

# HV ETF Cutline Report: As of 2/3/2023

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
TUR	iShares Turkey Investment Index	Emerging Markets Equi	30.36%	+256	-6.14%	0.18%	13.05%	-8.22	0	-27.93%
ITB	iShares DJ US Home Construction	Building and Constructi	21.87%	+255	12.19%	17.93%	18.04%	18.00	17	-13.88%
FEZ	SPDR Euro Stoxx 50	Europe Stock	18.81%	+254	6.64%	10.43%	13.43%	13.26	11	-11.19%
EWG	iShares Germany Index	Europe Stock	18.54%	+253	7.81%	12.51%	14.46%	14.92	12	-22.09%
EWI	iShares Italy Index	Europe Stock	17.45%	+252	5.66%	9.83%	9.83%	11.54	9	-12.82%
EWN	iShares Netherlands Index	Europe Stock	17.45%	+251	7.72%	10.08%	13.43%	14.98	12	-20.38%
EZU	European Monetary Union Index	Europe Stock	17.38%	+250	6.81%	10.86%	13.19%	13.28	11	-13.24%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	17.38%	+249	11.93%	16.01%	13.34%	18.05	15	-17.46%
EWQ	iShares France Index	Europe Stock	17.01%	+248	6.29%	10.43%	12.88%	12.17	10	-8.16%
XME	SPDR S&P Metals & Mining	Commodity Producers	16.79%	+247	9.57%	12.95%	12.73%	16.30	13	-12.03%
EWP	iShares Spain Index	Europe Stock	16.32%	+246	6.99%	12.00%	16.80%	12.74	12	-24.78%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	15.73%	+245	11.31%	13.12%	11.64%	17.06	13	-14.00%
XRT	SPDR S&P Retail *	Consumer Discretionar	15.54%	+244	17.23%	14.56%	12.20%	21.69	16	-29.38%
EWV	iShares Mexico Index	Latin America Stock	15.08%	+243	6.07%	10.56%	6.25%	15.19	10	-3.36%
SMH	VanEch Vectors Semiconductor	Technology Equities	14.92%	+242	17.60%	13.13%	12.74%	22.66	17	-21.36%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	14.84%	+241	6.66%	10.20%	10.71%	14.44	11	-9.17%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	14.29%	+240	17.16%	13.78%	12.67%	22.45	17	-23.31%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	14.11%	+239	10.35%	12.67%	10.28%	14.20	12	-33.47%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	13.38%	+238	3.94%	7.17%	7.20%	6.27	6	-11.38%
IJS	S&P SmallCap 600/BARRA Value	Small Value	13.34%	+237	12.26%	13.25%	9.14%	15.99	13	-38.87%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	13.27%	+236	10.47%	10.98%	8.79%	14.35	11	-0.83%
IEV	S&P Europe 350 Index	Europe Stock	12.97%	+235	4.45%	7.63%	10.42%	9.94	8	-10.71%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	12.83%	+234	5.55%	8.74%	9.54%	12.79	9	-3.99%
VGK	Vanguard European	Europe Equities	12.24%	+233	4.71%	7.50%	9.84%	9.92	8	-13.68%
FXO	1st Trust Financials AlphaDEX	Financial Equities	11.96%	+232	8.97%	10.24%	5.68%	13.04	9	-4.75%
EWD	iShares Sweden Index	Europe Stock	11.87%	+231	6.50%	6.25%	5.60%	11.44	7	-27.05%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	11.58%	+230	8.69%	13.66%	6.64%	8.90	9	-48.05%
RPV	Guggenheim S&P 500 Pure Value	Large Value	11.56%	+229	6.65%	10.70%	8.70%	12.91	10	-1.54%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	11.24%	+228	6.26%	6.69%	8.46%	10.24	8	-18.96%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	11.04%	+227	4.83%	6.74%	9.10%	8.81	7	-13.04%
MDY	MidCap Trust Series I	Mid-Cap Blend	11.03%	+226	8.76%	9.49%	6.90%	11.55	9	-6.99%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	10.97%	+225	5.30%	10.05%	15.66%	10.81	10	-28.15%
IJH	S&P MidCap 400	Mid-Cap Blend	10.93%	+224	8.79%	9.43%	6.86%	11.54	9	-7.13%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	10.81%	+223	4.26%	7.06%	7.95%	9.79	7	-0.81%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	10.65%	+222	4.79%	6.56%	8.77%	8.65	7	-14.36%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	10.56%	+221	3.71%	6.33%	9.67%	7.30	7	-17.36%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	10.51%	+220	11.22%	11.54%	6.75%	13.58	11	-58.23%
IJR	S&P Sm.Cap 600	Small Blend	10.50%	+219	10.67%	10.34%	6.43%	13.47	10	-10.75%
VIS	Vanguard Industrials	industrials Equities	10.37%	+218	4.24%	5.60%	4.50%	7.10	5	-5.73%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	10.27%	+217	7.18%	9.64%	3.80%	11.22	8	-13.93%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	10.24%	+216	4.17%	7.34%	8.77%	8.14	7	-10.84%

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DES	Wisdom Tree SmallCap Div.	Small Cap Value	10.21%	+215	9.47%	9.62%	7.21%	12.97	10	-62.39%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	10.19%	+214	-0.03%	6.77%	8.36%	4.31	5	-22.90%
VBR	Vanguard SmallCap Value	Small Cap Value	10.15%	+213	8.31%	9.03%	5.90%	11.22	9	-4.91%
ECH	iShares Chile Index	Latin America	10.06%	+212	8.90%	7.13%	5.93%	7.53	7	-48.14%
EWK	iShares Belgium Index	Europe Stock	10.04%	+211	1.90%	6.03%	11.31%	4.91	6	-19.00%
VB	Vanguard SmallCap	Small Cap Blend	9.98%	+210	10.37%	10.23%	6.46%	12.71	10	-13.58%
IYM	Dow Jones US Basic Mat's	Materials	9.84%	+209	6.00%	6.53%	5.66%	10.40	7	-10.56%
EWA	iShares Australia Index	Asia Pacific Equities	9.76%	+208	6.56%	5.87%	7.59%	10.35	8	-10.41%
VBK	Vanguard SmallCap Growth	Small Cap Growth	9.75%	+207	13.20%	12.07%	7.18%	14.87	12	-24.66%
IWO	Russell 2000 Growth	Small Growth	9.65%	+206	11.50%	11.07%	5.99%	13.12	10	-27.91%
PKW	PowerShares Buyback Achievers	All Cap Equities	9.56%	+205	4.34%	6.23%	3.87%	6.99	5	-6.70%
IWP	Russell MidCap Growth	Mid-Cap Growth	9.41%	+204	10.31%	8.31%	5.45%	11.36	9	-24.48%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	9.39%	+203	5.74%	9.25%	8.95%	10.12	9	-23.83%
IYJ	Dow Jones US Industrial	Industrial Equities	9.35%	+202	4.26%	5.85%	4.97%	7.33	6	-46.35%
IYT	Dow Jones Transportation	Transportation Equities	9.32%	+201	9.17%	9.81%	6.06%	13.92	10	-13.10%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	9.31%	+200	5.40%	7.75%	8.31%	8.25	7	-22.69%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	9.31%	+199	4.34%	6.20%	9.07%	7.44	7	-28.31%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	9.27%	+198	4.87%	5.99%	7.34%	8.74	7	-14.58%
IVE	S&P 500/BARRA Value	Large Value	9.26%	+197	5.25%	6.85%	6.45%	8.39	7	-1.40%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	9.23%	+196	8.59%	9.50%	6.13%	11.35	9	-12.39%
XLI	Industrial Select Sector *	Industrial Equities	9.21%	+195	1.92%	3.82%	3.34%	4.72	3	-3.99%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	9.21%	+194	-3.78%	5.66%	9.52%	6.09	4	-35.80%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	9.20%	+193	4.51%	5.43%	9.57%	8.41	7	-14.04%
IWM	Russell 2000	Small Blend	9.16%	+192	10.93%	10.28%	5.40%	12.98	10	-18.79%
SCHF	Schwab International Equity	Foreign Large Cap Equ	9.08%	+191	4.91%	7.15%	6.66%	8.82	7	-14.18%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	9.03%	+190	-0.16%	2.98%	4.40%	1.48	2	-52.66%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	8.98%	+189	-3.93%	4.30%	7.14%	5.79	3	-31.91%
KIE	SPDR S&P Insurance	Specialty-Financial	8.97%	+188	1.94%	4.36%	5.54%	5.18	4	-54.10%
VXF	Vanguard Extended Markets VIPERS	Mid Cap Blend	8.79%	+187	11.92%	10.77%	5.96%	13.73	11	-24.45%
VFH	Vanguard Financials	Financials Equities	8.74%	+186	4.98%	6.98%	2.10%	8.56	6	-11.73%
VAW	Vanguard Materials VIPERS	Materials	8.70%	+185	5.21%	4.96%	4.65%	8.99	6	-7.01%
IWN	Russell 2000 Value	Small Value	8.68%	+184	10.17%	9.54%	4.83%	12.76	9	-11.60%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	8.63%	+183	2.59%	2.69%	1.74%	4.04	3	-59.93%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	8.61%	+182	7.05%	7.51%	4.79%	9.60	7	-55.56%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8.58%	+181	5.86%	9.24%	4.40%	12.25	8	-34.11%
ACWX	iShares MSCI ACWI ex US	Global Equities	8.52%	+180	4.01%	5.86%	7.83%	8.33	7	-16.66%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	8.50%	+179	9.03%	13.66%	4.05%	13.97	10	-22.34%
IXUS	iShares Core MSCI Total International Sto	Global Equities	8.49%	+178	4.05%	6.02%	7.62%	8.28	6	-17.03%
IYF	Dow Jones US Financial Sector	Specialty-Financial	8.47%	+177	4.04%	6.58%	1.84%	7.59	5	-43.38%
XLF	Financial Select Sector *	Financial Equities	8.46%	+176	3.42%	5.97%	2.01%	6.99	5	-11.66%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	8.41%	+175	7.32%	7.06%	7.62%	10.32	8	-30.91%
MCHI	iShares MSCI China	China Equities	8.40%	+174	0.54%	7.80%	22.56%	10.61	10	-45.94%
BBH	VanEck Vectors Biotech	Health & Biotech	8.31%	+173	2.88%	1.68%	1.39%	4.74	3	-24.21%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	8.10%	+172	3.66%	7.12%	6.94%	8.48	7	-2.87%

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VOX	Vanguard Telecom Serv's	Communication Equitie	7.99%	+171	15.07%	17.10%	14.86%	20.56	17	-34.18%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	7.99%	+170	7.52%	7.35%	4.90%	9.84	7	-66.94%
RSP	Guggenheim S&P Equal Weight	Large Blend	7.93%	+169	5.39%	6.27%	4.78%	8.36	6	-6.78%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	7.91%	+168	7.36%	6.39%	3.50%	8.96	7	-71.04%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	7.87%	+167	-6.64%	3.25%	6.29%	3.39	2	-42.45%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	7.82%	+166	9.16%	7.64%	3.93%	11.01	8	-42.62%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	7.76%	+165	3.95%	5.40%	7.26%	8.18	6	-16.91%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	7.75%	+164	5.69%	8.57%	6.09%	9.12	7	-22.10%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	7.68%	+163	10.56%	8.15%	4.94%	11.22	9	-24.78%
VXUS	Vanguard Total International Stock	Global Equities	7.60%	+162	4.09%	5.47%	7.21%	8.14	6	-17.14%
EWL	iShares Switzerland Index	Europe Stock	7.57%	+161	2.85%	5.33%	4.04%	7.46	5	-15.01%
IYC	iShares US Consumer Services	Consumer Discretionar	7.50%	+160	12.27%	9.34%	6.18%	16.12	11	-76.12%
VGT	Vanguard Info Technology	Technology Equities	7.47%	+159	14.29%	9.05%	6.74%	14.51	11	-21.53%
IYW	Dow Jones US Technology	Technology Equities	7.47%	+158	17.38%	11.92%	8.96%	17.34	14	-25.35%
IWS	Russell MidCap Value	Mid-Cap Value	7.35%	+157	6.08%	6.89%	4.63%	9.09	7	-7.02%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	7.30%	+156	7.41%	6.64%	5.27%	9.47	7	-14.73%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	7.27%	+155	4.22%	5.16%	7.21%	5.82	6	-85.02%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	7.25%	+154	-13.05%	-11.02%	3.08%	-14.22	-9	-60.62%
SIL	Global X Silver Miners	Commodity Producers	7.21%	+153	-3.99%	2.07%	3.12%	3.34	1	-45.68%
XLK	Technology Select *	Technology Equities	7.21%	+152	13.66%	8.30%	6.48%	13.93	11	-19.75%
EWJ	iShares Japan Index	Japan Stock	7.17%	+151	6.01%	5.07%	5.68%	6.65	6	-21.67%
VO	Vanguard Mid-Cap	Mid-Cap Blend	7.13%	+150	7.12%	6.43%	4.46%	9.21	7	-14.78%
XLB	Materials Select Sector *	Materials	7.05%	+149	3.78%	3.00%	2.66%	7.38	4	-7.95%
KBE	SPDR S&P Bank	Specialty-Financial	7.04%	+148	8.93%	9.28%	1.18%	11.58	8	-16.60%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	6.99%	+147	3.71%	4.38%	5.13%	6.04	5	-3.11%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	6.96%	+146	4.44%	5.22%	4.24%	7.73	5	-4.88%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	6.91%	+145	2.12%	2.19%	1.13%	4.93	3	-8.35%
EWU	iShares United Kingdom Index	Europe Stock	6.88%	+144	1.67%	2.25%	7.87%	5.09	4	-14.94%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	6.77%	+143	5.04%	4.37%	5.89%	7.23	6	-19.45%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	6.60%	+142	4.11%	5.45%	3.02%	6.76	5	-4.76%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	6.50%	+141	2.93%	4.38%	5.64%	3.71	4	-11.98%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	6.49%	+140	4.43%	4.57%	2.59%	6.83	5	-8.00%
VT	Vanguard Total World Stock Index	Global Equities	6.47%	+139	5.79%	5.58%	5.19%	8.48	6	-14.40%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	6.43%	+138	4.99%	5.57%	5.57%	8.57	6	-21.41%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	6.41%	+137	1.66%	4.36%	9.66%	5.71	5	-19.98%
FXI	iShares China 25 Index	China Equities	6.40%	+136	-0.35%	7.39%	22.16%	9.86	10	-42.92%
SLV	iShares Silver Trust	Precious Metals	6.40%	+135	-6.16%	-4.59%	3.11%	-6.58	-4	-23.81%
EZA	iShares South Africa Index	Emerging Markets Equi	6.33%	+134	-0.11%	4.71%	2.96%	6.46	4	-40.58%
ACWI	iShares MSCI ACWI	Global Equities	6.33%	+133	5.50%	5.18%	4.87%	8.22	6	-14.33%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	6.32%	+132	2.14%	5.40%	10.70%	8.41	7	-31.19%
EWH	iShares Hong Kong Index	China Equities	6.21%	+131	-1.04%	3.02%	13.69%	3.95	5	-22.28%
EWM	iShares Malaysia Index	Emerging Markets Equi	6.20%	+130	2.83%	4.14%	9.04%	3.55	5	-35.15%
SDY	SPDR Dividend ETF	Large Value	5.99%	+129	2.55%	2.44%	2.27%	4.89	3	-0.84%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	5.92%	+128	4.23%	4.51%	2.90%	6.32	4	-12.92%

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IWD	Russell 1000 Value	Large Value	5.81%	+127	3.07%	4.34%	2.96%	5.64	4	-6.05%
IGV	iShares North American Tech-Software	Technology Equities	5.79%	+126	13.97%	11.44%	6.39%	12.96	11	-35.28%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	5.73%	+125	13.91%	8.56%	6.33%	14.98	11	-24.21%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	5.67%	+124	3.21%	4.19%	2.46%	5.70	4	-6.54%
SCHB	Schwab U.S. Broad Market	All Cap Equities	5.66%	+123	7.15%	6.19%	3.97%	8.68	6	-57.17%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	5.65%	+122	7.16%	5.77%	3.89%	8.73	6	-14.34%
VTI	Total Stock Market VIPERs	All Cap Equities	5.59%	+121	7.11%	5.66%	3.84%	8.71	6	-14.46%
IWV	Russell 3000 Index	All Cap Equities	5.52%	+120	7.07%	5.61%	3.70%	8.56	6	-14.17%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	5.39%	+119	2.64%	3.39%	8.23%	6.32	5	-35.86%
IWB	Russell 1000 Index	Large Blend	5.39%	+118	6.86%	5.43%	3.77%	8.34	6	-14.29%
VUG	Vanguard Growth	Large Cap Growth	5.33%	+117	13.58%	8.69%	5.72%	14.13	11	-25.31%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	5.32%	+116	14.85%	9.90%	5.32%	17.73	12	-27.49%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	5.29%	+115	0.22%	1.94%	1.11%	2.62	1	-8.83%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	5.25%	+114	1.45%	3.38%	2.03%	4.21	3	-7.27%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	5.23%	+113	6.79%	5.73%	3.63%	8.26	6	-57.34%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	5.19%	+112	4.12%	4.16%	2.19%	7.90	5	-14.43%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	5.16%	+111	1.94%	1.45%	1.23%	4.11	2	-5.08%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	5.16%	+110	13.94%	8.59%	5.64%	13.55	10	-62.18%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	5.10%	+109	14.24%	8.88%	5.99%	14.76	11	-25.30%
IVV	S&P 500	Large Blend	5.08%	+108	6.29%	4.90%	3.54%	7.84	6	-13.65%
SPY	SPDR S&P 500	Large Cap Blend	5.08%	+107	6.25%	4.85%	3.47%	7.82	6	-13.68%
KRE	SPDR S&P Region.Banking	Specialty-Financial	5.04%	+106	8.41%	7.79%	-0.48%	10.18	6	-17.85%
IAU	iShares Gold Trust	Precious Metals	5.01%	+105	-0.17%	3.88%	5.39%	2.25	3	-10.27%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	5.00%	+104	5.53%	0.65%	2.06%	6.25	4	-1.63%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	4.98%	+103	6.24%	4.79%	3.47%	7.83	6	-13.75%
GLD	SPDR Gold Shares	Precious Metals	4.97%	+102	-0.14%	3.83%	5.41%	2.25	3	-10.54%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	4.97%	+101	1.64%	1.38%	2.43%	3.40	2	-8.83%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	4.97%	+100	0.80%	1.08%	0.35%	2.31	1	-7.85%
VV	Vanguard LargeCap	Large Cap Blend	4.94%	+99	6.61%	4.97%	3.39%	8.03	6	-15.13%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	4.92%	+98	2.21%	4.83%	7.24%	7.77	6	-27.54%
IWF	Russell 1000 Growth	Large Growth	4.91%	+97	11.01%	6.49%	4.45%	11.35	8	-22.93%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	4.91%	+96	6.04%	4.43%	3.24%	7.46	5	-14.44%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	4.85%	+95	6.16%	4.97%	0.37%	7.67	5	-24.21%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	4.81%	+94	2.02%	4.77%	7.13%	7.86	5	-29.47%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	4.70%	+93	2.97%	3.75%	-2.21%	2.84	2	-7.08%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	4.62%	+92	5.72%	1.34%	0.82%	7.28	4	-1.83%
VTV	Vanguard Value	Large Cap Value	4.58%	+91	0.33%	1.42%	1.16%	2.50	1	-4.59%
FXE	CurrencyShares Euro Currency Trust	Currency	4.48%	+90	1.35%	2.50%	4.20%	0.79	2	-17.34%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	4.47%	+89	4.54%	5.43%	4.18%	5.85	5	-10.46%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	4.42%	+88	0.67%	2.27%	1.71%	2.94	2	-2.85%
XLE	Energy Select Sector *	Energy Equities	4.32%	+87	-1.83%	3.97%	-7.70%	-1.73	-2	-8.63%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	4.29%	+86	4.98%	6.71%	6.77%	7.98	7	-12.58%
SCHD	Schwab US Dividend Equity	All Cap Equities	4.25%	+85	-0.28%	1.84%	0.64%	2.48	1	-5.53%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	4.25%	+84	1.16%	1.36%	1.34%	3.04	2	-8.10%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	4.21%	+83	0.58%	3.50%	1.20%	3.61	2	-3.32%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	4.15%	+82	1.55%	3.39%	2.71%	4.54	3	-3.78%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	4.06%	+81	4.97%	7.22%	6.01%	11.39	7	-17.87%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	4.05%	+80	6.31%	5.05%	4.33%	7.38	6	-25.07%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	4.05%	+79	5.90%	4.78%	2.10%	6.98	5	-21.78%
DVY	iShares Select Dividend Index	Large Cap Value	4.02%	+78	1.19%	2.95%	2.39%	4.01	3	-5.07%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	4.00%	+77	8.98%	7.20%	6.47%	10.71	8	-19.93%
RWR	Wilshire REIT Fund	Real Estate	4.00%	+76	10.11%	7.62%	6.65%	12.19	9	-19.97%
EWC	iShares Canada Index	Foreign Large Cap Equ	3.95%	+75	5.28%	4.93%	1.37%	8.52	5	-12.64%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	3.86%	+74	3.39%	5.42%	6.83%	6.50	6	-19.79%
VYM	Vanguard High Div. Yield Index	Large Cap Value	3.84%	+73	-0.52%	0.63%	-0.08%	1.83	0	-4.19%
FXY	CurrencyShares Japanese Yen Trust	Currency	3.81%	+72	0.61%	4.12%	5.60%	-0.03	3	-26.49%
VDE	Vanguard Energy VIPERS	Energy Equities	3.75%	+71	-0.99%	3.62%	-8.63%	-1.52	-2	-9.43%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	3.71%	+70	5.64%	6.83%	7.19%	7.64	7	-28.51%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	3.68%	+69	2.23%	4.25%	6.74%	6.62	5	-24.42%
RWX	SPDR DJ Wil Intern. RE	Real Estate	3.57%	+68	5.41%	6.23%	5.99%	7.06	6	-33.52%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	3.51%	+67	4.11%	4.67%	6.89%	7.31	6	-31.90%
IGE	iShares North American Natural Resource	Commodity Producers	3.49%	+66	-0.15%	4.30%	-5.66%	0.84	0	-9.75%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	3.47%	+65	5.62%	7.88%	6.60%	12.70	8	-18.55%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	3.42%	+64	1.71%	3.78%	7.06%	6.95	5	-26.20%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	3.32%	+63	1.83%	2.58%	5.77%	4.41	4	-25.13%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	3.30%	+62	-2.80%	-0.37%	1.03%	-0.29	-1	-6.19%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	3.27%	+61	1.83%	2.23%	5.84%	4.30	4	-23.62%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	3.21%	+60	14.60%	8.55%	4.31%	17.18	11	-28.41%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	3.12%	+59	0.82%	2.75%	2.15%	3.95	2	-7.47%
IYE	Dow Jones US Energy	Specialty-Natural Res.	3.10%	+58	-1.62%	2.41%	-9.01%	-2.06	-3	-9.84%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	3.10%	+57	1.32%	5.15%	6.04%	6.89	5	-26.94%
IYR	Dow Jones US Real Estate	Real Estate	3.10%	+56	8.24%	7.14%	5.99%	10.83	8	-19.66%
SCHH	Schwab U.S. REIT	Real Estate	3.04%	+55	8.53%	7.98%	5.84%	10.78	8	-59.44%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	3.03%	+54	16.30%	13.98%	10.22%	21.61	16	-39.48%
PZA	Pshares Insured National Munis	National Munis	2.82%	+53	1.79%	2.49%	6.36%	4.23	4	-13.12%
VNQ	Vanguard REIT Index	Real Estate	2.77%	+52	8.97%	7.12%	5.69%	11.47	8	-20.75%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	2.69%	+51	4.82%	6.97%	5.05%	9.60	7	-16.93%
PPLT	ETFS Physical Platinum Shares	Precious Metals	2.63%	+50	-10.53%	-4.61%	-5.28%	-8.89	-7	-24.27%
IXC	S&P Global Energy	Energy Equities	2.61%	+49	-0.75%	1.45%	-7.50%	-1.05	-2	-9.44%
ICF	Cohen & Steers Realty	Real Estate	2.47%	+48	8.30%	7.04%	5.99%	10.63	8	-51.84%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	2.28%	+47	2.33%	1.55%	9.31%	7.30	5	-28.08%
VHT	Vanguard Health Care	Health & Biotech Equiti	2.18%	+46	-0.92%	-2.27%	0.51%	-0.97	-1	-8.17%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	2.17%	+45	1.32%	1.72%	4.20%	2.90	3	-26.61%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	2.15%	+44	0.92%	1.73%	2.68%	2.98	2	-10.37%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	2.14%	+43	2.05%	4.98%	10.61%	8.24	6	-34.63%
IYH	Dow Jones US Healthcare	Specialty-Health	2.13%	+42	-1.58%	-2.79%	0.57%	-1.63	-1	-7.55%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	2.05%	+41	-1.74%	-3.02%	0.77%	-1.30	-1	-31.92%
MUB	iShares S&P National Muni Bond	National Munis	1.95%	+40	1.18%	1.55%	3.89%	2.24	2	-8.53%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IYZ	Down Jones US Telecom	Commun. Equities	1.78%	+39	4.28%	7.19%	7.43%	9.63	7	-32.70%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	1.77%	+38	-0.65%	-0.99%	1.23%	1.22	0	-9.95%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	1.72%	+37	1.79%	1.54%	5.71%	4.85	3	-20.56%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.71%	+36	1.75%	2.18%	4.43%	3.99	3	-17.05%
HDV	iShares Core High Dividend	Large Cap Value Equiti	1.68%	+35	-2.04%	0.05%	-1.13%	0.23	-1	-4.95%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	1.52%	+34	-2.20%	-3.83%	-0.33%	-2.33	-2	-7.10%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.51%	+33	1.14%	1.80%	2.61%	3.75	2	-14.14%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	1.50%	+32	1.00%	1.73%	0.57%	3.07	2	-9.65%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.47%	+31	1.13%	1.59%	1.96%	3.09	2	-11.19%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	1.47%	+30	1.08%	1.63%	1.74%	2.88	2	-9.91%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.36%	+29	0.77%	1.28%	1.40%	2.57	2	-12.68%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	1.34%	+28	-2.09%	-2.35%	0.45%	-0.32	-1	-8.33%
BAB	PowerShares Build America Bond Portfoli	National Munis	1.17%	+27	2.23%	2.42%	6.71%	5.21	4	-21.91%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.17%	+26	1.33%	1.96%	2.75%	4.08	3	-71.16%
MOO	VanEck Vectors Agribusiness	Commodity Producers	1.13%	+25	3.55%	0.50%	-0.04%	5.31	2	-16.55%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	1.12%	+24	7.25%	3.15%	0.71%	7.36	5	-25.30%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	1.04%	+23	4.26%	5.67%	-2.53%	9.26	4	-16.17%
FXB	CurrencyShares British Pound	Currency	0.96%	+22	-0.38%	-1.66%	1.75%	-0.26	0	-20.36%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	0.82%	+21	-0.92%	-1.18%	0.64%	1.04	0	-11.33%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	0.79%	+20	-2.76%	-2.69%	0.88%	-0.86	-1	-6.45%
SPYG	S&P 500 Growth	Large Cap Growth	0.76%	+19	7.28%	2.97%	0.63%	7.34	5	-25.98%
BLV	Vanguard Long Term Bond	Long-Term Bond	0.74%	+18	2.00%	1.11%	8.79%	6.92	5	-34.10%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	0.74%	+17	7.33%	2.97%	0.62%	7.34	5	-25.99%
IVW	S&P 500/BARRA Growth	Large Growth	0.73%	+16	7.21%	2.99%	0.58%	7.30	5	-25.99%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.55%	+15	0.65%	0.99%	1.68%	1.36	1	-8.46%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	0.53%	+14	-2.70%	-2.03%	1.38%	-1.16	-1	-9.02%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.47%	+13	1.55%	2.00%	4.40%	3.48	3	-17.27%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	0.45%	+12	-1.55%	-0.10%	2.69%	-0.34	0	-8.09%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	0.43%	+11	0.92%	1.31%	3.19%	3.07	2	-18.83%
XLP	Consumer Staples Select *	Consumer Staples	0.42%	+10	-3.14%	-3.28%	-0.16%	-1.54	-2	-8.90%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.42%	+9	0.06%	0.50%	0.42%	0.28	0	-1.21%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.28%	+8	0.43%	0.77%	1.51%	1.15	1	-8.25%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.24%	+7	0.88%	1.10%	3.52%	3.02	2	-17.38%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.18%	+6	0.76%	1.03%	3.39%	2.88	2	-17.40%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.17%	+5	0.74%	1.04%	3.43%	2.92	2	-16.56%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	0.16%	+4	-1.91%	-2.34%	-0.43%	-0.14	-1	-7.71%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.09%	+3	0.03%	0.12%	0.15%	0.10	0	-1.20%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	0.09%	+2	-0.30%	-1.57%	1.47%	0.03	0	-7.98%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	0.02%	+1	0.50%	0.75%	1.79%	1.63	1	-12.02%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.01%	-1	0.25%	0.60%	1.16%	0.94	1	-8.78%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	-0.03%	-2	5.63%	8.56%	-7.75%	12.74	5	-19.57%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.09%	-3	1.47%	1.27%	3.82%	3.25	2	-17.89%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-0.17%	-4	-1.44%	-0.70%	-8.83%	-6.66	-4	-14.19%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	-0.24%	-5	9.69%	6.71%	5.90%	11.97	9	-22.85%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.24%	-6	0.28%	0.76%	1.72%	1.68	1	-12.89%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	-0.29%	-7	2.56%	0.00%	-4.05%	2.95	0	-29.36%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.43%	-8	1.18%	1.30%	7.13%	5.68	4	-33.66%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.43%	-9	-0.02%	0.28%	0.42%	0.42	0	-6.87%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.45%	-10	0.22%	0.64%	1.78%	1.88	1	-15.91%
RSX	Market Vectors Russia	Emerging Markets Equi	-0.48%	-11	-0.53%	-0.53%	-0.53%	-0.53	-1	-83.14%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.50%	-12	0.39%	0.61%	2.65%	2.24	1	-17.92%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-0.54%	-13	-4.11%	-4.91%	-1.01%	-3.19	-3	-8.01%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.54%	-14	-0.02%	0.22%	0.32%	0.41	0	-6.11%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.55%	-15	-0.06%	0.17%	0.33%	0.39	0	-6.38%
BNDX	Vanguard Total International Bond	Total Bond Market	-0.55%	-16	0.99%	-0.59%	0.93%	2.85	1	-17.63%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.63%	-17	0.18%	0.58%	1.79%	1.83	1	-14.98%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.81%	-18	0.22%	0.77%	2.77%	2.94	2	-19.88%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	-0.89%	-19	-3.18%	-3.77%	-4.70%	-3.29	-4	-27.16%
ILF	iShares S&P 40 Latin America	Latin America Stock	-1.02%	-20	3.35%	-1.77%	-3.94%	6.51	1	-38.28%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equi	-1.16%	-21	4.32%	5.39%	-6.59%	8.59	3	-12.37%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-1.23%	-22	2.67%	-0.07%	13.38%	10.37	7	-48.74%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	-1.23%	-23	-0.31%	-1.32%	7.53%	2.59	2	-28.14%
TLT	iShares 20+ Treas. Bd	Government Bonds	-1.34%	-24	1.45%	0.35%	9.00%	7.17	4	-37.81%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	-1.50%	-25	2.56%	2.56%	-0.10%	-0.45	1	-12.63%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	-1.74%	-26	-2.14%	0.76%	-14.34%	-3.47	-5	-15.39%
JXI	iShares S&P Global Utilities	Utilities Equities	-1.82%	-27	-2.50%	-3.09%	0.87%	-1.43	-2	-12.12%
FXN	1st Trust Energy AlphaDEX	Energy Equities	-2.13%	-28	-0.72%	-0.89%	-13.30%	-2.75	-4	-14.33%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-2.28%	-29	0.29%	-5.58%	-3.46%	-2.87	-3	-12.12%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-2.38%	-30	2.35%	-0.89%	13.87%	10.88	7	-49.04%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	-2.68%	-31	0.29%	-0.20%	1.05%	1.66	1	-17.31%
UUP	PowerShares DB US Dollar Bullish	Currency	-2.73%	-32	-0.39%	-2.01%	-3.00%	-0.07	-1	-9.39%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-2.76%	-33	-3.50%	-2.02%	-17.82%	-13.45	-9	-34.06%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	-3.00%	-34	-2.06%	-6.68%	-8.67%	-0.95	-5	-21.93%
VPU	Vanguard Utilities VIPERS	Utilities Equities	-3.08%	-35	-3.64%	-3.55%	0.15%	-2.88	-2	-12.08%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	-3.28%	-36	0.48%	-0.62%	0.34%	1.70	0	-17.56%
IDU	Dow Jones US Utilities	Utilities Equities	-3.48%	-37	-3.95%	-4.24%	-0.44%	-3.29	-3	-52.73%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-3.69%	-38	0.34%	-1.90%	-1.80%	0.56	-1	-11.04%
XLU	Utilities Select Sector *	Utilities Equities	-3.80%	-39	-4.35%	-4.12%	-0.25%	-3.67	-3	-13.07%
INDA	iShares MSCI India	Emerging Markets Equi	-4.11%	-40	-4.80%	-6.36%	-9.02%	-4.02	-6	-21.11%
DOG	ProShares Short Dow 30	Bear Market	-5.14%	-41	-0.40%	-0.97%	-0.12%	-1.83	-1	-63.42%
EWZ	iShares Brazil Index	Latin America Stock	-5.21%	-42	1.13%	-4.41%	-6.59%	2.32	-2	-40.88%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5.59%	-43	-5.51%	-4.79%	-3.24%	-6.92	-5	-64.18%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equi	-5.62%	-44	4.63%	5.42%	-12.01%	8.78	2	-19.16%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-6.22%	-45	7.36%	-8.95%	-6.30%	12.20	1	-33.51%
PSQ	ProShares Short QQQ	Inverse Equities	-7.28%	-46	-12.13%	-8.17%	-6.22%	-12.91	-10	-76.95%
DBC	PowerShares DB Commodity Index	Commodities	-8.43%	-47	-0.13%	-1.30%	-9.71%	-4.22	-4	-22.67%
DJP	Bloomberg Commodity Index	Commodities	-9.25%	-48	-1.06%	-4.15%	-8.92%	-5.52	-5	-22.69%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
RWM	ProShares Short Russell2000	Inverse Equities	-9.94%	-49	-9.64%	-9.75%	-5.37%	-11.22	-9	-65.39%
GSG	iShares GSCI Commodity Index	Commodities.	-9.96%	-50	0.10%	0.50%	-10.84%	-5.84	-4	-24.11%
FTGC	First Trust Global Tactical Commodity Str	Commodities	-10.52%	-51	0.25%	-8.39%	-13.09%	-3.23	-6	-24.67%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-11.10%	-52	-4.26%	-6.77%	-8.39%	-7.75	-7	-48.30%
PIN	PowerShares India Portfolio	Emerging Markets Equi	-11.64%	-53	-2.24%	-16.00%	-17.56%	-1.64	-9	-60.33%
HDGE	Ranger Equity Bear	Inverse Equities	-20.55%	-54	-20.56%	-19.45%	-14.63%	-21.63	-19	-79.94%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-21.20%	-55	5.73%	1.23%	-29.88%	7.19	-4	-32.82%
UNG	U.S. Natural Gas Fund	Oil & Gas	-63.18%	-56	-31.12%	-57.48%	-57.25%	-41.91	-47	-90.73%