

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 09/30/2019

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 09/30/2019

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

Shelton US Government Securities Direct	12.6	5.4%	-0.6%	1.3%	3.7%	7.5%	1.2%	0.83	1.5%	na	25	20	0.75	CAUSX
Northern Short-Intermediate US Govt	8.9	4.1%	-0.3%	0.9%	2.8%	5.2%	1.1%	0.48	2.2%	3.1	10	56	0.42	NSIUX
Fidelity® Limited Term Government	8.6	3.7%	-0.3%	0.8%	2.5%	5.4%	1.4%	0.46	1.8%	2.6	201	316	0.45	FFXSX
Vanguard Short-Term Federal Inv	8.2	3.7%	-0.2%	0.8%	2.3%	5.0%	1.6%	0.38	2.3%	2.4	551	4,739	0.20	VSGBX
Vanguard Short-Term Treasury Inv	7.4	3.2%	-0.2%	0.6%	2.1%	4.6%	1.4%	0.36	2.5%	2.4	89	8,709	0.20	VFISX
Vanguard Short-Term Treasury Idx Admiral	7.0	3.0%	-0.1%	0.6%	2.0%	4.4%	1.5%	0.30	2.3%	1.9	91	7,957	0.07	VSBSX
American Century Short-Term Govt Inv	5.8	2.7%	-0.2%	0.4%	1.7%	3.6%	1.2%	0.27	2.0%	1.9	122	191	0.55	TWUSX
American Century Zero Coupon 2020 Inv	5.3	2.3%	0.0%	0.4%	1.5%	3.4%	0.5%	0.45	4.1%	1.2	19	137	0.55	BTTTX
Thrifty Savings Plan G Fund	4.2	2.1%	0.1%	0.5%	1.1%	2.6%	2.5%	na	na	na	na	na	0.03	THRIFTG

102 Short-Term Government Bond ETFs

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

iShares Agency Bond ETF	13.4	5.6%	-0.4%	1.7%	3.9%	7.9%	2.3%	0.69	2.4%	na	103	585	0.20	AGZ
Vanguard Short-Term Treasury ETF	7.0	3.0%	-0.2%	0.6%	2.1%	4.4%	1.5%	0.30	2.3%	1.9	91	7,957	0.07	VGSH
Schwab Short-Term US Treasury ETF™	6.9	3.0%	-0.1%	0.6%	2.0%	4.4%	1.5%	0.30	2.2%	1.9	88	5,428	0.06	SCHO
iShares 1-3 Year Treasury Bond ETF	6.8	3.0%	-0.1%	0.6%	2.0%	4.3%	1.4%	0.30	2.1%	na	90	17,681	0.15	SHY
PIMCO 1-3 Year US Treasury ETF	6.8	2.9%	-0.1%	0.6%	1.9%	4.3%	1.4%	0.29	2.0%	1.9	27	51	0.16	TUZ
Franklin Liberty Short Dur US Govt ETF	3.5	1.5%	-0.2%	0.0%	1.0%	2.5%	1.2%	0.16	2.5%	1.1	338	142	0.25	FTSD

105 Short-Term Corporate Bond Funds

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

New Covenant Income	13.0	6.5%	-0.3%	1.4%	3.8%	7.8%	2.3%	0.67	2.4%	na	831	334	0.95	NCICX
Madison High Quality Bond Y	9.7	4.3%	-0.2%	0.9%	2.7%	6.1%	1.6%	0.53	1.9%	2.7	46	91	0.49	MIBX
Vanguard Short-Term Investment-Grade Inv	9.6	5.1%	0.0%	1.0%	2.9%	5.8%	2.4%	0.39	2.8%	2.5	1937	60,990	0.20	VFSTX
Vanguard Short-Term Bond Index Inv	9.6	4.4%	-0.1%	0.9%	2.8%	5.9%	1.9%	0.44	2.1%	2.7	2427	48,188	0.15	VBISX
Cavalan Hill Moderate Duration Investor	9.5	4.6%	-0.1%	0.9%	2.8%	5.8%	2.0%	0.54	2.2%	3.6	172	29	0.74	APFBX
William Blair Income N	9.3	5.4%	-0.2%	1.0%	2.8%	5.4%	1.6%	0.44	3.2%	3.1	105	62	0.85	WBRRX
Cavalan Hill Limited Duration Investor	7.6	3.7%	-0.1%	0.8%	2.2%	4.6%	1.9%	0.32	2.2%	2.3	239	119	0.80	APSTX
Metropolitan West Low Duration Bd M	7.6	3.7%	0.0%	0.6%	2.2%	4.8%	2.0%	0.29	2.5%	1.9	458	2,038	0.62	MWLDX
USAA Short-Term Bond	7.4	4.1%	0.0%	0.7%	2.2%	4.6%	2.4%	0.31	2.7%	1.6	550	2,998	0.53	USSBX
Homestead Short-Term Bond	7.4	3.7%	-0.1%	0.8%	2.3%	4.2%	2.2%	0.26	2.0%	na	273	558	0.77	HOSBX
First Western Short Duration Bond	7.3	3.6%	0.1%	0.7%	2.2%	4.4%	2.4%	0.24	2.8%	na	202	109	0.60	FWSBX
FPA New Income	7.2	3.4%	0.1%	0.8%	2.2%	4.2%	2.9%	0.19	3.5%	1.7	435	7,327	0.50	FPNIX
Fidelity® Short-Term Bond	7.2	3.6%	-0.1%	0.7%	2.1%	4.4%	1.8%	0.26	2.1%	1.8	467	5,778	0.45	FSHBX
Invesco Short Term Bond C	7.2	4.1%	0.0%	0.7%	2.3%	4.2%	1.8%	0.30	2.6%	2.0	361	1,546	1.00	STBCX
T. Rowe Price Short-Term Bond	7.1	3.7%	0.0%	0.6%	2.2%	4.4%	2.0%	0.26	2.5%	1.9	919	5,459	0.44	PRWBX
Janus Henderson Short-Term Bond T	7.1	3.8%	0.2%	0.9%	2.2%	4.1%	1.8%	0.27	2.3%	1.5	155	1,216	0.69	JASBX
Payden Low Duration Fund	6.7	3.6%	-0.1%	0.7%	2.1%	4.0%	1.9%	0.24	2.4%	1.8	327	1,547	0.43	PYSBX
Azzad Wise Capital	6.6	4.3%	0.2%	1.0%	2.0%	3.6%	2.0%	0.38	1.8%	na	214	148	1.29	WISEX
American Century Short Duration Inv	6.4	3.5%	-0.2%	0.5%	1.9%	3.9%	2.0%	0.26	2.7%	1.8	318	430	0.59	ACSXN

106 Short-Term Corporate Bond ETFs

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

Vanguard Short-Term Corporate Bond ETF	11.1	6.0%	0.0%	1.2%	3.2%	6.8%	2.8%	0.46	2.8%	2.6	2249	31,033	0.07	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	9.9	5.3%	0.1%	1.1%	2.8%	6.0%	2.6%	0.39	2.8%	na	1787	1,919	0.06	SLQD
Vanguard Short-Term Bond ETF	9.5	4.4%	-0.3%	0.9%	2.7%	5.9%	1.9%	0.44	2.2%	2.7	2427	48,188	0.07	BSV
iShares Core 1-5 Year USD Bond ETF	9.5	4.9%	-0.1%	0.8%	2.7%	6.0%	2.3%	0.41	2.8%	na	3900	2,821	0.06	ISTB
PIMCO Enhanced Low Duration Active ETF	6.8	3.5%	0.1%	0.9%	2.1%	3.8%	2.3%	0.20	3.1%	1.3	672	409	1.02	LDUR



Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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

109 GNMA Mortgage-Backed Bond Funds

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

American Century Ginnie Mae Inv	13.6	6.1%	0.0%	1.7%	4.0%	7.9%	2.0%	0.70	2.7%	4.0	405	1,053	0.55	BGNMX
Vanguard GNMA Inv	12.1	5.4%	0.0%	1.4%	3.4%	7.3%	2.1%	0.68	2.9%	2.0	15771	24,064	0.21	VFIIX
Fidelity® GNMA	10.8	5.1%	0.1%	1.0%	2.9%	6.9%	1.9%	0.64	2.4%	1.9	234	4,197	0.45	FGMNX
T. Rowe Price GNMA	10.6	4.9%	0.1%	1.3%	3.0%	6.3%	1.8%	0.54	2.6%	3.0	924	1,327	0.59	PRGMX
AMG Managers Amundi Intermediate Gov N	7.3	4.0%	-1.4%	0.0%	1.8%	5.5%	1.1%	0.72	2.0%	2.7	270	64	0.87	MGIDX

110 GNMA Mortgage-Backed Bond ETFs

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

iShares MBS ETF	12.6	5.6%	0.1%	1.4%	3.3%	7.8%	2.2%	0.73	2.8%	na	1445	18,733	0.07	MBB
Vanguard Mortgage-Backed Secs ETF	12.3	5.5%	0.1%	1.5%	3.2%	7.6%	2.2%	0.70	2.9%	3.7	3056	11,493	0.07	VMBS
iShares GNMA Bond ETF	11.6	5.4%	0.0%	1.1%	3.2%	7.4%	2.0%	0.70	2.7%	na	88	179	0.15	GNMA

113 Intermediate-Term Government Funds

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

T. Rowe Price US Treasury Interm	16.9	7.3%	-1.0%	1.7%	4.9%	10.4%	1.8%	1.13	1.9%	5.9	69	655	0.36	PRTIX
Fidelity® Government Income	16.6	7.1%	-0.6%	2.1%	4.9%	9.6%	2.1%	1.00	2.2%	5.3	545	2,766	0.45	FGOVX
Vanguard Interm-Term Treasury Inv	16.2	6.9%	-0.7%	1.6%	4.7%	9.9%	1.9%	1.02	2.4%	5.3	127	6,137	0.20	VFITX
American Century Government Bond Inv	15.2	6.7%	-0.6%	1.9%	4.4%	8.9%	2.0%	0.92	2.5%	4.9	213	748	0.47	CPTNX
Brown Advisory Mortgage Securities Inv	14.5	6.9%	-0.1%	1.8%	4.3%	8.5%	2.3%	0.79	2.4%	4.4	368	271	0.53	BIAXZ
USAA Government Securities	12.3	5.6%	-0.5%	1.1%	3.4%	7.7%	1.9%	0.71	2.4%	3.8	254	1,084	0.46	USGNX
Fidelity® Intermediate Government Income	11.8	5.1%	-0.5%	1.1%	3.5%	7.2%	1.7%	0.70	1.9%	3.7	243	525	0.45	FSTGX
Centre Active US Treasury Investor	5.2	1.3%	-0.1%	0.7%	0.9%	3.5%	0.3%	0.66	1.7%	na	18	36	1.10	DHTRX

114 Intermediate-Term Government Bond ETFs

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

iShares US Treasury Bond ETF	18.3	8.3%	-0.8%	2.5%	5.4%	10.4%	2.1%	1.14	2.0%	na	130	14,809	0.15	GOVT
Schwab Intermediate-Term US Trs ETF™	16.1	6.6%	-0.8%	1.7%	4.6%	9.9%	2.0%	1.01	2.3%	5.2	110	4,714	0.06	SCHR
Vanguard Intmdt-Term Trs ETF	16.1	6.7%	-0.7%	1.6%	4.6%	9.9%	1.9%	1.00	2.2%	5.2	120	7,496	0.07	VGIT
iShares 3-7 Year Treasury Bond ETF	14.2	6.0%	-0.6%	1.3%	4.0%	8.8%	1.9%	0.87	2.1%	na	84	9,328	0.15	IEI

117 Intermediate-Term Corporate Bond Funds

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

Vanguard Interm-Term Bond Index Inv	20.9	10.2%	-0.7%	2.4%	6.2%	12.4%	3.0%	1.18	2.7%	6.3	1834	34,425	0.15	VBIIIX
USAA Income	18.7	10.3%	-0.5%	2.3%	5.9%	10.5%	3.8%	0.97	3.3%	5.9	1058	8,589	0.52	USAIX
Parnassus Fixed-Income	18.5	10.0%	-0.7%	2.2%	5.6%	10.7%	3.0%	0.97	2.4%	6.4	86	243	0.68	PRFIX
Vanguard Total Bond Market Index Adm	18.4	8.7%	-0.6%	2.4%	5.6%	10.4%	2.9%	1.00	2.7%	6.2	17412	241,824	0.05	VBTLX
Vanguard Interm-Term Invmt-Grade Inv	18.3	9.7%	-0.5%	1.9%	5.6%	10.9%	3.3%	0.97	3.1%	5.5	1906	31,602	0.20	VFICX
Vanguard Total Bond Market II Idx Inv	18.3	8.6%	-0.6%	2.4%	5.5%	10.4%	2.8%	1.01	2.7%	6.2	14065	186,761	0.09	VTBIX
Vanguard Total Bond Market Index Inv	18.3	8.6%	-0.6%	2.4%	5.5%	10.3%	2.8%	1.00	2.7%	6.2	17412	241,824	0.15	VBMFX
Domini Impact Bond Investor	18.2	9.1%	-0.5%	2.4%	5.7%	10.0%	2.8%	0.94	2.5%	na	391	162	0.87	DSBFX
T. Rowe Price US Bond Enhanced Index	18.1	8.6%	-0.7%	2.3%	5.4%	10.4%	3.0%	1.00	2.9%	5.8	1037	1,201	0.30	PBDIX
Fidelity® Investment Grade Bond	18.1	9.3%	-0.4%	2.2%	5.5%	10.5%	3.4%	0.92	3.1%	5.2	1129	5,047	0.45	FBNDX
Thrift Savings Plan F Fund	18.0	10.5%	-0.5%	2.3%	5.4%	10.3%	3.1%	na	na	na	na	na	0.03	THRIFTF
Carillon Reams Core Plus Bond Y	18.0	8.1%	-0.5%	2.1%	5.0%	10.9%	2.7%	1.03	1.8%	3.9	103	650	0.80	SCPYX
BNY Mellon Bond Market Index I	18.0	8.5%	-0.6%	2.4%	5.4%	10.2%	2.7%	0.99	2.8%	5.8	2449	1,165	0.15	DBIRX
Northern Bond Index	17.9	8.5%	-0.6%	2.2%	5.4%	10.3%	2.8%	0.99	2.8%	5.5	3519	2,886	0.15	NOBOX
Northern Fixed Income	17.8	10.4%	-0.7%	2.4%	5.7%	9.7%	3.1%	0.96	3.2%	5.8	283	840	0.45	NOFIX
USAA Intermediate-Term Bond	17.8	10.1%	-0.4%	2.1%	5.7%	10.0%	4.2%	0.88	3.6%	5.4	649	3,876	0.59	USIBX
Metropolitan West Total Return Bd M	17.8	8.7%	-0.5%	2.2%	5.4%	10.2%	2.9%	0.93	2.6%	5.7	1841	79,889	0.67	MWTRX
Aberdeen Total Return Bond A	17.4	9.0%	-0.7%	2.1%	5.3%	10.0%	2.8%	0.96	2.1%	na	170	183	0.69	BJBGX
Segall Bryant & Hamill Plus Bond Ret	17.3	8.7%	-0.6%	2.3%	5.2%	9.8%	3.4%	0.90	3.3%	5.7	194	1,081	0.55	WTIBX
T. Rowe Price New Income	17.2	8.7%	-0.6%	2.1%	5.3%	9.8%	2.9%	0.94	2.9%	5.8	1507	24,951	0.52	PRCIX
Elfun Income	17.2	9.0%	-0.5%	2.0%	5.2%	10.0%	3.0%	0.94	2.8%	na	1148	239	0.35	EINFX
Janus Henderson Flexible Bond T	17.2	8.9%	-0.4%	2.5%	5.5%	9.2%	2.7%	0.88	3.0%	6.3	425	4,035	0.68	JAFIX
Commerce Bond	17.1	8.8%	-0.6%	2.1%	5.4%	9.7%	3.5%	0.86	3.1%	5.6	451	1,201	0.66	CFBNX
Value Line Core Bond	16.9	8.5%	-0.6%	2.1%	5.3%	9.5%	2.5%	0.93	2.4%	5.9	233	56	0.90	VAGIX

i Performance numbers reflect periods ending **09/30/2019**. Funds shown in bold are the recommendations in the October 2019 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								
Fidelity® Total Bond Fund	16.7	9.2%	-0.4%	2.0%	5.1%	9.6%	3.4%	0.86	3.3%	5.1	2608	25,560	0.45	FTBFX
American Century Core Plus Inv	16.2	8.9%	-0.5%	2.0%	5.1%	9.1%	3.0%	0.92	3.2%	5.6	615	152	0.55	ACCNX
Dodge & Cox Income	16.2	8.8%	-0.1%	2.1%	4.9%	9.1%	3.8%	0.69	3.1%	4.2	1085	61,893	0.42	DODIX
First Western Fixed Income	14.6	7.3%	-0.3%	1.7%	4.5%	8.4%	3.4%	0.67	2.9%	na	165	80	0.60	FWFIX
Fidelity® Intermediate Bond	13.6	6.8%	-0.3%	1.5%	4.1%	8.1%	2.5%	0.68	2.5%	3.9	633	2,699	0.45	FTHRX
Brown Advisory Intermediate Income Adv	12.5	6.3%	-0.2%	1.4%	3.8%	7.4%	2.1%	0.65	2.3%	4.1	135	147	0.81	BAIAX

118 Intermediate-Term Corporate Bond ETFs

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

Fidelity® Corporate Bond ETF	23.6	14.0%	-0.4%	3.2%	7.4%	13.0%	4.4%	1.20	3.2%	7.5	337	135	0.36	FCOR
Vanguard Interm-Term Corp Bd ETF	22.6	12.7%	-0.4%	2.4%	6.9%	13.3%	4.1%	1.15	3.4%	6.2	1792	27,207	0.07	VCIT
iShares Aaa - A Rated Corporate Bond ETF	21.6	11.8%	-0.8%	2.7%	6.7%	12.2%	3.6%	1.18	3.0%	na	1563	432	0.15	QLTA
Vanguard Interm-Term Bond ETF	21.3	10.3%	-0.7%	2.4%	6.3%	12.6%	3.1%	1.18	2.7%	6.3	1834	34,425	0.07	BIV
iShares Government/Credit Bond ETF	20.2	9.7%	-0.7%	2.8%	6.2%	11.2%	3.0%	1.10	2.5%	na	1686	203	0.20	GBF
Vanguard Total Bond Market ETF	18.2	8.6%	-0.6%	2.3%	5.5%	10.4%	2.9%	1.00	2.7%	6.2	17412	241,824	0.04	BND
iShares Core US Aggregate Bond ETF	17.9	8.3%	-0.6%	2.3%	5.2%	10.3%	2.8%	0.97	2.7%	5.3	7591	66,351	0.05	AGG
Schwab US Aggregate Bond ETF™	17.9	8.5%	-0.5%	2.3%	5.3%	10.3%	2.8%	0.98	2.8%	5.5	5821	7,043	0.04	SCHZ
iShares Core Total USD Bond Market ETF	17.5	8.7%	-0.4%	2.2%	5.2%	10.0%	3.1%	0.90	3.0%	na	8492	4,005	0.06	IUSB
PIMCO Active Bond ETF	17.4	8.5%	-0.4%	2.2%	5.0%	10.2%	3.7%	0.88	3.4%	4.8	788	2,719	0.76	BOND
Fidelity® Total Bond ETF	16.7	9.0%	-0.4%	2.0%	5.1%	9.6%	3.3%	0.86	2.9%	5.3	1127	783	0.36	FBND
iShares Intermediate Govt/Crdt Bd ETF	13.3	6.3%	-0.4%	1.4%	3.9%	8.0%	2.2%	0.69	2.3%	na	3290	2,009	0.20	GVI

121 Long-Term Government Bond Funds

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

Wasatch-Hoisington US Treasury	55.9	23.6%	-3.3%	9.8%	17.3%	28.7%	3.9%	4.23	1.8%	22.1	8	386	0.70	WHOSX
Vanguard Long-Term Treasury Inv	46.8	19.4%	-2.6%	8.0%	14.2%	24.6%	3.8%	3.36	2.4%	17.4	61	3,937	0.20	VUSTX
T. Rowe Price US Treasury Long-Term	46.3	19.3%	-2.7%	7.9%	14.1%	24.3%	3.7%	3.36	2.3%	18.1	78	5,764	0.30	PRULX
American Century Zero Coupon 2025 Inv	18.6	7.9%	-1.1%	1.9%	5.4%	11.3%	1.7%	1.44	3.4%	6.3	18	136	0.55	BTTRX

122 Long-Term Government Bond ETFs

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

PIMCO 25+ Year Zero Coupon US Trs ETF	71.9	30.0%	-4.1%	13.3%	22.3%	36.3%	5.2%	5.32	2.2%	27.5	21	369	0.15	ZROZ
Vanguard Extended Duration Trs ETF	65.7	27.0%	-3.5%	11.9%	20.0%	33.8%	5.0%	4.82	2.3%	24.4	82	2,978	0.07	EDV
iShares 20+ Year Treasury Bond ETF	48.1	19.7%	-2.7%	8.4%	14.5%	25.2%	4.0%	3.44	2.2%	na	38	18,979	0.15	TLT
Vanguard Long-Term Treasury ETF	47.3	19.5%	-2.6%	8.1%	14.3%	24.9%	4.0%	3.35	2.4%	18.1	52	3,372	0.07	VGLT
iShares 10-20 Year Treasury Bond ETF	34.0	13.8%	-1.8%	5.0%	9.9%	19.1%	3.2%	2.18	2.2%	na	13	1,183	0.15	TLH
Invesco 1-30 Laddered Treasury ETF	31.2	12.9%	-1.7%	4.9%	9.4%	16.9%	2.9%	2.11	1.9%	11.1	29	168	0.25	PLW
iShares 7-10 Year Treasury Bond ETF	23.2	9.6%	-1.2%	2.8%	6.6%	13.8%	2.3%	1.53	2.2%	7.6	20	18,775	0.15	IEF

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Bond Index Investor	42.1	20.6%	-2.0%	6.7%	13.4%	21.9%	5.4%	2.58	3.3%	15.8	2240	12,750	0.15	VBLTX
Vanguard Long-Term Investment-Grade Inv	39.6	20.8%	-2.0%	6.0%	12.8%	20.7%	5.9%	2.35	3.6%	13.8	932	19,803	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	42.0	20.2%	-1.9%	6.7%	13.4%	21.9%	5.4%	2.58	3.3%	15.8	2240	12,750	0.07	BLV
iShares Core 10+ Year USD Bond ETF	39.7	20.5%	-1.7%	6.1%	12.8%	20.9%	5.5%	2.40	3.5%	na	1975	319	0.06	ILTB
Vanguard Long-Term Corporate Bd ETF	38.3	22.1%	-1.1%	5.5%	12.8%	20.0%	6.3%	2.24	3.9%	14.4	2000	4,772	0.07	VCLT

129 Inflation-Protected Bond Funds

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

T. Rowe Price Inflation Protected Bd	13.4	8.0%	-1.1%	1.5%	4.5%	7.5%	2.1%	0.98	0.8%	1.9	173	374	0.41	PRIPX
Vanguard Inflation-Protected Secs Inv	12.6	7.6%	-1.1%	1.4%	4.2%	7.0%	2.0%	0.94	2.3%	7.9	41	28,255	0.20	VIPSX
Schwab® Treasury Infl Protected Secs Idx	12.6	7.6%	-1.3%	1.3%	4.2%	7.0%	2.1%	0.95	2.3%	7.5	41	931	0.05	SWRSX
American Century Inflation Adjs Bond Inv	11.3	7.4%	-1.2%	1.2%	4.0%	6.1%	1.7%	0.95	1.9%	7.6	141	2,526	0.47	ACITX
BNY Mellon Inflation Adjusted Sec Inv	8.0	5.2%	-0.8%	0.4%	2.7%	4.9%	1.2%	0.67	1.3%	5.1	17	88	0.80	DIAVX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	5.7	3.6%	-0.1%	0.4%	1.9%	3.4%	1.5%	0.33	1.9%	2.7	16	31,226	0.14	VTIPX

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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								

130 Inflation-Protected Bond ETFs

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

PIMCO 15+ Year US TIPS ETF	33.2	18.7%	-3.2%	6.4%	11.2%	15.5%	3.6%	2.77	1.5%	21.4	11	250	0.20	LTPZ
Schwab US TIPS ETF™	13.1	7.8%	-1.1%	1.5%	4.3%	7.2%	2.2%	0.95	1.9%	7.5	41	8,506	0.05	SCHP
iShares TIPS Bond ETF	13.0	7.7%	-1.1%	1.5%	4.3%	7.1%	2.1%	0.95	1.9%	na	41	20,674	0.19	TIP
iShares 0-5 Year TIPS Bond ETF	6.0	3.8%	-0.1%	0.5%	2.1%	3.5%	1.6%	0.33	2.0%	na	18	2,311	0.06	STIP
Vanguard Short-Term Infl-Prot Secs ETF	5.8	3.6%	-0.2%	0.3%	2.0%	3.4%	1.6%	0.33	2.0%	2.7	16	31,226	0.06	VTIP

133 High-Yield Bond Funds

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

Fidelity® Focused High Income	15.7	13.1%	0.3%	1.9%	5.0%	8.9%	5.9%	1.16	4.7%	na	221	325	0.79	FHIFX
Vanguard High-Yield Corporate Inv	14.9	13.0%	0.4%	1.8%	5.0%	8.0%	5.7%	1.26	5.5%	3.3	505	25,981	0.23	VWEHX
T. Rowe Price High Yield	14.2	12.1%	0.4%	1.8%	5.0%	7.4%	5.9%	1.10	5.7%	3.1	433	8,290	0.72	PRHYX
Metropolitan West High Yield Bond M	13.7	10.6%	0.2%	1.2%	4.4%	8.1%	5.5%	0.85	4.2%	2.9	201	441	0.85	MWHYX
Pax High Yield Bond Individual Investor	13.1	11.4%	0.4%	2.0%	4.5%	6.6%	5.7%	1.17	4.9%	3.2	283	375	0.97	PAXHX
Janus Henderson High-Yield T	13.0	12.0%	0.4%	1.5%	4.5%	7.0%	5.5%	1.19	5.3%	2.9	187	1,271	0.88	JAHYX
Segall Bryant & Hamill Qua Hi Yld Retail	12.7	10.3%	0.2%	1.6%	4.0%	7.1%	4.9%	0.92	5.1%	3.7	68	59	0.85	WTLTX
Neuberger Berman High Income Bond Inv	11.7	11.1%	0.6%	1.6%	4.1%	6.1%	4.8%	1.20	5.4%	3.4	427	2,305	0.86	NHINX
Northern High Yield Fixed Income	11.4	12.3%	0.6%	1.6%	4.1%	5.7%	6.0%	1.33	6.3%	3.7	218	3,749	0.78	NHFIX
Fidelity® High Income	11.3	11.7%	0.6%	1.5%	4.2%	5.7%	6.4%	1.30	5.5%	na	450	5,315	0.70	SPHIX
American Century High-Yield Inv	10.8	11.2%	0.4%	1.5%	3.8%	5.5%	4.8%	1.22	4.9%	2.7	353	146	0.79	ABHIX
Artisan High Income Investor	10.4	10.7%	0.8%	1.7%	3.9%	4.8%	6.5%	1.17	6.2%	2.5	141	3,804	1.00	ARTFX
Fidelity® Capital & Income	10.2	14.3%	0.4%	1.2%	3.8%	5.2%	6.9%	1.90	4.9%	na	649	11,784	0.69	FAGIX
Buffalo High-Yield	9.8	9.2%	0.5%	1.2%	3.7%	4.8%	4.4%	0.89	4.5%	2.5	127	203	1.02	BUFHX
Fidelity® Short Duration High Income	8.1	8.2%	0.2%	1.1%	2.6%	4.4%	4.4%	0.86	4.4%	na	205	119	0.80	FAHIX
Fidelity® Global High Income	8.1	9.6%	0.5%	0.2%	3.1%	4.8%	5.0%	1.26	5.1%	na	672	119	1.00	FGHIX
USAA High Income	6.8	10.0%	0.3%	0.3%	2.6%	3.9%	5.0%	1.29	6.0%	3.4	444	2,013	0.85	USHYX
Northern Multi-Manager Hi Yld Opp	5.3	7.7%	0.3%	0.3%	1.9%	3.1%	5.2%	1.09	6.5%	2.8	1168	320	0.87	NMHYX
Osterweis Strategic Income	2.4	4.8%	-0.3%	-0.3%	1.2%	1.5%	4.0%	0.70	4.7%	1.2	138	5,390	0.85	OSTIX
Northeast Investors Trust	-8.5	0.2%	-0.7%	-2.1%	-2.1%	-4.3%	2.2%	1.25	4.8%	na	56	215	1.48	NTEXX

134 High-Yield Bond ETFs

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

VanEck Vectors Fallen Angel HiYld Bd ETF	12.8	13.9%	0.4%	1.4%	4.8%	6.6%	6.2%	1.43	5.4%	5.7	195	1,148	0.35	ANGL
Invesco Fundamental Hi Yld® Corp Bd ETF	12.7	11.1%	0.2%	1.5%	4.2%	7.1%	4.6%	1.03	4.1%	3.2	234	755	0.50	PHB
SPDR® Blmbg Barclays High Yield Bd ETF	11.3	12.0%	0.4%	1.2%	3.6%	6.4%	5.3%	1.31	5.6%	3.1	900	9,809	0.40	JNK
VanEck Vectors Intl Hi Yld Bd ETF	7.6	8.0%	0.7%	-0.6%	2.9%	5.3%	4.3%	1.39	4.8%	3.3	603	103	0.40	IHY
iShares 0-5 Year High Yield Corp Bd ETF	7.5	8.1%	0.5%	0.9%	2.2%	4.4%	5.0%	0.89	5.6%	na	638	3,297	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	7.0	8.5%	0.4%	0.7%	2.1%	4.2%	5.2%	0.97	5.0%	1.6	362	1,607	0.56	HYS
iShares US & Intl High Yield Corp Bd ETF	6.6	9.6%	-0.1%	0.1%	2.4%	4.1%	4.8%	1.33	5.5%	na	1298	174	0.40	GHYG
SPDR® Blmbg BarclaysST HY Bd ETF	6.2	7.8%	0.4%	0.6%	2.0%	3.6%	4.9%	0.96	5.7%	1.6	733	3,139	0.40	SJNK
iShares International High Yield Bd ETF	-3.9	3.4%	-0.9%	-2.8%	0.2%	-1.3%	3.0%	2.25	3.9%	na	287	40	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

Toews Unconstrained Income	10.9	6.7%	-0.4%	0.9%	3.0%	7.0%	1.9%	0.77	2.2%	5.1	33	62	1.48	TUIFX
Carillon Reams Unconstrained Bond Y	10.9	5.3%	0.1%	1.2%	3.0%	6.7%	2.2%	0.53	1.7%	-0.2	80	957	0.80	SUBYX
Brown Advisory Strategic Bond Inv	8.8	5.5%	0.3%	1.4%	2.7%	4.7%	3.0%	0.35	3.5%	1.8	211	207	0.70	BATBX
Metropolitan West Strategic Income M	8.6	5.1%	0.0%	0.9%	2.7%	5.0%	3.2%	0.33	4.3%	1.9	388	82	1.84	MWSTX
Manning & Napier Unconstrained Bond S	5.6	3.5%	0.1%	0.5%	1.7%	3.4%	2.2%	0.33	2.4%	1.3	277	916	0.75	EXCPX
WSTCM Credit Select Risk Managed Inv	4.3	4.1%	0.2%	0.2%	1.7%	2.4%	2.4%	0.74	3.5%	0.2	12	54	1.63	WAMBX

141 World Bond Funds

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

Fidelity® Global Credit	23.5	13.5%	-0.2%	3.6%	7.6%	12.3%	4.0%	1.32	2.0%	6.9	170	67	0.75	FGBFX
T. Rowe Price Global Multi-Sector Bd Inv	17.4	9.0%	-0.7%	1.9%	5.2%	10.3%	4.7%	0.87	3.4%	6.7	453	1,205	0.69	PRSNX
Payden Global Fixed Income	16.8	9.1%	-0.4%	2.1%	5.2%	9.5%	3.6%	0.74	5.1%	6.6	338	139	0.72	PYGFX
Dodge & Cox Global Bond	14.0	9.3%	0.5%	1.1%	4.4%	8.5%	5.1%	1.05	3.9%	3.6	167	316	0.45	DODLX

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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								
GuideStone Funds Global Bond Investor	12.6	9.2%	0.1%	0.5%	4.4%	7.7%	3.4%	1.09	2.3%	na	610	576	0.83	GGBFX
T. Rowe Price International Bond	8.8	5.2%	-1.3%	-0.5%	3.1%	6.1%	0.6%	1.99	2.0%	8.3	261	1,211	0.67	RPIBX
AMG Managers Global Income Opportunity N	8.6	6.3%	-0.7%	-0.3%	3.1%	5.8%	1.6%	1.56	0.7%	5.2	107	10	0.89	MGGBX
Payden Global Low Duration	6.9	4.1%	-0.1%	0.6%	2.1%	4.2%	2.2%	0.26	2.8%	1.8	301	91	0.53	PYGSX
American Century International Bond Inv	5.8	4.4%	-1.4%	-1.1%	2.4%	4.4%	-0.2%	1.93	1.4%	8.0	231	642	0.81	BEGBX

142 World Bond ETFs

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

Vanguard Total International Bond ETF	20.2	9.3%	-0.4%	3.0%	6.1%	11.2%	4.0%	0.79	2.9%	8.4	6033	140,199	0.09	BNDX
iShares International Treasury Bond ETF	7.3	4.1%	-1.4%	-0.7%	2.9%	5.1%	0.6%	1.93	0.3%	na	713	923	0.35	IGOV
Invesco International Corporate Bond ETF	2.1	5.3%	-0.8%	-1.3%	0.9%	2.5%	1.1%	2.05	1.5%	7.0	448	109	0.50	PICB
SPDR® Blmbg Barclays Intl Corp Bd ETF	-1.8	1.6%	-1.2%	-2.4%	0.8%	-0.1%	0.4%	1.98	0.5%	5.7	656	177	0.50	IBND

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

Vanguard Emerging Mkts Govt Bd Idx Adm	18.6	11.6%	-0.2%	1.5%	5.7%	11.4%	4.4%	1.37	4.6%	7.6	687	1,790	0.30	VGAVX
T. Rowe Price Emerging Mkts Corp Bd	17.6	10.9%	0.5%	1.8%	5.2%	10.6%	5.3%	1.10	4.7%	5.2	152	142	0.99	TRECX
Matthews Asia Strategic Income Investor	13.1	9.1%	0.7%	0.7%	3.3%	9.1%	4.0%	1.28	3.0%	na	65	113	1.15	MAINX
DoubleLine Low Dur Emerg Mkts Fxd Inc N	9.9	6.4%	0.3%	0.5%	3.0%	6.5%	3.0%	0.55	3.1%	1.7	131	225	0.84	DELNX
T. Rowe Price Emerging Markets Bond	4.1	8.3%	-0.3%	-2.4%	0.8%	5.6%	2.2%	1.98	5.3%	7.0	444	5,663	0.91	PREMX
Fidelity® New Markets Income	3.4	7.4%	0.2%	-1.6%	0.6%	4.3%	2.2%	1.91	5.0%	na	280	8,593	0.84	FNMIK

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

Invesco Emerging Markets Sov Debt ETF	22.1	14.6%	-1.3%	1.6%	6.8%	13.7%	3.3%	2.02	4.9%	9.3	118	3,580	0.50	PCY
Vanguard Emerging Mkts Govt Bd ETF	18.3	11.6%	-0.5%	1.4%	5.5%	11.4%	4.3%	1.37	4.5%	7.6	687	1,790	0.30	VWOB
WisdomTree Emerging Markets Corp Bd ETF	17.6	10.8%	0.8%	1.6%	5.0%	11.0%	5.1%	1.12	4.2%	4.3	117	37	0.60	EMCB
iShares JP Morgan EM Corporate Bond ETF	17.4	11.1%	0.2%	1.7%	5.0%	10.7%	4.5%	1.06	4.4%	na	610	156	0.50	CEMB
iShares Emerging Markets High Yld Bd ETF	8.9	8.7%	0.8%	-1.4%	2.1%	8.3%	3.3%	1.97	7.1%	na	516	331	0.50	EMHY
VanEck Vectors EM High Yield Bond ETF	8.6	8.0%	1.2%	-1.4%	2.4%	7.7%	3.8%	1.45	6.2%	3.5	521	306	0.40	HYEM

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 09/30/2019

-----Performance-----

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

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

Fidelity Freedom® Index Income Investor	12.8	8.8%	0.1%	1.6%	4.3%	7.0%	4.5%	0.38	2.1%	12%	65%	0%	466	0.12	FIKFX
Vanguard Target Retirement Income Inv	12.8	10.3%	0.4%	1.5%	4.5%	6.8%	5.1%	0.50	2.5%	18%	69%	0%	16,984	0.12	VTINX
Manning & Napier Target Income K	12.4	10.5%	-0.1%	1.6%	4.4%	6.5%	4.6%	0.54	1.7%	22%	65%	na	78	0.90	MTDKX
Fidelity Freedom® Income	10.8	8.2%	0.1%	1.2%	3.6%	6.0%	4.4%	0.39	2.0%	7%	59%	-0%	3,410	0.47	FFFAX
American Century One Choice In Ret Inv	9.6	11.8%	0.6%	1.1%	4.1%	4.5%	5.6%	0.75	2.4%	33%	43%	0%	1,477	0.77	ARTOX
Thrift Savings Plan L Income	5.7	3.9%	0.5%	0.6%	2.1%	3.0%	4.3%	na	na	na	na	na	na	0.03	LINCOME

161 Conservative Allocation Funds

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

Vanguard Wellesley® Income Inv	19.8	13.7%	0.6%	2.8%	6.5%	10.5%	6.6%	0.61	2.8%	30%	58%	na	57,956	0.23	VWINX
Vanguard LifeStrategy Income Inv	16.3	10.4%	0.0%	2.2%	5.3%	8.9%	4.7%	0.43	2.7%	12%	79%	0%	4,659	0.11	VASIX
Weitz Balanced Fund - Investor	15.1	14.4%	0.9%	1.3%	5.8%	8.0%	7.7%	0.78	0.9%	39%	46%	na	137	0.85	WBALX
USAA Growth and Tax Strategy	13.6	13.5%	0.5%	1.8%	5.3%	6.5%	7.7%	0.81	2.2%	48%	52%	na	575	0.61	USBLX
Vanguard LifeStrategy Cnsvr Gr Inv	13.6	12.0%	0.5%	1.7%	4.9%	7.0%	6.1%	0.64	2.6%	24%	59%	0%	10,327	0.12	VSCGX
USAA Cornerstone Conservative	13.2	9.9%	0.1%	1.4%	4.5%	7.3%	4.3%	0.46	3.0%	12%	76%	0%	207	0.63	USCCX
Manning & Napier Pro-Blend Mod Term S	13.1	12.3%	-0.4%	1.6%	4.9%	6.7%	5.3%	0.71	1.2%	25%	62%	0%	398	1.04	EXBAX
Manning & Napier Pro-Blend Cnsvr Term S	12.9	10.4%	0.0%	1.7%	4.5%	6.8%	4.9%	0.51	1.6%	21%	73%	na	909	0.87	EXDAX
Vanguard Tax-Managed Balanced Adm	11.9	12.8%	0.4%	1.3%	4.4%	6.1%	7.9%	0.80	2.1%	48%	52%	na	5,422	0.09	VTMFH
New Covenant Balanced Income	11.4	10.8%	0.4%	1.4%	4.2%	5.9%	5.5%	0.62	1.9%	32%	59%	na	77	1.03	NCBIX
American Century One Choice VryCnsvr Inv	11.2	9.7%	0.1%	1.3%	4.2%	5.7%	4.1%	0.48	2.3%	23%	66%	0%	434	0.71	ACNIX
Schwab MarketTrack Conservative	10.6	11.0%	0.7%	1.2%	4.2%	5.1%	5.3%	0.66	2.2%	30%	53%	0%	260	0.49	SWCGX
T. Rowe Price Personal Strat Inc	10.3	11.1%	0.5%	0.7%	3.8%	5.8%	6.5%	0.67	2.3%	25%	47%	5%	2,282	0.62	PRPIX
American Century Strat Allc: Cnsvr Inv	10.3	12.2%	0.8%	1.1%	4.4%	4.7%	5.5%	0.77	1.6%	30%	55%	0%	404	1.01	TWSCX
TIAA-CREF Lifestyle Income Retail	10.2	8.4%	0.1%	1.2%	3.7%	5.4%	4.0%	0.40	2.4%	14%	76%	0%	77	0.70	TSILX
Fidelity Asset Manager® 30%	10.1	9.8%	0.2%	1.4%	3.9%	4.9%	5.0%	0.56	2.1%	21%	45%	1%	1,763	0.54	FTANX
Ave Maria Bond	10.1	6.5%	0.8%	1.3%	3.4%	5.5%	3.5%	0.30	1.8%	16%	73%	na	376	0.50	AVEFX
GuideStone Funds Balanced Allc Inv	10.1	12.5%	0.7%	0.7%	4.2%	5.2%	6.1%	0.83	3.7%	28%	52%	0%	1,558	1.02	GGIZX
TCW Conservative Allocation I	10.1	11.8%	-0.1%	0.7%	4.1%	5.3%	5.1%	0.67	1.7%	30%	56%	0%	30	0.98	TGPCX
Fidelity Asset Manager® 20%	10.0	8.1%	0.0%	1.3%	3.6%	5.2%	4.1%	0.41	2.2%	13%	46%	1%	5,119	0.53	FASIX
USAA Cornerstone Moderately Cnsvr	9.8	9.9%	0.6%	1.3%	3.8%	4.7%	4.4%	0.65	2.1%	19%	54%	0%	233	0.99	UCMCX
Berwyn Income	9.8	7.6%	1.1%	1.4%	3.6%	4.7%	3.5%	0.44	3.0%	29%	65%	na	1,043	0.64	BERIX
American Century One Choice Cnsvr Inv	9.6	12.0%	0.5%	1.0%	4.3%	4.4%	5.5%	0.77	2.3%	32%	47%	0%	1,244	0.81	AOCIX
T. Rowe Price Retirement Balanced	9.4	10.7%	0.5%	0.7%	3.7%	5.1%	5.6%	0.65	1.8%	26%	55%	1%	2,130	0.51	TRRIX
Fidelity Asset Manager® 40%	9.2	11.0%	0.3%	1.1%	3.9%	4.2%	5.8%	0.71	2.0%	27%	41%	1%	1,811	0.55	FFANX
Permanent Portfolio Permanent I	9.2	11.4%	-0.6%	0.6%	3.2%	5.4%	4.0%	0.93	0.7%	35%	31%	28%	1,924	0.84	PRPFH
TIAA-CREF Lifestyle Conservative Retail	8.8	11.1%	0.3%	0.9%	3.8%	4.2%	5.6%	0.71	2.3%	27%	57%	0%	245	0.73	TSCLX
Fidelity Asset Manager® 50%	8.3	12.3%	0.6%	1.0%	4.0%	3.4%	6.5%	0.87	1.8%	34%	36%	1%	9,295	0.65	FASMX
Meeder Conservative Allocation Retail	8.2	7.6%	0.2%	1.0%	3.5%	3.7%	3.6%	0.65	1.9%	27%	69%	0%	137	1.74	FLRUX
USAA Cornerstone Moderate	8.2	10.8%	0.8%	1.1%	3.6%	3.5%	5.2%	0.79	2.0%	26%	45%	0%	1,189	1.10	USBSX
GuideStone Funds Conservative Allc Inv	7.7	7.9%	0.4%	0.6%	2.9%	4.3%	4.1%	0.47	2.9%	16%	80%	0%	517	0.95	GFIZX
Fidelity® Strategic Real Return	6.8	8.7%	0.5%	1.4%	2.3%	3.1%	3.0%	0.56	3.5%	13%	55%	25%	369	0.83	FSRRX
American Century Multi-Asset RI Ret Inv	6.4	11.9%	-0.3%	0.6%	2.9%	2.9%	5.6%	0.88	2.6%	42%	28%	1%	12	0.93	ASIOX
James Balanced: Golden Rainbow R	3.3	8.8%	1.0%	1.2%	3.0%	-1.0%	1.6%	0.85	1.2%	42%	52%	0%	946	1.00	GLRBX
SMI 50/40/10	-0.3	9.5%	-1.1%	1.5%	3.3%	-5.1%	5.7%	1.28	0.7%	54%	21%	0%	62	1.57	SMILX

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

Value Line Asset Allocation Investor	20.7	21.1%	-1.0%	1.5%	7.8%	11.4%	12.2%	1.09	0.3%	59%	25%	na	887	1.07	VLAAX
Vanguard Wellington™ Inv	19.0	16.5%	1.6%	3.2%	7.2%	8.6%	10.0%	0.98	2.5%	52%	32%	na	107,632	0.25	VWELX
Janus Henderson Balanced T	17.9	16.2%	0.7%	3.0%	7.0%	7.9%	12.4%	0.97	1.7%	58%	39%	na	17,855	0.82	JABAX



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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
T. Rowe Price Capital Appreciation	16.7	18.1%	0.3%	0.6%	5.5%	10.6%	11.1%	1.02	2.1%	57%	29%	na	35,515	0.71	PRWCX
Green Century Balanced	16.1	16.4%	0.6%	1.7%	6.0%	8.4%	8.9%	1.00	0.4%	63%	30%	0%	276	1.48	GCBXL
Vanguard Balanced Index Inv	13.2	15.5%	0.8%	1.7%	5.4%	6.1%	8.8%	1.00	2.1%	59%	39%	na	42,511	0.18	VBINX
Mairs & Power Balanced Inv	13.2	14.2%	1.1%	1.7%	5.0%	6.5%	8.0%	1.07	2.2%	62%	35%	na	884	0.72	MAPOX
Pax Balanced Individual Investor	13.1	14.6%	1.3%	2.0%	5.8%	5.3%	7.5%	0.98	1.5%	46%	37%	0%	1,825	0.91	PAXWX
Osterweis Strategic Investment	11.9	17.0%	0.2%	1.8%	5.1%	5.0%	7.8%	1.13	2.3%	52%	28%	0%	133	1.20	OSTVX
T. Rowe Price Balanced	10.9	14.5%	1.0%	1.1%	4.5%	5.3%	8.7%	1.02	2.0%	42%	33%	0%	4,375	0.58	RPBAX
American Century Balanced Inv	10.8	14.6%	0.5%	1.4%	4.8%	4.7%	8.0%	1.01	1.4%	56%	42%	na	900	0.91	TWBIX
Vanguard LifeStrategy Moderate Gr Inv	10.7	13.5%	1.1%	1.1%	4.5%	5.1%	7.4%	0.93	2.4%	36%	39%	0%	16,988	0.13	VSMGX
Sit Balanced	10.5	14.1%	0.3%	1.2%	4.8%	4.5%	9.4%	1.07	1.3%	58%	35%	0%	35	1.03	SIBAX
New Covenant Balanced Growth	10.4	13.9%	0.9%	1.3%	4.5%	4.6%	7.9%	1.02	1.7%	56%	36%	na	291	1.05	NCBGX
T. Rowe Price Personal Strat Bal	10.2	13.7%	0.7%	0.7%	4.1%	5.4%	8.4%	0.95	1.8%	37%	34%	5%	2,436	0.73	TRPBX
Vanguard STAR Inv	9.6	14.5%	0.9%	0.9%	4.5%	4.2%	8.5%	1.08	2.2%	40%	35%	0%	21,910	0.31	VGSTX
Fidelity® Balanced	9.6	16.0%	0.9%	1.1%	4.8%	3.7%	9.3%	1.19	1.6%	58%	33%	0%	33,610	0.53	FBALX
Elfun Diversified	9.3	13.3%	1.1%	0.8%	4.2%	4.3%	7.2%	0.98	2.2%	30%	33%	0%	193	0.33	ELDFX
American Century Strat Allc: Mod Inv	9.2	14.5%	1.1%	1.0%	4.4%	3.9%	7.2%	1.06	1.5%	41%	37%	0%	857	1.04	TWSMX
American Century One Choice Mod Inv	8.3	14.1%	0.9%	0.9%	4.2%	3.3%	7.1%	1.06	2.2%	43%	31%	0%	1,846	0.90	AOMIX
TIAA-CREF Managed Allc Retail	8.1	13.9%	0.6%	0.8%	4.0%	3.3%	7.3%	1.03	2.4%	41%	38%	0%	858	0.64	TIMRX
Schwab MarketTrack Balanced	7.7	12.6%	1.4%	0.8%	3.9%	3.0%	6.8%	0.98	2.0%	44%	34%	0%	533	0.50	SWBGX
Schwab Balanced	7.6	14.1%	0.1%	0.3%	3.9%	3.4%	8.3%	1.07	2.3%	57%	36%	na	513	0.50	SWOBX
TIAA-CREF Lifestyle Moderate Retail	7.5	13.9%	0.5%	0.6%	3.9%	3.0%	7.2%	1.04	2.2%	41%	38%	0%	366	0.77	TSMXL
Fidelity Asset Manager® 60%	7.4	13.5%	0.7%	0.8%	4.0%	2.6%	7.3%	1.03	1.4%	40%	31%	1%	3,049	0.72	FSANX
AMG Chicago Equity Partners Balanced N	7.1	12.3%	0.8%	1.3%	4.7%	1.2%	8.2%	1.00	1.4%	51%	46%	na	265	1.09	MBEAX
Dodge & Cox Balanced	6.9	11.8%	2.2%	1.0%	3.7%	2.3%	8.6%	1.21	2.1%	55%	35%	na	14,906	0.53	DODBX
Hennessy Total Return Investor	6.9	9.4%	1.8%	0.2%	1.3%	5.4%	7.5%	1.00	1.7%	68%	na	na	73	1.96	HDOGX
USAA Cornerstone Moderately Agrsv	6.7	11.2%	1.1%	0.8%	3.4%	2.4%	5.4%	0.92	1.1%	31%	37%	0%	2,836	1.08	USCRX
Oakmark Equity And Income Investor	6.1	12.7%	1.6%	0.2%	3.6%	2.3%	7.5%	1.32	1.6%	55%	29%	na	11,598	0.78	OAKBX
Fidelity Asset Manager® 70%	5.9	14.5%	1.0%	0.5%	3.9%	1.5%	8.0%	1.20	1.4%	47%	22%	1%	5,260	0.71	FASGX
Greenspring	5.6	15.9%	1.6%	1.1%	4.6%	-0.1%	6.3%	1.43	1.7%	64%	21%	na	193	1.02	GRSPX
Fidelity® Puritan®	4.9	13.7%	-0.3%	0.4%	3.7%	0.9%	9.1%	1.18	1.5%	58%	32%	0%	26,664	0.54	FPURX
FPA Crescent	3.3	13.6%	1.6%	-0.8%	2.5%	1.6%	6.6%	1.35	1.2%	52%	10%	-2%	13,799	1.18	FPACX
Intrepid Capital Investor	-11.4	3.6%	2.1%	-1.6%	-1.5%	-8.3%	-0.2%	1.04	1.9%	58%	27%	na	116	1.41	ICMBX

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

Fidelity® Strategic Dividend & Income®	14.1	16.6%	1.2%	2.1%	4.7%	7.3%	8.3%	1.10	2.5%	61%	9%	na	4,925	0.72	FSDIX
Manning & Napier Pro-Blend Max Term S	11.3	19.4%	0.3%	1.3%	5.5%	4.5%	10.0%	1.41	0.3%	62%	16%	0%	375	1.08	EXHAX
T. Rowe Price Personal Strat Gr	9.0	15.9%	1.0%	0.5%	4.1%	4.5%	10.0%	1.25	1.3%	50%	16%	4%	2,881	0.79	TRSGX
American Century Strat Allc: Agrsv Inv	8.5	16.6%	1.4%	0.9%	4.6%	3.0%	8.6%	1.31	1.1%	52%	23%	0%	741	1.11	TWSAX
Fidelity® Four-in-One Index	8.4	16.5%	1.7%	0.7%	4.6%	3.0%	9.7%	1.33	1.9%	59%	15%	0%	6,366	0.11	FFNOX
Vanguard LifeStrategy Growth Inv	7.7	15.0%	1.6%	0.6%	4.0%	3.1%	8.8%	1.24	2.3%	48%	20%	0%	15,580	0.14	VASGX
American Century One Choice Agrsv Inv	7.7	16.2%	1.4%	0.8%	4.3%	2.5%	8.4%	1.31	2.1%	53%	19%	0%	898	0.97	AOGIX
GuideStone Funds Growth Allocation Inv	6.4	14.8%	1.4%	0.0%	3.6%	2.8%	7.9%	1.26	3.4%	43%	24%	0%	1,177	1.12	GCOZX
FundX Upgrader	6.2	19.3%	-0.6%	0.4%	4.5%	1.3%	11.1%	1.71	0.0%	90%	0%	0%	210	1.89	FUNDX
Schwab MarketTrack Growth	4.4	14.1%	2.0%	0.3%	3.4%	0.7%	8.2%	1.32	1.9%	59%	15%	0%	795	0.51	SWHGX
USAA Cornerstone Aggressive	4.3	12.6%	1.9%	0.5%	3.1%	0.7%	6.4%	1.21	1.4%	44%	17%	0%	363	1.21	UCAGX
Fidelity Asset Manager® 85%	4.3	16.2%	1.2%	0.3%	3.8%	0.2%	9.1%	1.45	1.1%	56%	12%	1%	2,546	0.73	FAMRX
TIAA-CREF Lifestyle Growth Retail	4.2	15.5%	0.9%	0.1%	3.4%	0.6%	8.4%	1.36	2.0%	54%	19%	0%	168	0.81	TSLGX
Buffalo Flexible Income	2.8	13.5%	3.4%	1.1%	1.5%	0.2%	7.6%	1.52	1.7%	82%	2%	na	576	1.01	BUFBX
Meeder Dynamic Allocation Retail	2.3	14.8%	1.7%	0.2%	2.8%	-0.7%	9.0%	1.56	0.7%	76%	5%	0%	191	1.55	FLDGX
CAN SLIM Select Growth	1.1	12.7%	2.2%	0.2%	3.4%	-2.5%	7.4%	1.44	0.0%	69%	6%	na	44	1.43	CANGX
Value Line Capital Appreciation Investor	-13.3	13.2%	-2.6%	-6.5%	-3.2%	-3.6%	10.2%	1.88	0.0%	80%	12%	na	442	1.12	VALIX

164 Tactical Allocation Funds

Above-Average-Risk Hybrid Portfolios that Actively Shift Allocations between Asset Classes (Mainly Stocks and Bonds) on a Frequent Basis

Hussman Strategic Total Return	18.9	8.3%	-2.0%	1.1%	4.6%	13.3%	2.5%	0.64	1.3%	11%	48%	1%	225	0.80	HSTRX
Hancock Horizon Diversified Income Instl	12.1	13.4%	2.2%	2.5%	4.1%	5.5%	3.8%	0.83	4.2%	48%	41%	0%	38	0.97	HHIIX
SMI Dynamic Allocation	10.6	9.3%	-1.1%	3.1%	6.2%	1.4%	3.5%	0.96	1.4%	32%	40%	0%	120	1.32	SMIDX
FundX Conservative Upgrader	10.3	15.0%	0.2%	2.2%	5.2%	2.8%	8.4%	1.11	0.4%	54%	37%	0%	98	1.99	RELAX
USAA Managed Allocation	5.8	12.9%	-0.3%	2.1%	4.1%	-0.3%	2.6%	1.33	1.0%	25%	74%	na	741	0.76	UMAFX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Meeder Balanced Retail	3.1	6.8%	1.1%	0.8%	3.1%	-0.7%	6.1%	0.93	1.0%	63%	29%	0%	390	1.62	FLDFX
Issachar N	1.6	-0.3%	-1.7%	1.8%	1.5%	-1.7%	1.2%	0.67	0.3%	0%	69%	145%	11	1.97	LIONX
Meeder Muirfield Retail	-1.5	5.9%	1.8%	0.5%	2.3%	-4.3%	7.7%	1.30	0.7%	90%	na	na	647	1.37	FLMFX
Horizon Active Asset Allocation Investor	-5.4	12.3%	1.7%	-0.7%	0.6%	-5.2%	8.0%	1.74	0.7%	82%	0%	na	537	1.44	AAANX
Gabelli Global Rising Income and Div AAA	-8.5	7.7%	1.4%	-2.0%	0.7%	-7.2%	4.1%	1.46	0.8%	39%	na	na	49	1.67	GAGCX

165 World Allocation Funds

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

T. Rowe Price Global Allocation	8.1	13.1%	0.9%	0.3%	3.7%	4.1%	7.1%	0.98	1.8%	25%	33%	10%	728	0.94	RPGAX
T. Rowe Price Real Assets	-0.6	12.7%	1.5%	-1.4%	-0.3%	1.0%	2.9%	1.48	2.3%	49%	0%	1%	3,026	0.81	PRAFX
Appleseed Investor	-0.7	3.3%	3.1%	1.6%	-1.9%	-0.4%	4.8%	1.35	0.1%	13%	7%	16%	146	1.35	APPLX
Meeder Global Allocation Retail	-2.7	5.5%	2.0%	-0.3%	2.0%	-4.4%	6.1%	1.21	0.7%	48%	10%	0%	51	1.77	FLFGX

166 Convertible Bond Funds

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

Fidelity® Convertible Securities	14.6	18.1%	-1.1%	0.0%	5.9%	8.7%	8.6%	1.15	2.4%	9%	na	na	1,529	0.46	FCVXS
Harbor Convertible Securities Instl	5.4	12.0%	-0.8%	-0.8%	2.4%	3.8%	6.3%	0.93	1.5%	na	1%	na	137	0.78	HACXS

170 Target-Date 2000-2010 Funds

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

Schwab Target 2010	11.0	10.8%	0.4%	1.2%	4.2%	5.6%	5.4%	0.62	2.5%	25%	56%	0%	52	0.33	SWBRX
T. Rowe Price Retirement 2005	10.9	10.9%	0.4%	1.0%	4.1%	5.9%	5.6%	0.62	2.2%	24%	60%	1%	1,319	0.53	TRRFX
T. Rowe Price Retirement 2010	10.7	11.5%	0.5%	0.9%	4.1%	5.6%	6.0%	0.69	2.1%	28%	55%	1%	3,933	0.53	TRRAX
Fidelity Freedom® 2005	10.0	9.1%	0.2%	1.0%	3.6%	5.4%	5.3%	0.50	1.9%	11%	54%	-0%	984	0.48	FFVFX
TIAA-CREF Lifecycle 2010 Retirement	9.8	11.1%	0.3%	1.0%	4.0%	4.8%	6.1%	0.69	2.2%	24%	57%	5%	1,209	0.62	TCLEX
Fidelity Freedom® 2010	9.3	10.0%	0.4%	0.8%	3.6%	4.8%	6.0%	0.62	1.9%	16%	48%	-0%	5,722	0.52	FFFCX

171 Target-Date 2011-2015 Funds

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

Vanguard Target Retirement 2015 Inv	11.9	11.3%	0.5%	1.4%	4.5%	6.1%	6.2%	0.63	2.3%	22%	61%	0%	15,647	0.13	VTXVX
Schwab Target 2015	10.6	11.1%	0.4%	1.1%	4.2%	5.4%	5.5%	0.65	2.5%	26%	53%	0%	81	0.35	SWGRX
T. Rowe Price Retirement 2015	10.3	12.3%	0.6%	0.8%	4.1%	5.4%	6.7%	0.78	2.1%	31%	49%	0%	6,151	0.56	TRRGX
TIAA-CREF Lifecycle 2015 Retirement	9.3	11.8%	0.3%	0.9%	4.0%	4.5%	6.4%	0.77	2.1%	27%	52%	5%	1,803	0.63	TCLIX
Fidelity Freedom® 2015	8.3	10.9%	0.6%	0.6%	3.5%	4.1%	6.6%	0.76	1.8%	21%	42%	-0%	8,515	0.56	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

Vanguard Target Retirement 2020 Inv	10.9	12.6%	0.8%	1.2%	4.4%	5.3%	7.1%	0.82	2.3%	31%	48%	0%	32,790	0.13	VTWXX
T. Rowe Price Retirement 2020	9.9	13.4%	0.7%	0.7%	4.1%	5.1%	7.6%	0.93	1.9%	37%	40%	0%	17,540	0.59	TRRBX
Schwab Target 2020	9.9	11.7%	0.6%	1.1%	4.2%	4.7%	6.3%	0.76	2.4%	29%	50%	0%	546	0.41	SWCRX
American Century One Choice 2020 Inv	9.7	11.9%	0.7%	1.1%	4.2%	4.4%	5.9%	0.77	2.5%	33%	43%	0%	1,622	0.77	ARBVX
TIAA-CREF Lifecycle 2020 Retirement	8.7	12.4%	0.5%	0.9%	3.9%	3.9%	7.0%	0.86	2.0%	31%	47%	5%	3,765	0.64	TCLTX
Fidelity Freedom® 2020	7.6	11.7%	0.7%	0.5%	3.5%	3.7%	7.0%	0.87	1.8%	26%	37%	-0%	27,003	0.60	FFFDX
Thrift Savings Plan L 2020	5.7	4.4%	0.6%	0.6%	2.4%	2.7%	5.8%	na	na	na	na	na	na	0.03	L2020

173 Target-Date 2021-2025 Funds

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

Vanguard Target Retirement 2025 Inv	10.5	13.7%	1.1%	1.1%	4.5%	4.9%	7.8%	0.96	2.2%	37%	38%	0%	44,146	0.13	VTTVX
American Century One Choice 2025 Inv	9.7	12.8%	0.8%	1.1%	4.3%	4.4%	6.3%	0.85	2.4%	36%	40%	0%	2,556	0.79	ARWIX
T. Rowe Price Retirement 2025	9.5	14.3%	0.8%	0.6%	4.1%	4.7%	8.3%	1.04	1.7%	43%	32%	0%	16,544	0.63	TRRHX
Schwab Target 2025	7.9	12.8%	0.8%	0.6%	3.9%	3.4%	7.0%	0.96	2.3%	37%	38%	0%	567	0.50	SWHRX
TIAA-CREF Lifecycle 2025 Retirement	7.7	13.3%	0.6%	0.7%	3.9%	3.1%	7.6%	1.00	1.9%	37%	38%	5%	4,618	0.66	TCLFX
Fidelity Freedom® 2025	6.9	12.3%	0.8%	0.4%	3.5%	3.1%	7.4%	0.96	1.7%	30%	32%	-0%	27,530	0.65	FFTXX

174 Target-Date 2026-2030 Funds

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

American Century One Choice 2030 Inv	9.6	13.5%	0.9%	1.1%	4.4%	4.2%	6.8%	0.93	2.4%	39%	37%	0%	2,227	0.81	ARCVX
Vanguard Target Retirement 2030 Inv	9.4	14.3%	1.3%	0.9%	4.3%	4.2%	8.3%	1.08	2.2%	41%	31%	0%	39,114	0.14	VTHRX

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
T. Rowe Price Retirement 2030	9.0	15.2%	0.9%	0.5%	4.1%	4.4%	8.9%	1.16	1.6%	47%	25%	0%	21,021	0.66	TRRCX
TIAA-CREF Lifecycle 2030 Retirement	6.7	14.2%	0.8%	0.6%	3.8%	2.4%	8.2%	1.14	1.8%	43%	29%	5%	4,613	0.67	TCLNX
Schwab Target 2030	6.5	13.6%	1.0%	0.4%	3.6%	2.5%	7.6%	1.12	2.3%	43%	30%	0%	974	0.57	SWDRX
Thrift Savings Plan L 2030	6.5	6.4%	1.3%	0.5%	3.4%	2.5%	7.8%	na	na	na	na	na	na	0.03	L2030
Fidelity Freedom® 2030	5.7	13.4%	1.1%	0.2%	3.4%	2.2%	8.4%	1.14	1.6%	36%	25%	-0%	32,642	0.69	FFFEF

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	9.2	14.3%	1.1%	1.1%	4.4%	3.8%	7.3%	1.04	2.3%	42%	31%	0%	2,306	0.84	ARYIX
T. Rowe Price Retirement 2035	8.4	15.8%	1.0%	0.4%	4.0%	4.0%	9.4%	1.25	1.5%	52%	18%	0%	12,900	0.68	TRRJX
Vanguard Target Retirement 2035 Inv	8.2	14.8%	1.5%	0.7%	4.2%	3.4%	8.8%	1.19	2.1%	46%	24%	0%	37,126	0.14	VTTX
TIAA-CREF Lifecycle 2035 Retirement	5.5	15.0%	0.9%	0.4%	3.7%	1.5%	8.7%	1.27	1.7%	49%	21%	5%	4,654	0.68	TCLRX
Schwab Target 2035	5.0	14.2%	1.2%	0.1%	3.3%	1.5%	7.9%	1.25	2.3%	47%	23%	0%	473	0.62	SWDRX
Fidelity Freedom® 2035	3.6	14.3%	1.4%	-0.2%	3.1%	0.7%	9.0%	1.35	1.4%	44%	12%	-0%	22,528	0.73	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

American Century One Choice 2040 Inv	8.7	14.9%	1.2%	1.0%	4.4%	3.4%	7.8%	1.14	2.3%	46%	26%	0%	1,707	0.86	ARDVX
T. Rowe Price Retirement 2040	8.0	16.4%	1.1%	0.3%	4.0%	3.7%	9.8%	1.33	1.4%	55%	14%	0%	14,739	0.70	TRRDX
Vanguard Target Retirement 2040 Inv	7.1	15.4%	1.7%	0.5%	4.0%	2.6%	9.3%	1.31	2.1%	50%	16%	0%	29,043	0.14	VFORX
Thrift Savings Plan L 2040	6.6	7.1%	1.5%	0.5%	3.8%	2.3%	8.7%	na	na	na	na	na	na	0.03	L2040
TIAA-CREF Lifecycle 2040 Retirement	4.0	15.7%	1.1%	0.1%	3.4%	0.5%	9.2%	1.42	1.6%	55%	12%	5%	5,481	0.69	TCLOX
Schwab Target 2040	3.7	14.7%	1.3%	-0.1%	3.1%	0.7%	8.3%	1.36	2.3%	51%	17%	0%	985	0.67	SWERX
Fidelity Freedom® 2040	2.1	14.4%	1.5%	-0.5%	2.6%	0.0%	8.9%	1.42	1.4%	48%	6%	-0%	22,643	0.75	FFFFX

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	8.4	15.7%	1.3%	0.9%	4.4%	3.0%	8.2%	1.23	2.1%	50%	22%	0%	1,621	0.89	AROIX
T. Rowe Price Retirement 2045	7.6	16.6%	1.1%	0.2%	3.9%	3.5%	9.9%	1.38	1.3%	57%	10%	0%	8,474	0.71	TRRKX
Vanguard Target Retirement 2045 Inv	6.1	15.7%	1.8%	0.3%	3.8%	2.1%	9.4%	1.39	2.1%	54%	10%	0%	26,670	0.15	VTIVX
TIAA-CREF Lifecycle 2045 Institutional	3.4	16.3%	1.3%	0.1%	3.4%	-0.1%	9.6%	1.51	2.3%	61%	5%	5%	3,183	0.45	TTFIX
Schwab Target 2045	2.7	15.0%	1.4%	-0.3%	2.9%	0.1%	8.4%	1.44	2.2%	54%	12%	0%	156	0.71	SWMRX
Fidelity Freedom® 2045	2.1	14.4%	1.6%	-0.5%	2.7%	-0.1%	8.9%	1.42	1.4%	48%	6%	-0%	14,119	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

American Century One Choice 2050 Inv	8.3	16.4%	1.5%	0.9%	4.5%	2.9%	8.6%	1.32	2.1%	54%	19%	0%	1,116	0.92	ARFVX
T. Rowe Price Retirement 2050	7.6	16.6%	1.1%	0.2%	3.9%	3.5%	9.9%	1.38	1.2%	57%	10%	0%	7,249	0.71	TRRMX
Thrift Savings Plan L 2050	6.5	7.7%	1.7%	0.4%	4.0%	2.1%	9.6%	na	na	na	na	na	na	0.03	L2050
Vanguard Target Retirement 2050 Inv	6.1	15.7%	1.8%	0.3%	3.8%	2.1%	9.4%	1.39	2.1%	54%	10%	0%	19,470	0.15	VVIFX
TIAA-CREF Lifecycle 2050 Institutional	3.2	16.4%	1.3%	0.0%	3.3%	-0.2%	9.7%	1.54	2.3%	61%	4%	5%	2,170	0.45	TFTIX
Fidelity Freedom® 2050	2.1	14.4%	1.6%	-0.5%	2.7%	0.0%	8.9%	1.42	1.4%	48%	6%	-0%	12,265	0.75	FFFHX
Schwab Target 2050	1.9	15.0%	1.4%	-0.5%	2.7%	-0.3%	8.5%	1.49	2.2%	55%	9%	0%	156	0.73	SWNRX

i Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 09/30/2019

-----Performance-----

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

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

Copley	31.1	19.3%	3.9%	5.7%	9.3%	16.1%	16.3%	0.97	0.0%	20.49	58,641	30	104	2.71	COPLX
Vanguard Dividend Growth Inv	27.4	25.2%	0.2%	3.4%	10.0%	14.0%	14.8%	0.86	1.7%	23.20	116,273	45	39,347	0.22	VDIGX
Matthew 25	24.9	34.1%	5.8%	3.2%	10.8%	10.9%	17.1%	1.43	0.4%	13.93	35,765	30	343	1.10	MXXVX
T. Rowe Price Dividend Growth	22.7	22.8%	1.0%	2.5%	8.7%	11.6%	14.0%	0.84	1.3%	22.37	89,096	108	12,749	0.64	PRDGX
Fairholme	21.9	27.4%	0.0%	0.8%	6.5%	14.6%	4.8%	1.82	1.8%	29.50	907	31	1,077	1.00	FAIRX
Nicholas Equity Income I	21.1	22.7%	2.9%	3.9%	9.4%	7.8%	10.4%	0.94	1.4%	20.33	48,644	68	392	0.73	NSEIX
American Century Equity Income Inv	19.4	18.4%	2.8%	2.6%	7.2%	9.6%	10.2%	0.76	2.0%	18.83	59,712	125	12,170	0.92	TWEIX
TETON Westwood Equity AAA	18.6	20.2%	1.9%	3.9%	8.9%	5.8%	12.1%	0.94	0.6%	18.59	91,432	47	55	1.60	WESWX
T. Rowe Price Value	18.2	20.8%	1.9%	2.6%	7.4%	8.2%	10.7%	0.91	1.4%	19.92	76,048	109	24,573	0.78	TRVLX
Commerce Value	17.8	17.5%	3.4%	2.9%	6.2%	8.7%	11.2%	0.91	2.3%	16.67	78,653	46	273	0.71	CFVLX
Scharf Institutional	17.1	17.7%	2.3%	2.7%	6.8%	7.6%	8.6%	0.89	0.8%	22.37	71,454	32	366	1.00	LOGIX
Janus Henderson Growth And Income T	16.8	18.4%	1.8%	3.1%	7.1%	6.6%	15.4%	0.95	1.7%	17.92	97,634	67	6,303	0.87	JAGIX
Fort Pitt Capital Total Return	16.8	20.6%	3.1%	3.4%	6.1%	7.4%	13.9%	1.10	0.9%	19.31	47,637	30	73	1.24	FPCGX
Cutler Equity	16.5	16.9%	3.1%	2.6%	7.5%	6.4%	10.8%	0.98	1.5%	18.52	125,090	34	156	1.15	CALEX
Ave Maria Rising Dividend	16.2	21.1%	1.8%	3.0%	6.9%	6.3%	11.7%	1.08	1.2%	19.42	43,301	38	893	0.94	AVEDX
Dana Large Cap Equity Investor	16.1	22.5%	2.3%	3.4%	8.2%	4.5%	13.6%	1.01	1.3%	17.21	83,663	62	121	0.98	DLCEX
Cambiar Opportunity Inv	16.0	21.3%	3.2%	2.8%	9.9%	3.3%	8.7%	1.13	1.0%	14.20	57,389	35	223	0.85	CAMOX
Brown Advisory Equity Income Inv	15.9	21.3%	1.8%	1.6%	6.5%	7.8%	11.7%	0.90	1.5%	19.19	110,990	43	89	0.92	BIADX
Marathon Value Portfolio	15.7	21.8%	2.0%	2.9%	6.7%	6.1%	11.3%	1.03	0.6%	21.37	46,031	65	62	1.10	MVPPX
Edgar Lomax Value	14.9	16.0%	3.5%	3.5%	6.3%	5.1%	12.0%	0.90	1.9%	16.31	120,666	55	116	0.70	LOMAX
Haverford Quality Growth Stock	14.7	21.2%	1.0%	2.9%	8.2%	3.6%	11.6%	1.03	1.2%	20.79	148,171	34	217	0.82	HAVGX
Smead Value Investor	14.7	16.9%	1.0%	1.2%	8.1%	5.4%	13.1%	1.03	0.0%	14.75	76,216	28	1,202	1.26	SMVLX
Vanguard Equity-Income Inv	14.4	17.4%	3.6%	2.2%	5.7%	6.4%	11.2%	0.90	2.6%	17.04	93,651	216	36,449	0.27	VEIPX
Tocqueville	14.1	19.4%	2.3%	1.5%	6.1%	6.6%	11.1%	0.99	0.9%	20.04	110,183	57	276	1.25	TOCQX
American Funds American Mutual F1	14.0	15.1%	2.0%	2.5%	5.7%	5.9%	10.9%	0.76	1.9%	19.80	95,285	169	58,535	0.67	AMFFX
Fidelity® Equity-Income	14.0	18.9%	2.7%	2.3%	6.1%	5.6%	9.5%	0.95	1.9%	16.31	104,233	109	6,049	0.61	FEQIX
USAA Income Stock	13.9	17.2%	3.0%	2.1%	5.6%	6.2%	10.3%	0.86	2.1%	16.92	80,831	125	2,756	0.76	USISX
Vulcan Value Partners	13.6	23.9%	1.4%	2.8%	7.6%	3.3%	11.8%	1.21	0.4%	24.10	48,223	30	1,323	1.08	VVPLX
Meehan Focus	13.3	19.9%	2.4%	3.0%	7.5%	2.8%	12.8%	1.15	0.6%	17.01	136,666	36	65	1.02	MEFOX
Quartile															
American Funds Washington Mutual F1	13.1	16.6%	1.7%	1.6%	5.7%	5.8%	12.8%	0.86	1.7%	19.05	112,465	164	118,896	0.64	WSHFX
Huber Capital Equity Income Investor	13.0	23.9%	2.1%	1.8%	8.5%	2.8%	10.9%	1.15	1.1%	15.85	51,501	37	48	1.39	HULIX
Pax ESG Beta Quality Individual Investor	12.9	18.4%	2.3%	2.7%	5.6%	4.6%	12.4%	0.93	1.5%	17.33	71,147	158	227	0.90	PXWGX
T. Rowe Price Equity Income	12.6	18.4%	3.8%	2.2%	6.6%	3.7%	10.2%	1.02	2.3%	15.46	61,307	127	19,683	0.64	PRFDX
Castle Focus Investor	12.5	13.1%	0.7%	1.6%	6.0%	5.0%	6.4%	0.59	0.5%	22.08	44,903	25	114	1.40	MOATX
AMG River Road Dividend All Cap Value N	12.3	16.8%	3.3%	2.9%	5.6%	3.8%	7.8%	1.01	2.3%	16.29	29,318	58	593	1.11	ARDEX
Columbia Contrarian Core Inst	12.2	21.8%	1.8%	1.9%	6.6%	3.7%	11.2%	1.04	1.0%	19.88	138,189	78	9,655	0.77	SMGIX
State Farm Growth	12.1	17.2%	2.5%	1.0%	5.7%	5.5%	10.4%	0.89	2.5%	19.53	128,387	73	5,145	0.12	STFGX
Thrift Savings Plan C Fund	12.0	9.7%	1.9%	1.7%	6.1%	4.2%	13.4%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard 500 Index Admiral	12.0	20.5%	1.9%	1.7%	6.1%	4.2%	13.4%	1.00	2.0%	20.24	111,514	515	493,238	0.04	VFIAX
FMI Large Cap	11.6	16.9%	1.8%	0.3%	5.6%	5.7%	12.0%	0.89	1.2%	18.32	54,548	32	4,899	0.80	FMIHX
Shelton Core Value Direct	11.6	18.2%	3.2%	2.2%	5.8%	3.6%	8.3%	0.90	3.9%	15.67	83,402	144	152	0.78	EQTIX
Pin Oak Equity	11.5	18.8%	2.5%	2.4%	5.1%	4.0%	12.7%	1.09	0.9%	16.67	41,840	36	236	0.95	POGSX
Multi-Manager Value Strategies A	11.3	18.9%	3.3%	1.5%	6.2%	3.5%	11.2%	1.05	1.2%	15.46	82,991	370	3,035	0.99	CDEIX
GuideStone Funds Value Equity Investor	10.6	18.9%	3.4%	2.2%	6.7%	1.6%	9.4%	1.09	1.4%	16.13	50,317	306	1,138	0.87	GVEZX
Mairs & Power Growth Inv	10.5	18.2%	2.0%	1.7%	4.5%	4.3%	10.5%	1.04	1.3%	21.98	43,845	57	4,306	0.64	MPGFX
Fidelity® Equity Dividend Income	9.7	17.2%	3.6%	1.9%	5.1%	2.7%	8.7%	0.98	2.3%	14.86	42,794	104	4,952	0.62	FEQTX
Northern Large Cap Value	9.3	17.2%	4.0%	1.8%	4.7%	2.8%	9.5%	1.11	1.5%	15.60	51,765	141	69	0.58	NOLVX
Fidelity® Stk Selec Lg Cp Val	9.1	16.6%	3.9%	1.1%	5.2%	2.8%	8.2%	1.01	1.4%	15.67	47,596	138	964	0.68	FSLVX
AMG Yacktman Focused N	9.0	11.4%	1.9%	-0.6%	2.5%	7.2%	12.1%	0.70	1.3%	13.77	91,449	34	3,611	1.27	YAFFX



Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Growth & Income Inv	8.9	19.2%	1.9%	1.5%	5.2%	2.2%	12.6%	1.02	1.5%	20.20	91,155	1225	11,272	0.33	VQNPX
BNY Mellon Disciplined Stock Fund	8.9	18.7%	3.3%	2.2%	5.8%	0.9%	12.2%	1.09	1.0%	15.55	65,343	70	570	1.00	DDSTX
Vanguard Windsor™ II Inv	8.6	18.0%	3.1%	1.5%	5.4%	1.6%	10.0%	1.05	2.2%	16.61	88,364	275	45,365	0.33	VWNFX
AMG Yacktman I	8.6	10.5%	1.4%	-0.3%	2.5%	6.3%	11.3%	0.62	1.7%	15.22	101,573	41	8,129	0.75	YACKX
Index Funds S&P 500® Equal Weight NoLoad	8.4	19.9%	3.1%	0.7%	4.4%	3.2%	10.9%	1.08	1.5%	18.66	27,208	507	43	0.25	INDEX
New Covenant Growth	8.2	19.1%	1.7%	1.2%	4.8%	2.1%	11.7%	1.04	1.0%	19.72	85,172	796	435	0.97	NCGFX
Vanguard Capital Value Inv	8.1	20.1%	4.1%	2.6%	5.7%	-0.2%	7.5%	1.21	2.3%	15.13	25,353	81	797	0.29	VCVLX
Median		17.3%	2.8%	1.5%	4.9%	1.9%	10.1%								
Amana Income Investor	7.5	14.3%	3.0%	1.3%	2.4%	3.9%	9.6%	1.01	1.2%	20.88	68,419	45	1,297	1.06	AMANX
Vanguard Windsor™ Inv	7.4	17.9%	3.9%	1.9%	5.4%	0.1%	9.4%	1.14	1.8%	14.68	39,538	135	18,832	0.31	VWVNDX
Selected American Shares D	7.3	20.3%	2.9%	2.3%	6.0%	-1.1%	10.2%	1.24	0.9%	16.29	99,661	47	1,772	0.65	SLADX
Fidelity® Value Discovery	7.1	14.4%	2.8%	1.4%	4.3%	1.5%	8.3%	0.90	1.8%	15.11	49,010	96	2,484	0.60	FVDFX
Hennessy Cornerstone Large Growth Inv	7.1	15.7%	3.7%	2.6%	4.1%	0.3%	9.8%	1.22	0.7%	12.76	34,762	51	133	1.24	HFLGX
Columbia Select Large Cap Equity Inst	7.0	18.5%	1.9%	0.2%	4.7%	2.1%	12.9%	1.04	1.2%	17.15	98,963	66	700	0.55	NSEPX
TCW Relative Value Dividend Apprec N	6.8	19.4%	4.2%	0.2%	5.6%	1.1%	6.4%	1.16	1.9%	15.50	56,266	45	306	0.95	TGIGX
Clipper	6.5	19.4%	3.1%	2.1%	6.0%	-1.7%	9.3%	1.23	0.3%	17.30	109,000	29	1,040	0.71	CFIMX
Green Owl Intrinsic Value	6.4	18.7%	2.0%	-0.9%	5.1%	2.2%	12.1%	1.25	0.3%	15.82	49,190	43	80	1.10	GOWLX
Schwab Core Equity	6.2	19.0%	1.3%	0.6%	4.5%	1.1%	11.5%	1.03	1.1%	17.73	78,239	133	2,112	0.73	SWANX
Fidelity® Mega Cap Stock	6.1	17.4%	2.3%	0.9%	4.3%	0.8%	10.9%	1.03	2.0%	17.70	163,960	76	1,851	0.65	FGRTX
Cullen High Dividend Equity Retail	5.8	12.7%	3.4%	0.7%	1.4%	3.7%	8.5%	0.83	1.9%	17.30	101,387	43	1,532	1.00	CHDEX
AI Frank Inv	5.7	15.2%	4.8%	1.7%	4.7%	-0.7%	10.3%	1.19	1.0%	14.60	40,067	86	73	1.49	VALUX
Fidelity® Value Strategies	5.5	22.8%	3.9%	0.7%	4.4%	0.4%	8.1%	1.22	0.9%	15.58	13,912	82	850	0.63	FSLSX
Artisan Value Investor	5.4	19.7%	3.5%	1.5%	5.7%	-1.8%	7.9%	1.25	0.7%	14.41	57,564	42	398	1.02	ARTLX
Parnassus Endeavor Investor	5.2	21.2%	4.8%	2.4%	2.3%	0.4%	10.5%	1.48	1.4%	11.92	32,492	28	3,673	0.95	PARWX
Schwab Dividend Equity	5.1	16.9%	3.2%	0.8%	3.8%	0.5%	8.3%	1.06	1.5%	15.36	43,530	145	834	0.88	SWDSX
Vanguard PRIMECAP Core Inv	4.8	15.7%	2.4%	1.5%	4.4%	-1.1%	13.0%	1.16	1.1%	17.54	62,947	153	10,655	0.46	VPCCX
Fidelity® Growth & Income	4.5	17.3%	2.9%	1.0%	3.9%	-0.4%	10.1%	1.08	2.0%	16.92	90,181	177	6,316	0.61	FGRIX
Homestead Value	4.4	15.8%	2.9%	-0.3%	3.4%	1.3%	11.5%	1.10	1.6%	18.18	90,317	45	912	0.60	HOVLX
Matrix Advisors Value	4.3	17.1%	3.1%	0.7%	4.7%	-1.1%	7.7%	1.21	1.2%	13.26	83,258	35	51	0.99	MAVFX
Wilshire Large Company Value Invmt	3.9	14.9%	3.9%	0.7%	3.9%	-0.8%	8.2%	1.09	1.4%	15.20	47,182	292	184	1.24	DTLVX
PRIMECAP Odyssey Stock	3.6	15.5%	3.0%	0.7%	4.0%	-1.2%	12.0%	1.18	1.0%	16.98	52,258	130	9,733	0.66	POSKX
Coho Relative Value Equity Advisor	3.6	11.2%	1.9%	2.1%	1.6%	-0.1%	8.8%	0.94	1.5%	18.18	57,284	30	559	0.95	COHOX
American Century Income and Growth Inv	3.1	15.5%	2.5%	1.4%	2.7%	-1.0%	10.1%	1.03	1.8%	17.09	82,939	126	2,145	0.66	BIGRX
Fidelity® Dividend Growth	2.1	14.4%	3.6%	-1.3%	2.4%	1.1%	9.6%	1.06	1.9%	13.39	64,274	83	6,878	0.50	FDGFX
USAA Value	2.1	16.5%	3.0%	0.2%	3.6%	-1.7%	8.1%	1.17	1.1%	15.08	40,992	184	1,134	0.96	UVALX
Fidelity® Large Cap Stock	1.8	17.5%	2.8%	0.4%	3.1%	-1.6%	10.5%	1.14	1.6%	16.81	85,972	147	2,634	0.63	FLCSX
JPMorgan Large Cap Value A	1.8	16.3%	3.0%	1.1%	3.4%	-2.8%	9.4%	1.28	1.1%	15.92	41,800	95	1,518	0.93	OLVAX
Hennessy Cornerstone Value Investor	1.8	12.3%	3.9%	1.5%	2.1%	-1.9%	8.5%	1.01	2.1%	14.35	91,531	53	253	1.22	HFCVX
Torrey	1.5	13.1%	3.4%	-1.7%	2.6%	0.6%	5.8%	0.99	1.5%	13.55	78,640	31	384	1.08	TORVX
Fidelity® Export and Multinational	1.4	13.8%	3.6%	-1.3%	2.1%	0.6%	9.4%	1.08	1.4%	13.44	66,796	83	1,608	0.74	FEXPX
Becker Value Equity Retail	1.2	14.5%	3.8%	0.5%	4.1%	-3.4%	6.8%	1.17	1.9%	15.65	48,851	56	276	0.78	BVEFX
Gabelli Asset AAA	1.2	14.3%	2.1%	-1.0%	2.7%	-0.5%	9.1%	0.98	0.3%	19.27	20,467	438	2,180	1.35	GABAX
Dodge & Cox Stock	1.0	13.4%	3.3%	0.2%	2.8%	-2.0%	11.3%	1.16	1.8%	16.16	66,161	72	67,634	0.52	DODGX
Auxier Focus Inv	1.0	11.0%	1.3%	-0.2%	1.7%	-0.5%	8.6%	0.89	1.3%	17.54	90,021	110	226	0.98	AUXFX
USA Mutuals Vice Investor	0.7	17.9%	0.3%	-1.0%	1.9%	-0.2%	4.8%	1.19	0.3%	19.72	34,337	39	144	1.49	VICEX
Fidelity® Blue Chip Value	0.6	10.6%	1.6%	0.2%	2.2%	-1.8%	7.2%	0.93	1.7%	15.63	49,048	44	467	0.65	FBCVX
Thompson LargeCap	0.6	18.6%	2.9%	-0.7%	2.7%	-1.4%	9.1%	1.29	0.8%	15.46	50,867	78	117	1.03	THPGX
White Oak Select Growth	0.5	14.0%	1.2%	0.6%	0.5%	-0.6%	13.2%	1.19	0.6%	19.46	107,032	29	346	0.93	WOGSX
Vanguard US Value Inv	0.2	13.2%	3.4%	0.4%	2.8%	-3.0%	8.0%	1.12	2.1%	14.73	31,416	243	1,447	0.22	VUVLX
Voya Corporate Leaders Trust B	-0.7	14.1%	3.1%	-1.6%	0.7%	0.3%	10.0%	1.13	1.9%	17.73	126,488	24	753	0.59	LEXCX
TCW Relative Value Large Cap N	-1.3	17.7%	3.9%	-1.0%	3.0%	-3.3%	6.3%	1.30	1.3%	14.68	41,717	50	140	0.95	TGDVX
Barrett Opportunity	-1.5	11.2%	1.6%	0.5%	1.1%	-3.0%	9.4%	1.03	0.8%	17.48	71,977	28	57	1.14	SAOPX
Heartland Select Value Investor	-2.0	11.9%	4.7%	-2.0%	1.2%	-1.2%	9.7%	1.10	1.1%	17.61	19,206	52	193	1.20	HRSVX
USAA Growth & Income	-2.7	13.8%	0.4%	-1.9%	1.8%	-2.5%	10.0%	1.09	1.1%	16.92	80,699	125	1,784	0.88	USGRX
Invesco Exchange	-3.5	12.1%	2.2%	-3.1%	-0.9%	0.5%	6.2%	0.98	1.9%	21.32	55,262	37	57	0.54	ACEHX
Muhlenkamp	-4.2	7.1%	1.9%	0.4%	0.0%	-4.6%	4.3%	0.92	0.3%	16.37	30,625	38	178	1.13	MUHLX
Sound Shore Investor	-4.5	14.0%	2.8%	-2.5%	1.9%	-3.9%	6.7%	1.13	1.0%	14.81	51,687	37	1,532	0.90	SSHFX
Ariel Focus Investor	-5.4	16.1%	3.7%	-0.8%	2.3%	-6.9%	7.6%	1.34	1.0%	13.02	16,821	31	55	1.00	ARFFX
Mount Lucas US Focused Eq I	-6.1	7.6%	5.5%	3.7%	2.5%	-12.3%	9.5%	1.28	1.8%	12.27	35,374	41	7	0.95	BMLEX
Oakmark Investor	-6.6	14.1%	2.3%	-2.1%	1.1%	-5.7%	9.3%	1.30	0.6%	13.83	59,460	65	15,733	0.85	OAKMX
CGM Realty	-10.6	5.9%	2.4%	-3.1%	-4.2%	-3.3%	7.0%	1.12	2.3%	18.55	13,360	22	634	0.98	CGMRX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Oakmark Select Investor	-12.8	14.6%	2.4%	-3.4%	1.0%	-10.3%	3.2%	1.47	0.2%	13.79	39,168	25	4,317	0.97	OAKLX
Longleaf Partners	-25.5	5.3%	2.7%	-3.1%	-5.9%	-16.5%	0.6%	1.27	2.1%	13.04	21,241	18	1,734	0.79	LLPFXX
CGM Focus	-29.8	-11.8%	8.1%	2.8%	-5.6%	-27.0%	-0.4%	1.49	0.4%	17.92	49,899	33	453	2.45	CGMFX

202 SMI Stock Risk Category 1: Large/Value ETFs

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

Invesco S&P 500® Low Volatility ETF	36.6	26.2%	2.2%	5.8%	11.2%	19.6%	14.2%	0.74	2.0%	22.73	37,244	103	12,914	0.25	SPLV
SPDR® SSGA US Large Cap Low Volatil ETF	33.3	26.9%	1.2%	4.0%	12.1%	17.2%	15.2%	0.80	1.8%	23.98	42,790	128	914	0.12	LGLV
iShares Edge MSCI Min Vol USA ETF	29.1	24.0%	1.0%	4.3%	10.1%	14.7%	14.4%	0.75	1.8%	23.98	57,675	217	35,547	0.15	USMV
Vanguard Dividend Appreciation ETF	24.5	23.7%	1.5%	4.3%	10.0%	10.1%	14.8%	0.95	1.8%	24.94	80,575	186	47,611	0.06	VIG
Invesco Dividend Achievers™ ETF	21.3	21.4%	1.9%	3.6%	8.0%	9.7%	11.6%	0.90	1.9%	21.79	95,573	262	303	0.54	PFM
ProShares S&P 500 Dividend Aristocrats	19.9	19.9%	3.4%	3.7%	6.7%	9.5%	12.0%	0.96	2.0%	20.75	47,240	58	5,444	0.35	NOBL
Schwab US Dividend Equity ETF™	17.4	19.4%	3.8%	4.1%	6.6%	6.7%	12.3%	1.01	3.0%	17.21	80,523	102	10,206	0.06	SCHD
WisdomTree US LargeCap Dividend ETF	16.3	19.7%	3.3%	2.9%	6.6%	6.8%	11.7%	0.94	2.6%	17.79	115,657	295	2,160	0.28	DLN
Vanguard S&P 500 Value ETF	15.4	19.9%	3.8%	2.9%	7.0%	5.5%	10.5%	1.08	2.3%	16.21	86,625	385	1,123	0.15	VOOV
iShares S&P 500 Value ETF	15.1	19.9%	3.8%	2.8%	6.9%	5.4%	10.5%	1.08	2.3%	16.42	88,551	386	15,599	0.18	IVE
WisdomTree US High Dividend ETF	15.1	17.4%	4.4%	3.3%	4.8%	7.0%	7.5%	0.90	3.4%	16.72	53,705	418	916	0.38	DHS
iShares Select Dividend ETF	15.0	17.3%	5.1%	3.4%	5.8%	5.9%	9.6%	0.91	3.4%	15.22	25,910	104	17,439	0.39	DVY
SPDR® S&P Dividend ETF	14.5	16.7%	3.9%	2.4%	4.6%	7.5%	10.6%	0.92	2.5%	19.69	22,588	113	18,281	0.35	SDY
Invesco S&P 500® High Div Low Vol ETF	12.4	15.2%	5.6%	2.3%	2.6%	7.4%	7.3%	0.93	4.1%	15.38	32,129	53	3,441	0.30	SPHD
Vanguard Mega Cap ETF	12.2	19.9%	1.8%	1.8%	6.1%	4.3%	13.9%	0.99	1.5%	20.24	152,617	267	2,114	0.07	MGC
iShares Core S&P 500 ETF	12.1	20.5%	2.0%	1.8%	6.1%	4.2%	13.4%	1.00	2.1%	20.33	111,215	509	185,437	0.04	IVV
Vanguard S&P 500 ETF	12.1	20.5%	2.0%	1.8%	6.1%	4.2%	13.4%	1.00	2.0%	20.24	111,514	515	493,238	0.03	VOO
SPDR® S&P 500 ETF	11.9	20.4%	2.0%	1.8%	6.1%	4.1%	13.3%	1.00	1.9%	20.41	112,273	506	266,180	0.09	SPY
Vanguard Large-Cap ETF	11.8	20.4%	1.9%	1.6%	5.9%	4.2%	13.4%	1.00	1.9%	20.41	104,281	612	23,204	0.04	VV
Schwab US Large-Cap ETF™	11.4	20.4%	1.9%	1.5%	5.9%	4.0%	13.3%	1.01	1.9%	20.58	93,280	767	18,065	0.03	SCHX
Schwab US Large-Cap Value ETF™	11.1	17.6%	3.7%	1.8%	5.1%	4.2%	10.6%	0.99	2.8%	16.84	70,771	415	6,486	0.04	SCHV
SPDR® Dow Jones Industrial Average ETF	11.0	17.4%	2.2%	1.8%	5.1%	4.1%	16.3%	1.02	2.2%	18.98	202,216	31	21,177	0.17	DIA
Vanguard Russell 1000 ETF	11.0	20.4%	1.8%	1.5%	5.7%	3.8%	13.0%	1.01	1.8%	20.33	84,835	1005	3,557	0.12	VONE
iShares Russell 1000 ETF	10.9	20.3%	1.8%	1.5%	5.6%	3.8%	13.0%	1.01	1.8%	20.41	86,085	1007	20,268	0.15	IWB
iShares Core High Dividend ETF	10.8	14.5%	2.5%	0.6%	2.7%	7.6%	8.7%	0.90	3.3%	17.51	136,823	78	7,341	0.08	HDV
Vanguard Russell 1000 Value ETF	10.8	17.9%	3.7%	1.4%	5.3%	4.0%	9.4%	1.01	2.4%	16.45	57,653	766	3,930	0.12	VONV
iShares Russell 1000 Value ETF	10.4	17.5%	3.6%	1.5%	5.1%	3.8%	9.3%	1.01	2.4%	16.58	58,582	769	38,751	0.19	IWD
Vanguard Mega Cap Value ETF	10.4	15.7%	3.3%	1.2%	5.1%	4.1%	11.8%	0.99	2.1%	16.31	117,904	158	2,609	0.07	MGV
Vanguard Russell 3000 ETF	9.8	20.2%	2.0%	1.4%	5.4%	3.0%	12.8%	1.03	1.8%	20.16	65,393	3014	1,350	0.15	VTHR
Vanguard Value ETF	9.8	16.1%	3.5%	1.2%	5.0%	3.6%	11.5%	1.00	2.5%	16.34	84,721	355	81,998	0.04	VTV
Schwab US Broad Market ETF™	9.4	20.1%	1.9%	1.2%	5.3%	2.9%	12.8%	1.03	1.9%	20.20	67,182	2492	14,921	0.03	SCHB
iShares Russell 3000 ETF	9.3	19.9%	1.8%	1.3%	5.3%	2.8%	12.7%	1.03	1.8%	20.20	66,834	2901	9,562	0.20	IWV
Vanguard Total Stock Market ETF	9.2	19.9%	1.8%	1.1%	5.2%	2.9%	12.8%	1.03	1.8%	19.61	64,853	3592	826,654	0.03	VTI
iShares Core S&P Total US Stock Mkt ETF	9.2	19.8%	1.8%	1.1%	5.2%	2.8%	12.8%	1.03	2.0%	20.20	65,681	3592	22,525	0.03	ITOT
Schwab Fundamental US Large Company ETF	9.0	18.3%	3.6%	1.7%	5.4%	2.0%	10.8%	1.06	2.2%	16.69	73,345	706	5,332	0.25	FNDX
Invesco S&P 500® Equal Weight ETF	8.4	19.9%	3.3%	0.7%	4.5%	3.2%	10.8%	1.08	1.9%	18.38	27,281	507	15,555	0.20	RSP
Invesco FTSE RAFI US 1000 ETF	8.2	17.8%	3.7%	1.6%	5.1%	1.4%	10.2%	1.07	2.1%	16.47	64,012	1002	5,249	0.39	PRF
Schwab Fundamental US Broad Market ETF	8.2	18.8%	3.5%	1.7%	5.2%	1.3%	10.6%	1.07	2.2%	16.64	56,945	1620	280	0.25	FNDB
Invesco S&P Ultra Dividend Revenue ETF	4.2	15.7%	7.0%	1.2%	1.5%	1.5%	9.3%	1.22	3.6%	13.50	31,181	61	1,565	0.39	RDIV

203 SMI Stock Risk Category 2: Large/Growth Funds

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

Calvert Equity A	32.7	29.6%	-0.3%	3.3%	10.7%	18.7%	19.2%	0.85	0.0%	28.57	79,824	86	3,288	0.99	CSIEX
Akre Focus Retail	32.5	30.6%	-0.9%	3.3%	9.5%	19.7%	21.6%	0.88	0.0%	32.15	47,429	23	11,722	1.32	AKREX
Meridian Enhanced Equity Legacy	28.3	36.4%	-0.6%	4.3%	12.8%	11.2%	20.9%	1.56	0.4%	17.09	27,340	47	62	1.44	MEIFX
YCG Enhanced	28.1	29.4%	0.8%	2.2%	10.1%	15.8%	15.6%	0.91	0.3%	23.92	76,157	73	273	1.19	YCGEX
DF Dent Premier Growth Investor	25.8	33.3%	-0.9%	1.2%	11.2%	13.4%	20.6%	1.11	0.0%	36.90	31,922	38	224	1.10	DFDPX
BBH Core Select N	24.7	23.4%	1.8%	3.4%	10.7%	10.6%	11.8%	0.92	0.5%	21.93	60,463	31	207	1.00	BBTEX
Ave Maria Growth	23.4	28.5%	-0.5%	2.9%	9.4%	11.1%	17.6%	1.00	0.2%	28.99	39,931	36	768	0.97	AVEGX
Osterweis	22.6	24.3%	0.7%	4.5%	8.2%	9.9%	10.2%	0.91	3.6%	22.12	48,377	38	125	0.96	OSTFX
Parnassus Core Equity Investor	22.0	23.0%	0.5%	2.3%	8.5%	11.2%	13.5%	0.90	0.7%	24.81	74,785	40	17,406	0.87	PRBLX
Lazard US Equity Concentrated Open	21.4	25.6%	0.9%	3.4%	8.6%	9.4%	9.7%	1.00	1.0%	25.71	56,037	21	1,296	1.04	LEVOX
Brown Advisory Growth Equity Inv	20.8	29.2%	-0.9%	2.3%	7.9%	10.6%	19.0%	1.14	0.0%	34.25	72,047	33	2,370	0.86	BIAGX
Weitz Value Investor	20.2	25.7%	0.9%	1.4%	9.0%	9.8%	11.8%	1.00	0.0%	25.06	84,560	29	803	1.23	WVALX

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Davenport Core	20.0	24.6%	1.1%	2.8%	9.0%	8.2%	12.8%	0.99	0.5%	23.15	113,144	48	559	0.89	DAVPX
Commerce Growth	19.3	25.4%	0.6%	2.1%	9.0%	8.2%	16.5%	1.00	0.6%	26.67	102,789	72	161	0.77	CFGRX
Janus Henderson Forty S	18.9	26.2%	-0.4%	2.6%	8.7%	7.7%	17.5%	1.06	0.0%	32.36	145,282	40	13,410	1.15	JARTX
Sextant Growth	18.8	26.3%	0.4%	3.3%	9.4%	6.1%	15.9%	1.08	0.1%	26.53	126,404	36	43	0.92	SSGFX
BNY Mellon Appreciation Investor	18.8	23.2%	1.1%	2.1%	8.0%	8.6%	14.1%	0.93	0.9%	22.37	201,282	50	1,600	0.90	DGAGX
Brown Advisory Sustainable Growth Adv	17.7	25.9%	-1.0%	0.6%	6.8%	10.3%	17.9%	1.03	0.0%	35.71	73,207	34	1,671	1.13	BAWAX
Government Street Equity	16.8	21.9%	1.8%	3.5%	9.2%	4.1%	12.6%	0.97	0.9%	21.98	114,109	56	58	0.89	GVEQX
Nicholas	16.4	23.2%	0.8%	1.4%	6.8%	8.2%	12.5%	0.96	0.5%	24.10	78,403	64	2,813	0.72	NICSX
AMG Managers Montag & Caldwell Growth N	15.6	22.2%	-0.2%	1.7%	7.1%	6.8%	13.1%	0.92	0.0%	29.41	118,262	33	487	1.17	MCGRX
Polen Growth Investor	15.3	24.1%	-1.0%	0.6%	6.4%	8.2%	18.6%	1.01	0.0%	30.67	159,197	23	4,240	1.25	POLRX
T. Rowe Price Growth & Income	14.5	20.0%	1.0%	1.2%	6.6%	6.6%	12.3%	0.90	1.3%	21.32	102,972	66	2,008	0.65	PRGIX
T. Rowe Price US Large-Cap Core	14.4	19.9%	1.1%	1.3%	6.6%	6.5%	12.2%	0.90	1.0%	21.37	102,986	66	566	0.75	TRULX
Weitz Partners Value Investor	14.4	24.5%	2.0%	1.8%	8.0%	4.6%	7.7%	1.15	0.0%	24.39	30,640	35	580	1.25	WPVLX
Fidelity®	14.1	21.7%	0.4%	2.8%	7.8%	3.4%	13.2%	1.00	0.9%	22.37	154,921	105	4,305	0.50	FFIDX
Parnassus	13.9	22.1%	1.0%	1.7%	6.0%	6.2%	10.6%	1.07	1.0%	22.68	39,416	36	932	0.85	PARNX
Manning & Napier Equity Series S	13.7	22.7%	0.6%	2.0%	6.2%	5.6%	14.0%	0.99	0.0%	23.53	71,285	65	63	1.05	EXEYX
Green Century Equity Individual Investor	13.5	20.3%	1.2%	1.7%	5.9%	5.9%	12.9%	1.00	0.5%	22.08	97,619	364	299	1.25	GCEQX
Quartile															
Sequoia	13.4	21.9%	1.4%	0.7%	6.3%	6.5%	13.8%	0.97	0.0%	24.27	47,154	28	3,832	1.00	SEQUX
Jensen Quality Growth J	13.1	19.2%	1.5%	1.7%	4.2%	7.2%	14.9%	0.92	0.9%	22.37	136,166	30	7,931	0.87	JENSX
Amana Growth Investor	12.7	22.6%	0.4%	0.9%	4.4%	7.4%	17.3%	1.02	0.4%	25.00	69,461	34	2,092	1.03	AMAGX
Brown Advisory Flexible Equity Inv	12.4	22.0%	0.9%	1.9%	6.7%	3.8%	14.6%	1.08	0.2%	19.92	128,526	45	478	0.73	BIAFX
Pear Tree Quality Ordinary	12.3	19.7%	1.1%	2.0%	5.4%	4.9%	14.2%	0.95	0.5%	21.28	197,422	43	138	1.25	USBOX
Buffalo Large Cap	12.0	21.7%	0.1%	1.0%	5.8%	5.2%	14.1%	1.02	0.3%	28.57	110,353	52	77	0.94	BUFEX
T. Rowe Price U.S. Equity Research	11.9	21.2%	1.7%	1.5%	5.9%	4.5%	13.8%	1.01	1.0%	20.96	106,574	250	1,616	0.50	PRCOX
Domini Impact Equity Investor	11.6	20.5%	1.6%	1.7%	6.1%	3.8%	9.6%	1.01	0.6%	20.79	96,646	323	751	1.06	DSEFX
Buffalo Growth	11.1	22.9%	-1.1%	-0.3%	6.6%	4.8%	14.4%	1.04	0.0%	31.85	104,871	54	174	0.92	BUFEX
Provident Trust Strategy	11.0	16.8%	0.4%	2.6%	5.2%	3.2%	16.7%	0.88	0.3%	21.69	116,006	18	181	1.01	PROVX
AB FlexFee US Thematic Advisor	10.9	22.3%	-0.2%	-0.1%	5.3%	5.8%	na	na	0.5%	27.32	50,985	53	91	0.43	FFTYX
Fidelity® Independence	10.9	23.0%	-0.6%	1.8%	7.3%	1.8%	13.4%	1.10	0.5%	31.25	109,299	92	3,676	0.50	FDFFX
T. Rowe Price Tax-Efficient Equity	10.6	24.6%	-1.3%	-0.8%	5.4%	6.0%	16.8%	1.11	0.1%	27.32	39,781	375	545	0.77	PREFX
T. Rowe Price New America Growth	10.0	22.0%	0.3%	0.1%	5.4%	4.5%	18.4%	1.12	0.2%	26.04	88,494	87	5,143	0.79	PRWAX
Guinness Atkinson™ Global Inntrs Inv	9.3	23.4%	2.8%	1.8%	4.7%	2.8%	12.2%	1.28	0.3%	22.12	70,649	31	167	1.25	IWIRX
Payson Total Return	9.2	19.1%	0.9%	1.4%	4.8%	3.0%	13.5%	0.97	0.6%	22.52	168,492	38	113	0.89	PBFDX
Sit Large Cap Growth	9.2	20.6%	0.5%	1.1%	5.3%	2.8%	14.6%	1.07	0.3%	24.21	156,180	67	113	1.00	SNIGX
GAMCO Growth AAA	8.6	23.3%	-1.2%	1.0%	5.3%	2.3%	17.3%	1.10	0.0%	32.89	176,094	44	703	1.40	GABGX
Janus Henderson Research T	8.3	22.9%	-0.2%	0.0%	5.2%	3.1%	14.2%	1.08	0.2%	27.25	100,363	88	14,281	0.83	JAMRX
Marsico Growth	8.1	22.2%	-1.3%	0.1%	4.9%	3.2%	15.0%	1.16	0.0%	32.89	167,677	33	258	1.44	MGRIX
GuideStone Funds Growth Equity Investor	7.9	22.6%	-0.7%	-1.1%	4.1%	4.9%	15.9%	1.18	0.0%	28.90	111,590	110	1,563	0.98	GGEZX
Fidelity® Disciplined Equity	7.4	20.2%	-0.2%	0.4%	6.0%	1.1%	10.4%	1.01	1.3%	26.25	98,982	139	1,261	0.53	FDEQX
Baron Fifth Avenue Growth Retail	7.2	24.7%	-2.3%	-1.4%	5.1%	3.5%	18.4%	1.25	0.0%	39.22	84,109	38	309	1.00	BFTHX
American Century Equity Growth Inv	7.0	19.4%	1.3%	1.0%	4.6%	1.5%	11.9%	1.04	1.0%	19.69	87,183	144	2,676	0.66	BEQGX
RiverPark Large Growth Retail	7.0	22.8%	-1.2%	-1.1%	6.1%	1.9%	15.4%	1.11	0.0%	28.57	91,252	46	54	1.23	RPFXF
Kinetics Internet No Load	6.8	25.8%	-2.2%	-9.2%	10.8%	5.3%	13.7%	1.58	0.0%	27.78	13,124	41	120	1.84	WWWFX
Bridges Investment	6.8	19.8%	0.3%	0.7%	5.4%	0.8%	13.2%	1.06	0.5%	21.79	128,221	50	179	0.79	BRGIX
Median		20.6%	-0.2%	0.1%	4.8%	2.2%	13.6%								
Monetta Core Growth	6.7	19.8%	0.7%	0.5%	4.4%	1.7%	13.2%	1.04	0.3%	22.62	176,261	20	86	1.20	MYIFX
FPA US Value	6.4	21.0%	-0.1%	0.0%	5.0%	1.4%	7.6%	1.16	0.0%	22.99	209,805	75	67	1.20	FPPFX
Fidelity® Trend	6.2	22.2%	-1.2%	-0.5%	5.7%	1.0%	15.2%	1.12	0.2%	31.75	88,083	151	1,913	0.67	FTRNX
Marsico Focus	6.1	20.6%	-1.2%	-0.4%	4.0%	2.5%	15.4%	1.23	0.0%	31.75	219,641	24	552	1.14	MFOCX
BNY Mellon Large Cap Securities Inc	6.0	17.2%	1.2%	-0.2%	3.9%	2.3%	12.7%	0.95	1.2%	22.22	127,359	43	1,227	0.71	DREVX
Columbia Large Cap Growth Inst	5.7	22.3%	0.3%	0.0%	4.9%	0.8%	14.1%	1.18	0.0%	24.69	122,846	71	3,439	0.80	GEGTX
Vanguard Diversified Equity Inv	5.6	19.8%	1.2%	0.1%	4.4%	1.1%	12.6%	1.08	1.0%	20.00	46,669	7	1,765	0.36	VDEQX
TCW Select Equities N	5.4	23.6%	-1.1%	-2.2%	3.7%	3.9%	16.2%	1.17	0.0%	36.50	96,682	32	894	1.00	TGCNX
American Century Disciplined Growth Inv	5.3	20.1%	-0.2%	0.8%	4.7%	-0.2%	13.3%	1.08	0.2%	25.77	97,182	127	505	1.01	ADSIX
T. Rowe Price Spectrum Growth	4.7	17.2%	1.2%	-0.4%	3.4%	1.7%	10.7%	0.96	1.1%	19.84	43,539	13	3,552	0.77	PRSGX
Vanguard US Growth Investor	4.5	20.7%	-1.2%	-1.6%	3.9%	2.2%	15.6%	1.14	0.3%	30.77	87,943	265	25,407	0.38	VWUSX
BNY Mellon Growth and Income, Inc.	4.4	18.7%	1.8%	0.0%	4.1%	0.3%	12.4%	1.09	0.9%	19.38	78,362	124	860	0.89	DGRIX
Fidelity® Growth Discovery	4.4	20.4%	-0.7%	-0.9%	3.5%	1.8%	16.8%	1.11	0.1%	29.33	104,200	140	2,031	0.77	FDSVX
AMG Managers Brandywine Blue I	4.3	24.4%	-2.1%	-1.2%	5.7%	-0.2%	15.3%	1.20	0.0%	30.40	54,165	43	183	1.16	BLUEX
BMO Large-Cap Growth Y	4.3	18.1%	0.5%	1.1%	3.5%	-0.3%	15.1%	1.08	0.3%	21.93	84,493	66	454	0.79	MASTX

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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									
Chase Growth N	4.0	18.7%	-1.7%	-0.5%	4.8%	-0.3%	12.2%	0.97	0.0%	27.17	67,478	33	68	1.26	CHASX
The Investment House Growth	3.8	22.2%	-1.2%	-0.3%	4.0%	0.1%	15.7%	1.24	0.0%	27.40	125,555	47	124	1.43	TIHGX
Fidelity® Focused Stock	3.7	19.2%	-2.0%	-1.2%	3.2%	1.8%	16.6%	1.16	0.1%	30.40	146,963	42	2,938	0.82	FTQGX
Fidelity® OTC	3.7	22.8%	0.0%	0.7%	4.7%	-1.6%	17.6%	1.27	0.0%	25.25	127,872	253	18,983	0.89	FOCPX
North Country Equity Growth	3.7	18.0%	0.4%	0.2%	5.0%	-1.5%	13.1%	1.05	0.3%	21.28	171,871	84	127	1.03	NCEGX
Fidelity® Stock Selec All Cp	3.6	20.0%	1.1%	0.2%	4.4%	-1.0%	11.9%	1.10	0.7%	19.69	58,293	559	8,138	0.63	FDSSX
T. Rowe Price Growth Stock	3.5	18.9%	-1.0%	-1.2%	2.6%	2.1%	16.3%	1.13	0.2%	29.59	134,391	81	52,922	0.66	PRGFX
Schwab Large-Cap Growth	3.3	19.3%	0.5%	0.5%	4.1%	-1.3%	12.6%	1.12	0.4%	21.05	111,599	117	176	0.99	SWLSX
American Funds Fundamental Invs F1	3.2	14.9%	1.3%	-0.1%	2.7%	0.6%	11.2%	0.96	1.5%	19.12	101,897	258	98,759	0.67	AFIFX
Laudus US Large Cap Growth	2.9	20.9%	-2.2%	-2.4%	3.3%	2.0%	17.1%	1.18	0.0%	35.09	118,600	51	2,215	0.75	FLIXL
Fidelity® Capital Appreciation	2.7	18.6%	-0.4%	-0.7%	4.5%	-1.0%	12.4%	1.05	0.7%	27.03	71,028	122	5,465	0.54	FDLCA
T. Rowe Price Blue Chip Growth	2.7	18.9%	-1.3%	-1.6%	2.3%	2.0%	18.2%	1.17	0.0%	29.41	139,147	129	62,987	0.70	TRBCX
Homestead Growth	2.1	16.7%	-0.7%	-1.2%	1.7%	1.6%	19.3%	1.12	0.1%	28.33	141,030	70	220	0.86	HNASX
American Funds Invt Co of Amer F1	1.3	13.6%	1.1%	-0.1%	2.1%	-0.6%	9.4%	0.92	1.7%	20.20	113,287	177	94,389	0.66	AICFX
Vanguard PRIMECAP Inv	1.3	14.1%	1.4%	0.8%	3.0%	-2.4%	14.1%	1.17	1.0%	17.79	83,908	141	63,271	0.38	VPMCX
FundX Aggressive Upgrader	1.2	17.1%	-1.4%	0.6%	3.7%	-3.0%	7.6%	1.03	0.0%	26.46	39,581	21	36	2.08	HOTFX
WesMark Growth	1.2	16.9%	0.4%	-0.6%	2.5%	-0.7%	11.7%	1.05	0.2%	23.92	94,770	51	317	1.14	WMKGX
Monetta	1.1	16.6%	-0.5%	-0.5%	2.9%	-1.3%	11.7%	1.09	0.0%	25.32	152,612	36	59	1.39	MONTX
Multi-Manager Growth Strategies A	0.8	20.1%	-1.0%	-2.5%	2.2%	1.2%	12.4%	1.25	0.0%	28.01	98,207	224	2,102	0.99	CSLXG
American Funds Growth Portfolio F1	-0.5	14.9%	0.5%	-1.3%	1.8%	-1.0%	10.4%	0.97	0.8%	20.16	58,790	7	8,252	0.76	GWPFX
Fidelity® Contrafund®	-0.8	17.8%	-1.5%	-2.4%	2.9%	-1.3%	14.9%	1.13	0.0%	27.17	152,554	308	114,773	0.82	FCNTX
USAA Growth	-1.0	16.9%	-1.8%	-4.2%	1.0%	2.3%	12.4%	1.12	0.3%	27.10	132,491	36	2,604	0.92	USAAX
Fidelity® Leveraged Company Stock	-1.4	20.9%	0.5%	-1.0%	1.6%	-2.0%	8.4%	1.30	0.0%	22.99	33,359	70	2,163	0.78	FLVCX
Wilshire Large Company Growth Invt	-1.9	17.4%	-0.9%	-2.6%	1.2%	-0.6%	12.2%	1.15	0.0%	29.33	105,981	200	202	1.31	DTLXG
American Funds New Economy F1	-2.3	14.6%	-0.6%	-1.7%	-0.1%	-0.5%	13.5%	1.07	0.4%	18.45	56,475	205	20,750	0.83	ANFFX
Harbor Capital Appreciation Inv	-2.8	18.2%	-1.2%	-2.2%	0.7%	-1.2%	15.8%	1.22	0.0%	33.44	152,027	60	29,118	1.03	HCAIX
American Funds Growth Fund of Amer F1	-3.3	15.1%	-0.3%	-2.2%	1.2%	-2.3%	12.7%	1.07	0.5%	23.26	94,985	335	185,189	0.69	GFAFX
Fidelity® Blue Chip Growth	-3.3	17.3%	-2.2%	-2.5%	0.7%	-1.5%	16.6%	1.20	0.0%	26.81	116,673	338	26,718	0.80	FBGRX
American Funds AMCAP F1	-4.1	13.6%	-0.3%	-2.2%	0.9%	-2.8%	11.4%	1.02	0.4%	23.81	64,737	198	64,787	0.74	AMPFX
American Beacon Bridgeway Lg Cp Gr Instl	-4.4	18.3%	-1.8%	-2.4%	1.5%	-3.4%	13.6%	1.19	0.3%	21.19	47,826	79	184	0.81	BRLGX
Fidelity® Growth Company	-4.8	20.7%	-1.7%	-1.3%	1.0%	-4.4%	17.1%	1.33	0.0%	26.95	73,099	410	42,019	0.85	FDGRX
Vanguard Capital Opportunity Inv	-5.9	12.6%	1.2%	-0.9%	0.1%	-5.0%	13.1%	1.26	0.7%	18.55	42,478	158	16,302	0.43	VHCOX
Gerstein Fisher Multi-Factor Growth Eq	-6.7	13.1%	-1.1%	-1.0%	1.2%	-6.9%	11.5%	1.17	0.6%	16.72	57,897	249	267	1.00	GFMGX
Centre American Select Equity Inv	-8.6	9.2%	0.3%	-1.8%	-1.7%	-5.1%	9.1%	0.91	0.0%	20.33	135,050	44	107	1.45	DHAMX
Touchstone Sands Capital Select Growth Z	-8.6	19.8%	-3.2%	-5.4%	-1.5%	-1.7%	16.1%	1.46	0.0%	42.37	100,124	29	1,702	1.42	PTSGX
Reynolds Blue Chip Growth	-11.2	14.8%	-1.5%	-2.0%	-0.6%	-8.6%	11.1%	1.26	0.0%	30.40	60,526	340	58	1.96	RBCGX
Columbia Select Large Cap Growth Inst	-11.6	20.0%	-2.1%	-5.8%	-1.2%	-4.6%	12.1%	1.49	0.0%	30.86	74,109	33	2,123	0.82	UMLGX
Morgan Stanley Insight A	-11.8	21.5%	-8.4%	-11.0%	-2.9%	2.2%	22.9%	1.52	0.0%	na	25,541	47	2,039	1.15	CPOAX
USAA Aggressive Growth	-12.0	12.9%	-2.2%	-6.0%	-1.5%	-4.6%	12.8%	1.20	0.2%	na	na	1	1,536	0.75	USAUX
PRIMECAP Odyssey Growth	-16.0	9.9%	1.5%	-3.0%	-2.3%	-10.7%	12.0%	1.40	0.3%	17.27	27,845	155	11,844	0.65	POGRX
Value Line Larger Companies Focused Inv	-26.6	10.5%	-4.2%	-10.2%	-7.8%	-8.5%	12.5%	1.43	0.0%	28.90	54,856	40	267	1.15	VALLX

204 SMI Stock Risk Category 2: Large/Growth ETFs

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

Vanguard Mega Cap Growth ETF	13.5	24.5%	0.5%	2.5%	7.0%	4.0%	16.1%	1.10	0.5%	26.32	198,511	125	4,492	0.07	MGK
Vanguard Growth ETF	13.3	24.7%	0.3%	2.0%	6.8%	4.5%	15.4%	1.09	1.1%	26.81	128,345	301	91,981	0.04	VUG
iShares MSCI KLD 400 Social ETF	13.3	20.6%	1.7%	1.8%	5.9%	5.5%	12.9%	1.01	1.5%	21.65	91,149	407	1,553	0.25	DSI
iShares Russell Top 200 Growth ETF	11.6	22.4%	0.3%	1.8%	6.5%	3.2%	17.5%	1.09	1.2%	25.91	215,250	124	1,487	0.20	IWY
Vanguard Russell 1000 Growth ETF	11.3	23.1%	0.2%	1.5%	6.2%	3.6%	16.8%	1.09	0.9%	26.04	124,274	530	5,987	0.12	VONG
iShares Russell 1000 Growth ETF	11.3	23.0%	0.1%	1.7%	6.1%	3.5%	16.7%	1.09	1.1%	25.97	123,242	535	44,602	0.19	IWF
Schwab US Large-Cap Growth ETF™	11.2	22.7%	0.3%	1.2%	6.3%	3.7%	16.1%	1.08	1.2%	26.32	122,657	355	8,077	0.04	SCHG
iShares Edge MSCI USA Quality Factor ETF	10.9	22.0%	1.9%	1.4%	5.3%	4.1%	13.1%	1.02	1.7%	20.37	82,240	129	12,443	0.15	QUAL
Invesco S&P 500® Top 50 ETF	10.9	19.7%	1.6%	1.7%	5.6%	3.6%	13.7%	1.00	1.8%	21.55	329,643	53	822	0.20	XLG
iShares Edge MSCI USA Momentum Fctr ETF	9.8	20.4%	-1.1%	0.9%	7.1%	1.8%	17.1%	1.03	1.5%	29.15	89,727	128	9,652	0.15	MTUM
Invesco QQQ Trust	9.4	23.1%	0.9%	1.3%	5.5%	2.5%	17.8%	1.22	0.8%	24.04	205,892	104	73,215	0.20	QQQ
SPDR® Portfolio S&P 500 Growth ETF	9.3	21.0%	0.3%	0.8%	5.3%	3.3%	15.6%	1.01	1.4%	25.64	138,401	299	5,050	0.04	SPYG
iShares S&P 500 Growth ETF	9.1	20.8%	0.4%	0.8%	5.3%	3.1%	15.5%	1.01	1.4%	25.64	138,342	301	23,190	0.18	IWV
Vanguard S&P 500 Growth ETF	9.1	21.0%	0.3%	0.7%	5.3%	3.1%	15.6%	1.01	1.2%	25.58	139,397	299	2,751	0.15	VOOG
iShares Morningstar Large-Cap Growth ETF	8.6	21.2%	-1.0%	-0.1%	5.0%	3.7%	17.2%	1.08	0.6%	30.77	119,230	77	1,124	0.25	JKE
First Trust NASDAQ-100 Equal Wtd ETF	8.2	22.0%	0.8%	-0.3%	3.6%	4.9%	13.8%	1.21	0.6%	22.83	41,634	104	662	0.60	QQEW

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity® NASDAQ Composite Tr Stk ETF	5.1	21.8%	0.5%	0.1%	4.4%	0.7%	15.7%	1.19	1.1%	22.42	77,892	989	1,973	0.21	ONEQ
Invesco Dynamic Large Cap Growth ETF	3.4	17.2%	-1.9%	0.0%	2.2%	1.2%	16.0%	1.05	0.9%	27.62	104,956	51	702	0.55	PWB
Invesco S&P 500® Pure Growth ETF	1.6	19.6%	0.3%	-0.6%	2.8%	-0.7%	12.7%	1.12	0.8%	24.15	34,769	106	2,584	0.35	RPG

205 SMI Stock Risk Category 3: Small/Value Funds

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

Touchstone Mid Cap Z	33.9	29.5%	5.0%	6.2%	12.4%	15.3%	16.4%	1.04	0.1%	23.09	12,360	31	1,624	1.21	TMCTX
Weitz Hickory	18.3	27.7%	2.7%	1.7%	9.4%	7.2%	6.5%	1.12	0.0%	26.74	6,001	38	231	1.27	WEHIX
Prospector Opportunity	17.2	20.3%	2.4%	0.9%	9.1%	7.2%	12.3%	0.95	0.8%	19.46	7,269	77	134	1.26	POPFX
Segall Bryant & Hamill MidCp ValDiv Ret	13.3	20.6%	3.1%	3.3%	7.5%	2.6%	5.8%	1.10	1.1%	16.03	9,269	55	75	0.99	WTMCX
Columbia Select Mid Cap Value Instl	12.6	23.3%	3.5%	2.1%	6.0%	4.6%	8.7%	1.12	0.8%	15.97	17,364	47	1,497	0.92	NAMAX
Cambiar SMID Investor	12.3	21.4%	4.2%	0.4%	4.6%	7.4%	13.6%	1.17	0.5%	16.75	7,666	41	51	0.85	CAMMX
Sterling Capital Stratton MdCp Val Instl	11.1	20.1%	2.9%	2.9%	6.2%	2.0%	9.5%	1.10	0.4%	17.24	10,319	54	61	0.96	STRGX
Vanguard Selected Value Inv	10.6	20.9%	3.2%	2.3%	7.0%	1.4%	8.1%	1.26	1.7%	16.03	8,768	126	7,850	0.36	VASVX
AllianzGI NFJ Mid-Cap Value A	9.8	21.1%	2.6%	2.1%	6.4%	1.3%	11.5%	1.18	1.0%	18.05	15,938	123	1,336	0.99	PQNAX
FMI Common Stock	8.1	19.5%	1.6%	-1.0%	3.8%	5.3%	10.2%	1.09	0.3%	18.90	4,810	37	955	0.99	FMIMX
Fidelity® Mid-Cap Stock	6.6	17.8%	1.6%	0.2%	5.1%	1.3%	10.6%	0.91	0.8%	18.18	8,646	168	7,110	0.73	FMCSX
Fidelity® Small Cap Discovery	5.7	18.8%	3.5%	1.9%	3.5%	0.3%	6.7%	1.28	0.9%	10.27	2,804	78	2,817	0.61	FSCRX
Monteagle Opportunity Equity Inv	5.5	18.8%	3.2%	0.2%	3.3%	2.1%	7.8%	1.13	0.8%	18.48	5,698	81	33	1.54	HEQFX
Crawford Dividend Opportunity	4.6	15.5%	3.5%	0.7%	4.5%	-0.5%	10.6%	1.20	1.2%	20.88	2,240	72	224	0.99	CDOFX
Cambiar Small Cap Inv	4.3	20.8%	4.2%	0.8%	5.1%	-1.6%	7.1%	1.44	0.1%	15.72	2,689	49	82	0.97	CAMSX
Brown Advisory Sm-Cp Fundamental Val Inv	3.8	17.7%	5.0%	2.8%	4.7%	-3.7%	8.6%	1.26	0.6%	16.03	1,788	69	949	1.30	BIAUX
Boston Partners Small Cap Value II Inv	3.5	18.3%	4.2%	1.8%	5.9%	-4.1%	6.3%	1.39	0.2%	13.39	2,136	147	546	1.35	BPSCX
CRM Small Cap Value Inv	2.2	19.4%	3.9%	1.4%	3.1%	-2.4%	8.7%	1.36	0.2%	18.83	1,998	48	312	1.14	CRMSX
GoodHaven	1.4	9.7%	1.4%	0.9%	3.2%	-2.8%	1.2%	0.85	1.2%	13.42	10,925	30	96	1.10	GOODX
Artisan Mid Cap Value Investor	1.3	16.9%	4.5%	-0.6%	4.4%	-2.5%	6.8%	1.25	0.2%	14.03	10,471	54	2,273	1.20	ARTQX
AMG River Road Small-Mid Cap Value N	1.2	19.7%	1.9%	-1.9%	3.3%	-0.2%	12.5%	1.15	0.0%	16.95	3,244	63	155	1.34	ARSMX
T. Rowe Price Small-Cap Value	1.0	18.2%	3.1%	0.3%	4.8%	-4.1%	10.2%	1.29	0.3%	17.79	2,293	293	9,617	0.85	PRSVX
Quartile															
Seven Canyons Strategic Income Investor	0.6	12.6%	1.5%	-0.1%	2.7%	-2.0%	6.7%	0.89	3.4%	15.55	11,887	81	34	1.43	WASIX
CornerCap Small-Cap Value Investor	0.1	17.6%	4.8%	0.0%	4.2%	-4.1%	7.2%	1.46	0.3%	15.24	1,766	227	119	1.30	CSCVX
Royce Dividend Value Svc	0.0	18.7%	1.9%	-1.7%	4.0%	-2.3%	8.9%	1.26	0.5%	17.89	4,690	88	98	1.34	RYDVX
Fidelity® Value	-0.1	19.9%	4.7%	-0.2%	3.0%	-2.9%	6.5%	1.30	1.0%	14.68	8,900	210	6,833	0.59	FVDLX
Reinhart Mid Cap PMV Adv	-0.2	17.4%	4.9%	0.0%	3.2%	-3.4%	6.9%	1.26	0.5%	16.42	9,437	43	222	1.06	RPMVX
Fidelity® Small Cap Value	-0.4	14.4%	4.9%	1.4%	3.2%	-5.0%	6.5%	1.22	0.8%	15.36	2,609	83	2,051	0.66	FCPVX
AMG River Road Small Cap Value N	-0.4	18.1%	1.6%	-2.8%	2.9%	-0.5%	11.3%	1.11	0.0%	16.26	1,721	64	378	1.37	ARSVX
Sterling Capital Stratton SmCp Val Instl	-0.7	15.2%	2.9%	0.5%	3.4%	-4.5%	7.6%	1.35	0.4%	16.18	4,423	49	943	1.02	STSCX
Kirr Marbach Partners Value	-1.0	20.1%	3.8%	1.4%	3.1%	-5.5%	6.3%	1.31	0.0%	18.08	9,603	45	66	1.45	KMVAX
Pax Small Cap Individual Investor	-1.1	15.7%	1.1%	-1.4%	2.8%	-2.5%	4.6%	1.07	0.9%	16.53	2,111	57	421	1.18	PXSCX
Wasatch Small Cap Value	-1.2	15.3%	2.0%	-1.8%	3.3%	-2.7%	10.2%	1.28	0.0%	17.33	2,441	52	809	1.20	WMCVX
Vanguard Explorer Value Inv	-1.3	17.6%	2.9%	0.0%	4.3%	-5.6%	8.0%	1.30	1.0%	15.58	2,983	110	669	0.56	VEVFX
Huber Capital Small Cap Value Inv	-1.3	20.3%	2.8%	1.0%	6.0%	-8.4%	5.9%	1.51	0.2%	15.02	1,728	40	39	1.76	HUSIX
Queens Road Small Cap Value	-1.8	8.1%	5.5%	-0.6%	0.0%	-1.1%	4.6%	1.11	0.1%	15.55	2,032	47	121	1.18	QRSVX
Royce Small-Cap Value Service	-1.8	10.8%	5.9%	1.8%	1.1%	-4.7%	6.8%	1.57	0.2%	12.09	1,139	83	166	1.49	RYVFX
Fidelity® Mid Cap Value	-1.9	14.7%	5.1%	0.4%	1.5%	-3.8%	5.1%	1.22	1.9%	12.42	11,092	86	1,686	0.53	FSMVX
Fidelity® Low-Priced Stock	-2.4	11.7%	3.6%	-0.2%	1.2%	-3.4%	7.5%	0.95	1.8%	12.61	8,481	799	28,550	0.52	FLPSX
Paradigm Value	-2.9	12.1%	3.2%	-0.1%	1.6%	-4.4%	11.2%	1.33	0.0%	19.72	2,218	60	51	1.51	PVFAX
Heartland Value Plus Investor	-3.0	17.9%	5.1%	-0.2%	3.5%	-6.3%	9.7%	1.57	1.0%	16.64	1,679	44	321	1.18	HRVIX
Northern Small Cap Value	-3.2	14.6%	4.6%	0.2%	2.4%	-5.8%	6.1%	1.41	0.7%	15.75	2,129	538	2,971	1.00	NOSGX
Median		14.6%	3.4%	-0.4%	1.5%	-5.2%	6.5%								
Intrepid Endurance Investor	-3.3	1.7%	2.0%	-1.1%	-0.4%	-1.8%	-0.7%	0.38	0.5%	6.91	1,515	28	80	1.38	ICMAX
Pinnacle Value	-3.8	5.6%	0.9%	1.5%	-0.7%	-4.5%	-0.2%	0.75	0.4%	14.08	237	39	31	1.33	PVFIX
Dean Small Cap Value	-4.1	12.6%	5.4%	-0.1%	-0.3%	-3.6%	4.6%	1.41	1.4%	14.45	1,839	70	286	1.12	DASCX
AMG Managers Skyline Special Equities N	-4.4	17.3%	6.1%	-1.5%	4.0%	-6.9%	5.8%	1.67	0.0%	15.04	1,974	60	458	1.18	SKSEX
Carillon Scout Mid Cap I	-4.5	15.1%	1.2%	-0.6%	0.4%	-4.3%	11.5%	1.16	0.5%	20.12	12,279	134	2,813	0.98	UMBMX
Vanguard Strategic Equity Inv	-4.7	17.3%	1.6%	-0.4%	1.4%	-5.6%	8.9%	1.30	1.2%	16.10	6,599	323	7,098	0.17	VSEQX
T. Rowe Price Mid-Cap Value	-6.3	10.9%	3.4%	-1.1%	0.1%	-5.2%	5.9%	1.05	1.0%	18.38	10,536	106	12,132	0.78	TRMCX
Ariel Appreciation Investor	-6.3	15.1%	4.2%	-1.6%	-0.4%	-4.2%	5.8%	1.35	0.9%	14.75	11,006	43	1,259	1.13	CAAPX
USAA Small Cap Stock	-6.5	16.4%	1.8%	-2.0%	2.1%	-6.6%	8.0%	1.41	0.2%	17.67	1,579	81	1,504	1.10	USCAX
AMG SouthernSun Small Cap N	-8.3	20.1%	6.3%	-2.3%	1.5%	-7.5%	3.8%	1.58	0.0%	21.93	3,017	23	139	1.22	SSSFX

i Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 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									
Longleaf Partners Small-Cap	-8.3	9.5%	3.1%	0.2%	-0.9%	-7.6%	5.0%	1.06	2.8%	13.40	3,648	23	3,273	0.92	LLSCX
Royce Opportunity Svc	-8.8	16.4%	5.6%	0.9%	2.0%	-11.6%	7.9%	1.70	0.0%	14.47	861	261	865	1.49	RYOFX
TETON Westwood Mighty Mites AAA	-8.9	9.7%	3.4%	-1.0%	0.1%	-8.0%	6.1%	1.19	0.0%	18.02	764	489	937	1.40	WEMMX
Pear Tree Polaris Small Cap Ord	-9.2	12.1%	6.6%	-1.1%	0.5%	-8.6%	5.8%	1.45	0.1%	14.06	1,498	47	115	1.56	USBXN
Mairs & Power Small Cap	-9.5	12.2%	3.1%	-3.3%	0.7%	-6.9%	7.1%	1.40	0.6%	18.18	2,452	52	411	1.04	MSCFX
FPA Capital	-11.0	13.7%	2.9%	-1.6%	-1.9%	-7.5%	-0.9%	1.39	0.8%	15.77	3,690	35	241	0.89	FPPTX
Segall Bryant & Hamill Sm Cp Val Div Ret	-11.2	11.0%	3.7%	-1.5%	0.2%	-9.9%	2.7%	1.43	1.7%	12.89	2,435	59	93	1.14	WTSVX
Foundry Partners Fdmtl Sm Cp Val Inv	-11.7	11.5%	4.7%	-2.0%	0.3%	-10.0%	4.0%	1.43	0.4%	11.39	2,194	96	184	1.32	DRSVX
Bridgeway Aggressive Investors 1	-12.0	14.8%	0.6%	-2.9%	1.1%	-10.2%	4.9%	1.38	0.6%	15.13	13,280	90	168	0.96	BRAGX
Heartland Value Investor	-12.1	10.1%	2.3%	-3.2%	-3.0%	-5.9%	3.6%	1.17	0.2%	13.59	1,031	108	619	1.07	HRTVX
Aegis Value	-12.5	11.1%	-0.7%	-1.4%	-4.0%	-7.1%	5.0%	1.59	0.0%	7.92	248	50	102	1.50	AVALX
Ariel Fund Investor	-13.0	14.6%	3.5%	-3.3%	-2.5%	-7.2%	7.3%	1.49	0.9%	14.01	6,504	41	1,987	1.01	ARGFX
Meridian Contrarian Legacy	-14.6	12.7%	0.9%	-3.1%	-3.2%	-8.4%	11.0%	1.25	1.2%	18.69	5,468	63	554	1.12	MVALX
Vanguard Strategic Small-Cap Equity Inv	-14.9	11.6%	2.3%	-0.7%	-1.2%	-12.9%	6.4%	1.45	1.1%	14.35	2,461	316	1,395	0.29	VSTCX
Walhausen Small Cap Value	-15.7	11.0%	4.2%	-2.3%	-1.2%	-12.2%	5.3%	1.62	0.0%	14.43	1,128	70	352	1.21	WSCVX
Hennessy Cornerstone Mid Cap 30 Inv	-15.7	9.0%	3.1%	-2.1%	-2.7%	-10.9%	1.3%	1.31	0.0%	15.95	4,013	32	374	1.31	HFMDX
Tocqueville Select	-16.0	10.2%	5.4%	-2.9%	-3.1%	-10.0%	0.1%	1.53	0.0%	16.31	3,052	23	33	1.26	TSELX
Bridgeway Small-Cap Value	-16.3	8.0%	7.3%	1.5%	-1.0%	-16.8%	4.9%	1.53	1.0%	11.86	952	112	47	0.94	BRSVX
American Century Small Company Inv	-16.5	10.8%	2.4%	-2.2%	-1.8%	-12.4%	4.7%	1.46	0.3%	16.56	1,700	285	576	0.86	ASQIX
BNY Mellon Opportunistic Small Cap Inv	-16.8	12.2%	2.7%	-0.1%	-1.8%	-14.9%	6.9%	1.55	0.0%	15.24	2,014	77	523	1.09	DSCVX
Perritt MicroCap Opportunities Investor	-17.3	5.6%	4.8%	1.6%	-2.1%	-16.7%	1.4%	1.47	0.0%	16.08	234	98	110	1.28	PRCGX
Meeder Quantex Retail	-18.1	8.5%	8.2%	-2.3%	-4.8%	-11.0%	4.3%	1.48	0.4%	13.85	4,948	103	59	1.63	FLCGX
Schwab Small-Cap Equity	-18.6	10.2%	2.7%	-4.0%	-3.0%	-11.7%	5.9%	1.48	0.1%	14.75	1,616	276	560	1.09	SWSCX
Hennessy Cornerstone Growth Investor	-18.9	9.0%	-0.4%	-3.2%	0.5%	-16.2%	1.6%	1.35	0.0%	16.10	3,811	51	137	1.30	HFCGX
AMG Managers Fairpointe Mid Cap N	-18.9	9.4%	5.6%	-5.5%	-4.8%	-8.6%	4.0%	1.57	0.4%	17.30	5,320	46	1,652	1.13	CHTTX
James Small Cap	-19.3	9.9%	4.1%	-1.2%	-1.6%	-16.5%	-0.9%	1.51	0.0%	11.44	2,012	56	39	1.50	JASCX
Miller Opportunity A	-19.9	12.8%	3.7%	-1.9%	-0.8%	-17.3%	9.3%	2.04	0.0%	12.47	14,801	38	1,423	1.40	LGOAX
Neuberger Berman Intrinsic Value A	-20.0	14.2%	1.5%	-5.0%	-5.9%	-9.1%	8.0%	1.47	0.0%	19.65	2,607	104	605	1.37	NINAX
Towle Deep Value	-21.5	11.3%	12.0%	1.8%	-1.1%	-22.1%	1.6%	2.45	0.0%	7.82	1,684	34	88	1.20	TDVFX
Bridgeway Ultra-Small Company Market	-28.9	7.4%	4.4%	-3.3%	-5.8%	-19.8%	3.0%	1.53	0.6%	11.66	164	539	214	0.86	BRSIX
Perritt Ultra MicroCap	-30.5	4.0%	-0.8%	-6.9%	-7.3%	-16.3%	1.0%	1.20	0.0%	18.42	93	84	35	1.72	PREOX
Bridgeway Ultra-Small Company	-32.3	3.7%	3.8%	-3.8%	-8.8%	-19.8%	0.0%	1.50	0.0%	10.67	135	190	68	2.03	BRUSX
Adirondack Small Cap	-34.5	6.4%	6.4%	-5.4%	-7.9%	-21.1%	-0.7%	1.60	0.0%	9.08	1,104	63	100	1.24	ADKSX

206 SMI Stock Risk Category 3: Small/Value ETFs

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

Invesco S&P MidCap Low Volatility ETF	20.9	20.2%	1.9%	3.2%	7.1%	10.7%	12.9%	0.82	1.9%	22.73	5,795	83	3,397	0.25	XMLV
Invesco High Yield Eq Div Achiev™ ETF	12.7	19.0%	4.5%	2.0%	4.5%	6.2%	8.8%	1.02	3.8%	15.63	17,122	53	863	0.53	PEY
iShares Morningstar Mid-Cap Value ETF	9.7	18.1%	5.5%	2.9%	4.7%	2.0%	8.7%	1.15	2.5%	14.88	12,979	190	464	0.30	JKI
Vanguard Mid-Cap ETF	9.2	22.5%	2.1%	0.6%	5.0%	3.7%	10.7%	1.09	1.4%	20.58	15,773	361	105,113	0.04	VO
iShares Russell Mid-Cap ETF	8.0	21.7%	2.0%	0.5%	4.5%	3.1%	10.5%	1.10	1.4%	19.92	13,561	811	19,786	0.19	IWR
iShares Russell Mid-Cap Value ETF	7.0	19.3%	4.1%	1.2%	4.3%	1.5%	7.6%	1.10	2.0%	17.33	12,540	637	10,808	0.24	IWS
WisdomTree US MidCap Dividend ETF	4.8	16.8%	4.8%	1.0%	2.9%	0.9%	8.8%	1.11	2.3%	17.01	7,307	398	3,855	0.38	DON
Schwab US Mid-Cap ETF™	1.6	19.2%	2.0%	-0.6%	2.9%	-0.7%	10.7%	1.18	1.5%	19.57	7,373	509	6,236	0.04	SCHM
iShares S&P Mid-Cap 400 Value ETF	0.9	17.1%	5.0%	0.7%	2.8%	-2.7%	8.2%	1.37	1.7%	15.65	4,650	302	6,175	0.25	IJJ
SPDR® S&P 400 Mid Cap Value ETF	0.8	17.3%	5.0%	0.4%	2.9%	-2.5%	8.3%	1.36	1.9%	15.65	4,644	299	1,352	0.15	MDYV
Vanguard S&P Mid-Cap 400 Value ETF	0.8	17.3%	5.0%	0.4%	2.9%	-2.5%	8.3%	1.37	1.6%	15.77	4,570	296	899	0.20	IVOV
iShares Core S&P Mid-Cap ETF	0.4	17.9%	3.2%	-0.1%	3.0%	-2.5%	9.3%	1.26	1.5%	18.90	5,258	405	48,810	0.07	IJH
Vanguard S&P Mid-Cap 400 ETF	0.2	17.9%	3.1%	-0.1%	2.9%	-2.6%	9.2%	1.26	1.4%	19.05	5,290	403	2,157	0.15	IVOO
SPDR® S&P MidCap 400 ETF	0.0	17.7%	3.1%	-0.2%	2.8%	-2.7%	9.1%	1.25	1.4%	18.08	5,123	400	18,624	0.24	MDY
WisdomTree US SmallCap Dividend ETF	-2.1	13.7%	6.2%	1.9%	1.2%	-5.1%	6.1%	1.38	2.8%	15.15	1,597	705	2,036	0.38	DES
Schwab Fundamental US Small Company ETF	-3.0	16.1%	4.0%	0.6%	2.2%	-5.8%	8.3%	1.34	1.6%	16.16	2,820	919	3,421	0.25	FNDA
WisdomTree US MidCap Earnings ETF	-3.1	16.2%	3.7%	-0.9%	1.0%	-3.2%	8.8%	1.35	1.4%	13.83	4,553	579	1,100	0.38	EZM
Vanguard Small-Cap ETF	-4.1	17.7%	1.4%	-1.5%	1.3%	-3.9%	9.6%	1.29	1.4%	18.52	4,136	1407	89,991	0.05	VB
Vanguard S&P Small-Cap 600 Value ETF	-4.2	15.4%	5.7%	1.5%	2.6%	-8.3%	8.0%	1.56	1.6%	15.70	1,463	449	424	0.20	VIOV
iShares S&P Small-Cap 600 Value ETF	-4.6	15.2%	5.6%	1.5%	2.6%	-8.6%	8.0%	1.56	1.5%	15.27	1,469	453	6,250	0.25	IJS
SPDR® S&P 600 Small Cap Value ETF	-4.6	15.2%	5.6%	1.4%	2.5%	-8.5%	8.0%	1.56	1.8%	15.24	1,463	450	2,155	0.15	SLYV
Vanguard Small-Cap Value ETF	-5.4	14.6%	4.0%	-0.9%	1.0%	-5.5%	7.3%	1.32	2.0%	14.79	3,612	861	29,777	0.07	VBR
Vanguard Russell 2000 Value ETF	-6.4	13.5%	5.7%	-0.1%	1.3%	-7.7%	6.7%	1.45	1.8%	14.06	1,545	1623	409	0.20	VTWV
Vanguard S&P Small-Cap 600 ETF	-8.0	13.4%	3.3%	-0.2%	1.6%	-9.5%	9.3%	1.48	1.2%	18.45	1,682	604	2,256	0.15	VIOO

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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 Core S&P Small-Cap ETF	-8.0	13.5%	3.4%	-0.2%	1.6%	-9.4%	9.3%	1.48	1.4%	16.61	1,572	605	43,384	0.07	IJR
SPDR® S&P 600 Small Cap ETF	-8.3	13.2%	3.4%	-0.3%	1.6%	-9.6%	9.2%	1.48	1.4%	17.48	1,642	605	1,246	0.15	SLY
iShares Russell 2000 Value ETF	-8.3	12.6%	5.1%	-0.4%	0.6%	-8.4%	6.4%	1.45	1.9%	13.79	1,557	1403	9,115	0.24	IWN
Schwab US Small-Cap ETF™	-8.7	16.0%	1.1%	-2.1%	0.4%	-7.0%	8.1%	1.37	1.5%	16.69	2,502	1753	8,068	0.04	SCHA
WisdomTree US SmallCap Earnings ETF	-10.3	12.2%	6.2%	-0.4%	-0.7%	-9.2%	9.3%	1.59	1.5%	11.43	1,153	841	770	0.38	EES
Alpha Architect US Quantitative Val ETF	-10.5	12.7%	6.5%	-0.2%	-1.9%	-8.3%	7.9%	1.62	1.9%	10.93	12,651	41	90	0.49	QVAL
Vanguard Russell 2000 ETF	-11.4	14.4%	2.1%	-2.2%	-0.3%	-8.9%	8.3%	1.41	1.3%	17.54	1,807	2038	2,375	0.15	VTWO
iShares Russell 2000 ETF	-11.8	14.1%	2.0%	-2.3%	-0.4%	-9.0%	8.2%	1.41	1.3%	16.95	1,781	2009	41,607	0.19	IWM
iShares Morningstar Small-Cap Value ETF	-14.4	10.6%	5.2%	-1.8%	-1.8%	-10.8%	3.1%	1.49	2.5%	11.89	3,134	245	379	0.30	JKL
iShares Micro-Cap ETF	-25.5	7.9%	2.4%	-5.0%	-4.3%	-16.1%	5.3%	1.48	1.2%	13.26	420	1405	766	0.60	IWC

207 SMI Stock Risk Category 4: Small/Growth Funds

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

Value Line Mid Cap Focused	27.7	30.1%	-0.6%	1.8%	10.6%	15.3%	18.3%	0.96	0.0%	33.00	15,307	45	422	1.18	VLIFX
Hennessy Focus Investor	27.7	28.1%	2.1%	3.9%	12.5%	11.3%	12.0%	0.95	0.0%	18.73	16,445	18	1,722	1.48	HFCSX
DF Dent Midcap Growth Investor	25.1	32.6%	-0.5%	0.9%	11.3%	13.0%	19.1%	1.12	0.0%	36.23	14,336	33	159	0.98	DFDMX
Needham Growth Retail	23.9	28.0%	2.6%	2.1%	12.0%	9.8%	8.8%	1.20	0.0%	19.38	7,366	63	99	2.76	NEEGX
Value Line Premier Growth	23.5	29.7%	-0.7%	1.0%	9.2%	13.2%	17.1%	0.99	0.0%	33.33	28,005	82	476	1.20	VALSX
FAM Dividend Focus Fund Investor	21.7	24.9%	1.5%	1.1%	8.2%	12.4%	14.8%	1.02	0.6%	24.81	16,118	32	392	1.24	FAMEX
Janus Henderson Contrarian T	21.2	30.1%	1.3%	2.3%	9.9%	8.9%	12.4%	1.28	0.2%	21.41	16,032	42	2,877	0.74	JSVAX
Parnassus Mid-Cap	20.1	24.5%	0.8%	2.2%	7.3%	10.6%	11.2%	0.92	0.6%	24.75	13,835	41	4,108	0.99	PARMX
Janus Henderson Enterprise T	19.5	27.6%	1.0%	1.1%	8.3%	10.1%	17.0%	1.06	0.1%	25.84	13,998	83	21,543	0.91	JAENX
Buffalo Mid Cap	18.6	30.3%	-0.3%	1.6%	8.4%	8.6%	11.6%	1.16	0.0%	28.09	16,024	64	167	1.02	BUFMX
FAM Value Investor	17.4	22.2%	2.4%	1.5%	9.1%	6.9%	12.4%	1.03	0.1%	21.10	20,305	36	1,321	1.19	FAMVX
Commerce MidCap Growth	16.7	27.4%	0.0%	-0.5%	7.9%	9.4%	14.9%	1.02	0.4%	26.60	12,467	83	216	0.84	CFAGX
Fidelity® Growth Strategies	14.6	25.3%	-1.4%	0.0%	7.7%	6.9%	12.2%	1.04	0.6%	29.67	20,643	103	2,905	0.59	FDEGX
T. Rowe Price Diversified Mid Cap Gr	14.5	27.0%	-0.5%	-0.7%	6.4%	8.7%	15.8%	1.12	0.3%	25.45	14,743	316	1,580	0.83	PRDMX
Marsico 21st Century	13.0	26.3%	-0.4%	-0.6%	6.6%	6.9%	17.2%	1.09	0.0%	34.36	14,593	52	278	1.42	MXIX
Baron Asset Retail	12.6	29.0%	-2.2%	-2.4%	7.2%	7.8%	17.6%	1.17	0.0%	37.17	16,777	62	4,331	1.30	BARAX
T. Rowe Price Mid-Cap Growth	12.6	23.4%	-0.2%	-0.7%	6.2%	7.1%	14.9%	1.05	0.1%	26.04	14,728	143	32,687	0.75	RPMGX
Buffalo Discovery	11.1	26.1%	-1.2%	-0.7%	5.5%	6.3%	13.8%	1.08	0.0%	36.36	15,506	84	1,741	1.02	BUFTX
Baron Growth Retail	10.5	29.1%	-1.2%	-0.7%	6.1%	5.1%	16.7%	1.31	0.0%	32.05	8,642	64	6,805	1.29	BGRFX
T. Rowe Price Small-Cap Stock	10.1	24.4%	0.8%	0.1%	5.8%	4.2%	14.2%	1.21	0.0%	23.20	3,447	269	9,792	0.89	OTCFX
FAM Small Cap Investor	8.9	19.5%	2.9%	3.1%	7.0%	-1.1%	7.9%	1.18	0.0%	19.92	1,904	27	181	1.29	FAMFX
Artisan Mid Cap Investor	7.2	28.9%	-3.5%	-3.8%	5.9%	5.1%	12.6%	1.26	0.0%	37.45	17,181	66	5,293	1.18	ARTMX
Vulcan Value Partners Small Cap	7.0	21.1%	5.3%	0.1%	5.0%	1.9%	7.4%	1.40	0.6%	15.63	2,533	28	459	1.26	VVPSX
Baron Partners Retail	6.5	23.3%	-1.2%	-1.7%	5.6%	2.6%	16.7%	1.43	0.0%	30.67	14,020	30	2,345	2.03	BPTRX
Quartile															
T. Rowe Price New Horizons	6.3	26.4%	-3.5%	-3.1%	4.6%	4.8%	19.7%	1.20	0.0%	34.13	9,019	176	26,234	0.77	PRNHX
DF Dent Small Cap Growth Investor	6.2	25.8%	-1.2%	-3.4%	7.5%	2.2%	13.1%	1.18	0.0%	36.76	3,677	49	19	1.05	DFDSX
Champlain Mid Cap Adv	6.0	18.5%	2.1%	-0.9%	2.0%	4.9%	15.0%	1.03	0.0%	25.58	11,523	66	3,549	1.15	CIPMX
Value Line Small Cap Opportunities Inv	5.7	19.5%	0.6%	-0.8%	5.2%	1.4%	12.3%	1.17	0.0%	26.11	3,597	141	447	1.21	VLEOX
AMG GW&K Small Cap Core N	5.1	20.6%	0.4%	1.3%	7.0%	-3.1%	9.3%	1.27	0.0%	21.93	3,066	77	413	1.28	GWETX
Azzad Ethical	5.0	21.0%	-0.6%	-1.1%	2.4%	3.8%	12.8%	1.19	0.0%	26.04	13,205	165	87	0.99	ADJEX
Wasatch Core Growth	4.5	22.5%	0.7%	-1.3%	6.2%	-0.4%	14.7%	1.30	0.0%	28.33	4,192	57	2,241	1.18	WGROX
Columbia Mid Cap Growth Inst	4.5	23.2%	-0.1%	-2.4%	3.9%	3.0%	12.6%	1.16	0.0%	27.62	11,690	66	1,620	0.92	CLSPX
AMG GW&K US Small Cap Growth N	3.4	25.5%	1.9%	-0.3%	4.8%	-1.2%	13.3%	1.35	0.0%	26.53	2,982	73	23	1.22	ATASX
Fidelity® Small Cap Stock	2.9	20.4%	1.1%	-0.6%	5.2%	-1.6%	9.1%	1.23	0.3%	19.16	2,156	176	1,448	0.67	FSLCX
Artisan Small Cap Investor	2.4	27.3%	-3.7%	-3.0%	3.5%	2.0%	16.0%	1.47	0.0%	na	4,904	66	1,869	1.21	ARTSX
T. Rowe Price QM US Small-Cap Gr Eq	1.8	22.2%	-0.8%	-1.0%	4.2%	-1.4%	13.0%	1.27	0.0%	25.32	4,772	286	7,846	0.80	PRDSX
Vanguard Mid Cap Growth Inv	1.2	23.9%	-1.7%	-3.0%	2.6%	1.6%	13.8%	1.18	0.3%	29.41	14,559	155	4,559	0.36	VMGRX
Wasatch Small Cap Growth Investor	1.2	25.3%	-3.1%	-4.4%	4.0%	1.7%	16.2%	1.37	0.0%	29.24	3,681	70	1,670	1.20	WAAEX
Wasatch Micro Cap	1.1	24.4%	-2.1%	-2.4%	4.6%	-1.1%	19.5%	1.40	0.0%	27.55	966	81	471	1.65	WMICX
American Beacon Stephens Mid-Cap Gr Inv	-0.3	21.5%	-1.1%	-3.6%	2.8%	0.5%	16.6%	1.23	0.0%	33.22	15,093	94	320	1.25	STMGX
Ave Maria Value	-0.3	17.2%	-1.0%	-1.4%	3.4%	-2.3%	9.8%	1.02	0.0%	17.09	8,532	41	238	1.10	AVEMX
Baron Opportunity Retail	-0.8	22.9%	-3.5%	-4.6%	1.3%	2.5%	20.5%	1.34	0.0%	41.84	27,190	72	419	1.37	BIOPX
Sit Mid Cap Growth	-1.5	20.5%	0.1%	-3.1%	2.4%	-0.8%	10.5%	1.20	0.0%	24.27	13,123	82	160	1.25	NBNGX
Brown Advisory Small-Cap Growth Inv	-1.7	24.2%	-3.1%	-5.2%	2.2%	1.3%	11.1%	1.22	0.4%	29.76	4,641	77	1,314	1.14	BIASX
Conestoga Small Cap Investors	-1.9	18.9%	-1.4%	-3.7%	5.3%	-3.6%	17.3%	1.38	0.0%	31.75	2,750	52	2,570	1.10	CCASX
Janus Henderson Triton T	-2.3	21.4%	-0.1%	-3.1%	3.4%	-2.5%	13.8%	1.27	0.0%	24.21	5,251	124	11,649	0.91	JATTX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity® Stock Selector Small Cap	-2.7	18.5%	0.3%	-1.5%	2.2%	-3.3%	9.0%	1.28	0.2%	19.38	3,088	231	1,184	0.68	FSDCX
Median		20.5%	-0.5%	-2.9%	2.4%	-3.1%	12.8%								
Vanguard Explorer Inv	-3.6	19.9%	0.3%	-2.1%	2.0%	-3.5%	13.7%	1.33	0.3%	22.52	4,896	583	15,947	0.46	VEXPX
Wasatch Ultra Growth	-3.7	20.4%	-1.3%	-3.7%	1.3%	-1.3%	19.6%	1.44	0.0%	29.94	2,330	84	618	1.25	WAMCX
Thrift Savings Plan S Fund	-4.0	5.0%	1.1%	-1.6%	1.4%	-3.7%	10.1%	na	na	na	na	na	na	0.03	THRIFTS
Vanguard Extended Market Index Admiral	-4.0	17.6%	1.0%	-1.6%	1.4%	-3.8%	10.0%	1.26	1.3%	18.32	4,507	3286	69,316	0.07	VEXAX
Fidelity® Small Cap Growth	-4.9	23.0%	-3.4%	-2.6%	2.7%	-5.0%	15.5%	1.33	0.0%	24.27	4,044	185	3,838	1.05	FCPGX
Champlain Small Company Adv	-5.0	17.3%	1.7%	-1.4%	2.0%	-5.6%	11.1%	1.25	0.0%	24.15	2,756	71	1,907	1.30	CIPSX
Brown Capital Mgmt Small Co Inv	-6.3	23.7%	-3.4%	-3.5%	3.5%	-6.4%	16.0%	1.62	0.0%	45.05	4,394	40	5,206	1.26	BCSIX
Buffalo Emerging Opportunities	-6.4	19.0%	-0.4%	-4.6%	1.8%	-3.6%	13.7%	1.30	0.0%	31.35	1,233	70	82	1.49	BUFOX
MFAM Mid Cap Growth Inv	-6.6	17.6%	-1.0%	-2.9%	2.2%	-5.9%	12.2%	1.35	0.0%	28.65	8,477	37	258	1.12	TMFGX
Northern Small Cap Core	-7.3	14.1%	2.1%	-1.6%	1.2%	-6.9%	8.1%	1.33	0.6%	18.80	2,051	1608	454	0.65	NSGRX
Janus Henderson Venture T	-7.3	20.7%	-0.2%	-3.3%	0.0%	-4.0%	11.4%	1.29	0.0%	25.00	3,845	122	3,401	0.91	JAVTX
Buffalo Small Cap	-7.3	24.8%	-2.2%	-3.8%	2.4%	-5.9%	14.2%	1.61	0.0%	27.32	2,371	79	496	1.01	BUFSX
Zacks Small-Cap Core Inv	-7.4	13.9%	3.1%	-0.3%	2.6%	-9.6%	9.0%	1.40	0.0%	16.61	1,769	101	100	1.39	ZSCCX
Wasatch Micro Cap Value	-7.5	16.7%	-1.5%	-5.6%	2.6%	-4.5%	11.9%	1.16	0.5%	22.78	669	103	248	1.74	WAMVX
Sit Small Cap Growth	-7.7	19.6%	-0.6%	-4.2%	1.5%	-5.0%	9.1%	1.35	0.0%	23.47	5,854	85	93	1.50	SSMGX
Meridian Growth Legacy	-8.0	17.0%	2.6%	-2.2%	-1.1%	-4.7%	11.5%	1.26	0.1%	22.32	3,892	97	2,063	0.86	MERDX
Baron Small Cap Retail	-9.0	23.0%	-1.9%	-4.7%	-0.1%	-4.2%	13.6%	1.37	0.0%	38.02	5,894	78	3,883	1.30	BSCFX
Tocqueville Opportunity	-10.1	27.8%	-6.5%	-7.3%	1.4%	-4.2%	14.6%	1.74	0.0%	36.63	18,085	204	85	1.27	TOPPX
Delaware Smid Cap Growth A	-10.2	25.2%	-6.3%	-4.6%	0.5%	-6.0%	15.1%	1.88	0.0%	45.87	6,136	44	1,728	1.12	DFCIX
Madison Small Cap Y	-10.4	15.4%	2.8%	-1.3%	-0.3%	-8.8%	5.5%	1.34	0.0%	18.18	3,150	61	273	1.23	BVAOX
William Blair Small Cap Growth N	-10.4	15.6%	-1.2%	-2.9%	-0.3%	-7.3%	14.6%	1.32	0.0%	22.94	2,252	82	648	1.50	WBSNX
Multi-Manager Small Cap Eq Strat A	-10.6	14.1%	2.2%	-2.6%	0.6%	-8.6%	8.4%	1.42	0.0%	15.60	2,172	674	1,673	1.34	CSCEX
AMG Managers Brandywine I	-10.8	17.7%	-3.6%	-4.5%	-0.7%	-5.6%	12.2%	1.30	0.0%	29.67	30,608	59	782	1.10	BRWIX
Fiera Capital Small/Mid-Cap Growth Instl	-11.6	17.6%	-2.1%	-5.8%	-0.9%	-5.0%	10.5%	1.36	0.0%	24.10	7,221	70	173	1.05	APSGX
Kinetics Market Opportunities No Load	-11.7	16.0%	-0.9%	-7.7%	0.8%	-4.9%	18.3%	1.36	0.0%	22.52	6,963	42	81	1.40	KMKNX
Eventide Gilead N	-12.6	21.2%	-5.3%	-8.1%	-5.2%	0.7%	15.9%	1.41	0.0%	na	8,952	64	2,372	1.40	ETGLX
GuideStone Funds Small Cap Equity Inv	-12.9	15.5%	1.4%	-3.7%	-0.7%	-8.5%	7.4%	1.42	0.0%	16.34	2,155	626	545	1.26	GSCZX
Alger Small Cap Focus A	-13.0	18.3%	-7.9%	-7.5%	1.4%	-6.8%	19.3%	1.65	0.0%	50.76	4,540	51	3,785	1.18	AOFAX
Neuberger Berman Small Cap Growth A	-14.3	20.1%	-4.8%	-8.7%	-6.0%	0.3%	17.3%	1.44	0.0%	24.69	3,059	99	220	1.27	NSNAX
American Beacon Stephens Sm Cp Gr Inv	-14.6	15.8%	-2.5%	-5.9%	0.4%	-9.1%	12.4%	1.44	0.0%	31.55	3,628	98	386	1.31	STSGX
Kinetics Small Cap Opportunities No Load	-14.7	16.1%	0.0%	-5.2%	-2.8%	-6.8%	16.8%	1.28	0.0%	17.36	4,219	39	262	1.65	KSCOX
Homestead Small Company Stock	-15.1	15.1%	3.3%	-4.1%	2.1%	-13.1%	2.9%	1.54	0.4%	19.61	2,266	57	353	0.99	HSCSX
AMG Managers Special Equity N	-15.5	16.4%	-3.5%	-5.9%	-0.6%	-9.0%	11.9%	1.43	0.0%	26.46	2,705	352	204	1.37	MGSEX
Kinetics Paradigm No Load	-15.8	20.1%	-0.6%	-6.8%	-1.6%	-7.4%	15.7%	1.42	0.0%	18.90	8,027	62	720	1.64	WWNPX
Carillon Scout Small Cap I	-16.8	13.6%	1.5%	-5.3%	-2.6%	-8.9%	14.5%	1.55	0.0%	26.39	2,622	74	319	0.92	UMBHX
Quantified Market Leaders Investor	-17.8	9.8%	-0.4%	-2.1%	-1.9%	-13.8%	6.5%	1.45	1.1%	19.49	44,570	14	162	1.76	QMLFX
AMG Managers Brandywine Advisors MC Gr N	-17.9	15.5%	-4.1%	-5.5%	-4.0%	-8.4%	9.5%	1.34	0.0%	27.47	9,155	47	143	1.13	BWAFX
WesMark Small Company Growth	-19.5	10.1%	1.7%	-3.7%	-4.4%	-11.4%	5.0%	1.42	0.0%	19.69	3,281	61	87	1.26	WMKSX
Royce Smaller-Companies Growth Svc	-20.4	13.6%	-2.3%	-6.2%	-1.9%	-12.3%	8.9%	1.42	0.0%	31.35	1,504	115	254	1.49	RYVPX
Baron Discovery Retail	-20.8	14.9%	0.8%	-4.9%	-3.9%	-12.0%	16.1%	1.65	0.0%	39.37	1,744	68	540	1.35	BDFFX
PRIMECAP Odyssey Aggressive Growth	-23.4	9.7%	-1.8%	-6.3%	-4.1%	-13.0%	11.6%	1.57	0.1%	16.58	11,229	174	9,488	0.64	POAGX
American Century Adaptive Small Cap Inv	-24.8	5.2%	0.3%	-5.3%	-4.3%	-15.2%	2.0%	1.14	0.9%	14.35	1,887	164	37	1.16	ACMNX
Hodges Small Cap Retail	-26.2	11.8%	2.5%	-6.0%	-4.2%	-16.0%	4.4%	1.71	0.0%	15.27	2,696	52	389	1.29	HDPSSX
Driehaus Micro Cap Growth	-27.1	14.8%	-7.9%	-10.5%	-4.3%	-12.3%	14.4%	1.68	0.0%	na	1,405	114	227	1.44	DMCRX
AMG Managers LMCG Small Cap Growth N	-27.3	11.2%	-3.4%	-8.2%	-7.4%	-11.6%	8.7%	1.55	0.0%	27.86	2,797	56	68	1.31	ACWDX
Bridgeway Small-Cap Growth	-30.1	3.7%	2.5%	-5.8%	-5.0%	-19.3%	4.8%	1.59	0.4%	13.16	1,210	100	34	0.94	BRSGX
Hodges Retail	-32.0	18.1%	4.8%	-4.9%	-7.1%	-20.0%	-0.8%	2.09	0.0%	9.98	3,317	45	156	1.18	HDPMPX
Oberweis Micro-Cap	-32.9	12.1%	-2.7%	-9.4%	-7.5%	-15.9%	10.6%	1.63	0.0%	20.49	794	78	75	1.57	OBMCMX

208 SMI Stock Risk Category 4: Small/Growth ETFs

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

Invesco DWA Momentum ETF	11.2	25.9%	-2.0%	1.1%	7.7%	2.5%	13.2%	1.12	0.3%	31.25	27,201	103	1,551	0.62	PDP
iShares Russell Mid-Cap Growth ETF	8.7	24.9%	-1.1%	-0.7%	4.5%	4.9%	14.2%	1.18	0.6%	26.04	15,273	408	10,709	0.24	IWP
iShares Morningstar Mid-Cap Growth ETF	3.9	25.4%	-1.8%	-3.2%	3.6%	3.5%	14.8%	1.19	0.2%	31.65	13,929	194	583	0.30	JKH
Vanguard S&P Mid-Cap 400 Growth ETF	-0.4	18.3%	1.3%	-0.7%	2.9%	-2.7%	9.8%	1.19	0.9%	23.36	6,065	246	941	0.20	IVOG
SPDR® S&P 400 Mid Cap Growth ETF	-0.5	18.2%	1.3%	-0.7%	2.9%	-2.7%	9.9%	1.19	1.3%	23.31	5,911	245	1,597	0.15	MDYG
iShares S&P Mid-Cap 400 Growth ETF	-0.9	18.0%	1.3%	-0.8%	2.7%	-2.8%	9.8%	1.19	1.1%	23.31	5,909	248	7,225	0.24	IJK
Vanguard Small-Cap Growth ETF	-2.7	21.3%	-1.5%	-2.1%	1.5%	-2.1%	12.3%	1.32	0.6%	25.84	4,815	614	23,797	0.07	VBK

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Extended Market ETF	-4.1	17.5%	1.1%	-1.6%	1.3%	-3.9%	10.0%	1.26	1.3%	18.32	4,507	3286	69,316	0.07	VXF
Vanguard S&P Small-Cap 600 Growth ETF	-11.7	11.8%	1.0%	-1.7%	0.6%	-10.6%	10.1%	1.44	1.0%	22.12	1,925	335	389	0.20	VIQG
SPDR® S&P 600 Small Cap Growth ETF	-12.2	11.3%	0.9%	-1.9%	0.4%	-10.7%	10.1%	1.44	1.1%	20.53	1,845	339	1,823	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	-12.2	11.3%	1.0%	-2.0%	0.5%	-10.7%	10.2%	1.44	1.0%	20.58	1,849	342	5,060	0.25	IJT
iShares Morningstar Small-Cap Growth ETF	-14.8	17.1%	-3.2%	-4.3%	-2.3%	-8.2%	11.2%	1.42	0.3%	32.05	3,417	250	213	0.30	JKK
iShares Russell 2000 Growth ETF	-15.2	15.3%	-0.8%	-3.9%	-1.6%	-9.7%	9.8%	1.43	0.7%	23.15	2,032	1169	8,537	0.24	IWO
Vanguard Russell 2000 Growth ETF	-15.3	15.5%	-0.8%	-4.2%	-1.5%	-9.5%	9.8%	1.43	0.7%	24.63	2,105	1337	743	0.20	VTWG
Invesco DWA NASDAQ Momentum ETF	-18.5	22.5%	-8.6%	-8.8%	-1.7%	-8.0%	12.2%	1.55	0.0%	33.22	6,975	103	43	0.60	DWAQ
Invesco DWA SmallCap Momentum ETF	-21.1	15.1%	-6.2%	-7.3%	-0.9%	-13.0%	9.4%	1.59	0.0%	22.88	1,254	203	217	0.60	DWAS
Invesco S&P MidCap 400® Pure Growth ETF	-24.5	8.0%	1.5%	-4.5%	-6.1%	-13.8%	5.0%	1.33	0.7%	20.58	4,931	87	377	0.35	RFG
Invesco S&P SmallCap 600® Pure Gr ETF	-29.2	2.9%	0.3%	-3.9%	-5.4%	-19.8%	6.7%	1.60	0.7%	16.42	1,392	151	189	0.35	RZG

209 SMI Stock Risk Category 5: Foreign Funds

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

Lazard Global Listed Infrastructure Open	23.1	17.6%	2.3%	2.9%	7.5%	12.7%	11.8%	0.77	6.6%	18.35	16,483	33	7,098	1.21	GLFOX
Sextant International	15.6	20.6%	0.1%	-0.4%	5.8%	10.2%	12.1%	0.86	0.8%	22.57	43,661	34	108	1.05	SSIFX
Artisan International Investor	15.3	19.8%	1.1%	0.4%	8.6%	6.3%	8.6%	0.97	1.1%	21.41	49,506	92	10,504	1.18	ARTIX
Fidelity® International Capital Apprec	14.3	22.9%	0.0%	-0.2%	6.8%	7.7%	10.1%	1.01	0.4%	30.03	43,517	99	3,146	1.06	FIVFX
Fidelity® International Growth	13.9	21.1%	1.2%	0.4%	7.2%	6.3%	9.2%	0.98	0.7%	26.04	49,666	91	3,150	0.95	FIGFX
FPA International Value	10.9	13.4%	2.5%	0.5%	4.6%	5.8%	9.3%	0.85	0.9%	20.66	10,158	31	247	1.29	FPIVX
Wasatch International Opps Inv	9.3	22.5%	0.0%	-0.3%	7.9%	1.6%	6.7%	1.10	0.0%	29.24	1,007	103	509	2.09	WAIQX
Fidelity® Diversified International	7.3	17.9%	1.9%	0.1%	6.0%	1.2%	6.4%	0.96	1.1%	21.19	37,430	196	13,266	0.81	FDIVX
Aberdeen Select International Eq A	6.8	14.3%	2.2%	2.4%	2.5%	2.0%	6.8%	1.06	0.8%	20.79	22,896	49	144	2.30	BJBIX
American Funds Intl Gr and Inc F1	5.5	15.2%	2.4%	-0.1%	3.7%	2.0%	6.3%	0.93	2.2%	14.79	39,748	225	15,194	0.93	IGIFX
Fidelity® Overseas	5.2	17.8%	1.7%	-1.1%	5.9%	0.4%	7.6%	0.96	1.4%	23.20	22,801	136	7,589	0.97	FOSFX
Marsico International Opportunities	4.8	21.6%	0.8%	-0.1%	5.3%	-0.4%	8.8%	1.22	0.0%	21.46	45,617	71	53	1.50	MIOFX
Fidelity® Total International Equity	4.4	16.4%	2.4%	-1.1%	3.8%	1.8%	7.0%	0.98	0.9%	17.06	34,255	328	96	1.20	FTIEQ
Buffalo International	4.4	16.7%	1.6%	-1.8%	5.0%	1.2%	9.8%	0.97	0.5%	24.45	30,166	89	376	1.06	BUFIQ
FMI International	4.1	11.4%	1.2%	0.0%	2.8%	1.3%	5.6%	0.69	4.0%	17.92	21,559	62	7,202	0.90	FMIJX
Tweedy, Browne Global Value	3.4	11.2%	2.5%	-0.9%	2.8%	1.4%	6.9%	0.75	1.4%	16.84	38,608	260	7,885	1.37	TBGVX
Fidelity® International Small Cap Opp Quartile	3.1	15.1%	2.5%	-0.5%	3.9%	-0.3%	8.4%	0.97	0.9%	21.51	2,106	132	1,274	1.11	FSCOX
Artisan International Value Investor	2.9	13.6%	3.2%	-0.7%	3.2%	0.4%	5.8%	0.96	1.8%	15.65	33,908	62	13,794	1.24	ARTKX
T. Rowe Price International Stock	2.6	15.5%	1.5%	-1.0%	2.3%	1.4%	6.9%	1.01	1.4%	18.73	36,021	128	14,603	0.81	PRITX
Artisan International Small-Mid Investor	1.2	20.6%	1.0%	-2.1%	4.7%	-1.4%	6.6%	1.15	0.0%	28.17	3,692	145	1,189	1.36	ARTJX
American Funds Europacific Growth F1	1.1	15.4%	1.8%	-1.7%	2.0%	0.8%	7.0%	1.01	1.2%	16.98	45,775	330	156,637	0.87	AEGFX
Thrift Savings Plan I Fund	0.8	7.7%	2.9%	-1.1%	2.8%	-0.9%	6.9%	na	na	na	na	na	na	0.03	THRIFTI
Baron International Growth Retail	0.5	18.4%	0.9%	-1.1%	1.5%	0.1%	7.7%	1.04	0.0%	22.03	12,036	107	289	1.20	BIGFX
Fidelity® International Discovery	0.4	15.5%	0.9%	-1.2%	3.3%	-1.6%	6.0%	0.96	1.1%	22.88	30,736	153	8,867	0.88	FIGRX
Driehaus International Small Cap Growth	0.2	17.0%	1.1%	0.2%	3.5%	-3.5%	7.9%	1.07	0.0%	23.47	3,829	111	244	1.23	DRIQX
Oakmark International Small Cap Investor	0.0	17.3%	4.4%	-0.8%	3.8%	-2.9%	4.6%	1.21	1.3%	15.38	2,687	72	1,387	1.36	OAKEX
Carillon Scout International I	-1.3	14.4%	4.6%	-1.4%	2.6%	-2.5%	5.4%	1.03	3.4%	13.99	32,292	68	681	1.07	UMBWX
T. Rowe Price Overseas Stock	-1.3	12.0%	4.0%	0.0%	2.0%	-3.3%	6.3%	0.99	2.0%	14.16	36,607	160	16,266	0.81	TROSX
USAA International	-1.6	12.8%	2.7%	-2.5%	2.4%	-1.5%	7.1%	0.93	1.4%	16.16	24,078	629	3,494	1.06	USIFX
Vanguard Total Intl Stock Index Admiral	-2.0	11.5%	2.7%	-1.6%	1.1%	-1.6%	6.1%	0.95	3.0%	14.25	22,351	7052	384,414	0.11	VTIAX
Morgan Stanley Inst International Opp A	-2.3	20.7%	-0.8%	-3.4%	-1.3%	2.4%	15.0%	1.27	0.0%	35.21	18,889	57	1,512	1.34	MIOPX
Vanguard International Value Inv	-2.7	10.7%	3.8%	-1.2%	1.1%	-2.6%	6.2%	0.94	2.6%	14.20	38,312	152	10,102	0.38	VTRIX
Homestead International Equity	-2.7	14.6%	2.5%	-2.5%	2.8%	-3.1%	7.0%	1.00	1.6%	18.62	52,548	61	72	0.99	HISIX
Calamos International Growth A	-2.7	17.7%	-0.8%	-2.1%	3.4%	-4.0%	6.1%	1.16	0.0%	28.57	45,928	89	199	1.10	CIGRX
Median		13.4%	2.3%	-1.6%	1.9%	-3.2%	6.2%								
Dodge & Cox International Stock	-3.3	11.0%	4.4%	-1.7%	1.1%	-2.7%	5.3%	1.12	2.6%	13.64	44,510	121	46,195	0.63	DODFX
Northern Active M International Equity	-3.3	11.6%	2.9%	-1.6%	2.0%	-3.7%	6.3%	0.94	2.7%	14.66	21,192	455	836	0.85	NMIEX
Segall Bryant & Hamill Fdml Int'l SmCpRet	-3.9	24.6%	-3.2%	-5.8%	3.2%	-1.2%	6.5%	1.25	0.4%	27.70	1,239	104	33	1.25	WTIFX
Janus Henderson Overseas T	-3.9	12.3%	3.6%	-1.8%	1.4%	-3.5%	6.3%	1.09	0.9%	15.24	52,128	44	1,292	0.77	JAOSX
Cambiar International Equity Inv	-4.0	11.2%	3.5%	-0.7%	2.0%	-5.3%	3.3%	1.03	0.6%	17.95	37,288	46	2,340	1.03	CAMIX
Invesco Intl Core Equity Investor	-4.4	13.3%	3.4%	-1.7%	1.4%	-4.1%	2.8%	1.07	1.4%	14.12	33,236	78	64	1.12	IIBCX
Oakmark International Investor	-4.6	11.8%	4.7%	-0.8%	2.6%	-6.4%	5.7%	1.31	1.8%	13.07	28,843	83	29,962	0.96	OAKIX
Vanguard International Growth Inv	-5.0	15.0%	1.2%	-3.0%	0.1%	-2.0%	10.2%	1.27	1.4%	21.79	57,124	132	35,975	0.45	VWIGX
Selected International D	-5.4	16.2%	0.3%	-1.5%	-0.7%	-3.2%	5.5%	1.28	0.5%	17.06	18,923	36	63	0.89	SLSDX
Thomas White International Investor	-5.6	11.4%	3.8%	-2.7%	0.4%	-3.4%	4.3%	1.10	1.8%	14.58	35,195	101	116	1.24	TWWDX

i Performance numbers reflect periods ending **09/30/2019**. Funds shown in bold are the recommendations in the October 2019 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® International Small Cap	-5.6	9.7%	2.8%	-2.4%	0.9%	-4.2%	5.6%	0.90	1.7%	14.04	1,461	196	2,287	1.20	FISMXX
T. Rowe Price International Value Eq	-5.7	9.7%	3.8%	-1.0%	1.0%	-5.7%	1.8%	0.98	2.3%	13.72	28,936	137	10,149	0.81	TRIGXX
Selected International S	-6.0	15.9%	0.2%	-1.6%	-0.9%	-3.5%	5.1%	1.28	0.1%	17.06	18,923	36	63	1.15	SLSSXX
Harding Loevner Intl Small Coms Inv	-6.1	15.1%	1.2%	-3.2%	1.4%	-4.4%	7.0%	1.04	0.6%	20.70	2,428	105	313	1.40	HLMSXX
Tweedy, Browne Global Value II Ccy Unhdg	-6.3	7.6%	2.4%	-3.5%	0.5%	-3.2%	5.7%	0.89	1.3%	16.56	30,688	80	491	1.38	TBCUX
Fidelity® International Value	-6.8	9.8%	3.8%	-1.6%	1.7%	-6.9%	2.6%	0.98	3.0%	13.30	35,339	106	454	0.89	FIVLXX
T. Rowe Price International Discovery	-7.4	12.3%	0.7%	-2.6%	0.2%	-5.0%	7.1%	1.00	0.5%	19.84	2,599	226	7,826	1.20	PRIDX
Fidelity® International Enhanced Index	-8.1	9.2%	2.8%	-2.8%	-0.1%	-5.2%	5.8%	0.94	2.2%	13.53	34,032	306	1,519	0.59	FIENXX
American Beacon Tocqueville Intl Val Inv	-8.3	10.4%	1.8%	-2.6%	-0.1%	-5.6%	2.0%	0.99	1.2%	17.83	20,140	54	606	1.26	TIVFX
Schwab® International Core Equity	-9.0	10.2%	2.6%	-2.6%	-0.6%	-5.8%	4.0%	0.97	2.6%	13.85	25,258	204	959	0.86	SCINXX
Gerstein Fisher Multi-Factor Intl Gr Eq	-9.6	10.2%	1.2%	-2.9%	-1.6%	-5.0%	5.3%	0.95	1.0%	18.32	23,368	212	151	1.11	GFIGXX
Northern International Equity	-9.8	8.6%	3.6%	-2.7%	-1.6%	-5.5%	3.9%	0.95	2.5%	12.05	26,936	199	178	0.51	NOIGXX
State Street International Stock Sel N	-10.6	8.5%	2.9%	-3.0%	-2.0%	-5.6%	3.0%	0.91	5.5%	12.33	19,548	277	194	1.00	SSAIX
Domini Impact International Equity Inv	-10.6	8.6%	3.2%	-3.5%	-1.5%	-5.6%	3.9%	1.00	1.4%	13.32	16,547	193	1,194	1.41	DOMIX
AllianzGI International Small-Cap A	-10.7	12.7%	2.5%	-0.3%	1.6%	-12.0%	4.2%	1.19	0.3%	15.29	3,140	99	94	1.25	AOPAX
Pear Tree Polaris Foreign Value Ord	-10.9	7.8%	3.7%	-2.8%	-1.2%	-7.0%	5.4%	1.04	0.5%	12.48	15,397	58	3,604	1.41	QFVOX
Pear Tree Polaris Fgn Val Sm Cap Ord	-11.1	7.1%	3.0%	-1.8%	-2.0%	-7.3%	4.3%	0.97	1.8%	10.94	1,246	79	880	1.44	QUSOX
American Century Intl Core Equity Inv	-11.4	8.0%	2.3%	-3.6%	-0.8%	-7.0%	3.9%	0.94	2.4%	13.85	30,425	174	26	1.16	ACIMXX
Wasatch International Growth Investor	-12.1	14.9%	1.7%	-3.4%	1.0%	-9.8%	4.3%	1.21	0.0%	32.47	3,102	90	1,134	1.45	WAIGXX
Manning & Napier International S	-12.9	7.5%	0.4%	-3.2%	-1.9%	-7.7%	0.3%	0.99	1.4%	20.33	24,620	153	310	1.12	EXITXX
Longleaf Partners International	-13.2	7.3%	1.7%	-5.3%	-4.6%	-3.3%	7.3%	1.07	0.0%	12.72	9,035	21	1,218	1.15	LLINXX
Advisory Research Intl Sm Cp Val Adv	-13.3	9.1%	2.0%	-2.8%	-1.2%	-9.2%	6.0%	1.00	1.8%	15.38	1,907	79	14	1.22	ADVIX
Vanguard International Explorer Inv	-15.4	9.2%	2.7%	-2.7%	-1.1%	-11.6%	3.8%	1.17	1.7%	17.01	2,335	336	3,072	0.39	VINEX
Oberweis International Opportunities	-18.1	13.8%	1.2%	-4.6%	-1.6%	-12.0%	3.5%	1.28	0.2%	24.81	3,438	85	346	1.60	OBIOX

210 SMI Stock Risk Category 5: Foreign ETFs

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

iShares Currency Hedged MSCI EAFE ETF	12.8	18.4%	3.9%	2.5%	5.9%	4.4%	10.2%	0.82	3.0%	15.97	35,652	988	2,873	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	12.4	18.4%	3.7%	2.3%	5.8%	4.3%	10.0%	0.80	4.0%	16.00	35,675	966	4,868	0.35	DBEF
SPDR® S&P International Dividend ETF	12.3	14.8%	2.5%	-0.1%	4.9%	7.5%	6.7%	0.73	4.3%	15.34	17,480	114	777	0.45	DWX
Invesco International Div Achiev ETF	8.7	16.8%	3.8%	-1.0%	3.7%	6.0%	6.8%	0.94	3.9%	13.70	26,526	66	701	0.54	PID
iShares Edge MSCI Min Vol EAFE ETF	8.4	12.1%	1.9%	0.9%	3.8%	3.8%	6.2%	0.70	3.0%	19.65	22,956	302	11,908	0.20	EFAV
iShares MSCI EAFE Growth ETF	7.3	18.0%	1.4%	-0.3%	5.2%	2.4%	7.5%	0.94	1.7%	21.55	36,416	559	3,958	0.40	EFG
iShares International Select Div ETF	3.9	11.9%	5.2%	1.0%	3.0%	0.0%	6.0%	0.93	5.9%	12.69	14,671	117	4,149	0.49	IDV
iShares MSCI EAFE ETF	1.0	13.3%	3.2%	-0.8%	2.7%	-1.0%	6.4%	0.91	3.1%	16.00	35,692	951	57,853	0.31	EFA
iShares Core MSCI EAFE ETF	0.5	13.3%	2.9%	-0.5%	2.5%	-1.5%	6.6%	0.92	3.2%	15.75	23,658	2485	63,889	0.07	IEFA
Schwab International Equity ETF™	0.5	13.3%	3.2%	-0.7%	2.6%	-1.4%	6.5%	0.92	3.5%	15.43	31,326	1502	18,499	0.06	SCHF
First Trust Dow Jones Global Sel Div ETF	-0.1	9.5%	6.1%	0.5%	2.2%	-2.8%	4.2%	0.93	6.1%	12.36	12,215	107	521	0.58	FGD
Vanguard FTSE Developed Markets ETF	-0.4	13.2%	3.2%	-0.8%	2.3%	-1.9%	6.3%	0.94	3.1%	14.62	22,705	3936	113,372	0.05	VEA
SPDR® MSCI ACWI ex-US ETF	-0.8	12.0%	2.7%	-1.7%	1.3%	-0.4%	6.3%	0.94	2.9%	14.75	38,070	1065	1,658	0.30	CWI
iShares MSCI ACWI ex US ETF	-1.1	11.7%	2.7%	-1.5%	1.3%	-0.9%	6.2%	0.94	2.5%	14.88	34,069	1387	3,859	0.32	ACWX
Vanguard FTSE All-Wld ex-US ETF	-1.2	11.9%	2.8%	-1.5%	1.3%	-1.0%	6.3%	0.94	3.1%	14.29	30,137	3098	37,655	0.09	VEU
Vanguard Total International Stock ETF	-1.5	11.7%	2.7%	-1.5%	1.3%	-1.3%	6.1%	0.94	3.1%	14.25	22,351	7052	384,414	0.09	VXUS
iShares Core MSCI Total Intl Stk ETF	-1.8	11.8%	2.6%	-1.5%	1.1%	-1.4%	6.2%	0.94	2.8%	14.77	22,889	4259	15,969	0.09	IXUS
WisdomTree International Equity ETF	-4.2	9.9%	3.5%	-1.9%	0.6%	-2.9%	5.4%	0.91	3.7%	13.77	27,504	852	777	0.48	DWM
Schwab Fundamental Intl Lg Co ETF	-4.4	10.2%	4.4%	-1.0%	0.8%	-4.1%	6.1%	0.96	4.0%	13.09	29,669	967	4,349	0.25	FNDF
Invesco FTSE RAFI Dev Mkts ex-US ETF	-5.2	9.1%	4.3%	-1.3%	0.6%	-4.6%	6.1%	0.98	4.1%	12.92	31,274	1045	1,178	0.45	PXF
iShares MSCI EAFE Value ETF	-6.4	7.9%	5.0%	-1.5%	-0.2%	-4.8%	4.9%	0.97	4.3%	12.35	34,913	508	5,103	0.38	EFV
Vanguard FTSE All-Wld ex-US SmCp ETF	-9.6	9.2%	2.2%	-2.6%	-0.7%	-6.2%	3.7%	0.98	2.9%	13.72	1,519	3646	6,344	0.12	VSS
Schwab Fundamental Intl Sm Co ETF	-10.4	9.0%	3.1%	-1.6%	-0.6%	-8.2%	4.0%	0.95	3.0%	13.57	2,083	1673	1,931	0.39	FNDC
WisdomTree International SmallCap Div ETF	-10.4	8.2%	4.2%	-1.7%	-1.1%	-7.6%	4.5%	0.94	3.5%	11.36	1,302	951	1,554	0.58	DLS
Schwab International Small-Cap Eq ETF™	-11.7	9.8%	2.0%	-2.6%	-0.9%	-8.2%	3.6%	1.01	2.8%	13.66	1,694	2107	2,215	0.12	SCHC
SPDR® S&P International Small Cap ETF	-14.5	6.7%	2.6%	-1.9%	-1.7%	-10.9%	2.4%	0.99	3.9%	13.09	891	2423	781	0.40	GWXX

221 Precious Metals Sector Funds

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

American Century Global Gold Inv	67.3	25.8%	-10.1%	4.4%	19.3%	43.5%	0.5%	2.04	0.0%	35.84	7,198	59	528	0.67	BGEIX
Gabelli Gold AAA	61.1	27.2%	-11.1%	4.5%	17.7%	38.9%	-3.6%	2.04	0.3%	39.22	4,488	62	278	1.55	GOLDX
USAA Precious Metals and Minerals	60.7	27.9%	-9.6%	4.2%	16.9%	39.6%	-1.4%	2.02	0.0%	33.33	6,219	72	621	1.27	USAGX
First Eagle Gold A	60.2	26.2%	-8.5%	5.5%	17.9%	36.9%	-2.1%	1.73	0.0%	na	8,250	26	1,194	1.29	SGGDXX

i Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Rydex Precious Metals Inv	59.3	26.5%	-11.0%	4.9%	16.4%	38.0%	-2.7%	2.11	1.1%	na	6,465	38	63	1.39	RYPXM
Fidelity® Select Gold	56.4	23.0%	-9.9%	2.5%	15.9%	38.1%	-2.4%	1.94	0.0%	40.98	9,076	35	1,767	0.86	FSAGX
US Global Investors Gld & Prec Mtls	54.1	26.0%	-11.7%	5.5%	17.4%	31.2%	-3.0%	2.18	1.4%	16.84	877	67	106	1.78	USERX
Tocqueville Gold Fund	43.2	21.4%	-11.5%	3.0%	14.8%	25.4%	-4.2%	1.91	0.0%	na	2,038	63	1,032	1.43	TGLDX
Invesco Gold & Precious Metals Invstor	39.4	21.1%	-9.7%	2.0%	11.4%	26.0%	-5.9%	1.88	0.0%	29.07	2,723	49	220	1.49	FGLDX
US Global Investors World Prec Mnral	29.2	15.2%	-6.6%	8.4%	14.8%	6.1%	-18.7%	2.04	15.2%	na	71	139	74	1.54	UNWPX
Vanguard Global Capital Cycles Investor	-0.8	12.7%	0.5%	-0.7%	2.4%	-2.4%	-10.1%	1.52	0.0%	15.67	29,513	56	1,285	0.33	VGPMX

222 Precious Metals Sector ETFs

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

iShares MSCI Global Gold Miners ETF	81.4	33.8%	-10.4%	5.4%	23.6%	52.4%	0.0%	2.15	0.9%	na	8,646	42	318	0.39	RING
Sprott Gold Miners ETF	72.6	31.0%	-10.6%	4.1%	20.9%	47.6%	-1.4%	2.27	0.4%	37.17	6,236	33	182	0.50	SGDM
VanEck Vectors Gold Miners ETF	68.6	26.7%	-10.5%	4.5%	19.1%	45.0%	0.9%	2.05	0.4%	34.84	7,820	51	11,592	0.53	GDX
VanEck Vectors Junior Gold Miners ETF	51.2	20.0%	-11.7%	3.7%	14.3%	33.2%	-4.7%	2.24	0.4%	29.85	2,083	81	4,326	0.54	GDXJ
GraniteShares Gold Trust	42.3	15.0%	-3.1%	4.6%	14.1%	23.6%	na	na	0.0%	na	na	1	606	0.17	BAR
Perth Mint Physical Gold ETF	41.9	14.8%	-3.2%	4.4%	14.0%	23.5%	na	na	0.0%	na	na	1	166	0.18	AAAU
Aberdeen Standard Phys SwissGold Shr ETF	41.7	14.8%	-3.3%	4.4%	14.0%	23.4%	3.5%	0.92	0.0%	na	na	1	1,164	0.17	SGOL
iShares Gold Trust	41.7	14.7%	-3.2%	4.4%	13.9%	23.4%	3.6%	0.92	0.0%	na	na	1	16,658	0.25	IAU
SPDR® Gold MiniShares	41.6	14.7%	-3.3%	4.3%	13.9%	23.4%	na	na	0.0%	na	na	1	1,072	0.18	GLDM
SPDR® Gold Shares	41.2	14.5%	-3.4%	4.3%	13.8%	23.2%	3.4%	0.92	0.0%	na	na	1	44,569	0.40	GLD
Global X Silver Miners ETF	29.6	12.8%	-8.9%	4.9%	6.9%	17.9%	-12.8%	2.02	1.4%	na	2,851	27	512	0.65	SIL

225 Real Estate Sector Funds

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

ProFunds Real Estate UltraSector Inv	48.6	40.6%	2.5%	10.0%	12.0%	26.5%	10.0%	1.50	1.6%	29.24	16,529	118	53	1.78	REPIX
Neuberger Berman Real Estate Tr	47.1	32.2%	1.0%	9.1%	12.8%	25.2%	10.3%	0.97	1.6%	34.13	19,191	35	527	1.42	NBRFX
Cohen & Steers Realty Shares L	46.3	32.6%	1.0%	9.4%	13.2%	23.7%	9.5%	1.03	2.5%	34.84	16,009	43	4,273	0.88	CSRSX
American Century Real Estate Inv	42.9	29.7%	1.8%	9.0%	12.0%	21.9%	7.5%	0.99	1.8%	36.10	12,399	42	1,017	1.15	REACX
Aberdeen Realty Income & Growth Instl	37.8	28.3%	2.3%	7.9%	9.6%	20.3%	8.4%	1.03	2.3%	31.45	15,890	45	82	1.00	AIGYX
Sterling Capital Stratton RI Estt Instl	35.9	26.2%	1.6%	7.8%	9.0%	19.1%	8.6%	1.01	2.0%	34.48	13,726	42	107	0.82	STMDX
Fidelity® Real Estate Investment Port	35.2	26.5%	2.4%	7.4%	9.4%	18.5%	7.2%	1.01	2.2%	33.22	15,890	47	4,463	0.74	FRESX
Lazard US Realty Equity Open	33.7	28.6%	2.0%	6.8%	9.2%	17.8%	7.4%	0.98	1.2%	31.15	18,447	31	64	1.29	LREOX
American Century Global Real Estate Inv	33.0	25.5%	1.4%	5.9%	8.7%	18.4%	7.5%	0.90	3.2%	17.70	10,552	74	70	1.10	ARYVX
AMG Managers CenterSquare Real Estate N	30.1	24.6%	2.6%	6.8%	7.9%	15.4%	6.5%	1.04	1.8%	29.94	13,599	53	244	1.12	MRESX
GuideStone Funds Global RI Est Secs Inv	26.2	21.6%	2.2%	5.3%	6.0%	14.9%	6.7%	0.87	2.1%	17.67	9,728	178	259	1.15	GREZX
Rydex Real Estate H	25.2	23.0%	2.7%	6.1%	6.2%	13.0%	5.9%	1.02	0.6%	22.47	10,906	119	28	1.71	RYHRX
Northern Multi-Manager Gbl Real Estate	24.5	21.3%	1.8%	4.1%	5.9%	14.5%	6.5%	0.83	3.5%	16.56	9,492	101	114	0.93	NMMGX
Fidelity® Real Estate Income	24.0	16.2%	1.5%	4.1%	7.2%	12.7%	7.1%	0.43	4.4%	22.52	7,725	569	6,170	0.75	FRIFX
T. Rowe Price Real Estate	22.9	22.6%	2.4%	5.6%	5.5%	11.8%	4.6%	1.03	2.5%	35.09	12,209	40	3,576	0.78	TRREX
Schwab Global Real Estate	20.3	21.3%	2.5%	3.4%	3.5%	13.5%	6.8%	0.93	3.7%	12.74	5,961	143	317	1.05	SWASX
T. Rowe Price Global Real Estate	19.2	19.3%	1.9%	3.8%	4.2%	11.2%	4.1%	0.88	2.3%	18.42	9,267	63	138	0.97	TRGRX
Fidelity® Intl Real Estate	17.7	18.0%	1.3%	1.5%	4.6%	11.7%	9.4%	0.79	1.8%	11.92	3,677	75	556	1.02	FIREX
Aberdeen International RI Estt Eq Instl	13.7	18.5%	2.5%	1.4%	2.9%	9.4%	6.8%	1.00	3.0%	9.86	8,146	71	89	1.37	EGLRX

226 Real Estate Sector ETFs

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

iShares Residential Real Estate Capd ETF	53.7	30.2%	0.9%	9.7%	13.9%	30.1%	10.8%	1.14	2.6%	33.44	15,589	49	592	0.48	REZ
iShares Cohen & Steers REIT ETF	39.4	27.8%	1.4%	7.2%	9.2%	23.0%	8.0%	1.02	2.3%	34.97	28,747	34	2,428	0.34	ICF
Invesco Active US Real Estate	38.1	27.8%	1.7%	7.6%	9.3%	21.3%	8.8%	0.98	2.5%	31.75	17,442	82	116	0.35	PSR
iShares US Real Estate ETF	37.2	27.6%	1.9%	7.9%	9.1%	20.2%	8.9%	0.99	2.6%	31.15	18,316	118	5,121	0.42	IYR
Vanguard Real Estate ETF	36.6	28.2%	1.9%	7.6%	9.2%	19.9%	7.1%	1.06	3.1%	29.50	15,224	188	69,503	0.12	VNQ
First Trust S&P REIT ETF	33.0	25.0%	2.9%	7.5%	8.1%	17.5%	6.4%	1.06	2.6%	29.67	13,208	156	185	0.50	FRI
Schwab US REIT ETF™	30.9	24.6%	2.8%	6.8%	7.7%	16.4%	6.4%	1.05	2.7%	29.33	14,543	97	6,024	0.07	SCHH
SPDR® Dow Jones REIT ETF	30.5	24.4%	2.7%	6.7%	7.5%	16.2%	6.2%	1.05	3.2%	29.33	14,544	96	2,743	0.25	RWR
iShares Global REIT ETF	29.2	23.5%	3.1%	6.3%	7.1%	15.8%	6.0%	0.91	3.7%	20.49	9,492	327	1,774	0.14	REET
First Trust FTSE EN Dev Mkts Rel Est ETF	23.8	20.4%	2.9%	5.0%	4.8%	14.0%	5.9%	0.88	2.9%	17.67	10,053	351	57	0.60	FFR
SPDR® Dow Jones Global Real Estate ETF	23.0	19.8%	2.7%	4.8%	5.5%	12.7%	5.0%	0.88	3.1%	19.69	10,764	232	2,226	0.50	RWO
Cohen & Steers Global Realty Majors ETF	22.2	20.6%	1.9%	3.7%	3.8%	14.7%	6.0%	0.87	2.9%	19.96	20,931	80	54	0.55	GRI
FlexShares Gbl Quality Real Estate ETF	16.4	19.4%	1.8%	3.4%	3.5%	9.5%	5.6%	0.89	2.8%	15.95	9,573	177	370	0.45	GQRE
IQ US Real Estate Small Cap ETF	14.9	21.5%	5.1%	4.7%	5.0%	5.2%	3.8%	1.25	6.2%	13.85	1,945	80	66	0.70	ROOF

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR® Dow Jones International RelEst ETF	14.4	14.7%	2.5%	3.0%	2.7%	8.7%	3.8%	0.85	4.8%	13.39	7,104	137	2,103	0.59	RWX
iShares International Dev Prpty ETF	12.0	14.8%	2.2%	2.1%	1.2%	8.8%	5.4%	0.85	4.2%	11.88	6,523	363	120	0.48	WPS
iShares International Dev Real Est ETF	11.0	14.1%	2.0%	1.5%	0.7%	8.9%	5.5%	0.88	4.9%	12.30	7,259	233	384	0.48	IFGL
iShares Mortgage Real Estate Capped ETF	9.7	12.4%	6.6%	2.1%	1.9%	5.7%	9.7%	1.05	8.8%	13.97	3,801	40	1,265	0.48	REM
Invesco KBW Premium Yield Eq REIT ETF	8.8	21.4%	7.2%	5.5%	5.0%	-1.6%	2.4%	1.59	6.2%	21.46	1,453	31	324	0.35	KBWY
Vanguard Global ex-US Real Est ETF	8.4	13.4%	1.9%	0.0%	-0.2%	8.6%	5.9%	0.93	3.8%	10.62	6,169	609	6,565	0.12	VNQI
VanEck Vectors Mortgage REIT Income ETF	8.4	12.8%	6.3%	2.1%	2.0%	4.3%	9.2%	1.06	7.2%	13.99	3,452	28	193	0.42	MORT
iShares Europe Developed Real Estate ETF	5.7	12.2%	3.4%	4.0%	1.1%	0.7%	4.4%	1.11	4.2%	10.63	6,246	111	26	0.48	IFEU
WisdomTree Global ex-US Real Estate ETF	-0.1	12.1%	2.0%	-2.6%	-3.4%	5.8%	7.6%	1.05	6.5%	9.50	7,207	230	101	0.58	DRW

229 Energy & Natural Resources Sector Funds

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

ProFunds Consumer Goods UltraSector Inv	24.7	29.5%	4.6%	6.1%	9.0%	9.6%	5.9%	1.45	1.3%	19.19	56,100	115	7	1.78	CNPIX
ProFunds Consumer Services Ultra Sec Inv	5.6	28.5%	-1.0%	-2.1%	7.4%	0.2%	19.3%	1.76	0.0%	24.81	101,985	175	53	1.52	CYPIX
Rydex Basic Materials Inv	-3.3	13.5%	2.9%	-2.2%	1.2%	-2.3%	5.7%	1.28	0.4%	15.63	12,841	89	34	1.47	RYBIX
ICON Natural Resources S	-3.8	14.8%	4.3%	0.2%	3.7%	-7.7%	6.4%	1.25	2.3%	17.89	14,445	33	57	1.50	ICBMX
ProFunds Basic Materials UltraSector Inv	-14.2	14.2%	5.1%	-4.4%	0.9%	-10.7%	6.8%	1.93	0.0%	16.21	22,950	54	4	1.63	BMPIX
Fidelity® Select Materials	-17.3	7.6%	2.5%	-4.2%	-3.0%	-10.1%	2.7%	1.43	1.2%	18.12	19,544	31	889	0.79	FSDPX
Fidelity® Global Commodity Stock	-18.5	7.2%	2.6%	-4.8%	-3.5%	-10.3%	5.2%	1.24	1.9%	12.63	27,948	80	517	1.08	FFGCX
T. Rowe Price New Era	-21.3	8.1%	2.7%	-4.9%	-4.0%	-12.5%	1.0%	1.22	1.6%	17.86	20,213	127	3,268	0.69	PRNEX
Fidelity® Select Natural Resources Port	-25.6	11.0%	2.1%	-4.9%	-4.0%	-16.8%	-4.3%	1.70	1.1%	14.27	18,187	56	389	0.81	FNARX
US Global Investors Global Res	-26.5	-0.9%	0.0%	-6.7%	-4.0%	-15.8%	-5.8%	1.07	4.8%	10.14	6,765	149	54	1.57	PSPFX
Columbia Global Energy & Natrl Res Inst	-26.6	7.0%	4.4%	-5.4%	-5.8%	-15.4%	1.3%	1.39	2.8%	11.86	39,292	54	162	1.07	UMESX
Fidelity® Select Chemicals	-27.0	2.8%	3.3%	-6.7%	-5.9%	-14.5%	4.2%	1.56	1.6%	17.57	22,664	30	894	0.77	FSCHX
Vanguard Energy Inv	-31.2	6.8%	3.7%	-5.8%	-7.3%	-18.1%	-1.3%	1.47	2.6%	13.70	52,579	123	6,848	0.37	VGEXX
Guinness Atkinson Global Energy	-37.4	5.8%	5.4%	-5.9%	-8.1%	-23.5%	-2.5%	1.76	1.6%	8.80	26,450	37	17	1.45	GAGEX
ProFunds Biotechnology UltraSector Inv	-43.5	-1.7%	-0.2%	-8.0%	-11.8%	-23.7%	1.6%	2.42	0.0%	18.59	41,162	50	151	1.43	BIPIX
ICON Energy S	-46.1	1.0%	4.3%	-7.0%	-11.2%	-27.9%	-9.0%	1.86	0.4%	11.47	28,819	26	97	1.50	ICENX
Fidelity® Select Energy	-47.5	3.0%	3.2%	-8.4%	-10.9%	-28.2%	-7.2%	1.98	1.6%	11.63	30,480	61	914	0.78	FSENX
Rydex Energy Inv	-56.6	-0.9%	4.4%	-10.3%	-14.9%	-31.4%	-9.4%	2.00	0.8%	11.22	24,092	70	17	1.46	RYEIX
Fidelity® Select Natural Gas	-62.8	-2.4%	2.5%	-13.1%	-17.3%	-32.4%	-12.1%	2.01	0.0%	10.96	8,987	62	155	0.89	FSNGX
ProFunds UltraSector Oil & Gas Investor	-62.9	3.1%	5.7%	-11.4%	-17.1%	-34.4%	-9.4%	2.61	1.7%	15.92	67,620	72	13	1.56	ENPIX
Fidelity® Select Energy Service Port	-95.9	-12.2%	4.2%	-17.5%	-27.7%	-50.7%	-20.4%	2.73	1.4%	18.21	4,352	43	199	0.84	FSSEX

230 Energy & Natural Resources Sector ETFs

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

Materials Select Sector SPDR® ETF	8.7	17.0%	3.2%	0.0%	6.0%	2.7%	9.0%	1.17	2.1%	19.27	32,458	29	3,481	0.13	XLB
Invesco S&P 500® Equal Weight Matrls ETF	6.7	16.9%	4.2%	-0.1%	4.3%	2.5%	9.6%	1.26	2.0%	17.73	19,197	30	132	0.40	RTM
VanEck Vectors Agribusiness ETF	6.2	15.7%	0.0%	-1.4%	5.6%	2.0%	11.6%	0.97	1.5%	23.47	17,640	65	678	0.54	MOO
Vanguard Materials ETF	1.3	15.8%	3.5%	-0.9%	3.8%	-1.6%	7.7%	1.29	2.0%	16.75	19,693	120	2,344	0.10	VAW
Fidelity® MSCI Materials ETF	1.2	15.6%	3.5%	-0.9%	3.8%	-1.7%	7.6%	1.29	2.0%	17.70	19,765	122	185	0.08	FMAT
iShares US Basic Materials ETF	-4.7	11.6%	3.6%	-2.4%	2.1%	-4.4%	7.1%	1.28	1.9%	16.56	26,394	51	366	0.42	IYM
iShares Global Materials ETF	-6.5	12.3%	2.8%	-3.8%	0.4%	-3.1%	8.2%	1.13	3.8%	15.95	26,510	123	178	0.46	MXI
IQ Global Resources ETF	-8.1	5.1%	1.5%	-2.8%	-3.2%	-2.1%	1.1%	0.73	0.7%	12.17	19,176	247	141	0.77	GRES
iShares MSCI Global Agricultr Prdcrs ETF	-9.4	6.7%	2.7%	-3.1%	-0.9%	-5.4%	6.8%	1.06	2.0%	18.55	10,919	168	26	0.39	VEGI
VanEck Vectors Natural Resources ETF	-9.5	9.2%	2.4%	-4.0%	-1.4%	-4.2%	5.9%	1.07	2.6%	13.97	23,663	320	64	0.50	HAP
First Trust Materials AlphaDEX® ETF	-12.3	12.4%	5.7%	-2.7%	-1.0%	-8.5%	4.2%	1.54	1.6%	10.71	8,148	50	136	0.64	FXZ
FlexShares Mstar Gbl Upstrm Nat Res ETF	-12.6	9.3%	2.1%	-4.8%	-3.1%	-4.7%	7.1%	1.05	3.5%	13.66	29,773	159	5,313	0.46	GUNR
Invesco DWA Basic Materials Momentum ETF	-17.8	11.0%	4.3%	-2.8%	-0.8%	-14.2%	1.2%	1.58	1.4%	17.99	5,995	49	51	0.60	PYZ
SPDR® S&P Global Natural Resources ETF	-22.5	6.5%	3.0%	-6.1%	-5.0%	-11.3%	6.3%	1.22	3.8%	12.69	32,139	106	1,018	0.40	GNR
Invesco MSCI Global Timber ETF	-24.5	8.2%	4.0%	-3.6%	-5.2%	-15.7%	3.9%	1.36	3.2%	14.12	5,993	88	123	0.55	CUT
iShares North American Natural Res ETF	-27.2	9.1%	3.1%	-4.6%	-6.0%	-16.6%	-3.3%	1.57	2.8%	14.16	35,429	120	539	0.46	IGE
iShares Global Timber & Forestry ETF	-27.6	4.6%	5.5%	-2.2%	-5.9%	-19.5%	7.5%	1.57	3.3%	14.49	4,851	35	214	0.46	WOOD
iShares Global Energy ETF	-29.0	6.4%	4.7%	-5.9%	-7.3%	-15.7%	0.9%	1.44	4.0%	13.42	79,756	76	826	0.46	IXC
Energy Select Sector SPDR® ETF	-34.1	5.9%	3.9%	-6.2%	-8.8%	-19.0%	-2.7%	1.70	3.7%	14.41	76,455	29	9,759	0.13	XLE
iShares MSCI Global Energy Producers ETF	-34.3	3.3%	4.9%	-6.9%	-8.8%	-18.6%	2.3%	1.43	3.3%	11.56	69,620	245	47	0.39	FILL
Global X Uranium ETF	-36.9	-4.9%	3.8%	-9.5%	-11.2%	-16.3%	-2.2%	2.64	1.4%	11.49	3,647	35	187	0.69	URA
iShares MSCI Global Mtls&Mng Prdcrs ETF	-37.1	1.8%	4.1%	-12.1%	-11.6%	-13.3%	8.4%	1.79	6.3%	9.27	15,659	225	197	0.39	PICK
iShares US Energy ETF	-39.2	4.4%	4.1%	-6.9%	-10.4%	-21.9%	-4.0%	1.74	3.3%	14.39	69,602	52	594	0.42	IYE
Vanguard Energy ETF	-42.1	3.6%	3.9%	-7.4%	-11.2%	-23.4%	-4.5%	1.79	3.5%	14.39	59,266	140	3,457	0.10	VDE

i Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 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® MSCI Energy ETF	-42.4	3.4%	3.9%	-7.6%	-11.4%	-23.5%	-4.6%	1.78	3.6%	13.28	58,190	133	404	0.08	FENY
Global X Lithium & Battery Tech ETF	-43.3	-8.9%	4.3%	-6.6%	-13.1%	-23.5%	2.5%	1.61	3.7%	15.31	3,978	47	441	0.75	LIT
Invesco S&P 500® Equal Weight Energy ETF	-46.4	4.6%	4.6%	-8.1%	-11.4%	-26.9%	-7.6%	2.08	2.3%	13.00	22,254	30	123	0.40	RYE
SPDR® S&P Metals and Mining ETF	-46.5	-0.8%	0.3%	-10.0%	-12.9%	-23.7%	0.4%	2.27	2.7%	5.63	2,526	28	370	0.35	XME
VanEck Vectors Steel ETF	-50.0	-2.7%	4.1%	-13.3%	-15.2%	-21.4%	6.3%	2.06	6.4%	6.57	8,360	27	50	0.56	SLX
iShares US Oil & Gas Explor & Prod ETF	-51.6	0.1%	5.7%	-8.6%	-11.5%	-31.5%	-4.8%	2.12	2.1%	9.84	19,351	61	200	0.42	IEO
VanEck Vectors Rare Earth/Strat Mtls ETF	-66.3	-6.9%	3.5%	-16.8%	-19.7%	-29.8%	-2.6%	2.30	13.3%	14.71	1,450	27	174	0.59	REMX
Invesco DWA Energy Momentum ETF	-69.7	-6.6%	6.0%	-12.0%	-17.9%	-39.8%	-13.4%	2.32	2.3%	7.69	7,256	42	34	0.60	PXI
VanEck Vectors Unconvnt Oil & Gas ETF	-69.9	-4.6%	3.7%	-12.8%	-18.3%	-38.8%	-16.2%	2.28	0.9%	9.26	11,645	41	18	0.54	FRAK
Invesco Dynamic Engy Explr & Prdtn ETF	-76.8	-11.9%	7.9%	-12.0%	-20.8%	-44.0%	-9.7%	2.35	1.7%	6.88	5,604	32	26	0.63	PXE
First Trust Energy AlphaDEX® ETF	-80.1	-13.8%	5.5%	-13.7%	-23.4%	-43.0%	-12.9%	2.27	1.8%	6.59	12,129	37	95	0.63	FXN
SPDR® S&P Oil & Gas Explor & Prodtm ETF	-92.1	-14.9%	4.0%	-17.7%	-26.8%	-47.7%	-15.8%	2.50	1.4%	4.84	5,497	61	1,558	0.35	XOP
iShares US Oil Equipment & Services ETF	-97.4	-12.3%	3.0%	-18.3%	-29.4%	-49.7%	-22.0%	2.92	2.4%	18.59	7,149	39	78	0.42	IEZ
First Trust Natural Gas ETF	-101.5	-20.8%	2.9%	-20.7%	-32.9%	-47.9%	-23.1%	2.21	2.1%	5.90	3,201	33	73	0.60	FCG
VanEck Vectors Oil Services ETF	-104.9	-16.2%	2.4%	-20.7%	-31.8%	-52.3%	-24.7%	2.95	2.5%	17.39	6,423	27	538	0.35	OIH
Invesco Dynamic Oil & Gas Services ETF	-108.4	-16.6%	1.1%	-22.4%	-33.2%	-52.8%	-24.3%	2.86	0.7%	na	2,769	32	11	0.63	PXJ
Invesco S&P SmallCap Energy ETF	-112.8	-19.7%	1.0%	-21.8%	-34.6%	-56.4%	-27.2%	3.12	0.0%	4.73	830	46	19	0.29	PSCE
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-117.7	-19.1%	1.1%	-24.4%	-37.0%	-56.2%	-26.7%	3.35	1.3%	na	2,400	36	117	0.35	XES

233 Technology Sector Funds

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

Fidelity® Select Semiconductors	31.9	36.3%	4.5%	7.0%	11.5%	13.4%	19.2%	1.87	0.6%	16.58	29,414	45	3,349	0.73	FSELX
ProFunds Semiconductor UltraSector Inv	19.5	39.9%	4.4%	7.3%	7.8%	4.4%	24.7%	2.66	0.9%	16.31	72,119	36	59	1.44	SMPIX
T. Rowe Price Science & Tech	17.2	28.8%	0.0%	2.3%	4.9%	10.1%	16.9%	1.40	0.0%	20.24	67,352	39	5,988	0.79	PRSCX
ProFunds Technology UltraSector Inv	16.7	41.3%	2.3%	3.8%	9.1%	3.9%	28.1%	1.99	0.0%	22.37	197,346	155	45	1.49	TEPIX
Fidelity® Select Software & IT Svcs Port	15.3	26.6%	-0.4%	0.5%	6.8%	8.0%	21.6%	1.15	0.1%	28.82	141,616	69	7,235	0.72	FSCSX
Fidelity® Select IT Services	15.3	32.4%	-2.9%	-0.1%	5.5%	9.9%	23.2%	1.18	0.0%	32.68	72,168	56	4,002	0.74	FBSOX
ICON Information Technology S	13.0	28.2%	0.2%	0.7%	7.1%	5.1%	15.0%	1.29	0.0%	23.47	59,346	34	55	1.41	ICTEX
Fidelity® Select Technology	12.4	30.9%	0.6%	2.4%	8.5%	1.5%	20.5%	1.42	0.1%	24.94	190,214	90	5,478	0.72	FSPTX
Fidelity® Select Computers	10.9	21.5%	5.9%	4.3%	8.3%	-1.6%	15.6%	1.32	0.9%	13.00	90,393	30	492	0.77	FDCPX
Red Oak Technology Select	10.5	22.7%	1.9%	1.4%	3.1%	6.0%	19.7%	1.16	0.7%	20.53	87,211	36	622	0.94	ROGSX
Rydex Technology Inv	10.1	26.5%	0.2%	0.4%	4.3%	5.5%	18.4%	1.32	0.0%	22.68	58,490	137	81	1.46	RYTIX
T. Rowe Price Global Technology	5.6	20.9%	-0.8%	-3.0%	-0.1%	8.7%	15.3%	1.61	0.0%	28.49	99,629	45	4,558	0.91	PRGTX
Invesco Technology Investor	0.3	21.2%	-0.3%	-1.8%	4.0%	-1.9%	16.5%	1.33	0.0%	31.55	123,558	51	953	1.11	FTCHX
Jacob Internet Inv	-3.0	18.2%	-5.6%	-5.0%	-2.2%	4.2%	11.1%	1.40	0.0%	na	4,636	35	47	2.43	JAMFX
USAA Science & Technology	-7.6	19.5%	-4.0%	-6.1%	-0.9%	-0.5%	14.2%	1.38	0.0%	29.41	15,803	232	1,353	1.06	USSCX
Berkshire Focus	-10.3	25.0%	-6.6%	-5.1%	-3.5%	-1.7%	25.1%	1.75	0.0%	43.86	76,871	44	305	1.97	BFOCX
Black Oak Emerging Technology	-10.6	14.4%	2.3%	-1.8%	-0.2%	-8.6%	8.7%	1.36	0.0%	20.08	13,954	43	34	1.11	BOGSX
Rydex Internet Inv	-13.1	17.3%	-3.1%	-5.3%	-3.4%	-4.4%	13.8%	1.40	0.0%	27.70	50,190	86	42	1.45	RYIIX
Firsthand Technology Opportunities	-14.7	19.6%	-7.0%	-6.7%	-6.9%	-1.1%	22.6%	1.62	0.0%	36.50	30,803	36	292	1.85	TEFQX
Fidelity® Select Comms Equip Port	-20.1	7.0%	2.8%	-4.5%	-8.4%	-7.2%	8.4%	1.26	0.4%	23.58	15,418	32	183	0.84	FSDCX
ProFunds Internet UltraSector Inv	-28.0	20.7%	-3.2%	-10.2%	-6.4%	-11.4%	24.3%	2.13	0.0%	34.72	45,149	48	178	1.42	INPIX

234 Technology Sector ETFs

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

SPDR® S&P Semiconductor ETF	40.7	39.5%	2.1%	6.6%	14.8%	19.3%	20.1%	1.88	0.7%	25.84	10,832	36	341	0.35	XSD
iShares PHLX Semiconductor ETF	35.4	36.3%	3.7%	7.0%	12.5%	15.8%	24.7%	1.84	1.2%	21.83	49,614	35	1,806	0.46	SOXX
VanEck Vectors Semiconductor ETF	34.2	36.5%	4.1%	8.1%	12.0%	14.1%	21.3%	1.77	1.4%	20.58	64,419	27	1,121	0.35	SMH
Invesco Dynamic Semiconductors ETF	25.7	31.1%	2.5%	6.6%	9.5%	9.6%	21.6%	2.03	0.7%	20.37	14,656	32	180	0.58	PSI
Technology Select Sector SPDR® ETF	21.5	31.2%	1.6%	3.5%	9.6%	8.5%	20.8%	1.24	1.3%	23.64	229,893	70	22,241	0.13	XLK
First Trust NASDAQ-100-Tech Sector ETF	20.5	29.3%	1.8%	2.6%	6.7%	11.2%	20.8%	1.47	0.8%	23.58	50,163	40	2,424	0.57	QTEC
iShares Global Tech ETF	18.7	29.2%	2.4%	3.0%	8.8%	6.9%	19.8%	1.24	1.0%	22.37	175,687	131	2,805	0.46	IXN
Vanguard Information Technology ETF	18.6	30.5%	1.3%	2.6%	8.2%	7.9%	22.9%	1.31	1.3%	23.64	135,776	336	23,853	0.10	VGT
Fidelity® MSCI Information Tech ETF	18.2	30.7%	1.4%	2.7%	8.2%	7.3%	21.8%	1.30	1.2%	23.92	142,833	323	2,556	0.08	FTEC
iShares US Technology ETF	17.2	28.5%	1.9%	3.4%	7.6%	6.2%	20.8%	1.32	0.8%	22.94	190,216	156	4,110	0.42	IYW
First Trust NASDAQ Technology Div ETF	16.6	23.0%	4.3%	3.5%	6.0%	7.2%	13.8%	1.15	2.4%	17.48	97,787	93	998	0.50	TDIV
Invesco S&P 500® Equal Weight Tech ETF	14.1	28.0%	1.6%	1.0%	5.7%	7.4%	20.3%	1.32	1.0%	21.69	34,313	70	1,654	0.40	RYT
Invesco S&P SmallCap Info Tech ETF	12.2	24.6%	3.4%	2.6%	7.1%	2.5%	11.0%	1.57	0.3%	25.25	1,679	82	304	0.29	PSCT
iShares Expanded Tech Sector ETF	10.5	26.9%	0.2%	0.8%	5.5%	4.2%	21.4%	1.32	0.5%	26.04	153,169	290	1,631	0.46	IGM
Invesco Dynamic Software ETF	5.8	26.0%	-4.6%	-2.9%	1.8%	6.9%	24.2%	1.47	0.0%	34.25	10,853	32	493	0.58	PSJ

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	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
First Trust Technology AlphaDEX® ETF	3.2	24.4%	-2.2%	-2.0%	2.1%	3.1%	21.6%	1.52	0.5%	23.04	15,721	102	2,142	0.63	FXL
iShares Expanded Tech-Software Sect ETF	1.0	22.1%	-1.8%	-3.0%	0.5%	3.5%	23.2%	1.34	0.1%	33.56	39,999	99	2,545	0.46	IGV
Global X Social Media ETF	-0.6	15.9%	-2.8%	-0.7%	0.1%	0.1%	8.7%	1.53	0.0%	23.98	32,272	46	126	0.65	SOCL
SPDR® S&P Software & Services ETF	-0.8	25.3%	-3.0%	-3.0%	-1.1%	3.2%	19.4%	1.32	0.2%	30.12	5,719	161	211	0.35	XSW
Invesco DWA Technology Momentum ETF	-0.9	30.2%	-12.8%	-5.9%	1.2%	3.9%	18.3%	1.72	0.0%	37.17	13,167	45	203	0.60	PTF
First Trust Cloud Computing ETF	-3.5	17.0%	-2.1%	-2.3%	-1.8%	0.6%	18.9%	1.10	1.1%	23.81	29,045	62	2,172	0.60	SKYY
iShares North Amer Tech-Multim Ntwk ETF	-10.6	12.9%	4.0%	-1.9%	-5.6%	-3.1%	9.7%	1.48	0.4%	25.77	7,039	24	80	0.46	IGN
Invesco NASDAQ Internet ETF	-11.9	18.4%	-3.2%	-5.0%	-3.5%	-3.4%	14.1%	1.55	0.0%	30.03	49,030	85	523	0.62	PNQI
First Trust Dow Jones Internet ETF	-14.3	15.4%	-1.8%	-6.4%	-3.1%	-4.9%	18.2%	1.40	0.0%	29.76	43,489	43	7,883	0.52	FDN

237 Communications & Utilities Sector Funds

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

ProFunds Utilities UltraSector Inv	63.8	34.7%	5.9%	12.4%	16.8%	34.6%	16.9%	1.28	0.5%	23.26	28,588	55	34	1.69	UTPIX
Fidelity® Select Utilities	38.5	22.0%	4.7%	7.9%	11.1%	19.6%	15.8%	0.77	1.2%	22.22	28,115	32	1,331	0.78	FSUTX
Rydex Utilities Inv	35.6	20.0%	3.6%	6.4%	9.0%	20.2%	11.7%	0.81	0.0%	23.26	20,272	55	102	1.47	RYUIX
Fidelity® Telecom and Utilities	35.0	21.0%	4.3%	7.7%	11.2%	16.0%	12.3%	0.74	2.3%	20.00	55,249	33	1,135	0.70	FIUIX
ICON Utilities S	33.7	20.8%	4.1%	5.8%	8.2%	19.8%	11.1%	0.81	2.5%	21.88	22,929	31	51	1.22	ICTUX
American Century Utilities Inv	29.9	18.6%	4.3%	7.1%	8.2%	14.7%	7.8%	0.76	2.9%	18.38	33,934	42	422	0.67	BULIX
Fidelity® Select Wireless	24.2	24.2%	2.2%	5.3%	10.4%	8.5%	13.4%	0.98	1.5%	19.69	89,646	51	278	0.83	FWRLX
Gabelli Utilities AAA	21.5	17.4%	2.7%	3.2%	6.1%	12.3%	8.4%	0.73	6.4%	21.41	12,326	236	2,253	1.37	GABUX
Fidelity® Select Communication Services	15.6	21.8%	-1.0%	0.8%	5.5%	9.3%	12.3%	1.20	0.2%	23.15	131,796	50	605	0.82	FBMPX
Communication Services UltraSectorProlnv	14.7	8.3%	-0.2%	0.0%	0.0%	14.6%	14.0%	1.68	0.0%	15.34	195,505	9	8	1.78	WCPIX
Fidelity® Select Telecommunications Port	8.3	14.5%	0.8%	2.6%	5.2%	0.5%	4.2%	0.96	1.9%	18.48	37,976	35	296	0.84	FSTCX
T. Rowe Price Comm & Tech Investor	8.2	22.9%	-2.2%	-1.9%	3.2%	7.0%	15.8%	1.22	0.2%	35.21	129,568	63	6,013	0.78	PRMTX
Gabelli Global Content & Connect AAA	-2.6	9.0%	0.1%	-1.8%	1.6%	-2.4%	2.6%	0.91	0.6%	16.58	23,164	165	76	1.73	GABTX
ProFunds Telecom UltraSector Inv	-9.6	16.0%	4.8%	-1.5%	-3.0%	-5.1%	-3.4%	1.95	2.5%	20.20	46,125	47	1	1.78	TCPIX

238 Communications & Utilities Sector ETFs

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

Utilities Select Sector SPDR® ETF	49.3	25.2%	4.3%	9.4%	13.0%	26.9%	13.4%	0.87	2.9%	24.33	39,246	29	11,359	0.13	XLU
Fidelity® MSCI Utilities ETF	47.1	24.5%	4.0%	9.0%	12.5%	25.6%	13.8%	0.84	2.7%	24.39	29,463	69	918	0.08	FUTY
Vanguard Utilities ETF	47.0	24.6%	4.1%	8.9%	12.5%	25.6%	13.9%	0.85	2.8%	23.31	26,374	70	5,767	0.10	VPU
iShares US Utilities ETF	45.8	24.0%	4.0%	8.8%	12.2%	24.9%	13.1%	0.85	2.6%	24.27	32,267	52	962	0.42	IDU
Invesco S&P 500® Equal Weight Utilts ETF	45.1	22.6%	3.9%	8.7%	11.6%	24.9%	12.9%	0.76	2.5%	24.51	25,880	30	405	0.40	RYU
Invesco DWA Utilities Momentum ETF	42.4	22.6%	2.6%	8.3%	9.6%	24.5%	13.6%	0.89	1.6%	26.81	12,802	38	279	0.60	PUI
iShares Global Utilities ETF	39.5	21.1%	3.8%	6.9%	10.0%	22.5%	11.1%	0.85	3.0%	21.28	32,892	80	393	0.46	JXI
First Trust Utilities AlphaDEX® ETF	20.7	12.7%	3.8%	4.2%	6.1%	10.3%	7.7%	0.72	2.5%	18.21	21,772	36	1,309	0.63	FXU
Fidelity® MSCI Communication ServicesETF	9.8	16.9%	-0.4%	0.0%	3.9%	5.9%	7.0%	1.14	1.0%	21.51	87,867	111	435	0.08	FCOM
iShares Global Comm Services ETF	5.7	16.0%	0.3%	0.1%	3.4%	2.2%	1.2%	1.06	3.1%	18.98	140,152	83	255	0.46	IXP
Vanguard Communication Services ETF	5.2	17.8%	-0.3%	0.3%	4.3%	0.6%	-0.3%	1.10	0.9%	21.46	88,759	115	2,128	0.10	VOX
iShares US Telecommunications ETF	-1.2	12.7%	3.4%	-0.4%	-0.7%	-0.1%	-0.7%	1.20	1.7%	18.42	51,808	42	474	0.42	IYZ
Invesco S&P SmallCap Ult & Comnc Svc ETF	-5.3	8.7%	-0.2%	2.5%	-0.8%	-7.0%	8.8%	1.10	2.1%	31.95	1,710	24	46	0.29	PSCU

241 Consumer Sector Funds

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

Fidelity® Select Construction & Hsg Port	42.0	37.5%	3.4%	8.6%	16.4%	16.9%	14.6%	1.26	0.7%	21.10	24,299	39	333	0.80	FSHOX
Fidelity® Select Consumer Staples Port	21.9	25.0%	1.9%	3.5%	6.6%	11.8%	4.7%	1.04	2.4%	21.93	47,093	61	1,505	0.77	FDFAV
Rydex Consumer Products Inv	20.3	18.5%	1.8%	4.6%	6.1%	9.7%	4.5%	0.91	1.2%	22.47	39,111	59	166	1.46	RYCIX
Fidelity® Select Leisure	19.7	23.5%	-3.4%	-0.1%	8.2%	11.6%	15.7%	1.11	0.7%	26.74	35,531	39	528	0.76	FDLSX
Fidelity® Select Automotive Port	13.0	15.0%	4.2%	2.7%	5.7%	4.7%	8.2%	1.25	1.0%	11.16	26,750	32	35	0.97	FSAVX
Fidelity® Select Retailing	9.2	21.8%	1.4%	2.8%	6.1%	0.3%	17.1%	1.29	0.1%	24.69	84,811	40	3,074	0.76	FSRPX
Fidelity® Select Consumer Discret Port	7.5	21.0%	1.0%	0.7%	5.1%	1.8%	13.6%	1.21	0.3%	25.64	71,143	83	443	0.78	FSCPX
Rydex Retailing Inv	1.4	18.6%	2.0%	1.6%	1.7%	-1.8%	8.9%	1.30	0.1%	20.53	41,880	73	10	1.45	RYRIX
Rydex Leisure Inv	-0.7	18.7%	-0.8%	-2.6%	1.8%	0.1%	8.9%	1.11	0.7%	20.08	22,751	105	13	1.46	RYLIX
ICON Consumer Discretionary S	-4.9	11.2%	2.5%	1.2%	-2.5%	-3.5%	1.7%	1.26	0.0%	21.10	38,166	24	20	1.60	ICCCX

242 Consumer Sector ETFs

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

iShares US Home Construction ETF	60.0	44.8%	6.4%	13.5%	23.2%	23.3%	16.8%	1.57	0.5%	14.41	10,661	47	1,313	0.42	ITB
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i Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
SPDR® S&P Homebuilders ETF	37.0	36.6%	5.1%	6.0%	14.9%	16.0%	10.1%	1.43	1.0%	16.34	10,043	36	667	0.35	XHB
Consumer Staples Select Sector SPDR® ETF	34.5	23.3%	1.8%	6.4%	11.0%	17.1%	7.8%	0.97	2.6%	23.36	107,992	34	14,244	0.13	XLP
Fidelity® MSCI Consumer Staples ETF	31.1	22.4%	1.8%	6.0%	9.5%	15.6%	7.5%	0.96	2.5%	23.58	92,114	93	637	0.08	FSTA
Vanguard Consumer Staples ETF	30.0	21.7%	1.9%	6.0%	9.3%	14.7%	7.4%	0.94	2.5%	23.15	73,493	93	6,135	0.10	VDC
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	25.9	22.6%	2.5%	5.5%	8.2%	12.2%	7.0%	0.98	2.3%	21.55	39,470	35	488	0.40	RHS
iShares Global Consumer Staples ETF	23.5	20.6%	0.7%	4.2%	7.3%	12.0%	5.9%	0.87	2.4%	23.09	85,550	108	852	0.46	KXI
Invesco Dynamic Food & Beverage ETF	21.6	19.6%	-0.6%	5.5%	6.7%	9.4%	3.5%	0.93	1.1%	27.03	15,334	33	73	0.63	PBJ
iShares US Consumer Goods ETF	20.9	20.9%	3.1%	4.7%	7.3%	9.0%	6.0%	0.97	2.2%	21.10	61,585	111	479	0.42	IYK
VanEck Vectors Retail ETF	18.2	21.9%	1.6%	5.1%	9.3%	3.8%	15.3%	1.25	0.9%	23.81	115,727	26	70	0.35	RTH
First Trust Cnsmr Staples AlphaDEX® ETF	17.2	15.9%	2.9%	6.3%	6.4%	4.6%	3.0%	1.00	1.5%	19.65	20,228	38	397	0.64	FXG
Consumer Discret Sel Sect SPDR® ETF	12.8	23.2%	1.3%	1.6%	6.7%	4.4%	16.3%	1.21	1.3%	23.87	102,241	65	13,769	0.13	XLY
iShares US Consumer Services ETF	10.6	21.0%	-0.3%	0.1%	6.9%	3.6%	15.0%	1.16	0.8%	22.52	72,597	162	916	0.42	IYC
iShares Global Consumer Discr ETF	9.6	20.0%	2.3%	1.2%	6.9%	1.5%	12.0%	1.10	1.6%	18.21	63,026	160	212	0.46	RXI
Fidelity® MSCI Consumer Discret ETF	7.2	20.5%	1.0%	0.4%	4.9%	1.9%	14.7%	1.19	1.2%	23.92	70,105	294	705	0.08	FDIS
Vanguard Consumer Discretionary ETF	6.8	20.7%	1.3%	0.7%	5.1%	1.0%	14.2%	1.22	1.1%	22.88	60,209	303	3,344	0.10	VCR
Invesco DWA Consumer Staples Mom ETF	3.4	10.9%	-4.2%	0.5%	1.9%	1.1%	9.5%	0.80	0.5%	26.46	11,922	32	166	0.60	PSL
Invesco S&P 500® Equal Wt Cnsm Discr ETF	1.9	17.7%	5.7%	0.2%	1.3%	0.4%	7.9%	1.27	1.7%	15.95	19,549	66	82	0.40	RCD
First Trust Cnsmr Discret AlphaDEX® ETF	-3.1	14.9%	2.2%	-1.4%	0.5%	-2.2%	7.1%	1.21	1.0%	14.29	12,365	120	337	0.64	FXD
Invesco S&P SmallCap Consumer Stapl ETF	-7.9	9.0%	4.4%	2.3%	-0.9%	-9.3%	5.9%	1.33	1.8%	25.71	1,830	28	47	0.29	PSCC
Invesco S&P SmallCap Cnsmr Discret ETF	-10.0	10.5%	5.0%	1.3%	0.0%	-11.3%	8.6%	1.51	1.0%	13.85	1,526	97	20	0.29	PSCD
First Trust NASDAQ Global Auto ETF	-10.3	5.0%	5.5%	-1.6%	0.1%	-8.8%	1.7%	1.22	3.2%	9.37	29,547	33	17	0.70	CARZ
Invesco Dynamic Leisure and Entmnt ETF	-11.8	7.2%	-1.5%	-1.8%	-0.6%	-9.4%	6.8%	1.10	0.4%	17.92	9,768	33	54	0.63	PEJ
Invesco Dynamic Media ETF	-13.0	10.6%	-1.7%	-5.4%	-3.2%	-4.4%	7.6%	1.28	0.4%	19.69	10,009	33	48	0.63	PBS
SPDR® S&P Retail ETF	-19.8	4.8%	7.1%	0.6%	-4.9%	-15.5%	0.6%	1.54	1.6%	15.06	4,547	86	203	0.35	XRT
Invesco DWA Consumer Cyclical Mom ETF	-20.8	13.0%	-2.7%	-5.1%	-3.8%	-12.0%	7.9%	1.41	0.1%	23.58	13,460	41	31	0.60	PEZ

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 Pharmaceuticals Port	2.4	12.2%	0.4%	-0.3%	1.1%	1.6%	6.2%	1.11	1.4%	23.92	69,855	61	687	0.80	FPHAX
Fidelity® Select Medical Tech and Devcs	0.7	16.6%	-1.5%	-2.4%	2.6%	0.5%	15.4%	1.35	0.0%	35.59	34,000	61	6,328	0.73	FSMEX
Live Oak Health Sciences	-7.0	5.3%	1.1%	1.0%	0.5%	-8.5%	3.2%	1.19	0.7%	18.08	60,310	31	49	1.01	LOGSX
Kinetics Medical No Load	-9.2	2.9%	0.8%	-1.4%	-4.4%	-3.4%	4.3%	1.06	1.1%	18.90	79,283	34	15	1.39	MEDRX
Schwab Health Care	-9.5	4.8%	-0.2%	-2.2%	-2.5%	-4.8%	7.8%	1.05	0.9%	23.26	73,321	97	751	0.80	SWHFX
Vanguard Health Care Inv	-10.6	5.2%	-0.6%	-1.5%	-2.5%	-6.5%	6.2%	1.14	1.1%	24.04	46,181	106	42,679	0.34	VGHGX
Rydex Health Care Inv	-16.0	7.7%	-0.8%	-4.5%	-3.7%	-7.8%	8.0%	1.27	0.0%	22.78	36,066	115	32	1.46	RYHIX
Fidelity® Select Health Care	-16.6	7.6%	-3.3%	-5.1%	-3.0%	-8.5%	9.5%	1.37	0.1%	24.51	30,429	93	6,575	0.71	FSPHX
Janus Henderson Global Life Sciences T	-16.8	8.7%	-3.2%	-6.6%	-4.5%	-5.7%	8.4%	1.25	0.0%	25.32	28,290	95	3,606	0.92	JAGLX
ProFunds UltraSector Health Care Inv	-20.3	5.7%	-1.2%	-5.0%	-4.4%	-10.8%	11.1%	1.67	0.0%	24.04	73,464	136	14	1.56	HCPIX
T. Rowe Price Health Sciences	-22.4	8.5%	-3.7%	-7.7%	-6.1%	-8.6%	10.2%	1.41	0.0%	25.38	29,913	134	11,829	0.77	PRHSX
Fidelity® Select Health Care Svcs Port	-27.0	-5.0%	-4.2%	-6.0%	-4.1%	-16.9%	10.1%	1.49	0.1%	17.51	35,145	28	927	0.76	FSHCX
ICON Healthcare S	-30.2	-1.2%	-1.0%	-5.8%	-8.6%	-15.8%	4.1%	1.26	0.0%	20.37	35,156	34	56	1.45	ICHCX
Rydex Biotechnology Inv	-35.4	4.5%	-1.5%	-8.5%	-11.8%	-15.1%	3.9%	1.75	0.0%	16.89	16,733	53	167	1.46	RYOIX
Fidelity® Select Biotechnology	-36.4	7.4%	-5.0%	-9.4%	-10.5%	-16.5%	3.6%	1.93	0.0%	na	8,030	243	6,036	0.72	FBIOX
ProFunds Pharmaceuticals UltraSector Inv	-50.2	-1.8%	0.7%	-11.0%	-13.9%	-25.3%	-3.1%	1.82	0.2%	25.45	47,472	52	4	1.78	PHPIX

246 Health & Biotech Sector ETFs

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

iShares US Medical Devices ETF	18.8	24.0%	-0.7%	2.8%	7.0%	9.1%	19.8%	1.26	0.3%	38.76	51,485	61	4,253	0.43	IHI
iShares Global Healthcare ETF	-1.2	8.7%	0.2%	-1.0%	0.8%	-1.0%	8.5%	0.99	1.9%	23.58	84,632	118	1,865	0.46	IXJ
Health Care Select Sector SPDR® ETF	-6.9	5.5%	-0.1%	-2.3%	-0.9%	-3.7%	9.4%	1.08	1.7%	22.08	90,700	62	16,706	0.13	XLV
Invesco S&P 500® Equal Wt Hlth Care ETF	-7.8	10.9%	0.2%	-3.1%	-0.4%	-4.3%	8.6%	1.24	0.6%	23.36	35,404	63	691	0.40	RYH
iShares US Healthcare ETF	-9.5	5.6%	-0.5%	-2.8%	-1.8%	-4.9%	9.6%	1.11	2.0%	22.42	73,152	126	1,995	0.43	IYH
Vanguard Health Care ETF	-10.1	6.2%	-0.8%	-3.2%	-1.8%	-5.1%	9.8%	1.14	2.1%	23.09	56,980	391	9,981	0.10	VHT
Fidelity® MSCI Health Care ETF	-10.3	6.1%	-0.9%	-3.3%	-1.8%	-5.2%	9.8%	1.14	2.2%	22.32	57,915	371	1,432	0.08	FHLC
VanEck Vectors Pharmaceutical ETF	-17.3	5.2%	1.0%	-2.4%	-5.1%	-9.8%	1.6%	1.26	2.0%	25.25	52,951	27	142	0.36	PPH
SPDR® S&P Health Care Equipment ETF	-18.4	11.5%	-2.0%	-4.6%	-2.8%	-11.0%	15.0%	1.45	0.1%	42.74	5,671	68	544	0.35	XHE
First Trust Health Care AlphaDEX® ETF	-20.3	7.5%	-1.9%	-4.4%	-3.1%	-12.8%	6.8%	1.31	0.0%	20.70	20,132	80	1,035	0.63	FXH
iShares US Healthcare Providers ETF	-24.3	-1.7%	-3.6%	-5.4%	-3.3%	-15.6%	11.0%	1.36	4.4%	17.01	32,527	51	798	0.43	IHF
Invesco S&P SmallCap Health Care ETF	-24.7	5.5%	-1.2%	-3.7%	-1.8%	-19.2%	15.3%	1.74	0.0%	31.45	1,657	77	447	0.29	PSCD
SPDR® S&P Health Care Services ETF	-28.1	-0.3%	-2.7%	-6.3%	-3.2%	-18.5%	4.5%	1.54	0.3%	19.49	5,921	49	79	0.35	XHS

i Performance numbers reflect periods ending 09/30/2019. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
VanEck Vectors Biotech ETF	-29.5	6.6%	-4.1%	-8.5%	-8.2%	-12.8%	1.3%	1.67	0.5%	18.80	27,031	27	318	0.35	BBH
iShares US Pharmaceuticals ETF	-30.8	0.5%	0.9%	-6.9%	-8.4%	-15.5%	-0.9%	1.26	1.5%	22.62	54,416	49	310	0.42	IHE
Invesco DWA Healthcare Momentum ETF	-33.8	9.9%	-9.1%	-11.3%	-1.8%	-20.8%	14.1%	2.05	0.0%	42.37	7,681	47	118	0.60	PTH
iShares Nasdaq Biotechnology ETF	-37.9	3.3%	-3.3%	-8.7%	-10.9%	-18.3%	1.3%	1.74	0.2%	16.13	13,393	224	6,556	0.47	IBB
Invesco Dynamic Pharmaceuticals ETF	-40.2	-8.6%	1.4%	-5.6%	-12.6%	-22.0%	-1.9%	1.44	1.2%	16.84	20,409	32	349	0.56	PJP
Invesco Dynamic Biotech & Genome ETF	-46.0	0.6%	-5.2%	-11.5%	-14.2%	-20.3%	4.5%	1.84	0.0%	17.15	6,596	33	212	0.57	PBE
SPDR® S&P Pharmaceuticals ETF	-48.9	-1.6%	1.3%	-9.8%	-13.5%	-25.6%	-6.1%	1.67	1.6%	20.58	9,272	40	175	0.35	XPH
SPDR® S&P Biotech ETF	-49.3	6.3%	-5.1%	-13.1%	-15.8%	-20.4%	5.0%	2.23	0.0%	na	3,617	119	3,570	0.35	XBI
First Trust NYSE Arca Biotech ETF	-52.0	-0.3%	-3.9%	-12.1%	-17.9%	-21.9%	7.5%	2.00	0.0%	21.23	11,027	31	1,624	0.57	FBT

249 Financial Sector Funds

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

Fidelity® Select Insurance Port	29.2	26.1%	3.6%	2.6%	13.7%	12.8%	12.4%	1.01	1.3%	15.29	27,411	54	261	0.82	FSPCX
ProFunds Financials UltraSector Inv	23.8	32.2%	4.1%	3.3%	13.1%	7.4%	18.6%	1.69	0.0%	17.33	59,698	290	34	1.66	FNPIX
T. Rowe Price Financial Services	19.9	21.5%	3.4%	3.8%	10.4%	5.7%	14.5%	1.16	1.4%	14.79	23,829	94	753	0.87	PRISX
Fidelity® Select Financial Services Port	18.9	22.3%	4.5%	3.2%	10.8%	4.9%	13.4%	1.31	1.1%	12.05	30,077	60	515	0.76	FIDSX
Rydex Financial Services Inv	17.8	21.3%	3.9%	2.5%	8.3%	6.9%	11.0%	1.09	1.2%	14.88	29,105	161	33	1.47	RYFIX
Fidelity® Select Brokerage & Invmt Mgmt	16.5	18.1%	1.6%	2.0%	9.2%	5.3%	13.5%	1.25	1.1%	16.86	27,338	33	312	0.78	FSLBX
Fidelity® Select Consumer Finance Port	15.0	26.7%	2.0%	0.5%	7.1%	7.4%	15.7%	1.21	1.2%	11.71	19,480	41	158	0.87	FSVLX
ProFunds Banks UltraSector Inv	13.5	28.3%	10.6%	3.6%	13.5%	-3.5%	20.4%	2.79	1.2%	11.68	103,264	71	35	1.54	BKPIX
ICON Financial S	8.5	22.6%	4.2%	0.8%	8.9%	-1.3%	12.6%	1.62	0.6%	10.72	49,736	33	35	1.44	ICFSX
Fidelity® Select Banking	8.0	20.8%	6.7%	1.7%	8.0%	-1.7%	12.3%	1.79	1.4%	10.12	14,503	51	428	0.77	FSRBX
Hennessy Large Cap Financial Investor	3.2	18.6%	-1.6%	-2.7%	6.4%	-0.5%	15.2%	1.41	0.0%	18.73	87,775	26	45	1.70	HLFNX
Rydex Banking Inv	1.6	15.6%	6.5%	0.7%	5.6%	-4.6%	9.4%	1.71	2.0%	10.78	18,238	88	18	1.46	RYKIX
Royce Global Financial Services Svc	-0.2	14.7%	-0.1%	-1.4%	4.1%	-2.9%	8.4%	1.02	0.9%	14.88	2,415	72	36	1.58	RYFSX
Hennessy Small Cap Financial Investor	-7.8	9.2%	4.1%	-2.7%	3.0%	-8.1%	4.8%	1.60	0.3%	14.41	1,165	35	106	1.55	HSFNX

250 Financial Sector ETFs

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

Invesco KBW Property & Casualty Ins ETF	45.4	32.6%	5.0%	6.2%	20.6%	18.7%	16.1%	0.94	2.0%	16.98	15,067	26	116	0.35	KBWP
SPDR® S&P Insurance ETF	31.0	25.9%	5.1%	4.1%	15.0%	12.0%	14.5%	1.05	1.7%	14.43	12,183	50	885	0.35	KIE
iShares US Insurance ETF	27.5	26.7%	5.0%	2.4%	14.2%	10.8%	13.0%	1.11	1.8%	13.83	21,685	65	110	0.43	IAK
Invesco DWA Financial Momentum ETF	24.9	31.8%	-1.4%	1.1%	12.8%	11.0%	8.3%	1.15	1.1%	23.92	18,660	42	65	0.60	PFI
VanEck Vectors BDC Income ETF	21.1	26.1%	2.4%	3.9%	8.2%	9.1%	7.4%	1.09	9.5%	12.56	1,801	27	218	9.62	BIZD
iShares US Financials ETF	21.0	22.7%	3.0%	3.0%	10.0%	8.0%	14.7%	1.11	1.8%	16.39	59,281	290	1,582	0.42	IYF
iShares US Broker-Dealers&Secs Exchs ETF	17.6	16.3%	0.7%	2.2%	10.2%	5.2%	17.4%	1.35	1.6%	15.17	27,332	28	228	0.42	IAI
iShares US Financial Services ETF	17.0	23.2%	3.3%	2.4%	10.3%	4.3%	17.7%	1.46	1.8%	13.91	89,565	125	1,170	0.42	IYG
Financial Select Sector SPDR® ETF	15.7	19.4%	4.6%	2.0%	10.0%	3.7%	15.3%	1.42	2.0%	13.19	98,530	69	22,366	0.13	XLF
Vanguard Financials ETF	15.2	20.0%	4.8%	2.1%	9.8%	3.4%	14.6%	1.41	2.3%	13.28	49,997	422	7,528	0.10	VFH
Fidelity® MSCI Financials ETF	15.2	19.8%	4.7%	2.1%	9.7%	3.4%	14.6%	1.41	2.4%	13.02	49,783	405	963	0.08	FNCL
Invesco S&P 500® Equal Weight Fincl ETF	14.6	22.0%	4.9%	1.2%	9.4%	3.9%	13.8%	1.42	2.2%	13.39	28,779	69	250	0.40	RYF
Invesco KBW Bank ETF	9.1	19.3%	7.8%	2.8%	8.3%	-2.0%	14.5%	1.87	2.6%	11.04	50,525	26	519	0.35	KBWB
First Trust Financials AlphaDEX® ETF	8.8	19.0%	3.5%	1.1%	6.1%	1.6%	11.5%	1.19	2.0%	12.69	11,388	187	1,799	0.63	FXO
iShares US Regional Banks ETF	8.6	19.1%	7.2%	2.2%	8.7%	-2.3%	12.0%	1.87	2.6%	11.83	17,402	63	382	0.42	IAT
Invesco S&P SmallCap Financials ETF	6.3	15.2%	4.2%	1.4%	5.6%	-0.7%	9.9%	1.42	3.0%	15.82	1,675	133	121	0.29	PSCF
iShares Global Financials ETF	6.2	14.7%	5.5%	-0.1%	6.1%	0.2%	10.6%	1.20	2.8%	12.06	68,169	209	256	0.46	IXG
SPDR® S&P Capital Markets ETF	3.1	16.6%	2.1%	-0.8%	4.1%	-0.2%	13.2%	1.40	2.4%	16.03	8,627	57	35	0.35	KCE
Invesco KBW High Dividend Yld Fincl ETF	-0.1	12.4%	6.3%	-0.5%	0.6%	-0.2%	7.0%	1.27	8.8%	12.69	1,616	41	274	2.42	KBWD
SPDR® S&P Bank ETF	-0.2	17.6%	6.0%	0.1%	4.7%	-5.0%	11.0%	1.92	2.4%	11.33	8,584	91	1,501	0.35	KBE
First Trust NASDAQ® ABA Community Bk ETF	-2.7	12.9%	5.6%	0.5%	4.8%	-8.1%	6.8%	1.81	2.3%	12.90	2,161	166	141	0.60	QABA
Invesco KBW Regional Banking ETF	-5.4	13.1%	5.3%	-0.5%	3.5%	-8.4%	6.7%	1.94	2.6%	11.75	3,657	52	63	0.35	KBWR
SPDR® S&P Regional Banking ETF	-5.4	14.8%	6.0%	-0.6%	4.1%	-9.0%	9.7%	1.99	2.3%	11.35	6,237	123	1,641	0.35	KRE
iShares MSCI Europe Financials ETF	-10.5	8.0%	7.3%	-3.0%	0.8%	-8.3%	5.4%	1.43	5.6%	11.29	36,245	95	576	0.48	EUFN

253 Industrials Sector Funds

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

Fidelity® Select Defense & Aero Port	23.1	32.2%	0.6%	4.1%	12.8%	6.2%	21.9%	1.45	0.4%	23.42	31,100	27	3,030	0.75	FSDAX
Fidelity® Select Air Transportation Port	4.3	17.5%	0.5%	1.9%	4.9%	-2.5%	14.2%	1.50	0.6%	14.88	22,010	35	285	0.81	FSAX
Fidelity® Select Envir and Alt Engy Port	-0.7	16.6%	3.9%	-3.0%	0.8%	1.5%	10.2%	1.33	0.8%	15.31	17,374	44	166	0.87	FSLEX
Fidelity® Select Industrials	-0.9	21.8%	0.9%	-1.9%	3.3%	-2.2%	10.2%	1.34	0.5%	23.26	34,448	44	584	0.76	FCYIX

i Performance numbers reflect periods ending **09/30/2019**. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Rydex Transportation Inv	-5.8	13.2%	3.8%	-0.5%	1.5%	-6.7%	6.8%	1.57	0.0%	13.61	15,603	68	10	1.46	RYPIX
Fidelity® Select Transportation	-8.9	12.3%	1.4%	-0.9%	-0.8%	-7.2%	11.6%	1.55	0.8%	16.64	28,382	39	396	0.79	FSRFX

254 Industrials Sector ETFs

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

Invesco Dynamic Building & Const ETF	34.1	37.7%	3.4%	5.5%	18.3%	10.3%	8.4%	1.57	0.4%	16.98	5,361	33	109	0.60	PKB
Invesco Aerospace & Defense ETF	33.5	38.0%	0.3%	4.7%	17.6%	11.2%	21.6%	1.37	1.0%	22.99	27,201	50	1,064	0.59	PPA
SPDR® S&P Aerospace & Defense ETF	28.4	36.3%	-0.2%	3.2%	17.0%	8.2%	23.6%	1.40	0.8%	22.68	11,610	31	1,728	0.35	XAR
iShares US Aerospace & Defense ETF	23.2	31.1%	1.6%	5.2%	13.2%	4.8%	21.6%	1.40	0.9%	24.15	44,118	38	5,407	0.42	ITA
Invesco DWA Industrials Momentum ETF	9.2	29.1%	-3.3%	-0.9%	7.7%	2.4%	11.1%	1.32	0.4%	28.74	16,879	42	103	0.60	PRN
iShares US Industrials ETF	9.1	24.9%	2.0%	0.7%	5.3%	3.2%	13.1%	1.29	1.3%	22.37	37,904	210	878	0.42	IYJ
Invesco S&P 500® Equal Wt Indls ETF	8.7	23.8%	3.5%	0.8%	5.9%	2.0%	12.2%	1.42	1.5%	19.01	23,851	71	185	0.40	RGI
First Trust RBA Amer Indl Renais™ ETF	8.3	23.9%	6.9%	1.8%	10.2%	-3.7%	9.7%	1.77	0.2%	17.95	1,758	57	64	0.70	AIRR
Fidelity® MSCI Industrials ETF	7.1	23.4%	3.1%	0.8%	5.3%	1.1%	11.6%	1.38	1.8%	20.58	30,374	349	419	0.08	FIDU
Vanguard Industrials ETF	6.7	22.9%	3.1%	0.7%	5.3%	0.7%	11.6%	1.39	1.8%	19.80	29,542	356	3,640	0.10	VIS
Industrial Select Sector SPDR® ETF	6.5	22.4%	3.0%	0.8%	4.5%	1.2%	12.2%	1.38	2.0%	19.96	52,454	70	9,279	0.13	XLI
First Trust IndtIs/PrdcrDurbAlphaDEX®ETF	4.3	23.3%	2.9%	-0.8%	5.3%	-0.2%	13.3%	1.52	1.0%	15.53	11,483	94	318	0.62	FXR
iShares Global Industrials ETF	3.2	18.7%	3.1%	-0.3%	4.0%	-0.5%	9.4%	1.14	1.9%	18.28	37,172	214	183	0.46	EXI
Invesco S&P SmallCap Industrials ETF	0.1	21.2%	4.7%	1.0%	7.0%	-7.9%	11.4%	1.70	0.6%	19.80	1,853	95	58	0.29	PSCI
SPDR® S&P Transportation ETF	-6.0	15.4%	3.6%	-0.1%	1.8%	-7.8%	9.9%	1.72	1.2%	13.91	7,121	45	119	0.35	XTN
iShares Transportation Average ETF	-8.3	14.0%	2.4%	-0.7%	0.1%	-7.8%	9.9%	1.58	1.3%	17.48	20,386	25	532	0.42	IYT
Invesco Shipping ETF	-10.4	10.4%	4.8%	-2.5%	3.5%	-11.4%	-5.0%	1.60	2.9%	16.58	2,668	30	45	0.66	SEA

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

Merger Investor	10.0	4.2%	0.4%	1.7%	2.1%	6.2%	5.1%	0.22	1.1%	24.15	16,413	206	3,099	2.01	MERFX
Arbitrage R	6.3	2.2%	0.0%	0.9%	1.3%	4.0%	2.5%	0.16	0.5%	18.73	5,015	123	1,716	1.99	ARBFX
AC Alternatives® Market Neutral Val Inv	2.5	-0.7%	0.3%	1.6%	1.6%	-0.7%	-0.5%	0.24	0.0%	17.83	31,382	204	102	3.50	ACVVX
Hussman Strategic International	-0.7	-0.2%	-0.2%	1.1%	0.8%	-2.6%	-2.3%	0.22	0.1%	13.37	4,185	76	17	2.00	HSIEX
AC Alternatives® Equity Market Neutr Inv	-5.3	-4.2%	-0.7%	-0.2%	-3.4%	-1.7%	-0.2%	0.32	0.0%	17.09	10,050	350	59	3.07	ALHIX
Hussman Strategic Growth	-15.0	-15.0%	-2.4%	-2.4%	-8.8%	-3.8%	-8.4%	0.63	1.4%	16.45	7,298	141	279	1.29	HSGFX

278 Bear-Market Funds

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

Rydex Inverse Russell 2000® Strategy H	11.7	-12.3%	-2.0%	2.3%	0.3%	9.0%	-8.5%	1.42	0.0%	na	na	15	6	1.84	RYSHX
ProFunds Short Small Cap Inv	9.6	-13.1%	-2.1%	2.0%	-0.1%	7.7%	-9.4%	1.41	0.0%	na	na	7	2	1.78	SHPIX
Grizzly Short	-7.8	-19.7%	-3.4%	2.0%	-2.2%	-7.6%	-12.9%	1.22	0.9%	na	na	86	94	2.79	GRZZX
Rydex Inverse S&P 500® Strategy Inv	-9.7	-16.0%	-1.7%	-1.4%	-4.9%	-3.4%	-11.4%	0.99	0.0%	na	na	20	57	1.54	RYURX
Rydex Inverse NASDAQ-100® Strategy Inv	-9.8	-18.5%	-0.7%	-1.0%	-4.8%	-4.0%	-15.8%	1.19	0.0%	na	na	15	19	1.59	RYAIX
ProFunds Bear Inv	-10.7	-16.4%	-1.7%	-1.5%	-5.2%	-3.9%	-11.9%	0.99	0.0%	na	na	5	17	1.59	BRPIX
ProFunds UltraBear Inv	-25.4	-31.1%	-3.4%	-3.7%	-11.0%	-10.8%	-23.6%	1.96	0.0%	na	na	5	11	1.78	URPIX
ProFunds UltraShort NASDAQ-100 Inv	-28.8	-36.3%	-1.8%	-3.8%	-12.0%	-13.0%	-32.0%	2.36	0.0%	na	na	7	16	1.61	USPIX

280 World Stock Funds that Invest Globally

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

Segall Bryant & Hamill Gbl Lrg Cp Retail	16.3	17.4%	3.1%	2.2%	6.6%	7.5%	8.5%	0.82	2.0%	18.52	51,100	31	46	0.89	WTMVX
Ave Maria World Equity	16.1	22.3%	1.4%	1.8%	7.9%	6.4%	9.6%	0.98	0.9%	17.83	54,145	41	68	1.26	AVEWX
Northern Multi-Mgr Gbl Listed Infra	15.9	17.1%	2.2%	0.4%	5.2%	10.3%	7.3%	0.85	2.6%	19.42	15,110	49	1,077	0.97	NMFX
Artisan Global Equity Investor	14.5	22.0%	0.1%	-0.5%	8.1%	6.9%	13.8%	0.90	0.1%	27.10	29,329	96	256	1.36	ARTHX
Fidelity® Global Equity Income	11.9	18.2%	2.4%	2.0%	5.4%	4.5%	8.5%	0.83	1.8%	17.48	60,341	142	66	1.06	FGLIX
Artisan Global Opportunities Inv	11.8	24.0%	0.0%	0.4%	6.5%	4.9%	11.7%	1.07	0.0%	31.15	47,915	58	3,384	1.15	ARTRX
USAA World Growth	11.0	20.6%	1.4%	-0.2%	5.2%	6.0%	10.3%	0.95	0.8%	21.14	64,801	92	1,337	1.09	USAWX
FPA Paramount	8.4	16.8%	3.0%	0.3%	5.4%	2.7%	11.4%	0.98	0.5%	20.66	23,708	45	164	1.29	FPRAX
Trillium P21 Global Equity R	8.0	17.4%	1.7%	-0.1%	4.5%	3.6%	10.9%	0.90	0.5%	20.20	44,184	122	551	1.29	PORTX
GAMCO Global Growth AAA	7.5	21.0%	-0.7%	-0.8%	4.7%	3.6%	14.3%	1.01	0.0%	34.36	102,429	60	105	1.25	GICPX
Cambiar Global Ultra Focus Investor	6.7	20.6%	4.2%	0.8%	8.9%	-3.0%	3.2%	1.41	0.8%	13.42	23,346	28	53	0.98	CAMAX
Old Westbury Large Cap Strategies	6.2	16.4%	0.5%	0.1%	4.6%	1.5%	7.9%	0.90	0.9%	21.46	89,326	362	16,555	1.13	OWLSX
T. Rowe Price Global Growth Stock	5.9	19.7%	0.7%	-1.4%	1.7%	5.6%	13.0%	1.07	0.0%	24.81	45,630	162	480	0.92	RPSEX
Aberdeen Global Equity Impact A	5.4	13.6%	1.0%	-0.2%	4.2%	1.4%	5.9%	0.93	1.6%	22.73	25,905	44	61	2.03	JETAX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard Global Equity Inv	5.3	17.2%	1.2%	-0.6%	3.8%	2.2%	10.8%	0.96	1.3%	19.92	36,650	580	6,513	0.48	VHGX
T. Rowe Price Global Stock	4.3	20.1%	0.4%	-1.0%	1.9%	3.3%	14.5%	1.14	0.2%	25.84	59,240	78	2,177	0.82	PRGSX
Tweedy, Browne Worldwide Hi Div Yld Val	3.7	11.3%	3.3%	-1.6%	3.5%	1.9%	9.0%	0.84	2.4%	15.90	70,775	32	146	1.38	TBHD
MFAM Global Opps Investor	3.7	21.8%	-2.0%	-3.2%	3.5%	3.4%	14.3%	1.18	0.0%	30.30	26,240	49	477	1.06	FOOLX
Tweedy, Browne Value	2.4	10.9%	2.1%	-0.7%	1.3%	1.9%	7.9%	0.78	1.0%	17.15	63,218	107	432	1.37	TWEBX
GuideStone Funds Aggressive Allc Inv	2.3	16.6%	1.9%	-0.9%	3.0%	0.1%	9.7%	1.02	3.0%	17.64	43,242	11	992	1.19	GGBZX
Artisan Global Value Investor	2.0	14.8%	3.3%	-0.6%	3.1%	-0.5%	7.5%	1.00	0.8%	16.16	51,850	53	3,034	1.28	ARTGX
The Cook & Bynum	1.9	10.0%	1.9%	1.3%	1.7%	-1.1%	2.5%	0.85	0.2%	24.21	28,437	13	118	1.49	COBYX
Oakmark Global Investor	1.1	17.0%	3.2%	-0.4%	3.9%	-2.5%	9.1%	1.27	1.0%	14.16	37,656	51	1,624	1.15	OAKGX
Wasatch Global Value Investor	1.1	11.2%	4.3%	0.0%	1.4%	-0.4%	7.9%	0.87	2.1%	14.77	58,008	41	153	1.11	FMIEX
Fidelity® Worldwide	0.6	17.0%	-1.2%	-1.3%	2.8%	-0.9%	11.8%	1.02	0.3%	27.55	75,289	252	2,519	0.94	FWWFX
Wasatch Global Opportunities Investor	0.5	21.0%	-0.6%	-3.9%	3.6%	0.8%	12.4%	1.23	0.0%	31.06	4,004	78	122	1.55	WAGOX
USAA Cornerstone Equity	-0.4	13.7%	1.8%	-1.0%	2.0%	-1.4%	7.6%	0.94	1.7%	15.36	26,989	16	207	0.67	UCEQX
Dodge & Cox Global Stock	-0.9	11.8%	3.6%	-0.4%	1.9%	-2.4%	8.3%	1.06	1.9%	14.27	49,007	138	9,253	0.62	DODWX
Polaris Global Value	-1.4	12.6%	4.1%	-1.2%	2.0%	-2.2%	7.6%	0.99	2.9%	13.12	17,755	86	429	0.99	PGVFX
Harding Loevner Global Equity Advisor	-1.6	16.3%	1.3%	-1.5%	2.0%	-2.1%	10.4%	1.05	0.1%	25.38	57,811	73	931	1.14	HLMGX
PMC Diversified Equity	-2.4	12.4%	2.3%	-0.9%	1.8%	-3.3%	7.4%	0.93	0.6%	15.02	27,273	1445	828	0.99	PMDEX
Old Westbury Small & Mid Cap Strategies	-2.5	15.0%	0.3%	-1.4%	2.2%	-3.2%	6.2%	0.96	0.5%	20.58	3,646	6176	6,081	1.13	OWSMX
Oakmark Global Select Investor	-2.6	16.2%	3.3%	-0.8%	3.1%	-4.9%	6.0%	1.25	1.3%	12.87	51,600	26	1,737	1.12	OAKWX
AdvisorOne CLS Global Diversified Eq N	-3.4	10.4%	1.9%	-1.9%	0.6%	-2.1%	7.4%	0.88	1.9%	14.01	32,222	52	418	1.55	CLSAX
AdvisorOne CLS Global Aggressive Eq N	-5.0	11.3%	1.8%	-1.7%	0.1%	-3.5%	7.9%	1.00	1.6%	14.93	29,168	35	143	1.77	CLACX
USAA Capital Growth	-5.8	11.8%	2.7%	-0.7%	0.2%	-5.3%	8.6%	1.03	1.4%	13.68	37,507	156	898	1.12	USCGX
Marsico Global	-6.2	17.7%	-1.5%	-3.4%	2.5%	-5.4%	13.8%	1.30	0.0%	28.82	107,808	37	227	1.45	MGLBX
Seven Canyons World Innovators Investor	-11.0	9.6%	-0.4%	-3.1%	-0.7%	-7.1%	9.2%	0.97	0.0%	25.45	1,235	73	118	1.75	WAGTX
Longleaf Partners Global	-14.8	9.6%	1.7%	-2.8%	-2.7%	-9.3%	5.7%	1.21	1.0%	13.99	21,767	19	263	1.20	LLGLX
Oberweis Global Opportunities Investor	-22.7	12.7%	-2.2%	-6.1%	-1.8%	-14.7%	1.5%	1.39	0.0%	24.15	2,385	60	39	1.52	OBEGX

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

FlexShares STOXX Global Broad Infrast ETF	21.8	20.5%	1.9%	2.1%	6.0%	13.8%	7.7%	0.79	2.4%	18.08	43,150	199	1,427	0.47	NFRA
iShares Edge MSCI Min Vol Global ETF	20.3	17.9%	1.2%	2.9%	7.1%	10.4%	10.1%	0.65	2.1%	21.46	34,798	485	5,558	0.20	ACWV
Invesco S&P Global Dividend Opps ETF	19.5	18.5%	3.0%	1.3%	6.5%	11.7%	9.5%	0.73	3.4%	15.55	23,861	111	29	0.64	LVL
DB FI Enhanced Global High Yield ETN	14.2	10.0%	3.6%	10.0%	0.6%	3.6%	12.8%	1.22	0.0%	na	na	na	4	0.10	FIEG
iShares Global 100 ETF	10.4	18.2%	3.1%	1.3%	5.4%	3.7%	12.3%	0.91	2.2%	18.94	227,774	116	1,970	0.40	IOO
iShares MSCI Kokusai ETF	9.8	19.4%	1.5%	1.0%	5.2%	3.5%	10.9%	0.95	2.2%	19.05	75,483	1346	141	0.25	TOK
SPDR® S&P Global Dividend ETF	9.5	12.2%	5.0%	1.0%	4.3%	4.2%	6.1%	0.83	4.5%	15.04	12,218	119	267	0.40	WDIV
iShares MSCI World ETF	7.9	18.0%	2.2%	0.8%	4.8%	2.3%	10.5%	0.93	2.2%	18.48	68,918	1229	671	0.24	URTH
WisdomTree Global High Dividend ETF	5.3	13.5%	3.6%	0.4%	2.1%	2.9%	6.3%	0.84	3.9%	14.58	52,093	713	89	0.58	DEW
iShares MSCI ACWI ETF	5.1	16.4%	2.3%	0.1%	3.5%	1.6%	10.0%	0.93	2.1%	17.67	62,806	1476	10,458	0.32	ACWI
Vanguard Total World Stock ETF	4.9	16.3%	2.3%	0.1%	3.6%	1.2%	9.7%	0.94	2.4%	16.89	41,968	8156	16,769	0.09	VT
JPMorgan Diversified Return Gbl Eq ETF	1.2	11.4%	3.0%	0.1%	1.8%	-0.7%	6.3%	0.84	2.7%	14.99	15,814	593	141	0.38	JPGE
SPDR® Global Dow ETF	0.9	13.1%	2.6%	-0.9%	2.2%	-0.4%	9.8%	0.97	2.9%	14.88	86,330	173	88	0.50	DGT
Global X SuperDividend™ ETF	-10.6	5.4%	5.2%	0.9%	-2.3%	-9.1%	-0.2%	1.00	9.4%	10.15	2,458	116	899	0.58	SDIV

285 Foreign Regional Stock Funds

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

Fidelity® Latin America	43.5	23.9%	3.8%	1.4%	13.8%	28.3%	10.3%	1.86	1.9%	15.50	4,588	32	542	1.07	FLATX
Wasatch Emerging India Investor	17.9	7.6%	7.1%	0.7%	2.2%	15.1%	11.7%	1.40	0.0%	38.61	5,796	38	278	1.70	WAINX
Fidelity® Canada	13.7	21.4%	2.7%	1.2%	7.1%	5.4%	6.5%	0.97	1.0%	17.04	24,827	42	996	0.89	FICDX
Matthews China Small Companies	13.7	21.8%	3.7%	2.6%	3.5%	7.6%	12.2%	1.55	0.5%	14.64	1,562	54	75	1.50	MCSMX
T. Rowe Price Latin America	11.9	9.9%	1.8%	-5.4%	0.8%	16.5%	7.6%	1.72	1.3%	20.12	8,746	52	551	1.29	PRLAX
Fidelity® Pacific Basin	10.6	19.6%	2.4%	0.7%	4.9%	4.9%	8.0%	1.11	0.6%	19.31	20,637	109	868	1.07	FPBFX
US Global Investors Emerging Europe	8.3	14.7%	1.5%	-2.9%	6.4%	4.8%	8.0%	1.19	0.0%	6.85	11,182	111	32	2.43	EUROX
Fidelity® Emerging Asia	7.4	16.4%	1.8%	-1.8%	0.3%	8.8%	9.9%	1.21	0.9%	18.12	39,500	79	1,011	1.02	FSEAX
Fidelity® Japan	6.7	16.6%	3.2%	3.0%	6.5%	-2.7%	7.3%	0.98	0.3%	14.29	11,329	96	724	1.05	FJPNX
T. Rowe Price Emerging Europe	6.1	14.8%	0.3%	-4.2%	4.9%	5.4%	7.4%	1.22	2.8%	7.34	17,836	40	147	1.42	TREMX
Matthews Asia Small Companies Inv	5.9	12.8%	3.2%	0.1%	3.0%	2.8%	3.4%	1.01	0.4%	18.90	834	76	181	1.46	MSMLX
Fidelity® Japan Smaller Companies	5.0	12.0%	3.7%	2.7%	4.6%	-2.3%	7.6%	0.85	0.6%	12.82	2,150	86	663	0.94	FJSCX
T. Rowe Price New Asia	4.5	13.8%	3.2%	-0.3%	-0.7%	5.5%	7.8%	1.21	1.2%	18.25	32,507	82	2,706	0.93	PRASX
T. Rowe Price European Stock	4.4	15.9%	1.9%	-1.5%	4.2%	1.7%	6.3%	1.05	2.3%	18.18	27,533	61	922	0.97	PRESX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity® China Region	2.8	17.3%	0.7%	0.0%	-1.4%	4.1%	10.2%	1.47	0.7%	15.48	42,793	86	1,175	0.96	FHKCX
Oberweis China Opportunities	1.9	21.8%	0.1%	0.3%	-1.6%	3.3%	8.0%	1.63	0.0%	21.93	15,586	64	84	1.91	OBCHX
T. Rowe Price Japan	-0.9	14.6%	3.7%	1.9%	3.5%	-6.3%	8.4%	1.07	0.7%	18.83	8,904	80	740	0.95	PRJPX
Matthews Asia Growth Investor	-2.0	15.1%	0.2%	-0.6%	0.7%	-2.1%	7.1%	1.25	0.1%	21.37	9,554	70	1,088	1.10	MPACX
Hennessy Japan Small Cap Investor	-2.5	9.4%	3.1%	0.5%	4.1%	-7.1%	11.9%	0.99	0.0%	13.48	704	62	126	1.47	HJPXSX
Matthews Japan Investor	-2.5	16.1%	3.8%	2.0%	3.0%	-7.6%	4.1%	1.19	0.3%	18.73	10,019	57	2,399	0.91	MJFOX
Hennessy Japan Investor	-3.1	9.6%	3.8%	0.3%	2.2%	-5.6%	8.9%	1.00	0.0%	17.54	25,452	28	656	1.44	HJPNX
Matthews Asia Innovators Investor	-3.4	14.5%	-0.1%	-3.9%	-2.3%	2.7%	8.5%	1.44	0.3%	22.42	25,331	49	269	1.19	MATFX
Matthews Asian Growth & Inc Investor	-4.3	8.6%	1.4%	-3.9%	-1.9%	1.4%	2.6%	0.85	1.7%	15.87	25,714	68	1,366	1.08	MACSX
Matthews Pacific Tiger Investor	-8.3	3.4%	1.0%	-3.9%	-3.9%	-0.5%	5.2%	0.96	0.7%	19.46	24,173	71	8,383	1.04	MAPTX
Fidelity® Nordic	-9.1	6.3%	2.1%	-3.9%	1.6%	-6.8%	3.1%	1.18	0.1%	16.08	8,049	43	253	0.98	FNORX
Fidelity® Europe	-10.0	11.2%	2.5%	-4.5%	0.2%	-5.7%	3.7%	1.14	0.8%	17.15	14,523	76	873	0.96	FIEUX
Matthews Asia Dividend Investor	-10.3	4.2%	2.1%	-1.5%	-2.7%	-6.1%	4.3%	0.97	1.5%	15.41	10,165	86	5,373	1.01	MAPIX
Matthews China Dividend Investor	-11.1	8.8%	-0.3%	-5.8%	-6.4%	1.2%	8.8%	1.14	1.8%	14.08	6,778	54	352	1.15	MCDFX
Matthews China Investor	-11.5	15.5%	-1.3%	-5.6%	-6.9%	1.0%	10.7%	1.76	1.5%	12.89	58,601	48	794	1.10	MCHFX
Matthews India Investor	-12.5	-3.0%	5.8%	-5.1%	-8.0%	0.7%	3.3%	1.30	0.0%	22.62	5,474	56	1,158	1.09	MINDX
Guinness Atkinson China & Hong Kong	-12.9	9.9%	1.1%	-4.0%	-5.9%	-3.0%	7.3%	1.36	1.4%	10.33	12,503	34	58	1.54	ICHKX
T. Rowe Price Africa & Middle East	-14.9	0.9%	0.6%	-8.4%	-4.7%	-1.7%	5.8%	1.02	2.0%	14.71	7,901	59	115	1.36	TRAMX
Matthews Emerging Asia Investor	-25.8	-6.6%	-1.8%	-5.0%	-11.1%	-9.7%	-3.3%	0.74	0.8%	9.81	742	71	374	1.48	MEASX
Matthews Korea Investor	-29.3	-6.3%	3.9%	-5.5%	-7.5%	-16.2%	-1.7%	1.39	2.6%	12.08	5,063	39	137	1.14	MAKOX

286 Foreign Regional Stock ETFs

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VanEck Vectors Brazil Small-Cap ETF	45.3	15.8%	0.4%	-3.6%	8.7%	40.2%	15.5%	2.26	2.5%	18.42	1,513	71	84	0.60	BRF
iShares MSCI Turkey ETF	40.7	11.6%	10.7%	12.2%	13.0%	15.5%	-8.3%	2.85	2.5%	8.47	3,042	50	355	0.59	TUR
iShares MSCI Russia Capped ETF	30.9	28.4%	3.1%	-1.2%	14.7%	17.4%	14.8%	1.53	5.2%	5.51	30,887	29	649	0.59	ERUS
Global X MSCI Greece ETF	30.0	35.8%	1.5%	-2.4%	16.6%	15.8%	11.7%	1.87	2.2%	16.58	1,941	35	313	0.59	GREK
iShares MSCI Brazil Capped ETF	28.9	11.7%	2.8%	-3.6%	4.1%	28.4%	10.4%	2.34	2.6%	15.82	17,328	61	8,449	0.59	EWZ
VanEck Vectors Russia Small-Cap ETF	20.3	24.6%	0.9%	-0.7%	11.0%	10.0%	5.6%	1.45	3.6%	6.04	1,292	28	33	0.76	RSXJ
iShares MSCI Switzerland ETF	20.1	22.1%	0.6%	0.4%	8.8%	10.9%	9.7%	0.95	2.0%	23.58	68,817	46	1,022	0.47	EWL
iShares Currency Hedged MSCI Eurozn ETF	18.5	22.2%	3.4%	3.1%	8.0%	7.4%	10.6%	1.00	2.9%	17.21	41,175	256	901	0.50	HEZU
VanEck Vectors Russia ETF	18.5	21.7%	2.5%	-3.5%	10.7%	11.2%	10.7%	1.46	4.2%	6.39	21,063	32	1,151	0.65	RSX
Xtrackers MSCI Europe Hedged Equity ETF	18.2	21.0%	3.0%	2.5%	7.5%	8.2%	10.1%	0.83	3.3%	17.21	47,029	466	811	0.45	DBEU
WisdomTree Europe Hedged Equity ETF	17.3	21.3%	3.5%	1.8%	7.1%	8.3%	10.2%	1.00	1.7%	16.37	44,324	129	3,271	0.58	HEDJ
iShares MSCI Netherlands ETF	16.1	22.2%	2.5%	1.7%	7.5%	6.9%	10.5%	1.14	2.8%	17.67	32,018	64	142	0.47	EWN
iShares MSCI Australia ETF	10.8	18.0%	2.6%	-1.3%	5.5%	6.6%	7.3%	0.91	5.4%	17.86	26,729	75	1,504	0.47	EWA
iShares Currency Hedged MSCI Germany ETF	10.4	17.3%	3.5%	0.7%	7.4%	2.3%	6.8%	1.05	2.7%	17.18	42,497	68	157	0.53	HEWG
Xtrackers MSCI Germany Hedged Equity ETF	10.2	17.0%	3.2%	0.8%	7.3%	2.0%	6.6%	1.04	2.3%	17.21	42,545	73	17	0.45	DBGR
iShares Edge MSCI Min Vol Japan ETF	9.6	9.0%	4.2%	5.0%	4.0%	0.5%	5.6%	0.66	1.4%	16.58	15,403	165	34	0.30	JPMV
iShares MSCI Canada ETF	9.5	21.7%	2.5%	1.0%	5.5%	3.0%	6.3%	1.09	2.3%	13.79	31,341	95	2,589	0.47	EWC
First Trust STOXX® European Sel Div ETF	8.6	11.9%	5.1%	2.6%	3.7%	2.4%	7.1%	0.93	5.2%	13.11	24,385	32	289	0.57	FDD
iShares MSCI Belgium Capped ETF	8.6	17.8%	2.0%	3.0%	4.6%	1.0%	2.8%	1.19	2.4%	16.69	12,851	48	47	0.47	EWK
iShares MSCI Taiwan Capped ETF	8.6	15.0%	4.2%	4.0%	5.2%	-0.5%	8.0%	1.08	2.8%	15.60	18,461	97	2,825	0.59	EWT
WisdomTree Germany Hedged Equity ETF	8.6	15.2%	4.2%	0.1%	6.5%	2.0%	7.1%	1.03	2.7%	15.41	38,544	81	41	0.48	DXGE
iShares Edge MSCI Min Vol Europe ETF	8.4	13.6%	1.2%	-0.4%	4.4%	4.4%	6.5%	0.87	3.2%	19.76	32,163	178	24	0.25	EUMV
iShares MSCI New Zealand ETF	8.2	14.4%	0.6%	-2.8%	0.7%	10.3%	7.7%	1.11	3.1%	21.01	3,357	30	163	0.47	ENZL
iShares MSCI Italy Capped ETF	7.2	17.8%	2.5%	0.1%	2.7%	4.5%	11.7%	1.60	4.5%	12.15	26,697	30	230	0.47	EWI
iShares Asia/Pacific Dividend ETF	6.2	11.7%	4.2%	-0.5%	2.9%	3.8%	2.7%	0.83	6.1%	15.04	6,197	37	31	0.49	DVYA
SPDR® EURO STOXX 50 ETF	5.7	16.3%	3.1%	-1.3%	5.5%	1.5%	7.8%	1.20	2.9%	18.15	76,464	52	2,011	0.29	FEZ
VanEck Vectors Israel ETF	5.4	17.3%	0.3%	1.4%	4.2%	-0.3%	7.1%	1.17	0.6%	17.64	4,159	128	54	0.60	ISRA
iShares MSCI Japan ETF	4.4	13.0%	5.2%	4.0%	4.6%	-4.2%	5.9%	0.86	1.6%	13.87	21,942	329	11,628	0.47	EWJ
iShares MSCI Philippines ETF	4.3	5.7%	-2.9%	-6.1%	-1.8%	12.2%	-2.9%	1.17	0.8%	16.05	7,568	44	217	0.59	EPHE
iShares MSCI Japan Small-Cap ETF	2.8	12.1%	4.7%	4.9%	3.4%	-5.5%	5.9%	0.93	2.4%	14.66	1,458	964	107	0.47	SCJ
Invesco BLDRS Asia 50 ADR	2.4	11.8%	4.9%	2.4%	2.0%	-2.0%	5.8%	1.14	2.5%	15.87	92,896	51	17	0.30	ADRA
Global X MSCI China Consumer Disc ETF	2.3	24.1%	-2.2%	-1.2%	-3.5%	7.0%	11.5%	1.71	2.5%	17.79	19,130	59	148	0.65	CHIQ
iShares MSCI France ETF	2.0	16.5%	2.2%	-1.7%	4.8%	-1.1%	10.3%	1.15	2.8%	19.46	48,817	85	1,216	0.47	EWQ
iShares Core MSCI Pacific ETF	1.9	12.7%	3.7%	1.0%	2.6%	-1.6%	6.5%	0.83	2.9%	14.20	15,331	813	1,053	0.09	IPAC
iShares India 50 ETF	1.3	4.5%	5.5%	-4.4%	-2.6%	8.4%	7.8%	1.33	1.0%	21.69	37,173	58	730	0.94	INDY
Xtrackers MSCI Japan Hedged Equity ETF	0.4	12.8%	6.9%	4.6%	2.9%	-7.1%	9.7%	1.08	3.8%	13.89	22,048	335	354	0.45	DBJP
iShares Currency Hedged MSCI Japan ETF	0.3	12.8%	7.0%	4.5%	2.9%	-7.1%	9.8%	1.18	2.0%	13.87	21,942	329	329	0.48	HEWJ

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares Europe ETF	-0.2	13.5%	2.6%	-1.8%	2.4%	-0.7%	6.3%	1.03	3.3%	17.15	49,726	375	1,579	0.59	IEV
iShares MSCI Eurozone ETF	-0.3	13.9%	2.6%	-1.7%	3.5%	-2.1%	7.0%	1.16	3.1%	17.21	41,175	255	5,286	0.47	EZU
iShares MSCI Indonesia ETF	-0.4	0.2%	-2.9%	-5.8%	-3.1%	8.5%	-0.9%	1.33	1.9%	15.15	9,949	81	432	0.59	EIDO
Vanguard FTSE Europe ETF	-0.5	13.6%	2.6%	-1.8%	2.4%	-1.1%	6.7%	1.03	3.5%	16.21	32,014	1339	17,956	0.09	VGK
iShares MSCI Israel Capped ETF	-0.6	13.1%	2.7%	0.1%	1.3%	-2.0%	5.8%	1.29	0.5%	16.18	4,333	77	117	0.59	EIS
iShares Core MSCI Europe ETF	-0.7	13.7%	2.6%	-1.8%	2.4%	-1.2%	6.8%	1.04	3.4%	16.84	32,692	999	3,112	0.09	IEUR
Columbia India Consumer ETF	-0.8	-6.5%	9.2%	0.4%	-2.1%	1.0%	4.6%	1.50	0.1%	33.22	10,438	26	109	0.75	INCO
Xtrackers Harvest CSI 300 China A ETF	-1.3	23.5%	0.0%	-3.8%	-5.7%	8.2%	4.3%	1.57	1.1%	13.53	25,838	317	1,657	0.65	ASHR
VanEck Vectors Vietnam ETF	-1.7	10.6%	4.0%	1.8%	-1.5%	-2.0%	4.1%	1.27	0.9%	20.33	2,279	32	461	0.68	VNM
iShares MSCI Qatar ETF	-2.0	-1.6%	1.6%	-1.8%	-1.7%	1.5%	0.8%	1.43	4.2%	13.85	7,356	31	55	0.59	QAT
Vanguard FTSE Pacific ETF	-2.4	10.5%	4.5%	0.4%	1.5%	-4.2%	5.8%	0.94	2.9%	12.94	14,043	2327	6,570	0.09	VPL
SPDR® EURO STOXX Small Cap ETF	-2.5	12.1%	1.5%	-2.9%	2.6%	-2.2%	8.4%	1.19	3.1%	15.02	5,430	100	17	0.46	SMEZ
WisdomTree Japan SmallCap Dividend ETF	-2.8	8.2%	5.9%	4.1%	2.1%	-9.1%	5.8%	0.93	2.1%	11.53	1,196	820	427	0.58	DFJ
iShares MSCI Pacific ex Japan ETF	-2.8	12.0%	1.5%	-5.3%	-0.7%	3.2%	6.4%	0.94	4.5%	15.36	26,076	159	2,213	0.48	EPP
First Trust Switzerland AlphaDEX® ETF	-3.5	13.4%	2.3%	-5.0%	3.3%	-1.9%	7.8%	1.02	2.2%	20.28	10,584	41	130	0.80	FSZ
VanEck Vectors Indonesia ETF	-3.6	-0.3%	-3.4%	-6.2%	-3.9%	6.5%	-1.0%	1.32	2.2%	15.65	9,257	45	39	0.57	IDX
iShares MSCI India ETF	-3.6	1.6%	4.3%	-4.9%	-3.9%	5.2%	5.7%	1.34	1.8%	20.08	26,990	88	4,938	0.68	INDA
VanEck Vectors ChinaAMC CSI 300 ETF	-4.0	22.3%	0.1%	-4.1%	-7.1%	7.2%	3.8%	1.59	0.8%	13.55	25,932	303	62	0.60	PEK
VanEck Vectors ChinaAMC SME-ChiNext ETF	-4.1	25.2%	0.4%	1.6%	-9.6%	3.9%	-6.9%	1.87	0.0%	27.70	8,899	105	28	0.65	CNXT
Invesco India ETF	-6.2	0.4%	3.5%	-4.2%	-4.3%	2.3%	6.2%	1.30	1.1%	19.19	22,299	129	133	0.82	PIN
iShares Latin America 40 ETF	-6.3	4.0%	3.2%	-6.4%	-3.6%	3.6%	6.7%	1.84	3.0%	13.93	31,100	45	1,484	0.48	ILF
First Trust United Kingdom AlphaDEX® ETF	-6.4	13.9%	6.2%	-1.1%	-0.7%	-4.5%	4.7%	1.18	3.2%	14.20	10,597	77	9	0.80	FKU
WisdomTree Japan Hedged Equity ETF	-6.4	10.3%	8.2%	3.8%	1.0%	-11.2%	8.2%	1.24	1.9%	12.53	17,164	470	2,439	0.48	DXJ
iShares MSCI Denmark ETF	-6.7	9.7%	0.1%	-2.5%	-1.1%	-3.1%	5.3%	1.11	2.9%	19.34	16,491	50	33	0.53	EDEN
WisdomTree Japan Hedged SmallCap Eq ETF	-7.0	8.1%	7.8%	4.7%	0.2%	-11.8%	10.0%	1.18	1.1%	11.45	1,190	819	58	0.58	DXJS
iShares MSCI Singapore Capped ETF	-7.0	7.0%	1.6%	-6.1%	-0.3%	-0.6%	6.6%	1.31	3.9%	12.25	14,984	30	501	0.47	EWS
WisdomTree Asia Pacific ex-Japan ETF	-7.8	8.4%	3.1%	-4.3%	-2.1%	-1.4%	5.6%	0.96	3.9%	12.74	40,630	215	29	0.48	AXJL
iShares MSCI Spain Capped ETF	-7.9	5.3%	4.2%	-3.7%	-1.3%	-2.8%	4.7%	1.40	3.3%	13.16	30,259	27	839	0.47	EWP
iShares MSCI Germany ETF	-8.4	9.1%	2.5%	-4.1%	2.7%	-7.0%	3.3%	1.20	2.7%	17.18	42,497	68	1,958	0.47	EWG
iShares MSCI United Kingdom ETF	-8.5	9.8%	3.6%	-2.7%	-2.3%	-3.4%	4.0%	1.02	4.6%	14.68	49,101	104	2,033	0.47	EWU
iShares MSCI Thailand Capped ETF	-8.9	8.8%	-1.4%	-7.2%	2.0%	-3.7%	9.2%	1.23	2.3%	na	na	122	430	0.59	THD
First Trust Europe AlphaDEX® ETF	-9.0	13.4%	2.9%	-1.9%	0.9%	-7.9%	7.4%	1.20	2.3%	12.25	9,503	204	489	0.80	FEP
iShares MSCI Ireland ETF	-9.4	12.2%	3.5%	-1.6%	-0.3%	-7.6%	4.1%	1.01	1.7%	16.84	7,549	29	57	0.47	EIRL
Global X FTSE Nordic Region ETF	-9.9	6.4%	2.8%	-3.6%	-1.0%	-5.3%	4.2%	1.07	5.9%	16.75	33,779	33	18	0.58	GXF
Invesco China Technology ETF	-10.3	16.2%	1.1%	0.9%	-6.8%	-4.3%	4.4%	1.90	0.4%	22.52	23,030	105	503	0.70	CQQQ
SPDR® S&P Emerging Asia Pacific ETF	-10.5	7.1%	0.9%	-4.4%	-4.9%	-1.3%	6.5%	1.15	2.2%	14.33	23,971	1274	439	0.49	GMF
First Trust Chindia ETF	-10.9	11.6%	-1.0%	-4.2%	-7.3%	0.6%	5.7%	1.45	0.8%	15.90	25,620	51	93	0.59	FNI
iShares MSCI Sweden ETF	-11.3	7.6%	4.0%	-4.5%	0.6%	-7.3%	4.2%	1.26	3.3%	16.08	18,929	41	200	0.53	EWD
iShares Asia 50 ETF	-11.5	6.8%	3.6%	-4.3%	-3.4%	-3.8%	7.7%	1.30	2.5%	11.85	99,126	57	1,024	0.50	AIA
Xtrackers MSCI South Korea Hdq Eq ETF	-11.6	4.5%	5.1%	-1.7%	-1.6%	-8.3%	4.0%	1.19	2.8%	11.03	20,166	122	5	0.58	DBKO
iShares MSCI Germany Small-Cap ETF	-13.0	12.3%	0.8%	-4.3%	-0.2%	-8.4%	8.6%	1.41	3.2%	12.77	2,565	115	37	0.59	EWGS
iShares MSCI Emerging Markets Asia ETF	-13.0	5.3%	1.9%	-3.7%	-5.3%	-4.1%	5.5%	1.20	2.0%	13.42	37,779	777	426	0.50	EEMA
WisdomTree Europe SmallCap Dividend ETF	-13.3	8.2%	3.2%	-3.6%	-1.5%	-8.2%	4.1%	1.12	3.9%	12.30	1,204	437	509	0.58	DFE
iShares MSCI All Country Asia ex Jpn ETF	-14.7	5.0%	1.6%	-5.0%	-5.6%	-4.1%	5.1%	1.19	2.0%	13.35	36,555	903	3,639	0.69	AAXJ
iShares MSCI Mexico Capped ETF	-15.6	5.9%	2.9%	-1.5%	0.0%	-14.1%	-1.9%	1.83	2.9%	11.96	9,488	59	694	0.47	EWX
iShares MSCI Austria Capped ETF	-15.8	7.8%	2.2%	-2.9%	-0.5%	-12.3%	8.8%	1.36	4.0%	10.36	5,704	32	55	0.47	EWO
First Trust Germany AlphaDEX® ETF	-16.7	8.5%	3.0%	-4.2%	-0.8%	-11.8%	4.4%	1.31	2.4%	11.01	9,746	42	125	0.80	FGM
WisdomTree India Earnings ETF	-16.9	-2.9%	3.1%	-8.0%	-8.9%	0.1%	4.4%	1.42	1.2%	13.12	14,337	312	1,173	0.85	EPI
Global X MSCI Colombia ETF	-17.1	16.8%	2.8%	-5.1%	-5.7%	-6.3%	0.7%	1.64	4.4%	11.57	6,162	28	70	0.61	GXG
iShares MSCI Peru ETF	-17.3	0.6%	3.5%	-5.3%	-9.1%	-2.8%	4.3%	1.14	2.4%	13.57	4,587	29	163	0.59	EPU
Global X MSCI Portugal ETF	-17.6	3.4%	2.5%	-3.7%	-3.6%	-10.3%	5.9%	1.19	7.7%	14.68	4,456	25	21	0.57	PGAL
First Trust Japan AlphaDEX® ETF	-18.2	0.8%	4.6%	-0.3%	-2.6%	-15.3%	0.7%	0.97	2.0%	10.43	8,685	101	76	0.80	FJP
SPDR® S&P China ETF	-19.3	7.3%	-0.2%	-5.6%	-9.2%	-4.5%	6.3%	1.55	2.2%	12.36	42,821	749	1,126	0.59	GXC
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-20.0	13.4%	1.1%	-3.5%	-16.0%	-0.5%	-10.0%	1.70	0.0%	19.12	2,342	512	48	0.65	ASHS
iShares MSCI China ETF	-20.1	7.3%	-0.6%	-5.7%	-9.6%	-4.8%	6.6%	1.59	1.6%	12.38	64,381	469	3,695	0.59	MCHI
iShares China Large-Cap ETF	-21.2	2.9%	1.7%	-6.9%	-9.2%	-5.1%	4.2%	1.43	2.1%	8.40	92,046	55	4,269	0.74	FXI
VanEck Vectors Africa ETF	-21.9	1.5%	-0.8%	-9.7%	-7.2%	-4.9%	0.9%	1.21	1.7%	11.25	6,197	92	52	0.78	AFK
iShares MSCI Malaysia ETF	-22.4	-4.8%	-0.2%	-6.3%	-5.3%	-10.8%	0.1%	0.97	3.7%	18.18	8,378	47	395	0.47	EWM
Invesco China Small Cap ETF	-23.9	4.3%	1.0%	-7.3%	-10.5%	-6.2%	2.5%	1.42	5.0%	9.03	2,623	320	55	0.75	HAO
Invesco Golden Dragon China ETF	-24.0	13.2%	-2.8%	-4.7%	-11.8%	-7.5%	3.8%	2.00	0.2%	18.52	17,507	70	173	0.70	PGJ
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	-24.9	3.1%	2.8%	-7.0%	-8.2%	-9.7%	-0.3%	1.24	2.9%	10.22	8,228	106	29	0.80	FPA

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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 India Small-Cap ETF	-25.4	-8.3%	6.1%	-9.1%	-12.7%	-3.6%	-0.1%	1.81	0.6%	18.12	1,438	270	275	0.77	SMIN
iShares MSCI Hong Kong ETF	-26.3	2.4%	-0.6%	-12.3%	-11.8%	-2.2%	4.5%	1.27	3.2%	12.64	31,817	51	1,541	0.48	EWH
Global X MSCI China Financials ETF	-26.5	3.8%	1.8%	-8.5%	-12.0%	-6.0%	4.6%	1.59	5.8%	7.07	58,810	90	62	0.65	CHIX
Global X MSCI Norway ETF	-26.5	3.7%	3.5%	-4.7%	-4.2%	-17.7%	6.0%	1.23	7.8%	13.23	8,715	67	76	0.50	NORW
iShares MSCI South Africa ETF	-27.6	-3.6%	-0.9%	-13.2%	-7.0%	-7.4%	-2.5%	1.72	5.0%	13.51	9,259	52	376	0.59	EZA
iShares MSCI South Korea Capped ETF	-29.8	-4.3%	5.8%	-5.9%	-7.6%	-16.4%	0.8%	1.53	1.4%	11.00	20,429	118	4,007	0.59	EWY
KraneShares CSI China Internet ETF	-30.7	10.2%	-2.4%	-6.0%	-12.2%	-12.5%	1.7%	2.11	0.0%	18.69	27,050	43	1,510	0.76	KWEB
iShares MSCI China Small-Cap ETF	-32.8	0.7%	0.3%	-8.2%	-13.5%	-11.1%	-0.6%	1.23	6.2%	7.55	947	261	21	0.59	ECNS
First Trust Hong Kong AlphaDEX® ETF	-33.3	-2.1%	1.7%	-10.2%	-14.5%	-8.6%	-0.1%	1.25	3.9%	8.70	9,210	44	3	0.80	FHK
iShares MSCI Poland ETF	-34.9	-10.2%	0.1%	-13.1%	-9.6%	-12.2%	6.2%	1.71	1.7%	11.48	4,660	38	266	0.63	EPOL
iShares MSCI Chile Capped ETF	-35.7	-7.8%	4.9%	-8.4%	-11.6%	-15.7%	2.4%	1.85	2.2%	15.24	6,203	35	381	0.59	ECH
VanEck Vectors India Small-Cap ETF	-58.3	-23.1%	4.4%	-14.1%	-25.7%	-18.5%	-10.7%	2.16	0.2%	11.06	579	176	119	0.83	SCIF

291 Foreign Emerging Markets Stock Funds

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

Wasatch Emerging Markets Small Cap Inv	11.6	14.3%	3.5%	0.8%	3.5%	7.3%	3.8%	1.18	0.0%	26.32	3,107	60	370	1.95	WAEMX
Wasatch Frontier Emerg Sm Countrs Inv	11.0	15.1%	0.0%	-3.2%	5.0%	9.2%	1.4%	1.07	0.0%	19.76	4,810	44	61	2.17	WAFMX
Fidelity® Emerging Markets	10.4	19.3%	1.3%	-1.2%	3.2%	8.5%	9.6%	1.19	0.7%	20.28	57,235	85	4,699	0.96	FEMKX
Driehaus Emerging Markets Small Cap Gr	10.1	18.8%	1.1%	-1.1%	4.5%	6.7%	2.4%	1.07	0.0%	20.49	2,869	93	56	1.45	DRESX
Driehaus Emerging Markets Growth Inv	3.3	12.5%	0.6%	-2.3%	1.5%	4.1%	7.6%	1.06	0.4%	19.01	35,767	104	1,641	1.39	DREGX
T. Rowe Price Emerging Markets Stock	1.4	12.7%	2.3%	-2.7%	-1.0%	5.1%	7.9%	1.24	0.5%	16.75	47,496	86	11,857	1.22	PRMSX
Fiera Capital Emerging Markets Inv	1.0	12.8%	2.3%	-0.8%	-2.2%	4.0%	4.8%	1.19	0.0%	15.97	21,179	77	2,040	1.61	RIMIX
Fidelity® EMEA	1.0	9.7%	1.2%	-5.3%	2.9%	3.4%	7.7%	1.18	2.2%	9.40	11,017	82	103	1.34	FEMEX
Fidelity® Total Emerg Mkts	0.1	10.0%	1.8%	-3.3%	-0.7%	4.1%	5.3%	0.95	2.2%	13.16	31,326	328	695	1.13	FTEMX
Fidelity® Emerging Markets Discovery	-0.3	9.5%	1.5%	-2.3%	-1.0%	3.0%	4.7%	1.08	1.7%	14.84	2,839	234	304	1.22	FEDDX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	-0.7	10.8%	1.6%	-1.9%	0.2%	1.0%	3.4%	1.10	2.1%	17.12	50,921	145	89	1.51	QFFOX
Harding Loevner Emerging Markets Advisor	-4.9	12.1%	1.2%	-3.5%	-2.1%	0.7%	5.5%	1.24	0.8%	15.77	39,578	84	4,098	1.40	HLEMX
Vanguard Emerg Mkts Sel Stk Inv	-5.8	8.3%	2.0%	-4.2%	-3.2%	1.6%	6.9%	1.16	2.3%	12.42	27,561	285	678	0.94	VMMSX
Northern Active M Emerging Market Equity	-7.0	5.4%	2.7%	-2.1%	-1.1%	-3.8%	5.4%	1.13	0.9%	14.06	33,443	369	573	1.10	NMMEX
USAA Emerging Markets	-7.6	8.8%	1.9%	-4.9%	-3.2%	0.5%	3.4%	1.16	1.2%	11.38	17,615	197	737	1.49	USEMX
AB Emerging Markets	-8.3	11.2%	2.3%	-4.0%	-3.3%	-0.9%	2.9%	1.24	1.2%	11.19	17,264	207	1,102	1.03	SNEMX
Thomas White Emerging Markets Investor	-8.8	9.1%	3.1%	-4.4%	-3.3%	-1.2%	3.1%	1.25	1.1%	13.26	36,846	82	37	1.35	TWEMX
State Street Defensive Em Mkts Eq N	-12.6	1.5%	1.2%	-3.7%	-3.8%	-5.1%	3.2%	0.82	4.5%	11.31	11,333	149	51	1.25	SSEMX


292 Foreign Emerging Markets Stock ETFs

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

Invesco DWA Emerging Markets Mom ETF	4.7	13.9%	0.2%	-0.4%	4.2%	1.0%	4.6%	1.11	2.4%	18.45	7,138	112	161	0.90	PIE
iShares MSCI Frontier 100 ETF	-0.6	10.6%	-2.4%	-5.0%	1.6%	2.8%	6.2%	0.96	3.9%	10.81	4,208	132	482	0.81	FM
Invesco Frontier Markets ETF	-3.5	11.9%	-1.4%	-6.1%	-0.4%	3.0%	8.3%	1.06	1.7%	9.94	4,979	80	57	0.70	FRN
iShares Emerging Markets Infrast ETF	-4.3	2.2%	-0.5%	-3.9%	-1.3%	0.9%	-0.6%	1.00	2.8%	10.87	7,888	38	23	0.75	EMIF
SPDR® S&P Emerging Markets Small Cap ETF	-4.3	7.0%	0.4%	-2.8%	-1.6%	0.1%	3.1%	0.99	3.0%	11.95	877	1928	522	0.65	EWX
iShares Currency Hedged MSCI Em Mkts ETF	-5.3	7.9%	1.1%	-2.5%	-2.5%	-0.4%	5.9%	1.00	2.4%	12.74	30,730	1108	182	0.67	HEEM
SPDR® MSCI Emerging Mkts StratcFacts ETF	-5.7	6.5%	2.3%	-3.4%	-2.1%	-0.3%	4.2%	0.98	3.0%	12.63	21,947	1065	267	0.30	QEMM
Schwab Emerging Markets Equity ETF™	-6.1	7.5%	1.3%	-4.2%	-2.8%	1.0%	5.6%	1.10	3.2%	13.09	29,120	1329	5,876	0.13	SCHE
WisdomTree Emerging Markets SmCap Div ETF	-6.3	9.3%	1.2%	-4.3%	-3.0%	1.0%	5.7%	1.13	4.1%	10.75	1,290	838	1,594	0.63	DGS
Vanguard FTSE Emerging Markets ETF	-6.5	8.0%	0.9%	-4.1%	-3.4%	1.0%	5.0%	1.10	2.8%	13.12	20,191	4149	83,708	0.12	VWO
Xtrackers MSCI Em Mkts Hdg Eq ETF	-6.7	5.6%	1.0%	-2.3%	-2.8%	-1.6%	5.0%	0.92	3.5%	12.72	30,532	1245	104	0.65	DBEM
iShares Edge MSCI Min Vol Emerg Mkts ETF	-6.8	3.3%	0.5%	-3.0%	-2.6%	-1.2%	4.4%	0.82	2.6%	14.84	15,726	362	5,413	0.25	EEMV
iShares Emerging Markets Dividend ETF	-6.8	5.1%	0.9%	-6.4%	-2.7%	2.2%	6.8%	1.02	6.4%	8.04	3,847	131	610	0.49	DVYE
Schwab Fundamental Emerg Mkts Lg Co ETF	-6.9	6.7%	2.3%	-4.7%	-0.6%	-1.5%	7.5%	1.12	3.6%	8.66	30,321	289	2,482	0.39	FNDE
WisdomTree Emerging Mkts Qual Div Gr ETF	-7.0	7.7%	3.2%	-4.3%	-3.4%	0.7%	3.0%	1.06	2.8%	13.02	12,830	264	66	0.32	DGRE
Columbia Emerging Markets Consumer ETF	-7.2	7.7%	0.7%	-3.9%	-2.8%	-0.5%	-3.4%	1.17	0.9%	22.83	29,288	65	238	0.59	ECON
iShares MSCI BRIC ETF	-7.8	8.5%	1.1%	-4.7%	-5.6%	2.6%	7.7%	1.26	2.2%	12.33	46,958	505	162	0.67	BKF
WisdomTree Emerging Markets High Div ETF	-7.8	7.2%	2.2%	-4.9%	-2.0%	-0.8%	7.8%	1.03	4.9%	8.87	13,023	470	2,094	0.63	DEM
Invesco BRIC ETF	-8.2	9.2%	0.4%	-5.7%	-4.7%	2.1%	8.0%	1.24	2.8%	11.34	51,157	111	57	0.64	EEB
SPDR® S&P Emerging Markets Dividend ETF	-8.2	3.7%	1.3%	-6.7%	-2.5%	1.0%	6.3%	1.14	4.2%	10.50	11,106	133	409	0.49	EDIV
Global X Next Emerging & Frontier ETF	-8.4	3.3%	0.3%	-5.1%	-1.0%	-2.3%	2.1%	1.07	5.0%	14.47	9,928	216	18	0.55	EMFM
First Trust Emerging Mrkts AlphaDEX® ETF	-10.3	6.6%	2.7%	-4.8%	-2.9%	-2.6%	7.5%	1.25	3.6%	8.22	7,341	162	584	0.80	FEM
Invesco FTSE RAFI Emerging Markets ETF	-10.6	4.6%	2.7%	-5.3%	-3.6%	-1.7%	7.1%	1.20	3.6%	9.10	32,341	378	1,217	0.50	PXH
iShares MSCI Emerging Markets ETF	-11.4	5.4%	1.7%	-4.7%	-4.0%	-2.6%	5.0%	1.15	2.2%	12.74	30,730	1084	24,987	0.67	EEM

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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 Core MSCI Emerging Markets ETF	-11.6	5.0%	1.6%	-4.7%	-4.3%	-2.6%	5.0%	1.13	2.7%	12.69	21,162	2398	54,027	0.14	IEMG
Invesco BLDRS Emerging Markets 50 ADR	-12.2	7.9%	1.4%	-3.0%	-5.6%	-3.6%	5.2%	1.38	1.6%	18.38	91,222	51	125	0.30	ADRE
Invesco S&P Emerging Markets Low Vol ETF	-12.7	2.5%	1.3%	-5.4%	-3.2%	-4.0%	4.2%	0.91	4.9%	11.76	9,633	220	327	0.29	EELV
iShares MSCI Emerging Markets Sm-Cp ETF	-16.2	1.5%	2.0%	-5.1%	-5.7%	-5.5%	0.8%	1.06	2.7%	12.44	1,057	1303	197	0.67	EEMS
FlexShares Mstar EmgMkts FctTilt ETF	-16.8	3.0%	2.0%	-5.6%	-7.0%	-4.2%	2.8%	1.11	3.0%	9.52	8,345	2241	396	0.59	TLTE

 Performance numbers reflect periods ending **09/30/2019**. Funds shown in bold are the recommendations in the October 2019 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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