

# HV ETF Cutline Report: As of 9/19/2025

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SIL	Global X Silver Miners	Commodity Producers	51.31%	+287	20.22%	32.91%	41.77%	109.38	51	-1.28%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	49.85%	+286	20.71%	35.53%	45.39%	119.82	55	0.00%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	48.07%	+285	20.60%	35.62%	40.43%	115.16	53	0.00%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	47.53%	+284	20.24%	34.10%	42.64%	113.39	53	0.00%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	44.06%	+283	20.80%	24.00%	39.45%	94.24	45	-6.17%
XME	SPDR S&P Metals & Mining	Commodity Producers	38.92%	+282	12.80%	16.48%	36.17%	59.28	31	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	28.14%	+281	8.90%	9.34%	13.16%	57.30	22	-16.81%
PPLT	ETFS Physical Platinum Shares	Precious Metals	24.96%	+280	3.61%	0.66%	5.29%	54.68	16	-3.37%
SMH	VanEch Vectors Semiconductor	Technology Equities	24.37%	+279	7.52%	9.82%	13.39%	30.37	15	-0.40%
EZA	iShares South Africa Index	Emerging Markets Equi	24.31%	+278	6.36%	14.25%	18.81%	49.22	22	-17.69%
SLV	iShares Silver Trust	Precious Metals	24.25%	+277	10.47%	12.64%	19.68%	48.27	23	0.00%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	21.08%	+276	6.73%	10.07%	11.30%	23.37	13	-61.45%
EWP	iShares Spain Index	Europe Stock	20.37%	+275	-0.83%	7.39%	11.66%	57.26	19	-0.83%
IYW	Dow Jones US Technology	Technology Equities	19.43%	+274	7.08%	7.93%	13.09%	21.77	12	0.00%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	19.39%	+273	3.88%	2.59%	8.45%	39.94	14	-15.18%
MCHI	iShares MSCI China	China Equities	18.70%	+272	4.66%	9.35%	16.78%	37.52	17	-33.70%
VGT	Vanguard Info Technology	Technolgy Equities	18.55%	+271	6.77%	7.62%	12.89%	19.20	12	0.00%
VOX	Vanguard Telecom Serv's	Communication Equitie	18.01%	+270	7.65%	11.18%	13.07%	24.01	14	0.00%
XLK	Technology Select *	Technology Equities	17.83%	+269	6.29%	6.46%	11.23%	19.96	11	0.00%
EWV	iShares Mexico Index	Latin America Stock	17.34%	+268	5.25%	8.27%	9.58%	41.18	16	-6.33%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	17.30%	+267	6.24%	6.65%	9.56%	22.45	11	-6.48%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	16.69%	+266	4.65%	6.29%	12.12%	22.02	11	0.00%
EWZ	iShares Brazil Index	Latin America Stock	16.23%	+265	8.11%	14.81%	9.91%	37.41	18	-36.11%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	16.17%	+264	4.51%	6.59%	10.24%	26.23	12	-10.75%
IAU	iShares Gold Trust	Precious Metals	16.12%	+263	9.22%	10.38%	12.64%	40.25	18	-0.14%
ILF	iShares S&P 40 Latin America	Latin America Stock	16.12%	+262	6.70%	12.28%	10.67%	36.39	17	-27.80%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	16.10%	+261	2.21%	10.09%	16.98%	20.74	13	-31.12%
GLD	SPDR Gold Shares	Precious Metals	16.07%	+260	9.21%	10.34%	12.60%	40.08	18	-0.12%
EWC	iShares Canada Index	Foreign Large Cap Equ	15.81%	+259	5.62%	7.91%	11.30%	25.88	13	0.00%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	15.71%	+258	1.75%	3.85%	7.26%	32.04	11	-0.77%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	15.71%	+257	5.29%	6.24%	10.43%	19.19	10	0.00%
SPYG	S&P 500 Growth	Large Cap Growth	15.67%	+256	5.20%	6.25%	10.48%	19.14	10	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	15.63%	+255	1.98%	4.91%	11.27%	31.95	13	-1.10%
IWW	S&P 500/BARRA Growth	Large Growth	15.53%	+254	5.09%	6.08%	10.31%	18.96	10	0.00%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	15.51%	+253	4.70%	7.07%	10.23%	26.76	12	-8.54%
IWY	Russell Top 200 Growth	Small Growth	15.41%	+252	5.59%	6.81%	11.46%	15.94	10	0.00%
IWF	Russell 1000 Growth	Large Growth	15.40%	+251	5.25%	6.54%	11.13%	16.70	10	0.00%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	15.31%	+250	4.79%	6.03%	10.38%	17.17	10	0.00%
FXI	iShares China 25 Index	China Equities	15.30%	+249	4.31%	5.90%	11.19%	34.46	14	-24.86%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	15.30%	+248	4.39%	6.80%	9.92%	25.78	12	-5.44%
EWI	iShares Hong Kong Index	China Equities	15.29%	+247	-0.05%	3.27%	7.84%	28.87	10	-23.59%

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IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	15.13%	+246	4.95%	5.89%	10.14%	18.23	10	0.00%
VUG	Vanguard Growth	Large Cap Growth	14.96%	+245	4.80%	5.77%	10.09%	17.05	9	0.00%
EWI	iShares Italy Index	Europe Stock	14.90%	+244	-1.85%	3.65%	7.33%	42.81	13	-1.95%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	14.81%	+243	3.95%	6.80%	10.13%	24.52	11	-4.24%
IWO	Russell 2000 Growth	Small Growth	14.50%	+242	4.92%	9.66%	13.12%	12.02	10	-4.22%
IGV	iShares North American Tech-Software	Technology Equities	14.47%	+241	9.05%	3.99%	8.73%	17.05	10	-73.75%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	14.46%	+240	5.40%	6.43%	8.04%	24.11	11	0.00%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	14.36%	+239	4.79%	5.82%	9.35%	17.24	9	0.00%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	14.23%	+238	1.78%	4.44%	7.40%	25.09	10	-0.82%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	14.17%	+237	4.92%	5.89%	10.23%	14.78	9	-23.29%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	13.84%	+236	3.35%	6.06%	9.17%	22.43	10	-4.55%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	13.77%	+235	2.09%	7.58%	11.69%	17.01	10	-0.72%
XRT	SPDR S&P Retail *	Consumer Discretionar	13.49%	+234	2.36%	6.75%	12.85%	9.67	8	-16.20%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	13.47%	+233	1.09%	5.54%	7.49%	24.20	10	-1.61%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	13.27%	+232	1.81%	7.72%	9.50%	16.26	9	-0.96%
EWN	iShares Netherlands Index	Europe Stock	13.23%	+231	4.89%	6.24%	4.56%	27.76	11	-0.23%
IYZ	Down Jones US Telecom	Commun. Equities	12.93%	+230	3.94%	7.34%	9.80%	19.90	10	-11.96%
IWM	Russell 2000	Small Blend	12.88%	+229	3.47%	8.29%	12.76%	9.97	9	-0.76%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	12.45%	+228	0.10%	2.97%	5.88%	26.19	9	-3.06%
EWJ	iShares Japan Index	Japan Stock	12.15%	+227	0.96%	6.75%	7.32%	20.40	9	-0.86%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	12.10%	+226	-0.07%	3.71%	6.72%	27.71	10	-0.81%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	12.09%	+225	3.45%	5.81%	10.62%	11.64	8	-0.46%
IXUS	iShares Core MSCI Total International Sto	Global Equities	11.92%	+224	1.61%	4.26%	6.66%	24.40	9	-0.28%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	11.81%	+223	2.88%	1.50%	6.06%	16.72	7	-78.20%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	11.74%	+222	5.18%	5.93%	9.92%	16.07	9	-1.94%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	11.73%	+221	3.06%	6.47%	9.32%	16.55	9	-0.73%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	11.67%	+220	2.04%	7.89%	10.91%	13.07	8	-0.88%
VXUS	Vanguard Total International Stock	Global Equities	11.64%	+219	1.06%	3.75%	6.11%	24.08	9	-0.83%
VV	Vanguard LargeCap	Large Cap Blend	11.58%	+218	3.31%	4.73%	8.18%	14.15	8	0.00%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	11.48%	+217	3.56%	7.35%	10.43%	7.60	7	-0.33%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	11.46%	+216	-3.06%	0.33%	5.12%	31.99	9	-3.06%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	11.45%	+215	1.02%	3.76%	6.01%	23.86	9	-0.80%
ACWX	iShares MSCI ACWI ex US	Global Equities	11.42%	+214	1.55%	4.16%	6.33%	23.98	9	-0.28%
ACWI	iShares MSCI ACWI	Global Equities	11.42%	+213	2.64%	4.46%	7.59%	17.24	8	0.00%
ECH	iShares Chile Index	Latin America	11.42%	+212	2.41%	10.71%	8.18%	34.15	14	-40.20%
SCHB	Schwab U.S. Broad Market	All Cap Equities	11.36%	+211	3.21%	4.64%	8.52%	13.35	7	-32.12%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	11.36%	+210	3.08%	6.64%	11.20%	8.66	7	-48.97%
VTI	Total Stock Market VIPERs	All Cap Equities	11.36%	+209	3.22%	4.70%	8.29%	13.33	7	0.00%
VT	Vanguard Total World Stock Index	Global Equities	11.29%	+208	2.25%	4.16%	7.40%	17.02	8	-0.21%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	11.29%	+207	3.13%	4.44%	8.34%	13.72	7	-30.98%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	11.22%	+206	3.13%	4.47%	7.91%	13.54	7	0.00%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	11.08%	+205	2.92%	4.36%	8.23%	13.05	7	0.00%
IWN	Russell 2000 Value	Small Value	11.03%	+204	1.96%	6.81%	12.18%	7.75	7	-2.45%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	11.02%	+203	3.15%	6.74%	9.87%	6.64	7	-0.27%

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IWV	Russell 3000 Index	All Cap Equities	11.00%	+202	2.91%	4.40%	8.24%	13.08	7	0.00%
IVV	S&P 500	Large Blend	10.96%	+201	2.83%	4.19%	8.00%	13.28	7	0.00%
IWB	Russell 1000 Index	Large Blend	10.96%	+200	2.91%	4.20%	8.11%	13.25	7	0.00%
SPY	SPDR S&P 500	Large Cap Blend	10.96%	+199	2.85%	4.18%	7.93%	13.24	7	0.00%
VBK	Vanguard SmallCap Growth	Small Cap Growth	10.87%	+198	4.07%	5.80%	10.03%	8.48	7	-0.64%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	10.84%	+197	0.15%	2.81%	4.96%	24.74	8	-1.08%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	10.83%	+196	5.15%	9.12%	15.17%	6.15	9	-45.05%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	10.81%	+195	2.88%	4.24%	7.94%	13.15	7	0.00%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	10.64%	+194	-1.68%	3.02%	5.95%	28.21	9	-1.68%
PKW	PowerShares Buyback Achievers	All Cap Equities	10.56%	+193	0.43%	3.51%	7.08%	14.54	6	-0.72%
KBE	SPDR S&P Bank	Specialty-Financial	10.52%	+192	1.10%	6.23%	10.06%	10.60	7	-2.25%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	10.49%	+191	1.10%	9.62%	16.17%	12.18	10	-1.03%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	10.45%	+190	-0.27%	3.00%	3.81%	20.65	7	-26.73%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	10.14%	+189	2.04%	2.39%	6.82%	16.40	7	-55.51%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	10.08%	+188	-3.40%	6.09%	14.79%	8.15	6	-9.97%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	10.04%	+187	4.44%	7.91%	22.54%	0.84	9	-40.09%
FXO	1st Trust Financials AlphaDEX	Financial Equities	9.85%	+186	2.05%	4.04%	8.43%	11.44	6	0.00%
IWP	Russell MidCap Growth	Mid-Cap Growth	9.82%	+185	2.12%	1.65%	5.27%	14.13	6	-0.41%
VIS	Vanguard Industrials	industrials Equities	9.81%	+184	0.22%	-0.42%	5.50%	15.67	5	-0.42%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	9.62%	+183	-0.28%	2.49%	4.27%	23.61	8	-0.75%
ITB	iShares DJ US Home Construction	Building and Constructi	9.56%	+182	-3.62%	8.36%	16.77%	5.26	7	-15.86%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	9.51%	+181	1.17%	4.08%	7.67%	18.54	8	-11.91%
KRE	SPDR S&P Region.Banking	Specialty-Financial	9.49%	+180	0.77%	5.51%	9.91%	8.27	6	-17.06%
EWK	iShares Belgium Index	Europe Stock	9.46%	+179	-2.06%	0.22%	3.31%	24.78	7	-2.06%
EZU	European Monetary Union Index	Europe Stock	9.45%	+178	-0.73%	1.26%	2.99%	29.34	8	-0.73%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	9.45%	+177	5.90%	3.65%	9.00%	9.11	7	-0.12%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	9.39%	+176	1.66%	-0.02%	3.74%	15.42	5	-0.35%
IYC	iShares US Consumer Services	Consumer Discretionar	9.35%	+175	1.65%	4.17%	6.12%	9.89	5	-61.86%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	9.33%	+174	-1.64%	0.03%	1.42%	25.27	6	-10.40%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	9.31%	+173	0.35%	3.98%	8.87%	6.68	5	-1.91%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	9.29%	+172	-0.81%	2.59%	5.08%	17.64	6	-4.50%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	9.22%	+171	-0.25%	2.48%	4.10%	23.00	7	-0.65%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	9.12%	+170	1.52%	2.93%	7.15%	12.03	6	-0.20%
VB	Vanguard SmallCap	Small Cap Blend	9.09%	+169	2.09%	4.45%	8.56%	7.25	6	-1.49%
IYF	Dow Jones US Financial Sector	Specialty-Financial	9.07%	+168	1.71%	2.11%	5.93%	14.94	6	-11.38%
XLI	Industrial Select Sector *	Industrial Equities	8.99%	+167	-0.01%	-1.21%	4.31%	16.21	5	-1.21%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	8.96%	+166	2.19%	4.31%	7.44%	12.07	7	-74.24%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	8.94%	+165	-0.86%	2.85%	2.26%	19.64	6	-27.18%
IJS	S&P SmallCap 600/BARRA Value	Small Value	8.87%	+164	1.14%	6.64%	11.32%	2.16	5	-35.95%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	8.72%	+163	2.06%	5.33%	12.85%	7.95	7	-58.13%
RWX	SPDR DJ Wil Intern. RE	Real Estate	8.70%	+162	-0.71%	3.63%	2.57%	21.44	7	-35.10%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	8.65%	+161	1.06%	2.95%	7.58%	17.24	7	-10.63%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	8.61%	+160	-1.61%	7.58%	14.60%	8.30	7	-16.87%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	8.60%	+159	2.18%	4.49%	7.48%	10.98	6	-0.08%

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DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	8.52%	+158	-1.01%	2.66%	2.78%	23.54	7	-1.17%
FEZ	SPDR Euro Stoxx 50	Europe Stock	8.51%	+157	-0.13%	1.62%	3.03%	27.29	8	-0.15%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	8.40%	+156	0.94%	2.06%	4.41%	16.40	6	-6.26%
IGE	iShares North American Natural Resource	Commodity Producers	8.33%	+155	2.66%	5.54%	8.89%	12.71	7	-0.54%
EWD	iShares Sweden Index	Europe Stock	8.32%	+154	0.40%	2.26%	3.06%	27.06	8	-3.97%
IYM	Dow Jones US Basic Mat's	Materials	8.22%	+153	0.25%	0.66%	7.00%	14.79	6	-3.16%
IJR	S&P Sm.Cap 600	Small Blend	8.17%	+152	0.64%	5.62%	8.92%	3.51	5	-6.37%
VGK	Vanguard European	Europe Equities	8.08%	+151	-1.32%	0.33%	2.34%	24.67	7	-1.32%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	8.03%	+150	1.25%	2.89%	7.16%	8.08	5	-0.60%
EWU	iShares United Kingdom Index	Europe Stock	8.01%	+149	-1.71%	1.77%	4.13%	22.01	7	-1.97%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	7.89%	+148	2.22%	3.32%	5.98%	10.35	5	-0.20%
VFH	Vanguard Financials	Financials Equities	7.88%	+147	1.24%	1.90%	5.26%	12.46	5	0.00%
IEV	S&P Europe 350 Index	Europe Stock	7.86%	+146	-0.95%	0.92%	2.72%	24.61	7	-0.95%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	7.59%	+145	1.58%	2.16%	6.38%	6.30	4	-62.39%
VBR	Vanguard SmallCap Value	Small Cap Value	7.59%	+144	0.50%	3.31%	7.36%	6.05	4	-3.28%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	7.56%	+143	0.21%	4.62%	6.87%	4.99	4	-32.02%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	7.52%	+142	1.76%	3.11%	6.12%	8.22	5	0.00%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	7.40%	+141	0.69%	1.41%	1.75%	17.39	5	-0.69%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	7.33%	+140	1.38%	3.10%	5.69%	8.80	5	0.00%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	7.24%	+139	0.90%	2.32%	5.48%	11.43	5	-0.34%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	7.21%	+138	0.28%	1.12%	5.34%	9.04	4	-56.99%
VO	Vanguard Mid-Cap	Mid-Cap Blend	7.17%	+137	0.26%	0.59%	4.45%	10.35	4	-0.75%
FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	7.15%	+136	2.29%	7.90%	11.13%	7.85	7	-3.02%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	7.14%	+135	0.78%	2.71%	6.19%	10.14	5	-0.71%
RPV	Guggenheim S&P 500 Pure Value	Large Value	7.08%	+134	0.66%	4.77%	5.95%	9.52	5	-0.59%
XLF	Financial Select Sector *	Financial Equities	7.01%	+133	1.27%	1.52%	4.45%	12.25	5	0.00%
VYM	Vanguard High Div. Yield Index	Large Cap Value	7.01%	+132	0.93%	2.83%	5.99%	10.09	5	-1.11%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	6.79%	+131	3.39%	5.51%	6.81%	9.18	6	-30.08%
EWA	iShares Australia Index	Asia Pacific Equities	6.66%	+130	-1.36%	1.55%	3.07%	12.70	4	-2.47%
VTV	Vanguard Value	Large Cap Value	6.55%	+129	1.19%	2.78%	5.10%	9.68	5	-0.20%
IJH	S&P MidCap 400	Mid-Cap Blend	6.54%	+128	0.61%	1.94%	5.79%	5.30	3	-3.33%
EWQ	iShares France Index	Europe Stock	6.52%	+127	-1.13%	-0.09%	2.51%	21.74	6	-1.62%
MDY	MidCap Trust Series I	Mid-Cap Blend	6.51%	+126	0.65%	1.98%	5.81%	5.24	3	-3.34%
EWM	iShares Malaysia Index	Emerging Markets Equi	6.37%	+125	-0.51%	5.79%	6.31%	4.32	4	-29.83%
VAW	Vanguard Materials VIPERS	Materials	6.35%	+124	-0.74%	0.94%	6.08%	10.00	4	-3.99%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	6.32%	+123	-1.49%	0.43%	4.76%	16.84	5	-2.86%
IWS	Russell MidCap Value	Mid-Cap Value	6.29%	+122	-0.30%	0.99%	5.47%	7.25	3	-1.34%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	6.27%	+121	-0.38%	2.66%	3.20%	13.24	5	-0.38%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	6.24%	+120	-0.20%	2.14%	5.60%	5.61	3	-42.95%
JXI	iShares S&P Global Utilities	Utilities Equities	6.23%	+119	-1.88%	-0.03%	2.51%	17.24	4	-1.97%
BBH	VanEck Vectors Biotech	Health & Biotech	6.22%	+118	0.32%	1.58%	9.64%	6.76	5	-24.09%
IWD	Russell 1000 Value	Large Value	6.18%	+117	0.50%	1.85%	4.86%	9.53	4	-0.53%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	6.11%	+116	0.70%	1.29%	5.38%	5.22	3	-1.41%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	6.00%	+115	0.92%	0.63%	3.63%	9.47	4	0.00%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VPU	Vanguard Utilities VIPERS	Utilities Equities	6.00%	+114	-0.67%	1.23%	5.15%	13.15	5	-1.96%
RSP	Guggenheim S&P Equal Weight	Large Blend	5.99%	+113	-0.15%	0.79%	4.60%	7.98	3	-0.59%
IVE	S&P 500/BARRA Value	Large Value	5.97%	+112	0.33%	2.00%	5.27%	7.18	4	-0.77%
EWG	iShares Germany Index	Europe Stock	5.96%	+111	-3.38%	-3.71%	-2.55%	29.54	5	-4.72%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	5.94%	+110	0.38%	2.08%	2.56%	2.57	2	-9.81%
IYJ	Dow Jones US Industrial	Industrial Equities	5.76%	+109	-0.87%	-1.87%	2.73%	8.91	2	-24.65%
IYT	Dow Jones Transportation	Transportation Equities	5.59%	+108	-1.86%	0.15%	4.25%	5.59	2	-5.37%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	5.50%	+107	-0.73%	1.21%	4.95%	6.72	3	-2.01%
XLU	Utilities Select Sector *	Utilities Equities	5.32%	+106	-1.27%	0.51%	4.45%	12.23	4	-2.71%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	5.29%	+105	-0.57%	1.64%	5.15%	3.99	3	-24.90%
FXE	CurrencyShares Euro Currency Trust	Currency	5.26%	+104	0.19%	-0.02%	0.28%	13.32	3	-10.02%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	5.24%	+103	-0.87%	4.71%	16.04%	-1.34	5	-24.92%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	5.16%	+102	-0.09%	2.79%	4.82%	11.40	5	-0.35%
EWL	iShares Switzerland Index	Europe Stock	4.94%	+101	-0.68%	0.18%	1.15%	20.23	5	-1.90%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	4.88%	+100	0.68%	6.54%	5.53%	4.72	4	-14.89%
DVY	iShares Select Dividend Index	Large Cap Value	4.87%	+99	-1.34%	1.59%	6.16%	6.85	3	-2.18%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	4.71%	+98	-0.81%	1.62%	1.12%	15.76	4	-0.81%
MOO	VanEck Vectors Agribusiness	Commodity Producers	4.65%	+97	-2.65%	-1.43%	0.27%	14.24	3	-31.96%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.63%	+96	-0.67%	3.53%	6.91%	-0.93	2	-60.17%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	4.37%	+95	2.51%	5.71%	6.67%	2.69	4	-23.46%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	4.27%	+94	-1.32%	1.75%	5.01%	7.63	3	-1.32%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4.22%	+93	-0.89%	1.66%	3.77%	14.52	5	-40.34%
IDU	Dow Jones US Utilities	Utilities Equities	4.21%	+92	-1.93%	-0.54%	3.20%	11.72	3	-39.29%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	4.18%	+91	-1.28%	1.51%	4.84%	2.79	2	-48.37%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	4.14%	+90	-0.76%	1.70%	7.52%	7.20	4	-3.31%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	4.12%	+89	0.82%	2.44%	3.13%	6.67	3	-19.49%
IXC	S&P Global Energy	Energy Equities	4.08%	+88	0.05%	2.38%	4.59%	7.96	4	-7.91%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	4.02%	+87	0.55%	2.40%	3.77%	6.55	3	-19.19%
XLB	Materials Select Sector *	Materials	3.99%	+86	-1.46%	-1.67%	3.35%	7.95	2	-6.97%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	3.70%	+85	-1.36%	1.26%	4.31%	5.47	2	-2.66%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	3.64%	+84	2.18%	3.43%	3.46%	4.04	3	-31.13%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	3.64%	+83	1.60%	2.80%	3.55%	3.84	3	-11.42%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	3.63%	+82	1.29%	3.05%	5.00%	2.19	3	-20.23%
HDV	iShares Core High Dividend	Large Cap Value Equiti	3.60%	+81	-1.67%	1.41%	4.20%	8.31	3	-1.67%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	3.49%	+80	2.06%	4.94%	5.76%	2.27	4	-23.81%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	3.49%	+79	0.59%	2.03%	2.55%	5.67	3	-19.86%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	3.37%	+78	1.38%	0.94%	2.35%	6.37	3	-2.67%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	3.30%	+77	0.64%	0.19%	-1.58%	7.07	2	-33.65%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	3.26%	+76	-0.91%	0.77%	1.50%	9.44	3	-1.17%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	3.26%	+75	1.40%	2.52%	2.50%	4.59	3	-19.70%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	3.19%	+74	1.09%	2.01%	2.06%	5.01	3	-13.26%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	3.12%	+73	-2.42%	0.18%	4.12%	8.07	2	-2.42%
SDY	SPDR Dividend ETF	Large Value	3.03%	+72	-2.47%	-0.30%	3.09%	5.56	1	-3.17%
FTGC	First Trust Global Tactical Commodity Str	Commodities	3.01%	+71	1.38%	1.46%	4.14%	7.31	4	-18.37%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
INDA	iShares MSCI India	Emerging Markets Equi	2.92%	+70	0.67%	0.26%	-3.44%	2.47	0	-8.89%
BAB	PowerShares Build America Bond Portfoli	National Munis	2.90%	+69	1.83%	3.11%	2.95%	4.05	3	-21.45%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	2.80%	+68	-1.13%	0.95%	3.14%	10.65	3	-1.72%
BLV	Vanguard Long Term Bond	Long-Term Bond	2.73%	+67	2.16%	3.28%	2.77%	3.48	3	-39.75%
FXB	CurrencyShares British Pound	Currency	2.70%	+66	-0.32%	0.25%	-1.79%	7.50	1	-10.91%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	2.62%	+65	0.85%	1.87%	1.50%	4.71	2	-17.08%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	2.59%	+64	0.17%	-0.04%	-1.33%	7.71	2	-26.74%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	2.52%	+63	-1.79%	1.68%	2.52%	3.78	2	-3.55%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	2.48%	+62	1.18%	1.96%	2.21%	3.06	2	-5.82%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	2.47%	+61	1.14%	1.74%	1.58%	3.43	2	-4.93%
VDE	Vanguard Energy VIPERS	Energy Equities	2.47%	+60	0.69%	1.96%	4.04%	2.74	2	-8.88%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	2.29%	+59	0.90%	1.99%	1.30%	4.52	2	-21.48%
GSG	iShares GSCI Commodity Index	Commodities.	2.23%	+58	0.62%	1.29%	2.76%	4.32	2	-13.78%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	2.21%	+57	0.51%	0.96%	1.15%	3.32	1	-8.67%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	2.17%	+56	0.25%	-0.23%	-4.06%	3.28	0	-8.28%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	2.16%	+55	1.10%	2.04%	1.75%	3.33	2	-17.45%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.15%	+54	0.68%	1.08%	1.19%	2.74	1	-69.80%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	2.10%	+53	-2.71%	-1.33%	2.98%	3.77	1	-4.77%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	2.09%	+52	0.90%	1.87%	1.51%	3.50	2	-16.17%
PIN	PowerShares India Portfolio	Emerging Markets Equi	2.08%	+51	0.27%	-0.23%	-4.06%	0.89	-1	-50.75%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	2.08%	+50	0.94%	1.79%	1.49%	3.50	2	-16.82%
VNQ	Vanguard REIT Index	Real Estate	2.07%	+49	-0.57%	-0.09%	3.57%	2.89	1	-21.00%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	2.02%	+48	0.90%	1.73%	1.38%	3.39	2	-17.53%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	2.00%	+47	0.47%	1.47%	1.53%	4.59	2	-14.84%
XLE	Energy Select Sector *	Energy Equities	1.99%	+46	0.43%	1.63%	3.77%	3.34	2	-9.75%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.93%	+45	0.36%	1.32%	0.92%	4.69	2	-4.00%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	1.92%	+44	0.48%	1.31%	1.47%	4.45	2	-15.54%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	1.91%	+43	1.80%	2.79%	1.95%	3.25	2	-40.36%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	1.88%	+42	0.99%	1.88%	1.60%	3.12	2	-19.32%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	1.78%	+41	0.48%	1.33%	0.80%	3.67	2	-15.13%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	1.75%	+40	0.44%	1.29%	0.76%	3.58	2	-14.65%
RWR	Wilshire REIT Fund	Real Estate	1.73%	+39	0.39%	1.24%	3.95%	0.80	2	-18.43%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	1.71%	+38	0.45%	0.67%	1.16%	2.20	1	-6.07%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	1.71%	+37	0.47%	1.15%	0.90%	3.19	1	-9.12%
KIE	SPDR S&P Insurance	Specialty-Financial	1.71%	+36	-0.97%	2.25%	-0.32%	4.35	1	-37.14%
IEI	iShares Lehman 3-7 Yr. Tresury	Government Bonds	1.70%	+35	0.37%	1.19%	0.70%	3.57	1	-10.75%
DJP	Bloomberg Commodity Index	Commodities	1.63%	+34	1.91%	0.26%	1.29%	8.07	3	-15.83%
DBC	PowerShares DB Commodity Index	Commodities	1.62%	+33	0.82%	0.41%	2.11%	4.12	2	-27.09%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	1.62%	+32	-0.74%	-0.44%	0.89%	5.69	1	-1.13%
PZA	Pshares Insured National Munis	National Munis	1.60%	+31	4.51%	5.56%	3.67%	-1.86	3	-15.81%
FXN	1st Trust Energy AlphaDEX	Energy Equities	1.58%	+30	-0.19%	1.26%	5.39%	-1.96	1	-17.42%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	1.50%	+29	0.70%	1.45%	0.92%	0.57	1	-18.34%
IYE	Dow Jones US Energy	Specialty-Natural Res.	1.47%	+28	-0.43%	1.04%	2.86%	2.50	1	-9.09%
IYR	Dow Jones US Real Estate	Real Estate	1.45%	+27	-1.63%	-1.65%	2.12%	3.30	1	-17.23%



Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	1.42%	+26	0.28%	0.84%	0.74%	2.54	1	-3.92%
MUB	iShares S&P National Muni Bond	National Munis	1.41%	+25	2.15%	2.75%	2.06%	-0.08	2	-9.73%
TLT	iShares 20+ Treas. Bd	Government Bonds	1.39%	+24	2.26%	3.00%	1.87%	1.94	2	-48.11%
EDV	Vanguard Extended Duration Treasury	Government Bonds	1.38%	+23	3.90%	5.07%	2.60%	0.34	3	-61.90%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	1.37%	+22	0.36%	0.87%	0.97%	2.44	1	-3.86%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.35%	+21	0.25%	0.56%	0.63%	1.64	1	-9.83%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.33%	+20	0.35%	0.63%	0.71%	1.43	1	-8.99%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	1.31%	+19	-1.33%	0.10%	3.79%	1.51	1	-5.24%
BSV	Vanguard Short Term Bond	Total Bond Market	1.10%	+18	0.22%	0.73%	0.47%	2.20	1	-5.20%
SCHD	Schwab US Dividend Equity	All Cap Equities	0.94%	+17	-2.22%	0.04%	3.56%	0.04	0	-7.45%
SCHH	Schwab U.S. REIT	Real Estate	0.91%	+16	-0.93%	-1.25%	1.91%	1.57	0	-59.40%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	0.67%	+15	-2.25%	3.41%	2.43%	1.43	1	-4.97%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.59%	+14	0.72%	0.53%	0.62%	-0.19	0	-10.20%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	0.58%	+13	0.13%	0.50%	0.19%	1.20	1	-4.42%
VHT	Vanguard Health Care	Health & Biotech Equiti	0.56%	+12	-0.24%	1.73%	3.60%	0.85	1	-11.19%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	0.55%	+11	0.16%	0.49%	0.21%	1.45	1	-5.63%
VGSH	Vanguard Short-Term Government	Government Bonds	0.54%	+10	0.12%	0.48%	0.15%	1.13	0	-5.61%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	0.52%	+9	-3.00%	-1.22%	3.14%	-0.99	-1	-8.80%
BNDX	Vanguard Total International Bond	Total Bond Market	0.50%	+8	0.22%	0.28%	-0.14%	0.69	0	-16.60%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	0.42%	+7	-0.92%	0.38%	0.83%	0.47	0	-19.56%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	0.40%	+6	4.22%	5.05%	2.26%	-1.73	2	-64.51%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.27%	+5	0.03%	0.10%	0.02%	0.52	0	-0.23%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.17%	+4	-0.10%	-0.12%	-0.02%	0.24	0	-0.29%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	0.10%	+3	-0.66%	0.30%	2.46%	2.05	1	-28.71%
FXY	CurrencyShares Japanese Yen Trust	Currency	0.02%	+2	-0.72%	-0.34%	-2.20%	6.09	1	-35.68%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	0.00%	+1	0.00%	0.00%	0.00%	0.00	0	-9.09%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	-0.01%	-2	-1.17%	-0.85%	1.38%	2.32	0	-16.41%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	-0.05%	-3	-2.51%	-5.18%	2.03%	1.34	-1	-45.50%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	-0.30%	-4	-2.92%	-2.02%	0.03%	3.21	0	-3.74%
ICF	Cohen & Steers Realty	Real Estate	-0.53%	-5	-1.72%	-3.23%	-0.20%	0.56	-1	-51.89%
IYH	Dow Jones US Healthcare	Specialty-Health	-0.56%	-6	-0.81%	0.70%	2.83%	-0.88	0	-12.99%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	-0.71%	-7	-2.76%	-1.64%	-0.77%	2.44	-1	-4.25%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	-0.78%	-8	-0.64%	0.59%	2.51%	-0.20	1	-12.69%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	-1.17%	-9	-4.04%	-1.79%	-2.80%	3.39	-1	-83.76%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-1.30%	-10	-4.23%	-2.44%	-2.42%	4.31	-1	-5.52%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-1.41%	-11	1.98%	12.08%	-0.58%	-0.06	3	-18.95%
XLP	Consumer Staples Select *	Consumer Staples	-1.53%	-12	-3.75%	-2.60%	-1.45%	0.98	-2	-5.79%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-1.66%	-13	-2.08%	-2.79%	-1.48%	-2.48	-2	-10.70%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	-2.03%	-14	-4.70%	-2.85%	-0.22%	-1.92	-2	-10.32%
UUP	PowerShares DB US Dollar Bullish	Currency	-2.15%	-15	0.37%	0.88%	1.52%	-6.76	-1	-10.56%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-4.32%	-16	-4.70%	-6.13%	-4.22%	-6.36	-5	-23.03%
HDGE	Ranger Equity Bear	Inverse Equities	-5.24%	-17	0.75%	-1.88%	-5.00%	-1.16	-2	-85.62%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
DOG	ProShares Short Dow 30	Bear Market	-6.64%	-18	-1.13%	-2.31%	-4.25%	-7.54	-4	-72.56%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-9.19%	-19	1.05%	-1.25%	-2.46%	-19.33	-5	-62.23%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-10.01%	-20	-2.47%	-3.25%	-6.07%	-11.63	-6	-77.52%
RWM	ProShares Short Russell2000	Inverse Equities	-12.41%	-21	-3.28%	-7.43%	-10.72%	-10.25	-8	-73.35%