Sound Mind Investing
Financial Wisdom for Living Well

Fund Performance Rankings

FUND PERFORMANCE DATA FOR PERIODS ENDING 10/31/2022

SIMPLIFY YOUR INVESTING WITH SMI'S PERSONAL PORTFOLIO TRACKER

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

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

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

USING THE FUND DIRECTORY

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

INVESTING WITH SMALLER AMOUNTS

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

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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 per- formance 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.

Help Getting Started

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

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

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

HOW THE FUNDS ARE ARRANGED

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

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

UNDERSTANDING SMI'S USE OF PERFORMANCE MOMENTUM

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

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

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

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

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

IMPORTANT NOTE ABOUT BOND FUNDS

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

DISCLAIMER

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

SMI Risk Categories

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

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

Bond Section

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

Hybrid Section

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

Stock Section

201 Stock Risk Category: Large/Value Funds
202 Stock Risk Category: Large/Value ETFs
203 Stock Risk Category: Large/Growth Funds
204 Stock Risk Category: Large/Growth ETFs
205 Stock Risk Category: Small/Value Funds
206 Stock Risk Category: Small/Value ETFs
207 Stock Risk Category: Small/Growth Funds
208 Stock Risk Category: Small/Growth ETFs
209 Stock Risk Category: Foreign Funds
210 Stock Risk Category: Foreign ETFs

221 Precious Metals Sector Funds
222 Precious Metals Sector ETFs
225 Real Estate Sector Funds
226 Real Estate Sector ETFs
229 Energy & Natural Resources Sector Funds
230 Energy & Natural Resources Sector ETFs
233 Technology Sector Funds
234 Technology Sector ETFs
237 Communications & Utilities Sector Funds
238 Communications & Utilities Sector ETFs
241 Consumer Sector Funds
242 Consumer Sector ETFs
245 Health & Biotech Sector Funds
246 Health & Biotech Sector ETFs
249 Financial Sector Funds
250 Financial Sector ETFs
253 Industrials Sector Funds
254 Industrials Sector ETFs

277 Market Neutral Funds
278 Bear-Market Funds

280 World Stock Funds that Invest Globally
281 World Stock ETFs that Invest Globally
285 Foreign Regional Stock Funds
286 Foreign Regional Stock ETFs
291 Foreign Emerging Markets Stock Funds
292 Foreign Emerging Markets Stock ETFs

Column Heading Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Bond Fund Rankings

DATA FOR PERIODS ENDING 10/31/2022

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
101 Short-Term Government Bond Funds **Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities**														
Thrift Savings Plan G Fund	5.1	2.3%	0.3%	0.9%	1.6%	2.6%	1.7%	na	na	na	na	na	0.03	THRIFTG
American Century Short-Term Govt Inv	-8.6	-4.5%	-0.1%	-1.9%	-1.9%	-4.8%	-0.5%	0.29	1.1%	1.7	114	232	0.54	TWUSX
Vanguard Short-Term Treasury Idx Admiral	-8.7	-4.6%	-0.1%	-2.1%	-1.7%	-4.9%	-0.7%	0.32	0.8%	1.9	97	16,910	0.07	VSBSX
Vanguard Short-Term Treasury Inv	-10.6	-5.4%	-0.2%	-2.8%	-2.2%	-5.6%	-0.8%	0.37	1.5%	2.2	132	6,782	0.20	VFISX
Vanguard Short-Term Federal Inv	-11.8	-6.1%	-0.5%	-3.0%	-2.5%	-6.3%	-0.8%	0.39	1.3%	2.4	207	6,379	0.20	VSGBX
Northern Limited Term U.S. Government	-12.6	-6.6%	-0.3%	-3.1%	-2.5%	-7.0%	-1.6%	0.43	1.3%	2.7	45	48	0.43	NSIUX
Sit US Government Securities	-13.7	-5.3%	-0.6%	-4.3%	-3.4%	-5.9%	-0.9%	0.40	1.7%	2.2	429	406	0.80	SNGVX
Fidelity® Limited Term Government	-14.1	-7.3%	-0.4%	-3.7%	-3.0%	-7.5%	-1.8%	0.47	0.7%	2.8	224	289	0.45	FFXSX
102 Short-Term Government Bond ETFs **Lower-Risk Portfolios with Bonds of the Highest Quality and Short-Term Average Maturities**														
Franklin Short Duration US Govt ETF	-7.7	-4.1%	-0.4%	-1.9%	-1.5%	-4.3%	-0.6%	0.25	1.1%	1.4	372	227	0.25	FTSD
Schwab Short-Term US Treasury ETF™	-8.6	-4.6%	-0.1%	-2.1%	-1.7%	-4.9%	-0.7%	0.32	0.8%	1.9	94	9,896	0.03	SCHO
Vanguard Short-Term Treasury ETF	-8.7	-4.7%	-0.1%	-2.1%	-1.7%	-4.9%	-0.7%	0.32	0.7%	1.9	97	16,910	0.04	VGSH
iShares 1-3 Year Treasury Bond ETF	-8.7	-4.6%	-0.1%	-2.1%	-1.7%	-4.9%	-0.8%	0.32	0.8%	1.9	79	29,264	0.15	SHY
iShares Agency Bond ETF	-17.5	-9.0%	-0.7%	-4.6%	-3.6%	-9.2%	-1.7%	0.57	1.2%	3.4	59	572	0.20	AGZ
105 Short-Term Corporate Bond Funds **Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities**														
USAA Short-Term Bond	-6.9	-4.3%	-0.1%	-1.4%	-1.2%	-4.3%	0.6%	0.66	2.3%	1.6	755	2,361	0.54	USSBX
Azzad Wise Capital	-7.4	-4.7%	0.3%	-1.3%	-1.6%	-4.4%	0.5%	0.58	1.4%	na	260	210	0.89	WISEX
FPA New Income	-8.1	-4.0%	-0.4%	-2.0%	-1.9%	-4.2%	-0.2%	0.39	1.8%	1.7	349	9,466	0.45	FPNIX
Payden Low Duration Fund	-8.3	-4.5%	-0.2%	-1.9%	-1.8%	-4.6%	-0.3%	0.51	1.6%	1.4	258	1,225	0.43	PYSBX
Fidelity® Short-Term Bond	-9.0	-4.8%	-0.2%	-2.1%	-1.7%	-5.1%	-0.6%	0.40	1.0%	1.7	481	2,776	0.45	FSHBX
American Century Short Duration Inv	-9.5	-5.2%	-0.3%	-1.9%	-2.3%	-5.3%	-0.1%	0.44	1.9%	1.6	337	1,468	0.57	ACSNX
T. Rowe Price Short-Term Bond	-11.3	-5.8%	-0.5%	-2.7%	-2.5%	-6.0%	-0.5%	0.52	1.7%	2.0	920	4,863	0.43	PRWBX
Janus Henderson Short Duration Flex Bd T	-12.0	-6.9%	-0.2%	-2.6%	-2.5%	-7.0%	-0.9%	0.62	1.7%	2.0	301	979	0.64	JASBX
Invesco Short Term Bond C	-12.8	-6.8%	-0.4%	-2.5%	-3.1%	-7.2%	-1.5%	0.70	1.6%	2.1	780	2,351	0.97	STBCX
Homestead Short-Term Bond	-13.0	-6.9%	-0.2%	-3.1%	-2.7%	-7.2%	-1.0%	0.46	1.4%	na	196	479	0.79	HOSBX
Vanguard Short-Term Bond Index Inv	-13.1	-6.8%	-0.2%	-3.4%	-2.6%	-7.1%	-1.2%	0.45	1.2%	2.7	2605	37,222	0.15	VBISX
Metropolitan West Low Duration Bd M	-13.6	-6.7%	-0.7%	-3.5%	-3.1%	-7.0%	-1.2%	0.47	1.8%	2.4	573	2,086	0.62	MWLDX
Cavanal Hill Limited Duration Investor	-14.1	-7.2%	-0.7%	-3.1%	-3.5%	-7.5%	-1.4%	0.38	1.9%	na	197	42	0.76	APSTX
Vanguard Short-Term Investment-Grade Inv	-14.3	-7.7%	-0.3%	-3.6%	-2.8%	-7.9%	-1.0%	0.67	1.9%	2.7	2088	61,242	0.20	VFSTX
Madison High Quality Bond Y	-16.5	-8.7%	-0.4%	-4.4%	-3.3%	-8.9%	-2.1%	0.55	1.2%	3.3	54	76	0.50	MIIBX
Cavanal Hill Moderate Duration Investor	-21.0	-10.8%	-0.9%	-5.1%	-4.8%	-11.0%	-2.6%	0.66	1.8%	na	132	19	0.74	APFBX
Brown Advisory Intermediate Income Adv	-24.3	-11.7%	-1.2%	-6.6%	-5.8%	-11.9%	-3.0%	0.92	1.6%	4.1	106	125	0.77	BAIAX
106 Short-Term Corporate Bond ETFs **Lower-Risk Portfolios with Bonds of Generally Good Quality and Short-Term Average Maturities**														
PIMCO Enhanced Low Duration Active ETF	-10.2	-5.4%	-0.7%	-2.1%	-2.3%	-5.9%	-0.4%	0.51	1.8%	1.4	657	1,460	0.53	LDUR
iShares 0-5 Year Invmt Grade Corp Bd ETF	-11.3	-6.1%	0.0%	-3.1%	-2.0%	-6.3%	-0.6%	0.61	1.7%	2.2	2234	2,990	0.06	SLQD
Vanguard Short-Term Bond ETF	**-12.9**	**-6.8%**	**-0.2%**	**-3.4%**	**-2.5%**	**-7.0%**	**-1.1%**	**0.44**	**1.3%**	**2.7**	**2605**	**37,222**	**0.04**	**BSV**
Vanguard Short-Term Corporate Bond ETF	-14.4	-7.7%	-0.2%	-3.9%	-2.7%	-7.9%	-1.1%	0.76	1.8%	2.8	2375	38,350	0.04	VCSH
iShares Core 1-5 Year USD Bond ETF	-14.6	-7.6%	-0.1%	-3.6%	-3.2%	-7.8%	-1.2%	0.51	1.8%	2.7	5126	5,060	0.06	ISTB
iShares Intermediate Govt/Crdt Bd ETF	-19.2	-9.9%	-0.3%	-5.1%	-3.9%	-10.2%	-2.1%	0.67	1.7%	3.8	4666	2,369	0.20	GVI
109 GNMA Mortgage-Backed Bond Funds **Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government**														
Vanguard GNMA Inv	-28.9	-13.5%	-1.0%	-8.7%	-6.5%	-13.7%	-3.9%	0.90	2.1%	6.3	13303	16,664	0.21	VFIIX

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Fidelity® GNMA	-29.4	-13.8%	-1.1%	-8.8%	-6.6%	-13.9%	-3.9%	0.90	1.7%	4.8	2576	2,545	0.45	FGMNX
T. Rowe Price GNMA	-30.0	-13.8%	-1.3%	-8.9%	-6.9%	-14.3%	-4.2%	0.88	1.7%	6.8	808	961	0.56	PRGMX
American Century Ginnie Mae Inv	-30.4	-14.0%	-1.2%	-9.0%	-7.1%	-14.3%	-4.3%	0.89	2.5%	7.2	249	479	0.54	BGNMX
110 GNMA Mortgage-Backed Bond ETFs														
Average-Risk Portfolios that Invest in Home Mortgages Backed by the U.S. Government														
iShares GNMA Bond ETF	-28.7	-13.2%	-0.7%	-8.9%	-6.5%	-13.3%	-4.1%	0.90	1.4%	7.3	240	352	0.10	GNMA
Vanguard Mortgage-Backed Secs ETF	-31.3	-14.8%	-1.4%	-9.4%	-7.0%	-15.0%	-4.3%	0.94	2.0%	7.3	4409	13,623	0.04	VMBS
iShares MBS ETF	-31.4	-14.6%	-1.1%	-9.5%	-6.9%	-15.0%	-4.3%	0.93	1.6%	6.7	3891	21,821	0.04	MBB
113 Intermediate-Term Government Funds														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
American Century Zero Coupon 2025 Inv	-13.1	-8.6%	-0.3%	-4.1%	-3.2%	-5.8%	0.9%	0.88	3.2%	3.1	17	140	0.54	BTTRX
Shelton US Government Securities Direct	-18.1	-9.2%	-0.6%	-4.8%	-3.8%	-9.4%	-2.6%	0.66	1.4%	3.6	21	15	0.75	CAUSX
Fidelity® Intermediate Government Income	-19.3	-9.8%	-0.6%	-5.2%	-4.1%	-10.0%	-2.5%	0.67	1.3%	3.9	88	321	0.45	FSTGX
USAA Government Securities	-20.2	-9.7%	-0.7%	-5.7%	-4.5%	-10.0%	-2.1%	0.62	2.0%	4.2	292	907	0.42	USGNX
Vanguard Interm-Term Treasury Inv	-23.9	-12.0%	-0.8%	-6.8%	-5.1%	-11.9%	-2.6%	0.86	1.8%	5.3	102	5,257	0.20	VFITX
T. Rowe Price US Treasury Interm Idx	-27.3	-13.9%	-0.8%	-7.6%	-5.8%	-13.9%	-3.7%	0.98	1.3%	5.7	96	796	0.27	PRTIX
Brown Advisory Mortgage Securities Inv	-29.5	-13.5%	-1.9%	-8.4%	-7.4%	-13.7%	-3.1%	0.77	2.1%	5.3	357	302	0.49	BIAZX
Fidelity® Government Income	-30.0	-14.9%	-1.6%	-8.2%	-6.9%	-14.9%	-4.0%	0.96	1.4%	6.2	2093	3,344	0.45	FGOVX
American Century Government Bond Inv	-30.2	-14.5%	-1.6%	-8.2%	-7.4%	-14.5%	-3.5%	0.87	2.2%	6.5	188	665	0.46	CPTNX
114 Intermediate-Term Government Bond ETFs														
Average-Risk Portfolios with Bonds of the Highest Quality and Medium-Term Average Maturities														
iShares 3-7 Year Treasury Bond ETF	-21.5	-11.0%	-0.5%	-6.0%	-4.4%	-11.1%	-2.6%	0.79	1.1%	4.5	65	12,337	0.15	IEI
Vanguard Intmdt-Term Trs ETF	-23.7	-12.1%	-0.7%	-6.7%	-4.9%	-12.1%	-2.9%	0.88	1.5%	5.2	113	12,249	0.04	VGIT
Schwab Intermediate-Term US Trs ETF™	-23.8	-12.2%	-0.7%	-6.8%	-4.9%	-12.1%	-2.9%	0.89	1.7%	5.3	110	7,620	0.03	SCHR
iShares US Treasury Bond ETF	-27.8	-15.0%	-1.3%	-7.1%	-6.4%	-14.2%	-3.7%	0.98	1.5%	5.9	129	21,152	0.05	GOVT
117 Intermediate-Term Corporate Bond Funds														
Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities														
Fidelity® Intermediate Bond	-20.3	-10.6%	-0.6%	-5.2%	-4.3%	-10.7%	-1.9%	0.78	1.9%	3.8	714	2,834	0.45	FTHRX
New Covenant Income	-25.6	-12.9%	-1.0%	-6.7%	-5.7%	-13.2%	-3.2%	0.82	2.0%	4.7	1408	350	0.96	NCICX
Dodge & Cox Income I	-28.0	-14.1%	-1.0%	-7.4%	-6.4%	-14.2%	-2.2%	1.06	2.5%	5.5	1222	57,113	0.41	DODIX
USAA Intermediate-Term Bond	-29.4	-15.3%	-1.1%	-7.3%	-7.0%	-15.1%	-2.1%	1.30	3.0%	5.6	806	2,881	0.63	USIBX
Segall Bryant & Hamill Plus Bond Ret	-29.4	-15.4%	-0.7%	-7.4%	-6.7%	-15.3%	-3.1%	1.12	3.2%	6.1	182	675	0.55	WTIBX
Fidelity® Total Bond Fund	-29.9	-15.5%	-0.9%	-7.3%	-7.1%	-15.4%	-2.6%	1.12	3.1%	6.1	6243	27,371	0.45	FTBFX
Value Line Core Bond	-30.0	-15.1%	-1.4%	-7.8%	-6.9%	-15.3%	-4.3%	0.98	1.7%	5.7	205	40	0.90	VAGIX
Commerce Bond	-30.0	-15.3%	-1.4%	-7.6%	-7.0%	-15.4%	-3.4%	1.12	3.1%	na	474	986	0.60	CFBNX
Vanguard Interm-Term Bond Index Inv	-30.1	-15.7%	-0.9%	-8.2%	-6.4%	-15.5%	-3.5%	1.12	2.2%	6.3	2108	31,356	0.15	VBIIX
Thrift Savings Plan F Fund	-30.2	-15.4%	-1.3%	-8.2%	-6.7%	-15.4%	-3.6%	na	na	na	na	na	0.03	THRIFTF
USAA Income	-30.4	-16.0%	-1.1%	-7.2%	-7.1%	-16.0%	-2.9%	1.31	3.2%	5.8	973	4,754	0.44	USAIX
Vanguard Total Bond Market II Idx Inv	-30.5	-15.7%	-1.3%	-8.0%	-6.8%	-15.7%	-3.9%	1.00	2.3%	6.5	14892	217,916	0.09	VTBIX
Carillon Reams Core Plus Bond Y	-30.5	-15.5%	-0.6%	-8.8%	-6.7%	-15.0%	-1.5%	1.29	1.7%	6.6	170	1,020	0.80	SCPYX
Vanguard Total Bond Market Index Adm	**-30.7**	**-15.7%**	**-1.4%**	**-8.1%**	**-6.8%**	**-15.8%**	**-3.8%**	**1.00**	**2.5%**	**6.5**	**17330**	**79,345**	**0.05**	**VBTLX**
Northern Bond Index	-30.8	-15.8%	-1.3%	-8.2%	-6.8%	-15.8%	-3.9%	0.99	2.5%	6.8	3227	2,065	0.07	NOBOX
Vanguard Total Bond Market Index Inv	-30.9	-15.8%	-1.4%	-8.1%	-6.9%	-15.9%	-3.9%	1.00	2.4%	6.5	17330	79,345	0.15	VBMFX
Fidelity® Investment Grade Bond	-31.0	-15.9%	-1.2%	-7.9%	-7.2%	-15.8%	-2.9%	1.07	2.5%	6.4	4664	7,647	0.45	FBNDX
BNY Mellon Bond Market Index I	-31.1	-15.9%	-1.3%	-8.2%	-6.9%	-15.9%	-3.9%	0.99	2.5%	6.5	2544	629	0.15	DBIRX
Parnassus Fixed-Income	-31.3	-17.0%	-1.2%	-7.6%	-6.7%	-17.0%	-4.4%	1.08	2.5%	5.6	123	290	0.68	PRFIX
Janus Henderson Flexible Bond T	-31.7	-16.3%	-1.5%	-8.2%	-7.3%	-16.1%	-2.7%	1.17	2.4%	6.0	455	2,884	0.68	JAFIX
Northern Fixed Income	-31.7	-16.7%	-1.0%	-7.9%	-7.2%	-16.6%	-3.5%	1.19	3.2%	6.8	477	507	0.45	NOFIX
T. Rowe Price QM U.S. Bond Index Fund	-31.9	-16.1%	-1.5%	-8.4%	-7.3%	-16.2%	-3.7%	1.02	2.6%	6.3	1198	1,111	0.23	PBDIX
Elfun Income	-31.9	-16.4%	-1.1%	-8.2%	-7.2%	-16.4%	-3.7%	1.06	2.6%	na	1217	162	0.29	EINFX
Vanguard Interm-Term Invmt-Grade Inv	-31.9	-17.1%	-0.5%	-8.3%	-6.7%	-17.0%	-3.3%	1.31	3.0%	6.3	2040	28,445	0.20	VFICX
T. Rowe Price New Income	-33.6	-16.8%	-1.5%	-8.6%	-8.1%	-16.9%	-4.3%	1.21	2.2%	6.2	1365	15,016	0.44	PRCIX
American Century Core Plus Inv	-34.3	-17.4%	-1.7%	-8.4%	-8.7%	-17.2%	-3.6%	1.11	3.0%	6.8	626	434	0.54	ACCNX
Domini Impact Bond Investor	-34.4	-17.5%	-1.9%	-8.6%	-8.2%	-17.6%	-3.5%	1.09	2.0%	na	469	225	0.87	DSBFX
Metropolitan West Total Return Bd M	-35.7	-17.7%	-1.6%	-9.4%	-8.5%	-17.8%	-4.1%	1.11	2.4%	6.8	2069	61,791	0.65	MWTRX

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
T. Rowe Price Corporate Income	-39.1	-20.6%	-1.1%	-9.3%	-8.8%	-21.0%	-5.0%	1.83	3.2%	6.8	253	529	0.56	PRPIX
118 Intermediate-Term Corporate Bond ETFs														
Average-Risk Portfolios with Bonds of Generally Good Quality and Medium-Term Average Maturities														
Fidelity® Total Bond ETF	-29.4	-15.3%	-0.9%	-7.4%	-6.9%	-15.1%	-2.5%	1.09	2.8%	6.1	2134	2,288	0.36	FBND
Vanguard Interm-Term Bond ETF	**-29.9**	**-15.5%**	**-0.7%**	**-8.3%**	**-6.2%**	**-15.4%**	**-3.4%**	**1.12**	**2.3%**	**6.3**	**2108**	**31,356**	**0.04**	**BIV**
Vanguard Total Bond Market ETF	**-30.1**	**-15.5%**	**-1.2%**	**-7.9%**	**-6.5%**	**-15.6%**	**-3.7%**	**1.00**	**2.4%**	**6.5**	**17330**	**79,345**	**0.03**	**BND**
iShares Core Total USD Bond Market ETF	-30.2	-15.7%	-1.1%	-7.8%	-6.7%	-15.6%	-3.6%	1.01	2.3%	6.1	14046	18,061	0.06	IUSB
iShares Core US Aggregate Bond ETF	-30.5	-15.5%	-1.3%	-8.2%	-6.7%	-15.5%	-3.7%	0.99	2.2%	6.3	9546	76,255	0.03	AGG
Schwab US Aggregate Bond ETF™	-30.5	-15.6%	-1.1%	-8.3%	-6.6%	-15.6%	-3.8%	0.99	2.6%	6.5	9064	6,526	0.03	SCHZ
iShares Government/Credit Bond ETF	-30.6	-16.1%	-1.1%	-7.9%	-6.6%	-16.1%	-3.8%	1.06	1.9%	6.2	2176	150	0.20	GBF
Vanguard Interm-Term Corp Bd ETF	-32.5	-17.3%	-0.4%	-8.7%	-6.5%	-17.3%	-3.7%	1.56	2.9%	6.2	2096	37,865	0.04	VCIT
PIMCO Active Bond ETF	-34.4	-17.5%	-1.4%	-8.8%	-8.2%	-17.4%	-4.1%	1.11	3.4%	6.2	1189	2,942	0.56	BOND
PIMCO Investment Grade Corporate Bd ETF	-34.6	-18.5%	-1.0%	-8.8%	-7.1%	-18.6%	-3.8%	1.58	3.1%	6.3	1061	700	0.20	CORP
Fidelity® Corporate Bond ETF	-34.8	-18.9%	-0.4%	-8.3%	-7.2%	-19.2%	-3.8%	1.74	3.3%	6.9	421	142	0.36	FCOR
iShares Aaa - A Rated Corporate Bond ETF	-36.0	-18.7%	-1.1%	-9.7%	-7.4%	-18.9%	-4.4%	1.42	2.7%	6.9	2540	778	0.15	QLTA
iShares iBoxx $ Invmt Grade Corp Bd ETF	-41.3	-21.8%	-0.7%	-10.8%	-8.6%	-21.9%	-4.9%	1.84	3.2%	8.2	2542	34,853	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	-66.8	-32.7%	-5.6%	-16.9%	-17.7%	-32.2%	-9.8%	2.53	3.0%	16.4	92	2,596	0.20	VUSTX
T. Rowe Price US Trs LongTerm Idx	-67.6	-33.1%	-5.4%	-17.0%	-17.9%	-32.7%	-10.2%	2.57	2.8%	16.3	94	4,075	0.29	PRULX
Wasatch-Hoisington US Treasury	-80.0	-38.2%	-7.4%	-21.0%	-21.6%	-37.4%	-12.2%	3.11	1.8%	19.5	8	258	0.66	WHOSX
122 Long-Term Government Bond ETFs														
Above-Average-Risk Portfolios with Bonds of the Highest Quality and Long-Term Average Maturities														
iShares 7-10 Year Treasury Bond ETF	-33.4	-16.9%	-1.5%	-9.7%	-7.3%	-16.4%	-4.5%	1.30	1.7%	7.8	16	21,436	0.15	IEF
Invesco 1-30 Laddered Treasury ETF	-44.9	-22.3%	-3.1%	-11.8%	-11.0%	-22.0%	-6.3%	1.71	1.9%	10.7	29	468	0.25	PLW
iShares 10-20 Year Treasury Bond ETF	-57.8	-28.6%	-4.1%	-15.0%	-14.8%	-28.0%	-9.2%	2.12	2.6%	13.5	42	5,192	0.15	TLH
Vanguard Long-Term Treasury ETF	-65.7	-32.3%	-5.2%	-16.6%	-17.3%	-31.8%	-9.9%	2.54	2.9%	16.3	72	3,271	0.04	VGLT
iShares 20+ Year Treasury Bond ETF	-69.9	-34.1%	-6.0%	-17.6%	-18.6%	-33.6%	-10.5%	2.65	2.6%	17.2	34	22,579	0.15	TLT
Vanguard Extended Duration Trs ETF	-90.1	-43.0%	-9.1%	-22.6%	-25.0%	-42.6%	-14.3%	3.48	3.5%	24.3	82	1,166	0.06	EDV
PIMCO 25+ Year Zero Coupon US Trs ETF	-95.0	-44.7%	-10.4%	-24.2%	-26.6%	-44.2%	-14.8%	3.81	2.9%	26.0	24	513	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	-60.5	-30.6%	-3.0%	-15.6%	-14.2%	-30.7%	-8.0%	2.43	4.5%	13.1	1470	14,301	0.22	VWESX
126 Long-Term Corporate Bond ETFs														
Above-Average-Risk Portfolios with Bonds of Generally Good Quality and Long-Term Average Maturities														
Vanguard Long-Term Corporate Bd ETF	-59.4	-30.5%	-2.1%	-15.3%	-13.2%	-30.8%	-7.8%	2.65	4.6%	12.9	2667	4,361	0.04	VCLT
iShares Core 10+ Year USD Bond ETF	-61.7	-31.2%	-3.5%	-15.6%	-15.0%	-31.1%	-8.2%	2.28	4.6%	13.6	2660	267	0.06	ILTB
Vanguard Long-Term Bond ETF	-62.2	-31.1%	-3.8%	-16.1%	-15.0%	-31.1%	-8.4%	2.32	4.2%	na	2903	3,821	0.04	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														
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-8.7	-3.1%	1.0%	-3.4%	-2.7%	-2.7%	2.5%	0.59	6.3%	2.5	24	18,031	0.14	VTIPX
Vanguard Inflation-Protected Secs Inv	-27.4	-12.4%	1.3%	-8.0%	-7.9%	-11.5%	1.0%	1.24	8.1%	6.8	58	33,245	0.20	VIPSX
Schwab Treasury Infl Protected Secs Idx	-27.5	-12.6%	1.2%	-8.0%	-8.0%	-11.5%	1.0%	1.26	7.0%	6.9	47	2,510	0.05	SWRSX
American Century Inflation Adjs Bond Inv	-28.9	-13.0%	1.1%	-8.2%	-8.7%	-12.0%	0.9%	1.30	6.0%	7.2	162	2,897	0.46	ACITX
T. Rowe Price Inflation Protected Bd	-29.4	-13.3%	1.3%	-8.2%	-8.4%	-12.7%	0.7%	1.24	4.4%	6.9	138	665	0.38	PRIPX
130 Inflation-Protected Bond ETFs														
Average-Risk Portfolios that Invest in Bonds that Increase Coupon and/or Principal Payments at the Rate of Inflation														
Vanguard Short-Term Infl-Prot Secs ETF	**-8.5**	**-3.1%**	**1.1%**	**-3.3%**	**-2.6%**	**-2.6%**	**2.6%**	**0.59**	**6.4%**	**2.5**	**24**	**18,031**	**0.04**	**VTIP**
iShares 0-5 Year TIPS Bond ETF	-8.6	-3.2%	1.1%	-3.4%	-2.7%	-2.5%	2.8%	0.59	6.4%	2.4	24	12,062	0.03	STIP
Schwab US TIPS ETF™	-27.4	-12.6%	1.4%	-8.0%	-7.8%	-11.5%	1.1%	1.27	7.1%	6.9	48	14,000	0.04	SCHP
iShares TIPS Bond ETF	-27.4	-12.7%	1.4%	-8.0%	-7.9%	-11.6%	1.0%	1.27	7.6%	6.7	50	24,660	0.19	TIP

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
PIMCO 15+ Year US TIPS ETF	-68.0	-33.3%	2.2%	-16.7%	-20.5%	-30.7%	-3.7%	3.01	8.8%	19.9	16	580	0.20	LTPZ

133 High-Yield Bond Funds

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

Northeast Investors Trust	-5.4	-2.8%	2.4%	-1.4%	-1.7%	-2.2%	-0.2%	1.53	5.8%	na	48	137	1.83	NTHEX
Buffalo High-Yield	-9.9	-7.0%	2.4%	-0.4%	-3.0%	-6.5%	3.2%	1.80	5.4%	3.3	129	279	1.02	BUFHX
Fidelity® Short Duration High Income	-10.8	-6.7%	1.9%	-1.6%	-2.9%	-6.3%	0.4%	1.38	4.1%	na	302	43	0.75	FSAHX
Osterweis Strategic Income	-13.2	-7.9%	2.0%	-1.8%	-4.1%	-7.4%	2.2%	1.30	4.5%	2.9	165	4,500	0.84	OSTIX
AMG GW&K High Income N	-13.9	-8.8%	2.0%	-2.9%	-2.5%	-8.5%	2.1%	1.30	3.5%	3.1	102	19	0.84	MGGBX
Segall Bryant & Hamill Qua Hi Yld Retail	-16.7	-10.6%	2.6%	-3.4%	-3.2%	-10.1%	0.0%	1.73	4.2%	4.3	74	71	0.85	WTLTX
Artisan High Income Investor	-16.9	-9.1%	2.6%	-2.8%	-5.4%	-8.7%	3.1%	2.11	6.1%	3.2	206	5,795	0.96	ARTFX
Fidelity® Capital & Income	-17.3	-11.4%	3.3%	-3.1%	-3.5%	-10.7%	4.2%	2.56	4.3%	na	805	11,168	0.67	FAGIX
Fidelity® Focused High Income	-17.6	-11.9%	2.8%	-3.2%	-3.2%	-11.3%	-1.3%	1.77	4.4%	na	290	230	0.75	FHIFX
Northern Multi-Manager Hi Yld Opp	-18.0	-11.4%	2.5%	-3.2%	-4.5%	-10.2%	1.1%	2.12	5.5%	3.7	1295	202	0.87	NMHYX
Vanguard High-Yield Corporate Inv	-18.3	-10.9%	2.7%	-4.3%	-3.8%	-10.2%	-0.3%	1.88	5.0%	4.3	715	22,983	0.23	VWEHX
Neuberger Berman High Income Bond Inv	-19.6	-12.6%	2.9%	-3.2%	-4.8%	-11.6%	-0.2%	2.10	5.6%	4.3	424	833	0.85	NHINX
USAA High Income	-20.0	-12.4%	3.0%	-3.6%	-4.8%	-11.6%	-0.5%	2.33	5.8%	4.1	409	984	0.76	USHYX
Fidelity® High Income	-20.4	-12.5%	3.3%	-3.4%	-5.3%	-11.7%	-1.5%	2.06	5.7%	na	439	3,000	0.70	SPHIX
Northern High Yield Fixed Income	-20.8	-12.9%	2.7%	-3.1%	-5.6%	-12.1%	0.1%	2.33	6.3%	3.7	509	3,460	0.60	NHFIX
Metropolitan West High Yield Bond M	-21.4	-12.7%	2.2%	-4.0%	-5.1%	-12.2%	0.6%	1.61	5.1%	4.3	271	517	0.85	MWHYX
T. Rowe Price High Yield	-21.7	-12.8%	2.7%	-4.0%	-5.6%	-12.1%	-0.6%	2.10	6.3%	4.4	472	6,870	0.70	PRHYX
American Century High-Yield Inv	-22.1	-13.3%	2.1%	-4.3%	-5.3%	-12.6%	-0.9%	1.77	4.8%	4.1	197	93	0.80	ABHIX
Pax High Yield Bond Investor	-23.0	-13.9%	2.8%	-4.4%	-5.5%	-13.2%	-0.8%	1.85	4.8%	na	271	574	0.93	PAXHX
Janus Henderson High-Yield T	-27.3	-16.1%	2.4%	-5.1%	-7.0%	-15.2%	-1.5%	2.26	5.6%	4.2	228	873	0.87	JAHYX
Fidelity® Global High Income	-27.9	-15.5%	0.9%	-4.2%	-8.1%	-15.7%	-2.0%	2.22	5.3%	na	792	72	0.90	FGHNX

134 High-Yield Bond ETFs

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

iShares 0-5 Year High Yield Corp Bd ETF	-9.2	-6.2%	2.8%	-1.9%	-1.7%	-5.6%	1.0%	1.63	5.4%	2.6	728	6,786	0.30	SHYG
PIMCO 0-5 Year High Yield Corp Bd ETF	-9.7	-6.7%	2.9%	-2.0%	-1.9%	-5.9%	1.0%	1.75	4.4%	2.3	624	1,506	0.55	HYS
SPDR® Blmbg ST HY Bd ETF	-10.9	-7.0%	2.5%	-2.2%	-2.2%	-6.5%	1.8%	1.70	5.4%	2.5	761	3,526	0.40	SJNK
Invesco Fundamental Hi Yld® Corp Bd ETF	-17.0	-10.6%	3.0%	-4.3%	-2.5%	-10.2%	-0.3%	1.92	3.5%	4.0	160	718	0.50	PHB
iShares iBoxx $ High Yield Corp Bd ETF	-20.3	-12.4%	3.4%	-4.8%	-4.0%	-11.4%	-0.9%	2.01	5.1%	4.1	1224	15,394	0.48	HYG
SPDR® Blmbg High Yield Bd ETF	-22.9	-13.6%	3.1%	-5.1%	-5.0%	-12.8%	-1.1%	2.08	5.6%	4.2	1208	8,224	0.40	JNK
VanEck Fallen Angel HiYld Bd ETF	-26.8	-16.8%	1.6%	-5.3%	-5.2%	-16.3%	1.3%	2.40	4.7%	5.5	210	2,830	0.35	ANGL
iShares US & Intl High Yield Corp Bd ETF	-27.5	-15.9%	3.4%	-5.9%	-6.0%	-15.6%	-2.2%	2.16	5.2%	3.9	1429	99	0.40	GHYG
VanEck Intl Hi Yld Bd ETF	-38.9	-21.7%	1.7%	-6.5%	-10.4%	-21.9%	-5.3%	2.33	5.4%	3.5	675	53	0.40	IHY
iShares International High Yield Bd ETF	-42.8	-23.9%	4.0%	-7.7%	-10.8%	-24.3%	-6.0%	2.63	4.1%	3.4	337	32	0.40	HYXU

137 Nontraditional Bond Funds

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

WSTCM Credit Select Risk Managed Inv	-6.0	-3.2%	0.0%	-2.1%	-1.0%	-2.9%	3.6%	0.78	2.6%	4.6	20	137	1.86	WAMBX
Toews Unconstrained Income	-8.3	-4.9%	-0.2%	-1.1%	-2.0%	-5.2%	-0.7%	0.68	0.7%	na	5	61	1.41	TUIFX
Manning & Napier Unconstrained Bond S	-13.9	-8.2%	-0.4%	-2.4%	-3.2%	-8.4%	0.8%	0.82	2.4%	1.9	231	806	0.74	EXCPX
Carillon Reams Unconstrained Bond Y	-16.4	-8.3%	1.1%	-5.9%	-2.6%	-7.9%	0.4%	1.14	1.1%	5.4	137	1,051	0.80	SUBYX
Metropolitan West Strategic Income M	-17.4	-9.2%	-0.6%	-4.2%	-3.9%	-9.3%	-0.9%	1.13	12.8%	2.5	569	36	1.04	MWSTX

141 World Bond Funds

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

Payden Global Low Duration	-8.2	-4.4%	-0.1%	-1.8%	-1.8%	-4.5%	-0.3%	0.59	1.8%	1.4	237	74	0.53	PYGSX
Dodge & Cox Global Bond I	-24.5	-13.5%	-0.1%	-5.3%	-5.5%	-13.7%	-0.9%	1.59	3.9%	4.5	220	1,530	0.45	DODLX
Payden Global Fixed Income	-26.3	-13.8%	-0.5%	-6.0%	-6.8%	-13.5%	-3.3%	1.12	3.2%	6.9	405	233	0.70	PYGFX
GuideStone Funds Global Bond Investor	-31.2	-17.1%	0.1%	-6.6%	-7.2%	-17.4%	-5.1%	1.56	1.6%	5.6	2726	510	0.86	GGBFX
T. Rowe Price Global Multi-Sector Bd Inv	-36.9	-16.9%	-1.6%	-9.5%	-10.4%	-17.0%	-3.1%	1.56	3.5%	7.3	433	1,303	0.65	PRSNX
Fidelity® Global Credit	-45.7	-22.5%	-1.4%	-10.4%	-12.8%	-22.5%	-5.7%	1.86	2.9%	6.6	206	86	0.70	FGBFX
American Century International Bond Inv	-51.3	-25.2%	0.1%	-11.3%	-14.2%	-25.9%	-8.8%	1.72	0.0%	7.0	323	637	0.80	BEGBX
T. Rowe Price International Bond	-55.6	-26.1%	-0.6%	-13.5%	-15.5%	-26.6%	-8.5%	1.84	2.2%	8.6	281	845	0.67	RPIBX

142 World Bond ETFs

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	Avg Duration (Yrs)	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Average Risk Portfolios that Invest 40% or More In Foreign Bonds, Primarily Favoring High-Quality Bonds from Developed Markets														
Vanguard Total International Bond ETF	-23.2	-12.4%	0.5%	-5.9%	-5.2%	-12.1%	-3.9%	0.93	3.6%	7.5	6943	44,486	0.07	BNDX
SPDR® Blmbg Intl Corp Bd ETF	-52.2	-26.3%	1.4%	-11.4%	-13.4%	-27.4%	-9.0%	2.13	0.5%	4.8	718	104	0.50	IBND
iShares International Treasury Bond ETF	-53.4	-26.6%	0.9%	-12.0%	-14.0%	-27.5%	-9.9%	1.71	0.5%	8.4	791	932	0.35	IGOV
Invesco International Corporate Bond ETF	-56.6	-28.0%	2.9%	-12.8%	-14.8%	-29.0%	-8.5%	2.41	1.7%	5.9	594	97	0.50	PICB
145 Emerging Markets Bond Funds														
Above-Average Risk Portfolios that Invest 65% or More In Foreign Bonds, Primarily from Developing Countries in Latin America, Europe, And Asia														
DoubleLine Low Dur Emerg Mkts Fxd Inc N	-16.8	-8.8%	-0.8%	-3.6%	-4.2%	-9.0%	-1.9%	0.80	2.0%	2.7	133	238	0.84	DELNX
T. Rowe Price Emerging Mkts Corp Bd	-35.4	-18.8%	-1.9%	-5.6%	-10.4%	-19.5%	-4.8%	2.05	4.7%	5.1	175	422	0.88	TRECX
Vanguard Emerging Mkts Govt Bd Idx Adm	-39.7	-22.6%	0.3%	-7.4%	-9.6%	-22.7%	-6.5%	2.32	5.6%	7.2	742	2,730	0.20	VGAVX
Fidelity® New Markets Income	-40.3	-21.7%	0.5%	-6.7%	-11.1%	-22.4%	-6.2%	2.39	5.3%	na	382	3,960	0.80	FNMIX
T. Rowe Price Emerging Markets Bond	-46.3	-24.8%	0.7%	-7.2%	-13.1%	-26.0%	-7.8%	2.74	5.7%	7.0	319	3,666	0.88	PREMX
Matthews Asia Total Return Bond Investor	-70.2	-32.4%	-11.6%	-13.0%	-24.1%	-33.0%	-11.4%	2.38	5.4%	na	49	56	1.05	MAINX
146 Emerging Markets Bond ETFs														
Above-Average Risk Portfolios that Invest 65% or More In Foreign Bonds, Primarily from Developing Countries in Latin America, Europe, And Asia														
WisdomTree Emerging Markets Corp Bd ETF	-30.1	-18.9%	-0.8%	-4.5%	-6.2%	-19.3%	-3.7%	1.96	4.3%	na	162	49	0.60	EMCB
iShares JP Morgan EM Corporate Bond ETF	-34.6	-19.0%	-2.5%	-6.7%	-8.8%	-19.1%	-4.4%	1.79	4.5%	4.4	995	277	0.50	CEMB
iShares J.P. Morgan EM High Yld Bd ETF	-41.1	-21.8%	-0.5%	-7.1%	-12.1%	-21.8%	-6.5%	2.70	7.5%	4.8	706	292	0.50	EMHY
Vanguard Emerging Mkts Govt Bd ETF	-41.7	-23.5%	0.0%	-8.9%	-9.8%	-23.1%	-6.8%	2.32	5.5%	7.2	742	2,730	0.20	VWOB
VanEck EM High Yield Bond ETF	-42.6	-23.4%	-2.4%	-6.3%	-12.5%	-23.7%	-6.0%	2.34	7.3%	3.5	618	380	0.40	HYEM
Invesco Emerging Markets Sov Debt ETF	-58.3	-32.4%	0.2%	-11.3%	-14.1%	-32.8%	-12.2%	2.92	7.5%	10.3	100	1,437	0.50	PCY

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Hybrid Fund Rankings

DATA FOR PERIODS ENDING 10/31/2022

	MOM	Performance: YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
160 Retirement Income Funds															
Lower-Risk Hybrid Portfolios that Provide a Mix of Stocks, Bonds, and Cash to Provide Investors with Steady Income Throughout Retirement															
Thrift Savings Plan L Income	-5.8	-4.1%	2.0%	-1.4%	-0.8%	-3.6%	2.6%	na	na	na	na	na	na	0.03	LINCOME
Fidelity Freedom® Index Income Investor	-25.2	-13.1%	0.7%	-6.5%	-5.9%	-12.8%	-0.7%	0.43	2.2%	11%	78%	0%	1,220	0.12	FIKFX
American Century One Choice In Ret Inv	-27.1	-15.2%	3.1%	-6.0%	-6.6%	-14.5%	1.6%	0.76	4.7%	31%	53%	0%	1,825	0.75	ARTOX
Vanguard Target Retirement Income Fund	-27.2	-14.5%	1.6%	-6.7%	-6.3%	-14.1%	0.2%	0.58	2.9%	18%	67%	0%	36,544	0.08	VTINX
Fidelity Freedom® Income	-27.7	-13.8%	0.4%	-6.8%	-7.0%	-14.0%	-0.6%	0.48	2.8%	6%	72%	-0%	2,376	0.47	FFFAX
161 Conservative Allocation Funds															
Lower-Risk Hybrid Portfolios that Typically Have 20%-50% of Assets in Equities and 80%-50% of Assets in Fixed Income and Cash															
Ave Maria Bond	-6.3	-4.0%	2.9%	-2.1%	-0.3%	-3.9%	2.3%	0.43	2.1%	18%	74%	na	503	0.44	AVEFX
Fidelity® Strategic Real Return	-14.9	-4.2%	3.0%	-4.4%	-7.2%	-3.3%	5.3%	0.82	7.0%	19%	55%	14%	861	0.70	FSRRX
Meeder Conservative Allocation Retail	-19.3	-11.4%	0.6%	-2.8%	-5.3%	-11.2%	0.1%	0.48	0.5%	8%	26%	-0%	120	1.45	FLRUX
Weitz Balanced Fund - Investor	-19.8	-11.7%	3.2%	-4.7%	-4.2%	-10.8%	3.4%	0.66	0.4%	39%	53%	na	190	0.85	WBALX
GuideStone Funds Conservative Allc Inv	-20.9	-12.0%	1.3%	-4.3%	-4.8%	-11.8%	-0.2%	0.51	1.7%	10%	53%	2%	428	0.86	GFIZX
James Balanced: Golden Rainbow R	-21.8	-13.7%	3.6%	-4.6%	-4.8%	-12.3%	0.4%	0.69	0.9%	40%	51%	2%	454	1.21	GLRBX
SMI Multi-Strategy	-22.1	-13.1%	2.9%	-2.0%	-6.8%	-13.3%	4.5%	0.98	2.3%	19%	34%	16%	56	1.57	SMILX
Vanguard Wellesley® Income Inv	-22.3	-12.3%	2.8%	-5.8%	-5.0%	-11.4%	1.6%	0.68	2.9%	33%	59%	na	56,468	0.23	VWINX
Vanguard Tax-Managed Balanced Adm	-22.3	-14.2%	3.5%	-5.5%	-4.2%	-12.7%	4.4%	0.84	1.7%	48%	51%	na	7,602	0.09	VTMFX
Fidelity Asset Manager® 20%	-22.6	-12.1%	0.7%	-5.3%	-5.4%	-11.9%	0.3%	0.49	2.1%	18%	53%	1%	5,404	0.51	FASIX
TIAA-CREF Lifestyle Income Retail	-22.9	-12.7%	0.9%	-5.0%	-5.2%	-12.7%	-0.5%	0.50	2.5%	12%	76%	0%	82	0.71	TSILX
American Century One Choice VryCnsrv Inv	-24.4	-13.0%	1.8%	-5.8%	-6.2%	-12.4%	1.0%	0.57	4.0%	21%	73%	na	454	0.70	AONIX
USAA Cornerstone Conservative	-24.5	-13.4%	1.0%	-5.6%	-5.9%	-13.0%	-0.1%	0.55	3.1%	15%	73%	0%	203	0.54	USCCX
New Covenant Balanced Income	-25.2	-14.5%	2.3%	-6.1%	-5.2%	-13.9%	1.6%	0.67	1.6%	34%	63%	na	82	0.96	NCBIX
Manning & Napier Pro-Blend Cnsrv Term S	-25.8	-13.4%	-0.1%	-6.6%	-6.4%	-12.8%	0.8%	0.52	0.7%	13%	78%	0%	395	0.87	EXDAX
Fidelity Asset Manager® 30%	-26.8	-14.4%	1.2%	-6.2%	-6.4%	-14.2%	1.1%	0.63	2.2%	24%	53%	1%	2,167	0.52	FTANX
Carillon Chartwell Income Fund	-27.0	-13.3%	0.9%	-6.4%	-7.8%	-12.7%	-0.4%	0.73	3.2%	16%	69%	1%	369	0.66	BERIX
American Century Strat Allc: Cnsrv Inv	-27.3	-15.2%	3.5%	-6.0%	-6.6%	-14.7%	2.6%	0.82	1.8%	29%	50%	0%	324	0.83	TWSCX
T. Rowe Price Retirement Balanced	-27.7	-14.9%	2.3%	-6.2%	-6.8%	-14.7%	2.0%	0.75	2.4%	23%	57%	0%	1,665	0.49	TRRIX
TIAA-CREF Lifestyle Conservative Retail	-28.4	-16.1%	2.4%	-5.9%	-6.5%	-16.1%	0.7%	0.76	3.0%	25%	57%	0%	300	0.76	TSCLX
T. Rowe Price Spectrum Cnsrv Allc	-28.5	-15.6%	1.7%	-5.8%	-6.9%	-15.8%	1.3%	0.75	1.7%	25%	42%	6%	2,044	0.60	PRSIX
Schwab MarketTrack Conservative	-28.8	-15.9%	2.4%	-7.1%	-6.5%	-15.2%	0.5%	0.72	1.9%	29%	55%	0%	226	0.48	SWCGX
Fidelity Asset Manager® 40%	-29.1	-15.9%	1.9%	-6.5%	-7.0%	-15.6%	1.9%	0.75	2.2%	31%	48%	2%	2,165	0.52	FFANX
American Century One Choice Cnsrv Inv	-29.4	-16.3%	3.0%	-6.4%	-7.2%	-15.8%	1.9%	0.80	4.6%	29%	54%	0%	1,128	0.79	AOCIX
Vanguard LifeStrategy Income Inv	-29.8	-15.8%	0.6%	-7.4%	-6.8%	-15.6%	-1.8%	0.50	2.5%	11%	77%	0%	4,479	0.11	VASIX
USAA Cornerstone Moderately Cnsrv	-29.8	-16.1%	2.4%	-7.0%	-7.5%	-15.3%	-0.2%	0.71	1.5%	20%	59%	1%	178	1.12	UCMCX
Vanguard LifeStrategy Cnsrv Gr Inv	-31.4	-17.1%	2.0%	-7.4%	-7.3%	-16.7%	0.1%	0.71	2.4%	24%	58%	0%	9,899	0.12	VSCGX
USAA Growth and Tax Strategy	-31.5	-18.2%	2.6%	-7.8%	-7.5%	-16.1%	2.5%	0.86	2.1%	46%	54%	na	660	0.58	USBLX
TCW Conservative Allocation I	-31.5	-17.4%	1.7%	-7.0%	-7.7%	-16.8%	1.4%	0.77	2.6%	27%	66%	2%	28	1.08	TGPCX
GuideStone Funds Balanced Allc Inv	-31.8	-18.1%	2.5%	-6.6%	-7.5%	-17.8%	-0.1%	0.83	2.8%	18%	33%	5%	1,190	0.89	GGIZX
Manning & Napier Pro-Blend Mod Term S	-32.5	-16.8%	1.0%	-8.0%	-8.2%	-16.3%	1.9%	0.70	0.4%	27%	59%	0%	388	1.05	EXBAX
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															
Pinnacle Value	4.7	-0.5%	7.8%	4.4%	2.9%	-2.6%	7.3%	1.17	1.1%	60%	0%	0%	28	1.32	PVFIX
Hennessy Total Return Investor	-1.3	-1.2%	9.8%	-0.4%	-2.0%	1.1%	2.6%	1.06	1.6%	67%	na	na	54	1.35	HDOGX
Intrepid Capital Investor	-16.2	-11.5%	6.1%	-1.6%	-3.6%	-10.9%	3.7%	1.12	2.5%	57%	32%	na	45	1.40	ICMBX
Permanent Portfolio Permanent I	-16.4	-9.4%	4.1%	-2.9%	-5.3%	-8.2%	7.3%	0.94	0.4%	32%	38%	26%	2,644	0.81	PRPFX
Dodge & Cox Balanced I	-17.0	-10.0%	5.9%	-3.9%	-3.8%	-9.2%	6.8%	1.23	1.9%	54%	32%	na	12,637	0.51	DODBX
T. Rowe Price Capital Appreciation	-22.8	-13.2%	4.0%	-6.5%	-4.1%	-12.1%	8.2%	1.07	1.0%	59%	32%	0%	45,184	0.68	PRWCX
Mairs & Power Balanced	-23.3	-15.6%	5.3%	-5.1%	-4.8%	-13.3%	4.9%	1.02	1.8%	62%	34%	na	785	0.69	MAPOX
Vanguard Wellington™ Inv	-24.9	-16.5%	4.6%	-5.8%	-4.8%	-14.2%	4.5%	1.01	1.9%	60%	32%	na	101,357	0.24	VWELX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
New Covenant Balanced Growth	-25.7	-15.9%	4.5%	-5.8%	-5.2%	-14.7%	4.8%	0.98	1.3%	58%	38%	na	316	0.94	NCBGX
Osterweis Growth & Income Fund	-27.8	-16.0%	3.7%	-6.2%	-7.0%	-14.5%	6.5%	1.08	1.5%	57%	26%	1%	143	0.97	OSTVX
Green Century Balanced	-27.9	-17.1%	4.4%	-6.0%	-5.3%	-16.6%	5.0%	1.02	0.0%	57%	35%	0%	369	1.46	GCBLX
Janus Henderson Balanced T	-28.1	-17.9%	3.9%	-6.6%	-5.8%	-15.7%	4.7%	0.99	0.9%	50%	44%	na	22,095	0.82	JABAX
Value Line Asset Allocation Investor	-28.6	-17.9%	3.4%	-7.2%	-4.5%	-16.8%	3.0%	1.04	0.0%	62%	30%	na	973	1.02	VLAAX
Schwab MarketTrack Balanced	-28.6	-16.4%	4.2%	-6.7%	-6.6%	-15.3%	2.6%	0.97	1.8%	44%	35%	0%	516	0.48	SWBGX
Fidelity® Puritan®	-28.7	-17.8%	4.8%	-5.7%	-6.7%	-16.4%	7.3%	1.05	1.5%	56%	35%	1%	26,336	0.50	FPURX
USAA Cornerstone Moderately Agrsv	-28.8	-16.4%	4.0%	-6.5%	-7.1%	-15.2%	1.5%	0.93	1.4%	32%	40%	1%	2,458	1.10	USCRX
Vanguard Balanced Index Inv	-28.8	-17.5%	4.3%	-6.5%	-6.0%	-16.3%	4.4%	1.00	1.7%	60%	38%	na	48,179	0.18	VBINX
USAA Cornerstone Moderate	-28.8	-16.1%	3.1%	-6.7%	-7.1%	-15.1%	0.7%	0.82	1.6%	26%	50%	1%	1,035	1.14	USBSX
American Century Balanced Inv	-29.3	-18.4%	4.6%	-6.3%	-6.1%	-16.9%	3.3%	0.96	0.8%	55%	41%	na	821	0.90	TWBIX
American Century Strat Allc: Mod Inv	-30.1	-17.2%	4.5%	-6.2%	-7.0%	-16.9%	3.9%	1.05	1.5%	39%	34%	0%	703	0.83	TWSMX
Pax Sustainable Allocation Inv	-30.6	-17.7%	4.2%	-7.1%	-7.1%	-16.5%	4.6%	0.94	1.0%	46%	37%	0%	2,039	0.89	PAXWX
Fidelity® Balanced	-31.5	-18.6%	4.6%	-7.0%	-7.2%	-17.2%	7.5%	1.15	1.2%	63%	31%	0%	37,203	0.50	FBALX
Fidelity Asset Manager® 50%	-31.5	-17.3%	2.5%	-6.9%	-7.6%	-17.0%	2.7%	0.88	2.2%	38%	43%	2%	9,143	0.62	FASMX
Sit Balanced	-32.3	-20.6%	4.4%	-6.5%	-5.9%	-19.8%	5.4%	1.08	0.9%	58%	38%	0%	45	0.83	SIBAX
Elfun Diversified	-32.8	-18.3%	3.2%	-7.5%	-8.0%	-17.4%	2.0%	0.96	2.2%	55%	0%	0%	165	0.30	ELDFX
American Century One Choice Mod Inv	-32.9	-18.7%	4.1%	-6.6%	-7.8%	-18.5%	3.1%	1.02	4.9%	40%	37%	0%	1,686	0.87	AOMIX
Vanguard LifeStrategy Moderate Gr Inv	-33.1	-18.4%	3.4%	-7.5%	-7.8%	-17.8%	1.9%	0.94	2.4%	36%	38%	0%	17,718	0.13	VSMGX
TIAA-CREF Managed Allc Retail	-33.7	-19.4%	3.9%	-6.7%	-7.7%	-19.3%	1.9%	1.03	3.6%	37%	38%	0%	790	0.70	TIMRX
TIAA-CREF Lifestyle Moderate Retail	-33.9	-19.5%	3.8%	-6.8%	-7.8%	-19.4%	1.8%	1.03	3.5%	37%	38%	0%	500	0.82	TSMLX
Fidelity Asset Manager® 60%	-33.9	-18.7%	3.1%	-7.3%	-8.3%	-18.4%	3.4%	1.01	1.6%	43%	37%	2%	3,574	0.68	FSANX
Schwab Balanced	-34.1	-20.2%	3.4%	-8.1%	-7.5%	-18.5%	2.9%	0.99	5.5%	47%	37%	0%	609	0.50	SWOBX
T. Rowe Price Spectrum Moderate Allc Inv	-34.2	-19.0%	2.9%	-6.9%	-8.0%	-19.2%	2.1%	0.98	1.4%	38%	31%	4%	2,064	0.71	TRPBX
T. Rowe Price Balanced	-34.5	-19.4%	3.8%	-7.6%	-8.1%	-18.8%	2.9%	1.05	1.7%	40%	36%	0%	3,974	0.57	RPBAX
Vanguard STAR Inv	-36.8	-20.5%	3.7%	-7.9%	-7.8%	-21.1%	3.5%	1.07	1.7%	41%	35%	0%	21,004	0.31	VGSTX

163 Aggressive Allocation Funds

Above-Average-Risk Hybrid Portfolios that Typically Have 70%-90% of Assets in Equities and 30%-10% of Assets in Fixed Income and Cash

Greenspring	-10.9	-9.1%	7.2%	-2.7%	-0.8%	-7.4%	7.4%	1.36	0.9%	77%	12%	na	137	1.10	GRSPX
Fidelity® Strategic Dividend & Income®	-19.5	-11.8%	5.9%	-4.5%	-5.7%	-9.4%	6.7%	1.12	2.5%	61%	9%	0%	5,076	0.68	FSDIX
Oakmark Equity And Income Investor	-20.8	-13.4%	6.6%	-4.3%	-4.0%	-12.5%	6.1%	1.27	0.9%	54%	37%	na	6,158	0.84	OAKBX
FPA Crescent	-21.9	-12.4%	4.6%	-5.0%	-3.9%	-13.1%	5.9%	1.22	0.3%	49%	1%	5%	8,176	1.05	FPACX
Meeder Dynamic Allocation Retail	-27.9	-18.0%	8.0%	-5.0%	-6.2%	-16.7%	6.1%	1.36	0.3%	63%	2%	0%	207	1.47	FLDGX
USAA Cornerstone Aggressive	-28.2	-16.5%	5.7%	-6.3%	-7.2%	-14.8%	3.4%	1.15	1.3%	45%	20%	1%	328	1.24	UCAGX
Schwab MarketTrack Growth	-28.5	-16.9%	6.1%	-6.3%	-6.7%	-15.5%	4.6%	1.23	1.9%	58%	16%	0%	795	0.50	SWHGX
American Century Strat Allc: Agrsv Inv	-30.5	-17.9%	5.8%	-6.0%	-6.9%	-17.6%	5.4%	1.24	1.8%	50%	21%	0%	603	0.79	TWSAX
American Century One Choice Agrsv Inv	-34.0	-19.7%	5.3%	-6.5%	-7.7%	-19.7%	4.3%	1.21	5.0%	51%	22%	0%	832	0.93	AOGIX
Fidelity Asset Manager® 70%	-34.8	-19.4%	3.9%	-7.2%	-8.6%	-19.0%	4.3%	1.13	1.6%	50%	25%	2%	5,717	0.67	FASGX
Vanguard LifeStrategy Growth Inv	-34.8	-19.7%	4.8%	-7.5%	-8.4%	-18.9%	3.6%	1.18	2.4%	48%	19%	0%	17,278	0.14	VASGX
TIAA-CREF Lifestyle Growth Retail	-34.8	-20.6%	5.6%	-6.5%	-7.9%	-20.4%	3.5%	1.26	3.8%	50%	19%	0%	263	0.88	TSGLX
GuideStone Funds Growth Allocation Inv	-35.7	-20.8%	4.3%	-6.8%	-8.5%	-20.3%	1.4%	1.13	3.2%	28%	15%	9%	917	0.92	GCOZX
Fidelity Asset Manager® 85%	-37.3	-21.1%	4.9%	-7.5%	-9.1%	-20.6%	5.5%	1.31	1.4%	59%	11%	3%	3,224	0.70	FAMRX
Fidelity® Multi-Asset Index	-37.5	-21.2%	4.9%	-8.1%	-9.0%	-20.4%	4.1%	1.26	2.3%	51%	15%	0%	6,814	0.11	FFNOX
T. Rowe Price Spectrum Mod Gr Allc	-38.1	-21.6%	4.3%	-7.5%	-8.9%	-21.8%	3.1%	1.20	0.8%	52%	16%	2%	2,844	0.76	TRSGX
Manning & Napier Pro-Blend Max Term S	-40.1	-21.8%	4.6%	-8.7%	-10.1%	-21.4%	6.1%	1.27	0.0%	62%	12%	0%	420	1.10	EXHAX
American Funds Growth Portfolio F1	-44.1	-27.5%	5.5%	-7.1%	-8.9%	-28.1%	5.1%	1.51	0.0%	71%	na	0%	12,207	0.74	GWPFX
Value Line Capital Appreciation Investor	-44.4	-27.0%	5.5%	-5.3%	-9.2%	-29.9%	4.5%	1.54	0.0%	76%	13%	na	401	1.05	VALIX

164 Tactical Allocation Funds

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

Issachar N	-9.0	-4.7%	0.5%	-0.4%	-0.8%	-7.9%	3.8%	0.82	0.0%	na	na	na	23	1.86	LIONX
Meeder Muirfield Retail	-15.9	-12.4%	3.7%	-2.1%	-2.7%	-11.1%	5.1%	1.01	0.4%	28%	na	0%	631	1.23	FLMFX
Meeder Balanced Retail	-17.5	-12.1%	2.5%	-2.4%	-3.9%	-11.2%	2.9%	0.77	1.6%	19%	11%	0%	344	1.47	FLDFX
FundX Conservative Upgrader	-17.7	-12.4%	3.7%	-1.4%	-4.0%	-12.4%	3.4%	0.86	1.6%	31%	13%	4%	70	1.90	RELAX
Hussman Strategic Total Return	-19.2	-7.9%	1.1%	-4.6%	-7.4%	-7.2%	1.7%	0.46	2.0%	12%	56%	1%	233	0.78	HSTRX
Horizon Active Asset Allocation Investor	-28.6	-18.1%	8.1%	-5.7%	-6.1%	-16.8%	6.2%	1.46	0.7%	83%	0%	0%	736	1.41	AAANX
Quantified Market Leaders Investor	-35.6	-22.6%	3.8%	-2.7%	-7.1%	-25.8%	10.2%	1.66	1.6%	33%	na	na	285	1.50	QMLFX
Gabelli Global Rising Income and Div AAA	-38.6	-22.3%	6.7%	-8.7%	-10.7%	-19.3%	3.3%	1.46	1.4%	36%	na	na	50	0.90	GAGCX
SMI Dynamic Allocation	-38.6	-20.9%	-0.7%	-5.8%	-13.0%	-19.8%	-0.6%	0.78	0.5%	na	68%	25%	86	1.41	SMIDX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
165 World Allocation Funds															
Above-Average-Risk Hybrid Portfolios that Invest at Least 40% of Assets Outside the U.S., Primarily in Canada, Japan, and Europe															
Appleseed Investor	-25.7	-19.0%	4.4%	-0.5%	-7.1%	-18.1%	4.7%	1.66	1.2%	46%	2%	13%	84	1.22	APPLX
Meeder Global Allocation Retail	-28.7	-16.7%	4.7%	-5.4%	-6.8%	-16.5%	0.5%	1.03	0.0%	28%	4%	0%	31	1.79	FLFGX
T. Rowe Price Global Allocation	-30.6	-17.3%	3.6%	-5.8%	-7.2%	-17.5%	2.6%	0.99	1.1%	34%	27%	8%	951	0.91	RPGAX
AMG GW&K Global Allocation Fund Class N	-47.1	-25.5%	0.5%	-11.1%	-9.0%	-27.0%	-2.1%	1.08	0.0%	34%	35%	na	42	1.06	MBEAX
166 Convertible Bond Funds															
Above-Average-Risk Hybrid Portfolios that Invest in Convertible Bonds and Convertible Preferred Stocks															
Fidelity® Convertible Securities	-21.8	-15.0%	4.1%	-0.6%	-4.6%	-16.6%	12.5%	1.26	1.6%	13%	3%	na	1,729	0.67	FCVSX
Harbor Convertible Securities Instl	-28.3	-15.7%	2.7%	-3.2%	-7.5%	-17.6%	5.8%	1.07	0.6%	na	na	na	160	0.76	HACSX
170 Target-Date 2000-2010 Funds															
Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2000-2010															
TIAA-CREF Lifecycle 2010 Retirement	-26.3	-14.7%	2.1%	-5.8%	-6.1%	-14.5%	1.2%	0.71	2.9%	20%	60%	5%	904	0.62	TCLEX
Fidelity Freedom® 2005	-28.5	-14.4%	0.5%	-6.9%	-7.1%	-14.5%	-0.2%	0.53	2.8%	7%	71%	-0%	753	0.47	FFFVX
T. Rowe Price Retirement 2005	-28.7	-15.5%	2.4%	-6.2%	-7.0%	-15.4%	1.4%	0.75	2.3%	26%	54%	0%	957	0.49	TRRFX
T. Rowe Price Retirement 2010	-29.2	-16.0%	2.6%	-6.3%	-7.1%	-15.8%	1.8%	0.80	2.2%	28%	50%	0%	2,658	0.49	TRRAX
Schwab Target 2010	-29.6	-16.3%	2.2%	-7.1%	-6.8%	-15.7%	0.6%	0.68	2.4%	25%	57%	0%	47	0.31	SWBRX
Fidelity Freedom® 2010	-30.9	-15.9%	1.1%	-7.3%	-7.7%	-15.9%	0.4%	0.64	2.9%	12%	64%	0%	3,867	0.49	FFFCX
171 Target-Date 2011-2015 Funds															
Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2011-2015															
TIAA-CREF Lifecycle 2015 Retirement	-26.9	-15.1%	2.4%	-5.9%	-6.2%	-14.9%	1.5%	0.77	2.8%	22%	56%	6%	1,275	0.63	TCLIX
T. Rowe Price Retirement 2015	-29.4	-16.2%	2.8%	-6.3%	-7.1%	-16.0%	2.2%	0.86	2.0%	30%	46%	0%	4,030	0.51	TRRGX
Schwab Target 2015	-30.2	-16.7%	2.4%	-7.1%	-6.9%	-16.1%	0.7%	0.72	2.5%	27%	53%	0%	57	0.33	SWGRX
Fidelity Freedom® 2015	-33.6	-17.4%	1.8%	-7.7%	-8.4%	-17.5%	0.9%	0.76	2.9%	17%	58%	0%	5,590	0.54	FFVFX
172 Target-Date 2016-2020 Funds															
Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2016-2020															
TIAA-CREF Lifecycle 2020 Retirement	-27.8	-15.8%	2.7%	-5.9%	-6.4%	-15.5%	1.8%	0.83	2.7%	25%	51%	6%	2,826	0.64	TCLTX
Vanguard Target Retirement 2020 Fund	-29.8	-16.2%	2.4%	-7.0%	-7.0%	-15.7%	1.5%	0.79	2.5%	26%	54%	0%	39,979	0.08	VTWNX
T. Rowe Price Retirement 2020	-30.2	-16.7%	3.0%	-6.5%	-7.2%	-16.5%	2.7%	0.93	1.8%	32%	43%	0%	10,500	0.53	TRRBX
Schwab Target 2020	-30.6	-16.9%	2.6%	-7.2%	-7.0%	-16.3%	0.8%	0.75	2.6%	29%	52%	0%	380	0.34	SWCRX
Fidelity Freedom® 2020	-36.1	-19.0%	2.5%	-8.1%	-9.0%	-19.0%	1.4%	0.88	2.9%	22%	51%	0%	16,927	0.58	FFFDX
173 Target-Date 2021-2025 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2021-2025															
American Century One Choice 2025 Inv	-28.2	-15.8%	3.2%	-6.1%	-6.9%	-15.2%	1.9%	0.82	4.1%	33%	51%	0%	1,759	0.77	ARWIX
TIAA-CREF Lifecycle 2025 Retirement	-28.9	-16.6%	3.2%	-6.0%	-6.6%	-16.3%	2.3%	0.93	2.7%	30%	44%	7%	4,168	0.66	TCLFX
T. Rowe Price Retirement 2025	-31.8	-17.8%	3.4%	-6.7%	-7.5%	-17.6%	3.3%	1.03	1.5%	37%	36%	0%	11,682	0.55	TRRHX
Schwab Target 2025	-32.1	-18.1%	3.4%	-7.2%	-7.4%	-17.4%	1.7%	0.91	2.8%	35%	42%	0%	490	0.43	SWHRX
Vanguard Target Retirement 2025 Fund	-32.3	-17.9%	3.1%	-7.4%	-7.6%	-17.3%	1.9%	0.92	2.3%	33%	42%	0%	70,506	0.08	VTTVX
Fidelity Freedom® 2025	-37.3	-19.7%	2.9%	-8.3%	-9.3%	-19.7%	1.9%	0.96	2.9%	26%	45%	0%	22,736	0.62	FFTWX
174 Target-Date 2026-2030 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2026-2030															
Thrift Savings Plan L 2030	-20.1	-12.4%	4.5%	-4.3%	-4.2%	-11.6%	4.3%	na	na	na	na	na	na	0.03	L2030
American Century One Choice 2030 Inv	-29.9	-16.9%	3.6%	-6.4%	-7.3%	-16.3%	2.1%	0.89	4.5%	35%	46%	0%	1,625	0.79	ARCVX
TIAA-CREF Lifecycle 2030 Retirement	-30.0	-17.5%	3.9%	-6.0%	-6.7%	-17.2%	2.9%	1.03	2.7%	36%	35%	7%	4,635	0.67	TCLNX
Vanguard Target Retirement 2030 Fund	-33.5	-18.7%	3.7%	-7.5%	-8.0%	-18.0%	2.5%	1.02	2.2%	39%	34%	0%	74,134	0.08	VTHRX
T. Rowe Price Retirement 2030	-33.6	-19.1%	4.1%	-6.8%	-7.8%	-19.0%	3.7%	1.13	1.2%	44%	25%	0%	15,752	0.58	TRRCX
Schwab Target 2030	-33.9	-19.3%	4.3%	-7.5%	-7.9%	-18.5%	2.4%	1.05	3.0%	42%	31%	0%	893	0.50	SWDRX
Fidelity Freedom® 2030	-37.3	-20.1%	3.3%	-8.1%	-9.3%	-20.0%	2.7%	1.05	2.8%	30%	38%	0%	30,061	0.66	FFFEX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	% Invest Stocks	% Invest Bonds	% Invest Other	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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															
TIAA-CREF Lifecycle 2035 Retirement	-30.8	-18.3%	4.8%	-6.0%	-6.9%	-18.0%	3.5%	1.14	2.7%	42%	25%	7%	4,794	0.68	TCLRX
American Century One Choice 2035 Inv	-31.6	-17.9%	3.8%	-6.6%	-7.6%	-17.4%	2.4%	0.97	4.1%	39%	41%	0%	1,861	0.82	ARYIX
Vanguard Target Retirement 2035 Fund	-34.2	-19.2%	4.2%	-7.5%	-8.2%	-18.5%	3.1%	1.11	2.4%	43%	27%	0%	72,701	0.08	VTTHX
T. Rowe Price Retirement 2035	-35.0	-20.2%	4.8%	-6.9%	-8.0%	-20.1%	4.2%	1.22	1.0%	50%	14%	0%	10,205	0.59	TRRJX
Schwab Target 2035	-35.3	-20.3%	4.9%	-7.6%	-8.3%	-19.4%	2.8%	1.16	3.2%	48%	23%	0%	476	0.56	SWIRX
Fidelity Freedom® 2035	-38.0	-20.9%	4.3%	-7.8%	-9.4%	-20.8%	4.0%	1.22	2.7%	38%	24%	0%	22,974	0.71	FFTHX
176 Target-Date 2036-2040 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2036-2040															
Thrift Savings Plan L 2040	-25.1	-15.2%	5.3%	-5.3%	-5.4%	-14.3%	4.7%	na	na	na	na	na	na	0.03	L2040
TIAA-CREF Lifecycle 2040 Retirement	-31.3	-18.9%	5.6%	-5.8%	-6.9%	-18.5%	4.2%	1.24	2.7%	49%	15%	7%	5,685	0.69	TCLOX
American Century One Choice 2040 Inv	-33.0	-18.7%	4.2%	-6.7%	-7.8%	-18.4%	2.8%	1.04	4.6%	42%	35%	0%	1,314	0.84	ARDVX
Vanguard Target Retirement 2040 Fund	-34.8	-19.6%	4.7%	-7.5%	-8.4%	-18.8%	3.8%	1.20	2.4%	47%	20%	0%	62,837	0.08	VFORX
T. Rowe Price Retirement 2040	-35.9	-20.9%	5.5%	-6.9%	-8.1%	-20.9%	4.7%	1.30	0.9%	56%	6%	0%	11,360	0.60	TRRDX
Schwab Target 2040	-36.3	-21.0%	5.5%	-7.6%	-8.6%	-20.1%	3.2%	1.25	3.4%	52%	16%	0%	951	0.60	SWERX
Fidelity Freedom® 2040	-38.6	-21.5%	5.4%	-7.6%	-9.5%	-21.4%	4.8%	1.33	2.7%	45%	11%	1%	23,149	0.75	FFFFX
177 Target-Date 2041-2045 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2041-2045															
TIAA-CREF Lifecycle 2045 Institutional	-31.7	-19.3%	6.3%	-5.8%	-7.0%	-18.9%	5.1%	1.34	4.3%	54%	7%	7%	3,867	0.45	TTFIX
American Century One Choice 2045 Inv	-34.2	-19.4%	4.5%	-6.8%	-8.0%	-19.3%	3.2%	1.12	4.2%	46%	29%	0%	1,376	0.87	AROIX
Vanguard Target Retirement 2045 Fund	-35.5	-20.1%	5.3%	-7.6%	-8.6%	-19.3%	4.4%	1.29	2.4%	51%	13%	0%	58,528	0.08	VTIVX
T. Rowe Price Retirement 2045	-36.0	-21.2%	5.9%	-6.8%	-8.1%	-21.1%	5.1%	1.35	0.8%	59%	1%	0%	6,804	0.62	TRRKX
Schwab Target 2045	-37.7	-21.7%	5.9%	-7.9%	-9.0%	-20.8%	3.5%	1.33	3.6%	55%	11%	0%	203	0.64	SWMRX
Fidelity Freedom® 2045	-38.5	-21.5%	5.6%	-7.5%	-9.5%	-21.4%	4.8%	1.34	2.7%	46%	9%	1%	15,616	0.75	FFFGX
178 Target-Date 2046-2050 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2046-2050															
Thrift Savings Plan L 2050	-29.2	-17.5%	6.0%	-6.1%	-6.5%	-16.6%	5.0%	na	na	na	na	na	na	0.03	L2050
TIAA-CREF Lifecycle 2050 Institutional	-32.2	-19.7%	6.5%	-5.8%	-7.1%	-19.2%	5.2%	1.37	4.3%	56%	4%	7%	2,927	0.45	TFTIX
American Century One Choice 2050 Inv	-34.7	-19.8%	4.9%	-6.8%	-8.1%	-19.8%	3.8%	1.19	4.8%	50%	23%	0%	991	0.89	ARFVX
Vanguard Target Retirement 2050 Fund	-35.7	-20.3%	5.5%	-7.6%	-8.7%	-19.4%	4.5%	1.30	2.4%	53%	9%	0%	46,892	0.08	VFIFX
T. Rowe Price Retirement 2050	-35.9	-21.2%	6.1%	-6.7%	-8.0%	-21.2%	5.1%	1.35	0.8%	60%	-0%	0%	5,974	0.63	TRRMX
Schwab Target 2050	-38.6	-22.2%	6.0%	-8.0%	-9.3%	-21.2%	3.7%	1.37	3.7%	56%	8%	0%	202	0.67	SWNRX
Fidelity Freedom® 2050	-38.7	-21.6%	5.6%	-7.6%	-9.5%	-21.5%	4.8%	1.33	2.7%	46%	9%	1%	14,175	0.75	FFFHX
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															
TIAA-CREF Lifecycle 2055 Institutional	-32.3	-19.7%	6.6%	-5.9%	-7.1%	-19.3%	5.3%	1.38	4.3%	57%	2%	6%	1,348	0.45	TTRIX
Thrift Savings Plan L 2055	-33.6	-20.1%	7.4%	-6.9%	-7.6%	-19.1%	5.9%	na	na	na	na	na	na	0.03	L2055
American Century One Choice 2055 Inv	-35.0	-20.1%	5.3%	-6.8%	-8.1%	-20.1%	4.0%	1.23	4.8%	53%	19%	0%	677	0.89	AREVX
Vanguard Target Retirement 2055 Fund	-35.7	-20.3%	5.5%	-7.6%	-8.7%	-19.4%	4.5%	1.30	2.4%	53%	9%	0%	28,979	0.08	VFFVX
T. Rowe Price Retirement 2055	-36.1	-21.2%	6.2%	-6.7%	-8.1%	-21.2%	5.1%	1.36	0.8%	60%	0%	0%	3,575	0.64	TRRNX
Fidelity Freedom® 2055	-38.6	-21.6%	5.5%	-7.6%	-9.5%	-21.5%	4.8%	1.34	2.7%	46%	9%	1%	7,815	0.75	FDEEX
Schwab Target 2055	-39.1	-22.5%	6.1%	-8.1%	-9.5%	-21.5%	3.8%	1.40	3.7%	58%	6%	0%	134	0.68	SWORX
180 Target-Date 2056-2060 Funds															
Above-Average-Risk Hybrid Portfolios that Adjust Return and Risk Levels Suitable for Investors Who Plan to Retire in the Years 2056-2060															
TIAA-CREF Lifecycle 2060 Institutional	-32.3	-19.8%	6.7%	-5.8%	-7.1%	-19.3%	5.4%	1.39	4.4%	58%	1%	6%	456	0.45	TLXNX
Thrift Savings Plan L 2060	-33.6	-20.1%	7.4%	-6.9%	-7.6%	-19.1%	5.9%	na	na	na	na	na	na	0.03	L2060
American Century One Choice 2060 Inv	-35.2	-20.3%	5.5%	-6.8%	-8.1%	-20.2%	4.2%	1.26	5.3%	55%	16%	0%	296	0.89	ARGVX
Vanguard Target Retirement 2060 Fund	-35.7	-20.3%	5.5%	-7.6%	-8.7%	-19.4%	4.5%	1.30	2.3%	53%	9%	0%	14,494	0.08	VTTSX
T. Rowe Price Retirement 2060	-36.2	-21.3%	6.1%	-6.8%	-8.1%	-21.2%	5.0%	1.36	0.8%	60%	0%	0%	1,367	0.64	TRRLX
Fidelity Freedom® 2060	-38.6	-21.6%	5.5%	-7.6%	-9.5%	-21.5%	4.8%	1.33	2.7%	46%	9%	1%	3,482	0.75	FDKVX
Schwab Target 2060	-39.8	-22.8%	6.2%	-8.3%	-9.6%	-21.9%	3.9%	1.43	3.7%	58%	4%	0%	40	0.69	SWPRX

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

Stock Fund Rankings

DATA FOR PERIODS ENDING 10/31/2022

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
201 Stock Risk Category: Large/Value Funds															
Below-Average-Risk Stock Funds that Invest Primarily In Larger-Sized U.S. Companies Using a Value-Oriented Strategy															
Hennessy Cornerstone Value Investor	11.5	3.5%	13.3%	2.1%	0.7%	8.7%	10.2%	1.05	2.5%	9.99	83,961	53	294	1.23	HFCVX
Muhlenkamp	11.2	3.2%	5.4%	1.1%	0.7%	9.4%	16.2%	0.97	0.0%	14.18	36,787	24	294	1.14	MUHLX
Buffalo Flexible Income	10.6	2.5%	12.0%	1.7%	1.0%	7.9%	11.1%	0.95	1.5%	15.36	104,218	60	483	1.01	BUFBX
Smead Value Investor	5.9	-2.3%	14.3%	2.8%	4.0%	-0.9%	14.9%	1.24	0.2%	9.21	52,271	24	4,113	1.26	SMVLX
Fidelity® Blue Chip Value	5.6	-1.0%	11.1%	1.5%	1.9%	2.2%	8.1%	1.02	1.2%	14.88	74,420	49	734	0.63	FBCVX
Torray	4.1	-1.3%	13.3%	2.6%	1.6%	-0.2%	7.1%	1.04	1.2%	15.50	110,068	26	321	1.07	TORYX
Huber Select Large Cap Value Inv	2.0	-2.7%	11.5%	0.2%	2.0%	-0.3%	12.3%	0.94	0.3%	10.10	46,494	40	68	1.39	HULIX
TCW Relative Value Dividend Apprec N	1.5	-6.1%	13.9%	2.7%	1.3%	-2.5%	10.3%	1.10	1.6%	13.23	62,104	48	253	0.90	TGIGX
JPMorgan Large Cap Value A	0.7	-1.1%	11.7%	0.9%	-1.5%	1.3%	12.9%	1.25	0.9%	14.49	58,163	80	3,374	0.93	OLVAX
Vanguard Equity-Income Inv	0.5	-2.8%	10.8%	0.1%	-0.2%	0.7%	9.8%	0.91	2.6%	14.14	92,532	194	53,227	0.28	VEIPX
Edgar Lomax Value	0.0	-3.1%	11.6%	0.6%	-1.3%	0.8%	6.8%	0.99	2.7%	11.16	110,072	57	101	0.70	LOMAX
Coho Relative Value Equity	-0.5	-4.4%	9.8%	-0.2%	-0.3%	0.0%	10.4%	0.86	1.4%	18.05	71,829	29	948	0.78	COHOX
Invesco Exchange	-1.4	-4.7%	14.4%	0.1%	-2.5%	1.0%	5.5%	1.01	2.2%	15.06	58,933	34	55	0.54	ACEHX
Voya Corporate Leaders Trust B	-1.9	-0.9%	9.6%	-2.0%	-3.1%	3.2%	11.4%	1.15	1.6%	14.97	149,587	20	779	0.52	LEXCX
Fidelity® Value Discovery	-2.7	-5.5%	10.7%	0.2%	-0.6%	-2.3%	10.7%	0.99	1.3%	15.34	68,959	89	2,884	0.80	FVDFX
USAA Income Stock	-2.9	-5.7%	11.0%	-0.6%	-1.2%	-1.0%	8.0%	0.93	2.1%	11.67	57,252	163	2,492	0.70	USISX
Centre American Select Equity Inv	**-3.4**	**0.2%**	**9.6%**	**-0.9%**	**-6.3%**	**3.8%**	**20.5%**	**0.90**	**0.9%**	**15.08**	**109,521**	**54**	**371**	**1.46**	**DHAMX**
Ave Maria Rising Dividend	-4.1	-6.1%	10.9%	-1.3%	1.3%	-4.0%	9.5%	1.06	1.2%	15.87	43,274	38	885	0.90	AVEDX
Barrett Opportunity	-4.5	-5.7%	9.6%	-1.6%	0.3%	-3.2%	10.2%	0.94	0.7%	14.31	101,221	34	57	1.18	SAOPX
Commerce Value	-5.1	-4.8%	11.1%	-1.5%	-1.8%	-1.7%	7.8%	0.96	2.6%	14.16	76,936	46	304	0.67	CFVLX
TCW Relative Value Large Cap N	-5.1	-9.8%	12.7%	1.2%	-0.5%	-5.7%	9.6%	1.16	1.1%	13.11	46,056	50	110	0.90	TGDVX
AMG River Road Dividend All Cap Value N	-5.1	-4.7%	9.3%	-2.7%	-1.1%	-1.3%	5.8%	0.98	2.1%	14.53	41,577	54	327	0.97	ARDEX
Fidelity® Growth & Income	-5.6	-6.0%	12.1%	-1.1%	0.0%	-4.4%	11.1%	1.03	1.6%	14.53	99,231	202	7,598	0.57	FGRIX
Schwab Dividend Equity	-6.1	-8.2%	10.7%	-1.1%	-1.0%	-4.0%	5.8%	0.99	1.8%	14.88	145,911	57	519	0.89	SWDSX
Vanguard Dividend Growth Inv	-6.5	-7.6%	9.9%	-1.5%	-2.0%	-2.9%	10.8%	0.86	1.5%	23.47	149,273	51	52,284	0.27	VDIGX
Vanguard Windsor Investor Shares	-6.5	-5.3%	11.0%	-2.0%	-1.5%	-3.0%	12.0%	1.10	1.3%	13.11	38,848	131	22,097	0.30	VWNDX
Fidelity® Equity Dividend Income	-6.6	-3.9%	9.6%	-2.9%	-2.6%	-1.0%	8.6%	1.00	2.0%	13.25	47,553	114	5,668	0.58	FEQTX
Fidelity® Equity-Income	-6.8	-6.8%	10.6%	-0.7%	-1.5%	-4.6%	9.5%	0.90	1.6%	14.73	95,902	122	6,951	0.57	FEQIX
T. Rowe Price Equity Income	-7.1	-5.4%	10.4%	-1.7%	-2.6%	-2.8%	8.6%	1.05	1.7%	11.35	59,589	119	17,129	0.63	PRFDX
Quartile															
American Funds American Mutual F1	-7.1	-6.7%	8.6%	-2.0%	-2.3%	-2.8%	8.6%	0.79	1.7%	16.31	101,576	176	84,049	0.64	AMFFX
Auxier Focus Inv	-7.3	-6.2%	9.3%	-1.0%	-2.6%	-3.6%	8.2%	0.89	1.1%	15.58	120,675	110	259	0.92	AUXFX
Homestead Value	-7.4	-8.8%	11.5%	-0.5%	-0.4%	-6.5%	9.6%	1.00	1.3%	14.49	110,450	48	900	0.63	HOVLX
American Century Equity Income Inv	-7.4	-5.3%	7.6%	-2.1%	-2.4%	-2.9%	5.3%	0.79	2.0%	15.92	76,567	123	10,277	0.94	TWEIX
TETON Westwood Equity AAA	-7.8	-8.0%	9.9%	-1.0%	-1.0%	-5.8%	6.7%	0.94	0.0%	16.23	99,371	48	47	1.64	WESWX
GuideStone Funds Value Equity Investor	-7.9	-8.0%	10.5%	-1.1%	-1.6%	-5.1%	7.8%	1.01	1.3%	15.27	53,889	225	934	0.90	GVEZX
Cullen High Dividend Equity Retail	-8.3	-7.1%	10.9%	-0.9%	-2.8%	-4.5%	5.7%	0.94	2.0%	13.35	103,359	43	1,030	1.00	CHDEX
Castle Focus Investor	-8.5	-5.0%	7.5%	-1.5%	-5.6%	-1.3%	4.3%	0.76	0.0%	13.32	51,975	25	35	1.35	MOATX
USAA Value	-9.8	-6.9%	10.3%	-2.7%	-3.1%	-4.0%	7.0%	1.04	1.3%	12.85	38,277	188	1,132	0.92	UVALX
Becker Value Equity Retail	-10.6	-9.9%	10.7%	-1.3%	-2.7%	-6.6%	8.8%	0.94	1.3%	16.26	96,359	55	102	0.78	BVEFX
AMG Yacktman I	-10.7	-8.8%	10.5%	-0.5%	-2.6%	-7.6%	9.7%	0.92	1.2%	11.29	51,959	64	8,049	0.71	YACKX
Fidelity® Large Cap Stock	-10.8	-8.6%	12.0%	-1.6%	-1.3%	-7.9%	10.6%	1.08	2.0%	14.20	112,589	179	2,722	0.54	FLCSX
Dodge & Cox Stock I	-11.0	-8.5%	11.4%	-1.7%	-2.1%	-7.3%	11.6%	1.18	1.5%	11.68	71,384	85	79,252	0.51	DODGX
Northern Large Cap Value	-11.0	-8.6%	11.1%	-2.4%	-3.2%	-5.5%	8.0%	1.08	2.1%	11.21	48,070	168	60	0.57	NOLVX
State Farm Growth	-11.2	-10.9%	10.1%	-2.5%	-2.6%	-6.1%	11.6%	0.93	1.6%	19.38	158,747	198	6,140	0.12	STFGX
American Funds Washington Mutual F1	-11.5	-10.6%	9.4%	-2.2%	-3.0%	-6.4%	9.4%	0.92	1.5%	15.02	121,351	192	147,026	0.63	WSHFX
Amana Income Investor	-11.7	-12.2%	8.5%	-3.5%	-2.4%	-5.8%	9.4%	0.85	0.9%	21.74	120,886	34	1,467	1.01	AMANX
Fidelity® Stk Selec Lg Cp Val	-11.8	-8.1%	11.2%	-2.0%	-3.4%	-6.3%	8.4%	1.08	1.0%	13.21	63,016	132	456	0.76	FSLVX
Nicholas Equity Income I	-12.2	-10.3%	9.3%	-2.0%	-3.3%	-6.9%	8.8%	0.89	1.8%	18.02	71,769	68	433	0.70	NSEIX
Cambiar Opportunity Inv	-12.8	-9.0%	9.6%	-2.8%	-2.3%	-7.7%	11.2%	0.97	0.5%	17.67	72,239	39	283	0.85	CAMOX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Fidelity® Mega Cap Stock	-13.2	-9.9%	12.8%	-2.0%	-2.0%	-9.3%	11.4%	1.08	2.1%	15.87	220,540	102	1,248	0.61	FGRTX
CGM Focus	-13.5	-4.5%	11.9%	-3.0%	-5.4%	-5.0%	6.0%	1.44	1.1%	8.64	11,594	25	299	1.30	CGMFX
T. Rowe Price Dividend Growth	-13.6	-12.1%	8.5%	-3.3%	-2.2%	-8.2%	10.2%	0.89	1.0%	20.04	117,208	103	19,659	0.62	PRDGX
Haverford Quality Growth Stock	-13.9	-14.0%	9.1%	-2.6%	-2.2%	-9.1%	9.9%	0.96	0.8%	24.10	206,946	32	282	0.80	HAVGX
Artisan Value Investor	-15.1	-10.6%	11.8%	-1.7%	-3.4%	-9.9%	8.8%	1.17	1.1%	14.03	81,232	51	227	1.05	ARTLX
Copley	-15.7	-13.8%	6.9%	-2.5%	-2.1%	-11.1%	2.3%	0.78	0.0%	18.98	75,338	126	80	2.37	COPLX
AMG Yacktman Focused N	-15.9	-11.0%	10.3%	-2.0%	-4.3%	-9.6%	8.6%	0.92	0.8%	10.83	48,183	59	3,581	1.25	YAFFX
Median		**-12.5%**	**9.4%**	**-2.7%**	**-3.6%**	**-9.7%**	**8.6%**								
Oakmark Investor	-16.0	-12.8%	11.0%	-0.6%	-1.7%	-13.7%	12.5%	1.29	0.6%	10.75	51,835	60	14,639	0.91	OAKMX
Brown Advisory Equity Income Inv	-16.8	-12.9%	9.5%	-2.6%	-3.6%	-10.5%	7.6%	0.92	1.4%	16.13	141,871	43	75	0.91	BIADX
Shelton Equity Income Direct Shares	-17.1	-11.8%	7.7%	-3.5%	-3.7%	-9.8%	6.7%	0.76	8.6%	16.10	125,705	217	359	0.74	EQTIX
Fidelity® Dividend Growth	-17.3	-13.2%	8.6%	-3.6%	-3.4%	-10.2%	6.9%	1.05	1.6%	17.04	71,772	155	6,057	0.48	FDGFX
Scharf Institutional	-17.4	-11.1%	9.2%	-5.5%	-5.0%	-6.9%	8.5%	0.83	0.7%	16.78	73,554	34	390	0.89	LOGIX
Gabelli Asset AAA	-17.6	-13.2%	9.8%	-2.8%	-3.7%	-11.1%	6.7%	1.01	0.3%	14.86	26,563	478	1,797	1.33	GABAX
Parnassus Endeavor Investor	-17.7	-15.5%	11.5%	-2.7%	-3.6%	-11.5%	14.6%	1.13	1.8%	13.00	64,547	46	4,485	0.88	PARWX
Wilshire Large Company Value Invmt	-18.0	-13.1%	10.4%	-3.6%	-3.6%	-10.8%	4.9%	1.12	1.3%	13.14	46,383	602	171	1.30	DTLVX
T. Rowe Price Value	-18.0	-12.8%	9.2%	-2.5%	-4.1%	-11.4%	9.7%	0.99	0.8%	16.64	100,648	90	28,377	0.65	TRVLX
Index Funds S&P 500® Equal Weight NoLoad	-18.4	-13.1%	9.7%	-3.9%	-4.4%	-10.1%	10.4%	1.09	1.2%	16.53	34,571	507	95	0.25	INDEX
PRIMECAP Odyssey Stock	-18.5	-13.3%	10.3%	-3.2%	-4.0%	-11.3%	8.3%	1.00	0.7%	13.81	59,262	138	5,750	0.65	POSKX
Payson Total Return	-18.7	-15.1%	8.5%	-4.8%	-3.7%	-10.2%	12.7%	1.01	0.7%	15.85	206,997	40	248	0.82	PBFDX
Tocqueville	-19.1	-14.7%	9.0%	-3.7%	-6.1%	-9.3%	8.8%	0.98	0.5%	14.93	118,758	53	256	1.25	TOCQX
Janus Henderson Growth And Income T	-19.3	-15.5%	10.0%	-3.8%	-3.7%	-11.8%	8.7%	1.00	1.0%	18.21	166,396	65	5,717	0.87	JAGIX
Vanguard Windsor™ II Inv	-19.9	-14.0%	9.8%	-4.0%	-4.0%	-11.9%	10.7%	1.05	1.3%	15.22	107,997	182	50,424	0.34	VWNFX
Vanguard PRIMECAP Core Inv	-20.0	-14.0%	9.2%	-3.8%	-4.1%	-12.1%	8.6%	0.95	0.8%	16.75	79,026	178	10,484	0.46	VPCCX
American Century Discplnd Cor Val Inv	-20.3	-13.3%	10.2%	-2.3%	-6.5%	-11.4%	8.1%	0.94	1.1%	11.53	43,928	137	2,408	0.65	BIGRX
Hennessy Cornerstone Large Growth Inv	-21.7	-16.3%	12.1%	-2.0%	-7.0%	-12.8%	8.6%	1.18	0.7%	7.42	24,324	51	130	1.29	HFLGX
T. Rowe Price US Large-Cap Core	-21.9	-16.0%	7.7%	-5.7%	-3.2%	-13.0%	9.1%	0.96	0.5%	21.19	122,658	76	7,431	0.64	TRULX
Vanguard Growth & Income Inv	-23.1	-16.3%	8.4%	-5.1%	-5.2%	-12.8%	10.7%	1.00	1.3%	17.01	138,373	1510	11,120	0.32	VQNPX
Government Street Equity	-24.4	-17.5%	8.4%	-4.7%	-5.2%	-14.5%	11.3%	0.97	0.7%	17.33	130,471	69	64	0.85	GVEQX
FMI Large Cap Investor	-25.1	-17.8%	7.8%	-4.8%	-6.1%	-14.2%	4.1%	0.96	0.8%	15.90	62,981	34	1,922	0.82	FMIHX
USAA Growth & Income	-25.3	-17.3%	8.6%	-4.8%	-5.1%	-15.4%	8.1%	0.99	1.0%	15.04	102,171	208	1,535	0.81	USGRX
Sound Shore Investor	-25.7	-13.0%	10.1%	-6.7%	-6.6%	-12.3%	7.0%	1.13	1.0%	9.43	29,942	37	920	0.93	SSHFX
Vanguard PRIMECAP Inv	-26.0	-16.5%	8.2%	-5.3%	-5.2%	-15.5%	8.7%	0.93	0.8%	18.48	109,073	180	60,161	0.38	VPMCX
American Funds Invmt Co of Amer F1	-26.0	-18.1%	7.9%	-4.3%	-5.9%	-15.8%	8.1%	0.93	1.3%	16.64	145,643	211	99,674	0.64	AICFX
Thrift Savings Plan C Fund	-26.0	-17.7%	8.1%	-5.9%	-5.5%	-14.6%	10.2%	na	na	na	na	na	na	0.03	THRIFTC
Vanguard 500 Index Admiral	**-26.0**	**-17.7%**	**8.1%**	**-5.9%**	**-5.5%**	**-14.6%**	**10.2%**	**1.00**	**1.6%**	**19.49**	**170,960**	**506**	**259,407**	**0.04**	**VFIAX**
Thompson LargeCap	-26.3	-17.2%	9.3%	-5.6%	-6.0%	-14.7%	10.2%	1.21	0.8%	12.66	79,631	72	143	0.99	THPGX
Schwab Core Equity	-26.6	-18.3%	6.3%	-6.6%	-6.2%	-13.8%	7.5%	0.97	1.0%	17.76	210,959	54	1,231	0.73	SWANX
Columbia Contrarian Core Inst	-26.8	-17.2%	8.2%	-5.5%	-6.4%	-14.8%	10.5%	0.99	0.5%	21.32	189,233	77	10,131	0.75	SMGIX
Columbia Select Large Cap Equity Inst	-26.8	-18.6%	7.9%	-5.3%	-6.0%	-15.5%	10.6%	0.99	0.9%	19.12	176,929	58	1,154	0.55	NSEPX
American Funds Fundamental Invs F1	-27.5	-18.8%	8.1%	-4.8%	-6.1%	-16.6%	7.2%	0.98	1.4%	15.34	82,991	314	103,099	0.65	AFIFX
New Covenant Growth	-27.5	-18.6%	8.3%	-5.5%	-5.6%	-16.5%	9.6%	1.03	0.7%	17.67	108,170	1593	491	0.97	NCGFX
Pear Tree Quality Ordinary	-27.6	-18.3%	7.7%	-5.9%	-6.1%	-15.6%	9.8%	0.90	0.2%	19.12	193,771	44	171	1.16	USBOX
Mairs & Power Growth	-28.0	-19.7%	7.4%	-6.2%	-4.9%	-16.9%	8.9%	0.97	0.6%	19.88	83,654	55	4,376	0.61	MPGFX
Meehan Focus	-29.2	-20.4%	6.2%	-6.0%	-6.2%	-17.0%	11.9%	1.06	0.0%	17.73	301,329	28	92	1.01	MEFOX
Pax US Sustainable Economy Investor	-30.1	-19.6%	7.8%	-7.1%	-6.8%	-16.2%	7.9%	0.97	0.7%	18.32	84,529	189	235	0.70	PXWGX
Dana Large Cap Equity Investor	-30.1	-20.2%	8.6%	-6.0%	-6.7%	-17.4%	6.6%	1.01	0.8%	15.65	110,632	66	101	0.98	DLCEX
Fort Pitt Capital Total Return	-30.2	-20.4%	8.7%	-6.0%	-7.3%	-16.9%	4.7%	1.01	0.7%	18.76	83,804	38	64	1.00	FPCGX
Oakmark Select Investor	-30.5	-19.4%	9.2%	-5.4%	-5.1%	-19.9%	9.1%	1.35	0.1%	9.29	54,618	25	4,363	0.98	OAKLX
Bridgeway Aggressive Investors 1	-31.8	-20.8%	9.3%	-4.0%	-6.1%	-21.7%	4.7%	1.20	1.2%	7.87	41,160	82	140	0.39	BRAGX
Fidelity® Leveraged Company Stock	-32.4	-21.3%	7.9%	-5.5%	-6.8%	-20.1%	11.0%	1.32	0.4%	12.61	42,589	79	1,912	0.74	FLVCX
T. Rowe Price Spectrum Diversified Eq	-32.8	-20.0%	6.8%	-6.4%	-7.0%	-19.4%	6.7%	0.97	0.7%	16.78	66,944	15	3,387	0.73	PRSGX
American Century Equity Growth Inv	-33.3	-21.2%	7.6%	-5.4%	-8.6%	-19.3%	6.5%	0.95	0.7%	15.50	116,974	142	2,757	0.65	BEQGX
Matrix Advisors Value	-34.5	-21.0%	6.7%	-7.8%	-7.6%	-19.1%	8.1%	1.14	0.9%	13.37	137,510	31	50	0.99	MAVFX
Green Owl Intrinsic Value	-34.6	-21.6%	7.3%	-7.0%	-7.6%	-20.0%	6.7%	1.17	0.0%	19.27	90,358	40	74	1.10	GOWLX
Weitz Partners Value Investor	-36.1	-22.1%	7.1%	-7.9%	-7.5%	-20.7%	2.6%	1.08	0.0%	16.56	43,755	35	383	1.09	WPVLX
Lazard US Equity Concentrated Open	-38.3	-20.4%	5.8%	-10.0%	-10.6%	-17.7%	4.6%	0.96	0.1%	22.42	49,909	23	1,275	1.02	LEVOX
White Oak Select Growth	-41.3	-26.9%	4.9%	-9.4%	-8.5%	-23.4%	5.8%	1.00	0.4%	15.13	168,812	24	311	0.89	WOGSX
Selected American Shares D	-42.4	-23.7%	5.5%	-7.9%	-9.5%	-25.1%	2.6%	1.09	0.9%	9.76	119,820	42	1,381	0.67	SLADX
Pin Oak Equity	-42.5	-24.2%	4.2%	-9.0%	-8.5%	-24.9%	2.4%	1.03	0.1%	20.75	96,643	24	121	0.91	POGSX
Clipper	-42.5	-22.8%	5.4%	-8.0%	-10.4%	-24.1%	2.0%	1.07	0.7%	9.37	128,080	31	849	0.71	CFIMX

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Matthew 25	-44.5	-25.5%	8.7%	-11.6%	-10.0%	-23.0%	2.4%	1.39	0.4%	10.67	34,140	25	258	1.07	MXXVX
Fairholme	-57.9	-24.7%	9.3%	-11.8%	-27.1%	-19.0%	6.9%	1.43	0.0%	21.19	2,996	13	985	1.00	FAIRX
Vulcan Value Partners	-69.1	-38.2%	7.9%	-12.8%	-15.4%	-40.8%	-2.4%	1.36	0.0%	16.21	74,601	24	928	1.06	VVPLX

202 Stock Risk Category: Large/Value ETFs

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

WisdomTree US High Dividend ETF	15.0	5.9%	12.5%	1.1%	1.6%	12.3%	8.4%	0.97	3.3%	13.18	82,867	311	1,330	0.38	DHS
Invesco S&P Ultra Dividend Revenue ETF	14.5	3.8%	13.1%	1.4%	1.6%	11.5%	9.0%	1.38	3.3%	10.00	33,029	62	832	0.39	RDIV
iShares Core High Dividend ETF	10.3	4.7%	12.8%	0.5%	1.2%	8.6%	6.9%	0.99	3.5%	14.18	123,414	81	11,947	0.08	HDV
Invesco Dynamic Large Cap Value ETF	3.3	-3.2%	11.4%	1.9%	0.8%	0.6%	8.4%	0.97	2.3%	13.04	119,080	52	801	0.55	PWV
Vanguard Mega Cap Value ETF	0.8	-3.9%	12.1%	0.9%	0.1%	-0.2%	9.6%	0.95	2.5%	16.42	149,784	147	5,680	0.07	MGV
iShares Select Dividend ETF	-1.2	-1.1%	10.2%	-2.2%	-2.5%	3.5%	8.9%	1.06	3.3%	11.53	29,851	105	21,657	0.38	DVY
Vanguard Value ETF	-1.3	-4.4%	11.7%	0.3%	-0.6%	-0.9%	9.5%	0.97	2.5%	15.82	103,021	344	101,626	0.04	VTV
Schwab US Dividend Equity ETF™	-1.7	-6.2%	11.2%	0.2%	-0.4%	-1.4%	13.8%	0.96	3.4%	14.71	75,756	103	40,497	0.06	SCHD
WisdomTree US LargeCap Dividend ETF	-2.9	-5.5%	10.9%	-1.2%	-1.2%	-0.5%	9.5%	0.94	2.5%	16.13	148,549	298	3,592	0.28	DLN
SPDR® Dow Jones Industrial Avrg ETF Tr	-6.4	-8.5%	14.0%	0.1%	0.3%	-6.8%	8.7%	1.01	1.9%	18.15	230,540	32	29,031	0.16	DIA
Vanguard S&P 500 Value ETF	-6.6	-7.0%	11.6%	-0.8%	-2.0%	-3.7%	7.9%	0.99	2.1%	17.48	93,526	449	2,878	0.10	VOOV
iShares S&P 500 Value ETF	**-6.7**	**-7.1%**	**11.5%**	**-0.9%**	**-2.1%**	**-3.8%**	**7.9%**	**0.99**	**2.1%**	**17.36**	**93,800**	**449**	**24,215**	**0.18**	**IVE**
Invesco S&P 500® High Div Low Vol ETF	-7.3	-2.4%	9.8%	-4.4%	-6.2%	3.3%	4.7%	1.06	3.9%	14.10	34,065	52	3,702	0.30	SPHD
Schwab Fundamental US Large Company ETF	-8.0	-7.6%	11.7%	-1.6%	-2.3%	-4.1%	12.3%	1.06	2.0%	13.59	91,806	723	9,615	0.25	FNDX
Invesco Dividend Achievers™ ETF	-8.5	-8.7%	10.5%	-2.1%	-1.8%	-4.6%	8.8%	0.88	2.1%	18.25	120,130	373	675	0.52	PFM
Schwab Fundamental US Broad Market ETF	-8.6	-8.0%	11.7%	-1.7%	-2.2%	-4.7%	12.2%	1.08	2.0%	13.53	71,395	1699	450	0.25	FNDB
Invesco S&P 500® Low Volatility ETF	-9.1	-8.4%	7.0%	-3.8%	-4.5%	-0.9%	4.5%	0.83	2.1%	22.32	45,359	104	10,058	0.25	SPLV
ProShares S&P 500 Dividend Aristocrats	-9.5	-9.0%	10.3%	-2.6%	-2.9%	-4.1%	9.1%	0.96	2.0%	19.96	51,188	65	10,382	0.35	NOBL
Invesco FTSE RAFI US 1000 ETF	-9.8	-8.6%	11.4%	-1.7%	-2.5%	-5.5%	11.2%	1.06	2.0%	13.59	75,990	1003	5,714	0.39	PRF
Schwab US Large-Cap Value ETF™	-10.7	-9.8%	11.0%	-1.7%	-2.5%	-6.5%	7.2%	1.00	2.3%	15.72	80,820	516	9,635	0.04	SCHV
SPDR® SSGA US Large Cap Low Volatil ETF	-11.6	-10.5%	7.7%	-3.8%	-2.6%	-5.3%	8.3%	0.93	1.9%	22.62	49,296	146	602	0.12	LGLV
iShares MSCI USA Min Vol Factor ETF	-12.2	-11.0%	7.7%	-3.1%	-2.3%	-6.8%	5.5%	0.84	1.5%	22.17	74,011	177	28,952	0.15	USMV
Vanguard Russell 1000 Value ETF	-12.7	-9.5%	10.0%	-2.4%	-3.2%	-7.1%	7.2%	1.02	2.2%	15.20	71,311	853	6,235	0.08	VONV
Vanguard Dividend Appreciation ETF	-12.8	-12.2%	10.0%	-2.5%	-2.4%	-7.8%	9.5%	0.88	1.9%	20.58	118,899	292	61,996	0.06	VIG
iShares Russell 1000 Value ETF	-12.9	-9.5%	10.1%	-2.4%	-3.2%	-7.2%	7.1%	1.02	2.0%	15.17	71,579	857	52,365	0.18	IWD
First Trust Rising Dividend Achiev ETF	-14.9	-14.4%	12.4%	-1.1%	-2.7%	-11.1%	11.4%	1.20	1.8%	10.89	58,361	51	8,005	0.50	RDVY
Invesco S&P 500® Equal Weight ETF	-18.3	-13.0%	9.7%	-3.9%	-4.4%	-10.0%	10.4%	1.10	1.8%	16.50	34,304	506	30,863	0.20	RSP
Invesco S&P 500 GARP ETF	-18.6	-14.8%	9.5%	-4.2%	-3.5%	-10.8%	13.0%	1.16	1.1%	11.20	37,071	78	1,447	0.33	SPGP
SPDR® S&P 500 ETF Trust	-26.0	-17.7%	8.1%	-5.9%	-5.5%	-14.6%	10.2%	1.00	1.6%	19.27	165,393	508	354,223	0.09	SPY
iShares Core S&P 500 ETF	-26.0	-17.7%	8.1%	-5.9%	-5.4%	-14.6%	10.2%	1.00	1.6%	19.31	165,574	507	287,376	0.03	IVV
Vanguard S&P 500 ETF	**-26.0**	**-17.7%**	**8.1%**	**-5.9%**	**-5.5%**	**-14.6%**	**10.2%**	**1.00**	**1.6%**	**19.49**	**170,960**	**506**	**259,407**	**0.03**	**VOO**
Vanguard Russell 3000 ETF	-27.4	-18.4%	8.1%	-5.5%	-5.3%	-16.5%	9.8%	1.03	1.5%	18.42	102,242	2956	1,359	0.10	VTHR
iShares Russell 3000 ETF	-27.5	-18.5%	8.2%	-5.5%	-5.5%	-16.6%	9.6%	1.03	1.4%	18.25	99,557	2579	10,062	0.20	IWV
Vanguard Total Stock Market ETF	-27.8	-18.7%	8.1%	-5.5%	-5.4%	-16.9%	9.7%	1.03	1.6%	18.42	101,345	4031	252,812	0.03	VTI
Vanguard Russell 1000 ETF	-27.9	-18.6%	7.8%	-5.8%	-5.7%	-16.4%	9.9%	1.02	1.6%	18.94	131,597	1015	2,977	0.08	VONE
iShares Russell 1000 ETF	-28.1	-18.6%	7.9%	-5.8%	-5.9%	-16.5%	9.8%	1.02	1.5%	18.80	127,812	1016	26,664	0.15	IWB
Schwab US Broad Market ETF™	-28.1	-18.8%	8.1%	-5.7%	-5.6%	-16.9%	9.6%	1.03	1.6%	18.25	100,612	2499	19,418	0.03	SCHB
iShares Core S&P Total US Stock Mkt ETF	-28.2	-18.8%	8.1%	-5.6%	-5.7%	-16.9%	9.6%	1.03	1.6%	18.28	98,852	3359	38,097	0.03	ITOT
Vanguard Large-Cap ETF	-28.5	-19.2%	7.9%	-5.8%	-5.9%	-16.7%	9.9%	1.01	1.6%	19.65	164,511	583	23,934	0.04	VV
Schwab US Large-Cap ETF™	-28.5	-18.8%	7.8%	-5.9%	-6.0%	-16.6%	9.9%	1.02	1.6%	19.05	139,390	758	28,627	0.03	SCHX
Vanguard Mega Cap ETF	-28.7	-19.1%	7.7%	-6.2%	-5.9%	-16.5%	10.2%	1.00	1.6%	20.20	251,324	236	3,421	0.07	MGC
iShares MSCI USA Quality Factor ETF	-34.9	-21.8%	8.3%	-7.3%	-8.1%	-19.5%	7.7%	1.03	1.6%	16.37	116,572	128	17,231	0.15	QUAL
Invesco S&P 500® High Beta ETF	-34.9	-20.7%	8.7%	-7.9%	-7.0%	-20.1%	15.7%	1.64	0.8%	15.31	28,867	101	419	0.25	SPHB
iShares MSCI KLD 400 Social ETF	-36.1	-22.1%	7.1%	-7.8%	-8.1%	-20.1%	9.7%	1.02	1.4%	20.79	127,251	404	3,443	0.25	DSI
Simplify US Equity PLUS Dwnsd Cnvxty ETF	-36.7	-22.1%	-2.8%	-7.6%	-10.6%	-18.5%	na	na	1.2%	17.99	163,430	7	356	0.28	SPD
Invesco S&P 500® Top 50 ETF	-37.2	-22.1%	5.9%	-9.3%	-8.6%	-19.3%	10.6%	1.02	1.3%	20.92	520,758	54	1,854	0.20	XLG

203 Stock Risk Category: Large/Growth Funds

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

MainStay WMC Enduring Capital A	-20.1	-15.0%	6.2%	-6.4%	-2.7%	-11.0%	12.1%	1.00	0.1%	23.87	48,834	33	509	0.91	MSOAX
Jensen Quality Growth J	-23.1	-17.9%	7.2%	-5.9%	-5.1%	-12.0%	10.5%	0.92	0.7%	22.17	188,410	31	9,239	0.81	JENSX
BNY Mellon Large Cap Securities Inc	-23.2	-17.0%	9.2%	-5.1%	-4.4%	-13.8%	12.4%	1.05	0.4%	20.37	156,975	50	1,465	0.70	DREVX
Chase Growth N	-24.0	-16.8%	9.3%	-3.4%	-4.7%	-15.9%	8.2%	1.00	0.0%	20.92	50,831	41	63	1.14	CHASX
PRIMECAP Odyssey Growth	-25.9	-16.8%	7.9%	-4.0%	-4.3%	-17.6%	7.7%	0.99	0.1%	16.67	41,416	169	7,006	0.65	POGRX

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
JPMorgan US Large Cap Core Plus A	-27.0	-19.7%	7.0%	-5.5%	-5.3%	-16.2%	11.8%	1.01	0.0%	20.62	122,874	260	1,542	1.94	JLCAX
T. Rowe Price U.S. Equity Research	-27.0	-18.3%	7.7%	-6.3%	-5.5%	-15.3%	10.2%	1.01	0.8%	19.01	169,074	258	11,266	0.42	PRCOX
Nicholas	-27.0	-18.8%	7.5%	-5.9%	-4.6%	-16.5%	9.1%	1.00	0.2%	23.09	136,699	64	2,919	0.71	NICSX
WesMark Large Company Fund	-27.4	-20.4%	8.3%	-5.3%	-3.9%	-18.2%	10.3%	1.05	0.2%	19.80	174,564	76	302	1.12	WMKGX
Calvert Equity A	-27.4	-19.9%	6.7%	-6.7%	-4.4%	-16.3%	10.6%	0.95	0.0%	28.33	112,100	77	5,622	0.91	CSIEX
Amana Growth Investor	-27.8	-21.5%	8.5%	-6.0%	-5.0%	-16.8%	13.5%	0.98	0.1%	26.25	140,916	36	3,007	0.91	AMAGX
Marathon Value Portfolio	-27.8	-19.6%	7.1%	-6.5%	-5.9%	-15.4%	6.4%	0.99	0.2%	22.52	132,318	50	41	0.99	MVPFX
Provident Trust Strategy	-28.8	-21.0%	5.0%	-4.9%	-4.4%	-19.5%	9.3%	0.87	0.1%	19.46	229,734	13	195	0.93	PROVX
Fidelity® Stock Selec All Cp	-28.9	-18.9%	7.6%	-5.2%	-5.8%	-17.9%	10.4%	1.03	0.1%	17.61	87,608	528	4,543	0.68	FDSSX
T. Rowe Price All-Cap Opportunities Fund	-29.7	-20.4%	8.3%	-4.7%	-5.5%	-19.5%	14.5%	1.04	0.0%	20.16	121,002	83	7,440	0.76	PRWAX
Vanguard Capital Opportunity Inv	-30.0	-18.8%	7.2%	-5.7%	-5.1%	-19.2%	9.2%	0.96	0.4%	17.61	55,883	192	16,883	0.43	VHCOX
BNY Mellon Appreciation Investor	-30.1	-20.2%	8.7%	-6.5%	-5.7%	-17.9%	10.6%	1.01	0.4%	20.96	262,876	49	1,952	0.88	DGAGX
Meridian Enhanced Equity Legacy	-30.4	-17.2%	4.9%	-5.6%	-7.7%	-17.1%	7.6%	0.76	0.0%	16.81	21,690	120	48	1.20	MEIFX
Parnassus Core Equity Investor	-30.6	-19.9%	7.9%	-7.0%	-7.4%	-16.2%	9.5%	0.92	1.0%	21.88	154,049	39	23,961	0.82	PRBLX
The North Country Large Cap Equity Fund	-30.8	-20.5%	8.2%	-6.3%	-5.8%	-18.6%	9.1%	0.96	0.3%	21.19	263,446	66	122	0.99	NCEGX
Manning & Napier Equity Series S	-32.5	-19.7%	5.9%	-7.5%	-7.2%	-17.8%	9.9%	0.96	0.0%	24.69	78,873	63	61	1.05	EXEYX
Vanguard Diversified Equity Inv	-32.9	-21.4%	8.0%	-5.4%	-6.1%	-21.4%	9.8%	1.08	0.7%	17.64	71,628	8	2,180	0.35	VDEQX
Value Line Select Growth Fund	-34.1	-21.6%	6.7%	-8.5%	-6.2%	-19.4%	7.9%	1.06	0.0%	30.40	81,719	30	337	1.13	VALSX
Davenport Core	-34.2	-20.8%	7.0%	-7.6%	-7.5%	-19.1%	5.5%	1.00	0.3%	22.62	162,232	42	682	0.86	DAVPX
Quartile															
Brown Advisory Flexible Equity Inv	-34.4	-21.0%	7.4%	-7.0%	-6.8%	-20.6%	8.6%	1.06	0.1%	20.04	161,761	46	599	0.68	BIAFX
AMG Veritas Global Real Return I	-34.9	-15.4%	1.6%	-9.6%	-8.5%	-16.8%	7.9%	0.81	0.0%	20.33	90,997	30	109	1.15	BLUEX
Fidelity® Capital Appreciation	-36.0	-21.4%	5.6%	-8.5%	-7.4%	-20.1%	11.7%	1.01	0.4%	23.70	100,145	157	5,136	0.84	FDCAX
Commerce Growth	-36.6	-24.0%	5.7%	-8.4%	-7.3%	-20.8%	9.7%	1.06	0.2%	27.32	222,103	62	167	0.68	CFGRX
Fidelity®	-36.6	-25.2%	6.0%	-7.8%	-6.8%	-21.9%	10.4%	1.01	0.4%	19.27	255,390	99	5,602	0.45	FFIDX
American Beacon Bridgeway Lg Cp Gr R5	-36.8	-24.8%	7.7%	-6.5%	-7.1%	-23.2%	9.6%	1.15	0.0%	14.35	82,161	69	149	0.80	BRLGX
Green Century Equity Individual Investor	-38.2	-23.2%	7.0%	-8.1%	-8.7%	-21.3%	9.1%	1.00	0.0%	19.61	138,095	365	461	1.25	GCEQX
Osterweis	-38.7	-23.0%	4.4%	-8.2%	-8.5%	-21.9%	6.3%	0.90	1.0%	23.47	97,432	37	135	0.95	OSTFX
Monetta Young Investor Growth	-39.0	-23.2%	6.3%	-9.0%	-8.7%	-21.2%	6.9%	1.07	0.0%	18.76	318,644	17	33	1.37	MYIFX
Sextant Growth	-39.3	-24.8%	6.3%	-8.9%	-9.2%	-21.3%	8.6%	1.01	0.1%	26.53	203,141	32	49	0.74	SSGFX
AB Sustainable US Thematic Advisor	-39.4	-25.4%	6.2%	-9.6%	-6.7%	-23.0%	11.7%	1.06	0.7%	20.08	41,327	49	111	0.66	FFTYX
Fidelity® Growth Discovery	-40.0	-23.5%	4.7%	-8.9%	-7.9%	-23.2%	13.3%	1.05	0.3%	25.25	130,754	182	2,672	0.77	FDSVX
Sit Large Cap Growth	-40.2	-26.2%	7.2%	-8.5%	-7.1%	-24.6%	10.9%	1.12	0.0%	22.03	288,130	62	131	1.00	SNIGX
Kinetics Internet No Load	-40.2	-20.8%	9.9%	0.2%	-9.2%	-31.2%	12.7%	1.62	0.0%	25.00	13,010	41	164	1.71	WWWFX
Schwab Large-Cap Growth	-40.6	-25.8%	5.4%	-9.6%	-8.5%	-22.4%	9.8%	1.09	0.0%	24.21	319,670	60	209	0.99	SWLSX
Domini Impact Equity Investor	-40.6	-24.8%	5.9%	-8.5%	-8.0%	-24.1%	8.2%	1.02	0.1%	20.12	187,038	345	802	1.09	DSEFX
Monetta	-40.9	-24.6%	7.1%	-7.2%	-9.7%	-24.0%	7.2%	1.12	0.0%	17.64	192,857	54	60	1.33	MONTX
Fidelity® Focused Stock	-41.3	-25.0%	6.8%	-8.5%	-8.7%	-24.1%	11.1%	1.06	0.0%	26.39	189,819	41	2,575	0.86	FTQGX
Akre Focus Retail	-41.5	-23.5%	8.5%	-10.6%	-7.4%	-23.5%	5.3%	1.04	0.0%	30.86	83,580	20	12,331	1.30	AKREX
Weitz Value Investor	-41.6	-23.6%	6.5%	-10.1%	-8.7%	-22.8%	6.2%	1.01	0.0%	23.92	106,578	30	726	1.04	WVALX
Ave Maria Growth	-42.0	-24.1%	6.9%	-10.0%	-8.2%	-23.8%	4.0%	1.10	0.0%	24.27	42,243	32	738	0.90	AVEGX
Fidelity® Disciplined Equity	-42.4	-26.9%	6.8%	-8.8%	-7.8%	-25.7%	9.1%	1.08	0.0%	21.93	156,786	123	1,475	0.79	FDEQX
Buffalo Large Cap	-42.6	-26.6%	5.4%	-8.6%	-8.7%	-25.4%	7.9%	1.03	0.0%	25.91	252,650	81	84	0.93	BUFEX
FPA US Core Equity Fund	-42.9	-28.0%	5.2%	-7.9%	-7.2%	-27.8%	5.8%	1.08	0.0%	17.12	287,912	63	50	1.16	FPPFX
Median		**-26.4%**	**5.8%**	**-8.5%**	**-8.7%**	**-25.3%**	**8.2%**								
YCG Enhanced	-43.4	-25.4%	5.3%	-9.9%	-8.5%	-25.0%	6.0%	1.07	0.0%	26.11	139,484	69	391	1.19	YCGEX
Fidelity® Contrafund®	-43.9	-27.7%	4.7%	-7.7%	-9.3%	-26.8%	8.6%	1.04	0.0%	19.84	286,014	332	94,336	0.81	FCNTX
T. Rowe Price Tax-Efficient Equity	-44.8	-28.5%	5.6%	-8.8%	-7.7%	-28.4%	8.1%	1.14	0.0%	23.64	136,774	342	663	0.76	PREFX
AMG Montrusco Bolton Large Cap Growth N	-45.2	-27.4%	3.8%	-10.5%	-9.6%	-25.2%	8.2%	1.07	0.0%	25.25	172,711	26	195	0.91	MCGFX
FundX Aggressive Upgrader	-45.9	-23.0%	-9.1%	-8.3%	-19.1%	-18.5%	3.0%	0.94	0.0%	13.66	28,632	16	25	1.87	HOTFX
AMG Boston Common Global Impact I	-46.0	-28.1%	6.8%	-9.6%	-8.0%	-28.4%	4.5%	1.09	0.3%	15.31	19,948	57	569	0.93	BRWIX
American Funds AMCAP F1	-46.2	-29.1%	4.9%	-8.2%	-8.8%	-29.1%	4.8%	1.01	0.0%	22.27	92,298	194	63,322	0.70	AMPFX
American Century Disciplined Growth Inv	-46.7	-28.3%	5.6%	-9.0%	-11.0%	-26.6%	7.8%	1.05	0.0%	21.51	186,550	112	785	0.99	ADSIX
Bridges Investment	-47.5	-27.3%	5.4%	-11.1%	-10.9%	-25.5%	7.5%	1.13	0.0%	22.94	262,132	46	178	0.72	BRGIX
Wilshire Large Company Growth Invmt	-47.6	-29.6%	5.2%	-9.8%	-9.4%	-28.5%	8.9%	1.08	0.0%	23.04	149,495	426	202	1.30	DTLGX
Reynolds Blue Chip Growth	-47.7	-27.7%	3.3%	-8.3%	-10.9%	-28.5%	9.0%	1.09	0.0%	24.81	287,246	128	52	1.85	RBCGX
American Funds Growth Fund of Amer F1	-48.1	-29.1%	4.5%	-7.7%	-9.8%	-30.6%	7.8%	1.08	0.0%	18.90	123,814	374	194,977	0.66	GFAFX
Fidelity® Growth Company	-48.5	-30.8%	6.5%	-7.4%	-9.2%	-31.9%	16.2%	1.28	0.0%	21.88	151,045	542	41,582	0.79	FDGRX
Janus Henderson Research T	-48.6	-29.5%	5.9%	-9.6%	-10.1%	-28.8%	6.7%	1.12	0.0%	24.21	200,950	78	13,722	0.79	JAMRX
Homestead Growth	-49.1	-30.2%	5.4%	-9.0%	-9.0%	-31.1%	6.8%	1.12	0.0%	28.49	247,532	59	234	0.84	HNASX
Columbia Large Cap Growth Inst	-49.2	-29.6%	5.9%	-9.6%	-11.3%	-28.2%	9.7%	1.08	0.0%	25.51	286,096	47	3,670	0.74	GEGTX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Baron Partners Retail	-49.6	-27.8%	0.6%	-10.4%	-7.7%	-31.5%	38.4%	2.21	0.0%	38.31	115,420	31	6,216	1.36	BPTRX
Fidelity® OTC	-49.6	-30.9%	4.8%	-8.1%	-10.7%	-30.8%	11.5%	1.12	0.0%	20.70	224,618	174	20,148	0.81	FOCPX
DF Dent Premier Growth Investor	-50.0	-28.6%	5.5%	-11.0%	-10.9%	-28.1%	4.4%	1.10	0.0%	27.47	69,840	40	253	0.99	DFDPX
USAA Growth	-50.1	-30.8%	5.6%	-9.3%	-9.5%	-31.3%	6.1%	1.11	0.0%	24.15	175,674	97	1,880	0.84	USAAX
Marsico Focus	-51.0	-30.6%	3.6%	-10.4%	-10.3%	-30.3%	10.3%	1.13	0.0%	28.99	387,528	23	566	1.34	MFOCX
Columbia Select Large Cap Growth Inst	-51.8	-32.1%	7.7%	-7.8%	-7.9%	-36.2%	6.2%	1.21	0.0%	39.84	67,393	32	1,101	0.80	UMLGX
FundX Upgrader	-51.9	-25.9%	-9.2%	-8.8%	-20.7%	-22.5%	2.9%	0.92	0.0%	12.59	42,393	13	138	1.89	FUNDX
Buffalo Growth	-52.7	-30.0%	4.8%	-11.4%	-12.0%	-29.2%	4.9%	1.08	0.0%	26.18	233,910	50	133	0.92	BUFGX
GuideStone Funds Growth Equity Investor	-52.8	-33.3%	5.9%	-8.3%	-10.4%	-34.1%	4.5%	1.10	0.0%	23.87	192,193	173	1,146	0.91	GGEZX
USAA Aggressive Growth	-53.0	-32.5%	5.4%	-9.6%	-10.0%	-33.5%	6.3%	1.17	0.0%	26.67	144,731	72	1,396	0.63	USAUX
Fidelity® Trend	-53.1	-32.4%	4.9%	-11.0%	-10.6%	-31.5%	9.7%	1.19	0.0%	29.33	137,140	111	2,200	0.73	FTRNX
Brown Advisory Sustainable Growth Adv	-53.2	-30.9%	3.1%	-13.3%	-8.8%	-31.0%	9.7%	1.12	0.0%	32.26	105,710	34	5,423	1.03	BAWAX
Brown Advisory Growth Equity Inv	-56.5	-33.1%	7.0%	-11.3%	-10.8%	-34.5%	4.1%	1.12	0.0%	33.22	85,443	34	2,092	0.81	BIAGX
Sequoia	-56.7	-32.9%	5.1%	-12.1%	-12.7%	-31.8%	2.8%	1.16	3.5%	16.47	74,983	25	2,914	1.00	SEQUX
Harbor Capital Appreciation Inv	-56.8	-34.0%	4.7%	-9.6%	-10.8%	-36.3%	8.4%	1.29	0.0%	28.57	285,563	55	20,537	1.01	HCAIX
TCW Select Equities N	-57.2	-34.8%	5.4%	-10.8%	-11.3%	-35.0%	6.9%	1.16	0.0%	30.67	146,603	32	528	1.00	TGCNX
Janus Henderson Forty S	-57.8	-34.1%	5.3%	-10.2%	-13.5%	-34.0%	6.1%	1.12	0.0%	24.94	244,980	36	13,563	1.20	JARTX
The Investment House Growth	-58.4	-34.3%	4.2%	-12.5%	-12.2%	-33.7%	6.0%	1.22	0.0%	23.64	226,406	39	139	1.42	TIHGX
Vanguard US Growth Investor	-59.1	-36.3%	4.8%	-8.9%	-11.0%	-39.2%	6.9%	1.30	0.0%	25.91	158,615	287	32,434	0.38	VWUSX
T. Rowe Price Growth Stock	-59.3	-36.3%	3.9%	-10.8%	-11.5%	-37.0%	4.1%	1.17	0.0%	27.47	278,230	71	42,744	0.63	PRGFX
Value Line Larger Companies Focused Inv	-59.7	-35.0%	6.0%	-6.6%	-13.2%	-39.8%	3.1%	1.25	0.0%	17.95	84,373	49	216	1.14	VALLX
Fidelity® Blue Chip Growth	-60.0	-35.3%	3.6%	-10.6%	-13.7%	-35.7%	12.1%	1.29	0.0%	21.37	187,485	302	36,416	0.76	FBGRX
Marsico Growth	-61.4	-34.6%	3.3%	-12.3%	-13.7%	-35.4%	8.2%	1.17	0.0%	31.85	218,603	36	241	1.34	MGRIX
Polen Growth Investor	-61.6	-35.5%	4.3%	-12.0%	-13.4%	-36.2%	4.1%	1.14	0.0%	28.01	232,456	24	7,225	1.21	POLRX
Gabelli Growth AAA	-62.0	-35.7%	2.7%	-13.5%	-13.8%	-34.8%	5.4%	1.15	0.0%	27.25	355,872	41	663	1.34	GABGX
Baron Opportunity Retail	-62.5	-38.4%	3.1%	-9.5%	-12.0%	-40.9%	12.7%	1.30	0.0%	32.57	120,402	52	864	1.31	BIOPX
T. Rowe Price Blue Chip Growth	-64.1	-35.9%	2.4%	-13.4%	-13.8%	-37.0%	2.9%	1.15	0.0%	26.32	401,159	77	52,881	0.69	TRBCX
Schwab Select Large Cap Growth	-64.7	-36.1%	4.2%	-14.2%	-14.1%	-36.4%	4.7%	1.16	0.0%	30.49	250,883	41	1,850	0.71	LGILX
RiverPark Large Growth Retail	-72.4	-45.4%	6.4%	-8.0%	-15.2%	-49.1%	-0.2%	1.38	0.0%	28.17	118,373	33	34	1.20	RPXFX
Baron Fifth Avenue Growth Retail	-73.4	-45.4%	2.8%	-11.6%	-13.5%	-48.4%	-1.0%	1.33	0.0%	38.46	97,968	33	398	1.00	BFTHX
Touchstone Sands Capital Select Growth Z	-80.2	-48.0%	6.6%	-9.4%	-16.8%	-54.0%	-0.3%	1.38	0.0%	33.67	64,944	29	2,125	1.16	PTSGX
Morgan Stanley Insight A	-90.7	-55.3%	1.2%	-8.0%	-20.6%	-62.1%	-0.6%	1.80	0.1%	na	19,931	55	1,669	1.10	CPOAX

204 Stock Risk Category: Large/Growth ETFs

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

iShares MSCI USA Momentum Factor ETF	-16.1	-17.8%	12.6%	3.7%	1.5%	-21.4%	8.3%	1.05	1.5%	16.81	164,193	127	12,312	0.15	MTUM
Invesco DWA Momentum ETF	-23.9	-20.8%	10.6%	-1.0%	0.4%	-23.4%	7.1%	1.11	0.1%	17.24	30,889	102	1,082	0.62	PDP
Invesco Dynamic Large Cap Growth ETF	-31.6	-23.7%	8.1%	-6.2%	-3.3%	-22.1%	8.5%	1.05	0.1%	29.33	132,730	52	535	0.55	PWB
Invesco S&P 500® Pure Growth ETF	-33.6	-25.7%	7.9%	-6.2%	-1.3%	-26.1%	9.9%	1.25	0.5%	14.73	52,454	60	2,208	0.35	RPG
First Trust NASDAQ-100 Equal Wtd ETF	-39.3	-24.8%	6.0%	-8.0%	-7.3%	-23.9%	9.3%	1.03	0.6%	21.65	61,990	103	1,086	0.57	QQEW
Vanguard Russell 1000 Growth ETF	-41.8	-26.6%	5.6%	-8.9%	-8.3%	-24.6%	11.7%	1.12	0.9%	25.25	245,452	516	8,193	0.08	VONG
iShares Russell 1000 Growth ETF	-42.0	-26.7%	5.8%	-9.0%	-8.3%	-24.8%	11.5%	1.12	0.8%	25.19	235,558	520	56,323	0.18	IWF
iShares Russell Top 200 Growth ETF	-42.8	-26.9%	5.4%	-9.9%	-9.1%	-23.8%	12.9%	1.13	0.8%	25.58	422,570	116	4,182	0.20	IWY
SPDR® Portfolio S&P 500 Growth ETF	-44.4	-27.3%	4.5%	-11.0%	-9.0%	-24.4%	10.9%	1.12	1.0%	22.12	322,534	244	12,175	0.04	SPYG
Vanguard S&P 500 Growth ETF	-44.6	-27.3%	4.6%	-11.0%	-9.1%	-24.5%	10.8%	1.12	0.9%	22.37	337,528	244	6,145	0.10	VOOG
iShares S&P 500 Growth ETF	-44.7	-27.4%	4.4%	-11.0%	-9.2%	-24.6%	10.7%	1.12	0.8%	22.22	323,489	246	27,139	0.18	IVW
Schwab US Large-Cap Growth ETF™	-48.2	-28.5%	4.4%	-10.9%	-10.0%	-27.3%	11.0%	1.15	0.6%	26.32	279,716	247	13,060	0.04	SCHG
Fidelity® Nasdaq Composite ETF	-49.1	-28.8%	4.0%	-11.0%	-10.1%	-27.9%	11.0%	1.14	0.9%	21.55	148,917	1002	3,789	0.21	ONEQ
Invesco QQQ Trust	-50.2	-29.8%	4.0%	-11.7%	-10.9%	-27.6%	12.9%	1.15	0.7%	23.42	281,457	103	144,318	0.20	QQQ
Vanguard Growth ETF	-50.9	-30.3%	4.1%	-11.4%	-10.8%	-28.7%	10.1%	1.16	0.7%	26.39	265,804	252	66,141	0.04	VUG
Vanguard Mega Cap Growth ETF	-51.7	-30.3%	3.8%	-12.1%	-11.1%	-28.4%	10.8%	1.17	0.6%	26.32	413,556	98	9,533	0.07	MGK

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

SouthernSun Small Cap, N	20.8	2.3%	15.0%	3.6%	11.2%	5.9%	15.9%	1.27	0.0%	13.87	3,489	21	373	1.30	SSSFX
Hennessy Cornerstone Mid Cap 30 Inv	19.0	6.2%	14.6%	6.5%	5.4%	7.1%	20.8%	1.48	1.6%	8.23	3,946	31	392	1.36	HFMDX
Ave Maria Value	13.9	2.1%	14.7%	3.3%	7.1%	3.5%	12.5%	1.19	0.2%	17.33	11,222	36	348	0.97	AVEMX
CRM Small Cap Value Inv	13.4	-2.9%	13.7%	6.8%	7.6%	-1.1%	4.7%	1.32	0.1%	18.08	2,342	45	116	1.17	CRMSX
Huber Small Cap Value Inv	10.0	1.3%	12.0%	3.3%	4.7%	2.0%	9.7%	1.38	0.9%	8.03	1,558	46	57	1.75	HUSIX
Hennessy Cornerstone Growth Investor	9.5	-3.7%	16.3%	2.5%	4.5%	2.5%	16.9%	1.50	0.0%	4.60	5,028	51	176	1.34	HFCGX

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Foundry Partners Fdmtl Sm Cp Val Inv	6.6	-4.0%	15.8%	2.3%	4.7%	-0.4%	9.8%	1.33	0.5%	9.05	2,808	74	248	1.28	DRSVX
Dean Small Cap Value	6.6	-0.5%	9.8%	-1.3%	4.9%	3.0%	11.6%	1.17	1.0%	11.43	1,568	71	191	1.13	DASCX
AMG River Road Small Cap Value N	3.2	-4.3%	12.0%	0.2%	3.3%	-0.3%	8.0%	1.14	0.0%	9.83	2,300	60	844	1.35	ARSVX
Invesco Value Opportunities A	1.2	-2.3%	14.7%	1.7%	0.7%	-1.2%	14.4%	1.47	0.6%	10.27	10,966	81	1,172	1.22	VVOAX
Brown Advisory Small-Cap Fdmtl Val Inv	-0.4	-8.1%	12.7%	-0.2%	4.4%	-4.7%	5.6%	1.26	0.2%	11.64	2,163	59	1,221	1.10	BIAUX
Royce Small-Cap Value Service	-1.2	-10.3%	12.6%	-0.1%	5.0%	-6.0%	4.2%	1.32	0.0%	7.49	1,058	96	114	1.49	RYVFX
Pear Tree Polaris Small Cap Ord	-1.2	-5.0%	13.8%	-0.3%	2.9%	-3.8%	6.7%	1.27	0.6%	11.25	1,824	61	79	1.50	USBNX
Towle Deep Value	-1.3	-1.0%	16.5%	-0.2%	0.1%	-1.2%	11.6%	1.77	0.0%	5.15	2,379	29	110	1.10	TDVFX
AMG River Road Small-Mid Cap Value N	-1.6	-6.2%	12.6%	-1.7%	1.8%	-1.6%	7.8%	1.19	0.0%	10.07	3,477	67	235	1.27	ARSMX
Heartland Value Plus Investor	-1.8	-6.8%	14.0%	-0.7%	3.8%	-4.9%	11.8%	1.10	0.6%	16.21	1,641	49	439	1.15	HRVIX
Prospector Opportunity	-2.3	-6.4%	10.3%	0.9%	1.1%	-4.3%	8.5%	0.93	0.4%	14.10	9,678	72	213	1.26	POPFX
Walthausen Small Cap Value	-3.3	-9.7%	13.1%	0.1%	3.5%	-6.8%	9.7%	1.26	0.0%	12.32	1,352	61	68	1.21	WSCVX
Monteagle Opportunity Equity Inv	-3.8	-6.6%	10.8%	-1.6%	0.7%	-2.9%	9.6%	1.00	0.1%	12.08	8,471	111	28	1.71	HEQFX
Zacks Small-Cap Core Inv	-3.9	-9.4%	12.2%	0.0%	4.0%	-7.8%	7.4%	1.23	0.0%	12.52	1,591	102	37	1.39	ZSCCX
Fidelity® Mid-Cap Stock	-5.2	-6.4%	9.6%	-0.9%	-0.6%	-3.7%	12.1%	1.12	1.2%	10.49	9,647	162	7,739	0.85	FMCSX
CornerCap Small-Cap Value Investor	-5.9	-6.8%	12.9%	-2.4%	1.4%	-4.9%	10.6%	1.25	0.5%	11.27	1,637	348	135	1.30	CSCVX
Bridgeway Small-Cap Value	-5.9	-5.5%	13.1%	-0.6%	-0.4%	-4.9%	23.3%	1.41	0.3%	7.14	1,224	126	497	0.83	BRSVX
FMI Common Stock Investor	-6.8	-8.5%	9.1%	-1.8%	0.4%	-5.4%	9.5%	1.08	0.3%	13.51	5,141	36	1,037	1.01	FMIMX
Quartile															
Columbia Select Mid Cap Value Instl	-7.2	-10.1%	10.6%	-1.9%	-1.9%	-3.5%	10.9%	1.21	0.7%	13.53	15,315	51	2,525	0.88	NAMAX
Northern Small Cap Value	-7.3	-8.7%	12.2%	-1.7%	0.2%	-5.8%	5.6%	1.23	0.8%	8.95	2,111	439	1,747	1.00	NOSGX
FPA Queens Road Small Cap Value	-7.6	-10.2%	11.2%	-2.0%	-0.7%	-4.9%	10.3%	0.93	0.0%	9.95	3,323	56	436	1.04	QRSVX
AMG River Road Mid Cap Value N	-8.0	-10.2%	11.6%	-1.4%	-0.9%	-5.7%	9.1%	1.15	0.2%	10.96	9,068	47	306	1.10	CHTTX
Cambiar SMID Investor	-8.9	-9.1%	11.1%	-2.9%	-0.2%	-5.7%	9.5%	1.14	0.8%	15.36	8,360	39	126	0.93	CAMMX
James Small Cap	-9.0	-9.8%	12.6%	-0.8%	-1.4%	-6.8%	8.9%	1.24	0.3%	9.03	3,155	74	34	1.56	JASCX
Fidelity® Low-Priced Stock	-10.0	-9.0%	10.2%	-1.0%	-2.8%	-6.2%	10.5%	1.04	1.3%	8.55	8,565	899	27,172	0.82	FLPSX
Reinhart Mid Cap PMV Adv	-10.0	-8.7%	10.0%	-2.4%	-3.8%	-3.8%	6.4%	1.14	1.2%	13.16	9,008	42	177	1.05	RPMVX
Schwab Small-Cap Equity	-10.4	-11.7%	12.8%	-1.1%	0.9%	-10.2%	8.7%	1.24	0.1%	9.07	2,042	321	530	1.08	SWSCX
Heartland Value Investor	-10.5	-9.5%	10.0%	-2.6%	0.4%	-8.3%	9.7%	1.29	0.2%	9.44	1,164	87	653	1.04	HRTVX
Cambiar Small Cap Inv	-10.5	-8.2%	11.6%	-1.6%	-1.6%	-7.4%	7.1%	1.15	0.0%	14.88	2,389	47	72	1.10	CAMSX
Vanguard Strategic Small-Cap Equity Inv	-10.9	-11.9%	13.0%	-0.7%	-1.0%	-9.2%	11.1%	1.31	1.2%	9.10	2,683	509	1,354	0.26	VSTCX
Sterling Capital SmCp Val Instl	-11.4	-12.6%	11.6%	-1.7%	-0.7%	-9.0%	8.1%	1.21	0.1%	12.95	5,476	47	389	0.98	STSCX
Adirondack Small Cap	-11.6	-6.5%	13.8%	-0.8%	-3.4%	-7.4%	10.9%	1.36	0.0%	7.54	1,146	50	33	1.43	ADKSX
Fidelity® Value Strategies	-11.8	-8.1%	13.0%	-3.5%	-3.6%	-4.8%	12.7%	1.32	1.0%	9.98	8,997	107	1,463	0.86	FSLSX
Vanguard Strategic Equity Inv	-12.8	-11.6%	11.6%	-1.6%	-1.7%	-9.4%	10.7%	1.23	1.3%	10.50	6,966	542	7,045	0.17	VSEQX
Vanguard Selected Value Inv	-12.9	-9.9%	13.1%	-1.2%	-4.4%	-7.3%	8.7%	1.38	1.3%	9.07	8,129	134	5,787	0.32	VASVX
Hodges Small Cap Retail	-13.2	-10.1%	15.4%	-2.3%	0.2%	-11.0%	14.6%	1.63	0.0%	7.18	2,966	48	183	1.36	HDPSX
Boston Partners Small Cap Value II Inv	-13.6	-9.6%	11.8%	-2.9%	-1.0%	-9.7%	7.0%	1.36	0.1%	11.00	2,627	178	753	1.24	BPSCX
T. Rowe Price Mid-Cap Value	-13.6	-6.8%	10.5%	-2.6%	-6.0%	-5.0%	11.0%	1.14	1.0%	10.98	9,885	104	13,060	0.77	TRMCX
AMG GW&K Small Cap Value N	-14.3	-12.7%	11.6%	-2.1%	-0.7%	-11.6%	8.2%	1.36	0.1%	11.43	2,218	79	260	1.15	SKSEX
FAM Dividend Focus Fund Investor	-14.7	-15.1%	6.7%	-3.0%	-0.8%	-10.9%	8.4%	1.00	0.1%	24.94	22,793	29	534	1.23	FAMEX
Mairs & Power Small Cap	-14.8	-13.5%	10.2%	-3.3%	0.9%	-12.3%	7.7%	1.17	0.0%	17.09	3,435	46	342	0.95	MSCFX
AMG GW&K Small Cap Core N	-15.2	-14.9%	12.2%	-0.9%	2.4%	-16.6%	9.0%	1.19	0.0%	15.08	3,128	89	660	1.30	GWETX
Median		**-12.0%**	**11.1%**	**-2.4%**	**-1.7%**	**-9.8%**	**8.6%**								
Fidelity® Value	-15.4	-9.7%	12.7%	-4.0%	-4.5%	-6.8%	13.1%	1.41	1.4%	9.43	7,179	234	8,351	0.79	FDVLX
GoodHaven	-15.8	-12.6%	6.4%	-3.3%	-2.5%	-10.0%	10.8%	1.12	0.2%	10.76	54,214	33	99	1.10	GOODX
Northern Small Cap Core I	-16.3	-14.2%	11.5%	-2.0%	-0.5%	-13.7%	7.7%	1.17	0.5%	10.60	2,040	1536	437	0.62	NSGRX
Sterling Capital MdCp Relatv Val Instl	-17.0	-12.1%	10.2%	-4.8%	-2.6%	-9.5%	6.0%	1.08	0.6%	13.37	12,668	52	49	0.84	STRGX
Fidelity® Mid Cap Value	-17.3	-11.4%	9.9%	-4.7%	-4.5%	-8.1%	8.6%	1.20	1.5%	11.01	11,777	128	1,428	0.57	FSMVX
Homestead Small Company Stock	-17.5	-15.1%	12.3%	-3.9%	0.4%	-14.0%	9.4%	1.11	0.6%	13.33	2,844	56	243	1.06	HSCSX
Ariel Focus Investor	-18.1	-8.4%	13.0%	-3.6%	-6.2%	-8.3%	7.9%	1.30	0.9%	9.22	14,564	29	62	1.00	ARFFX
Fidelity® Stock Selector Small Cap	-18.4	-17.0%	10.5%	-1.4%	-0.2%	-16.7%	10.4%	1.18	0.2%	11.71	3,664	219	1,990	0.90	FDSCX
TETON Westwood Mighty Mites AAA	-19.1	-16.3%	11.0%	-3.4%	-1.7%	-14.0%	5.9%	1.18	0.2%	13.19	699	362	479	1.41	WEMMX
Artisan Mid Cap Value Investor	-19.4	-12.3%	10.5%	-4.3%	-5.5%	-9.7%	7.0%	1.24	0.2%	12.17	13,461	51	1,308	1.21	ARTQX
T. Rowe Price Small-Cap Value	-19.6	-15.1%	9.1%	-3.0%	-1.2%	-15.4%	8.1%	1.15	0.4%	12.38	2,399	291	10,797	0.78	PRSVX
Crawford Small Cap Dividend	-20.0	-12.3%	9.0%	-6.4%	-1.8%	-11.8%	4.6%	1.07	1.1%	15.87	2,215	72	291	0.99	CDOFX
GuideStone Funds Small Cap Equity Inv	-20.1	-16.2%	9.8%	-2.3%	-1.9%	-16.0%	9.2%	1.20	0.0%	10.83	2,461	696	688	1.17	GSCZX
Vanguard Explorer Value Inv	-20.4	-13.9%	12.0%	-4.4%	-4.4%	-11.6%	7.0%	1.37	0.9%	12.25	3,870	156	1,071	0.52	VEVFX
Perritt MicroCap Opportunities Investor	-20.4	-17.1%	7.3%	-3.2%	-2.3%	-14.9%	6.9%	1.35	0.0%	8.60	186	93	54	1.56	PRCGX
Paradigm Value	-21.0	-20.6%	12.1%	-2.3%	-1.1%	-17.5%	9.3%	1.30	0.0%	13.95	2,998	46	49	1.50	PVFAX
BNY Mellon Opportunistic Small Cap Inv	-21.1	-14.9%	10.9%	-3.2%	-2.4%	-15.4%	7.8%	1.31	0.0%	12.06	2,134	81	363	1.11	DSCVX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Royce Dividend Value Svc	-21.2	-15.8%	11.8%	-3.1%	-3.3%	-14.9%	3.9%	1.17	0.4%	13.83	4,966	48	57	1.34	RYDVX
Meridian Contrarian Legacy	-21.7	-16.5%	9.1%	-3.6%	-4.1%	-14.0%	12.3%	1.28	0.0%	11.61	4,818	73	592	1.12	MVALX
Ariel Appreciation Investor	-21.7	-15.2%	11.3%	-3.8%	-3.8%	-14.1%	6.9%	1.22	0.5%	12.05	9,678	45	1,101	1.12	CAAPX
Fidelity® Small Cap Value	-21.9	-13.4%	10.3%	-5.0%	-5.0%	-11.9%	11.5%	1.28	2.0%	10.94	3,936	97	4,663	0.99	FCPVX
Aegis Value I	-22.1	0.3%	9.0%	-9.3%	-14.3%	1.6%	24.2%	1.68	0.0%	3.83	450	70	266	1.50	AVALX
Pax Small Cap Investor	-22.9	-20.6%	9.8%	-1.4%	-1.3%	-20.2%	7.1%	1.16	0.1%	17.15	2,731	59	573	1.15	PXSCX
USAA Small Cap Stock	-22.9	-17.7%	10.9%	-2.4%	-1.3%	-19.3%	8.7%	1.30	0.0%	12.71	2,431	604	928	1.10	USCAX
Meeder Quantex Retail	-23.2	-13.6%	9.8%	-4.3%	-6.4%	-12.5%	3.4%	1.35	2.1%	14.43	12,202	86	33	1.62	FLCGX
American Century Small Company Inv	-23.2	-18.3%	11.7%	-1.7%	-3.2%	-18.3%	6.4%	1.24	0.3%	8.68	2,646	229	155	0.85	ASQIX
Touchstone Mid Cap Z	-23.4	-15.7%	6.1%	-7.2%	-3.8%	-12.5%	4.1%	0.93	0.3%	18.94	11,383	33	4,201	1.22	TMCTX
Royce Small-Cap Opportunity Svc	-23.9	-17.2%	12.4%	-3.9%	-4.4%	-15.5%	13.7%	1.52	0.0%	8.14	964	246	1,313	1.49	RYOFX
Bridgeway Ultra-Small Company	-24.3	-10.9%	9.9%	-4.2%	-5.9%	-14.2%	18.7%	1.54	0.6%	5.59	134	188	80	1.26	BRUSX
Perritt Ultra MicroCap	-26.8	-23.4%	5.7%	-0.3%	-3.5%	-22.9%	10.0%	1.31	0.0%	14.39	121	76	12	2.42	PREOX
Kirr Marbach Partners Value	-27.0	-17.5%	8.9%	-6.2%	-5.2%	-15.6%	4.8%	1.23	0.0%	18.66	18,988	38	64	1.45	KMVAX
Neuberger Berman Intrinsic Value A	-27.8	-19.3%	10.4%	-3.6%	-6.7%	-17.5%	11.3%	1.35	0.0%	13.09	2,938	98	1,346	1.37	NINAX
Wasatch Small Cap Value	-27.9	-20.3%	12.0%	-5.1%	-3.8%	-19.0%	5.9%	1.40	0.0%	11.33	2,505	65	1,347	1.16	WMCVX
Fidelity® Small Cap Discovery	-28.3	-17.9%	9.3%	-6.6%	-6.5%	-15.1%	7.8%	1.33	0.1%	12.64	3,514	83	2,822	0.98	FSCRX
Fidelity® Small Cap Stock	-29.0	-20.2%	8.8%	-5.8%	-3.0%	-20.2%	4.9%	1.29	0.3%	11.79	3,148	113	1,225	0.90	FSLCX
Virtus NFJ Mid-Cap Value A	-30.1	-16.6%	6.8%	-11.2%	-6.8%	-12.1%	4.0%	1.10	0.8%	11.53	13,042	101	1,023	1.00	PQNAX
Hodges Retail	-30.6	-21.2%	14.1%	-2.7%	-6.6%	-21.2%	12.2%	1.81	0.0%	7.40	7,725	36	146	1.17	HDPMX
Carillon Scout Mid Cap I	-33.3	-17.0%	6.7%	-5.2%	-9.6%	-18.5%	8.3%	1.09	0.1%	17.64	13,658	153	3,805	0.95	UMBMX
Longleaf Partners Small-Cap	-34.1	-17.2%	7.4%	-7.1%	-9.4%	-17.6%	0.7%	1.68	1.0%	8.48	2,821	20	1,316	0.95	LLSCX
Ariel Fund Investor	-35.5	-19.7%	11.0%	-6.0%	-8.9%	-20.6%	7.1%	1.37	0.1%	9.93	5,530	39	2,466	1.00	ARGFX
Parnassus Mid-Cap	-36.7	-22.7%	7.1%	-9.5%	-7.8%	-19.4%	2.7%	1.01	0.0%	19.80	18,285	43	6,194	0.96	PARMX
Madison Small Cap Y	-38.5	-23.7%	6.6%	-5.1%	-9.8%	-23.5%	5.9%	1.18	0.0%	15.17	3,269	53	178	1.10	BVAOX
Weitz Hickory	-41.2	-26.1%	7.6%	-9.2%	-8.3%	-23.7%	-1.0%	1.10	0.0%	14.73	11,505	34	152	1.09	WEHIX
Bridgeway Ultra-Small Company Market	-42.9	-21.7%	6.7%	-4.9%	-11.0%	-27.0%	9.3%	1.51	0.9%	7.37	129	609	193	0.78	BRSIX
Janus Henderson Contrarian T	-48.1	-24.3%	6.3%	-9.4%	-14.2%	-24.5%	8.3%	1.16	0.3%	14.10	21,759	41	3,907	1.01	JSVAX
Longleaf Partners	-52.3	-23.6%	8.1%	-13.0%	-16.9%	-22.4%	3.1%	1.23	1.1%	7.42	13,969	22	1,217	0.79	LLPFX
Miller Opportunity A	-58.1	-30.8%	10.5%	-4.6%	-16.5%	-37.0%	0.9%	1.76	0.0%	7.55	19,168	40	1,291	1.21	LGOAX
Vulcan Value Partners Small Cap	-86.4	-45.5%	9.7%	-17.4%	-20.4%	-48.7%	-5.2%	1.77	0.0%	12.61	1,568	24	532	1.25	VVPSX

206 Stock Risk Category: Small/Value ETFs

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

Invesco High Yield Eq Div Achiev™ ETF	3.9	1.3%	11.4%	-1.6%	0.0%	5.5%	9.0%	1.08	4.1%	12.58	13,827	53	1,407	0.52	PEY
SPDR® S&P Dividend ETF	0.9	-2.9%	10.3%	-2.2%	0.5%	2.6%	8.8%	0.95	2.7%	16.98	21,716	122	22,347	0.35	SDY
WisdomTree US MidCap Dividend ETF	-0.5	-4.0%	11.1%	-0.4%	0.9%	-1.0%	7.2%	1.21	2.5%	11.59	8,933	337	3,192	0.38	DON
Invesco S&P MidCap Value with Momt ETF	-2.1	-8.5%	14.1%	2.0%	-0.2%	-4.0%	11.5%	1.33	1.9%	6.63	5,483	82	204	0.39	XMVM
Timothy Plan High Dividend Stock ETF	-4.3	-4.0%	9.4%	-2.7%	-2.9%	1.2%	8.4%	1.04	2.2%	14.58	24,341	102	176	0.52	TPHD
Alpha Architect US Quantitative Val ETF	-6.6	-8.4%	15.4%	0.9%	-2.9%	-4.5%	6.6%	1.42	1.9%	5.31	10,548	52	227	0.49	QVAL
Invesco S&P SmallCap 600® Pure Value ETF	-6.8	-5.6%	17.7%	0.2%	-1.2%	-5.8%	12.4%	1.76	1.3%	7.67	1,141	167	260	0.35	RZV
Invesco S&P MidCap Low Volatility ETF	-7.2	-8.5%	9.5%	-3.4%	-1.1%	-2.7%	1.6%	0.92	2.0%	16.10	5,603	82	1,144	0.25	XMLV
SPDR® S&P 400 Mid Cap Value ETF	-7.5	-8.0%	11.5%	-1.9%	-0.7%	-4.9%	9.7%	1.27	2.0%	11.70	5,612	295	2,354	0.15	MDYV
iShares S&P Mid-Cap 400 Value ETF	-7.7	-8.1%	11.4%	-2.0%	-0.8%	-4.9%	9.6%	1.27	1.9%	11.75	5,621	297	7,673	0.18	IJJ
Vanguard S&P Mid-Cap 400 Value ETF	-7.8	-8.0%	11.8%	-2.0%	-0.8%	-5.0%	9.6%	1.27	1.9%	11.63	5,599	297	772	0.15	IVOV
WisdomTree US SmallCap Dividend ETF	-8.7	-9.2%	13.8%	-2.9%	-0.1%	-5.7%	4.6%	1.25	3.1%	11.22	1,799	657	1,831	0.38	DES
SPDR® S&P 600 Small Cap Value ETF	-9.4	-8.3%	14.5%	-1.7%	-0.6%	-7.0%	9.1%	1.35	2.0%	11.17	1,804	464	3,945	0.15	SLYV
Vanguard S&P Small-Cap 600 Value ETF	-9.4	-8.4%	14.5%	-1.7%	-0.6%	-7.1%	9.2%	1.35	1.7%	11.29	1,804	467	1,214	0.15	VIOV
iShares S&P Small-Cap 600 Value ETF	-9.9	-8.7%	14.4%	-1.8%	-0.7%	-7.4%	8.9%	1.35	1.7%	11.20	1,807	470	6,782	0.18	IJS
Vanguard Small-Cap Value ETF	-10.8	-9.0%	12.0%	-1.9%	-1.5%	-7.4%	9.1%	1.28	2.1%	10.34	4,988	880	23,529	0.07	VBR
WisdomTree US SmallCap Earnings ETF	-12.0	-13.4%	12.9%	-1.9%	0.4%	-10.5%	8.3%	1.43	1.8%	9.12	1,384	930	628	0.38	EES
Vanguard Russell 2000 Value ETF	-13.7	-11.1%	12.6%	-1.8%	-1.2%	-10.8%	8.2%	1.32	2.0%	9.48	1,865	1394	818	0.15	VTWV
iShares Russell 2000 Value ETF	-14.2	-11.2%	12.7%	-1.9%	-1.3%	-10.9%	7.9%	1.32	2.0%	9.61	1,867	1398	12,154	0.23	IWN
WisdomTree US MidCap Earnings ETF	-14.6	-12.2%	11.1%	-2.7%	-3.1%	-8.7%	8.5%	1.32	1.4%	9.12	5,893	569	712	0.38	EZM
SPDR® S&P 600 Small Cap ETF	-15.4	-13.6%	12.4%	-3.1%	-0.6%	-11.7%	9.0%	1.26	1.7%	11.49	1,983	605	1,701	0.15	SLY
Vanguard S&P Small-Cap 600 ETF	-15.5	-13.6%	12.4%	-3.1%	-0.6%	-11.8%	9.0%	1.26	1.3%	11.60	1,987	605	2,109	0.10	VIOO
iShares Core S&P Small-Cap ETF	-15.8	-13.6%	12.3%	-3.1%	-0.7%	-12.0%	8.9%	1.26	1.7%	11.55	1,986	611	65,126	0.06	IJR
Invesco S&P SmallCap Value with Momt ETF	-16.0	-11.1%	14.8%	-2.9%	-4.6%	-8.5%	16.8%	1.61	1.9%	6.60	1,205	121	685	0.36	XSVM
iShares Core S&P Mid-Cap ETF	-16.1	-13.2%	10.6%	-2.7%	-1.8%	-11.6%	9.2%	1.18	1.6%	12.84	6,154	407	61,688	0.05	IJH
Vanguard S&P Mid-Cap 400 ETF	-16.3	-13.3%	10.5%	-2.8%	-1.8%	-11.7%	9.1%	1.18	1.5%	12.74	6,126	405	1,408	0.10	IVOO

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
SPDR® S&P MIDCAP 400 ETF Trust	-16.4	-13.4%	10.5%	-2.8%	-1.9%	-11.7%	9.0%	1.18	1.3%	11.68	5,619	401	17,747	0.22	MDY
Timothy Plan US Large/Mid Cap Core ETF	-17.0	-14.4%	9.2%	-3.9%	-2.9%	-10.2%	9.3%	1.04	1.0%	17.61	23,540	299	161	0.52	TPLC
Schwab Fundamental US Small Company ETF	-17.1	-13.1%	12.7%	-2.9%	-2.9%	-11.3%	9.2%	1.33	1.5%	12.72	2,976	979	5,657	0.25	FNDA
Vanguard Russell 2000 ETF	-20.2	-16.8%	11.2%	-1.5%	-0.1%	-18.5%	7.1%	1.26	1.5%	11.59	2,199	1973	5,319	0.10	VTWO
iShares Russell Mid-Cap Value ETF	-20.2	-13.0%	9.4%	-4.2%	-5.6%	-10.3%	7.3%	1.18	1.9%	14.12	15,976	702	12,738	0.23	IWS
iShares Russell 2000 ETF	-20.2	-16.8%	11.2%	-1.6%	-0.1%	-18.6%	7.0%	1.26	1.3%	11.61	2,201	1970	51,630	0.19	IWM
Vanguard Small-Cap ETF	-23.1	-16.1%	9.9%	-3.2%	-3.0%	-16.9%	7.8%	1.22	1.6%	12.55	4,948	1498	40,571	0.05	VB
Schwab US Small-Cap ETF™	-23.6	-17.6%	10.7%	-2.5%	-2.2%	-18.9%	6.9%	1.28	1.4%	11.66	3,036	1753	13,248	0.04	SCHA
iShares Micro-Cap ETF	-24.2	-18.3%	9.5%	-0.6%	-1.3%	-22.3%	9.0%	1.38	1.3%	8.82	532	1774	896	0.60	IWC
Schwab US Mid-Cap ETF™	-26.6	-17.1%	8.9%	-4.3%	-5.1%	-17.2%	6.4%	1.19	1.7%	13.42	8,752	503	9,003	0.04	SCHM
iShares Russell Mid-Cap ETF	-27.0	-17.7%	8.8%	-4.3%	-5.3%	-17.3%	7.7%	1.14	1.5%	16.31	17,234	824	26,674	0.18	IWR
Vanguard Mid-Cap ETF	-29.2	-19.1%	8.5%	-5.1%	-6.1%	-18.0%	8.0%	1.12	1.5%	17.24	22,295	360	48,737	0.04	VO

207 Stock Risk Category: Small/Growth Funds

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

Kinetics Paradigm No Load	65.6	28.2%	20.6%	12.6%	28.9%	24.1%	27.3%	1.76	0.0%	28.99	11,413	61	1,143	1.64	WWNPX
Kinetics Small Cap Opportunities No Load	60.9	29.6%	18.2%	9.5%	23.8%	27.6%	31.0%	1.85	1.3%	21.93	5,911	47	433	1.64	KSCOX
Kinetics Market Opportunities No Load	33.1	14.7%	16.8%	10.4%	16.5%	6.2%	24.0%	1.49	1.3%	22.88	8,618	66	152	1.40	KMKNX
Oberweis Micro-Cap	11.8	-8.0%	15.0%	2.7%	10.0%	-1.0%	24.4%	1.46	0.0%	11.39	930	75	148	1.48	OBMCX
FAM Small Cap Investor	-3.8	-9.1%	10.2%	-0.9%	4.2%	-7.1%	10.1%	1.09	0.0%	18.02	3,028	29	293	1.27	FAMFX
Value Line Mid Cap Focused	-11.3	-12.2%	8.1%	-2.4%	-0.8%	-8.1%	9.5%	0.95	0.0%	25.19	16,143	33	466	1.07	VLIFX
Driehaus Micro Cap Growth	-17.1	-27.4%	9.6%	6.5%	4.5%	-28.0%	23.2%	1.58	0.0%	15.06	1,390	134	188	1.38	DMCRX
FAM Value Investor	-17.9	-16.0%	7.4%	-3.7%	-2.0%	-12.3%	5.8%	1.01	0.0%	22.68	28,824	32	1,397	1.19	FAMVX
Champlain Small Company Adv	-22.4	-20.0%	10.1%	0.5%	-2.8%	-20.1%	5.3%	1.09	0.0%	24.45	2,876	77	2,532	1.26	CIPSX
Janus Henderson Enterprise T	-22.6	-16.8%	8.6%	-4.5%	-2.9%	-15.2%	7.5%	1.09	0.2%	21.51	14,907	79	16,008	0.91	JAENX
Intrepid Small Cap Investor	-24.7	-19.2%	9.7%	-3.1%	-2.8%	-18.7%	3.0%	0.99	0.0%	12.89	2,031	33	57	1.31	ICMAX
Neuberger Berman Small Cap Growth A	-24.8	-21.1%	8.2%	-3.1%	0.4%	-22.0%	8.7%	1.22	0.0%	18.21	4,135	76	312	1.27	NSNAX
Value Line Small Cap Opportunities Inv	-25.1	-19.2%	9.8%	-4.0%	-2.0%	-19.1%	6.9%	0.99	0.0%	20.12	4,021	90	363	1.16	VLEOX
Commerce MidCap Growth	-25.3	-20.6%	8.2%	-4.4%	-2.3%	-18.6%	7.1%	1.03	0.1%	25.19	16,368	84	209	0.71	CFAGX
T. Rowe Price Small-Cap Stock	-25.6	-20.3%	8.5%	-2.8%	-1.5%	-21.4%	7.3%	1.10	0.0%	14.99	3,906	240	8,655	0.85	OTCFX
Baron Growth Retail	-25.8	-22.7%	11.7%	-1.4%	-1.2%	-23.2%	9.1%	1.25	0.0%	24.45	11,551	46	6,960	1.29	BGRFX
Fiera Capital Small/Mid-Cap Growth Instl	-25.9	-19.6%	8.2%	-2.4%	-3.6%	-19.8%	13.8%	1.19	0.0%	18.08	8,699	64	78	1.05	APSGX
Buffalo Small Cap	-26.6	-23.7%	8.3%	-0.8%	4.0%	-29.8%	13.2%	1.38	0.0%	17.33	2,025	80	821	1.01	BUFSX
William Blair Small Cap Growth N	-27.4	-21.3%	8.8%	-0.7%	-1.4%	-25.3%	9.2%	1.25	0.0%	14.88	2,493	92	518	1.50	WBSNX
Quartile															
T. Rowe Price QM US Small-Cap Gr Eq	-27.4	-21.4%	8.7%	-3.6%	-1.7%	-22.2%	5.1%	1.11	0.0%	15.95	4,825	318	6,744	0.78	PRDSX
Brown Advisory Small-Cap Growth Inv	-27.5	-19.8%	6.3%	-2.4%	-2.1%	-23.0%	6.7%	1.14	0.0%	24.21	4,135	82	1,981	1.11	BIASX
WesMark Small Company Fund	-28.9	-17.9%	10.8%	-4.9%	-6.0%	-17.9%	13.9%	1.14	0.0%	9.70	3,056	86	98	1.24	WMKSX
Carillon Scout Small Cap I	-30.1	-20.9%	11.3%	-5.4%	-2.4%	-22.3%	7.1%	1.29	0.0%	17.21	2,183	76	267	0.90	UMBHX
Janus Henderson Venture T	-30.2	-22.5%	8.8%	-3.0%	-1.7%	-25.4%	5.4%	1.19	0.0%	19.80	3,627	135	2,768	0.91	JAVTX
AMG GW&K Small/Mid Cap Growth N	-31.2	-21.8%	9.5%	-4.1%	-3.2%	-23.9%	11.5%	1.17	0.0%	17.73	6,656	80	30	1.00	ACWDX
Fidelity® Growth Strategies	-32.2	-25.8%	8.0%	-4.5%	-1.5%	-26.3%	7.5%	1.14	0.0%	18.59	23,073	107	2,811	0.63	FDEGX
Fidelity® Small Cap Growth	-32.3	-23.4%	8.0%	-2.2%	-2.6%	-27.5%	8.1%	1.20	0.0%	15.41	3,990	267	5,025	1.02	FCPGX
Baron Focused Growth Retail	-32.7	-20.6%	5.7%	-4.8%	-3.1%	-24.8%	32.6%	1.76	0.0%	28.41	32,133	26	788	1.32	BFGFX
Vanguard Explorer Inv	-32.9	-22.1%	8.4%	-4.7%	-5.1%	-23.1%	8.7%	1.22	0.2%	16.26	5,175	743	19,051	0.40	VEXPX
T. Rowe Price Diversified Mid Cap Gr	-33.5	-24.0%	6.8%	-4.3%	-3.0%	-26.2%	6.7%	1.16	0.0%	22.12	19,746	275	1,731	0.79	PRDMX
American Beacon Stephens Sm Cp Gr Inv	-34.9	-24.8%	8.8%	-3.2%	-4.2%	-27.5%	7.6%	1.24	0.0%	25.71	3,665	99	288	1.30	STSGX
Royce Smaller-Companies Growth Svc	-35.1	-28.8%	9.3%	-1.0%	1.7%	-35.8%	6.6%	1.42	0.0%	25.71	1,899	77	184	1.49	RYVPX
Conestoga Small Cap Investors	-35.4	-27.1%	7.4%	-5.3%	-2.7%	-27.4%	5.7%	1.09	0.0%	36.10	2,930	50	3,087	1.10	CCASX
Sit Mid Cap Growth	-36.4	-25.2%	7.3%	-5.6%	-5.4%	-25.3%	7.2%	1.14	0.0%	18.87	17,390	82	165	1.25	NBNGX
Janus Henderson Triton T	-36.6	-23.1%	8.2%	-5.6%	-7.2%	-23.8%	3.9%	1.19	0.0%	17.89	5,411	128	6,827	0.91	JATTX
T. Rowe Price Mid-Cap Growth	-36.6	-24.0%	6.3%	-6.8%	-6.0%	-23.8%	5.0%	1.07	0.0%	20.37	16,036	127	26,631	0.72	RPMGX
Wasatch Micro Cap Value	-37.1	-26.1%	10.8%	-3.7%	-5.2%	-28.2%	12.7%	1.35	0.0%	11.86	476	88	309	1.66	WAMVX
Median		**-26.1%**	**7.8%**	**-4.5%**	**-4.8%**	**-27.5%**	**7.0%**								
Baron Asset Retail	-37.4	-28.0%	9.3%	-3.3%	-5.0%	-29.0%	4.7%	1.16	0.0%	30.03	19,686	56	4,275	1.29	BARAX
Thrift Savings Plan S Fund	-37.6	-23.8%	8.6%	-4.2%	-6.2%	-27.2%	6.5%	na	na	na	na	na	na	0.03	THRIFTS
Vanguard Extended Market Index Admiral	**-38.0**	**-24.1%**	**8.6%**	**-4.2%**	**-6.3%**	**-27.5%**	**6.5%**	**1.29**	**1.2%**	**12.84**	**5,520**	**3697**	**12,965**	**0.06**	**VEXAX**
Sit Small Cap Growth	-38.8	-25.6%	6.5%	-7.1%	-6.1%	-25.7%	7.8%	1.17	0.0%	14.77	5,977	94	98	1.50	SSMGX
Columbia Select Mid Cap Gro Fd I	-39.9	-29.1%	7.6%	-5.3%	-2.7%	-31.9%	6.1%	1.22	0.0%	30.30	20,168	53	1,359	0.86	CLSPX
Buffalo Early Stage Growth Fd	-40.9	-26.8%	8.9%	-4.0%	-6.5%	-30.5%	8.3%	1.32	0.0%	16.98	1,229	65	85	1.46	BUFOX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Artisan Small Cap Investor	-41.1	-29.9%	5.6%	-4.4%	0.4%	-37.1%	3.6%	1.32	0.0%	31.25	5,722	60	1,823	1.19	ARTSX
Champlain Mid Cap Adv	-41.5	-26.5%	7.2%	-6.1%	-9.2%	-26.2%	7.5%	1.07	0.0%	24.94	14,765	65	5,224	1.09	CIPMX
DF Dent Small Cap Growth Investor	-42.1	-28.8%	6.3%	-7.5%	-4.5%	-30.0%	5.5%	1.21	0.0%	33.00	3,687	48	80	1.05	DFDSX
PRIMECAP Odyssey Aggressive Growth	-42.2	-26.2%	5.1%	-7.2%	-6.8%	-28.2%	4.3%	1.09	0.0%	16.10	18,186	216	6,925	0.65	POAGX
Baron Small Cap Retail	-42.2	-28.6%	8.2%	-5.5%	-6.5%	-30.2%	7.2%	1.29	0.0%	26.67	5,368	72	4,225	1.29	BSCFX
Baron Discovery Retail	-42.9	-30.7%	7.3%	-2.0%	-5.6%	-35.3%	8.4%	1.35	0.0%	25.45	2,759	62	1,228	1.31	BDFFX
Wasatch Core Growth	-43.0	-29.2%	9.2%	-6.7%	-6.9%	-29.4%	7.9%	1.25	0.0%	21.93	3,944	57	2,698	1.17	WGROX
American Beacon Stephens Mid-Cap Gr Inv	-43.2	-27.8%	8.2%	-6.6%	-7.7%	-28.9%	6.6%	1.19	0.0%	29.41	16,646	93	483	1.14	STMGX
Buffalo Discovery	-43.2	-27.9%	7.2%	-6.6%	-7.3%	-29.3%	4.1%	1.13	0.0%	22.42	13,627	92	940	1.00	BUFTX
Azzad Ethical	-44.5	-28.5%	4.8%	-8.4%	-6.9%	-29.2%	5.0%	1.14	0.0%	29.59	18,865	68	110	0.99	ADJEX
Tocqueville Opportunity	-45.5	-33.6%	7.7%	-1.6%	-4.1%	-39.7%	4.9%	1.38	0.0%	36.36	19,659	76	52	1.26	TOPPX
Vanguard Mid Cap Growth Inv	-45.7	-28.7%	7.0%	-5.8%	-7.6%	-32.2%	3.4%	1.20	0.0%	25.38	16,709	162	2,956	0.33	VMGRX
Buffalo Mid Cap	-46.7	-27.9%	5.9%	-7.4%	-11.1%	-28.2%	5.1%	1.06	0.0%	25.77	15,176	64	130	1.02	BUFMX
Eventide Gilead N	-47.3	-31.5%	2.8%	-6.7%	-6.9%	-33.8%	8.6%	1.23	0.0%	28.65	15,324	78	3,289	1.31	ETGLX
T. Rowe Price New Horizons	-48.1	-33.6%	6.0%	-4.2%	-4.6%	-39.2%	7.2%	1.24	0.0%	32.15	10,879	126	22,701	0.75	PRNHX
Needham Small Cap Growth Retail	-48.4	-32.7%	5.9%	-3.9%	-9.2%	-35.3%	11.5%	1.33	0.0%	na	481	35	193	1.85	NESGX
Marsico Midcap Growth Focus Fund	-48.8	-31.7%	7.1%	-5.9%	-9.3%	-33.5%	4.7%	1.21	0.0%	25.64	22,676	34	230	1.33	MXXIX
Alger Small Cap Focus A	-48.8	-32.9%	7.7%	-2.7%	-3.3%	-42.9%	-2.3%	1.30	0.0%	14.90	4,496	52	2,790	1.30	AOFAX
Meridian Growth Legacy	-49.1	-27.9%	6.7%	-7.4%	-12.4%	-29.2%	3.9%	1.24	0.0%	12.52	4,498	92	1,363	0.85	MERDX
Hennessy Focus Investor	-50.1	-26.0%	6.0%	-14.3%	-10.2%	-25.5%	2.0%	1.33	0.0%	13.28	15,639	20	725	1.49	HFCSX
Parnassus Mid Cap Growth Investor	-53.3	-33.0%	4.8%	-9.7%	-9.2%	-34.4%	0.1%	1.14	2.1%	27.78	23,611	41	656	0.80	PARNX
Wasatch Micro Cap	-53.6	-35.6%	5.8%	-6.3%	-8.9%	-38.3%	7.7%	1.46	0.0%	18.21	937	79	628	1.63	WMICX
DF Dent Midcap Growth Investor	-54.2	-31.1%	6.0%	-10.5%	-11.1%	-32.6%	2.0%	1.12	0.0%	29.33	15,741	41	577	0.85	DFDMX
Needham Growth Retail	-56.0	-33.9%	3.6%	-12.6%	-10.3%	-33.0%	8.5%	1.26	0.0%	18.38	5,766	69	120	1.78	NEEGX
Putnam Sustainable Future A	-56.2	-31.9%	5.1%	-8.4%	-9.1%	-38.7%	5.6%	1.18	0.0%	20.79	19,066	88	367	1.00	PMVAX
Artisan Mid Cap Investor	-57.5	-34.1%	3.1%	-9.9%	-9.1%	-38.5%	6.9%	1.19	0.0%	27.47	19,012	62	4,247	1.18	ARTMX
Brown Capital Mgmt Small Co Inv	-61.6	-34.8%	2.0%	-11.6%	-11.8%	-38.2%	-1.3%	1.24	0.0%	34.48	5,543	42	3,556	1.25	BCSIX
Wasatch Small Cap Growth Investor	-61.7	-37.7%	6.7%	-6.9%	-12.5%	-42.3%	5.0%	1.40	0.0%	19.88	2,889	66	2,011	1.12	WAAEX
Delaware Smid Cap Growth A	-66.7	-42.2%	3.5%	-4.9%	-14.7%	-47.2%	2.8%	1.48	0.0%	39.06	6,955	31	1,649	1.04	DFCIX
Wasatch Ultra Growth	-67.2	-38.6%	3.2%	-10.0%	-14.4%	-42.9%	8.0%	1.40	0.0%	na	2,904	76	1,327	1.16	WAMCX
Morgan Stanley Inst Discovery A	-97.2	-57.0%	0.7%	-10.0%	-22.2%	-65.0%	-0.5%	1.93	0.0%	na	13,835	46	1,010	1.00	MACGX

208 Stock Risk Category: Small/Growth ETFs

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

Invesco DWA SmallCap Momentum ETF	-15.7	-13.4%	13.1%	2.9%	-1.6%	-17.0%	15.1%	1.35	0.7%	10.03	1,432	202	410	0.60	DWAS
Vanguard S&P Small-Cap 600 Growth ETF	-22.0	-18.8%	10.1%	-4.5%	-0.7%	-16.8%	8.2%	1.21	1.0%	11.99	2,228	346	487	0.15	VIOG
SPDR® S&P 600 Small Cap Growth ETF	-22.1	-18.8%	9.9%	-4.7%	-0.8%	-16.7%	8.1%	1.20	1.1%	11.89	2,222	346	2,154	0.15	SLYG
iShares S&P Small-Cap 600 Growth ETF	-22.5	-18.9%	9.9%	-4.8%	-0.9%	-16.8%	8.0%	1.21	0.9%	11.96	2,227	351	5,077	0.18	IJT
Invesco S&P MidCap 400® Pure Growth ETF	-23.7	-19.3%	10.9%	-0.9%	-0.4%	-22.5%	9.0%	1.28	0.5%	10.83	6,299	95	260	0.35	RFG
SPDR® S&P 400 Mid Cap Growth ETF	-24.7	-18.3%	9.4%	-3.6%	-2.9%	-18.2%	7.8%	1.14	0.8%	14.12	6,779	237	1,519	0.15	MDYG
Vanguard S&P Mid-Cap 400 Growth ETF	-24.7	-18.5%	9.5%	-3.6%	-2.8%	-18.3%	7.8%	1.14	0.6%	14.22	6,759	239	718	0.15	IVOG
iShares S&P Mid-Cap 400 Growth ETF	-25.0	-18.5%	9.4%	-3.7%	-3.0%	-18.3%	7.8%	1.14	1.0%	14.25	6,793	240	6,825	0.17	IJK
iShares Russell 2000 Growth ETF	-25.9	-22.4%	9.5%	-1.1%	1.2%	-25.9%	5.1%	1.28	0.6%	15.15	2,595	1115	9,333	0.23	IWO
Vanguard Russell 2000 Growth ETF	-26.0	-22.5%	9.4%	-1.2%	1.2%	-26.0%	5.1%	1.28	0.7%	15.22	2,589	1124	627	0.15	VTWG
Invesco S&P SmallCap 600® Pure Gr ETF	-33.9	-26.3%	10.6%	-5.9%	-1.0%	-27.0%	4.7%	1.45	0.9%	8.12	1,661	128	92	0.35	RZG
Vanguard Extended Market ETF	**-38.1**	**-24.1%**	**8.6%**	**-4.2%**	**-6.3%**	**-27.5%**	**6.4%**	**1.29**	**1.2%**	**12.84**	**5,520**	**3697**	**12,965**	**0.06**	**VXF**
iShares Russell Mid-Cap Growth ETF	-38.4	-26.2%	7.9%	-4.6%	-4.7%	-29.1%	6.1%	1.18	0.6%	23.47	19,821	409	11,427	0.23	IWP
Vanguard Small-Cap Growth ETF	-39.0	-25.6%	7.0%	-4.9%	-5.1%	-29.0%	4.7%	1.23	0.5%	20.62	4,892	699	11,843	0.07	VBK
Renaissance IPO ETF	-94.6	-51.6%	-1.4%	-14.1%	-21.3%	-59.2%	-1.7%	1.69	0.0%	na	15,124	82	145	0.60	IPO
ARK Innovation ETF	-102.1	-59.5%	1.5%	-15.2%	-18.8%	-68.2%	-3.7%	2.10	0.0%	na	12,305	35	6,908	0.75	ARKK

209 Stock Risk Category: Foreign Funds

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

FMI International Investor	-22.4	-14.6%	7.5%	-2.9%	-6.4%	-13.0%	0.5%	0.94	4.1%	13.79	23,109	54	3,272	0.94	FMIJX
Tweedy, Browne International Value Fund	-23.8	-12.5%	4.1%	-4.9%	-7.0%	-11.9%	0.9%	0.81	1.5%	11.66	36,443	249	5,559	1.34	TBGVX
Tweedy, Browne Intl Val II - Ccy UnH	-33.0	-17.3%	5.6%	-6.6%	-9.7%	-16.7%	-1.8%	0.93	1.3%	11.17	19,542	118	400	1.34	TBCUX
Artisan International Value Investor	-33.1	-16.7%	6.6%	-7.4%	-10.2%	-15.5%	4.0%	1.03	3.1%	12.67	34,441	86	20,126	1.25	ARTKX
Dodge & Cox International Stock I	-34.1	-15.2%	5.5%	-7.4%	-10.1%	-16.7%	0.9%	1.13	2.9%	8.70	40,390	85	36,730	0.62	DODFX
Fidelity® International Value	-34.4	-17.8%	7.6%	-6.0%	-11.1%	-17.2%	0.7%	1.08	5.3%	8.39	44,564	100	578	1.01	FIVLX
Northern International Equity	-37.1	-20.0%	6.7%	-7.9%	-10.6%	-18.5%	-0.7%	0.96	4.0%	8.89	26,658	221	105	0.50	NOIGX

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Artisan International Investor	-38.1	-25.3%	8.7%	-4.8%	-7.5%	-25.8%	-2.9%	0.94	0.8%	13.04	63,205	87	5,010	1.19	ARTIX
T. Rowe Price International Value Eq	-40.2	-19.0%	6.1%	-8.6%	-11.3%	-20.3%	-0.8%	1.06	2.9%	9.49	28,572	146	9,455	0.79	TRIGX
Fidelity® International Enhanced Index	-41.3	-22.2%	6.0%	-8.3%	-11.0%	-22.0%	-0.7%	0.93	3.5%	10.30	34,668	357	1,319	0.55	FIENX
Invesco International Core Equity Invstr	-41.3	-20.2%	7.3%	-7.7%	-11.2%	-22.4%	1.3%	1.02	1.8%	12.53	29,010	78	57	1.12	IIBCX
Vanguard International Value Inv	-41.7	-20.7%	3.9%	-8.9%	-11.5%	-21.3%	-0.5%	1.00	3.2%	11.31	25,315	232	11,732	0.36	VTRIX
Schwab® International Core Equity	-41.9	-23.3%	6.1%	-8.1%	-11.4%	-22.4%	-2.2%	0.92	3.7%	9.13	34,487	157	520	0.86	SICNX
Janus Henderson Overseas T	-42.9	-20.5%	3.7%	-9.5%	-12.4%	-21.0%	4.1%	0.98	1.2%	10.37	43,223	44	1,669	1.06	JAOSX
T. Rowe Price Overseas Stock	-43.7	-23.1%	6.2%	-9.0%	-12.0%	-22.7%	-0.3%	0.98	2.5%	11.68	35,088	159	18,572	0.77	TROSX
Thrift Savings Plan I Fund	-43.9	-22.9%	6.0%	-9.5%	-11.6%	-22.7%	-1.0%	na	na	na	na	na	na	0.03	THRIFTI
Quartile															
State Street International Stock Sel N	-44.7	-22.0%	6.9%	-9.3%	-13.7%	-21.7%	-2.0%	0.99	5.8%	7.16	18,118	202	141	1.00	SSAIX
Northern Active M International Equity	-45.7	-24.9%	6.5%	-9.3%	-11.2%	-25.2%	0.8%	1.03	1.9%	12.79	23,141	448	422	0.84	NMIEX
Sextant International	-46.3	-27.3%	5.2%	-9.6%	-11.2%	-25.4%	0.6%	1.00	0.7%	21.74	57,834	35	50	0.93	SSIFX
American Funds Intl Gr and Inc F1	-46.7	-25.3%	4.1%	-9.3%	-12.4%	-25.0%	-1.9%	0.97	3.1%	11.83	39,086	245	12,619	0.92	IGIFX
USAA International	-47.3	-24.6%	5.2%	-9.9%	-12.4%	-25.0%	-2.0%	0.97	2.3%	10.26	16,541	521	2,300	1.02	USIFX
T. Rowe Price International Stock	-47.5	-23.1%	3.6%	-10.4%	-11.8%	-25.4%	-1.3%	0.86	1.0%	17.67	32,448	126	11,772	0.77	PRITX
Fidelity® Total International Equity	-47.7	-25.3%	4.0%	-9.8%	-12.6%	-25.2%	1.4%	0.91	2.4%	12.52	40,971	313	154	1.05	FTIEX
Artisan International Small-Mid Investor	-47.7	-28.0%	6.0%	-8.0%	-10.2%	-29.5%	2.4%	1.05	0.0%	23.64	3,739	130	3,969	1.31	ARTJX
Fidelity® International Growth	-48.6	-28.5%	7.3%	-10.3%	-10.6%	-27.8%	0.8%	0.95	0.6%	25.25	52,717	81	3,778	0.99	FIGFX
Fidelity® International Small Cap	-49.1	-24.4%	6.0%	-9.8%	-14.3%	-25.0%	0.4%	1.02	3.2%	11.01	1,702	189	2,930	1.01	FISMX
Vanguard Total Intl Stock Index Admiral	**-49.3**	**-24.2%**	**3.4%**	**-10.7%**	**-13.9%**	**-24.6%**	**-1.2%**	**0.91**	**4.0%**	**10.85**	**22,032**	**8088**	**45,900**	**0.11**	**VTIAX**
Oakmark International Small Cap Investor	-49.5	-27.1%	8.9%	-9.8%	-11.7%	-27.9%	-0.5%	1.43	2.2%	10.49	2,441	69	1,287	1.35	OAKEX
Buffalo International	-49.6	-28.4%	5.9%	-10.0%	-11.7%	-27.9%	2.2%	0.98	0.1%	21.14	41,188	92	484	1.03	BUFIX
Pear Tree Polaris Foreign Value Ord	-50.1	-24.6%	7.0%	-9.8%	-15.7%	-24.6%	-3.8%	1.22	1.3%	8.65	11,640	68	3,214	1.40	QFVOX
Cambiar International Equity Inv	-50.2	-25.4%	5.8%	-9.2%	-14.6%	-26.4%	-6.3%	0.99	1.8%	13.95	39,544	46	320	0.98	CAMIX
Median		**-27.7%**	**5.6%**	**-9.9%**	**-13.1%**	**-27.9%**	**-0.5%**								
Domini Impact International Equity Inv	-50.8	-27.7%	5.6%	-10.0%	-14.1%	-26.7%	-4.0%	0.98	1.6%	11.68	17,403	215	981	1.37	DOMIX
Homestead International Equity	-51.5	-27.7%	3.7%	-11.0%	-13.3%	-27.2%	0.9%	0.92	1.4%	15.90	54,411	61	76	1.00	HISIX
Fidelity® Diversified International	-52.0	-29.9%	5.7%	-9.5%	-13.1%	-29.4%	-0.1%	0.93	1.5%	16.13	43,256	159	8,635	1.01	FDIVX
American Beacon Tocqueville Intl Val Inv	-52.2	-28.6%	6.0%	-9.8%	-13.9%	-28.5%	-2.9%	0.92	5.1%	15.92	24,472	56	186	1.20	TIVFX
Harding Loevner Intl Small Coms Inv	-52.9	-31.2%	3.5%	-9.1%	-12.4%	-31.4%	0.1%	1.05	0.1%	15.38	2,247	93	489	1.30	HLMSX
American Funds Europacific Growth F1	-53.0	-29.0%	4.9%	-9.5%	-12.4%	-31.1%	-1.1%	0.98	1.8%	15.85	46,728	375	127,166	0.84	AEGFX
Oakmark International Investor	-53.7	-26.3%	7.4%	-11.5%	-14.1%	-28.0%	-3.9%	1.45	1.7%	9.75	24,174	82	18,219	1.05	OAKIX
Fidelity® International Discovery	-53.7	-30.0%	5.3%	-9.9%	-13.4%	-30.4%	0.2%	0.97	3.7%	14.71	34,777	151	7,373	0.99	FIGRX
Driehaus International Small Cap Growth	-53.9	-30.7%	6.5%	-9.0%	-13.1%	-31.7%	2.7%	1.10	0.4%	14.60	2,600	106	213	1.15	DRIOX
Thomas White International Investor	-54.4	-29.1%	3.7%	-10.7%	-13.9%	-29.8%	-3.8%	0.99	2.0%	7.30	49,249	87	60	1.24	TWWDX
Pear Tree Polaris Fgn Val Sm Cap Ord	-54.9	-26.2%	3.1%	-12.9%	-16.5%	-25.5%	-0.7%	1.14	1.2%	10.12	1,531	70	912	1.41	QUSOX
Fidelity® Overseas	-55.4	-31.3%	5.8%	-11.4%	-13.9%	-30.1%	0.1%	1.01	0.4%	19.27	33,809	106	6,796	0.99	FOSFX
Fidelity® International Capital Apprec	-56.7	-31.3%	5.6%	-12.7%	-13.0%	-31.0%	-0.1%	1.00	0.0%	28.17	69,463	56	3,825	1.00	FIVFX
Fidelity® International Small Cap Opp	-57.7	-34.2%	5.9%	-11.7%	-12.3%	-33.6%	0.1%	1.05	0.2%	19.49	2,200	120	1,043	1.23	FSCOX
abrdn International Sust Ldrs A	-58.4	-34.6%	8.1%	-10.3%	-11.8%	-36.2%	-4.5%	1.12	0.0%	23.09	34,969	57	84	1.18	BJBIX
Virtus International S/C A	-58.4	-32.5%	4.3%	-10.3%	-14.1%	-34.0%	-4.6%	1.03	2.9%	5.66	2,917	121	47	1.25	AOPAX
Marsico International Opportunities	-59.2	-30.9%	4.1%	-12.3%	-13.6%	-33.3%	-2.6%	0.95	0.0%	20.24	63,313	52	36	1.50	MIOFX
Selected International D	-61.8	-28.1%	-3.1%	-14.6%	-13.9%	-33.4%	-9.5%	0.97	2.0%	8.69	29,111	27	40	0.80	SLSDX
Selected International S	-62.1	-28.2%	-3.2%	-14.6%	-14.0%	-33.5%	-9.8%	0.97	1.6%	8.69	29,111	27	40	1.05	SLSSX
Longleaf Partners International	-63.9	-31.0%	0.5%	-14.5%	-16.9%	-32.5%	-10.7%	1.14	1.0%	8.92	6,778	25	623	1.15	LLINX
Vanguard International Explorer Inv	-64.2	-34.8%	4.1%	-11.9%	-16.4%	-35.8%	-4.3%	1.10	3.4%	13.05	2,037	520	1,447	0.40	VINEX
Baron International Growth Retail	-64.7	-34.8%	3.2%	-12.2%	-16.6%	-35.9%	-0.5%	1.01	2.6%	16.45	14,391	113	451	1.20	BIGFX
T. Rowe Price International Discovery	-65.8	-36.2%	2.7%	-13.5%	-15.2%	-37.0%	0.3%	1.08	0.0%	14.12	2,607	224	6,102	1.18	PRIDX
Calamos International Growth A	-66.7	-34.8%	3.5%	-11.7%	-18.4%	-36.7%	2.4%	1.01	0.0%	16.42	50,127	93	176	1.10	CIGRX
Segall Bryant & Hamill Fdml Int'lSmCpRet	-68.3	-39.7%	6.0%	-10.5%	-18.8%	-39.0%	1.5%	1.33	0.0%	13.35	1,405	37	48	1.25	WTIFX
PGIM Jennison International Opps Z	-69.4	-40.1%	4.5%	-13.1%	-13.6%	-42.6%	4.4%	1.18	0.0%	34.13	46,594	49	3,671	0.90	PWJZX
Vanguard International Growth Inv	-71.1	-37.2%	2.3%	-14.6%	-15.4%	-41.1%	2.9%	1.13	1.2%	15.75	48,088	165	38,141	0.43	VWIGX
Wasatch International Opps Inv	-72.9	-41.6%	3.6%	-13.0%	-16.9%	-42.9%	-5.4%	1.18	0.0%	25.77	929	93	415	1.91	WAIOX
Wasatch International Growth Investor	-75.1	-40.1%	4.1%	-14.4%	-19.0%	-41.8%	-4.0%	1.12	0.0%	23.31	2,975	76	597	1.41	WAIGX
Oberweis International Opportunities	-75.7	-40.4%	7.5%	-14.5%	-19.0%	-42.2%	1.1%	1.38	0.0%	12.05	3,113	74	149	1.60	OBIOX
Seven Canyons World Innovators Investor	-84.0	-44.1%	7.1%	-14.3%	-22.1%	-47.6%	-4.5%	1.43	0.0%	24.15	497	77	99	1.75	WAGTX
Morgan Stanley Inst International Opp A	-85.4	-48.6%	2.3%	-14.7%	-18.6%	-52.1%	-6.9%	1.22	0.0%	28.74	29,801	51	1,321	1.28	MIOPX

210 Stock Risk Category: Foreign ETFs

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Above-Average-Risk Stock Portfolios that Invest More than 80% of Assets Outside the U.S. in Developed Markets, Typically in Europe and Japan															
iShares Currency Hedged MSCI EAFE ETF	-12.2	-7.9%	6.1%	-3.1%	-2.5%	-6.7%	5.2%	0.76	4.4%	11.96	39,382	148	3,622	0.35	HEFA
Xtrackers MSCI EAFE Hedged Equity ETF	-12.4	-8.1%	6.3%	-3.0%	-2.5%	-6.8%	5.2%	0.76	2.1%	11.98	39,442	845	4,117	0.35	DBEF
WisdomTree Intl Hdgd Qual Div Gr ETF	-24.5	-14.7%	5.0%	-6.3%	-6.3%	-11.9%	6.4%	0.74	4.1%	17.61	41,458	267	1,231	0.58	IHDG
Invesco International Div Achiev ETF	-26.7	-9.8%	6.2%	-8.6%	-10.0%	-8.2%	4.1%	1.11	4.2%	14.37	35,667	51	827	0.53	PID
iShares MSCI EAFE Value ETF	-33.8	-15.6%	7.2%	-6.9%	-10.7%	-16.3%	-1.9%	1.04	6.2%	8.55	37,147	488	14,386	0.35	EFV
Schwab Fundamental Intl Lg Co ETF	-36.0	-16.5%	6.8%	-8.0%	-10.9%	-17.1%	1.2%	1.03	4.3%	8.73	29,009	962	7,651	0.25	FNDF
Invesco FTSE RAFI Dev Mkts ex-US ETF	-36.0	-17.8%	7.5%	-7.3%	-10.8%	-17.9%	0.7%	1.07	5.7%	9.17	32,821	1052	1,169	0.45	PXF
WisdomTree International Equity ETF	-40.1	-19.0%	5.1%	-9.4%	-12.6%	-18.1%	-2.8%	0.89	5.1%	8.84	28,683	1052	503	0.48	DWM
First Trust Dow Jones Global Sel Div ETF	-44.0	-18.9%	5.5%	-9.8%	-15.4%	-18.7%	-0.7%	1.19	7.0%	6.35	7,950	108	499	0.57	FGD
iShares MSCI EAFE ETF	-44.6	-22.9%	5.9%	-9.7%	-11.6%	-23.2%	-1.3%	0.94	5.1%	11.96	39,382	827	42,589	0.32	EFA
Schwab International Equity ETF™	-45.1	-22.7%	5.9%	-9.9%	-12.1%	-23.0%	-0.4%	0.95	4.0%	11.70	33,903	1549	26,078	0.06	SCHF
iShares MSCI EAFE Min Vol Factor ETF	-45.6	-22.5%	2.7%	-10.9%	-13.0%	-21.7%	-5.5%	0.68	3.0%	15.29	24,266	257	7,039	0.20	EFAV
Vanguard FTSE Developed Markets ETF	-45.9	-23.1%	6.1%	-9.9%	-12.5%	-23.5%	-0.4%	0.97	3.9%	11.47	24,869	4133	92,460	0.05	VEA
iShares Core MSCI EAFE ETF	-46.6	-23.8%	5.8%	-10.2%	-12.2%	-24.2%	-1.2%	0.95	4.9%	11.71	25,266	3083	81,831	0.07	IEFA
SPDR® MSCI ACWI ex-US ETF	-47.5	-23.8%	3.7%	-10.4%	-13.2%	-24.0%	-1.4%	0.88	4.0%	11.19	38,875	1337	1,413	0.30	CWI
iShares International Select Div ETF	-47.8	-19.2%	5.4%	-11.9%	-17.4%	-18.5%	-3.2%	1.12	8.1%	5.90	15,468	122	4,015	0.49	IDV
Vanguard FTSE All-Wld ex-US ETF	-48.4	-23.7%	3.4%	-10.7%	-13.4%	-24.3%	-1.1%	0.89	3.9%	10.98	29,690	3806	30,435	0.07	VEU
iShares MSCI ACWI ex US ETF	-49.4	-24.2%	3.5%	-11.0%	-13.6%	-24.9%	-1.8%	0.89	4.2%	11.26	35,797	1901	3,639	0.32	ACWX
iShares Core MSCI Total Intl Stk ETF	-49.6	-24.3%	3.8%	-10.8%	-13.7%	-25.1%	-1.2%	0.91	4.4%	11.04	23,356	4417	26,325	0.07	IXUS
Vanguard Total International Stock ETF	**-49.6**	**-24.1%**	**3.4%**	**-11.0%**	**-13.8%**	**-24.8%**	**-1.2%**	**0.91**	**4.0%**	**10.85**	**22,032**	**8088**	**45,900**	**0.07**	**VXUS**
SPDR® S&P International Dividend ETF	-50.9	-20.9%	2.8%	-13.3%	-17.5%	-20.1%	-5.4%	0.83	5.8%	9.98	10,729	121	491	0.45	DWX
Schwab Fundamental Intl Sm Co ETF	-54.3	-24.5%	3.4%	-12.3%	-15.3%	-26.7%	-1.9%	1.04	3.2%	9.17	1,777	1800	2,403	0.39	FNDC
iShares MSCI EAFE Growth ETF	-55.3	-30.2%	5.0%	-12.5%	-12.7%	-30.1%	-1.5%	0.92	2.2%	19.84	41,749	486	9,013	0.35	EFG
WisdomTree International SmallCp Div ETF	-55.6	-25.6%	2.3%	-13.4%	-15.6%	-26.5%	-4.0%	1.04	5.7%	7.62	1,069	882	1,029	0.58	DLS
Vanguard FTSE All-Wld ex-US SmCp ETF	-56.1	-27.8%	3.7%	-11.8%	-15.7%	-28.5%	-0.7%	1.10	3.2%	10.00	1,456	4306	7,057	0.07	VSS
SPDR® S&P International Small Cap ETF	-58.7	-27.9%	3.0%	-13.0%	-16.2%	-29.4%	-1.5%	1.08	4.0%	9.40	685	2458	621	0.40	GWX
Schwab International Small-Cap Eq ETF™	-59.2	-28.4%	5.6%	-12.5%	-16.7%	-30.0%	-1.5%	1.16	3.5%	9.67	1,684	2204	3,108	0.11	SCHC
221 Precious Metals Sector Funds **Very-High-Risk Portfolios that Are Concentrated in Physical Precious Metals and/or Stocks of Precious Metals Mining Companies**															
First Eagle Gold A	-40.8	-16.4%	0.2%	-5.0%	-20.5%	-15.2%	1.8%	1.30	1.2%	18.15	8,479	30	1,829	1.22	SGGDX
Rydex Precious Metals Inv	-57.6	-24.6%	2.3%	-6.1%	-28.1%	-23.4%	1.0%	1.95	8.5%	15.08	6,548	40	45	1.28	RYPMX
Gabelli Gold AAA	-64.2	-25.4%	-0.8%	-8.9%	-30.6%	-24.7%	-2.5%	1.76	0.0%	16.03	5,402	60	264	1.49	GOLDX
USAA Precious Metals and Minerals	-66.1	-27.5%	0.2%	-8.1%	-32.0%	-25.9%	-4.7%	1.77	1.2%	14.84	8,214	55	435	1.12	USAGX
Fidelity® Select Gold	-66.3	-27.7%	0.1%	-8.2%	-31.5%	-26.7%	-4.2%	1.76	2.6%	17.24	5,458	55	1,195	0.76	FSAGX
American Century Global Gold Inv	-67.1	-27.4%	0.4%	-8.3%	-32.6%	-26.2%	-6.2%	1.71	2.7%	14.81	8,003	53	474	0.66	BGEIX
US Global Investors Gld & Prec Mtls	-71.3	-28.4%	-3.3%	-12.2%	-29.9%	-29.1%	-0.8%	1.85	3.0%	11.92	756	79	100	1.82	USERX
US Global Investors World Prec Mnral	-83.7	-37.2%	-1.2%	-13.8%	-29.9%	-40.0%	-0.3%	1.99	114.3%	na	102	181	51	1.93	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**															
SPDR® Gold MiniShares	-29.9	-10.9%	-1.7%	-7.4%	-14.0%	-8.6%	2.4%	0.71	0.0%	na	na	2	4,776	0.10	GLDM
GraniteShares Gold Trust	-30.0	-10.9%	-1.8%	-7.4%	-14.0%	-8.6%	2.4%	0.71	0.0%	na	na	1	845	0.17	BAR
Goldman Sachs Physical Gold ETF	-30.1	-10.9%	-1.8%	-7.4%	-14.0%	-8.7%	2.4%	0.71	0.0%	na	na	1	385	0.18	AAAU
abrdn Physical Gold Shares ETF	-30.1	-11.0%	-1.8%	-7.4%	-14.0%	-8.6%	2.4%	0.70	0.0%	na	na	1	2,225	0.17	SGOL
iShares Gold Trust	-30.1	-11.0%	-1.7%	-7.4%	-14.0%	-8.7%	2.3%	0.71	0.0%	na	na	1	24,493	0.25	IAU
SPDR® Gold Shares	-30.4	-11.1%	-1.8%	-7.4%	-14.1%	-8.8%	2.2%	0.71	0.0%	na	na	2	48,806	0.40	GLD
Sprott Physical Gold Trust	-30.6	-11.2%	-1.7%	-7.6%	-14.1%	-8.9%	1.8%	0.70	0.0%	na	na	2	5,148	na	PHYS
Sprott Physical Silver Trust	-43.1	-18.4%	0.6%	-6.2%	-16.3%	-20.6%	0.3%	1.67	0.0%	na	na	3	3,211	na	PSLV
Sprott Gold Miners ETF	-58.9	-22.9%	-1.1%	-8.2%	-30.2%	-20.5%	-3.7%	1.83	1.7%	13.39	6,189	35	192	0.50	SGDM
VanEck Gold Miners ETF	-61.5	-24.6%	0.2%	-8.0%	-30.9%	-22.5%	-4.0%	1.77	2.2%	16.34	8,366	53	10,162	0.51	GDX
Global X Silver Miners ETF	-63.4	-31.6%	3.8%	-5.2%	-23.6%	-34.7%	-4.7%	1.88	1.9%	18.90	2,986	38	865	0.65	SIL
iShares MSCI Global Gold Miners ETF	-67.5	-30.3%	-0.7%	-6.9%	-33.6%	-26.9%	-5.5%	1.82	3.0%	14.41	8,627	52	344	0.39	RING
VanEck Junior Gold Miners ETF	-74.1	-29.6%	0.1%	-12.2%	-31.3%	-30.5%	-7.9%	2.07	2.5%	14.60	1,598	102	3,173	0.52	GDXJ

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
225 Real Estate Sector Funds															
High-Risk Portfolios that Are Concentrated in real-estate investment trusts (REITs), companies that develop and manage real-estate properties															
Fidelity® Real Estate Income	-33.5	-16.0%	0.0%	-8.9%	-10.3%	-14.4%	-0.3%	0.87	3.7%	30.86	17,829	523	4,918	0.71	FRIFX
abrdn Realty Income & Growth Instl	-50.3	-25.2%	4.3%	-13.1%	-17.9%	-19.2%	-1.4%	1.08	2.7%	28.09	21,852	39	41	1.01	AIGYX
CGM Realty	-51.3	-26.9%	7.1%	-8.3%	-20.1%	-22.9%	-3.8%	1.40	0.9%	10.82	8,907	42	291	1.09	CGMRX
Fidelity® Real Estate Investment Port	-52.8	-25.6%	2.5%	-15.3%	-18.5%	-19.0%	-1.5%	1.05	1.5%	27.86	18,422	43	2,947	0.71	FRESX
Cohen & Steers Realty Shares L	-53.1	-25.7%	2.7%	-15.6%	-17.9%	-19.6%	0.6%	1.03	2.7%	23.53	24,489	35	5,434	0.88	CSRSX
American Century Real Estate Inv	-53.3	-25.7%	3.0%	-15.1%	-19.4%	-18.8%	-2.3%	1.06	2.0%	31.95	21,896	37	728	1.14	REACX
T. Rowe Price Real Estate	-54.9	-25.8%	2.6%	-14.3%	-20.6%	-20.1%	-1.4%	1.12	1.8%	28.65	20,280	39	1,151	0.77	TRREX
Cromwell CenterSquare Real Estate Inv	-55.9	-25.8%	2.6%	-16.6%	-19.4%	-20.0%	-0.6%	1.03	1.3%	27.55	19,026	58	152	1.02	MRESX
Rydex Real Estate H	-56.9	-27.4%	4.6%	-14.7%	-18.7%	-23.6%	-2.8%	1.19	0.5%	21.05	11,147	114	3	1.62	RYHRX
Sterling Capital Real Estate I	-57.8	-27.7%	2.3%	-16.1%	-20.2%	-21.5%	-0.6%	1.04	1.6%	28.41	16,988	34	75	0.82	STMDX
Neuberger Berman Real Estate Tr	-58.0	-27.7%	1.6%	-16.3%	-20.0%	-21.7%	-0.1%	0.98	1.8%	24.39	25,442	38	947	1.39	NBRFX
American Century Global Real Estate Inv	-59.5	-28.3%	3.4%	-15.0%	-21.4%	-23.2%	-1.9%	0.99	2.9%	18.69	12,429	67	543	1.11	ARYVX
Schwab Global Real Estate	-60.4	-28.0%	2.4%	-15.7%	-20.0%	-24.8%	-6.8%	1.10	3.8%	10.89	7,717	137	282	0.73	SWASX
Northern Multi-Manager Glbl Real Estate	-63.2	-29.1%	2.4%	-16.5%	-21.2%	-25.5%	-4.5%	1.00	2.2%	13.37	11,111	92	130	0.91	NMMGX
GuideStone Funds Global Rl Est Secs Inv	-63.3	-28.9%	2.6%	-16.2%	-21.6%	-25.5%	-4.5%	1.02	2.6%	14.39	10,603	236	233	1.08	GREZX
T. Rowe Price Global Real Estate	-64.3	-29.1%	2.1%	-15.8%	-22.0%	-26.5%	-3.8%	1.01	2.0%	15.82	11,959	60	82	0.95	TRGRX
Fidelity® Intl Real Estate	-70.6	-31.3%	0.8%	-18.4%	-21.3%	-30.9%	-5.4%	0.89	0.4%	8.22	3,405	74	627	0.95	FIREX
ProFunds Real Estate UltraSector Inv	-83.2	-38.9%	4.1%	-23.1%	-27.4%	-32.7%	-6.7%	1.63	1.2%	32.57	28,800	98	6	1.78	REPIX
226 Real Estate Sector ETFs															
High-Risk Portfolios that Are Concentrated in real-estate investment trusts (REITs), companies that develop and manage real-estate properties															
Invesco KBW Premium Yield Eq REIT ETF	-28.8	-15.9%	8.7%	-12.3%	-7.5%	-9.0%	-6.3%	1.59	6.9%	22.32	2,089	29	249	0.35	KBWY
First Trust S&P REIT ETF	-50.3	-24.9%	4.9%	-13.3%	-18.1%	-18.9%	-1.3%	1.12	2.5%	26.18	16,677	142	144	0.50	FRI
Invesco Active US Real Estate	-51.1	-25.7%	3.0%	-14.8%	-17.6%	-18.7%	-0.6%	1.07	3.0%	28.33	12,201	82	112	0.35	PSR
Schwab US REIT ETF™	-52.5	-25.5%	3.3%	-14.9%	-18.3%	-19.3%	-4.4%	1.12	2.6%	26.46	20,829	135	5,383	0.07	SCHH
SPDR® Dow Jones REIT ETF	-53.9	-26.2%	4.5%	-14.0%	-19.7%	-20.2%	-2.4%	1.15	3.9%	25.91	17,416	115	1,502	0.25	RWR
iShares US Real Estate ETF	-54.4	-26.3%	3.2%	-15.2%	-17.9%	-21.3%	-1.2%	1.08	3.3%	23.92	24,868	83	3,273	0.39	IYR
iShares Global REIT ETF	-55.0	-26.1%	4.0%	-14.6%	-18.7%	-21.7%	-4.8%	1.15	4.0%	15.77	10,847	381	2,699	0.14	REET
Vanguard Real Estate ETF	-55.4	-26.8%	3.5%	-15.2%	-18.8%	-21.4%	-0.9%	1.08	3.8%	24.88	19,613	170	33,125	0.12	VNQ
iShares Cohen & Steers REIT ETF	-55.8	-27.1%	1.7%	-16.1%	-19.1%	-20.5%	-0.7%	1.04	2.8%	30.67	34,316	33	2,146	0.32	ICF
iShares Residential & Multisector RE ETF	-55.9	-25.8%	-0.6%	-16.0%	-19.7%	-20.2%	-1.1%	1.11	3.1%	27.03	15,592	46	653	0.48	REZ
Real Estate Select Sector SPDR®	-57.0	-27.5%	2.0%	-16.4%	-19.8%	-20.7%	1.0%	1.03	3.7%	27.55	36,656	34	4,744	0.10	XLRE
SPDR® Dow Jones Global Real Estate ETF	-58.6	-27.3%	3.6%	-15.1%	-20.1%	-23.4%	-5.5%	1.12	4.4%	15.70	11,631	278	1,131	0.50	RWO
FlexShares Glbl Quality Real Estate ETF	-58.6	-28.5%	4.0%	-14.6%	-20.1%	-23.9%	-5.1%	1.07	3.9%	11.21	11,620	166	323	0.45	GQRE
VanEck Mortgage REIT Income ETF	-66.5	-27.0%	13.3%	-19.9%	-16.0%	-30.6%	-11.6%	2.13	13.0%	5.52	2,399	28	157	0.41	MORT
SPDR® Dow Jones International RelEst ETF	-68.0	-29.3%	1.5%	-17.3%	-21.2%	-29.5%	-10.8%	1.10	7.1%	8.16	4,465	161	459	0.59	RWX
iShares Mortgage Real Estate Capped ETF	-68.1	-27.7%	12.6%	-20.6%	-16.1%	-31.3%	-11.2%	2.07	11.1%	5.46	2,478	35	620	0.48	REM
IQ CBRE NextGen Real Estate ETF	-68.7	-28.1%	0.8%	-19.9%	-21.9%	-26.9%	-7.1%	1.46	5.7%	17.42	17,479	104	27	0.60	ROOF
Vanguard Global ex-US Real Est ETF	-73.2	-30.7%	-2.0%	-18.6%	-23.2%	-31.4%	-11.1%	0.96	7.7%	7.74	4,194	732	3,423	0.12	VNQI
iShares International Dev Real Est ETF	-74.1	-31.1%	0.4%	-18.9%	-22.9%	-32.3%	-10.9%	1.05	4.0%	7.86	4,536	296	158	0.48	IFGL
iShares International Dev Prpty ETF	-74.5	-31.5%	0.3%	-19.1%	-23.1%	-32.4%	-10.5%	1.03	5.1%	7.91	4,456	427	43	0.48	WPS
229 Energy & Natural Resources Sector Funds															
High-Risk Portflios that Are Concentrated in Companies Engaged in the Energy, Chemicals, Minerals, and Forest Products Industries															
ProFunds UltraSector Oil & Gas Investor	144.5	101.6%	36.3%	22.2%	30.4%	91.9%	23.7%	3.28	0.8%	14.01	106,259	44	60	1.64	ENPIX
Fidelity® Select Energy	99.6	68.3%	24.7%	15.6%	20.5%	63.6%	24.4%	2.19	1.2%	8.21	52,905	62	3,225	0.77	FSENX
Rydex Energy Inv	78.7	55.8%	19.5%	12.4%	20.9%	45.4%	19.1%	2.31	0.3%	8.29	27,303	87	117	1.36	RYEIX
Fidelity® Natural Resources Fund	58.7	40.9%	23.3%	11.7%	8.7%	38.3%	19.4%	1.94	1.5%	8.82	33,957	38	738	0.82	FNARX
Guinness Atkinson Global Energy	52.7	33.6%	15.4%	11.1%	11.2%	30.3%	11.0%	1.87	1.9%	7.09	49,266	39	17	1.45	GAGEX
Vanguard Energy Inv	31.7	19.8%	11.4%	3.8%	7.4%	20.6%	4.2%	1.37	3.0%	9.62	61,703	51	5,945	0.41	VGENX
Fidelity® Global Commodity Stock	26.5	20.4%	13.3%	4.8%	-1.9%	23.6%	20.4%	1.35	2.8%	7.79	41,433	64	1,813	0.94	FFGCX
T. Rowe Price New Era	10.7	4.1%	12.4%	3.7%	1.6%	5.4%	11.0%	1.27	2.0%	11.12	29,730	95	3,180	0.70	PRNEX
ICON Natural Resources and Infras Instl	1.5	0.3%	11.4%	-1.8%	1.3%	2.0%	13.3%	1.17	1.3%	12.80	14,701	45	118	1.28	ICBMX
Fidelity® Select Materials	-22.7	-15.3%	8.6%	-3.0%	-10.1%	-9.6%	12.4%	1.15	0.8%	11.53	25,562	42	985	0.75	FSDPX
Fidelity® Select Chemicals	-22.9	-16.3%	9.6%	-3.7%	-8.8%	-10.4%	11.4%	1.22	1.0%	15.58	35,604	26	645	0.74	FSCHX
Rydex Basic Materials Inv	-28.5	-13.8%	8.7%	-5.8%	-13.3%	-9.3%	10.9%	1.24	0.0%	8.22	14,158	84	34	1.36	RYBIX
US Global Investors Global Res	-30.1	-10.9%	5.2%	-3.1%	-14.5%	-12.5%	14.7%	1.53	21.2%	na	1,328	148	59	1.92	PSPFX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
ProFunds Basic Materials UltraSector Inv	-38.2	-22.4%	15.2%	-5.5%	-18.4%	-14.3%	12.0%	1.91	0.0%	11.85	35,052	48	4	1.82	BMPIX

230 Energy & Natural Resources Sector ETFs

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

iShares US Oil & Gas Explor & Prod ETF	106.7	69.1%	20.9%	18.9%	24.2%	63.5%	30.0%	2.65	2.9%	8.58	38,798	54	1,218	0.39	IEO
Invesco Dynamic Engy Explr & Prdtn ETF	103.0	76.6%	21.1%	15.6%	21.9%	65.5%	35.9%	3.17	2.3%	6.26	13,849	33	344	0.63	PXE
Energy Select Sector SPDR® ETF	102.0	67.2%	25.0%	16.0%	22.4%	63.6%	23.1%	2.20	3.4%	9.98	121,283	26	43,571	0.10	XLE
Fidelity® MSCI Energy ETF	101.0	67.4%	24.3%	16.2%	22.6%	62.2%	23.5%	2.23	3.0%	9.65	89,879	118	1,722	0.08	FENY
Vanguard Energy ETF	100.1	67.2%	24.0%	15.9%	22.4%	61.8%	23.7%	2.25	3.2%	9.67	90,449	110	9,014	0.10	VDE
iShares US Energy ETF	98.6	65.2%	23.0%	15.6%	23.6%	59.5%	22.1%	2.17	3.0%	10.09	106,213	46	2,412	0.39	IYE
Invesco S&P 500® Equal Weight Energy ETF	90.3	62.7%	24.2%	15.6%	17.4%	57.3%	24.7%	2.56	2.7%	9.88	48,730	25	606	0.40	RYE
First Trust Energy AlphaDEX® ETF	87.8	59.4%	19.6%	11.9%	25.3%	50.6%	29.8%	2.81	1.8%	8.78	26,174	42	2,020	0.64	FXN
iShares US Oil Equipment & Services ETF	82.7	60.2%	42.6%	24.8%	14.4%	43.5%	8.9%	3.05	0.6%	24.15	12,305	30	280	0.39	IEZ
VanEck Oil Services ETF	80.4	61.6%	41.4%	23.6%	13.3%	43.5%	11.9%	3.14	0.6%	22.57	10,915	26	3,163	0.35	OIH
First Trust Natural Gas ETF	78.3	62.3%	19.5%	10.2%	14.8%	53.3%	42.5%	3.48	2.3%	7.14	11,542	52	1,053	0.60	FCG
Invesco Dynamic Oil & Gas Services ETF	77.0	57.6%	35.2%	24.4%	15.9%	36.7%	5.8%	2.76	0.4%	na	4,690	29	60	0.63	PXJ
Invesco DWA Energy Momentum ETF	76.7	60.2%	22.6%	13.3%	16.4%	47.0%	25.4%	2.79	1.7%	7.69	9,246	34	247	0.60	PXI
SPDR® S&P Oil & Gas Explor & Prodtn ETF	73.4	60.7%	21.3%	11.4%	16.4%	45.6%	24.4%	3.14	1.9%	6.71	9,659	63	5,279	0.35	XOP
SPDR® S&P Oil & Gas Equipment&Svcs ETF	72.9	59.3%	42.3%	22.9%	12.2%	37.9%	7.1%	3.11	0.3%	na	3,287	34	341	0.35	XES
iShares Global Energy ETF	69.5	48.3%	20.2%	10.5%	15.0%	43.9%	15.6%	1.85	3.6%	8.18	109,283	66	2,249	0.40	IXC
iShares MSCI Global Energy Producers ETF	64.8	43.6%	18.3%	10.6%	14.2%	40.0%	15.7%	1.80	3.4%	7.23	89,055	241	135	0.39	FILL
Invesco S&P SmallCap Energy ETF	59.1	57.9%	28.1%	10.4%	12.5%	36.2%	22.0%	3.14	1.1%	5.16	2,519	29	154	0.29	PSCE
iShares North American Natural Res ETF	48.4	34.1%	18.7%	8.0%	7.3%	33.1%	17.9%	1.72	2.7%	10.53	52,910	127	913	0.40	IGE
FlexShares Mstar Glbl Upstrm Nat Res ETF	9.6	8.9%	10.2%	2.1%	-4.5%	12.0%	14.1%	1.19	4.7%	7.86	51,525	167	6,955	0.46	GUNR
iShares MSCI Global Agricltr Prdcrs ETF	8.5	7.0%	11.1%	3.5%	-3.9%	9.0%	18.1%	1.08	1.5%	11.76	22,674	230	312	0.39	VEGI
SPDR® S&P Metals and Mining ETF	0.5	9.4%	14.1%	1.0%	-13.0%	12.5%	24.2%	1.96	1.1%	5.57	3,901	35	1,834	0.35	XME
SPDR® S&P Global Natural Resources ETF	0.2	3.4%	10.8%	1.1%	-6.5%	5.6%	11.5%	1.24	4.3%	7.05	48,050	122	3,367	0.40	GNR
IQ Global Resources ETF	-0.5	4.5%	9.9%	-0.7%	-5.9%	6.1%	10.5%	0.88	1.1%	8.29	38,563	220	35	0.30	GRES
VanEck Natural Resources ETF	-2.4	2.4%	11.6%	1.1%	-6.7%	3.2%	13.5%	1.22	2.1%	8.49	40,413	460	133	0.49	HAP
VanEck Steel ETF	-14.9	-0.1%	11.3%	-1.5%	-14.7%	1.3%	20.1%	1.77	7.1%	3.43	10,891	27	92	0.55	SLX
VanEck Agribusiness ETF	-19.2	-6.9%	10.1%	-3.3%	-9.9%	-6.0%	11.3%	1.06	1.3%	11.27	23,033	59	1,411	0.52	MOO
Invesco DWA Basic Materials Momentum ETF	-24.1	-15.0%	14.1%	0.1%	-12.6%	-11.7%	12.4%	1.51	1.1%	6.83	7,335	47	111	0.60	PYZ
First Trust Materials AlphaDEX® ETF	-26.5	-6.6%	10.6%	-6.8%	-16.7%	-3.0%	17.0%	1.42	1.6%	5.94	11,676	41	1,352	0.64	FXZ
Fidelity® MSCI Materials ETF	-26.8	-16.0%	9.6%	-4.7%	-11.5%	-10.6%	10.9%	1.19	2.1%	12.63	24,161	125	421	0.08	FMAT
Vanguard Materials ETF	-27.1	-16.2%	9.6%	-4.7%	-11.6%	-10.8%	10.7%	1.19	2.0%	12.77	24,100	117	2,724	0.10	VAW
Materials Select Sector SPDR® ETF	-27.6	-16.9%	8.9%	-4.7%	-11.8%	-11.1%	10.6%	1.15	2.3%	15.65	39,760	31	5,280	0.10	XLB
Invesco S&P 500® Equal Weight Matrls ETF	-28.0	-13.2%	8.0%	-7.3%	-13.2%	-7.6%	14.4%	1.19	2.0%	12.89	24,264	31	348	0.40	RTM
iShares US Basic Materials ETF	-28.4	-14.2%	9.6%	-4.2%	-14.8%	-9.5%	10.8%	1.28	2.3%	11.10	30,686	43	813	0.39	IYM
iShares MSCI Global Mtls&Mng Prdcrs ETF	-33.8	-13.9%	3.6%	-4.9%	-19.3%	-9.6%	14.4%	1.54	10.2%	4.95	22,261	284	1,276	0.39	PICK
Global X Lithium & Battery Tech ETF	-35.1	-20.8%	1.1%	-10.2%	2.2%	-27.1%	39.9%	1.61	0.3%	22.42	22,070	48	4,085	0.75	LIT
iShares Global Materials ETF	-37.8	-18.6%	5.7%	-6.4%	-16.2%	-15.2%	6.9%	1.11	6.0%	8.86	34,193	123	271	0.40	MXI
Global X Uranium ETF	-38.8	-11.0%	1.9%	-6.4%	-12.4%	-20.0%	26.8%	1.85	7.0%	10.36	3,446	54	1,568	0.69	URA
VanEck Rare Earth/Strat Mtls ETF	-41.5	-23.8%	2.6%	-7.6%	-10.3%	-23.5%	35.5%	2.01	6.9%	11.53	4,255	31	740	0.53	REMX
Invesco MSCI Global Timber ETF	-44.1	-20.6%	6.9%	-10.6%	-16.4%	-17.1%	4.3%	1.08	2.0%	8.66	7,144	102	61	0.60	CUT
iShares Global Timber & Forestry ETF	-46.2	-22.1%	7.6%	-11.1%	-20.4%	-14.6%	5.4%	1.19	2.6%	6.17	5,449	43	220	0.40	WOOD

233 Technology Sector Funds

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

ICON Health and Information Tech Instl	-22.2	-20.0%	7.4%	-4.0%	-1.9%	-16.3%	11.5%	1.12	0.0%	25.71	45,219	24	93	1.25	ICTEX
Fidelity® Select Tech Hardware Port	-38.1	-28.1%	9.6%	-7.6%	-9.8%	-20.8%	12.8%	1.07	0.4%	13.66	67,154	36	690	0.72	FDCPX
Fidelity® Select IT Services	-40.3	-27.2%	10.4%	-5.2%	-6.1%	-29.0%	1.5%	1.27	0.0%	27.47	70,545	31	2,139	0.70	FBSOX
Black Oak Emerging Technology	-40.6	-26.8%	5.2%	-10.1%	-6.5%	-24.1%	15.1%	1.20	0.0%	16.92	15,319	34	51	1.01	BOGSX
Fidelity® Select Software & IT Svcs Port	-51.4	-28.0%	6.9%	-9.4%	-11.7%	-30.3%	9.9%	1.12	0.0%	26.39	148,646	78	8,551	0.67	FSCSX
Red Oak Technology Select	-55.5	-31.0%	3.6%	-14.1%	-14.2%	-27.1%	5.1%	1.06	1.0%	17.95	170,924	28	424	0.90	ROGSX
Fidelity® Select Technology	-59.6	-34.6%	6.3%	-11.9%	-14.0%	-33.7%	13.0%	1.26	0.0%	23.81	277,312	86	7,941	0.67	FSPTX
Rydex Technology Inv	-59.9	-34.8%	4.8%	-11.9%	-13.5%	-34.5%	8.6%	1.19	0.0%	20.24	79,506	134	29	1.36	RYTIX
Fidelity® Select Semiconductors	-62.2	-38.9%	3.0%	-18.8%	-15.2%	-28.2%	16.6%	1.56	0.1%	19.46	49,101	54	5,703	0.68	FSELX
USAA Science & Technology	-68.4	-40.8%	2.2%	-11.4%	-13.2%	-43.9%	0.8%	1.32	0.0%	22.99	24,575	241	918	0.99	USSCX
Invesco Technology Investor	-71.6	-38.0%	1.0%	-15.3%	-16.5%	-39.7%	3.7%	1.17	0.0%	25.00	136,823	54	976	0.91	FTCHX
T. Rowe Price Science & Tech	-71.7	-37.5%	-0.5%	-16.6%	-14.2%	-40.9%	1.3%	1.11	0.0%	20.66	134,443	57	4,903	0.75	PRSCX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Rydex Internet Inv	-77.1	-43.5%	1.0%	-11.5%	-16.5%	-49.2%	-2.6%	1.27	0.0%	27.47	53,449	92	11	1.36	RYIIX
ProFunds Technology UltraSector Inv	-89.1	-48.0%	5.6%	-21.4%	-23.0%	-44.7%	15.1%	1.81	0.0%	23.81	489,163	185	37	1.55	TEPIX
T. Rowe Price Global Technology	-91.9	-52.2%	0.3%	-14.3%	-19.9%	-57.8%	0.1%	1.43	0.0%	36.10	72,892	38	3,122	0.86	PRGTX
Berkshire Focus	-105.4	-58.2%	-2.5%	-14.4%	-28.2%	-62.8%	-5.2%	1.71	0.0%	na	39,338	90	208	1.90	BFOCX
ProFunds Semiconductor UltraSector Inv	-106.8	-57.3%	6.9%	-29.5%	-29.4%	-47.9%	12.0%	2.20	0.0%	19.88	129,663	41	44	1.58	SMPIX
ProFunds Internet UltraSector Inv	-107.2	-60.0%	2.4%	-15.1%	-27.5%	-64.6%	-7.1%	1.93	0.0%	28.17	76,459	49	66	1.52	INPIX
Firsthand Technology Opportunities	-108.3	-55.2%	-3.2%	-13.6%	-30.2%	-64.5%	-8.9%	1.71	0.0%	na	5,150	34	91	1.83	TEFQX
Jacob Internet Inv	-109.6	-56.1%	1.0%	-17.3%	-29.2%	-63.2%	4.8%	2.05	0.0%	na	1,717	32	47	1.93	JAMFX

234 Technology Sector ETFs

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

iShares North Amer Tech-Multimd Ntwk ETF	29.3	-11.0%	16.2%	7.6%	16.6%	5.1%	12.5%	1.35	0.2%	33.78	7,425	25	106	0.40	IGN
Invesco S&P SmallCap Info Tech ETF	-23.5	-21.0%	10.0%	-7.0%	-1.6%	-14.8%	10.4%	1.33	0.0%	18.28	2,051	72	288	0.29	PSCT
Invesco S&P 500® Equal Weight Tech ETF	-33.4	-24.1%	8.1%	-9.0%	-5.2%	-19.2%	11.3%	1.17	0.7%	20.45	42,531	78	1,890	0.40	RYT
First Trust NASDAQ Technology Div ETF	-39.4	-23.8%	7.9%	-11.4%	-11.7%	-16.4%	7.3%	1.00	2.6%	15.70	111,009	95	1,494	0.50	TDIV
Invesco Dynamic Software ETF	-39.8	-24.6%	7.5%	-4.2%	-2.5%	-33.0%	2.9%	1.21	1.3%	30.03	7,354	33	188	0.56	PSJ
Technology Select Sector SPDR® ETF	-40.4	-25.9%	7.7%	-11.1%	-9.1%	-20.1%	16.4%	1.18	1.0%	23.98	396,788	78	36,464	0.10	XLK
Fidelity® MSCI Information Tech ETF	-43.3	-27.4%	7.5%	-10.5%	-9.6%	-23.2%	15.0%	1.19	0.9%	23.47	239,545	382	4,809	0.08	FTEC
Vanguard Information Technology ETF	-43.6	-27.5%	7.4%	-10.6%	-9.7%	-23.4%	14.9%	1.19	0.9%	23.70	242,819	370	37,814	0.10	VGT
Invesco DWA Technology Momentum ETF	-45.2	-30.7%	8.4%	-10.6%	-2.5%	-32.1%	17.2%	1.50	0.0%	29.41	15,195	43	192	0.60	PTF
iShares Global Tech ETF	-47.3	-29.2%	7.7%	-11.8%	-11.1%	-24.4%	13.2%	1.17	0.8%	22.22	316,534	144	2,662	0.40	IXN
SPDR® S&P Semiconductor ETF	-51.3	-35.3%	3.1%	-13.9%	-8.5%	-28.8%	19.1%	1.53	0.4%	14.01	10,319	39	979	0.35	XSD
First Trust Technology AlphaDEX® ETF	-53.3	-30.0%	6.3%	-11.6%	-11.4%	-30.3%	11.7%	1.23	0.4%	14.99	15,430	103	965	0.61	FXL
SPDR® S&P Software & Services ETF	-53.4	-30.5%	7.3%	-4.8%	-11.9%	-36.6%	6.5%	1.29	0.1%	na	4,925	199	194	0.35	XSW
iShares Expanded Tech Sector ETF	-59.1	-34.2%	4.3%	-13.2%	-13.1%	-32.8%	9.1%	1.20	0.3%	23.31	187,543	331	2,339	0.40	IGM
iShares Expanded Tech-Software Sect ETF	-59.2	-32.7%	7.0%	-9.4%	-10.8%	-39.0%	7.8%	1.21	0.0%	39.68	57,792	120	4,507	0.40	IGV
iShares US Technology ETF	-59.2	-33.3%	4.1%	-14.2%	-14.5%	-30.5%	13.6%	1.19	0.5%	21.23	296,786	148	7,534	0.39	IYW
Invesco Dynamic Semiconductors ETF	-61.8	-38.7%	4.1%	-17.1%	-14.0%	-30.7%	15.6%	1.49	0.5%	12.30	17,475	32	450	0.55	PSI
First Trust Cloud Computing ETF	-67.2	-38.4%	6.1%	-8.7%	-15.3%	-43.2%	4.1%	1.29	1.3%	na	23,282	67	2,729	0.60	SKYY
iShares Semiconductor ETF	-67.8	-39.3%	2.4%	-19.4%	-18.0%	-30.5%	14.5%	1.41	1.3%	15.43	68,865	35	5,649	0.40	SOXX
VanEck Semiconductor ETF	-68.4	-38.7%	2.2%	-20.2%	-17.7%	-30.5%	15.1%	1.40	0.8%	15.97	88,702	26	6,316	0.35	SMH
SPDR® NYSE Technology ETF	-71.0	-40.6%	3.9%	-13.4%	-17.0%	-40.7%	9.9%	1.29	0.8%	21.01	162,607	36	361	0.35	XNTK
First Trust NASDAQ-100-Tech Sector ETF	-72.3	-39.1%	1.6%	-17.2%	-17.9%	-37.2%	5.9%	1.19	0.1%	19.46	64,625	43	1,327	0.56	QTEC
First Trust Dow Jones Internet ETF	-73.2	-43.0%	2.1%	-9.1%	-16.8%	-47.3%	-1.2%	1.28	0.0%	27.10	62,032	41	3,755	0.51	FDN
Invesco NASDAQ Internet ETF	-84.3	-47.0%	0.5%	-12.6%	-18.2%	-53.4%	-4.6%	1.30	0.0%	28.57	118,082	82	406	0.60	PNQI
SPDR® FactSet Innovative Technology ETF	-84.7	-46.5%	2.4%	-9.5%	-19.7%	-55.5%	-0.9%	1.45	0.1%	na	4,593	95	94	0.45	XITK
Global X Social Media ETF	-118.5	-53.7%	-10.4%	-24.9%	-34.4%	-59.2%	-7.7%	1.34	0.5%	14.68	24,300	47	104	0.65	SOCL

237 Communications & Utilities Sector Funds

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

Fidelity® Telecom and Utilities	1.5	1.4%	6.0%	-4.1%	0.3%	5.3%	4.0%	0.83	2.1%	20.70	49,090	32	941	0.60	FIUIX
Fidelity® Select Utilities	-2.6	-1.0%	2.7%	-6.2%	-2.3%	6.0%	6.2%	0.93	2.7%	25.77	37,809	38	1,408	0.74	FSUTX
Rydex Utilities Inv	-9.6	-3.7%	3.5%	-8.1%	-4.6%	3.1%	2.3%	0.92	2.7%	18.48	21,248	54	50	1.36	RYUIX
ICON Utilities and Income Instl	-10.2	-4.5%	4.2%	-6.9%	-2.8%	-0.4%	6.6%	0.90	1.9%	15.55	12,486	25	35	1.23	ICTUX
Gabelli Utilities AAA	-16.9	-8.5%	5.2%	-7.9%	-4.7%	-4.2%	1.8%	0.81	12.4%	14.95	15,369	236	1,901	1.36	GABUX
American Century Utilities Inv	-19.2	-10.3%	2.8%	-9.2%	-5.1%	-5.0%	0.3%	0.90	1.9%	21.46	30,872	42	297	0.65	BULIX
ProFunds Utilities UltraSector Inv	-23.2	-10.0%	3.2%	-14.1%	-9.2%	0.1%	0.8%	1.41	0.2%	25.00	39,569	57	9	1.78	UTPIX
Fidelity® Select Telecommunications Port	-36.0	-16.7%	10.1%	-9.1%	-8.0%	-18.8%	0.1%	0.84	4.6%	7.82	22,203	30	220	0.79	FSTCX
ProFunds Telecom UltraSector Inv	-41.0	-30.9%	14.9%	-9.1%	-9.2%	-22.7%	-3.6%	1.37	0.7%	12.33	44,279	49	1	1.78	TCPIX
Fidelity® Select Wireless	-44.1	-25.3%	5.1%	-11.2%	-11.8%	-21.2%	6.3%	0.95	0.9%	15.53	106,053	51	303	0.77	FWRLX
Gabelli Global Content & Connect AAA	-58.8	-30.7%	4.4%	-12.8%	-13.8%	-32.2%	-4.0%	1.02	3.9%	9.46	65,048	60	51	0.90	GABTX
T. Rowe Price Comm & Tech Investor	-68.4	-37.7%	2.4%	-12.8%	-14.4%	-41.3%	3.7%	1.08	0.0%	29.67	188,074	56	6,068	0.75	PRMTX
Fidelity® Select Communication Services	-70.3	-37.8%	1.0%	-13.0%	-16.9%	-40.3%	1.2%	1.14	0.0%	13.30	109,360	48	673	0.75	FBMPX
Communication Services UltraSectorProInv	-106.3	-53.3%	0.3%	-22.1%	-28.5%	-55.7%	-6.2%	1.65	0.0%	15.46	194,569	34	3	1.78	WCPIX

238 Communications & Utilities Sector ETFs

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

First Trust Utilities AlphaDEX® ETF	-2.0	-0.7%	4.9%	-6.1%	-2.0%	6.1%	5.6%	0.91	2.0%	13.46	17,156	42	422	0.64	FXU
Invesco S&P 500® Equal Weight Utilts ETF	-4.8	-1.2%	3.9%	-7.2%	-4.1%	6.5%	4.6%	0.95	2.4%	17.24	25,628	33	392	0.40	RYU
Invesco DWA Utilities Momentum ETF	-9.2	-4.2%	5.0%	-7.4%	-3.5%	1.7%	1.5%	0.93	2.1%	15.85	16,249	40	77	0.60	PUI

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Fidelity® MSCI Utilities ETF	-10.0	-4.5%	2.6%	-8.6%	-4.2%	2.8%	4.1%	0.92	2.9%	21.10	32,431	69	1,993	0.08	FUTY
Vanguard Utilities ETF	-10.5	-4.7%	2.5%	-8.7%	-4.3%	2.6%	3.9%	0.92	3.1%	21.10	32,337	68	5,422	0.10	VPU
Utilities Select Sector SPDR® ETF	-11.3	-4.7%	1.9%	-9.1%	-4.9%	2.7%	4.6%	0.94	3.0%	22.17	41,877	31	15,469	0.10	XLU
iShares US Utilities ETF	-11.7	-5.1%	1.7%	-8.5%	-4.5%	1.4%	3.5%	0.92	2.4%	21.79	38,513	48	992	0.39	IDU
Invesco S&P SmallCap Ult & Comnc Svc ETF	-16.7	-14.9%	11.1%	-5.1%	-0.4%	-11.1%	4.9%	0.98	2.6%	21.55	2,011	28	20	0.29	PSCU
iShares Global Utilities ETF	-24.7	-11.2%	3.5%	-10.1%	-8.9%	-5.7%	1.9%	0.87	3.2%	18.18	33,620	88	140	0.40	JXI
iShares US Telecommunications ETF	-46.1	-28.9%	10.3%	-9.4%	-10.4%	-26.2%	-5.8%	0.99	2.2%	12.79	49,205	26	347	0.39	IYZ
Fidelity® MSCI Communication ServicesETF	-69.5	-37.2%	2.4%	-13.0%	-16.8%	-39.7%	-1.0%	1.12	1.3%	13.55	88,334	118	472	0.08	FCOM
Vanguard Communication Services ETF	-70.0	-37.3%	2.6%	-13.2%	-16.9%	-39.9%	-1.0%	1.13	1.2%	13.72	89,146	115	2,357	0.10	VOX
Communication Services Sel Sect SPDR®ETF	-71.7	-37.5%	0.7%	-14.3%	-18.0%	-39.4%	-0.8%	1.10	1.2%	14.41	148,825	27	7,844	0.10	XLC
iShares Global Comm Services ETF	-73.6	-36.3%	-1.0%	-16.1%	-19.8%	-37.7%	-2.6%	0.93	3.4%	14.62	135,775	99	178	0.40	IXP

241 Consumer Sector Funds

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

Rydex Consumer Products Inv	-2.2	-3.1%	9.8%	-1.8%	-3.9%	3.5%	7.1%	0.81	0.9%	19.31	36,402	65	104	1.36	RYCIX
Fidelity® Select Consumer Staples Port	-4.5	-4.5%	9.9%	-2.3%	-5.0%	2.8%	8.5%	0.84	2.8%	20.33	55,440	62	1,545	0.73	FDFAX
Fidelity® Select Leisure	-15.4	-14.6%	12.9%	1.0%	-5.1%	-11.3%	9.7%	1.42	0.1%	28.65	30,850	37	517	0.73	FDLSX
Fidelity® Select Construction & Hsg Port	-25.6	-25.9%	6.3%	-4.3%	-3.9%	-17.4%	13.7%	1.27	0.6%	13.89	27,647	46	460	0.75	FSHOX
Rydex Retailing Inv	-41.5	-26.8%	6.0%	-4.4%	-8.7%	-28.4%	7.4%	1.15	0.0%	16.21	46,313	70	9	1.36	RYRIX
Rydex Leisure Inv	-43.0	-26.3%	10.0%	-4.1%	-9.3%	-29.6%	-0.9%	1.33	0.0%	17.33	22,253	101	8	1.36	RYLIX
Fidelity® Select Retailing	-43.8	-28.6%	5.4%	-5.5%	-10.1%	-28.2%	7.5%	1.20	0.0%	20.04	81,237	34	2,760	0.70	FSRPX
Fidelity® Select Consumer Discret Port	-50.9	-30.5%	2.7%	-9.8%	-11.4%	-29.6%	5.6%	1.28	0.0%	22.94	113,405	56	405	0.73	FSCPX
Fidelity® Select Automotive Port	-51.6	-32.7%	5.5%	-11.8%	-8.6%	-31.2%	14.5%	1.46	0.6%	11.27	45,769	38	100	0.80	FSAVX
ProFunds Consumer Goods UltraSector Inv	-59.3	-30.7%	5.5%	-13.8%	-17.3%	-28.1%	12.0%	1.57	0.0%	21.98	128,279	115	4	1.78	CNPIX
ProFunds Consumer Services Ultra Sec Inv	-64.8	-40.3%	8.2%	-10.0%	-14.3%	-40.5%	0.5%	1.71	0.0%	25.00	151,321	151	28	1.56	CYPIX

242 Consumer Sector ETFs

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

Invesco Dynamic Food & Beverage ETF	14.9	4.8%	11.6%	2.9%	0.9%	11.1%	12.8%	0.79	0.9%	16.50	14,807	32	341	0.63	PBJ
First Trust Cnsmr Staples AlphaDEX® ETF	9.7	3.3%	11.3%	-0.3%	-1.6%	11.6%	11.7%	0.83	1.3%	15.60	23,036	42	643	0.64	FXG
Invesco S&P SmallCap Consumer Stapl ETF	8.2	-4.7%	11.8%	1.5%	3.9%	2.9%	14.7%	0.95	1.1%	19.46	2,139	31	60	0.29	PSCC
Invesco S&P 500® Eql Wt Cnsm Stapl ETF	7.2	0.9%	9.4%	-1.3%	-2.3%	10.7%	9.1%	0.76	2.4%	21.41	47,396	35	653	0.40	RHS
iShares US Consumer Staples ETF	6.0	0.2%	9.8%	0.0%	-3.2%	9.2%	18.1%	0.93	2.1%	21.51	91,980	56	1,675	0.39	IYK
Consumer Staples Select Sector SPDR® ETF	-2.1	-3.9%	9.0%	-1.7%	-5.0%	4.7%	8.8%	0.76	2.5%	23.42	117,557	34	16,046	0.10	XLP
Fidelity® MSCI Consumer Staples ETF	-2.3	-4.2%	9.4%	-1.3%	-4.8%	3.7%	9.1%	0.75	2.3%	22.68	77,742	110	1,064	0.08	FSTA
Vanguard Consumer Staples ETF	-2.5	-4.4%	9.4%	-1.3%	-4.8%	3.6%	9.1%	0.76	2.3%	22.57	78,704	103	6,447	0.10	VDC
Invesco DWA Consumer Staples Mom ETF	-10.4	-9.5%	9.5%	0.6%	-2.0%	-9.0%	6.2%	0.94	1.4%	19.65	15,674	42	119	0.60	PSL
iShares Global Consumer Staples ETF	-19.3	-11.3%	6.0%	-5.4%	-8.2%	-5.8%	3.8%	0.71	2.4%	21.23	89,001	113	1,211	0.40	KXI
VanEck Retail ETF	-19.8	-16.3%	5.1%	-3.6%	-4.3%	-11.9%	12.8%	0.91	0.9%	23.53	132,886	26	162	0.35	RTH
iShares US Home Construction ETF	-30.9	-31.6%	8.2%	-7.6%	-2.1%	-21.2%	8.7%	1.84	0.8%	6.32	13,027	51	1,156	0.39	ITB
First Trust Cnsmr Discret AlphaDEX® ETF	-33.0	-22.7%	10.7%	-3.6%	-7.3%	-22.2%	4.2%	1.47	1.1%	10.17	11,492	122	330	0.61	FXD
Invesco S&P 500® Equal Wt Cnsm Disc ETF	-36.0	-25.5%	10.4%	-3.3%	-9.0%	-23.6%	4.1%	1.49	1.0%	14.60	25,777	59	347	0.40	RCD
Invesco DWA Consumer Cyclicals Mom ETF	-36.1	-28.2%	9.9%	0.5%	-7.0%	-29.6%	7.3%	1.58	0.4%	12.90	10,363	43	24	0.60	PEZ
Invesco Dynamic Leisure and Entmnt ETF	-36.5	-21.0%	11.3%	-2.6%	-10.7%	-23.2%	-2.3%	1.72	0.5%	18.12	11,152	32	575	0.55	PEJ
SPDR® S&P Homebuilders ETF	-37.0	-31.5%	6.7%	-8.6%	-4.3%	-24.1%	9.6%	1.65	1.0%	8.73	12,934	36	782	0.35	XHB
Invesco S&P SmallCap Cnsmr Discret ETF	-39.1	-27.3%	11.7%	-4.3%	-8.5%	-26.3%	10.8%	1.87	1.6%	7.66	1,661	92	23	0.29	PSCD
iShares US Consumer Discretionary ETF	-40.6	-26.7%	5.3%	-6.3%	-7.7%	-26.6%	4.4%	1.18	0.5%	22.57	95,629	177	674	0.39	IYC
SPDR® S&P Retail ETF	-42.5	-29.7%	11.2%	-0.8%	-9.7%	-31.9%	15.1%	1.87	2.7%	9.59	4,229	100	389	0.35	XRT
Fidelity® MSCI Consumer Discret ETF	-49.0	-29.0%	2.4%	-10.2%	-10.5%	-28.4%	11.4%	1.37	1.0%	20.41	94,804	328	986	0.08	FDIS
Vanguard Consumer Discretionary ETF	-49.2	-28.9%	2.4%	-10.2%	-10.5%	-28.4%	11.3%	1.38	0.9%	20.75	101,490	312	4,038	0.10	VCR
Consumer Discret Sel Sect SPDR® ETF	-50.4	-29.1%	1.1%	-11.4%	-11.2%	-27.9%	7.0%	1.27	0.8%	23.70	158,420	57	13,888	0.10	XLY
iShares Global Consumer Discr ETF	-52.7	-30.0%	2.3%	-11.7%	-11.1%	-29.8%	1.5%	1.09	1.2%	16.29	92,341	161	237	0.40	RXI
Invesco Dynamic Media ETF	-61.2	-32.6%	7.9%	-9.0%	-15.4%	-36.8%	2.9%	1.47	0.6%	8.52	12,002	32	30	0.63	PBS
First Trust S-Network Fut Vhcl&Tech ETF	-67.6	-30.4%	1.9%	-17.0%	-17.1%	-33.5%	8.8%	1.48	3.5%	11.75	61,285	103	42	0.70	CARZ

245 Health & Biotech Sector Funds

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

Fidelity® Select Health Care Svcs Port	20.1	5.1%	7.8%	1.5%	7.7%	10.9%	19.9%	0.97	0.1%	19.08	45,753	44	1,746	0.71	FSHCX
Live Oak Health Sciences	12.8	2.0%	11.5%	3.6%	5.2%	4.0%	10.9%	0.79	0.2%	15.85	56,648	30	57	1.00	LOGSX
Kinetics Medical No Load	10.4	1.0%	8.9%	2.2%	4.8%	3.5%	9.2%	0.84	0.8%	17.61	108,765	34	18	1.39	MEDRX

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	MOM	YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
		----------Performance----------													
Vanguard Health Care Inv	0.4	-4.7%	7.7%	0.3%	3.0%	-2.9%	10.3%	0.75	0.7%	20.75	67,717	128	46,589	0.30	VGHCX
Janus Henderson Global Life Sciences T	-1.1	-7.5%	8.5%	2.7%	4.7%	-8.5%	11.8%	0.85	1.1%	20.45	46,886	124	3,990	0.91	JAGLX
Fidelity® Select Biotechnology	-2.1	-17.2%	3.5%	6.0%	14.8%	-22.9%	5.8%	1.19	0.0%	na	6,922	283	5,236	0.69	FBIOX
Fidelity® Select Pharmaceuticals Port	-5.0	-2.5%	6.4%	-2.3%	0.3%	-3.0%	10.5%	0.73	1.1%	17.73	52,546	72	796	0.75	FPHAX
Schwab Health Care	-5.8	-8.5%	9.2%	-2.0%	0.0%	-3.8%	11.1%	0.80	0.8%	18.28	89,909	86	825	0.80	SWHFX
ProFunds UltraSector Health Care Inv	-9.3	-13.6%	13.3%	-1.5%	0.8%	-8.6%	15.4%	1.25	0.0%	21.69	113,175	157	18	1.73	HCPIX
Fidelity® Select Health Care	-11.0	-13.8%	5.0%	-0.6%	4.6%	-15.0%	11.0%	0.90	0.0%	25.38	38,113	116	8,369	0.68	FSPHX
T. Rowe Price Health Sciences	-11.0	-13.1%	7.7%	-0.1%	4.0%	-14.9%	12.7%	0.91	0.0%	19.61	50,913	169	15,918	0.75	PRHSX
Rydex Biotechnology Inv	-12.0	-14.6%	7.8%	0.3%	5.2%	-17.4%	5.9%	1.02	0.0%	14.53	21,282	60	131	1.36	RYOIX
ProFunds Biotechnology UltraSector Inv	-13.3	-19.0%	13.9%	-0.6%	4.9%	-17.6%	11.3%	1.38	0.0%	19.34	64,784	66	117	1.55	BIPIX
Rydex Health Care Inv	-16.4	-14.3%	8.6%	-3.0%	-0.8%	-12.6%	9.8%	0.87	0.0%	18.69	50,608	112	38	1.35	RYHIX
ProFunds Pharmaceuticals UltraSector Inv	-20.5	-14.6%	10.0%	-7.7%	-6.2%	-6.6%	9.9%	1.20	0.0%	17.06	67,457	49	4	1.78	PHPIX
Fidelity® Select Medical Tech and Devcs	-44.7	-29.0%	3.5%	-8.1%	-6.1%	-30.4%	7.7%	1.06	0.0%	32.26	36,324	76	6,791	0.68	FSMEX

246 Health & Biotech Sector ETFs

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

iShares US Healthcare Providers ETF	4.6	-4.2%	8.3%	0.3%	4.4%	-0.1%	16.9%	1.00	0.6%	19.42	57,578	74	1,611	0.39	IHF
Health Care Select Sector SPDR® ETF	4.1	-4.7%	9.6%	0.7%	2.7%	0.7%	13.9%	0.82	1.5%	21.51	145,475	65	39,710	0.10	XLV
Invesco Dynamic Biotech & Genome ETF	1.2	-10.9%	7.6%	4.0%	12.8%	-15.5%	7.6%	1.03	0.0%	16.81	9,760	32	250	0.57	PBE
Invesco Dynamic Pharmaceuticals ETF	0.9	-4.9%	7.4%	1.8%	1.4%	-2.3%	9.6%	0.77	1.0%	20.04	30,493	29	318	0.56	PJP
iShares US Healthcare ETF	-1.8	-7.2%	9.2%	-0.3%	1.8%	-3.4%	13.0%	0.82	1.1%	21.83	125,903	116	3,177	0.39	IYH
Fidelity® MSCI Health Care ETF	-2.4	-7.7%	8.7%	-0.3%	2.4%	-4.6%	12.9%	0.82	1.4%	21.55	94,813	439	3,001	0.08	FHLC
Vanguard Health Care ETF	-2.9	-7.9%	8.6%	-0.4%	2.2%	-4.7%	12.9%	0.82	1.3%	21.74	95,514	402	16,716	0.10	VHT
iShares Biotechnology ETF	-5.0	-15.5%	9.9%	3.8%	10.4%	-19.2%	6.5%	1.02	0.3%	14.45	21,399	371	8,300	0.44	IBB
First Trust NYSE Arca Biotech ETF	-5.5	-11.4%	8.7%	2.4%	5.6%	-13.5%	3.4%	0.93	0.0%	15.15	15,451	31	1,349	0.55	FBT
SPDR® S&P Pharmaceuticals ETF	-8.1	-7.3%	5.4%	-1.0%	3.2%	-10.4%	4.0%	0.95	1.6%	18.42	7,033	45	214	0.35	XPH
iShares Global Healthcare ETF	-8.5	-8.7%	8.7%	-2.2%	-1.3%	-5.0%	10.0%	0.78	1.3%	21.05	125,471	129	3,732	0.40	IXJ
iShares US Pharmaceuticals ETF	-9.3	-8.1%	6.8%	-4.5%	-2.7%	-2.1%	9.1%	0.79	1.8%	16.34	65,592	45	408	0.39	IHE
SPDR® S&P Health Care Services ETF	-11.3	-13.3%	4.6%	-3.3%	5.3%	-13.3%	13.4%	1.25	0.2%	15.97	5,512	69	136	0.35	XHS
VanEck Biotech ETF	-11.7	-17.0%	11.7%	1.9%	7.4%	-21.0%	7.9%	1.10	0.3%	14.12	43,139	26	481	0.35	BBH
VanEck Pharmaceutical ETF	-11.7	-4.1%	8.8%	-4.9%	-5.4%	-1.5%	9.0%	0.82	1.7%	17.99	90,992	26	558	0.35	PPH
Invesco S&P 500® Equal Wt Hlth Care ETF	-14.9	-13.6%	9.7%	-3.1%	-1.8%	-10.0%	11.0%	0.92	0.7%	20.20	44,055	66	919	0.40	RYH
Invesco DWA Healthcare Momentum ETF	-18.0	-18.6%	4.1%	1.0%	3.8%	-22.8%	16.3%	1.18	0.0%	na	5,076	54	228	0.60	PTH
First Trust Health Care AlphaDEX® ETF	-18.9	-15.7%	7.6%	-3.6%	-1.8%	-13.4%	11.0%	0.88	0.1%	15.43	21,706	84	1,450	0.61	FXH
SPDR® S&P Biotech ETF	-21.6	-26.6%	3.6%	1.3%	11.3%	-34.2%	0.3%	1.47	0.0%	na	2,837	156	7,289	0.35	XBI
Invesco S&P SmallCap Health Care ETF	-37.6	-23.6%	4.3%	-8.6%	-4.2%	-24.8%	5.4%	1.10	0.0%	14.33	1,773	85	313	0.29	PSCH
iShares US Medical Devices ETF	-37.7	-23.5%	6.4%	-6.3%	-8.4%	-22.9%	6.9%	0.97	0.5%	29.85	55,636	70	5,967	0.39	IHI
SPDR® S&P Health Care Equipment ETF	-42.0	-24.6%	3.6%	-5.3%	-7.0%	-29.7%	3.9%	1.12	0.0%	23.36	4,743	83	382	0.35	XHE

249 Financial Sector Funds

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

Fidelity® Select Insurance Port	16.6	4.2%	13.9%	7.6%	5.1%	3.8%	12.2%	1.12	1.0%	11.85	33,687	42	302	0.78	FSPCX
Hennessy Small Cap Financial Investor	5.0	-6.6%	9.7%	3.0%	7.6%	-5.6%	12.9%	1.51	0.7%	10.33	1,760	32	112	1.58	HSFNX
Fidelity® Select Banking	-2.3	-7.5%	11.0%	2.3%	4.9%	-9.5%	7.0%	1.52	2.2%	8.85	14,919	50	465	0.73	FSRBX
Fidelity® Select Financial Services Port	-3.5	-6.6%	12.0%	2.6%	3.0%	-9.1%	10.6%	1.32	2.3%	9.62	24,823	70	709	0.73	FIDSX
T. Rowe Price Financial Services	-7.1	-10.3%	13.0%	2.7%	1.3%	-11.1%	11.3%	1.27	1.4%	8.31	26,970	81	1,542	0.88	PRISX
ICON Consumer Select Institutional	-14.9	-12.8%	10.5%	0.8%	-3.2%	-12.4%	2.5%	1.25	0.0%	12.27	19,049	28	46	1.32	ICFSX
Rydex Banking Inv	-15.2	-13.4%	9.2%	-0.5%	0.7%	-15.4%	5.0%	1.44	0.6%	8.62	19,016	90	11	1.36	RYKIX
Fidelity® Select Brokerage & Invmt Mgmt	-19.6	-18.2%	11.5%	-1.1%	1.9%	-20.4%	15.4%	1.24	0.9%	14.41	31,566	53	773	0.75	FSLBX
Rydex Financial Services Inv	-28.6	-17.8%	8.5%	-4.7%	-6.6%	-17.3%	5.4%	1.16	0.4%	13.19	32,234	164	10	1.36	RYFIX
Hennessy Large Cap Financial Investor	-29.1	-22.5%	11.1%	-0.6%	-2.2%	-26.2%	4.8%	1.29	0.0%	9.09	61,865	32	45	1.68	HLFNX
Royce Global Financial Services Svc	-30.5	-19.9%	7.5%	-3.7%	-6.2%	-20.6%	5.7%	1.16	4.0%	13.12	2,965	49	27	1.53	RYFSX
ProFunds Banks UltraSector Inv	-34.7	-27.4%	19.1%	0.9%	-1.7%	-33.9%	-4.2%	2.26	0.0%	10.21	96,104	50	8	1.53	BKPIX
ProFunds Financials UltraSector Inv	-39.3	-24.0%	15.6%	-5.6%	-9.3%	-24.4%	3.0%	1.74	0.0%	13.62	75,203	245	5	1.72	FNPIX
Fidelity® Select Fintech Port	-49.9	-26.7%	9.9%	-6.9%	-10.9%	-32.1%	-1.3%	1.58	1.4%	18.80	59,539	34	111	0.81	FSVLX

250 Financial Sector ETFs

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

iShares US Insurance ETF	29.5	10.2%	15.0%	11.2%	7.4%	10.9%	11.9%	1.11	1.7%	13.14	28,225	60	446	0.39	IAK
Invesco KBW Property & Casualty Ins ETF	25.0	7.6%	14.9%	11.3%	4.2%	9.5%	9.5%	1.04	2.6%	13.18	15,617	27	321	0.35	KBWP

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
SPDR® S&P Insurance ETF	20.9	3.8%	14.4%	9.1%	7.2%	4.5%	8.6%	1.10	1.7%	11.19	12,690	51	535	0.35	KIE
Invesco KBW Regional Banking ETF	18.0	-0.2%	11.9%	5.6%	12.1%	0.3%	10.3%	1.51	2.3%	12.80	4,483	52	83	0.35	KBWR
First Trust NASDAQ® ABA Community Bk ETF	14.2	-3.2%	11.6%	4.4%	11.2%	-1.4%	7.2%	1.33	2.0%	12.52	2,258	173	149	0.60	QABA
iShares US Broker-Dealers&Secs Exchs ETF	-1.0	-11.5%	12.3%	3.9%	9.0%	-13.9%	16.3%	1.27	2.2%	13.64	34,247	30	540	0.39	IAI
SPDR® S&P Regional Banking ETF	-2.3	-8.2%	8.6%	0.9%	4.6%	-7.8%	8.8%	1.56	2.3%	11.61	5,828	144	3,363	0.35	KRE
SPDR® S&P Bank ETF	-4.9	-9.3%	9.6%	0.6%	4.5%	-10.0%	6.1%	1.52	2.7%	8.24	8,128	101	2,162	0.35	KBE
First Trust Financials AlphaDEX® ETF	-7.1	-8.6%	13.1%	1.2%	1.6%	-9.9%	12.1%	1.36	2.3%	8.15	13,038	101	1,138	0.61	FXO
Invesco S&P 500® Equal Weight Fincl ETF	-11.6	-10.7%	10.5%	0.6%	-0.5%	-11.7%	11.2%	1.23	2.0%	12.58	35,062	69	408	0.40	RYF
iShares US Financials ETF	-12.4	-11.8%	11.7%	1.1%	0.5%	-14.0%	6.7%	1.16	1.7%	13.72	71,866	144	2,050	0.39	IYF
Vanguard Financials ETF	-12.5	-12.2%	12.1%	1.3%	0.6%	-14.4%	7.7%	1.26	2.2%	12.90	56,629	374	8,811	0.10	VFH
Fidelity® MSCI Financials ETF	-12.6	-12.1%	12.1%	1.3%	0.6%	-14.4%	7.6%	1.25	2.3%	12.89	56,877	387	1,547	0.08	FNCL
Financial Select Sector SPDR® ETF	-13.1	-11.7%	11.9%	1.3%	-0.5%	-14.0%	8.1%	1.23	2.0%	14.08	109,659	69	31,191	0.10	XLF
VanEck BDC Income ETF	-19.8	-7.8%	11.7%	-4.8%	-7.2%	-7.8%	7.0%	1.62	10.4%	11.22	2,842	25	531	10.92	BIZD
Invesco S&P SmallCap Financials ETF	-20.2	-15.8%	12.1%	-3.6%	-2.0%	-14.7%	0.7%	1.26	3.0%	11.44	1,902	161	34	0.29	PSCF
iShares US Financial Services ETF	-21.4	-16.5%	12.5%	-1.1%	-1.4%	-18.9%	5.9%	1.32	2.0%	13.32	95,797	109	1,427	0.39	IYG
SPDR® S&P Capital Markets ETF	-23.9	-22.0%	11.1%	-2.1%	1.9%	-23.7%	15.3%	1.28	2.5%	12.90	11,099	66	101	0.35	KCE
iShares Global Financials ETF	-24.4	-14.5%	9.2%	-2.5%	-5.3%	-16.5%	3.2%	1.19	3.9%	11.47	69,986	221	740	0.40	IXG
iShares US Regional Banks ETF	-26.6	-16.9%	5.4%	-3.9%	-3.5%	-19.2%	4.9%	1.48	2.8%	11.30	21,782	42	762	0.39	IAT
Invesco DWA Financial Momentum ETF	-29.5	-20.5%	11.8%	0.9%	-4.8%	-25.5%	6.2%	1.18	1.9%	16.13	14,842	48	62	0.60	PFI
Invesco KBW Bank ETF	-30.5	-19.6%	8.8%	-3.3%	-4.1%	-23.1%	2.9%	1.49	3.1%	9.90	54,786	27	2,045	0.35	KBWB
iShares MSCI Europe Financials ETF	-35.5	-21.0%	9.5%	-4.1%	-8.2%	-23.1%	-2.7%	1.45	7.1%	9.19	31,624	86	1,203	0.48	EUFN
Invesco KBW High Dividend Yld Fincl ETF	-40.6	-17.6%	12.4%	-12.2%	-8.8%	-19.7%	-0.9%	1.78	10.8%	7.26	1,624	41	352	2.59	KBWD

253 Industrials Sector Funds

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

Fidelity® Select Defense & Aero Port	2.2	-0.1%	17.3%	1.3%	2.1%	-1.2%	-0.3%	1.39	0.0%	22.94	33,016	28	1,378	0.74	FSDAX
Fidelity® Select Industrials	-12.4	-13.5%	12.4%	-0.5%	0.1%	-12.0%	6.2%	1.21	0.0%	29.50	22,756	38	394	0.74	FCYIX
Fidelity® Select Transportation	-17.0	-11.1%	9.1%	-5.1%	-4.3%	-7.6%	10.1%	1.22	0.5%	12.15	18,041	48	561	0.77	FSRFX
Fidelity® Envir and Alt Engy Fund	-46.2	-25.7%	3.2%	-11.1%	-9.2%	-25.9%	7.9%	1.25	0.3%	26.04	97,677	53	498	0.79	FSLEX
Rydex Transportation Inv	-49.4	-28.4%	6.5%	-10.3%	-11.2%	-27.9%	9.1%	1.47	0.0%	8.51	28,496	71	14	1.35	RYPIX

254 Industrials Sector ETFs

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

First Trust RBA Amer Indl RenaisTM ETF	23.4	-0.3%	17.5%	3.6%	17.3%	2.5%	17.4%	1.35	0.1%	16.84	2,746	50	210	0.70	AIRR
Invesco Aerospace & Defense ETF	12.6	6.0%	17.8%	2.7%	5.3%	4.7%	5.1%	1.26	0.9%	25.38	29,411	57	1,614	0.58	PPA
iShares US Aerospace & Defense ETF	12.3	5.2%	17.6%	3.7%	4.9%	3.6%	0.3%	1.43	0.9%	26.32	39,402	39	4,072	0.39	ITA
Invesco S&P SmallCap Industrials ETF	-0.4	-8.1%	15.7%	-1.4%	5.5%	-4.4%	10.3%	1.33	0.8%	12.25	2,178	90	71	0.29	PSCI
Industrial Select Sector SPDR® ETF	-9.0	-9.7%	13.9%	-0.9%	0.1%	-8.2%	8.2%	1.18	1.6%	20.16	55,454	75	13,074	0.10	XLI
Fidelity® MSCI Industrials ETF	-10.4	-11.3%	12.8%	-1.1%	0.7%	-9.9%	8.5%	1.18	1.5%	18.87	32,543	375	664	0.08	FIDU
Vanguard Industrials ETF	-10.9	-11.3%	12.9%	-1.0%	0.2%	-10.0%	7.9%	1.19	1.4%	18.83	31,474	365	3,479	0.10	VIS
Invesco S&P 500® Equal Wt Indls ETF	-11.8	-11.0%	12.6%	-1.6%	-0.8%	-9.3%	11.6%	1.19	1.0%	20.70	28,834	74	314	0.40	RGI
SPDR® S&P Aerospace & Defense ETF	-18.4	-8.5%	15.8%	-2.5%	-5.3%	-10.6%	0.9%	1.43	0.5%	27.17	9,669	34	1,278	0.35	XAR
iShares US Industrials ETF	-20.9	-15.8%	12.4%	-3.5%	-2.9%	-14.5%	6.6%	1.18	1.0%	20.66	59,002	183	1,022	0.39	IYJ
Invesco DWA Industrials Momentum ETF	-20.9	-22.8%	9.1%	-1.8%	-0.8%	-18.4%	11.3%	1.19	0.5%	19.61	12,049	41	106	0.60	PRN
First Trust Indtls/PrdcrDurbAlphaDEX®ETF	-25.1	-18.2%	10.3%	-5.3%	-4.3%	-15.4%	6.8%	1.26	0.9%	13.32	11,338	131	1,445	0.61	FXR
iShares Global Industrials ETF	-26.4	-18.0%	11.4%	-4.8%	-4.8%	-16.8%	3.7%	1.13	2.0%	16.72	40,554	219	265	0.40	EXI
Invesco Dynamic Building & Const ETF	-28.4	-26.5%	7.6%	-5.5%	-3.0%	-19.9%	6.5%	1.50	0.4%	7.84	8,306	32	105	0.57	PKB
iShares Transportation Average ETF	-41.0	-22.4%	8.1%	-8.4%	-11.9%	-20.6%	5.2%	1.26	1.2%	14.12	35,219	54	719	0.39	IYT
SPDR® S&P Transportation ETF	-42.5	-24.7%	10.8%	-7.9%	-13.0%	-21.6%	5.3%	1.42	1.0%	8.59	5,712	51	426	0.35	XTN

277 Market Neutral Funds

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

Hussman Strategic Growth	15.6	12.3%	-2.7%	2.7%	0.2%	12.8%	7.9%	0.63	0.4%	9.71	11,894	283	519	1.21	HSGFX
The Merger Fund A	3.2	0.7%	1.0%	1.2%	1.0%	1.0%	2.2%	0.16	0.0%	20.88	3,513	737	4,398	1.61	MERFX
Arbitrage R	0.9	-0.5%	1.7%	1.4%	0.5%	-0.9%	2.2%	0.19	0.0%	19.08	5,350	139	1,480	1.62	ARBFX
Hussman Strategic International	-14.4	-6.1%	0.9%	-1.0%	-5.5%	-7.8%	-2.2%	0.31	0.0%	8.69	4,411	194	14	2.01	HSIEX

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
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															
ProFunds UltraShort NASDAQ-100 Inv	70.1	54.5%	-9.5%	21.8%	8.0%	40.3%	-40.9%	2.16	0.0%	na	na	9	0	1.78	USPIX
Rydex Inverse NASDAQ-100® Strategy Inv	45.7	31.2%	-4.4%	12.0%	7.5%	26.2%	-18.6%	1.10	0.0%	na	na	19	105	1.46	RYAIX
Grizzly Short	42.7	23.6%	-6.5%	7.2%	6.8%	28.7%	-17.7%	1.22	0.0%	na	na	115	196	2.98	GRZZX
ProFunds UltraBear Inv	32.3	29.7%	-15.5%	9.8%	3.7%	18.8%	-32.0%	1.82	0.0%	na	na	9	13	1.78	URPIX
Rydex Inverse S&P 500® Strategy Inv	21.1	16.6%	-7.7%	5.7%	3.6%	11.8%	-14.6%	0.94	0.0%	na	na	21	99	1.44	RYURX
ProFunds Bear Inv	20.9	16.6%	-7.7%	5.6%	3.6%	11.7%	-15.0%	0.94	0.0%	na	na	8	2	1.74	BRPIX
Rydex Inverse Russell 2000® Strategy H	10.4	12.3%	-10.3%	0.5%	-3.4%	13.3%	-16.0%	1.17	0.0%	na	na	17	14	1.74	RYSHX
ProFunds Short Small Cap Inv	9.8	11.9%	-10.5%	0.4%	-3.6%	13.1%	-16.9%	1.18	0.0%	na	na	9	1	1.78	SHPIX
280 World Stock Funds that Invest Globally															
Above-Average-Risk Stock Portfolios that Have Few Geographical Limitations, Investing in the U.S., Europe, Japan, and Also Smaller Markets															
Vanguard Global Capital Cycles Investor	-13.9	-4.7%	5.8%	-3.2%	-8.8%	-1.8%	11.9%	1.00	3.5%	10.38	23,557	61	1,261	0.36	VGPMX
Lazard Global Listed Infrastructure Open	-14.0	-4.7%	6.1%	-7.6%	-7.1%	0.7%	3.4%	0.76	5.7%	15.77	17,427	32	8,429	1.22	GLFOX
Wasatch Global Value Investor	-14.8	-7.7%	8.8%	-2.9%	-5.8%	-6.1%	7.2%	1.06	1.9%	11.01	50,671	36	131	1.10	FMIEX
Cambiar Aggressive Value Investor	-19.4	-14.4%	11.6%	-1.9%	-3.5%	-13.9%	5.6%	1.22	0.4%	13.61	39,409	25	44	1.00	CAMAX
USA Mutuals Vice Investor	-19.5	-7.7%	1.8%	-5.7%	-4.4%	-9.3%	-1.7%	1.02	0.0%	17.83	34,953	33	70	1.49	VICEX
Tweedy, Browne Value	-19.8	-11.1%	6.5%	-3.8%	-5.6%	-10.3%	1.7%	0.83	0.9%	12.15	38,799	176	395	1.34	TWEBX
Fidelity® Global Equity Income	-23.4	-14.2%	8.2%	-5.1%	-6.8%	-11.4%	7.7%	0.85	1.0%	16.95	95,972	145	140	1.02	FGILX
USAA Capital Growth	-23.9	-16.3%	8.5%	-4.9%	-5.4%	-13.6%	6.0%	0.96	1.4%	12.27	65,835	466	752	1.07	USCGX
Dodge & Cox Global Stock I	-26.1	-11.4%	6.6%	-6.2%	-7.4%	-12.4%	6.8%	1.18	1.9%	8.24	54,232	98	9,103	0.62	DODWX
Ave Maria World Equity	-26.7	-17.6%	9.7%	-5.5%	-5.4%	-15.8%	1.6%	1.10	0.4%	15.92	44,050	47	72	1.02	AVEWX
Segall Bryant & Hamill Glb All Cp Retail	-29.0	-20.3%	8.0%	-6.3%	-3.7%	-19.0%	2.8%	1.01	0.2%	22.08	83,600	52	27	0.89	WTMVX
T. Rowe Price Real Assets	-31.1	-14.9%	7.4%	-6.1%	-12.6%	-12.4%	6.3%	1.09	2.2%	12.58	18,126	212	6,451	0.85	PRAFX
PMC Diversified Equity	-31.7	-19.7%	7.0%	-6.1%	-7.9%	-17.7%	4.1%	0.96	1.9%	9.85	35,841	1286	900	0.97	PMDEX
Polaris Global Value	-32.7	-17.9%	8.9%	-6.2%	-8.7%	-17.7%	2.4%	1.14	1.8%	9.91	15,823	102	369	0.99	PGVFX
Northern Multi-Mgr Glbl Listed Infra	-32.8	-13.7%	5.0%	-11.0%	-11.0%	-10.8%	-0.3%	0.88	2.5%	17.27	17,547	101	955	0.96	NMFIX
Artisan Global Equity Investor	-33.2	-24.7%	9.9%	-3.0%	-2.8%	-27.3%	2.5%	1.04	0.0%	14.45	38,380	106	177	1.26	ARTHX
USAA Cornerstone Equity	-33.6	-19.5%	7.0%	-6.6%	-8.5%	-18.5%	4.1%	0.96	4.1%	10.98	35,717	15	186	0.63	UCEQX
Tweedy, Browne Worldwide Hi Div Yld Val	-35.8	-18.2%	6.0%	-7.5%	-11.2%	-17.1%	-3.2%	0.91	2.9%	11.57	25,327	63	66	1.34	TBHDX
Old Westbury Large Cap Strategies	-37.5	-23.8%	7.3%	-6.0%	-7.8%	-23.8%	2.9%	0.94	0.0%	21.32	146,340	756	19,134	1.11	OWLSX
GuideStone Funds Aggressive Allc Inv	-37.7	-22.5%	6.1%	-6.7%	-8.7%	-22.2%	2.9%	0.94	3.7%	12.50	42,417	30	849	0.91	GGBZX
USAA Sustainable World	-38.3	-22.5%	6.7%	-7.3%	-9.5%	-21.5%	4.2%	0.94	1.0%	13.61	55,231	557	1,120	1.05	USAWX
Artisan Global Value Investor	-39.1	-19.0%	6.5%	-7.6%	-12.1%	-19.3%	1.6%	1.10	1.1%	12.38	60,886	55	1,819	1.29	ARTGX
Oakmark Global Investor	-42.2	-22.1%	9.0%	-9.2%	-10.0%	-23.0%	2.2%	1.34	1.1%	10.53	48,422	51	1,108	1.13	OAKGX
abrdn Global Equity Impact A	-44.2	-26.0%	10.9%	-7.3%	-8.3%	-28.6%	5.3%	1.08	0.0%	20.12	38,477	51	48	1.18	JETAX
Old Westbury Small & Mid Cap Strategies	-44.4	-25.6%	6.3%	-6.6%	-10.3%	-27.4%	0.5%	1.05	0.2%	14.43	5,198	1755	7,327	1.12	OWSMX
Oberweis Global Opportunities Investor	-45.3	-32.4%	4.6%	-7.0%	-6.1%	-32.1%	11.1%	1.25	0.0%	16.39	3,096	54	50	1.38	OBEGX
Trillium ESG Global Equity Fund Retail	-45.3	-26.0%	6.6%	-9.6%	-10.5%	-25.1%	6.1%	0.96	0.1%	19.12	67,997	122	769	1.30	PORTX
Vanguard Global Equity Inv	-47.0	-25.9%	5.3%	-8.9%	-10.6%	-27.6%	3.2%	0.98	1.1%	14.18	52,030	203	6,574	0.45	VHGEX
American Funds New Economy F1	-47.1	-30.4%	4.3%	-6.8%	-8.4%	-32.0%	3.7%	1.00	0.0%	20.33	72,047	252	23,855	0.79	ANFFX
Fidelity® Worldwide	-47.1	-26.9%	6.0%	-9.5%	-10.5%	-27.1%	6.8%	1.01	0.5%	19.65	85,891	210	2,103	1.00	FWWFX
T. Rowe Price Global Growth Stock	-48.7	-30.1%	5.0%	-7.0%	-9.0%	-32.7%	6.1%	1.06	0.0%	18.98	51,380	220	985	0.82	RPGEX
Seven Canyons Strategic Global Investor	-49.4	-32.1%	6.2%	-6.8%	-11.2%	-31.3%	0.0%	1.13	0.0%	14.97	479	66	23	1.14	WASIX
Oakmark Global Select Investor	-50.5	-26.4%	7.2%	-10.9%	-11.2%	-28.3%	1.7%	1.28	1.1%	9.82	97,066	31	1,020	1.10	OAKWX
T. Rowe Price Global Stock	-52.6	-29.6%	5.6%	-9.1%	-11.7%	-31.8%	8.5%	1.09	0.0%	22.17	79,257	71	4,739	0.78	PRGSX
Artisan Global Opportunities Inv	-54.7	-32.2%	3.1%	-10.7%	-10.6%	-33.5%	4.8%	1.02	0.0%	21.79	61,556	61	3,175	1.14	ARTRX
Guinness Atkinson™ Global Inntrs Inv	-55.3	-31.9%	5.4%	-13.1%	-13.4%	-28.8%	6.1%	1.08	0.0%	20.88	145,989	33	133	1.24	IWIRX
Harding Loevner Global Equity Advisor	-56.6	-32.8%	3.9%	-10.7%	-12.5%	-33.5%	2.5%	1.00	0.0%	24.51	76,902	70	999	1.08	HLMGX
Marsico Global	-58.5	-35.9%	2.6%	-10.3%	-10.8%	-37.4%	2.4%	1.11	0.0%	29.24	202,505	25	149	1.45	MGLBX
Wasatch Global Opportunities Investor	-59.1	-35.5%	4.1%	-8.8%	-13.3%	-37.1%	6.1%	1.26	0.1%	25.77	3,698	67	164	1.46	WAGOX
Longleaf Partners Global	-63.1	-28.9%	3.3%	-15.2%	-17.7%	-30.2%	-6.1%	1.17	0.7%	5.82	12,547	23	213	1.15	LLGLX
Gabelli Global Growth AAA	-64.1	-37.4%	3.7%	-13.7%	-13.1%	-37.3%	3.0%	1.13	0.1%	28.90	166,711	49	132	0.91	GICPX
281 World Stock ETFs that Invest Globally															
Above-Average-Risk Stock Portfolios that Have Few Geographical Limitations, Investing in the U.S., Europe, Japan, and Also Smaller Markets															
WisdomTree Global High Dividend ETF	-17.7	-9.2%	7.1%	-5.0%	-7.6%	-5.0%	2.1%	0.96	4.3%	9.19	55,385	665	111	0.58	DEW
iShares MSCI Global Min Vol Factor ETF	-22.1	-13.6%	4.7%	-5.1%	-6.5%	-10.5%	1.1%	0.67	2.2%	17.54	46,827	424	4,351	0.20	ACWV

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
SPDR® Global Dow ETF	-26.4	-14.8%	9.2%	-5.0%	-7.8%	-13.6%	6.4%	1.00	3.9%	10.20	85,213	175	95	0.50	DGT
iShares Global 100 ETF	-29.5	-17.3%	7.1%	-7.8%	-7.6%	-14.1%	9.7%	0.93	2.1%	15.60	373,086	119	3,431	0.40	IOO
iShares MSCI World ETF	-33.2	-19.9%	7.5%	-7.0%	-7.7%	-18.4%	6.3%	0.98	1.9%	16.42	102,918	1534	2,035	0.24	URTH
FlexShares STOXX Global Broad Infras ETF	-33.4	-14.2%	5.8%	-9.7%	-9.8%	-13.9%	-0.3%	0.84	3.1%	17.51	39,583	212	2,509	0.47	NFRA
iShares MSCI Kokusai ETF	-33.7	-20.1%	6.8%	-7.0%	-8.1%	-18.5%	6.6%	1.01	3.8%	16.75	112,517	1293	154	0.25	TOK
Vanguard Total World Stock ETF	-36.4	-20.8%	6.4%	-7.7%	-8.8%	-19.9%	5.1%	0.96	2.4%	13.97	56,936	9617	22,639	0.07	VT
iShares MSCI ACWI ETF	-36.6	-21.0%	6.4%	-7.8%	-8.9%	-19.8%	4.9%	0.95	2.3%	15.34	90,366	2440	15,706	0.32	ACWI
SPDR® S&P Global Dividend ETF	-37.8	-14.4%	2.6%	-11.0%	-12.7%	-14.1%	-2.8%	1.02	5.7%	10.67	9,297	114	220	0.40	WDIV
Global X SuperDividend™ ETF	-71.1	-31.1%	3.8%	-15.0%	-22.6%	-33.5%	-16.0%	1.47	15.6%	4.08	2,312	122	697	0.58	SDIV

285 Foreign Regional Stock Funds

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

T. Rowe Price Latin America	31.6	12.3%	12.6%	15.0%	6.0%	10.6%	-2.5%	1.65	3.2%	11.22	13,051	58	462	1.33	PRLAX
Fidelity® Latin America	22.4	10.7%	11.7%	7.9%	2.0%	12.6%	-7.6%	1.77	2.5%	7.60	6,271	27	285	1.04	FLATX
Matthews India Investor	-17.4	-9.7%	0.8%	-2.4%	-3.2%	-11.7%	7.0%	1.19	0.0%	23.70	16,082	55	629	1.10	MINDX
Fidelity® Canada	-19.5	-7.4%	7.5%	-5.0%	-7.8%	-6.8%	9.0%	1.06	1.3%	14.25	32,346	58	882	0.80	FICDX
T. Rowe Price Africa & Middle East	-25.5	-5.2%	2.0%	-6.7%	-13.8%	-5.0%	8.2%	0.95	0.7%	10.91	14,353	50	143	1.31	TRAMX
Wasatch Emerging India Investor	-26.3	-18.6%	-0.3%	-2.4%	-7.4%	-16.5%	10.2%	1.24	0.0%	34.25	8,667	23	522	1.52	WAINX
Fidelity® Japan Smaller Companies	-35.5	-20.9%	2.6%	-7.8%	-5.7%	-21.9%	-4.7%	0.74	3.7%	12.87	2,668	81	364	0.91	FJSCX
Hennessy Japan Small Cap Investor	-41.8	-23.5%	-0.8%	-8.8%	-5.7%	-27.3%	-4.7%	0.88	0.0%	9.95	592	67	80	1.53	HJPSX
Fidelity® Japan	-48.2	-27.9%	3.6%	-9.7%	-9.4%	-29.2%	-1.1%	0.87	4.0%	13.74	11,035	93	572	1.09	FJPNX
Fidelity® Nordic	-49.9	-28.5%	8.7%	-10.1%	-10.5%	-29.3%	7.4%	1.13	5.7%	16.29	23,365	42	257	0.92	FNORX
T. Rowe Price European Stock	-53.1	-29.3%	9.3%	-9.5%	-13.9%	-29.7%	-1.2%	1.03	1.2%	15.22	27,296	69	846	0.95	PRESX
Fidelity® Europe	-53.3	-28.8%	6.3%	-10.1%	-13.2%	-30.1%	-1.0%	1.01	3.4%	13.99	42,389	85	553	1.06	FIEUX
T. Rowe Price Japan	-55.6	-33.5%	1.7%	-8.2%	-10.2%	-37.2%	-5.5%	0.91	0.3%	17.30	9,705	75	421	0.96	PRJPX
Matthews Japan Investor	-56.6	-32.7%	3.3%	-11.1%	-11.9%	-33.6%	-3.5%	0.87	1.4%	15.75	17,000	56	782	0.95	MJFOX
Hennessy Japan Investor	-60.5	-36.4%	1.8%	-12.1%	-10.5%	-37.9%	-7.2%	0.92	1.4%	12.64	23,743	36	323	1.43	HJPNX
Fidelity® Pacific Basin	-65.3	-33.4%	-0.6%	-14.9%	-15.3%	-35.1%	-1.1%	0.85	3.9%	15.11	19,181	96	658	1.04	FPBFX
US Global Investors Emerging Europe	-66.0	-48.1%	9.4%	-3.6%	-10.9%	-51.5%	-20.1%	1.54	1.6%	6.04	5,291	71	11	2.49	EUROX
Matthews Korea Investor	-66.0	-32.1%	7.8%	-13.4%	-21.5%	-31.1%	0.8%	1.18	2.4%	8.88	20,434	33	78	1.13	MAKOX
AMG Veritas Asia Pacific N	-66.3	-33.6%	-2.7%	-13.8%	-15.2%	-37.3%	0.1%	1.11	0.0%	24.57	53,107	38	113	1.18	MGSEX
Matthews Asian Growth & Inc Investor	-71.7	-30.8%	-6.0%	-18.4%	-22.0%	-31.3%	-5.7%	0.78	1.2%	16.13	35,758	59	734	1.07	MACSX
Matthews Asia Dividend Investor	-73.8	-36.5%	-5.1%	-16.9%	-18.9%	-37.9%	-6.0%	0.84	0.8%	15.02	14,995	73	2,215	1.02	MAPIX
T. Rowe Price New Asia	-74.2	-34.5%	-5.7%	-18.8%	-18.9%	-36.5%	-4.6%	0.89	0.4%	18.05	37,737	74	2,446	0.91	PRASX
Matthews Asia Growth Investor	-74.5	-39.4%	0.2%	-13.5%	-15.4%	-45.5%	-7.0%	1.09	0.0%	25.19	24,465	63	483	1.07	MPACX
Matthews Pacific Tiger Investor	-75.4	-33.4%	-8.1%	-19.0%	-21.0%	-35.4%	-4.6%	0.94	0.0%	20.04	33,032	65	4,517	1.03	MAPTX
Matthews China Dividend Investor	-82.6	-37.3%	-12.2%	-22.9%	-21.5%	-38.3%	-6.9%	0.94	4.3%	10.64	15,270	46	215	1.12	MCDFX
Fidelity® Emerging Asia	-83.1	-41.0%	-4.6%	-18.7%	-17.6%	-46.8%	-2.1%	1.14	0.2%	18.08	24,334	129	824	1.02	FSEAX
Matthews Asia Innovators Investor	-85.6	-38.2%	-10.8%	-20.6%	-20.2%	-44.7%	2.7%	1.19	0.0%	23.20	44,560	46	577	1.09	MATFX
Guinness Atkinson China & Hong Kong	-92.8	-40.4%	-11.0%	-26.3%	-25.6%	-40.9%	-10.8%	1.07	0.5%	15.85	17,822	35	33	1.50	ICHKX
Matthews China Small Companies	-95.8	-44.5%	-9.9%	-27.2%	-21.1%	-47.6%	0.7%	1.21	1.0%	15.02	3,410	67	183	1.43	MCSMX
Oberweis China Opportunities	-96.4	-46.7%	-10.9%	-26.5%	-21.1%	-48.8%	-5.8%	1.27	0.0%	26.95	18,797	62	54	1.87	OBCHX
Fidelity® China Region	-96.8	-41.8%	-13.0%	-25.4%	-26.3%	-45.0%	-6.5%	1.06	0.2%	12.74	64,757	78	788	0.91	FHKCX
Matthews China Investor	-97.2	-43.5%	-12.6%	-25.7%	-23.0%	-48.4%	-7.7%	1.21	0.3%	16.81	33,884	70	747	1.06	MCHFX
T. Rowe Price Emerging Europe	-98.1	-85.8%	12.5%	0.9%	-11.4%	-87.6%	-45.7%	2.65	11.1%	5.75	2,504	51	29	1.41	TREMX

286 Foreign Regional Stock ETFs

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

iShares MSCI Turkey ETF	98.6	50.5%	23.1%	41.3%	25.4%	31.9%	6.1%	1.80	2.4%	6.31	2,842	52	326	0.57	TUR
iShares MSCI Brazil ETF	42.6	21.9%	10.3%	12.6%	4.4%	25.6%	-4.6%	1.96	11.2%	5.47	22,860	54	5,911	0.57	EWZ
iShares Latin America 40 ETF	28.6	15.2%	9.2%	9.9%	3.5%	15.2%	-2.8%	1.74	10.5%	5.59	29,181	52	1,145	0.47	ILF
iShares MSCI Mexico ETF	19.6	1.5%	14.3%	8.1%	3.9%	7.7%	6.7%	1.42	2.8%	7.97	12,317	48	889	0.50	EWW
VanEck Brazil Small-Cap ETF	15.4	2.4%	10.3%	14.3%	-4.4%	5.5%	-9.4%	2.08	2.9%	10.21	831	116	31	0.59	BRF
WisdomTree Japan Hedged SmallCap Eq ETF	12.8	5.3%	1.9%	1.9%	8.0%	2.9%	5.7%	0.72	3.1%	9.31	789	757	22	0.58	DXJS
WisdomTree Japan Hedged Equity ETF	10.3	5.0%	5.0%	0.1%	3.7%	6.5%	10.0%	0.79	3.1%	7.75	15,030	445	1,928	0.48	DXJ
Xtrackers MSCI Japan Hedged Equity ETF	3.3	-1.0%	5.5%	0.4%	3.8%	-0.8%	8.5%	0.74	0.8%	12.48	24,045	248	230	0.45	DBJP
iShares Currency Hedged MSCI Japan ETF	2.8	-1.0%	5.3%	0.0%	3.6%	-0.8%	8.4%	0.69	2.2%	12.48	24,030	9	334	0.50	HEWJ
iShares MSCI Chile ETF	2.4	11.1%	2.8%	-6.7%	1.1%	8.0%	-7.1%	1.69	7.6%	5.96	5,309	29	502	0.57	ECH
iShares MSCI Indonesia ETF	-0.4	4.9%	1.8%	2.8%	-4.5%	1.4%	-0.1%	1.42	2.1%	13.76	11,855	94	536	0.57	EIDO
Columbia India Consumer ETF	-1.9	-3.5%	1.6%	-1.3%	3.5%	-4.1%	8.2%	1.03	0.2%	48.08	12,084	18	80	0.75	INCO

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
iShares MSCI Qatar ETF	-5.3	7.4%	1.4%	-4.0%	-8.5%	7.1%	10.0%	0.74	3.8%	13.57	8,943	37	84	0.57	QAT
Invesco India ETF	-11.9	-8.6%	3.8%	-1.4%	-2.9%	-7.6%	10.5%	1.09	0.4%	20.12	27,025	166	98	0.78	PIN
iShares MSCI India ETF	-12.4	-7.9%	3.5%	-1.1%	-3.3%	-8.0%	9.3%	1.12	6.9%	22.57	35,452	121	4,418	0.65	INDA
iShares India 50 ETF	-12.8	-7.6%	3.6%	-1.1%	-2.3%	-9.3%	7.7%	1.16	7.7%	21.65	51,113	56	587	0.89	INDY
WisdomTree India Earnings ETF	-14.3	-7.1%	4.2%	-0.3%	-5.0%	-9.0%	12.2%	1.26	6.8%	9.83	15,909	419	697	0.84	EPI
Xtrackers MSCI Europe Hedged Equity ETF	-15.3	-10.1%	7.4%	-3.7%	-3.6%	-8.0%	4.7%	0.83	1.9%	11.76	49,389	455	473	0.45	DBEU
iShares MSCI India Small-Cap ETF	-16.4	-12.7%	0.1%	0.1%	-5.3%	-11.2%	15.4%	1.40	1.5%	20.92	2,074	364	299	0.74	SMIN
iShares Currency Hedged MSCI Eurozn ETF	-19.0	-13.6%	9.5%	-3.7%	-2.5%	-12.8%	3.7%	1.04	4.3%	11.66	42,462	11	309	0.53	HEZU
WisdomTree Europe Hedged Equity ETF	-19.2	-13.1%	9.2%	-3.7%	-4.2%	-11.3%	2.6%	0.96	3.3%	8.71	36,315	126	1,218	0.58	HEDJ
WisdomTree Germany Hedged Equity ETF	-19.2	-12.4%	10.6%	-2.7%	-5.7%	-10.8%	2.6%	1.10	4.5%	8.13	33,584	60	22	0.48	DXGE
Global X MSCI Greece ETF	-20.0	-9.0%	13.2%	0.1%	-7.9%	-12.3%	-4.5%	1.66	2.6%	4.19	2,157	30	109	0.56	GREK
iShares MSCI Peru ETF	-20.4	-8.0%	7.1%	1.5%	-14.7%	-7.1%	-6.4%	1.38	6.6%	9.28	4,576	34	128	0.57	EPU
VanEck Indonesia ETF	-22.1	-3.3%	-0.8%	-3.3%	-13.2%	-5.5%	-3.3%	1.38	1.1%	11.34	10,020	57	38	0.57	IDX
iShares MSCI Thailand ETF	-22.6	-11.2%	2.3%	-3.1%	-9.2%	-10.4%	-6.5%	1.28	3.6%	12.76	5,733	139	310	0.57	THD
iShares Currency Hedged MSCI Germany ETF	-28.3	-19.0%	9.8%	-3.2%	-5.9%	-19.1%	-0.4%	1.08	4.3%	11.17	38,917	17	39	0.53	HEWG
Xtrackers MSCI Germany Hedged Equity ETF	-28.3	-19.1%	10.0%	-3.1%	-6.0%	-19.1%	-0.3%	1.04	2.7%	11.16	38,785	69	8	0.45	DBGR
iShares MSCI Canada ETF	-30.6	-13.4%	7.4%	-6.5%	-10.2%	-14.0%	6.9%	1.13	2.3%	12.66	37,279	93	3,668	0.50	EWC
iShares MSCI United Kingdom ETF	-33.8	-13.8%	7.0%	-9.3%	-11.6%	-12.9%	-1.4%	1.01	5.2%	9.57	52,647	90	3,022	0.50	EWU
iShares MSCI Spain ETF	-33.8	-15.3%	10.6%	-4.4%	-9.4%	-19.9%	-5.5%	1.31	3.7%	9.84	27,670	26	441	0.50	EWP
iShares MSCI France ETF	-34.5	-21.4%	10.8%	-7.1%	-7.2%	-20.1%	1.0%	1.20	6.7%	12.71	60,429	70	872	0.50	EWQ
iShares MSCI Israel ETF	-34.5	-21.2%	6.2%	-5.0%	-11.2%	-18.3%	4.3%	1.08	2.1%	7.79	4,890	120	147	0.57	EIS
iShares MSCI Italy ETF	-36.6	-24.4%	12.0%	-2.3%	-9.5%	-24.8%	-3.3%	1.34	5.3%	8.77	22,586	32	207	0.50	EWI
iShares MSCI Malaysia ETF	-36.7	-14.5%	3.9%	-7.2%	-13.7%	-15.8%	-5.7%	0.81	6.0%	15.31	8,323	40	218	0.50	EWM
Global X MSCI Portugal ETF	-37.6	-12.3%	7.1%	-12.2%	-7.9%	-17.5%	-1.4%	1.18	3.7%	13.00	4,803	25	15	0.58	PGAL
iShares MSCI Australia ETF	-38.1	-13.9%	5.6%	-8.9%	-13.0%	-16.2%	1.4%	1.32	7.9%	12.20	37,252	66	1,523	0.50	EWA
SPDR® EURO STOXX 50 ETF	-38.2	-24.4%	11.4%	-5.6%	-7.3%	-25.2%	-1.7%	1.19	4.6%	12.21	81,299	52	1,490	0.29	FEZ
WisdomTree Japan SmallCap Dividend ETF	-38.3	-19.4%	-0.6%	-9.5%	-6.9%	-22.0%	-5.6%	0.75	3.1%	9.33	798	762	145	0.58	DFJ
iShares MSCI Ireland ETF	-40.0	-25.8%	12.8%	-2.7%	-8.8%	-28.4%	0.1%	1.31	1.6%	11.56	9,022	30	51	0.50	EIRL
VanEck Israel ETF	-40.1	-21.8%	5.5%	-6.9%	-10.0%	-23.2%	5.2%	1.11	1.6%	8.72	5,391	112	60	0.59	ISRA
iShares MSCI Singapore ETF	-41.9	-18.1%	0.8%	-7.8%	-10.3%	-23.7%	-6.9%	0.97	7.4%	12.55	18,738	30	500	0.50	EWS
iShares Europe ETF	-42.0	-22.9%	8.3%	-8.6%	-11.0%	-22.4%	-0.4%	1.04	4.5%	11.64	52,010	377	1,495	0.58	IEV
iShares MSCI Japan Small-Cap ETF	-43.8	-21.9%	-0.6%	-10.1%	-8.2%	-25.5%	-5.9%	0.76	2.7%	12.27	1,508	844	59	0.50	SCJ
iShares MSCI Switzerland ETF	-44.0	-24.3%	4.4%	-10.1%	-14.0%	-19.9%	2.3%	0.82	2.2%	15.80	75,280	48	1,233	0.50	EWL
iShares MSCI Eurozone ETF	-45.2	-26.5%	10.1%	-7.7%	-10.1%	-27.3%	-2.1%	1.18	4.7%	11.63	42,409	238	5,040	0.50	EZU
iShares Core MSCI Europe ETF	-45.9	-24.5%	8.5%	-9.3%	-12.2%	-24.4%	-0.6%	1.07	4.5%	11.49	34,980	1050	3,377	0.09	IEUR
First Trust STOXX® European Sel Div ETF	-45.9	-25.4%	8.4%	-7.2%	-14.4%	-24.4%	-4.3%	1.31	6.9%	5.18	17,378	34	168	0.58	FDD
iShares MSCI South Africa ETF	-46.0	-16.3%	5.4%	-10.5%	-19.0%	-16.6%	-2.3%	1.37	3.9%	6.83	8,541	43	318	0.57	EZA
Vanguard FTSE Europe ETF	-46.3	-24.7%	8.4%	-9.4%	-12.2%	-24.7%	-0.6%	1.08	4.2%	11.39	34,267	1368	13,418	0.08	VGK
iShares MSCI Philippines ETF	-46.8	-23.4%	8.5%	-7.7%	-15.9%	-23.2%	-11.0%	1.22	1.9%	13.04	5,237	48	100	0.57	EPHE
iShares MSCI Japan ETF	-47.0	-24.6%	2.3%	-11.0%	-10.8%	-25.2%	-3.5%	0.79	2.9%	12.48	24,030	243	8,550	0.50	EWJ
iShares Core MSCI Pacific ETF	-47.7	-22.5%	1.5%	-11.5%	-12.3%	-23.9%	-2.6%	0.82	5.6%	12.32	15,731	1561	1,534	0.09	IPAC
First Trust Japan AlphaDEX® ETF	-49.0	-22.9%	-0.1%	-10.9%	-14.0%	-24.1%	-6.8%	0.81	3.9%	5.51	7,101	101	23	0.80	FJP
Xtrackers Harvest CSI 500 CHN A SmCp ETF	-49.1	-30.6%	-1.8%	-15.6%	-5.8%	-27.7%	4.6%	1.12	1.1%	15.87	3,401	493	31	0.65	ASHS
iShares MSCI Pacific ex Japan ETF	-49.2	-18.5%	1.1%	-12.4%	-15.2%	-21.5%	-2.4%	1.06	7.2%	12.48	32,193	131	2,019	0.47	EPP
iShares MSCI Belgium ETF	-49.4	-24.7%	8.6%	-9.0%	-15.4%	-25.0%	-3.6%	1.10	6.3%	9.00	12,983	49	13	0.50	EWK
Vanguard FTSE Pacific ETF	-50.2	-23.6%	2.5%	-11.7%	-13.6%	-24.9%	-2.3%	0.85	3.8%	11.36	15,443	2473	5,417	0.08	VPL
Global X MSCI Norway ETF	-50.5	-18.3%	11.6%	-13.2%	-14.8%	-22.5%	2.7%	1.55	2.9%	7.36	11,880	73	100	0.50	NORW
iShares MSCI New Zealand ETF	-50.8	-25.1%	5.9%	-9.3%	-11.7%	-29.8%	-3.6%	1.14	3.3%	16.18	3,266	27	106	0.50	ENZL
iShares MSCI Austria ETF	-51.6	-31.0%	10.6%	-7.6%	-13.9%	-30.0%	-3.7%	1.49	5.1%	5.81	5,482	31	44	0.50	EWO
iShares MSCI Denmark ETF	-51.6	-24.8%	10.9%	-12.0%	-13.1%	-26.6%	10.6%	1.08	1.7%	13.62	21,993	53	186	0.53	EDEN
First Trust Switzerland AlphaDEX® ETF	-52.1	-28.3%	6.0%	-10.6%	-15.6%	-25.9%	1.7%	0.98	5.8%	14.31	12,583	41	30	0.80	FSZ
iShares Asia/Pacific Dividend ETF	-53.1	-18.7%	-2.4%	-16.5%	-17.3%	-19.4%	-8.4%	1.15	9.0%	5.55	6,002	67	31	0.49	DVYA
iShares MSCI Germany ETF	-53.8	-31.4%	10.5%	-7.5%	-13.5%	-32.8%	-6.1%	1.23	4.9%	11.21	38,936	66	1,200	0.50	EWG
First Trust AsiaPac ex-Jpn AlphaDEX® ETF	-55.1	-23.2%	3.1%	-12.4%	-18.5%	-24.2%	-2.2%	1.15	7.3%	7.29	8,354	106	12	0.80	FPA
VanEck Africa ETF	-56.1	-23.2%	2.5%	-10.6%	-20.8%	-24.6%	-4.2%	1.19	5.5%	7.96	5,770	91	45	0.77	AFK
First Trust Europe AlphaDEX® ETF	-57.4	-30.9%	9.5%	-10.1%	-16.4%	-30.9%	-3.7%	1.23	5.1%	6.39	11,948	208	251	0.80	FEP
iShares MSCI Netherlands ETF	-63.7	-33.9%	7.1%	-13.9%	-13.7%	-36.1%	2.0%	1.14	2.1%	12.47	28,277	61	264	0.50	EWN
iShares MSCI Sweden ETF	-63.7	-34.6%	8.1%	-13.4%	-15.6%	-34.7%	1.3%	1.24	8.1%	15.22	19,932	58	378	0.54	EWD
WisdomTree Europe SmallCap Dividend ETF	-64.8	-31.1%	7.9%	-14.8%	-18.8%	-31.2%	-2.4%	1.37	6.2%	6.85	1,096	300	171	0.58	DFE
First Trust United Kingdom AlphaDEX® ETF	-64.8	-32.9%	4.7%	-14.1%	-19.6%	-31.1%	-5.7%	1.44	7.2%	7.36	11,503	79	30	0.80	FKU
SPDR® S&P Emerging Asia Pacific ETF	-65.6	-30.0%	-5.8%	-16.2%	-18.4%	-31.0%	-2.6%	0.86	4.0%	11.01	19,465	1361	320	0.49	GMF

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
First Trust Germany AlphaDEX® ETF	-68.4	-38.6%	10.7%	-7.8%	-20.0%	-40.6%	-6.5%	1.31	6.0%	6.23	12,723	42	13	0.80	FGM
VanEck Russia Small-Cap ETF	-69.9	-66.3%	0.0%	0.0%	0.0%	-69.9%	-27.3%	3.29	399.9%	na	na	27	0	0.67	RSXJ
iShares MSCI South Korea ETF	-70.1	-33.5%	9.4%	-14.4%	-22.2%	-33.4%	-2.6%	1.28	3.3%	7.47	22,302	117	2,692	0.57	EWY
iShares MSCI All Country Asia ex Jpn ETF	-73.9	-32.6%	-5.2%	-18.4%	-21.4%	-34.2%	-5.5%	0.87	3.4%	10.48	31,131	1059	2,483	0.69	AAXJ
VanEck ChiNext ETF	-74.2	-41.3%	-4.0%	-22.4%	-10.4%	-41.4%	4.4%	1.44	15.7%	31.55	14,600	104	21	0.65	CNXT
iShares MSCI Emerging Markets Asia ETF	-75.2	-33.3%	-5.1%	-18.8%	-21.8%	-34.6%	-4.6%	0.88	3.7%	10.27	31,912	990	445	0.50	EEMA
Global X MSCI China Financials ETF	-75.2	-30.3%	-10.5%	-21.2%	-23.7%	-30.3%	-12.0%	0.92	4.2%	4.24	43,217	98	29	0.65	CHIX
iShares MSCI Taiwan ETF	-76.3	-37.5%	-3.3%	-18.8%	-25.5%	-32.1%	4.8%	1.12	3.3%	8.95	17,985	96	2,918	0.57	EWT
Xtrackers Harvest CSI 300 China A ETF	-78.8	-38.0%	-10.6%	-22.7%	-19.2%	-37.0%	-3.8%	1.13	1.4%	12.27	24,256	292	1,572	0.65	ASHR
iShares MSCI Poland ETF	-79.9	-40.5%	15.3%	-13.8%	-20.6%	-45.5%	-15.5%	1.73	2.9%	4.42	3,228	40	180	0.57	EPOL
iShares MSCI Hong Kong ETF	-80.4	-29.5%	-11.7%	-24.2%	-23.5%	-32.6%	-9.9%	0.92	3.7%	15.31	32,980	40	632	0.50	EWH
VanEck Russia ETF	-81.3	-78.8%	0.0%	0.0%	0.0%	-81.3%	-35.2%	3.58	435.2%	1.64	819	37	34	0.70	RSX
First Trust Chindia ETF	-82.1	-35.4%	-12.0%	-20.8%	-18.5%	-42.8%	-5.5%	1.27	0.2%	17.42	23,610	48	100	0.59	FNI
iShares MSCI Germany Small-Cap ETF	-82.3	-38.1%	10.4%	-15.7%	-26.0%	-40.6%	-3.4%	1.37	3.0%	8.14	1,815	122	20	0.59	EWGS
iShares MSCI Russia ETF	-82.5	-81.1%	0.0%	0.4%	0.4%	-83.3%	-39.0%	3.75	4901.8%	na	7,768	33	0	0.57	ERUS
Global X MSCI Colombia ETF	-88.5	-27.1%	-1.5%	-18.9%	-36.8%	-32.9%	-16.6%	1.77	9.4%	4.92	3,786	27	20	0.61	GXG
iShares Asia 50 ETF	-94.1	-39.7%	-8.2%	-24.0%	-28.3%	-41.7%	-7.6%	1.01	2.7%	9.45	88,290	64	1,143	0.50	AIA
VanEck Vietnam ETF	-94.3	-45.0%	-12.2%	-20.7%	-31.5%	-42.2%	-9.9%	1.30	0.9%	9.73	2,426	63	306	0.59	VNM
iShares MSCI China Small-Cap ETF	-96.5	-43.5%	-8.8%	-25.5%	-28.0%	-43.1%	-8.6%	1.15	8.9%	5.78	911	274	52	0.57	ECNS
SPDR® S&P China ETF	-99.0	-40.8%	-14.4%	-26.6%	-27.1%	-45.2%	-12.4%	1.06	2.8%	8.34	24,381	960	997	0.59	GXC
iShares MSCI China ETF	-105.4	-43.0%	-16.4%	-28.4%	-29.1%	-47.9%	-14.2%	1.11	2.2%	8.16	34,965	630	5,767	0.57	MCHI
Global X MSCI China Consumer Disc ETF	-105.7	-43.9%	-18.9%	-30.7%	-24.1%	-50.8%	-5.7%	1.52	0.4%	17.79	23,087	74	251	0.65	CHIQ
Invesco China Technology ETF	-108.3	-48.6%	-12.0%	-29.1%	-26.0%	-53.2%	-12.4%	1.41	0.0%	20.24	15,847	132	778	0.70	CQQQ
iShares China Large-Cap ETF	-110.2	-42.5%	-19.0%	-31.0%	-32.0%	-47.2%	-18.5%	1.09	2.8%	6.03	67,136	57	4,170	0.74	FXI
KraneShares CSI China Internet ETF	-121.1	-47.4%	-22.1%	-32.3%	-32.1%	-56.7%	-22.7%	1.63	0.0%	11.74	20,642	44	4,673	0.69	KWEB
Invesco Golden Dragon China ETF	-121.7	-47.6%	-25.0%	-34.3%	-30.6%	-56.8%	-20.3%	1.62	0.8%	na	11,576	69	201	0.70	PGJ

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

The Cook & Bynum	10.2	0.1%	11.1%	5.9%	1.3%	3.1%	-0.2%	0.89	2.2%	10.75	19,599	10	57	1.49	COBYX
Fidelity® Emerging Markets Discovery	-37.9	-19.0%	2.6%	-6.3%	-10.3%	-21.4%	2.4%	1.04	2.9%	9.33	4,255	119	431	1.19	FEDDX
Driehaus Emerging Markets Small Cap Gr	-42.5	-24.4%	0.2%	-7.7%	-12.4%	-22.3%	7.9%	1.00	0.1%	13.48	3,220	86	108	1.24	DRESX
Matthews EM Sm Coms Inv	-43.9	-24.2%	-0.6%	-8.3%	-9.6%	-26.0%	10.4%	1.06	0.0%	18.12	2,728	68	345	1.35	MSMLX
Driehaus Emerging Markets Growth Inv	-47.7	-25.1%	0.0%	-8.0%	-12.3%	-27.4%	0.0%	0.88	0.0%	14.51	36,550	112	1,857	1.30	DREGX
Northern Active M Emerging Market Equity	-54.0	-27.5%	1.0%	-10.0%	-15.7%	-28.3%	-3.1%	0.95	2.2%	13.42	35,355	182	172	1.10	NMMEX
USAA Emerging Markets	-59.1	-27.5%	-0.7%	-11.9%	-18.4%	-28.8%	-3.1%	1.00	1.0%	8.50	18,627	298	600	1.47	USEMX
Fidelity® Total Emerg Mkts	-59.8	-30.2%	-1.2%	-11.4%	-15.9%	-32.5%	-5.7%	0.91	3.0%	10.42	34,906	518	253	1.11	FTEMX
Vanguard Emerg Mkts Sel Stk Inv	-61.3	-28.7%	-2.7%	-12.6%	-17.6%	-31.2%	-4.2%	1.03	2.6%	8.24	26,076	357	629	0.84	VMMSX
Harding Loevner Emerging Markets Advisor	-62.6	-35.0%	-0.4%	-11.4%	-14.0%	-37.2%	-8.4%	1.05	0.8%	16.10	29,756	88	1,462	1.19	HLEMX
AB Emerging Markets	-65.7	-29.0%	-1.6%	-13.6%	-20.7%	-31.4%	-3.7%	0.97	2.8%	9.74	16,068	181	898	1.28	SNEMX
Wasatch Emerging Markets Select Investor	-66.4	-39.4%	1.8%	-10.2%	-15.3%	-40.8%	4.8%	1.28	0.0%	32.89	12,111	37	356	1.37	WAESX
Pear Tree Axiom Emerging Mkts Wld Eq Ord	-67.9	-35.5%	-1.5%	-11.9%	-19.3%	-36.7%	-4.0%	0.95	2.1%	18.28	40,054	144	70	1.43	QFFOX
Wasatch Frontier Emerg Sm Countrs Inv	-69.2	-40.4%	1.2%	-6.8%	-17.6%	-44.8%	-4.4%	1.36	1.2%	22.99	6,391	41	34	2.13	WAFMX
T. Rowe Price Emerging Markets Stock	-69.5	-32.7%	-3.0%	-15.1%	-18.6%	-35.8%	-8.5%	0.94	1.0%	16.61	40,984	96	6,704	1.11	PRMSX
Wasatch Emerging Markets Small Cap Inv	-69.5	-41.1%	0.4%	-10.8%	-18.9%	-39.8%	1.8%	1.19	0.3%	28.17	3,403	53	378	1.88	WAEMX
Fidelity Emerging Markets	-73.5	-36.1%	-4.0%	-16.1%	-19.6%	-37.8%	-2.6%	0.94	1.5%	17.51	45,992	90	5,517	0.88	FEMKX
Sunbridge Capital Emerging Markets Inv	-74.4	-34.1%	-4.8%	-16.2%	-20.2%	-37.9%	-7.6%	1.03	0.0%	12.89	16,669	67	167	1.53	RIMIX

292 Foreign Emerging Markets Stock ETFs

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

Global X Next Emerging & Frontier ETF	-26.4	-9.9%	4.1%	-3.7%	-11.1%	-11.6%	-0.8%	0.92	2.7%	13.12	10,640	227	20	0.63	EMFM
Invesco S&P Emerging Markets Low Vol ETF	-31.1	-11.0%	2.0%	-7.6%	-13.2%	-10.3%	1.2%	0.77	5.5%	10.42	8,001	229	925	0.29	EELV
iShares Emerging Markets Infras ETF	-33.0	-19.0%	3.1%	-6.0%	-10.3%	-16.7%	-10.8%	1.18	3.0%	10.02	7,745	43	22	0.60	EMIF
SPDR® S&P Emerging Markets Small Cap ETF	-41.8	-22.3%	-0.1%	-8.1%	-13.1%	-20.6%	3.5%	1.06	4.0%	9.56	777	3037	609	0.65	EWX
WisdomTree Emerging Markets High Div ETF	-43.2	-20.1%	-1.2%	-8.6%	-15.9%	-18.6%	-3.4%	0.94	10.5%	4.76	13,992	460	1,563	0.63	DEM
iShares MSCI Emerging Mkts ex China ETF	-43.2	-22.8%	4.7%	-7.3%	-14.1%	-21.9%	0.2%	1.10	2.9%	10.19	26,013	739	2,206	0.25	EMXC
iShares MSCI Emerg Mkts Min Vol Fctr ETF	-43.4	-19.7%	-1.0%	-10.3%	-14.2%	-18.8%	-2.7%	0.67	2.2%	12.77	16,961	454	7,717	0.25	EEMV
iShares MSCI Emerging Markets Sm-Cp ETF	-47.0	-24.1%	0.7%	-7.9%	-16.1%	-23.0%	4.3%	1.14	3.9%	9.90	1,305	1515	352	0.68	EEMS
WisdomTree Emerging Markets SmCp Div ETF	-48.8	-22.0%	-0.9%	-10.5%	-18.1%	-20.2%	-0.2%	1.02	6.7%	6.46	1,628	996	2,206	0.58	DGS
Xtrackers MSCI Em Mkts Hdg Eq ETF	-49.1	-23.3%	-2.5%	-10.5%	-13.4%	-25.2%	-1.9%	0.77	2.6%	9.60	28,294	1400	87	0.65	DBEM

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	MOM	Performance YTD Return	1 Mo Return	3 Mo Return	6 Mo Return	12 Mo Return	3 Yr Avg Return	3 Yr Rel Risk	Current Yield (%)	P/E Ratio	Median Market Capital	Number Holdings	Net Assets	Exp Ratio (%)	Nasdaq Ticker
Invesco FTSE RAFI Emerging Markets ETF	-49.2	-24.3%	-2.2%	-9.7%	-15.3%	-24.2%	-4.8%	0.98	8.1%	6.13	28,344	418	1,258	0.49	PXH
iShares Currency Hedged MSCI Em Mkts ETF	-49.9	-23.2%	-1.6%	-10.9%	-14.0%	-24.9%	-1.7%	0.74	2.9%	9.57	28,339	422	143	0.68	HEEM
Schwab Fundamental Emerg Mkts Lg Co ETF	-50.1	-24.4%	-1.1%	-10.1%	-15.0%	-24.9%	-3.5%	1.00	6.1%	6.10	26,637	374	4,156	0.39	FNDE
SPDR® MSCI Emerging Mkts StratcFacts ETF	-50.6	-24.7%	-0.8%	-11.1%	-15.8%	-23.6%	-2.6%	0.80	3.6%	9.54	23,112	1000	40	0.30	QEMM
First Trust Emerging Mrkts AlphaDEX® ETF	-53.5	-25.3%	-0.1%	-10.4%	-18.5%	-24.6%	-4.6%	1.11	7.1%	4.09	7,563	179	299	0.80	FEM
SPDR® S&P Emerging Markets Dividend ETF	-54.7	-23.4%	-1.7%	-13.2%	-19.2%	-22.4%	-7.0%	0.90	6.0%	5.44	7,275	130	174	0.49	EDIV
Vanguard FTSE Emerging Markets ETF	-57.4	-26.6%	-2.8%	-13.0%	-16.7%	-27.6%	-2.7%	0.90	4.1%	10.50	18,735	4674	63,870	0.08	VWO
FlexShares Mstar EmgMkts FctTilt ETF	-57.7	-26.6%	-1.0%	-12.0%	-18.0%	-27.7%	-2.5%	0.97	5.6%	7.25	7,319	2796	215	0.59	TLTE
Schwab Emerging Markets Equity ETF™	-59.2	-26.6%	-3.3%	-13.7%	-17.3%	-28.2%	-3.9%	0.89	3.3%	9.98	23,985	1844	7,679	0.11	SCHE
Columbia Emerging Markets Consumer ETF	-60.9	-25.8%	-7.2%	-15.9%	-15.3%	-29.7%	-6.8%	0.80	1.5%	21.05	28,612	65	87	0.49	ECON
iShares Core MSCI Emerging Markets ETF	-61.4	-28.4%	-1.5%	-13.7%	-18.0%	-29.8%	-3.4%	0.93	4.7%	9.63	18,539	2813	59,149	0.09	IEMG
WisdomTree Emerging Mkts Qual Div Gr ETF	-61.8	-30.8%	-1.8%	-13.7%	-18.8%	-29.3%	-5.1%	0.94	5.8%	8.78	16,985	310	67	0.32	DGRE
Invesco BLDRS Emerging Markets 50 ADR	-64.1	-26.7%	-6.1%	-15.9%	-17.0%	-31.2%	-4.6%	1.07	5.9%	8.89	63,439	51	115	0.29	ADRE
iShares MSCI Emerging Markets ETF	-64.3	-29.4%	-2.0%	-14.4%	-18.6%	-31.2%	-5.0%	0.91	3.2%	9.57	28,339	1277	20,748	0.68	EEM
iShares Emerging Markets Dividend ETF	-64.5	-36.4%	1.4%	-8.1%	-20.3%	-36.1%	-9.5%	1.06	9.6%	4.67	3,593	153	554	0.49	DVYE
iShares MSCI Frontier and Select EM ETF	-70.2	-30.3%	-3.3%	-13.4%	-23.7%	-33.1%	-3.3%	0.93	3.5%	7.40	3,522	194	305	0.79	FM
iShares MSCI BIC ETF	-72.4	-33.6%	-7.7%	-16.7%	-18.3%	-37.4%	-9.6%	0.94	4.9%	9.71	33,688	653	75	0.70	BKF
Invesco DWA Emerging Markets Mom ETF	-72.9	-36.7%	-3.3%	-14.1%	-25.2%	-33.6%	-3.1%	1.08	4.5%	8.74	3,906	113	132	0.90	PIE

Performance numbers reflect periods ending **10/31/2022**. Funds shown in bold are the recommendations in the November 2022 issue for SMI's two Basic strategies. Although gathered from reliable sources, data accuracy cannot be guaranteed.

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