## **HighVolume ETF Cutline Report:** As of 6/15/2012

| Ticker | ETF Name                          | Orientation              | %M/A   |     | 4 wk   | 8 wk   | 12 wk   | YTD    | M-Index | DD%     |
|--------|-----------------------------------|--------------------------|--------|-----|--------|--------|---------|--------|---------|---------|
| IBB    | Nasdaq Biotechnology              | Specialty-Health         | 12.19% | +36 | 3.97%  | 2.63%  | 2.71%   | 19.90% | 7       | -0.99%  |
| VNQ    | Vanguard REIT Index               | Specialty-Real Estate    | 6.98%  | +35 | 4.37%  | -0.36% | 1.29%   | 9.95%  | 4       | -3.64%  |
| TLT    | iShares Lehman 20+ Treas. Bd      | Long Government          | 6.90%  | +34 | 1.77%  | 7.97%  | 11.65%  | 4.25%  | 6       | -3.04%  |
| THD    | iShares Thailand                  | Diversified Emerging M   | 6.41%  | +33 | 2.14%  | -5.20% | -5.33%  | 15.15% | 2       | -8.73%  |
| XLU    | Utilities Select Sector           | Specialty-Utilities      | 5.57%  | +32 | 4.23%  | 5.45%  | 6.70%   | 2.67%  | 5       | -0.43%  |
| XLP    | Consumer Staples Select           | Consumer Staples         | 5.52%  | +31 | 2.42%  | 0.06%  | 1.69%   | 5.76%  | 2       | -0.52%  |
| XLV    | Health Care Select SPDR           | Specialty-Health         | 5.30%  | +30 | 2.74%  | -0.62% | 1.09%   | 6.86%  | 3       | -1.80%  |
| XLY    | Consumer Discretionary Sec.       | Consumer Discretionary   | 5.22%  | +29 | 3.28%  | -2.71% | -2.78%  | 11.30% | 2       | -5.91%  |
| TUR    | iShares Turkey Investment Index   | Diversified Emerging M   | 4.27%  | +28 | 6.59%  | -2.06% | -2.76%  | 21.49% | 6       | -7.38%  |
| XRT    | SPDR Retail                       | Consumer Discretionary   | 4.06%  | +27 | 1.42%  | -4.86% | -5.86%  | 10.38% | 0       | -7.69%  |
| IYF    | Dow Jones US Financial Sector     | Specialty-Financial      | 4.00%  | +26 | 4.17%  | -4.63% | -7.21%  | 10.45% | 1       | -8.12%  |
| QQQ    | Nasdaq 100 Trust Shares           | Large Growth             | 3.96%  | +25 | 3.55%  | -4.08% | -5.89%  | 12.84% | 2       | -7.69%  |
| DVY    | DJ Select Dividend Index          | Mid-Cap Value            | 3.93%  | +24 | 3.54%  | -0.09% | -0.18%  | 3.94%  | 2       | -1.76%  |
| IYZ    | Down Jones US Telecom             | Specialty-Commun.        | 3.61%  | +23 | 6.18%  | 2.69%  | -1.60%  | 5.62%  | 3       | -2.72%  |
| KIE    | streetTracks KBW Insurance        | Specialty-Financial      | 3.52%  | +22 | 2.44%  | -3.11% | -3.53%  | 7.09%  | 1       | -5.93%  |
| PGF    | PowerShares Fin. Preferred Portf. | Specialty-Financial      | 3.44%  | +21 | 4.17%  | 0.68%  | -1.06%  | 9.99%  | 3       | -1.66%  |
| VUG    | Vanguard Growth                   | Large Growth             | 3.26%  | +20 | 3.27%  | -3.59% | -4.71%  | 8.86%  | 1       | -6.13%  |
| IWB    | Russell 1000 Index                | Large Blend              | 3.09%  | +19 | 3.47%  | -2.79% | -4.04%  | 7.09%  | 1       | -5.40%  |
| SPY    | SPDRS                             | Large Blend              | 3.08%  | +18 | 3.40%  | -2.75% | -4.14%  | 6.88%  | 1       | -5.43%  |
| XLF    | Financial Select Sector           | Specialty-Financial      | 3.02%  | +17 | 4.14%  | -5.53% | -8.84%  | 10.31% | 0       | -10.26% |
| VTI    | Total Market VIPERs               | Large Blend              | 2.93%  | +16 | 3.55%  | -2.88% | -4.63%  | 6.95%  | 1       | -5.63%  |
| DIA    | DIA Diamond EFT                   | Large Value              | 2.92%  | +15 | 3.27%  | -1.30% | -2.48%  | 4.51%  | 1       | -3.92%  |
| KBE    | streetTracks KBW Bank ETF         | Specialty-Financial      | 2.06%  | +14 | 1.13%  | -6.61% | -10.40% | 8.22%  | -2      | -12.19% |
| IYT    | Dow Jones Transportation          | Mid-Cap Blend            | 1.92%  | +13 | 4.78%  | -2.06% | -1.88%  | 2.20%  | 1       | -4.57%  |
| EWM    | iShares Malaysia Index            | Pacific Asia/excl. Japan | 1.49%  | +12 | 3.68%  | -3.29% | -2.69%  | 5.15%  | 1       | -4.99%  |
| UUP    | PowerShares DB US Dollar Bullish  | World Bond               | 1.47%  | +11 | 0.18%  | 2.60%  | 2.18%   | 0.13%  | 1       | -2.13%  |
| RWX    | streetTRACKS DJ Wil Intern. RE    | Specialty-Real Estate    | 1.11%  | +10 | 2.51%  | -5.09% | -3.65%  | 10.18% | 1       | -6.61%  |
| IWS    | Russell MidCap Value              | Mid-Cap Value            | 1.09%  | +9  | 2.80%  | -3.95% | -5.61%  | 4.22%  | -1      | -7.13%  |
| IWM    | Russell 2000                      | Small Blend              | 1.08%  | +8  | 3.51%  | -3.72% | -6.60%  | 4.62%  | -1      | -8.52%  |
| RSP    | Rydex S&P Equal Weight            | Large Blend              | 1.05%  | +7  | 3.12%  | -4.39% | -6.00%  | 4.93%  | -1      | -7.17%  |
| VBK    | Vanguard SmallCap Growth          | Small Growth             | 1.05%  | +6  | 3.16%  | -4.62% | -6.82%  | 5.65%  | -1      | -8.69%  |
| VB     | Vanguard SmallCap                 | Small Blend              | 0.96%  | +5  | 3.16%  | -4.37% | -6.42%  | 5.31%  | -1      | -8.13%  |
| EZA    | iShares South Africa Index        | N/A                      | 0.82%  | +4  | 5.68%  | -3.93% | -3.96%  | 5.95%  | 1       | -9.18%  |
| MDY    | MidCap SPDRS                      | Mid-Cap Blend            | 0.15%  | +3  | 1.51%  | -5.76% | -7.16%  | 4.83%  | -2      | -8.53%  |
| JNK    | Barclays Cap. High Yield Bond     | High Yield Bond          | 0.13%  | +2  | 1.20%  | -1.55% | -1.85%  | 0.60%  | 0       | -3.52%  |
| EWS    | iShares Singapore Index           | Pacific Asia/excl. Japan | 0.06%  | +1  | 3.08%  | -6.45% | -5.57%  | 11.28% | 1       | -8.23%  |
| FXY    | CurrencyShares Japanese Yes       | World Bond               | -0.07% | -1  | 0.47%  | 3.58%  | 4.65%   | -2.35% | 2       | -3.98%  |
| FXB    | CurrencyShares British Pound      | World Bond               | -0.47% | -2  | -0.84% | -2.66% | -1.16%  | 0.93%  | -1      | -3.45%  |
| 100    | S&P Global 100                    | World Stock              | -0.52% | -3  | 3.43%  | -4.54% | -6.74%  | 1.95%  | -1      | -8.05%  |
| EWH    | iShares Hong Kong Index           | Pacific Asia/excl. Japan | -0.68% | -4  | 3.02%  | -7.15% | -6.67%  | 5.82%  | -1      | -10.55% |

| EWW         iShares Mexico Index         Latin America Stock         -0.86%         -5         2.28%         -8.06%         -7.77%         4.46%         -2           FXC         CurrencyShares Canadian Dollar         World Bond         -1.00%         -6         -0.10%         -2.88%         -2.29%         -0.31%         -1           EWY         iShares S. Korea Index         Pacific Asia/excl. Japan         -1.02%         -7         6.30%         -6.37%         -7.90%         4.63%         -1           EWU         iShares United Kingdom Index         Europe Stock         -1.03%         -8         4.66%         -5.92%         -5.92%         1.30%         -1           XLB         Materials Select Sector         Specialty-Natural Res.         -1.09%         -9         5.37%         -5.32%         -6.45%         3.11%         -1           ECH         iShares Chile Index         Latin America         -1.34%         -10         3.37%         -8.59%         -9.02%         6.31%         -2           PRPFX         Permanent Portfolio         Conservative Allocation         -1.38%         -11         1.71%         -2.63%         -3.25%         2.06%         -1           FXA         CurrencyShares Australian Dollar         World Bond   | -11.73% |
|--|---------|
| EWY iShares S. Korea Index Pacific Asia/excl. Japan -1.02% -7 6.30% -6.37% -7.90% 4.63% -1 EWU iShares United Kingdom Index Europe Stock -1.03% -8 4.66% -5.92% -5.92% 1.30% -1 XLB Materials Select Sector Specialty-Natural Res1.09% -9 5.37% -5.32% -6.45% 3.11% -1 ECH iShares Chile Index Latin America -1.34% -10 3.37% -8.59% -9.02% 6.31% -2 PRPFX Permanent Portfolio Conservative Allocation -1.38% -11 1.71% -2.63% -3.25% 2.06% -1 FXA CurrencyShares Australian Dollar World Bond -1.70% -12 2.73% -2.78% -3.79% -1.57% -1 GLD streetTRACKS Gold Shares Specialty-Precious Meta -2.52% -13 2.15% -1.07% -2.28% 3.86% 1 EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan -2.82% -14 3.57% -7.75% -6.71% 3.67% -2 FXF CurrencyShares Swiss Franc World Bond -3.15% -15 -0.93% -4.19% -4.35% -1.14% -3 EFA MSCI EAFE iShares Index Fd Foreign Large Blend -3.64% -16 2.85% -7.39% -9.64% -0.06% -4 IEV S&P Europe 350 Index Europe Stock -3.70% -17 3.16% -7.18% -10.35% -0.50% -4 VWO Vanguard Emerging Mkts Diversified Emerg. Mkts -3.81% -18 4.08% -8.21% -9.42% 2.78% -3 VPL Vanguard Pacific ETF Japan Stock -4.04% -19 2.47% -7.21% -8.18% 1.16% -3 EWA iShares Australia Index Foreign Large Blend -4.06% -20 3.93% -8.22% -6.59% 1.12% -2 EWJ iShares Japan Index Japan Stock -4.10% -21 2.02% -6.88% -9.21% -0.44% -4 EWJ iShares Japan Index Japan Stock -4.10% -21 2.02% -6.88% -9.21% -0.44% -4 EWJ iShares Euro Trust World Bond -4.11% -22 -0.94% -4.22% -4.66% -2.33% -3 | 4.040/  |
| EWU         iShares United Kingdom Index         Europe Stock         -1.03%         -8         4.66%         -5.92%         -5.92%         1.30%         -1           XLB         Materials Select Sector         Specialty-Natural Res.         -1.09%         -9         5.37%         -5.32%         -6.45%         3.11%         -1           ECH         iShares Chile Index         Latin America         -1.34%         -10         3.37%         -8.59%         -9.02%         6.31%         -2           PRPFX         Permanent Portfolio         Conservative Allocation         -1.38%         -11         1.71%         -2.63%         -3.25%         2.06%         -1           FXA         CurrencyShares Australian Dollar         World Bond         -1.70%         -12         2.73%         -2.78%         -3.79%         -1.57%         -1           GLD         streetTRACKS Gold Shares         Specialty-Precious Meta         -2.52%         -13         2.15%         -1.07%         -2.28%         3.86%         1           EPP         iShares Pacific ex. Japan         Pacific Asia/excl. Japan         -2.82%         -14         3.57%         -7.75%         -6.71%         3.67%         -2           FXF         CurrencyShares Swiss Franc         World Bond   | -4.01%  |
| XLB         Materials Select Sector         Specialty-Natural Res.         -1.09%         -9         5.37%         -5.32%         -6.45%         3.11%         -1           ECH         iShares Chile Index         Latin America         -1.34%         -10         3.37%         -8.59%         -9.02%         6.31%         -2           PRPFX         Permanent Portfolio         Conservative Allocation         -1.38%         -11         1.71%         -2.63%         -3.25%         2.06%         -1           FXA         CurrencyShares Australian Dollar         World Bond         -1.70%         -12         2.73%         -2.78%         -3.79%         -1.57%         -1           GLD         streetTRACKS Gold Shares         Specialty-Precious Meta         -2.52%         -13         2.15%         -1.07%         -2.28%         3.86%         1           EPP         iShares Pacific ex. Japan         Pacific Asia/excl. Japan         -2.82%         -14         3.57%         -7.75%         -6.71%         3.67%         -2           FXF         CurrencyShares Swiss Franc         World Bond         -3.15%         -15         -0.93%         -4.19%         -4.35%         -1.14%         -3           EFA         MSCI EAFE iShares Index Fd         Foreign Large Ble   | -10.46% |
| ECH         iShares Chile Index         Latin America         -1.34%         -10         3.37%         -8.59%         -9.02%         6.31%         -2           PRPFX         Permanent Portfolio         Conservative Allocation         -1.38%         -11         1.71%         -2.63%         -3.25%         2.06%         -1           FXA         CurrencyShares Australian Dollar         World Bond         -1.70%         -12         2.73%         -2.78%         -3.79%         -1.57%         -1           GLD         streetTRACKS Gold Shares         Specialty-Precious Meta         -2.52%         -13         2.15%         -1.07%         -2.28%         3.86%         1           EPP         iShares Pacific ex. Japan         Pacific Asia/excl. Japan         -2.82%         -14         3.57%         -7.75%         -6.71%         3.67%         -2           FXF         CurrencyShares Swiss Franc         World Bond         -3.15%         -15         -0.93%         4.19%         -4.35%         -1.14%         -3           EFA         MSCI EAFE iShares Index Fd         Foreign Large Blend         -3.64%         -16         2.85%         -7.39%         -9.64%         -0.06%         -4           VWO         Vanguard Emerging Mkts         Diversified Emerg. M   | -7.87%  |
| PRPFX         Permanent Portfolio         Conservative Allocation         -1.38%         -11         1.71%         -2.63%         -3.25%         2.06%         -1           FXA         CurrencyShares Australian Dollar         World Bond         -1.70%         -12         2.73%         -2.78%         -3.79%         -1.57%         -1           GLD         streetTRACKS Gold Shares         Specialty-Precious Meta         -2.52%         -13         2.15%         -1.07%         -2.28%         3.86%         1           EPP         iShares Pacific ex. Japan         Pacific Asia/excl. Japan         -2.82%         -14         3.57%         -7.75%         -6.71%         3.67%         -2           FXF         CurrencyShares Swiss Franc         World Bond         -3.15%         -15         -0.93%         -4.19%         -4.35%         -1.14%         -3           EFA         MSCI EAFE iShares Index Fd         Foreign Large Blend         -3.64%         -16         2.85%         -7.39%         -9.64%         -0.06%         -4           IEV         S&P Europe 350 Index         Europe Stock         -3.70%         -17         3.16%         -7.18%         -10.35%         -0.50%         -4           VWO         Vanguard Emerging Mkts         Diversified Emerg   | -8.84%  |
| FXA         CurrencyShares Australian Dollar         World Bond         -1.70%         -12         2.73%         -2.78%         -3.79%         -1.57%         -1           GLD         streetTRACKS Gold Shares         Specialty-Precious Meta         -2.52%         -13         2.15%         -1.07%         -2.28%         3.86%         1           EPP         iShares Pacific ex. Japan         Pacific Asia/excl. Japan         -2.82%         -14         3.57%         -7.75%         -6.71%         3.67%         -2           FXF         CurrencyShares Swiss Franc         World Bond         -3.15%         -15         -0.93%         -4.19%         -4.35%         -1.14%         -3           EFA         MSCI EAFE iShares Index Fd         Foreign Large Blend         -3.64%         -16         2.85%         -7.39%         -9.64%         -0.06%         -4           IEV         S&P Europe 350 Index         Europe Stock         -3.70%         -17         3.16%         -7.18%         -10.35%         -0.50%         -4           VWO         Vanguard Emerging Mkts         Diversified Emerg. Mkts         -3.81%         -18         4.08%         -8.21%         -9.42%         2.78%         -3           VPL         Vanguard Pacific ETF         Japan Stock  | -11.81% |
| GLD streetTRACKS Gold Shares Specialty-Precious Meta -2.52% -13 2.15% -1.07% -2.28% 3.86% 1  EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan -2.82% -14 3.57% -7.75% -6.71% 3.67% -2  FXF CurrencyShares Swiss Franc World Bond -3.15% -15 -0.93% -4.19% -4.35% -1.14% -3  EFA MSCI EAFE iShares Index Fd Foreign Large Blend -3.64% -16 2.85% -7.39% -9.64% -0.06% -4  IEV S&P Europe 350 Index Europe Stock -3.70% -17 3.16% -7.18% -10.35% -0.50% -4  VWO Vanguard Emerging Mkts Diversified Emerg. Mkts -3.81% -18 4.08% -8.21% -9.42% 2.78% -3  VPL Vanguard Pacific ETF Japan Stock -4.04% -19 2.47% -7.21% -8.18% 1.16% -3  EWA iShares Australia Index Foreign Large Blend -4.06% -20 3.93% -8.22% -6.59% 1.12% -2  EWJ iShares Japan Index Japan Stock -4.10% -21 2.02% -6.88% -9.21% -0.44% -4  FXE CurrencyShares Euro Trust World Bond -4.11% -22 -0.94% -4.22% -4.66% -2.33% -3  | -5.69%  |
| EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan -2.82% -14 3.57% -7.75% -6.71% 3.67% -2  EXF CurrencyShares Swiss Franc World Bond -3.15% -15 -0.93% -4.19% -4.35% -1.14% -3  EFA MSCI EAFE iShares Index Fd Foreign Large Blend -3.64% -16 2.85% -7.39% -9.64% -0.06% -4  IEV S&P Europe 350 Index Europe Stock -3.70% -17 3.16% -7.18% -10.35% -0.50% -4  VWO Vanguard Emerging Mkts Diversified Emerg. Mkts -3.81% -18 4.08% -8.21% -9.42% 2.78% -3  VPL Vanguard Pacific ETF Japan Stock -4.04% -19 2.47% -7.21% -8.18% 1.16% -3  EWA iShares Australia Index Foreign Large Blend -4.06% -20 3.93% -8.22% -6.59% 1.12% -2  EWJ iShares Japan Index Japan Stock -4.10% -21 2.02% -6.88% -9.21% -0.44% -4  FXE CurrencyShares Euro Trust World Bond -4.11% -22 -0.94% -4.22% -4.66% -2.33% -3   | -6.57%  |
| FXF         CurrencyShares Swiss Franc         World Bond         -3.15%         -15         -0.93%         -4.19%         -4.35%         -1.14%         -3           EFA         MSCI EAFE iShares Index Fd         Foreign Large Blend         -3.64%         -16         2.85%         -7.39%         -9.64%         -0.06%         -4           IEV         S&P Europe 350 Index         Europe Stock         -3.70%         -17         3.16%         -7.18%         -10.35%         -0.50%         -4           VWO         Vanguard Emerging Mkts         Diversified Emerg. Mkts         -3.81%         -18         4.08%         -8.21%         -9.42%         2.78%         -3           VPL         Vanguard Pacific ETF         Japan Stock         -4.04%         -19         2.47%         -7.21%         -8.18%         1.16%         -3           EWA         iShares Australia Index         Foreign Large Blend         -4.06%         -20         3.93%         -8.22%         -6.59%         1.12%         -2           EWJ         iShares Japan Index         Japan Stock         -4.10%         -21         2.02%         -6.88%         -9.21%         -0.44%           FXE         CurrencyShares Euro Trust         World Bond         -4.11%         -22  | -9.80%  |
| EFA         MSCI EAFE iShares Index Fd         Foreign Large Blend         -3.64%         -16         2.85%         -7.39%         -9.64%         -0.06%         -4           IEV         S&P Europe 350 Index         Europe Stock         -3.70%         -17         3.16%         -7.18%         -10.35%         -0.50%         -4           VWO         Vanguard Emerging Mkts         Diversified Emerg. Mkts         -3.81%         -18         4.08%         -8.21%         -9.42%         2.78%         -3           VPL         Vanguard Pacific ETF         Japan Stock         -4.04%         -19         2.47%         -7.21%         -8.18%         1.16%         -3           EWA         iShares Australia Index         Foreign Large Blend         -4.06%         -20         3.93%         -8.22%         -6.59%         1.12%         -2           EWJ         iShares Japan Index         Japan Stock         -4.10%         -21         2.02%         -6.88%         -9.21%         -0.44%           FXE         CurrencyShares Euro Trust         World Bond         -4.11%         -22         -0.94%         -4.22%         -4.66%         -2.33%         -3   | -10.15% |
| IEV         S&P Europe 350 Index         Europe Stock         -3.70%         -17         3.16%         -7.18%         -10.35%         -0.50%         -4           VWO         Vanguard Emerging Mkts         Diversified Emerg. Mkts         -3.81%         -18         4.08%         -8.21%         -9.42%         2.78%         -3           VPL         Vanguard Pacific ETF         Japan Stock         -4.04%         -19         2.47%         -7.21%         -8.18%         1.16%         -3           EWA         iShares Australia Index         Foreign Large Blend         -4.06%         -20         3.93%         -8.22%         -6.59%         1.12%         -2           EWJ         iShares Japan Index         Japan Stock         -4.10%         -21         2.02%         -6.88%         -9.21%         -0.44%         -4           FXE         CurrencyShares Euro Trust         World Bond         -4.11%         -22         -0.94%         -4.22%         -4.66%         -2.33%         -3  | -9.53%  |
| VWO         Vanguard Emerging Mkts         Diversified Emerg. Mkts         -3.81%         -18         4.08%         -8.21%         -9.42%         2.78%         -3           VPL         Vanguard Pacific ETF         Japan Stock         -4.04%         -19         2.47%         -7.21%         -8.18%         1.16%         -3           EWA         iShares Australia Index         Foreign Large Blend         -4.06%         -20         3.93%         -8.22%         -6.59%         1.12%         -2           EWJ         iShares Japan Index         Japan Stock         -4.10%         -21         2.02%         -6.88%         -9.21%         -0.44%         -4           FXE         CurrencyShares Euro Trust         World Bond         -4.11%         -22         -0.94%         -4.22%         -4.66%         -2.33%         -3  | -11.29% |
| VPL         Vanguard Pacific ETF         Japan Stock         -4.04%         -19         2.47%         -7.21%         -8.18%         1.16%         -3           EWA         iShares Australia Index         Foreign Large Blend         -4.06%         -20         3.93%         -8.22%         -6.59%         1.12%         -2           EWJ         iShares Japan Index         Japan Stock         -4.10%         -21         2.02%         -6.88%         -9.21%         -0.44%         -4           FXE         CurrencyShares Euro Trust         World Bond         -4.11%         -22         -0.94%         -4.22%         -4.66%         -2.33%         -3   | -12.32% |
| EWA         iShares Australia Index         Foreign Large Blend         -4.06%         -20         3.93%         -8.22%         -6.59%         1.12%         -2           EWJ         iShares Japan Index         Japan Stock         -4.10%         -21         2.02%         -6.88%         -9.21%         -0.44%         -4           FXE         CurrencyShares Euro Trust         World Bond         -4.11%         -22         -0.94%         -4.22%         -4.66%         -2.33%         -3  | -12.97% |
| EWJ         iShares Japan Index         Japan Stock         -4.10%         -21         2.02%         -6.88%         -9.21%         -0.44%         -4           FXE         CurrencyShares Euro Trust         World Bond         -4.11%         -22         -0.94%         -4.22%         -4.66%         -2.33%         -3  | -10.77% |
| FXE CurrencyShares Euro Trust World Bond -4.11% -22 -0.94% -4.22% -4.66% -2.33% -3   | -13.73% |
| ·  | -10.99% |
| IYM Dow Jones US Basic Mat's Specialty-Natural Res4.41% -23 4.39% -8.13% -9.46% -0.59% -3  | -11.00% |
|  | -13.16% |
| VGK Vanguard European Europe Stock -4.45% -24 3.49% -6.93% -10.15% 0.19% -3  | -14.80% |
| VEA Vanguard Europe Pacific Foreign Large Blend -4.46% -25 2.89% -7.56% -9.84% -0.13% -4   | -13.02% |
| VEU Vanguard FTSE All-Word ex-US Foreign Large Blend -4.51% -26 2.87% -7.73% -9.84% 0.50% -4   | -12.34% |
| EWT iShares Taiwan Index Pacific Asia/excl. Japan -4.56% -27 0.00% -6.10% -11.24% 2.39% -4   | -13.23% |
| EWG iShares Germany Index Europe Stock -4.71% -28 -0.40% -10.85% -14.64% 3.43% -6  | -16.47% |
| FXI iShares China 25 Index Pacific Asia/excl. Japan -4.80% -29 4.33% -9.32% -6.66% -1.20% -3   | -14.89% |
| XLE         Energy Select Sector         Specialty-Natural Res.         -4.90%         -30         2.60%         -4.86%         -9.18%         -5.08%         -4   | -14.01% |
| VDE Vanguard Energy VIPERS Specialty-Natural Res4.99% -31 2.92% -5.03% -9.69% -4.91% -4  | -13.76% |
| EWC iShares Canada Index Foreign Large Value -5.19% -32 2.59% -7.70% -9.16% -3.08% -4  | -12.11% |
| SH Short S&P 500 ProShares ETF Bear Market -5.45% -33 -3.96% 1.84% 2.89% -8.27% -2   | -16.17% |
| EZU European Monetary Union Index Europe Stock -7.16% -34 1.88% -7.73% -14.84% -3.01% -6   | -18.31% |
| IGE Goldman Sachs Natural Res. Specialty-Natural Res7.22% -35 4.26% -5.84% -11.23% -6.53% -5   | -16.57% |
| ILF iShares S&P 40 Latin America Latin America Stock -7.53% -36 3.51% -11.10% -14.17% -3.73% -6  | -17.14% |
| DBA PowerShares DB Agriculture Fd Specialty-Natural Res8.83% -37 -4.24% -4.66% -8.36% -10.01% -7   | -16.24% |
| IEO iShares DJ Oil & Gas Expl.&Prod. Specialty-Natural Res8.92% -38 3.03% -6.48% -15.47% -7.41% -7   | -20.49% |
| SLV iShares Silver Trust Specialty-Precious Meta -9.11% -39 0.07% -9.56% -10.95% 3.34% -4  | -22.38% |
| IDX MarketVectors Indonesia Pacific Asia/excl. Japan -9.26% -40 -2.92% -12.78% -11.29% -8.95% -9   | -17.39% |
| RSX Market Vectors Russia Foreign Large Blend -9.30% -41 8.45% -13.72% -16.50% -1.80% -6   | -22.23% |
| XOP         SPDR Oil & Gas Exploration         Specialty-Natural Res.         -9.65%         -42         1.80%         -8.68%         -18.15%         -8.64%         -8  | -21.57% |
| DBC DB Commodity Index Specialty-Natural Res9.66% -43 -5.33% -11.34% -14.72% -7.38% -10  | -16.52% |
| EWZ iShares Brazil Index Latin America Stock -9.88% -44 5.63% -12.38% -17.30% -5.11% -7  | -22.69% |
| GDX Mkt Vector Gold Miners Specialty-Precious Meta -10.40% -45 12.73% 1.73% -5.73% -8.80% 0  | -25.88% |
| EEB Guggenheim BRIC Diversified Emerging M -10.42% -46 2.28% -12.91% -15.55% -3.99% -8   | -19.61% |
| IEZ iShares DJ Oil Equipm.&Service Specialty-Natural Res10.75% -47 1.04% -10.01% -14.80% -9.96% -8   |         |
| GSG iShares GSCI Commodity Index Specialty-Natural Res10.76% -48 -6.11% -13.66% -16.88% -10.15% -12  | -21.74% |

| Ticker | ETF Name                        | Orientation            | %M/A    |     | 4 wk    | 8 wk    | 12 wk   | YTD     | M-Index | DD%     |
|--------|---------------------------------|------------------------|---------|-----|---------|---------|---------|---------|---------|---------|
| BRF    | Market Vectors Brazil Small-Cap | Diversified Emerging M | -13.03% | -49 | 1.14%   | -14.38% | -17.42% | 0.19%   | -8      | -24.71% |
| DBO    | PowerShares DB Oil Fund         | Specialty-Natural Res. | -13.85% | -50 | -7.70%  | -19.56% | -22.21% | -15.65% | -16     | -24.40% |
| SLX    | Mkt Vector Steel ETF            | Specialty-Natural Res. | -13.96% | -51 | 2.59%   | -16.31% | -19.09% | -9.13%  | -10     | -25.82% |
| USO    | U.S. Oil Fund                   | Specialty-Natural Res. | -14.67% | -52 | -8.19%  | -19.70% | -22.23% | -17.00% | -17     | -24.71% |
| XME    | SPDR Metals & Mining            | Specialty-Natural Res. | -19.59% | -53 | -0.50%  | -16.48% | -20.28% | -18.80% | -14     | -32.58% |
| EWP    | iShares Spain Index             | Europe Stock           | -19.63% | -54 | 2.09%   | -7.03%  | -20.66% | -20.94% | -12     | -36.63% |
| UNG    | U.S. Natural Gas Fund           | Specialty-Natural Res. | -28.61% | -55 | -11.68% | 19.17%  | -3.76%  | -33.59% | -7      | -52.39% |
| PPH    | Pharmaceuticals HOLDRs          | Specialty-Health       | -31.73% | -56 | 1.93%   | -2.59%  | -1.47%  | -48.37% | -13     | -49.22% |
| RTH    | Retail HOLDRs                   | Large Blend            | -46.89% | -57 | 4.84%   | 0.29%   | 0.72%   | 0.00%   | 1       | -64.69% |
| OIH    | Oil Services HOLDRs             | Specialty-Natural Res. | -56.79% | -58 | 1.01%   | -9.47%  | -13.95% | -68.80% | -23     | -73.28% |