

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 09/30/2022

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.

TABLE OF CONTENTS

SMI Risk Categories	3
Column Heading Definitions	4
Bond Fund Rankings	5
Hybrid Fund Rankings	10
Stock Fund Rankings	14
Fund Directory	36

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	Stock Section
101 Short-Term Government Bond Funds	201 Stock Risk Category: Large/Value Funds
102 Short-Term Government Bond ETFs	202 Stock Risk Category: Large/Value ETFs
105 Short-Term Corporate Bond Funds	203 Stock Risk Category: Large/Growth Funds
106 Short-Term Corporate Bond ETFs	204 Stock Risk Category: Large/Growth ETFs
109 GNMA Mortgage-Backed Bond Funds	205 Stock Risk Category: Small/Value Funds
110 GNMA Mortgage-Backed Bond ETFs	206 Stock Risk Category: Small/Value ETFs
113 Intermediate-Term Government Funds	207 Stock Risk Category: Small/Growth Funds
114 Intermediate-Term Government Bond ETFs	208 Stock Risk Category: Small/Growth ETFs
117 Intermediate-Term Corporate Bond Funds	209 Stock Risk Category: Foreign Funds
118 Intermediate-Term Corporate Bond ETFs	210 Stock Risk Category: Foreign ETFs
121 Long-Term Government Bond Funds	221 Precious Metals Sector Funds
122 Long-Term Government Bond ETFs	222 Precious Metals Sector ETFs
125 Long-Term Corporate Bond Funds	225 Real Estate Sector Funds
126 Long-Term Corporate Bond ETFs	226 Real Estate Sector ETFs
129 Inflation-Protected Bond Funds	229 Energy & Natural Resources Sector Funds
130 Inflation-Protected Bond ETFs	230 Energy & Natural Resources Sector ETFs
133 High-Yield Bond Funds	233 Technology Sector Funds
134 High-Yield Bond ETFs	234 Technology Sector ETFs
137 Nontraditional Bond Funds	237 Communications & Utilities Sector Funds
141 World Bond Funds	238 Communications & Utilities Sector ETFs
142 World Bond ETFs	241 Consumer Sector Funds
145 Emerging Markets Bond Funds	242 Consumer Sector ETFs
146 Emerging Markets Bond ETFs	245 Health & Biotech Sector Funds
Hybrid Section	
160 Retirement Income Funds	246 Health & Biotech Sector ETFs
161 Conservative Allocation Funds	249 Financial Sector Funds
162 Moderate Allocation Funds	250 Financial Sector ETFs
163 Aggressive Allocation Funds	253 Industrials Sector Funds
164 Tactical Allocation Funds	254 Industrials Sector ETFs
165 World Allocation Funds	277 Market Neutral Funds
166 Convertible Bond Funds	278 Bear-Market Funds
170 Target-Date 2000-2010 Funds	280 World Stock Funds that Invest Globally
171 Target-Date 2011-2015 Funds	281 World Stock ETFs that Invest Globally
172 Target-Date 2016-2020 Funds	285 Foreign Regional Stock Funds
173 Target-Date 2021-2025 Funds	286 Foreign Regional Stock ETFs
174 Target-Date 2026-2030 Funds	291 Foreign Emerging Markets Stock Funds
175 Target-Date 2031-2035 Funds	292 Foreign Emerging Markets Stock ETFs
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	

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 determines 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 09/30/2022

	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	4.6	2.0%	0.3%	0.8%	1.5%	2.3%	1.6%	na	na	na	na	na	0.03	THRIFTG								
American Century Short-Term Govt Inv	-8.3	-4.4%	-1.0%	-1.4%	-2.1%	-4.8%	-0.3%	0.29	0.9%	1.8	122	223	0.54	TWUSX								
Vanguard Short-Term Treasury Idx Admiral	-8.9	-4.6%	-1.2%	-1.6%	-2.1%	-5.1%	-0.6%	0.32	0.7%	1.9	99	16,220	0.07	VSBSX								
Vanguard Short-Term Treasury Inv	-10.5	-5.2%	-1.5%	-2.0%	-2.7%	-5.7%	-0.7%	0.37	1.3%	2.2	118	6,881	0.20	VFISX								
Vanguard Short-Term Federal Inv	-11.2	-5.7%	-1.6%	-2.0%	-2.9%	-6.3%	-0.6%	0.39	1.1%	2.5	188	6,723	0.20	VSGBX								
Sit US Government Securities	-11.8	-4.6%	-2.0%	-3.0%	-3.4%	-5.3%	-0.7%	0.40	1.5%	2.4	429	412	0.80	SNGVX								
Northern Limited Term U.S. Government	-12.4	-6.4%	-1.4%	-2.2%	-3.0%	-7.3%	-1.5%	0.44	1.1%	2.7	49	49	0.43	NSIUX								
Fidelity® Limited Term Government	-13.5	-6.9%	-1.9%	-2.5%	-3.5%	-7.5%	-1.6%	0.47	0.6%	2.7	224	296	0.45	FFXSX								
102 Short-Term Government Bond ETFs																						
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities																						
Franklin Short Duration US Govt ETF	-7.6	-3.7%	-0.9%	-1.4%	-2.0%	-4.3%	-0.4%	0.25	1.0%	1.3	374	238	0.25	FTSD								
Vanguard Short-Term Treasury ETF	-8.6	-4.5%	-1.2%	-1.5%	-2.0%	-5.0%	-0.6%	0.32	0.6%	1.9	99	16,220	0.04	VGSH								
Schwab Short-Term US Treasury ETF™	-8.7	-4.5%	-1.2%	-1.5%	-2.1%	-5.1%	-0.6%	0.33	0.7%	1.9	94	9,685	0.03	SCHO								
iShares 1-3 Year Treasury Bond ETF	-8.8	-4.5%	-1.2%	-1.6%	-2.1%	-5.1%	-0.6%	0.33	0.6%	1.9	87	28,691	0.15	SHY								
iShares Agency Bond ETF	-16.3	-8.4%	-2.3%	-2.8%	-4.6%	-8.9%	-1.4%	0.57	1.1%	3.6	59	588	0.20	AGZ								
105 Short-Term Corporate Bond Funds																						
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities																						
USAA Short-Term Bond	-6.7	-4.2%	-0.8%	-0.5%	-1.8%	-4.3%	0.7%	0.66	2.2%	1.7	812	2,499	0.54	USSBX								
FPA New Income	-7.5	-3.9%	-1.2%	-1.2%	-2.2%	-4.1%	-0.1%	0.40	1.4%	1.6	351	9,946	0.45	FPNIX								
Azzad Wise Capital	-7.8	-5.0%	-1.8%	-0.9%	-2.6%	-4.3%	0.4%	0.59	1.3%	na	263	209	0.89	WISEX								
Payden Low Duration Fund	-7.9	-4.3%	-1.2%	-1.0%	-2.1%	-4.9%	-0.2%	0.51	1.5%	1.4	267	1,233	0.43	PYSBX								
Fidelity® Short-Term Bond	-8.5	-4.6%	-1.2%	-1.2%	-2.1%	-5.2%	-0.4%	0.40	0.9%	1.7	476	2,728	0.45	FSHBX								
American Century Short Duration Inv	-8.6	-4.9%	-1.2%	-1.1%	-2.3%	-5.2%	0.1%	0.44	1.8%	1.8	371	1,477	0.57	ACSNX								
T. Rowe Price Short-Term Bond	-10.3	-5.3%	-1.6%	-1.4%	-3.0%	-5.9%	-0.2%	0.53	1.6%	1.9	935	4,946	0.40	PRWBX								
Janus Henderson Short Duration Flex Bd T	-11.7	-6.7%	-1.5%	-0.9%	-3.5%	-7.3%	-0.8%	0.63	1.6%	2.3	308	1,009	0.64	JASBX								
Metropolitan West Low Duration Bd M	-11.7	-6.1%	-1.9%	-1.8%	-3.4%	-6.5%	-0.9%	0.47	1.6%	2.0	561	2,262	0.62	MWLDX								
Invesco Short Term Bond C	-11.9	-6.4%	-1.6%	-1.3%	-3.5%	-7.2%	-1.2%	0.71	1.5%	2.0	777	2,435	0.97	STBCX								
Vanguard Short-Term Bond Index Inv	-12.7	-6.6%	-1.8%	-2.1%	-3.3%	-7.3%	-1.0%	0.45	1.2%	2.7	2642	38,717	0.15	VBISX								
Cavanal Hill Limited Duration Investor	-13.0	-6.5%	-1.7%	-2.0%	-3.8%	-7.1%	-1.1%	0.38	1.8%	na	198	43	0.76	APSTX								
Homestead Short-Term Bond	-13.1	-6.7%	-1.9%	-2.0%	-3.6%	-7.6%	-0.9%	0.46	1.2%	na	196	489	0.79	HOSBX								
Vanguard Short-Term Investment-Grade Inv	-13.7	-7.4%	-2.0%	-1.9%	-3.7%	-8.1%	-0.8%	0.68	1.8%	2.8	2249	65,768	0.20	VFSTX								
Madison High Quality Bond Y	-16.3	-8.3%	-2.4%	-2.8%	-4.6%	-8.9%	-1.9%	0.55	1.2%	3.5	54	80	0.50	MIIBX								
Cavanal Hill Moderate Duration Investor	-19.4	-9.9%	-2.5%	-3.0%	-5.8%	-10.5%	-2.3%	0.66	1.7%	na	132	19	0.74	APFBX								
Brown Advisory Intermediate Income Adv	-21.7	-10.7%	-3.3%	-3.9%	-6.7%	-11.2%	-2.4%	0.92	1.4%	4.3	92	130	0.78	BAIAK								
106 Short-Term Corporate Bond ETFs																						
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities																						
PIMCO Enhanced Low Duration Active ETF	-8.3	-4.7%	-0.9%	-0.9%	-1.9%	-5.6%	-0.1%	0.51	1.6%	na	657	1,423	0.49	LDUR								
iShares 0-5 Year Invmt Grade Corp Bd ETF	-11.6	-6.1%	-1.7%	-1.7%	-3.1%	-6.7%	-0.5%	0.62	1.6%	2.4	2198	2,965	0.06	SLQD								
Vanguard Short-Term Bond ETF	-12.8	-6.6%	-1.8%	-2.2%	-3.3%	-7.3%	-0.9%	0.45	1.3%	2.7	2642	38,717	0.04	BSV								
Vanguard Short-Term Corporate Bond ETF	-14.2	-7.5%	-2.1%	-2.1%	-4.0%	-8.1%	-0.8%	0.77	1.8%	2.8	2367	41,332	0.04	VCSH								
iShares Core 1-5 Year USD Bond ETF	-14.4	-7.5%	-2.0%	-2.3%	-4.0%	-8.2%	-1.0%	0.51	1.8%	2.8	5051	5,073	0.06	ISTB								
iShares Intermediate Govt/Crdt Bd ETF	-19.0	-9.6%	-2.7%	-3.2%	-5.5%	-10.3%	-1.8%	0.68	1.7%	4.0	4636	2,314	0.20	GVI								
109 GNMA Mortgage-Backed Bond Funds																						
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government																						
T. Rowe Price GNMA	-26.7	-12.7%	-5.0%	-4.9%	-8.3%	-13.4%	-3.7%	0.88	1.6%	6.2	806	918	0.50	PRGMX								

i Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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									
Vanguard GNMA Inv	-26.9	-12.7%	-5.1%	-5.1%	-8.8%	-13.1%	-3.5%	0.90	1.9%	5.5	13792	18,242	0.21	VFIIX	
Fidelity® GNMA	-27.2	-12.9%	-4.9%	-5.0%	-8.9%	-13.3%	-3.4%	0.90	1.5%	4.5	2592	2,626	0.45	FGMNX	
American Century Ginnie Mae Inv	-27.8	-13.0%	-5.0%	-5.3%	-9.0%	-13.5%	-3.9%	0.88	2.4%	6.4	289	501	0.54	BGNMX	
110 GNMA Mortgage-Backed Bond ETFs															
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government															
iShares GNMA Bond ETF	-27.1	-12.6%	-5.0%	-5.1%	-9.0%	-13.0%	-3.7%	0.91	1.2%	6.1	113	327	0.10	GNMA	
Vanguard Mortgage-Backed Secs ETF	-28.1	-13.5%	-5.0%	-5.1%	-9.0%	-14.0%	-3.8%	0.94	1.9%	7.0	4320	13,803	0.04	VMBS	
iShares MBS ETF	-29.0	-13.7%	-5.1%	-5.5%	-9.2%	-14.2%	-3.8%	0.93	1.4%	5.9	1367	20,127	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	-13.3	-8.4%	-2.0%	-2.9%	-4.2%	-6.3%	1.1%	0.88	3.2%	3.3	17	141	0.54	BTTRX	
Shelton US Government Securities Direct	-17.3	-8.6%	-2.4%	-3.2%	-4.9%	-9.2%	-2.4%	0.67	1.4%	3.6	21	15	0.75	CAUSX	
Fidelity® Intermediate Government Income	-18.4	-9.3%	-2.6%	-3.3%	-5.1%	-10.0%	-2.2%	0.67	1.2%	3.9	79	331	0.45	FSTGX	
USAA Government Securities	-18.8	-9.1%	-3.0%	-3.6%	-5.5%	-9.6%	-1.8%	0.62	1.9%	4.1	286	921	0.41	USGNX	
Vanguard Interm-Term Treasury Inv	-22.7	-11.2%	-3.3%	-4.3%	-6.6%	-11.8%	-2.3%	0.86	1.6%	5.1	83	5,546	0.20	VFITX	
Brown Advisory Mortgage Securities Inv	-24.8	-11.8%	-4.2%	-4.9%	-7.6%	-12.3%	-2.5%	0.76	1.9%	5.5	365	308	0.51	BIAZX	
T. Rowe Price US Treasury Interim Idx	-26.6	-13.2%	-3.6%	-4.8%	-7.9%	-13.8%	-3.3%	0.98	1.2%	5.8	96	774	0.25	PRTIX	
American Century Government Bond Inv	-26.8	-13.1%	-4.0%	-4.9%	-8.7%	-13.2%	-3.0%	0.86	2.0%	6.2	203	679	0.46	CPTNX	
Fidelity® Government Income	-26.8	-13.5%	-4.0%	-4.7%	-8.5%	-13.5%	-3.5%	0.95	1.3%	6.2	2112	3,418	0.45	FGOVX	
114 Intermediate-Term Government Bond ETFs															
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities															
iShares 3-7 Year Treasury Bond ETF	-21.1	-10.5%	-2.9%	-3.9%	-5.8%	-11.4%	-2.4%	0.79	1.0%	4.6	67	11,864	0.15	IEI	
Vanguard Intmdt-Term Trs ETF	-22.9	-11.4%	-3.3%	-4.3%	-6.6%	-12.1%	-2.6%	0.89	1.4%	5.3	113	11,783	0.04	VGIT	
Schwab Intermediate-Term US Trs ETF™	-23.3	-11.5%	-3.3%	-4.2%	-6.9%	-12.1%	-2.6%	0.89	1.5%	5.3	110	7,917	0.03	SCHR	
iShares US Treasury Bond ETF	-25.4	-13.9%	-3.4%	-4.4%	-7.9%	-13.1%	-3.2%	0.98	1.4%	6.4	133	22,810	0.05	GOVT	
117 Intermediate-Term Corporate Bond Funds															
Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities															
Fidelity® Intermediate Bond	-19.2	-10.0%	-2.8%	-3.0%	-5.6%	-10.6%	-1.5%	0.79	1.8%	3.9	967	4,436	0.45	FTHRX	
New Covenant Income	-24.0	-12.1%	-3.6%	-3.9%	-7.2%	-12.8%	-2.7%	0.82	1.9%	4.7	1408	365	0.80	NCICX	
Dodge & Cox Income I	-26.1	-13.2%	-4.2%	-4.0%	-8.5%	-13.6%	-1.7%	1.06	2.5%	5.2	1197	60,425	0.41	DODIX	
USAA Intermediate-Term Bond	-27.2	-14.3%	-3.9%	-3.9%	-9.1%	-14.2%	-1.6%	1.30	2.8%	5.7	829	3,017	0.63	USIBX	
Commerce Bond	-27.3	-14.1%	-4.2%	-4.3%	-8.7%	-14.2%	-2.9%	1.12	3.0%	na	471	1,017	0.60	CFBNX	
Value Line Core Bond	-27.4	-13.9%	-4.1%	-4.4%	-8.7%	-14.2%	-3.8%	0.98	1.7%	5.6	209	42	0.90	VAGIX	
Thrift Savings Plan F Fund	-28.1	-14.3%	-4.3%	-4.7%	-9.0%	-14.3%	-3.1%	na	na	na	na	na	0.03	THRIFTF	
Fidelity® Total Bond Fund	-28.3	-14.7%	-4.4%	-3.9%	-9.8%	-14.6%	-2.1%	1.12	3.0%	6.2	6192	28,062	0.45	FTBFX	
Vanguard Total Bond Market II Idx Inv	-28.4	-14.6%	-4.2%	-4.6%	-9.1%	-14.7%	-3.4%	1.00	2.2%	6.7	14807	231,181	0.09	VTBIX	
Vanguard Total Bond Market Index Adm	-28.5	-14.6%	-4.2%	-4.6%	-9.1%	-14.7%	-3.3%	1.00	2.4%	6.7	17264	80,526	0.05	VBTLX	
Segall Bryant & Hamill Plus Bond Ret	-28.5	-14.8%	-4.3%	-4.1%	-9.5%	-14.9%	-2.8%	1.13	3.1%	6.1	186	723	0.55	WTIBX	
Vanguard Total Bond Market Index Inv	-28.6	-14.6%	-4.2%	-4.7%	-9.2%	-14.7%	-3.4%	1.00	2.3%	6.7	17264	80,526	0.15	VBMFX	
Northern Bond Index	-28.6	-14.6%	-4.2%	-4.7%	-9.2%	-14.7%	-3.4%	0.99	2.5%	6.8	3296	2,166	0.07	NOBOX	
BNY Mellon Bond Market Index I	-28.8	-14.7%	-4.3%	-4.7%	-9.3%	-14.8%	-3.4%	0.99	2.4%	6.5	2495	645	0.15	DBIRX	
Janus Henderson Flexible Bond T	-28.9	-15.0%	-4.5%	-4.5%	-9.3%	-15.1%	-2.1%	1.17	2.2%	6.2	425	3,038	0.68	JAFIX	
USAA Income	-28.9	-15.1%	-4.0%	-4.1%	-9.6%	-15.2%	-2.4%	1.31	3.2%	6.1	982	4,949	0.44	USAIX	
Fidelity® Investment Grade Bond	-29.1	-14.9%	-4.5%	-4.6%	-9.7%	-14.8%	-2.3%	1.07	2.4%	6.3	4872	7,940	0.45	FBNDX	
T. Rowe Price QM U.S. Bond Index Fund	-29.3	-14.8%	-4.5%	-4.9%	-9.4%	-15.0%	-3.2%	1.02	2.5%	6.5	1226	1,122	0.23	PBDIX	
Vanguard Interm-Term Bond Index Inv	-29.3	-14.9%	-4.3%	-4.8%	-9.2%	-15.3%	-3.1%	1.13	2.2%	6.4	2104	33,061	0.15	VBIIX	
Carillon Reams Core Plus Bond Y	-29.6	-14.9%	-5.4%	-4.4%	-10.3%	-14.9%	-1.3%	1.30	1.3%	6.8	159	1,026	0.80	SCPYX	
Parnassus Fixed-Income	-30.0	-16.0%	-3.9%	-4.0%	-10.0%	-16.0%	-4.0%	1.08	2.4%	5.9	127	345	0.68	PRFIX	
Northern Fixed Income	-30.2	-15.9%	-4.5%	-4.2%	-10.2%	-15.8%	-3.1%	1.19	3.1%	6.8	523	523	0.45	NOFIX	
Elfun Income	-30.3	-15.5%	-4.5%	-4.9%	-9.8%	-15.6%	-3.2%	1.07	2.5%	na	1215	169	0.29	EINFX	
Domini Impact Bond Investor	-30.6	-16.0%	-4.6%	-4.4%	-10.1%	-16.0%	-2.8%	1.08	1.9%	na	469	233	0.87	DSBFX	
American Century Core Plus Inv	-31.0	-15.9%	-4.6%	-4.8%	-10.3%	-15.8%	-3.0%	1.10	2.9%	6.5	662	450	0.54	ACCNX	
T. Rowe Price New Income	-31.0	-15.6%	-4.6%	-5.0%	-10.4%	-15.6%	-3.7%	1.21	2.1%	6.4	1302	15,642	0.44	PRCIX	
Vanguard Interm-Term Invmt-Grade Inv	-32.3	-16.7%	-4.9%	-4.6%	-10.6%	-17.1%	-3.0%	1.32	3.0%	6.3	2074	30,485	0.20	VFICX	
Metropolitan West Total Return Bd M	-32.6	-16.4%	-5.0%	-5.2%	-10.8%	-16.6%	-3.5%	1.11	2.2%	6.5	2026	64,783	0.65	MWTRX	

i Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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																	
118 Intermediate-Term Corporate Bond ETFs																							
Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities																							
Fidelity® Total Bond ETF	-27.5	-14.5%	-4.1%	-3.7%	-9.4%	-14.3%	-2.1%	1.10	2.7%	6.1	2039	2,162	0.36	FBND									
iShares Core US Aggregate Bond ETF	-28.2	-14.4%	-4.1%	-4.7%	-9.1%	-14.5%	-3.3%	0.99	2.2%	6.5	9049	78,178	0.03	AGG									
Vanguard Total Bond Market ETF	-28.4	-14.5%	-4.2%	-4.6%	-9.2%	-14.5%	-3.3%	1.00	2.4%	6.7	17264	80,526	0.03	BND									
iShares Core Total USD Bond Market ETF	-28.4	-14.7%	-4.1%	-4.4%	-9.3%	-14.7%	-3.1%	1.02	2.2%	6.3	13697	16,955	0.06	IUSB									
Schwab US Aggregate Bond ETF™	-28.7	-14.6%	-4.3%	-4.8%	-9.3%	-14.6%	-3.3%	0.99	2.5%	6.5	9043	6,757	0.03	SCHZ									
iShares Government/Credit Bond ETF	-29.1	-15.1%	-4.0%	-4.7%	-9.3%	-15.1%	-3.4%	1.06	1.8%	6.8	2181	154	0.20	GBF									
Vanguard Interm-Term Bond ETF	-29.3	-14.9%	-4.3%	-4.8%	-9.3%	-15.2%	-3.1%	1.13	2.3%	6.4	2104	33,061	0.04	BIV									
PIMCO Active Bond ETF	-31.9	-16.3%	-4.8%	-5.0%	-10.4%	-16.5%	-3.6%	1.11	3.3%	na	1205	3,049	0.55	BOND									
Vanguard Interm-Term Corp Bd ETF	-32.8	-16.9%	-4.7%	-4.7%	-10.8%	-17.3%	-3.3%	1.57	2.9%	6.3	2113	37,881	0.04	VCIT									
PIMCO Investment Grade Corporate Bd ETF	-33.2	-17.6%	-4.6%	-4.6%	-11.1%	-17.5%	-3.3%	1.59	3.0%	na	1069	640	0.20	CORP									
Fidelity® Corporate Bond ETF	-35.4	-18.6%	-4.7%	-4.8%	-12.0%	-18.6%	-3.5%	1.75	3.2%	7.2	448	144	0.36	FCOR									
iShares iBoxx \$ Invmt Grade Corp Bd ETF	-41.1	-21.2%	-6.0%	-6.1%	-14.0%	-20.9%	-4.5%	1.85	3.1%	8.9	2538	32,534	0.14	LQD									
121 Long-Term Government Bond Funds																							
Above-Average-Risk Portfolios with Bonds of the Highest Quality and Long-Term Average Maturities																							
Vanguard Long-Term Treasury Inv	-57.1	-28.7%	-8.0%	-9.7%	-20.6%	-26.8%	-8.4%	2.49	2.8%	16.7	72	2,891	0.20	VUSTX									
T. Rowe Price US Trs LongTerm Idx	-58.6	-29.2%	-8.0%	-10.0%	-21.1%	-27.5%	-8.8%	2.53	2.6%	17.2	94	4,167	0.23	PRULX									
Wasatch-Hoisington US Treasury	-66.1	-33.2%	-9.6%	-12.1%	-24.1%	-29.9%	-10.3%	3.05	1.7%	19.9	8	291	0.66	WHOSX									
122 Long-Term Government Bond ETFs																							
Above-Average-Risk Portfolios with Bonds of the Highest Quality and Long-Term Average Maturities																							
iShares 7-10 Year Treasury Bond ETF	-31.1	-15.6%	-4.7%	-5.7%	-9.9%	-15.5%	-4.0%	1.30	1.5%	7.9	16	21,947	0.15	IEF									
Invesco 1-30 Laddered Treasury ETF	-39.3	-19.9%	-5.6%	-6.8%	-13.5%	-19.0%	-5.4%	1.69	1.8%	11.1	30	499	0.25	PLW									
iShares 10-20 Year Treasury Bond ETF	-51.3	-25.5%	-7.1%	-8.7%	-18.1%	-24.4%	-8.1%	2.10	2.4%	14.1	42	4,477	0.15	TLH									
Vanguard Long-Term Treasury ETF	-57.2	-28.5%	-7.9%	-9.7%	-20.8%	-26.7%	-8.6%	2.50	2.7%	16.8	72	3,418	0.04	VGLT									
iShares 20+ Year Treasury Bond ETF	-59.6	-29.9%	-8.2%	-10.3%	-21.6%	-27.7%	-9.0%	2.60	2.3%	18.1	35	24,377	0.15	TLT									
Vanguard Extended Duration Trs ETF	-75.3	-37.3%	-10.2%	-12.8%	-27.9%	-34.6%	-12.1%	3.40	3.2%	24.5	84	1,287	0.06	EDV									
PIMCO 25+ Year Zero Coupon US Trs ETF	-77.5	-38.2%	-10.9%	-13.6%	-29.1%	-34.9%	-12.1%	3.70	2.6%	na	25	521	0.15	ZROZ									
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	-56.3	-28.5%	-8.7%	-8.9%	-19.9%	-27.5%	-7.0%	2.43	4.4%	13.8	1448	16,179	0.22	VWESX									
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	-56.1	-28.4%	-7.9%	-8.9%	-20.0%	-27.2%	-7.3%	2.31	4.0%	16.0	2914	4,145	0.04	BLV									
iShares Core 10+ Year USD Bond ETF	-56.4	-28.7%	-8.1%	-8.9%	-20.1%	-27.4%	-7.2%	2.27	4.4%	14.5	2671	285	0.06	ILTB									
Vanguard Long-Term Corporate Bd ETF	-57.2	-29.0%	-8.5%	-8.8%	-20.3%	-28.1%	-7.1%	2.66	4.5%	13.4	2670	4,313	0.04	VCLT									
129 Inflation-Protected Bond Funds																							
Average-Risk Portfolios that Invest in Bonds that Increase Coupon and/or Principal Payments at the Rate of Inflation																							
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-9.4	-4.1%	-2.9%	-2.6%	-3.8%	-3.0%	2.3%	0.59	6.3%	2.6	23	18,809	0.14	VTIPX									
Schwab Treasury Infl Protected Secs Idx	-27.7	-13.6%	-6.6%	-5.2%	-10.9%	-11.6%	0.7%	1.27	7.1%	6.9	47	2,571	0.05	SWRSX									
Vanguard Inflation-Protected Secs Inv	-28.0	-13.5%	-6.6%	-5.4%	-11.0%	-11.6%	0.6%	1.24	8.2%	6.8	50	36,474	0.20	VIPSX									
American Century Inflation Adj's Bond Inv	-29.1	-14.0%	-6.8%	-5.5%	-11.6%	-12.0%	0.5%	1.31	6.1%	6.9	204	3,001	0.46	ACITX									
T. Rowe Price Inflation Protected Bd	-30.5	-14.4%	-6.7%	-5.9%	-11.7%	-12.8%	0.2%	1.24	4.4%	6.4	110	708	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																							
Vanguard Short-Term Infl-Prot Secs ETF	-9.5	-4.2%	-2.9%	-2.7%	-3.8%	-3.0%	2.3%	0.59	6.2%	2.6	23	18,809	0.04	VTIP									
iShares 0-5 Year TIPS Bond ETF	-9.6	-4.3%	-3.0%	-2.8%	-3.8%	-3.0%	2.5%	0.59	6.9%	2.7	23	11,952	0.03	STIP									
Schwab US TIPS ETF™	-28.0	-13.8%	-6.8%	-5.3%	-11.0%	-11.8%	0.6%	1.27	7.3%	6.9	47	14,309	0.04	SCHP									
iShares TIPS Bond ETF	-28.3	-13.9%	-6.7%	-5.3%	-11.2%	-11.8%	0.5%	1.27	8.1%	7.2	53	26,622	0.19	TIP									
PIMCO 15+ Year US TIPS ETF	-70.2	-34.7%	-14.9%	-11.4%	-28.2%	-30.6%	-4.7%	3.02	9.4%	na	15	580	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	12 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	-11.3	-5.0%	-3.4%	-1.8%	-4.8%	-4.8%	-1.0%	1.52	5.9%	na	48	146	1.83	NTHEX
Fidelity® Short Duration High Income	-14.2	-8.4%	-2.5%	0.5%	-6.6%	-8.1%	-0.2%	1.37	4.1%	na	307	113	0.75	FSAHX
Buffalo High-Yield	-15.9	-9.1%	-2.5%	0.4%	-7.6%	-8.7%	2.5%	1.79	5.4%	3.3	129	275	1.02	BUFHX
Osterweis Strategic Income	-17.1	-9.7%	-3.0%	-0.4%	-7.7%	-9.0%	1.5%	1.29	4.6%	3.0	177	4,552	0.84	OSTIX
AMG GW&K High Income N	-17.6	-10.5%	-2.8%	-0.1%	-7.1%	-10.4%	1.8%	1.30	3.5%	3.1	103	19	0.84	MGGBX
Artisan High Income Investor	-21.8	-11.4%	-3.8%	-0.7%	-10.1%	-11.0%	2.1%	2.11	6.1%	3.3	225	5,933	0.96	ARTFX
Segall Bryant & Hamill Qua Hi Yld Retail	-22.0	-12.9%	-3.7%	-0.8%	-8.6%	-12.6%	-0.6%	1.72	4.2%	4.5	79	75	0.85	WTLTX
Fidelity® Capital & Income	-23.1	-14.2%	-4.5%	-0.3%	-10.1%	-12.7%	3.2%	2.55	4.3%	na	795	10,985	0.67	FAGIX
Vanguard High-Yield Corporate Inv	-23.2	-13.3%	-3.8%	-0.9%	-9.4%	-12.8%	-1.0%	1.87	5.1%	4.3	637	24,232	0.23	VWEHX
Fidelity® Focused High Income	-23.6	-14.3%	-3.4%	-0.2%	-9.5%	-13.9%	-1.9%	1.76	4.4%	na	293	233	0.75	FHIFX
Northern Multi-Manager Hi Yld Opp	-23.6	-13.6%	-3.9%	-0.6%	-10.2%	-12.8%	0.1%	2.12	5.6%	3.7	1261	186	0.87	NMHYX
Metropolitan West High Yield Bond M	-25.6	-14.6%	-4.4%	-0.5%	-10.5%	-14.5%	0.0%	1.60	5.1%	3.8	256	560	0.85	MWHYX
USAA High Income	-26.2	-15.0%	-4.2%	-1.1%	-10.8%	-14.3%	-1.4%	2.32	5.9%	4.0	475	991	0.76	USHYX
American Century High-Yield Inv	-26.3	-15.1%	-4.0%	-1.1%	-10.7%	-14.5%	-1.5%	1.76	4.9%	4.1	200	96	0.80	ABHIX
Neuberger Berman High Income Bond Inv	-26.3	-15.0%	-3.9%	-0.6%	-11.1%	-14.6%	-1.2%	2.08	5.7%	4.5	429	846	0.85	NHINX
T. Rowe Price High Yield	-26.7	-15.1%	-4.4%	-0.8%	-11.4%	-14.4%	-1.4%	2.09	6.4%	4.5	490	6,963	0.70	PRHYX
Northern High Yield Fixed Income	-26.8	-15.2%	-4.0%	-0.8%	-11.3%	-14.7%	-0.7%	2.33	6.4%	3.7	498	3,478	0.60	NHFIX
Fidelity® High Income	-27.5	-15.3%	-4.8%	-1.0%	-11.7%	-14.8%	-2.6%	2.04	5.8%	na	438	2,933	0.70	SPHIX
Pax High Yield Bond Investor	-28.9	-16.2%	-4.3%	-1.2%	-11.8%	-15.9%	-1.6%	1.83	4.9%	na	276	606	0.93	PAXHX
Fidelity® Global High Income	-30.6	-16.3%	-4.6%	-1.8%	-11.9%	-16.8%	-2.1%	2.23	5.3%	na	794	76	0.90	FGHNX
Janus Henderson High-Yield T	-32.8	-18.1%	-5.2%	-1.9%	-13.3%	-17.5%	-2.1%	2.26	5.8%	4.5	238	967	0.87	JAHYX

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	-14.9	-8.7%	-2.1%	-0.1%	-6.7%	-8.1%	0.0%	1.62	5.4%	2.5	715	4,753	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	-15.6	-9.3%	-2.3%	0.0%	-7.1%	-8.4%	-0.1%	1.74	4.2%	na	610	1,180	0.55	HYS
SPDR® Blmbg ST HY Bd ETF	-15.6	-9.3%	-2.4%	0.1%	-6.9%	-8.8%	0.8%	1.69	5.3%	2.4	753	3,122	0.40	SJNK
Invesco Fundamental Hi Yld® Corp Bd ETF	-23.4	-13.2%	-3.4%	-1.6%	-9.0%	-12.8%	-1.2%	1.91	3.6%	4.1	160	706	0.50	PHB
iShares iBoxx \$ High Yield Corp Bd ETF	-27.4	-15.2%	-3.7%	-1.7%	-11.0%	-14.6%	-2.0%	1.99	5.2%	4.1	1254	12,950	0.48	HYG
SPDR® Blmbg High Yield Bd ETF	-29.2	-16.2%	-3.9%	-1.7%	-11.9%	-15.6%	-2.1%	2.07	5.6%	4.2	1237	5,535	0.40	JNK
VanEck Fallen Angel HiYld Bd ETF	-30.8	-18.1%	-4.4%	-1.8%	-11.7%	-17.3%	0.9%	2.41	4.7%	5.7	211	2,991	0.35	ANGL
iShares US & Intl High Yield Corp Bd ETF	-35.5	-18.7%	-4.3%	-3.1%	-13.8%	-18.6%	-3.0%	2.15	5.3%	4.0	1448	100	0.40	GHYG
VanEck Intl Hi Yld Bd ETF	-45.9	-23.0%	-5.4%	-4.9%	-16.7%	-24.2%	-5.3%	2.35	5.6%	3.6	678	53	0.40	IHY
iShares International High Yield Bd ETF	-55.7	-26.8%	-5.6%	-7.2%	-20.9%	-27.6%	-6.4%	2.63	4.2%	3.7	329	32	0.40	HYXU

137 Nontraditional Bond Funds

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

WSTCM Credit Select Risk Managed Inv	-5.0	-3.2%	-0.6%	-0.1%	-1.6%	-3.3%	3.4%	0.79	2.6%	3.7	17	132	1.86	WAMBX
Toews Unconstrained Income	-8.1	-4.7%	-0.3%	0.0%	-2.4%	-5.6%	-0.7%	0.68	0.7%	na	6	62	1.41	TUIFX
Manning & Napier Unconstrained Bond S	-12.8	-7.8%	-1.4%	-1.2%	-3.8%	-7.7%	1.0%	0.82	2.4%	2.1	228	820	0.74	EXCPX
Metropolitan West Strategic Income M	-16.2	-8.7%	-2.5%	-2.0%	-5.0%	-9.2%	-0.5%	1.14	12.8%	2.4	553	36	1.04	MWSTX
Carillon Reams Unconstrained Bond Y	-18.5	-9.3%	-4.5%	-2.8%	-6.2%	-9.5%	0.2%	1.14	1.0%	4.3	155	1,089	0.80	SUBYX

141 World Bond Funds

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

Payden Global Low Duration	-8.2	-4.3%	-1.1%	-1.2%	-2.2%	-4.9%	-0.2%	0.60	1.7%	1.4	228	73	0.53	PYGSX
Dodge & Cox Global Bond I	-25.1	-13.4%	-4.2%	-2.4%	-8.8%	-14.0%	-0.4%	1.61	3.9%	4.5	226	1,684	0.45	DODLX
Payden Global Fixed Income	-25.7	-13.4%	-3.7%	-3.3%	-8.9%	-13.5%	-3.3%	1.13	3.1%	6.9	424	241	0.70	PYGFX
GuideStone Funds Global Bond Investor	-33.0	-17.3%	-4.6%	-3.7%	-11.5%	-17.9%	-4.9%	1.57	1.8%	5.6	2382	516	0.86	GGBFX
T. Rowe Price Global Multi-Sector Bd Inv	-33.2	-15.6%	-4.8%	-5.6%	-11.7%	-15.9%	-2.4%	1.56	3.5%	7.6	469	1,383	0.64	PRSNX
Fidelity® Global Credit	-42.1	-21.4%	-6.1%	-5.0%	-15.6%	-21.5%	-5.1%	1.87	2.6%	6.9	208	91	0.70	FGBFX
American Century International Bond Inv	-55.9	-25.3%	-6.2%	-9.5%	-19.9%	-26.5%	-8.5%	1.74	0.0%	6.8	340	647	0.80	BEGBX
T. Rowe Price International Bond	-58.0	-25.6%	-7.3%	-10.5%	-21.0%	-26.5%	-7.9%	1.86	2.2%	8.9	295	883	0.67	RPIBX

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

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	-24.9	-12.9%	-2.9%	-3.4%	-8.5%	-13.0%	-4.2%	0.94	3.5%	7.7	6843	44,213	0.07	BNDX
iShares International Treasury Bond ETF	-60.1	-27.2%	-6.6%	-10.5%	-21.2%	-28.4%	-10.0%	1.73	0.5%	8.7	773	917	0.35	IGOV
SPDR® Blmbg Intl Corp Bd ETF	-60.3	-27.3%	-5.8%	-10.5%	-21.2%	-28.7%	-8.6%	2.15	0.5%	5.0	697	103	0.50	IBND
Invesco International Corporate Bond ETF	-66.5	-30.1%	-7.7%	-12.4%	-23.5%	-30.6%	-8.6%	2.42	1.6%	6.6	597	98	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	-15.6	-8.0%	-2.7%	-2.0%	-5.0%	-8.6%	-1.5%	0.81	1.8%	2.7	132	253	0.84	DELNX
T. Rowe Price Emerging Mkts Corp Bd	-33.3	-17.2%	-4.9%	-3.4%	-10.9%	-19.0%	-3.9%	2.05	4.6%	5.1	194	457	0.88	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	-42.5	-22.8%	-6.5%	-4.3%	-15.3%	-22.8%	-6.5%	2.33	5.6%	7.5	747	2,628	0.20	VGAVX
Fidelity® New Markets Income	-43.5	-22.0%	-6.4%	-4.9%	-15.7%	-22.9%	-6.2%	2.41	5.3%	na	375	4,038	0.80	FNMIX
Matthews Asia Total Return Bond Investor	-46.3	-23.5%	-4.2%	-5.5%	-15.2%	-25.5%	-7.2%	2.10	5.2%	na	49	61	1.05	MAINX
T. Rowe Price Emerging Markets Bond	-50.5	-25.3%	-7.6%	-5.2%	-18.6%	-26.8%	-7.8%	2.75	5.8%	6.9	326	3,728	0.88	PREMX

146 Emerging Markets Bond ETFs

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

iShares JP Morgan EM Corporate Bond ETF	-29.0	-16.9%	-4.5%	-2.6%	-9.2%	-17.3%	-3.3%	1.79	4.3%	4.8	1004	291	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	-30.5	-18.2%	-4.5%	-2.2%	-9.3%	-19.0%	-3.3%	1.97	4.3%	4.6	168	51	0.60	EMCB
VanEck EM High Yield Bond ETF	-39.8	-21.5%	-4.3%	-3.5%	-13.5%	-22.8%	-4.7%	2.35	7.2%	3.7	632	392	0.40	HYEM
iShares J.P. Morgan EM High Yld Bd ETF	-42.2	-21.4%	-5.4%	-4.2%	-15.7%	-22.3%	-5.9%	2.72	7.4%	5.2	705	298	0.50	EMHY
Vanguard Emerging Mkts Govt Bd ETF	-43.8	-23.6%	-6.3%	-5.0%	-15.6%	-23.1%	-6.6%	2.33	5.5%	7.5	747	2,628	0.20	VWOB
Invesco Emerging Markets Sov Debt ETF	-61.9	-32.5%	-9.0%	-6.9%	-22.4%	-32.5%	-12.1%	2.94	7.6%	10.4	99	1,562	0.50	PCY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 09/30/2022

	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									

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	-10.2	-6.0%	-2.3%	-1.2%	-4.7%	-4.2%	2.1%	na	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom® Index Income Investor	-26.8	-13.7%	-4.6%	-4.3%	-9.9%	-12.5%	-0.7%	0.44	2.1%	11%	73%	0%	1,179	0.12	FIKFX
Fidelity Freedom® Income	-28.6	-14.2%	-4.9%	-4.6%	-10.5%	-13.5%	-0.4%	0.48	2.9%	6%	70%	-0%	2,412	0.47	FFFAX
Vanguard Target Retirement Income Fund	-30.5	-15.9%	-5.3%	-4.6%	-11.7%	-14.2%	0.0%	0.59	3.0%	17%	68%	0%	39,083	0.08	VTINX
American Century One Choice In Ret Inv	-33.5	-17.7%	-5.9%	-4.7%	-13.6%	-15.1%	0.9%	0.76	4.8%	31%	55%	0%	1,848	0.75	ARTOX

161 Conservative Allocation Funds

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

Ave Maria Bond	-13.1	-6.7%	-3.4%	-2.0%	-5.2%	-5.9%	1.5%	0.42	2.1%	18%	71%	na	506	0.44	AVEFX
Fidelity® Strategic Real Return	-17.9	-6.9%	-6.3%	-3.0%	-11.0%	-3.8%	4.3%	0.82	6.4%	19%	55%	14%	865	0.70	FSRRX
Meeder Conservative Allocation Retail	-21.2	-12.0%	-2.0%	-2.0%	-8.4%	-10.7%	0.1%	0.49	0.6%	14%	26%	-2%	120	1.45	FLRUX
Fidelity Asset Manager® 20%	-23.7	-12.6%	-4.1%	-3.1%	-9.2%	-11.4%	0.3%	0.49	1.8%	18%	53%	1%	5,437	0.51	FASIX
GuideStone Funds Conservative Allc Inv	-24.4	-13.2%	-3.9%	-3.2%	-9.1%	-12.1%	-0.4%	0.51	1.8%	12%	61%	0%	436	0.86	GFIZX
Manning & Napier Pro-Blend Cnsrv Term S	-25.2	-13.3%	-4.3%	-4.3%	-9.1%	-11.7%	1.1%	0.53	0.7%	13%	78%	0%	408	0.87	EXDAX
TIAA-CREF Lifestyle Income Retail	-25.3	-13.4%	-4.2%	-3.3%	-9.2%	-12.8%	-0.5%	0.50	2.6%	13%	76%	0%	83	0.71	TSILX
Weitz Balanced Fund - Investor	-25.9	-14.4%	-4.8%	-3.6%	-11.0%	-11.2%	2.6%	0.66	0.4%	39%	44%	na	192	0.85	WBALX
USAA Cornerstone Conservative	-27.1	-14.2%	-4.3%	-3.9%	-10.2%	-13.1%	-0.2%	0.56	3.1%	14%	73%	0%	209	0.58	USCCX
SMI Multi-Strategy	-27.8	-15.5%	-3.3%	-3.9%	-12.7%	-11.2%	3.9%	0.99	2.4%	20%	35%	16%	56	1.57	SMILX
American Century One Choice VryCnsrv Inv	-28.2	-14.5%	-5.1%	-4.4%	-11.1%	-12.6%	0.6%	0.57	4.1%	22%	73%	na	463	0.70	AONIX
Carillon Chartwell Income Fund	-28.6	-14.1%	-4.4%	-4.5%	-11.6%	-12.4%	-0.6%	0.74	3.2%	15%	71%	1%	391	0.66	BERIX
James Balanced: Golden Rainbow R	-28.8	-16.6%	-5.1%	-4.2%	-12.1%	-12.5%	-0.6%	0.69	0.9%	38%	50%	2%	461	1.18	GLRBX
Fidelity Asset Manager® 30%	-28.9	-15.4%	-5.1%	-3.8%	-11.4%	-13.7%	1.0%	0.64	2.0%	24%	53%	1%	2,147	0.52	FTANX
Vanguard Wellesley® Income Inv	-29.0	-14.7%	-5.9%	-5.2%	-11.6%	-12.2%	0.9%	0.68	3.0%	33%	58%	na	59,556	0.23	VWINX
Vanguard Tax-Managed Balanced Adm	-29.0	-17.2%	-6.0%	-3.5%	-12.6%	-13.0%	3.6%	0.84	1.8%	46%	53%	na	7,857	0.09	VTMFX
New Covenant Balanced Income	-29.9	-16.4%	-5.6%	-4.0%	-11.8%	-14.1%	1.2%	0.67	1.5%	34%	63%	na	87	0.92	NCBIX
Vanguard LifeStrategy Income Inv	-31.4	-16.3%	-4.9%	-4.7%	-11.3%	-15.4%	-1.9%	0.51	2.5%	11%	78%	0%	4,805	0.11	VASIX
Fidelity Asset Manager® 40%	-32.4	-17.4%	-5.8%	-4.2%	-13.1%	-15.1%	1.7%	0.76	1.9%	31%	48%	2%	2,152	0.52	FFANX
T. Rowe Price Retirement Balanced	-32.5	-16.8%	-5.8%	-4.6%	-13.0%	-14.9%	1.6%	0.76	2.4%	25%	56%	0%	1,711	0.49	TRRIX
T. Rowe Price Spectrum Cnsrv Allc	-32.8	-17.1%	-5.4%	-4.1%	-12.9%	-15.8%	0.9%	0.76	1.8%	26%	45%	6%	2,101	0.60	PRSX
TIAA-CREF Lifestyle Conservative Retail	-33.8	-18.1%	-5.8%	-4.2%	-13.1%	-16.4%	0.3%	0.77	3.1%	25%	57%	-0%	309	0.76	TSCLX
Manning & Napier Pro-Blend Mod Term S	-34.1	-17.6%	-5.8%	-5.6%	-12.9%	-15.5%	1.9%	0.71	0.4%	28%	58%	0%	401	1.05	EXBAX
Schwab MarketTrack Conservative	-34.2	-17.9%	-6.3%	-5.2%	-13.4%	-15.6%	0.1%	0.72	2.0%	29%	54%	0%	233	0.48	SWCGX
American Century Strat Allc: Cnsrv Inv	-34.5	-18.1%	-6.2%	-5.0%	-13.9%	-15.6%	1.7%	0.82	1.8%	31%	49%	0%	329	0.83	TWSCX
TCW Conservative Allocation I	-35.1	-18.8%	-6.1%	-4.5%	-14.1%	-16.5%	1.1%	0.77	2.6%	29%	64%	2%	28	1.08	TGPCX
USAA Cornerstone Moderately Cnsrv	-35.5	-18.1%	-6.1%	-6.0%	-13.8%	-15.7%	-0.7%	0.71	1.6%	20%	57%	1%	180	0.98	UCMCX
American Century One Choice Cnsrv Inv	-35.7	-18.8%	-6.2%	-5.2%	-14.3%	-16.2%	1.2%	0.80	4.7%	30%	55%	0%	1,158	0.79	AOCIX
USAA Growth and Tax Strategy	-35.9	-20.3%	-7.2%	-4.9%	-15.2%	-15.7%	1.9%	0.87	2.1%	46%	51%	na	680	0.59	USBLX
Vanguard LifeStrategy Cnsrv Gr Inv	-35.9	-18.7%	-6.1%	-5.3%	-13.9%	-16.7%	-0.2%	0.71	2.5%	23%	58%	0%	10,522	0.12	VSCGX
GuideStone Funds Balanced Allc Inv	-37.8	-20.1%	-6.2%	-5.0%	-14.7%	-18.0%	-0.5%	0.84	2.9%	22%	41%	0%	1,206	0.89	GGIZX

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	-26.2	-10.0%	-5.9%	-8.3%	-11.8%	-6.1%	-0.5%	0.99	1.8%	48%	na	na	50	1.35	HDOGX
Permanent Portfolio Permanent I	-26.8	-13.0%	-4.2%	-3.6%	-13.7%	-9.6%	6.4%	0.94	0.4%	33%	38%	25%	2,794	0.81	PRPFX
T. Rowe Price Capital Appreciation	-28.1	-16.5%	-6.8%	-2.6%	-14.0%	-11.5%	7.3%	1.08	1.0%	64%	30%	0%	46,341	0.68	PRWCX
Intrepid Capital Investor	-29.2	-16.6%	-5.3%	-2.8%	-13.0%	-13.4%	1.9%	1.11	2.7%	57%	32%	na	45	1.40	ICMBX
Dodge & Cox Balanced I	-32.4	-15.1%	-7.1%	-5.8%	-14.5%	-12.2%	5.4%	1.23	2.0%	56%	31%	na	13,668	0.51	DODBX
Osterweis Growth & Income Fund	-32.8	-19.0%	-6.8%	-4.6%	-15.2%	-13.0%	5.4%	1.08	1.6%	56%	21%	1%	151	0.97	OSTVX
Value Line Asset Allocation Investor	-33.2	-20.6%	-6.9%	-3.5%	-14.2%	-15.5%	2.0%	1.05	0.0%	66%	27%	na	1,031	1.02	VLAAX
Mairs & Power Balanced	-33.4	-19.8%	-6.5%	-4.8%	-14.3%	-14.3%	3.3%	1.01	1.8%	63%	34%	na	799	0.69	MAPOX

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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											
Vanguard Wellington™ Inv	-34.2	-20.2%	-7.1%	-4.9%	-14.8%	-14.6%	3.4%	1.01	2.0%	56%	33%	na	105,724	0.24	VWELX		
New Covenant Balanced Growth	-34.4	-19.5%	-6.9%	-4.0%	-15.1%	-15.3%	3.8%	0.98	1.4%	58%	38%	na	321	0.88	NCBGX		
Green Century Balanced	-34.7	-20.6%	-7.2%	-3.4%	-15.4%	-15.8%	3.7%	1.02	0.0%	61%	33%	0%	374	1.46	GCBGX		
Janus Henderson Balanced T	-35.2	-21.0%	-7.0%	-4.5%	-15.7%	-15.1%	3.6%	0.99	1.0%	53%	41%	na	24,107	0.82	JABAX		
USAA Cornerstone Moderate	-36.1	-18.7%	-6.3%	-5.9%	-14.4%	-15.8%	0.1%	0.83	1.6%	26%	47%	1%	1,040	1.09	USBSX		
Fidelity Asset Manager® 50%	-36.2	-19.4%	-6.6%	-4.6%	-14.8%	-16.8%	2.3%	0.89	1.9%	38%	43%	2%	9,017	0.62	FASMX		
Vanguard Balanced Index Inv	-37.2	-20.8%	-7.3%	-4.5%	-16.1%	-16.5%	3.4%	1.00	1.7%	59%	38%	na	50,317	0.18	VBINX		
Schwab MarketTrack Balanced	-37.3	-19.7%	-7.3%	-5.5%	-15.6%	-16.2%	1.8%	0.97	1.9%	44%	35%	0%	522	0.48	SWBGX		
USAA Cornerstone Moderately Agresv	-37.7	-19.6%	-6.9%	-6.2%	-15.5%	-16.1%	0.7%	0.93	1.4%	31%	38%	1%	2,463	1.08	USCRX		
American Century Balanced Inv	-37.8	-22.0%	-7.2%	-4.7%	-16.5%	-16.7%	2.1%	0.95	0.8%	55%	41%	na	835	0.90	TWBIX		
Fidelity® Puritan®	-38.1	-21.5%	-6.8%	-5.0%	-17.1%	-15.9%	6.3%	1.05	1.3%	61%	33%	1%	25,562	0.51	FPURX		
Pax Sustainable Allocation Inv	-38.4	-21.1%	-7.3%	-5.6%	-15.8%	-17.0%	3.7%	0.94	1.1%	48%	34%	0%	2,206	0.89	PAXWX		
American Century Strat Allc: Mod Inv	-38.9	-20.8%	-7.3%	-5.2%	-16.0%	-17.8%	2.9%	1.05	1.5%	40%	31%	0%	708	0.83	TWSMX		
Elfun Diversified	-39.7	-20.8%	-7.1%	-5.9%	-16.4%	-17.4%	1.5%	0.96	2.3%	55%	0%	0%	167	0.30	ELDFX		
Fidelity Asset Manager® 60%	-39.7	-21.2%	-7.3%	-5.0%	-16.5%	-18.2%	2.9%	1.02	1.7%	43%	37%	2%	3,486	0.68	FSANX		
Fidelity® Balanced	-40.0	-22.1%	-7.7%	-5.0%	-18.1%	-16.9%	6.5%	1.16	1.1%	64%	31%	0%	36,040	0.51	FBALX		
Vanguard LifeStrategy Moderate Gr Inv	-40.3	-21.1%	-7.2%	-5.8%	-16.3%	-18.2%	1.2%	0.94	2.4%	35%	39%	0%	18,647	0.13	VSMGX		
Schwab Balanced	-40.9	-22.9%	-7.4%	-5.7%	-16.8%	-18.4%	2.3%	1.00	5.7%	48%	37%	0%	629	0.50	SWOBX		
T. Rowe Price Spectrum Moderate Allc Inv	-40.9	-21.3%	-6.8%	-5.2%	-16.4%	-19.2%	1.5%	0.99	1.4%	39%	32%	4%	2,123	0.71	TRPBX		
Sit Balanced	-41.1	-23.9%	-7.2%	-4.4%	-17.2%	-19.4%	4.4%	1.08	0.9%	58%	38%	0%	47	0.85	SIBAX		
American Century One Choice Mod Inv	-41.3	-21.9%	-7.3%	-5.7%	-16.6%	-19.0%	2.2%	1.02	5.1%	40%	36%	0%	1,704	0.87	AOMIX		
TIAA-CREF Managed Allc Retail	-42.1	-22.4%	-7.4%	-5.3%	-16.9%	-20.0%	1.1%	1.04	3.8%	38%	38%	-0%	801	0.70	TIMRX		
TIAA-CREF Lifestyle Moderate Retail	-42.2	-22.5%	-7.4%	-5.3%	-16.9%	-20.1%	1.1%	1.04	3.7%	38%	38%	-0%	508	0.82	TSMLX		
T. Rowe Price Balanced	-42.5	-22.4%	-7.4%	-5.8%	-17.7%	-19.1%	2.1%	1.05	1.8%	42%	36%	0%	4,053	0.57	RPBAX		
Vanguard STAR Inv	-44.7	-23.3%	-7.8%	-5.8%	-17.7%	-21.3%	2.9%	1.08	1.7%	40%	34%	0%	22,318	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

Greenspring	-25.1	-15.1%	-6.8%	-3.2%	-13.2%	-8.7%	5.2%	1.35	0.9%	78%	10%	na	138	1.10	GRSPX
Fidelity® Strategic Dividend & Income®	-30.8	-16.7%	-7.2%	-5.2%	-14.7%	-10.8%	5.0%	1.11	2.4%	63%	8%	na	4,827	0.68	FSDIX
FPA Crescent	-33.0	-16.2%	-6.6%	-4.7%	-13.6%	-14.7%	4.6%	1.22	0.3%	48%	1%	5%	8,890	1.05	FPACX
Oakmark Equity And Income Investor	-35.5	-18.8%	-7.9%	-4.0%	-15.6%	-15.8%	4.3%	1.26	1.0%	56%	38%	na	6,226	0.84	OAKBX
USAA Cornerstone Aggressive	-40.4	-21.0%	-7.9%	-6.8%	-17.3%	-16.3%	2.2%	1.14	1.3%	44%	18%	1%	326	1.22	UCAGX
Schwab MarketTrack Growth	-40.8	-21.7%	-8.5%	-5.8%	-17.9%	-17.1%	3.2%	1.23	2.0%	59%	16%	0%	796	0.50	SWHGX
American Century Strat Allc: Agrsv Inv	-41.8	-22.4%	-8.0%	-5.3%	-17.5%	-18.9%	4.0%	1.23	1.9%	51%	18%	0%	604	0.79	TWSAX
Fidelity Asset Manager® 70%	-41.9	-22.4%	-7.8%	-5.2%	-17.7%	-19.0%	3.6%	1.13	1.7%	50%	25%	2%	5,533	0.67	FASGX
Meeder Dynamic Allocation Retail	-44.5	-24.0%	-8.2%	-5.9%	-20.1%	-18.5%	4.2%	1.34	0.3%	68%	2%	-5%	205	1.47	FLDGX
American Century One Choice Agrsv Inv	-44.5	-23.7%	-8.0%	-5.7%	-18.3%	-20.5%	3.1%	1.21	5.2%	50%	21%	0%	839	0.93	AOGIX
Vanguard LifeStrategy Growth Inv	-44.6	-23.4%	-8.4%	-6.4%	-18.7%	-19.5%	2.7%	1.18	2.5%	47%	19%	0%	18,059	0.14	VASGX
GuideStone Funds Growth Allocation Inv	-45.3	-24.0%	-7.7%	-5.9%	-18.4%	-21.0%	0.7%	1.13	3.3%	35%	19%	0%	925	0.92	GCOZX
Fidelity Asset Manager® 85%	-46.3	-24.8%	-8.8%	-5.6%	-19.9%	-20.8%	4.5%	1.32	1.5%	59%	11%	3%	3,087	0.70	FAMRX
TIAA-CREF Lifestyle Growth Retail	-46.5	-24.8%	-8.4%	-5.7%	-19.1%	-21.7%	2.3%	1.26	4.0%	50%	19%	-0%	267	0.88	TSGLX
Fidelity® Multi-Asset Index	-47.3	-24.9%	-8.9%	-6.8%	-19.9%	-20.5%	3.2%	1.27	2.4%	51%	15%	0%	6,555	0.11	FFNOX
T. Rowe Price Spectrum Mod Gr Allc	-47.7	-24.8%	-8.1%	-6.2%	-19.4%	-22.0%	2.1%	1.21	0.8%	52%	17%	2%	2,914	0.77	TRSGX
Manning & Napier Pro-Blend Max Term S	-49.0	-25.3%	-8.8%	-7.5%	-20.1%	-21.3%	4.9%	1.28	0.0%	64%	11%	0%	431	1.10	EXHAX
American Funds Growth Portfolio F1	-54.2	-31.3%	-8.7%	-4.2%	-22.7%	-27.3%	4.2%	1.52	0.0%	73%	na	0%	12,420	0.74	GWPFX
Value Line Capital Appreciation Investor	-57.9	-30.8%	-9.2%	-2.8%	-24.4%	-30.7%	3.1%	1.55	0.0%	78%	13%	na	424	1.05	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

Issachar N	-11.0	-5.1%	-0.6%	-0.9%	-4.3%	-5.9%	3.6%	0.83	0.0%	na	na	na	22	1.86	LIONX
Hussman Strategic Total Return	-23.0	-8.9%	-3.4%	-4.8%	-10.7%	-7.5%	1.9%	0.47	2.1%	12%	56%	1%	243	0.78	HSTRX
Meeder Balanced Retail	-23.5	-14.2%	-2.8%	-2.5%	-10.2%	-10.7%	2.4%	0.77	1.6%	34%	11%	-4%	342	1.47	FLDFX
Meeder Muirfield Retail	-24.5	-15.5%	-3.4%	-2.8%	-11.2%	-10.5%	4.4%	1.01	0.4%	49%	na	-6%	626	1.23	FLMFX
FundX Conservative Upgrader	-27.6	-15.5%	-3.3%	-3.5%	-11.4%	-12.6%	2.4%	0.86	1.6%	30%	16%	4%	69	1.90	RELAX
SMI Dynamic Allocation	-36.9	-20.4%	-2.5%	-5.9%	-15.9%	-15.2%	-0.1%	0.79	0.5%	na	70%	25%	90	1.41	SMIDX
Quantified Market Leaders Investor	-41.9	-25.4%	-1.2%	-3.0%	-15.2%	-23.7%	10.2%	1.68	1.6%	33%	na	na	218	1.57	QMLFX
Horizon Active Asset Allocation Investor	-44.4	-24.3%	-9.3%	-6.8%	-19.6%	-18.0%	4.2%	1.44	0.8%	80%	0%	0%	721	1.41	AAANX
Gabelli Global Rising Income and Div AAA	-52.5	-27.1%	-9.6%	-8.5%	-22.0%	-22.0%	1.6%	1.45	1.5%	36%	na	na	49	0.90	GAGCX

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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																	
165 World Allocation Funds																							
Above-Average-Risk Hybrid Portfolios that Invest at Least 40% of Assets Outside the U.S., Primarily in Canada, Japan, and Europe																							
Appleseed Investor	-36.2	-22.4%	-4.3%	-2.7%	-15.3%	-18.1%	4.1%	1.67	1.2%	49%	3%	13%	85	1.22	APPLX								
T. Rowe Price Global Allocation	-39.0	-20.1%	-6.6%	-5.2%	-15.4%	-18.5%	1.9%	0.99	1.1%	33%	28%	8%	968	0.91	RPGAX								
Meeder Global Allocation Retail	-40.5	-20.4%	-6.6%	-7.4%	-15.6%	-17.6%	-0.3%	1.03	0.0%	27%	4%	0%	30	1.79	FLFGX								
AMG GW&K Global Allocation Fund Class N	-47.2	-25.8%	-8.1%	-6.8%	-16.2%	-24.2%	-2.0%	1.09	0.0%	35%	35%	na	45	1.06	MBEAX								
166 Convertible Bond Funds																							
Above-Average-Risk Hybrid Portfolios that Invest in Convertible Bonds and Convertible Preferred Stocks																							
Fidelity® Convertible Securities	-30.5	-18.4%	-6.3%	1.4%	-15.5%	-16.5%	11.7%	1.27	1.6%	13%	3%	na	1,677	0.67	FCSVX								
Harbor Convertible Securities Instl	-34.5	-17.9%	-5.3%	-1.8%	-14.7%	-18.0%	5.4%	1.08	0.6%	na	na	na	164	0.76	HACSX								
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																							
Fidelity Freedom® 2005	-29.5	-14.8%	-5.1%	-4.7%	-11.0%	-13.8%	0.0%	0.54	2.8%	8%	68%	-0%	762	0.47	FFFVX								
TIAA-CREF Lifecycle 2010 Retirement	-30.6	-16.4%	-5.5%	-3.9%	-12.0%	-14.7%	0.8%	0.72	3.0%	20%	60%	4%	926	0.62	TCLEX								
Fidelity Freedom® 2010	-33.3	-16.8%	-5.8%	-5.1%	-12.6%	-15.5%	0.5%	0.65	2.9%	13%	62%	0%	3,887	0.49	FFFCX								
T. Rowe Price Retirement 2005	-33.9	-17.5%	-5.9%	-4.7%	-13.5%	-15.7%	0.9%	0.76	2.3%	27%	53%	0%	983	0.49	TRRFX								
Schwab Target 2010	-34.2	-18.1%	-6.0%	-5.1%	-13.3%	-15.9%	0.2%	0.68	2.4%	26%	56%	0%	47	0.31	SWBRX								
T. Rowe Price Retirement 2010	-34.9	-18.1%	-6.1%	-4.8%	-14.0%	-16.1%	1.3%	0.81	2.2%	29%	49%	0%	2,722	0.49	TRRAX								
171 Target-Date 2011-2015 Funds																							
Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2011-2015																							
TIAA-CREF Lifecycle 2015 Retirement	-31.9	-17.1%	-5.7%	-4.1%	-12.6%	-15.2%	1.1%	0.78	2.9%	23%	55%	6%	1,304	0.63	TCLIX								
Schwab Target 2015	-35.4	-18.7%	-6.2%	-5.1%	-13.8%	-16.5%	0.3%	0.72	2.6%	28%	53%	0%	61	0.33	SWGRX								
T. Rowe Price Retirement 2015	-35.4	-18.4%	-6.2%	-4.8%	-14.3%	-16.3%	1.7%	0.86	2.0%	31%	46%	0%	4,129	0.51	TRRGX								
Fidelity Freedom® 2015	-37.3	-18.9%	-6.6%	-5.6%	-14.4%	-17.2%	0.9%	0.77	2.9%	18%	55%	0%	5,587	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																							
TIAA-CREF Lifecycle 2020 Retirement	-33.5	-18.0%	-6.0%	-4.3%	-13.3%	-15.9%	1.3%	0.83	2.8%	26%	50%	6%	2,882	0.64	TCLTX								
Vanguard Target Retirement 2020 Fund	-34.8	-18.2%	-6.2%	-5.1%	-13.8%	-15.8%	1.2%	0.80	2.6%	25%	55%	0%	42,980	0.08	VTWNX								
Schwab Target 2020	-36.2	-19.1%	-6.4%	-5.3%	-14.2%	-16.7%	0.4%	0.75	2.7%	29%	51%	0%	391	0.34	SWCRX								
T. Rowe Price Retirement 2020	-36.6	-19.1%	-6.4%	-5.0%	-14.8%	-16.8%	2.1%	0.93	1.9%	33%	43%	0%	10,768	0.53	TRRBX								
Fidelity Freedom® 2020	-41.2	-20.9%	-7.4%	-6.1%	-16.2%	-18.9%	1.2%	0.89	3.0%	23%	49%	0%	16,799	0.58	FFFDX								
173 Target-Date 2021-2025 Funds																							
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	-34.8	-18.5%	-6.2%	-4.9%	-14.1%	-15.8%	1.1%	0.82	4.2%	33%	52%	0%	1,776	0.77	ARWIX								
TIAA-CREF Lifecycle 2025 Retirement	-35.7	-19.2%	-6.4%	-4.5%	-14.4%	-16.8%	1.7%	0.93	2.8%	31%	43%	6%	4,228	0.66	TCLFX								
Vanguard Target Retirement 2025 Fund	-38.8	-20.3%	-6.9%	-5.6%	-15.7%	-17.5%	1.4%	0.93	2.3%	33%	43%	0%	75,117	0.08	VTTVX								
T. Rowe Price Retirement 2025	-38.9	-20.4%	-6.8%	-5.2%	-15.8%	-17.8%	2.6%	1.03	1.6%	38%	36%	0%	11,944	0.55	TRRHX								
Schwab Target 2025	-39.2	-20.8%	-7.0%	-5.6%	-15.6%	-17.9%	1.1%	0.91	2.8%	36%	42%	0%	501	0.43	SWHRX								
Fidelity Freedom® 2025	-43.4	-22.0%	-7.9%	-6.4%	-17.2%	-19.8%	1.5%	0.97	2.9%	27%	43%	0%	22,325	0.62	FFTDX								
174 Target-Date 2026-2030 Funds																							
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	-29.7	-16.2%	-5.8%	-3.8%	-13.1%	-12.8%	3.3%	na	na	na	na	na	na	0.03	L2030								
American Century One Choice 2030 Inv	-37.2	-19.7%	-6.6%	-5.2%	-15.1%	-16.9%	1.3%	0.89	4.6%	35%	47%	0%	1,632	0.79	ARCVX								
TIAA-CREF Lifecycle 2030 Retirement	-38.2	-20.6%	-6.9%	-4.7%	-15.6%	-17.9%	2.1%	1.04	2.8%	36%	34%	6%	4,678	0.67	TCLNX								
Vanguard Target Retirement 2030 Fund	-41.3	-21.6%	-7.5%	-5.9%	-16.9%	-18.4%	1.8%	1.02	2.3%	38%	34%	0%	78,040	0.08	VTHR								
T. Rowe Price Retirement 2030	-42.2	-22.2%	-7.4%	-5.6%	-17.3%	-19.3%	2.9%	1.14	1.3%	45%	25%	0%	16,059	0.58	TRRCX								
Schwab Target 2030	-42.8	-22.6%	-7.7%	-6.1%	-17.4%	-19.3%	1.5%	1.05	3.1%	43%	30%	0%	904	0.50	SWDRX								
Fidelity Freedom® 2030	-44.3	-22.6%	-8.0%	-6.4%	-17.7%	-20.2%	2.3%	1.06	2.9%	30%	37%	0%	29,235	0.66	FFFEX								

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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																	
175 Target-Date 2031-2035 Funds																							
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2031-2035																							
American Century One Choice 2035 Inv	-39.2	-20.9%	-7.0%	-5.3%	-16.0%	-18.0%	1.6%	0.97	4.3%	38%	41%	0%	1,872	0.82	ARYIX								
TIAA-CREF Lifecycle 2035 Retirement	-40.9	-22.0%	-7.4%	-5.0%	-16.9%	-19.0%	2.5%	1.14	2.8%	42%	25%	6%	4,820	0.68	TCLRX								
Vanguard Target Retirement 2035 Fund	-42.7	-22.4%	-7.9%	-6.1%	-17.7%	-18.9%	2.4%	1.11	2.5%	42%	27%	0%	76,198	0.08	VTTHX								
T. Rowe Price Retirement 2035	-45.3	-23.9%	-7.9%	-6.0%	-18.7%	-20.7%	3.1%	1.23	1.1%	51%	15%	0%	10,348	0.59	TRRJX								
Schwab Target 2035	-45.4	-24.0%	-8.2%	-6.4%	-18.6%	-20.4%	1.8%	1.16	3.3%	49%	22%	0%	482	0.56	SWIRX								
Fidelity Freedom® 2035	-47.0	-24.2%	-8.5%	-6.6%	-19.2%	-21.2%	3.4%	1.23	2.8%	38%	23%	0%	22,090	0.71	FFTHX								
176 Target-Date 2036-2040 Funds																							
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2036-2040																							
Thrift Savings Plan L 2040	-36.1	-19.5%	-7.0%	-4.8%	-15.7%	-15.6%	3.5%	na	na	na	na	na	na	0.03	L2040								
American Century One Choice 2040 Inv	-41.5	-22.0%	-7.4%	-5.5%	-16.9%	-19.1%	1.9%	1.04	4.8%	42%	35%	0%	1,317	0.84	ARDVX								
TIAA-CREF Lifecycle 2040 Retirement	-43.0	-23.2%	-7.9%	-5.3%	-17.9%	-19.8%	3.0%	1.24	2.9%	48%	17%	6%	5,693	0.69	TCLOX								
Vanguard Target Retirement 2040 Fund	-44.4	-23.3%	-8.3%	-6.3%	-18.7%	-19.4%	2.9%	1.20	2.5%	46%	20%	0%	65,664	0.08	VFORX								
Schwab Target 2040	-47.6	-25.1%	-8.7%	-6.7%	-19.7%	-21.3%	2.1%	1.25	3.6%	53%	15%	0%	960	0.60	SWERX								
T. Rowe Price Retirement 2040	-47.7	-25.1%	-8.4%	-6.3%	-19.7%	-21.7%	3.3%	1.30	0.9%	57%	7%	0%	11,495	0.60	TRRDX								
Fidelity Freedom® 2040	-49.5	-25.5%	-9.2%	-6.9%	-20.5%	-22.2%	4.0%	1.33	2.8%	45%	10%	1%	22,025	0.75	FFFGX								
177 Target-Date 2041-2045 Funds																							
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2041-2045																							
American Century One Choice 2045 Inv	-43.0	-22.9%	-7.7%	-5.6%	-17.6%	-19.8%	2.3%	1.12	4.4%	45%	29%	0%	1,387	0.87	AROIX								
TIAA-CREF Lifecycle 2045 Institutional	-44.6	-24.1%	-8.3%	-5.4%	-18.8%	-20.3%	3.8%	1.34	4.5%	54%	8%	6%	3,859	0.45	TTF1X								
Vanguard Target Retirement 2045 Fund	-46.0	-24.1%	-8.8%	-6.5%	-19.5%	-19.9%	3.5%	1.30	2.5%	51%	13%	0%	61,020	0.08	VTIVX								
T. Rowe Price Retirement 2045	-48.5	-25.5%	-8.5%	-6.3%	-20.1%	-22.1%	3.6%	1.35	0.8%	59%	2%	0%	6,864	0.62	TRRKX								
Schwab Target 2045	-49.5	-26.0%	-9.2%	-7.0%	-20.5%	-22.0%	2.3%	1.33	3.8%	56%	10%	0%	205	0.64	SWMRX								
Fidelity Freedom® 2045	-50.2	-25.7%	-9.3%	-7.0%	-20.7%	-22.4%	3.9%	1.34	2.9%	46%	9%	1%	14,796	0.75	FFFGX								
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	-41.4	-22.2%	-8.0%	-5.5%	-17.9%	-18.0%	3.7%	na	na	na	na	na	na	0.03	L2050								
American Century One Choice 2050 Inv	-44.4	-23.6%	-8.0%	-5.8%	-18.3%	-20.4%	2.7%	1.19	5.0%	50%	23%	0%	986	0.89	ARFVX								
TIAA-CREF Lifecycle 2050 Institutional	-45.5	-24.6%	-8.5%	-5.6%	-19.3%	-20.7%	3.8%	1.36	4.6%	57%	4%	6%	2,911	0.45	TFTIX								
Vanguard Target Retirement 2050 Fund	-46.7	-24.4%	-9.0%	-6.6%	-19.9%	-20.2%	3.4%	1.31	2.5%	52%	10%	0%	48,763	0.08	VFIFX								
T. Rowe Price Retirement 2050	-48.7	-25.7%	-8.6%	-6.3%	-20.3%	-22.1%	3.6%	1.35	0.8%	60%	1%	0%	6,004	0.63	TRRDX								
Fidelity Freedom® 2050	-50.1	-25.7%	-9.3%	-7.0%	-20.7%	-22.4%	3.9%	1.34	2.8%	46%	9%	1%	13,418	0.75	FFFHX								
Schwab Target 2050	-50.7	-26.6%	-9.4%	-7.2%	-21.1%	-22.5%	2.5%	1.37	3.9%	57%	7%	0%	203	0.67	SWNRX								
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																							
American Century One Choice 2055 Inv	-45.4	-24.1%	-8.2%	-5.9%	-18.7%	-20.8%	2.9%	1.23	5.0%	53%	18%	0%	675	0.89	AREVX								
TIAA-CREF Lifecycle 2055 Institutional	-45.8	-24.7%	-8.6%	-5.6%	-19.4%	-20.8%	3.9%	1.37	4.6%	57%	3%	6%	1,331	0.45	TTRIX								
Vanguard Target Retirement 2055 Fund	-46.7	-24.4%	-9.0%	-6.6%	-19.9%	-20.2%	3.4%	1.31	2.5%	52%	10%	0%	29,894	0.08	VFFVX								
Thrift Savings Plan L 2055	-48.2	-25.6%	-9.3%	-6.4%	-20.9%	-20.8%	3.5%	na	na	na	na	na	na	0.03	L2055								
T. Rowe Price Retirement 2055	-49.1	-25.8%	-8.7%	-6.4%	-20.4%	-22.2%	3.5%	1.35	0.8%	61%	1%	0%	3,582	0.64	TRRNX								
Fidelity Freedom® 2055	-50.0	-25.7%	-9.3%	-6.9%	-20.7%	-22.3%	3.9%	1.34	2.8%	46%	9%	1%	7,361	0.75	FDEEX								
Schwab Target 2055	-51.3	-27.0%	-9.5%	-7.2%	-21.3%	-22.7%	2.6%	1.40	4.0%	58%	5%	0%	134	0.68	SWORX								
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																							
TIAA-CREF Lifecycle 2060 Institutional	-45.8	-24.8%	-8.6%	-5.5%	-19.5%	-20.8%	4.0%	1.38	4.6%	58%	1%	6%	444	0.45	TLXNX								
American Century One Choice 2060 Inv	-46.0	-24.4%	-8.4%	-6.0%	-19.0%	-21.0%	3.0%	1.26	5.6%	54%	16%	0%	291	0.89	ARGVX								
Vanguard Target Retirement 2060 Fund	-46.7	-24.4%	-9.0%	-6.6%	-19.9%	-20.2%	3.4%	1.30	2.5%	52%	10%	0%	14,724	0.08	VTTSX								
Thrift Savings Plan L 2060	-48.2	-25.6%	-9.3%	-6.4%	-20.9%	-20.8%	3.5%	na	na	na	na	na	na	0.03	L2060								
T. Rowe Price Retirement 2060	-49.1	-25.8%	-8.7%	-6.4%	-20.4%	-22.3%	3.5%	1.36	0.8%	61%	1%	0%	1,333	0.64	TRRLX								
Fidelity Freedom® 2060	-49.9	-25.7%	-9.3%	-6.9%	-20.7%	-22.3%	3.9%	1.34	2.8%	46%	9%	1%	3,243	0.75	FDKX								
Schwab Target 2060	-52.2	-27.3%	-9.7%	-7.5%	-21.7%	-23.1%	2.6%	1.43	3.9%	59%	4%	0%	42	0.69	SWPRX								

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Stock Fund Rankings

DATA FOR PERIODS ENDING 09/30/2022

	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker									
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return																		
201 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																								
Muhlenkamp	1.9	-2.1%	-4.3%	0.2%	-7.1%	8.8%	14.7%	0.98	0.0%	14.18	36,787	24	274	1.14	MUHLX									
Buffalo Flexible Income	-16.1	-8.5%	-7.6%	-6.0%	-11.9%	1.8%	6.8%	0.91	1.7%	15.36	104,218	60	454	1.01	BUFBX									
Voya Corporate Leaders Trust B	-16.4	-9.6%	-9.5%	-3.8%	-18.5%	6.0%	8.4%	1.15	1.8%	16.56	163,895	19	753	0.52	LEXCX									
Fidelity® Blue Chip Value	-19.9	-10.9%	-7.5%	-4.2%	-12.1%	-3.6%	5.3%	1.00	1.3%	16.31	77,989	48	687	0.63	FBCVX									
Coho Relative Value Equity	-20.7	-13.0%	-7.5%	-4.2%	-12.0%	-4.5%	8.0%	0.84	1.5%	20.58	78,150	30	903	0.78	COHOX									
Barrett Opportunity	-21.5	-14.0%	-8.0%	-3.3%	-13.3%	-5.0%	7.4%	0.92	0.7%	17.42	108,386	34	57	1.18	SAOPX									
Hennessy Cornerstone Value Investor	-22.1	-8.7%	-7.9%	-7.9%	-13.8%	-0.4%	6.1%	1.01	2.8%	11.36	92,769	52	276	1.23	HFCVX									
Huber Select Large Cap Value Inv	-22.2	-12.8%	-8.5%	-5.2%	-12.8%	-4.2%	9.1%	0.91	0.4%	11.89	70,169	38	60	1.39	HULIX									
Centre American Select Equity Inv	-22.5	-8.5%	-7.7%	-4.2%	-19.5%	1.2%	17.6%	0.89	1.0%	13.72	101,441	52	360	1.46	DHAMX									
American Century Equity Income Inv	-23.0	-12.0%	-6.4%	-4.5%	-12.5%	-6.0%	2.9%	0.78	2.1%	17.18	84,464	119	10,066	0.94	TWEIX									
Vanguard Equity-Income Inv	-23.3	-12.3%	-7.5%	-5.3%	-13.3%	-4.7%	6.6%	0.88	2.8%	14.03	96,123	202	51,660	0.28	VEIPX									
Smead Value Investor	-24.1	-14.5%	-7.7%	-1.8%	-14.9%	-7.4%	10.2%	1.21	0.3%	9.92	56,585	26	3,777	1.26	SMVLX									
American Funds American Mutual F1	-25.4	-14.1%	-7.3%	-6.2%	-14.1%	-5.0%	5.9%	0.77	1.8%	17.83	112,057	176	81,829	0.64	AMFFX									
Ave Maria Rising Dividend	-25.4	-15.4%	-8.3%	-3.1%	-14.4%	-7.9%	6.0%	1.04	1.3%	17.39	47,292	38	860	0.90	AVEDX									
Vanguard Dividend Growth Inv	-25.8	-15.9%	-7.5%	-5.5%	-14.2%	-6.2%	7.2%	0.84	1.6%	22.47	147,591	56	51,610	0.27	VDIGX									
USAA Income Stock	-26.0	-15.0%	-8.1%	-5.2%	-14.3%	-6.5%	4.4%	0.90	2.3%	12.84	68,040	163	2,503	0.70	USISX									
AMG River Road Dividend All Cap Value N	-26.5	-12.8%	-8.3%	-6.6%	-14.1%	-5.8%	3.0%	0.97	2.3%	15.82	47,416	53	317	0.97	ARDEX									
Torrax	-26.7	-12.9%	-7.6%	-3.5%	-15.0%	-8.1%	3.0%	0.99	1.4%	15.41	100,281	28	303	1.07	TORYX									
Auxier Focus Inv	-26.9	-14.1%	-6.4%	-5.5%	-14.1%	-7.3%	5.8%	0.87	1.2%	15.58	120,675	110	253	0.92	AUXFX									
Edgar Lomax Value	-27.2	-13.2%	-7.4%	-7.2%	-14.4%	-5.6%	3.0%	0.96	3.0%	11.49	113,172	55	97	0.70	LOMAX									
Fidelity® Equity Dividend Income	-27.3	-12.3%	-8.0%	-6.7%	-14.4%	-6.2%	5.8%	0.99	2.3%	14.39	49,166	111	5,195	0.58	FEQTX									
Amana Income Investor	-27.5	-19.1%	-6.3%	-5.9%	-13.6%	-8.0%	7.4%	0.84	1.0%	21.01	121,590	35	1,400	1.01	AMANX									
Fidelity® Value Discovery	-27.6	-14.7%	-7.3%	-5.7%	-14.4%	-7.5%	7.6%	0.97	1.4%	16.61	73,852	85	2,592	0.80	FVDFX									
JPMorgan Large Cap Value A	-27.6	-11.4%	-7.9%	-4.8%	-17.0%	-5.8%	9.7%	1.24	1.0%	16.58	57,962	82	3,145	0.93	OLVAX									
TETON Westwood Equity AAA	-28.7	-16.3%	-7.8%	-4.5%	-15.5%	-8.7%	3.5%	0.92	0.0%	16.23	99,371	48	46	1.64	WESWX									
T. Rowe Price Dividend Growth	-28.7	-18.9%	-7.8%	-4.1%	-14.8%	-9.7%	7.5%	0.89	1.1%	21.01	122,935	103	19,342	0.62	PRDGX									
Copley	-29.1	-19.4%	-6.6%	-2.3%	-15.2%	-11.7%	0.3%	0.77	0.0%	21.05	92,735	163	81	2.37	COPXL									
Castle Focus Investor	-29.4	-11.7%	-5.4%	-7.1%	-16.2%	-6.0%	1.9%	0.74	0.0%	13.32	51,975	25	35	1.38	MOATX									
Quartile																								
Fidelity® Equity-Income	-29.9	-15.7%	-7.7%	-5.7%	-14.8%	-9.3%	6.4%	0.88	1.8%	15.85	103,318	122	6,308	0.57	FEQIX									
State Farm Growth	-30.0	-19.0%	-8.1%	-4.0%	-17.0%	-9.0%	8.7%	0.91	1.8%	19.38	158,747	198	6,018	0.12	STFGX									
Vanguard Windsor Investor Shares	-30.4	-14.7%	-9.2%	-6.3%	-16.3%	-7.8%	9.1%	1.08	1.4%	13.00	40,029	139	22,101	0.30	VWNDX									
Nicholas Equity Income I	-30.9	-17.9%	-7.7%	-5.5%	-15.5%	-10.0%	5.8%	0.87	1.9%	18.02	71,769	68	422	0.70	NSEIX									
Fidelity® Growth & Income	-31.0	-16.1%	-9.1%	-4.8%	-16.6%	-9.7%	8.2%	1.00	2.4%	15.82	108,791	200	6,751	0.59	FGRIX									
GuideStone Funds Value Equity Investor	-31.0	-16.7%	-8.3%	-5.3%	-16.1%	-9.6%	4.7%	0.99	1.4%	16.56	58,108	327	917	0.90	GVEZX									
Schwab Dividend Equity	-31.1	-17.1%	-7.8%	-6.5%	-15.0%	-9.5%	2.6%	0.97	2.0%	15.85	153,556	66	500	0.89	SWDSX									
T. Rowe Price Equity Income	-31.1	-14.3%	-9.4%	-6.5%	-16.5%	-8.2%	5.3%	1.04	1.9%	13.19	64,309	117	16,648	0.63	PRFDX									
USAA Value	-31.3	-15.6%	-8.8%	-6.9%	-15.5%	-8.9%	4.1%	1.02	1.4%	14.20	42,337	189	1,108	0.92	UVALX									
American Funds Washington Mutual F1	-31.4	-18.3%	-7.8%	-6.1%	-16.7%	-8.6%	6.7%	0.91	1.6%	15.97	129,038	197	143,565	0.63	WSHFX									
TCW Relative Value Dividend Apprec N	-31.4	-17.6%	-8.4%	-4.5%	-17.1%	-9.8%	5.7%	1.06	1.8%	14.08	66,412	49	235	0.90	TGIGX									
Homestead Value	-31.5	-18.2%	-7.9%	-4.7%	-15.5%	-11.2%	6.7%	0.98	1.5%	14.49	110,450	48	862	0.63	HOVXL									
Haverford Quality Growth Stock	-31.8	-21.2%	-7.7%	-4.7%	-15.4%	-11.7%	7.5%	0.95	0.9%	24.10	206,946	32	278	0.80	HAVGX									
Cullen High Dividend Equity Retail	-31.8	-16.3%	-7.9%	-6.5%	-15.7%	-9.7%	2.4%	0.92	2.2%	14.41	118,559	45	980	1.00	CHDEX									
Commerce Value	-31.9	-15.0%	-9.9%	-7.4%	-16.6%	-8.0%	4.1%	0.93	2.0%	15.67	77,869	47	292	0.67	CFVLX									
Shelton Equity Income Direct Shares	-32.9	-18.1%	-7.6%	-5.1%	-16.1%	-11.7%	4.8%	0.75	9.3%	16.26	141,885	206	348	0.74	EQTIX									
Fidelity® Dividend Growth	-33.2	-20.1%	-8.4%	-5.2%	-16.4%	-11.6%	5.6%	1.05	1.2%	17.04	71,772	155	5,611	0.48	FDGFX									
Cambiar Opportunity Inv	-33.7	-16.9%	-9.5%	-4.6%	-16.9%	-12.2%	8.6%	0.96	0.6%	19.69	80,567	38	280	0.85	CAMOX									
Brown Advisory Equity Income Inv	-33.8	-20.5%	-8.2%	-5.5%	-16.7%	-11.5%	4.9%	0.91	1.5%	17.57	152,320	43	74	0.91	BIADX									
Jensen Quality Growth J	-34.5	-23.4%	-8.2%	-5.3%	-17.1%	-12.0%	8.4%	0.93	0.7%	24.04	205,927	31	9,398	0.81	JENX									
Northern Large Cap Value	-34.6	-17.7%	-8.7%	-6.4%	-17.2%	-11.1%	4.8%	1.06	2.3%	12.48	53,751	153	58	0.57	NOLVX									

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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									
AMG Yacktman I	-34.9	-17.5%	-8.1%	-5.5%	-16.4%	-13.0%	6.6%	0.99	1.3%	12.94	60,247	62	7,837	0.71	YACKX
Invesco Exchange	-35.5	-16.6%	-9.8%	-10.5%	-17.5%	-7.5%	1.5%	0.95	2.5%	16.81	63,018	34	50	0.54	ACEHX
TCW Relative Value Large Cap N	-35.5	-19.9%	-9.0%	-3.7%	-19.3%	-12.5%	5.6%	1.13	1.2%	13.91	50,629	51	105	0.90	TGDVX
Fidelity® Stk Selec Lg Cp Val	-35.7	-17.4%	-9.6%	-6.6%	-17.9%	-11.2%	5.0%	1.06	1.1%	14.60	67,497	133	425	0.76	FSLVX
Payson Total Return	-35.7	-21.8%	-7.3%	-5.3%	-18.3%	-12.2%	10.9%	1.01	0.7%	15.85	206,997	40	239	0.82	PBFDX
Median	-19.6%	-8.7%	-5.5%	-17.9%	-12.2%	5.9%									
Fidelity® Large Cap Stock	-36.2	-18.4%	-9.7%	-4.9%	-18.5%	-12.8%	7.8%	1.06	2.2%	15.53	123,357	178	2,435	0.54	FLCSX
Becker Value Equity Retail	-36.5	-18.6%	-8.0%	-6.6%	-17.7%	-12.2%	5.6%	0.92	1.4%	16.21	103,311	58	100	0.78	BVEFX
CGM Focus	-36.9	-14.6%	-12.3%	-4.2%	-20.3%	-12.5%	2.5%	1.44	1.3%	8.64	11,594	25	339	1.30	CGMFX
Scharf Institutional	-37.0	-18.6%	-9.9%	-8.8%	-17.4%	-10.7%	6.0%	0.81	0.8%	16.78	73,554	34	379	0.89	LOGIX
Index Funds S&P 500® Equal Weight NoLoad	-37.1	-20.8%	-9.2%	-4.8%	-18.6%	-13.7%	7.4%	1.09	1.4%	16.75	34,482	507	92	0.25	INDEX
Tocqueville	-37.2	-21.7%	-8.9%	-5.1%	-20.8%	-11.3%	6.3%	0.97	0.5%	17.15	125,182	56	252	1.25	TOCQX
T. Rowe Price Value	-37.5	-20.1%	-8.2%	-6.4%	-17.9%	-13.3%	6.2%	0.98	0.8%	18.21	103,849	115	27,821	0.65	TRVLX
Janus Henderson Growth And Income T	-37.9	-23.2%	-9.1%	-5.4%	-18.3%	-14.2%	5.3%	0.98	1.1%	19.57	163,856	67	6,363	0.87	JAGIX
Schwab Core Equity	-38.0	-23.1%	-8.7%	-5.4%	-18.7%	-13.9%	6.1%	0.98	1.1%	18.12	219,651	57	1,273	0.73	SWANX
Vanguard Growth & Income Inv	-38.0	-22.7%	-9.0%	-4.5%	-19.6%	-13.9%	8.5%	1.00	1.3%	15.50	143,408	1533	11,301	0.32	VQNPX
Oakmark Investor	-38.9	-21.4%	-9.5%	-1.9%	-19.3%	-17.7%	9.8%	1.28	0.7%	10.75	54,824	63	14,731	0.91	OAKMX
Dodge & Cox Stock I	-39.0	-17.9%	-9.5%	-7.2%	-18.7%	-13.1%	8.5%	1.17	1.6%	12.41	75,660	83	87,802	0.51	DODGX
Gabelli Asset AAA	-39.1	-20.9%	-8.3%	-4.9%	-18.1%	-16.0%	3.9%	1.00	0.4%	14.86	26,563	478	1,759	1.33	GABAX
Wilshire Large Company Value Invmt	-39.1	-21.3%	-9.4%	-5.7%	-18.2%	-15.1%	1.9%	1.11	1.4%	14.56	50,488	600	170	1.30	DTLVX
Vanguard Windsor™ II Inv	-39.2	-21.7%	-9.3%	-5.5%	-18.6%	-15.0%	8.1%	1.04	1.5%	14.88	110,875	186	51,205	0.34	VWNFX
AMG Yacktman Focused N	-39.5	-19.3%	-8.6%	-6.7%	-17.7%	-15.1%	5.6%	0.90	0.9%	12.33	55,449	61	3,500	1.25	YAFFX
Vanguard PRIMECAP Core Inv	-39.7	-21.2%	-7.7%	-5.9%	-17.9%	-15.9%	6.6%	0.94	0.8%	15.72	81,228	179	10,475	0.46	VPCCX
Thrift Savings Plan C Fund	-40.6	-23.9%	-9.2%	-4.9%	-20.2%	-15.5%	8.1%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard 500 Index Admiral	-40.6	-23.9%	-9.2%	-4.9%	-20.2%	-15.5%	8.1%	1.00	1.8%	19.65	182,153	506	256,204	0.04	VFIAX
Government Street Equity	-41.0	-23.9%	-8.6%	-5.1%	-20.6%	-15.3%	9.2%	0.97	0.8%	19.61	149,171	63	63	0.85	GVEQX
FMI Large Cap Investor	-41.0	-23.8%	-6.9%	-6.4%	-18.8%	-15.9%	1.8%	0.96	0.9%	15.90	62,981	34	2,191	0.82	FMIHX
Fidelity® Mega Cap Stock	-41.1	-20.2%	-9.9%	-5.8%	-20.5%	-14.8%	8.3%	1.05	2.4%	15.87	220,540	102	1,157	0.61	FGRTX
PRIMECAP Odyssey Stock	-41.1	-21.5%	-8.1%	-6.4%	-18.5%	-16.2%	6.0%	0.98	0.8%	14.37	65,246	140	5,643	0.65	POSKX
Columbia Select Large Cap Equity Inst	-41.5	-24.5%	-9.2%	-5.2%	-20.6%	-15.7%	8.4%	0.99	1.0%	20.62	187,039	59	1,188	0.55	NSEPX
USAA Growth & Income	-41.5	-23.8%	-9.0%	-5.1%	-19.6%	-16.8%	5.5%	0.99	1.0%	16.16	115,634	205	1,541	0.81	USGRX
Pear Tree Quality Ordinary	-42.0	-24.1%	-8.2%	-6.9%	-18.3%	-16.8%	8.1%	0.90	0.3%	19.12	193,771	44	169	1.16	USBOX
Vanguard PRIMECAP Inv	-42.6	-22.8%	-7.9%	-6.4%	-19.0%	-17.2%	7.3%	0.93	0.8%	17.51	113,789	177	60,766	0.38	VPMCX
New Covenant Growth	-42.8	-24.9%	-9.3%	-4.5%	-20.6%	-17.6%	7.5%	1.03	0.7%	17.67	108,170	1593	490	0.72	NCGFX
Artisan Value Investor	-43.0	-20.1%	-9.6%	-7.0%	-19.5%	-16.5%	5.8%	1.16	1.2%	14.29	88,598	54	259	1.05	ARTLX
American Funds Invmt Co of Amer F1	-43.4	-24.1%	-8.7%	-5.7%	-20.3%	-17.3%	5.9%	0.92	1.4%	17.73	162,511	211	99,795	0.64	AICFX
American Century Discplnd Cor Val Inv	-43.6	-21.3%	-8.8%	-7.3%	-20.4%	-16.0%	5.3%	0.92	1.2%	10.98	32,897	131	2,341	0.66	BIGRX
American Funds Fundamental Invs F1	-43.7	-24.8%	-8.8%	-5.2%	-20.2%	-18.3%	5.5%	0.98	1.5%	15.80	90,528	323	103,409	0.65	AFIFX
Columbia Contrarian Core Inst	-43.9	-23.4%	-9.5%	-5.7%	-21.1%	-17.1%	8.3%	0.99	0.6%	23.20	215,604	77	10,239	0.75	SMGIX
Hennessy Cornerstone Large Growth Inv	-44.6	-25.4%	-9.7%	-4.1%	-22.5%	-18.0%	5.3%	1.16	0.7%	7.99	26,421	51	125	1.29	HFLGX
Parnassus Endeavor Investor	-44.6	-24.2%	-9.0%	-7.5%	-19.6%	-17.5%	11.7%	1.12	2.0%	13.79	72,530	48	4,375	0.88	PARWX
Pax US Sustainable Economy Investor	-44.6	-25.4%	-9.2%	-6.9%	-20.7%	-17.0%	5.7%	0.97	0.8%	20.16	95,273	190	268	0.70	PXWGX
Sound Shore Investor	-45.1	-21.0%	-11.1%	-7.8%	-20.2%	-17.1%	4.5%	1.12	1.0%	9.43	29,942	37	956	0.93	SSHFX
Fort Pitt Capital Total Return	-45.6	-26.8%	-9.4%	-5.9%	-21.4%	-18.3%	1.3%	1.01	0.8%	18.55	85,629	35	64	1.00	FPCGX
Fidelity® Leveraged Company Stock	-45.9	-27.1%	-9.8%	-2.7%	-21.2%	-22.0%	9.3%	1.34	0.5%	13.72	45,589	74	1,897	0.74	FLVCX
Thompson LargeCap	-46.2	-24.3%	-10.0%	-6.2%	-21.9%	-18.1%	8.1%	1.21	0.9%	12.61	84,461	75	144	0.99	THPGX
Dana Large Cap Equity Investor	-46.3	-26.5%	-9.5%	-6.3%	-20.5%	-19.5%	4.7%	1.00	0.8%	16.86	118,239	64	101	0.98	DLCEX
T. Rowe Price Spectrum Diversified Eq	-46.7	-25.1%	-9.0%	-5.8%	-20.2%	-20.7%	5.0%	0.98	0.8%	17.67	67,468	16	3,428	0.73	PRSGX
Bridgeway Aggressive Investors 1	-47.9	-27.5%	-8.9%	-1.4%	-22.3%	-24.2%	1.8%	1.20	1.3%	7.87	41,160	82	140	0.34	BRAGX
American Century Equity Growth Inv	-48.0	-26.8%	-9.1%	-6.1%	-22.1%	-19.8%	4.5%	0.95	0.7%	12.32	54,097	171	2,869	0.66	BEQGX
Matrix Advisors Value	-50.0	-25.9%	-10.8%	-7.2%	-22.1%	-20.7%	6.2%	1.15	1.0%	14.64	151,718	30	52	0.99	MAVFX
Oakmark Select Investor	-51.0	-26.2%	-11.0%	-5.9%	-21.4%	-23.6%	6.9%	1.35	0.1%	9.44	61,433	26	4,529	0.98	OAKLX
Pin Oak Equity	-51.2	-27.2%	-8.8%	-4.9%	-21.9%	-24.3%	1.6%	1.04	0.1%	16.78	82,425	25	128	0.91	POGSX
White Oak Select Growth	-52.1	-30.4%	-8.8%	-5.9%	-23.5%	-22.6%	4.8%	1.01	0.4%	16.34	176,446	24	335	0.89	WOGSX
Selected American Shares D	-56.1	-27.7%	-9.7%	-7.1%	-22.8%	-26.3%	1.5%	1.10	1.0%	9.76	119,820	42	1,407	0.67	SLADX
Clipper	-56.7	-26.7%	-9.6%	-8.3%	-23.4%	-24.9%	1.0%	1.08	0.8%	9.37	128,080	31	870	0.71	CFIMX
Matthew 25	-60.2	-31.4%	-13.9%	-9.3%	-25.4%	-25.5%	0.1%	1.40	0.4%	10.67	34,140	25	249	1.07	MXXVX
Longleaf Partners	-69.8	-29.3%	-15.3%	-15.9%	-29.0%	-25.0%	1.6%	1.24	1.2%	9.32	17,024	22	1,277	0.79	LLPFX
Fairholme	-72.4	-31.2%	-13.2%	-14.9%	-38.7%	-18.8%	3.9%	1.43	0.0%	26.46	3,534	12	965	1.00	FAIRX
Vulcan Value Partners	-83.6	-42.7%	-12.3%	-7.6%	-34.0%	-42.1%	-3.3%	1.37	0.0%	16.00	74,023	25	971	1.06	VVPLX

i Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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																			
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	-17.0	-5.9%	-8.0%	-6.9%	-12.1%	2.0%	4.5%	0.93	3.9%	12.32	71,450	311	1,193	0.38	DHS										
SPDR® S&P Dividend ETF	-19.8	-12.0%	-9.3%	-5.5%	-11.8%	-2.6%	5.9%	0.93	2.9%	15.53	19,627	122	21,332	0.35	SDY										
Invesco S&P Ultra Dividend Revenue ETF	-20.2	-8.2%	-9.0%	-7.9%	-12.5%	0.1%	4.5%	1.37	3.7%	9.87	27,755	61	777	0.39	RDIV										
iShares Core High Dividend ETF	-20.4	-7.2%	-8.3%	-7.9%	-13.0%	0.5%	2.9%	0.95	4.0%	14.51	116,996	83	12,562	0.08	HDV										
Invesco Dynamic Large Cap Value ETF	-21.9	-13.1%	-7.5%	-4.0%	-13.8%	-4.2%	5.4%	0.94	2.5%	11.68	107,946	53	751	0.55	PWV										
Invesco S&P 500® Low Volatility ETF	-22.1	-14.4%	-8.3%	-6.2%	-12.9%	-3.0%	2.0%	0.83	2.2%	20.62	41,670	104	10,210	0.25	SPLV										
SPDR® SSGA US Large Cap Low Volatil ETF	-24.3	-16.9%	-8.0%	-5.3%	-13.2%	-5.8%	5.6%	0.93	2.0%	21.37	44,476	149	574	0.12	LGLV										
WisdomTree US LargeCap Dividend ETF	-25.6	-14.8%	-8.2%	-5.8%	-14.7%	-5.1%	6.4%	0.91	2.8%	14.84	135,143	298	3,437	0.28	DLN										
iShares Select Dividend ETF	-25.9	-10.2%	-9.6%	-7.8%	-14.7%	-3.4%	5.5%	1.04	3.7%	11.70	28,947	107	22,237	0.38	DVY										
Vanguard Mega Cap Value ETF	-26.7	-14.2%	-7.3%	-5.8%	-15.1%	-5.8%	6.3%	0.91	2.8%	15.92	141,960	149	5,237	0.07	MGV										
Simplify US Equity PLUS Dwnsd Cnvxty ETF	-27.3	-19.9%	-2.2%	-0.1%	-15.1%	-12.2%	na	na	1.2%	19.65	182,005	6	426	0.28	SPD										
Vanguard Value ETF	-27.6	-14.5%	-7.8%	-5.7%	-15.3%	-6.5%	6.2%	0.94	2.8%	15.41	97,039	347	95,490	0.04	VTV										
Schwab US Dividend Equity ETF™	-28.0	-15.7%	-7.4%	-6.4%	-14.2%	-7.5%	10.3%	0.94	3.7%	13.40	68,265	103	37,181	0.06	SCHD										
iShares MSCI USA Min Vol Factor ETF	-28.2	-17.3%	-7.1%	-5.4%	-14.1%	-8.7%	2.8%	0.83	1.6%	22.27	73,049	180	28,643	0.15	USMV										
ProShares S&P 500 Dividend Aristocrats	-28.7	-17.5%	-9.1%	-5.9%	-15.0%	-7.9%	6.0%	0.94	2.2%	19.96	51,188	65	9,747	0.35	NOBL										
Invesco Dividend Achievers™ ETF	-29.1	-17.4%	-8.3%	-5.8%	-15.0%	-8.2%	5.2%	0.85	2.3%	16.69	108,795	374	660	0.52	PFM										
Invesco S&P 500® High Div Low Vol ETF	-30.2	-11.1%	-10.7%	-10.5%	-15.6%	-4.1%	1.5%	1.04	4.3%	12.61	30,738	52	3,529	0.30	SPHD										
Vanguard Dividend Appreciation ETF	-31.5	-20.2%	-8.2%	-5.3%	-15.8%	-10.3%	6.1%	0.86	2.1%	20.20	118,298	292	59,800	0.06	VIG										
iShares S&P 500 Value ETF	-32.2	-16.7%	-8.5%	-5.8%	-16.5%	-9.8%	4.9%	0.96	2.3%	17.36	91,170	452	24,359	0.18	IVE										
Vanguard S&P 500 Value ETF	-32.4	-16.7%	-8.5%	-6.0%	-16.6%	-9.8%	5.0%	0.96	2.4%	17.15	89,794	450	2,694	0.10	VOOV										
Schwab Fundamental US Large Company ETF	-32.8	-17.3%	-9.5%	-5.7%	-17.4%	-9.7%	8.9%	1.04	2.3%	12.24	84,983	725	9,134	0.25	FNDX										
Schwab Fundamental US Broad Market ETF	-33.4	-17.6%	-9.6%	-5.7%	-17.5%	-10.2%	8.8%	1.05	2.2%	12.18	66,042	1701	428	0.25	FNDB										
Vanguard Russell 1000 Value ETF	-33.8	-17.7%	-8.5%	-5.5%	-17.0%	-11.3%	4.3%	1.01	2.4%	14.97	69,101	860	5,967	0.08	VONV										
Schwab US Large-Cap Value ETF™	-33.9	-18.7%	-8.7%	-5.7%	-17.0%	-11.3%	3.9%	0.97	2.6%	14.18	71,573	516	9,231	0.04	SCHV										
iShares Russell 1000 Value ETF	-34.1	-17.8%	-8.7%	-5.6%	-17.2%	-11.4%	4.2%	1.01	2.2%	15.17	70,587	864	50,180	0.18	IWD										
Invesco FTSE RAFI US 1000 ETF	-34.4	-18.0%	-9.3%	-5.9%	-17.9%	-10.6%	7.9%	1.03	2.3%	12.22	68,924	1006	5,515	0.39	PRF										
SPDR® Dow Jones Industrial Avrg ETF Tr	-36.0	-19.8%	-8.7%	-6.2%	-16.3%	-13.5%	4.2%	0.96	2.2%	15.80	213,976	31	26,699	0.16	DIA										
Invesco S&P 500 GARP ETF	-36.2	-22.2%	-9.0%	-5.7%	-17.4%	-13.1%	11.2%	1.16	1.2%	9.96	34,487	78	1,266	0.33	SPGP										
Invesco S&P 500® Equal Weight ETF	-36.8	-20.7%	-9.2%	-4.7%	-18.5%	-13.6%	7.5%	1.09	1.9%	14.84	31,069	506	29,313	0.20	RSP										
SPDR® S&P 500 ETF Trust	-40.7	-23.9%	-9.2%	-4.9%	-20.2%	-15.5%	8.1%	1.00	1.7%	17.99	164,260	507	346,639	0.09	SPY										
Vanguard S&P 500 ETF	-40.7	-23.9%	-9.2%	-4.9%	-20.3%	-15.5%	8.1%	1.00	1.8%	19.65	182,153	506	256,204	0.03	VOO										
iShares Core S&P 500 ETF	-40.7	-23.9%	-9.2%	-4.9%	-20.3%	-15.5%	8.1%	1.00	1.7%	19.84	181,805	509	284,376	0.03	IVV										
First Trust Rising Dividend Achiev ETF	-40.9	-23.9%	-8.9%	-4.4%	-19.8%	-16.7%	8.6%	1.18	2.0%	9.44	52,159	51	7,815	0.50	RDVY										
Vanguard Russell 1000 ETF	-42.1	-24.5%	-9.2%	-4.5%	-20.5%	-17.2%	7.9%	1.02	1.7%	19.16	137,934	1021	2,883	0.08	VONE										
Vanguard Russell 3000 ETF	-42.2	-24.5%	-9.2%	-4.3%	-20.4%	-17.5%	7.6%	1.03	1.6%	18.59	107,220	2971	1,210	0.10	VTHR										
iShares Russell 1000 ETF	-42.3	-24.6%	-9.2%	-4.6%	-20.5%	-17.2%	7.8%	1.02	1.6%	19.31	138,878	1025	26,157	0.15	IWB										
iShares Russell 3000 ETF	-42.5	-24.6%	-9.2%	-4.3%	-20.5%	-17.7%	7.5%	1.03	1.5%	18.76	108,158	2592	10,707	0.20	IWV										
Vanguard Mega Cap ETF	-42.6	-24.9%	-9.0%	-4.9%	-20.8%	-16.9%	8.4%	1.01	1.7%	20.41	269,234	240	3,493	0.07	MGC										
Schwab US Large-Cap ETF™	-42.8	-24.7%	-9.2%	-4.8%	-20.7%	-17.3%	7.9%	1.02	1.8%	17.67	136,185	761	28,495	0.03	SCHX										
Vanguard Total Stock Market ETF	-42.9	-24.8%	-9.2%	-4.4%	-20.5%	-18.0%	7.6%	1.03	1.7%	18.62	106,735	4059	253,271	0.03	VTI										
Vanguard Large-Cap ETF	-43.0	-25.1%	-9.2%	-4.7%	-20.9%	-17.4%	7.9%	1.02	1.7%	19.84	173,616	581	23,874	0.04	VV										
iShares Core S&P Total US Stock Mkt ETF	-43.1	-24.8%	-9.2%	-4.6%	-20.6%	-17.9%	7.6%	1.03	1.7%	18.76	106,357	3378	39,729	0.03	ITOT										
Schwab US Broad Market ETF™	-43.2	-24.9%	-9.3%	-4.6%	-20.7%	-17.9%	7.5%	1.03	1.7%	16.92	98,279	2502	19,592	0.03	SCHB										

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																
MainStay WMC Enduring Capital A	-27.1	-19.9%	-7.8%	-2.9%	-15.1%	-9.1%	10.5%	1.01	0.1%	25.91	52,791	33	518	0.91	MSOAX	
Baron Partners Retail	-28.0	-28.2%	-6.5%	9.9%	-23.7%	-14.2%	40.2%	2.25	0.0%	36.90	96,600	38	6,172	1.36	BPTRX	
Calvert Equity A	-36.6	-25.0%	-8.1%	-4.1%	-16.1%	-16.3%	8.2%	0.95	0.0%	29.24	120,419	77	5,254	0.91	CSIEX	
T. Rowe Price US Large-Cap Core	-36.6	-22.0%	-8.1%	-4.9%	-17.5%	-14.2%	6.9%	0.96	0.6%	22.12	121,895	77	7,498	0.64	TRULX	
Meehan Focus	-37.6	-25.1%	-8.0%	-2.0%	-19.8%	-15.8%	10.8%	1.08	0.0%	16.50	272,660	31	94	1.01	MEFOX	
JPMorgan US Large Cap Core Plus A	-38.4	-24.9%	-7.9%	-3.0%	-19.5%	-15.8%	10.1%	1.02	0.0%	22.37	134,998	264	1,604	1.94	JLCAX	
Marathon Value Portfolio	-39.4	-25.0%	-9.1%	-3.9%	-19.3%	-16.2%	4.5%	0.99	0.2%	22.52	132,318	50	43	0.99	MVPFX	
Provident Trust Strategy	-39.4	-24.7%	-6.2%	-3.6%	-17.5%	-18.2%	8.5%	0.89	0.1%	20.70	259,915	13	201	0.93	PROVX	
Nicholas	-39.6	-24.4%	-8.4%	-3.8%	-18.9%	-16.9%	7.2%	1.00	0.2%	23.09	136,699	64	2,987	0.71	NICSX	
Meridian Enhanced Equity Legacy	-40.1	-21.1%	-7.7%	-4.8%	-16.9%	-18.4%	6.8%	0.77	0.0%	14.64	19,481	114	49	1.25	MEIFX	
BNY Mellon Large Cap Securities Inc	-40.8	-24.0%	-9.5%	-3.7%	-21.9%	-15.2%	9.9%	1.05	0.4%	21.98	169,175	50	1,474	0.70	DREVK	

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	Performance							3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return										
T. Rowe Price U.S. Equity Research	-40.9	-24.1%	-9.1%	-4.6%	-20.3%	-15.9%	8.3%	1.02	0.9%	20.00	176,700	259	11,407	0.42	PRCOX	
AMG Veritas Global Real Return I	-41.1	-16.7%	-7.4%	-8.4%	-15.0%	-17.7%	8.0%	0.83	0.0%	21.79	101,407	30	116	1.15	BLUEX	
Mairs & Power Growth	-41.3	-25.3%	-8.3%	-4.6%	-19.4%	-17.2%	7.0%	0.97	0.7%	22.42	93,097	54	4,491	0.61	MPGFX	
Chase Growth N	-41.7	-23.9%	-7.9%	-4.2%	-19.4%	-18.0%	5.2%	0.99	0.0%	17.01	47,050	42	62	1.14	CHASX	
Amana Growth Investor	-41.9	-27.7%	-9.4%	-5.4%	-19.2%	-17.3%	11.1%	0.98	0.1%	26.88	147,288	37	2,932	0.91	AMAGX	
WesMark Large Company Fund	-42.1	-26.4%	-9.1%	-4.1%	-19.1%	-18.9%	8.2%	1.06	0.2%	21.23	189,715	74	306	1.12	WMKGX	
Fidelity® Stock Selec All Cp	-42.4	-24.6%	-9.0%	-3.4%	-20.0%	-19.0%	8.5%	1.03	0.1%	19.31	100,057	534	4,268	0.68	FDSSX	
Value Line Select Growth Fund	-42.5	-26.5%	-9.2%	-4.5%	-19.5%	-18.5%	5.8%	1.07	0.0%	31.85	85,738	31	355	1.13	VALSX	
PRIMECAP Odyssey Growth	-42.9	-22.9%	-7.8%	-4.2%	-19.0%	-19.7%	6.4%	1.00	0.1%	17.48	46,697	169	6,983	0.65	POGRX	
Commerce Growth	-43.5	-28.1%	-9.3%	-2.9%	-21.5%	-19.0%	8.3%	1.07	0.2%	28.90	237,519	62	161	0.68	CFGRX	
Manning & Napier Equity Series S	-44.1	-24.2%	-9.2%	-6.9%	-19.4%	-17.8%	8.6%	0.97	0.0%	26.46	86,461	66	63	1.05	EXEYX	
Fidelity® Capital Appreciation	-44.2	-25.6%	-9.3%	-4.9%	-21.0%	-18.3%	10.7%	1.03	0.4%	23.70	100,145	157	4,953	0.84	FDCAX	
BNY Mellon Appreciation Investor	-44.8	-26.5%	-10.3%	-6.0%	-20.3%	-18.6%	8.3%	1.01	0.5%	23.26	292,779	49	1,966	0.88	DGAGX	
Vanguard Capital Opportunity Inv	-45.3	-24.3%	-7.9%	-5.9%	-19.0%	-20.4%	8.3%	0.97	0.4%	17.33	58,699	190	17,086	0.43	VHCOX	
Lazard US Equity Concentrated Open	-45.4	-24.8%	-9.5%	-6.9%	-20.0%	-18.4%	2.5%	0.97	0.1%	25.25	55,809	26	1,342	1.02	LEVOX	
Quartile																
The North Country Large Cap Equity Fund	-45.9	-26.5%	-9.2%	-6.1%	-20.3%	-19.6%	7.5%	0.96	0.3%	21.05	265,443	67	124	0.99	NCEGX	
Parnassus Core Equity Investor	-45.9	-25.7%	-9.9%	-6.9%	-21.2%	-17.8%	6.9%	0.92	1.0%	24.21	170,654	41	24,268	0.82	PRBLX	
FundX Aggressive Upgrader	-45.9	-23.0%	-9.1%	-8.3%	-19.1%	-18.5%	3.0%	0.96	0.0%	15.77	46,927	15	26	1.87	HOTFX	
Fidelity®	-46.0	-29.4%	-8.8%	-3.7%	-21.6%	-20.7%	9.3%	1.03	0.4%	19.27	255,390	99	5,376	0.45	FFIDX	
Osterweis	-46.2	-26.2%	-8.3%	-5.9%	-20.2%	-20.1%	5.1%	0.91	1.0%	24.81	107,223	34	141	0.95	OSTFX	
Fidelity® Growth Discovery	-46.8	-27.0%	-9.3%	-4.5%	-21.7%	-20.6%	12.7%	1.07	0.3%	25.25	130,754	182	2,569	0.77	FDSVX	
Davenport Core	-46.9	-25.9%	-10.2%	-6.3%	-20.9%	-19.6%	3.4%	1.00	0.3%	24.81	177,194	44	698	0.86	DAVPX	
AB Sustainable US Thematic Advisor	-47.6	-29.7%	-10.1%	-4.3%	-20.9%	-22.3%	9.7%	1.07	0.7%	22.08	46,173	49	115	0.65	FFTYX	
Schwab Large-Cap Growth	-47.8	-29.6%	-9.9%	-4.3%	-23.0%	-20.5%	8.9%	1.10	0.0%	23.87	333,748	62	219	0.99	SWLSX	
T. Rowe Price All-Cap Opportunities Fund	-48.0	-26.5%	-7.8%	-4.2%	-21.7%	-22.1%	12.4%	1.05	0.0%	20.58	98,073	83	7,412	0.76	PRWAX	
Brown Advisory Flexible Equity Inv	-48.2	-26.4%	-9.4%	-5.8%	-20.9%	-21.4%	7.2%	1.07	0.1%	21.88	177,782	45	610	0.69	BIAFX	
Vanguard Diversified Equity Inv	-48.2	-27.2%	-9.2%	-3.8%	-21.7%	-22.6%	7.8%	1.09	0.8%	16.61	69,722	8	2,257	0.35	VDEQX	
Sextant Growth	-49.1	-29.2%	-9.5%	-5.8%	-22.5%	-20.8%	7.0%	1.02	0.1%	26.81	214,363	33	50	0.74	SSGFX	
Green Century Equity Individual Investor	-49.3	-28.2%	-9.6%	-6.8%	-22.7%	-19.7%	7.3%	1.01	0.0%	22.47	165,827	365	469	1.25	GCEQX	
Monetta Young Investor Growth	-49.4	-27.7%	-10.2%	-5.0%	-23.2%	-21.2%	5.8%	1.08	0.0%	18.55	284,752	17	34	1.37	MYIFX	
Weitz Partners Value Investor	-49.6	-27.3%	-9.8%	-6.4%	-20.4%	-22.9%	1.1%	1.08	0.0%	10.24	44,976	34	402	1.09	WPVLX	
Kinetics Internet No Load	-49.7	-27.9%	-4.3%	1.1%	-24.3%	-26.5%	9.4%	1.64	0.0%	25.00	13,010	41	151	1.71	WWWFX	
American Beacon Bridgeway Lg Cp Gr R5	-49.8	-30.1%	-9.8%	-2.6%	-23.0%	-24.2%	8.0%	1.16	0.0%	14.35	82,161	69	155	0.80	BRLGX	
YCG Enhanced	-50.1	-29.2%	-10.3%	-5.5%	-20.9%	-23.7%	4.8%	1.08	0.0%	26.74	150,673	77	407	1.19	YCGEX	
Green Owl Intrinsic Value	-50.2	-26.9%	-10.2%	-5.6%	-23.1%	-21.5%	4.9%	1.18	0.0%	21.32	100,100	40	77	1.10	GOWLX	
AMG Montrusco Bolton Large Cap Growth N	-50.7	-30.1%	-9.3%	-2.9%	-23.4%	-24.3%	7.9%	1.09	0.0%	27.70	195,129	26	209	0.91	MCGFX	
Domini Impact Equity Investor	-50.7	-29.0%	-9.2%	-5.2%	-23.0%	-22.6%	7.1%	1.03	0.1%	20.12	187,038	345	830	1.09	DSEFX	
Reynolds Blue Chip Growth	-51.1	-30.0%	-6.9%	-2.5%	-22.6%	-26.1%	8.7%	1.11	0.0%	21.88	219,297	223	53	1.85	RBCGX	
Buffalo Large Cap	-51.2	-30.4%	-9.1%	-4.2%	-22.8%	-24.2%	6.8%	1.05	0.0%	25.91	252,650	81	89	0.93	BUFEX	
Median		-29.7%	-9.5%	-4.5%	-23.0%	-24.3%	6.9%									
FPA US Core Equity Fund	-51.7	-31.5%	-8.5%	-3.7%	-21.9%	-26.0%	5.2%	1.10	0.0%	18.59	301,667	62	55	1.16	FPPFX	
Ave Maria Growth	-51.9	-29.0%	-10.8%	-5.8%	-20.3%	-25.7%	1.8%	1.11	0.0%	28.65	49,140	34	743	0.90	AVEGX	
FundX Upgrader	-51.9	-25.9%	-9.2%	-8.8%	-20.7%	-22.5%	2.9%	0.94	0.0%	14.31	67,314	13	148	1.89	FUNDX	
Fidelity® Focused Stock	-52.0	-29.8%	-9.5%	-6.8%	-22.0%	-23.2%	9.5%	1.07	0.0%	26.39	189,819	41	2,519	0.86	FTQGX	
Fidelity® Contrafund®	-52.5	-30.9%	-8.2%	-3.8%	-23.4%	-25.2%	7.9%	1.06	0.0%	19.84	286,014	332	90,766	0.81	FCNTX	
Sit Large Cap Growth	-52.5	-31.2%	-10.3%	-5.1%	-23.4%	-24.0%	9.3%	1.13	0.0%	22.03	288,130	62	137	1.00	SNIGX	
Fidelity® Disciplined Equity	-53.0	-31.6%	-9.7%	-5.3%	-23.0%	-24.7%	7.5%	1.09	0.0%	24.04	165,376	128	1,405	0.79	FDEQX	
T. Rowe Price Tax-Efficient Equity	-53.4	-32.3%	-9.4%	-3.2%	-23.2%	-27.1%	6.9%	1.16	0.0%	24.33	132,571	346	692	0.76	PREFX	
Weitz Value Investor	-53.5	-28.3%	-10.3%	-7.2%	-22.1%	-24.3%	4.7%	1.02	0.0%	22.78	116,751	29	754	1.04	WVALX	
Akre Focus Retail	-53.7	-29.5%	-11.4%	-8.6%	-20.5%	-24.6%	2.9%	1.04	0.0%	27.03	79,820	20	12,725	1.30	AKREX	
American Funds AMCAP F1	-54.3	-32.5%	-8.6%	-4.1%	-22.9%	-27.3%	4.0%	1.02	0.0%	22.94	98,518	204	66,137	0.70	AMPFX	
American Funds Growth Fund of Amer F1	-54.7	-32.2%	-8.6%	-2.7%	-24.1%	-27.8%	7.4%	1.10	0.0%	19.46	130,881	382	203,935	0.66	GFAFX	
Monetta	-54.8	-29.6%	-9.4%	-5.1%	-24.5%	-25.2%	5.7%	1.13	0.0%	15.90	151,715	58	61	1.33	MONTX	
Brown Advisory Sustainable Growth Adv	-55.0	-32.9%	-10.3%	-5.0%	-23.0%	-27.0%	8.7%	1.14	0.0%	35.71	116,906	34	5,834	1.05	BAWAX	
Wilshire Large Company Growth Invmt	-55.3	-33.1%	-9.8%	-4.2%	-24.2%	-26.8%	7.8%	1.09	0.0%	24.81	168,153	427	215	1.30	DTLGX	
American Century Disciplined Growth Inv	-55.4	-32.1%	-9.5%	-5.4%	-25.4%	-24.7%	6.6%	1.06	0.0%	18.73	146,977	119	842	1.00	ADSIX	
Bridges Investment	-55.7	-31.0%	-11.3%	-6.5%	-25.0%	-24.3%	6.6%	1.15	0.0%	21.79	278,771	44	191	0.72	BRGIX	
Marsico Focus	-56.8	-33.0%	-9.1%	-4.4%	-24.0%	-28.3%	9.8%	1.15	0.0%	29.50	391,773	20	615	1.34	MFOCX	
Janus Henderson Research T	-58.1	-33.5%	-10.3%	-4.4%	-25.7%	-28.0%	5.3%	1.13	0.0%	26.53	201,377	79	15,359	0.79	JAMRX	
AMG Boston Common Global Impact I	-58.3	-32.6%	-10.5%	-6.6%	-21.9%	-29.9%	3.2%	1.10	0.3%	16.45	21,180	57	580	0.93	BRWIX	

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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											
Columbia Large Cap Growth Inst	-58.6	-33.5%	-9.9%	-5.3%	-26.1%	-27.2%	8.7%	1.10	0.0%	28.25	322,580	47	3,890	0.74	GECTX		
Fidelity® Trend	-58.6	-35.5%	-10.3%	-2.6%	-26.7%	-29.3%	9.0%	1.21	0.0%	32.26	169,148	110	2,145	0.73	FTRNX		
DF Dent Premier Growth Investor	-58.7	-32.3%	-10.3%	-6.2%	-24.2%	-28.3%	2.9%	1.11	0.0%	27.47	69,840	40	268	0.99	DFDPX		
Fidelity® OTC	-59.5	-34.1%	-9.1%	-4.4%	-25.6%	-29.5%	11.1%	1.14	0.0%	22.83	260,725	174	19,359	0.81	FOCPX		
Homestead Growth	-59.7	-33.8%	-9.2%	-3.5%	-25.3%	-30.9%	5.8%	1.14	0.0%	28.49	247,532	59	254	0.84	HNASX		
Fidelity® Growth Company	-60.6	-35.0%	-10.0%	-2.7%	-27.1%	-30.8%	15.2%	1.30	0.0%	24.27	172,977	548	39,076	0.79	FDGRX		
USAA Growth	-60.9	-34.5%	-9.8%	-4.2%	-26.2%	-30.5%	4.8%	1.13	0.0%	25.51	178,804	93	2,081	0.84	USAAX		
Buffalo Growth	-61.1	-33.2%	-11.0%	-6.8%	-26.4%	-28.0%	3.9%	1.10	0.0%	26.18	233,910	50	144	0.92	BUFGX		
Harbor Capital Appreciation Inv	-62.7	-36.9%	-9.2%	-1.9%	-27.0%	-33.8%	7.9%	1.31	0.0%	28.17	306,160	50	22,181	1.01	HCAIX		
USAA Aggressive Growth	-62.7	-35.9%	-9.9%	-4.4%	-26.1%	-32.2%	5.1%	1.18	0.0%	27.55	155,205	67	1,486	0.63	USAUX		
Fidelity® Blue Chip Growth	-63.3	-37.5%	-10.1%	-1.6%	-28.5%	-33.2%	12.3%	1.32	0.0%	23.47	217,104	304	35,134	0.76	FBGRX		
Gabelli Growth AAA	-64.5	-37.4%	-11.1%	-5.0%	-28.6%	-30.9%	5.1%	1.17	0.0%	27.25	355,872	41	743	1.34	GABGX		
GuideStone Funds Growth Equity Investor	-64.5	-37.0%	-9.4%	-3.4%	-27.4%	-33.7%	3.2%	1.12	0.0%	25.38	210,554	173	1,196	0.91	GGEZX		
The Investment House Growth	-64.8	-36.9%	-11.6%	-5.3%	-27.3%	-32.2%	5.1%	1.24	0.0%	26.67	243,258	39	151	1.42	TIHGX		
T. Rowe Price Growth Stock	-67.1	-38.8%	-9.5%	-3.3%	-27.9%	-35.9%	3.5%	1.20	0.0%	28.65	274,295	75	46,927	0.63	PRGFX		
Columbia Select Large Cap Growth Inst	-67.6	-37.0%	-10.6%	-4.2%	-26.7%	-36.7%	5.3%	1.23	0.0%	43.86	73,241	34	1,147	0.80	UMLGX		
Vanguard US Growth Investor	-67.9	-39.2%	-9.3%	-1.7%	-28.4%	-37.8%	6.2%	1.32	0.0%	24.88	169,083	295	34,482	0.38	VWUSX		
T. Rowe Price Blue Chip Growth	-68.1	-37.4%	-10.5%	-4.7%	-28.5%	-34.8%	2.8%	1.17	0.0%	26.81	403,863	81	59,098	0.69	TRBCX		
Sequoia	-68.3	-36.1%	-11.2%	-9.7%	-26.9%	-31.6%	1.6%	1.18	3.6%	16.47	74,983	25	3,062	1.00	SEQUX		
Marsico Growth	-68.3	-36.7%	-10.0%	-6.0%	-27.5%	-34.8%	7.6%	1.19	0.0%	32.68	250,465	38	258	1.34	MGRIX		
Janus Henderson Forty S	-68.4	-37.5%	-10.1%	-5.0%	-29.3%	-34.1%	4.7%	1.13	0.0%	25.71	235,308	39	15,165	1.20	JARTX		
Brown Advisory Growth Equity Inv	-68.8	-37.5%	-10.3%	-8.3%	-26.4%	-34.1%	2.3%	1.13	0.0%	36.63	96,698	33	2,228	0.82	BIAGX		
Polen Growth Investor	-68.9	-38.1%	-10.5%	-5.5%	-28.3%	-35.1%	3.8%	1.16	0.0%	30.58	279,795	23	8,131	1.21	POLRX		
TCW Select Equities N	-69.1	-38.1%	-10.9%	-6.7%	-28.1%	-34.3%	5.9%	1.17	0.0%	34.25	163,285	32	575	1.00	TGCNX		
Baron Opportunity Retail	-69.6	-40.2%	-10.3%	-2.4%	-28.8%	-38.4%	13.0%	1.33	0.0%	34.25	126,303	56	847	1.31	BIOPX		
Schwab Select Large Cap Growth	-71.2	-38.7%	-11.1%	-7.3%	-29.0%	-34.9%	3.9%	1.18	0.0%	30.96	234,467	46	2,013	0.71	LGILX		
Value Line Larger Companies Focused Inv	-75.1	-38.7%	-10.8%	-3.6%	-31.2%	-40.3%	1.6%	1.27	0.0%	18.83	76,404	51	231	1.14	VALLX		
Baron Fifth Avenue Growth Retail	-82.1	-46.8%	-11.3%	-2.9%	-32.6%	-46.5%	-1.6%	1.36	0.0%	37.17	103,127	34	387	1.00	BFTHX		
RiverPark Large Growth Retail	-89.0	-48.7%	-10.2%	-3.4%	-36.2%	-49.4%	-2.0%	1.39	0.0%	30.96	130,380	35	38	1.20	RPXFX		
Morgan Stanley Insight A	-96.0	-55.8%	-9.9%	3.6%	-39.4%	-60.2%	-0.8%	1.84	0.1%	na	19,931	55	2,029	1.10	CPOAX		
Touchstone Sands Capital Select Growth Z	-97.7	-51.3%	-10.7%	-5.3%	-37.7%	-54.7%	-1.8%	1.40	0.0%	35.59	64,664	31	2,451	1.16	PTSGX		

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 DWA Momentum ETF	-41.5	-28.4%	-8.6%	-0.6%	-16.5%	-24.4%	3.7%	1.10	0.1%	16.89	28,673	103	1,109	0.62	PDP
Invesco S&P 500® Top 50 ETF	-46.2	-26.4%	-9.4%	-5.8%	-22.9%	-17.5%	9.6%	1.04	1.3%	19.76	521,265	54	1,924	0.20	XLG
Invesco Dynamic Large Cap Growth ETF	-46.9	-29.4%	-8.3%	-2.8%	-21.1%	-23.0%	5.8%	1.05	0.1%	27.47	125,134	53	543	0.55	PWB
iShares MSCI KLD 400 Social ETF	-47.1	-27.2%	-9.4%	-6.4%	-22.1%	-18.5%	7.9%	1.02	1.5%	21.10	142,275	408	3,476	0.25	DSI
Invesco S&P 500® High Beta ETF	-47.1	-27.0%	-10.9%	-2.0%	-24.2%	-20.9%	13.4%	1.66	0.9%	14.12	27,485	101	471	0.25	SPHB
Invesco S&P 500® Pure Growth ETF	-47.4	-31.1%	-8.9%	-1.8%	-21.0%	-24.6%	7.4%	1.26	0.5%	13.53	50,036	60	2,275	0.35	RPG
iShares MSCI USA Momentum Factor ETF	-48.4	-26.9%	-5.9%	-3.1%	-21.2%	-24.2%	4.4%	1.02	1.7%	17.36	157,527	130	9,499	0.15	MTUM
iShares MSCI USA Quality Factor ETF	-48.6	-27.8%	-9.7%	-6.5%	-22.1%	-20.0%	5.6%	1.03	1.7%	16.50	124,973	131	17,346	0.15	QUAL
SPDR® Portfolio S&P 500 Growth ETF	-48.9	-30.4%	-10.0%	-3.9%	-23.9%	-21.1%	9.9%	1.14	1.0%	21.01	336,663	243	12,705	0.04	SPYG
iShares S&P 500 Growth ETF	-49.0	-30.4%	-9.9%	-3.9%	-23.9%	-21.2%	9.7%	1.14	0.8%	23.31	376,545	248	31,300	0.18	IVW
Vanguard S&P 500 Growth ETF	-49.2	-30.5%	-10.0%	-4.0%	-24.0%	-21.2%	9.8%	1.14	0.9%	23.09	381,503	242	6,473	0.10	VOOG
Vanguard Russell 1000 Growth ETF	-49.5	-30.5%	-9.5%	-3.4%	-23.7%	-22.4%	10.7%	1.14	1.0%	26.18	269,718	519	8,124	0.08	VONG
iShares Russell Top 200 Growth ETF	-50.0	-30.7%	-10.0%	-4.3%	-24.5%	-21.2%	12.0%	1.15	0.8%	26.67	481,333	117	4,980	0.20	IWY
iShares Russell 1000 Growth ETF	-50.1	-30.7%	-9.7%	-3.5%	-23.9%	-22.7%	10.5%	1.14	0.8%	26.25	267,714	526	58,214	0.18	IWF
First Trust NASDAQ-100 Equal Wtd ETF	-50.2	-29.0%	-9.2%	-4.0%	-21.8%	-24.4%	8.5%	1.05	0.6%	19.84	58,264	103	1,097	0.57	QQEW
Schwab US Large-Cap Growth ETF™	-53.1	-31.6%	-10.0%	-3.6%	-25.2%	-24.2%	10.6%	1.17	0.6%	24.94	284,628	250	13,764	0.04	SCHG
Fidelity® Nasdaq Composite ETF	-54.5	-31.6%	-10.3%	-3.7%	-25.1%	-25.7%	10.9%	1.16	0.9%	20.00	152,571	1008	3,558	0.21	ONEQ
Vanguard Mega Cap Growth ETF	-55.0	-32.9%	-10.6%	-3.9%	-25.7%	-25.4%	10.3%	1.19	0.7%	27.47	477,747	101	10,497	0.07	MGK
Vanguard Growth ETF	-55.0	-33.0%	-10.4%	-3.8%	-25.4%	-25.8%	9.5%	1.18	0.7%	27.40	296,957	262	70,016	0.04	VUG
Invesco QQQ Trust	-55.4	-32.5%	-10.5%	-4.5%	-26.0%	-24.9%	13.0%	1.17	0.7%	21.51	292,187	103	155,206	0.20	QQQ

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

Hennessy Cornerstone Mid Cap 30 Inv	-8.2	-7.3%	-9.2%	2.9%	-10.4%	-0.7%	15.6%	1.46	1.9%	5.76	4,662	30	362	1.36	HFMDX
SouthernSun Small Cap, N	-13.5	-11.1%	-9.3%	-0.8%	-8.4%	-4.3%	11.7%	1.23	0.0%	13.87	3,489	21	308	1.30	SSSFX
Pinnacle Value	-15.3	-7.7%	-5.8%	1.3%	-8.7%	-7.9%	4.6%	0.78	1.2%	8.40	155	49	27	1.32	PVFIX

i Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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									
Dean Small Cap Value	-15.5	-9.4%	-7.5%	-4.5%	-8.1%	-2.9%	8.0%	1.17	1.1%	12.41	1,726	77	178	1.13	DASCX
Ave Maria Value	-18.0	-10.9%	-7.2%	-1.5%	-12.6%	-3.9%	6.8%	1.15	0.3%	19.19	13,419	35	324	0.97	AVEMX
Huber Small Cap Value Inv	-20.1	-9.6%	-9.6%	1.8%	-12.9%	-9.1%	7.3%	1.38	1.1%	8.64	1,638	44	55	1.75	HUSIX
CRM Small Cap Value Inv	-20.8	-14.5%	-5.4%	0.3%	-11.4%	-9.7%	0.5%	1.30	0.1%	18.08	2,342	45	110	1.16	CRMSX
FMI Common Stock Investor	-22.4	-16.2%	-6.4%	-1.2%	-12.1%	-9.1%	6.6%	1.08	0.3%	13.51	5,141	36	1,002	1.01	FMIMX
FAM Dividend Focus Fund Investor	-22.7	-20.4%	-6.8%	0.9%	-12.6%	-11.1%	6.3%	1.01	0.1%	24.69	21,535	28	540	1.23	FAMEX
AMG River Road Small Cap Value N	-23.0	-14.6%	-8.7%	-2.9%	-11.8%	-8.2%	5.0%	1.12	0.0%	11.00	2,512	58	827	1.35	ARSVX
Hennessy Cornerstone Growth Investor	-24.0	-17.2%	-10.8%	-3.0%	-12.6%	-8.4%	11.6%	1.47	0.0%	6.31	4,741	53	160	1.34	HFCGX
Fidelity® Mid-Cap Stock	-24.2	-14.5%	-7.3%	-1.7%	-14.6%	-7.9%	9.2%	1.11	1.3%	11.27	10,408	162	6,584	0.85	FMCSX
GoodHaven	-24.5	-17.8%	-5.2%	-0.6%	-15.3%	-8.5%	8.8%	1.13	0.2%	9.57	52,869	33	101	1.10	GOODX
Prospector Opportunity	-26.6	-15.1%	-5.7%	-3.7%	-13.8%	-9.1%	4.8%	0.91	0.4%	14.88	9,884	74	210	1.26	POPFX
Brown Advisory Small-Cap Fdmtl Val Inv	-26.8	-18.5%	-8.4%	-2.1%	-13.8%	-10.9%	2.0%	1.24	0.2%	12.72	2,422	61	1,160	1.10	BIAUX
Royce Small-Cap Value Service	-27.1	-20.3%	-9.3%	-1.2%	-12.1%	-13.8%	0.7%	1.30	0.0%	8.03	1,075	99	108	1.49	RYVFX
Monteagle Opportunity Equity Inv	-27.2	-15.7%	-8.9%	-4.6%	-14.0%	-8.6%	6.2%	0.98	0.1%	12.08	8,471	111	26	1.71	HEQFX
Zacks Small-Cap Core Inv	-27.7	-19.2%	-7.3%	-1.8%	-13.3%	-12.6%	4.0%	1.21	0.0%	13.07	1,616	103	41	1.39	ZSCCX
Foundry Partners Fdmtl Sm Cp Val Inv	-27.9	-17.1%	-9.3%	-2.4%	-15.1%	-10.3%	5.4%	1.29	0.6%	10.07	3,043	75	234	1.28	DRSVX
Columbia Select Mid Cap Value Instl	-27.9	-18.7%	-9.2%	-3.3%	-16.7%	-7.9%	7.0%	1.21	0.8%	14.90	16,791	51	2,513	0.88	NAMAX
AMG River Road Small-Mid Cap Value N	-27.9	-16.7%	-9.6%	-4.7%	-13.5%	-9.7%	5.0%	1.17	0.0%	11.03	3,871	65	230	1.27	ARSMX
AMG River Road Mid Cap Value N	-29.7	-19.5%	-9.4%	-2.7%	-16.4%	-10.6%	5.2%	1.13	0.2%	12.11	9,652	49	302	1.10	CHTTX
Waltherhausen Small Cap Value	-29.9	-20.1%	-8.3%	-1.2%	-14.9%	-13.8%	5.9%	1.24	0.0%	12.32	1,352	61	69	1.21	WSCVX
Bridgewater Small-Cap Value	-30.4	-16.4%	-9.9%	-3.2%	-16.6%	-10.6%	18.7%	1.40	0.3%	7.14	1,224	126	473	0.92	BRSVX
Quartile															
Invesco Value Opportunities A	-31.3	-14.8%	-10.4%	-4.5%	-18.2%	-8.6%	10.4%	1.45	0.6%	11.09	12,055	80	1,090	1.22	VVOAX
Aegis Value I	-31.4	-8.0%	-11.9%	-7.6%	-22.0%	-1.7%	19.4%	1.72	0.0%	3.83	450	70	255	1.50	AVALX
Heartland Value Investor	-31.5	-17.7%	-9.0%	-4.1%	-15.4%	-12.0%	6.7%	1.29	0.2%	10.56	1,257	92	633	1.04	HRTVX
Pear Tree Polaris Small Cap Ord	-31.6	-16.5%	-7.3%	-4.8%	-14.8%	-12.0%	2.9%	1.25	0.6%	11.25	1,824	61	73	1.50	USBNX
Touchstone Mid Cap Z	-32.3	-20.5%	-7.2%	-4.7%	-13.5%	-14.1%	2.5%	0.93	0.4%	19.19	11,954	34	4,219	1.22	TMCTX
James Small Cap	-32.5	-19.9%	-8.6%	-4.1%	-17.3%	-11.1%	5.6%	1.22	0.4%	9.04	2,968	73	33	1.78	JASCX
Fidelity® Low-Priced Stock	-32.5	-17.4%	-8.2%	-4.5%	-15.5%	-12.5%	8.1%	1.03	1.4%	9.69	8,770	928	24,952	0.82	FLPSX
Northern Small Cap Value	-32.6	-18.6%	-9.2%	-3.7%	-16.2%	-12.7%	2.4%	1.21	0.9%	9.71	2,174	457	1,727	1.00	NOSGX
Reinhart Mid Cap PMV Adv	-33.2	-17.0%	-8.4%	-6.4%	-17.0%	-9.8%	3.4%	1.13	1.3%	14.79	10,445	44	176	1.05	RPMVX
Cambiar SMID Investor	-33.7	-18.2%	-7.8%	-6.3%	-15.1%	-12.2%	6.1%	1.13	0.9%	15.72	8,814	38	121	0.93	CAMMX
CornerCap Small-Cap Value Investor	-34.4	-17.5%	-10.2%	-5.5%	-16.4%	-12.4%	6.9%	1.23	0.6%	11.27	1,637	348	128	1.30	CSCVX
FPA Queens Road Small Cap Value	-34.4	-19.2%	-9.5%	-5.7%	-16.5%	-12.1%	7.9%	0.90	0.0%	11.82	3,441	55	484	1.04	QRSVX
Fidelity® Mid Cap Value	-35.2	-19.4%	-10.0%	-4.8%	-18.2%	-12.2%	5.5%	1.19	1.6%	12.09	13,324	128	1,300	0.57	FSMVX
Sterling Capital MdCp Relatv Val Instl	-35.4	-20.3%	-9.4%	-5.5%	-16.2%	-13.7%	3.3%	1.06	0.7%	14.25	13,698	52	48	0.84	STRGX
T. Rowe Price Mid-Cap Value	-35.4	-15.7%	-9.2%	-6.3%	-19.4%	-9.8%	7.6%	1.13	1.1%	13.21	10,399	97	12,638	0.77	TRMCX
Vanguard Strategic Equity Inv	-35.5	-20.8%	-9.5%	-2.6%	-18.1%	-14.8%	7.3%	1.21	1.4%	10.35	6,689	546	7,028	0.17	VSEQX
Crawford Small Cap Dividend	-35.6	-19.5%	-8.3%	-5.8%	-15.3%	-14.5%	2.2%	1.07	1.2%	18.76	2,584	72	287	0.99	CDOFX
Perritt MicroCap Opportunities Investor	-35.6	-22.8%	-8.4%	-2.8%	-17.4%	-15.4%	4.6%	1.36	0.0%	10.48	190	93	54	1.56	PRCGX
Mairs & Power Small Cap	-36.0	-21.5%	-7.9%	-3.4%	-16.6%	-16.0%	5.1%	1.16	0.1%	18.25	3,441	49	340	0.95	MSCFX
Sterling Capital SmCp Val Instl	-36.3	-21.7%	-9.3%	-4.1%	-18.2%	-13.9%	4.8%	1.20	0.1%	14.37	6,108	47	380	0.98	STSCX
Towle Deep Value	-36.4	-15.0%	-11.5%	-7.0%	-16.6%	-12.7%	7.6%	1.76	0.0%	5.15	2,379	29	100	1.10	TDVFX
Fidelity® Value Strategies	-37.1	-18.7%	-11.3%	-7.0%	-19.2%	-10.9%	8.7%	1.30	1.1%	11.05	10,051	107	1,305	0.86	FSLSX
AMG GW&K Small Cap Value N	-37.3	-21.8%	-8.9%	-4.3%	-17.1%	-15.9%	5.6%	1.35	0.1%	12.47	2,436	79	255	1.15	SKSEX
T. Rowe Price Small-Cap Value	-37.5	-22.1%	-8.9%	-3.0%	-16.0%	-18.5%	5.4%	1.15	0.4%	13.37	2,466	302	10,650	0.78	PRSVX
Median		-20.4%	-9.3%	-4.5%	-17.9%	-14.9%	5.5%								
Heartland Value Plus Investor	-37.8	-18.3%	-8.7%	-7.6%	-15.0%	-15.2%	7.1%	1.05	0.7%	15.34	1,687	52	405	1.15	HRVIX
Vanguard Strategic Small-Cap Equity Inv	-38.0	-22.0%	-10.1%	-3.1%	-18.6%	-16.2%	7.3%	1.29	1.3%	8.98	2,492	511	1,335	0.26	VSTCX
Cambiar Small Cap Inv	-38.3	-17.8%	-6.5%	-5.5%	-18.2%	-14.5%	4.1%	1.13	0.0%	15.55	2,620	48	68	1.10	CAMSX
Fidelity® Stock Selector Small Cap	-38.6	-24.9%	-9.2%	-0.8%	-17.6%	-20.2%	7.9%	1.17	0.2%	13.04	3,772	221	1,807	0.90	FDSCX
Schwab Small-Cap Equity	-39.0	-21.8%	-9.2%	-4.1%	-17.6%	-17.3%	5.3%	1.22	0.2%	10.47	2,134	304	527	1.08	SWSCX
Adirondack Small Cap	-39.0	-17.9%	-11.3%	-5.6%	-18.3%	-15.1%	6.2%	1.34	0.0%	7.54	1,146	50	30	1.43	ADKSX
Boston Partners Small Cap Value II Inv	-39.3	-19.1%	-10.1%	-5.7%	-17.2%	-16.3%	3.6%	1.35	0.2%	11.74	2,712	181	740	1.24	BPSCX
Meridian Contrarian Legacy	-39.6	-23.5%	-9.3%	-3.3%	-19.2%	-17.1%	9.4%	1.28	0.0%	12.30	4,965	70	581	1.11	MVALX
Fidelity® Value	-39.9	-19.9%	-12.3%	-6.4%	-20.4%	-13.1%	9.2%	1.40	1.6%	10.66	7,908	234	7,465	0.79	FDVLX
Hodges Small Cap Retail	-39.9	-22.1%	-12.4%	-2.0%	-18.8%	-19.1%	9.0%	1.61	0.0%	7.18	2,966	48	175	1.36	HDPSX
Virtus NFJ Mid-Cap Value A	-40.6	-21.9%	-11.4%	-8.8%	-18.9%	-12.8%	1.9%	1.11	0.8%	12.41	15,417	103	1,066	1.00	PQNAX
GuideStone Funds Small Cap Equity Inv	-40.6	-23.7%	-9.1%	-2.8%	-17.7%	-20.0%	6.4%	1.20	0.0%	11.81	2,638	766	680	1.17	GSCZX
Artisan Mid Cap Value Investor	-40.6	-20.6%	-9.5%	-6.3%	-18.9%	-15.4%	3.8%	1.23	0.2%	12.89	13,537	53	1,596	1.21	ARTQX
Vanguard Selected Value Inv	-40.9	-20.3%	-9.5%	-7.0%	-20.1%	-13.8%	4.9%	1.37	1.5%	8.98	7,952	137	5,729	0.32	VASVX

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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											
Northern Small Cap Core I	-41.1	-23.0%	-9.4%	-3.5%	-18.0%	-19.6%	4.6%	1.16	0.6%	11.67	2,105	1555	425	0.62	NSGRX		
AMG GW&K Small Cap Core N	-41.7	-24.1%	-9.3%	-4.0%	-16.6%	-21.1%	5.4%	1.17	0.0%	16.39	3,455	89	654	1.30	GWETX		
Kirr Marbach Partners Value	-43.1	-24.3%	-8.6%	-6.6%	-20.7%	-15.8%	2.0%	1.23	0.0%	18.66	18,988	38	63	1.45	KMVAX		
Meeder Quantex Retail	-43.1	-21.3%	-9.5%	-5.6%	-20.7%	-16.8%	1.2%	1.36	2.3%	15.20	31,220	105	32	1.62	FLCGX		
Fidelity® Small Cap Value	-43.2	-21.6%	-9.6%	-5.8%	-20.2%	-17.1%	8.4%	1.28	2.2%	11.98	4,194	99	4,225	0.99	FCPVX		
Perritt Ultra MicroCap	-43.8	-27.5%	-8.3%	-0.7%	-18.3%	-24.7%	7.1%	1.33	0.0%	13.91	110	77	12	2.42	PREOX		
Royce Dividend Value Svc	-43.9	-24.7%	-8.9%	-4.6%	-19.9%	-19.5%	1.1%	1.15	0.5%	12.82	5,028	48	56	1.34	RYDVX		
Homestead Small Company Stock	-44.1	-24.4%	-9.3%	-5.4%	-18.9%	-19.8%	5.8%	1.09	0.7%	13.33	2,844	56	239	1.06	HSCSX		
Ariel Focus Investor	-44.4	-18.9%	-10.7%	-7.4%	-22.0%	-14.9%	4.3%	1.28	1.0%	9.65	13,957	30	61	1.00	ARFFX		
Ariel Appreciation Investor	-44.4	-23.9%	-10.0%	-5.7%	-20.2%	-18.5%	3.7%	1.21	0.5%	11.79	10,033	44	1,085	1.12	CAAPX		
Paradigm Value	-44.4	-29.2%	-8.1%	-3.0%	-19.2%	-22.2%	5.9%	1.29	0.0%	12.17	2,673	48	45	1.50	PVFAX		
Fidelity® Small Cap Stock	-44.9	-26.7%	-10.4%	-3.6%	-17.7%	-23.6%	2.5%	1.30	0.3%	13.21	3,453	113	1,135	0.90	FSLCX		
Bridgeway Ultra-Small Company	-44.9	-18.9%	-11.4%	-6.1%	-18.1%	-20.8%	14.4%	1.56	0.7%	5.59	134	188	77	1.38	BRUSX		
TETON Westwood Mighty Mites AAA	-45.1	-24.6%	-10.7%	-6.0%	-18.5%	-20.6%	2.6%	1.17	0.3%	13.19	699	362	469	1.41	WEMMX		
BNY Mellon Opportunistic Small Cap Inv	-45.5	-23.2%	-10.2%	-3.9%	-21.1%	-20.5%	4.6%	1.30	0.0%	12.72	2,326	77	361	1.11	DSCVX		
Vanguard Explorer Value Inv	-45.5	-23.1%	-10.9%	-6.7%	-20.7%	-18.1%	3.3%	1.36	1.0%	11.86	3,663	156	1,082	0.52	VEVFX		
Fidelity® Small Cap Discovery	-45.6	-24.9%	-10.2%	-6.2%	-20.4%	-18.9%	5.3%	1.34	0.1%	13.70	3,728	84	2,656	0.98	FSCRX		
Carillon Scout Mid Cap I	-45.8	-22.2%	-8.4%	-5.7%	-21.7%	-18.5%	6.4%	1.10	0.1%	17.21	13,134	148	3,849	0.95	UMB MX		
USAA Small Cap Stock	-46.0	-25.8%	-9.5%	-2.7%	-19.7%	-23.6%	5.9%	1.30	0.0%	13.79	2,510	600	932	1.10	USCAX		
American Century Small Company Inv	-47.7	-26.9%	-8.7%	-3.6%	-21.0%	-23.2%	3.6%	1.22	0.4%	8.82	2,601	240	153	0.86	ASQIX		
Parnassus Mid-Cap	-48.7	-27.8%	-10.7%	-8.2%	-19.0%	-21.4%	-0.1%	1.02	0.0%	21.37	18,904	43	6,308	0.96	PAR MX		
Royce Small-Cap Opportunity Svc	-50.1	-26.3%	-12.4%	-5.3%	-22.7%	-22.1%	10.0%	1.52	0.0%	8.91	1,003	251	1,274	1.49	RYO FX		
Neuberger Berman Intrinsic Value A	-50.2	-26.9%	-10.8%	-4.2%	-23.7%	-22.4%	8.3%	1.35	0.0%	14.22	3,244	98	1,331	1.37	NINAX		
Wasatch Small Cap Value	-50.8	-28.9%	-11.1%	-5.5%	-21.1%	-24.2%	2.5%	1.39	0.1%	12.50	2,720	63	1,323	1.16	WMC VX		
Madison Small Cap Y	-52.8	-28.4%	-7.0%	-5.1%	-22.7%	-25.1%	4.7%	1.19	0.0%	16.58	3,624	53	184	1.10	BVA OX		
Longleaf Partners Small-Cap	-54.3	-22.9%	-12.7%	-9.3%	-23.5%	-21.4%	-0.8%	1.71	1.1%	8.12	3,644	20	1,338	0.95	LLSCX		
Hedges Retail	-56.1	-30.9%	-12.1%	0.1%	-28.1%	-28.2%	6.5%	1.81	0.0%	7.40	7,725	36	139	1.17	HDPMX		
Ariel Fund Investor	-56.2	-27.6%	-11.2%	-7.5%	-23.7%	-25.0%	4.1%	1.37	0.1%	11.05	6,157	38	2,496	1.00	ARG FX		
Weitz Hickory	-56.9	-31.3%	-11.2%	-9.1%	-20.9%	-26.8%	-2.3%	1.10	0.0%	10.14	12,301	32	153	1.09	WEH IX		
CGM Realty	-61.1	-31.7%	-8.9%	-8.7%	-28.6%	-23.8%	-6.1%	1.41	1.1%	10.82	8,907	42	350	1.09	CGMRX		
Janus Henderson Contrarian T	-61.2	-28.7%	-9.6%	-7.5%	-27.0%	-26.7%	6.6%	1.17	0.3%	12.45	19,951	45	4,378	1.01	JSV AX		
Bridgeway Ultra-Small Company Market	-63.1	-26.6%	-11.5%	-7.4%	-23.4%	-32.2%	6.5%	1.53	0.9%	7.37	129	609	186	0.79	BRSIX		
Miller Opportunity A	-78.8	-37.3%	-14.0%	-4.4%	-32.6%	-41.8%	-0.1%	1.79	0.0%	8.57	23,058	40	1,339	1.21	LGO AX		
Vulcan Value Partners Small Cap	-103.3	-50.3%	-14.9%	-15.2%	-37.2%	-50.8%	-7.8%	1.78	0.0%	14.84	1,658	25	635	1.25	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	-21.1	-12.3%	-10.1%	-4.8%	-14.1%	-2.2%	5.6%	1.03	2.5%	14.35	23,749	102	162	0.52	TPHD
WisdomTree US MidCap Dividend ETF	-23.4	-13.6%	-9.2%	-2.6%	-13.9%	-6.8%	4.0%	1.20	2.8%	10.28	8,003	337	3,006	0.38	DON
Invesco High Yield Eq Div Achiev™ ETF	-24.1	-9.1%	-9.2%	-8.7%	-13.2%	-2.3%	5.0%	1.05	4.5%	11.21	12,129	52	1,301	0.52	PEY
Invesco S&P MidCap Low Volatility ETF	-25.4	-16.4%	-7.9%	-5.9%	-12.8%	-6.7%	-1.0%	0.90	2.2%	14.84	5,136	81	1,106	0.25	XMLV
SPDR® S&P 400 Mid Cap Value ETF	-31.9	-17.5%	-9.5%	-3.9%	-17.0%	-10.9%	6.2%	1.26	2.2%	10.46	5,140	294	1,515	0.15	MDYV
iShares S&P Mid-Cap 400 Value ETF	-32.0	-17.5%	-9.5%	-4.0%	-17.0%	-11.0%	6.1%	1.26	2.2%	11.79	5,671	300	6,840	0.18	IJJ
Invesco S&P MidCap Value with Mgmt ETF	-32.0	-19.8%	-8.7%	-1.2%	-19.0%	-11.8%	7.9%	1.31	2.1%	5.45	4,853	82	188	0.39	XMMV
Vanguard S&P Mid-Cap 400 Value ETF	-32.4	-17.7%	-9.7%	-4.0%	-17.2%	-11.2%	6.1%	1.26	2.2%	11.95	5,569	297	748	0.15	IVOV
Timothy Plan US Large/Mid Cap Core ETF	-32.6	-21.6%	-9.0%	-3.3%	-16.7%	-12.6%	6.6%	1.04	1.1%	16.39	22,607	299	164	0.52	TPLC
Alpha Architect US Quantitative Val ETF	-34.5	-20.6%	-9.6%	-2.0%	-19.4%	-13.1%	3.4%	1.39	2.2%	4.59	8,976	52	206	0.49	QVAL
Vanguard Small-Cap Value ETF	-35.0	-18.7%	-9.9%	-3.8%	-17.7%	-13.5%	5.7%	1.26	2.3%	10.48	5,122	891	22,394	0.07	VBR
Vanguard S&P Mid-Cap 400 ETF	-35.2	-21.5%	-9.2%	-2.4%	-17.5%	-15.3%	5.9%	1.17	1.7%	12.99	6,117	405	1,378	0.10	IVO O
SPDR® S&P MIDCAP 400 ETF Trust	-35.3	-21.6%	-9.2%	-2.4%	-17.5%	-15.4%	5.8%	1.17	1.5%	12.99	6,125	401	17,014	0.22	MDY
iShares Core S&P Mid-Cap ETF	-35.3	-21.6%	-9.2%	-2.5%	-17.5%	-15.3%	5.9%	1.17	1.8%	13.05	6,206	410	62,681	0.05	IJH
WisdomTree US MidCap Earnings ETF	-37.1	-21.0%	-9.8%	-3.9%	-18.9%	-14.3%	5.4%	1.32	1.5%	8.07	5,297	570	704	0.38	EZM
iShares Russell Mid-Cap Value ETF	-37.4	-20.4%	-9.6%	-4.8%	-18.9%	-13.7%	4.3%	1.17	2.1%	14.27	16,022	710	13,406	0.23	IWS
WisdomTree US SmallCap Earnings ETF	-39.7	-23.3%	-9.8%	-4.3%	-17.8%	-17.6%	4.8%	1.42	2.0%	7.85	1,229	933	575	0.38	EES
WisdomTree US SmallCap Dividend ETF	-40.0	-20.2%	-10.3%	-8.0%	-18.0%	-14.0%	0.7%	1.22	3.5%	9.91	1,581	663	1,709	0.38	DES
Vanguard Russell 2000 Value ETF	-41.1	-21.1%	-10.2%	-4.4%	-19.0%	-17.8%	4.5%	1.30	2.3%	9.37	1,827	1398	781	0.15	VTW V
iShares Russell 2000 Value ETF	-41.8	-21.3%	-10.3%	-4.6%	-19.2%	-17.9%	4.6%	1.30	2.3%	9.44	1,832	1405	11,632	0.23	IWN
Vanguard S&P Small-Cap 600 Value ETF	-42.0	-20.0%	-10.4%	-6.7%	-18.7%	-16.6%	5.0%	1.33	1.9%	11.33	1,746	468	1,137	0.15	VIO V
SPDR® S&P 600 Small Cap Value ETF	-42.0	-19.9%	-10.5%	-6.8%	-18.7%	-16.5%	5.0%	1.32	2.3%	10.15	1,595	465	3,737	0.15	SLY V
Vanguard Small-Cap ETF	-42.3	-23.6%	-9.6%	-2.6%	-19.0%	-20.7%	5.0%	1.21	1.7%	12.72	5,050	1519	40,254	0.05	VB

i Performance numbers reflect periods ending 09/30/2022. Funds shown in bold are the recommendations in the October 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									
iShares S&P Small-Cap 600 Value ETF	-42.3	-20.1%	-10.4%	-6.8%	-18.7%	-16.7%	4.8%	1.33	1.9%	11.36	1,773	471	6,920	0.18	IJS
Schwab US Mid-Cap ETF™	-42.3	-23.9%	-9.7%	-3.1%	-19.5%	-19.8%	3.8%	1.19	1.8%	12.20	8,033	507	8,870	0.04	SCHM
SPDR® S&P 600 Small Cap ETF	-42.4	-23.1%	-9.8%	-5.1%	-18.5%	-18.8%	5.6%	1.24	1.9%	10.55	1,799	603	1,602	0.15	SLY
Vanguard S&P Small-Cap 600 ETF	-42.4	-23.2%	-9.8%	-5.0%	-18.5%	-18.9%	5.5%	1.24	1.5%	11.60	1,966	606	2,015	0.10	VIOO
iShares Core S&P Small-Cap ETF	-42.5	-23.1%	-9.8%	-5.2%	-18.5%	-18.8%	5.5%	1.24	1.9%	11.78	1,989	610	66,239	0.06	IJR
iShares Russell Mid-Cap ETF	-42.5	-24.3%	-9.2%	-3.4%	-19.7%	-19.4%	5.1%	1.14	1.6%	16.56	17,303	833	26,393	0.18	IWR
Schwab Fundamental US Small Company ETF	-43.7	-22.9%	-10.8%	-5.7%	-19.9%	-18.1%	5.5%	1.31	1.7%	11.45	2,725	979	5,417	0.25	FNDA
Vanguard Mid-Cap ETF	-44.0	-25.4%	-9.9%	-4.2%	-20.4%	-19.5%	5.5%	1.12	1.6%	17.33	22,614	366	48,245	0.04	VO
Vanguard Russell 2000 ETF	-44.7	-25.2%	-9.6%	-2.1%	-19.0%	-23.5%	4.3%	1.25	1.7%	11.52	2,177	1986	5,032	0.10	VTWO
iShares Russell 2000 ETF	-44.8	-25.1%	-9.6%	-2.1%	-19.0%	-23.6%	4.2%	1.25	1.5%	11.68	2,187	1981	51,858	0.19	IWM
Invesco S&P SmallCap 600® Pure Value ETF	-45.0	-19.8%	-11.7%	-7.7%	-20.5%	-16.8%	7.1%	1.74	1.6%	6.78	982	167	252	0.35	RZV
Schwab US Small-Cap ETF™	-45.8	-25.5%	-9.9%	-2.7%	-19.6%	-23.5%	4.1%	1.28	1.6%	10.48	2,740	1758	13,130	0.04	SCHA
Invesco S&P SmallCap Value with Mgmt ETF	-46.4	-22.6%	-11.6%	-6.9%	-22.8%	-16.7%	12.4%	1.60	2.1%	5.78	1,064	121	628	0.36	XSVM
iShares Micro-Cap ETF	-46.7	-25.4%	-9.5%	-0.1%	-19.2%	-27.5%	6.6%	1.39	1.4%	8.81	526	1790	882	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	26.7	9.7%	-4.9%	7.9%	1.0%	17.8%	22.7%	1.84	1.5%	21.93	5,911	47	350	1.64	KSCOX
Kinetics Paradigm No Load	23.8	6.3%	-5.1%	9.0%	3.4%	11.4%	18.1%	1.73	0.0%	28.99	11,413	61	944	1.64	WWNPX
Kinetics Market Opportunities No Load	5.0	-1.8%	-3.6%	7.0%	-3.5%	1.5%	16.7%	1.46	1.5%	22.88	8,618	66	126	1.40	KMKNX
Oberweis Micro-Cap	-18.8	-20.0%	-9.1%	2.4%	-12.6%	-8.6%	20.1%	1.44	0.0%	11.39	930	75	138	1.48	OBMCX
FAM Small Cap Investor	-25.9	-17.5%	-8.0%	-2.2%	-10.5%	-13.2%	7.2%	1.08	0.0%	18.73	3,019	30	286	1.27	FAMFX
Value Line Mid Cap Focused	-26.2	-18.8%	-6.8%	-2.4%	-14.1%	-9.7%	6.7%	0.95	0.0%	24.75	15,330	31	447	1.07	VЛИFX
FAM Value Investor	-28.2	-21.8%	-6.8%	-1.4%	-14.0%	-12.8%	3.8%	1.01	0.0%	18.98	29,275	33	1,406	1.19	FAMVX
Baron Focused Growth Retail	-32.5	-24.8%	-7.3%	2.3%	-18.1%	-16.7%	31.9%	1.80	0.0%	25.45	29,964	26	730	1.32	BFGFX
Driehaus Micro Cap Growth	-37.0	-33.8%	-7.0%	8.4%	-16.3%	-29.1%	21.4%	1.60	0.0%	15.29	1,485	138	192	1.38	DMCRX
Commerce MidCap Growth	-39.7	-26.6%	-8.0%	-1.7%	-17.5%	-20.6%	4.5%	1.03	0.1%	26.11	17,016	84	205	0.71	CFAGX
Fiera Capital Small/Mid-Cap Growth Instl	-40.2	-25.7%	-9.3%	1.2%	-20.5%	-20.8%	11.9%	1.20	0.0%	18.08	8,699	64	82	1.05	APSGX
Janus Henderson Enterprise T	-40.6	-23.4%	-8.9%	-4.1%	-17.7%	-18.9%	4.5%	1.09	0.2%	22.68	15,127	81	17,924	0.91	JAENX
Neuberger Berman Small Cap Growth A	-40.8	-27.1%	-8.1%	0.1%	-16.5%	-24.4%	6.6%	1.22	0.0%	20.04	4,435	82	319	1.27	NSNAX
Brown Advisory Small-Cap Growth Inv	-41.0	-24.6%	-6.0%	-1.7%	-15.7%	-23.6%	4.7%	1.15	0.0%	26.95	4,477	80	2,013	1.11	BIASX
T. Rowe Price Small-Cap Stock	-43.4	-26.5%	-8.0%	-2.1%	-17.1%	-24.1%	5.0%	1.10	0.0%	15.90	4,012	252	8,733	0.85	OTCFX
Pax Small Cap Investor	-43.4	-27.7%	-8.3%	-2.1%	-18.2%	-23.1%	3.9%	1.16	0.1%	17.86	2,838	59	629	1.15	PXSCX
Champlain Small Company Adv	-43.7	-27.3%	-6.4%	-1.4%	-18.6%	-23.6%	2.6%	1.08	0.0%	24.45	2,876	77	2,569	1.26	CIPSX
T. Rowe Price Diversified Mid Cap Gr	-44.5	-28.9%	-8.5%	0.3%	-18.6%	-26.2%	5.0%	1.17	0.0%	23.81	19,573	269	1,794	0.79	PRDMX
Buffalo Small Cap	-44.6	-29.5%	-8.7%	3.5%	-16.3%	-31.8%	11.6%	1.39	0.0%	17.33	2,025	80	859	1.01	BUFSX
Quartile															
Fidelity® Growth Strategies	-44.6	-31.3%	-7.9%	0.7%	-18.9%	-26.4%	5.6%	1.15	0.0%	20.28	24,001	113	2,605	0.63	FDEGX
T. Rowe Price QM US Small-Cap Gr Eq	-44.6	-27.7%	-8.0%	-1.5%	-18.2%	-24.9%	2.7%	1.11	0.0%	17.99	4,842	324	6,886	0.78	PRDSX
Value Line Small Cap Opportunities Inv	-45.4	-26.5%	-8.6%	-5.1%	-17.0%	-23.3%	4.0%	0.97	0.0%	21.74	4,072	88	363	1.16	VLEOX
Intrepid Small Cap Investor	-45.5	-26.4%	-9.4%	-4.4%	-17.3%	-23.8%	-0.3%	0.97	0.0%	12.89	2,031	33	56	1.31	ICMAX
William Blair Small Cap Growth N	-47.4	-27.7%	-7.0%	0.4%	-20.1%	-27.7%	6.1%	1.25	0.0%	16.08	2,685	89	532	1.50	WBSNX
Baron Growth Retail	-48.1	-30.8%	-6.7%	-1.7%	-20.1%	-26.3%	6.1%	1.23	0.0%	23.98	11,517	46	6,258	1.29	BGRFX
Janus Henderson Venture T	-48.1	-28.8%	-8.2%	-1.7%	-17.9%	-28.5%	2.9%	1.19	0.0%	20.88	3,688	134	3,034	0.91	JAVTX
Sit Mid Cap Growth	-48.4	-30.3%	-8.6%	-0.9%	-21.7%	-25.7%	5.2%	1.15	0.0%	18.87	17,390	82	170	1.25	NBNGX
Fidelity® Small Cap Growth	-48.5	-29.1%	-8.5%	0.5%	-19.8%	-29.2%	5.8%	1.20	0.0%	17.01	3,990	269	4,671	1.02	FCPGX
T. Rowe Price Mid-Cap Growth	-48.5	-28.4%	-8.1%	-4.1%	-19.4%	-25.1%	2.9%	1.08	0.0%	22.47	16,136	129	27,427	0.72	RPMGX
Vanguard Explorer Inv	-48.7	-28.2%	-9.1%	-2.6%	-20.6%	-25.5%	6.3%	1.22	0.3%	16.53	5,009	767	19,427	0.40	VEXPX
AMG GW&K Small/Mid Cap Growth N	-49.2	-28.6%	-7.9%	-3.8%	-19.4%	-26.0%	8.6%	1.17	0.0%	19.16	7,288	80	31	1.00	ACWDX
Azzad Ethical	-49.6	-31.8%	-8.3%	-0.8%	-21.0%	-27.8%	4.0%	1.16	0.0%	30.21	18,379	70	110	0.99	ADJEX
Sit Small Cap Growth	-50.5	-30.1%	-9.8%	-2.9%	-21.4%	-26.2%	6.1%	1.18	0.0%	14.77	5,977	94	101	1.50	SSMGX
Columbia Select Mid Cap Gro Fd I	-51.4	-34.1%	-9.3%	1.6%	-21.7%	-31.3%	4.4%	1.24	0.0%	33.22	21,750	54	1,432	0.86	CLSPX
American Beacon Stephens Sm Cp Gr Inv	-51.8	-30.9%	-8.1%	-1.8%	-21.0%	-29.0%	4.6%	1.25	0.0%	28.57	3,834	99	305	1.30	STSGX
WesMark Small Company Fund	-51.9	-25.9%	-10.4%	-6.6%	-22.7%	-22.6%	10.9%	1.13	0.0%	11.33	3,190	74	98	1.24	WMKSX
Eventide Gilead N	-52.5	-33.4%	-8.1%	-0.4%	-20.4%	-31.6%	8.4%	1.26	0.0%	28.65	15,324	78	3,685	1.31	ETGLX
Median	-30.9%	-8.7%	-2.1%	-21.4%	-28.8%	4.5%									
Conestoga Small Cap Investors	-52.9	-32.1%	-8.1%	-4.3%	-19.9%	-28.8%	2.7%	1.09	0.0%	38.31	3,202	50	3,178	1.10	CCASX
Janus Henderson Triton T	-53.0	-28.9%	-8.9%	-5.0%	-21.5%	-26.5%	1.0%	1.20	0.0%	20.00	5,528	124	7,554	0.91	JATTX
DF Dent Small Cap Growth Investor	-53.9	-33.1%	-8.9%	-4.2%	-20.5%	-29.2%	3.8%	1.22	0.0%	33.00	3,687	48	81	1.05	DFDSX
Artisan Small Cap Investor	-54.0	-33.6%	-6.7%	3.2%	-19.0%	-38.2%	2.4%	1.34	0.0%	29.76	5,319	62	1,966	1.19	ARTSX

i Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 2022 issue for SMI's two Basic strategies.
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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											
PRIMECAP Odyssey Aggressive Growth	-54.0	-29.7%	-8.7%	-3.9%	-21.7%	-28.4%	3.7%	1.11	0.0%	16.16	19,875	221	7,100	0.65	POAGX		
Carillon Scout Small Cap I	-54.2	-29.0%	-10.2%	-5.6%	-20.1%	-28.5%	3.9%	1.28	0.0%	18.18	2,296	77	266	0.90	UMBHX		
Champlain Mid Cap Adv	-54.6	-31.5%	-7.6%	-4.3%	-23.1%	-27.1%	5.5%	1.07	0.0%	24.94	14,765	65	5,355	1.09	CIPMX		
Thrift Savings Plan S Fund	-54.7	-29.8%	-9.9%	-2.7%	-22.7%	-29.3%	4.2%	na	na	na	na	na	na	0.03	THRIFTS		
Vanguard Extended Market Index Admiral	-55.1	-30.0%	-9.9%	-2.7%	-22.8%	-29.5%	4.2%	1.29	1.3%	12.97	5,840	3669	13,090	0.06	VEXAX		
Buffalo Discovery	-55.7	-32.8%	-8.8%	-2.4%	-23.2%	-30.1%	1.7%	1.14	0.0%	22.42	13,627	92	993	1.00	BUFTX		
Baron Asset Retail	-55.8	-34.1%	-8.0%	-2.1%	-22.8%	-30.8%	2.1%	1.16	0.0%	30.30	19,631	57	3,928	1.29	BARAX		
Buffalo Mid Cap	-55.9	-31.9%	-9.3%	-3.3%	-24.3%	-28.3%	3.5%	1.07	0.0%	25.77	15,176	64	136	1.02	BUFMX		
Baron Small Cap Retail	-56.3	-34.0%	-9.5%	-3.7%	-21.7%	-30.9%	5.4%	1.30	0.0%	27.62	5,354	74	3,936	1.29	BSCFX		
American Beacon Stephens Mid-Cap Gr Inv	-56.8	-33.2%	-9.0%	-3.4%	-23.6%	-29.8%	4.2%	1.19	0.0%	33.11	17,662	93	502	1.14	STMGX		
Royce Smaller-Companies Growth Svc	-56.9	-34.8%	-10.4%	2.2%	-21.7%	-37.4%	4.5%	1.43	0.0%	23.87	1,642	84	191	1.49	RYVPX		
Wasatch Micro Cap Value	-57.6	-33.2%	-10.0%	-3.1%	-21.8%	-32.6%	9.9%	1.35	0.0%	14.39	470	86	310	1.66	WAMVX		
Hennessy Focus Investor	-58.2	-30.2%	-12.7%	-10.1%	-23.1%	-25.0%	0.7%	1.34	0.0%	12.30	17,243	21	757	1.49	HFCSX		
Vanguard Mid Cap Growth Inv	-58.4	-33.3%	-9.5%	-1.5%	-24.1%	-32.8%	1.3%	1.22	0.0%	23.36	14,420	164	3,106	0.33	VMGRX		
Wasatch Core Growth	-60.2	-35.2%	-9.8%	-5.8%	-22.9%	-31.5%	5.2%	1.25	0.0%	24.69	3,940	57	2,794	1.17	WGROX		
Baron Discovery Retail	-60.3	-35.4%	-8.4%	0.0%	-22.7%	-37.5%	7.2%	1.37	0.0%	27.25	2,744	64	1,144	1.31	BDFFX		
Parnassus Mid Cap Growth Investor	-60.3	-36.0%	-9.0%	-2.8%	-24.1%	-33.3%	-1.4%	1.16	2.2%	30.21	26,012	42	706	0.80	PARNX		
Buffalo Early Stage Growth Fd	-60.5	-32.8%	-9.9%	-3.6%	-22.3%	-34.6%	6.4%	1.33	0.0%	16.98	1,229	65	88	1.46	BUFOX		
T. Rowe Price New Horizons	-61.2	-37.3%	-9.8%	0.9%	-22.4%	-39.7%	5.7%	1.26	0.0%	36.50	10,967	139	24,248	0.75	PRNHX		
Tocqueville Opportunity	-62.0	-38.4%	-7.7%	1.0%	-23.4%	-39.6%	3.1%	1.39	0.0%	39.22	20,306	77	59	1.26	TOPPX		
Needham Growth Retail	-62.0	-36.2%	-12.6%	-4.4%	-25.8%	-31.8%	8.6%	1.28	0.0%	21.01	7,037	68	127	1.78	NEEGX		
Meridian Growth Legacy	-62.2	-32.4%	-9.9%	-4.9%	-26.1%	-31.2%	2.0%	1.25	0.0%	13.76	4,404	100	1,407	0.84	MERDX		
Marsico Midcap Growth Focus Fund	-62.3	-36.2%	-6.8%	-1.9%	-24.9%	-35.12%	2.2%	1.22	0.0%	33.90	23,389	30	235	1.33	MXXIX		
Artisan Mid Cap Investor	-63.3	-36.1%	-10.2%	-2.4%	-24.4%	-36.5%	6.3%	1.22	0.0%	27.78	18,194	61	4,763	1.18	ARTMX		
Brown Capital Mgmt Small Co Inv	-63.8	-36.1%	-7.1%	-2.7%	-25.5%	-35.6%	-2.4%	1.27	0.0%	27.03	5,494	41	3,922	1.25	BCSIX		
DF Dent Midcap Growth Investor	-63.9	-35.0%	-10.6%	-6.7%	-24.9%	-32.3%	0.2%	1.13	0.0%	29.33	15,741	41	604	0.98	DFDMX		
Putnam Sustainable Future A	-64.9	-35.2%	-9.1%	-2.9%	-23.8%	-38.1%	4.5%	1.20	0.0%	15.04	20,998	78	374	1.00	PMVAX		
Wasatch Micro Cap	-68.0	-39.1%	-11.7%	-3.9%	-24.7%	-39.4%	6.5%	1.49	0.0%	21.60	937	78	672	1.63	WMICX		
Needham Small Cap Growth Retail	-69.8	-36.5%	-11.2%	-2.8%	-28.2%	-38.9%	11.9%	1.36	0.0%	na	574	37	185	1.85	NESGX		
Alger Small Cap Focus A	-70.0	-37.7%	-8.3%	0.4%	-24.7%	-45.6%	-5.0%	1.31	0.0%	23.70	4,623	52	2,977	1.30	AOFAX		
Wasatch Ultra Growth	-74.2	-40.5%	-10.3%	-4.0%	-28.6%	-41.7%	7.3%	1.43	0.0%	na	2,899	73	1,470	1.16	WAMCX		
Delaware Smid Cap Growth A	-75.5	-44.1%	-8.9%	3.4%	-32.9%	-46.0%	2.4%	1.51	0.0%	38.46	7,570	33	1,913	1.04	DFCIX		
Wasatch Small Cap Growth Investor	-75.8	-41.6%	-10.1%	-4.7%	-28.6%	-42.4%	3.0%	1.42	0.0%	22.12	2,761	67	2,120	1.12	WAAEX		
Morgan Stanley Inst Discovery A	-99.5	-57.3%	-11.3%	2.2%	-40.4%	-61.3%	-0.7%	1.97	0.0%	na	13,835	46	1,252	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

iShares S&P Mid-Cap 400 Growth ETF	-38.3	-25.5%	-8.8%	-0.7%	-17.9%	-19.6%	4.9%	1.14	1.1%	14.73	6,840	239	6,718	0.17	IJK
Vanguard S&P Mid-Cap 400 Growth ETF	-38.3	-25.6%	-8.9%	-0.4%	-18.2%	-19.7%	5.0%	1.14	0.6%	14.29	6,792	236	713	0.15	IVOG
SPDR@ S&P 400 Mid Cap Growth ETF	-38.4	-25.4%	-8.8%	-0.7%	-18.2%	-19.6%	4.9%	1.14	0.9%	13.30	6,270	234	1,397	0.15	MDYG
Invesco DWA SmallCap Momentum ETF	-38.9	-23.4%	-9.9%	1.2%	-18.6%	-21.5%	11.5%	1.34	0.8%	9.05	1,264	202	362	0.60	DWAS
Invesco S&P MidCap 400@ Pure Growth ETF	-39.3	-27.2%	-9.2%	2.5%	-17.8%	-24.0%	6.1%	1.28	0.6%	9.51	5,751	96	261	0.35	RFG
SPDR@ S&P 600 Small Cap Growth ETF	-42.4	-26.0%	-9.0%	-3.1%	-18.2%	-21.0%	5.5%	1.20	1.2%	11.00	2,059	343	2,117	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	-42.5	-26.2%	-9.1%	-3.1%	-18.3%	-21.1%	5.4%	1.20	1.0%	12.25	2,262	350	5,006	0.18	IJT
Vanguard S&P Small-Cap 600 Growth ETF	-42.6	-26.3%	-9.2%	-2.9%	-18.4%	-21.3%	5.4%	1.20	1.1%	11.89	2,253	341	484	0.15	VIOG
Vanguard Russell 2000 Growth ETF	-47.5	-29.2%	-8.9%	0.5%	-18.8%	-29.2%	3.0%	1.28	0.8%	15.34	2,580	1129	633	0.15	VTWG
iShares Russell 2000 Growth ETF	-47.6	-29.1%	-9.0%	0.5%	-18.9%	-29.2%	2.9%	1.28	0.7%	15.67	2,584	1121	9,182	0.23	IWO
Vanguard Small-Cap Growth ETF	-51.9	-30.5%	-9.0%	-0.8%	-21.1%	-30.0%	2.8%	1.24	0.5%	21.05	4,948	710	12,201	0.07	VBK
iShares Russell Mid-Cap Growth ETF	-52.1	-31.6%	-8.6%	-0.8%	-21.7%	-29.6%	4.0%	1.19	0.7%	24.04	19,827	415	11,724	0.23	IWP
Vanguard Extended Market ETF	-55.1	-30.0%	-10.0%	-2.7%	-22.9%	-29.6%	4.2%	1.29	1.3%	12.97	5,840	3669	13,090	0.06	VXF
Invesco S&P SmallCap 600@ Pure Gr ETF	-55.8	-33.4%	-9.7%	-3.8%	-21.6%	-30.4%	1.8%	1.45	1.0%	7.27	1,490	126	102	0.35	RZG
Renaissance IPO ETF	-97.1	-50.9%	-11.5%	-5.7%	-35.6%	-55.8%	0.4%	1.73	0.0%	na	15,543	82	168	0.60	IPO
ARK Innovation ETF	-114.0	-60.1%	-9.9%	-5.4%	-43.1%	-65.6%	-3.1%	2.15	0.0%	na	11,551	36	8,262	0.75	ARKK

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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										
Artisan International Value Investor	-48.3	-22.0%	-8.1%	-10.1%	-19.5%	-18.6%	2.5%	1.04	3.0%	13.87	39,670	76	21,868	1.25	ARTKX	
Vanguard International Value Inv	-51.1	-23.7%	-9.1%	-9.3%	-19.6%	-22.2%	-0.8%	1.02	3.4%	11.82	27,532	236	12,406	0.36	VTRIX	
Janus Henderson Overseas T	-51.5	-23.3%	-9.1%	-9.6%	-20.4%	-21.6%	4.6%	1.01	1.2%	10.76	46,742	45	1,838	1.06	JAOSX	
Northern International Equity	-52.1	-25.0%	-8.8%	-9.5%	-21.2%	-21.4%	-2.0%	0.97	4.3%	9.43	28,771	220	103	0.50	NOIGX	
Fidelity® International Value	-53.7	-23.6%	-8.6%	-10.7%	-22.5%	-20.5%	-0.6%	1.09	5.7%	9.28	49,266	100	542	1.01	FIVLX	
Schwab® International Core Equity	-55.1	-27.7%	-8.8%	-9.4%	-21.1%	-24.6%	-3.2%	0.92	4.0%	9.79	35,153	167	510	0.86	SICNX	
T. Rowe Price International Value Eq	-55.4	-23.7%	-8.6%	-11.9%	-20.6%	-22.9%	-1.2%	1.07	3.1%	10.72	32,101	149	9,233	0.79	TRIGX	
Fidelity® International Enhanced Index	-55.8	-26.6%	-8.7%	-9.9%	-21.5%	-24.4%	-1.5%	0.93	3.7%	10.96	37,643	385	1,217	0.59	FIENX	
Sextant International	-56.2	-30.9%	-7.8%	-6.7%	-22.5%	-27.1%	-0.6%	1.02	0.8%	22.37	54,952	36	51	0.93	SSIFX	
Fidelity® Total International Equity	-56.6	-28.1%	-9.7%	-9.7%	-21.4%	-25.5%	1.1%	0.92	2.5%	12.52	40,971	313	145	1.05	FTIEX	
T. Rowe Price International Stock	-56.9	-25.8%	-9.2%	-10.0%	-20.0%	-26.9%	-1.5%	0.88	1.1%	18.12	37,178	126	11,531	0.77	PRITX	
Thrift Savings Plan I Fund	-57.5	-27.2%	-9.4%	-10.2%	-22.0%	-25.3%	-1.7%	na	na	na	na	na	na	0.03	THRIFTI	
Quartile																
Vanguard Total Intl Stock Index Admiral	-57.7	-26.8%	-10.0%	-10.5%	-22.0%	-25.2%	-1.2%	0.93	4.1%	11.63	24,541	7929	45,056	0.11	VTIAX	
T. Rowe Price Overseas Stock	-57.9	-27.6%	-8.9%	-10.2%	-22.7%	-25.1%	-0.9%	0.99	2.6%	13.00	39,049	160	18,172	0.77	TROSX	
Invesco International Core Equity Invstr	-58.0	-25.6%	-9.2%	-10.7%	-21.5%	-25.8%	0.0%	1.03	1.9%	13.21	29,912	76	56	1.12	IIBCX	
American Funds Intl Gr and Inc F1	-58.0	-28.2%	-8.6%	-11.1%	-21.2%	-25.7%	-2.2%	0.99	3.3%	12.79	45,406	253	12,556	0.92	IGIFX	
Homestead International Equity	-58.1	-30.3%	-7.6%	-8.5%	-23.0%	-26.6%	0.8%	0.94	1.5%	15.90	54,411	61	76	1.00	HISIX	
USAA International	-58.4	-28.3%	-9.4%	-9.7%	-22.3%	-26.5%	-2.5%	0.99	2.4%	11.16	18,809	510	2,297	1.01	USIFX	
Selected International D	-59.2	-25.7%	-11.8%	-12.5%	-17.8%	-28.9%	-8.3%	0.99	1.9%	8.69	29,111	27	41	0.80	SLSDX	
Artisan International Investor	-59.4	-31.3%	-8.2%	-8.9%	-21.2%	-29.3%	-4.6%	0.93	0.9%	13.40	63,466	71	5,565	1.19	ARTIX	
Selected International S	-59.5	-25.9%	-11.8%	-12.6%	-17.9%	-29.1%	-8.5%	0.98	1.5%	8.69	29,111	27	41	1.05	SLSSX	
Northern Active M International Equity	-59.9	-29.5%	-9.5%	-10.3%	-22.3%	-27.4%	-0.2%	1.03	2.1%	13.74	25,474	437	430	0.84	NMIEX	
State Street International Stock Sel N	-60.0	-27.1%	-10.5%	-10.9%	-24.0%	-25.1%	-3.1%	1.00	6.2%	7.55	18,013	206	138	1.00	SSAIX	
Buffalo International	-60.3	-32.4%	-8.4%	-8.0%	-23.3%	-29.0%	1.5%	0.99	0.1%	21.14	41,188	92	483	1.03	BUFIX	
Harding Loevner Intl Small Coms Inv	-60.6	-33.5%	-8.9%	-6.6%	-22.5%	-31.6%	0.0%	1.07	0.1%	15.29	2,330	91	498	1.30	HLMSX	
Artisan International Small-Mid Investor	-60.7	-32.1%	-8.8%	-6.0%	-22.2%	-32.5%	1.9%	1.07	0.0%	25.06	3,938	147	4,375	1.31	ARTJX	
Fidelity® International Growth	-61.4	-33.4%	-9.7%	-8.4%	-23.1%	-29.8%	-0.2%	0.95	0.6%	25.25	52,717	81	3,596	0.99	FIGFX	
Median	-31.3%	-9.5%	-10.0%	-23.1%	-29.3%	-1.2%										
Pear Tree Polaris Fgn Val Sm Cap Ord	-62.0	-28.4%	-11.5%	-11.0%	-23.7%	-27.3%	-0.5%	1.17	1.2%	10.12	1,531	70	924	1.41	QUSOX	
Domini Impact International Equity Inv	-63.3	-31.5%	-9.2%	-9.2%	-25.1%	-28.9%	-4.8%	0.99	1.7%	11.68	17,403	215	1,005	1.37	DOMIX	
Fidelity® International Small Cap	-63.5	-28.7%	-10.6%	-12.3%	-23.4%	-27.8%	-0.5%	1.03	3.4%	11.96	1,794	191	2,802	1.01	FISMX	
Thomas White International Investor	-63.6	-31.6%	-10.7%	-10.2%	-23.2%	-30.2%	-4.0%	1.01	2.1%	8.05	53,166	87	60	1.24	TWWDX	
Fidelity® International Capital Apprec	-64.0	-35.0%	-10.2%	-7.8%	-25.2%	-30.9%	-1.1%	1.01	0.0%	28.17	69,463	56	3,668	1.00	FIVFX	
Fidelity® Diversified International	-64.2	-33.7%	-9.0%	-8.7%	-24.5%	-30.9%	-0.7%	0.94	1.6%	17.21	47,146	163	8,265	1.01	FDIVX	
Longleaf Partners International	-64.5	-31.3%	-9.7%	-12.2%	-21.9%	-30.3%	-9.1%	1.18	1.0%	9.74	7,867	26	654	1.15	LLINX	
American Funds Europacific Growth F1	-65.3	-32.3%	-9.5%	-9.4%	-22.8%	-33.1%	-1.6%	1.00	1.9%	17.04	49,526	387	127,027	0.84	AEGFX	
Cambiar International Equity Inv	-65.3	-29.4%	-8.8%	-10.7%	-24.7%	-29.9%	-7.3%	1.00	1.9%	15.41	40,965	43	333	0.98	CAMIX	
Fidelity® Overseas	-65.3	-35.1%	-9.5%	-9.1%	-25.4%	-30.8%	-0.8%	1.02	0.4%	20.58	35,553	106	6,439	0.99	FOSFX	
Fidelity® International Discovery	-65.8	-33.5%	-9.6%	-9.5%	-24.1%	-32.2%	-0.3%	0.98	3.9%	15.48	36,949	155	7,073	0.99	FIGRX	
Pear Tree Polaris Foreign Value Ord	-66.2	-29.5%	-11.2%	-12.0%	-25.3%	-29.0%	-5.0%	1.23	1.4%	8.65	11,640	68	3,172	1.40	QFVOX	
Marsico International Opportunities	-67.4	-33.6%	-10.6%	-10.3%	-23.0%	-34.1%	-3.2%	0.96	0.0%	20.41	65,877	60	37	1.50	MIOFX	
Virtus International S/C A	-67.8	-35.3%	-10.9%	-9.1%	-23.9%	-34.8%	-4.5%	1.05	3.0%	5.89	3,266	117	46	1.25	AOPAX	
American Beacon Tocqueville Intl Val Inv	-67.8	-32.6%	-9.3%	-11.6%	-24.3%	-32.0%	-4.1%	0.92	5.4%	15.92	24,472	56	178	1.20	TIVFX	
Driehaus International Small Cap Growth	-68.0	-35.0%	-10.2%	-9.3%	-24.2%	-34.5%	1.9%	1.11	0.4%	15.70	2,652	110	212	1.15	DRIOX	
Oakmark International Small Cap Investor	-68.1	-33.1%	-11.0%	-11.2%	-24.5%	-32.4%	-2.0%	1.44	2.4%	10.64	2,790	71	1,249	1.35	OAKEX	
Fidelity® International Small Cap Opp	-68.1	-37.9%	-9.5%	-8.2%	-24.2%	-35.6%	-0.6%	1.06	0.2%	19.88	2,417	119	995	1.23	FSCOX	
Oakmark International Investor	-70.4	-31.4%	-11.4%	-14.8%	-24.9%	-30.7%	-4.5%	1.47	1.8%	8.98	30,257	79	18,144	1.05	OAKIX	
T. Rowe Price International Discovery	-73.2	-37.9%	-9.6%	-11.0%	-24.2%	-37.9%	0.9%	1.11	0.0%	15.82	2,895	230	6,217	1.18	PRIDX	
abrdn International Sust Ldrs A	-73.2	-39.5%	-11.3%	-8.4%	-26.3%	-38.5%	-6.0%	1.12	0.0%	23.09	34,969	57	82	1.18	BJBIX	
Vanguard International Explorer Inv	-73.7	-37.4%	-10.1%	-10.0%	-26.4%	-37.3%	-4.1%	1.13	3.5%	13.59	2,413	578	1,687	0.40	VINEX	
Baron International Growth Retail	-74.4	-36.8%	-10.4%	-11.6%	-26.0%	-36.9%	-0.5%	1.03	2.7%	17.64	15,630	123	448	1.20	BIGFX	
PGIM Jennison International Opps Z	-76.2	-42.7%	-9.9%	-7.3%	-27.2%	-41.7%	4.4%	1.20	0.0%	37.74	49,883	41	3,764	0.90	PWJZX	
Calamos International Growth A	-76.9	-37.0%	-9.5%	-12.9%	-28.0%	-36.0%	2.2%	1.03	0.0%	16.08	67,505	84	180	1.10	CIGRX	
Vanguard International Growth Inv	-77.0	-38.6%	-11.3%	-10.2%	-26.5%	-40.3%	3.5%	1.15	1.3%	16.78	58,206	147	42,677	0.43	VWIGX	
Wasatch International Opps Inv	-79.4	-43.6%	-11.3%	-6.7%	-27.5%	-45.2%	-5.3%	1.20	0.0%	22.88	962	94	436	1.91	WAIOX	
Wasatch International Growth Investor	-84.2	-42.5%	-13.6%	-10.4%	-30.8%	-43.0%	-3.7%	1.14	0.0%	24.94	3,243	76	641	1.41	WAIGX	
Segall Bryant & Hamill Fdml Int'l Sm Cpt Ret	-84.5	-43.1%	-9.9%	-10.4%	-32.2%	-41.9%	0.5%	1.35	0.0%	14.68	1,565	105	49	1.25	WTIFX	
Morgan Stanley Inst International Opp A	-90.1	-49.8%	-11.8%	-7.9%	-31.7%	-50.5%	-6.3%	1.25	0.0%	28.74	29,801	51	1,430	1.28	MIOPX	
Oberweis International Opportunities	-91.6	-44.5%	-12.6%	-12.4%	-32.5%	-46.6%	-0.3%	1.40	0.0%	12.05	3,113	74	151	1.60	OBIOX	
Seven Canyons World Innovators Investor	-103.0	-47.9%	-13.7%	-15.3%	-35.9%	-51.9%	-5.7%	1.45	0.0%	25.91	563	73	100	1.75	WAGTX	

i Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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										

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

iShares Currency Hedged MSCI EAFE ETF	-22.7	-13.2%	-5.8%	-3.7%	-9.7%	-9.4%	3.7%	0.77	4.6%	12.58	40,852	868	3,493	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	-23.3	-13.5%	-5.8%	-3.8%	-10.0%	-9.5%	3.7%	0.76	2.2%	11.48	37,109	861	3,850	0.35	DBEF
WisdomTree Intl Hdgd Qual Div Gr ETF	-31.0	-18.8%	-5.8%	-3.2%	-14.2%	-13.5%	5.3%	0.75	4.3%	11.22	36,333	244	1,198	0.58	IHDG
Invesco International Div Achiev ETF	-40.5	-15.1%	-10.0%	-10.0%	-20.7%	-9.8%	2.1%	1.12	4.5%	13.35	33,185	50	800	0.53	PID
iShares MSCI EAFE Min Vol Factor ETF	-51.9	-24.5%	-8.1%	-9.9%	-19.6%	-22.4%	-5.6%	0.69	3.1%	15.92	25,266	294	6,827	0.20	EFAV
iShares MSCI EAFE Value ETF	-52.4	-21.3%	-8.9%	-11.2%	-21.1%	-20.1%	-3.1%	1.05	6.6%	9.00	38,036	504	13,308	0.35	EFV
WisdomTree International Equity ETF	-52.7	-22.9%	-8.9%	-10.8%	-21.4%	-20.5%	-3.4%	0.90	5.4%	9.28	27,836	856	543	0.48	DWM
Schwab Fundamental Intl Lg Co ETF	-52.9	-21.9%	-9.8%	-11.2%	-21.2%	-20.5%	0.0%	1.04	4.6%	9.17	29,820	961	7,238	0.25	FNDF
Invesco FTSE RAFI Dev Mkts ex-US ETF	-54.5	-23.5%	-9.4%	-11.1%	-22.1%	-21.3%	-0.7%	1.08	6.1%	8.80	30,480	1054	1,097	0.45	PXF
SPDR® MSCI ACWI ex-US ETF	-56.9	-26.5%	-9.6%	-10.8%	-21.7%	-24.4%	-1.5%	0.90	4.1%	10.94	37,832	1336	1,378	0.30	CWI
Vanguard FTSE All-Wld ex-US ETF	-57.2	-26.2%	-9.7%	-10.7%	-21.7%	-24.8%	-1.1%	0.91	4.0%	11.76	33,051	3692	29,624	0.07	VEU
iShares MSCI EAFE ETF	-57.7	-27.2%	-9.2%	-10.4%	-22.2%	-25.1%	-2.0%	0.95	5.4%	12.59	40,908	838	42,188	0.32	EFA
SPDR® S&P International Dividend ETF	-58.0	-23.1%	-10.7%	-14.6%	-23.1%	-20.3%	-5.4%	0.85	5.9%	9.67	10,260	120	475	0.45	DWX
Vanguard Total International Stock ETF	-58.0	-26.6%	-9.9%	-10.8%	-22.1%	-25.2%	-1.2%	0.93	4.2%	11.63	24,541	7929	45,056	0.07	VXUS
Schwab International Equity ETF™	-58.2	-27.0%	-9.6%	-10.6%	-22.7%	-25.0%	-1.3%	0.96	4.2%	11.21	31,820	1545	25,267	0.06	SCHF
iShares MSCI ACWI ex US ETF	-58.5	-26.8%	-9.6%	-11.1%	-22.1%	-25.3%	-1.9%	0.91	4.4%	12.03	38,807	1916	3,612	0.32	ACWX
First Trust Dow Jones Global Sel Div ETF	-58.5	-23.1%	-10.7%	-13.2%	-24.1%	-21.2%	-1.1%	1.22	7.3%	6.03	7,552	109	524	0.57	FGD
iShares Core MSCI Total Intl Stk ETF	-58.8	-27.1%	-9.9%	-10.7%	-22.3%	-25.7%	-1.4%	0.93	4.5%	11.82	25,236	4384	24,914	0.07	IXUS
Vanguard FTSE Developed Markets ETF	-59.2	-27.5%	-9.9%	-10.6%	-23.1%	-25.6%	-1.3%	0.98	4.1%	11.82	25,355	4132	89,484	0.05	VEA
iShares Core MSCI EAFE ETF	-59.3	-27.9%	-9.6%	-10.5%	-22.6%	-26.2%	-2.0%	0.97	5.2%	12.35	26,294	3114	77,183	0.07	IEFA
WisdomTree International SmallCp Div ETF	-60.4	-27.3%	-10.8%	-10.9%	-22.2%	-27.2%	-3.3%	1.07	5.8%	8.57	982	810	1,036	0.58	DLS
iShares International Select Div ETF	-61.0	-23.3%	-11.8%	-14.8%	-25.6%	-20.6%	-3.8%	1.14	8.6%	5.90	15,468	122	3,823	0.49	IDV
Schwab Fundamental Intl Sm Co ETF	-61.4	-27.0%	-10.7%	-10.6%	-22.8%	-28.0%	-1.7%	1.06	3.3%	8.90	1,731	1803	2,384	0.39	FNDC
Vanguard FTSE All-Wld ex-US SmCp ETF	-63.5	-30.4%	-10.8%	-9.9%	-24.7%	-28.8%	-0.7%	1.13	3.3%	10.41	1,627	4266	7,014	0.07	VSS
iShares MSCI EAFE Growth ETF	-64.3	-33.5%	-9.9%	-9.8%	-23.8%	-30.6%	-2.1%	0.94	2.3%	20.58	43,932	497	9,182	0.35	EFG
SPDR® S&P International Small Cap ETF	-64.7	-30.0%	-11.8%	-9.9%	-24.8%	-30.0%	-1.2%	1.10	4.1%	9.11	656	2460	625	0.40	GWX
Schwab International Small-Cap Eq ETF™	-69.5	-32.2%	-11.7%	-11.1%	-26.9%	-31.5%	-2.0%	1.18	3.7%	9.23	1,609	2208	3,128	0.11	SCHC

221 Precious Metals Sector Funds

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

First Eagle Gold A	-45.7	-16.6%	1.7%	-8.6%	-25.6%	-11.5%	3.0%	1.33	1.2%	17.54	7,917	38	1,892	1.22	SGGDX
US Global Investors Gld & Prec Mtls	-60.0	-25.9%	-1.1%	-8.6%	-32.8%	-18.7%	2.9%	1.89	2.9%	11.92	756	79	106	1.82	USERX
Gabelli Gold AAA	-63.4	-24.7%	1.3%	-11.1%	-35.6%	-16.7%	-0.7%	1.80	0.0%	16.03	5,402	60	285	1.49	GOLDX
Rydex Precious Metals Inv	-64.5	-26.3%	2.3%	-9.4%	-37.3%	-17.7%	2.9%	2.00	8.7%	14.58	6,504	41	51	1.28	RYPMX
USAA Precious Metals and Minerals	-70.3	-27.6%	0.5%	-13.2%	-37.2%	-19.9%	-2.9%	1.81	1.2%	15.55	9,684	56	451	1.12	USAGX
Fidelity® Select Gold	-72.0	-27.8%	-0.2%	-12.4%	-37.8%	-21.7%	-3.3%	1.80	2.6%	16.84	5,350	53	1,179	0.76	FSAGX
American Century Global Gold Inv	-73.6	-27.7%	0.2%	-14.1%	-39.0%	-20.5%	-4.9%	1.75	2.7%	15.48	10,734	50	481	0.67	BGEIX
US Global Investors World Prec Mnral	-80.3	-36.4%	-6.8%	-9.9%	-37.6%	-32.8%	-0.3%	2.03	112.9%	na	102	181	56	1.93	UNWXP

222 Precious Metals Sector ETFs

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

Goldman Sachs Physical Gold ETF	-27.8	-9.3%	-2.8%	-8.0%	-14.2%	-5.5%	3.9%	0.72	0.0%	na	na	1	411	0.18	AAAU
GraniteShares Gold Trust	-27.8	-9.3%	-2.8%	-8.0%	-14.2%	-5.6%	3.8%	0.72	0.0%	na	na	1	853	0.17	BAR
SPDR® Gold MiniShares	-27.9	-9.3%	-2.9%	-8.1%	-14.3%	-5.6%	3.9%	0.72	0.0%	na	na	2	4,772	0.10	GLDM
abrdn Physical Gold Shares ETF	-28.0	-9.3%	-2.8%	-8.1%	-14.3%	-5.5%	3.9%	0.72	0.0%	na	na	1	2,297	0.17	SGOL
iShares Gold Trust	-28.1	-9.4%	-2.9%	-8.1%	-14.4%	-5.6%	3.8%	0.72	0.0%	na	na	1	26,271	0.25	IAU
SPDR® Gold Shares	-28.4	-9.5%	-2.9%	-8.2%	-14.4%	-5.8%	3.7%	0.72	0.0%	na	na	2	52,062	0.40	GLD
Sprott Physical Gold Trust	-28.7	-9.7%	-2.9%	-8.2%	-14.5%	-6.1%	3.3%	0.72	0.0%	na	na	2	5,235	na	PHYS
Sprott Physical Silver Trust	-44.9	-18.9%	5.6%	-6.4%	-23.6%	-15.0%	2.2%	1.71	0.0%	na	na	3	3,133	na	PSLV
Sprott Gold Miners ETF	-60.4	-22.0%	3.0%	-12.2%	-35.4%	-12.8%	-1.7%	1.88	1.7%	13.57	6,260	35	202	0.50	SGDM
VanEck Gold Miners ETF	-65.7	-24.7%	1.3%	-11.9%	-37.1%	-16.7%	-2.4%	1.81	2.2%	16.42	8,541	53	10,028	0.51	GDX
VanEck Junior Gold Miners ETF	-66.8	-29.7%	-0.5%	-7.9%	-37.1%	-21.7%	-5.5%	2.12	2.5%	14.47	1,572	102	3,260	0.52	GDXJ
Global X Silver Miners ETF	-70.8	-34.1%	3.4%	-6.9%	-33.5%	-30.3%	-3.4%	1.93	2.0%	17.83	2,803	43	883	0.65	SIL
iShares MSCI Global Gold Miners ETF	-74.9	-29.8%	2.3%	-13.9%	-39.1%	-22.0%	-3.1%	1.86	3.0%	14.39	8,754	59	379	0.39	RING

225 Real Estate Sector Funds

 Performance numbers reflect periods ending 09/30/2022. Funds shown in bold are the recommendations in the October 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									

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

Fidelity® Real Estate Income	-30.6	-16.0%	-6.7%	-4.8%	-13.1%	-12.6%	0.1%	0.89	3.7%	30.86	18,534	516	5,008	0.72	FRIX
Fidelity® Real Estate Investment Port	-49.4	-27.4%	-12.3%	-10.7%	-22.9%	-15.8%	-2.0%	1.07	1.5%	29.76	21,674	45	3,379	0.71	FRESX
Cohen & Steers Realty Shares L	-50.1	-27.6%	-12.6%	-11.0%	-23.1%	-16.1%	0.1%	1.05	2.7%	28.33	29,140	34	6,594	0.88	CSRSX
American Century Real Estate Inv	-50.4	-27.9%	-12.8%	-10.9%	-23.9%	-15.6%	-2.0%	1.09	2.0%	35.21	25,371	37	738	1.14	REACX
abrdn Realty Income & Growth Instl	-50.5	-28.3%	-11.4%	-9.3%	-24.7%	-16.5%	-2.2%	1.09	2.7%	28.09	21,852	39	42	1.01	AIGYX
T. Rowe Price Real Estate	-50.9	-27.8%	-11.7%	-9.4%	-25.5%	-15.9%	-2.0%	1.14	1.9%	33.11	21,521	40	1,201	0.77	TRREX
Neuberger Berman Real Estate Tr	-52.0	-28.9%	-12.8%	-10.8%	-24.0%	-17.2%	-0.3%	1.00	1.9%	28.25	31,777	37	1,012	1.39	NBRFX
Cromwell CenterSquare Real Estate Inv	-52.7	-27.7%	-13.4%	-11.6%	-24.0%	-17.0%	-1.0%	1.05	1.4%	30.03	21,954	57	156	1.02	MRESX
Sterling Capital Real Estate I	-53.9	-29.3%	-12.6%	-10.7%	-24.8%	-18.4%	-0.7%	1.06	1.6%	31.75	18,488	35	77	0.82	STMDX
American Century Global Real Estate Inv	-59.3	-30.7%	-12.5%	-11.6%	-26.8%	-20.9%	-1.8%	1.01	3.0%	21.37	13,664	66	536	1.11	ARYVX
Schwab Global Real Estate	-59.5	-29.7%	-12.1%	-11.7%	-26.0%	-21.9%	-6.6%	1.12	3.9%	11.47	8,392	132	286	0.73	SWASX
Rydex Real Estate H	-59.7	-30.5%	-12.9%	-11.3%	-26.5%	-21.9%	-3.8%	1.21	0.5%	23.81	12,806	115	2	1.62	RYHRX
Northern Multi-Manager Gbl Real Estate	-61.2	-30.8%	-12.6%	-11.9%	-26.0%	-23.3%	-4.5%	1.02	2.2%	15.48	12,165	96	142	0.91	NMMGX
T. Rowe Price Global Real Estate	-62.2	-30.6%	-11.9%	-10.8%	-27.5%	-23.9%	-3.9%	1.03	2.1%	15.92	12,674	63	84	0.95	TRGRX
GuideStone Funds Global RI Est Secs Inv	-62.6	-30.6%	-12.2%	-12.3%	-27.4%	-22.9%	-4.3%	1.04	2.7%	16.13	11,592	207	233	1.08	GREZX
Fidelity® Intl Real Estate	-70.6	-31.8%	-12.6%	-14.4%	-27.0%	-29.1%	-4.4%	0.92	0.5%	8.22	3,405	74	654	0.95	FIREX
ProFunds Real Estate UltraSector Inv	-79.5	-41.3%	-18.9%	-16.3%	-34.6%	-28.5%	-7.6%	1.66	1.2%	32.57	28,800	98	5	1.78	REPIX

226 Real Estate Sector ETFs

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

iShares Residential & Multisector RE ETF	-46.8	-25.4%	-10.7%	-9.2%	-23.9%	-13.8%	-0.5%	1.13	3.1%	30.03	17,935	48	948	0.48	REZ
Invesco KBW Premium Yield Eq REIT ETF	-48.6	-22.6%	-13.6%	-12.6%	-23.0%	-13.0%	-8.5%	1.60	7.3%	18.98	1,960	29	245	0.35	KBWY
Invesco Active US Real Estate	-49.0	-27.9%	-12.2%	-10.5%	-22.9%	-15.6%	-1.1%	1.09	3.1%	27.32	12,302	83	114	0.35	PSR
iShares Cohen & Steers REIT ETF	-50.2	-28.3%	-12.5%	-10.8%	-23.4%	-16.0%	-1.4%	1.06	2.9%	34.13	36,924	36	2,282	0.32	ICF
Schwab US REIT ETF™	-50.9	-27.9%	-12.6%	-10.7%	-23.8%	-16.3%	-5.1%	1.14	2.6%	25.71	20,396	135	5,405	0.07	SCHH
Real Estate Select Sector SPDR®	-51.7	-28.9%	-13.2%	-11.1%	-24.2%	-16.4%	0.3%	1.05	3.8%	27.17	34,241	35	4,804	0.10	XLRE
First Trust S&P REIT ETF	-52.2	-28.4%	-12.2%	-10.0%	-25.4%	-16.8%	-2.4%	1.13	2.6%	25.19	15,679	142	160	0.50	FRI
iShares US Real Estate ETF	-52.4	-28.6%	-12.7%	-10.5%	-23.7%	-18.2%	-1.9%	1.10	3.5%	26.46	26,885	86	3,390	0.39	IYR
Vanguard Real Estate ETF	-54.5	-29.3%	-12.9%	-11.0%	-24.7%	-18.7%	-1.6%	1.10	3.9%	27.47	21,815	171	34,014	0.12	VNQ
SPDR® Dow Jones REIT ETF	-54.7	-29.4%	-12.3%	-10.4%	-26.8%	-17.4%	-3.5%	1.17	4.1%	24.88	15,965	116	1,506	0.25	RWR
iShares Global REIT ETF	-56.4	-28.9%	-12.0%	-10.9%	-25.8%	-19.7%	-5.3%	1.17	4.2%	17.61	11,541	432	2,621	0.14	REET
SPDR® Dow Jones Global Real Estate ETF	-59.7	-29.9%	-12.1%	-11.4%	-26.9%	-21.4%	-5.9%	1.14	4.5%	15.22	10,882	280	1,118	0.50	RWO
FlexShares Gbl Quality Real Estate ETF	-60.3	-31.2%	-12.7%	-11.1%	-27.5%	-21.7%	-5.6%	1.09	4.0%	10.71	11,285	165	330	0.45	GQRE
First Trust FTSE EN Dev Mkts Rel Est ETF	-63.7	-31.3%	-13.4%	-11.9%	-27.8%	-24.0%	-6.8%	1.11	4.4%	13.12	12,605	50	25	0.60	FFR
IQ CBRE NextGen Real Estate ETF	-64.4	-28.7%	-14.2%	-11.7%	-28.3%	-24.5%	-6.3%	1.50	5.7%	17.99	17,033	110	30	0.60	ROOF
Vanguard Global ex-US Real Est ETF	-68.8	-29.3%	-12.0%	-13.8%	-26.5%	-28.5%	-9.3%	0.99	7.6%	8.11	4,911	749	3,579	0.12	VNQI
SPDR® Dow Jones International RelEst ETF	-69.2	-30.3%	-12.1%	-13.4%	-27.6%	-28.3%	-10.2%	1.13	7.2%	7.92	4,430	162	474	0.59	RWX
iShares International Dev Real Est ETF	-72.6	-31.4%	-12.3%	-14.3%	-28.6%	-29.8%	-10.2%	1.08	4.0%	8.88	5,225	333	162	0.48	IFGL
iShares International Dev Prpty ETF	-72.8	-31.7%	-13.1%	-14.1%	-28.4%	-30.3%	-9.6%	1.06	5.1%	8.94	5,139	447	44	0.48	WPS
VanEck Mortgage REIT Income ETF	-87.8	-35.6%	-23.7%	-19.2%	-32.3%	-36.4%	-14.4%	2.14	14.2%	4.39	2,169	28	149	0.41	MORT
iShares Mortgage Real Estate Capped ETF	-88.6	-35.8%	-24.1%	-19.3%	-32.5%	-36.7%	-13.9%	2.08	12.5%	5.96	3,024	37	601	0.48	REM

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	59.3	48.0%	-14.1%	3.4%	-7.3%	63.3%	10.2%	3.21	1.1%	16.89	97,491	44	41	1.64	ENPIX
Fidelity® Select Energy	41.2	35.0%	-10.2%	1.0%	-3.7%	43.9%	14.7%	2.15	1.5%	9.20	59,046	60	2,475	0.77	FSENX
Guinness Atkinson Global Energy	39.7	23.1%	2.4%	-9.7%	6.8%	42.6%	9.2%	1.86	2.1%	7.97	52,526	38	16	1.45	GAGEX
Rydex Energy Inv	38.0	30.4%	-10.1%	5.5%	-3.1%	35.6%	11.6%	2.31	0.4%	9.37	29,398	86	93	1.36	RYEIX
Vanguard Energy Inv	7.8	7.5%	-8.8%	-0.9%	-5.7%	14.4%	0.2%	1.36	3.4%	13.19	57,918	49	5,863	0.41	VGENX
Fidelity® Natural Resources Fund	5.6	14.3%	-10.5%	-2.6%	-13.6%	21.8%	10.6%	1.88	1.9%	9.80	36,852	37	611	0.82	FNARX
Fidelity® Global Commodity Stock	-3.3	6.2%	-9.1%	-0.8%	-18.4%	15.8%	16.0%	1.33	3.2%	8.23	43,206	65	1,563	0.94	FFGCX
T. Rowe Price New Era	-15.7	-7.4%	-8.8%	-1.9%	-14.4%	0.5%	6.9%	1.26	2.2%	14.16	29,257	103	2,932	0.70	PRNEX
ICON Natural Resources and Infras Instl	-19.1	-9.9%	-9.8%	-5.2%	-13.1%	-0.8%	9.7%	1.15	1.5%	11.90	14,123	40	113	1.28	ICBMX
US Global Investors Global Res	-34.9	-15.3%	-9.1%	-1.8%	-25.1%	-8.0%	12.7%	1.55	22.4%	na	1,328	148	58	1.92	PSPFX
Fidelity® Select Materials	-37.3	-22.1%	-9.0%	-4.7%	-22.4%	-10.1%	9.3%	1.16	0.9%	12.84	26,987	45	893	0.75	FSDPX
Fidelity® Select Chemicals	-37.3	-23.6%	-9.8%	-6.5%	-19.0%	-11.7%	7.6%	1.22	1.0%	17.09	35,235	29	606	0.74	FSCHX
Rydex Basic Materials Inv	-42.3	-20.7%	-11.2%	-7.0%	-23.9%	-11.3%	8.2%	1.24	0.0%	9.50	15,428	84	34	1.36	RYBIX
ProFunds Basic Materials UltraSector Inv	-62.0	-32.6%	-14.3%	-10.5%	-34.7%	-16.8%	6.7%	1.91	0.0%	13.76	38,350	48	4	1.82	BMPIX

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	Performance								3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median			Exp Ratio (%)	Nasdaq Ticker						
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return							Market Capital	Number Holdings	Net Assets								
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 Eny Explr & Prdt ETF	59.5	45.8%	-10.7%	8.4%	0.9%	50.2%	26.0%	3.20	2.7%	5.63	11,383	33	284	0.63	PXE								
iShares US Oil & Gas Explor & Prod ETF	58.3	39.9%	-8.8%	8.7%	0.9%	48.8%	21.9%	2.66	3.5%	8.57	34,932	55	975	0.39	IEO								
iShares US Energy ETF	46.8	34.3%	-9.1%	4.5%	-2.0%	44.4%	13.0%	2.14	3.7%	10.42	93,168	47	2,119	0.39	IYE								
First Trust Energy AlphaDEX® ETF	45.0	33.3%	-10.8%	6.5%	-0.6%	39.1%	20.6%	2.84	2.1%	8.93	24,107	42	1,802	0.64	FXN								
Vanguard Energy ETF	43.8	34.9%	-9.4%	3.4%	-3.0%	43.4%	14.1%	2.21	4.0%	9.92	78,342	111	7,759	0.10	VDE								
Fidelity® MSCI Energy ETF	43.6	34.7%	-9.4%	3.5%	-3.1%	43.3%	14.0%	2.20	3.7%	8.90	72,284	118	1,481	0.08	FENY								
Energy Select Sector SPDR® ETF	42.5	33.8%	-9.6%	1.8%	-3.7%	44.4%	13.5%	2.16	4.3%	9.09	100,836	24	36,818	0.10	XLE								
First Trust Natural Gas ETF	40.3	35.8%	-12.8%	5.3%	-4.8%	39.8%	30.1%	3.55	2.8%	6.52	9,594	54	910	0.60	FCG								
Invesco S&P 500® Equal Weight Energy ETF	32.3	31.0%	-10.9%	0.3%	-7.7%	39.8%	14.8%	2.55	3.4%	8.58	39,154	25	496	0.40	RYE								
SPDR® S&P Oil & Gas Explor & Prodtn ETF	31.3	32.4%	-13.1%	5.3%	-6.0%	32.0%	14.4%	3.17	2.3%	6.16	7,971	63	4,234	0.35	XOP								
Invesco DWA Energy Momentum ETF	26.9	30.7%	-12.8%	3.9%	-6.6%	29.7%	16.9%	2.79	2.1%	6.84	7,685	34	211	0.60	PXI								
iShares MSCI Global Energy Producers ETF	22.2	21.4%	-9.3%	0.5%	-4.6%	26.3%	9.1%	1.77	4.0%	7.60	82,184	254	117	0.39	FILL								
iShares Global Energy ETF	21.9	23.4%	-9.7%	-1.6%	-6.1%	29.6%	8.3%	1.81	4.3%	8.45	102,382	73	2,060	0.40	IXC								
iShares North American Natural Res ETF	7.4	13.0%	-9.4%	-2.2%	-12.5%	22.1%	10.8%	1.69	3.2%	10.76	48,145	130	837	0.40	IGE								
Invesco S&P SmallCap Energy ETF	-2.3	23.3%	-13.3%	-1.5%	-14.1%	13.3%	7.7%	3.15	1.4%	4.73	2,013	30	126	0.29	PSCE								
FlexShares Mstar Gbl Upstrm Nat Res ETF	-13.4	-1.2%	-8.1%	-3.9%	-17.3%	7.7%	10.7%	1.19	5.2%	7.49	45,118	170	6,805	0.46	GUNR								
iShares MSCI Global Agriclr Prdcrs ETF	-15.2	-3.7%	-9.6%	-0.1%	-17.2%	2.1%	14.4%	1.06	1.7%	11.92	22,070	197	270	0.39	VEGI								
Invesco Dynamic Oil & Gas Services ETF	-16.6	16.5%	-8.7%	-2.7%	-19.5%	5.6%	-5.1%	2.64	0.5%	na	3,404	30	25	0.63	PXJ								
IQ Global Resources ETF	-22.2	-4.9%	-8.6%	-5.8%	-17.5%	1.1%	7.0%	0.86	1.2%	7.87	34,565	220	38	0.30	GRES								
SPDR® S&P Global Natural Resources ETF	-24.4	-6.6%	-8.4%	-5.0%	-19.7%	0.4%	8.4%	1.24	4.7%	6.70	42,258	120	3,227	0.40	GNR								
VanEck Oil Services ETF	-26.1	14.3%	-11.9%	-9.2%	-25.2%	8.3%	-2.1%	3.01	0.9%	17.73	7,698	25	2,127	0.35	OIH								
VanEck Natural Resources ETF	-28.2	-8.2%	-9.2%	-4.5%	-21.1%	-2.6%	9.8%	1.21	2.4%	7.97	35,291	460	126	0.49	HAP								
Global X Uranium ETF	-28.4	-12.7%	-15.1%	6.8%	-23.8%	-11.3%	25.5%	1.90	7.1%	9.35	3,445	54	1,628	0.69	URA								
iShares US Oil Equipment & Services ETF	-28.5	12.4%	-12.2%	-9.6%	-25.0%	6.1%	-4.8%	2.89	0.9%	21.83	9,875	31	145	0.39	IEZ								
SPDR® S&P Metals and Mining ETF	-28.8	-4.2%	-13.1%	-1.7%	-30.1%	3.0%	20.1%	1.97	1.3%	4.44	3,448	36	1,719	0.35	XME								
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-31.9	12.0%	-12.2%	-7.4%	-26.3%	1.8%	-7.2%	2.96	0.5%	na	2,311	34	229	0.35	XES								
Invesco S&P 500® Equal Weight Matrls ETF	-38.8	-19.7%	-11.3%	-7.5%	-22.0%	-9.2%	11.5%	1.19	2.2%	11.39	22,280	30	359	0.40	RTM								
VanEck Agribusiness ETF	-40.0	-15.4%	-10.9%	-6.7%	-22.8%	-10.5%	8.3%	1.04	1.4%	10.36	21,091	59	1,397	0.52	MOO								
VanEck Steel ETF	-40.2	-10.2%	-9.7%	-3.5%	-29.6%	-7.1%	16.6%	1.79	7.9%	2.86	11,132	27	86	0.55	SLX								
First Trust Materials AlphaDEX® ETF	-40.2	-15.5%	-13.3%	-7.6%	-26.8%	-5.8%	13.5%	1.43	1.8%	4.58	10,692	41	1,345	0.64	FXZ								
Materials Select Sector SPDR® ETF	-41.2	-23.7%	-9.3%	-7.1%	-21.9%	-12.2%	7.5%	1.15	2.5%	13.83	36,021	31	4,947	0.10	XLB								
Fidelity® MSCI Materials ETF	-41.9	-23.3%	-10.2%	-6.8%	-22.6%	-12.5%	7.7%	1.19	2.2%	10.82	21,921	125	418	0.08	FMAT								
Vanguard Materials ETF	-42.2	-23.5%	-10.2%	-6.9%	-22.6%	-12.7%	7.5%	1.19	2.2%	12.35	23,853	118	2,670	0.10	VAW								
Global X Lithium & Battery Tech ETF	-42.2	-21.7%	-10.4%	-9.0%	-14.1%	-19.1%	40.4%	1.64	0.3%	24.10	19,198	49	4,119	0.75	LIT								
iShares MSCI Global Mtls&Mng Prdcrs ETF	-44.6	-16.9%	-6.9%	-4.5%	-30.8%	-9.3%	14.2%	1.57	10.6%	5.14	24,005	312	1,239	0.39	PICK								
iShares US Basic Materials ETF	-45.6	-21.6%	-9.7%	-7.5%	-26.8%	-11.3%	7.4%	1.28	2.5%	10.81	31,010	45	843	0.39	IYM								
VanEck Rare Earth/Strat Mtls ETF	-48.2	-25.7%	-13.4%	-4.0%	-29.5%	-14.7%	33.6%	2.05	7.1%	12.03	4,229	33	758	0.53	REMX								
Invesco DWA Basic Materials Momentum ETF	-48.5	-25.5%	-13.0%	-2.9%	-28.8%	-16.8%	7.4%	1.50	1.2%	5.40	6,424	48	109	0.60	PYZ								
iShares Global Materials ETF	-50.3	-23.0%	-7.8%	-8.2%	-25.9%	-16.3%	5.7%	1.13	6.4%	9.29	35,593	134	280	0.40	MXI								
Invesco MSCI Global Timber ETF	-55.6	-25.7%	-13.1%	-11.1%	-22.0%	-22.5%	4.0%	1.10	2.1%	8.52	6,696	89	61	0.60	CUT								
iShares Global Timber & Forestry ETF	-58.8	-27.6%	-14.7%	-12.1%	-25.4%	-21.4%	5.3%	1.21	2.8%	6.95	6,638	49	221	0.40	WOOD								

233 Technology Sector Funds

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

ICON Health and Information Tech Instl	-38.8	-25.5%	-7.0%	-3.5%	-17.2%	-18.2%	9.6%	1.12	0.0%	23.92	47,486	27	94	1.25	ICTEX
Black Oak Emerging Technology	-46.9	-30.4%	-8.7%	-2.7%	-21.3%	-22.8%	15.6%	1.23	0.0%	17.73	14,207	35	52	1.01	BOGSX
Red Oak Technology Select	-60.8	-33.4%	-12.3%	-7.8%	-26.7%	-26.3%	4.8%	1.08	1.0%	18.87	195,488	27	457	0.90	ROGSX
Fidelity® Select Semiconductors	-60.9	-40.7%	-13.4%	-4.8%	-32.6%	-23.5%	17.9%	1.59	0.1%	23.53	59,116	52	5,594	0.68	FSELX
Fidelity® Select Tech Hardware Port	-61.2	-34.4%	-11.9%	-8.3%	-26.5%	-26.4%	10.9%	1.07	0.4%	15.20	78,274	43	643	0.72	FDCPX
Fidelity® Select Software & IT Svcs Port	-63.1	-32.7%	-11.0%	-7.5%	-25.3%	-30.2%	8.2%	1.13	0.0%	29.59	168,979	79	8,069	0.67	FSCSX
Fidelity® Select IT Services	-63.4	-34.1%	-11.5%	-4.0%	-22.9%	-36.4%	-1.6%	1.27	0.0%	30.03	79,495	33	1,995	0.70	FBSOX
Rydex Technology Inv	-67.3	-37.8%	-11.5%	-6.0%	-28.2%	-33.1%	7.7%	1.21	0.0%	23.15	87,789	137	33	1.36	RYTIX
Fidelity® Select Technology	-68.1	-38.4%	-12.3%	-5.8%	-30.0%	-32.3%	12.4%	1.29	0.0%	26.95	320,358	94	7,540	0.67	FSPTX
Invesco Technology Investor	-72.2	-38.6%	-12.2%	-7.6%	-29.4%	-35.2%	4.7%	1.19	0.0%	27.55	154,888	54	1,108	0.91	FTCHX
T. Rowe Price Science & Tech	-72.6	-37.2%	-11.3%	-8.4%	-25.4%	-38.9%	3.0%	1.14	0.0%	22.37	102,890	57	5,476	0.75	PRSCX
USAA Science & Technology	-75.7	-42.1%	-10.0%	-4.2%	-28.8%	-42.6%	1.3%	1.35	0.0%	24.39	26,968	233	1,022	0.99	USSCX
Rydex Internet Inv	-82.3	-44.1%	-10.5%	-3.5%	-31.4%	-47.4%	-2.5%	1.30	0.0%	30.12	57,757	97	13	1.36	RYIIX

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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											
ProFunds Technology UltraSector Inv	-94.5	-50.8%	-18.2%	-12.5%	-41.4%	-40.6%	15.1%	1.85	0.0%	23.09	474,475	185	36	1.55	TEPIX		
T. Rowe Price Global Technology	-95.7	-52.3%	-13.3%	-5.0%	-36.1%	-54.6%	0.7%	1.46	0.0%	na	64,161	42	3,730	0.86	PRGTX		
Berkshire Focus	-101.0	-57.1%	-11.1%	-1.3%	-43.8%	-55.9%	-2.9%	1.75	0.0%	na	39,338	90	252	1.90	BFOCX		
Jacob Internet Inv	-108.1	-56.5%	-14.7%	-5.1%	-43.7%	-59.4%	4.1%	2.09	0.0%	na	1,717	32	57	1.93	JAMFX		
Firsthand Technology Opportunities	-109.2	-53.7%	-10.5%	-4.6%	-44.2%	-60.4%	-6.6%	1.75	0.0%	na	5,150	34	116	1.83	TEFOX		
ProFunds Semiconductor UltraSector Inv	-113.8	-60.1%	-21.2%	-17.7%	-51.6%	-44.4%	12.7%	2.25	0.0%	19.65	139,019	41	44	1.58	SMPIX		
ProFunds Internet UltraSector Inv	-113.8	-60.9%	-14.0%	-2.9%	-47.3%	-63.6%	-8.3%	1.97	0.0%	28.99	78,242	50	65	1.52	INPIX		

234 Technology Sector ETFs

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

iShares North Amer Tech-Multim Ntwk ETF	-9.4	-23.4%	-8.4%	9.7%	-12.7%	-6.4%	7.1%	1.31	0.3%	29.33	7,296	26	107	0.40	IGN
Invesco S&P SmallCap Info Tech ETF	-45.0	-28.2%	-9.4%	-4.2%	-20.3%	-20.5%	9.1%	1.34	0.0%	17.33	1,911	71	372	0.29	PSCT
Invesco S&P 500® Equal Weight Tech ETF	-46.4	-29.8%	-10.7%	-4.0%	-21.4%	-21.0%	9.3%	1.18	0.7%	18.55	39,283	78	1,920	0.40	RYT
SPDR® S&P Semiconductor ETF	-48.9	-37.2%	-10.9%	0.4%	-26.5%	-22.9%	19.6%	1.56	0.4%	13.30	10,181	39	1,057	0.35	XSD
Technology Select Sector SPDR® ETF	-51.0	-31.2%	-12.0%	-6.3%	-24.9%	-19.8%	15.0%	1.19	1.1%	21.83	382,400	79	38,075	0.10	XLK
Fidelity® MSCI Information Tech ETF	-54.1	-32.4%	-11.8%	-5.6%	-25.8%	-22.7%	13.6%	1.21	1.0%	21.46	235,924	384	5,074	0.08	FTEC
Invesco DWA Technology Momentum ETF	-54.3	-36.0%	-12.5%	-2.0%	-23.0%	-29.2%	15.7%	1.52	0.0%	27.62	15,426	43	188	0.60	PTF
Vanguard Information Technology ETF	-54.4	-32.5%	-11.8%	-5.6%	-25.9%	-22.8%	13.5%	1.21	0.9%	24.33	265,435	376	39,655	0.10	VGT
Invesco Dynamic Software ETF	-55.0	-29.9%	-9.4%	-1.5%	-19.7%	-33.8%	0.8%	1.22	1.4%	27.93	7,195	32	199	0.56	PSJ
First Trust NASDAQ Technology Div ETF	-58.2	-29.4%	-12.2%	-12.4%	-25.0%	-20.8%	5.2%	0.99	2.8%	12.89	106,531	96	1,530	0.50	TDIV
iShares Global Tech ETF	-59.8	-34.3%	-12.6%	-7.7%	-27.0%	-25.1%	11.9%	1.18	0.8%	23.09	349,571	163	2,946	0.40	IXN
First Trust Technology AlphaDEX® ETF	-62.3	-34.2%	-11.3%	-7.8%	-25.3%	-29.2%	10.2%	1.25	0.4%	14.56	19,170	105	1,005	0.61	FXL
iShares US Technology ETF	-64.0	-35.9%	-12.3%	-8.1%	-28.6%	-27.3%	13.5%	1.21	0.5%	22.27	330,798	154	6,099	0.39	IYW
iShares Expanded Tech Sector ETF	-66.0	-36.9%	-11.7%	-6.0%	-28.7%	-31.3%	8.8%	1.22	0.4%	24.39	215,511	336	2,962	0.40	IGM
Invesco Dynamic Semiconductors ETF	-67.1	-41.1%	-11.5%	-7.6%	-30.4%	-29.1%	16.3%	1.52	0.5%	11.75	16,619	33	478	0.55	PSI
VanEck Semiconductor ETF	-67.9	-40.0%	-13.7%	-9.1%	-31.4%	-27.4%	16.9%	1.44	0.9%	15.15	85,996	26	6,284	0.35	SMH
iShares Semiconductor ETF	-68.2	-40.7%	-13.3%	-8.3%	-32.2%	-27.7%	15.9%	1.45	1.4%	16.75	74,601	36	6,008	0.40	SOXX
SPDR® S&P Software & Services ETF	-68.4	-35.2%	-8.9%	-3.5%	-27.3%	-37.6%	4.9%	1.31	0.1%	na	4,740	203	211	0.35	XSW
iShares Expanded Tech-Software Sect ETF	-72.0	-37.1%	-11.1%	-7.2%	-27.5%	-37.3%	5.9%	1.22	0.0%	40.98	57,997	124	4,901	0.40	IGV
First Trust NASDAQ-100-Tech Sector ETF	-73.0	-40.1%	-12.5%	-8.3%	-31.2%	-33.5%	6.5%	1.22	0.1%	18.45	61,340	43	1,521	0.56	QTEC
SPDR® NYSE Technology ETF	-79.9	-42.9%	-12.5%	-8.5%	-32.0%	-39.4%	9.5%	1.31	0.8%	18.94	164,946	36	371	0.35	XNTK
First Trust Dow Jones Internet ETF	-80.0	-44.2%	-9.2%	-0.6%	-32.8%	-46.5%	-2.1%	1.30	0.0%	26.46	63,980	43	4,041	0.51	FDN
First Trust Cloud Computing ETF	-83.7	-42.0%	-11.8%	-8.3%	-33.2%	-42.2%	2.7%	1.31	1.3%	na	20,678	67	3,191	0.60	SKYY
Invesco NASDAQ Internet ETF	-89.8	-47.2%	-11.4%	-4.8%	-32.7%	-52.3%	-4.4%	1.32	0.0%	27.62	123,296	84	457	0.60	PNQI
SPDR® FactSet Innovative Technology ETF	-95.9	-47.7%	-11.1%	-7.2%	-34.9%	-53.7%	0.1%	1.48	0.1%	na	4,927	97	111	0.45	XITK
Global X Social Media ETF	-104.9	-48.3%	-14.0%	-16.3%	-34.2%	-54.3%	-4.5%	1.34	0.4%	17.70	36,444	49	131	0.65	SOCL

237 Communications & Utilities Sector Funds

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

Fidelity® Select Utilities	-1.4	-3.6%	-10.0%	-2.5%	-9.0%	10.1%	4.7%	0.95	2.3%	27.70	42,617	34	1,459	0.74	FSUTX
Fidelity® Telecom and Utilities	-11.7	-4.3%	-9.9%	-5.1%	-9.4%	2.8%	1.8%	0.83	2.4%	22.32	56,590	32	906	0.60	FIUIX
Rydex Utilities Inv	-12.8	-6.9%	-11.3%	-6.3%	-11.1%	4.6%	0.6%	0.93	2.8%	21.32	24,685	55	55	1.36	RYUIX
ICON Utilities and Income Instl	-17.9	-8.4%	-10.0%	-7.3%	-11.5%	1.0%	4.8%	0.91	2.0%	14.81	13,310	25	39	1.23	ICTUX
American Century Utilities Inv	-21.3	-12.7%	-11.7%	-6.0%	-13.1%	-2.3%	-0.7%	0.92	1.9%	23.36	26,728	47	306	0.66	BULIX
ProFunds Utilities UltraSector Inv	-23.2	-12.7%	-16.8%	-10.0%	-17.6%	4.3%	-0.8%	1.44	0.2%	25.64	37,176	57	11	1.78	UTPIX
Gabelli Utilities AAA	-27.6	-13.1%	-11.4%	-8.3%	-14.1%	-5.3%	-0.1%	0.82	12.9%	14.95	15,369	236	1,923	1.36	GABUX
Fidelity® Select Wireless	-56.9	-29.0%	-12.0%	-9.4%	-23.4%	-24.1%	6.2%	0.97	0.9%	15.53	106,053	51	300	0.77	FWRLX
Fidelity® Select Telecommunications Port	-69.1	-24.4%	-12.2%	-19.0%	-21.6%	-28.5%	-2.3%	0.81	4.3%	9.07	24,118	30	205	0.79	FSTCX
Gabelli Global Content & Connect AAA	-73.3	-33.6%	-12.9%	-13.1%	-25.5%	-34.7%	-4.8%	1.03	4.0%	9.46	65,048	60	53	0.90	GABTX
T. Rowe Price Comm & Tech Investor	-76.1	-39.2%	-11.7%	-6.9%	-28.7%	-40.5%	3.8%	1.11	0.0%	30.86	196,149	60	6,774	0.75	PRMTX
Fidelity® Select Communication Services	-79.4	-38.4%	-12.1%	-9.2%	-29.4%	-40.7%	1.7%	1.16	0.0%	16.34	130,851	48	664	0.75	FBMPX
ProFunds Telecom UltraSector Inv	-81.4	-39.9%	-16.4%	-16.3%	-32.9%	-32.1%	-7.1%	1.33	0.8%	8.94	45,406	49	1	1.78	TCPIX
Communication Services UltraSector ProlInv	-117.7	-53.5%	-17.7%	-18.3%	-43.6%	-55.8%	-5.4%	1.69	0.0%	15.90	184,567	34	3	1.78	WCPIX

238 Communications & Utilities Sector ETFs

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

First Trust Utilities AlphaDEX® ETF	-9.2	-5.4%	-11.3%	-5.0%	-9.4%	5.3%	3.8%	0.92	2.1%	13.33	16,497	42	453	0.64	FXU
iShares US Utilities ETF	-9.3	-6.7%	-10.7%	-4.6%	-9.8%	5.2%	2.6%	0.94	2.5%	25.51	43,275	50	1,010	0.39	IDU
Invesco S&P 500® Equal Weight Utilts ETF	-10.6	-4.9%	-11.7%	-6.1%	-10.8%	6.3%	2.8%	0.97	2.5%	17.42	25,155	32	427	0.40	RYU
Fidelity® MSCI Utilities ETF	-11.0	-6.9%	-11.1%	-5.8%	-10.7%	5.5%	2.9%	0.94	3.0%	21.83	32,398	69	2,078	0.08	FUTY

 Performance numbers reflect periods ending 09/30/2022. Funds shown in bold are the recommendations in the October 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	-11.1	-6.5%	-11.3%	-6.0%	-10.7%	5.6%	3.6%	0.96	3.1%	22.99	42,139	31	17,039	0.10	XLU		
Vanguard Utilities ETF	-11.2	-7.0%	-11.2%	-5.8%	-10.7%	5.3%	2.8%	0.94	3.1%	24.45	36,379	68	5,565	0.10	VPU		
Invesco DWA Utilities Momentum ETF	-17.3	-8.8%	-12.0%	-6.3%	-11.7%	0.7%	-0.6%	0.95	2.2%	16.05	15,643	41	79	0.60	PUI		
iShares Global Utilities ETF	-28.8	-14.2%	-11.7%	-8.9%	-15.7%	-4.2%	0.8%	0.88	3.3%	20.04	37,388	94	153	0.40	JXI		
Invesco S&P SmallCap Ult & Comnc Svc ETF	-48.9	-23.4%	-10.7%	-9.7%	-19.6%	-19.6%	1.5%	0.95	2.9%	19.16	1,828	28	21	0.29	PSCU		
iShares Global Comm Services ETF	-79.2	-35.6%	-12.0%	-14.3%	-28.4%	-36.5%	-1.4%	0.95	3.4%	15.75	172,679	104	199	0.40	IXP		
iShares US Telecommunications ETF	-80.4	-35.5%	-15.2%	-16.5%	-29.4%	-34.5%	-8.2%	0.96	2.4%	12.27	51,984	26	475	0.39	IYZ		
Communication Services Sel Sect SPDR® ETF	-81.3	-37.9%	-11.7%	-11.6%	-30.1%	-39.7%	-0.3%	1.12	1.2%	13.61	161,123	27	8,491	0.10	XLC		
Fidelity® MSCI Communication Services ETF	-83.6	-38.7%	-12.2%	-11.9%	-30.9%	-40.8%	-1.0%	1.15	1.3%	12.59	94,556	119	512	0.08	FCOM		
Vanguard Communication Services ETF	-84.3	-38.9%	-12.3%	-12.2%	-31.1%	-41.0%	-0.8%	1.15	1.2%	14.35	102,886	115	2,469	0.10	VOX		

241 Consumer Sector Funds

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

Rydex Consumer Products Inv	-22.3	-11.7%	-9.0%	-7.8%	-10.7%	-3.8%	3.3%	0.78	1.0%	21.60	39,809	66	77	1.36	RYCIX
Fidelity® Select Consumer Staples Port	-22.8	-13.2%	-8.8%	-7.3%	-10.9%	-4.5%	5.4%	0.81	2.6%	22.52	60,134	61	1,431	0.73	FDFAX
Fidelity® Select Construction & Hsg Port	-26.1	-30.2%	-6.3%	1.4%	-13.2%	-14.3%	12.3%	1.29	0.7%	14.99	28,726	45	451	0.75	FSHOX
Fidelity® Select Leisure	-40.2	-24.3%	-8.9%	0.0%	-20.2%	-20.1%	4.3%	1.41	0.1%	31.35	34,348	36	477	0.73	FDLSX
Fidelity® Select Consumer Discret Port	-45.3	-32.3%	-8.3%	4.2%	-23.2%	-26.3%	4.8%	1.31	0.0%	24.81	123,528	56	395	0.73	FSCPX
Fidelity® Select Retailing	-46.3	-32.2%	-6.8%	2.6%	-21.2%	-27.6%	6.2%	1.21	0.0%	21.65	87,995	34	2,642	0.70	FSRPX
Rydex Retailing Inv	-49.2	-30.9%	-8.0%	0.1%	-20.5%	-28.8%	5.9%	1.16	0.0%	17.42	47,941	72	9	1.36	RYRIX
ProFunds Consumer Goods UltraSector Inv	-52.6	-34.4%	-13.4%	-6.2%	-27.5%	-18.9%	10.1%	1.59	0.0%	22.22	129,073	116	3	1.78	CNPIX
Fidelity® Select Automotive Port	-59.0	-36.2%	-12.3%	-7.6%	-23.9%	-27.5%	14.4%	1.49	0.7%	12.58	51,513	38	109	0.80	FSAVX
Rydex Leisure Inv	-66.6	-33.0%	-10.7%	-5.0%	-26.3%	-35.3%	-3.5%	1.33	0.0%	19.23	23,805	103	8	1.36	RYLIX
ProFunds Consumer Services Ultra Sec Inv	-78.0	-44.9%	-13.2%	-0.1%	-35.5%	-42.4%	-1.7%	1.73	0.0%	24.94	139,144	152	26	1.56	CYPIX

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

Invesco Dynamic Food & Beverage ETF	-11.7	-6.0%	-7.7%	-3.9%	-8.5%	0.7%	7.3%	0.76	1.0%	15.46	13,715	33	314	0.63	PBJ
Invesco S&P 500® Eqi Wt Cnsm Stapl ETF	-12.3	-7.8%	-8.1%	-6.6%	-7.9%	2.3%	5.5%	0.73	2.6%	19.53	43,500	35	603	0.40	RHS
iShares US Consumer Staples ETF	-14.1	-8.8%	-8.0%	-7.1%	-9.2%	2.3%	14.6%	0.92	2.3%	21.93	93,303	57	1,481	0.39	IYK
First Trust Cnsmr Staples AlphaDEX® ETF	-14.6	-7.2%	-9.2%	-6.9%	-10.1%	2.4%	7.2%	0.79	1.5%	15.04	22,206	42	604	0.64	FXG
Consumer Staples Select Sector SPDR® ETF	-18.4	-11.9%	-8.1%	-6.9%	-10.9%	-0.6%	5.6%	0.74	2.7%	22.08	108,919	35	15,110	0.10	XLP
Invesco S&P SmallCap Consumer Stapl ETF	-19.7	-14.8%	-8.4%	-7.0%	-6.7%	-6.0%	9.6%	0.92	1.3%	17.45	1,907	31	58	0.29	PSCC
Vanguard Consumer Staples ETF	-19.8	-12.6%	-8.4%	-6.7%	-11.2%	-1.9%	5.7%	0.73	2.5%	23.20	78,883	103	6,214	0.10	VDC
Fidelity® MSCI Consumer Staples ETF	-19.8	-12.4%	-8.4%	-6.7%	-11.4%	-1.8%	5.8%	0.73	2.5%	21.10	72,508	109	999	0.08	FSTA
VanEck Retail ETF	-22.7	-20.3%	-6.6%	2.1%	-14.1%	-10.6%	11.5%	0.92	1.0%	21.98	143,476	26	166	0.35	RTH
iShares Global Consumer Staples ETF	-28.7	-16.3%	-7.9%	-7.3%	-12.8%	-8.6%	1.6%	0.70	2.6%	22.03	91,357	125	1,192	0.40	KXI
Invesco DWA Consumer Staples Mom ETF	-31.6	-17.3%	-7.6%	-4.4%	-11.9%	-15.2%	2.4%	0.93	1.5%	18.12	14,731	42	114	0.60	PSL
iShares US Home Construction ETF	-33.1	-36.8%	-6.9%	-0.6%	-11.8%	-20.7%	7.0%	1.87	0.9%	6.52	12,818	52	1,221	0.39	ITB
SPDR® S&P Homebuilders ETF	-35.9	-35.8%	-8.3%	0.2%	-13.0%	-23.1%	8.4%	1.67	1.1%	8.23	11,914	37	895	0.35	XHB
Consumer Discret Sel Sect SPDR® ETF	-38.9	-29.9%	-8.2%	3.8%	-22.7%	-20.0%	6.6%	1.30	0.9%	23.04	194,532	58	14,759	0.10	XLY
Vanguard Consumer Discretionary ETF	-42.7	-30.6%	-8.5%	3.6%	-22.7%	-23.6%	10.7%	1.41	0.9%	21.28	125,471	314	4,388	0.10	VCR
Fidelity® MSCI Consumer Discret ETF	-42.7	-30.6%	-8.3%	3.6%	-22.7%	-23.5%	10.9%	1.40	1.0%	19.53	113,703	330	1,068	0.08	FDIS
iShares US Consumer Discretionary ETF	-43.8	-30.4%	-8.4%	2.8%	-22.2%	-24.3%	3.0%	1.19	0.6%	22.78	108,965	181	686	0.39	IYC
Invesco S&P 500® Equal Wt Cnsm Disc ETF	-50.6	-32.6%	-9.2%	-1.9%	-22.2%	-26.6%	1.2%	1.49	1.2%	12.52	23,739	59	352	0.40	RCD
First Trust Cnsmr Discret AlphaDEX® ETF	-50.6	-30.2%	-10.0%	-3.6%	-20.6%	-26.5%	1.5%	1.48	1.2%	9.00	10,235	124	350	0.61	FXD
iShares Global Consumer Discr ETF	-50.6	-31.6%	-9.7%	-3.8%	-21.5%	-25.3%	1.5%	1.11	1.3%	17.57	113,205	182	290	0.40	RXI
Invesco DWA Consumer Cyclicals Mom ETF	-53.7	-34.7%	-9.0%	-1.7%	-20.3%	-31.6%	4.5%	1.59	0.4%	11.66	9,219	43	25	0.60	PEZ
Invesco S&P SmallCap Cnsmr Discret ETF	-58.5	-34.9%	-11.0%	-3.9%	-22.1%	-32.6%	7.0%	1.88	1.7%	6.80	1,503	94	23	0.29	PSCD
SPDR® S&P Retail ETF	-63.0	-36.7%	-10.5%	-2.4%	-24.5%	-36.1%	11.7%	1.89	3.0%	8.55	3,870	98	284	0.35	XRT
Invesco Dynamic Leisure and Entmnt ETF	-64.1	-29.0%	-11.1%	-4.4%	-28.8%	-30.8%	-6.0%	1.72	0.6%	15.34	9,852	33	621	0.55	PEJ
First Trust S-Network Fut Vhcl&Tech ETF	-68.2	-31.7%	-12.9%	-10.0%	-29.6%	-28.7%	9.8%	1.52	3.6%	11.11	64,495	107	43	0.70	CARZ
Invesco Dynamic Media ETF	-80.9	-37.5%	-13.7%	-6.8%	-33.3%	-40.8%	0.7%	1.49	0.6%	7.79	11,688	33	32	0.63	PBS

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	10.6	-2.5%	-3.3%	3.2%	-4.4%	11.8%	20.6%	1.00	0.1%	20.12	50,629	42	1,577	0.71	FSHCX
Live Oak Health Sciences	-14.5	-8.5%	-3.7%	-3.7%	-8.5%	-2.2%	8.8%	0.76	0.2%	17.83	57,862	32	54	1.00	LOGSX
Kinetics Medical No Load	-17.7	-7.3%	-0.3%	-6.4%	-6.8%	-4.5%	8.0%	0.84	0.9%	17.61	108,765	34	17	1.39	MEDRX
Vanguard Health Care Inv	-19.2	-11.5%	-2.3%	-3.3%	-8.7%	-7.2%	10.0%	0.76	0.8%	20.00	64,721	137	44,689	0.30	VGHCX

 Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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											
Fidelity® Select Pharmaceuticals Port	-19.3	-8.4%	-2.4%	-6.0%	-8.3%	-5.0%	10.1%	0.74	1.2%	17.48	51,580	74	778	0.75	FPHAX		
Fidelity® Select Health Care	-22.4	-18.0%	-2.5%	2.4%	-10.1%	-14.7%	11.6%	0.93	0.0%	25.58	39,136	118	8,013	0.68	FSPHX		
Janus Henderson Global Life Sciences T	-23.8	-14.7%	-2.9%	-1.9%	-10.0%	-11.9%	10.7%	0.84	1.2%	22.42	51,261	126	4,129	0.91	JAGLX		
Fidelity® Select Biotechnology	-23.9	-19.9%	-2.1%	6.9%	-4.3%	-26.5%	7.1%	1.23	0.0%	na	6,677	280	5,083	0.69	FBIOX		
Schwab Health Care	-27.7	-16.2%	-3.5%	-6.9%	-12.8%	-8.0%	9.4%	0.78	0.8%	19.57	97,400	91	796	0.80	SWHFX		
T. Rowe Price Health Sciences	-31.4	-19.3%	-4.2%	-2.0%	-11.7%	-17.6%	12.3%	0.92	0.0%	20.53	54,801	178	15,895	0.75	PRHSX		
Rydex Biotechnology Inv	-37.5	-20.8%	-3.5%	-2.1%	-12.2%	-23.2%	5.6%	1.03	0.0%	14.47	20,867	61	128	1.36	RYOIX		
Rydex Health Care Inv	-38.4	-21.1%	-4.8%	-5.8%	-15.9%	-16.8%	8.5%	0.87	0.0%	19.38	50,352	115	29	1.35	RYHIX		
ProFunds UltraSector Health Care Inv	-41.1	-23.8%	-4.7%	-8.7%	-18.5%	-13.9%	13.2%	1.23	0.0%	22.68	111,373	156	15	1.73	HCPIX		
ProFunds Pharmaceuticals UltraSector Inv	-47.8	-22.4%	-5.2%	-17.1%	-19.0%	-11.7%	8.6%	1.21	0.0%	17.83	72,932	53	6	1.78	PHPIX		
Fidelity® Select Medical Tech and Devcs	-52.8	-31.4%	-5.3%	-2.1%	-21.3%	-29.3%	7.3%	1.08	0.0%	34.01	38,277	79	6,630	0.68	FSMEX		
ProFunds Biotechnology UltraSector Inv	-55.9	-28.9%	-4.5%	-7.5%	-20.8%	-27.6%	10.0%	1.39	0.0%	19.84	63,323	66	104	1.55	BIPIX		

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

iShares US Healthcare Providers ETF	-8.6	-11.6%	-4.4%	0.3%	-9.4%	0.5%	17.2%	1.03	0.6%	18.15	50,340	78	1,584	0.39	IHF
Health Care Select Sector SPDR® ETF	-19.5	-13.1%	-2.5%	-5.2%	-10.9%	-3.4%	12.4%	0.80	1.6%	19.84	133,842	66	37,406	0.10	XLV
Invesco Dynamic Pharmaceuticals ETF	-21.5	-11.4%	-0.2%	-4.7%	-9.9%	-6.9%	9.0%	0.77	1.1%	18.59	25,027	27	315	0.56	PJP
SPDR® S&P Health Care Services ETF	-22.1	-17.1%	-5.4%	6.8%	-13.3%	-15.6%	13.2%	1.27	0.2%	14.20	4,736	72	132	0.35	XHS
Invesco Dynamic Biotech & Genome ETF	-24.1	-17.2%	-2.5%	2.1%	-5.0%	-21.2%	7.6%	1.05	0.0%	15.92	8,636	33	239	0.57	PBE
Vanguard Health Care ETF	-24.4	-15.2%	-3.0%	-4.7%	-11.4%	-8.3%	11.5%	0.82	1.4%	20.53	85,197	408	15,965	0.10	VHT
Fidelity® MSCI Health Care ETF	-24.6	-15.1%	-3.1%	-4.6%	-11.6%	-8.4%	11.5%	0.82	1.5%	19.92	83,774	442	2,896	0.08	FHLC
iShares US Healthcare ETF	-24.6	-15.0%	-2.7%	-5.5%	-11.8%	-7.3%	11.5%	0.81	1.2%	20.53	117,572	118	3,048	0.39	IYH
SPDR® S&P Pharmaceuticals ETF	-28.7	-12.0%	-3.0%	-4.1%	-10.6%	-14.0%	5.1%	0.99	1.7%	16.98	6,365	45	212	0.35	XPH
iShares US Pharmaceuticals ETF	-28.8	-14.0%	-3.2%	-11.1%	-11.9%	-5.8%	8.3%	0.79	1.9%	16.00	59,687	47	393	0.39	IHE
Invesco DWA Healthcare Momentum ETF	-29.0	-21.8%	-6.0%	5.6%	-9.9%	-24.7%	15.7%	1.20	0.0%	na	4,511	54	245	0.60	PTH
iShares Global Healthcare ETF	-29.5	-16.0%	-3.9%	-7.1%	-13.4%	-8.9%	8.7%	0.77	1.4%	20.04	120,073	174	3,604	0.40	IXJ
VanEck Pharmaceutical ETF	-33.2	-11.9%	-4.9%	-12.2%	-15.0%	-6.1%	7.5%	0.81	1.9%	16.67	80,607	26	543	0.35	PPH
First Trust NYSE Arca Biotech ETF	-34.7	-18.5%	-3.2%	-2.6%	-11.5%	-20.5%	2.2%	0.93	0.0%	15.27	13,790	31	1,311	0.55	FBT
iShares Biotechnology ETF	-38.0	-23.2%	-3.6%	-0.4%	-10.1%	-27.4%	5.8%	1.03	0.3%	13.19	18,126	375	7,546	0.44	IBB
Invesco S&P 500® Equal Wt Hlth Care ETF	-38.9	-21.2%	-5.5%	-6.0%	-17.7%	-15.1%	9.3%	0.91	0.8%	18.35	39,351	67	893	0.40	RYH
First Trust Health Care AlphaDEX® ETF	-39.0	-21.6%	-4.7%	-5.6%	-15.1%	-18.3%	9.5%	0.89	0.1%	14.58	23,539	84	1,453	0.61	FXH
SPDR® S&P Biotech ETF	-41.8	-29.1%	-5.2%	6.8%	-11.7%	-36.9%	1.4%	1.51	0.0%	na	2,678	155	7,096	0.35	XBI
VanEck Biotech ETF	-46.8	-25.6%	-3.6%	-3.4%	-13.2%	-30.2%	6.4%	1.09	0.3%	13.07	36,840	26	443	0.35	BBH
Invesco S&P SmallCap Health Care ETF	-49.9	-26.7%	-6.6%	-3.8%	-18.2%	-27.9%	5.1%	1.12	0.0%	14.10	1,785	84	327	0.29	PSCH
iShares US Medical Devices ETF	-53.1	-28.1%	-6.4%	-6.2%	-22.3%	-24.5%	5.0%	0.98	0.5%	29.41	56,531	71	6,153	0.39	IHI
SPDR® S&P Health Care Equipment ETF	-55.0	-27.2%	-7.9%	0.6%	-23.8%	-31.8%	3.0%	1.14	0.0%	22.22	4,201	84	403	0.35	XHE

249 Financial Sector Funds

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

Hennessy Small Cap Financial Investor	-19.2	-14.9%	-4.3%	2.7%	-10.7%	-11.2%	11.0%	1.52	0.8%	10.35	1,818	31	113	1.58	HSFNX
Fidelity® Select Insurance Port	-19.5	-8.5%	-5.4%	-3.5%	-14.3%	-1.8%	6.8%	1.09	1.1%	12.30	35,687	43	268	0.78	FSPCX
Fidelity® Select Banking	-28.7	-16.7%	-6.6%	0.2%	-14.8%	-14.0%	4.3%	1.53	2.5%	9.47	14,074	51	443	0.73	FSRBX
Fidelity® Select Financial Services Port	-31.0	-16.6%	-7.4%	-1.5%	-15.7%	-13.8%	7.2%	1.31	2.5%	10.38	24,200	71	544	0.73	FIDSX
Rydex Banking Inv	-37.2	-20.7%	-7.2%	-1.3%	-17.6%	-18.4%	2.8%	1.45	0.6%	9.22	20,520	93	7	1.36	RYKIX
ICON Consumer Select Institutional	-37.4	-21.1%	-7.7%	-3.5%	-18.0%	-15.9%	0.1%	1.25	0.0%	11.19	20,905	29	45	1.32	ICFSX
T. Rowe Price Financial Services	-38.8	-20.5%	-7.8%	-3.9%	-18.4%	-16.5%	7.2%	1.25	1.5%	8.71	25,256	91	1,472	0.88	PRISX
Fidelity® Select Brokerage & Invmt Mgmt	-41.6	-26.6%	-9.5%	-0.9%	-20.5%	-20.1%	12.1%	1.23	1.0%	15.48	34,542	53	807	0.75	FSLBX
Rydex Financial Services Inv	-44.5	-24.2%	-9.3%	-5.1%	-21.3%	-18.1%	3.0%	1.16	0.4%	14.29	35,315	164	9	1.36	RYFIX
Royce Global Financial Services Svc	-47.2	-25.5%	-8.5%	-4.2%	-20.7%	-22.3%	3.8%	1.17	4.2%	10.96	2,670	53	27	1.53	RYFSX
Hennessy Large Cap Financial Investor	-54.1	-30.3%	-8.9%	-2.8%	-21.4%	-29.9%	1.9%	1.28	0.0%	8.61	66,450	33	46	1.68	HLFNX
Fidelity® Select Fintech Port	-68.0	-33.3%	-11.7%	-4.6%	-24.9%	-38.5%	-4.0%	1.59	1.5%	21.01	69,403	33	106	0.81	FSVLX
ProFunds Financials UltraSector Inv	-68.2	-34.3%	-13.8%	-8.9%	-31.0%	-28.4%	-1.1%	1.72	0.0%	13.05	77,767	246	5	1.72	FNPIX
ProFunds Banks UltraSector Inv	-76.2	-39.1%	-12.6%	-6.1%	-31.0%	-39.1%	-7.8%	2.25	0.0%	9.67	100,030	50	6	1.53	BKPIX

250 Financial Sector ETFs

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

iShares US Insurance ETF	-13.6	-4.2%	-4.5%	-4.1%	-12.5%	3.1%	5.5%	1.07	2.0%	11.83	24,873	64	329	0.39	IAK
Invesco KBW Regional Banking ETF	-13.6	-10.8%	-4.1%	4.0%	-8.9%	-8.7%	6.6%	1.51	2.5%	11.74	4,027	53	78	0.35	KBWR
First Trust NASDAQ® ABA Community Bk ETF	-16.0	-13.3%	-4.2%	1.9%	-9.3%	-8.5%	4.1%	1.32	2.3%	11.36	2,044	173	91	0.60	QABA

 Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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									
SPDR® S&P Insurance ETF	-19.6	-9.2%	-4.6%	-4.0%	-13.1%	-2.5%	3.0%	1.05	2.0%	9.62	11,033	53	452	0.35	KIE
SPDR® S&P Regional Banking ETF	-22.7	-15.5%	-5.4%	2.0%	-13.5%	-11.1%	6.6%	1.57	2.5%	10.86	5,505	146	3,266	0.35	KRE
Invesco KBW Property & Casualty Ins ETF	-24.2	-6.4%	-3.5%	-9.0%	-14.7%	-0.6%	2.4%	1.00	2.9%	11.51	13,921	26	300	0.35	KBWP
SPDR® S&P Bank ETF	-26.9	-17.3%	-6.5%	1.6%	-14.3%	-14.1%	3.6%	1.53	2.9%	7.30	7,371	102	2,065	0.35	KBE
iShares US Broker-Dealers&Secs Exchs ETF	-27.8	-21.2%	-7.4%	2.3%	-13.6%	-16.4%	12.0%	1.25	2.5%	12.39	34,011	32	502	0.39	IAI
Invesco S&P 500® Equal Weight Fincl ETF	-36.9	-19.3%	-7.6%	-3.2%	-18.7%	-14.9%	7.8%	1.23	2.2%	10.91	31,275	69	409	0.40	RYF
First Trust Financials AlphaDEX® ETF	-38.2	-19.2%	-9.0%	-4.5%	-18.8%	-14.9%	7.7%	1.35	2.6%	7.35	12,155	102	1,127	0.61	FXO
iShares US Regional Banks ETF	-39.0	-21.2%	-6.9%	-2.2%	-17.7%	-19.1%	3.7%	1.51	3.0%	11.71	22,686	43	796	0.39	IAT
iShares US Financials ETF	-39.1	-21.0%	-7.8%	-3.0%	-19.4%	-16.8%	3.4%	1.14	1.9%	12.97	71,011	147	1,935	0.39	IYF
Vanguard Financials ETF	-40.3	-21.7%	-7.9%	-3.0%	-19.4%	-17.9%	4.4%	1.24	2.4%	12.05	53,995	375	8,507	0.10	VFH
Fidelity® MSCI Financials ETF	-40.3	-21.6%	-7.9%	-2.9%	-19.5%	-18.0%	4.4%	1.24	2.6%	11.07	49,574	388	1,489	0.08	FNCL
Financial Select Sector SPDR® ETF	-40.5	-21.1%	-7.7%	-3.0%	-19.9%	-17.5%	4.9%	1.22	2.2%	12.15	96,992	69	28,822	0.10	XLF
VanEck BDC Income ETF	-42.1	-17.4%	-14.6%	-7.7%	-20.7%	-13.7%	2.8%	1.62	10.8%	9.37	2,527	26	479	10.92	BIZD
SPDR® S&P Capital Markets ETF	-45.3	-29.8%	-10.1%	-1.4%	-20.7%	-23.2%	12.0%	1.27	2.8%	11.06	9,950	66	100	0.35	KCE
iShares Global Financials ETF	-46.9	-21.7%	-8.1%	-6.7%	-21.1%	-19.0%	1.1%	1.19	4.3%	11.15	69,578	253	712	0.40	IXG
Invesco S&P SmallCap Financials ETF	-48.1	-24.9%	-9.9%	-6.1%	-21.2%	-20.8%	-2.5%	1.24	3.4%	10.12	1,698	160	34	0.29	PSCF
iShares US Financial Services ETF	-48.5	-25.8%	-9.5%	-4.1%	-20.8%	-23.5%	3.0%	1.30	2.2%	12.59	91,538	111	1,367	0.39	IYG
Invesco DWA Financial Momentum ETF	-50.6	-28.8%	-7.4%	-2.9%	-21.2%	-26.4%	2.6%	1.16	2.1%	14.68	13,189	49	62	0.60	PFI
Invesco KBW Bank ETF	-50.9	-26.1%	-9.1%	-4.4%	-21.7%	-24.7%	1.3%	1.51	3.4%	8.77	46,868	27	1,953	0.35	KBWB
iShares MSCI Europe Financials ETF	-60.5	-27.8%	-8.5%	-12.3%	-23.5%	-24.7%	-4.2%	1.46	7.8%	9.23	31,906	93	1,125	0.48	EUFN
Invesco KBW High Dividend Yld Fincl ETF	-64.3	-26.7%	-18.7%	-13.4%	-25.4%	-25.4%	-4.2%	1.78	11.9%	6.05	1,431	41	354	2.59	KBWD

253 Industrials Sector Funds

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

Fidelity® Select Transportation	-34.3	-18.5%	-12.8%	-5.1%	-21.1%	-8.2%	7.3%	1.22	0.5%	14.22	22,502	46	536	0.77	FSRFX
Fidelity® Select Industrials	-35.8	-23.1%	-8.8%	-2.1%	-18.1%	-15.7%	1.9%	1.19	0.0%	29.50	22,756	38	271	0.74	FCYIX
Fidelity® Envir and Alt Enrg Fund	-42.5	-28.0%	-9.0%	-2.6%	-21.6%	-18.2%	7.4%	1.27	0.3%	26.88	99,180	55	604	0.79	FSLEX
Fidelity® Select Defense & Aero Port	-45.3	-14.8%	-11.5%	-9.1%	-20.5%	-15.7%	-5.9%	1.32	0.0%	24.88	37,037	28	1,206	0.74	FSDAX
Rydex Transportation Inv	-53.6	-32.7%	-12.2%	-4.2%	-26.1%	-23.3%	8.1%	1.50	0.0%	11.39	32,184	71	16	1.35	RYPIX

254 Industrials Sector ETFs

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

First Trust RBA Amer Indl RenaisTM ETF	-13.4	-15.2%	-8.9%	3.0%	-9.7%	-6.7%	12.6%	1.30	0.1%	15.53	2,209	56	183	0.70	AIRR
Invesco DWA Industrial Momentum ETF	-32.1	-29.3%	-7.6%	1.6%	-16.6%	-17.2%	8.0%	1.20	0.6%	18.59	10,913	41	113	0.60	PRN
Invesco S&P SmallCap Industrials ETF	-33.3	-20.6%	-10.2%	-4.3%	-15.3%	-13.7%	5.9%	1.29	0.9%	10.75	1,897	90	67	0.29	PSCI
Invesco Dynamic Building & Const ETF	-34.0	-31.7%	-7.4%	0.4%	-13.2%	-21.3%	4.8%	1.52	0.4%	7.51	7,688	33	114	0.57	PKB
Invesco Aerospace & Defense ETF	-34.2	-10.0%	-9.6%	-7.7%	-17.0%	-9.4%	-0.7%	1.18	1.0%	22.32	24,092	57	1,375	0.58	PPA
Invesco S&P 500® Equal Wt Indls ETF	-34.6	-21.0%	-9.2%	-3.0%	-17.4%	-14.2%	8.2%	1.16	1.1%	18.87	24,691	75	306	0.40	RGI
Fidelity® MSCI Industrials ETF	-35.7	-21.4%	-9.9%	-3.0%	-18.1%	-14.6%	4.7%	1.15	1.7%	17.51	27,930	375	630	0.08	FIDU
Vanguard Industrials ETF	-36.4	-21.5%	-10.0%	-3.1%	-18.3%	-14.9%	4.1%	1.16	1.6%	19.31	30,947	367	3,300	0.10	VIS
iShares US Aerospace & Defense ETF	-36.4	-10.5%	-10.0%	-7.7%	-17.1%	-11.6%	-5.6%	1.37	1.1%	25.25	35,937	40	3,607	0.39	ITA
Industrial Select Sector SPDR® ETF	-37.5	-20.7%	-10.4%	-4.7%	-18.8%	-13.9%	4.0%	1.14	1.8%	18.76	47,767	76	11,856	0.10	XLI
First Trust Indtls/PrdrcrDurbAlphaDEX®ETF	-41.8	-25.9%	-9.4%	-4.3%	-18.3%	-19.2%	4.2%	1.26	1.0%	11.76	9,791	132	1,463	0.61	FXR
iShares US Industrials ETF	-45.7	-25.1%	-10.5%	-4.6%	-20.1%	-21.0%	2.9%	1.15	1.2%	21.28	57,927	184	1,008	0.39	IYJ
iShares Global Industrials ETF	-50.2	-26.4%	-10.2%	-6.4%	-21.6%	-22.1%	1.0%	1.12	2.2%	17.39	39,786	245	275	0.40	EXI
iShares Transportation Average ETF	-52.3	-28.2%	-13.7%	-7.3%	-26.7%	-18.3%	3.0%	1.27	1.3%	15.22	39,645	55	775	0.39	IYT
SPDR® S&P Aerospace & Defense ETF	-57.6	-20.9%	-12.0%	-8.7%	-26.2%	-22.7%	-4.2%	1.39	0.6%	23.87	8,090	34	1,184	0.35	XAR
SPDR® S&P Transportation ETF	-59.8	-32.0%	-12.3%	-5.8%	-28.2%	-25.8%	2.5%	1.42	1.1%	7.66	5,165	50	431	0.35	XTN

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	16.9	15.4%	3.8%	0.0%	7.8%	9.1%	8.0%	0.64	0.4%	9.71	11,894	283	514	1.23	HSGFX
The Merger Fund A	0.8	-0.3%	-0.5%	1.4%	-0.5%	-0.1%	2.0%	0.16	0.0%	20.88	3,513	737	4,339	1.61	MERFX
Arbitrage R	-3.0	-2.2%	-0.8%	1.1%	-1.8%	-2.3%	1.8%	0.19	0.0%	19.08	5,350	139	1,530	1.74	ARBFX
Hussman Strategic International	-21.7	-7.0%	-1.7%	-3.8%	-6.9%	-11.0%	-2.8%	0.32	0.0%	8.69	4,411	194	14	2.00	HSIEX

i Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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			Exp Ratio (%)		Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return		Market Capital	Number Holdings	Net Assets		P/E Ratio						
ProFunds UltraBear Inv	75.7	53.6%	20.3%	8.3%	45.2%	22.3%	-29.1%	1.82	0.0%	na	na	8	13	1.78	URPIX			
Grizzly Short	58.5	32.1%	10.7%	3.1%	26.0%	29.4%	-16.9%	1.24	0.0%	na	na	115	186	2.98	GRZZX			
Rydex Inverse NASDAQ-100® Strategy Inv	53.8	37.2%	11.4%	3.5%	28.5%	21.9%	-18.6%	1.12	0.0%	na	na	19	95	1.46	RYAIX			
Rydex Inverse Russell 2000® Strategy H	40.5	25.2%	10.1%	1.2%	18.7%	20.6%	-13.6%	1.17	0.0%	na	na	17	16	1.74	RYSHX			
Rydex Inverse S&P 500® Strategy Inv	39.9	26.3%	9.9%	4.8%	22.3%	12.9%	-12.8%	0.94	0.0%	na	na	21	112	1.44	RYURX			
ProFunds Short Small Cap Inv	39.8	25.0%	10.1%	0.9%	18.5%	20.4%	-14.5%	1.17	0.0%	na	na	9	2	1.78	SHPIX			
ProFunds Bear Inv	39.8	26.4%	9.9%	4.6%	22.3%	12.9%	-13.3%	0.94	0.0%	na	na	8	50	1.74	BRPIX			

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

USA Mutuals Vice Investor	-22.0	-9.3%	-4.3%	-5.8%	-7.3%	-8.9%	-1.7%	1.04	0.0%	17.83	34,953	33	72	1.49	VICEX			
Lazard Global Listed Infrastructure Open	-22.7	-10.2%	-10.7%	-9.7%	-11.6%	-1.4%	2.0%	0.76	6.0%	17.15	18,326	34	8,143	1.22	GLFOX			
The Cook & Bynum	-23.7	-9.9%	-3.2%	-3.0%	-14.3%	-6.4%	-4.5%	0.85	2.4%	10.75	19,599	10	52	1.49	COBYX			
Vanguard Global Capital Cycles Investor	-30.4	-9.9%	-5.9%	-7.1%	-19.9%	-3.4%	10.5%	1.02	3.7%	11.72	25,911	54	1,297	0.36	VGPMX			
Tweedy, Browne Value	-34.2	-16.6%	-6.2%	-7.2%	-14.6%	-12.4%	-0.2%	0.83	1.0%	11.79	43,108	179	387	1.34	TWEBX			
Wasatch Global Value Investor	-36.1	-15.1%	-8.3%	-9.8%	-17.1%	-9.2%	4.5%	1.06	2.0%	12.21	42,627	38	125	1.10	FMIEX			
Fidelity® Global Equity Income	-40.5	-20.7%	-8.5%	-7.5%	-18.2%	-14.8%	6.0%	0.84	1.0%	16.95	95,972	145	134	1.02	FGILX			
USAA Capital Growth	-41.0	-22.9%	-8.5%	-6.4%	-18.6%	-16.1%	3.9%	0.96	1.5%	12.84	65,520	468	739	1.07	USCGX			
Northern Multi-Mgr Glbl Listed Infra	-41.2	-17.8%	-12.5%	-10.9%	-18.5%	-11.8%	-1.2%	0.89	2.6%	18.90	19,238	103	963	0.96	NMFIX			
T. Rowe Price Real Assets	-42.6	-20.8%	-9.6%	-6.6%	-23.4%	-12.6%	4.2%	1.09	2.3%	14.20	20,552	219	6,283	0.85	PRAFX			
Dodge & Cox Global Stock I	-42.7	-16.8%	-9.9%	-9.9%	-18.7%	-14.1%	5.7%	1.20	2.1%	10.88	61,854	97	10,238	0.62	DODWX			
Segall Bryant & Hamill Glb All Cp Retail	-43.2	-26.2%	-8.0%	-4.9%	-18.6%	-19.7%	0.7%	1.00	0.2%	23.64	91,877	53	27	0.89	WTMVX			
Ave Maria World Equity	-45.6	-24.9%	-9.7%	-6.6%	-19.9%	-19.1%	-1.8%	1.09	0.5%	17.61	52,376	47	72	1.02	AVEWX			
PMC Diversified Equity	-46.6	-25.0%	-8.7%	-6.4%	-20.4%	-19.9%	2.6%	0.96	2.1%	10.60	41,063	1238	898	0.97	PMDEX			
USAA Cornerstone Equity	-48.0	-24.7%	-9.3%	-7.0%	-20.9%	-20.1%	2.4%	0.96	4.4%	11.78	38,276	15	185	0.66	UCEQX			
Cambiar Aggressive Value Investor	-48.6	-23.3%	-10.6%	-7.2%	-20.1%	-21.3%	2.2%	1.21	0.4%	13.85	39,890	25	42	1.00	CAMAX			
Tweedy, Browne Worldwide Hi Div Yld Val	-49.3	-22.8%	-7.5%	-11.5%	-19.8%	-18.1%	-4.3%	0.91	3.0%	12.79	30,828	62	64	1.34	TBHDX			
USAA Sustainable World	-50.8	-27.3%	-9.3%	-6.6%	-21.7%	-22.6%	2.8%	0.94	1.1%	14.22	57,986	569	1,124	1.05	USAWX			
GuideStone Funds Aggressive Alloc Inv	-51.2	-27.0%	-9.0%	-6.6%	-21.1%	-23.5%	1.8%	0.95	3.9%	14.29	52,469	9	851	0.91	GGBZX			
Polaris Global Value	-53.1	-24.6%	-9.6%	-9.3%	-21.0%	-22.8%	0.4%	1.14	2.0%	9.91	15,823	102	356	0.99	PGVFX			
Artisan Global Value Investor	-53.5	-23.9%	-8.8%	-10.2%	-22.2%	-21.1%	0.3%	1.11	1.1%	12.53	67,335	48	1,957	1.29	ARTGX			
Old Westbury Large Cap Strategies	-53.7	-29.0%	-9.2%	-6.4%	-22.3%	-24.9%	1.1%	0.93	0.0%	21.32	146,340	756	19,227	1.11	OWLSX			
Oberweis Global Opportunities Investor	-54.4	-35.3%	-9.8%	-0.7%	-20.1%	-33.6%	10.7%	1.28	0.0%	16.39	3,096	54	51	1.38	OBEGX			
Artisan Global Equity Investor	-56.4	-31.5%	-8.4%	-5.1%	-19.7%	-31.5%	0.0%	1.03	0.0%	15.65	31,744	82	211	1.26	ARTHX			
Trillium ESG Global Equity Fund Retail	-56.7	-30.5%	-9.9%	-8.4%	-23.1%	-25.2%	4.9%	0.97	0.1%	20.83	76,269	122	779	1.30	PORTX			
American Funds New Economy F1	-56.8	-33.3%	-8.1%	-3.5%	-22.4%	-30.8%	3.2%	1.02	0.0%	19.88	84,707	245	24,712	0.79	ANFFX			
Fidelity® Worldwide	-57.7	-31.0%	-9.7%	-8.0%	-22.6%	-27.0%	5.7%	1.02	0.6%	21.14	86,705	217	2,010	1.00	FWWWFX			
Old Westbury Small & Mid Cap Strategies	-58.1	-30.0%	-9.2%	-6.5%	-22.7%	-28.9%	-0.8%	1.06	0.2%	14.43	5,198	1755	7,376	1.12	OWSMX			
Vanguard Global Equity Inv	-58.6	-29.6%	-10.2%	-8.6%	-22.5%	-27.5%	2.3%	0.99	1.2%	16.75	49,200	441	7,037	0.45	VHGEK			
Artisan Global Opportunities Inv	-59.1	-34.2%	-10.7%	-4.1%	-23.9%	-31.1%	4.5%	1.04	0.0%	21.74	62,424	53	3,581	1.14	ARTRX			
T. Rowe Price Global Growth Stock	-60.8	-33.4%	-9.0%	-4.6%	-22.7%	-33.5%	5.3%	1.08	0.0%	20.75	49,162	216	1,025	0.82	RPGEK			
Oakmark Global Investor	-61.7	-28.6%	-11.8%	-11.6%	-24.4%	-25.7%	0.8%	1.35	1.2%	9.87	50,879	54	1,099	1.13	OAKGX			
Marsico Global	-62.3	-37.4%	-7.5%	-2.8%	-23.9%	-35.5%	2.2%	1.14	0.0%	27.62	242,109	21	159	1.45	MGLBX			
T. Rowe Price Global Stock	-63.9	-33.3%	-10.4%	-6.0%	-25.2%	-32.6%	7.8%	1.10	0.0%	24.27	70,338	81	4,917	0.78	PRGSX			
Harding Loevner Global Equity Advisor	-64.4	-35.3%	-9.4%	-6.3%	-25.5%	-32.5%	2.1%	1.02	0.0%	26.04	82,054	71	1,030	1.08	HLMGX			
Seven Canyons Strategic Global Investor	-65.0	-36.0%	-7.7%	-8.2%	-22.1%	-34.7%	-0.8%	1.15	0.0%	16.23	573	68	23	1.14	WASIX			
abrdn Global Equity Impact A	-65.1	-33.2%	-11.3%	-9.7%	-23.9%	-31.5%	2.9%	1.07	0.0%	20.12	38,477	51	45	1.18	JETAX			
Guinness Atkinson™ Global Intnrs Inv	-65.2	-35.4%	-11.1%	-8.7%	-26.7%	-29.8%	5.9%	1.10	0.0%	23.26	165,895	33	139	1.24	IWIRX			
Wasatch Global Opportunities Investor	-66.9	-38.0%	-10.3%	-4.0%	-26.0%	-37.0%	5.6%	1.29	0.1%	27.25	3,672	67	172	1.46	WAGOX			
Oakmark Global Select Investor	-67.1	-31.3%	-12.1%	-11.3%	-26.1%	-29.8%	1.1%	1.30	1.2%	10.67	108,807	29	1,054	1.10	OAKWX			
Gabelli Global Growth AAA	-69.2	-39.6%	-11.2%	-5.5%	-29.0%	-34.7%	2.3%	1.15	0.1%	28.90	166,711	49	147	0.91	GICPX			
Longleaf Partners Global	-70.3	-31.2%	-13.2%	-14.3%	-26.9%	-29.1%	-5.4%	1.20	0.7%	7.54	15,467	23	242	1.15	LLGLX			

281 World Stock ETFs that Invest Globally

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

iShares MSCI Global Min Vol Factor ETF	-33.1	-17.5%	-6.6%	-6.3%	-14.7%	-12.1%	-0.2%	0.67	2.3%	17.89	46,845	525	4,261	0.20	ACWV			
WisdomTree Global High Dividend ETF	-35.4	-15.2%	-8.4%	-9.4%	-17.4%	-8.5%	0.4%	0.96	4.6%	10.63	45,734	689	95	0.58	DEW			
iShares Global 100 ETF	-42.7	-22.8%	-9.5%	-7.1%	-20.8%	-14.7%	8.3%	0.94	2.3%	16.45	424,832	123	3,489	0.40	IOO			
SPDR® S&P Global Dividend ETF	-46.1	-16.6%	-9.6%	-12.7%	-18.4%	-15.0%	-2.8%	1.04	5.8%	10.02	9,153	114	224	0.40	WDIV			
FlexShares STOXX Global Broad Infras ETF	-46.2	-18.9%	-11.2%	-11.1%	-19.3%	-15.8%	-1.6%	0.84	3.3%	16.42	37,655	214	2,467	0.47	NFRA			

 Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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			Exp	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return					Market Capital	Number Holdings	Net Assets	Ratio (%)	Nasdaq Ticker
iShares MSCI Kokusai ETF	-46.3	-25.1%	-9.3%	-6.1%	-21.4%	-18.8%	5.1%	1.01	4.1%	17.18	118,537	1313	154	0.25	TOK
iShares MSCI World ETF	-47.4	-25.5%	-9.4%	-6.5%	-21.3%	-19.6%	4.7%	0.98	2.0%	16.86	108,006	1560	1,926	0.24	URTH
iShares MSCI ACWI ETF	-49.0	-25.7%	-9.4%	-7.2%	-21.3%	-20.5%	3.7%	0.96	2.5%	15.95	95,516	2405	15,184	0.32	ACWI
SPDR® Global Dow ETF	-49.1	-22.0%	-10.4%	-9.5%	-21.6%	-18.0%	4.0%	0.99	4.2%	9.70	81,101	176	92	0.50	DGT
Vanguard Total World Stock ETF	-49.2	-25.5%	-9.5%	-7.1%	-21.2%	-20.8%	3.9%	0.97	2.6%	15.13	62,994	9523	21,607	0.07	VT
Global X SuperDividend™ ETF	-82.6	-33.6%	-14.3%	-16.1%	-30.1%	-36.4%	-16.4%	1.50	15.9%	3.75	2,283	128	697	0.58	SDIV

285 Foreign Regional Stock Funds

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

Matthews India Investor	-13.2	-10.4%	-3.7%	5.2%	-5.6%	-12.7%	8.0%	1.22	0.0%	23.70	16,082	55	655	1.10	MINDX
T. Rowe Price Latin America	-16.0	-0.2%	-2.0%	9.4%	-18.1%	-7.4%	-4.6%	1.65	3.6%	10.30	11,371	61	412	1.33	PRLAX
Wasatch Emerging India Investor	-16.7	-18.3%	-4.2%	9.9%	-11.8%	-14.8%	11.8%	1.27	0.0%	32.68	7,556	23	550	1.52	WAINX
Fidelity® Latin America	-21.6	-0.9%	-4.9%	3.2%	-18.4%	-6.4%	-9.0%	1.78	2.8%	7.60	6,271	27	268	1.04	FLATX
T. Rowe Price Africa & Middle East	-23.6	-7.0%	-7.8%	-3.7%	-16.7%	-3.3%	7.4%	0.97	0.7%	12.32	14,087	51	147	1.31	TRAMX
Fidelity® Canada	-33.0	-13.9%	-7.9%	-7.1%	-19.5%	-6.4%	5.7%	1.07	1.4%	14.25	32,346	58	847	0.80	FICDX
Hennessy Japan Small Cap Investor	-42.4	-22.9%	-6.2%	-2.6%	-12.2%	-27.7%	-2.9%	0.91	0.0%	9.81	610	67	83	1.53	HJPSX
Fidelity® Japan Smaller Companies	-44.3	-22.9%	-8.1%	-3.9%	-14.3%	-26.2%	-4.4%	0.76	3.8%	13.12	2,705	81	364	0.91	FJSCX
Matthews Pacific Tiger Investor	-58.7	-27.6%	-12.1%	-12.8%	-18.1%	-27.7%	-1.5%	0.94	0.0%	20.04	33,032	65	5,236	1.03	MAPTX
Matthews Asian Growth & Inc Investor	-58.7	-26.4%	-11.0%	-13.5%	-20.4%	-24.8%	-2.6%	0.78	1.2%	16.13	35,758	59	850	1.07	MACSX
Fidelity® Japan	-58.9	-30.4%	-9.9%	-6.5%	-20.1%	-32.3%	-1.0%	0.89	4.1%	15.53	13,545	88	556	1.09	FJPNX
Matthews China Dividend Investor	-61.6	-28.5%	-9.6%	-17.1%	-14.4%	-30.1%	-2.2%	0.90	3.8%	10.64	15,270	46	241	1.12	MCDFX
AMG Veritas Asia Pacific N	-61.8	-31.7%	-9.3%	-9.3%	-18.8%	-33.7%	1.8%	1.13	0.0%	25.32	63,203	38	115	1.18	MGSEX
Fidelity® Nordic	-63.2	-34.2%	-10.3%	-9.3%	-22.7%	-31.3%	5.5%	1.14	6.2%	17.39	25,349	42	247	0.92	FNORX
Matthews Asia Innovators Investor	-64.5	-30.7%	-11.4%	-14.6%	-14.5%	-35.4%	8.4%	1.17	0.0%	23.20	44,560	46	684	1.09	MATFX
T. Rowe Price Japan	-65.0	-34.6%	-6.8%	-4.0%	-21.1%	-39.8%	-4.7%	0.94	0.3%	17.21	10,147	82	439	0.96	PRJPX
Fidelity® Europe	-65.9	-33.0%	-8.9%	-10.4%	-23.4%	-32.1%	-1.8%	1.02	3.6%	14.99	44,770	85	541	1.06	FIEUX
Matthews Japan Investor	-66.0	-34.9%	-9.3%	-8.0%	-22.3%	-35.7%	-3.4%	0.89	1.4%	15.75	17,000	56	895	0.95	MJFOX
T. Rowe Price New Asia	-66.2	-30.5%	-12.0%	-14.8%	-19.8%	-31.6%	-1.3%	0.91	0.3%	20.28	44,041	79	2,551	0.91	PRASX
Fidelity® Pacific Basin	-66.6	-33.0%	-11.9%	-11.3%	-22.0%	-33.3%	0.3%	0.87	3.9%	16.78	22,570	92	678	1.04	FPBFX
Matthews Asia Dividend Investor	-67.5	-33.1%	-11.8%	-11.9%	-20.8%	-34.7%	-3.1%	0.86	0.8%	15.02	14,995	73	2,460	1.02	MAPIX
T. Rowe Price European Stock	-70.1	-35.4%	-9.6%	-12.0%	-26.1%	-32.0%	-2.9%	1.02	1.3%	17.27	25,651	66	827	0.95	PRESX
Hennessy Japan Investor	-70.6	-37.5%	-10.1%	-6.7%	-23.4%	-40.5%	-6.4%	0.94	1.4%	15.46	25,499	31	335	1.43	HJPNX
Fidelity® China Region	-74.8	-33.1%	-13.6%	-19.3%	-20.9%	-34.6%	-0.5%	1.02	0.2%	13.85	74,896	81	973	0.91	FHKCX
Guinness Atkinson China & Hong Kong	-77.3	-33.1%	-13.9%	-24.8%	-21.2%	-31.3%	-5.4%	1.06	0.4%	15.02	20,101	35	37	1.50	ICHKX
Matthews Asia Growth Investor	-80.9	-39.5%	-12.0%	-11.9%	-22.8%	-46.1%	-6.0%	1.12	0.0%	25.19	24,465	63	516	1.07	MPACX
Fidelity® Emerging Asia	-82.3	-38.1%	-12.5%	-17.0%	-21.8%	-43.5%	0.9%	1.17	0.2%	20.62	28,578	132	883	1.02	FSEAX
Matthews China Investor	-83.5	-35.4%	-13.7%	-25.6%	-18.9%	-39.0%	-1.8%	1.19	0.3%	16.81	33,884	70	888	1.06	MCHFX
Oberweis China Opportunities	-83.8	-40.2%	-10.8%	-23.6%	-19.1%	-41.0%	-0.3%	1.27	0.0%	26.95	18,797	62	60	1.87	OBCHX
Matthews Korea Investor	-83.8	-37.0%	-15.7%	-15.9%	-31.6%	-36.3%	-0.7%	1.19	2.6%	8.88	20,434	33	94	1.13	MAKOX
Matthews China Small Companies	-86.0	-38.4%	-13.4%	-22.3%	-23.0%	-40.7%	6.4%	1.21	0.9%	15.02	3,410	67	226	1.43	MCSMX
US Global Investors Emerging Europe	-86.9	-52.5%	-9.6%	-10.1%	-23.7%	-53.1%	-21.0%	1.55	1.8%	6.04	5,291	71	10	2.49	EUROX
T. Rowe Price Emerging Europe	-120.5	-87.4%	-9.2%	-7.1%	-24.9%	-88.5%	-46.7%	2.68	12.5%	5.98	2,741	49	27	1.41	TREMX

286 Foreign Regional Stock ETFs

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

iShares MSCI Turkey ETF	33.1	22.2%	-1.8%	16.2%	9.7%	7.3%	-3.5%	1.75	2.9%	5.10	2,342	54	282	0.57	TUR
WisdomTree Japan Hedged SmallCap Eq ETF	10.7	3.3%	-1.0%	3.8%	6.5%	0.3%	6.9%	0.76	3.2%	9.43	779	714	23	0.58	DXJS
iShares MSCI Indonesia ETF	9.6	3.0%	-1.8%	4.2%	-4.4%	9.8%	0.0%	1.45	2.1%	13.99	11,707	96	500	0.57	EIDO
Columbia India Consumer ETF	5.2	-5.0%	-4.5%	6.2%	3.4%	-4.4%	10.0%	1.07	0.2%	48.78	12,089	18	80	0.75	INCO
iShares MSCI Qatar ETF	-0.5	5.9%	-6.9%	0.8%	-9.3%	8.0%	9.5%	0.76	3.8%	14.81	9,620	38	89	0.57	QAT
WisdomTree Japan Hedged Equity ETF	-2.5	0.0%	-4.9%	-1.0%	-2.3%	0.8%	9.8%	0.81	3.2%	7.88	16,520	416	1,980	0.48	DXJ
iShares MSCI Brazil ETF	-5.8	10.6%	-2.9%	8.2%	-17.9%	4.0%	-5.9%	1.99	12.3%	5.39	23,617	62	5,448	0.57	EWZ
VanEck Indonesia ETF	-6.9	-2.5%	-5.5%	-1.7%	-8.6%	3.5%	-2.2%	1.41	1.1%	11.26	10,178	58	39	0.57	IDX
iShares MSCI India Small-Cap ETF	-9.5	-12.7%	-2.7%	7.9%	-6.2%	-11.2%	16.0%	1.43	1.4%	21.69	2,102	365	302	0.74	SMIN
iShares Currency Hedged MSCI Japan ETF	-9.9	-6.0%	-4.7%	-0.4%	-3.5%	-6.1%	7.8%	0.70	2.3%	13.07	25,617	61	445	0.50	HEWJ
Xtrackers MSCI Japan Hedged Equity ETF	-10.1	-6.2%	-4.8%	-0.5%	-3.3%	-6.3%	7.9%	0.75	0.8%	11.63	22,850	251	201	0.45	DBJP
iShares Latin America 40 ETF	-13.6	5.5%	-2.4%	5.2%	-18.6%	-0.3%	-4.1%	1.77	11.4%	5.81	29,157	101	1,071	0.47	ILF
iShares MSCI Chile ETF	-15.2	8.1%	-13.6%	-0.3%	-14.1%	-0.8%	-10.4%	1.73	7.9%	6.29	5,875	30	479	0.57	ECH
iShares MSCI India ETF	-15.7	-11.0%	-5.2%	3.6%	-8.5%	-10.8%	9.2%	1.15	7.1%	22.99	35,929	118	4,319	0.65	INDA
Invesco India ETF	-17.5	-12.0%	-5.9%	3.7%	-9.0%	-12.1%	10.5%	1.12	0.4%	19.23	25,717	166	96	0.78	PIN

 Performance numbers reflect periods ending **09/30/2022**. Funds shown in bold are the recommendations in the October 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									
iShares India 50 ETF	-18.0	-10.8%	-4.7%	2.9%	-8.6%	-12.3%	7.3%	1.19	7.9%	21.83	51,487	69	572	0.89	INDY
WisdomTree India Earnings ETF	-19.5	-10.8%	-5.8%	3.0%	-10.0%	-12.6%	11.8%	1.29	7.0%	9.48	15,330	442	693	0.84	EPI
Xtrackers MSCI Europe Hedged Equity ETF	-26.7	-16.3%	-6.4%	-4.5%	-11.6%	-10.6%	2.5%	0.83	2.1%	11.31	46,081	467	462	0.45	DBEU
iShares MSCI Mexico ETF	-29.0	-11.2%	0.0%	-5.1%	-18.3%	-5.6%	3.3%	1.40	3.2%	11.14	11,016	51	657	0.50	EWW
iShares MSCI Thailand ETF	-31.0	-13.2%	-7.0%	-5.7%	-15.2%	-10.1%	-7.4%	1.31	3.6%	13.93	6,014	145	309	0.57	THD
VanEck Brazil Small-Cap ETF	-31.4	-7.2%	-4.6%	9.9%	-23.7%	-17.5%	-10.8%	2.11	3.2%	9.88	763	116	29	0.59	BRF
WisdomTree Europe Hedged Equity ETF	-33.8	-20.3%	-5.8%	-4.8%	-13.3%	-15.6%	0.0%	0.96	3.5%	11.82	36,736	130	1,197	0.58	HEDJ
iShares Currency Hedged MSCI Eurozn ETF	-35.0	-21.1%	-6.8%	-5.2%	-13.2%	-16.6%	1.3%	1.03	4.7%	11.96	42,327	83	331	0.53	HEZU
iShares MSCI Peru ETF	-36.6	-14.1%	-3.5%	-3.8%	-31.6%	-1.2%	-8.2%	1.39	7.1%	8.64	4,377	34	120	0.57	EPU
iShares MSCI Singapore ETF	-40.0	-18.8%	-5.8%	-3.2%	-16.7%	-20.1%	-5.7%	1.01	7.5%	12.55	18,738	30	493	0.50	EWS
WisdomTree Japan SmallCap Dividend ETF	-40.1	-18.9%	-5.6%	-4.1%	-12.2%	-23.9%	-3.7%	0.79	3.1%	9.44	780	706	152	0.58	DFJ
WisdomTree Germany Hedged Equity ETF	-40.4	-20.8%	-7.4%	-7.4%	-15.5%	-17.5%	1.0%	1.10	4.9%	8.76	30,634	68	22	0.48	DXGE
iShares MSCI Malaysia ETF	-43.6	-17.7%	-9.5%	-8.0%	-19.5%	-16.0%	-6.6%	0.82	6.2%	15.90	9,069	41	218	0.50	EWM
iShares MSCI Israel ETF	-43.7	-25.7%	-13.6%	-3.2%	-22.0%	-18.5%	3.0%	1.09	2.3%	9.01	5,099	122	149	0.57	EIS
iShares MSCI Canada ETF	-45.1	-19.4%	-8.7%	-8.7%	-22.9%	-13.5%	4.2%	1.13	2.5%	12.56	37,983	95	3,544	0.50	EWC
iShares Asia/Pacific Dividend ETF	-46.1	-16.7%	-11.2%	-10.1%	-19.4%	-16.5%	-7.2%	1.17	8.8%	6.96	7,138	80	31	0.49	DVYA
iShares MSCI Japan Small-Cap ETF	-46.1	-21.4%	-6.1%	-4.5%	-14.3%	-27.3%	-4.5%	0.79	2.7%	12.69	1,629	848	61	0.50	SCJ
iShares MSCI Australia ETF	-46.3	-18.4%	-10.4%	-7.5%	-23.4%	-15.4%	0.0%	1.34	8.3%	13.51	40,445	72	1,481	0.50	EWA
VanEck Israel ETF	-47.7	-25.8%	-12.7%	-3.0%	-22.2%	-22.5%	4.2%	1.13	1.7%	8.38	5,076	112	63	0.59	ISRA
iShares MSCI United Kingdom ETF	-48.1	-19.5%	-9.3%	-12.5%	-20.7%	-15.0%	-2.5%	1.02	5.6%	10.28	54,701	96	2,941	0.50	EWU
iShares Currency Hedged MSCI Germany ETF	-48.8	-26.2%	-6.8%	-7.3%	-17.4%	-24.2%	-2.3%	1.07	4.7%	11.21	37,660	45	33	0.53	HEWG
Xtrackers MSCI Germany Hedged Equity ETF	-49.6	-26.4%	-7.0%	-7.4%	-17.6%	-24.5%	-2.1%	1.04	3.0%	10.50	34,655	70	7	0.45	DBGR
iShares MSCI Switzerland ETF	-49.9	-27.5%	-7.8%	-9.8%	-22.2%	-18.0%	1.6%	0.84	2.3%	15.90	80,019	53	1,307	0.50	EWL
iShares MSCI Pacific ex Japan ETF	-50.1	-19.4%	-10.1%	-9.9%	-21.7%	-18.4%	-2.0%	1.09	7.2%	13.87	35,707	147	2,014	0.47	EPP
Global X MSCI Greece ETF	-50.1	-19.6%	-9.4%	-10.5%	-20.0%	-19.6%	-6.7%	1.66	3.0%	3.60	1,886	29	101	0.56	GREK
iShares Core MSCI Pacific ETF	-52.8	-23.6%	-9.1%	-7.8%	-19.9%	-25.1%	-2.1%	0.85	5.7%	13.14	17,022	1586	1,542	0.09	IPAC
Global X MSCI Portugal ETF	-54.2	-18.1%	-13.7%	-16.5%	-19.3%	-18.4%	-1.9%	1.21	3.9%	13.07	4,757	25	18	0.58	PGAL
iShares MSCI Japan ETF	-56.3	-26.3%	-8.8%	-7.5%	-19.9%	-28.8%	-3.1%	0.82	3.0%	13.11	25,580	246	8,482	0.50	EWJ
SPDR® S&P Emerging Asia Pacific ETF	-56.4	-25.7%	-10.9%	-12.9%	-17.9%	-25.6%	0.6%	0.86	3.8%	11.56	21,882	1362	339	0.49	GMF
iShares MSCI France ETF	-56.5	-29.0%	-9.6%	-10.7%	-21.9%	-23.9%	-1.2%	1.19	7.4%	13.04	60,557	72	778	0.50	EWQ
First Trust Japan AlphaDEX® ETF	-57.1	-22.8%	-9.6%	-8.5%	-22.1%	-26.5%	-5.5%	0.85	3.9%	5.21	6,926	102	30	0.80	FJP
iShares MSCI Hong Kong ETF	-57.7	-20.1%	-10.8%	-17.8%	-18.0%	-21.9%	-4.6%	0.89	3.2%	15.31	32,980	40	672	0.50	EWH
Vanguard FTSE Pacific ETF	-57.8	-25.5%	-10.3%	-9.3%	-21.6%	-26.9%	-2.0%	0.87	3.9%	11.89	16,699	2472	5,322	0.08	VPL
First Trust Chindia ETF	-58.6	-26.6%	-13.0%	-14.1%	-13.5%	-31.0%	0.7%	1.26	0.2%	18.59	26,642	48	112	0.59	FNI
iShares Europe ETF	-59.2	-28.8%	-9.2%	-11.6%	-22.9%	-24.7%	-1.9%	1.04	4.9%	12.14	53,398	385	1,436	0.58	IEV
iShares MSCI Spain ETF	-60.1	-23.4%	-9.0%	-15.0%	-21.0%	-24.1%	-7.8%	1.30	4.1%	9.84	27,670	26	415	0.50	EWP
Global X MSCI China Financials ETF	-62.7	-22.1%	-10.1%	-19.8%	-21.1%	-21.8%	-7.4%	0.90	3.7%	4.72	48,789	98	30	0.65	CHIX
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-63.0	-29.3%	-9.9%	-17.5%	-18.4%	-27.0%	5.4%	1.14	1.1%	15.41	3,425	493	29	0.65	ASHS
iShares Core MSCI Europe ETF	-63.1	-30.4%	-9.6%	-12.1%	-24.2%	-26.8%	-2.1%	1.07	4.8%	11.99	36,166	1062	3,266	0.09	IEUR
iShares MSCI New Zealand ETF	-63.2	-29.2%	-11.7%	-7.4%	-24.3%	-31.5%	-5.0%	1.15	3.5%	17.21	3,569	37	106	0.50	ENZL
First Trust Switzerland AlphaDEX® ETF	-63.4	-32.4%	-9.4%	-11.8%	-25.7%	-25.9%	1.0%	0.99	6.1%	13.42	12,139	42	29	0.80	FSZ
Vanguard FTSE Europe ETF	-63.4	-30.6%	-9.7%	-12.2%	-24.1%	-27.0%	-2.0%	1.08	4.5%	11.68	34,229	1381	13,310	0.08	VGK
VanEck Africa ETF	-63.6	-25.1%	-9.4%	-10.2%	-29.1%	-24.3%	-4.5%	1.21	5.6%	7.76	5,682	90	45	0.77	AFK
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	-63.6	-25.5%	-12.5%	-12.4%	-25.1%	-26.1%	-2.8%	1.18	7.5%	5.97	7,177	106	12	0.80	FPA
SPDR® EURO STOXX 50 ETF	-63.6	-32.2%	-8.6%	-11.1%	-23.3%	-29.2%	-4.0%	1.18	5.1%	11.60	74,168	52	1,366	0.29	FEZ
iShares MSCI Italy ETF	-64.7	-32.5%	-7.1%	-10.7%	-25.0%	-29.0%	-5.4%	1.33	5.9%	8.67	21,417	31	181	0.50	EWI
iShares MSCI Ireland ETF	-64.8	-34.2%	-12.3%	-7.8%	-21.5%	-35.5%	-2.2%	1.30	1.7%	11.72	8,290	35	47	0.50	EIRL
iShares MSCI Philippines ETF	-65.8	-29.4%	-15.7%	-13.0%	-28.2%	-24.6%	-12.0%	1.23	2.0%	13.77	5,750	51	93	0.57	EPHE
First Trust STOXX® European Sel Div ETF	-66.2	-31.2%	-9.0%	-12.1%	-25.8%	-28.3%	-5.3%	1.32	7.5%	4.80	15,953	34	168	0.58	FDD
iShares MSCI All Country Asia ex Jpn ETF	-66.5	-28.9%	-12.6%	-15.4%	-21.6%	-29.5%	-2.4%	0.88	3.2%	12.00	39,027	1085	2,580	0.69	AAXJ
Xtrackers Harvest CSI 300 China A ETF	-67.1	-30.7%	-9.3%	-20.7%	-18.1%	-28.3%	0.9%	1.12	1.3%	13.11	28,630	292	1,575	0.65	ASHR
iShares MSCI Eurozone ETF	-67.3	-33.2%	-9.5%	-12.0%	-24.3%	-30.9%	-3.9%	1.17	5.2%	11.96	42,327	238	4,495	0.50	EZU
VanEck Vietnam ETF	-67.8	-37.4%	-13.2%	-7.6%	-29.5%	-30.6%	-6.0%	1.29	0.8%	10.81	2,560	63	318	0.59	VNM
iShares MSCI Emerging Markets Asia ETF	-67.9	-29.7%	-13.0%	-15.7%	-21.9%	-30.3%	-1.7%	0.90	3.5%	11.76	40,329	999	462	0.50	EEMA
VanEck Russia Small-Cap ETF	-68.2	-66.3%	0.0%	0.0%	0.0%	-68.2%	-27.3%	3.36	364.8%	na	na	27	0	0.67	RSXJ
iShares MSCI Denmark ETF	-68.8	-32.2%	-13.5%	-13.9%	-25.2%	-29.7%	8.0%	1.07	1.8%	13.87	23,188	55	164	0.53	EDEN
Global X MSCI China Consumer Disc ETF	-69.6	-30.8%	-15.7%	-24.4%	-9.3%	-35.9%	4.2%	1.47	0.3%	20.58	29,664	74	282	0.65	CHIQ
iShares MSCI South Africa ETF	-69.7	-20.6%	-9.5%	-15.2%	-33.6%	-20.8%	-2.6%	1.40	4.0%	7.71	9,283	44	306	0.57	EZA
iShares MSCI Belgium ETF	-70.0	-30.6%	-9.4%	-15.3%	-26.7%	-28.0%	-5.8%	1.10	6.8%	9.75	12,828	52	14	0.50	EWK
Global X MSCI Norway ETF	-71.9	-26.8%	-19.7%	-16.3%	-30.1%	-25.5%	-1.0%	1.55	4.5%	8.26	10,731	73	98	0.50	NORW
First Trust United Kingdom AlphaDEX® ETF	-72.2	-35.9%	-8.3%	-12.9%	-27.2%	-32.1%	-5.4%	1.46	7.9%	6.91	10,653	79	29	0.80	FKU

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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 Taiwan ETF	-73.0	-35.3%	-14.2%	-14.5%	-29.9%	-28.6%	8.4%	1.15	3.2%	10.71	23,042	102	3,065	0.57	EWT
Invesco Golden Dragon China ETF	-73.6	-30.1%	-17.6%	-22.0%	-12.0%	-39.6%	-10.4%	1.52	0.6%	na	16,818	69	241	0.70	PGJ
iShares MSCI Sweden ETF	-73.9	-39.5%	-9.4%	-10.5%	-27.8%	-35.5%	0.9%	1.26	8.8%	15.06	19,912	62	352	0.54	EWD
iShares China Large-Cap ETF	-75.0	-29.0%	-14.4%	-23.7%	-18.7%	-32.5%	-11.6%	0.99	2.2%	7.63	93,083	59	4,715	0.74	FXI
iShares MSCI Austria ETF	-75.7	-37.6%	-10.9%	-14.1%	-26.5%	-35.1%	-5.0%	1.51	5.6%	6.04	5,951	37	42	0.50	EWO
iShares MSCI Netherlands ETF	-76.5	-38.3%	-10.8%	-12.8%	-26.8%	-36.9%	0.4%	1.15	2.2%	13.33	29,900	64	269	0.50	EWN
SPDR® S&P China ETF	-76.6	-30.8%	-13.9%	-22.9%	-19.0%	-34.8%	-6.5%	1.01	2.3%	9.39	30,675	960	1,135	0.59	GXC
iShares MSCI China ETF	-78.9	-31.8%	-14.3%	-23.7%	-19.1%	-36.1%	-7.7%	1.05	1.9%	10.05	51,234	639	6,778	0.57	MCHI
First Trust Europe AlphaDEX® ETF	-79.2	-36.9%	-11.8%	-15.2%	-29.6%	-34.3%	-5.4%	1.24	5.6%	5.83	10,891	208	258	0.80	FEP
WisdomTree Europe SmallCap Dividend ETF	-79.9	-36.1%	-13.2%	-17.0%	-29.4%	-33.5%	-3.2%	1.40	6.6%	8.43	906	296	184	0.58	DFE
iShares MSCI Germany ETF	-80.2	-37.9%	-9.6%	-14.2%	-28.3%	-37.6%	-7.4%	1.23	5.4%	11.30	37,733	67	1,136	0.50	EWG
Van Eck Russia ETF	-80.3	-78.8%	0.0%	0.0%	0.0%	-80.3%	-34.1%	3.66	435.2%	1.68	1,030	38	34	0.70	RSX
iShares MSCI Russia ETF	-81.5	-81.1%	0.0%	0.4%	0.4%	-82.3%	-37.6%	3.84	4899.0%	na	7,844	32	0	0.57	ERUS
iShares Asia 50 ETF	-82.2	-34.3%	-15.7%	-20.4%	-26.7%	-35.0%	-3.6%	1.01	2.5%	10.89	117,782	68	1,174	0.50	AIA
KraneShares CSI China Internet ETF	-82.3	-32.5%	-17.7%	-24.8%	-13.6%	-44.0%	-13.6%	1.57	0.0%	14.60	28,102	44	5,293	0.69	KWEB
Van Eck ChiNext ETF	-83.7	-38.9%	-13.6%	-24.6%	-22.8%	-36.2%	7.4%	1.47	15.1%	33.33	15,580	104	20	0.65	CNXT
Global X MSCI Colombia ETF	-89.2	-26.0%	-12.5%	-21.3%	-39.5%	-28.4%	-14.5%	1.82	9.5%	4.92	3,758	27	23	0.61	GXG
iShares MSCI China Small-Cap ETF	-92.0	-38.0%	-15.2%	-26.9%	-25.6%	-39.4%	-5.3%	1.14	8.0%	6.13	1,145	280	49	0.57	ECNS
iShares MSCI South Korea ETF	-92.1	-39.2%	-18.2%	-18.6%	-33.5%	-40.0%	-4.0%	1.29	3.5%	7.94	24,009	118	2,535	0.57	EWY
First Trust Germany AlphaDEX® ETF	-92.8	-44.5%	-12.2%	-14.8%	-32.4%	-45.6%	-8.4%	1.31	6.7%	5.68	11,502	42	12	0.80	FGM
Invesco China Technology ETF	-95.4	-41.5%	-18.4%	-28.0%	-22.6%	-44.8%	-7.2%	1.40	0.0%	21.32	19,387	135	850	0.70	CQQQ
iShares MSCI Germany Small-Cap ETF	-103.3	-43.9%	-15.7%	-20.6%	-37.9%	-44.9%	-4.9%	1.38	3.3%	8.60	1,916	123	20	0.59	EWGS
iShares MSCI Poland ETF	-119.1	-48.4%	-14.2%	-26.4%	-42.8%	-49.9%	-17.8%	1.71	3.3%	4.81	3,142	42	126	0.57	EPOL

291 Foreign Emerging Markets Stock Funds

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

Matthews EM Sm Coms Inv	-43.3	-23.8%	-9.2%	-6.7%	-14.2%	-22.4%	11.7%	1.08	0.0%	18.12	2,728	68	361	1.35	MSMLX
Driehaus Emerging Markets Small Cap Gr	-45.2	-24.6%	-8.0%	-6.3%	-17.0%	-21.9%	9.6%	1.02	0.1%	14.84	3,393	88	105	1.24	DRESX
Fidelity® Emerging Markets Discovery	-46.8	-21.1%	-9.4%	-6.1%	-17.3%	-23.4%	2.5%	1.07	2.9%	9.33	4,255	119	401	1.19	FEDDX
Driehaus Emerging Markets Growth Inv	-51.3	-25.1%	-8.3%	-7.5%	-17.9%	-25.9%	1.4%	0.91	0.0%	15.02	42,563	110	1,882	1.30	DREGX
Vanguard Emerg Mkts Sel Stk Inv	-60.0	-26.7%	-10.1%	-11.1%	-20.9%	-28.0%	-2.0%	1.05	2.6%	9.35	32,611	352	733	0.84	VMMSX
Fidelity® Total Emerg Mkts	-60.7	-29.3%	-9.9%	-9.5%	-20.1%	-31.0%	-4.5%	0.93	2.9%	10.42	34,906	518	275	1.11	FTEMX
USAA Emerging Markets	-61.3	-27.0%	-10.5%	-10.9%	-22.7%	-27.7%	-1.7%	1.02	1.0%	9.04	22,371	298	591	1.45	USEMX
Northern Active M Emerging Market Equity	-61.8	-28.2%	-9.7%	-11.3%	-22.9%	-27.6%	-2.4%	0.98	2.2%	12.77	38,844	185	192	1.10	NMMEX
AB Emerging Markets	-66.4	-27.8%	-11.6%	-13.7%	-24.0%	-28.6%	-1.8%	1.00	2.8%	10.31	17,301	178	914	1.28	SNEMX
Fidelity Emerging Markets	-67.5	-33.4%	-12.0%	-11.4%	-22.9%	-33.3%	0.1%	0.96	1.5%	18.98	54,849	89	5,846	0.88	FEMKX
Sunbridge Capital Emerging Markets Inv	-67.7	-30.8%	-12.7%	-14.0%	-20.8%	-33.0%	-4.5%	1.06	0.0%	13.99	19,657	69	182	1.53	RIMIX
Harding Loevner Emerging Markets Advisor	-67.7	-34.7%	-10.2%	-10.9%	-20.7%	-36.1%	-7.1%	1.08	0.8%	16.72	35,703	80	1,525	1.19	HLEMX
T. Rowe Price Emerging Markets Stock	-68.9	-30.6%	-11.3%	-13.7%	-21.9%	-33.2%	-6.4%	0.97	1.0%	17.73	49,783	95	6,886	1.11	PRMSX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	-71.7	-34.5%	-9.9%	-12.3%	-25.0%	-34.3%	-1.9%	0.98	2.0%	18.28	40,054	144	72	1.43	QFFOX
Wasatch Emerging Markets Small Cap Inv	-72.2	-41.3%	-11.5%	-6.1%	-28.2%	-37.9%	4.1%	1.23	0.3%	22.03	3,329	52	388	1.88	WAEMX
Wasatch Emerging Markets Select Investor	-74.7	-40.5%	-11.4%	-5.4%	-28.8%	-40.5%	5.8%	1.31	0.0%	35.09	11,356	35	364	1.37	WAESX
Wasatch Frontier Emerg Sm Countrs Inv	-74.8	-41.1%	-8.6%	-2.8%	-28.1%	-43.9%	-3.4%	1.39	1.2%	13.35	5,536	41	42	2.13	WAFMX

292 Foreign Emerging Markets Stock ETFs

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

Invesco S&P Emerging Markets Low Vol ETF	-35.8	-12.8%	-8.4%	-8.5%	-16.8%	-10.5%	1.2%	0.79	5.5%	10.44	8,020	227	853	0.29	EELV
Global X Next Emerging & Frontier ETF	-36.1	-13.4%	-7.3%	-5.0%	-18.6%	-12.6%	-1.9%	0.93	2.8%	13.16	10,201	232	19	0.63	EMFM
Columbia Emerging Markets Consumer ETF	-42.1	-20.0%	-9.7%	-10.8%	-9.1%	-22.2%	-3.3%	0.80	1.3%	22.57	32,468	68	91	0.49	ECON
iShares MSCI Emerg Mkts Min Vol Fctr ETF	-42.8	-18.9%	-7.4%	-8.6%	-16.6%	-17.7%	-1.7%	0.69	2.2%	13.79	18,711	1069	6,918	0.25	EEMV
SPDR® S&P Emerging Markets Small Cap ETF	-44.6	-22.2%	-8.9%	-6.3%	-18.6%	-19.7%	4.5%	1.08	4.0%	9.54	777	2938	564	0.65	EWX
Xtrackers MSCI Em Mkts Hdg Eq ETF	-45.6	-21.3%	-8.4%	-8.1%	-14.8%	-22.7%	0.1%	0.78	2.5%	9.87	30,553	1426	86	0.65	DBEM
WisdomTree Emerging Markets High Div ETF	-47.1	-19.2%	-7.1%	-8.1%	-20.7%	-18.4%	-1.7%	0.96	10.3%	5.34	14,790	479	1,630	0.63	DEM
iShares Currency Hedged MSCI Em Mkts ETF	-48.7	-21.9%	-9.2%	-9.7%	-16.0%	-23.1%	-0.2%	0.76	2.9%	10.80	34,632	184	146	0.68	HEEM
iShares MSCI Emerging Markets Sm-Cp ETF	-48.8	-24.6%	-9.0%	-5.6%	-20.4%	-22.9%	5.2%	1.17	4.0%	10.60	1,426	1466	324	0.68	EEMS
Invesco FTSE RAFI Emerging Markets ETF	-50.4	-22.6%	-8.9%	-9.0%	-18.8%	-22.6%	-2.8%	1.01	7.9%	6.40	30,646	422	1,265	0.49	PXH
iShares Emerging Markets Infras ETF	-51.5	-21.4%	-11.2%	-13.0%	-16.3%	-22.1%	-9.4%	1.22	3.1%	10.82	7,472	50	21	0.60	EMIF
Schwab Fundamental Emerg Mkts Lg Co ETF	-51.6	-23.6%	-9.3%	-9.6%	-18.2%	-23.8%	-1.6%	1.03	6.0%	6.21	28,055	374	4,283	0.39	FNDE
WisdomTree Emerging Markets SmCp Div ETF	-52.1	-21.2%	-9.3%	-9.0%	-22.0%	-21.2%	1.0%	1.04	6.6%	7.51	1,083	1003	2,189	0.58	DGS
SPDR® MSCI Emerging Mkts StrtcFacts ETF	-52.6	-24.1%	-8.7%	-9.9%	-19.9%	-22.7%	-1.3%	0.83	3.5%	9.62	24,109	999	41	0.30	QEMM

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	Performance						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median	Number Holdings	Net Assets	Exp	Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return					Market Capital			Ratio (%)		
Invesco BLDRS Emerging Markets 50 ADR	-53.9	-22.0%	-10.7%	-9.7%	-19.1%	-25.0%	-1.0%	1.09	5.5%	9.50	71,977	51	125	0.29	ADRE	
SPDR® S&P Emerging Markets Dividend ETF	-54.3	-22.1%	-9.3%	-12.1%	-20.8%	-21.4%	-5.6%	0.92	5.9%	5.42	7,689	129	183	0.49	EDIV	
Vanguard FTSE Emerging Markets ETF	-55.0	-24.5%	-10.1%	-11.2%	-19.2%	-24.5%	-0.5%	0.92	4.0%	11.15	21,989	4537	65,474	0.08	VWO	
Schwab Emerging Markets Equity ETF™	-55.5	-24.1%	-10.4%	-11.7%	-19.1%	-24.7%	-1.2%	0.91	3.2%	10.22	26,155	1843	7,805	0.11	SCHE	
iShares MSCI Emerging Mkts ex China ETF	-55.7	-26.2%	-10.1%	-7.3%	-23.1%	-25.2%	-0.1%	1.12	3.0%	11.24	28,742	944	2,154	0.25	EMXC	
iShares MSCI Frontier and Select EM ETF	-58.9	-27.9%	-10.7%	-9.2%	-23.5%	-26.2%	-2.1%	0.94	3.4%	8.45	3,776	213	315	0.79	FM	
FlexShares Mstar EmgMkts FctTilt ETF	-60.1	-25.9%	-10.9%	-11.8%	-21.6%	-26.7%	-1.1%	1.00	5.5%	7.97	8,573	2788	215	0.59	TLTE	
First Trust Emerging Mrkts AlphaDEX® ETF	-60.1	-25.2%	-9.8%	-10.8%	-22.4%	-26.9%	-3.7%	1.13	7.1%	4.60	8,014	170	304	0.80	FEM	
iShares MSCI BIC ETF	-61.0	-28.0%	-10.6%	-13.6%	-15.9%	-31.5%	-5.7%	0.94	4.5%	11.03	42,985	651	79	0.70	BKF	
iShares Core MSCI Emerging Markets ETF	-62.1	-27.3%	-11.3%	-12.4%	-21.7%	-28.0%	-1.5%	0.95	4.6%	10.82	22,668	3247	57,507	0.09	IEMG	
WisdomTree Emerging Mkts Qual Div Gr ETF	-64.0	-29.5%	-10.3%	-12.3%	-23.5%	-28.2%	-3.4%	0.96	5.7%	8.98	15,439	310	67	0.32	DGRE	
iShares MSCI Emerging Markets ETF	-64.2	-28.0%	-11.5%	-13.0%	-22.1%	-29.1%	-3.1%	0.94	3.1%	10.86	34,531	2600	20,922	0.68	EEM	
Invesco DWA Emerging Markets Mom ETF	-69.1	-34.5%	-11.2%	-11.2%	-27.7%	-30.1%	0.0%	1.11	4.3%	9.03	3,989	117	142	0.90	PIE	
iShares Emerging Markets Dividend ETF	-75.6	-37.3%	-8.6%	-11.9%	-26.7%	-37.1%	-9.3%	1.09	9.6%	3.87	3,648	160	529	0.49	DVYE	

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Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
AB Sustainable US Thematic Advisor	203	Becker Value Equity Retail	201	Dodge & Cox International Stock I	209	FPA Queens Road Small Cap Value	205
abrdn International Sust Ldrs A	209	BNY Mellon Appreciation Investor	203	Dodge & Cox Stock I	201	FPA US Core Equity Fund	203
Adirondack Small Cap	205	BNY Mellon Large Cap Securities Inc	203	Domini Impact Equity Investor	203	FundX Aggressive Upgrader	203
Aegis Value I	205	BNY Mellon Opportunistic Small Cap Inv	205	Domini Impact International Equity Inv	209	FundX Upgrader	203
Akre Focus Retail	203	Boston Partners Small Cap Value II Inv	205	Driehaus International Small Cap Growth	209	Gabelli Asset AAA	201
Alger Small Cap Focus A	207	Bridges Investment	203	Driehaus Micro Cap Growth	207	Gabelli Growth AAA	203
Alpha Architect US Quantitative Val ETF	206	Bridgeway Aggressive Investors 1	201	Edgar Lomax Value	201	GoodHaven	205
Amana Growth Investor	203	Bridgeway Small-Cap Value	205	Eventide Gilead N	207	Government Street Equity	201
Amana Income Investor	201	Bridgeway Ultra-Small Company	205	Fairholme	201	Green Century Equity Individual Investor	203
American Beacon Bridgeway Lg Cp Gr R5	203	Bridgeway Ultra-Small Company Market	205	FAM Dividend Focus Fund Investor	205	Green Owl Intrinsic Value	203
American Beacon Stephens Mid-Cap Gr Inv	207	Brown Advisory Equity Income Inv	201	FAM Small Cap Investor	207	GuideStone Funds Growth Equity Investor	203
American Beacon Stephens Sm Cp Gr Inv	207	Brown Advisory Flexible Equity Inv	203	FAM Value Investor	207	GuideStone Funds Small Cap Equity Inv	205
American Beacon Tocqueville Intl Val Inv	209	Brown Advisory Growth Equity Inv	203	Fidelity®	203	GuideStone Funds Value Equity Investor	201
American Century Disciplined Growth Inv	203	Brown Advisory Small-Cap Fdmtl Val Inv	205	Fidelity® Blue Chip Growth	203	Harbor Capital Appreciation Inv	203
American Century Disciplnd Cor Val Inv	201	Brown Advisory Small-Cap Growth Inv	207	Fidelity® Blue Chip Value	201	Harding Loewner Intl Small Coms Inv	209
American Century Equity Growth Inv	201	Brown Advisory Sustainable Growth Adv	203	Fidelity® Capital Appreciation	203	Haverford Quality Growth Stock	201
American Century Equity Income Inv	201	Brown Capital Mgmt Small Co Inv	207	Fidelity® Contrafund®	203	Heartland Value Investor	205
American Century Small Company Inv	205	Buffalo Discovery	207	Fidelity® Disciplined Equity	203	Heartland Value Plus Investor	205
American Funds AMCAP F1	203	Buffalo Early Stage Growth Fd	207	Fidelity® Diversified International	209	Hennessy Cornerstone Growth Investor	205
American Funds American Mutual F1	201	Buffalo Flexible Income	201	Fidelity® Dividend Growth	201	Hennessy Cornerstone Large Growth Inv	201
American Funds Europacific Growth F1	209	Buffalo Growth	203	Fidelity® Equity Dividend Income	201	Hennessy Cornerstone Mid Cap 30 Inv	205
American Funds Fundamental Invs F1	201	Buffalo International	209	Fidelity® Equity-Income	201	Hennessy Cornerstone Value Investor	201
American Funds Growth Fund of Amer F1	203	Buffalo Large Cap	203	Fidelity® Focused Stock	203	Hennessy Focus Investor	207
American Funds Intl Gr and Inc F1	209	Buffalo Mid Cap	207	Fidelity® Growth & Income	201	Hodges Retail	205
American Funds Invmt Co of Amer F1	201	Buffalo Small Cap	207	Fidelity® Growth Company	203	Hodges Small Cap Retail	205
American Funds Washington Mutual F1	201	Calamos International Growth A	209	Fidelity® Growth Discovery	203	Homestead Growth	203
AMG Boston Common Global Impact I	203	Calvert Equity A	203	Fidelity® Growth Strategies	207	Homestead International Equity	209
AMG GW&K Small Cap Core N	205	Cambiar International Equity Inv	209	Fidelity® International Capital Apprec	209	Homestead Small Company Stock	205
AMG GW&K Small Cap Value N	205	Cambiar Opportunity Inv	201	Fidelity® International Discovery	209	Homestead Value	201
AMG GW&K Small/Mid Cap Growth N	207	Cambiar Small Cap Inv	205	Fidelity® International Enhanced Index	209	Huber Select Large Cap Value Inv	201
AMG Montrusco Bolton Large Cap Growth N	203	Cambiar SMID Investor	205	Fidelity® International Growth	209	Huber Small Cap Value Inv	205
AMG River Road Dividend All Cap Value N	201	Carillon Scout Mid Cap I	205	Fidelity® International Small Cap	209	Index Funds S&P 500® Equal Weight NoLoad	201
AMG River Road Mid Cap Value N	205	Carillon Scout Small Cap I	207	Fidelity® International Small Cap Opp	209	Intrepid Small Cap Investor	207
AMG River Road Small Cap Value N	205	Castle Focus Investor	201	Fidelity® International Value	209	Invesco Dividend Achievers™ ETF	202
AMG Veritas Global Real Return I	203	Centre American Select Equity Inv	201	Fidelity® Large Cap Stock	201	Invesco DWA Momentum ETF	204
AMG Yacktman Focused N	201	CGM Focus	201	Fidelity® Leveraged Company Stock	201	Invesco DWA SmallCap Momentum ETF	208
AMG Yacktman I	201	CGM Realty	205	Fidelity® Low-Priced Stock	205	Invesco Dynamic Large Cap Growth ETF	204
Ariel Appreciation Investor	205	Champlain Mid Cap Adv	207	Fidelity® Mega Cap Stock	201	Invesco Dynamic Large Cap Value ETF	202
Ariel Focus Investor	205	Champlain Small Company Adv	207	Fidelity® Mid Cap Value	205	Invesco Exchange	201
Ariel Fund Investor	205	Chase Growth N	203	Fidelity® Mid-Cap Stock	205	Invesco FTSE RAFI Dev Mkts ex-US ETF	210
ARK Innovation ETF	208	Clipper	201	Fidelity® Nasdaq Composite ETF	204	Invesco FTSE RAFI US 1000 ETF	202
Artisan International Investor	209	Coho Relative Value Equity	201	Fidelity® OTC	203	Invesco High Yield Eq Div Achiev™ ETF	206
Artisan International Small-Mid Investor	209	Columbia Contrarian Core Inst	201	Fidelity® Overseas	209	Invesco International Core Equity Invstr	209
Artisan International Value Investor	209	Columbia Large Cap Growth Inst	203	Fidelity® Small Cap Discovery	205	Invesco International Div Achiev ETF	210
Artisan Mid Cap Investor	207	Columbia Select Large Cap Equity Inst	201	Fidelity® Small Cap Growth	207	Invesco QQQ Trust	204
Artisan Mid Cap Value Investor	205	Columbia Select Large Cap Growth Inst	203	Fidelity® Small Cap Stock	205	Invesco S&P 500 GARP ETF	202
Artisan Small Cap Investor	207	Columbia Select Mid Cap Gro Fd I	207	Fidelity® Small Cap Value	205	Invesco S&P 500® Equal Weight ETF	202
Artisan Value Investor	201	Columbia Select Mid Cap Value Instl	205	Fidelity® Stk Selec Lg Cp Val	201	Invesco S&P 500® High Beta ETF	204
Auxier Focus Inv	201	Commerce Growth	203	Fidelity® Stock Selec All Cp	203	Invesco S&P 500® High Div Low Vol ETF	202
Ave Maria Growth	203	Commerce MidCap Growth	207	Fidelity® Stock Selector Small Cap	205	Invesco S&P 500® Low Volatility ETF	202
Ave Maria Rising Dividend	201	Commerce Value	201	Fidelity® Total International Equity	209	Invesco S&P 500® Pure Growth ETF	204
Ave Maria Value	205	Conestoga Small Cap Investors	207	Fidelity® Trend	203	Invesco S&P 500® Top 50 ETF	204
Azzad Ethical	207	Copley	201	Fidelity® Value	205	Invesco S&P MidCap 400® Pure Growth ETF	208
Baron Asset Retail	207	CornerCap Small-Cap Value Investor	205	Fidelity® Value Discovery	201	Invesco S&P MidCap Low Volatility ETF	206
Baron Discovery Retail	207	Crawford Small Cap Dividend	205	Fidelity® Value Strategies	205	Invesco S&P MidCap Value with Momt ETF	206
Baron Fifth Avenue Growth Retail	203	CRM Small Cap Value Inv	205	Fiera Capital Small/Mid-Cap Growth Instl	207	Invesco S&P SmallCap 600® Pure Gr ETF	208
Baron Focused Growth Retail	207	Cullen High Dividend Equity Retail	201	First Trust Dow Jones Global Sel Div ETF	210	Invesco S&P SmallCap 600® Pure Value ETF	206
Baron Growth Retail	207	Dana Large Cap Equity Investor	201	First Trust NASDAQ-100 Equal Wtd ETF	204	Invesco S&P SmallCap Value with Momt ETF	206
Baron International Growth Retail	209	Davenport Core	203	First Trust Rising Dividend Achiev ETF	202	Invesco S&P Ultra Dividend Revenue ETF	202
Baron Opportunity Retail	203	Dean Small Cap Value	205	FMI Common Stock Investor	205	Invesco Value Opportunities A	205
Baron Partners Retail	203	Delaware Smid Cap Growth A	207	FMI International Investor	209	iShares Core High Dividend ETF	202
Baron Small Cap Retail	207	DF Dent Midcap Growth Investor	207	FMI Large Cap Investor	201	iShares Core MSCI EAFE ETF	210
Barrett Opportunity	201	DF Dent Premier Growth Investor	203	Fort Pitt Capital Total Return	201	iShares Core MSCI Total Intl Stk ETF	210
		DF Dent Small Cap Growth Investor	207	Foundry Partners Fdmtl Sm Cp Val Inv	205	iShares Core S&P 500 ETF	202

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
iShares Core S&P Mid-Cap ETF	206	Matrix Advisors Value	201	Royce Small-Cap Opportunity Svc	205	T. Rowe Price International Discovery	209
iShares Core S&P Small-Cap ETF	206	Matthew 25	201	Royce Small-Cap Value Service	205	T. Rowe Price International Stock	209
iShares Core S&P Total US Stock Mkt ETF	202	Meeder Quantex Retail	205	Royce Smaller-Companies Growth Svc	207	T. Rowe Price International Value Eq	209
iShares Currency Hedged MSCI EAFE ETF	210	Meehan Focus	203	Scharf Institutional	201	T. Rowe Price Mid-Cap Growth	207
iShares International Select Div ETF	210	Meridian Contrarian Legacy	205	Schwab Core Equity	201	T. Rowe Price Mid-Cap Value	205
iShares Micro-Cap ETF	206	Meridian Enhanced Equity Legacy	203	Schwab Dividend Equity	201	T. Rowe Price New Horizons	207
iShares MSCI ACWI ex US ETF	210	Meridian Growth Legacy	207	Schwab Fundamental Int'l Lg Co ETF	210	T. Rowe Price Overseas Stock	209
iShares MSCI EAFE ETF	210	Miller Opportunity A	205	Schwab Fundamental Int'l Sm Co ETF	210	T. Rowe Price QM US Small-Cap Gr Eq	207
iShares MSCI EAFE Growth ETF	210	Monetta	203	Schwab Fundamental US Broad Market ETF	202	T. Rowe Price Small-Cap Stock	207
iShares MSCI EAFE Min Vol Factor ETF	210	Monetta Young Investor Growth	203	Schwab Fundamental US Large Company ETF	202	T. Rowe Price Small-Cap Value	205
iShares MSCI EAFE Value ETF	210	Monteagle Opportunity Equity Inv	205	Schwab Fundamental US Small Company ETF	206	T. Rowe Price Spectrum Diversified Eq	201
iShares MSCI KLD 400 Social ETF	204	Morgan Stanley Insight A	203	Schwab International Equity ETF™	210	T. Rowe Price Tax-Efficient Equity	203
iShares MSCI USA Min Vol Factor ETF	202	Morgan Stanley Inst Discovery A	207	Schwab International Small-Cap Eq ETF™	210	T. Rowe Price U.S. Equity Research	203
iShares MSCI USA Momentum Factor ETF	204	Morgan Stanley Inst International Opp A	209	Schwab Large-Cap Growth	203	T. Rowe Price US Large-Cap Core	203
iShares MSCI USA Quality Factor ETF	204	Muhlenkamp	201	Schwab Select Large Cap Growth	203	T. Rowe Price Value	201
iShares Russell 1000 ETF	202	Needham Growth Retail	207	Schwab Small-Cap Equity	205	TCW Relative Value Dividend Apprec N	201
iShares Russell 1000 Growth ETF	204	Needham Small Cap Growth Retail	207	Schwab US Broad Market ETF™	202	TCW Relative Value Large Cap N	201
iShares Russell 1000 Value ETF	202	Neuberger Berman Intrinsic Value A	205	Schwab US Dividend Equity ETF™	202	TCW Select Equities N	203
iShares Russell 2000 ETF	206	Neuberger Berman Small Cap Growth A	207	Schwab US Large-Cap ETF™	202	TETON Westwood Equity AAA	201
iShares Russell 2000 Growth ETF	208	New Covenant Growth	201	Schwab US Large-Cap Growth ETF™	204	TETON Westwood Mighty Mites AAA	205
iShares Russell 2000 Value ETF	206	Nicholas	203	Schwab US Large-Cap Value ETF™	202	The Investment House Growth	203
iShares Russell 3000 ETF	202	Nicholas Equity Income I	201	Schwab US Mid-Cap ETF™	206	The North Country Large Cap Equity Fund	203
iShares Russell Mid-Cap ETF	206	Northern Active M International Equity	209	Schwab US Small-Cap ETF™	206	Thomas White International Investor	209
iShares Russell Mid-Cap Growth ETF	208	Northern International Equity	209	Schwab® International Core Equity	209	Thompson LargeCap	201
iShares Russell Mid-Cap Value ETF	206	Northern Large Cap Value	201	Segall Bryant & Hamill Fdml Int'l SmCpRet	209	Thrift Savings Plan C Fund	201
iShares Russell Top 200 Growth ETF	204	Northern Small Cap Core I	205	Selected American Shares D	201	Thrift Savings Plan I Fund	209
iShares S&P 500 Growth ETF	204	Northern Small Cap Value	205	Selected International D	209	Thrift Savings Plan S Fund	207
iShares S&P 500 Value ETF	202	Oakmark International Investor	209	Selected International S	209	Timothy Plan High Dividend Stock ETF	206
iShares S&P Mid-Cap 400 Growth ETF	208	Oakmark International Small Cap Investor	209	Sequoia	203	Timothy Plan US Large/Mid Cap Core ETF	206
iShares S&P Mid-Cap 400 Value ETF	206	Oakmark Investor	201	Seven Canyons World Innovators Investor	209	Tocqueville	201
iShares S&P Small-Cap 600 Growth ETF	208	Oakmark Select Investor	201	Sextant Growth	203	Tocqueville Opportunity	207
iShares S&P Small-Cap 600 Value ETF	206	Oberweis International Opportunities	209	Sextant International	209	Torrax	201
iShares Select Dividend ETF	202	Oberweis Micro-Cap	207	Shelton Equity Income Direct Shares	201	Touchstone Mid Cap Z	205
James Small Cap	205	Osterweis	203	Simplify US Equity PLUS Dwnsd Cnvxty ETF	202	Touchstone Sands Capital Select Growth Z	203
Janus Henderson Contrarian T	205	Paradigm Value	205	Sit Large Cap Growth	203	Towle Deep Value	205
Janus Henderson Enterprise T	207	Parnassus Core Equity Investor	203	Sit Mid Cap Growth	207	Tweedy, Browne International Value Fund	209
Janus Henderson Forty S	203	Parnassus Endeavor Investor	201	Sit Small Cap Growth	207	Tweedy, Browne Int'l Val II - Ccy UnH	209
Janus Henderson Growth And Income T	201	Parnassus Mid Cap Growth Investor	207	Smead Value Investor	201	USAA Aggressive Growth	203
Janus Henderson Overseas T	209	Parnassus Mid-Cap	205	Sound Shore Investor	201	USAA Growth	203
Janus Henderson Research T	203	Pax Small Cap Investor	207	SouthernSun Small Cap, N	205	USAA Growth & Income	201
Janus Henderson Triton T	207	Pax US Sustainable Economy Investor	201	SPDR® Dow Jones Industrial Avg ETF Tr	202	USAA Income Stock	201
Janus Henderson Venture T	207	Payson Total Return	201	SPDR® MSCI ACWI ex-US ETF	210	USAA International	209
Jensen Quality Growth J	201	Pear Tree Polaris Fgn Val Sm Cap Ord	209	SPDR® Portfolio S&P 500 Growth ETF	204	USAA Small Cap Stock	205
JPMorgan Large Cap Value A	201	Pear Tree Polaris Foreign Value Ord	209	SPDR® S&P 400 Mid Cap Growth ETF	208	USAA Value	201
JPMorgan US Large Cap Core Plus A	203	Pear Tree Polaris Small Cap Ord	205	SPDR® S&P 400 Mid Cap Value ETF	206	Value Line Larger Companies Focused Inv	203
Kinetics Internet No Load	203	Pear Tree Quality Ordinary	201	SPDR® S&P 500 ETF Trust	202	Value Line Mid Cap Focused	207
Kinetics Market Opportunities No Load	207	Perritt MicroCap Opportunities Investor	205	SPDR® S&P 600 Small Cap ETF	206	Value Line Select Growth Fund	203
Kinetics Paradigm No Load	207	Perritt Ultra MicroCap	205	SPDR® S&P 600 Small Cap Growth ETF	208	Value Line Small Cap Opportunities Inv	207
Kinetics Small Cap Opportunities No Load	207	PGIM Jennison International Opps Z	209	SPDR® S&P 600 Small Cap Value ETF	206	Vanguard 500 Index Admiral	201
Kirr Marbach Partners Value	205	Pin Oak Equity	201	SPDR® S&P Dividend ETF	202	Vanguard Capital Opportunity Inv	203
Lazard US Equity Concentrated Open	203	Pinnacle Value	205	SPDR® S&P International Dividend ETF	210	Vanguard Diversified Equity Inv	203
Longleaf Partners	201	Polen Growth Investor	203	SPDR® S&P International Small Cap ETF	210	Vanguard Dividend Appreciation ETF	202
Longleaf Partners International	209	PRIMECAP Odyssey Aggressive Growth	207	SPDR® S&P MIDCAP 400 ETF Trust	206	Vanguard Dividend Growth Inv	201
Longleaf Partners Small-Cap	205	PRIMECAP Odyssey Growth	203	SPDR® SSGA US Large Cap Low Volatil ETF	202	Vanguard Equity-Income Inv	201
Madison Small Cap Y	205	PRIMECAP Odyssey Stock	201	State Farm Growth	201	Vanguard Explorer Inv	207
MainStay WMC Enduring Capital A	203	ProShares S&P 500 Dividend Aristocrats	202	State Street International Stock Sel N	209	Vanguard Explorer Value Inv	205
Mairs & Power Growth	203	Prospector Opportunity	205	Sterling Capital MdCp Relativ Val Instl	205	Vanguard Extended Market ETF	208
Mairs & Power Small Cap	205	Provident Trust Strategy	203	Sterling Capital SmCp Val Instl	205	Vanguard Extended Market Index Admiral	207
Manning & Napier Equity Series S	203	Putnam Sustainable Future A	207	T. Rowe Price All-Cap Opportunities Fund	203	Vanguard FTSE All-Wld ex-US ETF	210
Marathon Value Portfolio	203	Reinhart Mid Cap PMV Adv	205	T. Rowe Price Blue Chip Growth	203	Vanguard FTSE All-Wld ex-US SmCp ETF	210
Marsico Focus	203	Renaissance IPO ETF	208	T. Rowe Price Diversified Mid Cap Gr	207	Vanguard FTSE Developed Markets ETF	210
Marsico Growth	203	Reynolds Blue Chip Growth	203	T. Rowe Price Dividend Growth	201	Vanguard Growth & Income Inv	201
Marsico International Opportunities	209	RiverPark Large Growth Retail	203	T. Rowe Price Equity Income	201	Vanguard Growth ETF	204
Marsico Midcap Growth Focus Fund	207	Royce Dividend Value Svc	205	T. Rowe Price Growth Stock	203	Vanguard International Explorer Inv	209

Fund Directory

Fund Name	Risk	Fund Name	Risk	Fund Name	Risk	Fund Name	Risk
Vanguard International Growth Inv	209	Vanguard S&P 500 Value ETF	202	Vanguard Windsor™ II Inv	201	WesMark Small Company Fund	207
Vanguard International Value Inv	209	Vanguard S&P Mid-Cap 400 ETF	206	Virtus International S/C A	209	White Oak Select Growth	201
Vanguard Large-Cap ETF	202	Vanguard S&P Mid-Cap 400 Growth ETF	208	Virtus NFJ Mid-Cap Value A	205	William Blair Small Cap Growth N	207
Vanguard Mega Cap ETF	202	Vanguard S&P Mid-Cap 400 Value ETF	206	Voya Corporate Leaders Trust B	201	Wilshire Large Company Growth Invmt	203
Vanguard Mega Cap Growth ETF	204	Vanguard S&P Small-Cap 600 ETF	206	Vulcan Value Partners	201	Wilshire Large Company Value Invmt	201
Vanguard Mega Cap Value ETF	202	Vanguard S&P Small-Cap 600 Growth ETF	208	Vulcan Value Partners Small Cap	205	WisdomTree International Equity ETF	210
Vanguard Mid Cap Growth Inv	207	Vanguard S&P Small-Cap 600 Value ETF	206	Walhausen Small Cap Value	205	WisdomTree International SmallCp Div ETF	210
Vanguard Mid-Cap ETF	206	Vanguard Selected Value Inv	205	Wasatch Core Growth	207	WisdomTree Intl Hdgd Qual Div Gr ETF	210
Vanguard PRIMECAP Core Inv	201	Vanguard Small-Cap ETF	206	Wasatch International Growth Investor	209	WisdomTree US High Dividend ETF	202
Vanguard PRIMECAP Inv	201	Vanguard Small-Cap Growth ETF	208	Wasatch International Opps Inv	209	WisdomTree US LargeCap Dividend ETF	202
Vanguard Russell 1000 ETF	202	Vanguard Small-Cap Value ETF	206	Wasatch Micro Cap	207	WisdomTree US MidCap Dividend ETF	206
Vanguard Russell 1000 Growth ETF	204	Vanguard Strategic Equity Inv	205	Wasatch Micro Cap Value	207	WisdomTree US MidCap Earnings ETF	206
Vanguard Russell 1000 Value ETF	202	Vanguard Strategic Small-Cap Equity Inv	205	Wasatch Small Cap Growth Investor	207	WisdomTree US SmallCap Dividend ETF	206
Vanguard Russell 2000 ETF	206	Vanguard Total International Stock ETF	210	Wasatch Small Cap Value	205	WisdomTree US SmallCap Earnings ETF	206
Vanguard Russell 2000 Growth ETF	208	Vanguard Total Intl Stock Index Admiral	209	Wasatch Ultra Growth	207	Xtrackers MSCI EAFE Hedged Equity ETF	210
Vanguard Russell 2000 Value ETF	206	Vanguard Total Stock Market ETF	202	Weitz Hickory	205	YCG Enhanced	203
Vanguard Russell 3000 ETF	202	Vanguard US Growth Investor	203	Weitz Partners Value Investor	203	Zacks Small-Cap Core Inv	205
Vanguard S&P 500 ETF	202	Vanguard Value ETF	202	Weitz Value Investor	203		
Vanguard S&P 500 Growth ETF	204	Vanguard Windsor Investor Shares	201	WesMark Large Company Fund	203		