

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 03/31/2022

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

While this *Fund Performance Rankings* report contains everything needed to manually track and Upgrade funds within a retirement plan, we understand that it can be a labor intensive process to do this, especially if your plan offers a wide selection of fund choices. To simplify the investing lives of those with 401(k)s and other company retirement plans, we created the online Personal Portfolio Tracker.

This tool, available to all SMI members, vastly simplifies Upgrading within a retirement plan by generating a personal report customized to include only the funds available through your specific retirement plan. Every month, a single click provides a report showing all of the funds available to you—sorted by risk category and ranked by momentum within their peer group. No more wading through the FPR pages looking for your funds. Instead, you can see instantly if any upgrades are required within your plan each month, and if so, which available funds are the most attractive Upgrading candidates.

The Tracker allows multiple portfolios to be tracked in a single account, so households with multiple retirement plans can track them all from a single web membership account (for example, a husband and wife with separate 401(k)s). The combination of receiving new Upgrading rankings on your retirement plan funds every month plus having the information presented in a fast, easy-to-utilize format makes the Tracker a phenomenal tool for those households managing company retirement plan investments. The Personal Portfolio Tracker can also be used for regular accounts and IRAs as well. If you haven't used it yet, take it for a test drive at portfolio.soundmindinvesting.com.

USING THE FUND DIRECTORY

The fund directory at the end of this *Fund Performance Rankings* report lists in bold type all of the funds currently ranked in the top quartile of the five stock-risk categories used in our Stock Upgrading strategy. If you are Upgrading, you can find your funds quickly in the directory and immediately see if they need to be replaced. If a fund you currently own is listed in bold there, that means it was still in the top quartile as of the date of this report and there's no need to replace it. If it's no longer in bold, it's time to investigate possible replacement 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 month's performance is reflected in all three of these statistics. The past three-months represent 100% of the first number, 50% of the second number, and 25% of the final number. In this way, a fund's more-recent performance is given greater weight. Stated another way, momentum counts each fund's most recent three-month performance three times more than it does the 12th month back. This formula takes into account both assumptions mentioned earlier: that results older than 12 months aren't very relevant, and that more recent months should be weighted more heavily than distant months.

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

160	Retirement Income Funds
161	Conservative Allocation Funds
162	Moderate Allocation Funds
163	Aggressive Allocation Funds
164	Tactical Allocation Funds
165	World Allocation Funds
166	Convertible Bond Funds
170	Target-Date 2000-2010 Funds
171	Target-Date 2011-2015 Funds
172	Target-Date 2016-2020 Funds
173	Target-Date 2021-2025 Funds
174	Target-Date 2026-2030 Funds
175	Target-Date 2031-2035 Funds
176	Target-Date 2036-2040 Funds
177	Target-Date 2041-2045 Funds
178	Target-Date 2046-2050 Funds
179	Target-Date 2050-2055 Funds
180	Target-Date 2055-2060 Funds

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 03/31/2022

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
101 Short-Term Government Bond Funds														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Thrift Savings Plan G Fund	2.8	0.4%	0.2%	0.4%	0.8%	1.6%	1.5%	na	na	na	na	na	0.03	THRIFTG
Sit US Government Securities	-5.4	-1.2%	-0.8%	-1.2%	-2.0%	-2.2%	1.1%	0.38	0.9%	1.2	412	424	0.81	SNGVX
American Century Short-Term Govt Inv	-7.6	-2.3%	-1.3%	-2.3%	-2.7%	-2.6%	1.0%	0.33	0.4%	1.8	119	214	0.55	TWUSX
Vanguard Short-Term Treasury Idx Admiral	-8.6	-2.5%	-1.4%	-2.5%	-3.1%	-3.1%	0.8%	0.36	0.3%	2.0	100	13,667	0.07	VSBSX
Vanguard Short-Term Treasury Inv	-8.9	-2.6%	-1.6%	-2.6%	-3.1%	-3.2%	1.0%	0.40	0.4%	2.3	111	7,300	0.20	VFISX
Vanguard Short-Term Federal Inv	-9.7	-2.9%	-1.6%	-2.9%	-3.5%	-3.3%	1.2%	0.40	0.5%	2.2	156	7,588	0.20	VSGBX
Fidelity® Limited Term Government	-11.7	-3.5%	-2.1%	-3.5%	-4.1%	-4.1%	0.4%	0.52	0.4%	2.7	226	355	0.45	FFXSX
Northern Limited Term U.S. Government	-12.3	-3.5%	-2.0%	-3.5%	-4.4%	-4.4%	0.5%	0.52	0.3%	2.6	57	49	0.42	NSIUX

102 Short-Term Government Bond ETFs														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Franklin Liberty Short Dur US Govt ETF	-6.6	-1.8%	-1.0%	-1.8%	-2.4%	-2.4%	0.8%	0.26	0.8%	1.0	400	354	0.25	FTSD
Vanguard Short-Term Treasury ETF	-8.6	-2.5%	-1.4%	-2.5%	-3.0%	-3.0%	0.8%	0.37	0.3%	2.0	100	13,667	0.04	VGSH
Schwab Short-Term US Treasury ETF™	-8.7	-2.5%	-1.4%	-2.5%	-3.1%	-3.1%	0.8%	0.38	0.4%	2.0	93	7,980	0.04	SCHO
iShares 1-3 Year Treasury Bond ETF	-8.7	-2.5%	-1.4%	-2.5%	-3.1%	-3.1%	0.7%	0.38	0.2%	1.9	69	21,841	0.15	SHY
iShares Agency Bond ETF	-12.3	-4.0%	-2.4%	-4.0%	-4.6%	-3.7%	1.4%	0.68	0.8%	3.8	62	673	0.20	AGZ

105 Short-Term Corporate Bond Funds														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
Azzad Wise Capital	-4.8	-2.4%	-0.5%	-2.4%	-1.8%	-0.6%	2.0%	0.69	1.3%	na	203	218	0.89	WISEX
FPA New Income	-5.0	-1.7%	-1.0%	-1.7%	-1.9%	-1.3%	1.4%	0.46	1.1%	1.4	354	10,954	0.45	FPNIX
William Blair Short Dur Bond N	-5.9	-1.6%	-0.5%	-1.6%	-2.3%	-2.1%	1.4%	0.55	1.3%	na	29	22	0.45	WBRRX
USAA Short-Term Bond	-6.5	-2.4%	-1.0%	-2.4%	-2.5%	-1.6%	2.1%	0.81	2.1%	1.8	805	2,770	0.54	USSBX
Payden Low Duration Fund	-7.6	-2.2%	-1.1%	-2.2%	-2.8%	-2.5%	1.2%	0.63	0.9%	1.4	318	272	0.43	PYSBX
American Century Short Duration Inv	-7.8	-2.7%	-1.4%	-2.7%	-3.0%	-2.1%	1.6%	0.52	1.5%	1.7	354	1,636	0.60	ACSNX
T. Rowe Price Short-Term Bond	-8.2	-2.4%	-1.2%	-2.4%	-3.0%	-2.8%	1.5%	0.60	1.2%	1.8	946	5,195	0.40	PRWBX
Metropolitan West Low Duration Bd M	-8.5	-2.7%	-1.5%	-2.7%	-3.1%	-2.6%	1.0%	0.49	0.9%	1.6	517	2,485	0.62	MWLDX
Fidelity® Short-Term Bond	-8.6	-2.5%	-1.3%	-2.5%	-3.1%	-2.9%	1.0%	0.46	0.8%	1.7	498	2,922	0.45	FSHBX
Cavalan Hill Limited Duration Investor	-9.5	-2.8%	-1.4%	-2.8%	-3.4%	-3.3%	0.9%	0.42	1.5%	na	216	52	0.76	APSTX
Invesco Short Term Bond C	-10.5	-3.1%	-1.2%	-3.1%	-3.8%	-3.6%	0.7%	0.86	1.1%	1.9	884	2,726	0.99	STBCX
Janus Henderson Short Duration Flex Bd T	-10.6	-3.3%	-1.6%	-3.3%	-4.0%	-3.3%	1.1%	0.69	1.3%	2.3	288	1,105	0.64	JASBX
Homestead Short-Term Bond	-11.1	-3.3%	-1.9%	-3.3%	-4.1%	-3.7%	1.1%	0.48	0.5%	na	245	526	0.79	HOSBX
Vanguard Short-Term Bond Index Inv	-11.5	-3.4%	-1.9%	-3.4%	-4.2%	-3.9%	1.0%	0.47	1.1%	2.7	2596	36,729	0.15	VBISX
Vanguard Short-Term Investment-Grade Inv	-12.1	-3.8%	-1.9%	-3.8%	-4.5%	-3.8%	1.4%	0.75	1.6%	2.8	2407	73,392	0.20	VFSTX
Madison High Quality Bond Y	-12.4	-3.8%	-2.2%	-3.8%	-4.5%	-4.0%	0.5%	0.54	1.0%	3.1	55	93	0.50	MIIBX
Cavalan Hill Moderate Duration Investor	-13.3	-4.4%	-2.5%	-4.4%	-5.0%	-3.9%	0.6%	0.68	1.6%	na	154	22	0.74	APFBX
Brown Advisory Intermediate Income Adv	-13.3	-4.3%	-2.2%	-4.3%	-4.9%	-4.2%	1.1%	1.02	0.9%	3.8	123	151	0.78	BAIAX
New Covenant Income	-16.9	-5.3%	-2.7%	-5.3%	-6.1%	-5.5%	1.0%	0.79	1.7%	4.3	1233	408	0.80	NCICX

106 Short-Term Corporate Bond ETFs														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
iShares 0-5 Year Invmt Grade Corp Bd ETF	-9.9	-3.1%	-1.6%	-3.1%	-3.7%	-3.1%	1.5%	0.69	1.5%	2.4	2106	2,360	0.06	SLQD
PIMCO Enhanced Low Duration Active ETF	-10.0	-2.8%	-1.7%	-2.8%	-3.7%	-3.5%	1.3%	0.63	1.0%	1.7	658	1,190	0.49	LDUR
Vanguard Short-Term Bond ETF	-11.5	-3.5%	-1.9%	-3.5%	-4.2%	-3.9%	1.1%	0.48	1.2%	2.7	2596	36,729	0.05	BSV
Vanguard Short-Term Corporate Bond ETF	-11.7	-3.7%	-1.8%	-3.7%	-4.3%	-3.7%	1.6%	0.86	1.6%	2.8	2306	40,352	0.04	VCSSX
iShares Core 1-5 Year USD Bond ETF	-12.0	-3.7%	-1.8%	-3.7%	-4.3%	-4.0%	1.2%	0.52	1.6%	2.8	4935	5,959	0.06	ISTB
iShares Intermediate Govt/Crdt Bd ETF	-13.6	-4.4%	-2.4%	-4.4%	-5.1%	-4.2%	1.3%	0.70	1.5%	4.1	4264	2,427	0.20	GVI

109 GNMA Mortgage-Backed Bond Funds													
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i Performance numbers reflect periods ending 03/31/2022. Funds shown in bold are the recommendations in the April 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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

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

Vanguard GNMA Inv	-13.7	-4.3%	-2.6%	-4.3%	-4.8%	-4.7%	0.6%	0.57	0.9%	2.6	14373	20,630	0.21	VFIIX
Fidelity® GNMA	-14.1	-4.4%	-2.6%	-4.4%	-4.9%	-4.8%	0.6%	0.52	0.7%	3.7	2710	3,165	0.45	FGMNX
American Century Ginnie Mae Inv	-14.8	-4.4%	-2.8%	-4.4%	-5.0%	-5.4%	0.5%	0.59	1.9%	4.0	309	594	0.55	BGNMX
T. Rowe Price GNMA	-16.3	-4.7%	-2.8%	-4.7%	-5.5%	-6.0%	0.1%	0.57	0.8%	4.5	811	1,037	0.50	PRGMX

110 GNMA Mortgage-Backed Bond ETFs

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

iShares GNMA Bond ETF	-13.0	-3.9%	-2.2%	-3.9%	-4.4%	-4.7%	0.4%	0.54	0.5%	5.5	234	352	0.10	GNMA
Vanguard Mortgage-Backed Secs ETF	-15.5	-4.9%	-2.5%	-4.9%	-5.4%	-5.1%	0.4%	0.60	1.2%	5.4	4310	13,470	0.04	VMBS
iShares MBS ETF	-15.5	-4.9%	-2.4%	-4.9%	-5.5%	-5.1%	0.5%	0.59	1.0%	6.0	9726	22,403	0.04	MBB

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	-8.4	-4.4%	-2.6%	-4.4%	-2.2%	-1.8%	4.3%	1.14	3.1%	3.9	16	138	0.54	BTRRX
USAA Government Securities	-12.2	-3.8%	-2.3%	-3.8%	-4.4%	-4.0%	1.2%	0.60	1.9%	3.7	282	1,061	0.41	USGNX
Shelton US Government Securities Direct	-12.8	-3.9%	-2.5%	-3.9%	-4.6%	-4.3%	0.5%	0.80	1.2%	na	21	17	0.75	CAUSX
American Century Government Bond Inv	-13.5	-4.8%	-2.7%	-4.8%	-5.0%	-3.8%	1.4%	0.85	1.6%	5.7	191	750	0.47	CPTNX
Fidelity® Intermediate Government Income	-14.1	-4.4%	-2.7%	-4.4%	-5.1%	-4.6%	0.6%	0.74	0.9%	4.0	551	371	0.45	FSTGX
Brown Advisory Mortgage Securities Inv	-14.3	-4.6%	-2.3%	-4.6%	-5.1%	-4.5%	1.5%	0.66	1.1%	3.1	381	347	0.51	BIAXZ
Fidelity® Government Income	-15.0	-5.4%	-3.0%	-5.4%	-5.5%	-4.1%	1.0%	1.00	0.8%	6.4	4005	3,532	0.45	FGOVX
Vanguard Interm-Term Treasury Inv	-15.1	-4.9%	-3.1%	-4.9%	-5.5%	-4.6%	1.5%	0.95	1.1%	5.2	84	5,859	0.20	VFITX
T. Rowe Price US Treasury Interm Idx	-17.5	-5.7%	-3.5%	-5.7%	-6.4%	-5.4%	1.0%	1.08	0.9%	6.3	107	803	0.25	PRTIX

114 Intermediate-Term Government Bond ETFs

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

Schwab Intermediate-Term US Trs ETF™	-15.3	-5.0%	-2.9%	-5.0%	-5.6%	-4.7%	1.2%	0.99	1.1%	5.4	110	4,543	0.04	SCHR
Vanguard Intmdt-Term Trs ETF	-15.9	-5.2%	-3.2%	-5.2%	-5.8%	-4.8%	1.2%	0.98	1.2%	5.4	112	8,031	0.04	VGIT
iShares US Treasury Bond ETF	-16.0	-6.5%	-3.2%	-6.5%	-5.6%	-3.9%	1.2%	1.17	1.1%	6.7	189	16,281	0.05	GOVT
iShares 3-7 Year Treasury Bond ETF	-16.3	-5.0%	-3.2%	-5.0%	-5.9%	-5.3%	0.9%	0.88	0.8%	4.7	65	9,675	0.15	IEI

117 Intermediate-Term Corporate Bond Funds

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

Fidelity® Total Bond Fund	-13.6	-5.4%	-2.4%	-5.4%	-5.3%	-2.9%	3.0%	1.09	2.4%	6.1	6174	30,883	0.45	FTBFX
Fidelity® Intermediate Bond	-14.1	-4.7%	-2.6%	-4.7%	-5.2%	-4.2%	1.8%	0.86	1.6%	4.1	968	4,473	0.45	FTHRFX
Carillon Reams Core Plus Bond Y	-14.3	-5.2%	-2.5%	-5.2%	-5.2%	-3.9%	4.1%	1.15	0.9%	5.8	151	1,167	0.80	SCPYX
USAA Intermediate-Term Bond	-14.4	-5.7%	-2.8%	-5.7%	-5.6%	-3.1%	3.5%	1.45	2.4%	5.8	810	3,463	0.63	USIBX
Dodge & Cox Income	-14.4	-5.2%	-2.0%	-5.2%	-5.6%	-3.6%	2.9%	1.02	1.9%	4.7	1118	66,324	0.42	DODIX
Fidelity® Investment Grade Bond	-15.0	-5.8%	-2.8%	-5.8%	-5.7%	-3.5%	2.8%	1.04	1.7%	6.5	4910	8,857	0.45	FBNDX
Segall Bryant & Hamill Plus Bond Ret	-15.3	-5.8%	-2.7%	-5.8%	-5.9%	-3.6%	2.3%	1.12	2.5%	na	217	924	0.55	WTIBX
T. Rowe Price New Income	-15.4	-5.8%	-2.7%	-5.8%	-5.8%	-3.8%	1.6%	1.28	1.6%	6.8	1321	18,747	0.41	PRCIX
Thrift Savings Plan F Fund	-15.6	-5.8%	-2.7%	-5.8%	-5.8%	-3.9%	1.8%	na	na	na	na	na	0.03	THRIFTF
Commerce Bond	-15.8	-5.9%	-2.6%	-5.9%	-6.0%	-3.9%	1.9%	1.22	2.7%	5.9	483	1,119	0.60	CFBNX
USAA Income	-15.8	-6.1%	-2.8%	-6.1%	-6.2%	-3.5%	2.9%	1.47	3.0%	6.4	980	5,856	0.44	USAIX
American Century Core Plus Inv	-15.9	-6.3%	-2.8%	-6.3%	-6.1%	-3.5%	2.3%	1.12	2.5%	6.4	714	505	0.56	ACCNX
Northern Bond Index	-16.1	-5.9%	-2.7%	-5.9%	-6.0%	-4.2%	1.6%	0.96	2.2%	6.7	3362	2,622	0.15	NOBOX
Vanguard Total Bond Market Index Adm	-16.1	-6.0%	-2.8%	-6.0%	-6.1%	-4.1%	1.7%	1.00	2.0%	6.8	18199	82,209	0.05	VBTLX
Northern Fixed Income	-16.2	-6.3%	-2.6%	-6.3%	-6.2%	-3.6%	2.3%	1.20	2.5%	6.7	518	682	0.45	NOFIX
Vanguard Total Bond Market II Idx Inv	-16.2	-6.0%	-2.9%	-6.0%	-6.1%	-4.1%	1.5%	1.00	1.9%	6.8	15294	244,177	0.09	VTBIX
T. Rowe Price QM U.S. Bond Index Fund	-16.2	-5.9%	-2.8%	-5.9%	-6.1%	-4.2%	1.9%	1.03	2.0%	6.7	1273	1,406	0.23	PBDIX
Vanguard Total Bond Market Index Inv	-16.3	-6.0%	-2.8%	-6.0%	-6.1%	-4.2%	1.6%	1.00	1.9%	6.8	18199	82,209	0.15	VBMFY
BNY Mellon Bond Market Index I	-16.5	-6.0%	-2.9%	-6.0%	-6.1%	-4.4%	1.5%	0.96	2.1%	6.8	2466	723	0.15	DBIRX
Value Line Core Bond	-16.5	-5.7%	-2.6%	-5.7%	-6.0%	-4.8%	0.9%	1.03	1.5%	6.3	251	46	0.90	VAGIX
Janus Henderson Flexible Bond T	-16.5	-6.3%	-3.2%	-6.3%	-6.3%	-3.9%	2.9%	1.21	1.9%	6.0	442	3,413	0.68	JAFIX
Elfun Income	-17.3	-6.3%	-2.8%	-6.3%	-6.5%	-4.5%	1.9%	1.03	2.2%	na	1256	200	0.27	EINFX
Metropolitan West Total Return Bd M	-17.4	-6.2%	-3.1%	-6.2%	-6.5%	-4.7%	2.1%	1.01	1.3%	6.3	1872	76,206	0.67	MWTRX
Vanguard Interm-Term Bond Index Inv	-17.5	-6.3%	-3.4%	-6.3%	-6.7%	-4.5%	2.1%	1.15	1.9%	6.5	2135	35,163	0.15	VBIIX
Domini Impact Bond Investor	-17.7	-6.5%	-3.0%	-6.5%	-6.6%	-4.6%	2.6%	1.04	1.4%	na	469	257	0.87	DSBFX

i Performance numbers reflect periods ending 03/31/2022. Funds shown in bold are the recommendations in the April 2022 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								
Parnassus Fixed-Income	-17.9	-6.7%	-2.5%	-6.7%	-6.7%	-4.5%	1.2%	1.09	1.9%	6.7	150	424	0.68	PRFIX
Vanguard Interm-Term Invmt-Grade Inv	-18.8	-6.9%	-3.0%	-6.9%	-7.3%	-4.7%	2.5%	1.27	2.4%	6.5	2044	33,828	0.20	VFICX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity® Total Bond ETF	-14.3	-5.7%	-2.6%	-5.7%	-5.4%	-3.2%	2.9%	1.04	2.0%	6.4	1905	2,480	0.36	FBND
Vanguard Total Bond Market ETF	-15.8	-5.8%	-2.7%	-5.8%	-5.9%	-4.1%	1.7%	0.99	2.0%	6.8	18199	82,209	0.04	BND
Schwab US Aggregate Bond ETF™	-15.9	-5.8%	-2.7%	-5.8%	-5.8%	-4.2%	1.6%	0.95	2.3%	6.6	9136	8,024	0.04	SCHZ
iShares Core US Aggregate Bond ETF	-16.1	-5.8%	-2.8%	-5.8%	-5.9%	-4.3%	1.6%	0.96	1.8%	6.8	10208	84,123	0.04	AGG
iShares Core Total USD Bond Market ETF	-16.3	-6.0%	-2.7%	-6.0%	-6.0%	-4.3%	1.8%	0.97	1.8%	6.5	14231	18,175	0.06	IUSB
iShares Government/Credit Bond ETF	-17.0	-6.4%	-3.1%	-6.4%	-6.4%	-4.2%	1.8%	1.14	1.3%	7.2	3586	464	0.20	GBF
Vanguard Interm-Term Bond ETF	-17.3	-6.2%	-3.4%	-6.2%	-6.5%	-4.5%	2.2%	1.15	2.0%	6.5	2135	35,163	0.05	BIV
PIMCO Active Bond ETF	-17.9	-6.6%	-3.1%	-6.6%	-6.7%	-4.6%	1.6%	1.07	2.8%	5.9	1281	3,825	0.55	BOND
Vanguard Interm-Term Corp Bd ETF	-19.0	-6.9%	-3.1%	-6.9%	-7.3%	-4.8%	2.7%	1.68	2.4%	6.4	2090	45,365	0.04	VCIT
Fidelity® Corporate Bond ETF	-19.3	-7.4%	-2.8%	-7.4%	-7.5%	-4.4%	3.1%	1.92	2.6%	7.9	477	236	0.36	FCOR
iShares iBoxx \$ Invmt Grade Corp Bd ETF	-21.3	-8.4%	-2.9%	-8.4%	-8.0%	-4.9%	3.3%	1.93	2.5%	9.3	2515	31,874	0.14	LQD

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	-18.7	-12.0%	-5.3%	-12.0%	-7.5%	0.8%	3.8%	3.99	1.6%	22.9	10	396	0.66	WHOSX
Vanguard Long-Term Treasury Inv	-19.3	-10.2%	-5.3%	-10.2%	-7.7%	-1.3%	3.4%	3.21	2.1%	18.1	73	3,409	0.20	VUSTX
T. Rowe Price US Trs LongTerm Idx	-20.5	-10.3%	-5.4%	-10.3%	-8.2%	-2.0%	3.1%	3.25	1.9%	18.9	93	4,024	0.23	PRULX

122 Long-Term Government Bond ETFs

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

Invesco 1-30 Laddered Treasury ETF	-16.2	-7.3%	-4.2%	-7.3%	-6.3%	-2.6%	2.3%	2.07	1.4%	11.8	30	378	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	-16.6	-6.4%	-4.1%	-6.4%	-6.3%	-4.0%	1.5%	1.45	1.0%	8.0	13	16,858	0.15	IEF
Vanguard Long-Term Treasury ETF	-18.4	-9.8%	-4.8%	-9.8%	-7.5%	-1.1%	3.3%	3.22	2.0%	17.9	68	3,862	0.04	VGLT
PIMCO 25+ Year Zero Coupon US Trs ETF	-18.9	-12.9%	-6.3%	-12.9%	-8.2%	2.2%	5.4%	4.97	1.8%	27.7	22	390	0.15	ZROZ
iShares 10-20 Year Treasury Bond ETF	-19.2	-9.0%	-5.1%	-9.0%	-7.7%	-2.4%	1.4%	2.47	1.7%	14.7	23	2,240	0.15	TLH
iShares 20+ Year Treasury Bond ETF	-19.4	-10.6%	-5.4%	-10.6%	-7.8%	-0.9%	3.2%	3.33	1.7%	18.9	34	19,076	0.15	TLT
Vanguard Extended Duration Trs ETF	-23.4	-13.1%	-6.4%	-13.1%	-9.3%	-1.0%	4.2%	4.49	2.3%	24.7	82	1,357	0.06	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	-23.9	-10.7%	-3.0%	-10.7%	-9.5%	-3.6%	4.2%	2.63	3.4%	15.3	1389	18,716	0.22	VWESX
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126 Long-Term Corporate Bond ETFs

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

Vanguard Long-Term Bond ETF	-22.8	-10.5%	-4.0%	-10.5%	-8.9%	-3.3%	4.2%	2.62	3.2%	16.0	2864	4,781	0.05	BLV
iShares Core 10+ Year USD Bond ETF	-23.6	-10.8%	-3.8%	-10.8%	-9.2%	-3.7%	4.1%	2.51	3.4%	15.2	2311	269	0.06	ILTB
Vanguard Long-Term Corporate Bd ETF	-25.5	-11.0%	-3.3%	-11.0%	-9.9%	-4.6%	4.3%	2.89	3.5%	14.4	2586	4,844	0.04	VCIT

129 Inflation-Protected Bond Funds

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

Vanguard Shrt-Term Infl-Prot Sec Idx Inv	4.2	-0.3%	-0.8%	-0.3%	0.8%	3.8%	4.3%	0.47	5.4%	2.6	23	20,044	0.14	VTIPX
American Century Inflation Adjs Bond Inv	1.8	-2.6%	-1.5%	-2.6%	-0.4%	4.9%	6.1%	1.07	4.6%	7.4	220	3,480	0.47	ACITX
Vanguard Inflation-Protected Secs Inv	0.6	-2.8%	-1.6%	-2.8%	-0.6%	4.1%	6.0%	0.97	6.1%	7.5	47	40,459	0.20	VIPSX
Schwab Treasury Infl Protected Secs Idx	0.3	-3.0%	-1.9%	-3.0%	-0.8%	4.2%	6.1%	1.02	5.0%	7.5	47	2,879	0.05	SWRSX
T. Rowe Price Inflation Protected Bd	-0.9	-3.0%	-1.7%	-3.0%	-1.3%	3.5%	6.0%	0.99	3.9%	7.9	150	792	0.38	PRIPX

130 Inflation-Protected Bond ETFs

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

iShares 0-5 Year TIPS Bond ETF	4.4	-0.4%	-0.8%	-0.4%	0.9%	3.9%	4.5%	0.47	4.7%	2.5	19	11,192	0.03	STIP
Vanguard Short-Term Infl-Prot Secs ETF	4.4	-0.4%	-0.8%	-0.4%	0.9%	3.9%	4.4%	0.46	4.5%	2.6	23	20,044	0.04	VTIP
iShares TIPS Bond ETF	0.4	-3.1%	-1.9%	-3.1%	-0.7%	4.2%	6.0%	1.04	5.0%	7.4	52	33,362	0.19	TIP
Schwab US TIPS ETF™	0.2	-3.1%	-1.9%	-3.1%	-0.8%	4.1%	6.1%	1.03	4.9%	7.5	47	19,879	0.05	SCHP
PIMCO 15+ Year US TIPS ETF	-5.6	-9.1%	-3.6%	-9.1%	-3.4%	6.8%	10.2%	2.79	4.6%	21.5	15	708	0.20	LTPZ

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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

Northeast Investors Trust	0.0	-0.3%	-0.8%	-0.3%	0.0%	0.3%	-0.1%	1.79	5.8%	na	48	149	1.83	NTHEX
Artisan High Income Investor	-0.2	-1.5%	-0.1%	-1.5%	-1.0%	2.3%	7.2%	2.34	5.2%	2.2	233	6,838	0.96	ARTFX
Buffalo High-Yield	-1.0	-1.7%	-0.2%	-1.7%	-1.3%	2.0%	6.5%	2.07	4.2%	2.8	144	297	1.03	BUFHX
Osterweis Strategic Income	-1.4	-2.1%	-0.3%	-2.1%	-1.5%	2.1%	4.6%	1.33	4.2%	2.5	186	5,344	0.88	OSTIX
Fidelity® Short Duration High Income	-3.3	-2.0%	-0.2%	-2.0%	-1.7%	0.3%	3.0%	1.45	3.5%	na	324	125	0.75	FSAHX
Fidelity® Capital & Income	-4.9	-4.6%	-0.3%	-4.6%	-2.8%	2.5%	8.3%	2.91	3.5%	na	844	13,839	0.68	FAGIX
Northern Multi-Manager Hi Yld Opp	-5.6	-3.7%	-0.3%	-3.7%	-2.9%	1.1%	4.5%	2.33	5.2%	3.5	1168	175	0.86	NMHYX
Fidelity® High Income	-7.5	-4.0%	-0.1%	-4.0%	-3.5%	0.0%	3.0%	2.12	5.0%	na	463	4,085	0.70	SPHIX
T. Rowe Price High Yield	-7.7	-4.2%	-0.8%	-4.2%	-3.4%	-0.1%	4.3%	2.19	5.5%	3.2	514	7,792	0.70	PRHYX
AMG GW&K High Income N	-8.2	-3.7%	-0.6%	-3.7%	-3.5%	-0.9%	5.4%	1.23	3.1%	3.1	96	19	0.84	MGGBX
Vanguard High-Yield Corporate Inv	-8.5	-4.2%	-0.7%	-4.2%	-3.7%	-0.6%	4.0%	1.90	4.3%	3.8	631	27,689	0.23	VWEHX
Northern High Yield Fixed Income	-8.8	-4.4%	-0.8%	-4.4%	-3.9%	-0.6%	4.7%	2.64	5.6%	3.7	481	3,901	0.78	NHFIX
USAA High Income	-9.2	-4.7%	-0.8%	-4.7%	-3.9%	-0.6%	3.3%	2.61	5.2%	3.9	452	1,179	0.76	USHYX
Neuberger Berman High Income Bond Inv	-9.4	-4.4%	-0.6%	-4.4%	-3.9%	-1.1%	4.2%	2.23	4.8%	3.7	377	1,238	0.85	NHINX
Metropolitan West High Yield Bond M	-10.3	-4.5%	-0.7%	-4.5%	-4.5%	-1.3%	5.2%	1.46	3.8%	3.5	278	690	0.85	MWHYX
Segall Bryant & Hamill Qua Hi Yld Retail	-10.4	-4.7%	-1.2%	-4.7%	-4.4%	-1.3%	3.7%	1.77	3.6%	na	89	93	0.85	WTLTX
American Century High-Yield Inv	-10.6	-5.0%	-1.1%	-5.0%	-4.3%	-1.2%	3.6%	1.76	4.2%	3.6	252	117	0.79	ABHIX
Fidelity® Focused High Income	-11.5	-5.3%	-1.1%	-5.3%	-4.8%	-1.4%	3.1%	1.72	3.9%	na	334	326	0.75	FHIFX
Pax High Yield Bond Investor	-11.7	-5.0%	-1.0%	-5.0%	-4.6%	-2.1%	4.1%	1.78	4.1%	na	318	691	0.96	PAXHX
Janus Henderson High-Yield T	-11.9	-5.5%	-1.3%	-5.5%	-4.9%	-1.5%	4.2%	2.39	4.8%	3.9	278	1,118	0.87	JAHYX
Fidelity® Global High Income	-13.7	-5.0%	-0.7%	-5.0%	-5.6%	-3.0%	3.2%	2.54	4.5%	na	870	101	0.90	FGHNX

134 High-Yield Bond ETFs

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

iShares 0-5 Year High Yield Corp Bd ETF	-3.1	-2.2%	-0.4%	-2.2%	-1.5%	0.6%	3.1%	1.77	4.9%	2.3	685	5,399	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	-3.3	-2.4%	-0.3%	-2.4%	-1.5%	0.6%	3.1%	1.98	3.7%	1.7	622	1,524	0.55	HYS
SPDR® Blmbg ST HY Bd ETF	-4.6	-2.6%	-0.7%	-2.6%	-2.1%	0.1%	3.9%	1.89	4.3%	2.2	719	3,657	0.40	SJNK
iShares iBoxx \$ High Yield Corp Bd ETF	-10.5	-4.7%	-1.3%	-4.7%	-4.0%	-1.7%	3.1%	1.98	4.2%	3.9	1308	14,591	0.48	HYG
SPDR® Blmbg High Yield Bd ETF	-10.8	-4.9%	-1.3%	-4.9%	-4.2%	-1.7%	3.3%	2.11	4.5%	3.8	1323	6,768	0.40	JNK
Invesco Fundamental Hi Yld® Corp Bd ETF	-10.8	-4.7%	-1.2%	-4.7%	-4.2%	-2.0%	3.3%	2.03	3.4%	3.9	171	847	0.50	PHB
VanEck Fallen Angel HiYld Bd ETF	-14.6	-7.2%	-1.3%	-7.2%	-6.3%	-1.1%	6.8%	2.71	4.1%	6.5	224	4,260	0.35	ANGL
iShares US & Intl High Yield Corp Bd ETF	-15.2	-5.7%	-1.4%	-5.7%	-5.6%	-3.8%	2.7%	2.24	4.8%	3.8	1527	123	0.40	GHYG
iShares International High Yield Bd ETF	-24.8	-7.4%	-1.4%	-7.4%	-8.5%	-8.8%	1.2%	2.88	3.3%	3.7	391	48	0.40	HYXU
VanEck Intl Hi Yld Bd ETF	-25.9	-7.6%	-0.9%	-7.6%	-9.0%	-9.4%	1.6%	2.65	4.8%	3.6	790	83	0.40	IHY

137 Nontraditional Bond Funds

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

WSTCM Credit Select Risk Managed Inv	-3.3	-1.7%	-0.3%	-1.7%	-1.7%	0.1%	4.6%	0.96	2.2%	3.0	17	92	1.86	WAMBX
Toews Unconstrained Income	-7.3	-2.3%	-0.7%	-2.3%	-3.3%	-1.7%	1.1%	0.86	2.0%	5.5	9	66	1.52	TUIFX
Manning & Napier Unconstrained Bond S	-10.1	-4.2%	-2.0%	-4.2%	-4.0%	-1.9%	3.0%	0.98	2.8%	2.8	232	774	0.74	EXCPX
Carillon Reams Unconstrained Bond Y	-10.7	-3.3%	-1.4%	-3.3%	-3.5%	-3.9%	3.4%	0.96	0.6%	1.5	148	1,175	0.80	SUBYX
Metropolitan West Strategic Income M	-11.3	-3.9%	-2.2%	-3.9%	-4.4%	-3.0%	2.1%	1.35	10.6%	1.9	416	26	1.04	MWSTX

141 World Bond Funds

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

Payden Global Low Duration	-7.3	-2.2%	-1.1%	-2.2%	-2.8%	-2.3%	1.3%	0.74	1.2%	1.4	235	69	0.53	PYGSX
T. Rowe Price Global Multi-Sector Bd Inv	-12.3	-4.4%	-1.6%	-4.4%	-4.7%	-3.1%	3.4%	1.73	3.1%	5.5	617	1,715	0.64	PRSNX
Payden Global Fixed Income	-13.7	-4.9%	-1.8%	-4.9%	-5.1%	-3.7%	1.5%	1.25	2.7%	7.1	453	270	0.70	PYGFN
Dodge & Cox Global Bond	-14.1	-5.0%	-1.0%	-5.0%	-5.6%	-3.5%	4.1%	1.79	3.1%	4.0	219	1,871	0.45	DODLX
Fidelity® Global Credit	-18.0	-6.8%	-2.3%	-6.8%	-6.9%	-4.3%	2.9%	1.92	2.2%	7.3	208	120	0.70	FGBFX
GuideStone Funds Global Bond Investor	-19.3	-6.5%	-2.7%	-6.5%	-7.2%	-5.6%	0.5%	1.70	1.4%	5.0	2192	580	0.86	GGBFX
T. Rowe Price International Bond	-20.5	-5.8%	-3.1%	-5.8%	-7.0%	-7.6%	0.6%	1.68	1.5%	7.0	330	1,145	0.67	RPIBX
American Century International Bond Inv	-23.9	-6.8%	-3.5%	-6.8%	-8.3%	-8.9%	-0.6%	1.69	0.0%	7.7	362	738	0.80	BEGBX

i Performance numbers reflect periods ending 03/31/2022. Funds shown in bold are the recommendations in the April 2022 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

Vanguard Total International Bond ETF	-14.5	-4.8%	-2.2%	-4.8%	-4.9%	-4.8%	0.7%	0.94	3.2%	8.2	6603	45,475	0.07	BNDX
iShares International Treasury Bond ETF	-27.0	-7.6%	-3.8%	-7.6%	-9.2%	-10.2%	-1.6%	1.58	0.4%	8.9	766	1,099	0.35	IGOV
SPDR® Blmbg Intl Corp Bd ETF	-27.9	-7.7%	-3.0%	-7.7%	-9.5%	-10.7%	-0.8%	2.17	0.4%	5.5	686	125	0.50	IBND
Invesco International Corporate Bond ETF	-28.2	-8.6%	-2.5%	-8.6%	-9.3%	-10.4%	0.2%	2.42	1.1%	6.9	636	147	0.50	PICB

145 Emerging Markets Bond Funds

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

DoubleLine Low Dur Emerg Mkts Fxd Inc N	-10.3	-3.2%	-1.2%	-3.2%	-3.8%	-3.2%	1.2%	0.93	1.5%	2.7	127	264	0.85	DELNX
Fidelity® New Markets Income	-21.4	-7.5%	0.7%	-7.5%	-8.5%	-5.3%	-0.5%	2.77	4.2%	na	362	5,162	0.80	FMNIX
Vanguard Emerging Mkts Govt Bd Idx Adm	-23.4	-8.8%	-0.7%	-8.8%	-8.9%	-5.7%	0.7%	2.60	4.6%	na	754	2,982	0.20	VGAVX
T. Rowe Price Emerging Mkts Corp Bd	-23.8	-7.1%	-1.5%	-7.1%	-9.1%	-7.6%	1.5%	2.47	4.0%	5.7	200	800	0.88	TRECX
T. Rowe Price Emerging Markets Bond	-25.2	-8.3%	0.4%	-8.3%	-10.1%	-6.7%	-1.0%	3.13	4.9%	8.3	323	4,179	0.87	PREMX
Matthews Asia Total Return Bond Investor	-33.1	-9.8%	-2.3%	-9.8%	-12.2%	-11.1%	-0.9%	2.42	5.0%	na	85	95	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	-20.1	-6.7%	0.6%	-6.7%	-7.8%	-5.6%	0.3%	3.25	6.0%	5.5	727	432	0.50	EMHY
Vanguard Emerging Mkts Govt Bd ETF	-24.3	-9.4%	-1.4%	-9.4%	-8.9%	-6.1%	0.6%	2.60	4.6%	na	754	2,982	0.20	VWOB
iShares JP Morgan EM Corporate Bond ETF	-25.0	-8.5%	-0.9%	-8.5%	-8.9%	-7.6%	1.5%	2.16	3.8%	4.9	1038	366	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	-29.4	-9.9%	-2.4%	-9.9%	-10.8%	-8.7%	1.5%	2.37	3.9%	na	195	59	0.60	EMCB
VanEck EM High Yield Bond ETF	-30.1	-9.3%	-1.0%	-9.3%	-10.7%	-10.1%	0.8%	2.87	6.0%	3.8	810	1,182	0.40	HYEM
Invesco Emerging Markets Sov Debt ETF	-37.4	-13.0%	-0.7%	-13.0%	-13.0%	-11.3%	-2.3%	3.21	5.6%	10.7	105	2,180	0.50	PCY



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 03/31/2022

-----Performance-----

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

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

Thrift Savings Plan L Income	2.0	-1.3%	0.5%	-1.3%	0.5%	2.8%	4.5%	na	na	na	na	na	na	0.03	LINCOME
American Century One Choice In Ret Inv	-4.4	-4.7%	0.0%	-4.7%	-1.7%	2.1%	7.4%	0.76	4.0%	33%	53%	0%	2,230	0.75	ARTOX
Vanguard Target Retirement Income Fund	-7.5	-4.8%	-1.0%	-4.8%	-2.9%	0.2%	5.8%	0.54	2.5%	17%	67%	0%	23,519	0.08	VTINX
Fidelity Freedom® Index Income Investor	-7.8	-4.3%	-1.2%	-4.3%	-3.0%	-0.6%	4.2%	0.37	1.5%	11%	70%	0%	1,314	0.12	FIKFX
Fidelity Freedom® Income	-8.1	-4.1%	-1.3%	-4.1%	-3.3%	-0.8%	4.5%	0.43	2.4%	6%	64%	0%	2,907	0.47	FFFX

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	29.7	4.6%	3.5%	4.6%	8.1%	17.0%	9.3%	0.82	5.1%	20%	53%	18%	688	0.70	FSRRX
Permanent Portfolio Permanent I	12.8	0.8%	2.5%	0.8%	4.7%	7.3%	12.9%	1.04	0.4%	33%	34%	26%	2,917	0.83	PRPFX
SMI Multi-Strategy	2.0	-3.3%	4.2%	-3.3%	1.7%	3.6%	9.9%	1.14	2.1%	76%	1%	10%	63	1.57	SMILX
Weitz Balanced Fund - Investor	0.9	-3.8%	1.1%	-3.8%	-0.2%	5.0%	8.7%	0.66	0.2%	43%	39%	na	210	0.85	WBALX
Vanguard Wellesley® Income Inv	-0.8	-3.6%	-0.7%	-3.6%	-0.7%	3.5%	7.3%	0.66	2.5%	37%	56%	na	65,382	0.22	VWINX
Vanguard Tax-Managed Balanced Adm	-1.3	-5.3%	0.3%	-5.3%	-0.5%	4.4%	9.9%	0.84	1.5%	46%	52%	na	8,532	0.09	VTMFY
USAA Growth and Tax Strategy	-1.8	-5.9%	-0.5%	-5.9%	-0.6%	4.8%	9.6%	0.83	1.6%	47%	53%	na	830	0.59	USBLX
Chartwell Income Fund	-1.9	-2.7%	-0.8%	-2.7%	-0.9%	1.7%	4.9%	0.81	2.7%	18%	68%	2%	482	0.65	BERIX
James Balanced: Golden Rainbow R	-1.9	-5.2%	0.5%	-5.2%	-0.4%	3.7%	4.8%	0.70	0.6%	46%	39%	1%	549	1.18	GLRBX
Ave Maria Bond	-2.6	-1.6%	-0.5%	-1.6%	-0.8%	-0.2%	4.5%	0.42	1.7%	18%	74%	na	507	0.43	AVEFX
American Century One Choice VryCnsvr Inv	-3.9	-3.9%	-0.8%	-3.9%	-1.7%	1.6%	6.1%	0.55	3.5%	23%	72%	0%	521	0.70	AONIX
USAA Cornerstone Moderate	-4.6	-4.9%	-0.5%	-4.9%	-1.5%	1.9%	6.7%	0.84	1.4%	31%	44%	1%	1,187	1.09	USBSX
T. Rowe Price Retirement Balanced	-5.1	-4.3%	-0.2%	-4.3%	-2.2%	1.5%	7.7%	0.77	2.1%	25%	58%	1%	2,050	0.49	TRRIX
American Century Strat Allc: Cnsvr Inv	-5.2	-4.9%	-0.2%	-4.9%	-2.0%	1.7%	8.4%	0.83	1.9%	31%	48%	0%	387	0.83	TWSCX
Fidelity Asset Manager® 40%	-5.4	-4.9%	-0.3%	-4.9%	-2.4%	1.9%	8.0%	0.76	1.6%	33%	42%	2%	2,590	0.52	FFANX
Fidelity Asset Manager® 20%	-5.8	-3.8%	-0.7%	-3.8%	-2.5%	0.5%	4.8%	0.48	1.4%	19%	48%	1%	6,549	0.51	FASIX
American Century One Choice Cnsvr Inv	-5.9	-5.2%	-0.3%	-5.2%	-2.3%	1.6%	8.0%	0.81	3.9%	32%	52%	0%	1,352	0.79	AOCIX
Meeder Conservative Allocation Retail	-5.9	-3.8%	-1.0%	-3.8%	-2.4%	0.4%	4.3%	0.53	0.9%	16%	32%	0%	129	1.49	FLRUX
Fidelity Asset Manager® 30%	-5.9	-4.5%	-0.6%	-4.5%	-2.6%	1.2%	6.5%	0.63	1.6%	26%	47%	2%	2,759	0.52	FTANX
USAA Cornerstone Moderately Cnsvr	-6.5	-5.0%	-0.9%	-5.0%	-2.3%	0.7%	5.6%	0.69	1.4%	24%	54%	1%	208	0.98	UCMCX
Schwab MarketTrack Conservative	-6.8	-5.1%	-0.7%	-5.1%	-2.5%	0.8%	6.5%	0.69	1.6%	30%	55%	0%	302	0.48	SWCGX
TCW Conservative Allocation I	-6.9	-5.5%	-0.4%	-5.5%	-2.9%	1.5%	7.7%	0.75	2.3%	32%	57%	1%	33	1.08	TGPCX
New Covenant Balanced Income	-7.5	-5.2%	-0.6%	-5.2%	-2.6%	0.4%	6.9%	0.64	1.3%	35%	61%	na	102	0.92	NCBIX
Manning & Napier Pro-Blend Mod Term S	-7.8	-5.4%	-0.2%	-5.4%	-3.0%	0.6%	8.4%	0.71	0.5%	31%	54%	0%	469	1.05	EXBAX
Manning & Napier Pro-Blend Cnsvr Term S	-7.9	-4.6%	-1.0%	-4.6%	-2.8%	-0.4%	5.9%	0.54	0.9%	15%	77%	0%	479	0.87	EXDAX
T. Rowe Price Spectrum Cnsvr Allc	-7.9	-4.7%	0.0%	-4.7%	-3.2%	0.0%	7.0%	0.78	1.4%	28%	46%	6%	2,477	0.60	PRSIX
USAA Cornerstone Conservative	-8.5	-4.5%	-1.2%	-4.5%	-3.2%	-0.8%	4.9%	0.56	2.7%	13%	72%	0%	236	0.58	USCCX
Vanguard LifeStrategy Cnsvr Gr Inv	-9.2	-5.7%	-0.9%	-5.7%	-3.4%	-0.2%	6.5%	0.68	2.0%	23%	58%	0%	11,936	0.12	VSCGX
GuideStone Funds Conservative Allc Inv	-9.3	-4.5%	-0.8%	-4.5%	-3.3%	-1.5%	3.8%	0.53	1.6%	15%	57%	0%	534	0.94	GFIZX
TIAA-CREF Lifestyle Conservative Retail	-10.4	-5.7%	-0.5%	-5.7%	-3.8%	-0.9%	6.5%	0.78	2.5%	25%	57%	-6%	359	0.76	TSCLX
TIAA-CREF Lifestyle Income Retail	-10.4	-4.6%	-1.0%	-4.6%	-3.9%	-1.9%	4.0%	0.50	2.0%	12%	76%	-6%	97	0.72	TSILX
GuideStone Funds Balanced Allc Inv	-10.8	-6.3%	-0.6%	-6.3%	-3.8%	-0.7%	6.4%	0.87	2.5%	26%	40%	0%	1,556	1.02	GGIZX
Vanguard LifeStrategy Income Inv	-12.5	-5.6%	-1.8%	-5.6%	-4.6%	-2.3%	3.9%	0.44	2.1%	11%	78%	0%	5,548	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

Hennessy Total Return Investor	13.0	2.0%	2.5%	2.0%	6.5%	4.5%	4.2%	1.11	1.4%	49%	na	na	55	1.35	HDOGX
T. Rowe Price Capital Appreciation	10.5	-2.9%	1.8%	-2.9%	2.9%	10.5%	14.8%	1.07	0.9%	68%	19%	0%	52,059	0.69	PRWCX
Dodge & Cox Balanced	9.8	-0.7%	0.4%	-0.7%	2.7%	7.8%	12.3%	1.37	1.4%	56%	26%	na	15,175	0.53	DODBX
Osterweis Growth & Income Fund	5.5	-4.5%	1.3%	-4.5%	2.6%	7.5%	13.2%	1.15	2.9%	67%	20%	0%	170	0.94	OSTVX
Fidelity® Balanced	4.1	-4.9%	1.5%	-4.9%	1.4%	7.6%	15.7%	1.19	0.9%	66%	26%	0%	45,939	0.51	FBALX
Fidelity® Puritan®	4.0	-5.3%	1.9%	-5.3%	1.4%	7.8%	14.5%	1.08	0.9%	64%	28%	1%	32,437	0.51	FPURX



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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
Janus Henderson Balanced T	2.3	-6.3%	0.3%	-6.3%	0.7%	7.9%	12.2%	1.00	0.7%	62%	33%	na	27,705	0.82	JABAX
Oakmark Equity And Income Investor	2.1	-3.7%	-1.5%	-3.7%	-0.3%	6.1%	11.7%	1.37	0.8%	62%	24%	na	7,278	0.84	OAKBX
Vanguard Wellington™ Inv	1.5	-6.4%	0.5%	-6.4%	0.3%	7.6%	11.6%	1.04	1.6%	60%	31%	na	117,894	0.24	VWELX
Green Century Balanced	0.4	-6.0%	0.6%	-6.0%	-0.4%	6.8%	11.8%	1.02	0.0%	62%	31%	0%	415	1.46	GGBLX
New Covenant Balanced Growth	-0.7	-5.2%	0.9%	-5.2%	-0.2%	4.7%	11.2%	1.00	1.2%	59%	37%	na	366	0.88	NCBGX
Vanguard Balanced Index Inv	-0.9	-5.6%	0.8%	-5.6%	-0.5%	5.2%	11.6%	1.00	1.4%	59%	38%	na	57,017	0.18	VBINX
Mairs & Power Balanced Inv	-1.1	-6.5%	0.2%	-6.5%	0.0%	5.4%	10.5%	1.08	1.5%	65%	31%	na	941	0.71	MAPOX
Intrepid Capital Investor	-1.9	-4.1%	0.7%	-4.1%	-0.5%	2.7%	6.1%	1.26	1.6%	65%	23%	na	50	1.40	ICMBX
Schwab MarketTrack Balanced	-2.1	-4.9%	0.4%	-4.9%	-0.8%	3.6%	9.0%	0.99	1.6%	44%	35%	0%	614	0.48	SWBGX
American Century Balanced Inv	-2.5	-6.6%	0.4%	-6.6%	-0.3%	4.3%	10.1%	0.95	0.6%	58%	39%	na	1,024	0.90	TWBIX
USAA Cornerstone Moderately Agrsv	-2.6	-4.9%	0.0%	-4.9%	-0.7%	3.0%	7.6%	0.96	1.2%	37%	34%	1%	2,842	1.08	USCRX
Elfun Diversified	-2.8	-5.3%	0.3%	-5.3%	-1.1%	3.6%	9.3%	0.99	1.9%	59%	0%	0%	197	0.31	ELDFX
Value Line Asset Allocation Investor	-3.4	-7.5%	2.6%	-7.5%	-1.6%	5.7%	10.0%	1.07	0.0%	63%	32%	na	1,407	1.03	VLAAX
Pax Sustainable Allocation Inv	-3.5	-6.2%	-0.1%	-6.2%	-1.4%	4.1%	11.9%	0.95	0.8%	51%	30%	0%	2,463	0.87	PAXWX
T. Rowe Price Balanced	-3.7	-5.7%	0.5%	-5.7%	-1.7%	3.7%	10.5%	1.07	1.3%	43%	34%	0%	4,974	0.58	RPBAX
Fidelity Asset Manager® 60%	-4.2	-5.6%	0.4%	-5.6%	-2.0%	3.4%	10.7%	1.06	1.4%	46%	32%	2%	4,363	0.68	FSANX
Sit Balanced	-5.0	-8.1%	0.8%	-8.1%	-2.7%	5.8%	12.9%	1.11	0.7%	61%	31%	0%	63	1.05	SIBAX
Fidelity Asset Manager® 50%	-5.0	-5.3%	0.1%	-5.3%	-2.3%	2.6%	9.3%	0.91	1.6%	40%	37%	2%	11,138	0.62	FASMX
Schwab Balanced	-5.5	-7.3%	-0.2%	-7.3%	-2.0%	3.8%	10.1%	1.00	4.8%	47%	36%	0%	763	0.50	SWOBX
American Century Strat Allc: Mod Inv	-5.8	-5.7%	0.2%	-5.7%	-2.2%	2.1%	10.6%	1.10	1.4%	41%	31%	0%	837	0.83	TWSMX
Vanguard LifeStrategy Moderate Gr Inv	-5.9	-5.7%	0.0%	-5.7%	-2.2%	1.9%	9.0%	0.96	2.0%	35%	39%	0%	21,097	0.13	VSMGX
American Century One Choice Mod Inv	-7.5	-6.4%	0.0%	-6.4%	-2.8%	1.7%	10.1%	1.08	4.2%	42%	34%	0%	2,015	0.87	AOMIX
T. Rowe Price Spectrum Moderate Allc Inv	-8.3	-5.9%	0.4%	-5.9%	-3.4%	0.9%	9.2%	1.03	1.1%	42%	33%	4%	2,568	0.72	TRPBX
TIAA-CREF Managed Allc Retail	-10.1	-6.7%	0.1%	-6.7%	-3.8%	0.3%	9.0%	1.08	3.1%	38%	39%	-6%	948	0.70	TIMRX
TIAA-CREF Lifestyle Moderate Retail	-10.4	-6.7%	0.1%	-6.7%	-3.8%	0.1%	8.9%	1.08	2.9%	38%	39%	-6%	607	0.82	TSM LX
Vanguard STAR Inv	-11.6	-6.9%	-0.2%	-6.9%	-4.4%	-0.3%	11.4%	1.10	1.4%	40%	34%	0%	25,828	0.31	VGSTX

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

Buffalo Flexible Income	43.3	3.9%	4.4%	3.9%	15.5%	23.8%	11.9%	1.56	1.5%	96%	na	na	499	1.01	BUFBX
Greenspring	15.8	-2.2%	2.4%	-2.2%	5.2%	12.8%	12.0%	1.52	0.4%	84%	8%	0%	160	1.14	GRSPX
Fidelity® Strategic Dividend & Income®	12.6	-2.3%	2.5%	-2.3%	4.6%	10.3%	12.5%	1.20	2.2%	61%	8%	na	5,888	0.68	FSDIX
Meeder Dynamic Allocation Retail	4.9	-4.9%	2.2%	-4.9%	2.0%	7.9%	13.3%	1.44	0.5%	74%	4%	0%	235	1.45	FLDGX
USAA Cornerstone Aggressive	2.7	-4.4%	0.9%	-4.4%	1.2%	5.9%	10.0%	1.23	1.1%	52%	15%	1%	378	1.22	UCAGX
Schwab MarketTrack Growth	2.4	-4.6%	1.3%	-4.6%	0.9%	6.2%	11.5%	1.32	1.7%	59%	16%	0%	924	0.50	SWHGX
Fidelity Asset Manager® 85%	-1.6	-6.2%	1.5%	-6.2%	-1.1%	5.6%	13.9%	1.40	1.2%	62%	9%	2%	3,950	0.70	FAMRX
Fidelity® Multi-Asset Index	-1.7	-6.2%	0.8%	-6.2%	-0.8%	5.3%	12.8%	1.34	1.9%	51%	15%	0%	8,339	0.12	FFNOX
Manning & Napier Pro-Blend Max Term S	-2.4	-6.4%	1.9%	-6.4%	-1.5%	5.6%	15.1%	1.35	0.0%	70%	9%	0%	512	1.10	EXHAX
FPA Crescent	-2.6	-3.1%	-0.1%	-3.1%	-1.3%	1.7%	10.7%	1.42	0.7%	49%	2%	3%	9,957	1.13	FPACX
Vanguard LifeStrategy Growth Inv	-2.7	-5.7%	0.9%	-5.7%	-1.0%	4.0%	11.5%	1.25	2.0%	47%	19%	0%	20,487	0.14	VASGX
Fidelity Asset Manager® 70%	-2.8	-5.7%	0.9%	-5.7%	-1.5%	4.4%	12.0%	1.19	1.4%	53%	22%	2%	6,935	0.67	FASGX
American Century Strat Allc: Agrsv Inv	-4.4	-5.9%	0.8%	-5.9%	-1.7%	3.2%	12.6%	1.32	1.6%	52%	19%	0%	715	0.79	TWSAX
American Century One Choice Agrsv Inv	-6.9	-6.6%	0.7%	-6.6%	-2.7%	2.4%	11.8%	1.30	4.3%	52%	20%	0%	1,001	0.93	AOGIX
T. Rowe Price Spectrum Mod Gr Allc	-8.1	-6.7%	0.8%	-6.7%	-3.2%	1.8%	11.2%	1.28	0.7%	55%	16%	2%	3,672	0.77	TRSGX
TIAA-CREF Lifestyle Growth Retail	-8.6	-7.0%	0.9%	-7.0%	-3.1%	1.5%	11.0%	1.34	3.3%	50%	19%	-3%	324	0.88	TSGLX
GuideStone Funds Growth Allocation Inv	-9.4	-6.9%	0.2%	-6.9%	-3.2%	0.7%	9.0%	1.22	2.7%	42%	18%	0%	1,268	1.13	GCOZX
American Funds Growth Portfolio F1	-15.3	-11.1%	1.4%	-11.1%	-5.9%	1.7%	14.2%	1.61	0.0%	74%	na	0%	14,644	0.74	GWPFX
Value Line Capital Appreciation Investor	-21.7	-8.6%	0.9%	-8.6%	-8.4%	-4.7%	11.9%	1.64	0.0%	81%	11%	na	577	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

Hussman Strategic Total Return	11.0	2.1%	1.3%	2.1%	3.6%	5.3%	7.4%	0.51	1.5%	13%	71%	3%	271	0.78	HSTRX
Meeder Muirfield Retail	3.6	-4.8%	0.4%	-4.8%	0.9%	7.6%	9.4%	1.23	0.8%	52%	na	0%	712	1.31	FLMFX
Horizon Active Asset Allocation Investor	1.9	-5.8%	2.3%	-5.8%	2.0%	5.8%	12.3%	1.60	0.7%	75%	na	0%	779	1.41	AAANX
SMI Dynamic Allocation	1.8	-5.4%	3.5%	-5.4%	0.8%	6.5%	7.9%	0.89	0.4%	74%	12%	13%	109	1.41	SMIDX
Meeder Balanced Retail	-0.6	-4.5%	-0.2%	-4.5%	-0.5%	4.3%	7.3%	0.91	1.1%	36%	14%	0%	373	1.52	FLDFX
Gabelli Global Rising Income and Div AAA	-0.9	-6.6%	0.6%	-6.6%	0.0%	5.6%	10.6%	1.57	1.1%	31%	1%	na	61	0.90	GAGCX
FundX Conservative Upgrader	-3.2	-4.6%	0.8%	-4.6%	-1.3%	2.6%	8.4%	0.99	1.4%	58%	25%	0%	80	1.85	RELAX
Issachar N	-8.5	-0.9%	0.0%	-0.9%	-1.7%	-5.8%	5.6%	1.01	0.0%	31%	na	na	24	1.86	LIONX
Quantified Market Leaders Investor	-36.7	-12.0%	2.3%	-12.0%	-10.0%	-14.6%	15.7%	2.01	1.4%	78%	na	71%	358	1.57	QMLFX

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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									

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

Meeder Global Allocation Retail	-6.3	-5.7%	-0.5%	-5.7%	-2.3%	1.8%	6.2%	1.20	0.0%	31%	5%	0%	41	1.82	FLFGX
T. Rowe Price Global Allocation	-9.5	-5.6%	0.2%	-5.6%	-3.7%	-0.3%	9.0%	1.07	1.0%	35%	31%	8%	1,150	0.91	RPGAX
Appleaseed Investor	-15.2	-8.4%	1.3%	-8.4%	-3.3%	-3.4%	9.3%	2.02	1.1%	37%	0%	14%	99	1.22	APPLX
AMG GW&K Global Allocation Fund Class N	-30.0	-11.5%	-2.2%	-11.5%	-9.6%	-8.8%	5.5%	1.16	0.0%	39%	26%	na	102	1.06	MBEAX

166 Convertible Bond Funds

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

Fidelity® Convertible Securities	-2.3	-3.4%	2.0%	-3.4%	-1.2%	2.3%	20.4%	1.37	1.4%	16%	3%	na	2,027	0.67	FCVXS
Harbor Convertible Securities Instl	-10.5	-3.7%	0.4%	-3.7%	-3.8%	-2.9%	12.1%	1.20	0.4%	na	1%	na	177	0.76	HACXS

170 Target-Date 2000-2010 Funds

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

T. Rowe Price Retirement 2010	-5.7	-4.7%	-0.1%	-4.7%	-2.4%	1.4%	7.9%	0.82	2.0%	30%	51%	1%	3,264	0.49	TRRAX
T. Rowe Price Retirement 2005	-5.9	-4.6%	-0.1%	-4.6%	-2.5%	1.1%	7.4%	0.76	2.0%	27%	56%	1%	1,174	0.49	TRRFX
TIAA-CREF Lifecycle 2010 Retirement	-7.7	-5.0%	-0.5%	-5.0%	-3.0%	0.4%	6.6%	0.73	2.7%	21%	60%	-1%	1,103	0.62	TCLEX
Schwab Target 2010	-7.9	-5.5%	-0.7%	-5.5%	-3.0%	0.6%	6.6%	0.64	2.1%	26%	55%	0%	56	0.31	SWBRX
Fidelity Freedom® 2005	-8.0	-4.3%	-1.2%	-4.3%	-3.2%	-0.5%	5.2%	0.51	2.5%	8%	62%	0%	931	0.47	FFVX
Fidelity Freedom® 2010	-8.2	-4.8%	-1.1%	-4.8%	-3.3%	-0.2%	6.4%	0.63	2.5%	13%	56%	0%	4,817	0.50	FFFCX

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	-5.5	-4.8%	0.0%	-4.8%	-2.3%	1.7%	8.5%	0.89	1.7%	32%	48%	1%	4,992	0.51	TRRGX
Vanguard Target Retirement 2015 Fund	-7.1	-4.8%	-0.9%	-4.8%	-2.7%	0.4%	6.2%	0.61	2.4%	17%	67%	0%	20,862	0.08	VTXVX
TIAA-CREF Lifecycle 2015 Retirement	-7.4	-5.1%	-0.3%	-5.1%	-2.9%	0.7%	7.1%	0.80	2.5%	24%	55%	-0%	1,559	0.63	TCLIX
Schwab Target 2015	-7.9	-5.6%	-0.6%	-5.6%	-3.1%	0.8%	6.9%	0.68	2.3%	28%	52%	0%	72	0.33	SWGRX
Fidelity Freedom® 2015	-8.3	-5.2%	-1.0%	-5.2%	-3.3%	0.2%	7.5%	0.76	2.4%	18%	50%	0%	7,190	0.54	FFVFX

172 Target-Date 2016-2020 Funds

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

T. Rowe Price Retirement 2020	-5.5	-5.0%	0.1%	-5.0%	-2.3%	1.9%	9.2%	0.99	1.6%	35%	44%	1%	13,215	0.53	TRRBX
Vanguard Target Retirement 2020 Fund	-6.0	-5.1%	-0.4%	-5.1%	-2.3%	1.4%	7.9%	0.81	2.3%	26%	53%	0%	49,858	0.08	VTWVX
TIAA-CREF Lifecycle 2020 Retirement	-7.6	-5.4%	-0.2%	-5.4%	-3.0%	0.8%	7.6%	0.87	2.4%	27%	50%	-0%	3,422	0.64	TCLTX
Schwab Target 2020	-7.7	-5.7%	-0.5%	-5.7%	-3.0%	1.0%	7.1%	0.71	2.3%	30%	51%	0%	469	0.34	SWCRX
Fidelity Freedom® 2020	-8.1	-5.6%	-0.7%	-5.6%	-3.2%	0.7%	8.6%	0.88	2.4%	23%	44%	0%	22,015	0.59	FFFDX

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

American Century One Choice 2025 Inv	-4.8	-5.0%	-0.1%	-5.0%	-1.9%	2.1%	7.9%	0.84	3.6%	34%	50%	0%	1,593	0.77	ARWIX
T. Rowe Price Retirement 2025	-5.7	-5.5%	0.2%	-5.5%	-2.4%	2.2%	10.1%	1.11	1.3%	40%	35%	1%	14,604	0.55	TRRHX
Vanguard Target Retirement 2025 Fund	-5.8	-5.5%	0.0%	-5.5%	-2.1%	1.9%	8.9%	0.95	2.0%	33%	42%	0%	85,842	0.08	VTTVX
Schwab Target 2025	-7.0	-6.1%	-0.1%	-6.1%	-2.7%	1.8%	8.4%	0.93	2.4%	36%	41%	0%	605	0.43	SWHRX
TIAA-CREF Lifecycle 2025 Retirement	-7.3	-5.7%	0.1%	-5.7%	-2.8%	1.2%	8.5%	0.99	2.4%	32%	43%	0%	4,959	0.66	TCLFX
Fidelity Freedom® 2025	-7.9	-5.8%	-0.5%	-5.8%	-3.1%	1.0%	9.4%	0.97	2.4%	26%	39%	0%	28,595	0.63	FFTWX

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

Thrift Savings Plan L 2030	1.6	-3.6%	1.1%	-3.6%	0.3%	4.9%	9.5%	na	na	na	na	na	na	0.03	L2030
Vanguard Target Retirement 2030 Fund	-4.9	-5.6%	0.2%	-5.6%	-1.8%	2.5%	9.8%	1.06	2.0%	38%	34%	0%	87,567	0.08	VTHRX
American Century One Choice 2030 Inv	-5.5	-5.4%	0.0%	-5.4%	-2.1%	2.1%	8.5%	0.92	4.0%	37%	45%	0%	1,935	0.79	ARCVX
T. Rowe Price Retirement 2030	-5.9	-6.0%	0.4%	-6.0%	-2.4%	2.5%	11.1%	1.22	1.1%	47%	24%	2%	19,459	0.58	TRRCX
Schwab Target 2030	-6.0	-6.3%	0.4%	-6.3%	-2.3%	2.6%	9.5%	1.09	2.6%	43%	30%	0%	1,074	0.50	SWDRX
TIAA-CREF Lifecycle 2030 Retirement	-7.0	-6.0%	0.3%	-6.0%	-2.7%	1.7%	9.4%	1.11	2.4%	38%	34%	1%	5,417	0.67	TCLNX
Fidelity Freedom® 2030	-7.6	-6.0%	-0.3%	-6.0%	-3.0%	1.4%	10.4%	1.10	2.3%	30%	33%	0%	36,461	0.67	FFFEX

175 Target-Date 2031-2035 Funds

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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									

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

Vanguard Target Retirement 2035 Fund	-3.7	-5.7%	0.5%	-5.7%	-1.4%	3.3%	10.8%	1.17	2.1%	42%	27%	0%	84,990	0.08	VTTX
Schwab Target 2035	-5.6	-6.6%	0.7%	-6.6%	-2.2%	3.1%	10.3%	1.21	2.7%	49%	21%	0%	571	0.56	SWIRX
American Century One Choice 2035 Inv	-6.1	-5.8%	0.1%	-5.8%	-2.3%	2.0%	9.2%	1.01	3.6%	40%	40%	0%	2,224	0.82	ARVIX
T. Rowe Price Retirement 2035	-6.2	-6.4%	0.7%	-6.4%	-2.5%	2.7%	11.9%	1.31	0.9%	53%	15%	2%	12,523	0.59	TRRJX
Fidelity Freedom® 2035	-6.3	-6.2%	0.2%	-6.2%	-2.5%	2.4%	12.1%	1.31	2.2%	38%	19%	1%	27,539	0.72	FFTHX
TIAA-CREF Lifecycle 2035 Retirement	-6.6	-6.2%	0.7%	-6.2%	-2.5%	2.1%	10.3%	1.23	2.4%	43%	25%	2%	5,609	0.68	TCLRX

176 Target-Date 2036-2040 Funds

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

Thrift Savings Plan L 2040	1.0	-4.5%	1.3%	-4.5%	0.1%	5.4%	11.0%	na	na	na	na	na	na	0.03	L2040
Vanguard Target Retirement 2040 Fund	-2.5	-5.7%	0.9%	-5.7%	-0.9%	4.1%	11.7%	1.28	2.1%	47%	20%	0%	73,508	0.08	VFORX
Schwab Target 2040	-5.1	-6.7%	1.0%	-6.7%	-2.0%	3.6%	10.9%	1.32	2.9%	53%	15%	0%	1,147	0.60	SWWRX
Fidelity Freedom® 2040	-5.2	-6.3%	0.6%	-6.3%	-2.1%	3.1%	13.2%	1.42	2.2%	44%	7%	1%	27,897	0.75	FFFFX
TIAA-CREF Lifecycle 2040 Retirement	-6.0	-6.4%	1.0%	-6.4%	-2.3%	2.7%	11.3%	1.35	2.4%	49%	17%	3%	6,633	0.69	TCLOX
T. Rowe Price Retirement 2040	-6.2	-6.7%	0.9%	-6.7%	-2.5%	2.9%	12.6%	1.39	0.7%	57%	8%	2%	14,168	0.60	TRRDY
American Century One Choice 2040 Inv	-6.8	-6.1%	0.2%	-6.1%	-2.6%	1.9%	9.9%	1.10	4.0%	43%	33%	0%	1,577	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

Vanguard Target Retirement 2045 Fund	-1.3	-5.7%	1.2%	-5.7%	-0.5%	4.9%	12.6%	1.39	2.1%	51%	12%	0%	68,241	0.08	VTIVX
TIAA-CREF Lifecycle 2045 Institutional	-4.8	-6.5%	1.4%	-6.5%	-1.8%	3.6%	12.5%	1.46	3.7%	55%	8%	4%	4,433	0.45	TTFIX
Schwab Target 2045	-4.8	-6.9%	1.2%	-6.9%	-1.9%	4.1%	11.5%	1.41	3.0%	56%	10%	0%	240	0.64	SWMRX
Fidelity Freedom® 2045	-5.2	-6.3%	0.6%	-6.3%	-2.1%	3.2%	13.2%	1.43	2.2%	45%	7%	1%	18,526	0.75	FFGX
T. Rowe Price Retirement 2045	-6.0	-6.8%	1.0%	-6.8%	-2.4%	3.2%	13.1%	1.45	0.7%	60%	4%	2%	8,404	0.62	TRRKX
American Century One Choice 2045 Inv	-7.3	-6.5%	0.3%	-6.5%	-2.8%	1.9%	10.7%	1.19	3.6%	46%	28%	0%	1,646	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

Thrift Savings Plan L 2050	0.6	-5.2%	1.4%	-5.2%	-0.1%	5.9%	12.2%	na	na	na	na	na	na	0.03	L2050
Vanguard Target Retirement 2050 Fund	-0.9	-5.6%	1.3%	-5.6%	-0.3%	5.1%	12.7%	1.40	2.1%	53%	10%	0%	54,037	0.08	VFFIX
Schwab Target 2050	-4.4	-7.0%	1.4%	-7.0%	-1.8%	4.4%	11.9%	1.47	3.1%	57%	7%	0%	236	0.67	SWNRX
TIAA-CREF Lifecycle 2050 Institutional	-4.6	-6.6%	1.5%	-6.6%	-1.7%	3.7%	12.7%	1.48	3.8%	57%	4%	5%	3,309	0.45	TFTIX
Fidelity Freedom® 2050	-5.2	-6.3%	0.7%	-6.3%	-2.1%	3.2%	13.2%	1.42	2.2%	45%	7%	1%	16,596	0.75	FFHGX
T. Rowe Price Retirement 2050	-5.9	-6.8%	1.1%	-6.8%	-2.3%	3.3%	13.2%	1.45	0.7%	61%	3%	2%	7,369	0.63	TRRMX
American Century One Choice 2050 Inv	-6.8	-6.5%	0.6%	-6.5%	-2.6%	2.3%	11.5%	1.28	4.2%	51%	21%	0%	1,151	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	1.2	-5.9%	1.9%	-5.9%	0.1%	7.0%	11.9%	na	na	na	na	na	na	0.03	L2055
Vanguard Target Retirement 2055 Fund	-1.0	-5.7%	1.3%	-5.7%	-0.4%	5.1%	12.7%	1.40	2.1%	53%	10%	0%	32,497	0.08	VFFVX
Schwab Target 2055	-4.5	-7.1%	1.4%	-7.1%	-1.8%	4.4%	12.0%	1.50	3.1%	58%	5%	0%	154	0.68	SWORX
TIAA-CREF Lifecycle 2055 Institutional	-4.5	-6.6%	1.5%	-6.6%	-1.7%	3.8%	12.8%	1.49	3.8%	58%	3%	5%	1,466	0.45	TTRIX
Fidelity Freedom® 2055	-5.2	-6.3%	0.7%	-6.3%	-2.1%	3.2%	13.2%	1.43	2.2%	45%	7%	1%	8,842	0.75	FDEEX
T. Rowe Price Retirement 2055	-5.9	-6.8%	1.1%	-6.8%	-2.4%	3.2%	13.1%	1.45	0.7%	61%	3%	2%	4,241	0.64	TRRNK
American Century One Choice 2055 Inv	-6.6	-6.5%	0.8%	-6.5%	-2.5%	2.5%	11.9%	1.32	4.1%	53%	18%	0%	784	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	1.1	-5.9%	1.9%	-5.9%	0.1%	7.0%	11.9%	na	na	na	na	na	na	0.03	L2060
Vanguard Target Retirement 2060 Fund	-1.0	-5.7%	1.3%	-5.7%	-0.3%	5.1%	12.7%	1.39	2.0%	53%	10%	0%	15,523	0.08	VTTX
TIAA-CREF Lifecycle 2060 Institutional	-4.2	-6.6%	1.5%	-6.6%	-1.6%	4.0%	13.0%	1.51	3.8%	58%	2%	5%	457	0.45	TLXNX
Schwab Target 2060	-4.6	-7.2%	1.5%	-7.2%	-1.8%	4.5%	12.3%	1.54	3.1%	59%	3%	0%	42	0.69	SWPRX
Fidelity Freedom® 2060	-5.1	-6.3%	0.7%	-6.3%	-2.0%	3.2%	13.2%	1.42	2.2%	45%	7%	1%	3,655	0.75	FDKX
T. Rowe Price Retirement 2060	-6.0	-6.8%	1.1%	-6.8%	-2.4%	3.2%	13.1%	1.45	0.7%	60%	3%	2%	1,477	0.64	TRRLX
American Century One Choice 2060 Inv	-6.5	-6.6%	0.9%	-6.6%	-2.5%	2.6%	12.1%	1.36	4.5%	55%	15%	0%	320	0.89	ARGVX

i Performance numbers reflect periods ending 03/31/2022. Funds shown in bold are the recommendations in the April 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 03/31/2022

-----Performance-----

	YTD	1 Mo	3 Mo	6 Mo	12 Mo	3 Yr	3 Yr	Current	P/E	Median	Number	Net	Exp	Nasdaq
MOM	Return	Return	Return	Return	Return	Avg	Rel	Yield	Ratio	Market	Holdings	Assets	Ratio	Ticker
						Return	Risk	(%)		Capital			(%)	

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

Centre American Select Equity Inv	73.1	13.7%	7.5%	13.7%	25.8%	33.6%	25.7%	0.84	0.8%	18.45	108,565	40	314	1.46	DHAMX
Fairholme	69.5	12.4%	8.6%	12.4%	32.6%	24.6%	24.9%	1.35	0.0%	35.21	3,202	14	1,518	1.00	FAIRX
Voya Corporate Leaders Trust B	68.7	11.0%	8.6%	11.0%	30.1%	27.7%	16.3%	1.23	1.4%	18.42	177,611	19	844	0.52	LEXCX
Muhlenkamp	43.1	5.4%	4.3%	5.4%	17.1%	20.7%	17.5%	1.11	0.0%	13.48	36,682	30	267	1.16	MUHLX
Hennessy Cornerstone Value Investor	41.1	5.9%	2.6%	5.9%	15.5%	19.8%	12.2%	1.11	2.4%	12.84	98,633	51	305	1.23	HFCVX
Castle Focus Investor	32.7	5.4%	4.7%	5.4%	12.2%	15.0%	10.2%	0.78	0.0%	15.29	54,199	28	46	1.38	MOATX
JPMorgan Large Cap Value A	32.6	6.7%	1.8%	6.7%	13.4%	12.5%	18.0%	1.37	0.6%	17.01	52,717	74	3,388	0.93	OLVAX
CGM Focus	32.1	7.1%	6.2%	7.1%	9.8%	15.2%	8.4%	1.44	1.0%	9.41	17,078	27	402	1.62	CGMFX
Huber Select Large Cap Value Inv	29.2	0.1%	5.3%	0.1%	9.9%	19.3%	17.3%	0.98	0.3%	15.92	90,369	42	47	1.39	HULIX
Smead Value Investor	28.4	0.5%	1.7%	0.5%	8.8%	19.1%	19.4%	1.25	0.2%	14.08	62,279	27	3,876	1.26	SMVLX
Barrett Opportunity	28.4	-0.8%	3.1%	-0.8%	9.6%	19.6%	13.0%	0.99	0.6%	22.37	143,425	31	64	1.18	SAOPX
Vanguard Windsor Investor Shares	27.8	1.9%	1.2%	1.9%	10.1%	15.8%	17.8%	1.17	1.4%	16.00	46,722	134	24,485	0.30	VWVNDX
Tocqueville	27.0	-1.2%	3.9%	-1.2%	12.1%	16.2%	17.1%	0.99	0.4%	23.64	171,872	53	308	1.25	TOCQX
Fidelity® Blue Chip Value	26.8	1.4%	1.5%	1.4%	9.7%	15.7%	10.8%	1.09	1.2%	15.29	78,600	52	636	0.58	FBCVX
American Funds American Mutual F1	26.4	0.0%	3.4%	0.0%	10.6%	15.8%	13.4%	0.80	1.6%	22.22	129,273	175	89,380	0.64	AMFFX
Vanguard Equity-Income Inv	26.4	1.1%	2.7%	1.1%	9.9%	15.4%	13.8%	0.94	2.3%	17.48	110,322	199	53,826	0.28	VEIPX
Commerce Value	26.3	1.9%	4.1%	1.9%	10.3%	14.1%	12.8%	0.98	2.2%	18.08	80,203	47	350	0.67	CFVLX
T. Rowe Price Equity Income	26.2	2.6%	1.6%	2.6%	9.9%	13.7%	14.2%	1.12	1.6%	17.21	71,725	117	19,401	0.65	PRFDX
Edgar Lomax Value	26.1	1.4%	2.2%	1.4%	10.3%	14.4%	10.7%	1.05	2.6%	16.72	135,434	57	108	0.70	LOMAX
Fidelity® Equity Dividend Income	25.9	2.4%	1.8%	2.4%	9.7%	13.8%	13.3%	1.08	2.0%	15.38	48,965	112	5,961	0.58	FEQTX
Vanguard Dividend Growth Inv	24.6	-2.0%	3.1%	-2.0%	9.3%	17.3%	16.4%	0.88	1.5%	27.10	171,778	54	55,159	0.26	VDIGX
AMG River Road Dividend All Cap Value N	24.0	1.5%	1.9%	1.5%	9.6%	12.9%	10.3%	1.06	2.0%	16.23	52,114	52	347	1.07	ARDEX
American Funds Washington Mutual F1	23.7	-2.0%	3.4%	-2.0%	9.7%	16.0%	15.5%	0.95	1.3%	20.24	157,454	183	166,478	0.64	WSHFX
Dodge & Cox Stock	22.8	1.0%	1.5%	1.0%	6.9%	14.9%	17.3%	1.26	1.1%	15.15	92,738	74	98,934	0.52	DODGX
USAA Income Stock	22.6	-0.8%	2.8%	-0.8%	9.1%	14.4%	11.9%	0.96	1.8%	15.95	69,284	173	2,908	0.70	USISX
TCW Relative Value Dividend Apprec N	22.4	-0.6%	2.2%	-0.6%	8.8%	14.1%	14.6%	1.15	1.4%	14.51	69,693	48	274	0.90	TGIGX
Fidelity® Growth & Income	22.3	0.5%	0.9%	0.5%	8.2%	13.6%	16.4%	1.04	2.0%	18.83	117,988	196	8,211	0.59	FGRIX
State Farm Growth	22.2	-2.4%	4.5%	-2.4%	9.7%	14.8%	17.8%	0.93	1.7%	26.74	207,326	189	7,010	0.12	STFGX
Torrey	22.1	2.5%	2.5%	2.5%	8.0%	11.6%	9.7%	1.07	1.0%	18.08	120,518	30	354	1.06	TORYX
Quartile															
Fidelity® Stk Selec Lg Cp Val	21.9	0.6%	2.3%	0.6%	8.1%	13.2%	14.0%	1.14	0.9%	16.31	71,461	145	541	0.76	FSLVX
Becker Value Equity Retail	20.9	-1.1%	4.1%	-1.1%	6.8%	15.3%	14.2%	1.03	1.2%	16.89	108,148	58	139	0.78	BVEFX
Fidelity® Mega Cap Stock	20.9	0.4%	1.0%	0.4%	7.2%	13.3%	18.6%	1.06	1.7%	19.12	246,828	100	1,632	0.63	FGRFX
Invesco Exchange	20.9	1.0%	5.2%	1.0%	12.1%	7.8%	7.9%	1.03	2.0%	20.37	63,261	34	58	0.54	ACEHX
TETON Westwood Equity AAA	20.2	-1.0%	3.2%	-1.0%	7.9%	13.3%	12.6%	0.96	0.0%	20.37	115,021	47	54	1.64	WESWX
Scharf Institutional	20.1	-1.4%	2.3%	-1.4%	8.1%	13.4%	15.5%	0.82	0.6%	19.76	88,746	27	418	0.89	LOGIX
Government Street Equity	19.9	-4.2%	2.8%	-4.2%	6.6%	17.5%	21.4%	0.96	0.5%	23.58	174,762	67	76	0.87	GVEQX
Fidelity® Value Discovery	19.8	-0.4%	1.4%	-0.4%	8.0%	12.1%	14.9%	1.05	1.1%	16.10	78,455	89	3,415	0.75	FVDFX
USAA Value	19.7	-0.2%	2.2%	-0.2%	7.8%	12.2%	11.4%	1.13	1.2%	16.47	48,657	195	1,212	0.92	UVALX
Northern Large Cap Value	19.7	-0.7%	2.9%	-0.7%	7.4%	13.0%	13.3%	1.14	1.9%	16.29	64,743	165	67	0.57	NOLVX
American Century Equity Income Inv	19.7	0.5%	3.1%	0.5%	7.4%	11.7%	10.1%	0.84	1.8%	21.19	94,981	107	11,726	0.92	TWEXX
Ave Maria Rising Dividend	19.4	-1.1%	2.9%	-1.1%	7.6%	13.0%	14.1%	1.10	0.8%	19.65	54,467	37	950	0.93	AVEDX
Fidelity® Large Cap Stock	19.3	0.1%	0.8%	0.1%	6.9%	12.3%	16.6%	1.10	1.8%	18.55	132,526	178	3,156	0.48	FLCSX
TCW Relative Value Large Cap N	19.1	-0.8%	2.1%	-0.8%	8.5%	11.4%	14.5%	1.23	1.0%	14.75	53,968	48	123	0.90	TGDVX
Cullen High Dividend Equity Retail	19.1	-0.7%	2.4%	-0.7%	7.1%	12.7%	8.9%	0.96	1.9%	19.19	129,949	44	1,138	1.00	CHDEX
Vanguard Growth & Income Inv	19.0	-3.9%	3.7%	-3.9%	7.0%	15.9%	18.7%	1.01	1.1%	21.93	194,230	1579	13,019	0.32	VQNPX
Auxier Focus Inv	18.9	-0.1%	2.1%	-0.1%	7.9%	11.1%	11.9%	0.95	1.0%	19.38	133,223	106	281	0.92	AUXFX
Fidelity® Equity-Income	18.4	-1.0%	1.5%	-1.0%	6.6%	12.9%	14.5%	0.94	1.5%	16.50	104,513	132	7,888	0.57	FEQIX
GuideStone Funds Value Equity Investor	18.2	-0.7%	2.4%	-0.7%	7.8%	11.1%	13.4%	1.07	1.5%	16.72	61,948	281	1,338	0.95	GVEZX
MainStay WMC Enduring Capital A	18.1	-5.7%	4.3%	-5.7%	7.0%	16.8%	17.9%	1.07	0.1%	22.73	56,887	35	613	0.91	MSOAX



Performance numbers reflect periods ending 03/31/2022. Funds shown in bold are the recommendations in the April 2022 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									
Payson Total Return	18.1	-4.2%	4.4%	-4.2%	7.5%	14.8%	20.5%	1.03	0.5%	21.98	226,440	36	223	0.85	PBFDX
Coho Relative Value Equity	17.4	-1.1%	3.0%	-1.1%	8.5%	10.1%	13.3%	0.90	1.3%	20.96	77,259	30	990	0.78	COHOX
Thrift Savings Plan C Fund	16.9	-4.6%	3.7%	-4.6%	5.9%	15.6%	18.9%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard 500 Index Admiral	16.9	-4.6%	3.7%	-4.6%	5.9%	15.6%	18.9%	1.00	1.3%	21.28	207,371	510	290,262	0.04	VFIAX
T. Rowe Price U.S. Equity Research	16.3	-4.7%	3.2%	-4.7%	5.5%	15.5%	19.1%	1.02	0.7%	26.25	229,506	250	11,902	0.43	PRCOX
Schwab Dividend Equity	16.3	-2.4%	2.0%	-2.4%	6.5%	12.2%	9.7%	1.07	1.9%	18.32	164,979	71	632	0.89	SWDSX
Index Funds S&P 500® Equal Weight NoLoad	16.0	-2.8%	2.6%	-2.8%	6.0%	12.8%	16.7%	1.14	1.1%	18.66	37,432	507	102	0.25	INDEX
Columbia Select Large Cap Equity Inst	15.6	-5.0%	2.9%	-5.0%	6.2%	14.5%	18.8%	1.01	0.9%	23.53	217,647	60	1,407	0.55	NSEPX
Median		-2.8%	2.4%	-2.8%	6.0%	12.5%	14.9%								
Jensen Quality Growth J	15.6	-7.6%	3.5%	-7.6%	6.2%	17.0%	17.1%	0.95	0.6%	26.11	234,070	30	10,699	0.82	JENSX
Brown Advisory Equity Income Inv	15.5	-4.5%	2.6%	-4.5%	6.2%	13.8%	13.8%	0.95	1.2%	18.25	176,053	43	89	0.91	BIADX
T. Rowe Price Value	15.4	-2.8%	3.2%	-2.8%	5.6%	12.7%	16.1%	1.04	0.7%	24.94	134,602	111	36,214	0.77	TRVLX
T. Rowe Price Dividend Growth	15.3	-4.9%	3.1%	-4.9%	5.9%	14.2%	16.6%	0.91	0.8%	27.17	155,849	101	21,546	0.63	PRDGX
Nicholas Equity Income I	14.9	-2.9%	1.4%	-2.9%	6.5%	11.2%	15.3%	0.92	1.5%	22.47	74,097	65	486	0.73	NSEIX
Cambiar Opportunity Inv	14.8	0.0%	1.8%	0.0%	5.6%	9.2%	19.2%	1.02	0.5%	18.59	87,770	39	323	0.85	CAMOX
Columbia Contrarian Core Inst	14.7	-3.0%	2.7%	-3.0%	5.1%	12.6%	19.7%	1.01	0.5%	23.26	214,756	81	12,349	0.75	SMGIX
American Century Disciplnd Cor Val Inv	14.3	-1.2%	3.3%	-1.2%	5.6%	9.9%	14.7%	0.97	1.0%	15.92	51,414	158	2,915	0.66	BIGRX
Schwab Core Equity	14.1	-5.5%	1.9%	-5.5%	5.9%	13.8%	15.3%	1.02	0.9%	23.92	261,081	60	1,544	0.73	SWANX
Shelton Equity Income Direct Shares	13.9	-2.5%	2.9%	-2.5%	5.2%	11.3%	13.2%	0.77	9.8%	18.98	166,536	197	334	0.74	EQTIX
Fidelity® Dividend Growth	13.7	-4.5%	3.5%	-4.5%	5.7%	12.5%	12.9%	1.17	1.0%	19.65	92,909	157	6,661	0.49	FDGFX
Artisan Value Investor	13.3	-0.7%	0.2%	-0.7%	3.7%	10.3%	15.8%	1.24	1.0%	17.18	92,279	42	316	1.05	ARTLX
Sound Shore Investor	13.0	-1.0%	0.4%	-1.0%	3.9%	10.1%	13.3%	1.15	0.9%	13.33	37,749	35	1,151	0.93	SSHFX
Janus Henderson Growth And Income T	12.7	-6.0%	2.9%	-6.0%	5.0%	13.7%	15.3%	1.01	0.7%	26.53	215,679	64	7,213	0.87	JAGIX
Oakmark Investor	12.5	-2.6%	-0.5%	-2.6%	2.0%	13.1%	18.4%	1.36	0.5%	15.46	76,382	56	17,621	0.91	OAKMX
Pax US Sustainable Economy Investor	12.4	-6.0%	3.3%	-6.0%	4.6%	13.8%	16.2%	0.97	0.7%	23.20	133,001	201	313	0.70	PXWGX
Vanguard Windsor™ II Inv	12.2	-3.8%	1.3%	-3.8%	4.4%	11.5%	17.9%	1.08	1.1%	20.12	141,415	188	58,566	0.34	VWNFX
Meehan Focus	12.1	-6.5%	1.9%	-6.5%	5.0%	13.7%	22.2%	1.12	0.0%	20.41	326,180	33	107	1.01	MEFOX
Homestead Value	12.1	-3.1%	1.7%	-3.1%	5.1%	10.1%	14.1%	1.05	1.1%	17.51	131,574	50	995	0.65	HOVLX
AMG Yacktman I	11.1	-1.3%	0.1%	-1.3%	4.0%	8.4%	14.1%	0.92	1.1%	17.86	73,953	60	9,208	0.74	YACKX
T. Rowe Price US Large-Cap Core	11.1	-5.5%	3.2%	-5.5%	4.0%	12.6%	16.5%	0.98	0.5%	29.85	191,910	63	6,369	0.64	TRULX
Hennessy Cornerstone Large Growth Inv	10.8	-3.7%	2.5%	-3.7%	5.9%	8.6%	16.2%	1.23	0.6%	10.93	32,076	51	155	1.29	HFLGX
New Covenant Growth	10.5	-5.4%	3.3%	-5.4%	3.8%	12.1%	17.9%	1.03	0.5%	24.27	142,593	1595	574	0.72	NCGFX
American Funds Invmt Co of Amer F1	10.4	-4.7%	2.8%	-4.7%	3.8%	11.3%	15.0%	0.93	1.1%	23.53	223,152	191	119,071	0.64	AICFX
Wilshire Large Company Value Invmt	10.0	-3.7%	2.0%	-3.7%	3.8%	10.0%	10.4%	1.19	1.2%	16.72	60,972	575	207	1.30	DTLVX
USAA Growth & Income	9.6	-5.3%	3.9%	-5.3%	3.5%	11.4%	14.1%	1.03	0.7%	22.08	135,570	222	1,866	0.81	USGRX
Thompson LargeCap	9.5	-3.0%	0.6%	-3.0%	4.8%	7.7%	18.4%	1.28	0.7%	15.22	95,880	74	173	0.99	THPGX
Haverford Quality Growth Stock	9.3	-6.8%	1.8%	-6.8%	4.4%	11.7%	16.7%	1.03	0.7%	26.25	218,219	31	314	0.80	HAVGX
Amana Income Investor	9.2	-6.4%	3.7%	-6.4%	6.5%	9.1%	13.6%	0.92	0.8%	23.53	146,552	34	1,595	1.04	AMANX
Green Owl Intrinsic Value	9.2	-5.0%	1.5%	-5.0%	2.1%	12.1%	16.4%	1.26	0.0%	21.46	126,374	42	93	1.10	GOWLX
Longleaf Partners	9.1	-0.5%	1.8%	-0.5%	5.6%	4.0%	11.6%	1.30	0.9%	13.97	17,233	21	1,701	0.79	LLPFX
Marathon Value Portfolio	8.4	-7.1%	2.7%	-7.1%	3.8%	11.7%	14.6%	1.00	0.2%	27.93	139,277	42	58	0.99	MVFPX
AI Frank Inv	7.4	-2.9%	1.6%	-2.9%	4.3%	6.0%	14.9%	1.14	0.6%	14.79	70,957	77	76	1.49	VALUX
AMG Yacktman Focused N	7.2	-1.9%	-0.1%	-1.9%	3.2%	5.9%	13.6%	0.92	0.7%	16.69	70,181	63	4,209	1.28	YAFFX
Mairs & Power Growth Inv	7.2	-7.3%	1.9%	-7.3%	2.7%	11.8%	16.7%	0.97	0.6%	29.41	128,125	52	5,403	0.64	MPGFX
Matrix Advisors Value	6.7	-4.9%	0.9%	-4.9%	1.9%	9.7%	17.2%	1.20	0.8%	15.50	173,994	31	65	0.99	MAVFX
American Century Equity Growth Inv	6.4	-6.0%	3.2%	-6.0%	2.9%	9.6%	15.2%	0.96	0.5%	23.53	169,010	139	2,455	0.66	BEQGX
PRIMECAP Odyssey Stock	5.8	-3.6%	2.1%	-3.6%	2.8%	6.7%	14.9%	1.06	0.7%	18.76	81,782	142	6,845	0.65	POSXK
Copley	5.6	-4.9%	3.3%	-4.9%	4.2%	6.4%	9.2%	0.77	0.0%	19.31	142,626	120	93	4.02	COPLX
Gabelli Asset AAA	5.3	-3.5%	2.6%	-3.5%	2.5%	6.3%	12.0%	1.05	0.3%	18.69	31,911	462	2,095	1.36	GABAX
Pear Tree Quality Ordinary	5.1	-7.2%	1.7%	-7.2%	1.7%	10.6%	17.7%	0.93	0.2%	22.37	251,574	46	199	1.22	USBOX
American Funds Fundamental Invs F1	5.1	-5.8%	2.1%	-5.8%	2.4%	8.5%	14.7%	1.00	1.1%	22.08	127,912	325	125,119	0.65	AFIFX
Fort Pitt Capital Total Return	4.9	-6.9%	0.1%	-6.9%	3.9%	7.9%	11.9%	1.05	0.6%	21.98	93,824	30	79	1.00	FPCGX
Lazard US Equity Concentrated Open	4.7	-5.9%	3.0%	-5.9%	2.0%	8.6%	13.5%	0.98	0.1%	33.33	68,470	26	1,740	1.02	LEVOX
Vanguard PRIMECAP Core Inv	4.5	-4.1%	2.3%	-4.1%	2.4%	6.2%	15.5%	1.00	0.7%	20.70	104,622	174	11,909	0.46	VPCCX
Vanguard PRIMECAP Inv	3.1	-4.7%	2.8%	-4.7%	2.2%	5.5%	16.3%	0.97	0.7%	22.37	148,235	172	70,582	0.38	VPMCX
Parnassus Endeavor Investor	2.8	-5.7%	0.3%	-5.7%	2.6%	5.8%	21.0%	1.25	1.7%	16.13	91,506	45	5,341	0.88	PARWX
FMI Large Cap Investor	2.4	-6.2%	0.6%	-6.2%	3.6%	5.0%	11.1%	1.00	0.7%	17.89	88,282	32	2,869	0.92	FMIHX
Dana Large Cap Equity Investor	2.2	-7.6%	1.5%	-7.6%	1.2%	8.6%	16.0%	1.02	0.5%	18.83	117,597	64	129	0.98	DLCEX
White Oak Select Growth	1.3	-8.9%	1.4%	-8.9%	1.2%	9.1%	14.8%	0.99	0.3%	23.31	261,272	25	421	0.89	WOGSX
Oakmark Select Investor	-0.4	-6.1%	-1.7%	-6.1%	-2.8%	8.5%	16.2%	1.45	0.1%	15.27	84,982	28	5,213	0.98	OAKLX
T. Rowe Price Spectrum Diversified Eq	-0.6	-6.2%	1.7%	-6.2%	-0.6%	6.3%	14.5%	1.00	0.6%	22.99	86,069	16	4,149	0.73	PRSGX

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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									
Clipper	-5.2	-4.2%	-0.6%	-4.2%	-1.9%	1.0%	12.6%	1.15	0.3%	11.43	183,727	31	1,111	0.71	CFIMX
Pin Oak Equity	-5.7	-6.8%	3.1%	-6.8%	-3.2%	4.3%	12.2%	1.05	0.1%	22.27	123,354	26	165	0.91	POGSX
Bridgeway Aggressive Investors 1	-5.7	-6.7%	2.0%	-6.7%	-2.4%	3.4%	11.1%	1.22	1.1%	13.33	57,633	87	171	0.34	BRAGX
Matthew 25	-6.0	-8.1%	0.0%	-8.1%	-0.1%	2.2%	14.2%	1.41	0.3%	12.41	61,510	24	323	1.11	MXXVX
Selected American Shares D	-14.2	-6.3%	-1.8%	-6.3%	-4.5%	-3.4%	12.8%	1.16	0.5%	11.76	170,133	44	1,780	0.67	SLADX
Vulcan Value Partners	-27.0	-13.3%	-1.8%	-13.3%	-12.3%	-1.5%	13.8%	1.31	0.0%	25.38	110,784	23	1,629	1.08	VVPLX

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

WisdomTree US High Dividend ETF	42.1	7.1%	3.9%	7.1%	16.0%	19.1%	10.8%	1.00	2.8%	15.87	81,072	314	1,050	0.38	DHS
iShares Core High Dividend ETF	38.6	6.6%	4.4%	6.6%	15.5%	16.6%	8.7%	1.04	3.2%	17.67	159,849	81	9,187	0.08	HDV
iShares Select Dividend ETF	34.4	5.3%	4.2%	5.3%	13.3%	15.8%	13.4%	1.13	2.9%	13.46	31,001	104	22,144	0.38	DVY
Invesco S&P Ultra Dividend Revenue ETF	33.2	4.9%	5.3%	4.9%	14.4%	13.9%	9.8%	1.59	3.1%	15.38	24,257	62	790	0.39	RDIV
Invesco S&P 500® High Div Low Vol ETF	32.9	5.3%	5.2%	5.3%	13.6%	14.1%	8.3%	1.15	3.3%	18.80	49,685	52	3,490	0.30	SPHD
Invesco Dynamic Large Cap Value ETF	28.9	0.8%	2.8%	0.8%	11.2%	17.0%	14.1%	1.02	1.9%	15.08	124,141	52	852	0.58	PWV
WisdomTree US LargeCap Dividend ETF	28.4	-0.1%	3.4%	-0.1%	11.4%	17.1%	14.6%	0.98	2.1%	18.69	160,834	301	3,478	0.28	DLN
Vanguard Mega Cap Value ETF	27.3	1.0%	3.2%	1.0%	10.9%	15.4%	14.1%	0.99	2.2%	16.10	151,643	158	5,486	0.07	MGV
Invesco S&P 500® Low Volatility ETF	27.0	-1.7%	5.4%	-1.7%	11.3%	17.4%	10.7%	0.88	1.7%	24.45	54,003	103	10,011	0.25	SPLV
Vanguard Value ETF	26.4	1.0%	3.3%	1.0%	10.4%	15.0%	14.1%	1.02	2.2%	16.05	103,134	352	103,057	0.04	VTV
Schwab Fundamental US Large Company ETF	24.9	0.2%	3.1%	0.2%	9.4%	15.2%	18.2%	1.10	1.7%	15.38	104,756	733	9,891	0.25	FNDX
Invesco FTSE RAFI US 1000 ETF	23.4	0.0%	2.9%	0.0%	8.9%	14.6%	17.1%	1.10	1.6%	14.97	86,753	1016	5,989	0.39	PRF
Schwab Fundamental US Broad Market ETF	23.3	-0.1%	2.9%	-0.1%	8.8%	14.6%	18.0%	1.12	1.7%	15.41	82,319	1735	451	0.25	FNDB
SPDR® S&P Dividend ETF	21.9	-0.2%	3.1%	-0.2%	10.5%	11.6%	12.1%	1.00	2.6%	18.83	25,586	122	21,631	0.35	SDY
SPDR® SSGA US Large Cap Low Volatil ETF	20.8	-4.3%	5.3%	-4.3%	8.5%	16.5%	15.0%	0.98	1.6%	23.31	52,975	149	646	0.12	LGLV
Vanguard S&P 500 Value ETF	20.5	-0.1%	3.1%	-0.1%	8.2%	12.4%	14.1%	1.05	1.9%	17.92	96,422	455	3,101	0.10	VOOV
iShares S&P 500 Value ETF	20.3	-0.1%	3.0%	-0.1%	8.1%	12.4%	14.0%	1.05	1.8%	18.42	99,958	452	25,685	0.18	IVE
Invesco Dividend Achievers™ ETF	18.6	-2.8%	3.4%	-2.8%	8.0%	13.3%	14.0%	0.89	1.9%	20.58	130,231	376	737	0.53	PFM
iShares Russell 1000 Value ETF	17.7	-0.7%	2.9%	-0.7%	7.0%	11.4%	12.9%	1.08	1.7%	16.72	78,915	856	57,821	0.19	IWD
ProShares S&P 500 Dividend Aristocrats	17.6	-3.0%	3.9%	-3.0%	8.3%	12.2%	14.4%	1.00	1.9%	20.49	53,964	66	10,396	0.35	NOBL
Vanguard Russell 1000 Value ETF	17.6	-0.9%	2.8%	-0.9%	6.9%	11.5%	12.9%	1.08	1.8%	16.23	75,584	853	7,418	0.08	VONV
Schwab US Dividend Equity ETF™	17.5	-1.7%	3.0%	-1.7%	7.8%	11.4%	18.6%	1.03	2.9%	16.03	81,885	104	34,873	0.06	SCHD
iShares Core S&P 500 ETF	17.0	-4.6%	3.8%	-4.6%	6.0%	15.6%	18.9%	1.00	1.3%	21.98	216,866	509	332,103	0.03	IVV
Vanguard S&P 500 ETF	16.9	-4.6%	3.8%	-4.6%	6.0%	15.5%	18.9%	1.00	1.3%	21.28	207,371	510	290,262	0.03	VOO
SPDR® S&P 500 ETF Trust	16.8	-4.6%	3.8%	-4.6%	5.9%	15.5%	18.9%	1.00	1.3%	21.98	216,968	508	410,261	0.09	SPY
Schwab US Large-Cap Value ETF™	16.5	-2.1%	2.6%	-2.1%	6.9%	11.7%	12.4%	1.04	2.0%	17.01	88,480	537	10,448	0.04	SCHV
Invesco S&P 500® Equal Weight ETF	16.2	-2.7%	2.7%	-2.7%	6.0%	12.9%	16.8%	1.14	1.3%	19.23	38,621	507	34,290	0.20	RSP
iShares MSCI USA Min Vol Factor ETF	16.1	-3.8%	5.6%	-3.8%	6.2%	13.6%	11.7%	0.87	1.3%	24.57	84,458	177	28,614	0.15	USMV
Vanguard Mega Cap ETF	14.8	-5.1%	3.7%	-5.1%	5.0%	14.9%	19.5%	1.00	1.3%	21.60	302,760	247	4,297	0.07	MGC
Vanguard Dividend Appreciation ETF	13.6	-5.2%	3.0%	-5.2%	6.5%	12.2%	16.0%	0.89	1.8%	21.55	128,270	270	66,776	0.06	VIG
Vanguard Large-Cap ETF	13.0	-5.4%	3.7%	-5.4%	4.5%	14.0%	19.0%	1.02	1.3%	21.41	195,023	598	27,361	0.04	VV
Schwab US Large-Cap ETF™	12.7	-5.1%	3.5%	-5.1%	4.2%	13.6%	18.8%	1.02	1.3%	21.65	181,476	761	33,862	0.03	SCHX
Vanguard Russell 1000 ETF	12.4	-5.0%	3.6%	-5.0%	4.2%	13.3%	18.7%	1.03	1.3%	20.83	156,217	1030	2,893	0.08	VONE
iShares Russell 1000 ETF	12.0	-5.1%	3.4%	-5.1%	4.1%	13.0%	18.5%	1.03	1.2%	21.46	165,247	1028	30,202	0.15	IWB
iShares Russell 3000 ETF	10.2	-5.2%	3.3%	-5.2%	3.6%	11.8%	18.1%	1.04	1.1%	21.05	129,146	2766	11,901	0.20	IWW
Schwab US Broad Market ETF™	10.1	-5.2%	3.4%	-5.2%	3.5%	11.8%	18.2%	1.04	1.3%	21.01	129,883	2530	22,615	0.03	SCHB
Vanguard Russell 3000 ETF	10.1	-5.2%	3.5%	-5.2%	3.6%	11.7%	18.2%	1.04	1.2%	20.45	121,381	3048	1,226	0.10	VTHR
Simplify US Equity PLUS Dwnsd Cnvxty ETF	9.9	-5.7%	2.7%	-5.7%	3.4%	12.1%	na	na	1.1%	21.28	207,073	14	495	0.28	SPD
iShares Core S&P Total US Stock Mkt ETF	9.6	-5.3%	3.3%	-5.3%	3.3%	11.6%	18.1%	1.04	1.3%	20.92	126,088	3660	44,294	0.03	ITOT
Vanguard Total Stock Market ETF	9.4	-5.4%	3.3%	-5.4%	3.2%	11.6%	18.2%	1.04	1.3%	20.49	119,340	4074	288,371	0.03	VTI
First Trust Rising Dividend Achiev ETF	7.8	-5.1%	-0.1%	-5.1%	3.9%	9.0%	19.8%	1.27	1.2%	11.27	71,293	51	9,552	0.50	RDVY
iShares MSCI USA Quality Factor ETF	7.4	-7.2%	4.0%	-7.2%	2.8%	11.9%	16.8%	1.03	1.2%	22.37	141,371	128	22,987	0.15	QUAL
SPDR® Dow Jones Industrial Avg ETF Tr	6.2	-4.1%	2.4%	-4.1%	3.4%	6.8%	12.4%	1.02	1.7%	18.15	255,878	31	30,398	0.16	DIA

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	30.7	-5.9%	13.2%	-5.9%	12.4%	24.2%	56.3%	2.32	0.0%	45.05	161,633	34	8,039	1.56	BPTRX
BNY Mellon Large Cap Securities Inc	26.8	-2.7%	5.8%	-2.7%	8.6%	20.8%	20.9%	1.00	0.2%	26.74	205,535	48	1,785	0.71	DREVS
JPMorgan US Large Cap Core Plus A	11.6	-6.7%	1.5%	-6.7%	4.6%	13.6%	20.2%	1.02	0.0%	23.98	145,651	274	2,248	1.94	JLCAX
Parnassus Core Equity Investor	10.9	-5.7%	3.3%	-5.7%	4.4%	12.2%	18.9%	0.90	0.8%	28.25	185,781	41	30,075	0.84	PRBLX
Schwab Large-Cap Growth	10.6	-8.5%	3.6%	-8.5%	3.3%	15.9%	20.4%	1.08	0.0%	33.11	427,294	69	271	0.99	SWLSX

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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									
Green Century Equity Individual Investor	10.1	-7.1%	3.0%	-7.1%	3.8%	13.4%	19.2%	1.00	0.0%	24.45	191,216	366	554	1.25	GCEQX
Fidelity® Capital Appreciation	9.4	-5.8%	4.0%	-5.8%	3.4%	11.8%	21.5%	1.01	0.4%	25.97	125,921	171	6,440	0.84	FDCAX
Nicholas	9.1	-6.8%	3.7%	-6.8%	2.5%	13.4%	17.5%	1.00	0.2%	30.21	174,992	62	3,556	0.72	NICSX
Commerce Growth	8.7	-8.4%	4.0%	-8.4%	3.2%	13.9%	20.8%	1.03	0.1%	31.15	293,516	60	191	0.68	CFGRX
Chase Growth N	7.2	-5.5%	3.3%	-5.5%	1.7%	11.0%	14.9%	1.00	0.0%	27.40	90,779	39	75	1.14	CHASX
Fidelity®	7.1	-9.9%	2.9%	-9.9%	1.2%	15.8%	21.5%	0.99	0.3%	27.86	345,533	110	7,870	0.47	FFIDX
BNY Mellon Appreciation Investor	7.1	-7.8%	3.5%	-7.8%	2.2%	12.7%	19.8%	1.00	0.2%	25.25	347,100	50	2,393	0.89	DGAGX
Value Line Select Growth Fund	6.8	-8.7%	5.2%	-8.7%	1.2%	14.3%	17.1%	1.05	0.0%	45.66	109,874	33	443	1.16	VALSX
Manning & Napier Equity Series S	6.6	-5.9%	3.2%	-5.9%	2.0%	10.6%	19.0%	0.99	0.0%	27.86	91,749	70	75	1.05	EXYX
Monetta Young Investor Growth	6.3	-5.9%	2.8%	-5.9%	2.5%	9.7%	17.2%	1.04	0.0%	26.88	386,384	19	46	1.34	MYIFX
Fidelity® Growth Discovery	6.1	-6.7%	4.5%	-6.7%	1.3%	11.5%	23.7%	1.06	0.2%	27.55	178,134	169	3,238	0.79	FDSVX
Davenport Core	6.0	-6.4%	3.1%	-6.4%	1.6%	10.9%	15.0%	1.00	0.0%	23.70	184,529	44	840	0.88	DAVPX
Amana Growth Investor	5.4	-10.5%	1.9%	-10.5%	2.4%	13.6%	21.0%	0.98	0.1%	31.35	167,668	37	3,455	0.95	AMAGX
Bridges Investment	5.1	-8.1%	3.3%	-8.1%	0.9%	12.3%	19.4%	1.13	0.0%	30.12	375,049	44	240	0.78	BRGIX
Fidelity® Stock Selec All Cp	4.9	-5.7%	2.4%	-5.7%	1.3%	9.3%	18.6%	1.05	0.1%	21.28	106,400	587	5,800	0.68	FDSSX
Sextant Growth	4.8	-8.6%	1.7%	-8.6%	2.2%	11.3%	20.1%	1.02	0.1%	28.17	273,383	34	63	0.74	SSGFX
American Century Disciplined Growth Inv	4.3	-9.0%	3.6%	-9.0%	0.9%	12.4%	19.3%	1.03	0.0%	29.76	255,560	102	452	1.00	ADSIJ
The North Country Large Cap Equity Fund	3.1	-7.8%	2.5%	-7.8%	0.9%	10.0%	17.9%	0.97	0.3%	25.32	319,392	71	151	0.99	NCEGX
AMG Montusco Bolton Large Cap Growth N	2.8	-8.6%	1.9%	-8.6%	-1.1%	12.5%	20.6%	1.00	0.0%	29.50	221,429	26	270	0.91	MCGFX
Quartile															
Domini Impact Equity Investor	2.4	-7.8%	3.3%	-7.8%	0.6%	9.7%	19.2%	1.00	0.1%	27.78	226,829	349	1,031	1.09	DSEFX
T. Rowe Price All-Cap Opportunities Fund	2.3	-6.2%	2.1%	-6.2%	-0.5%	9.0%	24.2%	1.04	0.0%	34.72	144,361	78	8,376	0.77	PRWAX
Provident Trust Strategy	2.0	-8.7%	2.8%	-8.7%	-0.9%	11.6%	17.7%	0.89	0.1%	27.70	335,768	15	254	0.93	PROVX
Calvert Equity A	2.0	-10.5%	3.5%	-10.5%	-0.3%	12.7%	18.7%	0.95	0.0%	30.67	126,143	77	6,027	0.91	CSIEX
Sit Large Cap Growth	1.9	-10.1%	3.5%	-10.1%	-0.7%	12.7%	21.5%	1.11	0.0%	27.32	382,250	67	170	1.00	SNIGX
WesMark Large Company Fund	0.6	-9.1%	2.1%	-9.1%	0.2%	9.4%	17.1%	1.10	0.0%	29.76	235,521	58	360	1.12	WMKGX
Fidelity® Focused Stock	0.2	-10.0%	3.9%	-10.0%	-1.5%	11.7%	20.1%	1.08	0.0%	25.51	213,185	44	3,530	0.86	FTQGX
Columbia Large Cap Growth Inst	0.1	-9.9%	3.6%	-9.9%	-1.4%	11.5%	22.2%	1.05	0.0%	29.85	333,958	49	5,070	0.74	GEGTX
Brown Advisory Flexible Equity Inv	0.0	-6.9%	1.8%	-6.9%	-0.7%	7.6%	18.5%	1.09	0.1%	21.28	203,664	45	706	0.69	BIAFX
Meridian Enhanced Equity Legacy	-0.4	-5.0%	-0.3%	-5.0%	-1.7%	6.3%	18.2%	0.77	0.0%	19.84	24,834	108	58	1.25	MEIFX
Vanguard Diversified Equity Inv	-1.1	-6.9%	2.1%	-6.9%	-1.1%	6.9%	18.7%	1.10	0.6%	22.32	87,244	8	2,676	0.35	VDEQX
Buffalo Large Cap	-1.3	-9.8%	3.2%	-9.8%	-1.8%	10.2%	18.6%	1.02	0.0%	36.36	359,281	71	112	0.95	BUFEX
Buffalo Growth	-1.9	-9.2%	3.4%	-9.2%	-2.2%	9.6%	17.5%	1.05	0.0%	37.45	345,003	52	191	0.92	BUFGX
Osterweis	-2.0	-7.6%	1.0%	-7.6%	0.1%	5.5%	16.3%	0.90	0.8%	31.25	127,222	41	174	0.95	OSTFX
Weitz Value Investor	-2.2	-8.0%	3.2%	-8.0%	-2.8%	8.6%	17.1%	0.99	0.0%	27.40	161,144	31	945	1.04	WVALX
Fidelity® Leveraged Company Stock	-2.2	-7.6%	2.3%	-7.6%	-1.1%	6.5%	19.0%	1.39	0.2%	17.24	51,118	77	2,536	0.75	FLVCX
American Beacon Bridgeway Lg Cp Gr R5	-2.3	-9.2%	1.7%	-9.2%	-1.5%	8.4%	18.4%	1.13	0.0%	24.15	110,438	68	203	0.82	BRLGX
Fidelity® Contrafund®	-2.8	-9.8%	3.3%	-9.8%	-2.4%	9.4%	19.0%	1.05	0.0%	19.96	323,716	329	126,370	0.81	FCNTX
Monetta	-3.0	-6.7%	2.5%	-6.7%	-0.8%	4.6%	17.2%	1.12	0.0%	23.42	273,830	48	76	1.38	MONTX
Fidelity® Disciplined Equity	-3.4	-11.2%	2.3%	-11.2%	-2.2%	10.0%	19.6%	1.05	0.0%	26.53	179,030	136	1,903	0.79	FDEQX
AMG Veritas Global Real Return I	-3.5	-2.0%	-0.1%	-2.0%	-3.1%	1.7%	16.2%	0.90	0.0%	22.22	110,375	30	146	1.15	BLUEX
YCG Enhanced	-3.5	-10.4%	2.8%	-10.4%	-3.5%	10.5%	17.0%	1.08	0.0%	35.34	206,397	83	492	1.19	YCGEX
Vanguard Capital Opportunity Inv	-4.2	-6.5%	2.8%	-6.5%	-1.7%	4.1%	16.2%	1.04	0.3%	22.52	78,567	191	19,666	0.44	VHCOX
Median		-10.0%	2.5%	-10.0%	-2.4%	6.9%	18.5%								
PRIMECAP Odyssey Growth	-4.4	-4.8%	2.3%	-4.8%	-0.9%	1.3%	13.2%	1.08	0.1%	22.17	58,337	171	8,562	0.65	POGRX
AB Sustainable US Thematic Advisor	-4.8	-11.1%	0.2%	-11.1%	-1.7%	8.1%	20.7%	1.01	0.6%	23.53	47,861	47	144	0.65	FFTYX
Brown Advisory Sustainable Growth Adv	-5.5	-12.9%	3.6%	-12.9%	-5.2%	12.6%	21.3%	1.07	0.0%	33.11	136,392	34	6,601	1.05	BAWAX
Gabelli Growth AAA	-5.9	-12.3%	2.9%	-12.3%	-3.2%	9.7%	19.6%	1.05	0.0%	35.59	464,542	45	980	1.37	GABGX
FundX Aggressive Upgrader	-6.0	-4.8%	1.9%	-4.8%	0.7%	-1.9%	11.9%	0.98	0.0%	17.42	57,605	16	33	1.81	HOTFX
Fidelity® Trend	-6.1	-12.0%	2.4%	-12.0%	-3.6%	9.5%	23.1%	1.09	0.0%	34.01	199,848	126	3,068	0.73	FTRNX
Janus Henderson Research T	-6.4	-10.4%	2.1%	-10.4%	-3.1%	7.1%	18.3%	1.07	0.0%	38.17	270,166	84	19,001	0.79	JAMRX
FundX Upgrader	-7.4	-6.6%	2.3%	-6.6%	-2.2%	1.3%	12.9%	0.96	0.0%	17.01	76,023	14	202	2.01	FUNDX
Weitz Partners Value Investor	-7.7	-8.7%	1.0%	-8.7%	-3.1%	4.1%	12.0%	1.14	0.0%	13.50	56,586	34	489	1.07	WPVLX
Wilshire Large Company Growth Invmt	-8.6	-11.7%	1.9%	-11.7%	-3.4%	6.5%	18.7%	1.06	0.0%	28.57	248,418	400	252	1.30	DTLGX
Fidelity® Growth Company	-9.4	-10.9%	3.7%	-10.9%	-5.1%	6.7%	28.5%	1.27	0.0%	28.33	191,561	613	56,884	0.79	FDGRX
Fidelity® OTC	-9.5	-11.4%	2.7%	-11.4%	-5.3%	7.1%	24.5%	1.15	0.0%	27.93	320,417	174	27,171	0.80	FOCPX
T. Rowe Price Tax-Efficient Equity	-10.0	-11.8%	2.7%	-11.8%	-5.0%	6.9%	18.8%	1.13	0.0%	34.13	150,210	372	849	0.78	PREFX
Reynolds Blue Chip Growth	-10.1	-9.6%	2.5%	-9.6%	-4.5%	4.0%	18.1%	1.13	0.0%	29.33	269,833	276	69	1.85	RBCGX
Akre Focus Retail	-10.2	-11.2%	2.9%	-11.2%	-5.1%	6.1%	14.5%	0.99	0.0%	29.41	81,552	22	15,829	1.30	AKREX
FPA US Core Equity Fund	-11.0	-12.2%	2.0%	-12.2%	-5.2%	6.5%	16.1%	1.11	0.0%	30.96	444,788	80	69	1.22	FPPFX
DF Dent Premier Growth Investor	-11.3	-10.8%	4.0%	-10.8%	-5.4%	4.9%	16.9%	1.08	0.0%	36.90	68,954	44	373	0.99	DFDPX

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 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
Marsico Focus	-11.6	-11.8%	2.9%	-11.8%	-5.6%	5.8%	21.9%	1.14	0.0%	30.30	462,602	23	776	1.34	MFOCX
American Funds Growth Fund of Amer F1	-11.7	-10.7%	3.0%	-10.7%	-4.9%	3.9%	18.2%	1.08	0.0%	29.15	187,446	416	255,146	0.66	GFAFX
Janus Henderson Forty S	-12.0	-11.6%	1.8%	-11.6%	-6.8%	6.4%	20.8%	1.03	0.0%	38.17	312,451	45	19,720	1.20	JARTX
Guinness Atkinson™ Global Inntrs Inv	-13.2	-11.8%	1.6%	-11.8%	-4.2%	2.8%	19.2%	1.10	0.0%	24.57	216,555	34	190	1.24	IWIRX
USAA Growth	-13.5	-11.3%	3.6%	-11.3%	-5.9%	3.6%	16.3%	1.09	0.0%	36.63	237,770	93	3,223	0.84	USAAX
American Funds AMCAP F1	-14.8	-12.4%	1.0%	-12.4%	-5.8%	3.4%	13.8%	1.01	0.0%	32.15	128,319	228	81,146	0.71	AMPFX
TCW Select Equities N	-14.8	-14.0%	2.2%	-14.0%	-8.6%	7.8%	19.6%	1.12	0.0%	37.74	192,452	32	809	1.00	TGCNX
Fidelity® Blue Chip Growth	-15.3	-12.7%	2.5%	-12.7%	-6.6%	3.9%	25.8%	1.26	0.0%	28.01	206,725	387	52,956	0.79	FBGRX
The Investment House Growth	-16.0	-13.2%	3.7%	-13.2%	-6.7%	3.8%	18.4%	1.19	0.0%	28.99	268,519	41	196	1.42	TIHGX
Homestead Growth	-16.7	-11.3%	2.1%	-11.3%	-7.4%	2.1%	17.2%	1.09	0.0%	35.21	324,310	68	321	0.89	HNASX
Ave Maria Growth	-17.1	-10.8%	2.3%	-10.8%	-6.8%	0.5%	13.1%	1.09	0.0%	19.42	51,778	32	927	0.92	AVEGX
Sequoia	-18.0	-12.6%	0.2%	-12.6%	-6.4%	1.0%	15.1%	1.16	2.7%	20.49	105,754	24	4,205	1.00	SEQUX
Schwab Select Large Cap Growth	-18.2	-13.7%	2.5%	-13.7%	-8.4%	3.9%	17.7%	1.09	0.0%	40.65	281,297	54	2,861	0.72	LGILX
Polen Growth Investor	-18.3	-13.7%	1.8%	-13.7%	-9.4%	4.8%	18.4%	1.06	0.0%	34.25	298,327	25	11,284	1.21	POLRX
T. Rowe Price Blue Chip Growth	-18.6	-12.4%	3.0%	-12.4%	-8.8%	2.6%	15.8%	1.08	0.0%	35.59	480,270	91	84,460	0.68	TRBCX
USAA Aggressive Growth	-19.3	-13.3%	3.7%	-13.3%	-8.3%	2.3%	15.7%	1.19	0.0%	41.32	212,806	65	1,938	0.63	USAUX
Harbor Capital Appreciation Inv	-20.1	-13.7%	3.7%	-13.7%	-9.4%	3.0%	20.1%	1.29	0.0%	38.02	366,452	57	32,308	1.01	HCAIX
GuideStone Funds Growth Equity Investor	-20.4	-13.2%	1.9%	-13.2%	-8.8%	1.6%	16.3%	1.06	0.0%	33.22	186,415	147	1,760	0.96	GGEZX
Marsico Growth	-22.9	-12.7%	2.8%	-12.7%	-10.0%	-0.2%	21.7%	1.15	0.0%	36.23	337,534	27	342	1.34	MGRIX
Brown Advisory Growth Equity Inv	-23.4	-15.1%	1.7%	-15.1%	-10.6%	2.3%	16.2%	1.10	0.0%	41.32	115,769	33	3,038	0.82	BIAGX
Kinetics Internet No Load	-25.1	-4.7%	4.2%	-4.7%	-2.9%	-17.6%	24.2%	1.76	0.0%	25.77	20,538	47	200	2.07	WWWFX
T. Rowe Price Growth Stock	-26.6	-15.0%	0.6%	-15.0%	-11.0%	-0.5%	16.4%	1.12	0.0%	37.17	312,802	95	59,641	0.64	PRGFX
AMG Boston Common Global Impact I	-29.4	-13.8%	-1.3%	-13.8%	-10.3%	-5.3%	11.8%	1.10	0.2%	19.53	21,870	55	739	0.93	BRWIX
Columbia Select Large Cap Growth Inst	-31.4	-14.1%	2.0%	-14.1%	-13.6%	-3.8%	16.4%	1.24	0.0%	47.17	80,528	35	1,653	0.82	UMLGX
Vanguard US Growth Investor	-31.6	-15.1%	2.2%	-15.1%	-13.1%	-3.4%	20.2%	1.28	0.0%	37.31	206,532	285	44,407	0.38	VWUSX
Value Line Larger Companies Focused Inv	-32.3	-10.8%	2.1%	-10.8%	-13.2%	-8.2%	12.0%	1.26	0.0%	36.50	112,367	44	317	1.15	VALLX
Baron Opportunity Retail	-36.3	-16.1%	2.3%	-16.1%	-13.5%	-6.8%	27.1%	1.29	0.0%	44.84	100,434	68	1,264	1.31	BIOPX
Baron Fifth Avenue Growth Retail	-52.6	-21.1%	2.0%	-21.1%	-20.6%	-11.0%	14.2%	1.25	0.0%	47.62	151,991	40	575	1.00	BFTHX
RiverPark Large Growth Retail	-53.8	-19.6%	-2.0%	-19.6%	-20.8%	-13.4%	16.1%	1.29	0.0%	32.79	110,486	33	56	1.20	RPXFX
Touchstone Sands Capital Select Growth Z	-65.6	-21.8%	-1.2%	-21.8%	-27.4%	-16.4%	14.4%	1.30	0.0%	49.26	113,794	30	4,228	1.16	PTSGX
Morgan Stanley Insight A	-92.9	-27.0%	-5.0%	-27.0%	-34.3%	-31.5%	16.1%	1.80	0.0%	na	42,881	60	3,610	1.10	CPOAX

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® Top 50 ETF	22.3	-4.5%	4.9%	-4.5%	7.0%	19.8%	21.8%	1.02	1.0%	23.47	692,116	54	2,375	0.20	XLG
iShares Russell Top 200 Growth ETF	14.9	-8.2%	4.6%	-8.2%	4.4%	18.8%	25.6%	1.10	0.6%	30.21	592,380	116	4,706	0.20	IWY
SPDR® Portfolio S&P 500 Growth ETF	13.5	-8.5%	4.6%	-8.5%	3.8%	18.2%	22.5%	1.06	0.7%	26.95	467,944	241	14,220	0.04	SPYG
Vanguard S&P 500 Growth ETF	13.2	-8.5%	4.6%	-8.5%	3.7%	18.0%	22.4%	1.06	0.6%	25.97	442,522	303	7,692	0.10	VOOG
iShares S&P 500 Growth ETF	13.0	-8.6%	4.5%	-8.6%	3.6%	18.0%	22.3%	1.06	0.6%	26.95	467,970	244	36,482	0.18	IWW
iShares MSCI KLD 400 Social ETF	12.8	-6.5%	3.4%	-6.5%	4.7%	14.6%	19.6%	1.02	1.1%	24.33	175,540	405	4,005	0.25	DSI
Invesco S&P 500 GARP ETF	12.4	-5.7%	2.3%	-5.7%	5.3%	12.8%	20.9%	1.26	0.7%	15.85	57,018	77	850	0.36	SPGP
Invesco S&P 500® High Beta ETF	11.1	-3.7%	0.7%	-3.7%	4.4%	10.4%	24.6%	1.75	1.0%	20.83	38,224	102	913	0.25	SPHB
Schwab US Large-Cap Growth ETF™	8.6	-8.5%	4.7%	-8.5%	1.3%	15.8%	24.3%	1.10	0.5%	32.57	425,438	229	16,284	0.04	SCHG
Vanguard Russell 1000 Growth ETF	7.5	-9.0%	4.0%	-9.0%	1.6%	14.9%	23.5%	1.10	0.7%	28.90	317,840	506	7,711	0.08	VONG
iShares Russell 1000 Growth ETF	7.4	-9.0%	4.0%	-9.0%	1.6%	14.9%	23.4%	1.10	0.6%	29.85	341,694	503	69,828	0.19	IWF
Invesco QQQ Trust	6.9	-8.8%	4.7%	-8.8%	1.5%	14.2%	27.2%	1.11	0.5%	28.33	410,529	103	192,677	0.20	QQQ
Vanguard Mega Cap Growth ETF	5.0	-9.6%	4.4%	-9.6%	0.5%	14.2%	24.6%	1.11	0.5%	30.67	545,401	105	12,873	0.07	MGK
Vanguard Growth ETF	1.5	-10.3%	3.8%	-10.3%	-0.6%	12.4%	23.4%	1.11	0.5%	30.77	340,662	268	82,233	0.04	VUG
Fidelity® Nasdaq Composite ETF	-0.6	-8.6%	3.6%	-8.6%	-0.8%	8.8%	23.9%	1.12	0.6%	25.19	186,568	1127	4,536	0.21	ONEQ
Invesco S&P 500® Pure Growth ETF	-5.5	-12.8%	2.5%	-12.8%	-4.6%	11.9%	17.2%	1.22	0.0%	19.27	67,849	60	2,589	0.35	RPG
iShares MSCI USA Momentum Factor ETF	-5.6	-7.2%	4.8%	-7.2%	-3.7%	5.4%	15.6%	1.03	0.8%	20.37	158,132	125	12,081	0.15	MTUM
Invesco Dynamic Large Cap Growth ETF	-6.7	-10.5%	4.4%	-10.5%	-2.4%	6.2%	15.3%	0.99	0.1%	27.78	173,626	52	688	0.56	PWB
First Trust NASDAQ-100 Equal Wtd ETF	-8.4	-9.3%	2.8%	-9.3%	-3.3%	4.3%	19.2%	1.07	0.4%	26.60	78,048	103	1,194	0.58	QQEW
Invesco DWA Momentum ETF	-28.5	-14.3%	2.1%	-14.3%	-9.4%	-4.8%	12.8%	1.09	0.0%	22.42	36,112	103	1,339	0.62	PDP

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

Aegis Value I	85.4	18.1%	9.7%	18.1%	26.1%	41.3%	28.0%	1.85	0.0%	6.22	421	54	262	1.50	AVALX
Invesco Value Opportunities A	33.8	4.1%	0.9%	4.1%	11.7%	18.0%	17.6%	1.63	0.5%	13.99	15,314	64	1,009	1.22	VVOAX
T. Rowe Price Mid-Cap Value	30.3	4.6%	3.8%	4.6%	11.9%	13.8%	15.6%	1.22	0.9%	17.27	13,289	94	15,511	0.78	TRMCX

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 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									
Bridgeway Small-Cap Value	26.6	0.2%	3.7%	0.2%	7.3%	19.2%	25.7%	1.53	0.3%	8.26	1,312	137	535	0.92	BRSVX
Fidelity® Value Strategies	25.6	0.6%	3.4%	0.6%	10.2%	14.8%	18.4%	1.37	0.9%	14.04	11,309	96	1,505	0.86	FSLSX
Fidelity® Value	24.6	0.6%	2.2%	0.6%	9.1%	14.9%	19.0%	1.49	1.3%	13.18	8,429	251	9,873	0.79	FIDLX
GoodHaven	24.6	-2.9%	1.9%	-2.9%	8.0%	19.4%	16.3%	1.19	0.1%	10.62	68,501	32	108	1.10	GOODX
Columbia Select Mid Cap Value Instl	21.7	-2.5%	0.9%	-2.5%	10.5%	13.6%	15.9%	1.28	0.6%	16.37	18,886	52	2,770	0.88	NAMAX
Ariel Focus Investor	21.2	4.0%	4.6%	4.0%	9.1%	8.1%	14.2%	1.36	0.8%	12.90	17,878	31	73	1.00	ARFFX
Ave Maria Value	20.4	1.9%	5.2%	1.9%	9.9%	8.6%	12.9%	1.21	0.2%	15.82	15,358	41	345	0.97	AVEMX
Fidelity® Mid-Cap Stock	20.0	0.1%	1.8%	0.1%	7.9%	12.1%	17.0%	1.16	1.0%	13.95	10,763	171	7,791	0.83	FMCSX
Reinhart Mid Cap PMV Adv	19.8	0.0%	1.5%	0.0%	8.6%	11.2%	11.2%	1.27	1.1%	17.70	13,963	42	237	1.05	RPMVX
Hennessy Cornerstone Mid Cap 30 Inv	19.8	3.5%	3.7%	3.5%	10.8%	5.4%	18.9%	1.59	1.7%	7.33	5,410	30	380	1.36	HSMVDX
Fidelity® Mid Cap Value	18.3	-1.5%	1.4%	-1.5%	7.3%	12.5%	13.4%	1.29	1.3%	14.06	14,525	120	1,639	0.57	FSMVX
Vanguard Selected Value Inv	17.4	-0.3%	0.9%	-0.3%	7.9%	9.9%	15.6%	1.48	1.2%	12.18	10,198	134	6,751	0.32	VASVX
Huber Small Cap Value Inv	17.0	3.8%	3.1%	3.8%	4.3%	8.9%	14.5%	1.51	0.9%	11.22	1,606	46	53	1.75	HUSIX
AMG River Road Mid Cap Value N	16.7	-3.6%	1.3%	-3.6%	7.0%	13.3%	9.9%	1.27	0.2%	13.42	11,979	43	363	1.10	CHTTX
James Small Cap	16.5	-3.2%	-0.4%	-3.2%	7.5%	12.2%	11.9%	1.35	0.3%	10.59	3,475	75	37	1.78	JASCX
Virtus NFJ Mid-Cap Value A	15.6	-3.6%	2.5%	-3.6%	7.6%	11.6%	11.6%	1.13	0.7%	16.42	22,830	116	1,312	1.00	PQNAX
CGM Realty	14.8	-4.4%	2.5%	-4.4%	6.7%	12.5%	3.6%	1.48	1.2%	31.35	10,909	25	466	1.07	CGMRX
Fidelity® Small Cap Value	13.3	-1.7%	-0.5%	-1.7%	3.9%	11.1%	18.1%	1.36	2.0%	13.51	4,409	103	5,264	0.98	FCPVX
Adirondack Small Cap	13.0	0.6%	2.5%	0.6%	4.0%	8.5%	10.5%	1.50	0.0%	9.20	1,393	52	45	1.46	ADKSX
Kirr Marbach Partners Value	13.0	-4.6%	3.0%	-4.6%	6.2%	11.4%	11.4%	1.34	0.0%	23.47	21,037	40	74	1.45	KMVAX
Prospector Opportunity	12.9	-1.5%	-0.1%	-1.5%	5.5%	9.0%	13.3%	0.97	0.4%	16.00	8,285	67	233	1.26	POPFX
Quartile															
CornerCap Small-Cap Value Investor	12.6	-1.3%	1.4%	-1.3%	4.8%	9.1%	15.1%	1.33	0.5%	14.90	1,799	302	146	1.30	CSCVX
Dean Small Cap Value	12.2	-1.4%	2.0%	-1.4%	5.6%	8.0%	10.9%	1.36	1.0%	10.37	1,724	74	179	1.20	DASCX
Vanguard Strategic Equity Inv	11.6	-3.3%	1.9%	-3.3%	4.0%	10.8%	15.2%	1.27	1.2%	13.95	8,774	539	7,968	0.17	VSEQX
Meeder Quantex Retail	10.6	-0.7%	2.4%	-0.7%	5.0%	6.3%	7.6%	1.55	0.0%	18.35	39,865	105	40	1.54	FLCGX
Monteagle Opportunity Equity Inv	10.5	-2.0%	0.9%	-2.0%	6.2%	6.3%	12.8%	1.04	0.0%	15.75	10,777	96	32	1.71	HEQFX
FMI Common Stock Investor	9.7	-4.6%	-1.4%	-4.6%	3.5%	10.8%	12.7%	1.16	0.3%	18.08	6,112	43	1,000	1.01	FMIMX
Carillon Scout Mid Cap I	9.7	-0.7%	4.4%	-0.7%	4.1%	6.2%	15.6%	1.16	0.1%	18.94	16,082	154	4,651	0.95	UMBMX
Artisan Mid Cap Value Investor	9.6	-2.1%	0.9%	-2.1%	4.4%	7.4%	12.9%	1.35	0.2%	16.39	16,649	50	1,970	1.21	ARTQX
Cambiar Small Cap Inv	9.1	0.6%	1.9%	0.6%	4.5%	4.0%	13.2%	1.25	0.0%	19.57	2,716	49	80	1.10	CAMSX
Foundry Partners Fdmtl Sm Cp Val Inv	9.0	-2.3%	0.3%	-2.3%	5.7%	5.7%	11.5%	1.41	0.5%	11.35	3,376	82	255	1.28	DRSVX
Janus Henderson Contrarian T	9.0	-2.4%	1.1%	-2.4%	0.4%	10.9%	22.1%	1.19	0.2%	16.37	26,245	46	5,328	1.01	JSVAX
Fidelity® Low-Priced Stock	8.1	-2.3%	1.0%	-2.3%	3.6%	6.9%	14.8%	1.09	1.4%	11.17	9,160	854	31,171	0.65	FLPSX
Sterling Capital Stratton SmCp Val Instl	8.0	-4.2%	0.3%	-4.2%	5.2%	7.0%	13.3%	1.28	0.1%	17.12	7,168	46	453	0.98	STSCX
FPA Queens Road Small Cap Value	7.3	-3.2%	-0.1%	-3.2%	5.3%	5.2%	14.6%	0.98	0.0%	17.36	4,097	54	511	1.04	QRSVX
Vanguard Explorer Value Inv	7.1	-3.0%	0.1%	-3.0%	3.3%	6.8%	13.1%	1.45	0.8%	17.51	4,300	125	1,167	0.52	VEVFX
Towle Deep Value	7.0	1.9%	2.3%	1.9%	4.8%	0.4%	13.9%	2.10	0.0%	8.59	1,942	34	115	1.19	TDVFX
Vanguard Strategic Small-Cap Equity Inv	6.7	-4.2%	0.5%	-4.2%	2.9%	7.9%	14.4%	1.39	1.1%	12.45	3,279	536	1,522	0.26	VSTCX
Heartland Value Investor	6.3	-2.8%	0.4%	-2.8%	4.0%	5.1%	11.7%	1.39	0.2%	10.58	1,389	100	702	1.10	HRTVX
Pinnacle Value	6.1	1.2%	2.7%	1.2%	0.9%	4.1%	7.6%	0.81	1.1%	9.77	268	50	29	1.33	PVFXI
Fidelity® Small Cap Discovery	5.9	-5.6%	-0.4%	-5.6%	1.8%	9.7%	14.9%	1.44	0.1%	15.29	4,241	88	3,476	0.61	FSCRX
AMG River Road Small Cap Value N	4.9	-3.1%	2.3%	-3.1%	4.1%	3.9%	10.5%	1.21	0.0%	13.00	2,644	57	851	1.35	ARSVX
Northern Small Cap Value	4.6	-2.8%	0.6%	-2.8%	4.2%	3.3%	9.4%	1.31	0.8%	13.55	2,632	526	2,223	1.00	NOSGX
AMG River Road Small-Mid Cap Value N	4.6	-3.7%	2.2%	-3.7%	4.4%	3.9%	11.3%	1.26	0.0%	12.64	3,962	64	258	1.27	ARSMX
Median		-3.6%	0.9%	-3.6%	3.3%	4.7%	13.3%								
Pear Tree Polaris Small Cap Ord	4.1	-2.0%	-0.2%	-2.0%	3.2%	2.9%	8.7%	1.42	0.6%	12.95	1,984	63	81	1.63	USBNX
Longleaf Partners Small-Cap	3.7	0.8%	4.2%	0.8%	2.7%	0.3%	8.1%	1.89	0.8%	na	4,271	21	1,709	0.95	LLSCX
Hennessy Cornerstone Growth Investor	3.5	-5.3%	5.5%	-5.3%	4.8%	3.9%	16.9%	1.57	0.0%	8.34	5,198	53	157	1.34	HFCGX
Boston Partners Small Cap Value II Inv	2.6	-2.3%	-0.9%	-2.3%	1.1%	3.8%	12.4%	1.48	0.1%	12.55	2,824	182	842	1.24	BPCGX
Sterling Capital Stratton MdCp Val Instl	2.6	-4.9%	-0.1%	-4.9%	3.0%	4.5%	11.8%	1.11	0.6%	16.95	14,456	53	55	0.85	STRGX
Cambiar SMID Investor	2.4	-3.6%	0.0%	-3.6%	3.4%	2.5%	13.7%	1.25	0.8%	16.05	9,512	39	139	0.93	CAMMX
Neuberger Berman Intrinsic Value A	2.3	-4.2%	1.2%	-4.2%	1.7%	4.9%	16.2%	1.44	0.0%	18.12	3,708	98	1,453	1.37	NINAX
Meridian Contrarian Legacy	2.3	-5.3%	0.4%	-5.3%	2.7%	4.9%	16.3%	1.36	0.0%	19.31	7,070	70	676	1.11	MVALX
Brown Advisory Sm-Cp Fundamental Val Inv	1.9	-5.5%	-0.5%	-5.5%	3.3%	4.1%	8.8%	1.34	0.2%	14.37	2,604	62	1,286	1.10	BIAUX
Ariel Appreciation Investor	1.5	-4.6%	0.0%	-4.6%	2.2%	3.9%	11.6%	1.30	0.4%	14.95	13,308	44	1,271	1.12	CAAPX
SouthernSun Small Cap, N	1.4	-2.9%	1.5%	-2.9%	4.5%	-0.1%	15.6%	1.39	0.0%	16.75	3,944	23	308	1.30	SSSFX
Schwab Small-Cap Equity	1.0	-5.1%	0.7%	-5.1%	0.3%	5.8%	11.2%	1.34	0.1%	13.93	2,618	330	610	1.08	SWSCX
FAM Dividend Focus Fund Investor	0.9	-9.0%	4.1%	-9.0%	1.7%	8.2%	14.1%	1.06	0.1%	29.24	24,973	28	600	1.25	FAMEX
AMG GW&K Small Cap Value N	0.8	-5.7%	-1.4%	-5.7%	1.4%	5.0%	13.9%	1.53	0.2%	13.28	2,823	76	323	1.15	SKSEX
BNY Mellon Opportunistic Small Cap Inv	0.0	-2.8%	2.8%	-2.8%	0.7%	2.0%	12.5%	1.38	0.0%	16.26	2,426	79	449	1.11	DSCVX

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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									
Bridgeway Ultra-Small Company	-1.0	-1.0%	1.8%	-1.0%	-3.3%	3.3%	18.6%	1.74	0.6%	6.46	159	186	89	1.38	BRUSX
Zacks Small-Cap Core Inv	-1.1	-6.9%	-0.4%	-6.9%	0.7%	5.1%	9.9%	1.31	0.0%	15.53	1,643	103	45	1.14	ZSCCX
Hodges Retail	-1.3	-3.9%	1.9%	-3.9%	-0.1%	2.7%	16.0%	1.92	0.0%	13.35	10,316	46	177	1.17	HDPMX
Crawford Small Cap Dividend	-1.5	-5.0%	0.7%	-5.0%	0.9%	2.5%	9.6%	1.15	1.0%	18.62	2,811	75	317	0.99	CDOFX
Walhausen Small Cap Value	-1.6	-6.1%	-0.9%	-6.1%	1.3%	3.3%	11.3%	1.35	0.0%	13.95	1,317	64	92	1.21	WSCVX
Perritt MicroCap Opportunities Investor	-1.8	-6.4%	-1.0%	-6.4%	2.5%	2.2%	10.7%	1.49	0.0%	12.99	254	91	61	1.56	PRCGX
Hodges Small Cap Retail	-3.2	-4.0%	2.2%	-4.0%	-0.3%	1.1%	15.2%	1.69	0.0%	12.52	3,760	52	202	1.35	HDPSPX
Ariel Fund Investor	-3.3	-5.1%	1.9%	-5.1%	-1.7%	3.5%	13.0%	1.47	0.0%	14.03	8,279	40	3,071	1.00	ARGFX
Mairs & Power Small Cap	-3.8	-5.9%	-1.3%	-5.9%	0.7%	1.5%	11.9%	1.25	0.0%	21.05	3,774	47	387	0.94	MSCFX
CRM Small Cap Value Inv	-3.9	-3.5%	-0.5%	-3.5%	2.0%	-2.3%	5.7%	1.46	0.1%	18.80	2,659	45	271	1.16	CRMSX
Royce Dividend Value Svc	-4.3	-6.0%	1.8%	-6.0%	0.5%	1.2%	10.3%	1.23	0.3%	16.37	6,281	51	68	1.34	RVDVX
Royce Opportunity Svc	-4.6	-4.8%	-0.5%	-4.8%	0.7%	-0.5%	20.7%	1.64	0.0%	13.44	1,287	247	1,619	1.49	RYOFX
Heartland Value Plus Investor	-4.7	-3.9%	1.6%	-3.9%	-0.3%	-0.5%	14.3%	1.17	0.6%	18.28	2,069	52	452	1.23	HRVIX
T. Rowe Price Small-Cap Value	-6.6	-7.2%	-0.3%	-7.2%	-2.9%	3.5%	13.5%	1.23	0.3%	17.45	3,305	318	12,480	0.80	PRSVX
Homestead Small Company Stock	-8.2	-6.7%	-0.7%	-6.7%	-1.1%	-0.4%	14.2%	1.15	0.5%	18.98	3,611	60	276	1.12	HSCSX
Northern Small Cap Core I	-8.8	-6.2%	1.0%	-6.2%	-2.0%	-0.6%	12.2%	1.23	0.5%	16.31	2,671	1616	491	0.59	NSGRX
Touchstone Mid Cap Z	-9.0	-8.1%	-0.5%	-8.1%	-0.7%	-0.2%	11.8%	1.01	0.3%	22.78	14,783	33	4,657	1.22	TMCTX
GuideStone Funds Small Cap Equity Inv	-10.0	-7.3%	0.3%	-7.3%	-2.8%	0.1%	13.3%	1.30	0.0%	14.81	2,918	758	773	1.26	GSCZX
Fidelity® Stock Selector Small Cap	-10.8	-8.9%	0.5%	-8.9%	-3.2%	1.3%	16.0%	1.21	0.2%	15.43	3,927	221	2,161	0.90	FDSCX
TETON Westwood Mighty Mites AAA	-11.0	-7.5%	-0.2%	-7.5%	-2.6%	-0.9%	9.8%	1.25	0.2%	19.27	867	368	601	1.41	WEMMX
American Century Small Company Inv	-11.3	-7.5%	-0.3%	-7.5%	-2.8%	-1.0%	11.4%	1.31	0.2%	13.68	3,449	226	184	0.86	ASQIX
Madison Small Cap Y	-12.5	-7.4%	0.4%	-7.4%	-3.1%	-1.9%	13.9%	1.28	0.0%	18.12	4,276	62	235	1.10	BVAOX
Royce Small-Cap Value Service	-15.0	-9.3%	-1.5%	-9.3%	-1.9%	-3.7%	5.5%	1.48	0.0%	10.48	1,556	97	120	1.49	RYVFX
Wasatch Small Cap Value	-15.9	-9.9%	-0.8%	-9.9%	-3.9%	-2.1%	12.1%	1.47	0.0%	16.84	3,314	62	1,591	1.16	WMCVX
USAA Small Cap Stock	-16.7	-7.6%	0.3%	-7.6%	-4.9%	-4.2%	14.7%	1.37	0.0%	17.99	3,177	592	1,056	1.10	USCAX
Paradigm Value	-18.3	-12.3%	-2.0%	-12.3%	-3.7%	-2.3%	14.2%	1.40	0.0%	14.08	3,517	54	57	1.51	PVFAX
Perritt Ultra MicroCap	-18.7	-11.2%	-2.1%	-11.2%	-7.8%	0.3%	11.7%	1.44	0.0%	20.20	143	82	15	2.42	PREOX
Fidelity® Small Cap Stock	-21.2	-11.0%	0.4%	-11.0%	-7.2%	-3.0%	11.3%	1.36	0.2%	14.35	2,204	152	1,378	0.88	FSLCX
Bridgeway Ultra-Small Company Market	-26.2	-4.2%	1.9%	-4.2%	-11.5%	-10.5%	14.2%	1.70	0.7%	8.96	170	537	234	0.79	BRSIX
Intrepid Endurance Investor	-32.4	-11.0%	-1.6%	-11.0%	-7.8%	-13.5%	6.1%	0.99	0.0%	18.52	3,560	43	64	1.31	ICMAX
Miller Opportunity A	-43.6	-7.0%	1.7%	-7.0%	-13.7%	-22.8%	13.7%	1.94	0.0%	12.50	21,165	48	1,901	1.28	LGOAX
Vulcan Value Partners Small Cap	-47.2	-20.8%	-4.6%	-20.8%	-21.7%	-4.7%	9.4%	1.83	0.0%	27.03	2,976	26	1,030	1.26	VVPSX

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

Timothy Plan High Dividend Stock ETF	32.3	2.0%	5.9%	2.0%	13.8%	16.5%	na	na	2.0%	18.32	29,690	102	154	0.52	TPHD
Invesco High Yield Eq Div Achiev™ ETF	29.5	4.7%	3.4%	4.7%	12.5%	12.2%	11.7%	1.16	3.8%	13.21	14,921	52	1,175	0.53	PEY
WisdomTree US MidCap Dividend ETF	21.1	0.4%	1.7%	0.4%	8.3%	12.4%	10.4%	1.31	2.2%	13.64	9,347	342	3,175	0.38	DON
Invesco S&P SmallCap Value with Momt ETF	20.9	0.3%	1.9%	0.3%	8.0%	12.5%	24.2%	1.74	1.4%	8.18	1,417	121	731	0.39	X SVM
Alpha Architect US Quantitative Val ETF	20.3	-1.4%	2.0%	-1.4%	7.9%	13.8%	10.4%	1.53	1.2%	7.56	9,287	51	216	0.49	QVAL
Invesco S&P MidCap Value with Momt ETF	17.2	-1.0%	0.3%	-1.0%	8.8%	9.4%	17.2%	1.39	1.3%	7.97	6,156	81	264	0.39	XMVM
iShares S&P Mid-Cap 400 Value ETF	16.2	-0.6%	2.3%	-0.6%	7.3%	9.4%	14.0%	1.39	1.7%	13.87	6,039	300	7,874	0.18	IJJ
SPDR® S&P 400 Mid Cap Value ETF	16.1	-0.7%	2.2%	-0.7%	7.3%	9.5%	14.1%	1.39	1.7%	13.87	6,039	297	2,189	0.15	MDYV
Invesco S&P SmallCap 600® Pure Value ETF	15.9	0.8%	2.7%	0.8%	4.7%	10.4%	15.0%	2.00	0.9%	9.63	1,106	171	292	0.35	RZV
Vanguard S&P Mid-Cap 400 Value ETF	15.8	-0.6%	2.3%	-0.6%	7.2%	9.2%	14.1%	1.40	1.8%	13.74	5,972	299	825	0.15	IVOV
iShares Russell Mid-Cap Value ETF	15.8	-1.9%	3.1%	-1.9%	6.5%	11.1%	13.5%	1.23	1.5%	16.95	18,712	704	14,740	0.23	IWS
WisdomTree US MidCap Earnings ETF	11.9	-2.6%	0.8%	-2.6%	5.7%	8.8%	13.4%	1.43	1.3%	11.30	6,639	580	794	0.38	EZM
Vanguard Small-Cap Value ETF	11.9	-1.3%	1.6%	-1.3%	5.0%	8.1%	13.2%	1.36	1.8%	12.97	5,739	1000	25,578	0.07	VBR
Invesco S&P MidCap Low Volatility ETF	11.0	-4.1%	3.8%	-4.1%	7.0%	8.1%	6.0%	0.95	1.4%	18.66	6,343	81	1,235	0.25	XMLV
Timothy Plan US Large/Mid Cap Core ETF	10.5	-5.9%	3.5%	-5.9%	4.9%	11.4%	na	na	0.7%	21.93	27,842	311	165	0.52	TPLC
WisdomTree US SmallCap Dividend ETF	7.1	-2.7%	0.5%	-2.7%	4.8%	5.0%	8.0%	1.34	2.6%	13.26	1,926	672	1,845	0.38	DES
Schwab Fundamental US Small Company ETF	5.2	-3.8%	0.9%	-3.8%	2.2%	6.8%	14.4%	1.41	1.2%	15.90	3,455	1004	4,804	0.25	FNDA
SPDR® S&P 600 Small Cap Value ETF	4.5	-1.5%	0.4%	-1.5%	2.7%	3.4%	13.4%	1.46	1.7%	13.48	1,882	461	4,180	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	4.3	-1.6%	0.5%	-1.6%	2.6%	3.4%	13.5%	1.47	1.6%	13.83	1,876	466	1,266	0.15	VIOV
iShares S&P Small-Cap 600 Value ETF	3.9	-1.7%	0.5%	-1.7%	2.5%	3.2%	13.3%	1.47	1.5%	13.46	1,884	468	8,002	0.18	IJS
Vanguard Mid-Cap ETF	3.6	-6.3%	2.7%	-6.3%	1.1%	8.8%	15.7%	1.15	1.3%	20.45	24,643	373	54,232	0.04	VO
iShares Core S&P Mid-Cap ETF	2.2	-4.9%	1.3%	-4.9%	2.7%	4.5%	14.1%	1.24	1.3%	15.43	6,722	407	64,326	0.05	IJH
Vanguard S&P Mid-Cap 400 ETF	2.1	-4.9%	1.3%	-4.9%	2.7%	4.3%	14.0%	1.24	1.2%	15.58	6,730	407	1,494	0.10	IVOO
iShares Russell 2000 Value ETF	2.0	-2.5%	2.0%	-2.5%	1.6%	2.8%	12.5%	1.40	1.6%	12.64	2,330	1434	13,841	0.24	IWN
SPDR® S&P MIDCAP 400 ETF Trust	1.6	-5.0%	1.3%	-5.0%	2.5%	4.1%	13.9%	1.24	1.1%	15.58	6,730	400	19,650	0.22	MDY

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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 Russell 2000 Value ETF	1.6	-2.6%	1.8%	-2.6%	1.5%	2.7%	12.6%	1.40	1.7%	12.47	2,258	1485	951	0.15	VTWV
iShares Russell Mid-Cap ETF	1.4	-5.7%	2.5%	-5.7%	0.4%	6.7%	14.7%	1.17	1.1%	19.08	19,626	830	30,277	0.19	IWR
Schwab US Mid-Cap ETF™	-2.6	-5.5%	1.3%	-5.5%	-0.4%	3.3%	12.7%	1.25	1.3%	16.26	10,527	505	9,745	0.04	SCHM
WisdomTree US SmallCap Earnings ETF	-3.7	-6.7%	-1.0%	-6.7%	0.2%	2.8%	11.6%	1.59	1.7%	9.63	1,426	956	659	0.38	EES
iShares Core S&P Small-Cap ETF	-5.1	-5.6%	0.3%	-5.6%	-0.4%	0.9%	13.5%	1.33	1.5%	14.27	2,193	608	70,100	0.06	IJR
SPDR® S&P 600 Small Cap ETF	-5.1	-5.7%	0.3%	-5.7%	-0.4%	1.0%	13.6%	1.33	1.4%	14.22	2,196	602	1,783	0.15	SLY
Vanguard S&P Small-Cap 600 ETF	-5.6	-5.8%	0.3%	-5.8%	-0.6%	0.7%	13.5%	1.33	1.2%	14.56	2,207	610	1,978	0.10	VIOO
Vanguard Small-Cap ETF	-7.3	-5.7%	1.5%	-5.7%	-2.1%	0.5%	13.1%	1.28	1.3%	15.70	5,651	1551	46,140	0.05	VB
Schwab US Small-Cap ETF™	-16.0	-7.4%	0.8%	-7.4%	-4.8%	-3.9%	12.1%	1.35	1.2%	14.73	3,696	1821	15,916	0.04	SCHA
Vanguard Russell 2000 ETF	-19.2	-7.6%	1.3%	-7.6%	-5.6%	-6.0%	11.8%	1.33	1.2%	14.77	2,520	2077	6,949	0.10	VTWO
iShares Russell 2000 ETF	-19.4	-7.5%	1.2%	-7.5%	-5.7%	-6.2%	11.6%	1.33	1.0%	14.93	2,569	2021	59,896	0.19	IWM
iShares Micro-Cap ETF	-29.6	-7.7%	1.4%	-7.7%	-10.3%	-11.6%	12.8%	1.49	0.8%	10.89	603	1786	1,073	0.60	IWC

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	26.8	8.5%	9.7%	8.5%	16.6%	1.7%	21.1%	2.03	1.5%	23.58	5,148	50	269	1.64	KSCOX
Value Line Mid Cap Focused	12.0	-5.4%	3.3%	-5.4%	5.2%	12.3%	16.1%	0.99	0.0%	28.82	19,172	30	460	1.10	VLIFX
Oberweis Micro-Cap	7.3	-8.5%	0.2%	-8.5%	4.6%	11.2%	22.4%	1.53	0.0%	18.12	1,154	79	141	1.59	OBMCX
MFAM Mid Cap Growth Inv	6.4	3.7%	-8.0%	-5.7%	3.7%	8.3%	17.2%	1.17	0.0%	22.99	14,731	34	300	1.10	TMFGX
WesMark Small Company Fund	2.9	-4.0%	0.8%	-4.0%	0.2%	6.7%	19.1%	1.18	0.0%	15.29	4,076	74	113	1.24	WMKSX
Baron Focused Growth Retail	2.9	-8.1%	6.1%	-8.1%	1.8%	9.2%	41.2%	1.94	0.0%	29.50	39,151	33	795	1.35	BFGFX
Kinetics Paradigm No Load	2.6	2.8%	8.0%	2.8%	7.8%	-8.0%	16.2%	1.91	0.0%	31.95	11,542	61	850	1.64	WWNPX
FAM Value Investor	-2.9	-9.0%	2.7%	-9.0%	1.4%	4.8%	12.4%	1.06	0.0%	20.53	33,733	34	1,584	1.19	FAMVX
Kinetics Market Opportunities No Load	-3.7	1.8%	6.7%	1.8%	5.2%	-10.7%	18.5%	1.61	1.4%	23.81	8,646	64	137	1.52	KMKNX
Fiera Capital Small/Mid-Cap Growth Instl	-4.1	-6.5%	1.8%	-6.5%	-0.4%	2.9%	20.4%	1.23	0.0%	21.88	11,448	63	122	1.05	APSGX
Janus Henderson Enterprise T	-4.4	-7.0%	0.3%	-7.0%	-1.5%	4.0%	14.5%	1.12	0.2%	27.40	19,213	82	20,119	0.91	JAENX
Hennessy Focus Investor	-6.5	-9.2%	1.3%	-9.2%	-2.5%	5.3%	14.2%	1.35	0.0%	14.81	19,830	20	1,001	1.49	HFCSX
FAM Small Cap Investor	-7.3	-7.8%	-0.9%	-7.8%	-3.0%	3.5%	13.8%	1.18	0.0%	20.00	3,102	30	300	1.29	FAMFX
Champlain Mid Cap Adv	-9.1	-10.9%	0.7%	-10.9%	-5.3%	7.1%	15.9%	1.11	0.0%	26.81	19,488	64	6,777	1.09	CIPMX
Commerce MidCap Growth	-12.8	-11.1%	1.6%	-11.1%	-3.8%	2.1%	14.3%	1.04	0.1%	28.25	17,495	82	248	0.71	CFAGX
Parnassus Mid-Cap	-13.3	-10.9%	2.0%	-10.9%	-3.0%	0.6%	9.8%	1.04	0.0%	23.92	20,319	46	7,717	0.98	PARMX
Sit Mid Cap Growth	-14.5	-10.9%	1.7%	-10.9%	-5.1%	1.5%	15.1%	1.15	0.0%	23.70	20,978	84	205	1.25	NBNGX
Pax Small Cap Investor	-16.2	-11.5%	-0.1%	-11.5%	-5.9%	1.3%	12.1%	1.21	0.2%	17.99	3,273	58	720	1.19	PXSCX
AMG GW&K Small Cap Core N	-16.2	-9.0%	-1.0%	-9.0%	-5.3%	-1.9%	14.5%	1.25	0.0%	19.23	3,857	86	720	1.30	GWETX
Vanguard Explorer Inv	-16.9	-9.5%	0.9%	-9.5%	-6.1%	-1.3%	15.6%	1.29	0.2%	22.52	7,069	758	22,003	0.40	VEXPX
Quartile															
Buffalo Mid Cap	-17.0	-10.1%	2.2%	-10.1%	-5.3%	-1.5%	16.6%	1.04	0.0%	28.65	24,139	65	177	1.03	BUFMX
Baron Growth Retail	-18.3	-13.4%	0.9%	-13.4%	-7.8%	2.9%	16.7%	1.28	0.0%	33.11	16,361	54	8,224	1.29	BGRFX
AMG GW&K Small/Mid Cap Growth N	-18.6	-11.4%	0.0%	-11.4%	-8.2%	1.1%	13.8%	1.26	0.0%	24.21	8,119	79	36	1.00	ACWDX
Meridian Growth Legacy	-19.1	-8.6%	0.4%	-8.6%	-7.0%	-3.5%	12.3%	1.29	0.0%	21.32	5,381	107	1,820	0.84	MERDX
T. Rowe Price Mid-Cap Growth	-19.3	-11.3%	1.2%	-11.3%	-7.1%	-0.9%	12.8%	1.13	0.0%	28.25	21,731	145	32,592	0.73	RPMGX
Janus Henderson Triton T	-19.6	-9.5%	1.0%	-9.5%	-6.4%	-3.7%	10.7%	1.28	0.0%	27.40	7,000	126	9,424	0.91	JATTX
Needham Growth Retail	-19.9	-14.0%	0.9%	-14.0%	-8.2%	2.3%	24.6%	1.19	0.0%	28.99	8,060	75	161	1.85	NEEGX
Champlain Small Company Adv	-20.9	-10.7%	0.2%	-10.7%	-6.2%	-4.1%	10.7%	1.17	0.0%	28.57	3,707	84	3,183	1.27	CIPMX
Sit Small Cap Growth	-21.3	-11.1%	-0.3%	-11.1%	-6.1%	-4.0%	15.5%	1.21	0.0%	19.92	7,307	98	119	1.50	SSMGX
American Beacon Stephens Mid-Cap Gr Inv	-21.5	-12.6%	0.8%	-12.6%	-8.1%	-0.9%	15.1%	1.20	0.0%	35.21	19,277	100	678	1.15	STMGX
Fidelity® Growth Strategies	-21.8	-15.3%	0.7%	-15.3%	-9.3%	2.7%	16.1%	1.12	0.0%	24.57	26,338	123	3,050	0.63	FDEGX
Azzad Ethical	-21.9	-13.7%	2.8%	-13.7%	-8.7%	0.5%	13.4%	1.16	0.0%	41.15	26,786	80	130	0.99	ADJEX
T. Rowe Price Diversified Mid Cap Gr	-22.0	-12.6%	1.7%	-12.6%	-9.3%	-0.2%	14.8%	1.20	0.0%	33.22	25,405	285	2,118	0.80	PRDMX
Value Line Small Cap Opportunities Inv	-22.3	-11.4%	-0.3%	-11.4%	-7.6%	-3.3%	12.5%	1.04	0.0%	25.71	5,300	104	442	1.18	VLEOX
Thrift Savings Plan S Fund	-23.1	-9.2%	0.9%	-9.2%	-8.6%	-5.3%	14.1%	na	na	na	na	na	na	0.03	THRIFTS
Vanguard Extended Market Index Admiral	-23.4	-9.3%	0.9%	-9.3%	-8.7%	-5.4%	14.2%	1.35	1.0%	15.36	7,104	3716	15,294	0.06	VEXAX
T. Rowe Price Small-Cap Stock	-24.2	-11.4%	-1.1%	-11.4%	-8.5%	-4.3%	13.8%	1.16	0.0%	21.55	5,671	283	10,036	0.88	OTCFX
William Blair Small Cap Growth N	-24.2	-9.5%	2.3%	-9.5%	-9.5%	-5.2%	14.3%	1.31	0.0%	19.46	2,801	91	639	1.50	WBSNX
Weitz Hickory	-24.5	-13.1%	-1.5%	-13.1%	-7.5%	-3.9%	8.9%	1.16	0.0%	12.69	15,726	34	190	1.09	WEHIX
Median		-12.4%	0.7%	-12.4%	-9.3%	-4.3%	14.5%								
DF Dent Midcap Growth Investor	-25.0	-13.5%	3.5%	-13.5%	-9.9%	-1.5%	14.2%	1.12	0.0%	38.02	24,002	43	783	0.98	DFDMX
T. Rowe Price QM US Small-Cap Gr Eq	-25.4	-11.6%	-0.2%	-11.6%	-8.2%	-5.6%	11.3%	1.16	0.0%	25.00	6,527	322	8,092	0.78	PRDSX
American Beacon Stephens Sm Cp Gr Inv	-25.6	-12.5%	1.0%	-12.5%	-10.1%	-3.0%	13.2%	1.32	0.0%	31.55	4,007	100	377	1.31	STSGX
Brown Advisory Small-Cap Growth Inv	-25.7	-10.5%	0.7%	-10.5%	-9.4%	-5.8%	11.6%	1.26	0.0%	29.85	4,950	78	2,120	1.11	BIASX

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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									
Buffalo Discovery	-26.0	-12.4%	2.3%	-12.4%	-9.0%	-4.6%	13.0%	1.11	0.0%	30.77	19,238	83	1,425	1.01	BUFTX
PRIMECAP Odyssey Aggressive Growth	-26.4	-10.2%	2.0%	-10.2%	-8.5%	-7.6%	11.0%	1.17	0.0%	21.01	25,939	221	9,137	0.65	POAGX
Baron Asset Retail	-26.5	-14.6%	3.2%	-14.6%	-10.3%	-1.6%	14.0%	1.17	0.0%	39.68	27,465	66	5,379	1.29	BARAX
Vanguard Mid Cap Growth Inv	-28.0	-12.2%	1.1%	-12.2%	-11.5%	-4.2%	12.0%	1.22	0.0%	32.68	21,736	174	3,983	0.33	VMGRX
Fidelity® Small Cap Growth	-29.8	-11.5%	1.5%	-11.5%	-11.6%	-6.7%	14.9%	1.23	0.0%	19.16	3,938	286	6,055	1.00	FCPGX
DF Dent Small Cap Growth Investor	-30.6	-15.9%	1.8%	-15.9%	-11.0%	-3.7%	14.8%	1.28	0.0%	42.37	5,488	50	97	1.05	DFDSX
Wasatch Core Growth	-30.7	-15.9%	-2.1%	-15.9%	-11.1%	-3.6%	17.1%	1.30	0.0%	31.15	5,676	59	3,444	1.17	WGRGX
Conestoga Small Cap Investors	-30.9	-15.3%	0.2%	-15.3%	-11.1%	-4.4%	12.4%	1.16	0.0%	43.86	3,612	50	3,791	1.10	CCASX
Columbia Select Mid Cap Gro Fd I	-32.5	-15.9%	0.7%	-15.9%	-12.2%	-4.4%	14.7%	1.19	0.0%	35.71	22,155	56	1,788	0.86	CLSPX
Baron Small Cap Retail	-32.7	-15.7%	1.2%	-15.7%	-11.8%	-5.1%	14.3%	1.39	0.0%	40.00	8,451	78	4,605	1.29	BSCFX
Neuberger Berman Small Cap Growth A	-33.0	-12.7%	-0.9%	-12.7%	-9.5%	-10.9%	10.9%	1.30	0.0%	21.46	4,438	85	334	1.27	NSNAX
Carillon Scout Small Cap I	-33.2	-11.1%	0.0%	-11.1%	-10.6%	-11.5%	10.9%	1.39	0.0%	21.74	2,692	78	325	0.90	UMBHX
Wasatch Micro Cap Value	-34.0	-14.6%	-2.7%	-14.6%	-13.8%	-5.6%	20.3%	1.39	0.0%	23.20	726	93	379	1.66	WAMVX
Janus Henderson Venture T	-34.5	-13.3%	-3.1%	-13.3%	-12.9%	-8.3%	9.9%	1.26	0.0%	31.65	4,680	141	3,552	0.91	JAVTX
Needham Small Cap Growth Retail	-35.1	-11.6%	-0.3%	-11.6%	-14.9%	-8.6%	30.7%	1.34	0.0%	na	1,114	46	234	1.89	NESGX
Artisan Mid Cap Investor	-36.2	-15.5%	0.0%	-15.5%	-16.1%	-4.5%	18.9%	1.19	0.0%	41.84	25,549	66	5,991	1.18	ARTMX
Parnassus Mid Cap Growth Investor	-36.3	-15.6%	0.8%	-15.6%	-12.1%	-8.6%	10.2%	1.12	1.7%	34.97	27,853	39	911	0.83	PARNX
Marsico Midcap Growth Focus Fund	-36.4	-15.1%	-0.3%	-15.1%	-14.2%	-7.1%	14.8%	1.21	0.0%	36.90	22,156	51	303	1.33	MXIX
Eventide Gilead N	-36.8	-16.3%	-0.4%	-16.3%	-14.1%	-6.4%	14.9%	1.32	0.0%	38.17	21,985	80	4,396	1.31	ETGLX
Brown Capital Mgmt Small Co Inv	-40.2	-14.2%	1.2%	-14.2%	-13.6%	-12.4%	8.9%	1.29	0.0%	32.89	8,924	42	5,425	1.24	BCSIX
Buffalo Early Stage Growth Fd	-42.6	-13.5%	-1.7%	-13.5%	-15.8%	-13.3%	16.5%	1.39	0.0%	25.58	1,592	69	109	1.51	BUFOX
Putnam Sustainable Future A	-45.6	-14.9%	1.5%	-14.9%	-18.7%	-12.0%	15.0%	1.20	0.0%	20.79	24,985	77	475	1.02	PMVAX
Driehaus Micro Cap Growth	-48.8	-20.9%	-0.5%	-20.9%	-15.4%	-12.5%	26.9%	1.72	0.0%	14.35	1,486	129	246	1.46	DMCRX
Wasatch Ultra Growth	-51.1	-16.7%	-2.2%	-16.7%	-18.4%	-16.0%	20.5%	1.45	0.0%	25.25	4,500	78	2,121	1.16	WAMCX
AMG Veritas Asia Pacific N	-51.2	-15.8%	-5.5%	-15.8%	-18.3%	-17.0%	8.9%	1.27	0.0%	27.40	66,102	39	147	1.18	MGSEX
Buffalo Small Cap	-51.3	-15.8%	-0.3%	-15.8%	-18.5%	-16.9%	19.3%	1.47	0.0%	25.51	2,879	82	944	1.01	BUFX
T. Rowe Price New Horizons	-51.3	-19.2%	-2.5%	-19.2%	-22.4%	-9.7%	16.8%	1.25	0.0%	43.86	16,460	167	30,242	0.75	PRNHX
Wasatch Small Cap Growth Investor	-52.3	-18.2%	-0.4%	-18.2%	-19.3%	-14.8%	16.8%	1.47	0.0%	26.18	4,118	71	2,786	1.12	WAAEX
Tocqueville Opportunity	-52.6	-19.6%	0.4%	-19.6%	-21.2%	-11.8%	13.2%	1.46	0.0%	49.02	37,239	85	75	1.26	TOPPX
Baron Discovery Retail	-54.0	-16.4%	1.0%	-16.4%	-19.0%	-18.5%	15.3%	1.47	0.0%	na	3,634	80	1,541	1.31	BDFFX
Royce Smaller-Companies Growth Svc	-56.8	-16.7%	0.1%	-16.7%	-20.0%	-20.1%	12.7%	1.47	0.0%	28.82	1,856	100	228	1.49	RYPVX
Delaware Smid Cap Growth A	-57.8	-16.7%	0.3%	-16.7%	-19.5%	-21.6%	17.1%	1.49	0.0%	43.86	8,172	42	2,915	1.05	DFCIX
Wasatch Micro Cap	-61.9	-19.1%	-2.7%	-19.1%	-19.5%	-23.3%	18.8%	1.55	0.0%	22.99	1,248	82	904	1.63	WMICX
Artisan Small Cap Investor	-63.2	-18.0%	0.2%	-18.0%	-23.8%	-21.4%	11.1%	1.39	0.0%	40.65	6,803	67	2,958	1.19	ARTSX
Alger Small Cap Focus A	-71.1	-17.3%	-1.4%	-17.3%	-27.7%	-26.0%	4.9%	1.36	0.0%	26.95	4,896	51	4,465	1.18	AOFAX
Morgan Stanley Inst Discovery A	-99.2	-28.4%	-5.4%	-28.4%	-35.1%	-35.7%	18.8%	1.96	0.0%	na	22,481	63	2,087	1.00	MACGX

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

Invesco DWA SmallCap Momentum ETF	-9.6	-5.9%	2.7%	-5.9%	-3.5%	-0.2%	19.1%	1.38	0.2%	11.33	1,792	202	413	0.60	DWAS
SPDR® S&P 400 Mid Cap Growth ETF	-11.0	-8.8%	0.6%	-8.8%	-1.7%	-0.4%	13.3%	1.15	0.8%	17.48	7,537	234	1,614	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	-11.4	-9.0%	0.7%	-9.0%	-1.8%	-0.6%	13.3%	1.15	0.5%	18.08	7,625	235	781	0.15	IVOG
iShares S&P Mid-Cap 400 Growth ETF	-12.1	-9.2%	0.4%	-9.2%	-2.1%	-0.8%	13.1%	1.15	0.6%	17.48	7,536	237	7,323	0.17	IJK
SPDR® S&P 600 Small Cap Growth ETF	-14.5	-9.5%	0.2%	-9.5%	-3.4%	-1.6%	13.0%	1.25	0.8%	15.11	2,604	332	2,173	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	-14.6	-9.6%	0.4%	-9.6%	-3.5%	-1.5%	13.1%	1.25	0.8%	15.34	2,626	337	529	0.15	VIOG
iShares S&P Small-Cap 600 Growth ETF	-14.9	-9.7%	0.1%	-9.7%	-3.5%	-1.7%	12.9%	1.25	0.7%	15.20	2,597	337	5,460	0.18	IJT
Vanguard Extended Market ETF	-23.6	-9.3%	0.9%	-9.3%	-8.7%	-5.5%	14.2%	1.35	1.0%	15.36	7,104	3716	15,294	0.06	VXF
iShares Russell Mid-Cap Growth ETF	-24.0	-12.7%	1.6%	-12.7%	-10.1%	-1.2%	14.5%	1.20	0.4%	27.55	21,616	394	13,482	0.23	IWP
Invesco S&P MidCap 400® Pure Growth ETF	-26.2	-11.5%	-1.5%	-11.5%	-7.6%	-7.1%	10.8%	1.30	0.1%	11.55	6,955	89	300	0.35	RFG
Vanguard Small-Cap Growth ETF	-32.7	-11.9%	1.3%	-11.9%	-11.3%	-9.4%	11.9%	1.29	0.3%	26.25	5,536	749	14,080	0.07	VBK
Invesco S&P SmallCap 600® Pure Gr ETF	-36.3	-15.1%	-1.5%	-15.1%	-11.3%	-9.9%	8.3%	1.52	0.4%	10.20	1,906	129	114	0.35	RZG
iShares Russell 2000 Growth ETF	-40.1	-12.6%	0.3%	-12.6%	-12.7%	-14.7%	9.8%	1.35	0.4%	19.61	2,855	1244	10,460	0.24	IWO
Vanguard Russell 2000 Growth ETF	-40.1	-12.8%	0.3%	-12.8%	-12.8%	-14.5%	9.9%	1.35	0.6%	19.49	2,844	1289	624	0.15	VTWG
Renaissance IPO ETF	-84.4	-23.8%	-3.9%	-23.8%	-31.5%	-29.1%	13.3%	1.80	0.0%	na	24,705	101	222	0.60	IPO
ARK Innovation ETF	-113.7	-29.9%	-5.9%	-29.9%	-39.5%	-44.3%	14.2%	2.28	0.0%	na	21,404	37	11,254	0.75	ARKK

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

Fidelity® International Value	7.0	-1.4%	1.8%	-1.4%	2.7%	5.7%	8.8%	1.16	4.4%	10.64	57,795	96	480	1.01	FIVLX
Dodge & Cox International Stock	4.2	-0.6%	0.8%	-0.6%	1.8%	3.0%	8.0%	1.28	2.5%	12.14	53,131	128	44,771	0.63	DODFX

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 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									
Tweedy, Browne International Value Fund	2.8	-3.3%	0.2%	-3.3%	1.7%	4.4%	5.5%	0.92	1.4%	16.13	49,567	247	6,271	1.37	TBGVX
Artisan International Value Investor	2.5	-3.1%	0.1%	-3.1%	1.2%	4.4%	11.4%	1.12	2.4%	18.38	49,103	57	24,080	1.25	ARTKX
Northern International Equity	-1.6	-4.8%	-0.5%	-4.8%	-0.2%	3.5%	5.6%	1.02	3.4%	11.86	35,997	217	122	0.53	NOIGX
Janus Henderson Overseas T	-1.6	-3.7%	-0.1%	-3.7%	-1.5%	3.6%	13.3%	1.10	1.0%	16.45	61,531	42	1,883	1.06	JAOSX
Tweedy, Browne Intl Val II - Ccy UnH	-3.0	-4.2%	-0.4%	-4.2%	0.1%	1.1%	4.1%	1.05	1.1%	14.77	28,016	103	521	1.38	TBCUX
State Street International Stock Sel N	-3.1	-4.1%	1.4%	-4.1%	-1.5%	2.5%	5.5%	1.02	4.8%	10.35	22,456	204	173	1.00	SSAIX
Carillon ClariVest International I	-5.6	-5.4%	-0.2%	-5.4%	-1.2%	1.0%	8.4%	1.19	2.6%	17.76	45,316	66	422	0.95	UMBWX
T. Rowe Price International Value Eq	-6.4	-4.0%	-1.0%	-4.0%	-2.9%	0.5%	7.0%	1.16	2.5%	13.40	36,668	149	12,114	0.79	TRIGX
FMI International Investor	-8.0	-6.0%	-1.7%	-6.0%	-2.0%	0.0%	5.0%	1.01	3.7%	17.01	29,367	55	3,381	0.94	FMIJX
Sextant International	-10.2	-10.8%	2.1%	-10.8%	-5.9%	6.6%	10.3%	1.00	0.6%	25.77	66,324	32	66	0.93	SSIFX
T. Rowe Price Overseas Stock	-10.2	-6.3%	-0.6%	-6.3%	-3.1%	-0.8%	8.7%	1.03	2.0%	17.89	47,351	161	21,314	0.77	TROSX
Thrift Savings Plan I Fund	-10.7	-6.8%	-0.3%	-6.8%	-4.3%	0.4%	7.7%	na	na	na	na	na	na	0.03	THRIFTI
Fidelity® International Enhanced Index	-10.9	-6.5%	-0.2%	-6.5%	-3.7%	-0.7%	6.7%	0.97	2.9%	12.85	40,500	350	1,463	0.59	FIENX
Vanguard International Value Inv	-11.4	-5.1%	-1.4%	-5.1%	-3.2%	-3.1%	7.1%	1.10	2.7%	15.17	32,765	239	14,370	0.36	VTRIX
Quartile															
Vanguard Total Intl Stock Index Admiral	-12.0	-6.1%	-0.4%	-6.1%	-4.1%	-1.8%	7.8%	0.97	3.2%	13.37	28,480	7779	51,549	0.11	VTIAX
USAA International	-12.8	-7.7%	-0.6%	-7.7%	-5.4%	0.4%	6.8%	1.02	1.9%	14.58	20,380	514	2,724	1.01	USIFX
Schwab® International Core Equity	-13.4	-8.4%	0.2%	-8.4%	-4.5%	-0.4%	4.6%	0.96	3.1%	15.04	41,800	158	626	0.86	SICNX
Pear Tree Polaris Fgn Val Sm Cap Ord	-13.8	-6.2%	-1.7%	-6.2%	-4.8%	-2.7%	8.1%	1.22	0.9%	11.99	1,813	78	1,153	1.43	QUSOX
Homestead International Equity	-13.9	-9.5%	1.3%	-9.5%	-4.6%	0.2%	11.0%	0.95	1.1%	23.36	74,345	59	93	1.00	HISIX
Fidelity® International Small Cap	-14.3	-6.9%	-1.3%	-6.9%	-5.8%	-1.6%	9.1%	1.07	2.6%	13.62	1,907	192	3,603	1.01	FISMX
Domini Impact International Equity Inv	-16.0	-8.5%	-1.0%	-8.5%	-5.0%	-2.5%	4.3%	1.00	1.3%	16.78	22,732	220	1,540	1.37	DOMIX
Fidelity® Total International Equity	-16.2	-8.6%	-1.1%	-8.6%	-5.2%	-2.3%	10.9%	0.96	2.0%	14.22	51,088	308	144	1.10	FTIEX
Pear Tree Polaris Foreign Value Ord	-16.5	-5.7%	-2.4%	-5.7%	-5.0%	-5.8%	4.3%	1.32	1.0%	11.19	16,002	71	4,211	1.40	QFVOX
Northern Active M International Equity	-16.9	-9.3%	-1.0%	-9.3%	-6.6%	-1.0%	9.2%	1.08	1.6%	16.67	33,896	434	575	0.85	NMIEX
Invesco International Core Equity Invstr	-17.3	-5.3%	0.1%	-5.3%	-5.5%	-6.5%	8.9%	1.10	1.5%	12.15	26,693	80	68	1.12	IIBCX
Buffalo International	-17.4	-11.8%	0.4%	-11.8%	-7.5%	1.9%	12.6%	0.98	0.1%	30.86	53,616	88	569	1.04	BUPIX
Fidelity® Overseas	-18.1	-12.9%	0.7%	-12.9%	-7.3%	2.2%	11.5%	0.98	0.3%	23.04	40,556	124	9,631	0.99	FOSFX
Cambiar International Equity Inv	-18.9	-6.3%	0.0%	-6.3%	-6.9%	-5.6%	2.6%	1.08	1.5%	16.50	42,394	43	654	0.98	CAMIX
American Funds Intl Gr and Inc F1	-19.3	-8.9%	-2.0%	-8.9%	-5.8%	-4.6%	7.2%	1.07	2.5%	16.39	55,019	265	15,124	0.92	IGIFX
Fidelity® Diversified International	-21.4	-12.1%	0.2%	-12.1%	-8.5%	-0.8%	11.2%	0.92	1.2%	20.20	54,712	173	12,187	1.01	FDIVX
Median	-10.3%	-0.6%	-10.3%	-7.7%	-3.8%	8.1%									
Fidelity® International Growth	-22.5	-13.3%	-0.2%	-13.3%	-8.7%	-0.4%	11.6%	0.91	0.5%	27.70	65,821	84	4,857	0.99	FIGFX
Fidelity® International Capital Apprec	-22.7	-13.0%	2.3%	-13.0%	-7.6%	-2.2%	11.4%	0.90	0.0%	30.58	80,517	68	5,235	1.00	FIVFX
T. Rowe Price International Stock	-24.5	-7.2%	-0.5%	-7.2%	-8.7%	-8.6%	6.9%	0.94	0.9%	21.46	46,865	127	13,840	0.77	PRITX
Oakmark International Investor	-25.1	-8.7%	-3.2%	-8.7%	-7.8%	-8.7%	6.0%	1.64	1.4%	11.31	37,578	86	24,280	1.05	OAKIX
Oakmark International Small Cap Investor	-27.0	-11.3%	-4.0%	-11.3%	-10.4%	-5.3%	9.0%	1.56	1.8%	14.37	3,770	67	1,398	1.35	OAKEX
Thomas White International Investor	-28.0	-10.9%	-1.8%	-10.9%	-9.1%	-8.0%	4.9%	1.03	1.6%	11.51	59,568	89	84	1.24	TWWDX
Harding Loevner Intl Small Coms Inv	-28.1	-14.1%	-2.5%	-14.1%	-11.7%	-2.3%	9.4%	1.11	0.0%	19.80	3,367	86	539	1.40	HLM SX
Artisan International Investor	-28.4	-12.9%	-0.1%	-12.9%	-10.3%	-5.3%	6.2%	0.97	0.7%	17.99	70,460	75	7,714	1.19	ARTIX
Fidelity® International Discovery	-28.8	-12.4%	0.0%	-12.4%	-10.7%	-5.7%	10.5%	0.97	3.0%	17.39	39,764	176	9,731	0.99	FIGRX
American Beacon Tocqueville Intl Val Inv	-29.7	-11.0%	-2.1%	-11.0%	-10.1%	-8.5%	5.2%	0.93	4.1%	22.68	29,345	55	271	1.20	TIFFX
Calamos International Growth A	-31.4	-12.5%	0.3%	-12.5%	-11.0%	-7.9%	15.4%	1.05	0.0%	21.19	80,863	80	236	1.10	CIGRX
Artisan International Small-Mid Investor	-34.3	-12.7%	0.2%	-12.7%	-13.3%	-8.2%	12.5%	1.08	0.0%	32.26	5,147	156	5,465	1.31	ARTJX
Driehaus International Small Cap Growth	-35.3	-14.3%	-1.0%	-14.3%	-13.7%	-7.4%	13.0%	1.12	0.3%	17.18	2,487	108	279	1.24	DRIOX
American Funds Europacific Growth F1	-35.4	-12.3%	-1.0%	-12.3%	-13.4%	-9.7%	8.0%	1.04	1.5%	21.65	61,494	403	161,895	0.84	AEAFX
Fidelity® International Small Cap Opp	-36.0	-18.0%	-2.0%	-18.0%	-15.0%	-3.0%	10.4%	1.02	0.2%	22.88	3,118	121	1,436	1.23	FSCOX
Baron International Growth Retail	-38.0	-14.7%	-1.2%	-14.7%	-14.8%	-8.6%	10.5%	1.05	2.1%	25.77	20,268	113	632	1.20	BIGFX
Segall Bryant & Hamill Fdml Int'ISmCpRet	-38.3	-16.1%	-1.6%	-16.1%	-14.3%	-7.9%	15.6%	1.37	0.0%	24.75	2,304	110	81	1.25	WTIFX
Marsico International Opportunities	-38.6	-13.8%	-1.3%	-13.8%	-14.4%	-10.4%	7.4%	0.96	0.0%	23.87	76,573	58	48	1.50	MIOFX
Vanguard International Explorer Inv	-39.2	-15.0%	-1.7%	-15.0%	-14.9%	-9.3%	5.8%	1.19	2.6%	20.53	3,472	609	2,154	0.40	VINEX
Wasatch International Growth Investor	-40.9	-16.9%	-0.4%	-16.9%	-17.6%	-6.4%	9.3%	1.09	0.0%	37.17	5,281	82	977	1.41	WAIGX
Longleaf Partners International	-41.1	-12.0%	-5.2%	-12.0%	-10.7%	-18.3%	-2.8%	1.33	0.8%	11.55	8,166	24	837	1.15	LLINX
abrdn International Sust Ldrs A	-42.0	-17.9%	0.3%	-17.9%	-16.5%	-7.6%	4.9%	1.14	0.0%	25.38	30,944	53	110	1.38	BJBIX
Virtus AllianzGI International S/C A	-42.4	-15.0%	-3.5%	-15.0%	-14.3%	-13.1%	5.2%	1.09	2.4%	15.31	3,645	104	61	1.25	AOPAX
PGIM Jennison International Opps Z	-50.0	-21.3%	-1.1%	-21.3%	-20.0%	-8.8%	17.4%	1.17	0.0%	41.32	60,182	44	5,300	0.90	PWJZX
T. Rowe Price International Discovery	-51.0	-18.0%	-4.5%	-18.0%	-18.0%	-15.0%	10.8%	1.15	0.0%	21.32	4,261	240	8,403	1.18	PRIDX
Vanguard International Growth Inv	-51.6	-16.5%	-1.8%	-16.5%	-18.8%	-16.3%	14.7%	1.20	1.0%	25.06	86,566	148	53,559	0.43	VIWGX
Selected International D	-53.2	-9.7%	-4.7%	-9.7%	-13.5%	-30.1%	-2.3%	1.11	1.6%	11.30	37,673	26	48	0.80	SLSDX
Selected International S	-53.6	-9.7%	-4.8%	-9.7%	-13.6%	-30.3%	-2.5%	1.11	1.3%	11.30	37,673	26	48	1.05	SLSSX
Oberweis International Opportunities	-54.4	-17.8%	-0.7%	-17.8%	-20.9%	-15.7%	13.1%	1.37	0.0%	23.53	4,499	76	227	1.60	OBIOX

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 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									
Wasatch International Opps Inv	-68.5	-22.2%	-2.0%	-22.2%	-24.5%	-21.7%	8.2%	1.13	0.0%	36.90	1,661	96	563	1.91	WAIIX
Seven Canyons World Innovators Investor	-70.8	-18.7%	0.2%	-18.7%	-24.9%	-27.2%	9.1%	1.44	0.0%	35.21	843	62	170	1.75	WAGTX
Morgan Stanley Inst International Opp A	-84.4	-26.4%	-6.6%	-26.4%	-27.5%	-30.5%	5.9%	1.21	0.0%	40.49	46,824	54	2,730	1.26	MIOPX

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

Invesco International Div Achiev ETF	42.5	7.0%	5.5%	7.0%	13.7%	21.8%	11.6%	1.19	3.2%	17.15	38,282	50	798	0.56	PID
iShares International Select Div ETF	16.2	3.0%	1.2%	3.0%	6.7%	6.5%	7.2%	1.18	5.4%	7.34	18,267	127	4,752	0.49	IDV
First Trust Dow Jones Global Sel Div ETF	11.2	1.3%	0.7%	1.3%	3.8%	6.2%	9.2%	1.30	5.3%	7.27	10,267	109	636	0.57	FGD
SPDR® S&P International Dividend ETF	9.4	0.1%	0.7%	0.1%	3.7%	5.6%	4.9%	0.86	3.8%	13.59	18,550	116	637	0.45	DWX
Schwab Fundamental Intl Lg Co ETF	4.1	-0.8%	0.3%	-0.8%	0.9%	4.0%	8.6%	1.11	3.5%	10.78	36,745	964	7,394	0.25	FNDF
iShares MSCI EAFE Value ETF	3.6	-0.3%	0.6%	-0.3%	1.2%	2.6%	4.8%	1.14	4.1%	10.85	44,012	519	15,443	0.35	EFV
WisdomTree International Equity ETF	3.2	-1.9%	1.3%	-1.9%	1.1%	4.0%	4.9%	0.95	3.7%	11.88	34,912	869	622	0.48	DWM
Invesco FTSE RAFI Dev Mkts ex-US ETF	2.9	-1.9%	0.6%	-1.9%	1.0%	3.8%	8.2%	1.14	4.0%	11.19	39,394	1052	1,170	0.45	PXF
Xtrackers MSCI EAFE Hedged Equity ETF	2.8	-4.0%	2.1%	-4.0%	0.5%	6.3%	9.4%	0.84	2.4%	14.39	47,983	863	4,253	0.35	DBEF
WisdomTree Intl Hdgd Qual Div Gr ETF	2.7	-5.3%	3.3%	-5.3%	0.7%	7.4%	13.0%	0.76	3.3%	15.34	48,314	241	1,164	0.58	IHDG
iShares Currency Hedged MSCI EAFE ETF	2.6	-3.9%	2.2%	-3.9%	0.4%	6.2%	9.4%	0.84	3.2%	14.37	47,728	874	3,420	0.35	HEFA
Schwab International Equity ETF™	-7.7	-5.5%	0.6%	-5.5%	-2.9%	0.7%	8.5%	0.98	3.4%	14.08	41,540	1533	28,325	0.06	SCHF
iShares MSCI EAFE Min Vol Factor ETF	-8.2	-6.0%	0.3%	-6.0%	-3.4%	1.3%	2.8%	0.68	2.6%	19.49	30,298	275	6,986	0.20	EFAV
Vanguard FTSE Developed Markets ETF	-8.3	-5.8%	0.7%	-5.8%	-3.2%	0.7%	8.6%	1.00	3.1%	13.74	29,426	4163	105,674	0.05	VEA
iShares MSCI EAFE ETF	-10.0	-6.5%	0.5%	-6.5%	-3.8%	0.3%	7.5%	0.97	3.6%	14.35	47,580	852	52,444	0.32	EFA
Vanguard Total International Stock ETF	-11.6	-5.9%	-0.3%	-5.9%	-4.0%	-1.8%	7.8%	0.97	3.2%	13.37	28,480	7779	51,549	0.07	VXUS
iShares Core MSCI EAFE ETF	-11.8	-6.9%	0.3%	-6.9%	-4.6%	-0.3%	7.7%	0.99	3.6%	14.16	30,399	3087	99,035	0.07	IEFA
SPDR® MSCI ACWI ex-US ETF	-11.9	-6.1%	-0.1%	-6.1%	-3.5%	-2.3%	7.3%	0.94	2.8%	13.95	49,553	1374	1,776	0.30	CWI
Vanguard FTSE All-Wld ex-US ETF	-12.1	-5.8%	-0.5%	-5.8%	-4.0%	-2.2%	7.7%	0.95	3.2%	13.40	38,566	3640	34,724	0.08	VEU
iShares MSCI ACWI ex US ETF	-12.8	-6.0%	-0.2%	-6.0%	-4.1%	-2.7%	7.0%	0.95	2.9%	13.83	45,514	1944	4,417	0.32	ACWX
iShares Core MSCI Total Intl Stk ETF	-12.8	-6.1%	-0.2%	-6.1%	-4.4%	-2.3%	7.6%	0.97	3.3%	13.53	29,427	4317	30,593	0.09	IXUS
Vanguard FTSE All-Wld ex-US SmCp ETF	-13.8	-7.5%	0.1%	-7.5%	-5.5%	-0.7%	8.9%	1.16	3.0%	12.55	1,942	4219	9,020	0.07	VSS
Schwab International Small-Cap Eq ETF™	-14.2	-7.2%	0.9%	-7.2%	-6.2%	-0.7%	8.4%	1.19	3.2%	11.93	2,181	2287	3,587	0.11	SCHC
WisdomTree International SmallCap Div ETF	-14.7	-6.5%	-0.7%	-6.5%	-6.4%	-1.8%	4.8%	1.12	3.5%	9.55	1,298	816	1,300	0.58	DLS
Schwab Fundamental Intl Sm Co ETF	-15.2	-5.4%	-1.2%	-5.4%	-6.7%	-3.1%	7.0%	1.10	2.7%	10.86	2,351	1836	2,607	0.39	FNDC
SPDR® S&P International Small Cap ETF	-17.1	-6.9%	0.0%	-6.9%	-7.0%	-3.3%	8.0%	1.10	2.9%	10.65	861	2456	787	0.40	GWX
iShares MSCI EAFE Growth ETF	-24.3	-12.7%	0.3%	-12.7%	-8.9%	-2.7%	9.1%	0.91	1.8%	22.22	51,936	459	9,482	0.35	EFG

221 Precious Metals Sector Funds

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

Gabelli Gold AAA	69.7	17.0%	9.9%	17.0%	29.5%	23.3%	21.5%	2.07	0.0%	14.73	5,623	59	437	1.48	GOLDX
American Century Global Gold Inv	66.4	18.5%	10.5%	18.5%	30.3%	17.5%	18.9%	2.01	1.8%	15.27	10,480	61	761	0.67	BGEIX
Rydex Precious Metals Inv	64.8	17.6%	10.2%	17.6%	31.3%	15.8%	26.5%	2.29	5.4%	17.15	10,022	42	111	1.36	RYPMX
Fidelity® Select Gold	60.5	16.1%	11.2%	16.1%	25.8%	18.6%	19.0%	2.04	1.4%	21.88	8,911	56	2,003	0.76	FSAGX
USAA Precious Metals and Minerals	58.7	15.3%	10.0%	15.3%	27.6%	15.9%	19.4%	2.07	0.7%	13.02	8,818	62	698	1.12	USAGX
First Eagle Gold A	45.1	12.1%	8.4%	12.1%	19.0%	14.0%	20.1%	1.60	0.9%	19.53	11,342	36	2,449	1.22	SGGD
US Global Investors Gld & Prec Mtls	43.9	10.3%	8.0%	10.3%	21.0%	12.6%	23.9%	2.19	1.9%	13.74	879	78	153	1.60	USERX
US Global Investors World Prec Mnrsl	4.6	1.9%	5.2%	1.9%	7.8%	-5.1%	22.2%	2.22	70.4%	na	118	186	86	1.83	UNWPX

222 Precious Metals Sector ETFs

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

Sprott Gold Miners ETF	80.4	20.6%	10.2%	20.6%	34.9%	25.0%	21.2%	2.17	1.1%	20.92	10,535	35	301	0.50	SGDM
VanEck Gold Miners ETF	72.2	19.7%	11.6%	19.7%	32.4%	20.1%	20.8%	2.08	1.4%	22.73	13,815	60	15,432	0.51	GDX
iShares MSCI Global Gold Miners ETF	59.4	15.2%	10.8%	15.2%	28.0%	16.2%	22.6%	2.16	2.1%	21.46	17,005	50	592	0.39	RING
VanEck Junior Gold Miners ETF	42.4	11.8%	8.7%	11.8%	24.5%	6.1%	15.4%	2.41	1.6%	18.18	2,189	104	4,985	0.52	GDXJ
abrdn Physical Gold Shares ETF	29.4	5.8%	1.4%	5.8%	10.3%	13.3%	14.3%	0.85	0.0%	na	na	1	2,787	0.17	SGOL
iShares Gold Trust	29.3	5.8%	1.4%	5.8%	10.2%	13.3%	14.2%	0.85	0.0%	na	na	1	32,119	0.25	IAU
SPDR® Gold MiniShares	29.1	5.8%	1.3%	5.8%	10.2%	13.2%	14.2%	0.85	0.0%	na	na	1	5,342	0.10	GLDM
Goldman Sachs Physical Gold ETF	29.1	5.8%	1.3%	5.8%	10.1%	13.2%	14.2%	0.85	0.0%	na	na	1	676	0.18	AAAU
GraniteShares Gold Trust	29.0	5.8%	1.3%	5.8%	10.1%	13.1%	14.2%	0.85	0.0%	na	na	1	1,042	0.17	BAR
SPDR® Gold Shares	28.6	5.7%	1.3%	5.7%	10.0%	12.9%	14.0%	0.85	0.0%	na	na	2	67,637	0.40	GLD
Sprott Physical Gold Trust	28.2	5.6%	1.4%	5.6%	9.8%	12.7%	13.6%	0.85	0.0%	na	na	2	5,887	na	PHYS
Sprott Physical Silver Trust	17.8	6.1%	1.3%	6.1%	11.2%	0.5%	15.9%	1.93	0.0%	na	na	3	3,941	na	PSLV
Global X Silver Miners ETF	-3.5	-0.8%	6.8%	-0.8%	4.8%	-7.4%	13.2%	2.22	1.6%	24.39	4,629	46	1,112	0.65	SIL

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 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

T. Rowe Price Real Estate	40.0	-3.0%	6.9%	-3.0%	12.9%	30.1%	10.1%	1.13	1.6%	41.15	21,522	39	1,742	0.78	TRREX
abrdn Realty Income & Growth Instl	31.1	-4.7%	6.3%	-4.7%	11.0%	24.8%	10.8%	1.08	1.1%	41.67	29,237	38	57	1.01	AIGYX
American Century Real Estate Inv	30.3	-5.2%	7.6%	-5.2%	10.9%	24.6%	11.5%	1.08	1.5%	37.45	29,158	41	1,038	1.14	REACX
Cromwell CenterSquare Real Estate Inv	28.3	-4.7%	6.9%	-4.7%	9.3%	23.7%	11.2%	1.01	1.4%	34.36	22,542	53	226	1.12	MRESX
Fidelity® Real Estate Investment Port	27.6	-5.9%	7.2%	-5.9%	9.1%	24.4%	10.1%	1.06	0.8%	31.25	21,585	48	5,827	0.73	FRESX
ProFunds Real Estate UltraSector Inv	27.6	-10.3%	9.8%	-10.3%	9.3%	28.7%	10.5%	1.65	0.9%	32.57	28,800	98	13	1.78	REPIX
Cohen & Steers Realty Shares L	26.6	-6.0%	6.8%	-6.0%	9.1%	23.5%	13.9%	1.04	1.8%	37.17	33,012	38	8,557	0.88	CSRSX
Neuberger Berman Real Estate Tr	25.0	-6.4%	6.9%	-6.4%	8.9%	22.5%	13.7%	0.97	1.4%	31.55	32,340	36	1,361	1.39	NBRFX
Sterling Capital Stratton Real Estate I	24.6	-6.0%	7.5%	-6.0%	8.5%	22.0%	12.4%	1.02	1.4%	37.31	18,170	35	105	0.83	STMDX
American Century Global Real Estate Inv	22.6	-5.2%	5.2%	-5.2%	8.1%	19.7%	12.0%	0.95	2.3%	27.47	17,329	69	165	1.11	ARYVX
GuideStone Funds Global RI Est Secs Inv	18.4	-4.4%	4.4%	-4.4%	6.2%	16.6%	8.5%	1.01	3.2%	17.15	12,973	206	310	1.14	GREZX
Rydex Real Estate H	17.0	-5.5%	5.1%	-5.5%	6.2%	16.4%	8.7%	1.21	0.4%	27.62	13,169	121	1	1.66	RYHRX
T. Rowe Price Global Real Estate	16.6	-4.3%	3.7%	-4.3%	5.0%	15.9%	8.5%	0.98	1.6%	21.37	13,150	70	117	0.95	TRGRX
Schwab Global Real Estate	12.9	-5.1%	3.8%	-5.1%	5.5%	12.5%	4.5%	1.13	3.6%	14.95	8,783	151	361	1.05	SWASX
Northern Multi-Manager Gbl Real Estate	12.2	-6.5%	3.4%	-6.5%	3.6%	15.0%	7.6%	0.98	1.6%	22.12	15,602	96	205	0.92	NMMGX
Fidelity® Real Estate Income	5.3	-3.4%	1.4%	-3.4%	0.5%	8.2%	7.3%	0.96	1.4%	27.40	12,385	570	6,930	0.72	FRIFX
Fidelity® Intl Real Estate	-5.8	-6.6%	1.9%	-6.6%	-2.9%	3.6%	7.8%	0.84	4.0%	9.95	3,913	87	1,018	0.97	FIREX
abrdn International RI Estt Eq Instl	-11.7	-4.6%	1.1%	-4.6%	-3.2%	-3.8%	0.4%	0.94	4.3%	12.27	9,736	72	18	1.37	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	43.1	-2.0%	7.6%	-2.0%	13.2%	31.9%	13.8%	1.17	1.7%	40.65	20,109	49	1,181	0.48	REZ
SPDR® Dow Jones REIT ETF	36.8	-3.5%	7.0%	-3.5%	12.9%	27.4%	9.7%	1.16	2.7%	34.60	20,375	119	2,109	0.25	RWR
First Trust S&P REIT ETF	33.4	-4.0%	6.6%	-4.0%	11.5%	25.9%	10.4%	1.12	1.6%	34.72	20,444	151	234	0.50	FRI
Invesco KBW Premium Yield Eq REIT ETF	33.3	0.5%	6.1%	0.5%	13.0%	19.8%	1.5%	1.72	4.9%	25.13	2,510	32	320	0.35	KBWY
Real Estate Select Sector SPDR®	29.7	-6.2%	7.8%	-6.2%	10.3%	25.6%	13.7%	1.01	2.6%	36.36	46,630	33	5,910	0.10	XLRE
iShares Cohen & Steers REIT ETF	28.6	-6.4%	7.9%	-6.4%	9.7%	25.2%	11.0%	1.04	1.9%	39.53	42,975	34	2,928	0.33	ICF
Schwab US REIT ETF™	27.7	-5.4%	7.0%	-5.4%	9.9%	23.3%	6.5%	1.14	1.7%	35.09	25,634	142	7,126	0.07	SCHH
Invesco Active US Real Estate	25.4	-6.5%	7.8%	-6.5%	9.6%	22.3%	11.1%	1.09	2.3%	36.36	16,488	82	139	0.35	PSR
Vanguard Real Estate ETF	23.3	-6.1%	6.3%	-6.1%	8.1%	21.3%	11.4%	1.07	2.8%	31.35	22,098	170	47,801	0.12	VNQ
iShares Global REIT ETF	22.3	-4.1%	5.1%	-4.1%	8.3%	18.1%	7.0%	1.17	3.0%	21.19	13,750	371	3,465	0.14	REET
FlexShares Gbl Quality Real Estate ETF	21.7	-5.1%	4.6%	-5.1%	8.0%	18.8%	6.3%	1.06	2.4%	14.71	15,485	163	445	0.45	GQRE
SPDR® Dow Jones Global Real Estate ETF	21.3	-4.1%	5.2%	-4.1%	7.5%	17.9%	6.3%	1.13	3.0%	20.96	14,061	279	1,503	0.50	RWO
iShares US Real Estate ETF	21.1	-6.4%	6.9%	-6.4%	7.2%	20.3%	10.5%	1.09	2.2%	31.75	30,212	90	5,371	0.41	IYR
IQ US Real Estate Small Cap ETF	18.1	-0.6%	5.5%	-0.6%	5.2%	13.5%	6.3%	1.53	3.7%	17.92	2,338	79	42	0.70	ROOF
First Trust FTSE EN Dev Mkts Rel Est ETF	14.7	-4.8%	5.2%	-4.8%	5.3%	14.2%	5.5%	1.10	2.9%	18.42	13,581	394	36	0.60	FFR
SPDR® Dow Jones International RelEst ETF	-1.0	-3.8%	2.4%	-3.8%	-0.9%	3.7%	0.9%	1.12	4.8%	10.82	6,175	162	630	0.59	RWX
iShares International Dev Real Est ETF	-4.0	-4.0%	1.3%	-4.0%	-1.7%	1.7%	0.7%	1.05	3.3%	10.22	6,374	292	227	0.48	IFGL
iShares International Dev Prpty ETF	-5.4	-4.6%	0.8%	-4.6%	-2.5%	1.7%	1.5%	1.03	4.2%	10.44	6,228	417	63	0.48	WPS
Vanguard Global ex-US Real Est ETF	-7.1	-3.7%	0.4%	-3.7%	-2.7%	-0.7%	0.4%	1.00	6.7%	8.87	5,951	743	4,726	0.12	VNQI
iShares Mortgage Real Estate Capped ETF	-13.0	-4.9%	3.3%	-4.9%	-6.3%	-1.8%	-1.2%	2.16	6.4%	8.31	3,079	37	925	0.48	REM
VanEck Mortgage REIT Income ETF	-13.5	-4.9%	3.5%	-4.9%	-6.0%	-2.6%	-1.9%	2.24	8.6%	8.61	2,937	27	223	0.41	MORT
WisdomTree Global ex-US Real Estate ETF	-17.7	-4.8%	-0.5%	-4.8%	-5.7%	-7.2%	-5.1%	1.02	6.9%	7.26	8,538	173	55	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	235.0	59.7%	13.8%	59.7%	76.2%	99.2%	6.1%	3.55	1.0%	38.31	72,243	44	56	1.64	ENPIX
Fidelity® Select Energy	160.9	40.2%	9.5%	40.2%	49.5%	71.1%	11.8%	2.38	1.6%	16.98	55,097	57	2,729	0.85	FSENX
Fidelity® Natural Resources Fund	132.2	32.3%	9.2%	32.3%	41.0%	58.9%	14.5%	2.04	1.1%	17.09	29,698	55	743	0.89	FNARX
Rydex Energy Inv	132.0	34.5%	11.4%	34.5%	39.9%	57.7%	6.8%	2.57	0.4%	16.31	28,587	83	94	1.42	RYEIX
Fidelity® Global Commodity Stock	117.3	30.1%	12.0%	30.1%	41.9%	45.4%	22.6%	1.39	2.6%	12.00	43,696	70	1,431	0.94	FFGCX
Guinness Atkinson Global Energy	92.4	21.7%	5.6%	21.7%	26.2%	44.5%	3.9%	2.08	2.1%	10.56	56,269	36	18	1.46	GAGEX
Vanguard Energy Inv	66.9	14.1%	5.3%	14.1%	21.4%	31.3%	-0.3%	1.48	3.2%	20.53	57,420	56	5,799	0.33	VGEXX
US Global Investors Global Res	55.8	13.1%	8.1%	13.1%	22.9%	19.8%	22.5%	1.61	16.7%	na	1,190	151	75	2.11	PSPFX
ProFunds Basic Materials UltraSector Inv	55.0	3.3%	12.5%	3.3%	27.5%	24.1%	23.4%	2.09	0.0%	17.04	39,632	47	8	1.82	BMPIX
T. Rowe Price New Era	48.2	8.1%	6.2%	8.1%	17.4%	22.7%	11.0%	1.35	1.9%	20.62	29,546	98	3,524	0.72	PRNEX
Rydex Basic Materials Inv	37.6	4.3%	6.2%	4.3%	16.6%	16.7%	19.0%	1.33	0.0%	12.50	17,893	84	68	1.43	RYBIX

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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 Materials	36.3	0.5%	6.3%	0.5%	15.9%	19.9%	17.7%	1.28	0.7%	18.25	27,164	46	1,224	0.80	FSDPX
ICON Natural Resources and Infras Instl	31.1	3.6%	4.8%	3.6%	14.0%	13.4%	16.3%	1.22	1.3%	16.72	12,222	43	126	1.35	ICBMX
Fidelity® Select Chemicals	15.7	-5.7%	4.4%	-5.7%	9.0%	12.4%	13.2%	1.39	0.8%	17.36	27,975	34	784	0.79	FSCHX

230 Energy & Natural Resources Sector ETFs

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

Invesco Dynamic Engy Explr & Prdtn ETF	185.5	44.5%	14.9%	44.5%	48.9%	92.1%	16.2%	3.60	1.6%	17.51	14,912	33	259	0.63	PXE
First Trust Natural Gas ETF	183.8	42.6%	12.7%	42.6%	46.8%	94.3%	15.8%	4.00	1.6%	13.95	10,612	45	677	0.60	FCG
Invesco S&P 500® Equal Weight Energy ETF	165.2	41.9%	10.9%	41.9%	51.5%	71.8%	13.3%	2.84	2.0%	20.79	45,156	25	555	0.40	RYE
iShares US Oil & Gas Explor & Prod ETF	164.5	38.6%	9.8%	38.6%	47.5%	78.5%	16.6%	2.96	2.3%	18.38	32,255	55	805	0.42	IEO
Invesco DWA Energy Momentum ETF	152.6	39.9%	12.6%	39.9%	38.8%	73.9%	12.0%	3.11	0.6%	17.24	9,574	42	242	0.60	PXI
Energy Select Sector SPDR® ETF	151.9	39.0%	9.3%	39.0%	50.0%	62.9%	11.4%	2.37	3.3%	19.69	110,934	24	37,056	0.10	XLE
Fidelity® MSCI Energy ETF	151.2	39.1%	10.1%	39.1%	47.9%	64.2%	10.6%	2.43	2.8%	18.94	73,082	107	1,507	0.08	FENY
Vanguard Energy ETF	150.7	39.0%	10.0%	39.0%	47.7%	63.9%	10.8%	2.44	3.1%	17.51	68,483	106	8,357	0.10	VDE
SPDR® S&P Oil & Gas Explor & Prodtf ETF	149.5	40.9%	15.5%	40.9%	40.4%	68.2%	5.3%	3.55	1.2%	15.29	9,632	64	5,464	0.35	XOP
VanEck Oil Services ETF	147.1	52.9%	13.9%	52.9%	44.9%	49.3%	-5.0%	3.49	0.6%	29.67	9,321	26	3,918	0.35	OIH
iShares US Energy ETF	145.9	37.0%	9.7%	37.0%	47.3%	61.5%	9.7%	2.36	2.7%	19.76	88,231	41	3,627	0.41	IYE
SPDR® S&P Metals and Mining ETF	138.8	37.0%	16.6%	37.0%	47.3%	54.5%	29.2%	2.20	0.5%	8.90	6,198	34	3,315	0.35	XME
iShares US Oil Equipment & Services ETF	135.9	49.8%	15.3%	49.8%	41.4%	44.8%	-6.7%	3.33	0.5%	30.21	11,206	30	299	0.41	IEZ
Invesco S&P SmallCap Energy ETF	135.3	43.7%	14.7%	43.7%	32.0%	59.7%	-1.7%	3.57	0.4%	na	2,836	31	171	0.29	SPCE
First Trust Energy AlphaDEX® ETF	133.2	34.0%	11.2%	34.0%	39.9%	59.3%	10.5%	3.22	1.0%	19.46	30,390	39	1,661	0.64	FXN
SPDR® S&P Oil & Gas Equipment&Svcs ETF	131.7	52.0%	17.0%	52.0%	38.2%	41.6%	-11.9%	3.44	0.3%	na	3,319	31	333	0.35	XES
iShares Global Energy ETF	122.0	31.4%	7.6%	31.4%	38.0%	52.6%	7.9%	1.97	3.0%	15.27	100,826	61	2,301	0.43	IXC
iShares North American Natural Res ETF	119.7	29.2%	9.4%	29.2%	39.6%	50.9%	13.5%	1.84	2.2%	19.27	50,701	117	1,013	0.43	IGE
Invesco Dynamic Oil & Gas Services ETF	113.3	44.7%	15.0%	44.7%	31.2%	37.5%	-10.9%	3.07	0.3%	na	4,330	25	70	0.63	PXJ
iShares MSCI Global Energy Producers ETF	109.9	27.2%	7.4%	27.2%	32.3%	50.4%	7.4%	1.93	3.1%	12.90	81,153	216	114	0.39	FILL
VanEck Rare Earth/Strat Mtls ETF	93.3	5.4%	6.8%	5.4%	21.1%	66.7%	39.6%	2.19	5.0%	32.05	5,235	25	1,068	0.59	REMX
VanEck Steel ETF	90.1	27.5%	12.9%	27.5%	32.0%	30.6%	24.0%	1.94	5.5%	4.37	19,632	26	155	0.56	SLX
FlexShares Mstar Gbl Upstrm Nat Res ETF	84.5	19.5%	7.2%	19.5%	30.3%	34.6%	16.7%	1.27	3.3%	12.64	52,669	162	8,404	0.46	GUNR
iShares MSCI Global Mtls&Mng Prdcrs ETF	80.3	20.2%	6.7%	20.2%	31.2%	28.9%	23.9%	1.70	4.9%	7.65	35,432	258	1,738	0.39	PICK
Global X Uranium ETF	78.2	14.6%	8.5%	14.6%	16.4%	47.2%	32.1%	1.95	5.1%	na	4,376	57	2,034	0.69	URA
First Trust Materials AlphaDEX® ETF	75.3	15.4%	10.2%	15.4%	28.6%	31.3%	25.5%	1.48	0.9%	8.61	14,605	39	1,806	0.64	FXZ
SPDR® S&P Global Natural Resources ETF	70.7	16.4%	7.3%	16.4%	25.0%	29.3%	14.7%	1.33	3.0%	12.35	55,761	109	3,496	0.40	GNR
IQ Global Resources ETF	65.3	15.2%	6.1%	15.2%	22.6%	27.5%	12.8%	0.86	0.0%	13.28	41,654	222	34	0.30	GRES
VanEck Natural Resources ETF	65.2	16.4%	8.3%	16.4%	23.5%	25.4%	18.3%	1.29	1.9%	14.27	35,637	422	162	0.49	HAP
iShares MSCI Global Agricultr Prdcrs ETF	60.4	16.3%	10.7%	16.3%	23.4%	20.7%	21.4%	1.12	1.3%	17.51	23,562	182	225	0.39	VEGI
iShares US Basic Materials ETF	49.0	7.0%	9.6%	7.0%	21.0%	21.0%	20.0%	1.37	1.4%	13.74	29,142	41	1,149	0.41	IYM
VanEck Agribusiness ETF	46.2	9.6%	8.7%	9.6%	16.0%	20.7%	20.3%	1.06	1.1%	19.53	29,479	58	1,798	0.55	MOO
Invesco DWA Basic Materials Momentum ETF	40.8	4.5%	8.7%	4.5%	16.9%	19.4%	20.0%	1.57	0.4%	8.67	8,244	34	193	0.60	PYZ
Invesco S&P 500® Equal Weight MatrIs ETF	39.6	3.0%	6.6%	3.0%	16.3%	20.3%	22.8%	1.28	1.5%	18.18	29,307	30	588	0.40	RTM
iShares Global Materials ETF	29.0	3.9%	5.7%	3.9%	12.9%	12.2%	16.9%	1.19	3.4%	12.72	45,791	122	730	0.43	MXI
Fidelity® MSCI Materials ETF	26.3	-0.9%	6.0%	-0.9%	13.1%	14.1%	18.7%	1.28	1.5%	16.95	28,817	123	543	0.08	FMAT
Vanguard Materials ETF	25.8	-1.1%	5.7%	-1.1%	12.9%	14.0%	18.5%	1.28	1.5%	16.16	26,816	122	4,149	0.10	VAW
Materials Select Sector SPDR® ETF	23.9	-2.3%	6.1%	-2.3%	12.4%	13.9%	19.1%	1.23	1.7%	20.24	46,244	29	7,846	0.10	XLB
Global X Lithium & Battery Tech ETF	17.2	-8.8%	-1.3%	-8.8%	-5.9%	32.0%	40.9%	1.83	0.2%	30.96	22,586	50	4,824	0.75	LIT
iShares Global Timber & Forestry ETF	8.6	-2.9%	1.3%	-2.9%	5.4%	6.1%	13.8%	1.32	1.3%	8.38	7,711	37	312	0.43	WOOD
Invesco MSCI Global Timber ETF	-5.3	-4.8%	0.3%	-4.8%	-0.6%	0.0%	11.0%	1.18	1.7%	11.68	8,884	87	84	0.60	CUT

233 Technology Sector Funds

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

Fidelity® Select Semiconductors	28.9	-12.0%	3.7%	-12.0%	13.5%	27.4%	39.5%	1.51	0.0%	30.49	90,895	48	8,672	0.70	FSELX
ProFunds Semiconductor UltraSector Inv	25.6	-17.5%	3.0%	-17.5%	15.0%	28.1%	47.2%	2.13	0.0%	26.81	155,042	42	104	1.58	SMPIX
ProFunds Technology UltraSector Inv	10.8	-15.9%	4.1%	-15.9%	1.4%	25.3%	41.6%	1.81	0.0%	29.85	503,605	178	76	1.55	TEPIX
Red Oak Technology Select	-1.4	-9.1%	3.2%	-9.1%	0.4%	7.3%	17.4%	1.03	0.7%	27.93	279,505	27	604	0.90	ROGSX
Fidelity® Select Tech Hardware Port	-6.9	-10.7%	0.8%	-10.7%	0.2%	3.6%	26.2%	1.09	0.7%	16.69	89,003	50	916	0.74	FDCPX
Black Oak Emerging Technology	-9.3	-11.6%	-0.3%	-11.6%	-1.9%	4.2%	25.1%	1.29	0.0%	27.47	21,437	38	61	1.01	BOGSX
Fidelity® Select Technology	-10.3	-12.0%	2.8%	-12.0%	-3.2%	4.9%	30.1%	1.21	0.0%	31.15	402,810	92	11,288	0.69	FSPTX
ICON Health and Information Tech Instl	-10.4	-10.1%	1.6%	-10.1%	-1.2%	1.0%	19.4%	1.21	0.0%	26.04	49,001	31	111	1.29	ICTEX
Fidelity® Select Software & IT Svcs Port	-10.7	-9.9%	2.7%	-9.9%	-6.6%	5.8%	22.0%	1.12	0.0%	34.01	188,374	81	11,460	0.70	FSCSX
Rydex Technology Inv	-18.2	-13.3%	0.9%	-13.3%	-6.8%	1.9%	22.1%	1.18	0.0%	26.74	104,960	142	48	1.44	RYTIX

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Invesco Technology Investor	-22.8	-13.0%	2.1%	-13.0%	-8.3%	-1.4%	19.1%	1.16	0.0%	33.44	241,809	51	1,458	1.00	FTCHX
Fidelity® Select IT Services	-43.5	-14.4%	0.9%	-14.4%	-17.5%	-11.6%	9.3%	1.28	0.0%	34.13	78,627	54	2,847	0.72	FBSOX
T. Rowe Price Science & Tech	-51.5	-15.8%	-2.0%	-15.8%	-18.1%	-17.6%	15.4%	1.20	0.0%	25.77	108,574	51	6,947	0.77	PRSCX
USAA Science & Technology	-58.3	-18.7%	0.1%	-18.7%	-19.4%	-20.2%	13.1%	1.37	0.0%	34.60	33,197	262	1,377	0.99	USSCX
Berkshire Focus	-64.4	-23.7%	-0.6%	-23.7%	-21.6%	-19.1%	16.2%	1.63	0.0%	45.87	66,128	89	463	1.93	BFOCX
Rydex Internet Inv	-65.2	-18.5%	-1.3%	-18.5%	-23.3%	-23.5%	9.3%	1.29	0.0%	29.59	71,991	101	16	1.44	RYIIX
T. Rowe Price Global Technology	-72.8	-25.4%	-3.5%	-25.4%	-29.0%	-18.4%	16.9%	1.43	0.0%	na	97,939	57	5,885	0.86	PRGTX
Firsthand Technology Opportunities	-73.1	-17.0%	1.6%	-17.0%	-29.0%	-27.1%	10.7%	1.73	0.0%	na	11,606	35	197	1.85	TEFQX
ProFunds Internet UltraSector Inv	-80.1	-25.9%	-0.9%	-25.9%	-31.0%	-23.2%	11.1%	1.91	0.0%	38.91	138,068	49	132	1.52	INPIX
Jacob Internet Inv	-83.1	-22.8%	-4.9%	-22.8%	-27.9%	-32.5%	25.1%	2.08	0.0%	na	4,070	36	96	1.93	JAMFX

234 Technology Sector ETFs

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

Technology Select Sector SPDR® ETF	19.0	-8.4%	3.4%	-8.4%	6.8%	20.6%	30.4%	1.15	0.7%	29.41	520,736	78	46,233	0.10	XLK
Fidelity® MSCI Information Tech ETF	12.3	-8.9%	3.2%	-8.9%	4.1%	17.1%	28.8%	1.17	0.7%	29.33	353,027	364	6,361	0.08	FTEC
Vanguard Information Technology ETF	12.2	-8.9%	3.3%	-8.9%	4.2%	17.0%	28.8%	1.17	0.7%	28.65	326,735	362	49,091	0.10	VGT
First Trust NASDAQ Technology Div ETF	11.0	-5.9%	2.2%	-5.9%	5.5%	11.3%	18.0%	1.01	2.0%	18.28	111,556	94	1,814	0.50	TDIV
iShares US Technology ETF	9.5	-10.2%	2.9%	-10.2%	1.9%	17.8%	30.1%	1.18	0.3%	26.88	421,070	156	8,387	0.41	IYW
iShares Global Tech ETF	6.6	-9.9%	2.7%	-9.9%	2.7%	13.8%	27.8%	1.12	0.6%	27.62	418,930	150	4,876	0.43	IXN
iShares Semiconductor ETF	6.4	-12.6%	0.0%	-12.6%	6.6%	12.5%	37.2%	1.40	0.8%	23.04	101,933	35	8,303	0.43	SOXX
iShares North Amer Tech-Multimd Ntwk ETF	5.3	-12.3%	1.8%	-12.3%	7.3%	10.3%	10.0%	1.41	0.2%	30.03	8,428	25	143	0.43	IGN
VanEck Semiconductor ETF	4.6	-12.6%	0.6%	-12.6%	5.8%	11.4%	37.6%	1.37	0.6%	24.27	129,937	26	7,944	0.35	SMH
SPDR® S&P Semiconductor ETF	3.9	-14.6%	0.5%	-14.6%	4.9%	13.6%	38.7%	1.55	0.1%	21.88	11,542	41	1,232	0.35	XSD
Invesco S&P 500® Equal Weight Tech ETF	-2.3	-10.6%	2.2%	-10.6%	0.6%	7.7%	20.6%	1.17	0.6%	26.11	49,948	77	2,418	0.40	RYT
Invesco Dynamic Semiconductors ETF	-5.8	-15.5%	-0.3%	-15.5%	1.8%	7.9%	35.2%	1.54	0.2%	20.92	24,258	32	695	0.56	PSI
iShares Expanded Tech Sector ETF	-7.2	-11.4%	2.9%	-11.4%	-3.6%	7.9%	24.0%	1.16	0.2%	28.99	277,382	353	4,343	0.43	IGM
Invesco S&P SmallCap Info Tech ETF	-8.5	-9.9%	2.5%	-9.9%	-0.2%	1.5%	20.3%	1.42	0.0%	22.73	2,544	69	442	0.29	PSCT
First Trust NASDAQ-100-Tech Sector ETF	-10.5	-12.9%	0.7%	-12.9%	-3.3%	5.8%	23.3%	1.20	0.0%	27.47	92,429	43	2,408	0.57	QTEC
First Trust Technology AlphaDEX® ETF	-14.8	-11.9%	1.2%	-11.9%	-5.3%	2.4%	22.2%	1.30	0.2%	19.61	24,156	108	1,349	0.61	FXL
iShares Expanded Tech-Software Sect ETF	-25.8	-13.3%	0.9%	-13.3%	-13.6%	1.0%	18.1%	1.24	0.0%	42.55	66,360	131	5,222	0.43	IGV
Invesco DWA Technology Momentum ETF	-28.9	-16.9%	-0.2%	-16.9%	-8.1%	-3.9%	26.8%	1.51	0.0%	22.37	20,838	36	231	0.60	PTF
SPDR® NYSE Technology ETF	-30.5	-16.0%	0.2%	-16.0%	-10.9%	-3.6%	25.6%	1.32	0.4%	26.32	235,953	36	527	0.35	XNTK
First Trust Cloud Computing ETF	-31.3	-13.1%	4.6%	-13.1%	-13.4%	-4.7%	16.8%	1.29	0.9%	23.31	35,541	72	5,166	0.60	SKYY
SPDR® S&P Software & Services ETF	-31.4	-10.9%	2.1%	-10.9%	-14.1%	-6.3%	16.3%	1.35	0.2%	na	6,332	208	309	0.35	XSW
First Trust Dow Jones Internet ETF	-51.1	-16.9%	0.1%	-16.9%	-20.4%	-13.8%	10.6%	1.25	0.0%	32.05	99,089	43	6,830	0.51	FDN
Invesco Dynamic Software ETF	-53.9	-12.6%	0.3%	-12.6%	-17.5%	-23.8%	9.1%	1.29	0.6%	36.50	15,336	31	269	0.56	PSJ
SPDR® FactSet Innovative Technology ETF	-75.4	-19.7%	-4.7%	-19.7%	-29.0%	-26.7%	13.7%	1.55	0.0%	na	6,987	101	180	0.45	XITK
Invesco NASDAQ Internet ETF	-77.5	-21.6%	-0.7%	-21.6%	-29.1%	-26.7%	7.8%	1.34	0.0%	31.85	199,616	85	660	0.60	PNQI
Global X Social Media ETF	-88.5	-21.4%	-4.9%	-21.4%	-30.5%	-36.5%	9.9%	1.43	0.0%	21.46	59,433	51	241	0.65	SOCL

237 Communications & Utilities Sector Funds

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

ProFunds Utilities UltraSector Inv	58.1	5.8%	14.9%	5.8%	26.5%	25.8%	11.5%	1.50	0.2%	23.47	37,237	57	11	1.78	UTPIX
Fidelity® Select Utilities	48.2	5.9%	10.9%	5.9%	21.0%	21.3%	11.9%	0.99	1.5%	26.81	37,375	28	1,232	0.76	FSUTX
Rydex Utilities Inv	38.8	4.6%	9.2%	4.6%	17.6%	16.5%	7.6%	0.95	2.5%	20.83	21,887	57	10	1.45	RYUIX
Fidelity® Telecom and Utilities	30.1	5.5%	8.4%	5.5%	13.5%	11.2%	9.0%	0.86	2.1%	19.72	50,527	30	1,002	0.60	FIUIX
ICON Utilities and Income Instl	28.2	3.6%	7.3%	3.6%	14.1%	10.5%	12.0%	0.93	1.8%	16.69	15,373	29	48	1.23	ICTUX
American Century Utilities Inv	25.8	0.4%	7.9%	0.4%	12.4%	12.9%	6.8%	0.93	1.7%	26.74	38,837	64	344	0.66	BULIX
Gabelli Utilities AAA	25.7	2.1%	6.6%	2.1%	11.3%	12.3%	7.5%	0.79	10.5%	17.21	16,934	232	2,182	1.37	GABUX
Fidelity® Select Wireless	-5.1	-7.3%	2.1%	-7.3%	-1.0%	3.2%	19.9%	0.95	0.7%	13.05	128,135	50	414	0.81	FWRLX
ProFunds Telecom UltraSector Inv	-6.2	-10.4%	1.1%	-10.4%	1.1%	3.1%	5.1%	1.40	0.5%	12.20	52,803	48	1	1.78	TCPIX
Fidelity® Select Telecommunications Port	-21.9	-3.6%	1.3%	-3.6%	-8.9%	-9.4%	7.7%	0.74	3.0%	7.72	32,082	30	271	0.79	FSTCX
Gabelli Global Content & Connect AAA	-33.8	-10.9%	1.1%	-10.9%	-12.3%	-10.5%	5.5%	1.03	3.0%	10.04	83,504	60	69	0.90	GABTX
Fidelity® Select Communication Services	-36.3	-12.7%	0.3%	-12.7%	-16.0%	-7.5%	16.3%	1.14	0.0%	12.32	166,602	53	1,026	0.77	FBMPX
T. Rowe Price Comm & Tech Investor	-37.8	-14.6%	1.4%	-14.6%	-16.5%	-6.6%	17.4%	1.03	0.0%	38.91	227,290	68	9,332	0.75	PRMTX
Communication Services UltraSectorProInv	-50.5	-17.5%	0.6%	-17.5%	-21.7%	-11.2%	14.5%	1.63	0.0%	24.63	321,081	35	6	1.78	WCPIX

238 Communications & Utilities Sector ETFs

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

Invesco S&P 500® Equal Weight Utilts ETF	45.5	6.6%	10.5%	6.6%	19.1%	19.8%	10.8%	1.00	2.2%	21.65	28,443	31	317	0.40	RYU
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i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 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									
Utilities Select Sector SPDR® ETF	42.7	4.7%	10.3%	4.7%	18.3%	19.8%	12.1%	0.99	2.7%	26.60	47,175	30	15,223	0.10	XLU
Fidelity® MSCI Utilities ETF	41.1	4.2%	9.9%	4.2%	18.0%	18.9%	11.1%	0.97	2.6%	25.64	36,498	67	1,419	0.08	FUTY
Vanguard Utilities ETF	40.5	4.1%	9.8%	4.1%	17.9%	18.5%	11.0%	0.97	2.7%	23.53	33,021	67	6,490	0.10	VPU
iShares US Utilities ETF	37.4	3.5%	10.1%	3.5%	16.6%	17.2%	10.4%	0.98	2.3%	26.04	42,445	48	1,024	0.41	IDU
First Trust Utilities AlphaDEX® ETF	37.4	4.4%	9.0%	4.4%	16.2%	16.7%	9.5%	0.92	2.1%	16.89	18,752	42	272	0.64	FXU
Invesco DWA Utilities Momentum ETF	30.1	3.2%	8.8%	3.2%	14.0%	12.9%	6.8%	0.95	2.0%	21.65	19,067	40	57	0.60	PUI
iShares Global Utilities ETF	27.3	1.8%	5.8%	1.8%	13.6%	12.0%	10.1%	0.88	2.8%	22.62	39,270	78	185	0.43	JXI
Invesco S&P SmallCap Ult & Comnc Svc ETF	1.3	-4.8%	0.8%	-4.8%	-0.1%	6.2%	8.8%	0.93	2.7%	28.33	2,098	26	26	0.29	PSCU
iShares US Telecommunications ETF	-21.3	-8.7%	-0.1%	-8.7%	-7.1%	-5.4%	2.8%	0.92	2.5%	15.24	58,870	26	498	0.42	IYZ
iShares Global Comm Services ETF	-27.8	-10.1%	-0.3%	-10.1%	-11.4%	-6.4%	11.4%	0.92	2.0%	16.64	217,966	97	233	0.43	IXP
Communication Services Sel Sect SPDR®ETF	-30.4	-11.2%	0.7%	-11.2%	-13.7%	-5.4%	14.7%	1.10	0.9%	18.21	226,605	28	12,030	0.10	XLC
Vanguard Communication Services ETF	-32.5	-11.3%	0.3%	-11.3%	-14.3%	-6.8%	13.9%	1.12	1.0%	15.75	142,080	111	3,713	0.10	VOX
Fidelity® MSCI Communication ServicesETF	-32.7	-11.3%	0.3%	-11.3%	-14.4%	-7.0%	13.5%	1.12	1.0%	15.85	145,825	114	707	0.08	FCOM

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

ProFunds Consumer Goods UltraSector Inv	17.2	-9.5%	4.3%	-9.5%	11.8%	14.9%	26.2%	1.66	0.0%	25.45	140,275	113	9	1.78	CNPIX
Fidelity® Select Consumer Staples Port	12.8	-2.5%	-1.4%	-2.5%	7.2%	8.0%	11.9%	0.86	1.7%	24.04	71,154	55	1,675	0.75	FDFA
Rydex Consumer Products Inv	11.5	-1.1%	0.4%	-1.1%	7.8%	4.9%	9.4%	0.85	0.9%	23.15	42,907	64	94	1.45	RYCIX
Fidelity® Select Leisure	1.3	-5.2%	1.1%	-5.2%	0.1%	6.4%	15.5%	1.48	0.1%	34.72	35,671	41	638	0.77	FDLSX
Fidelity® Select Construction & Hsg Port	-14.8	-19.7%	-3.4%	-19.7%	-1.4%	6.2%	23.8%	1.37	0.6%	18.94	31,721	44	618	0.78	FSHOX
Fidelity® Select Consumer Discret Port	-17.1	-11.8%	0.4%	-11.8%	-4.0%	-1.2%	16.3%	1.23	0.0%	26.04	104,567	74	404	0.76	FSCPX
Fidelity® Select Automotive Port	-20.7	-16.3%	-2.7%	-16.3%	-4.8%	0.4%	27.6%	1.60	0.5%	10.34	54,162	37	151	0.88	FSAVX
Fidelity® Select Retailing	-28.3	-14.0%	-0.4%	-14.0%	-8.1%	-6.2%	17.3%	1.23	0.0%	24.45	91,188	40	3,636	0.73	FSRPX
ProFunds Consumer Services Ultra Sec Inv	-31.2	-14.5%	2.4%	-14.5%	-10.7%	-6.0%	16.5%	1.68	0.0%	33.22	186,525	151	46	1.56	CYPIX
Rydex Retailing Inv	-34.5	-13.1%	-0.3%	-13.1%	-10.5%	-10.9%	15.0%	1.23	0.0%	18.76	59,406	73	14	1.43	RYRIX
Rydex Leisure Inv	-36.9	-9.2%	-2.4%	-9.2%	-12.2%	-15.5%	7.4%	1.38	0.0%	22.62	29,407	102	12	1.41	RYLIX

242 Consumer Sector ETFs

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

First Trust Cnsmr Staples AlphaDEX® ETF	29.7	3.3%	2.6%	3.3%	14.0%	12.5%	13.4%	0.86	1.3%	17.64	26,523	42	422	0.64	FXG
Invesco Dynamic Food & Beverage ETF	29.3	2.7%	4.3%	2.7%	10.1%	16.5%	13.0%	0.83	0.8%	17.79	16,066	32	191	0.63	PBJ
iShares US Consumer Staples ETF	28.4	0.5%	0.8%	0.5%	12.7%	15.2%	21.1%	1.03	1.6%	23.04	94,781	58	1,063	0.41	IYK
Consumer Staples Select Sector SPDR® ETF	24.2	-1.1%	1.8%	-1.1%	11.5%	13.8%	13.5%	0.79	2.3%	25.64	127,127	33	16,082	0.10	XLP
Fidelity® MSCI Consumer Staples ETF	22.4	-1.2%	1.8%	-1.2%	10.8%	12.8%	13.5%	0.77	2.2%	24.81	85,600	105	1,064	0.08	FSTA
Vanguard Consumer Staples ETF	21.1	-1.6%	1.5%	-1.6%	10.4%	12.3%	13.3%	0.78	2.1%	24.75	83,682	102	7,018	0.10	VDC
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	20.7	0.1%	1.4%	0.1%	11.1%	9.5%	11.3%	0.80	2.0%	22.32	48,469	34	551	0.40	RHS
iShares Global Consumer Staples ETF	10.2	-4.0%	-0.1%	-4.0%	4.9%	9.4%	8.8%	0.74	2.4%	22.62	99,268	111	1,046	0.43	KXI
VanEck Retail ETF	7.3	-7.2%	3.0%	-7.2%	4.1%	10.3%	20.9%	0.94	0.8%	24.51	178,740	26	215	0.35	RTH
Consumer Discret Sel Sect SPDR® ETF	4.8	-9.4%	4.4%	-9.4%	3.4%	10.7%	18.7%	1.23	0.6%	25.19	254,823	61	19,422	0.10	XLY
Invesco Dynamic Leisure and Entmnt ETF	3.5	-0.3%	1.1%	-0.3%	-2.8%	6.6%	5.1%	1.85	0.4%	21.51	13,358	32	1,363	0.55	PEJ
First Trust S-Network Fut Vhcl&Tech ETF	1.2	-3.0%	1.4%	-3.0%	1.3%	2.9%	23.4%	1.57	2.5%	15.92	80,570	101	66	0.70	CARZ
Invesco S&P SmallCap Consumer Stapl ETF	-6.6	-8.7%	-1.4%	-8.7%	0.7%	1.4%	11.8%	1.06	1.0%	21.83	2,275	32	49	0.29	PSCC
Fidelity® MSCI Consumer Discret ETF	-7.1	-10.3%	3.3%	-10.3%	-1.1%	4.3%	22.8%	1.36	0.7%	22.08	145,729	327	1,424	0.08	FDIS
Vanguard Consumer Discretionary ETF	-7.1	-10.3%	3.1%	-10.3%	-1.2%	4.4%	22.7%	1.38	1.0%	21.83	126,335	307	6,170	0.10	VCR
iShares US Consumer Discretionary ETF	-12.6	-10.6%	2.1%	-10.6%	-2.8%	0.7%	14.5%	1.15	0.4%	23.87	128,052	180	972	0.41	IYC
Invesco DWA Consumer Staples Mom ETF	-16.2	-6.1%	1.0%	-6.1%	-3.7%	-6.3%	7.5%	1.03	1.4%	19.23	12,583	46	104	0.60	PSL
iShares Global Consumer Discr ETF	-20.8	-12.8%	0.1%	-12.8%	-4.7%	-3.2%	12.6%	1.14	1.0%	18.48	135,861	169	343	0.43	RXI
Invesco S&P 500® Equal Wt Cnsm Disc ETF	-22.4	-13.4%	-2.9%	-13.4%	-5.7%	-3.4%	10.5%	1.63	0.7%	15.72	30,028	62	407	0.40	RCD
Invesco Dynamic Media ETF	-23.1	-6.4%	0.6%	-6.4%	-11.3%	-5.4%	14.0%	1.51	0.4%	20.16	20,610	31	47	0.63	PBS
First Trust Cnsmr Discret AlphaDEX® ETF	-25.3	-12.1%	-3.2%	-12.1%	-7.5%	-5.7%	9.8%	1.61	0.8%	11.52	12,874	124	1,473	0.61	FXD
SPDR® S&P Retail ETF	-45.6	-16.2%	-2.1%	-16.2%	-15.3%	-14.0%	20.7%	2.11	1.8%	9.69	3,948	109	247	0.35	XRT
Invesco S&P SmallCap Cnsmr Discret ETF	-46.7	-16.4%	-5.6%	-16.4%	-13.4%	-16.8%	16.3%	2.07	0.9%	8.85	1,794	88	35	0.29	PSCD
Invesco DWA Consumer Cyclical Mom ETF	-47.1	-18.0%	-3.4%	-18.0%	-14.2%	-14.8%	11.3%	1.76	0.3%	13.72	11,781	44	41	0.60	PEZ
SPDR® S&P Homebuilders ETF	-47.3	-26.2%	-9.6%	-26.2%	-11.6%	-9.6%	18.9%	1.77	0.8%	11.10	12,703	37	1,244	0.35	XHB
iShares US Home Construction ETF	-50.7	-28.4%	-11.1%	-28.4%	-10.2%	-12.2%	19.6%	2.00	0.6%	8.54	14,032	51	1,504	0.41	ITB

245 Health & Biotech Sector Funds

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

Fidelity® Select Health Care Svcs Port	34.0	2.0%	6.3%	2.0%	16.9%	15.1%	20.7%	1.13	0.2%	20.45	48,978	38	1,324	0.73	FSHCX
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i Performance numbers reflect periods ending 03/31/2022. Funds shown in bold are the recommendations in the April 2022 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									
ProFunds UltraSector Health Care Inv	20.1	-6.4%	7.5%	-6.4%	5.7%	20.8%	19.4%	1.37	0.0%	27.10	101,338	153	18	1.73	HCPIX
ProFunds Pharmaceuticals UltraSector Inv	19.3	-4.1%	9.0%	-4.1%	9.0%	14.4%	10.9%	1.40	0.0%	20.37	61,089	55	7	1.78	PHPIX
Live Oak Health Sciences	18.8	0.1%	6.1%	0.1%	6.9%	11.8%	12.3%	0.87	0.2%	22.08	58,874	31	59	1.00	LOGSX
Schwab Health Care	18.1	-3.9%	5.1%	-3.9%	5.5%	16.4%	13.6%	0.85	0.7%	25.51	107,128	99	915	0.80	SWHFX
Fidelity® Select Pharmaceuticals Port	14.4	-0.1%	5.2%	-0.1%	3.6%	10.9%	13.7%	0.86	1.1%	21.88	78,577	71	955	0.77	FPHAX
Kinetics Medical No Load	11.3	-0.5%	4.3%	-0.5%	2.5%	9.3%	9.0%	0.96	0.9%	21.93	85,886	33	19	1.39	MEDRX
Vanguard Health Care Inv	9.6	-3.1%	4.6%	-3.1%	1.6%	11.1%	12.4%	0.88	0.7%	25.84	65,276	130	48,883	0.32	VGHCX
Rydex Health Care Inv	2.2	-6.2%	3.7%	-6.2%	-1.0%	9.4%	13.5%	0.94	0.0%	22.08	53,833	116	48	1.46	RYHIX
Janus Henderson Global Life Sciences T	-3.5	-5.3%	3.6%	-5.3%	-2.1%	3.9%	12.9%	0.98	1.1%	28.65	44,286	138	4,589	0.91	JAGLX
T. Rowe Price Health Sciences	-11.4	-8.6%	4.8%	-8.6%	-6.7%	3.8%	14.6%	1.04	0.0%	26.81	46,047	199	18,017	0.76	PRHSX
ProFunds Biotechnology UltraSector Inv	-12.3	-10.2%	8.2%	-10.2%	-8.7%	6.6%	14.0%	1.55	0.0%	28.90	59,892	67	138	1.55	BIPIX
Fidelity® Select Health Care	-13.8	-8.8%	4.2%	-8.8%	-5.2%	0.1%	14.5%	1.02	0.1%	24.57	35,298	137	9,301	0.69	FSPHX
Fidelity® Select Medical Tech and Devcs	-17.4	-12.8%	2.4%	-12.8%	-10.1%	5.5%	17.2%	1.08	0.0%	34.25	37,933	79	9,032	0.70	FSMEX
Rydex Biotechnology Inv	-29.2	-9.9%	3.9%	-9.9%	-12.6%	-6.8%	5.7%	1.19	0.0%	16.42	21,575	67	159	1.45	RYOIX
Fidelity® Select Biotechnology	-63.0	-16.4%	2.5%	-16.4%	-23.2%	-23.4%	4.7%	1.35	0.2%	na	6,263	316	5,392	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

VanEck Pharmaceutical ETF	31.6	3.6%	5.4%	3.6%	10.4%	17.6%	11.5%	0.91	1.6%	19.69	73,892	26	424	0.35	PPH
Health Care Select Sector SPDR® ETF	25.0	-2.5%	5.7%	-2.5%	8.4%	19.1%	16.4%	0.89	1.4%	23.36	141,809	67	39,492	0.10	XLV
iShares US Healthcare Providers ETF	21.6	-2.4%	3.6%	-2.4%	10.9%	13.0%	19.8%	1.13	0.6%	18.83	54,294	75	1,382	0.42	IHF
iShares Global Healthcare ETF	17.3	-3.0%	5.0%	-3.0%	5.2%	15.1%	14.3%	0.84	1.2%	23.26	126,055	131	3,656	0.43	IXJ
iShares US Healthcare ETF	17.1	-3.6%	5.6%	-3.6%	5.2%	15.6%	15.6%	0.90	1.0%	23.87	120,705	121	3,079	0.41	IYH
iShares US Pharmaceuticals ETF	15.8	-2.3%	6.2%	-2.3%	6.9%	11.2%	9.7%	0.92	1.6%	17.95	69,989	49	424	0.42	IHE
Invesco S&P 500® Equal Wt Hlth Care ETF	13.8	-4.2%	3.3%	-4.2%	3.1%	14.9%	16.5%	0.96	0.6%	21.23	48,022	67	996	0.40	RYH
Fidelity® MSCI Health Care ETF	12.3	-4.0%	5.2%	-4.0%	3.6%	12.8%	15.5%	0.90	1.2%	23.53	90,405	476	3,076	0.08	FHLC
Vanguard Health Care ETF	11.9	-4.2%	5.0%	-4.2%	3.5%	12.6%	15.5%	0.91	1.2%	22.22	83,058	446	17,801	0.10	VHT
Invesco Dynamic Pharmaceuticals ETF	3.5	-1.7%	5.4%	-1.7%	3.4%	1.8%	7.9%	0.95	0.9%	19.27	24,516	28	352	0.58	PJP
iShares US Medical Devices ETF	0.8	-7.4%	3.0%	-7.4%	-2.8%	11.0%	16.8%	1.00	0.3%	34.01	67,528	72	8,260	0.41	IHI
First Trust Health Care AlphaDEX® ETF	-5.8	-7.6%	3.1%	-7.6%	-3.7%	5.6%	14.5%	0.97	0.0%	18.18	30,466	86	1,521	0.61	FXH
SPDR® S&P Health Care Services ETF	-11.6	-4.4%	6.9%	-4.4%	-2.6%	-4.6%	17.4%	1.30	0.2%	17.18	5,070	71	115	0.35	XHS
SPDR® S&P Pharmaceuticals ETF	-14.3	-1.5%	5.0%	-1.5%	-3.8%	-9.0%	3.7%	1.18	1.2%	18.48	12,026	48	202	0.35	XPH
SPDR® S&P Health Care Equipment ETF	-21.2	-4.5%	2.5%	-4.5%	-10.4%	-6.3%	11.7%	1.15	0.0%	36.50	4,580	86	541	0.35	XHE
First Trust NYSE Arca Biotech ETF	-22.7	-7.9%	1.9%	-7.9%	-9.0%	-5.8%	0.1%	1.15	1.5%	16.86	14,614	31	1,548	0.55	FBT
Invesco S&P SmallCap Health Care ETF	-34.7	-10.4%	0.5%	-10.4%	-11.8%	-12.5%	11.7%	1.19	0.0%	17.95	2,071	85	409	0.29	PSCH
VanEck Biotech ETF	-41.4	-14.4%	3.2%	-14.4%	-19.6%	-7.4%	8.4%	1.26	0.2%	14.49	36,781	26	496	0.35	BBH
Invesco DWA Healthcare Momentum ETF	-43.9	-13.2%	4.0%	-13.2%	-16.4%	-14.3%	19.1%	1.38	0.0%	22.88	17,272	45	319	0.60	PTH
Invesco Dynamic Biotech & Genome ETF	-46.0	-12.9%	2.9%	-12.9%	-17.1%	-16.0%	4.0%	1.26	0.0%	15.31	9,136	32	238	0.59	PBE
iShares Biotechnology ETF	-47.1	-14.5%	3.5%	-14.5%	-19.3%	-13.3%	5.5%	1.19	0.2%	14.84	18,444	377	8,965	0.45	IBB
SPDR® S&P Biotech ETF	-82.0	-19.7%	0.1%	-19.7%	-28.5%	-33.7%	-0.2%	1.64	0.0%	na	2,522	159	7,126	0.35	XBI

249 Financial Sector Funds

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

Fidelity® Select Insurance Port	47.0	6.8%	5.8%	6.8%	14.5%	25.7%	17.3%	1.20	1.1%	11.06	36,842	43	291	0.83	FSPCX
ProFunds Financials UltraSector Inv	17.7	-4.9%	1.3%	-4.9%	3.7%	18.9%	16.6%	1.81	0.0%	14.35	86,157	245	8	1.72	FNPIX
Rydex Financial Services Inv	16.0	-3.7%	0.9%	-3.7%	4.0%	15.7%	14.6%	1.20	0.3%	13.61	39,984	166	41	1.41	BIPIX
Fidelity® Select Financial Services Port	12.4	-1.1%	-2.9%	-1.1%	2.2%	11.3%	17.4%	1.42	2.0%	10.96	28,747	71	761	0.77	FIDSX
T. Rowe Price Financial Services	11.4	-2.7%	-1.9%	-2.7%	2.2%	11.9%	18.6%	1.32	1.3%	11.83	25,250	102	2,015	0.89	PRISX
Fidelity® Select Brokerage & Invmt Mgmt	9.8	-7.7%	0.8%	-7.7%	0.5%	17.0%	24.6%	1.21	0.7%	14.12	36,245	57	1,175	0.76	FSLBX
ICON Consumer Select Institutional	6.0	-3.7%	1.3%	-3.7%	2.6%	7.1%	10.0%	1.44	0.0%	16.00	28,012	33	58	1.32	ICFSX
Fidelity® Select Banking	5.6	-2.2%	-7.2%	-2.2%	0.9%	6.9%	13.0%	1.72	1.8%	11.00	16,106	54	627	0.79	FSRBX
Rydex Banking Inv	-0.1	-3.7%	-6.2%	-3.7%	-0.9%	4.6%	11.6%	1.63	0.5%	11.64	25,015	93	11	1.43	RYKIX
Hennessy Small Cap Financial Investor	-0.7	-4.7%	-6.0%	-4.7%	-0.5%	4.4%	16.4%	1.70	0.7%	11.24	2,053	33	122	1.58	HSFNX
Royce Global Financial Services Svc	-6.8	-6.0%	0.1%	-6.0%	-2.0%	1.1%	13.7%	1.22	3.4%	11.64	3,783	52	33	1.68	RYFSX
Hennessy Large Cap Financial Investor	-24.4	-11.3%	-4.4%	-11.3%	-10.9%	-2.2%	12.7%	1.35	0.0%	10.50	98,353	29	57	1.68	HLFNX
ProFunds Banks UltraSector Inv	-25.1	-11.7%	-10.6%	-11.7%	-11.8%	-1.6%	8.8%	2.51	0.0%	11.92	145,591	51	18	1.53	BKPIX
Fidelity® Select Fintech Port	-35.2	-11.2%	0.4%	-11.2%	-18.1%	-5.9%	8.1%	1.68	1.3%	22.47	80,534	41	159	0.89	FVSLX

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 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									

250 Financial Sector ETFs

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

iShares US Insurance ETF	52.6	9.5%	6.5%	9.5%	17.8%	25.3%	15.3%	1.21	1.8%	10.26	28,171	63	242	0.42	IAK
Invesco KBW Property & Casualty Ins ETF	45.7	9.7%	7.4%	9.7%	16.5%	19.5%	14.9%	1.10	2.7%	10.76	16,979	26	125	0.35	KBWP
SPDR® S&P Insurance ETF	33.8	4.5%	5.6%	4.5%	12.3%	17.0%	13.1%	1.19	1.8%	10.41	12,359	53	530	0.35	KIE
VanEck BDC Income ETF	33.0	4.1%	1.9%	4.1%	8.8%	20.1%	14.0%	1.74	7.8%	6.25	2,189	26	645	10.07	BIZD
Invesco S&P 500® Equal Weight Fincl ETF	20.0	-0.6%	-0.4%	-0.6%	4.7%	16.0%	19.1%	1.34	1.6%	11.81	39,409	68	530	0.40	RYF
First Trust Financials AlphaDEX® ETF	16.9	-0.4%	-0.4%	-0.4%	4.8%	12.5%	17.8%	1.44	1.9%	8.57	15,726	101	1,438	0.61	FXO
Financial Select Sector SPDR® ETF	16.0	-1.5%	-0.1%	-1.5%	3.0%	14.5%	16.7%	1.32	1.7%	11.09	125,989	69	42,111	0.10	XLF
iShares US Financials ETF	15.6	-2.1%	0.1%	-2.1%	3.2%	14.5%	14.7%	1.19	1.4%	11.27	81,906	143	2,322	0.41	IYF
iShares Global Financials ETF	12.0	-0.8%	0.8%	-0.8%	2.7%	10.1%	11.5%	1.30	1.7%	10.47	83,100	221	1,140	0.43	IXG
Fidelity® MSCI Financials ETF	12.0	-2.7%	-0.9%	-2.7%	1.9%	12.8%	15.7%	1.34	1.9%	11.03	65,965	388	1,813	0.08	FNCL
Vanguard Financials ETF	11.6	-2.9%	-1.0%	-2.9%	1.8%	12.7%	15.7%	1.34	2.0%	11.09	64,745	384	11,394	0.10	VFH
SPDR® S&P Regional Banking ETF	6.6	-2.3%	-6.8%	-2.3%	2.8%	6.1%	13.4%	1.79	2.0%	11.79	5,246	141	4,660	0.35	KRE
Invesco KBW High Dividend Yld Fincl ETF	6.0	-1.6%	3.1%	-1.6%	0.0%	7.6%	5.8%	1.91	7.9%	7.90	1,855	42	465	2.59	KBWD
Invesco KBW Regional Banking ETF	0.7	-2.1%	-6.0%	-2.1%	0.2%	2.7%	11.2%	1.72	2.1%	12.06	4,626	52	83	0.35	KBWR
Invesco S&P SmallCap Financials ETF	0.6	-4.7%	-1.2%	-4.7%	0.5%	4.8%	7.5%	1.30	2.0%	12.11	2,155	160	46	0.29	PSCF
iShares US Regional Banks ETF	0.2	-4.2%	-7.7%	-4.2%	-1.7%	6.1%	13.8%	1.71	2.1%	12.33	26,750	42	1,325	0.41	IAT
SPDR® S&P Bank ETF	0.1	-3.4%	-6.9%	-3.4%	0.3%	3.3%	10.8%	1.72	2.3%	9.29	7,566	102	2,653	0.35	KBE
iShares US Broker-Dealers&Secs Exchs ETF	-1.5	-8.7%	-2.9%	-8.7%	-3.2%	10.4%	21.4%	1.31	1.9%	13.46	37,724	30	544	0.41	IAI
First Trust NASDAQ® ABA Community Bk ETF	-2.7	-4.4%	-5.8%	-4.4%	0.9%	0.8%	9.3%	1.50	1.9%	11.78	2,368	156	115	0.60	QABA
iShares US Financial Services ETF	-2.9	-6.2%	-3.2%	-6.2%	-3.4%	6.8%	15.0%	1.39	1.4%	12.80	108,302	110	2,218	0.41	IYG
Invesco KBW Bank ETF	-4.0	-5.6%	-7.2%	-5.6%	-3.8%	5.4%	12.9%	1.67	2.4%	10.10	60,643	27	2,538	0.35	KBWB
SPDR® S&P Capital Markets ETF	-4.2	-11.4%	-0.3%	-11.4%	-3.1%	10.3%	22.6%	1.28	2.0%	11.96	9,413	66	153	0.35	KCE
iShares MSCI Europe Financials ETF	-4.9	-5.7%	1.1%	-5.7%	-1.5%	2.3%	5.0%	1.65	4.4%	8.94	39,512	91	1,409	0.48	EUFN
Invesco DWA Financial Momentum ETF	-12.6	-9.6%	0.6%	-9.6%	-6.6%	3.7%	15.7%	1.21	1.5%	17.42	14,868	48	93	0.60	PFI

253 Industrials Sector Funds

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

Fidelity® Select Transportation	38.4	3.4%	6.2%	3.4%	16.4%	18.6%	15.8%	1.27	0.8%	14.41	20,851	48	715	0.80	FSRFX
Fidelity® Select Defense & Aero Port	16.6	7.1%	-0.6%	7.1%	6.0%	3.5%	5.7%	1.45	0.0%	24.63	40,226	31	1,623	0.77	FSDAX
Fidelity® Envir and Alt Eny Fund	6.4	-8.1%	5.9%	-8.1%	4.4%	10.1%	16.8%	1.34	0.3%	29.59	97,914	62	793	0.85	FSLEX
Fidelity® Select Industrials	2.0	-6.1%	2.2%	-6.1%	2.9%	5.2%	10.1%	1.27	0.0%	29.33	21,922	44	364	0.76	FCYIX
Rydex Transportation Inv	-6.0	-9.0%	2.4%	-9.0%	3.7%	-0.7%	20.1%	1.60	0.0%	13.30	34,963	73	27	1.41	RYPIX

254 Industrials Sector ETFs

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

Invesco Aerospace & Defense ETF	26.0	8.5%	1.5%	8.5%	9.2%	8.3%	11.6%	1.30	0.5%	23.75	25,853	58	1,481	0.61	PPA
iShares US Aerospace & Defense ETF	21.7	8.0%	-0.8%	8.0%	6.6%	7.1%	4.8%	1.52	0.6%	25.32	37,988	39	3,812	0.42	ITA
iShares Transportation Average ETF	15.1	-2.1%	4.4%	-2.1%	11.5%	5.7%	14.2%	1.33	0.8%	18.73	47,670	56	1,242	0.41	IYT
SPDR® S&P Aerospace & Defense ETF	11.6	7.2%	1.5%	7.2%	4.8%	-0.3%	11.7%	1.47	0.4%	25.64	8,749	34	1,778	0.35	XAR
Industrial Select Sector SPDR® ETF	9.7	-2.3%	3.4%	-2.3%	6.0%	6.0%	13.1%	1.22	1.3%	22.78	60,872	76	15,210	0.10	XLI
Invesco S&P 500® Equal Wt Indls ETF	6.3	-4.4%	3.1%	-4.4%	3.8%	6.9%	17.5%	1.24	0.8%	23.58	30,513	77	430	0.40	RGI
Fidelity® MSCI Industrials ETF	5.0	-3.9%	3.1%	-3.9%	4.3%	4.6%	13.8%	1.22	1.2%	22.27	36,037	366	795	0.08	FIDU
Vanguard Industrials ETF	4.2	-3.9%	3.1%	-3.9%	4.1%	4.0%	13.3%	1.24	1.2%	21.69	34,331	357	4,577	0.10	VIS
First Trust RBA Amer Indl Renais™ ETF	1.6	-6.1%	1.6%	-6.1%	3.3%	4.4%	20.4%	1.37	0.1%	18.76	2,279	58	210	0.70	AIRR
SPDR® S&P Transportation ETF	0.3	-5.4%	1.6%	-5.4%	3.3%	2.4%	15.1%	1.48	0.6%	13.53	6,752	53	841	0.35	XTN
iShares Global Industrials ETF	-5.0	-6.0%	2.3%	-6.0%	-0.6%	1.6%	11.0%	1.16	1.5%	19.96	46,303	216	364	0.43	EXI
Invesco S&P SmallCap Industrials ETF	-5.3	-6.2%	0.8%	-6.2%	1.9%	-1.0%	14.4%	1.40	0.6%	15.36	2,238	89	76	0.29	PSCI
iShares US Industrials ETF	-6.8	-6.2%	2.0%	-6.2%	-1.2%	0.6%	12.8%	1.19	0.9%	23.64	66,981	188	1,343	0.41	IYJ
First Trust IndtIs/PrcrDurbAlphaDEX®ETF	-10.0	-9.3%	-0.8%	-9.3%	-1.1%	0.4%	13.4%	1.34	0.7%	15.02	14,670	133	1,643	0.61	FXR
Invesco DWA Industrials Momentum ETF	-19.4	-15.2%	0.6%	-15.2%	-0.7%	-3.5%	17.6%	1.23	0.2%	18.15	16,067	51	186	0.60	PRN
Invesco Dynamic Building & Const ETF	-43.1	-21.3%	-6.2%	-21.3%	-9.3%	-12.4%	16.2%	1.64	0.3%	9.65	11,424	31	160	0.60	PKB

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	3.8	7.1%	-2.2%	7.1%	1.2%	-4.4%	2.1%	0.72	0.4%	11.20	7,530	280	432	1.23	HSGFX
The Merger Fund A	-0.4	0.2%	-0.1%	0.2%	0.3%	-0.9%	2.9%	0.18	0.0%	20.66	7,367	606	4,386	1.53	MERFX

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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									
Arbitrage R	-2.0	-0.4%	0.7%	-0.4%	-0.6%	-1.0%	2.8%	0.20	0.0%	23.36	5,499	153	1,642	1.74	ARBFX
Hussman Strategic International	-9.6	-0.1%	-1.8%	-0.1%	-4.4%	-5.0%	-0.2%	0.35	0.0%	10.53	3,953	173	15	2.00	HSIEX

278 Bear-Market Funds

Above-Average-Risk Portfolios Portfolios that Invest in "Short" Positions and Derivatives in Order to Profit from Stocks that Drop in Price

Rydex Inverse Russell 2000® Strategy H	6.8	5.5%	-2.2%	5.5%	1.6%	-0.3%	-18.3%	1.23	0.0%	na	na	13	6	1.83	RYSHX
ProFunds Short Small Cap Inv	4.9	5.4%	-2.1%	5.4%	1.6%	-2.1%	-19.3%	1.23	0.0%	na	na	9	1	1.78	SHPIX
Grizzly Short	4.6	4.9%	-3.3%	4.9%	2.7%	-2.9%	-23.7%	1.30	0.0%	na	na	110	81	2.98	GRZXX
Rydex Inverse NASDAQ-100® Strategy Inv	-15.3	6.8%	-5.1%	6.8%	-5.1%	-17.0%	-26.3%	1.03	0.0%	na	na	16	25	1.54	RYAIX
Rydex Inverse S&P 500® Strategy Inv	-20.5	3.3%	-4.2%	3.3%	-7.6%	-16.2%	-19.8%	0.91	0.0%	na	na	18	51	1.53	RYURX
ProFunds Bear Inv	-20.9	3.4%	-4.2%	3.4%	-7.7%	-16.5%	-20.4%	0.91	0.0%	na	na	8	10	1.74	BRPIX
ProFunds UltraShort NASDAQ-100 Inv	-37.0	11.2%	-11.1%	11.2%	-13.8%	-34.4%	-50.7%	2.01	0.0%	na	na	9	0	1.78	USPIX
ProFunds UltraBear Inv	-41.2	5.8%	-8.4%	5.8%	-15.8%	-31.2%	-39.8%	1.73	0.0%	na	na	9	12	1.78	URPIX

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

Vanguard Global Capital Cycles Investor	57.5	12.5%	4.1%	12.5%	20.6%	24.4%	20.0%	1.08	2.9%	13.07	25,629	52	1,583	0.35	VGPMX
T. Rowe Price Real Assets	37.8	3.4%	5.8%	3.4%	14.1%	20.3%	13.8%	1.09	1.8%	19.31	19,696	249	5,375	0.83	PRAFX
Lazard Global Listed Infrastructure Open	30.4	1.6%	4.4%	1.6%	11.6%	17.3%	8.9%	0.77	5.0%	18.98	16,910	31	8,058	1.23	GLFOX
Wasatch Global Value Investor	23.4	2.4%	0.9%	2.4%	9.5%	11.5%	11.8%	1.15	1.6%	12.95	37,840	39	140	1.10	FMIEX
The Cook & Bynum	22.6	5.1%	2.1%	5.1%	9.2%	8.4%	1.1%	0.94	2.1%	13.00	20,717	9	60	1.49	COBYX
Northern Multi-Mgr Gbl Listed Infra	20.6	0.9%	4.6%	0.9%	8.3%	11.5%	7.6%	0.89	2.0%	18.90	20,277	102	1,126	0.97	NMFIK
Dodge & Cox Global Stock	18.6	2.3%	2.2%	2.3%	5.6%	10.7%	13.9%	1.31	1.7%	13.51	70,541	136	10,929	0.62	DODWX
Fidelity® Global Equity Income	11.2	-3.1%	1.1%	-3.1%	4.0%	10.3%	15.3%	0.86	0.7%	18.66	89,301	164	218	1.02	FGILX
USAA Capital Growth	7.6	-5.3%	1.8%	-5.3%	3.1%	9.8%	11.3%	1.01	1.2%	16.61	78,193	475	873	1.07	USCGX
Tweedy, Browne Value	5.6	-2.3%	0.6%	-2.3%	2.5%	5.4%	5.6%	0.92	0.8%	14.71	59,498	166	439	1.38	TWEBX
MFAM Global Opps Investor	4.5	5.7%	-6.8%	-7.6%	2.1%	10.0%	20.6%	1.08	0.0%	23.92	67,776	48	630	1.09	FOOLX
USAA Cornerstone Equity	2.8	-4.8%	1.9%	-4.8%	1.1%	6.5%	11.5%	0.98	3.5%	15.02	45,990	14	222	0.66	UCEQX
Artisan Global Value Investor	2.3	-2.2%	-0.1%	-2.2%	1.4%	3.2%	10.2%	1.21	0.9%	15.53	90,400	60	2,354	1.29	ARTGX
Ave Maria World Equity	1.2	-6.3%	1.8%	-6.3%	1.0%	6.5%	8.5%	1.13	0.4%	21.41	66,783	47	89	1.26	AVEWX
Tweedy, Browne Worldwide Hi Div Yld Val	0.3	-3.8%	-1.2%	-3.8%	2.1%	2.0%	4.2%	1.00	2.5%	15.90	38,031	55	83	1.39	TBHDX
PMC Diversified Equity	-0.4	-5.8%	1.5%	-5.8%	0.6%	4.8%	11.4%	0.99	1.7%	14.47	47,851	1240	1,073	0.97	PMDEX
Segall Bryant & Hamill Gbl All Cp Retail	-1.8	-9.3%	1.3%	-9.3%	-1.3%	8.9%	10.2%	1.01	0.2%	27.25	77,873	54	32	0.89	WTMVX
USAA Sustainable World	-3.4	-7.2%	1.3%	-7.2%	-1.2%	5.1%	13.4%	0.94	0.9%	18.90	73,109	550	1,396	1.05	USAWX
Oakmark Global Investor	-6.3	-5.5%	-0.5%	-5.5%	-1.8%	1.1%	12.1%	1.47	1.0%	12.95	66,012	56	1,395	1.13	OAKGX
Trillium ESG Global Equity Fund Retail	-6.3	-9.7%	1.5%	-9.7%	-2.8%	6.2%	16.2%	0.95	0.0%	22.94	79,101	125	979	1.30	PORTX
Polaris Global Value	-7.7	-4.6%	-1.9%	-4.6%	-2.3%	-0.7%	9.3%	1.23	1.6%	12.90	18,939	102	463	0.99	PGVFX
Cambiar Aggressive Value Investor	-8.1	-4.0%	0.2%	-4.0%	-1.5%	-2.6%	13.3%	1.38	0.3%	14.62	34,795	26	49	1.00	CAMAX
Old Westbury Large Cap Strategies	-8.2	-8.5%	1.5%	-8.5%	-3.3%	3.6%	11.7%	0.93	0.0%	23.98	175,907	628	23,529	1.11	OWLSX
GuideStone Funds Aggressive Allc Inv	-9.2	-7.4%	0.8%	-7.4%	-3.0%	1.2%	11.2%	0.99	3.2%	16.58	60,491	29	1,104	1.22	GGBZX
Oakmark Global Select Investor	-12.2	-7.1%	-1.2%	-7.1%	-5.0%	-0.1%	13.0%	1.37	0.9%	14.84	117,579	29	1,482	1.10	OAKWX
Fidelity® Worldwide	-13.0	-10.8%	2.6%	-10.8%	-5.6%	3.4%	16.2%	1.02	0.4%	22.03	115,317	248	2,737	1.00	FWWFX
USA Mutuals Vice Investor	-15.4	-2.1%	-2.1%	-2.1%	-1.7%	-11.6%	1.5%	1.24	0.0%	19.61	40,382	28	81	1.49	VICEX
Gabelli Global Growth AAA	-16.2	-14.9%	1.5%	-14.9%	-8.0%	6.7%	16.4%	0.99	0.0%	34.36	250,184	51	199	0.90	GICPX
Vanguard Global Equity Inv	-17.8	-9.1%	0.9%	-9.1%	-6.4%	-2.2%	12.8%	1.01	0.9%	20.66	61,503	433	8,520	0.45	VHGX
Longleaf Partners Global	-18.9	-5.8%	-0.1%	-5.8%	-3.0%	-10.0%	4.1%	1.27	0.5%	10.86	17,252	22	298	1.15	LLGLX
Artisan Global Opportunities Inv	-23.0	-13.6%	0.2%	-13.6%	-9.5%	0.1%	16.9%	0.96	0.0%	30.67	83,735	60	4,786	1.14	ARTRX
Old Westbury Small & Mid Cap Strategies	-23.9	-9.5%	0.5%	-9.5%	-8.1%	-6.2%	8.8%	1.11	0.1%	17.92	6,213	1622	8,881	1.12	OWSMX
Harding Loevner Global Equity Advisor	-24.2	-13.1%	0.7%	-13.1%	-9.4%	-1.7%	13.4%	1.00	0.0%	33.67	113,395	78	1,447	1.08	HLMGX
abrdn Global Equity Impact A	-24.8	-12.2%	2.4%	-12.2%	-10.1%	-2.5%	14.2%	1.06	0.0%	25.38	35,331	49	59	1.41	JETAX
T. Rowe Price Global Stock	-25.7	-10.8%	-0.9%	-10.8%	-10.0%	-4.9%	19.5%	1.08	0.0%	35.09	112,289	83	6,656	0.78	PRGSX
American Funds New Economy F1	-29.4	-14.0%	0.3%	-14.0%	-10.9%	-4.5%	12.2%	1.03	0.0%	29.67	104,117	256	29,875	0.79	ANFFX
Wasatch Global Opportunities Investor	-32.0	-16.3%	0.0%	-16.3%	-14.8%	-0.9%	18.1%	1.30	0.1%	37.31	6,058	70	235	1.46	WAGOX
T. Rowe Price Global Growth Stock	-34.4	-13.9%	-1.0%	-13.9%	-13.9%	-6.7%	15.3%	1.09	0.0%	28.41	66,553	208	1,330	0.82	RPQEX
Seven Canyons Strategic Global Investor	-35.1	-17.9%	-1.6%	-17.9%	-16.1%	-1.1%	8.7%	1.24	0.8%	24.57	1,056	53	29	1.14	WSJIX
Artisan Global Equity Investor	-38.6	-14.7%	1.0%	-14.7%	-14.6%	-9.3%	10.4%	1.03	0.0%	23.36	28,187	108	241	1.26	ARTHX
Marsico Global	-42.4	-17.7%	2.7%	-17.7%	-15.2%	-9.5%	12.9%	1.13	0.0%	34.01	286,882	28	214	1.45	MGLBX
Oberweis Global Opportunities Investor	-47.1	-19.0%	-1.7%	-19.0%	-16.8%	-11.3%	18.6%	1.31	0.0%	26.39	4,333	49	59	1.53	OBEGX

281 World Stock ETFs that Invest Globally

i Performance numbers reflect periods ending **03/31/2022**. Funds shown in bold are the recommendations in the April 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
Above-Average-Risk Stock Portfolios that Have Few Geographical Limitations, Investing in the U.S., Europe, Japan, and Also Smaller Markets															
WisdomTree Global High Dividend ETF	26.7	2.7%	2.9%	2.7%	10.8%	13.1%	7.7%	1.04	3.6%	13.19	57,230	688	69	0.58	DEW
iShares Global 100 ETF	22.3	-2.5%	3.3%	-2.5%	7.7%	17.1%	19.1%	0.94	1.6%	18.94	499,192	117	3,825	0.40	IOO
SPDR® Global Dow ETF	13.6	-0.5%	1.7%	-0.5%	4.6%	9.5%	13.6%	1.04	2.6%	12.56	108,747	174	108	0.50	DGT
SPDR® S&P Global Dividend ETF	12.6	2.2%	1.9%	2.2%	4.2%	6.1%	5.5%	1.15	4.0%	12.03	11,554	118	281	0.40	WDIV
iShares MSCI Kokusai ETF	10.3	-4.7%	3.3%	-4.7%	3.3%	11.7%	15.9%	1.02	1.8%	19.53	139,494	1304	187	0.25	TOK
FlexShares STOXX Global Broad Infrast ETF	9.8	0.4%	3.5%	0.4%	4.3%	5.1%	7.7%	0.83	2.7%	18.12	48,054	211	2,660	0.47	NFRA
iShares MSCI Global Min Vol Factor ETF	8.3	-3.2%	3.5%	-3.2%	3.1%	8.4%	7.7%	0.70	2.0%	20.92	53,772	433	5,037	0.20	ACVV
iShares MSCI World ETF	6.7	-5.3%	2.9%	-5.3%	2.1%	9.9%	15.1%	0.99	1.6%	18.94	126,874	1566	2,056	0.24	URTH
iShares MSCI ACWI ETF	2.0	-5.7%	1.9%	-5.7%	0.9%	6.7%	13.6%	0.97	1.8%	17.92	112,659	2380	19,314	0.32	ACWI
Vanguard Total World Stock ETF	1.1	-5.5%	1.9%	-5.5%	0.5%	6.1%	13.8%	0.99	1.9%	16.84	70,634	9420	25,506	0.07	VT
Global X SuperDividend™ ETF	-23.9	-5.0%	2.2%	-5.0%	-9.0%	-10.0%	-6.5%	1.62	10.0%	2.97	2,553	113	869	0.58	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

T. Rowe Price Africa & Middle East	57.0	11.5%	4.8%	11.5%	16.1%	29.4%	12.3%	1.07	0.6%	14.93	15,480	47	176	1.31	TRAMX
Fidelity® Latin America	51.4	21.4%	12.0%	21.4%	14.7%	15.3%	1.7%	1.95	2.3%	10.22	4,757	27	350	1.04	FLATX
Fidelity® Canada	46.6	6.9%	6.3%	6.9%	16.2%	23.4%	16.3%	1.11	1.1%	17.15	37,076	57	961	0.80	FICDX
T. Rowe Price Latin America	45.7	21.8%	10.4%	21.8%	13.0%	10.9%	2.2%	1.77	3.0%	12.64	11,686	60	461	1.33	PRLAX
Wasatch Emerging India Investor	10.1	-7.3%	1.4%	-7.3%	-3.4%	20.8%	17.4%	1.34	0.0%	41.84	10,909	25	676	1.52	WAINX
Matthews India Investor	-3.8	-5.1%	1.1%	-5.1%	-7.5%	8.9%	7.0%	1.38	0.0%	29.50	18,100	57	710	1.15	MINDX
Matthews EM Sm Coms Inv	-12.5	-11.1%	-1.9%	-11.1%	-9.6%	8.2%	18.7%	1.16	0.0%	20.92	3,308	73	371	1.40	MSMLX
T. Rowe Price European Stock	-22.6	-12.5%	-0.5%	-12.5%	-7.9%	-2.2%	8.9%	1.02	0.9%	25.45	30,330	71	1,130	0.95	PRESX
Matthews Asian Growth & Inc Investor	-22.6	-7.5%	-4.5%	-7.5%	-5.5%	-9.5%	4.4%	0.83	1.2%	19.01	45,040	68	1,053	1.09	MACSX
Matthews Korea Investor	-26.9	-7.9%	-0.8%	-7.9%	-6.8%	-12.2%	9.8%	1.16	1.8%	10.32	28,486	34	123	1.19	MAKOX
Fidelity® Nordic	-31.1	-14.8%	2.4%	-14.8%	-11.1%	-5.2%	15.6%	1.15	4.9%	15.31	15,065	49	329	0.92	FNORX
Fidelity® Europe	-33.5	-12.5%	0.3%	-12.5%	-11.3%	-9.7%	7.4%	1.08	2.9%	17.64	16,949	83	755	1.06	FIEUX
Fidelity® Japan Smaller Companies	-34.2	-10.1%	-4.4%	-10.1%	-13.9%	-10.2%	2.2%	0.75	3.3%	11.98	2,336	71	434	0.91	FJSCX
Fidelity® Japan	-38.8	-12.9%	-2.5%	-12.9%	-15.3%	-10.7%	8.9%	0.85	3.4%	14.84	15,242	96	702	1.09	FJPNX
Matthews Pacific Tiger Investor	-40.0	-11.5%	-5.2%	-11.5%	-11.7%	-16.8%	3.9%	1.01	0.0%	22.47	41,876	77	6,850	1.06	MAPTX
Fidelity® Pacific Basin	-41.8	-14.0%	-4.7%	-14.0%	-14.4%	-13.3%	10.7%	0.86	3.1%	18.15	33,528	97	901	1.04	FPBFX
Matthews Japan Investor	-46.5	-16.2%	-3.9%	-16.2%	-17.2%	-13.1%	6.1%	0.84	1.1%	19.72	19,901	56	1,346	0.95	MJFOX
Hennessy Japan Small Cap Investor	-46.6	-12.2%	-6.9%	-12.2%	-17.7%	-16.7%	2.7%	0.97	0.0%	11.26	868	66	88	1.53	HJPSX
Matthews Asia Dividend Investor	-49.0	-15.4%	-5.8%	-15.4%	-17.5%	-16.1%	3.9%	0.91	0.9%	17.15	12,417	69	3,819	1.02	MAPIX
T. Rowe Price New Asia	-49.0	-13.4%	-7.2%	-13.4%	-14.8%	-20.9%	5.9%	0.98	0.3%	23.42	57,522	77	3,199	0.91	PRASX
Matthews China Dividend Investor	-52.5	-16.5%	-8.2%	-16.5%	-18.3%	-17.7%	0.7%	0.99	3.0%	12.05	10,991	55	314	1.15	MCDFX
Guinness Atkinson China & Hong Kong	-53.2	-15.2%	-10.4%	-15.2%	-12.9%	-25.1%	0.3%	1.14	0.4%	13.81	19,744	34	46	1.60	ICKHX
Hennessy Japan Investor	-57.7	-18.4%	-3.5%	-18.4%	-22.3%	-16.9%	3.0%	0.88	1.1%	20.92	36,744	28	551	1.43	HJPNX
Fidelity® China Region	-63.5	-15.4%	-8.4%	-15.4%	-17.3%	-30.7%	7.1%	1.14	0.1%	14.77	82,095	93	1,295	0.91	FHKCX
T. Rowe Price Japan	-64.1	-17.2%	-4.5%	-17.2%	-23.8%	-23.2%	4.3%	0.96	0.2%	18.59	13,234	67	682	0.96	PRJPX
Matthews China Small Companies	-66.6	-19.9%	-11.1%	-19.9%	-23.0%	-23.6%	17.5%	1.21	0.7%	13.77	3,530	76	342	1.43	MCSMX
Matthews Asia Innovators Investor	-72.4	-18.9%	-8.7%	-18.9%	-24.5%	-29.0%	13.3%	1.32	0.0%	22.88	60,819	53	1,076	1.10	MATFX
Matthews China Investor	-76.8	-20.3%	-12.1%	-20.3%	-24.8%	-31.8%	2.8%	1.19	0.3%	16.16	44,449	69	1,222	1.09	MCHFX
Oberweis China Opportunities	-80.8	-26.1%	-13.7%	-26.1%	-27.1%	-27.6%	6.4%	1.35	0.0%	34.01	8,306	89	68	1.95	OBCHX
Fidelity® Emerging Asia	-80.9	-20.9%	-6.9%	-20.9%	-27.8%	-32.3%	9.6%	1.25	0.2%	24.10	35,628	126	1,206	1.02	FSEAX
Matthews Asia Growth Investor	-83.5	-21.6%	-5.0%	-21.6%	-30.2%	-31.8%	2.7%	1.22	0.0%	29.33	34,300	67	831	1.08	MPACX
US Global Investors Emerging Europe	-107.8	-37.7%	-2.3%	-37.7%	-38.5%	-31.6%	-11.7%	1.75	1.3%	6.65	24,754	71	13	2.82	EUROX
T. Rowe Price Emerging Europe	-248.8	-83.2%	-57.0%	-83.2%	-84.6%	-81.0%	-40.5%	3.07	9.4%	6.35	19,991	43	31	1.41	TREMX

286 Foreign Regional Stock ETFs

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iShares MSCI Brazil ETF	84.8	34.7%	15.0%	34.7%	26.6%	23.5%	1.8%	2.14	7.3%	7.15	29,197	54	6,568	0.57	EWZ
iShares MSCI Peru ETF	83.0	25.6%	6.8%	25.6%	44.5%	13.0%	0.9%	1.51	2.5%	14.29	6,392	33	264	0.57	EPU
iShares Latin America 40 ETF	71.2	29.5%	13.0%	29.5%	22.5%	19.1%	1.5%	1.88	6.5%	8.22	33,436	51	1,755	0.48	ILF
iShares MSCI Qatar ETF	66.7	16.7%	4.6%	16.7%	19.0%	31.0%	12.4%	0.81	2.0%	17.01	9,684	37	111	0.57	QAT
Global X MSCI Colombia ETF	62.0	22.3%	8.8%	22.3%	18.3%	21.4%	-0.9%	1.90	1.9%	10.27	6,603	30	41	0.61	GXG
iShares MSCI South Africa ETF	53.6	19.7%	5.5%	19.7%	19.3%	14.7%	9.0%	1.53	1.7%	10.31	12,289	44	438	0.57	EZA
iShares MSCI Mexico ETF	52.4	8.6%	9.2%	8.6%	15.5%	28.2%	10.5%	1.54	1.9%	16.45	13,072	50	876	0.50	EWX
iShares MSCI Indonesia ETF	37.5	7.8%	1.7%	7.8%	14.9%	14.8%	0.4%	1.64	1.2%	16.21	13,252	85	540	0.57	EIDO

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI Canada ETF	37.2	4.6%	5.2%	4.6%	12.2%	20.4%	15.7%	1.18	1.8%	15.80	45,804	94	5,002	0.50	EWC
VanEck Brazil Small-Cap ETF	35.2	21.6%	16.3%	21.6%	8.1%	5.5%	0.3%	2.26	2.4%	11.04	1,122	112	37	0.60	BRF
VanEck Indonesia ETF	31.7	6.7%	2.9%	6.7%	13.2%	11.7%	-0.6%	1.58	1.0%	16.69	10,053	59	81	0.57	IDX
iShares MSCI Chile ETF	30.5	25.9%	11.7%	25.9%	15.5%	-10.8%	-9.5%	1.73	4.3%	10.82	6,764	29	543	0.57	ECH
iShares MSCI Australia ETF	28.9	6.4%	9.9%	6.4%	10.4%	12.0%	11.2%	1.41	4.8%	16.31	48,135	67	1,829	0.50	EWA
Global X MSCI Norway ETF	24.0	4.7%	4.2%	4.7%	6.5%	12.9%	9.9%	1.56	2.6%	16.16	13,271	75	118	0.50	NORW
iShares MSCI United Kingdom ETF	21.0	1.5%	0.5%	1.5%	7.2%	12.3%	4.5%	1.10	4.3%	13.99	60,159	91	3,607	0.50	EWU
VanEck Africa ETF	17.8	5.6%	-0.1%	5.6%	6.7%	5.5%	4.4%	1.32	4.0%	11.10	8,220	83	62	0.79	AFK
iShares MSCI Israel ETF	16.2	-4.7%	0.0%	-4.7%	4.6%	16.3%	12.4%	1.09	1.1%	12.72	5,496	119	181	0.57	EIS
WisdomTree Japan Hedged Equity ETF	12.7	2.4%	3.5%	2.4%	3.2%	7.1%	11.0%	0.99	2.6%	9.74	21,950	416	1,765	0.48	DXJ
WisdomTree India Earnings ETF	12.0	-1.0%	2.0%	-1.0%	-2.9%	15.8%	12.2%	1.42	1.4%	11.60	16,374	473	916	0.84	EPI
iShares MSCI Switzerland ETF	11.6	-6.9%	2.4%	-6.9%	5.4%	13.1%	13.6%	0.84	1.9%	17.76	100,009	49	1,627	0.50	EWL
iShares MSCI Philippines ETF	10.8	-1.7%	-5.6%	-1.7%	4.9%	7.6%	-2.4%	1.21	1.1%	18.66	6,588	47	147	0.57	EPHE
iShares MSCI Pacific ex Japan ETF	9.7	3.1%	5.5%	3.1%	4.2%	2.4%	6.1%	1.17	4.4%	16.23	42,290	133	2,465	0.47	EPP
iShares MSCI Malaysia ETF	7.4	2.3%	-1.2%	2.3%	4.4%	0.7%	-1.4%	0.85	6.3%	14.62	9,376	39	313	0.50	EWM
iShares MSCI India ETF	7.4	-2.8%	1.9%	-2.8%	-2.5%	12.6%	11.0%	1.27	6.6%	23.09	37,197	115	5,502	0.65	INDA
iShares MSCI Thailand ETF	6.3	2.4%	-2.4%	2.4%	6.1%	-2.2%	-1.5%	1.48	3.1%	na	6,474	131	469	0.57	THD
Invesco India ETF	6.1	-3.2%	1.8%	-3.2%	-3.4%	12.8%	12.3%	1.21	1.4%	21.01	29,410	154	105	0.78	PIN
Global X MSCI Portugal ETF	6.0	1.5%	7.0%	1.5%	1.1%	3.4%	4.1%	1.27	3.3%	13.76	5,670	27	9	0.58	PGAL
iShares Asia/Pacific Dividend ETF	4.9	3.4%	-0.7%	3.4%	3.6%	-2.1%	0.7%	1.25	5.0%	7.86	7,959	66	42	0.49	DVYA
Xtrackers MSCI Europe Hedged Equity ETF	4.0	-5.4%	1.5%	-5.4%	1.1%	8.3%	9.4%	0.90	2.0%	14.51	58,831	454	528	0.45	DBEU
Global X MSCI Greece ETF	3.9	0.5%	-1.8%	0.5%	0.6%	2.8%	5.8%	1.87	2.1%	10.21	2,493	31	131	0.56	GREK
iShares India 50 ETF	3.8	-2.4%	1.8%	-2.4%	-4.1%	10.3%	9.6%	1.33	7.3%	23.04	54,773	57	671	0.90	INDY
iShares MSCI India Small-Cap ETF	3.7	-7.0%	1.7%	-7.0%	-5.4%	16.0%	13.2%	1.63	1.4%	22.27	2,346	332	380	0.74	SMIN
iShares MSCI Turkey ETF	2.3	11.4%	10.6%	11.4%	-2.2%	-6.9%	-2.6%	1.97	3.8%	6.39	2,455	52	280	0.57	TUR
VanEck Israel ETF	1.5	-4.6%	0.8%	-4.6%	-0.3%	6.4%	14.9%	1.11	1.3%	13.76	6,035	114	76	0.60	ISRA
iShares MSCI Taiwan ETF	-0.6	-7.7%	-3.9%	-7.7%	1.8%	5.3%	24.0%	1.12	2.3%	12.36	28,684	95	6,252	0.57	EWI
First Trust Switzerland AlphaDEX® ETF	-2.3	-9.0%	1.0%	-9.0%	-0.2%	6.8%	12.7%	1.03	2.5%	17.70	17,249	42	89	0.80	FSZ
iShares MSCI Belgium ETF	-4.0	-5.3%	1.4%	-5.3%	-1.7%	3.0%	6.1%	1.21	3.8%	14.10	14,608	51	22	0.50	EWK
iShares Currency Hedged MSCI Japan ETF	-4.2	-2.7%	3.7%	-2.7%	-2.7%	1.1%	10.1%	0.85	2.1%	12.66	29,577	267	501	0.50	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	-5.6	-3.0%	3.1%	-3.0%	-3.1%	0.6%	10.1%	0.87	2.3%	13.16	29,238	271	188	0.45	DBJP
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	-5.8	-0.5%	4.0%	-0.5%	-1.3%	-4.0%	4.0%	1.24	5.6%	8.24	10,172	104	16	0.80	FPA
iShares MSCI France ETF	-6.2	-9.1%	0.0%	-9.1%	-2.5%	5.4%	9.0%	1.27	4.2%	16.42	68,808	74	710	0.50	EWQ
iShares Europe ETF	-7.2	-7.6%	0.2%	-7.6%	-2.4%	2.9%	7.9%	1.08	3.0%	14.49	61,055	376	1,935	0.59	IEV
WisdomTree Europe Hedged Equity ETF	-7.4	-8.1%	0.9%	-8.1%	-2.6%	3.3%	7.3%	1.04	2.3%	15.15	48,040	132	1,829	0.58	HEDJ
VanEck Vietnam ETF	-8.0	-11.2%	-3.3%	-11.2%	-1.6%	4.8%	5.0%	1.31	0.5%	14.62	3,730	63	505	0.61	VNM
WisdomTree Germany Hedged Equity ETF	-8.9	-6.3%	1.0%	-6.3%	-2.4%	-0.2%	9.1%	1.23	4.1%	12.15	41,777	69	25	0.58	DXGE
iShares Core MSCI Europe ETF	-9.7	-8.2%	0.4%	-8.2%	-3.4%	1.8%	8.3%	1.11	3.1%	14.37	40,140	1058	5,140	0.09	IEUR
iShares MSCI Denmark ETF	-10.4	-9.3%	2.7%	-9.3%	-6.0%	4.9%	18.5%	1.01	0.8%	18.35	28,376	54	164	0.53	EDEN
Vanguard FTSE Europe ETF	-10.6	-8.5%	0.2%	-8.5%	-3.9%	1.8%	8.3%	1.13	3.1%	14.27	39,213	1374	19,605	0.08	VGK
iShares Currency Hedged MSCI Eurozn ETF	-10.7	-9.1%	0.0%	-9.1%	-3.9%	2.3%	8.9%	1.11	2.5%	14.56	51,958	242	418	0.53	HEZU
iShares MSCI Spain ETF	-11.1	-3.1%	-0.5%	-3.1%	-3.9%	-4.1%	-0.7%	1.44	3.4%	8.30	32,738	23	492	0.50	EWP
First Trust Japan AlphaDEX® ETF	-11.8	-0.9%	1.2%	-0.9%	-5.6%	-5.4%	1.9%	0.83	2.5%	7.13	13,504	101	32	0.80	FJP
iShares MSCI Singapore ETF	-12.4	-2.6%	-0.7%	-2.6%	-4.1%	-5.7%	0.1%	1.20	6.2%	16.95	22,437	26	641	0.50	EWS
Columbia India Consumer ETF	-12.4	-8.1%	-4.0%	-8.1%	-7.5%	3.2%	8.0%	1.22	0.2%	45.45	11,719	18	79	0.75	INCO
First Trust STOXX® European Sel Div ETF	-12.6	-7.2%	-1.8%	-7.2%	-3.3%	-2.0%	5.9%	1.40	4.3%	8.21	20,536	38	268	0.58	FDD
WisdomTree Japan Hedged SmallCap Eq ETF	-12.6	-3.0%	-2.4%	-3.0%	-5.8%	-3.8%	4.7%	0.94	3.0%	9.26	894	717	25	0.58	DXJS
Global X MSCI China Financials ETF	-14.1	-1.3%	-3.9%	-1.3%	-0.8%	-11.9%	-3.9%	1.01	4.2%	5.43	61,236	102	116	0.65	CHIX
iShares MSCI Poland ETF	-15.6	-9.7%	6.1%	-9.7%	-12.3%	6.4%	-4.3%	1.80	1.5%	8.26	4,669	44	238	0.57	EPOL
iShares Core MSCI Pacific ETF	-16.0	-4.6%	0.4%	-4.6%	-6.5%	-4.8%	6.3%	0.84	4.2%	13.89	20,097	1552	984	0.09	IPAC
WisdomTree Europe SmallCap Dividend ETF	-16.3	-9.5%	1.4%	-9.5%	-5.9%	-0.9%	8.2%	1.47	2.9%	10.50	1,318	308	288	0.58	DFE
Vanguard FTSE Pacific ETF	-18.4	-5.0%	-0.1%	-5.0%	-6.8%	-6.6%	6.8%	0.87	3.2%	12.72	19,312	2482	5,426	0.08	VPL
First Trust Europe AlphaDEX® ETF	-18.7	-10.3%	0.7%	-10.3%	-6.6%	-1.8%	6.7%	1.28	3.6%	8.37	13,787	206	474	0.80	FEP
iShares MSCI Italy ETF	-19.2	-10.0%	-2.4%	-10.0%	-5.4%	-3.8%	5.0%	1.45	2.9%	10.63	28,159	32	357	0.50	EWI
iShares MSCI Hong Kong ETF	-20.4	-2.7%	-0.5%	-2.7%	-4.8%	-12.9%	-2.3%	1.02	2.9%	15.92	36,012	41	840	0.50	EWH
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-20.6	-13.4%	-8.7%	-13.4%	-10.6%	3.4%	6.4%	1.16	0.9%	15.77	4,025	498	37	0.65	ASHS
First Trust United Kingdom AlphaDEX® ETF	-23.4	-12.0%	-2.3%	-12.0%	-6.8%	-4.6%	4.9%	1.56	3.6%	10.29	14,325	76	83	0.80	FKU
SPDR® EURO STOXX 50 ETF	-24.3	-11.6%	-1.2%	-11.6%	-7.8%	-4.9%	6.8%	1.28	3.1%	15.24	97,898	52	1,803	0.29	FEZ
iShares MSCI Eurozone ETF	-24.9	-11.7%	-1.4%	-11.7%	-8.7%	-4.5%	6.6%	1.24	2.8%	14.01	51,416	240	5,985	0.50	EZU
Xtrackers MSCI Germany Hedged Equity ETF	-25.5	-10.6%	-0.8%	-10.6%	-8.3%	-6.6%	7.0%	1.14	2.0%	13.50	47,680	71	10	0.45	DBGR
iShares MSCI New Zealand ETF	-25.6	-6.6%	1.1%	-6.6%	-9.6%	-9.5%	4.4%	1.19	2.6%	15.38	4,136	32	132	0.50	ENZL

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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 Currency Hedged MSCI Germany ETF	-25.6	-10.7%	-0.9%	-10.7%	-8.2%	-6.7%	6.7%	1.16	2.8%	12.85	48,642	67	49	0.53	HEWG
iShares MSCI Austria ETF	-26.0	-15.1%	-2.6%	-15.1%	-11.8%	0.9%	5.1%	1.63	2.9%	9.48	6,593	32	62	0.50	EWO
iShares MSCI Germany Small-Cap ETF	-27.1	-9.7%	-0.3%	-9.7%	-11.2%	-6.2%	11.4%	1.36	1.3%	11.98	2,722	126	35	0.59	EWGS
iShares MSCI Japan ETF	-27.3	-8.0%	-2.1%	-8.0%	-11.1%	-8.2%	5.9%	0.79	2.3%	13.16	29,283	267	9,919	0.50	EWJ
WisdomTree Japan SmallCap Dividend ETF	-32.7	-7.6%	-7.2%	-7.6%	-13.3%	-11.8%	1.2%	0.86	2.2%	9.24	902	710	205	0.58	DFJ
SPDR® S&P Emerging Asia Pacific ETF	-33.0	-9.6%	-5.0%	-9.6%	-9.4%	-14.0%	5.7%	0.95	3.0%	12.55	27,462	1399	476	0.49	GMF
iShares MSCI Sweden ETF	-34.8	-16.1%	2.7%	-16.1%	-10.6%	-8.0%	12.7%	1.30	6.5%	10.66	25,484	54	647	0.54	EWD
iShares MSCI All Country Asia ex Jpn ETF	-36.5	-9.3%	-4.6%	-9.3%	-10.0%	-17.3%	3.8%	0.97	2.4%	12.95	45,862	1086	4,158	0.69	AAXJ
iShares MSCI Netherlands ETF	-36.8	-15.7%	-1.2%	-15.7%	-13.7%	-7.3%	14.1%	1.13	1.2%	14.64	37,019	64	317	0.50	EWN
iShares MSCI Japan Small-Cap ETF	-37.2	-8.3%	-5.5%	-8.3%	-15.1%	-13.7%	1.7%	0.83	2.0%	12.45	1,653	868	67	0.50	SCJ
iShares MSCI South Korea ETF	-37.2	-8.5%	-1.6%	-8.5%	-9.8%	-18.9%	7.1%	1.30	2.3%	9.78	27,816	116	4,182	0.57	EWY
iShares MSCI Emerging Markets Asia ETF	-37.5	-10.0%	-4.8%	-10.0%	-10.7%	-16.8%	4.8%	0.98	2.4%	12.63	47,132	941	737	0.50	EEMA
iShares MSCI Germany ETF	-39.3	-13.4%	-2.4%	-13.4%	-13.0%	-12.9%	4.4%	1.30	3.1%	13.50	47,624	66	1,747	0.50	EWG
Xtrackers Harvest CSI 300 China A ETF	-41.3	-15.3%	-9.7%	-15.3%	-12.4%	-13.6%	5.8%	1.19	1.0%	14.33	34,658	295	2,122	0.65	ASHR
VanEck ChiNext ETF	-45.0	-20.8%	-8.9%	-20.8%	-17.4%	-6.9%	13.3%	1.43	11.6%	36.63	20,097	104	26	0.65	CNXT
iShares Asia 50 ETF	-46.2	-10.4%	-5.2%	-10.4%	-11.4%	-24.5%	5.7%	1.10	1.7%	12.64	143,726	66	1,871	0.50	AIA
iShares MSCI Ireland ETF	-46.4	-16.2%	-7.5%	-16.2%	-17.7%	-12.5%	6.0%	1.37	1.0%	14.75	8,334	31	59	0.50	EIRL
First Trust Germany AlphaDEX® ETF	-54.5	-17.9%	-5.8%	-17.9%	-19.5%	-17.1%	4.1%	1.32	2.1%	8.78	18,051	41	30	0.80	FGM
iShares MSCI China Small-Cap ETF	-59.2	-16.7%	-8.2%	-16.7%	-18.5%	-24.0%	-0.4%	1.17	5.8%	5.64	1,155	284	65	0.57	ECNS
iShares China Large-Cap ETF	-60.0	-12.6%	-8.4%	-12.6%	-16.9%	-30.5%	-8.3%	1.04	1.8%	8.45	101,740	57	5,540	0.74	FXI
SPDR® S&P China ETF	-66.0	-14.7%	-9.6%	-14.7%	-19.5%	-31.8%	-2.9%	1.10	1.6%	9.86	40,750	885	1,421	0.59	GXC
First Trust Chindia ETF	-69.6	-15.2%	-6.7%	-15.2%	-20.2%	-34.2%	3.1%	1.41	0.0%	21.01	31,857	51	87	0.60	FNI
iShares MSCI China ETF	-71.5	-15.7%	-9.8%	-15.7%	-21.1%	-34.6%	-4.2%	1.13	1.2%	10.12	55,036	640	6,430	0.57	MCHI
Global X MSCI China Consumer Disc ETF	-93.8	-23.7%	-13.3%	-23.7%	-29.3%	-40.8%	6.4%	1.60	0.0%	19.57	31,999	78	307	0.65	CHIQ
Invesco China Technology ETF	-95.4	-24.4%	-16.0%	-24.4%	-28.6%	-42.4%	-1.3%	1.52	0.0%	20.08	23,107	127	1,052	0.70	CQQQ
Invesco Golden Dragon China ETF	-106.2	-20.6%	-12.1%	-20.6%	-31.3%	-54.4%	-10.3%	1.65	0.0%	na	19,597	83	244	0.69	PGJ
KraneShares CSI China Internet ETF	-116.9	-21.9%	-14.8%	-21.9%	-35.2%	-59.8%	-13.2%	1.75	0.0%	na	33,613	51	6,244	0.70	KWEB
VanEck Russia Small-Cap ETF	-201.8	-66.3%	-47.5%	-66.3%	-68.2%	-67.3%	-24.7%	3.86	277.3%	3.02	535	27	1	0.75	RSXJ
VanEck Russia ETF	-235.9	-78.8%	-47.9%	-78.8%	-80.3%	-76.8%	-31.8%	4.07	448.0%	2.24	1,753	32	31	0.61	RSX
iShares MSCI Russia ETF	-242.0	-81.2%	-55.3%	-81.2%	-82.4%	-78.4%	-34.7%	4.40	3106.6%	2.66	5,553	29	1	0.57	ERUS

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

State Street Defensive Em Mkts Eq N	-7.7	-5.6%	-1.1%	-5.6%	-3.1%	1.0%	5.6%	0.82	2.4%	9.76	10,222	163	43	1.25	SSEMXX
Driehaus Emerging Markets Small Cap Gr	-11.6	-9.1%	-1.0%	-9.1%	-5.9%	3.5%	18.3%	1.11	0.1%	18.02	3,247	94	111	1.25	DRESX
Fidelity® Emerging Markets Discovery	-13.6	-4.5%	-0.5%	-4.5%	-7.3%	-1.7%	8.8%	1.15	2.5%	11.40	4,284	126	320	1.19	FEDDX
AB Emerging Markets	-18.8	-4.9%	-1.1%	-4.9%	-6.0%	-7.9%	6.5%	1.07	2.1%	11.44	18,010	180	1,153	1.28	SSEMXX
USAA Emerging Markets	-22.5	-5.6%	-1.8%	-5.6%	-6.5%	-10.5%	6.0%	1.10	0.7%	11.27	25,123	305	708	1.45	USEMXX
Northern Active M Emerging Market Equity	-22.7	-6.9%	-0.6%	-6.9%	-6.2%	-9.6%	6.1%	1.06	1.8%	15.85	46,618	178	309	1.10	NMMEXX
Driehaus Emerging Markets Growth Inv	-28.5	-8.8%	-1.6%	-8.8%	-9.8%	-9.9%	8.8%	0.99	0.0%	18.45	67,638	88	2,092	1.41	DREGX
Wasatch Emerging Markets Small Cap Inv	-28.8	-18.3%	-0.3%	-18.3%	-13.5%	3.0%	17.7%	1.23	0.2%	38.17	5,910	50	583	1.88	WAEMXX
Vanguard Emerg Mkts Sel Stk Inv	-29.3	-7.2%	-3.1%	-7.2%	-9.0%	-13.1%	4.8%	1.17	2.0%	10.82	38,981	322	846	0.84	VMMSXX
Wasatch Emerging Markets Select Investor	-31.6	-16.4%	1.3%	-16.4%	-16.3%	1.1%	19.4%	1.31	0.0%	44.25	19,135	33	471	1.37	WAESXX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	-38.9	-12.7%	-1.7%	-12.7%	-12.5%	-13.7%	8.0%	1.06	1.6%	18.12	58,283	140	93	1.47	QFFOX
Fidelity Emerging Markets	-41.3	-13.7%	-3.8%	-13.7%	-13.5%	-14.1%	10.3%	1.00	1.2%	23.09	65,077	94	7,176	0.88	FEMKXX
Fidelity® Total Emerg Mkts	-42.0	-11.5%	-2.6%	-11.5%	-13.7%	-16.8%	2.7%	1.00	2.4%	12.15	43,544	555	513	1.11	FTEMXX
Sunbridge Capital Emerging Markets Inv	-46.1	-12.6%	-4.1%	-12.6%	-15.4%	-18.0%	2.4%	1.15	0.0%	17.27	24,130	73	283	1.50	RIMIX
T. Rowe Price Emerging Markets Stock	-47.1	-11.1%	-4.2%	-11.1%	-14.5%	-21.5%	1.3%	1.07	0.8%	18.55	72,296	96	9,178	1.21	PRMSXX
Wasatch Frontier Emerg Sm Countrs Inv	-52.3	-18.0%	0.9%	-18.0%	-21.9%	-12.3%	9.6%	1.45	0.9%	30.58	9,598	39	56	2.13	WAFMXX
Harding Loevner Emerging Markets Advisor	-58.7	-17.6%	-4.4%	-17.6%	-19.3%	-21.8%	-0.3%	1.21	0.7%	18.87	43,846	85	2,864	1.20	HLEMXX

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

Global X Next Emerging & Frontier ETF	27.5	6.3%	1.6%	6.3%	7.3%	13.9%	4.7%	0.99	2.0%	15.65	11,997	229	22	0.63	EMFM
Invesco S&P Emerging Markets Low Vol ETF	26.8	4.8%	0.3%	4.8%	7.6%	14.4%	6.4%	0.84	4.1%	11.85	10,201	221	866	0.29	EELV
WisdomTree Emerging Markets SmCp Div ETF	10.1	1.0%	1.9%	1.0%	1.0%	8.1%	8.5%	1.12	4.0%	8.20	1,404	1015	2,558	0.58	DGS
WisdomTree Emerging Markets High Div ETF	9.7	1.9%	-0.4%	1.9%	2.9%	4.9%	5.4%	1.04	6.2%	6.27	18,828	489	2,115	0.63	DEM
iShares MSCI Frontier and Select EM ETF	3.3	-5.8%	-3.7%	-5.8%	-3.5%	12.6%	7.6%	0.96	2.1%	11.00	4,553	205	482	0.79	FM
SPDR® S&P Emerging Markets Small Cap ETF	-0.6	-4.4%	0.6%	-4.4%	-1.3%	5.2%	11.3%	1.16	2.9%	11.42	979	2467	665	0.65	EWX
SPDR® S&P Emerging Markets Dividend ETF	-1.4	-1.6%	-1.4%	-1.6%	-0.6%	0.9%	1.2%	1.02	3.7%	6.67	10,218	131	287	0.49	EDIV

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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 Emerg Mkts Min Vol Fctr ETF	-5.5	-2.8%	-2.2%	-2.8%	-1.3%	-1.3%	3.5%	0.75	2.2%	16.08	22,984	351	3,752	0.25	EEMV
iShares MSCI Emerging Markets Sm-Cp ETF	-5.8	-5.3%	1.2%	-5.3%	-3.2%	2.7%	11.4%	1.25	3.7%	11.24	1,602	1403	385	0.68	EEMS
iShares MSCI Emerging Mkts ex China ETF	-7.1	-4.0%	-0.8%	-4.0%	-2.7%	-0.4%	8.5%	1.17	1.9%	13.46	35,535	714	2,590	0.25	EMXC
First Trust Emerging Mrkts AlphaDEX® ETF	-10.3	-3.6%	-2.9%	-3.6%	-5.8%	-0.9%	3.8%	1.24	4.2%	5.89	11,225	164	402	0.80	FEM
Invesco FTSE RAFI Emerging Markets ETF	-12.3	-4.7%	-2.7%	-4.7%	-4.6%	-3.0%	2.9%	1.11	5.0%	7.36	39,315	416	1,578	0.49	PXH
SPDR® MSCI Emerging Mkts StratcFacts ETF	-12.3	-5.2%	-2.9%	-5.2%	-3.5%	-3.6%	5.5%	0.90	2.5%	11.36	29,918	1013	74	0.30	QEMM
Invesco DWA Emerging Markets Mom ETF	-14.2	-9.4%	-5.1%	-9.4%	-3.3%	-1.4%	13.0%	1.11	1.4%	12.08	4,039	112	208	0.90	PIE
Schwab Fundamental Emerg Mkts Lg Co ETF	-15.2	-6.6%	-3.0%	-6.6%	-6.8%	-1.8%	5.0%	1.14	4.6%	7.46	35,426	374	4,544	0.39	FNDE
iShares Emerging Markets Infrast ETF	-16.6	-6.1%	-3.7%	-6.1%	-6.9%	-3.5%	-4.3%	1.32	4.2%	11.89	8,004	41	21	0.60	EMIF
FlexShares Mstar EmgMkts FctTilt ETF	-18.8	-5.5%	-2.7%	-5.5%	-6.5%	-6.7%	4.7%	1.09	3.3%	8.78	9,775	2711	291	0.59	TLTE
Vanguard FTSE Emerging Markets ETF	-21.9	-6.5%	-3.2%	-6.5%	-6.6%	-8.9%	5.7%	1.01	3.0%	12.50	25,414	4451	78,764	0.08	VWO
Schwab Emerging Markets Equity ETF™	-23.4	-6.2%	-3.5%	-6.2%	-6.9%	-10.2%	5.1%	1.00	3.0%	12.30	34,766	1866	9,128	0.11	SCHE
WisdomTree Emerging Mkts Qual Div Gr ETF	-24.1	-7.9%	-3.6%	-7.9%	-6.2%	-10.0%	4.4%	1.03	3.0%	10.83	20,907	305	85	0.32	DGRE
iShares Core MSCI Emerging Markets ETF	-26.3	-7.2%	-2.9%	-7.2%	-8.0%	-11.1%	5.3%	1.04	3.3%	12.15	26,861	2642	73,690	0.11	IEMG
iShares Currency Hedged MSCI Em Mkts ETF	-28.7	-7.1%	-3.9%	-7.1%	-8.5%	-13.1%	4.8%	0.85	2.1%	12.67	41,114	1308	195	0.68	HEEM
iShares MSCI Emerging Markets ETF	-30.3	-7.6%	-3.4%	-7.6%	-9.0%	-13.7%	3.9%	1.03	2.2%	12.33	40,805	1289	29,390	0.68	EEM
Xtrackers MSCI Em Mkts Hdq Eq ETF	-30.3	-7.7%	-4.3%	-7.7%	-9.2%	-13.4%	4.6%	0.86	1.9%	12.25	40,295	1338	97	0.65	DBEM
Invesco BLDRS Emerging Markets 50 ADR	-30.5	-3.5%	0.1%	-3.5%	-7.3%	-19.7%	4.2%	1.21	2.8%	13.46	96,151	51	154	0.29	ADRE
iShares Emerging Markets Dividend ETF	-38.9	-14.4%	-7.3%	-14.4%	-14.1%	-10.4%	-0.3%	1.17	8.5%	3.24	3,868	147	715	0.49	DVYE
Columbia Emerging Markets Consumer ETF	-49.7	-11.9%	-7.3%	-11.9%	-14.3%	-23.5%	-1.1%	0.91	1.2%	22.94	35,724	65	117	0.49	ECON
iShares MSCI BIC ETF	-58.2	-14.4%	-7.7%	-14.4%	-18.5%	-25.3%	-2.0%	1.06	3.4%	11.53	47,029	684	110	0.70	BKF

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