

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 05/31/2025

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

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166	Convertible Bond Funds
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174	Target-Date 2026-2030 Funds
175	Target-Date 2031-2035 Funds
176	Target-Date 2036-2040 Funds
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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 05/31/2025

	-----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	9.7	2.6%	-0.2%	1.1%	2.6%	6.1%	2.7%	0.39	3.4%	2.3	466	4,411	0.20	VSGBX
Fidelity Limited Term Government	9.6	2.6%	-0.3%	1.1%	2.5%	5.9%	2.4%	0.46	3.2%	2.5	230	174	0.30	FFXSX
Northern Limited Term U.S. Government	9.3	2.7%	-0.5%	1.1%	2.5%	5.7%	2.5%	0.43	3.1%	2.9	56	23	0.42	NSIUX
Vanguard Short-Term Treasury Inv	9.2	2.4%	-0.3%	1.0%	2.5%	5.7%	2.4%	0.38	4.1%	2.4	188	5,944	0.20	VFISX
Vanguard Short-Term Treasury Idx Admiral	9.1	2.2%	-0.2%	1.0%	2.4%	5.7%	2.9%	0.31	4.2%	1.9	98	27,624	0.06	VSBSX
American Century Short-Term Govt Inv	8.6	2.1%	-0.2%	1.0%	2.3%	5.4%	2.5%	0.31	3.9%	1.9	97	204	0.55	TWUSX
American Century Zero Coupon 2025 Inv	7.9	1.7%	0.3%	0.9%	2.1%	4.9%	2.1%	0.41	4.9%	0.6	13	110	0.55	BTTRX
Sit US Government Securities	7.8	2.8%	-0.6%	0.3%	1.7%	5.8%	1.8%	0.57	3.8%	3.7	169	207	0.80	SNGVX
Thrift Savings Plan G Fund	7.7	1.8%	0.4%	1.1%	2.2%	4.4%	4.0%	na	na	na	na	na	0.03	THRIFTG

102 Short-Term Government Bond ETFs

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

Vanguard Short-Term Treasury ETF	9.1	2.2%	-0.2%	1.0%	2.4%	5.7%	3.0%	0.31	4.2%	1.9	98	27,624	0.03	VGSH
Schwab Short-Term US Treasury ETF™	9.1	2.5%	-0.2%	1.0%	2.4%	5.7%	3.0%	0.31	4.2%	1.9	97	10,948	0.03	SCHO
Franklin Short Duration US Govt ETF	9.0	2.1%	0.0%	1.0%	2.3%	5.7%	3.6%	0.24	4.7%	1.1	344	224	0.25	FTSD
iShares 1-3 Year Treasury Bond ETF	8.9	2.1%	-0.2%	1.0%	2.4%	5.6%	2.9%	0.30	4.0%	1.9	128	24,017	0.15	SHY
iShares Agency Bond ETF	7.8	2.4%	-0.4%	0.6%	1.8%	5.5%	2.5%	0.50	3.6%	3.3	143	610	0.20	AGZ

105 Short-Term Corporate Bond Funds

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

Vanguard Short-Term Investment-Grade Inv	11.0	2.9%	0.2%	1.3%	2.7%	7.0%	4.1%	0.49	4.3%	2.8	2052	52,450	0.20	VFSTX
FPA New Income - Institutional	10.7	3.3%	-0.2%	1.1%	2.8%	6.9%	4.8%	0.40	4.3%	3.4	337	8,891	0.45	FPNIX
Janus Henderson Short Duration Flex Bd T	10.3	2.3%	0.4%	1.2%	2.7%	6.5%	4.0%	0.41	4.9%	2.1	419	720	0.64	JASBX
Victory Short-Term Bond	10.3	2.5%	0.3%	1.1%	2.6%	6.7%	4.9%	0.30	4.4%	1.9	955	2,787	0.59	USSBX
TCW MetWest Low Duration Bd M	10.2	2.6%	0.1%	1.0%	2.6%	6.6%	3.6%	0.47	4.3%	2.6	506	884	0.63	MWLDX
Payden Global Low Duration	9.8	2.4%	0.1%	1.1%	2.6%	6.2%	4.1%	0.29	4.8%	2.2	210	41	0.53	PYGSX
Vanguard Short-Term Bond Index Inv	9.8	2.6%	-0.3%	1.1%	2.5%	6.1%	3.0%	0.45	3.5%	2.6	2844	64,417	0.15	VBISX
T. Rowe Price Short-Term Bond	9.7	2.2%	-0.1%	1.1%	2.6%	6.1%	3.6%	0.33	4.1%	1.9	899	4,675	0.47	PRWBX
Payden Low Duration Fund	9.6	2.4%	0.1%	1.0%	2.5%	6.1%	4.1%	0.29	4.4%	2.2	245	908	0.43	PYSBX
Fidelity Short-Term Bond	9.6	2.4%	0.0%	1.1%	2.5%	6.0%	3.8%	0.30	4.2%	1.8	488	2,479	0.30	FSHBX
Madison High Quality Bond Y	9.5	2.9%	-0.3%	1.1%	2.3%	6.2%	2.6%	0.54	3.1%	na	50	57	0.50	MIIBX
American Century Short Duration Inv	9.4	2.2%	0.2%	1.0%	2.5%	6.0%	3.4%	0.31	4.7%	1.8	343	1,145	0.57	ACSNX
Cavalan Hill Limited Duration Investor	9.3	2.6%	0.2%	0.8%	2.3%	6.2%	3.7%	0.37	3.1%	na	255	29	0.75	APSTX
Homestead Short-Term Bond	9.3	2.5%	-0.1%	1.0%	2.4%	5.9%	3.4%	0.42	3.9%	na	282	428	0.77	HOSBX
Invesco Short Term Bond C	8.8	2.0%	0.1%	0.9%	2.2%	5.7%	3.6%	0.35	4.4%	2.2	816	2,025	1.00	STBCX
Brown Advisory Intermediate Income Adv	7.3	2.5%	-0.5%	0.3%	1.5%	5.5%	1.5%	0.77	3.5%	na	120	127	0.80	BAIAX

106 Short-Term Corporate Bond ETFs

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

Vanguard Short-Term Corporate Bond ETF	10.9	2.8%	0.2%	1.3%	2.7%	6.9%	4.1%	0.50	4.1%	2.7	2568	41,404	0.03	VCSH
iShares 0-5 Year Invmt Grade Corp Bd ETF	10.4	2.6%	0.2%	1.3%	2.7%	6.5%	4.2%	0.41	3.9%	2.1	2810	2,236	0.06	SLQD
iShares Core 1-5 Year USD Bond ETF	10.3	2.7%	0.0%	1.2%	2.6%	6.5%	3.5%	0.47	3.9%	2.6	6771	4,422	0.06	ISTB
Vanguard Short-Term Bond ETF	10.1	2.7%	-0.2%	1.2%	2.6%	6.3%	3.1%	0.44	3.6%	2.6	2844	64,417	0.03	BSV
iShares Intermediate Govt/Crdt Bd ETF	9.5	2.9%	-0.2%	1.0%	2.3%	6.3%	2.6%	0.65	3.4%	3.7	5851	3,365	0.20	GVI
PIMCO Enhanced Low Duration Active ETF	9.3	2.2%	0.0%	0.7%	2.6%	6.0%	3.5%	0.27	4.7%	1.7	551	912	0.50	LDUR

109 GNMA Mortgage-Backed Bond Funds

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

Vanguard GNMA Inv	6.3	2.4%	-0.8%	-0.4%	1.1%	5.6%	1.2%	1.07	3.6%	5.4	12051	11,061	0.21	VFIIIX
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i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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								
Fidelity GNMA	6.2	2.6%	-0.8%	-0.4%	1.0%	5.7%	1.2%	1.11	3.9%	5.1	2079	1,808	0.44	FGMNX
American Century Ginnie Mae Inv	4.8	2.1%	-0.9%	-0.7%	0.6%	4.9%	0.5%	1.11	3.8%	5.5	162	365	0.55	BGNMX
T. Rowe Price GNMA	4.7	2.0%	-1.0%	-0.8%	0.5%	5.0%	1.0%	1.07	3.7%	5.9	673	531	0.62	PRGMX

110 GNMA Mortgage-Backed Bond ETFs

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

Vanguard Mortgage-Backed Secs ETF	6.3	2.4%	-0.8%	-0.5%	0.8%	6.0%	1.5%	1.13	4.1%	5.1	5119	16,069	0.03	VMBS
iShares MBS ETF	6.2	2.5%	-0.9%	-0.5%	0.7%	6.0%	1.2%	1.14	4.1%	5.4	11290	38,235	0.04	MBB
iShares GNMA Bond ETF	6.2	2.5%	-0.9%	-0.5%	0.8%	5.8%	1.2%	1.10	4.2%	5.3	311	362	0.10	GNMA

113 Intermediate-Term Government Funds

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

Vanguard Inter-Term Treasury Inv	9.5	3.6%	-0.9%	0.9%	2.2%	6.4%	1.5%	0.85	3.9%	5.4	152	7,036	0.20	VFITX
T. Rowe Price US Treasury Inter Idx	9.2	3.6%	-0.8%	0.9%	2.1%	6.2%	0.8%	0.91	3.8%	5.6	54	447	0.27	PRITX
Fidelity Intermediate Government Income	8.8	2.8%	-0.5%	0.9%	2.2%	5.8%	1.8%	0.64	3.1%	3.6	179	494	0.44	FSTGX
Victory Government Securities	7.5	2.7%	-0.7%	0.3%	1.6%	5.7%	1.9%	0.77	3.7%	4.6	403	1,111	0.53	USGNX
Brown Advisory Mortgage Securities Inv	5.7	2.2%	-0.9%	-0.5%	0.7%	5.6%	1.0%	1.00	4.4%	na	350	287	0.51	BIAZX
Fidelity Government Income	5.6	2.4%	-1.0%	-0.4%	0.8%	5.1%	0.6%	0.98	3.8%	5.8	1904	1,759	0.44	FGOVX
American Century Government Bond Inv	5.2	2.4%	-1.0%	-0.5%	0.7%	5.0%	0.2%	1.03	4.2%	5.8	207	586	0.47	CPTNX
Shelton US Government Securities Inv	1.0	1.3%	-1.3%	-1.2%	-0.7%	2.8%	0.3%	0.74	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	10.2	3.4%	-0.7%	1.2%	2.6%	6.5%	2.0%	0.74	3.2%	4.3	109	15,572	0.15	IEI
Vanguard Intmdt-Term Trs ETF	9.8	3.5%	-0.8%	1.0%	2.4%	6.4%	1.7%	0.84	3.7%	4.9	107	39,650	0.03	VGIT
Schwab Intermediate-Term US Trs ETF™	9.8	3.5%	-0.8%	0.9%	2.4%	6.5%	1.7%	0.83	3.8%	4.9	104	10,673	0.03	SCHR
iShares US Treasury Bond ETF	5.7	0.2%	-1.1%	-0.2%	0.9%	5.0%	0.8%	0.87	3.4%	5.7	210	27,405	0.05	GOVT

117 Intermediate-Term Corporate Bond Funds

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

Vanguard Inter-Term Invmt-Grade Inv	9.9	3.5%	0.2%	0.8%	1.7%	7.4%	3.6%	1.17	4.7%	6.2	1661	35,747	0.20	VFICX
Fidelity Intermediate Bond	9.6	3.0%	-0.3%	0.9%	2.2%	6.4%	3.0%	0.65	3.5%	3.8	733	4,182	0.44	FTHRX
Vanguard Inter-Term Bond Index Inv	9.2	3.5%	-0.5%	0.7%	1.8%	6.7%	2.0%	1.07	3.8%	6.1	2305	44,845	0.15	VBIIX
New Covenant Income	7.3	2.6%	-0.7%	0.2%	1.5%	5.7%	1.9%	0.82	3.2%	4.7	900	334	0.77	NCICX
Victory Core Plus Intermediate Bond Fund	6.7	2.6%	-0.4%	-0.2%	1.0%	6.0%	2.7%	0.95	4.5%	5.4	1224	5,272	0.66	USIBX
Fidelity Investment Grade Bond	6.5	2.8%	-0.6%	-0.1%	0.9%	5.8%	1.9%	1.03	3.9%	6.1	4601	10,093	0.44	FBNDX
Fidelity Total Bond Fund	6.5	2.6%	-0.3%	-0.4%	0.8%	6.0%	2.6%	1.01	4.5%	6.0	7005	38,917	0.44	FTBFX
Northern Fixed Income	6.1	2.5%	-0.4%	-0.4%	0.8%	5.8%	1.9%	1.05	4.4%	6.2	385	298	0.45	NOFIX
Janus Henderson Flexible Bond T	6.1	2.4%	-0.6%	-0.4%	0.7%	5.8%	1.6%	1.05	4.8%	6.1	682	2,722	0.65	JAFIX
Vanguard Total Bond Market II Idx Inv	6.0	2.5%	-0.6%	-0.2%	0.8%	5.4%	1.5%	0.99	3.8%	5.8	15941	305,877	0.09	VTBIX
Northern Bond Index	5.8	2.4%	-0.8%	-0.3%	0.8%	5.4%	1.5%	1.01	3.9%	6.0	3481	2,256	0.07	NOBOX
Thrift Savings Plan F Fund	5.8	2.4%	-0.7%	-0.3%	0.7%	5.4%	1.4%	na	na	na	na	na	0.03	THRIFTF
Vanguard Total Bond Market Index Adm	5.8	2.5%	-0.7%	-0.3%	0.7%	5.4%	1.6%	1.00	3.8%	5.8	17666	352,819	0.04	VBTLX
Victory Income	5.8	2.3%	-0.3%	-0.5%	0.6%	5.7%	2.7%	0.97	3.9%	5.9	940	3,966	0.59	USAIX
Dodge & Cox Income I	5.7	2.5%	-0.7%	-0.5%	0.5%	5.7%	2.9%	1.04	4.2%	6.3	1465	94,420	0.41	DODIX
BNY Mellon Bond Market Index I	5.7	2.4%	-0.7%	-0.3%	0.7%	5.2%	1.3%	1.01	3.8%	5.9	2594	502	0.15	DBIRX
Fidelity Corporate Bond	5.7	2.3%	0.0%	-0.4%	0.4%	5.7%	2.9%	1.21	4.1%	6.8	625	2,051	0.45	FCBFX
Commerce Bond	5.6	2.3%	-0.5%	-0.4%	0.6%	5.5%	2.1%	0.94	3.6%	6.1	468	1,207	0.66	CFBNX
Vanguard Total Bond Market Index Inv	5.6	2.4%	-0.7%	-0.3%	0.6%	5.3%	1.5%	1.00	3.7%	5.8	17666	352,819	0.15	VBMFX
T. Rowe Price QM U.S. Bond Index Fund	5.6	2.3%	-0.8%	-0.4%	0.7%	5.4%	1.3%	0.99	4.2%	6.1	1358	1,788	0.25	PBDIX
American Century Core Plus Inv	5.6	2.1%	-0.5%	-0.6%	0.5%	5.7%	1.1%	1.08	5.0%	5.9	617	418	0.55	ACCNX
TCW MetWest Total Return Bd M	5.5	2.6%	-0.9%	-0.6%	0.5%	5.6%	1.0%	1.18	4.2%	6.7	1644	32,816	0.66	MWTRX
Elfun Income	5.3	2.5%	-0.9%	-0.4%	0.5%	5.2%	1.3%	1.14	4.0%	na	1102	125	0.36	EINFx
T. Rowe Price New Income	5.2	2.3%	-0.6%	-0.5%	0.6%	5.2%	0.8%	1.00	4.5%	6.1	1431	15,729	0.44	PRCIX
T. Rowe Price Corporate Income	5.1	2.2%	0.2%	-0.8%	0.2%	5.7%	2.6%	1.23	4.8%	6.7	308	330	0.59	PRPIX
Segall Bryant & Hamill Plus Bond Ret	4.9	2.2%	-0.6%	-0.6%	0.4%	5.1%	2.3%	1.01	4.1%	5.9	151	703	0.55	WTIBX
Payden Corporate Bond	4.8	1.9%	0.1%	-0.8%	0.1%	5.5%	2.7%	1.18	4.7%	6.8	335	379	0.66	PYACX
Domini Impact Bond Investor	4.6	1.9%	-0.8%	-0.7%	0.5%	4.8%	1.3%	1.03	3.3%	na	436	241	0.87	DSBFX
Value Line Core Bond	4.5	2.1%	-0.8%	-0.5%	0.5%	4.5%	1.0%	0.97	3.9%	5.7	157	35	0.80	VAGIX

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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

118 Intermediate-Term Corporate Bond ETFs

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

Vanguard Inter-Term Corp Bd ETF	9.8	3.4%	0.3%	0.7%	1.7%	7.3%	3.7%	1.18	4.5%	6.1	2229	54,118	0.03	VCIT
Vanguard Inter-Term Bond ETF	9.4	3.6%	-0.5%	0.7%	1.9%	6.7%	2.2%	1.07	3.8%	6.1	2305	44,845	0.03	BIV
iShares Core Total USD Bond Market ETF	6.6	2.5%	-0.4%	-0.2%	1.0%	5.8%	2.1%	0.99	4.1%	5.6	16964	32,403	0.06	IUSB
Fidelity Total Bond ETF	6.5	2.7%	-0.4%	-0.3%	0.9%	5.9%	2.5%	1.01	4.7%	6.1	4450	18,669	0.36	FBND
Fidelity Corporate Bond ETF	6.5	2.4%	0.2%	-0.3%	0.6%	6.2%	3.0%	1.20	4.5%	6.8	496	250	0.36	FCOR
PIMCO Investment Grade Corporate Bd ETF	6.3	2.4%	-0.5%	-0.3%	0.6%	6.0%	3.1%	1.16	4.8%	6.5	1408	1,371	0.36	CORP
iShares Core US Aggregate Bond ETF	6.2	2.6%	-0.6%	-0.2%	0.8%	5.6%	1.5%	1.01	3.8%	5.8	12527	124,043	0.03	AGG
Vanguard Total Bond Market ETF	5.9	2.5%	-0.7%	-0.3%	0.8%	5.4%	1.5%	1.00	3.8%	5.8	17666	352,819	0.03	BND
Schwab US Aggregate Bond ETF™	5.8	2.5%	-0.7%	-0.3%	0.7%	5.4%	1.5%	1.01	4.0%	6.0	11066	8,563	0.03	SCHZ
PIMCO Active Bond ETF	5.6	2.4%	-0.7%	-0.8%	0.6%	5.8%	2.0%	1.04	5.1%	6.5	1455	5,550	0.70	BOND
iShares Aaa - A Rated Corporate Bond ETF	5.4	2.4%	0.0%	-0.2%	0.3%	5.3%	1.9%	1.20	4.2%	6.7	3208	1,658	0.15	QLTA
iShares Government/Credit Bond ETF	5.3	2.3%	-0.7%	-0.3%	0.6%	5.0%	1.4%	0.98	3.9%	6.0	3330	155	0.20	GBF
iShares iBoxx \$ Invmt Grade Corp Bd ETF	4.5	2.4%	0.2%	-0.5%	-0.3%	5.4%	2.1%	1.48	4.5%	8.0	2913	30,574	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	-9.2	0.6%	-2.9%	-4.9%	-4.8%	0.6%	-5.1%	2.13	4.2%	14.4	127	2,871	0.20	VUSTX
T. Rowe Price US Trs LongTerm Idx	-9.6	0.3%	-3.0%	-5.0%	-5.1%	0.4%	-5.6%	2.12	4.0%	15.0	63	4,382	0.29	PRULX
Wasatch-Hoisington US Treasury	-21.2	-2.3%	-4.6%	-7.8%	-9.7%	-3.7%	-8.8%	2.44	4.0%	21.0	7	139	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	7.1	3.6%	-1.2%	0.1%	1.3%	5.7%	0.1%	1.18	3.7%	7.0	22	34,355	0.15	IEF
iShares 10-20 Year Treasury Bond ETF	-4.6	1.5%	-2.5%	-3.7%	-3.2%	2.3%	-3.0%	1.91	4.2%	12.2	64	11,125	0.15	TLH
Vanguard Long-Term Treasury ETF	-8.9	0.7%	-2.9%	-4.8%	-4.8%	0.7%	-5.0%	2.14	4.5%	14.2	92	14,297	0.03	VGLT
iShares 20+ Year Treasury Bond ETF	-12.5	0.2%	-3.2%	-5.7%	-6.2%	-0.6%	-6.3%	2.27	4.4%	15.8	44	49,522	0.15	TLT
Vanguard Extended Duration Trs ETF	-27.0	-3.1%	-5.0%	-10.0%	-11.6%	-5.4%	-10.6%	3.16	4.9%	24.0	83	4,133	0.05	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-34.3	-5.0%	-6.0%	-11.5%	-14.7%	-8.1%	-13.2%	3.37	4.9%	27.8	22	1,538	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	-5.2	0.7%	-1.0%	-3.3%	-4.1%	2.1%	-0.8%	2.08	5.1%	12.2	1357	11,374	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

Vanguard Long-Term Corporate Bd ETF	-3.9	0.8%	-0.1%	-2.9%	-3.7%	2.7%	0.1%	2.11	5.4%	12.2	2606	13,156	0.03	VCLT
iShares Core 10+ Year USD Bond ETF	-5.1	1.0%	-1.3%	-3.7%	-3.8%	2.4%	-1.5%	2.04	5.0%	12.8	3775	590	0.06	ILTB
Vanguard Long-Term Bond ETF	-6.7	0.8%	-1.7%	-4.0%	-4.2%	1.6%	-2.2%	2.08	4.7%	13.2	3064	8,830	0.03	BLV

129 Inflation-Protected Bond Funds

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

Carillon Chartwell Real Income I	12.1	3.9%	0.7%	1.1%	2.6%	8.4%	4.7%	1.11	4.0%	5.1	74	251	0.55	BERIX
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	11.3	3.5%	-0.4%	1.4%	3.4%	6.5%	3.2%	0.44	2.7%	2.5	28	58,462	0.14	VTIPX
Schwab Treasury Infl Protected Secs Idx	7.8	3.7%	-0.6%	0.1%	2.1%	5.6%	0.9%	0.98	3.8%	6.6	50	2,568	0.05	SWRSX
American Century Inflation Adjs Bond Inv	7.4	3.6%	-0.6%	0.1%	1.9%	5.4%	0.4%	1.01	2.1%	6.6	169	2,286	0.54	ACITX
Vanguard Inflation-Protected Secs Inv	7.3	3.6%	-0.7%	0.1%	1.9%	5.3%	0.7%	0.98	4.1%	6.7	63	27,350	0.20	VIPSX
T. Rowe Price Inflation Protected Bd	7.1	3.5%	-0.6%	0.0%	1.9%	5.2%	0.1%	0.96	4.5%	6.8	52	492	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™	7.7	3.6%	-0.7%	0.1%	2.0%	5.6%	0.9%	0.98	3.3%	6.6	49	12,793	0.03	SCHP
iShares TIPS Bond ETF	7.6	3.7%	-0.6%	0.2%	2.0%	5.5%	0.8%	0.97	2.9%	6.5	54	13,940	0.18	TIP
PIMCO 15+ Year US TIPS ETF	-11.5	0.6%	-2.0%	-5.7%	-5.0%	-0.8%	-5.8%	2.25	4.1%	19.2	18	672	0.20	LTPZ

133 High-Yield Bond Funds

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return								
Above-Average Risk Portfolios with Bonds of Generally Lower Quality and Medium-Term Average Maturities														
Artisan High Income Investor	14.9	3.5%	2.0%	1.6%	3.4%	9.9%	7.1%	1.05	6.8%	2.4	242	9,101	0.96	ARTFX
Victory High Income	13.6	3.1%	1.9%	1.2%	2.8%	9.6%	6.4%	1.09	7.1%	2.9	482	1,022	0.81	USHYX
Vanguard High-Yield Corporate Inv	12.9	3.4%	1.5%	1.4%	2.8%	8.8%	6.1%	1.09	6.2%	3.1	947	24,311	0.22	VWEHX
Impax High Yield Bond Investor	12.6	3.0%	1.5%	1.2%	2.8%	8.6%	5.1%	1.14	5.8%	na	209	521	0.93	PAXHX
T. Rowe Price High Yield	12.2	3.0%	2.1%	1.0%	2.5%	8.7%	6.4%	1.15	6.6%	3.3	437	6,840	0.70	PRHYX
Northern High Yield Fixed Income	11.8	2.6%	1.9%	0.6%	2.2%	9.0%	6.8%	1.09	6.9%	3.4	502	2,376	0.61	NHFIX
Neuberger Berman High Income Bond Inv	11.3	2.6%	1.6%	0.6%	2.1%	8.5%	5.7%	1.09	6.6%	3.5	552	617	0.89	NHINX
Northern Multi-Manager Hi Yld Opp	11.1	2.5%	1.8%	0.7%	2.2%	8.2%	6.2%	1.02	7.4%	2.9	1497	157	0.68	NMHYX
Fidelity High Income	10.8	2.2%	1.6%	0.2%	1.7%	9.0%	5.8%	1.15	6.3%	na	892	2,908	0.88	SPHIX
American Century High-Yield Inv	10.6	2.6%	1.3%	0.6%	2.1%	7.9%	5.0%	1.05	5.6%	2.9	211	84	0.80	ABHIX
TCW MetWest High Yield Bond M	10.3	2.6%	1.4%	0.9%	2.0%	7.4%	5.4%	1.02	6.5%	2.8	352	433	0.86	MWHYX
Janus Henderson High-Yield T	10.3	2.0%	2.4%	0.5%	1.6%	8.2%	5.1%	1.21	6.8%	3.1	172	610	0.88	JAHYX
Fidelity Focused High Income	10.2	2.7%	1.3%	0.7%	2.0%	7.5%	5.1%	1.07	5.0%	na	466	189	0.75	FHIFX
Segall Bryant & Hamill Qua Hi Yld Retail	10.1	3.0%	0.9%	0.7%	2.1%	7.2%	5.7%	0.99	4.1%	2.8	62	65	0.85	WTLTX
Fidelity Capital & Income	9.8	2.2%	3.0%	1.1%	0.7%	8.0%	7.5%	1.20	4.9%	na	751	13,538	0.97	FAGIX
Osterweis Strategic Income	9.8	1.9%	1.3%	0.7%	2.2%	6.9%	6.9%	0.73	6.4%	1.5	178	5,735	0.87	OSTIX
Buffalo High-Yield	9.8	1.7%	1.9%	0.3%	1.9%	7.6%	7.5%	0.69	6.8%	1.9	170	677	1.03	BUFHX
Fidelity Short Duration High Income	9.3	1.8%	1.3%	0.3%	1.7%	7.3%	6.0%	0.75	6.6%	na	568	296	0.71	FSAHX
Northeast Investors Trust	-2.1	-0.9%	-0.8%	-2.5%	-1.7%	2.0%	4.5%	0.70	5.2%	na	50	129	2.14	NTHSX

134 High-Yield Bond ETFs

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

iShares International High Yield Bd ETF	33.8	12.6%	2.2%	10.6%	10.6%	12.6%	8.1%	1.64	4.6%	3.0	349	42	0.40	HYXU
VanEck Intl Hi Yld Bd ETF	21.0	7.2%	1.6%	4.6%	6.0%	10.4%	6.8%	1.27	5.3%	3.2	435	30	0.40	IHY
iShares US & Intl High Yield Corp Bd ETF	16.4	5.1%	1.3%	2.6%	4.0%	9.7%	6.7%	1.25	5.9%	3.0	1633	168	0.40	GHYG
iShares iBoxx \$ High Yield Corp Bd ETF	12.5	3.1%	1.8%	0.8%	2.3%	9.4%	6.0%	1.19	5.8%	3.1	1268	16,582	0.49	HYG
PIMCO 0-5 Year High Yield Corp Bd ETF	11.8	2.8%	1.8%	0.4%	2.3%	9.2%	6.9%	0.82	7.4%	2.3	836	1,371	0.57	HYS
iShares 0-5 Year High Yield Corp Bd ETF	11.4	2.7%	1.5%	0.5%	2.2%	8.6%	6.6%	0.83	7.1%	2.4	1172	6,396	0.30	SHYG
SPDR® Blmbg ST HY Bd ETF	10.9	2.4%	1.6%	0.2%	1.9%	8.7%	6.9%	0.84	7.4%	2.2	1175	4,347	0.40	SJNK
SPDR® Blmbg High Yield Bd ETF	10.9	2.7%	1.8%	0.4%	1.8%	8.6%	5.8%	1.20	6.6%	3.1	1167	7,249	0.40	JNK
Invesco Fundamental Hi Yld® Corp Bd ETF	10.0	3.0%	1.3%	0.8%	1.9%	7.3%	5.6%	1.02	5.8%	3.7	263	345	0.50	PHB
VanEck Fallen Angel HiYld Bd ETF	8.6	2.2%	2.0%	0.3%	1.2%	7.1%	5.4%	1.12	6.3%	4.4	136	2,828	0.25	ANGL

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	14.8	5.3%	-0.3%	2.3%	3.4%	9.1%	5.8%	1.01	4.6%	4.0	271	1,769	0.60	SUBFX
Carillon Reams Unconstrained Bond A	14.2	5.1%	-0.4%	2.2%	3.2%	8.7%	5.5%	1.00	4.4%	4.0	271	1,781	0.90	SUBDX
TCW MetWest Strategic Income M	11.6	3.0%	0.5%	0.9%	2.6%	8.1%	5.2%	0.63	7.2%	2.7	589	64	1.05	MWSTX
Manning & Napier Unconstrained Bond S	9.2	2.5%	-0.2%	0.6%	2.1%	6.4%	3.6%	0.44	4.6%	2.6	204	856	0.76	EXCPX
Toews Unconstrained Income	2.9	0.4%	0.7%	-0.8%	-0.4%	4.1%	2.2%	0.43	4.4%	3.1	9	51	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

T. Rowe Price International Bond	19.6	8.2%	0.2%	6.6%	5.1%	7.9%	0.0%	1.62	3.2%	6.3	356	821	0.67	RPIBX
Dodge & Cox Global Bond I	11.6	5.3%	-0.1%	1.9%	2.8%	7.0%	5.7%	1.17	4.6%	6.3	273	3,414	0.45	DODLX
Fidelity Global Credit	10.6	2.7%	-0.1%	-0.3%	1.5%	9.4%	3.0%	1.22	4.1%	6.4	225	54	0.50	FGBFX
GuideStone Funds Global Bond Investor	10.3	3.8%	0.0%	1.7%	2.0%	6.7%	2.0%	1.08	3.5%	na	2353	619	0.90	GGBFX
T. Rowe Price Global Multi-Sector Bd Inv	8.1	2.6%	-0.1%	0.7%	1.3%	6.2%	3.4%	0.89	4.9%	4.7	422	1,910	0.67	PRSNX
Payden Global Fixed Income	6.3	1.5%	-0.2%	-0.4%	0.6%	6.1%	2.6%	0.81	4.1%	6.6	453	147	0.71	PYGFX

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	29.5	11.6%	0.8%	10.0%	8.2%	11.2%	3.9%	1.60	2.3%	4.6	869	319	0.50	IBND
Invesco International Corporate Bond ETF	23.9	10.2%	0.6%	8.0%	6.6%	9.3%	2.7%	1.73	3.0%	5.8	584	158	0.50	PICB
iShares International Treasury Bond ETF	20.1	8.7%	-0.4%	7.5%	4.6%	8.0%	-0.7%	1.71	0.5%	7.8	937	1,065	0.35	IGOV
Vanguard Total International Bond ETF	7.9	1.7%	0.0%	0.5%	0.9%	6.5%	2.9%	0.82	4.3%	7.1	6674	102,880	0.07	BNDX

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

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	3.2%	0.6%	1.3%	3.3%	7.3%	5.3%	0.50	4.7%	2.3	97	134	0.84	DELNX
Vanguard Emerging Mkts Govt Bd Idx Adm	9.3	3.0%	0.9%	0.1%	1.3%	7.9%	5.2%	1.38	6.3%	6.9	781	5,185	0.20	VGAVX
T. Rowe Price Emerging Mkts Corp Bd	8.1	2.2%	0.7%	-0.2%	1.6%	6.7%	4.9%	0.97	5.7%	5.0	189	341	0.88	TRECX
T. Rowe Price Emerging Markets Bond	7.4	2.5%	1.4%	-0.7%	1.1%	6.9%	5.9%	1.48	6.0%	6.7	412	4,769	0.93	PREMX
Fidelity New Markets Income	6.9	2.7%	1.3%	-1.2%	1.5%	6.7%	6.5%	1.38	4.8%	na	446	4,576	0.76	FN MIX

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	11.8	2.9%	1.7%	0.1%	2.7%	9.1%	7.8%	1.17	6.6%	3.5	509	378	0.40	HYEM
iShares J.P. Morgan EM High Yld Bd ETF	11.2	3.1%	1.4%	-0.1%	1.8%	9.5%	8.1%	1.38	7.2%	4.9	658	434	0.50	EMHY
WisdomTree Emerging Markets Corp Bd ETF	10.1	2.9%	0.9%	-0.1%	2.8%	7.4%	6.5%	0.91	5.7%	na	170	72	0.60	EMCB
Vanguard Emerging Mkts Govt Bd ETF	9.0	3.7%	1.1%	-0.1%	1.4%	7.6%	5.2%	1.38	6.3%	6.9	781	5,185	0.15	VWOBO
iShares JP Morgan EM Corporate Bond ETF	8.9	3.0%	0.9%	0.2%	1.9%	6.7%	5.2%	0.92	5.2%	4.4	1046	370	0.50	CEMB
Invesco Emerging Markets Sov Debt ETF	0.2	2.7%	1.3%	-2.7%	-1.5%	4.4%	5.7%	1.96	6.7%	10.3	99	1,182	0.50	PCY



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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 05/31/2025

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

160 Retirement Income Funds

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

Vanguard Target Retirement Income Fund	11.9	3.8%	1.4%	1.4%	2.1%	8.4%	5.3%	0.67	3.2%	18%	68%	0%	34,790	0.08	VTINX
Thrift Savings Plan L Income	10.7	2.9%	1.8%	1.6%	2.3%	6.8%	6.6%	na	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom Income	10.4	3.9%	0.9%	1.2%	2.2%	7.0%	3.8%	0.59	3.0%	10%	70%	0%	2,357	0.47	FFFAF
American Century One Choice In Ret Inv	9.3	3.2%	2.2%	0.6%	1.1%	7.6%	5.6%	0.78	2.6%	31%	53%	0%	1,532	0.76	ARTOX
Fidelity Freedom Index Income Investor	9.2	3.2%	0.7%	0.6%	1.6%	7.0%	4.0%	0.57	3.1%	11%	72%	0%	1,717	0.12	FIKFX

161 Conservative Allocation Funds

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

Hussman Strategic Total Return	24.2	8.6%	-0.8%	4.4%	7.0%	12.8%	4.7%	0.56	3.1%	3%	86%	2%	218	0.77	HSTRX
Vanguard LifeStrategy Cnsvr Gr Inv	12.0	3.8%	2.0%	1.4%	1.7%	8.9%	6.0%	0.80	3.1%	24%	59%	0%	10,105	0.12	VSCGX
Victory Cornerstone Conservative	11.4	3.9%	1.2%	1.3%	2.4%	7.7%	5.1%	0.57	3.8%	17%	69%	0%	212	0.60	USCCX
GuideStone Funds Balanced Allc Inv	10.5	3.6%	2.5%	0.9%	1.2%	8.5%	6.3%	0.81	3.5%	31%	48%	0%	1,283	0.98	GGIZX
American Century Strat Allc: Cnsvr Inv	9.6	3.2%	2.2%	0.8%	0.5%	8.4%	5.5%	0.83	2.3%	32%	51%	0%	282	0.83	TWSCX
T. Rowe Price Retirement Balanced	9.5	3.4%	1.8%	0.7%	1.2%	7.5%	5.8%	0.70	3.2%	27%	55%	0%	2,151	0.49	TRRIX
TCW Conservative Allocation I	9.4	3.6%	1.4%	0.3%	0.7%	8.5%	6.1%	0.81	4.1%	25%	65%	5%	32	1.12	TGPCX
Vanguard LifeStrategy Income Inv	9.4	3.0%	0.8%	0.8%	1.3%	7.3%	3.9%	0.65	3.6%	11%	79%	0%	3,889	0.11	VASIX
GuideStone Funds Conservative Allc Inv	9.4	2.8%	1.4%	0.7%	1.7%	7.0%	5.0%	0.49	4.0%	18%	74%	0%	408	0.94	GFIZX
Fidelity Asset Manager 40%	9.4	3.1%	2.3%	0.9%	0.9%	7.6%	5.8%	0.77	2.7%	27%	44%	1%	2,241	0.51	FFANX
T. Rowe Price Spectrum Cnsvr Allc	9.3	3.2%	2.2%	0.7%	1.2%	7.4%	6.3%	0.67	3.6%	26%	44%	7%	1,933	0.67	PRSIX
Victory Cornerstone Moderately Cnsvr	9.0	4.2%	1.8%	1.1%	1.6%	6.2%	4.0%	0.80	1.7%	20%	53%	2%	178	1.18	UCMCX
Nuveen Lifestyle Conservative A	8.8	2.9%	2.1%	0.6%	1.0%	7.2%	6.2%	0.74	3.0%	26%	58%	0%	310	0.76	TSCLX
Schwab MarketTrack Conservative	8.6	3.1%	1.6%	0.4%	0.7%	7.5%	5.2%	0.81	2.7%	28%	55%	0%	193	0.50	SWCGX
Fidelity Asset Manager 30%	8.5	2.8%	1.6%	0.7%	0.9%	7.0%	4.9%	0.67	3.0%	21%	54%	1%	1,969	0.51	FTANX
Nuveen Lifestyle Income A	8.4	2.6%	1.0%	0.5%	1.4%	6.5%	4.7%	0.52	3.5%	13%	78%	0%	76	0.71	TSILX
American Century One Choice Cnsvr Inv	8.3	2.9%	2.1%	0.4%	0.6%	7.4%	5.2%	0.80	2.8%	32%	54%	0%	1,077	0.81	AOCIX
Manning & Napier Pro-Blend Cnsvr Term S	8.1	2.7%	0.6%	0.3%	1.2%	6.6%	3.7%	0.54	3.3%	14%	75%	na	309	0.90	EXDAX
New Covenant Balanced Income	7.8	1.8%	1.7%	-0.1%	0.0%	7.9%	5.7%	0.72	2.1%	na	66%	na	76	0.90	NCBIX
Fidelity Asset Manager 20%	7.7	2.5%	1.1%	0.5%	0.9%	6.3%	4.1%	0.54	3.2%	17%	53%	1%	5,441	0.49	FASIX
Manning & Napier Pro-Blend Mod Term S	7.5	2.6%	1.4%	-0.2%	0.3%	7.4%	4.7%	0.74	2.3%	29%	54%	na	299	1.06	EXBAX
Vanguard Wellesley® Income Inv	6.4	3.0%	0.9%	-0.6%	0.0%	7.1%	4.1%	0.78	3.7%	33%	61%	na	48,048	0.23	VWINX
American Century One Choice VryCnsvr Inv	6.2	1.9%	0.9%	-0.3%	0.1%	6.4%	3.5%	0.60	3.1%	23%	72%	na	369	0.72	AONIX
Ave Maria Bond	6.0	2.4%	-0.2%	-0.3%	-0.1%	6.4%	4.3%	0.45	3.1%	15%	74%	na	746	0.42	AVEFX
Vanguard Tax-Managed Balanced Adm	5.7	0.5%	3.1%	-0.8%	-1.4%	8.0%	8.1%	0.86	2.2%	47%	53%	na	10,069	0.09	VTMFY
Fidelity Strategic Real Return	5.0	2.5%	0.9%	-0.1%	0.5%	4.6%	2.2%	0.69	4.7%	16%	55%	15%	488	0.70	FSRRX
SMI Multi-Strategy	4.9	1.6%	3.0%	-0.1%	-3.0%	8.0%	4.8%	0.85	0.5%	38%	10%	17%	51	1.77	SMILX
James Balanced: Golden Rainbow R	4.6	1.0%	2.0%	-0.8%	-1.3%	6.6%	6.7%	0.74	1.2%	42%	48%	3%	404	1.23	GLRBX
Victory Growth and Tax Strategy	2.7	-0.3%	2.9%	-1.7%	-2.6%	7.1%	7.5%	0.98	1.8%	48%	52%	na	832	0.51	USBLX
Weitz Conservative Allocation-Inv CI	1.8	0.6%	1.3%	-0.8%	-1.7%	4.3%	4.9%	0.66	2.0%	40%	48%	na	234	0.85	WBALX
Meeder Conservative Allocation Retail	1.6	1.0%	1.1%	-1.6%	-1.4%	4.6%	4.2%	0.56	2.7%	21%	67%	0%	159	1.54	FLRUX

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	30.7	10.0%	2.1%	4.9%	5.3%	20.6%	13.3%	0.80	0.9%	31%	35%	26%	4,653	0.81	PRPFY
Value Line Capital Appreciation Investor	22.8	4.1%	6.9%	3.1%	1.6%	18.2%	14.7%	1.52	0.8%	64%	32%	na	458	1.08	VALIX
Vanguard LifeStrategy Mod Gr Inv Shrs	14.3	4.5%	3.3%	1.9%	2.1%	10.3%	8.0%	0.96	2.6%	36%	39%	0%	20,943	0.13	VSMGX
FPA Crescent	13.7	4.1%	4.2%	1.0%	2.8%	9.9%	11.6%	0.94	2.8%	38%	5%	3%	10,757	1.06	FPACX
Janus Henderson Balanced T	13.1	3.1%	4.8%	1.0%	1.0%	11.1%	9.5%	0.96	1.8%	60%	38%	na	25,068	0.82	JABAX
T. Rowe Price Balanced	12.7	4.6%	3.3%	1.3%	1.8%	9.6%	9.1%	0.99	2.0%	44%	34%	0%	4,736	0.60	RPBAX
T. Rowe Price Capital Appreciation	12.5	3.0%	2.8%	1.0%	0.9%	10.7%	10.1%	0.95	2.1%	53%	34%	5%	65,951	0.71	PRWCX
Vanguard Wellington™ Inv	12.5	2.6%	4.3%	0.6%	0.7%	11.2%	9.1%	0.94	2.1%	62%	34%	na	106,940	0.25	VWELX

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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									
American Century Strat Allc: Mod Inv	11.6	3.8%	3.4%	1.5%	0.5%	9.7%	7.4%	1.00	2.1%	42%	34%	0%	736	0.84	TWSMX
Value Line Asset Allocation Investor	11.5	4.1%	1.9%	0.9%	-1.5%	12.1%	10.8%	1.03	1.4%	64%	31%	na	873	1.06	VLAAX
Dodge & Cox Balanced I	11.4	5.9%	2.2%	-0.2%	1.7%	9.9%	8.1%	0.97	2.5%	48%	31%	na	14,136	0.52	DODBX
Fidelity Asset Manager 60%	11.0	3.7%	3.5%	1.3%	1.0%	8.7%	7.4%	0.97	2.0%	36%	34%	1%	4,298	0.64	FSANX
Schwab MarketTrack Balanced	10.4	3.5%	2.9%	0.7%	0.8%	8.9%	7.3%	0.97	2.4%	42%	35%	0%	584	0.48	SWBGX
T. Rowe Price Global Allocation	10.4	4.2%	2.9%	1.3%	1.5%	7.6%	7.7%	0.85	2.5%	36%	27%	9%	783	1.01	RPGAX
Intrepid Capital Investor	10.4	1.8%	3.1%	0.8%	-1.0%	10.6%	8.3%	0.93	2.6%	62%	20%	4%	91	1.41	ICMBX
Fidelity Asset Manager 50%	10.1	3.4%	2.9%	1.1%	0.9%	8.1%	6.6%	0.87	2.3%	33%	39%	1%	9,418	0.55	FASMX
American Century One Choice Mod Inv	10.0	3.3%	3.2%	0.9%	0.5%	8.6%	6.9%	0.97	2.5%	42%	36%	0%	1,749	0.87	AOMIX
T. Rowe Price Spectrum Moderate Allc Inv	9.9	3.7%	3.0%	0.9%	0.9%	8.1%	7.6%	0.88	2.5%	39%	31%	5%	1,990	0.75	TRPBX
Victory Cornerstone Moderately Agrsv	9.9	4.2%	2.8%	1.6%	1.2%	7.1%	6.3%	0.92	2.5%	31%	35%	2%	2,714	1.09	USCRX
Victory Cornerstone Moderate	9.6	4.1%	2.3%	1.4%	1.3%	6.9%	5.5%	0.85	2.1%	25%	44%	2%	1,133	1.11	USBSX
Nuveen Managed Allc A	9.5	3.3%	3.3%	0.7%	0.7%	8.1%	7.8%	0.97	2.6%	38%	38%	0%	884	0.70	TIMRX
Vanguard STAR Inv	9.4	3.7%	3.7%	0.5%	0.7%	8.2%	7.8%	1.09	2.3%	39%	38%	0%	21,628	0.30	VGSTX
Sit Balanced	9.3	-0.3%	4.4%	-0.4%	-0.8%	10.5%	10.9%	1.01	1.5%	58%	35%	0%	66	0.91	SIBAX
Nuveen Lifestyle Moderate A	9.2	3.1%	3.3%	0.7%	0.6%	7.9%	7.7%	0.97	2.5%	38%	38%	0%	562	0.81	TSM LX
Vanguard Balanced Index Inv	9.2	1.6%	3.6%	-0.1%	-0.9%	10.3%	8.9%	1.00	2.0%	60%	39%	na	54,871	0.18	VBINX
Schwab Balanced	8.8	1.6%	3.5%	0.4%	-0.2%	8.6%	8.2%	1.00	2.2%	48%	37%	0%	684	0.51	SWOBX
New Covenant Balanced Growth	7.6	1.1%	3.4%	-0.5%	-1.2%	9.4%	8.5%	0.96	1.5%	57%	41%	na	349	0.86	NCBGX
Fidelity Balanced	7.6	1.1%	4.2%	-0.3%	-1.2%	9.1%	10.1%	1.05	1.8%	60%	35%	0%	55,502	0.47	FBALX
Hennessy Total Return Investor	6.8	5.8%	0.8%	-2.1%	1.9%	7.0%	4.3%	0.99	2.7%	70%	na	na	48	3.62	HDOGX
Osterweis Growth & Income Fund	6.3	1.5%	4.1%	0.1%	-0.2%	6.3%	6.6%	0.90	2.3%	53%	28%	na	181	0.92	OSTVX
Impax Sustainable Allocation Inv	4.1	1.6%	3.4%	0.1%	-1.3%	5.3%	5.3%	1.01	1.9%	48%	37%	0%	2,248	0.93	PAXWX
Fidelity Puritan	4.0	-0.5%	4.0%	-1.4%	-2.4%	7.8%	10.0%	1.04	1.6%	57%	36%	1%	30,482	0.48	FPURX
Green Century Balanced	2.8	1.4%	3.7%	0.4%	-2.0%	4.3%	6.3%	0.99	0.5%	58%	35%	0%	376	1.46	GCB LX
Oakmark Equity And Income Investor	2.4	1.5%	2.8%	-2.2%	-2.5%	7.1%	6.9%	1.16	2.1%	57%	40%	na	6,137	0.85	OAKBX
American Century Balanced Inv	1.9	-0.4%	3.5%	-1.2%	-2.7%	5.7%	7.4%	1.00	1.9%	56%	42%	na	878	0.89	TWBIX
Mairs & Power Balanced	-3.0	-0.3%	1.9%	-3.4%	-4.4%	4.9%	5.8%	0.98	2.0%	62%	33%	na	712	0.71	MAPOX

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

American Funds Growth Portfolio F1	17.5	3.5%	7.4%	2.3%	1.3%	13.9%	14.1%	1.39	0.4%	74%	0%	0%	21,668	0.75	GWPFX
Vanguard LifeStrategy Growth Inv	16.5	5.1%	4.4%	2.4%	2.4%	11.7%	10.0%	1.12	2.2%	47%	19%	0%	21,708	0.14	VASGX
Fidelity Multi-Asset Index	16.2	5.4%	4.7%	2.1%	2.4%	11.7%	10.2%	1.20	2.0%	50%	15%	0%	8,502	0.11	FFNOX
Elfun Diversified	15.2	4.8%	2.9%	1.7%	2.6%	10.8%	8.7%	0.97	2.8%	56%	0%	0%	182	0.33	ELDFX
American Century Strat Allc: Agrsv Inv	13.8	4.3%	4.6%	2.0%	0.6%	11.2%	9.1%	1.14	1.7%	53%	21%	0%	679	0.79	TWSAX
Appleseed Investor	13.8	6.5%	4.3%	1.7%	3.1%	9.0%	4.9%	1.05	5.1%	43%	4%	14%	54	1.21	APPLX
GuideStone Funds Mod Agrsv Allc Inv	13.5	4.5%	4.1%	1.5%	1.7%	10.4%	8.9%	1.04	2.6%	46%	21%	0%	1,096	1.05	GCOZX
Fidelity Asset Manager 85%	13.3	4.4%	5.2%	2.0%	1.2%	10.2%	9.7%	1.20	1.4%	51%	13%	1%	4,656	0.65	FAMRX
Fidelity Asset Manager 70%	11.9	4.0%	4.3%	1.6%	1.0%	9.3%	8.4%	1.06	1.8%	42%	24%	1%	6,852	0.64	FASGX
Schwab MarketTrack Growth	11.9	3.9%	4.1%	1.1%	0.7%	10.1%	9.2%	1.15	2.0%	56%	16%	0%	961	0.50	SWHGX
Meeder Sector Rotation Retail	11.0	3.2%	5.9%	1.3%	0.0%	9.7%	7.0%	1.58	0.9%	71%	5%	0%	37	1.77	FLCGX
American Century One Choice Agrsv Inv	11.0	3.5%	4.2%	1.2%	0.3%	9.5%	8.4%	1.11	2.3%	52%	21%	0%	864	0.93	AOGIX
Victory Cornerstone Aggressive	10.8	4.6%	3.9%	2.1%	1.1%	7.7%	7.8%	1.08	1.6%	43%	17%	2%	399	1.27	UCAGX
T. Rowe Price Spectrum Mod Gr Allc	10.7	4.2%	3.9%	1.3%	0.7%	8.8%	9.0%	1.06	1.5%	52%	15%	3%	3,552	0.78	TRSGX
Nuveen Lifestyle Growth A	10.2	3.5%	4.6%	1.0%	0.6%	8.6%	9.5%	1.13	1.9%	51%	19%	0%	306	0.81	TSLGX
Manning & Napier Pro-Blend Max Term S	8.7	2.1%	4.0%	-0.3%	-1.3%	10.3%	8.1%	1.16	0.6%	61%	10%	na	460	1.10	EXHAX
Meeder Dynamic Allocation Retail	6.0	2.8%	5.3%	0.4%	-1.1%	6.8%	10.7%	1.28	1.1%	72%	5%	0%	397	1.42	FLD GX
Fidelity Strategic Dividend & Income	4.8	2.6%	2.6%	-1.1%	-2.8%	8.8%	6.7%	1.01	2.5%	62%	2%	na	5,132	0.63	FSDIX

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	3.0%	-0.4%	na	na	na	na	na	46%	24%	5%	424	0.85	RAA
Gabelli Global Rising Income and Div AAA	21.3	10.6%	4.7%	4.3%	6.0%	11.0%	6.0%	1.40	2.1%	42%	0%	na	63	0.90	GAGCX
SMI Dynamic Allocation	19.4	5.4%	2.1%	2.2%	2.9%	14.3%	5.6%	0.74	1.2%	19%	20%	24%	72	1.64	SMIDX
Meeder Global Allocation Retail	11.7	5.7%	4.6%	2.3%	2.0%	7.4%	9.0%	1.03	1.5%	47%	10%	0%	39	2.01	FLFGX
Horizon Active Asset Allocation Investor	3.1	1.1%	5.3%	0.0%	-2.2%	5.3%	7.7%	1.27	0.7%	61%	0%	0%	741	1.34	AAANX
Meeder Balanced Retail	-0.1	0.5%	3.4%	-1.7%	-2.9%	4.4%	6.9%	0.77	1.3%	49%	29%	0%	411	1.50	FLDFX
Meeder Muirfield Retail	-1.2	0.0%	5.1%	-1.9%	-4.0%	4.8%	9.3%	0.96	1.0%	70%	na	0%	970	1.20	FLMFX
Issachar N	-14.5	-2.1%	2.5%	3.1%	-9.8%	-7.7%	-2.9%	0.85	0.0%	87%	na	na	10	3.52	LIONX

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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									
Quantified Market Leaders Investor	-38.0	-13.9%	7.0%	-10.5%	-19.4%	-8.1%	-0.2%	1.69	0.0%	43%	na	13%	122	1.48	QMLFX

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

Fidelity Real Estate Income	9.0	2.6%	0.5%	-0.6%	0.5%	9.1%	3.7%	0.79	4.6%	22%	59%	na	5,117	0.67	FRIFX
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166 Convertible Bond Funds

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

Harbor Convertible Securities Instl	13.1	2.7%	2.6%	1.6%	-2.2%	13.7%	7.4%	0.95	3.2%	2%	1%	na	26	0.71	HACSX
Fidelity Convertible Securities	10.8	1.6%	3.8%	1.5%	-3.3%	12.6%	8.2%	0.99	3.4%	6%	1%	na	1,795	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

Fidelity Freedom 2010	10.7	4.1%	1.3%	1.2%	2.2%	7.3%	4.5%	0.70	3.0%	14%	66%	0%	3,113	0.48	FFFCX
Schwab Target 2010	9.5	3.2%	1.5%	0.5%	1.0%	7.9%	5.7%	0.76	3.2%	25%	63%	0%	41	0.25	SWBRX
T. Rowe Price Retirement 2010	9.4	3.4%	2.0%	0.7%	1.0%	7.7%	6.2%	0.76	2.8%	30%	50%	0%	3,348	0.49	TRRAX
T. Rowe Price Retirement 2005	9.3	3.3%	1.8%	0.7%	1.1%	7.5%	5.9%	0.73	2.9%	28%	53%	0%	1,190	0.49	TRRFX
Nuveen Lifecycle 2010 Retirement	9.0	3.0%	1.8%	0.6%	1.2%	7.1%	5.5%	0.68	2.6%	21%	63%	3%	690	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

Fidelity Freedom 2015	11.5	4.4%	1.8%	1.4%	2.2%	7.9%	5.3%	0.81	2.7%	19%	59%	1%	4,321	0.52	FFVFX
Schwab Target 2015	9.9	3.3%	1.9%	0.6%	1.1%	8.2%	6.0%	0.80	3.0%	28%	59%	0%	48	0.27	SWGRX
T. Rowe Price Retirement 2015	9.5	3.4%	2.2%	0.7%	1.0%	7.8%	6.5%	0.79	2.7%	32%	46%	0%	5,180	0.50	TRRGX
Nuveen Lifecycle 2015 Retirement	9.1	3.0%	1.9%	0.6%	1.2%	7.2%	5.6%	0.71	2.4%	23%	58%	5%	982	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	12.3	3.9%	1.8%	1.4%	2.0%	8.9%	6.2%	0.78	2.9%	21%	62%	0%	34,884	0.08	VTWNX
Fidelity Freedom 2020	12.1	4.7%	2.5%	1.6%	2.2%	8.4%	6.0%	0.91	2.5%	24%	53%	1%	12,639	0.56	FFFDX
Schwab Target 2020	10.1	3.3%	1.9%	0.6%	1.1%	8.4%	6.3%	0.82	3.1%	29%	56%	0%	296	0.28	SWCRX
T. Rowe Price Retirement 2020	9.6	3.5%	2.3%	0.7%	1.0%	7.9%	6.8%	0.82	2.5%	34%	44%	0%	13,884	0.52	TRRBX
Nuveen Lifecycle 2020 Retirement	9.1	3.0%	2.3%	0.7%	1.1%	7.4%	6.0%	0.76	2.3%	26%	53%	5%	2,108	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

Vanguard Target Retirement 2025 Fund	13.8	4.3%	2.6%	1.8%	2.2%	9.8%	7.4%	0.90	2.7%	29%	48%	0%	72,955	0.08	VTTVX
Fidelity Freedom 2025	12.7	5.0%	3.0%	1.7%	2.2%	8.8%	6.8%	0.99	2.2%	28%	48%	1%	19,438	0.61	FFTWX
Schwab Target 2025	10.6	3.6%	2.1%	0.8%	1.2%	8.7%	6.9%	0.90	2.9%	31%	54%	0%	415	0.32	SWHRX
T. Rowe Price Retirement 2025	9.7	3.6%	2.5%	0.8%	0.9%	8.1%	7.3%	0.88	2.4%	37%	39%	0%	18,411	0.54	TRRHX
Nuveen Lifecycle 2025 Retirement	9.2	3.0%	2.5%	0.7%	1.0%	7.5%	6.5%	0.82	2.0%	29%	48%	5%	3,389	0.65	TCLFX
American Century One Choice 2025 Inv	9.1	3.1%	2.2%	0.6%	1.0%	7.6%	5.6%	0.80	2.6%	31%	53%	0%	1,290	0.78	ARWIX

174 Target-Date 2026-2030 Funds

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

Vanguard Target Retirement 2030 Fund	14.4	4.5%	3.3%	1.9%	2.1%	10.4%	8.2%	0.98	2.6%	36%	38%	0%	96,446	0.08	VTHRX
Thrift Savings Plan L 2030	13.9	4.1%	3.7%	2.2%	2.1%	9.6%	9.8%	na	na	na	na	na	na	0.03	L2030
Fidelity Freedom 2030	13.6	5.3%	3.5%	1.9%	2.3%	9.3%	7.6%	1.03	2.0%	32%	41%	1%	31,148	0.65	FFFEX
Schwab Target 2030	11.7	3.9%	3.0%	1.1%	1.2%	9.4%	8.1%	1.01	2.5%	39%	41%	0%	970	0.40	SWDRX
T. Rowe Price Retirement 2030	9.9	3.8%	3.0%	0.8%	0.7%	8.4%	8.1%	0.98	2.0%	44%	30%	0%	29,486	0.56	TRRCX
Nuveen Lifecycle 2030 Retirement	9.7	3.3%	3.1%	0.8%	1.0%	7.9%	7.3%	0.91	1.8%	35%	39%	5%	4,386	0.66	TCLNX
American Century One Choice 2030 Inv	9.2	3.2%	2.4%	0.6%	0.8%	7.8%	6.0%	0.86	2.6%	34%	48%	0%	1,441	0.80	ARCVX

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	15.4	4.7%	3.7%	2.2%	2.2%	11.0%	9.0%	1.04	2.5%	40%	31%	0%	102,824	0.08	VTTX
Fidelity Freedom 2035	14.8	5.6%	4.1%	2.3%	2.6%	10.0%	9.0%	1.13	1.6%	37%	32%	1%	28,221	0.69	FFTHX
Schwab Target 2035	12.5	4.2%	3.7%	1.4%	1.2%	9.9%	8.9%	1.10	2.2%	45%	30%	0%	617	0.45	SWIRX

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	MOM	-----Performance-----					3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
T. Rowe Price Retirement 2035	10.4	4.1%	3.7%	1.0%	0.6%	8.9%	9.1%	1.08	1.7%	52%	19%	1%	22,889	0.59	TRRJX
Nuveen Lifecycle 2035 Retirement	9.9	3.3%	3.6%	0.9%	0.8%	8.2%	8.3%	1.00	1.5%	41%	30%	5%	4,862	0.67	TCLRX
American Century One Choice 2035 Inv	9.4	3.2%	2.8%	0.7%	0.7%	8.0%	6.4%	0.91	2.2%	37%	44%	0%	1,746	0.83	ARYIX

176 Target-Date 2036-2040 Funds

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

Fidelity Freedom 2040	16.7	6.2%	5.2%	2.8%	2.9%	11.0%	10.5%	1.24	1.3%	45%	17%	1%	28,955	0.73	FFFFX
Vanguard Target Retirement 2040 Fund	16.0	4.9%	4.2%	2.3%	2.3%	11.5%	9.7%	1.11	2.3%	44%	24%	0%	92,234	0.08	VFORX
Thrift Savings Plan L 2040	14.8	4.4%	4.3%	2.4%	2.0%	10.4%	10.7%	na	na	na	na	na	na	0.03	L2040
Schwab Target 2040	13.1	4.4%	4.1%	1.5%	1.3%	10.3%	9.5%	1.17	2.0%	49%	22%	0%	1,215	0.49	SWERX
T. Rowe Price Retirement 2040	10.8	4.3%	4.2%	1.1%	0.5%	9.2%	9.9%	1.16	1.5%	58%	10%	1%	25,066	0.60	TRRDY
Nuveen Lifecycle 2040 Retirement	10.7	3.5%	4.5%	1.1%	0.8%	8.7%	9.3%	1.09	1.2%	49%	18%	5%	5,967	0.68	TCLOX
American Century One Choice 2040 Inv	9.7	3.3%	3.2%	0.8%	0.5%	8.4%	6.9%	0.98	2.3%	41%	38%	0%	1,333	0.85	ARDVX

177 Target-Date 2041-2045 Funds

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

Fidelity Freedom 2045	17.6	6.5%	5.7%	3.1%	3.1%	11.5%	11.1%	1.27	1.1%	50%	10%	1%	21,376	0.75	FFFGX
Vanguard Target Retirement 2045 Fund	16.7	5.1%	4.6%	2.4%	2.4%	11.9%	10.5%	1.17	2.2%	48%	17%	0%	90,622	0.08	VTIVX
Schwab Target 2045	13.5	4.5%	4.5%	1.7%	1.3%	10.5%	10.0%	1.23	1.9%	53%	15%	0%	327	0.52	SWMRX
Nuveen Lifecycle 2045 R6	11.6	3.8%	5.0%	1.4%	0.9%	9.3%	10.2%	1.16	2.0%	54%	10%	5%	4,397	0.44	TTFIX
T. Rowe Price Retirement 2045	11.3	4.5%	4.5%	1.2%	0.4%	9.6%	10.5%	1.20	1.3%	63%	3%	1%	17,562	0.61	TRRKX
American Century One Choice 2045 Inv	10.1	3.3%	3.5%	1.0%	0.4%	8.8%	7.4%	1.03	1.9%	44%	32%	0%	1,444	0.88	AROIX

178 Target-Date 2046-2050 Funds

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

Vanguard Target Retirement 2050 Fund	17.7	5.4%	5.0%	2.7%	2.6%	12.5%	11.0%	1.21	2.1%	52%	9%	0%	77,856	0.08	VVIFX
Fidelity Freedom 2050	17.4	6.4%	5.6%	3.0%	3.0%	11.4%	11.1%	1.27	1.1%	50%	10%	1%	19,298	0.75	FFFHX
Thrift Savings Plan L 2050	15.6	4.7%	4.9%	2.5%	1.9%	11.2%	11.6%	na	na	na	na	na	na	0.03	L2050
Schwab Target 2050	13.7	4.6%	4.8%	1.8%	1.3%	10.7%	10.2%	1.26	1.8%	55%	10%	0%	335	0.55	SWNRX
Nuveen Lifecycle 2050 R6	12.0	3.9%	5.3%	1.5%	0.9%	9.5%	10.5%	1.19	1.9%	57%	5%	5%	3,542	0.45	TFTIX
T. Rowe Price Retirement 2050	11.4	4.5%	4.7%	1.3%	0.5%	9.6%	10.7%	1.21	1.3%	65%	1%	1%	16,508	0.63	TRRMX
American Century One Choice 2050 Inv	10.3	3.3%	3.8%	1.1%	0.3%	9.0%	7.9%	1.09	2.0%	49%	26%	0%	1,148	0.90	ARFVX

179 Target-Date 2051-2055 Funds

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

Vanguard Target Retirement 2055 Fund	17.7	5.4%	5.1%	2.7%	2.6%	12.4%	11.0%	1.21	2.1%	52%	9%	0%	53,404	0.08	VVFVX
Fidelity Freedom 2055	17.6	6.5%	5.7%	3.1%	3.1%	11.4%	11.1%	1.27	1.0%	50%	10%	1%	12,206	0.75	FDEEX
Thrift Savings Plan L 2055	16.7	5.0%	5.9%	2.8%	1.7%	12.2%	13.1%	na	na	na	na	na	na	0.03	L2055
Schwab Target 2055	14.1	4.7%	5.0%	1.9%	1.4%	10.8%	10.3%	1.29	1.7%	57%	7%	0%	240	0.56	SWORX
Nuveen Lifecycle 2055 R6	11.9	3.8%	5.3%	1.5%	0.9%	9.5%	10.6%	1.20	1.9%	58%	4%	5%	1,877	0.45	TTRIX
T. Rowe Price Retirement 2055	11.4	4.5%	4.7%	1.3%	0.4%	9.7%	10.7%	1.22	1.2%	65%	1%	1%	10,792	0.64	TRRNK
American Century One Choice 2055 Inv	10.9	3.5%	4.2%	1.2%	0.3%	9.5%	8.5%	1.13	1.9%	53%	20%	0%	858	0.89	AREVX

180 Target-Date 2056-2060 Funds

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

Vanguard Target Retirement 2060 Fund	17.7	5.4%	5.0%	2.7%	2.6%	12.4%	11.0%	1.21	2.0%	52%	9%	0%	31,170	0.08	VVTSX
Fidelity Freedom 2060	17.4	6.4%	5.6%	3.0%	3.0%	11.4%	11.1%	1.27	1.0%	50%	10%	1%	6,519	0.75	FDKVX
Thrift Savings Plan L 2060	16.7	5.0%	5.9%	2.8%	1.7%	12.2%	13.1%	na	na	na	na	na	na	0.03	L2060
Schwab Target 2060	14.5	4.9%	5.1%	2.0%	1.4%	11.0%	10.5%	1.31	1.6%	58%	5%	0%	100	0.58	SWPRX
Nuveen Lifecycle 2060 R6	12.0	3.9%	5.5%	1.5%	1.0%	9.6%	10.7%	1.21	1.8%	59%	3%	5%	862	0.45	TLXNX
T. Rowe Price Retirement 2060	11.5	4.6%	4.7%	1.3%	0.5%	9.7%	10.7%	1.22	1.3%	65%	1%	1%	5,863	0.64	TRRLX
American Century One Choice 2060 Inv	11.1	3.6%	4.4%	1.3%	0.3%	9.6%	8.7%	1.15	2.0%	55%	17%	0%	507	0.89	ARGVX

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Stock Fund Rankings

DATA FOR PERIODS ENDING 05/31/2025

	-----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															
American Funds Invmt Co of Amer F1	22.0	4.2%	7.4%	1.8%	2.7%	17.5%	16.9%	0.94	0.9%	25.64	274,557	206	158,577	0.63	AICFX
Fidelity Large Cap Stock	21.8	5.7%	8.6%	2.9%	2.3%	16.6%	16.8%	1.06	0.8%	20.83	229,051	201	5,378	0.79	FLCSX
American Funds Fundamental Invs F1	21.7	4.9%	7.6%	3.0%	3.0%	15.8%	15.6%	0.99	1.0%	24.27	179,879	225	146,020	0.65	AFIFX
Pin Oak Equity	21.0	7.1%	6.6%	2.1%	4.7%	14.2%	13.2%	0.93	0.3%	24.27	134,661	29	134	0.97	POGSX
Fidelity Mega Cap Stock	20.8	5.4%	8.4%	2.3%	2.7%	15.7%	17.5%	1.06	1.0%	21.19	362,016	131	3,896	0.59	FGRTX
Bridgeway Aggressive Investors 1	20.2	3.1%	9.0%	1.1%	-2.4%	21.6%	16.9%	1.30	0.5%	18.73	85,238	96	204	0.48	BRAGX
American Funds Washington Mutual F1	16.7	4.4%	5.3%	0.3%	1.7%	14.7%	12.3%	0.84	1.2%	24.27	208,047	186	195,075	0.63	WSHFX
Fidelity Growth & Income	15.9	5.0%	6.5%	1.5%	0.5%	13.9%	14.1%	1.01	1.3%	20.24	198,399	188	10,791	0.54	FGRIX
Schwab Dividend Equity	15.2	4.7%	3.4%	-0.5%	-0.4%	16.2%	9.1%	0.86	1.8%	21.23	197,231	61	540	0.89	SWDSX
Janus Henderson Growth And Income T	14.9	3.3%	7.7%	1.0%	0.9%	13.1%	11.2%	0.97	0.7%	25.13	320,368	68	6,855	0.87	JAGIX
Davenport Core Leaders Fund	13.1	2.9%	6.2%	-0.3%	-1.3%	14.7%	13.9%	1.03	0.1%	27.25	284,677	40	1,166	0.87	DAVPX
American Funds American Mutual F1	12.6	4.7%	4.5%	-0.6%	0.1%	13.1%	8.9%	0.79	1.6%	24.63	178,605	173	105,313	0.64	AMFFX
Fidelity Dividend Growth	12.5	2.3%	8.2%	2.3%	-0.2%	10.4%	14.3%	0.96	0.9%	19.27	112,199	118	7,440	0.78	FDGFX
Parnassus Core Equity Investor	12.4	2.7%	5.2%	0.2%	-0.8%	13.0%	13.1%	0.97	0.3%	32.15	258,391	42	27,918	0.81	PRBLX
Vanguard Growth & Income Inv	12.3	1.1%	6.6%	0.2%	-1.0%	13.0%	14.1%	1.01	0.9%	25.64	254,026	739	14,709	0.35	VQNPX
Government Street Equity	11.9	1.6%	7.2%	0.5%	-2.1%	13.6%	14.5%	1.01	0.6%	25.51	315,183	79	98	0.88	GVEQX
Vanguard 500 Index Admiral	11.7	1.1%	6.3%	-0.4%	-1.4%	13.5%	14.4%	1.00	1.3%	24.21	315,819	5081	334,540	0.04	VFIAX
Thrift Savings Plan C Fund	11.7	1.1%	6.3%	-0.4%	-1.4%	13.5%	15.1%	na	na	na	na	na	na	0.03	THRIFTC
ONEFUND S&P 500®	11.4	0.9%	6.3%	-0.4%	-1.4%	13.3%	10.2%	1.06	1.3%	24.10	320,822	500	130	0.25	INDEX
Meehan Focus	11.4	-0.1%	6.4%	0.7%	-1.0%	11.6%	17.2%	1.05	0.1%	23.64	477,295	26	157	1.00	MEFOX
Schwab Core Equity	10.7	-0.3%	5.7%	-0.6%	-1.3%	12.5%	12.7%	0.93	0.5%	28.49	385,715	53	1,428	0.72	SWANX
Payson Total Return	10.7	-0.1%	8.4%	-0.3%	0.2%	10.7%	12.1%	1.00	0.3%	25.97	456,595	32	297	0.81	PBFDX
T. Rowe Price U.S. Equity Research	10.5	0.5%	6.2%	-0.6%	-1.6%	12.7%	15.7%	1.00	0.6%	25.38	312,849	317	14,133	0.45	PRCOX
Green Century Equity Individual Investor	10.2	0.5%	8.8%	2.0%	-2.3%	10.5%	13.0%	1.05	0.2%	26.39	274,052	360	674	1.20	GCEQX
Vulcan Value Partners	10.2	1.1%	4.8%	0.0%	-1.4%	11.6%	13.8%	1.36	0.2%	24.51	47,657	35	408	1.08	VVPLX
Auxier Focus Inv	9.2	5.2%	2.6%	-0.7%	-0.3%	10.2%	7.9%	0.78	1.5%	20.53	146,761	115	293	0.92	AUXFX
Weitz Multi Cap Equity-Investor CI	8.6	2.4%	3.9%	-1.8%	-3.5%	13.9%	8.8%	1.06	0.0%	23.47	67,262	35	569	1.07	WPVLX
Amana Income Investor	8.5	4.1%	4.2%	0.1%	0.7%	7.8%	10.4%	0.83	0.6%	29.15	221,269	33	2,000	1.01	AMANX
Fidelity Equity-Income	8.4	5.1%	3.7%	-0.2%	-1.3%	9.9%	9.8%	0.87	1.6%	19.31	114,878	124	8,981	0.53	FEQIX
Quartile															
Columbia Contrarian Core Inst	8.2	0.6%	6.6%	-0.7%	-1.3%	10.3%	14.9%	1.00	0.5%	24.39	337,647	80	14,621	0.74	SMGIX
Clipper	8.0	4.5%	4.2%	-1.6%	-0.7%	10.3%	14.6%	1.10	0.9%	15.34	113,206	32	1,154	0.70	CFIMX
Copley Fund	7.7	1.7%	6.5%	-2.1%	-1.8%	11.6%	10.9%	0.85	0.0%	18.18	285,688	34	101	1.11	COPLX
T. Rowe Price Dividend Growth	7.6	4.7%	3.9%	-0.8%	-1.0%	9.4%	10.4%	0.88	1.0%	25.19	181,267	98	23,830	0.64	PRDGX
Dana Large Cap Equity Investor	7.6	0.2%	6.4%	-1.2%	-2.6%	11.5%	12.3%	1.02	0.2%	22.37	231,616	53	66	1.00	DLCEX
White Oak Select Growth	7.3	3.3%	5.0%	-1.2%	1.3%	7.2%	12.2%	1.00	0.6%	21.74	282,444	24	409	0.92	WOGSX
New Covenant Growth	7.2	-0.1%	6.2%	-1.1%	-3.1%	11.5%	12.8%	1.03	0.6%	24.45	189,381	1506	516	0.72	NCGFX
Gabelli Asset AAA	7.0	4.5%	4.1%	-0.1%	-1.8%	8.9%	7.0%	1.02	0.3%	19.08	35,751	508	1,540	1.33	GABAX
Thompson LargeCap	6.7	0.7%	6.0%	-2.0%	-3.4%	12.1%	10.3%	1.18	0.6%	20.66	86,838	75	167	0.99	THPGX
Fidelity Stk Selec Lg Cp Val	6.7	2.6%	4.3%	-1.5%	-3.3%	11.5%	10.2%	1.02	1.2%	17.79	72,856	172	682	0.83	FSLVX
Vanguard Equity-Income Inv	6.6	3.1%	3.4%	-1.9%	-1.7%	10.2%	8.1%	0.92	2.7%	18.45	94,232	205	55,884	0.27	VEIPX
American Century Equity Growth Inv	6.5	-0.9%	6.7%	-1.4%	-3.4%	11.3%	11.4%	0.99	0.7%	23.70	282,259	166	1,661	0.66	BEQGX
Victory Growth & Income	6.4	1.1%	5.4%	-1.2%	-2.9%	10.5%	13.4%	0.97	0.9%	21.14	173,457	409	1,984	0.85	USGRX
Shelton Equity Income Investor	6.2	0.5%	4.2%	-1.0%	-2.7%	9.9%	10.7%	0.77	9.6%	23.26	188,035	289	903	0.67	EQTIX
Pear Tree Quality Ordinary	6.2	1.7%	3.6%	-2.1%	-0.9%	9.1%	14.2%	0.94	0.2%	26.11	298,068	44	327	1.14	USBOX
T. Rowe Price US Large-Cap Core	5.9	1.4%	5.5%	0.3%	-2.4%	8.0%	14.4%	0.90	0.5%	25.84	237,739	76	19,118	0.64	TRLUX
Selected American Shares D	5.8	4.4%	5.0%	-1.3%	-1.4%	8.5%	14.7%	1.13	1.0%	16.29	113,838	41	1,734	0.66	SLADX
Becker Value Equity Retail	5.6	2.6%	3.4%	-0.7%	-2.1%	8.5%	8.4%	0.89	1.2%	21.05	153,786	54	94	0.78	BVEFX
Hennessy Cornerstone Value Investor	5.4	5.8%	2.1%	-3.1%	0.1%	8.4%	6.1%	0.95	3.1%	16.69	145,287	52	284	1.22	HFCVX
The North Country Large Cap Equity Fund	5.3	-1.5%	5.5%	-2.2%	-4.3%	11.8%	13.8%	1.00	0.2%	27.55	479,896	65	121	1.03	NCEGX

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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									
T. Rowe Price Spectrum Diversified Eq	5.1	1.7%	5.6%	-0.6%	-2.7%	8.3%	10.7%	0.95	0.9%	24.69	151,657	21	4,121	0.73	PRSGX
Jensen Quality Growth J	5.0	1.3%	4.0%	-0.6%	-2.7%	8.3%	8.2%	0.87	0.5%	31.15	253,399	28	6,103	0.81	JENSX
Fidelity Stock Selec	5.0	-0.8%	6.8%	-0.8%	-4.3%	10.1%	12.6%	1.03	0.8%	24.15	251,915	341	6,857	0.44	FDDSX
WesMark Large Company Fund	4.8	-2.6%	6.6%	-2.4%	-3.0%	10.2%	11.0%	0.99	0.1%	26.18	350,710	56	324	1.16	WMKGX
Cullen High Dividend Equity Retail	4.7	4.4%	3.2%	-1.0%	-0.8%	6.5%	4.9%	0.91	2.0%	17.89	129,950	43	653	1.00	CHDEX
Artisan Value Investor	4.2	3.3%	3.3%	-1.8%	-1.8%	7.9%	10.8%	1.04	1.3%	17.33	105,961	46	301	0.99	ARTLX
AMG Yacktman I	4.2	4.1%	3.9%	2.4%	-1.5%	3.4%	7.0%	0.87	1.9%	15.48	62,859	57	6,624	0.71	YACKX
Muhlenkamp	3.9	4.6%	2.8%	0.9%	-3.4%	6.4%	8.9%	0.79	0.5%	19.46	46,923	25	238	1.24	MUHLX
Median		1.4%	4.3%	-1.6%	-2.9%	8.5%	10.2%								
Dodge & Cox Stock I	3.9	3.8%	3.8%	-3.0%	-2.7%	9.6%	9.9%	1.03	1.4%	20.53	87,996	83	109,769	0.51	DODGX
Oakmark Select Investor	3.9	-0.9%	4.3%	-3.8%	-5.9%	13.6%	12.0%	1.31	0.3%	18.42	50,241	24	7,019	0.99	OAKLX
State Farm Growth	3.8	0.0%	5.0%	-2.3%	-3.3%	9.4%	11.6%	0.97	1.5%	23.92	253,390	321	7,873	0.12	STFGX
Tocqueville	3.7	0.6%	5.3%	-0.1%	-4.6%	8.5%	10.2%	1.04	0.2%	23.64	117,351	64	469	1.20	TOCQX
PRIMECAP Odyssey Growth	3.7	0.9%	5.9%	-2.2%	-1.8%	7.7%	11.5%	1.01	0.4%	21.83	66,268	184	4,652	0.66	POGRX
Osterweis	3.6	0.6%	5.8%	-0.5%	-1.7%	5.9%	9.5%	0.90	0.2%	28.99	205,163	35	148	0.96	OSTFX
Vanguard Windsor™ II Inv	3.6	1.9%	4.9%	-1.4%	-2.2%	7.2%	10.2%	0.99	1.5%	19.53	143,698	192	56,007	0.32	VWNFX
Scharf Institutional	3.5	4.1%	2.8%	-1.8%	-2.9%	8.2%	7.6%	0.89	0.8%	19.65	117,980	30	423	0.89	LOGIX
Ave Maria Rising Dividend	3.4	3.3%	1.7%	-2.7%	-5.8%	11.9%	10.1%	1.04	0.9%	24.94	50,783	35	1,075	0.90	AVEDX
JPMorgan US Large Cap Core Plus A	3.4	-0.8%	6.6%	-1.9%	-4.6%	9.9%	17.0%	0.97	0.0%	25.32	239,794	275	3,200	1.71	JLCAX
Vanguard Dividend Growth Inv	3.2	2.2%	3.9%	-1.1%	-2.4%	6.7%	6.8%	0.82	1.7%	26.39	232,222	57	46,331	0.22	VDIGX
NYLI WMC Enduring Capital Class A	2.9	4.8%	1.0%	-0.8%	-5.3%	9.0%	10.5%	1.07	0.3%	23.31	61,653	34	518	0.93	MSOAX
Wilshire Large Company Value Invmt	2.5	2.5%	4.2%	-1.6%	-3.7%	7.9%	9.0%	1.06	0.7%	17.45	60,474	521	162	1.30	DTLVX
Oakmark Investor	2.3	1.1%	4.4%	-3.4%	-4.5%	10.2%	13.3%	1.21	1.1%	16.10	56,232	56	23,240	0.89	OAKMX
American Century Equity Income Inv	2.2	2.8%	1.8%	-2.9%	-3.0%	8.2%	5.2%	0.74	2.4%	19.49	75,781	112	6,618	0.93	TWEIX
Haverford Quality Growth Stock	1.9	-0.3%	4.0%	-2.9%	-5.0%	9.9%	8.1%	0.89	0.8%	29.41	372,530	31	294	0.81	HAVGX
Columbia Select Large Cap Equity Inst	1.8	-2.5%	6.2%	-2.7%	-3.9%	8.3%	13.2%	0.99	0.5%	24.21	328,432	58	1,476	0.65	NSEPX
Fidelity Value Discovery	1.8	2.8%	3.1%	-0.4%	-4.1%	6.3%	5.1%	0.86	1.8%	16.37	80,830	112	2,981	0.62	FVDFX
Fidelity Equity Dividend Income	1.7	2.1%	2.7%	-1.7%	-4.2%	7.7%	7.6%	0.92	2.5%	15.80	57,660	121	5,465	0.54	FEQTX
AMG River Road Dividend All Cap Value N	1.4	0.8%	2.7%	-3.5%	-5.4%	10.4%	5.2%	0.93	3.2%	17.30	50,808	58	70	0.97	ARDEX
T. Rowe Price Value	1.2	4.0%	2.5%	-2.3%	-3.4%	6.9%	9.1%	0.89	1.2%	21.14	88,973	106	29,644	0.69	TRVLX
Provident Trust Strategy	1.0	-2.0%	2.9%	-3.2%	-4.8%	9.1%	9.2%	0.84	0.7%	23.53	301,549	17	193	0.96	PROVX
Cambiar Opportunity Inv	0.9	0.6%	3.1%	-2.8%	-3.1%	6.9%	9.5%	0.94	1.3%	16.67	97,384	38	381	0.86	CAMOX
Impax US Sustainable Economy Investor	0.8	-1.2%	5.7%	-1.7%	-5.0%	7.6%	11.8%	1.03	1.8%	24.39	202,183	135	468	0.70	PXWGX
T. Rowe Price Equity Income	0.2	3.3%	3.9%	-2.2%	-3.3%	5.7%	7.0%	1.00	1.9%	18.94	74,574	126	16,130	0.67	PRFDX
Victory Value	-0.6	1.6%	3.1%	-2.5%	-4.7%	6.7%	8.7%	0.95	1.3%	17.61	45,494	185	1,275	0.94	VALX
Fort Pitt Capital Total Return	-0.7	-1.4%	7.5%	-1.4%	-6.3%	7.0%	9.6%	1.12	0.2%	31.45	190,064	27	56	1.00	FPCGX
Vanguard PRIMECAP Core Inv	-0.8	1.9%	5.1%	-2.7%	-1.9%	3.9%	10.5%	1.00	1.0%	21.98	113,301	187	11,457	0.43	VPCCX
Edgar Lomax Value	-0.8	3.0%	1.5%	-4.6%	-3.6%	7.4%	5.5%	0.91	3.0%	17.48	151,332	53	94	0.71	LOMAX
Torray Fund	-0.9	2.7%	3.3%	-1.6%	-3.9%	4.6%	9.3%	1.00	1.1%	18.08	126,440	27	336	0.93	TORYX
Buffalo Flexible Allocation	-1.6	3.0%	2.7%	-3.2%	-2.5%	4.0%	6.5%	0.85	1.6%	21.60	157,213	48	454	1.01	BUFBX
Vanguard PRIMECAP Inv	-1.8	1.3%	4.3%	-3.9%	-1.9%	4.0%	11.5%	1.00	0.9%	23.64	169,883	178	69,346	0.37	VPMCX
FMI Large Cap Investor	-1.8	2.6%	3.2%	-1.1%	-4.8%	4.1%	9.1%	1.00	0.5%	21.74	64,111	30	1,433	0.84	FMIHX
PRIMECAP Odyssey Stock	-1.8	1.2%	5.6%	-2.7%	-2.9%	3.8%	10.0%	1.04	0.9%	20.33	79,972	145	4,364	0.67	POSX
Northern Large Cap Value	-1.8	1.4%	3.5%	-3.7%	-4.9%	6.8%	7.2%	1.03	1.8%	18.05	53,932	175	61	0.57	NOLVX
Vanguard Capital Opportunity Inv	-2.1	-0.1%	5.0%	-3.6%	-2.9%	4.4%	10.9%	0.98	0.6%	22.99	88,951	200	20,720	0.43	VHCOX
Homestead Value	-2.1	1.4%	3.6%	-3.3%	-4.3%	5.6%	9.6%	0.98	1.2%	19.61	144,937	51	998	0.62	HOVLX
TCW Relative Value Large Cap N	-2.4	0.3%	5.1%	-5.1%	-4.9%	7.6%	11.6%	1.11	0.8%	18.45	84,737	49	442	0.85	TGDVX
Victory Income Stock	-2.5	1.5%	3.2%	-3.3%	-5.5%	6.3%	8.3%	0.98	1.9%	17.04	73,130	150	2,456	0.75	USISX
GoodHaven	-2.6	-0.9%	2.6%	-2.6%	-5.9%	5.9%	14.9%	0.98	1.1%	8.77	68,703	35	251	1.10	GOODX
Nicholas Equity Income I	-2.7	0.7%	3.5%	-3.0%	-4.5%	4.9%	5.8%	0.86	1.9%	22.22	122,622	61	441	0.70	NSEIX
Parnassus Value Equity Investor	-3.3	-0.3%	4.9%	-3.4%	-5.7%	5.7%	7.1%	1.08	1.0%	19.16	127,378	46	4,464	0.88	PARWX
GuideStone Funds Value Equity Investor	-3.4	-0.4%	3.3%	-4.6%	-5.9%	7.1%	7.8%	0.94	1.2%	18.18	66,920	228	977	0.90	GVEZX
Commerce Value	-4.0	0.1%	3.0%	-4.3%	-5.7%	6.0%	3.7%	0.95	2.3%	20.00	116,352	58	245	0.71	CFVLX
American Century Discplnd Cor Val Inv	-5.1	-0.5%	3.9%	-2.6%	-7.2%	4.7%	4.4%	1.00	1.4%	17.70	83,229	186	1,859	0.66	BIGRX
Huber Select Large Cap Value Inv	-5.2	-1.2%	2.8%	-3.3%	-5.5%	3.6%	10.2%	0.89	0.9%	17.83	50,503	47	390	1.40	HULIX
Centre American Select Equity Advisor	-5.3	-2.4%	5.2%	-1.4%	-5.6%	1.7%	3.9%	0.96	1.2%	23.09	169,369	47	306	1.36	DHAMX
JPMorgan Large Cap Value A	-5.6	-0.8%	2.8%	-4.3%	-8.4%	7.2%	7.4%	1.07	1.0%	17.61	54,648	105	4,913	0.93	OLVAX
Weitz Large Cap Equity-Investor CI	-5.8	-3.0%	3.7%	-4.7%	-7.6%	6.5%	9.2%	1.11	0.0%	27.62	141,591	29	848	1.03	VVALX
Vanguard Windsor Investor Shares	-6.8	-0.6%	3.1%	-3.6%	-6.9%	3.6%	6.9%	1.04	2.0%	18.18	50,261	143	22,277	0.36	VWNDX
Mairs & Power Growth	-7.1	-3.2%	4.6%	-4.0%	-7.5%	4.4%	11.4%	1.01	0.9%	25.64	207,843	49	5,188	0.62	MPGFX
TETON Westwood Equity AAA	-8.1	-0.6%	2.2%	-4.5%	-6.7%	3.1%	4.9%	0.89	0.4%	21.01	124,617	49	41	1.59	WESWX

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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									
Voya Corporate Leaders Trust B	-8.4	3.6%	2.3%	-4.8%	-4.2%	0.6%	7.3%	1.03	1.6%	16.58	218,366	15	801	na	LEXCX
Coho Relative Value Equity	-9.2	1.3%	1.4%	-3.3%	-6.2%	0.3%	1.2%	0.90	2.2%	21.05	78,466	32	162	0.79	COHOX
Sound Shore Investor	-9.6	-3.2%	4.0%	-4.1%	-7.5%	2.0%	8.7%	1.21	1.1%	14.35	33,356	38	887	0.95	SSHFX
Barrett Opportunity Retail	-10.8	-7.0%	3.4%	-4.8%	-9.1%	3.1%	9.3%	0.86	0.8%	18.76	132,878	18	22	0.99	SAOPX
Fidelity Blue Chip Value	-12.1	-0.7%	1.1%	-1.5%	-8.9%	-1.6%	4.1%	0.88	1.7%	15.85	87,610	35	575	0.82	FBCVX
Smead Value Investor	-34.9	-8.8%	2.7%	-8.7%	-15.0%	-11.2%	3.2%	1.25	1.2%	12.55	45,267	63	4,493	1.22	SMVLX

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	1.5%	3.9%	-0.4%	-2.9%	na	na	na	na	28.49	78,860	20	426	0.85	FCTE
Invesco S&P 500® Momentum ETF	45.1	11.1%	11.4%	5.8%	9.2%	30.1%	24.6%	1.16	0.5%	28.41	431,976	101	8,181	0.13	SPMO
iShares MSCI USA Momentum Factor ETF	39.1	12.2%	10.5%	6.3%	7.6%	25.3%	18.2%	1.09	0.8%	28.82	265,912	130	17,276	0.15	MTUM
Simplify US Equity PLUS Dwnsd Cnvxty ETF	33.5	9.8%	5.4%	10.3%	5.5%	17.7%	10.1%	0.92	1.0%	24.21	315,639	43	86	0.53	SPD
Invesco S&P 500® Quality ETF	18.4	5.2%	6.3%	0.3%	2.4%	15.7%	16.0%	1.00	1.1%	27.70	232,918	102	13,813	0.15	SPHQ
Principal US Mega-Cap ETF	16.4	0.2%	5.8%	-1.2%	0.0%	17.6%	16.5%	0.99	1.0%	26.53	883,420	27	2,898	0.12	USMC
SPDR® SSGA US Large Cap Low Volatil ETF	15.7	6.1%	2.1%	0.2%	-0.8%	16.3%	10.2%	0.83	1.9%	24.45	53,033	168	1,079	0.12	LGLV
iShares S&P 100 ETF	14.9	0.1%	7.3%	-0.4%	-0.1%	15.5%	16.9%	1.01	1.0%	26.18	779,088	106	19,436	0.20	OEF
JPMorgan US Quality Factor ETF	14.3	3.0%	4.9%	-0.6%	-0.8%	15.7%	15.2%	0.94	1.3%	24.63	108,220	276	6,226	0.12	JQUA
Fidelity Stocks for Inflation ETF	14.1	4.9%	6.4%	1.2%	-1.8%	14.7%	12.9%	1.07	1.3%	19.08	108,552	103	223	0.16	FCPI
iShares MSCI USA Min Vol Factor ETF	13.7	5.7%	1.1%	-0.8%	-0.3%	14.8%	10.3%	0.76	1.6%	24.15	99,328	184	23,885	0.15	USMV
Franklin US Large Cap Mltfctr Idx ETF	13.4	2.6%	6.3%	-0.2%	-0.2%	13.9%	14.4%	0.97	1.2%	24.81	304,792	213	1,484	0.15	FLQL
Invesco S&P 500® Top 50 ETF	13.4	-1.2%	7.6%	-0.6%	-0.7%	14.7%	17.8%	1.05	0.7%	27.40	1,099,133	54	8,976	0.20	XLG
Vanguard Mega Cap ETF	13.3	0.8%	6.7%	-0.4%	-0.7%	14.4%	15.8%	0.99	1.2%	25.13	504,700	192	6,422	0.07	MGC
Invesco S&P 500® Low Volatility ETF	12.7	5.7%	1.0%	-0.9%	-1.0%	14.6%	6.5%	0.77	1.7%	25.00	52,942	102	7,917	0.25	SPLV
Vanguard Large-Cap ETF	12.3	1.1%	6.5%	-0.4%	-1.4%	14.0%	14.7%	1.00	1.3%	24.33	318,495	482	54,895	0.04	VV
Vanguard S&P 500 ETF	11.3	0.9%	6.3%	-0.5%	-1.5%	13.3%	14.3%	1.00	1.3%	24.21	315,819	5081	334,540	0.03	VVOO
iShares Core S&P 500 ETF	11.3	0.9%	6.1%	-0.5%	-1.5%	13.3%	14.3%	1.00	1.3%	25.51	351,429	509	587,539	0.03	IVV
Schwab US Large-Cap ETF™	11.2	0.8%	6.3%	-0.6%	-1.9%	13.6%	14.3%	1.02	1.2%	25.38	294,640	751	54,268	0.03	SCHX
SPDR® S&P 500® ETF	11.1	0.9%	6.3%	-0.5%	-1.6%	13.2%	14.3%	1.00	1.2%	25.51	351,112	505	608,599	0.09	SPY
iShares Russell 1000 ETF	11.1	0.9%	6.4%	-0.4%	-2.0%	13.5%	14.1%	1.02	1.1%	25.19	271,408	1010	40,098	0.15	IWB
Vanguard Russell 1000 ETF	10.9	0.8%	6.3%	-0.5%	-2.0%	13.5%	14.1%	1.02	1.2%	23.81	244,203	1010	7,870	0.07	VONE
iShares ESG MSCI KLD 400 ETF	10.7	0.8%	8.9%	1.8%	-2.5%	11.4%	13.8%	1.06	1.1%	27.40	307,404	407	4,534	0.25	DSI
Columbia Research Enhanced Core ETF	10.4	0.8%	6.3%	-0.6%	-2.0%	13.1%	14.1%	0.98	0.7%	22.47	313,556	368	2,796	0.15	RECS
Vanguard Russell 3000 ETF	9.7	0.5%	6.3%	-0.6%	-2.7%	13.0%	13.7%	1.03	1.2%	23.42	200,493	2756	4,107	0.07	VTHR
Schwab US Broad Market ETF™	9.6	0.4%	6.4%	-0.6%	-2.6%	12.8%	13.7%	1.03	1.3%	24.88	225,378	2411	33,033	0.03	SCHB
Vanguard Total Stock Market ETF	9.4	0.4%	6.3%	-0.7%	-2.7%	12.8%	13.7%	1.03	1.3%	23.53	200,808	3567	1,715,833	0.03	VTI
iShares Core S&P Total US Stock Mkt ETF	9.3	0.4%	6.4%	-0.8%	-2.7%	12.8%	13.7%	1.03	1.3%	24.88	222,859	2469	68,076	0.03	ITOT
iShares Russell 3000 ETF	9.3	0.5%	6.4%	-0.7%	-2.7%	12.7%	13.6%	1.03	1.1%	24.81	223,313	2658	15,266	0.20	IWV
WisdomTree US LargeCap Dividend ETF	9.1	3.1%	3.6%	-2.3%	-2.1%	13.5%	10.1%	0.90	2.0%	21.37	205,587	303	4,839	0.28	DLN
Invesco Dividend Achievers™ ETF	7.7	2.1%	3.6%	-2.0%	-2.4%	12.2%	10.0%	0.89	1.6%	23.92	209,123	433	686	0.52	PFM
Vanguard Dividend Appreciation ETF	7.0	1.6%	3.6%	-2.1%	-2.4%	11.4%	10.9%	0.89	1.8%	23.53	206,726	341	101,791	0.05	VIG
Invesco Large Cap Value ETF	6.4	6.0%	4.7%	-1.6%	-1.9%	9.8%	10.2%	1.00	2.2%	17.06	140,744	53	1,048	0.53	PWV
WisdomTree US High Dividend ETF	5.6	2.5%	1.5%	-4.4%	-4.4%	14.4%	5.8%	1.00	3.5%	17.04	64,271	373	1,205	0.38	DHS
Schwab US Large-Cap Value ETF™	4.1	3.3%	3.9%	-2.2%	-3.6%	9.8%	8.0%	1.00	2.2%	19.72	100,993	527	12,186	0.04	SCHV
iShares Core High Dividend ETF	3.9	4.3%	1.0%	-3.0%	-2.5%	9.5%	6.1%	0.89	3.5%	19.65	150,561	83	10,948	0.08	HDV
SPDR® S&P 1500 Momentum Tilt ETF	3.7	-2.1%	5.7%	-2.4%	-4.5%	10.6%	14.7%	1.02	0.9%	26.60	309,596	1461	147	0.12	MMTM
First Trust Rising Dividend Achiev ETF	3.6	2.2%	5.6%	-1.7%	-5.5%	10.8%	10.8%	1.26	1.7%	16.37	78,642	78	14,390	0.48	RDVY
SPDR® Dow Jones Industrial Avg ETF Tr	2.3	-0.1%	4.1%	-3.2%	-5.3%	10.8%	10.6%	1.01	1.5%	21.79	323,940	31	38,133	0.16	DIA
Natixis Vaughan Nelson Select ETF	2.2	-1.1%	6.6%	1.3%	-4.1%	5.0%	8.5%	1.00	0.0%	25.19	317,780	27	13	0.80	VNSE
Vanguard Mega Cap Value ETF	2.1	2.2%	2.6%	-3.7%	-3.8%	9.7%	9.5%	0.91	2.3%	18.55	194,780	130	8,806	0.07	MGV
Invesco RAFI US 1000 ETF	1.9	1.5%	4.0%	-2.7%	-4.1%	8.8%	9.6%	1.02	1.8%	18.32	111,463	1094	7,700	0.33	PRF
iShares MSCI USA Quality Factor ETF	1.7	-0.3%	4.5%	-2.3%	-3.9%	7.9%	14.3%	1.05	1.0%	26.18	279,012	130	51,906	0.15	QUAL
Vanguard Russell 1000 Value ETF	1.6	2.4%	3.6%	-2.5%	-4.6%	8.7%	8.0%	1.01	2.0%	18.69	84,249	874	13,000	0.07	VONV
Invesco S&P 500® Equal Weight ETF	1.3	1.2%	4.3%	-1.6%	-5.2%	8.2%	7.7%	1.10	1.6%	21.46	44,183	509	71,972	0.20	RSP
iShares Russell 1000 Value ETF	1.3	2.3%	3.5%	-2.5%	-4.7%	8.5%	8.0%	1.01	1.9%	19.61	85,430	872	60,586	0.19	IWD
WisdomTree US Quality Dividend Gr ETF	1.1	0.4%	4.2%	-2.6%	-4.5%	8.2%	11.6%	0.91	1.6%	22.99	244,146	303	15,289	0.28	DGRW
Vanguard Value ETF	1.0	1.8%	3.0%	-3.2%	-4.7%	8.8%	8.7%	0.95	2.3%	18.21	123,475	334	183,647	0.04	VTV
Schwab Fundamental U.S. Large CompanyETF	-0.3	0.4%	3.7%	-3.5%	-4.9%	8.1%	10.1%	1.03	1.8%	18.73	131,345	745	17,897	0.25	FNDX
Schwab Fundamental U.S. Broad Market ETF	-1.4	-0.2%	3.6%	-3.6%	-5.6%	7.7%	9.7%	1.05	1.8%	18.66	104,767	1666	895	0.25	FNDB
iShares Select Dividend ETF	-1.8	0.7%	2.2%	-4.3%	-6.9%	9.4%	4.1%	1.05	3.7%	15.36	28,628	108	19,250	0.38	DVY



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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® High Div Low Vol ETF	-2.9	-0.2%	0.4%	-5.2%	-6.6%	8.9%	4.0%	1.00	3.4%	17.89	45,843	52	3,172	0.30	SPHD
ProShares S&P 500 Dividend Aristocrats	-5.0	1.3%	2.2%	-3.1%	-6.5%	4.5%	5.1%	1.01	2.1%	23.47	48,742	71	11,423	0.35	NOBL
iShares S&P 500 Value ETF	-6.6	-0.6%	3.0%	-3.8%	-7.5%	4.7%	10.1%	1.01	2.0%	21.01	184,662	406	38,083	0.18	IVE
Vanguard S&P 500 Value ETF	-6.6	-0.6%	3.1%	-3.8%	-7.4%	4.6%	10.2%	1.01	2.2%	20.49	179,777	401	5,338	0.07	VOOV
Distillate US Fdmtl Stblty & Val ETF	-7.3	-2.1%	1.9%	-3.4%	-8.3%	4.5%	9.4%	1.05	1.5%	17.54	44,785	103	1,822	0.39	DSTL
Schwab US Dividend Equity ETF™	-13.4	-3.3%	1.4%	-7.5%	-9.7%	3.8%	3.7%	0.96	4.0%	15.87	75,419	103	68,355	0.06	SCHD
Invesco S&P 500 GARP ETF	-13.5	-2.9%	5.2%	-3.5%	-9.0%	-0.9%	7.0%	1.08	1.5%	16.56	49,660	76	2,834	0.36	SPGP

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

Morgan Stanley Inst Growth A	86.2	11.1%	14.4%	9.0%	6.8%	70.5%	26.7%	1.99	0.4%	41.84	55,852	37	4,354	0.87	MSEGX
Baron Partners Retail	56.0	-5.6%	12.7%	6.8%	5.1%	44.1%	12.2%	2.06	0.0%	25.77	97,822	27	6,659	2.24	BPTRX
Value Line Larger Companies Focused Inv	40.5	8.6%	11.8%	7.5%	4.7%	28.2%	23.1%	1.47	0.0%	28.33	224,729	33	383	1.14	VALLX
Kinetics Internet No Load	39.8	5.7%	2.6%	5.9%	-6.1%	40.0%	30.5%	1.77	0.2%	40.16	22,949	38	345	1.71	WWWFX
Monetta	39.8	7.8%	10.8%	6.5%	8.0%	25.3%	16.3%	1.16	0.0%	28.74	345,432	54	92	1.36	MONTX
Baron Opportunity Retail	33.3	1.4%	12.1%	2.8%	3.0%	27.6%	22.4%	1.36	0.0%	37.59	250,818	51	1,376	1.31	BIOPX
Touchstone Sands Capital Select Growth Z	31.9	7.2%	13.4%	4.6%	4.1%	23.3%	20.2%	1.59	0.0%	35.59	267,756	28	2,416	1.16	PTSGX
Baron Fifth Avenue Growth Retail	31.7	1.7%	13.4%	2.9%	0.1%	28.7%	22.1%	1.60	0.0%	36.63	227,094	34	622	1.00	BFTHX
Loomis Sayles Growth A	25.7	0.8%	9.9%	1.8%	1.5%	22.4%	24.1%	1.28	0.0%	29.85	392,521	40	16,235	0.91	LGRRX
Gabelli Growth AAA	24.1	3.3%	9.6%	3.1%	3.0%	18.0%	19.6%	1.25	0.0%	34.72	747,259	43	1,209	1.35	GABGX
Fidelity Contrafund	23.3	4.7%	8.3%	1.2%	3.7%	18.4%	21.8%	1.04	0.1%	23.64	549,059	351	156,695	0.63	FCNTX
Wilshire Large Company Growth Invmt	23.1	1.4%	10.9%	2.8%	1.5%	18.9%	20.2%	1.20	0.0%	31.95	418,318	354	267	1.30	DTLGX
TCW Concentrated Large Cap Growth N CI	22.7	2.8%	10.3%	2.9%	0.8%	19.0%	20.0%	1.24	0.0%	35.71	438,200	30	714	0.93	TGCNX
Reynolds Blue Chip Growth	22.6	2.0%	7.8%	1.1%	1.8%	19.7%	15.9%	1.14	0.0%	35.34	371,258	235	70	2.01	RBCGX
Victory Aggressive Growth	22.4	1.3%	9.6%	3.7%	1.1%	17.6%	21.5%	1.22	0.0%	34.01	405,118	55	2,458	0.64	USAUX
Vanguard US Growth Investor	22.2	1.4%	9.8%	1.9%	1.0%	19.4%	19.9%	1.29	0.2%	35.34	414,174	116	42,348	0.32	VWUSX
American Funds Growth Fund of Amer F1	21.9	3.3%	8.4%	2.0%	1.5%	18.4%	17.8%	1.12	0.3%	27.03	252,023	318	305,910	0.67	GFAFX
Marsico Growth	21.0	1.4%	9.1%	2.0%	0.5%	18.5%	21.1%	1.19	0.0%	35.46	378,209	35	412	1.33	MGRIX
T. Rowe Price Blue Chip Growth	21.0	1.4%	9.8%	2.3%	1.1%	17.6%	20.7%	1.21	0.0%	32.36	795,041	70	62,408	0.69	TRBCX
Janus Henderson Research T	20.9	1.6%	9.8%	2.7%	1.6%	16.6%	21.5%	1.19	0.0%	32.36	561,987	81	22,407	0.79	JAMRX
Quartile															
Victory Growth	20.8	0.4%	9.7%	2.0%	0.6%	18.2%	21.7%	1.24	0.0%	31.45	449,612	68	2,467	0.89	USAAX
Akre Focus Retail	20.5	6.5%	3.1%	0.2%	0.2%	20.1%	14.6%	1.21	0.0%	45.45	111,220	18	12,205	1.33	AKREX
Harbor Capital Appreciation Inv	19.6	1.4%	9.5%	1.7%	1.7%	16.3%	21.5%	1.28	0.0%	33.90	555,094	57	27,726	1.02	HCAIX
Marsico Focus	19.6	1.6%	9.3%	1.9%	0.8%	16.9%	22.0%	1.20	0.0%	31.45	470,917	25	1,036	1.25	MFOCX
Schwab Large-Cap Growth	19.0	1.2%	8.7%	2.2%	1.3%	15.5%	18.2%	1.13	0.0%	32.57	581,602	60	509	0.99	SWLSX
T. Rowe Price Tax-Efficient Equity	19.0	0.8%	8.9%	2.1%	0.0%	17.0%	18.8%	1.14	0.0%	32.36	427,938	348	1,255	0.82	PREFX
Fidelity Trend	18.8	0.0%	12.0%	3.7%	-2.3%	17.4%	22.4%	1.40	0.6%	36.10	289,989	103	3,833	0.59	FTRNX
Value Line Select Growth Fund	18.3	6.9%	4.2%	2.6%	0.3%	15.5%	15.2%	1.04	0.1%	40.32	113,512	28	436	1.14	VALSX
The Investment House Growth	17.9	1.7%	9.9%	-0.1%	0.5%	17.6%	20.1%	1.28	0.0%	29.41	405,565	36	216	1.45	TIHGX
Homestead Growth	17.9	1.7%	8.4%	1.5%	0.1%	16.3%	20.9%	1.12	0.0%	34.01	506,507	48	403	0.82	HNASX
American Century Disciplined Growth Inv	17.8	-0.5%	9.0%	1.1%	0.0%	16.7%	17.8%	1.15	0.0%	32.26	522,389	115	438	0.92	ADSIX
Brown Advisory Growth Equity Inv	17.1	2.5%	8.0%	2.7%	-0.7%	15.1%	13.7%	1.20	0.0%	36.10	180,543	34	643	0.84	BIAGX
Columbia Select Large Cap Growth Inst	16.1	2.4%	9.8%	4.4%	-0.9%	12.6%	17.0%	1.26	0.0%	38.02	281,277	30	725	0.80	UMLGX
Commerce Growth	15.1	-1.3%	6.9%	0.5%	-1.2%	15.9%	17.4%	1.07	0.1%	32.47	422,300	62	240	0.74	CFGRX
Saturna Growth	14.9	0.1%	8.4%	1.7%	-0.2%	13.4%	13.5%	1.07	0.0%	33.33	557,340	30	75	0.96	SSGFX
Monetta Young Investor Growth	14.8	0.3%	7.4%	0.3%	0.4%	14.2%	14.6%	1.09	0.0%	25.58	582,569	21	40	1.48	MYIFX
American Funds AMCAP F1	13.7	1.5%	7.1%	0.9%	-0.1%	13.0%	14.4%	1.05	0.3%	30.03	261,083	198	89,396	0.70	AMPFX
YCG Enhanced	13.5	4.7%	3.6%	0.0%	1.0%	12.6%	13.9%	1.02	0.1%	34.60	176,655	67	591	1.19	YCGEX
Median		0.9%	8.4%	0.9%	-0.9%	13.8%	16.9%								
Matthew 25	13.5	-1.9%	10.4%	-0.3%	-5.9%	19.6%	12.0%	1.56	0.0%	20.41	184,842	21	300	1.10	MXXVX
GuideStone Funds Growth Equity Investor	13.4	-0.9%	8.3%	0.4%	-1.5%	14.6%	18.9%	1.18	0.0%	31.85	492,441	162	1,662	0.91	GGEZX
T. Rowe Price Growth Stock	13.3	-0.6%	8.5%	0.3%	-0.9%	13.9%	17.3%	1.17	0.0%	34.13	717,687	56	49,291	0.65	PRGFX
Ave Maria Growth	12.6	3.2%	6.5%	0.4%	-1.6%	13.8%	13.6%	1.17	0.0%	32.05	59,425	30	1,104	0.91	AVEGX
Buffalo Blue Chip Growth	12.0	-0.1%	7.7%	0.4%	-0.4%	12.0%	18.2%	1.05	0.0%	30.67	616,630	80	151	0.89	BUFEX
AMG Montruco Bolton Large Cap Growth N	11.9	2.8%	8.5%	2.4%	1.0%	8.6%	13.3%	1.11	0.0%	30.30	389,304	26	201	0.91	MCGFX
Schwab Select Large Cap Growth	11.8	-1.4%	8.2%	0.4%	-1.5%	13.0%	17.9%	1.28	0.0%	31.65	498,219	122	2,165	0.74	LGILX
RiverPark Large Growth Retail	11.6	0.2%	7.5%	-1.3%	-2.5%	15.4%	16.9%	1.35	0.0%	30.03	455,476	37	47	1.25	RPXFX
Columbia Large Cap Growth Inst	11.5	-1.7%	8.0%	-0.5%	-1.4%	13.4%	18.2%	1.18	0.0%	31.55	619,673	45	5,830	0.73	GEGTX
Buffalo Growth	11.5	-1.5%	8.1%	-0.2%	-1.9%	13.5%	15.8%	1.17	0.0%	31.06	467,295	42	175	0.87	BUFGX

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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 Growth Discovery	10.7	0.1%	8.7%	0.9%	-1.5%	11.4%	17.7%	1.08	0.0%	29.50	258,089	144	5,960	0.66	FDSVX
Fidelity Capital Appreciation	10.5	1.5%	7.5%	0.9%	-1.9%	11.5%	15.4%	1.04	0.2%	26.60	162,531	145	6,546	0.56	FDCAX
American Beacon Man Lg Cp Growth R5	10.3	0.5%	7.5%	-0.1%	-0.3%	10.6%	15.0%	1.18	0.0%	32.36	304,716	73	193	0.80	BRLGX
Brown Advisory Flexible Equity Inv	9.9	1.2%	6.0%	-0.9%	-2.2%	13.1%	15.7%	1.05	0.2%	23.64	248,153	49	997	0.68	BIAFX
Fidelity Growth Company Fund	9.9	-3.1%	10.0%	0.0%	-2.3%	12.2%	21.0%	1.28	0.0%	29.67	414,327	596	64,638	0.52	FDGRX
Janus Henderson Forty S	9.9	-0.3%	8.2%	-0.2%	-2.5%	12.6%	17.2%	1.17	0.0%	32.79	466,096	36	19,824	1.01	JARTX
Fidelity Disciplined Equity	9.5	0.9%	8.5%	1.5%	-1.8%	9.8%	15.5%	1.12	0.3%	29.41	321,555	106	1,986	0.53	FDEQX
T. Rowe Price All-Cap Opportunities Fund	9.5	1.4%	5.6%	-0.1%	-1.8%	11.5%	15.7%	0.98	0.1%	26.88	226,991	100	14,797	0.79	PRWAX
Sit Large Cap Growth	9.4	-2.4%	7.0%	-0.8%	-1.8%	12.0%	16.3%	1.09	0.0%	28.01	585,424	65	230	1.00	SNIGX
Brown Advisory Sustainable Growth Adv	9.3	-0.6%	9.5%	1.4%	-2.2%	10.1%	14.2%	1.21	0.0%	33.67	204,927	35	8,825	1.01	BAWAX
Fidelity Blue Chip Growth	9.0	-3.6%	10.2%	-0.8%	-2.3%	12.2%	21.8%	1.38	0.2%	30.67	505,767	388	70,836	0.47	FBGRX
BNY Mellon Large Cap Securities Inc	8.7	0.8%	9.0%	0.4%	-2.4%	10.7%	16.9%	1.09	0.2%	26.39	290,400	50	2,187	0.69	DREVX
DF Dent Premier Growth Investor	8.7	2.1%	5.2%	0.7%	-3.1%	11.0%	10.4%	1.14	0.0%	35.46	111,015	41	232	0.99	DFDPX
Fidelity Leveraged Company Stock	8.5	0.9%	11.4%	2.6%	-4.8%	10.7%	13.3%	1.34	0.7%	22.08	85,891	89	3,428	0.70	FLVCX
Calvert Equity A	8.0	3.6%	4.6%	0.3%	-0.4%	8.1%	9.5%	0.97	0.2%	31.85	123,149	74	5,865	0.90	CSIEX
Bridges Investment Fund	7.9	-1.1%	5.9%	-1.5%	-3.7%	13.1%	15.9%	1.09	0.0%	27.17	447,481	42	225	0.71	BRGIX
Vanguard Diversified Equity Inv	7.2	0.3%	6.6%	-0.5%	-3.1%	10.9%	12.9%	1.08	0.9%	23.53	119,998	8	2,577	0.35	VDEQX
Fidelity	7.1	-0.1%	7.8%	0.3%	-2.3%	9.2%	15.6%	1.05	0.0%	26.46	321,094	136	7,990	0.43	FFIDX
Domini Impact Equity Investor	5.8	-1.3%	6.1%	-1.4%	-2.7%	9.9%	12.3%	1.03	0.1%	25.58	305,520	271	1,080	0.98	DSSEFX
Fidelity OTC	5.7	-4.6%	7.7%	-2.2%	-2.0%	9.9%	18.6%	1.14	0.0%	28.25	648,481	160	29,466	0.73	FOCPX
Polen Growth Investor	5.1	-1.4%	6.0%	-3.1%	-3.5%	11.7%	10.3%	1.22	0.0%	32.68	340,202	27	5,827	1.21	POLRX
BNY Mellon Appreciation Investor	4.6	1.7%	6.4%	-1.0%	-1.5%	7.1%	10.3%	0.99	0.3%	26.88	434,737	52	2,053	0.89	DGAGX
Manning & Napier Equity Series S	4.3	-1.0%	6.1%	-1.0%	-4.9%	10.2%	10.7%	0.95	0.1%	30.30	182,323	46	66	1.06	EXEYX
Amana Growth Investor	3.4	-0.7%	7.2%	0.4%	-2.1%	5.2%	12.3%	1.03	0.0%	31.35	347,323	34	5,322	0.87	AMAGX
Chase Growth N	2.3	-2.3%	9.2%	-1.6%	-5.6%	9.5%	16.0%	1.10	0.0%	23.09	79,363	40	83	1.15	CHASX
Nicholas	2.1	-0.3%	3.8%	-2.3%	-4.7%	9.2%	14.8%	1.00	0.3%	33.00	270,077	61	4,128	0.70	NICSX
AB Sustainable US Thematic Advisor	-5.5	-2.3%	7.5%	-0.1%	-6.6%	1.3%	7.8%	1.11	1.2%	25.77	89,454	43	42	0.66	FTTXYX
Fidelity Focused Stock	-16.5	-7.1%	7.8%	-6.1%	-10.7%	0.3%	13.8%	1.18	0.4%	25.71	198,547	43	3,839	0.61	FTQGX
Lazard US Equity Concentrated Open	-24.8	-10.3%	5.4%	-10.3%	-14.4%	0.0%	1.6%	1.19	0.3%	30.40	39,946	21	41	1.10	LEVOX

204 Stock Risk Category: Large/Growth ETFs

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

Invesco Large Cap Growth ETF	34.7	8.5%	10.9%	5.8%	4.5%	24.4%	20.0%	1.21	0.1%	35.97	286,544	53	1,152	0.56	PWB
SPDR® Portfolio S&P 500 Growth ETF	25.9	2.2%	9.4%	2.5%	3.0%	20.3%	17.4%	1.13	0.6%	31.45	619,477	212	35,289	0.04	SPYG
iShares S&P 500 Growth ETF	25.5	2.1%	9.4%	2.5%	2.8%	20.2%	17.2%	1.13	0.4%	31.35	618,008	216	57,420	0.18	IWV
Vanguard S&P 500 Growth ETF	25.5	2.1%	9.6%	2.5%	2.9%	20.1%	17.3%	1.13	0.5%	29.07	538,830	215	14,972	0.07	VOOG
PGIM Jennison Focused Growth ETF	24.3	2.7%	10.3%	3.5%	3.6%	17.3%	na	na	0.0%	36.76	750,081	38	127	0.75	PJFG
NYLI Winslow Large Cap Growth ETF	23.2	2.1%	9.7%	2.3%	2.2%	18.6%	na	na	1.3%	36.90	470,962	44	117	0.60	IWLG
Fidelity Magellan ETF	22.7	5.4%	9.2%	4.3%	2.3%	16.1%	18.1%	1.12	0.1%	37.88	244,141	53	239	0.59	FMAG
Invesco S&P 500® Pure Growth ETF	22.3	4.0%	9.2%	1.9%	-0.4%	20.8%	10.3%	1.21	0.3%	25.38	68,246	93	1,596	0.35	RPG
Vanguard Mega Cap Growth ETF	21.8	0.4%	9.2%	1.9%	1.6%	18.3%	20.7%	1.26	0.4%	34.84	832,703	72	23,226	0.07	MGK
Vanguard Growth ETF	21.6	0.8%	9.2%	2.0%	1.2%	18.4%	20.0%	1.23	0.5%	33.56	600,613	169	269,260	0.04	VUG
T. Rowe Price Blue Chip Growth ETF	21.3	1.2%	9.8%	2.6%	1.1%	17.7%	21.0%	1.22	0.0%	32.26	794,885	76	1,316	0.57	TCHP
Invesco QQQ Trust	20.3	1.7%	9.2%	2.3%	2.2%	15.9%	19.8%	1.23	0.6%	31.65	504,616	102	339,361	0.20	QQQ
WisdomTree U.S. Quality Growth ETF	20.3	-0.3%	9.3%	2.0%	0.8%	17.5%	na	na	0.1%	34.72	591,279	100	1,412	0.28	QGRW
Invesco NASDAQ 100 ETF	20.2	1.7%	9.1%	2.3%	2.2%	15.7%	19.8%	1.23	0.6%	31.65	504,733	106	49,384	0.15	QQQM
Vanguard Russell 1000 Growth ETF	19.4	-0.3%	9.1%	1.5%	0.5%	17.4%	19.7%	1.16	0.5%	31.35	609,044	395	32,590	0.07	VONG
iShares Russell 1000 Growth ETF	19.1	-0.4%	8.9%	1.3%	0.5%	17.3%	19.6%	1.16	0.5%	32.89	686,153	397	106,802	0.19	IWF
Putnam Focused Large Cap Growth ETF	18.2	-0.9%	8.2%	1.2%	0.9%	16.2%	20.2%	1.19	0.1%	35.84	706,082	33	70	0.56	PGRO
Harbor Long-Term Growers ETF	17.9	0.6%	8.9%	1.6%	0.8%	15.5%	21.2%	1.26	0.0%	34.60	640,937	72	858	0.57	WINN
Schwab US Large-Cap Growth ETF™	17.7	-1.0%	8.4%	1.1%	-0.6%	17.2%	21.1%	1.20	0.4%	33.44	609,135	229	42,042	0.04	SCHG
iShares Russell Top 200 Growth ETF	17.6	-1.3%	8.3%	0.8%	0.5%	16.4%	20.2%	1.17	0.4%	33.22	857,934	111	13,331	0.20	IWY
Fidelity Nasdaq Composite ETF	15.9	-1.0%	9.6%	1.4%	-0.4%	14.9%	17.7%	1.22	0.6%	29.67	436,812	1025	7,704	0.21	ONEQ
Siren DIVCON Leaders Dividend ETF	14.4	5.2%	7.1%	4.4%	-1.4%	11.5%	11.6%	1.10	0.9%	27.25	110,172	60	58	0.43	LEAD
T. Rowe Price Growth Stock ETF	13.9	-0.5%	8.9%	0.8%	-1.0%	14.1%	18.8%	1.22	0.0%	34.13	706,188	61	322	0.52	TGRW
Nuveen Growth Opportunities ETF	11.3	-2.6%	8.5%	-0.8%	-1.5%	13.7%	19.7%	1.18	0.0%	37.74	846,087	42	2,827	0.56	NUGO
First Trust NASDAQ-100 Equal Wtd ETF	8.6	4.3%	7.0%	0.9%	-0.8%	8.5%	11.8%	1.12	0.5%	27.93	102,588	104	1,841	0.57	QQEW
Fidelity Blue Chip Growth ETF	8.0	-3.5%	10.8%	-0.7%	-2.9%	11.7%	22.3%	1.42	0.1%	30.21	456,820	211	4,154	0.59	FBCG
Fidelity Fundamental Large Cap Gr ETF	7.8	-1.7%	10.2%	0.2%	-2.8%	10.4%	19.0%	1.33	0.1%	32.57	541,831	90	412	0.38	FFLG
Principal Quality ETF	2.9	-1.9%	6.0%	-0.2%	-4.0%	7.2%	12.1%	1.05	0.7%	29.67	160,594	78	51	0.15	PSET

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	-----Performance-----						3 Yr	3 Yr	Current		Median	Number	Net	Exp	
	MOM	YTD	1 Mo	3 Mo	6 Mo	12 Mo	Avg	Rel	Yield	P/E	Market	Holdings	Assets	Ratio	Nasdaq
		Return	Return	Return	Return	Return	Return	Risk	(%)	Ratio	Capital			(%)	Ticker
Invesco Dorsey Wright Momentum ETF	-1.9	-1.9%	5.4%	-1.8%	-9.5%	9.4%	11.6%	1.26	0.2%	28.74	65,290	103	1,254	0.62	PDP

205 Stock Risk Category: Small/Value Funds

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

Aegis Value I	59.9	24.5%	10.8%	20.0%	17.2%	22.7%	13.2%	1.39	0.8%	10.78	656	68	536	1.45	AVALX
Carillon Scout Mid Cap I	10.9	2.8%	6.6%	0.5%	-3.8%	14.3%	8.7%	1.13	0.5%	21.28	17,983	125	3,022	0.95	UMBMX
FAM Value Investor	9.4	3.4%	4.7%	0.3%	-3.0%	12.1%	11.2%	1.06	0.0%	25.00	42,286	28	1,792	1.18	FAMVX
FPA Queens Road Small Cap Value Inv	4.8	2.0%	7.1%	0.5%	-4.3%	8.7%	8.7%	1.14	0.8%	14.33	4,269	52	914	0.96	QRSVX
AMG River Road Mid Cap Value N	4.6	0.6%	4.8%	-1.7%	-4.6%	10.9%	11.8%	1.20	0.3%	14.97	12,897	50	337	1.11	CHTTX
Cromwell Greenspring Mid Cap Instl	3.7	1.4%	7.2%	2.6%	-4.6%	5.7%	9.3%	0.95	0.4%	24.33	15,403	57	121	1.04	GRSPX
Meridian Contrarian Legacy	1.0	-0.2%	9.1%	1.1%	-6.7%	6.6%	5.1%	1.23	0.5%	16.64	4,180	70	546	1.18	MVALX
Longleaf Partners Small-Cap	1.0	2.7%	5.1%	0.7%	-5.3%	5.6%	5.0%	1.16	0.1%	13.76	3,266	20	684	0.95	LLSCX
Parnassus Mid-Cap	0.5	0.8%	4.4%	-1.6%	-7.3%	9.4%	5.4%	1.15	0.2%	27.40	33,246	43	2,556	0.95	PARMX
Invesco Value Opportunities A	0.4	-2.4%	6.5%	-2.6%	-7.3%	10.3%	13.6%	1.31	0.4%	18.80	16,551	77	4,906	1.07	VVOAX
Prospector Opportunity	-1.8	0.9%	3.1%	-1.9%	-6.1%	6.2%	7.6%	0.92	1.0%	16.64	21,097	66	261	1.16	POPFX
Vanguard Extended Market Index Admiral	-2.4	-3.1%	7.2%	-2.0%	-9.9%	9.5%	9.6%	1.34	1.2%	18.05	7,225	3427	100,638	0.05	VEXAX
Longleaf Partners	-2.7	-2.5%	6.0%	-0.2%	-6.9%	4.5%	1.9%	1.29	1.0%	8.16	13,698	18	1,166	0.79	LLFPX
Heartland Value Investor	-3.3	-2.5%	7.3%	-1.7%	-9.5%	8.0%	8.5%	1.22	0.8%	15.53	1,354	97	753	1.06	HRTVX
Vanguard Strategic Equity Inv	-3.8	-2.1%	6.7%	-1.8%	-9.2%	7.1%	9.9%	1.31	1.2%	16.16	8,026	588	8,354	0.17	VSEQX
Royce Dividend Value Svc	-4.6	-3.2%	5.8%	-3.0%	-7.8%	6.3%	12.6%	1.22	2.7%	14.43	4,551	48	66	1.34	RYDVX
James Small Cap	-4.7	-1.4%	3.8%	-2.2%	-8.6%	6.1%	11.6%	1.23	0.2%	15.55	3,915	86	50	1.50	JASCX
AMG River Road Small Cap Value N	-5.5	-3.2%	3.7%	-2.4%	-9.0%	5.9%	7.8%	1.10	0.2%	15.20	2,636	68	1,050	1.37	ARSVX
Columbia Select Mid Cap Value Instl	-5.7	-0.7%	5.0%	-1.7%	-7.5%	3.5%	6.1%	1.19	1.0%	17.30	19,804	50	2,363	0.90	NAMAX
Boston Partners Small Cap Value II Inv	-6.1	-2.9%	5.9%	-2.9%	-8.8%	5.6%	6.3%	1.28	0.6%	14.66	2,320	162	550	1.26	BPSCX
AMG River Road Small-Mid Cap Value N	-6.8	-2.3%	3.4%	-2.3%	-8.8%	4.3%	6.7%	1.16	0.2%	15.04	4,426	70	330	1.29	ARSMX
Vanguard Selected Value Inv	-7.0	-0.6%	4.7%	-1.6%	-8.0%	2.6%	8.4%	1.25	1.8%	13.40	10,212	128	5,961	0.42	VASVX
Quartile															
Pear Tree Polaris Small Cap Ord	-7.2	-1.0%	5.7%	-1.1%	-9.4%	3.4%	6.9%	1.24	0.4%	14.10	2,487	58	90	1.45	USBNX
Patient Opportunity A	-7.3	-5.6%	9.5%	-6.2%	-9.6%	8.5%	10.1%	1.80	0.1%	12.56	38,679	41	1,458	1.74	LGOAX
Monteagle Opportunity Equity Inv	-8.6	-1.7%	4.0%	-2.7%	-8.7%	2.8%	6.0%	1.12	0.1%	15.43	9,047	145	14	1.78	HEQFX
FMI Common Stock Investor	-8.7	-1.0%	4.6%	-1.7%	-8.1%	1.1%	11.7%	1.11	0.2%	19.31	6,932	30	2,181	0.98	FMIMX
Hennessy Cornerstone Growth Investor	-8.7	-1.5%	4.6%	0.1%	-9.8%	1.0%	14.6%	1.50	0.1%	13.11	3,644	52	515	1.29	HFCGX
Touchstone Mid Cap Z	-8.9	-2.4%	3.6%	-1.4%	-9.5%	2.1%	8.3%	1.10	0.0%	21.74	16,009	34	5,407	1.21	TMCTX
Hennessy Focus Investor	-10.0	-4.1%	2.7%	-7.6%	-10.8%	8.5%	5.5%	1.41	0.0%	23.58	20,774	25	465	1.49	HFCSX
TETON Westwood Mighty Mites AAA	-10.0	-3.1%	7.8%	-2.3%	-8.7%	1.0%	4.3%	1.24	0.0%	11.56	578	288	193	1.50	WEMMX
Adirondack Small Cap	-10.3	-6.9%	4.0%	-4.9%	-10.4%	5.0%	9.6%	1.31	0.0%	8.41	1,505	54	40	1.48	ADKX
Cambiar Small Cap Inv	-10.5	-3.5%	4.9%	-3.1%	-10.7%	3.3%	3.9%	1.15	0.4%	18.69	3,100	44	65	1.15	CAMXS
Sterling Capital SmCp Val Instl	-11.0	-3.2%	4.8%	-1.4%	-12.3%	2.7%	7.2%	1.28	0.2%	16.00	6,866	43	161	1.06	STSCX
Fidelity Mid Cap Value	-11.1	-2.9%	5.5%	-2.8%	-10.4%	2.2%	8.6%	1.34	0.9%	15.34	12,407	167	1,753	0.83	FSMVX
Sterling Capital MdCp Relatv Val Instl	-11.3	-2.0%	2.7%	-2.1%	-9.9%	0.8%	5.6%	1.14	0.6%	20.83	14,403	46	57	0.89	STRGX
Bridgeway Ultra-Small Company	-11.3	-9.9%	7.3%	-6.3%	-10.8%	5.8%	6.3%	1.44	0.2%	na	188	224	82	1.24	BRUSX
Reinhart Mid Cap PMV Adv	-12.0	-3.0%	3.0%	-5.4%	-9.3%	2.7%	2.4%	1.20	0.8%	21.10	13,772	43	113	1.05	RPMVX
Vanguard Strategic Small-Cap Equity Inv	-12.0	-5.4%	7.0%	-3.3%	-12.5%	3.8%	9.0%	1.42	1.0%	14.14	2,722	550	1,599	0.21	VSTCX
Virtus NFJ Mid-Cap Value A	-12.2	-2.3%	3.5%	-4.9%	-8.8%	1.5%	3.5%	1.32	1.9%	18.05	12,674	105	583	1.00	PQNAX
Hennessy Cornerstone Large Growth Inv	-12.7	-0.5%	3.3%	-1.9%	-8.5%	-2.2%	6.9%	1.26	1.0%	15.90	51,594	52	130	1.27	HFLGX
Ariel Focus Investor	-13.5	-4.6%	4.8%	-4.2%	-12.1%	2.9%	1.4%	1.33	1.1%	17.01	17,015	28	62	1.00	ARFFX
T. Rowe Price Mid-Cap Value	-13.7	-4.0%	5.4%	-5.3%	-10.2%	1.9%	8.3%	1.22	1.3%	18.42	12,869	111	15,072	0.84	TRMCX
Hennessy Cornerstone Mid Cap 30 Inv	-14.5	-6.0%	8.5%	-2.1%	-14.0%	1.7%	17.7%	1.46	0.2%	10.07	4,145	32	1,309	1.33	HFMDX
Impax Small Cap Investor	-14.9	-6.6%	4.1%	-4.9%	-12.6%	2.7%	5.2%	1.19	0.0%	19.72	3,601	71	640	1.15	PXSCX
Median		-4.7%	4.8%	-3.8%	-11.6%	1.1%	5.4%								
T. Rowe Price Small-Cap Value	-15.0	-5.6%	4.0%	-5.1%	-12.9%	3.0%	3.2%	1.26	0.9%	18.59	3,886	333	9,488	0.77	PRSVX
AMG GW&K Small Cap Core N	-15.1	-6.0%	5.4%	-6.1%	-12.8%	3.8%	4.5%	1.31	0.0%	18.90	3,759	91	579	1.30	GWETX
Pinnacle Value	-15.4	-6.0%	0.1%	-3.8%	-8.2%	-3.4%	10.1%	0.75	2.1%	9.52	282	46	33	1.32	PVFIX
Huber Small Cap Value Inv	-15.8	-8.3%	5.7%	-5.7%	-12.5%	2.5%	4.5%	1.28	0.1%	12.03	1,569	48	78	1.68	HUSIX
Fidelity Small Cap Value Fund	-15.9	-5.6%	4.2%	-4.7%	-12.3%	1.2%	4.2%	1.36	0.6%	14.68	3,912	103	4,293	0.97	FCPVX
American Century Small Company Inv	-16.2	-4.2%	5.8%	-2.3%	-12.2%	-1.7%	4.2%	1.32	0.3%	15.58	2,723	267	142	0.86	ASQIX
Artisan Mid Cap Value Investor	-16.5	-3.8%	1.7%	-6.0%	-9.7%	-0.7%	3.1%	1.16	0.5%	17.12	14,131	51	997	1.17	ARTQX
Fidelity Small Cap Discovery	-17.0	-3.9%	4.6%	-2.2%	-10.6%	-4.2%	4.4%	1.30	0.2%	15.67	4,639	139	2,167	1.03	FSCRX
Crawford Small Cap Dividend	-17.0	-5.5%	4.6%	-5.3%	-12.5%	0.8%	4.3%	1.25	1.2%	20.49	2,967	67	311	0.99	CDOFX
Fidelity Value	-17.3	-4.6%	5.0%	-3.4%	-11.5%	-2.4%	5.4%	1.40	1.2%	14.88	8,817	274	7,815	0.81	FVDLX

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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									
Zacks Small-Cap Core Inv	-17.3	-4.8%	5.8%	-2.4%	-12.6%	-2.3%	5.0%	1.29	0.0%	18.48	1,473	102	28	1.39	ZSCCX
Northern Small Cap Core I	-17.7	-6.0%	4.9%	-3.6%	-13.7%	-0.4%	5.5%	1.29	1.1%	16.37	2,477	1523	346	0.54	NSGRX
BNY Mellon Opportunistic Small Cap Inv	-18.4	-4.6%	6.0%	-3.8%	-12.7%	-1.8%	0.4%	1.36	0.5%	16.08	3,265	102	211	1.06	DSCVX
North Star Small Cap Value Investor	-18.8	-5.5%	4.5%	-4.8%	-11.6%	-2.4%	6.0%	1.35	0.0%	21.98	1,290	49	29	1.22	WSCVX
GuideStone Funds Small Cap Equity Inv	-18.8	-7.3%	4.6%	-5.2%	-13.9%	0.2%	4.2%	1.29	0.2%	16.39	3,353	770	829	1.23	GSCZX
Ariel Fund Investor	-19.2	-7.1%	8.1%	-6.0%	-13.9%	0.8%	2.6%	1.52	0.1%	16.13	5,126	38	2,338	1.00	ARGFX
Bridgeway Ultra-Small Company Market	-19.4	-12.0%	7.8%	-4.9%	-14.9%	0.4%	0.3%	1.51	0.7%	na	164	498	103	0.75	BRSEX
Fidelity Stock Selector Small Cap	-19.4	-6.3%	4.4%	-3.4%	-14.5%	-1.6%	8.1%	1.30	0.8%	17.73	4,604	223	4,787	0.89	FDSCX
Schwab Small-Cap Equity	-19.6	-6.5%	5.3%	-4.0%	-14.0%	-1.6%	6.1%	1.34	0.3%	14.47	2,804	354	579	1.08	SWSCX
Vanguard Explorer Value Inv	-20.0	-7.4%	6.0%	-5.6%	-14.2%	-0.2%	4.3%	1.38	1.7%	15.77	3,659	180	891	0.49	VEVFX
Cambiar SMID Investor	-20.1	-3.9%	3.4%	-4.5%	-11.5%	-4.0%	2.8%	1.06	1.2%	18.25	8,107	40	86	0.96	CAMMX
Northern Small Cap Value	-21.1	-6.2%	3.7%	-4.8%	-14.4%	-2.0%	3.1%	1.31	0.9%	12.90	2,731	440	655	0.51	NOSGX
CRM Small Cap Value Inv	-22.1	-9.6%	3.2%	-6.3%	-16.1%	0.3%	5.8%	1.20	0.3%	20.96	2,224	46	64	1.27	CRMSX
Dean Small Cap Value	-22.7	-8.4%	4.8%	-5.6%	-14.6%	-2.5%	0.4%	1.03	1.8%	13.76	1,586	72	159	1.14	DASCX
Victory Small Cap Stock	-22.9	-7.2%	5.6%	-4.1%	-15.1%	-3.6%	3.3%	1.35	1.0%	16.05	2,997	508	762	1.02	USCAX
Wasatch Small Cap Value	-24.2	-8.1%	6.5%	-5.2%	-16.1%	-2.9%	8.0%	1.55	0.1%	17.01	3,366	59	1,512	1.18	WMCVX
Perritt MicroCap Opportunities Investor	-25.0	-10.0%	9.0%	-3.6%	-15.0%	-6.5%	2.7%	1.17	0.0%	14.14	214	122	53	1.73	PRCGX
Brown Advisory Small-Cap Fdmtl Val Inv	-25.3	-8.6%	1.8%	-6.9%	-16.1%	-2.3%	6.1%	1.29	1.4%	15.13	2,478	67	1,157	1.10	BIAUX
Royce Small-Cap Opportunity Svc	-25.6	-9.4%	8.8%	-5.3%	-14.5%	-5.7%	3.6%	1.58	0.0%	16.21	1,195	227	1,001	1.49	RYOFX
Ariel Appreciation Investor	-25.7	-8.3%	6.3%	-7.9%	-15.4%	-2.4%	1.0%	1.41	0.5%	19.12	8,592	44	803	1.14	CAAPX
Neuberger Berman Intrinsic Value A	-25.8	-8.9%	4.3%	-6.6%	-13.7%	-5.5%	1.0%	1.29	0.0%	15.24	3,582	97	1,044	1.31	NINAX
Fidelity Value Strategies	-26.0	-7.6%	4.8%	-5.5%	-14.8%	-5.6%	4.5%	1.35	0.8%	14.97	10,818	111	1,654	0.80	FSLSX
SouthernSun Small Cap, N	-26.2	-6.1%	8.7%	-3.4%	-14.6%	-8.2%	3.8%	1.50	0.0%	20.66	3,318	23	245	1.31	SSSFX
AMG GW&K Small Cap Value N	-26.7	-10.1%	4.3%	-8.1%	-16.8%	-1.8%	3.0%	1.40	0.8%	16.13	2,783	83	195	1.15	SKSEX
Homestead Small Company Stock	-27.0	-9.9%	4.9%	-5.2%	-16.4%	-5.4%	3.4%	1.39	0.0%	20.83	4,290	51	208	1.14	HSCSX
Paradigm Value	-27.2	-10.6%	4.9%	-6.5%	-14.7%	-5.9%	4.0%	1.34	0.0%	17.83	3,143	47	43	1.26	PVFAV
Bridgeway Small-Cap Value	-28.7	-9.2%	4.8%	-5.7%	-17.0%	-6.0%	1.1%	1.45	1.7%	11.52	1,635	142	355	0.89	BRSVX
Royce Small-Cap Value Service	-28.9	-10.1%	4.7%	-4.5%	-16.5%	-7.9%	6.1%	1.38	1.0%	9.70	1,804	82	91	1.49	RYVFX
North Square Small Cap Value Investor	-29.9	-6.2%	2.6%	-5.6%	-14.2%	-10.1%	4.7%	1.34	1.5%	11.01	2,291	78	196	1.30	DRSVX
Hodges Small Cap Retail	-32.9	-12.6%	3.6%	-9.2%	-20.1%	-3.7%	3.9%	1.65	0.0%	14.20	4,571	48	151	1.36	HDPSX
Heartland Value Plus Investor	-33.8	-10.1%	4.2%	-8.4%	-18.1%	-7.2%	-2.4%	1.22	0.5%	18.42	3,909	54	262	1.21	HRVIX
Mairs & Power Small Cap	-34.0	-11.7%	3.9%	-8.6%	-18.0%	-7.4%	1.1%	1.28	0.1%	23.15	3,937	42	246	0.94	MSCFX
Needham Small Cap Growth Retail	-36.5	-13.3%	11.0%	-7.6%	-15.6%	-13.4%	0.1%	1.85	0.0%	30.77	1,469	66	130	1.79	NESGX
Towle Value	-38.0	-10.9%	10.5%	-5.4%	-15.4%	-17.1%	-3.7%	1.74	0.4%	14.33	2,247	45	81	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	8.8	2.7%	3.2%	0.0%	-3.9%	12.8%	6.8%	0.92	2.5%	19.84	7,092	83	811	0.25	XMLV
Vanguard Mid-Cap ETF	8.3	2.7%	5.5%	0.3%	-4.3%	12.2%	9.2%	1.15	1.5%	21.14	34,080	310	175,124	0.04	VO
iShares Russell Mid-Cap ETF	3.6	0.9%	5.7%	-0.2%	-6.2%	10.1%	8.9%	1.19	1.3%	21.79	23,652	813	40,866	0.19	IWR
Timothy Plan US Large/Mid Cap Core ETF	3.1	2.6%	5.0%	0.2%	-5.0%	8.0%	9.5%	1.08	0.9%	23.47	31,207	281	309	0.52	TPLC
Invesco S&P 500® High Beta ETF	2.5	-0.7%	11.0%	1.4%	-5.3%	6.4%	9.7%	1.65	0.7%	21.65	57,424	102	355	0.25	SPHB
SPDR® S&P Dividend ETF	-0.9	2.6%	2.8%	-2.0%	-5.2%	6.3%	4.7%	0.98	2.6%	20.70	40,497	152	19,825	0.35	SDY
Timothy Plan High Dividend Stock ETF	-1.5	2.6%	3.2%	-2.1%	-5.3%	5.9%	6.6%	1.01	2.1%	19.23	29,336	102	303	0.52	TPHD
Vanguard Extended Market ETF	-2.7	-3.2%	7.3%	-2.1%	-10.0%	9.4%	9.6%	1.34	1.2%	18.05	7,225	3427	100,638	0.05	VXF
iShares Russell Mid-Cap Value ETF	-4.3	-0.6%	4.4%	-2.1%	-7.8%	5.7%	5.7%	1.19	1.6%	19.61	20,606	715	13,053	0.23	IWS
Schwab US Mid-Cap ETF™	-8.2	-2.1%	5.8%	-2.7%	-9.2%	3.7%	6.7%	1.24	1.4%	19.84	10,839	498	11,320	0.04	SCHM
Invesco S&P Ultra Dividend Revenue ETF	-9.7	-1.7%	2.7%	-6.3%	-9.2%	5.8%	6.2%	1.28	4.2%	13.02	29,383	63	768	0.39	RDIV
Vanguard S&P Mid-Cap 400 Value ETF	-9.9	-3.7%	4.7%	-4.5%	-10.2%	4.8%	6.7%	1.31	1.8%	15.72	7,081	300	952	0.10	IVOV
SPDR® S&P 400 Mid Cap Value ETF	-10.1	-3.7%	4.6%	-4.5%	-10.3%	4.8%	6.7%	1.31	1.9%	16.86	7,344	297	2,323	0.15	MDYV
WisdomTree US MidCap Dividend ETF	-10.2	-3.0%	4.1%	-4.1%	-10.5%	4.4%	6.9%	1.19	2.5%	16.39	8,902	332	3,593	0.38	DON
iShares S&P Mid-Cap 400 Value ETF	-10.3	-4.0%	4.6%	-4.6%	-10.5%	4.7%	6.6%	1.31	2.0%	16.92	7,369	301	7,519	0.18	IJJ
Invesco S&P MidCap Value with Momt ETF	-10.7	-1.8%	5.3%	-3.0%	-11.2%	3.5%	7.9%	1.42	1.9%	12.44	6,757	82	254	0.39	XVMVM
iShares Core S&P Mid-Cap ETF	-11.0	-3.4%	5.5%	-2.7%	-10.3%	2.0%	7.8%	1.25	1.4%	19.27	8,646	410	92,587	0.05	IJH
Vanguard Small-Cap ETF	-11.1	-4.6%	5.6%	-3.6%	-11.7%	4.2%	7.1%	1.30	1.5%	17.89	6,861	1353	139,535	0.05	VB
Alpha Architect US Quantitative Val ETF	-11.2	-2.4%	5.9%	-1.5%	-8.0%	-1.7%	8.5%	1.42	1.7%	12.14	17,223	52	369	0.29	QVAL
Vanguard S&P Mid-Cap 400 ETF	-11.2	-3.4%	5.5%	-2.8%	-10.3%	1.9%	7.7%	1.25	1.5%	18.02	8,182	405	3,970	0.07	IVOO
SPDR® S&P MIDCAP 400 ETF Trust	-11.4	-3.4%	5.4%	-2.8%	-10.4%	1.8%	7.5%	1.25	1.3%	17.92	8,145	401	22,151	0.24	MDY
Invesco High Yield Eq Div Achiev™ ETF	-12.1	-2.9%	2.6%	-7.1%	-9.9%	4.9%	1.7%	1.12	4.6%	14.64	11,074	53	1,099	0.53	PEY
WisdomTree U.S. MidCap Earnings ETF	-12.2	-3.7%	4.9%	-3.7%	-10.7%	2.2%	6.4%	1.36	1.3%	14.35	7,056	551	754	0.38	EZM

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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 Small-Cap Value ETF	-12.5	-4.0%	5.0%	-3.8%	-11.5%	2.8%	6.4%	1.31	2.2%	15.20	6,484	839	51,693	0.07	VBR
iShares Micro-Cap ETF	-12.7	-8.0%	8.2%	-2.6%	-13.1%	3.0%	2.5%	1.46	1.2%	14.84	638	1410	795	0.60	IWC
Schwab US Small-Cap ETF™	-15.8	-6.4%	5.8%	-4.2%	-13.6%	1.9%	5.5%	1.37	1.6%	17.64	3,759	1713	16,792	0.04	SCHA
WisdomTree US SmallCap Earnings ETF	-17.6	-8.4%	5.7%	-5.0%	-14.8%	2.2%	4.3%	1.47	1.5%	13.04	1,586	909	572	0.38	EES
Vanguard Russell 2000 ETF	-17.6	-6.8%	5.4%	-4.1%	-14.6%	1.1%	5.1%	1.38	1.4%	15.80	2,544	1958	11,646	0.07	VTWO
iShares Russell 2000 ETF	-18.2	-7.0%	5.2%	-4.2%	-14.8%	0.8%	4.9%	1.38	1.2%	17.15	2,683	1941	62,043	0.19	IWM
Schwab Fundamental U.S. Small CompanyETF	-19.0	-6.9%	5.1%	-5.0%	-13.7%	-0.3%	4.8%	1.38	1.6%	17.83	4,238	991	8,122	0.25	FNDA
WisdomTree US SmallCap Dividend ETF	-22.2	-8.7%	3.2%	-6.8%	-15.7%	0.3%	3.5%	1.35	3.0%	14.47	1,838	581	1,815	0.38	DES
Vanguard S&P Small-Cap 600 ETF	-22.7	-8.2%	5.4%	-5.3%	-15.5%	-1.8%	3.1%	1.40	1.6%	15.77	2,734	607	4,096	0.07	VIOO
Vanguard Russell 2000 Value ETF	-22.8	-7.6%	4.4%	-5.9%	-15.7%	-1.2%	2.1%	1.42	2.1%	13.14	2,020	1428	785	0.10	VTWV
iShares Core S&P Small-Cap ETF	-23.0	-8.3%	5.2%	-5.4%	-15.7%	-1.9%	3.1%	1.40	2.2%	17.45	2,887	611	77,452	0.06	IJR
iShares Russell 2000 Value ETF	-23.2	-7.8%	4.2%	-6.1%	-15.7%	-1.5%	1.9%	1.42	1.9%	14.04	2,081	1415	10,811	0.24	IWN
Avantis US Small Cap Value ETF	-24.2	-8.4%	6.7%	-4.7%	-15.8%	-3.7%	5.8%	1.53	1.8%	11.71	2,357	795	15,406	0.25	AVUV
Invesco S&P SmallCap 600® Pure Value ETF	-26.0	-11.0%	6.6%	-4.9%	-16.1%	-4.9%	3.0%	1.70	1.5%	10.98	1,342	148	198	0.35	RZV
SPDR® S&P 600 Small Cap Value ETF	-28.5	-11.4%	4.5%	-8.0%	-17.5%	-3.0%	1.0%	1.48	2.6%	14.93	2,358	461	3,583	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	-28.5	-11.5%	4.2%	-8.0%	-17.7%	-2.9%	0.9%	1.48	2.1%	13.23	2,258	463	1,181	0.10	VIOV
iShares S&P Small-Cap 600 Value ETF	-28.6	-11.5%	4.3%	-8.1%	-17.6%	-2.9%	0.9%	1.48	2.0%	14.93	2,363	467	6,061	0.18	IJS
Invesco S&P SmallCap Value with Momt ETF	-29.5	-7.6%	3.1%	-6.3%	-15.5%	-7.7%	1.1%	1.53	2.2%	10.55	1,860	121	564	0.37	XSVM
Invesco Dorsey Wright SmallCap Momt ETF	-32.7	-11.0%	6.1%	-4.6%	-20.8%	-7.3%	1.4%	1.52	0.9%	18.76	2,128	203	648	0.60	DWAS

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

Morgan Stanley Inst Discovery A	81.6	12.5%	12.6%	10.4%	6.4%	64.9%	23.7%	1.95	0.0%	na	16,352	46	1,139	1.02	MACGX
Marsico Midcap Growth Focus Fund	44.3	10.5%	7.8%	7.1%	3.8%	33.4%	20.8%	1.23	0.0%	39.22	55,849	38	441	1.39	MXIX
Baron Focused Growth Retail	42.1	1.4%	9.4%	4.4%	4.3%	33.5%	14.5%	1.24	0.0%	27.47	27,109	34	2,164	1.31	BFGFX
Kinetics Market Opportunities No Load	40.8	6.9%	-3.2%	-6.4%	-14.9%	62.0%	28.0%	1.98	0.6%	37.45	17,574	76	366	1.40	KMKNX
Morgan Stanley Inst Inception A	39.4	-1.8%	2.2%	3.0%	-5.8%	42.2%	14.6%	2.10	1.2%	na	5,197	57	333	1.35	MSSMX
Kinetics Paradigm No Load	31.5	3.3%	-7.7%	-13.3%	-22.2%	67.0%	25.8%	2.31	0.1%	50.00	23,293	60	1,358	1.64	WWNPX
Fidelity Growth Strategies	28.6	7.3%	10.9%	7.8%	-0.9%	21.7%	17.4%	1.34	0.0%	32.47	32,262	134	3,810	0.76	FDEGX
T. Rowe Price Diversified Mid Cap Gr	26.3	5.2%	9.3%	5.1%	-1.5%	22.7%	15.8%	1.24	0.0%	28.57	27,771	258	3,369	0.84	PRDMX
Kinetics Small Cap Opportunities No Load	24.8	2.3%	-5.8%	-10.7%	-19.1%	54.5%	20.5%	1.89	1.7%	29.59	12,949	64	525	1.64	KSCOX
Kirr Marbach Partners Value	23.7	5.3%	9.5%	5.2%	1.7%	16.8%	15.9%	1.13	0.0%	23.42	31,769	40	97	1.35	KMVAX
Columbia Select Mid Cap Gro Fd I	18.1	2.7%	10.6%	2.5%	-4.5%	20.1%	16.0%	1.39	0.0%	34.84	28,177	67	1,700	0.87	CLSPX
Royce Smaller-Companies Growth Svc	15.8	2.9%	10.5%	3.7%	-5.8%	17.8%	13.5%	1.44	0.8%	31.75	2,331	76	184	1.49	RYVPX
Baron Discovery Retail	14.7	1.6%	6.9%	-1.6%	-5.4%	21.6%	10.7%	1.43	0.0%	36.76	5,289	56	1,525	1.32	BDFFX
Baron Asset Retail	13.1	2.7%	5.6%	2.2%	-2.2%	13.1%	10.4%	1.09	0.0%	29.67	28,120	55	3,899	1.29	BARAX
Commerce MidCap Growth	11.4	3.0%	6.8%	2.5%	-3.1%	11.9%	10.7%	1.07	0.1%	26.46	23,988	78	199	0.84	CFAGX
Ave Maria Value	11.2	4.5%	1.2%	-2.7%	-7.6%	21.5%	10.9%	1.21	0.3%	27.25	10,439	31	506	0.93	AVEMX
Vanguard Mid Cap Growth Inv	10.6	0.3%	9.1%	1.6%	-5.5%	14.4%	11.4%	1.32	1.8%	28.17	23,055	116	2,745	0.33	VMGRX
WesMark Small Company Fund	10.4	0.8%	8.9%	1.7%	-6.3%	15.0%	10.5%	1.34	0.0%	21.05	3,268	95	142	1.23	WMKSX
American Beacon Stephens Mid-Cap Gr Inv	9.6	2.2%	7.7%	2.7%	-3.6%	10.5%	11.3%	1.19	0.0%	34.01	21,298	90	646	1.16	STMGX
Quartile															
Sit Mid Cap Growth	8.7	-1.7%	7.7%	1.5%	-3.4%	10.6%	11.0%	1.17	0.0%	22.88	33,593	70	208	1.25	NBNGX
FAM Dividend Focus Fund Investor	8.6	7.3%	5.4%	2.9%	-1.5%	7.2%	11.8%	1.01	0.1%	32.89	39,795	28	780	1.22	FAMEX
ClearBridge Select A	6.4	-2.2%	5.9%	-1.1%	-7.0%	14.5%	11.3%	1.17	0.0%	31.35	59,790	91	3,401	1.33	LCLAX
Buffalo Mid Cap Growth	4.2	0.5%	5.7%	-0.5%	-5.8%	10.4%	8.1%	1.22	0.0%	31.45	23,159	51	142	0.97	BUFMX
Eventide Gilead N	4.1	1.9%	7.5%	0.3%	-4.5%	8.3%	4.9%	1.26	0.0%	31.45	16,522	88	2,735	1.36	ETGLX
Hodges Retail	2.6	1.7%	9.2%	-3.2%	-8.6%	14.5%	13.1%	1.89	0.0%	21.93	17,963	41	186	1.18	HDPMX
Champlain Mid Cap Adv	2.0	0.8%	6.9%	0.9%	-5.1%	6.2%	5.7%	1.10	0.0%	31.06	18,318	77	3,971	1.09	CIPMX
Artisan Mid Cap Investor	1.6	-0.3%	6.5%	-1.8%	-4.7%	8.2%	7.9%	1.20	0.0%	36.36	24,658	68	3,560	1.19	ARTMX
Champlain Small Company Adv	1.6	-2.1%	6.8%	-2.0%	-6.8%	10.4%	8.5%	1.13	0.0%	27.10	4,203	82	1,743	1.24	CIPXS
Wasatch Micro Cap Value	1.4	-4.3%	7.2%	0.3%	-10.3%	11.4%	7.6%	1.36	0.0%	21.83	842	70	321	1.71	WAMVX
Janus Henderson Enterprise T	1.0	-0.2%	5.4%	-1.6%	-5.7%	8.3%	9.4%	1.12	0.9%	26.67	21,679	79	21,083	0.91	JAENX
Buffalo Mid Cap Discovery	0.0	-0.1%	6.7%	-0.7%	-5.8%	6.5%	7.4%	1.24	0.0%	30.12	23,055	69	585	1.01	BUFTX
Value Line Mid Cap Focused	-0.8	1.1%	2.9%	-0.1%	-5.8%	5.0%	11.0%	0.98	0.1%	29.94	26,660	41	1,971	1.08	VLIFX
PRIMECAP Odyssey Aggressive Growth	-1.4	-1.7%	6.1%	-2.9%	-4.6%	6.1%	10.4%	1.13	0.0%	20.92	30,887	196	6,200	0.66	POAGX
Fidelity Mid-Cap Stock	-1.6	-1.0%	5.6%	-0.7%	-7.6%	6.7%	7.0%	1.12	0.7%	21.05	12,276	180	6,990	0.79	FMCSX
DF Dent Midcap Growth Investor	-1.8	-0.9%	3.3%	-3.0%	-8.0%	9.3%	8.2%	1.18	0.0%	34.60	22,915	41	363	0.89	DFDMX
Fidelity Small Cap Stock	-1.9	-0.9%	5.6%	1.1%	-8.3%	5.3%	6.8%	1.30	0.1%	19.05	4,217	126	1,081	0.84	FSLCX
Thrifty Savings Plan S Fund	-2.4	-3.1%	7.2%	-2.0%	-10.0%	9.6%	10.2%	na	na	na	na	na	na	0.03	THRIFTS

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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									
American Beacon Stephens Sm Cp Gr Inv	-2.8	-2.3%	6.6%	0.4%	-8.1%	4.8%	7.9%	1.21	0.0%	27.78	4,932	100	396	1.28	STSGX
Median		-2.6%	5.7%	-2.0%	-10.0%	6.1%	8.3%								
Putnam Sustainable Future A	-4.7	-1.4%	8.6%	0.7%	-7.8%	2.4%	10.1%	1.24	0.0%	29.24	28,979	96	381	1.05	PMVAX
Value Line Small Cap Opportunities Inv	-6.0	-2.3%	4.3%	1.6%	-10.2%	2.6%	11.0%	1.13	0.0%	22.78	6,674	70	744	1.18	VLEOX
Wasatch Small Cap Growth Investor	-6.0	-6.6%	7.9%	-2.0%	-12.4%	8.4%	5.1%	1.42	0.0%	30.58	4,861	48	1,922	1.15	WAAEX
Parnassus Mid Cap Growth Investor	-6.4	-3.1%	8.1%	-2.4%	-9.0%	5.0%	10.6%	1.29	0.0%	32.68	31,748	42	793	0.80	PARNX
T. Rowe Price Mid-Cap Growth	-6.9	-3.0%	5.1%	-1.4%	-8.0%	2.5%	7.2%	1.09	0.0%	27.40	18,986	132	27,455	0.75	RPMGX
T. Rowe Price Small-Cap Stock	-7.7	-3.5%	3.9%	-3.4%	-10.3%	6.1%	6.5%	1.18	0.4%	24.69	4,946	240	7,905	0.90	OTCFX
FAM Small Cap Investor	-8.5	-3.9%	2.9%	-4.7%	-11.3%	7.5%	9.0%	1.20	0.0%	24.94	4,192	30	414	1.24	FAMFX
Janus Henderson Contrarian T	-9.6	-4.3%	4.6%	-6.0%	-9.8%	6.2%	7.5%	1.31	0.3%	24.63	41,166	38	4,267	0.76	JSVAX
Baron Growth Retail	-10.4	-4.7%	5.3%	-3.7%	-10.0%	3.3%	5.3%	1.16	0.0%	21.14	16,422	30	5,731	1.34	BGRFX
Oberweis Micro-Cap	-10.8	-7.7%	6.4%	-2.0%	-13.6%	4.9%	11.9%	1.58	0.0%	20.96	1,381	88	670	1.47	OBMCX
Janus Henderson Triton T	-11.8	-3.7%	3.8%	-3.7%	-10.5%	2.4%	4.7%	1.17	0.0%	22.52	6,840	124	5,433	0.91	JATTX
Baron Small Cap Retail	-11.9	-4.2%	7.9%	-3.0%	-11.3%	2.5%	8.6%	1.38	0.0%	31.25	7,472	56	3,613	1.30	BSCFX
Sit Small Cap Growth	-12.5	-4.7%	5.7%	-0.2%	-11.6%	-0.6%	6.0%	1.26	0.0%	18.38	8,127	84	111	1.50	SSMGX
T. Rowe Price Integrated US Sm Gr Eq	-12.8	-3.8%	4.3%	-2.1%	-12.2%	1.5%	9.2%	1.20	0.2%	20.12	5,983	322	7,842	0.79	PRDSX
Wasatch Micro Cap	-12.9	-8.8%	9.4%	0.8%	-14.8%	1.1%	5.1%	1.48	0.0%	25.84	910	61	586	1.66	WMICX
Conestoga Small Cap Investors	-13.1	-7.3%	5.2%	-1.6%	-13.9%	2.5%	6.5%	1.22	0.0%	37.88	4,456	46	3,733	1.10	CCASX
Janus Henderson Venture T	-13.9	-5.0%	3.5%	-4.4%	-11.2%	1.8%	7.0%	1.25	0.0%	23.47	4,402	138	2,882	0.91	JAVTX
DF Dent Small Cap Growth Investor	-14.2	-5.9%	3.6%	-3.6%	-13.5%	3.0%	6.8%	1.28	0.0%	32.68	6,175	48	189	1.05	DFDSX
Neuberger Berman Small Cap Growth A	-14.9	-6.8%	6.4%	-1.3%	-15.5%	2.0%	7.5%	1.30	0.0%	24.75	5,923	99	441	1.27	NSNAX
Brown Capital Mgmt Small Co Inv	-15.1	-11.8%	7.2%	-3.1%	-15.9%	3.9%	0.9%	1.27	0.0%	42.37	5,811	42	847	1.31	BCSIX
Fidelity Small Cap Growth	-16.5	-6.3%	5.9%	-3.5%	-14.1%	1.1%	9.6%	1.28	1.0%	23.09	4,373	293	6,885	0.94	FCPGX
Vanguard Explorer Inv	-16.8	-5.7%	5.6%	-3.6%	-12.5%	-0.7%	6.2%	1.24	0.4%	20.92	6,352	751	18,860	0.44	VEXPX
Brown Advisory Small-Cap Growth Inv	-17.4	-4.6%	5.2%	-5.6%	-10.9%	-0.9%	3.1%	1.05	0.0%	25.97	5,855	77	1,010	1.12	BIASX
Wasatch Core Growth	-17.8	-7.4%	4.3%	-6.2%	-15.4%	3.9%	9.0%	1.46	0.0%	27.86	5,815	54	4,466	1.17	WGROX
Carillon Chartwell Small Cap I	-18.8	-9.4%	4.1%	-5.2%	-15.3%	1.7%	4.7%	1.41	0.0%	21.55	4,990	82	205	0.90	UMBHX
Driehaus Micro Cap Growth	-18.9	-10.5%	7.6%	-1.4%	-17.9%	0.4%	9.2%	1.40	2.4%	26.81	1,642	140	342	1.37	DMCRX
AMG GW&K Small/Mid Cap Growth N	-19.2	-6.5%	5.3%	-5.7%	-13.2%	-0.3%	6.5%	1.24	0.0%	21.32	7,571	80	34	1.01	ACWDX
NYLI Fiera SMID Growth Class I	-19.3	-5.8%	5.1%	-4.5%	-13.0%	-1.8%	5.9%	1.27	0.0%	25.45	9,080	85	360	0.85	APSGX
Buffalo Small Cap Growth	-20.0	-7.4%	4.8%	-3.9%	-13.7%	-2.4%	-0.4%	1.32	0.0%	26.74	3,890	69	503	0.97	BUFSX
Madison Small Cap Y	-20.2	-8.4%	3.5%	-6.9%	-13.3%	0.0%	5.4%	1.18	0.1%	24.88	4,842	46	170	1.10	BVAOX
Artisan Small Cap Investor	-20.9	-8.9%	1.1%	-7.6%	-14.9%	1.5%	5.5%	1.34	0.0%	28.17	5,966	59	1,078	1.23	ARTSX
Meridian Growth Legacy	-21.9	-7.3%	4.3%	-6.6%	-12.9%	-2.4%	0.8%	1.23	0.0%	21.98	5,349	89	815	0.91	MERDX
William Blair Small Cap Growth N	-23.0	-10.6%	3.5%	-7.4%	-14.5%	-1.1%	7.6%	1.25	0.0%	23.09	3,618	93	868	1.24	WBSNX
Buffalo Early Stage Growth Fd	-23.8	-9.0%	2.9%	-4.5%	-14.6%	-4.7%	-0.9%	1.31	0.0%	27.55	1,872	57	61	1.45	BUFOX
T. Rowe Price New Horizons	-24.8	-8.7%	2.5%	-6.4%	-16.7%	-1.8%	4.3%	1.22	0.0%	33.90	11,885	129	15,811	0.79	PRNHX
Alger Small Cap Focus A	-27.0	-12.7%	6.2%	-6.2%	-18.6%	-2.2%	0.4%	1.33	0.0%	na	4,200	51	907	1.22	AOFAX
Wasatch Ultra Growth	-38.0	-13.3%	4.3%	-10.8%	-21.3%	-6.0%	-0.2%	1.56	0.0%	30.58	3,621	61	674	1.22	WAMCX
Needham Growth Retail	-49.7	-14.4%	6.0%	-9.3%	-17.9%	-22.4%	3.1%	1.65	0.0%	24.57	11,201	68	145	1.71	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

ARK Innovation ETF	31.3	-0.7%	10.9%	1.3%	-2.8%	32.8%	8.5%	2.60	0.0%	38.91	42,934	38	5,682	0.75	ARKK
iShares Russell Mid-Cap Growth ETF	26.1	5.0%	9.6%	4.8%	-1.5%	22.8%	16.4%	1.28	0.4%	31.35	34,461	292	18,749	0.23	IWP
Renaissance IPO ETF	3.8	-1.8%	11.4%	1.6%	-7.0%	9.2%	11.3%	1.70	0.3%	31.15	14,229	29	140	0.60	IPO
Invesco S&P MidCap Momentum ETF	3.2	0.9%	7.8%	2.0%	-7.8%	9.0%	16.3%	1.40	0.5%	21.88	12,077	80	3,793	0.34	XMMO
Vanguard Small-Cap Growth ETF	-9.6	-5.6%	6.4%	-3.4%	-12.3%	6.0%	7.9%	1.34	0.6%	25.06	7,377	579	32,984	0.07	VBK
Invesco S&P SmallCap 600® Pure Gr ETF	-10.0	-1.5%	5.6%	0.1%	-11.4%	1.4%	5.4%	1.39	0.8%	19.23	3,073	136	98	0.35	RZG
Vanguard S&P Mid-Cap 400 Growth ETF	-11.2	-2.6%	6.7%	-0.5%	-10.2%	-0.5%	8.7%	1.25	0.8%	20.83	9,369	244	1,164	0.10	IVOG
Invesco S&P MidCap 400® Pure Growth ETF	-11.9	-1.4%	7.8%	1.3%	-10.0%	-3.2%	9.2%	1.38	0.3%	21.14	9,364	96	288	0.35	RFG
SPDR® S&P 400 Mid Cap Growth ETF	-12.0	-3.0%	6.3%	-0.9%	-10.4%	-0.7%	8.6%	1.25	0.9%	21.98	9,979	243	2,226	0.15	MDYG
iShares S&P Mid-Cap 400 Growth ETF	-12.1	-3.0%	6.2%	-1.0%	-10.5%	-0.7%	8.6%	1.25	0.8%	22.03	9,991	248	8,705	0.17	IJK
Vanguard Russell 2000 Growth ETF	-12.8	-6.0%	6.7%	-2.2%	-13.9%	3.4%	8.0%	1.37	0.6%	20.12	3,165	1129	1,097	0.10	VTWG
iShares Russell 2000 Growth ETF	-13.4	-6.2%	6.3%	-2.4%	-14.1%	3.1%	7.8%	1.37	0.9%	21.93	3,389	1118	11,265	0.24	IWO
SPDR® S&P 600 Small Cap Growth ETF	-17.7	-5.0%	6.1%	-2.8%	-13.8%	-1.0%	4.9%	1.33	1.3%	20.08	3,456	344	3,293	0.15	SLYG
Vanguard S&P Small-Cap 600 Growth ETF	-17.9	-5.0%	6.2%	-2.8%	-13.8%	-1.3%	4.9%	1.34	1.2%	18.73	3,260	346	803	0.10	VIOG
iShares S&P Small-Cap 600 Growth ETF	-18.2	-5.1%	6.0%	-3.0%	-13.8%	-1.3%	4.9%	1.34	1.1%	20.12	3,468	348	5,968	0.18	IJT

209 Stock Risk Category: Foreign Funds



Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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

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

Artisan International Investor	51.2	21.5%	5.6%	10.5%	17.9%	22.8%	14.4%	0.98	0.7%	17.51	46,310	85	5,242	1.20	ARTIX
Fidelity International Value	50.5	24.2%	5.4%	12.2%	19.8%	18.5%	14.4%	1.03	2.3%	14.47	62,075	108	2,369	0.87	FIVLX
T. Rowe Price International Value Eq	50.2	22.1%	4.9%	11.1%	19.7%	19.4%	14.7%	1.02	2.1%	13.57	44,391	145	14,987	0.87	TRIGX
Oberweis International Opps Inv	47.6	19.0%	8.1%	14.7%	16.1%	16.8%	4.5%	1.28	1.1%	20.12	5,143	82	394	1.35	OBIOX
State Street International Stock Sel N	46.9	19.9%	5.7%	11.7%	18.2%	17.0%	12.4%	1.06	3.0%	11.98	21,016	209	162	1.00	SSAIX
Marsico International Opportunities	46.7	16.1%	8.7%	7.6%	13.2%	26.0%	19.8%	1.21	0.0%	32.47	138,889	34	103	1.50	MIOFX
Wasatch International Growth Investor	44.5	15.1%	6.1%	12.9%	11.0%	20.6%	4.6%	1.33	0.0%	26.53	4,382	63	223	1.49	WAIGX
Oakmark International Small Cap Investor	44.1	21.8%	7.3%	13.0%	17.3%	13.8%	12.3%	1.33	1.7%	14.29	2,999	71	1,330	1.33	OAKEX
Northern Active M International Equity	40.1	19.4%	6.4%	9.3%	15.0%	15.8%	13.3%	1.06	2.1%	16.64	33,233	446	538	0.86	NMIEX
Northern International Equity	39.5	18.0%	5.2%	9.9%	14.6%	14.9%	12.3%	1.02	3.8%	13.55	34,742	213	152	0.51	NOIGX
Morgan Stanley Inst International Opp A	38.7	12.7%	6.0%	6.3%	9.1%	23.3%	14.1%	1.34	0.0%	29.33	73,540	42	797	1.34	MIOPX
Fidelity International Small Cap Opp	38.3	14.4%	5.5%	10.4%	11.7%	16.2%	9.4%	1.16	1.3%	8.64	2,822	118	1,445	0.96	FSCOX
Schwab® International Core Equity	38.0	17.8%	4.2%	9.1%	14.7%	14.3%	14.0%	0.99	2.2%	14.03	55,465	154	727	0.86	SICNX
Driehaus International Small Cap Growth	37.5	15.7%	9.0%	14.4%	12.5%	10.5%	8.0%	1.07	0.4%	19.08	4,188	117	302	1.15	DRIOX
Dodge & Cox International Stock I	37.2	18.5%	5.8%	8.2%	14.4%	14.6%	10.7%	1.02	1.9%	15.02	58,631	120	52,233	0.62	DODFX
Quartile															
Victory International	36.7	17.0%	4.9%	10.0%	13.4%	13.3%	11.3%	1.03	3.8%	13.76	31,389	542	2,575	1.08	USIFX
Oakmark International Investor	36.6	18.0%	6.0%	8.2%	16.9%	11.5%	7.8%	1.31	2.1%	11.85	29,482	82	14,147	1.05	OAKIX
American Funds Intl Gr and Inc F1	36.1	16.9%	5.3%	9.7%	14.2%	12.2%	10.4%	0.95	2.1%	15.50	53,243	272	16,934	0.94	IGIFX
Fidelity Overseas	36.0	17.1%	5.1%	8.9%	13.1%	14.0%	11.8%	1.12	1.2%	22.62	64,334	89	7,056	0.68	FOSFX
Vanguard International Explorer Inv	35.7	15.3%	6.9%	11.0%	12.2%	12.5%	7.6%	1.14	3.6%	16.26	3,190	402	1,303	0.44	VINEX
Virtus International S/C A	35.5	14.3%	5.7%	13.3%	12.4%	9.8%	8.7%	0.98	2.9%	9.51	3,345	122	49	1.27	AOPAX
Pear Tree Polaris Fgn Val Sm Cap Ord	35.2	16.3%	5.3%	14.2%	14.6%	6.4%	8.4%	1.07	2.1%	11.06	2,912	69	745	1.42	QUSOX
Domini Impact International Equity Inv	35.2	15.7%	4.8%	8.3%	12.4%	14.5%	12.6%	1.09	2.6%	13.30	30,465	183	893	1.27	DOMIX
Fidelity International Capital Apprec	34.9	14.3%	6.6%	8.7%	11.0%	15.3%	14.1%	1.17	0.7%	27.10	109,912	65	4,092	0.84	FIVFX
Baron International Growth Retail	34.6	12.6%	5.4%	9.7%	10.6%	14.3%	5.5%	1.05	0.7%	20.88	30,296	97	321	1.21	BIGFX
Tweedy, Browne Intl Val II - Ccy UNH	34.6	18.3%	5.4%	11.6%	14.5%	8.5%	8.6%	0.89	1.9%	12.53	10,571	81	185	1.39	TBCUX
Fidelity International Discovery	34.5	15.1%	5.8%	9.1%	11.7%	13.6%	10.3%	1.03	2.5%	21.01	61,914	136	10,877	0.58	FIGRX
Causeway International Value Inv	34.4	17.3%	5.4%	5.4%	15.4%	13.6%	14.9%	1.08	1.5%	16.29	44,899	76	14,717	1.10	CIVVX
Fidelity International Small Cap	34.0	14.9%	5.1%	11.3%	12.8%	9.9%	8.6%	0.97	2.3%	13.12	2,546	205	4,962	1.00	FISMX
Median		14.4%	5.4%	8.7%	11.3%	12.2%	9.5%								
Cambiar International Equity Inv	33.8	14.9%	5.0%	6.9%	12.7%	14.3%	9.8%	1.01	1.4%	16.92	43,961	53	131	1.00	CAMIX
Selected International D	32.3	11.1%	6.9%	5.5%	6.2%	20.6%	13.6%	1.42	2.8%	13.83	36,617	28	56	0.80	SLSDX
Fidelity Diversified International	32.3	15.2%	5.1%	8.3%	11.4%	12.6%	10.9%	1.04	1.8%	20.24	69,230	139	12,336	0.59	FDIVX
Selected International S	32.0	11.1%	7.0%	5.4%	6.1%	20.4%	13.3%	1.42	2.5%	13.83	36,617	28	56	1.05	SLSSX
Vanguard Total Intl Stock Index Admiral	32.0	13.8%	4.7%	8.2%	10.9%	12.9%	9.2%	0.99	2.9%	15.31	33,125	8613	469,791	0.09	VTIAX
Fidelity Total International Equity	31.6	14.5%	4.8%	7.5%	11.3%	12.9%	10.6%	1.01	1.4%	16.86	58,303	325	492	0.95	FTIEX
Thrift Savings Plan I Fund	31.4	14.4%	5.0%	9.4%	11.2%	10.9%	11.2%	na	na	na	na	na	na	0.03	THRIFTI
T. Rowe Price Overseas Stock	30.7	14.7%	4.4%	7.6%	12.1%	11.1%	9.1%	1.02	2.1%	16.45	55,162	146	23,684	0.79	TROSX
Tweedy, Browne International Value Fund	28.6	14.3%	5.3%	8.1%	12.5%	8.0%	8.6%	0.69	1.6%	14.37	19,590	228	4,565	1.39	TBGVX
Harding Loevner Intl Small Coms Inv	28.0	13.9%	5.2%	11.2%	9.9%	6.9%	4.9%	1.06	1.0%	18.83	2,800	85	284	1.31	HLMSX
Pear Tree Polaris Foreign Value Ord	28.0	14.4%	6.1%	9.3%	10.8%	7.9%	7.5%	1.06	1.7%	12.22	20,722	67	2,020	1.41	QFVOX
Wasatch International Opps Inv	27.0	11.7%	5.1%	12.9%	6.7%	7.4%	2.2%	1.24	0.0%	26.32	1,249	53	62	2.04	WAIOX
Homestead International Equity	26.5	13.0%	2.7%	5.3%	10.1%	11.1%	8.7%	1.09	1.0%	18.98	76,676	47	96	1.15	HISIX
T. Rowe Price International Discovery	25.7	11.1%	5.4%	8.9%	8.9%	7.8%	6.3%	1.06	2.1%	14.86	3,252	244	5,587	1.25	PRIDX
Voya Global High Dividend Low Vol A	25.2	10.9%	3.2%	3.3%	4.7%	17.2%	9.5%	0.82	2.2%	15.90	38,552	245	266	0.86	NAWGX
Janus Henderson Overseas T	24.9	12.9%	6.6%	5.8%	11.2%	7.9%	8.9%	1.01	1.4%	13.33	60,277	43	3,287	1.04	JAOSX
Vanguard International Growth Inv	23.8	11.5%	6.8%	4.0%	7.7%	12.1%	9.4%	1.29	0.7%	20.49	79,389	152	42,443	0.37	VWIGX
T. Rowe Price International Stock	23.6	11.4%	4.0%	5.3%	7.8%	10.5%	8.7%	0.99	0.7%	21.41	51,206	123	13,695	0.83	PRITX
American Beacon IMC Int Small Cap Inv	22.8	9.1%	8.8%	13.8%	5.9%	3.2%	6.8%	1.10	1.2%	20.62	3,555	137	99	1.31	TIVFX
Vanguard International Value Inv	21.8	11.8%	5.4%	5.3%	9.3%	7.2%	7.9%	1.02	2.4%	14.53	30,490	242	11,587	0.36	VTRIX
PGIM Jennison International Opps Z	21.7	11.6%	6.2%	4.2%	8.9%	8.6%	10.6%	1.22	0.1%	40.32	78,601	47	5,502	0.90	PWJZX
American Funds EUPAC F1	21.3	11.6%	5.9%	5.7%	7.5%	8.2%	8.2%	1.03	1.0%	18.38	69,096	330	132,571	0.86	AEGFX
Buffalo International	20.9	13.5%	3.3%	5.0%	9.3%	6.6%	8.3%	1.12	0.7%	23.81	56,803	85	912	1.05	BUFIX
Longleaf Partners International	20.6	11.2%	4.8%	10.6%	6.4%	3.5%	7.3%	1.17	3.2%	10.42	7,790	31	695	1.05	LLINX
Artisan International Small-Mid Investor	19.2	9.2%	5.5%	7.6%	3.9%	7.7%	5.2%	1.11	0.0%	18.98	4,476	145	3,698	1.32	ARTJX
Calamos International Growth A	18.7	10.5%	6.2%	6.1%	5.1%	7.5%	7.4%	1.11	0.0%	23.87	69,024	78	264	1.20	CIGRX
Artisan International Value Investor	17.6	9.8%	2.9%	3.4%	5.9%	8.2%	12.0%	0.93	1.5%	17.39	53,882	41	37,778	1.21	ARTKX

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

		-----Performance-----					3 Yr	3 Yr	Current		Median	Number	Net	Exp	Nasdaq
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	Avg Return	Rel Risk	Yield (%)	P/E Ratio	Market Capital	Holdings	Assets	Ratio (%)	Ticker
Fidelity International Growth	16.1	9.8%	4.6%	3.0%	5.7%	7.4%	10.3%	1.16	0.4%	28.25	82,776	74	6,505	0.86	FIGFX
Saturna International	15.3	8.9%	6.9%	6.5%	5.4%	3.3%	9.6%	1.08	0.0%	28.17	110,639	33	73	0.96	SSIFX
FMI International Investor	4.6	3.8%	5.1%	-0.3%	1.7%	3.2%	10.3%	0.86	0.0%	17.36	25,143	55	4,169	0.94	FMIJX

210 Stock Risk Category: Foreign ETFs

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

First Trust STOXX® European Sel Div ETF	82.5	35.7%	6.1%	19.4%	33.8%	29.4%	13.0%	1.22	5.9%	10.13	24,432	36	492	0.59	FDD
Cambria Global Value ETF	59.3	26.1%	2.8%	12.2%	24.9%	22.2%	13.4%	1.02	3.7%	10.53	8,885	118	206	0.64	GVAL
iShares International Select Div ETF	57.0	24.3%	4.8%	15.2%	20.2%	21.7%	9.5%	1.14	5.1%	9.81	24,097	155	5,071	0.49	IDV
SPDR® S&P® International Dividend ETF	53.5	20.6%	2.3%	14.5%	15.3%	23.7%	8.5%	0.91	3.7%	17.24	15,471	121	478	0.45	DWX
iShares MSCI EAFE Min Vol Factor ETF	49.1	19.4%	2.4%	11.7%	15.7%	21.7%	10.8%	0.83	2.7%	17.06	34,339	303	5,496	0.20	EFAV
iShares MSCI EAFE Value ETF	47.7	21.3%	4.4%	11.1%	18.2%	18.4%	13.7%	1.00	3.9%	12.87	51,987	518	25,650	0.33	EFV
First Trust Dow Jones Global Sel Div ETF	45.6	19.4%	5.7%	13.2%	13.5%	19.0%	8.5%	1.05	5.3%	9.78	10,544	114	738	0.56	FGD
Invesco Intl BuyBack Achiev™ ETF	44.0	21.1%	5.9%	6.6%	18.2%	19.2%	12.7%	1.04	3.7%	11.19	39,464	145	226	0.55	IPKW
Schwab Fundamental International SmEqETF	42.6	17.8%	5.9%	12.6%	14.3%	15.7%	9.0%	1.04	3.1%	13.46	2,928	1738	2,928	0.39	FNDC
WisdomTree International Equity ETF	42.3	19.5%	3.7%	10.9%	15.8%	15.7%	11.7%	0.94	3.1%	14.03	31,724	1314	571	0.48	DWM
Invesco RAFI Developed Markets ex-US ETF	40.5	18.7%	5.3%	10.3%	15.5%	14.7%	11.7%	1.02	3.1%	13.48	43,340	1153	2,013	0.45	PXF
Schwab International Small-Cap Eq ETF™	39.7	17.1%	6.3%	12.9%	13.0%	13.8%	7.3%	1.14	3.2%	14.58	2,533	2162	4,422	0.11	SCHC
WisdomTree International SmallCap Div ETF	39.5	16.0%	5.3%	12.1%	13.6%	13.8%	8.8%	1.00	3.7%	11.90	1,353	999	994	0.58	DLS
iShares Core MSCI EAFE ETF	36.5	17.5%	4.9%	9.5%	13.9%	13.1%	11.2%	1.06	3.0%	16.69	38,887	2683	140,631	0.07	IEFA
iShares MSCI EAFE ETF	35.7	17.5%	4.8%	8.9%	14.0%	12.9%	11.5%	1.05	2.8%	17.15	59,705	766	63,675	0.32	EFA
SPDR® S&P® International Small Cap ETF	35.6	15.3%	6.5%	11.9%	11.7%	12.0%	5.8%	1.07	2.4%	12.08	1,011	2199	693	0.40	GWX
Schwab Fundamental International Eq ETF	35.1	17.5%	4.8%	9.8%	13.5%	11.9%	11.1%	0.97	3.4%	13.07	39,486	944	16,069	0.25	FNDF
Vanguard FTSE Developed Markets ETF	35.1	16.8%	5.1%	9.3%	12.7%	13.1%	10.4%	1.06	2.8%	15.63	35,069	3875	214,056	0.03	VEA
Schwab International Equity ETF™	34.4	16.6%	5.0%	9.0%	12.4%	13.0%	10.6%	1.00	2.8%	16.45	49,027	1459	48,060	0.06	SCHF
iShares Core MSCI Total Intl Stk ETF	32.2	14.0%	4.8%	8.2%	11.0%	13.0%	9.3%	1.00	2.9%	15.97	36,654	4455	44,926	0.07	IXUS
Vanguard FTSE All-Wld ex-US ETF	32.2	14.0%	4.6%	8.0%	11.0%	13.2%	9.6%	0.99	2.8%	15.36	44,612	3863	62,125	0.04	VEU
SPDR® MSCI ACWI ex-US ETF	32.0	13.8%	4.6%	8.0%	10.8%	13.3%	9.8%	0.95	2.5%	16.23	60,326	1278	1,840	0.30	CWI
Vanguard Total International Stock ETF	31.7	13.9%	4.8%	8.2%	10.7%	12.8%	9.2%	0.99	2.9%	15.31	33,125	8613	469,791	0.05	VXUS
iShares MSCI ACWI ex US ETF	31.5	14.0%	4.4%	7.5%	10.9%	13.1%	9.3%	1.00	2.6%	16.18	56,539	1839	6,352	0.32	ACWX
Vanguard FTSE All-Wld ex-US SmCp ETF	29.6	11.5%	6.0%	10.8%	8.5%	10.2%	6.5%	1.04	3.1%	14.84	1,962	4825	10,200	0.08	VSS
Invesco International Div Achiev ETF	29.1	12.3%	3.4%	8.0%	6.8%	14.3%	6.1%	0.99	3.4%	16.86	34,875	53	854	0.53	PID
iShares MSCI EAFE Growth ETF	23.5	13.4%	5.2%	6.8%	9.3%	7.4%	9.1%	1.16	1.4%	25.13	68,288	470	13,197	0.36	EFG
iShares Currency Hedged MSCI EAFE ETF	19.5	8.7%	4.6%	1.7%	8.8%	9.0%	14.0%	0.72	2.8%	17.15	59,729	2067	6,431	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	18.8	8.7%	4.7%	1.5%	8.7%	8.6%	13.8%	0.68	1.2%	17.18	59,729	739	8,061	0.35	DBEF
WisdomTree Intl Hdgd Qual Div Gr ETF	1.4	4.1%	4.5%	-2.1%	3.0%	0.5%	8.5%	0.83	1.9%	22.37	40,390	264	2,591	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

Gabelli Gold AAA	128.9	52.2%	5.4%	32.4%	40.8%	55.8%	19.5%	1.82	1.4%	19.61	8,325	56	507	1.44	GOLDX
Victory Precious Metals and Minerals	121.0	52.8%	2.9%	29.4%	39.4%	52.1%	17.9%	1.89	0.0%	19.38	16,436	33	779	1.18	USAGX
American Century Global Gold Inv	120.3	52.4%	3.8%	30.6%	39.5%	50.3%	18.9%	1.96	0.9%	17.99	10,005	61	1,093	0.66	BGEIX
US Global Investors Gld & Prec Mtls	119.4	50.9%	7.5%	32.4%	38.1%	48.9%	16.2%	1.71	1.0%	13.12	2,003	81	163	1.73	USERX
Fidelity Select Gold	118.7	50.4%	2.7%	27.7%	39.1%	51.9%	15.8%	1.80	2.3%	24.15	14,892	56	2,244	0.68	FSAGX
First Eagle Gold A	98.5	43.4%	2.6%	22.4%	32.2%	43.9%	18.7%	1.52	3.7%	22.99	15,233	37	3,739	1.16	SGGDX
Rydex Precious Metals Inv	82.2	39.9%	2.2%	24.0%	27.1%	31.0%	14.8%	1.96	0.0%	20.16	13,284	40	115	1.30	RYPMX
US Global Investors World Prec Mnlal	70.2	32.4%	4.8%	19.5%	29.0%	21.7%	-3.9%	1.60	0.0%	na	157	163	50	1.75	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	133.2	54.9%	3.9%	31.7%	45.6%	55.8%	17.4%	1.81	0.7%	18.80	13,167	38	408	0.50	SGDM
VanEck Junior Gold Miners ETF	123.2	52.8%	6.4%	34.2%	40.5%	48.5%	20.1%	2.07	1.7%	19.57	4,089	91	5,666	0.51	GDXJ
iShares MSCI Global Gold Miners ETF	117.8	50.5%	3.6%	28.5%	38.4%	50.9%	20.5%	1.98	1.0%	17.09	17,277	95	1,557	0.39	RING
VanEck Gold Miners ETF	108.8	49.4%	3.4%	27.5%	36.1%	45.2%	18.6%	1.92	0.8%	18.90	17,227	62	16,548	0.51	GDX
SPDR® Gold MiniShares	80.6	25.5%	0.0%	15.4%	23.8%	41.4%	21.4%	0.84	0.0%	na	na	2	15,296	0.10	GLDM
GraniteShares Gold Trust	80.4	25.5%	0.0%	15.3%	23.8%	41.3%	21.3%	0.84	0.0%	na	na	1	1,132	0.17	BAR
abrdn Physical Gold Shares ETF	80.4	25.5%	-0.1%	15.3%	23.7%	41.4%	21.3%	0.84	0.0%	na	na	1	5,158	0.17	SGOL
iShares Gold Trust	80.4	25.6%	0.0%	15.4%	23.7%	41.3%	21.3%	0.84	0.0%	na	na	1	46,810	0.25	IAU
Goldman Sachs Physical Gold ETF	80.3	25.5%	0.0%	15.3%	23.8%	41.3%	21.3%	0.84	0.0%	na	na	1	1,476	0.18	AAAU
SPDR® Gold Shares	80.0	25.4%	-0.1%	15.3%	23.6%	41.0%	21.1%	0.84	0.0%	na	na	1	101,176	0.40	GLD

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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									
Sprott Physical Gold Trust	75.8	24.9%	0.0%	13.8%	22.9%	39.0%	20.5%	0.84	0.0%	na	na	2	11,959	na	PHYS
Global X Silver Miners ETF	73.3	35.8%	5.9%	24.2%	21.6%	27.4%	13.7%	1.95	1.8%	26.81	6,210	46	1,755	0.65	SIL
Sprott Physical Silver Trust	22.8	15.3%	1.6%	5.9%	7.9%	9.0%	14.7%	1.58	0.0%	na	na	2	6,163	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 Intl Real Estate	26.0	13.9%	3.7%	10.6%	7.9%	7.4%	-3.2%	1.09	4.6%	14.31	1,771	76	323	0.88	FIREX
Schwab Global Real Estate	12.1	5.3%	2.8%	2.5%	-1.3%	10.8%	0.2%	1.09	3.2%	21.14	10,115	114	281	0.71	SWASX
GuideStone Funds Global RE Est Secs Inv	9.9	5.2%	2.6%	1.2%	-2.5%	11.2%	1.1%	1.13	2.3%	25.97	14,761	211	303	1.23	GREZX
Cohen & Steers Realty Shares L	6.6	3.7%	1.0%	-1.4%	-4.9%	12.9%	2.7%	1.21	2.7%	34.36	36,499	36	7,622	0.88	CSRSX
Fidelity Real Estate Investment Port	5.3	2.5%	0.8%	-3.5%	-5.3%	14.2%	1.2%	1.21	2.0%	34.25	28,820	45	3,207	0.65	FRESX
abrdn Real Estate Fund Instl	4.8	0.6%	1.7%	-3.2%	-6.8%	14.8%	3.2%	1.13	2.1%	38.61	29,667	27	36	1.00	AIGYX
American Century Global Real Estate Inv	4.8	2.4%	1.8%	-1.1%	-5.0%	10.9%	2.3%	1.12	2.1%	27.32	21,359	66	847	1.12	ARYVX
Cromwell CenterSquare Real Estate Inv	4.4	1.6%	1.1%	-2.8%	-6.2%	13.4%	1.5%	1.22	2.5%	35.21	25,209	55	97	1.09	MRESX
Sterling Capital Real Estate I	3.4	2.0%	0.9%	-2.7%	-6.2%	12.3%	1.7%	1.20	2.7%	34.13	20,780	32	68	0.86	STMDX
American Century Real Estate Inv	2.3	0.9%	0.7%	-3.8%	-6.8%	13.0%	1.6%	1.14	1.9%	34.13	31,671	40	594	1.15	REACX
Northern Multi-Manager Gbl Real Estate	2.1	3.0%	2.6%	0.6%	-4.3%	5.9%	-1.1%	1.16	2.4%	28.09	16,906	85	94	0.93	NMMGX
T. Rowe Price Global Real Estate	1.5	2.3%	1.8%	-0.9%	-4.4%	6.7%	-0.3%	1.15	2.0%	24.63	19,412	54	67	0.95	TRGRX
Neuberger Berman Real Estate Tr	-0.3	0.1%	0.6%	-4.5%	-7.6%	11.8%	-0.1%	1.21	1.9%	36.23	29,422	35	690	1.39	NBRFX
T. Rowe Price Real Estate	-1.4	0.6%	0.8%	-5.2%	-6.5%	10.3%	0.2%	1.20	2.0%	33.33	27,852	39	707	0.88	TRREX
ProFunds Real Estate UltraSector Inv	-2.6	2.4%	0.9%	-5.5%	-11.0%	14.0%	-3.3%	1.85	2.4%	na	na	46	4	1.78	REPIX
Rydex Real Estate H	-5.4	-1.4%	0.7%	-5.4%	-9.2%	9.2%	-0.8%	1.27	0.8%	29.50	16,269	96	2	1.66	RYHRX

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

SPDR® Dow Jones® International REIT ETF	33.1	17.5%	2.9%	12.3%	10.3%	10.5%	-1.5%	1.23	3.7%	16.56	5,746	142	372	0.59	RWX
iShares International Dev Real Est ETF	30.2	14.4%	4.0%	12.3%	7.8%	10.1%	-1.5%	1.25	4.2%	17.61	6,420	293	91	0.54	IFGL
Vanguard Global ex-US Real Est ETF	28.0	11.7%	3.0%	9.6%	7.0%	11.4%	0.5%	1.15	4.6%	14.64	5,665	746	3,569	0.12	VNQL
FlexShares Gbl Quality Real Estate ETF	10.7	4.3%	2.5%	0.6%	-2.2%	12.4%	1.3%	1.12	3.7%	19.23	13,685	159	414	0.45	GQRE
SPDR® Dow Jones® Global Real Estate ETF	8.1	4.5%	2.1%	-0.3%	-2.8%	11.2%	0.7%	1.17	3.6%	26.67	16,823	248	1,114	0.50	RWO
iShares Global REIT ETF	7.9	4.2%	2.8%	0.0%	-3.5%	11.4%	1.0%	1.17	3.5%	26.25	16,063	363	3,912	0.14	REET
iShares Residential & Multisector RE ETF	6.2	3.6%	0.0%	-4.0%	-5.0%	15.2%	2.1%	1.15	2.3%	38.17	23,879	44	798	0.48	REZ
iShares Select U.S. REIT ETF	5.9	3.1%	1.3%	-1.8%	-5.4%	13.0%	1.0%	1.20	2.6%	33.90	41,332	35	1,949	0.33	ICF
The Real Estate Select Sector SPDR®	5.1	3.3%	1.0%	-2.7%	-5.7%	13.5%	1.6%	1.24	3.3%	35.71	46,209	34	7,467	0.08	XLRE
Invesco Active US Real Estate	3.1	2.7%	1.1%	-2.4%	-5.7%	11.2%	-0.9%	1.20	2.9%	31.85	26,124	37	58	0.35	PSR
iShares US Real Estate ETF	1.8	2.0%	0.9%	-3.6%	-6.5%	11.9%	1.2%	1.24	2.6%	32.89	33,391	70	3,440	0.39	IYR
Schwab US REIT ETF™	1.8	1.6%	1.2%	-3.1%	-6.5%	11.4%	0.8%	1.22	3.2%	32.36	26,936	123	7,944	0.07	SCHH
First Trust S&P REIT ETF	1.3	0.5%	2.1%	-3.9%	-7.0%	12.3%	2.5%	1.20	3.4%	32.57	24,307	139	148	0.50	FRI
Vanguard Real Estate ETF	0.7	1.3%	1.1%	-3.9%	-7.2%	11.7%	0.7%	1.25	4.1%	32.47	26,074	162	63,129	0.13	VNQ
SPDR® Dow Jones® REIT ETF	-1.6	-0.5%	1.9%	-4.9%	-7.6%	11.0%	1.8%	1.22	3.9%	34.01	23,466	106	1,904	0.25	RWR
iShares Mortgage Real Estate Capped ETF	-13.5	-0.9%	-1.1%	-10.7%	-5.3%	2.5%	-2.9%	1.77	9.7%	15.48	3,066	38	553	0.48	REM
VanEck Mortgage REIT Income ETF	-13.6	-1.0%	-1.0%	-10.9%	-5.2%	2.5%	-2.3%	1.78	12.9%	15.02	2,918	27	291	0.42	MORT
Invesco KBW Premium Yield Eq REIT ETF	-32.9	-9.9%	1.3%	-9.9%	-18.8%	-4.2%	-5.4%	1.52	9.9%	8.44	1,593	30	215	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

US Global Investors Global Res	19.5	11.5%	7.9%	12.7%	2.9%	3.9%	-6.5%	1.21	3.9%	18.52	2,111	147	40	1.58	PSPFX
Vanguard Energy Inv	10.6	7.8%	2.7%	3.2%	1.3%	6.2%	8.9%	1.02	3.3%	15.48	83,073	46	5,627	0.45	VGENX
Fidelity Global Commodity Stock	-2.8	4.2%	4.2%	3.0%	-2.3%	-3.5%	-1.8%	1.26	2.5%	18.69	17,896	56	852	0.86	FFGCX
Fidelity Natural Resources Fund	-5.1	6.5%	5.0%	3.0%	-2.1%	-6.0%	5.0%	1.49	1.6%	14.81	39,235	38	564	0.69	FNARX
Rydex Basic Materials Inv	-5.8	6.4%	2.7%	1.2%	-5.2%	-1.9%	1.0%	1.38	0.1%	19.27	17,793	101	23	1.40	RYBIX
T. Rowe Price New Era	-13.6	1.5%	3.7%	-2.2%	-7.1%	-4.3%	1.6%	1.16	2.1%	15.22	46,610	102	2,317	0.77	PRNEX
Fidelity Select Materials	-14.1	4.3%	3.5%	-0.4%	-7.4%	-6.3%	0.7%	1.32	0.9%	26.88	31,215	42	720	0.70	FSDPX
Guinness Atkinson Global Energy	-24.4	-0.4%	3.1%	-4.2%	-6.9%	-13.3%	-0.3%	1.22	7.1%	11.25	57,233	34	9	1.46	GAGEX
ICON Natural Resources and Infrast Instl	-28.0	-6.7%	4.0%	-6.4%	-14.3%	-7.4%	3.6%	1.23	0.8%	14.81	4,033	36	114	1.31	ICBMX
ProFunds Materials UltraSector Inv	-30.0	2.4%	3.8%	-4.9%	-14.2%	-10.9%	-1.3%	1.98	0.9%	24.88	53,394	43	4	1.78	BMPX
Fidelity Select Energy Portfolio	-30.8	-4.0%	4.0%	-6.6%	-11.3%	-12.8%	0.7%	1.55	2.1%	13.44	72,030	37	1,712	0.65	FSENX
Fidelity Select Chemicals	-35.9	-4.3%	1.4%	-7.5%	-15.4%	-13.0%	-3.2%	1.32	1.1%	24.15	40,999	22	452	0.69	FSCHX
Rydex Energy Inv	-37.1	-7.1%	4.7%	-7.3%	-14.2%	-15.6%	-1.2%	1.47	4.1%	12.32	28,386	91	15	1.41	RYEIX
ProFunds UltraSector Energy Investor	-57.8	-9.0%	1.6%	-16.1%	-22.1%	-19.6%	-4.4%	2.30	3.5%	14.35	109,418	37	22	1.61	ENPIX

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

230 Energy & Natural Resources Sector ETFs

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

Global X Uranium ETF	32.9	19.5%	28.0%	29.1%	1.7%	2.1%	17.1%	2.08	2.4%	na	6,217	52	3,297	0.69	URA
iShares MSCI Agriculture Producers ETF	21.5	12.3%	5.9%	6.8%	4.3%	10.5%	-2.4%	1.19	2.3%	19.31	20,984	234	98	0.39	VEGI
VanEck Agribusiness ETF	12.9	12.1%	4.9%	6.3%	3.7%	2.9%	-7.4%	1.20	3.0%	20.04	17,497	56	608	0.55	MOO
VanEck Natural Resources ETF	3.6	10.2%	3.9%	4.1%	1.2%	-1.6%	1.1%	1.16	2.4%	17.15	49,963	133	155	0.42	HAP
iShares Global Materials ETF	1.1	9.4%	3.5%	3.4%	0.1%	-2.3%	1.9%	1.31	3.0%	20.62	45,481	133	223	0.42	MXI
FlexShares Mstar Gbl Upstrm Nat Res ETF	-0.7	8.2%	3.3%	3.9%	0.3%	-5.0%	-2.5%	1.11	3.4%	16.03	37,522	169	4,722	0.46	GUNR
SPDR® S&P Global Natural Resources ETF	-6.2	6.7%	3.6%	1.5%	-0.7%	-7.0%	-1.6%	1.19	4.4%	15.95	44,628	117	2,749	0.40	GNR
The Materials Select Sector SPDR® ETF	-14.1	3.1%	2.9%	-2.3%	-8.0%	-3.9%	2.2%	1.28	2.0%	26.81	47,224	29	4,764	0.08	XLB
SPDR® S&P Metals and Mining ETF	-15.0	6.0%	6.7%	3.6%	-12.4%	-6.2%	5.1%	1.81	0.6%	19.57	6,600	34	1,785	0.35	XME
Fidelity MSCI Materials ETF	-15.8	1.9%	2.8%	-2.6%	-9.4%	-3.9%	2.3%	1.33	1.7%	25.38	35,843	106	423	0.08	FMAT
Invesco DW Basic Materials Momt ETF	-15.9	1.6%	6.2%	-1.6%	-10.6%	-3.7%	0.1%	1.67	1.1%	20.24	10,783	46	50	0.60	PYZ
iShares North American Natural Res ETF	-15.9	0.5%	2.4%	-3.5%	-8.6%	-3.8%	2.6%	1.33	2.6%	16.37	49,606	136	604	0.41	IGE
Vanguard Materials ETF	-16.1	1.9%	2.8%	-2.6%	-9.5%	-4.0%	2.3%	1.33	1.8%	23.36	34,493	115	3,576	0.09	VAW
iShares US Basic Materials ETF	-16.9	4.0%	3.0%	-2.3%	-8.2%	-6.4%	0.2%	1.35	1.6%	24.33	39,956	41	498	0.39	IYM
iShares MSCI Global Mtls&Mng Prdcrs ETF	-17.0	5.3%	4.8%	2.7%	-5.6%	-14.0%	-2.6%	1.60	3.1%	13.30	21,461	330	745	0.39	PICK
VanEck Steel ETF	-20.9	5.8%	2.9%	-0.6%	-10.2%	-10.2%	3.3%	1.80	3.4%	14.71	10,943	26	72	0.56	SLX
iShares Global Timber & Forestry ETF	-22.5	-3.2%	2.0%	-4.5%	-8.8%	-9.2%	-4.1%	1.28	2.2%	17.36	5,340	51	204	0.41	WOOD
iShares Global Energy ETF	-22.6	-0.6%	2.2%	-5.5%	-8.2%	-8.9%	2.1%	1.32	4.6%	13.85	95,882	68	1,695	0.41	IXC
Invesco MSCI Global Timber ETF	-22.9	-3.9%	2.9%	-5.5%	-9.1%	-8.3%	-2.3%	1.19	3.2%	19.19	7,480	76	47	0.74	CUT
iShares MSCI Global Energy Producers ETF	-24.5	-0.4%	3.0%	-3.8%	-7.6%	-13.0%	0.8%	1.27	4.4%	12.63	82,828	253	77	0.40	FILL
iShares US Energy ETF	-31.0	-4.1%	1.8%	-8.9%	-12.8%	-9.3%	1.2%	1.50	3.0%	14.86	86,802	46	1,113	0.39	IYE
Fidelity MSCI Energy ETF	-32.3	-4.9%	1.9%	-9.1%	-13.6%	-9.6%	1.7%	1.54	3.3%	14.47	69,293	105	1,331	0.08	FENY
Vanguard Energy ETF	-32.4	-5.2%	2.1%	-9.1%	-13.6%	-9.7%	1.6%	1.54	3.4%	13.77	77,195	115	8,087	0.09	VDE
The Energy Select Sector SPDR® ETF	-32.7	-4.1%	1.3%	-9.7%	-13.3%	-9.7%	1.4%	1.55	3.5%	15.08	100,170	26	26,217	0.08	XLE
iShares US Oil & Gas Explor & Prod ETF	-37.4	-4.9%	4.4%	-8.2%	-13.7%	-15.4%	-1.5%	1.61	2.7%	12.92	29,812	52	465	0.40	IEO
Invesco Dorsey Wright Energy MomentumETF	-40.8	-8.0%	5.0%	-7.8%	-18.5%	-14.5%	-3.6%	1.78	1.9%	15.48	14,826	42	43	0.60	PXI
First Trust Natural Gas ETF	-41.2	-10.0%	5.7%	-8.8%	-14.6%	-17.7%	-5.3%	1.72	3.6%	9.31	10,006	43	324	0.60	FCG
Invesco Energy Exploration & Prod ETF	-42.2	-8.5%	10.2%	-7.1%	-15.2%	-19.9%	-4.0%	1.82	2.9%	10.29	9,201	33	71	0.63	PXE
First Trust Materials AlphaDEX® ETF	-43.2	-4.3%	1.5%	-5.7%	-16.8%	-20.8%	-7.0%	1.62	1.9%	18.55	12,494	39	212	0.61	FXZ
SPDR® S&P Oil & Gas Explor & Prodtm ETF	-44.4	-9.2%	8.0%	-8.1%	-16.8%	-19.4%	-5.8%	1.79	2.7%	10.08	11,335	56	1,822	0.35	XOP
Global X Lithium & Battery Tech ETF	-46.1	-11.3%	-1.3%	-11.2%	-18.8%	-16.0%	-20.3%	1.63	1.0%	20.49	11,252	44	808	0.75	LIT
First Trust Energy AlphaDEX® ETF	-50.2	-10.8%	4.1%	-11.6%	-17.4%	-21.3%	-3.6%	1.56	3.0%	10.34	18,916	43	271	0.61	FXN
VanEck Rare Earth & Strat Mtls ETF	-54.7	-6.5%	-3.5%	-8.4%	-18.6%	-27.7%	-28.0%	2.00	2.7%	20.53	2,497	28	273	0.58	REMX
Invesco Oil & Gas Services ETF	-62.2	-16.2%	6.3%	-12.2%	-21.8%	-28.1%	1.7%	2.06	4.1%	9.45	3,292	33	25	0.66	PXJ
iShares US Oil Equipment & Services ETF	-70.3	-17.7%	3.5%	-18.2%	-24.8%	-27.2%	-6.0%	2.38	2.2%	11.30	10,055	35	112	0.40	IEZ
VanEck Oil Services ETF	-76.9	-20.1%	3.6%	-18.7%	-27.1%	-31.2%	-8.3%	2.34	2.5%	10.53	8,145	26	954	0.35	OIH
Invesco S&P SmallCap Energy ETF	-77.0	-23.5%	6.5%	-14.2%	-30.0%	-32.8%	-11.5%	2.06	2.4%	8.64	2,325	33	57	0.29	PSCE
SPDR® S&P Oil & Gas Equipment&Svcs ETF	-83.5	-23.7%	4.8%	-18.9%	-29.5%	-35.1%	-7.1%	2.44	2.0%	11.48	3,339	33	145	0.35	XES

233 Technology Sector Funds

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

Firsthand Technology Opportunities	43.1	15.8%	9.5%	10.6%	10.9%	21.6%	-10.5%	1.79	0.0%	35.09	30,338	33	48	1.85	TEFQX
ProFunds Internet UltraSector Inv	41.1	1.6%	12.6%	0.4%	1.9%	38.9%	25.7%	2.08	0.0%	34.36	244,146	53	101	1.53	INPIX
Berkshire Focus	37.7	0.0%	16.8%	5.2%	-1.8%	34.3%	19.9%	2.12	0.0%	41.49	128,202	99	263	1.96	BFOCX
Rydex Internet Inv	30.4	4.3%	8.3%	0.9%	2.8%	26.7%	19.2%	1.32	0.0%	27.25	86,928	87	17	1.38	RYIIX
Fidelity Select Enterprise Tech Svcs	25.2	4.2%	5.0%	-1.9%	1.0%	26.1%	11.8%	1.21	0.1%	31.95	124,307	29	1,680	0.66	FBSOX
Fidelity Select Software & IT Svcs Port	19.7	1.1%	10.8%	3.1%	-1.8%	18.4%	14.8%	1.33	0.0%	35.84	167,841	54	10,166	0.62	FSCSX
Fidelity Select Tech Hardware	19.4	3.4%	5.7%	-0.2%	4.1%	15.6%	15.3%	1.11	0.4%	22.27	132,893	36	1,011	0.69	FDCPX
Jacob Internet Inv	18.6	-0.5%	8.5%	-5.9%	-1.7%	26.2%	4.0%	2.01	0.0%	na	2,102	32	52	2.48	JAMFX
Rydex Technology Inv	16.0	1.0%	10.4%	2.2%	-0.4%	14.2%	17.7%	1.39	0.0%	27.86	147,360	138	45	1.40	RYTIX
T. Rowe Price Global Technology	13.8	-0.3%	10.3%	1.6%	-0.5%	12.7%	20.1%	1.37	0.0%	34.25	413,697	59	4,564	0.92	PRGTX
Invesco Technology Investor	13.3	-3.3%	10.9%	2.0%	-4.3%	15.7%	16.5%	1.42	0.0%	36.63	164,527	63	1,804	0.96	FTCHX
Victory Science & Technology	10.5	-2.9%	9.4%	-0.2%	-4.7%	15.4%	15.1%	1.32	0.0%	30.49	119,016	260	1,228	0.97	USSCX
Red Oak Technology Select	9.8	-0.3%	10.0%	1.2%	0.4%	8.1%	16.5%	1.27	0.0%	27.47	406,759	27	645	0.92	ROGSX
Fidelity Select Technology	9.5	-3.8%	11.4%	1.0%	-3.9%	12.4%	21.6%	1.46	0.0%	29.76	472,764	106	15,611	0.62	FSPTX
Black Oak Emerging Technology	8.0	3.0%	7.2%	2.8%	-1.9%	7.1%	7.0%	1.30	0.0%	28.41	30,630	31	58	1.06	BOGSX
ProFunds Semiconductor UltraSector Inv	6.9	-6.8%	30.6%	5.7%	-4.0%	5.2%	51.1%	3.30	0.2%	42.19	927,185	48	348	1.52	SMPIX

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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									
ProFunds Technology UltraSector Inv	3.2	-4.5%	14.7%	1.0%	-5.4%	7.6%	20.1%	2.02	0.3%	37.04	502,677	84	63	1.55	TEPIX
T. Rowe Price Science & Tech	3.2	-7.0%	9.5%	-1.2%	-5.4%	9.8%	21.9%	1.44	0.0%	31.25	461,816	106	9,461	0.79	PRSCX
ICON Health and Information Tech Instl	1.3	-2.3%	7.1%	0.0%	-4.6%	5.8%	6.4%	0.98	0.0%	26.32	62,269	26	75	1.29	ICTEX
Fidelity Select Semiconductors	-1.3	-4.6%	16.5%	1.9%	-3.1%	-0.1%	27.4%	2.20	0.0%	23.98	177,115	54	18,717	0.62	FSELX

234 Technology Sector ETFs

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

iShares Expanded Tech-Software Sect ETF	38.0	3.5%	7.9%	6.3%	-1.1%	32.7%	21.9%	1.41	0.0%	43.29	129,601	121	11,541	0.41	IGV
First Trust Dow Jones Internet ETF	35.5	3.3%	8.6%	2.0%	3.8%	29.7%	21.6%	1.38	0.0%	31.55	211,258	44	7,113	0.51	FDN
Invesco NASDAQ Internet ETF	30.2	4.7%	8.5%	1.6%	3.1%	25.4%	22.8%	1.40	0.0%	28.49	342,058	82	840	0.60	PNQI
SPDR® NYSE Technology ETF	29.0	7.1%	9.7%	4.6%	5.2%	19.2%	24.0%	1.48	0.4%	29.76	339,791	36	1,042	0.35	XNTK
SPDR® FactSet Innovative Technology ETF	28.3	3.2%	10.0%	1.8%	-1.0%	27.5%	15.1%	1.59	0.0%	25.77	8,744	97	95	0.45	XITK
iShares Expanded Tech Sector ETF	21.8	0.6%	10.8%	2.6%	1.4%	17.8%	24.0%	1.40	0.2%	32.05	422,651	290	6,117	0.41	IGM
First Trust NASDAQ Technology Div ETF	19.6	3.9%	10.5%	2.8%	2.5%	14.3%	15.3%	1.22	1.6%	25.64	172,808	91	3,050	0.50	TDIV
First Trust Cloud Computing ETF	19.2	-3.6%	10.3%	-2.5%	-5.9%	27.6%	17.7%	1.48	0.0%	30.40	58,652	64	3,446	0.60	SKYY
SPDR® S&P Software & Services ETF	16.9	-5.2%	9.9%	1.7%	-8.1%	23.3%	13.8%	1.46	0.1%	na	7,507	140	523	0.35	XSW
iShares US Technology ETF	16.2	-0.7%	10.8%	2.4%	-0.6%	14.4%	21.9%	1.38	0.2%	33.90	642,542	145	19,910	0.39	IYW
Fidelity MSCI Information Tech ETF	13.5	-2.3%	10.4%	1.5%	-2.4%	14.3%	20.0%	1.36	0.5%	34.48	379,648	284	13,244	0.08	FTEC
Vanguard Information Technology ETF	13.2	-2.4%	10.4%	1.5%	-2.3%	14.0%	19.7%	1.36	0.5%	32.36	356,405	310	90,182	0.09	VGT
iShares Global Tech ETF	13.1	-0.8%	9.3%	2.0%	0.5%	10.6%	18.8%	1.38	0.4%	31.35	628,263	151	5,099	0.41	IXN
The Technology Select Sector SPDR® ETF	12.3	-0.5%	10.0%	2.6%	-0.9%	10.6%	19.0%	1.35	0.7%	34.84	523,724	72	74,157	0.08	XLK
First Trust Technology AlphaDEX® ETF	9.6	-1.1%	7.7%	1.4%	-4.3%	12.5%	12.4%	1.35	0.0%	22.42	28,189	102	1,315	0.60	FXL
First Trust NASDAQ-100-Tech Sector ETF	4.1	2.6%	8.6%	1.5%	-1.6%	4.2%	14.6%	1.52	0.0%	33.22	133,158	48	2,579	0.57	QTEC
VanEck Semiconductor ETF	2.6	-1.0%	13.5%	3.0%	-0.6%	0.1%	26.1%	1.97	0.5%	31.45	347,198	26	23,596	0.35	SMH
Invesco Dorsey Wright Technology MomtETF	-7.2	-11.7%	8.7%	-2.5%	-16.0%	11.3%	16.2%	1.79	0.2%	27.70	34,027	37	390	0.60	PTF
iShares Semiconductor ETF	-18.0	-4.8%	11.5%	-1.6%	-4.6%	-11.8%	14.0%	1.94	0.7%	28.41	143,481	35	12,287	0.35	SOXX
SPDR® S&P Semiconductor ETF	-22.8	-10.9%	14.6%	-2.4%	-10.6%	-9.8%	6.9%	2.10	0.3%	29.07	14,930	42	1,212	0.35	XSD
Invesco S&P SmallCap Info Tech ETF	-27.6	-10.9%	8.2%	-2.4%	-15.8%	-9.4%	0.4%	1.56	0.0%	25.84	3,053	71	253	0.29	PSCT
Invesco Semiconductors ETF	-30.1	-12.1%	10.1%	-6.5%	-10.3%	-13.3%	9.9%	1.97	0.2%	25.51	24,188	33	653	0.56	PSI

237 Communications & Utilities Sector Funds

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

T. Rowe Price Comm & Tech Investor	33.4	6.0%	5.9%	2.0%	4.0%	27.4%	19.7%	1.14	0.0%	28.49	263,283	62	10,353	0.77	PRMTX
Communication Services UltraSectorProInv	28.5	4.9%	9.0%	-2.4%	2.2%	28.7%	23.8%	1.70	0.1%	20.88	280,187	35	20	1.78	WCPIX
Fidelity Select Communication Services	27.5	4.7%	10.5%	0.4%	6.2%	20.9%	21.8%	1.25	0.0%	20.79	437,247	39	1,737	0.70	FBMPX
Rydex Utilities Inv	24.4	10.4%	4.3%	5.3%	1.7%	17.4%	5.9%	1.00	0.6%	19.57	27,622	58	24	1.40	RYUIX
Gabelli Global Content & Connect AAA	22.9	7.1%	3.4%	1.0%	4.2%	17.7%	11.7%	1.03	2.6%	17.27	62,435	53	68	0.90	GABTX
American Century Utilities Inv	20.5	9.2%	4.2%	4.8%	0.1%	15.6%	6.8%	1.03	2.5%	18.90	34,334	40	273	0.66	BULIX
ICON Utilities and Income Instl	20.2	9.5%	-0.6%	-0.5%	2.2%	18.4%	1.5%	0.88	2.1%	19.42	18,808	23	23	1.66	ICTUX
ProFunds Utilities UltraSector Inv	19.7	10.8%	5.3%	4.4%	-2.6%	17.8%	3.9%	1.49	1.1%	20.58	48,787	46	9	1.78	UTPIX
Fidelity Select Telecommunications Port	19.6	4.7%	0.3%	-3.0%	-1.5%	24.1%	5.0%	1.17	2.1%	11.47	34,106	29	255	0.75	FSTCX
Fidelity Telecom and Utilities	16.1	5.9%	0.9%	0.7%	-0.8%	16.2%	12.1%	0.92	2.0%	18.32	60,897	38	2,038	0.73	FIUIX
Gabelli Utilities AAA	13.8	8.3%	1.4%	1.6%	0.7%	11.4%	2.5%	0.95	13.8%	17.54	18,621	220	1,555	1.32	GABUX
Fidelity Select Utilities	10.3	4.4%	2.0%	1.6%	-3.4%	12.2%	9.9%	1.03	2.0%	21.88	46,295	28	2,048	0.66	FSUTX
Fidelity Select Wireless	0.2	-1.1%	-0.6%	-4.0%	-4.0%	8.2%	7.4%	1.06	1.0%	18.32	107,995	49	304	0.71	FWRLX

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	36.2	13.6%	3.8%	5.5%	5.3%	25.3%	9.6%	1.05	2.2%	18.18	25,461	43	1,652	0.63	FXU
iShares Global Comm Services ETF	35.2	8.9%	7.6%	2.6%	9.3%	23.3%	18.0%	1.09	1.2%	19.61	379,932	91	422	0.41	IXP
iShares Global Utilities ETF	34.1	14.7%	3.1%	9.5%	6.2%	18.4%	7.5%	1.01	2.6%	17.64	44,536	86	186	0.41	JXI
iShares US Telecommunications ETF	33.3	5.1%	3.9%	-0.7%	2.1%	32.0%	3.2%	1.14	1.9%	18.08	61,837	24	386	0.40	IYZ
The Comm Svcs Sel Sect SPDR® ETF	26.5	5.1%	6.2%	-0.3%	3.6%	23.2%	20.2%	1.12	1.0%	19.38	188,148	26	22,270	0.08	XLC
Fidelity MSCI Communication ServicesETF	23.3	3.2%	8.8%	-0.3%	3.1%	20.5%	16.6%	1.17	0.9%	19.76	255,717	106	1,510	0.08	FCOM
Vanguard Communication Services ETF	23.0	3.1%	8.6%	-0.2%	3.0%	20.2%	16.8%	1.17	1.1%	17.99	213,120	119	4,458	0.09	VOX
iShares US Utilities ETF	21.8	10.1%	3.6%	4.2%	1.0%	16.6%	7.8%	0.97	2.2%	22.08	49,553	48	1,515	0.39	IDU
Invesco Dorsey Wright Utilities Momt ETF	21.4	9.2%	3.1%	3.1%	-0.4%	18.8%	6.6%	0.99	2.2%	21.37	33,355	36	70	0.60	PUI
The Utilities Select Sector SPDR® ETF	20.5	9.0%	3.8%	4.1%	0.3%	16.1%	6.6%	1.00	2.8%	21.05	50,540	34	18,394	0.08	XLU
Fidelity MSCI Utilities ETF	20.5	9.1%	3.7%	4.0%	0.4%	16.1%	6.5%	1.00	2.7%	20.88	40,775	68	1,805	0.08	FUTY
Vanguard Utilities ETF	20.2	9.1%	3.5%	4.0%	0.3%	16.0%	6.5%	1.00	2.9%	20.28	38,983	71	8,410	0.09	VPU

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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									
Global X Social Media ETF	18.8	10.0%	7.3%	0.0%	7.5%	11.3%	9.0%	1.59	0.1%	18.15	47,648	52	125	0.65	SOCL
Invesco S&P SmallCap Ult & Comnc Svc ETF	-13.6	-7.3%	-1.5%	-4.9%	-15.9%	7.2%	-2.1%	1.14	1.0%	19.76	2,573	38	14	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

Rydex Leisure Inv	21.4	5.1%	6.7%	0.1%	-0.3%	21.7%	11.5%	1.26	0.4%	21.88	37,688	97	9	1.40	RYLIX
Fidelity Select Automotive Port	20.7	4.3%	6.0%	3.9%	3.5%	13.4%	7.9%	1.41	0.8%	12.87	48,224	39	67	0.77	FSAVX
ProFunds Consumer Disctnry Ultra Sec Inv	15.3	-9.5%	12.4%	-3.4%	-8.4%	27.0%	14.4%	2.09	0.1%	29.07	278,956	61	26	1.62	CYPIX
Fidelity Select Leisure	10.9	1.8%	7.1%	-4.2%	-3.2%	18.3%	16.0%	1.32	0.4%	27.03	48,009	35	658	0.70	FDSLX
Rydex Retailing Inv	7.1	1.4%	6.1%	-0.5%	-1.1%	8.7%	11.0%	1.29	0.0%	20.08	50,533	65	8	1.40	RYRIX
Fidelity Select Consumer Discret Port	5.9	-6.5%	8.9%	-1.8%	-5.3%	13.0%	13.5%	1.54	0.1%	22.37	139,451	59	484	0.70	FSCPX
Consumer Staples UltraSector ProFund Inv	5.7	6.2%	1.4%	-1.4%	-1.8%	8.8%	0.1%	1.31	1.5%	22.62	112,368	53	4	1.78	CNPIX
Rydex Consumer Products Inv	4.4	4.4%	1.0%	1.5%	-1.5%	4.5%	2.3%	0.80	1.5%	21.10	42,639	70	39	1.40	RYCIX
Fidelity Select Retailing	-2.3	-3.9%	4.6%	-5.1%	-5.1%	7.9%	13.2%	1.24	0.1%	25.77	157,229	36	2,702	0.66	FSRPX
Fidelity Select Consumer Staples Port	-3.7	0.3%	-0.1%	-1.3%	-4.0%	1.6%	3.8%	0.83	1.9%	24.57	60,989	37	1,224	0.68	FDFAX
Fidelity Select Construction & Housing	-9.3	-2.1%	3.7%	-1.6%	-12.7%	5.0%	14.1%	1.44	0.7%	20.37	40,969	54	723	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

iShares Global Consumer Discr ETF	22.5	2.6%	6.2%	0.0%	3.5%	18.9%	12.0%	1.24	1.0%	20.24	155,065	159	266	0.41	RXI
iShares US Consumer Discretionary ETF	22.3	0.7%	8.0%	0.5%	-0.8%	22.6%	15.7%	1.35	0.5%	26.18	170,731	181	1,475	0.39	IYC
iShares Global Consumer Staples ETF	22.2	11.5%	1.7%	4.7%	6.2%	11.4%	6.1%	0.79	2.3%	24.10	108,499	134	862	0.41	KXI
VanEck Retail ETF	19.3	4.8%	3.6%	-0.7%	1.8%	18.1%	14.4%	1.01	0.7%	25.19	207,069	26	245	0.35	RTH
The Consumer Discret Sel SectSPDR® ETF	18.4	-4.4%	8.4%	-0.7%	-3.4%	22.6%	12.4%	1.49	0.8%	26.81	264,734	54	21,660	0.08	XLY
Invesco DW Consumer Staples Momt ETF	17.4	6.9%	2.5%	0.8%	1.8%	14.9%	12.0%	0.93	0.6%	20.20	12,896	49	103	0.60	PSL
Invesco Dynamic Leisure and Entmnt ETF	16.9	2.2%	11.0%	-2.4%	-1.9%	21.2%	8.8%	1.41	0.1%	20.33	14,589	33	321	0.57	PEJ
iShares US Consumer Staples ETF	13.9	9.7%	0.8%	1.7%	2.3%	9.9%	4.6%	0.80	2.4%	22.78	101,815	61	1,515	0.40	IYK
Vanguard Consumer Staples ETF	13.7	6.8%	1.7%	0.4%	1.5%	11.8%	8.1%	0.79	2.3%	24.51	103,536	106	8,780	0.09	VDC
Fidelity MSCI Consumer Staples ETF	13.4	6.7%	1.7%	0.3%	1.4%	11.6%	8.1%	0.79	2.1%	25.25	110,656	105	1,373	0.08	FSTA
Fidelity MSCI Consumer Discret ETF	12.5	-5.0%	9.3%	-0.4%	-5.0%	17.9%	12.6%	1.51	0.8%	25.51	165,222	260	1,770	0.08	FDIS
Vanguard Consumer Discretionary ETF	12.3	-5.0%	9.3%	-0.6%	-5.0%	17.9%	12.6%	1.52	0.8%	24.04	145,899	295	5,904	0.09	VCR
The Consumer Staples Sel SectSPDR® ETF	10.9	5.9%	1.2%	0.2%	0.8%	9.9%	6.4%	0.78	2.5%	23.64	116,998	41	16,641	0.08	XLP
Invesco Food & Beverage ETF	8.4	4.9%	2.7%	3.3%	-0.3%	5.5%	3.9%	0.85	1.4%	20.62	14,891	33	102	0.62	PBJ
First Trust S-Network Fut Vhcl&Tech ETF	1.8	-0.5%	9.5%	1.3%	0.8%	-0.3%	5.1%	1.58	1.1%	17.54	100,228	106	29	0.70	CARZ
SPDR® S&P Retail ETF	-5.2	-4.4%	10.5%	2.7%	-7.4%	-0.5%	6.6%	1.64	1.6%	15.70	6,797	76	400	0.35	XRT
First Trust Cnsmr Discret AlphaDEX® ETF	-9.2	-4.5%	8.7%	-2.8%	-8.5%	2.1%	7.9%	1.49	1.0%	15.04	16,173	125	316	0.61	FXD
First Trust Cnsmr Staples AlphaDEX® ETF	-11.7	0.2%	-2.4%	-1.4%	-8.0%	-2.3%	1.2%	0.90	2.0%	18.08	18,008	42	303	0.62	FXG
Invesco S&P SmallCap Consumer Stapl ETF	-14.9	-6.5%	1.8%	-2.7%	-11.2%	-1.0%	3.2%	1.04	2.1%	17.21	2,427	29	43	0.29	PSCC
Invesco DW Consumer Cyclicals Momt ETF	-24.2	-5.3%	8.1%	-4.4%	-16.4%	-3.4%	11.6%	1.61	0.0%	25.25	26,973	39	29	0.60	PEZ
Invesco S&P SmallCap Cnsmr Discret ETF	-26.0	-9.5%	12.6%	-4.7%	-15.3%	-6.0%	6.2%	1.77	1.4%	13.93	2,949	86	22	0.29	PSCD
SPDR® S&P Homebuilders ETF	-39.5	-9.5%	-0.5%	-6.7%	-22.9%	-9.8%	15.8%	1.84	0.8%	12.52	14,355	36	1,248	0.35	XHB
iShares US Home Construction ETF	-50.9	-12.9%	-2.8%	-8.8%	-27.2%	-14.9%	14.9%	1.95	1.1%	10.88	18,437	52	2,139	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 Medical Tech and Devcs	-5.9	-1.7%	1.4%	-5.3%	-5.2%	4.6%	3.4%	1.10	0.0%	40.65	45,818	64	4,484	0.63	FSMEX
Live Oak Health Sciences	-7.7	2.3%	-1.1%	-3.3%	-4.7%	0.3%	3.1%	0.81	0.0%	24.10	46,754	30	49	1.03	LOGSX
Rydex Health Care Inv	-19.9	-2.2%	-2.0%	-7.2%	-8.3%	-4.4%	2.1%	0.89	0.0%	23.75	52,503	127	20	1.40	RYHIX
Schwab Health Care	-23.5	-1.0%	-5.0%	-8.2%	-7.3%	-7.3%	0.7%	0.86	0.7%	29.41	122,764	82	645	0.79	SWHFX
Fidelity Select Health Care	-24.5	-6.1%	-3.9%	-8.4%	-13.1%	-3.1%	3.5%	0.85	0.0%	30.67	35,966	116	5,863	0.63	FSPHX
Rydex Biotechnology Inv	-24.9	-4.6%	-3.6%	-9.3%	-12.0%	-3.7%	2.6%	0.98	0.0%	22.52	18,184	79	84	1.40	RYOIX
Fidelity Select Health Care Svcs Port	-27.3	0.7%	-7.2%	-6.6%	-11.6%	-9.1%	-2.5%	1.09	0.6%	19.19	41,239	30	977	0.67	FSHCX
Vanguard Health Care Inv	-28.7	-4.0%	-4.3%	-7.9%	-10.4%	-10.3%	2.1%	0.80	0.9%	26.04	89,662	106	38,202	0.37	VGHGX
Fidelity Select Biotechnology	-29.3	-7.0%	-4.9%	-10.5%	-15.1%	-3.7%	10.1%	1.11	1.3%	34.97	19,963	183	3,669	0.63	FBIOX
Janus Henderson Global Life Sciences T	-30.7	-5.1%	-5.7%	-10.2%	-12.2%	-8.3%	5.4%	0.87	0.2%	30.86	80,211	113	4,655	0.92	JAGLX
Fidelity Select Pharmaceuticals Port	-31.1	-1.7%	-3.5%	-10.5%	-8.4%	-12.1%	8.3%	0.97	1.4%	26.25	98,378	62	1,110	0.67	FPHAX
T. Rowe Price Health Sciences	-33.5	-6.6%	-6.5%	-10.4%	-13.7%	-9.4%	1.3%	0.85	0.0%	30.12	77,030	142	11,272	0.80	PRHSX
ProFunds Pharmaceuticals UltraSector Inv	-37.8	-10.6%	-2.9%	-14.5%	-19.6%	-3.7%	-9.1%	1.60	1.2%	15.87	7,242	60	2	1.78	PHPIX
ProFunds UltraSector Health Care Inv	-46.6	-6.9%	-8.7%	-16.9%	-15.9%	-13.8%	-2.4%	1.25	0.9%	31.85	169,194	74	11	1.72	HCPIX
ProFunds Biotechnology UltraSector Inv	-71.8	-20.5%	-7.5%	-17.8%	-32.0%	-21.9%	-3.1%	2.13	0.2%	na	7,485	148	65	1.56	BIPIX

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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									

246 Health & Biotech Sector ETFs

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

iShares US Medical Devices ETF	10.6	6.1%	3.5%	-2.9%	1.5%	12.0%	4.9%	1.12	0.4%	31.25	68,900	53	4,624	0.40	IHI
SPDR® S&P Health Care Services ETF	5.6	8.1%	1.6%	-0.2%	-0.4%	6.2%	4.4%	1.24	0.3%	20.96	6,136	60	92	0.35	XHS
First Trust NYSE Arca Biotech ETF	-5.8	-3.0%	-1.0%	-8.1%	-6.7%	9.0%	6.4%	1.03	0.7%	21.55	14,955	33	1,039	0.56	FBT
VanEck Pharmaceutical ETF	-7.7	2.6%	-1.6%	-5.5%	-1.3%	-0.9%	5.5%	0.83	1.9%	23.15	112,093	25	525	0.36	PPH
Invesco Pharmaceuticals ETF	-13.6	-2.9%	-2.4%	-7.5%	-7.6%	1.5%	2.9%	0.75	1.1%	18.94	17,883	35	236	0.56	PJP
iShares US Pharmaceuticals ETF	-14.7	-0.5%	-4.5%	-10.1%	-5.3%	0.7%	1.9%	0.89	1.8%	20.12	73,238	42	557	0.39	IHE
First Trust Health Care AlphaDEX® ETF	-16.2	-2.3%	1.0%	-4.8%	-8.5%	-2.9%	-1.8%	0.96	0.4%	18.59	23,247	79	909	0.60	FXH
Invesco Biotechnology & Genome ETF	-18.3	-5.8%	0.5%	-6.1%	-11.1%	-1.0%	3.3%	1.01	0.1%	20.33	8,659	33	227	0.58	PBE
SPDR® S&P Pharmaceuticals ETF	-18.4	-5.3%	-1.6%	-8.7%	-11.6%	1.9%	0.3%	1.06	1.6%	15.53	6,276	43	142	0.35	XPH
iShares Global Healthcare ETF	-20.1	-0.3%	-3.8%	-8.0%	-6.6%	-5.5%	1.9%	0.83	1.5%	23.87	129,619	131	3,743	0.41	IXJ
Fidelity MSCI Health Care ETF	-25.6	-3.5%	-4.7%	-10.0%	-9.9%	-5.7%	1.8%	0.83	1.6%	23.53	98,782	330	2,433	0.08	FHLC
Vanguard Health Care ETF	-25.6	-3.6%	-4.7%	-10.0%	-9.8%	-5.7%	1.7%	0.84	1.6%	25.25	106,519	409	18,292	0.09	VHT
The Health Care Select Sector SPDR® ETF	-26.1	-3.2%	-5.6%	-10.6%	-9.3%	-6.2%	1.7%	0.84	1.8%	23.58	149,659	61	34,324	0.08	XLV
SPDR® S&P Health Care Equipment ETF	-27.2	-8.3%	2.7%	-8.3%	-13.5%	-5.4%	-3.7%	1.31	0.0%	32.36	6,020	66	169	0.35	XHE
iShares US Healthcare ETF	-27.6	-4.5%	-5.2%	-10.8%	-10.1%	-6.7%	1.4%	0.84	1.3%	23.58	129,907	109	2,763	0.39	IYH
iShares US Healthcare Providers ETF	-28.6	-0.9%	-5.6%	-6.5%	-12.8%	-9.2%	-2.7%	1.05	0.9%	16.75	37,595	69	645	0.40	IHF
VanEck Biotech ETF	-29.7	-5.5%	-2.8%	-9.9%	-10.7%	-9.2%	0.7%	1.01	0.8%	22.78	41,841	24	335	0.35	BBH
Invesco S&P SmallCap Health Care ETF	-30.4	-8.7%	-2.0%	-8.6%	-15.8%	-6.0%	-4.3%	1.26	0.2%	24.04	2,778	76	148	0.29	PSCH
iShares Biotechnology ETF	-33.8	-7.8%	-3.8%	-11.1%	-13.9%	-8.8%	1.7%	1.02	0.3%	19.80	18,834	264	5,161	0.45	IBB
SPDR® S&P Biotech ETF	-42.2	-12.1%	-4.5%	-10.7%	-20.5%	-11.0%	4.9%	1.47	0.2%	na	6,887	128	5,066	0.35	XBI
Invesco Dorsey Wright Healthcare MomtETF	-43.1	-8.4%	-8.6%	-11.8%	-18.9%	-12.5%	-2.6%	1.40	0.1%	na	5,693	38	102	0.60	PTH

249 Financial Sector Funds

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

Hennessy Large Cap Financial Investor	23.4	4.8%	8.6%	-0.9%	-2.0%	26.3%	8.8%	1.70	0.5%	14.53	114,482	27	30	1.89	HLFNX
ProFunds Financials UltraSector Inv	22.3	5.9%	6.2%	-4.9%	-3.0%	30.3%	16.6%	1.78	0.5%	16.98	210,396	87	27	1.76	FNPIX
Fidelity Select Financials Port	20.6	3.3%	6.4%	-1.8%	-2.7%	25.1%	15.2%	1.32	1.4%	15.06	37,206	65	1,046	0.69	FIDSX
Fidelity Select Fintech Port	20.1	1.2%	7.5%	-1.7%	-2.6%	24.3%	10.5%	1.41	0.0%	26.53	125,694	21	104	0.75	FSVLX
Fidelity Select Insurance Port	18.2	7.7%	4.5%	0.4%	-0.6%	18.5%	18.4%	1.01	1.0%	14.95	40,296	23	1,079	0.69	FSPCX
T. Rowe Price Financial Services	18.0	4.5%	6.2%	-1.7%	-1.6%	21.3%	15.0%	1.30	1.1%	14.88	65,254	89	1,937	0.93	PRISX
Fidelity Select Brokerage & Inv Mgmt	16.6	-0.6%	7.8%	-1.8%	-6.5%	24.8%	19.8%	1.45	0.7%	27.86	43,313	41	1,306	0.69	FSLBX
Rydex Financial Services Inv	16.4	3.7%	4.9%	-1.4%	-3.4%	21.2%	10.5%	1.26	0.7%	18.05	58,595	162	31	1.39	RYFIX
Rydex Banking Inv	10.5	0.8%	6.2%	-3.4%	-7.7%	21.6%	5.5%	1.66	3.3%	11.93	27,890	84	27	1.39	RYKIX
Fidelity Select Banking	0.1	-3.3%	6.1%	-7.0%	-11.5%	18.6%	8.7%	1.71	2.3%	11.64	16,185	38	410	0.71	FSRBX
ICON Consumer Select Institutional	-6.0	-1.6%	7.3%	-2.8%	-4.7%	1.5%	8.8%	1.08	0.0%	14.66	26,587	28	32	1.39	ICFSX
Hennessy Small Cap Financial Investor	-8.3	-7.2%	2.5%	-7.8%	-16.3%	15.8%	2.0%	1.81	1.3%	14.14	1,568	32	65	1.63	HSFNX
ProFunds Banks UltraSector Inv	-14.1	-8.1%	7.0%	-11.8%	-21.5%	19.2%	3.6%	2.70	0.8%	14.39	8,081	110	8	1.78	BKPIX

250 Financial Sector ETFs

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

iShares MSCI Europe Financials ETF	90.2	36.4%	6.3%	15.8%	35.8%	38.6%	26.4%	1.27	3.9%	11.78	62,036	117	3,883	0.48	EUFN
iShares Global Financials ETF	39.7	13.4%	5.6%	4.0%	8.2%	27.5%	17.0%	1.09	2.3%	14.66	131,525	244	508	0.41	IXG
iShares US Broker-Dealers&Secs Exchs ETF	37.0	7.6%	9.7%	1.5%	1.4%	34.1%	20.7%	1.39	1.1%	23.98	73,587	39	1,332	0.40	IAI
Invesco KBW Property & Casualty Ins ETF	25.4	8.7%	4.7%	5.1%	0.5%	19.7%	16.0%	1.08	1.7%	14.73	22,378	27	506	0.35	KBWP
iShares US Financial Services ETF	24.7	5.6%	5.5%	-1.7%	0.1%	26.2%	15.4%	1.35	1.1%	17.73	223,939	106	1,723	0.39	IYG
The Financial Select Sector SPDR® ETF	22.3	5.8%	4.5%	-2.0%	0.0%	24.3%	14.9%	1.20	1.4%	17.99	215,819	76	48,997	0.08	XLF
Fidelity MSCI Financials ETF	20.5	4.6%	5.2%	-2.1%	-1.6%	24.2%	14.7%	1.26	1.5%	17.76	125,287	397	2,228	0.08	FNCL
Vanguard Financials ETF	20.2	4.5%	5.3%	-2.1%	-1.7%	24.0%	14.7%	1.26	1.8%	16.03	113,804	404	12,404	0.09	VFH
iShares US Financials ETF	20.1	5.3%	5.0%	-1.7%	-1.8%	23.6%	15.9%	1.24	1.3%	16.47	124,863	142	3,510	0.39	IYF
iShares US Insurance ETF	19.2	8.4%	2.9%	0.7%	-0.2%	18.7%	17.5%	1.07	1.7%	15.06	41,619	60	852	0.39	IAK
SPDR® S&P Capital Markets ETF	13.5	-1.5%	8.7%	-2.1%	-8.0%	23.6%	20.5%	1.48	1.6%	20.79	14,384	64	466	0.35	KCE
Invesco KBW Bank ETF	13.1	1.0%	8.4%	-5.1%	-6.5%	24.7%	6.3%	1.82	2.4%	12.58	82,506	29	3,787	0.35	KBWB
SPDR® S&P Insurance ETF	12.9	5.2%	3.4%	-1.1%	-3.6%	17.5%	15.9%	1.09	1.6%	15.15	13,331	54	947	0.35	KIE
First Trust Financials AlphaDEX® ETF	7.4	0.1%	6.0%	-2.8%	-7.4%	17.6%	10.2%	1.47	2.2%	13.51	19,075	105	2,069	0.61	FXO
First Trust NASDAQ® ABA Community Bk ETF	-0.6	-4.7%	4.1%	-6.2%	-13.9%	19.5%	2.0%	1.75	2.6%	12.87	2,040	153	102	0.60	QABA
Invesco Dorsey Wright Financial Momt ETF	-1.1	-2.7%	6.1%	-4.9%	-11.2%	15.0%	10.4%	1.35	2.9%	18.38	34,794	48	61	0.60	PFI
SPDR® S&P Bank ETF	-1.3	-3.4%	5.1%	-6.6%	-12.8%	18.2%	5.7%	1.81	2.6%	12.82	7,023	98	1,336	0.35	KBE

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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									
VanEck BDC Income ETF	-1.5	-0.4%	6.0%	-5.6%	0.4%	3.8%	11.7%	1.05	11.1%	10.83	4,425	32	1,556	12.86	BIZD
SPDR® S&P Regional Banking ETF	-2.9	-5.1%	5.1%	-7.8%	-14.9%	19.8%	-1.1%	2.00	2.8%	12.42	5,440	141	3,215	0.35	KRE
Invesco KBW Regional Banking ETF	-4.5	-5.4%	4.4%	-7.2%	-15.1%	17.8%	1.6%	1.86	2.8%	13.14	4,483	52	47	0.35	KBWR
Invesco S&P SmallCap Financials ETF	-5.0	-4.5%	4.2%	-5.6%	-12.5%	13.1%	2.5%	1.52	2.4%	14.79	2,673	169	19	0.29	PSCF
iShares US Regional Banks ETF	-9.0	-6.6%	6.7%	-8.1%	-16.1%	15.2%	-2.2%	1.95	3.1%	11.86	23,389	39	623	0.40	IAT
Invesco KBW High Dividend Yld Fincl ETF	-17.5	-2.9%	1.4%	-10.1%	-7.3%	-0.1%	1.9%	1.51	13.4%	11.31	1,458	43	389	4.93	KBWD

253 Industrials Sector Funds

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

Fidelity Select Defense & Aerospace	70.9	25.2%	12.8%	16.5%	19.7%	34.6%	23.4%	1.18	0.5%	29.50	67,661	36	2,304	0.66	FSDAX
Fidelity Select Industrials Portfolio	30.3	11.0%	11.1%	8.7%	1.3%	20.3%	21.5%	1.33	0.5%	28.57	51,762	51	707	0.69	FCYIX
Fidelity Environment & Alternative Engy	17.3	2.7%	11.0%	6.3%	-1.1%	12.2%	12.6%	1.25	0.4%	25.32	102,929	66	525	0.69	FSLEX
Rydex Transportation Inv	-4.6	-5.3%	10.0%	-1.0%	-8.3%	4.8%	0.4%	1.64	0.5%	11.68	28,435	77	6	1.40	RYPIX
Fidelity Select Transportation	-14.7	-2.2%	8.0%	-6.1%	-10.3%	1.7%	6.2%	1.30	1.4%	14.16	36,712	39	466	0.69	FSRFX

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	60.6	22.1%	13.0%	14.7%	14.5%	31.4%	21.3%	1.19	0.7%	34.25	74,099	41	7,756	0.40	ITA
SPDR® S&P Aerospace & Defense ETF	58.2	15.5%	11.9%	15.2%	8.9%	34.2%	21.7%	1.38	0.6%	33.44	20,535	37	3,219	0.35	XAR
Invesco Aerospace & Defense ETF	52.4	16.4%	9.6%	14.4%	10.3%	27.8%	23.6%	1.07	0.5%	30.12	56,147	59	5,358	0.57	PPA
iShares Global Industrials ETF	32.9	13.9%	8.3%	8.9%	7.0%	17.0%	16.6%	1.15	1.3%	22.83	64,894	233	905	0.41	EXI
The Industrial Select Sector SPDR® ETF	22.4	8.7%	8.8%	5.1%	0.0%	17.3%	16.6%	1.20	1.4%	25.45	80,361	82	21,153	0.08	XLI
Fidelity MSCI Industrials ETF	15.9	6.6%	8.7%	4.4%	-2.7%	14.1%	16.8%	1.23	1.4%	25.91	48,568	365	1,357	0.08	FIDU
Vanguard Industrials ETF	15.0	6.2%	8.7%	4.1%	-3.0%	13.9%	16.5%	1.24	1.2%	23.36	43,395	386	5,343	0.09	VIS
iShares US Industrials ETF	13.2	4.2%	7.6%	1.4%	-3.1%	14.9%	13.9%	1.23	0.9%	26.67	87,451	196	1,590	0.39	IYJ
US Global Sea to Sky Cargo ETF	6.4	6.9%	12.1%	11.7%	4.9%	-10.2%	-0.3%	1.64	17.3%	4.67	8,955	32	8	0.60	SEA
Invesco Building & Construction ETF	4.1	1.8%	10.0%	6.5%	-11.6%	9.2%	22.6%	1.74	0.2%	22.99	12,336	33	219	0.57	PKB
First Trust RBA Amer Indl RenaisTM ETF	0.6	-0.5%	9.9%	5.3%	-10.2%	5.6%	24.1%	1.70	0.3%	22.32	5,723	59	3,685	0.70	AIRR
Invesco Dorsey Wright IndustrialsMomtETF	-8.4	-3.6%	8.3%	-0.1%	-16.5%	8.2%	18.6%	1.47	0.4%	29.41	15,437	51	342	0.60	PRN
First Trust IndtIs/PdrclDurbAlphaDEX®ETF	-13.9	-4.3%	6.2%	-3.2%	-13.7%	3.0%	10.8%	1.38	0.8%	18.90	16,586	139	1,764	0.60	FXR
iShares Transportation Average ETF	-15.0	-2.9%	7.5%	-6.1%	-12.0%	3.1%	5.3%	1.43	1.2%	15.97	45,641	50	685	0.39	IYT
Invesco S&P SmallCap Industrials ETF	-15.3	-5.8%	8.4%	-3.0%	-14.1%	1.7%	13.5%	1.53	0.7%	23.42	3,405	98	128	0.29	PSCI
SPDR® S&P Transportation ETF	-25.8	-11.2%	11.6%	-7.6%	-18.7%	0.5%	0.2%	1.82	1.0%	17.15	7,803	45	178	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	14.7	4.1%	0.9%	2.1%	4.9%	7.6%	4.4%	0.16	1.7%	19.96	4,878	417	2,349	1.56	MERFX
AMG Veritas Global Real Return I	13.3	4.3%	0.7%	2.2%	3.2%	8.0%	5.5%	0.63	0.3%	23.47	159,354	34	101	1.16	BLUEX
Arbitrage R	8.6	2.6%	0.5%	0.3%	2.5%	5.8%	4.1%	0.22	0.4%	24.33	7,132	93	721	1.78	ARBFX

278 Bear-Market Funds

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

Rydex Inverse Russell 2000® Strategy H	23.0	7.5%	-4.7%	3.5%	17.7%	1.8%	-2.3%	1.34	5.5%	na	na	12	2	1.70	RYSHX
ProFunds Short Small Cap Inv	21.1	7.3%	-5.0%	3.3%	17.2%	0.6%	-3.8%	1.35	0.4%	na	na	13	38	1.78	SHPIX
Leuthold Grizzly Short Fund	3.5	1.3%	-5.2%	1.9%	6.8%	-5.1%	-7.6%	1.14	9.4%	na	na	114	40	3.04	GRZZX
Rydex Inverse S&P 500® Strategy Inv	-5.0	-0.5%	-5.5%	-0.2%	2.5%	-7.3%	-8.0%	0.98	6.8%	na	na	21	33	1.44	RYURX
ProFunds Bear Inv	-7.6	-1.1%	-5.6%	-0.6%	1.7%	-8.7%	-9.0%	0.98	7.6%	na	na	14	54	1.78	BRPIX
Rydex Inverse NASDAQ-100® Strategy Inv	-19.2	-2.9%	-8.0%	-4.1%	-3.0%	-12.1%	-14.6%	1.20	5.8%	na	na	17	10	1.47	RYAIX
ProFunds UltraBear Inv	-24.5	-5.3%	-11.2%	-3.7%	0.2%	-20.9%	-21.4%	1.96	5.7%	na	na	14	5	1.78	URPIX
ProFunds UltraShort NASDAQ-100 Inv	-54.9	-11.2%	-16.1%	-12.3%	-11.9%	-30.7%	-33.9%	2.38	6.7%	na	na	14	16	1.78	USPIX

280 World Stock Funds that Invest Globally

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

Artisan Global Equity Investor	60.5	22.1%	9.3%	13.0%	19.1%	28.5%	16.7%	1.03	0.6%	17.18	33,104	76	151	1.35	ARTHX
Marsico Global	45.8	12.7%	9.5%	7.3%	11.1%	27.3%	25.6%	1.15	0.0%	31.65	242,696	32	415	1.44	MGLBX
Lazard Global Listed Infrastructure Open	40.3	14.5%	3.0%	9.3%	11.6%	19.4%	8.8%	0.80	2.2%	17.18	20,749	33	10,058	1.22	GLFOX
Vanguard Global Capital Cycles Investor	38.0	18.7%	5.9%	10.5%	12.5%	15.0%	10.9%	1.00	2.1%	15.60	30,305	80	1,608	0.44	VGPMX
Sequoia	36.1	12.5%	5.1%	5.2%	8.6%	22.3%	15.6%	1.03	0.3%	26.11	105,214	26	3,681	1.00	SEQUX
Northern Multi-Mgr Gbl Listed Infra	30.8	14.3%	3.2%	9.7%	7.2%	13.9%	5.3%	1.03	2.4%	17.67	25,004	146	881	0.99	NMFX

i Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 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									
Artisan Global Value Investor	30.7	14.6%	4.2%	4.1%	10.9%	15.6%	14.0%	0.95	0.9%	18.42	116,110	48	2,579	1.28	ARTGX
Wasatch Global Value Investor	29.7	13.6%	1.9%	4.2%	7.3%	18.2%	8.6%	0.86	2.3%	14.43	64,144	39	132	1.11	FMIEX
Fidelity Global Equity Income	28.5	11.7%	5.3%	5.1%	7.3%	16.1%	11.5%	0.88	1.0%	20.92	118,172	156	323	0.90	FGILX
Tweedy, Browne Worldwide Hi Div Yld Val	26.9	14.8%	4.4%	9.2%	10.7%	7.0%	7.2%	0.89	2.2%	12.85	15,880	64	63	1.40	TBHDH
USA Mutuals Vice Investor	26.3	13.4%	3.7%	5.9%	8.2%	12.3%	5.6%	0.76	0.0%	21.23	43,399	31	54	1.73	VICEX
Oakmark Global Select Investor	23.1	11.1%	2.9%	1.7%	7.6%	13.8%	8.9%	1.13	1.1%	15.70	70,651	28	1,005	1.13	OAKWX
Victory Cornerstone Equity	18.9	6.5%	5.8%	3.6%	3.2%	12.2%	11.4%	0.93	2.2%	16.86	71,713	15	263	0.62	UCEQX
American Funds New Economy F1	17.7	2.6%	7.9%	1.3%	1.3%	15.2%	15.4%	0.98	0.0%	27.03	184,295	214	36,714	0.79	ANFFX
Harding Loevner Global Equity Advisor	16.8	4.3%	4.8%	2.2%	2.7%	11.9%	10.4%	1.00	0.2%	25.64	175,396	62	557	1.08	HLMGX
Polaris Global Value	16.7	9.3%	5.7%	5.0%	3.5%	8.2%	7.8%	1.03	1.8%	12.97	23,357	92	437	0.99	PGVFX
Old Westbury Small & Mid Cap Strategies	16.7	6.5%	6.2%	5.3%	1.0%	10.5%	6.8%	1.03	0.9%	18.42	5,996	2155	8,557	1.13	OWSMX
Old Westbury Large Cap Strategies	16.3	3.7%	5.8%	2.0%	1.2%	13.0%	12.5%	0.94	0.4%	21.93	89,492	643	24,317	1.09	OWLSX
Dodge & Cox Global Stock I	16.1	10.6%	4.8%	3.0%	5.0%	8.2%	9.3%	1.00	1.7%	17.73	70,185	129	11,422	0.62	DODWX
GuideStone Funds Aggressive Allc Inv	15.8	5.3%	5.5%	2.0%	2.0%	11.8%	11.6%	0.92	1.8%	19.69	93,070	35	1,116	1.09	GGBZX
Gabelli Global Growth AAA	15.7	3.5%	6.2%	1.1%	2.0%	12.6%	17.3%	1.25	0.2%	29.85	411,225	51	191	0.90	GICPX
Ave Maria World Equity	15.6	6.4%	5.4%	6.1%	2.1%	7.4%	9.8%	1.10	0.4%	20.08	23,618	51	125	1.03	AVEWX
Tweedy, Browne Value	14.0	9.9%	3.9%	3.4%	6.5%	4.1%	8.1%	0.74	1.2%	13.77	29,020	197	426	1.38	TWEBX
Longleaf Partners Global	13.9	4.8%	7.2%	6.5%	-0.6%	8.1%	6.3%	1.27	3.0%	8.14	8,576	26	236	1.05	LLGLX
Trillium ESG Global Equity Investor	13.8	6.1%	6.0%	3.7%	2.8%	7.3%	8.4%	1.03	0.6%	22.42	146,955	112	822	1.20	PORTX
Guinness Atkinson™ Global Inntrs Inv	13.5	4.5%	7.4%	1.8%	2.3%	9.4%	15.7%	1.23	0.0%	29.33	239,947	34	193	1.24	IWIRX
Victory Capital Growth	13.0	5.3%	4.9%	2.6%	1.0%	9.4%	11.7%	0.94	1.8%	16.50	82,172	455	959	1.13	USCGX
Vanguard Global Equity Inv	11.9	4.9%	7.1%	1.5%	0.4%	10.0%	10.9%	1.11	1.2%	21.23	94,873	209	7,198	0.39	VHGEX
Segall Bryant & Hamill Glb All Cp Retail	11.4	3.2%	5.1%	2.0%	-0.7%	10.1%	12.2%	0.97	0.9%	25.19	93,427	56	35	0.89	WTMVX
Victory Sustainable World	11.1	3.0%	5.7%	1.7%	0.0%	9.4%	12.4%	0.97	1.7%	19.01	106,283	509	1,404	1.08	USAWX
T. Rowe Price Global Growth Stock	10.6	2.1%	5.3%	1.0%	-0.3%	9.8%	10.2%	0.92	0.0%	22.27	126,760	187	1,054	0.92	RPGEX
Oakmark Global Investor	9.9	7.2%	4.5%	0.0%	3.3%	6.6%	6.4%	1.16	1.1%	14.84	43,605	54	1,077	1.12	OAGGX
T. Rowe Price Global Stock	9.0	3.4%	5.8%	0.4%	1.0%	7.6%	11.8%	1.06	0.1%	24.63	154,329	86	6,775	0.80	PRGSX
Oberweis Global Opportunities Investor	8.2	1.1%	5.8%	5.8%	-4.4%	6.8%	6.9%	1.28	0.0%	26.25	4,713	56	60	1.48	OBEGX
Artisan Global Opportunities Inv	5.8	1.9%	4.4%	0.4%	-1.6%	7.0%	9.8%	1.07	0.0%	34.25	125,052	56	2,014	1.19	ARTRX
AMG Yacktman Focused N	4.0	4.9%	4.0%	3.9%	-0.8%	1.0%	6.1%	0.91	1.7%	12.89	53,688	47	2,573	1.25	YAFFX
AMG Boston Common Global Impact I	3.1	3.4%	6.0%	2.8%	-1.9%	2.1%	4.5%	1.21	1.1%	19.53	121,540	68	517	0.93	BRWIX
T. Rowe Price Real Assets	2.0	6.4%	2.5%	1.4%	-2.4%	3.0%	1.5%	1.15	1.5%	20.28	22,144	275	10,629	0.90	PRAFX
Wasatch Global Opportunities Investor	-0.4	-2.1%	5.0%	-1.2%	-8.0%	8.7%	6.3%	1.33	0.0%	28.09	5,101	69	205	1.50	WAGOX
Fidelity Low-Priced Stock	-0.6	2.6%	5.4%	1.7%	-3.4%	1.1%	7.0%	0.99	1.8%	13.11	7,037	612	22,480	0.89	FLPSX
Fidelity Worldwide	-1.8	-1.6%	7.0%	-1.3%	-4.7%	4.3%	12.6%	1.07	0.8%	23.26	88,139	167	3,084	0.69	FWWFX
Vulcan Value Partners Small Cap	-11.3	-0.7%	4.7%	-1.3%	-6.5%	-3.6%	-3.0%	1.55	1.2%	18.87	2,918	28	125	1.25	VVPSX

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

SPDR® S&P Global Dividend ETF	34.7	12.5%	3.5%	9.2%	6.7%	18.8%	6.4%	0.89	4.2%	12.92	12,319	122	210	0.40	WDIV
FlexShares STOXX Global Broad Infras ETF	29.4	13.2%	3.6%	8.1%	5.5%	15.8%	6.1%	0.92	3.0%	17.99	50,516	210	2,526	0.47	NFRA
SPDR® Global Dow ETF	26.2	11.4%	4.8%	3.0%	7.7%	15.4%	13.9%	0.98	2.6%	16.89	140,824	176	365	0.50	DGT
iShares MSCI Global Min Vol Factor ETF	22.9	8.4%	1.2%	2.9%	4.0%	16.0%	8.5%	0.65	2.2%	18.87	58,116	580	3,373	0.20	ACWV
WisdomTree Global High Dividend ETF	19.6	8.6%	2.6%	1.8%	3.3%	14.6%	8.6%	0.88	3.8%	13.93	42,271	718	1,190	0.58	DEW
iShares MSCI ACWI ETF	18.0	5.2%	5.7%	2.3%	2.4%	13.2%	12.3%	0.96	1.6%	21.23	173,865	2352	21,660	0.32	ACWI
iShares MSCI World ETF	17.9	5.0%	5.9%	2.1%	2.0%	13.8%	13.3%	0.98	1.4%	22.62	199,123	1374	4,834	0.24	URTH
Vanguard Total World Stock ETF	17.8	5.4%	5.8%	2.7%	2.3%	12.9%	12.0%	0.96	1.8%	19.57	104,987	9883	56,665	0.06	VT
iShares MSCI Kokusai ETF	15.7	4.1%	5.6%	1.3%	1.1%	13.3%	13.6%	0.99	1.6%	23.31	217,863	1173	215	0.25	TOK
iShares Global 100 ETF	15.4	2.0%	7.0%	1.0%	2.8%	11.6%	15.3%	0.96	1.1%	24.21	760,346	122	6,382	0.40	IOO
Global X SuperDividend™ ETF	15.1	8.4%	4.5%	4.5%	5.5%	5.1%	-1.4%	1.15	10.8%	8.63	2,161	117	819	0.58	SDIV

285 Foreign Regional Stock Funds

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

Fidelity Europe	49.2	23.4%	5.9%	10.9%	21.0%	17.3%	12.4%	1.06	2.7%	20.28	57,293	106	826	0.63	FIEUX
Hennessy Japan Small Cap Investor	44.4	12.2%	4.2%	12.0%	12.3%	20.1%	12.3%	0.84	0.8%	12.45	881	72	123	1.53	HJPSX
Fidelity Japan Smaller Companies	42.0	13.4%	5.7%	12.9%	10.4%	18.7%	11.8%	0.95	2.0%	13.18	3,219	83	450	0.86	FJSCX
T. Rowe Price Japan	39.7	14.5%	3.5%	10.2%	12.5%	17.0%	7.8%	0.88	2.0%	12.02	16,137	79	286	1.12	PRJPX
Fidelity Japan	38.2	12.9%	6.9%	11.0%	9.4%	17.8%	10.0%	1.06	2.3%	15.97	15,978	87	763	0.66	FJPNX
Fidelity Canada	34.8	13.4%	5.8%	10.0%	6.7%	18.1%	9.2%	0.98	1.2%	22.37	31,971	68	996	1.03	FICDX
T. Rowe Price Latin America	34.6	22.2%	2.5%	15.5%	15.0%	4.1%	5.3%	1.38	2.9%	12.22	19,050	48	369	1.46	PRLAX

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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									
Matthews Japan Investor	34.3	11.0%	5.2%	10.4%	8.6%	15.3%	11.7%	1.06	1.9%	15.77	31,660	51	609	1.15	MJFOX
Matthews China Dividend Investor	32.3	9.7%	2.8%	1.9%	11.6%	18.8%	1.0%	1.67	3.6%	12.39	35,805	47	94	1.32	MCDFX
T. Rowe Price Africa & Middle East	31.2	8.6%	1.7%	4.7%	8.1%	18.4%	4.5%	0.85	5.0%	14.25	15,600	54	98	1.30	TRAMX
T. Rowe Price Emerging Europe	30.8	12.0%	4.8%	4.8%	13.8%	12.1%	33.8%	1.21	0.6%	7.86	8,323	41	52	1.41	TREMX
Fidelity Emerging Asia	30.7	7.6%	4.7%	4.3%	4.8%	21.6%	12.2%	1.28	0.0%	24.39	32,474	140	1,054	0.65	FSEAX
Fidelity Pacific Basin	29.3	10.2%	5.6%	5.1%	6.6%	17.7%	9.0%	1.16	5.4%	17.12	26,397	102	743	0.87	FPBFX
T. Rowe Price European Stock	28.2	16.1%	4.3%	6.5%	13.8%	7.9%	10.1%	1.17	2.0%	19.12	45,908	67	940	1.04	PRESX
Oberweis China Opportunities	27.3	12.8%	2.6%	-0.1%	13.9%	13.6%	0.0%	1.51	1.9%	17.48	45,299	67	43	2.16	OBCHX
Wasatch Emerging India Investor	24.3	2.8%	2.8%	11.4%	1.1%	11.7%	9.7%	0.89	0.0%	33.56	9,346	27	593	1.50	WAINX
Matthews Asia Dividend Investor	22.7	7.3%	4.6%	6.4%	4.4%	11.9%	2.1%	0.97	2.3%	13.40	62,584	74	548	1.20	MAPIX
Fidelity China Region	22.1	5.6%	5.3%	-0.3%	6.5%	15.9%	6.8%	1.62	1.3%	14.81	126,165	75	1,149	0.91	FHKCX
Guinness Atkinson China & Hong Kong	20.6	9.0%	2.2%	0.7%	8.3%	11.6%	-5.1%	1.85	1.0%	14.58	20,606	34	25	1.94	ICKHX
Matthews Asia Innovators Investor	18.4	5.2%	5.0%	2.8%	3.1%	12.5%	5.2%	1.34	0.0%	21.10	71,830	53	252	1.29	MATFX
Matthews China Investor	16.5	4.8%	2.3%	-4.6%	3.8%	17.3%	-0.1%	2.15	1.8%	11.98	54,038	72	392	1.25	MCHFX
Fidelity Nordic	16.3	17.2%	4.8%	6.7%	10.0%	-0.4%	10.8%	1.15	3.5%	19.19	25,337	50	332	0.87	FNORX
T. Rowe Price New Asia	15.7	4.8%	4.0%	2.8%	3.9%	9.0%	1.9%	1.18	1.0%	16.23	61,123	73	1,846	1.03	PRASX
Hennessy Japan Investor	13.8	3.5%	3.8%	5.1%	1.0%	7.7%	12.9%	1.02	0.9%	14.86	47,200	32	420	1.42	HJPNX
Matthews Pacific Tiger Investor	12.5	4.1%	5.1%	3.7%	2.7%	6.1%	-1.8%	1.23	3.0%	15.17	71,504	84	694	1.22	MAPTX
Matthews China Small Companies	11.3	5.0%	2.5%	-1.4%	6.8%	5.9%	-6.0%	1.74	1.3%	16.75	3,977	60	66	1.40	MCSMX
Matthews Asia Growth Investor	10.6	4.1%	4.8%	3.6%	1.0%	6.1%	3.6%	0.96	2.3%	19.01	74,739	74	215	1.25	MPACX
Matthews India Investor	10.6	-1.3%	1.1%	11.8%	-4.1%	2.8%	10.4%	0.80	0.0%	23.92	27,386	61	747	1.22	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

Global X MSCI Greece ETF	116.4	41.8%	11.1%	29.2%	47.5%	39.8%	31.8%	1.36	3.3%	9.96	4,828	31	253	0.57	GREK
First Trust Germany AlphaDEX® ETF	105.3	42.6%	9.2%	24.6%	41.9%	38.8%	13.4%	1.44	1.5%	14.51	34,970	48	25	0.80	FGM
iShares MSCI Austria ETF	95.4	38.4%	10.1%	21.4%	41.3%	32.6%	17.1%	1.33	5.4%	11.14	8,654	25	106	0.50	EWQ
iShares MSCI Poland ETF	90.6	45.5%	3.0%	20.1%	42.8%	27.7%	27.2%	1.83	4.2%	12.55	8,895	44	458	0.60	EPOL
iShares MSCI Spain ETF	89.8	39.4%	6.6%	20.0%	35.7%	34.2%	22.2%	1.27	3.1%	11.81	51,779	26	1,281	0.50	EWP
iShares MSCI Germany ETF	80.6	31.9%	6.3%	16.4%	30.1%	34.1%	18.6%	1.35	1.8%	18.80	85,732	61	2,826	0.50	EWG
iShares MSCI Italy ETF	78.6	32.8%	8.1%	17.1%	33.5%	28.0%	23.2%	1.34	3.1%	12.64	41,154	34	494	0.50	EWI
iShares MSCI South Africa ETF	71.1	24.6%	5.4%	17.6%	15.9%	37.6%	7.3%	1.50	5.9%	13.07	14,240	36	399	0.59	EZA
First Trust Europe AlphaDEX® ETF	67.7	30.5%	9.3%	17.8%	27.1%	22.8%	12.5%	1.26	3.4%	11.44	17,006	211	277	0.80	FEP
iShares MSCI Singapore ETF	64.4	17.8%	5.8%	10.7%	16.2%	37.5%	15.6%	0.99	3.6%	14.62	32,625	27	737	0.50	EWS
iShares MSCI Israel ETF	61.5	10.0%	8.2%	7.2%	14.9%	39.3%	10.7%	1.39	1.3%	13.25	8,290	113	275	0.59	EIS
iShares MSCI Russia ETF	58.8	0.0%	0.0%	0.0%	8.5%	50.3%	16.4%	256.30	0.0%	na	na	19	0	0.09	ERUS
iShares MSCI Eurozone ETF	53.3	25.0%	5.9%	12.6%	24.1%	16.6%	15.2%	1.26	2.3%	16.69	71,512	230	7,956	0.51	EZU
VanEck Israel ETF	52.7	9.0%	7.4%	7.0%	12.0%	33.7%	7.0%	1.31	1.1%	13.79	9,424	84	103	0.59	ISRA
VanEck Africa ETF	52.5	22.4%	6.7%	15.1%	17.4%	20.0%	1.8%	1.18	0.0%	9.46	8,342	77	49	0.88	AFK
WisdomTree European Opportunities ETF	51.8	21.3%	6.7%	10.5%	22.9%	18.4%	14.3%	0.91	3.3%	13.25	34,110	82	107	0.58	EUSC
WisdomTree Europe SmallCap Dividend ETF	51.6	22.4%	6.2%	17.4%	21.1%	13.0%	7.8%	1.24	4.1%	11.78	1,372	379	174	0.58	DFE
First Trust United Kingdom AlphaDEX® ETF	50.8	20.6%	7.2%	13.0%	17.1%	20.7%	13.0%	1.33	3.4%	14.49	18,253	81	57	0.80	FKU
iShares China Large-Cap ETF	50.3	15.0%	3.4%	-0.6%	17.2%	33.8%	5.8%	2.05	1.5%	10.00	117,730	58	5,993	0.74	FXI
iShares MSCI Chile ETF	49.6	25.8%	1.2%	10.1%	24.7%	14.9%	6.0%	1.34	2.5%	12.22	5,615	36	620	0.60	ECH
First Trust Switzerland AlphaDEX® ETF	48.2	20.6%	6.7%	13.0%	16.9%	18.4%	13.0%	1.12	1.6%	21.23	17,145	44	69	0.80	FSZ
Global X MSCI Colombia ETF	47.7	26.9%	6.2%	6.3%	26.4%	15.0%	2.3%	1.59	4.9%	11.34	3,495	28	98	0.62	GXG
SPDR® EURO STOXX 50 ETF	47.4	23.3%	5.2%	9.8%	22.6%	15.1%	17.6%	1.22	2.5%	16.92	124,697	55	4,668	0.29	FEZ
VanEck Brazil Small-Cap ETF	46.6	31.3%	5.4%	22.9%	19.7%	4.1%	-2.9%	1.85	3.1%	9.81	1,138	99	19	0.60	BRF
iShares MSCI Belgium ETF	45.6	19.8%	3.8%	13.4%	15.9%	16.3%	7.9%	1.07	2.7%	17.30	17,838	42	30	0.50	EWK
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	42.7	17.1%	6.0%	12.7%	9.4%	20.6%	6.2%	1.34	3.2%	9.42	13,800	110	16	0.80	FPA
Vanguard FTSE Europe ETF	41.5	21.4%	5.3%	9.8%	18.1%	13.6%	12.5%	1.15	2.9%	16.56	49,085	1258	29,944	0.06	VGK
iShares Core MSCI Europe ETF	41.0	21.7%	5.0%	9.6%	18.2%	13.2%	12.3%	1.15	2.9%	17.39	52,373	1048	6,760	0.09	IEUR
iShares Europe ETF	40.2	21.5%	4.9%	9.0%	18.0%	13.1%	12.6%	1.12	2.6%	17.64	72,403	381	2,241	0.61	IEV
Global X MSCI Norway ETF	39.9	21.5%	6.4%	14.4%	15.5%	10.0%	3.1%	1.35	5.0%	12.36	11,305	62	56	0.50	NORW
iShares MSCI Peru ETF	39.2	17.7%	5.2%	13.9%	12.8%	12.4%	20.7%	1.27	4.9%	11.59	9,702	59	148	0.59	EPW
iShares MSCI Mexico ETF	39.1	28.5%	5.6%	19.1%	23.5%	-3.5%	8.4%	1.41	3.4%	12.82	12,644	47	1,948	0.50	EWX
iShares MSCI China Small-Cap ETF	37.2	13.0%	5.3%	4.2%	14.4%	18.6%	-3.8%	1.94	5.3%	13.48	1,973	268	70	0.59	ECNS
iShares MSCI Hong Kong ETF	36.7	13.7%	8.1%	7.7%	10.8%	18.2%	-1.5%	1.53	3.7%	14.95	31,288	38	627	0.50	EWH
iShares MSCI Japan Small-Cap ETF	36.3	13.1%	3.5%	10.2%	10.1%	16.0%	10.3%	0.84	1.6%	13.66	2,480	801	125	0.50	SCJ
VanEck Vietnam ETF	36.2	18.4%	12.6%	12.9%	15.6%	7.8%	-3.4%	1.57	0.0%	16.13	2,523	49	423	0.68	VNM

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
iShares MSCI United Kingdom ETF	36.1	17.8%	4.8%	7.8%	13.9%	14.4%	10.5%	1.00	3.5%	18.02	67,882	89	3,078	0.50	EWU
iShares MSCI Switzerland ETF	35.8	20.1%	2.5%	6.7%	14.5%	14.6%	8.9%	1.06	1.8%	22.94	88,170	53	1,325	0.50	EWL
iShares MSCI China ETF	35.7	12.7%	2.3%	-1.4%	13.7%	23.4%	3.3%	1.99	2.0%	12.35	84,027	577	6,359	0.59	MCHI
iShares MSCI Canada ETF	34.6	11.6%	5.9%	9.1%	5.4%	20.2%	8.4%	1.09	2.0%	19.01	49,102	90	3,043	0.50	EWK
iShares MSCI Philippines ETF	34.4	8.8%	1.3%	13.5%	7.0%	13.9%	-0.5%	1.32	2.1%	10.12	6,440	46	116	0.59	EPHE
First Trust Japan AlphaDEX® ETF	34.4	13.7%	5.8%	9.1%	12.6%	12.6%	11.9%	0.92	2.3%	11.34	14,705	105	172	0.80	FJP
iShares MSCI Netherlands ETF	34.3	18.8%	8.2%	12.0%	17.0%	5.3%	12.3%	1.44	1.8%	17.04	42,848	64	269	0.50	EWN
WisdomTree Japan SmallCap Dividend ETF	33.9	12.6%	2.4%	10.0%	10.1%	13.8%	13.6%	0.75	1.5%	11.44	872	767	291	0.58	DFJ
iShares MSCI Sweden ETF	33.1	21.8%	4.2%	5.4%	17.6%	10.1%	10.3%	1.49	1.5%	20.12	36,322	68	365	0.54	EWD
iShares Asia 50 ETF	31.9	10.1%	6.6%	1.9%	10.2%	19.8%	7.1%	1.55	2.5%	12.92	194,447	76	699	0.50	AIA
iShares Currency Hedged MSCI Eurozn ETF	31.7	14.7%	5.5%	2.8%	15.9%	13.0%	15.7%	1.00	2.4%	16.69	71,540	43	717	0.53	HEZU
iShares MSCI France ETF	30.6	18.4%	3.5%	7.5%	18.1%	5.0%	10.7%	1.25	2.8%	18.05	84,718	70	404	0.50	EWQ
SPDR® S&P China ETF	29.1	10.3%	2.3%	-1.5%	10.6%	20.0%	2.1%	1.87	2.5%	12.48	46,766	1159	423	0.59	GXC
iShares MSCI Qatar ETF	28.6	4.6%	2.4%	4.2%	4.6%	19.8%	-1.7%	0.82	5.7%	11.67	8,164	99	88	0.60	QAT
iShares Core MSCI Pacific ETF	27.3	10.4%	4.1%	8.4%	6.9%	12.1%	9.1%	0.97	3.1%	15.75	24,337	1399	2,195	0.09	IPAC
iShares MSCI Japan ETF	26.2	10.5%	3.8%	8.3%	8.0%	10.0%	10.8%	0.95	2.1%	15.27	42,741	190	15,065	0.50	EWJ
iShares Latin America 40 ETF	26.2	20.9%	1.5%	12.9%	13.6%	-0.2%	4.0%	1.32	6.2%	11.26	30,300	52	1,702	0.48	ILF
Vanguard FTSE Pacific ETF	25.8	11.8%	4.6%	8.7%	7.2%	9.9%	7.6%	1.03	3.0%	13.66	21,021	2393	10,020	0.07	VPL
iShares MSCI Pacific ex Japan ETF	25.6	10.2%	5.4%	7.8%	3.5%	14.2%	5.6%	1.17	3.5%	17.79	43,859	132	1,849	0.48	EPP
Global X MSCI China Consumer Disc ETF	24.4	10.2%	1.0%	-3.4%	9.7%	18.1%	2.6%	2.50	2.4%	15.29	36,131	64	235	0.65	CHIQ
iShares MSCI Brazil ETF	23.6	20.9%	0.6%	12.9%	11.5%	-0.7%	-0.1%	1.52	7.4%	10.04	23,682	55	4,372	0.59	EWZ
iShares MSCI All Country Asia ex Jpn ETF	23.5	7.3%	4.9%	5.1%	5.9%	12.4%	4.6%	1.18	1.7%	14.39	61,179	974	2,573	0.72	AAXJ
WisdomTree Japan Hedged SmallCap Eq ETF	23.1	4.3%	3.3%	6.6%	8.1%	8.4%	23.0%	0.47	3.1%	11.42	858	767	80	0.58	DXJS
WisdomTree Europe Hedged Equity ETF	23.0	13.3%	4.8%	0.8%	14.8%	7.5%	13.6%	0.98	2.9%	16.58	50,701	130	1,785	0.58	HEDJ
KraneShares CSI China Internet ETF	22.3	12.0%	2.0%	-3.5%	9.9%	15.9%	5.7%	2.78	3.1%	15.95	43,506	30	6,283	0.70	KWEB
iShares MSCI Emerging Markets Asia ETF	21.4	7.2%	4.5%	5.0%	5.5%	10.9%	4.8%	1.19	1.6%	14.39	64,059	921	426	0.49	EEMA
iShares MSCI India Small-Cap ETF	20.6	-2.4%	7.4%	19.0%	-4.1%	5.7%	15.6%	1.01	7.0%	27.55	2,259	566	895	0.75	SMIN
Xtrackers MSCI Europe Hedged Equity ETF	20.4	11.7%	5.1%	0.6%	11.1%	8.8%	12.5%	0.78	0.1%	17.83	71,442	429	688	0.45	DBEU
SPDR® S&P Emerging Asia Pacific ETF	20.1	3.8%	4.7%	4.3%	3.6%	12.2%	7.2%	1.05	1.8%	15.43	36,101	1307	355	0.49	GMF
iShares MSCI South Korea ETF	18.9	19.1%	7.9%	10.9%	8.1%	-0.1%	-1.8%	1.68	2.1%	8.96	32,404	100	3,461	0.59	EWY
iShares India 50 ETF	17.8	5.0%	0.8%	12.2%	1.0%	4.7%	8.9%	0.76	0.1%	23.20	66,623	56	699	0.89	INDY
WisdomTree Japan Hedged Equity ETF	17.6	3.1%	4.6%	4.7%	7.2%	5.6%	25.0%	0.77	3.1%	13.02	22,590	436	3,440	0.48	DXJ
Invesco India ETF	17.4	2.8%	2.2%	13.8%	-0.2%	3.9%	11.4%	0.86	0.0%	25.06	34,721	214	230	0.78	PIN
iShares MSCI India ETF	16.0	3.2%	1.4%	12.9%	-0.1%	3.2%	9.8%	0.83	0.7%	24.57	38,509	177	9,180	0.62	INDA
iShares MSCI Australia ETF	15.4	8.2%	4.6%	7.6%	-0.7%	8.5%	5.8%	1.30	3.4%	19.53	49,050	55	1,564	0.50	EWA
iShares Currency Hedged MSCI Japan ETF	15.4	2.7%	4.2%	4.4%	6.0%	5.0%	20.2%	0.74	2.1%	15.24	42,894	47	369	0.50	HEWJ
iShares MSCI Indonesia ETF	15.2	2.2%	9.1%	18.3%	-3.6%	0.5%	-5.7%	1.08	5.1%	12.17	13,312	82	312	0.59	EIDO
Xtrackers MSCI Japan Hedged Equity ETF	15.1	2.4%	4.6%	4.4%	5.8%	4.9%	20.3%	0.73	2.7%	15.27	42,720	195	387	0.45	DBJP
iShares MSCI Ireland ETF	14.6	11.9%	6.6%	8.5%	10.2%	-4.2%	13.1%	1.34	2.3%	13.64	7,245	48	66	0.50	EIRL
WisdomTree India Earnings ETF	13.0	2.2%	2.1%	14.1%	-2.1%	1.1%	13.8%	0.92	0.3%	18.52	29,077	410	3,287	0.87	EPI
iShares Asia/Pacific Dividend ETF	13.0	5.0%	2.6%	5.3%	1.3%	6.5%	7.3%	1.09	5.7%	11.49	16,657	66	42	0.49	DVYA
iShares MSCI Taiwan ETF	12.4	1.2%	10.3%	3.1%	1.8%	7.5%	8.0%	1.39	2.3%	15.43	34,070	96	5,352	0.59	EWT
Columbia India Consumer ETF	11.6	-0.5%	0.5%	14.3%	-3.6%	0.9%	14.4%	0.98	2.9%	37.17	21,572	32	315	0.75	INCO
Invesco Golden Dragon China ETF	11.2	4.9%	1.6%	-7.5%	5.9%	12.8%	1.8%	2.71	4.8%	14.01	19,326	71	143	0.67	PGJ
VanEck Indonesia ETF	8.7	-1.0%	9.3%	17.3%	-4.7%	-3.9%	-8.6%	1.09	4.0%	12.14	11,678	60	32	0.57	IDX
iShares MSCI Malaysia ETF	8.4	-2.3%	-0.9%	1.2%	-0.8%	8.0%	3.1%	0.97	3.4%	14.10	10,872	43	235	0.50	EWM
Invesco China Technology ETF	7.3	3.2%	-3.1%	-10.8%	0.5%	17.7%	-3.9%	2.23	0.3%	19.46	19,458	160	965	0.65	CQQQ
Xtrackers Harvest CSI 300 China A ETF	6.1	-0.5%	2.0%	-0.9%	-2.4%	9.3%	-3.6%	1.42	1.1%	13.85	31,505	290	2,040	0.65	ASHR
Xtrackers Harvest CSI 500 CHN A SmCp ETF	1.4	0.7%	1.3%	-2.6%	-3.6%	7.6%	-4.0%	1.46	0.7%	20.58	3,765	497	27	0.65	ASHS
VanEck Russia ETF	na	0.0%	0.0%	0.0%	0.0%	0.0%	3.9%	8.26	0.0%	na	na	29	33	0.43	RSX
iShares MSCI Denmark ETF	-3.4	8.5%	7.8%	4.1%	1.3%	-8.8%	8.4%	1.24	1.4%	15.63	26,044	48	232	0.53	EDEN
VanEck ChiNext ETF	-4.8	-4.8%	2.7%	-7.3%	-11.1%	13.5%	-7.5%	2.01	0.2%	24.39	16,295	100	26	0.65	CNXT
iShares MSCI New Zealand ETF	-5.9	-1.7%	4.2%	4.8%	-7.8%	-2.8%	-0.6%	1.15	2.2%	31.25	3,758	29	75	0.50	ENZL
iShares MSCI Thailand ETF	-18.4	-11.7%	-2.6%	0.5%	-14.7%	-4.1%	-8.5%	1.18	3.6%	14.45	7,014	96	201	0.59	THD
iShares MSCI Turkey ETF	-57.9	-16.4%	-2.2%	-12.5%	-17.5%	-27.9%	15.7%	1.99	2.1%	9.98	3,447	105	139	0.59	TUR

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	45.3	13.5%	6.4%	7.4%	9.7%	28.2%	20.3%	1.33	0.0%	34.48	83,219	44	3,808	1.31	ARTYX
Fidelity Emerging Markets Discovery	28.5	11.4%	6.3%	10.8%	10.1%	7.5%	7.5%	0.95	3.6%	12.14	4,769	105	1,103	0.97	FEDDX

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	-----Performance-----						3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return									
Northern Active M Emerging Market Equity	26.1	8.0%	4.4%	8.3%	7.0%	10.7%	4.7%	0.94	0.8%	13.46	45,784	169	163	1.12	NMMEX
AB Emerging Markets	25.4	9.0%	4.3%	6.3%	9.0%	10.1%	4.2%	1.07	1.9%	11.79	41,582	146	1,104	1.30	SNEMX
Victory Emerging Markets	24.8	9.6%	5.2%	7.1%	9.1%	8.6%	5.6%	1.02	2.9%	12.06	26,504	324	556	1.53	USEMX
Wasatch Frontier Emerg Sm Countrs Inv	23.4	9.0%	3.3%	5.6%	6.1%	11.7%	9.7%	0.96	0.7%	20.20	9,745	35	38	2.20	WAFMX
Harding Loevner Emerging Markets Advisor	23.1	7.1%	4.1%	5.7%	5.1%	12.3%	2.8%	1.02	1.5%	15.92	43,810	72	442	1.14	HLEMX
Vanguard Emerg Mkts Sel Stk Inv	22.5	9.4%	4.2%	5.5%	7.0%	9.9%	6.1%	1.08	3.1%	12.56	42,089	273	770	0.75	VMMSX
The Cook & Bynum	18.9	16.8%	1.1%	3.7%	13.4%	1.8%	10.1%	0.89	1.2%	15.67	29,513	15	75	1.49	COBYX
Driehaus Emerging Markets Small Cap Gr	18.9	3.6%	6.1%	10.5%	2.6%	5.8%	6.6%	0.84	0.7%	16.29	3,155	87	123	1.25	DRESX
T. Rowe Price Emerging Markets Stock	15.9	5.5%	2.6%	4.9%	4.5%	6.5%	-1.1%	1.06	0.3%	16.86	64,042	99	5,004	1.22	PRMSX
Fidelity Emerging Markets Fund	15.4	5.1%	5.3%	5.7%	3.6%	6.2%	5.6%	1.13	0.6%	18.66	80,458	78	7,370	0.87	FEMKX
abrdn Focused Em Markets ex-China A	15.2	8.5%	5.8%	8.4%	2.7%	4.1%	5.4%	1.09	0.0%	16.10	49,478	46	41	1.30	JETAX
Driehaus Emerging Markets Growth Inv	15.0	5.2%	4.4%	5.7%	4.9%	4.4%	4.1%	0.82	0.8%	15.22	61,868	114	3,538	1.22	DREGX
Wasatch Emerging Markets Select Investor	11.7	5.1%	4.2%	5.5%	0.8%	5.4%	3.6%	1.07	0.0%	24.81	18,682	35	368	1.37	WAESX
Matthews EM Sm Coms Inv	6.9	4.2%	4.0%	6.8%	1.1%	-0.9%	3.6%	1.00	3.2%	14.95	2,106	84	477	1.35	MSMLX
Wasatch Emerging Markets Small Cap Inv	-7.1	-3.2%	2.7%	3.5%	-5.9%	-4.7%	0.0%	1.09	0.0%	25.51	3,276	50	249	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 Emerging Markets Infrs ETF	32.1	12.1%	4.7%	12.1%	12.3%	7.7%	2.8%	1.01	3.6%	10.11	9,402	43	7	0.60	EMIF
iShares Emerging Markets Dividend ETF	30.0	10.2%	4.8%	8.0%	10.8%	11.2%	7.8%	0.99	11.1%	7.66	13,481	263	825	0.49	DVYE
Invesco S&P Emerging Markets Low Vol ETF	28.8	10.5%	2.4%	7.6%	7.4%	13.8%	4.8%	0.76	4.8%	12.38	11,632	225	383	0.29	EELV
SPDR® S&P Emerging Markets Dividend ETF	27.2	7.7%	3.5%	6.7%	8.0%	12.6%	16.0%	0.89	4.0%	10.04	9,893	133	740	0.49	EDIV
iShares MSCI BIC ETF	26.9	9.9%	1.9%	4.3%	8.4%	14.2%	5.1%	1.19	2.2%	14.77	57,163	722	85	0.72	BKF
Invesco RAFI Emerging Markets ETF	25.8	8.9%	3.9%	3.7%	8.4%	13.7%	9.2%	1.01	4.3%	9.80	53,524	461	1,449	0.49	PXH
Schwab Emerging Markets Equity ETF™	24.7	7.5%	3.6%	5.3%	6.3%	13.1%	6.1%	0.97	2.8%	14.51	42,134	2100	9,903	0.11	SCHE
iShares Core MSCI Emerging Markets ETF	23.9	8.6%	4.7%	6.1%	6.7%	11.2%	5.5%	1.02	3.0%	14.08	31,780	2997	89,251	0.09	IEMG
iShares MSCI Emerging Markets ETF	23.9	8.9%	4.0%	5.4%	7.0%	11.5%	4.8%	1.05	2.2%	13.85	51,391	1332	17,315	0.72	EEM
Vanguard FTSE Emerging Markets ETF	23.5	6.8%	3.9%	5.2%	5.7%	12.6%	6.2%	0.95	3.0%	14.56	28,151	4995	112,077	0.07	VWO
Schwab Fundamental Emerging MarketsEqETF	22.7	8.1%	4.4%	3.7%	6.9%	12.1%	9.3%	0.94	4.4%	9.76	44,398	408	6,751	0.39	FNDE
iShares MSCI Emerg Mkts Min Vol Fctr ETF	22.5	5.1%	2.4%	6.0%	4.3%	12.2%	4.3%	0.70	3.3%	15.02	25,129	519	4,337	0.26	EEMV
Columbia Res Enh Emerging Econ ETF	21.8	8.6%	3.8%	5.5%	7.1%	9.2%	3.3%	0.98	0.7%	12.27	54,890	213	85	0.49	ECON
FlexShares Mstar EmgMkts FctTilt ETF	21.5	8.3%	5.0%	6.7%	5.9%	9.0%	5.2%	0.97	3.4%	11.48	11,372	2946	261	0.57	TLTE
WisdomTree Emerging Markets SmCp Div ETF	20.3	8.3%	6.8%	9.2%	5.3%	5.9%	6.4%	0.95	3.1%	12.17	1,813	1071	1,623	0.58	DGS
WisdomTree Emerging Markets High Div ETF	20.2	9.1%	4.3%	7.2%	7.1%	6.0%	8.4%	0.92	5.3%	9.16	12,103	490	2,943	0.63	DEM
iShares MSCI Emerging Mkts ex China ETF	19.7	6.8%	4.4%	8.5%	4.3%	6.9%	5.4%	1.01	2.5%	14.58	42,230	1244	13,661	0.25	EMXC
SPDR® MSCI Emerging Mkts StratoFacts ETF	19.7	5.8%	3.4%	6.3%	4.7%	8.7%	4.8%	0.84	4.9%	13.11	32,616	894	38	0.30	QEMM
iShares Currency Hedged MSCI Em Mkts ETF	19.4	5.6%	3.2%	3.2%	5.4%	10.9%	6.8%	0.84	2.3%	13.85	51,653	971	159	0.72	HEEM
WisdomTree Emerging Mkts Qual Div Gr ETF	18.6	5.6%	4.9%	10.1%	3.0%	5.5%	5.3%	1.04	1.8%	15.46	24,454	280	141	0.32	DGRE
iShares MSCI Emerging Markets Sm-Cp ETF	17.8	5.5%	7.3%	10.2%	3.2%	4.4%	7.0%	0.91	2.5%	15.80	1,917	1766	364	0.73	EEMS
Xtrackers MSCI Em Mkts Hdg Eq ETF	16.8	4.5%	2.6%	2.4%	4.3%	10.1%	6.2%	0.83	2.3%	13.83	51,318	1237	68	0.67	DBEM
First Trust Emerging Mkts AlphaDEX® ETF	10.3	7.0%	4.1%	5.5%	5.6%	-0.9%	4.1%	1.06	3.2%	8.57	12,659	171	407	0.80	FEM
SPDR® S&P Emerging Markets Small Cap ETF	9.8	1.5%	5.7%	4.1%	-0.6%	6.3%	6.9%	0.84	2.8%	15.58	976	3400	685	0.65	EWX
Invesco DW Emerging Markets Momt ETF	-5.8	0.5%	5.9%	4.0%	-1.7%	-8.1%	-1.7%	1.09	2.2%	11.63	6,480	110	92	0.90	PIE



Performance numbers reflect periods ending **05/31/2025**. Funds shown in bold are the recommendations in the June 2025 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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