

# Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 07/31/2021

## 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](http://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 options in that particular risk category. Using the fund directory first can be a major time saver.

## INVESTING WITH SMALLER AMOUNTS

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

## HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

## A WORD ABOUT FUND NAMES.

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

## A WORD ABOUT "INDEX" FUNDS.

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

## HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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# Help Getting Started

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

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

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

## HOW THE FUNDS ARE ARRANGED

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

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

## UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

SMI's momentum score itself is easy to calculate—simply add up a fund's most recent 3-month, 6-month, and 12-month performance. Notice that the most recent three months' performance is reflected in all three of these statistics. The past three-months represent 100% of the first number, 50% of the second number, and 25% of the final number. In this way, a fund's more-recent performance is given greater weight. Stated another way, momentum counts each fund's most recent three-month performance three times more than it does the 12th month back. This formula takes into account both assumptions mentioned earlier: that results older than 12 months aren't very relevant, and that more recent months should be weighted more heavily than distant months.

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

## IMPORTANT NOTE ABOUT BOND FUNDS

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

## DISCLAIMER

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

# SMI Risk Categories

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

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

## Bond Section

101	<a href="#">Short-Term Government Bond Funds</a>
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105	<a href="#">Short-Term Corporate Bond Funds</a>
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121	<a href="#">Long-Term Government Bond Funds</a>
122	<a href="#">Long-Term Government Bond ETFs</a>
125	<a href="#">Long-Term Corporate Bond Funds</a>
126	<a href="#">Long-Term Corporate Bond ETFs</a>
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130	<a href="#">Inflation-Protected Bond ETFs</a>
133	<a href="#">High-Yield Bond Funds</a>
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170	<a href="#">Target-Date 2000-2010 Funds</a>
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174	<a href="#">Target-Date 2026-2030 Funds</a>
175	<a href="#">Target-Date 2031-2035 Funds</a>
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177	<a href="#">Target-Date 2041-2045 Funds</a>
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206	<a href="#">Stock Risk Category: Small/Value ETFs</a>
207	<a href="#">Stock Risk Category: Small/Growth Funds</a>
208	<a href="#">Stock Risk Category: Small/Growth ETFs</a>
209	<a href="#">Stock Risk Category: Foreign Funds</a>
210	<a href="#">Stock Risk Category: Foreign ETFs</a>
221	<a href="#">Precious Metals Sector Funds</a>
222	<a href="#">Precious Metals Sector ETFs</a>
225	<a href="#">Real Estate Sector Funds</a>
226	<a href="#">Real Estate Sector ETFs</a>
229	<a href="#">Energy &amp; Natural Resources Sector Funds</a>
230	<a href="#">Energy &amp; Natural Resources Sector ETFs</a>
233	<a href="#">Technology Sector Funds</a>
234	<a href="#">Technology Sector ETFs</a>
237	<a href="#">Communications &amp; Utilities Sector Funds</a>
238	<a href="#">Communications &amp; Utilities Sector ETFs</a>
241	<a href="#">Consumer Sector Funds</a>
242	<a href="#">Consumer Sector ETFs</a>
245	<a href="#">Health &amp; Biotech Sector Funds</a>
246	<a href="#">Health &amp; Biotech Sector ETFs</a>
249	<a href="#">Financial Sector Funds</a>
250	<a href="#">Financial Sector ETFs</a>
253	<a href="#">Industrials Sector Funds</a>
254	<a href="#">Industrials Sector ETFs</a>
277	<a href="#">Market Neutral Funds</a>
278	<a href="#">Bear-Market Funds</a>
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291	<a href="#">Foreign Emerging Markets Stock Funds</a>
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# 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 07/31/2021

-----Performance-----

	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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## 101 Short-Term Government Bond Funds

### Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities

Thrift Savings Plan G Fund	2.2	0.8%	0.1%	0.4%	0.7%	1.1%	1.8%	na	na	na	na	na	0.03	THRIFTG
Vanguard Short-Term Federal Inv	1.3	0.2%	0.2%	0.2%	0.1%	1.0%	3.4%	0.33	0.6%	1.7	532	8,429	0.20	VSGBX
Sit US Government Securities	1.1	0.5%	0.4%	0.4%	0.5%	0.3%	3.1%	0.40	1.0%	1.9	425	523	0.81	SNGVX
American Century Short-Term Govt Inv	1.0	0.5%	0.2%	0.1%	0.4%	0.6%	2.6%	0.28	0.5%	1.7	116	246	0.55	TWUSX
Vanguard Short-Term Treasury Idx Admiral	0.2	0.1%	0.2%	0.1%	0.0%	0.1%	2.7%	0.32	0.5%	2.0	93	13,321	0.07	VSBSX
Vanguard Short-Term Treasury Inv	0.0	-0.1%	0.1%	-0.1%	-0.1%	0.3%	3.0%	0.35	0.5%	1.9	99	7,900	0.20	VFISX
Fidelity® Limited Term Government	-0.3	-0.3%	0.4%	0.4%	-0.2%	-0.6%	3.0%	0.47	0.5%	2.8	200	415	0.45	FFXSX
Northern Short-Intermediate US Govt	-0.7	-0.4%	0.4%	0.2%	-0.4%	-0.5%	2.9%	0.45	0.1%	3.0	47	64	0.43	NSIUX

## 102 Short-Term Government Bond ETFs

### Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities

iShares Agency Bond ETF	1.2	0.1%	0.8%	1.2%	0.2%	-0.2%	4.6%	0.66	0.8%	4.1	54	731	0.20	AGZ
Vanguard Short-Term Treasury ETF	0.2	0.1%	0.2%	0.1%	0.0%	0.1%	2.7%	0.32	0.6%	2.0	93	13,321	0.05	VGSH
Schwab Short-Term US Treasury ETF™	0.1	0.1%	0.2%	0.1%	0.0%	0.1%	2.7%	0.33	0.7%	na	91	8,989	0.05	SCHO
iShares 1-3 Year Treasury Bond ETF	0.1	0.0%	0.2%	0.1%	0.0%	0.0%	2.6%	0.33	0.4%	1.9	96	19,206	0.15	SHY
Franklin Liberty Short Dur US Govt ETF	-0.1	-0.2%	0.1%	-0.1%	-0.3%	0.3%	2.2%	0.19	1.2%	1.2	400	467	0.25	FTSD

## 105 Short-Term Corporate Bond Funds

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

Azzad Wise Capital	6.4	1.6%	0.6%	0.9%	1.7%	3.8%	3.4%	0.75	1.1%	na	167	202	1.29	WISEX
USAA Short-Term Bond	5.2	1.3%	0.2%	0.6%	1.0%	3.6%	3.9%	0.90	2.4%	1.8	771	3,169	0.52	USSBX
American Century Short Duration Inv	4.1	1.2%	0.2%	0.4%	1.0%	2.7%	3.3%	0.52	1.4%	1.7	349	1,821	0.60	ACSXN
Cavalan Hill Moderate Duration Investor	3.5	0.7%	0.7%	1.3%	0.7%	1.5%	3.6%	0.63	1.5%	na	174	26	0.75	APFBX
Janus Henderson Short-Term Bond T	3.1	0.6%	0.4%	0.3%	0.8%	2.0%	3.3%	0.70	1.6%	2.2	228	1,235	0.69	JASBX
Vanguard Short-Term Investment-Grade Inv	2.9	0.6%	0.4%	0.7%	0.5%	1.7%	4.2%	0.75	1.8%	2.8	2497	78,709	0.20	VFSTX
FPA New Income	2.8	0.9%	0.2%	0.4%	0.5%	1.9%	2.8%	0.49	1.5%	1.3	403	11,463	0.47	FPNIX
Payden Low Duration Fund	2.1	0.5%	0.2%	0.2%	0.2%	1.7%	2.9%	0.67	1.1%	1.8	345	1,642	0.43	PYSBX
T. Rowe Price Short-Term Bond	2.0	0.3%	0.1%	0.1%	0.2%	1.7%	3.4%	0.63	1.4%	1.7	1006	6,122	0.44	PRWBX
Invesco Short Term Bond C	1.9	0.4%	0.1%	0.1%	0.3%	1.6%	2.7%	0.93	1.3%	1.8	931	3,104	0.99	STBCX
Metropolitan West Low Duration Bd M	1.6	0.3%	0.2%	0.2%	0.2%	1.2%	3.0%	0.48	1.0%	1.4	475	2,717	0.62	MWLDX
New Covenant Income	1.4	-0.1%	0.6%	0.7%	-0.1%	0.8%	4.7%	0.74	1.7%	na	1190	415	0.96	NCICX
Homestead Short-Term Bond	1.2	0.1%	0.2%	0.3%	0.1%	0.9%	3.4%	0.38	0.5%	na	265	576	0.79	HOSBX
Fidelity® Short-Term Bond	1.0	0.1%	0.3%	0.3%	0.0%	0.7%	3.0%	0.44	1.6%	1.9	484	3,507	0.45	FSHBX
Vanguard Short-Term Bond Index Inv	0.7	0.0%	0.4%	0.4%	0.0%	0.3%	3.7%	0.38	1.3%	2.8	2661	40,719	0.15	VBISX
Cavalan Hill Limited Duration Investor	0.6	0.1%	0.2%	0.2%	-0.1%	0.4%	3.0%	0.37	1.5%	na	219	85	0.71	APSTX
Madison High Quality Bond Y	0.1	-0.4%	0.5%	0.8%	-0.2%	-0.5%	3.4%	0.48	0.9%	3.4	60	127	0.39	MIIBX
William Blair Income N	-0.1	-0.5%	0.4%	0.5%	-0.4%	-0.2%	3.3%	0.62	1.9%	3.1	111	50	0.85	WBRRX

## 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	2.6	0.4%	0.3%	0.6%	0.5%	1.6%	4.5%	0.91	1.8%	2.8	2339	41,042	0.05	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	2.0	0.2%	0.3%	0.4%	0.4%	1.2%	4.0%	0.72	1.9%	2.5	2006	2,439	0.06	SLQD
iShares Core 1-5 Year USD Bond ETF	1.9	0.3%	0.2%	0.4%	0.3%	1.2%	4.0%	0.44	1.9%	2.8	4845	5,641	0.06	ISTB
PIMCO Enhanced Low Duration Active ETF	1.3	0.3%	0.2%	0.1%	0.0%	1.2%	3.2%	0.63	1.5%	1.7	664	1,143	0.56	LDUR
<b>Vanguard Short-Term Bond ETF</b>	<b>0.8</b>	<b>0.0%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.1%</b>	<b>0.3%</b>	<b>3.8%</b>	<b>0.39</b>	<b>1.4%</b>	<b>2.8</b>	<b>2661</b>	<b>40,719</b>	<b>0.05</b>	<b>BSV</b>

## 109 GNMA Mortgage-Backed Bond Funds

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

Fidelity® GNMA	-0.1	-0.1%	0.2%	-0.1%	-0.2%	0.3%	3.7%	0.47	0.9%	2.6	228	3,959	0.45	FGMNX
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Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 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 GNMA Inv	-0.4	-0.4%	0.4%	-0.1%	-0.3%	0.0%	3.6%	0.53	1.1%	2.3	14757	24,589	0.21	VFII
American Century Ginnie Mae Inv	-1.4	-0.7%	0.3%	-0.4%	-0.6%	-0.4%	3.5%	0.57	1.9%	4.0	330	734	0.55	BGNMX
T. Rowe Price GNMA	-2.4	-1.1%	0.2%	-0.6%	-1.1%	-0.6%	3.2%	0.48	0.5%	3.7	827	1,140	0.58	PRGMX

### 110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Secs ETF	-0.5	-0.4%	0.5%	0.1%	-0.5%	-0.1%	3.8%	0.56	1.2%	4.9	4184	14,964	0.05	VMBS
iShares MBS ETF	-0.6	-0.4%	0.5%	0.2%	-0.6%	-0.2%	4.0%	0.56	1.8%	4.7	9733	25,182	0.06	MBB
iShares GNMA Bond ETF	-1.9	-1.1%	0.2%	-0.4%	-0.9%	-0.7%	3.4%	0.57	1.4%	4.4	226	486	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	3.1	-0.8%	0.8%	0.8%	-0.6%	2.9%	7.3%	1.18	5.2%	4.4	17	156	0.55	BTTRX
Brown Advisory Mortgage Securities Inv	2.3	0.6%	0.3%	0.4%	0.4%	1.5%	4.9%	0.62	0.5%	na	365	322	0.52	BIAZX
American Century Government Bond Inv	1.2	-0.1%	1.1%	1.5%	0.3%	-0.6%	4.9%	0.88	1.6%	5.6	236	809	0.47	CPTNX
Vanguard Interm-Term Treasury Inv	0.9	-0.4%	1.1%	1.6%	0.1%	-0.7%	5.6%	0.94	0.9%	4.9	118	6,736	0.20	VFITX
USAA Government Securities	0.9	0.1%	0.5%	0.6%	0.0%	0.3%	4.3%	0.59	2.1%	3.2	263	868	0.43	USGNX
T. Rowe Price US Treasury Interm Idx	-0.1	-0.9%	1.2%	1.9%	-0.3%	-1.7%	5.5%	1.09	0.7%	5.9	113	1,102	0.25	PRTIX
Fidelity® Intermediate Government Income	-0.6	-0.6%	0.7%	0.9%	-0.3%	-1.2%	3.9%	0.70	0.8%	4.0	224	459	0.45	FSTGX
Fidelity® Government Income	-0.9	-1.0%	1.1%	1.8%	-0.3%	-2.4%	4.8%	1.04	0.7%	6.1	526	3,547	0.45	FGOVX
Shelton US Government Securities Direct	-2.7	-1.5%	0.6%	0.9%	-0.9%	-2.6%	3.5%	0.84	1.1%	3.7	20	20	0.75	CAUSX

### 114 Intermediate-Term Government Bond ETFs

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

Vanguard Intmdt-Term Trs ETF	0.1	-0.7%	1.2%	1.7%	-0.2%	-1.3%	5.4%	0.98	1.2%	5.4	113	7,981	0.05	VGIT
Schwab Intermediate-Term US Trs ETF™	0.1	-0.7%	1.2%	1.7%	-0.3%	-1.4%	5.4%	0.98	1.1%	na	113	3,898	0.05	SCHR
iShares 3-7 Year Treasury Bond ETF	-0.1	-0.6%	1.0%	1.2%	-0.3%	-0.9%	4.9%	0.84	0.8%	4.7	61	10,956	0.15	IEI
iShares US Treasury Bond ETF	-1.3	-0.8%	1.2%	2.3%	-0.4%	-3.1%	5.2%	1.25	1.0%	6.8	130	15,396	0.05	GOVT

### 117 Intermediate-Term Corporate Bond Funds

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

USAA Intermediate-Term Bond	9.1	1.7%	1.2%	2.6%	1.6%	4.8%	7.3%	1.56	2.4%	5.5	794	3,933	0.58	USIBX
USAA Income	8.0	1.4%	1.1%	2.7%	1.6%	3.8%	6.9%	1.58	2.9%	6.2	1108	8,034	0.50	USAIX
American Century Core Plus Inv	6.5	1.0%	1.2%	2.4%	1.4%	2.8%	6.0%	1.16	2.5%	6.2	839	609	0.56	ACCNX
Vanguard Interm-Term Invmt-Grade Inv	5.7	0.4%	1.3%	2.8%	1.0%	1.9%	7.4%	1.27	2.2%	6.5	2276	37,796	0.20	VFICX
Fidelity® Total Bond Fund	5.6	0.6%	1.1%	2.4%	1.0%	2.2%	6.7%	1.14	2.2%	5.9	3085	33,610	0.45	FTFBX
Northern Fixed Income	5.6	0.6%	1.2%	2.6%	1.1%	1.9%	6.2%	1.26	2.3%	7.0	553	823	0.46	NOFIX
Commerce Bond	4.9	0.5%	1.0%	2.3%	1.0%	1.6%	5.8%	1.29	2.6%	2.8	478	1,210	0.61	CFBNX
Dodge & Cox Income	4.6	0.3%	0.8%	1.8%	0.7%	2.2%	6.5%	1.05	2.1%	5.2	1134	70,503	0.42	DODIX
Janus Henderson Flexible Bond T	4.5	0.0%	1.2%	2.4%	0.7%	1.4%	6.8%	1.22	2.1%	6.1	482	3,937	0.69	JAFIX
T. Rowe Price New Income	4.4	0.4%	1.2%	2.3%	0.7%	1.5%	5.4%	1.38	1.8%	6.6	1369	21,250	0.51	PRCIX
Segall Bryant & Hamill Plus Bond Ret	4.1	0.3%	1.0%	2.4%	0.8%	0.9%	6.1%	1.16	2.5%	6.2	224	1,117	0.55	WTIBX
Fidelity® Investment Grade Bond	3.8	0.1%	1.2%	2.6%	0.8%	0.5%	6.9%	1.05	1.5%	6.5	1405	9,933	0.45	FBNDX
Elfun Income	3.8	0.0%	1.1%	2.3%	0.7%	0.8%	6.1%	1.02	2.5%	na	1287	239	0.27	EINFX
Domini Impact Bond Investor	3.3	0.0%	0.8%	2.0%	0.2%	1.1%	6.6%	1.00	1.5%	na	457	254	0.87	DSBFX
Aberdeen Total Return Bond A	3.0	-0.2%	1.2%	2.0%	0.2%	0.8%	6.5%	1.18	1.9%	6.3	119	109	0.70	BJBGX
Vanguard Interm-Term Bond Index Inv	2.8	-0.5%	1.5%	2.8%	0.2%	-0.2%	7.0%	1.15	1.9%	6.6	2171	39,883	0.15	VBIIX
Metropolitan West Total Return Bd M	2.6	-0.2%	1.1%	2.0%	0.3%	0.4%	6.3%	0.99	1.1%	6.0	1781	90,768	0.67	MWTRX
Fidelity® Intermediate Bond	2.5	0.0%	0.8%	1.3%	0.2%	1.0%	5.3%	0.84	1.8%	4.1	740	3,856	0.45	FTHRX
Thrift Savings Plan F Fund	2.1	-0.2%	1.2%	2.2%	0.3%	-0.5%	5.8%	na	na	na	na	na	0.03	THRIFTF
T. Rowe Price QM U.S. Bond Index Fund	2.0	-0.3%	1.1%	2.0%	0.2%	-0.2%	5.9%	1.05	1.9%	6.6	1299	1,613	0.25	PBDIX
<b>Vanguard Total Bond Market Index Adm</b>	<b>1.8</b>	<b>-0.5%</b>	<b>1.2%</b>	<b>2.3%</b>	<b>0.3%</b>	<b>-0.8%</b>	<b>5.8%</b>	<b>1.00</b>	<b>1.9%</b>	<b>6.8</b>	<b>18622</b>	<b>80,430</b>	<b>0.05</b>	<b>VBTLX</b>
Vanguard Total Bond Market II Idx Inv	1.8	-0.5%	1.2%	2.3%	0.3%	-0.8%	5.6%	1.02	1.8%	6.8	15554	254,639	0.09	VTBIX
Brown Advisory Intermediate Income Adv	1.8	-0.2%	0.6%	1.1%	0.1%	0.6%	4.2%	1.09	0.9%	na	125	172	0.81	BAIAX
Parnassus Fixed-Income	1.7	-0.8%	1.1%	2.7%	0.4%	-1.3%	5.8%	1.09	1.5%	6.8	156	463	0.68	PRFIX
Vanguard Total Bond Market Index Inv	1.6	-0.5%	1.2%	2.2%	0.3%	-0.9%	5.7%	1.00	1.8%	6.8	18622	80,430	0.15	VBMFX
Northern Bond Index	1.4	-0.6%	1.1%	2.1%	0.1%	-0.8%	5.6%	0.96	2.1%	6.7	3373	3,170	0.15	NOBOX
BNY Mellon Bond Market Index I	1.4	-0.6%	1.1%	2.1%	0.1%	-0.8%	5.6%	0.96	2.0%	6.6	2907	1,068	0.15	DBIRX
Value Line Core Bond	0.7	-0.7%	0.9%	1.8%	0.0%	-1.0%	4.8%	1.06	1.6%	5.7	276	51	0.90	VAGIX

**i** Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Carillon Reams Core Plus Bond Y	0.5	-1.6%	0.6%	1.4%	-0.7%	-0.1%	8.1%	1.24	1.2%	3.9	158	1,309	0.80	SCPYX

### 118 Intermediate-Term Corporate Bond ETFs

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

Fidelity® Corporate Bond ETF	6.7	-0.1%	1.4%	3.7%	1.4%	1.6%	8.3%	2.11	2.3%	8.3	458	294	0.36	FCOR
iShares iBoxx \$ Invtm Grade Corp Bd ETF	6.5	-0.4%	1.4%	4.3%	1.5%	0.7%	8.8%	2.12	2.4%	9.7	2406	40,428	0.14	LQD
Vanguard Interm-Term Corp Bd ETF	5.6	0.0%	1.3%	3.0%	0.9%	1.8%	7.9%	1.81	2.3%	6.5	2082	46,834	0.05	VCIT
Fidelity® Total Bond ETF	4.8	0.3%	1.0%	2.4%	1.0%	1.4%	6.7%	1.07	2.0%	6.0	1373	2,013	0.36	FBND
PIMCO Active Bond ETF	4.3	0.2%	1.1%	2.1%	0.7%	1.5%	6.1%	1.06	2.5%	5.9	1156	4,259	0.57	BOND
<b>Vanguard Interm-Term Bond ETF</b>	<b>2.6</b>	<b>-0.6%</b>	<b>1.5%</b>	<b>2.8%</b>	<b>0.2%</b>	<b>-0.3%</b>	<b>7.1%</b>	<b>1.15</b>	<b>2.0%</b>	<b>6.6</b>	<b>2171</b>	<b>39,883</b>	<b>0.05</b>	<b>BIV</b>
iShares Core Total USD Bond Market ETF	2.5	-0.3%	1.0%	2.0%	0.3%	0.1%	5.8%	0.97	2.0%	6.4	10000	15,175	0.06	IUSB
<b>Vanguard Total Bond Market ETF</b>	<b>1.6</b>	<b>-0.6%</b>	<b>1.2%</b>	<b>2.2%</b>	<b>0.2%</b>	<b>-0.9%</b>	<b>5.8%</b>	<b>1.00</b>	<b>2.0%</b>	<b>6.8</b>	<b>18622</b>	<b>80,430</b>	<b>0.04</b>	<b>BND</b>
iShares Core US Aggregate Bond ETF	1.6	-0.6%	1.1%	2.2%	0.2%	-0.8%	5.7%	0.96	1.9%	6.6	9615	88,738	0.04	AGG
iShares Government/Credit Bond ETF	1.3	-1.1%	1.2%	2.7%	0.2%	-1.6%	6.1%	1.18	1.3%	7.4	1085	179	0.20	GBF
Schwab US Aggregate Bond ETF™	1.2	-0.6%	1.1%	2.1%	0.1%	-1.0%	5.7%	0.95	2.3%	na	8983	9,192	0.04	SCHZ
iShares Intermediate Govt/Crdt Bd ETF	1.1	-0.4%	0.7%	1.2%	0.0%	-0.1%	4.7%	0.64	1.6%	4.1	3376	2,415	0.20	GVI

### 121 Long-Term Government Bond Funds

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

Vanguard Long-Term Treasury Inv	-3.5	-4.3%	3.6%	7.8%	-0.8%	-10.5%	9.9%	3.68	1.7%	17.7	79	4,051	0.20	VUSTX
Wasatch-Hoisington US Treasury	-4.2	-5.7%	4.2%	10.2%	-0.9%	-13.5%	10.5%	4.61	1.2%	23.3	11	472	0.66	WHOSX
T. Rowe Price US Trs LongTerm Idx	-4.3	-4.5%	3.6%	7.7%	-1.0%	-11.0%	9.7%	3.72	1.5%	18.7	93	3,645	0.22	PRULX

### 122 Long-Term Government Bond ETFs

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

iShares 7-10 Year Treasury Bond ETF	-0.3	-1.5%	2.0%	3.5%	-0.4%	-3.4%	6.7%	1.55	0.8%	8.0	16	14,870	0.15	IEF
Invesco 1-30 Laddered Treasury ETF	-2.7	-2.7%	2.3%	4.8%	-0.7%	-6.8%	7.5%	2.33	0.9%	11.3	28	419	0.25	PLW
iShares 20+ Year Treasury Bond ETF	-3.8	-4.4%	3.7%	8.3%	-0.8%	-11.3%	9.9%	3.81	1.5%	18.9	30	17,094	0.15	TLT
iShares 10-20 Year Treasury Bond ETF	-4.0	-4.1%	3.3%	6.7%	-1.2%	-9.5%	7.7%	2.73	1.3%	14.9	13	1,248	0.15	TLH
Vanguard Long-Term Treasury ETF	-4.1	-4.4%	3.7%	7.9%	-0.9%	-11.0%	9.8%	3.70	1.8%	18.0	62	2,420	0.05	VGLT
PIMCO 25+ Year Zero Coupon US Trs ETF	-4.5	-6.1%	5.2%	12.2%	-0.7%	-16.0%	13.1%	5.79	1.6%	27.6	22	468	0.15	ZROZ
Vanguard Extended Duration Trs ETF	-6.1	-6.2%	5.0%	10.6%	-1.6%	-15.0%	12.2%	5.22	1.9%	24.6	81	1,369	0.07	EDV

### 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	5.7	-1.2%	2.3%	6.8%	1.7%	-2.8%	10.9%	2.92	3.0%	15.1	1364	21,463	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	9.9	-0.3%	2.2%	7.1%	2.6%	0.3%	11.0%	3.21	3.0%	14.9	2441	5,593	0.05	VCLT
iShares Core 10+ Year USD Bond ETF	4.9	-1.7%	2.6%	6.8%	1.2%	-3.1%	11.0%	2.77	2.9%	15.5	2391	402	0.06	ILTB
Vanguard Long-Term Bond ETF	4.3	-1.7%	3.0%	7.3%	1.2%	-4.2%	10.9%	2.92	2.8%	15.6	2753	6,109	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

American Century Inflation Adjs Bond Inv	16.0	4.7%	2.7%	4.4%	4.3%	7.3%	7.0%	1.21	1.3%	7.2	180	3,590	0.47	ACITX
Schwab Treasury Infl Protected Secs Idx	15.5	4.4%	2.7%	4.6%	4.1%	6.9%	7.6%	1.11	2.2%	7.6	45	2,338	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	15.1	4.4%	2.6%	4.4%	4.0%	6.7%	7.7%	1.08	0.0%	6.3	155	642	0.40	PRIPX
Vanguard Inflation-Protected Secs Inv	14.6	4.2%	2.6%	4.3%	3.8%	6.6%	7.4%	1.07	2.4%	7.2	45	38,480	0.20	VIPSX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	11.9	4.1%	1.3%	2.1%	3.5%	6.4%	4.5%	0.50	2.1%	2.7	20	16,004	0.14	VTIPX

### 130 Inflation-Protected Bond ETFs

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

PIMCO 15+ Year US TIPS ETF	18.4	3.0%	4.4%	10.9%	4.0%	3.6%	12.8%	3.14	2.5%	21.2	13	686	0.20	LTPZ
Schwab US TIPS ETF™	15.3	4.4%	2.7%	4.5%	4.1%	6.8%	7.6%	1.12	2.4%	na	45	18,767	0.05	SCHP
iShares TIPS Bond ETF	14.8	4.2%	2.7%	4.5%	3.9%	6.4%	7.5%	1.13	2.5%	7.4	51	31,962	0.19	TIP
iShares 0-5 Year TIPS Bond ETF	12.6	4.3%	1.3%	2.2%	3.8%	6.6%	4.8%	0.51	2.6%	2.7	18	6,204	0.05	STIP
<b>Vanguard Short-Term Infl-Prot Secs ETF</b>	<b>12.2</b>	<b>4.1%</b>	<b>1.3%</b>	<b>2.1%</b>	<b>3.6%</b>	<b>6.5%</b>	<b>4.7%</b>	<b>0.50</b>	<b>2.3%</b>	<b>2.7</b>	<b>20</b>	<b>16,004</b>	<b>0.05</b>	<b>VTIP</b>



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

### 133 High-Yield Bond Funds

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

Fidelity® Capital & Income	31.9	8.6%	0.4%	2.6%	8.0%	21.3%	9.8%	3.55	3.3%	na	782	15,166	0.68	FAGIX
Northern Multi-Manager Hi Yld Opp	20.6	5.1%	0.3%	2.2%	4.4%	14.1%	5.9%	2.72	5.8%	3.4	1078	172	0.86	NMHYX
Artisan High Income Investor	20.0	4.6%	-0.1%	1.3%	3.9%	14.8%	8.0%	2.82	5.5%	2.5	213	6,745	0.97	ARTFX
Buffalo High-Yield	20.0	4.4%	0.1%	1.3%	4.0%	14.7%	7.6%	2.46	4.1%	2.7	145	296	1.03	BUFHX
Janus Henderson High-Yield T	18.4	4.4%	0.4%	2.0%	4.1%	12.3%	7.0%	2.78	4.7%	3.6	272	1,190	0.87	JAHYX
Osterweis Strategic Income	18.4	4.4%	0.4%	2.3%	4.6%	11.5%	5.6%	1.57	3.9%	2.2	185	5,483	0.88	OSTIX
USAA High Income	17.7	4.5%	0.4%	2.0%	3.9%	11.8%	5.4%	3.08	4.8%	4.0	518	1,762	0.84	USHYX
Northern High Yield Fixed Income	17.3	4.2%	0.0%	1.5%	3.7%	12.1%	6.9%	3.13	5.2%	3.7	453	3,830	0.78	NHFIX
Fidelity® Global High Income	16.1	4.2%	-0.1%	1.5%	3.9%	10.8%	6.0%	2.96	3.9%	na	859	121	0.90	FGHNX
Neuberger Berman High Income Bond Inv	14.9	3.5%	-0.1%	1.5%	3.5%	9.9%	6.5%	2.61	4.7%	3.3	357	1,601	0.86	NHINX
T. Rowe Price High Yield	14.7	3.8%	0.3%	1.7%	3.4%	9.6%	6.5%	2.57	5.0%	2.9	555	8,547	0.72	PRHYX
American Century High-Yield Inv	14.2	3.4%	0.4%	2.1%	3.3%	8.9%	6.0%	2.13	4.0%	3.9	259	148	0.78	ABHIX
Fidelity® High Income	13.3	3.1%	0.4%	2.0%	3.4%	7.9%	5.0%	2.53	4.3%	na	462	4,798	0.70	SPHIX
Vanguard High-Yield Corporate Inv	11.8	2.8%	0.5%	1.7%	2.8%	7.3%	6.7%	2.28	4.3%	3.6	614	29,867	0.23	VWEHX
AMG GW&K High Income N	11.5	3.1%	0.2%	1.5%	3.1%	6.8%	7.1%	1.43	3.0%	2.9	85	20	0.84	MGG BX
Pax High Yield Bond Investor	11.2	2.4%	0.5%	1.7%	2.4%	7.1%	6.8%	2.10	4.2%	3.5	304	647	0.96	PAXHX
Segall Bryant & Hamill Qua Hi Yld Retail	10.9	2.4%	0.5%	1.9%	2.4%	6.7%	6.6%	2.05	3.6%	3.7	87	97	0.85	WTLTX
Metropolitan West High Yield Bond M	10.9	2.5%	0.3%	1.4%	2.1%	7.4%	8.2%	1.67	3.4%	3.4	288	795	0.85	MWHYX
Fidelity® Focused High Income	10.3	2.2%	0.5%	2.0%	2.7%	5.6%	6.3%	2.03	3.7%	na	287	385	0.75	FHIFX
Fidelity® Short Duration High Income	8.8	2.4%	0.0%	0.8%	2.3%	5.8%	4.3%	1.76	3.4%	na	273	124	0.75	FSAHX
Northeast Investors Trust	7.8	4.0%	-0.5%	-0.8%	2.7%	6.0%	-1.4%	2.11	5.8%	na	53	159	1.71	NTH EX

### 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	22.3	5.3%	0.9%	3.8%	5.4%	13.1%	10.0%	3.11	4.3%	6.7	288	5,125	0.35	ANGL
SPDR® Blmbg BarclaysST HY Bd ETF	15.4	4.0%	-0.1%	1.0%	3.9%	10.5%	5.4%	2.26	4.6%	1.8	759	4,661	0.40	SJNK
PIMCO 0-5 Year High Yield Corp Bd ETF	14.7	3.3%	-0.3%	0.9%	3.7%	10.1%	4.5%	2.36	4.3%	1.7	529	1,964	0.56	HYS
SPDR® Blmbg Barclays High Yield Bd ETF	13.4	3.0%	0.2%	1.6%	3.5%	8.4%	6.1%	2.53	4.6%	3.6	1313	8,997	0.40	JNKK
iShares 0-5 Year High Yield Corp Bd ETF	13.2	3.4%	-0.1%	1.0%	3.6%	8.6%	4.7%	2.11	5.0%	1.8	726	5,334	0.30	SHYG
iShares iBoxx \$ High Yield Corp Bd ETF	12.2	2.7%	0.1%	1.5%	3.1%	7.6%	5.8%	2.35	4.4%	3.7	1326	19,159	0.48	HYG
iShares US & Intl High Yield Corp Bd ETF	12.0	2.0%	-0.1%	1.0%	2.5%	8.5%	5.8%	2.61	4.5%	3.6	1639	196	0.40	GHYG
Invesco Fundamental Hi Yld® Corp Bd ETF	11.6	2.5%	0.2%	1.4%	3.0%	7.1%	6.1%	2.38	3.7%	3.7	193	825	0.50	PHB
VanEck Vectors Intl Hi Yld Bd ETF	10.1	0.6%	-0.6%	-0.2%	1.3%	9.0%	6.1%	2.96	4.5%	3.4	868	114	0.40	IHY
iShares International High Yield Bd ETF	9.8	-0.1%	0.4%	-0.3%	0.4%	9.7%	4.6%	3.28	1.5%	3.7	445	73	0.40	HYXU

### 137 Nontraditional Bond Funds

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

Manning & Napier Unconstrained Bond S	9.9	2.6%	0.4%	1.4%	2.0%	6.4%	5.2%	1.02	2.5%	3.3	236	710	0.74	EXCPX
WSTCM Credit Select Risk Managed Inv	9.7	2.1%	0.0%	1.1%	2.1%	6.4%	5.9%	1.08	2.1%	3.4	18	75	1.85	WAMBX
Metropolitan West Strategic Income M	8.9	2.4%	0.1%	0.6%	2.0%	6.3%	4.6%	1.48	6.8%	1.2	290	29	1.04	MWSTX
Toews Unconstrained Income	6.7	1.7%	0.9%	2.1%	1.9%	2.7%	4.0%	0.96	1.9%	5.0	10	68	1.51	TUIFX
Carillon Reams Unconstrained Bond Y	2.3	-0.2%	-0.7%	-0.6%	-0.3%	3.1%	5.9%	1.06	2.0%	-0.9	152	1,148	0.80	SUBYX

### 141 World Bond Funds

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

T. Rowe Price Global Multi-Sector Bd Inv	8.6	1.3%	0.7%	1.3%	1.0%	6.3%	6.9%	1.94	3.0%	5.2	600	1,727	0.67	PRSNX
Dodge & Cox Global Bond	8.5	0.4%	0.4%	1.7%	0.9%	5.9%	7.6%	2.02	2.2%	4.7	229	1,585	0.45	DODLX
Fidelity® Global Credit	8.2	0.8%	1.5%	3.1%	1.6%	3.5%	7.4%	2.12	2.8%	7.6	205	131	0.75	FGBFX
GuideStone Funds Global Bond Investor	5.5	-0.5%	0.6%	1.8%	0.4%	3.3%	4.3%	1.91	1.3%	6.4	2490	627	0.86	GGBFX
Payden Global Fixed Income	4.2	0.1%	0.9%	1.7%	0.5%	1.9%	4.9%	1.36	1.5%	6.8	477	300	0.71	PYGFX
Payden Global Low Duration	2.7	0.7%	0.1%	0.2%	0.5%	2.1%	3.0%	0.82	1.3%	1.8	254	88	0.53	PYGSX
American Century International Bond Inv	2.1	-2.8%	1.4%	0.6%	-1.9%	3.4%	3.4%	1.87	1.7%	7.5	383	835	0.81	BEG BX
T. Rowe Price International Bond	0.7	-3.1%	1.3%	0.3%	-2.2%	2.6%	4.6%	1.88	1.2%	7.4	333	1,308	0.69	RPIBX

**i** Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 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								

#### 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	6.3	-1.7%	1.3%	1.2%	-0.4%	5.5%	5.5%	2.66	1.0%	7.1	581	111	0.50	PICB
Vanguard Total International Bond ETF	2.4	-0.7%	1.5%	1.9%	0.0%	0.5%	4.4%	0.94	0.9%	8.4	6303	44,855	0.08	BNDX
SPDR® Blmbg Barclays Intl Corp Bd ETF	1.5	-3.0%	1.1%	0.1%	-1.6%	3.0%	3.2%	2.38	0.4%	5.8	733	182	0.50	IBND
iShares International Treasury Bond ETF	-2.3	-4.3%	1.8%	0.7%	-2.8%	-0.2%	3.0%	1.66	0.0%	9.1	758	1,276	0.35	IGOV

#### 145 Emerging Markets Bond Funds

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

T. Rowe Price Emerging Markets Bond	11.2	0.5%	0.4%	1.9%	1.6%	7.6%	4.3%	3.60	4.6%	8.0	340	5,089	0.90	PREMX
Fidelity® New Markets Income	9.1	-0.1%	0.4%	2.2%	1.0%	5.9%	3.5%	3.20	3.7%	na	336	6,100	0.81	FMIX
T. Rowe Price Emerging Mkts Corp Bd	8.3	0.4%	-0.2%	0.9%	0.4%	6.9%	6.7%	2.75	3.7%	5.6	227	917	0.97	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	6.8	-0.7%	0.5%	2.5%	0.6%	3.7%	6.1%	2.84	4.0%	8.2	730	3,059	0.25	VGAVX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	3.0	0.3%	0.0%	0.4%	0.1%	2.5%	3.8%	1.04	1.8%	2.7	131	259	0.85	DELNX
Matthews Asia Total Return Bond Investor	1.0	-3.3%	-1.7%	-0.4%	-2.4%	3.8%	4.5%	2.56	4.3%	na	92	131	1.12	MAINX

#### 146 Emerging Markets Bond ETFs

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

iShares J.P. Morgan EM High Yld Bd ETF	12.1	0.6%	-0.3%	1.4%	2.0%	8.8%	5.2%	3.77	5.6%	5.6	720	455	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	10.7	1.1%	-0.9%	0.5%	2.0%	8.3%	6.7%	3.23	5.3%	3.6	1015	1,305	0.40	HYEM
WisdomTree Emerging Markets Corp Bd ETF	8.9	0.4%	-0.2%	1.5%	1.1%	6.3%	7.0%	2.48	3.5%	na	156	53	0.60	EMCB
Vanguard Emerging Mkts Govt Bd ETF	7.2	-0.8%	0.7%	2.6%	0.9%	3.7%	6.2%	2.84	4.0%	8.2	730	3,059	0.25	VWOB
iShares JP Morgan EM Corporate Bond ETF	6.5	0.3%	0.1%	1.2%	0.8%	4.5%	6.6%	2.34	3.6%	5.1	1028	458	0.50	CEMB
Invesco Emerging Markets Sov Debt ETF	5.7	-1.6%	0.4%	2.1%	-0.2%	3.8%	5.4%	3.43	4.4%	10.3	108	2,825	0.50	PCY



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# Hybrid Fund Rankings

DATA FOR PERIODS ENDING 07/31/2021

	-----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									

## 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	25.9	6.9%	1.4%	2.9%	7.4%	15.6%	8.9%	0.77	1.1%	30%	55%	0%	2,674	0.75	ARTOX
Vanguard Target Retirement Income Inv	17.9	4.4%	1.0%	2.6%	4.7%	10.5%	8.1%	0.52	1.5%	18%	69%	0%	16,896	0.12	VTINX
Fidelity Freedom® Income	13.4	3.1%	0.6%	2.1%	3.1%	8.3%	6.8%	0.41	0.9%	6%	56%	-0%	3,261	0.47	FFFAX
Thrift Savings Plan L Income	13.4	4.9%	0.5%	1.3%	3.9%	8.2%	5.0%	na	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom® Index Income Investor	10.9	2.5%	1.0%	2.2%	2.9%	5.9%	6.7%	0.35	1.0%	12%	65%	0%	1,089	0.12	FIKFX

## 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**

Fidelity® Strategic Real Return	35.6	11.8%	1.8%	4.2%	11.0%	20.3%	6.9%	0.82	2.0%	19%	52%	18%	402	0.75	FSRRX
USAA Growth and Tax Strategy	33.7	10.3%	1.7%	3.7%	10.3%	19.7%	11.3%	0.81	1.4%	47%	52%	na	801	0.57	USBLX
Weitz Balanced Fund - Investor	31.3	10.1%	2.1%	3.2%	11.0%	17.1%	10.1%	0.67	0.5%	42%	44%	na	220	0.85	WBALX
Vanguard Tax-Managed Balanced Adm	31.3	9.0%	1.4%	3.1%	9.2%	19.0%	11.7%	0.83	1.5%	47%	52%	na	8,085	0.09	VTMFX
Permanent Portfolio Permanent I	30.9	9.8%	0.1%	1.8%	9.3%	19.8%	13.0%	1.03	0.8%	34%	37%	24%	2,897	0.83	PRPFX
Fidelity Asset Manager® 50%	29.6	7.5%	0.9%	2.8%	7.9%	18.9%	10.6%	0.92	1.0%	39%	36%	2%	11,638	0.64	FASMX
American Century Strat Allc: Cnsvr Inv	28.8	7.7%	1.3%	2.6%	8.1%	18.1%	10.0%	0.83	1.1%	33%	52%	0%	453	0.86	TWSCX
American Century One Choice Cnsvr Inv	27.5	7.2%	1.5%	2.8%	7.8%	16.8%	9.6%	0.81	1.3%	33%	51%	0%	1,455	0.81	AOCIX
USAA Cornerstone Moderate	26.9	7.4%	0.7%	2.8%	7.6%	16.5%	7.9%	0.85	1.2%	29%	44%	1%	1,277	1.14	USBSX
TCW Conservative Allocation I	26.0	6.9%	1.2%	2.8%	7.9%	15.3%	10.0%	0.74	0.9%	36%	54%	1%	37	0.89	TGPCX
SMI 50/40/10	25.9	6.6%	-0.2%	0.3%	5.4%	20.2%	7.7%	1.13	0.3%	73%	na	0%	71	1.72	SMILX
T. Rowe Price Retirement Balanced	25.6	7.0%	0.8%	2.3%	7.0%	16.3%	9.5%	0.76	1.0%	25%	54%	1%	2,259	0.49	TRRIX
James Balanced: Golden Rainbow R	25.4	8.7%	1.0%	2.9%	8.6%	14.0%	3.9%	0.72	0.8%	51%	37%	1%	627	1.13	GLRBX
Manning & Napier Pro-Blend Mod Term S	25.1	7.0%	0.8%	2.5%	7.7%	14.9%	10.8%	0.69	0.4%	35%	51%	0%	515	1.07	EXBAX
GuideStone Funds Balanced Allc Inv	24.9	5.9%	0.8%	2.4%	6.7%	15.8%	8.9%	0.86	1.5%	29%	34%	0%	1,732	1.02	GGIZX
Fidelity Asset Manager® 40%	24.5	6.1%	0.9%	2.6%	6.5%	15.4%	9.6%	0.76	1.1%	32%	42%	2%	2,510	0.53	FFANX
T. Rowe Price Spectrum Cnsvr Allc	23.6	6.2%	0.6%	1.8%	6.3%	15.6%	9.2%	0.77	1.2%	27%	41%	5%	2,699	0.61	PRSIX
Vanguard Wellesley® Income Inv	22.9	6.4%	1.3%	3.3%	7.8%	11.8%	9.4%	0.64	2.4%	35%	58%	na	67,229	0.22	VWINX
Schwab MarketTrack Conservative	22.6	6.0%	0.8%	2.5%	6.2%	13.9%	8.3%	0.69	1.4%	30%	54%	0%	321	0.50	SWCGX
TIAA-CREF Lifestyle Conservative Retail	22.5	5.5%	0.6%	2.2%	6.0%	14.4%	8.6%	0.78	1.8%	27%	58%	-5%	382	0.74	TSCLX
Chartwell Income Fund	22.1	6.1%	0.6%	1.6%	6.3%	14.2%	5.6%	0.79	2.8%	20%	61%	1%	536	0.65	BERIX
USAA Cornerstone Moderately Cnsvr	21.1	5.8%	0.7%	2.5%	6.1%	12.5%	7.3%	0.69	1.3%	23%	55%	1%	225	1.04	UCMCX
Vanguard LifeStrategy Cnsvr Gr Inv	21.1	5.0%	1.0%	2.7%	5.6%	12.8%	9.2%	0.66	1.6%	25%	58%	0%	12,594	0.12	VSCGX
New Covenant Balanced Income	20.3	5.6%	1.0%	2.1%	5.7%	12.5%	9.3%	0.63	1.9%	34%	60%	na	89	0.97	NCBIX
American Century One Choice VryCnsvr Inv	19.5	5.4%	1.5%	2.4%	5.7%	11.4%	7.7%	0.54	1.4%	23%	71%	0%	527	0.71	AONIX
Fidelity Asset Manager® 30%	19.0	4.6%	0.8%	2.4%	5.0%	11.7%	8.3%	0.62	1.1%	25%	47%	1%	2,813	0.53	FTANX
Manning & Napier Pro-Blend Cnsvr Term S	17.7	4.9%	0.8%	2.0%	5.4%	10.3%	8.4%	0.53	1.2%	25%	67%	0%	535	0.87	EXDAX
Meeder Conservative Allocation Retail	16.3	4.0%	0.3%	1.8%	4.6%	9.9%	5.8%	0.52	1.4%	23%	67%	0%	143	1.49	FLRUX
USAA Cornerstone Conservative	14.7	3.9%	0.6%	2.0%	3.9%	8.9%	7.4%	0.54	2.4%	12%	71%	0%	246	0.57	USCCX
Ave Maria Bond	14.2	4.9%	0.2%	0.5%	5.3%	8.5%	6.1%	0.40	1.6%	18%	74%	na	478	0.43	AVEFX
GuideStone Funds Conservative Allc Inv	14.1	3.4%	0.5%	1.3%	3.7%	9.1%	5.9%	0.52	1.3%	18%	54%	0%	575	0.94	GFIZX
Fidelity Asset Manager® 20%	13.8	3.3%	0.8%	2.1%	3.6%	8.1%	6.7%	0.47	1.1%	18%	47%	1%	6,335	0.51	FASIX
TIAA-CREF Lifestyle Income Retail	12.4	2.8%	0.5%	1.6%	3.1%	7.7%	6.3%	0.48	1.7%	14%	77%	-6%	102	0.71	TSILX
Vanguard LifeStrategy Income Inv	11.3	2.2%	1.2%	2.5%	2.8%	6.0%	7.3%	0.40	1.6%	12%	79%	0%	6,094	0.11	VASIX

## 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**

Greenspring	69.0	19.6%	1.8%	4.1%	20.9%	44.0%	9.0%	1.56	0.7%	80%	9%	na	169	1.14	GRSPX
Oakmark Equity And Income Investor	58.7	17.9%	0.8%	2.5%	17.3%	38.8%	11.4%	1.41	0.9%	61%	20%	na	8,016	0.84	OAKBX
Intrepid Capital Investor	53.3	13.5%	1.4%	3.6%	16.2%	33.5%	5.2%	1.25	1.7%	71%	22%	na	58	1.41	ICMBX
Dodge & Cox Balanced	53.2	16.4%	-0.2%	2.0%	16.5%	34.6%	11.6%	1.39	1.7%	60%	27%	na	15,510	0.53	DODBX
FPA Crescent	48.7	13.4%	0.1%	-0.3%	13.7%	35.4%	11.0%	1.45	0.5%	49%	4%	-0%	10,581	1.13	FPACX



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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Mairs & Power Balanced Inv	47.1	13.8%	2.5%	4.1%	14.6%	28.4%	13.2%	1.04	1.5%	66%	31%	na	1,011	0.71	MAPOX
Fidelity® Balanced	45.4	12.3%	1.1%	3.6%	13.1%	28.7%	15.9%	1.20	0.9%	66%	25%	0%	47,084	0.52	FBALX
Sit Balanced	44.9	12.6%	2.8%	6.1%	13.9%	24.9%	15.4%	1.05	0.6%	63%	34%	0%	69	1.06	SIBAX
Quantified Market Leaders Investor	44.6	16.8%	-4.3%	-3.5%	6.0%	42.1%	18.6%	1.98	0.2%	87%	na	39%	358	1.68	QMLFX
T. Rowe Price Capital Appreciation	44.0	12.4%	2.2%	3.2%	14.6%	26.2%	16.6%	1.08	1.0%	69%	18%	0%	51,544	0.69	PRWCX
Osterweis Growth & Income Fund	43.2	12.0%	1.5%	2.9%	13.6%	26.6%	13.7%	1.16	0.5%	65%	22%	0%	172	0.94	OSTVX
Green Century Balanced	42.3	11.5%	2.3%	5.1%	12.4%	24.9%	14.1%	1.00	0.1%	63%	32%	0%	414	1.47	GGBLX
Vanguard Wellington™ Inv	42.0	12.7%	2.4%	4.5%	14.0%	23.5%	13.0%	1.00	1.6%	58%	32%	na	122,895	0.24	VWELX
Janus Henderson Balanced T	40.7	11.2%	2.5%	5.2%	13.0%	22.6%	14.0%	0.96	1.0%	62%	32%	na	27,548	0.82	JABAX
Fidelity® Puritan®	40.4	12.4%	0.6%	3.1%	12.7%	24.6%	14.4%	1.09	0.8%	63%	26%	1%	34,039	0.52	FPURX
Fidelity Asset Manager® 70%	40.0	10.5%	1.0%	3.2%	11.0%	25.9%	12.6%	1.22	0.9%	50%	20%	3%	6,974	0.70	FASGX
Pax Sustainable Allocation Inv	39.7	11.6%	1.7%	3.9%	11.7%	24.1%	13.4%	0.94	0.8%	51%	31%	0%	2,497	0.87	PAXWX
American Century Strat Allc: Mod Inv	38.1	10.0%	1.2%	3.0%	10.4%	24.7%	12.2%	1.12	1.0%	45%	34%	0%	959	0.86	TWSMX
T. Rowe Price Balanced	36.8	10.0%	1.2%	3.1%	10.7%	23.0%	12.1%	1.07	1.3%	43%	35%	0%	5,316	0.58	RPBAX
Vanguard STAR Inv	36.2	8.7%	0.5%	2.9%	8.7%	24.6%	14.0%	1.10	1.2%	42%	35%	0%	29,202	0.31	VGSTX
American Century One Choice Mod Inv	36.1	9.4%	1.2%	3.0%	9.9%	23.1%	11.6%	1.09	1.0%	44%	33%	0%	2,194	0.89	AOMIX
Vanguard Balanced Index Inv	35.8	9.8%	1.5%	3.8%	10.4%	21.6%	13.4%	1.00	1.3%	62%	37%	na	58,631	0.18	VBINX
Schwab Balanced	35.5	10.5%	1.5%	4.1%	10.9%	20.5%	11.9%	1.02	0.9%	57%	35%	na	777	0.50	SWOBX
New Covenant Balanced Growth	34.8	9.7%	1.2%	3.1%	10.0%	21.7%	12.6%	1.01	1.5%	59%	36%	na	380	0.95	NCBGX
Fidelity Asset Manager® 60%	34.7	8.9%	0.9%	3.0%	9.4%	22.3%	11.7%	1.07	1.0%	43%	30%	2%	4,261	0.71	FSANX
Schwab MarketTrack Balanced	34.4	9.5%	0.8%	2.8%	9.5%	22.1%	9.9%	1.01	1.4%	45%	35%	0%	645	0.49	SWBGX
American Century Balanced Inv	33.7	10.7%	2.0%	3.7%	11.3%	18.7%	11.5%	0.93	0.8%	54%	39%	na	1,109	0.91	TWBIX
TIAA-CREF Managed Allc Retail	33.3	8.3%	0.7%	2.8%	8.9%	21.6%	11.0%	1.08	2.1%	40%	39%	-5%	1,044	0.67	TIMRX
TIAA-CREF Lifestyle Moderate Retail	33.1	8.2%	0.7%	2.8%	8.9%	21.4%	10.9%	1.09	1.9%	40%	39%	-5%	647	0.79	TSMIX
T. Rowe Price Spectrum Moderate Allc	33.0	8.8%	0.6%	2.2%	8.9%	21.9%	11.4%	1.03	1.0%	40%	30%	5%	2,932	0.73	TRPBX
Value Line Asset Allocation Investor	32.2	7.4%	3.5%	5.3%	10.9%	16.0%	14.0%	1.02	0.0%	57%	36%	na	1,809	1.08	VLAAIX
Elfun Diversified	32.1	8.4%	0.9%	3.1%	9.1%	19.9%	10.7%	0.99	1.6%	36%	35%	0%	214	0.31	ELDFX
Vanguard LifeStrategy Moderate Gr Inv	31.1	7.8%	0.8%	3.0%	8.3%	19.9%	10.9%	0.96	1.6%	37%	39%	0%	21,878	0.13	VSMGX
USAA Cornerstone Moderately Agrsv	31.0	8.7%	0.6%	2.9%	8.8%	19.4%	8.3%	0.97	1.2%	35%	34%	1%	3,053	1.11	USCRX
Hennessy Total Return Investor	26.4	9.5%	-0.9%	0.5%	9.5%	16.5%	5.1%	1.09	1.6%	50%	na	na	56	1.73	HDOGX

### 163 Aggressive Allocation Funds

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

Manning & Napier Pro-Blend Max Term S	51.6	14.3%	1.1%	4.0%	16.2%	31.4%	16.4%	1.38	0.0%	70%	8%	0%	561	1.10	EXHAX
Meeder Dynamic Allocation Retail	48.2	13.5%	0.9%	3.8%	13.6%	30.9%	12.6%	1.48	0.1%	70%	4%	0%	212	1.45	FLDGX
CAN SLIM Tactical Growth	48.2	15.4%	0.9%	3.8%	17.1%	27.2%	7.7%	1.41	0.1%	82%	9%	na	30	1.43	CANGX
Fidelity Asset Manager® 85%	48.1	12.6%	1.0%	3.4%	13.2%	31.4%	14.1%	1.44	0.7%	58%	9%	3%	3,843	0.72	FAMRX
Fidelity® Four-in-One Index	47.6	12.5%	1.4%	3.9%	13.2%	30.5%	13.8%	1.36	1.4%	60%	15%	0%	8,564	0.11	FFNOX
Schwab MarketTrack Growth	46.6	13.1%	0.6%	3.1%	12.8%	30.7%	11.2%	1.36	1.4%	59%	15%	0%	966	0.51	SWHGX
American Century Strat Allc: Agrsv Inv	45.4	12.0%	1.1%	3.2%	12.2%	30.0%	13.7%	1.35	0.6%	56%	21%	0%	864	0.83	TWSAX
Buffalo Flexible Income	45.3	17.2%	-0.4%	4.1%	14.5%	26.7%	6.9%	1.59	1.7%	92%	1%	na	439	1.01	BUFBX
Fidelity® Strategic Dividend & Income®	44.7	13.2%	1.6%	3.7%	13.4%	27.6%	12.9%	1.19	2.4%	62%	7%	0%	5,805	0.70	FSDIX
American Century One Choice Agrsv Inv	43.2	11.1%	1.2%	3.1%	11.7%	28.4%	13.2%	1.32	0.8%	54%	20%	0%	1,089	0.94	AOGIX
TIAA-CREF Lifestyle Growth Retail	43.0	10.9%	0.6%	3.0%	11.7%	28.3%	12.3%	1.37	1.9%	54%	19%	-2%	341	0.84	TSLGX
T. Rowe Price Spectrum Mod Gr Allc	42.6	11.4%	0.6%	2.6%	11.6%	28.4%	13.3%	1.29	0.7%	54%	15%	3%	3,909	0.78	TRSGX
Vanguard LifeStrategy Growth Inv	41.5	10.7%	0.7%	3.2%	11.1%	27.3%	12.6%	1.26	1.6%	49%	19%	0%	20,995	0.14	VASGX
USAA Cornerstone Aggressive	41.3	11.7%	0.7%	3.3%	11.8%	26.2%	9.5%	1.26	1.2%	47%	16%	1%	393	1.24	UCAGX
GuideStone Funds Growth Allocation Inv	38.0	9.5%	0.5%	2.6%	10.4%	25.0%	10.9%	1.24	1.0%	42%	15%	0%	1,417	1.13	GCOZX
Value Line Capital Appreciation Investor	35.2	8.1%	-0.5%	2.0%	7.2%	26.1%	17.4%	1.74	0.0%	79%	11%	na	740	1.07	VALIX

### 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	64.2	15.6%	0.6%	4.2%	17.1%	42.9%	8.4%	1.60	0.6%	34%	na	na	62	0.90	GAGCX
Horizon Active Asset Allocation Investor	53.2	14.6%	1.3%	2.9%	13.6%	36.7%	11.1%	1.65	0.4%	84%	na	0%	712	1.51	AAANX
Meeder Muirfield Retail	49.6	14.9%	0.9%	3.4%	14.9%	31.3%	8.1%	1.21	0.3%	76%	na	0%	627	1.31	FLMFX
Hancock Horizon Diversified Income Instl	36.7	11.2%	0.6%	1.8%	10.5%	24.4%	7.0%	1.13	4.3%	49%	41%	0%	35	0.90	HHIIX
USAA Managed Allocation	36.6	11.3%	1.0%	3.7%	11.2%	21.7%	8.5%	0.91	1.2%	67%	0%	0%	669	0.78	UMAFX
Meeder Balanced Retail	34.6	10.0%	0.6%	2.7%	10.3%	21.6%	7.2%	0.90	0.3%	53%	29%	0%	420	1.52	FLDFX
FundX Conservative Upgrader	28.8	7.4%	0.1%	1.3%	8.1%	19.5%	9.7%	1.04	0.4%	57%	26%	3%	91	1.85	RELAX
SMI Dynamic Allocation	24.8	9.9%	1.1%	4.0%	12.1%	8.7%	7.4%	0.74	0.7%	66%	na	0%	119	1.52	SMIDX

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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									
Hussman Strategic Total Return	5.6	1.7%	0.6%	2.4%	2.3%	1.0%	9.3%	0.50	0.9%	15%	75%	2%	301	0.78	HSTRX
Issachar N	-22.6	-8.4%	-0.3%	-2.2%	-13.5%	-6.8%	6.1%	0.95	0.0%	80%	na	na	37	1.97	LIONX

### 165 World Allocation Funds

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

Appleseed Investor	54.5	13.2%	-5.4%	-5.4%	11.8%	48.1%	10.9%	1.94	1.3%	53%	0%	11%	110	1.00	APPLX
Meeder Global Allocation Retail	40.8	10.6%	0.2%	2.7%	10.7%	27.4%	5.6%	1.18	0.0%	42%	9%	0%	48	1.82	FLFGX
T. Rowe Price Global Allocation	32.3	8.1%	0.3%	1.9%	7.9%	22.6%	10.8%	1.07	0.9%	33%	30%	8%	1,200	0.95	RPGAX
AMG GW&K Global Allocation Fund Class N	22.0	2.8%	-0.6%	0.1%	3.8%	18.1%	9.8%	1.08	0.0%	40%	23%	na	150	1.06	MBEAX

### 166 Convertible Bond Funds

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

Fidelity® Convertible Securities	39.0	7.2%	-0.8%	0.3%	4.7%	34.1%	22.9%	1.36	2.3%	19%	2%	na	2,172	0.63	FCVXSX
Harbor Convertible Securities Instl	22.5	3.0%	-1.0%	-0.1%	1.4%	21.2%	15.1%	1.20	0.6%	na	1%	na	196	0.77	HACXSX

### 170 Target-Date 2000-2010 Funds

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

T. Rowe Price Retirement 2010	26.3	7.0%	0.8%	2.3%	7.2%	16.8%	9.8%	0.81	1.5%	29%	50%	1%	3,772	0.49	TRRAX
T. Rowe Price Retirement 2005	24.4	6.6%	0.8%	2.3%	6.7%	15.4%	9.4%	0.74	1.5%	26%	54%	1%	1,338	0.49	TRRFX
TIAA-CREF Lifecycle 2010 Retirement	22.3	5.6%	0.8%	2.4%	6.0%	13.9%	8.5%	0.73	1.9%	24%	59%	-1%	1,271	0.62	TCLEX
Schwab Target 2010	21.2	5.5%	1.1%	2.7%	6.0%	12.5%	8.7%	0.62	1.8%	24%	59%	0%	62	0.32	SWBRX
Fidelity Freedom® 2010	20.3	4.9%	0.5%	2.2%	4.9%	13.2%	8.4%	0.63	1.0%	13%	48%	0%	5,487	0.50	FFFCX
Fidelity Freedom® 2005	15.8	3.7%	0.6%	2.1%	3.7%	10.0%	7.4%	0.50	1.0%	8%	53%	-0%	1,037	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	28.5	7.6%	0.7%	2.4%	7.8%	18.4%	10.3%	0.88	1.5%	31%	45%	1%	5,775	0.51	TRRGX
Fidelity Freedom® 2015	24.9	6.1%	0.4%	2.3%	6.1%	16.4%	9.4%	0.77	1.0%	18%	43%	0%	8,215	0.54	FFVFX
TIAA-CREF Lifecycle 2015 Retirement	24.7	6.2%	0.8%	2.5%	6.7%	15.5%	9.0%	0.81	1.9%	27%	55%	-1%	1,835	0.63	TCLIX
Schwab Target 2015	22.7	5.9%	1.2%	2.9%	6.4%	13.4%	9.0%	0.67	1.8%	26%	56%	0%	84	0.33	SWGRX
Vanguard Target Retirement 2015 Inv	19.7	4.8%	1.0%	2.6%	5.2%	11.9%	8.4%	0.62	1.5%	19%	66%	0%	13,673	0.12	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**

T. Rowe Price Retirement 2020	31.3	8.4%	0.7%	2.4%	8.5%	20.4%	10.9%	1.00	1.3%	34%	40%	1%	15,713	0.53	TRRBX
Fidelity Freedom® 2020	29.4	7.3%	0.3%	2.5%	7.3%	19.6%	10.4%	0.89	1.0%	23%	37%	0%	25,382	0.59	FFFDX
TIAA-CREF Lifecycle 2020 Retirement	27.0	6.8%	0.7%	2.6%	7.3%	17.1%	9.4%	0.88	1.8%	31%	50%	-1%	3,980	0.64	TCLTX
Vanguard Target Retirement 2020 Inv	26.0	6.5%	0.9%	2.8%	6.9%	16.4%	9.8%	0.82	1.5%	28%	52%	0%	27,563	0.13	VTWVX
Schwab Target 2020	23.8	6.2%	1.2%	2.9%	6.7%	14.1%	9.0%	0.72	1.8%	27%	55%	0%	539	0.35	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	35.4	9.4%	0.7%	2.6%	9.6%	23.3%	11.8%	1.12	1.1%	40%	32%	1%	17,001	0.55	TRRHX
Fidelity Freedom® 2025	32.7	8.2%	0.3%	2.5%	8.2%	22.1%	11.1%	0.98	0.9%	27%	34%	0%	31,401	0.63	FFTWX
TIAA-CREF Lifecycle 2025 Retirement	30.9	7.8%	0.7%	2.7%	8.4%	19.8%	10.1%	1.01	1.7%	36%	42%	-0%	5,552	0.66	TCLFX
Vanguard Target Retirement 2025 Inv	30.4	7.6%	0.8%	2.9%	8.1%	19.5%	10.7%	0.97	1.5%	35%	41%	0%	44,232	0.13	VTTVX
Schwab Target 2025	30.4	8.0%	1.1%	3.1%	8.5%	18.8%	10.0%	0.95	1.6%	34%	44%	0%	661	0.46	SWHRX
American Century One Choice 2025 Inv	27.6	7.2%	1.4%	2.9%	7.8%	16.9%	9.3%	0.85	1.0%	33%	51%	0%	1,920	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	40.0	10.7%	0.6%	2.7%	10.9%	26.4%	12.7%	1.23	1.0%	46%	22%	2%	22,333	0.58	TRRCX
Fidelity Freedom® 2030	37.0	9.3%	0.3%	2.7%	9.2%	25.1%	11.9%	1.13	0.9%	30%	30%	0%	39,147	0.67	FFFEY
Schwab Target 2030	36.1	9.6%	1.1%	3.2%	10.1%	22.7%	10.8%	1.11	1.4%	41%	34%	0%	1,157	0.53	SWDRX
TIAA-CREF Lifecycle 2030 Retirement	35.0	8.9%	0.6%	2.8%	9.5%	22.6%	10.8%	1.14	1.7%	42%	33%	0%	5,963	0.67	TCLNX
Vanguard Target Retirement 2030 Inv	34.4	8.7%	0.8%	3.0%	9.1%	22.3%	11.4%	1.08	1.5%	39%	33%	0%	40,251	0.14	VTHRX
Thrift Savings Plan L 2030	33.2	11.9%	0.9%	2.7%	9.3%	21.2%	9.9%	na	na	na	na	na	na	0.03	L2030
American Century One Choice 2030 Inv	30.0	7.8%	1.3%	3.0%	8.4%	18.6%	10.0%	0.94	1.0%	36%	46%	0%	2,223	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									

### 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	44.9	11.4%	0.0%	2.7%	11.3%	31.0%	13.1%	1.34	0.9%	39%	16%	1%	29,013	0.72	FFTHX
T. Rowe Price Retirement 2035	44.2	11.8%	0.6%	2.8%	12.0%	29.4%	13.5%	1.32	0.8%	52%	14%	2%	14,341	0.59	TRRJX
Schwab Target 2035	40.5	10.9%	1.0%	3.4%	11.4%	25.7%	11.3%	1.24	1.3%	46%	26%	0%	611	0.59	SWIRX
TIAA-CREF Lifecycle 2035 Retirement	39.4	10.1%	0.6%	3.0%	10.8%	25.6%	11.5%	1.27	1.6%	48%	25%	1%	6,157	0.68	TCLRX
Vanguard Target Retirement 2035 Inv	38.4	9.8%	0.7%	3.1%	10.2%	25.1%	12.0%	1.20	1.5%	44%	26%	0%	40,651	0.14	VTTX
American Century One Choice 2035 Inv	32.9	8.5%	1.3%	3.1%	9.1%	20.8%	10.7%	1.03	0.9%	40%	40%	0%	2,529	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	50.2	12.9%	-0.2%	2.7%	12.7%	34.8%	14.0%	1.45	0.9%	44%	7%	1%	29,420	0.75	FFFFX
T. Rowe Price Retirement 2040	47.9	12.9%	0.6%	2.9%	13.0%	32.0%	14.2%	1.40	0.7%	56%	8%	2%	16,268	0.60	TRRDY
Schwab Target 2040	44.3	12.0%	1.0%	3.5%	12.4%	28.4%	11.7%	1.35	1.2%	50%	19%	0%	1,225	0.64	SWWRX
TIAA-CREF Lifecycle 2040 Retirement	43.6	11.2%	0.6%	3.0%	11.9%	28.6%	12.2%	1.39	1.5%	54%	16%	2%	7,295	0.69	TCLOX
Vanguard Target Retirement 2040 Inv	42.3	10.9%	0.7%	3.2%	11.2%	27.9%	12.6%	1.31	1.5%	48%	18%	0%	31,712	0.14	VFORX
Thrift Savings Plan L 2040	39.7	14.2%	1.1%	3.2%	10.9%	25.6%	11.4%	na	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	35.7	9.1%	1.2%	3.1%	9.7%	22.9%	11.4%	1.12	0.9%	43%	33%	0%	1,794	0.84	ARDVX

### 177 Target-Date 2041-2045 Funds

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

T. Rowe Price Retirement 2045	50.3	13.5%	0.5%	2.9%	13.6%	33.8%	14.6%	1.46	0.7%	59%	4%	2%	9,630	0.62	TRRKX
Fidelity Freedom® 2045	50.3	12.9%	-0.1%	2.8%	12.7%	34.8%	14.0%	1.46	0.9%	44%	7%	1%	19,300	0.75	FFFFX
TIAA-CREF Lifecycle 2045 Institutional	48.7	12.6%	0.6%	3.3%	13.4%	32.1%	13.2%	1.50	2.2%	59%	8%	3%	4,779	0.45	TTFIX
Schwab Target 2045	47.9	13.0%	0.9%	3.7%	13.4%	30.8%	12.2%	1.44	1.0%	53%	13%	0%	245	0.68	SWMRX
Vanguard Target Retirement 2045 Inv	46.5	12.0%	0.6%	3.3%	12.3%	30.9%	13.3%	1.42	1.4%	53%	11%	0%	31,244	0.15	VTIVX
American Century One Choice 2045 Inv	38.6	9.8%	1.2%	3.1%	10.4%	25.1%	12.1%	1.22	0.7%	48%	27%	0%	1,896	0.87	AROIX

### 178 Target-Date 2046-2050 Funds

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

T. Rowe Price Retirement 2050	50.4	13.6%	0.6%	2.9%	13.7%	33.8%	14.7%	1.45	0.6%	59%	3%	2%	8,412	0.63	TRRMX
Fidelity Freedom® 2050	50.3	12.9%	-0.1%	2.8%	12.7%	34.8%	14.0%	1.45	0.9%	44%	7%	1%	17,049	0.75	FFFFX
Schwab Target 2050	50.1	13.7%	0.9%	3.7%	14.0%	32.3%	12.4%	1.50	0.9%	55%	9%	0%	236	0.70	SWNRX
TIAA-CREF Lifecycle 2050 Institutional	49.7	13.0%	0.6%	3.3%	13.7%	32.8%	13.3%	1.52	2.1%	61%	5%	3%	3,494	0.45	TFTIX
Vanguard Target Retirement 2050 Inv	46.8	12.1%	0.6%	3.3%	12.4%	31.1%	13.4%	1.42	1.5%	54%	9%	0%	23,651	0.15	VFIFX
Thrift Savings Plan L 2050	45.8	16.3%	1.2%	3.6%	12.5%	29.6%	12.8%	na	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	41.8	10.7%	1.2%	3.2%	11.3%	27.3%	12.9%	1.31	0.7%	52%	21%	0%	1,316	0.89	ARFVX

### 179 Target-Date 2051-2055 Funds

#### Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2051-2055

Thrift Savings Plan L 2055	55.3	19.7%	1.3%	4.0%	14.9%	36.4%	12.4%	na	na	na	na	na	na	0.03	L2055
Schwab Target 2055	51.3	14.0%	0.9%	3.7%	14.3%	33.3%	12.5%	1.53	0.9%	57%	6%	0%	155	0.72	SWWRX
T. Rowe Price Retirement 2055	50.6	13.6%	0.5%	2.9%	13.7%	34.0%	14.6%	1.46	0.6%	59%	4%	2%	4,690	0.64	TRRNK
TIAA-CREF Lifecycle 2055 Institutional	50.4	13.2%	0.6%	3.3%	13.9%	33.3%	13.4%	1.53	2.1%	62%	4%	3%	1,489	0.45	TTRIX
Fidelity Freedom® 2055	50.2	12.8%	-0.2%	2.7%	12.7%	34.8%	13.9%	1.45	0.9%	44%	7%	1%	8,779	0.75	FDEEX
Vanguard Target Retirement 2055 Inv	46.7	12.1%	0.6%	3.3%	12.4%	31.1%	13.3%	1.42	1.4%	54%	9%	0%	13,702	0.15	VFFVX
American Century One Choice 2055 Inv	43.4	11.1%	1.1%	3.2%	11.7%	28.5%	13.2%	1.35	0.7%	55%	17%	0%	871	0.89	AREVX

### 180 Target-Date 2056-2060 Funds

#### Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2056-2060

Thrift Savings Plan L 2060	55.3	19.7%	1.3%	4.0%	14.9%	36.4%	12.4%	na	na	na	na	na	na	0.03	L2060
Schwab Target 2060	52.7	14.4%	0.8%	3.8%	14.7%	34.2%	12.7%	1.57	0.8%	58%	4%	0%	37	0.74	SWPRX
TIAA-CREF Lifecycle 2060 Institutional	50.9	13.2%	0.5%	3.3%	14.0%	33.7%	13.5%	1.55	2.0%	63%	3%	4%	429	0.45	TLXNX
T. Rowe Price Retirement 2060	50.6	13.6%	0.5%	3.0%	13.7%	34.0%	14.6%	1.46	0.7%	59%	4%	2%	1,513	0.64	TRRLX
Fidelity Freedom® 2060	50.1	12.8%	-0.1%	2.7%	12.6%	34.7%	13.9%	1.45	0.9%	44%	7%	1%	3,347	0.75	FDKVX
Vanguard Target Retirement 2060 Inv	46.8	12.1%	0.6%	3.3%	12.4%	31.1%	13.3%	1.42	1.4%	54%	10%	0%	7,127	0.15	VTTX
American Century One Choice 2060 Inv	44.6	11.5%	1.1%	3.3%	12.0%	29.3%	13.4%	1.38	0.8%	56%	15%	0%	328	0.89	ARGVX



Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

# Stock Fund Rankings

DATA FOR PERIODS ENDING 07/31/2021

-----Performance-----

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

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

Oakmark Select Investor	96.5	27.2%	1.5%	3.0%	30.0%	63.6%	11.2%	1.53	0.0%	20.24	90,124	28	5,369	1.01	OAKLX
Oakmark Investor	94.0	26.7%	0.7%	4.0%	28.2%	61.7%	15.1%	1.41	0.1%	18.52	81,690	52	17,383	0.91	OAKMX
Parnassus Endeavor Investor	91.4	25.5%	-0.6%	2.7%	23.7%	65.1%	21.1%	1.34	0.6%	23.04	83,250	42	5,160	0.94	PARWX
Dodge & Cox Stock	82.0	25.3%	-0.6%	2.5%	25.6%	54.0%	13.8%	1.27	1.3%	19.12	88,752	71	89,193	0.52	DODGX
Artisan Value Investor	80.5	21.5%	1.8%	4.6%	25.4%	50.5%	13.4%	1.27	0.3%	17.04	98,006	46	374	1.09	ARTLX
Smead Value Investor	79.3	30.3%	-0.6%	5.6%	22.0%	51.8%	16.2%	1.25	0.5%	16.75	64,151	31	2,377	1.26	SMVLX
Matrix Advisors Value	79.3	25.9%	1.9%	5.8%	24.3%	49.2%	15.7%	1.21	1.5%	20.16	165,202	33	67	0.99	MAVFX
Hennessy Cornerstone Large Growth Inv	75.5	27.1%	1.9%	3.5%	26.2%	45.8%	14.9%	1.22	0.7%	15.63	50,626	52	162	1.31	HFLGX
Thompson LargeCap	75.2	21.4%	0.0%	2.3%	18.7%	54.2%	16.9%	1.33	0.7%	20.00	95,280	78	169	0.99	THPGX
Vulcan Value Partners	73.9	21.3%	1.0%	5.4%	24.7%	43.8%	18.5%	1.29	0.0%	35.59	108,060	26	1,973	1.09	VVPLX
Longleaf Partners	71.7	20.5%	-2.4%	0.6%	17.2%	53.9%	6.5%	1.36	0.9%	16.18	19,007	16	1,838	0.79	LLPFX
T. Rowe Price Value	71.5	21.4%	2.0%	3.1%	21.1%	47.3%	15.1%	1.01	0.6%	26.32	121,183	122	37,084	0.77	TRVLX
Vanguard Windsor™ II Inv	70.6	20.8%	1.5%	3.7%	21.1%	45.8%	16.3%	1.09	1.1%	22.78	130,963	183	58,455	0.34	VWNFX
CGM Focus	70.4	25.7%	-2.0%	-3.6%	21.1%	53.0%	-3.8%	1.48	0.0%	18.08	21,868	26	387	1.62	CGMFX
JPMorgan Large Cap Value A	70.3	18.4%	-2.3%	-2.4%	19.0%	53.6%	11.8%	1.42	0.4%	19.12	47,064	71	3,809	0.93	OLVAX
Index Funds S&P 500® Equal Weight NoLoad	69.6	20.3%	1.3%	3.3%	21.4%	44.9%	15.4%	1.17	1.3%	23.92	37,791	508	89	0.25	INDEX
Fidelity® Mega Cap Stock	69.5	20.4%	0.2%	2.5%	21.3%	45.6%	16.2%	1.08	1.4%	22.88	227,959	87	1,725	0.65	FGRTLX
Vanguard Windsor Investor Shares	69.5	19.3%	-0.2%	1.5%	20.2%	47.8%	12.4%	1.21	1.6%	19.65	47,216	130	23,649	0.29	VWVNDX
Pear Tree Quality Ordinary	69.4	20.3%	2.8%	5.9%	22.3%	41.3%	19.9%	0.90	0.4%	27.55	252,857	42	216	1.22	USBOX
Sound Shore Investor	69.3	19.4%	1.5%	2.8%	19.9%	46.6%	10.5%	1.20	0.5%	21.28	47,943	39	1,287	0.93	SSHFX
Meehan Focus	68.8	22.4%	2.0%	4.7%	20.5%	43.6%	20.3%	1.10	0.3%	21.14	301,499	30	103	1.01	MEFOX
TCW Relative Value Dividend Apprec N	68.7	20.9%	0.2%	1.7%	20.4%	46.6%	10.0%	1.19	1.6%	22.22	67,758	50	278	0.90	TGIGX
Mairs & Power Growth Inv	68.5	20.2%	3.0%	5.3%	21.2%	42.0%	18.4%	0.96	0.7%	31.55	108,677	55	5,717	0.64	MPGFX
Fidelity® Large Cap Stock	68.0	19.9%	-0.2%	2.4%	20.4%	45.2%	13.9%	1.14	1.4%	21.60	122,333	183	2,982	0.47	FLCSX
TCW Relative Value Large Cap N	67.9	20.0%	0.2%	1.2%	18.1%	48.6%	9.5%	1.30	1.2%	20.41	55,832	51	132	0.90	TGDVX
Wilshire Large Company Value Invmt	67.9	18.9%	1.3%	3.4%	20.0%	44.4%	8.3%	1.20	0.0%	22.32	52,485	562	230	1.32	DTLVX
Northern Large Cap Value	67.2	20.6%	1.0%	2.8%	20.4%	43.9%	11.2%	1.16	1.2%	18.76	56,174	167	68	0.55	NOLVX
Janus Henderson Growth And Income T	66.9	19.0%	3.9%	7.4%	20.3%	39.2%	15.7%	0.97	0.9%	27.47	190,055	61	7,376	0.87	JAGIX
Muhlenkamp	66.7	19.5%	0.1%	3.0%	20.2%	43.5%	11.1%	1.09	0.2%	20.62	26,482	30	202	1.16	MUHLX
<b>Quartile</b>															
PRIMECAP Odyssey Stock	66.6	19.5%	0.1%	2.9%	17.6%	46.2%	14.0%	1.10	1.1%	22.22	77,603	141	7,815	0.66	POSXK
Fidelity® Stk Selec Lg Cp Val	66.3	19.2%	0.9%	2.1%	20.3%	43.9%	11.4%	1.14	1.4%	19.53	68,824	130	538	0.65	FSLVX
Fidelity® Dividend Growth	65.6	18.7%	1.1%	4.0%	19.2%	42.4%	12.1%	1.15	1.6%	23.64	95,665	151	6,923	0.49	FDGFX
Vanguard PRIMECAP Core Inv	65.5	19.8%	0.3%	3.6%	17.2%	44.7%	15.0%	1.05	1.0%	23.87	97,984	167	12,227	0.46	VPCCX
AI Frank Inv	64.9	19.5%	0.0%	0.5%	17.5%	46.9%	13.3%	1.17	1.4%	20.70	62,357	77	85	1.49	VALUX
Becker Value Equity Retail	64.9	20.0%	0.8%	3.9%	20.4%	40.6%	8.9%	1.05	2.0%	19.57	105,233	59	148	0.79	BVEFX
Parnassus Core Equity Investor	64.4	18.8%	3.3%	6.0%	20.8%	37.6%	20.4%	0.88	0.4%	33.33	161,255	40	29,991	0.84	PRBLX
Fidelity® Growth & Income	63.7	19.4%	-0.1%	2.6%	20.1%	41.0%	13.5%	1.07	1.5%	22.22	114,540	193	8,072	0.61	FGRIX
Columbia Contrarian Core Inst	63.2	18.2%	1.9%	4.8%	19.9%	38.5%	19.1%	1.04	0.6%	26.95	209,379	78	13,011	0.77	SMGIX
Homestead Value	63.2	18.7%	1.3%	2.5%	20.0%	40.7%	13.8%	1.06	1.0%	23.98	120,696	50	1,028	0.65	HOVLX
Pax US Sustainable Economy Investor	63.1	20.0%	3.1%	6.8%	19.7%	36.6%	16.3%	0.95	0.7%	24.27	107,950	219	302	0.70	PXWGX
Fidelity® Value Discovery	62.7	18.0%	0.9%	1.7%	18.3%	42.7%	12.3%	1.03	1.1%	17.83	71,690	95	3,278	0.66	FVDFX
Jensen Quality Growth J	62.7	16.7%	5.4%	8.0%	20.1%	34.6%	18.8%	0.90	0.7%	32.26	226,111	29	10,665	0.85	JENSX
Payson Total Return	62.5	20.4%	3.1%	4.6%	20.5%	37.4%	20.0%	1.01	0.6%	26.88	143,511	41	232	0.85	PBFDX
JPMorgan US Large Cap Core Plus A	62.5	17.7%	2.8%	4.8%	20.8%	36.8%	18.7%	1.05	0.1%	28.82	143,518	291	2,720	1.92	JLCAX
Cambiar Opportunity Inv	62.1	18.0%	-0.2%	2.1%	19.3%	40.7%	15.9%	1.05	0.6%	22.78	78,911	40	363	0.84	CAMOX
USAA Value	61.9	19.0%	0.8%	2.1%	20.2%	39.7%	8.1%	1.17	1.0%	17.36	50,121	190	1,111	0.96	UVALX
Dana Large Cap Equity Investor	61.6	19.8%	2.4%	5.4%	20.9%	35.3%	16.4%	1.01	0.4%	26.46	115,019	70	142	0.98	DLCEX
T. Rowe Price U.S. Equity Research	61.5	17.4%	2.3%	5.2%	19.4%	36.9%	18.4%	1.03	0.7%	27.40	192,748	252	7,952	0.45	PRCOX
Columbia Select Large Cap Equity Inst	61.5	19.1%	1.8%	4.9%	20.3%	36.3%	17.8%	1.00	0.9%	27.62	186,307	61	1,433	0.55	NSEFPX



Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 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									
Marathon Value Portfolio	61.4	16.8%	3.7%	5.6%	20.1%	35.7%	15.6%	0.98	0.5%	29.67	93,799	48	66	0.99	MVPFX
T. Rowe Price US Large-Cap Core	61.1	17.9%	3.1%	5.4%	20.2%	35.5%	17.4%	0.96	0.3%	31.85	183,524	67	5,895	0.64	TRULX
<b>Vanguard 500 Index Admiral</b>	<b>61.1</b>	<b>18.0%</b>	<b>2.4%</b>	<b>5.5%</b>	<b>19.2%</b>	<b>36.4%</b>	<b>18.1%</b>	<b>1.00</b>	<b>1.3%</b>	<b>26.46</b>	<b>197,452</b>	<b>508</b>	<b>246,264</b>	<b>0.04</b>	<b>VFIAX</b>
Thrift Savings Plan C Fund	61.1	22.5%	2.4%	5.5%	19.2%	36.4%	18.1%	na	na	na	na	na	na	0.03	THRIFTC
Huber Select Large Cap Value Inv	60.4	21.0%	0.8%	4.5%	18.3%	37.5%	12.4%	1.02	1.4%	19.31	89,886	45	42	1.39	HULIX
Matthew 25	60.4	16.0%	-0.7%	-1.5%	22.1%	39.8%	15.2%	1.47	0.4%	18.42	58,248	28	377	1.11	MXXVX
Vanguard Growth & Income Inv	60.3	18.1%	2.0%	5.0%	18.8%	36.5%	17.3%	1.02	1.1%	23.31	167,175	1472	13,354	0.32	VQNPX
Vanguard PRIMECAP Inv	60.2	17.3%	-0.3%	3.8%	14.8%	41.6%	15.9%	1.01	0.8%	24.88	135,491	165	77,227	0.38	VPMCX
<b>Median</b>		<b>18.0%</b>	<b>1.1%</b>	<b>3.0%</b>	<b>19.1%</b>	<b>37.4%</b>	<b>13.8%</b>								
Selected American Shares D	59.9	19.3%	-2.7%	-2.3%	17.5%	44.7%	12.9%	1.22	0.7%	23.58	171,079	43	2,108	0.67	SLADX
New Covenant Growth	59.6	16.9%	1.7%	4.7%	17.4%	37.5%	17.4%	1.04	0.6%	28.74	107,349	1610	587	0.99	NCGFX
Torray	59.3	17.5%	0.9%	2.4%	19.5%	37.4%	7.3%	1.07	0.9%	18.87	113,997	27	388	1.06	TORYX
T. Rowe Price Equity Income	59.2	17.7%	-0.6%	-0.3%	18.2%	41.3%	9.9%	1.14	1.7%	21.55	65,948	124	18,933	0.65	PRFDX
Schwab Dividend Equity	59.2	19.3%	1.7%	2.9%	19.6%	36.7%	7.1%	1.09	1.8%	16.61	49,227	189	663	0.89	SWDSX
Hennessy Cornerstone Value Investor	59.0	19.8%	-1.3%	2.3%	19.4%	37.3%	6.0%	1.10	2.2%	18.59	114,307	52	256	1.30	HFCVX
Gabelli Asset AAA	58.5	15.8%	1.1%	2.7%	17.4%	38.4%	11.7%	1.06	0.2%	24.81	28,358	460	2,298	1.36	GABAX
Lazard US Equity Concentrated Open	58.4	18.7%	2.6%	2.5%	20.6%	35.3%	14.9%	1.00	0.3%	35.71	71,962	29	2,012	1.02	LEVOX
Bridgeway Aggressive Investors 1	57.8	16.0%	0.2%	2.1%	15.3%	40.4%	8.4%	1.28	0.9%	24.81	36,987	90	191	1.22	BRAGX
Fidelity® Equity-Income	57.8	17.1%	0.7%	3.0%	18.2%	36.6%	12.8%	0.95	1.3%	21.05	103,781	132	7,857	0.60	FEQIX
Ave Maria Rising Dividend	57.6	17.9%	1.3%	2.1%	21.4%	34.2%	12.8%	1.12	0.9%	23.53	61,435	38	971	0.93	AVEDX
Vanguard Dividend Growth Inv	57.4	15.1%	3.6%	5.2%	20.3%	32.0%	16.8%	0.86	1.5%	29.07	153,227	48	52,953	0.26	VDIGX
Fidelity® Blue Chip Value	57.3	17.0%	1.3%	2.3%	17.6%	37.4%	6.9%	1.06	0.9%	16.47	87,388	50	526	0.63	FBCVX
Fidelity® Equity Dividend Income	57.0	17.0%	0.5%	2.3%	18.2%	36.5%	10.2%	1.08	2.0%	17.30	51,088	116	6,013	0.60	FEQTX
AMG Yacktman I	57.0	13.9%	-0.2%	1.6%	14.7%	40.6%	14.9%	0.88	1.1%	20.58	71,748	63	9,236	0.74	YACKX
State Farm Growth	56.9	16.4%	2.7%	4.8%	16.6%	35.5%	16.9%	0.87	1.7%	30.12	198,819	63	6,980	0.12	STFGX
GuideStone Funds Value Equity Investor	56.8	16.8%	0.4%	1.1%	17.9%	37.9%	10.0%	1.10	1.0%	19.72	78,117	192	1,379	0.95	GEVZX
Haverford Quality Growth Stock	56.7	14.0%	3.7%	4.7%	18.0%	34.0%	16.1%	1.03	0.7%	28.57	195,514	30	311	0.81	HAVGX
T. Rowe Price Spectrum Diversified Eq	56.7	15.7%	1.2%	3.5%	16.5%	36.7%	14.9%	1.01	0.6%	26.95	81,633	16	4,517	0.73	PRSGX
T. Rowe Price Dividend Growth	56.5	16.0%	3.1%	4.7%	19.1%	32.7%	17.5%	0.88	0.9%	28.49	136,988	105	20,663	0.63	PRDGX
Barrett Opportunity	56.3	19.0%	2.8%	4.6%	19.4%	32.3%	8.3%	1.00	0.7%	20.28	112,537	30	63	1.25	SAOPX
American Century Discplnd Cor Val Inv	56.2	18.0%	1.4%	2.8%	19.1%	34.3%	13.1%	0.99	1.2%	18.28	61,109	140	2,989	0.67	BIGRX
Cullen High Dividend Equity Retail	55.9	18.7%	1.2%	3.7%	18.4%	33.7%	8.2%	0.94	2.0%	21.65	122,677	44	1,184	1.00	CHDEX
American Century Equity Growth Inv	55.8	18.3%	2.5%	4.8%	18.8%	32.2%	15.0%	0.97	0.7%	23.64	126,496	126	2,665	0.67	BEQGX
Schwab Core Equity	55.5	17.4%	2.2%	5.4%	18.5%	31.5%	13.9%	1.03	0.7%	22.94	168,121	110	1,881	0.73	SWANX
Clipper	55.3	17.6%	-2.2%	-2.5%	17.8%	39.9%	11.2%	1.21	0.8%	23.70	184,775	31	1,248	0.71	CFIMX
American Funds Washington Mutual F1	55.1	16.9%	1.4%	3.7%	18.1%	33.4%	13.5%	0.92	1.4%	22.99	133,603	189	158,205	0.64	WSHFX
Vanguard Equity-Income Inv	55.1	16.9%	1.0%	2.8%	18.1%	34.3%	11.3%	0.95	2.2%	19.96	103,938	199	49,293	0.28	VEIPX
American Funds Fundamental Invs F1	55.1	15.3%	1.2%	4.1%	16.6%	34.5%	14.5%	0.98	1.2%	25.25	119,764	335	131,951	0.65	AFIFX
Commerce Value	54.8	17.5%	0.9%	2.0%	19.1%	33.6%	11.4%	0.96	2.2%	22.17	80,048	47	343	0.71	CFVLX
Nicholas Equity Income I	54.6	16.5%	0.6%	2.5%	17.6%	34.6%	13.9%	0.93	1.5%	27.62	73,930	67	484	0.73	NSEIX
Brown Advisory Equity Income Inv	54.1	16.6%	2.9%	5.6%	17.9%	30.5%	14.1%	0.92	1.2%	24.75	153,813	46	92	0.92	BIADX
USAA Growth & Income	53.5	15.0%	1.9%	4.8%	16.4%	32.2%	12.9%	1.04	0.7%	25.32	129,968	231	2,160	0.87	USGRX
Fort Pitt Capital Total Return	53.4	12.7%	1.1%	2.9%	13.9%	36.6%	12.3%	1.06	0.8%	25.00	73,433	29	85	1.01	FPCGX
Shelton Equity Income Direct Shares	52.8	17.4%	0.4%	4.0%	18.0%	30.9%	11.8%	0.79	7.7%	21.14	136,925	190	220	0.84	EQTIX
American Funds Invmt Co of Amer F1	52.7	15.8%	1.5%	4.0%	16.7%	32.0%	13.7%	0.92	1.2%	26.60	194,697	200	119,377	0.65	AICFX
Edgar Lomax Value	52.7	17.0%	0.4%	2.4%	16.8%	33.5%	8.8%	1.02	2.8%	18.55	125,546	56	103	0.70	LOMAX
White Oak Select Growth	52.4	17.2%	2.1%	3.2%	16.6%	32.6%	15.7%	1.01	0.5%	25.45	243,329	25	449	0.93	WOGSX
AMG Yacktman Focused N	52.2	11.6%	-0.8%	1.1%	12.2%	39.0%	15.3%	0.88	0.7%	20.12	65,962	62	4,433	1.28	YAFFX
USAA Income Stock	51.8	16.9%	1.1%	2.8%	18.2%	30.8%	10.1%	0.95	1.6%	18.32	67,835	185	2,839	0.74	USISX
Tocqueville	51.4	14.2%	1.1%	3.1%	15.3%	32.9%	14.8%	0.98	0.5%	25.32	155,951	57	308	1.25	TOCQX
Voya Corporate Leaders Trust B	50.4	13.6%	-0.5%	0.8%	17.3%	32.3%	9.3%	1.16	1.7%	18.15	159,586	19	753	0.52	LECCX
AMG River Road Dividend All Cap Value N	50.3	15.4%	0.4%	1.3%	16.4%	32.6%	7.7%	1.08	1.6%	19.34	48,739	53	528	1.07	ARDEX
Scharf Institutional	49.7	14.5%	1.0%	3.4%	16.5%	29.8%	15.6%	0.80	0.6%	21.19	83,846	28	420	0.89	LOGIX
TETON Westwood Equity AAA	49.7	14.4%	1.3%	2.6%	16.7%	30.4%	10.2%	0.97	0.4%	27.32	114,435	49	56	1.63	WESWX
Auxier Focus Inv	49.2	14.8%	1.4%	2.1%	16.4%	30.7%	10.4%	0.93	1.1%	22.12	113,497	104	266	0.92	AUXFX
Centre American Select Equity Inv	48.0	15.7%	-0.9%	0.8%	15.7%	31.5%	16.6%	0.86	0.8%	26.74	146,131	43	161	1.46	DHAMX
Amana Income Investor	46.4	12.9%	2.1%	5.6%	12.8%	28.0%	14.3%	0.87	0.8%	27.10	130,120	34	1,602	1.04	AMANX
FMI Large Cap Investor	44.6	10.6%	0.2%	-0.3%	14.2%	30.7%	11.7%	0.96	1.3%	20.75	70,087	32	3,422	0.81	FMIHX
American Funds American Mutual F1	44.6	14.9%	1.4%	3.1%	15.8%	25.7%	11.3%	0.78	1.7%	23.98	114,412	170	81,465	0.64	AMFFX
Coho Relative Value Equity	43.2	12.2%	1.3%	1.2%	15.7%	26.3%	12.0%	0.88	1.2%	22.12	79,651	30	984	0.79	COHOX
American Century Equity Income Inv	42.3	12.2%	2.0%	3.6%	14.3%	24.5%	9.4%	0.82	1.9%	22.57	91,089	114	12,309	0.92	TWEIX

**i** Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 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	40.0	17.2%	3.1%	0.3%	20.3%	19.5%	0.5%	1.43	1.0%	23.04	9,408	27	505	1.07	CGMRX
Fairholme	36.7	-4.3%	1.0%	-6.3%	-3.4%	46.5%	16.3%	1.28	0.1%	54.95	2,633	16	1,310	1.03	FAIRX
Castle Focus Investor	30.1	8.9%	1.5%	1.0%	9.7%	19.4%	6.9%	0.75	0.4%	21.37	45,809	31	53	1.39	MOATX
Copley	29.0	9.7%	0.2%	0.0%	10.7%	18.3%	11.0%	0.71	0.0%	21.98	50,407	99	95	4.02	COPLX
Invesco Exchange	23.1	9.5%	-1.6%	0.2%	10.1%	12.8%	7.3%	1.00	1.7%	25.19	67,214	33	55	0.54	ACEHX

## 202 Stock Risk Category: Large/Value ETFs

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

<b>Invesco S&amp;P 500® High Beta ETF</b>	<b>110.3</b>	<b>28.9%</b>	<b>-3.7%</b>	<b>0.1%</b>	<b>29.7%</b>	<b>80.5%</b>	<b>20.4%</b>	<b>1.80</b>	<b>1.1%</b>	<b>19.84</b>	<b>26,237</b>	<b>102</b>	<b>1,683</b>	<b>0.25</b>	<b>SPHB</b>
First Trust Rising Dividend Achiev ETF	78.3	21.2%	0.2%	1.2%	23.8%	53.3%	18.1%	1.31	1.2%	13.85	68,994	51	5,245	0.50	RDVY
Invesco S&P Ultra Dividend Revenue ETF	70.5	20.2%	-3.2%	-2.6%	20.6%	52.5%	5.8%	1.55	4.8%	15.11	25,875	62	734	0.39	RDIV
Invesco S&P 500® Equal Weight ETF	70.0	20.6%	1.3%	3.3%	21.6%	45.2%	15.5%	1.17	1.3%	22.94	38,726	509	28,730	0.20	RSP
iShares MSCI USA Quality Factor ETF	69.1	19.1%	3.4%	7.9%	22.6%	38.6%	18.7%	1.01	1.3%	26.88	158,002	129	24,395	0.15	QUAL
Schwab US Dividend Equity ETF™	68.8	20.4%	0.7%	2.9%	21.5%	44.5%	17.7%	1.02	2.9%	18.28	82,867	104	27,006	0.06	SCHD
Schwab Fundamental US Broad Market ETF	68.7	22.0%	0.0%	2.6%	18.8%	47.4%	14.7%	1.14	1.7%	17.86	70,492	1657	378	0.25	FNDB
Schwab Fundamental US Large Company ETF	67.7	22.1%	0.2%	2.7%	18.8%	46.2%	15.1%	1.12	1.8%	17.95	91,736	724	7,251	0.25	FNDX
iShares MSCI KLD 400 Social ETF	66.1	19.5%	2.7%	6.3%	20.8%	39.1%	19.4%	1.00	1.0%	28.99	165,537	406	3,389	0.25	DSI
Invesco FTSE RAFI US 1000 ETF	65.8	21.7%	0.3%	2.3%	18.3%	45.2%	13.8%	1.12	1.5%	17.45	80,472	1004	5,355	0.39	PRF
iShares Select Dividend ETF	64.6	22.3%	-0.8%	-1.4%	21.6%	44.5%	9.0%	1.12	3.2%	15.90	29,541	104	18,039	0.39	DVY
Schwab US Large-Cap ETF™	61.9	17.7%	2.3%	5.4%	18.6%	37.9%	18.7%	1.02	1.4%	25.25	170,016	771	32,242	0.03	SCHX
Vanguard Large-Cap ETF	61.8	17.7%	2.4%	5.6%	18.7%	37.6%	18.9%	1.01	1.2%	26.67	184,437	594	25,579	0.04	VV
Vanguard Mega Cap ETF	61.8	17.7%	2.5%	6.0%	18.9%	36.9%	19.4%	0.99	1.2%	26.88	286,238	246	4,161	0.07	MGC
Schwab US Broad Market ETF™	61.5	17.4%	1.8%	4.8%	17.8%	38.9%	18.1%	1.05	1.4%	24.51	120,535	2597	22,088	0.03	SCHB
Vanguard Russell 1000 ETF	61.4	17.3%	2.1%	5.1%	18.4%	37.9%	18.5%	1.03	1.2%	26.04	145,942	1027	2,571	0.08	VONE
Vanguard Total Stock Market ETF	61.3	17.2%	1.7%	4.7%	17.6%	39.0%	18.1%	1.05	1.2%	25.58	110,412	3910	263,075	0.03	VTI
iShares Core S&P Total US Stock Mkt ETF	61.2	17.3%	1.8%	4.7%	17.6%	38.9%	18.1%	1.05	1.2%	24.57	118,069	3632	42,387	0.03	ITOT
<b>Vanguard S&amp;P 500 ETF</b>	<b>61.2</b>	<b>18.1%</b>	<b>2.5%</b>	<b>5.5%</b>	<b>19.3%</b>	<b>36.4%</b>	<b>18.1%</b>	<b>1.00</b>	<b>1.3%</b>	<b>26.46</b>	<b>197,452</b>	<b>508</b>	<b>246,264</b>	<b>0.03</b>	<b>VOO</b>
iShares Core S&P 500 ETF	61.1	18.1%	2.4%	5.4%	19.3%	36.4%	18.1%	1.00	1.3%	25.71	206,046	509	297,777	0.03	IVV
iShares Russell 1000 ETF	61.1	17.3%	2.1%	5.1%	18.3%	37.8%	18.5%	1.03	1.1%	25.19	153,100	1028	30,815	0.15	IWB
SPDR® S&P 500 ETF Trust	61.0	18.1%	2.4%	5.4%	19.3%	36.3%	18.0%	1.00	1.3%	25.58	205,178	508	383,403	0.09	SPY
Vanguard Russell 3000 ETF	60.8	16.9%	1.7%	4.6%	17.6%	38.7%	18.0%	1.05	1.2%	25.51	111,180	3042	1,107	0.10	VTHR
iShares Russell 3000 ETF	60.5	17.0%	1.7%	4.4%	17.6%	38.5%	17.9%	1.05	1.1%	24.69	118,443	2694	12,100	0.20	IWV
Vanguard Russell 1000 Value ETF	60.1	18.0%	0.8%	1.9%	19.0%	39.2%	11.2%	1.08	1.7%	19.61	73,290	922	6,422	0.08	VONV
iShares Russell 1000 Value ETF	60.1	17.9%	0.9%	1.9%	19.0%	39.1%	11.1%	1.08	1.6%	18.55	74,759	847	54,537	0.19	IWD
Schwab US Large-Cap Value ETF™	59.3	17.5%	1.4%	3.1%	18.7%	37.6%	11.1%	1.04	2.4%	19.12	83,287	543	9,768	0.04	SCHV
Vanguard Value ETF	59.3	18.0%	1.0%	2.7%	18.9%	37.7%	11.5%	1.02	2.1%	18.98	100,279	351	83,400	0.04	VTV
Vanguard Mega Cap Value ETF	58.2	17.3%	1.1%	3.1%	18.5%	36.6%	11.9%	0.99	2.1%	19.08	147,031	148	4,469	0.07	MGV
SPDR® SSGA US Large Cap Low Volatil ETF	58.1	16.6%	4.0%	4.7%	21.2%	32.1%	16.2%	0.91	2.0%	25.71	57,285	139	609	0.12	LGLV
Vanguard S&P 500 Value ETF	56.7	17.2%	0.8%	2.0%	19.1%	35.6%	11.8%	1.06	1.9%	20.04	93,675	435	2,356	0.10	VOOV
iShares S&P 500 Value ETF	56.6	17.2%	0.8%	2.0%	19.1%	35.5%	11.8%	1.06	1.9%	18.80	95,342	437	22,562	0.18	IVE
ProShares S&P 500 Dividend Aristocrats	56.5	17.0%	2.1%	3.3%	19.4%	33.7%	14.8%	0.96	1.9%	23.64	52,194	66	8,885	0.35	NOBL
SPDR® Dow Jones Industrial Avrg ETF Tr	55.7	15.3%	1.4%	3.5%	17.6%	34.6%	13.6%	1.01	1.6%	19.88	249,625	32	30,753	0.16	DIA
SPDR® S&P Dividend ETF	55.0	17.8%	0.7%	0.9%	18.5%	35.6%	11.7%	0.98	2.6%	19.92	25,366	113	19,688	0.35	SDY
Vanguard Dividend Appreciation ETF	54.4	14.1%	3.2%	4.9%	17.5%	32.1%	16.6%	0.88	1.5%	25.71	130,441	248	62,612	0.06	VIG
WisdomTree US LargeCap Dividend ETF	52.3	15.6%	2.3%	4.4%	17.0%	30.9%	12.7%	0.98	2.2%	21.74	162,424	296	3,082	0.28	DLN
Invesco S&P 500® High Div Low Vol ETF	51.9	18.8%	-0.6%	-0.3%	16.5%	35.8%	6.3%	1.12	3.8%	21.14	41,656	53	3,010	0.30	SPHD
Invesco Dynamic Large Cap Value ETF	51.3	16.3%	0.2%	1.0%	17.1%	33.1%	9.0%	1.04	2.0%	15.24	128,581	51	743	0.56	PWV
Invesco Dividend Achievers™ ETF	49.5	14.0%	2.5%	4.0%	16.8%	28.7%	14.0%	0.87	1.6%	23.47	124,867	351	672	0.53	PFM
WisdomTree US High Dividend ETF	47.8	15.7%	1.1%	1.6%	17.1%	29.2%	7.4%	1.00	3.8%	18.38	61,026	315	817	0.38	DHS
iShares MSCI USA Min Vol Factor ETF	44.7	13.1%	3.6%	6.2%	16.2%	22.2%	13.7%	0.81	1.5%	27.86	82,994	188	28,523	0.15	USMV
Invesco S&P 500® Low Volatility ETF	40.5	13.2%	3.7%	4.8%	15.3%	20.4%	11.1%	0.82	1.5%	24.88	60,606	104	8,093	0.25	SPLV
iShares Core High Dividend ETF	38.2	12.9%	0.8%	2.6%	14.2%	21.5%	7.2%	1.01	3.6%	21.28	136,127	79	7,155	0.08	HDV

## 203 Stock Risk Category: Large/Growth Funds

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

Baron Partners Retail	86.5	5.1%	0.8%	0.1%	1.2%	85.2%	47.0%	2.13	0.0%	45.25	93,137	37	6,918	1.56	BPTRX
Green Owl Intrinsic Value	83.7	22.7%	2.2%	4.2%	24.4%	55.0%	15.6%	1.27	0.0%	21.98	122,391	40	98	1.11	GOWLX
YCG Enhanced	81.8	20.8%	4.6%	8.8%	28.4%	44.5%	21.7%	1.03	0.0%	33.22	154,199	79	527	1.19	YCGEX
Fidelity® Leveraged Company Stock	76.9	17.8%	-0.2%	2.1%	18.0%	56.8%	18.2%	1.44	0.1%	25.51	55,492	75	2,896	0.78	FLVCX
Brown Advisory Sustainable Growth Adv	75.6	20.5%	6.3%	13.0%	23.2%	39.4%	27.2%	0.97	0.0%	35.09	131,536	34	6,191	1.11	BAWAX

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 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									
<b>Polen Growth Investor</b>	<b>72.4</b>	<b>20.2%</b>	<b>4.9%</b>	<b>10.1%</b>	<b>23.4%</b>	<b>38.9%</b>	<b>26.9%</b>	<b>0.99</b>	<b>0.0%</b>	<b>42.74</b>	<b>347,539</b>	<b>25</b>	<b>12,907</b>	<b>1.23</b>	<b>POLRX</b>
RiverPark Large Growth Retail	72.3	18.3%	2.2%	7.7%	20.0%	44.6%	27.9%	1.18	0.0%	31.15	156,099	40	94	1.23	RPXFX
Janus Henderson Forty S	70.8	19.5%	4.3%	8.7%	21.5%	40.5%	26.2%	1.01	0.0%	40.98	283,117	42	22,337	1.17	JARTX
Amana Growth Investor	70.2	19.1%	4.6%	10.5%	19.8%	39.9%	25.6%	0.92	0.2%	34.84	162,099	37	3,380	0.99	AMAGX
Columbia Large Cap Growth Inst	70.2	21.4%	3.1%	8.8%	21.8%	39.6%	24.5%	1.05	0.3%	38.91	284,512	59	5,733	0.78	GEGTX
TCW Select Equities N	70.1	20.4%	3.6%	10.4%	23.5%	36.2%	26.3%	1.10	0.0%	48.31	209,159	33	971	0.99	TGCNX
Provident Trust Strategy	70.0	22.6%	2.2%	6.0%	24.8%	39.2%	18.4%	0.83	0.2%	29.59	294,466	15	271	0.97	PROVX
BMO Large-Cap Growth Y	69.5	19.2%	3.0%	8.5%	20.8%	40.3%	20.9%	1.02	0.1%	30.86	164,717	66	575	0.79	MASTX
Weitz Value Investor	69.0	21.8%	3.9%	6.0%	23.3%	39.7%	19.9%	0.97	0.0%	29.76	139,581	29	1,042	1.04	VVALX
Sit Large Cap Growth	68.0	19.4%	4.0%	8.9%	21.3%	37.9%	23.9%	1.06	0.0%	33.90	351,199	67	185	1.00	SNIGX
Fidelity® OTC	67.1	18.0%	2.4%	7.8%	17.4%	41.9%	27.1%	1.15	0.0%	34.60	295,880	184	30,341	0.87	FCOPX
Weitz Partners Value Investor	66.9	19.3%	2.5%	4.1%	22.1%	40.7%	13.8%	1.15	0.0%	29.41	42,982	33	556	1.07	WPVLX
BNY Mellon Appreciation Investor	66.7	18.8%	3.6%	7.4%	21.9%	37.4%	21.5%	0.94	0.4%	29.33	346,984	53	2,552	0.89	DGAGX
Fidelity® Growth Company	66.2	16.1%	0.4%	6.5%	14.5%	45.2%	31.6%	1.26	0.0%	38.46	154,330	619	65,697	0.83	FDGRX
Calvert Equity A	65.6	18.5%	5.6%	8.4%	23.1%	34.1%	24.3%	0.87	0.0%	38.31	124,664	84	6,190	0.94	CSIEIX
Fidelity®	65.3	20.8%	4.4%	9.0%	22.1%	34.3%	21.5%	0.94	0.4%	31.95	266,489	129	7,419	0.48	FFIDX
Vanguard Capital Opportunity Inv	65.2	18.5%	0.3%	5.6%	14.8%	44.8%	17.4%	1.09	0.3%	26.25	72,014	182	21,559	0.44	VHCOX
Fidelity® Blue Chip Growth	65.1	15.2%	0.6%	5.7%	13.8%	45.7%	30.4%	1.21	0.0%	35.09	169,765	561	56,938	0.79	FBGRX
Columbia Select Large Cap Growth Inst	65.0	12.9%	1.7%	9.3%	17.2%	38.6%	24.3%	1.27	0.0%	48.31	118,128	38	2,274	0.85	UMLGX
Brown Advisory Flexible Equity Inv	64.8	20.0%	1.6%	4.4%	21.9%	38.5%	20.0%	1.09	0.2%	24.51	196,570	49	728	0.72	BIAFX
<b>Quartile</b>															
Government Street Equity	64.6	19.0%	3.4%	7.0%	20.3%	37.3%	19.6%	0.95	0.5%	28.49	183,092	72	77	0.87	GVEQX
AMG Montrusco Bolton Large Cap Growth N	64.5	18.0%	3.5%	7.0%	21.2%	36.4%	23.6%	0.99	0.0%	40.00	285,220	26	354	1.16	MCGFX
Fidelity® Disciplined Equity	64.4	18.0%	3.6%	7.1%	21.4%	35.9%	20.7%	1.02	0.0%	31.85	159,356	159	2,114	0.71	FDEQX
Putnam Sustainable Future A	64.1	14.6%	1.8%	7.3%	13.5%	43.3%	26.2%	1.10	0.0%	29.94	24,411	84	658	1.07	PMVAX
Green Century Equity Individual Investor	64.1	18.8%	3.0%	6.2%	20.0%	37.9%	19.8%	0.97	0.1%	29.41	168,101	366	521	1.25	GCEQX
Manning & Napier Equity Series S	64.1	18.6%	1.9%	5.5%	21.2%	37.4%	20.1%	1.00	0.0%	30.86	111,805	75	78	1.05	EKEYX
Brown Advisory Growth Equity Inv	63.9	17.6%	4.5%	10.7%	22.3%	31.0%	25.4%	1.02	0.0%	48.08	126,662	33	3,697	0.84	BIAGX
Marsico Growth	63.4	14.9%	2.5%	6.2%	17.6%	39.6%	28.4%	1.12	0.0%	46.51	251,729	34	445	1.45	MGRIX
T. Rowe Price All-Cap Opportunities Fund	63.4	17.2%	2.2%	5.5%	18.8%	39.0%	26.9%	1.07	0.0%	37.17	124,259	85	9,165	0.77	PRWAX
Vanguard Diversified Equity Inv	63.3	16.7%	1.2%	4.5%	16.9%	41.9%	20.1%	1.12	0.6%	26.25	81,285	7	2,852	0.35	VDEQX
Guinness Atkinson™ Global Inntrs Inv	63.2	17.3%	2.5%	6.6%	17.3%	39.2%	21.0%	1.12	0.0%	35.59	254,281	33	232	1.24	IWIRX
T. Rowe Price Growth Stock	63.1	17.7%	1.8%	7.3%	17.3%	38.4%	23.2%	1.08	0.0%	39.06	295,337	100	77,305	0.64	PRGFX
Bridges Investment	62.7	17.5%	3.3%	5.5%	20.9%	36.3%	20.0%	1.12	0.0%	31.95	314,755	47	276	0.78	BRGIX
The Investment House Growth	62.4	16.9%	2.7%	7.8%	18.9%	35.7%	23.3%	1.16	0.0%	36.76	299,368	49	227	1.43	THGX
Buffalo Large Cap	62.3	18.5%	3.5%	7.7%	19.5%	35.2%	21.7%	0.98	0.1%	34.97	212,279	51	125	0.95	BUFEX
Laudus US Large Cap Growth	62.1	16.9%	3.4%	8.5%	19.3%	34.3%	23.6%	1.05	0.0%	40.82	262,410	54	3,434	0.72	LGILX
T. Rowe Price Tax-Efficient Equity	62.0	16.3%	3.1%	7.9%	17.5%	36.7%	24.1%	1.11	0.0%	36.50	132,196	369	922	0.78	PREFX
Buffalo Growth	61.7	16.5%	4.0%	7.6%	19.3%	34.8%	20.9%	1.03	0.0%	40.65	255,399	54	221	0.92	BUFGX
Nicholas	61.5	17.2%	4.0%	6.7%	20.1%	34.7%	19.4%	0.99	0.4%	31.95	140,415	66	3,697	0.72	NICSX
Ave Maria Growth	61.5	18.0%	3.7%	6.3%	20.5%	34.8%	19.5%	1.06	0.0%	37.59	56,507	33	1,082	0.92	AVEGX
WesMark Large Company Fund	61.3	17.1%	2.1%	5.3%	18.7%	37.2%	18.0%	1.07	0.0%	28.57	192,008	61	405	1.15	WMKGX
Marsico Focus	61.1	16.1%	3.7%	7.4%	18.8%	34.9%	26.7%	1.11	0.0%	40.65	391,652	24	944	1.45	MFOCX
Fidelity® Focused Stock	60.9	16.4%	0.9%	7.6%	20.0%	33.3%	23.6%	1.04	0.0%	37.31	209,482	46	3,735	0.88	FTQGX
<b>Median</b>		<b>16.1%</b>	<b>2.5%</b>	<b>6.6%</b>	<b>17.5%</b>	<b>35.7%</b>	<b>21.5%</b>								
Akre Focus Retail	60.6	19.8%	5.1%	7.8%	26.0%	26.8%	22.5%	0.93	0.0%	39.06	76,293	23	17,905	1.31	AKREX
Pin Oak Equity	60.2	20.0%	2.0%	4.8%	18.5%	37.0%	14.0%	1.04	0.6%	24.81	122,916	26	203	0.95	POGSX
AB FlexFee US Thematic Advisor	60.0	16.0%	3.5%	6.4%	15.8%	37.8%	23.5%	0.98	0.0%	25.38	51,375	49	178	1.10	FFTYX
FPA US Core Equity Fund	59.8	16.9%	2.6%	7.5%	18.8%	33.5%	19.0%	1.07	0.0%	34.97	417,798	71	81	1.22	FPFPX
Wilshire Large Company Growth Invmt	59.2	16.1%	2.4%	7.0%	17.5%	34.7%	22.7%	1.04	0.0%	33.11	245,519	407	294	1.30	DTLGX
Fidelity® Stock Selec All Cp	59.2	16.4%	1.4%	3.7%	17.1%	38.5%	17.8%	1.09	0.7%	25.97	100,716	573	12,061	0.63	FDSSX
USAA Aggressive Growth	58.6	14.6%	2.8%	8.1%	17.2%	33.3%	21.1%	1.14	0.0%	43.48	183,965	73	2,347	0.72	USAUX
Schwab Large-Cap Growth	58.4	16.9%	3.8%	7.8%	17.9%	32.6%	19.4%	1.08	0.0%	31.45	270,316	109	277	0.99	SWLSX
Baron Opportunity Retail	57.9	9.5%	-1.3%	2.5%	7.2%	48.3%	37.5%	1.22	0.0%	47.17	74,294	76	1,622	1.34	BIOPX
Vanguard US Growth Investor	57.9	13.0%	1.5%	7.1%	12.8%	38.0%	28.6%	1.20	0.0%	41.49	161,763	302	53,519	0.38	VWUSX
USAA Growth	57.8	14.8%	2.6%	7.5%	17.4%	32.9%	22.2%	1.04	0.0%	38.31	208,498	101	3,590	0.91	USAAX
Fidelity® Trend	57.6	12.6%	3.2%	7.3%	14.7%	35.6%	25.4%	1.07	0.0%	43.48	167,784	122	3,408	0.73	FTRNX
GuideStone Funds Growth Equity Investor	57.4	14.7%	2.6%	7.2%	17.7%	32.5%	23.1%	1.04	0.0%	37.04	204,078	136	2,140	0.96	GGEZX
Homestead Growth	57.4	15.7%	2.4%	5.9%	16.7%	34.8%	23.2%	1.06	0.0%	35.59	248,840	65	384	0.89	HNASX
Harbor Capital Appreciation Inv	57.4	12.4%	2.7%	8.2%	13.8%	35.4%	26.5%	1.22	0.0%	43.48	296,980	56	42,563	1.03	HCAIX
BNY Mellon Large Cap Securities Inc	57.3	15.8%	1.9%	6.1%	18.0%	33.3%	19.7%	0.97	0.4%	31.25	211,001	49	1,746	0.71	DREVX

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 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									
American Beacon Bridgeway Lg Cp Gr R5	57.1	14.4%	1.8%	6.2%	15.3%	35.6%	19.5%	1.14	0.2%	29.33	72,819	80	245	0.82	BRLGX
Gabelli Growth AAA	56.9	14.4%	3.2%	9.5%	16.0%	31.4%	24.3%	1.00	0.0%	35.34	297,962	57	1,123	1.37	GABGX
Commerce Growth	56.9	15.9%	3.5%	6.8%	17.3%	32.8%	22.6%	0.98	0.3%	35.21	230,897	63	235	0.72	CFGRX
Fidelity® Contrafund®	56.8	16.9%	2.1%	6.6%	18.2%	32.0%	20.9%	1.03	0.0%	25.06	310,532	398	144,616	0.86	FCNTX
Value Line Select Growth Fund	56.6	13.8%	5.2%	7.9%	19.1%	29.6%	20.8%	1.02	0.0%	43.86	84,955	34	493	1.16	VALSX
Fidelity® Growth Discovery	56.4	15.5%	1.8%	5.8%	14.4%	36.2%	25.1%	1.03	0.0%	33.67	174,378	201	3,451	0.79	FDSVX
Davenport Core	56.0	15.7%	3.6%	5.3%	18.1%	32.6%	16.1%	1.00	0.1%	26.46	188,121	47	853	0.89	DAVPX
Fidelity® Capital Appreciation	55.7	15.6%	1.6%	4.8%	14.4%	36.5%	20.7%	1.00	0.0%	30.86	118,632	193	6,860	0.82	FDCAX
Janus Henderson Research T	55.5	14.1%	2.1%	6.3%	16.8%	32.4%	22.1%	1.07	0.0%	38.76	219,921	84	20,981	0.78	JAMRX
DF Dent Premier Growth Investor	55.5	15.1%	4.8%	7.5%	18.2%	29.8%	23.5%	1.07	0.0%	41.67	52,316	45	451	0.99	DFDPX
Touchstone Sands Capital Select Growth Z	55.2	9.9%	2.0%	5.6%	11.5%	38.1%	28.8%	1.23	0.0%	52.36	103,165	31	6,379	1.18	PTSGX
The North Country Large Cap Equity Fund	54.1	15.1%	2.6%	5.6%	17.4%	31.1%	17.9%	0.98	0.4%	26.67	278,011	71	172	1.02	NCEGX
Domini Impact Equity Investor	54.0	14.0%	2.7%	6.7%	13.8%	33.4%	20.1%	0.98	0.3%	30.77	165,850	331	1,108	1.09	DSEFX
T. Rowe Price Blue Chip Growth	54.0	15.4%	2.6%	6.9%	17.0%	30.0%	21.8%	1.05	0.0%	37.74	346,909	121	105,918	0.68	TRBCX
American Century Disciplined Growth Inv	53.0	15.1%	4.2%	8.4%	16.4%	28.2%	20.3%	1.00	0.0%	37.59	268,705	90	524	1.01	ADSIX
Chase Growth N	53.0	15.8%	2.4%	5.2%	19.0%	28.7%	14.6%	0.98	0.0%	29.67	105,653	42	83	1.15	CHASX
Sextant Growth	52.8	14.0%	3.3%	6.4%	16.6%	29.8%	22.2%	1.02	0.1%	33.78	294,332	34	67	1.05	SSGFV
American Funds AMCAP F1	52.2	15.3%	1.9%	4.9%	15.9%	31.5%	16.3%	0.97	0.1%	33.44	108,164	230	90,156	0.71	AMPFV
American Funds Growth Portfolio F1	51.7	13.0%	1.0%	3.7%	13.4%	34.7%	16.4%	0.99	0.4%	29.67	78,768	7	15,127	0.74	GWPFV
American Funds Growth Fund of Amer F1	51.6	12.0%	1.0%	3.7%	12.1%	35.9%	20.0%	1.04	0.2%	32.05	158,120	430	282,823	0.67	GFAFX
Monetta Young Investor Growth	51.1	14.6%	2.3%	3.6%	16.0%	31.5%	17.2%	1.06	0.0%	28.57	324,391	17	52	1.34	MYIFX
Sequoia	51.1	16.4%	0.3%	2.5%	15.3%	33.3%	18.3%	1.11	0.0%	24.51	100,515	30	4,945	1.00	SEQUX
PRIMECAP Odyssey Growth	50.4	15.6%	-1.2%	2.1%	9.3%	39.0%	12.9%	1.18	0.3%	24.88	53,814	167	10,164	0.65	POGRX
Osterweis	50.3	13.4%	1.4%	3.2%	15.2%	31.8%	18.3%	0.89	0.4%	31.45	123,843	44	185	0.95	OSTFX
Baron Fifth Avenue Growth Retail	50.2	14.3%	2.2%	8.1%	14.7%	27.4%	26.0%	1.12	0.0%	48.54	146,047	43	861	1.00	BFTHX
Monetta	49.9	12.1%	-0.1%	1.6%	13.8%	34.5%	18.8%	1.13	0.0%	29.67	284,648	34	83	1.38	MONTX
Morgan Stanley Insight A	48.5	9.3%	-2.6%	4.7%	5.8%	38.0%	42.6%	1.54	0.0%	na	49,307	61	8,075	1.10	CPOAX
Reynolds Blue Chip Growth	45.9	11.1%	1.6%	3.6%	8.5%	33.7%	19.6%	1.18	0.0%	34.97	222,386	289	80	2.01	RBCGX
Meridian Enhanced Equity Legacy	45.0	11.3%	1.0%	3.1%	12.7%	29.2%	21.6%	1.13	0.0%	27.03	27,457	108	65	1.26	MEIFX
Value Line Larger Companies Focused Inv	38.6	8.2%	-0.6%	3.4%	7.3%	27.8%	20.8%	1.29	0.0%	39.53	115,669	44	415	1.15	VALLX
AMG Veritas Global Real Return I	35.9	6.8%	1.6%	1.5%	7.1%	27.3%	19.1%	1.03	0.0%	27.17	124,083	33	172	1.16	BLUEX
FundX Upgrader	34.0	6.8%	-0.6%	-0.4%	7.1%	27.3%	14.9%	0.99	0.0%	19.23	23,314	13	243	2.01	FUNDX
FundX Aggressive Upgrader	14.1	-0.1%	-2.1%	-2.6%	-1.0%	17.8%	11.9%	1.03	0.0%	16.72	12,611	17	39	1.81	HOTFX

## 204 Stock Risk Category: Large/Growth ETFs

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

Invesco S&P 500 GARP ETF	88.7	25.8%	3.0%	5.8%	25.9%	57.0%	22.1%	1.26	0.7%	18.15	52,065	78	659	0.34	SPGP
Invesco S&P 500® Pure Growth ETF	72.4	18.8%	5.2%	12.1%	19.7%	40.6%	19.3%	1.16	0.2%	34.97	64,513	74	3,093	0.35	RPG
Schwab US Large-Cap Growth ETF™	65.2	17.7%	3.3%	8.1%	18.6%	38.6%	25.8%	1.07	0.4%	37.88	377,168	233	16,065	0.04	SCHG
Vanguard S&P 500 Growth ETF	65.0	18.7%	3.8%	8.7%	19.4%	37.0%	23.1%	1.01	0.6%	34.97	382,685	240	6,532	0.10	VOOG
SPDR® Portfolio S&P 500 Growth ETF	65.0	18.7%	3.8%	8.7%	19.2%	37.1%	23.2%	1.01	0.7%	35.46	397,983	241	13,704	0.04	SPYG
<b>iShares S&amp;P 500 Growth ETF</b>	<b>64.7</b>	<b>18.6%</b>	<b>3.8%</b>	<b>8.6%</b>	<b>19.2%</b>	<b>36.9%</b>	<b>23.0%</b>	<b>1.01</b>	<b>0.6%</b>	<b>35.46</b>	<b>398,530</b>	<b>243</b>	<b>36,208</b>	<b>0.18</b>	<b>IWV</b>
iShares Russell Top 200 Growth ETF	64.6	17.9%	3.8%	8.7%	18.9%	37.0%	26.0%	1.06	0.6%	36.50	535,381	114	4,176	0.20	IWY
Vanguard Mega Cap Growth ETF	64.0	17.9%	3.5%	8.0%	19.0%	36.9%	26.2%	1.08	0.5%	38.31	473,429	115	12,342	0.07	MGK
Vanguard Growth ETF	63.2	17.2%	3.2%	7.8%	18.4%	37.0%	25.6%	1.08	0.6%	38.31	296,254	290	83,664	0.04	VUG
<b>iShares Russell 1000 Growth ETF</b>	<b>62.3</b>	<b>16.7%</b>	<b>3.4%</b>	<b>8.2%</b>	<b>17.6%</b>	<b>36.5%</b>	<b>25.1%</b>	<b>1.07</b>	<b>0.5%</b>	<b>36.36</b>	<b>296,491</b>	<b>504</b>	<b>73,329</b>	<b>0.19</b>	<b>IWF</b>
Vanguard Russell 1000 Growth ETF	62.3	16.8%	3.3%	8.1%	17.6%	36.6%	25.2%	1.07	0.6%	36.36	280,929	502	7,243	0.08	VONG
Invesco QQQ Trust	62.1	16.5%	2.9%	8.0%	16.2%	37.9%	28.3%	1.09	0.5%	34.97	397,406	103	184,579	0.20	QQQ
Invesco S&P 500® Top 50 ETF	60.2	18.1%	2.9%	7.1%	19.0%	34.1%	20.7%	0.99	1.1%	26.88	641,128	54	2,068	0.20	XLG
First Trust NASDAQ-100 Equal Wtd ETF	57.3	13.5%	1.9%	6.9%	14.0%	36.4%	22.9%	1.08	0.3%	31.65	80,543	103	1,333	0.58	QQEW
Fidelity® Nasdaq Composite ETF	56.1	14.1%	1.3%	5.2%	13.1%	37.8%	25.3%	1.12	0.6%	32.36	166,681	1022	4,385	0.21	ONEQ
Invesco Dynamic Large Cap Growth ETF	49.4	12.8%	2.3%	6.9%	12.3%	30.2%	19.0%	0.95	0.1%	30.58	189,945	52	845	0.56	PWB
Invesco DWA Momentum ETF	36.3	4.4%	2.2%	4.6%	6.9%	24.7%	17.9%	1.04	0.0%	32.57	29,082	103	1,826	0.62	PDP
iShares MSCI USA Momentum Factor ETF	34.2	8.7%	0.9%	1.7%	7.0%	25.5%	17.5%	1.00	0.4%	18.38	124,657	129	14,849	0.15	MTUM

## 205 Stock Risk Category: Small/Value Funds

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

Bridgeway Small-Cap Value	135.0	49.9%	-2.5%	5.1%	24.1%	105.8%	14.7%	1.59	0.6%	11.39	1,160	130	246	0.94	BRSVX
Vulcan Value Partners Small Cap	127.6	33.3%	0.7%	5.1%	29.5%	93.0%	14.1%	1.74	0.1%	31.95	3,572	28	1,162	1.26	VVPSX
Bridgeway Ultra-Small Company	122.4	39.9%	-4.0%	6.6%	24.2%	91.6%	15.4%	1.78	0.0%	na	175	178	104	2.06	BRUSX

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 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									
Perritt Ultra MicroCap	109.5	39.5%	-1.5%	5.8%	23.4%	80.3%	10.5%	1.47	0.0%	19.53	162	80	20	2.68	PREOX
Royce Opportunity Svc	105.4	27.8%	-2.2%	0.9%	20.5%	84.0%	15.9%	1.74	0.0%	15.55	1,410	279	2,045	1.49	RYOFX
Hodges Small Cap Retail	98.6	33.0%	-5.1%	-1.1%	23.9%	75.8%	12.1%	1.77	0.0%	23.20	3,959	55	249	1.35	HDPSPX
<b>Bridgeway Ultra-Small Company Market</b>	<b>95.3</b>	<b>30.1%</b>	<b>-6.5%</b>	<b>0.9%</b>	<b>12.5%</b>	<b>81.9%</b>	<b>12.4%</b>	<b>1.76</b>	<b>0.7%</b>	<b>na</b>	<b>208</b>	<b>580</b>	<b>362</b>	<b>0.94</b>	<b>BRSIX</b>
Fidelity® Value	94.8	26.0%	-1.0%	0.9%	24.8%	69.1%	13.9%	1.54	0.8%	17.04	9,432	244	9,235	0.57	FDVLX
Fidelity® Small Cap Value	93.2	27.4%	-1.1%	-1.8%	23.3%	71.6%	12.6%	1.39	0.4%	14.35	4,320	112	4,270	0.96	FCPVX
Ariel Fund Investor	91.3	27.0%	0.7%	1.4%	21.5%	68.3%	12.4%	1.52	0.2%	15.29	8,103	39	3,141	1.04	ARGFX
<b>Aegis Value I</b>	<b>90.2</b>	<b>31.0%</b>	<b>-2.8%</b>	<b>1.9%</b>	<b>30.4%</b>	<b>57.8%</b>	<b>16.6%</b>	<b>1.85</b>	<b>1.5%</b>	<b>17.01</b>	<b>347</b>	<b>48</b>	<b>229</b>	<b>1.50</b>	<b>AVALX</b>
Invesco Value Opportunities A	89.6	24.3%	-2.2%	-1.6%	25.6%	65.6%	11.1%	1.71	0.2%	16.23	20,307	57	878	1.22	VVOAX
Huber Small Cap Value Inv	87.6	27.1%	-3.5%	-0.1%	22.9%	64.8%	6.6%	1.59	0.3%	13.05	1,572	47	43	1.75	HUSIX
James Small Cap	86.5	26.5%	0.4%	1.8%	25.8%	58.9%	3.7%	1.45	0.4%	17.39	3,531	64	40	1.51	JASCX
Fidelity® Small Cap Discovery	86.0	27.2%	2.2%	3.6%	25.3%	57.2%	13.5%	1.47	0.3%	15.60	4,326	86	3,250	0.61	FSCRX
Fidelity® Value Strategies	85.4	23.3%	-0.7%	0.3%	21.9%	63.2%	13.7%	1.41	0.7%	16.86	11,821	94	1,294	0.76	FSLSX
Paradigm Value	85.2	23.7%	-1.6%	1.2%	19.2%	64.9%	16.1%	1.38	0.1%	22.73	3,691	61	73	1.51	PVFAX
FMI Common Stock Investor	83.8	23.3%	2.8%	2.8%	25.2%	55.7%	12.8%	1.17	0.6%	21.23	5,665	38	974	1.02	FMIMX
Towle Deep Value	83.4	22.5%	-3.4%	-6.9%	19.4%	70.9%	3.4%	2.23	0.1%	na	2,572	33	117	1.19	TDVFX
Adirondack Small Cap	82.9	23.1%	-2.1%	1.5%	17.7%	63.6%	4.0%	1.62	0.1%	12.84	1,260	51	52	1.36	ADKSX
AMG GW&K Small Cap Value N	82.3	23.0%	0.2%	0.3%	21.1%	60.9%	8.6%	1.61	0.2%	16.69	2,454	76	299	1.15	KSSEX
Hennessy Cornerstone Mid Cap 30 Inv	81.8	27.2%	-1.0%	0.6%	16.6%	64.6%	12.5%	1.60	0.0%	14.39	5,483	31	404	1.37	HFMIDX
Dean Small Cap Value	81.6	23.2%	-0.1%	1.3%	22.0%	58.2%	7.4%	1.42	1.3%	12.27	1,616	82	174	1.20	DASCX
CornerCap Small-Cap Value Investor	81.1	26.1%	-1.3%	0.4%	23.5%	57.2%	10.0%	1.40	0.5%	16.61	1,750	310	167	1.30	CSCVX
<b>Quartile</b>															
Boston Partners Small Cap Value II Inv	80.6	22.3%	-1.7%	-0.7%	20.6%	60.7%	8.2%	1.53	0.3%	15.15	3,280	162	870	1.24	BPSCX
Neuberger Berman Intrinsic Value A	79.9	21.7%	-2.3%	2.2%	16.6%	61.2%	16.9%	1.54	0.0%	28.49	3,658	98	1,076	1.37	NINAX
Janus Henderson Contrarian T	77.5	18.7%	0.4%	4.3%	21.9%	51.3%	22.9%	1.24	0.4%	21.74	30,843	43	4,973	0.82	JSVAX
Walhausen Small Cap Value	77.3	25.1%	-2.7%	-1.2%	19.4%	59.1%	5.7%	1.46	0.8%	18.32	1,312	65	162	1.21	JWCVX
Fidelity® Mid Cap Value	77.0	24.3%	1.7%	1.8%	23.6%	51.5%	8.9%	1.32	1.6%	17.21	12,811	95	1,523	0.44	FSMVX
TETON Westwood Mighty Mites AAA	76.7	19.5%	-1.8%	1.1%	17.6%	58.0%	8.7%	1.27	0.0%	22.52	820	383	725	1.45	WEMMX
Zacks Small-Cap Core Inv	76.3	23.0%	0.5%	1.3%	22.8%	52.2%	6.1%	1.35	0.0%	19.31	1,810	102	49	1.39	ZSCCX
Vanguard Selected Value Inv	76.0	19.7%	-0.2%	-1.4%	21.4%	56.1%	10.7%	1.52	1.1%	15.60	9,107	129	6,655	0.31	VASVX
Vanguard Explorer Value Inv	75.5	21.4%	-0.6%	-0.8%	18.4%	58.0%	8.9%	1.51	0.7%	21.19	4,109	118	1,148	0.64	VEVFX
Vanguard Strategic Small-Cap Equity Inv	75.1	24.3%	-2.2%	1.3%	18.1%	55.8%	9.8%	1.47	1.0%	14.60	3,311	573	1,620	0.26	VSTCX
Meridian Contrarian Legacy	74.9	18.6%	-1.5%	-0.1%	16.6%	58.4%	15.5%	1.40	1.9%	26.67	6,188	76	730	1.12	MVALX
Pax Small Cap Investor	74.3	23.1%	-0.4%	0.9%	16.8%	56.7%	11.9%	1.21	0.1%	16.47	2,846	58	638	1.19	PXSCX
Hennessy Cornerstone Growth Investor	74.1	19.1%	-5.4%	-1.1%	16.7%	58.5%	10.7%	1.59	0.0%	6.42	1,627	51	171	1.36	HFCGX
Royce Small-Cap Value Service	72.8	21.2%	-1.5%	-3.3%	18.6%	57.4%	4.2%	1.51	1.4%	13.53	1,553	97	139	1.49	RYVFX
Perritt MicroCap Opportunities Investor	72.2	22.2%	-1.8%	1.3%	13.2%	57.6%	3.6%	1.55	0.0%	12.47	266	93	71	1.64	PRCGX
Wasatch Small Cap Value	71.3	19.8%	-1.5%	1.2%	15.7%	54.3%	12.7%	1.50	0.0%	20.66	3,246	64	1,743	1.21	WMCVX
Vanguard Strategic Equity Inv	71.0	22.6%	0.0%	2.2%	18.9%	49.8%	12.5%	1.33	1.1%	17.24	8,569	473	7,936	0.17	VSEQX
GoodHaven	70.3	21.6%	0.8%	2.7%	23.5%	44.2%	10.3%	1.14	0.4%	11.11	62,390	34	102	1.11	GOODX
Cambiar SMID Investor	70.2	21.1%	-0.3%	-0.3%	18.3%	52.2%	15.9%	1.25	0.5%	19.34	10,011	40	154	0.95	CAMMX
Columbia Select Mid Cap Value Instl	69.9	18.6%	-0.1%	-0.3%	20.2%	50.0%	12.4%	1.31	0.5%	19.08	17,507	53	2,600	0.88	NAMAX
Schwab Small-Cap Equity	69.5	21.3%	-2.0%	0.7%	15.6%	53.3%	7.5%	1.42	0.2%	15.82	2,656	359	649	1.10	SWSCX
Foundry Partners Fdmtl Sm Cp Val Inv	69.4	21.9%	-2.0%	-3.1%	19.2%	53.3%	5.4%	1.48	0.6%	14.77	3,300	111	276	1.33	DRSVX
Sterling Capital Stratton SmCp Val Instl	69.4	21.1%	-0.2%	-1.1%	18.3%	52.2%	9.2%	1.35	0.4%	20.62	7,006	46	541	0.98	STSCX
<b>Median</b>		<b>19.9%</b>	<b>-1.0%</b>	<b>0.2%</b>	<b>17.6%</b>	<b>51.8%</b>	<b>10.6%</b>								
Ariel Appreciation Investor	68.9	21.1%	-0.1%	-0.7%	17.5%	52.1%	10.4%	1.34	0.4%	15.67	14,133	41	1,421	1.15	CAAPX
T. Rowe Price Small-Cap Value	68.8	17.3%	-0.9%	0.7%	17.2%	50.9%	11.2%	1.29	0.3%	18.90	2,981	314	13,556	0.80	PRSVX
Madison Small Cap Y	68.8	19.3%	-1.3%	1.2%	14.6%	53.0%	13.5%	1.35	0.0%	25.45	4,448	64	273	1.09	BVAOX
Kirr Marbach Partners Value	68.4	18.7%	2.9%	3.4%	19.5%	45.4%	7.3%	1.37	0.0%	30.77	16,880	39	74	1.45	KMVAX
SouthernSun Small Cap, N	68.1	18.0%	0.9%	-1.3%	14.4%	55.0%	11.6%	1.50	0.0%	29.41	4,286	25	305	1.26	SSSFX
Meeder Quantex Retail	68.1	22.4%	-2.2%	-2.0%	20.9%	49.1%	4.6%	1.58	0.2%	21.51	20,099	104	43	1.54	FLCGX
Artisan Mid Cap Value Investor	68.0	19.6%	0.3%	-0.2%	19.2%	49.0%	9.2%	1.39	0.4%	18.15	15,203	53	2,115	1.22	ARTQX
Heartland Value Plus Investor	66.7	21.4%	-2.5%	-2.0%	17.6%	51.1%	11.3%	1.28	0.4%	20.45	2,115	55	511	1.23	HRVIX
Fidelity® Mid-Cap Stock	66.5	19.9%	-0.1%	0.1%	20.4%	46.0%	13.9%	1.17	0.8%	17.57	9,967	183	7,931	0.92	FMCSX
Ave Maria Value	65.5	21.5%	-0.8%	0.3%	20.6%	44.7%	9.9%	1.20	0.4%	18.52	13,938	41	314	0.97	AVEMX
Fidelity® Low-Priced Stock	64.5	19.4%	-0.1%	1.2%	17.5%	45.8%	12.8%	1.11	1.4%	16.08	9,923	932	33,687	0.78	FLPSX
USAA Small Cap Stock	64.4	15.3%	-2.2%	-1.8%	11.0%	55.3%	14.1%	1.42	0.6%	19.08	3,044	655	1,477	1.13	USCAX
AMG River Road Mid Cap Value N	64.2	20.9%	1.0%	3.0%	17.1%	44.1%	6.6%	1.35	0.1%	13.12	12,192	48	417	1.11	CHTTX
Brown Advisory Sm-Cp Fundamental Val Inv	63.7	21.1%	-1.9%	-2.0%	19.8%	46.0%	5.5%	1.37	0.4%	17.24	2,827	58	1,238	1.39	BIAUX
Ariel Focus Investor	63.2	19.9%	-1.0%	-1.9%	17.4%	47.6%	9.9%	1.41	0.7%	15.43	19,369	30	65	1.00	ARFFX

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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									
GuideStone Funds Small Cap Equity Inv	62.9	16.2%	-2.0%	-0.9%	13.3%	50.5%	12.3%	1.37	0.0%	18.59	2,891	867	821	1.26	GSCZX
Homestead Small Company Stock	62.7	18.0%	-0.9%	0.1%	15.7%	46.9%	9.5%	1.27	0.0%	27.10	3,554	61	322	1.12	HSCSX
CRM Small Cap Value Inv	62.3	15.0%	-2.6%	-3.5%	14.3%	51.5%	4.9%	1.51	0.4%	24.75	2,343	46	328	1.17	CRMSX
Northern Small Cap Value	61.7	17.6%	-2.7%	-2.8%	14.8%	49.7%	4.9%	1.37	1.0%	14.43	2,355	584	2,810	1.00	NOSGX
Heartland Value Investor	61.7	16.1%	-1.2%	-0.5%	13.0%	49.2%	9.1%	1.40	0.3%	13.68	1,081	115	746	1.10	HRTVX
Royce Dividend Value Svc	61.6	18.3%	1.2%	1.1%	19.1%	41.4%	9.5%	1.27	1.0%	19.23	6,047	51	78	1.34	RYDVX
Fidelity® Stock Selector Small Cap	61.4	15.1%	-0.9%	-1.6%	13.1%	49.9%	15.2%	1.26	0.0%	20.79	4,061	222	2,077	1.02	FSDCX
Mairs & Power Small Cap	61.1	18.3%	-0.7%	-1.4%	14.4%	48.1%	9.9%	1.31	0.5%	25.19	3,374	50	419	0.94	MSCFX
Reinhart Mid Cap PMV Adv	60.9	18.4%	0.6%	1.0%	17.3%	42.7%	6.1%	1.33	0.8%	17.36	12,710	45	228	1.06	RPMVX
American Century Small Company Inv	60.7	16.5%	-2.8%	-1.1%	12.1%	49.8%	9.2%	1.38	0.2%	16.39	3,289	267	213	0.87	ASQIX
Northern Small Cap Core I	60.4	15.8%	-2.1%	-0.7%	11.2%	49.8%	10.6%	1.29	0.6%	17.73	2,540	1648	550	0.60	NSGRX
Miller Opportunity A	60.2	14.1%	-6.0%	-5.6%	5.7%	60.1%	18.3%	2.05	0.0%	16.58	23,206	53	2,706	1.28	LGOAX
FAM Dividend Focus Fund Investor	60.1	16.6%	2.8%	3.6%	21.8%	34.7%	17.4%	1.00	0.1%	34.48	25,479	29	614	1.29	FAMEX
Fidelity® Small Cap Stock	59.4	16.1%	-0.5%	1.5%	14.1%	43.8%	12.6%	1.40	0.0%	19.72	1,911	199	1,604	0.91	FSLCX
AMG River Road Small-Mid Cap Value N	59.3	16.1%	-1.0%	-1.8%	16.2%	44.9%	11.1%	1.29	0.0%	10.48	3,933	59	270	1.32	ARSMX
FPA Queens Road Small Cap Value	59.2	15.4%	-0.6%	0.2%	14.6%	44.3%	12.7%	1.01	0.3%	15.77	3,527	57	498	1.04	QRSVX
Virtus NFJ Mid-Cap Value A	58.1	18.4%	2.3%	3.0%	20.8%	34.3%	9.0%	1.16	0.7%	18.83	21,768	126	1,485	1.00	PQNAV
AMG River Road Small Cap Value N	58.1	14.9%	-0.8%	-1.4%	15.2%	44.3%	9.8%	1.23	0.0%	10.32	2,590	57	861	1.37	ARSVX
Pear Tree Polaris Small Cap Ord	58.0	16.8%	-3.1%	-4.1%	14.8%	47.2%	4.7%	1.48	0.6%	14.49	1,916	63	94	1.63	USBNX
Sterling Capital Stratton MdCp Val Instl	56.2	17.7%	0.6%	-0.2%	17.1%	39.3%	10.2%	1.14	0.4%	20.92	14,529	50	69	0.85	STRGX
T. Rowe Price Mid-Cap Value	54.7	17.3%	-1.9%	-1.4%	16.9%	39.3%	9.4%	1.23	0.8%	19.19	12,422	95	14,694	0.78	TRMCX
Carillon Scout Mid Cap I	54.4	13.0%	0.6%	0.4%	13.1%	40.9%	14.8%	1.18	0.2%	24.33	16,546	165	4,697	0.97	UMBXM
Cambiar Small Cap Inv	54.3	15.8%	-1.0%	-0.6%	12.7%	42.3%	10.7%	1.32	0.3%	23.42	3,070	51	100	1.05	CAMXS
Pinnacle Value	54.0	14.6%	-3.1%	-0.9%	11.4%	43.6%	4.8%	0.82	1.1%	14.66	276	49	33	1.33	PVFX
BNY Mellon Opportunistic Small Cap Inv	53.7	13.0%	-2.2%	-1.5%	9.7%	45.5%	7.6%	1.49	0.2%	21.41	2,534	88	510	1.13	DSCVX
Monteagle Opportunity Equity Inv	52.5	15.0%	1.1%	0.3%	14.1%	38.1%	12.2%	1.10	0.2%	19.12	10,653	97	34	1.50	HEQFX
Crawford Small Cap Dividend	51.1	14.7%	-1.2%	-2.7%	14.0%	39.8%	7.8%	1.19	1.0%	23.87	2,888	75	322	0.99	CDOFX
Intrepid Endurance Investor	47.5	11.5%	-0.9%	-2.4%	11.5%	38.4%	11.3%	0.88	0.0%	29.33	4,947	43	86	1.31	ICMAX
Parnassus Mid-Cap	47.2	11.4%	2.0%	1.8%	14.4%	31.0%	13.8%	1.01	0.2%	30.96	19,881	45	8,270	0.98	PARMX
Prospector Opportunity	47.0	14.3%	-0.9%	-1.6%	15.3%	33.3%	10.8%	0.99	0.6%	20.75	8,392	74	215	1.26	POPFX
Touchstone Mid Cap Z	39.7	9.1%	0.1%	0.2%	10.6%	28.8%	14.0%	1.01	0.3%	24.10	14,393	33	5,299	1.22	TMCTX
Longleaf Partners Small-Cap	18.4	11.5%	-2.1%	-1.2%	6.2%	13.4%	6.3%	1.85	2.1%	11.47	5,183	16	1,918	0.96	LLSCX

## 206 Stock Risk Category: Small/Value ETFs

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

Invesco S&P SmallCap 600® Pure Value ETF	119.2	36.5%	-4.8%	2.0%	29.1%	88.1%	6.3%	2.07	0.6%	10.80	1,146	168	301	0.35	RZV
Invesco S&P SmallCap Value with Momt ETF	111.4	42.2%	-2.6%	0.5%	15.2%	95.7%	16.9%	1.76	0.8%	8.76	1,506	121	300	0.39	X SVM
WisdomTree US SmallCap Earnings ETF	87.4	24.7%	-2.1%	0.7%	19.3%	67.4%	8.5%	1.63	1.0%	11.55	1,506	686	615	0.38	EES
Invesco S&P MidCap Value with Momt ETF	85.7	24.9%	0.4%	-1.9%	22.3%	65.3%	15.0%	1.38	0.9%	10.67	5,620	82	171	0.39	XMVM
Schwab Fundamental US Small Company ETF	83.9	23.8%	-2.6%	2.1%	19.4%	62.4%	10.9%	1.47	1.0%	16.95	3,458	937	4,587	0.25	FNDA
iShares S&P Small-Cap 600 Value ETF	81.1	24.7%	-4.4%	-1.3%	17.4%	65.1%	8.0%	1.55	0.9%	13.85	1,900	484	8,766	0.18	IJS
Vanguard S&P Small-Cap 600 Value ETF	81.0	24.6%	-4.5%	-1.4%	17.2%	65.2%	8.1%	1.55	1.2%	14.97	2,020	477	1,331	0.15	VIOV
SPDR® S&P 600 Small Cap Value ETF	80.8	24.7%	-4.4%	-1.4%	17.3%	64.8%	8.1%	1.55	1.3%	13.81	1,894	478	3,993	0.15	SLYV
<b>iShares Russell 2000 Value ETF</b>	<b>78.2</b>	<b>22.0%</b>	<b>-3.5%</b>	<b>-1.3%</b>	<b>16.1%</b>	<b>63.3%</b>	<b>8.2%</b>	<b>1.46</b>	<b>1.3%</b>	<b>13.05</b>	<b>2,137</b>	<b>1383</b>	<b>15,509</b>	<b>0.24</b>	<b>IWN</b>
Vanguard Russell 2000 Value ETF	77.8	21.8%	-3.7%	-1.4%	15.9%	63.3%	8.3%	1.46	1.3%	13.85	2,231	1422	1,026	0.15	VTWV
WisdomTree US MidCap Earnings ETF	77.4	21.6%	0.5%	-0.3%	19.9%	57.8%	10.4%	1.49	1.2%	14.22	5,633	461	738	0.38	EZM
Vanguard S&P Mid-Cap 400 Value ETF	76.7	22.5%	-0.3%	-1.3%	21.2%	56.7%	10.5%	1.45	2.0%	18.15	6,004	310	808	0.15	IVOV
SPDR® S&P 400 Mid Cap Value ETF	76.7	22.6%	-0.2%	-1.2%	21.2%	56.6%	10.6%	1.44	1.5%	16.37	6,057	311	1,548	0.15	MDYV
iShares S&P Mid-Cap 400 Value ETF	76.7	22.7%	-0.2%	-1.2%	21.3%	56.6%	10.4%	1.45	1.4%	16.39	6,072	313	8,676	0.18	IJJ
Vanguard Small-Cap Value ETF	75.8	21.0%	-1.6%	-0.5%	18.6%	57.7%	9.3%	1.42	1.6%	16.47	5,506	976	24,336	0.07	VBR
Alpha Architect US Quantitative Val ETF	71.5	24.6%	1.3%	3.2%	17.1%	51.3%	4.9%	1.58	1.3%	11.98	11,715	52	216	0.49	QVAL
SPDR® S&P 600 Small Cap ETF	70.2	20.5%	-2.5%	0.0%	13.5%	56.8%	10.1%	1.41	1.0%	16.64	2,268	604	1,775	0.15	SLY
iShares Core S&P Small-Cap ETF	70.2	20.6%	-2.4%	0.0%	13.5%	56.7%	10.1%	1.41	1.0%	16.67	2,272	609	69,110	0.06	IJR
Vanguard S&P Small-Cap 600 ETF	69.9	20.5%	-2.5%	-0.1%	13.4%	56.6%	10.1%	1.41	0.9%	17.51	2,342	605	1,765	0.10	VIOO
iShares Russell Mid-Cap Value ETF	68.5	20.0%	0.6%	1.3%	20.3%	46.8%	10.9%	1.26	1.3%	18.76	17,690	701	14,344	0.23	IWS
iShares Micro-Cap ETF	68.2	21.4%	-5.8%	-2.0%	6.5%	63.8%	12.1%	1.53	0.7%	na	578	1676	1,298	0.60	IWC
WisdomTree US SmallCap Dividend ETF	66.0	19.1%	-1.2%	-0.6%	16.9%	49.7%	4.5%	1.39	2.1%	14.45	1,722	577	1,848	0.38	DES
WisdomTree US MidCap Dividend ETF	65.7	21.4%	-0.1%	0.1%	19.9%	45.7%	7.3%	1.33	2.0%	16.23	7,343	305	2,984	0.38	DON
iShares Core S&P Mid-Cap ETF	62.7	18.0%	0.4%	-0.5%	16.3%	47.0%	12.6%	1.29	1.1%	20.04	7,017	404	63,622	0.05	IJH
iShares Russell Mid-Cap ETF	62.6	17.0%	0.8%	3.0%	17.4%	42.3%	15.6%	1.19	1.0%	22.27	19,704	832	30,085	0.19	IWR

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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 S&P Mid-Cap 400 ETF	62.6	17.9%	0.3%	-0.5%	16.3%	46.9%	12.5%	1.29	1.1%	21.88	6,948	402	1,449	0.10	IVOO
Invesco High Yield Eq Div Achiev™ ETF	62.2	19.1%	-1.8%	-1.1%	18.4%	45.0%	8.3%	1.16	3.8%	15.38	20,099	53	957	0.52	PEY
SPDR® S&P MIDCAP 400 ETF Trust	62.1	17.8%	0.3%	-0.6%	16.1%	46.6%	12.4%	1.28	0.9%	21.88	6,948	400	21,266	0.23	MDY
Vanguard Mid-Cap ETF	61.4	17.0%	1.3%	3.9%	17.5%	39.9%	16.0%	1.17	1.2%	25.45	25,216	374	51,121	0.04	VO
Vanguard Small-Cap ETF	59.9	14.6%	-1.5%	0.0%	12.3%	47.6%	13.5%	1.33	1.2%	20.16	5,970	1492	47,035	0.05	VB
Timothy Plan US Large/Mid Cap Core ETF	59.9	16.7%	2.9%	4.0%	18.1%	37.7%	na	na	0.7%	24.15	24,685	335	203	0.52	TPLC
Schwab US Small-Cap ETF™	59.8	14.4%	-2.7%	-0.8%	10.1%	50.5%	12.2%	1.41	1.0%	17.45	3,905	1862	16,295	0.04	SCHA
Timothy Plan High Dividend Stock ETF	58.7	18.8%	2.1%	2.4%	19.7%	36.6%	na	na	2.1%	18.15	24,369	102	145	0.52	TPHD
Vanguard Russell 2000 ETF	58.2	13.2%	-3.6%	-1.6%	7.9%	51.8%	11.6%	1.39	0.9%	17.83	2,660	2037	6,013	0.10	VTWO
Schwab US Mid-Cap ETF™	57.9	15.2%	0.0%	0.4%	14.2%	43.3%	13.5%	1.29	1.0%	20.62	11,242	529	9,765	0.04	SCHM
iShares Russell 2000 ETF	57.9	13.1%	-3.6%	-1.6%	7.9%	51.6%	11.4%	1.39	0.9%	17.06	2,584	1987	66,423	0.19	IWM
Invesco S&P MidCap Low Volatility ETF	44.6	14.2%	2.2%	1.4%	13.9%	29.3%	6.7%	0.92	1.1%	23.87	6,676	83	1,450	0.25	XMLV

## 207 Stock Risk Category: Small/Growth Funds

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

Kinetics Small Cap Opportunities No Load	151.2	57.3%	-3.0%	-2.3%	48.6%	104.9%	19.5%	1.94	0.0%	30.58	6,889	44	306	1.64	KSCOX
Kinetics Paradigm No Load	126.0	48.6%	-2.5%	-2.8%	40.9%	88.0%	17.3%	1.86	0.2%	49.50	12,279	55	939	1.64	WNPX
Oberweis Micro-Cap	119.0	35.9%	-2.3%	3.4%	24.5%	91.0%	19.8%	1.59	0.0%	25.58	996	79	110	1.59	OBMCX
Hodges Retail	109.0	28.6%	-2.7%	1.8%	21.5%	85.7%	10.6%	2.09	0.0%	25.71	8,541	49	244	1.17	HDPMX
Seven Canyons Strategic Income Investor	103.6	32.1%	1.7%	10.4%	31.6%	61.6%	14.6%	1.19	1.0%	21.88	1,010	59	39	1.54	WASIX
Kinetics Market Opportunities No Load	99.1	35.8%	-0.6%	-5.9%	29.7%	75.2%	19.0%	1.50	0.2%	39.53	10,707	58	138	1.52	KMKNX
Needham Small Cap Growth Retail	87.5	20.5%	0.6%	10.8%	11.2%	65.5%	42.8%	1.36	0.0%	na	897	51	272	1.90	NESGX
Wasatch Micro Cap Value	84.2	23.3%	-1.2%	3.3%	16.7%	64.2%	24.3%	1.39	0.0%	25.77	681	102	436	1.74	WAMVX
Driehaus Micro Cap Growth	77.6	15.2%	-4.8%	-0.1%	5.5%	72.2%	34.9%	1.67	0.0%	na	1,834	135	378	1.46	DMCRX
Bridgeway Small-Cap Growth	76.6	23.7%	-0.2%	1.9%	15.4%	59.3%	9.4%	1.62	0.2%	19.42	1,965	102	33	0.94	BRSGX
Hennessy Focus Investor	68.8	24.0%	2.0%	4.1%	27.2%	37.5%	15.4%	1.32	0.0%	15.72	16,652	22	1,194	1.51	HFCSX
Wasatch Small Cap Growth Investor	66.4	12.2%	1.4%	2.0%	11.7%	52.7%	28.9%	1.45	0.0%	36.23	4,162	68	3,724	1.16	WAAEX
Baron Focused Growth Retail	65.9	2.4%	0.0%	-0.8%	-2.8%	69.5%	39.2%	1.83	0.0%	45.87	50,277	29	691	1.35	BGFEX
Needham Growth Retail	65.3	18.0%	2.5%	9.2%	12.1%	44.0%	26.5%	1.17	0.0%	31.95	7,848	76	162	1.85	NEEGX
FAM Small Cap Investor	65.3	18.9%	0.8%	0.9%	15.6%	48.8%	11.4%	1.21	0.0%	21.83	2,699	32	298	1.29	FAMFX
Wasatch Core Growth	65.3	16.5%	1.6%	3.0%	15.2%	47.1%	21.5%	1.32	0.0%	33.22	5,255	58	4,099	1.19	WGROX
Meridian Growth Legacy	64.8	16.6%	0.9%	2.8%	14.6%	47.4%	16.6%	1.35	0.0%	28.41	5,552	108	2,253	0.85	MERDX
WesMark Small Company Fund	64.8	16.2%	0.3%	1.4%	14.1%	49.3%	16.3%	1.30	0.0%	20.41	4,078	81	131	1.28	WMKXS
Buffalo Early Stage Growth Fd	64.1	13.6%	-1.7%	1.8%	9.9%	52.4%	24.7%	1.39	0.0%	na	1,738	64	149	1.51	BUFOX
Champlain Mid Cap Adv	64.0	16.9%	2.7%	6.0%	17.6%	40.4%	21.3%	1.09	0.0%	26.11	16,194	68	7,068	1.09	CIPMX
<b>Quartile</b>															
Marsico 21st Century	63.7	13.2%	4.0%	5.6%	14.6%	43.5%	24.6%	1.18	0.0%	42.55	24,646	52	391	1.40	MXXIX
<b>Vanguard Extended Market Index Admiral</b>	<b>63.5</b>	<b>14.0%</b>	<b>-1.2%</b>	<b>1.5%</b>	<b>10.9%</b>	<b>51.1%</b>	<b>17.5%</b>	<b>1.37</b>	<b>1.2%</b>	<b>20.53</b>	<b>8,138</b>	<b>3511</b>	<b>17,673</b>	<b>0.06</b>	<b>VEXAX</b>
Thrift Savings Plan S Fund	63.4	22.3%	-1.2%	1.5%	10.9%	51.1%	17.4%	na	na	na	na	na	na	0.03	THRIFTS
Fidelity® Growth Strategies	61.9	15.8%	4.2%	9.3%	18.4%	34.2%	21.1%	1.03	0.0%	34.60	27,865	136	3,557	0.63	FDEGX
AMG GW&K Small Cap Core N	61.5	17.4%	0.6%	0.4%	14.8%	46.3%	13.6%	1.30	0.0%	25.58	4,010	83	695	1.30	GWETX
AMG Boston Common Global Impact I	61.2	15.1%	2.8%	7.6%	15.0%	38.6%	19.1%	1.13	0.0%	26.60	23,631	53	969	0.93	BRWIX
T. Rowe Price Small-Cap Stock	60.2	13.8%	-0.7%	1.0%	12.9%	46.4%	18.5%	1.19	0.0%	24.10	4,983	286	11,875	0.88	OTCFX
Columbia Mid Cap Growth Inst	60.0	15.5%	2.3%	6.9%	15.5%	37.6%	22.6%	1.11	0.0%	36.23	21,715	64	2,275	0.90	CLSPX
William Blair Small Cap Growth N	59.6	11.3%	-1.4%	-0.3%	9.6%	50.2%	16.6%	1.35	0.0%	30.49	2,796	90	741	1.50	WBSNX
Vanguard Explorer Inv	59.5	13.9%	0.7%	2.0%	12.1%	45.5%	18.9%	1.34	0.1%	26.95	6,870	753	24,013	0.41	VEXPX
Baron Discovery Retail	59.4	12.3%	-1.4%	-0.8%	8.3%	51.9%	25.8%	1.48	0.0%	na	3,386	87	2,027	1.35	BDFFX
Artisan Mid Cap Investor	59.1	12.0%	3.9%	7.6%	14.7%	36.8%	28.6%	1.17	0.0%	42.92	24,750	73	7,636	1.18	ARTMX
T. Rowe Price New Horizons	58.3	12.2%	2.1%	6.6%	14.3%	37.4%	29.6%	1.17	0.0%	45.87	16,592	175	41,871	0.75	PRNHX
Royce Smaller-Companies Growth Svc	58.2	13.0%	-4.9%	-3.9%	3.9%	58.2%	19.0%	1.44	0.0%	33.90	1,623	111	337	1.49	RYVPX
FAM Value Investor	57.6	17.3%	1.8%	1.9%	20.9%	34.9%	13.8%	1.03	0.0%	22.12	31,371	37	1,660	1.19	FAMVX
Eventide Gilead N	57.4	11.8%	0.9%	5.1%	11.9%	40.3%	27.2%	1.31	0.0%	39.68	19,243	77	5,375	1.38	ETGLX
Baron Growth Retail	57.2	11.6%	2.7%	3.8%	14.1%	39.3%	21.0%	1.30	0.0%	36.76	14,257	55	9,197	1.30	BGRFX
Weitz Hickory	57.0	15.9%	1.3%	2.7%	17.3%	37.0%	12.4%	1.16	0.0%	24.39	11,649	34	224	1.09	WEHIX
Janus Henderson Enterprise T	56.7	12.9%	2.8%	3.1%	16.2%	37.4%	17.9%	1.15	0.2%	29.24	18,320	85	23,568	0.91	JAENX
Buffalo Small Cap	56.7	11.5%	-3.3%	-0.9%	5.3%	52.2%	28.9%	1.51	0.0%	na	2,847	81	1,209	1.01	BUFSX
<b>Median</b>		<b>12.1%</b>	<b>1.0%</b>	<b>2.1%</b>	<b>12.1%</b>	<b>39.5%</b>	<b>19.4%</b>								
Buffalo Mid Cap	56.3	12.8%	2.1%	3.3%	15.7%	37.4%	21.7%	1.07	0.0%	34.25	20,702	69	202	1.03	BUFMX
Azzad Ethical	55.6	14.3%	3.9%	7.6%	14.4%	33.6%	19.8%	1.12	0.0%	40.00	24,435	84	145	0.99	ADJEX
AMG GW&K Small/Mid Cap Growth N	55.6	9.6%	2.3%	3.6%	7.3%	44.6%	18.1%	1.35	0.0%	34.13	9,032	80	42	1.01	ACWDX

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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
Baron Small Cap Retail	55.0	11.2%	2.0%	1.5%	12.9%	40.6%	20.0%	1.40	0.0%	42.92	7,519	86	5,542	1.31	BSCFX
Wasatch Micro Cap	55.0	10.5%	-3.5%	-3.2%	5.1%	53.2%	30.8%	1.54	0.0%	na	1,262	81	1,440	1.66	WMICX
Fiera Capital Small/Mid-Cap Growth Instl	54.6	9.8%	-1.8%	-0.6%	9.3%	45.9%	20.5%	1.30	0.0%	31.45	9,677	71	150	1.05	APSGX
T. Rowe Price Diversified Mid Cap Gr	53.9	11.8%	2.2%	6.3%	12.4%	35.2%	22.0%	1.17	0.0%	36.10	23,770	277	2,506	0.80	PRDMX
Sit Small Cap Growth	53.3	13.1%	0.6%	0.0%	11.9%	41.4%	18.6%	1.25	0.0%	26.74	7,940	101	146	1.51	SSMGX
Sit Mid Cap Growth	53.2	12.1%	3.3%	5.5%	13.1%	34.6%	19.3%	1.16	0.0%	28.01	22,173	85	236	1.26	NBNGX
Baron Asset Retail	52.3	12.2%	3.2%	6.1%	15.9%	30.3%	21.5%	1.11	0.0%	42.37	24,941	66	6,412	1.30	BARAX
Fidelity® Small Cap Growth	51.5	8.8%	-1.0%	-0.1%	7.0%	44.6%	18.6%	1.27	0.0%	23.36	4,561	264	6,257	1.09	FCPGX
Brown Advisory Small-Cap Growth Inv	51.4	10.5%	1.6%	2.4%	10.9%	38.1%	18.7%	1.29	0.0%	37.74	6,068	83	2,390	1.14	BIASX
Vanguard Mid Cap Growth Inv	51.2	11.1%	2.1%	3.5%	12.9%	34.8%	19.4%	1.21	0.1%	34.36	23,196	170	5,188	0.34	VMGRX
T. Rowe Price Mid-Cap Growth	51.0	12.0%	2.0%	4.1%	12.6%	34.3%	18.1%	1.11	0.0%	29.15	19,681	145	39,033	0.73	RPMGX
Value Line Small Cap Opportunities Inv	51.0	11.4%	2.5%	2.1%	11.2%	37.7%	15.9%	1.07	0.0%	28.01	4,962	108	520	1.19	VLEOX
Value Line Mid Cap Focused	50.8	11.5%	3.3%	4.2%	17.6%	29.0%	19.6%	0.96	0.1%	31.85	17,206	30	490	1.10	VLIFX
American Beacon Stephens Mid-Cap Gr Inv	50.0	10.3%	3.3%	6.0%	12.6%	31.4%	21.2%	1.20	0.0%	38.17	21,120	103	805	1.15	STMGX
Buffalo Discovery	49.9	10.4%	1.9%	3.3%	9.3%	37.3%	19.3%	1.07	0.0%	37.45	16,282	83	1,814	1.01	BUFTX
Janus Henderson Venture T	49.9	7.4%	1.1%	2.1%	6.8%	41.0%	15.4%	1.31	0.0%	36.23	4,846	139	4,385	0.91	JAVTX
Commerce MidCap Growth	49.2	14.3%	3.4%	4.8%	14.4%	30.0%	19.4%	1.02	0.2%	30.49	18,171	82	319	0.78	CFAGX
DF Dent Small Cap Growth Investor	49.1	9.6%	2.2%	3.9%	11.2%	33.9%	20.2%	1.24	0.0%	45.87	4,776	47	112	1.05	DFDSX
DF Dent Midcap Growth Investor	48.6	11.1%	3.8%	6.0%	14.8%	27.9%	21.9%	1.08	0.0%	44.64	22,130	39	755	0.98	DFDMX
Parnassus Mid Cap Growth Investor	47.5	10.4%	2.5%	4.2%	12.5%	30.9%	18.7%	1.05	0.1%	40.16	23,837	46	1,190	0.83	PARNX
Champlain Small Company Adv	46.2	9.4%	-0.2%	-0.2%	6.8%	39.6%	12.7%	1.22	0.0%	33.11	3,237	79	3,838	1.27	CIP SX
Conestoga Small Cap Investors	45.1	9.4%	2.9%	1.5%	8.5%	35.1%	15.5%	1.17	0.0%	48.31	4,003	53	4,350	1.10	CCASX
Wasatch Ultra Growth	44.9	8.8%	-1.9%	-2.2%	5.5%	41.6%	32.4%	1.46	0.0%	na	4,586	86	3,051	1.19	WAMCX
American Beacon Stephens Sm Cp Gr Inv	44.6	10.8%	1.2%	2.2%	8.2%	34.2%	16.7%	1.37	0.0%	38.46	4,626	96	439	1.31	STSGX
Janus Henderson Triton T	44.3	5.1%	-0.4%	0.5%	6.0%	37.8%	13.5%	1.33	0.0%	31.65	6,653	127	12,415	0.91	JATTX
Carillon Scout Small Cap I	44.2	8.4%	-2.5%	-3.8%	3.6%	44.4%	15.0%	1.46	0.0%	29.24	3,065	75	393	0.95	UMBHX
Tocqueville Opportunity	41.6	5.2%	2.4%	5.9%	8.9%	26.7%	24.0%	1.49	0.0%	50.51	35,192	90	107	1.26	TOPPX
PRIMECAP Odyssey Aggressive Growth	41.1	9.6%	-1.6%	1.2%	3.6%	36.4%	13.4%	1.28	0.0%	26.11	23,876	212	11,974	0.65	POAGX
AMG Veritas Asia Pacific N	40.9	6.9%	-5.2%	-1.5%	4.6%	37.8%	15.9%	1.36	0.0%	37.31	85,206	48	230	1.18	MGSEX
T. Rowe Price QM US Small-Cap Gr Eq	39.5	7.0%	0.2%	-1.0%	7.6%	33.0%	14.3%	1.20	0.0%	30.12	6,104	320	10,303	0.78	PRDSX
MFAM Mid Cap Growth Inv	31.9	7.0%	3.0%	3.4%	7.0%	21.5%	15.9%	1.18	0.0%	24.33	13,155	34	330	1.10	TMFGX
Morgan Stanley Inst Discovery A	30.3	1.4%	-5.5%	0.9%	-6.6%	36.1%	47.4%	1.73	0.0%	na	21,497	67	4,633	1.01	MACGX
Artisan Small Cap Investor	25.6	-1.2%	-0.3%	-1.0%	-1.5%	28.1%	24.7%	1.38	0.0%	na	6,953	71	4,231	1.21	ARTSX
Delaware Smid Cap Growth A	24.4	-4.0%	-3.9%	-5.5%	-2.1%	32.0%	29.5%	1.54	0.0%	44.25	11,832	42	4,954	1.05	DFCIX
Neuberger Berman Small Cap Growth A	21.2	-0.1%	-2.9%	-5.6%	-3.8%	30.7%	19.7%	1.34	0.0%	28.17	4,618	90	410	1.27	NSNAX
Brown Capital Mgmt Small Co Inv	19.8	-0.8%	1.7%	3.1%	-2.3%	19.1%	16.0%	1.39	0.0%	39.06	7,949	40	7,204	1.24	BCSIX
Alger Small Cap Focus A	18.4	1.8%	0.4%	-0.3%	-2.7%	21.3%	20.8%	1.37	0.0%	na	5,708	51	8,129	1.22	AOFAX

## 208 Stock Risk Category: Small/Growth ETFs

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

<b>Vanguard Extended Market ETF</b>	<b>63.4</b>	<b>13.9%</b>	<b>-1.1%</b>	<b>1.5%</b>	<b>10.9%</b>	<b>51.0%</b>	<b>17.5%</b>	<b>1.37</b>	<b>1.2%</b>	<b>20.53</b>	<b>8,138</b>	<b>3511</b>	<b>17,673</b>	<b>0.06</b>	<b>VXF</b>
Invesco S&P SmallCap 600® Pure Gr ETF	61.9	17.8%	-0.2%	2.3%	7.2%	52.4%	8.3%	1.55	0.3%	14.62	2,464	127	144	0.35	RZG
Vanguard S&P Small-Cap 600 Growth ETF	60.0	16.2%	-0.2%	1.4%	9.4%	49.2%	11.6%	1.31	0.6%	21.23	2,779	336	562	0.15	VIOG
SPDR® S&P 600 Small Cap Growth ETF	59.9	16.3%	-0.2%	1.5%	9.5%	48.9%	11.6%	1.31	0.6%	20.96	2,769	335	2,353	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	59.3	16.1%	-0.3%	1.4%	9.3%	48.6%	11.5%	1.31	0.6%	20.92	2,772	339	6,321	0.18	IJT
Invesco DWA SmallCap Momentum ETF	53.8	12.5%	-5.7%	-0.5%	5.2%	49.1%	16.1%	1.45	0.1%	16.26	1,763	203	458	0.60	DWAS
iShares Russell Mid-Cap Growth ETF	52.3	11.5%	1.0%	6.2%	11.9%	34.2%	21.7%	1.18	0.3%	35.46	23,615	393	16,082	0.23	IWP
iShares S&P Mid-Cap 400 Growth ETF	49.7	13.3%	0.9%	0.3%	11.2%	38.2%	13.8%	1.17	0.6%	26.32	8,239	236	8,200	0.17	IJK
Vanguard S&P Mid-Cap 400 Growth ETF	49.5	13.2%	0.9%	0.1%	11.1%	38.4%	13.9%	1.17	0.7%	28.25	8,191	231	918	0.15	IVOG
SPDR® S&P 400 Mid Cap Growth ETF	49.4	13.2%	1.0%	0.2%	11.2%	38.0%	13.9%	1.17	0.6%	26.39	8,213	234	1,707	0.15	MDYG
Invesco S&P MidCap 400® Pure Growth ETF	44.7	11.4%	-0.3%	-1.1%	6.1%	39.7%	12.2%	1.32	0.1%	24.94	7,798	82	397	0.35	RFG
Vanguard Small-Cap Growth ETF	41.3	7.0%	-1.3%	0.6%	4.7%	36.0%	17.9%	1.31	0.5%	31.75	6,601	679	16,118	0.07	VBK
Vanguard Russell 2000 Growth ETF	39.4	4.9%	-3.7%	-2.1%	0.2%	41.3%	13.9%	1.39	0.4%	27.62	3,143	1222	728	0.15	VTWG
iShares Russell 2000 Growth ETF	38.6	4.8%	-3.7%	-2.1%	0.0%	40.7%	13.8%	1.39	0.3%	27.03	3,088	1177	12,031	0.24	IWO
ARK Innovation ETF	38.4	-3.6%	-8.2%	-0.6%	-12.7%	51.8%	41.7%	2.06	0.0%	na	37,203	49	23,054	0.75	ARKK
Renaissance IPO ETF	34.5	-2.7%	-5.2%	0.7%	-7.8%	41.6%	28.8%	1.71	0.0%	na	28,379	75	532	0.60	IPO

## 209 Stock Risk Category: 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

Oakmark International Small Cap Investor	85.9	22.3%	1.9%	3.8%	21.7%	60.4%	10.1%	1.54	1.5%	16.64	3,787	68	1,735	1.37	OAKEX
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**i** Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 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 Fdml Int'l Sm Cp Ret	78.6	17.2%	2.2%	1.9%	19.2%	57.5%	20.0%	1.37	0.0%	34.60	2,953	109	78	1.25	WTFIX
Pear Tree Polaris Fgn Val Sm Cap Ord	64.9	17.4%	1.2%	0.2%	17.9%	46.8%	8.6%	1.21	3.0%	14.10	1,789	86	1,134	1.43	QUSOX
Driehaus International Small Cap Growth	63.0	13.9%	0.8%	2.3%	14.8%	45.9%	16.0%	1.10	0.5%	26.11	3,025	119	322	1.24	DRIOX
Oakmark International Investor	62.9	11.5%	-1.9%	-0.3%	13.5%	49.8%	5.4%	1.60	0.3%	18.28	39,712	86	28,221	1.04	OAKIX
Artisan International Value Investor	61.7	15.2%	0.1%	3.1%	16.2%	42.3%	10.3%	1.12	0.2%	19.23	49,172	59	21,361	1.26	ARTKX
PGIM Jennison International Opps Z	61.5	13.7%	3.8%	8.3%	12.9%	40.3%	26.3%	1.03	0.0%	51.28	71,435	38	5,375	0.90	PWJZX
Oberweis International Opportunities	60.8	7.3%	1.1%	1.8%	11.2%	47.8%	17.3%	1.37	0.4%	41.67	3,990	67	344	1.60	OBIOX
Sextant International	58.9	14.0%	6.8%	10.4%	14.8%	33.7%	15.4%	0.92	0.3%	30.49	74,455	25	82	0.83	SSIFX
Fidelity® International Small Cap Opp	58.4	12.2%	4.7%	6.8%	14.2%	37.5%	14.0%	0.92	0.0%	29.59	3,075	122	1,735	1.28	FSCOX
Buffalo International	58.1	15.1%	3.3%	7.5%	15.5%	35.2%	15.1%	0.92	0.2%	32.79	50,068	88	637	1.04	BUFIX
Fidelity® Overseas	57.1	14.5%	4.1%	7.5%	17.8%	31.8%	13.1%	0.93	0.2%	30.58	39,792	138	10,022	1.04	FOSFX
Fidelity® International Small Cap	56.7	12.8%	0.9%	1.8%	13.1%	41.8%	9.1%	1.07	0.7%	17.89	1,961	194	3,377	1.08	FISMX
Harding Loevner Intl Small Coms Inv	54.8	11.3%	3.6%	6.9%	10.5%	37.4%	11.9%	1.08	0.0%	24.33	3,268	88	586	1.40	HLMSX
Vanguard International Explorer Inv	54.4	11.0%	1.4%	2.9%	12.1%	39.4%	7.0%	1.18	1.0%	25.00	3,471	551	2,836	0.39	VINEX
Aberdeen International Sust Ldrs A	52.9	9.4%	2.8%	7.7%	11.7%	33.5%	10.6%	1.01	0.6%	34.72	34,010	41	148	1.38	BJBIX
<b>Quartile</b>															
T. Rowe Price International Discovery	52.2	11.2%	0.8%	2.8%	9.8%	39.6%	15.9%	1.08	0.1%	27.10	4,466	236	11,209	1.19	PRIDX
Northern Active M International Equity	51.8	12.2%	0.7%	3.2%	13.2%	35.4%	9.8%	1.06	0.7%	20.08	33,402	429	719	0.85	NMIEX
Fidelity® International Growth	51.2	12.5%	2.9%	7.4%	14.6%	29.2%	15.7%	0.86	0.1%	35.84	76,152	84	5,236	1.01	FIGFX
Janus Henderson Overseas T	50.7	10.6%	-1.4%	1.4%	11.9%	37.4%	10.8%	1.10	0.7%	19.12	66,869	44	1,594	0.98	JAOSX
Northern International Equity	48.9	12.6%	0.9%	3.8%	14.1%	30.9%	4.5%	1.02	5.2%	14.31	34,605	220	116	0.55	NOIGX
Fidelity® International Enhanced Index	48.5	11.7%	0.9%	3.2%	13.0%	32.2%	6.8%	0.97	1.5%	18.90	42,214	339	1,655	0.59	FIENX
Pear Tree Polaris Foreign Value Ord	48.3	9.3%	-0.6%	-1.1%	9.7%	39.8%	4.4%	1.31	1.5%	16.08	16,355	76	4,376	1.40	QVVOX
Fidelity® International Value	48.2	10.6%	0.5%	1.4%	13.0%	33.7%	4.7%	1.16	1.6%	15.29	55,751	103	680	0.94	FIVLX
State Street International Stock Sel N	48.2	12.3%	0.2%	3.2%	13.4%	31.6%	5.0%	1.00	1.7%	13.26	19,674	232	201	1.00	SSAIX
Vanguard International Value Inv	47.3	8.7%	-1.1%	0.4%	10.9%	36.0%	7.3%	1.08	1.5%	19.23	32,826	220	14,813	0.35	VTRIX
USAA International	47.2	12.2%	0.6%	3.2%	13.2%	30.8%	7.0%	1.01	1.7%	17.70	19,119	534	3,207	1.06	USIFX
Baron International Growth Retail	46.8	10.0%	-0.8%	3.5%	10.0%	33.3%	15.2%	1.03	0.0%	27.78	20,450	118	722	1.20	BIGFX
T. Rowe Price International Value Eq	46.7	10.6%	-1.1%	1.0%	11.6%	34.2%	4.4%	1.15	1.2%	16.53	36,660	145	13,271	0.81	TRIGX
Dodge & Cox International Stock	46.6	9.8%	-2.1%	0.5%	10.6%	35.4%	5.1%	1.25	1.7%	16.64	56,285	207	44,507	0.63	DODFX
Carillon Scout International I	46.3	10.0%	-0.7%	1.4%	12.4%	32.5%	6.6%	1.18	1.6%	20.88	42,128	66	508	0.95	UMBWX
American Beacon Tocqueville Intl Val Inv	46.0	9.9%	0.3%	1.9%	10.5%	33.6%	7.1%	0.93	0.3%	24.45	34,274	55	368	1.18	TIVFX
<b>Median</b>		<b>9.6%</b>	<b>0.5%</b>	<b>1.9%</b>	<b>10.8%</b>	<b>32.4%</b>	<b>9.7%</b>								
Domini Impact International Equity Inv	45.1	10.1%	1.1%	4.1%	11.7%	29.3%	5.1%	0.99	1.3%	19.42	21,405	210	1,592	1.38	DOMIX
Homestead International Equity	44.3	9.1%	2.8%	5.7%	10.8%	27.8%	11.4%	0.94	0.5%	27.62	68,948	60	105	1.00	HISIX
Thrift Savings Plan I Fund	44.3	14.9%	0.7%	2.9%	11.0%	30.5%	8.0%	na	na	na	na	na	na	0.03	THRIFTI
Artisan International Small-Mid Investor	43.4	6.0%	0.1%	1.8%	7.5%	34.2%	15.7%	1.06	0.5%	36.50	4,556	169	6,222	1.34	ARTJX
FMI International Investor	43.4	9.9%	-1.2%	-0.5%	11.4%	32.5%	5.4%	0.98	0.0%	22.73	33,234	67	3,737	0.91	FMIJX
Calamos International Growth A	43.2	7.0%	0.7%	1.9%	6.7%	34.7%	17.8%	1.04	0.0%	26.60	62,014	86	294	1.10	CIGRX
Tweedy, Browne International Value Fund	43.2	12.3%	-0.4%	1.7%	12.7%	28.8%	5.0%	0.87	0.8%	18.90	51,037	253	6,648	1.37	TBGVX
Fidelity® Total International Equity	42.6	9.0%	-0.7%	2.1%	9.2%	31.3%	12.2%	0.96	0.7%	20.00	51,968	321	113	1.10	FTIEX
Wasatch International Growth Investor	42.4	7.3%	1.4%	4.6%	8.8%	28.9%	10.7%	1.09	0.0%	37.88	4,429	87	1,257	1.47	WAIGX
Virtus AllianzGI International S/C A	42.3	8.7%	2.5%	1.7%	8.0%	32.6%	6.2%	1.11	0.7%	22.52	4,201	104	88	1.25	AOPAX
Fidelity® International Discovery	41.9	8.8%	0.8%	2.1%	9.8%	30.1%	12.3%	0.94	0.4%	23.87	40,673	184	11,147	1.02	FIGRX
Fidelity® Diversified International	41.6	8.7%	1.9%	5.1%	10.7%	25.8%	12.6%	0.90	0.0%	27.62	59,252	183	14,865	1.05	FDIVX
T. Rowe Price Overseas Stock	41.5	9.2%	-0.7%	0.8%	9.8%	30.9%	7.4%	1.04	1.3%	20.92	46,435	159	21,712	0.80	TROX
American Funds Intl Gr and Inc F1	40.9	9.0%	-0.7%	1.0%	9.6%	30.3%	8.8%	1.04	1.9%	20.12	56,197	247	16,405	0.93	IGIFX
Schwab® International Core Equity	40.4	9.0%	0.7%	3.7%	10.9%	25.8%	4.4%	0.97	1.0%	16.92	41,160	159	721	0.86	SICNX
Tweedy, Browne Intl Val II - Ccy UnH	39.6	9.3%	-0.7%	0.4%	10.1%	29.1%	3.8%	0.99	0.6%	17.36	30,733	98	540	1.38	TBCUX
<b>Vanguard Total Intl Stock Index Admiral</b>	<b>39.2</b>	<b>8.3%</b>	<b>-1.3%</b>	<b>1.3%</b>	<b>8.4%</b>	<b>29.5%</b>	<b>8.2%</b>	<b>0.98</b>	<b>2.4%</b>	<b>18.32</b>	<b>30,933</b>	<b>7541</b>	<b>49,480</b>	<b>0.11</b>	<b>VTIAX</b>
Fidelity® International Capital Apprec	38.8	8.2%	2.1%	4.5%	9.1%	25.2%	15.2%	0.85	0.2%	36.50	83,905	91	5,671	1.03	FIVFX
Vanguard International Growth Inv	38.6	4.6%	-1.6%	1.4%	0.5%	36.8%	21.9%	1.15	0.2%	29.41	92,298	142	71,334	0.44	VWIGX
American Funds Europacific Growth F1	38.0	4.7%	-1.5%	1.6%	6.4%	30.0%	12.0%	1.01	0.2%	27.10	63,906	377	196,617	0.84	AEGFX
Invesco International Core Equity Invstr	38.0	7.5%	-1.7%	-0.2%	5.9%	32.2%	8.9%	1.12	0.8%	18.98	32,307	82	76	1.12	IIBCX
Thomas White International Investor	36.5	7.2%	-2.1%	1.1%	7.2%	28.2%	6.7%	1.02	0.8%	18.80	75,289	100	93	1.24	TWWDX
Longleaf Partners International	36.4	5.6%	-2.2%	-2.3%	7.6%	31.0%	4.3%	1.27	0.5%	12.32	12,277	24	1,431	1.15	LLINX
Seven Canyons World Innovators Investor	35.0	2.1%	0.4%	-2.6%	3.4%	34.2%	23.0%	1.31	0.0%	41.32	672	76	330	1.76	WAGTX
Cambiar International Equity Inv	32.2	8.5%	-1.1%	-0.3%	9.3%	23.2%	2.6%	1.08	1.1%	23.53	55,490	47	961	1.03	CAMIX
Marsico International Opportunities	31.7	6.8%	-0.9%	1.2%	7.5%	23.1%	10.0%	0.97	0.0%	30.21	82,242	65	63	1.50	MIOFX
Artisan International Investor	30.4	7.6%	1.3%	3.2%	8.6%	18.5%	9.6%	0.87	0.2%	21.55	69,551	85	10,004	1.19	ARTIX
Wasatch International Opps Inv	29.5	2.3%	0.2%	-0.7%	2.7%	27.6%	17.5%	1.07	0.0%	35.09	1,548	99	805	2.02	WAIOX

**i** Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 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									
T. Rowe Price International Stock	28.8	5.2%	-1.9%	0.6%	4.9%	23.3%	9.9%	0.95	0.4%	25.19	46,558	129	15,827	0.79	PRITX
Morgan Stanley Inst International Opp A	21.3	0.3%	-4.8%	-3.8%	-1.4%	26.5%	20.0%	1.08	0.0%	44.64	49,499	47	4,774	1.26	MIOPX
Selected International D	-33.2	-15.4%	-15.0%	-19.3%	-17.0%	3.1%	1.1%	1.17	0.4%	22.62	45,496	29	67	0.80	SLSDX
Selected International S	-33.7	-15.5%	-15.0%	-19.4%	-17.2%	2.8%	0.8%	1.17	0.2%	22.62	45,496	29	67	1.05	SLSSX

## 210 Stock Risk Category: 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**

First Trust Dow Jones Global Sel Div ETF	69.5	19.9%	-0.6%	1.4%	18.5%	49.6%	6.5%	1.28	4.2%	8.94	10,446	107	542	0.57	FGD
Invesco International Div Achiev ETF	66.2	17.9%	0.7%	4.2%	16.8%	45.1%	7.7%	1.18	2.8%	19.65	33,958	52	604	0.53	PID
Schwab Fundamental Intl Sm Co ETF	58.4	13.7%	0.2%	2.3%	13.7%	42.4%	6.6%	1.10	1.8%	14.60	2,629	1666	2,730	0.39	FNDC
WisdomTree Intl Hdgd Qual Div Gr ETF	57.1	16.9%	2.9%	7.4%	16.0%	33.7%	13.6%	0.77	2.3%	20.62	66,491	251	1,060	0.58	IHDG
Schwab International Small-Cap Eq ETF™	57.0	13.2%	2.0%	3.6%	14.0%	39.4%	8.2%	1.18	2.0%	16.16	2,369	2278	3,764	0.11	SCHC
Vanguard FTSE All-Wld ex-US SmCp ETF	56.2	13.5%	0.9%	3.3%	14.2%	38.7%	8.5%	1.16	2.1%	16.64	2,140	4084	9,825	0.11	VSS
Schwab Fundamental Intl Lg Co ETF	55.6	13.5%	-0.9%	1.6%	13.0%	41.0%	6.1%	1.11	2.2%	14.03	35,793	945	6,808	0.25	FNDF
Invesco FTSE RAFI Dev Mkts ex-US ETF	55.4	14.1%	-0.7%	1.8%	13.9%	39.8%	5.8%	1.13	2.0%	14.60	37,689	1054	1,232	0.45	PXF
WisdomTree International SmallCap Div ETF	54.4	13.1%	1.4%	2.8%	14.2%	37.4%	4.7%	1.11	2.7%	13.76	1,507	817	1,471	0.58	DLS
SPDR® S&P International Small Cap ETF	52.8	10.7%	0.4%	2.1%	11.4%	39.4%	7.3%	1.11	1.7%	14.56	1,207	2595	844	0.40	GWX
Xtrackers MSCI EAFE Hedged Equity ETF	49.5	14.0%	0.4%	4.3%	14.3%	30.9%	8.6%	0.85	2.9%	18.69	47,856	885	4,113	0.36	DBEF
iShares Currency Hedged MSCI EAFE ETF	49.2	14.0%	0.3%	4.1%	13.9%	31.1%	8.6%	0.85	2.2%	18.76	47,785	889	2,907	0.35	HEFA
Vanguard FTSE Developed Markets ETF	48.6	11.1%	0.5%	3.1%	11.9%	33.6%	8.6%	1.00	2.5%	19.23	30,259	4022	104,988	0.05	VEA
Schwab International Equity ETF™	47.7	10.9%	0.3%	3.1%	11.7%	32.9%	8.5%	0.98	2.2%	18.25	42,094	1519	27,823	0.06	SCHF
iShares Core MSCI EAFE ETF	47.3	10.9%	0.9%	3.1%	11.7%	32.5%	8.1%	0.98	2.3%	18.69	30,565	2972	100,368	0.07	IEFA
iShares International Select Div ETF	46.8	12.7%	-0.2%	1.0%	12.5%	33.4%	5.0%	1.16	4.4%	10.26	20,615	122	4,444	0.49	IDV
iShares MSCI EAFE Value ETF	46.2	11.2%	-0.3%	1.1%	11.8%	33.3%	2.7%	1.12	2.9%	13.93	41,113	517	14,698	0.39	EFV
iShares MSCI EAFE ETF	45.6	10.4%	0.8%	3.2%	11.3%	31.1%	7.7%	0.96	2.3%	18.76	47,785	870	57,868	0.32	EFA
iShares MSCI EAFE Growth ETF	43.8	9.1%	1.8%	5.3%	10.6%	27.8%	12.2%	0.86	1.1%	27.47	55,001	488	12,277	0.39	EFG
WisdomTree International Equity ETF	42.8	10.9%	1.2%	3.9%	11.6%	27.3%	3.9%	0.95	3.1%	16.47	36,607	714	627	0.48	DWM
<b>Vanguard Total International Stock ETF</b>	<b>40.6</b>	<b>9.1%</b>	<b>-1.1%</b>	<b>1.6%</b>	<b>8.8%</b>	<b>30.2%</b>	<b>8.3%</b>	<b>0.98</b>	<b>2.5%</b>	<b>18.32</b>	<b>30,933</b>	<b>7541</b>	<b>49,480</b>	<b>0.08</b>	<b>VXUS</b>
iShares Core MSCI Total Intl Stk ETF	40.6	9.0%	-1.2%	1.4%	8.9%	30.3%	8.3%	0.97	2.2%	17.51	30,741	4377	30,483	0.09	IXUS
SPDR® S&P International Dividend ETF	38.7	11.4%	1.7%	3.6%	12.1%	23.0%	5.0%	0.85	3.4%	14.37	17,154	121	664	0.45	DWX
Vanguard FTSE All-Wld ex-US ETF	38.5	8.2%	-1.4%	1.2%	7.8%	29.5%	8.3%	0.96	2.4%	18.55	42,235	3558	35,348	0.08	VEU
SPDR® MSCI ACWI ex-US ETF	37.2	8.5%	-1.7%	1.1%	7.5%	28.6%	8.3%	0.94	2.1%	17.83	51,422	1381	1,808	0.30	CWI
iShares MSCI ACWI ex US ETF	36.7	7.8%	-1.6%	1.0%	7.5%	28.3%	7.8%	0.95	2.0%	17.57	47,292	1946	4,333	0.32	ACWX
iShares MSCI EAFE Min Vol Factor ETF	32.2	7.0%	2.3%	5.9%	8.2%	18.0%	4.8%	0.66	1.6%	22.32	31,021	284	8,645	0.20	EFAV

## 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	4.9	-4.4%	-4.7%	-4.7%	2.2%	7.4%	18.6%	2.12	7.1%	na	147	169	103	1.83	UNWPX
US Global Investors Gld & Prec Mtls	-1.0	-2.7%	-1.0%	0.2%	2.3%	-3.4%	22.5%	2.06	2.8%	14.16	1,114	81	151	1.60	USERX
Rydex Precious Metals Inv	-7.3	-2.1%	1.3%	0.2%	2.0%	-9.5%	23.0%	2.16	1.1%	16.58	8,250	44	118	1.38	RYPMX
Fidelity® Select Gold	-7.5	-2.0%	2.8%	4.0%	3.1%	-14.6%	18.2%	1.92	3.9%	19.27	8,845	51	1,962	0.76	FSAGX
First Eagle Gold A	-10.1	-3.1%	2.4%	1.7%	0.6%	-12.4%	18.5%	1.54	1.3%	18.42	12,584	50	2,268	1.21	SGGDX
Gabelli Gold AAA	-11.9	-3.2%	3.1%	4.0%	2.0%	-17.9%	19.2%	1.93	1.8%	18.21	5,431	69	403	1.48	GOLDX
USAA Precious Metals and Minerals	-15.5	-4.1%	3.1%	1.1%	1.1%	-17.6%	17.4%	1.98	0.1%	13.39	9,415	61	635	1.19	USAGX
American Century Global Gold Inv	-17.0	-2.4%	2.6%	0.4%	1.9%	-19.2%	16.7%	1.88	1.1%	14.71	10,250	66	680	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**

Goldman Sachs Physical Gold ETF	-7.2	-4.6%	2.6%	2.6%	-1.6%	-8.3%	15.1%	0.81	0.0%	na	na	1	373	0.18	AAAU
Aberdeen Standard Gold ETF	-7.3	-4.7%	2.5%	2.6%	-1.6%	-8.3%	13.7%	0.81	0.0%	na	na	1	2,351	0.17	SGOL
iShares Gold Trust	-7.4	-4.7%	2.5%	2.6%	-1.5%	-8.4%	13.8%	0.81	0.0%	na	na	1	28,269	0.25	IAU
GraniteShares Gold Trust	-7.4	-4.6%	2.4%	2.5%	-1.6%	-8.3%	13.8%	0.81	0.0%	na	na	1	1,025	0.17	BAR
SPDR® Gold MiniShares	-7.5	-4.7%	2.4%	2.5%	-1.6%	-8.4%	13.8%	0.81	0.0%	na	na	1	4,365	0.18	GLDM
SPDR® Gold Shares	-7.5	-4.8%	2.5%	2.5%	-1.6%	-8.4%	13.6%	0.81	0.0%	na	na	1	58,108	0.40	GLD
Global X Silver Miners ETF	-12.6	-7.1%	-1.2%	1.6%	-3.2%	-11.0%	17.0%	2.08	2.2%	21.51	5,223	46	1,210	0.65	SIL
iShares MSCI Global Gold Miners ETF	-14.3	-2.5%	2.9%	1.7%	1.7%	-17.8%	21.0%	2.07	1.6%	14.62	12,867	50	565	0.39	RING
VanEck Vectors Gold Miners ETF	-15.4	-3.0%	2.8%	1.6%	1.2%	-18.2%	18.6%	1.95	0.5%	17.39	12,543	59	14,182	0.51	GDX
Sprott Gold Miners ETF	-17.2	-4.4%	3.2%	2.7%	1.1%	-21.0%	16.7%	2.10	0.3%	15.24	8,908	36	238	0.50	SGDM
VanEck Vectors Junior Gold Miners ETF	-34.9	-15.5%	-2.0%	-3.4%	-8.5%	-23.0%	14.0%	2.27	1.9%	15.85	1,992	101	4,955	0.52	GDXJ

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 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									

## 225 Real Estate Sector Funds

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

ProFunds Real Estate UltraSector Inv	100.7	38.8%	6.9%	11.7%	39.8%	49.2%	13.7%	1.53	0.0%	35.59	22,743	94	36	1.78	REPIX
T. Rowe Price Real Estate	83.4	30.2%	5.3%	10.1%	30.3%	43.1%	8.8%	1.10	1.0%	44.64	17,050	42	1,621	0.78	TRREX
Cohen & Steers Realty Shares L	71.1	26.9%	4.4%	7.2%	27.7%	36.1%	15.4%	0.97	1.8%	40.98	25,975	37	7,866	0.88	CSRSX
AMG Managers CenterSquare Real Estate N	71.0	26.8%	5.1%	9.4%	27.9%	33.8%	12.2%	0.94	1.5%	43.86	20,716	57	227	1.12	MRESX
Fidelity® Real Estate Investment Port	69.5	28.0%	5.1%	9.2%	28.9%	31.5%	11.5%	0.97	2.1%	40.98	22,985	45	5,730	0.74	FRESX
Rydex Real Estate H	68.5	23.0%	3.2%	5.6%	23.4%	39.5%	9.8%	1.17	7.5%	31.55	13,906	111	20	1.72	RYHRX
GuideStone Funds Global RE Est Secs Inv	66.6	21.8%	3.9%	7.9%	23.4%	35.4%	10.8%	0.96	2.2%	25.13	10,657	209	319	1.14	GREZX
American Century Real Estate Inv	66.5	25.8%	4.3%	8.8%	26.5%	31.2%	12.5%	0.98	1.1%	40.00	24,105	38	1,009	1.16	REACX
Aberdeen Realty Income & Growth Instl	66.4	24.8%	4.6%	8.5%	26.1%	31.8%	11.9%	1.01	1.3%	35.59	16,313	43	58	1.05	AIGYX
Neuberger Berman Real Estate Tr	65.9	26.8%	4.4%	8.3%	26.9%	30.7%	16.0%	0.86	1.4%	42.19	29,324	41	1,110	1.41	NBRFX
Sterling Capital Stratton Real Estate I	65.1	25.1%	4.7%	8.6%	25.4%	31.1%	14.3%	0.92	1.2%	46.51	19,198	36	109	0.83	STMDX
T. Rowe Price Global Real Estate	64.6	20.9%	4.1%	7.7%	22.2%	34.7%	9.7%	0.97	1.7%	26.67	11,244	70	119	0.95	TRGRX
Northern Multi-Manager Gbl Real Estate	63.6	21.0%	4.7%	8.4%	22.0%	33.2%	10.2%	0.93	1.8%	24.75	12,832	99	210	0.94	NMMGX
American Century Global Real Estate Inv	58.2	20.1%	3.4%	7.6%	20.2%	30.3%	13.2%	0.89	0.8%	30.77	13,808	66	134	1.11	ARYVX
Schwab Global Real Estate	55.2	18.0%	2.3%	5.3%	19.6%	30.3%	6.6%	1.10	2.7%	15.65	6,503	153	324	1.05	SWASX
Fidelity® Intl Real Estate	48.1	11.5%	3.4%	6.4%	12.9%	28.8%	11.9%	0.81	1.6%	14.47	3,857	92	999	1.00	FIREX
Fidelity® Real Estate Income	46.1	14.8%	1.7%	4.9%	14.3%	26.9%	9.4%	0.93	3.5%	14.93	10,263	495	7,070	0.73	FRIFX
Aberdeen International RE Estt Eq Instl	25.0	5.9%	0.5%	2.0%	8.2%	14.7%	3.3%	0.98	3.3%	13.09	8,296	66	22	1.40	EGLRX

## 226 Real Estate Sector ETFs

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

iShares Residential & Multisector RE ETF	99.1	34.3%	8.1%	13.7%	35.4%	50.0%	16.4%	1.09	2.3%	46.08	18,221	49	816	0.48	REZ
SPDR® Dow Jones REIT ETF	80.3	29.2%	5.2%	8.7%	29.5%	42.2%	9.6%	1.10	3.1%	44.25	17,108	117	1,920	0.25	RWR
IQ US Real Estate Small Cap ETF	74.2	23.0%	0.1%	3.1%	21.7%	49.4%	4.8%	1.54	3.1%	14.18	2,087	81	58	0.70	ROOF
First Trust S&P REIT ETF	73.8	27.2%	4.8%	8.5%	27.1%	38.2%	10.9%	1.07	1.9%	42.02	17,379	152	186	0.50	FRI
iShares Cohen & Steers REIT ETF	71.9	28.4%	4.8%	9.9%	29.0%	33.1%	13.6%	0.93	1.9%	46.95	39,995	34	2,557	0.34	ICF
Vanguard Real Estate ETF	70.2	26.8%	4.4%	8.0%	26.7%	35.4%	13.3%	1.01	2.2%	40.98	20,886	176	44,157	0.12	VNQ
SPDR® Dow Jones Global Real Estate ETF	70.0	22.5%	4.6%	7.9%	23.5%	38.7%	7.4%	1.08	2.6%	27.86	12,474	276	1,739	0.50	RWO
Real Estate Select Sector SPDR®	69.9	28.9%	4.6%	9.1%	28.2%	32.5%	15.9%	0.90	2.9%	46.51	44,667	32	4,105	0.12	XLRE
Invesco Active US Real Estate	69.1	26.5%	4.8%	8.3%	27.2%	33.6%	13.1%	0.99	2.4%	42.37	15,390	82	128	0.35	PSR
Invesco KBW Premium Yield Eq REIT ETF	69.0	20.4%	4.6%	5.9%	21.6%	41.4%	-4.7%	1.78	6.4%	24.57	1,618	30	360	0.35	KBWY
iShares Mortgage Real Estate Capped ETF	68.9	17.3%	-2.5%	-0.3%	20.1%	49.1%	1.7%	2.08	6.2%	5.60	3,538	37	1,420	0.48	REM
Schwab US REIT ETF™	68.7	26.4%	4.3%	8.1%	26.6%	34.0%	7.4%	1.07	2.0%	42.92	23,118	142	6,321	0.07	SCHH
iShares US Real Estate ETF	67.6	25.8%	4.7%	8.1%	26.4%	33.1%	12.7%	1.01	1.9%	35.46	28,271	87	5,471	0.41	IYR
iShares Global REIT ETF	67.5	22.7%	4.1%	6.8%	23.2%	37.5%	8.4%	1.12	2.3%	30.49	11,859	342	3,354	0.14	REET
VanEck Vectors Mortgage REIT Income ETF	66.0	16.7%	-3.2%	-1.3%	18.9%	48.4%	0.4%	2.16	7.0%	5.73	3,137	27	329	0.40	MORT
First Trust FTSE EN Dev Mkts Rel Est ETF	63.6	20.3%	3.3%	6.5%	21.3%	35.8%	7.7%	1.06	0.0%	23.92	12,206	365	39	0.60	FFR
FlexShares Gbl Quality Real Estate ETF	61.6	20.5%	3.4%	7.1%	21.8%	32.7%	6.4%	1.01	1.6%	21.41	12,784	183	396	0.45	GQRE
SPDR® Dow Jones International REIT ETF	52.2	12.5%	3.2%	5.9%	14.0%	32.3%	4.2%	1.09	2.5%	16.58	7,253	161	905	0.59	RWX
iShares International Dev Prpty ETF	50.4	11.7%	2.5%	5.0%	13.9%	31.5%	5.1%	1.02	2.4%	14.99	6,881	403	79	0.48	WPS
iShares International Dev Real Est ETF	48.8	12.1%	2.4%	5.1%	14.0%	29.7%	5.1%	1.04	2.1%	14.77	7,540	262	269	0.48	IFGL
Vanguard Global ex-US Real Est ETF	36.7	7.5%	0.1%	2.2%	10.1%	24.4%	3.6%	1.01	0.9%	12.42	6,390	709	5,183	0.12	VNQI
WisdomTree Global ex-US Real Estate ETF	23.7	5.3%	-1.1%	0.2%	7.2%	16.3%	-0.5%	1.06	5.9%	9.95	8,789	176	61	0.58	DRW

## 229 Energy & Natural Resources Sector Funds

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

ProFunds UltraSector Oil & Gas Investor	108.4	49.8%	-12.4%	1.6%	42.3%	64.5%	-21.7%	3.37	1.2%	na	66,554	41	31	1.78	ENPIX
ProFunds Basic Materials UltraSector Inv	93.0	25.5%	2.7%	2.1%	29.9%	61.0%	11.1%	1.99	0.0%	30.21	40,339	43	11	1.78	BMPIX
Fidelity® Select Energy Service Port	86.7	24.0%	-12.3%	5.5%	19.5%	61.7%	-23.7%	3.09	3.2%	na	5,142	44	277	0.91	FSEX
Rydex Energy Inv	81.0	33.7%	-9.5%	2.9%	28.2%	50.0%	-13.8%	2.49	1.8%	na	29,952	59	51	1.48	RYEIX
Fidelity® Select Energy	75.7	31.2%	-8.7%	2.2%	26.1%	47.3%	-12.6%	2.28	2.9%	na	38,281	55	1,133	0.85	FSENX
Fidelity® Select Natural Gas	75.6	31.4%	-8.9%	5.9%	27.1%	42.5%	-18.1%	2.26	3.5%	20.16	20,176	46	127	0.92	FSNGX
Fidelity® Global Commodity Stock	68.9	19.7%	-0.7%	0.9%	19.4%	48.6%	7.4%	1.32	1.4%	17.39	38,538	78	767	1.02	FFGCX
Fidelity® Select Materials	68.4	18.6%	1.2%	0.4%	21.1%	47.0%	8.1%	1.28	0.6%	21.41	24,412	56	1,380	0.80	FSDPX
Fidelity® Natural Resources Fund	68.1	25.6%	-5.5%	2.1%	26.1%	39.9%	-5.4%	1.99	1.4%	na	25,579	60	366	0.89	FNARX
Rydex Basic Materials Inv	67.8	17.8%	0.6%	1.3%	20.0%	46.6%	13.0%	1.30	0.6%	22.52	18,182	88	55	1.48	RYBIX
ICON Natural Resources and Infras Instl	65.8	21.2%	-3.1%	-1.9%	19.6%	48.2%	8.1%	1.26	0.3%	26.67	12,395	37	125	1.35	ICBMX

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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									
Fidelity® Select Chemicals	65.8	17.4%	0.3%	0.7%	20.1%	45.0%	5.3%	1.38	0.9%	21.74	25,444	37	787	0.79	FSCHE
Guinness Atkinson Global Energy	65.7	24.7%	-7.9%	1.6%	20.3%	43.8%	-13.2%	2.02	2.9%	na	44,709	36	10	1.46	GAGEX
T. Rowe Price New Era	54.4	15.3%	-0.4%	0.8%	16.2%	37.4%	1.8%	1.36	2.1%	25.06	23,429	110	2,955	0.72	PRNEX
US Global Investors Global Res	50.9	9.7%	-0.5%	-2.5%	7.6%	45.8%	9.0%	1.55	5.1%	na	1,262	137	69	2.11	PSPFX
Vanguard Energy Inv	31.2	14.3%	-2.5%	1.4%	13.3%	16.5%	-11.9%	1.48	4.0%	20.88	51,940	52	4,598	0.33	VGEXX

### 230 Energy & Natural Resources Sector ETFs

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

VanEck Vectors Rare Earth/Strat Mtls ETF	256.6	65.2%	28.0%	36.3%	46.6%	173.8%	23.7%	2.17	0.5%	29.85	5,652	25	979	0.59	REMX
Global X Lithium & Battery Tech ETF	190.4	34.6%	14.9%	31.0%	27.1%	132.4%	39.1%	1.77	0.2%	43.29	22,431	46	4,710	0.75	LIT
VanEck Vectors Steel ETF	190.3	45.2%	4.6%	9.5%	49.9%	131.0%	14.6%	1.82	1.3%	8.87	23,222	27	202	0.56	SLX
First Trust Natural Gas ETF	150.0	61.1%	-13.8%	8.9%	44.5%	96.7%	-12.8%	3.85	2.1%	na	6,892	39	246	0.60	FCG
SPDR® S&P Metals and Mining ETF	149.2	35.1%	4.5%	11.4%	39.6%	98.2%	9.6%	2.02	0.7%	13.76	4,653	31	1,908	0.35	XME
Invesco S&P SmallCap Energy ETF	144.7	54.1%	-15.8%	10.5%	33.5%	100.7%	-26.4%	3.50	0.4%	na	1,964	34	135	0.29	PSCE
VanEck Vectors Unconvnt Oil & Gas ETF	131.0	52.9%	-12.1%	6.0%	42.8%	82.3%	-11.3%	3.24	1.0%	na	12,717	31	14	0.54	FRAK
Invesco Dynamic Engy Explr & Prdtn ETF	130.7	58.5%	-13.1%	6.1%	45.6%	79.0%	-14.1%	3.46	2.2%	na	7,556	33	78	0.63	PXE
iShares MSCI Global Mtls&Mng Prdcrs ETF	122.0	30.7%	5.1%	5.2%	31.9%	84.9%	17.2%	1.62	2.5%	11.96	32,798	228	1,285	0.39	PICK
Global X Uranium ETF	115.4	30.7%	-5.6%	2.2%	38.0%	75.2%	16.6%	1.73	0.6%	na	3,064	53	628	0.69	URA
Invesco DWA Energy Momentum ETF	105.0	44.7%	-16.9%	4.1%	30.5%	70.4%	-14.5%	2.98	0.6%	na	4,177	37	131	0.60	PXI
iShares US Oil & Gas Explr & Prod ETF	102.5	43.1%	-11.2%	3.3%	36.6%	62.6%	-10.4%	2.85	2.2%	na	19,856	51	373	0.42	IEO
SPDR® S&P Oil & Gas Explr & Prodt ETF	98.1	42.7%	-14.4%	3.6%	29.8%	64.7%	-20.1%	3.43	1.7%	na	7,421	57	3,531	0.35	XOP
Invesco DWA Basic Materials Momentum ETF	95.5	23.9%	0.6%	3.6%	27.2%	64.7%	9.1%	1.55	0.5%	14.93	6,556	34	209	0.60	PYZ
First Trust Energy AlphaDEX® ETF	92.9	30.3%	-9.5%	2.0%	23.9%	66.9%	-13.0%	3.15	3.2%	na	16,506	38	302	0.64	FXN
First Trust Materials AlphaDEX® ETF	87.0	20.9%	0.7%	0.5%	22.4%	64.1%	11.9%	1.47	1.2%	16.16	13,691	38	436	0.67	FXZ
Vanguard Energy ETF	82.0	36.1%	-8.7%	2.3%	29.7%	50.0%	-9.8%	2.32	3.6%	na	52,874	95	4,921	0.10	VDE
Fidelity® MSCI Energy ETF	80.1	35.4%	-8.6%	2.1%	29.3%	48.7%	-10.0%	2.31	3.8%	na	50,676	99	891	0.08	FENY
Invesco S&P 500® Equal Weight Matrils ETF	79.8	19.9%	0.8%	0.6%	21.2%	58.1%	16.8%	1.26	1.4%	21.79	27,916	30	485	0.40	RTM
Invesco S&P 500® Equal Weight Energy ETF	79.5	32.1%	-10.3%	0.2%	26.8%	52.5%	-11.4%	2.73	2.4%	na	27,266	24	176	0.40	RYE
VanEck Vectors Oil Services ETF	76.6	23.9%	-12.8%	4.5%	17.4%	54.7%	-27.1%	3.39	1.0%	31.25	6,358	26	2,306	0.35	OIH
iShares US Energy ETF	75.0	33.4%	-8.2%	1.8%	28.4%	44.9%	-10.1%	2.25	3.0%	na	65,188	39	2,184	0.42	IYE
SPDR® S&P Oil & Gas Equipment&Svcs ETF	74.4	19.8%	-14.5%	5.0%	11.2%	58.2%	-31.1%	3.39	1.7%	na	2,132	28	143	0.35	XES
iShares US Oil Equipment & Services ETF	73.6	20.2%	-12.4%	4.8%	16.1%	52.7%	-26.9%	3.25	1.4%	32.57	7,049	30	96	0.41	IEZ
Energy Select Sector SPDR® ETF	73.4	33.0%	-8.3%	1.0%	28.2%	44.2%	-8.8%	2.24	4.3%	na	73,002	25	22,882	0.12	XLE
Fidelity® MSCI Materials ETF	67.5	17.8%	1.5%	1.5%	20.9%	45.2%	12.9%	1.25	1.5%	22.62	28,077	120	532	0.08	FMAT
Vanguard Materials ETF	66.8	17.8%	1.6%	1.5%	20.6%	44.7%	12.8%	1.25	1.4%	26.74	27,009	119	3,757	0.10	VAW
SPDR® S&P Global Natural Resources ETF	63.7	19.3%	-0.5%	2.3%	18.5%	42.9%	5.0%	1.32	2.8%	17.12	42,701	107	2,171	0.40	GNR
VanEck Vectors Natural Resources ETF	63.6	18.5%	-1.0%	-0.6%	16.6%	47.6%	9.7%	1.26	2.1%	17.21	28,740	375	75	0.49	HAP
Invesco MSCI Global Timber ETF	63.5	12.4%	0.7%	-1.2%	14.3%	50.4%	7.8%	1.26	1.5%	15.95	9,517	84	106	0.61	CUT
Materials Select Sector SPDR® ETF	63.3	17.1%	2.1%	1.6%	20.0%	41.8%	14.4%	1.17	1.6%	25.38	45,517	29	8,399	0.12	XLB
iShares US Basic Materials ETF	63.3	18.1%	2.1%	1.9%	20.5%	40.9%	11.1%	1.31	1.3%	23.04	41,704	40	1,139	0.43	IYM
VanEck Vectors Agribusiness ETF	62.2	17.8%	0.8%	0.4%	16.4%	45.3%	14.3%	1.03	0.9%	24.27	25,906	56	1,128	0.55	MOO
iShares Global Materials ETF	62.0	15.6%	2.3%	2.9%	17.0%	42.1%	13.4%	1.15	1.8%	19.19	43,644	123	877	0.43	MXI
iShares MSCI Global Energy Producers ETF	61.8	22.8%	-7.0%	2.2%	21.0%	38.6%	-8.7%	1.82	3.3%	na	59,980	204	81	0.39	FILL
iShares North American Natural Res ETF	61.3	25.4%	-5.3%	1.6%	23.9%	35.9%	-4.4%	1.81	2.9%	21.55	37,306	109	449	0.43	IGE
iShares Global Energy ETF	60.6	24.2%	-6.6%	2.0%	20.7%	37.8%	-8.7%	1.85	4.1%	na	69,360	66	1,466	0.43	IXC
iShares MSCI Global Agricultr Prdcrs ETF	59.0	15.3%	-1.0%	-3.6%	12.1%	50.5%	12.3%	1.10	1.3%	20.75	17,990	175	88	0.39	VEGI
iShares Global Timber & Forestry ETF	56.9	11.1%	0.9%	-3.6%	11.7%	48.7%	7.1%	1.43	1.3%	9.89	7,862	37	309	0.43	WOOD
Invesco Dynamic Oil & Gas Services ETF	54.4	17.3%	-13.6%	2.9%	11.0%	40.5%	-28.0%	3.01	3.6%	17.79	3,799	19	34	0.63	PXJ
FlexShares Mstar Gbl Upstrm Nat Res ETF	50.6	17.7%	-1.2%	1.0%	16.0%	33.6%	7.0%	1.23	2.5%	15.02	40,527	164	5,432	0.46	GUNR
IQ Global Resources ETF	39.7	12.9%	1.1%	1.9%	12.7%	25.0%	6.4%	0.79	8.8%	14.93	21,239	244	23	0.78	GRES

### 233 Technology Sector Funds

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

ProFunds Semiconductor UltraSector Inv	125.5	29.3%	-0.9%	14.7%	25.1%	85.7%	40.7%	1.95	0.0%	29.85	118,401	40	86	1.65	SMPIX
ProFunds Technology UltraSector Inv	117.3	32.8%	5.9%	16.4%	31.7%	69.2%	44.4%	1.77	0.0%	31.45	425,707	167	102	1.65	TEPIX
Fidelity® Select Semiconductors	94.6	22.5%	-0.6%	11.1%	20.0%	63.5%	33.5%	1.43	0.4%	35.46	90,430	43	6,729	0.70	FSELX
Jacob Internet Inv	94.3	17.9%	-7.4%	-5.0%	8.4%	90.9%	42.6%	1.84	0.0%	na	4,396	39	177	2.50	JAMFX
Firsthand Technology Opportunities	78.2	10.0%	-2.3%	11.6%	5.8%	60.7%	35.4%	1.60	0.0%	na	15,134	42	397	1.85	TEFQX
ProFunds Internet UltraSector Inv	70.0	19.3%	-2.0%	8.0%	16.5%	45.5%	27.7%	1.89	0.0%	37.74	132,786	50	238	1.60	INPIX
T. Rowe Price Global Technology	68.9	15.6%	-0.1%	7.5%	12.2%	49.2%	31.9%	1.31	0.0%	na	96,119	61	9,582	0.86	PRGTX

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 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									
Rydex Technology Inv	67.8	15.8%	1.6%	7.5%	16.5%	43.8%	29.0%	1.17	0.0%	33.22	114,710	135	114	1.47	RYTIX
Fidelity® Select Software & IT Svcs Port	64.4	16.2%	3.1%	8.3%	18.7%	37.3%	27.8%	1.08	0.0%	39.37	216,665	71	13,278	0.70	FSCSX
Fidelity® Select Technology	62.6	13.2%	1.9%	7.2%	12.6%	42.8%	31.4%	1.22	0.0%	36.23	208,760	144	12,550	0.69	FSPTX
ICON Health and Information Tech Instl	60.0	16.1%	2.9%	5.1%	16.1%	38.8%	23.5%	1.19	0.0%	32.79	34,884	33	132	1.29	ICTEX
Fidelity® Select IT Services	58.9	12.3%	2.7%	5.4%	20.1%	33.3%	23.3%	1.26	0.0%	48.54	119,378	50	4,419	0.72	FBSOX
Fidelity® Select Computers	58.1	10.5%	-0.2%	-0.5%	9.9%	48.6%	25.2%	1.13	0.7%	19.84	117,158	37	786	0.74	FDCPX
Black Oak Emerging Technology	57.7	11.8%	-0.6%	2.5%	7.1%	48.1%	22.9%	1.29	0.0%	35.97	24,996	37	65	1.12	BOGSX
Red Oak Technology Select	54.0	16.6%	2.5%	5.9%	16.3%	31.9%	21.5%	1.01	0.3%	29.15	229,954	27	690	0.94	ROGSX
Fidelity® Select Comms Equip Port	52.6	22.8%	1.4%	7.0%	15.7%	30.0%	9.8%	1.14	0.3%	26.95	19,241	36	185	0.87	FSDCX
T. Rowe Price Science & Tech	45.1	10.3%	-4.8%	-1.9%	8.8%	38.1%	24.8%	1.21	0.4%	36.10	103,234	53	9,875	0.77	PRSCX
Invesco Technology Investor	44.8	11.2%	0.0%	4.0%	11.0%	29.8%	23.9%	1.12	0.0%	35.71	193,700	50	1,821	1.09	FTCHX
USAA Science & Technology	37.6	2.9%	-2.1%	0.7%	3.2%	33.7%	25.4%	1.33	0.0%	39.22	27,769	283	2,043	1.04	USSCX
Rydex Internet Inv	32.6	6.6%	-3.6%	0.4%	4.5%	27.8%	22.3%	1.27	0.0%	33.11	92,631	96	29	1.47	RYIIX
Berkshire Focus	25.7	-4.1%	-4.2%	0.9%	-2.6%	27.5%	33.4%	1.51	0.0%	51.02	49,374	93	798	1.93	BFOCX

### 234 Technology Sector ETFs

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

iShares Semiconductor ETF	84.2	20.9%	0.6%	8.4%	17.1%	58.7%	36.7%	1.36	0.7%	29.50	98,000	35	7,500	0.43	SOXX
VanEck Vectors Semiconductor ETF	83.8	20.5%	0.3%	8.3%	16.1%	59.4%	37.3%	1.34	0.6%	31.15	133,694	26	5,982	0.35	SMH
Invesco Dynamic Semiconductors ETF	80.9	22.0%	-0.4%	5.6%	17.2%	58.1%	33.5%	1.52	0.1%	28.25	29,086	32	668	0.57	PSH
iShares US Technology ETF	76.5	21.5%	3.8%	11.0%	20.5%	45.0%	32.2%	1.15	0.3%	32.36	423,622	164	8,429	0.43	IYW
Invesco S&P 500® Equal Weight Tech ETF	71.6	18.0%	2.9%	7.7%	19.7%	44.2%	24.3%	1.18	0.8%	34.25	54,439	76	2,831	0.40	RYT
SPDR® S&P Semiconductor ETF	71.5	11.9%	-0.7%	8.0%	6.4%	57.1%	37.7%	1.49	0.1%	31.55	12,901	42	1,031	0.35	XSD
Technology Select Sector SPDR® ETF	69.5	18.4%	3.9%	10.0%	19.4%	40.1%	31.0%	1.13	0.7%	33.22	478,338	77	45,074	0.12	XLK
Fidelity® MSCI Information Tech ETF	68.0	16.9%	3.4%	9.6%	17.8%	40.7%	30.7%	1.17	0.7%	33.11	298,567	351	6,278	0.08	FTEC
Vanguard Information Technology ETF	67.9	16.9%	3.4%	9.5%	17.7%	40.7%	31.8%	1.17	0.6%	34.36	278,931	358	49,815	0.10	VGT
First Trust NASDAQ-100-Tech Sector ETF	67.9	17.9%	2.3%	9.4%	17.2%	41.3%	27.8%	1.19	0.2%	31.35	96,475	42	3,762	0.57	QTEC
iShares Expanded Tech Sector ETF	66.2	18.3%	2.4%	7.9%	19.1%	39.2%	28.8%	1.16	0.2%	36.23	305,013	337	3,715	0.43	IGM
iShares Global Tech ETF	65.8	16.7%	3.4%	8.6%	17.0%	40.3%	29.0%	1.10	0.6%	31.95	360,347	146	5,767	0.43	IXN
Invesco S&P SmallCap Info Tech ETF	65.0	14.6%	-2.3%	2.6%	9.9%	52.5%	18.9%	1.47	0.0%	30.58	2,655	72	468	0.29	PSCT
SPDR® S&P Software & Services ETF	63.8	11.3%	0.0%	5.2%	11.1%	47.6%	28.3%	1.37	0.0%	na	8,727	186	680	0.35	XSW
iShares Expanded Tech-Software Sect ETF	63.6	13.9%	3.4%	11.5%	15.6%	36.6%	29.9%	1.17	0.0%	42.02	79,356	127	5,449	0.43	IGV
SPDR® NYSE Technology ETF	63.3	12.4%	-0.3%	5.7%	10.3%	47.3%	31.7%	1.28	0.3%	31.06	244,221	36	723	0.35	XNTK
First Trust Technology AlphaDEX® ETF	59.2	12.2%	1.1%	6.1%	12.6%	40.5%	30.7%	1.35	0.0%	27.70	29,044	111	2,701	0.61	FXL
iShares North Amer Tech-Multim Ntwk ETF	58.8	22.6%	0.2%	9.4%	13.0%	36.5%	12.8%	1.36	0.4%	31.45	8,780	25	109	0.43	IGN
First Trust NASDAQ Technology Div ETF	57.2	17.9%	0.9%	4.9%	16.6%	35.7%	19.2%	1.02	1.8%	23.81	138,520	77	1,662	0.50	TDIV
Invesco DWA Technology Momentum ETF	51.5	7.4%	1.1%	5.8%	3.5%	42.3%	36.1%	1.49	0.0%	39.37	20,784	43	284	0.60	PTF
First Trust Dow Jones Internet ETF	49.3	14.0%	-1.2%	5.7%	12.0%	31.6%	21.3%	1.24	0.0%	42.74	135,804	44	10,809	0.51	FDN
First Trust Cloud Computing ETF	48.2	11.5%	-0.1%	5.2%	7.2%	35.9%	26.3%	1.21	0.2%	34.72	46,912	66	6,323	0.60	SKYY
SPDR® FactSet Innovative Technology ETF	41.8	3.4%	-1.6%	2.9%	0.0%	39.0%	34.0%	1.48	0.1%	na	13,485	96	347	0.45	XITK
Invesco NASDAQ Internet ETF	40.1	9.4%	-2.7%	2.2%	7.9%	30.0%	22.8%	1.27	0.0%	37.74	194,166	86	1,095	0.60	PNQI
Global X Social Media ETF	38.9	7.6%	-8.2%	-3.8%	1.4%	41.3%	26.3%	1.32	0.0%	29.76	87,693	48	442	0.65	SOCL
Invesco Dynamic Software ETF	27.7	3.2%	-3.7%	-2.7%	0.0%	30.5%	27.2%	1.28	0.0%	41.49	16,401	33	558	0.56	PSJ

### 237 Communications & Utilities Sector Funds

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

Communication Services UltraSectorProlnv	108.5	33.2%	2.4%	8.1%	35.4%	65.1%	34.7%	1.48	0.0%	27.70	324,607	34	12	1.78	WCPIX
Fidelity® Select Communication Services	76.8	23.7%	1.4%	5.2%	23.9%	47.7%	26.9%	1.06	0.0%	31.75	219,080	53	1,410	0.77	FBMPX
ProFunds Telecom UltraSector Inv	51.1	19.3%	2.7%	4.9%	16.2%	30.0%	7.9%	1.38	0.5%	20.33	52,462	53	1	1.78	TCPIX
Gabelli Global Content & Connect AAA	48.7	12.6%	0.9%	2.3%	14.3%	32.1%	11.7%	0.98	1.8%	16.18	73,949	64	88	0.90	GABTX
T. Rowe Price Comm & Tech Investor	47.4	12.7%	0.6%	5.0%	13.1%	29.4%	27.7%	0.98	0.0%	42.55	214,505	70	12,259	0.75	PRMTX
ICON Utilities and Income Instl	42.6	16.5%	1.8%	-1.0%	15.8%	27.9%	13.2%	0.83	1.8%	22.57	14,677	31	44	1.23	ICTUX
Fidelity® Select Wireless	42.1	10.1%	0.8%	4.8%	10.5%	26.8%	23.8%	0.90	0.6%	26.18	110,420	49	485	0.81	FWRLX
Gabelli Utilities AAA	29.3	10.4%	2.1%	0.0%	11.1%	18.2%	6.9%	0.72	9.7%	22.73	14,998	219	2,084	1.37	GABUX
ProFunds Utilities UltraSector Inv	23.4	8.0%	5.6%	-1.7%	10.2%	14.9%	9.9%	1.26	0.5%	25.19	36,332	55	9	1.73	UTPIX
Fidelity® Select Telecommunications Port	19.7	6.4%	-0.2%	-0.8%	6.9%	13.7%	13.5%	0.77	0.9%	19.01	38,835	30	331	0.79	FSTCX
Fidelity® Select Utilities	19.2	4.7%	2.2%	-1.9%	5.6%	15.5%	8.9%	0.82	2.0%	22.62	33,513	25	986	0.76	FSUTX
Rydex Utilities Inv	17.1	6.0%	3.0%	-1.0%	7.6%	10.5%	6.8%	0.81	2.1%	21.37	21,856	52	36	1.48	RYUIX
American Century Utilities Inv	16.5	4.6%	4.0%	-0.1%	4.9%	11.7%	6.9%	0.79	2.1%	22.78	33,541	57	329	0.67	BULIX
Fidelity® Telecom and Utilities	14.9	2.9%	0.9%	-2.4%	4.0%	13.3%	8.5%	0.76	1.8%	21.41	53,154	28	970	0.67	FIUIX

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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									

### 238 Communications & Utilities Sector ETFs

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

Communication Services Sel Sect SPDR®ETF	72.2	22.5%	1.8%	5.8%	23.6%	42.8%	20.4%	1.07	0.6%	29.33	351,072	27	14,540	0.12	XLC
Fidelity® MSCI Communication ServicesETF	71.7	21.0%	0.7%	4.5%	21.3%	45.9%	25.2%	1.07	0.6%	24.75	218,583	111	935	0.08	FCOM
Vanguard Communication Services ETF	71.4	20.8%	0.6%	4.5%	21.0%	45.9%	20.8%	1.08	0.6%	27.62	189,866	117	4,617	0.10	VOX
Invesco S&P SmallCap Ult & Comnc Svc ETF	55.4	24.3%	-0.4%	3.6%	17.3%	34.4%	9.2%	0.96	1.0%	24.33	2,001	23	27	0.29	PSCU
iShares Global Comm Services ETF	51.7	17.1%	0.1%	2.2%	15.5%	34.0%	17.8%	0.89	0.8%	21.88	318,286	93	329	0.43	IXP
iShares US Telecommunications ETF	36.1	13.5%	1.8%	3.6%	11.4%	21.2%	9.6%	0.92	2.5%	12.67	55,268	48	449	0.42	IYZ
First Trust Utilities AlphaDEX® ETF	26.8	9.5%	3.0%	0.3%	11.7%	14.8%	8.4%	0.79	2.3%	19.19	19,507	41	177	0.62	FXU
Invesco S&P 500® Equal Weight Utilts ETF	22.4	8.3%	3.5%	-0.5%	9.9%	13.0%	10.4%	0.84	2.6%	22.37	25,990	30	210	0.40	RYU
Fidelity® MSCI Utilities ETF	19.8	6.8%	4.0%	-0.3%	7.7%	12.4%	10.4%	0.81	2.9%	23.09	32,733	68	1,102	0.08	FUTY
Vanguard Utilities ETF	19.4	6.6%	3.9%	-0.4%	7.7%	12.1%	10.3%	0.81	2.9%	22.73	31,292	65	5,040	0.10	VPU
Utilities Select Sector SPDR® ETF	19.4	6.8%	4.3%	-0.4%	7.8%	12.0%	11.3%	0.83	3.0%	25.19	43,448	29	13,304	0.12	XLU
Invesco DWA Utilities Momentum ETF	19.3	7.9%	1.7%	-0.7%	9.2%	10.9%	8.5%	0.85	2.1%	22.32	15,943	40	46	0.60	PUI
iShares US Utilities ETF	18.6	6.5%	3.8%	-0.7%	7.6%	11.7%	9.9%	0.82	2.8%	22.99	36,156	51	845	0.43	IDU
iShares Global Utilities ETF	14.7	3.3%	3.0%	-0.5%	4.4%	10.8%	10.4%	0.75	3.0%	21.60	36,856	80	150	0.43	JXI

### 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	101.6	17.9%	0.0%	7.7%	14.6%	79.3%	28.6%	1.52	0.0%	18.25	57,386	43	211	0.88	FSAVX
Fidelity® Select Construction & Hsg Port	82.2	30.0%	2.8%	3.0%	26.8%	52.4%	25.9%	1.29	0.6%	23.64	33,289	46	568	0.78	FSHOX
Fidelity® Select Leisure	74.0	12.7%	2.3%	-0.6%	18.9%	55.7%	16.9%	1.46	0.3%	41.49	47,096	44	728	0.77	FDSLX
ProFunds Consumer Goods UltraSector Inv	70.5	10.5%	1.9%	3.5%	12.0%	55.1%	23.3%	1.54	0.0%	27.32	101,689	104	5	1.78	CNPIX
Fidelity® Select Retailing	55.0	15.3%	-0.3%	0.1%	15.4%	39.5%	22.9%	1.22	0.0%	28.99	79,057	54	4,591	0.73	FSRPX
ProFunds Consumer Services Ultra Sec Inv	54.3	12.1%	-0.3%	-1.5%	16.1%	39.7%	22.7%	1.70	0.0%	35.46	189,919	141	78	1.67	CYPPIX
Fidelity® Select Consumer Discret Port	49.5	12.3%	0.0%	-1.0%	12.5%	38.1%	19.7%	1.22	0.0%	35.34	95,429	95	663	0.76	FSCPX
Rydex Retailing Inv	45.6	13.0%	-1.7%	-0.9%	10.2%	36.3%	21.1%	1.21	0.0%	25.06	64,331	72	33	1.47	RYRIX
Rydex Leisure Inv	44.7	7.3%	-4.5%	-4.6%	7.7%	41.6%	13.4%	1.38	0.0%	29.94	35,137	102	29	1.48	RYLIX
Fidelity® Select Consumer Staples Port	38.0	8.5%	1.5%	3.1%	13.1%	21.8%	12.5%	0.85	1.6%	24.39	85,883	47	1,518	0.75	FDFAF
Rydex Consumer Products Inv	25.3	6.4%	-0.8%	-1.0%	10.0%	16.3%	9.3%	0.82	1.0%	23.42	44,002	59	99	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

SPDR® S&P Retail ETF	114.6	48.6%	-2.0%	2.8%	8.6%	103.2%	26.0%	2.04	0.7%	15.27	5,873	108	1,049	0.35	XRT
First Trust NASDAQ Global Auto ETF	107.5	17.7%	0.4%	9.8%	13.0%	84.8%	19.7%	1.54	0.7%	12.21	59,487	39	64	0.70	CARZ
Invesco S&P SmallCap Cnsmr Discret ETF	96.9	38.8%	-3.8%	-2.3%	9.7%	89.6%	20.6%	2.03	0.3%	13.48	2,309	89	72	0.29	PSCD
Invesco Dynamic Leisure and Entmnt ETF	90.9	23.1%	-5.8%	7.1%	18.5%	65.3%	2.2%	1.80	0.6%	16.69	14,785	32	1,424	0.63	PEJ
Invesco S&P 500® Equal Wt Cnsm Discr ETF	80.3	21.2%	-0.2%	-0.7%	22.0%	59.0%	13.9%	1.59	0.4%	22.73	31,817	65	799	0.40	RCD
SPDR® S&P Homebuilders ETF	78.6	31.2%	2.9%	0.2%	25.4%	53.0%	25.2%	1.66	0.6%	16.08	15,551	36	1,914	0.35	XHB
First Trust Cnsmr Discret AlphaDEX® ETF	72.9	20.7%	1.0%	1.0%	17.0%	54.8%	13.9%	1.59	0.2%	17.15	17,248	124	1,983	0.63	FXD
Invesco Dynamic Media ETF	71.5	15.9%	-5.5%	2.5%	12.7%	56.3%	19.9%	1.48	0.5%	20.75	22,768	32	120	0.63	PBS
Invesco DWA Consumer Cyclical Mom ETF	63.5	17.3%	-4.4%	-0.3%	7.5%	56.3%	17.9%	1.76	0.2%	20.20	6,462	52	120	0.60	PEZ
Vanguard Consumer Discretionary ETF	58.7	14.7%	0.3%	0.5%	11.4%	46.9%	24.1%	1.36	1.4%	29.67	112,252	298	6,617	0.10	VCR
iShares US Home Construction ETF	58.6	28.5%	3.4%	-2.2%	21.6%	39.2%	24.3%	1.86	0.4%	13.00	17,594	48	2,508	0.41	ITB
Fidelity® MSCI Consumer Discret ETF	55.0	14.2%	0.4%	0.6%	11.5%	42.9%	24.7%	1.33	0.5%	28.49	113,484	301	1,623	0.08	FDIS
iShares US Consumer Services ETF	48.2	11.0%	0.6%	0.3%	13.6%	34.4%	17.3%	1.13	0.5%	29.07	110,325	138	1,414	0.43	IYC
iShares US Consumer Goods ETF	47.9	8.1%	1.4%	2.7%	8.9%	36.3%	18.1%	1.00	1.3%	25.91	109,626	104	704	0.43	IYK
iShares Global Consumer Discr ETF	47.2	9.4%	-1.2%	0.3%	9.4%	37.5%	14.5%	1.13	0.7%	24.88	130,296	174	460	0.43	RXI
Invesco S&P SmallCap Consumer Stapl ETF	45.6	17.6%	-4.8%	2.5%	4.8%	38.3%	8.9%	1.10	1.6%	22.32	2,328	29	50	0.29	PSCC
Consumer Discret Sel Sect SPDR® ETF	45.3	12.6%	1.1%	1.0%	11.7%	32.6%	18.9%	1.19	0.6%	31.15	205,259	65	19,603	0.12	XLY
VanEck Vectors Retail ETF	39.9	12.5%	0.6%	1.7%	12.6%	25.7%	20.7%	0.95	0.6%	26.46	171,555	27	234	0.35	RTH
Invesco Dynamic Food & Beverage ETF	37.9	15.9%	-1.4%	0.5%	11.0%	26.4%	10.0%	0.84	1.1%	20.08	13,252	33	93	0.63	PBJ
Vanguard Consumer Staples ETF	34.2	7.8%	1.6%	2.8%	12.5%	19.0%	13.0%	0.75	2.4%	25.06	84,289	98	5,756	0.10	VDC
Fidelity® MSCI Consumer Staples ETF	34.1	7.7%	1.6%	2.7%	12.3%	19.1%	13.2%	0.74	2.4%	24.88	88,491	104	815	0.08	FSTA
Consumer Staples Select Sector SPDR® ETF	33.4	7.3%	2.2%	3.4%	12.9%	17.1%	13.2%	0.75	2.4%	25.51	122,667	33	13,320	0.12	XLP
iShares Global Consumer Staples ETF	32.3	7.2%	1.0%	4.2%	12.0%	16.1%	9.5%	0.70	2.4%	24.75	100,402	109	594	0.43	KXI
Invesco DWA Consumer Staples Mom ETF	31.2	7.4%	-1.1%	-1.5%	6.5%	26.3%	10.3%	0.97	0.9%	20.12	13,309	36	110	0.60	PSL
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	22.4	6.4%	-0.9%	-0.6%	8.9%	14.2%	10.2%	0.79	2.0%	23.15	49,059	34	477	0.40	RHS
First Trust Cnsmr Staples AlphaDEX® ETF	22.1	9.7%	-1.4%	-2.9%	8.0%	17.0%	8.5%	0.89	1.3%	17.36	19,044	41	245	0.63	FXG

**i** Performance numbers reflect periods ending 07/31/2021. Funds shown in bold are the recommendations in the August 2021 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									

## 245 Health & Biotech Sector Funds

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

ProFunds UltraSector Health Care Inv	74.5	24.8%	6.8%	13.0%	21.1%	40.4%	20.5%	1.33	0.0%	27.86	95,384	133	42	1.78	HCPIX
ProFunds Biotechnology UltraSector Inv	65.1	27.7%	5.4%	15.0%	18.1%	32.0%	16.3%	1.63	0.0%	31.45	49,886	53	174	1.61	BIPIX
Fidelity® Select Medical Tech and Devcs	59.1	20.9%	6.1%	8.8%	15.6%	34.7%	24.9%	1.03	0.0%	30.49	36,630	72	10,235	0.70	FSMEX
ProFunds Pharmaceuticals UltraSector Inv	54.7	10.1%	4.7%	10.8%	10.2%	33.7%	6.8%	1.45	0.0%	29.76	58,956	53	4	1.78	PHPIX
Rydex Health Care Inv	49.4	16.5%	3.7%	8.8%	12.3%	28.3%	15.8%	0.97	0.0%	27.40	50,799	119	43	1.47	RYHIX
Schwab Health Care	49.1	16.3%	4.6%	9.7%	14.8%	24.6%	13.6%	0.80	0.7%	26.88	85,615	94	906	0.80	SWHFX
T. Rowe Price Health Sciences	47.6	11.7%	2.0%	6.8%	9.2%	31.7%	19.3%	1.05	0.0%	27.17	38,428	169	19,699	0.76	PRHSX
Fidelity® Select Health Care Svcs Port	45.3	13.4%	0.4%	0.9%	13.5%	30.9%	16.2%	1.11	0.2%	18.21	46,245	36	1,267	0.73	FSHCX
Kinetics Medical No Load	45.1	13.2%	-2.2%	12.2%	9.4%	23.6%	11.7%	0.87	1.0%	21.37	73,500	29	20	1.39	MEDRX
Live Oak Health Sciences	41.1	14.7%	2.2%	4.2%	13.5%	23.4%	9.9%	0.85	0.6%	22.83	57,513	31	54	1.03	LOGSX
Vanguard Health Care Inv	34.1	11.1%	0.7%	7.8%	9.7%	16.7%	13.2%	0.86	0.9%	26.39	57,747	119	51,869	0.32	VGHCX
Fidelity® Select Pharmaceuticals Port	33.3	11.0%	0.5%	7.8%	9.5%	16.0%	15.6%	0.82	1.1%	22.88	80,251	62	872	0.77	FPHAX
Fidelity® Select Health Care	32.5	9.6%	0.8%	2.4%	7.5%	22.6%	17.9%	0.98	0.5%	21.55	36,755	129	10,867	0.69	FSPHX
Janus Henderson Global Life Sciences T	31.8	4.3%	0.2%	4.0%	5.2%	22.6%	15.6%	0.94	0.9%	26.88	39,096	147	5,033	0.92	JAGLX
Rydex Biotechnology Inv	23.8	6.7%	-1.5%	3.9%	1.3%	18.6%	11.4%	1.28	0.0%	24.63	20,671	73	203	1.48	RYOIX
Fidelity® Select Biotechnology	12.9	-5.0%	-2.0%	-1.1%	-5.6%	19.6%	13.0%	1.37	0.2%	na	9,066	322	7,834	0.70	FBIOX

## 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

SPDR® S&P Health Care Services ETF	58.3	15.8%	-2.0%	1.8%	8.4%	48.0%	17.2%	1.30	0.2%	19.01	6,841	61	207	0.35	XHS
Invesco S&P SmallCap Health Care ETF	56.6	12.0%	-1.8%	1.9%	5.4%	49.3%	12.7%	1.31	0.0%	24.45	2,296	76	528	0.29	PSCH
Invesco S&P 500® Equal Wt Hlth Care ETF	56.6	18.2%	5.3%	10.0%	16.6%	30.0%	17.6%	0.96	0.4%	23.20	49,583	66	946	0.40	RYH
iShares US Medical Devices ETF	53.3	16.8%	5.8%	7.9%	14.7%	30.7%	22.8%	0.98	0.2%	36.90	79,827	70	8,236	0.41	IHI
Health Care Select Sector SPDR® ETF	52.2	17.3%	4.9%	9.3%	15.7%	27.2%	16.3%	0.85	1.3%	28.99	129,028	65	32,752	0.12	XLV
iShares US Healthcare ETF	50.9	16.8%	4.8%	9.0%	14.5%	27.4%	16.4%	0.87	1.0%	29.24	105,464	131	2,875	0.43	IYH
SPDR® S&P Health Care Equipment ETF	48.9	14.0%	0.4%	3.1%	9.5%	36.2%	17.2%	1.14	0.0%	33.67	5,680	86	818	0.35	XHE
Vanguard Health Care ETF	48.7	15.3%	3.8%	7.9%	12.6%	28.1%	16.8%	0.89	1.1%	27.78	70,784	506	16,458	0.10	VHT
Fidelity® MSCI Health Care ETF	48.7	15.2%	3.7%	8.0%	12.6%	28.1%	16.7%	0.89	1.2%	29.15	76,365	478	2,869	0.08	FHLC
First Trust Health Care AlphaDEX® ETF	47.3	13.2%	4.2%	6.5%	12.5%	28.3%	16.7%	1.02	0.0%	20.08	27,710	87	1,601	0.61	FXH
iShares US Healthcare Providers ETF	46.8	14.7%	0.8%	2.3%	12.2%	32.3%	15.8%	1.13	0.5%	18.87	51,391	66	1,158	0.42	IHF
VanEck Vectors Biotech ETF	46.2	22.0%	2.6%	9.7%	10.5%	26.0%	17.7%	1.28	0.3%	31.85	40,386	25	610	0.35	BBH
iShares Global Healthcare ETF	44.0	13.4%	3.6%	8.9%	12.8%	22.3%	14.6%	0.80	1.1%	28.41	114,151	130	3,301	0.43	IXJ
VanEck Vectors Pharmaceutical ETF	39.8	13.6%	2.9%	8.1%	10.9%	20.8%	8.5%	0.94	1.5%	22.99	73,631	26	337	0.35	PPH
iShares US Pharmaceuticals ETF	38.3	7.6%	3.2%	7.4%	7.4%	23.5%	7.4%	0.96	1.4%	21.55	63,302	51	388	0.42	IHE
Invesco Dynamic Pharmaceuticals ETF	35.6	14.1%	0.9%	4.3%	5.5%	25.9%	5.7%	1.02	0.7%	20.88	29,351	26	451	0.56	PJP
iShares Biotechnology ETF	34.1	9.6%	1.3%	7.2%	3.3%	23.6%	12.7%	1.24	0.2%	33.44	25,047	275	11,390	0.45	IBB
Invesco DWA Healthcare Momentum ETF	27.8	3.4%	-0.4%	6.0%	0.0%	21.8%	23.5%	1.43	0.0%	36.76	7,874	57	527	0.60	PTH
Invesco Dynamic Biotech & Genome ETF	27.4	7.5%	-2.5%	0.0%	-0.4%	27.8%	9.5%	1.28	0.0%	23.36	8,813	31	301	0.58	PBE
SPDR® S&P Pharmaceuticals ETF	18.4	-3.0%	-2.8%	2.5%	-2.7%	18.6%	3.4%	1.33	0.5%	23.53	12,391	49	250	0.35	XPH
First Trust NYSE Arca Biotech ETF	-0.6	0.0%	-2.7%	2.3%	-4.2%	1.3%	4.3%	1.33	0.0%	30.86	16,201	31	1,968	0.55	FBT
SPDR® S&P Biotech ETF	-15.8	-12.3%	-8.9%	-9.7%	-19.2%	13.1%	9.1%	1.67	0.3%	na	2,547	197	7,084	0.35	XBI

## 249 Financial Sector Funds

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

ProFunds Banks UltraSector Inv	130.6	37.2%	-4.9%	-6.0%	37.4%	99.2%	1.8%	2.55	0.0%	15.04	131,298	52	126	1.72	BKPIX
ProFunds Financials UltraSector Inv	116.4	35.3%	1.9%	3.5%	40.9%	72.0%	13.1%	1.82	0.0%	18.94	83,702	240	12	1.78	FNPIX
Fidelity® Select Consumer Finance Port	115.0	31.1%	2.0%	3.7%	33.3%	78.1%	16.5%	1.65	1.3%	8.92	18,833	53	292	0.89	FSVLX
Hennessy Small Cap Financial Investor	107.0	26.3%	-3.7%	-7.0%	21.9%	92.1%	8.1%	1.74	0.7%	13.61	2,048	34	145	1.66	HSFNX
Fidelity® Select Brokerage & Invmt Mgmt	93.6	28.0%	2.2%	7.3%	30.8%	55.5%	21.0%	1.16	0.8%	18.66	45,418	41	618	0.76	FSLBX
T. Rowe Price Financial Services	90.2	25.7%	-0.2%	-0.6%	25.6%	65.1%	13.9%	1.33	1.1%	14.45	20,055	114	1,679	0.89	PRISX
Fidelity® Select Banking	87.3	24.9%	-3.0%	-6.2%	22.4%	71.1%	6.0%	1.78	1.6%	13.18	14,680	52	600	0.79	FSRBX
Fidelity® Select Financial Services Port	86.9	24.8%	-0.4%	-1.0%	26.2%	61.8%	12.4%	1.43	1.4%	13.50	28,620	70	851	0.77	FIDSX
Rydex Banking Inv	81.1	22.4%	-3.0%	-4.9%	20.6%	65.4%	5.0%	1.69	2.4%	14.33	25,918	86	51	1.48	RYKIX
Rydex Financial Services Inv	79.2	25.0%	0.9%	2.9%	26.6%	49.6%	11.9%	1.22	0.0%	16.31	39,147	168	24	1.48	RYFIX
Hennessy Large Cap Financial Investor	71.8	18.4%	1.4%	2.2%	22.5%	47.0%	14.8%	1.35	0.0%	18.90	114,092	25	66	1.75	HLFNX
ICON Consumer Select Institutional	69.7	20.0%	1.6%	0.9%	24.3%	44.5%	6.8%	1.51	0.0%	17.70	46,898	31	64	1.32	ICFSX
Royce Global Financial Services Svc	56.6	17.7%	0.0%	0.0%	18.0%	38.6%	12.0%	1.24	0.3%	11.85	3,300	63	43	1.68	RYFSX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity® Select Insurance Port	54.1	16.0%	0.5%	-1.8%	20.4%	35.5%	10.7%	1.15	1.4%	12.15	32,157	44	202	0.83	FSPCX

## 250 Financial Sector ETFs

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

iShares US Broker-Dealers&Secs Exchs ETF	109.1	30.4%	1.1%	6.4%	30.9%	71.9%	18.5%	1.26	1.0%	12.30	39,602	30	922	0.41	IAI
SPDR® S&P Capital Markets ETF	104.2	27.6%	1.3%	6.7%	28.9%	68.6%	20.1%	1.24	1.8%	13.68	11,098	63	159	0.35	KCE
First Trust Financials AlphaDEX® ETF	96.2	27.6%	-0.7%	-1.0%	25.2%	72.1%	13.5%	1.46	1.9%	8.22	14,362	107	1,340	0.62	FXO
Invesco KBW High Dividend Yld Fincl ETF	90.8	27.9%	-0.9%	1.9%	25.9%	63.0%	4.0%	1.90	6.9%	6.29	2,351	41	435	1.24	KBWD
Invesco KBW Bank ETF	90.7	26.1%	-2.3%	-3.7%	26.3%	68.1%	6.8%	1.72	2.0%	11.25	61,896	26	2,526	0.35	KBWB
VanEck Vectors BDC Income ETF	88.7	28.8%	0.7%	2.9%	26.2%	59.6%	10.8%	1.75	8.1%	5.28	2,281	26	462	10.23	BIZD
iShares US Financial Services ETF	87.2	24.8%	0.6%	2.2%	28.9%	56.1%	13.3%	1.41	1.3%	14.53	117,487	109	2,507	0.42	IYG
iShares US Regional Banks ETF	86.0	23.9%	-3.1%	-6.1%	22.0%	70.1%	6.1%	1.78	2.1%	12.67	26,065	43	1,183	0.41	IAT
Invesco S&P 500® Equal Weight Fincl ETF	84.5	24.9%	-0.5%	0.0%	26.0%	58.5%	13.2%	1.38	1.6%	12.89	38,009	67	396	0.40	RYF
Vanguard Financials ETF	84.0	24.9%	-0.3%	0.9%	26.8%	56.4%	11.0%	1.36	1.8%	12.89	64,688	401	10,610	0.10	VFH
Fidelity® MSCI Financials ETF	83.8	24.7%	-0.3%	0.8%	26.6%	56.3%	11.0%	1.36	1.7%	11.14	64,229	390	1,785	0.08	FNCL
Financial Select Sector SPDR® ETF	83.3	24.9%	-0.5%	1.1%	27.2%	54.9%	11.8%	1.33	1.6%	11.22	123,265	67	39,921	0.12	XLF
SPDR® S&P Regional Banking ETF	79.4	21.7%	-4.5%	-8.1%	16.2%	71.2%	3.4%	1.89	2.3%	11.74	5,207	133	3,983	0.35	KRE
iShares US Financials ETF	76.4	23.9%	1.4%	2.7%	26.9%	46.8%	12.6%	1.20	1.3%	14.33	84,156	239	2,265	0.42	IYF
Invesco KBW Regional Banking ETF	75.6	21.9%	-4.4%	-8.2%	14.8%	68.9%	2.7%	1.81	2.2%	11.52	4,142	52	73	0.35	KBWR
SPDR® S&P Bank ETF	73.3	19.6%	-3.6%	-7.3%	17.0%	63.7%	3.5%	1.81	2.3%	10.27	7,728	96	3,040	0.35	KBE
First Trust NASDAQ® ABA Community Bk ETF	69.4	19.8%	-3.7%	-7.2%	16.2%	60.4%	1.2%	1.59	1.8%	11.82	2,192	195	130	0.60	QABA
iShares Global Financials ETF	67.1	18.5%	-1.0%	0.3%	20.8%	45.9%	7.1%	1.29	1.2%	11.20	81,013	213	2,940	0.43	IXG
Invesco DWA Financial Momentum ETF	64.9	19.8%	1.0%	0.5%	20.7%	43.7%	15.4%	1.19	1.2%	10.32	13,127	55	82	0.60	PFI
Invesco S&P SmallCap Financials ETF	63.4	17.1%	-1.8%	-2.2%	16.7%	48.9%	3.6%	1.35	2.0%	10.76	2,019	164	51	0.29	PSCF
iShares MSCI Europe Financials ETF	59.4	14.5%	0.7%	0.2%	19.4%	39.8%	1.0%	1.58	2.5%	10.86	38,431	90	1,589	0.48	EUFN
iShares US Insurance ETF	55.9	15.9%	-0.1%	-1.9%	19.8%	38.0%	8.0%	1.17	2.0%	9.79	23,114	65	107	0.42	IAK
SPDR® S&P Insurance ETF	53.6	14.6%	-1.2%	-2.4%	19.5%	36.5%	8.5%	1.16	1.9%	8.98	10,718	55	471	0.35	KIE
Invesco KBW Property & Casualty Ins ETF	51.9	14.0%	0.8%	-1.7%	19.3%	34.3%	9.5%	1.04	2.0%	9.36	15,009	26	86	0.35	KBWP

## 253 Industrials Sector Funds

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

Fidelity® Envir and Alt Envy Fund	75.1	17.8%	3.5%	3.4%	17.7%	54.0%	16.4%	1.26	0.5%	30.58	87,930	54	511	0.85	FSLEX
Fidelity® Select Air Transportation Port	61.6	8.6%	-2.6%	-4.4%	16.9%	49.1%	0.2%	1.69	0.0%	na	16,600	47	354	0.85	FSAX
Rydex Transportation Inv	60.4	9.4%	-3.8%	-5.1%	7.9%	57.6%	15.6%	1.61	0.0%	25.19	34,519	70	32	1.48	RYPIX
Fidelity® Select Transportation	56.4	13.7%	-2.2%	-2.6%	18.7%	40.3%	9.0%	1.32	1.0%	24.63	23,680	50	393	0.80	FSRFX
Fidelity® Select Industrials	55.4	9.8%	3.1%	2.6%	16.9%	35.9%	9.3%	1.31	0.1%	35.84	31,334	57	411	0.76	FCYIX
Fidelity® Select Defense & Aero Port	54.2	10.0%	-1.8%	-0.4%	17.8%	36.8%	4.4%	1.51	0.0%	23.53	26,570	31	1,698	0.77	FSDAX

## 254 Industrials Sector ETFs

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

First Trust RBA Amer Indl Renais™ ETF	86.3	21.8%	0.8%	-0.5%	19.4%	67.3%	14.7%	1.46	0.1%	19.16	2,096	61	236	0.70	AIRR
Invesco S&P 500® Equal Wt Indls ETF	79.6	20.6%	1.7%	2.6%	25.3%	51.7%	17.1%	1.31	0.7%	28.01	32,356	77	513	0.40	RGI
First Trust IndtIs/PrdcrDurbAlphaDEX®ETF	75.1	18.9%	0.9%	0.8%	21.1%	53.3%	14.1%	1.42	0.6%	19.65	15,687	133	1,800	0.64	FXR
Invesco Dynamic Building & Const ETF	72.4	23.5%	2.4%	-1.2%	20.7%	52.9%	19.0%	1.59	0.2%	16.72	10,844	31	289	0.59	PKB
Industrial Select Sector SPDR® ETF	70.6	17.5%	0.9%	1.7%	22.7%	46.2%	12.5%	1.28	1.2%	27.25	60,366	77	19,250	0.12	XLI
Fidelity® MSCI Industrials ETF	69.0	16.8%	0.6%	1.3%	20.4%	47.3%	13.3%	1.28	1.1%	27.40	36,263	348	863	0.08	FIDU
Vanguard Industrials ETF	68.4	16.7%	0.5%	0.9%	20.2%	47.3%	12.6%	1.30	1.1%	28.17	35,334	357	5,356	0.10	VIS
SPDR® S&P Transportation ETF	67.3	17.2%	-2.3%	-6.6%	19.8%	54.1%	9.5%	1.59	1.2%	18.76	8,183	46	481	0.35	XTN
iShares US Industrials ETF	67.2	16.4%	1.4%	2.3%	21.2%	43.7%	15.6%	1.23	0.8%	29.59	53,964	194	1,750	0.42	IYJ
SPDR® S&P Aerospace & Defense ETF	64.0	11.6%	-3.8%	-0.5%	14.6%	49.9%	11.8%	1.49	0.8%	27.78	10,590	34	1,316	0.35	XAR
iShares Global Industrials ETF	63.8	14.6%	1.6%	2.9%	17.9%	43.0%	11.3%	1.18	1.3%	26.32	47,292	218	439	0.43	EXI
iShares US Aerospace & Defense ETF	62.5	14.5%	-1.4%	1.6%	21.8%	39.1%	2.9%	1.56	0.8%	28.33	39,183	38	2,967	0.42	ITA
Invesco S&P SmallCap Industrials ETF	62.3	16.4%	-0.6%	-3.4%	15.5%	50.2%	9.6%	1.47	0.6%	23.70	2,496	95	126	0.29	PSCI
Invesco Aerospace & Defense ETF	53.6	10.7%	-0.4%	-0.1%	16.3%	37.4%	9.4%	1.35	0.6%	24.63	23,225	55	706	0.59	PPA
iShares Transportation Average ETF	53.6	14.1%	-3.6%	-7.1%	18.1%	42.6%	9.2%	1.38	0.7%	24.10	44,170	49	1,666	0.42	IYT
Invesco DWA Industrials Momentum ETF	42.2	8.7%	1.6%	-1.5%	2.6%	41.1%	17.9%	1.20	0.1%	28.25	11,345	47	262	0.60	PRN

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 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									

## 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	2.5	6.7%	-3.2%	-0.1%	-4.9%	7.6%	2.5%	0.67	0.2%	13.99	7,230	282	398	1.23	HSGFX
Hussman Strategic International	1.4	-0.8%	-0.2%	-0.3%	-1.3%	3.0%	-0.1%	0.32	1.3%	13.99	5,553	166	15	2.01	HSIEX
Arbitrage R	0.4	-0.1%	-2.1%	-2.4%	-1.0%	3.8%	3.8%	0.18	0.0%	38.02	8,197	167	1,608	1.71	ARBFX
Merger Investor	-1.8	-1.0%	-2.5%	-3.0%	-1.5%	2.8%	4.3%	0.18	0.7%	33.44	8,815	575	4,229	1.54	MERFX
AC Alternatives® Market Neutral Val Inv	-4.1	-1.9%	0.0%	0.0%	-0.9%	-3.2%	-3.1%	0.15	0.3%	18.35	49,502	173	43	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 Russell 2000® Strategy H	-48.2	-15.0%	3.3%	0.4%	-10.3%	-38.2%	-16.9%	1.31	0.1%	na	na	15	6	1.84	RYSHX
ProFunds Short Small Cap Inv	-50.8	-16.3%	3.3%	0.0%	-11.6%	-39.2%	-18.0%	1.31	0.0%	na	na	9	5	1.78	SHPIX
Rydex Inverse S&P 500® Strategy Inv	-51.5	-16.4%	-2.5%	-5.7%	-17.1%	-28.8%	-18.6%	0.92	0.5%	28.90	176,541	21	46	1.55	RYURX
ProFunds Bear Inv	-52.6	-16.8%	-2.6%	-5.9%	-17.4%	-29.3%	-19.2%	0.92	0.1%	na	na	9	11	1.78	BRPIX
Rydex Inverse NASDAQ-100® Strategy Inv	-55.8	-16.5%	-2.9%	-8.2%	-15.9%	-31.6%	-26.4%	1.02	0.1%	na	na	22	18	1.59	RYAIX
Grizzly Short	-58.4	-16.6%	-1.0%	-2.9%	-15.7%	-39.8%	-27.0%	1.29	0.0%	na	na	76	55	2.97	GRZZX
ProFunds UltraBear Inv	-94.0	-31.1%	-5.0%	-11.4%	-32.0%	-50.6%	-38.2%	1.76	0.7%	na	na	9	7	1.78	URPIX
ProFunds UltraShort NASDAQ-100 Inv	-102.5	-32.2%	-5.8%	-16.0%	-30.6%	-55.9%	-50.6%	1.99	0.1%	na	na	9	11	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

Oakmark Global Investor	79.6	18.6%	0.3%	2.3%	18.9%	58.4%	10.5%	1.48	0.1%	21.14	58,809	55	1,652	1.12	OAKGX
Oakmark Global Select Investor	75.9	19.8%	1.1%	2.8%	20.7%	52.4%	11.8%	1.38	0.0%	21.23	107,512	29	1,784	1.09	OAKWX
Wasatch Global Opportunities Investor	73.9	14.6%	1.6%	6.1%	14.6%	53.3%	22.5%	1.29	0.0%	39.84	6,243	71	238	1.53	WAGOX
Oberweis Global Opportunities Investor	70.2	19.1%	-1.0%	2.0%	14.6%	53.6%	20.2%	1.33	0.0%	34.60	3,674	58	78	1.53	OBEGX
Cambiar Aggressive Value Investor	69.6	22.4%	-1.1%	2.0%	13.5%	54.2%	9.8%	1.41	0.4%	19.65	36,192	30	56	1.05	CAMAX
Dodge & Cox Global Stock	68.5	18.5%	-2.0%	1.6%	19.4%	47.6%	10.3%	1.30	1.1%	17.95	78,582	209	11,863	0.62	DODWX
Trillium ESG Global Equity Fund Retail	66.3	15.8%	2.6%	7.5%	16.7%	42.2%	18.4%	0.91	0.1%	28.74	74,957	130	972	1.30	PORTX
Wasatch Global Value Investor	65.8	18.6%	-0.8%	0.8%	18.4%	46.6%	9.2%	1.12	1.5%	17.36	43,960	40	133	1.10	FMIEX
Artisan Global Value Investor	65.3	15.6%	0.5%	1.2%	18.7%	45.4%	9.6%	1.20	0.1%	18.28	93,990	42	2,585	1.29	ARTGX
T. Rowe Price Real Assets	61.9	19.8%	2.3%	4.5%	21.1%	36.3%	10.5%	1.07	1.1%	25.84	17,359	257	4,781	0.83	PRATX
Segall Bryant & Hamill Glb All Cp Retail	60.1	17.4%	3.7%	6.4%	19.2%	34.4%	12.2%	0.92	0.6%	32.26	81,391	56	38	0.89	WTMVX
Gabelli Global Growth AAA	57.4	13.8%	4.0%	10.5%	15.2%	31.8%	21.6%	0.91	0.2%	36.50	178,646	65	225	0.90	GICPX
Polaris Global Value	55.8	13.2%	-0.6%	-1.2%	12.3%	44.8%	8.8%	1.23	1.0%	17.99	17,544	103	516	0.99	PGVFX
T. Rowe Price Global Growth Stock	55.8	13.0%	-0.1%	4.9%	11.7%	39.2%	22.8%	1.06	0.1%	31.95	65,535	196	1,638	0.85	RPGEX
USAA Capital Growth	54.2	16.0%	1.4%	4.8%	16.7%	32.7%	10.0%	1.03	0.9%	20.53	72,231	500	910	1.12	USCGX
T. Rowe Price Global Stock	53.2	9.9%	0.1%	2.3%	11.4%	39.5%	25.4%	1.11	0.0%	32.79	90,937	79	7,828	0.79	PRGSX
Aberdeen Global Equity Impact A	52.6	11.2%	1.3%	5.0%	11.0%	36.6%	16.4%	0.97	0.3%	34.36	39,234	44	74	1.41	JETAX
USAA Cornerstone Equity	51.7	14.7%	0.4%	3.3%	14.6%	33.9%	10.7%	0.99	1.1%	17.86	40,454	14	235	0.67	UCEQX
PMC Diversified Equity	51.2	14.4%	0.5%	2.8%	13.2%	35.2%	10.3%	1.00	0.8%	17.09	43,674	1236	1,085	0.98	PMDEX
USAA Sustainable World	51.1	12.9%	0.8%	3.9%	15.1%	32.1%	15.1%	0.94	0.6%	22.08	65,854	582	1,542	1.09	USAWX
Fidelity® Worldwide	51.1	12.3%	0.6%	4.5%	14.7%	31.9%	18.9%	0.99	0.0%	30.49	103,203	286	3,096	1.05	FWWFX
Vanguard Global Equity Inv	51.1	12.5%	0.2%	2.7%	12.9%	35.4%	15.8%	0.99	0.6%	23.87	57,803	536	9,057	0.45	VHGX
Harding Loevner Global Equity Advisor	49.6	12.6%	0.8%	5.3%	12.9%	31.4%	16.7%	0.98	0.0%	35.46	110,502	77	1,796	1.07	HLMGX
GuideStone Funds Aggressive Allc Inv	48.4	12.2%	0.0%	2.4%	13.0%	33.0%	12.5%	1.01	0.5%	22.47	70,609	29	1,248	1.22	GGBZX
Old Westbury Large Cap Strategies	47.8	12.4%	0.9%	4.0%	13.2%	30.6%	12.6%	0.92	0.3%	29.59	150,658	716	24,860	1.12	OWLSX
Vanguard Global Capital Cycles Investor	46.9	13.3%	1.0%	0.6%	13.2%	33.2%	6.8%	1.16	1.8%	13.25	29,049	49	1,319	0.35	VGPMX
Artisan Global Opportunities Inv	46.9	10.5%	3.6%	6.7%	11.8%	28.4%	21.5%	0.93	0.0%	32.79	79,035	63	5,616	1.14	ARTRX
AdvisorOne CLS Global Diversified Eq N	46.6	13.2%	-1.7%	0.2%	11.4%	35.0%	10.9%	1.00	0.8%	15.72	31,513	29	385	1.60	CLSAX
MFAM Global Opps Investor	46.3	10.1%	2.6%	4.3%	10.7%	31.3%	20.4%	1.08	0.0%	28.49	68,168	47	687	1.09	FOOLX
Ave Maria World Equity	45.9	14.1%	1.6%	1.5%	16.3%	28.2%	8.7%	1.12	0.4%	26.04	77,367	43	85	1.26	AVEWX
Fidelity® Global Equity Income	45.7	12.0%	1.0%	3.5%	13.4%	28.9%	14.0%	0.87	0.8%	24.27	86,921	159	90	1.10	FGILX
Tweedy, Browne Value	45.1	13.5%	-0.2%	1.5%	14.6%	29.0%	5.7%	0.89	0.6%	17.15	69,895	161	446	1.38	TWEBX
AdvisorOne CLS Global Aggressive Eq N	44.5	9.7%	-2.1%	-0.3%	7.9%	37.0%	12.9%	1.07	0.8%	19.42	40,232	29	151	1.73	CLACX
American Funds New Economy F1	44.2	8.7%	0.2%	3.1%	9.4%	31.7%	17.2%	0.98	0.0%	31.65	97,505	257	34,750	0.80	ANFFX
Marsico Global	42.1	12.0%	1.5%	4.2%	12.2%	25.7%	19.6%	1.06	0.0%	38.61	314,328	32	332	1.50	MGLBX
Artisan Global Equity Investor	40.3	8.2%	0.6%	3.9%	7.6%	28.9%	17.5%	0.90	0.0%	27.78	28,718	114	349	1.27	ARTHX
Old Westbury Small & Mid Cap Strategies	39.9	7.1%	-0.6%	-0.1%	6.1%	34.0%	11.5%	1.10	0.1%	25.00	6,723	1505	9,569	1.12	OWSMX
Longleaf Partners Global	37.3	10.0%	-4.1%	-3.1%	8.6%	31.9%	3.8%	1.29	0.5%	na	21,099	21	368	1.15	LLGLX

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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									
Lazard Global Listed Infrastructure Open	37.0	11.5%	2.8%	4.9%	15.5%	16.6%	6.2%	0.73	0.2%	18.80	16,345	31	8,768	1.23	GLFOX
Tweedy, Browne Worldwide Hi Div Yld Val	34.9	8.9%	0.3%	0.7%	10.6%	23.6%	4.2%	0.94	2.2%	17.48	48,355	53	96	1.39	TBHDH
Northern Multi-Mgr Gbl Listed Infra	31.6	9.3%	2.0%	1.7%	12.7%	17.3%	6.5%	0.83	1.8%	20.66	20,325	81	1,184	0.98	NMFIK
The Cook & Bynum	29.6	9.1%	-2.1%	-1.2%	12.7%	18.1%	-2.0%	0.95	0.3%	na	16,455	10	62	1.49	COBYX
USA Mutuals Vice Investor	26.2	6.6%	-3.2%	-6.1%	11.3%	21.0%	2.5%	1.25	0.0%	21.05	42,314	34	101	1.49	VICEX

## 281 World Stock ETFs that Invest Globally

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

iShares MSCI Kokusai ETF	59.4	17.0%	2.3%	5.6%	18.3%	35.5%	15.6%	1.01	1.5%	23.53	130,090	1309	489	0.25	TOK
SPDR® Global Dow ETF	58.7	16.2%	-0.4%	2.3%	16.8%	39.7%	11.5%	1.04	2.1%	15.92	100,005	174	98	0.50	DGT
iShares MSCI World ETF	56.8	15.5%	1.8%	5.1%	16.5%	35.3%	14.8%	0.98	1.4%	22.94	118,932	1313	1,456	0.24	URTH
iShares Global 100 ETF	56.5	16.6%	2.4%	6.0%	16.6%	34.0%	17.2%	0.93	1.5%	23.75	458,518	117	3,434	0.40	IOO
Vanguard Total World Stock ETF	52.0	13.5%	0.6%	3.4%	13.7%	34.9%	13.8%	1.00	1.7%	22.03	68,696	9084	24,125	0.08	VT
iShares MSCI ACWI ETF	50.8	13.4%	0.9%	3.7%	13.7%	33.4%	13.9%	0.97	1.4%	21.69	105,635	2350	17,128	0.32	ACWI
SPDR® S&P Global Dividend ETF	49.9	14.3%	-0.5%	1.0%	13.9%	35.0%	4.0%	1.13	4.8%	13.46	12,994	115	325	0.40	WDIV
WisdomTree Global High Dividend ETF	46.7	14.7%	0.3%	1.9%	15.4%	29.4%	5.0%	1.03	3.7%	14.12	58,194	501	78	0.58	DEW
iShares MSCI Global Min Vol Factor ETF	32.6	9.1%	1.9%	4.4%	11.0%	17.2%	9.3%	0.67	1.7%	22.78	49,937	433	5,218	0.20	ACWV
FlexShares STOXX Global Broad Infrast ETF	31.1	8.8%	0.7%	0.7%	10.5%	19.9%	9.6%	0.82	2.2%	19.46	47,776	215	2,928	0.47	NFRA
Global X SuperDividend™ ETF	29.5	6.9%	-5.8%	-4.7%	6.0%	28.3%	-6.9%	1.59	7.4%	5.97	2,678	120	942	0.59	SDIV

## 285 Foreign Regional Stock Funds

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

Wasatch Emerging India Investor	91.8	18.2%	5.1%	12.5%	22.4%	56.9%	14.3%	1.37	0.0%	46.73	10,383	27	593	1.64	WAINX
Matthews EM Sm Coms Inv	87.9	22.2%	3.2%	15.0%	18.0%	54.9%	20.8%	1.16	0.2%	30.67	2,715	76	403	1.40	MSMLX
Matthews India Investor	74.5	12.4%	1.2%	10.5%	16.3%	47.7%	6.0%	1.41	0.0%	30.21	16,056	64	769	1.15	MINDX
Fidelity® Nordic	67.8	14.2%	4.4%	5.9%	15.5%	46.4%	17.7%	1.03	1.3%	17.86	13,713	47	417	0.96	FNORX
Fidelity® Canada	66.9	20.7%	0.4%	5.6%	23.1%	38.2%	11.0%	1.11	1.2%	19.34	34,078	59	881	0.88	FICDX
T. Rowe Price Emerging Europe	64.5	15.7%	-0.2%	10.4%	19.1%	35.1%	8.0%	1.49	2.5%	10.71	23,050	38	154	1.41	TREMX
T. Rowe Price Africa & Middle East	64.4	19.2%	-0.8%	3.1%	16.8%	44.5%	3.8%	1.03	0.4%	20.16	13,678	49	117	1.31	TRAMX
T. Rowe Price European Stock	54.9	14.6%	2.6%	6.5%	16.0%	32.3%	12.1%	0.94	0.8%	27.70	26,616	74	1,346	0.96	PRESX
Fidelity® Europe	50.2	12.0%	1.7%	3.2%	13.2%	33.8%	11.2%	1.03	1.0%	19.72	15,407	92	1,115	1.03	FIEUX
Matthews Korea Investor	44.9	5.9%	-5.5%	-2.3%	3.0%	44.1%	11.7%	1.16	0.7%	16.98	37,154	31	152	1.19	MAKOX
US Global Investors Emerging Europe	35.9	9.2%	-0.7%	6.2%	10.3%	19.4%	0.5%	1.34	3.3%	13.68	13,769	74	24	2.82	EUROX
T. Rowe Price Latin America	32.7	-0.6%	-5.6%	5.5%	6.9%	20.4%	3.5%	1.70	0.9%	20.20	15,729	58	468	1.32	PRLAX
Hennessy Japan Small Cap Investor	31.2	0.3%	2.2%	2.3%	3.0%	26.0%	5.5%	0.97	0.2%	13.19	888	66	104	1.55	HJPSX
Fidelity® Japan	29.9	-0.1%	0.2%	1.0%	1.4%	27.6%	10.1%	0.87	0.5%	17.39	15,088	103	788	1.06	FJPNX
Fidelity® Japan Smaller Companies	26.0	1.2%	0.6%	3.3%	4.1%	18.6%	4.2%	0.75	1.0%	16.05	2,151	76	508	0.93	FJSCX
Matthews Asia Dividend Investor	20.0	-1.6%	-4.0%	-1.1%	-3.4%	24.5%	8.7%	0.89	0.8%	23.92	15,645	72	5,610	1.02	MAPIX
Fidelity® Pacific Basin	19.6	0.8%	-3.8%	-2.4%	-1.8%	23.8%	14.5%	0.90	0.2%	22.42	41,800	123	1,258	1.11	FPBFX
Matthews Asia Growth Investor	18.8	-4.3%	-9.6%	-2.9%	-7.8%	29.5%	13.1%	1.17	0.4%	34.36	22,078	77	2,171	1.08	MPACX
Fidelity® Latin America	18.5	-4.1%	-6.3%	3.1%	3.5%	11.9%	1.1%	1.89	0.1%	13.14	4,976	30	356	1.06	FLATX
Oberweis China Opportunities	18.3	2.2%	-3.2%	3.0%	-4.6%	20.0%	18.4%	1.28	0.0%	24.69	31,613	96	112	1.95	OBCHX
Matthews China Small Companies	14.3	5.0%	-6.9%	-1.2%	-1.8%	17.3%	25.7%	1.24	0.6%	13.79	3,973	69	430	1.43	MCSMX
Matthews Pacific Tiger Investor	13.0	-0.6%	-5.9%	-3.3%	-4.4%	20.8%	10.0%	0.97	0.2%	26.67	47,366	76	9,240	1.06	MAPTX
T. Rowe Price Japan	13.0	-8.0%	-1.9%	-3.0%	-6.0%	22.0%	9.8%	0.97	0.4%	21.32	11,878	66	1,006	0.96	PRJPX
Matthews Asian Growth & Inc Investor	12.7	-0.1%	-4.2%	-3.2%	-1.9%	17.9%	8.4%	0.83	1.0%	22.57	45,142	64	1,217	1.09	MACSX
Matthews Japan Investor	12.6	-6.7%	-1.1%	-0.3%	-4.8%	17.8%	6.7%	0.92	0.5%	30.40	20,859	54	1,648	0.95	MJFOX
Hennessy Japan Investor	11.1	-5.5%	1.1%	1.1%	-3.7%	13.8%	9.0%	0.85	0.0%	20.75	33,275	30	815	1.43	HJPNX
Matthews Asia Innovators Investor	9.4	-6.3%	-10.8%	-7.4%	-12.2%	29.0%	23.4%	1.29	0.0%	31.06	70,621	43	1,875	1.10	MATFX
Fidelity® Emerging Asia	8.0	-5.6%	-10.5%	-7.9%	-10.8%	26.7%	23.7%	1.17	0.0%	34.13	47,830	119	2,309	1.13	FSEAX
Matthews China Dividend Investor	7.7	0.8%	-10.1%	-4.4%	-1.1%	13.3%	8.1%	0.97	2.1%	15.11	11,494	53	405	1.15	MCDFX
T. Rowe Price New Asia	6.1	-1.4%	-7.1%	-7.1%	-5.3%	18.5%	12.7%	1.00	0.4%	26.04	57,602	84	4,231	0.92	PRASX
Matthews China Investor	-2.0	-1.9%	-8.3%	-6.0%	-9.4%	13.4%	14.9%	1.21	0.2%	15.55	59,888	56	1,637	1.09	MCHFV
Guinness Atkinson China & Hong Kong	-7.7	-3.0%	-7.1%	-10.2%	-10.5%	13.1%	6.6%	1.13	0.8%	16.67	23,828	34	62	1.60	ICKHX
Fidelity® China Region	-8.7	-5.6%	-10.1%	-11.0%	-11.6%	13.9%	17.0%	1.16	1.0%	19.38	90,340	95	2,039	0.93	FHKCX

## 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**

iShares MSCI India Small-Cap ETF	135.4	35.0%	4.7%	18.0%	34.5%	82.9%	10.3%	1.72	0.1%	25.51	2,521	266	324	0.81	SMIN
WisdomTree India Earnings ETF	92.0	19.1%	2.3%	11.8%	21.4%	58.8%	10.1%	1.45	0.7%	18.02	16,738	352	886	0.84	EPI

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 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 Austria ETF	91.9	23.9%	1.6%	6.1%	18.5%	67.2%	3.0%	1.59	1.8%	13.59	6,787	31	88	0.51	EWO
iShares MSCI Mexico ETF	85.3	14.9%	2.2%	8.7%	22.9%	53.6%	0.1%	1.52	1.8%	14.06	10,926	52	1,205	0.51	EWV
WisdomTree Europe SmallCap Dividend ETF	78.3	20.4%	4.1%	5.6%	21.1%	51.6%	8.5%	1.40	2.4%	17.99	1,536	159	350	0.58	DFE
iShares MSCI Sweden ETF	75.9	24.5%	4.3%	6.7%	21.7%	47.4%	17.4%	1.15	2.9%	11.27	31,326	50	655	0.51	EWD
First Trust United Kingdom AlphaDEX® ETF	72.2	18.6%	0.3%	1.8%	20.5%	49.9%	6.6%	1.52	2.1%	13.59	13,515	77	29	0.80	FKU
iShares MSCI Netherlands ETF	72.0	21.7%	3.1%	4.6%	18.8%	48.6%	18.3%	1.04	0.9%	28.09	42,326	63	315	0.51	EWN
iShares MSCI Denmark ETF	71.2	15.7%	3.7%	9.0%	20.5%	41.7%	19.9%	0.94	0.8%	28.49	32,314	53	165	0.53	EDEN
iShares MSCI Ireland ETF	69.4	16.0%	1.5%	1.4%	21.5%	46.5%	8.7%	1.24	0.6%	35.21	11,946	29	71	0.51	EIRL
VanEck Vectors Russia ETF	68.4	19.1%	-0.7%	10.9%	21.7%	35.9%	14.9%	1.40	2.8%	10.06	25,634	31	1,726	0.61	RSX
iShares MSCI Russia ETF	68.4	19.5%	-0.6%	13.0%	22.8%	32.6%	14.3%	1.45	4.3%	10.40	33,857	30	572	0.59	ERUS
Invesco India ETF	68.1	13.5%	1.9%	10.6%	16.1%	41.4%	9.3%	1.24	0.4%	24.94	28,425	138	110	0.78	PIN
iShares MSCI Canada ETF	67.5	21.8%	0.2%	5.5%	22.7%	39.3%	11.0%	1.21	1.7%	17.36	42,683	96	3,809	0.51	EWC
First Trust Switzerland AlphaDEX® ETF	67.3	17.1%	5.4%	9.8%	16.8%	40.7%	12.5%	0.98	1.1%	24.04	17,792	41	112	0.80	FSZ
iShares MSCI France ETF	63.9	16.6%	1.3%	4.8%	19.7%	39.4%	8.5%	1.23	1.6%	25.71	70,842	77	765	0.51	EWQ
First Trust STOXX® European Sel Div ETF	63.8	16.1%	1.5%	3.3%	16.9%	43.7%	7.2%	1.33	3.7%	8.81	18,218	36	297	0.57	FDD
iShares MSCI India ETF	63.5	11.2%	1.0%	9.1%	14.3%	40.2%	8.7%	1.29	0.2%	26.46	33,724	108	6,043	0.69	INDA
Global X FTSE Nordic Region ETF	63.2	18.0%	3.9%	7.2%	17.9%	38.2%	15.0%	0.96	1.6%	15.75	55,828	34	42	0.51	GXF
VanEck Vectors Vietnam ETF	62.5	11.8%	-6.0%	3.7%	15.5%	43.3%	6.7%	1.28	0.4%	21.10	3,719	41	554	0.61	VNM
First Trust Europe AlphaDEX® ETF	62.0	16.5%	2.2%	4.7%	16.3%	41.0%	6.0%	1.28	3.2%	11.42	14,322	206	550	0.80	FEP
iShares India 50 ETF	61.0	10.4%	0.2%	7.8%	12.4%	40.8%	8.1%	1.35	0.0%	25.71	48,940	57	687	0.90	INDY
iShares Currency Hedged MSCI Eurozn ETF	60.5	18.0%	1.0%	5.2%	19.1%	36.2%	9.6%	1.07	2.4%	20.41	57,039	245	754	0.54	HEZU
Global X MSCI Greece ETF	60.3	8.8%	-0.5%	-2.9%	19.4%	43.7%	2.2%	1.82	1.9%	11.82	2,652	31	162	0.58	GREK
WisdomTree Europe Hedged Equity ETF	60.2	19.3%	2.3%	6.9%	19.5%	33.9%	8.2%	1.01	2.7%	25.84	61,299	103	2,080	0.58	HEDJ
iShares MSCI Taiwan ETF	58.7	19.8%	-0.6%	-1.5%	14.9%	45.3%	21.9%	1.13	1.5%	16.58	28,708	96	7,545	0.59	EWT
Columbia India Consumer ETF	58.6	11.7%	-0.3%	10.9%	10.0%	37.8%	4.2%	1.31	0.3%	46.30	12,416	22	95	0.75	INCO
Vanguard FTSE Europe ETF	56.4	15.5%	1.9%	4.9%	16.5%	35.0%	8.8%	1.08	2.5%	20.75	39,556	1316	20,969	0.08	VGK
iShares Core MSCI Europe ETF	56.0	15.3%	1.7%	4.5%	16.4%	35.1%	8.7%	1.07	2.4%	19.42	40,555	1056	5,339	0.09	IEUR
Xtrackers MSCI Europe Hedged Equity ETF	55.8	17.4%	1.3%	5.7%	18.2%	31.9%	9.0%	0.88	2.6%	19.19	59,044	458	632	0.46	DBEU
iShares MSCI Eurozone ETF	55.3	14.2%	1.0%	3.6%	16.2%	35.5%	7.8%	1.18	2.2%	20.41	57,039	243	8,219	0.51	EZU
iShares MSCI Italy ETF	54.1	11.7%	0.3%	4.0%	16.0%	34.1%	5.8%	1.43	2.0%	18.35	32,293	31	537	0.51	EWI
iShares Europe ETF	54.1	14.8%	1.6%	4.8%	16.5%	32.9%	8.0%	1.04	2.3%	19.08	62,189	377	1,978	0.59	IEV
iShares MSCI Switzerland ETF	53.1	14.5%	3.3%	10.5%	16.2%	26.3%	15.2%	0.74	1.9%	25.38	93,089	47	1,646	0.51	EWL
First Trust Germany AlphaDEX® ETF	51.7	12.5%	0.2%	3.3%	12.8%	35.7%	7.3%	1.30	1.7%	13.59	19,749	41	109	0.80	FGM
iShares MSCI Poland ETF	51.6	14.9%	1.5%	10.2%	16.5%	24.9%	-1.8%	1.66	0.7%	13.30	5,171	44	268	0.59	EPOL
Global X MSCI Norway ETF	51.0	12.8%	-1.8%	-1.4%	13.2%	39.2%	2.7%	1.54	2.4%	16.34	9,776	72	44	0.50	NORW
SPDR® EURO STOXX 50 ETF	50.9	14.1%	0.4%	2.4%	16.8%	31.7%	8.0%	1.20	2.2%	23.15	106,915	52	2,980	0.29	FEZ
WisdomTree Germany Hedged Equity ETF	49.6	16.6%	0.1%	3.8%	15.7%	30.2%	7.4%	1.19	3.8%	16.18	48,310	62	32	0.58	DXGE
iShares MSCI Germany Small-Cap ETF	48.8	10.2%	1.6%	1.1%	6.5%	41.2%	11.2%	1.38	1.5%	21.88	2,905	118	42	0.59	EWGS
iShares MSCI Belgium ETF	47.7	13.2%	-0.4%	2.8%	14.6%	30.3%	4.7%	1.20	1.9%	17.61	14,493	50	39	0.51	EWK
iShares MSCI South Korea ETF	47.2	3.1%	-4.7%	-2.0%	0.7%	48.4%	11.3%	1.30	0.7%	16.18	37,094	108	6,350	0.59	EWY
iShares MSCI United Kingdom ETF	46.7	13.8%	0.3%	2.5%	14.1%	30.1%	1.3%	1.08	2.7%	16.84	53,644	94	3,500	0.51	EWU
WisdomTree Japan Hedged Equity ETF	46.6	10.7%	-2.1%	1.2%	9.0%	36.5%	4.7%	1.05	2.1%	13.97	23,434	403	1,826	0.48	DXJ
iShares Latin America 40 ETF	46.4	2.4%	-5.8%	5.9%	10.7%	29.8%	-0.7%	1.78	2.2%	11.55	32,358	55	1,598	0.48	ILF
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	46.0	10.9%	-4.2%	-2.1%	8.5%	39.6%	5.0%	1.22	2.2%	11.89	11,512	103	25	0.80	FPA
iShares MSCI South Africa ETF	45.9	11.4%	-0.9%	-1.0%	11.2%	35.6%	-0.8%	1.57	4.7%	12.94	13,228	43	231	0.59	EZA
Xtrackers MSCI Germany Hedged Equity ETF	43.9	13.9%	0.0%	3.2%	14.1%	26.6%	7.7%	1.10	3.2%	16.50	55,064	71	13	0.45	DBGR
iShares Currency Hedged MSCI Germany ETF	43.6	14.0%	-0.2%	3.1%	14.4%	26.2%	7.4%	1.11	2.8%	16.56	54,862	68	62	0.53	HEWG
iShares MSCI Israel ETF	43.4	10.6%	1.7%	3.6%	11.0%	28.7%	10.7%	1.15	0.2%	16.69	5,454	108	157	0.59	EIS
iShares MSCI Australia ETF	43.3	9.1%	-0.8%	1.0%	10.0%	32.4%	8.0%	1.29	2.2%	22.78	40,180	72	1,564	0.51	EWA
WisdomTree Japan Hedged SmallCap Eq ETF	42.7	11.5%	1.3%	3.0%	10.4%	29.3%	1.9%	1.00	2.4%	12.22	1,210	713	31	0.58	DXJS
VanEck Vectors Brazil Small-Cap ETF	42.6	5.1%	-9.1%	5.7%	13.3%	23.6%	7.7%	2.18	1.6%	14.81	1,439	92	46	0.60	BRF
VanEck Vectors Africa ETF	40.1	6.6%	-0.6%	0.4%	8.4%	31.3%	1.0%	1.31	3.7%	13.51	8,934	77	66	0.79	AFK
iShares MSCI Singapore ETF	39.4	10.6%	1.1%	-0.7%	10.3%	29.7%	2.3%	1.18	2.7%	17.45	20,588	25	667	0.51	EWS
iShares MSCI Germany ETF	38.8	10.5%	-0.2%	1.4%	11.6%	25.8%	5.6%	1.24	2.9%	16.56	54,862	67	2,896	0.51	EWG
VanEck Vectors Israel ETF	38.4	5.6%	-1.1%	0.8%	3.8%	33.8%	14.3%	1.15	0.2%	17.70	6,056	113	84	0.60	ISRA
iShares Currency Hedged MSCI Japan ETF	36.5	6.3%	-1.8%	0.8%	5.7%	30.0%	6.9%	0.94	1.1%	16.23	29,946	279	530	0.51	HEWJ
iShares MSCI Pacific ex Japan ETF	36.5	7.9%	-1.3%	-0.7%	7.8%	29.5%	6.5%	1.12	2.3%	22.27	38,192	139	2,486	0.48	EPP
Xtrackers MSCI Japan Hedged Equity ETF	35.6	6.4%	-2.0%	0.7%	5.6%	29.3%	7.0%	0.93	2.5%	16.26	29,956	285	190	0.46	DBJP
iShares MSCI Brazil ETF	35.4	2.4%	-7.7%	6.8%	11.1%	17.6%	3.8%	2.10	2.4%	10.78	27,775	59	5,684	0.59	EWZ
VanEck Vectors ChinaAMC SME-ChiNext ETF	34.9	8.1%	-3.2%	6.9%	2.8%	25.2%	22.7%	1.55	0.0%	35.34	28,583	102	48	0.65	CNXT
iShares Asia/Pacific Dividend ETF	34.7	7.9%	-1.4%	-1.4%	6.9%	29.2%	0.4%	1.23	4.1%	10.75	9,549	60	44	0.49	DVYA

**i** Performance numbers reflect periods ending **07/31/2021**. Funds shown in bold are the recommendations in the August 2021 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard FTSE Pacific ETF	34.0	3.2%	-1.0%	0.0%	3.6%	30.4%	7.6%	0.90	2.3%	17.92	20,869	2429	5,457	0.08	VPL
iShares MSCI Spain ETF	32.4	4.2%	-2.2%	-2.6%	8.3%	26.7%	-1.0%	1.37	3.3%	9.54	38,414	24	611	0.51	EWP
iShares Core MSCI Pacific ETF	31.9	3.5%	-0.7%	0.2%	3.9%	27.8%	6.9%	0.87	2.0%	17.48	20,164	925	1,132	0.09	IPAC
WisdomTree Japan SmallCap Dividend ETF	29.4	4.1%	1.3%	1.3%	4.6%	23.5%	1.2%	0.86	2.2%	12.22	1,205	699	232	0.58	DFJ
iShares MSCI Hong Kong ETF	29.0	7.3%	-2.4%	-3.0%	5.5%	26.4%	4.5%	1.07	2.3%	22.78	40,312	45	1,060	0.51	EWH
iShares MSCI Japan Small-Cap ETF	27.1	1.9%	0.1%	0.2%	2.6%	24.2%	3.5%	0.85	0.7%	15.70	1,821	924	72	0.51	SCJ
iShares MSCI Japan ETF	26.1	0.1%	-0.6%	0.3%	0.9%	24.9%	6.4%	0.82	1.1%	16.23	29,946	278	11,698	0.51	EWJ
Xtrackers Harvest CSI 500 CHN A SmCp ETF	25.1	8.8%	0.5%	5.8%	7.2%	12.2%	11.4%	1.30	0.4%	19.08	4,228	504	35	0.65	ASHS
VanEck Vectors Russia Small-Cap ETF	21.1	2.1%	0.2%	1.3%	3.2%	16.7%	5.9%	1.46	4.3%	10.56	1,513	29	30	0.75	RSXJ
Global X MSCI Portugal ETF	19.1	0.7%	-2.7%	-2.1%	4.0%	17.2%	-1.6%	1.21	3.4%	16.98	4,684	26	15	0.58	PGAL
iShares MSCI Qatar ETF	17.0	4.7%	-0.2%	-1.5%	3.5%	15.0%	5.3%	0.76	2.2%	17.64	7,394	35	88	0.59	QAT
iShares MSCI China Small-Cap ETF	15.9	7.3%	-9.6%	-6.1%	-2.2%	24.2%	5.7%	1.14	3.3%	9.07	1,509	289	90	0.59	ECNS
First Trust Japan AlphaDEX® ETF	13.0	-0.7%	-0.8%	-1.8%	0.6%	14.2%	-1.2%	0.88	1.4%	11.25	10,506	101	39	0.80	FJP
iShares MSCI Emerging Markets Asia ETF	7.7	-1.7%	-7.1%	-5.8%	-5.7%	19.2%	8.6%	1.00	1.0%	15.38	47,575	847	898	0.50	EEMA
iShares MSCI All Country Asia ex Jpn ETF	6.8	-1.7%	-7.1%	-6.0%	-5.8%	18.6%	8.0%	1.00	1.1%	16.72	53,936	1097	5,631	0.70	AAXJ
SPDR® S&P Emerging Asia Pacific ETF	5.7	-1.4%	-7.1%	-5.6%	-5.8%	17.1%	9.1%	0.98	1.4%	15.53	33,485	1371	682	0.49	GMF
iShares Asia 50 ETF	3.8	-3.2%	-8.4%	-8.5%	-9.9%	22.3%	11.9%	1.08	1.4%	17.70	179,527	64	2,741	0.50	AIA
Global X MSCI Colombia ETF	2.8	-17.4%	-4.9%	-1.6%	-9.4%	13.8%	-11.2%	1.86	3.3%	17.67	4,878	29	35	0.62	GXG
iShares MSCI Philippines ETF	0.4	-13.9%	-9.6%	-2.6%	-5.9%	8.9%	-4.4%	1.17	1.0%	21.01	5,964	43	117	0.59	EPHE
Xtrackers Harvest CSI 300 China A ETF	-1.2	-6.0%	-7.1%	-4.8%	-8.9%	12.5%	13.6%	1.26	0.9%	16.45	34,117	304	2,317	0.65	ASHR
iShares MSCI Thailand ETF	-2.8	-3.7%	-6.2%	-8.1%	-3.5%	8.8%	-4.2%	1.39	2.4%	na	6,269	131	364	0.59	THD
First Trust Chindia ETF	-4.9	-8.5%	-13.6%	-11.7%	-14.7%	21.5%	13.4%	1.36	0.2%	20.16	38,141	51	200	0.60	FNI
Global X MSCI China Consumer Disc ETF	-7.6	-15.9%	-15.4%	-11.3%	-21.1%	24.8%	22.6%	1.51	0.1%	23.92	45,808	86	750	0.65	CHIQ
iShares MSCI Indonesia ETF	-7.8	-13.7%	-0.9%	-6.6%	-9.9%	8.7%	-4.1%	1.61	1.6%	19.01	9,451	80	348	0.59	EIDO
VanEck Vectors Indonesia ETF	-10.0	-13.1%	-0.8%	-6.2%	-10.0%	6.3%	-4.0%	1.57	1.9%	19.38	7,529	45	33	0.57	IDX
iShares MSCI Turkey ETF	-10.4	-13.9%	5.2%	-2.1%	-14.4%	6.1%	-5.3%	2.18	3.5%	7.27	2,497	55	272	0.59	TUR
iShares MSCI New Zealand ETF	-10.4	-10.4%	-0.5%	-5.5%	-9.9%	5.0%	10.7%	1.09	2.2%	21.88	4,519	29	142	0.51	ENZL
iShares MSCI Chile ETF	-17.5	-7.9%	-5.6%	-12.8%	-7.1%	2.3%	-15.4%	1.61	2.3%	15.15	4,875	35	449	0.59	ECH
Global X MSCI China Financials ETF	-18.4	-7.2%	-8.3%	-9.2%	-9.2%	0.0%	-2.7%	1.09	3.7%	5.71	53,966	108	51	0.65	CHIX
iShares MSCI Malaysia ETF	-21.0	-11.6%	-3.3%	-8.4%	-5.8%	-6.7%	-6.2%	0.74	3.4%	13.50	8,284	41	233	0.51	EWM
SPDR® S&P China ETF	-27.7	-10.8%	-12.8%	-11.8%	-17.5%	1.7%	5.5%	1.14	1.1%	13.18	55,488	839	1,780	0.59	GXC
Invesco China Technology ETF	-29.6	-12.3%	-14.3%	-12.6%	-22.0%	4.9%	10.7%	1.53	0.5%	23.92	26,455	111	1,519	0.70	CQQQ
iShares China Large-Cap ETF	-29.9	-12.4%	-12.5%	-12.1%	-17.6%	-0.2%	-0.2%	1.00	2.1%	10.45	114,828	58	4,821	0.74	FXI
iShares MSCI China ETF	-30.6	-11.8%	-13.5%	-12.9%	-18.4%	0.7%	5.1%	1.16	1.1%	13.48	71,339	610	6,174	0.59	MCHI
iShares MSCI Peru ETF	-46.5	-21.9%	-7.6%	-14.7%	-21.1%	-10.8%	-11.0%	1.34	1.6%	18.83	5,439	33	98	0.59	EPU
Invesco Golden Dragon China ETF	-63.9	-25.5%	-22.2%	-24.9%	-31.6%	-7.4%	3.3%	1.62	0.2%	14.22	32,469	101	208	0.70	PGJ
KraneShares CSI China Internet ETF	-99.2	-34.3%	-27.7%	-32.8%	-41.9%	-24.5%	-2.1%	1.76	0.4%	19.38	52,396	53	5,138	0.70	KWEB

## 291 Foreign Emerging Markets Stock Funds

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

Wasatch Emerging Markets Small Cap Inv	74.8	18.6%	1.5%	10.9%	17.6%	46.4%	20.5%	1.19	0.0%	35.59	5,486	54	594	1.95	WAEMX
Wasatch Frontier Emerg Sm Countrs Inv	62.5	10.6%	-0.2%	6.8%	11.5%	44.3%	17.4%	1.33	0.0%	24.63	10,760	38	69	2.15	WAFMX
Driehaus Emerging Markets Small Cap Gr	60.1	14.5%	-1.6%	7.3%	13.3%	39.5%	19.1%	1.14	0.6%	33.22	4,046	108	105	1.25	DRESX
Fidelity® Emerging Markets Discovery	49.0	12.0%	-2.4%	3.3%	10.5%	35.2%	10.9%	1.16	0.5%	17.57	5,435	175	354	1.24	FEDDX
State Street Defensive Em Mkts Eq N	34.6	9.5%	-2.2%	-0.1%	7.9%	26.8%	6.4%	0.79	2.7%	11.92	15,927	160	46	1.25	SSEMXX
Sunbridge Capital Emerging Markets Inv	30.2	1.8%	-3.2%	1.0%	1.5%	27.7%	9.8%	1.16	0.0%	22.47	27,451	78	664	1.50	RIMIX
AB Emerging Markets	27.1	4.3%	-5.0%	-2.4%	3.0%	26.4%	7.3%	1.13	1.6%	14.93	24,543	192	1,269	1.29	SNEMX
USAA Emerging Markets	23.3	3.4%	-5.5%	-2.8%	1.0%	25.2%	9.0%	1.12	1.0%	14.64	28,970	301	726	1.48	USEMXX
Vanguard Emerg Mkts Sel Stk Inv	22.9	3.3%	-6.1%	-4.0%	0.2%	26.7%	9.6%	1.15	1.0%	15.31	43,547	313	1,008	0.85	VMMSX
Harding Loevner Emerging Markets Advisor	22.6	0.8%	-5.6%	-2.4%	-0.3%	25.3%	6.5%	1.19	0.3%	24.04	51,628	84	3,940	1.20	HLEMXX
Northern Active M Emerging Market Equity	20.0	0.6%	-4.8%	-2.4%	-1.6%	24.0%	7.1%	1.05	0.9%	19.65	55,054	155	420	1.10	NMMEX
Driehaus Emerging Markets Growth Inv	17.8	0.9%	-5.1%	-1.2%	-2.4%	21.4%	12.5%	0.98	0.0%	26.53	79,646	99	2,495	1.41	DREGX
Fidelity® Advisor Emerging Markets	17.0	0.8%	-6.2%	-3.0%	-1.8%	21.9%	15.6%	1.01	0.2%	25.77	82,458	95	8,274	0.92	FEMKXX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	17.0	-0.6%	-5.1%	-2.4%	-3.3%	22.7%	13.4%	1.03	0.8%	23.20	67,922	115	118	1.47	QFFOX
Fidelity® Total Emerg Mkts	13.1	-0.6%	-5.4%	-2.7%	-2.6%	18.4%	9.0%	0.97	1.2%	18.66	60,135	505	631	1.16	FTEMXX
T. Rowe Price Emerging Markets Stock	-0.5	-5.2%	-7.9%	-6.4%	-7.3%	13.2%	7.2%	1.08	0.4%	22.62	86,302	90	11,927	1.21	PRMSX

## 292 Foreign Emerging Markets Stock ETFs

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

iShares MSCI Emerging Markets Sm-Cp ETF	72.8	18.5%	-0.8%	4.3%	18.6%	50.0%	11.2%	1.26	2.0%	14.64	1,614	1500	417	0.71	EEMS
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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 MSCI Frontier and Select EM ETF	64.3	17.7%	-1.0%	8.2%	15.1%	41.0%	6.6%	0.95	2.1%	15.06	4,916	177	477	0.79	FM
SPDR® S&P Emerging Markets Small Cap ETF	62.2	17.2%	-2.0%	3.5%	18.0%	40.7%	10.5%	1.17	2.1%	14.66	1,345	2193	663	0.65	EWX
WisdomTree Emerging Markets SmCp Div ETF	55.5	14.9%	-0.9%	2.1%	16.7%	36.7%	7.8%	1.15	3.7%	10.40	1,521	767	2,251	0.63	DGS
Invesco DWA Emerging Markets Mom ETF	44.7	12.9%	-5.8%	0.9%	10.1%	33.7%	11.0%	1.11	1.2%	23.26	8,025	115	244	0.90	PIE
Schwab Fundamental Emerg Mkts Lg Co ETF	42.6	11.3%	-3.0%	0.5%	11.0%	31.0%	5.7%	1.10	2.4%	9.53	32,603	357	4,702	0.39	FNDE
WisdomTree Emerging Markets High Div ETF	38.7	10.3%	-2.4%	0.1%	11.7%	26.8%	4.5%	1.05	4.6%	8.24	14,646	374	1,977	0.63	DEM
iShares Emerging Markets Dividend ETF	37.0	6.7%	-1.7%	-0.3%	8.6%	28.7%	4.4%	1.09	6.5%	7.20	4,661	130	803	0.49	DVYE
FlexShares Mstar EmgMkts FctTilt ETF	34.8	6.6%	-5.3%	-2.4%	5.3%	31.9%	6.6%	1.10	1.8%	11.21	11,161	2510	330	0.59	TLTE
Invesco S&P Emerging Markets Low Vol ETF	33.4	9.6%	-0.4%	-1.4%	11.0%	23.8%	2.3%	0.85	2.6%	12.44	8,589	224	325	0.30	EELV
Invesco FTSE RAFI Emerging Markets ETF	32.8	7.2%	-3.9%	-0.2%	6.4%	26.6%	4.3%	1.08	2.7%	9.07	37,035	423	1,449	0.50	PXH
Global X Next Emerging & Frontier ETF	30.8	3.9%	-1.8%	0.3%	6.7%	23.9%	-1.0%	0.99	2.5%	18.21	10,292	227	20	0.70	EMFM
First Trust Emerging Mrkts AlphaDEX® ETF	27.7	7.5%	-3.9%	-1.6%	8.0%	21.3%	3.7%	1.23	2.8%	7.72	10,900	163	516	0.80	FEM
SPDR® S&P Emerging Markets Dividend ETF	24.5	6.9%	-2.5%	-2.1%	7.1%	19.6%	0.5%	1.03	2.9%	7.58	7,819	131	295	0.49	EDIV
SPDR® MSCI Emerging Mkts StratcFacts ETF	24.2	4.3%	-3.8%	-0.6%	1.6%	23.2%	6.3%	0.91	2.2%	14.33	28,480	1029	82	0.30	QEMM
iShares Core MSCI Emerging Markets ETF	21.5	2.6%	-5.6%	-2.8%	-0.3%	24.6%	8.1%	1.05	1.9%	15.53	30,469	2623	79,767	0.11	IEMG
iShares Emerging Markets Infrast ETF	21.0	-1.1%	-4.0%	0.6%	4.2%	16.2%	-4.1%	1.25	4.2%	11.83	8,298	43	15	0.60	EMIF
Vanguard FTSE Emerging Markets ETF	18.0	2.7%	-5.9%	-3.0%	-0.5%	21.5%	8.1%	1.02	2.1%	16.45	32,538	4331	80,449	0.10	VWO
WisdomTree Emerging Mkts Qual Div Gr ETF	17.1	2.4%	-4.1%	-3.0%	0.5%	19.6%	6.8%	1.05	2.3%	13.83	21,593	282	93	0.32	DGRE
iShares MSCI Emerg Mkts Min Vol Fctr ETF	15.6	2.1%	-3.6%	-1.6%	1.1%	16.2%	3.7%	0.76	2.4%	17.57	22,600	337	3,741	0.25	EEMV
Schwab Emerging Markets Equity ETF™	14.2	1.3%	-6.1%	-3.7%	-1.9%	19.8%	7.7%	1.01	2.4%	14.99	39,889	1628	9,225	0.11	SCHE
iShares MSCI Emerging Markets ETF	14.2	0.3%	-6.4%	-4.0%	-2.8%	21.0%	7.0%	1.04	1.5%	15.63	46,300	1262	30,636	0.68	EEM
Xtrackers MSCI Em Mkts Hdq Eq ETF	11.6	1.0%	-5.7%	-3.5%	-2.6%	17.7%	8.2%	0.87	2.2%	15.58	46,607	1311	118	0.66	DBEM
iShares Currency Hedged MSCI Em Mkts ETF	11.2	1.2%	-5.9%	-3.8%	-2.7%	17.7%	8.2%	0.88	1.5%	15.63	46,300	1288	201	0.70	HEEM
Invesco BLDRS Emerging Markets 50 ADR	0.4	-5.9%	-9.1%	-6.8%	-10.4%	17.6%	9.2%	1.20	1.0%	16.56	132,732	51	212	0.30	ADRE
iShares MSCI BRIC ETF	-6.7	-5.3%	-9.8%	-6.8%	-9.4%	9.5%	6.4%	1.04	1.1%	14.39	54,550	668	156	0.70	BKF
Columbia Emerging Markets Consumer ETF	-15.5	-9.5%	-9.6%	-8.2%	-12.9%	5.6%	2.0%	0.93	0.7%	21.83	36,831	62	158	0.59	ECON

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