

HV ETF Cutline Report: As of 7/14/2023

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
ITB	iShares DJ US Home Construction	Building and Constructi	28.75%	+217	10.14%	16.59%	20.29%	46.73	23	0.00%
SMH	VanEch Vectors Semiconductor	Technology Equities	27.68%	+216	2.29%	17.70%	26.36%	54.63	25	-0.87%
IYW	Dow Jones US Technology	Technology Equities	25.57%	+215	2.50%	12.81%	22.00%	49.27	22	-5.04%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	24.94%	+214	2.09%	17.03%	24.31%	48.90	23	-6.75%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	23.79%	+213	9.19%	16.55%	20.30%	38.43	21	-3.21%
IGV	iShares North American Tech-Software	Technology Equities	23.43%	+212	3.28%	14.65%	19.22%	40.20	19	-19.67%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	22.39%	+211	3.03%	12.65%	19.73%	42.36	19	-6.17%
XLK	Technology Select *	Technology Equities	21.89%	+210	1.62%	11.75%	19.11%	41.43	18	-0.37%
VGT	Vanguard Info Technology	Technolgy Equities	21.40%	+209	2.03%	11.77%	18.59%	40.41	18	-3.78%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	20.89%	+208	3.16%	11.07%	17.73%	39.69	18	-9.07%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	20.65%	+207	3.52%	11.68%	17.92%	37.99	18	-54.03%
VUG	Vanguard Growth	Large Cap Growth	19.14%	+206	3.33%	10.92%	16.37%	35.71	17	-11.20%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	18.63%	+205	5.13%	15.42%	18.69%	35.43	19	-17.26%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	17.56%	+204	5.45%	14.60%	16.87%	33.51	18	-17.78%
IWF	Russell 1000 Growth	Large Growth	17.41%	+203	3.17%	10.29%	15.10%	31.12	15	-9.24%
VOX	Vanguard Telecom Serv's	Communication Equitie	16.97%	+202	3.40%	9.00%	14.30%	33.51	15	-27.11%
IYC	iShares US Consumer Services	Consumer Discretionar	14.49%	+201	4.58%	11.86%	13.15%	27.81	14	-73.72%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	13.25%	+200	-3.34%	6.00%	11.42%	25.63	10	-3.85%
IVW	S&P 500/BARRA Growth	Large Growth	12.60%	+199	2.28%	7.82%	10.93%	21.83	11	-15.97%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	12.49%	+198	1.97%	7.78%	10.80%	21.76	11	-16.05%
SPYG	S&P 500 Growth	Large Cap Growth	12.44%	+197	1.92%	7.68%	10.74%	21.69	11	-16.09%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	12.30%	+196	2.32%	7.88%	10.69%	21.22	11	-15.65%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	12.28%	+195	2.81%	8.31%	9.92%	20.44	10	-6.19%
EWI	iShares Italy Index	Europe Stock	12.10%	+194	4.87%	5.57%	4.04%	22.38	9	-4.35%
EWV	iShares Mexico Index	Latin America Stock	11.65%	+193	-0.30%	4.87%	6.61%	29.24	10	-0.67%
IYT	Dow Jones Transportation	Transportation Equities	11.63%	+192	4.99%	11.89%	11.42%	19.19	12	-9.08%
EWN	iShares Netherlands Index	Europe Stock	11.38%	+191	4.74%	5.27%	6.92%	21.13	10	-16.12%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	11.22%	+190	5.28%	7.07%	-4.21%	0.34	2	-53.93%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	10.98%	+189	1.05%	8.27%	9.13%	18.94	9	-30.18%
VV	Vanguard LargeCap	Large Cap Blend	10.83%	+188	2.02%	7.68%	9.46%	18.10	9	-7.22%
IWP	Russell MidCap Growth	Mid-Cap Growth	10.82%	+187	3.75%	9.03%	9.19%	18.34	10	-19.75%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	10.75%	+186	2.07%	7.78%	9.44%	17.85	9	-53.56%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	10.70%	+185	6.18%	11.39%	9.32%	18.35	11	-13.05%
EWP	iShares Spain Index	Europe Stock	10.68%	+184	2.99%	4.84%	1.04%	20.97	7	-19.29%
IVV	S&P 500	Large Blend	10.58%	+183	2.27%	7.42%	9.12%	17.55	9	-5.87%
IWB	Russell 1000 Index	Large Blend	10.54%	+182	2.44%	7.73%	9.30%	17.48	9	-7.06%
SPY	SPDR S&P 500	Large Cap Blend	10.50%	+181	2.23%	7.32%	9.00%	17.48	9	-5.95%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	10.44%	+180	1.86%	7.33%	9.03%	17.48	9	-6.03%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	10.37%	+179	4.06%	9.80%	9.26%	17.28	10	-20.68%
SCHB	Schwab U.S. Broad Market	All Cap Equities	10.36%	+178	2.12%	7.84%	9.26%	17.23	9	-53.80%
FEZ	SPDR Euro Stoxx 50	Europe Stock	10.35%	+177	0.73%	1.82%	1.16%	21.58	6	-4.66%

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ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	10.33%	+176	2.45%	7.89%	9.27%	17.17	9	-7.68%
IWV	Russell 3000 Index	All Cap Equities	10.32%	+175	2.47%	7.87%	9.26%	17.12	9	-7.40%
VTI	Total Stock Market VIPERs	All Cap Equities	10.24%	+174	2.14%	7.83%	9.24%	17.13	9	-7.83%
VIS	Vanguard Industrials	industrials Equities	9.85%	+173	3.47%	9.95%	9.85%	13.97	9	-0.41%
ILF	iShares S&P 40 Latin America	Latin America Stock	9.62%	+172	-0.26%	7.47%	13.36%	19.40	10	-30.81%
ECH	iShares Chile Index	Latin America	9.59%	+171	4.74%	2.71%	11.50%	13.44	8	-45.29%
VBK	Vanguard SmallCap Growth	Small Cap Growth	9.56%	+170	3.63%	8.97%	8.54%	17.36	10	-23.03%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	9.52%	+169	1.92%	6.77%	8.10%	16.01	8	-7.63%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	9.48%	+168	1.68%	5.82%	6.79%	15.80	8	-5.16%
EWQ	iShares France Index	Europe Stock	9.24%	+167	2.95%	0.92%	-0.73%	19.02	6	-2.55%
EWZ	iShares Brazil Index	Latin America Stock	9.21%	+166	-0.22%	7.90%	16.43%	15.30	10	-33.38%
EZU	European Monetary Union Index	Europe Stock	9.19%	+165	2.58%	1.71%	0.84%	19.03	6	-8.83%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	8.93%	+164	3.37%	10.74%	10.46%	15.25	10	-23.44%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	8.87%	+163	4.16%	8.09%	7.39%	15.13	9	-18.96%
IWO	Russell 2000 Growth	Small Growth	8.75%	+162	3.23%	9.01%	8.80%	15.50	9	-26.40%
ACWI	iShares MSCI ACWI	Global Equities	8.63%	+161	1.67%	5.07%	5.98%	15.08	7	-8.91%
EWJ	iShares Japan Index	Japan Stock	8.56%	+160	-1.08%	2.40%	5.78%	14.66	5	-15.79%
IYJ	Dow Jones US Industrial	Industrial Equities	8.51%	+159	3.98%	8.67%	7.93%	11.88	8	-44.07%
VT	Vanguard Total World Stock Index	Global Equities	8.47%	+158	1.07%	5.42%	6.33%	14.67	7	-9.52%
XLI	Industrial Select Sector *	Industrial Equities	8.26%	+157	3.00%	8.85%	7.95%	10.59	8	-0.34%
IVE	S&P 500/BARRA Value	Large Value	8.24%	+156	2.27%	6.93%	7.05%	12.90	7	-0.47%
SLV	iShares Silver Trust	Precious Metals	8.11%	+155	3.07%	4.57%	-0.52%	3.81	3	-15.33%
EWG	iShares Germany Index	Europe Stock	7.92%	+154	1.04%	-0.38%	-0.17%	18.12	5	-19.93%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7.87%	+153	0.52%	6.80%	10.81%	21.26	10	-28.14%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	7.77%	+152	0.20%	0.36%	0.80%	15.91	4	-14.79%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	7.56%	+151	-7.85%	-1.07%	5.58%	18.96	4	-7.90%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	7.45%	+150	4.14%	8.26%	6.87%	12.02	8	-70.23%
PEZ	PowerShares Consumer Cyclicals	All Cap Equities	7.35%	+149	6.18%	8.20%	3.87%	12.68	8	-29.43%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	7.23%	+148	6.19%	8.42%	8.77%	7.15	8	-24.94%
FXB	CurrencyShares British Pound	Currency	6.86%	+147	2.12%	5.13%	5.19%	8.42	5	-13.43%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	6.84%	+146	3.67%	8.31%	7.04%	10.69	7	-66.68%
VO	Vanguard Mid-Cap	Mid-Cap Blend	6.71%	+145	3.33%	8.54%	6.98%	10.36	7	-13.89%
VGK	Vanguard European	Europe Equities	6.70%	+144	-0.17%	0.32%	-0.38%	13.94	3	-10.52%
IEV	S&P Europe 350 Index	Europe Stock	6.61%	+143	1.52%	-0.29%	-1.02%	13.91	4	-7.48%
SCHF	Schwab International Equity	Foreign Large Cap Equ	6.58%	+142	-0.25%	1.59%	1.59%	12.98	4	-10.90%
INDA	iShares MSCI India	Emerging Markets Equi	6.48%	+141	2.62%	8.27%	10.98%	6.04	7	-12.84%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	6.47%	+140	0.02%	1.72%	1.72%	12.46	4	-11.66%
VB	Vanguard SmallCap	Small Cap Blend	6.42%	+139	3.14%	8.95%	7.72%	10.79	8	-15.05%
IJH	S&P MidCap 400	Mid-Cap Blend	6.42%	+138	3.79%	8.90%	7.19%	10.31	8	-8.16%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	6.40%	+137	-0.97%	2.78%	4.27%	10.88	4	-16.71%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	6.34%	+136	0.64%	0.27%	0.31%	12.52	3	-10.07%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	6.31%	+135	2.90%	8.11%	7.02%	10.36	7	-13.17%
MDY	MidCap Trust Series I	Mid-Cap Blend	6.29%	+134	3.69%	8.71%	6.96%	10.19	7	-8.12%
EWL	iShares Switzerland Index	Europe Stock	6.23%	+133	1.85%	-1.91%	-1.60%	12.88	3	-10.73%

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SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	6.22%	+132	3.17%	9.36%	7.76%	10.79	8	-59.25%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	6.16%	+131	2.19%	6.64%	6.50%	10.27	6	-23.05%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	6.13%	+130	1.48%	3.18%	2.82%	11.25	5	-20.58%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	6.09%	+129	1.54%	2.62%	0.04%	8.12	3	-84.70%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	6.08%	+128	0.74%	0.26%	0.35%	11.92	3	-11.78%
VXUS	Vanguard Total International Stock	Global Equities	5.93%	+127	-0.28%	2.37%	2.31%	11.10	4	-14.87%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	5.91%	+126	-0.30%	2.31%	2.30%	11.07	4	-14.69%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	5.90%	+125	-1.82%	3.90%	3.10%	7.15	3	-5.97%
IXUS	iShares Core MSCI Total International Sto	Global Equities	5.81%	+124	0.77%	1.86%	1.73%	10.88	4	-15.03%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	5.79%	+123	0.07%	2.11%	1.43%	10.66	4	-8.75%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	5.78%	+122	0.62%	3.42%	3.22%	10.90	5	-19.72%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	5.74%	+121	3.13%	7.57%	9.09%	7.54	7	-15.24%
ACWX	iShares MSCI ACWI ex US	Global Equities	5.67%	+120	0.68%	1.65%	1.51%	10.79	4	-14.76%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	5.65%	+119	0.57%	5.33%	5.44%	9.19	5	-26.59%
IWM	Russell 2000	Small Blend	5.56%	+118	3.01%	8.76%	7.87%	9.85	7	-21.04%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	5.51%	+117	1.82%	-0.62%	-4.91%	11.51	2	-28.23%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	5.50%	+116	2.85%	7.39%	6.47%	10.51	7	-23.86%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	5.35%	+115	1.08%	5.47%	4.99%	8.66	5	-3.06%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	5.33%	+114	-1.60%	2.58%	3.28%	10.33	4	-21.80%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	5.31%	+113	-3.47%	3.73%	10.60%	24.43	9	-22.02%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	5.31%	+112	3.48%	9.43%	7.43%	8.45	7	-36.82%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	5.26%	+111	0.96%	4.09%	4.00%	7.21	4	-5.46%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	5.25%	+110	-1.96%	-1.74%	-1.82%	17.01	3	-2.33%
EWD	iShares Sweden Index	Europe Stock	5.20%	+109	0.95%	-0.06%	-0.71%	12.19	3	-26.56%
PKW	PowerShares Buyback Achievers	All Cap Equities	5.11%	+108	3.26%	7.24%	6.58%	6.36	6	-7.25%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	5.09%	+107	0.32%	5.21%	5.13%	8.21	5	-29.24%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	5.05%	+106	2.28%	-0.68%	-6.06%	10.39	1	-33.20%
PIN	PowerShares India Portfolio	Emerging Markets Equi	5.02%	+105	2.86%	9.76%	12.18%	9.86	9	-55.69%
FXE	CurrencyShares Euro Currency Trust	Currency	4.99%	+104	2.61%	3.82%	2.12%	4.88	3	-13.99%
RSP	Guggenheim S&P Equal Weight	Large Blend	4.95%	+103	2.17%	6.44%	4.93%	7.65	5	-7.39%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	4.93%	+102	2.64%	8.16%	8.06%	8.25	7	-44.04%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	4.85%	+101	-0.14%	0.63%	0.14%	9.31	2	-17.66%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	4.83%	+100	2.65%	7.67%	5.76%	6.61	6	-8.20%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	4.68%	+99	1.03%	0.30%	-0.20%	8.76	2	-16.23%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	4.67%	+98	-0.02%	5.11%	4.96%	7.57	4	-25.77%
IWS	Russell MidCap Value	Mid-Cap Value	4.52%	+97	3.48%	7.80%	5.66%	6.51	6	-9.22%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	4.45%	+96	3.20%	0.18%	-4.17%	7.63	2	-40.09%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	4.43%	+95	1.30%	5.59%	4.71%	6.52	5	-5.82%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	4.42%	+94	-0.12%	5.17%	4.95%	7.39	4	-26.60%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	4.38%	+93	0.91%	0.68%	0.71%	7.88	3	-22.95%
VAW	Vanguard Materials VIPERS	Materials	4.37%	+92	2.37%	6.29%	3.87%	7.89	5	-7.95%
RWR	Wilshire REIT Fund	Real Estate	4.18%	+91	2.63%	7.83%	6.08%	7.30	6	-23.45%
VBR	Vanguard SmallCap Value	Small Cap Value	4.11%	+90	2.73%	8.89%	7.04%	6.22	6	-9.18%
XLB	Materials Select Sector *	Materials	4.04%	+89	1.85%	5.89%	3.17%	7.18	5	-8.11%

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AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	3.97%	+88	-0.12%	4.19%	3.24%	6.31	3	-32.52%
IYR	Dow Jones US Real Estate	Real Estate	3.94%	+87	3.89%	7.98%	5.60%	5.89	6	-23.24%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	3.80%	+86	0.94%	3.76%	2.90%	5.37	3	-3.93%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	3.72%	+85	6.97%	14.79%	8.08%	5.90	9	-47.30%
IJR	S&P Sm.Cap 600	Small Blend	3.69%	+84	2.81%	7.95%	6.72%	7.15	6	-15.72%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	3.67%	+83	1.81%	4.96%	3.85%	5.41	4	-36.41%
IAU	iShares Gold Trust	Precious Metals	3.66%	+82	-0.11%	-1.15%	-1.52%	7.03	1	-6.09%
GLD	SPDR Gold Shares	Precious Metals	3.62%	+81	-0.11%	-1.20%	-1.53%	6.95	1	-6.43%
IYM	Dow Jones US Basic Mat's	Materials	3.55%	+80	2.55%	5.69%	2.19%	7.68	5	-12.77%
IWD	Russell 1000 Value	Large Value	3.51%	+79	1.56%	4.91%	3.21%	4.90	4	-6.70%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	3.50%	+78	3.24%	8.19%	7.87%	2.75	6	-7.16%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	3.43%	+77	-4.31%	-3.96%	-1.97%	14.22	1	-9.35%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	3.41%	+76	2.62%	7.40%	4.84%	4.38	5	-7.83%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	3.18%	+75	0.28%	3.22%	0.55%	3.88	2	-51.54%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	3.15%	+74	0.65%	3.29%	2.09%	4.18	3	-6.17%
ICF	Cohen & Steers Realty	Real Estate	2.81%	+73	3.30%	7.61%	4.07%	4.38	5	-54.56%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	2.81%	+72	0.70%	3.40%	1.69%	3.48	2	-7.71%
EWU	iShares United Kingdom Index	Europe Stock	2.79%	+71	-0.73%	-1.77%	-3.14%	6.75	0	-13.60%
EWC	iShares Canada Index	Foreign Large Cap Equ	2.76%	+70	1.47%	1.32%	0.06%	7.67	3	-13.33%
XRT	SPDR S&P Retail *	Consumer Discretionar	2.71%	+69	4.07%	9.63%	4.76%	7.87	7	-37.39%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	2.64%	+68	2.37%	7.16%	4.67%	4.11	5	-57.79%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	2.58%	+67	2.16%	5.72%	3.62%	4.30	4	-24.56%
VNQ	Vanguard REIT Index	Real Estate	2.45%	+66	2.63%	7.13%	4.56%	4.43	5	-25.76%
IJS	S&P SmallCap 600/BARRA Value	Small Value	2.43%	+65	2.86%	7.77%	5.31%	6.00	5	-44.13%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	2.41%	+64	0.58%	1.64%	0.73%	3.09	2	-8.28%
SCHH	Schwab U.S. REIT	Real Estate	2.41%	+63	2.24%	6.81%	3.83%	4.10	4	-61.89%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	2.39%	+62	3.62%	7.75%	4.66%	3.28	5	-20.08%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	2.33%	+61	0.37%	-0.53%	-0.27%	3.84	1	-8.88%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	2.31%	+60	-1.75%	-1.54%	-0.62%	15.30	3	-17.75%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	2.28%	+59	-2.21%	-2.12%	-1.46%	11.62	1	-14.36%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	2.27%	+58	1.85%	2.08%	1.05%	2.94	2	-26.58%
IWN	Russell 2000 Value	Small Value	2.18%	+57	2.66%	8.46%	6.75%	4.06	5	-18.42%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	1.99%	+56	1.34%	3.29%	2.50%	2.78	2	-26.30%
VTV	Vanguard Value	Large Cap Value	1.94%	+55	0.32%	3.77%	1.80%	1.75	2	-5.29%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	1.91%	+54	0.45%	3.85%	1.67%	2.24	2	-9.02%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	1.88%	+53	5.02%	0.78%	4.01%	2.98	3	-33.23%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	1.88%	+52	-3.71%	-1.11%	2.61%	1.71	0	-51.48%
EWA	iShares Australia Index	Asia Pacific Equities	1.84%	+51	-0.13%	1.30%	0.22%	4.81	2	-14.90%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	1.81%	+50	2.07%	3.97%	2.16%	-0.30	2	-24.91%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	1.76%	+49	-1.56%	-1.29%	-2.88%	6.03	0	-26.66%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	1.66%	+48	0.42%	5.38%	3.18%	3.72	3	-17.74%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	1.49%	+47	0.86%	2.75%	1.60%	2.28	2	-25.10%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	1.40%	+46	0.69%	1.44%	0.57%	2.63	1	-10.68%
JXI	iShares S&P Global Utilities	Utilities Equities	1.36%	+45	0.18%	0.46%	-3.12%	0.80	0	-10.13%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
PZA	Pshares Insured National Munis	National Munis	1.34%	+44	0.08%	1.76%	0.51%	3.10	1	-14.06%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	1.24%	+43	-0.38%	-0.98%	-1.77%	1.70	0	-6.47%
EWK	iShares Belgium Index	Europe Stock	1.24%	+42	0.27%	-1.93%	-4.89%	2.12	-1	-21.15%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	1.20%	+41	0.67%	1.49%	0.76%	2.92	1	-9.78%
EZA	iShares South Africa Index	Emerging Markets Equi	1.13%	+40	0.36%	9.53%	-1.53%	-0.02	2	-44.20%
IYF	Dow Jones US Financial Sector	Specialty-Financial	1.09%	+39	2.01%	5.94%	3.47%	0.64	3	-47.04%
VFH	Vanguard Financials	Financials Equities	0.94%	+38	2.40%	6.93%	4.02%	0.51	3	-18.28%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	0.94%	+37	0.84%	0.05%	-3.55%	2.55	0	-31.57%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	0.86%	+36	1.39%	7.21%	3.87%	2.95	4	-65.73%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	0.86%	+35	0.90%	2.76%	0.19%	0.77	1	-36.05%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	0.85%	+34	0.56%	2.32%	-1.53%	-0.25	0	-15.34%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	0.81%	+33	-3.19%	-1.96%	-0.36%	11.44	1	-17.18%
XLF	Financial Select Sector *	Financial Equities	0.79%	+32	2.00%	5.06%	3.10%	0.15	3	-17.31%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.78%	+31	0.20%	1.29%	0.54%	2.10	1	-10.60%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	0.74%	+30	1.17%	0.17%	0.54%	0.62	1	-7.01%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.64%	+29	0.25%	1.26%	0.07%	2.38	1	-71.63%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	0.58%	+28	-0.23%	0.30%	-1.56%	1.66	0	-19.40%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	0.58%	+27	0.24%	1.06%	0.24%	1.94	1	-12.19%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	0.57%	+26	0.23%	1.21%	0.15%	2.00	1	-15.59%
RPV	Guggenheim S&P 500 Pure Value	Large Value	0.55%	+25	1.55%	8.03%	4.63%	1.13	4	-11.82%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0.52%	+24	0.14%	-0.94%	2.27%	-2.87	0	-10.70%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	0.50%	+23	1.42%	3.80%	0.19%	1.20	2	-30.56%
FXI	iShares China 25 Index	China Equities	0.49%	+22	-2.14%	1.40%	-0.39%	-0.04	0	-48.06%
MUB	iShares S&P National Muni Bond	National Munis	0.48%	+21	-0.03%	0.91%	-0.18%	1.13	0	-9.52%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	0.46%	+20	0.37%	-1.46%	-1.56%	-1.06	-1	-5.98%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	0.43%	+19	1.44%	-1.27%	4.63%	-6.74	0	-28.95%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	0.41%	+18	0.27%	1.00%	0.19%	1.39	1	-13.68%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	0.39%	+17	-4.76%	-5.51%	-4.96%	7.27	-2	-5.51%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.38%	+16	-0.14%	0.22%	0.28%	0.62	0	-0.88%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	0.34%	+15	-0.83%	-1.46%	-3.30%	-0.61	-2	-31.45%
BAB	PowerShares Build America Bond Portfoli	National Munis	0.34%	+14	-0.49%	0.08%	-0.97%	2.99	0	-23.56%
XME	SPDR S&P Metals & Mining	Commodity Producers	0.26%	+13	3.72%	9.75%	2.73%	3.51	5	-21.70%
FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	0.24%	+12	-2.66%	-1.81%	-1.66%	0.77	-1	-15.98%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	0.22%	+11	0.16%	0.77%	-1.36%	-1.58	-1	-9.41%
BNDX	Vanguard Total International Bond	Total Bond Market	0.22%	+10	-0.06%	0.08%	0.23%	2.49	1	-17.92%
IYH	Dow Jones US Healthcare	Specialty-Health	0.17%	+9	-0.14%	0.45%	-1.90%	-2.03	-1	-7.92%
VHT	Vanguard Health Care	Health & Biotech Equiti	0.17%	+8	-0.35%	0.54%	-1.56%	-1.76	-1	-8.91%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	0.13%	+7	0.04%	0.19%	-1.23%	1.78	0	-18.81%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.12%	+6	0.09%	-0.21%	-0.62%	0.66	0	-9.08%
XLP	Consumer Staples Select *	Consumer Staples	0.12%	+5	-0.52%	-2.16%	-2.99%	-0.36	-2	-7.81%
FLT	Fidelity Limited Term Bond	Corporate Bonds	0.06%	+4	0.17%	-0.35%	-0.68%	0.56	0	-8.77%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.06%	+3	-0.03%	-0.13%	-0.18%	0.20	0	-1.10%
KIE	SPDR S&P Insurance	Specialty-Financial	0.04%	+2	1.21%	2.15%	1.72%	-0.22	1	-56.45%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	0.02%	+1	0.58%	2.33%	0.31%	0.09	1	-15.34%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	-0.01%	-1	-0.22%	0.79%	-1.42%	1.92	0	-22.78%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.08%	-2	0.00%	-0.62%	-0.84%	0.52	0	-9.16%
RSX	Market Vectors Russia	Emerging Markets Equi	-0.16%	-3	0.00%	0.00%	0.00%	-0.53	0	-83.14%
GSG	iShares GSCI Commodity Index	Commodities.	-0.20%	-4	1.75%	5.87%	0.84%	-4.00	1	-22.63%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	-0.20%	-5	1.23%	-0.88%	-3.55%	-0.07	-1	-24.36%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	-0.20%	-6	-0.32%	-0.10%	-1.02%	1.13	0	-19.16%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	-0.23%	-7	-0.05%	-0.59%	-1.11%	0.64	0	-12.87%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-0.29%	-8	-0.11%	-0.57%	-1.47%	1.25	0	-20.26%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-0.31%	-9	-0.22%	-0.14%	-1.24%	1.02	0	-18.90%
VYM	Vanguard High Div. Yield Index	Large Cap Value	-0.34%	-10	-0.44%	2.85%	-0.33%	-1.46	0	-7.29%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	-0.34%	-11	-0.54%	1.69%	-1.93%	2.43	0	-31.35%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-0.34%	-12	-0.20%	-0.14%	-1.24%	0.98	0	-18.13%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.38%	-13	-0.05%	-0.75%	-0.94%	0.00	0	-6.49%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-0.38%	-14	-0.24%	-0.17%	-1.26%	0.96	0	-19.03%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.38%	-15	-0.07%	-0.02%	-0.83%	0.95	0	-19.72%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.39%	-16	-0.10%	-1.06%	-1.42%	0.64	0	-13.78%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.40%	-17	-0.05%	-0.77%	-0.98%	-0.05	0	-7.30%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	-0.42%	-18	0.40%	2.82%	-2.75%	-2.17	0	-10.00%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	-0.43%	-19	-0.39%	0.30%	-1.94%	-3.05	-1	-7.79%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-0.53%	-20	-0.69%	-0.90%	-1.19%	0.98	0	-10.66%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.60%	-21	-0.17%	-1.08%	-1.59%	0.51	-1	-17.04%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.60%	-22	-0.12%	-0.89%	-1.09%	-0.33	-1	-7.06%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.64%	-23	-0.39%	-0.78%	-1.63%	0.66	-1	-19.19%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	-0.68%	-24	1.12%	0.53%	-1.80%	-1.38	0	-34.50%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.74%	-25	-0.22%	-1.16%	-1.65%	0.28	-1	-16.27%
BLV	Vanguard Long Term Bond	Long-Term Bond	-0.81%	-26	-0.80%	0.90%	-2.21%	2.17	0	-37.03%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	-0.82%	-27	-5.87%	-4.59%	-3.05%	8.44	-1	-12.49%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	-0.83%	-28	-0.55%	-1.02%	-2.14%	0.83	-1	-18.27%
SCHD	Schwab US Dividend Equity	All Cap Equities	-0.84%	-29	0.05%	3.95%	0.30%	-2.86	0	-10.45%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	-0.84%	-30	-0.59%	-1.08%	-2.38%	0.65	-1	-18.13%
IDU	Dow Jones US Utilities	Utilities Equities	-0.87%	-31	0.29%	1.56%	-3.17%	-3.99	-1	-53.07%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.91%	-32	-0.35%	-1.13%	-2.07%	0.78	-1	-21.56%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	-0.97%	-33	-1.36%	1.43%	-3.05%	0.78	-1	-26.32%
SDY	SPDR Dividend ETF	Large Value	-1.21%	-34	-0.16%	1.56%	-1.18%	-1.69	0	-7.07%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-1.34%	-35	-0.80%	-0.31%	-2.73%	1.33	-1	-36.39%
DBC	PowerShares DB Commodity Index	Commodities	-1.37%	-36	0.72%	4.10%	-0.76%	-4.10	0	-22.57%
MCHI	iShares MSCI China	China Equities	-1.39%	-37	-2.10%	0.82%	-2.81%	-1.81	-1	-52.01%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	-1.40%	-38	0.82%	2.80%	-1.97%	1.02	1	-23.44%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	-1.48%	-39	-0.69%	3.55%	-1.52%	-1.79	0	-12.06%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	-1.48%	-40	-0.08%	2.80%	0.00%	-2.43	0	-10.85%
DJP	Bloomberg Commodity Index	Commodities	-1.50%	-41	-0.31%	4.62%	0.03%	-6.02	0	-23.11%
XLU	Utilities Select Sector *	Utilities Equities	-1.59%	-42	-0.67%	1.12%	-3.98%	-5.18	-2	-14.43%
RWX	SPDR DJ Wil Intern. RE	Real Estate	-1.61%	-43	-0.61%	-0.34%	-2.94%	-2.54	-2	-39.48%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-1.66%	-44	2.72%	2.26%	0.45%	-4.82	0	-13.88%
TLT	iShares 20+ Treas. Bd	Government Bonds	-1.77%	-45	-1.28%	0.19%	-2.98%	1.74	-1	-40.96%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	-1.84%	-46	-2.33%	-1.41%	-3.91%	-2.32	-2	-62.38%
IGE	iShares North American Natural Resource	Commodity Producers	-1.90%	-47	2.08%	3.53%	-1.43%	-3.44	0	-13.58%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	-1.92%	-48	1.22%	2.01%	-2.77%	-2.26	0	-14.63%
VPU	Vanguard Utilities VIPERS	Utilities Equities	-1.94%	-49	-0.78%	0.97%	-4.11%	-5.39	-2	-14.35%
HDV	iShares Core High Dividend	Large Cap Value Equiti	-1.95%	-50	-1.09%	1.15%	-2.77%	-3.71	-2	-8.69%
FXY	CurrencyShares Japanese Yen Trust	Currency	-2.09%	-51	2.00%	-0.87%	-3.64%	-5.89	-2	-30.80%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	-2.11%	-52	0.48%	3.82%	-1.11%	-4.52	0	-15.01%
BBH	VanEck Vectors Biotech	Health & Biotech	-2.15%	-53	-2.54%	-1.48%	-4.17%	-1.45	-2	-28.69%
UUP	PowerShares DB US Dollar Bullish	Currency	-2.18%	-54	-1.88%	-2.30%	-0.47%	-0.68	-1	-9.94%
FTGC	First Trust Global Tactical Commodity Str	Commodities	-2.23%	-55	-1.05%	4.90%	0.47%	-3.76	0	-25.08%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	-2.33%	-56	-1.59%	-0.39%	-3.34%	-5.38	-3	-12.73%
SIL	Global X Silver Miners	Commodity Producers	-2.43%	-57	2.14%	-1.60%	-8.81%	-1.88	-3	-48.42%
DVY	iShares Select Dividend Index	Large Cap Value	-2.64%	-58	0.73%	3.30%	-2.33%	-4.58	-1	-12.91%
DOG	ProShares Short Dow 30	Bear Market	-2.71%	-59	-1.07%	-3.24%	-1.85%	-3.09	-2	-63.89%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	-2.83%	-60	-2.60%	-2.03%	-5.73%	-4.72	-4	-10.35%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	-2.83%	-61	-0.09%	1.44%	-3.83%	1.07	0	-26.96%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-2.87%	-62	-0.07%	1.41%	-3.74%	0.00	-1	-26.27%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-2.91%	-63	-2.54%	0.24%	-4.02%	1.84	-1	-52.71%
PPLT	ETFS Physical Platinum Shares	Precious Metals	-2.96%	-64	-1.19%	-9.06%	-13.61%	-9.58	-8	-24.83%
FXO	1st Trust Financials AlphaDEX	Financial Equities	-3.03%	-65	1.57%	8.39%	1.97%	-5.05	2	-20.00%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-3.05%	-66	-2.48%	1.33%	-3.72%	1.90	-1	-53.16%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-3.11%	-67	0.81%	2.44%	-2.78%	-2.56	-1	-22.79%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	-3.12%	-68	0.81%	2.16%	0.63%	-4.17	0	-22.41%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-3.32%	-69	6.76%	6.36%	-6.68%	-15.43	-2	-33.60%
IXC	S&P Global Energy	Energy Equities	-3.39%	-70	0.54%	0.30%	-4.66%	-4.41	-2	-12.51%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	-3.45%	-71	-0.05%	3.29%	-2.31%	-5.94	-1	-13.43%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-3.49%	-72	-1.50%	-2.31%	-5.82%	-1.89	-3	-40.75%
EWM	iShares Malaysia Index	Emerging Markets Equi	-3.62%	-73	3.59%	-2.27%	-3.92%	-7.71	-3	-42.20%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	-3.64%	-74	-0.02%	1.01%	-4.34%	-5.73	-2	-16.25%
VDE	Vanguard Energy VIPERS	Energy Equities	-3.76%	-75	1.02%	3.10%	-2.77%	-6.51	-1	-14.02%
EWI	iShares Hong Kong Index	China Equities	-3.88%	-76	-2.66%	-2.31%	-5.73%	-7.52	-5	-30.85%
FXN	1st Trust Energy AlphaDEX	Energy Equities	-4.01%	-77	1.67%	4.98%	1.80%	-7.43	0	-18.45%
XLE	Energy Select Sector *	Energy Equities	-4.05%	-78	0.73%	2.27%	-4.15%	-6.88	-2	-13.42%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	-4.07%	-79	2.31%	4.26%	0.43%	-7.13	0	-18.60%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	-4.16%	-80	-0.66%	2.16%	-3.28%	-6.93	-2	-12.16%
IYE	Dow Jones US Energy	Specialty-Natural Res.	-4.25%	-81	1.65%	2.82%	-3.71%	-7.33	-2	-14.69%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	-4.28%	-82	-1.58%	0.76%	-4.29%	-6.13	-3	-12.40%
IYZ	Down Jones US Telecom	Commun. Equities	-4.90%	-83	-3.07%	-0.51%	-1.56%	-4.28	-2	-41.24%
RWM	ProShares Short Russell2000	Inverse Equities	-5.88%	-84	-3.58%	-8.63%	-7.57%	-9.15	-7	-64.59%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-6.40%	-85	-2.28%	-2.39%	-4.90%	-10.43	-5	-33.80%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7.39%	-86	-1.34%	-2.32%	-1.84%	-11.75	-4	-50.55%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-9.52%	-87	-2.76%	-7.10%	-8.09%	-14.29	-8	-67.01%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
KBE	SPDR S&P Bank	Specialty-Financial	-10.33%	-88	0.94%	9.49%	2.28%	-16.48	-1	-37.58%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	-12.39%	-89	-0.09%	6.50%	-0.85%	-18.38	-3	-44.38%
KRE	SPDR S&P Region.Banking	Specialty-Financial	-17.22%	-90	0.14%	10.00%	0.47%	-26.57	-4	-45.25%
HDGE	Ranger Equity Bear	Inverse Equities	-17.75%	-91	-5.81%	-18.39%	-17.35%	-26.09	-17	-81.08%
PSQ	ProShares Short QQQ	Inverse Equities	-19.45%	-92	-3.91%	-11.71%	-16.63%	-29.82	-16	-81.43%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	-31.68%	-93	3.56%	9.97%	7.95%	-45.24	-6	-52.50%
UNG	U.S. Natural Gas Fund	Oil & Gas	-37.90%	-94	-5.56%	-8.98%	-3.00%	-51.84	-17	-92.31%