

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 11/30/2020

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 portfolio.soundmindinvesting.com.

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

Starting an investing program doesn't have to be difficult. By making a few basic decisions and taking a few easy steps, you can begin a successful investing program. Search for "How to Start Investing With SMI If Your Portfolio Is Small" on our website (May 2019 issue).

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

Obviously, only a fraction of the 23,000+ mutual funds listed in Morningstar (our source for the performance data) can be included in these *Fund Performance Rankings*. Because one of SMI's goals is to help investors keep their costs down, we do not include funds with front- or deferred loads (which primarily go to pay commissions to the professional who sells the fund). In the FPR, we include only no-load funds and ETFs. (ETFs are purchased like stocks—usually for free but some brokers add a small commission charge. For more on buying ETFs, see the "How to Buy or Sell" section below.)

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 11/30/2020

	-----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	12 Mo Return								
101 Short-Term Government Bond Funds														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Vanguard Short-Term Federal Inv	5.5	4.1%	0.1%	0.3%	0.9%	4.3%	3.2%	0.37	1.4%	2.3	668	7,881	0.20	VSEBX
Vanguard Short-Term Treasury Inv	4.7	3.9%	0.1%	0.1%	0.6%	4.0%	2.9%	0.38	0.9%	2.2	187	9,146	0.20	VFISX
Sit US Government Securities	3.7	3.6%	0.1%	-0.2%	0.2%	3.7%	3.0%	0.43	1.6%	2.8	428	485	0.80	SNGVX
Fidelity® Limited Term Government	3.7	3.9%	0.0%	-0.1%	-0.1%	3.9%	2.9%	0.50	1.1%	2.7	217	515	0.45	FFXSX
Northern Short-Intermediate US Govt	3.6	3.8%	0.1%	-0.2%	0.0%	3.8%	2.8%	0.48	0.5%	2.8	29	72	0.43	NSIUX
American Century Short-Term Govt Inv	3.4	3.2%	0.0%	-0.1%	0.2%	3.2%	2.4%	0.31	0.8%	1.9	137	281	0.55	TWUSX
Vanguard Short-Term Treasury Idx Admiral	3.3	3.0%	0.0%	0.0%	0.1%	3.2%	2.7%	0.34	1.2%	1.9	94	13,342	0.07	VSBSX
Thrift Savings Plan G Fund	1.6	1.1%	0.1%	0.2%	0.4%	1.1%	2.1%	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	5.8	5.8%	0.2%	-0.1%	0.3%	5.5%	4.3%	0.71	1.5%	3.7	77	967	0.20	AGZ
Schwab Short-Term US Treasury ETF™	3.4	3.1%	0.0%	0.0%	0.1%	3.3%	2.7%	0.36	1.5%	1.9	94	7,565	0.05	SCHO
Vanguard Short-Term Treasury ETF	3.3	3.0%	0.0%	0.0%	0.1%	3.2%	2.7%	0.34	1.4%	1.9	94	13,342	0.05	VGSH
Franklin Liberty Short Dur US Govt ETF	3.2	2.7%	0.1%	-0.1%	0.5%	2.8%	2.3%	0.18	1.7%	1.3	409	516	0.25	FTSD
iShares 1-3 Year Treasury Bond ETF	3.2	3.0%	0.0%	0.0%	0.1%	3.2%	2.6%	0.36	1.2%	1.9	81	20,140	0.15	SHY

105 Short-Term Corporate Bond Funds														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
USAA Short-Term Bond	9.4	3.9%	0.8%	1.1%	4.0%	4.3%	3.4%	0.95	2.8%	2.0	696	2,857	0.52	USSBX
New Covenant Income	8.4	5.5%	0.5%	0.4%	2.3%	5.7%	4.2%	0.80	2.1%	na	1074	375	0.96	NCICX
Vanguard Short-Term Investment-Grade Inv	8.2	4.8%	0.5%	0.6%	2.6%	5.0%	3.8%	0.79	2.3%	2.7	2474	69,454	0.20	VFSTX
Janus Henderson Short-Term Bond T	8.0	4.2%	0.5%	0.7%	2.8%	4.4%	3.1%	0.73	2.0%	2.2	238	1,194	0.69	JASBX
Azzad Wise Capital	7.7	3.1%	1.1%	1.1%	3.3%	3.4%	2.8%	0.80	1.2%	na	123	166	1.29	WISEX
T. Rowe Price Short-Term Bond	7.6	4.2%	0.3%	0.6%	2.6%	4.4%	3.3%	0.66	2.0%	1.9	994	5,757	0.44	PRWBX
Homestead Short-Term Bond	7.2	5.1%	0.4%	0.4%	1.7%	5.2%	3.6%	0.37	1.0%	na	260	562	0.79	HOSBX
William Blair Income N	6.5	4.3%	0.2%	0.3%	1.8%	4.4%	3.1%	0.66	2.8%	3.8	121	73	0.85	WBRRX
Payden Low Duration Fund	6.5	3.1%	0.4%	0.6%	2.5%	3.3%	2.8%	0.71	1.7%	1.9	357	1,571	0.43	PYSBX
First Western Short Duration Bond	6.3	3.2%	0.5%	0.7%	2.4%	3.3%	2.9%	0.51	2.4%	na	213	129	0.60	FWSBX
American Century Short Duration Inv	6.2	3.5%	0.5%	0.7%	1.9%	3.7%	3.0%	0.55	1.6%	1.9	275	1,616	0.59	ACSNX
Invesco Short Term Bond C	6.1	2.6%	0.5%	0.5%	2.7%	2.8%	2.5%	0.98	1.9%	2.0	936	3,021	1.00	STBCX
Cavalan Hill Moderate Duration Investor	6.0	3.7%	0.5%	0.4%	1.9%	3.7%	3.2%	0.66	1.6%	na	176	32	0.74	APFBX
Fidelity® Short-Term Bond	5.8	3.6%	0.3%	0.3%	1.5%	3.9%	3.0%	0.46	1.8%	1.9	510	3,320	0.45	FSHBX
Vanguard Short-Term Bond Index Inv	5.6	4.5%	0.2%	0.2%	0.9%	4.6%	3.5%	0.42	1.8%	2.8	2651	60,216	0.15	VBISX
Metropolitan West Low Duration Bd M	5.3	2.9%	0.3%	0.4%	1.8%	3.1%	2.8%	0.51	1.5%	1.2	427	2,216	0.62	MWLDX
Cavalan Hill Limited Duration Investor	5.1	3.7%	0.4%	0.3%	1.2%	3.7%	3.0%	0.39	1.6%	na	216	100	0.75	APSTX
Madison High Quality Bond Y	4.7	4.3%	0.2%	0.0%	0.4%	4.4%	3.3%	0.50	1.2%	3.2	65	184	0.49	MIIBX
FPA New Income	4.7	2.3%	0.2%	0.5%	1.9%	2.3%	2.9%	0.51	2.3%	1.3	478	9,138	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	8.2	4.7%	0.6%	0.6%	2.4%	5.1%	4.2%	0.96	2.4%	2.8	2317	41,734	0.05	VCSH
PIMCO Enhanced Low Duration Active ETF	7.2	4.2%	-0.2%	0.4%	2.3%	4.6%	3.2%	0.66	2.5%	2.1	677	724	0.79	LDUR
iShares 0-5 Year Invmt Grade Corp Bd ETF	7.0	4.4%	0.5%	0.5%	1.8%	4.8%	3.9%	0.76	2.5%	2.4	1900	2,101	0.06	SLQD
iShares Core 1-5 Year USD Bond ETF	6.9	4.4%	0.6%	0.4%	1.6%	4.9%	3.7%	0.48	2.3%	2.7	4723	4,760	0.06	ISTB
Vanguard Short-Term Bond ETF	5.5	4.5%	0.2%	0.1%	0.7%	4.7%	3.6%	0.42	1.9%	2.8	2651	60,216	0.05	BSV

i Performance numbers reflect periods ending 11/30/2020. Funds shown in bold are the recommendations in the December 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
109 GNMA Mortgage-Backed Bond Funds														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
T. Rowe Price GNMA	4.3	4.0%	0.3%	0.2%	0.1%	4.0%	3.2%	0.52	1.5%	1.7	858	1,249	0.58	PRGMX
Fidelity® GNMA	4.1	3.6%	0.2%	0.1%	0.3%	3.7%	3.3%	0.56	1.7%	0.7	231	4,336	0.45	FGMNX
American Century Ginnie Mae Inv	4.0	3.6%	0.4%	0.3%	0.1%	3.7%	3.4%	0.64	2.2%	3.1	369	984	0.55	BGNMX
Vanguard GNMA Inv	2.9	3.3%	0.1%	0.0%	-0.3%	3.3%	3.4%	0.62	1.9%	2.1	15289	27,087	0.21	VFIIX
110 GNMA Mortgage-Backed Bond ETFs														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
iShares MBS ETF	4.4	3.9%	0.1%	0.0%	0.2%	4.1%	3.7%	0.63	2.2%	2.0	5313	25,044	0.06	MBB
Vanguard Mortgage-Backed Secs ETF	3.7	3.5%	0.1%	-0.1%	0.1%	3.7%	3.6%	0.63	2.0%	3.3	3481	14,016	0.05	VMBS
iShares GNMA Bond ETF	3.1	3.3%	0.1%	0.1%	-0.4%	3.3%	3.3%	0.65	2.0%	1.4	104	501	0.15	GNMA
113 Intermediate-Term Government Funds														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
American Century Zero Coupon 2025 Inv	7.9	8.7%	0.1%	-0.2%	0.2%	8.0%	5.4%	1.18	3.2%	5.1	17	155	0.55	BTTRX
Vanguard Inter-Term Treasury Inv	7.8	8.1%	0.2%	-0.2%	0.4%	7.7%	5.1%	1.00	1.2%	5.2	187	7,447	0.20	VFITX
T. Rowe Price US Treasury Inter Idx	7.0	8.0%	0.4%	-0.3%	-0.2%	7.5%	5.1%	1.13	1.1%	5.8	115	1,306	0.25	PRTIX
Brown Advisory Mortgage Securities Inv	7.0	5.2%	0.4%	0.5%	1.6%	5.0%	4.3%	0.71	1.1%	2.4	386	281	0.52	BIAXX
American Century Government Bond Inv	6.2	6.6%	0.4%	-0.1%	0.2%	6.1%	4.5%	0.92	1.7%	5.1	250	942	0.47	CPTNX
Fidelity® Government Income	5.7	6.9%	0.3%	-0.3%	-0.4%	6.4%	4.7%	1.05	1.2%	5.5	547	4,316	0.45	FGOVX
USAA Government Securities	5.6	5.0%	0.2%	0.1%	0.6%	4.9%	3.9%	0.67	2.3%	3.1	258	917	0.43	USGNX
Fidelity® Intermediate Government Income	4.6	5.5%	0.1%	-0.3%	-0.3%	5.2%	3.8%	0.73	1.2%	3.9	523	527	0.45	FSTGX
Shelton US Government Securities Direct	4.1	5.4%	0.1%	-0.5%	-0.6%	5.1%	3.6%	0.87	1.2%	4.5	22	22	0.76	CAUSX
114 Intermediate-Term Government Bond ETFs														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
Schwab Intermediate-Term US Trs ETF™	7.0	7.7%	0.2%	-0.3%	-0.1%	7.4%	5.1%	1.02	1.8%	5.3	110	3,834	0.05	SCHR
Vanguard Intmdt-Term Trs ETF	6.9	7.7%	0.2%	-0.3%	-0.1%	7.3%	5.1%	1.01	1.7%	5.3	115	11,211	0.05	VGIT
iShares US Treasury Bond ETF	6.8	8.1%	0.5%	-0.3%	-0.3%	7.5%	5.3%	1.25	1.4%	7.0	214	14,314	0.15	GOVT
iShares 3-7 Year Treasury Bond ETF	6.5	6.8%	0.1%	-0.2%	0.0%	6.7%	4.6%	0.89	1.3%	4.6	69	11,404	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	21.6	15.8%	1.5%	1.3%	4.9%	15.4%	8.0%	1.26	1.6%	4.6	153	1,340	0.80	SCPYX
USAA Intermediate-Term Bond	16.6	8.3%	1.8%	1.7%	6.3%	8.7%	6.1%	1.63	3.0%	5.7	799	3,792	0.58	USIBX
Janus Henderson Flexible Bond T	16.1	10.0%	1.8%	1.4%	4.6%	10.1%	6.1%	1.24	2.4%	6.4	595	3,930	0.69	JAFIX
Dodge & Cox Income	15.5	8.8%	2.0%	1.6%	4.7%	9.1%	6.1%	1.06	2.5%	4.8	1165	66,487	0.42	DODIX
Vanguard Inter-Term Invmt-Grade Inv	15.2	9.6%	1.4%	1.1%	4.3%	9.8%	6.5%	1.29	2.4%	5.9	2225	37,176	0.20	VFICX
Aberdeen Total Return Bond A	15.2	9.9%	1.5%	1.1%	4.1%	10.1%	5.9%	1.21	2.2%	6.5	184	204	0.69	BJBGX
USAA Income	15.1	7.4%	1.9%	1.6%	5.9%	7.6%	5.8%	1.65	2.9%	6.0	1082	8,160	0.50	USAIX
Fidelity® Total Bond Fund	14.6	8.6%	1.7%	1.1%	4.5%	8.9%	6.0%	1.17	2.4%	5.6	2930	32,400	0.45	FTBFX
Fidelity® Investment Grade Bond	14.0	9.6%	1.4%	0.9%	3.5%	9.6%	6.4%	1.06	2.0%	5.9	1445	10,081	0.45	FBNDX
Domini Impact Bond Investor	13.8	9.4%	1.5%	0.7%	3.8%	9.3%	5.9%	1.03	1.7%	na	443	200	0.87	DSBFX
Northern Fixed Income	12.9	7.5%	1.9%	1.3%	4.2%	7.5%	5.4%	1.29	2.4%	6.2	391	935	0.46	NOFIX
American Century Core Plus Inv	12.9	7.2%	1.8%	1.5%	4.1%	7.3%	5.0%	1.21	1.9%	6.1	675	537	0.56	ACCNX
Segall Bryant & Hamill Plus Bond Ret	12.4	8.0%	1.4%	0.9%	3.7%	7.8%	5.7%	1.18	2.7%	6.0	220	1,116	0.55	WTIBX
Elfun Income	12.3	7.7%	1.6%	1.2%	3.4%	7.8%	5.5%	1.06	2.7%	na	1329	243	0.29	EINFX
Metropolitan West Total Return Bd M	12.3	8.5%	1.2%	0.8%	3.0%	8.4%	5.8%	1.02	1.6%	5.6	1947	90,043	0.68	MWTRX
Vanguard Inter-Term Bond Index Inv	12.2	9.4%	1.0%	0.5%	2.6%	9.2%	6.4%	1.15	2.2%	6.5	2168	40,641	0.15	VBIIX
Commerce Bond	11.6	6.6%	1.6%	1.1%	4.0%	6.5%	5.1%	1.34	2.7%	6.2	486	1,287	0.62	CFBNX
T. Rowe Price QM U.S. Bond Index Fund	11.0	8.0%	1.1%	0.6%	2.7%	7.7%	5.6%	1.07	2.3%	6.1	1172	1,672	0.25	PBDIX
T. Rowe Price New Income	10.6	5.2%	1.5%	1.0%	4.2%	5.4%	4.7%	1.43	2.4%	6.5	1497	21,057	0.51	PRCIX
Fidelity® Intermediate Bond	10.2	6.7%	0.7%	0.6%	2.8%	6.8%	4.8%	0.88	2.1%	4.1	735	2,918	0.45	FTHRX
Parnassus Fixed-Income	10.0	8.0%	1.2%	0.5%	1.8%	7.7%	5.4%	1.05	1.6%	7.2	138	380	0.68	PRFIX
First Western Fixed Income	10.0	6.4%	0.9%	0.6%	3.1%	6.3%	4.9%	0.85	2.3%	na	189	101	0.60	FWFIX
Vanguard Total Bond Market Index Adm	9.8	7.6%	1.1%	0.6%	1.8%	7.4%	5.5%	1.00	2.3%	6.6	18468	298,169	0.05	VBTLX
Thrift Savings Plan F Fund	9.7	7.3%	1.0%	0.5%	1.8%	7.3%	5.5%	na	na	na	na	na	0.03	THRIFTF

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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								
Vanguard Total Bond Market Index Inv	9.7	7.5%	1.1%	0.6%	1.8%	7.3%	5.4%	1.00	2.2%	6.6	18468	298,169	0.15	VBMFX
BNY Mellon Bond Market Index I	9.5	7.4%	1.1%	0.5%	1.8%	7.2%	5.3%	0.97	2.4%	6.1	2795	1,246	0.15	DBIRX
Vanguard Total Bond Market II Idx Inv	9.4	7.2%	1.1%	0.6%	1.8%	7.0%	5.3%	1.02	2.2%	6.6	14875	213,942	0.09	VTBIX
Northern Bond Index	9.1	7.2%	1.0%	0.4%	1.6%	7.1%	5.3%	0.97	2.4%	6.1	3480	3,440	0.15	NOBOX
Brown Advisory Intermediate Income Adv	8.3	5.0%	0.5%	0.5%	2.7%	5.0%	3.9%	1.14	1.5%	3.5	138	188	0.81	BAIAX
Value Line Core Bond	7.6	5.5%	0.8%	0.2%	2.0%	5.5%	4.3%	1.10	1.9%	5.8	261	54	0.90	VAGIX

118 Intermediate-Term Corporate Bond ETFs

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

iShares iBoxx \$ Invmt Grade Corp Bd ETF	20.5	10.8%	3.8%	2.8%	6.3%	11.4%	8.2%	2.18	2.8%	9.6	2337	57,023	0.14	LQD
Fidelity® Corporate Bond ETF	20.1	10.5%	2.8%	2.4%	7.0%	10.7%	7.5%	2.17	2.6%	8.2	436	252	0.36	FCOR
Vanguard Interim-Term Corp Bd ETF	16.0	8.9%	2.0%	1.4%	5.2%	9.4%	7.0%	1.87	2.7%	6.4	2041	43,759	0.05	VCIT
Fidelity® Total Bond ETF	14.2	8.9%	1.7%	1.0%	4.0%	9.3%	6.1%	1.10	2.4%	5.7	1425	1,616	0.36	FBND
Vanguard Interim-Term Bond ETF	12.3	9.4%	1.2%	0.5%	2.5%	9.3%	6.5%	1.16	2.3%	6.5	2168	40,641	0.05	BIV
PIMCO Active Bond ETF	11.3	7.0%	1.3%	0.8%	3.7%	6.8%	5.3%	1.09	2.8%	5.3	1053	3,987	0.73	BOND
iShares Government/Credit Bond ETF	10.9	8.5%	1.4%	0.6%	2.0%	8.3%	5.9%	1.17	1.9%	7.5	1142	188	0.20	GBF
iShares Core Total USD Bond Market ETF	10.7	7.2%	1.3%	0.8%	2.5%	7.4%	5.4%	0.99	2.6%	5.8	9978	5,956	0.06	IUSB
Vanguard Total Bond Market ETF	9.8	7.6%	1.2%	0.6%	1.7%	7.5%	5.5%	1.00	2.3%	6.6	18468	298,169	0.04	BND
iShares Core US Aggregate Bond ETF	9.6	7.4%	1.2%	0.5%	1.7%	7.3%	5.4%	0.97	2.2%	5.9	8318	83,702	0.04	AGG
Schwab US Aggregate Bond ETF™	9.5	7.4%	1.3%	0.5%	1.6%	7.4%	5.4%	0.97	2.5%	6.1	8422	8,523	0.04	SCHZ
iShares Intermediate Govt/Crdt Bd ETF	7.7	6.1%	0.5%	0.2%	1.3%	6.2%	4.5%	0.67	1.9%	4.1	3355	2,306	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	13.8	21.8%	1.6%	-1.6%	-2.0%	17.4%	12.0%	4.50	1.4%	21.8	10	520	0.69	WHOSX
Vanguard Long-Term Treasury Inv	13.6	19.4%	1.5%	-0.9%	-1.3%	15.9%	10.8%	3.60	1.8%	18.5	117	4,577	0.20	VUSTX
T. Rowe Price US Trs LongTerm Idx	13.4	19.5%	1.5%	-1.0%	-1.5%	15.9%	10.8%	3.64	1.6%	19.4	73	3,328	0.22	PRULX

122 Long-Term Government Bond ETFs

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

Vanguard Extended Duration Trs ETF	17.4	25.8%	2.4%	-1.1%	-1.5%	20.1%	14.2%	5.12	2.0%	24.5	81	2,778	0.07	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	15.9	26.4%	2.7%	-1.8%	-2.5%	20.2%	14.9%	5.71	1.8%	27.5	22	400	0.15	ZROZ
iShares 20+ Year Treasury Bond ETF	13.3	19.6%	1.7%	-1.0%	-1.5%	15.8%	11.0%	3.71	1.6%	19.1	52	18,708	0.15	TLT
Vanguard Long-Term Treasury ETF	12.9	19.0%	1.5%	-1.0%	-1.5%	15.5%	10.9%	3.61	1.9%	18.7	57	5,589	0.05	VGLT
iShares 10-20 Year Treasury Bond ETF	9.9	15.0%	1.1%	-1.0%	-1.8%	12.7%	8.5%	2.51	1.5%	14.8	22	1,459	0.15	TLH
Invesco 1-30 Laddered Treasury ETF	9.8	13.4%	0.8%	-0.8%	-1.0%	11.6%	7.8%	2.28	1.1%	11.7	28	123	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	7.7	10.3%	0.3%	-0.7%	-0.8%	9.3%	6.4%	1.54	1.2%	7.8	19	15,693	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	24.7	15.5%	4.8%	3.1%	7.0%	14.6%	10.2%	2.92	3.0%	15.3	1227	21,262	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 Corporate Bd ETF	27.8	13.5%	6.1%	4.8%	9.3%	13.7%	10.1%	3.27	3.2%	14.9	2410	6,400	0.05	VCLT
iShares Core 10+ Year USD Bond ETF	23.1	16.0%	4.4%	2.3%	5.9%	14.9%	10.4%	2.74	2.9%	15.6	2502	409	0.06	ILTB
Vanguard Long-Term Bond ETF	22.2	16.4%	4.0%	2.2%	4.8%	15.2%	10.6%	2.87	2.9%	na	2669	12,018	0.05	BLV

129 Inflation-Protected Bond Funds

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

T. Rowe Price Inflation Protected Bd	15.2	9.8%	1.2%	0.2%	4.7%	10.2%	5.9%	1.08	0.3%	5.2	130	529	0.40	PRIPX
American Century Inflation Adjs Bond Inv	15.0	9.1%	1.3%	0.4%	5.1%	9.5%	5.0%	1.20	2.6%	7.8	183	3,166	0.47	ACITX
Vanguard Inflation-Protected Secs Inv	14.8	9.7%	1.2%	0.2%	4.6%	10.1%	5.6%	1.05	1.3%	7.6	47	33,630	0.20	VIPSX
Schwab® Treasury Infl Protected Secs Idx	14.7	9.6%	1.1%	0.1%	4.6%	10.1%	5.8%	1.09	1.3%	7.9	44	1,592	0.05	SWRSX
BNY Mellon Inflation Adjusted Sec Inv	10.2	6.3%	0.7%	-0.2%	3.4%	7.0%	3.9%	0.76	0.5%	5.0	17	61	0.92	DIAXV
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	7.7	4.0%	0.6%	0.2%	2.8%	4.7%	3.1%	0.50	1.2%	2.7	21	39,033	0.14	VTIPX

130 Inflation-Protected Bond ETFs

i Performance numbers reflect periods ending 11/30/2020. Funds shown in bold are the recommendations in the December 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	30.6	23.8%	3.3%	0.8%	7.6%	22.2%	11.8%	3.11	1.9%	21.6	12	721	0.20	LTPZ
Schwab US TIPS ETF™	14.6	9.5%	1.1%	0.1%	4.5%	10.1%	5.8%	1.11	1.3%	7.9	44	13,574	0.05	SCHP
iShares TIPS Bond ETF	14.6	9.6%	1.2%	0.1%	4.4%	10.0%	5.7%	1.11	1.2%	7.8	49	25,395	0.19	TIP
iShares 0-5 Year TIPS Bond ETF	7.9	4.3%	0.6%	0.2%	2.7%	5.0%	3.3%	0.51	1.5%	2.7	19	3,044	0.06	STIP
Vanguard Short-Term Infl-Prot Secs ETF	7.9	3.9%	0.6%	0.2%	2.8%	4.9%	3.2%	0.50	1.2%	2.7	21	39,033	0.05	VTIP

133 High-Yield Bond Funds

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

Fidelity® Capital & Income	30.1	7.0%	7.1%	5.7%	14.8%	9.6%	6.4%	3.71	3.9%	na	625	12,039	0.67	FAGIX
Artisan High Income Investor	27.7	7.2%	4.4%	4.9%	13.0%	9.7%	6.5%	2.94	6.0%	3.2	194	4,964	0.99	ARTFX
Buffalo High-Yield	25.9	6.9%	4.6%	4.7%	12.8%	8.4%	5.6%	2.56	4.0%	3.0	139	260	1.03	BUFHX
Northern Multi-Manager Hi Yld Opp	23.9	3.9%	3.8%	4.7%	12.8%	6.4%	4.2%	2.83	6.7%	3.6	1066	182	0.86	NMHYX
Osterweis Strategic Income	23.3	7.6%	2.6%	3.6%	11.1%	8.6%	4.2%	1.63	4.2%	1.8	175	4,843	0.87	OSTIX
Metropolitan West High Yield Bond M	22.1	10.0%	3.1%	2.6%	8.2%	11.4%	7.0%	1.76	3.6%	3.2	263	775	0.86	MWHYX
Northern High Yield Fixed Income	21.9	3.5%	5.3%	3.8%	11.7%	6.4%	5.1%	3.28	5.6%	4.1	368	3,574	0.78	NHFIX
Janus Henderson High-Yield T	20.3	3.4%	4.5%	4.0%	10.9%	5.4%	5.2%	2.91	5.0%	3.7	212	1,146	0.87	JAHYX
Neuberger Berman High Income Bond Inv	20.1	4.5%	4.0%	3.5%	10.1%	6.4%	5.1%	2.74	4.8%	3.9	367	1,662	0.86	NHINX
Pax High Yield Bond Investor	19.5	6.3%	2.8%	2.5%	9.1%	8.0%	5.5%	2.21	4.7%	na	297	453	0.96	PAXHX
USAA High Income	19.0	1.6%	4.6%	3.6%	11.3%	4.0%	3.8%	3.22	5.4%	4.4	481	1,886	0.84	USHYX
Fidelity® Global High Income	18.9	3.3%	4.3%	2.9%	10.5%	5.4%	4.0%	3.11	4.4%	na	688	98	1.00	FGHNX
American Century High-Yield Inv	16.7	4.2%	3.3%	2.7%	8.5%	5.5%	4.6%	2.24	4.3%	3.6	280	137	0.78	ABHIX
T. Rowe Price High Yield	16.7	3.2%	3.6%	2.9%	8.8%	4.9%	4.7%	2.69	5.2%	3.2	559	8,545	0.72	PRHYX
Segall Bryant & Hamill Qua Hi Yld Retail	16.4	6.1%	2.4%	2.1%	7.5%	6.8%	5.2%	2.15	4.0%	3.8	80	75	0.85	WTLTX
Vanguard High-Yield Corporate Inv	15.8	4.0%	3.0%	2.5%	8.0%	5.4%	5.4%	2.41	4.7%	3.7	582	28,372	0.23	VWEHX
Fidelity® High Income	12.8	0.9%	3.4%	2.4%	7.7%	2.8%	4.2%	2.65	4.8%	na	435	7,727	0.69	SPHIX
Fidelity® Focused High Income	12.2	3.1%	2.6%	1.6%	6.4%	4.1%	5.0%	2.13	3.8%	na	305	471	0.78	FHIFX
Fidelity® Short Duration High Income	10.5	3.0%	1.9%	1.7%	5.0%	3.8%	3.8%	1.84	3.6%	na	159	96	0.80	FSAHX
Northeast Investors Trust	2.5	-3.6%	1.3%	1.6%	4.1%	-3.1%	-2.1%	2.28	5.9%	na	56	215	1.56	NTHFX

134 High-Yield Bond ETFs

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

VanEck Vectors Fallen Angel HiYld Bd ETF	32.1	10.2%	5.8%	4.6%	14.7%	12.7%	7.2%	3.27	4.8%	6.3	325	3,796	0.35	ANGL
iShares International High Yield Bd ETF	29.7	7.4%	7.2%	3.4%	15.9%	10.3%	2.7%	3.53	1.1%	4.0	355	51	0.40	HYXU
VanEck Vectors Intl Hi Yld Bd ETF	22.5	5.4%	5.1%	2.6%	12.2%	7.6%	4.7%	3.13	4.7%	3.7	694	103	0.40	IHY
iShares US & Intl High Yield Corp Bd ETF	19.2	3.9%	4.5%	3.2%	10.0%	6.1%	4.4%	2.75	4.2%	3.7	1501	186	0.40	GHYG
SPDR® Blmbg BarclaysST HY Bd ETF	18.5	3.7%	3.4%	3.7%	9.1%	5.7%	4.3%	2.36	5.5%	2.2	771	3,685	0.40	SJNK
Invesco Fundamental Hi Yld® Corp Bd ETF	16.2	3.6%	3.9%	2.7%	8.3%	5.2%	4.7%	2.49	4.0%	3.8	208	845	0.50	PHB
SPDR® Blmbg Barclays High Yield Bd ETF	16.1	2.8%	3.5%	3.0%	8.3%	4.8%	4.6%	2.65	5.3%	3.6	1137	12,723	0.40	JNK
PIMCO 0-5 Year High Yield Corp Bd ETF	15.5	1.3%	3.9%	3.5%	8.9%	3.1%	3.6%	2.47	4.6%	1.9	300	1,683	0.56	HYS
iShares iBoxx \$ High Yield Corp Bd ETF	14.6	2.5%	3.4%	2.8%	7.3%	4.4%	4.7%	2.47	4.9%	3.6	1252	27,543	0.49	HYG
iShares 0-5 Year High Yield Corp Bd ETF	13.8	1.5%	3.1%	3.0%	7.8%	3.1%	3.9%	2.20	5.2%	2.3	747	5,415	0.30	SHYG

137 Nontraditional Bond Funds

Average Risk Portfolios that Have the Option of Investing in Bonds of Varying Quality and Maturities, Wherever the Manager Believes Is Best

WSTCM Credit Select Risk Managed Inv	19.7	8.6%	2.8%	1.9%	7.4%	10.5%	4.4%	1.11	3.5%	3.9	13	59	1.75	WAMBX
Carillon Reams Unconstrained Bond Y	18.2	10.0%	2.0%	2.0%	6.0%	10.2%	5.4%	1.12	2.0%	-0.1	143	959	0.80	SUBYX
Manning & Napier Unconstrained Bond S	16.6	6.5%	1.8%	2.1%	7.2%	7.3%	3.9%	1.06	2.6%	3.5	272	670	0.76	EXCPX
Metropolitan West Strategic Income M	12.8	4.2%	1.5%	2.4%	6.1%	4.3%	3.5%	1.56	5.2%	1.3	246	25	2.36	MWSTX
Toews Unconstrained Income	4.9	1.4%	1.0%	-0.5%	3.1%	2.3%	1.9%	1.08	1.4%	na	8	65	1.51	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	24.0	10.0%	3.5%	3.3%	8.9%	11.8%	6.8%	2.13	3.1%	3.4	222	791	0.45	DODLX
T. Rowe Price International Bond	23.2	8.8%	2.9%	2.3%	10.3%	10.6%	4.3%	1.95	1.4%	8.1	313	1,176	0.70	RPIBX
AMG Managers Global Income Opportunity N	23.0	11.2%	2.8%	2.0%	8.6%	12.4%	4.7%	1.63	0.3%	6.2	136	10	0.89	MGBGX
American Century International Bond Inv	20.7	6.8%	3.0%	2.9%	9.8%	8.0%	2.7%	1.93	0.0%	8.1	380	789	0.81	BGBX
T. Rowe Price Global Multi-Sector Bd Inv	19.5	6.9%	2.3%	2.6%	8.8%	8.1%	6.1%	2.03	3.2%	5.3	576	1,304	0.67	PRSNX

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		-----Performance-----					3 Yr	3 Yr	Current	Avg			Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	Duration	Number	Net	Ratio	Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	(Yrs)	Holdings	Assets	(%)	
Fidelity® Global Credit	16.7	7.5%	2.3%	2.4%	6.7%	7.7%	6.4%	2.19	2.3%	7.7	187	112	0.75	FGBFX
GuideStone Funds Global Bond Investor	14.9	3.7%	3.1%	2.5%	7.2%	5.2%	3.3%	2.00	1.1%	6.3	995	637	0.83	GGBFX
Payden Global Fixed Income	10.8	5.2%	1.1%	1.4%	4.3%	5.1%	4.6%	1.40	2.7%	7.0	429	186	0.71	PYGFX
Payden Global Low Duration	6.6	2.8%	0.5%	0.7%	2.9%	3.0%	2.8%	0.86	1.9%	1.9	293	87	0.53	PYGSX

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	26.4	9.1%	4.2%	2.6%	12.4%	11.4%	4.0%	2.85	1.2%	7.4	541	125	0.50	PICB
SPDR® Blmbg Barclays Intl Corp Bd ETF	25.2	8.6%	3.9%	2.0%	12.3%	10.9%	2.4%	2.52	0.5%	5.9	738	250	0.50	IBND
iShares International Treasury Bond ETF	18.6	8.2%	2.5%	1.7%	8.0%	8.9%	3.3%	1.68	0.2%	9.2	742	1,141	0.35	IGOV
Vanguard Total International Bond ETF	7.9	4.3%	0.4%	1.6%	2.3%	4.0%	5.1%	0.89	3.2%	8.4	6344	161,224	0.08	BNDX

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	20.4	5.1%	3.4%	3.6%	10.8%	6.1%	5.5%	2.91	4.2%	5.7	192	453	0.97	TRECX
T. Rowe Price Emerging Markets Bond	20.4	2.1%	5.7%	2.8%	12.7%	4.9%	2.0%	3.78	4.6%	8.1	466	5,208	0.90	PREMX
Matthews Asia Total Return Bond Investor	19.3	3.2%	2.4%	3.0%	11.2%	5.1%	4.1%	2.73	4.3%	na	73	112	1.07	MAINX
Vanguard Emerging Mkts Govt Bd Idx Adm	17.6	3.9%	4.0%	2.1%	9.5%	6.0%	5.0%	2.93	4.4%	na	719	2,406	0.25	VGAVX
Fidelity® New Markets Income	16.1	2.2%	4.8%	2.3%	9.1%	4.7%	1.8%	3.37	4.2%	na	305	6,520	0.82	FN MIX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	7.6	2.6%	0.9%	0.9%	3.6%	3.1%	3.2%	1.10	2.4%	2.1	147	257	0.84	DELNX

146 Emerging Markets Bond ETFs

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

WisdomTree Emerging Markets Corp Bd ETF	18.9	5.6%	2.2%	3.2%	8.8%	6.9%	5.3%	2.62	4.0%	4.7	115	30	0.60	EMCB
iShares J.P. Morgan EM High Yld Bd ETF	18.8	0.8%	5.7%	2.8%	12.0%	4.0%	2.9%	3.95	5.6%	5.7	525	322	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	17.9	3.6%	3.9%	2.3%	9.8%	5.8%	4.5%	3.40	5.8%	3.6	767	444	0.40	HYEM
iShares JP Morgan EM Corporate Bond ETF	16.8	5.5%	3.4%	1.9%	8.1%	6.7%	5.4%	2.48	3.9%	5.2	748	239	0.50	CEMB
Invesco Emerging Markets Sov Debt ETF	16.7	-0.4%	5.6%	1.9%	11.9%	2.9%	3.6%	3.59	4.6%	10.3	103	2,896	0.50	PCY
Vanguard Emerging Mkts Govt Bd ETF	16.6	3.5%	4.0%	1.5%	8.8%	6.3%	5.1%	2.93	4.4%	na	719	2,406	0.25	VWOB

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 11/30/2020

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

160 Retirement Income Funds

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

American Century One Choice In Ret Inv	23.7	8.3%	5.8%	3.3%	10.6%	9.8%	6.5%	0.77	1.4%	31%	47%	0%	2,624	0.75	ARTOX
Vanguard Target Retirement Income Inv	20.0	8.2%	4.2%	2.6%	8.1%	9.2%	6.5%	0.52	2.0%	17%	69%	0%	18,064	0.12	VTINX
Fidelity Freedom® Income	17.9	7.1%	3.3%	2.2%	7.4%	8.3%	5.5%	0.41	1.4%	6%	56%	-0%	3,319	0.47	FFFAX
Fidelity Freedom® Index Income Investor	14.8	7.5%	3.0%	1.6%	5.2%	8.0%	5.8%	0.35	1.3%	11%	72%	0%	886	0.12	FIKFX
Thrift Savings Plan L Income	11.6	4.8%	3.0%	1.7%	5.1%	4.8%	4.2%	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

SMI 50/40/10	35.6	12.3%	9.2%	3.4%	17.3%	14.9%	5.6%	1.13	0.4%	53%	18%	9%	63	1.71	SMILX
Permanent Portfolio Permanent I	31.8	13.9%	5.8%	1.3%	13.7%	16.8%	8.5%	1.01	0.8%	34%	34%	28%	2,118	0.85	PRPFX
Fidelity Asset Manager® 50%	30.6	11.0%	6.9%	4.2%	13.2%	13.2%	7.8%	0.91	1.5%	35%	40%	2%	10,193	0.64	FASMX
TCW Conservative Allocation I	28.3	12.2%	5.8%	3.9%	11.6%	12.9%	7.9%	0.73	5.5%	33%	53%	0%	39	1.06	TGPCX
American Century Strat Allc: Cnsvr Inv	27.7	10.5%	6.4%	3.7%	12.1%	11.8%	7.1%	0.82	0.9%	35%	51%	0%	417	0.86	TWSCX
Vanguard Tax-Managed Balanced Adm	27.4	10.6%	6.1%	3.0%	12.0%	12.4%	9.1%	0.82	1.8%	46%	53%	na	6,610	0.09	VTMFY
American Century One Choice Cnsvr Inv	26.9	10.1%	6.3%	3.5%	11.8%	11.6%	6.9%	0.81	1.4%	34%	46%	0%	1,332	0.81	AOCIX
T. Rowe Price Spectrum Cnsvr Allc	26.8	9.0%	5.4%	3.7%	12.3%	10.9%	6.9%	0.77	1.5%	25%	42%	5%	2,453	0.61	PRSIX
Manning & Napier Pro-Blend Mod Term S	26.8	12.8%	5.9%	2.9%	9.4%	14.4%	8.5%	0.69	0.9%	32%	53%	na	505	1.09	EXBAX
Fidelity Asset Manager® 40%	26.3	9.9%	5.7%	3.6%	11.1%	11.7%	7.2%	0.76	1.6%	28%	46%	2%	2,190	0.53	FFANX
GuideStone Funds Balanced Allc Inv	26.3	8.0%	6.7%	4.1%	12.4%	9.8%	6.7%	0.86	1.9%	27%	41%	-1%	1,649	1.03	GGIZX
TIAA-CREF Lifestyle Conservative Retail	25.7	9.4%	5.7%	3.4%	11.4%	10.9%	6.5%	0.78	1.3%	27%	57%	-4%	338	0.74	TSCLX
T. Rowe Price Retirement Balanced	25.5	8.7%	5.6%	3.4%	11.5%	10.6%	6.8%	0.76	1.4%	26%	54%	0%	2,220	0.50	TRRIX
USAA Growth and Tax Strategy	24.9	8.3%	6.2%	2.7%	12.1%	10.0%	8.4%	0.81	2.0%	48%	51%	na	670	0.57	USBLX
Vanguard LifeStrategy Cnsvr Gr Inv	24.0	9.2%	5.4%	3.4%	10.1%	10.5%	7.3%	0.66	2.2%	23%	60%	0%	11,409	0.12	VSCGX
New Covenant Balanced Income	22.2	9.8%	4.4%	2.2%	9.0%	11.0%	7.4%	0.64	1.5%	34%	60%	na	86	0.97	NCBIX
Fidelity Asset Manager® 30%	22.1	8.6%	4.6%	3.0%	9.0%	10.1%	6.4%	0.61	1.5%	22%	51%	2%	2,221	0.53	FTANX
USAA Cornerstone Moderate	22.0	5.6%	6.6%	3.4%	11.2%	7.4%	4.8%	0.85	1.7%	27%	43%	2%	1,219	1.14	USBSX
Schwab MarketTrack Conservative	21.1	7.2%	5.9%	3.3%	9.2%	8.5%	6.1%	0.69	1.8%	30%	53%	0%	289	0.51	SWCGX
Manning & Napier Pro-Blend Cnsvr Term S	19.4	9.0%	4.6%	2.2%	7.1%	10.1%	6.6%	0.53	1.4%	24%	67%	na	526	0.87	EXDAX
Vanguard Wellesley® Income Inv	19.4	7.2%	5.7%	3.6%	7.3%	8.4%	7.1%	0.65	2.7%	35%	57%	na	62,912	0.23	VWINX
Weitz Balanced Fund - Investor	19.3	6.7%	4.0%	3.2%	8.5%	7.7%	7.5%	0.67	0.8%	38%	42%	na	194	0.85	WBALX
USAA Cornerstone Moderately Cnsvr	18.9	5.8%	5.2%	2.6%	9.0%	7.4%	4.6%	0.69	1.7%	21%	53%	2%	229	1.04	UCMCX
American Century One Choice VryCnsvr Inv	18.8	7.7%	4.0%	2.4%	7.9%	8.5%	5.7%	0.54	1.5%	24%	65%	0%	494	0.71	AONIX
Chartwell Income Fund	18.2	2.4%	4.8%	4.2%	10.1%	3.9%	3.9%	0.77	3.1%	22%	70%	na	578	0.64	BERIX
USAA Cornerstone Conservative	17.6	7.1%	3.3%	2.0%	7.6%	8.0%	5.4%	0.54	2.7%	12%	69%	0%	225	0.57	USCCX
TIAA-CREF Lifestyle Income Retail	16.8	7.1%	3.2%	2.0%	7.0%	7.8%	5.1%	0.48	1.8%	13%	76%	-4%	93	0.71	TSILX
Fidelity Asset Manager® 20%	16.6	6.9%	3.4%	2.1%	6.7%	7.8%	5.4%	0.46	1.5%	15%	52%	2%	5,726	0.51	FASIX
Vanguard LifeStrategy Income Inv	16.4	7.8%	3.1%	2.1%	6.0%	8.4%	6.3%	0.40	2.3%	11%	80%	0%	5,834	0.11	VASIX
GuideStone Funds Conservative Allc Inv	16.0	5.3%	3.7%	2.3%	7.4%	6.4%	4.6%	0.52	1.9%	15%	60%	-2%	546	0.92	GFIZX
Fidelity® Strategic Real Return	16.0	1.1%	4.1%	2.5%	10.4%	3.0%	2.8%	0.79	2.5%	17%	54%	19%	245	0.75	FSRRX
Meeder Conservative Allocation Retail	14.4	4.1%	4.3%	1.7%	7.3%	5.4%	4.1%	0.52	1.7%	27%	67%	-0%	141	1.60	FLRUX
Ave Maria Bond	12.4	4.8%	2.9%	1.7%	5.3%	5.5%	4.5%	0.39	1.8%	17%	70%	na	415	0.49	AVEFX
James Balanced: Golden Rainbow R	6.0	-0.3%	3.7%	0.2%	4.9%	0.9%	0.2%	0.71	1.0%	41%	49%	2%	652	1.13	GLRBX

162 Moderate Allocation Funds

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

Kinetics Internet No Load	81.2	34.0%	20.7%	18.7%	28.9%	33.5%	10.6%	2.21	0.0%	51%	na	21%	150	2.09	WWWFX
Vanguard STAR Inv	45.2	17.2%	9.7%	6.6%	18.9%	19.7%	11.1%	1.11	1.7%	40%	35%	0%	25,869	0.31	VGSTX
Fidelity® Balanced	43.8	17.6%	8.7%	4.8%	18.5%	20.5%	12.2%	1.20	1.4%	62%	29%	0%	39,422	0.52	FBALX
AMG GW&K Global Allocation Fund Class N	43.7	14.5%	7.8%	7.0%	20.1%	16.5%	9.4%	1.06	0.8%	36%	29%	na	150	1.06	MBEAX
Osterweis Strategic Investment	41.6	14.8%	9.0%	7.1%	17.6%	17.0%	9.7%	1.15	1.0%	63%	24%	1%	143	1.21	OSTVX



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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
T. Rowe Price Capital Appreciation	40.2	15.4%	8.3%	7.4%	15.3%	17.5%	13.1%	1.06	1.3%	64%	21%	0%	44,419	0.70	PRWCX
Fidelity® Puritan®	39.1	17.5%	7.2%	2.6%	16.3%	20.2%	11.3%	1.10	1.2%	61%	27%	1%	30,290	0.52	FPURX
FPA Crescent	38.5	6.5%	11.9%	9.1%	20.6%	8.8%	6.2%	1.40	1.9%	48%	6%	1%	8,972	1.21	FPACX
Sit Balanced	37.5	17.7%	7.7%	2.9%	14.8%	19.8%	11.6%	1.04	0.7%	62%	34%	0%	59	1.06	SIBAX
Fidelity Asset Manager® 70%	37.4	12.2%	8.9%	5.0%	17.0%	15.4%	8.8%	1.21	1.3%	48%	20%	2%	5,941	0.70	FASGX
American Century Strat Allc: Mod Inv	36.5	12.3%	8.6%	5.6%	16.5%	14.4%	8.5%	1.11	0.9%	45%	32%	0%	916	0.86	TWSMX
American Century One Choice Mod Inv	35.7	12.3%	8.3%	5.0%	16.2%	14.5%	8.3%	1.09	1.3%	44%	30%	0%	1,989	0.89	AOMIX
Pax Sustainable Allocation Inv	34.9	13.4%	7.8%	4.6%	14.9%	15.5%	9.9%	0.94	1.2%	50%	34%	0%	2,102	0.92	PAXWX
T. Rowe Price Spectrum Moderate Allc	34.4	10.9%	7.4%	4.9%	16.2%	13.3%	8.3%	1.03	1.2%	38%	30%	5%	2,590	0.73	TRPBX
TIAA-CREF Managed Allc Retail	34.4	11.5%	8.0%	4.8%	15.9%	13.8%	7.9%	1.08	1.7%	40%	38%	-4%	961	0.67	TIMRX
TIAA-CREF Lifestyle Moderate Retail	34.3	11.6%	8.1%	4.7%	15.8%	13.9%	7.8%	1.09	1.5%	40%	38%	-4%	571	0.79	TSM LX
Fidelity Asset Manager® 60%	34.1	11.8%	7.9%	4.5%	15.1%	14.5%	8.4%	1.07	1.4%	41%	31%	2%	3,495	0.71	FSANX
Oakmark Equity And Income Investor	34.0	4.5%	11.2%	8.9%	18.1%	7.0%	4.8%	1.37	1.6%	61%	32%	na	7,947	0.81	OAKBX
T. Rowe Price Balanced	33.5	11.2%	8.2%	4.3%	15.7%	13.5%	8.7%	1.07	1.5%	42%	31%	0%	4,887	0.58	RPBAX
Dodge & Cox Balanced	33.2	4.9%	12.4%	9.0%	17.0%	7.3%	6.8%	1.35	2.1%	63%	29%	na	12,619	0.53	DODBX
Vanguard Balanced Index Inv	33.0	13.2%	7.7%	3.8%	14.1%	15.1%	10.4%	1.00	1.7%	59%	40%	na	50,370	0.18	VBINX
Green Century Balanced	32.8	12.8%	7.5%	4.0%	14.8%	14.0%	10.1%	0.99	0.3%	61%	31%	0%	349	1.47	GCB LX
New Covenant Balanced Growth	32.0	12.5%	7.3%	3.4%	14.0%	14.6%	9.6%	1.01	1.5%	59%	36%	na	332	0.95	NCBGX
Vanguard LifeStrategy Moderate Gr Inv	31.0	10.2%	7.8%	4.5%	14.1%	12.3%	8.1%	0.96	2.1%	35%	40%	0%	19,033	0.13	VSMGX
Janus Henderson Balanced T	29.9	11.4%	7.0%	2.5%	14.0%	13.5%	11.4%	0.96	1.3%	60%	36%	na	23,732	0.83	JABAX
Mairs & Power Balanced Inv	29.9	7.7%	8.6%	5.9%	14.2%	9.8%	8.1%	1.05	1.9%	62%	34%	na	890	0.71	MAPOX
Greenspring	29.6	-0.5%	11.8%	9.3%	19.5%	0.8%	3.1%	1.50	1.4%	73%	15%	na	139	1.05	GRSPX
Elfun Diversified	29.0	9.0%	7.6%	3.8%	13.8%	11.4%	7.6%	1.00	1.9%	36%	33%	0%	204	0.30	ELDFX
Intrepid Capital Investor	28.0	3.6%	9.5%	6.5%	17.2%	4.3%	-1.4%	1.16	4.9%	60%	23%	na	59	1.41	ICMBX
Vanguard Wellington™ Inv	27.3	8.2%	7.5%	3.8%	13.1%	10.4%	9.0%	1.00	2.1%	56%	32%	na	111,644	0.25	VWELX
Schwab MarketTrack Balanced	27.0	7.2%	8.5%	4.7%	13.2%	9.1%	6.6%	1.01	1.9%	44%	35%	0%	568	0.50	SWBGX
Schwab Balanced	26.9	11.5%	6.6%	1.9%	11.9%	13.1%	8.9%	1.02	1.2%	56%	35%	na	630	0.51	SWOBX
Value Line Asset Allocation Investor	26.0	12.7%	5.9%	3.0%	9.9%	13.2%	13.0%	0.99	0.4%	55%	35%	na	1,987	1.08	VLAAX
USAA Cornerstone Moderately Agrsv	23.8	5.4%	7.5%	3.6%	12.6%	7.6%	4.7%	0.97	1.4%	33%	33%	2%	2,894	1.11	USCRX
American Century Balanced Inv	22.4	10.1%	5.7%	0.9%	10.0%	11.5%	8.4%	0.94	1.1%	57%	39%	na	1,010	0.91	TWBIX
FPA Capital	18.0	0.0%	8.8%	6.5%	9.8%	1.8%	-0.1%	1.60	1.2%	53%	33%	na	211	0.92	FPPTX
Hennessy Total Return Investor	2.3	-6.4%	9.5%	3.6%	3.2%	-4.6%	2.2%	1.05	2.2%	48%	na	na	55	2.32	HDOGX

163 Aggressive Allocation Funds

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

Value Line Capital Appreciation Investor	53.5	26.2%	9.5%	5.0%	19.0%	29.5%	16.1%	1.72	0.0%	76%	13%	na	645	1.09	VALIX
Manning & Napier Pro-Blend Max Term S	44.0	17.6%	11.1%	5.4%	17.6%	21.0%	12.7%	1.37	0.1%	70%	7%	na	487	1.10	EXHAX
Fidelity Asset Manager® 85%	43.0	13.5%	10.6%	5.7%	20.1%	17.2%	9.6%	1.43	1.2%	56%	8%	2%	3,031	0.72	FAMRX
American Century Strat Allc: Agrsv Inv	42.8	13.7%	10.4%	6.7%	19.7%	16.4%	9.5%	1.35	1.4%	55%	18%	0%	787	0.83	TWSAX
American Century One Choice Agrsv Inv	42.5	13.7%	10.1%	6.2%	19.8%	16.5%	9.3%	1.32	1.3%	54%	18%	0%	970	0.94	AOGIX
T. Rowe Price Spectrum Mod Gr Allc	41.5	12.4%	9.3%	6.2%	20.1%	15.3%	9.4%	1.29	1.2%	51%	13%	4%	3,355	0.78	TRSGX
TIAA-CREF Lifestyle Growth Retail	40.7	12.6%	10.2%	5.6%	19.5%	15.6%	8.5%	1.37	1.0%	53%	19%	-2%	291	0.84	TSLGX
Fidelity® Four-in-One Index	39.1	11.8%	11.3%	5.8%	18.8%	14.6%	9.7%	1.36	2.0%	60%	15%	0%	7,167	0.11	FFNOX
Vanguard LifeStrategy Growth Inv	37.9	11.0%	10.1%	5.6%	18.3%	13.9%	8.8%	1.27	1.9%	48%	19%	0%	17,742	0.14	VASGX
Meeder Dynamic Allocation Retail	35.6	10.6%	10.6%	3.8%	18.1%	13.7%	8.2%	1.49	0.4%	77%	5%	0%	201	1.47	FLD GX
GuideStone Funds Growth Allocation Inv	34.9	8.9%	9.8%	5.8%	17.7%	11.5%	7.5%	1.24	1.3%	41%	19%	-0%	1,301	1.14	GCOZX
Schwab MarketTrack Growth	32.7	6.6%	11.1%	6.2%	17.2%	9.3%	6.9%	1.35	1.8%	59%	16%	0%	843	0.51	SWHGX
USAA Cornerstone Aggressive	28.5	5.2%	9.6%	4.6%	15.9%	8.0%	5.0%	1.25	1.1%	46%	15%	2%	376	1.24	UCAGX
Fidelity® Strategic Dividend & Income®	28.4	6.9%	9.8%	4.8%	14.3%	9.4%	7.9%	1.19	2.0%	63%	5%	na	4,650	0.71	FS DIX
CAN SLIM Tactical Growth	17.3	2.3%	7.9%	2.3%	11.5%	3.5%	3.0%	1.38	0.1%	71%	16%	na	33	1.43	CANGX
Buffalo Flexible Income	7.5	-5.2%	12.2%	2.1%	7.9%	-2.4%	2.5%	1.60	2.0%	91%	1%	na	424	1.02	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

Gabelli Global Rising Income and Div AAA	47.4	5.6%	15.1%	12.0%	27.1%	8.3%	1.6%	1.54	0.3%	32%	na	na	53	0.91	GAGCX
Horizon Active Asset Allocation Investor	38.3	9.2%	12.8%	6.6%	19.3%	12.3%	6.6%	1.65	0.6%	65%	na	0%	544	1.45	AAANX
Issachar N	28.6	21.3%	5.0%	-1.6%	5.7%	24.5%	8.5%	0.78	0.1%	na	na	na	50	1.98	LIONX
FundX Conservative Upgrader	28.1	8.4%	7.9%	3.3%	14.8%	10.0%	7.8%	1.04	1.0%	57%	32%	2%	88	1.94	RELAX
USAA Managed Allocation	25.1	7.5%	5.9%	3.5%	11.3%	10.3%	3.9%	0.99	2.5%	25%	48%	na	658	0.78	UMAFX
Meeder Muirfield Retail	20.4	0.0%	9.8%	3.1%	14.5%	2.8%	3.4%	1.21	0.6%	81%	na	0%	570	1.31	FLMFX

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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									
Hancock Horizon Diversified Income Instl	19.0	-1.9%	7.8%	6.3%	13.3%	-0.6%	2.5%	1.10	3.6%	45%	45%	0%	34	0.93	HHIX
Meeder Balanced Retail	18.0	1.8%	7.4%	2.6%	11.4%	4.0%	3.7%	0.89	0.6%	57%	29%	0%	393	1.57	FLDFX
Hussman Strategic Total Return	13.9	10.7%	0.2%	-1.4%	2.2%	13.1%	7.9%	0.49	0.7%	na	50%	1%	321	0.78	HSTRX
SMI Dynamic Allocation	10.4	7.3%	2.9%	-3.5%	5.7%	8.1%	3.7%	0.72	1.1%	33%	34%	17%	117	1.45	SMIDX

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

Appleseed Investor	45.4	-1.5%	15.0%	14.3%	26.5%	4.6%	3.2%	1.83	2.7%	39%	0%	14%	95	1.25	APPLX
T. Rowe Price Global Allocation	36.3	10.8%	8.0%	5.8%	17.0%	13.4%	7.5%	1.07	1.2%	26%	32%	8%	950	0.95	RPGLX
Meeder Global Allocation Retail	21.9	-1.3%	10.4%	4.8%	15.4%	1.7%	1.7%	1.18	0.0%	47%	9%	0%	45	1.78	FLFGX

166 Convertible Bond Funds

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

Fidelity® Convertible Securities	75.1	33.2%	13.5%	8.9%	29.4%	36.9%	19.2%	1.32	1.7%	17%	0%	na	1,963	0.51	FCVXS
Harbor Convertible Securities Instl	58.0	25.4%	8.9%	8.3%	22.4%	27.3%	14.0%	1.15	0.6%	na	na	na	171	0.77	HACXS

170 Target-Date 2000-2010 Funds

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

T. Rowe Price Retirement 2010	26.7	9.0%	6.1%	3.7%	12.0%	11.0%	7.1%	0.80	2.1%	28%	51%	0%	3,849	0.52	TRRAX
T. Rowe Price Retirement 2005	24.8	8.5%	5.5%	3.3%	11.1%	10.4%	6.7%	0.73	2.1%	25%	56%	0%	1,331	0.52	TRRFX
Fidelity Freedom® 2010	24.3	8.5%	5.0%	3.4%	10.7%	10.3%	6.5%	0.63	1.7%	14%	48%	-0%	5,506	0.51	FFFCX
TIAA-CREF Lifecycle 2010 Retirement	23.6	8.5%	5.2%	3.0%	10.5%	10.0%	6.4%	0.73	1.8%	24%	58%	1%	1,232	0.62	TCLEX
Schwab Target 2010	22.1	9.2%	4.9%	2.6%	9.1%	10.4%	6.7%	0.62	2.3%	24%	60%	0%	59	0.32	SWBRX
Fidelity Freedom® 2005	20.0	7.5%	3.9%	2.6%	8.5%	8.9%	5.9%	0.51	1.7%	9%	53%	-0%	1,078	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

T. Rowe Price Retirement 2015	28.8	9.5%	6.7%	4.1%	13.1%	11.6%	7.4%	0.88	2.0%	34%	45%	0%	5,842	0.55	TRRGX
Fidelity Freedom® 2015	28.4	9.4%	6.2%	4.2%	12.7%	11.5%	7.1%	0.77	1.6%	19%	42%	0%	8,164	0.55	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	25.6	8.9%	5.9%	3.4%	11.5%	10.6%	6.7%	0.81	1.7%	27%	53%	1%	1,797	0.63	TCLIX
Schwab Target 2015	22.9	9.3%	5.2%	2.7%	9.6%	10.6%	6.8%	0.67	2.3%	26%	57%	0%	82	0.34	SWGRX
Vanguard Target Retirement 2015 Inv	21.5	8.2%	4.7%	2.9%	9.1%	9.6%	6.7%	0.62	2.3%	20%	65%	0%	15,545	0.13	VTXVX

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

Fidelity Freedom® 2020	32.0	10.2%	7.3%	4.8%	14.6%	12.6%	7.6%	0.89	1.6%	23%	37%	0%	25,639	0.60	FFFDX
T. Rowe Price Retirement 2020	31.4	9.9%	7.3%	4.6%	14.5%	12.3%	7.9%	1.00	1.9%	39%	37%	0%	16,366	0.57	TRRBX
TIAA-CREF Lifecycle 2020 Retirement	27.2	9.2%	6.4%	3.7%	12.4%	11.1%	7.0%	0.88	1.5%	30%	49%	1%	3,906	0.64	TCLTX
Vanguard Target Retirement 2020 Inv	26.8	9.2%	6.4%	3.7%	11.9%	11.1%	7.5%	0.82	2.2%	29%	51%	0%	32,803	0.13	VTWNX
Schwab Target 2020	23.5	9.2%	5.4%	2.8%	10.0%	10.7%	6.9%	0.73	2.3%	27%	56%	0%	549	0.38	SWCRX

173 Target-Date 2021-2025 Funds

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

T. Rowe Price Retirement 2025	35.1	10.9%	8.4%	5.2%	16.4%	13.5%	8.4%	1.12	1.8%	45%	29%	0%	16,808	0.61	TRRHX
Fidelity Freedom® 2025	34.8	10.6%	8.0%	5.3%	16.1%	13.4%	8.0%	0.99	1.5%	27%	33%	0%	29,659	0.65	FFTWX
Vanguard Target Retirement 2025 Inv	30.6	10.0%	7.7%	4.5%	14.0%	12.1%	8.0%	0.97	2.2%	35%	41%	0%	48,794	0.13	VTTVX
TIAA-CREF Lifecycle 2025 Retirement	30.4	9.9%	7.3%	4.2%	14.2%	12.1%	7.4%	1.01	1.4%	36%	40%	1%	5,143	0.66	TCLFX
Schwab Target 2025	28.0	9.5%	7.0%	3.7%	12.9%	11.5%	7.2%	0.95	2.2%	35%	43%	0%	619	0.48	SWHRX
American Century One Choice 2025 Inv	25.5	8.7%	6.2%	3.6%	11.6%	10.3%	6.8%	0.86	1.3%	33%	44%	0%	1,890	0.77	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	38.5	11.7%	9.4%	5.8%	18.2%	14.6%	8.9%	1.23	1.6%	51%	21%	0%	21,822	0.64	TRRCX
Fidelity Freedom® 2030	38.4	11.1%	9.1%	6.0%	18.1%	14.3%	8.5%	1.14	1.5%	31%	28%	0%	35,965	0.68	FFEXX
TIAA-CREF Lifecycle 2030 Retirement	33.5	10.5%	8.2%	4.7%	15.9%	13.0%	7.7%	1.14	1.2%	42%	32%	2%	5,351	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	33.3	10.3%	8.5%	4.9%	15.6%	12.8%	8.3%	1.09	2.2%	40%	33%	0%	44,572	0.14	VTHRX
Schwab Target 2030	31.6	9.9%	8.1%	4.4%	15.1%	12.2%	7.5%	1.11	2.1%	42%	33%	0%	1,055	0.55	SWDRX
American Century One Choice 2030 Inv	28.6	9.7%	7.0%	4.1%	13.0%	11.5%	7.4%	0.94	1.4%	36%	41%	0%	2,084	0.79	ARCVX

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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									
Thrift Savings Plan L 2030	27.9	10.2%	8.1%	4.3%	13.4%	10.2%	7.4%	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

Fidelity Freedom® 2035	43.8	11.8%	10.9%	7.1%	21.2%	15.5%	8.9%	1.35	1.4%	39%	14%	0%	26,144	0.72	FFTHX
T. Rowe Price Retirement 2035	41.6	12.5%	10.2%	6.4%	19.8%	15.5%	9.2%	1.32	1.5%	55%	15%	0%	13,845	0.67	TRRJX
TIAA-CREF Lifecycle 2035 Retirement	36.4	10.9%	9.2%	5.1%	17.6%	13.8%	8.1%	1.26	1.2%	48%	23%	2%	5,475	0.68	TCLR
Vanguard Target Retirement 2035 Inv	35.8	10.6%	9.4%	5.3%	17.2%	13.4%	8.6%	1.20	2.1%	44%	25%	0%	43,161	0.14	VTTHX
Schwab Target 2035	34.3	10.0%	9.1%	4.8%	16.8%	12.7%	7.5%	1.24	2.0%	46%	26%	0%	529	0.60	SWIRX
American Century One Choice 2035 Inv	31.9	10.6%	7.7%	4.6%	14.6%	12.6%	7.8%	1.04	1.3%	40%	35%	0%	2,325	0.82	ARYIX

176 Target-Date 2036-2040 Funds

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

Fidelity Freedom® 2040	47.2	12.4%	11.9%	7.8%	23.2%	16.3%	9.2%	1.45	1.3%	43%	6%	0%	26,141	0.75	FFFX
T. Rowe Price Retirement 2040	44.5	13.2%	10.9%	6.9%	21.2%	16.4%	9.6%	1.39	1.4%	58%	9%	0%	15,759	0.69	TRRD
TIAA-CREF Lifecycle 2040 Retirement	39.4	11.4%	10.1%	5.6%	19.2%	14.6%	8.4%	1.39	1.0%	54%	15%	3%	6,477	0.69	TCLO
Vanguard Target Retirement 2040 Inv	38.4	10.9%	10.3%	5.7%	18.7%	14.0%	8.8%	1.32	2.1%	49%	18%	0%	34,607	0.14	VFOR
Schwab Target 2040	36.4	10.0%	9.7%	5.3%	18.3%	12.9%	7.6%	1.34	1.9%	50%	19%	0%	1,105	0.65	SWER
American Century One Choice 2040 Inv	35.3	11.5%	8.4%	5.2%	16.3%	13.8%	8.4%	1.13	1.3%	44%	28%	0%	1,661	0.84	ARDV
Thrift Savings Plan L 2040	33.1	11.9%	9.7%	5.2%	16.1%	11.9%	8.3%	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

Fidelity Freedom® 2045	47.3	12.3%	12.0%	7.8%	23.2%	16.3%	9.2%	1.45	1.3%	43%	6%	0%	17,165	0.75	FFGX
T. Rowe Price Retirement 2045	46.3	13.5%	11.5%	7.2%	22.1%	16.9%	9.8%	1.45	1.3%	61%	5%	0%	9,343	0.71	TRRX
TIAA-CREF Lifecycle 2045 Institutional	42.8	12.2%	11.1%	6.1%	21.0%	15.7%	8.9%	1.50	1.5%	60%	6%	4%	4,098	0.45	TTFX
Vanguard Target Retirement 2045 Inv	41.2	11.3%	11.2%	6.1%	20.4%	14.7%	9.1%	1.42	2.0%	54%	10%	0%	32,582	0.15	VTIV
American Century One Choice 2045 Inv	38.5	12.4%	9.3%	5.8%	17.9%	14.9%	8.9%	1.23	1.2%	48%	23%	0%	1,724	0.87	AROIX
Schwab Target 2045	38.4	10.1%	10.4%	5.6%	19.6%	13.3%	7.6%	1.44	1.8%	53%	13%	0%	201	0.69	SWMR

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

Fidelity Freedom® 2050	47.2	12.4%	11.9%	7.7%	23.1%	16.4%	9.2%	1.45	1.3%	43%	6%	0%	15,037	0.75	FFHX
T. Rowe Price Retirement 2050	46.2	13.5%	11.4%	7.2%	22.1%	16.9%	9.8%	1.45	1.3%	61%	5%	0%	8,234	0.71	TRRM
TIAA-CREF Lifecycle 2050 Institutional	43.3	12.3%	11.3%	6.2%	21.2%	15.9%	9.0%	1.52	1.5%	61%	5%	4%	2,931	0.45	TFTX
American Century One Choice 2050 Inv	41.4	13.1%	9.9%	6.1%	19.4%	15.9%	9.3%	1.32	1.2%	53%	20%	0%	1,168	0.89	ARFV
Vanguard Target Retirement 2050 Inv	41.3	11.3%	11.3%	6.2%	20.4%	14.7%	9.1%	1.42	2.0%	54%	9%	0%	24,852	0.15	VVFX
Schwab Target 2050	39.6	10.2%	10.8%	5.9%	20.4%	13.4%	7.6%	1.49	1.7%	55%	9%	0%	207	0.71	SWNR
Thrift Savings Plan L 2050	37.7	13.3%	11.2%	5.9%	18.5%	13.3%	9.0%	na	na	na	na	na	na	0.03	L2050

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Stock Fund Rankings

DATA FOR PERIODS ENDING 11/30/2020

	-----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															
Fairholme	93.9	27.8%	16.6%	23.3%	37.4%	33.2%	11.5%	1.10	0.7%	40.00	2,251	13	1,284	1.00	FAIRX
Parnassus Endeavor Investor	79.5	20.1%	17.8%	18.5%	37.2%	23.8%	11.0%	1.33	0.7%	19.80	54,206	30	3,298	0.95	PARWX
Thompson LargeCap	60.5	10.5%	17.4%	15.2%	30.2%	15.1%	10.1%	1.31	0.7%	18.66	60,690	79	147	0.99	THPGX
Domini Impact Equity Investor	57.2	25.2%	10.7%	3.8%	24.6%	28.8%	14.6%	0.98	0.4%	27.70	153,720	323	953	1.09	DSEFX
Longleaf Partners	57.1	6.6%	18.5%	16.5%	30.8%	9.8%	0.9%	1.31	1.9%	12.39	14,847	16	1,645	0.79	LLPFX
JPMorgan Large Cap Value A	54.1	4.4%	20.7%	17.1%	28.9%	8.1%	4.8%	1.36	1.0%	19.23	23,289	74	1,678	0.93	OLVAX
Matthew 25	53.6	10.3%	15.9%	7.3%	31.4%	15.0%	9.8%	1.43	0.3%	22.17	59,322	30	345	1.08	MXXVX
Osterweis	51.6	19.4%	10.1%	8.2%	21.2%	22.3%	14.5%	0.90	0.3%	32.89	64,144	40	155	0.96	OSTFX
Cambiar Opportunity Inv	51.6	13.8%	14.1%	11.4%	23.1%	17.1%	10.0%	1.04	1.2%	22.62	65,166	43	280	0.75	CAMOX
JPMorgan US Large Cap Core Plus A	50.6	20.6%	10.7%	3.4%	22.4%	24.8%	13.6%	1.04	0.1%	26.74	114,580	286	3,353	1.92	JLCAX
Green Owl Intrinsic Value	50.2	8.8%	14.1%	10.8%	28.7%	10.8%	7.6%	1.24	0.8%	23.87	67,524	42	86	1.11	GOWLX
Oakmark Investor	49.5	6.9%	17.9%	13.0%	26.7%	9.8%	6.5%	1.36	0.7%	18.62	59,052	64	13,372	0.88	OAKMX
Centre American Select Equity Inv	49.4	25.3%	8.8%	1.8%	18.2%	29.4%	12.5%	0.85	0.1%	25.71	125,042	43	179	1.45	DHAMX
Oakmark Select Investor	48.6	4.3%	17.1%	13.3%	27.3%	7.9%	0.7%	1.47	0.6%	19.19	62,584	24	4,186	1.00	OAKLX
Parnassus Core Equity Investor	48.1	17.4%	10.4%	5.7%	22.6%	19.8%	15.3%	0.88	0.6%	29.50	123,086	40	22,579	0.86	PRBLX
AMG Yacktmán Focused N	47.9	9.3%	14.1%	11.3%	22.6%	14.0%	11.0%	0.86	1.1%	19.46	28,785	55	3,563	1.29	YAFFX
T. Rowe Price Spectrum Growth	47.0	13.5%	12.1%	7.2%	22.8%	17.0%	9.9%	1.00	1.1%	24.45	63,552	15	3,958	0.76	PRSGX
Columbia Contrarian Core Inst	47.0	17.2%	12.9%	5.0%	20.5%	21.5%	13.1%	1.04	0.9%	25.84	155,210	81	11,066	0.78	SMGIX
Meehan Focus	46.5	16.1%	10.5%	3.1%	23.7%	19.6%	13.5%	1.11	0.6%	24.21	264,485	31	83	1.01	MEFOX
New Covenant Growth	46.2	15.4%	11.9%	5.3%	22.0%	18.9%	12.6%	1.05	0.9%	25.58	99,257	1610	520	0.99	NCGFX
T. Rowe Price Value	45.7	6.5%	12.8%	11.5%	24.6%	9.6%	6.8%	0.99	1.6%	22.83	69,741	120	31,411	0.78	TRVLX
Bridgeway Aggressive Investors 1	45.7	8.4%	13.6%	8.8%	26.0%	10.9%	1.6%	1.27	1.2%	19.27	32,056	93	168	1.22	BRAGX
Selected American Shares D	45.3	7.5%	13.5%	10.0%	24.2%	11.1%	7.7%	1.20	0.8%	20.70	126,607	40	1,841	0.66	SLADX
Vanguard Windsor™ II Inv	44.9	9.3%	13.3%	9.1%	23.4%	12.4%	9.6%	1.08	1.5%	21.19	98,661	189	47,253	0.34	VWNFX
Index Funds S&P 500® Equal Weight NoLoad	44.7	8.2%	14.3%	10.6%	23.0%	11.2%	9.2%	1.14	1.5%	17.86	25,019	507	53	0.25	INDEX
Sound Shore Investor	44.6	3.6%	14.8%	12.7%	25.1%	6.8%	4.0%	1.18	0.9%	15.85	48,089	37	1,201	0.91	SSHFX
AMG Yacktmán I	44.5	7.9%	13.8%	10.7%	21.7%	12.0%	9.9%	0.84	1.6%	19.76	39,399	57	7,539	0.75	YACKX
Artisan Value Investor	44.4	5.3%	16.6%	9.9%	25.8%	8.7%	6.1%	1.24	0.4%	17.83	55,138	46	277	1.07	ARTLX
White Oak Select Growth	44.4	16.4%	11.0%	6.2%	19.3%	19.0%	13.2%	1.03	0.8%	26.04	152,329	27	394	0.95	WOGSX
T. Rowe Price U.S. Equity Research	44.4	15.1%	11.7%	4.5%	21.4%	18.5%	13.6%	1.02	0.5%	27.17	150,033	242	5,818	0.50	PRCOX
AI Frank Inv	43.7	5.3%	14.3%	11.2%	24.5%	8.1%	7.3%	1.15	1.2%	17.86	48,967	76	71	1.49	VALUX
Quartile															
PRIMECAP Odyssey Stock	43.4	5.3%	13.9%	10.7%	24.6%	8.2%	8.0%	1.10	1.2%	21.83	58,342	130	7,172	0.66	POSKX
Matrix Advisors Value	43.2	7.7%	14.3%	8.1%	23.9%	11.2%	7.9%	1.22	0.8%	17.54	128,106	35	54	0.99	MAVFX
Payson Total Return	42.3	17.1%	11.0%	3.5%	18.5%	20.3%	14.9%	1.00	0.7%	25.84	183,444	46	155	0.86	PBFDX
Vulcan Value Partners	42.2	7.5%	14.0%	6.4%	23.8%	11.9%	12.9%	1.27	1.6%	28.49	63,595	23	1,402	1.09	VVPLX
Vanguard Windsor™ Inv	42.1	2.6%	17.3%	13.9%	22.0%	6.3%	5.7%	1.18	1.8%	16.72	34,867	130	19,996	0.30	VWNDX
TCW Relative Value Large Cap N	42.1	1.4%	16.1%	13.2%	24.9%	4.0%	2.4%	1.26	2.3%	17.57	40,429	50	110	0.90	TGDVX
Dodge & Cox Stock	42.0	2.9%	18.3%	12.3%	23.3%	6.4%	6.9%	1.23	1.7%	16.00	56,479	75	58,971	0.52	DODGX
Mairs & Power Growth Inv	41.5	12.8%	11.9%	7.6%	18.5%	15.4%	11.6%	0.96	1.1%	27.32	58,627	55	4,839	0.65	MPGFX
Thrift Savings Plan C Fund	41.3	17.4%	11.0%	3.9%	20.0%	17.4%	13.1%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard 500 Index Admiral	41.3	14.0%	11.0%	3.9%	20.0%	17.4%	13.1%	1.00	1.6%	25.25	154,569	513	616,123	0.04	VFIAX
Vanguard PRIMECAP Core Inv	41.2	7.3%	12.8%	8.6%	22.5%	10.2%	9.7%	1.05	1.2%	23.26	74,280	154	10,421	0.46	VPCCX
FMI Large Cap Investor	40.5	6.7%	13.3%	10.3%	21.0%	9.2%	9.0%	0.93	0.8%	21.05	60,666	31	3,476	0.80	FMIHX
Vanguard Growth & Income Inv	39.9	13.2%	10.9%	3.6%	19.8%	16.5%	12.2%	1.01	1.4%	23.36	133,087	1939	11,874	0.33	VQNPX
Columbia Select Large Cap Equity Inst	39.8	14.9%	10.7%	2.8%	18.3%	18.6%	12.1%	1.00	1.5%	22.17	153,056	66	936	0.55	NSEPX
CGM Focus	39.6	-11.4%	9.5%	11.1%	30.8%	-2.4%	-16.1%	1.43	1.0%	14.08	6,049	25	347	1.66	CGMFX
Fort Pitt Capital Total Return	39.5	4.8%	13.4%	11.2%	19.8%	8.5%	8.9%	1.06	0.9%	21.83	62,105	29	79	1.25	FPCGX
Fidelity® Mega Cap Stock	39.2	6.7%	15.9%	7.7%	21.3%	10.3%	9.8%	1.06	1.9%	20.62	165,408	81	1,238	0.65	FGRTX
T. Rowe Price Growth & Income	39.2	11.9%	11.0%	4.7%	19.7%	14.8%	12.0%	0.95	0.9%	26.60	151,259	67	2,689	0.64	PRGIX

i Performance numbers reflect periods ending 11/30/2020. Funds shown in bold are the recommendations in the December 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									
T. Rowe Price US Large-Cap Core	39.0	11.9%	11.0%	4.7%	19.6%	14.8%	11.9%	0.95	1.0%	26.60	151,321	67	2,105	0.74	TRULX
USAA Growth & Income	39.0	13.1%	10.3%	3.5%	20.0%	15.6%	8.4%	1.04	0.7%	26.32	93,964	235	1,938	0.87	USGRX
Gabelli Asset AAA	39.0	6.4%	13.9%	8.9%	21.0%	9.1%	6.9%	1.04	0.4%	22.27	23,001	439	2,091	1.36	GABAX
Pear Tree Quality Ordinary	38.3	12.4%	12.3%	5.1%	17.8%	15.5%	13.3%	0.89	0.6%	26.74	238,947	43	175	1.25	USBOX
Clipper	38.2	5.8%	11.3%	7.6%	22.1%	8.5%	6.8%	1.17	0.8%	22.73	133,113	29	1,087	0.71	CFIMX
Tocqueville	38.1	8.6%	10.2%	5.0%	21.3%	11.8%	9.9%	0.99	0.9%	24.39	161,153	51	280	1.25	TOCQX
American Funds Fundamental Invs F1	37.8	9.8%	11.6%	5.4%	19.0%	13.4%	10.0%	0.98	1.3%	25.97	102,291	326	114,515	0.65	AFIFX
Fidelity® Value Discovery	37.5	3.3%	13.2%	10.6%	20.9%	6.1%	5.7%	1.00	1.7%	17.45	46,687	116	2,450	0.66	FVDFX
Muhlenkamp	37.5	6.6%	11.5%	7.9%	21.2%	8.4%	2.1%	1.05	0.4%	16.37	28,641	29	182	1.16	MUHLX
Amana Income Investor	37.0	11.1%	10.5%	5.4%	16.6%	15.1%	10.1%	0.91	1.1%	26.60	97,743	37	1,445	1.06	AMANX
T. Rowe Price Dividend Growth	36.8	10.3%	10.9%	5.8%	17.7%	13.2%	12.7%	0.87	1.1%	26.95	113,170	104	17,594	0.62	PRDGX
Median		6.4%	12.3%	7.2%	19.2%	9.1%	8.3%								
TCW Relative Value Dividend Apprec N	36.7	-0.1%	15.7%	11.6%	22.6%	2.5%	3.3%	1.16	2.0%	18.32	52,214	46	243	0.90	TGIGX
American Funds Invmt Co of Amer F1	35.8	10.8%	10.9%	4.1%	17.0%	14.7%	9.5%	0.93	1.7%	28.09	155,862	203	108,331	0.65	AICFX
Fidelity® Large Cap Stock	35.2	3.5%	16.1%	8.5%	20.5%	6.2%	8.2%	1.13	1.9%	19.19	88,555	176	2,547	0.47	FLCSX
Marathon Value Portfolio	35.2	9.2%	10.0%	5.6%	18.2%	11.4%	10.3%	0.97	0.4%	30.77	73,266	46	59	1.10	MVPFX
Haverford Quality Growth Stock	34.7	9.8%	12.5%	4.9%	17.8%	12.0%	11.6%	1.02	0.9%	25.51	175,160	29	265	0.81	HAVGX
State Farm Growth	34.6	9.7%	9.8%	3.5%	18.2%	13.0%	10.7%	0.88	2.1%	25.38	170,934	68	5,938	0.12	STFGX
Homestead Value	34.6	4.7%	13.1%	8.5%	17.9%	8.3%	8.5%	1.05	1.2%	20.79	92,753	50	930	0.66	HOVLX
Pin Oak Equity	34.5	7.9%	13.2%	7.2%	17.3%	10.0%	10.0%	1.04	1.1%	24.88	77,885	30	185	0.96	POGSX
Vanguard Dividend Growth Inv	34.4	9.4%	10.7%	5.8%	16.5%	12.2%	13.3%	0.84	1.6%	27.47	134,104	49	46,479	0.27	VDIGX
Janus Henderson Growth And Income T	34.2	6.4%	11.5%	4.8%	19.8%	9.6%	10.5%	0.98	1.4%	24.69	155,413	69	6,281	0.87	JAGIX
Pax ESG Beta Quality Investor	33.3	9.3%	10.0%	3.4%	17.7%	12.3%	10.2%	0.95	1.1%	20.45	105,490	158	249	0.90	PXWGX
Dana Large Cap Equity Investor	33.3	8.5%	10.7%	4.0%	17.1%	12.2%	9.9%	1.01	0.7%	22.99	95,198	70	129	0.98	DLCEX
American Century Discplnd Cor Val Inv	33.2	8.4%	10.6%	4.4%	17.9%	10.8%	8.3%	0.97	1.8%	17.99	63,163	240	2,397	0.67	BIGRX
Nicholas Equity Income I	33.1	5.3%	11.7%	8.2%	16.5%	8.4%	9.8%	0.92	1.4%	22.57	64,868	69	417	0.73	NSEIX
Ariel Focus Investor	32.1	-0.9%	14.6%	8.4%	22.6%	1.2%	3.2%	1.36	1.0%	17.30	14,365	31	51	1.00	ARFFX
T. Rowe Price Equity Income	31.8	-2.9%	16.4%	11.5%	20.3%	0.0%	3.9%	1.10	2.3%	17.83	48,889	115	16,933	0.64	PRFDX
Hennessy Cornerstone Large Growth Inv	31.6	2.7%	11.6%	5.4%	20.7%	5.6%	6.9%	1.18	1.2%	17.83	39,567	51	131	1.31	HFLGX
Fidelity® Growth & Income	31.2	2.9%	15.3%	7.2%	18.4%	5.5%	7.7%	1.06	2.0%	19.46	87,459	184	7,054	0.61	FGRIX
Lazard US Equity Concentrated Open	31.0	6.5%	9.9%	6.4%	14.7%	9.9%	9.8%	0.97	0.5%	33.22	63,365	25	1,952	1.05	LEVOX
Fidelity® Stk Selec Lg Cp Val	30.4	-0.6%	14.0%	10.1%	18.5%	1.8%	4.5%	1.10	2.1%	19.65	51,735	130	466	0.64	FSLVX
Northern Large Cap Value	30.3	-2.2%	14.4%	10.9%	18.9%	0.5%	4.4%	1.13	2.1%	16.13	39,426	171	59	0.55	NOLVX
Voya Corporate Leaders Trust B	30.0	1.9%	15.3%	6.6%	19.1%	4.3%	6.2%	1.14	1.9%	23.70	121,496	22	698	0.59	LCXCX
GuideStone Funds Value Equity Investor	29.5	0.0%	13.3%	9.3%	18.1%	2.1%	4.6%	1.08	1.3%	19.69	62,626	230	1,225	0.90	GVEZX
American Century Equity Growth Inv	29.3	10.4%	8.7%	1.1%	15.2%	12.9%	10.2%	0.97	0.9%	22.57	108,624	180	2,361	0.67	BEQGX
Wilshire Large Company Value Invmt	28.6	-5.3%	16.1%	12.0%	19.4%	-2.8%	1.7%	1.17	1.6%	16.21	38,830	434	195	1.26	DTLVX
Fidelity® Equity-Income	28.3	2.1%	13.0%	7.5%	15.7%	5.1%	6.7%	0.94	1.6%	19.88	89,135	123	6,430	0.60	FEQIX
Fidelity® Dividend Growth	28.2	-2.7%	13.9%	9.4%	18.9%	-0.1%	5.8%	1.14	1.9%	22.47	65,253	126	6,491	0.49	FDGFX
Ave Maria Rising Dividend	27.7	3.0%	11.3%	4.9%	17.6%	5.3%	8.3%	1.09	1.1%	23.64	49,773	36	851	0.93	AVEDX
Coho Relative Value Equity	27.7	6.4%	11.8%	5.2%	12.9%	9.6%	8.7%	0.87	0.2%	17.57	61,999	30	872	0.79	COHOX
Becker Value Equity Retail	27.6	-0.4%	13.0%	8.5%	17.0%	2.1%	2.5%	1.03	2.2%	18.05	89,072	51	125	0.79	BVEFX
Smead Value Investor	26.7	-1.4%	15.9%	6.8%	19.9%	0.1%	6.9%	1.23	0.7%	16.37	52,545	29	1,266	1.26	SMVLX
American Funds Washington Mutual F1	26.5	4.2%	11.2%	5.6%	14.0%	6.9%	8.8%	0.91	1.7%	21.93	111,383	182	135,739	0.64	WSHFX
Schwab Core Equity	25.7	7.4%	9.1%	0.5%	15.0%	10.2%	8.5%	1.02	0.8%	21.79	130,888	134	2,146	0.73	SWANX
Commerce Value	25.6	-0.9%	12.3%	8.6%	16.1%	1.0%	6.6%	0.93	2.6%	17.01	65,328	48	283	0.71	CFVLX
Scharf Institutional	25.6	6.9%	9.4%	4.1%	12.5%	9.0%	9.2%	0.80	0.5%	21.60	99,697	28	369	0.90	LOGIX
Fidelity® Equity Dividend Income	25.0	-2.2%	14.6%	9.0%	15.3%	0.8%	4.6%	1.06	2.4%	16.10	39,385	117	5,105	0.60	FEQTX
Vanguard Equity-Income Inv	24.6	-0.1%	11.9%	7.6%	14.1%	3.0%	6.1%	0.93	2.7%	18.05	87,234	185	38,792	0.27	VEIPX
Brown Advisory Equity Income Inv	23.6	2.9%	9.9%	2.8%	14.5%	6.3%	8.6%	0.91	1.3%	21.69	126,657	43	83	0.92	BIADX
USAA Value	23.5	-4.5%	13.5%	9.1%	16.6%	-2.2%	1.7%	1.15	1.1%	17.24	42,931	194	1,027	0.96	UVALX
AMG River Road Dividend All Cap Value N	23.0	-4.7%	11.8%	7.8%	17.8%	-2.6%	2.9%	1.07	2.9%	20.45	38,750	53	506	1.12	ARDEX
Shelton Core Value Direct	22.7	3.7%	9.1%	5.2%	11.7%	5.7%	5.9%	0.78	8.5%	22.57	89,196	147	167	0.82	EQTIX
Auxier Focus Inv	22.1	2.2%	12.3%	4.1%	13.4%	4.6%	6.1%	0.93	1.2%	19.57	105,553	106	233	0.92	AUXFX
TETON Westwood Equity AAA	20.5	-0.8%	11.1%	6.2%	13.3%	0.9%	6.1%	0.96	0.5%	24.57	92,034	48	52	1.64	WESWX
American Funds American Mutual F1	20.2	2.7%	9.5%	3.5%	11.5%	5.2%	7.3%	0.77	1.9%	21.55	98,161	174	68,373	0.65	AMFFX
American Century Equity Income Inv	19.7	-0.9%	9.4%	5.8%	12.4%	1.6%	5.8%	0.81	2.1%	20.08	70,214	105	11,843	0.92	TWEIX
USAA Income Stock	18.9	-2.1%	9.8%	5.0%	14.1%	-0.1%	4.9%	0.93	1.8%	19.76	52,987	199	2,643	0.74	USISX
Vanguard US Value Inv	18.8	-7.3%	13.2%	7.6%	15.9%	-4.7%	0.6%	1.14	2.5%	16.13	35,183	278	1,044	0.22	VUVLX
Fidelity® Blue Chip Value	17.5	-8.9%	13.2%	8.5%	15.3%	-6.3%	1.0%	1.04	1.5%	15.22	58,774	55	416	0.63	FBCVX
Hennessy Cornerstone Value Investor	16.9	-8.4%	16.1%	7.7%	14.9%	-5.7%	1.1%	1.08	2.8%	16.67	80,280	51	231	1.23	HFCVX

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									
CGM Realty	16.7	-6.1%	6.4%	2.2%	18.7%	-4.2%	-6.4%	1.36	1.3%	15.77	8,400	26	476	0.94	CGMRX
Barrett Opportunity	16.5	-2.3%	11.2%	3.0%	13.8%	-0.2%	2.1%	0.99	1.2%	17.30	80,506	27	55	1.23	SAOPX
Huber Capital Equity Income Investor	16.3	-1.2%	12.3%	2.8%	11.8%	1.7%	5.3%	1.03	0.7%	18.73	85,605	31	59	1.39	HULIX
Copley	15.8	-0.7%	5.9%	4.5%	8.3%	3.0%	12.1%	0.85	0.0%	22.42	73,012	41	94	2.14	COPLX
Castle Focus Investor	15.7	-1.6%	7.6%	4.1%	10.7%	0.9%	3.5%	0.71	1.0%	20.49	41,542	29	73	1.39	MOATX
Torrey	14.7	-7.7%	14.9%	7.7%	12.3%	-5.3%	-0.1%	1.03	2.8%	18.76	91,736	25	350	1.06	TORYX
Schwab Dividend Equity	12.4	-8.3%	11.5%	6.0%	12.6%	-6.2%	0.6%	1.06	1.8%	14.90	42,637	192	642	0.89	SWDSX
Cullen High Dividend Equity Retail	11.3	-7.4%	12.1%	5.2%	11.2%	-5.2%	2.1%	0.93	2.4%	19.84	98,654	44	1,065	1.00	CHDEX
Edgar Lomax Value	11.2	-8.8%	14.7%	8.5%	9.8%	-7.0%	3.2%	1.00	2.4%	14.10	88,202	54	101	0.71	LOMAX
Fidelity® Export and Multinational	3.0	-11.4%	7.8%	0.1%	12.3%	-9.4%	2.3%	1.12	1.6%	28.49	241,281	110	1,213	0.74	FEXPX
Invesco Exchange	-3.6	-4.2%	8.9%	-2.9%	1.6%	-2.4%	5.2%	0.99	2.0%	21.28	59,534	32	56	0.54	ACEHX

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

First Trust Rising Dividend Achiev ETF	48.5	6.2%	16.6%	12.4%	25.8%	10.3%	10.2%	1.25	1.6%	16.21	42,592	51	1,744	0.50	RDVY
Vanguard Russell 3000 ETF	47.9	15.7%	12.2%	5.9%	22.9%	19.0%	13.1%	1.05	1.4%	24.94	92,435	2980	1,867	0.10	VTHR
iShares Core S&P Total US Stock Mkt ETF	47.6	15.6%	12.0%	6.0%	22.7%	18.9%	13.1%	1.05	1.6%	26.88	96,203	3574	31,542	0.03	ITOT
Schwab US Broad Market ETF™	47.5	15.8%	12.2%	5.8%	22.7%	19.0%	13.2%	1.05	1.8%	26.95	98,259	2492	17,714	0.03	SCHB
Vanguard Total Stock Market ETF	47.1	15.6%	11.8%	5.7%	22.5%	18.9%	13.2%	1.05	1.5%	25.00	91,091	3591	1,040,796	0.03	VTI
iShares Russell 3000 ETF	47.1	15.5%	12.0%	5.8%	22.6%	18.7%	13.0%	1.04	1.4%	26.81	97,808	2851	10,631	0.20	IWV
Schwab US Dividend Equity ETF™	46.9	11.7%	13.2%	10.8%	21.9%	14.2%	11.0%	1.00	3.0%	20.92	49,152	102	15,929	0.06	SCHD
iShares Russell 1000 ETF	46.5	16.0%	11.7%	5.1%	22.2%	19.2%	13.5%	1.03	1.4%	27.32	125,802	1018	25,538	0.15	IWB
Vanguard Russell 1000 ETF	46.4	16.1%	11.7%	5.2%	21.9%	19.3%	13.6%	1.03	1.4%	25.38	117,604	1021	4,140	0.08	VONE
Schwab US Large-Cap ETF™	46.3	16.2%	11.6%	5.0%	22.0%	19.4%	13.8%	1.02	1.8%	27.62	137,156	762	25,200	0.03	SCHX
Vanguard Large-Cap ETF	45.4	16.2%	11.1%	4.3%	21.5%	19.6%	13.9%	1.01	1.6%	25.77	148,642	560	32,015	0.04	VV
Invesco S&P 500® Equal Weight ETF	45.1	8.2%	14.3%	10.8%	23.1%	11.1%	9.2%	1.14	1.7%	22.73	28,800	508	16,575	0.20	RSP
Vanguard Mega Cap ETF	45.0	17.1%	11.1%	3.4%	21.2%	20.5%	14.5%	1.00	1.4%	25.97	227,034	234	3,434	0.07	MGC
iShares MSCI KLD 400 Social ETF	44.6	16.8%	10.9%	4.2%	20.4%	20.1%	14.2%	1.00	1.3%	27.86	136,674	408	2,559	0.25	DSI
Invesco S&P 500® Top 50 ETF	43.4	19.7%	9.2%	-0.2%	20.4%	23.2%	15.7%	0.99	1.3%	28.49	510,186	53	1,730	0.20	XLG
iShares Core S&P 500 ETF	41.6	14.1%	10.9%	4.1%	20.1%	17.4%	13.1%	1.00	1.7%	27.10	164,160	509	239,707	0.03	IVV
SPDR® S&P 500 ETF Trust	41.5	14.1%	10.9%	4.1%	20.0%	17.5%	13.1%	1.00	1.6%	27.10	164,291	506	324,455	0.09	SPY
Vanguard S&P 500 ETF	41.5	14.0%	11.0%	4.1%	20.0%	17.4%	13.2%	1.00	1.6%	25.25	154,569	513	616,123	0.03	VOO
Vanguard Dividend Appreciation ETF	40.2	12.6%	10.0%	6.4%	18.7%	15.1%	13.2%	0.87	1.6%	25.84	108,080	216	63,022	0.06	VIG
iShares MSCI USA Quality Factor ETF	39.0	12.9%	11.3%	5.0%	18.0%	16.0%	13.0%	0.99	1.5%	25.97	129,421	129	21,905	0.15	QUAL
Schwab Fundamental US Broad Market ETF	38.3	4.7%	15.3%	9.2%	21.5%	7.6%	8.1%	1.12	2.4%	21.60	57,497	1637	258	0.25	FNDB
Schwab Fundamental US Large Company ETF	37.7	4.9%	14.6%	8.7%	21.0%	7.9%	8.5%	1.10	2.5%	21.79	75,649	710	5,334	0.25	FNDX
ProShares S&P 500 Dividend Aristocrats	36.7	6.8%	12.0%	8.2%	19.8%	8.7%	10.3%	0.95	2.0%	25.64	44,235	66	6,936	0.35	NOBL
Invesco FTSE RAFI US 1000 ETF	36.1	3.7%	14.2%	9.0%	20.3%	6.8%	7.1%	1.10	2.2%	21.37	67,983	997	4,373	0.39	PRF
SPDR® Dow Jones Industrial Avrg ETF Tr	30.8	6.1%	12.2%	4.9%	17.9%	8.0%	9.3%	1.01	2.0%	22.78	209,647	31	25,530	0.16	DIA
Invesco Dividend Achievers™ ETF	30.6	7.4%	9.4%	5.1%	15.3%	10.2%	9.8%	0.87	2.0%	25.64	107,867	286	495	0.53	PFM
iShares Russell 1000 Value ETF	28.4	-1.0%	13.4%	9.3%	17.5%	1.7%	5.1%	1.06	2.5%	21.60	61,307	855	42,803	0.19	IWD
Vanguard Russell 1000 Value ETF	28.2	-1.0%	13.3%	9.2%	17.3%	1.6%	5.2%	1.06	2.3%	19.80	55,532	855	4,512	0.08	VONV
Schwab US Large-Cap Value ETF™	27.5	-0.8%	13.2%	8.8%	16.8%	1.9%	5.5%	1.03	3.5%	22.32	70,407	539	7,752	0.04	SCHV
SPDR® SSGA US Large Cap Low Volatil ETF	26.8	4.2%	11.0%	6.4%	14.7%	5.7%	11.0%	0.88	1.8%	27.78	37,942	134	612	0.12	LGLV
Invesco S&P Ultra Dividend Revenue ETF	26.6	-14.2%	20.3%	16.2%	21.8%	-11.4%	0.8%	1.47	4.0%	14.56	24,784	62	650	0.39	RDIV
Timothy Plan High Dividend Stock ETF	26.5	-3.5%	10.7%	9.7%	17.6%	-0.7%	na	na	2.4%	20.20	21,944	103	121	0.52	TPHD
Vanguard Value ETF	25.4	-1.2%	12.8%	8.3%	15.8%	1.4%	6.1%	1.01	2.7%	18.59	81,640	333	95,363	0.04	VTV
SPDR® S&P Dividend ETF	25.2	-1.2%	12.3%	8.5%	16.0%	0.8%	6.2%	0.95	2.7%	22.27	21,351	118	16,984	0.35	SDY
Vanguard S&P 500 Value ETF	23.9	-2.1%	12.8%	8.1%	14.9%	0.9%	6.0%	1.04	2.3%	19.05	72,807	392	1,678	0.10	VOOV
iShares S&P 500 Value ETF	23.8	-2.1%	12.9%	8.0%	14.9%	0.9%	6.0%	1.04	2.4%	20.62	80,631	390	18,315	0.18	IVE
WisdomTree US LargeCap Dividend ETF	23.3	1.3%	11.4%	4.9%	14.4%	4.1%	7.6%	0.96	2.6%	23.04	132,820	278	2,550	0.28	DLN
Vanguard Mega Cap Value ETF	23.0	-1.3%	12.8%	7.5%	14.3%	1.3%	6.5%	0.98	2.5%	18.52	117,220	147	3,565	0.07	MGV
iShares Select Dividend ETF	22.8	-8.0%	13.1%	12.2%	16.2%	-5.5%	2.1%	1.04	3.8%	17.86	25,638	104	14,633	0.39	DVY
iShares MSCI USA Min Vol Factor ETF	17.2	3.3%	8.1%	2.9%	9.3%	5.1%	10.2%	0.79	2.0%	25.91	67,242	191	33,630	0.15	USMV
Invesco S&P 500® High Div Low Vol ETF	12.6	-12.3%	13.4%	9.3%	13.4%	-10.0%	-0.4%	1.08	5.0%	21.19	25,985	51	2,594	0.30	SPHD
Invesco Dynamic Large Cap Value ETF	12.0	-7.4%	12.7%	7.3%	10.8%	-6.1%	1.1%	1.01	2.7%	17.73	101,023	52	676	0.56	PWV
WisdomTree US High Dividend ETF	11.9	-7.9%	12.1%	7.3%	10.6%	-6.0%	1.9%	0.97	3.9%	21.19	63,938	293	781	0.38	DHS
Invesco S&P 500® Low Volatility ETF	11.2	-3.3%	6.2%	1.3%	11.5%	-1.7%	6.9%	0.79	2.2%	24.88	51,390	103	8,569	0.25	SPLV
iShares Core High Dividend ETF	3.3	-8.4%	11.4%	3.5%	5.6%	-5.8%	3.0%	1.00	4.0%	22.78	114,155	78	5,883	0.08	HDV

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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									

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Morgan Stanley Insight A	186.6	115.1%	19.6%	16.0%	56.3%	114.4%	48.2%	1.44	0.0%	na	42,148	47	7,440	1.17	CPOAX
Baron Opportunity Retail	132.7	72.7%	13.0%	11.5%	46.1%	75.2%	38.8%	1.17	0.0%	45.87	62,449	73	1,249	1.34	BIOPX
Fidelity® Growth Company	113.4	61.4%	13.9%	7.0%	40.4%	66.1%	29.1%	1.27	0.0%	37.31	124,760	484	61,946	0.83	FDGRX
Touchstone Sands Capital Select Growth Z	108.3	58.5%	11.9%	7.7%	37.6%	63.0%	30.3%	1.20	0.0%	47.17	108,768	32	2,561	1.19	PTSGX
Fidelity® Blue Chip Growth	103.4	53.3%	13.6%	5.7%	39.0%	58.7%	27.7%	1.21	0.0%	35.84	155,238	432	45,408	0.79	FBGRX
Vanguard US Growth Investor	93.8	51.1%	13.4%	4.4%	34.6%	54.9%	26.8%	1.17	0.2%	40.98	152,935	256	42,663	0.39	VWUSX
Putnam Sustainable Future A	92.4	44.0%	11.9%	11.1%	34.3%	46.9%	20.6%	1.08	0.0%	34.60	20,262	84	537	1.07	PMVAX
Marsico Growth	90.6	49.3%	10.9%	3.4%	33.3%	54.0%	25.1%	1.11	0.0%	44.64	208,070	35	451	1.37	MGRIX
RiverPark Large Growth Retail	85.7	44.8%	10.5%	8.7%	28.2%	48.8%	22.2%	1.14	0.0%	43.29	103,572	38	74	1.23	RPXFX
Harbor Capital Appreciation Inv	85.0	46.9%	12.5%	1.4%	33.0%	50.6%	24.6%	1.19	0.0%	43.67	241,693	55	41,723	1.04	HCAIX
Columbia Select Large Cap Growth Inst	83.4	40.8%	10.7%	7.5%	31.1%	44.8%	22.9%	1.23	0.0%	38.31	104,738	38	2,325	0.85	UMLGX
Marsico Focus	78.8	44.9%	9.5%	1.3%	28.8%	48.7%	24.1%	1.12	0.0%	40.65	246,590	30	859	1.04	MFOCX
T. Rowe Price New America Growth	77.1	38.1%	11.9%	5.7%	29.3%	42.1%	23.6%	1.07	0.3%	32.89	133,772	85	7,525	0.78	PRWAX
Reynolds Blue Chip Growth	76.9	38.6%	11.5%	2.0%	33.2%	41.6%	19.0%	1.18	0.0%	36.90	153,447	317	74	2.01	RBCGX
Fidelity® OTC	76.9	39.2%	10.7%	2.1%	30.1%	44.6%	23.6%	1.15	0.0%	35.46	245,435	174	26,114	0.87	FOCPX
Fidelity® Growth Discovery	75.1	37.8%	10.0%	4.0%	28.3%	42.9%	22.5%	1.04	0.1%	33.90	154,328	171	2,895	0.79	FDSVX
Fidelity® Trend	74.9	39.4%	11.0%	3.2%	28.3%	43.3%	22.8%	1.07	0.2%	40.32	153,999	126	3,042	0.64	FTRNX
Baron Fifth Avenue Growth Retail	74.1	46.4%	8.7%	2.8%	24.3%	47.1%	25.4%	1.09	0.0%	45.87	107,997	34	660	1.00	BFTHX
Fidelity® Leveraged Company Stock	69.4	18.6%	17.2%	12.7%	33.5%	23.2%	11.2%	1.42	0.2%	20.92	40,520	68	2,346	0.78	FLVCX
Value Line Larger Companies Focused Inv	69.3	38.3%	10.4%	4.2%	23.4%	41.8%	21.1%	1.29	0.0%	43.86	96,030	45	389	1.15	VALLX
TCW Select Equities N	69.1	37.8%	10.2%	3.6%	24.3%	41.2%	24.3%	1.06	0.0%	40.98	147,395	33	867	1.00	TGCNX
Guinness Atkinson™ Global Inntrs Inv	68.5	29.5%	12.3%	6.8%	28.1%	33.6%	14.2%	1.11	0.2%	31.55	149,674	33	199	1.24	IWIRX
AB FlexFee US Thematic Advisor	68.4	31.3%	9.5%	8.1%	26.1%	34.2%	18.7%	0.97	0.5%	29.59	42,591	48	171	0.44	FFTYX
USAA Aggressive Growth	66.8	36.7%	10.4%	2.4%	25.1%	39.3%	18.8%	1.11	0.1%	40.82	139,465	71	2,072	0.72	USAUX
Quartile															
The Investment House Growth	65.3	33.8%	9.3%	0.5%	27.7%	37.2%	19.5%	1.16	0.0%	35.84	232,737	46	187	1.43	TIHGX
AMG Managers Brandywine Blue I	65.2	29.0%	10.1%	6.8%	27.0%	31.4%	18.1%	1.03	0.0%	35.97	55,105	38	213	1.15	BLUEX
American Funds Growth Fund of Amer F1	65.2	30.0%	12.3%	5.2%	26.0%	34.0%	17.8%	1.04	0.5%	34.60	130,417	379	251,140	0.67	GFAFX
Homestead Growth	65.0	33.8%	10.3%	3.0%	25.4%	36.7%	21.3%	1.06	0.0%	34.48	228,065	63	308	0.93	HNASX
Fidelity® Capital Appreciation	64.4	28.4%	9.8%	5.3%	26.3%	32.8%	17.2%	1.01	0.5%	30.86	102,410	162	6,029	0.62	FDCAX
Janus Henderson Forty S	64.4	33.0%	9.6%	2.3%	26.0%	36.1%	22.3%	1.00	0.0%	37.74	233,213	41	18,492	1.15	JARTX
Wilshire Large Company Growth Invmt	63.4	34.0%	9.7%	1.6%	24.6%	37.2%	19.0%	1.05	0.0%	35.09	241,489	280	267	1.30	DTLGX
Brown Advisory Sustainable Growth Adv	63.3	33.0%	8.4%	5.9%	21.1%	36.3%	22.8%	0.94	0.0%	37.04	94,005	36	4,438	1.11	BAWAX
T. Rowe Price Growth Stock	62.9	31.6%	10.5%	2.8%	25.5%	34.7%	19.3%	1.08	0.1%	37.04	235,455	86	68,111	0.65	PRGFX
Gabelli Growth AAA	62.9	33.5%	8.8%	1.2%	23.4%	38.3%	22.1%	0.99	0.0%	39.53	297,888	51	982	1.38	GABGX
American Beacon Bridgeway Lg Cp Gr R5	62.8	28.4%	12.9%	5.9%	26.6%	30.3%	16.4%	1.14	0.0%	23.04	55,230	81	220	0.81	BRLGX
T. Rowe Price Tax-Efficient Equity	62.2	29.9%	10.7%	4.5%	25.3%	32.3%	20.8%	1.09	0.1%	35.97	97,060	344	738	0.79	PREFX
Vanguard Diversified Equity Inv	60.7	22.7%	13.8%	8.1%	26.5%	26.1%	15.5%	1.11	0.8%	24.27	69,297	6	2,216	0.35	VDEQX
USAA Growth	60.6	32.2%	9.7%	1.9%	23.6%	35.2%	17.5%	1.05	0.2%	37.59	157,091	95	3,257	0.91	USAAX
Columbia Large Cap Growth Inst	59.4	29.7%	10.2%	2.9%	22.7%	33.8%	19.3%	1.05	0.0%	32.79	212,614	60	4,099	0.78	GEGTX
GuideStone Funds Growth Equity Investor	59.3	30.6%	9.8%	1.7%	23.4%	34.2%	21.1%	1.04	0.0%	34.97	171,900	129	1,987	0.96	GGEZX
Laudus US Large Cap Growth	59.1	32.8%	9.0%	1.5%	21.7%	36.0%	21.8%	1.05	0.1%	38.46	218,532	51	2,989	0.74	LGILX
Monetta	58.7	25.0%	13.8%	3.8%	27.1%	27.8%	15.9%	1.12	0.0%	34.25	225,615	32	75	1.41	MONTX
Fidelity® Focused Stock	58.2	28.9%	10.0%	1.0%	23.1%	34.2%	21.4%	1.05	0.1%	32.26	176,717	46	3,491	0.89	FTQGX
T. Rowe Price Blue Chip Growth	58.2	31.5%	8.2%	0.6%	23.3%	34.4%	20.4%	1.06	0.1%	37.17	253,763	121	94,923	0.69	TRBCX
FundX Aggressive Upgrader	58.0	23.2%	11.8%	4.3%	26.5%	27.2%	12.9%	1.04	0.0%	30.40	124,519	16	39	2.03	HOTFX
Vanguard Capital Opportunity Inv	57.7	17.3%	13.7%	9.9%	27.3%	20.5%	13.1%	1.11	0.6%	26.88	55,345	163	18,648	0.44	VHCOX
Sit Large Cap Growth	57.3	29.0%	10.0%	1.2%	23.1%	33.0%	18.5%	1.05	0.2%	34.48	254,690	66	153	1.00	SNIGX
Median		26.8%	10.4%	3.6%	23.3%	30.1%	18.2%								
Amana Growth Investor	57.1	25.6%	11.1%	3.9%	23.5%	29.8%	19.8%	0.93	0.3%	33.44	118,729	37	2,702	1.02	AMAGX
Janus Henderson Research T	56.0	27.7%	9.7%	1.3%	23.3%	31.4%	19.1%	1.05	0.3%	35.46	196,427	81	18,357	0.80	JAMRX
AMG Managers Montag & Caldwell Growth N	55.9	27.3%	10.5%	3.0%	22.3%	30.6%	18.5%	0.97	0.0%	34.25	176,176	34	524	1.17	MCGFX
Polen Growth Investor	55.0	28.9%	8.9%	1.9%	20.9%	32.2%	23.9%	0.98	0.0%	37.04	212,042	25	9,497	1.23	POLRX
Fidelity® Contrafund®	54.1	28.5%	8.4%	-0.2%	22.0%	32.2%	17.9%	1.05	0.0%	32.79	239,847	368	134,281	0.85	FCNTX
Sextant Growth	53.4	25.9%	9.2%	0.7%	23.3%	29.5%	20.2%	1.01	0.0%	36.23	206,939	36	60	1.20	SSGFX
Brown Advisory Growth Equity Inv	52.5	28.4%	8.9%	1.3%	19.6%	31.5%	23.3%	1.01	0.0%	39.22	106,598	32	3,164	0.84	BIAGX
FundX Upgrader	52.3	20.2%	11.8%	5.5%	24.1%	22.8%	13.9%	1.00	0.0%	33.78	145,678	12	229	1.84	FUNDX

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									
WesMark Growth	51.7	21.6%	10.7%	3.3%	23.8%	24.7%	13.0%	1.07	0.1%	28.65	149,507	52	368	1.15	WMKGX
American Funds Growth Portfolio F1	51.6	18.6%	11.6%	6.0%	23.0%	22.7%	12.6%	0.99	0.7%	30.49	76,353	7	12,114	0.75	GWPFX
Fidelity® Disciplined Equity	51.1	24.5%	9.5%	2.8%	20.3%	27.9%	14.4%	1.00	0.4%	30.86	129,445	139	1,739	0.51	FDEQX
Fidelity® Stock Selec All Cp	50.1	18.4%	11.9%	5.7%	22.1%	22.2%	13.0%	1.08	0.7%	24.51	77,149	514	10,381	0.63	FDSSX
Buffalo Large Cap	49.8	23.6%	8.8%	1.6%	21.6%	26.6%	17.1%	0.98	0.2%	35.46	175,212	55	105	0.95	BUFEX
Meridian Enhanced Equity Legacy	49.4	21.8%	7.5%	5.4%	20.3%	23.8%	21.3%	1.17	0.0%	25.32	34,835	108	60	1.26	MEIFX
BMO Large-Cap Growth Y	49.2	22.6%	9.4%	2.4%	21.6%	25.2%	15.7%	1.01	0.4%	28.82	139,643	68	468	0.79	MASTX
Commerce Growth	49.1	23.5%	9.3%	2.0%	20.6%	26.5%	18.6%	0.97	0.4%	35.21	178,861	64	218	0.76	CFGRX
BNY Mellon Large Cap Securities Inc	48.5	21.8%	9.6%	2.3%	21.2%	25.0%	15.6%	0.97	0.7%	27.47	203,395	47	1,529	0.72	DREVV
Buffalo Growth	48.4	22.6%	10.5%	2.5%	20.3%	25.6%	17.7%	1.01	0.2%	38.61	202,429	53	197	0.93	BUFGX
Calvert Equity A	47.3	21.8%	9.7%	5.4%	17.4%	24.4%	20.6%	0.85	0.0%	38.17	92,204	83	5,692	0.99	CSIEY
Government Street Equity	47.0	18.8%	10.7%	4.5%	20.4%	22.1%	14.1%	0.96	0.8%	26.95	163,778	64	68	0.92	GVEQX
Bridges Investment	46.8	21.2%	10.4%	0.9%	21.3%	24.6%	16.1%	1.10	0.2%	33.22	276,619	47	232	0.80	BRGIX
FPA US Value	46.5	21.0%	8.0%	0.4%	22.0%	24.2%	14.2%	1.08	0.1%	35.21	326,428	66	78	1.22	FPPFX
Fidelity® Independence	46.5	24.2%	8.1%	0.5%	19.0%	27.0%	15.6%	0.99	0.4%	35.84	188,613	72	4,297	0.67	FDFFX
Sequoia	46.2	18.7%	12.0%	4.3%	21.7%	20.2%	14.6%	1.12	0.0%	27.17	62,446	30	4,319	1.00	SEQUX
DF Dent Premier Growth Investor	45.7	23.5%	10.5%	4.2%	16.4%	25.1%	21.2%	1.04	0.0%	40.00	45,994	41	399	0.99	DFDPX
Schwab Large-Cap Growth	45.3	23.1%	8.4%	-1.3%	20.2%	26.4%	14.7%	1.07	0.1%	33.67	221,735	105	232	0.99	SWLSX
BNY Mellon Appreciation Investor	45.3	18.8%	9.7%	2.0%	20.4%	22.9%	15.3%	0.93	0.6%	28.74	271,321	50	2,094	0.89	DGAGX
Green Century Equity Individual Investor	45.2	18.2%	10.8%	3.7%	20.2%	21.3%	14.4%	0.97	0.4%	26.53	134,663	365	409	1.25	GCEQX
Manning & Napier Equity Series S	45.2	19.0%	11.2%	4.6%	17.0%	23.6%	16.1%	0.99	0.2%	28.82	75,679	75	68	1.06	EXEYX
North Country Equity Growth	45.0	20.7%	9.1%	1.5%	19.7%	23.9%	15.4%	0.99	0.3%	30.12	264,057	74	154	1.04	NCEGX
Vanguard PRIMECAP Inv	44.8	11.4%	11.7%	6.5%	23.3%	15.0%	12.2%	1.03	1.0%	24.39	108,801	154	67,274	0.38	VPMCX
PRIMECAP Odyssey Growth	44.6	10.8%	12.5%	8.4%	22.6%	13.6%	9.6%	1.19	0.4%	24.63	38,929	154	9,588	0.65	POGRX
Weitz Value Investor	44.3	15.9%	9.7%	5.7%	20.6%	18.0%	14.3%	0.98	0.0%	31.55	110,077	28	875	1.08	WVALX
Fidelity®	44.2	22.3%	7.9%	0.2%	17.9%	26.1%	15.8%	0.94	0.6%	30.03	238,979	111	5,236	0.48	FFIDX
American Century Disciplined Growth Inv	43.4	26.2%	7.3%	-2.2%	16.6%	29.0%	15.7%	0.99	0.0%	35.97	202,027	131	478	1.01	ADSIX
YCG Enhanced	42.3	11.6%	12.3%	7.1%	20.7%	14.5%	15.8%	0.97	0.1%	30.03	91,863	63	421	1.19	YCGEX
Brown Advisory Flexible Equity Inv	41.7	15.6%	10.9%	2.6%	20.3%	18.8%	15.5%	1.08	0.4%	25.77	150,805	46	586	0.72	BIAFX
Nicholas	41.5	15.0%	10.4%	4.7%	18.5%	18.3%	15.0%	0.98	0.4%	29.24	118,026	64	3,209	0.72	NICSX
Monetta Core Growth	41.3	16.2%	11.1%	1.3%	20.8%	19.3%	13.8%	1.06	0.2%	29.15	262,358	17	56	1.29	MYIFX
American Funds AMCAP F1	41.2	16.1%	10.0%	4.1%	17.1%	20.1%	13.2%	0.97	0.4%	33.44	91,728	201	78,436	0.72	AMPFX
Jensen Quality Growth J	40.9	13.9%	9.7%	4.8%	18.8%	17.4%	14.5%	0.88	0.9%	28.99	171,577	29	10,085	0.85	JENSX
Provident Trust Strategy	39.1	16.5%	9.2%	5.5%	16.2%	17.5%	13.7%	0.81	0.4%	25.91	174,653	16	237	1.00	PROVX
Chase Growth N	37.4	14.0%	9.8%	1.2%	19.0%	17.2%	11.3%	0.98	0.0%	30.21	103,427	40	74	1.30	CHASX
Ave Maria Growth	36.2	14.3%	10.7%	3.6%	16.0%	16.6%	15.9%	1.05	0.0%	31.65	44,579	32	927	0.94	AVEGX
Davenport Core	33.5	9.8%	10.8%	4.1%	17.2%	12.2%	11.6%	0.99	0.4%	30.77	145,111	47	697	0.89	DAVPX
Weitz Partners Value Investor	32.0	3.8%	10.2%	8.1%	18.9%	5.1%	7.5%	1.14	0.0%	30.21	28,697	34	495	1.09	WPVLX
Akre Focus Retail	26.5	17.0%	9.9%	-0.9%	9.4%	18.0%	18.3%	0.88	0.0%	39.37	62,232	22	15,208	1.31	AKREX

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	77.7	41.7%	11.2%	1.8%	28.8%	47.2%	25.5%	1.10	0.6%	35.21	358,409	104	149,117	0.20	QQQ
Fidelity® NASDAQ Composite Tr Stk ETF	75.1	36.6%	11.8%	3.3%	28.8%	43.0%	22.5%	1.12	1.4%	30.58	145,306	1032	3,346	0.21	ONEQ
First Trust NASDAQ-100 Equal Wtd ETF	69.7	31.0%	13.8%	8.2%	25.8%	35.7%	19.4%	1.09	0.4%	31.65	64,213	104	1,140	0.59	QDSW
Vanguard Growth ETF	67.4	34.6%	10.4%	2.0%	26.7%	38.6%	21.6%	1.07	0.7%	36.23	235,926	259	140,969	0.04	VUG
Vanguard Mega Cap Growth ETF	66.9	35.6%	9.7%	0.3%	26.6%	40.0%	22.3%	1.07	0.6%	36.50	375,468	102	9,950	0.07	MGK
Schwab US Large-Cap Growth ETF™	65.9	33.3%	10.1%	2.7%	26.3%	36.9%	21.8%	1.05	0.6%	37.59	298,148	227	13,139	0.04	SCHG
Vanguard Russell 1000 Growth ETF	64.1	32.5%	10.1%	1.7%	25.9%	36.4%	21.4%	1.06	0.7%	33.56	233,552	452	8,734	0.08	VONG
iShares Morningstar Large-Cap Growth ETF	63.9	34.9%	10.6%	1.0%	23.6%	39.4%	22.9%	1.06	0.4%	43.48	193,379	45	1,889	0.25	JKE
iShares Russell 1000 Growth ETF	63.8	32.4%	10.3%	1.7%	26.0%	36.2%	21.3%	1.06	0.7%	35.71	249,985	449	62,900	0.19	IWF
iShares Russell Top 200 Growth ETF	62.6	33.0%	9.4%	-0.6%	25.6%	37.6%	22.0%	1.05	0.7%	35.84	436,444	111	3,339	0.20	IWY
Invesco S&P 500® Pure Growth ETF	57.7	23.8%	12.1%	7.3%	23.9%	26.6%	14.5%	1.14	0.6%	28.99	49,981	116	2,733	0.35	RPG
Vanguard S&P 500 Growth ETF	57.6	28.4%	9.9%	1.6%	24.0%	32.1%	19.1%	1.01	0.9%	31.35	249,668	284	4,683	0.10	VOOG
Invesco Dynamic Large Cap Growth ETF	57.5	27.3%	8.6%	2.8%	23.6%	31.2%	17.3%	0.96	0.3%	40.16	150,717	52	763	0.56	PWB
SPDR® Portfolio S&P 500 Growth ETF	57.3	28.4%	9.7%	1.5%	23.8%	31.9%	19.1%	1.01	1.0%	33.56	263,967	283	9,322	0.04	SPYG
iShares S&P 500 Growth ETF	56.9	28.1%	9.5%	1.4%	23.7%	31.8%	19.0%	1.01	1.1%	33.56	263,993	286	31,798	0.18	IVW
iShares MSCI USA Momentum Factor ETF	54.3	25.5%	10.6%	2.0%	24.6%	27.7%	16.3%	1.00	1.0%	41.67	166,941	129	12,905	0.15	MTUM
Invesco S&P 500 GARP ETF	47.1	9.1%	13.4%	10.8%	24.0%	12.3%	15.8%	1.24	1.2%	19.57	35,401	76	268	0.34	SPGP

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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									

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	99.0	26.2%	24.2%	16.7%	54.9%	27.5%	15.6%	2.00	0.0%	11.98	18,505	48	2,164	1.49	LGOAX
Royce Opportunity Svc	91.5	15.6%	23.2%	24.3%	47.6%	19.6%	6.0%	1.66	0.0%	15.60	855	253	1,224	1.49	RYOFX
Bridgeway Ultra-Small Company	89.0	19.8%	24.0%	21.3%	43.3%	24.3%	4.0%	1.66	1.0%	8.58	101	214	75	2.06	BRUSX
Bridgeway Ultra-Small Company Market	86.1	13.9%	24.9%	22.8%	42.2%	21.1%	3.0%	1.61	1.1%	na	112	519	191	0.94	BRSIX
Hennessy Cornerstone Growth Investor	77.8	12.0%	17.7%	18.4%	42.8%	16.5%	2.3%	1.54	0.0%	14.16	3,934	53	146	1.34	HFCGX
Hennessy Cornerstone Mid Cap 30 Inv	74.0	17.6%	12.6%	15.1%	40.0%	18.9%	2.3%	1.56	0.0%	12.55	4,983	32	369	1.36	HFM DX
Janus Henderson Contrarian T	70.1	21.9%	12.9%	14.5%	32.1%	23.6%	18.8%	1.21	0.6%	21.98	19,870	45	3,604	0.81	JSVAX
Neuberger Berman Intrinsic Value A	68.3	13.6%	20.3%	17.4%	32.4%	18.4%	8.4%	1.46	0.0%	22.52	2,615	95	742	1.37	NINAX
Towle Deep Value	68.2	-2.3%	19.7%	22.7%	45.3%	0.2%	-6.2%	2.14	1.0%	9.34	1,720	31	99	1.17	TDVFX
Aegis Value I	68.0	8.6%	12.7%	2.9%	36.8%	28.3%	7.0%	1.72	0.2%	na	272	39	121	1.50	AVALX
Paradigm Value	65.4	8.8%	18.4%	19.7%	33.3%	12.4%	8.7%	1.34	0.0%	25.51	2,795	61	56	1.51	PVFAX
Meridian Contrarian Legacy	65.2	14.1%	16.4%	16.8%	30.3%	18.2%	9.8%	1.35	0.7%	21.83	5,440	75	607	1.12	MVALX
USAA Small Cap Stock	64.6	11.5%	18.5%	17.6%	32.2%	14.7%	8.6%	1.37	0.2%	16.47	2,087	608	1,358	1.13	USCAX
AMG SouthernSun Small Cap N	61.4	7.1%	16.3%	15.7%	34.4%	11.2%	2.6%	1.47	0.0%	22.99	2,989	27	228	1.25	SSSFX
Vulcan Value Partners Small Cap	60.1	-9.4%	25.8%	27.9%	36.4%	-4.2%	2.0%	1.67	0.4%	22.47	2,046	29	662	1.26	VVPSX
Bridgeway Small-Cap Value	58.6	2.5%	16.9%	18.1%	35.8%	4.8%	0.7%	1.39	2.3%	12.61	1,064	109	39	0.94	BRVSX
Hodges Small Cap Retail	58.4	6.7%	16.1%	15.9%	32.4%	10.1%	2.9%	1.67	0.0%	14.49	2,409	51	175	1.31	HDPSX
Fidelity® Small Cap Value	57.5	3.0%	19.9%	18.9%	32.7%	5.9%	1.6%	1.29	0.6%	13.39	2,516	102	2,158	0.96	FCPVX
Fidelity® Value	56.7	2.1%	18.1%	18.2%	33.1%	5.4%	4.2%	1.48	1.1%	17.51	6,946	218	6,156	0.58	FDVLX
Madison Small Cap Y	55.7	13.6%	15.4%	13.9%	27.2%	14.7%	7.6%	1.31	0.1%	22.27	3,602	55	256	1.21	BVAOX
GuideStone Funds Small Cap Equity Inv	54.5	10.5%	17.4%	14.5%	27.5%	12.5%	6.6%	1.33	0.0%	16.95	2,077	661	674	1.25	GSCZX
Columbia Select Mid Cap Value Instl	52.6	2.6%	16.2%	16.2%	29.5%	6.9%	5.8%	1.26	1.0%	19.34	14,695	51	2,214	0.92	NAMAX
Quartile															
Longleaf Partners Small-Cap	51.8	-0.4%	13.2%	10.3%	37.8%	3.7%	4.1%	1.83	2.6%	12.61	3,649	17	1,821	0.93	LLSCX
Wasatch Small Cap Value	51.4	4.5%	17.6%	14.5%	29.9%	6.9%	5.7%	1.45	0.5%	19.84	2,128	65	1,262	1.20	WMCVX
Vanguard Selected Value Inv	50.4	-0.5%	18.4%	16.5%	31.6%	2.3%	1.7%	1.46	1.6%	12.02	6,252	131	5,690	0.33	VASVX
Fidelity® Value Strategies	50.1	1.1%	15.7%	17.6%	28.7%	3.9%	4.5%	1.36	1.3%	17.83	8,973	89	788	0.74	FSLSX
Perritt Ultra MicroCap	50.0	6.9%	19.0%	14.7%	29.0%	6.3%	-4.7%	1.32	0.0%	16.86	90	72	14	1.83	PREOX
T. Rowe Price Small-Cap Value	49.8	3.7%	13.7%	14.7%	28.6%	6.6%	4.5%	1.23	0.6%	17.42	2,113	293	10,921	0.83	PRSVX
Adirondack Small Cap	49.1	-3.9%	19.5%	16.8%	31.2%	1.1%	-4.9%	1.54	0.0%	10.91	853	50	55	1.36	ADKSX
Ariel Fund Investor	48.9	1.2%	18.2%	17.1%	27.7%	4.2%	3.0%	1.46	0.8%	14.03	5,552	38	1,944	1.02	ARGFX
Northern Small Cap Core I	48.9	6.0%	16.5%	14.7%	25.9%	8.2%	5.2%	1.25	0.7%	17.21	1,772	1613	473	0.60	NSGRX
Cambiar SMID Investor	47.9	4.3%	15.2%	15.7%	26.1%	6.1%	10.5%	1.21	0.4%	20.41	7,985	39	72	0.91	CAMMX
Perritt MicroCap Opportunities Investor	47.6	-0.1%	17.6%	11.5%	30.9%	5.1%	-3.6%	1.49	0.0%	16.21	204	90	63	1.38	PRCGX
Heartland Value Investor	47.5	4.5%	15.1%	11.3%	28.8%	7.5%	2.4%	1.35	0.3%	12.15	769	121	656	1.10	HRTVX
AMG Managers Skyline Special Equities N	47.1	-2.8%	16.3%	17.0%	30.8%	-0.6%	0.0%	1.55	0.2%	18.90	1,811	56	384	1.18	SKSEX
Intrepid Endurance Investor	46.8	12.2%	12.8%	9.9%	22.6%	14.3%	4.4%	0.80	0.7%	25.91	4,386	47	63	1.39	ICMAX
Fidelity® Small Cap Discovery	45.3	1.2%	16.6%	13.5%	27.9%	3.9%	3.6%	1.41	0.5%	15.75	2,973	85	2,487	0.61	FSCRX
FAM Dividend Focus Fund Investor	44.5	9.6%	10.0%	9.9%	21.2%	13.4%	13.3%	0.97	0.3%	31.35	21,878	28	497	1.29	FAMEX
TETON Westwood Mighty Mites AAA	43.8	0.5%	17.6%	14.0%	26.8%	3.1%	0.2%	1.19	0.0%	19.61	651	378	630	1.43	WEMMX
Boston Partners Small Cap Value II Inv	43.3	-5.8%	18.3%	15.3%	31.5%	-3.4%	0.2%	1.47	0.9%	13.70	2,353	151	710	1.24	BPSCX
Fidelity® Mid-Cap Stock	42.4	5.6%	13.3%	11.5%	23.5%	7.4%	7.7%	1.12	0.8%	17.57	7,805	182	6,721	0.92	FMCSX
FPA Queens Road Small Cap Value	41.9	5.2%	12.7%	13.2%	21.3%	7.5%	5.8%	0.97	0.0%	15.50	2,330	49	186	1.04	QRSVX
Schwab Small-Cap Equity	41.4	0.1%	15.8%	12.6%	27.2%	1.5%	1.1%	1.37	0.1%	14.79	1,744	327	572	1.09	SWSCX
Median		1.2%	15.7%	13.5%	25.4%	3.9%	3.0%								
Ariel Appreciation Investor	41.3	1.1%	15.1%	14.0%	24.0%	3.3%	3.0%	1.29	0.9%	16.45	10,033	43	1,147	1.14	CAAPX
Cambiar Small Cap Inv	41.1	2.8%	13.7%	12.8%	22.9%	5.3%	5.3%	1.29	0.4%	22.73	2,666	50	91	1.10	CAMSX
Monteagle Opportunity Equity Inv	41.0	7.1%	13.0%	10.1%	21.7%	9.2%	5.7%	1.08	0.5%	20.66	8,346	102	30	1.50	HEQFX
Parnassus Mid-Cap	40.9	9.2%	10.6%	8.7%	20.9%	11.3%	9.4%	0.97	0.5%	29.07	18,243	45	6,703	0.99	PARMX
Seven Canyons Strategic Income Investor	40.6	-1.5%	8.5%	9.9%	28.8%	1.9%	4.8%	1.13	1.4%	20.45	1,098	63	29	1.40	WASIX
GoodHaven	40.5	3.0%	11.0%	7.8%	24.8%	7.9%	4.3%	1.10	1.2%	16.34	21,080	34	85	1.10	GOODX
Vanguard Strategic Small-Cap Equity Inv	40.3	0.6%	16.4%	11.5%	25.4%	3.4%	2.7%	1.42	1.2%	14.75	2,273	508	1,161	0.26	VSTCX
Vanguard Explorer Value Inv	40.2	-4.9%	17.5%	14.9%	26.5%	-1.2%	2.0%	1.44	1.5%	18.21	2,706	119	645	0.55	VEVFX
Fidelity® Low-Priced Stock	40.0	3.3%	13.4%	10.3%	22.3%	7.4%	5.7%	1.07	1.6%	12.45	7,937	812	26,160	0.78	FLPSX
Heartland Value Plus Investor	39.9	4.6%	18.1%	12.8%	18.4%	8.7%	5.2%	1.20	1.4%	20.24	1,752	47	367	1.19	HRVIX
Pax Small Cap Investor	39.8	2.0%	14.1%	13.1%	22.8%	3.9%	2.3%	1.14	0.0%	17.01	1,898	61	424	1.20	PXSCX
Artisan Mid Cap Value Investor	39.2	-0.6%	15.5%	12.4%	24.6%	2.2%	2.5%	1.35	0.5%	16.31	11,589	51	1,645	1.21	ARTQX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Strategic Equity Inv	38.9	3.3%	13.1%	10.5%	23.1%	5.4%	5.1%	1.30	1.3%	16.69	6,472	437	6,473	0.17	VSEQX
Touchstone Mid Cap Z	38.7	8.7%	11.4%	9.3%	19.2%	10.2%	13.0%	1.01	0.6%	25.71	12,080	32	4,564	1.21	TMCTX
FMI Common Stock Investor	38.6	0.1%	17.2%	14.4%	22.1%	2.2%	4.5%	1.10	0.4%	18.73	4,364	37	817	1.01	FMIMX
T. Rowe Price Mid-Cap Value	37.8	4.0%	13.4%	7.9%	21.6%	8.3%	3.8%	1.17	1.4%	18.05	9,594	99	12,972	0.78	TRMCX
Mairs & Power Small Cap	37.1	1.3%	16.1%	12.4%	20.3%	4.3%	4.1%	1.26	0.4%	19.92	2,199	50	353	1.05	MSCFX
CornerCap Small-Cap Value Investor	36.1	-3.5%	15.9%	13.5%	24.0%	-1.5%	1.1%	1.33	0.5%	13.05	1,338	282	150	1.30	CSCVX
Dean Small Cap Value	35.8	-8.1%	14.0%	14.0%	25.9%	-4.2%	-1.7%	1.34	1.4%	11.61	1,366	81	149	1.16	DASCX
Weitz Hickory	34.3	2.0%	11.3%	10.9%	19.8%	3.7%	6.4%	1.15	0.0%	25.25	6,535	35	200	1.09	WEHIX
AMG River Road Small Cap Value N	34.3	-4.4%	16.0%	12.4%	23.8%	-2.0%	5.0%	1.19	0.0%	10.76	1,788	60	650	1.38	ARSVX
Pinnacle Value	34.2	-3.4%	8.2%	10.6%	23.5%	0.2%	-2.0%	0.76	0.0%	9.33	213	53	29	1.24	PVFIX
Foundry Partners Fdmtrl Sm Cp Val Inv	33.7	-7.8%	16.4%	14.6%	23.9%	-4.8%	-2.6%	1.41	1.3%	13.35	2,377	107	257	1.33	DRSVX
Sterling Capital Stratton SmCp Val Instl	33.5	-3.9%	15.7%	13.5%	21.0%	-1.0%	0.4%	1.29	0.6%	16.56	4,774	44	519	0.99	STSCX
AMG River Road Small-Mid Cap Value N	33.3	-4.4%	15.3%	12.0%	23.3%	-2.0%	6.0%	1.24	0.1%	10.96	2,895	59	213	1.34	ARSMX
AMG Managers Fairpointe Mid Cap N	32.7	-0.6%	14.7%	9.2%	21.6%	2.0%	-1.8%	1.34	0.9%	20.75	7,954	42	500	1.15	CHTTX
Crawford Small Cap Dividend	32.1	-2.8%	14.0%	12.1%	20.5%	-0.6%	2.7%	1.14	1.2%	21.46	2,231	75	262	0.99	CDOFX
CRM Small Cap Value Inv	31.7	-10.9%	18.5%	17.6%	22.1%	-7.9%	-1.7%	1.43	0.2%	16.31	1,705	43	273	1.17	CRMSX
Kirr Marbach Partners Value	31.6	-1.9%	15.4%	10.8%	21.6%	-0.8%	1.1%	1.34	0.0%	25.91	13,461	39	65	1.45	KMVAX
Royce Dividend Value Svc	31.6	-0.9%	12.9%	9.5%	20.1%	1.9%	3.2%	1.23	0.8%	18.35	4,839	69	75	1.34	RYDVX
Fidelity® Mid Cap Value	31.2	-3.7%	14.0%	11.8%	20.2%	-0.9%	-0.8%	1.26	1.9%	12.33	8,329	81	1,216	0.46	FSMVX
Northern Small Cap Value	30.6	-8.5%	15.9%	13.8%	22.7%	-5.9%	-1.8%	1.30	1.2%	13.09	1,625	579	2,664	1.00	NOSGX
Royce Small-Cap Value Service	30.6	-12.0%	16.0%	14.5%	25.8%	-9.7%	-1.5%	1.44	0.7%	13.39	1,216	92	122	1.49	RYVFX
Ave Maria Value	29.9	0.0%	13.8%	7.8%	19.5%	2.5%	3.9%	1.14	0.0%	20.28	9,061	48	244	1.14	AVEMX
Meeder Quantex Retail	29.8	-9.5%	14.5%	12.6%	24.8%	-7.5%	-1.9%	1.52	0.9%	16.23	5,404	94	42	1.53	FLCGX
Walhausen Small Cap Value	29.2	-7.1%	13.4%	11.6%	22.6%	-5.0%	-3.4%	1.37	0.1%	14.53	962	60	159	1.21	WSCVX
Prospector Opportunity	28.3	0.8%	12.8%	8.1%	16.4%	3.7%	6.6%	0.94	1.0%	17.24	10,180	80	221	1.26	POPFX
Sterling Capital Stratton MdCp Val Instl	28.2	-2.0%	11.9%	9.1%	18.4%	0.7%	2.9%	1.10	0.9%	19.53	10,887	53	61	0.92	STRGX
Reinhart Mid Cap PMV Adv	26.1	-6.1%	14.4%	10.9%	18.7%	-3.5%	1.7%	1.29	0.9%	17.09	9,470	42	186	1.06	RPMVX
Pear Tree Polaris Small Cap Ord	25.8	-11.0%	16.4%	13.2%	20.0%	-7.3%	-0.8%	1.42	0.6%	16.34	1,548	58	76	1.64	USBNX
James Small Cap	25.6	-8.4%	13.3%	12.5%	20.1%	-7.1%	-6.1%	1.36	0.0%	14.31	2,043	55	34	1.51	JASCX
AllianzGI Mid-Cap Value A	25.2	-2.3%	10.7%	8.0%	16.8%	0.4%	2.0%	1.13	1.1%	21.37	18,499	131	1,400	1.00	PQNAX
Huber Capital Small Cap Value Inv	24.8	-12.4%	21.1%	15.6%	20.2%	-11.0%	-1.5%	1.49	0.1%	11.44	1,282	40	42	1.75	HUSIX
Brown Advisory Sm-Cp Fundamental Val Inv	17.5	-11.5%	12.5%	8.2%	19.3%	-9.9%	-1.8%	1.29	0.5%	15.58	2,058	62	943	1.39	BIAUX

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

iShares Micro-Cap ETF	71.4	12.3%	20.5%	18.3%	34.6%	18.6%	5.9%	1.43	1.0%	13.97	536	1263	956	0.60	IWC
Vanguard Russell 2000 ETF	62.6	10.7%	18.4%	17.1%	31.6%	13.9%	7.2%	1.35	1.0%	17.33	1,894	2075	3,248	0.10	VTWO
iShares Russell 2000 ETF	61.7	10.5%	18.2%	16.9%	31.3%	13.6%	7.0%	1.35	1.1%	18.76	2,197	2015	53,332	0.19	IWM
Schwab US Small-Cap ETF™	59.8	10.0%	17.9%	16.1%	30.6%	13.0%	7.1%	1.37	1.2%	19.42	3,034	1749	12,319	0.04	SCHA
Vanguard Small-Cap ETF	57.0	10.8%	15.8%	15.2%	28.5%	13.2%	8.7%	1.30	1.2%	20.28	4,694	1411	107,889	0.05	VB
Vanguard Mid-Cap ETF	52.5	13.5%	13.4%	11.5%	24.8%	16.3%	10.9%	1.15	1.5%	24.69	19,397	349	129,334	0.04	VO
Vanguard S&P Small-Cap 600 ETF	51.9	3.1%	18.2%	15.7%	30.1%	6.1%	4.7%	1.36	1.3%	18.38	1,557	605	2,669	0.10	VIOO
iShares Russell Mid-Cap ETF	51.5	11.7%	13.8%	12.3%	25.1%	14.1%	10.1%	1.17	1.4%	24.81	16,046	824	24,304	0.19	IWR
SPDR® S&P 600 Small Cap ETF	51.4	2.9%	18.3%	15.6%	29.9%	6.0%	4.6%	1.36	1.2%	19.92	1,804	602	1,277	0.15	SLY
iShares Core S&P Small-Cap ETF	51.2	2.8%	18.2%	15.6%	29.7%	5.9%	4.8%	1.36	1.4%	19.96	1,801	608	53,714	0.06	IJR
Schwab US Mid-Cap ETF™	49.9	8.9%	15.2%	13.2%	25.9%	10.8%	8.5%	1.26	1.4%	22.94	8,759	506	7,823	0.04	SCHM
Schwab Fundamental US Small Company ETF	49.4	1.0%	18.8%	16.0%	29.9%	3.5%	3.5%	1.41	1.3%	19.42	2,873	930	3,632	0.25	FNDA
Vanguard Russell 2000 Value ETF	48.8	-2.9%	19.2%	17.8%	30.5%	0.5%	0.8%	1.39	1.5%	13.39	1,458	1491	592	0.15	VTWV
iShares Russell 2000 Value ETF	48.1	-3.1%	19.1%	17.7%	30.2%	0.2%	0.6%	1.39	1.8%	14.71	1,699	1459	11,415	0.24	IWN
WisdomTree US MidCap Earnings ETF	47.3	-0.6%	16.8%	16.7%	29.1%	1.5%	3.0%	1.44	1.5%	17.76	5,204	544	612	0.38	EZM
Vanguard Small-Cap Value ETF	47.1	-0.9%	17.4%	16.6%	28.6%	1.9%	2.4%	1.36	1.9%	15.63	3,879	912	34,606	0.07	VBR
WisdomTree US SmallCap Earnings ETF	46.9	-4.5%	18.0%	15.9%	32.6%	-1.6%	1.1%	1.57	1.3%	14.27	1,292	830	468	0.38	EES
iShares Core S&P Mid-Cap ETF	46.6	6.7%	14.3%	13.0%	24.0%	9.7%	6.2%	1.25	1.5%	24.04	5,856	404	52,287	0.05	IJH
Vanguard S&P Mid-Cap 400 ETF	46.5	6.6%	14.2%	13.1%	23.9%	9.6%	6.1%	1.25	1.3%	21.28	5,238	402	2,382	0.10	IVOO
iShares Morningstar Small-Cap Value ETF	46.5	-5.7%	20.8%	19.5%	29.7%	-2.7%	-2.0%	1.55	2.4%	13.42	4,244	239	318	0.30	JKL
SPDR® S&P MIDCAP 400 ETF Trust	46.5	6.6%	14.3%	13.0%	23.9%	9.6%	6.1%	1.25	1.2%	21.28	5,238	400	17,271	0.23	MDY
SPDR® S&P 600 Small Cap Value ETF	46.4	-4.4%	19.2%	17.1%	30.9%	-1.6%	1.1%	1.47	1.6%	16.00	1,486	456	2,686	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	46.2	-4.5%	19.2%	17.1%	30.8%	-1.7%	1.1%	1.47	1.5%	15.11	1,274	456	727	0.15	VIOV
iShares S&P Small-Cap 600 Value ETF	46.2	-4.5%	19.2%	17.2%	30.8%	-1.8%	1.0%	1.47	1.7%	16.08	1,483	462	6,187	0.18	IJS
Invesco S&P MidCap Value with Momt ETF	43.7	-2.1%	16.0%	15.2%	27.4%	1.1%	5.0%	1.30	1.5%	14.10	3,847	79	51	0.39	XMVM

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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									
Timothy Plan US Large/Mid Cap Core ETF	40.5	10.0%	11.1%	8.8%	19.9%	11.8%	na	na	0.8%	26.39	19,797	330	168	0.52	TPLC
SPDR® S&P 400 Mid Cap Value ETF	40.2	-2.7%	16.6%	15.4%	24.5%	0.3%	2.8%	1.38	1.9%	18.69	4,778	296	1,493	0.15	MDVY
Vanguard S&P Mid-Cap 400 Value ETF	39.8	-2.7%	16.7%	15.3%	24.2%	0.2%	2.7%	1.38	1.8%	15.85	4,163	295	682	0.15	IVOV
iShares S&P Mid-Cap 400 Value ETF	39.7	-2.9%	16.6%	15.3%	24.2%	0.1%	2.6%	1.38	2.0%	18.69	4,777	297	5,385	0.18	IJJ
iShares Russell Mid-Cap Value ETF	39.5	0.2%	14.1%	12.6%	23.7%	3.2%	4.1%	1.22	2.1%	21.65	14,057	701	11,638	0.24	IWS
iShares Morningstar Mid-Cap Value ETF	34.3	-6.6%	16.0%	13.7%	24.4%	-3.9%	1.8%	1.27	3.0%	18.76	17,783	166	385	0.30	JKI
Alpha Architect US Quantitative Val ETF	29.4	-9.2%	15.0%	12.4%	25.1%	-8.0%	-1.3%	1.54	1.8%	15.13	12,464	42	135	0.49	QVAL
Invesco High Yield Eq Div Achiev™ ETF	28.5	-7.7%	13.5%	14.0%	19.3%	-4.7%	2.2%	1.11	4.5%	17.24	12,995	52	731	0.52	PEY
WisdomTree US MidCap Dividend ETF	25.9	-9.5%	14.1%	12.1%	21.1%	-7.3%	1.2%	1.28	2.7%	19.42	7,432	333	2,710	0.38	DON
WisdomTree US SmallCap Dividend ETF	25.7	-11.1%	15.3%	12.0%	22.9%	-9.1%	-2.4%	1.34	2.9%	15.50	1,690	635	1,532	0.38	DES
Invesco S&P MidCap Low Volatility ETF	1.4	-13.4%	9.5%	5.0%	8.5%	-12.1%	1.8%	0.88	2.7%	23.58	5,479	83	1,756	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

Baron Partners Retail	242.8	114.7%	30.8%	14.6%	102.1%	126.2%	44.4%	2.06	0.0%	41.15	65,086	31	5,888	2.22	BPTRX
Morgan Stanley Inst Discovery A	217.8	133.3%	19.0%	22.1%	66.7%	129.0%	53.8%	1.59	0.0%	na	22,663	57	4,382	1.00	MACGX
Baron Focused Growth Retail	197.3	95.4%	24.7%	11.1%	81.0%	105.2%	37.4%	1.77	0.0%	46.08	46,523	24	568	1.35	BFGFX
Driehaus Micro Cap Growth	152.6	64.6%	21.8%	23.9%	56.4%	72.3%	31.8%	1.61	0.1%	na	1,576	133	329	1.48	DMCRX
Delaware Smid Cap Growth A	147.8	79.4%	16.9%	19.2%	51.6%	77.0%	36.6%	1.49	0.0%	38.76	9,158	42	4,496	1.10	DFCIX
Needham Small Cap Growth Retail	126.2	53.6%	22.1%	22.3%	42.9%	61.0%	28.1%	1.34	0.0%	na	717	51	200	1.90	NESGX
Wasatch Micro Cap	116.1	48.6%	17.4%	17.9%	41.3%	56.8%	30.0%	1.47	0.0%	na	1,264	75	1,054	1.66	WMICX
Wasatch Ultra Growth	111.4	55.8%	12.5%	13.7%	33.1%	64.6%	33.5%	1.38	0.0%	na	3,526	88	2,490	1.25	WAMCX
Baron Discovery Retail	106.8	50.7%	14.6%	13.9%	41.1%	51.8%	24.1%	1.46	0.0%	na	2,432	72	1,136	1.35	BDDFX
Hodges Retail	104.8	20.9%	19.7%	25.5%	54.1%	25.2%	1.1%	2.05	0.0%	na	3,976	42	156	1.15	HDPMX
Eventide Gilead N	102.8	48.7%	12.6%	16.3%	36.0%	50.5%	26.2%	1.28	0.0%	35.97	16,402	78	4,244	1.38	ETGLX
Wasatch Small Cap Growth Investor	101.1	41.3%	16.1%	16.1%	38.6%	46.4%	27.2%	1.39	0.0%	35.21	3,726	66	2,983	1.17	WAAEX
Artisan Small Cap Investor	100.9	49.8%	16.0%	16.2%	34.5%	50.3%	28.9%	1.29	0.0%	na	6,031	65	3,071	1.21	ARTSX
Buffalo Small Cap	96.7	45.4%	12.9%	14.7%	33.6%	48.4%	24.3%	1.41	0.0%	25.58	2,833	79	833	1.02	BUFSX
T. Rowe Price New Horizons	94.0	50.6%	10.8%	12.1%	30.9%	51.0%	29.5%	1.12	0.0%	41.32	13,391	172	37,984	0.76	PRNHX
Artisan Mid Cap Investor	92.4	49.9%	11.8%	11.7%	29.0%	51.7%	25.7%	1.12	0.0%	41.49	21,605	75	6,629	1.19	ARTMX
Fiera Capital Small/Mid-Cap Growth Instl	85.9	33.9%	13.5%	18.1%	33.1%	34.6%	17.3%	1.27	0.0%	25.19	7,757	75	144	1.05	APSGX
Tocqueville Opportunity	85.7	46.7%	12.4%	10.2%	28.2%	47.4%	25.5%	1.44	0.0%	44.64	28,959	86	103	1.28	TOPPX
Needham Growth Retail	85.4	34.6%	17.2%	14.4%	32.2%	38.8%	18.4%	1.18	0.0%	30.86	6,986	78	139	1.98	NEEGX
Royce Smaller-Companies Growth Svc	84.5	32.2%	17.5%	14.2%	35.4%	35.0%	13.7%	1.35	0.0%	na	1,311	117	291	1.49	RYVPX
Wasatch Micro Cap Value	83.8	29.4%	15.0%	14.0%	35.1%	34.7%	16.0%	1.34	0.0%	27.93	746	91	297	1.74	WAMVX
Marsico 21st Century	83.6	36.6%	15.0%	14.8%	31.5%	37.3%	21.7%	1.15	0.0%	44.05	20,976	57	342	1.40	MXIX
Quartile															
William Blair Small Cap Growth N	79.5	26.9%	17.2%	16.0%	35.6%	27.9%	15.1%	1.30	0.0%	25.51	2,132	89	660	1.50	WBSNX
Neuberger Berman Small Cap Growth A	77.6	31.7%	12.1%	13.9%	29.7%	33.9%	24.0%	1.25	0.0%	31.95	3,881	91	382	1.28	NSNAX
Vanguard Extended Market Index Admiral	77.2	23.3%	18.3%	15.3%	35.9%	26.0%	12.9%	1.34	1.1%	23.31	7,314	3296	89,833	0.06	VEXAX
AMG Managers LMCG Small Cap Growth N	76.9	33.2%	14.5%	12.7%	31.0%	33.2%	14.8%	1.31	0.0%	27.55	3,783	62	42	1.30	ACWDX
Buffalo Early Stage Growth Fd	76.8	28.8%	12.6%	13.2%	32.0%	31.6%	17.8%	1.28	0.0%	30.96	1,288	66	109	1.51	BUFOX
Thrift Savings Plan S Fund	76.7	25.6%	18.3%	15.2%	35.8%	25.6%	12.8%	na	na	na	na	na	na	0.03	THRIFTS
Baron Small Cap Retail	76.3	32.3%	14.3%	11.6%	31.5%	33.3%	18.5%	1.36	0.0%	40.32	7,016	76	4,801	1.31	BSCFX
Oberweis Micro-Cap	75.3	15.9%	18.5%	22.0%	36.4%	16.9%	6.6%	1.50	0.0%	22.03	818	69	74	1.60	OBMCX
Carillon Scout Small Cap I	73.7	22.5%	17.9%	18.0%	30.7%	25.0%	12.2%	1.41	0.0%	26.67	2,518	75	356	0.95	UMBHX
Fidelity® Small Cap Growth	73.4	25.4%	14.7%	14.1%	31.1%	28.2%	18.1%	1.23	0.0%	23.47	4,199	230	4,893	1.09	FCPGX
Alger Small Cap Focus A	71.2	41.9%	11.4%	8.5%	22.5%	40.3%	25.9%	1.30	0.7%	na	6,316	52	6,973	1.19	AOFAX
Quantified Market Leaders Investor	70.8	29.4%	20.8%	6.1%	29.2%	35.6%	12.7%	1.25	0.0%	23.98	30,504	10	225	1.68	QMLFX
AMG Managers Special Equity N	69.2	26.1%	14.2%	12.7%	28.9%	27.6%	15.4%	1.30	0.0%	29.24	2,980	352	236	1.36	MGSEX
Janus Henderson Venture T	69.1	22.1%	16.3%	15.3%	30.3%	23.4%	14.3%	1.28	0.0%	29.76	4,014	136	3,951	0.91	JAVTX
Columbia Mid Cap Growth Inst	68.6	28.8%	10.0%	11.2%	26.3%	31.1%	18.2%	1.09	0.0%	32.05	16,362	73	2,037	0.91	CLSPX
Wasatch Core Growth	68.5	26.2%	14.1%	12.0%	28.5%	28.0%	17.5%	1.28	0.0%	33.00	4,548	59	3,231	1.19	WGROX
Sit Small Cap Growth	67.9	26.7%	14.0%	11.3%	26.7%	29.9%	13.2%	1.23	0.0%	29.76	6,584	89	126	1.51	SSMGX
PRIMECAP Odyssey Aggressive Growth	67.9	22.7%	14.6%	13.1%	30.0%	24.7%	12.4%	1.30	0.0%	27.55	16,481	208	11,080	0.64	POAGX
Vanguard Explorer Inv	66.1	21.3%	14.8%	13.8%	28.5%	23.8%	16.2%	1.31	0.2%	26.88	5,739	699	19,089	0.45	VEXPX
Baron Growth Retail	65.2	24.4%	15.4%	11.4%	28.5%	25.4%	19.1%	1.27	0.0%	34.84	11,457	54	8,149	1.29	BGRFX
T. Rowe Price Diversified Mid Cap Gr	64.0	25.2%	12.9%	11.8%	24.8%	27.3%	18.9%	1.14	0.1%	34.36	18,049	266	2,190	0.80	PRDMX
WesMark Small Company Growth	63.9	23.7%	14.3%	10.7%	27.9%	25.3%	8.2%	1.25	0.0%	19.08	3,282	59	117	1.27	WMKXS
Median		24.5%	13.9%	11.8%	28.3%	25.5%	15.6%								

i Performance numbers reflect periods ending 11/30/2020. Funds shown in bold are the recommendations in the December 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Janus Henderson Triton T	63.3	17.9%	15.8%	16.0%	28.7%	18.6%	12.9%	1.29	0.0%	26.04	5,791	125	12,052	0.91	JATTX
Vanguard Mid Cap Growth Inv	63.3	26.1%	12.7%	10.1%	25.2%	28.0%	17.2%	1.17	0.2%	35.34	19,905	169	4,889	0.36	VMGRX
T. Rowe Price Small-Cap Stock	63.2	16.8%	12.4%	14.8%	29.3%	19.1%	14.6%	1.16	0.0%	22.83	3,902	266	11,013	0.89	OTCFX
American Beacon Stephens Mid-Cap Gr Inv	62.6	30.3%	13.5%	8.2%	22.8%	31.6%	20.4%	1.18	0.0%	37.88	20,827	92	551	1.22	STMGX
Meridian Growth Legacy	62.5	16.6%	12.2%	14.8%	28.6%	19.1%	12.3%	1.32	0.0%	25.77	4,167	100	2,199	0.85	MERDX
Brown Capital Mgmt Small Co Inv	62.0	34.9%	11.5%	8.9%	21.2%	31.9%	19.4%	1.33	0.0%	53.76	6,585	42	6,979	1.25	BCSIX
DF Dent Small Cap Growth Investor	61.4	26.8%	15.1%	10.3%	24.5%	26.6%	19.2%	1.21	0.0%	45.25	4,457	47	47	1.05	DFDSX
Carillon Scout Mid Cap I	61.2	18.9%	12.9%	11.4%	28.4%	21.4%	9.1%	1.15	0.6%	24.51	12,349	177	3,261	0.98	UMBMX
Sit Mid Cap Growth	60.8	26.0%	14.1%	9.8%	22.6%	28.4%	14.9%	1.15	0.0%	30.21	17,480	76	206	1.26	NBNGX
Parnassus Mid Cap Growth Investor	60.2	21.9%	12.3%	10.3%	25.3%	24.6%	12.9%	1.03	2.1%	42.55	20,038	44	1,045	0.84	PARNX
Buffalo Mid Cap	59.2	25.7%	13.0%	10.4%	21.6%	27.2%	17.2%	1.04	0.0%	33.22	16,879	72	179	1.03	BUFMX
Brown Advisory Small-Cap Growth Inv	58.3	21.9%	13.3%	10.5%	25.0%	22.8%	15.9%	1.25	0.0%	25.13	4,924	83	2,107	1.14	BIASX
Baron Asset Retail	57.9	26.8%	12.4%	8.2%	21.9%	27.8%	19.7%	1.08	0.0%	40.32	20,848	63	5,631	1.30	BARAX
Fidelity® Stock Selector Small Cap	57.1	12.6%	15.9%	15.0%	27.5%	14.6%	10.3%	1.21	0.3%	16.64	3,155	221	1,401	0.75	FDSCX
Buffalo Discovery	57.1	23.6%	12.4%	11.2%	21.7%	24.3%	14.8%	1.05	0.0%	34.84	14,775	94	1,736	1.02	BUFTX
MFAM Mid Cap Growth Inv	56.8	26.9%	10.9%	8.1%	20.4%	28.3%	13.7%	1.15	0.0%	35.97	11,597	33	308	1.10	TMFGX
AMG Managers Brandywine I	55.1	21.5%	10.1%	7.5%	24.4%	23.3%	14.5%	1.11	0.0%	35.34	26,403	56	936	1.10	BRWIX
Conestoga Small Cap Investors	55.0	20.8%	12.9%	11.0%	22.2%	21.7%	14.6%	1.14	0.0%	43.10	3,256	52	3,578	1.10	CCASX
T. Rowe Price Mid-Cap Growth	54.5	18.7%	12.1%	10.5%	22.9%	21.2%	15.1%	1.10	0.2%	30.96	16,235	145	37,548	0.74	RPMGX
T. Rowe Price QM US Small-Cap Gr Eq	53.6	16.1%	12.8%	12.3%	23.0%	18.3%	12.8%	1.17	0.0%	27.55	5,059	289	9,801	0.79	PRDSX
Azzad Ethical	53.1	23.7%	11.4%	7.9%	20.5%	24.6%	15.8%	1.10	0.0%	35.97	20,316	92	118	0.99	ADJEX
Fidelity® Growth Strategies	52.8	23.1%	10.1%	7.6%	20.2%	25.0%	16.4%	1.00	0.4%	33.56	22,756	118	3,389	0.56	FDEGX
American Beacon Stephens Sm Cp Gr Inv	52.0	24.3%	12.8%	7.0%	20.8%	24.2%	16.2%	1.33	0.0%	33.78	3,811	93	398	1.30	STSGX
American Century Small Company Inv	51.5	7.1%	15.3%	14.8%	28.0%	8.7%	3.0%	1.33	0.5%	16.72	2,150	304	174	0.87	ASQIX
BNY Mellon Opportunistic Small Cap Inv	50.7	8.3%	15.6%	10.8%	28.4%	11.5%	3.0%	1.43	0.2%	20.75	2,702	88	445	1.13	DSCVX
Value Line Small Cap Opportunities Inv	49.8	17.1%	13.1%	9.8%	22.0%	18.0%	11.9%	1.04	0.0%	27.25	3,718	113	455	1.19	VLEOX
Janus Henderson Enterprise T	49.6	14.1%	14.1%	10.9%	22.2%	16.5%	15.2%	1.13	0.0%	29.15	15,538	85	22,240	0.91	JAENX
Champlain Mid Cap Adv	49.2	21.8%	11.2%	8.1%	18.9%	22.2%	17.3%	1.06	0.0%	27.62	14,097	61	5,464	1.11	CIPMX
Champlain Small Company Adv	49.1	13.9%	13.9%	10.6%	23.6%	14.9%	11.5%	1.18	0.0%	25.00	2,734	72	2,967	1.26	CIPSX
DF Dent Midcap Growth Investor	49.0	24.6%	13.1%	7.0%	16.8%	25.2%	19.8%	1.06	0.0%	39.68	19,768	36	625	0.98	DFDMX
Bridgeway Small-Cap Growth	47.9	3.6%	16.5%	11.9%	31.7%	4.4%	2.1%	1.58	0.0%	16.03	1,141	95	27	0.94	BRSGX
Value Line Select Growth Fund	47.9	21.4%	10.3%	5.4%	19.9%	22.6%	19.1%	0.99	0.0%	40.32	65,875	37	477	1.16	VALSX
Homestead Small Company Stock	47.5	13.0%	13.6%	9.2%	23.6%	14.7%	0.4%	1.23	0.6%	23.36	2,834	52	282	1.05	HSCSX
Commerce MidCap Growth	46.6	18.3%	9.7%	6.3%	20.4%	19.9%	15.3%	1.00	0.3%	34.84	15,115	82	314	0.82	CFAGX
AMG GW&K Small Cap Core N	46.4	9.4%	14.0%	10.7%	23.1%	12.6%	7.1%	1.26	0.0%	20.24	2,968	86	587	1.30	GWETX
FAM Small Cap Investor	44.3	2.9%	12.8%	13.4%	25.1%	5.8%	6.0%	1.16	0.0%	26.25	2,450	32	231	1.26	FAMFX
Value Line Mid Cap Focused	38.7	14.5%	10.6%	6.8%	17.0%	14.9%	17.5%	0.94	0.0%	36.50	14,196	33	466	1.11	VLIFX
Kinetics Market Opportunities No Load	35.8	5.5%	18.0%	11.8%	13.7%	10.4%	8.0%	1.25	0.3%	11.49	5,617	49	85	1.51	KMKNX
Fidelity® Small Cap Stock	35.1	3.9%	11.2%	6.9%	22.7%	5.6%	6.4%	1.36	0.3%	18.98	1,862	173	1,335	0.91	FSLCX
FAM Value Investor	29.3	3.5%	10.9%	6.7%	16.9%	5.7%	8.4%	1.00	0.0%	29.15	23,320	36	1,413	1.19	FAMVX
Zacks Small-Cap Core Inv	23.6	-8.9%	12.5%	11.2%	21.0%	-8.5%	-2.0%	1.28	0.1%	16.13	1,408	103	49	1.39	ZSCCX
Kinetics Paradigm No Load	22.0	-7.3%	21.1%	11.9%	11.2%	-1.2%	6.3%	1.59	0.0%	18.28	6,699	52	611	1.64	WWNPX
Kinetics Small Cap Opportunities No Load	20.8	-9.6%	23.9%	11.6%	12.3%	-3.1%	6.7%	1.63	0.0%	7.31	2,672	38	171	1.65	KSCOX
Hennessy Focus Investor	18.4	1.4%	12.4%	0.7%	17.1%	0.7%	7.7%	1.28	0.0%	19.31	14,566	19	1,183	1.47	HFCSX

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

Renaissance IPO ETF	215.0	107.9%	27.2%	33.1%	75.6%	106.4%	32.8%	1.63	0.2%	na	31,242	49	531	0.60	IPO
Invesco DWA SmallCap Momentum ETF	84.4	23.1%	18.3%	18.0%	37.1%	29.3%	12.9%	1.40	0.3%	na	1,726	203	322	0.60	DWAS
iShares Morningstar Mid-Cap Growth ETF	81.6	38.9%	13.4%	12.0%	28.8%	40.8%	22.3%	1.16	0.2%	40.32	24,891	166	1,437	0.30	JKH
Vanguard Extended Market ETF	77.2	23.3%	18.2%	15.3%	35.9%	26.0%	12.8%	1.34	1.1%	23.31	7,314	3296	89,833	0.06	VXF
iShares Morningstar Small-Cap Growth ETF	76.8	31.0%	13.6%	14.6%	30.7%	31.5%	16.0%	1.26	0.2%	36.10	6,139	235	612	0.30	JKK
iShares Russell 2000 Growth ETF	74.2	23.2%	17.7%	16.1%	32.1%	26.0%	12.8%	1.34	0.6%	27.25	2,817	1094	11,161	0.24	IWO
Vanguard Russell 2000 Growth ETF	74.0	23.2%	17.7%	16.1%	31.9%	26.0%	12.9%	1.34	0.5%	26.18	2,413	1148	1,045	0.15	VTWG
Invesco S&P MidCap 400® Pure Growth ETF	71.5	25.0%	11.2%	13.5%	31.0%	27.0%	7.9%	1.30	0.3%	31.55	7,095	93	362	0.35	RFG
iShares Russell Mid-Cap Growth ETF	69.7	29.1%	13.3%	11.9%	27.2%	30.7%	18.6%	1.16	0.5%	34.84	20,461	345	14,827	0.24	IWP
Vanguard Small-Cap Growth ETF	68.3	25.0%	14.2%	13.5%	27.9%	26.9%	16.2%	1.27	0.5%	32.57	5,823	592	32,015	0.07	VBK
Invesco DWA Momentum ETF	65.6	30.2%	10.9%	7.7%	25.7%	32.2%	17.4%	1.04	0.2%	41.84	42,273	102	1,932	0.62	PDP
Invesco S&P SmallCap 600® Pure Gr ETF	63.0	8.1%	18.7%	15.9%	33.9%	13.2%	4.3%	1.52	0.6%	24.39	1,922	137	118	0.35	RZG
Vanguard S&P Small-Cap 600 Growth ETF	56.6	10.0%	17.3%	14.4%	29.0%	13.2%	8.1%	1.28	0.7%	21.69	1,871	342	381	0.16	VIOG

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

		-----Performance-----						3 Yr	3 Yr	Current		Median		Exp	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)	P/E Ratio	Market Capital	Number Holdings	Net Assets	Ratio (%)	Nasdaq Ticker
iShares S&P Small-Cap 600 Growth ETF	56.0	9.5%	17.3%	14.3%	28.9%	12.9%	8.0%	1.28	0.8%	24.27	2,165	346	5,029	0.18	IJT
SPDR® S&P 600 Small Cap Growth ETF	55.7	9.7%	17.2%	14.2%	28.7%	12.9%	8.0%	1.28	0.8%	24.33	2,164	342	1,854	0.15	SLYG
iShares S&P Mid-Cap 400 Growth ETF	52.5	15.1%	12.3%	11.1%	23.4%	18.0%	9.0%	1.15	0.8%	30.30	6,931	250	7,683	0.17	IJK
Vanguard S&P Mid-Cap 400 Growth ETF	52.4	15.4%	12.5%	11.0%	23.3%	18.1%	9.1%	1.15	1.0%	27.93	6,272	246	977	0.15	IVOG
SPDR® S&P 400 Mid Cap Growth ETF	52.2	15.1%	12.4%	10.9%	23.3%	17.9%	9.1%	1.15	0.8%	30.30	6,930	248	1,969	0.15	MDYG

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	125.1	58.3%	9.0%	11.4%	50.8%	63.0%	20.1%	1.28	0.0%	39.22	668	70	252	1.79	WAGTX
Oberweis International Opportunities	117.7	49.9%	13.3%	16.5%	46.7%	54.5%	12.1%	1.34	0.8%	35.97	3,318	74	300	1.60	OBIOX
Vanguard International Growth Inv	117.2	49.9%	15.3%	12.8%	46.0%	58.4%	20.2%	1.14	0.8%	31.85	82,638	127	64,060	0.43	VWIGX
Morgan Stanley Inst International Opp A	100.1	44.8%	9.5%	9.8%	41.3%	49.0%	21.4%	1.04	0.0%	41.49	43,593	46	3,892	1.30	MIOPX
PGIM Jennison International Opps Z	93.1	46.6%	9.3%	8.4%	33.3%	51.4%	21.4%	1.02	0.0%	48.31	61,678	39	2,971	0.90	PWJZX
Calamos International Growth A	89.3	35.1%	12.8%	11.3%	36.7%	41.3%	12.0%	1.05	0.0%	30.21	51,063	86	258	1.10	CIGRX
T. Rowe Price International Discovery	72.7	29.0%	10.7%	8.3%	29.5%	35.0%	10.8%	1.06	0.7%	28.74	3,942	215	10,109	1.20	PRIDX
Segall Bryant & Hamill Fdml Int'lSmCpRet	72.6	22.8%	13.1%	13.1%	31.3%	28.2%	11.8%	1.33	0.0%	32.05	1,881	99	46	1.25	WTIFX
Wasatch International Opps Inv	70.5	33.0%	6.9%	8.5%	26.5%	35.5%	15.9%	1.05	0.0%	33.56	1,441	98	709	2.09	WAI0X
Driehaus International Small Cap Growth	69.9	20.2%	12.7%	11.5%	33.3%	25.1%	10.0%	1.07	0.1%	24.15	2,892	116	278	1.24	DRIOX
Artisan International Small-Mid Investor	68.5	24.0%	13.1%	11.2%	28.6%	28.7%	13.1%	1.05	0.6%	34.60	4,019	160	3,746	1.40	ARTJX
Baron International Growth Retail	67.3	23.0%	12.1%	10.4%	29.7%	27.2%	10.5%	1.02	0.0%	26.88	16,407	100	552	1.20	BIGFX
Selected International D	65.5	16.3%	7.8%	9.8%	32.1%	23.5%	6.1%	1.05	2.5%	19.12	41,037	28	81	0.90	SLSDX
Selected International S	65.3	16.1%	7.8%	9.8%	32.1%	23.4%	5.8%	1.05	2.3%	19.12	41,037	28	81	1.15	SLSSX
American Funds Europacific Growth F1	62.1	16.9%	13.4%	10.3%	29.9%	21.9%	8.3%	1.00	0.8%	29.67	54,792	333	185,987	0.84	AEGFX
Janus Henderson Overseas T	56.0	9.9%	15.3%	11.5%	29.5%	15.0%	6.2%	1.08	1.8%	21.28	56,763	41	1,355	0.88	JAOSX
Quartile															
Oakmark International Investor	53.9	-1.9%	26.5%	16.6%	35.6%	1.7%	-1.7%	1.58	1.9%	14.86	22,812	84	26,414	0.98	OAKIX
Invesco Intl Core Equity Investor	53.2	10.0%	16.4%	11.3%	27.8%	14.0%	3.2%	1.13	1.9%	19.34	36,322	78	67	1.12	IIBCX
Oakmark International Small Cap Investor	51.4	-0.4%	21.1%	15.2%	31.1%	5.1%	0.8%	1.51	0.2%	15.02	2,519	70	1,429	1.38	OAKEX
Fidelity® International Small Cap Opp	50.8	12.8%	10.1%	10.6%	22.7%	17.4%	8.6%	0.90	0.8%	23.42	2,352	117	1,542	1.21	FSCOX
Fidelity® International Capital Apprec	49.8	16.3%	8.6%	5.8%	23.7%	20.4%	11.1%	0.86	0.5%	33.90	74,284	103	4,950	1.01	FIVFX
Fidelity® Total International Equity	49.8	10.8%	12.8%	8.9%	24.9%	15.9%	7.0%	0.96	1.5%	19.80	40,398	303	97	1.20	FTIEX
Wasatch International Growth Investor	48.9	17.9%	7.1%	8.6%	20.0%	20.3%	9.8%	1.07	0.0%	37.17	3,657	96	1,135	1.46	WAGIX
Fidelity® International Discovery	48.8	14.0%	12.0%	6.4%	23.3%	19.1%	7.0%	0.94	1.5%	22.12	33,833	179	9,834	0.78	FIGRX
Homestead International Equity	48.1	14.2%	13.1%	7.2%	22.5%	18.4%	7.9%	0.93	1.1%	26.60	60,168	58	88	0.99	HISIX
Marsico International Opportunities	47.9	15.9%	11.5%	5.1%	23.4%	19.4%	7.8%	0.99	0.3%	24.04	60,284	87	59	1.51	MIOFX
Buffalo International	47.3	13.7%	12.2%	7.4%	22.4%	17.4%	10.2%	0.92	0.5%	29.07	42,757	86	520	1.05	BUFIX
Vanguard International Explorer Inv	46.1	7.1%	13.6%	10.7%	24.4%	11.0%	1.2%	1.16	2.4%	22.68	2,833	512	2,601	0.41	VINEX
American Beacon Tocqueville Intl Val Inv	46.0	7.3%	11.9%	10.0%	24.5%	11.5%	1.3%	0.93	1.6%	21.01	22,769	50	377	1.26	TIVFX
Aberdeen International Sust Ldrs A	45.7	8.9%	11.7%	7.1%	26.0%	12.5%	4.8%	1.00	4.2%	24.10	40,838	50	135	1.38	BJBIX
Fidelity® Diversified International	45.1	13.2%	10.2%	5.4%	21.9%	17.8%	8.0%	0.90	1.2%	25.77	51,198	162	14,448	0.75	FDIVX
Fidelity® International Small Cap	45.0	2.9%	14.4%	11.5%	25.3%	8.2%	2.6%	1.04	1.8%	13.05	1,321	190	2,432	1.19	FISMX
Median		7.9%	13.1%	8.9%	23.5%	11.6%	4.7%								
Harding Loevner Intl Small Coms Inv	44.4	10.1%	9.0%	8.3%	21.7%	14.5%	6.1%	1.05	0.5%	28.49	2,817	86	420	1.40	HLMSX
Northern Active M International Equity	43.8	5.9%	14.9%	8.7%	24.6%	10.6%	4.6%	1.04	2.1%	20.28	25,927	420	645	0.85	NMIEX
Thomas White International Investor	43.4	5.0%	11.8%	8.3%	25.9%	9.2%	2.4%	1.03	1.3%	21.93	64,963	90	86	1.24	TWWDX
T. Rowe Price International Stock	42.9	8.6%	11.9%	6.9%	21.8%	14.2%	6.8%	0.96	2.1%	24.27	40,684	121	16,504	0.80	PRITX
Pear Tree Polaris Fgn Val Sm Cap Ord	42.6	-0.2%	18.7%	12.1%	24.1%	6.4%	-0.4%	1.17	2.6%	13.79	1,464	87	787	1.44	QUSOX
Artisan International Value Investor	42.2	1.2%	16.5%	10.5%	25.5%	6.2%	2.4%	1.09	0.2%	19.05	34,823	67	13,203	1.26	ARTKX
AllianzGI International Small-Cap A	41.1	8.3%	13.2%	8.9%	20.5%	11.7%	2.2%	1.10	1.3%	20.08	3,463	100	82	1.25	AOPAX
Vanguard International Value Inv	40.9	1.5%	17.3%	11.8%	23.3%	5.8%	2.1%	1.05	2.9%	17.42	29,232	226	11,006	0.38	VTRIX
Vanguard Total Intl Stock Index Admiral	40.6	5.1%	13.0%	8.3%	22.6%	9.6%	3.7%	0.98	2.3%	17.45	25,393	7490	408,623	0.11	VTIAX
American Funds Intl Gr and Inc F1	40.0	1.5%	15.8%	9.2%	23.9%	7.0%	3.8%	1.03	1.7%	19.65	45,687	228	18,770	0.93	IGIFX
Dodge & Cox International Stock	39.0	-3.0%	21.2%	12.1%	25.0%	1.9%	-0.1%	1.26	4.1%	14.73	36,863	131	33,772	0.63	DODFX
Fidelity® Overseas	38.8	10.0%	11.9%	5.2%	19.3%	14.3%	7.0%	0.92	1.2%	24.75	29,400	139	8,004	0.90	FOSFX
Fidelity® International Growth	38.4	11.4%	9.6%	4.2%	19.0%	15.2%	10.3%	0.86	0.9%	30.03	66,108	77	4,742	0.99	FIGFX
Pear Tree Polaris Foreign Value Ord	37.6	-4.8%	21.1%	12.8%	24.6%	0.3%	-0.3%	1.27	1.2%	15.90	13,480	74	3,682	1.40	QFVOX
Thrift Savings Plan I Fund	35.0	6.7%	15.5%	8.1%	20.3%	6.7%	3.7%	na	na	na	na	na	na	0.03	THRIFTI
T. Rowe Price Overseas Stock	35.0	3.0%	14.5%	7.7%	20.4%	7.0%	2.9%	1.02	2.1%	18.48	36,581	161	19,424	0.81	TROX
Sextant International	33.1	7.4%	10.9%	5.5%	17.7%	9.9%	9.9%	0.89	0.5%	29.59	56,363	27	79	1.07	SSIFX
Fidelity® International Enhanced Index	33.1	2.4%	14.9%	7.9%	19.2%	5.9%	1.5%	0.96	2.9%	16.29	30,341	359	1,281	0.59	FIENX



Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									
Carillon Scout International I	32.9	-1.7%	18.7%	9.6%	20.9%	2.5%	1.6%	1.16	2.3%	16.89	31,682	68	544	1.10	UMBWX
Fidelity® International Value	32.9	-2.0%	18.9%	9.5%	21.9%	1.4%	-0.9%	1.14	3.2%	14.39	39,304	100	513	0.79	FIVLX
Domini Impact International Equity Inv	31.0	1.0%	13.3%	7.2%	19.6%	4.1%	0.0%	0.99	2.6%	17.06	16,746	209	1,226	1.38	DOMIX
Longleaf Partners International	30.5	-7.3%	18.9%	10.8%	22.6%	-2.9%	1.6%	1.25	0.9%	13.28	7,615	22	1,160	1.15	LLINX
Schwab® International Core Equity	30.1	0.2%	11.9%	6.8%	19.3%	4.0%	-0.4%	0.96	3.6%	18.52	30,249	167	729	0.86	SICNX
T. Rowe Price International Value Eq	29.8	-3.5%	18.6%	9.5%	20.0%	0.3%	-1.2%	1.13	2.9%	15.34	26,773	146	12,401	0.81	TRIGX
FMI International Investor	29.7	-4.5%	13.2%	10.9%	20.8%	-2.1%	0.7%	0.94	3.7%	21.28	20,376	74	3,520	0.90	FMIJX
Cambiar International Equity Inv	25.6	-3.4%	15.5%	5.7%	19.5%	0.4%	-1.2%	1.08	3.5%	21.37	44,283	50	1,202	1.00	CAMIX
USAA International	25.5	-1.8%	13.3%	5.5%	17.9%	2.1%	1.8%	1.00	2.4%	15.80	17,482	673	3,102	1.06	USISF
Tweedy, Browne Global Value II Ccy Unhdg	24.8	-4.5%	16.3%	8.6%	17.9%	-1.7%	0.0%	0.98	1.5%	17.73	24,693	82	470	1.39	TBCUX
State Street International Stock Sel N	23.5	-2.5%	13.6%	5.9%	16.9%	0.7%	-1.8%	0.98	3.4%	12.74	16,409	242	182	1.00	SSAIX
Artisan International Investor	23.1	3.0%	9.1%	0.7%	16.6%	5.9%	6.0%	0.90	0.2%	28.49	70,077	83	9,136	1.19	ARTIX
Northern International Equity	22.6	-3.1%	14.4%	6.3%	16.3%	0.0%	-0.9%	1.00	4.0%	13.57	26,367	218	102	0.55	NOIGX
Tweedy, Browne Global Value	19.2	-3.7%	15.7%	8.3%	13.3%	-2.4%	1.4%	0.86	1.7%	18.15	35,902	244	6,147	1.37	TBGVX

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

SPDR® S&P International Small Cap ETF	43.8	5.5%	12.7%	10.0%	23.8%	10.0%	1.3%	1.09	3.0%	15.08	961	2641	761	0.40	GWX
Vanguard FTSE All-World ex-US SmCap ETF	43.2	4.6%	13.1%	7.9%	25.1%	10.2%	2.2%	1.14	2.2%	15.24	1,543	4053	7,136	0.11	VSS
iShares MSCI EAFE Growth ETF	41.3	11.9%	11.4%	6.7%	19.6%	15.0%	8.0%	0.86	1.0%	30.58	45,257	463	9,493	0.39	EFG
Schwab International Small-Cap Eq ETF™	41.1	3.4%	13.9%	8.7%	23.9%	8.6%	2.2%	1.16	2.7%	17.24	1,990	2123	2,894	0.11	SCHC
Vanguard FTSE All-World ex-US ETF	40.7	5.1%	12.6%	8.4%	22.8%	9.5%	3.9%	0.97	2.3%	17.73	34,174	3488	45,393	0.08	VEU
iShares Core MSCI Total Intl Stk ETF	40.2	4.8%	12.5%	8.2%	22.8%	9.3%	3.7%	0.98	2.3%	19.49	27,895	4404	24,572	0.09	IXUS
Vanguard Total International Stock ETF	39.6	4.6%	12.6%	8.0%	22.5%	9.1%	3.6%	0.98	2.3%	17.45	25,393	7490	408,623	0.08	VXUS
iShares MSCI ACWI ex US ETF	39.6	4.5%	12.6%	8.3%	22.5%	8.8%	3.6%	0.96	2.6%	19.80	42,214	1897	3,683	0.32	ACWX
SPDR® MSCI ACWI ex-US ETF	37.9	3.8%	12.3%	7.8%	22.2%	8.0%	3.5%	0.95	2.5%	20.12	46,080	1335	1,450	0.30	CWI
Schwab Fundamental Intl Sm Co ETF	37.2	0.4%	14.1%	10.4%	22.2%	4.6%	0.1%	1.08	2.6%	15.34	2,331	1612	2,104	0.39	FNDC
Vanguard FTSE Developed Markets ETF	36.8	3.9%	14.3%	8.3%	21.0%	7.6%	3.4%	0.99	2.2%	17.92	23,062	3986	134,316	0.05	VEA
Schwab International Equity ETF™	36.2	3.8%	14.2%	8.3%	20.7%	7.2%	3.4%	0.98	2.8%	20.37	35,948	1515	22,711	0.06	SCHF
Schwab Fundamental Intl Lg Co ETF	34.9	-1.9%	17.8%	11.2%	22.5%	1.2%	0.5%	1.09	3.2%	17.06	30,652	942	5,258	0.25	FNDF
iShares Core MSCI EAFE ETF	34.0	2.8%	13.9%	7.8%	19.7%	6.5%	3.2%	0.97	2.4%	20.70	26,275	2674	81,671	0.07	IEFA
iShares MSCI EAFE ETF	32.8	2.5%	14.3%	8.0%	19.3%	5.5%	3.0%	0.96	2.3%	21.10	40,081	910	51,689	0.32	EFA
Invesco FTSE RAFI Dev Mkts ex-US ETF	32.1	-2.8%	17.8%	10.0%	21.8%	0.4%	-0.3%	1.11	2.3%	16.92	32,408	1044	1,062	0.45	PXF
First Trust Dow Jones Global Sel Div ETF	31.2	-10.0%	18.8%	14.3%	23.2%	-6.4%	-0.9%	1.24	6.2%	11.20	9,706	104	389	0.59	FGD
Invesco International Div Achiev ETF	29.3	-10.7%	16.4%	11.9%	23.7%	-6.3%	1.4%	1.17	3.9%	17.12	19,468	54	539	0.53	PID
WisdomTree Intl Hdg Qual Div Gr ETF	27.2	6.2%	8.3%	7.1%	11.1%	9.0%	8.0%	0.76	1.6%	21.01	55,433	244	836	0.58	IHDG
iShares MSCI EAFE Value ETF	23.3	-7.1%	17.9%	9.0%	18.4%	-4.1%	-2.5%	1.11	3.1%	15.90	35,754	559	6,928	0.39	IEFV
WisdomTree International SmallCap Div ETF	22.4	-7.6%	10.0%	6.9%	18.2%	-2.7%	-2.0%	1.08	2.9%	12.76	1,235	830	1,381	0.58	DLS
Xtrackers MSCI EAFE Hedged Equity ETF	21.0	-0.7%	12.5%	7.8%	12.5%	0.7%	4.3%	0.84	2.2%	21.10	39,998	923	3,763	0.36	DBEF
iShares Currency Hedged MSCI EAFE ETF	21.0	-0.8%	12.3%	7.9%	12.7%	0.5%	4.3%	0.85	2.4%	21.10	40,080	928	2,367	0.35	HEFA
iShares International Select Div ETF	19.2	-10.8%	16.3%	8.6%	17.1%	-6.4%	0.2%	1.15	6.3%	12.66	23,586	112	3,738	0.49	IDV
WisdomTree International Equity ETF	15.1	-6.9%	11.3%	4.6%	13.9%	-3.4%	-1.0%	0.95	2.9%	16.84	32,005	719	599	0.48	DWM
iShares MSCI EAFE Min Vol Factor ETF	11.2	-3.0%	8.8%	3.5%	9.3%	-1.6%	2.5%	0.65	3.8%	22.32	25,161	286	10,592	0.20	EFAV
SPDR® S&P International Dividend ETF	10.8	-7.8%	10.2%	3.8%	12.7%	-5.7%	0.0%	0.84	4.8%	15.31	13,857	118	587	0.45	DWX

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	91.6	45.6%	5.9%	-12.7%	38.1%	66.2%	9.5%	2.04	0.0%	na	131	151	105	1.56	UNWPX
US Global Investors Gld & Prec Mtls	49.9	24.5%	-1.0%	-12.1%	20.2%	41.8%	20.6%	1.97	0.0%	23.70	1,728	74	153	1.62	USERX
Rydex Precious Metals Inv	36.7	24.5%	-5.2%	-14.7%	11.2%	40.3%	19.1%	2.05	1.7%	17.33	8,789	42	138	1.38	RYPMX
First Eagle Gold A	24.1	24.3%	-6.8%	-13.8%	3.9%	34.0%	14.5%	1.46	0.0%	20.37	13,450	54	2,389	1.29	SGGD
Fidelity® Select Gold	18.6	20.1%	-7.2%	-16.5%	1.7%	33.4%	14.3%	1.77	0.8%	20.53	10,069	46	2,074	0.79	FSAGX
Gabelli Gold AAA	17.3	21.2%	-7.6%	-18.0%	1.6%	33.7%	16.1%	1.80	0.7%	22.88	6,837	70	464	1.55	GOLDX
USAA Precious Metals and Minerals	16.8	19.4%	-6.1%	-17.0%	2.8%	30.9%	16.6%	1.84	0.0%	15.75	10,074	63	738	1.19	USAGX
American Century Global Gold Inv	2.5	13.6%	-7.6%	-19.2%	-2.3%	24.0%	14.8%	1.77	0.8%	18.55	11,075	66	776	0.69	BGEIX

222 Precious Metals Sector ETFs

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

Global X Silver Miners ETF	28.0	20.9%	-5.5%	-19.5%	10.9%	36.7%	9.9%	1.92	1.4%	26.81	4,337	46	1,011	0.66	SIL
VanEck Vectors Junior Gold Miners ETF	23.4	18.4%	-6.0%	-16.9%	8.6%	31.7%	16.8%	2.11	0.3%	19.34	2,791	87	6,150	0.54	GDXJ

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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 Gold Trust	14.1	16.9%	-5.2%	-9.7%	2.5%	21.2%	11.4%	0.68	0.0%	na	na	1	31,421	0.25	IAU
GraniteShares Gold Trust	13.9	16.9%	-5.3%	-9.7%	2.4%	21.2%	11.5%	0.68	0.0%	na	na	1	1,088	0.17	BAR
SPDR® Gold MiniShares	13.9	16.9%	-5.4%	-9.7%	2.5%	21.2%	na	na	0.0%	na	na	1	3,618	0.18	GLDM
Perth Mint Physical Gold ETF	13.8	16.8%	-5.4%	-9.8%	2.4%	21.1%	na	na	0.0%	na	na	1	519	0.18	AAAU
SPDR® Gold Shares	13.4	16.6%	-5.4%	-9.8%	2.3%	20.9%	11.2%	0.68	0.0%	na	na	2	70,545	0.40	GLD
iShares MSCI Global Gold Miners ETF	13.4	18.6%	-8.9%	-19.4%	2.5%	30.2%	17.5%	1.94	0.6%	14.95	12,550	50	481	0.39	RING
Aberdeen Standard Gold ETF	13.2	16.8%	-5.4%	-9.8%	2.4%	20.6%	11.3%	0.68	0.0%	na	na	1	2,587	0.17	SGOL
VanEck Vectors Gold Miners ETF	12.0	18.4%	-7.5%	-18.0%	1.1%	28.9%	16.3%	1.82	0.6%	19.92	10,359	55	16,247	0.53	GDX
Sprott Gold Miners ETF	10.1	18.3%	-7.1%	-18.1%	0.4%	27.9%	15.0%	1.99	0.2%	20.08	7,786	37	266	0.50	SGDM

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

Fidelity® Intl Real Estate	27.6	1.3%	10.4%	6.4%	16.0%	5.2%	7.9%	0.81	1.9%	14.16	2,958	94	727	1.00	FIREX
Fidelity® Real Estate Income	18.0	-3.7%	7.0%	5.3%	15.5%	-2.9%	4.1%	0.91	3.7%	24.88	7,801	529	5,384	0.73	FRIFX
T. Rowe Price Global Real Estate	13.3	-7.0%	11.9%	5.4%	13.5%	-5.6%	2.5%	0.95	2.1%	19.34	8,592	64	102	0.95	TRGRX
Rydex Real Estate H	12.6	-9.7%	13.7%	6.9%	14.7%	-9.0%	1.3%	1.16	1.9%	25.19	10,417	108	3	1.72	RYHRX
American Century Global Real Estate Inv	11.6	-4.4%	8.0%	2.3%	13.4%	-4.2%	5.7%	0.88	3.4%	24.75	10,209	61	103	1.11	ARYVX
Aberdeen International RI Estt Eq Instl	10.6	-8.8%	11.8%	2.9%	13.0%	-5.3%	0.4%	0.99	13.7%	11.70	7,847	75	22	1.38	EGLRX
GuideStone Funds Global RI Est Secs Inv	10.2	-8.0%	11.3%	5.0%	13.0%	-7.8%	3.5%	0.94	6.4%	18.12	8,962	169	251	1.10	GREZX
Northern Multi-Manager Gbl Real Estate	9.6	-7.6%	8.8%	3.8%	13.0%	-7.2%	3.5%	0.91	3.6%	21.69	8,790	96	174	0.94	NMMGX
Sterling Capital Stratton RI Estt Instl	9.6	-3.2%	8.8%	2.6%	9.9%	-2.9%	5.9%	0.92	2.0%	36.36	15,366	36	91	0.82	STMDX
Cohen & Steers Realty Shares L	8.5	-5.9%	8.2%	3.3%	10.5%	-5.3%	6.2%	0.95	2.4%	33.44	21,619	38	5,904	0.89	CSRSX
Schwab Global Real Estate	6.4	-14.3%	12.2%	5.7%	13.4%	-12.6%	0.8%	1.09	5.8%	13.81	6,056	183	278	1.05	SWASX
AMG Managers CenterSquare Real Estate N	6.3	-5.1%	9.5%	3.3%	8.8%	-5.7%	3.5%	0.93	2.0%	35.59	16,897	64	141	1.10	MRESX
T. Rowe Price Real Estate	5.6	-13.2%	13.3%	7.0%	12.2%	-13.7%	-1.1%	1.07	2.3%	28.57	11,676	39	1,546	0.77	TRREX
Neuberger Berman Real Estate Tr	4.5	-3.5%	7.4%	1.2%	6.8%	-3.5%	6.5%	0.84	1.8%	33.11	23,449	35	735	1.43	NBRFX
Aberdeen Realty Income & Growth Instl	2.6	-9.5%	7.8%	2.3%	10.7%	-10.3%	2.5%	1.01	4.1%	30.86	17,385	45	51	1.03	AIGYX
American Century Real Estate Inv	-1.1	-10.7%	8.1%	1.6%	9.3%	-12.0%	3.6%	0.97	2.1%	36.23	18,674	46	793	1.16	REACX
ProFunds Real Estate UltraSector Inv	-2.7	-19.2%	12.3%	3.1%	12.5%	-18.3%	0.7%	1.51	3.2%	na	na	130	5	1.78	REPIX
Fidelity® Real Estate Investment Port	-4.1	-10.8%	6.6%	0.3%	7.3%	-11.7%	2.3%	0.95	2.0%	30.58	17,935	38	4,236	0.74	FRESX

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

VanEck Vectors Mortgage REIT Income ETF	35.5	-26.7%	18.1%	16.9%	42.9%	-24.3%	-4.5%	2.12	10.2%	na	2,825	27	220	0.41	MORT
iShares Mortgage Real Estate Capped ETF	33.2	-25.7%	18.2%	16.5%	39.7%	-23.0%	-3.6%	2.04	9.4%	na	2,906	38	1,285	0.48	REM
IQ US Real Estate Small Cap ETF	24.1	-15.9%	23.1%	14.4%	25.9%	-16.2%	-2.7%	1.54	5.0%	22.57	1,901	86	44	0.70	ROOF
iShares International Dev Prpty ETF	16.8	-8.7%	13.5%	7.2%	16.5%	-6.9%	0.9%	1.02	7.0%	14.01	6,215	407	80	0.48	WPS
Vanguard Global ex-US Real Est ETF	15.2	-10.5%	12.6%	6.5%	15.7%	-6.9%	0.6%	1.03	6.9%	10.91	5,414	731	5,416	0.12	VNQI
iShares International Dev Real Est ETF	14.5	-11.0%	14.2%	6.7%	16.2%	-8.4%	1.1%	1.04	6.6%	14.03	6,842	243	245	0.48	IFGL
SPDR® Dow Jones International RelEst ETF	9.2	-14.1%	13.6%	7.1%	14.7%	-12.5%	-0.8%	1.08	10.0%	16.18	6,320	162	899	0.59	RWX
First Trust FTSE EN Dev Mkts Rel Est ETF	8.3	-12.2%	13.1%	5.8%	14.3%	-11.7%	1.0%	1.04	4.6%	20.28	9,299	356	30	0.60	FFR
Vanguard Real Estate ETF	7.4	-7.2%	9.7%	3.5%	10.4%	-6.5%	3.9%	1.01	3.5%	30.12	17,082	183	59,339	0.12	VNQ
iShares US Real Estate ETF	6.3	-7.6%	8.6%	3.0%	10.1%	-6.8%	4.2%	0.99	3.0%	35.09	21,748	87	4,797	0.42	IYR
iShares Residential & Multisector RE ETF	6.1	-9.9%	9.7%	6.1%	11.6%	-11.6%	4.7%	1.08	3.1%	35.46	12,850	50	405	0.48	REZ
iShares Global REIT ETF	5.9	-14.1%	12.8%	6.1%	14.1%	-14.3%	0.8%	1.09	5.6%	24.63	8,508	341	2,379	0.14	REET
SPDR® Dow Jones Global Real Estate ETF	5.2	-14.3%	12.6%	6.3%	13.2%	-14.2%	-0.3%	1.05	4.3%	23.53	9,468	279	1,596	0.50	RWO
First Trust S&P REIT ETF	4.9	-11.1%	10.8%	4.1%	12.6%	-11.8%	1.7%	1.07	2.9%	32.05	12,917	151	76	0.50	FRI
WisdomTree Global ex-US Real Estate ETF	4.9	-16.7%	11.0%	4.1%	13.8%	-13.0%	-2.1%	1.08	2.2%	10.21	8,748	177	72	0.58	DRW
Invesco Active US Real Estate	4.2	-8.2%	9.4%	2.8%	9.2%	-7.8%	4.0%	0.98	3.2%	33.78	18,408	82	84	0.35	PSR
FlexShares Gbl Quality Real Estate ETF	3.8	-12.0%	10.5%	4.3%	11.2%	-11.7%	-0.5%	0.99	4.5%	19.01	11,168	172	284	0.45	GQRE
SPDR® Dow Jones REIT ETF	3.3	-14.0%	12.3%	6.0%	12.2%	-14.9%	0.3%	1.08	3.6%	31.75	12,370	116	1,359	0.25	RWR
iShares Cohen & Steers REIT ETF	1.8	-7.2%	7.9%	1.4%	7.5%	-7.2%	4.2%	0.92	2.5%	36.36	25,806	34	1,968	0.34	ICF
Invesco KBW Premium Yield Eq REIT ETF	-0.4	-28.2%	22.8%	10.1%	17.7%	-28.2%	-10.9%	1.79	10.8%	9.52	1,176	32	202	0.35	KBWY
Schwab US REIT ETF™	-6.8	-17.0%	9.3%	3.0%	8.1%	-17.8%	-0.8%	1.06	3.1%	34.36	17,012	147	4,605	0.07	SCHH

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	77.7	18.4%	16.9%	9.2%	39.3%	29.2%	0.5%	1.47	1.6%	na	1,622	137	59	1.58	PSPFX
ProFunds Basic Materials UltraSector Inv	74.5	13.1%	20.8%	15.5%	40.4%	18.6%	2.3%	1.91	0.0%	24.75	30,918	53	34	1.78	BMPIX
Rydex Basic Materials Inv	61.6	14.5%	12.4%	13.6%	29.2%	18.9%	6.1%	1.24	1.3%	23.58	13,479	87	56	1.48	RYBIX

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									
Fidelity® Select Materials	60.3	15.5%	11.5%	13.1%	28.9%	18.3%	0.5%	1.23	1.1%	29.33	21,813	46	792	0.80	FSDPX
Fidelity® Select Chemicals	59.0	13.5%	14.5%	14.4%	28.1%	16.5%	-1.2%	1.34	1.2%	32.26	21,175	33	713	0.78	FSCHX
ICON Natural Resources and Infras Instl	42.3	0.9%	9.3%	12.2%	26.6%	3.6%	1.4%	1.19	1.5%	23.98	11,464	48	111	1.29	ICBMX
Fidelity® Global Commodity Stock	34.6	-2.1%	15.7%	9.5%	21.0%	4.0%	1.9%	1.26	3.0%	16.53	22,328	73	421	1.06	FFGCX
T. Rowe Price New Era	29.2	-7.2%	16.6%	9.5%	20.8%	-1.0%	-2.1%	1.34	2.4%	22.08	15,722	116	2,788	0.69	PRNEX
Fidelity® Select Energy Service Port	0.1	-43.1%	38.0%	13.7%	21.1%	-34.7%	-29.8%	2.91	4.2%	na	2,996	39	170	0.90	FSESX
Fidelity® Select Natural Resources Port	-9.0	-25.2%	16.8%	2.5%	7.6%	-19.2%	-10.2%	1.93	1.6%	19.72	14,467	52	243	0.84	FNARX
Guinness Atkinson Global Energy	-22.3	-37.7%	30.7%	5.4%	5.8%	-33.5%	-16.4%	1.95	3.1%	na	20,361	35	10	1.45	GAGEX
Rydex Energy Inv	-23.3	-38.1%	30.3%	6.1%	3.0%	-32.4%	-19.5%	2.37	1.3%	na	15,308	59	12	1.48	RYEIX
Fidelity® Select Energy	-23.3	-36.2%	28.0%	5.7%	1.9%	-30.9%	-17.3%	2.17	3.2%	na	25,626	53	701	0.81	FSENX
Fidelity® Select Natural Gas	-30.2	-42.9%	23.5%	4.3%	0.7%	-35.2%	-22.5%	2.17	2.5%	23.31	14,730	51	93	0.93	FSNGX
Vanguard Energy Inv	-32.2	-32.9%	16.2%	-2.0%	-1.5%	-28.7%	-13.2%	1.49	5.1%	14.03	41,038	128	4,285	0.33	VGENX
ProFunds UltraSector Oil & Gas Investor	-54.2	-56.4%	41.7%	4.7%	-6.6%	-52.3%	-28.9%	3.18	3.1%	21.74	44,687	54	14	1.78	ENPIX

230 Energy & Natural Resources Sector ETFs

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

Global X Lithium & Battery Tech ETF	225.3	92.0%	21.1%	32.8%	83.9%	108.6%	12.4%	1.60	0.9%	33.78	13,673	48	1,436	0.75	LIT
VanEck Vectors Rare Earth/Strat Mtls ETF	145.8	36.8%	36.8%	34.3%	63.1%	48.3%	-8.8%	1.86	1.2%	na	2,435	26	249	0.60	REMX
VanEck Vectors Steel ETF	92.8	5.3%	24.2%	29.2%	52.5%	11.1%	1.6%	1.71	2.6%	16.16	9,214	25	63	0.56	SLX
Invesco S&P 500® Equal Weight Matrls ETF	79.7	19.1%	14.2%	19.9%	36.6%	23.2%	9.5%	1.21	1.7%	29.94	21,545	31	391	0.40	RTM
First Trust Materials AlphaDEX® ETF	74.7	15.2%	17.3%	20.3%	36.7%	17.7%	4.1%	1.40	1.6%	21.10	9,308	39	174	0.67	FXZ
iShares MSCI Global Mtls&Mng Prdcrs ETF	74.4	10.5%	21.4%	16.4%	39.5%	18.6%	5.3%	1.53	3.5%	15.82	23,227	224	379	0.39	PICK
iShares MSCI Global Agricultr Prdcrs ETF	68.3	13.9%	14.4%	13.8%	34.5%	20.0%	6.5%	1.04	1.5%	23.36	14,232	170	33	0.39	VEGI
SPDR® S&P Metals and Mining ETF	68.2	1.4%	20.0%	18.6%	41.8%	7.9%	-0.7%	1.89	1.3%	na	3,087	24	835	0.35	XME
Materials Select Sector SPDR® ETF	63.6	17.6%	12.4%	13.3%	29.4%	21.0%	8.3%	1.13	1.7%	34.60	38,788	29	5,059	0.13	XLB
Invesco DWA Basic Materials Momentum ETF	61.8	7.4%	17.3%	17.2%	32.7%	12.0%	0.8%	1.47	1.3%	23.64	8,441	48	44	0.60	PYZ
Vanguard Materials ETF	61.2	15.2%	12.7%	13.4%	29.2%	18.6%	6.2%	1.20	1.6%	27.10	22,451	117	2,851	0.10	VAW
Fidelity® MSCI Materials ETF	61.0	15.2%	12.9%	13.2%	29.3%	18.5%	6.2%	1.20	1.8%	29.94	24,176	117	236	0.08	FMAT
iShares Global Materials ETF	58.2	14.8%	13.2%	10.0%	28.5%	19.7%	7.0%	1.13	1.5%	23.92	35,608	123	568	0.45	MXI
Invesco MSCI Global Timber ETF	57.0	8.4%	12.6%	14.3%	30.0%	12.8%	2.4%	1.21	2.5%	17.51	7,542	91	88	0.61	CUT
iShares Global Timber & Forestry ETF	56.3	8.5%	13.9%	9.4%	34.6%	12.3%	2.9%	1.37	0.8%	16.08	6,127	39	269	0.46	WOOD
iShares US Basic Materials ETF	55.6	14.2%	13.4%	10.6%	27.1%	17.9%	5.2%	1.26	1.6%	33.67	35,540	40	851	0.43	IYM
VanEck Vectors Agribusiness ETF	53.0	9.1%	13.0%	10.5%	27.8%	14.7%	8.6%	1.00	1.2%	27.47	19,907	56	743	0.56	MOO
VanEck Vectors Natural Resources ETF	41.3	-0.1%	17.1%	10.4%	25.1%	5.9%	3.3%	1.22	2.7%	20.53	25,676	319	52	0.50	HAP
SPDR® S&P Global Natural Resources ETF	23.9	-6.7%	16.9%	7.8%	17.3%	-1.2%	-0.1%	1.28	3.4%	19.69	34,211	107	1,245	0.40	GNR
FlexShares Mstar Gbl Upstrm Nat Res ETF	22.1	-5.0%	15.6%	5.1%	16.4%	0.7%	2.3%	1.20	3.0%	20.41	30,978	163	3,515	0.46	GUNR
IQ Global Resources ETF	18.1	0.1%	8.4%	4.2%	9.7%	4.2%	0.4%	0.75	1.7%	17.39	18,612	242	23	0.78	GRES
First Trust Energy AlphaDEX® ETF	17.7	-26.5%	31.0%	13.4%	19.3%	-15.1%	-18.3%	3.06	4.6%	na	12,217	40	137	0.64	FXN
Global X Uranium ETF	13.5	8.3%	9.4%	-5.4%	7.2%	11.7%	-4.3%	1.31	2.0%	8.61	2,774	38	181	0.71	URA
First Trust Natural Gas ETF	6.7	-29.9%	34.5%	10.1%	12.5%	-15.9%	-26.3%	3.65	3.8%	na	4,337	42	115	0.60	FCG
VanEck Vectors Unconvnt Oil & Gas ETF	-4.5	-36.2%	33.6%	6.8%	14.5%	-25.7%	-21.1%	3.05	2.8%	na	7,470	35	11	0.54	FRAK
Invesco S&P SmallCap Energy ETF	-5.2	-46.2%	30.7%	13.0%	16.5%	-34.6%	-35.1%	3.27	1.1%	na	1,021	36	22	0.29	PSCE
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-6.8	-50.7%	42.8%	13.4%	21.2%	-41.5%	-36.4%	3.24	2.6%	na	1,496	23	124	0.35	XES
iShares North American Natural Res ETF	-7.5	-22.6%	17.0%	3.3%	6.4%	-17.1%	-9.1%	1.76	7.3%	25.97	29,480	92	349	0.46	IGE
VanEck Vectors Oil Services ETF	-13.6	-48.0%	44.1%	10.0%	16.1%	-39.7%	-33.0%	3.23	4.2%	na	4,135	26	679	0.35	OIH
iShares US Oil Equipment & Services ETF	-13.7	-49.3%	40.4%	10.3%	17.2%	-41.1%	-31.5%	3.11	3.3%	na	5,061	28	73	0.42	IEZ
Invesco S&P 500® Equal Weight Energy ETF	-16.7	-37.3%	35.2%	7.9%	6.3%	-30.9%	-17.3%	2.60	3.4%	na	14,853	27	63	0.40	RYE
SPDR® S&P Oil & Gas Explor & Prodn ETF	-20.0	-41.4%	33.2%	5.9%	5.7%	-31.5%	-26.5%	3.26	2.7%	na	7,390	44	2,104	0.35	XOP
iShares MSCI Global Energy Producers ETF	-20.1	-32.1%	28.0%	4.8%	4.0%	-28.9%	-12.1%	1.74	8.0%	na	50,811	191	53	0.39	FILL
Invesco DWA Energy Momentum ETF	-20.1	-41.3%	30.5%	6.0%	8.4%	-34.5%	-23.0%	2.73	3.5%	na	7,666	43	19	0.60	PXI
iShares Global Energy ETF	-22.8	-33.7%	28.9%	5.5%	1.8%	-30.1%	-12.7%	1.78	9.3%	na	52,499	76	956	0.46	IXC
Invesco Dynamic Oil & Gas Services ETF	-23.5	-49.8%	40.2%	10.3%	7.2%	-41.0%	-31.6%	2.88	4.3%	na	2,815	19	9	0.63	PXJ
iShares US Oil & Gas Explor & Prod ETF	-24.1	-37.6%	33.2%	6.0%	1.3%	-31.5%	-16.3%	2.69	3.7%	na	13,023	43	166	0.42	IEO
Invesco Dynamic Engy Explr & Prdn ETF	-26.0	-41.5%	30.9%	3.7%	2.2%	-31.9%	-22.8%	3.27	3.7%	na	5,393	32	18	0.63	PXE
Vanguard Energy ETF	-27.1	-36.4%	28.0%	5.4%	-0.6%	-31.9%	-16.3%	2.19	5.3%	na	30,055	116	3,814	0.10	VDE
Fidelity® MSCI Energy ETF	-28.0	-36.4%	27.8%	5.1%	-1.1%	-32.0%	-16.4%	2.18	9.8%	na	36,832	85	590	0.08	FENY
iShares US Energy ETF	-28.9	-36.3%	27.4%	4.8%	-1.4%	-32.3%	-15.9%	2.13	10.5%	na	46,223	40	514	0.42	IYE
Energy Select Sector SPDR® ETF	-29.0	-35.4%	28.0%	4.9%	-2.3%	-31.5%	-14.7%	2.11	10.9%	na	49,661	28	13,500	0.13	XLE

233 Technology Sector Funds



Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									

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

Jacob Internet Inv	183.5	92.9%	21.8%	20.6%	72.9%	90.1%	33.4%	1.65	0.0%	na	5,693	34	87	2.32	JAMFX
Berkshire Focus	154.5	81.5%	17.5%	12.4%	54.5%	87.6%	40.0%	1.48	0.0%	42.74	143,621	62	871	1.95	BFOCX
Firsthand Technology Opportunities	148.2	74.0%	22.3%	23.0%	54.5%	70.7%	32.7%	1.42	0.0%	na	13,356	42	331	1.86	TEFQX
ProFunds Semiconductor UltraSector Inv	140.1	52.4%	24.8%	19.4%	53.6%	67.1%	29.8%	2.04	0.0%	25.06	90,154	37	92	1.65	SMPIX
T. Rowe Price Global Technology	125.6	65.8%	14.9%	12.1%	43.4%	70.1%	26.0%	1.29	0.0%	38.91	107,768	57	8,023	0.88	PRGTX
ProFunds Internet UltraSector Inv	119.0	71.4%	16.3%	5.2%	40.0%	73.8%	31.7%	1.90	0.0%	33.33	70,456	49	213	1.60	INPIX
Fidelity® Select Semiconductors	108.6	38.1%	17.8%	19.3%	41.2%	48.1%	25.5%	1.47	0.5%	30.03	57,600	39	4,957	0.72	FSELX
ProFunds Technology UltraSector Inv	107.0	53.9%	15.8%	0.9%	42.9%	63.3%	35.2%	1.78	0.0%	29.94	331,000	169	69	1.65	TEPIX
Fidelity® Select Technology	103.0	53.2%	12.8%	5.1%	38.2%	59.7%	27.8%	1.23	0.2%	31.85	110,024	110	10,885	0.71	FSPTX
USAA Science & Technology	100.4	47.7%	15.2%	13.0%	33.6%	53.8%	24.5%	1.28	0.0%	35.71	20,098	269	1,997	1.04	USSCX
Black Oak Emerging Technology	94.2	34.5%	17.6%	15.3%	36.9%	42.1%	20.7%	1.26	0.0%	34.72	24,685	34	56	1.18	BOGSX
Rydex Internet Inv	92.7	52.4%	11.5%	5.8%	31.3%	55.6%	23.3%	1.24	0.0%	32.57	71,697	84	47	1.47	RYIIX
Fidelity® Select Computers	90.8	30.6%	13.7%	11.6%	38.9%	40.3%	19.8%	1.07	1.8%	18.55	82,954	34	653	0.76	FDCPX
Rydex Technology Inv	86.1	41.6%	14.1%	8.8%	31.5%	45.8%	25.1%	1.17	0.0%	29.59	81,799	133	61	1.47	RYTIX
T. Rowe Price Science & Tech	85.1	37.8%	12.2%	8.5%	32.2%	44.4%	23.0%	1.19	0.6%	31.75	66,939	38	9,038	0.77	PRSCX
Invesco Technology Investor	77.3	40.2%	9.3%	2.6%	28.1%	46.6%	23.2%	1.13	0.0%	37.45	201,181	53	1,621	1.09	FTCHX
ICON Health and Information Tech Instl	64.6	26.1%	15.2%	6.4%	26.8%	31.4%	16.5%	1.21	0.0%	28.90	76,080	34	125	1.24	ICTEX
Fidelity® Select Software & IT Svcs Port	63.5	37.5%	11.7%	1.2%	22.2%	40.1%	26.2%	1.08	0.7%	34.72	148,812	71	11,564	0.71	FSCSX
Fidelity® Select IT Services	49.4	24.6%	15.9%	3.7%	19.6%	26.0%	23.0%	1.20	0.0%	36.63	73,478	69	4,163	0.73	FBSOX
Red Oak Technology Select	44.1	20.8%	10.5%	1.4%	17.7%	25.0%	18.2%	1.02	0.4%	26.88	172,217	29	647	0.95	ROGSX
Fidelity® Select Comms Equip Port	18.6	3.1%	13.6%	3.1%	10.5%	5.1%	4.3%	1.11	0.6%	22.78	13,652	37	151	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	221.2	124.5%	23.8%	17.9%	78.9%	124.5%	47.1%	1.90	0.2%	na	14,464	49	14,649	0.75	ARKK
Global X Social Media ETF	133.8	64.2%	9.2%	13.1%	49.5%	71.3%	20.6%	1.25	0.0%	39.22	63,166	45	276	0.65	SOCL
SPDR® S&P Semiconductor ETF	133.0	49.2%	18.8%	24.3%	47.0%	61.7%	31.2%	1.50	0.3%	36.36	13,773	38	767	0.35	XSD
Invesco DWA Technology Momentum ETF	131.0	67.6%	17.7%	17.2%	43.4%	70.5%	34.2%	1.43	0.0%	51.02	25,119	39	318	0.60	PTF
VanEck Vectors Semiconductor ETF	126.2	47.5%	19.2%	19.0%	47.9%	59.3%	29.7%	1.40	1.0%	30.40	89,592	25	4,232	0.35	SMH
Invesco Dynamic Semiconductors ETF	120.3	45.7%	21.5%	21.2%	41.8%	57.2%	24.7%	1.57	0.3%	32.68	18,036	32	363	0.57	PSI
iShares PHLX Semiconductor ETF	119.7	45.4%	18.4%	18.2%	44.5%	57.0%	29.6%	1.43	0.9%	29.94	77,998	35	4,920	0.46	SOXX
Invesco NASDAQ Internet ETF	105.0	58.4%	9.4%	4.7%	37.8%	62.6%	25.4%	1.26	0.0%	41.15	134,846	90	1,009	0.60	PNQI
First Trust Technology AlphaDEX® ETF	93.7	44.2%	16.2%	11.9%	33.6%	48.2%	26.7%	1.34	0.1%	28.17	26,890	101	2,517	0.61	FXL
First Trust Cloud Computing ETF	82.7	49.0%	18.0%	8.0%	27.2%	47.5%	26.2%	1.16	0.2%	28.33	35,952	64	5,805	0.60	SKYY
First Trust Dow Jones Internet ETF	82.5	49.1%	10.9%	4.6%	27.3%	50.7%	24.0%	1.24	0.0%	37.04	93,406	41	10,966	0.52	FDN
Invesco Dynamic Software ETF	80.3	41.8%	14.3%	12.6%	28.1%	39.6%	29.8%	1.21	0.1%	na	15,373	32	576	0.56	PSJ
SPDR® S&P Software & Services ETF	79.5	38.1%	18.4%	12.2%	30.7%	36.6%	26.5%	1.32	0.3%	29.94	7,470	168	325	0.35	XSW
iShares US Technology ETF	78.1	40.8%	11.1%	2.0%	29.5%	46.6%	27.0%	1.16	0.6%	31.75	296,002	162	6,622	0.43	IYW
iShares Expanded Tech-Software Sect ETF	77.1	45.8%	10.9%	4.2%	26.4%	46.5%	29.8%	1.15	0.4%	40.32	59,819	105	5,627	0.46	IGV
Vanguard Information Technology ETF	75.1	38.1%	12.5%	2.4%	29.1%	43.6%	28.2%	1.17	0.9%	30.96	229,887	332	45,424	0.10	VGT
First Trust NASDAQ-100-Tech Sector ETF	74.9	32.0%	13.3%	8.1%	27.8%	39.0%	22.9%	1.19	0.6%	32.36	77,719	41	3,295	0.57	QTEC
Fidelity® MSCI Information Tech ETF	74.8	37.9%	12.4%	2.3%	29.1%	43.4%	27.0%	1.17	0.9%	33.67	234,560	339	5,025	0.08	FTEC
iShares Expanded Tech Sector ETF	73.1	39.0%	11.5%	2.6%	27.0%	43.6%	26.4%	1.16	0.4%	34.97	231,386	301	3,066	0.46	IGM
iShares Global Tech ETF	72.3	34.7%	12.7%	2.7%	28.4%	41.2%	23.6%	1.11	0.8%	32.15	292,279	136	4,829	0.46	IXN
Invesco S&P SmallCap Info Tech ETF	70.5	14.7%	22.6%	21.0%	31.3%	18.2%	12.2%	1.41	0.1%	30.03	2,047	76	293	0.29	PSCT
Technology Select Sector SPDR® ETF	68.8	36.1%	11.4%	0.2%	26.7%	42.0%	26.3%	1.13	1.0%	33.22	385,591	74	37,162	0.13	XLK
Invesco S&P 500® Equal Weight Tech ETF	61.8	23.1%	15.9%	10.6%	24.6%	26.6%	20.1%	1.19	1.2%	30.03	39,826	75	2,225	0.40	RYT
First Trust NASDAQ Technology Div ETF	40.0	12.0%	13.2%	4.5%	19.3%	16.2%	13.4%	1.02	2.0%	19.69	112,984	85	1,361	0.50	TDIV
iShares North Amer Tech-Multimd Ntwk ETF	16.3	0.3%	16.0%	5.9%	9.0%	1.4%	4.7%	1.30	0.6%	29.94	6,528	25	57	0.46	IGN

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	86.9	49.4%	7.9%	3.0%	29.1%	54.8%	25.6%	1.00	0.0%	42.37	171,616	62	10,829	0.76	PRMTX
Communication Services UltraSectorProlnv	66.6	27.4%	15.8%	4.1%	30.9%	31.7%	25.3%	1.50	2.3%	24.94	187,713	34	7	1.78	WCPIX
Fidelity® Select Communication Services	62.0	29.4%	13.1%	5.8%	24.3%	32.0%	19.4%	1.10	0.0%	29.67	148,976	43	807	0.78	FBMPX
Fidelity® Select Wireless	61.1	27.7%	12.0%	3.8%	23.9%	33.4%	19.3%	0.90	0.9%	23.09	83,908	49	437	0.81	FWRLX
Gabelli Global Content & Connect AAA	43.5	12.1%	13.3%	5.9%	22.4%	15.1%	5.0%	0.98	1.6%	17.45	52,827	63	81	0.92	GABTX
Fidelity® Select Telecommunications Port	38.0	19.0%	10.5%	3.2%	12.6%	22.2%	10.4%	0.80	1.5%	16.53	33,322	29	356	0.83	FSTCX

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									
ICON Utilities and Income Instl	24.5	0.0%	5.0%	8.5%	12.4%	3.6%	6.3%	0.78	2.0%	21.01	18,175	23	31	1.23	ICTUX
Fidelity® Telecom and Utilities	20.4	0.4%	6.2%	8.3%	9.1%	3.0%	7.6%	0.72	2.3%	20.16	48,238	27	989	0.75	FIUIX
Fidelity® Select Utilities	19.8	-2.0%	3.8%	10.1%	8.9%	0.8%	7.8%	0.77	2.2%	20.53	29,630	28	974	0.75	FSUTX
ProFunds Utilities UltraSector Inv	12.4	-9.7%	2.3%	9.8%	8.1%	-5.5%	4.1%	1.17	1.9%	20.83	33,076	54	8	1.73	UTPIX
ProFunds Telecom UltraSector Inv	12.4	-2.9%	18.0%	4.0%	9.1%	-0.8%	-1.4%	1.40	1.8%	17.73	46,740	51	1	1.78	TCPIX
American Century Utilities Inv	11.4	-4.7%	1.7%	5.9%	7.5%	-2.0%	3.3%	0.74	2.8%	18.08	30,593	67	337	0.67	BULIX
Gabelli Utilities AAA	10.7	-5.1%	5.1%	5.5%	7.0%	-1.9%	2.1%	0.71	10.9%	20.58	14,085	228	1,955	1.37	GABUX
Rydex Utilities Inv	9.6	-5.2%	2.5%	6.4%	5.0%	-1.8%	3.5%	0.76	1.0%	19.12	21,128	52	33	1.48	RYUIX

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	57.6	23.6%	12.3%	7.0%	24.3%	26.3%	9.9%	1.07	0.8%	24.88	155,838	113	3,312	0.10	VOX
Fidelity® MSCI Communication ServicesETF	56.3	23.0%	12.2%	6.8%	23.9%	25.5%	13.9%	1.07	0.7%	26.53	159,820	104	661	0.08	FCOM
iShares Global Comm Services ETF	47.4	19.1%	8.1%	4.2%	21.1%	22.1%	9.0%	0.91	1.0%	25.25	262,001	89	329	0.46	IXP
iShares Global Utilities ETF	24.2	2.8%	4.6%	6.4%	10.6%	7.2%	7.5%	0.72	2.6%	20.24	35,752	79	147	0.46	JXI
Utilities Select Sector SPDR® ETF	17.3	-0.1%	0.7%	7.0%	7.1%	3.2%	7.1%	0.77	3.1%	21.51	40,787	29	11,926	0.13	XLU
Fidelity® MSCI Utilities ETF	15.5	-1.5%	1.8%	7.2%	6.6%	1.7%	6.5%	0.76	3.1%	21.32	31,097	68	1,128	0.08	FUTY
First Trust Utilities AlphaDEX® ETF	15.3	0.4%	3.5%	6.2%	6.6%	2.5%	4.3%	0.71	3.7%	13.99	16,615	41	205	0.62	FXU
iShares US Utilities ETF	15.2	-1.7%	1.7%	7.2%	6.6%	1.4%	6.1%	0.76	2.8%	21.14	33,991	51	792	0.43	IDU
Vanguard Utilities ETF	14.8	-1.6%	1.4%	7.0%	6.4%	1.4%	6.5%	0.76	2.9%	22.12	31,812	66	5,683	0.10	VPU
iShares US Telecommunications ETF	14.5	2.1%	12.0%	3.3%	7.6%	3.6%	2.2%	0.92	2.7%	17.64	44,635	50	414	0.42	IYZ
Invesco S&P 500® Equal Weight Utilits ETF	13.7	-3.1%	1.3%	6.5%	6.9%	0.4%	6.6%	0.75	2.9%	15.55	24,005	30	226	0.40	RYU
Invesco S&P SmallCap Ult & Comnc Svc ETF	12.3	-1.7%	16.5%	5.2%	5.0%	2.2%	-1.4%	0.95	2.0%	27.55	1,736	25	20	0.29	PSCU
Invesco DWA Utilities Momentum ETF	5.4	-5.5%	3.0%	5.0%	3.2%	-2.8%	4.6%	0.83	2.6%	15.04	16,811	40	57	0.60	PUI

241 Consumer Sector Funds

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

Fidelity® Select Automotive Port	134.7	51.2%	20.6%	18.7%	59.9%	56.1%	18.8%	1.53	0.9%	21.98	34,505	39	103	1.00	FSAXV
ProFunds Consumer Goods UltraSector Inv	96.8	30.9%	19.5%	9.1%	49.4%	38.3%	13.5%	1.54	0.0%	25.91	71,572	113	8	1.78	CNPIX
Rydex Retailing Inv	84.8	40.6%	12.0%	8.6%	33.2%	43.1%	20.8%	1.22	0.0%	28.57	55,750	68	49	1.47	RYRIX
ProFunds Consumer Services Ultra Sec Inv	78.3	32.3%	16.5%	4.6%	38.9%	34.9%	23.2%	1.71	0.0%	31.55	181,196	161	81	1.67	CYPIX
Fidelity® Select Retailing	77.6	38.8%	13.9%	7.1%	29.4%	41.1%	23.6%	1.22	0.2%	28.74	103,935	52	3,759	0.74	FSRPX
Fidelity® Select Consumer Discret Port	65.3	28.1%	11.7%	6.5%	27.1%	31.7%	18.2%	1.22	0.2%	33.00	94,656	86	514	0.76	FSCPX
Fidelity® Select Leisure	63.3	12.1%	16.6%	14.5%	32.1%	16.7%	10.8%	1.40	0.7%	37.45	32,894	38	534	0.76	FDSLX
Rydex Leisure Inv	60.5	13.3%	17.2%	11.6%	31.7%	17.3%	9.4%	1.33	0.2%	26.53	24,750	99	18	1.48	RYLIX
Fidelity® Select Construction & Hsg Port	57.7	23.1%	10.3%	6.9%	28.6%	22.3%	14.6%	1.28	0.7%	21.10	25,411	44	332	0.79	FSHOX
Fidelity® Select Consumer Staples Port	32.5	8.4%	9.6%	4.0%	17.5%	11.0%	7.2%	0.86	1.7%	22.78	74,239	60	1,472	0.75	FDFAX
Rydex Consumer Products Inv	24.6	5.5%	8.9%	2.4%	13.6%	8.6%	5.3%	0.81	1.1%	23.26	36,631	63	114	1.47	RYCIX

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

First Trust NASDAQ Global Auto ETF	128.7	42.6%	21.8%	20.8%	62.7%	45.2%	6.6%	1.51	0.9%	21.10	42,876	34	50	0.70	CARZ
Invesco DWA Consumer Cyclical Mom ETF	111.6	32.6%	23.0%	13.1%	64.9%	33.7%	13.8%	1.71	0.3%	27.25	12,403	43	45	0.60	PEZ
SPDR® S&P Retail ETF	100.9	32.1%	20.6%	16.3%	48.0%	36.6%	12.9%	1.63	1.0%	16.69	5,219	85	600	0.35	XRT
Vanguard Consumer Discretionary ETF	93.1	41.0%	14.1%	7.7%	40.2%	45.1%	21.5%	1.35	2.1%	30.86	77,599	291	4,996	0.10	VCR
Invesco S&P SmallCap Cnsmr Discret ETF	92.3	21.7%	18.5%	18.5%	49.3%	24.5%	10.0%	1.83	0.8%	16.26	1,892	94	25	0.29	PSCD
Invesco Dynamic Media ETF	91.0	27.4%	21.5%	18.3%	41.5%	31.3%	16.6%	1.41	0.3%	20.62	19,142	33	48	0.63	PBS
Fidelity® MSCI Consumer Discret ETF	90.2	42.0%	12.7%	5.0%	38.9%	46.3%	22.5%	1.33	0.7%	32.89	91,058	277	1,207	0.08	FDIS
SPDR® S&P Homebuilders ETF	71.0	26.8%	10.1%	8.7%	36.3%	26.0%	10.5%	1.63	0.7%	19.72	13,240	36	1,429	0.35	XHB
iShares US Consumer Goods ETF	67.8	24.4%	12.8%	6.6%	32.2%	29.1%	11.9%	1.01	1.6%	28.41	93,652	101	725	0.43	IYK
Consumer Discret Sel Sect SPDR® ETF	62.2	26.6%	10.0%	5.0%	27.2%	30.1%	19.2%	1.19	0.9%	31.75	129,530	62	17,575	0.13	XLY
Invesco S&P 500® Equal Wt Cnsm Disc ETF	61.9	7.5%	15.6%	14.6%	36.5%	10.8%	8.3%	1.55	1.2%	23.26	22,905	63	310	0.40	RCD
iShares Global Consumer Discr ETF	60.5	19.0%	11.9%	9.6%	28.9%	22.0%	13.1%	1.13	0.9%	28.17	80,284	169	355	0.46	RXI
VanEck Vectors Retail ETF	59.4	31.6%	9.6%	3.9%	22.6%	32.9%	22.3%	0.99	0.7%	26.11	146,751	26	200	0.35	RTH
iShares US Consumer Services ETF	56.0	20.6%	12.8%	7.6%	26.0%	22.4%	17.0%	1.14	0.7%	30.58	89,355	137	1,190	0.43	IYC
First Trust Cnsmr Discret AlphaDEX® ETF	55.8	7.1%	13.9%	10.9%	35.1%	9.8%	6.3%	1.57	0.6%	21.14	16,884	118	1,290	0.63	FXD
iShares US Home Construction ETF	55.8	26.5%	7.5%	2.6%	29.6%	23.6%	9.9%	1.82	0.4%	14.66	13,331	48	2,004	0.42	ITB
Invesco DWA Consumer Staples Mom ETF	53.6	14.2%	8.6%	9.1%	28.0%	16.6%	10.1%	0.95	0.8%	29.94	12,431	37	108	0.60	PSL
Invesco S&P SmallCap Consumer Stapl ETF	44.2	8.7%	13.2%	9.6%	18.5%	16.1%	6.0%	1.06	1.6%	23.70	1,799	25	34	0.29	PSCC
Fidelity® MSCI Consumer Staples ETF	30.6	8.8%	7.7%	3.3%	15.7%	11.6%	8.9%	0.76	2.4%	25.13	82,735	99	898	0.08	FSTA

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Consumer Staples ETF	30.5	8.7%	7.9%	3.4%	15.5%	11.6%	8.9%	0.76	2.2%	23.87	81,715	95	6,524	0.10	VDC
Consumer Staples Select Sector SPDR® ETF	28.1	8.4%	7.5%	2.6%	14.5%	11.0%	9.1%	0.76	2.5%	25.45	116,546	33	13,561	0.13	XLP
First Trust Cnsmr Staples AlphaDEX® ETF	21.0	3.9%	8.2%	3.5%	10.6%	7.0%	3.8%	0.87	1.6%	18.35	15,806	41	254	0.63	FXG
iShares Global Consumer Staples ETF	20.8	4.5%	7.9%	2.1%	11.8%	6.9%	5.5%	0.69	2.1%	23.75	91,619	109	609	0.46	KXI
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	19.9	4.5%	8.9%	1.3%	11.0%	7.6%	7.2%	0.79	2.0%	23.42	43,828	34	511	0.40	RHS
Invesco Dynamic Leisure and Entmnt ETF	18.4	-17.7%	23.3%	10.6%	23.1%	-15.3%	-4.8%	1.65	0.4%	na	9,858	33	612	0.63	PEJ
Invesco Dynamic Food & Beverage ETF	15.8	2.1%	8.0%	1.7%	10.6%	3.5%	2.6%	0.81	1.2%	21.32	12,532	33	72	0.63	PBJ

245 Health & Biotech Sector Funds

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

Fidelity® Select Biotechnology	72.2	31.4%	14.9%	16.2%	19.9%	36.1%	17.4%	1.35	0.3%	na	8,445	293	8,422	0.72	FBIOX
Fidelity® Select Medical Tech and Devcs	57.3	25.5%	5.2%	7.0%	21.8%	28.5%	22.2%	1.01	0.0%	31.95	36,850	63	7,850	0.71	FSMEX
T. Rowe Price Health Sciences	55.6	24.3%	10.0%	10.6%	17.2%	27.9%	17.4%	1.06	0.1%	26.46	35,686	154	17,074	0.76	PRHSX
Janus Henderson Global Life Sciences T	49.3	19.5%	10.9%	8.0%	17.0%	24.4%	17.3%	0.95	0.6%	25.13	36,032	114	4,782	0.92	JAGLX
Fidelity® Select Health Care	44.4	20.2%	7.4%	5.8%	12.4%	26.2%	18.6%	1.00	0.3%	20.66	35,194	102	9,858	0.70	FSPHX
Rydex Biotechnology Inv	36.1	18.4%	10.5%	8.1%	9.7%	18.2%	10.8%	1.25	0.0%	24.04	19,748	54	196	1.48	RYOIX
Rydex Health Care Inv	34.6	15.2%	8.5%	5.6%	11.5%	17.6%	12.9%	0.97	0.0%	24.57	40,796	115	39	1.47	RYHIX
Fidelity® Select Health Care Svcs Port	33.1	12.8%	9.5%	7.3%	8.8%	17.0%	14.1%	1.12	0.9%	16.23	35,093	34	1,099	0.75	FSHCX
ProFunds Pharmaceuticals UltraSector Inv	33.1	7.0%	10.7%	3.3%	12.9%	16.9%	2.9%	1.48	0.0%	24.69	47,918	49	4	1.78	PHPIX
ProFunds UltraSector Health Care Inv	30.6	10.9%	12.3%	3.4%	11.0%	16.2%	13.8%	1.36	0.0%	24.69	86,159	128	18	1.78	HCPIX
ProFunds Biotechnology UltraSector Inv	22.9	17.1%	16.6%	2.2%	2.7%	18.0%	8.3%	1.68	0.0%	22.78	51,216	50	155	1.61	BIPIX
Fidelity® Select Pharmaceuticals Port	22.1	8.9%	7.9%	0.6%	4.8%	16.6%	15.1%	0.85	1.1%	20.08	66,318	60	849	0.78	FPHAX
Vanguard Health Care Inv	18.5	9.9%	7.3%	0.6%	4.8%	13.2%	11.1%	0.88	1.0%	23.36	58,035	102	49,187	0.32	VGHGX
Schwab Health Care	18.2	8.4%	6.5%	0.3%	6.1%	11.8%	10.1%	0.81	1.0%	26.39	76,647	98	800	0.80	SWHFX
Kinetics Medical No Load	8.0	2.2%	9.6%	0.0%	2.2%	5.8%	6.3%	0.79	1.3%	18.18	74,952	27	17	1.39	MEDRX
Live Oak Health Sciences	6.8	1.8%	8.5%	1.8%	1.2%	3.8%	5.7%	0.88	0.8%	18.45	67,326	30	49	1.05	LOGSX

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	109.3	55.3%	8.9%	14.0%	30.3%	65.0%	27.6%	1.43	0.0%	27.47	9,747	51	645	0.60	PTH
SPDR® S&P Biotech ETF	90.3	40.2%	18.1%	19.2%	28.7%	42.4%	17.1%	1.60	0.1%	na	3,682	140	7,226	0.35	XBI
SPDR® S&P Health Care Services ETF	70.5	23.7%	14.6%	15.3%	28.3%	26.9%	15.0%	1.28	1.9%	21.28	6,705	51	124	0.35	XHS
Invesco S&P SmallCap Health Care ETF	62.8	19.3%	15.3%	15.7%	28.1%	19.0%	16.3%	1.31	0.0%	28.82	1,857	74	444	0.29	PSCH
SPDR® S&P Health Care Equipment ETF	54.1	23.7%	8.8%	9.5%	20.4%	24.2%	17.0%	1.13	0.0%	39.84	5,318	75	659	0.35	XHE
First Trust Health Care AlphaDEX® ETF	43.6	21.7%	7.4%	8.3%	11.9%	23.4%	13.7%	1.02	0.0%	22.37	22,793	87	1,421	0.61	FXH
iShares US Medical Devices ETF	40.9	18.7%	5.1%	3.1%	16.8%	20.9%	21.2%	0.99	0.3%	39.53	63,710	67	8,797	0.42	IHI
iShares US Healthcare Providers ETF	39.2	12.9%	12.3%	9.6%	13.0%	16.5%	14.8%	1.13	0.6%	16.39	43,376	57	1,106	0.42	IHF
SPDR® S&P Pharmaceuticals ETF	37.1	5.3%	8.5%	8.4%	11.1%	17.7%	4.3%	1.32	0.6%	23.04	11,242	42	257	0.35	XPH
iShares Nasdaq Biotechnology ETF	36.2	20.6%	11.0%	7.0%	7.8%	21.5%	11.5%	1.23	0.2%	23.04	16,269	205	10,195	0.46	IBB
Invesco Dynamic Biotech & Genome ETF	34.5	14.5%	13.0%	8.9%	10.1%	15.5%	11.5%	1.27	0.1%	24.81	6,125	32	244	0.58	PBE
Fidelity® MSCI Health Care ETF	32.1	13.5%	8.7%	4.3%	10.5%	17.3%	13.2%	0.91	1.3%	24.75	64,215	436	2,322	0.08	FHLC
Vanguard Health Care ETF	32.0	13.6%	8.8%	4.3%	10.5%	17.2%	13.3%	0.91	1.2%	23.92	61,467	426	14,414	0.10	VHT
Invesco S&P 500® Equal Wt Hlth Care ETF	31.6	13.9%	8.4%	4.0%	11.1%	16.5%	12.3%	0.98	0.5%	22.88	40,481	65	746	0.40	RYH
VanEck Vectors Biotech ETF	30.5	21.3%	11.0%	5.4%	5.1%	20.1%	10.9%	1.22	0.3%	24.81	34,520	25	491	0.35	BBH
iShares US Pharmaceuticals ETF	26.4	8.0%	7.5%	2.5%	9.3%	14.6%	5.0%	0.97	1.2%	23.15	49,174	49	340	0.42	IHE
iShares US Healthcare ETF	26.2	11.3%	8.2%	2.7%	8.5%	15.0%	12.2%	0.90	1.2%	24.69	87,105	125	2,472	0.43	IYH
Health Care Select Sector SPDR® ETF	22.2	9.2%	8.0%	1.8%	7.4%	13.0%	11.6%	0.88	2.1%	24.21	108,481	64	24,932	0.13	XLV
iShares Global Healthcare ETF	21.1	9.0%	8.9%	1.8%	6.7%	12.6%	11.3%	0.82	1.4%	24.51	97,650	126	2,426	0.46	IXJ
Invesco Dynamic Pharmaceuticals ETF	11.5	4.0%	8.1%	2.1%	3.7%	5.8%	2.7%	1.02	0.9%	19.12	19,118	30	334	0.56	PJP
VanEck Vectors Pharmaceutical ETF	11.3	2.8%	10.4%	1.2%	3.6%	6.5%	6.2%	0.96	1.6%	22.83	56,259	26	267	0.36	PPH
First Trust NYSE Arca Biotech ETF	7.6	8.4%	5.5%	0.4%	-2.6%	9.7%	8.7%	1.35	0.0%	25.77	12,514	31	1,959	0.55	FBT

249 Financial Sector Funds

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

Hennessy Small Cap Financial Investor	69.4	-6.5%	17.7%	34.3%	38.7%	-3.6%	-3.0%	1.58	0.5%	9.59	1,174	31	84	1.59	HSFNX
Fidelity® Select Brokerage & Invmt Mgmt	45.1	15.1%	15.2%	9.7%	19.2%	16.2%	9.6%	1.12	1.1%	16.00	32,971	32	370	0.77	FSLBX
T. Rowe Price Financial Services	41.5	-2.7%	18.3%	16.2%	26.1%	-0.7%	4.4%	1.22	1.5%	13.59	13,524	90	773	0.89	PRISX
Hennessy Large Cap Financial Investor	41.5	8.8%	18.4%	8.9%	22.0%	10.5%	8.0%	1.30	0.0%	24.88	102,361	23	28	1.83	HLFNX
Fidelity® Select Consumer Finance Port	39.5	-7.2%	16.4%	15.8%	29.9%	-6.1%	5.0%	1.55	2.2%	12.90	12,613	39	123	0.86	FSVLX
Royce Global Financial Services Svc	38.7	7.6%	11.9%	6.7%	20.7%	11.3%	5.7%	1.19	1.4%	19.65	2,447	68	33	1.52	RYFSX

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									
Fidelity® Select Financial Services Port	35.4	-6.7%	17.6%	16.0%	23.8%	-4.4%	2.3%	1.34	1.9%	10.94	20,009	65	466	0.77	FIDSX
Rydex Banking Inv	33.3	-15.2%	17.5%	20.5%	25.1%	-12.2%	-3.9%	1.57	0.7%	12.89	14,048	84	8	1.48	RYKIX
Fidelity® Select Banking	29.2	-19.7%	17.3%	20.7%	25.4%	-16.9%	-3.5%	1.65	2.6%	11.33	9,992	55	377	0.77	FSRBX
Rydex Financial Services Inv	25.4	-5.2%	14.7%	10.5%	18.6%	-3.7%	2.5%	1.15	0.4%	16.18	26,657	161	20	1.48	RYFIX
Fidelity® Select Insurance Port	25.2	-4.9%	13.1%	10.3%	18.7%	-3.8%	2.8%	1.09	1.5%	12.50	24,709	44	179	0.81	FSPCX
ICON Consumer Select Institutional	19.4	-11.5%	13.7%	7.8%	20.7%	-9.0%	0.5%	1.46	0.7%	19.46	35,702	35	56	1.23	ICFSX
ProFunds Financials UltraSector Inv	19.1	-16.6%	22.1%	10.7%	22.6%	-14.2%	0.9%	1.72	2.0%	17.76	57,103	288	5	1.78	FNPIX
ProFunds Banks UltraSector Inv	15.8	-38.7%	29.5%	24.0%	26.9%	-35.0%	-10.5%	2.37	0.6%	12.41	76,060	67	9	1.72	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	61.4	18.9%	14.2%	15.0%	26.9%	19.6%	9.5%	1.17	2.0%	19.12	9,234	57	42	0.35	KCE
First Trust Financials AlphaDEX® ETF	49.9	-2.9%	15.9%	20.2%	31.1%	-1.4%	3.0%	1.36	2.9%	11.70	9,061	107	640	0.62	FXO
iShares US Broker-Dealers&Secs Exchs ETF	41.9	8.1%	18.0%	13.1%	20.1%	8.7%	7.5%	1.16	1.7%	15.82	33,925	27	148	0.42	IAI
Invesco S&P 500® Equal Weight Fincl ETF	39.5	-1.3%	16.6%	14.8%	24.5%	0.1%	3.5%	1.30	2.3%	15.11	27,620	67	169	0.40	RYF
SPDR® S&P Regional Banking ETF	39.3	-15.7%	15.7%	24.4%	27.1%	-12.1%	-4.7%	1.74	3.0%	13.68	6,040	127	1,902	0.35	KRE
iShares US Regional Banks ETF	37.8	-14.9%	15.3%	23.6%	26.4%	-12.1%	-2.5%	1.65	3.2%	14.77	16,992	58	287	0.42	IAT
SPDR® S&P Bank ETF	33.6	-16.3%	16.5%	22.3%	25.0%	-13.7%	-4.3%	1.68	2.7%	12.95	8,027	89	2,327	0.35	KBE
iShares MSCI Europe Financials ETF	31.5	-12.3%	27.5%	11.6%	27.1%	-7.1%	-6.3%	1.56	2.1%	12.11	33,275	93	992	0.48	EUFN
Invesco DWA Financial Momentum ETF	31.0	5.8%	12.2%	5.5%	18.5%	7.0%	6.2%	1.11	1.8%	21.28	14,874	47	31	0.60	PFI
iShares Global Financials ETF	29.9	-8.0%	18.9%	11.5%	23.2%	-4.8%	-0.6%	1.24	2.6%	14.10	65,271	213	332	0.46	IXG
VanEck Vectors BDC Income ETF	29.6	-9.0%	22.1%	15.8%	21.5%	-7.7%	3.3%	1.70	10.7%	18.59	1,504	27	278	10.24	BIZD
Fidelity® MSCI Financials ETF	28.0	-8.4%	16.4%	12.9%	21.2%	-6.1%	2.0%	1.28	2.4%	15.87	48,102	392	847	0.08	FNCL
Invesco KBW Regional Banking ETF	28.0	-17.9%	17.0%	22.3%	20.1%	-14.4%	-6.5%	1.66	3.4%	13.39	3,261	52	37	0.35	KBWR
Invesco KBW Bank ETF	28.0	-17.5%	17.6%	19.0%	23.6%	-14.7%	-2.2%	1.61	3.1%	14.99	41,874	26	1,205	0.35	KBWB
Vanguard Financials ETF	27.6	-8.3%	16.4%	12.8%	21.0%	-6.2%	1.9%	1.28	2.3%	14.25	41,194	413	7,560	0.10	VFH
Financial Select Sector SPDR® ETF	27.3	-7.5%	16.9%	11.9%	20.5%	-5.1%	2.6%	1.26	2.2%	16.29	95,516	66	23,261	0.13	XLF
Invesco KBW High Dividend Yld Fincl ETF	26.5	-20.1%	19.6%	17.3%	27.5%	-18.4%	-4.0%	1.84	10.5%	11.83	1,751	42	282	1.58	KBWD
SPDR® S&P Insurance ETF	25.7	-6.7%	14.3%	10.9%	21.2%	-6.4%	3.4%	1.10	1.8%	11.63	10,006	52	342	0.35	KIE
iShares US Financial Services ETF	24.8	-5.8%	17.8%	10.1%	18.0%	-3.3%	5.0%	1.34	1.7%	19.65	94,804	106	1,173	0.42	IYG
iShares US Insurance ETF	23.0	-8.1%	13.4%	10.3%	20.5%	-7.8%	0.6%	1.11	2.2%	12.15	19,236	67	66	0.42	IAK
First Trust NASDAQ® ABA Community Bk ETF	22.0	-18.3%	13.4%	19.2%	18.7%	-15.8%	-6.6%	1.45	2.7%	13.97	1,846	162	81	0.60	QABA
Invesco S&P SmallCap Financials ETF	21.3	-15.6%	16.2%	13.2%	22.5%	-14.3%	-2.2%	1.27	5.1%	14.86	1,610	157	27	0.29	PSCF
Invesco KBW Property & Casualty Ins ETF	20.8	-7.8%	12.3%	7.9%	19.8%	-7.0%	4.7%	0.97	2.1%	14.16	13,387	26	260	0.35	KBWP
iShares US Financials ETF	20.4	-6.0%	14.6%	8.0%	16.5%	-4.2%	4.4%	1.13	1.8%	19.80	65,282	237	1,379	0.42	IYF

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	110.9	35.6%	22.0%	17.9%	54.7%	38.3%	10.5%	1.60	0.2%	28.74	23,342	62	62	1.48	RYPIX
Fidelity® Select Envir and Alt Engy Port	63.1	14.4%	17.1%	11.8%	33.6%	17.8%	8.0%	1.26	0.9%	23.53	29,477	55	245	0.85	FSLEX
Fidelity® Select Transportation	56.1	11.2%	12.7%	10.2%	34.4%	11.5%	6.3%	1.28	1.0%	24.75	24,069	49	341	0.79	FSRFX
Fidelity® Select Air Transportation Port	47.5	-11.8%	22.2%	20.7%	40.3%	-13.5%	-1.3%	1.62	1.3%	25.58	10,644	59	352	0.81	FSAIX
Fidelity® Select Industrials	47.0	8.4%	14.4%	11.8%	26.1%	9.2%	6.3%	1.29	0.8%	28.99	19,598	47	564	0.76	FCYIX
Fidelity® Select Defense & Aero Port	8.6	-12.4%	19.5%	11.0%	11.9%	-14.3%	3.5%	1.48	1.7%	20.04	14,063	31	1,795	0.75	FSDAX

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	69.1	20.9%	12.8%	14.3%	37.8%	17.1%	5.3%	1.58	0.3%	19.01	7,145	32	162	0.59	PKB
Invesco DWA Industrials Momentum ETF	66.0	27.2%	17.4%	11.5%	27.1%	27.4%	12.4%	1.20	0.2%	37.04	14,194	38	134	0.60	PRN
Invesco S&P 500® Equal Wt Indls ETF	64.2	15.6%	15.3%	13.5%	33.8%	16.9%	10.9%	1.28	1.1%	28.25	26,209	75	397	0.40	RGI
iShares Transportation Average ETF	63.8	13.6%	11.8%	11.2%	38.6%	14.1%	7.2%	1.30	1.0%	29.85	27,434	24	1,427	0.42	IYT
First Trust RBA Amer Indl RenaisTM ETF	60.3	8.2%	18.1%	16.0%	35.0%	9.4%	5.2%	1.41	0.2%	19.72	1,910	56	70	0.70	AIRR
SPDR® S&P Transportation ETF	58.0	9.1%	18.9%	15.2%	33.8%	9.0%	4.2%	1.47	0.7%	26.60	7,576	43	371	0.35	XTN
Fidelity® MSCI Industrials ETF	57.0	11.4%	16.6%	14.1%	31.4%	11.5%	8.4%	1.27	1.4%	28.65	32,550	336	534	0.08	FIDU
iShares US Industrials ETF	56.9	14.6%	15.7%	12.7%	29.3%	14.9%	10.7%	1.22	1.1%	30.96	46,350	188	1,231	0.42	IYJ
Vanguard Industrials ETF	56.2	10.1%	16.8%	14.3%	31.7%	10.2%	7.9%	1.28	1.4%	25.13	27,814	347	4,028	0.10	VIS
First Trust IndtIs/PrdrCurbAlphaDEX®ETF	54.5	7.8%	16.6%	14.8%	30.7%	9.0%	7.6%	1.40	1.1%	24.15	12,748	126	337	0.64	FXR
Industrial Select Sector SPDR® ETF	54.4	9.9%	16.0%	13.6%	31.2%	9.6%	7.9%	1.26	1.6%	28.41	53,347	74	15,800	0.13	XLI
Invesco S&P SmallCap Industrials ETF	51.5	4.4%	18.9%	12.8%	32.3%	6.4%	5.4%	1.42	0.7%	27.93	1,963	94	57	0.29	PSCI
iShares Global Industrials ETF	50.2	8.7%	15.5%	11.7%	29.0%	9.5%	6.4%	1.17	1.3%	27.32	40,652	223	360	0.46	EXI

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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 Aerospace & Defense ETF	36.7	-1.3%	25.4%	18.1%	21.4%	-2.8%	9.9%	1.46	0.7%	26.60	6,962	34	1,286	0.35	XAR
Invesco Aerospace & Defense ETF	21.2	-3.9%	20.6%	11.8%	14.6%	-5.1%	7.5%	1.33	1.0%	26.53	23,216	55	726	0.59	PPA
iShares US Aerospace & Defense ETF	5.1	-15.9%	22.4%	10.9%	12.9%	-18.7%	1.1%	1.53	1.8%	26.11	29,479	39	3,019	0.42	ITA

277 Market Neutral Funds

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

Hussman Strategic Growth	18.4	13.8%	-1.1%	3.7%	1.5%	13.1%	-0.2%	0.50	1.6%	13.97	6,338	209	317	1.23	HSGFX
Merger Investor	10.9	3.8%	1.7%	2.4%	4.0%	4.6%	6.1%	0.17	0.3%	na	6,271	193	3,543	1.99	MERFX
Arbitrage R	9.6	4.0%	1.1%	2.0%	3.2%	4.5%	3.5%	0.17	0.0%	14.45	5,432	119	1,427	1.71	ARBFX
Hussman Strategic International	7.5	-0.1%	1.9%	3.1%	2.6%	1.8%	-0.4%	0.32	0.7%	15.15	6,291	99	15	2.01	HSIEX
AC Alternatives® Market Neutral Val Inv	-8.0	-3.8%	0.1%	-0.1%	-3.5%	-4.4%	-2.5%	0.17	0.7%	20.37	36,530	189	58	3.49	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 S&P 500® Strategy Inv	-47.6	-21.9%	-10.1%	-5.0%	-18.5%	-24.1%	-14.5%	0.92	1.1%	na	1,584	23	81	1.55	RYURX
ProFunds Bear Inv	-48.8	-22.6%	-10.1%	-5.1%	-18.9%	-24.8%	-15.1%	0.92	0.4%	na	na	6	17	1.78	BRPIX
Rydex Inverse NASDAQ-100® Strategy Inv	-69.3	-37.8%	-10.5%	-3.8%	-25.3%	-40.2%	-24.2%	1.02	1.2%	na	1,584	18	26	1.59	RYAIX
Rydex Inverse Russell 2000® Strategy H	-70.0	-24.8%	-16.2%	-16.1%	-27.0%	-26.8%	-12.5%	1.26	1.0%	na	1,846	17	9	1.84	RYSHX
ProFunds Short Small Cap Inv	-70.6	-25.2%	-16.2%	-16.1%	-27.1%	-27.4%	-13.3%	1.26	1.1%	na	na	7	2	1.78	SHPIX
Grizzly Short	-86.7	-36.9%	-17.1%	-15.5%	-32.4%	-38.8%	-23.8%	1.26	0.1%	na	na	81	72	2.75	GRZZX
ProFunds UltraBear Inv	-96.0	-47.1%	-19.5%	-10.7%	-35.2%	-50.1%	-32.1%	1.76	0.0%	na	na	6	7	1.78	URPIX
ProFunds UltraShort NASDAQ-100 Inv	-126.9	-67.7%	-20.5%	-10.1%	-46.8%	-70.1%	-47.5%	2.00	1.1%	na	na	6	10	1.78	USPIX

280 World Stock Funds that Invest Globally

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

T. Rowe Price Global Stock	99.5	44.6%	14.4%	12.3%	37.0%	50.2%	23.4%	1.10	0.2%	30.21	70,208	79	6,134	0.82	PRGSX
Wasatch Global Opportunities Investor	87.9	31.7%	13.6%	17.6%	35.2%	35.1%	18.3%	1.26	0.0%	33.90	4,730	81	171	1.56	WAGOX
T. Rowe Price Global Growth Stock	81.0	36.3%	11.9%	9.6%	30.8%	40.6%	18.8%	1.06	0.2%	29.76	48,929	181	1,351	0.90	RPGEX
Oberweis Global Opportunities Investor	79.5	37.6%	13.6%	11.2%	26.8%	41.5%	8.8%	1.27	0.0%	36.50	2,372	59	57	1.58	OBEGX
Artisan Global Opportunities Inv	73.0	34.7%	9.0%	6.0%	27.1%	39.9%	18.9%	0.93	0.0%	35.34	64,549	55	4,686	1.15	ARTRX
Marsico Global	71.1	38.9%	7.5%	1.6%	27.0%	42.5%	18.6%	1.08	0.0%	40.82	204,968	33	303	1.45	MGLBX
MFAM Global Opps Investor	70.2	30.6%	12.4%	9.8%	27.9%	32.6%	17.8%	1.09	0.0%	32.05	54,417	50	602	1.10	FOOLX
Gabelli Global Growth AAA	66.5	31.1%	8.2%	5.0%	25.8%	35.7%	18.5%	0.90	0.0%	37.31	197,049	63	187	0.90	GICPX
American Funds New Economy F1	64.8	26.3%	11.0%	8.6%	26.0%	30.2%	15.2%	0.98	0.2%	32.89	82,241	218	29,936	0.82	ANFFX
Aberdeen Global Equity Impact A	60.7	21.2%	12.6%	7.9%	26.4%	26.5%	9.8%	0.97	1.8%	27.10	33,000	45	67	2.03	JETAX
Trillium ESG Global Equity Fund Retail	59.2	18.7%	12.9%	9.7%	27.2%	22.3%	12.6%	0.92	0.4%	23.53	53,064	126	739	1.30	PORTX
Oakmark Global Select Investor	59.1	8.2%	20.6%	14.0%	32.6%	12.4%	3.9%	1.36	1.1%	15.48	67,479	25	1,524	1.18	OAKWX
AdvisorOne CLS Global Aggressive Eq N	58.6	16.0%	14.5%	10.6%	27.9%	20.2%	8.2%	1.06	0.9%	17.42	32,253	29	169	1.73	CLACX
Fidelity® Worldwide	57.8	24.7%	10.6%	3.5%	24.4%	29.9%	15.7%	0.99	0.5%	28.49	82,330	296	2,716	0.99	FWWFX
Oakmark Global Investor	57.2	3.0%	22.1%	15.9%	34.3%	6.9%	3.2%	1.46	1.3%	18.66	30,838	50	1,451	1.17	OAKGX
Artisan Global Equity Investor	55.1	22.8%	11.6%	7.6%	21.9%	25.6%	16.2%	0.90	0.0%	31.95	32,734	106	236	1.28	ARTHX
Harding Loevner Global Equity Advisor	54.9	23.2%	10.1%	4.1%	23.0%	27.7%	13.0%	0.97	0.2%	34.01	90,225	65	1,556	1.07	HLMGX
Vanguard Global Equity Inv	54.7	16.1%	12.7%	7.8%	26.6%	20.3%	11.2%	0.99	1.9%	23.36	46,316	573	7,484	0.48	VHGX
Cambiar Aggressive Value Investor	54.4	4.7%	20.7%	16.3%	30.3%	7.9%	2.7%	1.39	1.3%	19.23	40,753	28	47	1.10	CAMAX
Old Westbury Small & Mid Cap Strategies	50.1	13.0%	13.1%	10.1%	23.8%	16.2%	7.9%	1.07	0.5%	28.17	6,100	1509	7,795	1.13	OWSMX
Dodge & Cox Global Stock	45.6	1.2%	20.8%	13.2%	26.8%	5.6%	4.0%	1.27	2.5%	16.21	47,256	147	8,280	0.62	DODWX
Artisan Global Value Investor	43.3	0.9%	16.6%	11.3%	27.5%	4.5%	3.0%	1.17	0.1%	18.73	56,918	58	1,801	1.28	ARTGX
GuideStone Funds Aggressive Allc Inv	43.2	10.1%	12.5%	7.2%	22.4%	13.6%	8.3%	1.01	0.8%	21.79	57,521	9	1,121	1.22	GGBX
Polaris Global Value	42.9	-0.5%	17.7%	13.7%	25.3%	3.9%	2.6%	1.19	2.4%	14.16	14,594	107	445	0.99	PGVFX
Old Westbury Large Cap Strategies	39.8	10.7%	9.3%	5.3%	20.4%	14.1%	8.7%	0.92	0.7%	26.46	129,293	202	19,581	1.12	OWLSX
AdvisorOne CLS Global Diversified Eq N	39.6	5.2%	13.0%	8.3%	21.5%	9.8%	5.4%	0.98	1.3%	14.88	34,723	39	424	1.60	CLSAX
USAA Sustainable World	39.4	10.3%	11.8%	5.1%	19.9%	14.4%	10.1%	0.94	0.8%	22.68	73,744	231	1,410	1.09	USAWX
Longleaf Partners Global	38.9	1.1%	17.5%	10.6%	24.1%	4.2%	1.8%	1.26	1.0%	12.85	18,032	20	339	1.20	LLGLX
Vanguard Global Capital Cycles Investor	37.7	7.6%	10.6%	3.7%	21.0%	13.0%	-1.9%	1.14	2.4%	17.24	27,204	47	1,107	0.38	VGPMX
PMC Diversified Equity	37.4	5.8%	12.5%	7.3%	21.2%	9.0%	5.0%	0.99	1.1%	17.48	38,354	1293	969	0.99	PMDEX
Fidelity® Global Equity Income	35.8	9.0%	11.5%	4.6%	18.2%	13.0%	8.8%	0.87	0.9%	22.47	70,331	161	74	1.09	FGILX
USAA Cornerstone Equity	34.9	5.8%	11.3%	6.1%	19.8%	9.0%	5.0%	0.99	2.0%	17.86	31,744	15	209	0.67	UCEQX
Wasatch Global Value Investor	34.5	-2.7%	18.4%	12.3%	21.7%	0.5%	2.6%	1.08	2.8%	13.76	30,420	41	120	1.10	FMIEIX
USAA Capital Growth	30.3	5.3%	11.6%	3.9%	18.1%	8.3%	4.3%	1.02	1.4%	19.16	57,008	509	816	1.12	USCGX
T. Rowe Price Real Assets	27.3	0.9%	12.0%	5.0%	16.9%	5.5%	3.4%	1.03	2.6%	20.96	14,867	299	3,576	0.81	PRAFX

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 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									
Segall Bryant & Hamill Gbl All Cp Retail	23.0	0.0%	12.4%	7.6%	13.7%	1.7%	5.1%	0.92	1.8%	27.62	65,542	54	36	0.89	WTMVX
Ave Maria World Equity	17.8	-4.4%	13.4%	4.2%	15.3%	-1.6%	4.3%	1.10	0.7%	23.81	65,100	40	67	1.26	AVEWX
Tweedy, Browne Worldwide Hi Div Yld Val	16.5	-6.9%	15.7%	6.8%	14.1%	-4.4%	1.9%	0.95	1.5%	17.27	49,640	44	110	1.38	TBHDH
Tweedy, Browne Value	15.0	-5.1%	14.5%	6.3%	11.6%	-2.9%	1.4%	0.87	1.0%	18.05	54,827	127	404	1.37	TWEBX
Northern Multi-Mgr Gbl Listed Infra	14.4	-3.9%	9.2%	5.6%	7.9%	0.9%	2.0%	0.82	2.1%	20.92	16,980	86	1,160	0.98	NMFIK
The Cook & Bynum	12.0	-12.2%	12.7%	7.6%	12.6%	-8.2%	-5.5%	0.91	0.8%	14.97	9,728	12	59	1.49	COBYX
USA Mutuals Vitium Global Investor	10.3	-5.2%	15.0%	3.2%	9.1%	-2.1%	-0.8%	1.20	0.7%	24.10	30,943	31	111	1.49	VICEX
Lazard Global Listed Infrastructure Open	7.8	-3.9%	8.1%	5.4%	3.6%	-1.1%	3.5%	0.72	3.4%	20.75	14,029	31	7,726	1.21	GLFOX

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

Vanguard Total World Stock ETF	44.7	11.1%	12.4%	6.9%	22.9%	15.0%	8.9%	1.00	1.8%	21.19	55,342	8833	23,065	0.08	VT
iShares MSCI ACWI ETF	42.9	11.1%	11.8%	6.1%	21.9%	14.9%	9.1%	0.97	1.8%	23.87	87,516	2299	14,454	0.32	ACWI
iShares MSCI World ETF	41.9	11.4%	12.9%	5.8%	21.3%	14.8%	9.9%	0.98	1.7%	24.94	96,043	1267	1,133	0.24	URTH
SPDR® Global Dow ETF	39.6	5.3%	16.1%	8.5%	22.5%	8.7%	6.1%	1.03	1.9%	18.87	86,039	176	82	0.50	DGT
iShares Global 100 ETF	39.2	13.4%	11.1%	1.9%	19.5%	17.8%	11.7%	0.93	1.6%	25.58	363,580	119	2,761	0.40	IOO
iShares MSCI Kokusai ETF	37.9	10.3%	11.9%	4.2%	20.2%	13.5%	9.9%	1.01	1.6%	25.45	105,669	1311	174	0.25	TOK
FlexShares STOXX Global Broad Infrast ETF	19.1	-0.1%	9.6%	4.7%	11.2%	3.2%	5.4%	0.82	2.2%	22.47	43,719	211	2,116	0.47	NFRA
SPDR® S&P Global Dividend ETF	15.5	-13.2%	14.4%	7.9%	17.2%	-9.6%	-0.9%	1.11	4.8%	15.65	12,237	94	178	0.40	WDIV
iShares MSCI Global Min Vol Factor ETF	13.1	0.4%	6.4%	2.3%	8.4%	2.3%	6.5%	0.66	2.4%	22.17	42,978	426	5,869	0.20	ACWV
Global X SuperDividend™ ETF	10.6	-25.4%	16.0%	11.0%	21.7%	-22.1%	-9.8%	1.55	9.1%	9.48	2,669	128	758	0.59	SDIV
WisdomTree Global High Dividend ETF	8.6	-11.0%	13.2%	5.4%	11.6%	-8.3%	-0.7%	1.00	4.1%	15.02	51,558	506	65	0.58	DEW

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 Asia Innovators Investor	142.2	66.6%	13.0%	14.3%	51.0%	76.8%	22.0%	1.18	0.0%	35.46	56,246	47	1,514	1.19	MATFX
Fidelity® Emerging Asia	131.9	55.3%	11.0%	14.8%	50.9%	66.2%	21.3%	1.06	0.5%	31.85	37,114	127	1,882	1.11	FSEAX
Fidelity® China Region	99.9	39.7%	7.2%	10.0%	39.0%	50.9%	17.0%	1.11	0.5%	20.49	85,272	93	1,910	0.95	FHKCX
Oberweis China Opportunities	97.7	44.0%	4.2%	4.2%	39.7%	53.8%	14.1%	1.27	0.0%	28.33	19,693	83	114	1.95	OBCHX
Matthews China Small Companies	89.9	63.9%	3.3%	-0.6%	19.7%	70.8%	24.7%	1.19	0.6%	19.88	3,883	60	355	1.38	MCSMX
Fidelity® Nordic	87.6	33.2%	12.6%	10.9%	37.6%	39.1%	12.3%	1.06	2.5%	20.33	11,625	40	343	0.98	FNORX
Matthews Korea Investor	86.5	23.5%	12.7%	14.6%	38.7%	33.2%	0.6%	1.11	0.0%	16.78	12,081	30	146	1.15	MAKOX
Matthews Asia Growth Investor	86.1	34.1%	13.5%	15.2%	34.2%	36.6%	13.9%	1.09	0.0%	28.25	15,175	69	1,854	1.09	MPACX
Matthews China Investor	84.5	35.7%	2.2%	4.1%	34.0%	46.5%	14.1%	1.26	0.8%	19.53	69,591	53	1,445	1.09	MCHFX
T. Rowe Price Japan	78.4	30.1%	12.6%	18.6%	27.2%	32.6%	13.0%	0.95	0.8%	26.53	12,028	58	1,207	0.97	PRJPX
Matthews Asia Dividend Investor	77.6	24.8%	8.9%	12.5%	35.8%	29.3%	7.4%	0.88	1.5%	25.64	12,070	58	4,987	1.02	MAPIX
Fidelity® Pacific Basin	74.5	25.2%	7.7%	10.4%	32.8%	31.4%	11.7%	0.90	0.6%	24.15	35,803	123	1,180	0.97	FPBFX
Matthews Japan Investor	71.5	24.6%	11.4%	16.8%	28.1%	26.6%	8.0%	0.92	0.4%	32.36	19,565	53	1,612	0.93	MJFOX
T. Rowe Price New Asia	71.2	21.9%	7.6%	8.9%	32.9%	29.4%	10.4%	0.99	0.6%	23.47	57,215	74	4,087	0.94	PRASX
Matthews Pacific Tiger Investor	67.7	17.7%	6.7%	8.2%	35.8%	23.7%	6.6%	0.93	0.4%	25.19	51,667	76	8,533	1.05	MAPTX
Matthews Asia Small Companies Inv	67.0	25.6%	6.8%	7.5%	29.2%	30.3%	7.8%	1.07	0.4%	29.33	2,501	75	184	1.41	MSMLX
Wasatch Emerging India Investor	66.1	7.4%	12.1%	15.9%	41.1%	9.2%	6.6%	1.32	0.0%	42.02	7,399	29	339	1.68	WAINX
Matthews India Investor	64.6	7.1%	10.0%	14.9%	42.0%	7.7%	-0.3%	1.36	0.0%	25.84	13,792	58	683	1.11	MINDX
Fidelity® Japan	63.6	20.2%	11.4%	14.9%	26.2%	22.5%	8.6%	0.87	0.5%	20.62	13,395	95	878	1.01	FJPNX
Hennessy Japan Investor	59.9	22.4%	9.8%	11.7%	23.5%	24.8%	11.1%	0.84	0.1%	33.00	28,659	26	833	1.44	HJPNX
Matthews China Dividend Investor	48.7	17.0%	5.1%	2.6%	21.6%	24.5%	7.6%	0.94	2.1%	15.67	9,284	54	366	1.15	MCDFX
Matthews Asian Growth & Inc Investor	46.6	9.4%	8.0%	8.0%	24.8%	13.8%	5.0%	0.81	1.7%	19.61	34,586	65	1,450	1.08	MACSX
Fidelity® Europe	46.2	10.6%	13.4%	5.9%	24.6%	15.8%	4.9%	1.03	3.9%	19.84	14,656	79	931	0.78	FIEUX
Hennessy Japan Small Cap Investor	45.6	8.7%	10.2%	15.5%	17.4%	12.7%	5.7%	0.94	1.2%	12.87	794	63	90	1.52	HJPSX
Guinness Atkinson China & Hong Kong	44.8	5.5%	5.7%	4.6%	23.0%	17.2%	3.8%	1.07	1.7%	17.83	23,617	33	63	1.69	ICKKX
T. Rowe Price European Stock	34.0	6.6%	12.2%	4.1%	19.2%	10.8%	6.2%	0.95	1.5%	24.75	21,625	75	1,124	0.97	PRESX
T. Rowe Price Latin America	33.7	-16.3%	22.8%	14.5%	28.1%	-8.8%	-1.2%	1.73	2.3%	17.73	9,222	52	475	1.29	PRLAX
Matthews Emerging Asia Investor	32.6	-7.6%	12.4%	11.8%	27.3%	-6.5%	-9.1%	1.23	0.0%	12.20	1,071	63	191	1.42	MEASX
Fidelity® Canada	27.2	0.8%	14.8%	6.0%	18.6%	2.5%	3.8%	1.08	1.7%	19.65	25,109	49	758	0.88	FICDX
T. Rowe Price Africa & Middle East	26.7	-9.6%	8.1%	11.1%	20.6%	-5.0%	-1.7%	1.02	6.7%	18.45	10,601	47	112	1.31	TRAMX
Fidelity® Japan Smaller Companies	22.0	1.3%	4.9%	6.3%	11.4%	4.3%	1.8%	0.74	1.2%	13.81	1,878	85	548	0.94	FJSCX
Fidelity® Latin America	15.6	-27.4%	23.0%	9.9%	24.3%	-18.6%	-2.4%	1.94	3.2%	11.59	3,001	35	380	1.05	FLATX
T. Rowe Price Emerging Europe	0.9	-17.2%	21.1%	3.3%	9.2%	-11.6%	-0.9%	1.49	3.7%	9.10	15,329	37	133	1.41	TREMX
US Global Investors Emerging Europe	-11.9	-23.6%	15.5%	1.4%	5.2%	-18.4%	-4.8%	1.34	2.5%	7.90	8,730	73	25	2.31	EUROX

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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									
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															
Global X MSCI China Consumer Disc ETF	205.6	84.9%	15.8%	26.9%	83.5%	95.3%	26.8%	1.39	0.5%	31.75	48,866	78	591	0.65	CHIQ
First Trust Chindia ETF	113.8	39.4%	12.8%	14.3%	52.1%	47.4%	13.8%	1.23	0.2%	27.10	38,966	50	239	0.60	FNI
KraneShares CSI China Internet ETF	112.7	55.0%	5.0%	7.3%	43.4%	62.0%	11.5%	1.45	0.1%	33.78	64,796	35	3,741	0.73	KWEB
Invesco China Technology ETF	106.7	47.3%	4.1%	9.2%	42.4%	55.1%	8.6%	1.35	0.0%	36.63	26,807	108	1,265	0.70	CQQQ
VanEck Vectors ChinaAMC SME-ChiNext ETF	106.2	46.8%	1.1%	3.9%	42.6%	59.7%	8.6%	1.51	0.3%	33.00	19,545	104	46	0.65	CNXT
iShares MSCI South Korea ETF	97.4	22.9%	17.8%	21.2%	42.7%	33.5%	2.7%	1.25	1.7%	17.27	31,601	114	6,936	0.59	EWY
Invesco Golden Dragon China ETF	94.3	40.6%	7.9%	8.6%	36.8%	48.8%	11.4%	1.34	0.2%	26.04	29,094	72	222	0.70	PGJ
Xtrackers Harvest CSI 300 China A ETF	89.3	29.2%	7.0%	8.4%	40.7%	40.3%	8.9%	1.28	0.8%	17.95	35,572	307	2,567	0.65	ASHR
iShares Asia 50 ETF	87.1	24.3%	10.0%	13.5%	38.1%	35.5%	9.9%	1.04	1.6%	18.08	164,591	61	2,473	0.50	AIA
iShares MSCI Denmark ETF	76.0	33.0%	10.4%	8.5%	27.0%	40.5%	13.3%	0.91	0.5%	26.74	24,978	52	151	0.53	EDEN
iShares MSCI India Small-Cap ETF	75.6	10.7%	12.3%	13.6%	51.0%	11.1%	-6.4%	1.69	2.1%	22.83	1,763	242	223	0.76	SMIN
iShares MSCI Taiwan ETF	74.1	20.3%	9.5%	12.5%	33.0%	28.5%	13.2%	1.07	2.1%	17.57	22,354	98	5,356	0.59	EWT
SPDR® S&P China ETF	72.7	25.5%	3.4%	5.3%	31.5%	35.8%	8.3%	1.11	1.1%	16.69	72,287	775	1,739	0.59	GXC
iShares MSCI China ETF	72.3	25.0%	2.7%	5.5%	31.3%	35.5%	8.1%	1.12	1.0%	17.21	99,254	620	6,423	0.59	MCHI
iShares MSCI China Small-Cap ETF	69.1	19.5%	10.3%	6.3%	36.1%	26.7%	3.1%	1.05	2.5%	9.05	1,378	284	48	0.59	ECNS
iShares MSCI Emerging Markets Asia ETF	69.1	17.7%	7.6%	9.5%	33.0%	26.6%	6.3%	0.99	1.5%	17.73	53,046	901	642	0.50	EEMA
SPDR® S&P Emerging Asia Pacific ETF	67.0	18.6%	6.6%	8.7%	32.3%	26.0%	7.8%	0.98	1.5%	17.92	39,069	1266	637	0.49	GMF
WisdomTree India Earnings ETF	66.3	7.2%	12.2%	13.8%	43.7%	8.8%	0.7%	1.43	0.7%	16.47	13,688	349	704	0.84	EPI
iShares MSCI All Country Asia ex Jpn ETF	65.2	16.0%	8.1%	9.3%	31.9%	24.0%	6.0%	0.98	1.4%	18.73	57,874	1116	5,501	0.70	AAXJ
Xtrackers Harvest CSI 500 CHN A SmCp ETF	63.5	26.1%	4.3%	-1.6%	27.1%	38.0%	0.6%	1.35	0.5%	23.36	3,541	509	36	0.65	ASHS
Global X FTSE Nordic Region ETF	63.2	21.8%	13.5%	6.5%	28.5%	28.2%	8.1%	0.96	0.5%	21.14	43,424	34	26	0.56	GXF
iShares MSCI Sweden ETF	62.9	18.6%	15.2%	9.0%	29.3%	24.6%	8.0%	1.16	1.3%	16.31	24,911	46	371	0.55	EWD
iShares MSCI New Zealand ETF	62.0	15.8%	11.9%	9.6%	30.2%	22.2%	17.1%	1.04	2.3%	28.99	4,680	32	195	0.50	ENZL
iShares MSCI Netherlands ETF	58.1	15.6%	14.6%	10.1%	27.4%	20.6%	9.5%	1.04	0.8%	25.91	33,278	64	271	0.50	EWN
iShares MSCI Germany Small-Cap ETF	57.9	15.1%	21.5%	9.0%	26.7%	22.3%	5.4%	1.36	0.2%	19.80	2,510	111	36	0.59	EWGS
iShares India 50 ETF	50.4	1.1%	11.1%	11.7%	35.3%	3.4%	3.4%	1.33	0.1%	27.17	42,369	58	634	0.93	INDY
Invesco India ETF	49.2	7.6%	8.0%	9.7%	30.0%	9.4%	2.9%	1.21	0.6%	25.58	23,323	137	102	0.78	PIN
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	48.9	5.0%	14.0%	8.9%	30.9%	9.1%	-2.5%	1.18	2.4%	12.48	9,196	104	17	0.80	FPA
iShares MSCI India ETF	48.6	4.1%	8.6%	9.3%	33.1%	6.3%	2.6%	1.28	0.3%	28.09	28,417	103	3,741	0.69	INDA
iShares MSCI Ireland ETF	47.8	2.8%	15.6%	11.6%	29.4%	6.9%	2.4%	1.17	1.4%	26.74	9,637	32	63	0.49	EIRL
First Trust Germany AlphaDEX® ETF	46.9	11.5%	16.7%	6.1%	25.5%	15.4%	0.7%	1.31	0.9%	20.04	14,190	40	92	0.80	FGM
SPDR® EURO STOXX Small Cap ETF	46.4	10.3%	19.2%	8.6%	22.9%	14.9%	4.6%	1.17	1.0%	16.18	5,801	91	12	0.45	SMEZ
iShares China Large-Cap ETF	46.2	8.6%	6.6%	6.9%	21.4%	17.9%	3.3%	1.04	2.4%	10.41	123,027	55	4,031	0.74	FXI
Vanguard FTSE Pacific ETF	45.5	9.2%	12.0%	11.4%	22.2%	11.9%	3.9%	0.89	2.2%	17.61	16,684	2403	7,214	0.08	VPL
iShares MSCI Mexico ETF	45.4	-9.6%	18.8%	23.3%	27.7%	-5.5%	-4.8%	1.58	1.4%	14.86	9,609	53	1,199	0.49	EWV
VanEck Vectors Israel ETF	43.3	15.7%	11.7%	8.0%	19.3%	15.9%	12.0%	1.11	1.2%	21.41	4,922	144	72	0.62	ISRA
First Trust Switzerland AlphaDEX® ETF	43.1	8.3%	11.8%	6.0%	23.8%	13.3%	5.6%	0.96	2.1%	20.83	10,946	40	90	0.80	FSZ
VanEck Vectors Africa ETF	40.8	-3.2%	11.1%	10.8%	28.1%	1.8%	-4.0%	1.28	6.6%	13.64	7,888	78	49	0.79	AFK
iShares MSCI France ETF	40.7	0.0%	21.8%	11.0%	26.1%	3.5%	3.3%	1.22	0.8%	22.08	56,353	80	911	0.50	EWQ
iShares MSCI Eurozone ETF	40.2	3.3%	19.7%	9.0%	24.5%	6.6%	1.9%	1.19	1.1%	22.17	46,256	250	4,906	0.49	EZU
iShares MSCI Italy ETF	40.0	-2.2%	25.2%	11.0%	28.5%	0.6%	0.5%	1.49	1.6%	15.60	29,151	31	203	0.49	EWI
iShares MSCI Australia ETF	40.0	1.8%	14.9%	9.3%	27.7%	3.0%	4.6%	1.28	3.3%	22.99	32,915	74	1,619	0.50	EWA
First Trust STOXX® European Sel Div ETF	39.1	-7.6%	25.4%	13.4%	28.3%	-2.6%	1.5%	1.31	4.0%	11.10	20,678	36	212	0.58	FDD
iShares MSCI Japan ETF	38.6	9.6%	10.6%	11.0%	17.1%	10.5%	4.2%	0.82	1.8%	20.75	27,355	308	12,934	0.49	EWJ
Columbia India Consumer ETF	38.5	5.9%	10.9%	7.2%	24.3%	7.0%	-1.6%	1.29	0.3%	45.05	10,624	22	85	0.75	INCO
iShares Core MSCI Pacific ETF	38.2	6.8%	10.9%	10.0%	19.7%	8.5%	4.1%	0.87	2.8%	20.20	18,252	874	1,082	0.09	IPAC
VanEck Vectors Russia Small-Cap ETF	37.7	-0.4%	16.3%	7.0%	23.5%	7.2%	-0.2%	1.48	4.6%	11.35	1,427	26	33	0.77	RSXJ
iShares MSCI Spain ETF	37.5	-6.6%	27.4%	15.6%	24.4%	-2.5%	-4.2%	1.38	3.3%	23.20	36,705	27	557	0.50	EWP
iShares MSCI Pacific ex Japan ETF	35.5	0.3%	13.8%	7.9%	25.0%	2.7%	3.0%	1.11	3.3%	21.41	31,794	142	2,039	0.48	EPP
iShares Latin America 40 ETF	35.0	-21.6%	25.0%	19.2%	29.9%	-14.1%	-4.2%	1.81	3.2%	18.12	27,329	52	1,374	0.48	ILF
Global X MSCI Norway ETF	33.1	-5.3%	21.8%	5.3%	25.2%	2.5%	0.5%	1.50	1.7%	17.18	8,437	58	37	0.50	NORW
SPDR® EURO STOXX 50 ETF	32.8	0.7%	20.1%	6.4%	22.7%	3.7%	1.8%	1.22	1.8%	22.83	86,533	52	1,892	0.29	FEZ
Global X MSCI China Financials ETF	32.3	-2.6%	10.4%	9.0%	17.8%	5.5%	-0.3%	1.16	3.1%	7.10	64,450	104	57	0.66	CHIX
iShares MSCI Canada ETF	31.7	2.3%	14.4%	5.5%	21.7%	4.6%	3.9%	1.19	2.2%	17.76	33,430	93	2,534	0.49	EWC
First Trust Europe AlphaDEX® ETF	31.6	-1.7%	15.5%	6.5%	22.7%	2.4%	0.7%	1.25	1.7%	14.51	10,483	205	387	0.80	FEP
Vanguard FTSE Europe ETF	31.5	0.4%	16.4%	6.7%	19.9%	4.9%	2.7%	1.07	2.1%	18.48	30,009	1308	19,473	0.08	VGK
iShares Core MSCI Europe ETF	31.5	0.3%	16.4%	6.8%	19.8%	4.9%	2.7%	1.07	2.0%	20.96	34,349	1046	3,880	0.09	IEUR

i Performance numbers reflect periods ending **11/30/2020**. Funds shown in bold are the recommendations in the December 2020 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI Hong Kong ETF	31.0	-0.3%	10.7%	4.8%	22.2%	3.9%	0.9%	1.06	2.6%	19.72	35,000	44	1,432	0.49	EWH
WisdomTree Europe SmallCap Dividend ETF	30.6	-7.5%	16.3%	6.9%	23.6%	0.2%	-1.5%	1.35	2.7%	14.99	1,133	162	278	0.58	DFE
iShares MSCI Philippines ETF	30.6	-9.8%	9.6%	15.9%	23.4%	-8.7%	-5.0%	1.13	0.6%	18.59	6,577	43	138	0.59	EPHE
iShares MSCI Peru ETF	30.3	-8.3%	14.0%	6.1%	24.4%	-0.2%	-4.2%	1.21	2.5%	33.33	5,259	35	165	0.59	EPU
Xtrackers MSCI Japan Hedged Equity ETF	30.0	6.1%	10.2%	9.6%	13.7%	6.7%	3.3%	0.92	2.6%	20.75	27,382	315	200	0.46	DBJP
iShares Currency Hedged MSCI Japan ETF	29.6	5.7%	10.3%	9.6%	13.8%	6.2%	3.2%	0.93	2.0%	20.75	27,355	308	321	0.49	HEWJ
iShares MSCI Indonesia ETF	29.5	-14.4%	19.0%	11.0%	27.0%	-8.4%	-5.0%	1.61	1.1%	18.15	8,864	80	369	0.59	EIDO
iShares MSCI Belgium ETF	29.4	-3.0%	21.6%	8.9%	20.1%	0.4%	-0.6%	1.20	1.8%	15.60	14,787	50	33	0.49	EWK
VanEck Vectors Indonesia ETF	28.7	-13.3%	18.4%	10.9%	25.8%	-8.0%	-4.2%	1.59	2.4%	17.48	8,651	38	34	0.57	IDX
iShares MSCI Austria ETF	28.6	-13.1%	26.9%	16.0%	23.1%	-10.5%	-6.8%	1.54	0.6%	14.03	4,828	32	52	0.49	EWO
iShares Europe ETF	28.4	-0.7%	16.3%	6.3%	18.7%	3.4%	2.1%	1.04	1.7%	20.92	52,158	384	1,591	0.59	IEV
iShares MSCI South Africa ETF	28.1	-14.7%	10.9%	10.6%	24.6%	-7.1%	-8.3%	1.54	13.0%	15.53	11,606	43	396	0.59	EZA
iShares MSCI Germany ETF	28.0	5.0%	16.3%	1.5%	19.7%	6.7%	-0.7%	1.24	0.9%	21.79	46,477	70	2,735	0.49	EWG
iShares Currency Hedged MSCI Eurozn ETF	26.8	-1.2%	17.4%	9.5%	16.8%	0.5%	4.4%	1.07	1.2%	22.17	46,240	251	580	0.52	HEZU
VanEck Vectors Brazil Small-Cap ETF	26.7	-27.9%	24.7%	11.9%	30.1%	-15.3%	-1.9%	2.16	3.5%	16.50	1,322	84	56	0.63	BRF
VanEck Vectors Vietnam ETF	26.0	-0.2%	8.3%	8.6%	16.5%	0.9%	-1.1%	1.28	0.8%	23.42	2,796	30	420	0.66	VNM
iShares MSCI Switzerland ETF	25.9	6.4%	9.3%	1.9%	12.8%	11.1%	8.9%	0.76	1.5%	22.73	79,393	47	1,706	0.50	EWL
iShares MSCI Qatar ETF	25.4	4.6%	6.3%	3.3%	15.8%	6.3%	13.5%	0.94	2.7%	16.16	6,812	37	101	0.59	QAT
WisdomTree Germany Hedged Equity ETF	23.5	-0.1%	16.9%	6.7%	17.3%	-0.5%	1.4%	1.17	2.5%	20.24	40,241	62	29	0.48	DXGE
iShares MSCI Japan Small-Cap ETF	22.4	2.2%	5.3%	7.8%	11.6%	2.9%	0.8%	0.85	3.7%	16.89	1,509	975	68	0.49	SCJ
iShares MSCI Malaysia ETF	21.3	-0.7%	9.4%	4.5%	12.8%	4.0%	-1.1%	0.81	3.1%	21.14	8,639	41	389	0.49	EWM
First Trust United Kingdom AlphaDEX® ETF	20.1	-13.9%	16.5%	7.8%	21.2%	-9.0%	-0.2%	1.46	2.8%	18.83	11,513	77	18	0.80	FKU
iShares MSCI Singapore ETF	19.6	-11.4%	17.3%	11.0%	17.3%	-8.6%	-3.3%	1.22	4.2%	16.29	16,420	25	639	0.50	EWS
First Trust Japan AlphaDEX® ETF	19.6	1.3%	8.8%	5.6%	11.2%	2.8%	-3.3%	0.87	2.3%	16.05	9,221	102	43	0.80	FJP
WisdomTree Europe Hedged Equity ETF	19.5	-4.4%	12.8%	7.7%	14.8%	-3.1%	3.0%	0.98	2.3%	23.53	50,612	104	1,901	0.58	HEDJ
iShares MSCI Israel ETF	18.0	2.8%	12.4%	4.3%	11.7%	2.1%	7.3%	1.14	1.9%	19.01	5,014	101	114	0.59	EIS
WisdomTree Japan Hedged Equity ETF	18.0	-1.4%	8.8%	8.0%	11.1%	-1.1%	-1.3%	1.02	2.4%	18.76	21,216	400	1,618	0.48	DXJ
Xtrackers MSCI Europe Hedged Equity ETF	16.9	-3.4%	13.9%	7.2%	11.0%	-1.3%	4.3%	0.87	2.1%	21.19	49,359	467	448	0.46	DBEU
iShares MSCI Brazil ETF	15.7	-29.1%	23.8%	11.5%	23.8%	-19.6%	-2.3%	2.13	3.1%	19.96	21,844	59	6,327	0.59	EWZ
iShares Currency Hedged MSCI Germany ETF	15.1	0.5%	14.1%	2.2%	12.4%	0.5%	1.9%	1.11	1.2%	21.83	46,591	70	71	0.53	HEWG
Xtrackers MSCI Germany Hedged Equity ETF	14.7	0.9%	14.2%	1.8%	12.2%	0.7%	1.9%	1.09	1.3%	21.88	46,480	72	13	0.45	DBGGR
iShares Asia/Pacific Dividend ETF	14.6	-12.3%	14.6%	9.6%	16.4%	-11.4%	-4.2%	1.21	4.3%	12.33	9,732	59	28	0.49	DVYA
Global X MSCI Colombia ETF	14.3	-28.7%	19.4%	9.6%	24.7%	-20.0%	-7.9%	1.75	3.8%	13.30	5,088	27	45	0.62	GXG
Global X MSCI Portugal ETF	12.6	-6.6%	20.2%	4.4%	11.1%	-2.9%	-1.5%	1.14	2.7%	20.16	4,583	26	16	0.58	PGAL
iShares MSCI Chile ETF	12.4	-17.7%	12.5%	6.1%	14.8%	-8.4%	-14.0%	1.61	2.1%	13.42	4,511	34	488	0.59	ECH
WisdomTree Japan SmallCap Dividend ETF	10.8	-3.5%	2.9%	5.2%	7.9%	-2.3%	-2.1%	0.85	2.5%	12.97	1,123	694	182	0.58	DFJ
VanEck Vectors Russia ETF	10.5	-8.7%	17.2%	0.5%	10.6%	-0.6%	6.8%	1.39	6.3%	11.19	21,545	29	1,533	0.67	RSX
Global X MSCI Greece ETF	10.0	-23.6%	28.8%	11.7%	18.9%	-20.6%	-3.2%	1.92	2.9%	8.93	2,015	32	159	0.57	GREK
iShares MSCI Thailand ETF	7.5	-12.5%	23.3%	10.2%	9.0%	-11.7%	-3.3%	1.45	2.7%	na	6,734	123	436	0.59	THD
iShares MSCI United Kingdom ETF	6.2	-15.9%	16.1%	6.1%	11.5%	-11.4%	-3.0%	1.07	3.5%	18.83	45,903	98	2,810	0.50	EWU
WisdomTree Japan Hedged SmallCap Eq ETF	1.4	-7.0%	2.1%	3.3%	4.6%	-6.4%	-2.9%	0.96	2.9%	12.90	1,088	716	32	0.58	DXJS
iShares MSCI Turkey ETF	1.0	-17.2%	25.7%	11.6%	3.8%	-14.5%	-13.9%	2.12	2.0%	8.19	2,436	56	283	0.59	TUR
iShares MSCI Russia ETF	-2.6	-15.8%	19.5%	1.3%	4.5%	-8.4%	7.2%	1.44	8.0%	12.24	27,328	28	494	0.59	ERUS
iShares MSCI Poland ETF	-9.5	-16.1%	25.7%	-3.5%	7.8%	-13.8%	-11.2%	1.65	3.8%	16.21	4,478	44	271	0.61	EPOL

291 Foreign Emerging Markets Stock Funds

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

Wasatch Frontier Emerg Sm Countrs Inv	76.1	17.9%	14.9%	15.6%	37.6%	22.8%	7.4%	1.33	0.0%	16.21	6,565	42	61	2.20	WAFMX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	73.4	21.0%	6.5%	8.4%	35.9%	29.1%	9.7%	1.03	1.2%	26.11	63,948	134	117	1.49	QFFOX
Fidelity® Emerging Markets	73.1	23.1%	6.9%	7.7%	33.5%	31.9%	11.9%	1.00	1.4%	26.67	80,211	95	6,296	0.94	FEMKX
Fiera Capital Emerging Markets Inv	71.2	13.9%	10.2%	13.2%	38.3%	19.7%	2.7%	1.14	0.0%	18.02	18,835	73	2,173	1.50	RIMIX
Driehaus Emerging Markets Growth Inv	68.1	18.8%	7.3%	7.9%	33.9%	26.4%	8.8%	0.97	0.7%	29.76	75,743	105	2,220	1.43	DREGX
Wasatch Emerging Markets Small Cap Inv	67.5	20.9%	8.7%	11.6%	29.7%	26.2%	8.9%	1.16	0.0%	25.91	3,906	56	432	1.97	WAEMX
Driehaus Emerging Markets Small Cap Gr	66.2	21.1%	9.0%	9.4%	27.2%	29.6%	8.3%	1.09	0.3%	26.18	2,965	99	81	1.46	DRESX
Vanguard Emerg Mkts Sel Stk Inv	60.1	7.3%	11.8%	12.0%	33.2%	14.9%	5.3%	1.16	1.9%	15.17	38,410	281	760	0.93	VMMSX
Northern Active M Emerging Market Equity	59.9	9.3%	9.0%	10.7%	32.1%	17.1%	3.7%	1.06	4.0%	21.14	56,363	166	453	1.10	NMMEX
T. Rowe Price Emerging Markets Stock	58.8	9.8%	9.1%	10.3%	30.7%	17.8%	6.2%	1.06	1.1%	21.23	77,706	87	12,857	1.22	PRMSX
USAA Emerging Markets	55.6	7.6%	8.9%	9.5%	29.7%	16.5%	3.0%	1.11	0.3%	15.77	31,715	287	753	1.48	USEMX
Harding Loevner Emerging Markets Advisor	54.5	4.1%	11.1%	11.1%	31.5%	12.0%	3.3%	1.17	1.4%	20.16	45,030	84	4,298	1.32	HLEMX
Fidelity® Total Emerg Mkts	54.4	10.1%	8.9%	9.0%	27.6%	17.8%	5.7%	0.97	2.5%	17.76	53,380	458	618	1.14	FTEMX

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		-----Performance-----					3 Yr	3 Yr	Current		Median	Number	Net	Exp	Nasdaq
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Holdings	Assets	Ratio	Ticker
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital			(%)	
AB Emerging Markets	54.0	6.8%	11.1%	11.3%	29.0%	13.8%	1.9%	1.14	1.4%	14.29	29,569	205	1,231	1.30	SNEMX
Fidelity® Emerging Markets Discovery	51.7	7.4%	10.8%	8.1%	29.1%	14.5%	2.8%	1.15	1.0%	15.53	3,778	184	280	1.25	FEDDX
State Street Defensive Em Mkts Eq N	30.0	-0.5%	7.0%	8.1%	17.4%	4.5%	-0.4%	0.79	2.5%	12.00	12,620	162	45	1.25	SSEMEX
Fidelity® EMEA	17.6	-13.0%	12.6%	8.2%	16.3%	-6.8%	-0.4%	1.28	5.2%	12.85	10,762	68	70	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 BLDERS Emerging Markets 50 ADR	88.5	21.7%	10.2%	13.5%	46.0%	29.0%	9.7%	1.19	1.1%	22.17	124,403	51	174	0.30	ADRE
iShares MSCI Emerging Markets Sm-Cp ETF	69.5	11.3%	14.8%	12.9%	38.4%	18.2%	1.6%	1.25	2.3%	14.45	1,274	1345	238	0.69	EEMS
iShares Core MSCI Emerging Markets ETF	59.6	10.1%	9.6%	10.0%	31.4%	18.3%	4.6%	1.05	2.8%	17.67	33,180	2601	64,523	0.13	IEMG
iShares MSCI Emerging Markets ETF	57.0	9.2%	9.0%	9.4%	29.9%	17.7%	4.3%	1.04	2.4%	18.12	48,662	1255	27,424	0.68	EEM
iShares MSCI BRIC ETF	56.6	11.7%	5.9%	6.4%	29.6%	20.6%	6.4%	1.04	1.3%	18.35	67,984	669	196	0.69	BKF
SPDR® S&P Emerging Markets Small Cap ETF	55.3	8.2%	12.5%	9.2%	31.1%	14.9%	1.8%	1.15	2.4%	14.66	1,002	2206	586	0.65	EWX
Vanguard FTSE Emerging Markets ETF	54.1	8.7%	8.6%	8.7%	29.1%	16.3%	5.1%	1.04	2.6%	16.47	32,273	4121	96,798	0.10	VWO
FlexShares Mstar EmgMkts FctTilt ETF	54.0	4.3%	13.7%	12.1%	29.9%	12.0%	0.8%	1.10	2.6%	12.09	12,477	2262	266	0.59	TLTE
Schwab Emerging Markets Equity ETF™	53.3	8.1%	8.1%	8.6%	29.1%	15.6%	5.3%	1.03	2.9%	17.57	44,083	1536	8,208	0.11	SCHE
iShares Currency Hedged MSCI Em Mkts ETF	51.5	11.9%	8.2%	7.8%	25.6%	18.2%	6.3%	0.89	2.4%	18.15	48,764	1273	185	0.68	HEEM
Xtrackers MSCI Em Mkts Hdg Eq ETF	51.3	11.8%	7.9%	7.9%	25.0%	18.4%	6.1%	0.86	2.1%	18.15	48,838	1286	116	0.66	DBEM
Columbia Emerging Markets Consumer ETF	50.2	14.3%	5.7%	5.3%	25.1%	19.9%	0.1%	0.88	1.5%	27.03	44,174	64	177	0.59	ECON
Invesco DWA Emerging Markets Mom ETF	47.5	10.5%	7.1%	6.5%	25.4%	15.7%	3.2%	1.01	1.6%	19.53	10,322	111	175	0.90	PIE
WisdomTree Emerging Mkts Qual Div Gr ETF	44.5	3.0%	8.9%	8.9%	23.6%	12.1%	3.4%	1.04	2.3%	15.20	19,876	283	95	0.32	DGRE
WisdomTree Emerging Markets SmCp Div ETF	39.6	-1.3%	11.4%	9.5%	25.3%	4.8%	1.3%	1.15	3.6%	10.02	1,229	772	1,668	0.63	DGS
SPDR® MSCI Emerging Mkts StratcFacts ETF	39.5	2.6%	9.4%	8.2%	22.6%	8.8%	2.0%	0.92	2.9%	15.82	26,163	1045	151	0.30	QEMM
iShares MSCI Emerg Mkts Min Vol Fctr ETF	29.3	1.8%	7.5%	6.1%	16.8%	6.4%	2.6%	0.77	2.5%	17.33	20,442	336	4,205	0.25	EEMV
Invesco FTSE RAFI Emerging Markets ETF	28.9	-8.6%	13.1%	10.1%	20.5%	-1.7%	0.8%	1.13	3.2%	10.94	38,130	418	1,126	0.50	PXH
Schwab Fundamental Emerg Mkts Lg Co ETF	26.0	-9.5%	14.3%	9.7%	19.4%	-3.1%	0.2%	1.13	3.7%	11.09	30,470	348	3,597	0.39	FNDE
First Trust Emerging Mrkts AlphaDEX® ETF	24.0	-8.7%	11.1%	4.6%	19.6%	-0.2%	-0.8%	1.24	3.3%	9.42	9,591	164	416	0.80	FEM
Global X Next Emerging & Frontier ETF	21.4	-7.8%	12.1%	9.3%	16.6%	-4.4%	-4.3%	1.03	2.7%	17.09	10,730	228	16	0.66	EMFM
iShares MSCI Frontier 100 ETF	21.0	-7.9%	3.5%	6.5%	18.5%	-3.9%	-2.5%	0.98	2.9%	12.95	4,159	136	409	0.79	FM
iShares Emerging Markets Dividend ETF	19.7	-10.4%	16.5%	11.4%	12.9%	-4.6%	0.2%	1.08	5.9%	8.31	4,832	116	646	0.00	DVYE
WisdomTree Emerging Markets High Div ETF	18.3	-10.5%	13.4%	8.2%	14.1%	-4.0%	1.4%	1.07	4.7%	9.28	14,327	383	1,716	0.63	DEM
Invesco S&P Emerging Markets Low Vol ETF	17.0	-7.7%	8.2%	6.4%	13.8%	-3.2%	-0.1%	0.87	3.3%	11.90	8,414	217	296	0.29	EELV
SPDR® S&P Emerging Markets Dividend ETF	9.7	-14.1%	10.5%	7.2%	11.6%	-9.1%	-1.3%	1.07	3.7%	10.52	9,884	130	280	0.49	EDIV
iShares Emerging Markets Infrast ETF	-5.8	-25.8%	15.9%	9.0%	5.6%	-20.4%	-8.4%	1.22	2.3%	12.74	7,896	38	16	0.60	EMIF

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