

# HV ETF Cutline Report: As of 8/23/2024

| Ticker | ETF Name                               | Orientation             | %M/A   |      | 4 wk   | 8 wk   | 12 wk  | YTD   | M-Index | DD%     |
|--------|--|-------------------------|--------|------|--------|--------|--------|-------|---------|---------|
| RING   | iShares MCSI Global Gold Miners Fund   | Commodity Producers     | 25.11% | +277 | 10.34% | 18.69% | 15.27% | 33.32 | 19      | -11.19% |
| URE    | ProShares Ultra Real Estate            | Leveraged Real Estate   | 21.29% | +276 | 12.89% | 26.08% | 29.21% | 12.90 | 20      | -38.20% |
| GDX    | Mkt Vector Gold Miners                 | Specialty-Precious Met  | 20.57% | +275 | 7.84%  | 15.94% | 11.44% | 26.86 | 16      | -11.66% |
| GDXJ   | VanEck Vectors Junior Gold Miners      | Commodity Producers     | 19.06% | +274 | 7.43%  | 13.32% | 5.76%  | 25.90 | 13      | -25.48% |
| AGQ    | ProShares Ultra Silver                 | Leveraged Commoditie    | 16.88% | +273 | 12.91% | 2.10%  | -8.28% | 39.38 | 12      | -45.67% |
| REZ    | iShares Residential Real Estate Capped | Specialty-Real Estate   | 16.46% | +272 | 7.25%  | 11.62% | 15.82% | 16.89 | 13      | -13.35% |
| ITB    | iShares DJ US Home Construction        | Building and Constructi | 16.10% | +271 | 3.40%  | 21.86% | 15.99% | 21.06 | 16      | 0.00%   |
| EZA    | iShares South Africa Index             | Emerging Markets Equi   | 16.05% | +270 | 8.94%  | 10.32% | 17.74% | 14.36 | 13      | -37.10% |
| XHB    | SPDR Series Trust SPDR Home Builders   | Building & Construction | 15.97% | +269 | 1.99%  | 17.95% | 13.22% | 24.63 | 14      | 0.00%   |
| KBE    | SPDR S&P Bank                          | Specialty-Financial     | 15.44% | +268 | -2.25% | 15.28% | 15.68% | 16.21 | 11      | -11.47% |
| KRE    | SPDR S&P Region.Banking                | Specialty-Financial     | 14.91% | +267 | -2.53% | 17.58% | 18.18% | 10.11 | 11      | -26.72% |
| SIL    | Global X Silver Miners                 | Commodity Producers     | 14.03% | +266 | 1.71%  | 8.40%  | -2.54% | 19.18 | 7       | -36.91% |
| SMH    | VanEch Vectors Semiconductor           | Technology Equities     | 13.77% | +265 | 3.36%  | -4.72% | 3.29%  | 42.04 | 11      | -11.69% |
| PEZ    | PowerShares Consumer Cyclical          | All Cap Equities        | 13.30% | +264 | 6.22%  | 6.41%  | 5.41%  | 23.96 | 11      | -0.18%  |
| XLU    | Utilities Select Sector *              | Utilities Equities      | 12.97% | +263 | 5.97%  | 10.68% | 3.71%  | 19.09 | 10      | -3.46%  |
| IDU    | Dow Jones US Utilities                 | Utilities Equities      | 12.94% | +262 | 5.92%  | 9.47%  | 3.97%  | 20.36 | 10      | -45.67% |
| VPU    | Vanguard Utilities VIPERS              | Utilities Equities      | 12.91% | +261 | 5.42%  | 10.40% | 3.73%  | 19.14 | 10      | -3.60%  |
| EWM    | iShares Malaysia Index                 | Emerging Markets Equi   | 12.84% | +260 | 8.69%  | 11.98% | 9.49%  | 18.35 | 12      | -31.04% |
| KBWB   | PowerShares KBW Bank Portfolio         | Financials Equities     | 12.56% | +259 | -1.15% | 9.20%  | 8.15%  | 18.76 | 9       | -22.88% |
| IAU    | iShares Gold Trust                     | Precious Metals         | 12.27% | +258 | 5.21%  | 7.97%  | 7.82%  | 21.52 | 11      | -0.17%  |
| GLD    | SPDR Gold Shares                       | Precious Metals         | 12.20% | +257 | 5.16%  | 7.91%  | 7.77%  | 21.37 | 11      | -0.19%  |
| SLV    | iShares Silver Trust                   | Precious Metals         | 12.10% | +256 | 6.75%  | 2.37%  | -2.02% | 24.89 | 8       | -7.07%  |
| ICF    | Cohen & Steers Realty                  | Real Estate             | 11.70% | +255 | 6.85%  | 11.96% | 14.25% | 9.21  | 11      | -49.08% |
| IVW    | S&P 500/BARRA Growth                   | Large Growth            | 11.61% | +254 | 4.43%  | 1.45%  | 8.41%  | 25.01 | 10      | -3.35%  |
| IYR    | Dow Jones US Real Estate               | Real Estate             | 11.57% | +253 | 6.10%  | 12.99% | 14.39% | 8.46  | 10      | -14.64% |
| SPYG   | S&P 500 Growth                         | Large Cap Growth        | 11.53% | +252 | 4.41%  | 1.41%  | 8.33%  | 24.90 | 10      | -3.38%  |
| SCHH   | Schwab U.S. REIT                       | Real Estate             | 11.50% | +251 | 5.99%  | 12.57% | 14.05% | 8.55  | 10      | -57.34% |
| KIE    | SPDR S&P Insurance                     | Specialty-Financial     | 11.46% | +250 | 3.55%  | 10.66% | 7.78%  | 21.94 | 11      | -41.23% |
| VOOG   | Vanguard S&P 500 Growth                | Large Cap Growth Equi   | 11.46% | +249 | 4.23%  | 1.39%  | 8.14%  | 24.86 | 10      | -3.51%  |
| IYF    | Dow Jones US Financial Sector          | Specialty-Financial     | 11.27% | +248 | 1.21%  | 8.29%  | 7.52%  | 19.90 | 9       | -28.59% |
| RWR    | Wilshire REIT Fund                     | Real Estate             | 11.24% | +247 | 6.14%  | 11.79% | 13.69% | 9.19  | 10      | -14.80% |
| SPHD   | PowerShares S&P 500 HiDivLowVol        | Large Cap Value         | 11.23% | +246 | 3.56%  | 10.04% | 8.33%  | 15.28 | 9       | -0.71%  |
| IUSG   | iShares Core U.S. Growth               | Large Cap Growth Equi   | 11.10% | +245 | 4.02%  | 1.36%  | 7.80%  | 24.12 | 9       | -3.24%  |
| FXO    | 1st Trust Financials AlphaDEX          | Financial Equities      | 11.07% | +244 | 0.88%  | 9.40%  | 7.97%  | 16.98 | 9       | 0.00%   |
| JXI    | iShares S&P Global Utilities           | Utilities Equities      | 11.01% | +243 | 5.91%  | 11.04% | 3.73%  | 13.74 | 9       | -1.50%  |
| XBI    | SPDR Series Trust SPDR S&P Biotech     | Health & Biotech Equiti | 11.00% | +242 | -0.03% | 9.49%  | 13.89% | 13.69 | 9       | -41.66% |
| FBT    | 1st Trust Biotechnology Index          | Health & Biotech Equiti | 10.97% | +241 | 2.79%  | 10.66% | 14.35% | 7.81  | 9       | -7.81%  |
| ITA    | iShares DJ US Aerospace&Defense        | Industrials Equities    | 10.94% | +240 | 2.78%  | 9.66%  | 6.46%  | 14.38 | 8       | -39.61% |
| SCHG   | Schwab U.S. Large-Cap Growth           | Large Cap Growth Equi   | 10.89% | +239 | 4.05%  | 1.40%  | 8.26%  | 23.25 | 9       | -38.70% |
| PJP    | Dynamic Pharmaceuticals                | Health & Biotech Equiti | 10.82% | +238 | 2.08%  | 6.81%  | 10.22% | 15.39 | 9       | 0.00%   |
| VNQ    | Vanguard REIT Index                    | Real Estate             | 10.81% | +237 | 5.82%  | 13.16% | 13.86% | 7.27  | 10      | -18.30% |

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|--------|---|--------------------------|--------|------|--------|--------|--------|-------|---------|---------|
| SPHQ   | PowerShares S&P 500 Quality Portfolio   | Large Cap Blend Equiti   | 10.79% | +236 | 3.32%  | 3.84%  | 7.35%  | 22.00 | 9       | -0.09%  |
| IWY    | Russell Top 200 Growth                  | Small Growth             | 10.69% | +235 | 4.23%  | 0.58%  | 7.80%  | 23.14 | 9       | -4.51%  |
| FXU    | 1st Trust Utilities AlphaDEX            | Utilities Equities       | 10.54% | +234 | 5.23%  | 8.86%  | 2.95%  | 13.64 | 8       | -0.28%  |
| MGK    | Vanguard Mega Cap Growth                | Large Cap Growth Equi    | 10.51% | +233 | 4.69%  | 0.77%  | 8.23%  | 22.01 | 9       | -4.12%  |
| VGT    | Vanguard Info Technology                | Technology Equities      | 10.41% | +232 | 3.29%  | 0.59%  | 8.49%  | 19.84 | 8       | -4.42%  |
| EWT    | iShares Taiwan Index                    | Pacific Asia/excl. Japan | 10.40% | +231 | 4.33%  | 0.39%  | 8.11%  | 18.18 | 8       | -19.73% |
| VUG    | Vanguard Growth                         | Large Cap Growth         | 10.23% | +230 | 4.44%  | 1.01%  | 7.73%  | 21.52 | 9       | -3.61%  |
| IYW    | Dow Jones US Technology                 | Technology Equities      | 10.23% | +229 | 3.35%  | -0.74% | 7.75%  | 21.69 | 8       | -5.89%  |
| QUAL   | iShares Edge MSCI USA Quality Factor    | All Cap Equities         | 10.20% | +228 | 4.74%  | 3.88%  | 7.02%  | 20.55 | 9       | 0.00%   |
| IWF    | Russell 1000 Growth                     | Large Growth             | 10.05% | +227 | 4.22%  | 0.99%  | 7.54%  | 21.42 | 9       | -3.83%  |
| MTUM   | iShares Edge MSCI USA Momentum Fact     | All Cap Equities         | 10.01% | +226 | 5.20%  | 1.54%  | 6.04%  | 26.12 | 10      | -1.85%  |
| IXJ    | S&P Global Healthcare                   | Health & Biotech Equiti  | 9.89%  | +225 | 4.92%  | 8.01%  | 8.99%  | 15.64 | 9       | -18.51% |
| USMV   | iShares Edge MSCI Min Vol USA           | All Cap Equities         | 9.84%  | +224 | 4.48%  | 7.49%  | 9.00%  | 15.66 | 9       | 0.00%   |
| VFH    | Vanguard Financials                     | Financials Equities      | 9.83%  | +223 | 1.63%  | 8.15%  | 6.94%  | 17.08 | 8       | 0.00%   |
| XLF    | Financial Select Sector *               | Financial Equities       | 9.80%  | +222 | 2.35%  | 8.08%  | 6.70%  | 18.16 | 9       | 0.00%   |
| EWS    | iShares Singapore Index                 | Pacific Asia/excl. Japan | 9.72%  | +221 | 5.53%  | 7.34%  | 5.37%  | 10.21 | 7       | -26.89% |
| DVY    | iShares Select Dividend Index           | Large Cap Value          | 9.72%  | +220 | 2.14%  | 9.32%  | 6.26%  | 12.83 | 8       | 0.00%   |
| PIN    | PowerShares India Portfolio             | Emerging Markets Equi    | 9.52%  | +219 | -0.03% | 2.57%  | 8.51%  | 17.11 | 7       | -43.21% |
| IVV    | S&P 500                                 | Large Blend              | 9.44%  | +218 | 3.26%  | 3.29%  | 6.66%  | 18.34 | 8       | -0.48%  |
| EWL    | iShares Switzerland Index               | Europe Stock             | 9.40%  | +217 | 4.89%  | 8.92%  | 6.81%  | 8.78  | 7       | -0.96%  |
| SPY    | SPDR S&P 500                            | Large Cap Blend          | 9.39%  | +216 | 3.25%  | 3.29%  | 6.59%  | 18.27 | 8       | -0.48%  |
| VOO    | Vanguard S&P 500                        | Large Cap Blend Equiti   | 9.37%  | +215 | 3.26%  | 3.31%  | 6.61%  | 18.28 | 8       | -0.46%  |
| DHS    | Wisdom Tree High-Yield Equity           | Large Cap Value          | 9.36%  | +214 | 1.40%  | 9.11%  | 7.74%  | 12.31 | 8       | 0.00%   |
| RWO    | SPDR DJ Wilshire Global Real Estate     | Global Real Estate       | 9.35%  | +213 | 6.29%  | 11.51% | 11.48% | 5.95  | 9       | -18.11% |
| VV     | Vanguard LargeCap                       | Large Cap Blend          | 9.29%  | +212 | 3.31%  | 3.31%  | 6.77%  | 18.21 | 8       | -0.54%  |
| FDL    | 1st Trust Morningstar Div. Lead's       | Large Cap Value          | 9.26%  | +211 | 1.46%  | 8.30%  | 6.26%  | 14.49 | 8       | 0.00%   |
| SDOG   | ALPS Sector Dividend Dogs               | Large Cap Value Equiti   | 9.22%  | +210 | 2.14%  | 9.09%  | 6.41%  | 12.43 | 8       | 0.00%   |
| SCHX   | Schwab U.S. Large-Cap                   | Large Cap Blend Equiti   | 9.22%  | +209 | 3.20%  | 3.47%  | 6.71%  | 17.87 | 8       | -41.97% |
| IJT    | S&P SmallCap 600/BARRA Growth           | Small Growth             | 9.20%  | +208 | -1.00% | 8.34%  | 5.87%  | 11.19 | 6       | -33.45% |
| IWB    | Russell 1000 Index                      | Large Blend              | 9.18%  | +207 | 3.21%  | 3.56%  | 6.67%  | 17.49 | 8       | -0.40%  |
| BBH    | VanEck Vectors Biotech                  | Health & Biotech         | 9.17%  | +206 | 1.50%  | 7.92%  | 10.42% | 9.94  | 7       | -17.67% |
| ITOT   | iShares Core S&P Total U.S. Stock Marke | All Cap Equities         | 9.14%  | +205 | 2.89%  | 3.75%  | 6.57%  | 17.11 | 8       | -0.57%  |
| SCHB   | Schwab U.S. Broad Market                | All Cap Equities         | 9.12%  | +204 | 2.90%  | 3.71%  | 6.55%  | 17.12 | 8       | -42.66% |
| GSLC   | Goldman Sachs ActiveBeta U.S. Large C   | Large Cap Blend Equiti   | 9.10%  | +203 | 3.10%  | 3.43%  | 6.66%  | 17.92 | 8       | -0.29%  |
| IWV    | Russell 3000 Index                      | All Cap Equities         | 9.08%  | +202 | 2.86%  | 3.76%  | 6.54%  | 17.00 | 8       | -0.46%  |
| INDA   | iShares MSCI India                      | Emerging Markets Equi    | 9.06%  | +201 | 0.46%  | 2.33%  | 7.68%  | 16.94 | 7       | -0.59%  |
| VTI    | Total Stock Market VIPERs               | All Cap Equities         | 9.05%  | +200 | 2.93%  | 3.77%  | 6.59%  | 17.02 | 8       | -0.54%  |
| EWU    | iShares United Kingdom Index            | Europe Stock             | 8.98%  | +199 | 3.83%  | 7.22%  | 2.97%  | 13.16 | 7       | -1.27%  |
| IWM    | Russell 2000                            | Small Blend              | 8.82%  | +198 | -1.71% | 8.62%  | 7.10%  | 9.80  | 6       | -9.14%  |
| IWN    | Russell 2000 Value                      | Small Value              | 8.79%  | +197 | -2.20% | 10.03% | 7.50%  | 7.88  | 6       | -5.26%  |
| IBB    | Nasdaq Biotechnology                    | Health & Biotech Equiti  | 8.69%  | +196 | -0.21% | 7.79%  | 10.51% | 8.91  | 7       | -56.59% |
| HDV    | iShares Core High Dividend              | Large Cap Value Equiti   | 8.68%  | +195 | 2.61%  | 7.60%  | 6.27%  | 14.68 | 8       | 0.00%   |
| IWO    | Russell 2000 Growth                     | Small Growth             | 8.62%  | +194 | -1.32% | 7.12%  | 6.68%  | 11.50 | 6       | -16.46% |
| VHT    | Vanguard Health Care                    | Health & Biotech Equiti  | 8.58%  | +193 | 3.62%  | 7.29%  | 8.74%  | 13.84 | 8       | 0.00%   |

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|--------|--|-------------------------|-------|------|--------|--------|-------|---------|-----|---------|
| QQQ    | PowerShares QQQ Trust, Series 1        | Large Growth            | 8.55% | +192 | 3.68%  | 0.19%  | 6.50% | 17.21   | 7   | -4.56%  |
| RPG    | Guggenheim S&P 500 Pure Growth         | Large Growth            | 8.55% | +191 | 5.17%  | 2.09%  | 6.88% | 17.92   | 8   | -82.78% |
| DGRO   | iShares Core Dividend Growth           | Large Cap Value Equiti  | 8.50% | +190 | 2.52%  | 6.65%  | 6.69% | 14.16   | 8   | 0.00%   |
| VOE    | Vanguard Mid Cap Value                 | Mid-Cap Value           | 8.49% | +189 | 2.99%  | 8.18%  | 5.78% | 12.23   | 7   | 0.00%   |
| XLP    | Consumer Staples Select *              | Consumer Staples        | 8.47% | +188 | 4.27%  | 6.87%  | 5.82% | 13.62   | 8   | 0.00%   |
| DWX    | SPDR S&P International Dividend        | Foreign Large Cap Equ   | 8.44% | +187 | 5.84%  | 10.98% | 8.06% | 7.48    | 8   | -10.95% |
| XMLV   | PowerShares S&P MidCap Low Volatility  | Mid Cap Blend Equities  | 8.37% | +186 | 1.88%  | 8.00%  | 5.86% | 12.17   | 7   | 0.00%   |
| PDP    | PowerShares DWA Momentum Portfolio     | All Cap Equities        | 8.36% | +185 | 4.65%  | 3.48%  | 4.85% | 18.46   | 8   | -0.37%  |
| ACWV   | iShares Edge MSCI Min Vol Global       | Global Equities         | 8.32% | +184 | 4.36%  | 7.58%  | 7.79% | 12.18   | 8   | 0.00%   |
| IJR    | S&P Sm.Cap 600                         | Small Blend             | 8.27% | +183 | -1.10% | 9.18%  | 6.20% | 7.58    | 5   | -3.22%  |
| ACWI   | iShares MSCI ACWI                      | Global Equities         | 8.26% | +182 | 3.66%  | 4.00%  | 5.24% | 14.87   | 7   | 0.00%   |
| VIG    | Vanguard Div. Appreciation             | Large Cap Value Equiti  | 8.22% | +181 | 2.74%  | 6.04%  | 7.00% | 13.60   | 7   | 0.00%   |
| XLV    | Health Care Select SPDR *              | Health & Biotech Equiti | 8.20% | +180 | 3.66%  | 6.66%  | 8.18% | 13.98   | 8   | 0.00%   |
| VTV    | Vanguard Value                         | Large Cap Value         | 8.19% | +179 | 2.15%  | 6.29%  | 5.78% | 14.05   | 7   | 0.00%   |
| VT     | Vanguard Total World Stock Index       | Global Equities         | 8.17% | +178 | 3.40%  | 4.24%  | 5.35% | 14.11   | 7   | 0.00%   |
| VOX    | Vanguard Telecom Serv's                | Communication Equitie   | 8.16% | +177 | 4.56%  | 1.22%  | 4.33% | 18.82   | 7   | -7.16%  |
| SPLV   | PowerShares S&P 500 Low Volat.         | Large Cap Blend         | 8.09% | +176 | 3.97%  | 7.64%  | 7.16% | 11.57   | 8   | 0.00%   |
| SDY    | SPDR Dividend ETF                      | Large Value             | 8.09% | +175 | 3.22%  | 8.70%  | 6.25% | 10.62   | 7   | 0.00%   |
| DES    | Wisdom Tree SmallCap Div.              | Small Cap Value         | 8.06% | +174 | -1.64% | 9.98%  | 7.36% | 6.50    | 6   | -59.90% |
| VDC    | Vanguard Consumer Staples              | Consumer Staples Equi   | 7.99% | +173 | 3.86%  | 6.55%  | 5.07% | 13.29   | 7   | 0.00%   |
| XLK    | Technology Select *                    | Technology Equities     | 7.92% | +172 | 3.55%  | -1.00% | 6.57% | 16.35   | 6   | -5.77%  |
| IWS    | Russell MidCap Value                   | Mid-Cap Value           | 7.87% | +171 | 2.16%  | 7.26%  | 5.13% | 11.36   | 6   | 0.00%   |
| SCHA   | Schwab U.S. Small-Cap                  | Small Cap Blend Equiti  | 7.86% | +170 | -0.49% | 7.80%  | 6.25% | 8.28    | 5   | -53.56% |
| VBR    | Vanguard SmallCap Value                | Small Cap Value         | 7.83% | +169 | 0.45%  | 8.37%  | 5.27% | 9.91    | 6   | -0.27%  |
| EWP    | iShares Spain Index                    | Europe Stock            | 7.77% | +168 | 2.86%  | 8.17%  | 0.36% | 10.32   | 5   | -6.79%  |
| IVOV   | Vanguard S&P Mid-Cap 400 Value         | Mid Cap Value Equities  | 7.75% | +167 | 1.11%  | 7.72%  | 5.69% | 8.20    | 6   | -46.68% |
| EWC    | iShares Canada Index                   | Foreign Large Cap Equ   | 7.72% | +166 | 4.90%  | 8.41%  | 5.10% | 9.62    | 7   | -1.11%  |
| IWD    | Russell 1000 Value                     | Large Value             | 7.71% | +165 | 2.11%  | 6.53%  | 4.91% | 12.47   | 7   | 0.00%   |
| FNDX   | Schwab Fundamental U.S. Large Compa    | Large Cap Value Equiti  | 7.70% | +164 | 1.99%  | 4.84%  | 5.03% | 13.37   | 6   | 0.00%   |
| VYM    | Vanguard High Div. Yield Index         | Large Cap Value         | 7.54% | +163 | 1.82%  | 6.05%  | 4.81% | 12.67   | 6   | 0.00%   |
| SCHC   | Schwab International SmallCap Equ.     | Foreign Small/Mid Blen  | 7.51% | +162 | 3.47%  | 6.44%  | 3.44% | 8.54    | 5   | -14.09% |
| IJS    | S&P SmallCap 600/BARRA Value           | Small Value             | 7.48% | +161 | -0.96% | 10.23% | 6.73% | 4.03    | 5   | -38.11% |
| PKW    | PowerShares Buyback Achievers          | All Cap Equities        | 7.46% | +160 | 2.10%  | 6.47%  | 5.72% | 11.71   | 7   | 0.00%   |
| IJJ    | S&P MidCap 400/BARRA Value             | Mid-Cap Blend           | 7.44% | +159 | 1.23%  | 7.98%  | 5.28% | 7.43    | 5   | -29.20% |
| PRF    | PowerShares FTSE RAFI US 1000          | Large Cap Value         | 7.43% | +158 | 1.50%  | 5.11%  | 4.53% | 13.32   | 6   | -77.27% |
| FXH    | 1st Trust Health Care AlphaDEX         | Health & Biotech Equiti | 7.42% | +157 | 3.88%  | 8.32%  | 7.74% | 9.34    | 7   | -11.62% |
| AAXJ   | iShares MSCI All Country Asia ex Japan | Asia Pacific            | 7.39% | +156 | 3.40%  | 2.32%  | 4.99% | 10.64   | 5   | -27.85% |
| XLI    | Industrial Select Sector *             | Industrial Equities     | 7.35% | +155 | 2.36%  | 6.08%  | 4.67% | 13.41   | 7   | 0.00%   |
| IWR    | Russell MidCap Index Fs                | Mid-Cap Blend           | 7.33% | +154 | 2.58%  | 6.48%  | 5.40% | 11.06   | 6   | -61.48% |
| INDY   | iShares S&P India Nifty 50 Index Fund  | Emerging Markets Equi   | 7.32% | +153 | 0.66%  | 2.22%  | 7.32% | 11.37   | 5   | -0.49%  |
| VIS    | Vanguard Industrials                   | industrials Equities    | 7.26% | +152 | 1.58%  | 6.07%  | 4.15% | 13.18   | 6   | 0.00%   |
| SCHE   | Schwab Emerging Markets Equity         | Emerging Markets Equi   | 7.26% | +151 | 3.43%  | 3.20%  | 5.18% | 10.57   | 6   | -20.85% |
| SCHV   | Schwab U.S. Large-Cap Value            | Large Cap Value Equiti  | 7.24% | +150 | 2.24%  | 5.94%  | 4.81% | 11.95   | 6   | 0.00%   |
| DON    | Wisdom Tree MidCap Div.                | Mid-Cap Value           | 7.22% | +149 | 0.89%  | 7.16%  | 4.18% | 9.70    | 5   | -50.61% |

| Ticker | ETF Name                                  | Orientation              | %M/A  |      | 4 wk  | 8 wk   | 12 wk  | YTD   | M-Index | DD%     |
|--------|---|--------------------------|-------|------|-------|--------|--------|-------|---------|---------|
| MDY    | MidCap Trust Series I                     | Mid-Cap Blend            | 7.15% | +148 | 0.80% | 5.81%  | 3.66%  | 11.59 | 5       | -0.48%  |
| IJK    | S&P MidCap 400/BARRA Growth               | Mid-Cap Growth           | 7.13% | +147 | 0.51% | 4.15%  | 2.67%  | 15.84 | 6       | -64.29% |
| VXF    | Vanguard Extended Markets VIPERs          | Mid Cap Blend            | 7.13% | +146 | 0.53% | 6.48%  | 5.96%  | 9.31  | 6       | -10.13% |
| IVE    | S&P 500/BARRA Value                       | Large Value              | 7.11% | +145 | 2.06% | 6.20%  | 4.98%  | 11.16 | 6       | 0.00%   |
| VB     | Vanguard SmallCap                         | Small Cap Blend          | 7.10% | +144 | 0.54% | 7.02%  | 4.98%  | 9.38  | 5       | -2.51%  |
| RSP    | Guggenheim S&P Equal Weight               | Large Blend              | 7.01% | +143 | 2.69% | 6.10%  | 5.14%  | 10.46 | 6       | 0.00%   |
| SCHD   | Schwab US Dividend Equity                 | All Cap Equities         | 6.99% | +142 | 1.27% | 7.41%  | 6.30%  | 9.71  | 6       | 0.00%   |
| EPHE   | iShares MSCI Philippines                  | Emerging Markets Equi    | 6.98% | +141 | 9.49% | 15.11% | 13.51% | 7.00  | 11      | -31.15% |
| SCHF   | Schwab International Equity               | Foreign Large Cap Equ    | 6.96% | +140 | 4.36% | 5.99%  | 3.32%  | 10.17 | 6       | -0.29%  |
| FEX    | First Trust Large Cap Core AlphaDEX       | Large Cap Blend Equity   | 6.89% | +139 | 2.39% | 4.71%  | 4.47%  | 12.64 | 6       | 0.00%   |
| VO     | Vanguard Mid-Cap                          | Mid-Cap Blend            | 6.88% | +138 | 2.99% | 5.96%  | 4.88%  | 10.27 | 6       | -1.78%  |
| VEU    | Vanguard FTSE All-World ex-US             | Global Equities          | 6.87% | +137 | 4.06% | 5.32%  | 3.90%  | 10.01 | 6       | -5.39%  |
| EWA    | iShares Australia Index                   | Asia Pacific Equities    | 6.86% | +136 | 4.94% | 6.02%  | 5.07%  | 6.41  | 6       | -5.41%  |
| IYZ    | Down Jones US Telecom                     | Commun. Equities         | 6.85% | +135 | 4.30% | 8.24%  | 8.39%  | 3.30  | 6       | -35.66% |
| DFE    | Wisdom Tree Europe SmCap Div.             | Europe Stock             | 6.82% | +134 | 2.67% | 7.28%  | -0.06% | 7.19  | 4       | -19.20% |
| VNQI   | Vanguard Global ex-U.S. Real Estate       | Global Real Estate       | 6.79% | +133 | 5.22% | 9.37%  | 6.40%  | 4.18  | 6       | -31.89% |
| IYJ    | Dow Jones US Industrial                   | Industrial Equities      | 6.74% | +132 | 2.48% | 7.06%  | 4.88%  | 11.81 | 7       | -33.74% |
| VGK    | Vanguard European                         | Europe Equities          | 6.69% | +131 | 3.89% | 5.99%  | 1.32%  | 9.75  | 5       | 0.00%   |
| EFG    | iShares MSCI EAFE Growth Index            | Foreign Large Cap Equ    | 6.69% | +130 | 5.57% | 4.95%  | 3.43%  | 10.85 | 6       | -5.77%  |
| EWK    | iShares Belgium Index                     | Europe Stock             | 6.68% | +129 | 2.92% | 8.90%  | 3.14%  | 6.48  | 5       | -13.57% |
| VEA    | Vanguard FTSE Developed Markets           | Foreign Large Cap        | 6.65% | +128 | 4.16% | 5.93%  | 3.21%  | 9.29  | 6       | -2.02%  |
| VXUS   | Vanguard Total International Stock        | Global Equities          | 6.64% | +127 | 3.81% | 5.21%  | 3.54%  | 9.45  | 6       | -6.01%  |
| EWI    | iShares Italy Index                       | Europe Stock             | 6.63% | +126 | 2.51% | 7.22%  | -1.00% | 13.29 | 6       | -2.29%  |
| SCZ    | iShares MSCI EAFE Small-Cap               | Foreign Small & Mid Ca   | 6.56% | +125 | 3.88% | 7.38%  | 2.57%  | 6.93  | 5       | -16.30% |
| IYC    | iShares US Consumer Services              | Consumer Discretionar    | 6.51% | +124 | 4.13% | 3.30%  | 5.89%  | 10.81 | 6       | -69.69% |
| VWO    | Vanguard Emerging Markets                 | Emerging Markets Equi    | 6.49% | +123 | 3.09% | 2.99%  | 4.62%  | 9.66  | 5       | -20.22% |
| VSS    | Vanguard FTSE All-World ex-US SmCP Idx    | Foreign Small & Mid Ca   | 6.49% | +122 | 3.09% | 5.17%  | 3.12%  | 7.42  | 5       | -12.99% |
| ACWX   | iShares MSCI ACWI ex US                   | Global Equities          | 6.48% | +121 | 4.18% | 5.14%  | 3.16%  | 9.44  | 5       | -5.55%  |
| IEFA   | iShares Core MSCI EAFE                    | Foreign Large Cap Equ    | 6.44% | +120 | 4.30% | 6.08%  | 2.13%  | 9.54  | 6       | -1.46%  |
| FXI    | iShares China 25 Index                    | China Equities           | 6.44% | +119 | 3.76% | 1.89%  | -0.56% | 10.20 | 4       | -51.39% |
| ZROZ   | PIMCO 25 Yr Zero Coupon US Treas Idx      | Government Bonds         | 6.44% | +118 | 9.77% | 10.40% | 13.17% | -2.85 | 8       | -56.36% |
| IXUS   | iShares Core MSCI Total International Sto | Global Equities          | 6.41% | +117 | 3.91% | 5.09%  | 3.02%  | 9.35  | 5       | -6.00%  |
| EFA    | MSCI EAFE iShares Index Fd                | Foreign Large Cap Equ    | 6.41% | +116 | 4.29% | 5.73%  | 2.02%  | 9.91  | 5       | 0.00%   |
| NOBL   | ProShares S&P 500 Dividend Aristocrats    | Large Cap Value Equiti   | 6.41% | +115 | 2.99% | 7.73%  | 5.62%  | 8.78  | 6       | 0.00%   |
| EEM    | iShares Emerging Mkts Index               | Emerging Mkts Equities   | 6.39% | +114 | 3.49% | 2.93%  | 4.91%  | 9.03  | 5       | -24.36% |
| PEY    | PowerShares Hi Yields Div. Achiev's       | Mid-Cap Value            | 6.33% | +113 | 0.28% | 9.98%  | 6.93%  | 2.18  | 5       | -3.91%  |
| EWJ    | iShares Japan Index                       | Japan Stock              | 6.29% | +112 | 4.72% | 5.41%  | 4.29%  | 12.15 | 7       | -2.95%  |
| XPH    | SPDR Pharmaceuticals                      | Health & Biotech Equiti  | 6.26% | +111 | 2.06% | 11.01% | 9.23%  | 6.10  | 7       | -21.16% |
| EPP    | iShares Pacific ex. Japan Index Fund      | Pacific Asia/excl. Japan | 6.26% | +110 | 4.98% | 5.95%  | 3.88%  | 4.95  | 5       | -15.58% |
| VPL    | Vanguard Pacific ETF                      | Asia Pacific Equities    | 6.24% | +109 | 4.69% | 5.32%  | 5.21%  | 8.47  | 6       | -8.79%  |
| IEMG   | iShares Core MSCI Emerging Markets        | Emerging Markets Equi    | 6.22% | +108 | 3.38% | 2.80%  | 4.64%  | 8.80  | 5       | -20.77% |
| IEV    | S&P Europe 350 Index                      | Europe Stock             | 6.21% | +107 | 4.10% | 5.79%  | 0.61%  | 9.59  | 5       | -0.75%  |
| IDV    | iShares International Select Dividend     | Foreign Large Cap Equ    | 6.17% | +106 | 2.89% | 7.91%  | 1.15%  | 6.68  | 5       | -16.78% |
| EFV    | MSCI EAFE iShares Value Index             | Foreign Large Cap Equ    | 6.17% | +105 | 3.32% | 6.81%  | 0.68%  | 8.73  | 5       | -4.90%  |

| Ticker | ETF Name                                | Orientation              | %M/A  |      | 4 wk   | 8 wk   | 12 wk  | YTD   | M-Index | DD%     |
|--------|---|--------------------------|-------|------|--------|--------|--------|-------|---------|---------|
| DIA    | SPDR Dow Jones Industrial Average       | Large Cap Value          | 6.15% | +104 | 1.44%  | 5.29%  | 6.27%  | 9.28  | 6       | -0.07%  |
| VBK    | Vanguard SmallCap Growth                | Small Cap Growth         | 6.12% | +103 | 0.67%  | 4.98%  | 4.94%  | 8.61  | 5       | -14.13% |
| EWG    | iShares Germany Index                   | Europe Stock             | 6.10% | +102 | 3.55%  | 5.88%  | 1.12%  | 9.20  | 5       | -11.13% |
| IFGL   | iShares FTSE EPRA/NAREIT Global Real    | Global Real Estate       | 6.07% | +101 | 6.43%  | 11.11% | 5.41%  | 1.10  | 6       | -30.62% |
| EWD    | iShares Sweden Index                    | Europe Stock             | 6.07% | +100 | 5.77%  | 4.22%  | 0.05%  | 6.28  | 4       | -15.06% |
| EDV    | Vanguard Extended Duration Treasury     | Government Bonds         | 6.05% | +99  | 8.49%  | 8.77%  | 11.49% | -1.46 | 7       | -55.23% |
| RWX    | SPDR DJ Wil Intern. RE                  | Real Estate              | 6.02% | +98  | 8.15%  | 12.83% | 7.08%  | -0.77 | 7       | -37.18% |
| PXF    | PowerShares FTSE RAFI Developed Mar     | Foreign Large Cap Equ    | 5.99% | +97  | 3.39%  | 5.88%  | 1.36%  | 8.76  | 5       | 0.00%   |
| XRT    | SPDR S&P Retail *                       | Consumer Discretionar    | 5.79% | +96  | 1.13%  | 4.08%  | 0.67%  | 7.91  | 3       | -25.08% |
| DEM    | WisdomTree Emerg. Mkts Hi-Yld E.        | Emerging Mkts Equities   | 5.74% | +95  | 3.62%  | 2.45%  | 1.93%  | 9.07  | 4       | -11.75% |
| SCHM   | Schwab U.S. Mid Cap                     | Mid Cap Blend Equities   | 5.54% | +94  | 1.23%  | 4.95%  | 2.94%  | 8.44  | 4       | -2.05%  |
| DBA    | PowerShares DB Agriculture Fd           | Agriculture Commoditie   | 5.50% | +93  | 3.26%  | 3.70%  | -1.79% | 19.00 | 6       | -7.01%  |
| IWP    | Russell MidCap Growth                   | Mid-Cap Growth           | 5.42% | +92  | 3.78%  | 3.71%  | 5.31%  | 9.55  | 6       | -7.17%  |
| RPV    | Guggenheim S&P 500 Pure Value           | Large Value              | 5.36% | +91  | 0.25%  | 5.91%  | 3.18%  | 7.64  | 4       | -1.21%  |
| FV     | First Trust Dorsey Wright Focus 5       | Large Cap Value Equiti   | 5.13% | +90  | 2.61%  | 0.21%  | 3.39%  | 11.33 | 4       | -4.06%  |
| XLB    | Materials Select Sector *               | Materials                | 5.11% | +89  | 1.53%  | 5.01%  | 1.31%  | 8.41  | 4       | -0.35%  |
| EWN    | iShares Netherlands Index               | Europe Stock             | 5.09% | +88  | 3.63%  | 0.62%  | -1.27% | 13.24 | 4       | -6.02%  |
| VCR    | Vanguard Consumer Discretionary         | Consumer Discretionar    | 5.05% | +87  | 2.58%  | 3.26%  | 5.91%  | 5.89  | 4       | -9.32%  |
| VOT    | Vanguard Mid-Cap Growth                 | Mid-Cap Growth           | 5.00% | +86  | 3.08%  | 3.37%  | 3.63%  | 8.07  | 5       | -10.72% |
| DBEU   | Deutsche X-Trackers MSCI Europe Hedg    | Europe Equities          | 4.98% | +85  | 1.15%  | 1.40%  | -0.38% | 11.60 | 3       | -1.29%  |
| XLY    | Consumer Discretionary Sec.*            | Consumer Discretionar    | 4.91% | +84  | 2.88%  | 3.00%  | 6.76%  | 5.07  | 4       | -11.14% |
| VAW    | Vanguard Materials VIPERS               | Materials                | 4.89% | +83  | 1.01%  | 5.73%  | 0.82%  | 7.22  | 4       | -0.47%  |
| TLT    | iShares 20+ Treas. Bd                   | Government Bonds         | 4.84% | +82  | 5.81%  | 7.20%  | 8.78%  | -0.50 | 5       | -42.65% |
| FEZ    | SPDR Euro Stoxx 50                      | Europe Stock             | 4.68% | +81  | 4.14%  | 5.02%  | -0.74% | 9.89  | 5       | -2.56%  |
| TLH    | iShares Lehman 10-20 Yr Treasury        | Government Bonds         | 4.61% | +80  | 4.65%  | 6.12%  | 7.39%  | 0.67  | 5       | -36.76% |
| FXY    | CurrencyShares Japanese Yen Trust       | Currency                 | 4.55% | +79  | 6.63%  | 11.49% | 8.99%  | -2.55 | 6       | -33.67% |
| BLV    | Vanguard Long Term Bond                 | Long-Term Bond           | 4.48% | +78  | 4.99%  | 6.54%  | 7.09%  | 0.42  | 5       | -36.28% |
| THD    | iShares Thailand Capped Invest Mrkt Idx | Emerging Markets Equi    | 4.47% | +77  | 10.34% | 13.47% | 6.99%  | -3.59 | 7       | -39.48% |
| DBEF   | Deutsche X-Trackers MSCI EAFE Hedge     | Foreign Large Cap Equ    | 4.45% | +76  | 0.48%  | 0.29%  | -0.98% | 12.39 | 3       | -2.17%  |
| FXG    | 1st Trust Consumer Staples              | Consumer Staples Equi    | 4.45% | +75  | 2.75%  | 5.43%  | 1.86%  | 7.67  | 4       | -0.82%  |
| BWX    | SPDR Lehman Intl Treasury Bond          | World Gov Bond           | 4.45% | +74  | 5.56%  | 8.17%  | 6.97%  | 0.00  | 5       | -26.30% |
| EWY    | iShares S. Korea Index                  | Pacific Asia/excl. Japan | 4.45% | +73  | 3.32%  | 1.69%  | 8.09%  | 2.56  | 4       | -30.15% |
| EZU    | European Monetary Union Index           | Europe Stock             | 4.39% | +72  | 3.64%  | 5.06%  | -1.40% | 8.12  | 4       | -2.88%  |
| FXD    | First Trust Cons. Discret. AlphaDEX     | Consumer Discretionar    | 4.37% | +71  | 4.49%  | 4.06%  | 2.40%  | 5.70  | 4       | -4.93%  |
| IGE    | iShares North American Natural Resource | Commodity Producers      | 4.36% | +70  | 0.04%  | 2.00%  | -1.36% | 10.22 | 3       | -3.48%  |
| IHI    | iShares DJ US Medical Devices           | Health & Biotech Equiti  | 4.35% | +69  | 7.02%  | 3.87%  | 4.83%  | 7.86  | 6       | -84.33% |
| EMB    | iShares Emerging Markets Bond           | Emerging Market Bond     | 4.18% | +68  | 3.07%  | 4.57%  | 3.90%  | 3.89  | 4       | -21.57% |
| PCY    | PowerShares Emerging Markets Sovereig   | Emerging Markets Bon     | 4.17% | +67  | 4.09%  | 5.65%  | 4.45%  | 2.47  | 4       | -31.73% |
| VCLT   | Vanguard Long-Term Corporate Bond       | Corporate Bonds          | 4.15% | +66  | 4.70%  | 6.33%  | 6.22%  | 0.64  | 4       | -28.59% |
| FXB    | CurrencyShares British Pound            | Currency                 | 4.08% | +65  | 2.60%  | 4.49%  | 3.63%  | 3.58  | 4       | -12.56% |
| VLUE   | iShares Edge MSCI USA Value Factor      | Large Cap Value Equiti   | 4.03% | +64  | -0.33% | 3.30%  | 2.65%  | 5.64  | 3       | -7.00%  |
| VWOB   | Vanguard Emerging Markets Gov Bonds     | Emerging Markets Bon     | 3.70% | +63  | 3.00%  | 4.29%  | 3.52%  | 2.92  | 3       | -21.21% |
| IHDG   | WisdomTree International Hedged Divide  | Foreign Large Cap Equ    | 3.68% | +62  | 1.72%  | 0.94%  | 0.39%  | 9.60  | 3       | -1.62%  |
| BAB    | PowerShares Build America Bond Portfoli | National Munis           | 3.61% | +61  | 3.07%  | 4.40%  | 4.95%  | 2.34  | 4       | -20.50% |

| Ticker | ETF Name                                   | Orientation             | %M/A  |     | 4 wk   | 8 wk   | 12 wk  | YTD   | M-Index | DD%     |
|--------|--|-------------------------|-------|-----|--------|--------|--------|-------|---------|---------|
| VCIT   | Vanguard Intermediate-Term Corporate B     | Corporate Bonds         | 3.59% | +60 | 2.59%  | 4.03%  | 4.41%  | 2.30  | 3       | -14.43% |
| LQD    | iShares iBoxx \$ Liquid Invest. Gr.        | Corporate Bonds         | 3.56% | +59 | 3.28%  | 4.71%  | 4.94%  | 1.36  | 4       | -19.39% |
| HEFA   | iShares Currency Hedged MSCI EAFE          | Foreign Large Cap Equ   | 3.54% | +58 | 0.52%  | -1.38% | -1.85% | 11.30 | 2       | -3.47%  |
| IEF    | iShares Lehman 7-10 Yr Treasury            | Government Bonds        | 3.52% | +57 | 2.93%  | 4.42%  | 5.38%  | 1.45  | 4       | -20.53% |
| BIV    | Vanguard Intermed. Term Bond               | Intermediate-Term Bon   | 3.49% | +56 | 2.61%  | 4.06%  | 4.74%  | 2.03  | 3       | -17.42% |
| TOTL   | SPDR DoubleLine Total Return Tactical      | Total Bond Market       | 3.40% | +55 | 2.56%  | 3.78%  | 4.54%  | 2.41  | 3       | -18.13% |
| MCHI   | iShares MSCI China                         | China Equities          | 3.36% | +54 | 3.08%  | 0.83%  | -2.97% | 4.37  | 1       | -56.25% |
| CWB    | SPDR Barclays Convertible Securities       | Convertible Bonds       | 3.31% | +53 | 1.55%  | 2.89%  | 3.45%  | 2.76  | 3       | -19.59% |
| FPE    | First Trust Preferred Securities and Incom | Preferred Stock         | 3.30% | +52 | 1.60%  | 2.42%  | 3.07%  | 5.46  | 3       | -14.31% |
| FXE    | CurrencyShares Euro Currency Trust         | Currency                | 3.23% | +51 | 3.08%  | 4.50%  | 3.11%  | 1.34  | 3       | -14.16% |
| BND    | Vanguard Total Bond Market                 | Intermediate-Term Bon   | 3.12% | +50 | 2.48%  | 3.75%  | 4.34%  | 1.63  | 3       | -16.46% |
| AGG    | iShares Lehman Aggregate Bond              | Intermediate-Term Bon   | 3.12% | +49 | 2.49%  | 3.81%  | 4.40%  | 1.53  | 3       | -15.77% |
| BOND   | PIMCO Total Return Active Exchange-Tra     | Total Bond Market       | 3.10% | +48 | 2.29%  | 3.49%  | 4.14%  | 1.96  | 3       | -16.72% |
| SCHZ   | Schwab US Aggregate Bond                   | Total Bond Market       | 3.10% | +47 | 2.54%  | 3.82%  | 4.37%  | 1.50  | 3       | -16.87% |
| DXJ    | Wisdom Tree Japan Hedged Equity            | Japan Stock             | 3.01% | +46 | -2.61% | -5.88% | -4.43% | 20.70 | 2       | -9.63%  |
| IYM    | Dow Jones US Basic Mat's                   | Materials               | 3.00% | +45 | 0.81%  | 3.25%  | -0.99% | 4.63  | 2       | -6.14%  |
| HEWJ   | iShares Currency Hedged MSCI Japan         | Japan Equities          | 2.93% | +44 | -1.53% | -5.59% | -3.38% | 18.02 | 2       | -9.57%  |
| GOVT   | iShares Core U.S. Treasury Bond            | Government Bonds        | 2.92% | +43 | 2.41%  | 3.50%  | 4.24%  | 1.39  | 3       | -17.46% |
| PGX    | PowerShares Preferred Portfolio            | Preferred Stock/Conver  | 2.80% | +42 | 2.92%  | 3.90%  | 3.81%  | 4.62  | 4       | -22.43% |
| VGIT   | Vanguard Intermediate-Term Gov Bonds       | Government Bonds        | 2.77% | +41 | 2.05%  | 3.33%  | 4.05%  | 1.43  | 3       | -15.07% |
| SCHR   | Schwab Intermediate-Term U.S. Treasury     | Government Bonds        | 2.75% | +40 | 2.07%  | 3.32%  | 4.07%  | 1.35  | 3       | -14.54% |
| HYG    | iShares Lehman Hi-Yield Corp.              | High Yield Bond         | 2.74% | +39 | 1.42%  | 2.93%  | 2.94%  | 2.60  | 2       | -10.76% |
| IEI    | iShares Lehman 3-7 Yr. Treasury            | Government Bonds        | 2.72% | +38 | 1.88%  | 3.11%  | 3.81%  | 1.65  | 3       | -11.22% |
| JNK    | Barclays Cap. High Yield Bond              | High Yield Bond         | 2.48% | +37 | 1.38%  | 2.75%  | 2.66%  | 2.25  | 2       | -70.18% |
| GVI    | iShares Lehman Intern. Govt/Credit         | Total Bond Market       | 2.45% | +36 | 1.63%  | 2.70%  | 3.20%  | 1.69  | 2       | -9.99%  |
| VRP    | PowerShares Variable Rate Preferred Por    | Preferred Stock         | 2.43% | +35 | 0.71%  | 1.09%  | 1.55%  | 4.94  | 2       | -8.50%  |
| SCHP   | Schwab U.S. TIPs                           | Inflation-Protected Bon | 2.31% | +34 | 1.70%  | 2.23%  | 2.41%  | 1.86  | 2       | -16.78% |
| PGF    | PowerShares Fin. Preferred Portf.          | Specialty-Financial     | 2.30% | +33 | 2.49%  | 3.46%  | 3.04%  | 4.53  | 3       | -21.97% |
| PFF    | iShares S&P Preferred Stock                | Preferred Stock/Conver  | 2.30% | +32 | 1.79%  | 2.60%  | 1.95%  | 3.78  | 3       | -19.64% |
| TIP    | iShares TIPS Bond Fd                       | Inflation-Protected Bon | 2.29% | +31 | 1.83%  | 2.43%  | 2.50%  | 1.75  | 2       | -16.42% |
| FLTB   | Fidelity Limited Term Bond                 | Corporate Bonds         | 2.13% | +30 | 1.13%  | 2.30%  | 2.70%  | 2.05  | 2       | -5.07%  |
| VCSH   | Vanguard Short-Term Corporate Bond         | Corporate Bonds         | 2.12% | +29 | 1.23%  | 2.11%  | 2.31%  | 1.99  | 2       | -5.21%  |
| BSV    | Vanguard Short Term Bond                   | Total Bond Market       | 1.99% | +28 | 1.19%  | 2.05%  | 2.42%  | 1.62  | 2       | -6.04%  |
| PHB    | PowerShares High Yield Corp Bond           | High Yield Bonds        | 1.90% | +27 | 1.32%  | 2.45%  | 2.39%  | 1.54  | 2       | -6.41%  |
| BNDX   | Vanguard Total International Bond          | Total Bond Market       | 1.90% | +26 | 1.48%  | 2.65%  | 3.10%  | 1.22  | 2       | -15.64% |
| IYE    | Dow Jones US Energy                        | Specialty-Natural Res.  | 1.88% | +25 | -1.79% | -0.71% | -3.03% | 8.02  | 1       | -6.86%  |
| SHYG   | iShares 0-5 Year High Yield Corporate Bo   | High Yield Bonds        | 1.86% | +24 | 0.99%  | 2.01%  | 2.01%  | 1.97  | 2       | -10.37% |
| HYS    | PIMCO 0-5 Year High Yield Corp Bond        | High Yield Bonds        | 1.81% | +23 | 1.04%  | 2.08%  | 2.03%  | 1.67  | 2       | -7.16%  |
| VTIP   | Vanguard Short-Term Inflation-Protected    | Inflation-Protected Bon | 1.78% | +22 | 0.95%  | 0.60%  | 1.14%  | 2.82  | 1       | -7.52%  |
| SJNK   | SPDR Barclays Short Term High Yield Bo     | High Yield Bonds        | 1.69% | +21 | 1.11%  | 2.08%  | 2.00%  | 1.39  | 2       | -9.42%  |
| IXC    | S&P Global Energy                          | Energy Equities         | 1.65% | +20 | 0.12%  | 0.58%  | -4.02% | 6.75  | 1       | -6.72%  |
| HEZU   | iShares Currency Hedged MSCI Eurozon       | Europe Equities         | 1.65% | +19 | 0.82%  | -1.13% | -4.04% | 7.72  | 1       | -7.88%  |
| DBJP   | Deutsche X-Trackers MSCI Japan Hedge       | Japan Equities          | 1.63% | +18 | -1.18% | -4.74% | -5.39% | 15.93 | 1       | -9.40%  |
| VDE    | Vanguard Energy VIPERS                     | Energy Equities         | 1.44% | +17 | -2.19% | -0.94% | -3.21% | 7.75  | 0       | -7.56%  |

| Ticker | ETF Name                                  | Orientation             | %M/A    |     | 4 wk    | 8 wk    | 12 wk   | YTD    | M-Index | DD%     |
|--------|---|-------------------------|---------|-----|---------|---------|---------|--------|---------|---------|
| XLE    | Energy Select Sector *                    | Energy Equities         | 1.36%   | +16 | -1.95%  | -0.83%  | -3.02%  | 7.81   | 1       | -7.84%  |
| ECH    | iShares Chile Index                       | Latin America           | 1.28%   | +15 | 5.13%   | 4.56%   | -4.18%  | -4.11  | 0       | -51.84% |
| SHY    | iShares Lehman 1-3 Year Treasury          | Government Bonds        | 1.28%   | +14 | 0.83%   | 1.42%   | 1.64%   | 0.94   | 1       | -4.60%  |
| EWQ    | iShares France Index                      | Europe Stock            | 1.23%   | +13 | 3.59%   | 6.06%   | -3.91%  | 2.27   | 2       | -5.89%  |
| SCHO   | Schwab Short-Term U.S. Treasury           | Government Bonds        | 1.18%   | +12 | 0.83%   | 1.37%   | 1.58%   | 0.70   | 1       | -5.68%  |
| VGSH   | Vanguard Short-Term Government            | Government Bonds        | 1.16%   | +11 | 0.77%   | 1.33%   | 1.54%   | 0.74   | 1       | -5.74%  |
| FM     | iShares MSCI Frontier 100 Fund            | Emerging Markets Equi   | 1.15%   | +10 | 0.00%   | 0.84%   | -2.64%  | 5.29   | 1       | -23.84% |
| PPLT   | ETFS Physical Platinum Shares             | Precious Metals         | 1.11%   | +9  | 2.71%   | -3.42%  | -7.30%  | -3.09  | -3      | -26.03% |
| XME    | SPDR S&P Metals & Mining                  | Commodity Producers     | 0.79%   | +8  | -4.59%  | 0.79%   | -7.19%  | -0.05  | -3      | -9.19%  |
| MUB    | iShares S&P National Muni Bond            | National Munis          | 0.74%   | +7  | 0.77%   | 1.47%   | 2.25%   | -0.27  | 1       | -8.33%  |
| GNR    | SPDR S&P Global Natural Resources         | Commodity Producers     | 0.72%   | +6  | 0.66%   | 1.31%   | -5.21%  | -0.12  | -1      | -13.33% |
| MOO    | VanEck Vectors Agribusiness               | Commodity Producers     | 0.63%   | +5  | 1.11%   | 4.26%   | 0.65%   | -4.03  | 0       | -32.51% |
| GUNR   | FlexShares Global Upstream Natural Res    | Commodity Producers     | 0.61%   | +4  | 0.37%   | 1.30%   | -4.44%  | -0.71  | -1      | -16.90% |
| PZA    | Pshares Insured National Munis            | National Munis          | 0.46%   | +3  | 0.38%   | 1.10%   | 2.26%   | -0.99  | 1       | -13.01% |
| FTSM   | First Trust Enhanced Short Maturity       | Total Bond Market       | 0.44%   | +2  | 0.15%   | 0.69%   | 0.69%   | 0.59   | 1       | -0.35%  |
| FLOT   | iShares Floating Rate Bond                | Corporate Bonds         | 0.26%   | +1  | -0.08%  | -0.12%  | -0.23%  | 0.81   | 0       | -0.23%  |
| RSX    | Market Vectors Russia                     | Emerging Markets Equi   | 0.00%   | -1  | 0.00%   | 0.00%   | 0.00%   | 0.00   | 0       | -83.14% |
| BKLN   | PowerShares Exchange-Traded Fund Tru      | High Yield Bonds        | -0.79%  | -2  | -0.24%  | -0.52%  | -0.90%  | -1.18  | -1      | -10.63% |
| ASHR   | Deutsche X-Trackers China A-Shares        | China Equities          | -1.13%  | -3  | 0.08%   | 0.13%   | -3.16%  | -1.30  | -1      | -49.14% |
| GSG    | iShares GSCI Commodity Index              | Commodities.            | -1.26%  | -4  | -0.42%  | -4.51%  | -3.64%  | 5.43   | -1      | -19.70% |
| FXN    | 1st Trust Energy AlphaDEX                 | Energy Equities         | -1.34%  | -5  | -4.30%  | -4.51%  | -7.99%  | 4.13   | -3      | -10.41% |
| FTGC   | First Trust Global Tactical Commodity Str | Commodities             | -1.51%  | -6  | 0.61%   | -3.51%  | -4.23%  | 2.81   | -1      | -26.67% |
| EWH    | iShares Hong Kong Index                   | China Equities          | -1.53%  | -7  | 4.06%   | 3.92%   | -4.90%  | -8.46  | -1      | -43.42% |
| UUP    | PowerShares DB US Dollar Bullish          | Currency                | -1.57%  | -8  | -2.98%  | -4.02%  | -2.48%  | 3.21   | -2      | -8.84%  |
| IEO    | iShares DJ Oil & Gas Expl.&Prod.          | Energy Equities         | -1.63%  | -9  | -2.27%  | -2.82%  | -5.85%  | 3.78   | -2      | -13.61% |
| DJP    | Bloomberg Commodity Index                 | Commodities             | -1.64%  | -10 | 1.09%   | -4.21%  | -6.09%  | 1.05   | -2      | -25.46% |
| HEDJ   | WisdomTree Europe Hedged Equity           | Europe Equities         | -2.12%  | -11 | -0.72%  | -1.92%  | -6.73%  | 3.48   | -1      | -47.17% |
| DBC    | PowerShares DB Commodity Index            | Commodities             | -2.21%  | -12 | 0.09%   | -4.18%  | -4.34%  | 1.00   | -2      | -27.09% |
| HEWG   | iShares Currency Hedged MSCI Germany      | Europe Equities         | -2.71%  | -13 | -5.23%  | -7.01%  | -7.64%  | 2.20   | -4      | -9.09%  |
| EWZ    | iShares Brazil Index                      | Latin America Stock     | -2.99%  | -14 | 9.73%   | 11.38%  | 2.84%   | -12.93 | 3       | -37.12% |
| ILF    | iShares S&P 40 Latin America              | Latin America Stock     | -3.60%  | -15 | 5.58%   | 6.18%   | -2.85%  | -9.53  | 0       | -33.44% |
| TUR    | iShares Turkey Investment Index           | Emerging Markets Equi   | -4.25%  | -16 | -14.04% | -12.57% | -13.10% | 13.82  | -6      | -22.03% |
| TBF    | ProShares Short 20+Year Treasury          | Inverse Bonds           | -5.06%  | -17 | -5.37%  | -6.40%  | -8.86%  | 0.50   | -5      | -17.43% |
| DOG    | ProShares Short Dow 30                    | Bear Market             | -5.12%  | -18 | -1.00%  | -4.05%  | -5.84%  | -6.70  | -4      | -69.02% |
| EFZ    | ProSharesShort MSCI EAFE                  | Inverse Equities        | -6.68%  | -19 | -3.81%  | -4.69%  | -3.69%  | -8.80  | -5      | -56.18% |
| HDGE   | Ranger Equity Bear                        | Inverse Equities        | -7.79%  | -20 | -0.74%  | -8.88%  | -9.14%  | -1.98  | -5      | -83.28% |
| SH     | Short S&P 500 ProShares ETF               | Inverse Equities        | -8.48%  | -21 | -2.87%  | -2.28%  | -6.62%  | -14.16 | -6      | -73.23% |
| RWM    | ProShares Short Russell2000               | Inverse Equities        | -8.59%  | -22 | 1.80%   | -7.69%  | -7.47%  | -8.87  | -6      | -69.56% |
| TBT    | ProShares UltraShort Lehman 20 Yr Trea    | Leveraged Bonds         | -10.64% | -23 | -10.81% | -13.09% | -17.01% | -0.83  | -10     | -32.77% |
| EWV    | iShares Mexico Index                      | Latin America Stock     | -13.11% | -24 | -2.10%  | -2.08%  | -14.59% | -18.31 | -9      | -21.45% |
| IYG    | Dow Jones US Financial Serv's             | Specialty-Financial     | -34.64% | -25 | 1.10%   | 7.22%   | 6.36%   | -60.98 | -12     | -65.65% |
| SOXX   | iShares PHLX SOX Semiconductor Secto      | Technology Equities     | -34.80% | -26 | 1.75%   | -5.37%  | -0.26%  | -59.49 | -16     | -66.16% |
| IHE    | iShares DJ US Pharmaceuticals             | Health & Biotech Equiti | -35.74% | -27 | 3.72%   | 8.14%   | 9.10%   | -61.32 | -10     | -65.63% |

| <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> |
|---------------|--------------------------------------|-------------------------|-------------|-----|-------------|-------------|--------------|------------|----------------|------------|
| IYK           | Dow Jones US Cons. Goods             | Consumer Staples Equi   | -37.53%     | -28 | 2.40%       | 6.48%       | 4.70%        | -63.48     | -12            | -67.19%    |
| IJH           | S&P MidCap 400                       | Mid-Cap Blend           | -50.49%     | -29 | 0.81%       | 5.88%       | 3.82%        | -77.64     | -17            | -78.67%    |
| IYT           | Dow Jones Transportation             | Transportation Equities | -51.33%     | -30 | 2.62%       | 2.28%       | 4.27%        | -74.50     | -16            | -76.26%    |
| IYH           | Dow Jones US Healthcare              | Specialty-Health        | -54.46%     | -31 | 4.24%       | 7.23%       | 9.08%        | -77.05     | -14            | -78.79%    |
| IHF           | iShares DJ US Healthcare Provid's    | Health & Biotech Equiti | -55.04%     | -32 | 2.76%       | 10.17%      | 9.64%        | -78.00     | -14            | -80.48%    |
| IGV           | iShares North American Tech-Software | Technology Equities     | -57.30%     | -33 | 1.89%       | -0.61%      | 10.60%       | -78.71     | -17            | -80.66%    |