

# High Volume ETF Outline Report: As of 1/20/2012

| Ticker | ETF Name                         | Orientation              | %M/A   |     | 4 wk   | 8 wk   | 12 wk  | YTD    | M-Index | DD%    |
|--------|----------------------------------|--------------------------|--------|-----|--------|--------|--------|--------|---------|--------|
| IBB    | Nasdaq Biotechnology             | Specialty-Health         | 11.90% | +45 | 9.19%  | 18.16% | 12.74% | 8.24%  | 12      | -1.16% |
| TLT    | iShares Lehman 20+ Treas. Bd     | Long Government          | 7.80%  | +44 | -1.07% | -3.14% | 5.06%  | -3.51% | -1      | -5.55% |
| RTH    | Retail HOLDRs                    | Large Blend              | 7.21%  | +43 | 3.06%  | 9.31%  | 4.77%  | 0.00%  | 4       | -0.76% |
| XLY    | Consumer Discretionary Sec.      | Consumer Discretionary   | 6.88%  | +42 | 5.13%  | 13.35% | 4.07%  | 5.56%  | 7       | -0.82% |
| XRT    | SPDR Retail                      | Consumer Discretionary   | 6.85%  | +41 | 3.28%  | 12.92% | 2.12%  | 4.30%  | 6       | -0.47% |
| DIA    | DIA Diamond EFT                  | Large Value              | 6.56%  | +40 | 3.53%  | 13.66% | 4.03%  | 4.20%  | 6       | 0.00%  |
| QQQ    | Nasdaq 100 Trust Shares          | Large Growth             | 6.44%  | +39 | 6.58%  | 12.97% | 1.41%  | 7.06%  | 7       | -0.15% |
| PPH    | Pharmaceuticals HOLDRs           | Specialty-Health         | 6.14%  | +38 | 0.45%  | 9.19%  | 5.47%  | 0.85%  | 4       | -0.81% |
| XLV    | Health Care Select SPDR          | Specialty-Health         | 5.73%  | +37 | 3.08%  | 12.70% | 4.70%  | 3.40%  | 6       | -0.03% |
| IYT    | Dow Jones Transportation         | Mid-Cap Blend            | 5.48%  | +36 | 4.38%  | 16.36% | 4.98%  | 5.15%  | 8       | -0.47% |
| DVY    | DJ Select Dividend Index         | Mid-Cap Value            | 5.00%  | +35 | 0.80%  | 9.88%  | 2.32%  | 0.95%  | 3       | -0.09% |
| SPY    | SPDRS                            | Large Blend              | 4.91%  | +34 | 4.07%  | 13.47% | 2.21%  | 4.81%  | 6       | 0.00%  |
| VUG    | Vanguard Growth                  | Large Growth             | 4.69%  | +33 | 0.00%  | 11.75% | 1.50%  | 5.00%  | 5       | -0.29% |
| VTI    | Total Market VIPERs              | Large Blend              | 4.56%  | +32 | 4.29%  | 11.59% | 2.37%  | 4.99%  | 6       | 0.00%  |
| IWB    | Russell 1000 Index               | Large Blend              | 4.51%  | +31 | 4.28%  | 13.22% | 2.29%  | 4.88%  | 6       | -0.05% |
| VNQ    | Vanguard REIT Index              | Specialty-Real Estate    | 4.40%  | +30 | 0.00%  | 14.20% | 1.92%  | 3.33%  | 5       | 0.00%  |
| KIE    | streetTracks KBW Insurance       | Specialty-Financial      | 4.36%  | +29 | 4.96%  | 15.44% | 4.10%  | 5.70%  | 8       | 0.00%  |
| XLP    | Consumer Staples Select          | Consumer Staples         | 4.08%  | +28 | -0.46% | 6.79%  | 2.89%  | -0.12% | 2       | -0.70% |
| RSP    | Rydex S&P Equal Weight           | Large Blend              | 4.04%  | +27 | 4.73%  | 13.88% | 1.71%  | 5.62%  | 6       | -0.18% |
| IWM    | Russell 2000                     | Small Blend              | 4.02%  | +26 | 4.99%  | 17.79% | 2.87%  | 6.04%  | 8       | 0.00%  |
| KBE    | streetTracks KBW Bank ETF        | Specialty-Financial      | 3.76%  | +25 | 8.81%  | 23.26% | 6.52%  | 9.58%  | 12      | 0.00%  |
| MDY    | MidCap SPDRS                     | Mid-Cap Blend            | 3.52%  | +24 | 5.16%  | 14.52% | 2.21%  | 5.97%  | 7       | -0.17% |
| VB     | Vanguard SmallCap                | Small Blend              | 3.48%  | +23 | 0.00%  | 15.18% | 1.65%  | 5.97%  | 6       | 0.00%  |
| IWS    | Russell MidCap Value             | Mid-Cap Value            | 3.39%  | +22 | 4.22%  | 13.22% | 2.36%  | 4.82%  | 6       | -0.04% |
| VBK    | Vanguard SmallCap Growth         | Small Growth             | 3.36%  | +21 | 0.00%  | 15.10% | 1.16%  | 5.79%  | 6       | -0.26% |
| IYF    | Dow Jones US Financial Sector    | Specialty-Financial      | 3.27%  | +20 | 6.34%  | 18.93% | 1.56%  | 7.40%  | 9       | 0.00%  |
| XLB    | Materials Select Sector          | Specialty-Natural Res.   | 3.10%  | +19 | 7.94%  | 16.53% | 1.67%  | 9.26%  | 9       | -0.41% |
| UUP    | PowerShares DB US Dollar Bullish | World Bond               | 3.09%  | +18 | 0.00%  | -0.31% | 5.77%  | -0.40% | 1       | -1.63% |
| USO    | U.S. Oil Fund                    | Specialty-Natural Res.   | 3.06%  | +17 | -1.82% | 1.42%  | 4.88%  | -0.84% | 1       | -4.98% |
| DBO    | PowerShares DB Oil Fund          | Specialty-Natural Res.   | 3.01%  | +16 | -0.24% | 3.21%  | 7.44%  | 0.07%  | 3       | -4.12% |
| XLF    | Financial Select Sector          | Specialty-Financial      | 2.99%  | +15 | 7.60%  | 20.53% | 0.71%  | 8.85%  | 9       | 0.00%  |
| XLU    | Utilities Select Sector          | Specialty-Utilities      | 2.33%  | +14 | -3.21% | 3.87%  | -1.06% | -3.70% | -1      | -4.31% |
| XLE    | Energy Select Sector             | Specialty-Natural Res.   | 1.69%  | +13 | 2.54%  | 12.22% | -2.30% | 3.26%  | 4       | -2.30% |
| FXI    | CurrencyShares Japanese Yes      | World Bond               | 1.43%  | +12 | 1.41%  | 0.90%  | -1.68% | -0.02% | 0       | -1.68% |
| EWZ    | iShares Brazil Index             | Latin America Stock      | 1.42%  | +11 | 11.52% | 19.80% | 0.84%  | 13.39% | 11      | 0.00%  |
| GLD    | streetTRACKS Gold Shares         | Specialty-Precious Meta  | 1.06%  | +10 | 3.67%  | -0.84% | -4.47% | 6.62%  | 1       | -7.40% |
| EWW    | iShares Mexico Index             | Latin America Stock      | 1.05%  | +9  | 5.53%  | 15.68% | -0.47% | 6.49%  | 7       | -0.61% |
| FXI    | iShares China 25 Index           | Pacific Asia/excl. Japan | 1.02%  | +8  | 9.43%  | 16.21% | 2.25%  | 10.78% | 10      | -0.85% |
| IOO    | S&P Global 100                   | World Stock              | 0.95%  | +7  | 4.12%  | 13.06% | -1.62% | 4.59%  | 5       | -1.62% |
| VDE    | Vanguard Energy VIPERs           | Specialty-Natural Res.   | 0.95%  | +6  | 2.39%  | 10.96% | -2.82% | 3.07%  | 3       | -2.82% |
| IDX    | MarketVectors Indonesia          | Pacific Asia/excl. Japan | 0.85%  | +5  | 0.00%  | 12.34% | -1.14% | 6.70%  | 4       | -3.18% |

| Ticker | ETF Name                          | Orientation              | %M/A   |     | 4 wk   | 8 wk   | 12 wk  | YTD    | M-Index | DD%     |
|--------|-----------------------------------|--------------------------|--------|-----|--------|--------|--------|--------|---------|---------|
| FXA    | CurrencyShares Australian Dollar  | World Bond               | 0.72%  | +4  | 3.24%  | 8.03%  | -2.26% | 2.41%  | 3       | -2.27%  |
| ILF    | iShares S&P 40 Latin America      | Latin America Stock      | 0.71%  | +3  | 7.95%  | 16.27% | -1.23% | 9.04%  | 8       | -1.23%  |
| JNK    | Barclays Cap. High Yield Bond     | High Yield Bond          | 0.43%  | +2  | 0.31%  | 6.97%  | -0.59% | 1.35%  | 2       | -0.81%  |
| PGF    | PowerShares Fin. Preferred Portf. | Specialty-Financial      | 0.04%  | +1  | 5.68%  | 6.53%  | -0.29% | 6.20%  | 5       | -0.29%  |
| IYM    | Dow Jones US Basic Mat's          | Specialty-Natural Res.   | -0.22% | -1  | 7.39%  | 16.20% | -0.78% | 8.99%  | 8       | -0.78%  |
| PRPFX  | Permanent Portfolio               | Conservative Allocation  | -0.25% | -2  | 3.19%  | 3.14%  | -2.88% | 3.91%  | 2       | -3.08%  |
| EZA    | iShares South Africa Index        | N/A                      | -0.26% | -3  | 7.10%  | 14.51% | -2.17% | 6.75%  | 7       | -2.17%  |
| EWU    | iShares United Kingdom Index      | Europe Stock             | -0.54% | -4  | 2.97%  | 10.93% | -4.09% | 2.91%  | 3       | -4.42%  |
| EWY    | iShares S. Korea Index            | Pacific Asia/excl. Japan | -1.03% | -5  | 6.91%  | 15.60% | -1.22% | 8.61%  | 7       | -2.34%  |
| EWH    | iShares Hong Kong Index           | Pacific Asia/excl. Japan | -1.04% | -6  | 8.60%  | 12.37% | -0.36% | 8.60%  | 7       | -0.41%  |
| XOP    | SPDR Oil & Gas Exploration        | Specialty-Natural Res.   | -1.20% | -7  | 1.82%  | 11.62% | -5.43% | 2.16%  | 3       | -6.50%  |
| GSG    | iShares GSCI Commodity Index      | Specialty-Natural Res.   | -1.25% | -8  | 0.97%  | 2.96%  | -0.39% | 1.06%  | 1       | -2.83%  |
| THD    | iShares Thailand                  | Diversified Emerging M   | -1.32% | -9  | 1.02%  | 9.28%  | 2.40%  | 3.43%  | 4       | -2.40%  |
| EWM    | iShares Malaysia Index            | Pacific Asia/excl. Japan | -1.42% | -10 | 3.82%  | 6.61%  | -1.42% | 3.51%  | 3       | -1.42%  |
| IEO    | iShares DJ Oil & Gas Expl.&Prod.  | Specialty-Natural Res.   | -1.76% | -11 | 1.92%  | 8.41%  | -6.13% | 2.80%  | 2       | -7.01%  |
| FXC    | CurrencyShares Canadian Dollar    | World Bond               | -1.80% | -12 | 0.60%  | 3.60%  | -2.12% | 0.54%  | 1       | -2.12%  |
| IGE    | Goldman Sachs Natural Res.        | Specialty-Natural Res.   | -1.80% | -13 | 3.08%  | 10.27% | -4.22% | 4.03%  | 3       | -4.22%  |
| IEZ    | iShares DJ Oil Equipm.&Service    | Specialty-Natural Res.   | -2.43% | -14 | 4.44%  | 12.26% | -3.01% | 5.66%  | 5       | -3.28%  |
| FXB    | CurrencyShares British Pound      | World Bond               | -2.69% | -15 | -0.20% | 0.75%  | -3.54% | 0.18%  | -1      | -3.54%  |
| EPP    | iShares Pacific ex. Japan         | Pacific Asia/excl. Japan | -2.89% | -16 | 6.48%  | 11.21% | -5.84% | 8.12%  | 5       | -6.30%  |
| EWJ    | iShares Japan Index               | Japan Stock              | -3.00% | -17 | 4.19%  | 7.14%  | -5.31% | 3.73%  | 2       | -5.31%  |
| VWO    | Vanguard Emerging Mkts            | Diversified Emerg. Mkts  | -3.09% | -18 | 7.64%  | 12.77% | -3.59% | 9.17%  | 6       | -4.12%  |
| EEB    | Guggenheim BRIC                   | Diversified Emerging M   | -3.16% | -19 | 0.00%  | 11.84% | -4.22% | 11.29% | 5       | -4.22%  |
| EWA    | iShares Australia Index           | Foreign Large Blend      | -3.30% | -20 | 5.28%  | 11.52% | -7.76% | 7.05%  | 4       | -8.68%  |
| IYZ    | Down Jones US Telecom             | Specialty-Commun.        | -3.32% | -21 | 3.15%  | 10.21% | -0.05% | 2.81%  | 4       | -0.23%  |
| EFA    | MSCI EAFE iShares Index Fd        | Foreign Large Blend      | -3.78% | -22 | 4.83%  | 11.73% | -6.06% | 4.78%  | 4       | -6.37%  |
| DBC    | DB Commodity Index                | Specialty-Natural Res.   | -3.78% | -23 | 1.52%  | 2.89%  | -2.63% | 2.12%  | 1       | -3.96%  |
| VPL    | Vanguard Pacific ETF              | Japan Stock              | -3.88% | -24 | 5.20%  | 6.81%  | -7.03% | 5.40%  | 3       | -7.03%  |
| ECH    | iShares Chile Index               | Latin America            | -4.05% | -25 | 7.18%  | 14.92% | -3.06% | 8.71%  | 7       | -3.06%  |
| EWC    | iShares Canada Index              | Foreign Large Value      | -4.06% | -26 | 5.11%  | 11.18% | -4.28% | 4.36%  | 4       | -4.28%  |
| SLX    | Mkt Vector Steel ETF              | Specialty-Natural Res.   | -4.28% | -27 | 0.00%  | 20.53% | -3.24% | 14.35% | 8       | -3.24%  |
| IEV    | S&P Europe 350 Index              | Europe Stock             | -4.31% | -28 | 5.05%  | 13.29% | -6.18% | 4.74%  | 4       | -6.85%  |
| RWX    | streetTRACKS DJ Wil Intern. RE    | Specialty-Real Estate    | -4.78% | -29 | 7.23%  | 10.35% | -5.20% | 8.20%  | 5       | -5.20%  |
| VEU    | Vanguard FTSE All-Word ex-US      | Foreign Large Blend      | -4.92% | -30 | 5.65%  | 9.77%  | -6.76% | 6.03%  | 4       | -7.52%  |
| EWS    | iShares Singapore Index           | Pacific Asia/excl. Japan | -4.93% | -31 | 7.96%  | 10.35% | -6.65% | 10.35% | 6       | -6.65%  |
| VEA    | Vanguard Europe Pacific           | Foreign Large Blend      | -5.28% | -32 | 4.70%  | 9.26%  | -7.97% | 4.80%  | 3       | -8.73%  |
| EWG    | iShares Germany Index             | Europe Stock             | -6.11% | -33 | 8.45%  | 15.57% | -7.47% | 8.90%  | 6       | -8.12%  |
| FXE    | CurrencyShares Euro Trust         | World Bond               | -6.72% | -34 | -0.85% | -2.26% | -8.68% | -0.09% | -3      | -8.97%  |
| VGK    | Vanguard European                 | Europe Stock             | -6.80% | -35 | 4.67%  | 10.64% | -9.65% | 4.88%  | 3       | -10.82% |
| FXF    | CurrencyShares Swiss Franc        | World Bond               | -7.13% | -36 | 0.31%  | -0.50% | -7.84% | 0.52%  | -2      | -8.00%  |
| OIH    | Oil Services HOLDRs               | Specialty-Natural Res.   | -7.19% | -37 | 5.36%  | 9.06%  | -4.80% | 6.82%  | 4       | -8.52%  |
| DBA    | PowerShares DB Agriculture Fd     | Specialty-Natural Res.   | -7.70% | -38 | 0.63%  | 0.81%  | -7.25% | -0.35% | -2      | -7.25%  |
| EWT    | iShares Taiwan Index              | Pacific Asia/excl. Japan | -8.05% | -39 | 4.62%  | 7.97%  | -6.25% | 6.31%  | 3       | -7.70%  |

| Ticker | ETF Name                        | Orientation             | %M/A    |     | 4 wk    | 8 wk    | 12 wk   | YTD     | M-Index | DD%     |
|--------|---------------------------------|-------------------------|---------|-----|---------|---------|---------|---------|---------|---------|
| SH     | Short S&P 500 ProShares ETF     | Bear Market             | -8.42%  | -40 | -4.08%  | -12.82% | -4.08%  | -4.60%  | -6      | -12.82% |
| GDX    | Mkt Vector Gold Miners          | Specialty-Precious Meta | -8.57%  | -41 | 0.00%   | -4.62%  | -13.67% | 1.48%   | -4      | -17.52% |
| EZU    | European Monetary Union Index   | Europe Stock            | -8.63%  | -42 | 5.99%   | 13.22%  | -9.72%  | 5.80%   | 4       | -10.89% |
| SLV    | iShares Silver Trust            | Specialty-Precious Meta | -9.02%  | -43 | 10.47%  | 3.17%   | -8.84%  | 16.09%  | 5       | -8.84%  |
| XME    | SPDR Metals & Mining            | Specialty-Natural Res.  | -9.11%  | -44 | 4.74%   | 13.77%  | -10.10% | 8.27%   | 4       | -10.10% |
| TUR    | iShares Turkey Investment Index | Diversified Emerging M  | -10.82% | -45 | 9.06%   | 11.93%  | -9.54%  | 10.60%  | 6       | -11.13% |
| RSX    | Market Vectors Russia           | Foreign Large Blend     | -11.16% | -46 | 0.00%   | 5.05%   | -9.62%  | 8.56%   | 1       | -9.62%  |
| EWP    | iShares Spain Index             | Europe Stock            | -14.01% | -47 | 1.45%   | 4.74%   | -17.53% | 1.52%   | -2      | -18.62% |
| BRF    | Market Vectors Brazil Small-Cap | Diversified Emerging M  | -14.05% | -48 | 0.00%   | 4.46%   | -14.93% | 13.20%  | 1       | -14.93% |
| UNG    | U.S. Natural Gas Fund           | Specialty-Natural Res.  | -45.60% | -49 | -25.15% | -35.24% | -43.44% | -21.21% | -31     | -43.51% |