

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 03/31/2025

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

The fund directory at the end of this *Fund Performance Rankings* report lists in bold type all of the funds currently ranked in the top quartile of the major stock-risk categories (i.e., the categories numbered 201-210 on page 3). If you are Upgrading, you can find your funds quickly in the directory and immediately see if they need to be replaced.

If a fund you currently own is listed in bold there, that means it was still in the top quartile as of the date of this report and there's no need to replace it. If it's no longer in bold, it's time to investigate possible replacement options in that particular risk category. Using the fund directory first can be a major time saver.

INVESTING WITH SMALLER AMOUNTS

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

HOW FUNDS ARE SELECTED FOR INCLUSION IN THESE PERFORMANCE RANKINGS

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

A WORD ABOUT FUND NAMES.

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

A WORD ABOUT "INDEX" FUNDS.

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

HOW TO BUY OR SELL AN EXCHANGE-TRADED FUND

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

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

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Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

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

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 03/31/2025

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
101 Short-Term Government Bond Funds														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Vanguard Short-Term Federal Inv	9.1	1.9%	0.5%	1.9%	1.5%	5.7%	2.4%	0.38	3.1%	2.3	446	4,425	0.20	VSEBX
Sit US Government Securities	8.9	2.8%	0.3%	2.8%	0.7%	5.4%	1.7%	0.55	3.8%	3.4	169	214	0.80	SNGVX
Fidelity Limited Term Government	8.6	2.1%	0.6%	2.1%	1.2%	5.3%	2.1%	0.44	3.1%	2.5	230	177	0.30	FFXSX
Vanguard Short-Term Treasury Inv	8.5	1.8%	0.4%	1.8%	1.3%	5.4%	2.3%	0.36	3.9%	2.3	175	5,888	0.20	VFISX
Vanguard Short-Term Treasury Idx Admiral	8.5	1.6%	0.5%	1.6%	1.5%	5.4%	2.8%	0.30	4.2%	1.9	98	26,182	0.06	VSBSX
Northern Limited Term U.S. Government	8.4	2.1%	0.5%	2.1%	1.0%	5.2%	2.2%	0.41	3.0%	2.6	58	24	0.42	NSIUX
Thrift Savings Plan G Fund	7.8	1.1%	0.4%	1.1%	2.2%	4.5%	3.9%	na	na	na	na	na	0.03	THRIFTG
American Century Short-Term Govt Inv	7.5	1.4%	0.3%	1.4%	1.2%	5.0%	2.3%	0.30	4.0%	1.9	101	210	0.55	TWUSX
American Century Zero Coupon 2025 Inv	7.3	1.1%	0.3%	1.1%	1.6%	4.7%	1.7%	0.41	4.9%	0.8	12	120	0.55	BTTRX
102 Short-Term Government Bond ETFs														
Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities														
Franklin Short Duration US Govt ETF	8.8	1.4%	0.3%	1.4%	1.8%	5.6%	3.3%	0.24	4.7%	1.4	342	220	0.25	FTSD
Schwab Short-Term US Treasury ETF™	8.7	1.9%	0.4%	1.9%	1.5%	5.4%	2.8%	0.29	4.2%	1.9	97	10,756	0.03	SCHO
Vanguard Short-Term Treasury ETF	8.5	1.6%	0.4%	1.6%	1.5%	5.4%	2.8%	0.29	4.2%	1.9	98	26,182	0.03	VGSH
iShares 1-3 Year Treasury Bond ETF	8.3	1.6%	0.4%	1.6%	1.5%	5.3%	2.7%	0.29	3.9%	1.9	128	22,970	0.15	SHY
iShares Agency Bond ETF	7.9	2.0%	0.3%	2.0%	0.9%	4.9%	2.0%	0.50	3.5%	3.3	143	647	0.20	AGZ
105 Short-Term Corporate Bond Funds														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
FPA New Income - Institutional	10.5	2.6%	0.4%	2.6%	1.5%	6.4%	4.4%	0.38	4.3%	3.4	329	8,890	0.45	FPNIX
Victory Short-Term Bond	10.3	1.7%	0.3%	1.7%	2.0%	6.6%	4.5%	0.29	4.4%	1.8	904	2,742	0.59	USSBX
Vanguard Short-Term Investment-Grade Inv	9.9	2.0%	0.5%	2.0%	1.6%	6.4%	3.6%	0.48	4.2%	2.6	2034	55,458	0.20	VFSTX
Payden Global Low Duration	9.5	1.7%	0.4%	1.7%	1.8%	6.0%	3.7%	0.28	4.7%	2.2	210	42	0.53	PYGXS
Janus Henderson Short Duration Flex Bd T	9.5	1.5%	0.4%	1.5%	1.8%	6.2%	3.4%	0.41	5.0%	2.1	400	722	0.64	JASBX
Payden Low Duration Fund	9.4	1.7%	0.4%	1.7%	1.8%	6.0%	3.7%	0.28	4.3%	2.2	248	935	0.43	PYSBX
Cavalan Hill Limited Duration Investor	9.4	2.0%	0.3%	2.0%	1.5%	5.9%	3.0%	0.37	2.9%	na	259	30	0.75	APSTX
TCW MetWest Low Duration Bd M	9.1	1.9%	0.3%	1.9%	1.3%	6.0%	3.1%	0.46	4.3%	2.9	431	937	0.63	MWLDX
Fidelity Short-Term Bond	9.0	1.6%	0.4%	1.6%	1.6%	5.7%	3.5%	0.29	4.1%	1.8	465	2,434	0.30	FSHBX
T. Rowe Price Short-Term Bond	8.9	1.5%	0.3%	1.5%	1.6%	5.8%	3.1%	0.33	4.1%	1.9	878	4,719	0.47	PRWBX
Vanguard Short-Term Bond Index Inv	8.8	2.0%	0.5%	2.0%	1.2%	5.6%	2.7%	0.44	3.1%	2.6	2792	59,007	0.15	VBISX
Homestead Short-Term Bond	8.6	1.8%	0.3%	1.8%	1.4%	5.5%	2.9%	0.41	3.9%	na	259	437	0.76	HOSBX
American Century Short Duration Inv	8.5	1.4%	0.2%	1.4%	1.5%	5.6%	3.0%	0.29	4.6%	1.8	311	1,143	0.57	ACSNX
Invesco Short Term Bond C	8.5	1.4%	0.4%	1.4%	1.5%	5.6%	3.2%	0.35	4.5%	2.1	782	2,020	1.00	STBCX
Madison High Quality Bond Y	8.2	2.2%	0.5%	2.2%	0.7%	5.2%	2.0%	0.54	3.1%	3.4	50	58	0.50	MIBX
Brown Advisory Intermediate Income Adv	7.4	2.4%	0.2%	2.4%	0.1%	4.8%	0.8%	0.76	3.4%	4.5	116	126	0.80	BAIAX
106 Short-Term Corporate Bond ETFs														
Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities														
PIMCO Enhanced Low Duration Active ETF	10.4	1.8%	0.3%	1.8%	2.4%	6.1%	3.4%	0.26	4.7%	1.5	570	862	0.50	LDUR
Vanguard Short-Term Corporate Bond ETF	9.7	1.9%	0.4%	1.9%	1.5%	6.3%	3.6%	0.49	4.0%	2.6	2650	42,241	0.03	VGSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	9.6	1.8%	0.4%	1.8%	1.7%	6.1%	3.7%	0.41	3.8%	2.1	2752	2,228	0.06	SLQD
iShares Core 1-5 Year USD Bond ETF	9.2	1.9%	0.4%	1.9%	1.3%	6.0%	3.1%	0.46	3.9%	2.6	6515	4,491	0.06	ISTB
Vanguard Short-Term Bond ETF	8.9	1.9%	0.5%	1.9%	1.3%	5.7%	2.8%	0.43	3.5%	2.6	2792	59,007	0.03	BSV
iShares Intermediate Govt/Crdt Bd ETF	8.5	2.3%	0.4%	2.3%	0.7%	5.5%	2.0%	0.64	3.3%	3.7	5785	3,442	0.20	GVI
109 GNMA Mortgage-Backed Bond Funds														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
Fidelity GNMA	8.4	3.1%	0.1%	3.1%	-0.1%	5.4%	0.6%	1.09	3.8%	4.8	2116	1,836	0.44	FGMNX

i Performance numbers reflect periods ending 03/31/2025. Funds shown in bold are the recommendations in the April 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Vanguard GNMA Inv	8.0	2.9%	0.1%	2.9%	0.0%	5.1%	0.6%	1.06	3.3%	5.7	12166	14,230	0.21	VFII
T. Rowe Price GNMA	7.5	2.8%	0.0%	2.8%	-0.2%	5.0%	0.6%	1.05	3.6%	6.0	677	735	0.62	PRGMX
American Century Ginnie Mae Inv	7.0	2.8%	0.0%	2.8%	-0.4%	4.6%	0.0%	1.09	3.7%	5.7	164	376	0.55	BGNMX

110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Secs ETF	8.6	2.9%	0.0%	2.9%	0.1%	5.7%	0.7%	1.12	3.9%	5.1	5197	21,749	0.03	VMBS
iShares MBS ETF	8.5	3.0%	0.0%	3.0%	-0.1%	5.6%	0.6%	1.13	3.9%	5.4	11197	37,081	0.04	MBB
iShares GNMA Bond ETF	8.5	3.0%	0.0%	3.0%	0.0%	5.4%	0.6%	1.08	4.1%	5.2	307	358	0.10	GNMA

113 Intermediate-Term Government Funds

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

Vanguard Interm-Term Treasury Inv	8.5	3.1%	0.5%	3.1%	0.0%	5.3%	0.8%	0.83	3.6%	5.3	137	6,938	0.20	VFITX
Victory Government Securities	8.2	2.7%	0.2%	2.7%	0.3%	5.2%	1.5%	0.75	3.7%	4.8	393	1,116	0.53	USGNX
Fidelity Intermediate Government Income	8.0	2.4%	0.5%	2.4%	0.6%	5.0%	1.4%	0.62	3.0%	3.5	202	488	0.44	FSTGX
T. Rowe Price US Treasury Interm Idx	7.9	3.2%	0.5%	3.2%	-0.2%	4.9%	-0.2%	0.90	3.8%	5.5	54	460	0.27	PRTIX
Brown Advisory Mortgage Securities Inv	7.6	2.8%	0.0%	2.8%	-0.3%	5.1%	0.6%	0.97	4.3%	5.8	340	297	0.51	BIAZX
Fidelity Government Income	7.2	2.9%	0.2%	2.9%	-0.4%	4.6%	-0.1%	0.96	3.8%	5.8	1962	1,916	0.44	FGOVX
American Century Government Bond Inv	6.3	2.8%	-0.1%	2.8%	-0.9%	4.4%	-0.7%	1.00	4.2%	5.7	217	616	0.47	CPTNX
Shelton US Government Securities Inv	4.1	2.4%	-0.1%	2.4%	-1.2%	2.9%	0.3%	0.71	3.2%	17.0	21	14	0.76	CAUSX

114 Intermediate-Term Government Bond ETFs

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

iShares 3-7 Year Treasury Bond ETF	8.5	2.8%	0.6%	2.8%	0.4%	5.3%	1.4%	0.72	3.2%	4.3	105	15,789	0.15	IEI
Vanguard Intmdt-Term Trs ETF	8.5	3.1%	0.6%	3.1%	0.2%	5.3%	0.9%	0.82	3.7%	5.0	107	39,578	0.03	VGIT
Schwab Intermediate-Term US Trs ETF™	8.5	3.0%	0.5%	3.0%	0.2%	5.3%	0.8%	0.81	3.8%	4.9	104	10,579	0.03	SCHR
iShares US Treasury Bond ETF	4.6	0.6%	0.2%	0.6%	-0.3%	4.3%	0.0%	0.86	3.2%	5.9	201	26,817	0.05	GOVT

117 Intermediate-Term Corporate Bond Funds

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

Vanguard Interm-Term Invmt-Grade Inv	8.7	2.7%	0.0%	2.7%	-0.2%	6.2%	2.1%	1.18	4.2%	5.9	1606	35,870	0.20	VFICX
Fidelity Intermediate Bond	8.7	2.4%	0.3%	2.4%	0.7%	5.6%	2.2%	0.64	3.5%	3.7	717	4,031	0.44	FTHRX
Victory Core Plus Intermediate Bond Fund	8.4	2.8%	0.0%	2.8%	0.1%	5.5%	1.6%	0.95	4.4%	5.6	1165	5,333	0.66	USIBX
Fidelity Total Bond Fund	8.3	2.8%	-0.2%	2.8%	0.0%	5.6%	1.3%	1.01	4.4%	5.8	6822	38,851	0.44	FTFBX
Victory Income	8.2	2.6%	-0.2%	2.6%	0.1%	5.5%	1.6%	0.97	3.9%	6.0	956	4,121	0.59	USAIX
Vanguard Interm-Term Bond Index Inv	8.2	3.1%	0.3%	3.1%	-0.4%	5.4%	0.8%	1.07	3.4%	6.1	2348	44,128	0.15	VBIIX
New Covenant Income	7.8	2.6%	0.2%	2.6%	0.2%	5.1%	1.2%	0.81	3.2%	4.7	879	349	0.77	NCICX
Fidelity Investment Grade Bond	7.8	3.0%	0.1%	3.0%	-0.2%	5.0%	0.8%	1.02	3.9%	6.0	4492	10,566	0.44	FBNDX
Dodge & Cox Income I	7.7	2.8%	-0.1%	2.8%	-0.6%	5.5%	2.1%	1.03	4.2%	6.3	1430	93,998	0.41	DODIX
T. Rowe Price Corporate Income	7.6	2.5%	-0.5%	2.5%	-0.5%	5.7%	1.0%	1.26	4.8%	6.6	327	413	0.59	PRPIX
T. Rowe Price New Income	7.6	2.8%	0.0%	2.8%	-0.3%	5.1%	-0.3%	1.00	4.5%	6.0	1627	16,658	0.44	PRCIX
Northern Fixed Income	7.4	2.6%	-0.3%	2.6%	-0.3%	5.1%	0.6%	1.06	4.3%	6.1	408	330	0.45	NOFIX
Commerce Bond	7.4	2.7%	-0.1%	2.7%	-0.3%	5.0%	1.2%	0.93	3.5%	6.1	459	1,216	0.66	CFBNX
T. Rowe Price QM U.S. Bond Index Fund	7.4	2.7%	0.0%	2.7%	-0.4%	5.0%	0.3%	0.99	4.1%	6.0	1357	1,777	0.25	PBDIX
Janus Henderson Flexible Bond T	7.3	2.7%	-0.2%	2.7%	-0.5%	5.1%	0.5%	1.04	4.8%	6.2	651	2,723	0.65	JAFIX
Thrift Savings Plan F Fund	7.3	2.8%	0.0%	2.8%	-0.4%	4.9%	0.6%	na	na	na	na	na	0.03	THRIFTF
Vanguard Total Bond Market Index Adm	7.3	2.8%	0.0%	2.8%	-0.4%	4.9%	0.5%	1.00	3.7%	5.9	17701	354,913	0.04	VBTLX
Segall Bryant & Hamill Plus Bond Ret	7.3	2.7%	-0.2%	2.7%	-0.4%	5.0%	1.3%	1.01	4.0%	6.1	145	747	0.55	WTIBX
Vanguard Total Bond Market II Idx Inv	7.2	2.8%	0.1%	2.8%	-0.4%	4.9%	0.5%	1.00	3.4%	5.9	16220	317,852	0.09	VTBIX
Northern Bond Index	7.1	2.8%	0.0%	2.8%	-0.4%	4.8%	0.5%	1.01	3.8%	6.1	3604	2,161	0.07	NOBOX
TCW MetWest Total Return Bd M	7.1	3.0%	-0.2%	3.0%	-0.8%	4.8%	-0.1%	1.17	4.2%	6.9	1541	35,111	0.66	MWTRX
Vanguard Total Bond Market Index Inv	7.0	2.7%	0.0%	2.7%	-0.4%	4.7%	0.4%	1.00	3.3%	5.9	17701	354,913	0.15	VBMFX
Fidelity Corporate Bond	7.0	2.4%	-0.4%	2.4%	-0.7%	5.3%	1.2%	1.23	4.0%	6.9	628	2,016	0.45	FCBFX
BNY Mellon Bond Market Index I	6.9	2.6%	0.0%	2.6%	-0.5%	4.8%	0.3%	1.01	3.7%	na	2622	518	0.15	DBIRX
Payden Corporate Bond	6.9	2.2%	-0.5%	2.2%	-0.6%	5.3%	1.2%	1.20	4.7%	6.8	327	375	0.66	PYACX
American Century Core Plus Inv	6.7	2.4%	-0.4%	2.4%	-0.7%	5.1%	-0.1%	1.06	4.9%	5.9	620	430	0.55	ACCNX
Parnassus Fixed-Income	6.5	2.2%	-0.1%	2.2%	-0.3%	4.6%	0.7%	1.02	3.8%	5.6	102	183	0.58	PRFIX
Elfun Income	6.5	3.0%	0.0%	3.0%	-1.0%	4.5%	0.3%	1.12	3.9%	na	1106	130	0.34	EINFEX
Domini Impact Bond Investor	6.2	2.5%	-0.1%	2.5%	-1.0%	4.6%	0.2%	1.03	3.2%	na	449	241	0.87	DSBFX

i Performance numbers reflect periods ending **03/31/2025**. Funds shown in bold are the recommendations in the April 2025 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								
Value Line Core Bond	5.6	2.5%	-0.1%	2.5%	-0.8%	3.9%	0.1%	0.96	3.9%	5.5	172	36	0.80	VAGIX

118 Intermediate-Term Corporate Bond ETFs

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

PIMCO Active Bond ETF	9.2	3.1%	0.0%	3.1%	0.2%	5.8%	1.1%	1.04	5.0%	6.3	1450	5,571	0.70	BOND
Vanguard Interm-Term Corp Bd ETF	8.6	2.6%	0.0%	2.6%	-0.2%	6.2%	2.2%	1.19	4.4%	6.0	2267	51,781	0.03	VCIT
Fidelity Total Bond ETF	8.3	2.9%	-0.1%	2.9%	-0.1%	5.5%	1.3%	1.01	4.6%	6.0	2112	18,734	0.36	FBND
Vanguard Interm-Term Bond ETF	8.2	3.1%	0.3%	3.1%	-0.4%	5.5%	0.9%	1.07	3.8%	6.1	2348	44,128	0.03	BIV
iShares Core Total USD Bond Market ETF	7.7	2.6%	0.0%	2.6%	-0.2%	5.3%	1.0%	0.99	4.0%	5.7	16872	33,187	0.06	IUSB
PIMCO Investment Grade Corporate Bd ETF	7.7	2.5%	-0.2%	2.5%	-0.4%	5.6%	1.7%	1.18	4.7%	6.5	1478	1,321	0.36	CORP
Fidelity Corporate Bond ETF	7.4	2.4%	-0.3%	2.4%	-0.6%	5.6%	1.5%	1.23	4.4%	6.9	489	244	0.36	FCOR
Vanguard Total Bond Market ETF	7.3	2.8%	0.0%	2.8%	-0.4%	4.9%	0.5%	1.00	3.7%	5.9	17701	354,913	0.03	BND
iShares Core US Aggregate Bond ETF	7.1	2.7%	0.0%	2.7%	-0.4%	4.9%	0.5%	1.01	3.7%	5.9	12383	125,759	0.03	AGG
Schwab US Aggregate Bond ETF™	7.0	2.8%	-0.1%	2.8%	-0.5%	4.8%	0.4%	1.01	4.0%	5.9	10967	8,615	0.03	SCHZ
iShares Government/Credit Bond ETF	6.6	2.6%	-0.1%	2.6%	-0.6%	4.6%	0.3%	0.98	3.9%	6.1	3356	157	0.20	GBF
iShares Aaa - A Rated Corporate Bond ETF	5.5	2.3%	-0.3%	2.3%	-1.2%	4.3%	0.7%	1.22	4.1%	6.8	3114	1,675	0.15	QLTA
iShares iBoxx \$ Invtm Grade Corp Bd ETF	5.1	2.5%	-0.5%	2.5%	-1.7%	4.3%	0.4%	1.51	4.4%	8.2	2893	30,827	0.14	LQD

121 Long-Term Government Bond Funds

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

Vanguard Long-Term Treasury Inv	1.5	4.7%	-1.0%	4.7%	-4.4%	1.3%	-7.4%	2.14	3.6%	14.5	117	2,978	0.20	VUSTX
T. Rowe Price US Trs LongTerm Idx	1.4	4.6%	-0.9%	4.6%	-4.4%	1.2%	-7.9%	2.13	3.8%	14.7	62	5,216	0.29	PRULX
Wasatch-Hoisington US Treasury	-6.8	4.0%	-1.8%	4.0%	-7.9%	-2.9%	-11.1%	2.44	3.8%	21.3	7	155	0.73	WHOSX

122 Long-Term Government Bond ETFs

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

iShares 7-10 Year Treasury Bond ETF	7.3	3.8%	0.3%	3.8%	-1.0%	4.5%	-1.1%	1.17	3.6%	7.1	19	35,775	0.15	IEF
iShares 10-20 Year Treasury Bond ETF	4.5	4.8%	-0.5%	4.8%	-3.2%	2.8%	-5.0%	1.91	4.0%	12.5	62	10,360	0.15	TLH
Vanguard Long-Term Treasury ETF	1.8	4.8%	-0.9%	4.8%	-4.4%	1.4%	-7.4%	2.14	4.2%	14.7	92	14,630	0.03	VGLT
iShares 20+ Year Treasury Bond ETF	-0.1	4.9%	-1.2%	4.9%	-5.3%	0.2%	-8.6%	2.27	4.1%	16.3	49	51,895	0.15	TLT
Vanguard Extended Duration Trs ETF	-6.9	5.0%	-2.5%	5.0%	-8.8%	-3.1%	-13.4%	3.13	4.5%	24.2	83	4,737	0.05	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-12.6	4.4%	-2.8%	4.4%	-11.2%	-5.7%	-15.8%	3.34	4.4%	27.2	24	1,654	0.15	ZROZ

125 Long-Term Corporate Bond Funds

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

Vanguard Long-Term Investment-Grade Inv	-0.3	2.7%	-1.4%	2.7%	-4.4%	1.5%	-3.1%	2.11	4.5%	12.4	1387	14,944	0.21	VWESX
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126 Long-Term Corporate Bond ETFs

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

iShares Core 10+ Year USD Bond ETF	2.3	3.6%	-1.2%	3.6%	-3.9%	2.6%	-3.7%	2.07	4.8%	13.1	3782	624	0.06	ILTB
Vanguard Long-Term Bond ETF	1.3	3.7%	-1.2%	3.7%	-4.2%	1.8%	-4.5%	2.11	4.6%	13.5	3090	8,359	0.03	BLV
Vanguard Long-Term Corporate Bd ETF	0.3	2.4%	-1.4%	2.4%	-4.1%	2.1%	-2.2%	2.15	5.1%	12.5	2970	15,525	0.03	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

Carillon Chartwell Real Income I	15.0	3.5%	0.8%	3.5%	2.3%	9.2%	3.4%	1.09	3.6%	5.1	74	243	0.64	BERIX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	12.9	3.1%	1.0%	3.1%	2.9%	7.0%	3.2%	0.42	2.7%	2.5	28	56,633	0.14	VTIPX
Schwab Treasury Infl Protected Secs Idx	11.7	4.2%	0.6%	4.2%	1.2%	6.3%	0.0%	0.95	3.8%	6.4	49	2,565	0.05	SWRSX
Vanguard Inflation-Protected Secs Inv	11.3	4.2%	0.7%	4.2%	1.0%	6.1%	-0.2%	0.95	4.0%	6.7	62	26,882	0.20	VIPSX
American Century Inflation Adjs Bond Inv	11.2	4.2%	0.7%	4.2%	1.0%	6.0%	-0.6%	0.98	2.1%	6.4	170	2,350	0.54	ACITX
T. Rowe Price Inflation Protected Bd	11.1	4.2%	0.6%	4.2%	1.0%	6.0%	-0.8%	0.94	4.3%	6.5	52	502	0.41	PRIPX

130 Inflation-Protected Bond ETFs

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

Schwab US TIPS ETF™	11.6	4.2%	0.7%	4.2%	1.2%	6.3%	0.1%	0.95	2.9%	6.4	49	13,374	0.03	SCHP
iShares TIPS Bond ETF	11.4	4.3%	0.7%	4.3%	1.1%	6.1%	-0.1%	0.95	2.4%	6.7	53	14,735	0.18	TIP
PIMCO 15+ Year US TIPS ETF	3.4	5.4%	-1.3%	5.4%	-4.3%	2.3%	-8.7%	2.25	3.6%	19.2	18	739	0.20	LTPZ

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

133 High-Yield Bond Funds

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

Artisan High Income Investor	11.0	1.1%	-0.8%	1.1%	1.9%	8.0%	5.1%	1.03	6.9%	2.4	241	9,380	0.96	ARTFX
Buffalo High-Yield	10.1	0.5%	-0.9%	0.5%	2.3%	7.3%	5.8%	0.70	7.2%	2.7	159	649	1.03	BUFHX
Fidelity High Income	10.0	0.8%	-1.2%	0.8%	1.3%	7.9%	4.0%	1.15	6.3%	na	890	2,667	0.88	SPHIX
Vanguard High-Yield Corporate Inv	9.7	1.5%	-0.4%	1.5%	1.2%	7.1%	4.6%	1.08	5.6%	3.0	916	25,026	0.22	VWEHX
Victory High Income	9.5	1.1%	-0.8%	1.1%	1.3%	7.1%	4.5%	1.08	7.4%	2.9	469	1,011	0.81	USHYX
Fidelity Short Duration High Income	9.1	0.6%	-0.8%	0.6%	1.7%	6.8%	4.8%	0.74	6.5%	na	527	307	0.71	FSAHX
Osterweis Strategic Income	8.9	0.7%	-0.5%	0.7%	2.0%	6.3%	5.5%	0.73	5.5%	1.5	181	5,916	0.87	OSTIX
Neuberger Berman High Income Bond Inv	8.9	0.8%	-1.1%	0.8%	0.9%	7.1%	3.7%	1.09	6.8%	3.3	583	616	0.89	NHINX
Northern High Yield Fixed Income	8.7	0.7%	-1.2%	0.7%	0.8%	7.2%	4.6%	1.08	6.8%	3.1	502	2,566	0.61	NHFIX
Segall Bryant & Hamill Qua Hi Yld Retail	8.5	1.7%	-0.4%	1.7%	1.1%	5.7%	4.5%	0.99	4.1%	3.0	68	65	0.85	WTLTX
T. Rowe Price High Yield	8.4	0.8%	-1.1%	0.8%	1.0%	6.7%	4.2%	1.13	6.7%	3.2	417	6,698	0.70	PRHYX
Northern Multi-Manager Hi Yld Opp	8.4	0.8%	-1.0%	0.8%	1.1%	6.5%	4.4%	1.02	7.1%	2.7	1510	176	0.68	NMHYX
Impax High Yield Bond Investor	8.3	1.0%	-0.8%	1.0%	1.0%	6.4%	2.9%	1.14	5.7%	na	219	521	0.93	PAXHX
Fidelity Focused High Income	8.3	1.3%	-0.7%	1.3%	0.8%	6.2%	3.6%	1.07	4.9%	na	437	191	0.75	FHIFX
American Century High-Yield Inv	8.0	1.0%	-0.9%	1.0%	0.7%	6.4%	3.2%	1.05	5.6%	3.2	207	84	0.80	ABHIX
TCW MetWest High Yield Bond M	8.0	1.1%	-0.5%	1.1%	0.8%	6.1%	3.4%	1.02	6.5%	2.7	316	406	0.86	MWHYX
Janus Henderson High-Yield T	6.7	0.0%	-1.5%	0.0%	0.3%	6.4%	2.8%	1.21	6.9%	2.9	172	647	0.88	JAHYX
Northeast Investors Trust	6.3	0.5%	-1.1%	0.5%	1.5%	4.3%	5.2%	0.66	5.4%	na	52	132	2.26	NTHEX
Fidelity Capital & Income	3.4	-1.3%	-2.4%	-1.3%	-0.1%	4.9%	5.0%	1.18	5.1%	na	749	13,223	0.97	FAGIX

134 High-Yield Bond ETFs

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

PIMCO 0-5 Year High Yield Corp Bd ETF	10.9	1.2%	-1.2%	1.2%	1.7%	7.9%	5.8%	0.81	7.5%	2.3	871	1,435	0.57	HYS
iShares iBoxx \$ High Yield Corp Bd ETF	10.0	1.2%	-1.1%	1.2%	1.1%	7.7%	4.4%	1.19	5.9%	3.0	1277	15,946	0.49	HYG
VanEck Intl Hi Yld Bd ETF	9.8	3.2%	0.7%	3.2%	-0.4%	7.1%	3.5%	1.27	5.5%	3.1	380	25	0.40	IHY
iShares International High Yield Bd ETF	9.8	4.7%	2.8%	4.7%	-1.2%	6.3%	3.3%	1.64	4.9%	2.8	380	44	0.40	HYXU
iShares US & Intl High Yield Corp Bd ETF	9.7	2.1%	-0.3%	2.1%	0.4%	7.3%	4.5%	1.25	6.1%	2.9	1644	166	0.40	GHYG
iShares 0-5 Year High Yield Corp Bd ETF	9.7	1.0%	-1.2%	1.0%	1.5%	7.2%	5.5%	0.82	7.1%	2.3	1152	6,290	0.30	SHYG
SPDR® Blmbg ST HY Bd ETF	9.7	0.8%	-1.3%	0.8%	1.4%	7.5%	5.8%	0.82	7.5%	2.2	1148	4,671	0.40	SJNK
VanEck Fallen Angel HiYld Bd ETF	8.8	1.7%	-0.2%	1.7%	1.2%	5.9%	3.9%	1.13	6.3%	4.7	135	3,125	0.25	ANGL
SPDR® Blmbg High Yield Bd ETF	8.6	0.9%	-1.3%	0.9%	0.7%	7.0%	4.1%	1.19	6.7%	3.1	1187	7,403	0.40	JNK
Invesco Fundamental Hi Yld® Corp Bd ETF	7.2	1.3%	-0.9%	1.3%	0.3%	5.6%	4.4%	1.02	5.9%	3.6	273	323	0.50	PHB

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

Carillon Reams Unconstrained Bond I	12.0	3.6%	0.7%	3.6%	1.1%	7.3%	4.9%	0.99	4.6%	5.5	218	1,661	0.60	SUBFX
Carillon Reams Unconstrained Bond A	11.5	3.5%	0.7%	3.5%	1.0%	7.0%	4.6%	0.98	4.3%	5.5	218	1,661	0.90	SUBDX
TCW MetWest Strategic Income M	11.0	2.1%	0.0%	2.1%	1.8%	7.1%	4.5%	0.62	7.2%	2.9	530	65	1.05	MWSTX
Manning & Napier Unconstrained Bond S	9.9	2.2%	0.3%	2.2%	1.4%	6.4%	3.2%	0.44	4.6%	2.6	213	866	0.76	EXCPX
Toews Unconstrained Income	3.4	0.2%	-1.0%	0.2%	-0.7%	3.8%	1.9%	0.41	4.4%	2.5	9	53	1.44	TUIFX

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	11.5	2.3%	-0.7%	2.3%	1.1%	8.2%	0.8%	1.23	3.6%	6.3	214	56	0.50	FGBFX
T. Rowe Price Global Multi-Sector Bd Inv	8.0	1.8%	-0.2%	1.8%	1.2%	5.1%	1.7%	0.89	5.0%	5.7	411	1,855	0.67	PRSNX
Dodge & Cox Global Bond I	7.4	3.8%	0.4%	3.8%	-1.3%	4.9%	4.3%	1.15	4.6%	6.3	254	3,279	0.45	DODLX
Payden Global Fixed Income	6.3	1.1%	-0.7%	1.1%	0.2%	5.0%	1.3%	0.80	4.0%	6.6	440	148	0.71	PYGFX
GuideStone Funds Global Bond Investor	4.4	2.1%	0.1%	2.1%	-1.3%	3.6%	0.0%	1.08	3.5%	na	2740	612	0.89	GGBFX
T. Rowe Price International Bond	0.5	3.1%	1.6%	3.1%	-3.9%	1.4%	-3.9%	1.59	3.2%	5.9	390	759	0.67	RPIBX

142 World Bond ETFs

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

SPDR® Blmbg Intl Corp Bd ETF	5.8	4.4%	3.0%	4.4%	-2.4%	3.9%	-0.7%	1.59	2.5%	4.6	766	187	0.50	IBND
Vanguard Total International Bond ETF	3.5	-0.1%	-1.2%	-0.1%	0.1%	3.5%	1.0%	0.81	4.3%	7.2	6882	101,352	0.07	BNDX
Invesco International Corporate Bond ETF	2.6	3.7%	1.7%	3.7%	-3.6%	2.5%	-1.8%	1.70	3.1%	5.8	585	131	0.50	PICB
iShares International Treasury Bond ETF	-2.5	2.6%	1.4%	2.6%	-5.2%	0.1%	-5.1%	1.66	0.6%	8.0	889	551	0.35	IGOV

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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								

145 Emerging Markets Bond Funds

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

DoubleLine Low Dur Emerg Mkts Fxd Inc N	11.9	2.4%	0.5%	2.4%	2.5%	7.0%	4.6%	0.50	4.3%	2.1	101	141	0.84	DELNX
Fidelity New Markets Income	11.2	2.9%	-1.1%	2.9%	1.1%	7.2%	4.8%	1.37	4.7%	na	450	4,592	0.76	FNMX
T. Rowe Price Emerging Mkts Corp Bd	10.3	2.2%	-0.3%	2.2%	1.0%	7.1%	3.6%	0.96	5.6%	5.2	182	235	0.88	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	9.0	2.2%	-0.7%	2.2%	0.0%	6.8%	2.9%	1.41	6.3%	7.1	767	5,403	0.20	VGAVX
T. Rowe Price Emerging Markets Bond	8.9	2.1%	-1.0%	2.1%	0.3%	6.5%	3.5%	1.49	5.9%	6.7	401	4,911	0.98	PREMX

146 Emerging Markets Bond ETFs

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

VanEck EM High Yield Bond ETF	13.9	2.0%	-0.8%	2.0%	2.1%	9.8%	5.8%	1.14	6.3%	3.4	517	401	0.40	HYEM
iShares J.P. Morgan EM High Yld Bd ETF	13.2	1.9%	-1.2%	1.9%	1.7%	9.6%	5.9%	1.36	7.1%	5.0	658	442	0.50	EMHY
iShares JP Morgan EM Corporate Bond ETF	10.5	2.7%	-0.1%	2.7%	0.8%	7.0%	4.0%	0.91	5.1%	4.4	1051	392	0.50	CEMB
WisdomTree Emerging Markets Corp Bd ETF	10.1	2.2%	-0.8%	2.2%	1.0%	6.9%	4.7%	0.91	5.5%	na	169	72	0.60	EMCB
Vanguard Emerging Mkts Govt Bd ETF	9.7	2.8%	-0.9%	2.8%	-0.1%	7.0%	3.0%	1.41	6.2%	7.1	767	5,403	0.15	VWOB
Invesco Emerging Markets Sov Debt ETF	5.5	3.4%	-2.0%	3.4%	-3.1%	5.1%	3.0%	1.98	6.5%	10.7	98	1,237	0.50	PCY



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 03/31/2025

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									

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	7.5	1.9%	-0.6%	1.9%	0.1%	5.5%	2.4%	0.56	3.1%	11%	71%	0%	1,695	0.12	FIKFX
Fidelity Freedom Income	7.2	2.2%	-0.4%	2.2%	-0.2%	5.2%	2.2%	0.59	3.1%	11%	71%	0%	2,349	0.47	FFAFX
Vanguard Target Retirement Income Fund	7.0	1.4%	-0.9%	1.4%	-0.2%	5.8%	3.1%	0.67	3.3%	17%	70%	0%	35,248	0.08	VTINX
Thrift Savings Plan L Income	6.1	0.5%	-0.8%	0.5%	0.8%	4.9%	5.0%	na	na	na	na	na	na	0.03	LINCOME
American Century One Choice In Ret Inv	4.7	0.8%	-1.8%	0.8%	-0.9%	4.8%	3.1%	0.77	2.7%	32%	52%	0%	1,452	0.76	ARTOX

161 Conservative Allocation Funds

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

Hussman Strategic Total Return	24.2	6.6%	2.4%	6.6%	5.0%	12.7%	3.3%	0.53	3.1%	6%	66%	0%	197	0.77	HSTRX
Fidelity Strategic Real Return	12.1	3.2%	0.6%	3.2%	1.7%	7.2%	1.8%	0.66	4.7%	16%	56%	15%	496	0.70	FSRRX
Ave Maria Bond	11.0	2.7%	0.1%	2.7%	1.3%	6.9%	4.1%	0.45	3.1%	16%	76%	na	729	0.42	AVEFX
Vanguard Wellesley® Income Inv	10.0	2.9%	-0.7%	2.9%	0.2%	6.9%	3.2%	0.77	3.7%	32%	62%	na	49,706	0.23	VWINX
Victory Cornerstone Conservative	8.6	2.2%	-0.4%	2.2%	0.3%	6.2%	3.4%	0.57	3.9%	15%	68%	0%	207	0.60	USCCX
T. Rowe Price Retirement Balanced	7.1	1.4%	-1.2%	1.4%	0.0%	5.7%	3.5%	0.70	3.2%	28%	54%	0%	2,072	0.49	TRRIX
T. Rowe Price Spectrum Cnsvr Allc	6.9	1.2%	-1.3%	1.2%	0.1%	5.6%	3.7%	0.68	3.6%	27%	44%	7%	1,831	0.67	PRSEX
TCW Conservative Allocation I	6.7	1.8%	-1.5%	1.8%	-1.0%	6.0%	3.5%	0.81	4.2%	25%	66%	5%	31	1.12	TGPCX
GuideStone Funds Conservative Allc Inv	6.6	1.1%	-1.0%	1.1%	0.1%	5.4%	3.4%	0.49	4.0%	18%	67%	0%	394	0.91	GFIZX
Nuveen Lifestyle Income A	6.2	1.3%	-0.8%	1.3%	-0.1%	5.1%	3.1%	0.52	3.6%	13%	77%	0%	76	0.71	TSILX
Vanguard LifeStrategy Income Inv	5.9	1.4%	-0.8%	1.4%	-0.6%	5.1%	2.0%	0.65	3.7%	11%	80%	0%	3,953	0.11	VASIX
American Century One Choice VryCnsvr Inv	5.8	1.0%	-1.2%	1.0%	-0.3%	5.0%	2.0%	0.60	3.2%	23%	72%	na	363	0.72	AONIX
Manning & Napier Pro-Blend VryCnsvr Term S	5.7	1.5%	-0.9%	1.5%	-0.7%	5.0%	2.3%	0.53	3.3%	14%	76%	na	310	0.90	EXDAX
GuideStone Funds Balanced Allc Inv	5.3	0.9%	-1.8%	0.9%	-1.0%	5.5%	3.4%	0.81	3.6%	30%	48%	0%	1,205	0.97	GGIZX
Vanguard LifeStrategy Cnsvr Gr Inv	5.2	0.8%	-1.6%	0.8%	-1.1%	5.5%	3.2%	0.79	3.2%	24%	60%	0%	10,293	0.12	VSCGX
Schwab MarketTrack Conservative	5.2	1.2%	-1.4%	1.2%	-1.2%	5.3%	3.0%	0.81	2.8%	28%	55%	0%	190	0.50	SWCGX
Fidelity Asset Manager 20%	5.2	1.1%	-1.0%	1.1%	-0.5%	4.6%	2.4%	0.54	3.3%	20%	55%	0%	5,410	0.49	FASIX
American Century Strat Allc: Cnsvr Inv	4.8	0.6%	-1.8%	0.6%	-0.7%	4.9%	3.1%	0.82	2.4%	31%	49%	0%	267	0.83	TWSCX
New Covenant Balanced Income	4.8	0.0%	-1.9%	0.0%	-0.8%	5.6%	3.5%	0.72	2.1%	na	62%	na	72	0.90	NCBIX
Fidelity Asset Manager 30%	4.3	0.7%	-1.3%	0.7%	-1.0%	4.6%	2.6%	0.66	3.0%	25%	55%	1%	1,948	0.51	FTANX
Nuveen Lifestyle Conservative A	4.1	0.5%	-1.7%	0.5%	-1.1%	4.6%	3.7%	0.74	3.1%	25%	58%	0%	302	0.76	TSCLX
American Century One Choice Cnsvr Inv	3.8	0.6%	-1.9%	0.6%	-1.2%	4.4%	2.7%	0.79	2.9%	32%	53%	0%	1,026	0.81	AOCIX
Manning & Napier Pro-Blend Mod Term S	3.5	0.6%	-2.1%	0.6%	-2.0%	4.9%	2.4%	0.73	2.3%	29%	55%	na	293	1.06	EXBAX
Victory Cornerstone Moderately Cnsvr	3.5	1.9%	-1.1%	1.9%	-2.0%	3.6%	1.9%	0.78	1.8%	25%	53%	2%	169	1.18	UCMCX
Fidelity Asset Manager 40%	3.4	0.4%	-1.8%	0.4%	-1.5%	4.5%	3.0%	0.76	2.7%	31%	46%	1%	2,222	0.51	FFANX
Meeder Conservative Allocation Retail	3.0	0.6%	-2.0%	0.6%	-1.6%	4.0%	3.1%	0.54	2.7%	24%	65%	0%	153	1.46	FLRUX
James Balanced: Golden Rainbow R	2.1	-0.9%	-2.6%	-0.9%	-2.2%	5.2%	4.5%	0.73	1.2%	46%	43%	3%	385	1.23	GLRBX
SMI Multi-Strategy	1.0	-1.7%	-3.4%	-1.7%	-2.3%	5.1%	2.6%	0.82	0.5%	59%	8%	20%	47	1.77	ICMLX
Vanguard Tax-Managed Balanced Adm	0.8	-2.2%	-3.5%	-2.2%	-1.5%	4.5%	5.3%	0.85	2.2%	47%	53%	na	10,539	0.09	VTMFY
Victory Growth and Tax Strategy	0.7	-2.3%	-3.7%	-2.3%	-2.0%	5.0%	4.8%	0.96	1.8%	48%	51%	na	789	0.51	USBLX
Weitz Conservative Allocation-Inv Cl	0.2	-0.3%	-1.7%	-0.3%	-1.8%	2.3%	3.2%	0.65	2.0%	39%	48%	na	228	0.85	WBALX

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

Permanent Portfolio Permanent I	31.7	5.8%	0.9%	5.8%	6.8%	19.1%	9.9%	0.80	0.9%	33%	36%	26%	4,025	0.82	PRPFX
Hennessy Total Return Investor	21.5	8.5%	0.4%	8.5%	4.0%	9.0%	6.2%	0.94	2.6%	68%	na	na	48	3.62	HDOGX
Dodge & Cox Balanced I	16.2	4.8%	-1.2%	4.8%	2.3%	9.1%	6.6%	0.96	2.5%	49%	31%	na	14,962	0.52	DODBX
Fidelity Real Estate Income	12.4	2.7%	-0.6%	2.7%	0.4%	9.4%	2.3%	0.76	4.5%	22%	59%	na	4,945	0.67	FRIBX
Intrepid Capital Investor	10.1	-0.7%	-1.7%	-0.7%	3.0%	7.9%	6.1%	0.90	2.7%	61%	15%	3%	80	1.41	ICMBX
T. Rowe Price Capital Appreciation	6.8	0.0%	-1.9%	0.0%	-0.3%	7.1%	6.7%	0.96	2.2%	53%	33%	6%	60,887	0.71	PRWCX
T. Rowe Price Balanced	6.8	1.1%	-2.2%	1.1%	-0.9%	6.6%	5.4%	0.99	2.1%	44%	33%	0%	4,317	0.60	RPBAX
Oakmark Equity And Income Investor	6.2	0.9%	-2.7%	0.9%	0.7%	4.6%	5.2%	1.14	2.1%	57%	39%	na	6,204	0.85	OAKBX



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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									
Value Line Asset Allocation Investor	6.1	1.2%	-1.8%	1.2%	-1.4%	6.2%	7.1%	1.04	1.4%	63%	32%	na	833	1.06	VLAAX
T. Rowe Price Spectrum Moderate Allc Inv	5.7	0.9%	-1.8%	0.9%	-0.7%	5.5%	4.1%	0.88	2.5%	40%	31%	5%	1,841	0.75	TRPBX
Vanguard LifeStrategy Mod Gr Inv Shrs	4.6	0.2%	-2.2%	0.2%	-1.5%	5.9%	4.4%	0.95	2.7%	36%	39%	0%	21,533	0.13	VSMGX
Schwab MarketTrack Balanced	4.5	0.4%	-2.2%	0.4%	-1.6%	5.7%	4.3%	0.96	2.4%	42%	35%	0%	542	0.48	SWBGX
Vanguard Wellington™ Inv	4.5	-1.7%	-3.6%	-1.7%	-0.8%	7.0%	5.7%	0.93	2.2%	61%	34%	na	113,085	0.25	VWELX
American Century Strat Allc: Mod Inv	3.7	-0.1%	-2.4%	-0.1%	-1.2%	5.0%	4.2%	0.98	2.1%	42%	34%	0%	676	0.84	TWSMX
Vanguard Balanced Index Inv	2.9	-1.9%	-3.5%	-1.9%	-1.5%	6.3%	5.1%	1.00	2.1%	60%	39%	na	58,225	0.18	VBINX
Victory Cornerstone Moderate	2.8	1.1%	-1.5%	1.1%	-2.1%	3.8%	3.0%	0.84	2.2%	30%	43%	2%	1,060	1.11	USBSX
Fidelity Asset Manager 50%	2.7	0.1%	-2.1%	0.1%	-1.8%	4.4%	3.3%	0.86	2.4%	37%	41%	1%	9,283	0.55	FASMX
Mairs & Power Balanced	2.6	0.0%	-3.1%	0.0%	-1.2%	3.8%	4.2%	0.96	2.0%	63%	31%	na	687	0.71	MAPOX
New Covenant Balanced Growth	2.3	-2.0%	-3.5%	-2.0%	-1.6%	5.9%	5.1%	0.96	1.5%	na	37%	na	321	0.86	NCBGX
American Century One Choice Mod Inv	2.3	-0.3%	-2.6%	-0.3%	-1.8%	4.4%	3.5%	0.96	2.6%	43%	35%	0%	1,611	0.87	AOMIX
Nuveen Managed Allc A	1.9	-0.3%	-2.8%	-0.3%	-2.2%	4.3%	4.3%	0.97	2.7%	38%	38%	0%	843	0.70	TIMRX
Fidelity Asset Manager 60%	1.8	-0.3%	-2.6%	-0.3%	-2.2%	4.3%	3.6%	0.96	2.1%	40%	35%	1%	4,206	0.64	FSANX
Nuveen Lifestyle Moderate A	1.6	-0.3%	-2.7%	-0.3%	-2.3%	4.2%	4.2%	0.96	2.5%	38%	38%	0%	539	0.81	TSMXL
Victory Cornerstone Moderately Agrsv	1.5	0.6%	-2.0%	0.6%	-2.6%	3.5%	3.5%	0.91	2.6%	37%	34%	2%	2,502	1.09	USCRX
Janus Henderson Balanced T	1.4	-2.1%	-4.1%	-2.1%	-2.0%	5.5%	5.0%	0.96	1.9%	63%	35%	na	26,476	0.82	JABAX
Vanguard STAR Inv	1.2	-0.2%	-3.3%	-0.2%	-2.6%	4.0%	3.9%	1.08	2.3%	41%	36%	0%	22,810	0.30	VGSTX
Value Line Capital Appreciation Investor	0.7	-4.8%	-5.8%	-4.8%	0.6%	4.9%	6.0%	1.54	0.8%	64%	28%	na	394	1.10	VALIX
Fidelity Balanced	0.5	-2.7%	-4.1%	-2.7%	-2.2%	5.4%	5.7%	1.05	1.8%	60%	35%	0%	54,304	0.47	FBALX
Schwab Balanced	-0.3	-2.3%	-3.5%	-2.3%	-2.8%	4.8%	4.3%	1.00	2.3%	48%	37%	0%	643	0.51	SWOBX
Osterweis Growth & Income Fund	-1.0	-1.4%	-2.7%	-1.4%	-1.9%	2.2%	3.7%	0.88	2.4%	56%	27%	na	169	0.92	OSTVX
Fidelity Puritan	-1.6	-3.9%	-4.7%	-3.9%	-2.2%	4.5%	6.3%	1.03	1.7%	62%	32%	1%	30,080	0.48	FPURX
Sit Balanced	-1.8	-4.6%	-4.8%	-4.6%	-2.5%	5.4%	5.9%	1.02	1.5%	62%	34%	0%	60	0.91	SIBAX
American Century Balanced Inv	-5.7	-3.3%	-4.1%	-3.3%	-4.2%	1.9%	3.6%	0.99	2.0%	57%	41%	na	816	0.89	TWBIX
Impax Sustainable Allocation Inv	-6.6	-2.1%	-3.6%	-2.1%	-5.1%	0.6%	2.0%	0.98	2.0%	51%	37%	0%	2,206	0.92	PAXWX
Green Century Balanced	-6.8	-3.0%	-3.9%	-3.0%	-5.0%	1.2%	2.0%	0.98	0.5%	62%	32%	0%	348	1.46	GCLBL

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

FPA Crescent	8.0	-0.2%	-3.1%	-0.2%	0.8%	7.4%	8.6%	0.94	2.9%	43%	9%	3%	10,387	1.06	FPACX
Fidelity Strategic Dividend & Income	7.2	1.4%	-2.2%	1.4%	-1.4%	7.2%	4.5%	0.97	2.5%	61%	2%	na	5,160	0.63	FSDIX
Elfun Diversified	7.0	0.9%	-2.0%	0.9%	-1.0%	7.0%	5.4%	0.97	2.9%	59%	0%	0%	168	0.34	ELDFX
GuideStone Funds Growth Allocation Inv	4.7	0.2%	-2.7%	0.2%	-1.5%	5.9%	4.8%	1.03	2.7%	45%	21%	0%	987	1.05	GCOZX
T. Rowe Price Spectrum Mod Gr Allc	4.6	0.5%	-2.3%	0.5%	-1.4%	5.5%	4.7%	1.06	1.5%	53%	14%	3%	3,206	0.78	TRSGX
Fidelity Multi-Asset Index	4.3	0.0%	-3.1%	0.0%	-2.0%	6.3%	5.6%	1.19	2.1%	50%	15%	0%	8,168	0.11	FFNOX
Vanguard LifeStrategy Growth Inv	4.2	-0.3%	-2.8%	-0.3%	-1.9%	6.4%	5.6%	1.11	2.4%	48%	20%	0%	22,366	0.14	VASGX
Schwab MarketTrack Growth	3.6	-0.3%	-2.9%	-0.3%	-2.1%	6.0%	5.5%	1.13	2.1%	56%	16%	0%	864	0.50	SWHGX
American Century Strat Allc: Agrsv Inv	3.5	-0.6%	-2.9%	-0.6%	-1.4%	5.5%	5.2%	1.11	1.8%	53%	21%	0%	602	0.79	TWSAX
American Century One Choice Agrsv Inv	1.1	-1.0%	-3.1%	-1.0%	-2.3%	4.4%	4.3%	1.09	2.4%	53%	21%	0%	779	0.93	AOGIX
Fidelity Asset Manager 70%	0.9	-0.7%	-3.0%	-0.7%	-2.5%	4.2%	4.1%	1.04	1.9%	46%	25%	1%	6,671	0.64	FASGX
Victory Cornerstone Aggressive	-0.1	-0.1%	-2.5%	-0.1%	-3.3%	3.3%	4.5%	1.05	1.7%	50%	16%	2%	355	1.27	UCAGX
Fidelity Asset Manager 85%	-0.2	-1.2%	-3.6%	-1.2%	-3.1%	4.2%	4.7%	1.18	1.5%	53%	15%	1%	4,472	0.65	FAMRX
Nuveen Lifestyle Growth A	-0.5	-1.3%	-3.6%	-1.3%	-2.9%	3.7%	5.2%	1.12	2.0%	51%	19%	0%	288	0.81	TSGLX
Manning & Napier Pro-Blend Max Term S	-1.5	-2.4%	-4.7%	-2.4%	-3.5%	4.5%	3.4%	1.14	0.6%	62%	14%	na	409	1.10	EXHAX
Meeder Sector Rotation Retail	-2.8	-2.7%	-4.5%	-2.7%	-3.3%	3.2%	2.7%	1.52	1.0%	74%	5%	0%	32	1.77	FLCGX
Meeder Dynamic Allocation Retail	-5.2	-2.4%	-4.8%	-2.4%	-4.4%	1.7%	6.0%	1.26	1.1%	80%	5%	0%	338	1.44	FLDGX
American Funds Growth Portfolio F1	-5.3	-5.1%	-6.1%	-5.1%	-3.9%	3.7%	6.5%	1.39	0.5%	74%	0%	0%	17,803	0.75	GWPFX

164 Tactical Allocation Funds

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

SMI 3Fourteen REAL Asset Allocation ETF	na	na	-3.6%	na	na	na	na	na	na	52%	32%	7%	350	0.85	RAA
SMI Dynamic Allocation	14.0	1.8%	-1.3%	1.8%	1.9%	10.3%	2.1%	0.73	1.3%	41%	16%	25%	66	1.64	SMIDX
Gabelli Global Rising Income and Div AAA	8.8	4.8%	-1.2%	4.8%	0.3%	3.7%	2.0%	1.36	2.2%	39%	1%	na	55	0.90	GAGCX
Meeder Balanced Retail	-3.6	-1.9%	-4.1%	-1.9%	-3.8%	2.1%	4.6%	0.75	1.3%	57%	29%	0%	380	1.49	FLDFX
Meeder Muirfield Retail	-6.7	-3.6%	-5.5%	-3.6%	-4.7%	1.6%	6.1%	0.93	1.1%	82%	na	0%	855	1.25	FLMFX
Horizon Active Asset Allocation Investor	-8.2	-3.7%	-4.7%	-3.7%	-5.1%	0.6%	3.8%	1.24	0.7%	73%	0%	0%	663	1.42	AAANX
Issachar N	-19.0	-4.2%	0.8%	-4.2%	-2.3%	-12.5%	-4.7%	0.80	0.0%	87%	na	na	9	3.52	LIONX
Quantified Market Leaders Investor	-28.8	-10.7%	-7.2%	-10.7%	-7.0%	-11.0%	-0.3%	1.53	0.0%	88%	na	52%	90	1.48	QMLFX

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	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
165 World Allocation Funds															
Above-Average-Risk Hybrid Portfolios that Invest at Least 40% of Assets Outside the U.S., Primarily in Canada, Japan, and Europe															
Appleseed Investor	11.9	3.5%	-1.1%	3.5%	2.9%	5.5%	1.9%	1.01	5.2%	45%	3%	13%	50	1.21	APPLX
T. Rowe Price Global Allocation	5.8	1.3%	-1.5%	1.3%	-0.7%	5.1%	4.6%	0.84	2.6%	37%	27%	9%	721	1.01	RPGAX
Meeder Global Allocation Retail	-0.9	0.3%	-3.0%	0.3%	-3.7%	2.4%	5.2%	1.00	1.6%	55%	10%	0%	34	2.01	FLFGX
166 Convertible Bond Funds															
Above-Average-Risk Hybrid Portfolios that Invest in Convertible Bonds and Convertible Preferred Stocks															
Harbor Convertible Securities Instl	8.0	-1.8%	-3.0%	-1.8%	2.0%	7.9%	2.6%	0.95	3.4%	1%	1%	na	24	0.71	HACXS
Fidelity Convertible Securities	3.0	-3.7%	-3.8%	-3.7%	0.3%	6.4%	2.3%	1.01	3.3%	9%	1%	na	1,763	0.69	FCVXS
170 Target-Date 2000-2010 Funds															
Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2000-2010															
T. Rowe Price Retirement 2005	7.0	1.4%	-1.2%	1.4%	-0.1%	5.7%	3.5%	0.73	2.9%	28%	52%	0%	1,137	0.49	TRRFX
Fidelity Freedom 2010	6.9	2.1%	-0.7%	2.1%	-0.4%	5.3%	2.5%	0.69	2.9%	14%	67%	0%	3,111	0.48	FFFCX
T. Rowe Price Retirement 2010	6.9	1.3%	-1.3%	1.3%	-0.2%	5.8%	3.7%	0.76	2.9%	31%	48%	0%	3,198	0.49	TRRAX
Schwab Target 2010	6.1	1.2%	-1.4%	1.2%	-0.7%	5.6%	3.3%	0.76	3.2%	26%	62%	0%	41	0.25	SWBRX
Nuveen Lifecycle 2010 Retirement	5.2	0.9%	-1.4%	0.9%	-0.6%	4.9%	3.3%	0.68	2.7%	21%	63%	3%	686	0.62	TCLEX
171 Target-Date 2011-2015 Funds															
Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2011-2015															
T. Rowe Price Retirement 2015	6.6	1.2%	-1.5%	1.2%	-0.3%	5.7%	3.9%	0.78	2.7%	33%	45%	0%	4,952	0.50	TRRGX
Fidelity Freedom 2015	6.3	1.9%	-1.0%	1.9%	-0.9%	5.2%	2.8%	0.80	2.8%	19%	61%	0%	4,317	0.52	FFVFX
Schwab Target 2015	5.7	0.9%	-1.6%	0.9%	-0.8%	5.6%	3.5%	0.79	3.1%	28%	58%	0%	48	0.27	SWGFX
Nuveen Lifecycle 2015 Retirement	4.9	0.8%	-1.5%	0.8%	-0.8%	4.8%	3.3%	0.71	2.5%	23%	58%	5%	974	0.63	TCLIX
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 Fund	6.6	1.1%	-1.2%	1.1%	-0.5%	6.0%	3.5%	0.78	3.0%	21%	63%	0%	35,770	0.08	VTWNX
T. Rowe Price Retirement 2020	6.5	1.2%	-1.5%	1.2%	-0.4%	5.7%	4.0%	0.82	2.6%	35%	43%	0%	13,247	0.52	TRRBX
Fidelity Freedom 2020	5.6	1.7%	-1.4%	1.7%	-1.3%	5.2%	3.1%	0.91	2.5%	24%	54%	1%	12,620	0.56	FFFDX
Schwab Target 2020	5.6	0.9%	-1.8%	0.9%	-0.9%	5.6%	3.7%	0.82	3.2%	30%	56%	0%	284	0.28	SWCRX
Nuveen Lifecycle 2020 Retirement	4.2	0.5%	-1.8%	0.5%	-1.0%	4.7%	3.5%	0.75	2.3%	26%	53%	5%	2,075	0.64	TCLTX
173 Target-Date 2021-2025 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2021-2025															
T. Rowe Price Retirement 2025	6.0	1.0%	-1.7%	1.0%	-0.6%	5.6%	4.2%	0.88	2.4%	38%	38%	0%	17,532	0.54	TRRHX
Schwab Target 2025	5.8	0.9%	-1.8%	0.9%	-0.8%	5.8%	3.9%	0.89	3.0%	31%	54%	0%	399	0.32	SWHRX
Vanguard Target Retirement 2025 Fund	5.7	0.6%	-1.8%	0.6%	-1.0%	6.1%	4.1%	0.89	2.8%	30%	49%	0%	75,092	0.08	VTTVX
Fidelity Freedom 2025	5.0	1.5%	-1.8%	1.5%	-1.6%	5.1%	3.5%	0.97	2.2%	29%	49%	1%	19,263	0.61	FFTWX
American Century One Choice 2025 Inv	4.6	0.7%	-1.8%	0.7%	-1.0%	4.9%	3.1%	0.79	2.6%	32%	53%	0%	1,271	0.78	ARWIX
Nuveen Lifecycle 2025 Retirement	3.5	0.3%	-2.0%	0.3%	-1.3%	4.5%	3.7%	0.82	2.1%	29%	48%	5%	3,326	0.65	TCLFX
174 Target-Date 2026-2030 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2026-2030															
T. Rowe Price Retirement 2030	5.3	0.8%	-2.0%	0.8%	-1.0%	5.5%	4.7%	0.98	2.1%	45%	28%	0%	27,321	0.56	TRRCX
Schwab Target 2030	4.8	0.4%	-2.4%	0.4%	-1.3%	5.8%	4.6%	1.01	2.6%	40%	40%	0%	899	0.40	SWDRX
Vanguard Target Retirement 2030 Fund	4.8	0.2%	-2.2%	0.2%	-1.5%	6.0%	4.5%	0.98	2.7%	37%	39%	0%	98,261	0.08	VTHRX
Fidelity Freedom 2030	4.6	1.2%	-2.0%	1.2%	-1.8%	5.1%	4.1%	1.02	2.0%	33%	43%	1%	30,307	0.65	FFFCX
Thrift Savings Plan L 2030	3.9	-0.5%	-2.3%	-0.5%	-0.9%	5.3%	6.1%	na	na	na	na	na	na	0.03	L2030
American Century One Choice 2030 Inv	3.8	0.5%	-2.0%	0.5%	-1.3%	4.7%	3.1%	0.85	2.7%	35%	48%	0%	1,387	0.80	ARCVX
Nuveen Lifecycle 2030 Retirement	2.5	-0.1%	-2.5%	-0.1%	-1.7%	4.4%	4.1%	0.90	1.8%	35%	39%	5%	4,227	0.66	TCLNX
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															
Vanguard Target Retirement 2035 Fund	4.7	0.0%	-2.4%	0.0%	-1.6%	6.3%	5.0%	1.03	2.6%	41%	32%	0%	104,389	0.08	VTTX
T. Rowe Price Retirement 2035	4.5	0.6%	-2.4%	0.6%	-1.5%	5.4%	5.2%	1.08	1.7%	53%	18%	0%	20,684	0.59	TRRJX

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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
Fidelity Freedom 2035	4.2	0.8%	-2.4%	0.8%	-1.9%	5.3%	5.0%	1.11	1.7%	38%	33%	1%	27,113	0.69	FFTHX
Schwab Target 2035	3.8	-0.1%	-2.7%	-0.1%	-1.7%	5.6%	5.0%	1.09	2.3%	46%	30%	0%	557	0.45	SWIRX
American Century One Choice 2035 Inv	3.0	0.2%	-2.3%	0.2%	-1.7%	4.5%	3.3%	0.90	2.3%	38%	43%	0%	1,649	0.83	ARYIX
Nuveen Lifecycle 2035 Retirement	1.5	-0.5%	-2.9%	-0.5%	-2.1%	4.2%	4.6%	0.99	1.6%	41%	30%	5%	4,620	0.67	TCLRX

176 Target-Date 2036-2040 Funds

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

Vanguard Target Retirement 2040 Fund	4.5	-0.2%	-2.7%	-0.2%	-1.7%	6.4%	5.5%	1.09	2.4%	45%	24%	0%	93,585	0.08	VFORX
T. Rowe Price Retirement 2040	4.2	0.4%	-2.7%	0.4%	-1.7%	5.5%	5.7%	1.15	1.5%	59%	9%	1%	22,299	0.60	TRRDY
Fidelity Freedom 2040	3.5	0.3%	-2.9%	0.3%	-2.2%	5.4%	5.9%	1.22	1.4%	46%	18%	1%	27,520	0.73	FFFFX
Schwab Target 2040	3.1	-0.4%	-3.1%	-0.4%	-2.0%	5.5%	5.3%	1.15	2.1%	51%	22%	0%	1,084	0.49	SWERX
Thrift Savings Plan L 2040	3.0	-0.9%	-2.8%	-0.9%	-1.5%	5.3%	6.4%	na	na	na	na	na	na	0.03	L2040
American Century One Choice 2040 Inv	2.4	-0.1%	-2.5%	-0.1%	-2.0%	4.4%	3.5%	0.97	2.4%	42%	37%	0%	1,242	0.85	ARDVX
Nuveen Lifecycle 2040 Retirement	na	-1.2%	-3.5%	-1.2%	-2.7%	3.9%	5.3%	1.08	1.3%	49%	18%	5%	5,588	0.68	TCLOX

177 Target-Date 2041-2045 Funds

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

Vanguard Target Retirement 2045 Fund	4.3	-0.4%	-2.9%	-0.4%	-1.9%	6.6%	5.9%	1.16	2.3%	50%	17%	0%	92,016	0.08	VTIVX
T. Rowe Price Retirement 2045	4.0	0.2%	-2.9%	0.2%	-1.8%	5.6%	6.1%	1.19	1.4%	64%	3%	1%	15,377	0.61	TRRKX
Fidelity Freedom 2045	3.1	0.1%	-3.1%	0.1%	-2.3%	5.3%	6.3%	1.25	1.2%	50%	11%	1%	20,122	0.75	FFFGX
Schwab Target 2045	2.6	-0.6%	-3.3%	-0.6%	-2.3%	5.4%	5.5%	1.21	2.0%	55%	15%	0%	285	0.52	SWMRX
American Century One Choice 2045 Inv	1.6	-0.5%	-2.7%	-0.5%	-2.3%	4.3%	3.7%	1.02	2.0%	46%	31%	0%	1,337	0.88	AROIX
Nuveen Lifecycle 2045 R6	-0.4	-1.5%	-3.7%	-1.5%	-2.8%	3.9%	5.8%	1.14	2.1%	54%	10%	5%	4,056	0.44	TTFIX

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

Vanguard Target Retirement 2050 Fund	4.1	-0.6%	-3.1%	-0.6%	-2.0%	6.7%	6.2%	1.19	2.2%	54%	10%	0%	78,865	0.08	VFFFX
T. Rowe Price Retirement 2050	3.9	0.2%	-2.9%	0.2%	-1.8%	5.5%	6.2%	1.20	1.3%	65%	1%	1%	14,390	0.63	TRRMX
Fidelity Freedom 2050	3.0	0.0%	-3.2%	0.0%	-2.3%	5.3%	6.3%	1.24	1.2%	50%	11%	1%	18,124	0.75	FFFHX
Schwab Target 2050	2.2	-0.8%	-3.4%	-0.8%	-2.4%	5.4%	5.6%	1.25	1.9%	58%	9%	0%	290	0.55	SWNRX
Thrift Savings Plan L 2050	2.2	-1.2%	-3.2%	-1.2%	-2.0%	5.4%	6.6%	na	na	na	na	na	na	0.03	L2050
American Century One Choice 2050 Inv	1.0	-0.7%	-2.9%	-0.7%	-2.5%	4.3%	4.0%	1.07	2.1%	50%	25%	0%	1,047	0.90	ARFVX
Nuveen Lifecycle 2050 R6	-0.9	-1.7%	-4.0%	-1.7%	-3.0%	3.8%	5.9%	1.17	2.0%	57%	6%	5%	3,238	0.45	TFTIX

179 Target-Date 2051-2055 Funds

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

Vanguard Target Retirement 2055 Fund	4.1	-0.6%	-3.1%	-0.6%	-2.0%	6.7%	6.2%	1.19	2.2%	54%	10%	0%	53,691	0.08	VFFVX
T. Rowe Price Retirement 2055	3.8	0.2%	-3.0%	0.2%	-1.9%	5.5%	6.2%	1.21	1.3%	66%	1%	1%	9,353	0.64	TRRNK
Fidelity Freedom 2055	3.0	0.0%	-3.2%	0.0%	-2.4%	5.3%	6.2%	1.24	1.1%	50%	11%	1%	11,397	0.75	FDEEX
Schwab Target 2055	1.8	-0.9%	-3.5%	-0.9%	-2.6%	5.3%	5.6%	1.27	1.8%	59%	6%	0%	206	0.56	SWORX
Thrift Savings Plan L 2055	0.8	-1.8%	-3.9%	-1.8%	-2.8%	5.4%	7.2%	na	na	na	na	na	na	0.03	L2055
American Century One Choice 2055 Inv	0.6	-1.0%	-3.2%	-1.0%	-2.6%	4.2%	4.2%	1.12	2.0%	54%	19%	0%	774	0.89	AREVX
Nuveen Lifecycle 2055 R6	-1.1	-1.8%	-4.0%	-1.8%	-3.1%	3.8%	6.0%	1.18	2.0%	58%	4%	5%	1,694	0.45	TTRIX

180 Target-Date 2056-2060 Funds

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

Vanguard Target Retirement 2060 Fund	4.0	-0.6%	-3.1%	-0.6%	-2.0%	6.7%	6.2%	1.19	2.2%	54%	10%	0%	31,045	0.08	VTTSX
T. Rowe Price Retirement 2060	3.7	0.1%	-3.0%	0.1%	-1.9%	5.5%	6.2%	1.21	1.3%	66%	1%	1%	5,021	0.64	TRRLX
Fidelity Freedom 2060	3.0	0.0%	-3.2%	0.0%	-2.4%	5.4%	6.2%	1.24	1.0%	50%	11%	1%	6,022	0.75	FDKVB
Schwab Target 2060	1.9	-0.8%	-3.6%	-0.8%	-2.6%	5.4%	5.7%	1.29	1.7%	59%	4%	0%	85	0.58	SWPRX
Thrift Savings Plan L 2060	0.8	-1.8%	-3.9%	-1.8%	-2.8%	5.4%	7.2%	na	na	na	na	na	na	0.03	L2060
American Century One Choice 2060 Inv	0.5	-1.1%	-3.3%	-1.1%	-2.7%	4.2%	4.4%	1.13	2.1%	56%	17%	0%	448	0.89	ARGVB
Nuveen Lifecycle 2060 R6	-1.0	-1.8%	-4.1%	-1.8%	-3.1%	3.9%	6.0%	1.19	1.9%	59%	3%	5%	766	0.45	TLXNX

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Stock Fund Rankings

DATA FOR PERIODS ENDING 03/31/2025

	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker	
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return										12 Mo Return
201 Stock Risk Category: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
Hennessy Cornerstone Value Investor	28.3	9.2%	0.1%	9.2%	6.1%	13.0%	8.3%	0.92	3.0%	16.13	127,153	52	271	1.22	HFCVX
Schwab Dividend Equity	18.2	3.3%	-1.9%	3.3%	2.1%	12.9%	7.6%	0.85	1.8%	21.83	201,468	61	483	0.89	SWDSX
Edgar Lomax Value	17.1	6.1%	-1.8%	6.1%	2.6%	8.5%	6.5%	0.87	2.9%	19.65	136,635	58	87	0.71	LOMAX
AMG River Road Dividend All Cap Value N	17.0	2.6%	-1.8%	2.6%	1.2%	13.3%	5.1%	0.90	3.2%	18.15	52,283	57	65	0.97	ARDEX
T. Rowe Price Value	15.8	5.2%	-1.1%	5.2%	2.4%	8.3%	7.3%	0.88	1.2%	21.28	90,357	109	27,525	0.69	TRVLX
American Century Equity Income Inv	15.8	4.7%	-1.1%	4.7%	1.4%	9.7%	5.0%	0.71	2.3%	19.53	73,560	108	6,516	0.93	TWEIX
Ave Maria Rising Dividend	15.5	3.8%	-2.2%	3.8%	1.1%	10.7%	8.8%	1.02	0.9%	25.91	54,815	35	995	0.92	AVEDX
Auxier Focus Inv	15.1	4.6%	-1.2%	4.6%	2.5%	8.0%	6.9%	0.75	1.5%	20.33	145,789	115	275	0.92	AUXFX
Dodge & Cox Stock I	14.8	3.5%	-3.2%	3.5%	2.0%	9.3%	8.6%	1.02	1.4%	20.75	91,093	83	118,756	0.51	DODGX
Vanguard Equity-Income Inv	14.3	2.7%	-2.3%	2.7%	2.0%	9.7%	7.9%	0.89	2.7%	18.59	94,393	207	59,553	0.27	VEIPX
Pin Oak Equity	13.3	0.9%	-3.8%	0.9%	3.2%	9.2%	7.1%	0.96	0.3%	25.51	155,638	29	118	0.97	POGSX
Fidelity Equity-Income	12.9	3.3%	-1.9%	3.3%	0.5%	9.1%	8.1%	0.85	1.6%	20.79	122,662	125	8,969	0.53	FEQIX
American Funds American Mutual F1	12.3	2.4%	-2.7%	2.4%	0.0%	9.9%	7.1%	0.76	1.6%	25.38	191,840	174	93,858	0.64	AMFFX
Fidelity Equity Dividend Income	12.0	3.6%	-0.3%	3.6%	0.3%	8.1%	7.9%	0.89	2.3%	16.95	61,248	121	5,746	0.54	FEQTX
Becker Value Equity Retail	11.9	1.6%	-1.8%	1.6%	1.0%	9.4%	6.5%	0.88	1.2%	21.05	153,786	54	86	0.78	BVEFX
T. Rowe Price Equity Income	11.9	4.0%	-1.5%	4.0%	0.9%	7.0%	6.4%	0.96	1.8%	19.31	76,547	127	14,976	0.67	PRDFX
Buffalo Flexible Allocation	11.8	5.0%	-1.4%	5.0%	1.6%	5.2%	7.6%	0.80	1.5%	20.33	154,978	45	425	1.01	BUFBX
Muhlenkamp	11.5	3.8%	0.1%	3.8%	0.1%	7.6%	8.6%	0.76	0.5%	17.09	36,124	28	217	1.17	MUHLX
Fidelity Stk Selec Lg Cp Val	11.1	1.3%	-2.7%	1.3%	1.4%	8.4%	8.5%	0.99	1.2%	19.69	80,043	164	668	0.83	FSLVX
Oakmark Investor	10.8	1.1%	-3.3%	1.1%	3.2%	6.4%	11.0%	1.19	1.1%	15.11	58,377	54	23,661	0.89	OAKMX
Cullen High Dividend Equity Retail	10.7	4.4%	-1.0%	4.4%	-0.2%	6.5%	4.3%	0.88	2.0%	18.32	140,706	41	609	1.00	CHDEX
Clipper	10.5	1.4%	-4.5%	1.4%	2.1%	7.1%	10.6%	1.12	0.9%	15.02	131,629	33	1,019	0.71	CFIMX
Fidelity Growth & Income	10.5	-0.2%	-3.6%	-0.2%	0.8%	10.0%	10.9%	0.99	1.4%	22.17	214,368	174	10,791	0.54	FGRIX
American Funds Washington Mutual F1	9.9	0.3%	-3.6%	0.3%	0.3%	9.3%	9.3%	0.83	1.2%	25.25	218,082	190	170,197	0.63	WSHFX
Oakmark Select Investor	9.9	-1.1%	-4.0%	-1.1%	4.8%	6.2%	9.9%	1.30	0.3%	17.04	57,244	27	6,987	0.99	OAKLX
Voya Corporate Leaders Trust B	9.9	8.2%	-0.5%	8.2%	0.6%	1.1%	6.3%	1.01	1.5%	17.83	223,704	20	770	0.40	LEXCX
Scharf Institutional	9.4	3.6%	-2.2%	3.6%	0.8%	5.1%	6.2%	0.87	0.8%	18.76	105,817	32	393	0.89	LOGIX
Artisan Value Investor	9.1	2.2%	-2.8%	2.2%	1.4%	5.5%	9.3%	1.03	1.3%	19.08	110,619	46	322	0.99	ARTLX
T. Rowe Price Dividend Growth	8.8	2.3%	-3.1%	2.3%	-0.8%	7.4%	7.6%	0.86	1.0%	25.91	191,410	100	21,397	0.64	PRDGX
Fidelity Mega Cap Stock	8.7	-2.1%	-5.0%	-2.1%	0.3%	10.5%	12.2%	1.05	1.1%	23.47	393,577	106	3,540	0.59	FGRTX
Quartile															
Fidelity Large Cap Stock	8.4	-2.3%	-4.9%	-2.3%	0.3%	10.4%	11.9%	1.03	0.8%	23.04	247,721	180	5,080	0.79	FLCSX
Weitz Multi Cap Equity-Investor CI	7.7	0.7%	-3.3%	0.7%	0.1%	6.9%	5.8%	1.05	0.0%	24.51	66,947	34	520	1.07	WPVLX
GuideStone Funds Value Equity Investor	7.7	0.7%	-3.6%	0.7%	-0.2%	7.2%	6.8%	0.92	1.2%	19.96	74,961	240	873	0.92	GVEZX
NYLI WMC Enduring Capital Class A	6.7	3.6%	-1.9%	3.6%	-1.5%	4.6%	7.5%	1.07	0.3%	23.58	62,402	35	487	0.93	MSOAX
Victory Income Stock	6.6	2.4%	-2.4%	2.4%	-0.4%	4.6%	8.0%	0.94	1.9%	17.18	71,109	150	2,272	0.75	USISX
Selected American Shares D	6.3	1.0%	-4.4%	1.0%	-0.1%	5.4%	10.6%	1.14	1.1%	15.85	123,384	42	1,519	0.67	SLADX
Northern Large Cap Value	6.2	1.6%	-3.5%	1.6%	-0.2%	4.8%	6.3%	0.99	1.8%	18.08	50,838	175	56	0.57	NOLVX
Bridgeway Aggressive Investors 1	6.0	-5.6%	-7.5%	-5.6%	1.6%	10.0%	9.5%	1.28	0.6%	19.19	86,264	93	167	0.48	BRAGX
White Oak Select Growth	5.9	-0.3%	-4.6%	-0.3%	-0.1%	6.3%	6.8%	1.05	0.6%	23.53	332,808	24	360	0.92	WOGSX
Cambiar Opportunity Inv	5.9	0.4%	-3.0%	0.4%	0.2%	5.3%	7.4%	0.93	1.3%	18.32	109,578	38	351	0.86	CAMOX
Victory Value	5.9	1.3%	-2.8%	1.3%	-0.6%	5.2%	8.0%	0.92	1.3%	17.73	48,594	183	1,163	0.94	UVALX
GoodHaven	5.8	-0.5%	-2.2%	-0.5%	-0.5%	6.9%	13.1%	0.98	1.1%	8.83	68,198	37	232	1.10	GOODX
American Funds Invmt Co of Amer F1	5.8	-3.0%	-5.2%	-3.0%	-0.9%	9.7%	11.3%	0.94	1.0%	27.93	314,209	201	133,866	0.63	AICFX
Thompson LargeCap	5.8	-1.7%	-4.4%	-1.7%	0.2%	7.3%	6.7%	1.16	0.7%	22.42	91,214	77	147	0.99	THPGX
Commerce Value	5.7	1.3%	-3.2%	1.3%	-0.8%	5.2%	3.3%	0.92	2.3%	20.24	109,917	58	230	0.71	CFVLX
JPMorgan Large Cap Value A	5.5	-0.4%	-4.0%	-0.4%	-0.9%	6.7%	6.0%	1.04	1.0%	19.42	57,035	109	4,413	0.93	OLVAX
TCW Relative Value Large Cap N	5.4	0.0%	-5.3%	0.0%	-0.5%	6.0%	8.8%	1.09	0.8%	20.96	99,593	51	394	0.85	TGDVX
Provident Trust Strategy	4.9	-3.7%	-5.0%	-3.7%	0.5%	8.1%	4.8%	0.87	0.7%	26.88	340,191	15	181	0.96	PROVX
Wilshire Large Company Value Invmt	4.6	0.9%	-3.2%	0.9%	-0.4%	4.1%	6.8%	1.03	0.7%	19.76	60,569	527	145	1.30	DTLVX

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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 Value Discovery	4.5	2.2%	-1.1%	2.2%	-1.3%	3.7%	4.1%	0.83	1.8%	17.33	88,758	115	3,151	0.62	FVDFX
Homestead Value	3.8	1.2%	-3.5%	1.2%	-0.3%	3.0%	8.4%	0.95	1.2%	21.28	150,109	51	901	0.64	HOVLX
Copley Fund	3.7	-2.4%	-6.0%	-2.4%	1.0%	5.1%	6.5%	0.84	0.0%	20.45	297,830	34	87	1.11	COPLX
Torrey Fund	3.6	2.0%	-2.3%	2.0%	-1.3%	3.0%	8.1%	0.98	1.1%	16.89	131,251	27	305	0.93	TORYX
Gabelli Asset AAA	2.9	1.3%	-3.1%	1.3%	-1.1%	2.7%	3.8%	1.00	0.3%	20.28	34,544	480	1,391	1.38	GABAX
Thrift Savings Plan C Fund	2.0	-4.3%	-5.6%	-4.3%	-2.0%	8.2%	9.0%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard 500 Index Admiral	1.9	-4.3%	-5.6%	-4.3%	-2.0%	8.2%	9.0%	1.00	1.4%	26.32	346,797	5091	399,085	0.04	VFIAX
Haverford Quality Growth Stock	1.9	-2.1%	-4.7%	-2.1%	-2.8%	6.8%	5.2%	0.87	0.8%	29.41	372,530	31	268	0.81	HAVGX
American Funds Fundamental Invs F1	1.9	-3.2%	-5.0%	-3.2%	-1.6%	6.8%	9.8%	0.98	1.0%	26.53	209,173	232	121,971	0.65	AFIFX
Median		-1.1%	-4.0%	-1.1%	-1.8%	5.3%	7.4%								
Pear Tree Quality Ordinary	1.9	-0.8%	-4.5%	-0.8%	-3.2%	5.9%	10.9%	0.93	0.2%	26.11	298,068	44	294	1.14	USBOX
ONEFUND S&P 500®	1.7	-4.3%	-5.6%	-4.3%	-2.0%	8.0%	6.2%	1.03	1.4%	26.32	354,312	507	111	0.25	INDEX
Victory Growth & Income	1.6	-2.6%	-4.8%	-2.6%	-1.8%	6.0%	8.9%	0.97	0.9%	22.37	189,307	406	1,748	0.85	USGRX
Vanguard Windsor™ II Inv	1.6	-0.7%	-3.9%	-0.7%	-1.9%	4.2%	7.4%	0.97	1.6%	19.96	156,554	189	60,674	0.32	VWNFX
Vanguard Windsor Investor Shares	1.5	-0.1%	-3.1%	-0.1%	-1.9%	3.5%	6.3%	1.02	2.0%	18.12	51,450	136	24,247	0.36	VWNDX
Huber Select Large Cap Value Inv	1.2	-1.6%	-3.6%	-1.6%	0.0%	2.8%	9.7%	0.87	0.9%	19.19	55,364	45	328	1.40	HULIX
Government Street Equity	1.0	-4.9%	-6.0%	-4.9%	-3.0%	8.9%	8.7%	1.01	0.6%	27.25	337,904	80	82	0.88	GVEQX
T. Rowe Price U.S. Equity Research	0.7	-4.9%	-5.9%	-4.9%	-2.2%	7.8%	10.0%	1.01	0.7%	26.81	346,650	327	11,805	0.45	PRCOX
FMI Large Cap Investor	0.7	1.2%	-2.5%	1.2%	-3.2%	2.6%	7.1%	0.99	0.5%	21.79	65,494	32	1,328	0.84	FMIHX
Parnassus Core Equity Investor	0.5	-2.4%	-4.8%	-2.4%	-2.2%	5.1%	7.7%	0.98	0.3%	33.11	285,326	42	24,554	0.82	PRBLX
Sound Shore Investor	0.1	-1.9%	-2.8%	-1.9%	-0.7%	2.7%	8.4%	1.17	1.1%	14.64	34,420	41	844	0.96	SSHEX
TETON Westwood Equity AAA	0.1	-0.1%	-3.9%	-0.1%	-1.9%	2.1%	3.4%	0.88	0.4%	21.41	129,349	50	39	1.59	WESWX
State Farm Growth	0.0	-3.5%	-5.7%	-3.5%	-3.1%	6.6%	8.0%	0.95	1.6%	27.25	292,941	321	6,882	0.12	STFGX
Davenport Core Leaders Fund	-0.3	-3.5%	-6.4%	-3.5%	-2.6%	5.8%	8.7%	1.03	0.1%	29.76	335,848	39	984	0.87	DAVPX
Nicholas Equity Income I	-0.3	0.1%	-3.6%	0.1%	-3.4%	2.9%	4.4%	0.83	1.8%	23.75	119,514	64	414	0.70	NSEIX
Coho Relative Value Equity	-0.6	3.9%	-0.8%	3.9%	-2.1%	-2.3%	1.2%	0.87	2.2%	23.20	86,778	31	165	0.79	COHOX
Columbia Contrarian Core Inst	-0.9	-4.7%	-6.0%	-4.7%	-2.5%	6.4%	9.2%	1.00	0.6%	25.77	336,327	81	12,367	0.74	SMGIX
T. Rowe Price Spectrum Diversified Eq	-1.1	-2.5%	-4.6%	-2.5%	-2.9%	4.3%	6.1%	0.95	0.9%	25.25	151,514	21	3,606	0.73	PRSGX
Jensen Quality Growth J	-1.2	-1.5%	-3.3%	-1.5%	-3.8%	4.0%	4.6%	0.86	0.5%	31.65	241,681	29	5,739	0.81	JENSX
The North Country Large Cap Equity Fund	-1.2	-6.1%	-6.7%	-6.1%	-3.0%	7.9%	8.6%	1.00	0.2%	29.85	491,181	64	105	1.03	NCGX
Shelton Equity Income Investor	-1.2	-3.3%	-4.8%	-3.3%	-2.5%	4.6%	7.3%	0.77	10.0%	23.26	188,035	289	792	0.67	EQTIX
Vanguard PRIMECAP Inv	-1.4	-1.0%	-6.1%	-1.0%	-3.2%	2.9%	8.6%	0.99	0.9%	25.25	179,627	170	77,045	0.37	VPMCX
Vanguard Dividend Growth Inv	-1.6	0.1%	-3.1%	0.1%	-4.6%	2.9%	4.6%	0.79	1.7%	26.95	227,793	56	49,937	0.29	VDIGX
T. Rowe Price US Large-Cap Core	-1.6	-3.5%	-4.5%	-3.5%	-2.9%	4.7%	9.3%	0.91	0.6%	27.32	269,148	78	16,651	0.64	TRULX
Vanguard Growth & Income Inv	-1.7	-5.5%	-6.4%	-5.5%	-2.3%	6.1%	8.6%	1.00	0.9%	27.86	282,281	717	15,915	0.35	VQNPX
Schwab Core Equity	-1.8	-5.7%	-5.9%	-5.7%	-3.7%	7.6%	8.0%	0.93	0.5%	30.77	439,929	53	1,238	0.72	SWANX
AMG Yacktman I	-2.1	1.5%	-0.2%	1.5%	-2.6%	-1.0%	4.9%	0.85	1.9%	15.63	61,737	59	6,252	0.71	YACKX
Vulcan Value Partners	-2.2	-2.3%	-3.3%	-2.3%	-2.4%	2.5%	5.2%	1.43	0.2%	24.75	60,582	36	370	1.08	VVPLX
New Covenant Growth	-2.3	-5.1%	-6.0%	-5.1%	-3.1%	5.9%	7.4%	1.03	0.7%	26.46	213,556	1507	436	0.72	NCGFX
PRIMECAP Odyssey Growth	-2.4	-3.6%	-6.6%	-3.6%	-1.6%	2.9%	6.7%	1.01	0.4%	23.42	63,604	185	4,119	0.66	POGRX
JPMorgan US Large Cap Core Plus A	-2.6	-5.6%	-6.7%	-5.6%	-3.7%	6.7%	11.1%	0.98	0.0%	28.17	255,753	257	2,668	1.71	JLCA
Fidelity Dividend Growth	-2.6	-5.3%	-5.3%	-5.3%	-3.5%	6.2%	9.6%	0.92	1.0%	20.37	154,138	128	7,028	0.78	FDGFX
Vanguard PRIMECAP Core Inv	-3.2	-1.4%	-5.9%	-1.4%	-3.1%	1.4%	7.9%	0.98	1.0%	23.42	115,297	173	12,635	0.43	VPCGX
Tocqueville	-3.4	-5.1%	-5.8%	-5.1%	-3.0%	4.7%	5.3%	1.03	0.2%	26.11	127,738	64	410	1.20	TOCQX
Barrett Opportunity Retail	-3.4	-6.5%	-4.3%	-6.5%	-3.7%	6.7%	8.5%	0.83	0.8%	20.70	133,423	19	20	0.99	SAOPX
Fidelity Blue Chip Value	-3.8	1.1%	0.3%	1.1%	-3.7%	-1.2%	4.4%	0.86	1.6%	15.13	101,105	36	618	0.82	FBCVX
Dana Large Cap Equity Investor	-4.4	-5.6%	-7.0%	-5.6%	-3.3%	4.5%	7.5%	1.00	0.2%	24.33	274,138	53	57	1.00	DLCEX
Amana Income Investor	-4.7	-1.3%	-5.1%	-1.3%	-4.7%	1.3%	7.2%	0.81	0.7%	29.50	211,048	34	1,841	1.01	AMANX
American Century Discplnd Cor Val Inv	-4.9	-1.8%	-3.8%	-1.8%	-3.7%	0.6%	2.2%	0.98	1.4%	18.62	70,912	203	1,707	0.66	BIGRX
American Century Equity Growth Inv	-5.5	-6.5%	-6.9%	-6.5%	-3.5%	4.4%	6.0%	0.98	0.7%	26.18	320,332	205	1,423	0.66	BEQGX
Vanguard Capital Opportunity Inv	-5.6	-3.3%	-6.7%	-3.3%	-3.5%	1.2%	7.0%	0.98	0.7%	25.32	91,212	199	22,869	0.43	VHCOX
Janus Henderson Growth And Income T	-5.6	-4.4%	-6.5%	-4.4%	-4.1%	2.9%	5.8%	0.93	0.7%	27.70	357,493	73	7,431	0.87	JAGIX
Parnassus Value Equity Investor	-5.8	-2.0%	-5.0%	-2.0%	-3.4%	-0.3%	4.5%	1.06	1.0%	21.55	124,314	46	4,075	0.88	PARWX
Mairs & Power Growth	-6.0	-4.7%	-5.4%	-4.7%	-4.2%	2.9%	7.4%	1.01	0.9%	27.47	222,467	47	4,656	0.64	MPGFX
PRIMECAP Odyssey Stock	-6.2	-2.6%	-6.3%	-2.6%	-3.7%	0.1%	7.2%	1.02	1.0%	21.98	82,508	143	3,936	0.67	POSKX
Meehan Focus	-6.6	-6.6%	-5.8%	-6.6%	-4.6%	4.6%	10.6%	1.06	0.1%	24.04	466,449	25	133	1.00	MEFOX
Columbia Select Large Cap Equity Inst	-7.0	-7.4%	-7.6%	-7.4%	-4.4%	4.8%	7.8%	0.99	0.5%	26.74	408,979	53	1,259	0.65	NSEPX
Fidelity Stock Select	-7.2	-6.3%	-6.4%	-6.3%	-3.9%	3.0%	6.8%	1.02	0.9%	26.32	269,604	332	6,663	0.44	FDSGX
Osterweis	-7.5	-3.3%	-4.4%	-3.3%	-3.9%	-0.3%	4.4%	0.91	0.2%	30.96	234,550	37	132	0.96	OSTFX
Weitz Large Cap Equity-Investor Cl	-7.7	-3.8%	-5.5%	-3.8%	-4.4%	0.6%	5.6%	1.11	0.0%	28.49	151,582	30	779	1.03	WVALX
WesMark Large Company Fund	-8.3	-7.2%	-7.0%	-7.2%	-4.0%	2.9%	5.9%	0.98	0.1%	29.33	412,003	55	276	1.16	WMKGX

i Performance numbers reflect periods ending **03/31/2025**. Funds shown in bold are the recommendations in the April 2025 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									
AMG Yacktman Focused N	-9.1	1.3%	0.3%	1.3%	-5.3%	-5.2%	3.7%	0.89	1.8%	13.42	55,959	47	2,432	1.25	YAFFX
Payson Total Return	-9.5	-6.7%	-6.9%	-6.7%	-4.3%	1.5%	7.6%	0.98	0.3%	29.76	467,130	34	247	0.81	PBFDX
Impax US Sustainable Economy Investor	-9.9	-5.8%	-6.3%	-5.8%	-6.6%	2.5%	7.1%	1.02	1.9%	26.88	162,980	139	322	0.70	PXWGX
Fort Pitt Capital Total Return	-11.3	-5.3%	-5.3%	-5.3%	-6.3%	0.3%	5.3%	1.09	0.2%	31.45	190,064	27	49	1.00	FPCGX
Green Century Equity Individual Investor	-12.1	-7.5%	-6.1%	-7.5%	-6.1%	1.4%	6.0%	1.04	0.2%	29.50	324,897	359	571	1.20	GCEQX
Centre American Select Equity Inv	-14.7	-5.5%	-4.6%	-5.5%	-7.9%	-1.3%	1.7%	0.94	1.2%	25.91	158,014	39	302	1.34	DHAMX
Smead Value Investor	-19.9	-3.0%	-2.9%	-3.0%	-8.5%	-8.3%	4.7%	1.20	1.1%	14.20	52,959	63	4,552	1.22	SMVLX
Lazard US Equity Concentrated Open	-36.0	-13.2%	-13.2%	-13.2%	-15.5%	-7.4%	-1.9%	1.14	0.3%	33.67	32,047	21	41	1.03	LEVOX

202 Stock Risk Category: Large/Value ETFs

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

SMI 3Fourteen Full-Cycle Trend ETF	na	-3.1%	-4.9%	-3.1%	-9.2%	na	na	na	na	27.62	143,300	20	372	0.85	FCTE
WisdomTree US High Dividend ETF	33.1	6.9%	-0.3%	6.9%	7.5%	18.8%	8.3%	0.96	3.5%	18.02	67,761	377	1,146	0.38	DHS
Invesco S&P 500® Low Volatility ETF	27.8	7.2%	0.4%	7.2%	5.1%	15.5%	5.9%	0.74	1.7%	24.51	67,656	103	7,415	0.25	SPLV
iShares Core High Dividend ETF	27.2	8.6%	1.0%	8.6%	4.7%	13.9%	8.2%	0.86	3.4%	20.96	158,113	83	10,643	0.08	HDV
SPDR® SSGA US Large Cap Low Volatil ETF	23.8	5.8%	0.0%	5.8%	3.9%	14.0%	8.8%	0.81	1.9%	24.39	52,911	167	887	0.12	LGLV
iShares MSCI USA Min Vol Factor ETF	23.2	5.9%	-0.6%	5.9%	3.4%	13.9%	8.4%	0.76	1.6%	24.51	102,574	186	22,400	0.15	USMV
Invesco S&P 500® High Div Low Vol ETF	22.9	4.8%	-0.3%	4.8%	1.0%	17.0%	6.2%	0.94	3.2%	18.83	47,642	52	3,279	0.30	SPHD
iShares Select Dividend ETF	17.4	3.1%	-2.0%	3.1%	1.2%	13.1%	5.5%	1.02	3.6%	15.63	29,090	106	18,216	0.38	DVY
WisdomTree US LargeCap Dividend ETF	16.7	2.5%	-2.9%	2.5%	2.0%	12.2%	9.1%	0.87	2.0%	22.03	195,914	304	4,291	0.28	DLN
Invesco Large Cap Value ETF	16.1	5.4%	-2.2%	5.4%	3.3%	7.4%	9.3%	0.96	2.2%	17.39	141,070	53	932	0.53	PWV
Invesco S&P 500® Momentum ETF	16.0	-2.4%	-7.1%	-2.4%	2.5%	16.0%	16.4%	1.12	0.6%	26.60	350,810	100	5,113	0.13	SPMO
Vanguard Mega Cap Value ETF	15.6	3.7%	-2.3%	3.7%	1.6%	10.3%	9.0%	0.88	2.2%	20.62	211,104	140	9,029	0.07	MGV
Schwab US Dividend Equity ETF™	12.4	3.3%	-1.2%	3.3%	1.1%	8.0%	5.9%	0.90	3.7%	16.26	82,709	103	64,446	0.06	SCHD
Fidelity Stocks for Inflation ETF	12.3	0.3%	-3.3%	0.3%	0.7%	11.4%	10.3%	1.03	1.4%	17.70	97,613	104	184	0.16	FCPI
Vanguard Value ETF	11.3	2.6%	-2.5%	2.6%	0.1%	8.6%	8.1%	0.92	2.3%	20.08	136,328	343	195,238	0.04	VTV
Schwab US Large-Cap Value ETF™	10.2	2.5%	-3.0%	2.5%	0.4%	7.4%	6.3%	0.97	2.3%	19.69	101,600	528	10,809	0.04	SCHV
Invesco S&P 500® Quality ETF	9.5	-0.7%	-5.3%	-0.7%	-0.8%	11.1%	11.6%	0.98	1.2%	27.25	212,951	102	10,773	0.15	SPHQ
Vanguard Russell 1000 Value ETF	9.2	2.1%	-2.8%	2.1%	0.0%	7.1%	6.6%	0.98	2.0%	20.16	88,532	876	12,712	0.07	VONV
iShares Russell 1000 Value ETF	9.2	2.1%	-2.8%	2.1%	0.1%	7.1%	6.5%	0.98	1.9%	19.61	86,035	876	56,140	0.19	IWD
Invesco Dividend Achievers™ ETF	8.6	0.2%	-3.8%	0.2%	-0.9%	9.3%	8.0%	0.86	1.6%	23.98	195,795	434	629	0.52	PFM
Invesco RAFI US 1000 ETF	8.1	0.6%	-3.5%	0.6%	0.4%	7.0%	7.8%	0.99	1.9%	18.18	108,748	1098	6,806	0.33	PRF
JPMorgan US Quality Factor ETF	7.6	-1.1%	-4.6%	-1.1%	0.5%	8.3%	11.2%	0.94	1.3%	24.15	103,059	276	5,061	0.12	JQUA
Schwab Fundamental U.S. Large CompanyETF	6.8	0.2%	-3.7%	0.2%	-0.4%	7.0%	8.7%	1.00	1.8%	18.66	128,907	748	15,617	0.25	FNDX
Vanguard Dividend Appreciation ETF	6.6	-0.5%	-4.0%	-0.5%	-1.1%	8.2%	8.2%	0.87	1.8%	24.94	213,259	340	106,553	0.05	VIG
Principal US Mega-Cap ETF	6.6	-5.4%	-6.7%	-5.4%	0.2%	11.8%	11.6%	0.98	1.1%	26.46	801,793	27	2,273	0.12	USMC
SPDR® Dow Jones Industrial Avrg ETF Tr	6.3	-0.9%	-4.0%	-0.9%	0.0%	7.3%	8.6%	0.98	1.6%	23.15	317,498	31	33,794	0.16	DIA
First Trust Rising Dividend Achiev ETF	5.2	-0.6%	-4.4%	-0.6%	-0.2%	6.0%	8.4%	1.23	1.7%	14.73	75,127	78	12,100	0.48	RDVY
Schwab Fundamental U.S. Broad Market ETF	4.4	-0.7%	-4.0%	-0.7%	-1.0%	6.1%	8.2%	1.02	1.8%	18.59	103,006	1672	799	0.25	FNDB
Columbia Research Enhanced Core ETF	3.3	-4.1%	-5.5%	-4.1%	-1.0%	8.4%	9.9%	0.96	0.7%	21.93	272,074	368	2,062	0.15	RECS
iShares S&P 100 ETF	2.9	-6.0%	-6.5%	-6.0%	-1.7%	10.6%	10.5%	1.02	1.0%	25.84	700,186	106	15,002	0.20	OEF
ProShares S&P 500 Dividend Aristocrats	2.7	3.1%	-1.3%	3.1%	-3.3%	2.9%	4.7%	0.96	2.1%	23.15	52,129	71	10,895	0.35	NOBL
Vanguard Large-Cap ETF	2.5	-4.4%	-5.8%	-4.4%	-1.7%	8.6%	8.9%	1.01	1.3%	26.53	347,289	495	59,214	0.04	VV
WisdomTree US Quality Dividend Gr ETF	2.2	-1.0%	-3.9%	-1.0%	-3.3%	6.5%	9.9%	0.87	1.6%	23.26	231,782	303	13,587	0.28	DGRW
iShares Core S&P 500 ETF	2.2	-4.2%	-5.6%	-4.2%	-1.9%	8.3%	9.0%	1.00	1.4%	24.94	314,249	508	527,018	0.03	IVV
SPDR® S&P 500® ETF Trust	2.1	-4.3%	-5.6%	-4.3%	-1.9%	8.3%	9.0%	1.00	1.3%	24.94	310,464	504	512,356	0.09	SPY
Vanguard S&P 500 Value ETF	2.1	0.3%	-2.9%	0.3%	-2.4%	4.3%	9.2%	0.98	2.1%	22.42	194,713	404	5,711	0.07	VOOV
Vanguard S&P 500 ETF	2.1	-4.3%	-5.6%	-4.3%	-2.0%	8.3%	9.0%	1.00	1.4%	26.32	346,797	5091	399,085	0.03	VOO
Vanguard Mega Cap ETF	2.1	-5.0%	-6.2%	-5.0%	-2.0%	9.1%	9.7%	1.00	1.2%	27.40	548,479	200	6,880	0.07	MGC
iShares S&P 500 Value ETF	1.9	0.2%	-3.0%	0.2%	-2.4%	4.1%	9.1%	0.98	2.0%	21.74	183,877	404	33,820	0.18	IVE
Schwab US Large-Cap ETF™	1.9	-4.5%	-5.8%	-4.5%	-1.8%	8.1%	8.7%	1.02	1.3%	24.69	261,416	752	45,239	0.03	SCHX
Vanguard Russell 1000 ETF	1.6	-4.5%	-5.8%	-4.5%	-1.8%	7.9%	8.6%	1.02	1.3%	25.84	263,638	1013	7,935	0.07	VONE
Franklin US Large Cap Mltfctr Idx ETF	1.4	-3.5%	-6.1%	-3.5%	-2.3%	7.3%	9.7%	0.96	1.2%	23.92	268,135	214	1,264	0.15	FLQL
iShares Russell 1000 ETF	1.4	-4.5%	-5.8%	-4.5%	-1.9%	7.8%	8.5%	1.02	1.2%	24.45	242,829	1013	33,524	0.15	IWB
Invesco S&P 500® Equal Weight ETF	0.8	-0.7%	-3.4%	-0.7%	-2.5%	3.9%	5.0%	1.07	1.6%	21.10	42,606	508	70,213	0.20	RSP
Vanguard Russell 3000 ETF	0.5	-4.7%	-5.8%	-4.7%	-2.1%	7.3%	8.1%	1.03	1.3%	25.38	214,792	2863	4,521	0.07	VTHR
iShares Core S&P Total US Stock Mkt ETF	0.1	-4.9%	-5.9%	-4.9%	-2.2%	7.2%	8.1%	1.03	1.3%	24.10	197,612	2452	56,217	0.03	ITOT
iShares Russell 3000 ETF	0.1	-4.7%	-5.8%	-4.7%	-2.2%	7.1%	8.0%	1.03	1.2%	24.04	197,968	2676	13,096	0.20	IWV
Vanguard Total Stock Market ETF	0.1	-4.8%	-5.8%	-4.8%	-2.3%	7.2%	8.1%	1.03	1.4%	25.51	217,414	3611	1,807,256	0.03	VTI
Schwab US Broad Market ETF™	0.0	-4.9%	-5.8%	-4.9%	-2.3%	7.2%	8.1%	1.03	1.3%	24.15	200,429	2400	27,784	0.03	SCHB

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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									
Invesco S&P 500® Top 50 ETF	-0.5	-7.7%	-7.1%	-7.7%	-2.8%	10.1%	10.5%	1.07	0.8%	26.67	968,759	53	7,618	0.20	XLG
Distillate US Fdmtl Stblty & Val ETF	-2.4	-0.9%	-2.2%	-0.9%	-3.6%	2.1%	8.3%	1.03	1.5%	18.08	48,711	104	1,717	0.39	DSTL
iShares MSCI USA Quality Factor ETF	-2.9	-3.8%	-5.7%	-3.8%	-4.2%	5.1%	9.7%	1.05	1.1%	26.39	274,654	128	44,119	0.15	QUAL
SPDR® S&P 1500 Momentum Tilt ETF	-5.3	-7.2%	-7.5%	-7.2%	-3.9%	5.7%	8.9%	1.03	1.0%	25.84	331,401	1454	125	0.12	MMTM
Siren DIVCON Leaders Dividend ETF	-9.4	-2.3%	-3.1%	-2.3%	-6.0%	-1.1%	6.8%	1.06	0.9%	24.75	90,411	59	48	0.43	LEAD
iShares ESG MSCI KLD 400 ETF	-9.5	-6.9%	-5.9%	-6.9%	-5.3%	2.7%	7.1%	1.04	1.1%	25.84	251,908	407	3,873	0.25	DSI
Invesco S&P 500 GARP ETF	-12.9	-4.3%	-5.0%	-4.3%	-3.8%	-4.8%	4.5%	1.05	1.5%	15.36	48,496	77	2,802	0.36	SPGP
Simplify US Equity PLUS Dwnsd Cnvxty ETF	-13.6	-7.1%	-6.6%	-7.1%	-7.1%	0.6%	1.2%	0.82	1.2%	26.32	346,560	42	85	0.53	SPD
Natixis Vaughan Nelson Select ETF	-16.6	-5.9%	-3.5%	-5.9%	-5.4%	-5.2%	3.0%	0.99	0.0%	23.09	222,144	27	12	0.80	VNSE
Principal Quality ETF	-16.7	-7.8%	-6.2%	-7.8%	-6.9%	-2.0%	7.0%	1.03	0.7%	26.11	144,684	74	54	0.15	PSET

203 Stock Risk Category: Large/Growth Funds

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

Kinetics Internet No Load	44.0	-3.6%	-3.4%	-3.6%	21.6%	26.0%	20.6%	1.75	0.2%	31.25	14,541	35	294	1.75	WWWFX
Morgan Stanley Insight A	27.8	-10.4%	-10.9%	-10.4%	15.3%	22.9%	1.9%	2.12	0.7%	na	39,089	42	1,082	1.15	CPOAX
Akre Focus Retail	13.1	1.5%	-4.5%	1.5%	1.0%	10.7%	10.1%	1.19	0.0%	45.45	111,220	18	10,790	1.33	AKREX
Reynolds Blue Chip Growth	8.6	-5.5%	-6.4%	-5.5%	2.6%	11.5%	8.0%	1.14	0.0%	35.34	371,258	235	60	2.01	RBCGX
Baron Partners Retail	7.9	-17.4%	-6.6%	-17.4%	4.8%	20.5%	-1.4%	2.05	0.0%	27.62	174,168	26	6,562	2.24	BPTRX
YCG Enhanced	6.4	0.9%	-3.6%	0.9%	0.7%	4.9%	8.4%	1.04	0.1%	35.09	200,464	64	531	1.19	YCGEX
Fidelity Contrafund	5.9	-4.0%	-7.3%	-4.0%	-0.6%	10.6%	13.1%	1.07	0.1%	25.64	611,219	375	144,955	0.63	FCNTX
Value Line Select Growth Fund	4.0	1.0%	-3.1%	1.0%	-2.1%	5.1%	8.9%	1.05	0.1%	40.65	115,018	29	385	1.16	VALSX
Monetta	3.7	-7.2%	-8.3%	-7.2%	1.9%	9.0%	6.4%	1.13	0.0%	32.36	485,595	47	71	1.46	MONTX
Brown Advisory Flexible Equity Inv	3.7	-3.1%	-5.1%	-3.1%	-0.6%	7.5%	11.0%	1.05	0.3%	25.84	275,688	48	871	0.68	BIAFX
Ave Maria Growth	1.4	-1.6%	-4.3%	-1.6%	-0.5%	3.5%	9.2%	1.14	0.0%	34.25	60,084	33	956	0.92	AVEGX
Monetta Young Investor Growth	0.1	-7.0%	-7.0%	-7.0%	-0.6%	7.7%	7.5%	1.10	0.0%	28.49	708,485	20	34	1.65	MYIFX
Bridges Investment Fund	-1.6	-6.2%	-6.6%	-6.2%	-3.4%	8.0%	8.9%	1.12	0.0%	29.85	568,644	39	196	0.73	BRGIX
Calvert Equity A	-1.9	-0.4%	-3.6%	-0.4%	-3.6%	2.2%	5.4%	0.95	0.2%	34.60	139,425	74	5,754	0.90	CSIEI
American Funds Growth Fund of Amer F1	-1.9	-6.4%	-7.5%	-6.4%	-2.2%	6.7%	8.5%	1.14	0.4%	30.40	286,032	323	248,764	0.67	GFAFX
T. Rowe Price All-Cap Opportunities Fund	-1.9	-4.5%	-5.9%	-4.5%	-2.8%	5.4%	9.0%	1.01	0.1%	28.74	248,987	100	15,647	0.79	PRWAX
Commerce Growth	-2.1	-8.6%	-7.0%	-8.6%	-2.4%	8.9%	9.4%	1.09	0.1%	36.23	527,916	59	201	0.74	CFGRX
Loomis Sayles Growth A	-2.2	-9.4%	-8.5%	-9.4%	-1.0%	8.1%	12.9%	1.32	0.0%	33.11	447,998	40	12,722	0.91	LGRRX
The Investment House Growth	-3.2	-7.2%	-8.9%	-7.2%	-3.7%	7.7%	9.9%	1.31	0.0%	33.90	475,254	36	176	1.45	TIHGX
Quartile															
Marsico Growth	-3.9	-8.7%	-8.2%	-8.7%	-4.0%	8.8%	10.3%	1.23	0.0%	36.63	467,429	36	345	1.33	MGRIX
Gabelli Growth AAA	-4.0	-8.5%	-8.6%	-8.5%	-3.3%	7.8%	7.8%	1.30	0.0%	40.49	803,983	39	962	1.39	GABGX
Value Line Larger Companies Focused Inv	-4.2	-8.2%	-9.0%	-8.2%	0.1%	3.9%	8.1%	1.50	0.0%	36.10	250,393	36	289	1.15	VALLX
Marsico Focus	-4.6	-8.6%	-8.3%	-8.6%	-3.8%	7.8%	12.2%	1.22	0.0%	34.60	691,111	26	828	1.25	MFOCX
Homestead Growth	-4.7	-7.8%	-8.0%	-7.8%	-3.3%	6.4%	10.2%	1.18	0.0%	38.46	613,336	49	326	0.84	HNASX
T. Rowe Price Blue Chip Growth	-5.0	-9.1%	-8.4%	-9.1%	-3.9%	8.0%	8.9%	1.27	0.0%	34.72	885,434	80	50,848	0.69	TRBCX
Fidelity Capital Appreciation	-5.4	-5.2%	-5.8%	-5.2%	-4.2%	4.0%	8.5%	1.04	0.2%	29.07	176,665	148	6,236	0.56	FDCAX
Nicholas	-5.4	-4.0%	-5.9%	-4.0%	-3.3%	1.8%	9.7%	1.01	0.3%	34.36	230,882	62	3,654	0.70	NICSX
Vanguard Diversified Equity Inv	-5.8	-5.7%	-6.5%	-5.7%	-3.6%	3.5%	6.5%	1.08	1.0%	25.19	127,967	8	2,818	0.35	VDEQX
Domini Impact Equity Investor	-5.9	-6.5%	-6.6%	-6.5%	-4.4%	4.9%	5.7%	1.06	0.1%	30.77	385,612	264	936	0.98	DSEFX
RiverPark Large Growth Retail	-6.0	-7.3%	-8.7%	-7.3%	-2.6%	3.9%	3.8%	1.48	0.0%	33.78	477,067	38	39	1.25	RPXFX
BNY Mellon Appreciation Investor	-6.2	-3.3%	-5.8%	-3.3%	-4.8%	1.9%	5.5%	0.98	0.3%	29.76	464,943	51	1,806	0.89	DGAGX
DF Dent Premier Growth Investor	-6.4	-3.2%	-4.4%	-3.2%	-4.7%	1.5%	3.7%	1.15	0.0%	38.31	112,182	41	200	0.99	DFDPX
Wilshire Large Company Growth Invmt	-6.6	-10.1%	-8.9%	-10.1%	-3.7%	7.2%	9.7%	1.21	0.0%	34.97	460,620	344	210	1.30	DTLGX
Baron Opportunity Retail	-6.8	-12.0%	-10.8%	-12.0%	-1.6%	6.8%	7.8%	1.42	0.0%	44.64	353,021	51	1,350	1.31	BIOPX
T. Rowe Price Tax-Efficient Equity	-7.2	-9.4%	-8.2%	-9.4%	-4.1%	6.3%	9.0%	1.17	0.0%	35.34	488,544	347	1,019	0.83	PREFX
Victory Growth	-7.5	-10.0%	-8.6%	-10.0%	-3.6%	6.1%	10.5%	1.27	0.0%	36.90	546,376	67	1,992	0.89	USAAX
Buffalo Blue Chip Growth	-7.6	-8.2%	-7.8%	-8.2%	-4.4%	5.1%	9.5%	1.08	0.0%	35.21	689,313	81	125	0.89	BUFEX
Polen Growth Investor	-8.0	-6.4%	-8.0%	-6.4%	-2.0%	0.4%	2.4%	1.26	0.0%	38.31	437,615	26	5,224	1.21	POLRX
Median		-8.6%	-8.1%	-8.6%	-4.0%	4.8%	8.3%								
TCW Concentrated Large Cap Growth N CI	-8.1	-9.1%	-8.9%	-9.1%	-3.8%	4.8%	8.2%	1.28	0.0%	39.84	498,111	30	567	0.93	TGCNX
Chase Growth N	-8.2	-9.2%	-8.6%	-9.2%	-4.7%	5.7%	10.1%	1.06	0.0%	27.93	149,889	38	70	1.15	CHASX
Janus Henderson Research T	-8.3	-9.5%	-8.6%	-9.5%	-4.6%	5.8%	10.9%	1.21	0.0%	36.63	636,501	83	24,268	0.79	JAMRX
Sit Large Cap Growth	-8.5	-9.0%	-7.5%	-9.0%	-4.5%	5.0%	8.6%	1.12	0.0%	28.01	585,424	65	191	1.00	SNIGX
Vanguard US Growth Investor	-9.0	-10.2%	-9.7%	-10.2%	-4.4%	5.6%	6.9%	1.35	0.2%	42.02	497,389	117	46,438	0.32	VWUSX
American Funds AMCAP F1	-9.2	-6.6%	-7.2%	-6.6%	-4.8%	2.2%	6.4%	1.07	0.3%	34.60	256,561	179	74,702	0.72	AMPFX
Matthew 25	-9.3	-11.5%	-10.0%	-11.5%	-3.2%	5.4%	5.4%	1.52	0.0%	21.28	195,026	21	243	1.10	MXXVX

i Performance numbers reflect periods ending 03/31/2025. Funds shown in bold are the recommendations in the April 2025 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									
GuideStone Funds Growth Equity Investor	-9.4	-9.4%	-8.2%	-9.4%	-4.0%	4.0%	7.9%	1.24	0.0%	34.60	554,046	165	1,369	0.91	GGEZX
Buffalo Growth	-9.5	-8.9%	-7.7%	-8.9%	-4.3%	3.8%	7.3%	1.19	0.0%	37.31	563,128	42	147	0.87	BUFGX
T. Rowe Price Growth Stock	-9.5	-9.5%	-8.6%	-9.5%	-4.5%	4.5%	6.3%	1.24	0.0%	36.90	808,198	57	40,674	0.65	PRGFX
Fidelity OTC	-9.6	-11.2%	-9.0%	-11.2%	-4.0%	5.6%	9.3%	1.18	0.0%	31.55	728,024	159	27,995	0.73	FOCPX
American Century Disciplined Growth Inv	-9.8	-10.4%	-9.0%	-10.4%	-4.8%	5.4%	8.3%	1.16	0.0%	38.02	660,283	117	352	0.92	ADSIX
Schwab Select Large Cap Growth	-9.8	-9.8%	-8.2%	-9.8%	-4.8%	4.8%	8.1%	1.32	0.0%	36.90	624,741	117	1,784	0.74	LGILX
BNY Mellon Large Cap Securities Inc	-9.9	-7.3%	-7.6%	-7.3%	-5.2%	2.6%	9.3%	1.09	0.2%	28.57	328,310	48	1,858	0.71	DREVX
Manning & Napier Equity Series S	-10.2	-6.3%	-6.3%	-6.3%	-5.5%	1.5%	4.9%	0.95	0.1%	32.15	184,559	45	57	1.06	EXEYX
American Beacon Man Lg Cp Growth R5	-10.4	-7.6%	-8.1%	-7.6%	-4.1%	1.4%	7.4%	1.19	0.0%	32.36	304,716	73	161	0.81	BRLGX
Schwab Large-Cap Growth	-10.5	-9.4%	-8.6%	-9.4%	-5.4%	4.4%	9.0%	1.14	0.0%	36.90	650,827	61	401	0.99	SWLSX
Saturna Growth	-11.0	-8.9%	-7.4%	-8.9%	-5.9%	3.8%	6.0%	1.06	0.0%	35.09	526,607	31	66	0.96	SSGFX
Columbia Large Cap Growth Inst	-11.1	-10.9%	-9.9%	-10.9%	-5.8%	5.7%	8.5%	1.20	0.0%	34.84	719,615	42	4,754	0.73	GEGTX
Baron Fifth Avenue Growth Retail	-11.2	-13.5%	-12.4%	-13.5%	-3.4%	5.6%	5.3%	1.67	0.0%	45.45	306,649	35	610	1.00	BFTHX
Fidelity	-11.6	-8.0%	-7.6%	-8.0%	-6.6%	2.9%	8.0%	1.07	0.0%	29.76	377,325	135	7,490	0.43	FFIDX
Fidelity Growth Discovery	-11.8	-8.4%	-7.6%	-8.4%	-6.4%	3.0%	9.4%	1.09	0.0%	32.15	302,503	146	5,647	0.66	FDSVX
Harbor Capital Appreciation Inv	-12.0	-10.1%	-9.9%	-10.1%	-4.6%	2.8%	8.8%	1.33	0.0%	40.98	687,828	55	22,138	1.02	HCAIX
Victory Aggressive Growth	-12.4	-11.0%	-8.9%	-11.0%	-5.2%	3.8%	9.6%	1.25	0.0%	40.65	482,781	55	1,924	0.64	USAUX
Janus Henderson Forty S	-12.4	-8.8%	-8.7%	-8.8%	-6.9%	3.3%	6.7%	1.22	0.0%	36.90	553,054	36	21,784	1.01	JARTX
AMG Montrusco Bolton Large Cap Growth N	-12.8	-5.9%	-6.3%	-5.9%	-5.7%	-1.3%	5.0%	1.12	0.0%	32.26	434,693	26	169	0.91	MCGFX
Fidelity Disciplined Equity	-12.8	-8.1%	-7.5%	-8.1%	-6.1%	1.3%	7.7%	1.12	0.3%	31.55	377,483	115	1,844	0.53	FDEQX
Fidelity Blue Chip Growth	-13.7	-13.1%	-10.5%	-13.1%	-5.1%	4.5%	10.0%	1.41	0.3%	33.00	511,865	403	63,916	0.47	FBGRX
Brown Advisory Growth Equity Inv	-13.8	-7.6%	-7.4%	-7.6%	-5.7%	-0.6%	4.2%	1.21	0.0%	37.31	182,942	33	557	0.84	BIAGX
Touchstone Sands Capital Select Growth Z	-13.8	-9.5%	-11.8%	-9.5%	-1.7%	-2.6%	2.4%	1.66	0.0%	44.44	294,217	29	1,840	1.16	PTSGX
Fidelity Growth Company Fund	-14.7	-12.6%	-9.8%	-12.6%	-6.0%	3.9%	9.5%	1.32	0.0%	33.00	446,251	597	58,366	0.52	FDGRX
Fidelity Trend	-16.0	-13.3%	-10.0%	-13.3%	-6.4%	3.6%	9.8%	1.40	0.7%	35.71	282,964	113	3,401	0.59	FTRNX
Brown Advisory Sustainable Growth Adv	-20.3	-10.1%	-8.2%	-10.1%	-7.6%	-2.7%	5.7%	1.22	0.0%	35.71	213,728	35	7,351	1.01	BAWAX
Fidelity Leveraged Company Stock	-21.8	-10.9%	-9.4%	-10.9%	-8.8%	-2.1%	5.8%	1.28	0.8%	25.77	75,454	99	3,103	0.70	FLVCX
Columbia Select Large Cap Growth Inst	-21.9	-10.5%	-8.8%	-10.5%	-6.8%	-4.5%	4.6%	1.29	0.0%	40.32	319,706	30	627	0.80	UMLGX
Amana Growth Investor	-22.2	-8.3%	-7.3%	-8.3%	-9.9%	-4.0%	6.3%	1.01	0.0%	33.78	345,834	34	4,752	0.87	AMAGX
Fidelity Focused Stock	-23.2	-11.5%	-10.5%	-11.5%	-10.1%	-1.5%	8.4%	1.15	0.4%	30.86	218,602	38	3,892	0.61	FTQGX
AB Sustainable US Thematic Advisor	-24.0	-7.7%	-5.7%	-7.7%	-11.8%	-4.5%	2.3%	1.10	1.2%	27.86	98,944	43	50	0.66	FFTYX

204 Stock Risk Category: Large/Growth ETFs

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

iShares MSCI USA Momentum Factor ETF	7.1	-2.1%	-7.2%	-2.1%	0.3%	8.9%	7.8%	1.10	1.0%	27.86	210,934	129	12,352	0.15	MTUM
Invesco Large Cap Growth ETF	-0.6	-5.6%	-7.9%	-5.6%	-2.6%	7.6%	10.2%	1.20	0.1%	33.00	253,796	53	829	0.56	PWB
SPDR® Portfolio S&P 500 Growth ETF	-0.6	-8.4%	-8.1%	-8.4%	-2.8%	10.6%	7.7%	1.15	0.7%	29.15	525,869	212	27,521	0.04	SPYG
iShares S&P 500 Growth ETF	-0.8	-8.5%	-8.1%	-8.5%	-2.8%	10.5%	7.6%	1.15	0.5%	29.15	530,441	216	45,625	0.18	IWW
Vanguard S&P 500 Growth ETF	-0.9	-8.5%	-8.2%	-8.5%	-2.8%	10.4%	7.6%	1.15	0.6%	31.45	602,874	212	15,798	0.07	VOOG
Vanguard Growth ETF	-4.4	-9.5%	-8.5%	-9.5%	-3.2%	8.3%	9.5%	1.26	0.5%	36.23	702,535	183	282,600	0.04	VUG
Invesco S&P 500® Pure Growth ETF	-5.2	-7.2%	-9.0%	-7.2%	-2.4%	4.5%	2.2%	1.23	0.3%	22.88	58,229	94	1,358	0.35	RPG
Schwab US Large-Cap Growth ETF™	-5.2	-10.1%	-8.1%	-10.1%	-3.6%	8.5%	10.8%	1.24	0.5%	32.26	529,354	229	31,519	0.04	SCHG
Invesco NASDAQ 100 ETF	-5.4	-8.1%	-7.6%	-8.1%	-3.6%	6.3%	9.8%	1.26	0.7%	30.21	435,244	106	35,732	0.15	QQQM
Vanguard Mega Cap Growth ETF	-5.5	-10.0%	-8.6%	-10.0%	-3.8%	8.3%	10.1%	1.29	0.5%	37.17	888,663	72	25,009	0.07	MGK
Invesco QQQ Trust	-5.5	-8.1%	-7.6%	-8.1%	-3.6%	6.3%	9.7%	1.26	0.6%	30.21	435,240	102	266,754	0.20	QQQ
T. Rowe Price Blue Chip Growth ETF	-5.6	-9.5%	-8.4%	-9.5%	-3.9%	7.9%	9.1%	1.28	0.0%	34.60	885,955	77	915	0.57	TCHP
iShares Russell Top 200 Growth ETF	-5.6	-10.2%	-8.3%	-10.2%	-3.9%	8.6%	10.6%	1.20	0.5%	32.05	759,365	111	10,590	0.20	IWY
iShares Russell 1000 Growth ETF	-5.9	-10.0%	-8.4%	-10.0%	-3.6%	7.6%	9.9%	1.18	0.5%	31.45	605,855	399	86,618	0.19	IWF
Vanguard Russell 1000 Growth ETF	-6.0	-10.0%	-8.4%	-10.0%	-3.6%	7.7%	10.0%	1.18	0.6%	34.13	696,872	398	33,707	0.07	VONG
Fidelity Magellan ETF	-7.2	-6.0%	-7.0%	-6.0%	-5.0%	3.7%	9.3%	1.11	0.1%	34.25	312,951	55	184	0.59	FMAG
NYLI Winslow Large Cap Growth ETF	-7.6	-8.9%	-8.7%	-8.9%	-4.1%	5.4%	na	na	1.5%	38.31	506,628	47	96	0.60	IWLG
WisdomTree U.S. Quality Growth ETF	-7.6	-10.9%	-8.9%	-10.9%	-3.6%	7.0%	na	na	0.2%	32.68	517,044	100	786	0.28	QGRW
First Trust NASDAQ-100 Equal Wtd ETF	-8.4	-3.1%	-6.2%	-3.1%	-3.4%	-1.9%	4.7%	1.12	0.5%	26.60	90,970	103	1,616	0.57	QQEW
Fidelity Nasdaq Composite ETF	-8.6	-10.4%	-8.2%	-10.4%	-4.6%	6.4%	7.9%	1.24	0.7%	28.17	381,078	882	6,076	0.21	ONEQ
Invesco Dorsey Wright Momentum ETF	-8.7	-7.0%	-6.9%	-7.0%	-3.0%	1.4%	7.7%	1.24	0.2%	28.09	61,441	103	1,091	0.62	PDP
Putnam Focused Large Cap Growth ETF	-8.8	-10.8%	-8.9%	-10.8%	-4.0%	5.9%	9.5%	1.22	0.1%	38.76	885,868	31	56	0.56	PGRO
Harbor Long-Term Growers ETF	-9.9	-10.0%	-9.1%	-10.0%	-4.3%	4.4%	8.7%	1.32	0.0%	33.22	592,993	70	612	0.57	WINN
T. Rowe Price Growth Stock ETF	-11.1	-10.1%	-9.0%	-10.1%	-5.0%	4.0%	7.1%	1.28	0.0%	36.76	798,182	61	256	0.52	TGRW
PGIM Jennison Focused Growth ETF	-12.8	-10.6%	-9.9%	-10.6%	-5.5%	3.3%	na	na	0.0%	34.72	645,553	37	96	0.75	PJFG
Nuveen Growth Opportunities ETF	-13.4	-11.7%	-10.1%	-11.7%	-5.8%	4.2%	9.8%	1.20	0.0%	35.21	725,553	45	2,253	0.56	NUGO

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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 Blue Chip Growth ETF	-16.0	-13.6%	-11.1%	-13.6%	-6.4%	4.0%	9.8%	1.45	0.1%	32.36	480,283	225	3,147	0.59	FBCG
Fidelity Fundamental Large Cap Gr ETF	-17.8	-11.7%	-10.0%	-11.7%	-7.5%	1.4%	7.3%	1.39	0.1%	30.58	487,565	95	296	0.38	FFLG

205 Stock Risk Category: Small/Value Funds

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

Aegis Value I	38.3	11.7%	7.7%	11.7%	6.5%	20.2%	9.0%	1.29	0.9%	9.75	579	76	397	1.46	AVALX
Longleaf Partners Small-Cap	5.6	1.5%	-0.5%	1.5%	-0.1%	4.2%	2.3%	1.15	0.1%	13.76	3,266	20	630	0.95	LLSCX
Prospector Opportunity	4.8	1.1%	-1.7%	1.1%	-1.8%	5.5%	6.7%	0.90	0.9%	17.79	22,057	67	240	1.26	POPFX
Invesco Value Opportunities A	4.7	-5.0%	-5.3%	-5.0%	0.8%	8.9%	11.5%	1.27	0.4%	20.20	16,776	77	4,671	1.07	VVOAX
James Small Cap	3.8	-1.5%	-2.3%	-1.5%	-1.9%	7.2%	10.0%	1.19	0.2%	17.04	4,260	80	46	1.50	JASCX
Adirondack Small Cap	3.5	-6.1%	-4.1%	-6.1%	0.7%	8.9%	8.7%	1.25	0.0%	11.24	1,517	56	35	1.48	ADKX
AMG River Road Mid Cap Value N	3.2	-1.5%	-3.8%	-1.5%	1.4%	3.3%	9.3%	1.16	0.3%	16.61	14,740	49	302	1.11	CHTTX
Carillon Scout Mid Cap I	3.1	-2.8%	-5.1%	-2.8%	0.2%	5.7%	3.9%	1.10	0.5%	21.79	18,979	127	2,623	0.95	UMBXM
FPA Queens Road Small Cap Value Inv	1.8	-2.5%	-4.0%	-2.5%	-0.2%	4.5%	5.6%	1.10	0.8%	16.03	4,740	53	752	0.96	QRSVX
FAM Value Investor	0.9	-1.1%	-4.0%	-1.1%	-1.0%	3.1%	7.8%	1.03	0.0%	25.00	42,286	28	1,577	1.16	FAMVX
AMG River Road Small Cap Value N	0.5	-3.9%	-3.2%	-3.9%	3.1%	1.3%	6.7%	1.06	0.2%	16.21	2,681	67	957	1.37	ARSVX
Reinhart Mid Cap PMV Adv	-1.5	-0.1%	-2.6%	-0.1%	-3.1%	1.7%	2.3%	1.15	0.7%	18.21	13,779	41	107	1.05	RPMVX
AMG River Road Small-Mid Cap Value N	-2.5	-3.1%	-3.1%	-3.1%	0.4%	0.2%	5.8%	1.12	0.2%	16.13	4,495	72	292	1.29	ARSMX
Virtus NFJ Mid-Cap Value A	-4.2	-0.1%	-2.7%	-0.1%	-4.6%	0.5%	2.8%	1.28	1.8%	19.84	16,282	102	553	1.00	PQNAV
Royce Dividend Value Svc	-4.7	-5.0%	-4.8%	-5.0%	-2.5%	2.8%	8.7%	1.19	2.8%	13.42	5,028	48	57	1.34	RYDVX
T. Rowe Price Mid-Cap Value	-5.1	-3.0%	-4.3%	-3.0%	-3.4%	1.3%	7.1%	1.15	1.3%	19.49	13,612	116	13,608	0.84	TRMCX
Heartland Value Investor	-7.1	-5.6%	-4.9%	-5.6%	-3.8%	2.3%	5.8%	1.17	0.8%	16.56	1,538	99	661	1.07	HRTVX
Cromwell Greenspring Mid Cap Instl	-7.2	-4.3%	-3.1%	-4.3%	-2.4%	-0.5%	5.1%	0.92	0.4%	24.33	15,403	57	106	1.16	GRSPX
Columbia Select Mid Cap Value Instl	-7.3	-2.6%	-3.5%	-2.6%	-5.7%	0.9%	4.3%	1.16	1.0%	19.01	21,182	50	2,114	0.90	NAMAX
Ariel Focus Investor	-7.4	-3.9%	-3.5%	-3.9%	-5.0%	1.5%	0.6%	1.28	1.1%	15.04	18,666	29	55	1.00	ARFFX
Artisan Mid Cap Value Investor	-7.8	-1.0%	-3.3%	-1.0%	-4.7%	-2.1%	2.7%	1.12	0.5%	16.84	14,140	54	1,096	1.17	ARTQX
Boston Partners Small Cap Value II Inv	-7.8	-5.9%	-5.9%	-5.9%	-3.5%	1.7%	4.0%	1.24	0.6%	15.80	2,303	163	483	1.26	BPSCX
Monteagle Opportunity Equity Inv	-8.7	-3.1%	-4.2%	-3.1%	-4.9%	-0.7%	4.6%	1.09	0.1%	15.43	9,047	145	14	1.78	HEQFX
Quartile															
Vanguard Selected Value Inv	-8.9	-1.7%	-2.7%	-1.7%	-5.0%	-2.2%	7.0%	1.21	1.8%	13.74	10,350	130	6,533	0.42	VASVX
Patient Opportunity A	-9.0	-9.4%	-9.9%	-9.4%	-1.7%	2.2%	3.1%	1.75	0.1%	15.48	41,253	39	1,229	1.74	LGOAX
Hennessy Focus Investor	-9.2	-4.6%	-8.1%	-4.6%	-9.5%	4.9%	3.0%	1.40	0.0%	25.32	19,769	26	439	1.49	HFCSX
Pear Tree Polaris Small Cap Ord	-9.3	-2.8%	-3.0%	-2.8%	-5.2%	-1.3%	4.9%	1.19	0.4%	14.10	2,487	58	82	1.45	USBX
Fidelity Low-Priced Stock	-9.4	-1.3%	-2.2%	-1.3%	-5.6%	-2.4%	5.2%	0.95	1.9%	13.81	7,291	651	23,189	0.89	FLPSX
Pinnacle Value	-9.5	-5.2%	-2.9%	-5.2%	-5.3%	1.0%	9.6%	0.75	2.1%	7.47	305	41	31	1.33	PVIFX
FMI Common Stock Investor	-9.7	-3.4%	-4.0%	-3.4%	-4.2%	-2.1%	9.5%	1.07	0.2%	19.08	7,067	31	1,953	0.98	FMIMX
Hennessy Cornerstone Growth Investor	-10.2	-4.9%	-3.4%	-4.9%	-5.1%	-0.1%	14.5%	1.45	0.1%	13.30	3,919	52	454	1.29	HFCGX
Cambiar Small Cap Inv	-10.4	-5.5%	-5.1%	-5.5%	-4.6%	-0.3%	0.6%	1.13	0.4%	20.33	3,652	42	60	1.15	CAMX
T. Rowe Price Small-Cap Value	-10.6	-5.6%	-5.1%	-5.6%	-5.7%	0.7%	1.0%	1.23	0.9%	19.42	4,027	327	8,640	0.77	PRSVX
Parnassus Mid-Cap	-10.6	-2.7%	-5.1%	-2.7%	-6.7%	-1.2%	2.0%	1.12	0.2%	27.25	35,486	43	2,302	0.96	PARMX
Sterling Capital MdCp Relatv Val Instl	-11.8	-3.1%	-3.2%	-3.1%	-5.6%	-3.0%	4.2%	1.11	0.7%	21.41	15,518	48	29	0.89	STRGX
Fidelity Mid-Cap Stock	-11.9	-5.8%	-5.4%	-5.8%	-5.4%	-0.7%	3.9%	1.09	0.7%	21.28	12,867	179	6,857	0.79	FMCSX
Vanguard Strategic Equity Inv	-12.5	-6.5%	-6.2%	-6.5%	-6.0%	0.0%	6.0%	1.27	1.2%	16.42	8,624	545	9,046	0.17	VSEQX
Fidelity Mid Cap Value	-13.2	-4.7%	-4.7%	-4.7%	-6.6%	-1.9%	6.7%	1.30	0.9%	16.00	12,266	187	1,754	0.83	FSMVX
Crawford Small Cap Dividend	-13.6	-6.1%	-5.9%	-6.1%	-7.4%	-0.1%	2.4%	1.21	1.2%	22.42	3,119	66	281	0.99	CDOFX
CRM Small Cap Value Inv	-13.7	-9.2%	-5.9%	-9.2%	-6.6%	2.1%	4.5%	1.17	0.3%	22.08	2,492	49	66	1.27	CRMSX
Hennessy Cornerstone Large Growth Inv	-13.7	-0.9%	-2.3%	-0.9%	-6.1%	-6.7%	4.3%	1.23	1.0%	14.90	44,059	52	119	1.27	HFLGX
Sterling Capital SmCp Val Instl	-13.8	-5.7%	-4.0%	-5.7%	-7.4%	-0.7%	4.0%	1.26	0.2%	17.33	7,133	43	141	1.06	STSCX
North Star Small Cap Value Investor	-13.9	-6.0%	-5.3%	-6.0%	-5.1%	-2.7%	3.8%	1.31	0.0%	22.99	1,515	40	27	1.22	WSCVX
Brown Advisory Small-Cap Fdmtl Val Inv	-13.9	-6.3%	-4.6%	-6.3%	-7.7%	0.1%	5.5%	1.26	1.4%	15.67	2,606	68	1,162	1.10	BIAUX
Vanguard Extended Market Index Admiral	-14.1	-8.9%	-7.9%	-8.9%	-4.7%	-0.5%	2.7%	1.33	1.3%	19.49	7,898	3458	110,093	0.05	VEXAX
Median		-6.0%	-5.3%	-6.0%	-6.5%	-2.3%	3.0%								
Longleaf Partners	-14.7	-5.1%	-2.9%	-5.1%	-6.4%	-3.2%	-0.3%	1.25	1.1%	8.16	13,698	18	1,068	0.79	LLPFX
Fidelity Small Cap Value Fund	-15.1	-5.7%	-4.8%	-5.7%	-6.3%	-3.1%	2.4%	1.32	0.6%	14.97	4,152	110	4,410	0.97	FCPVX
AMG GW&K Small Cap Value N	-16.0	-8.4%	-6.4%	-8.4%	-4.7%	-2.8%	2.2%	1.35	0.8%	17.21	3,028	89	186	1.15	SKSEX
Hennessy Cornerstone Mid Cap 30 Inv	-16.0	-10.1%	-6.4%	-10.1%	-8.6%	2.7%	16.2%	1.38	0.2%	15.70	4,564	33	1,278	1.33	HFMXX
Vanguard Explorer Value Inv	-16.6	-8.1%	-6.3%	-8.1%	-7.2%	-1.3%	2.4%	1.33	1.7%	17.06	3,988	179	1,086	0.49	VEVFX
Fidelity Value	-16.7	-5.4%	-4.2%	-5.4%	-6.9%	-4.4%	4.1%	1.36	1.2%	15.97	9,165	285	7,946	0.81	FIDLX
Touchstone Mid Cap Z	-16.8	-4.6%	-3.6%	-4.6%	-6.5%	-5.7%	6.3%	1.07	0.0%	23.04	16,921	34	4,954	1.21	TMCTX
Impax Small Cap Investor	-16.9	-9.0%	-7.3%	-9.0%	-6.4%	-1.4%	1.0%	1.18	0.0%	21.23	3,776	72	647	1.16	PXSCX

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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									
Cambiar SMID Investor	-17.8	-1.9%	-2.5%	-1.9%	-7.6%	-8.4%	2.1%	1.02	1.2%	20.49	9,368	40	86	0.96	CAMMX
Meridian Contrarian Legacy	-18.2	-7.6%	-6.4%	-7.6%	-6.0%	-4.6%	0.0%	1.18	0.5%	17.09	4,259	71	458	1.18	MVALX
Northern Small Cap Value	-18.6	-6.0%	-4.5%	-6.0%	-8.7%	-4.0%	1.8%	1.27	0.9%	13.76	2,856	446	715	0.51	NOSGX
Dean Small Cap Value	-19.0	-7.3%	-4.5%	-7.3%	-9.5%	-2.3%	0.6%	0.97	1.7%	15.67	1,786	73	166	1.14	DASCX
Bridgeway Ultra-Small Company	-19.2	-12.7%	-9.2%	-12.7%	-2.1%	-4.4%	3.0%	1.37	0.2%	na	226	224	72	1.24	BRUSX
Ariel Appreciation Investor	-19.3	-6.9%	-6.6%	-6.9%	-7.4%	-4.9%	0.1%	1.35	0.4%	19.69	9,793	45	757	1.14	CAAPX
Vanguard Strategic Small-Cap Equity Inv	-19.7	-9.3%	-7.3%	-9.3%	-8.0%	-2.3%	5.0%	1.37	1.0%	15.67	2,982	537	1,781	0.21	VSTCX
Ariel Fund Investor	-20.0	-8.0%	-6.9%	-8.0%	-8.6%	-3.3%	0.6%	1.45	0.1%	18.87	5,757	38	2,169	1.00	ARGFX
BNY Mellon Opportunistic Small Cap Inv	-20.1	-6.6%	-5.8%	-6.6%	-10.6%	-2.9%	-3.6%	1.33	0.5%	18.28	3,558	96	190	1.06	DSCVX
GuideStone Funds Small Cap Equity Inv	-20.4	-8.9%	-6.8%	-8.9%	-7.8%	-3.6%	0.6%	1.26	0.2%	17.30	3,374	681	720	1.23	GSCZX
TETON Westwood Mighty Mites AAA	-20.8	-6.6%	-5.8%	-6.6%	-7.8%	-6.4%	0.3%	1.19	0.0%	16.45	595	293	178	1.50	WEMMX
Northern Small Cap Core I	-21.3	-8.0%	-5.6%	-8.0%	-9.2%	-4.1%	2.0%	1.26	1.1%	17.57	2,680	1511	321	0.54	NSGRX
Foundry Partnersl Sm Cp Val Inv	-22.3	-5.5%	-4.9%	-5.5%	-9.0%	-7.8%	4.1%	1.31	1.4%	11.92	2,434	74	237	1.30	DRSVX
Huber Small Cap Value Inv	-22.4	-11.0%	-8.5%	-11.0%	-7.5%	-3.9%	1.9%	1.24	0.1%	14.68	1,754	47	67	1.68	HUSIX
Vulcan Value Partners Small Cap	-23.7	-4.9%	-5.5%	-4.9%	-13.0%	-5.8%	-8.1%	1.55	1.2%	20.04	3,013	28	113	1.25	VVPSX
Fidelity Value Strategies	-24.3	-7.9%	-5.7%	-7.9%	-9.2%	-7.2%	3.7%	1.30	0.8%	16.13	11,586	116	1,838	0.80	FSLSX
Schwab Small-Cap Equity	-24.5	-9.2%	-6.8%	-9.2%	-10.5%	-4.7%	2.7%	1.31	0.3%	15.08	2,708	369	500	1.08	SWSCX
Neuberger Berman Intrinsic Value A	-24.7	-9.9%	-7.6%	-9.9%	-7.0%	-7.7%	-3.1%	1.27	0.0%	16.56	3,731	97	971	1.31	NINAX
Fidelity Stock Selector Small Cap	-25.8	-9.1%	-6.3%	-9.1%	-11.6%	-5.1%	3.7%	1.28	0.8%	20.00	5,199	224	4,696	0.89	FDESCX
Fidelity Small Cap Discovery	-26.2	-5.8%	-4.2%	-5.8%	-9.8%	-10.5%	1.3%	1.26	0.2%	16.42	5,049	137	2,080	1.03	FSCRX
Wasatch Small Cap Value	-26.7	-9.6%	-6.8%	-9.6%	-11.8%	-5.3%	5.0%	1.49	0.1%	18.48	3,684	58	1,353	1.18	WMCVX
Hodges Small Cap Retail	-26.9	-12.2%	-8.8%	-12.2%	-9.6%	-5.1%	3.3%	1.60	0.0%	16.16	4,657	51	134	1.36	HDPSPX
American Century Small Company Inv	-27.2	-8.1%	-6.3%	-8.1%	-10.3%	-8.9%	-0.4%	1.29	0.3%	16.84	2,796	292	126	0.86	ASQIX
Heartland Value Plus Investor	-28.0	-8.2%	-6.5%	-8.2%	-9.9%	-9.9%	-2.7%	1.18	0.5%	21.01	4,199	54	244	1.18	HRVIX
Bridgeway Small-Cap Value	-28.5	-9.6%	-6.0%	-9.6%	-11.3%	-7.7%	-0.5%	1.39	1.7%	11.04	1,770	140	347	0.89	BRSVX
Zacks Small-Cap Core Inv	-29.4	-8.9%	-6.7%	-8.9%	-13.2%	-7.2%	2.5%	1.25	0.0%	20.79	1,893	102	25	1.39	ZSCCX
Victory Small Cap Stock	-30.2	-9.4%	-6.4%	-9.4%	-11.7%	-9.2%	-1.0%	1.33	1.0%	17.86	3,122	519	673	1.02	USCAX
Royce Small-Cap Opportunity Svc	-31.4	-12.9%	-9.0%	-12.9%	-9.7%	-8.8%	-0.2%	1.52	0.0%	16.58	1,327	228	863	1.49	RYOFX
Mairs & Power Small Cap	-32.5	-11.0%	-7.8%	-11.0%	-12.4%	-9.0%	-1.0%	1.25	0.1%	22.68	4,348	42	234	0.94	MSCFX
Homestead Small Company Stock	-32.8	-12.0%	-7.5%	-12.0%	-9.6%	-11.1%	-0.1%	1.37	0.0%	20.75	4,521	54	183	1.07	HSCSX
Paradigm Value	-33.5	-12.2%	-8.2%	-12.2%	-12.5%	-8.8%	0.6%	1.31	0.0%	18.52	2,925	49	39	1.50	PVFAX
Perritt MicroCap Opportunities Investor	-34.3	-14.0%	-7.9%	-14.0%	-11.1%	-9.2%	-1.6%	1.12	0.0%	15.22	240	124	49	1.73	PRCGX
Royce Small-Cap Value Service	-34.4	-10.8%	-5.2%	-10.8%	-12.6%	-11.0%	4.8%	1.33	1.0%	11.01	1,906	83	85	1.49	RYVFX
Bridgeway Ultra-Small Company Market	-37.4	-17.3%	-10.6%	-17.3%	-8.4%	-11.8%	-5.4%	1.45	0.8%	na	202	551	89	0.75	BRSIX
SouthernSun Small Cap, N	-44.3	-11.7%	-9.2%	-11.7%	-18.8%	-13.9%	1.6%	1.43	0.0%	26.11	3,726	22	214	1.31	SSSFX
Needham Small Cap Growth Retail	-46.9	-18.1%	-12.7%	-18.1%	-18.0%	-10.8%	-8.4%	1.82	0.0%	30.67	1,669	63	107	1.83	NESGX
Towle Value	-52.6	-14.5%	-9.2%	-14.5%	-13.8%	-24.3%	-3.9%	1.64	0.5%	13.55	3,309	42	66	1.15	TDVFX

206 Stock Risk Category: Small/Value ETFs

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

Invesco S&P MidCap Low Volatility ETF	17.3	2.3%	-0.4%	2.3%	2.6%	12.3%	6.0%	0.89	2.5%	18.25	7,277	82	741	0.25	XMLV
Invesco S&P Ultra Dividend Revenue ETF	13.0	2.2%	-2.6%	2.2%	-0.2%	10.9%	8.0%	1.22	4.0%	15.55	35,999	62	707	0.39	RDIV
Timothy Plan High Dividend Stock ETF	10.9	4.0%	-0.8%	4.0%	0.7%	6.2%	6.9%	0.96	2.0%	18.73	29,406	102	227	0.52	TPHD
Invesco High Yield Eq Div Achiev™ ETF	10.7	2.0%	-2.3%	2.0%	0.1%	8.6%	4.1%	1.07	4.3%	14.45	11,592	53	1,074	0.53	PEY
SPDR® S&P Dividend ETF	6.3	3.3%	-1.3%	3.3%	-3.1%	6.1%	4.7%	0.94	2.6%	21.32	44,054	152	18,631	0.35	SDY
Vanguard Mid-Cap ETF	2.4	-1.6%	-4.0%	-1.6%	-1.1%	5.2%	4.5%	1.13	1.6%	22.73	35,340	321	181,836	0.04	VO
WisdomTree US MidCap Dividend ETF	-0.5	-2.3%	-3.4%	-2.3%	-2.0%	3.9%	6.5%	1.15	2.4%	16.29	9,021	332	3,288	0.38	DON
Timothy Plan US Large/Mid Cap Core ETF	-2.2	-0.7%	-3.1%	-0.7%	-3.1%	1.7%	6.3%	1.06	0.9%	21.98	30,242	288	238	0.52	TPLC
SPDR® S&P 400 Mid Cap Value ETF	-2.5	-3.6%	-4.4%	-3.6%	-2.1%	3.3%	5.0%	1.27	1.9%	16.39	7,361	299	2,153	0.15	MDVY
Vanguard S&P Mid-Cap 400 Value ETF	-2.7	-3.7%	-4.4%	-3.7%	-2.2%	3.1%	5.0%	1.27	1.8%	17.33	7,716	301	1,039	0.10	IVOV
iShares S&P Mid-Cap 400 Value ETF	-2.9	-3.8%	-4.4%	-3.8%	-2.3%	3.2%	5.0%	1.27	2.0%	16.31	7,321	303	6,896	0.18	IJJ
iShares Russell Mid-Cap ETF	-3.8	-3.5%	-4.6%	-3.5%	-2.8%	2.5%	4.5%	1.16	1.4%	20.41	21,718	818	34,753	0.19	IWR
iShares Russell Mid-Cap Value ETF	-4.2	-2.3%	-3.7%	-2.3%	-4.0%	2.1%	3.6%	1.16	1.6%	18.66	20,129	719	11,994	0.23	IWS
Invesco S&P MidCap Value with Momt ETF	-9.0	-4.1%	-5.3%	-4.1%	-3.8%	-1.0%	4.9%	1.38	1.9%	11.45	6,540	83	223	0.39	XMVM
WisdomTree U.S. MidCap Earnings ETF	-9.2	-4.4%	-4.4%	-4.4%	-3.8%	-1.1%	4.4%	1.31	1.3%	13.51	7,016	554	677	0.38	EZM
Schwab US Mid-Cap ETF™	-12.0	-5.2%	-5.8%	-5.2%	-4.7%	-2.1%	2.8%	1.21	1.5%	18.32	10,349	500	9,648	0.04	SCHM
WisdomTree US SmallCap Dividend ETF	-12.1	-6.6%	-4.6%	-6.6%	-6.2%	0.7%	3.1%	1.30	3.0%	14.47	1,902	585	1,693	0.38	DES
Vanguard Small-Cap Value ETF	-12.2	-5.4%	-5.2%	-5.4%	-6.1%	-0.8%	4.2%	1.27	2.3%	16.29	6,877	841	57,632	0.07	VBR
Vanguard Extended Market ETF	-14.3	-9.0%	-8.0%	-9.0%	-4.7%	-0.5%	2.7%	1.33	1.3%	19.49	7,898	3458	110,093	0.05	VXF
iShares Core S&P Mid-Cap ETF	-14.4	-6.1%	-5.4%	-6.1%	-5.7%	-2.6%	4.4%	1.22	1.4%	18.18	8,223	409	81,243	0.05	IJH

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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									
Alpha Architect US Quantitative Val ETF	-14.6	-4.2%	-3.3%	-4.2%	-6.9%	-3.5%	7.3%	1.36	1.7%	11.22	14,091	53	328	0.29	QVAL
Vanguard Small-Cap ETF	-14.7	-7.3%	-6.3%	-7.3%	-5.8%	-1.6%	3.0%	1.27	1.5%	19.19	7,307	1368	153,454	0.05	VB
SPDR® S&P MIDCAP 400 ETF Trust	-14.8	-6.1%	-5.5%	-6.1%	-5.8%	-2.9%	4.2%	1.21	1.3%	19.46	8,822	401	20,865	0.24	MDY
Vanguard S&P Mid-Cap 400 ETF	-14.8	-6.1%	-5.6%	-6.1%	-5.9%	-2.8%	4.3%	1.22	1.5%	19.46	8,821	404	4,092	0.07	IVOO
WisdomTree US SmallCap Earnings ETF	-17.2	-9.2%	-5.8%	-9.2%	-6.8%	-1.1%	2.0%	1.42	1.5%	12.80	1,567	918	530	0.38	EES
Schwab Fundamental U.S. Small CompanyETF	-17.5	-7.6%	-5.8%	-7.6%	-7.4%	-2.5%	2.4%	1.33	1.6%	17.48	4,045	994	7,708	0.25	FNDA
Vanguard Russell 2000 Value ETF	-19.2	-7.6%	-5.9%	-7.6%	-8.7%	-2.9%	0.1%	1.38	2.1%	14.45	2,177	1440	885	0.10	VTWV
iShares Russell 2000 Value ETF	-19.7	-7.7%	-6.0%	-7.7%	-8.7%	-3.2%	-0.2%	1.38	1.9%	13.89	2,072	1429	9,860	0.24	IWN
Schwab US Small-Cap ETF™	-20.8	-9.2%	-7.1%	-9.2%	-8.2%	-3.4%	1.2%	1.34	1.7%	16.78	3,548	1729	14,351	0.04	SCHA
Vanguard S&P Small-Cap 600 Value ETF	-21.5	-9.8%	-6.2%	-9.8%	-8.5%	-3.2%	0.1%	1.42	2.1%	14.03	2,428	465	1,337	0.10	VIOV
SPDR® S&P 600 Small Cap Value ETF	-21.5	-9.7%	-6.2%	-9.7%	-8.6%	-3.2%	0.1%	1.42	2.6%	13.97	2,375	462	3,364	0.15	SLYV
iShares Core S&P Small-Cap ETF	-21.8	-9.0%	-6.2%	-9.0%	-9.5%	-3.4%	0.7%	1.35	2.3%	16.50	2,805	612	71,078	0.06	IJR
Vanguard S&P Small-Cap 600 ETF	-22.0	-9.0%	-6.1%	-9.0%	-9.5%	-3.5%	0.6%	1.35	1.6%	16.95	2,958	607	4,547	0.07	VIOO
iShares S&P Small-Cap 600 Value ETF	-22.0	-9.9%	-6.4%	-9.9%	-8.7%	-3.4%	0.0%	1.42	2.0%	13.85	2,383	469	5,729	0.18	IJS
Vanguard Russell 2000 ETF	-22.5	-9.4%	-6.8%	-9.4%	-9.1%	-3.9%	0.6%	1.36	1.4%	17.15	2,720	1975	11,867	0.07	VTWO
iShares Russell 2000 ETF	-22.8	-9.5%	-6.8%	-9.5%	-9.2%	-4.0%	0.4%	1.36	1.2%	16.42	2,558	1960	56,162	0.19	IWM
Avantis US Small Cap Value ETF	-23.1	-9.3%	-5.8%	-9.3%	-8.4%	-5.4%	4.8%	1.47	1.8%	11.39	2,360	786	13,133	0.25	AVUV
Invesco S&P SmallCap Value with Momt ETF	-24.8	-7.1%	-5.8%	-7.1%	-7.6%	-10.0%	-0.6%	1.49	2.2%	9.98	1,836	121	571	0.37	XSVM
Invesco S&P SmallCap 600® Pure Value ETF	-26.4	-10.8%	-4.7%	-10.8%	-8.9%	-6.8%	2.1%	1.62	1.5%	10.52	1,337	148	188	0.35	RZV
iShares Micro-Cap ETF	-31.7	-14.7%	-9.7%	-14.7%	-9.6%	-7.4%	-3.7%	1.43	1.3%	14.06	557	1432	727	0.60	IWC
Invesco S&P 500® High Beta ETF	-33.8	-11.6%	-9.7%	-11.6%	-12.0%	-10.2%	1.8%	1.61	0.8%	23.04	59,600	102	291	0.25	SPHB

207 Stock Risk Category: Small/Growth Funds

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

Kinetics Paradigm No Load	137.4	12.5%	-5.6%	12.5%	38.3%	86.5%	30.3%	2.21	0.1%	48.08	20,071	57	1,278	1.64	WWNPX
Kinetics Market Opportunities No Load	116.7	10.0%	-3.7%	10.0%	37.3%	69.4%	28.5%	1.90	0.6%	31.95	17,852	74	317	1.40	KMKNX
Kinetics Small Cap Opportunities No Load	105.7	9.6%	-4.4%	9.6%	26.6%	69.6%	24.2%	1.81	1.6%	30.67	11,261	60	485	1.64	KSCOX
Ave Maria Value	35.3	4.9%	-2.3%	4.9%	9.9%	20.5%	10.5%	1.20	0.3%	28.65	11,120	34	437	0.94	AVEMX
Morgan Stanley Inst Discovery A	29.0	-7.3%	-9.0%	-7.3%	14.0%	22.3%	-0.6%	2.11	0.0%	na	20,389	49	849	1.02	MACGX
Marsico Midcap Growth Focus Fund	19.7	-2.8%	-5.8%	-2.8%	4.6%	17.9%	9.0%	1.26	0.0%	36.50	60,601	37	344	1.39	MXXIX
Morgan Stanley Inst Inception A	18.2	-10.8%	-6.4%	-10.8%	17.0%	12.0%	-0.8%	2.17	1.3%	na	6,015	64	277	1.35	MSSMX
Baron Focused Growth Retail	14.5	-8.0%	-5.3%	-8.0%	5.3%	17.3%	5.8%	1.23	0.0%	29.76	31,759	36	2,120	1.32	BFGFX
WesMark Small Company Fund	-1.5	-7.3%	-6.4%	-7.3%	-0.2%	5.9%	3.9%	1.30	0.0%	22.42	3,975	92	117	1.23	WMKSX
DF Dent Midcap Growth Investor	-2.7	-1.9%	-4.0%	-1.9%	-2.1%	1.3%	2.5%	1.20	0.0%	35.34	23,442	39	329	0.89	DFDMX
Baron Discovery Retail	-2.7	-6.2%	-9.2%	-6.2%	-0.5%	4.0%	1.0%	1.45	0.0%	na	5,928	58	1,507	1.32	BDFFX
FAM Dividend Focus Fund Investor	-3.2	1.5%	-2.6%	1.5%	-3.7%	-1.0%	7.5%	0.99	0.1%	32.89	39,795	28	685	1.22	FAMFX
T. Rowe Price Diversified Mid Cap Gr	-3.9	-7.1%	-7.2%	-7.1%	-0.2%	3.5%	6.2%	1.23	0.0%	29.85	29,701	263	2,473	0.84	PRDMX
Kirr Marbach Partners Value	-4.0	-6.0%	-6.0%	-6.0%	-3.5%	5.5%	8.4%	1.10	0.0%	24.04	35,990	42	79	1.35	KMVAX
Baron Asset Retail	-4.8	-2.9%	-3.4%	-2.9%	-3.0%	1.2%	2.8%	1.12	0.0%	31.45	28,524	53	3,936	1.29	BARAX
Royce Smaller-Companies Growth Svc	-5.4	-7.2%	-6.5%	-7.2%	-1.7%	3.5%	2.4%	1.47	0.9%	38.61	2,847	80	154	1.49	RYVPX
Champlain Small Company Adv	-5.8	-6.8%	-6.7%	-6.8%	-2.0%	3.0%	2.3%	1.11	0.0%	27.32	4,388	79	1,659	1.26	CIPXS
Janus Henderson Enterprise T	-6.5	-4.0%	-5.4%	-4.0%	-4.3%	1.8%	5.5%	1.10	1.0%	28.09	23,334	78	22,608	0.91	JAENX
Fidelity Growth Strategies	-6.9	-8.0%	-7.6%	-8.0%	-1.3%	2.4%	6.9%	1.31	0.0%	32.26	30,550	138	3,238	0.76	FDEGX
Quartile															
Value Line Mid Cap Focused	-8.8	-0.7%	-1.9%	-0.7%	-7.3%	-0.7%	7.7%	0.97	0.1%	32.47	26,618	42	1,755	1.08	VLIFX
Hodges Retail	-8.9	-6.8%	-11.3%	-6.8%	-0.5%	-1.6%	4.8%	1.85	0.0%	21.93	17,963	41	145	1.18	HDPMX
Commerce MidCap Growth	-9.4	-5.2%	-5.6%	-5.2%	-3.8%	-0.4%	3.8%	1.06	0.1%	28.49	28,160	79	170	0.84	CFAGX
FAM Small Cap Investor	-10.2	-5.3%	-6.1%	-5.3%	-5.4%	0.5%	6.7%	1.16	0.0%	24.94	4,192	30	376	1.25	FAMFX
Wasatch Micro Cap Value	-10.7	-10.0%	-5.8%	-10.0%	-4.8%	4.2%	1.7%	1.33	0.0%	22.57	919	73	283	1.71	WAMVX
T. Rowe Price Small-Cap Stock	-10.7	-5.8%	-5.8%	-5.8%	-4.5%	-0.4%	2.2%	1.18	0.5%	25.64	5,193	255	7,015	0.90	OTCFX
ClearBridge Select A	-11.0	-9.1%	-8.0%	-9.1%	-3.4%	1.5%	2.7%	1.20	0.0%	33.56	63,844	91	2,905	1.33	LCLAX
AMG GW&K Small Cap Core N	-11.9	-7.3%	-7.4%	-7.3%	-5.0%	0.3%	1.4%	1.28	0.0%	21.28	4,262	93	542	1.30	GWETX
Buffalo Mid Cap Growth	-12.7	-4.4%	-5.3%	-4.4%	-4.6%	-3.7%	1.4%	1.22	0.0%	36.50	24,175	52	123	0.97	BUFMX
American Beacon Stephens Mid-Cap Gr Inv	-12.9	-6.6%	-6.2%	-6.6%	-3.1%	-3.2%	2.7%	1.19	0.0%	38.02	24,947	93	774	1.16	STMGX
Columbia Select Mid Cap Gro Fd I	-13.1	-10.1%	-10.3%	-10.1%	-2.7%	-0.3%	4.4%	1.39	0.0%	36.10	28,044	68	1,322	0.87	CLSPX
PRIMECAP Odyssey Aggressive Growth	-13.4	-7.6%	-8.7%	-7.6%	-5.1%	-0.7%	3.2%	1.15	0.0%	23.58	31,687	196	5,231	0.66	POAGX
Thrift Savings Plan S Fund	-14.0	-8.9%	-7.9%	-8.9%	-4.7%	-0.4%	2.7%	na	na	na	na	na	na	0.03	THRIFTS
Janus Henderson Contrarian T	-14.4	-7.4%	-9.0%	-7.4%	-8.0%	1.0%	2.2%	1.30	0.3%	25.91	42,786	41	4,864	0.76	JSVAX
Madison Small Cap Y	-14.8	-9.0%	-7.5%	-9.0%	-5.4%	-0.4%	1.7%	1.17	0.1%	26.18	5,343	45	152	1.10	BVAOX
Fidelity Small Cap Stock	-15.5	-5.5%	-3.7%	-5.5%	-8.2%	-1.8%	2.4%	1.27	0.1%	19.72	4,447	148	1,058	0.84	FSLCX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Baron Growth Retail	-15.9	-4.3%	-3.3%	-4.3%	-6.7%	-4.9%	0.9%	1.14	0.0%	21.60	16,281	34	6,190	1.34	BGRFX
Artisan Mid Cap Investor	-16.2	-7.4%	-8.7%	-7.4%	-2.7%	-6.1%	-1.3%	1.24	0.0%	43.48	26,348	72	4,011	1.19	ARTMX
Janus Henderson Triton T	-18.4	-6.9%	-6.9%	-6.9%	-8.1%	-3.4%	-0.3%	1.16	0.0%	26.32	7,635	129	6,029	0.91	JATTX
Median		-8.0%	-7.3%	-8.0%	-6.8%	-2.8%	2.0%								
American Beacon Stephens Sm Cp Gr Inv	-18.9	-8.5%	-5.9%	-8.5%	-6.8%	-3.6%	0.8%	1.21	0.0%	32.15	5,477	105	302	1.28	STSGX
Champlain Mid Cap Adv	-19.1	-5.7%	-5.6%	-5.7%	-4.5%	-8.9%	-1.7%	1.10	0.0%	28.25	19,292	71	3,604	1.09	CIPMX
William Blair Small Cap Growth N	-19.3	-11.1%	-7.8%	-11.1%	-7.4%	-0.8%	2.1%	1.27	0.0%	24.51	3,780	91	781	1.24	WBSNX
Buffalo Mid Cap Discovery	-19.3	-6.0%	-6.5%	-6.0%	-6.6%	-6.7%	0.1%	1.24	0.0%	29.15	25,478	74	518	1.01	BUFTX
Janus Henderson Venture T	-19.9	-8.6%	-8.1%	-8.6%	-8.5%	-2.8%	1.8%	1.25	0.0%	26.95	4,957	141	3,091	0.91	JAVTX
Oberweis Micro-Cap	-20.0	-13.0%	-7.6%	-13.0%	-10.2%	3.3%	7.5%	1.54	0.0%	19.61	1,633	88	538	1.53	OBMCX
Vanguard Mid Cap Growth Inv	-20.5	-9.8%	-8.6%	-9.8%	-6.7%	-4.0%	1.7%	1.32	2.0%	34.36	27,236	114	3,016	0.33	VMGRX
T. Rowe Price Mid-Cap Growth	-20.8	-7.1%	-5.6%	-7.1%	-7.3%	-6.3%	2.1%	1.09	0.0%	28.82	20,505	135	24,524	0.75	RPMGX
Value Line Small Cap Opportunities Inv	-20.8	-7.6%	-3.9%	-7.6%	-10.3%	-2.9%	5.6%	1.11	0.0%	25.19	7,381	68	637	1.18	VLEOX
Wasatch Core Growth	-20.8	-9.7%	-8.5%	-9.7%	-9.0%	-2.1%	3.9%	1.44	0.0%	34.13	6,423	54	3,931	1.17	WGROX
Meridian Growth Legacy	-21.1	-8.0%	-7.4%	-8.0%	-8.7%	-4.4%	-4.4%	1.23	0.0%	24.15	5,804	89	746	0.91	MERDX
DF Dent Small Cap Growth Investor	-21.7	-7.5%	-5.3%	-7.5%	-8.9%	-5.3%	1.3%	1.29	0.0%	34.60	6,438	49	169	1.05	DFDSX
Sit Mid Cap Growth	-21.8	-11.0%	-8.2%	-11.0%	-6.8%	-4.0%	2.6%	1.17	0.0%	22.88	33,593	70	169	1.25	NBNGX
T. Rowe Price Integrated US Sm Gr Eq	-23.4	-8.1%	-6.4%	-8.1%	-10.4%	-4.9%	3.4%	1.20	0.2%	21.46	6,367	332	6,889	0.79	PRDSX
Carillon Chartwell Small Cap I	-23.6	-12.2%	-8.1%	-12.2%	-11.1%	-0.3%	0.2%	1.38	0.0%	29.33	2,789	75	189	0.95	UMBHX
Brown Advisory Small-Cap Growth Inv	-24.3	-7.4%	-8.3%	-7.4%	-8.4%	-8.5%	-1.1%	1.04	0.0%	28.41	6,582	76	1,107	1.12	BIASX
Vanguard Explorer Inv	-24.7	-8.9%	-7.0%	-8.9%	-9.4%	-6.4%	0.7%	1.23	0.4%	23.47	6,799	748	21,352	0.44	VEXPX
AMG GW&K Small/Mid Cap Growth N	-24.8	-9.0%	-8.3%	-9.0%	-8.6%	-7.2%	1.9%	1.22	0.0%	23.42	8,191	81	30	1.01	ACWDX
Artisan Small Cap Investor	-25.5	-10.1%	-8.8%	-10.1%	-9.6%	-5.8%	-1.0%	1.39	0.0%	34.84	6,746	62	1,215	1.23	ARTSX
Wasatch Small Cap Growth Investor	-26.1	-13.5%	-9.2%	-13.5%	-8.7%	-3.9%	-4.0%	1.43	0.0%	39.06	5,551	49	1,649	1.15	WAAEX
Eventide Gilead N	-26.7	-8.0%	-9.5%	-8.0%	-7.8%	-10.8%	-4.0%	1.26	0.0%	31.45	16,522	88	2,259	1.36	ETGLX
Baron Small Cap Retail	-27.0	-9.1%	-8.0%	-9.1%	-10.1%	-7.8%	2.2%	1.35	0.0%	35.71	8,547	58	3,755	1.30	BSCFX
Fidelity Small Cap Growth	-27.9	-11.0%	-8.4%	-11.0%	-11.2%	-5.7%	2.5%	1.29	1.1%	28.74	5,050	295	6,731	0.94	FCPGX
Buffalo Early Stage Growth Fd	-29.0	-9.9%	-5.5%	-9.9%	-11.6%	-7.5%	-5.2%	1.30	0.0%	31.06	2,025	59	56	1.45	BUFOX
Parnassus Mid Cap Growth Investor	-29.9	-10.0%	-9.3%	-10.0%	-12.2%	-7.7%	2.1%	1.30	0.0%	33.90	36,752	40	654	0.80	PARNX
Conestoga Small Cap Investors	-30.1	-11.9%	-6.5%	-11.9%	-10.6%	-7.5%	-0.3%	1.23	0.0%	40.16	4,597	47	3,351	1.10	CCASX
Buffalo Small Cap Growth	-30.3	-9.9%	-6.5%	-9.9%	-11.5%	-9.0%	-5.9%	1.33	0.0%	30.49	3,769	75	461	0.97	BUFSX
Putnam Sustainable Future A	-31.0	-10.9%	-9.0%	-10.9%	-12.0%	-8.1%	0.8%	1.25	0.0%	32.47	28,374	114	313	1.05	PMVAX
Sit Small Cap Growth	-31.3	-10.2%	-5.9%	-10.2%	-12.6%	-8.6%	-0.1%	1.25	0.0%	18.38	8,127	84	94	1.50	SSMGX
NYLI Fiera SMID Growth Class I	-32.8	-10.8%	-9.6%	-10.8%	-9.0%	-12.9%	-1.2%	1.27	0.0%	26.46	9,571	85	311	0.85	APSGX
Neuberger Berman Small Cap Growth A	-33.1	-12.6%	-7.6%	-12.6%	-13.9%	-6.6%	1.3%	1.29	0.0%	23.81	6,141	90	371	1.27	NSNAX
Brown Capital Mgmt Small Co Inv	-34.7	-16.0%	-7.7%	-16.0%	-9.9%	-8.7%	-7.6%	1.30	0.0%	49.02	6,656	43	749	1.31	BCSIX
T. Rowe Price New Horizons	-34.9	-11.1%	-8.9%	-11.1%	-10.7%	-13.0%	-4.4%	1.30	0.0%	34.72	12,672	135	14,420	0.79	PRNHX
Driehaus Micro Cap Growth	-38.4	-18.3%	-9.9%	-18.3%	-13.7%	-6.4%	0.0%	1.40	2.6%	na	2,044	141	270	1.41	DMCRX
Wasatch Micro Cap	-39.9	-16.6%	-7.7%	-16.6%	-14.4%	-9.0%	-3.2%	1.46	0.0%	27.10	1,152	72	515	1.66	WMICX
Wasatch Ultra Growth	-41.9	-14.8%	-12.3%	-14.8%	-14.0%	-13.1%	-7.3%	1.57	0.0%	34.25	4,032	66	648	1.22	WAMCX
Alger Small Cap Focus A	-42.2	-17.5%	-11.4%	-17.5%	-11.4%	-13.2%	-8.2%	1.38	0.0%	na	4,860	51	818	1.22	AOFAX
Needham Growth Retail	-63.6	-16.2%	-11.3%	-16.2%	-22.0%	-25.4%	-2.0%	1.65	0.0%	28.33	11,970	73	125	1.75	NEEGX

208 Stock Risk Category: Small/Growth ETFs

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

iShares Russell Mid-Cap Growth ETF	-3.5	-7.2%	-7.4%	-7.2%	0.3%	3.4%	6.0%	1.28	0.4%	28.57	27,776	294	14,951	0.23	IWP
Invesco S&P MidCap Momentum ETF	-13.2	-7.7%	-6.6%	-7.7%	-5.1%	-0.4%	10.6%	1.35	0.5%	19.61	10,891	80	3,107	0.34	XMMO
Invesco S&P SmallCap 600® Pure Gr ETF	-17.4	-5.5%	-3.9%	-5.5%	-8.9%	-3.1%	1.1%	1.39	0.8%	18.12	2,911	134	98	0.35	RZG
Vanguard Small-Cap Growth ETF	-18.4	-10.0%	-7.8%	-10.0%	-5.6%	-2.9%	1.2%	1.34	0.6%	27.03	7,926	596	36,814	0.07	VBK
ARK Innovation ETF	-21.1	-16.2%	-14.5%	-16.2%	0.1%	-5.0%	-10.5%	2.67	0.0%	30.86	31,858	36	4,362	0.75	ARKK
SPDR® S&P 600 Small Cap Growth ETF	-21.8	-7.9%	-5.8%	-7.9%	-10.3%	-3.6%	0.9%	1.31	1.4%	19.80	3,297	342	3,028	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	-21.9	-7.8%	-5.8%	-7.8%	-10.3%	-3.7%	0.9%	1.31	1.2%	19.69	3,294	346	5,280	0.18	IJT
Vanguard S&P Small-Cap 600 Growth ETF	-21.9	-7.8%	-5.8%	-7.8%	-10.3%	-3.8%	0.9%	1.31	1.2%	20.45	3,565	342	777	0.10	VIQG
iShares S&P Mid-Cap 400 Growth ETF	-25.4	-8.3%	-6.4%	-8.3%	-9.1%	-8.0%	3.6%	1.22	0.8%	20.41	9,218	246	7,610	0.17	IJK
iShares Russell 2000 Growth ETF	-25.5	-11.1%	-7.5%	-11.1%	-9.6%	-4.8%	0.8%	1.38	0.9%	20.49	3,148	1123	9,756	0.24	IWO
SPDR® S&P 400 Mid Cap Growth ETF	-25.6	-8.4%	-6.5%	-8.4%	-9.0%	-8.2%	3.4%	1.22	1.0%	20.49	9,248	241	2,255	0.15	MDYG
Vanguard Russell 2000 Growth ETF	-26.0	-11.2%	-7.6%	-11.2%	-9.8%	-4.9%	0.8%	1.38	0.6%	21.65	3,373	1133	1,207	0.10	VTWG
Vanguard S&P Mid-Cap 400 Growth ETF	-26.1	-8.4%	-6.5%	-8.4%	-9.3%	-8.3%	3.4%	1.22	0.9%	21.98	10,053	241	1,248	0.10	IVOG
Invesco S&P MidCap 400® Pure Growth ETF	-33.4	-9.4%	-6.9%	-9.4%	-10.7%	-13.3%	3.2%	1.34	0.3%	19.46	8,510	94	265	0.35	RFG
Renaissance IPO ETF	-35.1	-13.7%	-10.7%	-13.7%	-12.2%	-9.3%	-5.1%	1.79	0.3%	21.10	13,088	29	115	0.60	IPO

i Performance numbers reflect periods ending **03/31/2025**. Funds shown in bold are the recommendations in the April 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Invesco Dorsey Wright SmallCap Momt ETF	-44.0	-14.5%	-8.4%	-14.5%	-15.9%	-13.5%	-1.7%	1.47	0.9%	18.35	2,086	203	591	0.60	DWAS

209 Stock Risk Category: Foreign Funds

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

T. Rowe Price International Value Eq	33.8	13.1%	3.0%	13.1%	5.4%	15.2%	11.5%	1.00	2.3%	13.79	44,144	141	12,179	0.87	TRIGX
Fidelity International Value	30.0	13.8%	2.9%	13.8%	4.6%	11.6%	10.1%	1.02	2.6%	14.25	58,645	107	1,894	0.87	FIVLX
Selected International D	26.1	5.3%	0.0%	5.3%	-2.2%	23.0%	9.7%	1.38	2.9%	15.24	33,924	27	48	0.80	SLSDX
Selected International S	25.5	5.3%	-0.1%	5.3%	-2.4%	22.6%	9.4%	1.38	2.7%	15.24	33,924	27	48	1.05	SLSSX
Artisan International Investor	25.0	9.3%	-0.6%	9.3%	5.6%	10.1%	8.5%	0.96	0.7%	19.12	49,759	77	5,265	1.20	ARTIX
Causeway International Value Inv	22.2	10.1%	-1.1%	10.1%	1.2%	10.9%	12.4%	1.06	1.6%	16.18	40,958	74	12,046	1.10	CIVVX
State Street International Stock Sel N	21.6	8.9%	1.5%	8.9%	3.5%	9.2%	7.5%	1.03	3.3%	12.03	19,636	210	130	1.00	SSAIX
Schwab® International Core Equity	21.5	9.3%	1.2%	9.3%	2.9%	9.3%	9.8%	0.97	2.4%	13.51	53,072	146	608	0.86	SICNX
Dodge & Cox International Stock I	20.4	9.7%	0.2%	9.7%	0.4%	10.4%	7.6%	1.00	2.1%	14.16	54,629	116	51,478	0.62	DODFX
Cambiar International Equity Inv	17.9	7.8%	0.3%	7.8%	-0.2%	10.4%	5.0%	0.99	1.5%	17.57	41,153	53	119	1.00	CAMIX
Northern International Equity	17.5	8.1%	0.8%	8.1%	0.8%	8.6%	7.7%	0.99	4.2%	13.09	32,160	207	128	0.51	NOIGX
Marsico International Opportunities	16.2	1.9%	-5.6%	1.9%	2.0%	12.3%	12.3%	1.16	0.0%	39.22	166,414	32	67	1.50	MIOFX
Morgan Stanley Inst International Opp A	14.2	2.2%	-3.6%	2.2%	-0.7%	12.7%	3.8%	1.38	0.0%	31.95	73,188	42	685	1.26	MIOPX
Northern Active M International Equity	14.1	8.1%	-1.0%	8.1%	-0.2%	6.2%	7.7%	1.03	2.3%	16.81	31,961	444	431	0.86	NMIEX
Fidelity Total International Equity	13.6	6.9%	0.4%	6.9%	-0.6%	7.3%	6.4%	0.99	1.5%	15.80	59,362	321	397	0.95	FTIEX
Quartile															
Tweedy, Browne International Value Fund	13.6	7.4%	1.5%	7.4%	1.6%	4.6%	5.8%	0.66	1.7%	13.70	21,589	253	4,229	1.39	TBGVX
Domini Impact International Equity Inv	12.0	5.4%	-1.3%	5.4%	-0.5%	7.0%	6.2%	1.08	2.8%	12.55	29,254	171	750	1.27	DOMIX
American Funds Intl Gr and Inc F1	11.9	7.4%	0.8%	7.4%	-0.3%	4.8%	5.9%	0.93	2.3%	15.15	53,742	268	14,396	0.94	IGIFX
Victory International	11.7	7.1%	0.7%	7.1%	-1.6%	6.2%	6.3%	1.01	4.1%	14.14	26,264	536	2,195	1.08	USIFX
Artisan International Value Investor	11.0	5.5%	-0.6%	5.5%	-1.9%	7.5%	9.7%	0.91	1.5%	17.48	51,261	38	36,770	1.21	ARTKX
Homestead International Equity	10.9	6.8%	-0.5%	6.8%	-2.5%	6.6%	3.7%	1.09	1.1%	18.45	67,079	48	84	1.14	HISIX
T. Rowe Price Overseas Stock	10.0	6.5%	-0.1%	6.5%	-1.6%	5.1%	4.8%	1.01	2.2%	16.89	55,054	151	20,885	0.79	TROSX
Vanguard Total Intl Stock Index Admiral	9.6	5.5%	0.3%	5.5%	-2.3%	6.4%	4.7%	0.97	3.1%	15.67	33,501	8629	453,208	0.09	VTIAX
Oakmark International Investor	9.4	7.9%	-1.0%	7.9%	-1.3%	2.8%	4.1%	1.27	2.3%	11.81	28,458	84	13,305	1.05	OAKIX
Oakmark International Small Cap Investor	9.2	8.2%	0.5%	8.2%	-3.6%	4.5%	6.6%	1.28	1.9%	14.47	2,779	75	1,212	1.33	OAKEX
Tweedy, Browne Intl Val II - Ccy UNH	8.4	8.5%	2.4%	8.5%	-2.2%	2.2%	4.6%	0.85	2.1%	12.30	11,529	91	171	1.39	TBCUX
Fidelity Overseas	7.8	6.5%	-0.9%	6.5%	-2.5%	3.8%	5.3%	1.11	1.3%	21.98	66,655	93	6,510	0.68	FOSFX
Oberweis International Opps Inv	7.4	4.2%	0.5%	4.2%	-2.1%	5.3%	-3.5%	1.24	1.2%	17.73	5,086	71	307	1.35	OBOIX
Janus Henderson Overseas T	6.7	5.2%	-1.5%	5.2%	-1.1%	2.6%	5.3%	0.97	1.5%	16.05	59,829	44	3,427	1.04	JAOSX
Fidelity Diversified International	6.4	5.2%	-1.2%	5.2%	-2.3%	3.5%	4.6%	1.03	1.9%	19.12	69,883	142	11,319	0.59	FDIVX
Median	4.9%	-0.8%	4.9%	-2.7%	3.7%	4.5%									
Fidelity International Discovery	5.2	3.8%	-1.6%	3.8%	-2.6%	4.0%	4.1%	1.01	2.8%	22.32	61,994	146	9,903	0.58	FIGRX
Thrift Savings Plan I Fund	4.0	4.6%	0.0%	4.6%	-3.6%	3.0%	6.0%	na	na	na	na	na	na	0.03	THRIFTI
T. Rowe Price International Stock	3.4	4.2%	-1.5%	4.2%	-4.4%	3.7%	4.4%	0.97	0.7%	23.15	55,588	123	12,424	0.83	PRITX
Fidelity International Small Cap Opp	3.3	2.5%	-1.1%	2.5%	-2.7%	3.6%	2.6%	1.14	1.5%	20.75	2,973	116	1,331	0.96	FSCOX
Fidelity International Small Cap	3.1	4.9%	1.7%	4.9%	-3.6%	1.8%	4.0%	0.93	2.5%	13.23	2,525	203	4,727	1.00	FISMX
Virtus International S/C A	2.8	3.9%	3.0%	3.9%	-2.9%	1.8%	2.9%	0.96	3.2%	9.63	3,084	131	42	1.27	AOPAX
Vanguard International Growth Inv	2.6	1.4%	-5.5%	1.4%	-4.1%	5.3%	1.7%	1.28	0.8%	21.14	83,480	151	44,437	0.37	VWIGX
Pear Tree Polaris Foreign Value Ord	2.3	5.3%	0.6%	5.3%	-4.3%	1.3%	3.3%	1.02	1.9%	12.22	20,722	67	2,118	1.41	QFVOX
Fidelity International Capital Apprec	1.7	2.4%	-2.6%	2.4%	-2.8%	2.2%	6.1%	1.16	0.7%	28.09	114,005	72	3,618	0.84	FIVFX
Vanguard International Value Inv	1.1	4.6%	-1.4%	4.6%	-5.1%	1.6%	4.5%	0.99	2.6%	14.79	30,777	237	12,276	0.36	VTRIX
Seven Canyons Strategic Global Investor	0.9	-2.3%	-3.7%	-2.3%	-5.2%	8.4%	-0.1%	0.97	0.0%	17.51	351	68	11	1.41	WASIX
Pear Tree Polaris Fgn Val Sm Cap Ord	0.5	4.9%	3.0%	4.9%	-5.1%	0.7%	2.8%	1.03	2.4%	11.06	2,912	69	741	1.42	QUSOX
Baron International Growth Retail	-1.2	0.7%	-2.0%	0.7%	-5.3%	3.5%	-1.5%	1.02	0.8%	22.94	27,675	98	313	1.20	BIGFX
American Funds Europacific Growth F1	-2.3	2.5%	-2.9%	2.5%	-4.8%	-0.1%	2.9%	1.01	1.1%	19.65	69,275	336	114,242	0.86	AEGFX
Buffalo International	-2.6	5.1%	-2.7%	5.1%	-5.5%	-2.2%	2.7%	1.10	0.8%	24.63	54,280	86	814	1.05	BUFIX
Vanguard International Explorer Inv	-2.7	2.8%	-1.1%	2.8%	-6.2%	0.8%	0.4%	1.10	4.1%	17.86	2,756	480	1,265	0.44	VINEX
Fidelity International Growth	-3.5	1.9%	-4.5%	1.9%	-4.1%	-1.3%	4.6%	1.14	0.4%	22.94	91,648	72	6,296	0.86	FIGFX
T. Rowe Price International Discovery	-4.0	1.5%	-0.4%	1.5%	-6.9%	1.3%	0.4%	1.04	2.3%	15.08	3,318	245	5,041	1.25	PRIDX
FMI International Investor	-4.8	-1.2%	-5.1%	-1.2%	-3.8%	0.1%	7.3%	0.82	0.0%	17.83	24,815	53	4,073	0.94	FMIJX
Wasatch International Growth Investor	-6.4	-0.9%	-2.8%	-0.9%	-8.1%	2.6%	-5.6%	1.29	0.0%	29.24	4,411	67	187	1.49	WAIGX
Seven Canyons World Innovators Investor	-7.6	-3.2%	-7.0%	-3.2%	-7.2%	2.7%	-6.6%	1.23	0.0%	19.42	370	71	33	1.71	WAGTX
Calamos International Growth A	-8.9	0.3%	-3.7%	0.3%	-8.1%	-1.0%	0.8%	1.09	0.0%	27.17	54,931	78	219	1.20	CIGRX
PGIM Jennison International Opps Z	-10.5	0.0%	-6.6%	0.0%	-6.7%	-3.8%	1.0%	1.23	0.1%	42.92	72,000	51	4,517	0.90	PWJZX
Harding Loevner Intl Small Coms Inv	-11.3	2.0%	-0.5%	2.0%	-8.8%	-4.5%	-2.3%	1.03	1.2%	18.28	2,620	84	341	1.31	HLMSX

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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									
Driehaus International Small Cap Growth	-12.9	0.1%	-1.0%	0.1%	-8.5%	-4.5%	0.7%	1.01	0.5%	9.35	4,359	121	239	1.17	DRIOX
Wasatch International Opps Inv	-13.4	-0.3%	0.7%	-0.3%	-9.2%	-3.9%	-5.0%	1.20	0.0%	27.78	1,459	62	55	2.04	WAI0X
Longleaf Partners International	-14.6	0.7%	0.3%	0.7%	-10.5%	-4.7%	2.3%	1.13	3.5%	10.42	7,790	31	611	1.05	LLINX
Artisan International Small-Mid Investor	-15.6	-1.5%	-2.9%	-1.5%	-8.6%	-5.5%	-1.7%	1.08	0.0%	20.37	4,591	156	4,140	1.32	ARTJX
Saturna International	-22.8	-3.4%	-5.5%	-3.4%	-10.8%	-8.6%	2.0%	1.05	0.0%	29.24	110,707	31	63	0.96	SSIFX
American Beacon IMC Int Small Cap Inv	-25.5	-5.0%	-1.0%	-5.0%	-11.0%	-9.4%	0.5%	1.04	1.3%	20.62	3,555	137	91	1.31	TIVFX

210 Stock Risk Category: Foreign ETFs

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

Cambria Global Value ETF	49.8	18.7%	5.6%	18.7%	10.1%	21.1%	10.9%	0.99	4.0%	9.44	12,552	121	161	0.64	GVAL
Invesco Intl BuyBack Achiev™ ETF	45.2	16.2%	2.3%	16.2%	9.2%	19.8%	10.0%	1.01	3.9%	11.01	43,306	147	174	0.55	IPKW
iShares International Select Div ETF	36.0	14.0%	5.6%	14.0%	4.6%	17.4%	6.0%	1.10	5.6%	9.35	22,780	135	4,109	0.49	IDV
iShares MSCI EAFE Value ETF	29.9	12.3%	2.9%	12.3%	4.2%	13.4%	10.2%	0.98	4.2%	12.32	50,920	462	18,645	0.33	EFV
iShares MSCI EAFE Min Vol Factor ETF	26.6	10.2%	3.1%	10.2%	2.8%	13.5%	5.7%	0.80	2.9%	17.06	34,249	281	4,539	0.20	EFAV
SPDR® S&P® International Dividend ETF	25.5	10.3%	4.8%	10.3%	1.2%	13.9%	4.1%	0.86	4.1%	17.09	14,932	120	414	0.45	DWX
First Trust Dow Jones Global Sel Div ETF	23.6	9.3%	3.6%	9.3%	1.5%	12.8%	4.6%	1.02	5.8%	9.08	10,001	109	561	0.56	FGD
WisdomTree International Equity ETF	22.9	10.8%	2.8%	10.8%	2.2%	9.9%	7.7%	0.91	3.4%	13.57	29,806	1321	497	0.48	DWM
Invesco RAFI Developed Markets ex-US ETF	19.2	9.5%	1.8%	9.5%	1.3%	8.4%	7.9%	1.00	3.4%	12.99	40,741	1150	1,650	0.45	PXF
iShares Currency Hedged MSCI EAFE ETF	15.6	4.4%	-2.3%	4.4%	3.9%	7.3%	12.3%	0.69	3.0%	16.21	55,926	2307	7,023	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	15.6	4.6%	-2.3%	4.6%	3.8%	7.2%	12.1%	0.65	1.2%	16.29	55,916	748	7,227	0.35	DBEF
Schwab Fundamental International Eq ETF	13.9	8.8%	1.7%	8.8%	-0.4%	5.5%	7.6%	0.95	3.7%	12.59	37,376	945	13,549	0.25	FNDF
iShares MSCI EAFE ETF	12.7	8.1%	0.2%	8.1%	-0.9%	5.6%	6.7%	1.03	3.0%	16.21	56,021	728	52,717	0.32	EFA
SPDR® MSCI ACWI ex-US ETF	11.6	5.9%	0.4%	5.9%	-1.5%	7.2%	5.5%	0.93	2.8%	15.67	56,644	1292	1,609	0.30	CWI
iShares MSCI ACWI ex US ETF	11.5	6.3%	0.2%	6.3%	-1.7%	6.9%	4.9%	0.98	2.8%	15.60	53,531	2001	5,288	0.32	ACWX
iShares Core MSCI EAFE ETF	11.5	7.6%	0.4%	7.6%	-1.5%	5.4%	6.1%	1.03	3.2%	15.77	36,464	2691	117,505	0.07	IEFA
Vanguard FTSE All-Wld ex-US ETF	10.9	6.0%	0.4%	6.0%	-1.8%	6.7%	5.1%	0.97	3.0%	15.77	45,111	3869	59,243	0.04	VEU
Vanguard Total International Stock ETF	9.9	5.7%	0.4%	5.7%	-2.1%	6.4%	4.7%	0.97	3.2%	15.67	33,501	8629	453,208	0.05	VXUS
Schwab International Equity ETF™	9.9	6.9%	0.0%	6.9%	-1.7%	4.6%	5.6%	0.98	3.1%	15.72	45,789	1461	40,798	0.06	SCHF
iShares Core MSCI Total Intl Stk ETF	9.6	5.6%	0.2%	5.6%	-2.2%	6.3%	4.6%	0.98	3.2%	15.34	34,676	4322	37,004	0.07	IXUS
Invesco International Div Achiev ETF	9.5	5.1%	1.1%	5.1%	-2.3%	6.8%	2.6%	0.98	3.7%	17.95	32,592	52	772	0.53	PID
Vanguard FTSE Developed Markets ETF	9.5	6.8%	0.0%	6.8%	-1.8%	4.6%	5.3%	1.04	3.1%	15.97	34,898	3932	205,381	0.03	VEA
Schwab Fundamental International SmEqETF	9.2	6.0%	1.3%	6.0%	-2.5%	5.7%	3.7%	0.99	3.4%	12.53	2,591	1744	3,020	0.39	FNDC
WisdomTree International SmallCp Div ETF	8.0	5.3%	1.8%	5.3%	-2.8%	5.5%	3.4%	0.95	4.1%	11.51	1,240	999	854	0.58	DLS
Schwab International Small-Cap Eq ETF™	4.6	4.5%	0.7%	4.5%	-3.8%	3.9%	0.9%	1.10	3.6%	14.43	2,216	2173	3,722	0.11	SCHC
SPDR® S&P® International Small Cap ETF	-1.0	3.2%	0.1%	3.2%	-5.2%	1.1%	-0.5%	1.03	2.6%	12.94	895	2203	591	0.40	GWX
Vanguard FTSE All-Wld ex-US SmCp ETF	-2.9	1.0%	0.3%	1.0%	-6.2%	2.3%	0.7%	1.01	3.4%	14.81	1,922	4822	10,451	0.08	VSS
iShares MSCI EAFE Growth ETF	-5.3	3.3%	-2.8%	3.3%	-6.5%	-2.1%	2.8%	1.13	1.6%	24.75	62,370	410	11,385	0.36	EFG
WisdomTree Intl Hdgd Qual Div Gr ETF	-8.1	-0.2%	-6.1%	-0.2%	-4.1%	-3.7%	5.9%	0.80	1.9%	22.17	37,918	266	2,622	0.58	IHDG

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	109.7	37.2%	17.6%	37.2%	21.2%	51.3%	7.8%	1.94	1.0%	15.95	7,358	58	854	0.66	BGEIX
Victory Precious Metals and Minerals	107.9	37.9%	16.8%	37.9%	20.0%	50.0%	7.6%	1.86	0.0%	18.48	12,192	33	615	1.18	USAGX
Fidelity Select Gold	105.1	34.0%	13.8%	34.0%	20.5%	50.6%	4.6%	1.78	2.7%	20.41	12,751	56	1,933	0.70	FSAGX
Gabelli Gold AAA	101.2	32.3%	15.1%	32.3%	19.2%	49.8%	7.6%	1.79	1.6%	19.34	7,013	49	393	1.55	GOLDX
US Global Investors Gld & Prec Mtls	98.5	33.2%	16.9%	33.2%	15.6%	49.7%	5.7%	1.68	1.1%	10.48	1,495	73	122	1.48	USERX
First Eagle Gold A	94.3	31.5%	12.3%	31.5%	18.2%	44.5%	10.9%	1.49	4.0%	21.32	12,226	35	3,035	1.16	SGGDG
Rydex Precious Metals Inv	79.4	29.0%	14.4%	29.0%	11.2%	39.2%	4.0%	1.95	0.0%	18.18	11,676	40	137	1.30	RYPMX
US Global Investors World Prec Mnlal	56.9	22.3%	10.4%	22.3%	7.1%	27.5%	-11.7%	1.58	0.0%	na	117	154	41	1.47	UNWPX

222 Precious Metals Sector ETFs

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

Sprott Gold Miners ETF	111.5	36.7%	16.2%	36.7%	23.7%	51.2%	6.1%	1.78	0.8%	20.83	12,339	37	309	0.50	SGDM
iShares MSCI Global Gold Miners ETF	107.4	36.5%	16.5%	36.5%	17.1%	53.8%	9.3%	1.96	1.1%	18.05	17,663	60	1,167	0.39	RING
VanEck Junior Gold Miners ETF	105.4	33.8%	17.6%	33.8%	20.2%	51.4%	8.2%	2.03	2.0%	19.23	3,638	92	4,706	0.52	GDXJ
VanEck Gold Miners ETF	99.4	35.6%	15.7%	35.6%	16.8%	47.1%	7.8%	1.90	0.9%	20.62	16,215	62	13,316	0.51	GDX
Global X Silver Miners ETF	86.4	24.2%	13.6%	24.2%	15.1%	47.1%	3.9%	1.93	1.9%	34.97	6,929	38	1,247	0.65	SIL
GraniteShares Gold Trust	78.3	19.1%	9.4%	19.1%	18.8%	40.4%	17.1%	0.81	0.0%	na	na	1	1,028	0.17	BAR
SPDR® Gold MiniShares	78.3	19.0%	9.5%	19.0%	18.7%	40.5%	17.2%	0.81	0.0%	na	na	1	12,945	0.10	GLDM
Goldman Sachs Physical Gold ETF	78.2	19.1%	9.4%	19.1%	18.7%	40.4%	17.1%	0.81	0.0%	na	na	1	1,292	0.18	AAAU

i Performance numbers reflect periods ending 03/31/2025. Funds shown in bold are the recommendations in the April 2025 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									
abrdn Physical Gold Shares ETF	78.1	19.0%	9.4%	19.0%	18.7%	40.4%	17.1%	0.82	0.0%	na	na	1	4,666	0.17	SGOL
iShares Gold Trust	78.1	19.1%	9.5%	19.1%	18.6%	40.4%	17.0%	0.81	0.0%	na	na	1	41,923	0.25	IAU
SPDR® Gold Shares	77.6	19.0%	9.5%	19.0%	18.6%	40.1%	16.8%	0.81	0.0%	na	na	1	91,572	0.40	GLD
Sprott Physical Gold Trust	76.6	19.5%	8.9%	19.5%	18.1%	39.1%	16.1%	0.82	0.0%	na	na	3	10,730	na	PHYS
Sprott Physical Silver Trust	71.1	20.2%	10.4%	20.2%	11.0%	39.9%	9.8%	1.55	0.0%	na	na	2	6,233	na	PSLV

225 Real Estate Sector Funds

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

Fidelity Real Estate Investment Port	10.8	3.4%	-2.7%	3.4%	-4.2%	11.6%	-0.8%	1.18	2.0%	35.34	29,159	45	3,161	0.65	FRESX
Sterling Capital Real Estate I	9.2	2.8%	-1.9%	2.8%	-4.1%	10.5%	-1.0%	1.17	2.7%	35.34	20,880	32	65	0.86	STMDX
Cohen & Steers Realty Shares L	8.2	3.2%	-1.9%	3.2%	-5.4%	10.4%	-0.4%	1.18	2.7%	35.21	34,684	36	7,490	0.88	CSRSX
American Century Real Estate Inv	7.9	1.6%	-3.1%	1.6%	-4.8%	11.0%	-1.2%	1.12	1.9%	33.11	29,108	38	567	1.15	REACX
Cromwell CenterSquare Real Estate Inv	7.7	2.0%	-2.5%	2.0%	-5.4%	11.1%	-1.2%	1.19	2.5%	35.21	25,209	55	94	1.12	MRESX
T. Rowe Price Real Estate	6.1	2.7%	-3.2%	2.7%	-5.1%	8.4%	-2.7%	1.19	2.2%	34.25	28,469	41	691	0.88	TRREX
abrdn Real Estate Fund Instl	6.1	0.3%	-3.5%	0.3%	-4.7%	10.4%	-0.7%	1.12	2.1%	38.31	32,005	30	34	1.00	AIGYX
Neuberger Berman Real Estate Tr	5.5	1.6%	-2.9%	1.6%	-6.4%	10.2%	-2.5%	1.18	1.9%	36.50	30,457	37	664	1.39	NBRFX
Rydex Real Estate H	3.9	1.5%	-2.7%	1.5%	-5.8%	8.2%	-3.1%	1.24	0.8%	31.75	17,097	98	2	1.66	RYHRX
ProFunds Real Estate UltraSector Inv	2.3	3.9%	-4.1%	3.9%	-9.7%	8.0%	-7.1%	1.81	2.6%	32.57	28,800	98	3	1.78	REPIX
American Century Global Real Estate Inv	-0.3	0.5%	-3.0%	0.5%	-7.0%	6.3%	-2.0%	1.11	2.1%	28.49	21,190	63	778	1.12	ARYVX
GuideStone Funds Global RI Est Secs Inv	-1.8	1.3%	-2.6%	1.3%	-7.8%	4.6%	-3.5%	1.11	2.4%	26.60	15,224	224	273	1.20	GREZX
Schwab Global Real Estate	-3.6	1.0%	-1.7%	1.0%	-8.2%	3.7%	-4.3%	1.07	3.3%	21.05	10,060	114	258	0.71	SWASX
T. Rowe Price Global Real Estate	-8.0	0.0%	-3.1%	0.0%	-9.2%	1.1%	-4.6%	1.14	2.4%	24.81	21,044	56	62	0.95	TRGRX
Northern Multi-Manager Gbl Real Estate	-11.7	-0.4%	-2.8%	-0.4%	-10.3%	-0.9%	-5.1%	1.13	2.4%	27.17	15,430	95	89	0.93	NMMGX
Fidelity Intl Real Estate	-12.0	3.3%	0.3%	3.3%	-11.7%	-3.6%	-8.6%	1.03	5.1%	13.81	1,822	71	292	0.88	FIREX

226 Real Estate Sector ETFs

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

iShares Residential & Multisector RE ETF	28.3	7.1%	-0.6%	7.1%	-1.5%	22.7%	-0.6%	1.14	2.2%	38.91	23,847	44	810	0.48	REZ
VanEck Mortgage REIT Income ETF	10.2	5.2%	-5.3%	5.2%	-1.7%	6.7%	-2.3%	1.74	11.0%	10.72	3,008	27	276	0.43	MORT
iShares Mortgage Real Estate Capped ETF	10.2	5.6%	-4.8%	5.6%	-1.2%	5.7%	-2.9%	1.73	9.1%	11.20	3,096	38	596	0.48	REM
The Real Estate Select Sector SPDR®	8.4	3.6%	-2.4%	3.6%	-4.7%	9.5%	-1.3%	1.21	3.3%	35.84	45,898	34	6,869	0.08	XLRE
iShares US Real Estate ETF	7.7	3.3%	-2.3%	3.3%	-4.9%	9.2%	-1.3%	1.20	2.5%	32.05	33,011	70	3,360	0.39	IYR
Vanguard Real Estate ETF	6.5	2.7%	-2.6%	2.7%	-5.2%	9.0%	-1.9%	1.22	4.0%	34.01	26,848	162	67,792	0.13	VNQ
iShares Cohen & Steers REIT ETF	6.4	2.5%	-2.3%	2.5%	-5.5%	9.4%	-2.0%	1.17	2.6%	33.90	41,286	35	1,863	0.33	ICF
Invesco Active US Real Estate	6.4	3.1%	-2.0%	3.1%	-4.8%	8.0%	-3.3%	1.17	2.8%	32.57	26,684	36	56	0.35	PSR
Schwab US REIT ETF™	6.2	2.6%	-2.1%	2.6%	-5.7%	9.3%	-1.7%	1.19	3.1%	32.57	26,829	123	7,083	0.07	SCHH
First Trust S&P REIT ETF	5.1	0.9%	-3.5%	0.9%	-5.4%	9.5%	-1.1%	1.18	3.4%	33.00	23,693	140	142	0.50	FRI
SPDR® Dow Jones® REIT ETF	4.9	0.9%	-3.6%	0.9%	-5.2%	9.3%	-1.8%	1.20	3.8%	34.97	23,107	106	1,718	0.25	RWR
FlexShares Gbl Quality Real Estate ETF	3.2	1.9%	-1.7%	1.9%	-4.7%	6.0%	-3.2%	1.11	3.8%	19.46	11,798	164	391	0.45	GQRE
SPDR® Dow Jones® Global Real Estate ETF	1.7	2.4%	-2.3%	2.4%	-6.5%	5.7%	-3.4%	1.15	3.7%	27.32	16,316	249	1,030	0.50	RWO
iShares Global REIT ETF	0.7	1.7%	-2.4%	1.7%	-7.1%	6.0%	-3.0%	1.15	3.6%	26.67	15,883	388	3,548	0.14	REET
SPDR® Dow Jones® International REIT ETF	-5.0	7.1%	2.3%	7.1%	-9.7%	-2.3%	-6.7%	1.17	4.1%	16.78	5,311	142	250	0.59	RWX
Vanguard Global ex-US Real Est ETF	-6.0	2.3%	0.4%	2.3%	-9.3%	1.0%	-5.1%	1.10	5.1%	13.23	5,365	710	3,357	0.12	VNQI
iShares International Dev Real Est ETF	-12.4	2.8%	0.9%	2.8%	-12.2%	-3.0%	-7.4%	1.19	4.7%	17.73	5,761	289	87	0.54	IFGL
Invesco KBW Premium Yield Eq REIT ETF	-21.8	-4.8%	-4.7%	-4.8%	-17.5%	0.5%	-5.8%	1.48	9.3%	9.42	1,674	31	202	0.35	KBWY

229 Energy & Natural Resources Sector Funds

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

Vanguard Energy Inv	31.3	10.2%	5.4%	10.2%	6.5%	14.5%	12.8%	1.03	3.2%	14.16	72,164	50	5,669	0.44	VGENX
ProFunds UltraSector Energy Investor	19.9	13.5%	4.7%	13.5%	9.1%	-2.7%	8.9%	2.21	2.8%	13.50	118,121	30	62	1.61	ENPIX
Fidelity Natural Resources Fund	11.2	9.6%	6.0%	9.6%	1.9%	-0.4%	8.9%	1.44	1.4%	15.17	41,210	38	603	0.71	FNARX
Guinness Atkinson Global Energy	10.1	9.2%	5.0%	9.2%	3.5%	-2.6%	6.7%	1.19	6.5%	12.42	60,951	34	9	1.47	GAGEX
T. Rowe Price New Era	5.1	4.8%	1.0%	4.8%	0.0%	0.2%	3.2%	1.12	2.0%	17.57	45,585	92	2,082	0.77	PRNEX
Fidelity Select Energy Portfolio	4.5	5.5%	2.7%	5.5%	3.4%	-4.4%	8.9%	1.50	1.9%	14.41	72,248	36	1,963	0.73	FSENX
Fidelity Global Commodity Stock	4.0	3.7%	2.4%	3.7%	-1.9%	2.3%	-2.1%	1.23	2.5%	17.70	17,007	57	876	0.86	FFGCX
Rydex Energy Inv	-4.1	2.0%	1.8%	2.0%	0.6%	-6.8%	5.1%	1.42	3.8%	13.76	31,593	91	15	1.41	RYEIX
US Global Investors Global Res	-4.8	2.5%	3.6%	2.5%	-5.9%	-1.4%	-10.9%	1.16	4.2%	16.95	1,989	143	33	1.47	PSPFX
Rydex Basic Materials Inv	-5.2	4.4%	-0.7%	4.4%	-7.1%	-2.4%	-0.8%	1.33	0.1%	20.12	21,733	105	25	1.40	RYBIX
Fidelity Select Materials	-18.5	1.3%	-3.3%	1.3%	-9.8%	-9.9%	-1.8%	1.29	1.1%	27.17	33,632	45	721	0.71	FSDPX
ICON Natural Resources and Infras Instl	-18.9	-6.1%	-5.7%	-6.1%	-6.8%	-5.9%	4.2%	1.19	0.8%	14.81	4,033	36	105	1.25	ICBMX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Select Chemicals	-27.5	-1.2%	-4.5%	-1.2%	-14.0%	-12.2%	-1.5%	1.27	1.1%	26.60	40,196	26	481	0.70	FSCHX
ProFunds Materials UltraSector Inv	-27.5	2.7%	-4.5%	2.7%	-16.8%	-13.4%	-3.1%	1.91	0.9%	25.06	54,010	36	4	1.78	BMPIX

230 Energy & Natural Resources Sector ETFs

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

The Energy Select Sector SPDR® ETF	20.3	9.9%	3.5%	9.9%	8.2%	2.2%	10.8%	1.50	3.1%	16.39	120,601	26	27,836	0.08	XLE
iShares US Energy ETF	19.4	8.9%	3.6%	8.9%	7.9%	2.6%	9.7%	1.45	2.6%	16.00	101,949	46	1,117	0.39	IYE
iShares Global Energy ETF	18.8	10.2%	4.8%	10.2%	6.2%	2.3%	9.7%	1.28	4.2%	15.11	110,716	80	1,572	0.41	IXC
Fidelity MSCI Energy ETF	17.5	8.0%	3.3%	8.0%	7.7%	1.8%	10.5%	1.48	2.9%	15.72	87,784	110	1,310	0.08	FENY
Vanguard Energy ETF	16.9	7.7%	3.2%	7.7%	7.6%	1.6%	10.5%	1.48	3.0%	15.06	79,948	115	9,613	0.09	VDE
iShares North American Natural Res ETF	15.0	7.0%	2.8%	7.0%	4.4%	3.6%	7.0%	1.29	2.4%	17.33	55,309	138	563	0.41	IGE
iShares MSCI Global Energy Producers ETF	9.4	8.9%	5.2%	8.9%	2.8%	-2.3%	7.7%	1.23	4.0%	13.61	97,291	224	73	0.40	FILL
VanEck Natural Resources ETF	6.7	9.2%	3.2%	9.2%	-3.0%	0.4%	-0.2%	1.12	2.4%	16.31	52,085	132	137	0.43	HAP
iShares MSCI Agriculture Producers ETF	2.5	4.7%	-0.4%	4.7%	-1.0%	-1.2%	-5.9%	1.13	2.5%	17.67	19,132	215	81	0.39	VEGI
iShares US Oil & Gas Explor & Prod ETF	1.4	6.1%	2.4%	6.1%	4.6%	-9.4%	7.3%	1.58	2.4%	13.97	34,309	52	462	0.40	IEO
First Trust Natural Gas ETF	1.0	1.6%	2.9%	1.6%	5.9%	-6.5%	3.9%	1.67	3.2%	11.10	11,005	45	324	0.60	FCG
FlexShares Mstar Gbl Upstrm Nat Res ETF	0.8	7.5%	3.2%	7.5%	-4.4%	-2.2%	-2.6%	1.08	3.5%	16.00	39,282	168	4,441	0.46	GUNR
SPDR® S&P Global Natural Resources ETF	-2.0	7.0%	1.8%	7.0%	-5.1%	-3.9%	-1.4%	1.15	4.4%	16.26	44,665	117	2,452	0.40	GNR
First Trust Energy AlphaDEX® ETF	-4.6	1.8%	0.9%	1.8%	3.1%	-9.4%	4.2%	1.51	2.6%	11.86	21,869	43	272	0.61	FXN
Invesco Dorsey Wright Energy MomentumETF	-8.3	-1.2%	-0.9%	-1.2%	2.1%	-9.2%	3.1%	1.73	1.7%	17.61	17,300	42	44	0.60	PXI
VanEck Agribusiness ETF	-8.4	5.2%	-0.2%	5.2%	-7.0%	-6.6%	-10.9%	1.15	3.2%	18.66	16,153	54	523	0.53	MOO
SPDR® S&P Oil & Gas Explor & Prodn ETF	-11.5	0.1%	1.2%	0.1%	1.4%	-12.9%	1.9%	1.72	2.5%	11.98	13,218	56	1,750	0.35	XOP
iShares Global Materials ETF	-11.5	5.2%	-0.6%	5.2%	-10.9%	-5.8%	-1.1%	1.28	3.1%	19.31	44,271	117	208	0.42	MXI
iShares US Basic Materials ETF	-12.8	4.1%	-2.2%	4.1%	-9.5%	-7.3%	-1.6%	1.31	1.6%	23.64	39,523	41	460	0.39	IYM
The Materials Select Sector SPDR® ETF	-12.9	2.7%	-2.7%	2.7%	-9.9%	-5.7%	1.3%	1.24	2.0%	24.81	47,567	29	4,762	0.08	XLB
Vanguard Materials ETF	-15.0	1.0%	-3.5%	1.0%	-9.9%	-6.1%	0.9%	1.29	1.8%	24.69	35,146	120	3,967	0.09	VAW
Fidelity MSCI Materials ETF	-15.5	0.7%	-3.6%	0.7%	-10.1%	-6.2%	0.9%	1.29	1.7%	23.87	35,579	109	395	0.08	FMAT
Invesco Energy Exploration & Prod ETF	-16.4	-0.4%	1.0%	-0.4%	0.1%	-16.1%	4.8%	1.74	2.7%	10.99	9,795	33	70	0.63	PXE
VanEck Steel ETF	-16.7	5.2%	-1.2%	5.2%	-9.6%	-12.3%	0.5%	1.75	3.4%	12.44	11,091	26	67	0.56	SLX
iShares US Oil Equipment & Services ETF	-19.3	-1.1%	-1.7%	-1.1%	-2.1%	-16.1%	1.6%	2.23	1.8%	12.84	12,212	35	121	0.40	IEZ
SPDR® S&P Metals and Mining ETF	-19.7	-1.2%	-3.5%	-1.2%	-11.9%	-6.6%	-1.8%	1.77	0.6%	16.98	6,178	34	1,339	0.35	XME
Invesco DW Basic Materials Momt ETF	-20.8	-2.0%	-5.1%	-2.0%	-11.1%	-7.7%	-3.8%	1.61	1.2%	19.42	10,639	45	43	0.60	PYZ
Invesco MSCI Global Timber ETF	-20.9	-2.9%	-4.5%	-2.9%	-11.4%	-6.6%	-1.9%	1.14	3.2%	18.80	7,286	92	47	0.74	CUT
iShares Global Timber & Forestry ETF	-22.1	-1.2%	-2.6%	-1.2%	-12.1%	-8.8%	-3.6%	1.22	2.1%	15.27	5,580	136	219	0.41	WOOD
iShares MSCI Global Mtls&Mng Prdcrs ETF	-24.4	2.5%	0.0%	2.5%	-15.5%	-11.4%	-7.0%	1.58	3.2%	12.32	21,480	270	637	0.39	PICK
Global X Lithium & Battery Tech ETF	-29.1	-4.9%	-4.8%	-4.9%	-10.7%	-13.5%	-19.6%	1.68	1.0%	24.21	14,663	44	853	0.75	LIT
VanEck Oil Services ETF	-29.5	-3.4%	-1.6%	-3.4%	-5.7%	-20.4%	-1.0%	2.19	2.1%	11.93	10,458	26	904	0.35	OIH
VanEck Rare Earth & Strat Mtls ETF	-31.9	1.3%	-0.7%	1.3%	-12.1%	-21.1%	-29.7%	2.03	2.5%	na	2,798	28	223	0.56	REMX
Invesco Oil & Gas Services ETF	-34.4	-7.5%	-3.1%	-7.5%	-10.2%	-16.6%	5.9%	1.94	3.7%	9.35	3,854	32	26	0.66	PXJ
First Trust Materials AlphaDEX® ETF	-39.5	-2.0%	-3.4%	-2.0%	-16.5%	-21.0%	-6.5%	1.56	1.9%	18.69	12,507	38	199	0.61	FXZ
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-42.3	-9.2%	-3.5%	-9.2%	-10.9%	-22.2%	-0.8%	2.27	1.6%	12.71	4,080	33	140	0.35	XES
Invesco S&P SmallCap Energy ETF	-50.2	-12.9%	-2.3%	-12.9%	-13.8%	-23.5%	-3.7%	1.95	2.1%	9.53	2,641	33	55	0.29	PSCE
Global X Uranium ETF	-50.3	-14.4%	-7.6%	-14.4%	-17.7%	-18.2%	-1.2%	1.82	3.4%	17.89	4,396	53	2,432	0.69	URA

233 Technology Sector Funds

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

Fidelity Select Enterprise Tech Svcs	17.0	-0.3%	-6.2%	-0.3%	8.7%	8.7%	5.5%	1.21	0.1%	32.89	162,570	32	1,670	0.68	FBSOX
Jacob Internet Inv	9.6	-7.1%	-12.2%	-7.1%	13.9%	2.8%	-9.2%	2.06	0.0%	na	2,616	32	42	2.48	JAMFX
Rydex Internet Inv	8.2	-5.2%	-8.3%	-5.2%	2.8%	10.6%	5.8%	1.42	0.0%	28.82	100,114	88	14	1.38	RYIIX
Fidelity Select Tech Hardware	5.7	-3.0%	-6.5%	-3.0%	-0.2%	8.9%	8.2%	1.13	0.5%	25.84	142,392	38	975	0.70	FDCPX
ProFunds Internet UltraSector Inv	-2.9	-14.1%	-15.1%	-14.1%	4.4%	6.8%	2.0%	2.24	0.0%	27.62	151,854	49	81	1.53	INPIX
Firsthand Technology Opportunities	-14.3	-4.2%	-8.6%	-4.2%	0.6%	-10.6%	-26.3%	1.82	0.0%	39.37	25,044	35	33	1.85	TEFQX
T. Rowe Price Global Technology	-15.2	-11.1%	-9.4%	-11.1%	-6.8%	2.7%	3.3%	1.52	0.0%	38.46	440,824	60	3,524	0.92	PRGTX
Rydex Technology Inv	-15.7	-10.3%	-9.4%	-10.3%	-5.7%	0.3%	7.1%	1.39	0.0%	30.40	157,138	139	35	1.40	RYTIX
Red Oak Technology Select	-17.6	-9.5%	-8.1%	-9.5%	-7.9%	-0.3%	8.2%	1.26	0.0%	30.96	484,998	28	526	0.92	ROGSX
Fidelity Select Technology	-19.1	-14.3%	-10.0%	-14.3%	-7.2%	2.3%	10.0%	1.47	0.0%	33.56	512,288	100	14,188	0.64	FSPTX
Black Oak Emerging Technology	-19.3	-6.4%	-6.6%	-6.4%	-8.5%	-4.4%	-0.3%	1.29	0.0%	31.35	29,477	33	48	1.06	BOGSX
Berkshire Focus	-19.8	-19.9%	-15.7%	-19.9%	-3.7%	3.8%	-4.3%	2.21	0.0%	50.25	222,785	99	178	1.97	BFOCX
Victory Science & Technology	-21.4	-14.0%	-11.6%	-14.0%	-7.8%	0.4%	2.5%	1.38	0.0%	37.45	125,139	262	958	0.97	USSCX
T. Rowe Price Science & Tech	-22.4	-15.7%	-10.4%	-15.7%	-7.9%	1.1%	11.9%	1.45	0.0%	34.60	436,205	114	7,504	0.79	PRSCX

i Performance numbers reflect periods ending **03/31/2025**. Funds shown in bold are the recommendations in the April 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Select Software & IT Svcs Port	-24.0	-12.1%	-10.4%	-12.1%	-4.6%	-7.3%	4.7%	1.29	0.0%	35.71	174,960	50	9,061	0.64	FSCSX
Invesco Technology Investor	-24.0	-16.0%	-11.4%	-16.0%	-6.8%	-1.2%	4.7%	1.43	0.0%	37.04	178,015	61	1,567	0.96	FTCHX
ICON Health and Information Tech Instl	-29.2	-10.9%	-8.8%	-10.9%	-12.0%	-6.3%	0.8%	0.97	0.0%	26.32	62,269	26	63	1.23	ICTEX
ProFunds Technology UltraSector Inv	-39.5	-17.5%	-12.8%	-17.5%	-15.0%	-7.0%	5.0%	2.03	0.3%	38.31	575,393	75	43	1.55	TEPIX
Fidelity Select Semiconductors	-40.0	-17.9%	-12.3%	-17.9%	-14.8%	-7.3%	15.7%	2.17	0.0%	27.86	186,834	56	16,484	0.65	FSELX
ProFunds Semiconductor UltraSector Inv	-58.1	-28.2%	-18.6%	-28.2%	-22.8%	-7.1%	27.8%	3.22	0.2%	47.85	813,390	42	197	1.52	SMPIX

234 Technology Sector ETFs

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

Invesco NASDAQ Internet ETF	6.7	-5.5%	-8.3%	-5.5%	1.6%	10.6%	9.3%	1.49	0.0%	27.70	319,518	82	706	0.60	PNQI
First Trust Dow Jones Internet ETF	4.6	-8.6%	-9.8%	-8.6%	4.9%	8.3%	5.7%	1.49	0.0%	29.94	190,124	44	5,579	0.51	FDN
SPDR® FactSet Innovative Technology ETF	2.7	-8.0%	-9.3%	-8.0%	3.5%	7.2%	1.5%	1.64	0.0%	25.97	7,302	99	78	0.45	XITK
SPDR® NYSE Technology ETF	-2.1	-4.9%	-7.1%	-4.9%	-2.8%	5.6%	11.9%	1.52	0.4%	28.57	297,245	36	790	0.35	XNTK
First Trust NASDAQ Technology Div ETF	-5.9	-5.8%	-6.8%	-5.8%	-7.5%	7.5%	9.8%	1.17	1.8%	24.57	143,116	93	2,380	0.50	TDIV
iShares Expanded Tech-Software Sect ETF	-7.2	-11.1%	-8.7%	-11.1%	-0.4%	4.4%	8.9%	1.42	0.0%	39.84	103,339	122	8,404	0.41	IGV
First Trust Cloud Computing ETF	-7.3	-14.2%	-13.1%	-14.2%	0.0%	6.9%	4.2%	1.53	0.0%	28.90	51,440	63	2,725	0.60	SKYY
iShares Expanded Tech Sector ETF	-11.1	-11.1%	-9.4%	-11.1%	-5.4%	5.5%	12.3%	1.42	0.3%	30.12	361,429	290	4,651	0.41	IGM
SPDR® S&P Software & Services ETF	-13.2	-15.4%	-9.2%	-15.4%	-0.5%	2.6%	2.9%	1.45	0.1%	25.77	6,306	143	414	0.35	XSW
iShares US Technology ETF	-15.0	-11.9%	-9.1%	-11.9%	-7.3%	4.2%	11.3%	1.38	0.2%	31.85	564,154	146	15,545	0.39	IYW
Vanguard Information Technology ETF	-15.9	-12.7%	-9.3%	-12.7%	-7.3%	4.0%	10.0%	1.35	0.6%	35.46	380,794	317	97,548	0.09	VGT
Fidelity MSCI Information Tech ETF	-16.0	-12.6%	-9.2%	-12.6%	-7.3%	4.0%	10.2%	1.35	0.6%	32.36	355,803	296	10,049	0.08	FTEC
iShares Global Tech ETF	-17.0	-10.6%	-8.1%	-10.6%	-8.0%	1.7%	9.9%	1.37	0.5%	30.21	560,461	170	3,957	0.41	IXN
First Trust Technology AlphaDEX® ETF	-17.4	-11.0%	-8.7%	-11.0%	-4.6%	-1.9%	4.7%	1.33	0.0%	21.14	23,415	101	1,036	0.60	FXL
The Technology Select Sector SPDR® ETF	-19.4	-11.0%	-8.3%	-11.0%	-8.2%	-0.2%	10.0%	1.33	0.8%	32.79	460,169	72	56,650	0.08	XLK
Invesco Dorsey Wright Technology MomtETF	-22.4	-18.5%	-10.1%	-18.5%	-6.8%	3.0%	8.7%	1.79	0.3%	27.78	32,533	37	391	0.60	PTF
First Trust NASDAQ-100-Tech Sector ETF	-26.0	-7.8%	-8.8%	-7.8%	-9.3%	-9.0%	4.5%	1.53	0.0%	30.49	110,864	47	3,076	0.57	QTEC
VanEck Semiconductor ETF	-31.8	-12.7%	-9.1%	-12.7%	-13.5%	-5.6%	17.0%	1.94	0.5%	29.94	275,535	26	16,155	0.35	SMH
Invesco S&P SmallCap Info Tech ETF	-45.9	-16.0%	-8.0%	-16.0%	-16.3%	-13.6%	-4.8%	1.52	0.0%	24.04	2,834	73	215	0.29	PSCT
iShares Semiconductor ETF	-46.9	-12.6%	-9.6%	-12.6%	-18.2%	-16.2%	7.0%	1.93	0.8%	27.03	116,407	35	9,070	0.35	SOXX
SPDR® S&P Semiconductor ETF	-48.7	-19.1%	-11.3%	-19.1%	-16.3%	-13.3%	-0.7%	2.06	0.3%	25.71	13,487	42	861	0.35	XSD
Invesco Semiconductors ETF	-51.7	-18.2%	-13.0%	-18.2%	-17.6%	-15.9%	3.5%	1.96	0.2%	24.10	20,004	32	487	0.56	PSI

237 Communications & Utilities Sector Funds

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

Fidelity Select Telecommunications Port	51.0	8.3%	0.4%	8.3%	8.8%	33.9%	6.6%	1.16	2.0%	11.72	33,712	29	255	0.77	FSTCX
ICON Utilities and Income Instl	45.8	11.7%	1.6%	11.7%	7.9%	26.1%	2.6%	0.89	2.1%	19.42	18,808	23	23	1.45	ICTUX
Fidelity Telecom and Utilities	39.6	6.0%	0.9%	6.0%	4.1%	29.4%	12.4%	0.91	1.9%	16.78	57,168	40	1,989	0.73	FIUIX
ProFunds Utilities UltraSector Inv	32.0	6.0%	-0.1%	6.0%	-4.0%	30.0%	2.3%	1.46	1.1%	20.66	46,110	39	9	1.78	UTPIX
Communication Services UltraSectorProInv	30.2	-1.3%	-8.2%	-1.3%	8.2%	23.3%	13.0%	1.78	0.1%	20.62	255,971	30	22	1.78	WCPIX
Gabelli Utilities AAA	28.8	8.0%	1.4%	8.0%	2.5%	18.3%	2.2%	0.94	13.5%	18.90	17,561	218	1,477	1.43	GABUX
Rydex Utilities Inv	27.2	5.5%	0.5%	5.5%	0.1%	21.7%	4.6%	0.97	0.6%	19.84	27,623	59	16	1.40	RYUIX
Gabelli Global Content & Connect AAA	27.1	3.7%	-2.2%	3.7%	3.6%	19.9%	7.7%	1.05	2.7%	18.52	79,829	54	62	0.91	GABTX
Fidelity Select Utilities	26.4	2.5%	-0.3%	2.5%	-0.3%	24.2%	9.0%	1.01	1.9%	19.53	40,327	32	1,995	0.69	FSUTX
American Century Utilities Inv	25.5	4.7%	0.4%	4.7%	-1.6%	22.3%	4.4%	1.01	2.6%	18.15	36,628	36	250	0.66	BULIX
T. Rowe Price Comm & Tech Investor	17.6	-3.5%	-7.2%	-3.5%	4.6%	16.5%	8.9%	1.22	0.0%	32.68	421,306	55	8,597	0.77	PRMTX
Fidelity Select Wireless	17.3	0.9%	-2.0%	0.9%	1.5%	15.0%	5.1%	1.06	0.9%	18.55	120,175	51	316	0.73	FWRLX
Fidelity Select Communication Services	9.3	-5.0%	-8.9%	-5.0%	1.3%	13.1%	11.9%	1.28	0.0%	25.13	399,222	42	1,678	0.70	FBMPX

238 Communications & Utilities Sector ETFs

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

First Trust Utilities AlphaDEX® ETF	46.4	9.0%	1.2%	9.0%	7.9%	29.6%	9.1%	1.02	2.3%	18.28	24,029	43	1,389	0.63	FXU
iShares US Telecommunications ETF	39.7	2.7%	-2.9%	2.7%	9.6%	27.4%	-0.6%	1.19	2.0%	14.71	61,955	24	331	0.40	IYZ
Invesco Dorsey Wright Utilities Momt ETF	33.3	6.5%	0.5%	6.5%	2.4%	24.5%	6.1%	0.97	2.2%	21.32	32,193	36	43	0.60	PUI
iShares US Utilities ETF	29.5	6.0%	0.3%	6.0%	0.7%	22.9%	6.3%	0.95	2.3%	21.41	47,158	48	1,341	0.39	IDU
Fidelity MSCI Utilities ETF	28.7	5.3%	0.4%	5.3%	-0.2%	23.7%	5.2%	0.98	2.8%	20.37	39,012	69	1,601	0.08	FUTY
Vanguard Utilities ETF	28.5	5.3%	0.4%	5.3%	-0.3%	23.6%	5.2%	0.98	3.0%	20.24	38,921	72	8,468	0.09	VPU
The Utilities Select Sector SPDR® ETF	27.8	4.9%	0.2%	4.9%	-0.9%	23.8%	5.2%	0.98	2.9%	20.58	48,436	34	17,076	0.08	XLU
iShares Global Utilities ETF	27.4	7.7%	2.9%	7.7%	-0.9%	20.6%	4.9%	0.98	2.8%	16.92	41,784	94	156	0.41	JXI
The Comm Svcs Sel Sect SPDR® ETF	26.6	-0.1%	-5.2%	-0.1%	7.3%	19.4%	13.1%	1.19	1.1%	19.05	163,611	26	18,246	0.08	XLC
iShares Global Comm Services ETF	21.2	0.4%	-5.5%	0.4%	4.0%	16.9%	10.9%	1.11	1.3%	19.38	341,545	95	318	0.41	IXP

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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									
Global X Social Media ETF	14.0	3.6%	-5.8%	3.6%	1.3%	9.1%	1.6%	1.57	0.2%	18.12	48,188	49	109	0.65	SOCL
Fidelity MSCI Communication ServicesETF	13.3	-3.9%	-7.1%	-3.9%	2.6%	14.6%	8.4%	1.22	1.0%	18.80	211,656	107	1,249	0.08	FCOM
Vanguard Communication Services ETF	13.0	-4.0%	-7.1%	-4.0%	2.6%	14.4%	8.5%	1.22	1.1%	20.16	233,128	120	5,211	0.09	VOX
Invesco S&P SmallCap Ult & Comnc Svc ETF	1.9	-4.0%	-1.5%	-4.0%	-5.5%	11.4%	-2.9%	1.15	1.0%	19.19	2,692	38	13	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

Consumer Staples UltraSector ProFund Inv	10.9	5.3%	-2.2%	5.3%	-3.2%	8.8%	-5.0%	1.30	1.5%	23.75	143,024	46	9	1.78	CNPIX
Rydex Leisure Inv	10.7	-1.7%	-6.4%	-1.7%	3.2%	9.2%	4.4%	1.26	0.4%	22.73	40,103	101	9	1.40	RYLIX
Rydex Consumer Products Inv	4.6	4.0%	1.1%	4.0%	-1.9%	2.5%	2.2%	0.77	1.5%	21.01	45,133	72	39	1.40	RYCIX
Fidelity Select Leisure	3.4	-4.5%	-10.1%	-4.5%	0.6%	7.2%	10.1%	1.28	0.5%	29.33	51,112	35	638	0.70	FDSLX
Fidelity Select Consumer Staples Port	-3.6	0.7%	-1.0%	0.7%	-5.6%	1.4%	3.8%	0.81	2.0%	26.11	73,545	36	1,263	0.69	FDFAF
Rydex Retailing Inv	-7.0	-4.2%	-6.0%	-4.2%	-3.5%	0.8%	3.5%	1.28	0.0%	21.79	62,684	67	6	1.40	RYRIX
Fidelity Select Automotive Port	-8.3	-3.9%	-4.3%	-3.9%	0.1%	-4.5%	0.3%	1.41	0.9%	13.64	42,517	37	64	0.77	FSAVX
Fidelity Select Retailing	-12.1	-8.3%	-9.4%	-8.3%	-3.6%	-0.2%	5.6%	1.26	0.1%	26.88	154,995	42	2,679	0.66	FSRPX
ProFunds Consumer Disctnry Ultra Sec Inv	-16.7	-18.3%	-12.8%	-18.3%	-4.5%	6.1%	1.0%	2.10	0.1%	26.04	238,360	60	23	1.62	CYPIX
Fidelity Select Consumer Discret Port	-18.8	-13.9%	-9.5%	-13.9%	-5.0%	0.1%	4.0%	1.53	0.1%	24.75	155,557	58	468	0.70	FSCPX
Fidelity Select Construction & Housing	-23.8	-6.0%	-5.5%	-6.0%	-12.8%	-5.0%	10.9%	1.39	0.7%	21.23	45,964	53	717	0.71	FSHOX

242 Consumer Sector ETFs

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

Invesco DW Consumer Staples Momt ETF	22.0	3.5%	-2.4%	3.5%	6.8%	11.7%	9.6%	0.90	0.6%	20.28	12,631	49	89	0.60	PSL
iShares US Consumer Staples ETF	20.7	9.6%	1.6%	9.6%	2.6%	8.5%	4.9%	0.78	2.4%	22.73	99,825	61	1,483	0.40	IYK
Vanguard Consumer Staples ETF	15.2	4.1%	-2.2%	4.1%	1.3%	9.9%	6.4%	0.78	2.4%	24.69	106,882	106	9,045	0.09	VDC
Fidelity MSCI Consumer Staples ETF	15.2	4.0%	-2.2%	4.0%	1.3%	9.9%	6.3%	0.78	2.2%	24.27	100,363	104	1,251	0.08	FSTA
The Consumer Staples Sel SectSPDR® ETF	13.8	4.4%	-1.2%	4.4%	-0.3%	9.7%	5.2%	0.77	2.5%	22.94	110,344	41	16,162	0.08	XLP
VanEck Retail ETF	12.8	0.7%	-4.5%	0.7%	4.3%	7.8%	8.8%	1.02	0.8%	25.32	188,703	26	221	0.35	RTH
iShares Global Consumer Staples ETF	12.5	6.2%	-0.3%	6.2%	-1.2%	7.5%	3.6%	0.77	2.4%	23.26	103,550	127	776	0.41	KXI
iShares Global Consumer Discr ETF	3.9	-3.6%	-6.1%	-3.6%	0.5%	7.1%	5.5%	1.23	1.1%	19.61	141,012	160	229	0.41	RXI
iShares US Consumer Discretionary ETF	1.1	-8.0%	-8.2%	-8.0%	0.7%	8.3%	6.3%	1.36	0.5%	25.32	151,999	181	1,202	0.39	IYC
Invesco Dynamic Leisure and Endmnt ETF	0.8	-6.8%	-10.9%	-6.8%	2.1%	5.5%	0.3%	1.37	0.1%	19.69	13,136	33	275	0.57	PEJ
First Trust Cnsmr Staples AlphaDEX® ETF	-3.9	2.4%	0.9%	2.4%	-3.5%	-2.8%	2.5%	0.86	1.9%	17.42	18,081	41	282	0.62	FXG
The Consumer Discret Sel SectSPDR® ETF	-4.4	-11.7%	-8.3%	-11.7%	-1.0%	8.3%	3.1%	1.49	0.9%	25.71	228,961	54	18,074	0.08	XLY
Invesco Food & Beverage ETF	-9.0	-0.6%	-2.1%	-0.6%	-4.1%	-4.3%	1.5%	0.81	1.5%	20.12	14,607	32	90	0.62	PBJ
Vanguard Consumer Discretionary ETF	-13.8	-13.1%	-9.0%	-13.1%	-4.0%	3.3%	3.1%	1.50	0.9%	25.91	150,156	296	6,950	0.09	VCR
Fidelity MSCI Consumer Discret ETF	-13.8	-13.1%	-8.9%	-13.1%	-4.0%	3.3%	3.1%	1.50	0.9%	24.21	138,857	262	1,615	0.08	FDIS
Invesco S&P SmallCap Consumer Stapl ETF	-17.5	-7.4%	-3.6%	-7.4%	-6.3%	-3.8%	3.2%	1.00	2.2%	19.72	2,345	28	45	0.29	PSCC
First Trust S-Network Fut Vhcl&Tech ETF	-23.6	-8.0%	-6.3%	-8.0%	-7.4%	-8.3%	-1.4%	1.56	1.1%	16.08	88,506	103	26	0.70	CARZ
First Trust Cnsmr Discret AlphaDEX® ETF	-27.7	-10.2%	-8.6%	-10.2%	-8.0%	-9.4%	3.0%	1.42	1.1%	13.93	15,000	124	417	0.61	FXD
SPDR® S&P Retail ETF	-34.3	-13.0%	-6.6%	-13.0%	-10.2%	-11.1%	-1.2%	1.57	1.8%	14.43	6,581	77	153	0.35	XRT
Invesco DW Consumer Cyclical Momt ETF	-41.2	-12.9%	-12.1%	-12.9%	-17.4%	-10.9%	5.2%	1.55	0.0%	23.42	24,278	39	49	0.60	PEZ
SPDR® S&P Homebuilders ETF	-41.3	-7.0%	-4.1%	-7.0%	-21.8%	-12.5%	16.3%	1.77	0.8%	12.52	13,779	36	1,319	0.35	XHB
Invesco S&P SmallCap Cnsmr Discret ETF	-46.0	-15.1%	-10.6%	-15.1%	-16.5%	-14.3%	1.2%	1.66	1.5%	13.00	2,783	84	19	0.29	PSCD
iShares US Home Construction ETF	-48.7	-7.3%	-3.0%	-7.3%	-24.5%	-16.9%	18.1%	1.87	1.0%	11.30	18,565	53	2,402	0.39	ITB

245 Health & Biotech Sector Funds

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

Fidelity Select Health Care Svcs Port	6.4	14.1%	5.8%	14.1%	-3.7%	-4.0%	-0.2%	1.02	0.5%	19.76	41,571	31	1,135	0.68	FSHCX
Schwab Health Care	0.3	6.9%	-1.5%	6.9%	-5.7%	-1.0%	2.2%	0.82	0.7%	29.76	113,204	79	661	0.79	SWHFX
Live Oak Health Sciences	-0.4	4.3%	-1.5%	4.3%	-4.1%	-0.6%	3.1%	0.78	0.0%	24.33	56,815	31	48	1.03	LOGSX
ProFunds Pharmaceuticals UltraSector Inv	-3.0	2.0%	-2.4%	2.0%	-3.8%	-1.3%	-5.1%	1.53	1.0%	na	7,696	51	2	1.78	PHPIX
ProFunds UltraSector Health Care Inv	-4.7	8.7%	-2.9%	8.7%	-8.9%	-4.4%	0.4%	1.18	0.8%	33.44	170,452	71	11	1.72	HCPIX
Fidelity Select Medical Tech and Devcs	-8.0	-2.2%	-5.8%	-2.2%	-4.3%	-1.5%	-2.3%	1.15	0.0%	42.74	51,855	61	4,632	0.65	FSMEX
Rydex Health Care Inv	-8.4	2.3%	-2.9%	2.3%	-6.7%	-3.9%	0.9%	0.89	0.0%	26.25	56,946	129	25	1.40	RYHIX
Fidelity Select Health Care	-12.8	-1.0%	-3.4%	-1.0%	-8.9%	-2.8%	1.1%	0.88	0.0%	38.17	41,894	119	6,415	0.65	FSPHX
Janus Henderson Global Life Sciences T	-13.1	1.0%	-4.5%	1.0%	-10.3%	-3.7%	4.8%	0.85	0.2%	31.25	72,715	111	4,946	0.92	JAGLX
Rydex Biotechnology Inv	-13.5	-1.3%	-6.2%	-1.3%	-9.3%	-2.8%	0.1%	0.99	0.0%	27.78	22,939	82	79	1.40	RYOIX
T. Rowe Price Health Sciences	-16.7	0.0%	-4.1%	0.0%	-11.0%	-5.7%	0.3%	0.84	0.0%	30.40	69,308	148	11,362	0.80	PRHSX
Vanguard Health Care Inv	-16.9	0.6%	-3.4%	0.6%	-11.8%	-5.7%	2.2%	0.78	0.9%	28.09	82,008	108	40,882	0.35	VGHGX
Fidelity Select Biotechnology	-17.1	-1.4%	-5.0%	-1.4%	-11.4%	-4.3%	5.4%	1.17	1.2%	na	20,781	186	4,003	0.66	FBIOX

i Performance numbers reflect periods ending 03/31/2025. Funds shown in bold are the recommendations in the April 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Fidelity Select Pharmaceuticals Port	-21.6	-0.1%	-9.1%	-0.1%	-13.7%	-7.8%	7.5%	0.93	1.2%	31.75	119,245	62	1,192	0.70	FPHAX
ProFunds Biotechnology UltraSector Inv	-70.2	-15.9%	-13.1%	-15.9%	-28.1%	-26.1%	-5.4%	2.09	0.2%	na	8,143	144	57	1.56	BIPIX

246 Health & Biotech Sector ETFs

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

Invesco Pharmaceuticals ETF	14.5	5.2%	0.2%	5.2%	0.2%	9.2%	3.9%	0.71	1.1%	21.83	20,807	34	238	0.56	PJP
iShares US Pharmaceuticals ETF	14.2	7.8%	-2.5%	7.8%	0.7%	5.7%	4.7%	0.84	1.6%	24.45	75,747	43	581	0.39	IHE
SPDR® S&P Health Care Services ETF	14.1	8.9%	0.5%	8.9%	1.4%	3.8%	-0.8%	1.28	0.3%	20.66	6,264	61	85	0.35	XHS
First Trust NYSE Arca Biotech ETF	13.4	2.4%	-3.0%	2.4%	-0.4%	11.4%	4.7%	1.03	0.7%	24.75	16,982	33	1,004	0.56	FBT
iShares US Medical Devices ETF	8.3	3.2%	-5.6%	3.2%	1.9%	3.2%	0.1%	1.12	0.5%	30.96	65,190	54	4,202	0.40	IHI
SPDR® S&P Pharmaceuticals ETF	4.8	2.2%	-1.4%	2.2%	-0.6%	3.1%	0.4%	1.04	1.5%	16.10	7,330	43	145	0.35	XPH
VanEck Pharmaceutical ETF	4.8	5.6%	-2.7%	5.6%	-3.2%	2.4%	6.5%	0.80	1.9%	25.71	116,749	26	595	0.36	PPH
The Health Care Select Sector SPDR® ETF	2.6	6.5%	-1.6%	6.5%	-4.4%	0.4%	3.8%	0.79	1.6%	29.76	173,667	61	35,713	0.08	XLV
iShares US Healthcare Providers ETF	0.7	10.3%	4.0%	10.3%	-7.1%	-2.4%	-1.5%	0.99	0.8%	20.66	53,019	70	654	0.40	IHF
iShares Global Healthcare ETF	-1.0	6.1%	-2.1%	6.1%	-6.4%	-0.7%	2.7%	0.80	1.4%	28.65	145,138	133	3,670	0.41	IXJ
Fidelity MSCI Health Care ETF	-1.2	4.9%	-2.1%	4.9%	-5.4%	-0.6%	2.8%	0.80	1.5%	28.90	117,674	348	2,502	0.08	FHLC
iShares US Healthcare ETF	-1.5	4.8%	-2.2%	4.8%	-5.8%	-0.5%	3.0%	0.80	1.2%	29.41	149,907	110	2,948	0.39	IYH
Vanguard Health Care ETF	-1.5	4.7%	-2.3%	4.7%	-5.5%	-0.7%	2.8%	0.80	1.5%	29.33	113,078	416	19,810	0.09	VHT
Invesco S&P SmallCap Health Care ETF	-9.2	-2.2%	-2.1%	-2.2%	-6.2%	-0.8%	-6.8%	1.25	0.2%	24.51	2,973	77	148	0.29	PSCH
First Trust Health Care AlphaDEX® ETF	-12.8	-0.4%	-3.0%	-0.4%	-7.2%	-5.1%	-3.0%	0.94	0.4%	18.45	24,528	79	899	0.60	FXH
VanEck Biotech ETF	-15.0	0.2%	-4.4%	0.2%	-10.6%	-4.7%	-0.4%	1.02	0.8%	32.05	46,844	25	340	0.35	BBH
Invesco Biotechnology & Genome ETF	-15.6	-4.6%	-4.9%	-4.6%	-9.1%	-1.9%	0.8%	1.02	0.1%	22.73	8,929	33	214	0.58	PBE
iShares Biotechnology ETF	-21.7	-3.2%	-6.6%	-3.2%	-12.0%	-6.5%	-0.3%	1.03	0.3%	25.91	20,898	267	5,270	0.45	IBB
SPDR® S&P Health Care Equipment ETF	-22.8	-7.1%	-7.2%	-7.1%	-9.2%	-6.5%	-9.8%	1.35	0.0%	31.95	5,743	66	160	0.35	XHE
Invesco Dorsey Wright Healthcare MomtETF	-26.7	-1.4%	-5.0%	-1.4%	-15.1%	-10.2%	-4.2%	1.36	0.1%	na	6,262	38	100	0.60	PTH
SPDR® S&P Biotech ETF	-42.3	-9.9%	-8.6%	-9.9%	-17.9%	-14.4%	-3.3%	1.55	0.2%	na	7,428	129	4,685	0.35	XBI

249 Financial Sector Funds

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

ProFunds Financials UltraSector Inv	42.0	4.0%	-6.7%	4.0%	13.6%	24.5%	11.5%	1.75	0.5%	17.01	177,425	79	20	1.76	FNPIX
Fidelity Select Insurance Port	35.2	8.1%	0.9%	8.1%	7.6%	19.5%	16.6%	0.99	1.0%	15.87	45,170	22	1,011	0.73	FSPCX
Fidelity Select Financials Port	28.6	-0.2%	-5.1%	-0.2%	9.2%	19.6%	12.1%	1.30	1.5%	16.21	39,287	66	1,039	0.72	FIDSX
T. Rowe Price Financial Services	26.9	1.0%	-5.0%	1.0%	8.5%	17.3%	11.6%	1.28	1.1%	15.55	68,376	88	1,640	0.93	PRISX
Hennessy Large Cap Financial Investor	22.2	-2.9%	-8.2%	-2.9%	10.4%	14.8%	3.4%	1.66	0.6%	17.15	109,017	27	25	1.89	HLFNX
Rydex Financial Services Inv	18.9	0.3%	-4.6%	0.3%	4.3%	14.2%	6.3%	1.24	0.8%	19.23	63,571	162	27	1.39	RYFIX
Rydex Banking Inv	15.9	-2.8%	-6.9%	-2.8%	3.7%	15.1%	2.2%	1.64	3.4%	13.87	31,649	83	23	1.39	RYKIX
Fidelity Select Banking	15.8	-4.8%	-8.4%	-4.8%	4.0%	16.6%	6.3%	1.67	2.4%	13.97	18,052	38	443	0.72	FSRBX
Fidelity Select Brokerage & Inv Mgmt	12.0	-7.1%	-8.2%	-7.1%	3.6%	15.4%	12.9%	1.46	0.7%	30.21	47,106	40	1,318	0.70	FSLBX
ProFunds Banks UltraSector Inv	7.7	-7.2%	-10.8%	-7.2%	-1.1%	16.0%	1.0%	2.65	0.8%	13.12	7,131	100	8	1.78	BKPIX
Fidelity Select Fintech Port	5.5	-4.8%	-7.6%	-4.8%	5.0%	5.4%	4.6%	1.37	0.0%	25.97	112,284	27	106	0.76	FSVLX
Hennessy Small Cap Financial Investor	4.1	-6.0%	-6.7%	-6.0%	-2.3%	12.4%	0.5%	1.77	1.3%	14.35	1,566	37	59	1.63	HSFNX
ICON Consumer Select Institutional	-8.1	-4.6%	-5.8%	-4.6%	-1.5%	-2.0%	5.6%	1.03	0.0%	14.66	26,587	28	29	1.27	ICFSX

250 Financial Sector ETFs

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

iShares MSCI Europe Financials ETF	72.0	22.3%	3.8%	22.3%	17.5%	32.2%	20.6%	1.26	4.4%	10.95	58,371	115	2,701	0.48	EUFN
iShares Global Financials ETF	39.7	7.3%	-1.6%	7.3%	10.1%	22.3%	12.5%	1.10	2.5%	13.95	127,733	240	420	0.41	IXG
iShares US Insurance ETF	37.1	9.6%	1.9%	9.6%	8.0%	19.5%	16.7%	1.05	1.6%	13.30	41,499	60	720	0.39	IAK
Invesco KBW Property & Casualty Ins ETF	34.8	7.9%	4.4%	7.9%	9.1%	17.7%	14.8%	1.06	1.7%	12.92	22,307	26	374	0.35	KBWP
The Financial Select Sector SPDR® ETF	34.3	3.4%	-4.2%	3.4%	10.8%	20.1%	11.1%	1.21	1.4%	17.30	213,317	76	46,128	0.08	XLV
SPDR® S&P Insurance ETF	33.6	7.6%	1.3%	7.6%	7.8%	18.2%	14.9%	1.06	1.6%	13.04	13,787	54	964	0.35	KIE
iShares US Financial Services ETF	32.5	1.2%	-5.7%	1.2%	11.3%	20.0%	11.3%	1.35	1.2%	16.86	215,689	107	1,492	0.39	IYG
iShares US Financials ETF	31.5	2.4%	-4.4%	2.4%	9.4%	19.7%	12.0%	1.25	1.3%	15.46	123,541	143	3,294	0.39	IYF
Fidelity MSCI Financials ETF	30.4	1.7%	-4.8%	1.7%	9.8%	19.0%	10.9%	1.26	1.6%	16.92	121,739	405	1,914	0.08	FNCL
Vanguard Financials ETF	30.4	1.6%	-4.9%	1.6%	9.8%	19.0%	11.0%	1.26	1.8%	17.42	118,648	409	13,773	0.09	VFH
iShares US Broker-Dealers&Secs Exchs ETF	29.5	-2.4%	-8.0%	-2.4%	9.7%	22.3%	13.9%	1.38	1.2%	22.32	66,786	39	1,103	0.40	IAI
Invesco KBW Bank ETF	25.2	-3.3%	-9.2%	-3.3%	8.4%	20.1%	2.7%	1.78	2.5%	12.63	76,488	29	3,009	0.35	KBWB
VanEck BDC Income ETF	18.4	0.8%	-4.5%	0.8%	6.9%	10.7%	9.2%	0.99	10.8%	9.88	4,432	32	1,342	13.33	BIZD
First Trust Financials AlphaDEX® ETF	17.2	-1.6%	-4.4%	-1.6%	4.8%	14.1%	7.8%	1.44	2.2%	12.09	18,933	105	1,884	0.61	FXO
SPDR® S&P Bank ETF	13.0	-3.9%	-7.0%	-3.9%	1.4%	15.4%	3.4%	1.77	2.6%	12.82	6,792	98	1,587	0.35	KBE

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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									
SPDR® S&P Regional Banking ETF	12.9	-5.2%	-7.8%	-5.2%	1.8%	16.3%	-3.3%	1.95	2.8%	12.92	5,331	141	3,013	0.35	KRE
SPDR® S&P Capital Markets ETF	10.0	-8.0%	-8.5%	-8.0%	1.9%	16.1%	13.7%	1.49	1.7%	20.12	13,156	64	413	0.35	KCE
First Trust NASDAQ® ABA Community Bk ETF	10.0	-5.3%	-6.8%	-5.3%	0.0%	15.3%	0.3%	1.71	2.6%	12.94	1,994	155	112	0.60	QABA
Invesco KBW Regional Banking ETF	8.4	-5.5%	-7.2%	-5.5%	0.4%	13.5%	0.1%	1.81	2.8%	13.89	4,423	52	44	0.35	KBWR
Invesco KBW High Dividend Yld Fincl ETF	6.8	1.4%	-6.1%	1.4%	0.2%	5.2%	1.5%	1.47	12.7%	9.56	1,486	42	385	2.02	KBWD
Invesco S&P SmallCap Financials ETF	4.8	-4.0%	-5.1%	-4.0%	-3.1%	11.9%	-0.2%	1.49	2.4%	13.48	2,664	167	18	0.29	PSCF
iShares US Regional Banks ETF	3.4	-6.9%	-8.4%	-6.9%	-0.6%	10.9%	-4.2%	1.89	3.1%	12.14	23,492	39	609	0.40	IAT
Invesco Dorsey Wright Financial Momt ETF	2.9	-6.0%	-8.1%	-6.0%	-1.8%	10.7%	5.1%	1.32	3.0%	17.64	33,304	48	57	0.60	PFI

253 Industrials Sector Funds

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

Fidelity Select Defense & Aerospace	33.0	7.5%	0.1%	7.5%	5.3%	20.2%	13.1%	1.13	0.7%	29.59	65,212	35	1,848	0.68	FSDAX
Fidelity Select Industrials Portfolio	-4.0	-2.9%	-4.9%	-2.9%	-4.3%	3.2%	12.1%	1.28	0.5%	29.24	49,739	54	625	0.69	FCYIX
Fidelity Environment & Alternative Engy	-16.2	-8.6%	-5.5%	-8.6%	-9.5%	2.0%	3.7%	1.22	0.5%	26.32	95,326	72	483	0.71	FSLEX
Fidelity Select Transportation	-19.2	-5.4%	-9.1%	-5.4%	-7.1%	-6.7%	1.4%	1.26	1.4%	16.61	35,313	39	467	0.70	FSRFY
Rydex Transportation Inv	-31.2	-12.4%	-8.5%	-12.4%	-8.4%	-10.4%	-7.1%	1.59	0.5%	13.89	28,515	79	6	1.40	RYPIX

254 Industrials Sector ETFs

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

iShares US Aerospace & Defense ETF	25.3	5.5%	-0.9%	5.5%	2.8%	17.0%	12.5%	1.12	0.8%	30.86	64,073	41	5,558	0.40	ITA
Invesco Aerospace & Defense ETF	18.7	1.6%	-0.1%	1.6%	1.7%	15.4%	15.0%	1.04	0.5%	27.32	48,563	58	4,121	0.57	PPA
SPDR® S&P Aerospace & Defense ETF	14.8	-3.0%	-3.2%	-3.0%	2.6%	15.2%	9.5%	1.33	0.7%	30.12	17,708	37	2,329	0.35	XAR
iShares Global Industrials ETF	6.9	2.9%	-1.6%	2.9%	-1.6%	5.6%	9.6%	1.13	1.4%	21.37	58,085	238	862	0.41	EXI
The Industrial Select Sector SPDR® ETF	2.9	-0.2%	-3.6%	-0.2%	-2.4%	5.6%	10.2%	1.16	1.5%	24.15	72,565	81	17,836	0.08	XLI
iShares US Industrials ETF	0.1	-2.3%	-4.9%	-2.3%	-2.1%	4.5%	8.4%	1.19	0.9%	25.13	79,595	196	1,427	0.39	IYJ
Vanguard Industrials ETF	-3.8	-2.4%	-4.3%	-2.4%	-4.2%	2.7%	10.0%	1.21	1.3%	24.63	44,578	390	5,975	0.09	VIS
Fidelity MSCI Industrials ETF	-4.2	-2.3%	-4.3%	-2.3%	-4.3%	2.5%	10.0%	1.20	1.5%	24.15	44,160	372	1,132	0.08	FIDU
First Trust RBA Amer Indl RenaisTM ETF	-18.3	-11.4%	-6.2%	-11.4%	-8.5%	1.6%	17.5%	1.66	0.3%	20.12	5,492	55	2,855	0.70	AIRR
First Trust IndtIs/PrdcrDurbAlphaDEX®ETF	-18.3	-6.8%	-5.7%	-6.8%	-7.7%	-3.8%	8.1%	1.33	0.8%	17.99	15,947	139	1,585	0.60	FXR
iShares Transportation Average ETF	-19.5	-4.9%	-8.0%	-4.9%	-6.5%	-8.0%	-0.5%	1.40	1.2%	17.04	43,862	50	528	0.39	IYT
Invesco Dorsey Wright IndustrialsMomtETF	-21.2	-10.4%	-7.2%	-10.4%	-9.8%	-1.0%	12.5%	1.43	0.4%	27.78	14,214	51	302	0.60	PRN
US Global Sea to Sky Cargo ETF	-24.2	-4.0%	0.3%	-4.0%	-18.1%	-2.1%	-3.8%	1.56	19.4%	4.24	8,202	33	6	0.60	SEA
Invesco S&P SmallCap Industrials ETF	-27.1	-11.4%	-8.8%	-11.4%	-9.9%	-5.7%	9.7%	1.48	0.7%	23.04	3,057	98	168	0.29	PSCI
Invesco Building & Construction ETF	-36.3	-11.1%	-7.0%	-11.1%	-15.3%	-9.9%	16.6%	1.66	0.2%	20.53	11,239	33	201	0.57	PKB
SPDR® S&P Transportation ETF	-36.5	-14.6%	-11.1%	-14.6%	-9.9%	-12.0%	-5.2%	1.72	1.1%	17.89	7,443	46	142	0.35	XTN

277 Market Neutral Funds

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

The Merger Fund A	10.4	2.2%	0.2%	2.2%	3.2%	5.0%	3.4%	0.16	1.7%	21.37	5,224	471	2,319	1.56	MERFX
Arbitrage R	9.6	2.4%	0.1%	2.4%	3.1%	4.1%	3.4%	0.21	0.4%	24.33	7,132	93	819	1.78	ARBFX
AMG Veritas Global Real Return I	8.3	2.8%	0.7%	2.8%	0.3%	5.1%	3.4%	0.64	0.3%	25.97	148,579	34	96	1.16	BLUEX

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	32.9	11.5%	7.4%	11.5%	12.2%	9.2%	1.7%	1.32	5.3%	na	na	13	2	1.70	RYSHX
ProFunds Short Small Cap Inv	31.0	11.5%	7.4%	11.5%	11.8%	7.6%	0.3%	1.33	0.4%	na	na	8	1	1.78	SHPIX
ProFunds UltraShort NASDAQ-100 Inv	15.1	17.5%	16.1%	17.5%	7.8%	-10.2%	-21.7%	2.46	5.1%	na	na	14	23	1.78	USPIX
Rydex Inverse NASDAQ-100® Strategy Inv	13.9	9.5%	8.1%	9.5%	5.8%	-1.4%	-7.1%	1.23	5.2%	na	na	15	19	1.47	RYAIX
Rydex Inverse S&P 500® Strategy Inv	10.8	5.9%	6.3%	5.9%	5.4%	-0.5%	-3.6%	0.98	6.4%	na	na	17	57	1.44	RYURX
ProFunds UltraBear Inv	10.2	10.2%	12.1%	10.2%	7.6%	-7.6%	-13.4%	1.96	4.9%	na	na	14	6	1.78	URPIX
Leuthold Grizzly Short Fund	8.1	5.2%	5.7%	5.2%	3.4%	-0.5%	-2.3%	1.15	9.0%	na	na	107	49	3.04	GRZZX
ProFunds Bear Inv	7.9	5.5%	6.1%	5.5%	4.4%	-2.0%	-4.6%	0.98	7.1%	na	na	12	8	1.78	BRPIX

280 World Stock Funds that Invest Globally

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

Wasatch Global Value Investor	33.1	11.7%	2.4%	11.7%	5.2%	16.3%	7.8%	0.85	2.3%	14.64	57,636	38	123	1.11	FMIEX
Artisan Global Value Investor	26.2	9.0%	-0.9%	9.0%	4.7%	12.5%	10.6%	0.94	1.0%	18.02	110,596	48	2,547	1.28	ARTGX
Artisan Global Equity Investor	24.5	7.3%	-0.7%	7.3%	5.9%	11.3%	9.3%	1.01	0.7%	19.01	43,108	82	178	1.35	ARTHX
Sequoia	24.2	4.7%	-2.1%	4.7%	4.6%	14.9%	8.7%	1.08	0.3%	26.11	105,214	26	3,191	1.00	SEQUX

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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 Capital Cycles Investor	23.6	10.4%	2.7%	10.4%	1.8%	11.5%	7.1%	0.99	2.3%	17.06	39,599	66	1,514	0.44	VGPMX
Oakmark Global Select Investor	22.1	8.5%	-0.6%	8.5%	3.2%	10.4%	5.2%	1.16	1.1%	14.73	83,767	27	1,012	1.13	OAKWX
Lazard Global Listed Infrastructure Open	20.4	6.5%	1.7%	6.5%	4.2%	9.7%	6.7%	0.75	2.3%	18.35	19,321	31	8,993	1.23	GLFOX
Fidelity Global Equity Income	17.1	4.9%	-1.2%	4.9%	1.9%	10.3%	7.6%	0.85	1.1%	20.92	118,172	156	291	0.90	FGILX
Northern Multi-Mgr Gbl Listed Infra	14.3	7.1%	2.7%	7.1%	-2.2%	9.5%	2.2%	0.99	2.6%	18.38	22,026	99	818	0.99	NMFIK
USA Mutuals Vice Investor	12.1	6.9%	-0.2%	6.9%	0.9%	4.3%	3.9%	0.73	0.0%	21.23	43,399	31	49	1.73	VICEX
Marsico Global	10.9	-2.2%	-6.9%	-2.2%	1.0%	12.2%	13.4%	1.18	0.0%	36.23	290,666	33	319	1.44	MGLBX
Dodge & Cox Global Stock I	10.0	6.1%	-1.1%	6.1%	-1.6%	5.5%	7.3%	0.99	1.8%	16.86	70,729	126	11,785	0.62	DODWX
Tweedy, Browne Value	8.6	6.3%	0.0%	6.3%	0.2%	2.1%	6.2%	0.72	1.2%	13.07	28,287	192	383	1.38	TWEBX
Tweedy, Browne Worldwide Hi Div Yld Val	8.2	7.2%	1.9%	7.2%	-2.1%	3.1%	3.9%	0.86	2.3%	12.32	17,561	61	56	1.40	TBHDX
Polaris Global Value	5.4	4.0%	-0.1%	4.0%	-2.1%	3.4%	5.1%	1.00	1.8%	13.42	22,482	98	393	0.99	PGVFX
Oakmark Global Investor	5.3	4.4%	-2.5%	4.4%	-1.6%	2.6%	3.4%	1.15	1.1%	13.89	47,440	54	1,075	1.12	OAKGX
Victory Cornerstone Equity	4.5	-0.1%	-2.8%	-0.1%	-1.7%	6.3%	6.5%	0.92	2.4%	16.31	71,869	15	223	0.62	UCEQX
T. Rowe Price Real Assets	4.5	5.7%	0.8%	5.7%	-4.4%	3.1%	-0.6%	1.12	1.5%	21.14	27,390	273	9,495	0.90	PRAFX
GuideStone Funds Aggressive Allc Inv	3.9	-0.4%	-3.5%	-0.4%	-1.9%	6.2%	6.4%	0.92	1.9%	21.10	98,026	35	963	1.10	GGBZX
Old Westbury Large Cap Strategies	0.9	-3.0%	-4.6%	-3.0%	-2.5%	6.4%	6.1%	0.95	0.4%	21.93	89,492	643	21,398	1.09	OWLSX
Victory Capital Growth	-0.4	-0.9%	-3.4%	-0.9%	-3.8%	4.2%	7.7%	0.93	1.9%	17.24	91,537	453	830	1.13	USCGX
Harding Loevner Global Equity Advisor	-0.5	-1.9%	-3.8%	-1.9%	-3.1%	4.5%	2.9%	1.05	0.2%	28.09	189,379	64	479	1.08	HLMGX
Gabelli Global Growth AAA	-1.2	-4.8%	-7.1%	-4.8%	-3.0%	6.6%	6.9%	1.32	0.2%	31.95	450,472	48	164	0.90	GICPX
T. Rowe Price Global Growth Stock	-2.4	-3.2%	-4.2%	-3.2%	-3.8%	4.6%	3.8%	0.96	0.0%	24.33	147,298	176	924	0.92	RPGEX
Old Westbury Small & Mid Cap Strategies	-3.3	-1.2%	-2.4%	-1.2%	-3.8%	1.8%	0.6%	1.02	0.9%	18.83	6,075	1891	7,678	1.13	OWSMX
Victory Sustainable World	-4.0	-3.4%	-4.6%	-3.4%	-5.1%	4.5%	7.1%	0.96	1.8%	13.21	108,195	540	1,207	1.08	USAWX
Segall Bryant & Hamill Gbl All Cp Retail	-5.0	-3.3%	-4.4%	-3.3%	-5.0%	3.4%	7.0%	0.98	0.9%	25.71	100,679	57	30	0.89	WTMVX
American Funds New Economy F1	-5.2	-5.9%	-7.1%	-5.9%	-4.2%	4.9%	7.1%	1.01	0.0%	31.85	215,067	214	30,331	0.79	ANFFX
Vanguard Global Equity Inv	-5.6	-2.7%	-5.9%	-2.7%	-4.9%	2.1%	5.1%	1.10	1.3%	21.83	103,002	204	7,767	0.39	VHGX
Guinness Atkinson™ Global Inntns Inv	-5.6	-3.5%	-5.9%	-3.5%	-4.9%	2.8%	8.6%	1.23	0.0%	32.36	264,553	34	168	1.24	IWIRX
T. Rowe Price Global Stock	-7.7	-3.5%	-6.3%	-3.5%	-4.9%	0.7%	4.6%	1.08	0.1%	28.01	182,633	83	5,695	0.80	PRGSX
Trillium ESG Global Equity Investor	-9.3	-2.3%	-4.5%	-2.3%	-6.4%	-0.5%	2.2%	1.02	0.7%	23.98	154,184	109	714	1.20	PORTX
Longleaf Partners Global	-11.2	-2.2%	-0.6%	-2.2%	-8.7%	-0.3%	2.2%	1.24	3.2%	8.15	10,004	26	217	1.05	LLGLX
Artisan Global Opportunities Inv	-11.2	-4.4%	-5.8%	-4.4%	-6.0%	-0.8%	2.9%	1.11	0.0%	38.17	145,538	57	2,162	1.19	ARTRX
Ave Maria World Equity	-14.8	-3.0%	-3.3%	-3.0%	-7.0%	-4.8%	4.6%	1.07	0.4%	21.10	27,192	51	103	1.05	AVEWX
Fidelity Worldwide	-16.4	-8.2%	-7.9%	-8.2%	-8.3%	0.0%	6.9%	1.05	0.8%	22.37	94,466	177	2,953	0.69	FWWFX
abrdn Focused Em Markets ex-China A	-17.3	-1.3%	-1.4%	-1.3%	-10.7%	-5.4%	-1.6%	1.07	0.0%	26.32	78,289	43	35	1.30	JETAX
AMG Boston Common Global Impact I	-18.8	-3.8%	-4.3%	-3.8%	-10.5%	-4.4%	-0.8%	1.19	1.2%	22.08	120,473	69	447	0.93	BRWIX
Wasatch Global Opportunities Investor	-19.7	-8.1%	-7.3%	-8.1%	-10.2%	-1.3%	-1.5%	1.34	0.0%	33.78	5,629	68	178	1.50	WAGOX
Oberweis Global Opportunities Investor	-26.5	-9.6%	-5.4%	-9.6%	-13.2%	-3.8%	-1.3%	1.27	0.0%	25.38	4,815	52	48	1.51	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

WisdomTree Global High Dividend ETF	26.7	7.9%	1.1%	7.9%	3.9%	14.8%	7.6%	0.85	3.8%	14.18	42,308	713	110	0.58	DEW
iShares MSCI Global Min Vol Factor ETF	22.8	6.6%	1.2%	6.6%	3.1%	13.2%	6.0%	0.65	2.2%	19.57	61,610	426	3,215	0.20	ACWV
SPDR® Global Dow ETF	21.0	6.2%	-1.7%	6.2%	2.9%	11.9%	10.7%	0.97	2.7%	16.61	133,838	175	284	0.50	DGT
SPDR® S&P Global Dividend ETF	18.5	5.5%	2.4%	5.5%	-0.7%	13.7%	3.8%	0.86	4.4%	12.00	11,491	125	185	0.40	WDIV
FlexShares STOXX Global Broad Infrs ETF	14.3	6.6%	1.8%	6.6%	-1.4%	9.1%	2.9%	0.90	3.2%	17.95	48,638	211	2,332	0.47	NFRA
Global X SuperDividend™ ETF	5.3	3.6%	-0.1%	3.6%	-6.0%	7.7%	-4.8%	1.12	11.1%	7.63	2,136	117	726	0.58	SDIV
iShares MSCI ACWI ETF	4.8	-0.9%	-3.7%	-0.9%	-1.8%	7.5%	7.2%	0.96	1.7%	20.66	158,362	2296	17,189	0.32	ACWI
iShares MSCI Kokusai ETF	4.8	-1.7%	-4.4%	-1.7%	-1.4%	7.9%	8.1%	0.99	1.7%	22.68	196,977	1192	182	0.25	TOK
iShares MSCI World ETF	4.1	-1.5%	-4.3%	-1.5%	-1.7%	7.3%	7.9%	0.98	1.5%	21.88	180,792	1382	3,855	0.24	URTH
Vanguard Total World Stock ETF	3.9	-1.0%	-3.5%	-1.0%	-2.1%	7.0%	6.9%	0.96	2.0%	20.88	114,723	9864	55,473	0.06	VT
iShares Global 100 ETF	2.0	-4.4%	-5.4%	-4.4%	-2.5%	8.9%	9.9%	0.95	1.1%	23.70	683,394	121	5,482	0.40	IOO

285 Foreign Regional Stock Funds

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

Matthews China Dividend Investor	49.1	11.0%	3.2%	11.0%	5.7%	32.4%	0.3%	1.60	3.6%	12.25	27,650	49	94	1.17	MCDFX
Matthews China Investor	46.5	10.3%	0.5%	10.3%	2.5%	33.7%	-0.1%	2.07	1.7%	12.32	54,519	70	392	1.15	MCHFV
Oberweis China Opportunities	40.2	14.1%	1.0%	14.1%	5.2%	20.9%	-1.4%	1.48	1.9%	16.72	53,280	53	40	1.91	OBCHX
T. Rowe Price Emerging Europe	32.3	5.9%	-0.9%	5.9%	7.0%	19.3%	27.9%	1.20	0.7%	8.62	6,418	41	45	1.41	TREMX
Fidelity China Region	27.4	4.6%	-1.2%	4.6%	-0.4%	23.2%	5.0%	1.56	1.3%	16.84	117,073	89	1,175	0.91	FHKCX
Guinness Atkinson China & Hong Kong	26.3	10.4%	2.0%	10.4%	-0.3%	16.3%	-5.3%	1.79	1.0%	15.04	22,057	34	24	1.82	ICHKX
Matthews China Small Companies	24.1	8.0%	1.5%	8.0%	2.7%	13.4%	-7.7%	1.71	1.3%	15.13	3,817	60	66	1.40	MCSMX

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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 Emerging Asia	21.5	2.8%	-0.3%	2.8%	-1.1%	19.8%	7.3%	1.27	0.0%	25.19	38,076	145	1,005	0.65	FSEAX
Fidelity Europe	20.8	11.1%	-0.2%	11.1%	2.3%	7.4%	6.1%	1.02	3.0%	20.92	56,607	103	687	0.63	FIEUX
T. Rowe Price Africa & Middle East	19.5	6.5%	2.7%	6.5%	2.6%	10.4%	1.9%	0.83	5.1%	14.68	15,606	54	89	1.30	TRAMX
T. Rowe Price Japan	14.5	6.4%	2.4%	6.4%	3.6%	4.6%	0.3%	0.92	2.2%	12.00	16,551	79	238	1.12	PRJPX
Hennessy Japan Small Cap Investor	11.7	2.7%	2.5%	2.7%	2.1%	7.0%	7.2%	0.84	0.8%	13.93	917	68	105	1.53	HJPSX
Matthews Asia Innovators Investor	11.1	1.9%	-0.4%	1.9%	-1.6%	10.8%	2.7%	1.29	0.0%	23.53	68,034	52	252	1.15	MATFX
T. Rowe Price European Stock	10.6	7.8%	-1.1%	7.8%	-1.4%	4.2%	5.3%	1.14	2.1%	20.12	48,806	65	808	1.04	PRESX
Fidelity Pacific Basin	8.6	3.0%	-1.8%	3.0%	-5.5%	11.2%	4.5%	1.15	5.8%	17.18	24,109	101	692	0.87	FPBFX
Fidelity Canada	7.6	1.9%	-1.1%	1.9%	-1.0%	6.7%	3.9%	0.94	1.3%	21.51	32,971	63	910	1.03	FICDX
Fidelity Japan Smaller Companies	5.0	2.8%	2.4%	2.8%	-3.0%	5.2%	6.8%	0.93	2.2%	13.99	3,348	84	411	0.86	FJSCX
T. Rowe Price New Asia	4.5	1.7%	-0.3%	1.7%	-5.1%	7.9%	-0.7%	1.15	1.0%	17.42	65,462	75	1,689	1.03	PRASX
Fidelity Japan	na	1.8%	0.1%	1.8%	-5.1%	3.4%	4.2%	1.04	2.5%	15.67	16,103	86	683	0.66	FJPNX
Matthews Asia Dividend Investor	-0.2	1.5%	0.7%	1.5%	-7.3%	5.6%	-2.1%	0.96	2.4%	16.42	30,572	56	528	1.10	MAPIX
Matthews Japan Investor	-1.8	0.7%	0.2%	0.7%	-4.1%	1.6%	6.0%	1.05	2.1%	18.18	32,214	50	609	1.09	MJFOX
Fidelity Nordic	-1.8	8.5%	-1.2%	8.5%	-7.2%	-3.1%	5.9%	1.12	3.8%	19.38	32,182	49	315	0.87	FNORX
Wasatch Emerging India Investor	-1.8	-1.8%	6.5%	-1.8%	-9.3%	9.2%	3.1%	0.92	0.0%	35.21	9,934	32	550	1.50	WAINX
Matthews Pacific Tiger Investor	-3.2	-0.3%	-0.7%	-0.3%	-7.2%	4.3%	-4.2%	1.18	3.2%	16.75	65,261	88	694	1.12	MAPTX
AMG Veritas Asia Pacific N	-4.2	-0.7%	-2.1%	-0.7%	-7.5%	4.1%	-4.6%	0.97	0.5%	23.75	68,893	55	75	1.17	MGSEX
Matthews Asia Growth Investor	-7.0	-0.6%	-1.1%	-0.6%	-6.6%	0.3%	-1.7%	0.96	2.4%	20.62	77,557	66	215	1.13	MPACX
T. Rowe Price Latin America	-7.3	10.8%	4.7%	10.8%	-5.8%	-12.3%	-1.9%	1.38	3.2%	11.85	18,394	49	311	1.46	PRLAX
Hennessy Japan Investor	-9.0	-2.4%	-0.9%	-2.4%	-6.9%	0.4%	6.6%	1.08	1.0%	15.82	45,862	34	360	1.42	HJPNX
Matthews India Investor	-21.5	-6.3%	6.2%	-6.3%	-13.8%	-1.3%	6.5%	0.79	0.0%	27.62	18,804	78	747	1.14	MINDX

286 Foreign Regional Stock ETFs

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

iShares MSCI Russia ETF	96.5	0.0%	0.0%	0.0%	46.1%	50.3%	16.4%	246.53	491.5%	na	na	19	0	0.09	ERUS
iShares China Large-Cap ETF	83.7	17.7%	1.7%	17.7%	14.4%	51.6%	6.5%	1.96	1.5%	10.25	119,612	60	6,960	0.74	FXI
iShares MSCI Poland ETF	80.0	34.2%	10.8%	34.2%	20.1%	25.7%	18.1%	1.86	4.5%	11.39	8,381	43	292	0.60	EPOL
iShares MSCI China ETF	65.1	16.1%	1.5%	16.1%	8.9%	40.1%	3.6%	1.91	2.0%	12.74	85,065	572	5,861	0.59	MCHI
KraneShares CSI China Internet ETF	62.9	19.4%	2.9%	19.4%	6.1%	37.5%	8.8%	2.66	2.9%	17.92	48,937	30	7,674	0.70	KWEB
Invesco China Technology ETF	58.9	12.5%	-2.8%	12.5%	7.7%	38.6%	-1.6%	2.17	0.3%	20.75	21,173	157	1,012	0.65	CQQQ
Global X MSCI Colombia ETF	58.5	20.6%	1.1%	20.6%	22.2%	15.6%	0.5%	1.56	5.1%	7.78	4,979	27	87	0.62	GXG
Global X MSCI China Consumer Disc ETF	57.9	17.7%	3.1%	17.7%	6.0%	34.3%	5.9%	2.39	2.3%	16.92	38,407	66	246	0.65	CHIQ
Global X MSCI Greece ETF	57.3	21.1%	10.3%	21.1%	13.4%	22.8%	25.0%	1.28	3.9%	8.69	4,455	32	169	0.57	GREK
iShares MSCI Austria ETF	57.0	19.8%	5.1%	19.8%	13.1%	24.1%	11.5%	1.27	6.2%	9.93	7,472	29	90	0.50	EWO
First Trust STOXX® European Sel Div ETF	56.8	21.2%	6.6%	21.2%	12.1%	23.5%	7.8%	1.18	6.6%	9.22	22,966	34	210	0.59	FDD
iShares MSCI Spain ETF	56.6	22.6%	5.5%	22.6%	10.7%	23.4%	18.2%	1.22	3.6%	11.07	46,458	29	876	0.50	EWP
SPDR® S&P China ETF	54.6	13.3%	1.2%	13.3%	6.8%	34.5%	2.2%	1.80	2.5%	12.90	47,932	1161	445	0.59	GXC
iShares MSCI Singapore ETF	54.0	8.7%	2.2%	8.7%	10.1%	35.2%	9.3%	0.98	3.9%	14.08	26,122	27	762	0.50	EWS
First Trust Germany AlphaDEX® ETF	51.7	19.5%	4.4%	19.5%	15.1%	17.1%	5.2%	1.37	1.8%	12.39	29,231	44	15	0.80	FGM
iShares MSCI South Africa ETF	46.9	14.8%	8.4%	14.8%	0.6%	31.5%	-0.3%	1.50	6.4%	12.42	13,108	36	313	0.59	EZA
Invesco Golden Dragon China ETF	46.2	13.5%	0.0%	13.5%	5.5%	27.2%	3.7%	2.59	4.4%	16.72	22,585	71	141	0.67	PGJ
iShares MSCI Germany ETF	45.8	16.5%	2.8%	16.5%	9.6%	19.7%	12.4%	1.32	2.1%	17.30	77,534	60	1,843	0.50	EWG
iShares MSCI Italy ETF	44.7	17.7%	3.7%	17.7%	10.3%	16.7%	17.4%	1.31	3.5%	12.18	37,522	44	318	0.50	EWI
iShares MSCI Chile ETF	44.3	19.1%	4.2%	19.1%	9.7%	15.5%	5.6%	1.48	2.6%	12.21	5,729	127	555	0.60	ECH
Global X MSCI Norway ETF	40.2	15.5%	8.8%	15.5%	7.8%	16.9%	-0.4%	1.31	5.3%	11.70	11,091	62	45	0.50	NORW
VanEck Africa ETF	35.3	12.4%	5.7%	12.4%	3.6%	19.4%	-4.6%	1.15	0.0%	8.26	8,020	79	40	1.31	AFK
WisdomTree Europe Hedged SmallCap Eq ETF	34.8	10.8%	0.9%	10.8%	9.5%	14.5%	11.6%	0.85	3.6%	11.05	4,686	259	76	0.58	EUSC
iShares MSCI China Small-Cap ETF	34.5	8.6%	0.1%	8.6%	2.8%	23.1%	-7.2%	1.87	5.5%	12.14	1,828	262	66	0.59	ECNS
iShares MSCI Peru ETF	34.1	10.8%	7.2%	10.8%	4.9%	18.4%	11.2%	1.32	5.2%	12.14	8,856	36	124	0.59	EPU
First Trust Europe AlphaDEX® ETF	33.5	14.3%	3.2%	14.3%	5.9%	13.3%	5.8%	1.21	3.9%	10.89	14,550	211	205	0.80	FEP
iShares Asia 50 ETF	31.4	6.7%	-1.3%	6.7%	2.3%	22.5%	4.5%	1.49	2.6%	13.55	184,965	71	673	0.50	AIA
iShares MSCI United Kingdom ETF	26.8	10.5%	1.2%	10.5%	2.3%	14.0%	7.7%	0.97	3.8%	17.51	66,824	83	2,981	0.50	EWU
iShares MSCI Israel ETF	25.9	-3.5%	-6.0%	-3.5%	10.9%	18.4%	1.6%	1.35	1.4%	11.89	7,215	122	227	0.59	EIS
iShares Currency Hedged MSCI Eurozn ETF	24.4	8.7%	-2.5%	8.7%	6.7%	9.0%	13.8%	0.96	2.6%	15.80	67,000	83	632	0.53	HEZU
iShares MSCI Switzerland ETF	23.2	12.7%	0.1%	12.7%	-0.6%	11.1%	4.0%	1.04	2.0%	23.26	85,143	50	1,053	0.50	EWL
iShares MSCI Eurozone ETF	22.7	12.8%	1.6%	12.8%	2.6%	7.2%	10.1%	1.23	2.6%	15.82	67,117	224	8,104	0.51	EZU
SPDR® EURO STOXX 50 ETF	22.6	13.3%	0.9%	13.3%	2.8%	6.5%	13.1%	1.20	2.7%	16.67	117,622	55	4,216	0.29	FEZ
iShares Europe ETF	20.0	11.8%	0.3%	11.8%	0.6%	7.6%	8.2%	1.09	2.8%	16.95	68,967	401	1,831	0.61	IEV
VanEck Israel ETF	19.7	-3.1%	-4.9%	-3.1%	9.1%	13.8%	-1.7%	1.27	1.3%	12.59	8,405	84	85	0.59	ISRA

i Performance numbers reflect periods ending **03/31/2025**. Funds shown in bold are the recommendations in the April 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Vanguard FTSE Europe ETF	19.1	11.1%	0.4%	11.1%	0.3%	7.8%	7.7%	1.11	3.2%	17.12	49,451	1280	25,453	0.06	VGK
Xtrackers MSCI Europe Hedged Equity ETF	19.1	7.2%	-3.5%	7.2%	4.3%	7.7%	10.8%	0.74	0.1%	17.18	67,846	433	607	0.45	DBEU
iShares Core MSCI Europe ETF	18.9	11.4%	0.4%	11.4%	0.0%	7.5%	7.4%	1.11	3.2%	16.58	49,940	1046	4,971	0.09	IEUR
iShares MSCI Hong Kong ETF	18.3	5.1%	-0.4%	5.1%	-4.2%	17.5%	-4.6%	1.45	4.0%	15.36	29,595	39	561	0.50	EWH
iShares MSCI Sweden ETF	16.7	12.7%	-2.5%	12.7%	-3.1%	7.0%	5.3%	1.46	1.6%	17.70	33,509	72	333	0.54	EWD
WisdomTree Europe Hedged Equity ETF	16.4	8.6%	-3.4%	8.6%	6.4%	1.4%	12.4%	0.93	3.0%	16.42	49,811	131	1,573	0.58	HEDJ
WisdomTree Japan Hedged SmallCap Eq ETF	15.4	1.2%	3.5%	1.2%	6.2%	8.0%	22.5%	0.44	3.3%	11.27	804	769	71	0.58	DXJS
VanEck ChiNext ETF	13.7	0.0%	-2.7%	0.0%	-6.3%	20.0%	-10.5%	2.01	0.1%	29.07	16,296	100	29	0.65	CNXT
First Trust United Kingdom AlphaDEX® ETF	13.4	5.6%	-1.1%	5.6%	-2.3%	10.1%	5.9%	1.28	3.8%	13.39	16,609	83	50	0.80	FKU
Xtrackers Harvest CSI 500 CHN A SmCp ETF	13.1	3.7%	0.3%	3.7%	-2.4%	11.8%	-5.9%	1.50	0.7%	21.51	3,840	497	30	0.65	ASHS
WisdomTree Europe SmallCap Dividend ETF	12.9	8.2%	3.8%	8.2%	-2.2%	6.9%	2.1%	1.18	4.7%	11.10	1,236	384	137	0.58	DFE
iShares MSCI Belgium ETF	12.1	7.8%	2.1%	7.8%	-4.4%	8.6%	1.8%	1.02	3.0%	17.36	16,074	43	11	0.50	EWK
First Trust Switzerland AlphaDEX® ETF	11.6	7.3%	0.6%	7.3%	-3.8%	8.1%	4.3%	1.09	1.7%	20.33	16,184	42	57	0.80	FSZ
WisdomTree Japan Hedged Equity ETF	11.4	-0.1%	1.5%	-0.1%	6.7%	4.8%	24.0%	0.73	3.2%	11.71	20,370	437	3,134	0.48	DXJ
First Trust Japan AlphaDEX® ETF	11.1	6.1%	1.8%	6.1%	3.0%	2.0%	6.7%	0.93	2.5%	9.91	13,368	103	140	0.80	FJP
iShares MSCI Emerging Markets Asia ETF	9.8	3.4%	1.2%	3.4%	-4.2%	10.6%	2.0%	1.15	1.7%	14.37	60,989	892	374	0.49	EEMA
iShares MSCI Canada ETF	9.5	1.1%	-1.2%	1.1%	-0.5%	8.9%	2.8%	1.06	2.2%	19.49	45,436	89	2,440	0.50	EWC
iShares MSCI All Country Asia ex Jpn ETF	9.5	2.5%	0.5%	2.5%	-4.3%	11.2%	1.5%	1.14	1.8%	14.41	58,039	944	2,326	0.72	AAXJ
WisdomTree Japan SmallCap Dividend ETF	9.4	5.5%	3.0%	5.5%	-0.4%	4.3%	9.2%	0.76	1.6%	11.31	806	771	242	0.58	DFJ
iShares MSCI France ETF	9.3	10.9%	0.7%	10.9%	-0.7%	-0.9%	7.3%	1.22	3.0%	17.92	83,768	69	424	0.50	EWQ
SPDR® S&P Emerging Asia Pacific ETF	9.0	0.1%	0.6%	0.1%	-4.8%	13.7%	4.2%	1.02	1.9%	15.15	33,129	1302	337	0.49	GMF
iShares MSCI Japan Small-Cap ETF	7.1	4.9%	2.3%	4.9%	-2.0%	4.2%	5.3%	0.83	1.7%	13.21	2,311	808	107	0.50	SCJ
Xtrackers Harvest CSI 300 China A ETF	6.0	0.4%	0.0%	0.4%	-6.0%	11.6%	-5.6%	1.40	1.1%	14.27	31,101	290	2,604	0.65	ASHR
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	5.4	4.3%	0.4%	4.3%	-5.5%	6.5%	0.8%	1.27	3.6%	10.86	11,482	108	13	0.80	FPA
iShares MSCI Qatar ETF	4.8	-0.5%	-0.9%	-0.5%	-2.2%	7.6%	-5.1%	0.80	5.9%	11.29	8,132	52	73	0.60	QAT
Xtrackers MSCI Japan Hedged Equity ETF	4.3	-1.8%	0.1%	-1.8%	4.0%	2.2%	18.4%	0.70	2.9%	13.91	38,491	194	356	0.45	DBJP
iShares Currency Hedged MSCI Japan ETF	4.1	-1.6%	0.0%	-1.6%	3.8%	2.0%	18.2%	0.71	2.2%	13.83	38,688	63	315	0.50	HEWJ
VanEck Russia ETF	na	0.0%	0.0%	0.0%	0.0%	0.0%	3.9%	7.96	0.0%	na	na	29	33	0.57	RSX
iShares MSCI Pacific ex Japan ETF	-0.2	0.7%	-1.4%	0.7%	-7.8%	7.0%	0.4%	1.13	3.8%	16.78	39,191	136	1,673	0.48	EPP
iShares Core MSCI Pacific ETF	-1.0	1.9%	-0.1%	1.9%	-4.6%	1.7%	3.9%	0.96	3.4%	14.56	21,840	1391	1,804	0.09	IPAC
iShares Asia/Pacific Dividend ETF	-1.1	0.5%	0.8%	0.5%	-6.0%	4.5%	4.7%	1.07	6.0%	11.01	16,362	82	37	0.49	DVYA
iShares MSCI Japan ETF	-2.1	2.2%	0.1%	2.2%	-2.7%	-1.7%	5.6%	0.95	2.3%	13.85	38,757	193	12,551	0.50	EWJ
VanEck Vietnam ETF	-3.9	8.7%	3.7%	8.7%	-2.3%	-10.2%	-11.0%	1.49	0.0%	14.04	2,070	49	389	0.70	VNM
iShares Latin America 40 ETF	-4.3	12.6%	5.1%	12.6%	-5.4%	-11.5%	-0.7%	1.37	6.6%	10.93	29,213	69	1,293	0.48	ILF
Vanguard FTSE Pacific ETF	-4.4	2.6%	-0.3%	2.6%	-5.4%	-1.6%	2.5%	1.01	3.3%	13.79	20,464	2417	9,970	0.07	VPL
iShares MSCI Netherlands ETF	-5.9	5.0%	-0.9%	5.0%	-7.3%	-3.7%	5.4%	1.40	2.1%	15.22	36,935	60	223	0.50	EWN
iShares MSCI Brazil ETF	-7.4	14.8%	7.2%	14.8%	-8.3%	-13.9%	-4.0%	1.54	7.8%	10.01	23,551	55	3,127	0.59	EWZ
iShares India 50 ETF	-8.9	-0.1%	6.7%	-0.1%	-9.7%	0.9%	4.7%	0.75	0.1%	20.92	62,617	56	622	0.89	INDY
iShares MSCI Malaysia ETF	-9.3	-5.9%	-2.5%	-5.9%	-13.1%	9.6%	-0.1%	0.94	3.5%	14.12	10,555	51	232	0.50	EWM
iShares MSCI India ETF	-13.1	-2.2%	7.0%	-2.2%	-11.4%	0.5%	5.2%	0.82	0.8%	22.08	36,432	162	8,569	0.62	INDA
Invesco India ETF	-13.3	-2.9%	7.5%	-2.9%	-11.7%	1.4%	6.8%	0.84	0.0%	22.57	32,804	214	218	0.78	PIN
iShares MSCI Australia ETF	-15.3	-1.8%	-2.3%	-1.8%	-12.1%	-1.5%	0.2%	1.25	3.8%	17.92	44,666	55	1,276	0.50	EWA
VanEck Brazil Small-Cap ETF	-15.7	16.0%	8.6%	16.0%	-11.0%	-20.8%	-10.0%	1.80	3.5%	8.26	978	99	16	0.70	BRF
WisdomTree India Earnings ETF	-16.0	-3.4%	7.8%	-3.4%	-13.1%	0.6%	9.0%	0.92	0.3%	16.39	27,855	412	2,977	0.87	EPI
iShares MSCI Taiwan ETF	-16.5	-8.3%	-6.5%	-8.3%	-9.0%	0.7%	2.0%	1.34	2.5%	15.48	28,561	100	3,937	0.59	EWT
iShares MSCI Mexico ETF	-16.8	8.8%	0.9%	8.8%	-2.1%	-23.5%	0.7%	1.35	4.0%	10.93	10,871	48	1,511	0.50	EWW
iShares MSCI Philippines ETF	-17.5	1.1%	5.4%	1.1%	-12.4%	-6.2%	-4.8%	1.28	2.3%	9.62	5,884	39	93	0.59	EPHE
iShares MSCI India Small-Cap ETF	-23.2	-10.9%	8.6%	-10.9%	-15.6%	3.3%	9.1%	0.99	7.7%	21.60	2,010	544	761	0.75	SMIN
iShares MSCI South Korea ETF	-24.8	6.2%	-1.1%	6.2%	-13.5%	-17.5%	-6.9%	1.61	2.4%	9.07	30,552	88	2,818	0.59	EWY
iShares MSCI Ireland ETF	-24.9	0.7%	-2.4%	0.7%	-12.8%	-12.7%	9.0%	1.28	2.5%	11.79	6,009	36	56	0.50	EIRL
iShares MSCI Turkey ETF	-25.1	-8.5%	-4.3%	-8.5%	-9.4%	-7.2%	20.4%	1.91	1.9%	10.35	3,722	95	170	0.59	TUR
iShares MSCI New Zealand ETF	-26.1	-6.9%	-0.7%	-6.9%	-13.7%	-5.5%	-6.4%	1.14	2.3%	32.57	3,612	36	68	0.50	ENZL
Columbia India Consumer ETF	-32.4	-7.6%	6.1%	-7.6%	-20.4%	-4.3%	12.3%	0.93	3.1%	32.47	20,133	31	317	0.75	INCO
iShares MSCI Denmark ETF	-34.2	-2.3%	-6.3%	-2.3%	-18.0%	-13.9%	2.6%	1.19	1.5%	14.53	19,617	51	195	0.53	EDEN
iShares MSCI Thailand ETF	-46.1	-14.0%	-2.2%	-14.0%	-24.0%	-8.1%	-10.1%	1.13	3.7%	14.43	6,421	107	167	0.59	THD
iShares MSCI Indonesia ETF	-62.1	-11.8%	2.1%	-11.8%	-26.4%	-23.9%	-10.0%	0.97	5.9%	10.89	12,188	83	269	0.59	EIDO
VanEck Indonesia ETF	-63.9	-15.6%	0.0%	-15.6%	-28.4%	-19.8%	-13.0%	0.97	4.7%	10.53	10,231	60	27	0.58	IDX

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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									

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

Artisan Developing World Investor	21.9	2.0%	-3.5%	2.0%	2.4%	17.5%	7.2%	1.40	0.0%	37.88	90,139	42	3,808	1.31	ARTYX
The Cook & Bynum	19.0	14.5%	1.7%	14.5%	2.3%	2.2%	8.1%	0.89	1.3%	14.90	21,811	15	75	1.49	COBYX
Vanguard Emerg Mkts Sel Stk Inv	10.9	5.4%	1.7%	5.4%	-3.5%	9.1%	2.9%	1.05	3.2%	12.09	40,326	262	765	0.75	VMMSX
AB Emerging Markets	8.6	3.7%	1.1%	3.7%	-1.9%	6.8%	0.9%	1.04	2.0%	12.47	43,269	145	982	1.30	SNEMX
Victory Emerging Markets	3.9	3.7%	1.3%	3.7%	-3.6%	3.9%	2.2%	0.99	3.1%	12.27	25,576	322	471	1.53	USEMX
Northern Active M Emerging Market Equity	2.5	1.9%	2.2%	1.9%	-4.0%	4.6%	0.5%	0.93	0.8%	14.45	46,016	175	146	1.12	NMMEX
T. Rowe Price Emerging Markets Stock	-0.3	2.8%	2.1%	2.8%	-4.5%	1.4%	-3.8%	1.04	0.3%	17.27	66,256	98	4,660	1.22	PRMSX
Harding Loevner Emerging Markets Advisor	-0.6	1.7%	0.4%	1.7%	-6.3%	4.0%	-0.9%	1.02	1.6%	16.34	41,779	75	418	1.14	HLEMX
Wasatch Frontier Emerg Sm Countrs Inv	-1.5	0.3%	-2.8%	0.3%	-7.1%	5.3%	0.7%	1.02	0.8%	22.68	8,497	40	32	2.20	WAFMX
Driehaus Emerging Markets Growth Inv	-5.1	-0.1%	0.4%	-0.1%	-5.7%	0.8%	0.5%	0.81	0.9%	15.22	54,366	123	3,031	1.31	DREGX
Fidelity Emerging Markets Fund	-8.0	-1.2%	-0.7%	-1.2%	-7.5%	0.6%	0.8%	1.11	0.7%	20.79	86,974	87	6,938	0.87	FEMKX
Fidelity Emerging Markets Discovery	-9.4	1.6%	1.0%	1.6%	-8.8%	-2.2%	3.0%	0.91	3.9%	12.15	4,483	113	989	0.97	FEDDX
Driehaus Emerging Markets Small Cap Gr	-12.0	-4.7%	1.6%	-4.7%	-9.3%	2.0%	1.5%	0.80	0.7%	17.73	3,536	87	108	1.25	DRESX
Wasatch Emerging Markets Select Investor	-14.4	-2.5%	-2.1%	-2.5%	-11.6%	-0.4%	-5.0%	1.13	0.0%	26.81	16,820	35	352	1.37	WAESX
Matthews EM Sm Coms Inv	-24.0	-2.1%	0.4%	-2.1%	-14.0%	-7.9%	1.1%	0.98	3.4%	16.56	2,240	98	477	1.34	MSMLX
Wasatch Emerging Markets Small Cap Inv	-34.6	-9.0%	-2.7%	-9.0%	-17.4%	-8.2%	-6.8%	1.10	0.0%	29.76	3,870	53	227	1.96	WAEMX

292 Foreign Emerging Markets Stock ETFs

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

iShares MSCI BIC ETF	30.5	9.7%	4.1%	9.7%	0.8%	20.0%	3.5%	1.16	2.2%	14.53	57,490	689	79	0.72	BKF
Invesco RAFI Emerging Markets ETF	24.3	6.7%	1.6%	6.7%	0.6%	17.0%	6.6%	0.99	4.4%	9.78	52,738	456	1,177	0.49	PXH
iShares Emerging Markets Dividend ETF	24.1	6.3%	4.2%	6.3%	0.9%	16.9%	4.0%	0.96	11.5%	7.46	13,252	131	699	0.49	DVYE
Schwab Fundamental Emerging MarketsEqETF	21.4	6.0%	1.7%	6.0%	-0.8%	16.2%	7.3%	0.92	4.6%	9.78	43,498	407	6,346	0.39	FNDE
iShares Currency Hedged MSCI Em Mkts ETF	16.5	3.9%	1.5%	3.9%	0.5%	12.1%	4.9%	0.82	2.3%	13.79	49,104	1027	150	0.72	HEEM
Schwab Emerging Markets Equity ETF™	13.1	3.5%	1.5%	3.5%	-2.8%	12.4%	3.0%	0.94	2.9%	14.43	40,347	2099	9,230	0.11	SCHE
Vanguard FTSE Emerging Markets ETF	11.7	2.9%	1.3%	2.9%	-3.0%	11.8%	2.9%	0.93	3.1%	14.88	29,761	4974	110,130	0.07	VVO
Xtrackers MSCI Em Mkts Hdg Eq ETF	11.0	2.7%	0.6%	2.7%	-1.2%	9.5%	4.1%	0.81	2.4%	13.79	49,120	1233	70	0.67	DBEM
iShares MSCI Emerging Markets ETF	10.3	4.5%	1.1%	4.5%	-3.1%	8.9%	1.4%	1.03	2.3%	13.79	49,104	1221	15,606	0.72	EEM
Columbia Res Enh Emerging Econ ETF	9.1	5.0%	2.0%	5.0%	-2.6%	6.7%	2.6%	0.94	0.7%	12.32	53,286	212	86	0.49	ECON
SPDR® S&P Emerging Markets Dividend ETF	9.0	2.0%	1.0%	2.0%	-4.0%	11.0%	12.0%	0.87	4.2%	9.55	9,444	134	617	0.49	EDIV
WisdomTree Emerging Markets High Div ETF	8.0	5.0%	3.0%	5.0%	-3.0%	6.1%	5.3%	0.91	5.5%	8.98	12,298	494	2,747	0.63	DEM
Invesco S&P Emerging Markets Low Vol ETF	7.3	4.9%	2.1%	4.9%	-4.4%	6.9%	2.1%	0.73	5.0%	11.98	11,119	227	349	0.29	EELV
iShares Core MSCI Emerging Markets ETF	7.3	3.4%	1.0%	3.4%	-3.9%	7.9%	1.9%	0.99	3.1%	13.81	30,820	2744	78,303	0.09	IEMG
FlexShares Mstar EmgMkts FctTilt ETF	3.9	3.0%	1.5%	3.0%	-5.2%	6.0%	2.0%	0.93	3.6%	11.17	11,067	2946	243	0.57	TLTE
First Trust Emerging Mrkts AlphaDEX® ETF	3.3	4.0%	2.6%	4.0%	-3.8%	3.2%	1.9%	1.03	3.3%	8.29	13,315	172	373	0.80	FEM
iShares MSCI Emerg Mkts Min Vol Fctr ETF	2.6	0.6%	1.6%	0.6%	-4.7%	6.7%	1.2%	0.68	3.5%	14.86	24,358	358	4,019	0.26	EEMV
SPDR® MSCI Emerging Mkts StrateFacts ETF	0.7	1.1%	1.6%	1.1%	-5.5%	5.1%	1.2%	0.82	5.1%	12.76	33,985	882	36	0.30	QEMM
iShares Emerging Markets Infrac ETF	-4.3	1.5%	1.5%	1.5%	-6.2%	0.3%	0.3%	0.98	3.9%	10.27	8,583	50	8	0.60	EMIF
SPDR® S&P Emerging Markets Small Cap ETF	-6.2	-3.4%	-0.9%	-3.4%	-7.3%	4.5%	2.8%	0.81	3.0%	14.37	905	3403	623	0.65	EWX
iShares MSCI Emerging Mkts ex China ETF	-10.7	-0.6%	0.9%	-0.6%	-8.3%	-1.8%	0.6%	0.98	2.7%	14.29	38,777	685	13,709	0.25	EMXC
WisdomTree Emerging Markets SmCp Div ETF	-12.3	-1.1%	-0.3%	-1.1%	-9.3%	-1.9%	1.1%	0.91	3.5%	11.45	1,606	1080	1,532	0.58	DGS
WisdomTree Emerging Mkts Qual Div Gr ETF	-17.9	-2.5%	1.7%	-2.5%	-11.8%	-3.7%	0.5%	1.01	2.0%	14.79	22,930	280	127	0.32	DGRE
iShares MSCI Emerging Markets Sm-Cp ETF	-18.4	-4.3%	-0.1%	-4.3%	-11.0%	-3.1%	1.3%	0.86	2.7%	14.33	1,692	1619	295	0.73	EEMS
Invesco DW Emerging Markets Momt ETF	-27.9	-5.4%	-2.0%	-5.4%	-11.6%	-10.9%	-5.5%	1.06	2.4%	11.43	5,801	109	85	0.90	PIE

i Performance numbers reflect periods ending **03/31/2025**. Funds shown in bold are the recommendations in the April 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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