

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 06/30/2020

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

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225	Real Estate Sector Funds
226	Real Estate Sector ETFs
229	Energy & Natural Resources Sector Funds
230	Energy & Natural Resources Sector ETFs
233	Technology Sector Funds
234	Technology Sector ETFs
237	Communications & Utilities Sector Funds
238	Communications & Utilities Sector ETFs
241	Consumer Sector Funds
242	Consumer Sector ETFs
245	Health & Biotech Sector Funds
246	Health & Biotech Sector ETFs
249	Financial Sector Funds
250	Financial Sector ETFs
253	Industrials Sector Funds
254	Industrials Sector ETFs
277	Market Neutral Funds
278	Bear-Market Funds
280	World Stock Funds that Invest Globally
281	World Stock ETFs that Invest Globally
285	Foreign Regional Stock Funds
286	Foreign Regional Stock ETFs
291	Foreign Emerging Markets Stock Funds
292	Foreign Emerging Markets Stock ETFs

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 06/30/2020

	-----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	13.1	6.0%	0.0%	0.1%	6.0%	7.0%	3.7%	0.92	1.3%	4.8	22	24	0.76	CAUSX
Vanguard Short-Term Federal Inv	9.3	3.5%	0.4%	1.0%	3.5%	4.8%	3.0%	0.41	1.9%	2.2	668	6,538	0.20	VSGBX
Fidelity® Limited Term Government	9.3	4.1%	0.1%	0.4%	4.1%	4.9%	2.9%	0.54	1.5%	2.7	218	478	0.45	FFXSX
Northern Short-Intermediate US Govt	9.3	3.9%	0.0%	0.5%	3.9%	4.9%	2.8%	0.52	1.0%	3.5	33	74	0.42	NSIUX
Vanguard Short-Term Treasury Inv	8.5	3.4%	0.1%	0.7%	3.4%	4.4%	2.7%	0.41	1.5%	2.2	140	9,439	0.20	VFISX
Sit US Government Securities	8.4	3.6%	0.2%	0.4%	3.6%	4.4%	3.1%	0.45	1.9%	3.0	422	448	0.80	SNGVX
Vanguard Short-Term Treasury Idx Admiral	7.4	3.0%	0.0%	0.3%	3.0%	4.1%	2.6%	0.37	1.8%	1.9	96	12,553	0.07	VSBSX
American Century Short-Term Govt Inv	7.2	3.0%	0.0%	0.5%	3.0%	3.7%	2.3%	0.33	1.3%	2.0	121	364	0.55	TWUSX
American Century Zero Coupon 2020 Inv	2.7	1.0%	0.0%	0.0%	1.0%	1.7%	1.3%	0.30	3.8%	0.6	17	126	0.55	BTTTX
Thrift Savings Plan G Fund	2.3	0.8%	0.1%	0.2%	0.6%	1.6%	2.3%	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	13.5	5.5%	0.1%	0.8%	5.5%	7.2%	4.2%	0.74	1.9%	4.1	92	792	0.20	AGZ
Franklin Liberty Short Dur US Govt ETF	7.3	2.5%	0.3%	1.4%	2.5%	3.5%	2.3%	0.19	2.2%	1.4	374	362	0.25	FTSD
Schwab Short-Term US Treasury ETF™	7.3	3.0%	0.0%	0.2%	3.0%	4.1%	2.6%	0.39	1.9%	1.9	95	7,147	0.05	SCHO
iShares 1-3 Year Treasury Bond ETF	7.2	3.0%	0.0%	0.2%	3.0%	4.0%	2.6%	0.39	1.7%	1.9	83	22,574	0.15	SHY
Vanguard Short-Term Treasury ETF	7.1	2.9%	0.0%	0.1%	2.9%	4.1%	2.6%	0.37	1.9%	1.9	96	12,553	0.05	VGSH

105 Short-Term Corporate Bond Funds

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

New Covenant Income	14.0	4.0%	0.8%	4.1%	4.0%	5.9%	3.9%	0.85	2.3%	na	997	338	0.95	NCICX
Vanguard Short-Term Investment-Grade Inv	12.9	3.2%	1.0%	4.8%	3.2%	4.9%	3.4%	0.83	2.6%	2.5	2196	62,559	0.20	VFSTX
Homestead Short-Term Bond	12.2	4.1%	0.8%	2.8%	4.1%	5.2%	3.4%	0.39	1.3%	na	229	542	0.79	HOSBX
Vanguard Short-Term Bond Index Inv	11.1	4.0%	0.4%	1.8%	4.0%	5.3%	3.4%	0.45	2.0%	2.7	2592	54,271	0.15	VBISX
T. Rowe Price Short-Term Bond	11.1	2.8%	1.2%	4.2%	2.8%	4.1%	2.9%	0.70	2.3%	2.1	960	5,438	0.44	PRWBX
William Blair Income N	11.0	3.1%	0.7%	3.1%	3.1%	4.7%	2.9%	0.68	3.2%	3.4	90	53	0.85	WBRRX
Madison High Quality Bond Y	10.8	4.1%	0.2%	1.4%	4.1%	5.3%	3.2%	0.53	1.5%	2.7	63	177	0.49	MIBX
Janus Henderson Short-Term Bond T	10.7	2.5%	1.2%	4.7%	2.5%	3.6%	2.5%	0.76	2.2%	1.7	198	1,094	0.69	JASBX
Fidelity® Short-Term Bond	9.9	2.8%	0.7%	3.0%	2.8%	4.2%	2.8%	0.49	2.0%	2.0	518	5,511	0.45	FSHBX
USAA Short-Term Bond	9.1	1.3%	1.3%	4.9%	1.3%	2.9%	2.7%	0.98	2.8%	2.0	610	2,842	0.53	USSBX
Cavalan Hill Limited Duration Investor	9.0	3.1%	0.6%	1.6%	3.1%	4.3%	2.9%	0.41	1.9%	na	226	94	0.75	APSTX
Cavalan Hill Moderate Duration Investor	9.0	2.6%	0.8%	2.8%	2.6%	3.7%	3.0%	0.70	1.9%	na	181	31	0.74	APFBX
Payden Low Duration Fund	8.9	1.9%	1.2%	3.9%	1.9%	3.1%	2.5%	0.75	2.0%	1.8	337	1,413	0.43	PYSBX
Invesco Short Term Bond C	8.3	1.1%	1.2%	4.9%	1.1%	2.3%	2.1%	1.03	2.3%	1.9	363	2,975	1.00	STBCX
American Century Short Duration Inv	8.1	2.0%	0.4%	3.1%	2.0%	3.0%	2.5%	0.58	2.0%	2.5	290	423	0.59	ACSNX
Metropolitan West Low Duration Bd M	7.7	1.9%	0.8%	2.7%	1.9%	3.1%	2.5%	0.54	2.0%	1.1	471	2,051	0.62	MWLDX
Brown Advisory Strategic Bond Inv	7.0	-2.1%	2.1%	8.7%	-2.1%	0.4%	2.0%	2.07	3.3%	2.2	170	147	0.66	BATBX
First Western Short Duration Bond	7.0	1.6%	0.8%	2.7%	1.6%	2.7%	2.6%	0.54	2.7%	na	194	121	0.60	FWSBX
Azzad Wise Capital	6.9	0.4%	0.6%	4.1%	0.4%	2.4%	2.3%	0.81	1.6%	na	137	152	1.29	WISEX
FPA New Income	6.4	1.2%	0.9%	2.7%	1.2%	2.5%	2.9%	0.54	2.5%	1.4	430	7,449	0.50	FPNIX

106 Short-Term Corporate Bond ETFs

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

Vanguard Short-Term Corporate Bond ETF	13.7	3.1%	0.9%	5.2%	3.1%	5.4%	3.8%	1.02	2.7%	2.6	2288	35,089	0.05	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	13.0	3.2%	0.7%	4.6%	3.2%	5.2%	3.7%	0.81	2.7%	2.2	1840	2,223	0.06	SLQD
PIMCO Enhanced Low Duration Active ETF	11.7	3.2%	1.4%	3.6%	3.2%	4.8%	3.1%	0.69	3.0%	1.9	655	515	0.79	LDUR
Vanguard Short-Term Bond ETF	11.1	4.0%	0.3%	1.7%	4.0%	5.5%	3.4%	0.46	2.1%	2.7	2592	54,271	0.05	BSV
iShares Core 1-5 Year USD Bond ETF	10.5	3.2%	0.4%	2.5%	3.2%	4.8%	3.4%	0.51	2.6%	2.6	4660	4,067	0.06	ISTB

i Performance numbers reflect periods ending 06/30/2020. Funds shown in bold are the recommendations in the July 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								

109 GNMA Mortgage-Backed Bond Funds

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

T. Rowe Price GNMA	10.0	3.8%	-0.2%	0.8%	3.8%	5.4%	3.3%	0.55	2.0%	1.5	900	1,247	0.59	PRGMX
American Century Ginnie Mae Inv	9.5	3.5%	-0.1%	0.8%	3.5%	5.2%	3.5%	0.67	2.4%	2.9	388	1,049	0.55	BGNMX
Vanguard GNMA Inv	9.4	3.5%	-0.1%	0.5%	3.5%	5.4%	3.6%	0.65	2.3%	1.0	15554	26,499	0.21	VFIIX
Fidelity® GNMA	9.1	3.2%	-0.1%	1.0%	3.2%	4.9%	3.4%	0.61	2.2%	-0.1	239	4,256	0.45	FGMNX

110 GNMA Mortgage-Backed Bond ETFs

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

iShares MBS ETF	9.9	3.5%	-0.2%	0.8%	3.5%	5.5%	3.8%	0.68	2.5%	1.4	5230	21,396	0.06	MBB
Vanguard Mortgage-Backed Secs ETF	9.1	3.3%	-0.1%	0.3%	3.3%	5.5%	3.7%	0.67	2.5%	3.4	3172	12,659	0.05	VMBS
iShares GNMA Bond ETF	8.2	3.3%	-0.4%	0.1%	3.3%	4.9%	3.6%	0.69	2.2%	1.1	96	417	0.15	GNMA

113 Intermediate-Term Government Funds

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

T. Rowe Price US Treasury Interm	18.4	8.3%	0.1%	0.7%	8.3%	9.4%	5.2%	1.20	1.5%	5.7	102	1,133	0.36	PRTIX
Vanguard Interm-Term Treasury Inv	18.3	8.0%	0.3%	1.2%	8.0%	9.1%	5.0%	1.07	1.7%	5.2	158	7,407	0.20	VFITX
Fidelity® Government Income	16.9	7.4%	0.1%	0.5%	7.4%	9.0%	4.9%	1.09	1.6%	5.3	533	4,482	0.45	FGOVX
American Century Government Bond Inv	15.1	6.5%	0.1%	0.7%	6.5%	8.0%	4.6%	0.96	2.1%	5.3	219	1,131	0.47	CPTNX
Fidelity® Intermediate Government Income	12.9	5.7%	0.0%	0.5%	5.7%	6.7%	3.8%	0.78	1.5%	3.8	234	550	0.45	FSTGX
Brown Advisory Mortgage Securities Inv	12.5	4.2%	0.6%	2.1%	4.2%	6.2%	4.3%	0.76	1.5%	2.5	339	249	0.52	BIAXZ
USAA Government Securities	12.3	4.8%	0.3%	1.6%	4.8%	5.9%	3.8%	0.72	2.4%	3.4	256	1,002	0.46	USGNX
Centre Active US Treasury Investor	-8.6	-3.6%	-1.7%	-2.0%	-3.6%	-2.9%	0.2%	0.70	1.4%	na	12	24	1.10	DHTRX

114 Intermediate-Term Government Bond ETFs

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

iShares US Treasury Bond ETF	19.3	8.6%	0.1%	0.3%	8.6%	10.4%	5.4%	1.29	1.7%	6.9	216	14,275	0.15	GOVT
Schwab Intermediate-Term US Trs ETF™	17.6	7.9%	0.1%	0.5%	7.9%	9.2%	5.1%	1.09	2.0%	5.2	111	3,312	0.05	SCHR
Vanguard Intmdt-Term Trs ETF	17.5	7.9%	0.1%	0.5%	7.9%	9.2%	5.1%	1.08	1.9%	5.2	119	10,572	0.05	VGIT
iShares 3-7 Year Treasury Bond ETF	15.6	6.9%	0.1%	0.6%	6.9%	8.1%	4.6%	0.95	1.6%	4.5	101	11,603	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	35.7	12.4%	1.9%	8.7%	12.4%	14.5%	7.1%	1.31	1.9%	5.1	148	904	0.80	SCPYX
Janus Henderson Flexible Bond T	23.8	6.8%	1.6%	6.9%	6.8%	10.1%	5.3%	1.24	2.6%	5.7	554	3,779	0.70	JAFIX
Fidelity® Investment Grade Bond	23.5	7.5%	1.5%	5.7%	7.5%	10.3%	6.1%	1.06	2.3%	5.6	1170	8,004	0.45	FBNDX
Vanguard Interm-Term Invmt-Grade Inv	23.4	6.7%	1.6%	7.3%	6.7%	9.4%	5.9%	1.33	2.7%	5.4	1998	34,342	0.20	VFICX
Aberdeen Total Return Bond A	23.2	7.4%	1.7%	6.2%	7.4%	9.7%	5.4%	1.22	2.5%	6.5	190	186	0.69	BJBGX
Vanguard Interm-Term Bond Index Inv	22.8	7.9%	1.1%	4.6%	7.9%	10.3%	6.1%	1.21	2.4%	6.4	2041	36,966	0.15	VBIIIX
Domini Impact Bond Investor	21.2	6.9%	1.4%	4.8%	6.9%	9.5%	5.4%	1.02	1.9%	na	393	186	0.87	DSBFX
Dodge & Cox Income	19.7	5.3%	1.3%	6.0%	5.3%	8.4%	5.4%	1.04	2.8%	4.2	1127	63,192	0.42	DODIX
Fidelity® Total Bond Fund	19.3	5.3%	1.4%	5.9%	5.3%	8.1%	5.3%	1.16	2.7%	5.2	2734	29,027	0.45	FTBFX
Metropolitan West Total Return Bd M	19.1	6.3%	0.9%	4.0%	6.3%	8.8%	5.3%	1.03	2.0%	5.3	2140	85,961	0.67	MWTRX
T. Rowe Price US Bond Enhanced Index	19.0	6.3%	1.1%	4.0%	6.3%	8.8%	5.3%	1.09	2.6%	5.7	1038	1,468	0.30	PBDIX
USAA Intermediate-Term Bond	18.7	3.9%	1.9%	7.9%	3.9%	7.0%	5.2%	1.68	3.3%	5.5	694	3,786	0.59	USIBX
Segall Bryant & Hamill Plus Bond Ret	18.7	5.5%	1.2%	5.2%	5.5%	8.0%	5.2%	1.18	2.9%	na	221	1,045	0.55	WTIBX
Parnassus Fixed-Income	18.5	6.7%	0.6%	3.2%	6.7%	8.7%	5.2%	1.05	1.9%	6.5	109	321	0.68	PRFIX
Vanguard Total Bond Market Index Adm	18.3	6.4%	0.7%	3.0%	6.4%	9.0%	5.3%	1.00	2.5%	6.2	18073	277,443	0.05	VBTLX
Vanguard Total Bond Market Index Inv	18.1	6.3%	0.7%	3.0%	6.3%	8.9%	5.2%	1.00	2.4%	6.2	18073	277,443	0.15	VBMFX
BNY Mellon Bond Market Index I	17.7	6.3%	0.7%	2.7%	6.3%	8.8%	5.2%	0.98	2.6%	5.9	2597	1,171	0.15	DBIRX
Elfun Income	17.6	5.1%	0.9%	4.8%	5.1%	7.7%	5.0%	1.05	2.7%	na	1320	243	0.29	EINFIX
Thrift Savings Plan F Fund	17.6	6.0%	0.6%	2.9%	6.1%	8.6%	5.4%	na	na	na	na	na	0.03	THRIFTF
Vanguard Total Bond Market II Idx Inv	17.4	6.0%	0.7%	2.9%	6.0%	8.6%	5.2%	1.02	2.4%	6.2	14341	192,532	0.09	VTBIX
Northern Bond Index	17.3	6.1%	0.6%	2.7%	6.1%	8.6%	5.2%	0.98	2.6%	5.9	3315	3,328	0.15	NOBOX
USAA Income	17.3	3.5%	2.0%	7.2%	3.5%	6.6%	4.9%	1.69	3.0%	5.9	1039	8,306	0.52	USAIX
Northern Fixed Income	16.8	4.4%	1.2%	5.3%	4.4%	7.2%	4.8%	1.28	2.7%	6.3	316	874	0.45	NOFIX
Fidelity® Intermediate Bond	16.5	5.0%	1.1%	4.7%	5.0%	6.9%	4.3%	0.93	2.3%	3.9	636	2,889	0.45	FTHRX
Commerce Bond	15.8	4.0%	1.5%	5.6%	4.0%	6.3%	4.6%	1.36	2.9%	5.8	475	1,258	0.62	CFBNX

i Performance numbers reflect periods ending 06/30/2020. Funds shown in bold are the recommendations in the July 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								
First Western Fixed Income	14.9	4.6%	1.4%	3.9%	4.6%	6.4%	4.7%	0.88	2.4%	na	172	95	0.60	FWFIX
Value Line Core Bond	14.8	4.4%	0.9%	3.8%	4.4%	6.7%	4.2%	1.11	2.1%	5.8	231	55	0.90	VWIGX
American Century Core Plus Inv	14.8	4.0%	1.0%	4.6%	4.0%	6.2%	4.3%	1.21	2.1%	5.9	589	152	0.55	ACCNX
Brown Advisory Intermediate Income Adv	14.5	3.6%	1.3%	5.6%	3.6%	5.3%	3.6%	1.20	2.0%	3.3	136	152	0.82	BAIAX
T. Rowe Price New Income	13.5	2.6%	1.6%	5.7%	2.6%	5.2%	4.1%	1.47	2.7%	6.0	1475	22,526	0.50	PRCIX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity® Corporate Bond ETF	27.9	6.1%	2.8%	11.5%	6.1%	10.4%	6.5%	2.18	2.9%	8.0	408	175	0.36	FCOR
iShares iBoxx \$ Invtm Grade Corp Bd ETF	27.8	6.5%	2.1%	9.7%	6.5%	11.6%	7.3%	2.14	3.0%	9.0	2281	56,116	0.14	LQD
Vanguard Interm-Term Corp Bd ETF	24.9	5.5%	1.9%	10.1%	5.5%	9.4%	6.4%	1.93	3.1%	6.2	1951	38,670	0.05	VCIT
Vanguard Interm-Term Bond ETF	23.6	8.0%	1.1%	5.0%	8.0%	10.6%	6.2%	1.21	2.5%	6.4	2041	36,966	0.05	BIV
iShares Government/Credit Bond ETF	21.1	7.3%	0.9%	3.7%	7.3%	10.1%	5.7%	1.15	2.3%	7.0	1215	163	0.20	GBF
Vanguard Total Bond Market ETF	19.7	6.4%	0.7%	4.1%	6.4%	9.1%	5.4%	1.00	2.5%	6.2	18073	277,443	0.04	BND
Schwab US Aggregate Bond ETF™	19.7	6.4%	0.7%	4.3%	6.4%	9.0%	5.3%	0.98	2.6%	5.8	7893	7,989	0.04	SCHZ
Fidelity® Total Bond ETF	18.9	5.6%	0.8%	4.9%	5.6%	8.5%	5.4%	1.09	2.6%	5.3	1383	1,251	0.36	FBND
iShares Core US Aggregate Bond ETF	18.3	6.3%	0.7%	3.1%	6.3%	8.9%	5.3%	0.99	2.5%	5.5	8038	75,911	0.04	AGG
iShares Core Total USD Bond Market ETF	17.9	5.5%	0.8%	4.2%	5.5%	8.2%	5.2%	0.99	2.8%	5.4	9977	5,126	0.06	IUSB
PIMCO Active Bond ETF	17.8	4.8%	1.6%	5.9%	4.8%	7.2%	5.1%	1.11	3.1%	5.6	957	3,456	0.73	BOND
iShares Intermediate Govt/Crdt Bd ETF	15.7	5.4%	0.6%	3.1%	5.4%	7.2%	4.3%	0.71	2.1%	3.9	3302	2,187	0.20	GVI

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	52.7	24.5%	0.2%	-1.3%	24.5%	29.6%	13.4%	4.56	1.4%	21.9	10	497	0.69	WHOSX
T. Rowe Price US Treasury Long-Term	47.6	21.8%	0.3%	0.3%	21.8%	25.6%	11.8%	3.64	1.8%	19.1	71	2,810	0.30	PRULX
Vanguard Long-Term Treasury Inv	47.3	21.5%	0.4%	0.5%	21.5%	25.4%	11.8%	3.61	2.0%	18.3	106	4,642	0.20	VUSTX
American Century Zero Coupon 2025 Inv	19.6	8.4%	-0.1%	1.8%	8.4%	9.4%	5.2%	1.29	3.2%	5.6	15	141	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	67.4	30.3%	0.5%	-0.6%	30.3%	37.6%	16.8%	5.72	1.8%	27.4	22	397	0.15	ZROZ
Vanguard Extended Duration Trs ETF	62.2	28.4%	0.5%	-0.5%	28.4%	34.3%	15.5%	5.14	1.5%	24.5	81	3,198	0.07	EDV
iShares 20+ Year Treasury Bond ETF	47.5	21.9%	0.3%	-0.2%	21.9%	25.9%	12.1%	3.74	1.8%	18.9	46	19,499	0.15	TLT
Vanguard Long-Term Treasury ETF	46.1	21.2%	0.4%	-0.4%	21.2%	25.3%	11.9%	3.61	2.0%	18.6	56	5,051	0.05	VGLT
iShares 10-20 Year Treasury Bond ETF	36.8	17.3%	0.2%	0.2%	17.3%	19.3%	9.3%	2.51	1.8%	13.0	19	1,275	0.15	TLH
Invesco 1-30 Laddered Treasury ETF	32.5	14.9%	0.3%	0.2%	14.9%	17.4%	8.5%	2.33	1.4%	12.1	29	205	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	24.5	11.2%	0.0%	0.7%	11.2%	12.7%	6.7%	1.62	1.6%	7.6	23	22,444	0.15	IEF

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Investment-Grade Inv	35.6	10.5%	2.3%	8.3%	10.5%	16.8%	9.6%	2.67	3.2%	14.2	1077	20,191	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	38.1	13.0%	1.7%	5.7%	13.0%	19.4%	10.4%	2.71	3.0%	16.0	2562	12,146	0.05	BLV
iShares Core 10+ Year USD Bond ETF	35.1	11.6%	1.8%	6.1%	11.6%	17.5%	9.8%	2.60	3.1%	15.4	2448	382	0.06	ILTB
Vanguard Long-Term Corporate Bd ETF	31.0	6.5%	2.5%	10.5%	6.5%	14.0%	8.8%	3.07	3.6%	14.2	2239	5,113	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

T. Rowe Price Inflation Protected Bd	18.8	6.1%	1.2%	4.3%	6.1%	8.3%	5.1%	1.07	0.6%	6.9	157	420	0.41	PRIPX
Schwab® Treasury Infl Protected Secs Idx	18.3	6.0%	1.1%	4.2%	6.0%	8.2%	5.0%	1.09	1.5%	na	43	1,252	0.05	SWRSX
Vanguard Inflation-Protected Secs Inv	18.2	6.0%	1.1%	4.2%	6.0%	8.0%	4.8%	1.04	1.7%	7.9	47	30,006	0.20	VIPSX
American Century Inflation Adjs Bond Inv	16.8	5.1%	1.3%	4.9%	5.1%	6.8%	4.1%	1.20	2.7%	7.9	116	2,510	0.47	ACITX
BNY Mellon Inflation Adjusted Sec Inv	12.1	3.8%	0.9%	3.4%	3.8%	4.9%	3.2%	0.75	0.7%	4.9	17	67	0.80	DIAVX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	7.7	1.8%	0.7%	2.6%	1.8%	3.3%	2.5%	0.49	1.5%	2.6	18	34,248	0.14	VTIPX

130 Inflation-Protected Bond ETFs

i Performance numbers reflect periods ending **06/30/2020**. Funds shown in bold are the recommendations in the July 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	46.6	16.4%	1.1%	7.7%	16.4%	22.6%	10.9%	3.08	2.1%	21.7	11	624	0.20	LTPZ
iShares TIPS Bond ETF	19.1	6.1%	1.0%	4.7%	6.1%	8.3%	5.0%	1.11	1.6%	7.9	47	21,177	0.19	TIP
Schwab US TIPS ETF™	18.7	6.0%	1.1%	4.4%	6.0%	8.4%	5.0%	1.10	1.5%	7.8	43	10,820	0.05	SCHP
iShares 0-5 Year TIPS Bond ETF	8.9	2.2%	0.7%	3.0%	2.2%	3.8%	2.7%	0.50	1.9%	2.7	19	2,414	0.06	STIP
Vanguard Short-Term Infl-Prot Secs ETF	8.2	1.8%	0.7%	3.0%	1.8%	3.4%	2.6%	0.49	1.6%	2.6	18	34,248	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	16.3	2.4%	0.7%	8.6%	2.4%	5.3%	5.1%	1.67	3.9%	3.5	268	634	0.85	MWHYX
Segall Bryant & Hamill Qua Hi Yld Retail	10.1	-1.2%	0.1%	9.1%	-1.2%	2.1%	3.4%	2.12	4.2%	3.5	76	63	0.85	WTLTX
Artisan High Income Investor	10.1	-3.3%	2.0%	12.1%	-3.3%	1.3%	3.8%	2.96	6.5%	2.6	146	4,093	0.99	ARTFX
Pax High Yield Bond Individual Investor	9.7	-1.7%	0.9%	8.7%	-1.7%	2.7%	3.5%	2.15	5.0%	3.1	282	352	0.96	PAXHX
Fidelity® Capital & Income	8.2	-5.6%	1.2%	14.4%	-5.6%	-0.6%	3.6%	3.64	4.1%	na	640	10,647	0.67	FAGIX
Osterweis Strategic Income	7.0	-0.3%	2.9%	7.4%	-0.3%	-0.1%	2.3%	1.60	4.5%	1.7	143	4,277	0.87	OSTIX
Buffalo High-Yield	6.5	-3.8%	1.6%	10.0%	-3.8%	0.2%	2.5%	2.51	4.3%	3.4	138	214	1.02	BUFHX
Fidelity® Global High Income	5.9	-4.9%	1.7%	12.7%	-4.9%	-1.9%	2.3%	3.11	5.0%	na	649	94	1.00	FGHNX
Vanguard High-Yield Corporate Inv	5.3	-3.4%	0.2%	8.0%	-3.4%	0.8%	3.5%	2.38	5.3%	4.0	517	25,554	0.23	VWEHX
Fidelity® Short Duration High Income	5.3	-2.0%	-0.1%	7.1%	-2.0%	0.1%	2.6%	1.87	3.9%	na	163	93	0.80	FAHAX
Fidelity® Focused High Income	5.3	-2.9%	0.2%	7.2%	-2.9%	1.0%	3.7%	2.09	4.2%	na	241	412	0.78	FHIFX
T. Rowe Price High Yield	4.5	-4.8%	0.4%	10.1%	-4.8%	-0.8%	2.7%	2.67	5.6%	3.8	474	8,374	0.71	PRHYX
Northern High Yield Fixed Income	4.4	-6.1%	1.3%	12.1%	-6.1%	-1.6%	2.8%	3.23	6.5%	4.7	274	3,430	0.78	NHFIX
Neuberger Berman High Income Bond Inv	4.1	-4.8%	0.3%	9.9%	-4.8%	-1.0%	2.3%	2.67	5.4%	4.7	341	1,806	0.86	NHINX
American Century High-Yield Inv	2.9	-3.8%	0.2%	7.2%	-3.8%	-0.5%	2.4%	2.17	4.7%	3.9	318	130	0.79	ABHIX
Janus Henderson High-Yield T	1.9	-6.1%	0.7%	9.8%	-6.1%	-1.8%	2.4%	2.88	5.5%	2.8	203	1,112	0.89	JAHYX
Northern Multi-Manager Hi Yld Opp	-0.3	-6.2%	1.9%	9.6%	-6.2%	-3.6%	1.3%	2.83	7.6%	3.7	1071	192	0.87	NMHYX
Fidelity® High Income	-0.6	-6.2%	0.1%	8.3%	-6.2%	-2.6%	2.6%	2.64	5.5%	na	377	5,702	0.69	SPHIX
USAA High Income	-1.8	-7.6%	1.2%	10.4%	-7.6%	-4.7%	1.2%	3.18	6.2%	4.4	414	1,808	0.84	USHYX
Northeast Investors Trust	-7.0	-6.9%	0.5%	8.1%	-6.9%	-8.2%	-3.0%	2.40	6.2%	na	58	215	1.56	NTHEX

134 High-Yield Bond ETFs

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

VanEck Vectors Fallen Angel HiYld Bd ETF	16.6	-1.7%	2.3%	15.1%	-1.7%	3.3%	4.5%	3.12	5.3%	6.1	331	2,213	0.35	ANGL
VanEck Vectors Intl Hi Yld Bd ETF	10.2	-3.4%	2.9%	13.3%	-3.4%	0.3%	2.9%	3.09	5.2%	3.8	661	95	0.40	IHY
Invesco Fundamental Hi Yld® Corp Bd ETF	5.9	-4.0%	0.4%	10.4%	-4.0%	-0.4%	2.5%	2.43	4.2%	3.8	216	620	0.50	PHB
iShares International High Yield Bd ETF	4.9	-5.3%	2.2%	13.5%	-5.3%	-3.3%	0.5%	3.33	1.3%	4.3	336	45	0.40	HYXU
iShares US & Intl High Yield Corp Bd ETF	3.6	-5.3%	0.2%	10.8%	-5.3%	-1.9%	2.1%	2.62	4.6%	4.1	1383	149	0.40	GHYG
SPDR® Blmbg BarclaysST HY Bd ETF	2.5	-4.1%	0.8%	8.6%	-4.1%	-2.0%	2.1%	2.34	5.9%	2.2	792	3,087	0.40	SJNK
SPDR® Blmbg Barclays High Yield Bd ETF	1.1	-5.4%	-0.3%	8.4%	-5.4%	-1.9%	2.3%	2.59	5.8%	3.6	1046	11,308	0.40	JNK
iShares iBoxx \$ High Yield Corp Bd ETF	0.8	-5.1%	-0.6%	7.4%	-5.1%	-1.5%	2.6%	2.40	5.3%	4.0	1153	27,349	0.49	HYG
iShares 0-5 Year High Yield Corp Bd ETF	-2.2	-5.5%	0.3%	6.5%	-5.5%	-3.1%	1.8%	2.17	5.6%	2.6	700	4,351	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	-3.2	-6.6%	0.5%	7.8%	-6.6%	-4.4%	1.4%	2.44	5.3%	2.1	318	1,026	0.56	HYS

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	21.6	5.7%	1.8%	8.3%	5.7%	7.7%	4.0%	1.12	2.2%	-0.5	160	917	0.80	SUBYX
Manning & Napier Unconstrained Bond S	10.3	1.2%	1.8%	5.9%	1.2%	3.2%	2.5%	1.02	2.8%	3.3	278	634	0.76	EXCPX
Metropolitan West Strategic Income M	8.4	-0.2%	1.7%	7.3%	-0.2%	1.3%	2.6%	1.61	4.6%	1.7	393	63	1.84	MWSTX
WSTCM Credit Select Risk Managed Inv	8.3	1.8%	0.7%	3.0%	1.8%	3.5%	2.4%	0.83	3.7%	6.8	11	47	1.75	WAMBX
Toews Unconstrained Income	-1.8	-1.6%	0.1%	0.3%	-1.6%	-0.5%	0.7%	0.99	2.2%	5.6	8	60	1.48	TUIFX

141 World Bond Funds

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

Dodge & Cox Global Bond	21.1	2.9%	1.8%	11.4%	2.9%	6.8%	5.2%	2.12	3.3%	3.2	223	568	0.45	DODLX
Fidelity® Global Credit	20.2	2.8%	2.1%	9.8%	2.8%	7.6%	5.4%	2.25	2.3%	7.4	183	94	0.75	FGBFX
AMG Managers Global Income Opportunity N	16.5	4.2%	1.9%	7.1%	4.2%	5.2%	3.5%	1.58	0.3%	7.1	145	9	0.89	MGBGX
T. Rowe Price Global Multi-Sector Bd Inv	14.3	0.4%	2.2%	10.3%	0.4%	3.6%	4.4%	2.08	3.3%	5.2	552	1,136	0.69	PRSNX
Payden Global Fixed Income	12.1	2.2%	1.4%	6.1%	2.2%	3.8%	4.2%	1.44	2.9%	6.9	409	158	0.71	PYGFX

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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								
Payden Global Low Duration	7.7	1.1%	1.2%	4.2%	1.1%	2.4%	2.4%	0.90	2.4%	1.8	294	88	0.53	PYGSX
T. Rowe Price International Bond	7.5	0.3%	1.7%	5.9%	0.3%	1.3%	2.6%	1.90	1.7%	8.0	284	996	0.70	RPIBX
GuideStone Funds Global Bond Investor	5.6	-1.9%	1.4%	7.3%	-1.9%	0.3%	2.0%	1.98	2.4%	5.1	966	591	0.83	GGBFX
American Century International Bond Inv	0.9	-1.5%	1.3%	4.2%	-1.5%	-1.8%	1.0%	1.89	0.0%	8.3	221	621	0.81	BEGBX

142 World Bond ETFs

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

Invesco International Corporate Bond ETF	11.3	-0.6%	2.4%	9.9%	-0.6%	2.0%	2.2%	2.70	1.4%	6.8	538	115	0.50	PICB
Vanguard Total International Bond ETF	9.5	2.5%	0.5%	2.9%	2.5%	4.1%	5.0%	0.93	3.3%	8.3	6247	146,393	0.08	BNDX
SPDR® Blmbg Barclays Intl Corp Bd ETF	5.9	-1.3%	2.0%	8.3%	-1.3%	-1.1%	1.0%	2.37	0.6%	5.9	652	149	0.50	IBND
iShares International Treasury Bond ETF	5.0	1.5%	1.3%	3.2%	1.5%	0.3%	2.3%	1.65	0.2%	9.3	743	840	0.35	IGOV

145 Emerging Markets Bond Funds

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

T. Rowe Price Emerging Mkts Corp Bd	12.0	-2.2%	3.0%	12.8%	-2.2%	1.4%	4.0%	2.98	4.5%	5.8	164	315	0.97	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	10.4	-2.4%	2.8%	11.7%	-2.4%	1.2%	3.6%	2.93	4.8%	7.3	691	1,985	0.25	VGAVX
Matthews Asia Total Return Bond Investor	7.1	-3.6%	3.8%	10.3%	-3.6%	0.5%	2.6%	2.82	4.1%	na	70	103	1.07	MAINX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	6.5	0.1%	1.0%	5.0%	0.1%	1.5%	2.6%	1.15	2.8%	1.8	132	221	0.84	DELNX
Fidelity® New Markets Income	5.7	-3.9%	2.6%	12.0%	-3.9%	-2.4%	0.5%	3.42	4.8%	na	286	7,405	0.82	FNMIX
T. Rowe Price Emerging Markets Bond	0.3	-6.0%	3.8%	11.9%	-6.0%	-5.7%	-0.2%	3.76	5.3%	7.1	457	5,092	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

WisdomTree Emerging Markets Corp Bd ETF	18.5	-0.4%	2.6%	15.4%	-0.4%	3.5%	4.4%	2.68	4.2%	4.6	108	29	0.60	EMCB
iShares JP Morgan EM Corporate Bond ETF	17.4	-0.4%	2.1%	14.0%	-0.4%	3.8%	4.2%	2.55	4.3%	5.1	632	169	0.50	CEMB
Vanguard Emerging Mkts Govt Bd ETF	10.7	-2.5%	2.4%	11.9%	-2.5%	1.4%	3.7%	2.93	4.8%	7.3	691	1,985	0.25	VWOB
VanEck Vectors EM High Yield Bond ETF	9.5	-3.5%	2.2%	13.6%	-3.5%	-0.6%	2.8%	3.47	6.4%	3.6	685	363	0.40	HYEM
Invesco Emerging Markets Sov Debt ETF	3.7	-7.0%	4.5%	13.6%	-7.0%	-2.9%	2.0%	3.58	5.3%	9.3	103	2,842	0.50	PCY
iShares J.P. Morgan EM High Yld Bd ETF	3.5	-6.8%	3.6%	14.9%	-6.8%	-4.5%	0.9%	3.99	6.2%	na	495	306	0.50	EMHY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 06/30/2020

-----Performance-----

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

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

Manning & Napier Target Income K	16.9	2.3%	0.9%	8.3%	2.3%	6.4%	5.2%	0.54	1.8%	24%	69%	na	77	0.90	MTDKX
Vanguard Target Retirement Income Inv	15.0	1.5%	1.5%	7.8%	1.5%	5.7%	5.4%	0.52	2.3%	18%	65%	0%	16,883	0.12	VTINX
Fidelity Freedom® Index Income Investor	14.9	3.1%	1.0%	5.3%	3.1%	6.5%	5.3%	0.34	1.7%	12%	64%	0%	642	0.12	FIKFX
American Century One Choice In Ret Inv	14.3	-0.6%	1.4%	10.7%	-0.6%	4.1%	5.0%	0.78	1.7%	32%	42%	0%	1,250	0.77	ARTOX
Fidelity Freedom® Income	12.7	1.4%	1.6%	6.4%	1.4%	4.9%	4.5%	0.41	1.7%	5%	57%	-1%	3,207	0.47	FFFAX
Thrift Savings Plan L Income	6.9	0.5%	0.7%	4.5%	-0.2%	2.5%	3.7%	na	na	na	na	na	na	0.03	LINCOME

161 Conservative Allocation Funds

Lower-Risk Hybrid Portfolios that Typically Have 20%-50% of Assets in Equities and 80%-50% of Assets in Fixed Income and Cash

Permanent Portfolio Permanent I	28.7	2.8%	2.6%	17.4%	2.8%	8.5%	6.4%	1.01	0.9%	38%	27%	29%	1,827	0.85	PRPFX
Manning & Napier Pro-Blend Mod Term S	23.8	3.9%	0.8%	10.8%	3.9%	9.2%	6.6%	0.68	1.0%	30%	57%	na	392	1.09	EXBAX
Fidelity Asset Manager® 50%	21.0	0.4%	2.4%	13.9%	0.4%	6.7%	6.1%	0.93	1.7%	32%	41%	1%	9,329	0.66	FASMX
TCW Conservative Allocation I	20.2	2.5%	1.9%	11.7%	2.5%	6.0%	5.9%	0.74	6.0%	32%	55%	0%	31	1.06	TGPCX
Fidelity Asset Manager® 40%	19.6	1.1%	2.1%	11.9%	1.1%	6.6%	5.8%	0.77	1.9%	25%	46%	1%	1,934	0.54	FFANX
New Covenant Balanced Income	19.3	2.2%	1.4%	10.0%	2.2%	7.1%	6.2%	0.65	1.8%	34%	60%	na	79	0.97	NCBIX
Vanguard Tax-Managed Balanced Adm	18.1	0.2%	1.5%	11.6%	0.2%	6.2%	7.4%	0.82	2.0%	48%	51%	na	5,781	0.09	VTMFX
Manning & Napier Pro-Blend Cnsvr Term S	17.8	2.7%	0.9%	8.3%	2.7%	6.8%	5.5%	0.52	1.5%	24%	69%	na	832	0.87	EXDAX
Fidelity Asset Manager® 30%	17.7	1.5%	1.9%	9.9%	1.5%	6.3%	5.3%	0.62	1.9%	19%	51%	1%	1,915	0.55	FTANX
American Century Strat Allc: Cnsvr Inv	17.1	0.1%	1.6%	12.2%	0.1%	4.8%	5.2%	0.82	1.2%	29%	57%	0%	376	0.88	TWSCX
American Century One Choice Cnsvr Inv	16.9	0.2%	1.7%	11.8%	0.2%	4.9%	5.2%	0.81	1.6%	32%	45%	0%	1,218	0.81	AOCIX
Vanguard LifeStrategy Cnsvr Gr Inv	16.5	0.9%	1.7%	9.7%	0.9%	6.0%	6.0%	0.66	2.4%	24%	56%	0%	10,537	0.12	VSCGX
TIAA-CREF Lifestyle Conservative Retail	16.5	0.1%	1.9%	11.6%	0.1%	4.8%	5.1%	0.79	1.5%	27%	56%	0%	303	0.73	TSC LX
Vanguard LifeStrategy Income Inv	15.9	3.0%	1.2%	6.2%	3.0%	6.7%	5.6%	0.40	2.5%	12%	76%	0%	5,283	0.11	VASIX
T. Rowe Price Retirement Balanced	15.3	-0.5%	2.0%	11.6%	-0.5%	4.3%	5.1%	0.77	1.8%	30%	52%	0%	2,039	0.50	TRRIX
Fidelity Asset Manager® 20%	14.8	1.7%	1.5%	7.5%	1.7%	5.5%	4.6%	0.47	1.9%	13%	50%	1%	5,350	0.53	FASIX
USAA Cornerstone Conservative	14.7	1.4%	1.8%	8.6%	1.4%	4.8%	4.3%	0.56	3.1%	11%	76%	0%	212	0.63	USCCX
Vanguard Wellesley® Income Inv	14.5	0.4%	0.5%	8.4%	0.4%	5.7%	6.3%	0.64	2.9%	34%	57%	na	58,597	0.23	VWINX
T. Rowe Price Spectrum Cnsvr Allc	14.5	-0.8%	2.2%	11.7%	-0.8%	3.6%	5.3%	0.78	1.8%	26%	45%	6%	2,263	0.62	PRSIX
TIAA-CREF Lifestyle Income Retail	13.9	1.5%	1.5%	7.7%	1.5%	4.7%	4.2%	0.49	2.0%	14%	75%	-0%	82	0.70	TSILX
SMI 50/40/10	13.5	-1.8%	2.6%	12.5%	-1.8%	2.7%	4.1%	1.09	0.5%	24%	51%	10%	57	1.71	SMILX
American Century One Choice VryCnsvr Inv	13.2	0.9%	1.1%	8.0%	0.9%	4.4%	4.4%	0.54	1.7%	23%	64%	0%	446	0.71	AONIX
Schwab MarketTrack Conservative	12.7	-0.6%	1.3%	9.1%	-0.6%	4.3%	4.8%	0.68	2.0%	30%	52%	0%	303	0.51	SWCGX
GuideStone Funds Balanced Allc Inv	12.6	-2.0%	2.1%	11.6%	-2.0%	3.0%	5.0%	0.87	2.1%	29%	50%	0%	1,535	1.03	GGIZX
USAA Growth and Tax Strategy	12.5	-1.7%	1.8%	9.8%	-1.7%	4.5%	6.8%	0.80	2.2%	42%	56%	na	603	0.61	USBLX
USAA Cornerstone Moderately Cnsvr	10.9	-1.4%	1.5%	9.5%	-1.4%	2.7%	3.5%	0.69	1.9%	18%	61%	1%	222	0.99	UCMCX
Weitz Balanced Fund - Investor	10.5	-0.8%	0.9%	7.7%	-0.8%	3.6%	6.2%	0.71	0.9%	38%	54%	na	159	0.85	WBALX
Ave Maria Bond	9.9	0.3%	0.8%	6.4%	0.3%	3.3%	3.7%	0.39	1.9%	18%	71%	na	385	0.49	AVEFX
GuideStone Funds Conservative Allc Inv	9.7	-0.5%	1.4%	7.5%	-0.5%	2.7%	3.7%	0.54	2.0%	16%	78%	0%	507	0.92	GFIZX
USAA Cornerstone Moderate	9.5	-3.1%	2.0%	11.1%	-3.1%	1.6%	3.4%	0.85	1.8%	25%	51%	1%	1,154	1.10	USBSX
American Century Multi-Asset RI Ret Inv	4.8	-3.7%	0.5%	8.8%	-3.7%	-0.3%	4.2%	0.86	2.9%	38%	45%	2%	9	0.93	ASIOX
Meeder Conservative Allocation Retail	4.4	-2.1%	1.0%	5.2%	-2.1%	1.3%	3.1%	0.52	2.0%	17%	67%	0%	135	1.60	FLRUX
Chartwell Income Fund	2.1	-5.4%	1.7%	9.7%	-5.4%	-2.2%	1.4%	0.81	3.3%	24%	74%	na	652	0.64	BERIX
James Balanced: Golden Rainbow R	-1.2	-5.3%	-0.3%	5.2%	-5.3%	-1.2%	-0.2%	0.74	1.1%	38%	54%	1%	704	1.08	GLRBX
Fidelity® Strategic Real Return	-2.0	-6.9%	1.7%	8.9%	-6.9%	-4.1%	0.8%	0.82	3.5%	11%	34%	47%	238	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	32.6	4.6%	2.0%	16.1%	4.6%	11.9%	9.9%	1.04	1.0%	58%	30%	1%	47	1.03	SIBAX
Fidelity® Puritan®	31.8	3.8%	2.7%	16.9%	3.8%	11.1%	9.6%	1.11	1.4%	60%	31%	2%	27,104	0.53	FPURX
Fidelity® Balanced	30.8	2.0%	2.7%	18.3%	2.0%	10.5%	9.3%	1.21	1.7%	61%	31%	0%	34,457	0.53	FBALX



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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									
Vanguard STAR Inv	27.4	1.5%	3.0%	16.7%	1.5%	9.2%	8.3%	1.09	1.9%	40%	36%	0%	22,420	0.31	VGSTX
Value Line Asset Allocation Investor	25.0	2.9%	0.3%	14.0%	2.9%	8.2%	11.8%	1.04	0.4%	61%	30%	na	1,586	1.07	VLAAX
Vanguard Balanced Index Inv	23.3	1.0%	1.7%	14.2%	1.0%	8.1%	8.5%	1.00	1.9%	59%	37%	na	44,301	0.18	VBINX
Schwab Balanced	23.2	1.4%	1.8%	14.7%	1.4%	7.1%	7.8%	1.04	1.4%	56%	34%	na	546	0.51	SWOBX
Fidelity Asset Manager® 70%	22.6	-1.4%	2.9%	17.7%	-1.4%	6.3%	6.7%	1.23	1.5%	45%	25%	1%	5,332	0.72	FASGX
New Covenant Balanced Growth	22.6	0.5%	1.8%	14.5%	0.5%	7.6%	7.7%	1.02	1.8%	59%	37%	na	297	0.95	NCBGX
Fidelity Asset Manager® 60%	22.2	-0.4%	2.6%	15.9%	-0.4%	6.7%	6.4%	1.08	1.6%	38%	36%	1%	3,137	0.73	FSANX
Pax Sustainable Allocation Indiv Inv	22.1	0.8%	2.1%	13.0%	0.8%	8.4%	7.5%	0.93	1.3%	48%	37%	0%	1,864	0.92	PAXWX
American Century Balanced Inv	21.9	1.4%	1.3%	13.2%	1.4%	7.3%	7.8%	0.95	1.3%	54%	38%	na	937	0.91	TWBIX
Janus Henderson Balanced T	21.0	-0.2%	2.1%	12.9%	-0.2%	8.3%	10.3%	0.95	1.6%	47%	50%	na	19,914	0.83	JABAX
T. Rowe Price Capital Appreciation	20.2	0.1%	0.1%	13.8%	0.1%	6.3%	9.9%	1.07	1.5%	63%	21%	0%	38,286	0.70	PRWCX
American Century One Choice Mod Inv	19.4	-1.1%	2.2%	15.5%	-1.1%	5.0%	5.9%	1.09	1.5%	43%	29%	0%	1,800	0.90	AOMIX
Green Century Balanced	19.3	-0.3%	1.5%	14.3%	-0.3%	5.3%	7.5%	0.99	0.4%	59%	32%	0%	300	1.48	GCBXL
TIAA-CREF Lifestyle Moderate Retail	19.2	-1.3%	2.4%	15.7%	-1.3%	4.8%	5.9%	1.10	1.7%	40%	37%	1%	511	0.77	TSMLX
TIAA-CREF Managed Allc Retail	19.1	-1.4%	2.5%	15.7%	-1.4%	4.8%	5.9%	1.09	1.9%	41%	37%	1%	866	0.65	TIMRX
American Century Strat Allc: Mod Inv	18.8	-1.7%	2.0%	16.0%	-1.7%	4.6%	6.0%	1.12	1.2%	40%	39%	0%	827	0.88	TWSMX
T. Rowe Price Balanced	18.2	-1.7%	2.2%	15.0%	-1.7%	4.9%	6.7%	1.07	1.8%	42%	32%	0%	4,327	0.58	RPBAX
Osterweis Strategic Investment	17.7	-1.6%	0.8%	14.6%	-1.6%	4.7%	5.6%	1.15	1.2%	57%	25%	1%	124	1.21	OSTVX
Vanguard LifeStrategy Moderate Gr Inv	16.7	-1.4%	2.2%	13.2%	-1.4%	4.9%	6.2%	0.96	2.3%	36%	37%	0%	17,209	0.13	VSMGX
T. Rowe Price Spectrum Moderate Allc	16.4	-2.0%	2.6%	14.9%	-2.0%	3.6%	6.2%	1.04	1.4%	38%	31%	6%	2,374	0.73	TRPBX
Elfun Diversified	15.7	-2.0%	2.3%	13.5%	-2.0%	4.2%	5.9%	1.00	2.1%	33%	39%	0%	191	0.30	ELDFX
AMG GW&K Global Allocation Fund Class N	15.6	-2.4%	2.4%	15.1%	-2.4%	2.9%	6.2%	1.06	1.3%	38%	24%	na	142	1.06	MBEAX
Vanguard Wellington™ Inv	13.3	-3.5%	0.9%	12.0%	-3.5%	4.8%	7.3%	1.01	2.5%	54%	34%	na	103,569	0.25	VWELX
Schwab MarketTrack Balanced	10.8	-3.8%	1.7%	12.4%	-3.8%	2.2%	4.8%	1.00	2.1%	45%	34%	0%	519	0.50	SWBGX
Mairs & Power Balanced Inv	8.8	-5.0%	0.8%	12.0%	-5.0%	1.8%	5.7%	1.06	2.2%	59%	36%	na	819	0.71	MAPOX
USAA Cornerstone Moderately Agrsv	8.8	-4.3%	2.2%	12.4%	-4.3%	0.8%	3.2%	0.97	1.6%	30%	41%	1%	2,723	1.08	USCRX
Dodge & Cox Balanced	5.4	-8.7%	1.8%	15.5%	-8.7%	-1.4%	3.6%	1.34	2.4%	64%	27%	na	13,094	0.53	DODBX
FPA Crescent	2.2	-8.6%	3.5%	15.0%	-8.6%	-4.2%	2.1%	1.40	2.2%	43%	7%	3%	10,151	1.05	FPACX
Oakmark Equity And Income Investor	-1.2	-10.6%	1.0%	14.6%	-10.6%	-5.2%	1.8%	1.38	1.8%	53%	38%	na	8,189	0.81	OAKBX
Intrepid Capital Investor	-7.2	-10.2%	1.6%	12.3%	-10.2%	-9.2%	-4.6%	1.14	5.6%	55%	34%	na	69	1.41	ICMBX
Hennessy Total Return Investor	-12.1	-11.4%	-2.2%	7.9%	-11.4%	-8.6%	2.9%	1.04	2.2%	49%	na	na	56	2.32	HDOGX
Greenspring	-16.2	-16.8%	-0.1%	12.7%	-16.8%	-12.2%	-1.7%	1.51	1.8%	68%	23%	na	131	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	56.5	10.2%	3.9%	31.6%	10.2%	14.8%	13.6%	1.83	0.0%	75%	15%	na	501	1.09	VALIX
Manning & Napier Pro-Blend Max Term S	32.0	1.5%	1.5%	20.6%	1.5%	9.9%	9.9%	1.36	0.1%	69%	9%	na	371	1.10	EXHAX
Fidelity Asset Manager® 85%	24.1	-2.5%	3.2%	20.3%	-2.5%	6.2%	7.1%	1.45	1.3%	55%	8%	1%	2,648	0.74	FAMRX
American Century Strat Allc: Agrsv Inv	20.8	-2.9%	2.3%	19.1%	-2.9%	4.5%	6.6%	1.36	1.7%	51%	23%	0%	690	0.88	TWSAX
American Century One Choice Agrsv Inv	20.3	-2.7%	2.5%	18.5%	-2.7%	4.6%	6.5%	1.33	1.5%	52%	19%	0%	863	0.97	AOGIX
TIAA-CREF Lifestyle Growth Retail	19.4	-3.3%	2.6%	18.9%	-3.3%	3.8%	6.0%	1.38	1.5%	54%	18%	0%	256	0.82	TSGLX
Meeder Dynamic Allocation Retail	18.8	-4.4%	2.2%	19.7%	-4.4%	3.5%	6.5%	1.50	0.6%	81%	4%	0%	173	1.47	FLDGX
Fidelity® Four-in-One Index	18.3	-3.7%	2.4%	17.8%	-3.7%	4.2%	7.1%	1.34	2.3%	60%	14%	0%	6,333	0.11	FFNOX
T. Rowe Price Spectrum Mod Gr Allc	17.3	-3.6%	2.9%	17.9%	-3.6%	3.0%	6.9%	1.31	1.4%	51%	13%	5%	2,975	0.79	TRSGX
Vanguard LifeStrategy Growth Inv	16.7	-3.7%	2.6%	16.8%	-3.7%	3.7%	6.4%	1.26	2.2%	48%	18%	0%	15,711	0.14	VASGX
GuideStone Funds Growth Allocation Inv	12.1	-4.9%	2.8%	15.6%	-4.9%	1.4%	5.3%	1.25	1.5%	44%	22%	0%	1,176	1.14	GCOZX
Fidelity® Strategic Dividend & Income®	8.4	-6.0%	0.6%	13.4%	-6.0%	0.9%	5.4%	1.17	2.3%	58%	7%	na	4,294	0.71	FSDIX
Schwab MarketTrack Growth	8.2	-7.3%	2.0%	15.8%	-7.3%	-0.3%	4.6%	1.34	2.1%	60%	15%	0%	752	0.51	SWHGX
USAA Cornerstone Aggressive	7.4	-7.0%	2.5%	15.3%	-7.0%	-0.9%	3.1%	1.25	1.3%	44%	20%	1%	349	1.21	UCAGX
CAN SLIM Select Growth	5.6	-7.6%	0.7%	16.1%	-7.6%	-2.9%	2.8%	1.45	0.4%	77%	10%	na	34	1.43	CANGX
Buffalo Flexible Income	-0.8	-11.4%	0.8%	17.0%	-11.4%	-6.3%	2.9%	1.62	2.2%	88%	2%	na	437	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

Issachar N	55.8	16.9%	1.8%	15.4%	16.9%	23.5%	6.4%	0.73	0.3%	40%	18%	na	41	1.98	LIONX
Hussman Strategic Total Return	32.5	9.6%	1.2%	8.9%	9.6%	14.0%	7.7%	0.54	0.8%	13%	70%	3%	292	0.78	HSTRX
SMI Dynamic Allocation	18.0	3.8%	2.2%	7.1%	3.8%	7.1%	4.4%	0.66	1.2%	0%	70%	14%	115	1.45	SMIDX
USAA Managed Allocation	12.3	-1.8%	1.7%	9.6%	-1.8%	4.4%	2.3%	1.04	2.7%	25%	24%	0%	668	0.76	UMAFX
FundX Conservative Upgrader	8.7	-3.8%	1.8%	10.8%	-3.8%	1.8%	5.9%	1.03	1.1%	40%	47%	2%	79	1.94	RELAX
Horizon Active Asset Allocation Investor	8.1	-8.1%	0.4%	18.3%	-8.1%	-2.1%	3.8%	1.65	0.7%	79%	na	0%	497	1.45	AAANX

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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
Meeder Balanced Retail	-3.8	-7.9%	0.8%	6.5%	-7.9%	-2.4%	2.5%	0.86	0.7%	40%	29%	0%	370	1.57	FLDFX
Hancock Horizon Diversified Income Instl	-9.5	-12.1%	1.4%	10.3%	-12.1%	-7.7%	-1.0%	1.13	4.5%	44%	46%	0%	33	0.93	HHIIX
Meeder Muirfield Retail	-9.6	-12.0%	0.7%	7.6%	-12.0%	-5.1%	2.2%	1.17	0.6%	57%	na	0%	544	1.31	FLMFX
Gabelli Global Rising Income and Div AAA	-11.0	-14.2%	3.3%	14.0%	-14.2%	-10.7%	-3.2%	1.46	0.4%	32%	3%	na	45	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	15.8	-2.7%	2.8%	15.4%	-2.7%	3.0%	5.0%	1.08	1.4%	26%	30%	11%	792	0.95	RPGAX
T. Rowe Price Real Assets	1.4	-11.4%	2.6%	20.1%	-11.4%	-7.3%	0.9%	1.64	3.0%	49%	0%	0%	3,129	0.81	PRAFX
Appleseed Investor	-8.3	-19.9%	2.9%	20.4%	-19.9%	-8.8%	-1.1%	1.86	3.4%	38%	2%	10%	98	1.25	APPLX
Meeder Global Allocation Retail	-13.3	-13.4%	1.2%	7.5%	-13.4%	-7.4%	0.6%	1.15	0.1%	40%	9%	0%	40	1.78	FLFGX

166 Convertible Bond Funds

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

Fidelity® Convertible Securities	42.1	6.1%	3.0%	20.5%	6.1%	15.5%	11.9%	1.19	1.5%	15%	0%	na	1,573	0.51	FCVXSX
Harbor Convertible Securities Instl	41.7	6.9%	4.3%	23.1%	6.9%	11.8%	8.9%	1.17	0.7%	na	na	na	151	0.77	HACXSX

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	17.2	1.6%	1.5%	9.4%	1.6%	6.3%	5.5%	0.62	2.4%	25%	58%	0%	54	0.32	SWBRX
T. Rowe Price Retirement 2010	15.8	-0.7%	2.1%	12.1%	-0.7%	4.4%	5.3%	0.81	2.3%	31%	52%	0%	3,654	0.52	TRRAX
T. Rowe Price Retirement 2005	15.4	-0.3%	2.0%	11.2%	-0.3%	4.4%	5.1%	0.74	2.3%	27%	57%	0%	1,252	0.52	TRRFX
TIAA-CREF Lifecycle 2010 Retirement	15.1	-0.1%	1.8%	10.7%	-0.1%	4.5%	5.3%	0.74	1.9%	24%	56%	4%	1,193	0.62	TCLEX
Fidelity Freedom® 2010	14.2	0.1%	2.1%	9.2%	0.1%	4.9%	5.2%	0.64	1.9%	14%	47%	-1%	5,294	0.51	FFFCX
Fidelity Freedom® 2005	13.2	0.8%	1.7%	7.5%	0.8%	4.9%	4.9%	0.51	1.8%	9%	53%	-1%	1,009	0.47	FFVFX

171 Target-Date 2011-2015 Funds

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

Schwab Target 2015	17.3	1.3%	1.5%	9.9%	1.3%	6.1%	5.5%	0.67	2.5%	26%	56%	0%	77	0.34	SWGRX
T. Rowe Price Retirement 2015	16.1	-1.1%	2.2%	13.0%	-1.1%	4.2%	5.6%	0.89	2.2%	34%	46%	0%	5,539	0.55	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	15.6	-0.5%	1.9%	11.7%	-0.5%	4.5%	5.4%	0.82	1.8%	28%	51%	4%	1,736	0.63	TCLIX
Vanguard Target Retirement 2015 Inv	15.1	0.8%	1.6%	8.9%	0.8%	5.5%	5.8%	0.63	2.4%	22%	60%	0%	14,918	0.13	VTXVX
Fidelity Freedom® 2015	14.9	-0.7%	2.3%	10.9%	-0.7%	4.8%	5.5%	0.78	1.8%	18%	42%	-0%	7,768	0.55	FFVFX

172 Target-Date 2016-2020 Funds

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

Schwab Target 2020	17.1	0.9%	1.6%	10.3%	0.9%	6.0%	5.8%	0.73	2.5%	27%	54%	0%	520	0.38	SWCRX
T. Rowe Price Retirement 2020	16.9	-1.8%	2.4%	14.5%	-1.8%	4.2%	5.9%	1.02	2.1%	35%	41%	0%	15,616	0.58	TRRBX
Vanguard Target Retirement 2020 Inv	15.9	-0.6%	1.9%	11.4%	-0.6%	5.1%	6.1%	0.83	2.4%	30%	46%	0%	31,158	0.13	VTWNX
TIAA-CREF Lifecycle 2020 Retirement	15.9	-1.0%	2.0%	12.5%	-1.0%	4.4%	5.7%	0.90	1.6%	31%	47%	4%	3,689	0.64	TCLTX
Fidelity Freedom® 2020	15.5	-1.5%	2.5%	12.4%	-1.5%	4.6%	5.7%	0.89	1.8%	23%	36%	-0%	24,384	0.60	FFFDX
American Century One Choice 2020 Inv	14.4	-0.6%	1.4%	10.7%	-0.6%	4.2%	5.1%	0.79	1.5%	32%	42%	0%	1,314	0.77	ARBVX
Thrift Savings Plan L 2020	3.3	0.2%	1.3%	0.3%	-0.6%	3.7%	4.1%	na	na	na	na	na	na	0.03	L2020

173 Target-Date 2021-2025 Funds

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

T. Rowe Price Retirement 2025	18.0	-2.2%	2.6%	16.2%	-2.2%	4.1%	6.2%	1.13	2.0%	41%	32%	0%	15,615	0.62	TRRHX
Schwab Target 2025	16.8	-1.0%	2.1%	13.1%	-1.0%	4.7%	5.7%	0.96	2.4%	36%	42%	0%	565	0.48	SWHRX
Vanguard Target Retirement 2025 Inv	16.6	-1.5%	2.1%	13.2%	-1.5%	4.8%	6.3%	0.97	2.4%	36%	37%	0%	44,523	0.13	VTTVX
TIAA-CREF Lifecycle 2025 Retirement	16.6	-1.7%	2.1%	14.1%	-1.7%	4.1%	5.9%	1.03	1.6%	37%	38%	5%	4,723	0.66	TCLFX
Fidelity Freedom® 2025	16.0	-2.1%	2.7%	13.6%	-2.1%	4.5%	5.8%	0.99	1.7%	26%	33%	-0%	26,968	0.65	FFTWX
American Century One Choice 2025 Inv	14.9	-1.0%	1.6%	11.8%	-1.0%	4.1%	5.3%	0.87	1.5%	34%	40%	0%	2,253	0.79	ARWIX

174 Target-Date 2026-2030 Funds

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

T. Rowe Price Retirement 2030	18.3	-2.9%	2.7%	17.5%	-2.9%	3.8%	6.4%	1.24	1.9%	46%	25%	0%	19,942	0.65	TRRCX
TIAA-CREF Lifecycle 2030 Retirement	17.0	-2.5%	2.3%	15.6%	-2.5%	3.9%	6.0%	1.16	1.4%	43%	30%	5%	4,819	0.67	TCLNX
Schwab Target 2030	16.7	-2.3%	2.3%	15.1%	-2.3%	3.9%	5.6%	1.12	2.4%	42%	33%	0%	956	0.55	SWDRX

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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									
Vanguard Target Retirement 2030 Inv	16.7	-2.3%	2.3%	14.6%	-2.3%	4.4%	6.4%	1.09	2.4%	40%	30%	0%	40,193	0.14	VTHR
Fidelity Freedom® 2030	16.6	-3.1%	3.0%	15.4%	-3.1%	4.3%	6.1%	1.15	1.7%	31%	27%	-0%	32,278	0.68	FFEX
American Century One Choice 2030 Inv	16.0	-1.3%	1.7%	13.0%	-1.3%	4.3%	5.6%	0.96	1.5%	37%	37%	0%	1,955	0.81	ARCVX
Thrift Savings Plan L 2030	12.3	-1.0%	1.8%	12.2%	-2.8%	2.9%	5.7%	na	na	na	na	na	na	0.03	L2030

175 Target-Date 2031-2035 Funds

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

T. Rowe Price Retirement 2035	18.9	-3.4%	2.9%	18.7%	-3.4%	3.6%	6.5%	1.33	1.8%	50%	18%	0%	12,540	0.68	TRRJX
TIAA-CREF Lifecycle 2035 Retirement	17.4	-3.3%	2.5%	17.2%	-3.3%	3.6%	6.2%	1.28	1.3%	49%	21%	5%	4,886	0.68	TCLR
American Century One Choice 2035 Inv	17.1	-1.6%	2.0%	14.3%	-1.6%	4.4%	5.9%	1.05	1.4%	41%	32%	0%	2,153	0.84	ARYIX
Vanguard Target Retirement 2035 Inv	16.6	-3.2%	2.5%	15.9%	-3.2%	3.9%	6.5%	1.21	2.4%	45%	23%	0%	38,301	0.14	VTTX
Fidelity Freedom® 2035	16.6	-4.7%	3.3%	17.8%	-4.7%	3.5%	6.1%	1.35	1.6%	38%	13%	0%	22,763	0.72	FFTHX
Schwab Target 2035	16.4	-3.4%	2.6%	16.7%	-3.4%	3.2%	5.5%	1.26	2.2%	47%	25%	0%	473	0.60	SWIRX

176 Target-Date 2036-2040 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2036-2040

T. Rowe Price Retirement 2040	19.2	-3.8%	3.0%	19.5%	-3.8%	3.4%	6.6%	1.40	1.7%	53%	13%	0%	14,111	0.70	TRRD
American Century One Choice 2040 Inv	17.9	-2.0%	2.2%	15.6%	-2.0%	4.4%	6.1%	1.14	1.5%	44%	26%	0%	1,506	0.86	ARDVX
TIAA-CREF Lifecycle 2040 Retirement	17.8	-4.1%	2.6%	18.7%	-4.1%	3.2%	6.3%	1.41	1.1%	55%	13%	5%	5,721	0.69	TCLX
Vanguard Target Retirement 2040 Inv	16.6	-4.1%	2.7%	17.3%	-4.1%	3.5%	6.5%	1.32	2.4%	50%	16%	0%	30,382	0.14	VFORX
Fidelity Freedom® 2040	16.5	-5.6%	3.5%	19.1%	-5.6%	3.0%	5.9%	1.44	1.6%	42%	6%	0%	22,650	0.75	FFFFX
Schwab Target 2040	16.1	-4.4%	2.8%	18.0%	-4.4%	2.5%	5.4%	1.37	2.1%	50%	19%	0%	973	0.65	SWERX
Thrift Savings Plan L 2040	13.9	-1.6%	2.1%	14.6%	-3.6%	3.0%	6.1%	na	na	na	na	na	na	0.03	L2040

177 Target-Date 2041-2045 Funds

Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2041-2045

T. Rowe Price Retirement 2045	19.2	-4.2%	3.1%	20.2%	-4.2%	3.2%	6.6%	1.45	1.6%	56%	9%	0%	8,319	0.71	TRRX
American Century One Choice 2045 Inv	19.1	-2.4%	2.4%	16.9%	-2.4%	4.5%	6.4%	1.24	1.3%	48%	22%	0%	1,549	0.89	AROIX
TIAA-CREF Lifecycle 2045 Institutional	18.6	-4.7%	2.8%	20.1%	-4.7%	3.2%	6.5%	1.51	1.7%	61%	5%	5%	3,479	0.45	TTFIX
Vanguard Target Retirement 2045 Inv	16.8	-4.9%	2.9%	18.7%	-4.9%	3.0%	6.4%	1.42	2.4%	54%	9%	0%	28,084	0.15	VTVIX
Fidelity Freedom® 2045	16.4	-5.6%	3.5%	19.1%	-5.6%	2.9%	5.9%	1.45	1.6%	42%	6%	0%	14,610	0.75	FFFGX
Schwab Target 2045	15.9	-5.2%	3.0%	19.2%	-5.2%	1.9%	5.2%	1.46	2.0%	53%	13%	0%	171	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	19.7	-2.9%	2.5%	18.1%	-2.9%	4.4%	6.6%	1.33	1.4%	52%	19%	0%	1,043	0.91	ARFVX
T. Rowe Price Retirement 2050	19.3	-4.2%	3.1%	20.2%	-4.2%	3.2%	6.6%	1.45	1.5%	56%	9%	0%	7,269	0.71	TRRMX
TIAA-CREF Lifecycle 2050 Institutional	18.6	-4.8%	2.7%	20.3%	-4.8%	3.1%	6.5%	1.53	1.7%	61%	4%	5%	2,444	0.45	TFTIX
Vanguard Target Retirement 2050 Inv	16.8	-4.9%	2.8%	18.7%	-4.9%	3.0%	6.4%	1.42	2.3%	54%	9%	0%	21,237	0.15	VVIFX
Fidelity Freedom® 2050	16.5	-5.6%	3.4%	19.1%	-5.6%	2.9%	5.9%	1.44	1.6%	42%	6%	0%	12,817	0.75	FFFHX
Schwab Target 2050	15.8	-5.6%	3.1%	19.9%	-5.6%	1.5%	5.1%	1.51	2.0%	55%	9%	0%	171	0.71	SWNRX
Thrift Savings Plan L 2050	15.3	-2.1%	2.4%	16.8%	-4.4%	2.9%	6.5%	na	na	na	na	na	na	0.03	L2050

i Performance numbers reflect periods ending 06/30/2020. Funds shown in bold are the recommendations in the July 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 06/30/2020

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
201 SMI Stock Risk Category 1: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
Centre American Select Equity Inv	46.1	9.6%	3.3%	21.7%	9.6%	14.8%	11.2%	0.84	0.2%	21.28	128,743	42	115	1.45	DHAMX
Payson Total Return	38.0	1.0%	2.2%	23.9%	1.0%	13.2%	13.3%	1.01	0.7%	19.05	167,871	43	132	0.89	PBFDX
JPMorgan US Large Cap Core Plus A	36.2	1.3%	2.8%	23.2%	1.3%	11.7%	10.5%	1.05	0.1%	20.79	113,483	281	3,100	1.92	JLCAX
Meehan Focus	33.1	-2.9%	3.5%	24.9%	-2.9%	11.1%	10.5%	1.12	0.7%	15.77	220,706	30	71	1.01	MEFOX
Columbia Contrarian Core Inst	28.6	-1.5%	1.3%	20.5%	-1.5%	9.6%	9.4%	1.01	1.0%	20.96	163,004	80	9,529	0.78	SMGIX
Columbia Select Large Cap Equity Inst	28.6	-0.5%	2.4%	20.8%	-0.5%	8.3%	10.6%	1.00	1.8%	22.27	131,044	64	777	0.55	NSEPX
White Oak Select Growth	26.9	-1.0%	1.5%	19.9%	-1.0%	8.0%	10.5%	1.06	1.0%	23.20	136,983	27	347	0.95	WOGSX
New Covenant Growth	26.1	-3.1%	2.5%	22.0%	-3.1%	7.2%	9.7%	1.05	1.1%	17.04	68,820	1736	466	0.97	NCGFX
Vanguard 500 Index Admiral	24.9	-3.1%	2.0%	20.5%	-3.1%	7.5%	10.7%	1.00	1.9%	22.27	131,454	516	535,810	0.04	VFIAX
Thrift Savings Plan C Fund	24.8	-0.2%	2.0%	20.5%	-3.1%	7.4%	10.7%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard Growth & Income Inv	24.7	-3.4%	2.3%	21.4%	-3.4%	6.7%	10.1%	1.02	1.6%	16.37	95,365	1809	11,106	0.33	VQNPX
T. Rowe Price U.S. Equity Research	24.6	-3.3%	2.0%	20.6%	-3.3%	7.3%	10.8%	1.01	0.6%	18.32	110,167	245	3,981	0.50	PRCOX
American Century Equity Growth Inv	23.8	-2.4%	1.8%	20.4%	-2.4%	5.9%	9.5%	1.00	1.0%	16.72	69,195	179	2,320	0.67	BEQGX
Amana Income Investor	23.4	-2.9%	1.9%	18.5%	-2.9%	7.8%	8.7%	0.93	1.2%	22.52	80,429	36	1,295	1.06	AMANX
Parnassus Core Equity Investor	22.3	-2.1%	2.3%	17.9%	-2.1%	6.5%	11.7%	0.87	0.7%	27.86	108,747	40	18,514	0.86	PRBLX
Dana Large Cap Equity Investor	21.9	-5.8%	1.7%	21.0%	-5.8%	6.7%	9.1%	1.03	0.9%	21.10	100,468	68	130	0.98	DLCEX
American Funds Invmt Co of Amer F1	21.1	-3.6%	1.9%	19.2%	-3.6%	5.5%	7.4%	0.93	1.9%	20.16	124,038	187	96,254	0.65	AICFX
Vulcan Value Partners	21.0	-10.7%	2.8%	24.9%	-10.7%	6.9%	7.8%	1.29	2.0%	15.58	41,782	25	1,296	1.08	VVPLX
Schwab Core Equity	20.0	-5.0%	1.8%	20.9%	-5.0%	4.1%	7.7%	1.04	0.9%	14.84	98,262	119	1,992	0.73	SWANX
Pear Tree Quality Ordinary	19.7	-3.4%	1.2%	15.1%	-3.4%	8.1%	11.3%	0.87	0.7%	16.72	193,303	42	145	1.25	USBOX
USAA Growth & Income	19.4	-3.5%	2.3%	21.7%	-3.5%	1.2%	5.6%	1.06	0.9%	17.33	72,746	233	1,733	0.89	USGRX
Parnassus Endeavor Investor	19.3	-7.7%	5.4%	23.1%	-7.7%	3.9%	5.0%	1.34	0.9%	16.18	45,586	25	2,780	0.95	PARWX
Pax ESG Beta Quality Individual Investor	18.6	-5.2%	2.0%	19.3%	-5.2%	4.5%	9.0%	0.96	1.3%	14.31	69,940	158	221	0.90	PXWGX
T. Rowe Price Spectrum Growth	18.1	-5.2%	2.6%	20.9%	-5.2%	2.4%	6.8%	1.00	1.3%	15.70	42,322	15	3,396	0.76	PRSGX
Cambiar Opportunity Inv	18.0	-6.5%	1.2%	19.3%	-6.5%	5.3%	5.8%	1.04	1.4%	17.51	67,539	38	215	0.75	CAMOX
Haverford Quality Growth Stock	18.0	-6.3%	0.6%	18.2%	-6.3%	6.0%	8.8%	1.01	1.1%	19.76	156,420	30	228	0.81	HAVGX
American Funds Fundamental Invs F1	18.0	-5.7%	2.2%	19.2%	-5.7%	4.5%	8.0%	0.99	1.5%	16.81	91,591	287	99,982	0.65	AFIFX
Mairs & Power Growth Inv	17.9	-4.7%	0.1%	17.4%	-4.7%	5.3%	8.1%	0.97	1.2%	19.08	43,809	55	4,195	0.65	MPGFX
Pin Oak Equity	17.1	-6.4%	1.8%	20.4%	-6.4%	3.1%	6.9%	1.05	1.3%	20.88	64,766	30	178	0.96	POGSX
T. Rowe Price Growth & Income	15.7	-5.4%	1.2%	17.7%	-5.4%	3.4%	8.9%	0.94	1.1%	19.34	117,212	68	2,335	0.64	PRGIX
T. Rowe Price US Large-Cap Core	15.7	-5.4%	1.2%	17.7%	-5.4%	3.4%	8.8%	0.94	1.1%	19.38	117,347	68	1,420	0.74	TRULX
Quartile															
Coho Relative Value Equity Advisor	15.6	-5.9%	-0.2%	15.3%	-5.9%	6.3%	7.2%	0.88	1.8%	19.16	61,953	30	717	0.79	COHOX
State Farm Growth	15.4	-5.6%	1.8%	16.8%	-5.6%	4.2%	8.1%	0.88	2.5%	18.66	125,185	69	5,272	0.12	STFGX
Scharf Institutional	13.3	-4.5%	0.5%	13.2%	-4.5%	4.6%	6.3%	0.81	0.5%	16.50	89,169	30	333	0.90	LOGIX
T. Rowe Price Dividend Growth	13.3	-5.7%	0.7%	15.9%	-5.7%	3.0%	10.1%	0.86	1.3%	18.90	86,590	107	15,060	0.62	PRDGX
American Century Income and Growth Inv	13.0	-6.6%	1.6%	17.9%	-6.6%	1.7%	6.7%	0.99	2.1%	16.23	78,280	171	2,045	0.67	BIGRX
Matrix Advisors Value	12.7	-10.4%	3.1%	23.9%	-10.4%	-0.8%	4.1%	1.24	1.0%	14.71	94,949	32	48	0.99	MAVFX
Marathon Value Portfolio	11.6	-7.3%	0.4%	17.8%	-7.3%	1.2%	6.9%	0.99	0.5%	19.31	53,035	57	53	1.10	MVPFX
Fidelity® Mega Cap Stock	10.1	-9.5%	2.9%	17.5%	-9.5%	2.1%	6.7%	1.01	2.0%	17.83	172,056	67	1,109	0.65	FOTCX
Tocqueville	9.9	-8.6%	2.1%	18.1%	-8.6%	0.4%	7.1%	1.00	1.0%	16.78	113,032	58	245	1.25	TCQGX
Vanguard Windsor™ II Inv	9.6	-9.9%	1.7%	19.6%	-9.9%	0.0%	4.8%	1.09	1.8%	13.85	87,294	182	41,015	0.34	VWNFX
Thompson LargeCap	9.4	-12.7%	2.8%	24.5%	-12.7%	-2.4%	4.1%	1.32	0.9%	15.82	59,733	79	115	0.99	THPGX
Brown Advisory Equity Income Inv	9.2	-8.2%	2.1%	17.2%	-8.2%	0.2%	7.4%	0.92	1.5%	20.08	124,286	42	78	0.96	BIADX
Invesco Exchange	8.9	-7.3%	-1.7%	18.0%	-7.3%	-1.8%	7.2%	1.02	2.3%	17.79	56,350	33	55	0.54	ACEHX
Lazard US Equity Concentrated Open	8.7	-7.5%	-0.4%	16.2%	-7.5%	0.0%	6.8%	1.01	0.6%	24.15	51,197	24	1,731	1.05	LEVOX
Muhlenkamp	8.6	-10.4%	2.0%	22.9%	-10.4%	-3.9%	-0.6%	1.08	0.5%	11.17	38,819	36	154	1.16	MUHLX
Janus Henderson Growth And Income T	8.6	-9.3%	2.1%	17.8%	-9.3%	0.2%	8.8%	0.98	1.7%	17.15	104,926	61	5,588	0.87	JAGIX
Hennessy Cornerstone Large Growth Inv	8.0	-12.9%	2.3%	22.4%	-12.9%	-1.5%	3.7%	1.23	1.4%	14.33	35,845	51	112	1.31	HFLGX
Vanguard Dividend Growth Inv	8.0	-6.4%	-0.3%	13.1%	-6.4%	1.3%	10.0%	0.83	1.9%	20.12	104,269	49	40,271	0.27	VDIGX

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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									
Matthew 25	8.0	-13.7%	2.8%	27.2%	-13.7%	-5.5%	5.3%	1.42	0.4%	10.55	46,050	30	289	1.08	MXXVX
Shelton Core Value Direct	8.0	-6.5%	0.8%	13.0%	-6.5%	1.4%	4.8%	0.81	7.9%	19.23	74,845	144	143	0.82	EQTIX
Index Funds S&P 500@ Equal Weight NoLoad	7.7	-10.6%	1.6%	21.6%	-10.6%	-3.2%	5.3%	1.16	1.8%	14.64	23,647	506	46	0.25	INDEX
American Funds Washington Mutual F1	7.6	-8.6%	-0.1%	16.4%	-8.6%	-0.1%	7.7%	0.92	1.9%	16.10	96,694	174	118,765	0.64	WSHFX
Ave Maria Rising Dividend	7.4	-11.0%	1.6%	21.8%	-11.0%	-3.3%	6.2%	1.12	1.3%	22.88	46,681	40	770	0.93	AVEDX
Vanguard PRIMECAP Core Inv	7.3	-10.1%	2.5%	16.8%	-10.1%	0.6%	6.8%	1.07	1.5%	13.76	59,616	147	9,510	0.46	VPCCX
Nicholas Equity Income I	7.1	-9.1%	0.6%	15.9%	-9.1%	0.3%	6.5%	0.93	1.5%	16.81	63,653	59	329	0.73	NSEIX
Selected American Shares D	7.0	-11.5%	2.3%	19.4%	-11.5%	-1.0%	4.1%	1.23	0.9%	10.93	111,296	48	1,608	0.66	SLADX
Cutler Equity	6.0	-8.2%	-0.2%	13.9%	-8.2%	0.4%	7.0%	0.92	1.6%	20.45	126,447	35	147	1.15	CALEX
American Funds American Mutual F1	5.3	-7.7%	0.3%	13.0%	-7.7%	0.0%	6.6%	0.78	2.1%	16.78	85,328	171	59,979	0.65	AMFFX
Vanguard Capital Value Inv	5.0	-12.2%	0.3%	17.3%	-12.2%	-0.2%	2.7%	1.15	2.2%	11.34	24,292	96	683	0.29	VCVLX
Median		-10.8%	1.3%	17.5%	-10.8%	-2.4%	5.0%								
AMG Yacktman Focused N	5.0	-8.4%	2.8%	16.0%	-8.4%	-2.7%	7.2%	0.82	1.3%	11.83	29,782	55	3,033	1.29	YAFFX
Fidelity@ Growth & Income	4.0	-11.3%	2.1%	15.7%	-11.3%	-0.5%	5.1%	1.03	1.9%	17.01	89,341	179	6,334	0.61	FGRIX
Fidelity@ Large Cap Stock	3.9	-12.0%	2.4%	17.2%	-12.0%	-1.2%	5.2%	1.10	2.2%	15.70	87,504	162	2,251	0.47	FLCSX
AMG Yacktman I	3.2	-9.2%	2.4%	16.0%	-9.2%	-3.6%	6.3%	0.81	1.8%	11.72	36,984	58	6,495	0.75	YACKX
Clipper	3.2	-12.0%	1.6%	17.6%	-12.0%	-2.4%	3.1%	1.22	1.0%	10.78	111,517	30	944	0.71	CFIMX
Copley	2.9	-9.3%	0.1%	12.2%	-9.3%	0.0%	11.5%	0.93	0.0%	21.55	68,852	46	90	2.14	COPLX
Huber Capital Equity Income Investor	2.1	-10.3%	1.5%	13.7%	-10.3%	-1.2%	5.3%	1.03	0.8%	14.53	75,139	30	47	1.39	HULIX
Homestead Value	2.0	-11.5%	-0.4%	16.3%	-11.5%	-2.7%	6.6%	1.07	1.4%	14.16	78,850	46	814	0.66	HOVLX
Fort Pitt Capital Total Return	2.0	-11.8%	0.7%	17.5%	-11.8%	-3.7%	6.6%	1.08	1.1%	15.08	53,618	30	67	1.25	FPCGX
Oakmark Investor	1.9	-14.4%	1.4%	23.0%	-14.4%	-6.7%	2.1%	1.36	0.9%	10.48	49,388	62	11,540	0.88	OAKMX
Barrett Opportunity	1.1	-11.6%	2.9%	17.0%	-11.6%	-4.3%	1.5%	1.00	1.3%	13.93	66,124	30	50	1.23	SAOPX
Auxier Focus Inv	0.1	-10.4%	-0.6%	13.6%	-10.4%	-3.2%	3.5%	0.91	1.4%	14.95	87,600	107	205	0.94	AUXFX
Gabelli Asset AAA	-0.4	-11.6%	0.5%	17.5%	-11.6%	-6.3%	3.2%	1.03	0.4%	14.68	18,311	433	1,813	1.36	GABAX
Fidelity@ Value Discovery	-0.4	-13.4%	1.3%	17.9%	-13.4%	-4.8%	1.5%	1.01	1.9%	14.27	37,729	130	1,703	0.60	FVDFX
PRIMECAP Odyssey Stock	-0.5	-13.3%	2.6%	16.7%	-13.3%	-3.9%	4.9%	1.11	1.5%	12.33	49,767	122	6,749	0.66	POSIX
Dodge & Cox Stock	-1.2	-15.0%	1.9%	20.0%	-15.0%	-6.2%	3.0%	1.20	1.9%	11.92	50,310	70	59,938	0.52	DODGX
Artisan Value Investor	-1.7	-14.9%	1.8%	19.1%	-14.9%	-5.9%	1.4%	1.23	0.9%	10.13	51,895	40	325	1.07	ARTLX
Fairholme	-1.9	-8.4%	-1.6%	10.9%	-8.4%	-4.3%	-0.3%	0.96	0.9%	29.07	1,854	43	932	1.00	FAIRX
FMI Large Cap Investor	-2.3	-11.6%	0.2%	15.5%	-11.6%	-6.2%	4.9%	0.92	0.9%	14.53	49,796	31	3,362	0.80	FMIHX
Vanguard Windsor™ Inv	-2.4	-15.4%	0.6%	17.7%	-15.4%	-4.7%	1.9%	1.16	2.1%	11.14	32,337	132	16,605	0.30	VWNDX
AI Frank Inv	-3.0	-14.9%	0.5%	17.7%	-14.9%	-5.7%	2.9%	1.16	1.4%	11.01	39,747	77	59	1.49	VALUX
Green Owl Intrinsic Value	-3.0	-14.5%	1.1%	20.8%	-14.5%	-9.3%	2.5%	1.25	1.0%	19.38	50,855	40	73	1.11	GOVLX
Fidelity@ Equity Dividend Income	-3.1	-14.5%	0.8%	16.8%	-14.5%	-5.4%	2.4%	1.06	2.8%	15.24	43,484	115	4,472	0.60	FEQTX
Fidelity@ Equity-Income	-3.3	-12.3%	-0.6%	12.5%	-12.3%	-3.5%	3.6%	0.93	2.0%	19.01	101,090	116	5,218	0.60	FEQIX
JPMorgan Large Cap Value A	-3.9	-17.4%	2.0%	22.2%	-17.4%	-8.7%	-0.6%	1.33	1.4%	13.37	27,474	83	1,244	0.93	OLVAX
Oakmark Select Investor	-4.1	-16.8%	1.5%	23.3%	-16.8%	-10.5%	-4.2%	1.50	0.8%	10.19	54,050	30	3,668	1.00	OAKLX
Ariel Focus Investor	-4.6	-17.1%	2.5%	23.5%	-17.1%	-11.1%	-0.8%	1.40	1.3%	13.12	14,075	33	43	1.00	ARFFX
Smead Value Investor	-4.8	-17.2%	0.8%	21.9%	-17.2%	-9.5%	4.1%	1.21	0.8%	15.11	64,876	29	1,002	1.26	SMVLX
American Century Equity Income Inv	-5.0	-11.9%	-0.1%	12.2%	-11.9%	-5.3%	3.9%	0.84	2.3%	15.24	56,423	110	11,060	0.92	TWEIX
TETON Westwood Equity AAA	-5.4	-13.5%	-1.1%	13.1%	-13.5%	-5.1%	4.6%	0.99	0.9%	15.97	72,036	48	47	1.64	WESWX
Castle Focus Investor	-5.6	-11.2%	-0.2%	11.1%	-11.2%	-5.4%	1.3%	0.73	1.1%	14.86	41,234	30	83	1.40	MOATX
T. Rowe Price Value	-5.8	-13.7%	1.0%	15.4%	-13.7%	-7.5%	2.6%	0.99	2.0%	15.63	58,256	119	23,110	0.78	TRVLX
Vanguard Equity-Income Inv	-6.2	-13.3%	-1.0%	12.6%	-13.3%	-5.5%	4.3%	0.94	3.1%	13.76	79,281	191	33,689	0.27	VEIPX
GuideStone Funds Value Equity Investor	-6.9	-15.3%	-0.1%	16.1%	-15.3%	-7.7%	1.6%	1.10	1.5%	18.52	64,476	355	1,055	0.90	GVEZX
USAA Income Stock	-7.5	-14.1%	0.1%	14.1%	-14.1%	-7.5%	3.3%	0.95	2.0%	13.07	55,232	190	2,335	0.75	USISX
Fidelity@ Dividend Growth	-7.8	-17.0%	1.3%	17.1%	-17.0%	-7.8%	3.5%	1.16	1.8%	12.25	48,369	83	5,842	0.50	FDGFX
Voya Corporate Leaders Trust B	-8.2	-14.4%	0.0%	16.7%	-14.4%	-10.4%	3.7%	1.11	2.3%	24.21	116,469	22	623	0.59	LECX
Commerce Value	-8.9	-14.7%	-0.1%	13.1%	-14.7%	-7.3%	4.4%	0.95	3.0%	16.34	80,984	43	249	0.71	CFVLX
Longleaf Partners	-9.2	-16.0%	3.0%	18.1%	-16.0%	-11.3%	-5.4%	1.29	2.4%	na	12,524	18	1,385	0.79	LLPFX
Becker Value Equity Retail	-9.7	-14.4%	0.4%	12.3%	-14.4%	-7.5%	-0.2%	1.05	2.6%	13.19	75,607	55	121	0.79	BVEFX
Fidelity@ Stk Selec Lg Cp Val	-10.8	-16.6%	-0.6%	15.8%	-16.6%	-9.9%	0.7%	1.11	2.5%	16.13	47,212	131	387	0.64	FSLVX
TCW Relative Value Large Cap N	-11.2	-17.6%	1.5%	19.2%	-17.6%	-12.8%	-2.3%	1.27	2.6%	15.55	41,722	51	105	0.90	TGDVX
Sound Shore Investor	-11.4	-16.8%	0.6%	17.5%	-16.8%	-12.2%	-1.3%	1.18	1.0%	12.77	65,964	38	1,026	0.91	SSHFX
AMG River Road Dividend All Cap Value N	-13.2	-18.4%	0.9%	16.6%	-18.4%	-11.4%	-0.5%	1.10	2.9%	17.70	43,563	54	470	1.12	ARDEX
TCW Relative Value Dividend Apprec N	-13.4	-17.5%	1.3%	16.5%	-17.5%	-12.4%	-1.4%	1.16	2.4%	15.67	53,338	46	215	0.90	TGIGX
Northern Large Cap Value	-14.2	-18.4%	-0.9%	14.9%	-18.4%	-10.7%	0.8%	1.15	2.5%	10.67	35,595	154	51	0.58	NOLVX
Fidelity@ Blue Chip Value	-15.0	-19.6%	1.8%	15.9%	-19.6%	-11.3%	-1.1%	1.06	1.8%	12.27	38,845	49	378	0.65	FBCVX
Cullen High Dividend Equity Retail	-15.3	-16.9%	-0.2%	12.9%	-16.9%	-11.3%	0.6%	0.93	2.5%	14.20	92,253	41	1,073	1.01	CHDEX
CGM Realty	-15.5	-18.7%	2.8%	25.8%	-18.7%	-22.6%	-6.5%	1.37	2.9%	9.67	4,909	25	431	0.94	CGMRX

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
T. Rowe Price Equity Income	-16.6	-18.8%	0.6%	13.4%	-18.8%	-11.2%	0.9%	1.07	2.7%	11.98	47,091	110	14,685	0.64	PRFDX
USAA Value	-17.1	-18.8%	-0.9%	14.6%	-18.8%	-12.8%	-1.4%	1.17	1.2%	12.12	38,020	180	909	0.97	UVALX
Fidelity® Export and Multinational	-17.3	-20.4%	0.9%	14.8%	-20.4%	-11.6%	1.8%	1.18	1.9%	11.82	38,852	84	1,246	0.74	FEXPX
Schwab Dividend Equity	-17.4	-18.5%	0.0%	13.8%	-18.5%	-12.7%	-0.6%	1.09	2.6%	10.14	36,716	147	604	0.89	SWDSX
Edgar Lomax Value	-18.5	-18.7%	-2.2%	10.9%	-18.7%	-10.6%	3.3%	0.99	2.7%	10.93	78,891	54	94	0.71	LOMAX
Hennessy Cornerstone Value Investor	-19.5	-19.6%	0.9%	12.3%	-19.6%	-12.2%	-0.4%	1.05	3.2%	13.72	78,469	51	204	1.23	HFCVX
Wilshire Large Company Value Invmt	-19.6	-20.6%	0.1%	15.1%	-20.6%	-14.0%	-1.7%	1.16	1.9%	13.46	40,758	308	161	1.26	DTLVX
Vanguard US Value Inv	-20.2	-20.5%	-0.6%	14.8%	-20.5%	-14.6%	-1.6%	1.17	2.9%	10.81	29,662	232	1,057	0.22	VUVLX
Heartland Select Value Investor	-21.4	-19.2%	0.0%	13.8%	-19.2%	-16.1%	0.2%	1.07	1.0%	11.81	20,824	47	138	1.25	HRSVX
Torrey	-21.6	-18.1%	-0.4%	11.2%	-18.1%	-14.7%	-1.9%	1.01	3.2%	12.59	82,479	27	320	1.06	TORYX
CGM Focus	-33.0	-27.6%	6.8%	21.3%	-27.6%	-26.6%	-18.5%	1.53	1.2%	11.14	32,265	28	280	1.66	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	40.3	2.9%	3.5%	22.1%	2.9%	15.4%	13.7%	0.97	1.5%	25.91	427,530	53	1,416	0.20	XLG
iShares MSCI KLD 400 Social ETF	30.3	-0.9%	2.1%	21.6%	-0.9%	9.7%	11.4%	0.99	1.5%	23.53	115,289	407	1,968	0.25	DSI
Vanguard Mega Cap ETF	29.9	-1.1%	2.3%	20.9%	-1.1%	10.2%	11.9%	0.98	1.8%	22.62	181,674	262	2,842	0.07	MGC
Vanguard Large-Cap ETF	27.1	-2.3%	2.1%	21.3%	-2.3%	8.2%	11.0%	1.01	1.8%	22.22	124,457	588	26,993	0.04	VV
Schwab US Large-Cap ETF™	26.7	-2.6%	2.3%	21.5%	-2.6%	7.8%	10.8%	1.02	1.9%	22.73	118,460	764	20,828	0.03	SCHX
iShares Russell 1000 ETF	26.2	-2.9%	2.3%	21.7%	-2.9%	7.4%	10.5%	1.03	1.7%	22.52	106,730	1011	21,906	0.15	IWB
Vanguard Russell 1000 ETF	26.1	-2.8%	2.0%	21.6%	-2.8%	7.4%	10.5%	1.03	1.8%	21.88	101,770	1000	3,771	0.08	VONE
Schwab US Broad Market ETF™	25.0	-3.5%	2.3%	22.1%	-3.5%	6.4%	10.0%	1.04	2.0%	22.27	86,702	2406	14,943	0.03	SCHB
Vanguard Total Stock Market ETF	24.8	-3.4%	2.3%	22.0%	-3.4%	6.3%	10.0%	1.04	1.9%	21.60	79,039	3498	874,468	0.03	VTI
Vanguard Russell 3000 ETF	24.8	-3.6%	2.4%	22.0%	-3.6%	6.4%	9.8%	1.04	1.8%	21.55	80,202	2923	1,510	0.10	VTHR
iShares Core S&P Total US Stock Mkt ETF	24.6	-3.6%	2.3%	21.9%	-3.6%	6.3%	9.9%	1.04	1.9%	22.17	84,588	3589	25,321	0.03	ITOT
iShares Core S&P 500 ETF	24.5	-3.2%	1.9%	20.3%	-3.2%	7.4%	10.6%	1.00	2.0%	22.83	141,164	511	197,104	0.03	IVV
iShares Russell 3000 ETF	24.5	-3.7%	2.3%	21.8%	-3.7%	6.3%	9.8%	1.04	1.7%	22.17	84,485	2809	9,450	0.20	IWW
Vanguard S&P 500 ETF	24.4	-3.3%	1.8%	20.3%	-3.3%	7.3%	10.6%	1.00	1.9%	22.27	131,454	516	535,810	0.03	VOO
SPDR® S&P 500 ETF Trust	24.4	-3.2%	1.8%	20.2%	-3.2%	7.4%	10.6%	1.00	1.9%	22.83	141,240	507	278,225	0.09	SPY
iShares Edge MSCI USA Quality Factor ETF	21.3	-4.2%	0.2%	18.8%	-4.2%	6.7%	10.8%	1.00	1.6%	22.52	104,674	129	18,340	0.15	QUAL
Vanguard Dividend Appreciation ETF	12.6	-5.1%	0.1%	13.9%	-5.1%	3.7%	10.2%	0.89	1.9%	24.94	101,445	229	51,905	0.06	VIG
SPDR® Dow Jones Industrial Avg ETF Tr	9.1	-8.5%	1.7%	18.3%	-8.5%	-0.7%	8.9%	1.01	2.3%	19.69	225,199	31	21,470	0.16	DIA
First Trust Rising Dividend Achiev ETF	8.9	-13.2%	2.7%	21.0%	-13.2%	1.2%	6.2%	1.26	1.9%	11.96	39,704	51	1,175	0.50	RDVY
Invesco Dividend Achievers™ ETF	8.8	-6.9%	-0.1%	15.0%	-6.9%	0.8%	7.7%	0.89	2.4%	22.08	98,134	292	348	0.54	PFM
Schwab US Dividend Equity ETF™	8.2	-8.9%	-0.6%	16.1%	-8.9%	1.1%	8.0%	1.00	3.5%	14.95	43,612	104	11,078	0.06	SCHD
Invesco S&P 500® Equal Weight ETF	7.4	-10.8%	1.5%	21.6%	-10.8%	-3.4%	5.2%	1.16	2.1%	18.05	25,357	508	12,113	0.20	RSP
ProShares S&P 500 Dividend Aristocrats	7.1	-9.8%	1.3%	17.5%	-9.8%	-0.6%	7.6%	0.97	2.3%	20.58	36,441	66	5,808	0.35	NOBL
iShares Edge MSCI Min Vol USA ETF	6.6	-6.5%	-1.1%	12.8%	-6.5%	0.4%	9.6%	0.81	2.1%	23.75	59,572	199	34,034	0.15	USMV
WisdomTree US LargeCap Dividend ETF	3.3	-11.0%	0.5%	15.6%	-11.0%	-1.3%	6.3%	0.98	2.9%	18.62	119,883	281	2,187	0.28	DLN
Schwab Fundamental US Large Company ETF	2.7	-12.4%	1.0%	18.4%	-12.4%	-3.2%	5.3%	1.10	2.7%	17.27	71,967	718	4,300	0.25	FNDX
Schwab Fundamental US Broad Market ETF	2.2	-12.8%	1.2%	18.8%	-12.8%	-3.8%	4.9%	1.12	2.6%	17.06	55,620	1655	224	0.25	FNDB
SPDR® SSGA US Large Cap Low Volatil ETF	0.4	-9.6%	-0.5%	13.2%	-9.6%	-3.1%	8.7%	0.88	2.2%	25.19	33,480	133	653	0.12	LGLV
Invesco FTSE RAFI US 1000 ETF	0.1	-13.2%	0.7%	17.9%	-13.2%	-4.6%	3.9%	1.11	2.6%	16.67	61,134	1008	3,783	0.39	PRF
SPDR® S&P Dividend ETF	-5.5	-13.8%	1.2%	15.1%	-13.8%	-6.8%	4.5%	0.96	3.1%	18.94	17,016	118	15,006	0.35	SDY
iShares S&P 500 Value ETF	-7.2	-15.6%	-1.0%	13.1%	-15.6%	-4.7%	3.6%	1.06	2.7%	17.09	72,251	396	15,288	0.18	IVE
Vanguard S&P 500 Value ETF	-7.4	-15.6%	-1.0%	12.9%	-15.6%	-4.6%	3.6%	1.06	2.7%	17.21	73,882	397	1,239	0.10	VOOV
Schwab US Large-Cap Value ETF™	-8.8	-15.2%	-0.1%	14.0%	-15.2%	-7.6%	3.0%	1.04	3.6%	16.67	65,355	417	6,362	0.04	SCHV
Vanguard Mega Cap Value ETF	-9.4	-14.8%	-1.3%	11.7%	-14.8%	-6.4%	4.7%	0.98	3.0%	16.92	113,092	155	2,822	0.07	MGV
Vanguard Value ETF	-10.4	-15.5%	-1.0%	12.7%	-15.5%	-7.5%	3.8%	1.02	3.1%	16.64	82,466	337	77,216	0.04	VTV
Vanguard Russell 1000 Value ETF	-10.9	-16.3%	-0.8%	14.4%	-16.3%	-8.9%	1.8%	1.07	2.9%	16.69	54,888	768	3,606	0.08	VONV
iShares Russell 1000 Value ETF	-10.9	-16.3%	-0.7%	14.2%	-16.3%	-8.8%	1.7%	1.07	3.1%	17.06	53,121	846	33,963	0.19	IWD
iShares Core High Dividend ETF	-11.1	-15.2%	-2.2%	14.6%	-15.2%	-10.5%	2.9%	1.03	4.2%	18.08	111,638	78	5,572	0.08	HDV
Invesco Dynamic Large Cap Value ETF	-11.6	-17.4%	-1.2%	12.2%	-17.4%	-6.3%	-0.1%	1.03	2.9%	13.81	77,898	52	655	0.55	PWV
Timothy Plan High Dividend Stock ETF	-11.9	-17.8%	0.1%	15.6%	-17.8%	-9.7%	na	na	2.9%	15.90	15,169	103	102	0.52	TPHD
Invesco S&P 500® Low Volatility ETF	-14.5	-13.7%	-0.4%	6.6%	-13.7%	-7.4%	5.9%	0.81	2.7%	23.64	44,765	102	8,387	0.25	SPLV
WisdomTree US High Dividend ETF	-17.4	-17.6%	-1.1%	11.2%	-17.6%	-11.1%	0.5%	0.98	4.3%	15.85	60,609	300	707	0.38	DHS
iShares Select Dividend ETF	-26.5	-21.8%	-1.3%	10.8%	-21.8%	-15.5%	-0.8%	1.06	4.5%	12.80	23,281	104	12,569	0.39	DVY
Invesco S&P 500® High Div Low Vol ETF	-29.7	-23.1%	-0.6%	11.3%	-23.1%	-17.9%	-2.4%	1.09	5.6%	14.43	28,188	52	2,446	0.30	SPHD
Invesco S&P Ultra Dividend Revenue ETF	-33.3	-28.9%	1.1%	19.3%	-28.9%	-23.7%	-2.4%	1.48	4.9%	11.19	27,334	51	626	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	160.4	52.5%	10.8%	59.3%	52.5%	48.6%	38.0%	1.44	0.0%	na	19,933	44	4,694	1.17	CPOAX
Baron Opportunity Retail	111.8	30.3%	10.2%	39.7%	30.3%	41.9%	29.4%	1.20	0.0%	36.76	44,969	62	829	1.34	BIOPIX
Fidelity® Growth Company	104.7	23.9%	7.8%	40.6%	23.9%	40.2%	23.5%	1.25	0.0%	31.06	96,074	417	50,359	0.83	FDGRX
Baron Fifth Avenue Growth Retail	94.6	24.7%	5.8%	37.8%	24.7%	32.1%	23.9%	1.14	0.0%	37.17	84,012	33	426	1.00	BFTHX
Touchstone Sands Capital Select Growth Z	92.0	24.4%	7.9%	37.6%	24.4%	30.0%	24.1%	1.24	0.0%	38.02	103,130	31	2,060	1.19	PTSGX
Fidelity® Blue Chip Growth	88.7	18.9%	7.9%	37.8%	18.9%	32.0%	22.3%	1.17	0.0%	17.99	134,561	372	34,788	0.80	FBGRX
Vanguard US Growth Investor	84.8	19.4%	6.4%	35.7%	19.4%	29.7%	22.1%	1.13	0.2%	27.47	104,775	263	32,730	0.39	VWUSX
Marsico Growth	82.4	19.0%	6.2%	33.8%	19.0%	29.6%	20.5%	1.09	0.0%	40.65	180,978	35	360	1.37	MGRIX
Marsico Focus	82.4	18.9%	5.7%	33.7%	18.9%	29.9%	20.6%	1.12	0.0%	36.63	207,576	28	724	1.04	MFOCX
Harbor Capital Appreciation Inv	82.2	18.2%	7.0%	34.2%	18.2%	29.8%	21.6%	1.15	0.0%	31.15	171,084	56	36,890	1.04	HCAIX
RiverPark Large Growth Retail	81.9	17.9%	4.4%	38.6%	17.9%	25.4%	18.6%	1.19	0.0%	38.46	95,412	39	60	1.23	RPXFX
Value Line Larger Companies Focused Inv	77.1	17.7%	5.0%	39.3%	17.7%	20.1%	18.1%	1.36	0.0%	28.33	64,355	43	348	1.15	VALLX
Fidelity® OTC	73.3	13.2%	5.9%	30.9%	13.2%	29.2%	19.6%	1.14	0.0%	26.25	154,806	226	22,455	0.89	FOCPX
Fidelity® Growth Discovery	70.5	13.8%	6.0%	31.4%	13.8%	25.3%	19.4%	1.05	0.0%	30.96	143,250	152	2,396	0.77	FDSVX
TCW Select Equities N	70.5	15.5%	4.2%	30.8%	15.5%	24.2%	21.3%	1.08	0.0%	36.36	115,261	31	781	1.00	TGCNX
Fidelity® Trend	68.1	13.6%	4.5%	28.9%	13.6%	25.7%	19.3%	1.05	0.2%	35.34	119,822	131	2,335	0.64	FTRNX
T. Rowe Price New America Growth	67.8	12.6%	5.4%	30.6%	12.6%	24.6%	19.9%	1.08	0.3%	32.58	93,773	83	6,461	0.78	PRWAX
Columbia Select Large Cap Growth Inst	64.2	11.4%	3.8%	32.1%	11.4%	20.7%	16.8%	1.29	0.0%	32.26	89,094	35	2,057	0.82	UMLGX
Laudus US Large Cap Growth	63.9	13.6%	4.0%	28.8%	13.6%	21.5%	20.5%	1.08	0.1%	30.49	135,602	51	2,653	0.75	LGILX
Putnam Sustainable Future A	63.9	12.2%	4.6%	33.2%	12.2%	18.5%	12.7%	1.10	0.0%	25.32	15,865	79	443	1.09	PMVAX
Brown Advisory Sustainable Growth Adv	63.3	13.1%	3.1%	28.6%	13.1%	21.5%	21.0%	1.00	0.0%	35.21	87,791	34	3,090	1.13	BAWAX
Gabelli Growth AAA	63.2	12.7%	4.2%	26.6%	12.7%	23.9%	20.4%	1.00	0.0%	27.70	215,794	57	845	1.38	GABGX
Homestead Growth	61.0	11.1%	4.2%	29.1%	11.1%	20.8%	19.5%	1.07	0.0%	26.46	166,521	62	265	0.93	HNASX
American Century Disciplined Growth Inv	60.9	12.0%	3.5%	26.8%	12.0%	22.1%	15.7%	1.00	0.0%	28.17	86,023	121	453	1.01	ADSIX
USAA Aggressive Growth	60.9	13.6%	4.0%	30.6%	13.6%	16.7%	16.0%	1.12	0.1%	29.67	87,053	69	1,813	0.74	USAUX
Quartile															
Brown Advisory Growth Equity Inv	59.6	10.4%	2.8%	26.6%	10.4%	22.7%	22.5%	1.03	0.0%	35.46	82,055	32	2,901	0.85	BIAGX
The Investment House Growth	59.5	9.9%	4.8%	30.6%	9.9%	19.1%	16.0%	1.15	0.0%	33.44	165,834	48	155	1.42	TIHGX
Janus Henderson Forty S	59.5	10.5%	4.7%	26.5%	10.5%	22.5%	11.2%	2.08	0.0%	28.09	160,480	41	14,940	1.15	JARTX
Polen Growth Investor	59.3	10.2%	3.3%	27.0%	10.2%	22.2%	20.8%	0.99	0.0%	33.67	178,193	23	7,704	1.25	POLRX
Wilshire Large Company Growth Invmt	59.2	12.1%	4.3%	27.5%	12.1%	19.6%	16.2%	1.04	0.0%	30.67	174,400	203	246	1.30	DTLGX
Columbia Large Cap Growth Inst	59.2	10.1%	4.1%	26.4%	10.1%	22.6%	16.4%	1.06	0.0%	29.94	168,540	62	4,032	0.79	GEGTX
Sit Large Cap Growth	58.2	9.0%	4.0%	27.9%	9.0%	21.3%	16.2%	1.04	0.2%	29.94	223,468	64	132	1.00	SNIGX
T. Rowe Price Blue Chip Growth	58.2	11.0%	4.1%	27.8%	11.0%	19.4%	19.0%	1.08	0.1%	27.25	165,771	125	81,757	0.69	TRBCX
Reynolds Blue Chip Growth	55.5	9.6%	5.4%	28.4%	9.6%	17.4%	14.0%	1.13	0.0%	25.00	118,001	233	63	2.01	RBCGX
USAA Growth	55.3	11.2%	4.0%	27.8%	11.2%	16.4%	15.0%	1.04	0.2%	27.25	102,986	97	2,871	0.92	USAAX
T. Rowe Price Growth Stock	55.3	9.0%	3.9%	27.7%	9.0%	18.6%	16.4%	1.07	0.2%	26.18	154,152	72	61,070	0.65	PRGFX
Fidelity® Focused Stock	55.2	9.0%	4.1%	27.5%	9.0%	18.7%	20.7%	1.05	0.1%	35.59	175,256	47	2,938	0.89	FTQGX
GuideStone Funds Growth Equity Investor	55.1	9.9%	3.8%	26.0%	9.9%	19.2%	18.8%	1.04	0.1%	29.85	131,244	291	1,773	0.96	GGEZX
Guinness Atkinson™ Global Inntrs Inv	54.8	6.8%	5.6%	27.4%	6.8%	20.7%	12.0%	1.14	0.2%	30.21	134,239	34	176	1.24	IWIRX
Fidelity® Contrafund®	54.3	9.6%	4.0%	26.9%	9.6%	17.9%	16.4%	1.05	0.0%	31.85	205,751	310	121,367	0.85	FCNTX
T. Rowe Price Tax-Efficient Equity	53.6	7.4%	3.7%	29.8%	7.4%	16.4%	17.6%	1.11	0.2%	24.10	41,033	360	617	0.79	PREFX
Janus Henderson Research T	52.6	7.5%	3.8%	26.7%	7.5%	18.4%	15.8%	1.05	0.3%	26.60	109,648	86	15,341	0.80	JAMRX
DF Dent Premier Growth Investor	51.4	7.6%	1.4%	27.0%	7.6%	16.8%	20.9%	1.08	0.0%	26.25	31,709	42	348	0.99	DFDPX
Fidelity®	50.8	6.9%	3.0%	23.4%	6.9%	20.5%	15.3%	0.95	0.7%	22.37	148,077	109	4,926	0.50	FFIDX
Sextant Growth	50.6	6.5%	4.2%	25.5%	6.5%	18.7%	16.9%	1.00	0.0%	32.26	171,296	34	51	1.20	SSGFX
American Beacon Bridgeway Lg Cp Gr R5	50.2	6.2%	4.7%	30.0%	6.2%	14.0%	14.3%	1.15	0.0%	17.09	42,282	80	193	0.81	BRLGX
Schwab Large-Cap Growth	49.6	6.2%	3.7%	26.2%	6.2%	17.2%	13.2%	1.06	0.1%	21.19	145,391	110	198	0.99	SWLSX
American Funds Growth Fund of Amer F1	49.3	7.0%	3.6%	26.0%	7.0%	16.4%	14.3%	1.03	0.6%	22.22	98,445	352	212,794	0.68	GFAFX
Fidelity® Capital Appreciation	48.9	6.1%	4.5%	27.3%	6.1%	15.5%	14.1%	1.03	0.6%	28.33	97,045	148	5,244	0.62	FDCAX
Median		6.2%	3.6%	26.1%	6.2%	16.2%	14.8%								
AMG Managers Montag & Caldwell Growth N	48.2	6.2%	2.1%	25.0%	6.2%	17.1%	15.2%	0.94	0.0%	31.65	168,869	32	484	1.17	MCGFX
Fidelity® Independence	48.1	7.1%	2.6%	24.1%	7.1%	16.9%	14.2%	1.01	0.5%	34.84	149,800	78	3,855	0.67	FDFFX
AB FlexFee US Thematic Advisor	47.3	6.5%	2.3%	25.6%	6.5%	15.2%	14.9%	1.00	0.6%	29.41	50,979	49	132	0.44	FFTYX
Fidelity® Disciplined Equity	46.2	5.5%	1.9%	24.5%	5.5%	16.2%	11.8%	1.00	0.5%	28.49	113,222	133	1,384	0.51	FDEQX
Commerce Growth	45.2	5.2%	2.7%	24.1%	5.2%	16.0%	16.5%	0.97	0.5%	27.78	131,601	69	210	0.76	CFGRX
Akre Focus Retail	44.9	8.0%	1.0%	21.6%	8.0%	15.4%	21.7%	0.87	0.0%	29.94	56,659	21	14,216	1.32	AKREX

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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									
Amana Growth Investor	44.5	5.9%	4.1%	22.6%	5.9%	16.0%	17.7%	0.91	0.3%	28.33	93,028	32	2,292	1.03	AMAGX
Domini Impact Equity Investor	43.6	4.3%	3.8%	23.4%	4.3%	15.9%	11.0%	0.96	0.5%	19.53	131,796	303	820	1.09	DSEFX
Buffalo Large Cap	43.6	4.8%	3.1%	24.3%	4.8%	14.6%	14.2%	0.99	0.2%	23.53	120,301	53	93	0.94	BUFEX
American Funds New Economy F1	43.1	4.5%	4.3%	25.3%	4.5%	13.3%	13.1%	1.01	0.3%	22.78	64,260	201	25,199	0.83	ANFFX
Bridges Investment	42.8	2.6%	2.6%	26.3%	2.6%	13.9%	13.0%	1.08	0.3%	20.62	170,947	52	201	0.79	BRGIX
Meridian Enhanced Equity Legacy	42.0	4.4%	3.1%	21.8%	4.4%	15.8%	21.4%	1.27	0.0%	12.45	25,576	89	52	1.58	MEIFX
Buffalo Growth	41.0	4.6%	2.6%	24.5%	4.6%	12.0%	15.0%	1.01	0.3%	27.47	109,817	56	179	0.92	BUFGX
BMO Large-Cap Growth Y	40.6	3.5%	2.6%	24.1%	3.5%	13.0%	13.8%	1.02	0.5%	22.62	96,155	70	480	0.79	MASTX
FPA US Value	40.6	2.5%	3.3%	24.5%	2.5%	13.6%	8.1%	1.09	0.1%	24.39	205,374	49	69	1.22	FPPFX
FundX Aggressive Upgrader	39.0	2.7%	5.5%	26.1%	2.7%	10.2%	10.1%	1.02	0.0%	27.10	127,517	18	34	2.03	HOTFX
Manning & Napier Equity Series S	38.2	2.1%	0.4%	22.8%	2.1%	13.2%	13.8%	1.00	0.2%	27.17	80,106	74	60	1.06	EKEYX
BNY Mellon Large Cap Securities Inc	38.2	3.0%	2.5%	23.7%	3.0%	11.4%	12.8%	0.96	0.9%	25.06	162,393	45	1,332	0.71	DREVX
North Country Equity Growth	37.8	2.9%	2.0%	21.1%	2.9%	13.8%	12.9%	0.99	0.4%	22.62	198,363	79	137	1.04	NCEGX
AMG Managers Brandywine Blue I	37.4	3.7%	2.1%	22.2%	3.7%	11.4%	14.4%	1.05	0.0%	31.15	72,997	39	179	1.15	BLUEX
Calvert Equity A	36.9	3.8%	0.1%	20.1%	3.8%	12.9%	18.4%	0.86	0.0%	30.86	76,357	83	4,662	0.99	CSIEX
Monetta	36.4	1.5%	3.2%	23.7%	1.5%	11.2%	11.5%	1.06	0.0%	18.94	183,472	38	63	1.41	MONTX
Vanguard Diversified Equity Inv	36.2	0.1%	3.2%	26.2%	0.1%	9.9%	11.4%	1.10	0.9%	14.60	43,144	8	1,798	0.35	VDEQX
WesMark Growth	36.1	1.5%	3.3%	25.5%	1.5%	9.1%	10.2%	1.06	0.2%	21.19	97,955	53	325	1.15	WMKGX
Parnassus Mid Cap Growth Investor	36.0	1.0%	3.8%	25.8%	1.0%	9.2%	7.9%	1.05	2.5%	40.49	18,101	45	952	0.84	PARNX
American Funds AMCAP F1	35.8	1.9%	2.7%	23.2%	1.9%	10.8%	12.2%	1.00	0.4%	22.94	70,993	189	70,988	0.72	AMPFX
BNY Mellon Appreciation Investor	35.8	1.3%	2.7%	21.0%	1.3%	13.5%	12.8%	0.92	0.7%	26.60	235,712	50	1,762	0.89	DGAGX
Fidelity® Stock Selec All Cp	35.4	-0.1%	3.0%	25.1%	-0.1%	10.3%	10.4%	1.09	0.9%	20.24	65,543	450	9,063	0.65	FDSSX
Green Century Equity Individual Investor	32.8	0.5%	2.2%	21.2%	0.5%	11.1%	11.7%	0.97	0.5%	23.47	122,701	363	350	1.25	GCEQX
Brown Advisory Flexible Equity Inv	32.7	-2.4%	1.6%	24.0%	-2.4%	11.1%	12.8%	1.08	0.4%	22.62	132,127	46	509	0.73	BIAFX
Government Street Equity	32.4	0.0%	1.3%	20.5%	0.0%	12.0%	11.4%	0.95	0.9%	25.06	138,372	62	60	0.89	GVEQX
American Funds Growth Portfolio F1	32.0	-0.3%	3.4%	23.4%	-0.3%	8.9%	9.8%	0.99	0.8%	19.84	58,809	7	9,955	0.75	GWPFX
Ave Maria Growth	31.9	-1.1%	0.4%	24.4%	-1.1%	8.6%	14.8%	1.07	0.0%	31.15	34,268	35	844	0.94	AVEGX
Sequoia	31.9	-1.0%	1.6%	27.2%	-1.0%	5.7%	10.9%	1.11	0.7%	29.50	59,534	29	3,852	1.00	SEQUX
Provident Trust Strategy	30.3	1.0%	0.7%	17.8%	1.0%	11.5%	13.3%	0.84	0.5%	18.35	119,274	17	210	1.00	PROVX
Monetta Core Growth	30.1	-1.3%	2.5%	21.6%	-1.3%	9.8%	11.7%	1.04	0.2%	19.96	203,076	18	57	1.29	MYIFX
Vanguard Capital Opportunity Inv	27.3	-3.2%	5.0%	22.2%	-3.2%	8.4%	9.8%	1.12	0.7%	14.29	41,970	152	16,122	0.44	VHCOX
Osterweis	27.2	-1.2%	0.2%	17.9%	-1.2%	10.6%	9.2%	0.91	0.4%	27.10	54,717	38	129	0.96	OSTFX
FundX Upgrader	27.0	-0.5%	2.7%	21.1%	-0.5%	6.3%	10.3%	0.98	0.0%	28.90	82,215	16	197	1.84	FUNDX
Nicholas	25.1	-2.3%	0.7%	20.1%	-2.3%	7.3%	11.3%	0.99	0.5%	20.45	96,730	61	2,792	0.72	NICSX
Chase Growth N	23.7	-1.5%	2.9%	21.2%	-1.5%	3.9%	10.1%	0.96	0.0%	26.25	87,018	33	70	1.30	CHASX
Fidelity® Leveraged Company Stock	22.4	-9.1%	2.3%	30.6%	-9.1%	0.9%	4.8%	1.42	0.1%	15.70	36,188	69	1,867	0.78	FLVCX
Jensen Quality Growth J	21.0	-3.0%	1.2%	17.3%	-3.0%	6.8%	12.0%	0.90	1.0%	24.45	152,843	30	8,964	0.87	JENSX
PRIMECAP Odyssey Growth	21.0	-5.8%	4.3%	23.6%	-5.8%	3.2%	8.8%	1.26	0.5%	13.23	30,154	156	9,517	0.65	POGRX
Weitz Value Investor	20.0	-3.5%	0.4%	19.1%	-3.5%	4.4%	9.4%	1.00	0.0%	22.73	83,738	27	780	1.09	WVALX
Davenport Core	17.3	-5.3%	1.1%	18.8%	-5.3%	3.8%	8.5%	1.00	0.5%	28.41	135,316	47	595	0.89	DAVPX
YCG Enhanced	16.9	-6.2%	1.5%	18.4%	-6.2%	4.6%	11.7%	0.97	0.1%	18.80	67,412	89	372	1.19	YCGEX
Vanguard PRIMECAP Inv	16.5	-6.4%	3.5%	17.3%	-6.4%	5.7%	9.9%	1.04	1.2%	14.79	84,942	145	61,069	0.38	VPMCX
Kinetics Internet No Load	14.9	1.2%	-2.7%	21.4%	1.2%	-7.6%	8.9%	1.43	0.0%	20.70	14,432	32	112	2.09	WWWFX
Weitz Partners Value Investor	0.3	-12.9%	-0.2%	18.2%	-12.9%	-5.1%	2.2%	1.20	0.0%	18.32	22,863	33	439	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	80.8	16.9%	6.3%	30.3%	16.9%	33.7%	22.6%	1.08	0.7%	30.12	288,711	104	122,253	0.20	QQQ
Fidelity® NASDAQ Composite Tr Stk ETF	71.7	12.5%	6.1%	31.3%	12.5%	27.9%	19.4%	1.11	1.7%	26.11	112,084	1018	2,718	0.21	ONEQ
Vanguard Mega Cap Growth ETF	69.1	12.7%	5.3%	28.9%	12.7%	27.5%	19.0%	1.04	0.8%	31.45	272,161	114	8,273	0.07	MGK
Vanguard Growth ETF	65.6	11.4%	4.9%	29.2%	11.4%	24.9%	18.1%	1.05	0.9%	30.67	175,448	278	119,395	0.04	VUG
iShares Russell Top 200 Growth ETF	63.4	11.0%	4.8%	26.9%	11.0%	25.6%	19.8%	1.02	0.9%	32.36	359,919	110	2,661	0.20	IWY
iShares Morningstar Large-Cap Growth ETF	61.1	11.9%	2.5%	26.3%	11.9%	22.9%	19.8%	1.02	0.5%	39.68	159,564	44	1,774	0.25	JKE
iShares Russell 1000 Growth ETF	60.6	9.7%	4.3%	27.7%	9.7%	23.2%	18.7%	1.04	0.9%	32.47	208,153	438	55,786	0.19	IWF
Vanguard Russell 1000 Growth ETF	60.5	9.7%	4.3%	27.9%	9.7%	23.0%	18.8%	1.04	1.0%	28.49	163,522	535	7,496	0.08	VONG
Schwab US Large-Cap Growth ETF™	60.5	9.7%	4.0%	27.7%	9.7%	23.1%	18.3%	1.04	0.7%	30.96	184,366	351	11,138	0.04	SCHG
First Trust NASDAQ-100 Equal Wtd ETF	57.5	8.5%	4.2%	28.4%	8.5%	20.6%	14.9%	1.09	0.5%	26.67	51,604	104	882	0.59	QQEW
SPDR® Portfolio S&P 500 Growth ETF	51.7	8.0%	4.2%	26.0%	8.0%	17.7%	16.7%	0.99	1.3%	29.24	223,569	280	8,147	0.04	SPYG
iShares S&P 500 Growth ETF	51.3	7.7%	4.1%	26.0%	7.7%	17.5%	16.5%	0.99	1.3%	29.24	223,724	283	28,346	0.18	IWV
Vanguard S&P 500 Growth ETF	51.3	7.8%	4.1%	25.9%	7.8%	17.5%	16.5%	0.99	1.2%	28.09	200,736	278	3,812	0.10	VOOG

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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	45.9	6.8%	3.7%	25.3%	6.8%	13.7%	15.9%	0.97	0.4%	32.68	115,139	53	687	0.55	PWB
Invesco S&P 500® Pure Growth ETF	41.5	2.6%	2.7%	29.5%	2.6%	9.5%	12.0%	1.18	0.8%	24.75	43,423	111	2,293	0.35	RPG
iShares Edge MSCI USA Momentum Fctr ETF	40.5	5.1%	4.3%	23.4%	5.1%	12.1%	15.3%	0.98	1.3%	30.67	147,204	129	10,171	0.15	MTUM
Invesco S&P 500 GARP ETF	11.9	-12.0%	0.1%	23.8%	-12.0%	0.0%	12.5%	1.28	1.6%	13.95	30,257	77	207	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

Miller Opportunity A	42.3	-10.0%	10.5%	47.5%	-10.0%	4.8%	4.5%	2.02	0.0%	7.61	12,167	41	1,498	1.49	LGOAX
Aegis Value I	38.0	-9.8%	13.6%	47.2%	-9.8%	0.6%	4.6%	1.84	0.3%	na	122	40	97	1.50	AVALX
Janus Henderson Contrarian T	27.7	-5.1%	2.8%	25.9%	-5.1%	6.8%	10.1%	1.26	0.7%	13.64	13,730	39	2,726	0.81	JSVAX
Carillon Scout Mid Cap I	23.8	-4.2%	3.4%	28.2%	-4.2%	-0.1%	5.8%	1.19	0.7%	13.81	10,165	154	2,513	0.98	UMBMX
Bridgeway Ultra-Small Company	23.2	-9.1%	8.7%	40.0%	-9.1%	-7.6%	-4.8%	1.65	1.3%	7.84	79	182	56	2.13	BRUSX
Meridian Contrarian Legacy	14.0	-10.6%	2.1%	29.5%	-10.6%	-4.9%	6.1%	1.40	0.9%	13.59	4,309	68	477	1.12	MVALX
Hennessy Cornerstone Mid Cap 30 Inv	13.1	-13.8%	2.6%	37.4%	-13.8%	-10.5%	-4.3%	1.62	0.0%	8.18	4,260	31	263	1.36	HFMFX
BNY Mellon Opportunistic Small Cap Inv	12.6	-12.4%	3.9%	30.5%	-12.4%	-5.5%	-1.0%	1.47	0.2%	18.21	2,476	82	383	1.13	DSCVX
Touchstone Mid Cap Z	10.6	-8.7%	0.1%	17.6%	-8.7%	1.7%	10.7%	1.05	0.7%	17.09	9,291	31	3,343	1.21	TMCTX
Intrepid Endurance Investor	9.1	-6.6%	2.0%	19.0%	-6.6%	-3.3%	-1.3%	0.74	0.8%	15.53	2,882	46	58	1.39	ICMAX
Bridgeway Ultra-Small Company Market	9.1	-14.3%	7.0%	34.4%	-14.3%	-11.0%	-3.7%	1.58	1.5%	8.42	102	503	147	0.94	BRSIX
Neuberger Berman Intrinsic Value A	9.0	-11.2%	3.5%	28.3%	-11.2%	-8.1%	2.1%	1.44	0.0%	20.08	2,287	95	536	1.37	NINAX
Bridgeway Aggressive Investors 1	8.7	-10.2%	4.4%	26.4%	-10.2%	-7.5%	-1.2%	1.31	1.5%	11.60	15,722	97	144	0.35	BRAGX
FAM Dividend Focus Fund Investor	8.5	-8.7%	1.0%	19.2%	-8.7%	-2.0%	9.2%	1.02	0.5%	26.04	18,979	31	409	1.29	FAMEX
Parnassus Mid-Cap	8.4	-8.4%	1.5%	19.9%	-8.4%	-3.1%	5.5%	1.00	0.5%	27.40	16,247	44	5,316	0.99	PARMX
Hennessy Cornerstone Growth Investor	7.4	-17.3%	5.4%	36.1%	-17.3%	-11.4%	-2.8%	1.59	0.0%	12.76	3,222	53	110	1.34	HFCGX
Monteagle Opportunity Equity Inv	4.3	-10.4%	1.8%	20.3%	-10.4%	-5.7%	2.2%	1.10	0.7%	16.50	7,806	103	26	1.50	HEQFX
Fidelity® Small Cap Discovery	3.6	-17.2%	4.6%	30.5%	-17.2%	-9.6%	-1.3%	1.44	0.6%	12.35	2,502	81	2,188	0.61	FSCRX
Royce Opportunity Svc	3.1	-18.1%	4.6%	30.5%	-18.1%	-9.3%	-2.0%	1.65	0.0%	10.78	607	263	721	1.49	RYOFX
T. Rowe Price Mid-Cap Value	2.6	-12.8%	2.0%	22.3%	-12.8%	-7.0%	0.3%	1.19	1.6%	13.21	7,896	99	10,794	0.78	TRMCX
Cambiar Small Cap Inv	2.5	-14.4%	2.3%	24.8%	-14.4%	-7.9%	1.5%	1.37	0.5%	18.21	2,472	51	71	1.10	CAMSX
Quartile															
Heartland Value Investor	2.1	-15.7%	3.8%	30.5%	-15.7%	-12.6%	-2.6%	1.39	0.3%	8.76	634	108	512	1.10	HRTVX
Vanguard Strategic Equity Inv	1.7	-14.9%	1.4%	25.0%	-14.9%	-8.4%	1.1%	1.36	1.5%	10.47	5,139	346	5,794	0.17	VSEQX
Fidelity® Low-Priced Stock	1.3	-14.2%	1.6%	19.2%	-14.2%	-3.7%	2.5%	1.08	1.9%	10.88	7,777	762	23,273	0.52	FLPSX
AMG SouthernSun Small Cap N	1.1	-17.2%	4.0%	27.0%	-17.2%	-8.7%	-3.1%	1.50	0.1%	13.53	2,173	25	154	1.25	SSSFX
Fidelity® Mid-Cap Stock	0.6	-13.3%	1.4%	21.4%	-13.3%	-7.5%	3.8%	1.14	1.0%	17.18	7,841	183	5,856	0.92	FMCSX
Queens Road Small Cap Value	0.4	-11.2%	2.4%	13.6%	-11.2%	-2.0%	1.9%	0.99	0.1%	12.29	2,193	51	128	1.18	QRSVX
GoodHaven	0.4	-14.3%	3.9%	20.9%	-14.3%	-6.2%	-0.1%	1.13	1.5%	9.76	12,911	33	77	1.10	GOODX
Paradigm Value	-2.0	-16.5%	2.3%	23.4%	-16.5%	-8.9%	2.9%	1.35	0.0%	19.80	1,952	57	42	1.51	PVFAX
Vanguard Strategic Small-Cap Equity Inv	-2.1	-17.6%	2.8%	25.9%	-17.6%	-10.4%	-1.5%	1.46	1.4%	10.25	1,686	322	1,047	0.26	VSTCX
Royce Dividend Value Svc	-3.0	-15.6%	2.3%	21.8%	-15.6%	-9.2%	1.2%	1.29	1.0%	12.47	3,952	82	71	1.34	RYDVX
Weitz Hickory	-3.6	-14.5%	0.4%	18.2%	-14.5%	-7.3%	0.5%	1.21	0.0%	12.53	5,911	35	174	1.09	WEHIX
Heartland Value Plus Investor	-3.9	-12.2%	-0.6%	14.7%	-12.2%	-6.3%	2.7%	1.20	1.7%	14.12	1,431	43	298	1.19	HRVIX
FPA Capital	-4.1	-9.7%	-0.8%	12.3%	-9.7%	-6.7%	-3.9%	1.13	1.3%	15.92	3,333	32	204	0.89	FPPTX
Cambiar SMID Investor	-5.0	-16.6%	0.9%	21.3%	-16.6%	-9.7%	4.2%	1.24	0.5%	15.75	8,054	40	56	0.91	CAMMX
T. Rowe Price Small-Cap Value	-6.5	-16.6%	3.4%	21.1%	-16.6%	-11.0%	0.5%	1.27	0.7%	13.50	1,706	302	8,392	0.83	PRSVX
Artisan Mid Cap Value Investor	-7.7	-18.4%	2.3%	25.1%	-18.4%	-14.4%	-2.0%	1.39	0.7%	9.46	7,680	52	1,734	1.21	ARTQX
CornerCap Small-Cap Value Investor	-7.9	-18.5%	4.8%	23.1%	-18.5%	-12.5%	-1.7%	1.38	0.6%	10.45	1,220	230	120	1.30	CSCVX
Sterling Capital Stratton MdCp Val Instl	-8.0	-17.1%	0.1%	16.9%	-17.1%	-7.9%	1.5%	1.14	1.1%	17.99	10,420	52	51	0.92	STRGX
Prospector Opportunity	-8.2	-13.1%	0.4%	13.2%	-13.1%	-8.3%	4.1%	0.95	1.1%	13.07	8,443	79	165	1.26	POPFX
AllianzGI Mid-Cap Value A	-8.7	-16.2%	0.2%	16.5%	-16.2%	-8.9%	-0.4%	1.18	1.2%	17.76	15,855	138	1,219	0.99	PQNAX
Fidelity® Value	-9.6	-21.3%	2.6%	25.5%	-21.3%	-13.8%	-2.6%	1.50	1.4%	14.62	7,405	205	5,066	0.58	FVDLX
Median		-17.5%	2.3%	20.5%	-17.5%	-12.6%	-2.0%								
Towle Deep Value	-9.8	-29.0%	5.6%	39.7%	-29.0%	-20.4%	-11.3%	2.29	1.3%	4.85	1,037	37	66	1.17	TDVFX
Kirr Marbach Partners Value	-10.1	-18.8%	0.7%	21.5%	-18.8%	-12.9%	-3.1%	1.37	0.0%	13.48	6,922	43	54	1.45	KMVAX
Ariel Appreciation Investor	-10.3	-17.8%	0.8%	19.9%	-17.8%	-12.4%	-2.1%	1.34	1.1%	13.59	9,191	43	946	1.14	CAAPX
Fidelity® Value Strategies	-10.8	-20.6%	1.1%	22.1%	-20.6%	-12.3%	-1.3%	1.39	1.7%	14.33	11,103	84	681	0.74	FSLSX
Vanguard Selected Value Inv	-11.2	-21.9%	3.2%	25.2%	-21.9%	-14.5%	-3.5%	1.47	2.0%	8.45	5,285	135	5,268	0.33	VASVX
AMG River Road Small-Mid Cap Value N	-12.2	-20.1%	3.0%	21.3%	-20.1%	-13.3%	1.0%	1.26	0.1%	12.38	2,814	59	173	1.34	ARSMX
Perritt MicroCap Opportunities Investor	-12.2	-20.9%	3.7%	25.5%	-20.9%	-16.8%	-8.4%	1.51	0.0%	10.25	157	93	53	1.38	PRCGX
Ariel Fund Investor	-12.5	-20.0%	1.0%	23.3%	-20.0%	-15.8%	-2.2%	1.50	1.0%	12.61	5,628	38	1,594	1.02	ARGFX
Fidelity® Mid Cap Value	-12.9	-19.3%	0.7%	19.1%	-19.3%	-12.7%	-3.5%	1.30	2.3%	10.56	8,657	98	1,151	0.46	FSMVX

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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									
Crawford Small Cap Dividend	-13.1	-17.4%	2.4%	16.9%	-17.4%	-12.6%	0.6%	1.18	1.6%	19.38	2,060	74	209	0.99	CDOFX
AMG River Road Small Cap Value N	-13.9	-19.5%	4.2%	19.7%	-19.5%	-14.1%	0.5%	1.19	0.0%	12.32	1,752	63	468	1.38	ARSVX
AMG Managers Skyline Special Equities N	-14.1	-23.2%	3.4%	26.1%	-23.2%	-17.0%	-5.1%	1.63	0.3%	14.03	1,570	56	306	1.18	SKSEX
TETON Westwood Mighty Mites AAA	-14.2	-18.2%	3.1%	17.7%	-18.2%	-13.7%	-3.3%	1.18	0.0%	15.31	577	421	568	1.43	WEMMX
Columbia Select Mid Cap Value Instl	-14.3	-20.1%	0.9%	18.8%	-20.1%	-13.0%	-0.6%	1.27	1.4%	17.73	13,889	51	1,246	0.92	NAMAX
Segall Bryant & Hamill MidCp ValDiv Ret	-14.6	-17.4%	0.7%	16.4%	-17.4%	-13.6%	-3.1%	1.14	1.9%	18.66	9,713	66	27	0.99	WTMCX
Seven Canyons Strategic Income Investor	-15.3	-20.3%	4.1%	18.6%	-20.3%	-13.5%	-1.0%	1.19	2.4%	8.45	3,708	92	26	1.40	WASIX
Perritt Ultra MicroCap	-15.6	-14.6%	3.1%	21.1%	-14.6%	-22.0%	-8.8%	1.31	0.0%	10.35	65	67	12	1.83	PREOX
Vanguard Explorer Value Inv	-15.9	-22.9%	2.5%	23.7%	-22.9%	-16.7%	-2.1%	1.47	1.9%	12.03	2,233	114	566	0.55	VEVFX
Sterling Capital Stratton SmCp Val Instl	-15.9	-20.3%	0.4%	17.8%	-20.3%	-13.4%	-2.1%	1.32	0.7%	16.56	4,312	47	495	0.99	STSCX
FMI Common Stock Investor	-16.0	-16.6%	1.7%	14.4%	-16.6%	-13.8%	0.7%	1.07	0.5%	12.45	3,573	38	734	1.01	FMIMX
Ave Maria Value	-17.0	-17.1%	-0.8%	16.0%	-17.1%	-15.9%	0.7%	1.14	0.1%	18.12	6,838	46	199	1.14	AVEMX
Fidelity® Small Cap Value	-17.6	-20.3%	2.7%	17.4%	-20.3%	-14.7%	-3.6%	1.25	1.0%	10.92	2,560	89	1,645	0.66	FCPVX
AMG Managers Fairpointe Mid Cap N	-17.9	-17.9%	0.5%	18.0%	-17.9%	-18.1%	-6.4%	1.39	1.1%	14.12	4,231	46	522	1.15	CHTTX
Walhausen Small Cap Value	-18.6	-21.5%	3.7%	19.4%	-21.5%	-16.5%	-6.0%	1.44	0.1%	12.90	890	59	177	1.21	WSCVX
Reinhart Mid Cap PMV Adv	-18.8	-20.7%	0.2%	17.7%	-20.7%	-15.8%	-2.5%	1.33	1.0%	10.91	7,803	43	163	1.06	RPMVX
Bridgeway Small-Cap Value	-19.2	-22.7%	2.4%	19.9%	-22.7%	-16.4%	-5.9%	1.40	3.1%	9.02	1,017	105	29	0.94	BRSVX
Pear Tree Polaris Small Cap Ord	-20.6	-24.0%	2.4%	20.6%	-24.0%	-17.2%	-4.5%	1.45	0.7%	13.89	1,226	58	63	1.56	USBXN
Boston Partners Small Cap Value II Inv	-23.1	-25.9%	3.4%	21.4%	-25.9%	-18.6%	-5.3%	1.49	1.2%	12.97	2,205	146	521	1.24	BPSCX
Meeder Quantex Retail	-24.1	-26.2%	1.7%	23.5%	-26.2%	-21.3%	-5.5%	1.60	1.2%	13.09	3,996	103	36	1.53	FLCGX
Brown Advisory Sm-Cp Fundamental Val Inv	-24.1	-24.7%	1.4%	19.2%	-24.7%	-18.5%	-4.0%	1.36	0.5%	15.38	1,718	61	748	1.37	BIAUX
James Small Cap	-24.9	-23.5%	0.2%	17.7%	-23.5%	-19.0%	-8.7%	1.44	0.0%	11.93	1,744	48	28	1.54	JASCX
Foundry Partners Fdmtl Sm Cp Val Inv	-25.4	-24.9%	1.0%	18.6%	-24.9%	-19.0%	-6.9%	1.44	1.6%	12.72	2,268	101	179	1.33	DRSVX
Adirondack Small Cap	-25.6	-23.8%	4.0%	19.6%	-23.8%	-21.4%	-10.1%	1.56	0.0%	6.85	735	54	63	1.24	ADKSX
Dean Small Cap Value	-26.4	-25.1%	2.7%	18.3%	-25.1%	-19.6%	-6.5%	1.39	1.7%	11.43	1,491	73	131	1.12	DASCX
CRM Small Cap Value Inv	-28.4	-26.5%	0.7%	19.6%	-26.5%	-21.5%	-4.5%	1.46	0.2%	12.90	1,446	45	225	1.16	CRMSX
Northern Small Cap Value	-29.6	-24.8%	0.9%	14.7%	-24.8%	-19.6%	-5.4%	1.33	1.4%	10.64	1,564	481	2,186	1.00	NOSGX
Pinnacle Value	-30.5	-20.0%	2.2%	4.4%	-20.0%	-14.9%	-6.6%	0.75	0.0%	9.95	180	72	24	1.24	PVFIX
Royce Small-Cap Value Service	-31.1	-28.1%	2.9%	18.9%	-28.1%	-21.9%	-4.6%	1.51	0.8%	9.02	810	91	103	1.49	RYVFX
Segall Bryant & Hamill Sm Cp Val Div Ret	-32.7	-25.4%	1.7%	16.5%	-25.4%	-23.8%	-9.3%	1.36	2.5%	16.64	2,300	72	57	1.14	WTSVX
Vulcan Value Partners Small Cap	-33.0	-30.7%	4.3%	20.0%	-30.7%	-22.2%	-5.8%	1.61	2.4%	11.82	1,743	28	463	1.26	VVPSX
Longleaf Partners Small-Cap	-34.9	-27.5%	0.3%	13.2%	-27.5%	-20.6%	-5.6%	1.31	3.2%	9.33	2,751	26	1,884	0.93	LLSCX
Huber Capital Small Cap Value Inv	-37.2	-28.5%	-1.9%	11.0%	-28.5%	-19.6%	-5.3%	1.44	0.1%	9.89	1,423	39	29	1.75	HUSIX

206 SMI Stock Risk Category 3: Small/Value ETFs

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

Vanguard Mid-Cap ETF	17.6	-7.2%	2.0%	25.0%	-7.2%	-0.2%	6.5%	1.18	1.8%	19.96	16,314	347	107,096	0.04	VO
iShares Micro-Cap ETF	13.9	-11.7%	5.8%	30.5%	-11.7%	-5.0%	0.6%	1.43	1.4%	11.30	386	1276	697	0.60	IWC
iShares Russell Mid-Cap ETF	12.9	-9.2%	1.6%	24.5%	-9.2%	-2.4%	5.7%	1.20	1.7%	18.83	12,986	817	19,576	0.19	IWR
Timothy Plan US Large/Mid Cap Core ETF	10.8	-8.3%	0.0%	20.1%	-8.3%	-1.0%	na	na	1.0%	21.46	15,281	322	142	0.52	TPLC
Schwab US Mid-Cap ETF™	7.2	-11.8%	2.0%	25.2%	-11.8%	-6.2%	4.5%	1.29	1.7%	19.05	7,488	508	6,150	0.04	SCHM
iShares Russell 2000 ETF	5.9	-13.0%	3.4%	25.5%	-13.0%	-6.6%	2.0%	1.35	1.4%	16.00	1,649	2007	37,659	0.19	IWM
iShares Core S&P Mid-Cap ETF	4.5	-12.8%	1.3%	24.1%	-12.8%	-6.8%	2.4%	1.29	1.8%	18.98	4,893	404	41,643	0.05	IJH
Vanguard S&P Mid-Cap 400 ETF	4.2	-12.9%	1.2%	24.1%	-12.9%	-6.9%	2.3%	1.29	1.7%	18.28	4,889	404	1,954	0.10	IVOO
SPDR® S&P MIDCAP 400 ETF Trust	4.0	-12.8%	1.3%	23.9%	-12.8%	-7.0%	2.2%	1.29	1.6%	18.35	4,891	400	13,905	0.23	MDY
SPDR® S&P 600 Small Cap ETF	-6.6	-17.8%	3.8%	22.4%	-17.8%	-11.2%	0.5%	1.38	1.7%	16.89	1,509	605	978	0.15	SLY
Vanguard S&P Small-Cap 600 ETF	-6.9	-17.8%	3.8%	22.1%	-17.8%	-11.2%	0.5%	1.38	1.7%	15.75	1,482	609	2,045	0.10	VIOO
iShares Core S&P Small-Cap ETF	-7.0	-17.9%	3.6%	22.1%	-17.9%	-11.3%	0.6%	1.38	1.7%	16.86	1,509	608	39,254	0.06	IJR
iShares Russell Mid-Cap Value ETF	-10.1	-18.1%	1.1%	20.0%	-18.1%	-11.9%	-0.7%	1.25	2.6%	15.72	11,544	693	9,370	0.24	IWS
Schwab Fundamental US Small Company ETF	-12.0	-20.6%	2.1%	23.1%	-20.6%	-14.5%	-1.6%	1.41	1.7%	14.53	2,419	940	2,702	0.25	FNDA
Vanguard S&P Mid-Cap 400 Value ETF	-13.9	-20.9%	1.0%	21.9%	-20.9%	-14.8%	-1.7%	1.41	2.2%	13.11	3,741	297	620	0.15	IVOV
iShares S&P Mid-Cap 400 Value ETF	-14.1	-21.1%	1.0%	21.7%	-21.1%	-14.7%	-1.7%	1.42	2.4%	13.68	3,834	298	4,260	0.25	IJJ
SPDR® S&P 400 Mid Cap Value ETF	-14.1	-20.9%	1.1%	21.6%	-20.9%	-14.8%	-1.6%	1.41	2.6%	13.68	3,837	295	875	0.15	MDYV
WisdomTree US MidCap Earnings ETF	-15.0	-21.8%	1.6%	23.8%	-21.8%	-17.0%	-1.6%	1.48	2.0%	11.19	4,126	545	541	0.38	EZM
Vanguard Small-Cap Value ETF	-16.9	-21.3%	2.1%	21.0%	-21.3%	-16.5%	-2.5%	1.37	2.2%	13.64	3,230	855	26,281	0.07	VBR
WisdomTree US SmallCap Earnings ETF	-17.4	-25.5%	3.5%	27.5%	-25.5%	-19.5%	-3.3%	1.63	1.8%	10.68	998	840	389	0.38	EES
Invesco S&P MidCap Value with Momt ETF	-19.1	-22.8%	0.4%	19.2%	-22.8%	-15.6%	-1.5%	1.31	2.0%	11.57	3,159	80	43	0.39	XMVM
Alpha Architect US Quantitative Val ETF	-19.5	-25.6%	2.5%	24.4%	-25.6%	-18.3%	-2.6%	1.67	2.6%	10.06	6,630	41	101	0.49	QVAL
Vanguard S&P Small-Cap 600 Value ETF	-20.3	-24.3%	3.7%	21.2%	-24.3%	-17.2%	-3.3%	1.49	2.0%	11.92	1,159	457	471	0.15	VIOV
SPDR® S&P 600 Small Cap Value ETF	-20.6	-24.3%	3.6%	20.9%	-24.3%	-17.2%	-3.2%	1.49	2.3%	13.14	1,177	453	1,866	0.15	SLYV

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares S&P Small-Cap 600 Value ETF	-20.8	-24.4%	3.6%	21.0%	-24.4%	-17.4%	-3.3%	1.49	2.2%	13.14	1,181	457	4,468	0.25	IJS
iShares Russell 2000 Value ETF	-21.5	-23.4%	2.8%	19.3%	-23.4%	-17.4%	-4.4%	1.39	2.3%	12.20	1,291	1442	7,177	0.24	IWN
Vanguard Russell 2000 Value ETF	-21.8	-23.5%	2.8%	19.2%	-23.5%	-17.5%	-4.4%	1.39	2.2%	12.45	1,378	1392	400	0.15	VTWV
iShares Morningstar Mid-Cap Value ETF	-23.5	-24.1%	1.2%	18.1%	-24.1%	-17.5%	-2.8%	1.31	3.0%	13.28	14,567	170	323	0.30	JKI
WisdomTree US MidCap Dividend ETF	-25.3	-24.3%	1.3%	18.3%	-24.3%	-19.2%	-2.0%	1.34	3.5%	14.90	6,197	337	2,516	0.38	DON
Invesco High Yield Eq Div Achiev™ ETF	-25.7	-22.0%	0.8%	12.9%	-22.0%	-16.6%	-1.0%	1.14	5.3%	12.80	11,186	52	624	0.53	PEY
WisdomTree US SmallCap Dividend ETF	-26.1	-25.2%	3.3%	18.6%	-25.2%	-19.4%	-4.8%	1.38	3.7%	14.66	1,436	653	1,367	0.38	DES
iShares Morningstar Small-Cap Value ETF	-26.4	-26.6%	1.1%	22.2%	-26.6%	-22.0%	-7.5%	1.56	3.2%	10.76	3,283	242	241	0.30	JKL
Invesco S&P MidCap Low Volatility ETF	-33.9	-21.7%	-1.9%	4.6%	-21.7%	-16.8%	1.0%	0.91	3.2%	22.47	4,925	79	2,182	0.25	XMLV

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

Morgan Stanley Inst Discovery A	184.5	59.1%	13.7%	69.7%	59.1%	55.7%	39.4%	1.65	0.0%	na	13,899	42	2,119	1.00	MACGX
Wasatch Ultra Growth	115.0	25.3%	7.0%	51.3%	25.3%	38.4%	28.9%	1.49	0.0%	20.16	2,403	82	1,603	1.25	WAMCX
Delaware Smid Cap Growth A	104.8	28.0%	8.2%	44.8%	28.0%	32.0%	28.3%	1.55	0.0%	36.63	8,042	47	2,807	1.12	DFCIX
Baron Partners Retail	104.6	18.4%	11.4%	49.4%	18.4%	36.8%	19.9%	1.64	0.0%	19.27	18,357	29	3,303	2.22	BPTRX
Driehaus Micro Cap Growth	95.1	17.5%	11.7%	54.8%	17.5%	22.8%	23.0%	1.64	0.1%	na	1,489	126	253	1.48	DMCRX
Baron Focused Growth Retail	92.0	17.0%	8.4%	40.6%	17.0%	34.4%	18.7%	1.39	0.0%	18.98	13,126	20	327	1.35	BFGFX
Tocqueville Opportunity	88.2	20.5%	5.3%	41.0%	20.5%	26.7%	22.1%	1.55	0.0%	41.84	18,820	83	92	1.28	TOPPX
Needham Small Cap Growth Retail	86.3	14.5%	6.5%	34.7%	14.5%	37.1%	20.6%	1.30	0.0%	na	724	60	173	1.90	NESGX
T. Rowe Price New Horizons	85.5	20.6%	4.8%	37.6%	20.6%	27.3%	24.5%	1.19	0.0%	25.71	8,833	163	32,794	0.76	PRNHX
Wasatch Micro Cap	85.4	11.8%	6.4%	48.7%	11.8%	24.9%	23.8%	1.53	0.0%	14.33	785	77	693	1.66	WMICX
Buffalo Small Cap	84.4	15.2%	5.9%	43.9%	15.2%	25.3%	18.6%	1.50	0.0%	19.34	2,407	74	618	1.01	BUFSX
Artisan Mid Cap Investor	83.9	21.4%	4.5%	37.3%	21.4%	25.2%	19.0%	1.18	0.0%	31.45	16,949	67	5,792	1.19	ARTMX
Artisan Small Cap Investor	78.5	16.7%	4.7%	37.3%	16.7%	24.6%	22.4%	1.33	0.0%	na	4,239	69	2,385	1.21	ARTSX
Alger Small Cap Focus A	74.8	20.8%	4.3%	36.7%	20.8%	17.2%	23.2%	1.38	0.8%	53.48	4,793	51	5,403	1.19	AOFAX
Eventide Gilead N	73.2	14.9%	5.1%	41.6%	14.9%	16.6%	19.6%	1.35	0.0%	na	8,726	75	3,207	1.39	ETGLX
Brown Capital Mgmt Small Co Inv	68.2	15.4%	3.7%	36.5%	15.4%	16.4%	17.5%	1.42	0.0%	53.48	6,280	43	6,036	1.26	BCSIX
Baron Discovery Retail	66.7	11.3%	4.1%	39.0%	11.3%	16.4%	15.4%	1.51	0.0%	40.32	1,686	62	724	1.35	BDFFX
Wasatch Small Cap Growth Investor	62.6	7.4%	5.3%	40.5%	7.4%	14.8%	20.0%	1.44	0.0%	22.27	2,791	63	2,242	1.17	WAAEX
Buffalo Emerging Opportunities	58.4	5.0%	7.6%	40.6%	5.0%	12.8%	13.5%	1.37	0.0%	21.32	1,043	60	89	1.49	BUFOX
MFAM Mid Cap Growth Inv	58.3	9.8%	4.2%	30.4%	9.8%	18.0%	14.3%	1.23	0.0%	22.03	8,920	32	278	1.10	TMFGX
American Beacon Stephens Mid-Cap Gr Inv	57.8	9.6%	3.3%	34.1%	9.6%	14.1%	17.8%	1.20	0.0%	32.15	16,664	87	419	1.22	STMGX
Needham Growth Retail	57.4	6.2%	4.3%	30.7%	6.2%	20.5%	12.2%	1.16	0.0%	20.33	5,883	75	113	1.98	NEEGX
American Beacon Stephens Sm Cp Gr Inv	51.0	6.9%	3.9%	37.6%	6.9%	6.5%	14.1%	1.39	0.0%	26.60	3,234	91	347	1.30	STSGX
Marsico 21st Century	50.6	7.3%	3.3%	33.5%	7.3%	9.7%	15.6%	1.17	0.0%	20.20	18,607	53	277	1.40	MXIX
Quartile															
DF Dent Midcap Growth Investor	49.8	8.0%	1.1%	26.7%	8.0%	15.1%	19.5%	1.08	0.0%	25.97	14,760	35	370	0.98	DFDMX
Baron Small Cap Retail	47.9	4.0%	3.3%	35.6%	4.0%	8.3%	12.5%	1.41	0.0%	28.74	5,165	73	3,971	1.31	BSCFX
Baron Asset Retail	45.5	6.6%	2.5%	28.0%	6.6%	11.0%	16.0%	1.11	0.0%	29.24	15,391	57	4,777	1.30	BARAX
Azzad Ethical	45.3	5.1%	2.4%	28.6%	5.1%	11.6%	13.4%	1.15	0.0%	30.96	16,366	139	103	0.99	ADJEX
Columbia Mid Cap Growth Inst	45.1	4.4%	2.4%	29.0%	4.4%	11.7%	13.7%	1.15	0.0%	28.65	15,098	62	1,765	0.91	CLSPX
Wasatch Micro Cap Value	44.8	0.0%	4.5%	39.7%	0.0%	5.0%	10.8%	1.39	0.0%	18.08	517	97	232	1.74	WAMVX
T. Rowe Price Diversified Mid Cap Gr	44.6	2.8%	2.6%	30.9%	2.8%	10.9%	15.0%	1.18	0.1%	20.92	12,926	298	1,848	0.80	PRDMX
Fidelity® Growth Strategies	44.3	4.5%	2.1%	25.8%	4.5%	14.0%	13.5%	1.05	0.4%	31.35	22,934	101	3,143	0.56	FDEGX
Fiera Capital Small/Mid-Cap Growth Instl	44.2	2.6%	2.0%	33.7%	2.6%	7.9%	11.6%	1.33	0.0%	21.79	5,976	73	124	1.05	APSGX
DF Dent Small Cap Growth Investor	44.0	4.2%	2.3%	30.7%	4.2%	9.1%	14.7%	1.23	0.0%	32.26	3,226	46	23	1.05	DFDSX
Wasatch Core Growth	43.1	1.3%	3.1%	33.1%	1.3%	8.7%	14.0%	1.34	0.0%	18.87	3,345	56	2,561	1.19	WGROX
Vanguard Mid Cap Growth Inv	41.0	3.4%	2.6%	30.7%	3.4%	6.9%	13.4%	1.21	0.2%	24.10	14,448	162	4,372	0.36	VMGRX
Quantified Market Leaders Investor	40.5	4.6%	4.4%	18.5%	4.6%	17.5%	9.6%	1.10	0.0%	17.12	48,650	7	152	1.73	QLLPX
Royce Smaller-Companies Growth Svc	40.4	2.1%	4.6%	34.0%	2.1%	4.3%	6.3%	1.35	0.0%	na	1,101	105	235	1.49	RYVPX
WesMark Small Company Growth	39.4	1.6%	5.1%	30.8%	1.6%	7.0%	5.1%	1.29	0.0%	13.55	2,547	55	96	1.27	WMKSX
Neuberger Berman Small Cap Growth A	39.4	3.4%	1.9%	30.3%	3.4%	5.7%	17.9%	1.31	0.0%	24.04	3,342	103	270	1.28	NSNAX
Sit Mid Cap Growth	39.0	3.9%	1.1%	26.3%	3.9%	8.8%	10.0%	1.16	0.0%	26.32	15,988	74	174	1.25	NBNGX
AMG Managers LMG Small Cap Growth N	38.4	4.1%	2.4%	31.0%	4.1%	3.3%	9.1%	1.35	0.0%	30.40	3,198	77	34	1.30	ACWDX
Buffalo Mid Cap	38.1	3.8%	0.3%	22.7%	3.8%	11.7%	12.2%	1.06	0.0%	24.57	14,370	68	155	1.02	BUFMX
AMG Managers Special Equity N	37.4	1.6%	3.8%	32.7%	1.6%	3.2%	10.9%	1.36	0.0%	23.36	2,805	373	193	1.36	MGSEX
Sit Small Cap Growth	36.1	2.1%	2.2%	28.3%	2.1%	5.7%	8.2%	1.27	0.0%	26.67	6,274	86	101	1.50	SSMGX
Champlain Mid Cap Adv	35.4	1.7%	-0.7%	26.3%	1.7%	7.4%	12.8%	1.09	0.0%	24.04	11,918	60	4,282	1.12	CIPMX
Vanguard Explorer Inv	34.3	-2.7%	3.0%	32.8%	-2.7%	4.3%	11.3%	1.36	0.3%	16.92	4,071	586	15,823	0.45	VEXPX

i Performance numbers reflect periods ending **06/30/2020**. Funds shown in bold are the recommendations in the July 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									
Median		1.5%	3.0%	29.9%	1.5%	5.2%	11.3%								
PRIMECAP Odyssey Aggressive Growth	34.2	-0.1%	5.9%	28.8%	-0.1%	5.4%	9.9%	1.37	0.0%	12.71	12,636	194	9,611	0.64	POAGX
Baron Growth Retail	32.9	-1.1%	2.2%	27.4%	-1.1%	6.6%	13.5%	1.29	0.0%	23.31	8,069	57	6,807	1.29	BGRFX
Brown Advisory Small-Cap Growth Inv	32.7	0.1%	2.7%	30.6%	0.1%	2.0%	11.1%	1.30	0.0%	30.77	4,755	74	1,572	1.15	BIASX
Conestoga Small Cap Investors	31.9	2.0%	3.2%	26.4%	2.0%	3.5%	13.5%	1.20	0.0%	40.16	2,964	52	2,809	1.10	CCASX
Value Line Select Growth Fund	31.9	1.6%	0.4%	22.2%	1.6%	8.1%	15.2%	1.01	0.0%	29.33	42,422	41	431	1.16	VALSX
Fidelity® Small Cap Growth	31.1	-1.7%	2.8%	26.7%	-1.7%	6.1%	13.5%	1.27	0.0%	21.14	3,879	196	3,876	1.05	FCPGX
Buffalo Discovery	30.7	1.6%	0.0%	23.8%	1.6%	5.3%	11.3%	1.08	0.0%	26.74	16,689	96	1,572	1.02	BUFTX
T. Rowe Price Mid-Cap Growth	29.9	-1.8%	1.7%	27.8%	-1.8%	3.9%	11.3%	1.15	0.2%	20.41	12,103	135	32,407	0.74	RPMGX
Commerce MidCap Growth	28.2	-0.2%	1.5%	23.7%	-0.2%	4.7%	12.4%	1.03	0.3%	27.47	12,500	84	278	0.82	FCAGX
AMG Managers Brandywine I	28.1	0.3%	2.7%	23.7%	0.3%	4.1%	11.5%	1.16	0.0%	30.96	31,346	56	795	1.10	BRWIX
Vanguard Extended Market Index Admiral	26.8	-5.6%	4.1%	31.2%	-5.6%	1.2%	6.4%	1.33	1.4%	17.36	5,073	3231	69,517	0.07	VEXAX
William Blair Small Cap Growth N	26.5	-2.9%	3.8%	29.6%	-2.9%	-0.2%	8.4%	1.31	0.0%	23.20	2,255	90	513	1.50	WBSNX
Janus Henderson Venture T	26.4	-3.8%	2.6%	29.6%	-3.8%	0.6%	8.7%	1.30	0.0%	19.31	2,826	128	3,238	0.91	JAVTX
Thrift Savings Plan S Fund	26.0	-3.8%	4.0%	31.0%	-5.8%	0.9%	6.4%	na	na	na	na	na	na	0.03	THRIFTS
Hodges Retail	25.4	-14.0%	9.6%	54.3%	-14.0%	-14.8%	-6.4%	2.15	0.0%	6.03	2,004	40	112	1.18	HDPMX
Meridian Growth Legacy	24.0	-7.5%	2.0%	33.0%	-7.5%	-1.4%	6.9%	1.39	0.0%	14.53	2,745	90	1,815	0.85	MERDX
Carillon Scout Small Cap I	22.8	-4.2%	2.2%	30.4%	-4.2%	-3.4%	7.9%	1.44	0.0%	18.32	2,091	76	281	0.95	UMBHX
T. Rowe Price QM US Small-Cap Gr Eq	20.0	-5.6%	0.1%	24.0%	-5.6%	1.5%	8.8%	1.22	0.0%	19.84	4,034	279	8,223	0.79	PRDSX
Hennessy Focus Investor	19.1	-9.5%	4.4%	29.7%	-9.5%	-1.1%	6.5%	1.30	0.0%	20.62	13,825	19	1,185	1.47	HFCSX
Value Line Small Cap Opportunities Inv	18.8	-2.8%	1.3%	20.6%	-2.8%	1.0%	8.4%	1.06	0.0%	21.74	3,062	121	389	1.21	VLEOX
Janus Henderson Triton T	18.4	-6.6%	1.9%	29.4%	-6.6%	-4.4%	8.2%	1.32	0.0%	18.08	4,088	123	10,406	0.91	JATTX
T. Rowe Price Small-Cap Stock	17.7	-7.4%	2.5%	25.5%	-7.4%	-0.4%	9.2%	1.21	0.0%	17.45	2,818	249	8,806	0.89	OTCFX
Value Line Mid Cap Focused	17.4	-2.7%	-0.6%	16.9%	-2.7%	3.1%	13.8%	0.96	0.0%	24.39	10,994	36	411	1.11	VLIFX
Janus Henderson Enterprise T	16.8	-6.5%	0.1%	23.2%	-6.5%	0.1%	11.5%	1.15	0.0%	21.37	12,200	81	20,377	0.91	JAENX
Madison Small Cap Y	13.3	-9.8%	1.0%	26.9%	-9.8%	-3.8%	1.7%	1.35	0.1%	20.08	3,548	59	206	1.21	BVAOX
AMG GW&K Small Cap Core N	13.3	-10.1%	1.1%	24.8%	-10.1%	-1.4%	3.5%	1.29	0.0%	21.83	2,990	84	436	1.30	GWETX
Champlain Small Company Adv	12.7	-7.3%	0.6%	22.7%	-7.3%	-2.6%	5.7%	1.20	0.0%	20.88	2,354	72	2,018	1.24	CIPXS
USAA Small Cap Stock	9.8	-12.4%	3.9%	27.1%	-12.4%	-4.9%	3.5%	1.39	0.2%	11.26	1,699	638	1,300	1.10	USCAX
Oberweis Micro-Cap	9.6	-10.6%	5.3%	32.2%	-10.6%	-12.0%	2.8%	1.56	0.0%	17.12	560	65	56	1.60	OBMCX
Fidelity® Stock Selector Small Cap	9.2	-10.3%	1.6%	22.4%	-10.3%	-2.8%	5.5%	1.23	0.4%	15.60	2,900	204	1,040	0.75	FDSCX
GuideStone Funds Small Cap Equity Inv	8.9	-10.6%	3.2%	26.2%	-10.6%	-6.8%	2.6%	1.34	0.0%	16.00	1,924	542	527	1.27	GSCZX
Hodges Small Cap Retail	8.8	-15.1%	5.3%	40.6%	-15.1%	-16.7%	-1.2%	1.76	0.0%	9.09	1,772	50	150	1.29	HDPSX
Fidelity® Small Cap Stock	8.7	-13.5%	2.2%	29.8%	-13.5%	-7.6%	2.7%	1.44	0.4%	14.56	1,710	155	1,199	0.91	FSLCX
Homestead Small Company Stock	6.6	-7.7%	0.9%	20.4%	-7.7%	-6.1%	-2.7%	1.27	0.7%	18.59	2,219	51	245	1.05	HSCSX
American Century Small Company Inv	5.8	-13.1%	3.9%	27.1%	-13.1%	-8.2%	-1.4%	1.39	0.8%	12.22	1,663	302	156	0.87	ASQIX
Wasatch Small Cap Value	1.6	-17.1%	3.1%	31.4%	-17.1%	-12.7%	1.7%	1.48	0.6%	10.89	1,657	63	796	1.20	WMCVX
FAM Value Investor	-0.5	-11.7%	-0.3%	15.8%	-11.7%	-4.5%	6.2%	1.03	0.0%	23.70	20,573	37	1,216	1.19	FAMVX
Northern Small Cap Core	-0.9	-14.0%	2.1%	21.7%	-14.0%	-8.6%	1.0%	1.26	0.8%	13.76	1,618	1487	376	0.65	NSGRX
Kinetics Market Opportunities No Load	-1.0	-8.0%	-1.0%	17.3%	-8.0%	-10.2%	11.2%	1.32	0.4%	9.16	4,472	41	71	1.51	KMKNX
FAM Small Cap Investor	-2.5	-15.7%	2.6%	20.9%	-15.7%	-7.7%	0.4%	1.22	0.0%	23.20	2,294	30	185	1.26	FAMFX
Bridgeway Small-Cap Growth	-2.6	-18.2%	4.0%	30.0%	-18.2%	-14.4%	-2.4%	1.63	0.0%	9.97	788	97	22	0.94	BRSGX
Pax Small Cap Individual Investor	-3.9	-14.5%	3.0%	20.8%	-14.5%	-10.2%	-1.4%	1.16	0.0%	12.22	1,594	64	368	1.20	PXSCX
Mairs & Power Small Cap	-8.6	-15.7%	0.2%	19.0%	-15.7%	-12.0%	-0.8%	1.28	0.5%	16.03	1,947	50	308	1.05	MSCFX
Kinetics Paradigm No Load	-12.8	-17.6%	-1.2%	21.5%	-17.6%	-16.6%	6.8%	1.61	0.0%	10.65	5,665	51	559	1.64	WWNPX
Schwab Small-Cap Equity	-13.2	-19.0%	2.9%	22.6%	-19.0%	-16.8%	-3.0%	1.41	0.1%	12.15	1,465	262	455	1.09	SWSCX
Kinetics Small Cap Opportunities No Load	-14.8	-19.9%	-0.6%	22.0%	-19.9%	-16.9%	7.4%	1.59	0.0%	7.15	2,398	37	167	1.65	KSCOX
Zacks Small-Cap Core Inv	-26.4	-23.9%	1.1%	16.7%	-23.9%	-19.3%	-3.8%	1.37	0.2%	15.58	1,442	102	53	1.39	ZSCCX

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	63.0	11.6%	3.4%	34.5%	11.6%	16.9%	17.4%	1.19	0.3%	36.36	18,398	167	856	0.30	JKH
iShares Morningstar Small-Cap Growth ETF	46.3	4.4%	4.2%	33.0%	4.4%	8.9%	11.5%	1.32	0.3%	33.56	4,371	241	221	0.30	JKK
iShares Russell Mid-Cap Growth ETF	45.7	4.0%	2.4%	30.2%	4.0%	11.6%	14.5%	1.19	0.6%	32.57	16,082	335	12,387	0.24	IWP
Invesco DWA Momentum ETF	41.8	4.9%	1.2%	24.9%	4.9%	12.1%	13.2%	1.06	0.3%	37.17	38,772	103	1,461	0.62	PDP
Vanguard Small-Cap Growth ETF	41.3	0.7%	3.0%	32.9%	0.7%	7.8%	11.8%	1.33	0.5%	27.03	5,408	579	25,880	0.07	VBK
Invesco S&P MidCap 400® Pure Growth ETF	35.4	-1.5%	3.3%	34.9%	-1.5%	2.0%	3.1%	1.37	0.5%	28.09	5,876	92	299	0.35	RFG
iShares Russell 2000 Growth ETF	31.7	-3.1%	3.9%	31.0%	-3.1%	3.8%	7.9%	1.36	0.7%	25.64	2,064	1084	8,519	0.24	IWO
Vanguard Russell 2000 Growth ETF	31.3	-3.1%	3.7%	31.0%	-3.1%	3.4%	7.7%	1.35	0.8%	22.83	2,310	1176	891	0.15	VTWG
Vanguard Extended Market ETF	26.7	-5.6%	4.0%	31.2%	-5.6%	1.2%	6.4%	1.33	1.4%	17.36	5,073	3231	69,517	0.06	VXF

i Performance numbers reflect periods ending 06/30/2020. Funds shown in bold are the recommendations in the July 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	24.9	-6.1%	4.6%	31.5%	-6.1%	-0.5%	8.0%	1.43	0.4%	na	1,693	202	185	0.60	DWAS
Vanguard S&P Mid-Cap 400 Growth ETF	21.3	-5.2%	1.3%	26.2%	-5.2%	0.4%	5.7%	1.20	1.2%	25.25	5,997	237	873	0.15	IVOG
SPDR® S&P 400 Mid Cap Growth ETF	21.0	-5.3%	1.5%	25.9%	-5.3%	0.3%	5.8%	1.20	1.2%	25.91	5,927	241	1,958	0.15	MDYG
iShares S&P Mid-Cap 400 Growth ETF	20.4	-5.5%	1.4%	25.8%	-5.5%	0.1%	5.6%	1.20	1.0%	26.04	5,927	244	6,262	0.24	IJK
Vanguard Small-Cap ETF	9.3	-11.5%	2.6%	26.5%	-11.5%	-5.7%	4.0%	1.33	1.5%	17.76	4,205	1348	86,924	0.05	VB
Invesco S&P SmallCap 600® Pure Gr ETF	8.3	-14.6%	5.9%	31.8%	-14.6%	-8.9%	-0.2%	1.55	0.9%	15.27	1,531	142	109	0.35	RZG
Schwab US Small-Cap ETF™	6.8	-13.1%	3.3%	27.1%	-13.1%	-7.2%	2.2%	1.38	1.5%	16.75	2,756	1727	9,121	0.04	SCHA
Vanguard S&P Small-Cap 600 Growth ETF	6.3	-11.5%	3.8%	23.6%	-11.5%	-5.7%	3.9%	1.30	1.0%	20.16	1,815	339	296	0.16	VIOG
Vanguard Russell 2000 ETF	6.1	-13.0%	3.5%	25.5%	-13.0%	-6.4%	2.1%	1.35	1.4%	16.29	1,849	1988	2,198	0.10	VTWO
SPDR® S&P 600 Small Cap Growth ETF	6.1	-11.5%	3.8%	23.3%	-11.5%	-5.7%	4.0%	1.30	1.2%	20.70	1,854	339	1,514	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	5.6	-11.8%	3.8%	23.4%	-11.8%	-6.0%	3.8%	1.30	1.0%	20.66	1,854	343	4,163	0.25	IJT

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

Seven Canyons World Innovators Investor	79.6	12.2%	6.9%	48.0%	12.2%	19.4%	11.6%	1.28	0.0%	24.57	563	87	135	1.79	WAGTX
PGIM Jennison International Opps Z	77.8	17.2%	6.5%	33.3%	17.2%	27.4%	19.1%	1.07	0.0%	40.00	53,314	54	1,575	0.90	PWJZX
Oberweis International Opportunities	75.2	11.6%	9.2%	48.7%	11.6%	15.0%	6.6%	1.38	1.1%	21.55	2,632	83	257	1.60	OBIQX
Morgan Stanley Inst International Opp A	70.5	13.8%	11.0%	33.9%	13.8%	22.8%	16.6%	1.09	0.0%	30.67	23,538	52	2,431	1.30	MIOPX
Vanguard International Growth Inv	69.7	12.3%	9.4%	33.0%	12.3%	24.4%	14.0%	1.11	1.1%	20.45	58,707	130	46,872	0.43	VWIGX
Wasatch International Opps Inv	56.4	7.8%	2.6%	32.7%	7.8%	16.0%	10.3%	1.11	0.0%	23.81	932	103	605	2.09	WAIQX
Calamos International Growth A	49.7	6.2%	7.5%	29.2%	6.2%	14.2%	8.5%	1.06	0.0%	25.51	50,480	91	212	1.10	CIGRX
T. Rowe Price International Discovery	47.5	3.9%	4.2%	31.4%	3.9%	12.3%	7.4%	1.09	0.8%	16.78	2,596	212	8,328	1.20	PRIDX
Baron International Growth Retail	37.4	0.7%	6.2%	28.2%	0.7%	8.5%	7.5%	1.04	0.1%	19.16	11,610	104	329	1.20	BIGFX
Artisan International Small-Mid Investor	36.8	-0.3%	3.4%	26.8%	-0.3%	10.3%	9.2%	1.07	0.1%	21.93	3,029	161	2,383	1.40	ARTJX
Wasatch International Growth Investor	30.2	-2.1%	-0.4%	25.8%	-2.1%	6.6%	6.0%	1.15	0.0%	27.17	2,624	95	982	1.46	WAIQX
Driehaus International Small Cap Growth	29.0	-4.8%	5.6%	27.5%	-4.8%	6.3%	6.0%	1.08	0.1%	22.42	3,337	106	244	1.24	DRIQX
Marsico International Opportunities	28.8	-0.7%	5.7%	22.3%	-0.7%	7.2%	7.2%	1.01	0.3%	22.03	51,688	88	56	1.51	MIOFX
Fidelity® Diversified International	27.4	-2.0%	5.5%	21.5%	-2.0%	7.9%	5.5%	0.92	1.3%	24.27	42,960	169	12,785	0.75	FDIVX
FPA International Value	25.9	-1.2%	5.2%	18.6%	-1.2%	8.5%	6.1%	0.80	5.4%	15.90	10,809	38	268	1.24	FPVIX
Fidelity® International Discovery	24.7	-3.1%	4.9%	22.1%	-3.1%	5.7%	4.6%	0.93	1.8%	21.79	32,164	180	8,936	0.78	FIGRX
Quartile															
Fidelity® International Capital Apprec	24.4	-1.3%	5.0%	19.0%	-1.3%	6.6%	8.9%	0.88	0.6%	28.33	72,875	85	3,977	1.01	FIVFX
Segall Bryant & Hamill Fdml Int'l Sm Cp Ret	23.7	-7.2%	-0.8%	30.6%	-7.2%	0.3%	5.8%	1.37	0.0%	27.32	1,420	105	37	1.25	WTIFX
Fidelity® International Growth	23.4	-2.7%	3.9%	18.1%	-2.7%	8.0%	7.8%	0.86	1.0%	27.47	63,529	84	4,086	0.99	FIGFX
Homestead International Equity	23.3	-1.7%	5.5%	20.5%	-1.7%	4.5%	5.6%	0.90	1.2%	18.08	49,270	59	77	0.99	HISIX
American Funds Europacific Growth F1	20.5	-5.0%	5.6%	22.7%	-5.0%	2.8%	4.4%	1.00	1.0%	17.73	39,604	334	158,473	0.84	AEGFX
Fidelity® International Small Cap Opp	17.3	-6.5%	1.6%	19.5%	-6.5%	4.3%	5.3%	0.93	0.9%	20.28	2,074	118	1,325	1.21	FSCOX
Selected International D	17.1	-4.9%	8.0%	19.3%	-4.9%	2.7%	2.6%	1.11	3.1%	10.67	20,391	30	65	0.90	SLSDX
Buffalo International	16.8	-4.7%	2.6%	18.8%	-4.7%	2.7%	6.2%	0.90	0.6%	20.83	30,615	88	443	1.06	BUFIX
Selected International S	16.8	-5.0%	8.1%	19.3%	-5.0%	2.5%	2.3%	1.11	2.8%	10.67	20,391	30	65	1.15	SLSX
Fidelity® Overseas	16.8	-4.7%	3.4%	18.8%	-4.7%	2.7%	4.5%	0.90	1.4%	24.57	26,218	142	6,839	0.90	FOSFX
T. Rowe Price International Stock	15.8	-6.3%	5.0%	19.4%	-6.3%	2.7%	3.8%	0.96	2.5%	17.61	32,807	117	14,457	0.80	PRITX
Harding Loevner Intl Small Coms Inv	15.4	-8.5%	1.1%	24.2%	-8.5%	-0.3%	2.7%	1.10	0.6%	17.92	2,008	98	340	1.40	HLMSX
Invesco Intl Core Equity Investor	14.8	-8.5%	6.4%	24.0%	-8.5%	-0.7%	0.1%	1.11	2.2%	14.49	31,263	78	57	1.12	IIBCX
AllianzGI International Small-Cap A	14.6	-8.2%	2.2%	22.1%	-8.2%	0.7%	1.3%	1.13	1.5%	15.20	2,768	103	78	1.25	AOPAX
Fidelity® Total International Equity	13.0	-7.0%	4.8%	19.2%	-7.0%	0.8%	3.7%	0.95	1.8%	17.76	36,895	316	88	1.20	FTIEX
Sextant International	10.4	-6.2%	2.8%	18.5%	-6.2%	-1.8%	8.6%	0.90	0.6%	25.77	45,367	31	76	1.07	SSIFX
Median		-8.5%	4.3%	18.8%	-8.5%	-0.7%	1.6%								
Aberdeen Select International Eq A	9.0	-9.4%	4.9%	18.7%	-9.4%	-0.3%	0.2%	0.99	5.0%	20.04	33,082	50	121	2.94	BJBIX
Artisan International Investor	8.2	-8.1%	4.1%	16.8%	-8.1%	-0.5%	5.1%	0.90	0.9%	18.12	45,571	83	9,160	1.19	ARTIX
Vanguard International Explorer Inv	7.8	-11.6%	2.7%	23.4%	-11.6%	-4.0%	-1.9%	1.18	2.8%	14.84	2,211	343	2,412	0.39	VINEX
Janus Henderson Overseas T	7.0	-10.8%	5.1%	18.7%	-10.8%	-0.9%	1.7%	1.06	2.2%	13.02	46,899	42	1,122	0.88	JAOSX
Northern Active M International Equity	6.2	-11.2%	4.5%	21.0%	-11.2%	-3.7%	1.6%	1.02	2.5%	12.53	20,180	408	568	0.85	NMIEX
Vanguard Total Intl Stock Index Admiral	3.4	-10.6%	4.3%	18.1%	-10.6%	-4.1%	1.1%	0.97	2.6%	15.02	22,542	7400	399,747	0.11	VTIAX
T. Rowe Price Overseas Stock	3.4	-11.4%	3.4%	17.7%	-11.4%	-2.8%	0.5%	1.00	2.4%	13.37	32,275	162	16,654	0.81	TROX
Thrift Savings Plan I Fund	-0.9	-8.2%	3.4%	15.0%	-11.1%	-4.8%	1.2%	na	na	na	na	na	na	0.03	THRIFTI
American Beacon Tocqueville Intl Val Inv	-1.7	-11.2%	3.1%	16.0%	-11.2%	-6.5%	-2.6%	0.92	1.9%	16.69	17,987	52	382	1.26	TIVFX
Fidelity® International Enhanced Index	-1.9	-10.9%	3.7%	15.4%	-10.9%	-6.3%	-0.2%	0.92	3.4%	14.88	35,295	326	1,136	0.59	FIENX
Thomas White International Investor	-2.6	-12.4%	5.0%	17.2%	-12.4%	-7.4%	-0.8%	1.05	2.1%	14.25	43,438	106	81	1.24	TWWDX
Schwab® International Core Equity	-3.5	-12.4%	4.3%	16.6%	-12.4%	-7.7%	-3.0%	0.97	4.1%	12.00	26,653	143	737	0.86	SICNX

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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									
Carillon Scout International I	-4.2	-15.3%	4.1%	18.2%	-15.3%	-7.0%	-0.5%	1.09	2.6%	12.80	29,743	67	546	1.10	UMBWX
American Funds Intl Gr and Inc F1	-4.3	-14.2%	4.6%	15.5%	-14.2%	-5.5%	0.9%	0.98	2.0%	13.11	36,111	224	16,323	0.93	IGIFX
USAA International	-5.0	-13.8%	3.5%	17.2%	-13.8%	-8.5%	0.0%	0.98	2.6%	11.17	16,636	697	2,922	1.06	USIFX
Fidelity® International Small Cap	-5.6	-15.2%	3.2%	17.9%	-15.2%	-8.3%	-1.0%	1.03	2.1%	11.71	1,224	185	2,052	1.19	FISMX
Artisan International Value Investor	-6.4	-15.2%	5.1%	16.9%	-15.2%	-8.1%	-1.2%	1.05	0.7%	13.85	28,252	68	12,065	1.26	ARTKX
State Street International Stock Sel N	-8.2	-13.7%	3.5%	15.5%	-13.7%	-10.0%	-4.0%	0.94	3.9%	11.70	17,654	233	168	1.00	SSAIX
Cambiar International Equity Inv	-8.2	-15.2%	4.9%	16.2%	-15.2%	-9.3%	-2.6%	1.05	4.0%	19.01	39,444	47	1,232	1.00	CAMIX
Fidelity® International Value	-8.9	-15.8%	4.8%	17.2%	-15.8%	-10.3%	-3.9%	1.05	3.8%	13.35	37,750	102	418	0.79	FIVLX
Vanguard International Value Inv	-9.0	-15.2%	3.0%	15.1%	-15.2%	-8.9%	-0.8%	0.99	3.5%	12.89	32,322	158	9,195	0.37	VTRIX
Domini Impact International Equity Inv	-9.2	-13.7%	2.2%	15.0%	-13.7%	-10.5%	-3.2%	0.97	3.0%	11.93	14,049	200	1,050	1.41	DOMIX
Pear Tree Polaris Fgn Val Sm Cap Ord	-9.3	-18.0%	2.1%	18.3%	-18.0%	-9.6%	-3.5%	1.11	3.2%	10.57	1,186	90	657	1.44	QUSOX
T. Rowe Price International Value Eq	-9.9	-16.7%	3.6%	16.0%	-16.7%	-9.2%	-4.3%	1.04	3.4%	11.15	25,284	146	10,686	0.81	TRIGX
Northern International Equity	-11.6	-14.6%	2.5%	13.9%	-14.6%	-10.8%	-3.0%	0.96	4.5%	10.03	23,408	202	96	0.51	NOIGX
Dodge & Cox International Stock	-12.4	-18.4%	5.1%	17.4%	-18.4%	-11.3%	-3.8%	1.17	4.8%	10.91	33,892	116	36,848	0.63	DODFX
Oakmark International Small Cap Investor	-12.5	-23.0%	1.3%	24.7%	-23.0%	-14.1%	-6.5%	1.47	0.3%	10.41	1,912	69	1,153	1.38	OAKEX
Oakmark International Investor	-13.7	-23.0%	6.5%	24.4%	-23.0%	-15.1%	-6.5%	1.47	2.4%	9.22	17,509	75	22,468	0.98	OAKIX
Tweedy, Browne Global Value	-15.4	-13.6%	1.7%	9.9%	-13.6%	-11.7%	-1.0%	0.77	1.8%	11.92	37,042	261	6,157	1.37	TBGVX
FMI International Investor	-18.0	-18.1%	3.6%	14.1%	-18.1%	-13.9%	-2.9%	0.93	4.3%	13.12	16,731	80	3,809	0.90	FMIJX
Tweedy, Browne Global Value II Ccy Unhdg	-20.2	-16.8%	2.7%	11.7%	-16.8%	-15.1%	-2.6%	0.91	1.8%	11.52	26,521	89	343	1.38	TBCUX
Longleaf Partners International	-20.5	-20.9%	4.7%	16.6%	-20.9%	-16.2%	-2.4%	1.20	1.0%	10.79	6,942	22	1,035	1.15	LLINX
Pear Tree Polaris Foreign Value Ord	-20.9	-21.6%	2.6%	17.3%	-21.6%	-16.6%	-4.1%	1.18	1.5%	11.40	10,208	75	3,009	1.41	QFVOX

210 SMI Stock Risk Category 5: Foreign ETFs

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

WisdomTree Intl Hdgd Qual Div Gr ETF	23.0	-2.7%	1.7%	16.6%	-2.7%	9.1%	7.1%	0.77	1.8%	21.65	33,648	229	785	0.58	IHDG
iShares MSCI EAFE Growth ETF	18.4	-3.3%	3.4%	17.6%	-3.3%	4.1%	5.6%	0.83	1.2%	26.04	40,214	469	7,633	0.40	EFG
Vanguard FTSE All-World ex-US SmCap ETF	4.6	-13.0%	4.0%	23.5%	-13.0%	-5.9%	-1.0%	1.16	2.8%	13.40	1,421	3905	6,247	0.11	VSS
SPDR® S&P International Small Cap ETF	2.8	-13.1%	1.9%	21.5%	-13.1%	-5.6%	-2.3%	1.09	3.7%	13.32	912	2392	666	0.40	GWX
Xtrackers MSCI EAFE Hedged Equity ETF	2.5	-9.4%	2.6%	14.2%	-9.4%	-2.2%	3.1%	0.80	2.4%	17.48	34,642	963	3,847	0.35	DBEF
Vanguard Total International Stock ETF	2.3	-11.0%	4.2%	17.8%	-11.0%	-4.4%	1.0%	0.97	2.6%	15.02	22,542	7400	399,747	0.08	VXUS
iShares Currency Hedged MSCI EAFE ETF	2.1	-9.6%	2.7%	14.0%	-9.6%	-2.3%	3.2%	0.83	3.4%	17.45	34,702	955	2,386	0.35	HEFA
Vanguard FTSE All-World ex-US ETF	1.8	-10.7%	4.4%	16.7%	-10.7%	-4.2%	1.2%	0.96	2.7%	15.15	30,124	3429	38,331	0.08	VEU
Vanguard FTSE Developed Markets ETF	1.3	-11.1%	3.5%	16.9%	-11.1%	-4.5%	0.8%	0.96	2.7%	15.65	21,884	3899	112,829	0.05	VEA
Schwab International Equity ETF™	0.8	-10.8%	3.7%	16.1%	-10.8%	-4.5%	0.8%	0.92	3.3%	16.86	30,864	1514	18,785	0.06	SCHF
SPDR® MSCI ACWI ex-US ETF	0.6	-11.0%	4.8%	16.3%	-11.0%	-4.7%	1.1%	0.93	2.9%	16.34	39,133	1222	1,236	0.30	CWI
iShares MSCI ACWI ex US ETF	0.4	-10.9%	4.4%	16.2%	-10.9%	-4.9%	0.9%	0.94	3.0%	16.23	35,994	1897	2,967	0.32	ACWX
iShares Core MSCI EAFE ETF	0.2	-11.3%	3.3%	16.0%	-11.3%	-4.5%	0.8%	0.92	2.8%	17.06	23,157	2540	66,019	0.07	IEFA
Schwab International Small-Cap Eq ETF™	-0.3	-14.7%	2.2%	21.2%	-14.7%	-6.8%	-1.5%	1.15	3.2%	13.99	1,676	2020	2,389	0.11	SCHC
iShares MSCI EAFE ETF	-0.7	-11.1%	3.5%	15.5%	-11.1%	-5.0%	0.6%	0.90	2.7%	17.45	34,702	936	46,504	0.32	EFA
iShares Core MSCI Total Intl Stk ETF	-1.5	-11.9%	3.3%	16.0%	-11.9%	-5.5%	0.7%	0.96	1.8%	16.03	24,194	4373	19,335	0.09	IXUS
iShares Edge MSCI Min Vol EAFE ETF	-7.6	-10.1%	1.4%	8.0%	-10.1%	-5.6%	1.6%	0.61	4.1%	19.84	23,146	293	10,652	0.20	EFAV
Schwab Fundamental Intl Sm Co ETF	-8.4	-16.8%	1.3%	17.8%	-16.8%	-9.4%	-3.2%	1.05	3.1%	12.94	2,019	1625	1,771	0.39	FNDG
WisdomTree International Equity ETF	-13.3	-15.9%	2.9%	13.3%	-15.9%	-10.7%	-2.0%	0.93	3.0%	14.58	27,214	727	588	0.48	DWM
Invesco FTSE RAFI Dev Mkts ex-US ETF	-14.1	-17.1%	3.8%	14.9%	-17.1%	-11.9%	-2.9%	1.02	3.5%	13.64	27,316	1050	939	0.45	PIX
WisdomTree International SmallCap Div ETF	-14.9	-20.4%	1.8%	17.1%	-20.4%	-11.6%	-4.0%	1.12	3.5%	12.02	1,202	905	1,285	0.58	DLS
Schwab Fundamental Intl Lg Co ETF	-15.4	-17.2%	3.4%	13.8%	-17.2%	-12.0%	-2.3%	0.99	3.8%	13.83	26,271	948	3,954	0.25	FNDG
SPDR® S&P International Dividend ETF	-17.8	-15.7%	3.1%	9.6%	-15.7%	-11.7%	-1.1%	0.84	5.1%	13.00	16,314	116	611	0.45	DWX
iShares MSCI EAFE Value ETF	-19.8	-18.9%	3.4%	13.4%	-18.9%	-14.2%	-4.6%	1.01	3.6%	13.09	29,968	578	5,967	0.39	EFV
iShares International Select Div ETF	-21.5	-21.5%	3.0%	12.4%	-21.5%	-12.4%	-2.9%	1.10	7.0%	11.12	19,453	121	3,468	0.49	IDV
First Trust Dow Jones Global Sel Div ETF	-26.5	-24.7%	3.1%	14.8%	-24.7%	-16.6%	-5.1%	1.20	7.0%	9.72	8,373	102	381	0.59	FGD
Invesco International Div Achiev ETF	-39.8	-26.9%	1.4%	9.0%	-26.9%	-22.0%	-3.6%	1.14	5.2%	13.37	15,460	60	486	0.54	PID

221 Precious Metals Sector Funds

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

US Global Investors World Prec Mnrsl	138.8	20.9%	14.6%	78.6%	20.9%	39.4%	-0.4%	2.04	0.0%	na	60	140	93	1.56	UNWPX
Rydex Precious Metals Inv	136.7	20.5%	7.6%	63.5%	20.5%	52.7%	16.8%	2.16	1.7%	21.51	7,438	40	116	1.39	RYPMX
Gabelli Gold AAA	133.8	26.2%	5.8%	58.4%	26.2%	49.2%	15.3%	1.88	0.7%	17.15	4,871	54	429	1.55	GOLDX
USAA Precious Metals and Minerals	128.8	24.9%	7.6%	58.5%	24.9%	45.5%	17.7%	1.93	0.0%	13.95	6,441	67	781	1.27	USAGX
Fidelity® Select Gold	123.6	25.9%	6.5%	55.6%	25.9%	42.2%	15.0%	1.88	0.8%	20.20	10,524	34	2,286	0.79	FSAGX
US Global Investors Gld & Prec Mtls	122.5	13.1%	9.2%	66.0%	13.1%	43.4%	17.4%	2.08	0.0%	16.00	1,054	73	137	1.62	USERX

i Performance numbers reflect periods ending 06/30/2020. Funds shown in bold are the recommendations in the July 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									
American Century Global Gold Inv	118.1	23.4%	6.1%	53.7%	23.4%	41.1%	18.6%	1.86	0.7%	14.41	8,919	55	771	0.68	BGEIX
First Eagle Gold A	110.1	25.2%	4.7%	40.0%	25.2%	44.9%	13.6%	1.53	0.0%	20.28	12,476	24	2,013	1.29	SGDXX

222 Precious Metals Sector ETFs

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

VanEck Vectors Junior Gold Miners ETF	136.2	17.3%	7.6%	76.4%	17.3%	42.4%	14.4%	2.20	0.3%	26.04	2,968	83	5,449	0.54	GDXJ
iShares MSCI Global Gold Miners ETF	131.3	25.5%	8.5%	57.6%	25.5%	48.3%	20.5%	2.03	0.2%	17.04	12,817	47	468	0.39	RING
VanEck Vectors Gold Miners ETF	129.0	25.3%	6.9%	59.2%	25.3%	44.5%	19.2%	1.91	0.5%	20.28	11,679	57	16,447	0.53	GDX
Sprott Gold Miners ETF	128.8	25.7%	6.6%	59.1%	25.7%	44.0%	18.1%	2.11	0.2%	19.05	9,773	32	264	0.50	SGDM
Global X Silver Miners ETF	108.2	12.0%	2.8%	55.8%	12.0%	40.3%	4.0%	1.81	1.5%	32.47	4,368	33	676	0.66	SIL
Perth Mint Physical Gold ETF	56.6	17.4%	3.0%	13.1%	17.4%	26.1%	na	na	0.0%	na	na	1	369	0.18	AAAU
GraniteShares Gold Trust	56.5	17.4%	2.8%	13.0%	17.4%	26.1%	na	na	0.0%	na	na	1	1,054	0.17	BAR
Aberdeen Standard Gold ETF	56.4	17.2%	2.8%	13.1%	17.2%	26.0%	12.5%	0.61	0.0%	na	na	1	2,228	0.17	SGOL
SPDR® Gold MiniShares	56.3	17.3%	2.8%	13.0%	17.3%	26.1%	na	na	0.0%	na	na	1	2,644	0.18	GLDM
SPDR® Gold Shares	55.8	17.1%	2.7%	13.1%	17.1%	25.7%	12.4%	0.61	0.0%	na	na	2	68,980	0.40	GLD
iShares Gold Trust	55.8	17.2%	2.8%	12.7%	17.2%	25.9%	12.5%	0.61	0.0%	na	na	1	26,309	0.25	IAU

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

Sterling Capital Stratton RI Estt Instl	2.2	-9.7%	2.5%	14.1%	-9.7%	-2.2%	4.8%	0.95	2.2%	34.13	14,809	38	87	0.82	STMDX
Neuberger Berman Real Estate Tr	2.0	-8.5%	1.3%	11.1%	-8.5%	-0.6%	6.3%	0.88	1.9%	32.15	22,096	34	598	1.43	NBRFX
AMG Managers CenterSquare Real Estate N	-4.1	-10.9%	2.1%	12.9%	-10.9%	-6.2%	2.5%	0.97	2.2%	31.85	18,927	59	156	1.10	MRESX
Fidelity® Real Estate Income	-4.3	-13.0%	4.4%	16.8%	-13.0%	-8.1%	1.2%	0.97	4.3%	14.68	7,295	532	5,112	0.75	FRIFX
Fidelity® Intl Real Estate	-4.6	-11.8%	1.1%	10.1%	-11.8%	-3.0%	5.3%	0.81	2.4%	12.25	3,069	85	488	1.02	FIREX
Cohen & Steers Realty Shares L	-4.8	-13.0%	2.2%	12.8%	-13.0%	-4.6%	4.5%	1.01	2.5%	26.60	18,258	44	3,720	0.89	CSRSX
American Century Global Real Estate Inv	-12.3	-14.6%	1.3%	8.7%	-14.6%	-6.4%	3.9%	0.91	3.8%	18.94	10,407	66	85	1.11	ARYVX
Aberdeen Realty Income & Growth Instl	-14.7	-16.4%	2.3%	11.9%	-16.4%	-10.2%	0.9%	1.05	5.2%	22.62	14,670	43	52	1.03	AIGYX
Fidelity® Real Estate Investment Port	-14.8	-15.3%	1.9%	10.4%	-15.3%	-10.0%	1.3%	1.00	2.2%	28.99	15,063	39	3,698	0.74	FRESX
Northern Multi-Manager Gbl Real Estate	-15.9	-16.3%	2.4%	11.4%	-16.3%	-11.1%	0.9%	0.94	4.0%	14.84	8,023	108	147	0.93	NMMGX
Rydex Real Estate H	-16.1	-18.7%	3.3%	15.3%	-18.7%	-12.7%	-1.4%	1.18	2.1%	21.69	10,068	105	3	1.71	RYHRX
Aberdeen International RI Estt Eq Instl	-17.8	-17.4%	2.4%	9.3%	-17.4%	-9.7%	-0.8%	1.00	15.1%	9.43	7,137	74	40	1.38	EGLRX
American Century Real Estate Inv	-17.9	-17.3%	1.2%	8.5%	-17.3%	-9.2%	2.0%	1.01	2.4%	31.35	14,719	39	783	1.16	REACX
T. Rowe Price Global Real Estate	-18.1	-16.5%	1.8%	8.9%	-16.5%	-10.4%	-0.1%	0.95	2.5%	15.41	7,823	66	100	0.95	TRGRX
GuideStone Funds Global RI Est Secs Inv	-18.4	-17.2%	1.6%	9.7%	-17.2%	-10.9%	1.2%	0.95	7.0%	16.39	9,545	168	222	1.10	GREZX
ProFunds Real Estate UltraSector Inv	-26.1	-26.1%	2.9%	18.4%	-26.1%	-18.4%	-0.8%	1.59	3.8%	na	18,618	126	5	1.61	REPIX
Schwab Global Real Estate	-26.8	-22.5%	2.6%	11.3%	-22.5%	-15.6%	-1.2%	1.12	6.7%	11.49	5,529	155	259	1.05	SWASX
T. Rowe Price Real Estate	-29.3	-21.0%	2.2%	8.4%	-21.0%	-16.7%	-2.8%	1.09	2.8%	22.88	10,158	40	1,596	0.77	TRREX

226 Real Estate Sector ETFs

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

iShares US Real Estate ETF	-6.7	-14.0%	2.5%	14.0%	-14.0%	-6.7%	3.0%	1.04	3.4%	27.25	19,216	118	3,045	0.42	IYR
Vanguard Real Estate ETF	-7.2	-13.9%	2.4%	13.5%	-13.9%	-6.9%	2.2%	1.05	4.0%	26.04	17,149	185	55,625	0.12	VNQ
Invesco Active US Real Estate	-7.8	-14.1%	2.2%	13.3%	-14.1%	-6.9%	2.8%	1.02	3.6%	27.47	19,475	82	97	0.35	PSR
iShares Cohen & Steers REIT ETF	-10.0	-12.6%	1.2%	10.8%	-12.6%	-8.1%	2.8%	0.96	2.7%	25.58	25,758	34	1,849	0.34	ICF
First Trust S&P REIT ETF	-20.3	-18.5%	3.2%	11.5%	-18.5%	-13.3%	-0.5%	1.11	3.5%	24.94	12,570	154	83	0.50	FRI
iShares Europe Developed Real Estate ETF	-20.6	-21.5%	1.7%	9.3%	-21.5%	-8.4%	-1.1%	1.07	3.5%	9.55	5,988	118	22	0.48	IFEU
iShares Residential Real Estate Capd ETF	-24.1	-18.8%	0.5%	9.7%	-18.8%	-14.9%	0.7%	1.15	3.5%	27.47	11,697	50	340	0.48	REZ
FlexShares Gbl Quality Real Estate ETF	-25.8	-19.9%	1.3%	9.5%	-19.9%	-15.5%	-1.9%	1.03	5.2%	14.29	10,406	168	290	0.45	GQRE
iShares International Dev Prpty ETF	-26.2	-20.6%	1.4%	9.5%	-20.6%	-15.1%	-1.6%	1.00	7.9%	10.52	5,569	365	77	0.48	WPS
First Trust FTSE EN Dev Mkts Rel Est ETF	-26.4	-21.0%	2.7%	10.7%	-21.0%	-16.1%	-1.3%	1.05	6.0%	15.27	8,538	355	34	0.60	FFR
Vanguard Global ex-US Real Est ETF	-27.6	-21.0%	2.0%	8.7%	-21.0%	-15.3%	-1.1%	1.04	8.7%	9.38	5,446	640	5,293	0.12	VNQI
iShares Global REIT ETF	-29.9	-22.7%	2.7%	10.0%	-22.7%	-17.2%	-1.6%	1.11	6.5%	17.76	7,812	334	1,888	0.14	REET
iShares International Dev Real Est ETF	-30.3	-21.9%	1.8%	7.9%	-21.9%	-16.2%	-1.4%	1.01	9.1%	10.70	6,023	246	264	0.48	IFGL
SPDR® Dow Jones REIT ETF	-30.9	-22.1%	1.7%	9.0%	-22.1%	-17.9%	-2.2%	1.11	4.2%	23.64	11,690	117	1,340	0.25	RWR
SPDR® Dow Jones Global Real Estate ETF	-31.9	-22.9%	1.7%	9.3%	-22.9%	-18.3%	-2.8%	1.06	5.0%	16.95	8,660	273	1,567	0.50	RWO
Schwab US REIT ETF™	-32.6	-22.6%	0.9%	8.3%	-22.6%	-18.4%	-2.3%	1.11	3.5%	27.62	17,606	146	4,239	0.07	SCHH
SPDR® Dow Jones International RelEst ETF	-34.1	-24.3%	1.1%	8.7%	-24.3%	-18.5%	-3.5%	1.07	11.6%	11.45	5,407	157	994	0.59	RWX
WisdomTree Global ex-US Real Estate ETF	-35.0	-23.9%	3.9%	8.2%	-23.9%	-19.2%	-1.8%	1.11	3.9%	8.14	6,879	229	82	0.58	DRW
IQ US Real Estate Small Cap ETF	-35.4	-27.9%	8.0%	15.4%	-27.9%	-22.9%	-7.3%	1.49	6.6%	18.55	1,644	84	39	0.70	ROOF
VanEck Vectors Mortgage REIT Income ETF	-36.7	-41.4%	14.3%	40.5%	-41.4%	-35.7%	-11.1%	2.25	13.1%	na	2,614	27	160	0.42	MORT

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Mortgage Real Estate Capped ETF	-38.7	-40.4%	12.1%	36.0%	-40.4%	-34.3%	-10.3%	2.16	13.2%	na	2,455	39	881	0.48	REM
Invesco KBW Premium Yield Eq REIT ETF	-44.5	-34.6%	7.3%	20.0%	-34.6%	-29.9%	-13.3%	1.79	11.3%	8.55	1,051	32	169	0.35	KBWY

229 Energy & Natural Resources Sector Funds

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

US Global Investors Global Res	20.1	-9.8%	6.1%	38.2%	-9.8%	-8.4%	-5.3%	1.42	2.1%	9.30	2,408	128	47	1.58	PSPFX
Rydex Basic Materials Inv	16.3	-8.9%	2.8%	29.6%	-8.9%	-4.3%	1.2%	1.29	1.6%	18.52	12,045	84	23	1.47	RYBIX
ProFunds Basic Materials UltraSector Inv	14.3	-17.0%	3.0%	44.5%	-17.0%	-13.1%	-2.6%	1.96	0.0%	19.69	25,639	54	3	2.78	BMPIX
Fidelity® Select Materials	7.5	-8.4%	2.2%	24.3%	-8.4%	-8.4%	-3.4%	1.28	1.3%	24.27	23,839	44	659	0.80	FSDPX
Fidelity® Select Chemicals	2.8	-10.7%	0.7%	25.9%	-10.7%	-12.3%	-4.1%	1.40	1.5%	27.55	26,147	30	629	0.78	FSCHX
ICON Natural Resources S	-10.3	-18.6%	2.1%	21.4%	-18.6%	-13.2%	-2.2%	1.27	1.9%	13.42	11,248	29	39	1.50	ICBMX
Fidelity® Global Commodity Stock	-12.4	-18.4%	0.8%	20.7%	-18.4%	-14.7%	-0.1%	1.28	3.7%	13.85	24,322	67	255	1.06	FFGCX
T. Rowe Price New Era	-20.6	-22.1%	1.4%	21.3%	-22.1%	-19.9%	-4.7%	1.35	2.8%	13.76	16,200	113	2,464	0.69	PRNEX
Fidelity® Select Natural Resources Port	-24.3	-30.3%	0.4%	34.8%	-30.3%	-28.9%	-9.6%	2.06	1.7%	19.76	16,346	55	265	0.84	FNARX
Columbia Global Energy & Natrl Res Inst	-27.2	-25.5%	0.9%	22.7%	-25.5%	-24.4%	-6.8%	1.52	3.8%	16.78	37,241	43	117	1.09	UMESX
ICON Energy S	-37.4	-35.7%	0.3%	35.7%	-35.7%	-37.3%	-18.0%	2.17	0.5%	14.56	23,187	23	54	1.50	ICENX
Rydex Energy Inv	-45.4	-39.8%	0.2%	36.3%	-39.8%	-41.9%	-18.1%	2.39	1.3%	19.57	21,222	56	17	1.46	RYEIX
Fidelity® Select Energy	-46.7	-37.8%	-0.7%	30.3%	-37.8%	-39.2%	-15.5%	2.18	3.3%	16.47	34,607	51	727	0.81	FSENX
Vanguard Energy Inv	-47.1	-31.6%	0.5%	16.1%	-31.6%	-31.6%	-9.7%	1.54	5.0%	10.26	38,674	124	4,663	0.32	VGENX
Fidelity® Select Energy Service Port	-64.9	-52.1%	1.9%	42.1%	-52.1%	-54.9%	-33.3%	2.93	5.0%	na	2,907	39	160	0.90	FSEX
ProFunds UltraSector Oil & Gas Investor	-65.6	-54.5%	-2.5%	45.8%	-54.5%	-56.9%	-25.4%	3.16	2.9%	15.13	50,925	56	14	1.74	ENPIX
Guinness Atkinson Global Energy	-67.5	-41.0%	0.2%	15.6%	-41.0%	-42.1%	-14.9%	1.84	3.3%	11.90	29,722	34	9	1.45	GAGEX
Fidelity® Select Natural Gas	-72.0	-45.3%	-3.6%	22.9%	-45.3%	-49.6%	-23.2%	2.25	2.6%	20.88	19,466	41	90	0.93	FSENGX

230 Energy & Natural Resources Sector ETFs

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

Global X Lithium & Battery Tech ETF	86.1	16.4%	11.5%	46.5%	16.4%	23.2%	5.8%	1.59	1.4%	23.92	8,366	52	633	0.75	LIT
iShares Global Materials ETF	18.4	-6.6%	4.5%	27.2%	-6.6%	-2.2%	4.2%	1.14	1.9%	18.42	27,496	124	298	0.46	MXI
iShares US Basic Materials ETF	17.4	-8.0%	2.4%	29.4%	-8.0%	-4.0%	1.8%	1.29	2.1%	21.98	28,361	51	276	0.42	IYM
Materials Select Sector SPDR® ETF	17.3	-7.1%	2.2%	25.8%	-7.1%	-1.4%	3.7%	1.16	2.1%	23.47	32,840	29	4,140	0.13	XLB
Global X Uranium ETF	17.0	-0.6%	-1.7%	26.4%	-0.6%	-8.7%	-4.5%	1.58	2.2%	10.65	5,329	38	144	0.71	URA
Fidelity® MSCI Materials ETF	13.8	-8.9%	2.3%	26.5%	-8.9%	-3.7%	1.6%	1.24	2.2%	21.74	21,085	117	150	0.08	FMAT
Vanguard Materials ETF	13.0	-9.1%	2.0%	26.1%	-9.1%	-3.9%	1.7%	1.24	2.1%	21.37	20,448	117	2,181	0.10	VAW
Invesco S&P 500® Equal Weight Matrls ETF	9.5	-10.8%	2.2%	25.0%	-10.8%	-4.7%	3.4%	1.24	2.2%	18.55	17,345	30	120	0.40	RTM
First Trust Materials AlphaDEX® ETF	7.0	-12.5%	3.8%	27.6%	-12.5%	-8.0%	-2.1%	1.42	2.2%	14.10	8,352	39	91	0.65	FXZ
IQ Global Resources ETF	-1.7	-8.6%	0.2%	14.2%	-8.6%	-7.2%	0.1%	0.76	1.9%	13.37	16,323	255	24	0.77	GRES
First Trust Natural Gas ETF	-1.7	-36.7%	1.7%	81.6%	-36.7%	-46.6%	-27.1%	3.83	3.6%	na	4,152	46	81	0.60	FCG
VanEck Vectors Agribusiness ETF	-4.1	-12.5%	2.5%	17.1%	-12.5%	-8.8%	4.6%	0.99	1.5%	22.22	16,769	56	542	0.56	MOO
Invesco MSCI Global Timber ETF	-4.5	-15.1%	1.8%	17.3%	-15.1%	-6.7%	-2.5%	1.24	3.2%	13.70	5,811	88	72	0.61	CUT
FlexShares Mstar Gbl Upstrm Nat Res ETF	-5.6	-15.9%	3.0%	23.5%	-15.9%	-13.2%	2.0%	1.18	3.4%	15.95	26,079	165	3,243	0.46	GUNR
Invesco DWA Basic Materials Momentum ETF	-6.7	-18.1%	1.3%	24.9%	-18.1%	-13.5%	-4.6%	1.51	1.8%	14.84	7,085	53	36	0.60	PYZ
iShares Global Timber & Forestry ETF	-6.8	-16.5%	3.5%	16.3%	-16.5%	-6.5%	-1.4%	1.38	1.1%	12.95	4,655	34	179	0.46	WOOD
iShares MSCI Global Mtls&Mng Prdcrs ETF	-7.4	-17.5%	4.2%	27.1%	-17.5%	-17.0%	0.6%	1.55	3.1%	11.82	16,005	219	191	0.39	PICK
iShares MSCI Global Agricultr Prdcrs ETF	-9.9	-13.3%	2.4%	14.0%	-13.3%	-10.6%	-0.1%	1.00	2.0%	18.42	9,998	164	21	0.39	VEGI
VanEck Vectors Natural Resources ETF	-12.8	-18.4%	2.2%	20.6%	-18.4%	-15.0%	-0.1%	1.20	3.4%	15.29	20,059	316	43	0.50	HAP
First Trust Energy AlphaDEX® ETF	-13.2	-37.1%	2.1%	65.2%	-37.1%	-41.3%	-19.8%	3.21	2.9%	21.60	10,476	42	605	0.65	FXN
SPDR® S&P Global Natural Resources ETF	-14.8	-18.9%	1.9%	20.9%	-18.9%	-16.7%	-0.6%	1.27	3.9%	13.57	27,000	109	1,056	0.40	GNR
VanEck Vectors Rare Earth/Strat Mtls ETF	-17.8	-15.3%	1.0%	21.3%	-15.3%	-23.8%	-8.6%	1.80	1.9%	24.81	1,767	24	105	0.60	REMX
SPDR® S&P Metals and Mining ETF	-18.9	-26.9%	2.1%	32.0%	-26.9%	-24.0%	-9.0%	1.93	1.9%	9.12	2,489	23	391	0.35	XME
iShares North American Natural Res ETF	-19.9	-26.5%	1.0%	31.4%	-26.5%	-24.8%	-8.5%	1.85	7.7%	20.28	28,338	93	385	0.46	IGE
VanEck Vectors Unconvnt Oil & Gas ETF	-25.2	-41.0%	5.9%	59.6%	-41.0%	-43.8%	-21.3%	3.17	3.0%	na	7,257	37	9	0.54	FRAK
Invesco Dynamic Eny Explr & Prdtn ETF	-26.6	-42.6%	0.3%	59.7%	-42.6%	-43.7%	-19.4%	3.44	3.2%	9.25	5,536	33	18	0.63	PXE
VanEck Vectors Steel ETF	-28.6	-26.9%	5.8%	26.0%	-26.9%	-27.7%	-7.1%	1.70	3.5%	12.00	7,315	26	40	0.56	SLX
iShares US Oil & Gas Explr & Prod ETF	-29.3	-38.5%	-0.1%	47.6%	-38.5%	-38.4%	-13.4%	2.73	2.6%	16.95	13,645	44	192	0.42	IEO
SPDR® S&P Oil & Gas Explr & Prodtn ETF	-35.3	-43.9%	1.1%	59.5%	-43.9%	-50.9%	-24.7%	3.40	2.7%	na	7,193	43	1,984	0.35	XOP
Energy Select Sector SPDR® ETF	-38.0	-34.6%	-1.1%	31.9%	-34.6%	-35.3%	-12.1%	2.09	10.6%	23.70	53,676	28	9,964	0.13	XLE
Invesco S&P 500® Equal Weight Energy ETF	-39.0	-40.1%	1.6%	41.3%	-40.1%	-40.3%	-16.8%	2.59	3.4%	na	15,066	29	102	0.40	RYE
Fidelity® MSCI Energy ETF	-40.4	-36.2%	-0.8%	33.6%	-36.2%	-37.8%	-14.2%	2.17	9.8%	20.75	43,103	93	449	0.08	FENY
iShares US Energy ETF	-41.1	-36.0%	-0.9%	32.1%	-36.0%	-37.2%	-13.6%	2.12	10.3%	21.69	48,107	53	462	0.42	IYE
Vanguard Energy ETF	-41.5	-36.6%	-0.9%	33.2%	-36.6%	-38.1%	-14.2%	2.19	5.5%	19.88	41,154	131	3,344	0.10	VDE

i Performance numbers reflect periods ending **06/30/2020**. Funds shown in bold are the recommendations in the July 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 Energy Momentum ETF	-46.1	-45.1%	1.4%	46.4%	-45.1%	-47.4%	-21.6%	2.83	4.3%	8.40	6,278	45	31	0.60	PXI
iShares MSCI Global Energy Producers ETF	-50.0	-34.1%	1.0%	19.6%	-34.1%	-35.6%	-8.8%	1.63	8.3%	13.55	51,143	204	47	0.39	FILL
iShares Global Energy ETF	-53.1	-35.4%	-0.9%	17.9%	-35.4%	-35.6%	-10.3%	1.63	9.6%	17.30	53,036	76	835	0.46	IXC
VanEck Vectors Oil Services ETF	-60.4	-54.0%	2.6%	51.6%	-54.0%	-58.0%	-35.9%	3.20	4.8%	na	3,514	25	455	0.35	OIH
Invesco S&P SmallCap Energy ETF	-63.1	-54.5%	-1.6%	53.7%	-54.5%	-62.3%	-36.5%	3.52	0.9%	na	741	43	14	0.29	PSCE
iShares US Oil Equipment & Services ETF	-70.2	-56.7%	0.0%	45.5%	-56.7%	-58.9%	-34.7%	3.13	4.5%	na	4,369	28	119	0.42	IEZ
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-76.5	-58.4%	2.3%	46.6%	-58.4%	-64.7%	-39.1%	3.33	3.5%	na	1,382	23	94	0.35	XES
Invesco Dynamic Oil & Gas Services ETF	-85.3	-55.5%	-5.0%	29.5%	-55.5%	-59.3%	-35.0%	2.89	4.4%	na	1,894	26	7	0.63	PXJ

233 Technology Sector Funds

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

ProFunds Technology UltraSector Inv	115.4	18.1%	9.6%	48.8%	18.1%	48.5%	33.5%	1.79	0.0%	24.88	269,439	161	77	1.58	TEPIX
ProFunds Internet UltraSector Inv	112.5	30.4%	6.5%	60.0%	30.4%	22.1%	28.5%	1.97	0.0%	28.41	45,141	48	196	1.50	INPIX
Berkshire Focus	108.6	29.0%	9.8%	41.8%	29.0%	37.7%	33.0%	1.50	0.0%	27.55	101,097	49	586	1.95	BFOCX
Jacob Internet Inv	104.1	24.5%	11.6%	57.9%	24.5%	21.7%	19.7%	1.59	0.0%	na	2,802	33	56	2.32	JAMFX
Fidelity® Select Technology	99.9	20.8%	9.0%	36.4%	20.8%	42.7%	25.0%	1.23	0.3%	27.25	257,951	67	8,290	0.71	FSPTX
T. Rowe Price Global Technology	97.5	25.3%	8.4%	37.3%	25.3%	34.8%	20.4%	1.33	0.0%	31.15	85,773	47	6,074	0.88	PRGTX
ProFunds Semiconductor UltraSector Inv	96.1	6.6%	7.5%	43.9%	6.6%	45.6%	29.0%	2.13	0.0%	21.79	83,753	35	55	1.55	SMPIX
Rydex Internet Inv	89.3	23.7%	6.5%	39.9%	23.7%	25.8%	19.4%	1.27	0.0%	30.12	55,961	84	46	1.45	RYIIX
USAA Science & Technology	86.2	17.9%	6.7%	40.7%	17.9%	27.6%	20.0%	1.32	0.0%	29.33	14,961	243	1,634	1.06	USSCX
Fidelity® Select Software & IT Svcs Port	81.3	18.5%	5.3%	32.1%	18.5%	30.8%	26.0%	1.08	0.8%	31.35	140,817	66	10,008	0.71	FSCSX
Invesco Technology Investor	76.2	16.1%	6.0%	32.6%	16.1%	27.5%	19.9%	1.16	0.0%	27.78	143,459	53	1,356	1.11	FTCHX
Firsthand Technology Opportunities	73.8	19.0%	5.6%	35.6%	19.0%	19.3%	25.1%	1.36	0.0%	na	9,095	42	240	1.86	TEFQX
Rydex Technology Inv	72.5	13.6%	5.5%	32.7%	13.6%	26.3%	21.6%	1.19	0.0%	26.53	73,075	129	56	1.46	RYTIX
Fidelity® Select Semiconductors	70.5	4.6%	6.9%	31.0%	4.6%	35.0%	22.9%	1.54	0.7%	25.58	45,625	37	4,005	0.72	FSELX
T. Rowe Price Science & Tech	67.6	9.8%	5.3%	30.7%	9.8%	27.1%	19.6%	1.23	0.7%	19.42	59,806	34	7,330	0.77	PRSCX
Black Oak Emerging Technology	52.4	2.5%	4.3%	28.3%	2.5%	21.6%	13.7%	1.25	0.0%	27.93	24,435	37	40	1.18	BOGSX
ICON Information Technology S	51.6	4.8%	5.3%	28.6%	4.8%	18.2%	14.4%	1.22	0.0%	26.81	80,096	26	55	1.49	ICTEX
Red Oak Technology Select	50.5	6.7%	4.0%	25.3%	6.7%	18.5%	18.9%	1.04	0.5%	23.36	144,817	30	613	0.95	ROGSX
Fidelity® Select IT Services	43.3	5.1%	0.9%	25.4%	5.1%	12.7%	22.5%	1.16	0.0%	35.34	79,970	63	3,994	0.73	FBSOX
Fidelity® Select Computers	39.4	0.5%	6.8%	18.2%	0.5%	20.8%	15.0%	1.08	2.2%	16.78	80,010	29	522	0.76	FDCPX
Fidelity® Select Comms Equip Port	-1.4	-6.5%	0.2%	16.6%	-6.5%	-11.5%	3.2%	1.06	0.6%	27.25	18,905	34	145	0.83	FSDCX

234 Technology Sector ETFs

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

ARK Innovation ETF	154.3	42.5%	13.5%	62.1%	42.5%	49.7%	37.4%	1.91	0.3%	na	6,953	35	5,327	0.75	ARKK
Invesco DWA Technology Momentum ETF	104.0	26.1%	7.9%	44.2%	26.1%	33.7%	28.6%	1.48	0.0%	na	22,212	37	233	0.60	PTF
Global X Social Media ETF	102.2	23.7%	12.6%	45.3%	23.7%	33.2%	15.4%	1.30	0.0%	32.89	45,613	46	168	0.65	SOCL
Invesco NASDAQ Internet ETF	96.1	25.4%	9.1%	41.1%	25.4%	29.6%	19.8%	1.32	0.0%	28.82	97,920	90	730	0.62	PNQI
First Trust Cloud Computing ETF	89.7	23.6%	5.4%	36.8%	23.6%	29.3%	24.3%	1.10	0.2%	22.37	37,349	65	4,544	0.60	SKYY
iShares Expanded Tech-Software Sect ETF	88.8	22.7%	6.4%	35.2%	22.7%	30.9%	28.0%	1.20	0.4%	34.84	53,838	107	4,950	0.46	IGV
iShares US Technology ETF	86.5	16.6%	7.3%	32.2%	16.6%	37.6%	25.6%	1.17	0.7%	27.93	270,419	166	5,693	0.42	IYW
Technology Select Sector SPDR® ETF	81.1	14.9%	6.9%	30.4%	14.9%	35.8%	25.9%	1.11	1.2%	29.33	345,249	72	32,212	0.13	XLK
First Trust Technology AlphaDEX® ETF	81.0	15.0%	6.6%	40.4%	15.0%	25.6%	24.6%	1.39	0.2%	23.42	19,516	102	2,105	0.61	FXL
Vanguard Information Technology ETF	80.2	14.5%	7.0%	31.9%	14.5%	33.8%	27.1%	1.17	1.1%	27.32	188,336	338	37,309	0.10	VGT
Fidelity® MSCI Information Tech ETF	79.6	14.3%	7.0%	31.5%	14.3%	33.8%	25.9%	1.16	1.0%	29.33	215,240	331	4,116	0.08	FTEC
VanEck Vectors Semiconductor ETF	79.2	8.1%	8.4%	30.4%	8.1%	40.8%	25.1%	1.44	1.4%	26.53	78,602	26	2,344	0.35	SMH
iShares PHLX Semiconductor ETF	79.2	8.5%	7.8%	32.3%	8.5%	38.4%	26.1%	1.48	1.1%	28.33	62,296	35	3,059	0.46	SOXX
Invesco Dynamic Semiconductors ETF	79.0	9.1%	6.2%	34.7%	9.1%	35.3%	21.2%	1.62	0.4%	28.49	14,275	32	275	0.58	PSI
First Trust Dow Jones Internet ETF	78.9	22.6%	4.6%	37.8%	22.6%	18.6%	21.6%	1.29	0.0%	31.65	64,710	42	9,578	0.52	FDN
iShares Expanded Tech Sector ETF	77.8	15.6%	5.6%	32.0%	15.6%	30.2%	25.2%	1.18	0.5%	30.96	205,442	302	2,441	0.46	IGM
iShares Global Tech ETF	74.6	12.4%	7.2%	29.7%	12.4%	32.5%	22.8%	1.10	0.9%	28.49	256,690	134	3,884	0.46	IXN
SPDR® S&P Semiconductor ETF	72.8	6.0%	4.5%	33.4%	6.0%	33.4%	22.9%	1.55	0.5%	28.57	10,620	37	495	0.35	XSD
Invesco Dynamic Software ETF	69.0	15.2%	4.0%	33.9%	15.2%	19.9%	27.0%	1.27	0.1%	35.21	12,305	33	495	0.58	PSJ
First Trust NASDAQ-100-Tech Sector ETF	67.3	9.4%	5.9%	29.3%	9.4%	28.7%	21.5%	1.23	0.7%	29.41	58,047	43	2,679	0.57	QTEC
SPDR® S&P Software & Services ETF	62.6	10.2%	4.3%	35.9%	10.2%	16.5%	21.6%	1.32	0.4%	23.98	6,360	168	243	0.35	XSW
Invesco S&P 500® Equal Weight Tech ETF	40.8	1.5%	2.8%	25.4%	1.5%	13.9%	18.2%	1.20	1.3%	26.11	37,435	73	1,654	0.40	RYT
First Trust NASDAQ Technology Div ETF	25.8	-2.2%	4.1%	18.5%	-2.2%	9.6%	13.0%	1.02	2.4%	19.88	90,503	89	1,193	0.50	TDIV
Invesco S&P SmallCap Info Tech ETF	17.7	-9.2%	3.9%	22.7%	-9.2%	4.2%	5.9%	1.38	0.2%	26.95	1,630	76	240	0.29	PSCT
iShares North Amer Tech-Multim Ntwk ETF	-3.5	-10.0%	-2.2%	14.6%	-10.0%	-8.2%	3.2%	1.25	0.7%	28.74	6,079	25	46	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	87.3	23.6%	6.8%	31.6%	23.6%	32.1%	21.7%	1.03	0.0%	31.45	140,306	53	9,041	0.76	PRMTX
Fidelity® Select Wireless	61.1	8.2%	5.0%	24.4%	8.2%	28.5%	16.2%	0.87	1.1%	12.87	70,612	49	382	0.81	FWRLX
Fidelity® Select Communication Services	47.4	5.3%	1.2%	26.5%	5.3%	15.6%	11.8%	1.10	0.0%	14.75	127,498	37	646	0.78	FBMPX
Communication Services UltraSectorProlnv	40.1	-2.7%	-0.1%	33.7%	-2.7%	9.1%	10.7%	1.53	3.1%	19.01	147,913	33	5	1.62	WCPIX
Fidelity® Select Telecommunications Port	35.9	6.1%	0.4%	15.4%	6.1%	14.4%	6.9%	0.78	1.7%	13.48	25,892	38	317	0.83	FSTCX
Gabelli Global Content & Connect AAA	9.0	-6.9%	1.7%	19.0%	-6.9%	-3.1%	-0.3%	0.93	1.9%	12.80	39,207	69	70	0.92	GABTX
Fidelity® Telecom and Utilities	-7.2	-11.1%	-3.3%	7.3%	-11.1%	-3.4%	6.0%	0.78	2.8%	17.21	56,272	28	932	0.75	FIUIX
ProFunds Telecom UltraSector Inv	-9.1	-13.5%	-2.8%	16.0%	-13.5%	-11.5%	-3.3%	1.51	2.0%	15.60	39,000	46	1	1.78	TCPIX
Fidelity® Select Utilities	-14.7	-13.5%	-4.0%	5.1%	-13.5%	-6.2%	6.7%	0.83	2.5%	16.98	26,763	25	977	0.75	FSUTX
ICON Utilities S	-14.8	-13.2%	-2.4%	5.4%	-13.2%	-7.1%	3.8%	0.82	1.9%	19.57	21,527	27	35	1.22	ICTUX
Rydex Utilities Inv	-20.5	-13.9%	-4.7%	2.3%	-13.9%	-8.8%	3.4%	0.82	1.1%	18.62	19,874	51	45	1.47	RYUIX
Gabelli Utilities AAA	-20.9	-14.0%	-3.0%	3.4%	-14.0%	-10.2%	1.1%	0.75	8.7%	17.89	11,529	228	1,876	1.37	GABUX
American Century Utilities Inv	-21.9	-15.4%	-4.5%	1.9%	-15.4%	-8.4%	0.9%	0.77	3.3%	16.84	37,305	47	323	0.67	BULIX
ProFunds Utilities UltraSector Inv	-34.4	-22.7%	-7.4%	1.6%	-22.7%	-13.4%	3.3%	1.26	2.2%	18.69	30,010	53	8	1.72	UTPIX

238 Communications & Utilities Sector ETFs

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

Vanguard Communication Services ETF	30.4	-0.5%	0.1%	22.4%	-0.5%	8.5%	2.4%	1.05	1.0%	22.99	101,338	115	2,539	0.10	VOX
iShares Global Comm Services ETF	29.2	0.9%	2.5%	19.4%	0.9%	9.0%	4.7%	0.93	1.2%	23.04	181,859	91	300	0.46	IXP
Fidelity® MSCI Communication ServicesETF	28.8	-0.7%	0.1%	21.9%	-0.7%	7.6%	6.9%	1.05	0.9%	23.04	104,305	104	547	0.08	FCOM
iShares US Telecommunications ETF	1.3	-6.4%	-1.3%	11.5%	-6.4%	-3.8%	-2.6%	0.91	2.7%	16.67	46,456	49	355	0.42	IYZ
iShares Global Utilities ETF	-1.5	-8.2%	-1.3%	6.4%	-8.2%	0.3%	6.1%	0.76	2.9%	19.53	31,076	80	135	0.46	JXI
Invesco S&P SmallCap Ult & Comnc Svc ETF	-5.9	-7.6%	-1.3%	6.1%	-7.6%	-4.4%	0.1%	0.85	2.3%	33.11	1,781	24	24	0.29	PSCU
First Trust Utilities AlphaDEX® ETF	-9.2	-9.5%	-4.0%	6.9%	-9.5%	-6.5%	1.5%	0.74	4.2%	13.83	15,675	42	239	0.63	FXU
Utilities Select Sector SPDR® ETF	-10.4	-11.0%	-4.7%	2.7%	-11.0%	-2.1%	6.3%	0.82	3.4%	19.34	35,863	29	11,252	0.13	XLU
Vanguard Utilities ETF	-13.6	-12.0%	-4.9%	2.4%	-12.0%	-4.0%	5.9%	0.81	3.4%	20.62	29,087	68	5,083	0.10	VPU
Fidelity® MSCI Utilities ETF	-13.8	-12.1%	-4.8%	2.4%	-12.1%	-4.0%	5.9%	0.81	3.4%	19.49	27,356	69	809	0.08	FUTY
iShares US Utilities ETF	-14.1	-12.1%	-4.7%	2.3%	-12.1%	-4.3%	5.5%	0.82	3.1%	19.38	29,713	52	784	0.42	IDU
Invesco S&P 500® Equal Weight Utilits ETF	-14.2	-12.8%	-3.8%	3.7%	-12.8%	-5.0%	5.6%	0.80	3.1%	15.55	21,719	30	244	0.40	RYU
Invesco DWA Utilities Momentum ETF	-18.5	-13.4%	-5.4%	2.4%	-13.4%	-7.5%	4.5%	0.89	2.7%	17.15	12,545	41	75	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

Rydex Retailing Inv	67.2	10.2%	4.4%	38.6%	10.2%	18.4%	14.4%	1.29	0.0%	25.06	42,125	65	17	1.45	RYRIX
Fidelity® Select Retailing	64.4	11.0%	3.6%	34.9%	11.0%	18.4%	19.3%	1.25	0.3%	23.92	94,332	47	2,955	0.74	FSRPX
Fidelity® Select Automotive Port	47.2	-1.3%	4.3%	35.0%	-1.3%	13.6%	8.3%	1.41	1.3%	10.40	31,407	28	36	1.00	FSAVX
Fidelity® Select Consumer Discret Port	44.6	3.4%	2.6%	31.9%	3.4%	9.3%	13.3%	1.26	0.2%	28.57	107,064	73	416	0.76	FSCPX
ProFunds Consumer Services Ultra Sec Inv	42.8	-0.9%	4.0%	39.6%	-0.9%	4.1%	15.4%	1.73	0.0%	23.09	140,169	164	39	1.57	CYPIX
Fidelity® Select Construction & Hsg Port	41.7	-1.3%	3.2%	33.0%	-1.3%	10.0%	10.4%	1.35	0.9%	19.84	22,265	46	272	0.79	FSHOX
ICON Consumer Discretionary S	35.2	-5.1%	2.3%	35.8%	-5.1%	4.5%	-0.8%	1.44	0.0%	21.01	44,116	24	19	1.71	ICCCX
ProFunds Consumer Goods UltraSector Inv	22.9	-9.1%	3.7%	27.4%	-9.1%	4.6%	1.6%	1.41	0.0%	20.70	61,732	111	5	1.78	CNPIX
Rydex Consumer Products Inv	6.0	-7.0%	0.1%	12.2%	-7.0%	0.8%	2.0%	0.81	1.3%	23.53	36,425	58	124	1.46	RYCIX
Rydex Leisure Inv	5.8	-12.9%	1.3%	25.9%	-12.9%	-7.2%	1.4%	1.30	0.3%	20.04	21,255	99	7	1.46	RYLIX
Fidelity® Select Consumer Staples Port	5.0	-7.3%	0.5%	11.2%	-7.3%	1.1%	1.0%	0.85	2.0%	24.69	68,742	42	1,337	0.75	FDFAV
Fidelity® Select Leisure	-6.0	-16.7%	-1.8%	23.8%	-16.7%	-13.1%	3.6%	1.37	0.9%	24.94	30,886	37	403	0.76	FDSLX

242 Consumer Sector ETFs

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

iShares US Home Construction ETF	68.8	-0.2%	2.2%	52.8%	-0.2%	16.2%	9.8%	1.94	0.5%	13.32	11,186	46	1,522	0.42	ITB
Fidelity® MSCI Consumer Discret ETF	61.8	8.5%	6.2%	38.1%	8.5%	15.2%	14.9%	1.31	1.0%	28.99	133,101	261	806	0.08	FDIS
VanEck Vectors Retail ETF	59.1	10.4%	2.8%	25.9%	10.4%	22.8%	19.5%	1.06	0.8%	25.71	143,287	26	118	0.35	RTH
Vanguard Consumer Discretionary ETF	56.9	6.1%	5.5%	38.0%	6.1%	12.9%	13.5%	1.34	1.1%	23.20	59,155	297	3,509	0.10	VCR
SPDR® S&P Homebuilders ETF	51.4	-2.9%	4.4%	47.7%	-2.9%	6.6%	5.6%	1.72	1.0%	15.60	10,084	36	805	0.35	XHB
Consumer Discret Sel Sect SPDR® ETF	41.7	2.6%	3.1%	30.5%	2.6%	8.6%	14.0%	1.23	1.2%	25.84	124,483	62	13,378	0.13	XLY
SPDR® S&P Retail ETF	41.3	-6.0%	5.3%	44.3%	-6.0%	3.0%	3.4%	1.67	1.5%	18.38	4,848	83	278	0.35	XRT
Invesco S&P SmallCap Cnsmr Discret ETF	36.5	-12.6%	7.2%	55.1%	-12.6%	-5.9%	1.6%	1.93	1.2%	15.63	1,550	96	19	0.29	PSCD

i Performance numbers reflect periods ending **06/30/2020**. Funds shown in bold are the recommendations in the July 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									
Invesco Dynamic Media ETF	29.0	-4.4%	6.1%	35.3%	-4.4%	-1.8%	5.8%	1.39	0.5%	20.28	15,226	33	33	0.63	PBS
iShares Global Consumer Discr ETF	22.3	-5.2%	2.7%	26.2%	-5.2%	1.3%	7.8%	1.14	1.1%	20.62	72,543	162	194	0.46	RXI
iShares US Consumer Goods ETF	22.2	-3.3%	2.7%	18.3%	-3.3%	7.3%	3.9%	0.92	2.0%	22.62	65,890	111	533	0.42	IYK
iShares US Consumer Services ETF	21.8	-3.6%	0.7%	23.8%	-3.6%	1.6%	11.1%	1.15	0.9%	23.20	81,259	159	938	0.42	IYC
First Trust NASDAQ Global Auto ETF	17.4	-8.1%	4.9%	29.6%	-8.1%	-4.0%	-3.3%	1.36	2.2%	10.05	27,953	35	18	0.70	CARZ
Invesco S&P SmallCap Consumer Stapl ETF	12.3	-7.2%	1.2%	17.2%	-7.2%	2.3%	4.9%	1.09	1.8%	25.32	1,542	25	48	0.29	PSCC
First Trust Cnsmr Staples AlphaDEX® ETF	11.3	-7.1%	-1.1%	15.7%	-7.1%	2.7%	1.9%	0.92	1.9%	18.80	13,920	42	245	0.64	FXG
First Trust Cnsmr Discret AlphaDEX® ETF	10.3	-17.2%	4.5%	39.1%	-17.2%	-11.7%	1.3%	1.65	1.2%	13.87	11,990	120	876	0.64	FXD
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	8.0	-5.9%	-0.1%	10.2%	-5.9%	3.7%	5.2%	0.81	2.3%	21.51	37,768	35	513	0.40	RHS
Consumer Staples Select Sector SPDR® ETF	6.7	-5.6%	-0.2%	8.5%	-5.6%	3.8%	5.1%	0.78	2.8%	24.15	100,152	34	13,111	0.13	XLP
Vanguard Consumer Staples ETF	6.6	-6.0%	-0.2%	9.5%	-6.0%	3.2%	4.6%	0.77	2.7%	24.39	74,379	95	5,948	0.10	VDC
Fidelity® MSCI Consumer Staples ETF	5.6	-6.1%	-0.1%	8.5%	-6.1%	3.1%	4.7%	0.77	2.8%	24.27	84,178	96	631	0.08	FSTA
iShares Global Consumer Staples ETF	4.2	-5.7%	0.8%	9.4%	-5.7%	0.5%	2.9%	0.68	2.3%	23.26	79,580	111	588	0.46	KXI
Invesco S&P 500® Equal Wt Cnsm Disc ETF	0.0	-19.3%	2.4%	32.8%	-19.3%	-13.5%	0.3%	1.62	1.9%	16.72	17,819	63	66	0.40	RCD
Invesco DWA Consumer Cyclical Mom ETF	-1.2	-15.2%	5.4%	30.0%	-15.2%	-16.0%	1.7%	1.52	0.3%	23.09	10,440	45	27	0.60	PEZ
Invesco Dynamic Food & Beverage ETF	-2.0	-8.7%	-1.1%	12.2%	-8.7%	-5.4%	0.9%	0.82	1.3%	22.78	12,287	33	66	0.63	PBJ
Invesco DWA Consumer Staples Mom ETF	-4.7	-11.8%	-1.1%	15.8%	-11.8%	-8.8%	3.6%	0.90	0.9%	28.49	7,726	39	108	0.60	PSL
Invesco Dynamic Leisure and Entmnt ETF	-47.8	-35.2%	-3.0%	19.7%	-35.2%	-32.4%	-10.6%	1.57	0.7%	15.63	6,158	33	237	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	85.6	16.0%	1.8%	35.4%	16.0%	34.2%	11.3%	1.80	0.0%	20.49	47,678	49	196	1.52	BIPIX
Fidelity® Select Biotechnology	78.3	14.0%	4.0%	33.6%	14.0%	30.7%	13.4%	1.44	0.3%	na	7,935	262	7,701	0.72	FBIOX
Rydex Biotechnology Inv	57.7	9.5%	1.5%	28.3%	9.5%	19.9%	10.1%	1.35	0.0%	22.73	20,503	54	247	1.46	RYOIX
Fidelity® Select Health Care	56.5	8.6%	1.6%	22.1%	8.6%	25.8%	16.1%	1.09	0.3%	27.03	36,994	93	8,941	0.70	FSPHX
T. Rowe Price Health Sciences	47.9	6.9%	0.8%	23.5%	6.9%	17.5%	14.4%	1.13	0.1%	23.09	31,317	139	14,901	0.76	PRHSX
Fidelity® Select Pharmaceuticals Port	43.2	4.6%	0.7%	16.2%	4.6%	22.3%	12.8%	0.90	1.2%	28.33	68,776	62	894	0.78	FPHAX
Fidelity® Select Medical Tech and Devcs	41.7	5.2%	2.1%	22.4%	5.2%	14.1%	16.7%	1.07	0.0%	33.44	31,716	55	6,569	0.71	FSMEX
Janus Henderson Global Life Sciences T	41.4	4.5%	2.2%	21.0%	4.5%	16.0%	12.8%	1.00	0.7%	23.53	29,917	97	4,104	0.92	JAGLX
Vanguard Health Care Inv	38.5	3.4%	-1.4%	16.2%	3.4%	19.0%	9.3%	0.92	1.1%	21.65	49,633	102	47,516	0.32	VGHCX
Fidelity® Select Health Care Svcs Port	35.7	0.5%	-3.1%	15.9%	0.5%	19.3%	12.0%	1.21	1.0%	19.53	39,928	29	1,059	0.75	FSHCX
Rydex Health Care Inv	32.1	2.2%	-1.1%	18.7%	2.2%	11.3%	9.7%	1.03	0.0%	24.81	41,611	109	77	1.46	RYHIX
ProFunds UltraSector Health Care Inv	29.5	-3.7%	-3.6%	22.0%	-3.7%	11.2%	11.6%	1.42	0.1%	22.94	84,246	126	38	1.58	HCPHX
Schwab Health Care	27.9	1.4%	-0.8%	15.3%	1.4%	11.3%	8.9%	0.86	1.1%	20.49	73,296	79	774	0.80	SWHFX
Kinetics Medical No Load	21.6	-0.3%	-0.3%	10.9%	-0.3%	10.9%	6.1%	0.79	1.3%	18.55	84,707	30	18	1.39	MEDRX
ICON Healthcare S	21.2	-2.7%	-2.1%	16.3%	-2.7%	7.7%	5.2%	1.07	0.0%	22.62	64,652	27	56	1.50	ICHCX
Live Oak Health Sciences	17.1	-3.1%	-3.7%	9.7%	-3.1%	10.5%	3.4%	0.92	0.9%	18.87	63,685	32	49	1.05	LOGSX
ProFunds Pharmaceuticals UltraSector Inv	12.2	-8.4%	-3.3%	20.9%	-8.4%	-0.3%	-2.0%	1.56	0.0%	23.47	42,031	50	4	1.78	PHPIX

246 Health & Biotech Sector ETFs

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

Invesco DWA Healthcare Momentum ETF	109.8	27.7%	7.1%	43.4%	27.7%	38.7%	25.4%	1.53	0.0%	na	6,481	52	447	0.60	PTH
SPDR® S&P Biotech ETF	90.0	17.7%	8.1%	44.6%	17.7%	27.7%	13.3%	1.69	0.0%	na	3,456	134	5,957	0.35	XBI
VanEck Vectors Biotech ETF	70.9	16.9%	1.3%	27.3%	16.9%	26.8%	9.6%	1.31	0.3%	21.88	35,074	25	510	0.35	BBH
iShares Nasdaq Biotechnology ETF	66.2	13.6%	1.6%	27.0%	13.6%	25.6%	10.0%	1.33	0.2%	23.04	17,130	212	9,908	0.47	IBB
First Trust NYSE Arca Biotech ETF	59.9	12.8%	1.4%	28.0%	12.8%	19.1%	13.7%	1.49	0.0%	24.27	13,278	31	2,223	0.55	FBT
First Trust Health Care AlphaDEX® ETF	45.5	7.1%	-1.5%	21.9%	7.1%	16.5%	10.5%	1.10	0.0%	22.47	17,761	87	1,314	0.62	FXH
Invesco Dynamic Biotech & Genome ETF	38.7	4.4%	0.4%	25.3%	4.4%	9.0%	8.5%	1.37	0.1%	19.19	6,464	33	246	0.57	PBE
SPDR® S&P Health Care Equipment ETF	38.4	4.4%	1.6%	24.7%	4.4%	9.3%	13.7%	1.22	0.0%	40.65	4,862	73	518	0.35	XHE
Vanguard Health Care ETF	29.9	1.1%	-1.6%	16.5%	1.1%	12.3%	11.1%	0.95	1.3%	24.15	64,478	433	12,681	0.10	VHT
Fidelity® MSCI Health Care ETF	29.6	1.1%	-1.6%	16.2%	1.1%	12.3%	11.0%	0.95	1.4%	23.53	61,888	405	1,950	0.08	FHLC
Invesco S&P 500® Equal Wt Hlth Care ETF	28.8	0.7%	-1.7%	17.7%	0.7%	10.4%	9.1%	1.02	0.6%	23.98	36,953	64	696	0.40	RYH
iShares US Medical Devices ETF	28.2	0.3%	-1.3%	17.6%	0.3%	10.4%	17.1%	1.04	0.3%	35.84	55,096	64	6,736	0.43	IHI
iShares Global Healthcare ETF	27.7	0.8%	-1.2%	13.8%	0.8%	13.1%	9.8%	0.83	1.5%	24.39	93,521	120	2,204	0.46	IXJ
iShares US Healthcare ETF	27.7	0.6%	-1.9%	15.2%	0.6%	11.9%	10.7%	0.93	1.2%	23.31	82,626	126	2,370	0.43	IYH
Invesco Dynamic Pharmaceuticals ETF	27.2	0.5%	0.2%	17.9%	0.5%	8.7%	2.0%	1.11	0.9%	16.69	16,398	33	361	0.56	PJP
iShares US Healthcare Providers ETF	25.8	-3.6%	-3.5%	15.9%	-3.6%	13.5%	11.0%	1.18	0.7%	17.86	36,744	52	945	0.43	IHF
Health Care Select Sector SPDR® ETF	23.3	-0.8%	-2.4%	13.5%	-0.8%	10.7%	10.1%	0.91	2.3%	22.88	101,561	63	23,437	0.13	XLV
SPDR® S&P Pharmaceuticals ETF	22.5	-5.5%	-0.4%	19.3%	-5.5%	8.7%	0.7%	1.45	0.7%	23.70	9,328	41	245	0.35	XPH
VanEck Vectors Pharmaceutical ETF	21.0	-2.4%	-1.6%	15.2%	-2.4%	8.2%	3.7%	1.02	1.7%	25.77	54,712	26	232	0.36	PPH

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR® S&P Health Care Services ETF	16.9	-6.1%	-2.6%	18.2%	-6.1%	4.8%	2.9%	1.31	2.6%	19.08	5,192	49	83	0.35	XHS
iShares US Pharmaceuticals ETF	14.9	-3.2%	-2.0%	14.6%	-3.2%	3.5%	1.0%	1.03	1.3%	23.04	44,730	47	350	0.42	IHE
Invesco S&P SmallCap Health Care ETF	13.6	-6.3%	0.6%	17.2%	-6.3%	2.7%	11.3%	1.39	0.0%	29.33	1,665	75	401	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	32.2	-2.3%	1.2%	23.5%	-2.3%	11.0%	8.3%	1.13	1.3%	15.67	29,043	34	316	0.77	FSLBX
Royce Global Financial Services Svc	23.0	-7.0%	4.4%	30.6%	-7.0%	-0.6%	3.7%	1.24	1.6%	11.61	1,888	66	31	1.52	RYFSX
Hennessy Large Cap Financial Investor	8.5	-9.5%	1.5%	21.6%	-9.5%	-3.7%	5.8%	1.28	0.0%	18.76	93,957	24	40	1.83	HLFNX
Rydex Financial Services Inv	-14.0	-18.6%	1.8%	16.4%	-18.6%	-11.7%	0.2%	1.17	0.5%	12.58	26,205	152	18	1.47	RYFIX
Fidelity® Select Insurance Port	-15.9	-18.1%	2.2%	15.6%	-18.1%	-13.4%	0.5%	1.13	1.7%	11.45	25,613	45	175	0.81	FSPCX
Fidelity® Select Financial Services Port	-16.3	-22.7%	2.6%	18.9%	-22.7%	-12.5%	0.0%	1.36	2.2%	9.08	19,918	60	412	0.77	FIDXS
T. Rowe Price Financial Services	-18.0	-20.9%	2.4%	15.3%	-20.9%	-12.4%	0.6%	1.20	1.9%	8.83	11,740	92	622	0.89	PRISX
ICON Financial S	-24.0	-25.6%	1.4%	17.9%	-25.6%	-16.2%	-1.8%	1.53	0.9%	10.53	51,514	23	25	1.50	ICFSX
Fidelity® Select Consumer Finance Port	-24.2	-26.7%	2.6%	24.4%	-26.7%	-22.0%	0.8%	1.62	2.7%	9.54	17,745	38	108	0.86	FSVLX
ProFunds Financials UltraSector Inv	-36.0	-32.3%	-0.4%	18.7%	-32.3%	-22.5%	-1.4%	1.73	2.5%	12.87	58,565	290	5	1.72	FNPIX
Rydex Banking Inv	-40.0	-31.5%	1.0%	14.9%	-31.5%	-23.4%	-7.9%	1.60	0.9%	9.35	13,915	84	8	1.46	RYKIX
Hennessy Small Cap Financial Investor	-43.4	-30.3%	3.3%	12.5%	-30.3%	-25.6%	-9.6%	1.47	0.6%	8.58	1,248	31	58	1.59	HSFNX
Fidelity® Select Banking	-44.3	-34.6%	2.2%	15.8%	-34.6%	-25.4%	-7.1%	1.71	3.1%	8.59	9,434	55	303	0.77	FSRBX
ProFunds Banks UltraSector Inv	-81.7	-52.8%	-2.4%	11.8%	-52.8%	-40.6%	-13.8%	2.43	0.8%	9.66	74,142	68	8	1.78	BKPIX

250 Financial Sector ETFs

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

SPDR® S&P Capital Markets ETF	24.6	-3.7%	2.7%	24.2%	-3.7%	4.1%	7.1%	1.23	2.5%	16.00	8,533	59	22	0.35	KCE
Invesco DWA Financial Momentum ETF	3.9	-9.6%	1.2%	18.9%	-9.6%	-5.4%	4.5%	1.15	1.8%	22.57	11,938	46	27	0.60	PFI
iShares US Broker-Dealers&Secs Exchs ETF	2.6	-11.5%	-1.7%	17.5%	-11.5%	-3.3%	5.7%	1.17	1.9%	14.39	24,202	29	105	0.42	IAI
VanEck Vectors BDC Income ETF	-6.9	-24.3%	1.0%	35.8%	-24.3%	-18.4%	-3.8%	1.74	12.2%	na	1,309	27	192	9.62	BIZD
Invesco S&P 500® Equal Weight Fincl ETF	-11.1	-19.0%	2.1%	19.6%	-19.0%	-11.7%	0.3%	1.34	2.7%	11.21	23,674	68	148	0.40	RYF
iShares US Financial Services ETF	-13.0	-20.5%	-0.4%	16.6%	-20.5%	-9.1%	3.5%	1.35	2.0%	13.51	80,282	123	1,629	0.42	IYG
iShares US Financials ETF	-16.0	-19.1%	0.2%	13.7%	-19.1%	-10.5%	2.7%	1.14	2.1%	15.55	53,821	288	1,295	0.42	IYF
First Trust Financials AlphaDEX® ETF	-18.1	-22.6%	4.5%	21.6%	-22.6%	-17.0%	-1.5%	1.38	3.3%	7.02	9,081	107	542	0.63	FXO
Vanguard Financials ETF	-25.4	-24.0%	0.3%	13.6%	-24.0%	-14.9%	-0.7%	1.31	3.0%	11.89	40,808	431	6,199	0.10	VFH
Fidelity® MSCI Financials ETF	-25.5	-24.1%	0.4%	13.5%	-24.1%	-14.9%	-0.7%	1.30	3.1%	11.98	40,366	400	717	0.08	FNCL
Financial Select Sector SPDR® ETF	-25.8	-23.7%	-0.5%	11.9%	-23.7%	-14.0%	0.0%	1.27	2.6%	12.80	78,066	67	16,215	0.13	XLFX
iShares Global Financials ETF	-27.1	-23.0%	3.1%	12.2%	-23.0%	-16.4%	-3.5%	1.19	3.1%	11.51	54,778	213	227	0.46	IXG
SPDR® S&P Insurance ETF	-29.4	-21.8%	1.6%	10.2%	-21.8%	-17.8%	-0.5%	1.10	2.3%	8.61	8,317	52	548	0.35	KIE
iShares US Insurance ETF	-30.7	-21.7%	2.6%	11.4%	-21.7%	-20.3%	-2.1%	1.14	2.5%	9.43	16,542	66	62	0.43	IAX
iShares MSCI Europe Financials ETF	-31.1	-26.1%	7.1%	14.9%	-26.1%	-19.9%	-9.8%	1.37	2.5%	11.04	28,200	91	487	0.48	EUFN
Invesco KBW Property & Casualty Ins ETF	-31.9	-20.2%	3.6%	6.1%	-20.2%	-17.8%	1.1%	0.98	2.4%	12.58	11,283	26	139	0.35	KBWP
Invesco KBW High Dividend Yld Fincl ETF	-33.9	-34.0%	5.3%	29.5%	-34.0%	-29.4%	-9.6%	1.92	13.7%	na	1,316	42	214	1.58	KBWD
iShares US Regional Banks ETF	-38.4	-32.5%	0.3%	17.9%	-32.5%	-23.9%	-7.1%	1.72	3.9%	10.13	13,886	58	223	0.42	IAT
SPDR® S&P Bank ETF	-39.4	-32.3%	1.2%	18.0%	-32.3%	-25.1%	-8.1%	1.73	3.3%	8.73	5,714	87	1,187	0.35	KBE
Invesco KBW Bank ETF	-39.4	-33.0%	0.4%	15.0%	-33.0%	-21.5%	-5.7%	1.68	4.0%	9.52	36,870	26	509	0.35	KBWB
Invesco S&P SmallCap Financials ETF	-39.4	-27.7%	5.0%	10.6%	-27.7%	-22.3%	-4.6%	1.30	5.6%	13.87	1,337	147	28	0.29	PSCF
SPDR® S&P Regional Banking ETF	-39.6	-32.7%	1.5%	18.9%	-32.7%	-25.7%	-9.1%	1.79	3.6%	9.90	3,570	131	1,015	0.35	KRE
Invesco KBW Regional Banking ETF	-43.1	-31.7%	-0.1%	14.5%	-31.7%	-25.8%	-10.1%	1.67	4.1%	10.27	2,751	52	28	0.35	KBWR
First Trust NASDAQ® ABA Community Bk ETF	-45.4	-30.6%	0.8%	9.3%	-30.6%	-24.1%	-9.4%	1.46	3.4%	11.11	1,542	163	62	0.60	QABA

253 Industrials Sector Funds

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

Rydex Transportation Inv	22.6	-7.9%	5.1%	31.1%	-7.9%	-0.6%	0.6%	1.50	0.3%	10.55	16,724	61	12	1.46	RYPIX
Fidelity® Select Envir and Alt Engy Port	-1.2	-12.4%	2.3%	18.8%	-12.4%	-7.6%	2.0%	1.22	1.2%	15.60	14,703	47	163	0.85	FSLEX
Fidelity® Select Industrials	-6.2	-14.4%	-0.4%	20.0%	-14.4%	-11.8%	1.8%	1.32	1.0%	23.87	17,216	53	455	0.76	FCYIX
Fidelity® Select Transportation	-7.8	-15.4%	2.2%	19.2%	-15.4%	-11.6%	0.6%	1.32	1.3%	17.12	23,760	47	276	0.79	FSRFX
Fidelity® Select Defense & Aero Port	-34.2	-24.9%	-4.1%	11.6%	-24.9%	-20.9%	4.3%	1.49	1.9%	19.05	15,691	30	1,917	0.75	FSDAX
Fidelity® Select Air Transportation Port	-51.5	-34.3%	4.5%	14.0%	-34.3%	-31.1%	-7.3%	1.58	1.6%	12.89	13,041	57	254	0.81	FSAX

i Performance numbers reflect periods ending **06/30/2020**. Funds shown in bold are the recommendations in the July 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									

254 Industrials Sector ETFs

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

Invesco Dynamic Building & Const ETF	28.9	-8.1%	4.7%	38.3%	-8.1%	-1.3%	1.1%	1.69	0.4%	15.77	6,238	32	91	0.60	PKB
Invesco DWA Industrials Momentum ETF	26.9	0.3%	0.3%	23.0%	0.3%	3.5%	9.0%	1.17	0.5%	30.58	13,364	42	58	0.60	PRN
iShares US Industrials ETF	9.1	-9.4%	2.2%	21.8%	-9.4%	-3.4%	6.1%	1.22	1.4%	22.27	35,975	210	762	0.42	IYJ
Invesco S&P 500® Equal Wt Indls ETF	8.5	-10.8%	3.3%	22.6%	-10.8%	-3.3%	5.0%	1.30	1.5%	18.76	20,794	75	185	0.40	RGI
First Trust IndtIs/PrdcrDurbAlphaDEX®ETF	0.4	-15.3%	2.7%	24.9%	-15.3%	-9.2%	3.4%	1.44	1.7%	16.61	10,146	126	182	0.63	FXR
iShares Global Industrials ETF	-2.6	-13.5%	2.7%	18.5%	-13.5%	-7.5%	1.3%	1.14	1.6%	17.79	32,341	220	181	0.46	EXI
Fidelity® MSCI Industrials ETF	-3.2	-13.7%	1.8%	18.4%	-13.7%	-7.9%	2.9%	1.27	1.9%	19.12	26,050	336	331	0.08	FIDU
First Trust RBA Amer Indl RenaisTM ETF	-3.3	-16.5%	4.2%	21.2%	-16.5%	-8.1%	1.0%	1.43	0.2%	15.27	1,411	58	38	0.70	AIRR
Invesco S&P SmallCap Industrials ETF	-5.7	-17.6%	4.5%	22.8%	-17.6%	-10.9%	2.1%	1.46	0.8%	19.65	1,654	96	34	0.29	PSCI
Vanguard Industrials ETF	-5.8	-14.8%	1.9%	18.2%	-14.8%	-9.2%	2.2%	1.28	2.0%	18.05	25,209	356	2,930	0.10	VIS
Industrial Select Sector SPDR® ETF	-6.9	-14.6%	2.0%	16.9%	-14.6%	-9.2%	2.4%	1.26	2.2%	18.28	42,000	74	9,528	0.13	XLI
SPDR® S&P Transportation ETF	-8.5	-17.3%	1.4%	21.4%	-17.3%	-12.7%	-0.5%	1.48	1.1%	10.44	6,018	43	193	0.35	XTN
iShares Transportation Average ETF	-10.3	-16.1%	2.3%	18.0%	-16.1%	-12.2%	-0.6%	1.33	1.6%	17.45	19,660	25	584	0.42	IYT
SPDR® S&P Aerospace & Defense ETF	-18.2	-19.0%	-0.3%	15.4%	-19.0%	-14.5%	8.7%	1.37	1.2%	17.95	7,244	32	1,315	0.35	XAR
Invesco Aerospace & Defense ETF	-20.4	-18.3%	-2.5%	11.3%	-18.3%	-13.4%	7.6%	1.29	1.5%	19.46	20,542	54	676	0.59	PPA
iShares US Aerospace & Defense ETF	-32.8	-25.4%	0.1%	14.5%	-25.4%	-21.9%	2.8%	1.48	1.8%	16.92	27,849	36	2,952	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	24.0	14.0%	1.7%	3.9%	14.0%	6.2%	-1.7%	0.53	1.6%	11.95	9,177	235	310	1.25	HSGFX
Arbitrage R	7.4	0.7%	-0.1%	3.7%	0.7%	3.0%	2.2%	0.18	0.0%	16.95	4,692	86	1,370	1.99	ARBFX
Merger Investor	5.5	-0.1%	0.1%	2.3%	-0.1%	3.3%	4.6%	0.20	0.3%	17.67	4,944	293	3,235	1.99	MERFX
Hussman Strategic International	2.2	-3.1%	-0.5%	4.2%	-3.1%	1.1%	-1.2%	0.33	0.7%	12.09	4,934	109	15	2.01	HSIEX
AC Alternatives® Market Neutral Val Inv	-6.5	-2.1%	-1.8%	-2.9%	-2.1%	-1.5%	-1.7%	0.18	0.7%	13.19	35,248	185	61	3.50	ACVVX

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	-35.5	-2.0%	-4.9%	-24.9%	-2.0%	-8.7%	-7.3%	1.29	0.8%	na	na	15	21	1.84	RYSHX
ProFunds Short Small Cap Inv	-37.2	-2.6%	-5.0%	-25.1%	-2.6%	-9.6%	-8.2%	1.28	0.9%	na	na	5	2	1.78	SHPIX
Rydex Inverse S&P 500® Strategy Inv	-41.2	-6.7%	-2.6%	-19.2%	-6.7%	-15.3%	-12.1%	0.92	0.9%	na	na	29	110	1.54	RYURX
ProFunds Bear Inv	-42.8	-7.2%	-2.7%	-19.5%	-7.2%	-16.1%	-12.7%	0.92	0.3%	na	na	5	18	1.77	BRPIX
Grizzly Short	-62.4	-11.7%	-5.4%	-29.8%	-11.7%	-20.9%	-17.4%	1.25	0.4%	na	na	119	141	2.75	GRZZX
Rydex Inverse NASDAQ-100® Strategy Inv	-78.8	-22.2%	-6.5%	-25.0%	-22.2%	-31.6%	-21.6%	1.01	0.9%	na	na	20	29	1.59	RYAIX
ProFunds UltraBear Inv	-97.7	-23.3%	-6.0%	-36.6%	-23.3%	-37.8%	-27.9%	1.76	0.0%	na	na	5	11	1.78	URPIX
ProFunds UltraShort NASDAQ-100 Inv	-153.7	-47.3%	-13.2%	-46.0%	-47.3%	-60.3%	-43.3%	1.98	0.7%	na	na	5	52	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

Oberweis Global Opportunities Investor	73.5	14.0%	5.1%	40.0%	14.0%	19.4%	6.9%	1.33	0.0%	25.71	1,970	58	48	1.58	OBEGX
Marsico Global	73.2	17.3%	7.3%	33.3%	17.3%	22.6%	17.8%	1.13	0.0%	33.78	148,899	38	268	1.45	MGLBX
T. Rowe Price Global Stock	64.8	10.8%	5.0%	31.1%	10.8%	22.9%	16.8%	1.09	0.3%	25.84	54,851	81	3,937	0.82	PRGSX
Artisan Global Opportunities Inv	60.5	11.0%	4.7%	27.7%	11.0%	21.9%	14.6%	0.95	0.0%	27.17	47,878	62	3,886	1.15	ARTRX
T. Rowe Price Global Growth Stock	60.5	9.9%	5.4%	32.3%	9.9%	18.3%	14.5%	1.09	0.2%	21.19	37,958	163	986	0.90	RPGEX
Gabelli Global Growth AAA	50.5	8.9%	4.6%	24.9%	8.9%	16.7%	15.8%	0.93	0.0%	24.88	138,201	61	145	0.90	GICPX
MFAM Global Opps Investor	46.4	6.6%	4.3%	28.7%	6.6%	11.1%	14.0%	1.11	0.0%	21.01	34,124	49	512	1.10	FOOLX
Fidelity® Worldwide	45.2	4.8%	4.5%	26.5%	4.8%	13.9%	13.6%	0.98	0.6%	29.33	85,370	272	2,248	0.99	FWWFX
Harding Loevner Global Equity Advisor	43.9	4.4%	4.3%	25.7%	4.4%	13.9%	10.4%	0.98	0.3%	23.98	56,176	71	1,052	1.12	HLMGX
Wasatch Global Opportunities Investor	42.7	0.9%	3.5%	35.3%	0.9%	6.6%	12.3%	1.32	0.0%	24.45	3,057	84	130	1.56	WAGOX
Artisan Global Equity Investor	38.4	3.8%	3.1%	23.6%	3.8%	11.0%	14.5%	0.90	0.0%	20.45	24,101	100	222	1.28	ARTHX
Aberdeen Global Equity Impact A	34.3	-0.2%	4.0%	23.7%	-0.2%	10.9%	4.6%	0.95	2.2%	24.88	29,516	47	58	2.03	JETAX
Vanguard Global Equity Inv	22.5	-4.1%	4.6%	22.0%	-4.1%	4.6%	7.8%	0.98	2.3%	15.15	34,196	570	6,411	0.48	VHGX
AdvisorOne CLS Global Aggressive Eq N	19.9	-5.4%	4.2%	23.6%	-5.4%	1.8%	4.0%	1.05	1.1%	14.37	28,444	30	153	1.77	CLACX
Trillium ESG Global Equity Fund Retail	19.8	-3.7%	3.2%	18.5%	-3.7%	5.0%	8.6%	0.89	0.5%	20.08	51,073	124	589	1.30	PORTX
FPA Paramount	18.7	-6.4%	4.0%	21.2%	-6.4%	3.9%	7.1%	1.00	0.6%	17.92	23,127	49	148	1.29	FPRAX
Fidelity® Global Equity Income	17.4	-5.5%	2.5%	16.8%	-5.5%	6.1%	6.7%	0.85	1.5%	20.58	60,252	165	68	1.09	FGILX
Old Westbury Small & Mid Cap Strategies	16.1	-6.9%	2.0%	23.7%	-6.9%	-0.7%	3.0%	1.07	0.6%	19.57	4,086	4615	6,463	1.13	OWSMX

i Performance numbers reflect periods ending 06/30/2020. Funds shown in bold are the recommendations in the July 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									
USAA World Growth	15.7	-5.6%	2.6%	18.1%	-5.6%	3.2%	6.4%	0.93	0.9%	15.92	60,642	174	1,271	1.09	USAWX
Old Westbury Large Cap Strategies	14.8	-5.7%	2.5%	19.0%	-5.7%	1.5%	5.3%	0.94	0.8%	21.88	107,189	207	16,694	1.12	OWLSX
Vanguard Global Capital Cycles Investor	13.0	-8.0%	3.5%	23.2%	-8.0%	-2.2%	-7.6%	1.19	2.8%	11.45	28,064	39	1,005	0.38	VGPMX
GuideStone Funds Aggressive Allc Inv	12.7	-7.0%	3.4%	19.5%	-7.0%	0.2%	5.7%	1.01	0.9%	18.73	49,864	7	978	1.22	GGBZX
USAA Capital Growth	9.2	-8.3%	2.8%	19.7%	-8.3%	-2.2%	3.7%	1.03	1.5%	13.97	46,428	504	749	1.12	USCGX
USAA Cornerstone Equity	6.0	-9.5%	2.5%	19.0%	-9.5%	-3.5%	2.4%	1.00	2.3%	13.02	26,662	16	193	0.67	UCEQX
PMC Diversified Equity	5.1	-10.2%	2.9%	18.9%	-10.2%	-3.7%	2.6%	0.99	1.3%	12.20	28,774	1328	858	0.99	PMDEX
Oakmark Global Select Investor	3.0	-14.7%	4.6%	23.1%	-14.7%	-5.4%	-2.0%	1.31	1.4%	11.82	59,890	24	1,362	1.18	OAKWX
AdvisorOne CLS Global Diversified Eq N	3.0	-10.9%	2.8%	18.3%	-10.9%	-4.4%	2.6%	0.97	1.6%	12.89	33,740	43	390	1.55	CLSAX
Segall Bryant & Hamill Glb Lrg Cp Retail	1.6	-11.3%	0.7%	16.2%	-11.3%	-3.3%	3.3%	0.92	1.9%	18.05	63,388	31	39	0.89	VMVMX
Lazard Global Listed Infrastructure Open	0.9	-7.7%	-0.5%	10.1%	-7.7%	-1.5%	4.0%	0.75	6.0%	14.62	15,310	32	7,174	1.21	GLFOX
Cambiar Aggressive Value Investor	-4.4	-16.9%	3.5%	22.1%	-16.9%	-9.6%	-3.8%	1.36	1.6%	12.32	40,734	26	42	1.10	CAMAX
Dodge & Cox Global Stock	-5.1	-17.0%	4.0%	20.3%	-17.0%	-8.4%	-0.5%	1.20	3.0%	10.68	40,252	129	8,206	0.62	DODWX
Longleaf Partners Global	-6.0	-15.5%	3.6%	19.4%	-15.5%	-9.9%	-3.4%	1.24	1.1%	8.74	17,035	21	270	1.20	LLGLX
USA Mutuals Vitium Global Investor	-6.2	-14.1%	-1.1%	16.8%	-14.1%	-8.9%	-1.8%	1.19	0.8%	19.12	30,235	30	112	1.49	VICEX
Northern Multi-Mgr Gbl Listed Infra	-7.0	-11.8%	-1.0%	10.8%	-11.8%	-6.0%	0.7%	0.85	2.0%	15.75	15,652	84	1,029	0.97	NMFIK
Ave Maria World Equity	-9.4	-15.9%	1.5%	17.1%	-15.9%	-10.6%	1.6%	1.10	0.8%	20.28	56,366	39	62	1.26	AVEVW
Polaris Global Value	-13.0	-19.0%	2.0%	18.7%	-19.0%	-12.7%	-1.7%	1.15	3.0%	9.40	11,143	105	352	0.99	PGVFX
Oakmark Global Investor	-13.4	-21.2%	2.7%	20.9%	-21.2%	-13.1%	-2.2%	1.39	1.7%	11.09	25,557	52	1,219	1.17	OAKGX
Tweedy, Browne Value	-14.6	-14.1%	1.0%	10.3%	-14.1%	-10.8%	0.4%	0.80	1.1%	11.11	55,453	117	369	1.37	TWEBX
Artisan Global Value Investor	-15.3	-18.4%	3.0%	15.8%	-18.4%	-12.6%	-1.4%	1.13	1.6%	13.07	43,263	53	2,128	1.28	ARTGX
Tweedy, Browne Worldwide Hi Div Yld Val	-20.2	-17.1%	1.5%	10.1%	-17.1%	-13.1%	0.3%	0.88	1.7%	11.70	62,489	36	116	1.38	TBHDH
Wasatch Global Value Investor	-22.5	-19.3%	0.9%	11.8%	-19.3%	-14.9%	-1.5%	0.99	3.4%	11.15	45,490	38	105	1.10	FMIEK
The Cook & Bynum	-41.0	-22.3%	-0.4%	3.0%	-22.3%	-21.7%	-8.5%	0.86	0.9%	12.17	21,582	14	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

iShares Global 100 ETF	28.2	-1.2%	4.1%	19.3%	-1.2%	10.0%	10.1%	0.90	1.8%	21.88	307,425	119	2,426	0.40	IOO
iShares MSCI Kokusai ETF	19.3	-5.8%	2.7%	21.3%	-5.8%	3.7%	7.3%	0.98	1.9%	21.05	89,430	1311	147	0.25	TOK
iShares MSCI World ETF	16.9	-5.8%	2.6%	19.4%	-5.8%	3.2%	6.9%	0.96	2.0%	20.58	81,229	1245	846	0.24	URTH
iShares MSCI ACWI ETF	14.7	-6.2%	2.9%	18.8%	-6.2%	2.1%	6.2%	0.96	2.1%	19.53	73,912	2311	11,555	0.32	ACWI
Vanguard Total World Stock ETF	14.6	-6.8%	3.1%	19.7%	-6.8%	1.8%	5.9%	0.99	2.2%	18.28	48,104	8365	19,019	0.08	VT
DB FI Enhanced Global High Yield ETN	14.2	10.0%	3.6%	10.0%	0.6%	3.6%	12.8%	0.88	0.0%	na	na	na	4	na	FIEG
SPDR® Global Dow ETF	-1.0	-11.6%	2.8%	16.1%	-11.6%	-5.4%	3.1%	0.96	2.7%	16.45	89,975	176	80	0.50	DGT
iShares Edge MSCI Min Vol Global ETF	-3.1	-8.6%	-1.3%	9.0%	-8.6%	-3.5%	5.5%	0.68	1.6%	20.12	37,563	413	5,680	0.20	ACWV
FlexShares STOXX Global Broad Infrast ETF	-3.2	-10.3%	-0.2%	11.2%	-10.3%	-4.1%	3.3%	0.82	2.3%	18.76	40,118	213	1,730	0.47	NFRA
WisdomTree Global High Dividend ETF	-19.1	-19.0%	1.5%	13.7%	-19.0%	-13.8%	-1.7%	1.00	4.3%	13.48	44,561	652	83	0.58	DEW
SPDR® S&P Global Dividend ETF	-30.8	-24.2%	2.4%	11.4%	-24.2%	-18.0%	-3.3%	1.09	5.3%	12.58	10,629	103	228	0.40	WDIV
Global X SuperDividend™ ETF	-44.1	-35.2%	5.6%	21.1%	-35.2%	-29.9%	-13.4%	1.60	12.3%	7.50	1,898	117	629	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	180.1	57.6%	15.1%	42.6%	57.6%	79.9%	30.0%	1.31	0.7%	18.15	2,675	58	387	1.38	MCSMX
Matthews Asia Innovators Investor	104.0	27.0%	15.1%	38.7%	27.0%	38.2%	16.3%	1.23	0.0%	25.25	26,601	42	873	1.19	MATFX
Oberweis China Opportunities	85.3	19.1%	15.6%	32.5%	19.1%	33.7%	14.3%	1.37	0.0%	23.87	17,761	76	102	1.95	OBCHX
Fidelity® Emerging Asia	79.1	16.9%	13.6%	33.1%	16.9%	29.1%	14.9%	1.10	0.6%	25.13	31,373	105	1,184	1.11	FSEAX
Fidelity® China Region	66.9	12.1%	11.6%	25.6%	12.1%	29.1%	14.6%	1.19	0.6%	16.45	54,601	79	1,410	0.95	FHKCX
Matthews Asia Small Companies Inv	62.1	10.1%	13.2%	37.3%	10.1%	14.7%	6.5%	1.16	0.5%	17.09	1,060	87	176	1.41	MSMLX
Matthews China Investor	58.9	12.3%	10.8%	23.0%	12.3%	23.6%	13.3%	1.36	1.0%	14.45	64,072	41	1,178	1.09	MCHFV
Matthews Asia Growth Investor	57.5	8.4%	8.6%	30.9%	8.4%	18.2%	10.3%	1.11	0.0%	19.23	10,211	68	1,321	1.09	MPACX
Fidelity® Pacific Basin	37.0	1.6%	7.7%	22.3%	1.6%	13.1%	8.8%	0.96	0.7%	21.65	24,252	109	938	0.97	FPBFX
T. Rowe Price Japan	36.6	2.0%	-0.3%	20.0%	2.0%	14.7%	9.1%	0.94	1.0%	20.08	9,997	75	833	0.97	PRJPX
T. Rowe Price New Asia	31.5	0.0%	9.1%	20.5%	0.0%	11.0%	6.9%	1.05	0.8%	17.27	39,475	81	3,204	0.94	PRASX
Hennessy Japan Investor	31.2	1.2%	2.0%	20.7%	1.2%	9.3%	8.9%	0.88	0.1%	20.83	19,993	26	608	1.44	HJPNX
Matthews Japan Investor	29.1	0.1%	2.9%	18.2%	0.1%	10.9%	5.4%	0.95	0.5%	19.46	14,609	54	1,493	0.93	MJFOX
Matthews China Dividend Investor	26.8	4.0%	8.2%	19.2%	4.0%	3.6%	8.2%	1.01	2.3%	11.47	7,128	52	339	1.15	MCDFX
Fidelity® Nordic	26.3	-0.7%	2.5%	21.9%	-0.7%	5.1%	2.4%	0.99	3.3%	17.42	9,326	38	248	0.98	FNORX
Fidelity® Japan	22.5	-3.3%	1.5%	18.4%	-3.3%	7.4%	5.2%	0.88	0.7%	18.66	11,633	96	733	1.01	FJPNX
Matthews Asia Dividend Investor	20.1	-2.6%	5.9%	20.4%	-2.6%	2.3%	2.3%	0.89	2.2%	16.10	7,366	72	3,947	1.02	MAPIX
Matthews Korea Investor	19.8	-4.1%	7.7%	23.5%	-4.1%	0.4%	-4.3%	1.15	0.0%	12.30	6,414	34	110	1.15	MAKOX

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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									
Matthews Pacific Tiger Investor	13.6	-4.7%	10.0%	20.4%	-4.7%	-2.0%	3.0%	0.94	0.5%	18.48	32,961	61	7,113	1.05	MAPTX
Hennessy Japan Small Cap Investor	12.0	-8.3%	-1.0%	19.4%	-8.3%	1.0%	5.2%	0.99	1.4%	11.11	671	58	82	1.52	HJPSX
T. Rowe Price European Stock	11.0	-7.1%	3.8%	17.9%	-7.1%	0.2%	3.1%	0.92	1.7%	16.37	20,697	70	975	0.97	PRESX
Fidelity® Europe	10.1	-7.5%	4.2%	18.8%	-7.5%	-1.2%	1.4%	0.99	4.7%	17.73	16,844	77	780	0.78	FIEUX
Guinness Atkinson China & Hong Kong	4.9	-9.4%	5.6%	11.5%	-9.4%	2.9%	4.2%	1.16	2.0%	12.50	19,119	35	61	1.69	ICHKX
Matthews Asian Growth & Inc Investor	4.4	-6.9%	6.1%	14.7%	-6.9%	-3.4%	1.0%	0.84	1.9%	14.49	24,101	69	1,293	1.08	MACSX
Fidelity® Japan Smaller Companies	3.3	-9.6%	-0.6%	11.9%	-9.6%	1.1%	2.9%	0.79	1.4%	11.68	1,836	83	597	0.94	FJSCX
Fidelity® Canada	-7.2	-13.7%	1.6%	16.0%	-13.7%	-9.5%	1.1%	1.06	2.0%	17.27	23,918	42	708	0.88	FICDX
T. Rowe Price Emerging Europe	-14.8	-22.7%	2.0%	23.4%	-22.7%	-15.6%	-0.4%	1.45	3.9%	5.47	12,927	37	123	1.41	TREMX
Wasatch Emerging India Investor	-16.1	-17.9%	7.9%	14.3%	-17.9%	-12.5%	0.4%	1.39	0.0%	30.58	4,634	34	252	1.68	WAINX
Matthews India Investor	-21.8	-19.4%	6.9%	19.4%	-19.4%	-21.9%	-7.2%	1.43	0.0%	14.53	5,664	52	580	1.11	MINDX
US Global Investors Emerging Europe	-26.9	-26.1%	1.8%	18.1%	-26.1%	-18.9%	-2.9%	1.38	2.6%	5.85	8,741	106	24	2.31	EUROX
Matthews Emerging Asia Investor	-30.0	-25.0%	3.3%	19.6%	-25.0%	-24.5%	-13.3%	1.27	0.0%	6.36	384	65	168	1.42	MEASX
T. Rowe Price Latin America	-32.4	-29.6%	7.7%	23.4%	-29.6%	-26.3%	-3.8%	1.74	2.7%	12.12	7,167	51	405	1.29	PRLAX
T. Rowe Price Africa & Middle East	-32.8	-22.0%	4.1%	12.7%	-22.0%	-23.5%	-4.7%	1.10	7.8%	13.00	8,460	47	99	1.31	TRAMX
Fidelity® Latin America	-37.9	-36.4%	8.9%	25.4%	-36.4%	-26.8%	-2.9%	2.00	3.7%	11.76	2,541	30	362	1.05	FLATX

286 Foreign Regional Stock ETFs

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

KraneShares CSI China Internet ETF	105.1	27.2%	17.7%	36.8%	27.2%	41.1%	10.4%	1.62	0.1%	29.33	39,712	50	2,413	0.76	KWEB
Invesco China Technology ETF	93.3	20.7%	16.7%	32.6%	20.7%	40.0%	11.4%	1.49	0.0%	29.50	22,875	101	792	0.70	CQQQ
VanEck Vectors ChinaAMC SME-ChiNext ETF	86.1	20.0%	16.5%	27.3%	20.0%	38.9%	4.6%	1.58	0.4%	33.22	13,578	104	37	0.65	CNXT
Invesco Golden Dragon China ETF	78.8	17.8%	14.7%	29.9%	17.8%	31.1%	9.9%	1.50	0.3%	21.83	24,311	66	193	0.70	PGJ
Global X MSCI China Consumer Disc ETF	72.0	13.0%	12.2%	29.3%	13.0%	29.7%	14.3%	1.36	0.8%	24.33	30,053	71	178	0.65	CHIQ
iShares MSCI Denmark ETF	49.7	7.6%	2.7%	23.3%	7.6%	18.9%	7.6%	0.88	0.6%	25.25	18,284	50	53	0.53	EDEX
First Trust Chindia ETF	45.8	2.5%	11.8%	29.9%	2.5%	13.5%	6.3%	1.27	0.5%	23.53	27,218	51	164	0.60	FNI
Xtrackers Harvest CSI 500 CHN A SmCp ETF	40.6	8.4%	9.2%	17.3%	8.4%	14.9%	-3.0%	1.41	0.5%	23.53	2,947	509	33	0.65	ASHS
iShares MSCI Taiwan Capped ETF	37.7	-2.2%	8.2%	22.0%	-2.2%	17.9%	7.0%	1.11	2.5%	16.75	20,412	95	3,988	0.59	EWT
iShares MSCI New Zealand ETF	33.7	-1.9%	10.3%	27.2%	-1.9%	8.4%	10.3%	1.07	2.1%	21.28	4,279	32	153	0.50	ENZL
iShares MSCI Netherlands ETF	30.9	-2.8%	7.1%	26.6%	-2.8%	7.1%	6.3%	1.03	1.0%	19.76	36,070	60	174	0.50	EWN
SPDR® S&P China ETF	29.6	2.8%	7.7%	15.6%	2.8%	11.3%	7.6%	1.20	1.3%	13.57	60,975	736	1,306	0.59	GXC
iShares MSCI China ETF	28.8	2.5%	7.7%	14.8%	2.5%	11.5%	7.8%	1.21	1.2%	14.31	82,529	616	5,815	0.59	MCHI
iShares MSCI Germany Small-Cap ETF	27.9	-5.3%	4.2%	30.0%	-5.3%	3.3%	5.0%	1.27	0.3%	15.67	2,495	110	32	0.59	EWGS
iShares Asia 50 ETF	23.9	-1.3%	9.7%	17.0%	-1.3%	8.1%	6.6%	1.09	2.0%	14.60	127,126	57	1,367	0.50	AIA
Xtrackers MSCI Germany Hedged Equity ETF	23.7	-5.4%	5.2%	26.9%	-5.4%	2.1%	1.6%	1.06	1.4%	18.38	43,364	71	16	0.45	DBGH
iShares Currency Hedged MSCI Germany ETF	21.6	-5.9%	5.2%	26.2%	-5.9%	1.3%	1.6%	1.10	2.7%	18.42	43,524	70	75	0.53	HEWG
Xtrackers Harvest CSI 300 China A ETF	21.6	0.2%	9.1%	14.8%	0.2%	6.6%	4.0%	1.30	1.0%	14.93	28,089	307	1,608	0.65	ASHR
First Trust Germany AlphaDEX® ETF	19.8	-8.2%	3.3%	30.2%	-8.2%	-2.1%	-0.3%	1.29	1.2%	13.30	11,390	41	84	0.80	FGM
iShares MSCI Sweden ETF	18.9	-5.3%	3.2%	21.8%	-5.3%	2.3%	0.5%	1.10	1.7%	18.08	19,633	45	180	0.55	EWD
iShares MSCI Germany ETF	18.4	-6.8%	6.2%	27.5%	-6.8%	-2.3%	-1.5%	1.17	1.0%	18.42	43,524	68	2,320	0.49	EWG
Global X FTSE Nordic Region ETF	18.2	-1.2%	4.2%	17.1%	-1.2%	2.4%	1.6%	0.87	0.7%	20.45	36,241	34	19	0.56	GXF
SPDR® S&P Emerging Asia Pacific ETF	17.6	-3.4%	7.8%	17.6%	-3.4%	3.4%	4.8%	1.03	1.8%	14.73	30,987	1,299	543	0.49	GMF
iShares MSCI Emerging Markets Asia ETF	15.2	-5.3%	7.0%	17.7%	-5.3%	2.8%	3.0%	1.04	1.9%	14.60	46,181	905	501	0.50	EEMA
iShares MSCI Switzerland ETF	14.8	-2.6%	3.4%	12.0%	-2.6%	5.4%	6.5%	0.74	1.6%	20.88	68,084	45	1,564	0.50	EWL
VanEck Vectors Israel ETF	14.2	-6.1%	-3.2%	17.5%	-6.1%	2.9%	3.4%	1.15	1.5%	16.75	4,012	147	57	0.62	ISRA
WisdomTree Germany Hedged Equity ETF	11.8	-10.9%	4.7%	26.7%	-10.9%	-3.9%	0.1%	1.14	1.5%	16.29	35,106	64	35	0.48	DXGE
iShares MSCI All Country Asia ex Jpn ETF	11.6	-5.5%	7.4%	16.3%	-5.5%	0.8%	2.9%	1.03	1.7%	15.02	47,341	1,111	3,980	0.68	AAXJ
iShares MSCI South Korea Capped ETF	11.1	-8.1%	6.7%	21.8%	-8.1%	-2.5%	-3.5%	1.26	2.3%	14.16	22,035	113	4,426	0.59	EWY
Xtrackers MSCI Japan Hedged Equity ETF	10.4	-6.6%	0.1%	12.4%	-6.6%	4.6%	2.9%	0.91	3.0%	16.26	22,735	334	202	0.45	DBJP
iShares Currency Hedged MSCI Japan ETF	10.3	-6.8%	0.3%	12.9%	-6.8%	4.2%	2.9%	0.96	3.0%	16.21	22,620	328	244	0.49	HEWJ
VanEck Vectors Russia Small-Cap ETF	9.6	-13.5%	7.2%	28.0%	-13.5%	-4.9%	-3.3%	1.55	5.3%	10.41	1,188	29	29	0.77	RSXJ
SPDR® EURO STOXX Small Cap ETF	9.6	-8.9%	1.6%	20.9%	-8.9%	-2.4%	1.5%	1.07	1.3%	11.43	4,875	88	11	0.45	SMEZ
iShares MSCI Japan ETF	8.2	-6.5%	-0.1%	12.1%	-6.5%	2.6%	2.5%	0.79	2.1%	16.21	22,620	327	9,711	0.49	EWJ
iShares MSCI Turkey ETF	7.9	-14.3%	7.5%	23.6%	-14.3%	-1.4%	-15.5%	2.16	1.3%	8.39	2,771	47	208	0.59	TUR
First Trust Switzerland AlphaDEX® ETF	7.0	-8.2%	5.0%	18.4%	-8.2%	-3.1%	2.0%	0.95	1.8%	16.56	10,161	40	82	0.80	FSZ
Vanguard FTSE Pacific ETF	6.2	-8.2%	2.7%	15.8%	-8.2%	-1.4%	1.6%	0.89	2.5%	14.27	14,212	2,346	6,221	0.08	VPL
iShares MSCI China Small-Cap ETF	5.6	-3.2%	10.2%	13.8%	-3.2%	-4.9%	-1.0%	1.05	3.1%	8.22	1,116	262	49	0.59	ECNS
iShares MSCI Japan Small-Cap ETF	5.6	-9.4%	-1.1%	14.0%	-9.4%	1.1%	1.0%	0.87	4.3%	14.66	1,320	982	60	0.49	SCJ
iShares Currency Hedged MSCI Eurozn ETF	4.5	-11.4%	4.7%	19.2%	-11.4%	-3.2%	2.2%	1.01	3.1%	18.02	39,896	260	565	0.52	HEZU
SPDR® EURO STOXX 50 ETF	4.3	-11.7%	7.6%	21.6%	-11.7%	-5.6%	-0.1%	1.09	1.7%	19.61	74,195	53	1,649	0.29	FEZ

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Columbia India Consumer ETF	4.0	-10.6%	4.9%	22.7%	-10.6%	-8.1%	-3.1%	1.39	0.3%	35.21	9,473	22	75	0.75	INCO
First Trust Japan AlphaDEX® ETF	3.9	-8.3%	0.7%	14.4%	-8.3%	-2.3%	-2.4%	0.87	2.9%	12.22	8,612	101	51	0.80	FJP
iShares Core MSCI Pacific ETF	3.7	-8.8%	2.2%	14.9%	-8.8%	-2.4%	2.2%	0.84	3.3%	15.75	15,339	829	969	0.09	IPAC
iShares MSCI Israel Capped ETF	2.9	-9.5%	-1.7%	15.6%	-9.5%	-3.1%	-0.1%	1.21	2.2%	14.77	4,854	86	101	0.59	EIS
Xtrackers MSCI Europe Hedged Equity ETF	2.2	-10.2%	3.3%	15.5%	-10.2%	-3.2%	3.1%	0.81	2.3%	18.45	44,144	467	478	0.45	DBEU
iShares MSCI Eurozone ETF	1.8	-12.2%	5.8%	20.6%	-12.2%	-6.6%	-0.9%	1.08	0.5%	18.02	39,896	258	4,153	0.49	EZU
iShares MSCI Australia ETF	0.7	-13.6%	8.3%	25.8%	-13.6%	-11.5%	0.6%	1.27	3.9%	17.27	25,031	72	1,143	0.50	EWA
First Trust Hong Kong AlphaDEX® ETF	0.6	-7.9%	13.8%	17.4%	-7.9%	-8.9%	-1.9%	1.19	3.5%	9.42	7,575	43	3	0.80	FHK
WisdomTree Japan Hedged Equity ETF	0.5	-11.5%	-0.3%	12.9%	-11.5%	-0.9%	-0.9%	1.03	2.8%	14.66	17,608	446	1,599	0.48	DXJ
WisdomTree Japan Hedged SmallCap Eq ETF	0.5	-12.2%	-1.3%	12.1%	-12.2%	0.6%	-0.6%	1.01	3.1%	12.58	1,171	800	33	0.58	DXJS
iShares Edge MSCI Min Vol Europe ETF	0.4	-8.7%	2.4%	11.8%	-8.7%	-2.7%	2.6%	0.72	2.2%	21.41	28,254	181	32	0.25	EUMV
VanEck Vectors Russia ETF	0.3	-16.9%	0.6%	24.4%	-16.9%	-7.2%	7.9%	1.42	6.8%	6.94	18,642	29	976	0.67	RSX
WisdomTree Europe Hedged Equity ETF	-0.1	-12.9%	4.6%	19.7%	-12.9%	-6.8%	1.1%	0.99	1.6%	22.12	45,684	104	2,050	0.58	HEDJ
iShares MSCI Canada ETF	-0.3	-12.5%	4.0%	19.6%	-12.5%	-7.4%	1.2%	1.19	2.5%	14.53	29,746	90	2,062	0.49	EWC
WisdomTree Japan SmallCap Dividend ETF	-1.0	-11.8%	-1.4%	11.6%	-11.8%	-0.7%	-0.9%	0.88	2.8%	12.58	1,181	796	231	0.58	DFJ
Vanguard FTSE Europe ETF	-1.9	-13.0%	3.9%	17.1%	-13.0%	-6.0%	0.0%	1.01	2.5%	17.04	30,282	1301	16,004	0.08	VGK
Invesco India ETF	-2.1	-12.8%	5.4%	23.3%	-12.8%	-12.7%	-0.6%	1.34	0.7%	17.39	20,897	128	89	0.78	PIN
iShares Core MSCI Europe ETF	-2.3	-13.1%	3.8%	16.9%	-13.1%	-6.2%	0.0%	0.99	2.3%	17.95	31,291	998	3,422	0.09	IEUR
VanEck Vectors Vietnam ETF	-2.7	-15.9%	-1.9%	28.7%	-15.9%	-15.4%	-2.5%	1.41	0.9%	17.24	2,218	30	341	0.66	VNM
iShares MSCI Qatar ETF	-2.7	-7.5%	2.4%	12.9%	-7.5%	-8.0%	3.1%	1.12	3.0%	13.89	6,124	33	82	0.59	QAT
iShares Europe ETF	-3.8	-12.9%	4.1%	15.8%	-12.9%	-6.6%	-0.4%	0.95	2.0%	18.35	47,131	381	1,363	0.59	IEV
iShares MSCI Ireland ETF	-4.3	-17.9%	3.4%	21.2%	-17.9%	-7.6%	-3.0%	1.14	1.8%	14.75	6,781	34	50	0.49	EIRL
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	-5.1	-13.8%	7.5%	24.0%	-13.8%	-15.3%	-6.4%	1.21	3.7%	11.72	8,865	106	15	0.80	FPA
iShares Edge MSCI Min Vol Japan ETF	-5.7	-9.1%	-1.3%	5.4%	-9.1%	-2.1%	1.5%	0.59	5.1%	16.39	15,835	168	18	0.30	JPMV
iShares China Large-Cap ETF	-6.3	-8.2%	2.5%	6.6%	-8.2%	-4.7%	2.7%	1.11	2.8%	8.70	107,377	55	3,339	0.74	FXI
iShares MSCI Pacific ex Japan ETF	-7.0	-12.9%	8.5%	18.9%	-12.9%	-12.9%	0.4%	1.10	3.8%	15.75	25,420	147	1,793	0.48	EPP
iShares MSCI France ETF	-7.6	-15.6%	6.4%	17.7%	-15.6%	-9.8%	0.5%	1.08	0.9%	17.36	46,391	85	718	0.50	EWQ
iShares MSCI Russia Capped ETF	-8.0	-20.8%	-1.7%	21.8%	-20.8%	-9.0%	10.9%	1.44	8.4%	5.88	26,513	28	442	0.59	ERUS
Global X MSCI Portugal ETF	-9.0	-14.8%	1.3%	15.1%	-14.8%	-9.3%	-2.0%	1.01	3.0%	17.18	4,108	25	16	0.58	PGAL
VanEck Vectors Africa ETF	-10.4	-19.1%	7.0%	29.8%	-19.1%	-21.0%	-5.7%	1.40	7.8%	10.68	6,955	82	40	0.79	AFK
iShares MSCI Malaysia ETF	-11.1	-9.7%	2.6%	11.0%	-9.7%	-12.4%	-3.1%	0.80	3.4%	18.73	7,769	42	321	0.49	EWM
iShares MSCI Italy Capped ETF	-11.4	-17.5%	8.3%	17.2%	-17.5%	-11.1%	-1.5%	1.36	1.9%	14.66	24,362	32	198	0.49	EWI
WisdomTree Europe SmallCap Dividend ETF	-11.5	-22.5%	3.5%	23.1%	-22.5%	-12.2%	-5.0%	1.33	3.4%	12.92	1,260	285	323	0.58	DFE
First Trust Europe AlphaDEX® ETF	-11.8	-18.3%	1.9%	18.3%	-18.3%	-11.8%	-2.3%	1.23	2.4%	12.38	9,417	206	349	0.80	FEP
iShares MSCI India Small-Cap ETF	-11.9	-17.6%	12.4%	28.2%	-17.6%	-22.5%	-11.4%	1.79	2.8%	16.84	1,349	223	167	0.76	SMIN
iShares MSCI Belgium Capped ETF	-11.9	-17.2%	2.5%	14.2%	-17.2%	-8.9%	-3.4%	1.06	1.2%	17.18	13,610	50	32	0.49	EWK
iShares MSCI India ETF	-14.0	-17.2%	5.9%	20.7%	-17.2%	-17.5%	-2.3%	1.39	0.4%	19.23	25,869	91	2,843	0.69	INDA
iShares MSCI Hong Kong ETF	-16.3	-10.5%	9.8%	9.3%	-10.5%	-15.1%	0.3%	1.07	2.9%	13.76	34,519	45	1,293	0.49	EWH
iShares MSCI Thailand Capped ETF	-16.8	-17.9%	2.3%	25.2%	-17.9%	-24.1%	-0.8%	1.36	2.8%	na	na	116	338	0.59	THD
WisdomTree India Earnings ETF	-17.0	-19.1%	8.5%	24.2%	-19.1%	-22.1%	-5.5%	1.52	1.4%	12.05	13,837	308	599	0.85	EPI
iShares MSCI Peru ETF	-18.0	-22.0%	5.9%	25.2%	-22.0%	-21.2%	-3.2%	1.27	2.8%	15.02	4,600	32	84	0.59	EPU
iShares India 50 ETF	-18.6	-19.9%	7.2%	20.6%	-19.9%	-19.4%	-2.3%	1.43	0.1%	18.08	34,123	56	569	0.94	INDY
First Trust United Kingdom AlphaDEX® ETF	-19.7	-27.6%	1.9%	24.5%	-27.6%	-16.5%	-3.3%	1.48	4.3%	13.32	8,016	77	16	0.80	FKU
Global X MSCI Norway ETF	-20.4	-22.8%	2.1%	22.6%	-22.8%	-20.2%	-2.1%	1.38	2.2%	16.13	6,978	56	41	0.50	NORW
iShares MSCI Poland ETF	-25.8	-20.4%	2.4%	22.2%	-20.4%	-27.6%	-9.9%	1.45	4.0%	14.39	3,691	39	234	0.61	EPOL
iShares Asia/Pacific Dividend ETF	-26.1	-22.6%	2.7%	17.3%	-22.6%	-20.9%	-7.0%	1.20	5.3%	8.58	7,660	60	24	0.49	DVYA
First Trust STOXX® European Sel Div ETF	-26.5	-23.8%	5.8%	10.9%	-23.8%	-13.6%	-3.2%	1.11	3.7%	9.28	16,435	37	203	0.58	FDD
iShares MSCI Philippines ETF	-27.6	-21.1%	7.8%	17.5%	-21.1%	-23.9%	-8.5%	1.18	0.7%	12.48	6,669	44	121	0.59	EPHE
Global X MSCI China Financials ETF	-27.8	-15.4%	2.3%	1.2%	-15.4%	-13.5%	-0.1%	1.24	3.6%	6.39	58,326	100	40	0.66	CHIX
iShares MSCI South Africa ETF	-28.2	-26.8%	6.9%	26.5%	-26.8%	-27.8%	-9.3%	1.70	15.1%	13.81	9,087	46	319	0.59	EZA
VanEck Vectors Indonesia ETF	-30.0	-28.5%	3.8%	27.0%	-28.5%	-28.6%	-10.6%	1.61	2.8%	12.22	7,778	39	29	0.57	IDX
iShares MSCI United Kingdom ETF	-31.5	-23.3%	1.6%	9.5%	-23.3%	-17.7%	-4.4%	1.01	3.9%	16.58	39,594	95	2,069	0.50	EWU
iShares MSCI Spain Capped ETF	-32.3	-22.3%	3.4%	10.5%	-22.3%	-20.5%	-9.2%	1.14	3.0%	15.34	27,406	29	441	0.50	EWP
iShares MSCI Singapore Capped ETF	-32.9	-21.3%	4.1%	9.4%	-21.3%	-20.9%	-3.5%	1.21	4.8%	12.61	12,897	27	470	0.50	EWS
iShares MSCI Indonesia ETF	-35.7	-29.1%	5.0%	23.4%	-29.1%	-29.9%	-11.4%	1.56	1.2%	12.64	8,649	79	304	0.59	EIDO
iShares MSCI Austria Capped ETF	-38.5	-28.2%	1.8%	14.0%	-28.2%	-24.3%	-8.8%	1.40	0.8%	9.13	4,074	33	41	0.49	EWO
VanEck Vectors Brazil Small-Cap ETF	-40.5	-39.1%	9.9%	27.4%	-39.1%	-28.8%	-1.6%	2.25	4.2%	15.34	1,054	79	51	0.63	BRF
iShares MSCI Mexico Capped ETF	-41.6	-28.9%	0.4%	12.9%	-28.9%	-25.5%	-14.2%	1.62	1.8%	16.69	8,945	51	730	0.49	EWV
iShares MSCI Chile Capped ETF	-46.3	-24.4%	5.5%	16.2%	-24.4%	-38.2%	-14.2%	1.74	0.3%	11.82	4,360	34	431	0.59	ECH
Global X MSCI Greece ETF	-47.3	-34.5%	2.0%	16.5%	-34.5%	-29.3%	-11.1%	1.73	3.5%	8.46	1,595	35	144	0.57	GREK
iShares MSCI Brazil Capped ETF	-47.5	-38.7%	7.1%	23.6%	-38.7%	-32.4%	-3.0%	2.17	3.6%	17.09	14,051	61	5,412	0.59	EWZ

i Performance numbers reflect periods ending **06/30/2020**. Funds shown in bold are the recommendations in the July 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 Latin America 40 ETF	-50.3	-35.7%	6.5%	19.6%	-35.7%	-34.2%	-8.1%	1.80	3.9%	15.34	22,076	50	964	0.48	ILF
Global X MSCI Colombia ETF	-70.7	-41.2%	2.9%	8.1%	-41.2%	-37.6%	-13.4%	1.82	4.5%	9.03	4,320	26	40	0.62	GXG

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	49.1	2.6%	7.7%	32.1%	2.6%	14.3%	6.6%	1.17	0.4%	20.66	2,810	87	66	1.46	DRESX
Wasatch Emerging Markets Small Cap Inv	44.7	0.4%	7.7%	31.6%	0.4%	12.8%	6.0%	1.25	0.0%	23.20	2,747	54	361	1.97	WAEMX
Fidelity® Emerging Markets	34.7	0.1%	8.6%	23.9%	0.1%	10.8%	9.1%	1.05	1.7%	20.24	59,809	85	4,533	0.94	FEMKX
Wasatch Frontier Emerg Sm Countrs Inv	24.9	-7.6%	7.8%	34.3%	-7.6%	-1.8%	1.0%	1.37	0.0%	12.74	3,385	41	49	2.20	WAFMX
Driehaus Emerging Markets Growth Inv	24.1	-3.5%	8.8%	22.4%	-3.5%	5.1%	6.5%	1.02	0.9%	22.52	48,671	99	1,816	1.43	DREGX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	23.5	-3.7%	8.2%	21.7%	-3.7%	5.6%	3.5%	1.05	1.5%	20.75	58,730	130	96	1.51	QFFOX
Fidelity® Emerging Markets Discovery	19.2	-8.0%	10.6%	29.0%	-8.0%	-1.8%	0.5%	1.22	1.1%	12.95	2,967	187	249	1.25	FEDDX
Fidelity® Total Emerg Mkts	12.9	-7.4%	7.2%	21.3%	-7.4%	-1.0%	2.8%	1.02	2.9%	13.19	34,155	434	547	1.14	FTEMX
Fiera Capital Emerging Markets Inv	10.7	-9.5%	9.9%	21.9%	-9.5%	-1.7%	-0.6%	1.19	0.0%	13.42	14,637	80	1,743	1.51	RIMIX
T. Rowe Price Emerging Markets Stock	7.3	-9.6%	7.6%	18.1%	-9.6%	-1.3%	4.4%	1.12	1.4%	15.31	50,737	85	11,753	1.22	PRMSX
USAA Emerging Markets	6.0	-10.9%	7.4%	21.2%	-10.9%	-4.3%	0.0%	1.17	0.4%	11.16	24,465	293	675	1.49	USEMX
AB Emerging Markets	2.1	-11.8%	6.5%	19.0%	-11.8%	-5.1%	-1.4%	1.18	1.7%	12.21	17,984	194	1,080	1.30	SNEMX
Northern Active M Emerging Market Equity	2.1	-11.8%	6.7%	18.6%	-11.8%	-4.7%	0.0%	1.10	4.9%	13.93	38,857	201	344	1.10	NMMEX
Vanguard Emerg Mkts Sel Stk Inv	2.0	-13.1%	7.8%	21.8%	-13.1%	-6.7%	1.5%	1.20	2.4%	10.41	31,379	277	600	0.93	VMMSX
Harding Loevner Emerging Markets Advisor	-6.0	-15.3%	7.1%	17.5%	-15.3%	-8.3%	-0.6%	1.22	1.7%	13.48	36,030	81	3,772	1.37	HLEMX
State Street Defensive Em Mkts Eq N	-13.3	-13.6%	2.0%	11.3%	-13.6%	-11.0%	-2.6%	0.83	2.9%	11.38	12,244	152	42	1.25	SSEMX
Fidelity® EMEA	-18.7	-22.7%	3.4%	22.6%	-22.7%	-18.6%	-0.5%	1.37	5.9%	9.10	11,150	65	72	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

Invesco DWA Emerging Markets Mom ETF	21.3	-5.8%	6.9%	23.7%	-5.8%	3.4%	3.8%	1.09	1.8%	18.98	9,802	110	127	0.90	PIE
Columbia Emerging Markets Consumer ETF	15.9	-2.8%	6.4%	16.9%	-2.8%	1.7%	-3.4%	0.93	1.7%	24.21	37,766	66	166	0.59	ECON
Xtrackers MSCI Em Mkts Hdg Eq ETF	13.2	-5.9%	5.2%	17.6%	-5.9%	1.6%	3.1%	0.90	2.4%	14.41	40,166	1290	100	0.65	DBEM
iShares Currency Hedged MSCI Em Mkts ETF	11.6	-5.9%	5.6%	16.8%	-5.9%	0.8%	3.6%	0.93	3.2%	14.33	40,428	1260	172	0.68	HEEM
Invesco BLDRS Emerging Markets 50 ADR	9.8	-10.0%	7.9%	18.9%	-10.0%	0.9%	2.7%	1.20	1.8%	18.73	99,487	51	122	0.30	ADRE
iShares MSCI BRIC ETF	8.9	-7.8%	7.0%	17.2%	-7.8%	-0.5%	5.5%	1.11	1.6%	13.81	59,745	664	146	0.69	BKF
SPDR® S&P Emerging Markets Small Cap ETF	7.6	-10.6%	8.3%	24.4%	-10.6%	-6.2%	-1.5%	1.17	2.9%	13.04	949	1885	510	0.65	EWX
Vanguard FTSE Emerging Markets ETF	4.3	-10.4%	6.5%	18.6%	-10.4%	-3.9%	1.8%	1.10	3.3%	13.33	24,526	4177	82,464	0.10	VWO
iShares Core MSCI Emerging Markets ETF	3.6	-10.6%	6.7%	18.7%	-10.6%	-4.5%	1.2%	1.10	3.4%	14.12	27,947	2515	51,883	0.13	IEMG
Schwab Emerging Markets Equity ETF™	3.3	-10.6%	6.8%	18.2%	-10.6%	-4.2%	2.3%	1.08	3.5%	13.89	38,700	1533	6,761	0.11	SCHE
iShares MSCI Emerging Markets ETF	3.2	-10.3%	6.6%	17.9%	-10.3%	-4.3%	1.2%	1.08	2.9%	14.33	40,428	1235	23,268	0.68	EEM
WisdomTree Emerging Mkts Qual Div Gr ETF	0.4	-12.6%	4.8%	18.9%	-12.6%	-5.9%	0.6%	1.08	2.6%	12.42	15,230	265	85	0.32	DGRE
iShares MSCI Emerging Markets Sm-Cp ETF	-0.1	-13.1%	8.1%	22.6%	-13.1%	-9.6%	-3.2%	1.26	2.9%	12.41	1,064	1288	197	0.69	EEMS
FlexShares Mstar EmgMkts FctTilt ETF	-7.5	-14.9%	5.9%	18.2%	-14.9%	-10.8%	-2.9%	1.12	3.7%	9.38	9,548	2209	224	0.59	TLTE
SPDR® MSCI Emerging Mkts StratcFacts ETF	-7.5	-12.6%	4.4%	13.6%	-12.6%	-8.5%	-0.6%	0.96	3.4%	13.12	22,013	1061	168	0.30	QEMM
iShares Edge MSCI Min Vol Emerg Mkts ETF	-7.7	-10.4%	2.8%	12.0%	-10.4%	-9.3%	0.5%	0.81	2.8%	14.33	17,645	348	4,246	0.25	EEMV
WisdomTree Emerging Markets SmCp Div ETF	-10.8	-17.1%	5.3%	19.8%	-17.1%	-13.6%	-1.5%	1.21	4.5%	9.58	1,203	766	1,539	0.63	DGS
First Trust Emerging Mrkts AlphaDEX® ETF	-13.6	-20.1%	4.7%	20.4%	-20.1%	-13.9%	-0.4%	1.34	3.6%	7.38	6,625	165	446	0.80	FEM
iShares MSCI Frontier 100 ETF	-17.3	-18.1%	5.4%	16.4%	-18.1%	-15.6%	-1.9%	1.05	3.3%	9.69	3,946	136	349	0.79	FM
WisdomTree Emerging Markets High Div ETF	-21.5	-20.0%	2.0%	13.4%	-20.0%	-15.0%	0.3%	1.10	5.7%	7.92	12,962	460	1,661	0.63	DEM
Schwab Fundamental Emerg Mkts Lg Co ETF	-22.1	-21.1%	4.2%	14.6%	-21.1%	-15.6%	-1.2%	1.15	4.3%	8.81	29,948	347	2,973	0.39	FNDE
Global X Next Emerging & Frontier ETF	-22.9	-18.2%	3.4%	15.4%	-18.2%	-20.1%	-5.8%	1.07	3.0%	13.26	9,811	216	14	0.66	EMFM
Invesco S&P Emerging Markets Low Vol ETF	-23.0	-17.5%	1.8%	11.6%	-17.5%	-17.1%	-2.7%	0.91	4.3%	11.11	7,954	218	205	0.29	EELV
iShares Emerging Markets Dividend ETF	-24.3	-20.2%	0.5%	13.8%	-20.2%	-17.9%	-2.2%	1.06	7.4%	6.74	4,174	124	629	0.49	DVYE
Invesco FTSE RAFI Emerging Markets ETF	-24.9	-21.3%	3.6%	13.3%	-21.3%	-16.8%	-1.2%	1.16	4.3%	8.58	35,535	408	1,070	0.50	PXH
SPDR® S&P Emerging Markets Dividend ETF	-28.5	-21.0%	2.6%	13.1%	-21.0%	-20.6%	-2.4%	1.14	5.1%	9.48	10,404	121	287	0.49	EDIV
iShares Emerging Markets Infrac ETF	-43.2	-30.4%	-1.0%	11.0%	-30.4%	-23.8%	-9.9%	1.23	2.5%	9.51	6,324	41	15	0.60	EMIF

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Fund Directory

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