

# HV ETF Cutline Report: As of 5/31/2024

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	42.26%	+268	28.99%	19.27%	49.82%	51.97	38	-40.76%
SMH	VanEch Vectors Semiconductor	Technology Equities	28.65%	+267	10.45%	8.01%	6.88%	37.52	16	-3.74%
SIL	Global X Silver Miners	Commodity Producers	27.23%	+266	12.05%	11.72%	36.63%	22.28	21	-35.27%
SLV	iShares Silver Trust	Precious Metals	23.25%	+265	14.62%	10.91%	24.88%	27.46	19	-5.16%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	22.10%	+264	10.80%	7.73%	25.61%	19.05	16	-29.54%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	19.98%	+263	4.64%	3.34%	7.04%	17.60	8	-5.30%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	18.66%	+262	5.77%	4.71%	20.42%	15.66	12	-22.95%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	16.47%	+261	5.56%	4.31%	19.10%	13.83	11	-20.73%
IDU	Dow Jones US Utilities	Utilities Equities	14.94%	+260	5.57%	10.26%	13.10%	15.76	11	-47.74%
EWN	iShares Netherlands Index	Europe Stock	14.54%	+259	3.94%	2.92%	4.73%	14.70	7	-4.82%
VPU	Vanguard Utilities VIPERS	Utilities Equities	14.48%	+258	5.89%	11.10%	13.84%	14.85	11	-7.07%
XLU	Utilities Select Sector *	Utilities Equities	14.44%	+257	6.30%	11.60%	14.07%	14.83	12	-6.91%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	14.43%	+256	2.76%	3.63%	5.83%	26.29	10	0.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	14.38%	+255	1.88%	8.97%	16.15%	30.98	14	-10.27%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	14.16%	+254	1.98%	3.55%	5.63%	9.82	5	-28.69%
XME	SPDR S&P Metals & Mining	Commodity Producers	13.78%	+253	5.90%	3.89%	10.01%	7.69	7	-2.16%
EWI	iShares Italy Index	Europe Stock	13.49%	+252	5.06%	4.75%	5.89%	14.44	8	-1.30%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	13.47%	+251	2.92%	3.40%	4.93%	22.53	8	0.00%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	13.30%	+250	3.61%	-0.52%	0.51%	18.94	6	-3.69%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	12.88%	+249	0.08%	-3.03%	0.52%	10.08	2	-5.64%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	12.82%	+248	2.77%	3.32%	4.95%	22.14	8	0.00%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	12.55%	+247	4.58%	8.74%	10.52%	10.39	9	-3.13%
EWD	iShares Sweden Index	Europe Stock	12.36%	+246	6.29%	4.85%	3.17%	6.23	5	-15.10%
IYW	Dow Jones US Technology	Technology Equities	12.24%	+245	4.89%	3.17%	3.83%	12.94	6	-3.11%
EWP	iShares Spain Index	Europe Stock	12.24%	+244	5.95%	5.58%	10.25%	9.93	8	-7.12%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	12.20%	+243	6.51%	7.19%	7.75%	7.26	7	-19.15%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	12.12%	+242	4.01%	2.81%	4.66%	15.46	7	-1.70%
IWY	Russell Top 200 Growth	Small Growth	12.08%	+241	3.82%	3.08%	4.49%	14.23	6	-1.59%
XRT	SPDR S&P Retail *	Consumer Discretionar	12.07%	+240	5.58%	3.82%	2.51%	7.19	5	-25.58%
IWW	S&P 500/BARRA Growth	Large Growth	12.00%	+239	3.87%	2.72%	4.55%	15.31	7	-1.75%
SPYG	S&P 500 Growth	Large Cap Growth	11.99%	+238	3.82%	2.71%	4.50%	15.29	7	-1.76%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	11.95%	+237	3.76%	2.53%	4.34%	15.14	6	-1.67%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	11.84%	+236	3.28%	2.25%	3.67%	13.85	6	-43.38%
IYF	Dow Jones US Financial Sector	Specialty-Financial	11.51%	+235	3.00%	1.07%	3.57%	11.52	5	-33.59%
VOX	Vanguard Telecom Serv's	Communication Equitie	11.45%	+234	2.90%	1.06%	4.92%	13.89	6	-11.01%
PPLT	ETFS Physical Platinum Shares	Precious Metals	11.36%	+233	8.78%	11.55%	13.79%	4.54	10	-20.20%
VUG	Vanguard Growth	Large Cap Growth	11.34%	+232	3.45%	2.30%	3.31%	12.80	5	-1.88%
IWF	Russell 1000 Growth	Large Growth	11.25%	+231	3.25%	2.27%	3.44%	12.90	5	-1.52%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	11.20%	+230	3.90%	2.46%	3.36%	12.73	6	-1.80%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	11.18%	+229	2.60%	3.56%	5.29%	7.44	5	-43.28%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	11.09%	+228	1.70%	-0.89%	0.90%	12.83	4	-65.22%

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JXI	iShares S&P Global Utilities	Utilities Equities	11.07%	+227	5.07%	9.80%	11.29%	9.65	9	-5.04%
IAU	iShares Gold Trust	Precious Metals	11.03%	+226	1.08%	0.09%	6.82%	12.71	5	-4.14%
GLD	SPDR Gold Shares	Precious Metals	10.98%	+225	1.10%	0.07%	6.78%	12.62	5	-4.12%
VGT	Vanguard Info Technology	Technolgy Equities	10.96%	+224	4.94%	3.13%	2.52%	10.46	5	-2.78%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	10.94%	+223	4.24%	2.55%	3.89%	13.65	6	-0.82%
FEZ	SPDR Euro Stoxx 50	Europe Stock	10.93%	+222	3.34%	1.83%	2.28%	10.71	5	-1.84%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	10.89%	+221	4.84%	0.20%	12.04%	21.17	10	-5.31%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	10.83%	+220	3.12%	3.89%	5.43%	13.49	6	-0.43%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	10.71%	+219	4.11%	1.97%	2.56%	12.64	5	-0.71%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	10.69%	+218	3.23%	3.03%	5.12%	12.25	6	-4.01%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	10.69%	+217	3.42%	4.44%	6.36%	12.02	7	-0.80%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	10.64%	+216	2.56%	-0.87%	0.70%	12.98	4	-4.31%
EZU	European Monetary Union Index	Europe Stock	10.59%	+215	3.79%	2.83%	3.85%	9.65	5	-1.50%
IEV	S&P Europe 350 Index	Europe Stock	10.31%	+214	4.27%	4.37%	4.61%	8.93	6	-0.88%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	10.30%	+213	2.94%	3.75%	5.37%	13.39	6	-1.65%
VGK	Vanguard European	Europe Equities	10.24%	+212	4.58%	4.63%	4.50%	8.33	6	-1.06%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	10.14%	+211	3.09%	2.49%	4.81%	10.65	5	-1.57%
XLF	Financial Select Sector *	Financial Equities	10.13%	+210	2.69%	0.17%	2.51%	10.74	4	-2.00%
FXO	1st Trust Financials AlphaDEX	Financial Equities	10.11%	+209	1.93%	1.06%	3.24%	8.34	4	-3.52%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	10.05%	+208	3.50%	2.32%	2.66%	10.06	5	-1.95%
VFH	Vanguard Financials	Financials Equities	10.01%	+207	2.34%	0.33%	2.11%	9.48	4	-1.93%
SPY	SPDR S&P 500	Large Cap Blend	9.95%	+206	3.14%	1.72%	3.06%	10.95	5	-0.75%
EWG	iShares Germany Index	Europe Stock	9.95%	+205	3.59%	2.26%	3.39%	7.98	4	-12.12%
IVV	S&P 500	Large Blend	9.93%	+204	3.14%	1.72%	3.05%	10.96	5	-0.77%
EWU	iShares United Kingdom Index	Europe Stock	9.91%	+203	2.77%	6.32%	8.97%	9.89	7	-4.12%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	9.90%	+202	3.12%	1.71%	3.03%	10.95	5	-0.79%
VV	Vanguard LargeCap	Large Cap Blend	9.68%	+201	2.88%	1.47%	2.76%	10.71	4	-0.98%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	9.62%	+200	2.75%	1.27%	2.53%	10.46	4	-45.62%
ITB	iShares DJ US Home Construction	Building and Constructi	9.59%	+199	-1.12%	-5.10%	-3.28%	4.36	-1	-8.29%
SCHB	Schwab U.S. Broad Market	All Cap Equities	9.54%	+198	2.77%	1.29%	2.46%	9.92	4	-46.19%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	9.51%	+197	2.81%	1.31%	2.50%	9.88	4	-0.98%
IWB	Russell 1000 Index	Large Blend	9.49%	+196	2.75%	1.22%	2.58%	10.14	4	-1.01%
XLK	Technology Select *	Technology Equities	9.48%	+195	3.76%	1.80%	1.36%	9.19	4	-2.75%
IWV	Russell 3000 Index	All Cap Equities	9.46%	+194	2.84%	1.29%	2.52%	9.82	4	-0.96%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	9.46%	+193	2.87%	0.96%	2.09%	10.55	4	-0.89%
VTI	Total Stock Market VIPERs	All Cap Equities	9.39%	+192	2.73%	1.27%	2.36%	9.79	4	-1.01%
VIS	Vanguard Industrials	industrials Equities	9.28%	+191	0.88%	-1.49%	1.44%	8.68	2	-1.88%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	9.22%	+190	2.87%	2.39%	3.22%	5.03	3	-37.14%
KIE	SPDR S&P Insurance	Specialty-Financial	9.20%	+189	3.40%	0.31%	2.36%	13.14	5	-45.48%
MDY	MidCap Trust Series I	Mid-Cap Blend	9.08%	+188	2.01%	0.06%	1.26%	7.65	3	-1.84%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	9.01%	+187	2.02%	0.46%	1.67%	10.95	4	-43.36%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	9.01%	+186	1.43%	-1.19%	-1.35%	7.68	2	-3.07%
ACWI	iShares MSCI ACWI	Global Equities	8.91%	+185	2.44%	1.69%	2.79%	9.15	4	-1.04%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	8.80%	+184	3.13%	3.86%	4.98%	8.00	5	-5.54%

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INDA	iShares MSCI India	Emerging Markets Equi	8.63%	+183	0.53%	1.90%	1.40%	8.60	3	-1.96%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	8.61%	+182	2.86%	2.80%	2.44%	7.74	4	-1.16%
VT	Vanguard Total World Stock Index	Global Equities	8.61%	+181	2.44%	1.67%	2.32%	8.32	4	-0.99%
XLI	Industrial Select Sector *	Industrial Equities	8.58%	+180	0.60%	-1.72%	0.99%	8.35	2	-1.95%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	8.57%	+179	2.42%	0.55%	2.36%	8.41	3	-78.25%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	8.57%	+178	2.58%	2.77%	3.33%	7.30	4	-0.55%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	8.39%	+177	2.83%	2.74%	2.40%	7.25	4	-3.52%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	8.34%	+176	2.59%	0.53%	2.44%	7.94	3	-0.92%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	8.30%	+175	4.09%	5.47%	5.69%	5.47	5	-17.73%
VAW	Vanguard Materials VIPERS	Materials	8.28%	+174	2.51%	-0.82%	2.49%	6.35	3	-1.29%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	8.25%	+173	2.63%	1.82%	-0.26%	7.18	3	-8.90%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	8.17%	+172	2.07%	1.80%	2.00%	9.17	4	-1.33%
FXN	1st Trust Energy AlphaDEX	Energy Equities	8.13%	+171	3.11%	-2.38%	8.07%	13.18	5	-2.63%
IGE	iShares North American Natural Resource	Commodity Producers	8.11%	+170	2.02%	-2.15%	8.02%	11.74	5	-2.15%
KBE	SPDR S&P Bank	Specialty-Financial	8.08%	+169	-0.34%	1.90%	1.83%	0.46	1	-23.47%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	8.02%	+168	1.77%	-0.74%	0.56%	7.82	2	-2.05%
IWO	Russell 2000 Growth	Small Growth	8.00%	+167	2.63%	0.33%	-1.82%	4.52	1	-21.69%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	7.99%	+166	0.88%	3.13%	3.15%	7.01	4	-13.42%
PIN	PowerShares India Portfolio	Emerging Markets Equi	7.97%	+165	0.84%	1.88%	1.51%	7.93	3	-47.66%
XLB	Materials Select Sector *	Materials	7.97%	+164	2.23%	-1.34%	2.44%	7.00	3	-1.64%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	7.95%	+163	2.63%	2.14%	3.87%	7.75	4	-1.33%
IWS	Russell MidCap Value	Mid-Cap Value	7.92%	+162	2.05%	-0.18%	1.21%	5.92	2	-1.72%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	7.89%	+161	3.01%	2.97%	4.27%	6.41	4	-8.35%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	7.85%	+160	2.21%	0.42%	2.47%	5.30	3	-52.59%
EWQ	iShares France Index	Europe Stock	7.82%	+159	2.61%	2.16%	1.96%	6.43	3	-2.07%
DVY	iShares Select Dividend Index	Large Cap Value	7.82%	+158	2.66%	2.88%	4.07%	6.18	4	-5.80%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	7.77%	+157	3.27%	2.95%	3.71%	4.93	4	-16.95%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	7.71%	+156	2.24%	-2.09%	-1.14%	10.32	2	-83.89%
SCHF	Schwab International Equity	Foreign Large Cap Equ	7.70%	+155	2.31%	1.94%	1.89%	6.63	3	-3.50%
VBR	Vanguard SmallCap Value	Small Cap Value	7.69%	+154	1.99%	0.14%	1.23%	4.41	2	-2.07%
IYM	Dow Jones US Basic Mat's	Materials	7.66%	+153	3.14%	-1.73%	3.12%	5.67	3	-5.21%
IWD	Russell 1000 Value	Large Value	7.64%	+152	2.33%	0.23%	1.78%	7.21	3	-1.09%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	7.64%	+151	2.14%	0.24%	1.40%	6.10	2	-1.32%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	7.56%	+150	2.80%	2.72%	2.69%	4.25	3	-18.40%
VTV	Vanguard Value	Large Cap Value	7.55%	+149	2.17%	0.35%	1.91%	7.81	3	-1.51%
VYM	Vanguard High Div. Yield Index	Large Cap Value	7.49%	+148	2.45%	0.62%	2.28%	7.50	3	-1.24%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	7.48%	+147	3.40%	2.17%	2.71%	5.66	3	-5.73%
IYJ	Dow Jones US Industrial	Industrial Equities	7.45%	+146	0.61%	-2.25%	-0.34%	6.61	1	-36.82%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	7.45%	+145	1.69%	-0.94%	0.18%	5.35	2	-4.84%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	7.44%	+144	2.34%	2.03%	1.50%	5.89	3	-5.07%
IVE	S&P 500/BARRA Value	Large Value	7.37%	+143	2.11%	0.33%	1.16%	5.88	2	-1.44%
VB	Vanguard SmallCap	Small Cap Blend	7.36%	+142	1.62%	-0.56%	-0.26%	4.20	1	-7.14%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7.34%	+141	3.43%	3.50%	3.84%	9.32	5	-25.75%
IXUS	iShares Core MSCI Total International Sto	Global Equities	7.28%	+140	1.50%	2.03%	2.35%	6.15	3	-8.75%

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IWR	Russell MidCap Index Fs	Mid-Cap Blend	7.26%	+139	1.40%	-1.04%	-0.13%	5.38	1	-63.45%
ACWX	iShares MSCI ACWI ex US	Global Equities	7.24%	+138	1.40%	1.98%	2.19%	6.09	3	-8.44%
IWM	Russell 2000	Small Blend	7.20%	+137	1.92%	0.65%	-0.51%	2.52	1	-15.17%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	7.19%	+136	2.28%	0.16%	1.35%	6.82	3	-1.45%
IJR	S&P Sm.Cap 600	Small Blend	7.05%	+135	2.35%	1.89%	1.52%	1.29	2	-8.87%
VO	Vanguard Mid-Cap	Mid-Cap Blend	7.03%	+134	1.44%	-0.53%	0.07%	5.14	2	-6.36%
VXUS	Vanguard Total International Stock	Global Equities	7.01%	+133	1.46%	2.10%	2.01%	5.71	3	-9.23%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	6.97%	+132	1.84%	-1.58%	-1.49%	3.22	0	-7.15%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	6.96%	+131	2.12%	2.58%	3.61%	4.17	3	-15.62%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	6.94%	+130	1.36%	1.92%	1.82%	5.88	3	-8.95%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	6.89%	+129	1.77%	3.72%	2.94%	7.82	4	-1.52%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	6.89%	+128	1.95%	0.81%	1.52%	7.00	3	-1.64%
RPV	Guggenheim S&P 500 Pure Value	Large Value	6.85%	+127	1.46%	-1.23%	1.36%	4.33	1	-4.25%
RSP	Guggenheim S&P Equal Weight	Large Blend	6.85%	+126	1.84%	-0.37%	0.16%	5.06	2	-2.12%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	6.83%	+125	0.68%	-1.22%	-1.30%	3.16	0	-15.19%
FXI	iShares China 25 Index	China Equities	6.81%	+124	-2.56%	10.09%	13.46%	10.82	8	-51.11%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	6.79%	+123	1.65%	0.42%	-0.19%	1.91	1	-56.29%
PKW	PowerShares Buyback Achievers	All Cap Equities	6.77%	+122	1.51%	-2.22%	0.81%	5.67	1	-3.33%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	6.73%	+121	1.29%	5.62%	7.47%	4.60	5	-30.61%
EWM	iShares Malaysia Index	Emerging Markets Equi	6.72%	+120	0.79%	3.89%	5.27%	8.09	5	-37.02%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	6.70%	+119	2.29%	0.88%	1.28%	2.04	2	-32.75%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	6.70%	+118	1.53%	1.49%	1.94%	5.96	3	-3.74%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	6.67%	+117	2.16%	0.32%	8.71%	5.37	4	-8.56%
XLP	Consumer Staples Select *	Consumer Staples	6.62%	+116	1.92%	4.05%	2.90%	7.37	4	-4.01%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	6.59%	+115	2.29%	0.81%	1.65%	2.37	2	-49.55%
ECH	iShares Chile Index	Latin America	6.58%	+114	2.54%	3.52%	8.83%	0.07	4	-49.74%
IXC	S&P Global Energy	Energy Equities	6.54%	+113	1.45%	-2.64%	7.81%	11.22	4	-2.82%
VBK	Vanguard SmallCap Growth	Small Cap Growth	6.54%	+112	0.88%	-1.64%	-2.73%	3.50	0	-18.17%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	6.50%	+111	0.73%	-1.38%	-1.20%	4.29	1	-13.85%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	6.45%	+110	3.00%	5.23%	2.91%	0.92	3	-25.19%
EWL	iShares Switzerland Index	Europe Stock	6.44%	+109	6.34%	5.49%	1.95%	1.84	4	-7.28%
EWK	iShares Belgium Index	Europe Stock	6.40%	+108	2.64%	4.01%	4.74%	3.24	4	-16.20%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	6.34%	+107	2.24%	0.85%	1.14%	6.16	3	-1.72%
EWC	iShares Canada Index	Foreign Large Cap Equi	6.31%	+106	1.84%	-0.08%	1.73%	4.31	2	-5.90%
HDV	iShares Core High Dividend	Large Cap Value Equiti	6.23%	+105	1.67%	0.87%	2.78%	7.91	3	-1.45%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	6.18%	+104	-0.86%	3.21%	3.82%	5.38	3	-31.28%
IWN	Russell 2000 Value	Small Value	6.18%	+103	1.08%	0.70%	0.72%	0.35	1	-11.87%
IYC	iShares US Consumer Services	Consumer Discretionar	6.18%	+102	0.25%	-1.12%	-1.00%	4.65	1	-71.38%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	6.09%	+101	-0.94%	-1.16%	-9.92%	-0.18	-3	-48.77%
MCHI	iShares MSCI China	China Equities	6.01%	+100	-2.12%	9.69%	12.47%	7.56	7	-54.91%
IYE	Dow Jones US Energy	Specialty-Natural Res.	6.01%	+99	1.44%	-3.95%	6.48%	11.40	4	-3.95%
EWA	iShares Australia Index	Asia Pacific Equities	6.00%	+98	2.03%	0.37%	-0.48%	1.27	1	-9.97%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	5.83%	+97	2.38%	-0.39%	3.76%	8.14	3	-21.78%
SDY	SPDR Dividend ETF	Large Value	5.72%	+96	1.17%	0.85%	1.57%	4.11	2	-1.77%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
IWP	Russell MidCap Growth	Mid-Cap Growth	5.71%	+95	-0.07%	-3.14%	-3.24%	4.03	-1	-11.85%
EWJ	iShares Japan Index	Japan Stock	5.61%	+94	-0.42%	-1.29%	-3.10%	7.53	1	-6.95%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	5.61%	+93	2.08%	0.56%	0.82%	6.11	2	-1.51%
VDE	Vanguard Energy VIPERS	Energy Equities	5.59%	+92	1.08%	-4.49%	6.22%	11.32	4	-4.49%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	5.51%	+91	2.63%	-1.83%	-0.92%	2.92	1	-9.41%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	5.50%	+90	1.79%	1.02%	7.61%	3.91	4	-13.04%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	5.49%	+89	0.58%	1.83%	1.71%	4.69	2	-4.63%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	5.44%	+88	1.37%	-0.67%	1.28%	5.71	2	-2.63%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	5.42%	+87	-1.10%	2.44%	3.66%	5.12	3	-24.75%
XLE	Energy Select Sector *	Energy Equities	5.40%	+86	0.68%	-4.98%	5.70%	11.16	3	-4.98%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	5.39%	+85	0.51%	0.71%	-0.47%	3.78	1	-4.79%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	5.35%	+84	-1.26%	2.28%	3.16%	4.82	2	-23.74%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	5.32%	+83	2.62%	1.70%	-0.76%	6.10	2	-25.23%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	5.26%	+82	1.54%	0.61%	2.15%	4.25	2	-6.05%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	5.14%	+81	-1.59%	1.41%	2.43%	3.97	2	-24.29%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	5.14%	+80	1.43%	2.40%	1.18%	1.04	2	-18.73%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	4.99%	+79	-1.60%	1.31%	2.38%	3.93	2	-27.90%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.90%	+78	1.17%	0.28%	0.89%	-0.81	0	-62.65%
IJS	S&P SmallCap 600/BARRA Value	Small Value	4.79%	+77	1.76%	1.33%	-0.15%	-2.53	0	-42.01%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	4.68%	+76	-0.71%	-8.24%	4.82%	10.23	2	-8.24%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	4.67%	+75	0.20%	-0.34%	-0.12%	2.83	1	-3.11%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	4.44%	+74	2.04%	0.34%	-1.86%	5.37	1	-2.81%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	4.42%	+73	1.87%	0.82%	0.99%	4.12	2	-6.02%
VHT	Vanguard Health Care	Health & Biotech Equiti	4.42%	+72	1.72%	0.03%	-2.26%	4.69	1	-2.99%
SCHD	Schwab US Dividend Equity	All Cap Equities	4.39%	+71	0.77%	-0.56%	0.18%	3.21	1	-4.11%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	4.38%	+70	0.07%	-3.09%	-5.27%	2.89	-1	-85.05%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	4.14%	+69	-0.56%	-1.05%	-2.44%	3.10	0	-13.31%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	4.10%	+68	0.44%	-1.43%	-0.40%	2.99	0	-3.31%
DJP	Bloomberg Commodity Index	Commodities	3.96%	+67	2.19%	1.05%	7.18%	7.60	5	-20.63%
ACVV	iShares Edge MSCI Min Vol Global	Global Equities	3.84%	+66	1.05%	0.67%	0.00%	4.07	1	-3.56%
KRE	SPDR S&P Region.Banking	Specialty-Financial	3.57%	+65	-1.61%	1.33%	-1.45%	-6.83	-2	-37.99%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	3.56%	+64	-0.73%	-1.54%	-1.82%	-0.01	-1	-14.37%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	3.32%	+63	0.69%	1.03%	-3.44%	-1.45	-1	-60.72%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	3.22%	+62	0.21%	0.55%	1.10%	3.34	1	-9.90%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	3.17%	+61	0.69%	-1.62%	-3.37%	1.49	-1	-17.97%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	3.15%	+60	-0.06%	-0.63%	-0.06%	2.31	0	-16.87%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	2.98%	+59	0.50%	-0.74%	-1.32%	-1.89	-1	-34.64%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	2.95%	+58	-0.95%	0.43%	0.82%	-4.09	-1	-34.18%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	2.80%	+57	0.53%	-0.22%	-0.18%	-0.01	0	-24.51%
BBH	VanEck Vectors Biotech	Health & Biotech	2.79%	+56	0.25%	2.49%	-0.50%	-0.44	0	-25.44%
EZA	iShares South Africa Index	Emerging Markets Equi	2.74%	+55	-2.36%	0.82%	4.24%	-2.87	0	-46.58%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	2.54%	+54	1.14%	2.02%	-0.87%	-0.53	0	-17.59%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	2.49%	+53	-1.18%	0.70%	1.21%	-2.09	0	-35.98%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	2.45%	+52	0.54%	-0.28%	-0.24%	-0.58	0	-23.89%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	2.43%	+51	0.70%	-0.97%	-1.49%	1.80	0	-21.18%
FTGC	First Trust Global Tactical Commodity Str	Commodities	2.31%	+50	1.47%	-1.51%	3.66%	7.35	3	-23.43%
ICF	Cohen & Steers Realty	Real Estate	2.31%	+49	3.07%	0.36%	-4.44%	-4.41	-1	-55.43%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	2.23%	+48	0.67%	-0.51%	-0.73%	-0.67	0	-22.27%
RWR	Wilshire REIT Fund	Real Estate	2.22%	+47	2.46%	0.14%	-3.96%	-3.96	-1	-25.06%
SCHH	Schwab U.S. REIT	Real Estate	2.16%	+46	2.71%	0.00%	-4.13%	-4.83	-2	-62.59%
GSG	iShares GSCI Commodity Index	Commodities.	2.12%	+45	0.46%	-3.90%	3.59%	9.42	2	-16.67%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	1.96%	+44	-1.09%	-1.60%	-2.41%	-1.59	-2	-16.77%
IYR	Dow Jones US Real Estate	Real Estate	1.85%	+43	2.62%	-0.60%	-4.60%	-5.19	-2	-25.37%
FXB	CurrencyShares British Pound	Currency	1.74%	+42	1.80%	1.09%	-0.62%	-0.04	1	-15.62%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.56%	+41	-0.40%	-2.83%	-3.21%	1.44	-1	-24.27%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	1.54%	+40	-0.63%	2.65%	11.56%	19.50	8	-18.99%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	1.53%	+39	1.22%	-0.26%	-3.40%	-4.96	-2	-26.54%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	1.52%	+38	0.50%	0.35%	0.75%	-4.45	-1	-10.14%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	1.50%	+37	-0.43%	-2.61%	-3.67%	0.78	-1	-25.27%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.46%	+36	0.06%	0.40%	-0.35%	-0.34	0	-13.31%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1.43%	+35	-0.20%	1.80%	6.14%	10.27	4	-9.40%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.42%	+34	0.54%	0.84%	0.92%	1.66	1	-8.56%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.36%	+33	0.08%	0.47%	-0.37%	-0.40	0	-70.95%
VNQ	Vanguard REIT Index	Real Estate	1.28%	+32	2.39%	-0.83%	-5.12%	-5.79	-2	-28.25%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	1.16%	+31	-0.22%	0.00%	-0.66%	-0.83	0	-8.59%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.15%	+30	0.48%	0.14%	-1.19%	-2.02	-1	-18.04%
EWV	iShares Mexico Index	Latin America Stock	1.14%	+29	-2.84%	-7.71%	-1.05%	-4.35	-4	-8.03%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	1.04%	+28	4.65%	-3.69%	-11.40%	-12.62	-6	-52.17%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	0.95%	+27	0.80%	0.37%	-0.57%	-0.54	0	-18.74%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	0.91%	+26	0.00%	0.24%	-0.45%	-0.05	0	-12.14%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.86%	+25	0.26%	0.26%	-0.19%	-0.31	0	-7.35%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.84%	+24	0.73%	0.07%	-0.83%	-0.73	0	-18.46%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.83%	+23	-0.02%	0.37%	-0.51%	-0.35	0	-9.01%
FXE	CurrencyShares Euro Currency Trust	Currency	0.67%	+22	0.97%	0.27%	-0.69%	-1.72	0	-16.75%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.62%	+21	0.49%	0.53%	0.53%	1.05	1	0.00%
BAB	PowerShares Build America Bond Portfoli	National Munis	0.61%	+20	0.69%	0.23%	-2.27%	-2.49	-1	-24.25%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	0.61%	+19	0.46%	-0.13%	-1.95%	-3.41	-1	-23.18%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	0.58%	+18	0.00%	0.16%	-0.72%	-0.60	0	-11.19%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.53%	+17	0.54%	0.03%	-1.56%	-2.10	-1	-20.03%
FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	0.48%	+16	0.55%	-1.36%	-3.87%	-5.73	-3	-19.38%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.45%	+15	-0.04%	-0.12%	-0.55%	-0.63	0	-7.56%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	0.45%	+14	0.76%	-0.32%	-2.99%	-5.25	-2	-32.77%
RWX	SPDR DJ Wil Intern. RE	Real Estate	0.39%	+13	-1.48%	-0.78%	-1.33%	-7.33	-3	-41.34%
BSV	Vanguard Short Term Bond	Total Bond Market	0.38%	+12	0.26%	0.13%	-0.46%	-0.78	0	-8.26%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.31%	+11	0.31%	-0.33%	-1.45%	-2.04	-1	-21.69%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	0.30%	+10	0.42%	-0.08%	-1.69%	-2.59	-1	-21.16%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	0.28%	+9	0.29%	0.04%	-0.91%	-1.46	-1	-12.78%
EWH	iShares Hong Kong Index	China Equities	0.25%	+8	-1.07%	7.04%	3.27%	-3.74	1	-40.50%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.23%	+7	0.41%	-0.06%	-1.67%	-2.60	-1	-19.94%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.17%	+6	-0.24%	0.09%	-0.33%	-0.28	0	-9.82%
PZA	Pshares Insured National Munis	National Munis	0.15%	+5	-0.76%	-0.38%	-2.74%	-3.18	-2	-14.93%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.15%	+4	0.34%	-0.17%	-1.78%	-2.75	-1	-19.32%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.12%	+3	0.42%	-0.13%	-1.80%	-2.75	-1	-20.34%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	0.02%	+2	0.21%	0.10%	-0.40%	-0.69	0	-6.14%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	0.00%	+1	-3.98%	-0.12%	0.12%	1.92	-1	-47.48%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.04%	-2	0.23%	0.12%	-0.40%	-0.79	0	-7.17%
UUP	PowerShares DB US Dollar Bullish	Currency	-0.04%	-3	0.07%	1.16%	3.20%	5.83	3	-6.52%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.10%	-4	0.28%	-0.09%	-1.43%	-2.08	-1	-14.47%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.11%	-5	0.21%	0.08%	-0.41%	-0.87	0	-7.15%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	-0.13%	-6	-0.05%	-0.08%	-0.22%	-0.10	0	-1.03%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.16%	-7	0.36%	-0.13%	-1.80%	-2.73	-1	-20.81%
BLV	Vanguard Long Term Bond	Long-Term Bond	-0.25%	-8	0.81%	-0.47%	-3.84%	-6.23	-2	-40.50%
IYZ	Down Jones US Telecom	Commun. Equities	-0.28%	-9	3.83%	1.97%	-1.00%	-4.70	0	-40.64%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.28%	-10	0.29%	-0.12%	-1.72%	-2.51	-1	-18.38%
MUB	iShares S&P National Muni Bond	National Munis	-0.34%	-11	-0.87%	-0.66%	-2.25%	-2.46	-2	-10.34%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.37%	-12	0.27%	-0.19%	-1.78%	-2.61	-1	-17.88%
DBC	PowerShares DB Commodity Index	Commodities	-0.43%	-13	0.69%	-2.02%	4.96%	5.58	2	-23.78%
XPH	SPDR Pharmaceuticals	Health & Biotech Equi	-0.44%	-14	-0.86%	-3.05%	-6.00%	-2.86	-3	-27.82%
BNDX	Vanguard Total International Bond	Total Bond Market	-0.48%	-15	-0.45%	-0.96%	-1.30%	-1.82	-1	-18.17%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.57%	-16	0.37%	-0.37%	-2.55%	-3.72	-2	-24.59%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.61%	-17	0.73%	-0.55%	-4.15%	-6.25	-3	-41.11%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-0.69%	-18	-4.60%	-5.93%	-6.17%	-5.11	-5	-35.38%
ILF	iShares S&P 40 Latin America	Latin America Stock	-1.44%	-19	-4.25%	-4.28%	-2.28%	-6.88	-4	-31.49%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	-1.48%	-20	-1.05%	-1.99%	-4.24%	-6.51	-3	-31.10%
TLT	iShares 20+ Treas. Bd	Government Bonds	-1.69%	-21	0.68%	-1.03%	-5.52%	-8.53	-4	-47.28%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-2.35%	-22	-0.10%	-3.29%	-0.10%	-4.65	-2	-32.95%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-2.39%	-23	1.23%	-1.13%	-7.88%	-11.61	-5	-59.85%
DOG	ProShares Short Dow 30	Bear Market	-3.70%	-24	0.34%	1.52%	0.55%	-0.91	0	-67.10%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-3.70%	-25	1.19%	-1.60%	-9.11%	-14.16	-6	-61.44%
HDGE	Ranger Equity Bear	Inverse Equities	-4.32%	-26	-1.10%	1.17%	4.61%	7.88	3	-81.59%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	-4.91%	-27	-5.73%	-7.34%	-11.74%	-5.73	-8	-39.34%
FXY	CurrencyShares Japanese Yen Trust	Currency	-5.07%	-28	-2.73%	-3.70%	-6.60%	-10.59	-6	-39.15%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-5.55%	-29	-2.75%	-2.44%	-5.19%	-9.88	-5	-43.43%
RWM	ProShares Short Russell2000	Inverse Equities	-7.09%	-30	-1.24%	0.44%	0.48%	-1.52	0	-67.11%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7.61%	-31	-2.17%	-1.64%	-1.58%	-5.31	-3	-54.50%
EWZ	iShares Brazil Index	Latin America Stock	-8.26%	-32	-8.39%	-6.95%	-8.44%	-15.33	-10	-38.86%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8.57%	-33	-2.37%	-0.33%	-2.45%	-8.08	-3	-71.33%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	-45.95%	-34	8.25%	5.59%	2.58%	-59.38	-11	-66.07%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	-51.15%	-35	2.57%	0.63%	2.65%	-63.32	-14	-67.70%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equi	-54.70%	-36	2.11%	-0.89%	-2.97%	-64.54	-17	-68.49%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-55.06%	-37	0.42%	1.92%	1.77%	-65.12	-15	-68.67%
IYT	Dow Jones Transportation	Transportation Equities	-66.05%	-38	-2.52%	-7.37%	-8.50%	-75.54	-23	-77.23%
IJH	S&P MidCap 400	Mid-Cap Blend	-67.40%	-39	1.96%	0.03%	1.14%	-78.47	-19	-79.46%
IYH	Dow Jones US Healthcare	Specialty-Health	-71.06%	-40	1.64%	0.22%	-1.92%	-78.96	-20	-80.56%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-72.06%	-41	1.90%	1.33%	-0.92%	-79.94	-19	-82.20%
IGV	iShares North American Tech-Software	Technology Equities	-72.58%	-42	-3.44%	-7.22%	-8.05%	-80.75	-25	-82.51%