HV ETFs Cutline Report: As of 4/28/2017

EMPP Shares Spain Index	Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD I	M-Index	DD%
EMPT Shares France Indix Europe Slock 13.27% -250 5.70% 9.37% 11.10% 13.58 10 0.064%	EWP	iShares Spain Index	Europe Stock	16.36%	+252	4.97%	13.51%	14.94%	20.41	13	-1.12%
DFE Windom Tree Europe SmCap Div. Europe Slock 13.20% -249 6.98% 9.74% 10.20% 15.69 11 0.00% EWN Shares Raby Index Europe Slock 12.88% -248 2.76% 7.83% 8.85% 9.25 7 -1.38% EWD Ishares Sweden Index Europe Slock 12.34% -246 4.07% 7.66% 10.25% 15.25 9 1.10% SOXX Ishares North American Tech-Software Technology Equities 12.96% -246 4.07% 7.66% 10.16% 13.06 9 1-1.10% IGW Ishares North American Tech-Software Technology Equities 12.96% -244 3.1% 5.43% 10.12% 10.2 10.00% 4.00% 10.00 10.00%	HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	13.76%	+251	3.23%	6.61%	11.64%	12.96	9	-0.11%
EWI Shares Italy Index	EWQ	iShares France Index	Europe Stock	13.27%	+250	5.70%	9.37%	11.10%	13.58	10	-0.64%
Europe Stock 12-54% 2-47 4.88% 7.88% 7.88% 7.88% 15.25 9 0.24% FEZ SPDR Euro Stoxx 50 Europe Stock 12-36% 2-46 4.07% 7.68% 10-16% 13.06 9 1-10% SOXX Shares PHLX SOX Semiondutor Sector Technology Equities 12-36% 2-46 4.37% 3.06% 4.30% 10-12% 10-10%	DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	13.20%	+249	6.99%	9.74%	10.32%	15.69	11	0.00%
FEZ SPDR Euro Sloxx 50 Europe Slock 12.37% 24.6 4.07% 7.68% 10.16% 13.06 9 1.10% SOXX Shares PHLX SOX Semiconductor Sector Technology Equilies 12.36% 24.6 5.77% 3.06% 4.30% 10.91 4 1.70% 1.70	EWI	iShares Italy Index	Europe Stock	12.88%	+248	2.76%	7.83%	8.85%	9.25	7	-1.38%
SOXX Shares PHLX SOX Semion dudor Sector Technology Equities 1.2.36% 4.24 0.57% 3.06% 4.30% 1.09 4 1.7.076 IGW Ishares North American Tech-Software Europe Stock 1.2.19% 4.24 3.31% 5.43% 10.20% 2.003 10 0.00% EWN Shares Shetheriands Index Europe Stock 1.2.9% -242 4.36% 8.28% 9.98% 13.4 9 9.99% ITB Bishares DUIS Home Construction Building and Construct 11.06% 424 1.09% 6.26% 11.10% 15.6 8 -1.16% HEZU Ishares Currency Hedged MSCI Eurozo Europe Equities 11.96% 424 1.09% 8.28% 9.39% 10.4 7 0.00% IYW Downbest Darres India Portfolio Europe Equities 11.29% 423 2.24% 8.18% 10.24% 10.4 7 0.00% IND Shares SaP India Nifty SD Index Fund Emerging Markets Equi 11.20% 223 2.24% 1.39%	EWD	iShares Sweden Index	Europe Stock	12.54%	+247	4.88%	7.78%	7.08%	15.25	9	-0.24%
IGV Shares North American Tech-Software Technology Equities 12.19% +244 3.11% 5.43% 10.12% 20.03 10 0.00%	FEZ	SPDR Euro Stoxx 50	Europe Stock	12.37%	+246	4.07%	7.66%	10.16%	13.06	9	-1.10%
EWN Shares Netherlands Index Europe Stock 12.18% +243 4.74% 7.92% 11.74% 16.27 10 -0.60% EZU European Monetary Union Index Europe Stock 12.03% +242 4.36% 8.28% 9.98% 13.41 9 -0.91% ITB Ishares Currency Hedged MSCI Europa Europe Equilies 11.09% +241 1.09% 3.62% 11.10% 17.65 8 -1.16% IVW Dow Jones IJS Technology Technology Equities 11.52% +223 2.25% 3.76% 7.93% 14.94 7 0.00% TUR Ishares Turkey Investment Index Emerging Markets Equi 11.20% +238 11.09% 11.03% 12.3% 10.23% 20.16 10 -56.11% NDY Ishares SAP India Nifty Sol Index Fund Emerging Markets Equi 11.09% +236 2.20% 8.19% 10.02% 20.5 10 -5.57% VOT Vanguard Info Technology India Emerging Markets Equi 11.98% +223 2.20%	SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	12.36%	+245	-0.57%	3.06%	4.30%	10.91	4	-1.70%
EZU European Monetary Union Index Europe Stock 12.03% 4.242 4.36% 8.28% 9.98% 13.41 9 0.919% 178 178 178 185	IGV	iShares North American Tech-Software	Technology Equities	12.19%	+244	3.31%	5.43%	10.12%	20.03	10	0.00%
ITB	EWN	iShares Netherlands Index	Europe Stock	12.18%	+243	4.74%	7.92%	11.74%	16.27	10	-0.60%
HEZU ishares Currency Hedged MSCI Eurozon Europe Equities 11.96% 24.0 2.41% 5.88% 9.39% 10.41 7 -0.51% IYW Dow Jones US Technology Technology Equities 11.52% 223 2.25% 3.76% 7.93% 14.94 7 0.00% TUR ishares Turkey Investment Index Emerging Markets Equi 11.49% 223 11.09% 11.88% 13.08% 22.48 15 -13.64% PIN PowerShares India Portfolio Emerging Markets Equi 11.20% 223 15.35% 6.28% 10.23% 20.18 10 -56.11% INDY Ishares SaP India Nifty 50 Index Fund Emerging Markets Equi 11.06% +235 2.34% 3.50% 78.2% 14.24 7 0.00% VGT Vanguard Info Technology Technology Equities 11.06% +233 2.33% 3.60% 78.2% 14.24 7 0.00% EWG Ishares Gurrency Hedged MSCI Germany Europe Equities 10.74% +233 2.33% 3.60%	EZU	European Monetary Union Index	Europe Stock	12.03%	+242	4.36%	8.28%	9.98%	13.41	9	-0.91%
IYW Dow Jones US Technology Technology Equities 11.52% -238 2.25% 3.76% 7.93% 14.94 7 0.00% TUR iShares Turkey Investment Index Emerging Markets Equi 11.49% +238 11.09% 11.68% 13.08% 22.48 15 -13.64% PIN PowerShares India Portfolio Emerging Markets Equi 11.20% +237 15.33% 6.28% 10.23% 20.18 10 -56.11% INDY iShares S&P India Nifty 50 Index Fund Emerging Markets Equi 11.00% +236 2.20% 8.19% 10.02% 20.55 10 -56.11% INDY Varger India Nifty 50 Index Fund Emerging Markets Equi 11.09% +238 2.34% 13.09% 14.24 7 0.00% QQQ PowerShares QQQ Trust, Series 1 Large Growth 10.98% +233 2.31% 6.04% 7.34% 12.0 7.47% SMH VanEch Vectors Semiconductor Technology Equities 10.71% +232 20.11% 3.68% 5.41%	ITB	iShares DJ US Home Construction	Building and Constructi	12.01%	+241	1.09%	3.62%	11.10%	17.65	8	-1.16%
TUR iShares Turkey Investment Index Emerging Markets Equi 11.49% +238 11.09% 11.68% 13.08% 22.48 15 -13.64% PIN PowerShares India Portfolio Emerging Markets Equi 11.30% +237 1.53% 6.28% 10.23% 20.18 10 -56.11% INDY iShares S&P India Nifty 50 Index Fund Emerging Markets Equi 11.20% +236 2.20% 8.19% 10.02% 20.85 10 -0.57% VGT Vanguard Info Technology Technology Equities 11.06% +235 2.34% 3.50% 7.82% 14.24 7 0.00% QQQ PowerShares QQQ Trust, Series 1 Large Growth 10.98% +233 2.32% 3.07% 8.20% 14.78 7 0.00% EWG IShares Germany Index Europe Stock 10.71% +233 2.33 3.68% 6.11% 11.25 5 -1.52% HEWG IShares Durren Semionductor Technology Equities 10.45% +231 1.19% 3.64%	HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	11.96%	+240	2.41%	5.88%	9.39%	10.41	7	-0.51%
PIN PowerShares India Portfolio Emerging Markets Equi 11.30% +237 1.53% 6.28% 10.23% 20.18 10 56.11% INDY iShares S&P India Nifty 50 Index Fund Emerging Markets Equi 11.20% +2.36 2.20% 8.19% 10.02% 20.85 10 -0.57% VGT Vanguard Info Technology Technology Equities 11.06% +235 2.34% 3.50% 7.82% 14.24 7 0.00% EWG iShares Germany Index Europe Stock 10.79% +233 3.23% 6.04% 7.34% 12.08 7 -0.74% SMH VanEch Vectors Semiconductor Technology Equities 10.71% +232 -0.01% 3.68% 5.41% 11.12 5 -1.62% HEWG iShares Currency Hedged MSCI Germany Europe Equities 10.64% +231 1.19% 3.64% 6.71% 8.98 5 -0.42% INDA IShares MSCI India Europe Equities 10.64% +220 1.87% 7.43% 10.43%	IYW	Dow Jones US Technology	Technology Equities	11.52%	+239	2.25%	3.76%	7.93%	14.94	7	0.00%
NDY Shares S&P India Nithy 50 Index Fund Emerging Markets Equi 11.20% 2.36% 2.20% 8.19% 10.02% 20.85% 10 -0.57% VGT Vanguard Info Technology Technology Equities 11.06% 2.35% 2.34% 3.50% 7.82% 14.24 7 0.00% 7 0.	TUR	iShares Turkey Investment Index	Emerging Markets Equi	11.49%	+238	11.09%	11.68%	13.08%	22.48	15	-13.64%
VGT Vanguard Info Technology Technology Equities 11.06% +235 2.34% 3.50% 7.82% 14.24 7 0.00% QQQ PowerShares QQQ Trust, Series 1 Large Growth 10.98% +234 2.73% 3.79% 8.20% 14.78 7 0.00% EWG iShares Germany Index Europe Stock 10.79% +233 3.23% 6.04% 7.34% 12.08 7 -0.74% SMH VanEch Vectors Semiconductor Technology Equities 10.71% +232 0.01% 3.68% 5.41% 11.25 5 -1.62% HEWG iShares MSCI India Europe Equities 10.64% +231 1.19% 3.64% 6.71% 8.98 5 -0.42% INDA iShares MSCI India Europe Equities 10.50% +230 1.87% 7.43% 10.43% 19.66 10 -0.59% XBI SPDR Series Trust SPDR S&P Biotech Health & Biotech Equiti 10.48% +229 3.03% 0.13% 8.28% 20.70	PIN	PowerShares India Portfolio	Emerging Markets Equi	11.30%	+237	1.53%	6.28%	10.23%	20.18	10	-56.11%
QQQ PowerShares QQQ Trust, Series 1 Large Growth 10.98% +234 2.73% 3.79% 8.20% 14.78 7 0.00% EWG iShares Germany Index Europe Stock 10.79% +233 3.23% 6.04% 7.34% 12.08 7 -0.74% SMH VanEch Vectors Semiconductor Technology Equities 10.71% +232 -0.01% 3.68% 5.41% 11.25 5 -1.62% HEWG iShares Currency Hedged MSCI Germany Europe Equities 10.64% +231 1.19% 3.64% 6.71% 8.98 5 -0.42% INDA iShares MSCI India Emerging Markets Equi 10.50% +230 1.87% 7.43% 10.43% 19.66 10 -0.59% XBI SPDR Series Trust SPDR S&P Biotech Health & Biotech Equiti 10.48% +228 4.17% 4.33% 9.82% 18.47 9 0.00% XLK Technology Select Technology Equities 9.97% +227 2.01% 2.88% 7.28% 12	INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	11.20%	+236	2.20%	8.19%	10.02%	20.85	10	-0.57%
EWG iShares Germany Index Europe Stock 10.79% +233 3.23% 6.04% 7.34% 12.08 7 -0.74% SMH VanEch Vectors Semiconductor Technology Equities 10.71% +232 -0.01% 3.68% 5.41% 11.25 5 -1.62% HEWG iShares Currency Hedged MSCI Germany Europe Equities 10.64% +231 1.19% 3.64% 6.71% 8.98 5 -0.42% INDA iShares MSCI India Emerging Markets Equi 10.50% +230 1.87% 7.43% 10.43% 19.66 10 -0.59% XBI SPDR Series Trust SPDR S&P Biotech Health & Biotech Equiti 10.48% +229 3.03% 0.13% 8.28% 20.70 8 -1.22% IHI iShares DJ US Medical Devices Health & Biotech Equiti 10.45% +228 4.17% 4.33% 9.82% 18.47 9 0.00% ILTA iShares DJ US Aerospace&Defense Industrials Equities 9.97% +221 2.01% 6.45% <td< td=""><td>VGT</td><td>Vanguard Info Technology</td><td>Technolgy Equities</td><td>11.06%</td><td>+235</td><td>2.34%</td><td>3.50%</td><td>7.82%</td><td>14.24</td><td>7</td><td>0.00%</td></td<>	VGT	Vanguard Info Technology	Technolgy Equities	11.06%	+235	2.34%	3.50%	7.82%	14.24	7	0.00%
SMH VanEch Vectors Semiconductor Technology Equities 10.71% +232 -0.01% 3.68% 5.41% 11.25 5 -1.62% HEWG iShares Currency Hedged MSCI Germany Europe Equities 10.64% +231 1.19% 3.64% 6.71% 8.98 5 -0.42% INDA iShares MSCI India Emerging Markets Equi 10.50% +230 1.87% 7.43% 10.43% 19.66 10 -0.59% XBI SPDR Series Trust SPDR S&P Biotech Health & Biotech Equiti 10.48% +228 4.17% 4.33% 9.82% 18.47 9 0.00% XLK Technology Select Technology Equities 9.97% +227 2.01% 2.88% 7.28% 12.45 6 0.00% ITA iShares DJ US Aerospace&Defense Industrials Equities 9.97% +222 3.1% 6.25% 7.28% 11.76 7 -0.38% IEV S&P Europe 350 Index Europe Stock 9.63% +225 3.58% 6.35% 7.92% <t< td=""><td>QQQ</td><td>PowerShares QQQ Trust, Series 1</td><td>Large Growth</td><td>10.98%</td><td>+234</td><td>2.73%</td><td>3.79%</td><td>8.20%</td><td>14.78</td><td>7</td><td>0.00%</td></t<>	QQQ	PowerShares QQQ Trust, Series 1	Large Growth	10.98%	+234	2.73%	3.79%	8.20%	14.78	7	0.00%
HEWG Shares Currency Hedged MSCI Germany Europe Equities 10.64% +231 1.19% 3.64% 6.71% 8.98 5 -0.42%	EWG	iShares Germany Index	Europe Stock	10.79%	+233	3.23%	6.04%	7.34%	12.08	7	-0.74%
INDA iShares MSCI India Emerging Markets Equit 10.50% +230 1.87% 7.43% 10.43% 19.66 10 -0.59% XBI SPDR Series Trust SPDR S&P Biotech Health & Biotech Equiti 10.48% +229 3.03% 0.13% 8.28% 20.70 8 -1.22% IHI iShares DJ US Medical Devices Health & Biotech Equiti 10.45% +228 4.17% 4.33% 9.82% 18.47 9 0.00% XLK Technology Select Technology Equities 9.97% +227 2.01% 2.88% 7.28% 12.45 6 0.00% ITA iShares DJ US Aerospace&Defense Industrials Equities 9.74% +226 3.39% 1.26% 6.45% 9.42 5 -0.38% IEV S&P Europe 350 Index Europe Stock 9.63% +221 3.58% 6.35% 8.13% 11.70 7 -0.44% VGK Vanguard European Europe Equities 9.59% +221 3.90% 6.35% 7.92% 11.76	SMH	VanEch Vectors Semiconductor	Technology Equities	10.71%	+232	-0.01%	3.68%	5.41%	11.25	5	-1.62%
XBI SPDR Series Trust SPDR S&P Biotech Health & Biotech Equiti 10.48% +229 3.03% 0.13% 8.28% 20.70 8 -1.22% IHI iShares DJ US Medical Devices Health & Biotech Equiti 10.45% +228 4.17% 4.33% 9.82% 18.47 9 0.00% XLK Technology Select Technology Equities 9.97% +227 2.01% 2.88% 7.28% 12.45 6 0.00% ITA iShares DJ US Aerospace&Defense Industrials Equities 9.74% +226 3.39% 1.26% 6.45% 9.42 5 -0.38% IEV S&P Europe 350 Index Europe Stock 9.63% +225 3.58% 6.35% 8.13% 11.70 7 -0.44% VGK Vanguard European Europe Stock 9.59% +224 3.90% 6.35% 7.92% 11.76 7 -0.35% FM iShares MSCI Frontier 100 Fund Emerging Markets Equi 9.42% +223 3.53% 5.32% 1.56% 15.57	HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	10.64%	+231	1.19%	3.64%	6.71%	8.98	5	-0.42%
IHI iShares DJ US Medical Devices Health & Biotech Equiti 10.45% +228 4.17% 4.33% 9.82% 18.47 9 0.00% XLK Technology Select Technology Equities 9.97% +227 2.01% 2.88% 7.28% 12.45 6 0.00% ITA iShares DJ US Aerospace&Defense Industrials Equities 9.74% +226 3.39% 1.26% 6.45% 9.42 5 -0.38% IEV S&P Europe 350 Index Europe Stock 9.63% +225 3.58% 6.35% 8.13% 11.70 7 -0.44% VGK Vanguard European Europe Equities 9.59% +224 3.90% 6.35% 7.92% 11.76 7 -0.35% FM iShares MSCI Frontier 100 Fund Emerging Markets Equi 9.42% +223 3.53% 5.32% 1.56% 15.57 6 -0.90% IHDG WisdomTree International Hedged Divide Foreign Large Cap Equ 9.39% +222 3.27% 4.71% 9.02% 11.42 7 -0.07% FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19 8 -0.21% EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.28 6 0.48% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00% VOR Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00% VOR Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00% VUG Vanguard Growth Large Cap Growth Large Cap Growth Large Cap Gr	INDA	iShares MSCI India	Emerging Markets Equi	10.50%	+230	1.87%	7.43%	10.43%	19.66	10	-0.59%
XLK Technology Select Technology Equities 9.97% +227 2.01% 2.88% 7.28% 12.45 6 0.00% ITA iShares DJ US Aerospace&Defense Industrials Equities 9.74% +226 3.39% 1.26% 6.45% 9.42 5 -0.38% IEV S&P Europe 350 Index Europe Stock 9.63% +225 3.58% 6.35% 8.13% 11.70 7 -0.44% VGK Vanguard European Europe Equities 9.59% +224 3.90% 6.35% 7.92% 11.76 7 -0.35% FM iShares MSCI Frontier 100 Fund Emerging Markets Equi 9.42% +223 3.53% 5.32% 1.56% 15.57 6 -0.90% IHDG WisdomTree International Hedged Divide Foreign Large Cap Equ 9.39% +222 3.27% 4.71% 9.02% 11.42 7 -0.07% FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19	XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	10.48%	+229	3.03%	0.13%	8.28%	20.70	8	-1.22%
ITA iShares DJ US Aerospace&Defense Industrials Equities 9.74% +226 3.39% 1.26% 6.45% 9.42 5 -0.38% IEV S&P Europe 350 Index Europe Stock 9.63% +225 3.58% 6.35% 8.13% 11.70 7 -0.44% VGK Vanguard European Europe Equities 9.59% +224 3.90% 6.35% 7.92% 11.76 7 -0.35% FM iShares MSCI Frontier 100 Fund Emerging Markets Equi 9.42% +223 3.53% 5.32% 1.56% 15.57 6 -0.90% IHDG WisdomTree International Hedged Divide Foreign Large Cap Equ 9.39% +222 3.27% 4.71% 9.02% 11.42 7 -0.07% FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19 8 -0.21% EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +216 2.46% 3.74% 6.61% 10.28 6 -0.48% XLY Consumer Discretionary Consumer Discretionar 8.39% +214 2.40% 3.52% 6.59% 10.64 6 -0.40% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.000%	IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	10.45%	+228	4.17%	4.33%	9.82%	18.47	9	0.00%
IEV S&P Europe 350 Index Europe Stock 9.63% +225 3.58% 6.35% 8.13% 11.70 7 -0.44% VGK Vanguard European Europe Equities 9.59% +224 3.90% 6.35% 7.92% 11.76 7 -0.35% FM iShares MSCI Frontier 100 Fund Emerging Markets Equi 9.42% +223 3.53% 5.32% 1.56% 15.57 6 -0.90% IHDG WisdomTree International Hedged Divide Foreign Large Cap Equ 9.39% +222 3.27% 4.71% 9.02% 11.42 7 -0.07% FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19 8 -0.21% EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 <	XLK	Technology Select	Technology Equities	9.97%	+227	2.01%	2.88%	7.28%	12.45	6	0.00%
VGK Vanguard European Europe Equities 9.59% +224 3.90% 6.35% 7.92% 11.76 7 -0.35% FM iShares MSCI Frontier 100 Fund Emerging Markets Equi 9.42% +223 3.53% 5.32% 1.56% 15.57 6 -0.90% IHDG WisdomTree International Hedged Divide Foreign Large Cap Equ 9.39% +222 3.27% 4.71% 9.02% 11.42 7 -0.07% FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19 8 -0.21% EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69<	ITA	iShares DJ US Aerospace&Defense	Industrials Equities	9.74%	+226	3.39%	1.26%	6.45%	9.42	5	-0.38%
FM iShares MSCI Frontier 100 Fund Emerging Markets Equi 9.42% +223 3.53% 5.32% 1.56% 15.57 6 -0.90% IHDG WisdomTree International Hedged Divide Foreign Large Cap Equ 9.39% +222 3.27% 4.71% 9.02% 11.42 7 -0.07% FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19 8 -0.21% EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Shitzerland Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38%	IEV	S&P Europe 350 Index	Europe Stock	9.63%	+225	3.58%	6.35%	8.13%	11.70	7	-0.44%
IHDG WisdomTree International Hedged Divide Foreign Large Cap Equ 9.39% +222 3.27% 4.71% 9.02% 11.42 7 -0.07% FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19 8 -0.21% EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69%	VGK	Vanguard European	Europe Equities	9.59%	+224	3.90%	6.35%	7.92%	11.76	7	-0.35%
FBT 1st Trust Biotechnolgy Index Health & Biotech Equiti 9.39% +221 2.00% 1.16% 10.19% 18.19 8 -0.21% EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.6	FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	9.42%	+223	3.53%	5.32%	1.56%	15.57	6	-0.90%
EWL iShares Switzerland Index Europe Stock 9.26% +220 3.94% 5.62% 7.92% 12.83 8 -0.36% ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.28 6 -0.48% XLY Consumer Discretionary Consumer Discretionar 8.34% +213 2.28% 2.41% 6.68% 11.62	IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	9.39%	+222	3.27%	4.71%	9.02%	11.42	7	-0.07%
ECH iShares Chile Index Latin America 9.11% +219 -1.42% 5.37% 6.76% 14.75 6 -5.42% EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.28 6 -0.48% XLY Consumer Discretionary Sec. Consumer Discretionar 8.34% +214 2.40% 3.52% 6.59% 10.64 6 -0.40% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62	FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	9.39%	+221	2.00%	1.16%	10.19%	18.19	8	-0.21%
EWY iShares S. Korea Index Pacific Asia/excl. Japan 9.09% +218 0.37% 7.57% 5.42% 16.69 8 -0.66% MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.28 6 -0.48% XLY Consumer Discretionary Sec. Consumer Discretionar 8.39% +214 2.40% 3.52% 6.59% 10.64 6 -0.40% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00%	EWL	iShares Switzerland Index	Europe Stock	9.26%	+220	3.94%	5.62%	7.92%	12.83	8	-0.36%
MGK Vanguard Mega Cap Growth Large Cap Growth Equi 9.08% +217 2.41% 2.71% 7.38% 12.52 6 0.00% SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.28 6 -0.48% XLY Consumer Discretionary Sec. Consumer Discretionar 8.39% +214 2.40% 3.52% 6.59% 10.64 6 -0.40% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00%	ECH	iShares Chile Index	Latin America	9.11%	+219	-1.42%	5.37%	6.76%	14.75	6	-5.42%
SCZ iShares MSCI EAFE Small-Cap Foreign Small & Mid Ca 8.96% +216 4.21% 6.43% 7.69% 13.20 8 0.00% VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.28 6 -0.48% XLY Consumer Discretionary Sec. Consumer Discretionar 8.39% +214 2.40% 3.52% 6.59% 10.64 6 -0.40% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00%	EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	9.09%	+218	0.37%	7.57%	5.42%	16.69	8	-0.66%
VCR Vanguard Consumer Discretionary Consumer Discretionar 8.52% +215 2.46% 3.74% 6.61% 10.28 6 -0.48% XLY Consumer Discretionary Sec. Consumer Discretionar 8.39% +214 2.40% 3.52% 6.59% 10.64 6 -0.40% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00%	MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	9.08%	+217	2.41%	2.71%	7.38%	12.52	6	0.00%
XLY Consumer Discretionary Sec. Consumer Discretionar 8.39% +214 2.40% 3.52% 6.59% 10.64 6 -0.40% VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00%	SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	8.96%	+216	4.21%	6.43%	7.69%	13.20	8	0.00%
VUG Vanguard Growth Large Cap Growth 8.34% +213 2.28% 2.41% 6.68% 11.62 6 0.00%	VCR	Vanguard Consumer Discretionary	Consumer Discretionar	8.52%	+215	2.46%	3.74%	6.61%	10.28	6	-0.48%
	XLY	Consumer Discretionary Sec.	Consumer Discretionar	8.39%	+214	2.40%	3.52%	6.59%	10.64	6	-0.40%
IWF Russell 1000 Growth Large Growth 8.32% +212 2.22% 2.23% 6.53% 10.90 5 -0.01%	VUG	Vanguard Growth	Large Cap Growth	8.34%	+213	2.28%	2.41%	6.68%	11.62	6	0.00%
	IWF	Russell 1000 Growth	Large Growth	8.32%	+212	2.22%	2.23%	6.53%	10.90	5	-0.01%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD I	M-Index	DD%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	8.22%	+211	1.42%	2.46%	5.26%	6.95	4	-0.23%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	8.22%	+210	2.02%	6.40%	7.83%	16.89	8	-0.05%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	8.18%	+209	2.25%	1.79%	6.09%	10.76	5	0.00%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	8.18%	+208	2.58%	3.76%	7.47%	11.76	6	0.00%
IYC	iShares US Consumer Services	Consumer Discretionar	8.14%	+207	2.67%	3.50%	6.37%	9.40	5	-0.47%
EWW	iShares Mexico Index	Latin America Stock	8.12%	+206	1.15%	7.92%	12.47%	17.72	10	-4.25%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	8.06%	+205	-0.91%	-6.55%	-1.86%	-0.40	-2	-8.05%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	8.03%	+204	2.17%	3.88%	4.86%	8.76	5	-0.52%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	8.03%	+203	1.56%	2.88%	9.25%	11.70	6	-1.20%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	7.86%	+202	1.94%	1.92%	6.03%	10.16	5	-0.06%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	7.86%	+201	2.71%	4.99%	6.46%	10.98	6	-0.18%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	7.73%	+200	1.90%	5.00%	6.38%	14.72	7	-0.31%
MCHI	iShares MSCI China	China Equities	7.67%	+199	2.46%	5.16%	8.60%	16.99	8	-0.29%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7.65%	+198	1.59%	5.47%	6.53%	14.95	7	-0.24%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	7.65%	+197	1.70%	4.90%	6.12%	14.42	7	-0.35%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	7.63%	+196	2.50%	0.17%	4.68%	9.71	4	0.00%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	7.60%	+195	2.42%	4.71%	6.09%	10.51	6	-0.30%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	7.60%	+194	1.89%	2.09%	6.22%	10.20	5	-0.01%
IVW	S&P 500/BARRA Growth	Large Growth	7.55%	+193	1.97%	1.95%	6.11%	10.12	5	-0.01%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	7.52%	+192	1.31%	2.35%	5.21%	6.74	4	-0.29%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	7.46%	+191	1.33%	-0.40%	4.34%	5.86	3	-0.92%
EWK	iShares Belgium Index	Europe Stock	7.40%	+190	3.62%	6.99%	8.18%	11.02	7	-0.10%
IWO	Russell 2000 Growth	Small Growth	7.38%	+189	1.89%	1.89%	4.16%	7.00	4	-1.10%
KRE	SPDR S&P Region.Banking	Specialty-Financial	7.37%	+188	-1.03%	-7.13%	-3.62%	-2.74	-4	-8.95%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	7.37%	+187	0.89%	-1.07%	1.31%	3.09	1	-2.50%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	7.37%	+186	-0.69%	-5.32%	-0.91%	1.97	-1	-6.43%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	7.35%	+185	2.99%	5.78%	7.56%	12.37	7	-0.18%
KBE	SPDR S&P Bank	Specialty-Financial	7.33%	+184	-0.84%	-6.74%	-3.40%	-1.96	-3	-8.46%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	7.32%	+183	1.42%	3.04%	3.67%	8.31	4	-0.81%
KIE	SPDR S&P Insurance	Specialty-Financial	7.31%	+182	0.56%	-1.61%	2.10%	4.18	1	-2.56%
XLI	Industrial Select Sector	Industrial Equities	7.31%	+181	1.97%	0.03%	4.28%	6.62	3	-0.94%
IXUS	iShares Core MSCI Total International Sto	Global Equties	7.28%	+180	2.36%	4.36%	5.62%	10.99	6	-0.32%
ACWX	iShares MSCI ACWI ex US	Global Equities	7.19%	+179	2.15%	4.36%	5.72%	10.65	6	-0.36%
VSS	Vanguard FTSE All-Wld ex-US SmCP ldx	Foreign Small & Mid Ca	7.19%	+178	2.76%	5.11%	5.55%	12.18	6	0.00%
EWH	iShares Hong Kong Index	China Equities	7.19%	+177	2.92%	5.58%	9.00%	17.56	9	0.00%
IYJ	Dow Jones US Industrial	Industrial Equities	7.14%	+176	2.11%	0.55%	4.37%	6.65	3	-0.52%
VIS	Vanguard Industrials	industrials Equities	7.07%	+175	1.86%	0.00%	3.65%	5.68	3	-0.97%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	7.04%	+174	1.25%	0.92%	2.36%	3.33	2	-1.21%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	7.03%	+173	2.21%	4.07%	5.07%	9.93	5	-0.30%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	7.01%	+172	2.09%	3.98%	5.21%	10.53	5	-0.37%
VXUS	Vanguard Total International Stock	Global Equities	6.98%	+171	2.05%	3.96%	5.21%	10.51	5	-0.37%
BBH			0.000/	. 170	0.470/	-0.70%	5.12%	13.41	5	-0.70%
	VanEck Vectors Biotech	Health & Biotech	6.88%	+170	2.47%	-0.7076	J. 12 /0	13.41	3	-0.7070
IYM	VanEck Vectors Biotech Dow Jones US Basic Mat's	Materials	6.84%	+170	0.18%	0.28%	2.06%	7.38	2	-1.73%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD N	I-Index	DD%
VFH	Vanguard Financials	Financials Equities	6.77%	+167	-0.68%	-5.03%	-0.61%	1.20	-1	-6.14%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	6.75%	+166	1.56%	3.60%	5.35%	12.74	6	-0.27%
ACWI	iShares MSCI ACWI	Global Equities	6.69%	+165	1.61%	2.13%	4.78%	8.64	4	-0.20%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	6.67%	+164	3.13%	5.66%	5.73%	11.03	6	0.00%
VAW	Vanguard Materials VIPERS	Materials	6.67%	+163	1.09%	0.29%	1.66%	6.94	2	-1.13%
EZA	iShares South Africa Index	Emerging Markets Equi	6.63%	+162	5.96%	3.74%	5.35%	11.69	7	-3.16%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	6.61%	+161	2.09%	2.05%	4.32%	9.12	4	-0.47%
VT	Vanguard Total World Stock Index	Global Equities	6.61%	+160	1.63%	1.86%	4.61%	8.66	4	-0.23%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	6.61%	+159	0.97%	0.02%	3.64%	6.87	3	-0.72%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	6.55%	+158	0.75%	3.14%	4.84%	15.30	6	-0.04%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	6.51%	+157	1.53%	0.51%	3.24%	6.39	3	-0.88%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	6.48%	+156	0.73%	2.62%	4.18%	10.20	4	-0.96%
SCHF	Schwab International Equity	Foreign Large Cap Equ	6.41%	+155	2.14%	4.38%	5.43%	10.22	6	-0.42%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	6.39%	+154	1.79%	3.79%	5.58%	13.17	6	-0.45%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	6.38%	+153	0.29%	3.15%	5.06%	13.27	5	-0.40%
ILF	iShares S&P 40 Latin America	Latin America Stock	6.36%	+152	-1.04%	-1.29%	2.08%	13.78	3	-3.77%
IWM	Russell 2000	Small Blend	6.35%	+151	1.15%	0.30%	1.60%	3.12	2	-1.37%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	6.33%	+150	1.19%	1.30%	5.26%	9.12	4	-0.63%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	6.33%	+149	1.13%	0.26%	2.11%	5.34	2	-1.02%
EWA	iShares Australia Index	Asia Pacific Equities	6.25%	+148	-0.66%	2.18%	4.03%	11.02	4	-1.40%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	6.20%	+147	0.95%	-0.42%	4.17%	6.37	3	-0.93%
XLB	Materials Select Sector	Materials	6.18%	+146	1.26%	0.78%	1.90%	6.78	3	-1.08%
VV	Vanguard LargeCap	Large Cap Blend	6.17%	+145	1.11%	-0.05%	3.87%	6.76	3	-0.58%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	6.16%	+144	1.07%	-0.07%	3.83%	6.78	3	-0.59%
IWV	Russell 3000 Index	All Cap Equities	6.09%	+143	1.03%	-0.09%	3.50%	6.29	3	-0.70%
IWP	Russell MidCap Growth	Mid-Cap Growth	6.09%	+142	1.50%	1.33%	3.90%	8.14	4	-0.58%
SCHB	Schwab U.S. Broad Market	All Cap Equities	6.08%	+141	1.00%	-0.12%	3.48%	6.37	3	-0.71%
VTI	Total Stock Market VIPERs	All Cap Equities	6.07%	+140	1.06%	-0.11%	3.54%	6.32	3	-0.67%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	6.06%	+139	1.00%	-0.15%	3.45%	6.40	3	-0.73%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	6.05%	+138	1.66%	3.65%	7.00%	8.44	5	-0.40%
IWB	Russell 1000 Index	Large Blend	6.05%	+137	1.04%	-0.14%	3.63%	6.55	3	-0.70%
SPY	SPDR S&P 500	Large Cap Blend	6.05%	+136	0.99%	-0.14%	3.81%	6.51	3	-0.71%
V00	Vanguard S&P 500	Large Cap Blend Equiti	6.03%	+135	1.04%	-0.17%	3.78%	6.47	3	-0.70%
VBK	Vanguard SmallCap Growth	Small Cap Growth	6.02%	+134	1.36%	0.86%	3.16%	7.10	3	-0.94%
IVV	S&P 500	Large Blend	6.01%	+133	0.97%	-0.17%	3.80%	6.48	3	-0.69%
IJR	S&P Sm.Cap 600	Small Blend	6.00%	+132	0.91%	0.03%	1.09%	1.50	1	-1.44%
MDY	MidCap Trust Series I	Mid-Cap Blend	5.93%	+131	0.78%	-0.53%	1.50%	4.35	2	-1.58%
FXO	1st Trust Financials AlphaDEX	Financial Equities	5.92%	+130	0.32%	-2.90%	0.65%	2.81	0	-4.04%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	5.92%	+129	1.72%	0.57%	5.22%	7.41	4	-0.41%
VO	Vanguard Mid-Cap	Mid-Cap Blend	5.89%	+128	1.17%	0.51%	3.05%	7.02	3	-0.54%
IJH	S&P MidCap 400	Mid-Cap Blend	5.86%	+127	0.80%	-0.55%	1.44%	4.38	2	-1.61%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	5.85%	+126	0.22%	-2.33%	1.52%	4.40	1	-2.71%
VMI V	•									
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	5.81%	+125	0.95%	0.00%	3.06%	5.20	2	-0.97%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	5.74%	+123	0.88%	0.18%	4.39%	6.23	3	-0.68%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	5.74%	+122	0.75%	-1.02%	0.59%	1.53	0	-2.40%
VHT	Vanguard Health Care	Health & Biotech Equiti	5.70%	+121	1.68%	-0.12%	6.10%	10.54	5	-0.87%
IYF	Dow Jones US Financial Sector	Specialty-Financial	5.64%	+120	-0.27%	-3.89%	0.28%	2.28	0	-4.80%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	5.62%	+119	1.11%	2.71%	3.35%	7.61	4	-0.72%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	5.60%	+118	0.70%	-0.25%	2.38%	5.56	2	-1.08%
VB	Vanguard SmallCap	Small Cap Blend	5.59%	+117	0.86%	-0.22%	1.53%	4.23	2	-1.26%
GSLC	Goldman Sachs ActiveBeta U.S. Large Ca	Large Cap Blend Equiti	5.58%	+116	1.15%	0.04%	4.07%	6.67	3	-0.48%
EWU	iShares United Kingdom Index	Europe Stock	5.53%	+115	1.69%	3.34%	5.08%	7.85	4	-0.33%
IYH	Dow Jones US Healthcare	Specialty-Health	5.52%	+114	1.86%	-0.15%	5.91%	10.04	4	-0.99%
RSP	Guggenheim S&P Equal Weight	Large Blend	5.48%	+113	0.66%	-0.26%	2.77%	5.52	2	-0.92%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	5.47%	+112	0.81%	-0.19%	1.11%	3.27	1	-1.32%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	5.42%	+111	1.98%	1.06%	6.75%	10.56	5	-0.87%
MOO	VanEck Vectors Agribusiness	Commodity Producers	5.41%	+110	1.98%	1.23%	0.52%	6.17	2	-0.24%
IWN	Russell 2000 Value	Small Value	5.38%	+109	0.37%	-1.13%	-0.69%	-0.29	0	-2.80%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	5.36%	+108	0.82%	-1.05%	0.68%	1.65	1	-2.48%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	5.32%	+107	0.39%	-0.75%	1.91%	5.28	2	-1.65%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	5.21%	+106	0.62%	-0.80%	4.15%	6.02	2	-1.20%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	5.20%	+105	0.76%	2.54%	3.31%	9.70	4	-0.33%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	5.19%	+104	1.40%	0.85%	5.22%	7.01	4	-0.23%
EWZ	iShares Brazil Index	Latin America Stock	5.18%	+103	-0.77%	-3.65%	-1.14%	11.49	1	-7.42%
VBR	Vanguard SmallCap Value	Small Cap Value	5.16%	+102	0.40%	-1.17%	0.20%	1.94	0	-2.40%
RSX	Market Vectors Russia	Emerging Markets Equi	5.16%	+101	1.02%	1.56%	-4.22%	-1.60	-1	-5.43%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	5.10%	+100	0.79%	-0.16%	2.14%	5.47	2	-0.96%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	5.06%	+99	1.49%	-1.60%	5.15%	12.16	4	-1.60%
XLV	Health Care Select SPDR	Health & Biotech Equiti	4.95%	+98	1.53%	-0.40%	5.71%	9.52	4	-1.42%
IJS	S&P SmallCap 600/BARRA Value	Small Value	4.86%	+97	0.51%	-0.93%	-0.19%	-0.46	0	-3.62%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	4.82%	+96	-0.15%	-1.73%	-0.49%	2.08	0	-2.92%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	4.80%	+95	1.37%	2.46%	2.65%	6.81	3	-0.23%
XLU	Utilities Select Sector	Utilities Equities	4.77%	+94	0.76%	0.35%	5.73%	6.44	3	-2.42%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	4.75%	+93	1.29%	3.32%	2.96%	6.96	4	-0.59%
VPU	Vanguard Utilities VIPERS	Utilities Equities	4.74%	+92	0.67%	0.21%	5.28%	5.95	3	-1.77%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	4.73%	+91	-0.14%	-1.49%	-0.22%	2.39	0	-2.56%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	4.70%	+90	-0.60%	2.46%	1.47%	7.53	3	-1.87%
PKW	PowerShares Buyback Achievers	All Cap Equities	4.69%	+89	0.42%	-1.44%	1.95%	3.39	1	-1.99%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	4.62%	+88	0.16%	-1.52%	1.30%	3.09	1	-2.33%
IDU	Dow Jones US Utilities	Utilities Equities	4.55%	+87	0.65%	0.20%	5.28%	6.10	3	-2.31%
RPV	Guggenheim S&P 500 Pure Value	Large Value	4.50%	+86	0.02%	-3.06%	0.17%	2.22	0	-4.21%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	4.50%	+85	0.85%	0.34%	4.63%	5.44	3	-0.54%
FV	First Trust VL Dividend	Large Cap Value Equiti	4.39%	+84	1.29%	0.29%	1.50%	5.23	2	-0.61%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	4.37%	+83	0.00%	-1.66%	1.82%	3.31	1	-2.28%
IYT	Dow Jones Transportation	Transportation Equities	4.34%	+82	-0.07%	-4.28%	-1.48%	0.63	-1	-5.27%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	4.31%	+81	-0.30%	-1.29%	1.63%	3.25	1	-2.01%
IWS	Russell MidCap Value	Mid-Cap Value	4.29%	+80	0.16%	-1.42%	0.75%	3.34	1	-2.29%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD N	l-Index	DD%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	4.26%	+79	1.48%	0.83%	4.91%	5.81	3	-0.47%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	4.23%	+78	0.25%	-0.60%	1.48%	3.59	1	-1.28%
PEZ	PowerShares High Yield Divi Achievers	All Cap Equities	4.22%	+77	2.16%	1.79%	5.29%	5.41	4	-0.22%
VTV	Vanguard Value	Large Cap Value	4.19%	+76	-0.03%	-2.27%	1.34%	2.51	0	-2.95%
JXI	iShares S&P Global Utilities	Utilities Equities	4.13%	+75	0.08%	2.07%	7.12%	7.99	4	-2.80%
IVE	S&P 500/BARRA Value	Large Value	4.11%	+74	-0.10%	-2.60%	1.11%	2.53	0	-3.25%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.10%	+73	1.45%	0.18%	0.05%	-1.12	0	-2.87%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	3.91%	+72	0.23%	-0.36%	4.19%	7.50	3	-1.39%
IWD	Russell 1000 Value	Large Value	3.87%	+71	-0.19%	-2.38%	0.90%	2.40	0	-3.12%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	3.86%	+70	1.54%	-1.06%	5.12%	8.39	3	-2.08%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	3.81%	+69	1.09%	2.08%	4.88%	7.38	4	-0.36%
DVY	iShares Select Dividend Index	Large Cap Value	3.80%	+68	0.44%	-1.33%	1.58%	3.31	1	-1.91%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	3.65%	+67	1.08%	-0.14%	5.25%	6.58	3	-12.11%
XLP	Consumer Staples Select	Consumer Staples	3.62%	+66	1.10%	0.07%	4.11%	6.71	3	-0.97%
VYM	Vanguard High Div. Yield Index	Large Cap Value	3.62%	+65	-0.08%	-1.80%	1.92%	2.40	1	-2.32%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	3.54%	+64	1.08%	0.25%	4.05%	6.10	3	-0.91%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	3.43%	+63	-0.61%	-1.10%	-2.27%	2.85	0	-4.37%
SDY	SPDR Dividend ETF	Large Value	3.38%	+62	0.59%	-0.44%	2.82%	3.62	2	-1.20%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	3.31%	+61	0.54%	1.01%	3.18%	4.28	2	-1.49%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	3.25%	+60	0.33%	-0.76%	1.55%	2.81	1	-1.79%
SCHD	Schwab US Dividend Equity	All Cap Equities	3.22%	+59	0.25%	-0.93%	2.95%	2.57	1	-1.37%
FXI	iShares China 25 Index	China Equities	3.21%	+58	0.10%	1.74%	5.19%	11.01	5	-2.70%
EWM	iShares Malaysia Index	Emerging Markets Equi	3.19%	+57	3.97%	6.49%	7.57%	12.90	8	-11.78%
IYZ	Down Jones US Telecom	Commun. Equities	3.09%	+56	5.16%	2.84%	-1.56%	-1.42	1	-6.92%
EWJ	iShares Japan Index	Japan Stock	3.08%	+55	0.70%	0.95%	1.59%	6.14	2	-0.92%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	2.97%	+54	1.38%	-0.03%	3.24%	5.70	3	-3.02%
XLF	Financial Select Sector	Financial Equities	2.82%	+53	-0.84%	-5.77%	-0.80%	1.20	-2	-6.77%
FXB	CurrencyShares British Pound	Currency	2.76%	+52	3.32%	5.22%	3.63%	4.93	4	-13.25%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	2.75%	+51	-0.54%	-1.61%	-2.79%	2.20	-1	-4.37%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	2.53%	+50	2.94%	1.92%	7.06%	10.16	6	-9.63%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	2.52%	+49	-1.08%	-2.76%	1.57%	2.70	0	-3.09%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	2.52%	+48	2.25%	4.23%	5.50%	9.86	5	-5.25%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	2.49%	+47	2.75%	1.61%	3.95%	3.63	3	-3.85%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	2.11%	+46	1.06%	1.10%	2.06%	4.51	2	-0.12%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	1.94%	+45	4.92%	6.26%	4.16%	10.55	6	-11.27%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	1.89%	+44	0.42%	0.34%	0.72%	1.62	1	-0.10%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	1.85%	+43	-0.44%	-1.56%	1.50%	1.29	0	-1.97%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	1.74%	+42	-3.14%	-5.67%	-6.74%	-7.15	-6	-11.16%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	1.66%	+41	0.97%	0.77%	1.81%	3.85	2	0.00%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.66%	+40	0.57%	0.13%	0.70%	1.89	1	-0.21%
IAU	iShares Gold Trust	Precious Metals	1.63%	+39	1.67%	2.78%	4.00%	10.20	5	-7.36%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.62%	+38	0.39%	0.15%	0.73%	1.81	1	-0.27%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	1.61%	+37	3.22%	0.53%	4.53%	8.25	4	-11.54%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	1.58%	+36	-1.43%	-2.51%	0.38%	1.91	0	-2.82%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD M	l-Index	DD%
GLD	SPDR Gold Shares	Precious Metals	1.57%	+35	1.73%	2.77%	4.00%	10.18	5	-7.47%
SGOL	ETFS Physical Swiss Gold Shares	Precious Metals	1.54%	+34	1.68%	2.69%	3.99%	10.17	5	-7.48%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	1.52%	+33	1.32%	1.81%	2.23%	4.52	2	-2.35%
HDV	iShares Core High Dividend	Large Cap Value Equiti	1.48%	+32	-0.72%	-2.15%	1.44%	1.23	0	-2.65%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.37%	+31	1.18%	1.56%	2.39%	5.12	3	-3.33%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.34%	+30	0.29%	-0.07%	0.47%	1.30	0	-0.36%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.34%	+29	0.23%	0.15%	0.42%	1.16	0	-0.27%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	1.30%	+28	0.98%	1.49%	1.97%	3.73	2	-1.87%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1.20%	+27	-1.53%	-2.82%	-3.23%	-3.31	-3	-5.52%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	1.19%	+26	-0.68%	-2.98%	-0.23%	1.40	-1	-3.59%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	1.16%	+25	0.80%	1.67%	2.23%	4.84	2	-3.15%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	1.14%	+24	0.73%	-0.36%	3.95%	2.58	2	-7.87%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	1.13%	+23	0.88%	1.42%	2.19%	5.06	2	-3.36%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	0.99%	+22	0.80%	0.00%	0.37%	0.90	1	-0.16%
XME	SPDR S&P Metals & Mining	Commodity Producers	0.98%	+21	-2.04%	-6.67%	-11.20%	-2.01	-5	-14.49%
VOX	Vanguard Telecom Serv's	Communication Equitie	0.86%	+20	2.19%	-0.37%	-1.69%	-3.20	-1	-6.90%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	0.79%	+19	1.45%	1.62%	2.08%	4.32	2	-4.75%
IYR	Dow Jones US Real Estate	Real Estate	0.74%	+18	0.56%	-0.89%	1.85%	2.59	1	-7.90%
BSJI	Guggenheim BulletShares High Yield Cor	High Yield Bonds	0.49%	+17	0.04%	0.00%	0.28%	0.64	0	-0.28%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.46%	+16	0.31%	1.01%	1.04%	1.63	1	-2.16%
FXE	CurrencyShares Euro Currency Trust	Currency	0.35%	+15	2.04%	2.46%	0.84%	3.19	2	-6.20%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.19%	+14	-0.02%	0.06%	0.22%	0.26	0	-0.06%
EWC	iShares Canada Index	Foreign Large Cap Equ	0.19%	+13	-2.31%	-2.16%	-3.70%	0.42	-2	-5.68%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.19%	+12	0.09%	-0.60%	0.04%	-0.34	0	-0.60%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	0.14%	+11	-0.02%	0.18%	0.12%	0.61	0	-0.52%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	0.12%	+10	2.40%	2.89%	4.30%	7.00	4	-9.09%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.11%	+9	0.39%	1.20%	1.05%	1.54	1	-2.26%
CIU	iShares Lehman Intermed. Credit	Intermediate-Term Bon	0.10%	+8	0.59%	0.94%	1.03%	1.30	1	-2.01%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.10%	+7	0.78%	1.36%	1.05%	1.78	1	-1.99%
SCPB	SPDR Barclays Short Term Corp Bond	Corporate Bonds	0.08%	+6	0.10%	0.33%	0.29%	0.36	0	-0.65%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.05%	+5	0.23%	0.49%	0.48%	0.69	0	-1.35%
CSJ	iShares Lehman 1-3 Yr Credit Bd	Corporate Bond	0.04%	+4	0.10%	0.30%	0.27%	0.37	0	-0.72%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.04%	+3	0.00%	-0.03%	0.08%	0.05	0	-0.12%
ITR	SPDR Barclays Intermed Term Corp Bond	Corporate Bonds	0.04%	+2	0.53%	0.91%	0.97%	1.21	1	-2.03%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	0.02%	+1	0.89%	1.40%	1.59%	1.69	1	-3.23%
CRED	iShares Core U.S. Credit Bond	Bonds	-0.05%	-1	0.74%	1.20%	1.54%	1.37	1	-3.45%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.05%	-2	0.12%	0.34%	0.19%	0.20	0	-0.84%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-0.07%	-3	-1.23%	-0.28%	0.16%	5.84	1	-5.19%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.09%	-4	0.28%	0.58%	0.48%	0.62	0	-1.42%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	-0.09%	-5	0.31%	0.89%	1.00%	1.57	1	-2.55%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.11%	-6	0.08%	0.31%	0.15%	-0.13	0	-0.98%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.14%	-7	0.04%	0.20%	0.16%	0.12	0	-0.94%
GVI	iShares Lehman Interm. Govt/Credit	Total Bond Market	-0.15%	-8	0.54%	0.90%	0.87%	0.86	1	-2.47%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	-0.16%	-9	1.43%	3.41%	2.70%	4.00	3	-7.86%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	-0.18%	-10	0.28%	0.32%	0.48%	0.76	0	-1.58%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	-0.18%	-11	0.92%	1.27%	1.66%	1.54	1	-4.35%
IEI	iShares Lehman 3-7 Yr. Tresury	Government Bonds	-0.24%	-12	0.54%	1.19%	0.86%	0.99	1	-3.09%
HYD	VanEck Vectors High Yield Municipal Inde	National Munis	-0.28%	-13	0.29%	1.59%	2.27%	3.30	2	-5.37%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.31%	-14	0.76%	1.47%	1.12%	1.26	1	-3.76%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-0.32%	-15	0.70%	1.23%	1.15%	1.10	1	-3.53%
UUP	PowerShares DB US Dollar Bullish	Currency	-0.34%	-16	-1.46%	-2.29%	-0.81%	-3.36	-2	-4.23%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.41%	-17	0.67%	1.43%	1.06%	1.28	1	-3.99%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-0.42%	-18	0.58%	1.15%	1.11%	1.15	1	-3.55%
CLY	iShares 10 Year Credit Bond	Corporate Bonds	-0.48%	-19	1.18%	1.58%	2.41%	2.11	2	-6.94%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-0.49%	-20	0.58%	1.07%	1.05%	0.94	1	-3.93%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-0.51%	-21	0.93%	1.59%	1.52%	1.59	1	-4.69%
MUB	iShares S&P National Muni Bond	National Munis	-0.54%	-22	0.35%	1.18%	1.04%	1.06	1	-5.09%
ITM	VanEck Vectors AMT-Free Intermed Muni	National Munis	-0.57%	-23	0.85%	1.59%	1.33%	1.94	1	-5.02%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	-0.61%	-24	0.83%	1.27%	2.05%	1.45	1	-6.93%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.61%	-25	0.60%	1.25%	1.00%	1.08	1	-4.65%
BNDX	Vanguard Total International Bond	Total Bond Market	-0.63%	-26	0.41%	0.59%	1.25%	0.11	1	-3.26%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	-0.74%	-27	0.59%	-0.69%	0.40%	1.07	0	-9.64%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.75%	-28	0.96%	1.94%	1.71%	1.70	2	-6.33%
RWX	SPDR DJ Wil Intern. RE	Real Estate	-0.93%	-29	2.09%	2.88%	2.94%	5.82	3	-11.44%
VNQ	Vanguard REIT Index	Real Estate	-1.06%	-30	0.24%	-1.69%	-0.01%	0.32	0	-10.64%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-1.06%	-31	1.15%	2.20%	2.17%	2.27	2	-8.49%
PZA	Pshares Insured National Munis	National Munis	-1.22%	-32	0.04%	0.48%	0.00%	0.60	0	-5.86%
ICF	Cohen & Steers Realty	Real Estate	-1.31%	-33	-0.11%	-1.89%	0.21%	0.00	0	-11.27%
BLV	Vanguard Long Term Bond	Long-Term Bond	-1.36%	-34	1.25%	1.90%	2.45%	2.29	2	-9.95%
SCHH	Schwab U.S. REIT	Real Estate	-1.41%	-35	-0.25%	-2.09%	-0.34%	-0.88	-1	-10.51%
BAB	PowerShares Build America Bond Portfoli	National Munis	-1.61%	-36	0.41%	1.24%	1.52%	1.34	1	-7.47%
XRT	SPDR S&P Retail	Consumer Discretionar	-1.90%	-37	1.59%	0.44%	-0.28%	-2.63	0	-10.90%
RWR	Wilshire REIT Fund	Real Estate	-1.96%	-38	-0.21%	-2.50%	-0.73%	-1.35	-1	-11.46%
FTGC	First Trust Global Tactical Commodity Stra	Commodities	-2.17%	-39	-0.79%	-1.86%	-3.18%	-1.57	-2	-8.39%
IXC	S&P Global Energy	Energy Equities	-2.24%	-40	-2.14%	-2.75%	-4.83%	-6.61	-4	-9.67%
FXY	CurrencyShares Japanese Yen Trust	Currency	-2.35%	-41	-0.15%	2.10%	0.98%	4.69	2	-10.65%
DJP	Bloomberg Commodity Index	Commodities	-2.40%	-42	-1.87%	-4.27%	-5.10%	-4.75	-4	-7.79%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	-2.42%	-43	-0.20%	-2.85%	-4.04%	-1.15	-2	-14.02%
VGLT	Vanguard Long-Term Government Bonds	Government Bonds	-2.51%	-44	1.38%	2.61%	2.84%	2.55	2	-14.03%
TLO	SPDR Barclays Long Term Treasury	Government Bonds	-2.57%	-45	1.36%	2.55%	2.85%	2.63	2	-14.16%
DBC	PowerShares DB Commodity Index	Commodities	-2.69%	-46	-2.70%	-5.25%	-6.98%	-6.57	-5	-7.79%
TLT	iShares 20+ Treas. Bd	Government Bonds	-2.72%	-47	1.36%	2.51%	2.82%	2.70	2	-14.80%
SLV	iShares Silver Trust	Precious Metals	-3.30%	-48	-5.51%	-4.00%	-1.63%	7.88	-1	-16.84%
GSG	iShares GSCI Commodity Index	Commodities.	-3.34%	-49	-2.63%	-5.62%	-7.56%	-7.91	-6	-11.20%
IGE					0.000/	4.400/	7.070/	7.57	•	10.700/
	iShares North American Natural Resource	Commodity Producers	-3.97%	-50	-3.03%	-4.40%	-7.67%	-7.57	-6	-10.79%
PPLT	iShares North American Natural Resource ETFS Physical Platinum Shares	Commodity Producers Precious Metals	-3.97% -4.10%	-50 -51	-3.03% -0.22%	-4.40% -4.98%	-7.67% -5.70%	4.98		-10.79%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IYE	Dow Jones US Energy	Specialty-Natural Res.	-5.01%	-53	-3.27%	-5.60%	-7.91%	-10.26	-7	-13.26%
VDE	Vanguard Energy VIPERS	Energy Equities	-5.16%	-54	-3.49%	-5.81%	-8.45%	-10.84	-7	-13.71%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	-5.30%	-55	-4.55%	-5.18%	-9.73%	-10.85	-8	-15.04%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-5.34%	-56	0.65%	2.45%	3.19%	2.88	2	-21.64%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-5.44%	-57	1.84%	2.76%	3.45%	3.45	3	-22.10%
HDGE	Ranger Equity Bear	Inverse Equities	-5.70%	-58	-0.68%	-1.02%	-4.17%	-5.51	-3	-22.17%
USO	U.S. Oil Fund	Oil & Gas.	-6.05%	-59	-3.76%	-9.30%	-11.27%	-12.63	-9	-17.62%
UNG	U.S. Natural Gas Fund	Oil & Gas	-6.15%	-60	0.00%	10.67%	-1.30%	-18.95	-2	-20.82%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6.63%	-61	-0.93%	-0.26%	-4.07%	-6.49	-3	-17.96%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	-6.92%	-62	-2.54%	0.14%	-9.27%	6.26	-1	-29.02%
FXN	1st Trust Energy AlphaDEX	Energy Equities	-7.35%	-63	-5.04%	-8.15%	-12.10%	-13.33	-10	-17.66%
RWM	ProShares Short Russell2000	Inverse Equities	-7.63%	-64	-1.22%	-0.93%	-2.37%	-3.98	-2	-25.51%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7.94%	-65	-2.40%	-4.54%	-5.88%	-9.71	-6	-19.25%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	-8.09%	-66	-3.48%	-0.81%	-9.46%	6.71	-2	-31.28%
DOG	ProShares Short Dow 30	Bear Market	-8.18%	-67	-1.44%	0.00%	-4.85%	-6.30	-3	-20.21%
XOP	SPDR Oil & Gas Explor & Product	Energy Equities	-8.62%	-68	-6.65%	-7.69%	-14.09%	-15.62	-11	-19.51%
OIH	Oil Services HOLDRs	Energy Equities	-9.23%	-69	-9.54%	-12.99%	-17.10%	-16.43	-14	-20.58%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	-9.47%	-70	-10.96%	-8.64%	-4.28%	14.40	-2	-35.08%
SIL	Global X Silver Miners	Commodity Producers	-10.53%	-71	-3.11%	-0.82%	-10.92%	8.69	-2	-34.88%
PSQ	ProShares Short QQQ	Inverse Equities	-10.68%	-72	-2.65%	-3.84%	-7.76%	-13.09	-7	-26.09%
XES	SPDR Oil & Gas Equip./Services	Energy Equities	-11.23%	-73	-11.65%	-16.47%	-23.03%	-20.58	-18	-25.17%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	-16.68%	-74	-10.42%	-9.29%	-17.91%	2.16	-9	-37.66%