

# HV ETF Cutline Report: As of 9/4/2020

| Ticker | ETF Name                              | Orientation             | %M/A   | 4 wk | 8 wk    | 12 wk  | YTD     | M-Index | DD% |         |
|--------|---------------------------------------|-------------------------|--------|------|---------|--------|---------|---------|-----|---------|
| AGQ    | ProShares Ultra Silver                | Leveraged Commoditie    | 78.03% | +245 | -12.51% | 85.34% | 113.62% | 80.96   | 67  | -17.65% |
| SLV    | iShares Silver Trust                  | Precious Metals         | 44.96% | +244 | -4.31%  | 43.78% | 53.93%  | 50.15   | 36  | -7.19%  |
| SIL    | Global X Silver Miners                | Commodity Producers     | 39.27% | +243 | -3.00%  | 21.26% | 41.51%  | 44.11   | 26  | -10.69% |
| GDXJ   | VanEck Vectors Junior Gold Miners     | Commodity Producers     | 32.09% | +242 | -4.28%  | 10.01% | 33.07%  | 37.17   | 19  | -8.91%  |
| RING   | iShares MCSI Global Gold Miners Fund  | Commodity Producers     | 26.87% | +241 | -3.75%  | 8.08%  | 27.29%  | 41.32   | 18  | -7.59%  |
| GDX    | Mkt Vector Gold Miners                | Specialty-Precious Met  | 25.88% | +240 | -4.40%  | 6.41%  | 25.18%  | 38.93   | 17  | -8.24%  |
| VCR    | Vanguard Consumer Discretionary       | Consumer Discretionar   | 24.67% | +239 | 6.12%   | 12.46% | 22.78%  | 25.95   | 17  | -4.87%  |
| QQQ    | PowerShares QQQ Trust, Series 1       | Large Growth            | 23.13% | +238 | 4.46%   | 7.43%  | 20.22%  | 33.55   | 16  | -6.34%  |
| IYW    | Dow Jones US Technology               | Technology Equities     | 22.19% | +237 | 3.94%   | 8.09%  | 19.35%  | 31.25   | 16  | -7.54%  |
| MGK    | Vanguard Mega Cap Growth              | Large Cap Growth Equi   | 21.76% | +236 | 4.38%   | 9.03%  | 19.82%  | 29.54   | 16  | -6.26%  |
| PEZ    | PowerShares High Yield Divi Achievers | All Cap Equities        | 21.49% | +235 | -1.90%  | 19.58% | 35.30%  | 8.83    | 15  | -9.70%  |
| ITB    | iShares DJ US Home Construction       | Building and Constructi | 21.37% | +234 | 0.40%   | 16.92% | 24.29%  | 19.03   | 15  | -6.89%  |
| XLK    | Technology Select *                   | Technology Equities     | 21.21% | +233 | 3.85%   | 9.29%  | 18.82%  | 29.01   | 15  | -7.01%  |
| XRT    | SPDR S&P Retail *                     | Consumer Discretionar   | 21.17% | +232 | 0.39%   | 15.52% | 23.32%  | 10.31   | 12  | -4.41%  |
| VGT    | Vanguard Info Technology              | Technolgy Equities      | 20.91% | +231 | 3.33%   | 8.69%  | 18.58%  | 28.07   | 15  | -7.41%  |
| VUG    | Vanguard Growth                       | Large Cap Growth        | 20.17% | +230 | 3.62%   | 8.32%  | 18.37%  | 26.51   | 14  | -6.22%  |
| ASHR   | Deutsche X-Trackers China A-Shares    | China Equities          | 19.73% | +229 | 3.58%   | 2.58%  | 24.62%  | 19.32   | 13  | -1.70%  |
| IGV    | iShares North American Tech-Software  | Technology Equities     | 19.72% | +228 | 3.65%   | 2.94%  | 15.71%  | 31.86   | 14  | -8.22%  |
| IWF    | Russell 1000 Growth                   | Large Growth            | 19.53% | +227 | 3.63%   | 8.17%  | 18.56%  | 24.61   | 14  | -6.36%  |
| SCHG   | Schwab U.S. Large-Cap Growth          | Large Cap Growth Equi   | 19.41% | +226 | 3.25%   | 8.53%  | 18.09%  | 24.71   | 14  | -5.99%  |
| SMH    | VanEch Vectors Semiconductor          | Technology Equities     | 19.17% | +225 | 1.11%   | 7.15%  | 17.47%  | 21.19   | 12  | -6.61%  |
| XHB    | SPDR Series Trust SPDR Home Builders  | Building & Construction | 19.15% | +224 | 0.59%   | 15.49% | 22.28%  | 12.52   | 13  | -5.52%  |
| SOXX   | iShares PHLX SOX Semiconductor Secto  | Technology Equities     | 18.98% | +223 | 1.71%   | 7.21%  | 16.33%  | 20.07   | 11  | -6.56%  |
| XLY    | Consumer Discretionary Sec.*          | Consumer Discretionar   | 18.74% | +222 | 4.83%   | 10.39% | 17.41%  | 17.42   | 13  | -4.29%  |
| CWB    | SPDR Barclays Convertible Securities  | Convertible Bonds       | 18.35% | +221 | 3.41%   | 6.38%  | 16.74%  | 22.62   | 12  | -4.76%  |
| VOOG   | Vanguard S&P 500 Growth               | Large Cap Growth Equi   | 18.24% | +220 | 3.60%   | 8.69%  | 17.40%  | 22.00   | 13  | -5.68%  |
| SPYG   | S&P 500 Growth                        | Large Cap Growth        | 18.14% | +219 | 3.53%   | 8.60%  | 17.26%  | 21.86   | 13  | -5.62%  |
| IWW    | S&P 500/BARRA Growth                  | Large Growth            | 18.12% | +218 | 3.53%   | 8.55%  | 17.30%  | 21.82   | 13  | -5.69%  |
| IUSG   | iShares Core U.S. Growth              | Large Cap Growth Equi   | 17.50% | +217 | 3.15%   | 8.39%  | 16.86%  | 20.34   | 12  | -5.76%  |
| IYT    | Dow Jones Transportation              | Transportation Equities | 16.14% | +216 | 6.21%   | 20.58% | 23.25%  | 1.78    | 13  | -4.58%  |
| MCHI   | iShares MSCI China                    | China Equities          | 16.00% | +215 | 3.41%   | 0.59%  | 17.31%  | 16.73   | 10  | -3.27%  |
| IYK    | Dow Jones US Cons. Goods              | Consumer Staples Equi   | 15.95% | +214 | 6.15%   | 11.89% | 19.80%  | 12.46   | 13  | -3.16%  |
| IYM    | Dow Jones US Basic Mat's              | Materials               | 15.09% | +213 | 4.12%   | 11.24% | 16.87%  | 4.46    | 9   | -5.53%  |
| IYC    | iShares US Consumer Services          | Consumer Discretionar   | 14.92% | +212 | 4.07%   | 10.10% | 15.69%  | 10.27   | 10  | -3.50%  |
| EWD    | iShares Sweden Index                  | Europe Stock            | 14.91% | +211 | 2.01%   | 9.55%  | 17.67%  | 8.48    | 9   | -2.79%  |
| MTUM   | iShares Edge MSCI USA Momentum Fact   | All Cap Equities        | 14.87% | +210 | 3.10%   | 4.98%  | 17.70%  | 16.82   | 11  | -6.35%  |
| PDP    | PowerShares DWA Momentum Portfolio    | All Cap Equities        | 14.59% | +209 | 0.42%   | 7.04%  | 15.67%  | 16.34   | 10  | -6.45%  |
| XLB    | Materials Select Sector *             | Materials               | 14.54% | +208 | 4.42%   | 11.12% | 17.08%  | 5.04    | 9   | -2.70%  |
| VOX    | Vanguard Telecom Serv's               | Communication Equitie   | 13.96% | +207 | 2.80%   | 6.81%  | 13.47%  | 12.57   | 9   | -4.94%  |
| VAW    | Vanguard Materials VIPERS             | Materials               | 13.84% | +206 | 3.80%   | 11.46% | 16.64%  | 2.62    | 9   | -4.77%  |
| IAU    | iShares Gold Trust                    | Precious Metals         | 13.67% | +205 | -4.70%  | 7.45%  | 11.68%  | 27.13   | 10  | -6.34%  |

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|--------|---|--------------------------|--------|------|--------|--------|--------|---------|-----|---------|
| GLD    | SPDR Gold Shares                        | Precious Metals          | 13.59% | +204 | -4.81% | 7.36%  | 11.70% | 27.00   | 10  | -6.32%  |
| RPG    | Guggenheim S&P 500 Pure Growth          | Large Growth             | 13.12% | +203 | 1.16%  | 6.27%  | 12.62% | 11.77   | 8   | -5.63%  |
| VOT    | Vanguard Mid-Cap Growth                 | Mid-Cap Growth           | 12.22% | +202 | -0.76% | 4.28%  | 11.48% | 11.98   | 7   | -6.05%  |
| EWT    | iShares Taiwan Index                    | Pacific Asia/excl. Japan | 12.15% | +201 | -2.21% | 4.79%  | 12.37% | 7.64    | 6   | -3.70%  |
| EWY    | iShares S. Korea Index                  | Pacific Asia/excl. Japan | 12.01% | +200 | -0.17% | 9.09%  | 10.89% | 2.44    | 6   | -19.36% |
| FXD    | First Trust Cons. Discret. AlphaDEX     | Consumer Discretionar    | 11.98% | +199 | 3.72%  | 12.50% | 13.01% | -5.50   | 6   | -6.57%  |
| VV     | Vanguard LargeCap                       | Large Cap Blend          | 11.86% | +198 | 2.74%  | 7.97%  | 13.24% | 8.05    | 8   | -4.31%  |
| SCHX   | Schwab U.S. Large-Cap                   | Large Cap Blend Equiti   | 11.64% | +197 | 2.51%  | 7.89%  | 13.03% | 7.44    | 8   | -4.23%  |
| EWG    | iShares Germany Index                   | Europe Stock             | 11.59% | +196 | 2.23%  | 6.38%  | 11.30% | 1.95    | 5   | -16.27% |
| AAXJ   | iShares MSCI All Country Asia ex Japan  | Asia Pacific             | 11.39% | +195 | 1.80%  | 3.05%  | 13.36% | 5.39    | 6   | -7.33%  |
| IWB    | Russell 1000 Index                      | Large Blend              | 11.39% | +194 | 2.30%  | 7.65%  | 12.92% | 6.93    | 7   | -4.45%  |
| VXF    | Vanguard Extended Markets VIPERs        | Mid Cap Blend            | 11.22% | +193 | 0.25%  | 7.43%  | 13.04% | 2.82    | 6   | -4.57%  |
| IHI    | iShares DJ US Medical Devices           | Health & Biotech Equiti  | 11.12% | +192 | 0.06%  | 8.76%  | 14.47% | 11.20   | 9   | -5.22%  |
| ITOT   | iShares Core S&P Total U.S. Stock Marke | All Cap Equities         | 11.08% | +191 | 2.14%  | 7.77%  | 12.86% | 6.00    | 7   | -4.35%  |
| IWV    | Russell 3000 Index                      | All Cap Equities         | 11.07% | +190 | 2.08%  | 7.77%  | 12.73% | 5.98    | 7   | -4.39%  |
| VTI    | Total Stock Market VIPERs               | All Cap Equities         | 11.06% | +189 | 2.15%  | 7.77%  | 12.65% | 6.11    | 7   | -4.30%  |
| IVV    | S&P 500                                 | Large Blend              | 11.06% | +188 | 2.39%  | 7.86%  | 12.65% | 6.55    | 7   | -4.25%  |
| SCHB   | Schwab U.S. Broad Market                | All Cap Equities         | 11.03% | +187 | 2.10%  | 7.76%  | 12.65% | 5.91    | 7   | -4.30%  |
| SPY    | SPDR S&P 500                            | Large Cap Blend          | 11.01% | +186 | 2.39%  | 7.87%  | 12.61% | 6.58    | 7   | -4.23%  |
| VOO    | Vanguard S&P 500                        | Large Cap Blend Equiti   | 11.01% | +185 | 2.43%  | 7.89%  | 12.58% | 6.61    | 7   | -4.23%  |
| IWP    | Russell MidCap Growth                   | Mid-Cap Growth           | 10.99% | +184 | -1.56% | 2.79%  | 10.06% | 10.39   | 5   | -6.59%  |
| MOO    | VanEck Vectors Agribusiness             | Commodity Producers      | 10.70% | +183 | 3.12%  | 12.23% | 12.66% | -1.14   | 7   | -2.35%  |
| FV     | First Trust VL Dividend                 | Large Cap Value Equiti   | 10.57% | +182 | 0.23%  | 4.19%  | 9.74%  | 9.64    | 6   | -6.59%  |
| GSLC   | Goldman Sachs ActiveBeta U.S. Large C   | Large Cap Blend Equiti   | 10.46% | +181 | 1.86%  | 7.15%  | 12.15% | 6.70    | 7   | -4.67%  |
| XME    | SPDR S&P Metals & Mining                | Commodity Producers      | 10.30% | +180 | 1.80%  | 16.19% | 16.46% | -15.34  | 5   | -36.61% |
| SPHQ   | PowerShares S&P 500 Quality Portfolio   | Large Cap Blend Equiti   | 10.23% | +179 | 2.91%  | 7.43%  | 12.14% | 6.55    | 7   | -4.73%  |
| EWN    | iShares Netherlands Index               | Europe Stock             | 10.19% | +178 | -0.23% | 2.47%  | 9.90%  | 3.44    | 4   | -4.07%  |
| VBK    | Vanguard SmallCap Growth                | Small Cap Growth         | 10.08% | +177 | -2.63% | 3.57%  | 9.92%  | 5.80    | 4   | -5.72%  |
| IYJ    | Dow Jones US Industrial                 | Industrial Equities      | 9.74%  | +176 | 2.03%  | 11.83% | 13.00% | 0.34    | 7   | -3.67%  |
| QUAL   | iShares Edge MSCI USA Quality Factor    | All Cap Equities         | 9.57%  | +175 | 2.19%  | 7.60%  | 11.19% | 4.61    | 6   | -4.20%  |
| ACWI   | iShares MSCI ACWI                       | Global Equities          | 9.22%  | +174 | 2.13%  | 6.04%  | 10.74% | 2.41    | 5   | -3.52%  |
| SCHE   | Schwab Emerging Markets Equity          | Emerging Markets Equi    | 9.16%  | +173 | 1.73%  | 2.07%  | 12.00% | -1.17   | 4   | -12.90% |
| VT     | Vanguard Total World Stock Index        | Global Equities          | 9.14%  | +172 | 1.88%  | 6.27%  | 10.99% | 1.67    | 5   | -3.36%  |
| VWO    | Vanguard Emerging Markets               | Emerging Markets Equi    | 9.07%  | +171 | 1.50%  | 2.34%  | 11.96% | -0.85   | 4   | -13.52% |
| IEMG   | iShares Core MSCI Emerging Markets      | Emerging Markets Equi    | 9.03%  | +170 | 1.16%  | 3.21%  | 11.39% | -1.21   | 4   | -15.28% |
| INDA   | iShares MSCI India                      | Emerging Markets Equi    | 8.99%  | +169 | 2.17%  | 8.64%  | 18.38% | -4.84   | 6   | -12.17% |
| IWO    | Russell 2000 Growth                     | Small Growth             | 8.94%  | +168 | -3.23% | 5.05%  | 11.22% | 1.86    | 4   | -5.38%  |
| EEM    | iShares Emerging Mkts Index             | Emerging Mkts Equities   | 8.81%  | +167 | 1.07%  | 2.54%  | 11.21% | -1.09   | 3   | -14.86% |
| VSS    | Vanguard FTSE All-Wld ex-US SmCP Idx    | Foreign Small & Mid Ca   | 8.66%  | +166 | 1.57%  | 6.86%  | 11.50% | -3.98   | 4   | -16.27% |
| EFG    | iShares MSCI EAFE Growth Index          | Foreign Large Cap Equ    | 8.52%  | +165 | 1.28%  | 4.00%  | 8.64%  | 3.39    | 4   | -2.89%  |
| VDC    | Vanguard Consumer Staples               | Consumer Staples Equi    | 8.24%  | +164 | 2.96%  | 8.77%  | 12.86% | 3.71    | 7   | -2.02%  |
| VIG    | Vanguard Div. Appreciation              | Large Cap Value Equiti   | 8.21%  | +163 | 2.21%  | 8.31%  | 11.69% | 3.69    | 6   | -3.54%  |
| XLI    | Industrial Select Sector *              | Industrial Equities      | 8.10%  | +162 | 3.61%  | 14.45% | 13.11% | -4.35   | 7   | -8.67%  |
| XLP    | Consumer Staples Select *               | Consumer Staples         | 8.07%  | +161 | 3.20%  | 8.71%  | 12.77% | 4.23    | 7   | -1.94%  |

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|--------|---|-------------------------|-------|------|--------|--------|--------|--------|---------|---------|
| VIS    | Vanguard Industrials                      | industrials Equities    | 7.89% | +160 | 2.79%  | 13.98% | 13.19% | -4.83  | 6       | -8.75%  |
| SCHC   | Schwab International SmallCap Equ.        | Foreign Small/Mid Blen  | 7.84% | +159 | 1.27%  | 7.67%  | 10.63% | -5.81  | 3       | -16.72% |
| IJK    | S&P MidCap 400/BARRA Growth               | Mid-Cap Growth          | 7.78% | +158 | -2.89% | 6.18%  | 9.33%  | 0.10   | 3       | -4.68%  |
| VO     | Vanguard Mid-Cap                          | Mid-Cap Blend           | 7.77% | +157 | 0.07%  | 6.51%  | 9.79%  | -0.41  | 4       | -4.84%  |
| PIN    | PowerShares India Portfolio               | Emerging Markets Equi   | 7.72% | +156 | 1.52%  | 7.45%  | 16.46% | -2.77  | 6       | -63.40% |
| FEX    | First Trust Large Cap Core AlphaDEX       | Large Cap Blend Equity  | 7.68% | +155 | 0.90%  | 6.55%  | 8.42%  | -1.64  | 4       | -4.89%  |
| DIA    | SPDR Dow Jones Industrial Average         | Large Cap Value         | 7.51% | +154 | 2.60%  | 8.03%  | 9.75%  | -0.99  | 5       | -4.72%  |
| SCHD   | Schwab US Dividend Equity                 | All Cap Equities        | 7.39% | +153 | 1.94%  | 11.34% | 9.91%  | -0.90  | 6       | -3.29%  |
| XBI    | SPDR Series Trust SPDR S&P Biotech        | Health & Biotech Equiti | 7.18% | +152 | -7.58% | -8.38% | 5.05%  | 10.77  | 0       | -12.52% |
| INDY   | iShares S&P India Nifty 50 Index Fund     | Emerging Markets Equi   | 7.02% | +151 | 3.15%  | 7.59%  | 17.25% | -9.26  | 5       | -11.33% |
| SCZ    | iShares MSCI EAFE Small-Cap               | Foreign Small & Mid Ca  | 7.01% | +150 | 2.47%  | 7.19%  | 8.60%  | -5.88  | 3       | -15.49% |
| NOBL   | ProShares S&P 500 Dividend Aristocrats    | Large Cap Value Equiti  | 6.96% | +149 | 1.68%  | 8.53%  | 9.71%  | -2.46  | 4       | -3.66%  |
| IWR    | Russell MidCap Index Fs                   | Mid-Cap Blend           | 6.95% | +148 | -0.02% | 7.10%  | 9.30%  | -2.78  | 3       | -74.14% |
| RSP    | Guggenheim S&P Equal Weight               | Large Blend             | 6.76% | +147 | 1.42%  | 8.83%  | 8.80%  | -3.89  | 4       | -6.43%  |
| FXI    | iShares China 25 Index                    | China Equities          | 6.67% | +146 | 3.78%  | -2.13% | 8.08%  | -0.05  | 2       | -19.26% |
| FEZ    | SPDR Euro Stoxx 50                        | Europe Stock            | 6.57% | +145 | 1.28%  | 4.16%  | 8.93%  | -6.35  | 2       | -13.93% |
| VPL    | Vanguard Pacific ETF                      | Asia Pacific Equities   | 6.47% | +144 | 2.77%  | 4.77%  | 5.67%  | -2.33  | 3       | -12.87% |
| EZU    | European Monetary Union Index             | Europe Stock            | 6.40% | +143 | 1.47%  | 4.39%  | 8.70%  | -5.99  | 2       | -16.71% |
| VXUS   | Vanguard Total International Stock        | Global Equities         | 6.35% | +142 | 1.59%  | 4.23%  | 8.55%  | -4.27  | 3       | -13.06% |
| EWL    | iShares Switzerland Index                 | Europe Stock            | 6.35% | +141 | 1.12%  | 3.36%  | 7.64%  | 2.64   | 4       | -2.33%  |
| RHS    | Guggenheim S&P 500 = Wt. Consum Sta       | Consumer Staples        | 6.29% | +140 | 1.60%  | 7.26%  | 9.92%  | 1.24   | 5       | -1.89%  |
| VHT    | Vanguard Health Care                      | Health & Biotech Equiti | 6.20% | +139 | -1.64% | 3.65%  | 8.29%  | 5.42   | 4       | -3.79%  |
| VEU    | Vanguard FTSE All-Word ex-US              | Global Equities         | 6.16% | +138 | 1.60%  | 3.90%  | 8.26%  | -4.27  | 2       | -12.75% |
| IXUS   | iShares Core MSCI Total International Sto | Global Equities         | 6.10% | +137 | 1.43%  | 4.19%  | 8.02%  | -4.61  | 2       | -13.18% |
| IHE    | iShares DJ US Pharmaceuticals             | Health & Biotech Equiti | 5.98% | +136 | -0.36% | 5.60%  | 9.78%  | 2.07   | 4       | -3.73%  |
| IYH    | Dow Jones US Healthcare                   | Specialty-Health        | 5.97% | +135 | -1.18% | 3.93%  | 8.11%  | 5.05   | 4       | -3.44%  |
| VB     | Vanguard SmallCap                         | Small Cap Blend         | 5.97% | +134 | -1.48% | 6.86%  | 9.04%  | -6.17  | 2       | -8.67%  |
| DGRO   | iShares Core Dividend Growth              | Large Cap Value Equiti  | 5.95% | +133 | 1.67%  | 7.64%  | 8.55%  | -2.76  | 4       | -5.24%  |
| HEWG   | iShares Currency Hedged MSCI Germany      | Europe Equities         | 5.92% | +132 | 1.96%  | 1.70%  | 5.99%  | -2.49  | 2       | -7.22%  |
| EWC    | iShares Canada Index                      | Foreign Large Cap Equ   | 5.90% | +131 | 0.93%  | 7.75%  | 9.85%  | -5.46  | 3       | -8.35%  |
| FNDX   | Schwab Fundamental U.S. Large Compa       | Large Cap Value Equiti  | 5.79% | +130 | 1.95%  | 8.57%  | 9.10%  | -5.58  | 4       | -7.59%  |
| IJT    | S&P SmallCap 600/BARRA Growth             | Small Growth            | 5.75% | +129 | -3.24% | 7.64%  | 10.67% | -6.32  | 2       | -13.25% |
| SCHA   | Schwab U.S. Small-Cap                     | Small Cap Blend Equiti  | 5.70% | +128 | -2.18% | 7.36%  | 9.73%  | -7.89  | 2       | -10.71% |
| SCHM   | Schwab U.S. Mid Cap                       | Mid Cap Blend Equities  | 5.69% | +127 | -0.77% | 7.33%  | 8.84%  | -6.21  | 2       | -9.21%  |
| IWM    | Russell 2000                              | Small Blend             | 5.64% | +126 | -2.16% | 8.13%  | 10.51% | -8.01  | 2       | -11.69% |
| DJP    | Bloomberg Commodity Index                 | Commodities             | 5.57% | +125 | 3.29%  | 10.80% | 16.72% | -12.11 | 5       | -21.73% |
| XLV    | Health Care Select SPDR *                 | Health & Biotech Equiti | 5.54% | +124 | -0.67% | 4.95%  | 8.30%  | 3.93   | 4       | -3.42%  |
| ACWX   | iShares MSCI ACWI ex US                   | Global Equities         | 5.51% | +123 | 1.31%  | 3.61%  | 7.41%  | -4.98  | 2       | -13.38% |
| FXE    | CurrencyShares Euro Currency Trust        | Currency                | 5.50% | +122 | 0.41%  | 4.64%  | 5.01%  | 4.94   | 4       | -7.40%  |
| VEA    | Vanguard FTSE Developed Markets           | Foreign Large Cap       | 5.50% | +121 | 1.46%  | 4.82%  | 7.42%  | -5.42  | 2       | -13.20% |
| FXH    | 1st Trust Health Care AlphaDEX            | Health & Biotech Equiti | 5.49% | +120 | -5.41% | -1.00% | 6.07%  | 7.97   | 2       | -6.61%  |
| UNG    | U.S. Natural Gas Fund                     | Oil & Gas               | 5.47% | +119 | 8.35%  | 30.94% | 29.12% | -17.82 | 13      | -84.28% |
| EWJ    | iShares Japan Index                       | Japan Stock             | 5.35% | +118 | 3.66%  | 4.05%  | 3.40%  | -1.93  | 2       | -10.24% |
| SCHF   | Schwab International Equity               | Foreign Large Cap Equ   | 5.24% | +117 | 1.53%  | 4.54%  | 6.79%  | -5.25  | 2       | -12.60% |

| 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 | 5.13% | +116 | -2.63% | 5.79%  | 7.81%  | 1.24    | 3   | -3.94%  |
| FXG    | 1st Trust Consumer Staples                 | Consumer Staples Equi   | 5.02% | +115 | -0.97% | 5.40%  | 7.47%  | -2.54   | 2   | -5.17%  |
| IXJ    | S&P Global Healthcare                      | Health & Biotech Equiti | 4.88% | +114 | -0.72% | 3.09%  | 5.98%  | 4.04    | 3   | -41.98% |
| PRF    | PowerShares FTSE RAFI US 1000              | Large Cap Value         | 4.87% | +113 | 1.60%  | 8.23%  | 8.15%  | -6.75   | 3   | -8.91%  |
| VGK    | Vanguard European                          | Europe Equities         | 4.75% | +112 | 0.90%  | 4.43%  | 7.85%  | -7.46   | 1   | -14.96% |
| IJH    | S&P MidCap 400                             | Mid-Cap Blend           | 4.73% | +111 | -1.96% | 7.31%  | 7.82%  | -8.10   | 1   | -9.91%  |
| MDY    | MidCap Trust Series I                      | Mid-Cap Blend           | 4.68% | +110 | -2.04% | 7.14%  | 7.76%  | -8.10   | 1   | -9.88%  |
| EWQ    | iShares France Index                       | Europe Stock            | 4.62% | +109 | 2.09%  | 4.94%  | 8.52%  | -9.98   | 1   | -13.10% |
| FTGC   | First Trust Global Tactical Commodity Str  | Commodities             | 4.61% | +108 | 2.03%  | 7.13%  | 11.97% | -9.51   | 3   | -21.93% |
| IEFA   | iShares Core MSCI EAFE                     | Foreign Large Cap Equ   | 4.56% | +107 | 1.63%  | 4.17%  | 6.00%  | -6.33   | 1   | -13.95% |
| SCHP   | Schwab U.S. TIPs                           | Inflation-Protected Bon | 4.36% | +106 | -0.07% | 1.97%  | 3.45%  | 8.62    | 3   | -0.71%  |
| PKW    | PowerShares Buyback Achievers              | All Cap Equities        | 4.33% | +105 | 1.38%  | 7.19%  | 9.11%  | -9.69   | 2   | -11.83% |
| TIP    | iShares TIPS Bond Fd                       | Inflation-Protected Bon | 4.29% | +104 | 0.08%  | 2.11%  | 3.64%  | 8.36    | 4   | -0.65%  |
| BBH    | VanEck Vectors Biotech                     | Health & Biotech        | 4.29% | +103 | -5.70% | -7.40% | 0.62%  | 11.08   | 0   | -12.58% |
| BWX    | SPDR Lehman Intl Treasury Bond             | World Gov Bond          | 4.25% | +102 | -0.03% | 2.61%  | 3.68%  | 3.82    | 3   | -0.89%  |
| FXB    | CurrencyShares British Pound               | Currency                | 4.25% | +101 | 1.68%  | 5.15%  | 6.00%  | 0.15    | 3   | -11.63% |
| EDV    | Vanguard Extended Duration Treasury        | Government Bonds        | 4.05% | +100 | -5.32% | -2.35% | 0.83%  | 27.31   | 5   | -7.29%  |
| EMB    | iShares Emerging Markets Bond              | Emerging Market Bond    | 4.02% | +99  | -0.67% | 3.33%  | 5.31%  | -1.00   | 2   | -3.87%  |
| PPLT   | ETFS Physical Platinum Shares              | Precious Metals         | 4.02% | +98  | -6.18% | 8.37%  | 10.82% | -6.73   | 2   | -25.15% |
| IEV    | S&P Europe 350 Index                       | Europe Stock            | 3.95% | +97  | 0.84%  | 3.59%  | 6.64%  | -7.96   | 1   | -15.14% |
| IHDG   | WisdomTree International Hedged Divide     | Foreign Large Cap Equ   | 3.93% | +96  | 1.90%  | 0.36%  | 3.51%  | -0.77   | 1   | -4.57%  |
| EFA    | MSCI EAFE iShares Index Fd                 | Foreign Large Cap Equ   | 3.91% | +95  | 1.40%  | 3.51%  | 5.25%  | -6.83   | 1   | -14.26% |
| GUNR   | FlexShares Global Upstream Natural Res     | Commodity Producers     | 3.90% | +94  | -1.07% | 5.88%  | 5.69%  | -11.81  | 0   | -16.69% |
| IJR    | S&P Sm.Cap 600                             | Small Blend             | 3.82% | +93  | -2.16% | 9.32%  | 9.76%  | -12.66  | 1   | -18.71% |
| BAB    | PowerShares Build America Bond Portfoli    | National Munis          | 3.69% | +92  | -0.09% | 1.18%  | 2.48%  | 5.84    | 2   | -3.26%  |
| VWOB   | Vanguard Emerging Markets Gov Bonds        | Emerging Markets Bon    | 3.64% | +91  | -0.48% | 3.21%  | 4.99%  | -0.91   | 2   | -3.18%  |
| HEWJ   | iShares Currency Hedged MSCI Japan         | Japan Equities          | 3.62% | +90  | 4.01%  | 3.30%  | 2.16%  | -4.07   | 1   | -10.20% |
| VCIT   | Vanguard Intermediate-Term Corporate B     | Corporate Bonds         | 3.60% | +89  | -0.94% | 0.59%  | 2.04%  | 5.10    | 2   | -1.13%  |
| IBB    | Nasdaq Biotechnology                       | Health & Biotech Equiti | 3.51% | +88  | -5.10% | -7.13% | 0.94%  | 7.46    | -1  | -62.07% |
| ZROZ   | PIMCO 25 Yr Zero Coupon US Treas Idx       | Government Bonds        | 3.47% | +87  | -6.34% | -3.27% | 0.05%  | 28.46   | 5   | -9.93%  |
| USMV   | iShares Edge MSCI Min Vol USA              | All Cap Equities        | 3.47% | +86  | 0.06%  | 5.16%  | 6.82%  | -1.73   | 3   | -7.61%  |
| PJP    | Dynamic Pharmaceuticals                    | Health & Biotech Equiti | 3.43% | +85  | -2.62% | -0.17% | 6.47%  | 0.43    | 1   | -12.37% |
| EWA    | iShares Australia Index                    | Asia Pacific Equities   | 3.40% | +84  | -0.49% | 3.36%  | 5.68%  | -9.98   | 0   | -15.84% |
| PCY    | PowerShares Emerging Markets Sovereig      | Emerging Markets Bon    | 3.26% | +83  | -0.28% | 4.66%  | 6.04%  | -4.91   | 1   | -9.24%  |
| LQD    | iShares iBoxx \$ Liquid Invest. Gr.        | Corporate Bonds         | 3.18% | +82  | -2.75% | -0.68% | 1.97%  | 5.48    | 1   | -3.02%  |
| VCLT   | Vanguard Long-Term Corporate Bond          | Corporate Bonds         | 3.13% | +81  | -4.56% | -1.52% | 3.00%  | 5.81    | 1   | -5.05%  |
| BLV    | Vanguard Long Term Bond                    | Long-Term Bond          | 3.09% | +80  | -4.37% | -1.76% | 1.70%  | 11.43   | 2   | -4.89%  |
| IWS    | Russell MidCap Value                       | Mid-Cap Value           | 3.08% | +79  | 0.79%  | 9.38%  | 7.86%  | -12.13  | 1   | -13.99% |
| TLT    | iShares 20+ Treas. Bd                      | Government Bonds        | 2.97% | +78  | -4.20% | -2.16% | 0.27%  | 20.06   | 3   | -5.15%  |
| BIV    | Vanguard Intermed. Term Bond               | Intermediate-Term Bon   | 2.89% | +77  | -0.78% | 0.17%  | 1.11%  | 7.13    | 2   | -0.99%  |
| PGF    | PowerShares Fin. Preferred Portf.          | Specialty-Financial     | 2.88% | +76  | 0.97%  | 3.59%  | 5.16%  | -0.58   | 2   | -3.99%  |
| DFE    | Wisdom Tree Europe SmCap Div.              | Europe Stock            | 2.84% | +75  | 1.50%  | 7.16%  | 10.19% | -16.58  | 1   | -28.12% |
| FPE    | First Trust Preferred Securities and Incom | Preferred Stock         | 2.78% | +74  | 1.41%  | 4.53%  | 5.04%  | -3.39   | 2   | -5.42%  |
| PHB    | PowerShares High Yield Corp Bond           | High Yield Bonds        | 2.77% | +73  | -0.37% | 3.17%  | 3.12%  | -1.92   | 1   | -2.48%  |

| Ticker | ETF Name                                | Orientation              | %M/A  |     | 4 wk   | 8 wk   | 12 wk  | YTD    | M-Index | DD%     |
|--------|---|--------------------------|-------|-----|--------|--------|--------|--------|---------|---------|
| PGX    | PowerShares Preferred Portfolio         | Preferred Stock/Conver   | 2.74% | +72 | 0.75%  | 3.35%  | 4.67%  | -1.33  | 2       | -4.33%  |
| DBJP   | Deutsche X-Trackers MSCI Japan Hedge    | Japan Equities           | 2.67% | +71 | 4.02%  | 3.49%  | 0.35%  | -5.24  | 1       | -13.23% |
| VRP    | PowerShares Variable Rate Preferred Por | Preferred Stock          | 2.65% | +70 | 0.41%  | 4.82%  | 5.09%  | -3.88  | 2       | -5.92%  |
| TLH    | iShares Lehman 10-20 Yr Treasury        | Government Bonds         | 2.60% | +69 | -2.97% | -1.71% | -0.08% | 15.37  | 3       | -3.79%  |
| VOE    | Vanguard Mid Cap Value                  | Mid-Cap Value            | 2.56% | +68 | 0.95%  | 9.06%  | 7.92%  | -12.65 | 1       | -14.57% |
| GNR    | SPDR S&P Global Natural Resources       | Commodity Producers      | 2.42% | +67 | 0.25%  | 6.53%  | 5.81%  | -14.69 | -1      | -25.90% |
| VTIP   | Vanguard Short-Term Inflation-Protected | Inflation-Protected Bon  | 2.41% | +66 | 0.43%  | 1.35%  | 1.84%  | 3.43   | 2       | -0.31%  |
| EPP    | iShares Pacific ex. Japan Index Fund    | Pacific Asia/excl. Japan | 2.39% | +65 | 1.29%  | 2.78%  | 4.69%  | -9.64  | 0       | -17.09% |
| IEF    | iShares Lehman 7-10 Yr Treasury         | Government Bonds         | 2.35% | +64 | -0.87% | -0.34% | 0.07%  | 10.14  | 2       | -1.29%  |
| FLTB   | Fidelity Limited Term Bond              | Corporate Bonds          | 2.27% | +63 | -0.02% | 0.44%  | 1.13%  | 3.48   | 1       | -0.15%  |
| BOND   | PIMCO Total Return Active Exchange-Tra  | Total Bond Market        | 2.24% | +62 | -0.60% | 0.52%  | 1.63%  | 4.20   | 1       | -0.68%  |
| DXJ    | Wisdom Tree Japan Hedged Equity         | Japan Stock              | 2.19% | +61 | 5.04%  | 4.13%  | 1.79%  | -8.86  | 1       | -21.83% |
| PFF    | iShares S&P Preferred Stock             | Preferred Stock/Conver   | 2.18% | +60 | 0.55%  | 3.87%  | 5.35%  | -3.46  | 2       | -10.03% |
| SDY    | SPDR Dividend ETF                       | Large Value              | 2.16% | +59 | 0.19%  | 7.30%  | 6.06%  | -10.09 | 1       | -11.07% |
| EWK    | iShares Belgium Index                   | Europe Stock             | 2.13% | +58 | 1.15%  | 1.80%  | 5.08%  | -11.97 | -1      | -23.57% |
| SCHV   | Schwab U.S. Large-Cap Value             | Large Cap Value Equiti   | 2.05% | +57 | 1.51%  | 7.02%  | 6.41%  | -10.39 | 1       | -11.81% |
| EWI    | iShares Italy Index                     | Europe Stock             | 2.04% | +56 | 0.35%  | 2.69%  | 7.45%  | -13.01 | -1      | -25.84% |
| VTV    | Vanguard Value                          | Large Cap Value          | 2.02% | +55 | 1.38%  | 7.32%  | 6.80%  | -10.15 | 1       | -11.45% |
| VBR    | Vanguard SmallCap Value                 | Small Cap Value          | 2.01% | +54 | -0.41% | 10.17% | 8.08%  | -15.91 | 0       | -19.18% |
| IWD    | Russell 1000 Value                      | Large Value              | 1.98% | +53 | 0.94%  | 7.24%  | 6.45%  | -10.88 | 1       | -12.27% |
| ACWV   | iShares Edge MSCI Min Vol Global        | Global Equities          | 1.85% | +52 | -0.03% | 3.65%  | 4.60%  | -3.82  | 1       | -7.41%  |
| SCHZ   | Schwab US Aggregate Bond                | Total Bond Market        | 1.82% | +51 | -1.16% | -0.27% | 0.43%  | 5.17   | 1       | -1.30%  |
| PXF    | PowerShares FTSE RAFI Developed Mar     | Foreign Large Cap Equ    | 1.80% | +50 | 1.88%  | 4.55%  | 5.23%  | -13.17 | 0       | -24.37% |
| EWH    | iShares Hong Kong Index                 | China Equities           | 1.80% | +49 | 5.73%  | 2.88%  | 3.68%  | -7.33  | 1       | -17.02% |
| VCSH   | Vanguard Short-Term Corporate Bond      | Corporate Bonds          | 1.79% | +48 | -0.20% | 0.35%  | 0.99%  | 2.26   | 1       | -0.28%  |
| GVI    | iShares Lehman Intern. Govt/Credit      | Total Bond Market        | 1.74% | +47 | -0.41% | 0.07%  | 0.51%  | 4.53   | 1       | -0.51%  |
| BND    | Vanguard Total Bond Market              | Intermediate-Term Bon    | 1.72% | +46 | -1.29% | -0.35% | 0.51%  | 5.25   | 1       | -1.40%  |
| AGG    | iShares Lehman Aggregate Bond           | Intermediate-Term Bon    | 1.68% | +45 | -1.11% | -0.33% | 0.44%  | 5.05   | 1       | -1.28%  |
| RSX    | Market Vectors Russia                   | Emerging Markets Equi    | 1.68% | +44 | -2.04% | 2.89%  | 5.40%  | -11.55 | -1      | -17.01% |
| IVOV   | Vanguard S&P Mid-Cap 400 Value          | Mid Cap Value Equities   | 1.65% | +43 | -0.76% | 8.54%  | 6.64%  | -15.88 | 0       | -16.76% |
| VGIT   | Vanguard Intermediate-Term Gov Bonds    | Government Bonds         | 1.60% | +42 | -0.48% | -0.20% | -0.03% | 6.67   | 1       | -0.69%  |
| SJNK   | SPDR Barclays Short Term High Yield Bo  | High Yield Bonds         | 1.59% | +41 | 0.15%  | 2.57%  | 2.77%  | -3.53  | 0       | -7.68%  |
| IVE    | S&P 500/BARRA Value                     | Large Value              | 1.58% | +40 | 0.73%  | 6.72%  | 6.20%  | -10.71 | 1       | -12.01% |
| IEI    | iShares Lehman 3-7 Yr. Treasury         | Government Bonds         | 1.56% | +39 | -0.35% | -0.13% | 0.02%  | 6.07   | 1       | -0.54%  |
| SCHR   | Schwab Intermediate-Term U.S. Treasury  | Government Bonds         | 1.56% | +38 | -0.48% | -0.19% | -0.12% | 6.61   | 1       | -0.66%  |
| XPH    | SPDR Pharmaceuticals                    | Health & Biotech Equiti  | 1.55% | +37 | -3.42% | -0.30% | 5.42%  | -5.35  | -1      | -13.53% |
| GOVT   | iShares Core U.S. Treasury Bond         | Government Bonds         | 1.52% | +36 | -1.13% | -0.57% | 0.04%  | 7.64   | 1       | -1.45%  |
| JNK    | Barclays Cap. High Yield Bond           | High Yield Bond          | 1.46% | +35 | -0.77% | 2.87%  | 2.72%  | -4.09  | 0       | -67.65% |
| IJS    | S&P SmallCap 600/BARRA Value            | Small Value              | 1.41% | +34 | -0.95% | 11.12% | 8.53%  | -19.36 | 0       | -24.91% |
| SDOG   | ALPS Sector Dividend Dogs               | Large Cap Value Equiti   | 1.31% | +33 | 2.10%  | 9.75%  | 6.63%  | -15.81 | 1       | -19.96% |
| FXV    | CurrencyShares Japanese Yen Trust       | Currency                 | 1.31% | +32 | -0.32% | 0.56%  | 0.95%  | 1.84   | 1       | -7.90%  |
| HEDJ   | WisdomTree Europe Hedged Equity         | Europe Equities          | 1.28% | +31 | 2.01%  | 0.68%  | 4.17%  | -11.20 | -1      | -13.39% |
| IWN    | Russell 2000 Value                      | Small Value              | 1.27% | +30 | -1.04% | 11.40% | 9.16%  | -18.60 | 0       | -23.37% |
| PZA    | Pshares Insured National Munis          | National Munis           | 1.25% | +29 | -1.44% | 0.04%  | 0.87%  | 1.13   | 0       | -2.80%  |

| Ticker | ETF Name                                 | Orientation             | %M/A   | 4 wk | 8 wk   | 12 wk   | YTD    | M-Index | DD% |          |
|--------|--|-------------------------|--------|------|--------|---------|--------|---------|-----|----------|
| HYG    | iShares Lehman Hi-Yield Corp.            | High Yield Bond         | 1.23%  | +28  | -0.80% | 2.42%   | 2.49%  | -3.92   | 0   | -5.04%   |
| MUB    | iShares S&P National Muni Bond           | National Munis          | 1.22%  | +27  | -1.13% | 0.21%   | 0.82%  | 1.69    | 0   | -1.50%   |
| DBA    | PowerShares DB Agriculture Fd            | Agriculture Commodity   | 1.17%  | +26  | 5.43%  | 8.78%   | 8.38%  | -10.88  | 3   | -35.76%  |
| HYS    | PIMCO 0-5 Year High Yield Corp Bond      | High Yield Bonds        | 1.15%  | +25  | 0.00%  | 3.15%   | 3.01%  | -5.21   | 0   | -7.28%   |
| SPLV   | PowerShares S&P 500 Low Volat.           | Large Cap Blend         | 1.04%  | +24  | -0.48% | 5.92%   | 10.16% | -7.77   | 2   | -13.46%  |
| BSV    | Vanguard Short Term Bond                 | Total Bond Market       | 1.03%  | +23  | -0.18% | -0.05%  | 0.18%  | 2.98    | 1   | -0.36%   |
| VYM    | Vanguard High Div. Yield Index           | Large Cap Value         | 1.01%  | +22  | 0.76%  | 5.75%   | 4.93%  | -10.57  | 0   | -11.71%  |
| EWM    | iShares Malaysia Index                   | Emerging Markets Equi   | 0.98%  | +21  | -4.82% | -4.12%  | -2.21% | -8.36   | -5  | -28.46%  |
| HEZU   | iShares Currency Hedged MSCI Eurozon     | Europe Equities         | 0.95%  | +20  | 1.10%  | -0.35%  | 3.42%  | -10.08  | -1  | -14.07%  |
| BNDX   | Vanguard Total International Bond        | Total Bond Market       | 0.90%  | +19  | -0.43% | 0.17%   | 0.70%  | 2.33    | 1   | -2.23%   |
| BKLN   | PowerShares Exchange-Traded Fund Tru     | High Yield Bonds        | 0.83%  | +18  | 0.74%  | 2.20%   | 1.30%  | -4.38   | 0   | -6.83%   |
| IYZ    | Down Jones US Telecom                    | Commun. Equities        | 0.82%  | +17  | -3.20% | 2.42%   | 1.65%  | -4.95   | -1  | -22.30%  |
| IJJ    | S&P MidCap 400/BARRA Value               | Mid-Cap Blend           | 0.79%  | +16  | -0.95% | 8.37%   | 5.97%  | -17.18  | -1  | -18.03%  |
| FLOT   | iShares Floating Rate Bond               | Corporate Bonds         | 0.75%  | +15  | -0.02% | 0.32%   | 0.66%  | -0.53   | 0   | -0.84%   |
| SHYG   | iShares 0-5 Year High Yield Corporate Bo | High Yield Bonds        | 0.60%  | +14  | -0.27% | 2.25%   | 2.72%  | -4.83   | 0   | -8.04%   |
| TOTL   | SPDR DoubleLine Total Return Tactical    | Total Bond Market       | 0.58%  | +13  | -0.78% | -0.20%  | 0.02%  | 0.96    | 0   | -1.77%   |
| FM     | iShares MSCI Frontier 100 Fund           | Emerging Markets Equi   | 0.52%  | +12  | 6.48%  | 5.96%   | 7.69%  | -15.72  | 1   | -29.13%  |
| SHY    | iShares Lehman 1-3 Year Treasury         | Government Bonds        | 0.49%  | +11  | -0.12% | -0.09%  | -0.10% | 2.17    | 0   | -0.39%   |
| VGSH   | Vanguard Short-Term Government           | Government Bonds        | 0.42%  | +10  | -0.11% | -0.13%  | -0.14% | 2.07    | 0   | -0.43%   |
| IYF    | Dow Jones US Financial Sector            | Specialty-Financial     | 0.42%  | +9   | 1.22%  | 7.16%   | 5.17%  | -13.83  | 0   | -17.37%  |
| JXI    | iShares S&P Global Utilities             | Utilities Equities      | 0.41%  | +8   | -2.59% | 2.60%   | 2.71%  | -4.40   | 0   | -12.59%  |
| SCHO   | Schwab Short-Term U.S. Treasury          | Government Bonds        | 0.38%  | +7   | -0.12% | -0.16%  | -0.19% | 1.98    | 0   | -0.46%   |
| FTSM   | First Trust Enhanced Short Maturity      | Total Bond Market       | 0.28%  | +6   | -0.02% | -0.05%  | 0.22%  | -0.07   | 0   | -0.30%   |
| DBEF   | Deutsche X-Trackers MSCI EAFE Hedge      | Foreign Large Cap Equ   | 0.28%  | +5   | 1.15%  | 0.16%   | 1.42%  | -8.84   | -2  | -11.60%  |
| IYG    | Dow Jones US Financial Serv's            | Specialty-Financial     | 0.24%  | +4   | 1.90%  | 6.71%   | 4.49%  | -15.48  | -1  | -17.93%  |
| DBC    | PowerShares DB Commodity Index           | Commodities             | 0.22%  | +3   | -0.23% | 3.79%   | 9.41%  | -17.67  | -1  | -29.13%  |
| ICF    | Cohen & Steers Realty                    | Real Estate             | 0.13%  | +2   | -0.12% | 5.13%   | 2.21%  | -9.10   | 0   | -15.88%  |
| BSJI   | Guggenheim BulletShares High Yield Cor   | High Yield Bonds        | 0.00%  | +1   | 0.00%  | 0.00%   | 0.00%  | -100.00 | -25 | -100.00% |
| FBT    | 1st Trust Biotechnolgy Index             | Health & Biotech Equiti | -0.11% | -1   | -7.67% | -11.36% | -3.81% | 3.36    | -5  | -14.72%  |
| HEFA   | iShares Currency Hedged MSCI EAFE        | Foreign Large Cap Equ   | -0.12% | -2   | 0.95%  | 0.00%   | 1.28%  | -9.14   | -2  | -11.97%  |
| KIE    | SPDR S&P Insurance                       | Specialty-Financial     | -0.19% | -3   | 0.03%  | 10.12%  | 7.81%  | -15.96  | 1   | -68.23%  |
| EFV    | MSCI EAFE iShares Value Index            | Foreign Large Cap Equ   | -0.25% | -4   | 1.85%  | 3.30%   | 3.13%  | -15.88  | -2  | -29.68%  |
| FDL    | 1st Trust Morningstar Div. Lead's        | Large Cap Value         | -0.27% | -5   | 0.44%  | 6.97%   | 4.06%  | -16.48  | -1  | -16.89%  |
| IYR    | Dow Jones US Real Estate                 | Real Estate             | -0.37% | -6   | -0.48% | 4.98%   | 2.04%  | -11.28  | -1  | -17.81%  |
| FXO    | 1st Trust Financials AlphaDEX            | Financial Equities      | -0.40% | -7   | 0.85%  | 9.07%   | 3.46%  | -18.89  | -1  | -21.35%  |
| XLF    | Financial Select Sector *                | Financial Equities      | -0.48% | -8   | 1.81%  | 7.80%   | 6.13%  | -17.68  | 0   | -18.86%  |
| VLUE   | iShares Edge MSCI USA Value Factor       | Large Cap Value Equiti  | -0.53% | -9   | 1.37%  | 5.20%   | 4.02%  | -15.55  | -1  | -17.15%  |
| VNQ    | Vanguard REIT Index                      | Real Estate             | -0.56% | -10  | -0.59% | 4.84%   | 1.58%  | -11.50  | -1  | -17.75%  |
| DBEU   | Deutsche X-Trackers MSCI Europe Hedg     | Europe Equities         | -0.94% | -11  | 0.36%  | -0.79%  | 1.06%  | -10.77  | -3  | -13.85%  |
| DWX    | SPDR S&P International Dividend          | Foreign Large Cap Equ   | -0.97% | -12  | 1.14%  | 3.21%   | 2.73%  | -13.58  | -2  | -19.18%  |
| VFH    | Vanguard Financials                      | Financials Equities     | -1.24% | -13  | 1.20%  | 7.59%   | 5.25%  | -18.98  | -1  | -20.31%  |
| VNQI   | Vanguard Global ex-U.S. Real Estate      | Global Real Estate      | -1.58% | -14  | 2.14%  | 2.93%   | 2.93%  | -16.51  | -2  | -24.39%  |
| HDV    | iShares Core High Dividend               | Large Cap Value Equiti  | -1.70% | -15  | -1.28% | 3.77%   | 1.34%  | -14.24  | -3  | -14.65%  |

| Ticker | ETF Name                                | Orientation              | %M/A    | 4 wk | 8 wk   | 12 wk   | YTD     | M-Index | DD% |         |
|--------|---|--------------------------|---------|------|--------|---------|---------|---------|-----|---------|
| DES    | Wisdom Tree SmallCap Div.               | Small Cap Value          | -1.73%  | -16  | -1.98% | 8.14%   | 7.11%   | -22.37  | -2  | -73.89% |
| REZ    | iShares Residential Real Estate Capped  | Specialty-Real Estate    | -1.77%  | -17  | 2.10%  | 8.26%   | 2.22%   | -14.62  | -1  | -21.72% |
| FXU    | 1st Trust Utilities AlphaDEX            | Utilities Equities       | -2.02%  | -18  | -3.53% | 2.33%   | 0.30%   | -8.16   | -2  | -15.83% |
| RPV    | Guggenheim S&P 500 Pure Value           | Large Value              | -2.10%  | -19  | 2.01%  | 10.90%  | 5.92%   | -25.11  | -2  | -27.02% |
| DON    | Wisdom Tree MidCap Div.                 | Mid-Cap Value            | -2.13%  | -20  | -1.02% | 7.62%   | 4.91%   | -20.98  | -2  | -70.34% |
| XLU    | Utilities Select Sector *               | Utilities Equities       | -2.23%  | -21  | -3.45% | 2.77%   | 1.19%   | -8.00   | -2  | -16.36% |
| IDU    | Dow Jones US Utilities                  | Utilities Equities       | -2.86%  | -22  | -3.68% | 2.40%   | 1.00%   | -9.36   | -2  | -17.16% |
| EZA    | iShares South Africa Index              | Emerging Markets Equi    | -2.89%  | -23  | 1.92%  | -1.56%  | 1.81%   | -24.15  | -5  | -51.05% |
| DHS    | Wisdom Tree High-Yield Equity           | Large Cap Value          | -2.92%  | -24  | -0.80% | 3.61%   | 1.94%   | -16.15  | -3  | -17.05% |
| VPU    | Vanguard Utilities VIPERS               | Utilities Equities       | -2.92%  | -25  | -3.78% | 2.48%   | 0.72%   | -9.35   | -2  | -17.10% |
| DVY    | iShares Select Dividend Index           | Large Cap Value          | -2.97%  | -26  | 0.46%  | 6.92%   | 3.16%   | -19.05  | -2  | -20.34% |
| DEM    | WisdomTree Emerg. Mkts Hi-Yld E.        | Emerging Mkts Equities   | -3.20%  | -27  | -1.41% | -1.43%  | 0.51%   | -18.69  | -5  | -26.03% |
| IFGL   | iShares FTSE EPRA/NAREIT Global Real    | Global Real Estate       | -3.43%  | -28  | 1.24%  | 4.00%   | 1.41%   | -19.09  | -3  | -22.99% |
| EWP    | iShares Spain Index                     | Europe Stock             | -3.50%  | -29  | 0.78%  | -0.26%  | 2.30%   | -19.68  | -4  | -36.15% |
| RWR    | Wilshire REIT Fund                      | Real Estate              | -3.88%  | -30  | 0.39%  | 6.97%   | 0.57%   | -19.18  | -3  | -23.63% |
| IDV    | iShares International Select Dividend   | Foreign Large Cap Equ    | -4.19%  | -31  | 1.12%  | 2.87%   | 1.99%   | -21.69  | -4  | -27.03% |
| SPHD   | PowerShares S&P 500 HiDivLowVol         | Large Cap Value          | -4.28%  | -32  | 0.09%  | 5.38%   | 1.50%   | -21.62  | -4  | -22.32% |
| RWO    | SPDR DJ Wilshire Global Real Estate     | Global Real Estate       | -4.31%  | -33  | 0.56%  | 5.53%   | 0.39%   | -20.34  | -3  | -23.48% |
| SCHH   | Schwab U.S. REIT                        | Real Estate              | -4.77%  | -34  | -0.59% | 4.97%   | -1.00%  | -19.75  | -4  | -24.21% |
| UUP    | PowerShares DB US Dollar Bullish        | Currency                 | -4.89%  | -35  | -0.55% | -3.91%  | -4.46%  | -3.43   | -3  | -10.68% |
| XMLV   | PowerShares S&P MidCap Low Volatility   | Mid Cap Blend Equities   | -5.03%  | -36  | -1.35% | 5.65%   | 4.57%   | -19.81  | -3  | -22.08% |
| RWX    | SPDR DJ Wil Intern. RE                  | Real Estate              | -5.17%  | -37  | 1.30%  | 3.44%   | 0.17%   | -21.77  | -4  | -29.65% |
| ECH    | iShares Chile Index                     | Latin America            | -5.52%  | -38  | -2.79% | -2.68%  | -3.52%  | -22.80  | -8  | -54.17% |
| KBWB   | PowerShares KBW Bank Portfolio          | Financials Equities      | -5.79%  | -39  | 2.51%  | 8.61%   | 1.49%   | -29.79  | -4  | -31.97% |
| EWU    | iShares United Kingdom Index            | Europe Stock             | -5.92%  | -40  | -1.32% | 0.42%   | -0.30%  | -22.95  | -6  | -30.94% |
| IGE    | iShares North American Natural Resource | Commodity Producers      | -5.99%  | -41  | -3.54% | 3.46%   | -0.23%  | -27.42  | -7  | -42.67% |
| THD    | iShares Thailand Capped Invest Mrkt Idx | Emerging Markets Equi    | -6.03%  | -42  | -2.85% | -4.42%  | -8.78%  | -23.02  | -10 | -33.88% |
| EWZ    | iShares Brazil Index                    | Latin America Stock      | -6.05%  | -43  | -0.19% | 1.30%   | 2.63%   | -34.13  | -8  | -35.57% |
| TBF    | ProShares Short 20+Year Treasury        | Inverse Bonds            | -6.06%  | -44  | 4.04%  | 1.51%   | -1.22%  | -21.34  | -4  | -36.85% |
| EWS    | iShares Singapore Index                 | Pacific Asia/excl. Japan | -6.27%  | -45  | -0.63% | -1.98%  | -2.99%  | -21.96  | -7  | -33.17% |
| KBE    | SPDR S&P Bank                           | Specialty-Financial      | -6.64%  | -46  | 0.89%  | 10.48%  | 0.58%   | -30.57  | -5  | -36.60% |
| ILF    | iShares S&P 40 Latin America            | Latin America Stock      | -7.01%  | -47  | 0.26%  | 1.28%   | 0.31%   | -32.50  | -8  | -42.00% |
| KRE    | SPDR S&P Region.Banking                 | Specialty-Financial      | -7.19%  | -48  | 0.45%  | 11.01%  | 1.09%   | -31.75  | -5  | -39.41% |
| EPHE   | iShares MSCI Philippines                | Emerging Markets Equi    | -7.24%  | -49  | -1.11% | -5.70%  | -6.55%  | -24.77  | -10 | -36.07% |
| ITA    | iShares DJ US Aerospace&Defense         | Industrials Equities     | -7.74%  | -50  | 0.44%  | 5.41%   | -2.57%  | -24.88  | -5  | -30.51% |
| EWZ    | iShares Mexico Index                    | Latin America Stock      | -7.90%  | -51  | -0.30% | 5.13%   | 0.39%   | -26.51  | -5  | -42.42% |
| GSG    | iShares GSCI Commodity Index            | Commodities.             | -8.21%  | -52  | -0.73% | 1.03%   | 7.98%   | -33.23  | -6  | -42.15% |
| EFZ    | ProSharesShort MSCI EAFE                | Inverse Equities         | -9.33%  | -53  | -1.75% | -3.96%  | -7.10%  | -3.17   | -4  | -34.02% |
| URE    | ProShares Ultra Real Estate             | Leveraged Real Estate    | -9.73%  | -54  | -1.20% | 9.33%   | 4.35%   | -33.33  | -5  | -58.23% |
| FXN    | 1st Trust Energy AlphaDEX               | Energy Equities          | -9.81%  | -55  | -8.00% | 2.06%   | -10.56% | -39.13  | -14 | -64.58% |
| TUR    | iShares Turkey Investment Index         | Emerging Markets Equi    | -12.98% | -56  | 1.52%  | -12.52% | -10.69% | -25.73  | -12 | -57.43% |
| DOG    | ProShares Short Dow 30                  | Bear Market              | -13.32% | -57  | -3.00% | -8.11%  | -10.20% | -12.15  | -8  | -51.48% |
| TBT    | ProShares UltraShort Lehman 20 Yr Trea  | Leveraged Bonds          | -13.93% | -58  | 8.04%  | 3.06%   | -2.40%  | -40.26  | -8  | -62.85% |
| RWM    | ProShares Short Russell2000             | Inverse Equities         | -14.00% | -59  | 1.94%  | -8.20%  | -11.09% | -8.77   | -7  | -46.78% |

| <b>Ticker</b> | <b>ETF Name</b>                  | <b>Orientation</b>     | <b>%M/A</b> | <b>4 wk</b> | <b>8 wk</b> | <b>12 wk</b> | <b>YTD</b> | <b>M-Index</b> | <b>DD%</b> |         |
|---------------|----------------------------------|------------------------|-------------|-------------|-------------|--------------|------------|----------------|------------|---------|
| SH            | Short S&P 500 ProShares ETF      | Inverse Equities       | -15.30%     | -60         | -2.67%      | -7.74%       | -12.34%    | -16.68         | -10        | -51.91% |
| IXC           | S&P Global Energy                | Energy Equities        | -15.99%     | -61         | -4.55%      | -0.85%       | -9.94%     | -39.40         | -14        | -52.60% |
| IEO           | iShares DJ Oil & Gas Expl.&Prod. | Energy Equities        | -17.08%     | -62         | -7.49%      | -1.18%       | -13.65%    | -44.13         | -17        | -60.47% |
| VDE           | Vanguard Energy VIPERS           | Energy Equities        | -17.30%     | -63         | -6.51%      | -1.54%       | -12.18%    | -42.49         | -16        | -57.02% |
| IYE           | Dow Jones US Energy              | Specialty-Natural Res. | -17.55%     | -64         | -6.46%      | -1.96%       | -12.01%    | -42.17         | -16        | -57.31% |
| XLE           | Energy Select Sector *           | Energy Equities        | -17.90%     | -65         | -6.21%      | -1.89%       | -12.43%    | -41.83         | -16        | -55.81% |
| HDGE          | Ranger Equity Bear               | Inverse Equities       | -21.08%     | -66         | -4.69%      | -12.68%      | -11.78%    | -20.34         | -12        | -61.98% |
| PSQ           | ProShares Short QQQ              | Inverse Equities       | -24.44%     | -67         | -4.83%      | -7.93%       | -18.19%    | -33.46         | -16        | -70.57% |