.3%	-9.7%	-7.5%	1.3%	1.15	2.4%	21.65	31,008	29	4,305	0.13	XLB
iShares US Basic Materials ETF	-32.8	-16.7%	17.1%	-10.0%	-11.0%	-11.7%	-1.4%	1.28	2.4%	19.88	25,903	51	251	0.42	IYM
Fidelity® MSCI Materials ETF	-33.2	-16.7%	15.6%	-11.1%	-11.5%	-10.7%	-0.8%	1.23	2.6%	19.69	19,363	122	123	0.08	FMAT
Vanguard Materials ETF	-33.5	-16.9%	15.3%	-11.1%	-11.6%	-10.8%	-0.8%	1.23	2.3%	16.92	16,653	116	1,817	0.10	VAW
iShares Global Materials ETF	-33.7	-16.7%	13.5%	-11.4%	-11.2%	-11.1%	0.9%	1.13	4.4%	15.85	24,664	123	126	0.46	MXI
Invesco S&P 500® Equal Weight Matrls ETF	-34.7	-17.8%	15.2%	-12.1%	-12.1%	-10.5%	1.2%	1.23	2.4%	16.61	16,119	30	106	0.40	RTM
Invesco MSCI Global Timber ETF	-40.9	-19.7%	11.0%	-13.5%	-13.6%	-13.8%	-2.8%	1.25	3.3%	12.72	5,459	89	72	0.61	CUT
VanEck Vectors Agribusiness ETF	-42.9	-19.3%	8.0%	-14.4%	-15.8%	-12.7%	2.1%	0.98	1.6%	18.94	15,280	57	525	0.54	MOO
iShares MSCI Global Agricultr Prdcrs ETF	-44.8	-19.0%	6.5%	-13.3%	-14.5%	-17.0%	-2.1%	1.00	2.3%	15.27	9,325	169	19	0.39	VEGI
First Trust Materials AlphaDEX® ETF	-45.9	-20.7%	15.7%	-13.9%	-15.2%	-16.8%	-4.7%	1.42	2.2%	12.32	7,161	41	65	0.65	FXZ
iShares Global Timber & Forestry ETF	-48.3	-21.5%	9.4%	-15.7%	-16.3%	-16.2%	-2.0%	1.39	2.3%	10.12	4,608	35	171	0.46	WOOD
FlexShares Mstar Gbl Upstrm Nat Res ETF	-50.7	-21.9%	14.7%	-16.2%	-16.0%	-18.4%	-1.0%	1.18	4.1%	12.82	24,392	162	3,077	0.46	GUNR
Invesco DWA Basic Materials Momentum ETF	-54.0	-24.0%	15.8%	-17.1%	-17.1%	-19.8%	-7.1%	1.50	2.1%	16.95	6,662	47	35	0.60	PYZ
VanEck Vectors Natural Resources ETF	-55.4	-23.9%	12.4%	-17.7%	-18.3%	-19.4%	-2.7%	1.19	3.7%	13.00	19,859	320	39	0.50	HAP
VanEck Vectors Rare Earth/Strat Mtls ETF	-55.5	-22.2%	11.4%	-15.4%	-14.3%	-25.8%	-10.4%	1.80	2.0%	16.31	1,350	24	126	0.59	REMX
SPDR® S&P Global Natural Resources ETF	-56.3	-23.7%	13.7%	-17.0%	-18.1%	-21.2%	-2.8%	1.28	5.0%	11.72	25,434	104	887	0.40	GNR
iShares MSCI Global Mtls&Mng Prdcrs ETF	-68.3	-28.4%	10.4%	-20.9%	-20.4%	-27.0%	-3.8%	1.53	7.6%	9.49	13,111	232	160	0.39	PICK
iShares North American Natural Res ETF	-73.9	-29.0%	27.0%	-22.5%	-22.7%	-28.6%	-10.8%	1.87	8.1%	14.86	28,479	105	355	0.46	IGE
SPDR® S&P Metals and Mining ETF	-78.9	-33.6%	19.8%	-21.9%	-25.8%	-31.2%	-11.7%	1.93	3.3%	8.03	2,743	27	336	0.35	XME
Energy Select Sector SPDR® ETF	-95.0	-35.2%	30.8%	-27.2%	-30.2%	-37.7%	-13.5%	2.11	10.8%	15.55	52,523	28	9,743	0.13	XLE
VanEck Vectors Steel ETF	-95.1	-36.9%	8.7%	-29.0%	-29.3%	-36.8%	-11.3%	1.68	4.1%	7.99	6,685	26	36	0.56	SLX
First Trust Natural Gas ETF	-95.6	-35.5%	84.8%	-18.4%	-24.6%	-52.6%	-29.1%	3.87	4.4%	na	2,633	35	85	0.60	FCG
iShares MSCI Global Energy Producers ETF	-98.9	-35.3%	17.5%	-29.0%	-31.6%	-38.4%	-10.3%	1.65	8.9%	10.76	50,669	251	41	0.39	FILL
iShares Global Energy ETF	-99.1	-36.3%	16.3%	-29.7%	-31.9%	-37.6%	-11.6%	1.65	11.0%	12.14	54,725	74	787	0.46	IXC
iShares US Energy ETF	-100.0	-36.5%	30.9%	-28.5%	-31.6%	-39.9%	-15.1%	2.14	10.5%	15.24	52,077	53	434	0.42	IYE
Invesco Dynamic Eny Explr & Prdtn ETF	-100.4	-39.3%	68.8%	-23.4%	-29.8%	-47.1%	-19.4%	3.47	2.8%	6.85	3,645	32	15	0.63	PXE
Fidelity® MSCI Energy ETF	-101.3	-36.9%	32.2%	-28.6%	-31.7%	-40.9%	-15.7%	2.19	10.1%	14.66	46,322	115	422	0.08	FENY
Vanguard Energy ETF	-101.5	-37.1%	32.2%	-28.7%	-31.9%	-41.0%	-15.7%	2.21	5.5%	11.12	36,444	132	3,358	0.10	VDE
iShares US Oil & Gas Explor & Prod ETF	-104.2	-38.7%	47.2%	-29.2%	-32.6%	-42.4%	-15.3%	2.76	3.3%	9.07	12,997	56	165	0.42	IEO
First Trust Energy AlphaDEX® ETF	-104.8	-38.2%	62.6%	-26.1%	-30.2%	-48.5%	-22.0%	3.25	2.9%	10.24	5,712	42	76	0.65	FXN

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Invesco S&P 500® Equal Weight Energy ETF	-110.0	-40.6%	40.1%	-32.3%	-33.6%	-44.2%	-18.7%	2.62	3.6%	12.17	13,615	29	68	0.40	RYE
VanEck Vectors Unconvnt Oil & Gas ETF	-114.8	-42.0%	56.9%	-32.2%	-31.9%	-50.7%	-24.2%	3.20	3.1%	9.04	6,651	37	9	0.54	FRAK
SPDR® S&P Oil & Gas Explor & Prodn ETF	-117.8	-41.9%	65.2%	-28.2%	-34.6%	-55.0%	-26.0%	3.43	2.7%	6.76	4,736	57	2,170	0.35	XOP
Invesco DWA Energy Momentum ETF	-126.2	-45.5%	45.5%	-35.1%	-40.2%	-50.9%	-23.9%	2.87	5.2%	8.76	7,997	41	28	0.60	PXI
Invesco Dynamic Oil & Gas Services ETF	-154.6	-55.9%	28.3%	-43.9%	-46.7%	-64.0%	-37.9%	2.91	3.2%	na	1,708	27	6	0.63	PXJ
Invesco S&P SmallCap Energy ETF	-156.0	-54.9%	52.5%	-41.5%	-45.6%	-68.8%	-40.4%	3.57	0.7%	3.91	626	43	12	0.29	PSCE
VanEck Vectors Oil Services ETF	-165.6	-58.6%	36.5%	-49.6%	-49.6%	-66.4%	-40.4%	3.21	5.3%	na	2,719	25	345	0.35	OIH
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-170.3	-59.3%	28.8%	-49.5%	-50.6%	-70.1%	-42.2%	3.24	12.5%	na	1,303	31	73	0.35	XES
iShares US Oil Equipment & Services ETF	-171.7	-60.8%	31.8%	-52.5%	-52.3%	-66.9%	-39.3%	3.14	6.0%	na	3,630	34	46	0.42	IEZ

233 Technology Sector Funds

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

Fidelity® Select Technology	29.7	1.8%	15.0%	-2.5%	12.5%	19.8%	19.7%	1.21	0.4%	27.55	214,360	65	6,763	0.71	FSPTX
T. Rowe Price Global Technology	22.7	4.8%	14.9%	0.0%	14.0%	8.8%	15.1%	1.29	0.0%	31.15	85,773	47	4,971	0.88	PRGTX
Fidelity® Select Software & IT Svcs Port	22.1	3.1%	14.8%	-2.6%	10.9%	13.8%	21.1%	1.06	0.9%	27.62	126,719	64	8,294	0.71	FSCSX
Berkshire Focus	20.8	4.3%	14.7%	-2.3%	12.2%	10.9%	25.7%	1.45	0.0%	34.60	121,722	44	458	1.95	BFOCX
Invesco Technology Investor	20.0	1.1%	15.5%	-0.1%	8.8%	11.4%	16.4%	1.14	0.0%	27.78	143,459	53	1,155	1.11	FTCHX
ProFunds Technology UltraSector Inv	19.9	-2.9%	22.3%	-8.2%	11.3%	16.8%	25.7%	1.79	0.0%	27.78	262,022	161	45	1.58	TEPIX
USAA Science & Technology	14.8	-0.9%	18.2%	-3.0%	10.0%	7.9%	15.3%	1.28	0.0%	29.33	14,961	243	1,423	1.06	USSCX
Rydex Internet Inv	14.6	4.4%	18.1%	1.2%	10.8%	2.6%	14.5%	1.23	0.0%	25.06	53,342	84	43	1.45	RYIIX
Rydex Technology Inv	9.4	-1.6%	15.0%	-4.1%	6.6%	6.9%	17.1%	1.17	0.0%	22.32	63,327	127	67	1.46	RYTIX
Fidelity® Select Semiconductors	8.0	-8.4%	14.6%	-6.3%	3.8%	10.6%	18.5%	1.56	0.8%	20.53	33,040	41	3,569	0.72	FSELX
ProFunds Internet UltraSector Inv	6.5	5.9%	29.9%	0.1%	11.9%	-5.5%	21.3%	1.93	0.0%	30.96	46,996	46	141	1.50	INPIX
T. Rowe Price Science & Tech	5.1	-4.4%	13.8%	-5.3%	3.2%	7.2%	15.4%	1.21	0.8%	19.42	59,806	34	6,354	0.77	PRSCX
ProFunds Semiconductor UltraSector Inv	4.2	-11.2%	19.9%	-9.1%	3.6%	9.7%	22.7%	2.18	0.1%	30.03	83,363	34	125	1.55	SMPIX
Red Oak Technology Select	3.0	-3.4%	13.4%	-4.2%	2.9%	4.3%	15.6%	1.04	0.5%	18.83	119,388	30	562	0.95	ROGSX
ICON Information Technology S	-0.4	-6.4%	14.9%	-9.5%	2.9%	6.2%	11.7%	1.22	0.0%	22.94	69,902	27	52	1.49	ICTEX
Black Oak Emerging Technology	-0.6	-8.5%	14.6%	-7.3%	3.7%	3.1%	9.9%	1.24	0.0%	22.57	16,853	37	37	1.18	BOGSX
Fidelity® Select IT Services	-5.3	-4.9%	13.4%	-9.5%	1.3%	2.9%	19.9%	1.14	0.0%	30.67	66,974	63	3,726	0.73	FBSOX
Fidelity® Select Computers	-6.3	-9.9%	5.9%	-10.9%	-0.2%	4.8%	10.5%	1.07	2.5%	14.22	64,859	27	485	0.76	FDCPX
Firsthand Technology Opportunities	-10.1	-1.9%	11.8%	-5.8%	1.1%	-5.4%	18.9%	1.30	0.0%	na	21,958	41	214	1.86	TEFQX
Jacob Internet Inv	-20.8	-4.7%	20.9%	-10.5%	-0.9%	-9.4%	10.0%	1.47	0.0%	na	4,316	32	45	2.32	JAMFX
Fidelity® Select Comms Equip Port	-41.8	-11.8%	9.9%	-8.4%	-10.2%	-23.1%	1.2%	1.05	0.7%	22.62	17,910	35	139	0.83	FSDCX

234 Technology Sector ETFs

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

iShares US Technology ETF	24.6	1.1%	14.6%	-2.9%	11.1%	16.4%	20.3%	1.16	0.9%	24.57	220,473	159	4,965	0.42	IYW
Technology Select Sector SPDR® ETF	24.5	0.2%	13.7%	-3.6%	10.2%	17.9%	20.7%	1.11	1.3%	26.04	294,869	72	27,977	0.13	XLK
iShares Expanded Tech Sector ETF	21.0	1.8%	16.2%	-2.0%	10.2%	12.8%	20.8%	1.18	0.5%	27.78	173,372	304	2,122	0.46	IGM
VanEck Vectors Semiconductor ETF	20.4	-5.4%	14.2%	-2.8%	6.5%	16.8%	20.7%	1.47	1.6%	23.81	70,132	26	1,570	0.35	SMH
SPDR® S&P Semiconductor ETF	19.6	-5.9%	18.5%	-2.4%	6.3%	15.6%	19.7%	1.59	0.6%	27.55	10,484	36	427	0.35	XSD
Fidelity® MSCI Information Tech ETF	19.4	-0.8%	14.1%	-4.4%	9.0%	14.9%	20.8%	1.16	1.2%	25.91	191,329	322	3,521	0.08	FTEC
iShares Expanded Tech-Software Sect ETF	19.4	4.0%	14.6%	-2.6%	12.7%	9.2%	23.0%	1.17	0.5%	33.22	42,930	106	3,925	0.46	IGV
Vanguard Information Technology ETF	19.4	-0.8%	14.2%	-4.4%	8.9%	14.9%	21.8%	1.16	1.2%	22.99	164,376	322	30,728	0.10	VGT
iShares Global Tech ETF	18.2	-2.2%	12.8%	-4.5%	7.7%	14.9%	18.4%	1.09	1.1%	25.38	223,949	137	3,327	0.46	IXN
iShares PHLX Semiconductor ETF	15.4	-6.1%	14.5%	-3.0%	5.5%	12.9%	21.5%	1.51	1.4%	24.81	55,223	35	2,577	0.46	SOXX
Invesco NASDAQ Internet ETF	15.1	3.7%	16.7%	0.6%	11.5%	3.0%	13.9%	1.27	0.0%	31.25	79,215	92	577	0.62	PNQI
First Trust Dow Jones Internet ETF	12.6	6.2%	19.4%	2.2%	10.4%	0.0%	17.0%	1.26	0.0%	28.82	42,088	42	8,655	0.52	FDN
First Trust NASDAQ-100-Tech Sector ETF	10.6	-4.0%	13.5%	-4.2%	6.5%	8.3%	17.1%	1.24	0.8%	26.18	52,835	42	2,236	0.57	QTEC
Invesco Dynamic Semiconductors ETF	10.5	-5.1%	17.2%	-4.1%	4.2%	10.4%	15.1%	1.65	0.6%	24.27	12,188	31	230	0.58	PSI
Invesco DWA Technology Momentum ETF	9.9	-0.8%	13.5%	-4.1%	7.3%	6.8%	19.3%	1.40	0.0%	44.44	17,077	38	174	0.60	PTF
First Trust Cloud Computing ETF	9.9	3.7%	14.8%	-2.5%	9.0%	3.4%	17.4%	1.04	0.4%	22.22	29,923	65	3,229	0.60	SKYY
Invesco Dynamic Software ETF	6.6	-0.8%	15.3%	-1.5%	5.1%	3.0%	22.8%	1.25	0.1%	31.55	12,055	33	419	0.58	PSJ
Global X Social Media ETF	6.5	-1.1%	16.1%	-1.6%	7.8%	0.3%	9.4%	1.22	0.0%	28.17	40,650	46	121	0.65	SOCL
First Trust Technology AlphaDEX® ETF	-0.2	-4.7%	16.4%	-5.8%	4.2%	1.3%	17.8%	1.35	0.2%	25.25	19,605	93	1,767	0.61	FXL
Invesco S&P 500® Equal Weight Tech ETF	-3.4	-7.0%	14.9%	-7.2%	1.1%	2.7%	15.4%	1.21	1.2%	22.94	31,972	74	1,546	0.40	RYT
First Trust NASDAQ Technology Div ETF	-12.9	-9.1%	10.1%	-9.7%	-3.1%	0.0%	9.8%	1.03	2.6%	17.61	87,937	89	1,059	0.50	TDIV
SPDR® S&P Software & Services ETF	-13.6	-6.4%	15.4%	-9.5%	-0.6%	-3.4%	17.3%	1.28	0.4%	29.33	6,409	164	207	0.35	XSW
Invesco S&P SmallCap Info Tech ETF	-26.4	-14.7%	15.4%	-12.4%	-9.9%	-4.0%	4.4%	1.38	0.2%	25.06	1,568	80	234	0.29	PSCT
iShares North Amer Tech-Multim Ntwk ETF	-28.6	-9.8%	14.8%	-6.3%	-6.6%	-15.7%	4.0%	1.26	0.6%	28.33	5,957	25	44	0.46	IGN

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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									

237 Communications & Utilities Sector Funds

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

T. Rowe Price Comm & Tech Investor	31.7	7.0%	14.0%	3.8%	13.6%	14.3%	17.0%	1.01	0.0%	31.45	140,306	53	7,255	0.76	PRMTX
Fidelity® Select Wireless	13.1	-3.7%	10.7%	-3.8%	3.7%	13.2%	12.0%	0.86	1.2%	20.24	67,201	44	340	0.81	FWRLX
Fidelity® Select Telecommunications Port	12.1	-0.4%	8.4%	0.6%	2.3%	9.2%	3.1%	0.77	1.8%	12.45	20,846	37	308	0.83	FSTCX
Fidelity® Select Communication Services	-0.7	-4.6%	14.5%	-4.7%	1.2%	2.7%	7.0%	1.08	0.0%	19.65	99,976	35	574	0.78	FBMPX
Communication Services UltraSectorProlnv	-15.7	-12.3%	20.6%	-12.6%	-4.3%	1.3%	1.9%	1.57	3.4%	21.14	148,788	31	5	1.62	WCPIX
Fidelity® Telecom and Utilities	-28.3	-12.3%	5.7%	-14.5%	-11.2%	-2.5%	5.4%	0.76	2.9%	14.88	52,279	27	949	0.75	FIUIX
Gabelli Global Content & Connect AAA	-31.5	-13.3%	10.9%	-11.5%	-9.6%	-10.4%	-2.5%	0.92	2.1%	14.99	27,056	146	65	0.92	GABTX
Rydex Utilities Inv	-34.8	-12.6%	3.8%	-17.3%	-11.6%	-5.9%	4.3%	0.82	1.0%	16.53	18,962	51	37	1.47	RYUIX
Fidelity® Select Utilities	-35.6	-13.9%	4.6%	-18.1%	-12.0%	-5.4%	7.3%	0.82	2.5%	14.37	25,986	24	1,025	0.75	FSUTX
ICON Utilities S	-36.1	-14.1%	4.3%	-17.3%	-12.3%	-6.6%	3.8%	0.82	2.2%	18.45	20,257	27	38	1.22	ICTUX
Gabelli Utilities AAA	-36.1	-13.7%	3.8%	-15.9%	-12.3%	-8.0%	1.4%	0.74	6.7%	21.23	13,473	236	1,844	1.37	GABUX
American Century Utilities Inv	-38.1	-14.8%	2.6%	-17.8%	-13.7%	-6.7%	0.8%	0.76	3.4%	16.84	37,305	47	319	0.67	BULIX
ProFunds Telecom UltraSector Inv	-44.5	-15.4%	13.5%	-12.9%	-14.5%	-17.1%	-6.2%	1.52	2.0%	18.80	47,264	46	1	1.78	TCPIX
ProFunds Utilities UltraSector Inv	-56.9	-21.1%	3.7%	-27.6%	-20.1%	-9.1%	4.6%	1.25	2.2%	24.45	35,652	55	12	1.72	UTPIX

238 Communications & Utilities Sector ETFs

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

iShares Global Comm Services ETF	-8.8	-6.4%	10.8%	-6.7%	-1.4%	-0.7%	2.6%	0.94	2.3%	20.79	158,830	91	251	0.46	IXP
Vanguard Communication Services ETF	-10.1	-7.0%	14.4%	-7.6%	-1.9%	-0.6%	-1.4%	1.04	1.0%	18.62	88,988	113	2,072	0.10	VOX
Fidelity® MSCI Communication ServicesETF	-10.8	-7.1%	14.1%	-7.7%	-1.8%	-1.3%	4.0%	1.04	1.0%	20.88	107,933	107	455	0.08	FCOM
iShares US Telecommunications ETF	-21.7	-8.1%	9.5%	-6.7%	-7.2%	-7.8%	-4.7%	0.91	2.8%	15.43	38,244	42	347	0.42	IYZ
Invesco S&P SmallCap Ult & Comnc Svc ETF	-21.8	-7.7%	5.9%	-7.8%	-7.2%	-6.8%	0.0%	0.86	2.5%	29.76	1,667	24	26	0.29	PSCU
Utilities Select Sector SPDR® ETF	-24.5	-10.4%	3.3%	-16.1%	-9.2%	0.9%	7.0%	0.81	3.4%	18.80	36,567	29	11,582	0.13	XLU
First Trust Utilities AlphaDEX® ETF	-25.6	-9.3%	7.2%	-10.8%	-9.8%	-4.9%	1.4%	0.73	2.7%	12.58	15,173	42	764	0.63	FXU
iShares Global Utilities ETF	-25.9	-11.3%	2.9%	-16.2%	-9.3%	-0.3%	6.1%	0.78	3.9%	18.08	30,396	79	124	0.46	JXI
Fidelity® MSCI Utilities ETF	-27.6	-11.3%	3.3%	-16.4%	-10.4%	-0.8%	6.7%	0.81	3.3%	18.87	27,951	67	766	0.08	FUTY
Vanguard Utilities ETF	-27.8	-11.4%	3.2%	-16.4%	-10.4%	-0.9%	6.7%	0.80	3.2%	18.02	27,010	67	4,952	0.10	VPU
iShares US Utilities ETF	-28.3	-11.3%	3.1%	-16.6%	-10.4%	-1.3%	6.2%	0.81	3.1%	18.73	30,227	52	842	0.42	IDU
Invesco S&P 500® Equal Weight Utilits ETF	-29.7	-12.1%	4.6%	-16.9%	-10.8%	-2.0%	6.0%	0.80	2.9%	14.75	22,250	30	270	0.40	RYU
Invesco DWA Utilities Momentum ETF	-31.4	-11.3%	4.9%	-16.5%	-11.3%	-3.6%	5.6%	0.88	2.6%	17.54	13,148	42	81	0.60	PUI

241 Consumer Sector Funds

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

Fidelity® Select Retailing	3.0	-1.4%	19.8%	-0.2%	0.6%	2.7%	14.2%	1.24	0.3%	21.60	98,050	42	2,631	0.74	FSRPX
Rydex Retailing Inv	-5.4	-5.2%	19.3%	-2.8%	-1.2%	-1.4%	7.5%	1.25	0.0%	18.21	48,155	66	6	1.45	RYRIX
Fidelity® Select Consumer Discret Port	-9.4	-6.0%	19.9%	-5.9%	-1.5%	-2.0%	9.5%	1.25	0.2%	21.65	91,779	71	382	0.76	FSCPX
Fidelity® Select Consumer Staples Port	-17.0	-10.1%	7.8%	-9.0%	-5.7%	-2.3%	0.2%	0.86	2.1%	22.68	59,976	40	1,331	0.75	FDFA
Rydex Consumer Products Inv	-17.4	-9.7%	8.9%	-8.7%	-4.9%	-3.8%	0.8%	0.82	1.3%	21.41	34,299	57	120	1.46	RYCIX
Fidelity® Select Automotive Port	-22.2	-13.0%	19.0%	-14.0%	-7.4%	-0.8%	3.9%	1.39	1.4%	9.24	24,606	31	30	1.00	FSAVX
ProFunds Consumer Services Ultra Sec Inv	-22.6	-10.7%	25.8%	-10.9%	-5.5%	-6.1%	11.0%	1.74	0.0%	24.75	111,408	161	37	1.57	CYPIX
Fidelity® Select Construction & Hsg Port	-32.9	-14.2%	15.6%	-15.8%	-14.1%	-3.0%	5.4%	1.31	1.0%	16.64	17,557	45	240	0.79	FSHOX
ProFunds Consumer Goods UltraSector Inv	-36.9	-17.8%	15.2%	-18.7%	-11.1%	-7.1%	-0.6%	1.40	0.0%	22.17	64,814	109	5	1.78	CNPIX
ICON Consumer Discretionary S	-41.5	-16.6%	19.4%	-15.4%	-10.2%	-15.9%	-4.4%	1.40	0.0%	16.98	38,251	23	17	1.71	ICCCX
Rydex Leisure Inv	-47.1	-19.8%	15.9%	-18.1%	-13.6%	-15.4%	-1.0%	1.29	0.3%	15.38	21,348	99	10	1.46	RYLIX
Fidelity® Select Leisure	-48.5	-20.1%	18.7%	-19.9%	-14.3%	-14.4%	3.3%	1.38	1.0%	18.80	28,406	33	390	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

VanEck Vectors Retail ETF	18.8	0.7%	14.8%	1.1%	4.9%	12.7%	15.5%	1.06	0.9%	22.99	141,388	26	99	0.35	RTH
Fidelity® MSCI Consumer Discret ETF	-4.3	-4.3%	21.8%	-5.6%	0.4%	0.9%	10.3%	1.30	1.2%	22.88	109,167	289	618	0.08	FDIS
Consumer Staples Select Sector SPDR® ETF	-6.9	-6.9%	7.0%	-7.2%	-3.4%	3.8%	4.7%	0.79	2.8%	24.15	100,197	34	14,561	0.13	XLP
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	-7.8	-7.6%	8.2%	-7.1%	-2.3%	1.6%	4.3%	0.83	2.4%	21.79	36,426	35	469	0.40	RHS
Fidelity® MSCI Consumer Staples ETF	-8.9	-7.5%	6.9%	-7.4%	-3.9%	2.4%	4.2%	0.79	2.8%	24.21	87,277	95	606	0.08	FSTA
Vanguard Consumer Staples ETF	-9.5	-7.8%	7.4%	-7.3%	-4.0%	1.9%	3.9%	0.79	2.6%	22.83	70,809	93	5,763	0.10	VDC
Vanguard Consumer Discretionary ETF	-10.1	-6.3%	21.9%	-7.4%	-1.7%	-1.0%	9.0%	1.33	1.2%	18.15	71,513	296	2,864	0.10	VCR
Consumer Discret Sel Sect SPDR® ETF	-10.7	-6.6%	18.9%	-6.5%	-2.7%	-1.4%	10.5%	1.23	1.4%	21.05	115,202	64	11,637	0.13	XLY

i Performance numbers reflect periods ending 04/30/2020. Funds shown in bold are the recommendations in the May 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 US Consumer Goods ETF	-15.8	-9.6%	10.6%	-10.5%	-4.5%	-0.7%	2.5%	0.92	2.5%	20.83	61,858	110	462	0.42	IYK
iShares Global Consumer Staples ETF	-16.3	-8.7%	5.9%	-8.4%	-6.0%	-1.8%	2.5%	0.70	2.4%	22.57	76,948	109	676	0.46	KXI
First Trust Cnsmr Staples AlphaDEX® ETF	-16.6	-10.8%	11.2%	-6.5%	-5.5%	-4.6%	-0.4%	0.91	1.9%	18.52	16,469	42	245	0.64	FXG
iShares US Consumer Services ETF	-20.4	-10.0%	15.6%	-9.3%	-6.3%	-4.8%	8.4%	1.15	1.1%	19.92	69,978	161	790	0.42	IYC
Invesco S&P SmallCap Consumer Stapl ETF	-22.9	-14.7%	7.8%	-6.1%	-5.8%	-11.0%	-0.2%	1.09	2.0%	21.98	1,428	25	40	0.29	PSCC
Invesco Dynamic Food & Beverage ETF	-27.2	-11.4%	8.8%	-7.9%	-9.5%	-9.8%	-2.2%	0.83	1.5%	20.66	12,109	33	65	0.63	PBJ
iShares Global Consumer Discr ETF	-31.3	-14.0%	14.4%	-11.9%	-11.2%	-8.3%	4.5%	1.13	1.7%	16.31	62,906	170	159	0.46	RXI
iShares US Home Construction ETF	-44.0	-17.6%	26.2%	-22.9%	-17.9%	-3.2%	4.7%	1.87	0.7%	10.73	9,298	46	842	0.42	ITB
Invesco DWA Consumer Staples Mom ETF	-45.4	-17.4%	8.3%	-16.3%	-13.6%	-15.5%	1.5%	0.87	0.8%	29.76	10,651	36	111	0.60	PSL
SPDR® S&P Retail ETF	-46.4	-19.8%	23.2%	-14.3%	-14.0%	-18.1%	-3.5%	1.65	2.1%	12.42	4,989	88	199	0.35	XRT
Invesco Dynamic Media ETF	-48.5	-17.9%	16.2%	-17.6%	-11.8%	-19.1%	0.5%	1.36	0.5%	14.81	15,786	33	28	0.63	PBS
First Trust NASDAQ Global Auto ETF	-49.7	-17.5%	16.3%	-15.7%	-16.3%	-17.7%	-5.9%	1.34	3.7%	7.18	26,664	34	15	0.70	CARZ
SPDR® S&P Homebuilders ETF	-53.5	-20.4%	21.0%	-22.9%	-20.3%	-10.3%	-0.5%	1.64	1.2%	12.71	8,830	35	668	0.35	XHB
Invesco S&P 500® Equal Wt Cnsm Discr ETF	-67.3	-25.9%	22.0%	-23.0%	-21.7%	-22.5%	-2.7%	1.62	2.3%	11.56	14,637	65	47	0.40	RCD
First Trust Cnsmr Discret AlphaDEX® ETF	-70.8	-26.9%	22.8%	-23.8%	-22.9%	-24.1%	-2.7%	1.63	1.5%	9.41	8,345	125	156	0.64	FXD
Invesco DWA Consumer Cyclical Mom ETF	-71.2	-24.0%	16.5%	-23.0%	-21.9%	-26.3%	-1.7%	1.51	0.3%	22.42	19,130	32	17	0.60	PEZ
Invesco S&P SmallCap Cnsmr Discret ETF	-74.0	-27.4%	28.9%	-25.0%	-23.4%	-25.6%	-4.2%	1.90	1.6%	11.68	1,335	96	16	0.29	PSCD
Invesco Dynamic Leisure and Entmnt ETF	-108.4	-39.0%	12.7%	-35.5%	-34.7%	-38.2%	-12.6%	1.54	0.9%	8.50	6,921	33	136	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

ProFunds Biotechnology UltraSector Inv	52.5	3.0%	20.1%	13.7%	17.7%	21.0%	9.6%	1.87	0.0%	22.47	41,687	47	154	1.52	BIPIX
Fidelity® Select Health Care	44.1	1.3%	13.9%	2.6%	16.0%	25.5%	15.3%	1.11	0.3%	21.98	32,679	97	8,049	0.70	FSPHX
Fidelity® Select Pharmaceuticals Port	38.0	0.9%	12.1%	1.5%	12.2%	24.3%	12.9%	0.90	1.2%	26.11	64,429	60	852	0.78	FPHAX
Fidelity® Select Biotechnology	36.1	-1.4%	15.6%	3.2%	16.2%	16.7%	9.3%	1.47	0.4%	na	6,975	249	6,665	0.72	FBIOX
Fidelity® Select Health Care Svcs Port	35.5	-2.4%	12.5%	1.4%	12.4%	21.7%	13.6%	1.21	1.1%	16.89	36,207	28	1,051	0.75	FSHCX
Rydex Biotechnology Inv	28.6	-1.0%	16.0%	6.9%	11.0%	10.7%	8.2%	1.38	0.0%	17.61	19,924	50	271	1.46	RYOIX
Vanguard Health Care Inv	26.8	-0.8%	11.4%	0.9%	8.5%	17.4%	9.6%	0.92	1.1%	25.58	54,420	100	45,850	0.34	VGHCX
T. Rowe Price Health Sciences	26.7	-1.4%	13.9%	1.4%	10.1%	15.3%	13.2%	1.14	0.1%	23.09	31,317	139	13,666	0.76	PRHSX
Janus Henderson Global Life Sciences T	23.4	-2.8%	12.6%	0.0%	9.7%	13.7%	12.0%	1.01	0.7%	23.53	29,917	97	3,900	0.92	JAGLX
ProFunds UltraSector Health Care Inv	21.0	-5.5%	19.6%	-1.4%	7.3%	15.1%	13.5%	1.43	0.1%	24.45	82,457	124	18	1.58	HCPIX
Fidelity® Select Medical Tech and Devcs	20.6	-1.6%	14.4%	-1.9%	7.0%	15.5%	16.6%	1.09	0.0%	27.70	27,761	55	6,160	0.71	FSMEX
Rydex Health Care Inv	18.1	-2.2%	13.6%	0.5%	6.7%	10.8%	10.4%	1.04	0.0%	21.60	37,929	106	97	1.46	RYHIX
Schwab Health Care	17.7	-1.7%	11.8%	0.7%	5.7%	11.3%	9.5%	0.87	1.1%	20.49	73,296	79	743	0.80	SWHFX
Kinetics Medical No Load	14.7	-2.3%	8.6%	0.8%	4.4%	9.5%	6.7%	0.80	1.3%	21.01	106,254	28	19	1.39	MEDRX
Live Oak Health Sciences	14.5	-3.7%	9.0%	-1.0%	3.2%	12.3%	4.7%	0.91	0.9%	17.99	57,321	30	48	1.05	LOGSX
ICON Healthcare S	7.8	-5.7%	12.7%	-1.7%	4.4%	5.1%	5.7%	1.07	0.0%	20.16	57,794	28	56	1.50	ICHCX
ProFunds Pharmaceuticals UltraSector Inv	-4.6	-9.4%	19.5%	-8.6%	4.1%	-0.2%	-1.0%	1.57	0.0%	25.58	53,495	50	5	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	58.3	3.1%	15.7%	8.5%	23.0%	26.8%	21.5%	1.51	0.0%	31.25	7,509	44	307	0.60	PTH
VanEck Vectors Biotech ETF	50.4	6.4%	15.9%	12.0%	17.7%	20.7%	7.2%	1.32	0.3%	22.37	32,600	26	399	0.35	BBH
iShares Nasdaq Biotechnology ETF	41.5	3.0%	15.1%	9.0%	15.6%	16.8%	7.9%	1.35	0.2%	20.33	16,122	215	8,137	0.47	IBB
First Trust NYSE Arca Biotech ETF	32.7	1.8%	15.5%	6.8%	16.6%	9.3%	12.1%	1.51	0.0%	25.25	12,126	31	1,878	0.55	FBT
SPDR® S&P Biotech ETF	28.8	-1.8%	20.6%	4.8%	14.4%	9.6%	9.5%	1.73	0.0%	na	4,720	123	4,621	0.35	XBI
First Trust Health Care AlphaDEX® ETF	26.4	0.2%	14.1%	2.0%	10.1%	14.3%	9.9%	1.08	0.0%	22.42	22,538	76	1,771	0.62	FXH
iShares US Healthcare Providers ETF	24.3	-5.2%	14.0%	-0.9%	8.1%	17.1%	13.3%	1.18	0.7%	17.64	36,898	51	880	0.43	IHF
Fidelity® MSCI Health Care ETF	23.5	-1.4%	13.3%	1.2%	8.0%	14.3%	12.2%	0.96	1.4%	23.20	65,883	358	1,833	0.08	FHLC
iShares US Healthcare ETF	23.1	-1.3%	12.9%	1.3%	7.7%	14.2%	11.8%	0.94	1.2%	23.04	83,523	123	2,383	0.43	IYH
Vanguard Health Care ETF	23.1	-1.5%	13.4%	1.0%	7.9%	14.2%	12.1%	0.96	1.6%	20.70	59,016	390	11,778	0.10	VHT
Health Care Select Sector SPDR® ETF	22.5	-1.6%	12.6%	1.1%	6.9%	14.5%	11.8%	0.91	2.3%	22.68	104,101	61	24,940	0.13	XLV
iShares Global Healthcare ETF	22.1	-1.4%	11.3%	0.1%	6.5%	15.5%	10.8%	0.83	1.4%	23.81	95,994	117	2,157	0.46	IXJ
iShares US Medical Devices ETF	15.8	-2.6%	14.2%	-2.7%	3.5%	14.9%	18.1%	1.04	0.4%	33.78	51,121	61	6,433	0.43	IHI
Invesco S&P 500® Equal Wt Hlth Care ETF	15.2	-2.9%	13.4%	-1.2%	4.9%	11.6%	10.0%	1.02	0.6%	24.75	36,176	62	703	0.40	RYH
SPDR® S&P Health Care Equipment ETF	11.1	-2.5%	16.5%	-2.1%	5.8%	7.5%	13.0%	1.24	0.0%	42.19	6,061	68	500	0.35	XHE
SPDR® S&P Pharmaceuticals ETF	7.8	-7.9%	16.4%	-7.4%	9.0%	6.2%	-0.1%	1.47	0.7%	22.78	11,293	41	220	0.35	XPH
Invesco Dynamic Pharmaceuticals ETF	6.0	-3.2%	13.5%	0.0%	5.1%	0.8%	1.9%	1.14	0.9%	16.21	21,307	32	355	0.56	PJP
Invesco Dynamic Biotech & Genome ETF	5.2	-4.6%	14.5%	-1.4%	4.4%	2.1%	7.5%	1.39	0.1%	22.03	6,470	33	229	0.57	PBE
iShares US Pharmaceuticals ETF	5.1	-4.4%	13.2%	-3.8%	5.2%	3.7%	1.2%	1.05	1.5%	23.26	41,269	47	352	0.42	IHE

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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 Pharmaceutical ETF	4.2	-5.0%	12.1%	-4.9%	3.1%	6.0%	5.1%	1.03	1.8%	25.25	53,953	26	235	0.36	PPH
SPDR® S&P Health Care Services ETF	-7.4	-11.8%	11.0%	-11.0%	1.2%	2.5%	4.0%	1.30	2.7%	20.16	6,019	49	77	0.35	XHS
Invesco S&P SmallCap Health Care ETF	-9.7	-10.1%	12.4%	-10.2%	-1.0%	1.5%	12.4%	1.41	0.0%	29.94	1,545	73	384	0.29	PSCH

249 Financial Sector Funds

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

Fidelity® Select Brokerage & Invmt Mgmt	-12.4	-9.8%	14.0%	-12.0%	-1.6%	1.3%	7.9%	1.14	1.4%	13.26	24,290	33	290	0.77	FSLBX
Hennessy Large Cap Financial Investor	-37.4	-15.9%	13.0%	-17.6%	-9.8%	-10.1%	4.7%	1.28	0.0%	9.64	55,589	29	36	1.83	HLFNX
Royce Global Financial Services Svc	-39.0	-17.4%	16.0%	-16.8%	-12.2%	-10.0%	0.9%	1.23	1.8%	11.61	1,888	66	27	1.58	RYFSX
Rydex Financial Services Inv	-56.5	-22.5%	10.9%	-21.8%	-18.8%	-15.9%	-0.3%	1.18	0.5%	11.03	25,037	150	11	1.47	RYFIX
T. Rowe Price Financial Services	-62.7	-25.4%	8.8%	-24.4%	-21.2%	-17.2%	0.0%	1.22	2.0%	8.83	11,740	92	572	0.89	PRISX
Fidelity® Select Insurance Port	-63.9	-25.1%	5.7%	-25.0%	-21.4%	-17.5%	-1.2%	1.12	1.9%	9.55	23,668	44	168	0.81	FSPCX
Fidelity® Select Financial Services Port	-65.1	-27.3%	11.8%	-25.4%	-21.7%	-18.0%	-0.3%	1.39	2.4%	7.29	19,575	66	381	0.77	FIDSX
ICON Financial S	-74.0	-29.8%	11.3%	-27.8%	-23.6%	-22.6%	-2.3%	1.55	0.9%	8.06	43,643	27	24	1.50	ICFSX
Hennessy Small Cap Financial Investor	-80.1	-30.8%	11.7%	-26.3%	-27.2%	-26.5%	-9.6%	1.49	0.6%	7.34	994	33	57	1.59	HSFNX
Rydex Banking Inv	-81.0	-32.3%	13.6%	-27.5%	-26.5%	-26.9%	-7.2%	1.64	0.9%	7.47	14,177	83	5	1.46	RYKIX
Fidelity® Select Banking	-89.4	-35.7%	13.8%	-31.1%	-29.9%	-28.3%	-6.6%	1.74	3.2%	6.51	8,204	52	282	0.77	FSRBX
ProFunds Financials UltraSector Inv	-89.8	-35.0%	13.9%	-34.2%	-29.8%	-25.8%	-1.0%	1.76	2.6%	17.27	68,562	289	5	1.72	FNPIX
Fidelity® Select Consumer Finance Port	-91.5	-32.6%	14.4%	-33.7%	-29.5%	-28.3%	-0.3%	1.63	3.0%	6.44	15,222	40	106	0.86	FSVLX
ProFunds Banks UltraSector Inv	-131.4	-51.3%	15.5%	-45.4%	-44.2%	-41.7%	-11.0%	2.49	0.8%	11.71	110,001	67	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	-25.3	-11.4%	14.3%	-13.3%	-5.1%	-6.9%	6.0%	1.24	2.7%	14.66	8,877	59	25	0.35	KCE
iShares US Broker-Dealers&Secs Exchs ETF	-35.7	-15.4%	12.4%	-17.7%	-9.7%	-8.2%	6.0%	1.18	1.9%	15.06	22,839	29	152	0.42	IAI
Invesco DWA Financial Momentum ETF	-41.6	-16.3%	10.1%	-19.5%	-14.2%	-7.9%	2.8%	1.16	2.0%	30.30	18,710	41	29	0.60	PFI
iShares US Financials ETF	-52.4	-21.9%	9.8%	-21.4%	-17.6%	-13.4%	2.8%	1.16	2.2%	12.84	53,993	288	1,104	0.42	IYF
iShares US Financial Services ETF	-52.8	-23.5%	12.3%	-22.2%	-17.2%	-13.4%	3.9%	1.38	2.3%	13.33	79,712	124	823	0.42	IYG
Invesco S&P 500® Equal Weight Fincl ETF	-57.6	-23.6%	12.9%	-22.3%	-18.3%	-17.0%	0.1%	1.36	2.5%	10.20	22,138	68	149	0.40	RYF
Financial Select Sector SPDR® ETF	-59.4	-25.3%	9.5%	-23.2%	-19.5%	-16.7%	1.0%	1.30	2.6%	9.95	79,316	67	16,748	0.13	XLF
Fidelity® MSCI Financials ETF	-63.8	-26.4%	10.0%	-24.5%	-20.9%	-18.4%	-0.3%	1.33	3.1%	10.18	40,952	410	667	0.08	FNCL
Vanguard Financials ETF	-63.8	-26.4%	10.0%	-24.6%	-20.9%	-18.4%	-0.3%	1.33	3.0%	8.64	37,799	426	5,613	0.10	VFH
Invesco KBW Property & Casualty Ins ETF	-67.0	-25.4%	-0.7%	-26.0%	-22.9%	-18.1%	-0.3%	0.98	2.8%	10.12	10,629	27	63	0.35	KBWP
SPDR® S&P Insurance ETF	-69.0	-25.8%	4.6%	-25.9%	-23.2%	-19.9%	-1.4%	1.11	2.4%	9.90	9,013	51	549	0.35	KIE
iShares Global Financials ETF	-69.3	-27.2%	6.0%	-24.5%	-23.0%	-21.9%	-3.9%	1.20	3.9%	9.71	53,816	212	174	0.46	IXG
iShares US Insurance ETF	-72.5	-26.3%	4.9%	-26.5%	-23.9%	-22.0%	-2.9%	1.14	2.8%	9.35	15,618	65	57	0.43	IAK
First Trust Financials AlphaDEX® ETF	-74.3	-28.0%	13.1%	-26.8%	-24.0%	-23.6%	-2.8%	1.39	3.0%	7.43	6,986	110	523	0.63	FXO
First Trust NASDAQ® ABA Community Bk ETF	-75.2	-29.7%	10.7%	-25.0%	-25.3%	-25.0%	-8.7%	1.49	3.0%	10.64	1,605	166	70	0.60	QABA
Invesco KBW Regional Banking ETF	-78.6	-30.7%	16.3%	-26.2%	-24.8%	-27.5%	-9.2%	1.71	3.8%	9.90	2,851	51	33	0.35	KBWR
Invesco KBW Bank ETF	-80.2	-33.5%	14.1%	-28.2%	-27.1%	-24.9%	-4.4%	1.71	3.9%	9.66	36,642	26	355	0.35	KBWB
Invesco S&P SmallCap Financials ETF	-80.5	-30.2%	6.8%	-27.6%	-27.4%	-25.4%	-5.6%	1.32	5.8%	11.35	1,304	144	29	0.29	PSCF
iShares US Regional Banks ETF	-82.8	-33.2%	16.6%	-28.1%	-27.8%	-26.9%	-6.6%	1.75	3.9%	9.88	13,351	62	203	0.42	IAT
SPDR® S&P Bank ETF	-86.0	-33.3%	16.1%	-28.6%	-28.0%	-29.3%	-7.9%	1.77	3.4%	9.25	6,324	91	1,068	0.35	KBE
SPDR® S&P Regional Banking ETF	-86.3	-33.8%	17.0%	-28.8%	-28.0%	-29.5%	-9.0%	1.82	3.6%	9.51	4,503	122	1,007	0.35	KRE
iShares MSCI Europe Financials ETF	-87.6	-32.9%	4.4%	-29.5%	-28.2%	-29.8%	-11.0%	1.36	6.8%	9.38	25,945	94	391	0.48	EUFN
VanEck Vectors BDC Income ETF	-90.3	-32.9%	20.5%	-33.1%	-29.8%	-27.4%	-8.8%	1.72	13.7%	7.94	1,216	27	175	9.62	BIZD
Invesco KBW High Dividend Yld Fincl ETF	-112.5	-39.4%	19.0%	-40.0%	-35.8%	-36.6%	-12.0%	1.93	15.2%	7.30	1,380	42	183	1.58	KBWD

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	-43.2	-18.7%	10.2%	-15.9%	-13.0%	-14.3%	0.7%	1.22	1.3%	12.69	13,189	47	153	0.85	FSLEX
Rydex Transportation Inv	-51.5	-19.5%	14.5%	-19.9%	-15.6%	-16.0%	-2.6%	1.48	0.3%	10.17	16,253	63	9	1.46	RYPIX
Fidelity® Select Industrials	-53.0	-20.0%	12.1%	-20.4%	-15.2%	-17.4%	-0.6%	1.31	1.0%	18.69	21,202	49	436	0.76	FCYIX
Fidelity® Select Transportation	-61.4	-22.8%	8.9%	-20.3%	-19.3%	-21.8%	-0.8%	1.32	1.4%	11.72	18,803	49	258	0.79	FSRFX
Fidelity® Select Defense & Aero Port	-76.2	-27.5%	7.8%	-29.7%	-25.5%	-20.9%	3.8%	1.47	2.0%	17.27	14,987	29	1,974	0.75	FSDAX
Fidelity® Select Air Transportation Port	-113.6	-39.5%	4.9%	-37.8%	-38.3%	-37.4%	-7.9%	1.59	1.8%	7.60	11,667	47	195	0.81	FSAX

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254 Industrials Sector ETFs

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

Invesco DWA Industrials Momentum ETF	-19.4	-9.6%	10.9%	-11.6%	-5.5%	-2.4%	6.2%	1.13	0.5%	28.33	14,026	38	52	0.60	PRN
iShares US Industrials ETF	-41.8	-17.3%	11.1%	-16.9%	-13.3%	-11.6%	3.8%	1.21	1.5%	20.24	32,634	211	673	0.42	IYJ
Invesco S&P 500® Equal Wt Indls ETF	-44.1	-18.7%	11.7%	-17.9%	-14.6%	-11.6%	2.9%	1.29	1.7%	14.90	18,780	74	132	0.40	RGI
Fidelity® MSCI Industrials ETF	-51.1	-20.2%	9.5%	-19.8%	-16.5%	-14.8%	1.0%	1.27	2.1%	17.27	24,470	348	281	0.08	FIDU
Industrial Select Sector SPDR® ETF	-53.1	-20.5%	8.8%	-20.2%	-17.1%	-15.8%	1.0%	1.26	2.4%	16.39	40,021	73	7,244	0.13	XLI
Invesco Aerospace & Defense ETF	-54.2	-20.6%	8.0%	-23.2%	-19.3%	-11.7%	7.5%	1.29	1.6%	18.62	20,787	50	672	0.59	PPA
Vanguard Industrials ETF	-54.2	-21.1%	9.5%	-20.6%	-17.7%	-15.9%	0.3%	1.28	2.1%	14.97	21,663	353	2,674	0.10	VIS
iShares Global Industrials ETF	-54.7	-21.3%	7.7%	-20.4%	-18.2%	-16.2%	-0.7%	1.13	2.2%	15.36	29,928	219	160	0.46	EXI
First Trust RBA Amer Indl RenaisTM ETF	-56.5	-23.9%	10.4%	-21.1%	-20.8%	-14.6%	-2.9%	1.45	0.3%	13.51	1,279	58	38	0.70	AIRR
First Trust IndtIs/PrdcrDurbAlphaDEX®ETF	-57.1	-23.4%	13.0%	-21.3%	-19.0%	-16.8%	0.7%	1.43	1.6%	15.24	10,560	119	149	0.63	FXR
iShares Transportation Average ETF	-62.1	-22.9%	8.5%	-20.4%	-19.8%	-21.9%	-1.6%	1.34	1.9%	13.99	18,222	24	442	0.42	IYT
Invesco Dynamic Building & Const ETF	-62.6	-22.2%	17.1%	-26.2%	-22.8%	-13.7%	-4.1%	1.65	0.5%	11.83	4,201	30	68	0.60	PKB
SPDR® S&P Aerospace & Defense ETF	-64.6	-24.9%	6.9%	-27.2%	-22.4%	-15.0%	6.9%	1.36	1.3%	17.89	7,740	35	1,222	0.35	XAR
Invesco S&P SmallCap Industrials ETF	-65.9	-25.9%	10.4%	-23.3%	-22.5%	-20.0%	-1.7%	1.45	0.9%	15.95	1,484	95	32	0.29	PSCI
SPDR® S&P Transportation ETF	-68.7	-25.0%	10.2%	-23.4%	-22.4%	-22.9%	-2.7%	1.48	1.7%	12.11	6,064	44	116	0.35	XTN
iShares US Aerospace & Defense ETF	-83.9	-29.5%	8.3%	-31.2%	-28.3%	-24.3%	1.8%	1.49	2.3%	15.22	30,334	39	2,784	0.42	ITA

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 Growth	18.6	10.1%	0.3%	11.1%	7.9%	-0.4%	-3.4%	0.53	1.7%	16.05	10,340	159	298	1.25	HSGFX
Arbitrage R	3.7	0.5%	3.4%	0.2%	1.3%	2.2%	2.4%	0.19	0.0%	18.28	4,715	107	1,391	1.99	ARBFX
Merger Investor	3.6	-0.2%	2.2%	-0.6%	1.0%	3.3%	4.7%	0.20	0.3%	22.88	8,834	267	3,089	1.99	MERFX
AC Alternatives® Market Neutral Val Inv	1.1	-0.2%	-1.0%	0.8%	-0.2%	0.6%	-1.4%	0.18	0.7%	13.19	35,248	185	69	3.50	ACVVX
Hussman Strategic International	-6.6	-4.5%	2.7%	-4.8%	-0.6%	-1.2%	-1.5%	0.33	0.8%	15.90	5,539	92	15	2.01	HSIEX

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	16.7	11.3%	-14.7%	7.7%	4.0%	5.0%	-3.8%	1.27	0.7%	na	na	16	27	1.84	RYSHX
ProFunds Short Small Cap Inv	15.1	10.9%	-14.8%	7.4%	3.5%	4.1%	-4.8%	1.27	0.8%	na	na	7	2	1.78	SHPIX
Grizzly Short	-10.5	4.0%	-17.3%	0.8%	-4.9%	-6.4%	-13.4%	1.21	1.1%	na	na	77	199	2.75	GRZXX
Rydex Inverse S&P 500® Strategy Inv	-13.1	0.8%	-12.7%	0.5%	-5.3%	-8.4%	-10.4%	0.91	0.9%	na	na	19	105	1.54	RYURX
ProFunds Bear Inv	-14.6	0.4%	-12.9%	0.4%	-5.8%	-9.2%	-10.9%	0.92	0.3%	na	na	7	21	1.77	BRPIX
Rydex Inverse NASDAQ-100® Strategy Inv	-47.6	-11.3%	-14.5%	-8.7%	-17.8%	-21.1%	-18.4%	1.00	0.8%	na	na	15	16	1.59	RYAIX
ProFunds UltraBear Inv	-56.0	-9.2%	-24.9%	-9.2%	-20.1%	-26.6%	-24.8%	1.75	0.0%	na	na	7	12	1.78	URPIX
ProFunds UltraShort NASDAQ-100 Inv	-112.8	-30.2%	-28.6%	-25.7%	-40.3%	-46.7%	-38.5%	1.98	0.5%	na	na	5	13	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

Artisan Global Opportunities Inv	7.8	-3.4%	11.1%	-3.8%	3.3%	8.3%	11.1%	0.91	0.0%	27.17	47,878	62	3,084	1.15	ARTRX
Marsico Global	6.8	-0.4%	13.2%	-3.6%	5.8%	4.7%	13.7%	1.09	0.0%	26.39	117,142	37	227	1.45	MGLBX
Gabelli Global Growth AAA	4.8	-2.7%	11.6%	-4.8%	3.3%	6.2%	12.4%	0.91	0.0%	34.13	130,891	57	114	0.90	GICPX
T. Rowe Price Global Stock	4.1	-4.1%	13.5%	-5.3%	3.9%	5.5%	12.8%	1.05	0.3%	25.84	54,851	81	3,062	0.82	PRGSX
T. Rowe Price Global Growth Stock	-1.4	-4.4%	15.0%	-6.3%	1.9%	3.0%	11.0%	1.06	0.2%	21.19	37,958	163	734	0.90	RPSEX
Oberweis Global Opportunities Investor	-5.7	-5.6%	15.9%	-5.6%	1.7%	-1.8%	1.3%	1.24	0.0%	23.75	2,773	53	40	1.58	OBEGX
Harding Loevner Global Equity Advisor	-5.8	-7.6%	11.1%	-6.3%	-0.5%	1.1%	7.5%	0.95	0.3%	23.98	56,176	71	903	1.12	HLMGX
Artisan Global Equity Investor	-6.1	-6.6%	11.1%	-8.2%	-1.7%	3.8%	12.2%	0.88	0.0%	20.45	24,101	100	162	1.28	ARTHX
Fidelity® Worldwide	-6.3	-7.2%	12.0%	-7.0%	-0.4%	1.1%	10.2%	0.96	0.7%	25.58	78,311	235	2,008	0.99	FWWFY
MFAM Global Opps Investor	-9.8	-6.6%	12.8%	-7.7%	-0.3%	-1.8%	10.5%	1.09	0.0%	21.01	34,124	49	460	1.10	FOOLX
Aberdeen Global Equity Impact A	-12.5	-10.1%	11.5%	-10.4%	-3.2%	1.2%	2.3%	0.93	2.5%	20.79	27,612	44	53	2.03	JETAX
Fidelity® Global Equity Income	-16.1	-11.6%	9.3%	-10.2%	-5.5%	-0.4%	5.2%	0.85	1.6%	17.06	54,744	163	63	1.09	FGILX
USAA World Growth	-18.2	-12.0%	10.1%	-10.6%	-5.8%	-1.8%	5.5%	0.93	1.0%	15.92	60,642	174	1,189	1.09	USAWX
Trillium ESG Global Equity Fund Retail	-19.6	-11.7%	8.7%	-10.7%	-6.5%	-2.4%	6.6%	0.88	0.6%	17.61	42,972	123	529	1.30	PORTX
Vanguard Global Equity Inv	-22.2	-12.8%	10.9%	-11.4%	-6.7%	-4.2%	5.7%	0.98	2.6%	20.58	39,478	568	5,895	0.48	VHGX
Old Westbury Large Cap Strategies	-23.3	-12.1%	10.9%	-11.7%	-7.2%	-4.4%	3.6%	0.94	0.9%	22.22	104,921	399	15,409	1.12	OWLSX
Lazard Global Listed Infrastructure Open	-24.7	-10.4%	6.8%	-13.3%	-8.7%	-2.7%	3.7%	0.78	5.4%	14.62	15,310	32	6,787	1.21	GLFOX
FPA Paramount	-28.0	-14.9%	10.2%	-12.9%	-8.7%	-6.4%	4.5%	0.98	0.6%	17.92	23,127	49	141	1.29	FPRAX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Wasatch Global Opportunities Investor	-28.0	-13.4%	16.1%	-13.9%	-7.2%	-6.9%	8.2%	1.27	0.0%	24.45	3,057	84	112	1.56	WAGOX
AdvisorOne CLS Global Aggressive Eq N	-28.2	-14.0%	12.3%	-11.7%	-8.3%	-8.2%	1.7%	1.04	1.3%	15.92	31,833	36	138	1.77	CLACX
Segall Bryant & Hamill Glb Lrg Cp Retail	-29.3	-14.8%	11.6%	-12.4%	-10.4%	-6.5%	2.8%	0.93	2.1%	14.29	42,749	32	37	0.89	WTMVX
GuideStone Funds Aggressive Allc Inv	-29.4	-14.3%	10.1%	-12.5%	-9.1%	-7.8%	3.9%	1.00	1.0%	15.97	44,679	7	884	1.22	GGBZX
Vanguard Global Capital Cycles Investor	-30.4	-15.3%	13.4%	-11.5%	-11.2%	-7.7%	-9.4%	1.18	3.0%	16.34	34,559	47	965	0.33	VGPMX
Old Westbury Small & Mid Cap Strategies	-32.1	-15.1%	12.8%	-13.5%	-10.1%	-8.5%	0.6%	1.05	0.6%	21.74	4,122	5871	5,970	1.13	OWSMX
Northern Multi-Mgr Gbl Listed Infra	-33.6	-14.6%	7.3%	-15.8%	-11.3%	-6.4%	1.0%	0.87	2.8%	15.75	15,652	84	952	0.97	NMFIK
USAA Capital Growth	-35.2	-15.3%	10.6%	-13.2%	-10.8%	-11.1%	1.5%	1.03	1.7%	13.97	46,428	504	692	1.12	USCGX
USAA Cornerstone Equity	-35.4	-15.8%	10.7%	-14.2%	-11.1%	-10.2%	0.8%	1.00	2.5%	13.02	26,662	16	184	0.67	UCEQX
AdvisorOne CLS Global Diversified Eq N	-36.0	-17.0%	10.2%	-13.9%	-11.7%	-10.5%	1.0%	0.97	1.7%	14.58	35,267	41	358	1.55	CLISX
PMC Diversified Equity	-38.3	-16.9%	9.9%	-15.0%	-12.3%	-11.0%	0.5%	0.99	1.4%	12.20	28,774	1328	779	0.99	PMDEX
Tweedy, Browne Value	-41.4	-16.6%	7.0%	-14.0%	-13.4%	-14.0%	0.1%	0.81	1.1%	11.11	55,453	117	352	1.37	TWEBX
Longleaf Partners Global	-45.4	-18.9%	14.6%	-14.5%	-15.8%	-15.0%	-3.2%	1.25	1.2%	8.74	17,035	21	242	1.20	LLGLX
USA Mutuals Vitium Global Investor	-45.5	-17.8%	11.7%	-16.7%	-13.5%	-15.3%	-2.5%	1.19	1.2%	14.56	26,445	31	109	1.49	VICEX
Tweedy, Browne Worldwide Hi Div Yld Val	-47.2	-19.3%	7.1%	-16.9%	-16.3%	-14.0%	0.6%	0.90	2.6%	11.70	62,489	36	111	1.38	TBHDH
Ave Maria World Equity	-50.7	-20.9%	10.1%	-19.2%	-16.6%	-14.9%	0.4%	1.10	0.9%	15.20	45,263	42	60	1.26	AVEWX
Oakmark Global Select Investor	-53.1	-22.5%	11.7%	-18.8%	-18.0%	-16.4%	-4.2%	1.30	1.5%	11.82	59,890	24	1,279	1.18	OAKWX
Dodge & Cox Global Stock	-53.6	-22.9%	11.7%	-19.5%	-17.2%	-16.9%	-2.5%	1.20	3.3%	10.68	40,252	129	7,990	0.62	DODWX
Wasatch Global Value Investor	-54.5	-21.6%	8.7%	-19.5%	-18.1%	-16.9%	-2.0%	0.99	3.7%	11.15	45,490	38	104	1.10	FMIEX
Artisan Global Value Investor	-56.7	-22.7%	9.8%	-20.3%	-18.7%	-17.7%	-2.5%	1.13	1.7%	13.07	43,263	53	2,055	1.28	ARTGX
Polaris Global Value	-59.8	-24.4%	10.7%	-20.6%	-19.7%	-19.4%	-2.9%	1.15	3.2%	14.29	17,750	87	328	0.99	PGVFX
Cambiar Global Ultra Focus Investor	-64.0	-25.3%	9.7%	-23.2%	-20.3%	-20.5%	-6.9%	1.34	1.8%	11.86	30,805	34	38	1.10	CAMAX
Oakmark Global Investor	-67.9	-27.0%	12.1%	-23.7%	-22.6%	-21.5%	-4.1%	1.39	1.8%	11.09	25,557	52	1,112	1.17	OAKGX
The Cook & Bynum	-68.0	-23.2%	1.8%	-21.5%	-21.6%	-24.9%	-8.3%	0.87	0.9%	16.92	29,987	13	78	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%	0.89	0.0%	na	na	na	4	0.10	FIEG
iShares Global 100 ETF	-7.6	-8.0%	11.1%	-8.4%	-1.8%	2.5%	8.6%	0.90	2.2%	19.61	278,032	116	2,086	0.40	IOO
iShares Edge MSCI Min Vol Global ETF	-21.5	-10.0%	7.4%	-11.1%	-8.5%	-1.9%	5.9%	0.69	2.8%	18.52	31,799	483	5,372	0.20	ACWV
iShares MSCI World ETF	-23.1	-12.6%	10.8%	-11.6%	-7.4%	-4.1%	5.2%	0.96	2.5%	17.89	74,901	1242	777	0.24	URTH
iShares MSCI Kokusai ETF	-24.0	-13.2%	11.8%	-12.4%	-7.7%	-3.8%	5.3%	0.98	2.4%	18.45	82,679	1343	121	0.25	TOK
iShares MSCI ACWI ETF	-25.9	-13.3%	9.8%	-12.0%	-8.2%	-5.6%	4.5%	0.96	2.7%	17.30	67,591	2360	10,136	0.32	ACWI
Vanguard Total World Stock ETF	-27.7	-14.1%	10.4%	-12.7%	-8.8%	-6.1%	3.9%	0.98	2.6%	14.99	41,888	8440	17,406	0.08	VT
FlexShares STOXX Global Broad Infrast ETF	-33.8	-14.6%	5.9%	-15.3%	-11.9%	-6.6%	2.6%	0.83	2.7%	16.86	38,506	211	1,447	0.47	NFRA
SPDR® Global Dow ETF	-39.3	-17.6%	8.3%	-14.8%	-12.6%	-11.9%	1.4%	0.96	3.2%	14.49	85,948	176	72	0.50	DGT
JPMorgan Diversified Return Gbl Eq ETF	-39.5	-16.6%	7.9%	-14.6%	-13.5%	-11.4%	0.2%	0.88	3.7%	13.70	15,439	587	66	0.29	JPEGE
WisdomTree Global High Dividend ETF	-55.2	-22.3%	9.1%	-19.0%	-19.0%	-17.2%	-2.5%	1.00	4.7%	12.48	43,299	678	67	0.58	DEW
SPDR® S&P Global Dividend ETF	-68.8	-26.5%	8.0%	-25.2%	-23.5%	-20.1%	-3.5%	1.10	5.9%	10.82	10,242	106	230	0.40	WDIV
Global X SuperDividend™ ETF	-111.9	-40.1%	12.0%	-38.2%	-37.2%	-36.5%	-15.3%	1.60	14.1%	6.41	1,732	116	539	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	93.2	24.5%	12.7%	22.1%	30.3%	40.9%	22.4%	1.22	0.8%	19.08	1,849	62	252	1.38	MCSMX
Matthews Asia Innovators Investor	25.0	2.0%	11.4%	3.3%	10.2%	11.6%	11.7%	1.13	0.0%	23.53	30,316	44	555	1.19	MATFX
Fidelity® China Region	19.6	-1.7%	10.2%	2.8%	7.8%	9.0%	11.8%	1.15	0.7%	14.93	53,285	86	1,272	0.95	FHKCX
Matthews China Investor	17.6	-1.8%	7.6%	4.9%	8.9%	3.8%	11.8%	1.34	1.1%	14.79	66,672	46	901	1.09	MCHFX
Oberweis China Opportunities	14.5	-1.6%	9.4%	2.7%	4.2%	7.6%	9.7%	1.29	0.0%	21.28	25,538	86	84	1.95	OBCHX
Fidelity® Emerging Asia	13.8	-2.0%	11.6%	0.7%	5.4%	7.7%	10.6%	1.01	0.7%	22.47	31,610	96	988	1.11	FSEAX
T. Rowe Price Japan	-3.7	-7.7%	8.7%	-5.1%	-2.3%	3.7%	7.5%	0.89	1.1%	20.08	9,997	75	799	0.97	PRJPX
Matthews China Dividend Investor	-6.4	-5.0%	8.8%	1.5%	-1.2%	-6.8%	7.0%	0.99	1.7%	13.05	6,316	52	304	1.15	MCDFX
Fidelity® Pacific Basin	-7.4	-9.4%	9.0%	-5.6%	-3.4%	1.6%	6.8%	0.94	0.8%	19.53	23,966	104	826	0.97	FPBFX
T. Rowe Price New Asia	-8.8	-9.3%	9.2%	-4.5%	-3.3%	-1.0%	5.4%	1.02	0.9%	17.27	39,475	81	2,771	0.94	PRASX
Matthews Asia Growth Investor	-9.1	-7.8%	11.3%	-5.3%	-2.5%	-1.3%	6.9%	1.06	0.0%	23.09	12,600	72	1,116	1.09	MPACX
Matthews Japan Investor	-11.6	-9.4%	7.0%	-5.1%	-2.5%	-1.4%	3.9%	0.94	0.6%	19.31	13,578	62	1,690	0.93	MJFOX
Guinness Atkinson China & Hong Kong	-13.0	-12.4%	7.8%	-4.3%	-2.4%	-6.3%	5.3%	1.16	2.0%	10.85	17,084	32	55	1.69	ICHKX
Matthews Asia Small Companies Inv	-18.0	-8.1%	14.6%	-7.4%	-6.9%	-3.6%	1.0%	1.07	0.6%	20.20	840	87	148	1.41	MSMLX
Fidelity® Japan	-18.0	-11.5%	8.4%	-8.4%	-8.0%	-1.6%	4.1%	0.86	0.7%	15.38	10,344	101	693	1.01	FJPNX
Fidelity® Nordic	-18.9	-11.2%	9.1%	-9.4%	-4.9%	-4.6%	1.0%	0.96	3.7%	12.53	8,707	39	227	0.98	FNORX
Hennessy Japan Investor	-20.4	-10.9%	6.3%	-7.4%	-8.0%	-5.0%	6.4%	0.82	0.1%	20.83	19,993	26	594	1.44	HJPNX

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Matthews Asian Growth & Inc Investor	-26.1	-12.5%	7.8%	-9.0%	-8.7%	-8.4%	0.2%	0.83	2.5%	17.54	26,885	71	1,247	1.08	MACSX
Fidelity® Japan Smaller Companies	-26.7	-15.2%	5.0%	-10.9%	-11.0%	-4.8%	2.6%	0.77	1.4%	13.79	2,216	86	566	0.94	FJSCX
Matthews Asia Dividend Investor	-27.8	-12.7%	7.9%	-7.4%	-10.5%	-9.9%	0.4%	0.87	2.4%	17.89	9,598	86	3,683	1.02	MAPIX
Matthews Pacific Tiger Investor	-30.6	-14.4%	8.1%	-9.0%	-9.2%	-12.3%	0.6%	0.90	0.6%	20.41	32,309	66	6,170	1.05	MAPTX
Matthews Korea Investor	-31.2	-15.1%	9.4%	-10.4%	-8.6%	-12.2%	-5.5%	1.15	0.0%	14.39	8,263	38	101	1.15	MAKOX
T. Rowe Price European Stock	-31.5	-15.6%	7.1%	-13.7%	-11.0%	-6.9%	0.9%	0.92	1.9%	16.37	20,697	70	849	0.97	PRESX
Fidelity® Europe	-33.3	-16.1%	7.8%	-13.5%	-9.6%	-10.2%	-0.2%	0.99	5.1%	14.90	15,315	78	748	0.78	FIEUX
Hennessy Japan Small Cap Investor	-33.9	-17.2%	7.8%	-12.8%	-13.3%	-7.8%	4.0%	0.93	1.6%	11.11	671	58	83	1.52	HJPSX
Fidelity® Canada	-45.8	-18.8%	9.1%	-18.5%	-14.4%	-12.9%	-0.1%	1.06	2.1%	13.30	21,968	41	685	0.88	FICDX
Wasatch Emerging India Investor	-56.4	-20.3%	10.9%	-23.5%	-19.1%	-13.7%	0.0%	1.37	0.0%	30.58	4,634	34	212	1.68	WINAX
T. Rowe Price Emerging Europe	-73.7	-30.6%	10.8%	-28.9%	-25.2%	-19.5%	-3.8%	1.43	4.4%	5.47	12,927	37	110	1.41	TREMX
T. Rowe Price Africa & Middle East	-75.7	-27.2%	5.1%	-23.4%	-21.9%	-30.4%	-5.8%	1.10	8.3%	13.00	8,460	47	76	1.31	TRAMX
Matthews India Investor	-77.4	-24.1%	12.4%	-25.4%	-25.2%	-26.8%	-8.3%	1.42	0.0%	23.15	6,353	49	529	1.11	MINDX
US Global Investors Emerging Europe	-78.1	-32.2%	8.3%	-30.1%	-27.3%	-20.7%	-5.6%	1.37	2.8%	7.23	14,126	108	22	2.31	EUROX
Matthews Emerging Asia Investor	-88.6	-29.7%	12.2%	-27.7%	-27.6%	-33.3%	-14.2%	1.27	0.0%	9.51	617	71	156	1.42	MEASX
T. Rowe Price Latin America	-106.3	-39.7%	5.7%	-36.3%	-36.7%	-33.3%	-9.2%	1.71	3.1%	12.12	7,167	51	326	1.29	PRLAX
Fidelity® Latin America	-113.0	-44.5%	9.5%	-42.3%	-40.9%	-29.7%	-8.2%	1.99	4.2%	9.27	2,210	28	319	1.05	FLATX

286 Foreign Regional Stock ETFs

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VanEck Vectors ChinaAMC SME-ChiNext ETF	31.0	3.1%	9.3%	6.4%	12.2%	12.3%	1.3%	1.48	0.4%	29.50	11,969	104	30	0.65	CNXT
Invesco China Technology ETF	9.6	-1.4%	8.3%	-0.3%	8.5%	1.4%	6.3%	1.41	0.0%	26.67	17,088	101	668	0.70	CQQQ
KraneShares CSI China Internet ETF	7.5	-0.7%	6.8%	0.5%	7.7%	-0.8%	3.9%	1.51	0.1%	21.93	30,302	46	1,961	0.76	KWEB
iShares MSCI Denmark ETF	4.5	-4.6%	9.3%	-5.2%	4.8%	4.8%	5.6%	0.86	2.5%	22.27	19,279	49	33	0.53	EDEN
Invesco Golden Dragon China ETF	3.7	-2.5%	7.5%	0.5%	6.8%	-3.6%	5.3%	1.45	0.4%	18.76	22,441	69	160	0.70	PGJ
Xtrackers Harvest CSI 500 CHN A SmCp ETF	3.2	-3.3%	4.7%	3.7%	5.7%	-6.1%	-6.2%	1.40	0.6%	22.68	2,834	507	31	0.65	ASHS
Global X MSCI China Consumer Disc ETF	1.5	-6.3%	7.2%	0.0%	-0.4%	2.0%	10.4%	1.32	1.1%	20.04	20,977	70	136	0.65	CHIQ
iShares MSCI Taiwan Capped ETF	1.2	-10.0%	12.3%	-2.4%	-2.2%	5.9%	6.1%	1.09	2.7%	15.36	18,430	96	3,371	0.59	EWT
iShares MSCI China ETF	-0.8	-6.4%	4.8%	-0.2%	3.5%	-4.1%	7.1%	1.20	1.6%	14.84	73,837	609	5,295	0.59	MCHI
SPDR® S&P China ETF	-1.7	-6.7%	4.9%	-0.2%	2.9%	-4.5%	6.5%	1.19	1.7%	14.56	52,290	738	1,183	0.59	GXC
Xtrackers Harvest CSI 300 China A ETF	-7.0	-9.2%	4.0%	1.9%	-2.6%	-6.2%	3.8%	1.30	1.1%	15.46	27,000	306	1,461	0.65	ASHR
iShares Asia 50 ETF	-9.3	-9.9%	6.7%	-4.4%	-1.2%	-3.7%	5.6%	1.05	2.5%	15.08	113,227	56	1,156	0.50	AIA
iShares MSCI Switzerland ETF	-9.9	-9.2%	4.3%	-9.5%	-4.4%	4.0%	5.8%	0.75	2.0%	19.84	76,935	46	1,440	0.50	EWL
iShares China Large-Cap ETF	-18.1	-11.5%	2.8%	-2.9%	-4.5%	-10.8%	2.6%	1.12	3.1%	9.71	98,268	56	3,831	0.74	FXI
SPDR® S&P Emerging Asia Pacific ETF	-20.2	-12.0%	7.1%	-6.9%	-5.3%	-8.0%	3.3%	1.01	2.0%	14.93	26,581	1311	479	0.49	GMF
VanEck Vectors Israel ETF	-20.7	-10.5%	12.1%	-12.4%	-5.7%	-2.5%	3.1%	1.13	1.5%	15.85	3,961	130	54	0.62	ISRA
iShares MSCI New Zealand ETF	-22.3	-15.7%	9.2%	-13.4%	-5.3%	-3.6%	8.4%	1.05	3.9%	19.65	3,935	32	111	0.50	ENZL
iShares MSCI All Country Asia ex Jpn ETF	-23.3	-12.9%	7.2%	-7.1%	-6.5%	-9.7%	1.9%	1.02	2.1%	14.49	41,011	1123	3,525	0.68	AAXJ
Global X FTSE Nordic Region ETF	-23.4	-10.8%	5.7%	-10.6%	-5.4%	-7.4%	0.1%	0.87	2.7%	19.34	34,519	33	16	0.56	GXF
iShares MSCI Emerging Markets Asia ETF	-23.9	-13.6%	7.4%	-7.8%	-6.3%	-9.8%	1.9%	1.03	2.1%	14.47	38,966	920	442	0.50	EEMA
iShares MSCI Japan ETF	-25.8	-12.6%	4.8%	-10.4%	-10.7%	-4.6%	1.6%	0.77	2.3%	13.26	21,623	327	9,096	0.49	EWJ
First Trust Chindia ETF	-26.1	-13.3%	10.0%	-10.9%	-5.8%	-9.4%	3.0%	1.23	0.5%	19.01	27,383	50	130	0.60	FNI
Xtrackers MSCI Japan Hedged Equity ETF	-27.6	-13.3%	4.4%	-10.8%	-10.4%	-6.4%	2.2%	0.89	2.9%	13.33	21,652	334	223	0.45	DBJP
iShares Currency Hedged MSCI Japan ETF	-28.4	-13.5%	4.9%	-11.1%	-10.6%	-6.6%	2.1%	0.94	3.2%	13.26	21,623	331	223	0.49	HEWJ
iShares Edge MSCI Min Vol Japan ETF	-29.6	-12.8%	1.1%	-11.4%	-12.7%	-5.5%	1.6%	0.59	5.0%	13.89	14,171	170	23	0.30	JPMV
iShares Edge MSCI Min Vol Europe ETF	-29.8	-13.8%	5.5%	-14.3%	-10.3%	-5.2%	2.6%	0.75	3.6%	18.35	28,613	184	32	0.25	EUMV
iShares MSCI China Small-Cap ETF	-30.1	-11.5%	4.0%	-5.1%	-6.8%	-18.2%	-3.4%	0.99	3.6%	6.76	1,009	260	42	0.59	ECNS
Global X MSCI China Financials ETF	-30.6	-15.1%	1.6%	-3.9%	-8.9%	-17.8%	1.9%	1.25	4.5%	6.61	54,063	98	35	0.66	CHIX
First Trust Hong Kong AlphaDEX® ETF	-30.9	-13.3%	10.6%	-6.4%	-8.8%	-15.7%	-2.9%	1.12	3.4%	9.29	7,744	42	3	0.80	FHK
iShares MSCI Israel Capped ETF	-31.0	-12.1%	12.3%	-14.1%	-8.2%	-8.7%	0.8%	1.21	2.3%	13.93	4,485	81	109	0.59	EIS
iShares MSCI Netherlands ETF	-31.3	-15.9%	9.5%	-12.9%	-10.6%	-7.7%	2.7%	1.01	3.0%	18.48	31,558	61	167	0.50	EWN
iShares MSCI Japan Small-Cap ETF	-33.6	-15.8%	5.9%	-11.7%	-13.9%	-8.0%	0.0%	0.85	5.2%	13.42	1,320	979	63	0.49	SCJ
iShares MSCI Qatar ETF	-33.6	-10.4%	9.4%	-11.4%	-9.3%	-12.9%	-1.9%	1.16	4.0%	13.46	6,099	33	79	0.59	QAT
Vanguard FTSE Pacific ETF	-34.8	-15.7%	6.3%	-12.6%	-12.7%	-9.6%	0.0%	0.87	3.2%	12.45	13,135	2351	5,510	0.08	VPL
iShares MSCI South Korea Capped ETF	-35.2	-17.0%	10.0%	-10.5%	-10.5%	-14.2%	-3.9%	1.28	2.5%	12.55	18,672	118	3,872	0.59	EWY
First Trust Switzerland AlphaDEX® ETF	-35.7	-17.0%	7.0%	-15.7%	-11.3%	-8.7%	0.2%	0.95	2.4%	15.65	9,267	42	78	0.80	FSZ
WisdomTree Japan SmallCap Dividend ETF	-35.8	-17.1%	4.9%	-12.2%	-14.8%	-8.8%	-1.6%	0.87	2.7%	10.91	1,101	799	239	0.58	DFJ
iShares MSCI Hong Kong ETF	-35.9	-13.1%	6.1%	-7.7%	-10.3%	-18.0%	0.7%	0.99	3.1%	12.99	31,882	48	1,389	0.49	EWH
iShares Core MSCI Pacific ETF	-36.2	-15.8%	6.1%	-13.2%	-13.5%	-9.6%	0.6%	0.84	4.0%	13.37	14,658	818	897	0.09	IPAC
iShares MSCI Sweden ETF	-37.1	-16.6%	7.2%	-14.3%	-11.8%	-11.0%	-2.1%	1.08	4.9%	16.50	17,603	40	158	0.55	EWD

i Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 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									
WisdomTree Asia Pacific ex-Japan ETF	-37.5	-17.1%	7.9%	-12.0%	-12.3%	-13.2%	0.0%	0.97	4.0%	11.92	40,909	214	22	0.48	AXJL
SPDR® EURO STOXX Small Cap ETF	-38.2	-17.0%	10.1%	-14.7%	-12.3%	-11.1%	0.3%	1.06	2.8%	12.21	5,139	96	13	0.45	SMEZ
First Trust Japan AlphaDEX® ETF	-38.4	-15.6%	5.3%	-12.4%	-13.4%	-12.6%	-4.2%	0.84	3.3%	9.40	7,882	100	50	0.80	FJP
WisdomTree Japan Hedged SmallCap Eq ETF	-38.5	-17.7%	5.1%	-13.1%	-14.6%	-10.8%	-0.9%	0.99	2.6%	10.93	1,104	802	38	0.58	DXJS
WisdomTree Japan Hedged Equity ETF	-40.1	-17.2%	5.7%	-13.6%	-14.4%	-12.1%	-2.0%	1.03	2.9%	11.66	16,675	448	1,606	0.48	DXJ
Xtrackers MSCI Europe Hedged Equity ETF	-40.2	-17.4%	6.2%	-15.8%	-13.9%	-10.5%	0.6%	0.81	3.3%	15.97	41,486	465	467	0.45	DBEU
Xtrackers MSCI Germany Hedged Equity ETF	-41.5	-16.9%	11.5%	-15.7%	-14.7%	-11.1%	-2.8%	1.03	2.5%	14.60	37,388	68	14	0.45	DBGR
iShares MSCI Germany Small-Cap ETF	-41.8	-19.1%	11.1%	-16.5%	-12.4%	-13.0%	2.0%	1.25	2.2%	12.33	2,504	115	22	0.59	EWGS
iShares Currency Hedged MSCI Germany ETF	-42.8	-17.4%	10.8%	-16.0%	-15.1%	-11.7%	-2.9%	1.06	3.0%	14.53	37,465	65	100	0.53	HEWG
iShares MSCI Canada ETF	-45.7	-18.8%	11.1%	-18.2%	-14.5%	-13.0%	-0.3%	1.20	2.7%	11.68	27,118	93	1,934	0.49	EWC
iShares MSCI Malaysia ETF	-45.9	-17.4%	1.5%	-12.2%	-15.3%	-18.4%	-5.6%	0.78	3.4%	15.63	7,279	43	284	0.49	EWM
VanEck Vectors Russia ETF	-46.6	-24.1%	13.7%	-22.9%	-16.8%	-6.9%	1.7%	1.44	7.4%	7.17	17,337	29	837	0.67	RSX
iShares Europe ETF	-48.7	-20.6%	5.5%	-18.0%	-16.3%	-14.4%	-2.1%	0.95	3.8%	15.90	44,531	375	1,204	0.59	IEV
Vanguard FTSE Europe ETF	-48.8	-20.9%	6.5%	-18.3%	-16.2%	-14.3%	-1.7%	1.00	4.0%	14.16	28,421	1313	14,792	0.08	VGK
iShares Currency Hedged MSCI Eurozn ETF	-48.8	-20.2%	7.4%	-18.4%	-17.0%	-13.3%	-1.4%	1.00	3.4%	15.06	34,704	252	517	0.52	HEZU
iShares Core MSCI Europe ETF	-48.9	-20.9%	6.4%	-18.4%	-16.2%	-14.3%	-1.7%	0.99	4.1%	15.70	29,239	987	3,031	0.09	IEUR
First Trust Germany AlphaDEX® ETF	-49.7	-20.9%	12.1%	-17.8%	-15.3%	-16.5%	-3.0%	1.25	2.9%	10.05	9,741	42	77	0.80	FGM
iShares MSCI Germany ETF	-50.6	-19.8%	9.8%	-17.3%	-17.4%	-15.9%	-5.1%	1.13	3.1%	14.53	37,465	64	1,734	0.49	EWG
WisdomTree Europe Hedged Equity ETF	-50.8	-20.7%	9.0%	-17.6%	-17.6%	-15.7%	-2.7%	0.98	2.5%	16.95	38,545	110	2,013	0.58	HEDJ
iShares MSCI Russia Capped ETF	-51.7	-26.9%	12.4%	-25.0%	-20.8%	-5.9%	4.5%	1.46	9.9%	6.16	23,388	29	432	0.59	ERUS
WisdomTree Germany Hedged Equity ETF	-52.8	-20.5%	13.0%	-19.0%	-18.8%	-14.9%	-3.6%	1.11	3.3%	12.80	28,796	69	33	0.48	DXGE
iShares MSCI Belgium Capped ETF	-54.1	-22.4%	7.0%	-19.6%	-18.1%	-16.4%	-4.6%	1.08	3.6%	13.14	10,043	50	29	0.49	EWK
VanEck Vectors Russia Small-Cap ETF	-54.6	-24.7%	11.5%	-28.5%	-16.7%	-9.3%	-8.9%	1.53	6.1%	8.61	1,013	26	27	0.77	RSXJ
iShares MSCI Pacific ex Japan ETF	-55.2	-20.8%	8.1%	-18.3%	-18.5%	-18.5%	-2.4%	1.08	4.8%	14.06	23,073	165	1,592	0.48	EPP
Global X MSCI Portugal ETF	-55.4	-21.0%	6.7%	-20.4%	-17.2%	-17.8%	-1.9%	1.08	4.4%	14.60	4,130	25	15	0.58	PGAL
iShares MSCI Turkey ETF	-55.8	-25.8%	7.0%	-20.5%	-17.8%	-10.5%	-17.6%	2.16	4.4%	8.00	2,339	48	171	0.59	TUR
Invesco India ETF	-56.3	-19.3%	14.1%	-17.7%	-18.7%	-19.9%	-3.5%	1.33	0.8%	16.21	20,493	129	73	0.78	PIN
iShares MSCI Eurozone ETF	-57.1	-22.7%	6.2%	-20.0%	-19.5%	-17.6%	-3.6%	1.07	3.7%	15.06	34,704	251	3,391	0.49	EZU
SPDR® EURO STOXX 50 ETF	-57.4	-23.5%	5.3%	-20.2%	-20.2%	-17.0%	-3.7%	1.06	3.4%	16.08	64,822	52	1,390	0.29	FEZ
iShares MSCI Ireland ETF	-58.9	-25.2%	10.3%	-21.9%	-18.9%	-18.0%	-4.7%	1.14	2.8%	13.57	6,831	32	45	0.49	EIRL
Columbia India Consumer ETF	-59.6	-19.5%	10.5%	-19.3%	-22.8%	-17.5%	-5.3%	1.40	0.3%	32.68	9,095	22	65	0.75	INCO
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	-62.0	-22.5%	11.4%	-19.4%	-19.1%	-23.5%	-7.6%	1.21	4.3%	10.92	7,948	109	13	0.80	FPA
iShares MSCI France ETF	-62.1	-25.2%	4.4%	-22.0%	-21.4%	-18.6%	-2.1%	1.07	3.3%	15.20	41,972	84	561	0.50	EWQ
iShares MSCI Singapore Capped ETF	-63.5	-23.3%	6.7%	-19.1%	-21.6%	-22.8%	-3.1%	1.22	6.1%	10.25	12,596	32	422	0.50	EWS
VanEck Vectors Vietnam ETF	-63.8	-22.1%	19.3%	-16.4%	-22.6%	-24.7%	-3.0%	1.39	1.0%	14.49	1,897	30	308	0.66	VNM
iShares MSCI Australia ETF	-64.8	-24.7%	9.7%	-23.4%	-22.9%	-18.5%	-4.3%	1.26	5.2%	15.50	22,201	75	995	0.50	EWA
First Trust Europe AlphaDEX® ETF	-64.9	-25.7%	7.6%	-23.4%	-21.1%	-20.4%	-4.1%	1.23	3.7%	10.71	8,396	207	334	0.80	FEP
iShares MSCI United Kingdom ETF	-65.6	-25.9%	5.7%	-22.6%	-21.0%	-21.9%	-4.6%	1.03	5.6%	14.56	38,908	103	1,787	0.50	EWU
iShares MSCI India ETF	-66.5	-23.0%	12.2%	-21.6%	-21.9%	-23.1%	-4.5%	1.38	1.2%	17.64	24,851	90	2,716	0.69	INDA
iShares MSCI Thailand Capped ETF	-70.2	-26.0%	12.8%	-17.8%	-25.7%	-26.7%	-3.4%	1.36	3.2%	na	na	130	343	0.59	THD
WisdomTree Europe SmallCap Dividend ETF	-71.2	-30.0%	11.1%	-26.9%	-21.9%	-22.3%	-7.0%	1.33	5.5%	11.40	1,148	301	308	0.58	DFE
iShares India 50 ETF	-72.2	-25.9%	11.6%	-23.7%	-23.8%	-24.6%	-4.2%	1.42	0.8%	16.98	32,021	56	481	0.94	INDY
iShares Asia/Pacific Dividend ETF	-73.4	-26.6%	11.2%	-23.6%	-25.9%	-23.8%	-8.3%	1.21	6.8%	11.93	4,645	47	23	0.49	DVYA
VanEck Vectors Africa ETF	-74.8	-27.3%	16.7%	-23.3%	-22.6%	-28.8%	-8.3%	1.38	8.7%	9.62	5,721	84	36	0.79	AFK
iShares MSCI Italy Capped ETF	-74.8	-28.3%	1.8%	-26.5%	-26.2%	-22.1%	-3.9%	1.35	5.3%	12.14	19,872	29	144	0.49	EWI
Global X MSCI Norway ETF	-77.7	-30.1%	11.1%	-24.7%	-24.2%	-28.8%	-4.4%	1.38	5.0%	15.43	6,869	63	35	0.50	NORW
First Trust STOXX® European Sel Div ETF	-78.9	-30.3%	1.5%	-29.7%	-26.7%	-22.5%	-4.4%	1.13	6.4%	7.88	17,381	36	186	0.58	FDD
First Trust United Kingdom AlphaDEX® ETF	-79.3	-32.6%	15.8%	-29.5%	-25.6%	-24.3%	-5.9%	1.49	5.6%	11.48	7,157	77	15	0.80	FKU
WisdomTree India Earnings ETF	-79.5	-26.5%	12.8%	-24.7%	-25.4%	-29.4%	-8.8%	1.50	1.0%	11.04	13,122	307	588	0.85	EPI
iShares MSCI Spain Capped ETF	-79.6	-28.2%	2.2%	-25.8%	-25.7%	-28.1%	-10.5%	1.15	5.2%	11.68	23,113	29	354	0.50	EWSP
iShares MSCI Philippines ETF	-84.2	-29.7%	4.7%	-22.6%	-31.1%	-30.4%	-11.9%	1.15	1.1%	11.25	6,234	44	102	0.59	EPHE
iShares MSCI Chile Capped ETF	-84.7	-24.5%	16.1%	-17.9%	-26.9%	-39.8%	-14.6%	1.74	3.3%	12.20	4,383	36	374	0.59	ECH
iShares MSCI Peru ETF	-86.3	-31.8%	9.5%	-26.6%	-27.8%	-31.8%	-6.4%	1.25	3.8%	12.67	4,292	33	84	0.59	EPU
iShares MSCI Austria Capped ETF	-87.3	-30.8%	9.8%	-28.0%	-29.4%	-29.9%	-7.0%	1.44	4.5%	8.42	3,598	32	48	0.49	EWO
iShares MSCI Poland ETF	-90.7	-29.5%	8.2%	-25.8%	-30.5%	-34.4%	-12.8%	1.44	3.5%	10.54	3,354	39	202	0.61	EPOL
iShares MSCI India Small-Cap ETF	-91.2	-28.1%	11.8%	-31.3%	-26.8%	-33.0%	-15.5%	1.75	2.3%	14.62	1,256	255	164	0.76	SMIN
Global X MSCI Greece ETF	-95.8	-38.7%	9.2%	-34.7%	-35.8%	-25.2%	-8.1%	1.80	3.6%	11.31	1,462	35	133	0.57	GREK
iShares MSCI South Africa ETF	-98.0	-36.1%	10.4%	-29.8%	-30.5%	-37.6%	-13.9%	1.68	18.6%	13.62	9,999	54	183	0.59	EZA
VanEck Vectors Indonesia ETF	-102.1	-36.2%	13.2%	-32.0%	-33.9%	-36.2%	-12.8%	1.60	3.2%	11.92	6,668	42	24	0.57	IDX
iShares MSCI Indonesia ETF	-103.7	-36.5%	10.6%	-32.6%	-34.6%	-36.5%	-13.3%	1.54	2.7%	11.75	7,497	87	251	0.59	EIDO
iShares MSCI Mexico Capped ETF	-104.2	-35.0%	3.3%	-36.2%	-33.3%	-34.7%	-15.3%	1.63	4.4%	11.29	7,377	59	596	0.49	EWWM

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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 Brazil Small-Cap ETF	-116.0	-47.2%	10.5%	-44.6%	-39.0%	-32.4%	-7.4%	2.25	4.8%	12.29	912	79	38	0.63	BRF
Global X MSCI Colombia ETF	-119.6	-43.1%	4.6%	-40.3%	-40.1%	-39.3%	-13.5%	1.84	5.2%	8.58	3,988	27	37	0.62	GXG
iShares Latin America 40 ETF	-121.1	-43.7%	4.8%	-38.8%	-41.2%	-41.1%	-12.8%	1.80	5.4%	10.15	18,498	50	658	0.48	ILF
iShares MSCI Brazil Capped ETF	-126.2	-48.0%	4.7%	-43.6%	-43.9%	-38.7%	-10.5%	2.17	4.9%	11.10	11,243	63	4,412	0.59	EWZ

291 Foreign Emerging Markets Stock Funds

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

Driehaus Emerging Markets Small Cap Gr	-11.1	-10.9%	14.7%	-10.5%	-4.4%	3.8%	2.0%	1.13	0.5%	17.42	3,473	91	52	1.46	DRESX
Fidelity® Emerging Markets	-14.5	-11.6%	9.4%	-8.5%	-4.7%	-1.2%	6.5%	1.02	1.9%	17.83	52,788	93	3,965	0.94	FEMKX
Driehaus Emerging Markets Growth Inv	-23.2	-13.8%	9.3%	-10.4%	-8.0%	-4.8%	4.0%	0.98	1.0%	18.90	45,195	98	1,554	1.43	DREGX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	-24.5	-13.3%	9.6%	-11.2%	-7.6%	-5.7%	0.5%	1.03	1.7%	21.14	64,821	134	75	1.51	QFFOX
Wasatch Emerging Markets Small Cap Inv	-32.9	-14.7%	11.8%	-17.4%	-11.6%	-3.9%	1.8%	1.20	0.0%	23.20	2,747	54	295	1.97	WAEMX
State Street Defensive Em Mkts Eq N	-33.8	-15.1%	9.4%	-10.3%	-10.7%	-12.8%	-2.2%	0.84	2.9%	11.09	11,915	159	40	1.25	SSEMXX
T. Rowe Price Emerging Markets Stock	-34.3	-17.4%	7.9%	-13.4%	-10.7%	-10.1%	2.5%	1.10	1.5%	15.31	50,737	85	10,201	1.22	PRMSX
Fidelity® Total Emerg Mkts	-38.3	-18.1%	7.3%	-15.2%	-11.9%	-11.3%	-0.6%	0.98	3.3%	11.53	33,492	417	533	1.14	FTEMXX
Fiera Capital Emerging Markets Inv	-41.1	-17.9%	10.6%	-12.9%	-14.4%	-13.8%	-2.5%	1.15	0.0%	17.95	20,549	74	1,536	1.51	RIMIX
USAA Emerging Markets	-41.8	-19.7%	9.3%	-15.3%	-12.7%	-13.8%	-2.9%	1.15	0.4%	11.16	24,465	293	589	1.49	USEMXX
AB Emerging Markets	-42.6	-19.5%	8.5%	-15.2%	-13.6%	-13.8%	-3.2%	1.17	1.9%	10.89	17,909	194	938	1.30	SNEMXX
Northern Active M Emerging Market Equity	-42.6	-18.9%	8.9%	-15.5%	-13.3%	-13.8%	-1.7%	1.09	5.3%	13.93	38,857	201	325	1.10	NMMEMX
Fidelity® Emerging Markets Discovery	-48.8	-20.8%	11.1%	-18.1%	-15.7%	-15.0%	-3.5%	1.16	1.3%	11.40	2,543	193	221	1.25	FEDDXX
Vanguard Emerg Mkts Sel Stk Inv	-49.9	-21.9%	9.4%	-16.9%	-15.8%	-17.2%	-1.2%	1.18	2.6%	13.33	33,652	277	563	0.93	VMMSXX
Harding Loevner Emerging Markets Advisor	-51.0	-21.7%	8.6%	-18.3%	-15.5%	-17.1%	-2.0%	1.21	1.8%	13.48	36,030	81	3,299	1.37	HLEMX
Wasatch Frontier Emerg Sm Countrs Inv	-57.3	-22.9%	12.1%	-23.7%	-18.9%	-14.7%	-3.6%	1.31	0.0%	12.74	3,385	41	45	2.20	WAFMX
Fidelity® EMEA	-74.7	-29.7%	11.4%	-25.5%	-25.2%	-24.1%	-3.7%	1.36	6.5%	7.09	8,660	77	77	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

Columbia Emerging Markets Consumer ETF	-25.6	-11.8%	6.0%	-9.3%	-7.2%	-9.1%	-5.9%	0.91	1.9%	22.03	32,459	65	165	0.59	ECON
iShares Currency Hedged MSCI Em Mkts ETF	-27.0	-13.6%	7.3%	-9.5%	-7.9%	-9.6%	2.1%	0.92	3.5%	13.57	34,671	1284	148	0.68	HEEM
Xtrackers MSCI Em Mkts Hdg Eq ETF	-28.5	-14.1%	7.4%	-10.1%	-8.4%	-10.0%	1.2%	0.88	3.0%	13.55	34,940	1317	87	0.65	DBEM
iShares MSCI BRIC ETF	-32.2	-16.2%	6.6%	-11.6%	-9.3%	-11.4%	2.9%	1.10	2.0%	13.37	52,909	672	133	0.69	BKF
Invesco DWA Emerging Markets Mom ETF	-32.5	-16.8%	9.3%	-12.9%	-13.7%	-5.9%	0.6%	1.07	2.3%	16.31	7,525	110	115	0.90	PIE
iShares Edge MSCI Min Vol Emerg Mkts ETF	-34.0	-13.8%	7.8%	-8.8%	-12.0%	-13.3%	0.2%	0.81	3.0%	14.18	13,662	380	4,027	0.25	EEMV
Invesco BLDRS Emerging Markets 50 ADR	-34.6	-18.2%	8.0%	-13.0%	-9.9%	-11.6%	1.1%	1.19	2.1%	15.34	91,195	51	104	0.30	ADRE
iShares MSCI Emerging Markets ETF	-39.3	-18.3%	7.4%	-13.0%	-12.1%	-14.2%	-0.6%	1.07	3.4%	13.57	34,671	1267	19,758	0.68	EEM
Vanguard FTSE Emerging Markets ETF	-39.8	-18.5%	7.8%	-13.7%	-12.3%	-13.8%	-0.8%	1.08	3.9%	11.53	22,623	4201	71,798	0.10	VWO
iShares Core MSCI Emerging Markets ETF	-41.1	-18.8%	7.9%	-13.7%	-12.7%	-14.6%	-0.8%	1.08	3.8%	13.26	24,055	2524	45,170	0.13	IEMG
Schwab Emerging Markets Equity ETF™	-42.2	-19.0%	7.1%	-14.0%	-14.0%	-14.2%	-0.4%	1.07	4.0%	13.48	33,881	1432	5,444	0.11	SCHE
WisdomTree Emerging Mkts Qual Div Gr ETF	-42.3	-20.0%	8.8%	-14.3%	-13.0%	-14.9%	-1.6%	1.07	2.9%	11.75	13,150	269	75	0.32	DGRE
SPDR® MSCI Emerging Mkts StratcFacts ETF	-42.4	-18.3%	6.2%	-12.8%	-14.1%	-15.4%	-1.6%	0.95	3.6%	13.23	19,459	1096	154	0.30	QEMM
SPDR® S&P Emerging Markets Small Cap ETF	-50.0	-20.8%	10.2%	-16.5%	-16.8%	-16.7%	-5.0%	1.14	3.4%	11.49	836	1917	433	0.65	EWX
Invesco S&P Emerging Markets Low Vol ETF	-51.6	-20.9%	7.0%	-15.0%	-17.4%	-19.3%	-2.9%	0.92	4.9%	11.44	7,247	210	210	0.29	EELV
FlexShares Mstar EmgMkts FctTilt ETF	-52.2	-21.7%	8.8%	-16.1%	-15.8%	-20.3%	-4.7%	1.11	4.1%	8.68	8,489	2150	223	0.59	TLTE
WisdomTree Emerging Markets High Div ETF	-53.7	-24.0%	7.7%	-17.3%	-18.3%	-18.0%	-1.2%	1.11	6.0%	7.75	11,993	477	1,668	0.63	DEM
WisdomTree Emerging Markets SmCp Div ETF	-57.7	-23.8%	10.1%	-17.6%	-19.3%	-20.8%	-3.5%	1.21	5.0%	8.85	1,087	776	1,354	0.63	DGS
iShares Emerging Markets Dividend ETF	-57.7	-23.9%	8.4%	-19.7%	-18.2%	-19.8%	-3.2%	1.07	8.2%	7.51	3,217	118	570	0.49	DVYE
iShares MSCI Emerging Markets Sm-Cp ETF	-58.2	-23.0%	8.6%	-19.1%	-18.5%	-20.6%	-6.7%	1.23	3.4%	10.74	919	1309	165	0.69	EEMS
SPDR® S&P Emerging Markets Dividend ETF	-60.5	-24.4%	8.2%	-17.9%	-20.9%	-21.7%	-3.3%	1.14	5.2%	9.43	9,956	130	248	0.49	EDIV
Schwab Fundamental Emerg Mkts Lg Co ETF	-61.0	-26.3%	6.9%	-19.9%	-21.2%	-19.9%	-3.4%	1.15	4.6%	8.73	28,278	346	2,139	0.39	FNDE
First Trust Emerging Mrkts AlphaDEX® ETF	-61.4	-26.8%	10.2%	-22.7%	-19.4%	-19.2%	-2.1%	1.33	4.5%	8.67	6,008	163	410	0.80	FEM
Invesco FTSE RAFI Emerging Markets ETF	-62.4	-26.0%	6.5%	-20.0%	-20.8%	-21.6%	-3.3%	1.16	4.5%	8.77	32,513	409	1,016	0.50	PXH
iShares MSCI Frontier 100 ETF	-62.6	-25.3%	6.2%	-25.9%	-19.3%	-17.4%	-4.7%	1.05	4.1%	9.03	3,609	132	354	0.79	FM
Global X Next Emerging & Frontier ETF	-66.9	-23.9%	7.4%	-21.1%	-22.1%	-23.7%	-7.4%	1.07	3.7%	13.25	9,682	222	13	0.66	EMFM
iShares Emerging Markets Infrast ETF	-76.4	-31.5%	9.3%	-26.8%	-27.6%	-22.1%	-9.6%	1.24	3.0%	9.34	6,632	38	14	0.60	EMIF

i Performance numbers reflect periods ending **04/30/2020**. Funds shown in bold are the recommendations in the May 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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