HighVolume ETF Cutline Report: As of 8/10/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging Mk	13.50%	+67	6.27%	11.20%	18.53%	35.10%	18	-0.87%
IBB	Nasdaq Biotechnology	Specialty-Health	11.61%	+66	0.85%	6.14%	10.36%	27.27%	11	-4.24%
IYZ	Down Jones US Telecom	Specialty-Commun.	11.05%	+65	5.85%	9.38%	16.13%	15.52%	12	0.00%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	9.31%	+64	4.09%	10.21%	12.98%	21.43%	12	-0.95%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	8.32%	+63	4.00%	10.13%	13.53%	22.55%	13	-0.90%
EWW	iShares Mexico Index	Latin America Stock	7.84%	+62	1.74%	12.29%	14.84%	17.30%	12	-1.10%
QQQ	Nasdaq 100 Trust Shares	Large Growth	7.35%	+61	5.49%	6.13%	9.89%	19.76%	10	-2.04%
XLV	Health Care Select SPDR	Specialty-Health	6.61%	+60	1.47%	4.40%	7.26%	11.56%	6	-0.36%
XLP	Consumer Staples Select	Consumer Staples	6.54%	+59	0.85%	3.79%	6.29%	9.77%	5	-0.45%
VNQ	Vanguard REIT Index	Specialty-Real Estate	5.98%	+58	-1.54%	3.03%	7.53%	13.28%	6	-2.67%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	5.97%	+57	1.73%	15.20%	10.32%	3.67%	8	-3.51%
SPY	SPDRS	Large Blend	5.60%	+56	3.75%	4.99%	8.56%	12.22%	7	-0.71%
XLU	Utilities Select Sector	Specialty-Utilities	5.46%	+55	0.54%	1.65%	5.96%	4.36%	3	-1.80%
VUG	Vanguard Growth	Large Growth	5.45%	+54	4.11%	4.74%	8.17%	14.02%	8	-1.68%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	5.44%	+53	1.10%	3.95%	8.28%	14.33%	7	-0.11%
THD	iShares Thailand	Diversified Emerging Mk	5.31%	+52	1.08%	2.61%	4.81%	18.16%	7	-6.34%
EWA	iShares Australia Index	Foreign Large Blend	5.25%	+51	8.94%	9.64%	13.96%	10.87%	11	-5.41%
IWB	Russell 1000 Index	Large Blend	5.17%	+50	3.68%	4.52%	8.14%	11.93%	7	-1.12%
VTI	Total Market VIPERs	Large Blend	4.95%	+49	3.44%	4.49%	8.21%	11.76%	7	-1.39%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	4.94%	+48	2.29%	2.74%	6.11%	14.35%	6	-3.34%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	4.82%	+47	6.95%	8.33%	12.19%	12.31%	10	-2.67%
EZA	iShares South Africa Index	N/A	4.75%	+46	7.81%	5.08%	11.04%	11.33%	9	-4.57%
DVY	DJ Select Dividend Index	Mid-Cap Value	4.63%	+45	1.41%	3.02%	6.67%	7.09%	5	-0.12%
IWS	Russell MidCap Value	Mid-Cap Value	4.63%	+44	4.02%	5.81%	8.77%	10.28%	7	-1.72%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4.57%	+43	10.35%	6.68%	13.39%	11.62%	11	-4.49%
XRT	SPDR Retail	Consumer Discretionary	4.52%	+42	1.49%	3.66%	5.13%	14.41%	6	-4.31%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.47%	+41	1.08%	3.58%	7.90%	14.41%	7	-4.83%
XLF	Financial Select Sector	Specialty-Financial	4.37%	+40	1.63%	4.18%	8.50%	14.92%	7	-6.51%
XLE	Energy Select Sector	Specialty-Natural Res.	4.34%	+39	8.39%	10.32%	13.18%	4.72%	9	-5.14%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	4.32%	+38	-2.69%	-0.55%	1.21%	3.67%	0	-4.89%
DIA	DIA Diamond EFT	Large Value	4.27%	+37	3.40%	3.60%	6.99%	8.28%	6	-0.45%
RSP	Rydex S&P Equal Weight	Large Blend	4.19%	+36	4.18%	5.17%	8.45%	10.35%	7	-2.37%
KIE	streetTracks KBW Insurance	Specialty-Financial	3.64%	+35	1.38%	3.11%	5.63%	10.43%	5	-3.00%
VGK	Vanguard European	Europe Stock	3.59%	+34	6.04%	7.83%	11.59%	8.04%	8	-8.13%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	3.56%	+33	7.49%	9.46%	12.66%	4.09%	8	-5.60%
EWU	iShares United Kingdom Index	Europe Stock	3.41%	+32	4.56%	5.01%	9.90%	6.37%	6	-3.26%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	3.38%	+31	2.03%	3.62%	7.43%	8.96%	6	-1.55%
VB	Vanguard SmallCap	Small Blend	3.34%	+30	1.01%	4.88%	8.20%	10.45%	6	-3.64%
VBK	Vanguard SmallCap Growth	Small Growth	3.27%	+29	1.40%	4.74%	8.05%	10.67%	6	-4.36%
VEA	Vanguard Europe Pacific	Foreign Large Blend	2.86%	+28	5.16%	7.29%	10.39%	7.15%	7	-6.68%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	2.72%	+27	3.63%	4.58%	7.74%	10.67%	7	-6.45%

FAX CurrencyShares Australian Dollar	Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
Verguard FTSE All-Word ar-US	FXA	CurrencyShares Australian Dollar	World Bond	2.67%	+26	3.45%	4.80%	7.66%	3.16%	5	-2.08%
ICO	MDY	MidCap SPDRS	Mid-Cap Blend	2.67%	+25	2.09%	4.69%	6.26%	9.75%	6	-4.24%
KBE streetTracks KBW Bank ETF Specialty-Financial 2.46% +22 0.22% 3.40% 4.57% 11.90% 5 -9.21% DBC DB Commodity Index Specialty-Natural Res. 2.37% +21 5.06% 12.3% 6.28% 4.51% 7 -5.81% IRM Russel 2000 Small Blend 2.15% +19 0.16% 3.50% 1.43% 10.24% 1.1 1.035% XLB Materials Select Sector Specialty-Natural Res. 2.00% +18 3.00% 4.43% 10.04% 7.67% 6 4.80% NIK Bardiage Scap Lighty Fixed Bond 1.94% +17 0.66% 2.77% 4.00% 3.38% 3 -0.65% VPL Vanguard Pacific ETF Jepan Stock 1.83% +15 3.10% 5.77% 8.00% 3.38% 7 -0.03% VPL Vanguard Decific ETF Jepan Stock 1.50% +12 6.33% 4.97% 8.29% 4.44% 6 -7.95% EVT	VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	2.54%	+24	5.49%	7.13%	10.20%	7.67%	8	-6.09%
DBC DB Commodify Index Specially-Natural Res. 2,37% -21 5,06% 12,83% 6,82% 4,51% 7 -5,81% EZ iShares DJ Ol Equipm & Service Specially-Natural Res. 2,32% -20 13,29% 13,80% 14,98% 2,47% 11 -10,95% MW Russell 2000 Small Blend 2,15% -19 0,18% 3,50% 7,13% 2,28% 6 -4,80% 3,28% 3,32%	100	S&P Global 100	World Stock	2.48%	+23	5.26%	3.67%	7.23%	5.70%	5	-4.67%
EZ Shares DJ Oil Equipm AService Specialny-Natural Res. 2,32% 4,20 13,29% 13,80% 14,98% 2,47% 11 1.095% 10M Nussell 2000 Small Bland 2,15% 419 0,18% 3,50% 7,13% 6,23% 5 5,32% 3.1	KBE	streetTracks KBW Bank ETF	Specialty-Financial	2.46%	+22	0.32%	3.40%	4.57%	11.90%	5	-9.21%
Number N	DBC	DB Commodity Index	Specialty-Natural Res.	2.37%	+21	5.06%	12.83%	6.82%	4.51%	7	-5.81%
XLB Materials Select Sector Specialty-Natural Res. 2.00% +18 3.80% 4.43% 10.04% 7.67% 6 -4.80% JNK Bardays Cap, High Yield Bond High Yield Bond 1.94% +17 0.66% 2.77% 4.00% 3.38% 3 -0.85% FXC CurrencyShares Canadian Dollar World Bond 1.94% +17 0.66% 2.77% 4.00% 3.38% 3 -0.85% FXC CurrencyShares Canadian Dollar World Bond 1.91% +16 6.53% 6.00% 6.00% 8.03% 7.00% 6 5.62% EWT Shares Talwan Index Pacific Asia/excl. Japan 1.82% +14 6.53% 6.00% 8.03% 7.00% 6 -5.62% EW Shares Canadian Index Europe Stock 1.10% +12 6.33% 4.97% 7.29% 4.44% 6 -7.94% EW SSP Ecialty-Natural Res. 1.20% +9 6.14% 13.09% 6.17% 4.15% 7.79% 7.77%<	IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	2.32%	+20	13.29%	13.80%	14.98%	2.47%	11	-10.95%
NIX Bardays Cap, High Yield Bond High Yield Bond 1.94% 17 0.66% 2.77% 4.00% 3.38% 3 0.88% FXC CurrencyShares Canadian Dollar World Bond 1.91% 16 2.38% 3.11% 3.01% 2.80% 3 1.03%	IWM	Russell 2000	Small Blend	2.15%	+19	0.18%	3.50%	7.13%	8.28%	5	-5.32%
FXC	XLB	Materials Select Sector	Specialty-Natural Res.	2.00%	+18	3.80%	4.43%	10.04%	7.67%	6	-4.80%
VPL Vanguard Pacific ETF Japan Stock 1.83% +15 3.10% 5.77% 8.39% 7.00% 6 5.62% EWT IShares Taiwan Index Pacific Asialexcl, Japan 1.82% +14 6.53% 6.00% 6.00% 8.53% 7 -8.03% VWO Vanguard Emerging Mkts Diversified Emerg, Mkts 1.76% +13 6.77% 6.01% 10.34% 8.96% 8 7.74% UUP PowerShares DB USD olla Bullish World Bond 1.40% +11 1.00% 8.00% 9.93% 0 1.82% EFA MSCI EAFE iShares Index Fd Foreign Large Blend 1.35% +10 5.13% 4.79% 7.77% 4.72% 6 7.74% GSG iShares SGI Commodity Index Specialty-Natural Res. 1.23% +9 6.14% 13.09% 6.17% 1.61% 7 7.96% FXY CurrencyShares Japanese Yes World Bond 1.07% +8 1.25% 0.47% 0.94% 1.89% 0 -3.53% <	JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.94%	+17	0.66%	2.77%	4.00%	3.38%	3	-0.85%
EWT Sarres Talwan Index	FXC	CurrencyShares Canadian Dollar	World Bond	1.91%	+16	2.38%	3.11%	3.01%	2.80%	3	-1.03%
VWO Vanguard Emerging Mikts Diversified Emerg. Mikts 1.76% +13 5.77% 6.01% 10.34% 8.99% 8 7.74% IEV S&P Europe 350 Index Europe Stock 1.50% +12 6.33% 4.97% 8.29% 4.44% 6 7.96% UUP Power/Shares DB US Dollar Bullish World Bond 1.40% +11 -1.09% 0.80% 0.98% 0.93% 0 -1.82% EFA MSCI EAFE Ishares Index Fd Foreign Large Blend 1.35% +10 5.13% 4.79% 7.77% 4.72% 6 7.74% GSG Ishares GSCI Commoly Index Specialty-Natural Res. 1.23% +9 6.14% 13.09% 6.17% 4.61% 7.79% 7.79% 16.11% 1.61% 7 7.96% 7.74% 1.10% 7.86% 1.16% 6 -7.26% 1.10 MarketVectors Indonesia Pacific Asia/excl. Japan 0.97% +7 4.57% 11.10% 7.86% 1.16% 6 3.22% 1.00% 1.10% <	VPL	Vanguard Pacific ETF	Japan Stock	1.83%	+15	3.10%	5.77%	8.39%	7.00%	6	-5.62%
EIV S&P Europe 30 Index	EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1.82%	+14	6.53%	6.00%	6.00%	8.53%	7	-8.03%
UUP PowerShares DB US Dollar Bullish World Bond 1.40% +11 -1.09% 0.80% 0.99% 0.93% 0 -1.82% EFA MSCI EAFE Ishares Index Fd Foreign Large Blend 1.35% +10 5.13% 4.79% 7.77% 4.72% 6 -7.04% GSG Ishares GSCI Commodity Index Specialty-Natural Res. 1.23% +9 6.14% 13.09% 6.17% 1.61% 7 7.96% FXY CurrencyShares Japanese Yes World Bond 1.07% +8 1.25% 0.47% 0.94% -1.89% 0 -3.53% IDX MarketVectors Indonesia Pacific Asia/exct Japan 0.97% +7 4.57% 1.11.10% 7.86% 1.16% 6 -8.22% IEW IShares Canada Index Foreight Astural Res. 0.69% +5 5.99% 5.51% 8.24% 2.26% 5 -7.26% IEW Goldman Sachs Natural Res. Specialty-Natural Res. 0.62% 44 8.25% 7.58% 12.16% 0.55%	VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	1.76%	+13	5.77%	6.01%	10.34%	8.96%	8	-7.74%
EFA MSCI EAFE Ishares Index Fd Foreign Large Blend 1.35% +10 5.13% 4.79% 7.77% 4.72% 6 -7.04% GSG iShares GSCI Commodity Index Specialty-Natural Res. 1.23% +9 6.14% 13.09% 6.17% 1.61% 7 7.96% FXY CurrencyShares Japanese Yes World Bond 1.07% +8 1.25% 0.47% 0.94% -1.89% 0 -3.53% IDX MarketVectors Indonesia Pacific Asia/excl Japan 0.97% +7 4.57% 11.10% 7.86% 1.16% 6 -8.22% EWC iShares Canada Index Foreign Large Value 0.73% +6 5.59% 5.51% 8.24% 2.26% 5 -7.26% IEO IShares SA Satural Res. Specialty-Natural Res. 0.62% +4 8.25% 7.58% 12.16% 0.55% 7 -10.25% EWG iShares Satzares British Pound World Bond -0.09% +2 6.33% 4.83% 4.41% 8.43% <td< td=""><td>IEV</td><td>S&P Europe 350 Index</td><td>Europe Stock</td><td>1.50%</td><td>+12</td><td>6.33%</td><td>4.97%</td><td>8.29%</td><td>4.44%</td><td>6</td><td>-7.96%</td></td<>	IEV	S&P Europe 350 Index	Europe Stock	1.50%	+12	6.33%	4.97%	8.29%	4.44%	6	-7.96%
GSG iShares GSCI Commodity Index Specially-Natural Res. 1.23% +9 6.14% 13.09% 6.17% 1.61% 7 7.99% FXY CurrencyShares Japanese Yes World Bond 1.07% +8 1.25% 0.47% 0.94% -1.89% 0 -3.53% IDX MarketVectors Indonesia Pacific Asia/excl. Japan 0.97% +7 4.57% 11.10% 7.86% 1.16% 6 -8.22% EWC iShares Canada Index Foreign Large Value 0.73% +6 5.59% 5.51% 8.24% 2.26% 5 -7.26% IEO iShares Canada Index Foreign Large Value 0.73% +6 5.59% 5.51% 8.24% 2.26% 5 7.726% IEO IShares Canada Index Specialty-Natural Res. 0.69% +5 7.94% 10.16% 13.50% 2.00% 8 -12.15% IEO Specialty-Natural Res. 0.62% +2 6.33% 4.83% 4.41% 8.43% 6 -12.44%	UUP	PowerShares DB US Dollar Bullish	World Bond	1.40%	+11	-1.09%	0.80%	0.98%	0.93%	0	-1.82%
FXY CurrencyShares Japanese Yes World Bond 1.07% +8 1.25% 0.47% 0.94% -1.89% 0 3.533%	EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	1.35%	+10	5.13%	4.79%	7.77%	4.72%	6	-7.04%
IDX	GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	1.23%	+9	6.14%	13.09%	6.17%	1.61%	7	-7.96%
EWC iShares Canada Index Foreign Large Value 0.73% +6 5.59% 5.51% 8.24% 2.26% 5 -7.26% IEO iShares DJ Oil & Gas Expl. &Prod. Specialty-Natural Res. 0.69% +5 7.94% 10.16% 13.50% 2.00% 8 -12.41% IGE Goldman Sachs Natural Res. Specialty-Natural Res. 0.62% +4 8.25% 7.58% 12.16% 0.55% 7 -10.25% XOP SPDR Oil & Gas Exploration Specialty-Natural Res. 0.17% +3 6.96% 10.89% 12.89% 1.31% 8 -13.03% EWG iShares Germany Index Europe Stock 0.09% +2 6.33% 4.83% 4.41% 8.43% 6 -12.44% PRPFX Permanent Portfolio Conservative Allocation 0.05% +1 1.75% 1.25% 2.98% 3.34% 2 -4.51% FXB CurrencyShares British Pound World Bond -0.30% -1 0.69% -0.14% -0.97% 0.80%	FXY	CurrencyShares Japanese Yes	World Bond	1.07%	+8	1.25%	0.47%	0.94%	-1.89%	0	-3.53%
IEO IShares DJ Oil & Gas Expl.&Prod. Specialty-Natural Res. 0.69% +5 7.94% 10.16% 13.50% 2.00% 8 -12.41%	IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	0.97%	+7	4.57%	11.10%	7.86%	1.16%	6	-8.22%
IGE Goldman Sachs Natural Res. Specialty-Natural Res. 0.62% +4 8.25% 7.58% 12.16% 0.55% 7 -10.25% XOP SPDR Oil & Gas Exploration Specialty-Natural Res. 0.17% +3 6.96% 10.89% 12.89% 1.31% 8 -13.03% EWG IShares Germany Index Europe Stock 0.09% +2 6.33% 4.83% 4.41% 8.43% 6 -12.44% PRPFX Permanent Portfolio Conservative Allocation 0.05% +1 1.75% 1.25% 2.98% 3.34% 2 -4.51% FXB CurrencyShares British Pound World Bond -0.30% -1 0.69% -0.14% -0.97% 0.80% 0 -3.58% IYM Dow Jones US Basic Mat's Specialty-Natural Res. -0.50% -2 5.13% 4.26% 8.84% 3.64% 5 -9.47% EZU European Monetary Union Index Europe Stock -1.08% -3 7.22% 4.69% 6.66% 1.56% <t< td=""><td>EWC</td><td>iShares Canada Index</td><td>Foreign Large Value</td><td>0.73%</td><td>+6</td><td>5.59%</td><td>5.51%</td><td>8.24%</td><td>2.26%</td><td>5</td><td>-7.26%</td></t<>	EWC	iShares Canada Index	Foreign Large Value	0.73%	+6	5.59%	5.51%	8.24%	2.26%	5	-7.26%
XOP SPDR Oil & Gas Exploration Specialty-Natural Res. 0.17% +3 6.96% 10.89% 1.31% 8 -13.03% EWG iShares Germany Index Europe Stock 0.09% +2 6.33% 4.83% 4.41% 8.43% 6 -12.44% PRPFX Permanent Portfolio Conservative Allocation 0.05% +1 1.75% 1.25% 2.98% 3.34% 2 -4.51% FXB CurrencyShares British Pound World Bond -0.30% -1 0.69% -0.14% -0.97% 0.80% 0 -3.58% IYM Dow Jones US Basic Mat's Specialty-Natural Res. -0.50% -2 5.13% 4.26% 8.84% 3.64% 5 -9.47% EZU European Monetary Union Index Europe Stock -1.08% -3 7.22% 4.69% 6.66% 1.54% 5 -14.48% IYT Dow Jones Transportation Mid-Cap Blend -1.23% -4 -2.79% -12.0% 3.52% 0.97% 0 -5.27%	IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	0.69%	+5	7.94%	10.16%	13.50%	2.00%	8	-12.41%
EWG iShares Germany Index Europe Stock 0.09% +2 6.33% 4.83% 4.41% 8.43% 6 -12.44% PRPFX Permanent Portfolio Conservative Allocation 0.05% +1 1.75% 1.25% 2.98% 3.34% 2 -4.51% FXB CurrencyShares British Pound World Bond -0.30% -1 0.69% -0.14% -0.97% 0.80% 0 -3.58% IYM Dow Jones US Basic Mat's Specialty-Natural Res. -0.50% -2 5.13% 4.26% 8.84% 3.64% 5 -9.47% EZU European Monetary Union Index Europe Stock -1.08% -3 7.22% 4.69% 6.66% 1.54% 5 -14.48% IYT Dow Jones Transportation Mid-Cap Blend -1.23% -4 -2.79% -1.20% 3.52% 0.97% 0 -5.72% ILF iShares S&P 40 Latin America Latin America Stock -1.55% -5 4.54% 6.07% 9.80% 2.11% 6	IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	0.62%	+4	8.25%	7.58%	12.16%	0.55%	7	-10.25%
PRPFX Permanent Portfolio Conservative Allocation 0.05% +1 1.75% 1.25% 2.98% 3.34% 2 4.51% FXB CurrencyShares British Pound World Bond -0.30% -1 0.69% -0.14% -0.97% 0.80% 0 -3.58% IYM Dow Jones US Basic Mat's Specialty-Natural Res. -0.50% -2 5.13% 4.26% 8.84% 3.64% 5 -9.47% EZU European Monetary Union Index Europe Stock -1.08% -3 7.22% 4.69% 6.66% 1.54% 5 -9.47% EZU European Monetary Union Index Europe Stock -1.08% -3 7.22% 4.69% 6.66% 1.54% 5 -9.47% ILF iShares S&P 40 Latin America Latin America Stock -1.55% -5 4.54% 6.07% 9.80% 2.11% 6 -12.11% EWJ iShares Japan Index Japan Stock -1.66% -6 0.76% 1.76% 3.82% 1.32% 2	XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	0.17%	+3	6.96%	10.89%	12.89%	1.31%	8	-13.03%
FXB CurrencyShares British Pound World Bond -0.30% -1 0.69% -0.14% -0.97% 0.80% 0 -3.58% IYM Dow Jones US Basic Mat's Specialty-Natural Res0.50% -2 5.13% 4.26% 8.84% 3.64% 5 -9.47% EZU European Monetary Union Index Europe Stock -1.08% -3 7.22% 4.69% 6.66% 1.54% 5 -14.48% IYT Dow Jones Transportation Mid-Cap Blend -1.23% -4 -2.79% -1.20% 3.52% 0.97% 0 -5.72% ILF iShares S&P 40 Latin America Latin America Stock -1.55% -5 4.54% 6.07% 9.80% 2.11% 6 -12.11% EWJ iShares Japan Index Japan Stock -1.66% -6 0.76% 1.76% 3.82% 1.32% 2 -9.42% GLD streetTRACKS Gold Shares Specialty-Precious Meta -1.77% -7 1.97% -0.42% 1.72% 3.42% 2 -10.17% RSX Market Vectors Russia Foreign Large Blend -1.90% -8 5.84% 6.65% 15.67% 4.73% 8 -17.06% FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 -13.02% EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6 -14.45% ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0 -13.22% FXF CurrencyShares Swiss Franc World Bond -4.32% -12 0.43% -2.93% -3.83% -4.03% -3 -12.17% FXE CurrencyShares Swiss Franc World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res5.08% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64% SLX Mkt Vector Steel ETF Specialty-Natural Res5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%	EWG	iShares Germany Index	Europe Stock	0.09%	+2	6.33%	4.83%	4.41%	8.43%	6	-12.44%
Name Dow Jones US Basic Mat's Specialty-Natural Res. -0.50% -2 5.13% 4.26% 8.84% 3.64% 5 -9.47%	PRPFX	Permanent Portfolio	Conservative Allocation	0.05%	+1	1.75%	1.25%	2.98%	3.34%	2	-4.51%
EZU European Monetary Union Index Europe Stock -1.08% -3 7.22% 4.69% 6.66% 1.54% 5 -14.48% IYT Dow Jones Transportation Mid-Cap Blend -1.23% 4 -2.79% -1.20% 3.52% 0.97% 0 -5.72% ILF iShares S&P 40 Latin America Latin America Stock -1.55% -5 4.54% 6.07% 9.80% 2.11% 6 -12.11% EWJ iShares Japan Index Japan Stock -1.66% -6 0.76% 1.76% 3.82% 1.32% 2 -9.42% GLD streetTRACKS Gold Shares Specialty-Precious Meta -1.77% -7 1.97% -0.42% 1.72% 3.42% 2 -10.17% RSX Market Vectors Russia Foreign Large Blend -1.90% -8 5.84% 6.65% 15.67% 4.73% 8 -17.06% FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 <td>FXB</td> <td>CurrencyShares British Pound</td> <td>World Bond</td> <td>-0.30%</td> <td>-1</td> <td>0.69%</td> <td>-0.14%</td> <td>-0.97%</td> <td>0.80%</td> <td>0</td> <td>-3.58%</td>	FXB	CurrencyShares British Pound	World Bond	-0.30%	-1	0.69%	-0.14%	-0.97%	0.80%	0	-3.58%
IYT Dow Jones Transportation Mid-Cap Blend -1.23% -4 -2.79% -1.20% 3.52% 0.97% 0 -5.72% ILF iShares S&P 40 Latin America Latin America Stock -1.55% -5 4.54% 6.07% 9.80% 2.11% 6 -12.11% EWJ iShares Japan Index Japan Stock -1.66% -6 0.76% 1.76% 3.82% 1.32% 2 -9.42% GLD streetTRACKS Gold Shares Specialty-Precious Meta -1.77% -7 1.97% -0.42% 1.72% 3.42% 2 -10.17% RSX Market Vectors Russia Foreign Large Blend -1.90% -8 5.84% 6.65% 15.67% 4.73% 8 -17.06% FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 -13.02% EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6	IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-0.50%	-2	5.13%	4.26%	8.84%	3.64%	5	-9.47%
ILF iShares S&P 40 Latin America Latin America Stock -1.55% -5 4.54% 6.07% 9.80% 2.11% 6 -12.11% EWJ iShares Japan Index Japan Stock -1.66% -6 0.76% 1.76% 3.82% 1.32% 2 -9.42% GLD streetTRACKS Gold Shares Specialty-Precious Meta -1.77% -7 1.97% -0.42% 1.72% 3.42% 2 -10.17% RSX Market Vectors Russia Foreign Large Blend -1.90% -8 5.84% 6.65% 15.67% 4.73% 8 -17.06% FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 -13.02% EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6 -14.45% ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0	EZU	European Monetary Union Index	Europe Stock	-1.08%	-3	7.22%	4.69%	6.66%	1.54%	5	-14.48%
EWJ iShares Japan Index Japan Stock -1.66% -6 0.76% 1.76% 3.82% 1.32% 2 -9.42% GLD streetTRACKS Gold Shares Specialty-Precious Meta -1.77% -7 1.97% -0.42% 1.72% 3.42% 2 -10.17% RSX Market Vectors Russia Foreign Large Blend -1.90% -8 5.84% 6.65% 15.67% 4.73% 8 -17.06% FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 -13.02% EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6 -14.45% ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0 -13.22% FXF CurrencyShares Swiss Franc World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 <	IYT	Dow Jones Transportation	Mid-Cap Blend	-1.23%	-4	-2.79%	-1.20%	3.52%	0.97%	0	-5.72%
GLD streetTRACKS Gold Shares Specialty-Precious Meta -1.77% -7 1.97% -0.42% 1.72% 3.42% 2 -10.17% RSX Market Vectors Russia Foreign Large Blend -1.90% -8 5.84% 6.65% 15.67% 4.73% 8 -17.06% FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 -13.02% EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6 -14.45% ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0 -13.22% FXF CurrencyShares Swiss Franc World Bond -4.32% -12 0.43% -2.93% -3.83% -4.03% -3 -12.17% FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 <td>ILF</td> <td>iShares S&P 40 Latin America</td> <td>Latin America Stock</td> <td>-1.55%</td> <td>-5</td> <td>4.54%</td> <td>6.07%</td> <td>9.80%</td> <td>2.11%</td> <td>6</td> <td>-12.11%</td>	ILF	iShares S&P 40 Latin America	Latin America Stock	-1.55%	-5	4.54%	6.07%	9.80%	2.11%	6	-12.11%
RSX Market Vectors Russia Foreign Large Blend -1.90% -8 5.84% 6.65% 15.67% 4.73% 8 -17.06% FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 -13.02% EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6 -14.45% ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0 -13.22% FXF CurrencyShares Swiss Franc World Bond -4.32% -12 0.43% -2.93% -3.83% -4.03% -3 -12.17% FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2	EWJ	iShares Japan Index	Japan Stock	-1.66%	-6	0.76%	1.76%	3.82%	1.32%	2	-9.42%
FXI iShares China 25 Index Pacific Asia/excl. Japan -2.29% -9 8.10% 2.21% 6.63% 0.97% 4 -13.02% EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6 -14.45% ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0 -13.22% FXF CurrencyShares Swiss Franc World Bond -4.32% -12 0.43% -2.93% -3.83% -4.03% -3 -12.17% FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2 -16.88% USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2	GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-1.77%	-7	1.97%	-0.42%	1.72%	3.42%	2	-10.17%
EEB Guggenheim BRIC Diversified Emerging M -2.99% -10 6.51% 6.42% 8.84% 2.17% 6 -14.45% ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0 -13.22% FXF CurrencyShares Swiss Franc World Bond -4.32% -12 0.43% -2.93% -3.83% -4.03% -3 -12.17% FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2 -16.88% USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res. -5.87% -16 5.09% 6.99% 9.76% -2.78% 5	RSX	Market Vectors Russia	Foreign Large Blend	-1.90%	-8	5.84%	6.65%	15.67%	4.73%	8	-17.06%
ECH iShares Chile Index Latin America -3.90% -11 -2.87% -1.60% 1.72% 4.61% 0 -13.22% FXF CurrencyShares Swiss Franc World Bond -4.32% -12 0.43% -2.93% -3.83% -4.03% -3 -12.17% FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2 -16.88% USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res. -5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%	FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-2.29%	-9	8.10%	2.21%	6.63%	0.97%	4	-13.02%
FXF CurrencyShares Swiss Franc World Bond -4.32% -12 0.43% -2.93% -3.83% -4.03% -3 -12.17% FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2 -16.88% USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res. -5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%	EEB	Guggenheim BRIC	Diversified Emerging M	-2.99%	-10	6.51%	6.42%	8.84%	2.17%	6	-14.45%
FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2 -16.88% USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res. -5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%	ECH	iShares Chile Index	Latin America	-3.90%	-11	-2.87%	-1.60%	1.72%	4.61%	0	-13.22%
FXE CurrencyShares Euro Trust World Bond -4.89% -13 0.40% -2.95% -3.86% -5.20% -3 -13.63% DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2 -16.88% USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res. -5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%			World Bond		-12	0.43%	-2.93%			-3	
DBO PowerShares DB Oil Fund Specialty-Natural Res. -5.08% -14 5.62% 9.96% 1.49% -7.25% 2 -16.88% USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res. -5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%	FXE	•	World Bond		-13				-5.20%	-3	-13.63%
USO U.S. Oil Fund Specialty-Natural Res. -5.39% -15 6.64% 10.18% 1.16% -8.55% 2 -17.04% SLX Mkt Vector Steel ETF Specialty-Natural Res. -5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%				-5.08%	-14	5.62%	9.96%		-7.25%	2	
SLX Mkt Vector Steel ETF Specialty-Natural Res5.87% -16 5.09% 6.99% 9.76% -2.78% 5 -20.64%					-15						

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
EWZ	iShares Brazil Index	Latin America Stock	-6.39%	-18	8.15%	1.93%	7.66%	-3.28%	4	-21.20%
SH	Short S&P 500 ProShares ETF	Bear Market	-7.19%	-19	-3.91%	-5.29%	-9.04%	-13.12%	-8	-20.60%
SLV	iShares Silver Trust	Specialty-Precious Meta	-7.90%	-20	3.10%	-1.98%	-1.91%	1.30%	0	-23.92%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-8.70%	-21	-3.06%	10.78%	-2.16%	-26.43%	-5	-47.25%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-9.29%	-22	6.00%	-4.41%	7.76%	-12.83%	-1	-29.15%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-10.05%	-23	4.86%	6.89%	6.35%	-13.21%	1	-27.94%
EWP	iShares Spain Index	Europe Stock	-12.32%	-24	6.15%	0.96%	3.07%	-20.19%	-3	-36.02%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-19.14%	-25	2.21%	6.07%	8.12%	-45.23%	-7	-46.14%
RTH	Retail HOLDRs	Large Blend	-33.83%	-26	2.09%	3.26%	8.26%	0.00%	3	-63.53%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-37.68%	-27	13.62%	14.96%	16.12%	-64.13%	-5	-69.28%