

Matthew D. Sauer

Founder & Chief
Investment Officer

Matthew Sauer is the Founder and Chief Investment Officer of the Mutual Fund Investor Guide family of newsletters. Each month he analyzes and provides buy, sell and hold recommendations for hundreds of mutual funds and ETFs in three newsletters: The Investor Guide to Fidelity Funds, The ETF Investor Guide and The Investor Guide to Vanguard Funds.

Matthew is also the Founder and Chief Investment Officer of MDS Wealth Advisors, a Registered Investment Advisor that provides personalized investment solutions.

IN THIS ISSUE

- 1 Perspective
- 2 Portfolio Updates
- 3 Model Portfolios
- 5 Data & Rankings
- 15 Profiting From a U.S. Dollar Bull Market

Market Perspective: Domestic Equities Retreat as Yuan Devaluation Spooks Markets

Stock markets typically see lighter trading during the summer months as investors go on vacation. The past month was uncharacteristically active amidst the volatility in Greece and a drop in oil prices to their lows for the year. This summer has exemplified the unpredictability of the markets, and it is especially important to carefully monitor your investments with such increases in volatility.

China garnered many of the headlines when its central bank allowed the yuan to fall by 3 percent over the course of three days, the largest drop since a double-digit devaluation in 1994. Prior to the move, China's currency had appreciated or held steady against the U.S. dollar for 20 years, but since 2013 many emerging market currencies have declined versus the dollar and China began to face similar pressures. The yuan did not decline along with other emerging markets as the Chinese government tightly controls the exchange rate.

Financial and capital account reforms are a goal of the current regime, including a floating currency. Later this year, the government hopes to see the yuan added to the International Monetary Fund's special drawing rights (SDRs), a basket of currencies that serve as the world's reserve currencies. It would be a political victory and an important step in China's rise as a global economic power. Part of the IMF's criticism of China has been its currency control, and the recent drop may be a side effect of this push. If that's the case, the yuan is considerably overvalued relative to other emerging markets and further depreciation could be in the cards.

Asian currencies were directly hit in response to China's move. The Malaysian ringgit fell to its lowest levels since the late 1990s. Indonesia, Singapore, Taiwan and Vietnam were also among the nations whose currencies were impacted by the change. Oil prices spent the past month in a steady downtrend, but prices were holding near the 52-week low until China let the yuan depreciate. It proved to be the push needed to send oil to a new low of just over \$41. Other commodities such as copper also broke lower, making new 52-week lows. Some other com-

modities are at their lowest points of the past five or six years, and in some cases nearly a decade. Energy, materials and mining ETFs were among the worst performers over the past month.

Despite China's market-shocking move, equities held up well. Earnings season has been beneficial to stocks in general, although there was significant disparity; stocks that beat earnings saw impressive gains, while those that missed earnings saw considerable losses. Internet companies such as Amazon (AMZN), Google (GOOG) and Netflix (NFLX) stood out and were rewarded, while Tesla (TSLA) and Keurig Green Mountain (GMCR) saw double-digit losses. Overall, the biggest surprise on the downside was the weakness in the Dow Jones Industrial Average; Caterpillar (CAT), Disney (DIS), Procter & Gamble (PG), Exxon (XOM), Chevron (CVX), United Technologies (UTX), International Business Machines (IBM), Apple (AAPL) and DuPont (DD) all weighed on the index.

The drop in Disney was part of a larger decline in "old media" companies that profit from content delivery, such as cable companies. Challengers Amazon (AMZN) and Netflix (NFLX) are delivering content on demand and at a far lower cost to consumers. Consumers are forgoing expensive cable packages for cheaper on-demand programming that, while sometimes delayed by several months, can cost less than \$10 per month. Cable and media companies are starting to compete with the upstart firms, but investors worry it may be too late to reverse the trend.

The U.S. economy remains on sound footing. Second-quarter GDP growth came in at 2.3 percent. The Atlanta Federal Reserve GDP Now model increased its GDP estimate throughout the quarter as stronger data was released, and that trend points to a possible upward revision when the second estimate is released in late August. Unit labor costs increased 0.5 percent in the second quarter, down from a revised 2.3 percent in the first quarter, though up from forecasts of a 0.1 percent decline. The Federal Reserve is most concerned about labor costs, and while that rise is small, it pushes the Fed closer to a rate hike. Along with rising labor costs, jobless claims hit a four-decade low in July, payrolls are steady and income growth is solid.

(continued on page 2)

Market Perspective: Domestic Equities Retreat as Yuan Devaluation Spooks Markets *(continued)*

Third-quarter growth is starting off much the same way as that of the second quarter. The Atlanta Federal Reserve GDP Now model currently forecasts 0.7 percent for the quarter, the same figure it had forecasted at the start of the second quarter. The Atlanta Fed's model does not guess what the final GDP figure will be; instead, it only considers existing data and inserts it into its model. The low figure is due to weak inventory data at the start of the third quarter, which the model currently forecasts will subtract

2.2 percent from GDP. On the positive side, strong retail data points to GDP growth of 3.1 percent.

Short-term interest rates increased over the past month, from near zero to 0.10 percent on the 3-month Treasury. The 2-year Treasury has held steady, while the 10-year Treasury declined. The Fed controls short-term interest rates, which is why the short end is rising, but it doesn't control the long end, which is falling based on currency moves

and the drop in commodity prices. At this point, economic data and global events give no clear indication of which way the Fed might move when it meets next month. The economy is strong enough for rate hikes, but China and commodities provide an excuse if the Fed wants to wait.

Portfolio Updates

The month ending August 15 was a time of weakness for equities. The best performance was had by the S&P 500 Index, which fell 0.75 percent. The Nasdaq was close behind, suffering a 0.99 percent decline. The Dow Jones Industrial Average and Russell 2000 Index were down 3.17 percent and 4.10 percent, respectively. The MSCI EAFE also saw a moderate decline, sliding 2 percent. Moreover, heavy losses were seen in emerging markets, which are not represented by the MSCI EAFE.

Year to date, the Nasdaq has rallied 6.59 percent and remains the best-performing major index. The MSCI EAFE has gained 3.72 percent, while the S&P 500 Index has increased 1.59 percent in 2015. The Russell 2000 is holding on to a small gain of 0.66 percent. The Dow has now lost 1.94 percent.

We will make several changes to the portfolios this month. In the **ETF Conservative Income Portfolio** we sold \$10,000 from **iShares High Yield Corporate Bond (HYG)** and purchased **SPDR Short Term Corporate Bond (SCPB)** with the proceeds. In the **ETF Absolute Return/Down Market Portfolio** we sold \$5,000 from **PIMCO Enhanced Short Maturity (MINT)** and purchased \$5,000 of **ProShares UltraShort Yen (YCS)** with the proceeds. We also sold **PowerShares U.S. Dollar Index Bullish Fund (UUP)** and purchased **WisdomTree Bloomberg U.S. Dollar Bullish (USDU)** with the proceeds.

The **ETF Aggressive Sector Portfolio** decreased 1.97 percent over the past month and is now up 7.88 percent this year. **SPDR Biotech (XBI)** fell 13.64 percent and was responsible for almost 80 percent of the portfolio losses.

The move in biotechnology is not a surprise as it has a history of volatility, and we expect a rebound over the coming month. **Consumer Staples Select SPDR (XLP)** rallied 1.15 percent thanks to defensive-minded investors. **iShares North American Software (IGV)** bucked the trend in the Nasdaq and increased 1.40 percent to lead the portfolio.

The **ETF Straight Growth Portfolio** retreated 0.70 percent over the last month. It is up 5.46 percent this year. **iShares U.S. Pharmaceuticals (IHE)** slid 4.53 percent as it fell in sympathy with biotechnology. **Rydex S&P Mid Cap Pure Growth (RFG)** climbed 1.73 percent, and **WisdomTree Mid Cap Dividend (DON)** increased 0.93 percent. With two-thirds of the year nearly complete, the portfolio has a healthy lead on the broader market.

The **ETF Balanced Growth Portfolio** fell 1.14 percent last month and is down 1.03 percent this year. **iShares Russell 2000 Value (IWN)** dipped 4.16 percent as small caps sold off; the dip was in line with the Russell 2000 Index. Falling interest rates also weighed on the fund due to its large exposure to financials. High-yield bond funds also declined due to weakness in energy companies dragging on the asset class. **iShares iBoxx High Yield Corporate Bond (HYG)** and **PowerShares Senior Loan (BKLN)** declined 2.27 percent and 1.49 percent, respectively. **SPDR Barclays Convertible Securities (CWB)** fell 0.25 percent, hurt by the overall weakness in the technology sector.

The **ETF Conservative Income Portfolio** fell 0.88 percent last month, lowering the 2015 return to negative 0.03 percent. **iShares Core High Dividend (HDV)** fell 0.43 percent, hurt by the drop in the pharmaceutical and energy sectors. The 2.27 percent drop in **iShares iBoxx**

High Yield Corporate Bond (HYG) is what pulled the portfolio lower though; it accounted for almost 80 percent of the portfolio's losses.

The **ETF Global Portfolio** declined 2.36 percent last month but remains up 2.37 percent in 2015. The U.S. dollar was flat over the past month versus the yen and fell versus the euro. **WisdomTree Europe Hedged (HEDJ)** fell 2.74 percent due to the currency move and a drop in European equities. There were no winners in the portfolio last month, but **WisdomTree Japan Hedged (DXJ)** lost only 0.88 percent, thanks to the steady yen. The currency remains very close to a multiyear low, and China's decision to devalue the yuan could be the push needed to set off another round of devaluation in the yen.

The **ETF Aggressive Value Portfolio** decreased 2.45 percent last month but remains up 3.84 percent in 2015. **Vanguard Information Technology (VGT)** lost only 0.08 percent. **SPDR Pharmaceuticals (XPH)** and **Market Vectors Russia (RSX)** delivered most of the portfolio losses, sliding 7.81 percent and 7.92 percent, respectively. Combined, they made up 60 percent of portfolio losses. **iShares Core Small Cap (IJR)** held up well, losing only 2.12 percent, approximately half of the Russell 2000 Index.

The **ETF Absolute Return Portfolio** fell 0.79 percent last month and is down 1.66 percent this year. **PowerShares DB U.S. Dollar Index Bullish Fund (UUP)** lost 0.71 due to strength in the euro. **iShares Comex Gold (IAU)** fell 2.88 percent in sympathy with the commodities. That said, it is witnessing some strengthening since China announced its devaluation. **ProShares Short S&P 500 (SH)** gained 0.38 percent as the S&P 500 declined.

Model Portfolios

(Data provided as of 8/15/15)

ETF AGGRESSIVE SECTOR PORTFOLIO

Ticker	Name	Price	Shares	Allocation	1-Month	YTD	Value
KBE	SPDW KBW Bank	36.07	436.65	8.42%	-1.98%	-1.31%	\$15,750.10
XBI	SPDR Biotech	228.78	93.21	11.40%	-13.64%	23.05%	\$21,325.22
IGV	iShares NA Software	103.43	200.82	11.11%	1.40%	11.60%	\$20,770.81
FHLC	Fidelity MSCI Healthcare	36.40	1045.85	20.35%	-2.33%	12.19%	\$38,069.06
XLP	Cons Staples Select SPDR	50.16	526.99	14.13%	1.15%	4.73%	\$26,434.06
IYF	iShares US Financial	92.99	400.25	19.90%	0.37%	3.80%	\$37,219.15
XLK	Technology Select Sect SPDR	42.42	647.44	14.68%	0.43%	3.50%	\$27,464.57
TOTAL				100.00%	-1.97%	7.88%	\$187,032.98

ETF STRAIGHT GROWTH PORTFOLIO

Ticker	Name	Price	Shares	Allocation	1-Month	YTD	Value
DON	WisdomTree MidCap Div	84.21	593.66	28.78%	0.93%	0.81%	\$49,992.00
VIG	Vanguard Div Appreciation	80.03	378.26	17.43%	-0.73%	-0.27%	\$30,271.97
SPY	SPDR S&P 500	209.42	98.08	11.83%	-0.08%	3.43%	\$20,540.66
IHE	iShares DJ US Pharma	174.83	238.65	24.02%	-4.53%	15.90%	\$41,723.77
RFG	Rydex S&P MidCap 400 Pure	137.24	226.96	17.93%	1.73%	13.02%	\$31,147.40
TOTAL				100.00%	-0.70%	5.46%	\$173,675.80

ETF BALANCED GROWTH PORTFOLIO

Ticker	Name	Price	Shares	Allocation	1-Month	YTD	Value
DON	WisdomTree MidCap Div	84.21	351.54	20.99%	0.93%	0.81%	\$29,603.07
IWN	iShares Russell 2K Value	97.48	200.35	13.85%	-4.16%	-4.75%	\$19,530.35
HYG	iShares High Yield Bond	86.38	288.32	17.66%	-2.27%	-0.17%	\$24,905.24
MINT	PIMCO Short Maturity	101.11	200.92	14.40%	0.05%	0.49%	\$20,314.87
BKLN	PowerShares Senior Loan	23.42	1239.46	20.58%	-1.49%	-1.14%	\$29,028.23
CWB	SPDR Barc Convertible Secs	47.08	374.87	12.51%	-0.25%	6.95%	\$17,648.85
TOTAL				100.00%	-1.14%	-1.03%	\$141,030.62

ETF CONSERVATIVE INCOME PORTFOLIO

Ticker	Name	Price	Shares	Allocation	1-Month	YTD	Value
HDV	iShares Core High Dividend	74.73	249.03	13.95%	-0.43%	-0.46%	\$18,610.17
HYG	iShares High Yield Bond	86.38	355.72	23.04%	-2.27%	-0.33%	\$30,727.23
IVV	iShares S&P 500 Index	210.63	89.02	14.06%	-0.59%	2.89%	\$18,750.15
MINT	PIMCO EnhShort Maturity	101.11	255.62	19.38%	0.05%	0.49%	\$25,845.83
SCPB	SPDR Barc ST Corp Bond	30.48	925.95	21.16%	-0.14%	0.06%	\$28,223.00
CWB	SPDR Barc Convertible Secs	47.08	238.47	8.42%	-0.25%	6.95%	\$11,226.98
TOTAL				100.00%	-0.88%	-0.03%	\$133,383.36

ETF GLOBAL PORTFOLIO

Ticker	Name	Price	Shares	Allocation	1-Month	YTD	Value
HEDJ	WTree Europe Hedged	62.47	401.89	18.16%	-2.74%	23.58%	\$25,106.27
DXJ	WTree Japan Hedged	57.16	708.48	29.29%	-0.88%	2.98%	\$40,496.72
PID	PwrShrs Int'l Divid Ach.	16.23	760.37	8.92%	-4.53%	-5.85%	\$12,340.79
IOO	iShares S&P Global 100	75.56	354.66	19.38%	-1.95%	1.59%	\$26,798.29
IDV	iShares DJ Intl Select Div	31.28	1072.09	24.25%	-3.34%	-4.57%	\$33,534.95
TOTAL				100.00%	-2.36%	2.37%	\$138,277.02

ETF AGGRESSIVE VALUE PORTFOLIO

Ticker	Name	Price	Shares	Allocation	1-Month	YTD	Value
IJR	iShares Core Small Cap	116.08	251.17	25.98%	-2.12%	2.44%	\$29,155.24
KBE	SPDW KBW Bank	36.07	355.32	11.42%	-1.98%	-1.98%	\$12,816.22
XPH	SPDR Pharma	120.91	87.81	9.46%	-7.81%	0.20%	\$10,616.52
VGT	Vanguard Info Tech	108.01	335.66	32.31%	-0.08%	3.38%	\$36,254.67
VGK	Vanguard European Stock	54.91	249.93	12.23%	-1.17%	7.10%	\$13,723.68
RSX	Market Vectors Russia	16.40	588.80	8.60%	-7.92%	12.10%	\$9,656.34
TOTAL				100.00%	-2.45%	3.84%	\$112,222.67

ETF ABSOLUTE RETURN/DOWN MARKET PORTFOLIO

Ticker	Name	Price	Shares	Allocation	1-Month	YTD	Value
KBE	SPDW KBW Bank	36.07	568.62	22.58%	-1.98%	-1.31%	\$20,510.06
SH	ProShares Short S&P 500	20.92	594.89	13.70%	0.38%	-3.28%	\$12,445.15
IAU	iShares Comex Gold	10.78	781.32	9.27%	-2.88%	-5.77%	\$8,422.61
USDU	WTree US Dollar Bullish	28.66	579.40	18.28%	N/A	N/A	\$16,605.65
MINT	PIMCO Short Maturity	101.11	275.45	30.66%	0.05%	0.49%	\$27,850.66
YCS	ProShares UltraShort Yen	94.80	52.74	5.50%	N/A	N/A	\$5,000.00
TOTAL				100.00%	-0.79%	-1.66%	\$90,834.14

Data & Rankings

(Data provided as of 8/15/15)

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)						Yield %	Beta 3 Year	SD 3 Year	Expense Ratio
					YTD	1 Month	3 Month	1 Year	3 Year	5 Year				
LARGE CAP GROWTH														
FTC	First Trust Large Cap Gr AlphaDEX® ETF	49.99	92	Buy	7.83	0.04	2.32	15.79	21.06	17.22		1.02	9.74	0.65
IUSG	iShares Core US Growth	82.77	90	Buy	6.42	-0.73	0.13	13.24	17.67	17.89	1.44	1.01	9.02	0.09
IVW	iShares S&P 500 Growth	117.30	93	Strong Buy	5.83	0.31	0.58	12.77	17.30	17.97	1.52	0.99	8.81	0.18
IWF	iShares Russell 1000 Growth	101.22	95	Buy	6.59	-0.27	0.16	13.01	17.48	17.81	1.38	1.00	8.93	0.20
JKE	iShares Morningstar Large-Cap Growth	122.01	94	Strong Buy	8.33	-0.27	1.41	14.49	17.85	18.78	1.18	0.98	9.48	0.25
MGK	Vanguard Mega Cap Growth ETF	84.96	83	Buy	5.20	-0.34	0.20	11.76	17.05	18.00	1.42	1.02	9.32	0.11
ONEQ	Fidelity® Nasdaq Composite Tr Stk ETF	198.49	90	Strong Buy	7.31	-1.16	0.45	14.51	20.06	19.57	0.83	1.05	10.08	0.21
PWB	PowerShares Dynamic Large Cap Growth ETF	31.47	94	Strong Buy	7.93	-0.78	1.51	17.94	20.33	19.31	0.49	0.92	9.01	0.58
QQEW	First Trust NASDAQ-100 Equal Wtd ETF	44.10	89	Buy	3.25	-1.36	-1.57	12.43	20.97	18.57		1.13	10.96	0.60
QQQ	PowerShares QQQ ETF	110.51	96	Strong Buy	7.52	0.23	1.08	15.23	19.70	21.20	0.45	1.05	10.58	0.20
QQXT	First Trust NASDAQ-100 ex-Tech Sect ETF	42.62	94	Strong Buy	6.75	-1.48	0.96	16.55	22.48	19.90		1.09	10.71	0.60
RPG	Guggenheim S&P 500® Pure Growth ETF	83.86	94	Strong Buy	5.77	0.61	0.36	9.39	21.70	20.33		1.08	10.45	0.35
SPYG	SPDR® S&P 500 Growth ETF	101.50	92	Strong Buy	5.55	0.30	0.64	12.91	17.31	18.32	1.43	0.99	8.79	0.15
VUG	Vanguard Growth ETF	109.57	83	Buy	5.57	-0.25	0.28	12.03	17.40	18.00	1.26	1.02	9.25	0.09
LARGE CAP BLEND														
DGRO	iShares Core Dividend Growth	26.29	85	Buy	0.40	-0.63	-1.49	8.29						0.12
DSI	iShares MSCI KLD 400 Social	77.47	88	Buy	1.80	-0.39	-0.92	7.35	16.62	15.45	1.26	1.00	8.70	0.50
EPS	WisdomTree Earnings 500 ETF	71.80	88	Hold	0.68	-1.43	-1.92	7.14	15.97	15.89		1.02	8.80	0.28
EQWL	PowerShares Russell Top 200 Eq Weight	40.44	92	Buy	0.39	-0.56	-0.92	7.39	16.53	16.25	1.67	1.02	9.04	0.25
EXT	WisdomTree Total Earnings ETF	74.03	92	Buy	0.46	0.03	-2.06	6.85	16.16	16.10		1.03	8.96	0.28
FEX	First Trust Large Cap Core AlphaDEX® ETF	45.92	88	Buy	1.13	-1.50	-2.47	6.26	17.57	15.92		1.04	9.32	0.64
ITOT	iShares Core S&P Total US Stock Mkt	95.80	94	Buy	2.91	-0.73	-0.90	9.19	16.74	16.49	1.84	1.00	8.62	0.07
IVV	iShares Core S&P 500	210.63	95	Strong Buy	2.88	-0.63	-0.88	9.14	16.56	16.48	1.94	1.00	8.56	0.07
IWB	iShares Russell 1000	117.14	88	Hold	3.12	-0.77	-0.93	9.02	16.93	16.66	1.75	1.00	8.59	0.15
IWL	iShares Russell Top 200	47.68	86	Hold	2.16	-0.77	-0.74	9.19	16.25	16.22	2.21	1.00	8.57	0.15
IWV	iShares Russell 3000	124.72	83	Strong Buy	2.93	-1.09	-1.08	8.80	16.80	16.56	1.67	1.01	8.69	0.20
IYY	iShares Dow Jones US	105.50	92	Buy	2.76	-0.91	-1.04	8.68	16.67	16.49	1.69	1.00	8.63	0.20
JKD	iShares Morningstar Large-Cap	122.80	83	Hold	0.28	-0.42	-1.40	10.12	17.71	17.04	1.75	1.02	9.03	0.20
KLD	iShares MSCI USA ESG Select	85.69	82	Buy	0.14	-1.02	-2.03	6.56	15.04	14.41	1.42	1.00	8.70	0.50
MGC	Vanguard Mega Cap ETF	71.44	84	Buy	2.64	-0.72	-0.76	8.70	16.27	16.42	2.05	0.99	8.52	0.11
MOAT	Market Vectors® Mstar Wide Moat ETF	31.01	83	Hold	-0.23	-1.62	-1.90	1.83	15.66		1.48	1.02	10.49	0.49
OEF	iShares S&P 100	92.42	89	Buy	2.69	-0.80	-0.72	8.23	14.89	15.79	2.07	1.00	8.68	0.20
ONEK	SPDR® Russell 1000 ETF	98.67	89	Buy	2.79	-1.06	-0.96	10.29	16.67	16.44	1.79	1.00	8.56	0.11
PBP	PowerShares S&P 500 BuyWrite ETF	21.57	78	Buy	5.70	0.33	2.13	4.34	6.81	8.32	1.43	0.48	5.47	0.75
PFM	PowerShares Dividend Achievers™ ETF	20.98	83	Buy	-2.33	-0.93	-2.64	3.26	11.09	13.29	2.74	0.97	8.77	0.55
PKW	PowerShares Buyback Achievers ETF	48.23	83	Buy	0.82	-2.82	-2.63	9.02	19.25	19.66	0.39	1.10	10.00	0.68
RSP	Guggenheim S&P 500® Equal Weight ETF	80.56	92	Buy	1.43	-0.84	-1.97	7.52	18.33	17.08		1.03	9.12	0.40
SPHQ	PowerShares S&P 500 High Quality ETF	23.68	90	Strong Buy	2.54	0.21	0.20	13.57	17.56	17.40	2.01	0.97	8.72	0.29
SPY	SPDR® S&P 500 ETF	209.42	94	Strong Buy	2.84	-0.60	-0.83	9.08	16.50	16.44		1.00	8.55	0.09
THRK	SPDR® Russell 3000 ETF	156.70	86	Buy	2.10	-1.18	-0.98	9.02	16.83	16.50	1.77	1.01	8.68	0.10
VIG	Vanguard Dividend Appreciation ETF	80.03	86	Strong Buy	-0.29	-0.92	-1.96	6.83	13.35	13.97	2.19	1.07	9.38	0.10
VLLV	Direxion Value Line Conservative Eq ETF	25.95	81	Buy		0.50	2.38							0.38
VTI	Vanguard Total Stock Market ETF	108.16	83	Strong Buy	2.96	-1.05	-1.08	8.84	16.92	16.75	1.88	1.01	8.70	0.05
VV	Vanguard Large-Cap ETF	96.31	84	Buy	2.97	-0.73	-0.89	9.05	16.80	16.62	1.93	1.00	8.54	0.09
XLG	Guggenheim Russell Top 50® Mega Cap ETF	144.49	87	Buy	3.09	-0.71	-0.73	8.41	13.84	15.33		1.00	8.92	0.20
LARGE CAP VALUE														
CVY	Guggenheim Multi-Asset Income ETF	20.86	71	Hold	-4.45	-2.25	-6.39	-13.51	3.45	8.12	5.06	0.91	9.58	0.84
DEF	Guggenheim Defensive Equity ETF	37.75	88	Buy	0.08	-0.21	-2.93	1.58	11.50	13.62		0.65	8.31	0.66
DHS	WisdomTree Equity Income ETF	59.83	90	Buy	-1.01	-1.10	-2.17	4.75	12.01	15.08		0.79	8.21	0.38
DIA	SPDR® Dow Jones Industrial Average ETF	174.90	91	Buy	-0.51	-2.92	-3.63	6.94	12.44	13.81		1.03	9.12	0.17
DLN	WisdomTree LargeCap Dividend ETF	72.82	84	Buy	-0.38	-1.43	-2.59	5.86	13.46	15.47		0.93	8.31	0.28
DTD	WisdomTree Total Dividend ETF	73.47	86	Buy	-0.30	-1.32	-2.46	5.98	13.99	15.61		0.93	8.26	0.28
DTN	WisdomTree Dividend ex-Financials ETF	73.66	86	Hold	-2.47	-1.24	-3.21	4.20	13.25	15.92		0.88	8.27	0.38
EZY	WisdomTree LargeCap Value ETF	66.94	86	Strong Buy	3.50	-1.33	-0.07	11.04	15.88	16.57		1.09	9.77	0.38
FDL	First Trust Morningstar Div Leaders ETF	23.38	88	Hold	-0.66	0.04	-1.68	3.18	10.72	13.96		0.74	8.85	0.45
FTA	First Trust Large Cap Val AlphaDEX® ETF	41.53	77	Hold	-4.28	-2.76	-6.64	-1.56	14.55	14.51		1.05	10.17	0.64

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
LARGE CAP VALUE (continued)														
FVD	First Trust Value Line® Dividend ETF	24.25	88	Buy	1.46	1.15	0.31	10.01	14.89	15.41		0.86	8.60	0.70
HDV	iShares Core High Dividend	74.73	92	Strong Buy	-0.48	-0.66	-2.25	3.75	10.49		3.51	0.82	8.98	0.12
IUSV	iShares Core US Value	133.76	76	Buy	-0.75	-1.73	-2.31	4.67	15.82	15.11	2.14	1.00	9.00	0.09
IVE	iShares S&P 500 Value	92.32	78	Buy	-0.45	-1.67	-2.50	4.93	15.51	14.71	2.16	1.00	8.93	0.18
IWD	iShares Russell 1000 Value	102.79	75	Buy	-0.35	-1.18	-2.02	4.88	16.02	15.27	2.05	1.00	8.87	0.20
IWX	iShares Russell Top 200 Value	43.27	81	Hold	-1.39	-1.51	-2.07	4.52	15.26	13.88	2.15	1.01	9.14	0.20
JKF	iShares Morningstar Large-Cap Value	84.19	70	Hold	-0.97	-1.50	-2.31	2.45	12.53	12.92	2.60	0.97	9.06	0.25
MGV	Vanguard Mega Cap Value ETF	60.41	82	Buy	0.70	-1.15	-1.73	6.14	15.79	15.02	2.60	0.97	8.73	0.11
PRF	PowerShares FTSE RAFI US 1000 ETF	90.78	88	Hold	0.07	-1.57	-2.61	5.08	16.99	15.87	1.97	1.02	8.97	0.39
PWV	PowerShares Dynamic Large Cap Value ETF	30.93	90	Buy	-0.08	-1.09	-2.01	3.73	15.61	15.81	2.46	0.99	9.08	0.57
RWL	RevenueShares Large Cap ETF	41.03	87	Buy	1.49	-1.49	-1.97	8.36	18.58	17.22		1.04	9.12	0.49
SDY	SPDR® S&P Dividend ETF	78.15	87	Buy	0.31	0.28	-0.58	8.88	15.52	14.74	2.48	0.97	9.17	0.35
SPYV	SPDR® S&P 500 Value ETF	99.62	78	Buy	-0.80	-2.06	-2.78	4.56	15.28	14.46	2.33	1.00	8.91	0.15
USMV	iShares MSCI USA Minimum Volatility	42.45	89	Strong Buy	5.84	1.99	2.20	15.59	15.43		1.85	0.81	8.27	0.15
VOOV	Vanguard S&P 500 Value ETF	88.74	81	Buy	-0.47	-1.85	-2.63	4.86	15.46		2.37	1.00	8.95	0.15
VTV	Vanguard Value ETF	84.09	82	Buy	0.72	-1.13	-1.87	6.51	16.32	15.33	2.52	0.98	8.74	0.09
VYM	Vanguard High Dividend Yield ETF	68.00	89	Strong Buy	0.38	-1.06	-2.41	5.99	14.37	16.21	3.22	0.95	8.64	0.10
MID CAP GROWTH														
DWAQ	PowerShares DWA NASDAQ Momentum ETF	81.06	85	Strong Buy	13.51	-2.08	4.38	20.49	18.55	15.62	0.24	1.10	13.52	0.60
FAD	First Trust Multi Cap Gr AlphaDEX® ETF	51.91	84	Buy	6.49	-0.90	2.27	13.27	18.71	16.86		1.03	10.40	0.70
IJK	iShares S&P Mid-Cap 400 Growth	172.87	88	Buy	8.77	-0.12	1.09	14.04	18.04	17.73	0.85	0.98	10.36	0.25
IWP	iShares Russell Mid-Cap Growth	97.58	94	Strong Buy	5.12	-0.90	-1.07	11.50	18.62	17.78	0.70	1.04	9.85	0.25
JKH	iShares Morningstar Mid-Cap Growth	166.00	92	Strong Buy	6.15	-1.17	-0.83	12.51	17.97	17.31	0.20	0.98	10.17	0.30
MDYG	SPDR® S&P 400 Mid Cap Growth ETF	127.79	82	Buy	8.39	-0.16	1.18	14.38	18.07	17.63	1.01	0.98	10.36	0.15
PDP	PowerShares DWA Momentum ETF	43.86	90	Strong Buy	7.06	-0.66	1.39	12.92	18.41	18.41	0.28	0.88	9.00	0.65
PXMG	PowerShares Fundamental Pure Mid Gr ETF	32.18	79	Buy	1.97	-1.98	-0.40	5.64	15.23	14.83	0.05	0.90	8.81	0.39
RFG	Guggenheim S&P MidCap 400® Pure Gr ETF	137.24	90	Strong Buy	13.02	1.28	3.67	13.51	17.73	18.57		1.12	12.09	0.35
VOT	Vanguard Mid-Cap Growth ETF	107.50	82	Strong Buy	5.81	-1.12	-0.98	13.08	18.69	17.67	0.70	1.01	9.87	0.09
MID CAP BLEND														
CSD	Guggenheim Spin-Off ETF	43.51	78	Hold	-2.86	-5.70	-9.15	-0.99	19.04	18.79		1.14	13.41	0.66
EWRI	Guggenheim Russell 1000® Equal Wt ETF	51.11	83	Buy	1.05	-1.50	-3.36	4.44	16.96			1.02	9.47	0.41
EWRM	Guggenheim Russell MidCap® Equal Wt ETF	50.96	83	Buy	1.21	-1.59	-3.76	3.50	16.95			1.03	9.87	0.42
EZM	WisdomTree MidCap Earnings ETF	94.41	88	Buy	2.40	-1.69	-2.20	6.32	19.30	18.19		1.14	11.27	0.38
FNX	First Trust Mid Cap Core AlphaDEX® ETF	52.76	77	Buy	0.32	-3.04	-4.32	3.21	16.07	15.96		1.12	11.20	0.67
FVL	First Trust Value Line® 100 ETF ETF	21.19	89	Buy	3.92	-0.80	-1.28	6.59	18.82	15.78		1.23	11.89	0.70
IJH	iShares Core S&P Mid-Cap	149.99	89	Strong Buy	4.24	-1.28	-1.66	8.97	17.75	16.91	1.27	1.02	10.24	0.12
IWR	iShares Russell Mid-Cap	170.89	91	Buy	3.01	-0.90	-1.59	8.51	18.37	17.22	1.26	1.00	9.32	0.20
JKG	iShares Morningstar Mid-Cap	152.19	94	Strong Buy	3.81	-1.04	-1.40	10.19	19.00	18.72	1.23	1.00	9.49	0.25
MDY	SPDR® S&P MidCap 400 ETF	273.29	88	Strong Buy	4.10	-1.27	-1.71	8.58	17.51	16.70		1.02	10.21	0.25
NFO	Guggenheim Insider Sentiment ETF	49.44	76	Buy	0.77	-3.01	-2.85	4.51	14.82	15.18		1.20	11.27	0.66
PWC	PowerShares Dynamic Market ETF	76.57	86	Hold	4.17	-1.36	0.74	8.01	18.47	17.31	1.49	1.10	10.80	0.60
RSCO	SPDR® Russell Small Cap Completeness ETF	85.85	85	Buy	2.37	-2.40	-1.63	7.30	17.97	16.90	1.36	1.03	10.66	0.11
TTFS	AdvisorShares TrimTabs Float Shrink ETF	57.51	92	Buy	3.86	-0.73	-1.64	12.80	19.82			1.07	9.66	0.99
VO	Vanguard Mid-Cap ETF	128.88	83	Buy	4.33	-0.51	-1.07	11.06	19.24	17.60	1.32	1.01	9.30	0.09
VXF	Vanguard Extended Market ETF	90.87	77	Buy	3.55	-2.68	-1.82	7.69	18.37	17.37	1.26	1.06	10.79	0.10
MID CAP VALUE														
CZA	Guggenheim Mid-Cap Core ETF	51.95	91	Strong Buy	4.93	0.56	0.90	7.88	18.11	17.02		0.95	8.91	0.66
DON	WisdomTree MidCap Dividend ETF	84.21	90	Strong Buy	1.71	0.27	-0.96	7.41	17.93	17.17		0.95	9.40	0.38
DVY	iShares Select Dividend	77.18	87	Buy	-1.22	0.29	-0.85	6.67	14.00	15.50	3.02	0.82	9.21	0.39
FAB	First Trust Multi Cap Val AlphaDEX® ETF	44.60	75	Hold	-5.09	-3.98	-7.83	-2.46	14.74	14.90		1.14	11.36	0.72
IJJ	iShares S&P Mid-Cap 400 Value	126.38	81	Buy	-0.44	-2.57	-4.51	3.60	17.17	15.84	1.49	1.07	10.78	0.25
IVOV	Vanguard S&P Mid-Cap 400 Value ETF	95.88	82	Buy	-0.76	-2.71	-4.58	3.61	17.11		1.73	1.07	10.79	0.20
IWS	iShares Russell Mid-Cap Value	73.59	86	Buy	0.70	-0.88	-2.11	5.36	17.84	16.53	1.77	0.95	9.23	0.25
JKI	iShares Morningstar Mid-Cap Value	124.41	87	Buy	0.90	-0.42	-1.81	4.31	19.31	16.36	2.04	1.07	10.00	0.30
PEY	PowerShares High Yld Eq Div Achiev™ ETF	13.40	87	Buy	1.43	0.23	1.07	10.56	16.43	15.57	4.30	0.87	9.28	0.55
PXMV	PowerShares Fundamental Pure Mid Val ETF	26.94	85	Buy	-2.05	-0.88	-3.36	1.49	19.17	16.09	1.55	1.16	11.07	0.40
RPV	Guggenheim S&P 500® Pure Value ETF	53.10	86	Buy	-2.26	-2.43	-3.95	1.78	22.15	18.81		1.20	11.81	0.35
RWK	RevenueShares Mid Cap ETF	49.08	90	Buy	1.78	-1.70	-3.50	5.90	19.74	17.32		1.21	11.96	0.54
SPHB	PowerShares S&P 500 High Beta ETF	32.02	81	Buy	-5.66	-4.62	-9.19	-2.15	18.18			1.25	12.87	0.25

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
MID CAP VALUE (continued)														
VLML	Direxion Value Line Md&Lg-Cp Hi Div ETF	24.99	80	Buy	-0.52	-2.29								0.38
VOE	Vanguard Mid-Cap Value ETF	91.97	88	Buy	2.87	0.11	-1.21	9.14	19.63	17.37	1.92	1.02	9.23	0.09
SMALL CAP GROWTH														
IJT	iShares S&P Small-Cap 600 Growth	131.11	83	Buy	7.63	-1.72	1.53	14.30	18.71	19.41	0.89	1.02	12.01	0.25
IWO	iShares Russell 2000 Growth	150.33	85	Strong Buy	6.01	-4.69	-0.50	13.77	19.32	18.83	0.65	1.10	13.05	0.25
JKK	iShares Morningstar Small-Cap Growth	141.92	84	Buy	5.35	-4.04	-0.59	11.31	17.15	17.89	0.42	1.05	12.32	0.30
PXSG	PowerShares Fundamental Pure Sm Gr ETF	25.99	84	Buy	5.50	-3.06	2.19	9.09	16.31	16.83		0.91	10.04	0.41
RZG	Guggenheim S&P SmallCap 600® Pure Gr ETF	90.09	86	Strong Buy	11.96	-2.22	1.46	16.92	19.55	20.13		1.04	13.08	0.35
SLYG	SPDR® S&P 600 Small Cap Growth ETF	190.30	84	Strong Buy	7.48	-1.57	1.67	14.52	18.73	19.69	1.09	1.02	11.99	0.15
VBK	Vanguard Small-Cap Growth ETF	132.32	69	Buy	5.09	-2.93	-1.40	8.93	17.29	18.17	0.91	1.00	11.20	0.09
VTWG	Vanguard Russell 2000 Growth ETF	109.69	82	Buy	5.49	-4.63	-0.43	13.96	19.20		0.37	1.11	13.07	0.20
SMALL CAP BLEND														
EES	WisdomTree SmallCap Earnings ETF	80.66	75	Buy	-1.96	-5.06	-4.75	2.45	15.98	15.86		1.17	13.18	0.38
FDM	First Trust Dow Jones Sel MicroCap ETF	33.89	78	Strong Buy	2.16	-3.76	-0.04	9.55	18.20	15.92		1.10	13.88	0.60
FYX	First Trust Small Cap Core AlphaDEX® ETF	47.57	71	Buy	-2.56	-4.97	-4.97	2.04	15.13	16.01		1.17	13.40	0.67
IJR	iShares Core S&P Small-Cap	116.08	82	Buy	2.44	-2.80	-0.96	8.85	17.79	18.06	1.17	1.07	11.92	0.12
IWC	iShares Micro-Cap	76.38	72	Buy	-0.16	-6.99	-2.74	7.25	17.40	16.37	0.96	1.04	13.67	0.60
IWM	iShares Russell 2000	120.36	76	Buy	1.36	-4.65	-2.36	7.42	16.57	16.27	1.23	1.10	12.48	0.20
JKJ	iShares Morningstar Small-Cap	138.77	80	Buy	0.58	-3.83	-3.38	5.65	16.88	16.13	1.10	1.10	11.63	0.25
PRFZ	PowerShares FTSE RAFI US 1500 Sm-Mid ETF	100.29	79	Buy	0.00	-3.77	-4.16	4.11	17.41	16.23	0.94	1.12	12.05	0.39
RWJ	RevenueShares Small Cap ETF	55.89	83	Hold	-1.73	-4.15	-5.19	3.97	19.07	18.22		1.26	13.66	0.54
SLY	SPDR® S&P 600 Small Cap ETF	106.65	79	Buy	2.69	-2.90	-0.93	8.88	17.72	17.82	1.26	1.07	11.91	0.15
VB	Vanguard Small-Cap ETF	119.79	85	Strong Buy	2.73	-2.72	-2.24	7.04	17.83	17.48	1.46	1.07	10.98	0.09
SMALL CAP VALUE														
DES	WisdomTree SmallCap Dividend ETF	68.54	87	Strong Buy	-1.95	-3.54	-2.72	3.77	15.89	15.34		1.09	11.91	0.38
IJS	iShares S&P Small-Cap 600 Value	113.69	75	Buy	-2.89	-4.08	-3.71	3.03	16.50	16.48	1.22	1.12	12.25	0.25
IWN	iShares Russell 2000 Value	97.48	82	Strong Buy	-3.20	-4.71	-4.24	1.22	13.75	13.63	1.72	1.10	12.42	0.25
JKL	iShares Morningstar Small-Cap Value	123.22	73	Hold	-3.48	-3.16	-4.34	1.88	15.69	15.43	2.12	1.16	11.85	0.30
PXSV	PowerShares Fundamental Pure Sm Val ETF	24.46	78	Hold	-5.30	-5.94	-6.31	0.17	17.10	16.16	0.70	1.23	13.62	0.39
PZI	PowerShares Zacks Micro Cap ETF	15.60	72	Buy	-3.39	-5.09	-2.91	-2.91	13.97	12.71	0.50	1.09	13.20	0.91
RFV	Guggenheim S&P MidCap 400® Pure Val ETF	52.24	71	Hold	-3.15	-3.94	-7.36	0.07	17.21	15.14		1.23	12.74	0.37
RZV	Guggenheim S&P SmallCap 600® PureVal ETF	59.22	63	Hold	-6.14	-6.61	-9.43	-3.06	17.12	15.46		1.38	16.14	0.36
SLYV	SPDR® S&P 600 Small Cap Value ETF	102.35	79	Buy	-2.49	-4.05	-3.70	3.17	16.44	15.85	1.43	1.12	12.24	0.15
VBR	Vanguard Small-Cap Value ETF	106.35	79	Buy	0.62	-2.60	-3.12	5.34	18.02	16.53	1.98	1.12	11.21	0.09
VLSM	Direxion Value Line Sm&Md-Cp Hi Div ETF	24.37	73	Buy		-4.11	-2.60							0.38
ALLOCATION														
AOA	iShares Aggressive Allocation	47.01	86	Hold	2.75	-1.05	-3.03	3.69	11.85	12.16	1.56	1.38	7.54	0.23
AOR	iShares Growth Allocation	40.30	84	Hold	1.63	-0.79	-2.45	3.18	9.04	9.38	1.59	1.06	5.81	0.24
IYLD	iShares Morningstar Multi-Asset Income	24.41	72	Sell	-2.24	-0.63	-3.94	-2.89	3.41		5.57	0.84	6.71	0.60
ALTERNATIVE														
CPI	IQ Real Return ETF	26.67	62	Sell	-1.91	-0.11	-0.52	0.36	0.60	1.26		0.32	2.26	0.62
DIVY	Realty Shares DIVS ETF	23.34	69	Sell	-1.49	-0.78	-2.35							0.85
HDGE	AdvisorShares Ranger Equity Bear ETF	10.98	35	Sell	-3.94	0.83	1.86	-8.35	-20.75			-1.03	12.15	1.70
LSC	ELEMENTS S&P CTI TR ETN	5.41	52	Sell	-11.17	-5.25	-11.02	-9.38	-4.14	-4.94		0.15	8.89	0.75
MCRO	IQ Hedge Macro Tracker ETF	24.91	61	Sell	-2.68	-0.63	-2.99	-5.85	-2.07	-0.47		0.58	3.98	1.04
PFF	iShares US Preferred Stock	39.42	91	Strong Buy	3.19	0.91	0.33	5.37	6.32	6.24	5.49	0.94	3.85	0.47
PSP	PowerShares Global Listed Private Eq ETF	11.67	73	Buy	11.91	-0.55	-0.42	8.63	18.57	13.85	3.25	1.14	11.35	2.04
QAI	IQ Hedge Multi-Strategy Tracker ETF	29.52	68	Hold	0.44	-0.10	-1.80	0.45	3.16	3.02		0.64	3.82	0.91
VXX	iPath® S&P 500 VIX ST Futures™ ETN	15.99	5	Sell	-49.25	-9.97	-21.08	-44.63	-56.02	-59.79		1.00	44.57	0.89
VXZ	iPath® S&P 500 VIX MT Futures™ ETN	10.22	5	Sell	-22.10	-4.84	-12.05	-18.37	-36.89	-35.21		0.44	23.13	0.89
WDTI	WisdomTree Managed Futures Strategy ETF	40.89	57	Sell	-6.15	-3.10	-6.13	-2.22	-0.35			0.27	5.18	0.95
COMMODITIES														
BAL	iPath® DJ-UBS Cotton SubTR ETN	44.21	32	Sell	7.36	-0.10	-1.93	1.96	-2.52	1.35		0.69	22.77	0.75
CORN	Teucrium Corn ETF	22.94	24	Sell	-13.89	-12.54	-2.88	-13.04	-22.97	-4.50		0.53	21.82	2.92
COW	iPath® DJ-UBS Livestock SubTR ETN	26.31	38	Sell	-13.45	-1.35	-7.82	-10.36	-2.49	-2.28		0.19	12.81	0.75
DBA	PowerShares DB Agriculture ETF	21.36	43	Sell	-14.18	-8.05	-5.99	-18.00	-10.22	-3.83		0.50	12.20	0.85
DBC	PowerShares DB Commodity Tracking ETF	15.33	24	Sell	-16.91	-10.98	-16.96	-38.29	-18.06	-7.31		0.95	14.95	0.85
DJP	iPath® DJ-UBS Cmtdy TR ETN	25.21	28	Sell	-15.71	-10.09	-16.02	-30.99	-15.76	-8.83		0.85	13.52	0.75
GCC	GreenHaven Continuous Commodity ETF	20.07	40	Sell	-12.20	-6.74	-10.52	-23.37	-11.66	-5.23		0.66	11.13	0.85
GSG	iShares S&P GSCI Commodity-Indexed Trust	17.41	21	Sell	-19.32	-12.60	-20.17	-43.84	-19.57	-9.37		1.19	18.90	0.73

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
COMMODITIES (continued)														
GSP	iPath® S&P GSCI® Total Return ETN	16.49	20	Sell	-21.85	-14.55	-22.94	-47.34	-21.41	-10.33		1.28	20.53	0.75
JO	iPath® DJ-UBS Coffee SubTR ETN	23.38	15	Sell	-23.29	5.98	-1.35	-34.20	-15.63	-13.29		0.78	36.34	0.75
RJI	ELEMENTS Rogers Intl Cmdty TR ETN	5.33	27	Sell	-15.53	-10.72	-16.06	-33.38	-14.81	-6.53		0.89	13.88	0.75
SGG	iPath® DJ-UBS Sugar SubTR ETN	25.73	12	Sell	-30.51	-16.43	-21.24	-46.27	-30.32	-13.78		0.55	20.66	0.75
WEAT	Teucrium Wheat ETF	10.10	15	Sell	-20.70	-10.46	-6.18	-20.28	-24.79			0.54	28.58	3.46
COMMUNICATIONS														
FCOM	Fidelity® MSCI Telecommunication Svc ETF	27.06	82	Buy	3.30	-0.04	-0.72	5.39						0.12
IXP	iShares Global Telecom	62.83	72	Hold	6.30	-0.33	-1.51	3.03	7.97	9.37	3.24	0.90	10.75	0.47
IYZ	iShares US Telecommunications	29.72	79	Hold	2.78	1.92	-0.35	1.21	9.72	11.19	2.60	1.05	12.97	0.45
PBS	PowerShares Dynamic Media ETF	25.63	81	Buy	0.70	-6.63	-4.04	3.23	18.48	18.24	0.57	1.06	12.99	0.62
VOX	Vanguard Telecommunication Services ETF	87.09	82	Buy	2.80	-0.01	-0.85	2.73	10.26	12.22	3.18	0.85	11.37	0.12
CONSUMER DISCRETIONARY														
BJK	Market Vectors® Gaming ETF	36.67	50	Sell	-4.67	-2.39	-2.75	-21.43	9.34	10.96	2.13	1.40	17.46	0.65
FDIS	Fidelity® MSCI Consumer Discret ETF	31.37	88	Strong Buy	7.94	-1.17	2.68	17.10						0.12
ITB	iShares US Home Construction	28.71	81	Hold	11.12	1.70	7.82	25.07	18.90	21.93	0.25	1.24	20.39	0.45
IYC	iShares US Consumer Services	147.41	91	Strong Buy	7.55	-0.71	2.52	19.59	22.46	22.67	0.73	0.96	10.65	0.45
PEJ	PowerShares Dynamic Leisure & Entmnt ETF	37.57	82	Buy	5.48		0.27	13.21	21.30	22.25	0.97	0.94	12.12	0.63
PMR	PowerShares Dynamic Retail ETF	39.70	81	Hold	2.05	-1.51	2.01	19.65	18.75	21.71	0.61	0.93	14.14	0.63
PSCD	PowerShares S&P SmCap Cnsmr Discret ETF	52.96	77	Buy	5.01	-4.66	0.39	16.87	20.92	20.59		0.98	13.89	0.29
RCD	Guggenheim S&P 500® Eq Wt Cons Discr ETF	90.66	86	Buy	2.91	-2.40	0.63	12.86	20.84	20.92		1.04	11.46	0.40
RXI	iShares Globl Consumer Discretionary	91.69	85	Buy	8.40	-1.73	-0.70	12.52	19.26	17.74	1.05	1.03	10.21	0.47
VCR	Vanguard Consumer Discretionary ETF	126.28	80	Strong Buy	8.04	-1.17	2.79	17.09	22.50	22.41	1.22	1.03	11.10	0.12
XHB	SPDR® S&P Homebuilders ETF	38.14	78	Hold	12.01	2.61	7.05	24.49	20.20	23.11	0.38	1.10	17.26	0.35
XLY	Consumer Discret Sel Sect SPDR® ETF	78.36	92	Buy	9.32	-0.67	3.46	18.16	22.29	22.40	1.34	1.02	11.11	0.15
XRT	SPDR® S&P Retail ETF	96.90	83	Buy	1.57	-3.84	-0.48	14.67	18.59	22.63	0.65	1.08	13.79	0.35
CONSUMER STAPLES														
CROP	IQ Global Agribusiness Small Cap ETF	27.08	64	Hold	7.95	-3.41	-3.61	-0.72	6.12			0.62	7.96	0.75
FSTA	Fidelity® MSCI Consumer Staples ETF	30.31	92	Buy	4.45	0.83	1.72	15.46						0.12
FXG	First Trust Cnsmr Staples AlphaDEX® ETF	45.91	95	Strong Buy	9.01	1.37	2.91	20.12	26.53	21.36		0.91	11.79	0.67
IYK	iShares US Consumer Goods	108.60	92	Buy	4.67	0.72	1.24	12.22	16.01	16.22	1.84	0.86	9.64	0.45
KXI	iShares Global Consumer Staples	94.05	88	Buy	6.27	0.31	0.30	8.75	11.32	13.46	2.00	0.89	9.88	0.47
PBJ	PowerShares Dynamic Food & Beverage ETF	33.97	96	Strong Buy	11.80	1.43	4.53	22.88	21.05	18.60	1.77	0.67	10.94	0.61
PSCC	PowerShares S&P SmallCap Cnsmr Stapl ETF	56.29	81	Buy	3.48	-0.42	2.14	14.90	20.23	18.39		0.69	12.80	0.29
PSL	PowerShares DWA Consumer Staples Mom ETF	58.20	98	Strong Buy	15.23	5.65	10.12	29.29	22.78	19.79	1.86	0.79	11.81	0.60
RHS	Guggenheim S&P 500® Eq Wt Cons Stapl ETF	111.56	94	Strong Buy	7.83	1.96	2.40	18.40	20.44	18.98		0.79	10.14	0.40
VDC	Vanguard Consumer Staples ETF	131.10	91	Strong Buy	4.68	0.94	1.86	15.94	15.81	16.99	2.39	0.78	10.13	0.12
XLP	Consumer Staples Select Sector SPDR® ETF	50.16	94	Buy	4.71	0.88	1.78	15.75	15.01	16.52	2.28	0.78	10.32	0.15
ENERGY														
AMJ	JPMorgan Alerian MLP ETN	36.66	75	Sell	-18.12	-9.73	-17.86	-26.99	2.25	7.58		0.85	15.06	0.85
BNO	United States Brent Oil ETF	16.95	24	Sell	-25.33	-17.92	-29.46	-58.68	-25.15	-7.88		1.69	28.82	0.90
DBE	PowerShares DB Energy ETF	14.00	25	Sell	-19.86	-12.28	-22.74	-50.51	-20.81	-9.42		1.38	22.92	0.75
DBO	PowerShares DB Oil ETF	11.31	18	Sell	-27.96	-15.41	-25.30	-59.79	-24.78	-13.98		1.47	25.86	0.75
ENY	Guggenheim Canadian Energy Income ETF	8.39	21	Sell	-27.61	-12.06	-25.00	-47.32	-17.53	-9.35	4.05	1.55	22.05	0.71
FCG	First Trust ISE-Revere Natural Gas ETF	7.00	25	Sell	-36.69	-19.26	-37.05	-63.95	-24.55	-14.12		1.87	31.20	0.60
FENY	Fidelity® MSCI Energy ETF	19.68	49	Sell	-12.73	-7.65	-14.16	-27.48						0.12
FXN	First Trust Energy AlphaDEX® ETF	16.87	45	Sell	-18.73	-12.68	-23.60	-37.83	-3.14	2.51		1.58	21.10	0.67
GAZ	iPath® DJ-UBS Natural Gas SubTR ETN	1.22	39	Sell	-39.30	-0.81	-17.01	-50.41	-27.60	-34.05		1.02	40.92	0.75
GEX	Market Vectors® Global Alt Energy ETF	56.13	75	Hold	3.98	-9.80	-12.77	-10.95	24.33	0.33	0.28	1.60	19.79	0.62
ICLN	iShares Global Clean Energy	10.28	65	Hold	7.63	-7.13	-18.67	-8.78	18.13	-5.68	3.85	1.47	19.78	0.47
IEO	iShares US Oil&Gas Explor&Prodrtn	63.92	55	Sell	-9.85	-8.56	-14.81	-28.92	2.00	6.31	1.34	1.26	18.11	0.45
IEZ	iShares US Oil Equipment&Services	42.10	42	Sell	-14.90	-9.50	-19.13	-39.40	-6.05	1.96	2.28	1.57	22.21	0.45
IXC	iShares Global Energy	32.41	40	Sell	-11.58	-6.30	-14.14	-27.57	-3.22	2.98	2.80	1.27	15.21	0.47
IYE	iShares US Energy	38.85	54	Sell	-12.09	-7.32	-13.74	-26.75	-0.18	6.67	2.28	1.19	15.23	0.45
KOL	Market Vectors® Coal ETF	9.34	10	Sell	-36.33	-11.13	-31.37	-51.22	-25.85	-21.01	4.07	1.44	20.43	0.59
PBD	PowerShares Global Clean Energy ETF	11.63	38	Hold	1.29	-7.26	-14.69	-11.86	18.37	-0.67	0.22	1.42	18.31	0.76
PBW	PowerShares WilderHill Clean Energy ETF	4.74	38	Sell	-9.36	-8.49	-17.66	-26.33	6.42	-9.32		1.64	23.77	0.70
PSCE	PowerShares S&P SmallCap Energy ETF	20.00	35	Sell	-32.53	-18.30	-31.14	-57.52	-15.39	-1.66		1.85	29.02	0.29
PUW	PowerShares WilderHill Prog Engy ETF	23.08	54	Sell	-11.87	-12.71	-19.26	-27.40	-0.30	1.58	0.34	1.48	16.55	0.70
PXE	PowerShares Dynamic Engy Explr&Prdrtn ETF	26.75	60	Sell	-2.71	-7.54	-12.19	-23.46	3.79	10.92	1.74	1.48	20.25	0.64
PXI	PowerShares DWA Energy Momentum ETF	41.51	55	Sell	-6.49	-7.49	-11.99	-30.16	1.69	9.17	1.84	1.35	19.57	0.60

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
ENERGY (continued)														
PXJ	PowerShares Dynamic Oil & Gas Svcs ETF	13.81	29	Sell	-20.47	-12.60	-23.68	-48.22	-10.96	-1.79		1.73	24.87	0.61
TAN	Guggenheim Solar ETF	33.17	64	Sell	-2.73	-12.39	-31.13	-19.50	30.84	-11.52		2.45	40.54	0.71
UNG	United States Natural Gas ETF	13.45	49	Sell	-8.94	-1.18	-9.37	-37.27	-11.39	-25.43		0.81	31.60	1.14
UNL	United States 12 Month Natural Gas ETF	12.59	55	Sell	-8.83	-1.41	-7.15	-29.31	-10.10	-20.33		0.59	22.30	0.90
USO	United States Oil ETF	13.99	20	Sell	-31.29	-21.05	-31.86	-60.15	-26.28	-16.17		1.59	28.97	0.72
VDE	Vanguard Energy ETF	97.57	63	Sell	-12.59	-7.68	-14.22	-27.61	-0.36	6.39	3.01	1.20	15.48	0.12
XES	SPDR® S&P Oil & Gas Equipment&Svcs ETF	21.15	24	Sell	-24.32	-15.30	-26.76	-51.06	-13.65	-3.65	2.70	1.84	26.52	0.35
XLE	Energy Select Sector SPDR® ETF	69.34	54	Sell	-11.23	-6.98	-13.12	-25.72	0.83	7.40	2.88	1.14	14.90	0.15
XOP	SPDR® S&P Oil & Gas Explor & Prodn ETF	39.15	36	Sell	-17.62	-13.42	-23.07	-46.21	-8.74	0.49	1.88	1.69	25.50	0.35
FINANCIALS														
FNCL	Fidelity® MSCI Financials ETF	29.84	97	Strong Buy	3.45	0.58	2.14	12.92						0.12
FXO	First Trust Financials AlphaDEX® ETF	24.47	93	Strong Buy	5.63	0.78	1.92	12.49	20.34	16.14		0.85	9.75	0.80
IAI	iShares US Broker-Dealers	43.49	87	Buy	2.39	-2.79	-0.23	15.57	29.37	13.82	1.00	0.82	14.51	0.45
IAK	iShares US Insurance	53.44	86	Strong Buy	7.62	1.83	6.61	15.45	21.86	16.04	1.40	0.99	12.61	0.45
IAT	iShares US Regional Banks	37.00	87	Strong Buy	6.74	-0.08	3.33	15.02	17.21	13.44	1.73	0.68	12.63	0.45
IXG	iShares Global Financials	57.63	76	Hold	3.47	-1.12	-2.81	3.72	16.01	9.18	1.82	1.13	10.74	0.47
IYF	iShares US Financials	92.99	91	Strong Buy	3.79	0.96	2.19	13.83	20.13	14.65	1.53	0.79	9.53	0.45
KBE	SPDR® S&P Bank ETF	36.07	87	Strong Buy	8.30	-1.42	3.45	15.68	19.57	11.33	1.50	0.83	13.95	0.35
KCE	SPDR® S&P Capital Markets ETF	49.25	73	Buy	-2.14	-3.48	-2.15	5.00	19.69	11.66	1.75	1.13	14.27	0.35
KIE	SPDR® S&P Insurance ETF	72.64	82	Strong Buy	9.65	3.06	6.63	17.24	23.14	16.69	1.41	0.96	11.81	0.35
KRE	SPDR® S&P Regional Banking ETF	43.47	88	Strong Buy	7.65	-2.58	3.26	16.29	18.75	16.64	1.59	0.85	15.30	0.35
PGF	PowerShares Financial Preferred ETF	18.36	93	Strong Buy	4.45	1.29	1.67	7.54	6.43	7.54	6.74	1.04	3.89	0.63
VFH	Vanguard Financials ETF	51.20	80	Strong Buy	3.64	0.59	2.29	13.15	19.85	14.37	2.18	0.79	9.60	0.12
XLF	Financial Select Sector SPDR® ETF	25.25	81	Strong Buy	2.93	1.00	2.23	13.23	21.20	14.26	1.67	0.82	10.42	0.15
HEALTHCARE														
FBT	First Trust NYSE Arca Biotech ETF	119.41	96	Strong Buy	17.15	-7.12	-0.08	39.02	40.60	29.70		0.70	19.37	0.58
FHLC	Fidelity® MSCI Health Care ETF	36.40	98	Strong Buy	12.16	-2.33	2.37	25.31						0.12
FXH	First Trust Health Care AlphaDEX® ETF	67.64	97	Strong Buy	12.19	-3.59	1.29	24.98	30.66	25.63		0.67	11.47	0.66
IBB	iShares Nasdaq Biotechnology	364.06	96	Strong Buy	20.03	-6.16	2.40	39.43	39.89	35.22	0.06	0.77	18.46	0.48
IHE	iShares US Pharmaceuticals	174.83	96	Strong Buy	15.90	-4.89	1.40	34.08	28.10	26.86	0.91	0.73	12.09	0.45
IHF	iShares US Healthcare Providers	139.39	98	Strong Buy	17.83	-2.76	5.01	31.94	30.05	25.47	0.05	0.44	11.29	0.45
IHI	iShares US Medical Devices	125.62	96	Strong Buy	11.31	1.96	5.20	24.16	25.46	20.10	0.33	0.77	11.41	0.45
IXJ	iShares Global Healthcare	111.36	97	Strong Buy	12.70	-1.52	1.49	19.44	23.48	20.72	1.27	0.74	8.73	0.47
IYH	iShares US Healthcare	160.52	97	Strong Buy	11.88	-1.73	2.56	24.52	27.16	23.46	0.83	0.68	9.69	0.45
PBE	PowerShares Dynamic Biotech & Genome ETF	55.75	95	Strong Buy	11.28	-8.92	0.01	22.89	35.32	25.30		0.62	19.43	0.59
PJP	PowerShares Dynamic Pharmaceuticals ETF	79.58	97	Strong Buy	19.85	-3.87	4.00	35.35	35.84	34.01	0.84	0.72	12.96	0.58
PTH	PowerShares DWA Healthcare Momentum ETF	63.12	97	Strong Buy	16.26	-4.52	3.94	32.24	26.12	22.74		0.64	14.72	0.60
RYH	Guggenheim S&P 500® Eq Weight HC ETF	161.25	97	Strong Buy	13.33	-1.58	2.74	28.40	30.32	25.03		0.66	9.22	0.40
VHT	Vanguard Health Care ETF	140.99	96	Strong Buy	12.26	-2.26	2.43	25.55	27.92	24.12	1.20	0.67	9.78	0.12
XBI	SPDR® S&P Biotech ETF	228.78	95	Strong Buy	23.04	-13.57	1.31	48.73	39.13	33.62	0.20	0.66	26.88	0.35
XLV	Health Care Select Sector SPDR® ETF	75.38	97	Strong Buy	10.93	-1.70	2.06	23.43	26.91	23.14	1.26	0.68	9.28	0.15
XPH	SPDR® S&P Pharmaceuticals ETF	120.91	94	Strong Buy	12.33	-8.19	0.48	30.36	31.35	27.44	0.44	0.74	15.58	0.35
INDUSTRIALS														
EXI	iShares Global Industrials	70.60	82	Hold	1.19	-0.83	-4.30	1.42	13.46	11.72	1.55	0.99	9.31	0.47
FIDU	Fidelity® MSCI Industrials ETF	28.04	91	Hold	-1.77	-1.37	-4.24	3.52						0.12
FLM	First Trust ISE Glb Engrng And Const ETF	47.99	62	Hold	7.04	-0.85	-1.48	-3.99	10.70	7.70		1.20	13.57	0.70
FXR	First Trust Indtls/PrdcrDurbAlphaDEX®ETF	29.24	84	Hold	-3.59	-2.40	-7.56	-1.71	18.29	15.49		1.06	11.72	0.67
GII	SPDR® S&P Global Infrastructure ETF	47.10	65	Sell	-1.50	-0.49	-4.87	-2.40	9.31	7.56	2.90	0.84	10.04	0.40
IGF	iShares Global Infrastructure	40.98	73	Sell	-1.54	-0.56	-4.75	-2.52	9.72	9.09	2.80	0.83	9.60	0.47
ITA	iShares US Aerospace & Defense	120.89	85	Buy	6.05	-0.95	-2.14	15.56	25.39	20.50	0.70	0.70	10.72	0.44
IYJ	iShares US Industrials	105.46	84	Hold	-0.36	-1.12	-3.84	5.30	16.60	16.10	1.30	0.97	10.30	0.45
IYT	iShares Transportation Average	149.46	82	Sell	-8.36	0.77	-2.80	1.79	19.24	15.75	0.74	0.79	11.72	0.45
PKB	PowerShares Dynamic Building & Const ETF	25.03	73	Hold	15.92	3.89	4.40	16.12	20.68	19.12	0.35	1.23	15.70	0.63
PPA	PowerShares Aerospace & Defense ETF	36.25	91	Buy	4.79	0.11	-0.98	15.08	24.65	18.62	1.10	0.69	10.11	0.66
PRN	PowerShares DWA Industrials Momentum ETF	46.26	80	Hold	-2.18	-1.36	-3.74	-0.15	17.98	16.00	0.89	1.08	13.43	0.60
PSCI	PowerShares S&P SmallCap Industrials ETF	45.83	69	Hold	-1.42	-3.80	-3.64	6.92	17.59	16.15		1.03	14.69	0.29
SEA	Guggenheim Shipping ETF	17.23	59	Hold	-2.62	-4.33	-11.65	-18.01	6.34	-4.98		1.08	14.30	0.66
VIS	Vanguard Industrials ETF	104.97	79	Hold	-1.73	-0.92	-4.07	4.52	17.40	16.17	1.87	0.97	10.68	0.12
XLI	Industrial Select Sector SPDR® ETF	54.38	84	Hold	-2.97	-0.98	-4.39	4.66	16.53	15.43	1.98	0.92	10.17	0.15

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
MATERIALS & PRECIOUS METALS														
DBB	PowerShares DB Base Metals ETF	13.11	19	Sell	-17.55	-9.15	-19.02	-23.73	-9.18	-8.04		0.42	15.92	0.75
DBP	PowerShares DB Precious Metals ETF	34.34	31	Sell	-6.31	-3.24	-10.15	-18.35	-14.21	-3.56		0.45	18.13	0.75
DBS	PowerShares DB Silver ETF	24.76	20	Sell	-2.02	0.69	-11.52	-24.58	-19.74	-5.03		0.68	28.25	0.75
GDX	Market Vectors® Gold Miners ETF	14.49	20	Hold	-21.16	-13.18	-30.40	-46.22	-30.30	-21.30	0.93	0.64	38.21	0.53
GDXJ	Market Vectors® Junior Gold Miners ETF	20.89	20	Sell	-12.70	-7.32	-21.20	-49.85	-34.92	-26.08	0.16	0.70	45.48	0.55
GLD	SPDR® Gold Shares	106.85	45	Hold	-5.93	-3.51	-8.82	-15.41	-11.69	-2.09		0.38	16.85	0.40
GLDX	Global X Gold Explorers ETF	9.16	20	Sell	-10.63	-6.91	-18.65	-42.60	-32.69			0.61	47.57	0.65
IAU	iShares Gold Trust	10.78	45	Hold	-5.77	-3.49	-8.72	-15.25	-11.55	-1.94		0.38	16.83	0.25
JJM	iPath® DJ-UBS Ind Metals SubTR ETN	21.56	29	Sell	-20.24	-8.68	-21.63	-29.36	-12.08	-10.46		0.55	17.38	0.75
JJP	iPath® DJ-UBS Prec Metals SubTR ETN	52.19	23	Sell	-6.89	-3.04	-10.76	-19.53	-15.17	-3.59		0.48	18.98	0.75
PALL	ETFS Physical Palladium	59.76	40	Sell	-22.88	-5.38	-21.02	-30.44	1.67	4.61		0.73	23.11	0.60
PGM	iPath® DJ-UBS Platinum SubTR ETN	20.70	28	Sell	-20.08	-3.68	-16.02	-36.64	-13.20	-10.53		0.62	17.71	0.75
PPLT	ETFS Physical Platinum	95.86	30	Sell	-18.10	-3.45	-14.63	-32.71	-11.32	-8.77		0.59	17.67	0.60
PSAU	PowerShares Global Gold & Prec Mtls ETF	12.63	16	Sell	-20.75	-12.17	-29.01	-45.06	-28.14	-19.72	0.03	0.84	35.34	0.75
RING	iShares MSCI Global Gold Miners	5.78	18	Sell	-22.09	-14.24	-31.39	-48.78	-32.08		0.66	0.74	38.45	0.39
SIL	Global X Silver Miners ETF	7.21	15	Sell	-22.14	-9.54	-25.36	-48.97	-27.26	-12.78		0.73	40.77	0.65
SLV	iShares Silver Trust	14.55	25	Sell	-3.39	-0.95	-12.61	-23.82	-18.58	-3.89		0.75	27.81	0.50
WITE	ETFS Physical White Metal Basket	29.27	20	Sell	-12.12	-2.37	-14.68	-28.17	-13.95			0.70	22.03	0.60
NATURAL RESOURCES														
COPX	Global X Copper Miners ETF	5.34	20	Sell	-27.45	-18.35	-34.32	-46.42	-20.78	-13.08	1.58	1.92	29.89	0.65
CU	First Trust ISE Global Copper ETF	13.46	19	Sell	-25.61	-15.16	-32.85	-42.85	-17.81	-10.88		1.85	28.98	0.70
CUT	Guggenheim Timber ETF	25.19	64	Hold	3.92	-2.67	-6.36	8.00	15.53	8.94		1.05	11.97	0.60
FIW	First Trust ISE Water ETF	30.27	53	Sell	-9.88	-4.03	-6.67	-7.08	9.35	12.17		1.23	14.33	0.59
FMAT	Fidelity® MSCI Materials ETF	25.79	71	Hold	-5.43	-5.53	-10.23	-7.04						0.12
FXZ	First Trust Materials AlphaDEX® ETF	31.20	71	Hold	-0.78	-1.52	-6.57	-4.38	11.67	11.78		1.22	12.58	0.70
GNAT	WisdomTree Global Natural Resources ETF	13.80	18	Sell	-14.55	-8.64	-20.59	-35.68	-12.80	-5.55		1.45	17.46	0.58
GRES	IQ Global Resources ETF	23.01	49	Sell	-13.63	-7.57	-16.24	-19.91	-4.33	-1.77		0.93	12.75	0.76
HAP	Market Vectors® Natural Resources ETF	30.95	51	Sell	-8.65	-6.24	-14.24	-19.89	-1.74	1.78	2.49	1.18	12.61	0.50
IGE	iShares North American Natural Resources	33.07	47	Sell	-12.90	-7.57	-15.55	-29.12	-2.77	2.01	2.05	1.21	15.86	0.48
IYM	iShares US Basic Materials	74.13	68	Sell	-9.48	-7.52	-12.96	-13.45	6.05	6.67	1.67	1.20	12.62	0.45
LIT	Global X Lithium ETF	9.85	32	Sell	-11.50	-10.62	-22.81	-25.66	-10.22	-8.57		1.86	21.72	0.75
MOO	Market Vectors® Agribusiness ETF	53.29	59	Sell	1.45	-2.99	-7.90	2.32	4.23	6.56	1.47	0.85	10.27	0.57
MXI	iShares Global Materials	51.29	30	Sell	-6.65	-6.79	-14.48	-17.63	-1.02	0.05	1.98	1.20	13.21	0.47
PAGG	PowerShares Global Agriculture ETF	27.84	53	Sell	-3.61	-5.08	-8.98	-6.61	0.15	3.75	0.83	0.82	10.91	0.75
PHO	PowerShares Water Resources ETF	23.46	50	Sell	-8.62	-6.38	-9.92	-7.52	8.21	9.89	0.62	1.07	12.96	0.61
PIO	PowerShares Global Water ETF	22.49	58	Hold	-1.30	-5.86	-9.57	-3.47	11.72	7.52	2.28	1.18	11.69	0.76
PYZ	PowerShares DWA Basic Materials Mom ETF	50.87	83	Hold	-2.84	-4.02	-6.57	-8.58	12.92	14.07	1.01	1.15	11.87	0.60
PZD	PowerShares Cleantech ETF	29.72	56	Sell	3.17	-3.25	-5.84	-3.95	13.55	6.94	0.26	1.31	13.31	0.67
REMX	Market Vectors® Rare EarthStrat Mtls ETF	18.73	10	Sell	-25.65	-10.25	-30.99	-47.62	-27.35		0.81	1.36	22.38	0.58
RTM	Guggenheim S&P 500® Eq Wt Materials ETF	82.81	77	Hold	-1.11	-3.55	-8.81	-0.56	13.17	11.69		1.18	12.13	0.40
SLX	Market Vectors® Steel ETF	26.78	15	Sell	-24.50	-8.16	-25.24	-43.35	-13.83	-12.43	3.10	1.66	22.35	0.55
URA	Global X Uranium ETF	8.34	21	Sell	-26.52	-4.79	-30.96	-42.86	-25.86			1.67	29.59	0.69
VAW	Vanguard Materials ETF	101.60	75	Hold	-5.39	-5.53	-10.26	-6.97	10.66	11.27	1.97	1.16	11.62	0.12
WOOD	iShares Global Timber & Forestry	51.30	74	Sell	-2.13	-3.02	-6.09	3.04	11.80	7.44	1.96	0.94	11.74	0.47
XLB	Materials Select Sector SPDR® ETF	45.72	70	Hold	-5.10	-5.71	-10.40	-6.00	10.97	10.57	2.06	1.13	11.58	0.15
REAL ESTATE														
DRW	WisdomTree Global ex-US Real Estate ETF	28.15	75	Hold	0.83	-2.98	-9.04	-4.15	5.71	8.31		1.00	12.79	0.58
FFR	First Trust FTSE EN Dev Mkts Rel Est ETF	43.55	79	Sell	0.36	2.21	-2.46	2.87	8.63	10.64		0.65	11.53	0.60
FRI	First Trust S&P REIT ETF	21.97	83	Sell	-0.29	2.23	0.32	8.27	10.49	13.59		0.37	13.88	0.50
FTY	iShares Real Estate 50	46.80	81	Sell	0.63	3.47	1.49	8.80	9.44	12.96	2.94	0.39	13.11	0.48
GRI	Cohen & Steers Global Realty Majors ETF	43.57	80	Sell	2.77	1.61	-2.12	4.69	8.87	10.92		0.64	11.93	0.55
ICF	iShares Cohen & Steers REIT	97.14	83	Hold	1.83	3.63	1.58	12.23	10.75	13.97	2.77	0.29	14.62	0.35
IYR	iShares US Real Estate	75.95	80	Sell	0.57	2.52	0.57	7.63	9.70	12.71	3.02	0.43	12.64	0.45
MORT	Market Vectors® Mortgage REIT Income ETF	21.87	73	Sell	-3.79	-1.09	-4.59	-2.92	4.62		11.52	0.77	14.42	0.41
PSR	PowerShares Active US Real Estate ETF	72.00	83	Sell	-2.66	1.69	0.88	8.08	10.15	13.42	2.98	0.38	13.23	0.80
REZ	iShares Residential Rel Est Capped	61.12	87	Hold	5.54	3.87	3.34	15.46	12.03	15.00	3.01	0.14	15.65	0.48
ROOF	IQ U.S. Real Estate Small Cap ETF	25.57	81	Sell	-4.99	-2.05	-2.95	1.74	13.34			0.71	12.73	0.69
RWO	SPDR® Dow Jones Global Real Estate ETF	48.04	76	Hold	1.87	1.48	-1.26	4.79	9.70	12.16	2.64	0.61	11.83	0.50
RWR	SPDR® Dow Jones REIT ETF	90.72	80	Hold	1.10	2.90	1.27	10.80	11.14	14.21	3.18	0.35	14.05	0.25

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
REAL ESTATE (continued)														
VNQ	Vanguard REIT ETF	79.83	83	Sell	0.15	2.31	0.45	8.73	11.03	14.12	2.83	0.36	13.94	0.12
VNQI	Vanguard Global ex-US Real Estate ETF	55.06	60	Hold	3.63	-0.76	-6.64	-2.40	8.09			1.00	12.59	0.24
WPS	iShares International Developed Property	37.54	68	Hold	5.10	0.13	-4.54	-0.77	8.98	9.81	2.25	0.93	12.14	0.48
TECHNOLOGY														
FDN	First Trust Dow Jones Internet ETF	72.19	94	Strong Buy	17.73	3.81	6.95	18.91	26.53	22.53		1.10	14.79	0.54
FTEC	Fidelity® MSCI Information Tech ETF	32.52	95	Strong Buy	3.22	-0.15	-2.36	10.80						0.12
IGM	iShares North American Tech	107.54	88	Buy	5.94	1.58	-0.29	11.98	17.69	17.48	0.98	0.97	10.88	0.48
IGN	iShares North American Tech-Multimd Ntwk	38.77	61	Buy	4.68	0.57	-1.12	15.55	15.98	9.07	0.52	0.87	14.54	0.48
IGV	iShares North American Tech-Software	103.43	97	Strong Buy	11.60	1.12	0.95	20.53	19.12	18.15	0.16	0.97	12.35	0.48
IXN	iShares Global Tech	96.24	77	Buy	1.99	-0.77	-4.24	7.37	14.06	14.56	1.39	0.90	9.82	0.47
IYW	iShares US Technology	106.06	83	Strong Buy	2.10	-0.37	-3.08	8.41	13.92	15.93	1.61	0.93	11.34	0.45
MTK	SPDR® Morgan Stanley Technology ETF	107.05	74	Buy	5.65	4.33	2.46	11.73	18.12	16.22	0.91	1.05	11.86	0.35
PNQI	PowerShares NASDAQ Internet	75.64	91	Buy	12.74	0.79	2.93	9.12	24.48	22.17		1.14	15.15	0.60
PSJ	PowerShares Dynamic Software ETF	43.82	91	Strong Buy	9.84	-1.06	2.14	21.71	18.15	16.79		0.85	11.68	0.63
PTF	PowerShares DWA Technology Momentum ETF	41.51	84	Strong Buy	8.18	-3.40	-1.39	19.85	16.94	15.62		0.98	13.96	0.60
PXQ	PowerShares Dynamic Networking ETF	36.22	64	Buy	3.65	-1.69	-3.14	12.58	14.87	13.77		0.93	14.88	0.63
QTEC	First Trust NASDAQ-100-Tech Sector ETF	42.29	82	Hold	-2.92	-0.90	-5.11	6.46	18.84	16.73		1.09	12.88	0.60
SKYY	First Trust ISE Cloud Computing ETF	30.62	84	Hold	7.78	2.03	-1.21	12.80	18.21			1.15	13.76	0.60
SOXX	iShares PHLX Semiconductor	85.55	80	Hold	-7.40	-5.80	-10.55	3.26	17.98	16.15	1.08	1.06	15.60	0.47
TDIV	First Trust NASDAQ Technology Div ETF	26.02	78	Hold	-5.01	-1.51	-7.40	-1.52	12.07					0.50
VGT	Vanguard Information Technology ETF	108.01	89	Strong Buy	3.38	-0.06	-2.32	10.80	16.01	17.43	1.31	0.94	10.89	0.12
XLK	Technology Select Sector SPDR® ETF	42.42	88	Strong Buy	3.47	0.45	-1.93	9.94	14.15	16.78	1.73	0.89	10.30	0.15
XSD	SPDR® S&P Semiconductor ETF	78.53	79	Hold	-1.27	-5.76	-10.91	9.68	20.41	14.47	0.73	1.05	18.17	0.35
UTILITIES														
DBU	WisdomTree Global ex-US Utilities ETF	17.31	68	Sell	-3.20	-2.48	-8.44	-10.52	4.26	2.00		1.17	12.52	0.58
FUTY	Fidelity® MSCI Utilities ETF	29.02	71	Sell	-2.63	5.30	3.96	11.21						0.12
FXU	First Trust Utilities AlphaDEX® ETF	23.73	63	Sell	-2.75	5.19	2.10	8.55	12.23	12.29		0.53	11.88	0.70
IDU	iShares US Utilities	113.35	69	Sell	-2.41	5.72	4.19	11.51	11.00	12.58	2.93	0.39	14.09	0.45
JXI	iShares Global Utilities	47.20	63	Sell	-1.90	3.26	0.66	2.02	8.44	5.80	3.06	0.69	11.09	0.47
PSCU	PowerShares S&P SmallCap Utilities ETF	38.20	63	Sell	-4.03	1.54	1.65	10.52	10.26	11.97		0.75	14.66	0.29
PUI	PowerShares DWA Utilities Momentum ETF	22.29	58	Sell	-5.18	4.26	1.88	2.87	11.31	11.30	3.69	0.59	12.23	0.60
RYU	Guggenheim S&P 500® Eq Wt Utilities ETF	74.80	66	Sell	-2.54	5.22	3.44	8.83	11.55	13.52		0.53	12.64	0.40
VPU	Vanguard Utilities ETF	97.94	70	Sell	-2.61	5.31	3.89	11.00	10.96	12.68	3.58	0.41	14.04	0.12
XLU	Utilities Select Sector SPDR® ETF	45.57	66	Sell	-1.85	6.15	5.12	12.84	10.82	12.50	3.49	0.36	14.28	0.15
FOREIGN LARGE CAP														
ACWI	iShares MSCI ACWI	59.29	78	Hold	2.54	-2.08	-4.46	1.17	11.57	10.46	1.93	0.79	8.72	0.33
ACWX	iShares MSCI ACWI ex US	43.37	67	Hold	2.33	-2.98	-7.53	-5.94	6.99	5.58	2.23	1.00	10.33	0.33
ADRD	BLDRS Developed Markets 100 ADR ETF	23.44	72	Buy	5.94	-2.41	-4.58	-1.79	10.41	7.62	2.56	1.00	11.08	0.30
CCXE	WisdomTree Commodity Country Equity ETF	22.33	55	Sell	-10.92	-8.18	-17.91	-26.27	-5.65	1.17		1.34	15.48	0.58
CWI	SPDR® MSCI ACWI ex-US ETF	33.69	71	Sell	1.83	-3.13	-7.96	-5.62	7.43	5.94	2.24	1.00	10.41	0.30
DEW	WisdomTree Global Equity Income ETF	42.63	79	Buy	-1.13	-2.78	-8.24	-8.65	5.35	6.53		1.01	10.70	0.58
DGT	SPDR® Global Dow ETF	69.50	73	Hold	1.87	-1.74	-4.04	-0.42	12.56	8.67	2.05	0.87	9.63	0.50
DNL	WisdomTree Global ex-US Dividend Gr ETF	48.10	73	Hold	-2.02	-5.28	-10.19	-7.08	2.33	3.10		0.94	10.43	0.58
DOL	WisdomTree International LargeCp Div ETF	47.99	71	Buy	4.84	-1.74	-5.78	-4.23	8.99	7.20		1.06	11.29	0.48
DOO	WisdomTree Intl Div ex-Fincls ETF	42.82	70	Buy	1.82	-1.35	-7.43	-9.46	7.29	5.99		1.09	11.90	0.58
DTH	WisdomTree DEFA Equity Income ETF	42.13	73	Hold	1.97	-2.02	-7.06	-8.15	8.84	7.15		1.12	12.06	0.58
DWM	WisdomTree DEFA ETF	51.13	66	Hold	5.14	-1.48	-5.60	-3.07	10.07	8.09		1.03	10.95	0.48
DWX	SPDR® S&P International Dividend ETF	37.92	55	Hold	-7.76	-7.44	-15.99	-20.07	0.53	0.73	5.67	1.25	14.23	0.45
EFA	iShares MSCI EAFE	64.00	73	Hold	6.97	-1.66	-4.77	-0.74	10.61	8.04	2.20	0.99	10.54	0.33
EFAV	iShares MSCI EAFE Minimum Volatility	67.36	93	Strong Buy	10.72	0.34	-1.25	6.55	11.20		2.42	0.67	8.89	0.20
EFG	iShares MSCI EAFE Growth	70.53	73	Buy	8.53	-1.51	-3.92	2.77	10.77	8.71	1.58	0.89	9.74	0.40
EFV	iShares MSCI EAFE Value	52.48	58	Hold	5.09	-1.72	-5.67	-3.84	10.13	7.00	2.70	1.07	11.53	0.40
FDT	First Trust Dev Mkts Ex-US AlphaDEX® ETF	49.55	70	Buy	5.61	-2.06	-6.32	-2.49	9.83			0.88	10.17	0.80
FGD	First Trust Dow Jones Global Sel Div ETF	23.87	74	Buy	-3.79	-3.13	-9.67	-11.62	5.78	7.87		1.02	11.42	0.60
GWL	SPDR® S&P World ex-US ETF	28.09	72	Hold	5.75	-1.75	-5.39	-1.88	9.38	7.73	2.07	0.96	10.08	0.34
HGI	Guggenheim Intl Multi-Asset Inc ETF	15.98	64	Sell	-3.69	-5.24	-12.40	-15.07	3.60	3.04	3.60	1.02	11.18	0.81
IDV	iShares International Select Dividend	31.28	71	Hold	-5.08	-3.66	-11.72	-14.77	4.98	6.76	3.81	1.17	12.99	0.50
IOO	iShares Global 100	75.56	81	Hold	0.79	-2.10	-4.59	-0.18	10.53	9.55	2.33	0.81	9.49	0.40
LVL	Guggenheim S&P Global Div Opps Idx ETF	9.94	54	Sell	-10.60	-8.64	-17.26	-23.44	-1.15	0.17	6.08	1.22	14.15	1.08

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
FOREIGN LARGE CAP (continued)														
PID	PowerShares Intl Div Achiev ETF	16.23	83	Buy	-5.79	-5.03	-11.91	-12.85	5.48	6.73	3.05	0.94	10.68	0.54
PIZ	PowerShares DWA Developed Mkts Mom ETF	24.27	70	Sell	1.73	0.08	-7.79	-3.35	11.85	8.79	0.86	1.04	12.59	0.80
PXF	PowerShares FTSE RAFI Dev Mkts ex-US ETF	40.23	54	Sell	3.50	-2.61	-6.82	-5.75	10.36	6.08	2.62	1.08	11.49	0.45
RTR	RevenueShares ADR ETF	34.52	64	Hold	-2.69	-4.63	-11.31	-13.07	4.97	3.53		1.19	13.26	0.49
SDIV	Global X SuperDividend™ ETF	21.42	85	Hold	-3.68	-3.07	-8.80	-10.71	6.49		7.32	1.02	11.89	0.58
TOK	iShares MSCI Kokusai	54.90	87	Hold	2.86	-1.17	-2.81	3.46	13.60	12.51	2.01	0.77	9.03	0.25
VEA	Vanguard FTSE Developed Markets ETF	39.79	67	Hold	6.83	-1.70	-4.98	-1.08	10.71	8.13		1.00	10.66	0.09
VEU	Vanguard FTSE All-World ex-US ETF	47.57	65	Hold	2.99	-3.12	-7.43	-5.01	7.57	6.06		1.01	10.61	0.14
VT	Vanguard Total World Stock ETF	61.21	75	Buy	3.07	-1.95	-4.14	1.73	12.10	10.84		0.80	8.85	0.17
LATIN AMERICA														
ARGT	Global X MSCI Argentina ETF	19.04	58	Sell	1.49	-4.13	-14.81	-9.09	3.94		1.15	1.34	20.70	0.75
BRF	Market Vectors® Brazil Small-Cap ETF	13.31	10	Sell	-36.83	-18.54	-25.73	-52.36	-27.40	-18.59	2.52	1.83	26.77	0.60
ECH	iShares MSCI Chile Capped	34.54	32	Sell	-12.14	-9.27	-20.38	-20.26	-15.65	-10.77	2.18	1.05	16.34	0.62
EPU	iShares MSCI All Peru Capped	24.33	42	Sell	-23.33	-15.61	-22.01	-32.77	-13.68	-4.98	1.42	0.60	16.87	0.62
EWZ	iShares MSCI Mexico Capped	54.29	60	Sell	-7.94	-6.35	-9.55	-22.03	-3.17	3.01	0.45	0.84	14.24	0.48
EWZS	iShares MSCI Brazil Small-Cap	26.29	25	Sell	-26.76	-19.63	-27.24	-44.01	-19.04	-14.63	3.86	1.86	27.23	0.62
GML	SPDR® S&P Emerging Latin America ETF	41.34	43	Sell	-20.17	-14.43	-20.58	-35.97	-14.31	-9.59	2.26	1.45	19.76	0.49
GXG	Global X MSCI Colombia ETF	8.96	22	Sell	-30.33	-13.60	-26.32	-54.80	-21.49	-12.00	3.43	1.38	24.95	0.61
ILF	iShares Latin America 40	25.36	53	Sell	-19.43	-14.87	-21.81	-34.58	-13.77	-8.82	2.65	1.44	20.05	0.49
ASIA														
AIA	iShares Asia 50	45.35	71	Hold	-3.13	-6.59	-13.86	-8.99	3.27	5.17	1.92	0.86	12.53	0.50
ASEA	Global X Southeast Asia ETF	13.48	59	Sell	-14.61	-9.75	-16.20	-20.70	-3.73		2.59	0.70	10.97	0.65
AUSE	WisdomTree Australia Dividend ETF	47.59	72	Sell	-6.90	-5.13	-15.63	-20.08	0.48	3.64		1.25	17.54	0.58
AXJL	WisdomTree Asia Pacific ex-Japan ETF	60.39	69	Sell	-6.28	-5.79	-13.76	-12.90	1.05	4.72		0.90	11.31	0.48
DFJ	WisdomTree Japan SmallCap Dividend ETF	57.77	75	Strong Buy	19.78	1.94	2.74	9.57	12.75	10.45		0.47	10.89	0.58
DXJ	WisdomTree Japan Hedged Equity ETF	57.16	97	Strong Buy	16.75	-0.69	-0.35	27.92	27.36	13.98		0.69	13.97	0.48
EPHE	iShares MSCI Philippines	37.00	84	Hold	-2.58	-4.57	-10.18	-2.90	8.65		0.53	0.72	16.52	0.62
EPI	WisdomTree India Earnings ETF	21.61	69	Buy	-1.56	-2.17	-1.16	-2.33	9.24	-0.70		1.08	22.18	0.83
EPP	iShares MSCI Pacific ex Japan	40.78	69	Sell	-5.24	-5.51	-12.49	-15.80	2.18	5.12	3.13	1.09	13.86	0.49
EWA	iShares MSCI Australia	19.86	65	Sell	-8.25	-5.20	-14.21	-21.13	-0.40	3.93	3.57	1.19	16.69	0.48
EWH	iShares MSCI Hong Kong	21.47	83	Buy	5.90	-4.07	-7.87	-0.89	10.94	8.81	2.15	0.93	13.51	0.48
EWJ	iShares MSCI Japan	12.92	81	Buy	15.53	0.08	-0.69	9.30	13.48	8.12	1.29	0.64	11.13	0.48
EWM	iShares MSCI Malaysia	10.38	53	Sell	-21.99	-14.43	-23.35	-33.05	-8.09	-0.13	2.70	0.69	11.83	0.48
EWO	iShares MSCI Austria Capped	16.27	56	Hold	8.38	-0.65	-8.50	-6.39	6.54	1.16	2.10	1.34	17.09	0.48
EWS	iShares MSCI Singapore	11.35	68	Sell	-12.00	-9.49	-15.55	-15.70	-1.75	2.72	2.87	0.88	11.98	0.48
EWT	iShares MSCI Taiwan	13.75	61	Sell	-9.00	-11.29	-15.95	-12.36	4.66	4.28	2.10	0.74	12.04	0.62
EWY	iShares MSCI South Korea Capped	49.19	52	Sell	-11.03	-7.54	-18.47	-25.15	-4.36	1.33	0.27	0.92	14.67	0.62
FCHI	iShares FTSE China	51.01	70	Sell	0.58	-5.56	-17.96	1.49	8.25	3.86	2.51	1.06	19.05	0.74
FNI	First Trust ISE Chindia ETF	28.24	76	Sell	-1.02	-5.46	-9.56	-9.70	14.67	6.32		1.13	16.52	0.60
FXI	iShares China Large-Cap	40.43	70	Sell	-2.36	-5.36	-18.17	0.31	7.02	2.47	2.48	1.08	19.88	0.74
GMF	SPDR® S&P Emerging Asia Pacific ETF	79.91	69	Hold	-3.83	-6.42	-13.80	-7.72	6.30	3.94	2.05	0.87	11.86	0.49
GXC	SPDR® S&P China ETF	78.73	63	Sell	-0.50	-5.74	-16.97	-2.91	8.81	4.28	2.31	1.02	17.59	0.59
IDX	Market Vectors® Indonesia ETF	18.78	40	Sell	-22.68	-12.41	-20.59	-28.83	-11.04	-3.74	1.83	0.40	17.77	0.58
IDXJ	Market Vectors® Indonesia Small-Cap ETF	9.50	35	Sell	-30.56	-12.60	-22.26	-33.13	-13.55		0.47	0.63	26.26	0.61
INP	iPath® MSCI India ETN	71.10	64	Hold	2.08	-1.09	1.48	0.71	10.98	1.62		0.96	20.69	0.89
INXX	EGShares India Infrastructure ETF	12.09	55	Hold	-4.50	-4.88	-5.99	-10.84	2.31	-6.92		1.47	30.10	0.85
IPAC	iShares Core MSCI Pacific	50.58	73	Hold	8.23	-1.40	-4.32	-0.13						0.14
ITF	iShares Japan Large-Cap	55.63	79	Buy	15.35	0.23	-1.27	10.31	13.86	8.04	1.30	0.63	11.04	0.50
JHDG	WisdomTree Japan Div Hedged	26.62	84	Strong Buy		1.49	3.86							0.43
JSC	SPDR® Russell/Nomura Small Cap Japan ETF	54.91	75	Hold	15.27	2.00	1.94	6.83	12.11	9.70	1.01	0.57	12.21	0.40
PAF	PowerShares FTSE RAFI Asa Pac ex-Jpn ETF	45.16	61	Hold	-9.55	-7.19	-15.80	-21.61	-1.28	3.31	2.28	1.06	13.31	0.49
PEK	Market Vectors® ChinaAMC A-Share ETF	50.91	67	Sell	10.63	-3.85	-17.29	63.43	18.46			0.34	28.70	0.72
PGJ	PowerShares Golden Dragon China ETF	29.27	58	Sell	5.38	-8.33	-13.10	-10.41	18.07	5.72	0.63	1.11	20.84	0.70
SCIF	Market Vectors® India Small-Cap ETF	45.56	58	Hold	1.95	-0.78	2.41	4.13	6.08		0.62	1.39	32.50	0.89
SCJ	iShares MSCI Japan Small-Cap	59.94	81	Buy	16.81	1.97	1.86	7.79	13.83	10.65	1.27	0.54	12.23	0.48
TAO	Guggenheim China Real Estate ETF	20.97	69	Hold	0.48	-6.09	-16.02	-1.66	6.49	5.08		0.98	17.58	0.71
THD	iShares MSCI Thailand Capped	67.04	73	Sell	-11.68	-9.39	-11.67	-17.07	0.27	8.43	2.63	1.04	19.02	0.62
VNM	Market Vectors® Vietnam ETF	17.15	60	Sell	-10.77	-12.46	0.35	-19.64	1.15	-4.23	3.08	0.70	21.94	0.70

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
ASIA (continued)														
VPL	Vanguard FTSE Pacific ETF	59.73	57	Hold	5.98	-2.13	-5.92	-2.43	8.99	7.09		0.87	11.22	0.12
YAO	Guggenheim China All-Cap ETF	27.20	67	Sell	-1.81	-5.85	-17.50	-3.70	8.72	3.92		1.03	17.67	0.71
EUROPE														
DFE	WisdomTree Europe SmallCap Dividend ETF	58.64	79	Buy	16.01	0.55	-2.69	7.63	23.38	14.75		1.09	13.95	0.58
EWD	iShares MSCI Sweden	32.03	72	Hold	4.70	-1.78	-4.03	-1.59	8.49	9.03	2.41	1.07	13.45	0.48
EWG	iShares MSCI Germany	28.07	67	Hold	4.19	-2.80	-6.49	-0.67	12.44	9.25	1.81	1.07	13.90	0.48
EWI	iShares MSCI Italy Capped	15.60	46	Hold	16.73	2.56	-0.60	3.40	14.24	2.78	2.02	1.38	20.56	0.48
EWK	iShares MSCI Belgium Capped	17.71	77	Buy	11.05	-1.83	-0.80	7.60	18.04	12.14	1.75	0.98	11.62	0.48
EWL	iShares MSCI Switzerland Capped	33.53	87	Buy	8.33	-2.53	-4.98	3.44	14.76	12.25	1.36	0.89	10.82	0.48
EWN	iShares MSCI Netherlands	25.77	62	Hold	9.07	-2.75	-3.79	9.56	15.06	9.41	1.22	1.00	13.33	0.48
EWP	iShares MSCI Spain Capped	33.97	51	Sell	-0.32	-1.74	-6.53	-10.33	16.26	3.27	0.65	1.56	19.98	0.48
EWQ	iShares MSCI France	26.62	52	Hold	9.82	0.15	-2.66	1.11	12.16	7.22	2.36	1.20	14.60	0.48
EWU	iShares MSCI United Kingdom	18.38	76	Buy	3.80	-1.97	-5.95	-5.66	6.64	7.68	2.68	1.05	12.19	0.48
EZU	iShares MSCI EMU	38.25	52	Hold	7.13	-1.52	-4.30	0.02	13.30	6.96	1.81	1.19	14.22	0.48
FEU	SPDR® STOXX Europe 50 ETF	35.46	66	Hold	6.09	-2.02	-4.82	-2.72	8.84	6.74	2.63	1.06	12.01	0.29
FEZ	SPDR® EURO STOXX 50 ETF	38.12	53	Hold	5.66	-1.83	-4.21	-2.03	12.56	6.17	2.12	1.24	15.30	0.29
GREK	Global X FTSE Greece 20 ETF	10.00	26	Hold	-25.37	1.83	-21.26	-51.24	-4.15		2.24	2.96	40.79	0.61
GUR	SPDR® S&P Emerging Europe ETF	25.88	41	Hold	-4.33	-8.26	-18.40	-28.28	-10.07	-6.59	2.99	1.57	19.09	0.49
HEDJ	WisdomTree Europe Hedged Equity ETF	62.47	90	Strong Buy	14.12	-2.76	-2.71	18.51	16.74	10.57		0.61	11.16	0.58
IEUR	iShares Core MSCI Europe	46.10	56	Buy	7.41	-1.20	-4.12	0.07						0.14
IEV	iShares Europe	44.34	53	Buy	6.31	-1.82	-5.05	-1.36	11.02	8.14	1.97	1.09	12.34	0.60
NORW	Global X MSCI Norway ETF	11.29	40	Sell	-5.36	-7.23	-18.60	-29.25	-3.60		2.82	1.41	18.27	0.50
PLND	Market Vectors® Poland ETF	16.86	44	Sell	-6.70	-2.48	-15.91	-20.71	-0.62	-2.91	1.83	1.34	18.72	0.60
RBL	SPDR® S&P Russia ETF	15.74	46	Hold	9.76	-8.57	-20.15	-31.31	-14.13	-8.83	3.02	1.89	26.94	0.59
RSX	Market Vectors® Russia ETF	16.40	36	Hold	12.10	-9.44	-20.04	-30.62	-13.60	-9.69		1.88	27.24	0.61
VGK	Vanguard FTSE Europe ETF	54.91	77	Buy	7.01	-1.63	-4.65	-0.51	11.68	8.77		1.07	12.06	0.12
EMERGING MARKETS														
ADRE	BLDRS Emerging Markets 50 ADR ETF	31.45	58	Sell	-11.41	-8.71	-15.48	-22.80	-4.83	-3.30	1.39	1.28	16.16	0.30
BICK	First Trust BICK ETF	20.95	56	Sell	-10.74	-9.07	-16.87	-21.04	-1.92	-4.46		1.37	17.04	0.64
BIK	SPDR® S&P BRIC 40 ETF	20.98	61	Sell	-3.42	-7.50	-14.68	-13.81	-0.09	-0.44	2.60	1.29	16.54	0.49
BKF	iShares MSCI BRIC	33.37	51	Hold	-3.79	-7.38	-16.62	-14.94		-3.01	2.58	1.31	16.77	0.68
DEM	WisdomTree Emerging Markets Eq Inc ETF	38.44	69	Hold	-8.08	-8.80	-18.10	-23.33	-6.93	-1.79		1.24	15.13	0.63
DGS	WisdomTree Emerging Markets SmCp Div ETF	38.85	78	Hold	-9.21	-9.06	-15.99	-18.46	-1.58	0.20		1.01	12.99	0.63
EDIV	SPDR® S&P Emerging Markets Dividend ETF	28.18	60	Hold	-15.60	-12.07	-20.83	-26.32	-9.51		5.64	1.20	15.30	0.49
EEM	iShares MSCI Emerging Markets	35.53	74	Hold	-8.89	-8.36	-16.40	-18.67	-2.31	-0.76	2.07	1.06	13.17	0.68
EWX	SPDR® S&P Emerging Markets Small Cap ETF	40.66	65	Hold	-7.79	-7.04	-14.90	-16.92	0.71	-0.91	2.12	1.00	12.52	0.65
FRN	Guggenheim Frontier Markets ETF	12.02	31	Sell	-13.40	-8.80	-12.90	-26.95	-11.37	-7.79		1.11	15.21	0.71
GAF	SPDR® S&P Emerging Middle East&Afr ETF	62.54	68	Sell	-5.75	-5.60	-11.45	-15.29	-1.04	2.76	2.12	1.01	15.53	0.49
GMM	SPDR® S&P Emerging Markets ETF	58.19	63	Sell	-6.75	-7.84	-15.15	-15.34	0.23	0.57	2.01	1.05	12.95	0.59
HILO	EGShares Low Volatility EM Dividend ETF	13.12	47	Sell	-8.06	-7.86	-12.22	-20.34	-7.93			1.09	13.95	0.85
PIE	PowerShares DWA Emerging Markets Mom ETF	16.87	80	Hold	-3.86	-5.65	-11.05	-11.62	0.33	2.70	0.89	0.95	13.36	0.90
VWO	Vanguard FTSE Emerging Markets ETF	36.82	62	Sell	-6.97	-8.13	-15.38	-15.37	-0.82	0.30		1.11	13.76	0.15
FOREIGN - OTHER														
EGPT	Market Vectors® Egypt ETF	44.40	63	Sell	-23.84	-1.18	-12.60	-36.51	-1.67	-6.19	1.90	0.90	26.52	0.97
EIS	iShares MSCI Israel Capped	55.84	73	Buy	20.77	4.67	8.17	10.78	17.70	4.95	1.36	0.45	11.29	0.62
EWC	iShares MSCI Canada	25.16	72	Sell	-12.15	-4.19	-12.12	-19.75	-0.25	1.66	1.95	0.98	12.86	0.48
EZA	iShares MSCI South Africa	59.35	68	Sell	-7.66	-8.30	-14.01	-15.18	-1.61	2.86	1.98	1.01	17.12	0.62
BONDS														
AGG	iShares Core US Aggregate Bond	109.07	80	Hold	0.32	0.81	-0.03	1.91	1.71	3.00	2.01	1.01	2.92	0.08
AGND	WTree Barclays US Agg Bond Neg Dur	44.55	79	Strong Buy	-0.21	-1.35	-1.97	-3.61						0.28
AGZD	WTree Barclays US Agg Bond Zero Dur	48.40	78	Hold		-0.53	-0.66	-1.52						0.23
BIV	Vanguard Intermediate-Term Bond ETF	83.95	77	Hold	0.70	0.62	-0.37	2.00	2.07	3.98	2.62	1.47	4.29	0.10
BKLN	PowerShares Senior Loan ETF	23.42	85	Strong Buy	-0.07	-1.57	-1.98	-0.67	2.49		4.61	0.18	2.26	0.65
BLV	Vanguard Long-Term Bond ETF	90.02	80	Sell	-2.20	4.15	1.33	2.95	2.81	6.50	4.02	2.97	8.93	0.10
BND	Vanguard Total Bond Market ETF	81.55	76	Sell	0.43	0.89	0.06	1.78	1.67	3.00	2.17	1.04	3.00	0.07
BOND	PIMCO Total Return Active ETF	106.94	86	Hold	1.26	0.29	0.48	2.84	3.40		3.37	1.14	3.52	0.55
CIU	iShares Intermediate Credit Bond	108.28	84	Hold	0.44	0.01	-0.89	0.66	2.02	3.29	2.43	0.85	2.60	0.20
CMBS	iShares CMBS	51.59	82	Sell	2.09	0.59	0.27	2.35	2.54		2.26	0.71	2.32	0.25
CRED	iShares Core US Credit Bond	108.65	84	Sell	-1.12	0.78	-0.90	0.45	2.21	4.04	3.18	1.38	4.15	0.15

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
BONDS (continued)														
CWB	SPDR® Barclays Convertible Secs ETF	47.08	93	Strong Buy	1.74	-0.54	-2.77	0.99	12.12	9.68	2.31	1.12	6.96	0.40
FLOT	iShares Floating Rate Bond	50.57	88	Strong Buy	0.35	-0.10	-0.07	0.02	0.79		0.53	0.00	0.40	0.20
HYG	iShares iBoxx \$ High Yield Corporate Bd	86.38	93	Strong Buy	-0.60	-2.27	-3.59	-2.99	3.88	6.48	6.07	0.74	4.58	0.50
HYHG	ProShares High Yield—Interest Rate Hdgd	69.25	83	Strong Buy	-2.41	-3.04	-4.76	-7.02						0.50
HYND	WTree BofA HY Bond Neg Dur	21.00	77	Strong Buy	0.26	-3.38	-4.95	-7.30						0.48
HYS	PIMCO 0-5 Year High Yield Corp Bd ETF	97.90	84	Strong Buy	-0.27	-1.89	-2.83	-1.94	3.98		5.07	0.31	3.26	0.55
IPE	SPDR® Barclays TIPS ETF	55.66	66	Hold	-0.57	0.22	-0.48	-3.01	-1.30	2.94	0.26	1.68	5.40	0.15
ITR	SPDR® Barclays Interm Term Corp Bd ETF	33.77	80	Hold	0.32	-0.08	-0.97	0.51	2.28	3.57	2.64	0.89	2.77	0.12
IUSB	iShares Core Total USD Bond Market	100.40	75	Hold	0.97	0.31	-0.32	2.35			2.28			0.15
JNK	SPDR® Barclays High Yield Bond ETF	37.18	92	Strong Buy	-0.42	-2.43	-4.28	-4.34	3.74	6.43	6.39	0.73	4.93	0.40
LAG	SPDR® Barclays Aggregate Bond ETF	57.53	82	Hold	0.10	0.62	-0.02	1.89	1.61	2.98	2.19	1.00	2.87	0.08
LQD	iShares iBoxx \$ Invst Grade Crp Bond	115.42	87	Buy	-1.45	0.74	-1.29	-0.05	2.51	4.85	3.60	1.65	5.07	0.15
LWC	SPDR® Barclays Long Term Corp Bd ETF	38.59	83	Sell	-4.31	2.35	-0.74	-1.58	2.34	5.83	4.89	2.62	8.23	0.12
MBB	iShares MBS	109.06	85	Buy	0.75	0.63	0.11	2.56	1.68	2.53	1.47	0.78	2.44	0.29
MBG	SPDR® Barclays Mortgage Backed Bond ETF	27.00	81	Sell	1.09	0.59	0.68	2.80	1.67	2.62	2.03	0.75	2.38	0.20
MINT	PIMCO Enhanced Short Maturity Active ETF	101.11	84	Strong Buy	0.49	0.04	0.03	0.47	0.79	1.05	0.83	0.05	0.27	0.35
SCPB	SPDR® Barclays Short Term Corp Bd ETF	30.48	87	Strong Buy	0.49	-0.14	-0.48	0.43	1.16	1.75	1.61	0.19	0.74	0.12
SJNK	SPDR® Barclays Short Term Hi Yld Bd ETF	27.87	84	Strong Buy	-0.71	-2.55	-3.54	-3.54	2.81		6.11	0.25	3.27	0.40
SRLN	SPDR® Blackstone / GSO Senior Loan ETF	48.39	82	Strong Buy	1.69	-1.21	-0.80	1.94			4.24			0.70
TIP	iShares TIPS Bond	111.70	78	Hold	-0.28	0.08	-0.60	-3.05	-1.23	2.86	5.78	1.56	5.08	0.20
GOVERNMENT BONDS														
BSV	Vanguard Short-Term Bond ETF	79.99	85	Strong Buy	0.83	-0.01	-0.11	0.96	1.01	1.46	1.18	0.36	1.17	0.10
CSJ	iShares 1-3 Year Credit Bond	105.01	84	Buy	0.48	-0.03	-0.33	0.57	1.08	1.51	1.31	0.18	0.69	0.20
CXA	SPDR® Nuveen Barclays CA Muni Bd ETF	23.91	83	Sell	1.70	1.57	2.02	3.49	3.24	5.00	2.29	1.34	4.86	0.20
EDV	Vanguard Extended Duration Treasury ETF	120.62	59	Sell	-1.31	11.53	7.94	13.85	3.83	10.55	2.92	5.45	17.86	0.12
GBF	iShares Government/Credit Bond	113.12	81	Sell	-0.09	1.29	0.15	1.75	1.58	3.07	1.99	1.13	3.29	0.20
GVI	iShares Interm Government/Credit Bd	110.39	73	Sell	0.76	0.13	-0.27	1.15	1.20	2.21	1.57	0.70	2.08	0.20
HYD	Market Vectors® High-Yield Municipal ETF	30.33	84	Buy	1.17	0.92	-0.36	4.84	2.88	5.47	4.70	1.46	5.84	0.35
IEF	iShares 7-10 Year Treasury Bond	106.26	75	Sell	1.37	1.66	0.74	3.69	1.52	3.81	2.00	1.78	5.26	0.15
IEI	iShares 3-7 Year Treasury Bond	123.23	74	Hold	1.55	0.48	0.25	2.31	1.12	2.27	1.42	0.89	2.74	0.15
INY	SPDR® Nuveen Barclays NY Muni Bd ETF	23.29	80	Sell	-0.26	1.37	1.43	3.71	2.73	3.95	2.19	1.25	4.52	0.20
ITE	SPDR® Barclays Intermediate Term Trs ETF	60.16	72	Hold	1.02	0.43	0.21	1.75	0.88	1.78	1.14	0.64	1.96	0.10
ITM	Market Vectors® Intermediate Muni ETF	23.37	79	Sell	0.08	0.84	0.86	2.31	2.37	3.90	2.32	1.23	4.50	0.24
MLN	Market Vectors® Long Municipal ETF	19.49	79	Sell	0.20	2.02	2.12	4.10	3.04	4.99	3.30	1.87	6.83	0.24
MUB	iShares National AMT-Free Muni Bond	108.93	77	Hold	0.22	0.64	0.88	2.29	2.09	3.63	1.76	1.08	3.89	0.25
PLW	PowerShares 1-30 Laddered Treasury ETF	32.66	74	Sell	0.64	3.55	2.62	5.81	2.07	4.79	2.03	2.22	6.83	0.25
PRB	Market Vectors® Pre-Refunded Muni ETF	24.46	66	Hold	1.25	0.03	0.84	0.72	-0.21	0.49	0.74	0.41	1.72	0.24
PWZ	PowerShares Calif AMT-Free Muni Bd ETF	25.45	83	Sell	0.94	1.99	2.13	4.05	4.16	5.16	2.30	1.16	4.38	0.28
PZA	PowerShares National AMT-Free MuniBd ETF	25.09	82	Sell	1.17	1.37	1.64	4.52	3.51	5.04	2.52	1.39	5.19	0.28
PZT	PowerShares New York AMT-Free MuniBd ETF	23.89	78	Hold	-0.04	0.71	0.08	3.78	2.67	4.26	2.23	1.27	4.98	0.28
SHM	SPDR® Nuveen Barclays ST Muni Bd ETF	24.27	72	Buy	0.45	-0.18	0.35	0.42	0.87	1.22	0.77	0.26	1.24	0.20
SHV	iShares Short Treasury Bond	110.26	59	Buy	0.01	-0.04	-0.02	0.00	0.02	0.04	0.17	0.00	0.04	0.15
SHY	iShares 1-3 Year Treasury Bond	84.71	81	Buy	0.60	-0.11	-0.08	0.58	0.46	0.62	0.52	0.14	0.53	0.15
SMB	Market Vectors® Short Municipal ETF	17.48	69	Hold	0.31	0.41	0.51	-0.07	0.62	1.47	1.12	0.32	1.47	0.20
SMMU	PIMCO Short Term Municipal Bond Actv ETF	50.27	66	Buy	0.73	-0.03	0.35	0.44	0.50	0.78	0.58	0.14	0.63	0.35
SUB	iShares ST National AMTFree Muni Bnd	105.82	69	Hold	0.36	0.08	0.47	0.19	0.48	0.92	0.54	0.15	0.74	0.25
TENZ	PIMCO 7-15 Year U.S. Treasury ETF	85.71	82	Sell	1.41	1.84	0.89	3.91	1.52	3.84	2.02	1.83	5.45	0.15
TLH	iShares 10-20 Year Treasury Bond	135.94	80	Sell	1.81	2.94	2.15	5.85	2.26	5.09	2.23	2.18	6.61	0.15
TLO	SPDR® Barclays Long Term Treasury ETF	71.71	77	Sell	-0.13	6.51	4.41	8.74	2.87	6.65	2.63	3.38	10.70	0.10
TLT	iShares 20+ Year Treasury Bond	123.96	72	Sell	-0.10	7.03	4.68	9.30	2.91	7.23	2.74	3.64	11.62	0.15
INTERNATIONAL BONDS														
ALD	WisdomTree Asia Local Debt ETF	43.50	58	Sell	-6.03	-3.42	-6.66	-10.59	-3.48			0.94	5.39	0.55
AUNZ	WisdomTree Australia & NZL Dbt ETF	17.02	52	Sell	-8.79	-0.38	-8.25	-17.10	-7.11	0.03		1.31	9.53	0.45
BWX	SPDR® Barclays International Trs Bd ETF	52.13	72	Sell	-5.78	0.97	-3.32	-12.64	-3.01	0.35	0.83	0.91	6.18	0.50
ELD	WisdomTree Emerging Markets Lcl Dbt ETF	36.84	58	Sell	-8.84	-4.82	-9.26	-17.95	-6.81	-2.07		1.31	8.63	0.55
EMB	iShares JPMorgan USD Emerg Markets Bond	108.55	77	Sell	1.44	-0.35	-2.22	-1.30	1.52	4.45	5.19	1.58	6.97	0.40
EMCB	WisdomTree Emerging Markets Corp Bd ETF	70.07	77	Hold	-0.09	-2.30	-3.63	-5.15	1.42			0.96	6.39	0.60
IBND	SPDR® Barclays International Corp Bd ETF	31.68	71	Sell	-7.83	1.93	-2.64	-13.95	0.52	1.58	0.81	0.18	7.68	0.50
ILB	PIMCO Global Advtg Infl-Lkd Bd Actv ETF	41.85	59	Sell	-7.34	-2.69	-4.90	-14.03	-4.57		5.01	1.52	8.50	0.60

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
INTERNATIONAL BONDS (continued)														
ITIP	iShares Intl Inflation-Linked Bond	40.68	66	Sell	-7.94	-2.14	-6.42	-15.53	-2.90		2.73	1.13	8.40	0.40
LEMB	iShares Emerg Mkts Local Currency Bond	41.67	65	Sell	-9.17	-3.96	-7.92	-17.02	-4.35		4.97	1.19	8.27	0.50
PCY	PowerShares Emerging Markets Sov Dbt ETF	27.48	78	Hold	1.03	-0.25	-1.82	-0.75	1.75	5.01	6.24	2.14	8.31	0.50
WIP	SPDR® DB Intl Govt Inflation-Prot Bd ETF	53.65	73	Sell	-5.79	-0.98	-5.43	-12.37	-1.59	2.37	0.36	1.14	7.73	0.50
CURRENCY														
BZF	WisdomTree Brazilian Real Strategy ETF	13.82	44	Sell	-18.37	-9.08	-11.92	-27.61	-9.64	-5.98		141.44	14.16	0.45
CCX	WisdomTree Commodity Currency Strat ETF	15.88	49	Sell	-9.57	-4.45	-11.19	-21.31	-8.79			90.92	9.00	0.55
CEW	WisdomTree Emerging Currency Strat ETF	17.24	60	Hold	-7.26	-4.91	-8.64	-15.98	-5.38	-2.96		80.56	6.23	0.55
CYB	WisdomTree Chinese Yuan Strategy ETF	24.59	71	Hold	-2.15	-4.23	-4.32	-2.39	0.92	1.34		35.12	1.71	0.45
DBV	PowerShares DB G10 Currency Harvest ETF	23.08	69	Sell	-9.63	-0.65	-6.75	-11.37	-2.71	0.38		5.76	7.22	0.76
FXA	CurrencyShares® Australian Dollar ETF	73.75	65	Sell	-8.81	-0.90	-8.46	-19.59	-9.42	-1.22		49.42	9.65	0.40
FXB	CurrencyShares® British Pound Ster ETF	153.41	69	Hold	0.23	0.05	-0.85	-6.54	-0.41	-0.24		64.55	7.48	0.40
FXC	CurrencyShares® Canadian Dollar ETF	75.92	62	Sell	-11.23	-2.69	-8.34	-16.66	-8.70	-4.35		46.21	8.40	0.40
FXE	CurrencyShares® Euro ETF	108.96	52	Sell	-8.54	0.86	-2.80	-17.37	-3.83	-2.99		151.48	8.22	0.40
FXF	CurrencyShares® Swiss Franc ETF	99.30	75	Hold	1.16	-3.35	-6.86	-7.89	-0.60	1.03		150.23	8.26	0.40
FXS	CurrencyShares® Swedish Krona ETF	115.06	53	Sell	-9.28	-1.18	-4.09	-20.80	-8.01	-2.43		144.71	8.14	0.40
FXY	CurrencyShares® Japanese Yen ETF	78.09	39	Sell	-3.84	-0.75	-4.23	-17.91	-14.46	-7.41		43.17	7.62	0.40
ICN	WisdomTree Indian Rupee Strategy ETF	20.81	68	Hold	0.36	-3.12	-1.47	-1.70	1.10	-0.59		102.82	10.02	0.45
UDN	PowerShares DB US Dollar Bearish ETF	21.91	49	Sell	-7.78	0.15	-2.98	-17.41	-5.95	-3.15		120.08	7.01	0.75
USDU	WisdomTree Bloomberg USD Bullish ETF	28.66	85	Strong Buy	5.87	1.13	4.71	16.69						0.50
UUP	PowerShares DB US Dollar Bullish ETF	25.24	82	Buy	5.30	-0.28	2.81	16.10	3.66	0.92		-119.62	6.77	0.75
INVERSE & LEVERAGED														
ADZ	PowerShares DB Agriculture Short ETN	34.29			18.24	14.30	3.91	20.32	18.69	0.68		0.56	17.74	0.75
AGA	PowerShares DB Agriculture Dble Shrt ETN	31.47			30.45	29.88	6.68	40.99	25.29	-3.27		1.12	35.46	0.75
BDD	PowerShares DB Base Metals Dble Long ETN	5.10			-32.18	-15.42	-34.70	-40.77	-18.02	-17.33		0.81	30.87	0.75
BOIL	ProShares Ultra Bloomberg Natural Gas	43.94			-30.39	-2.40	-20.63	-68.03	-37.09			1.31	58.63	1.01
BOM	PowerShares DB Base Metals Dble Shrt ETN	20.00			32.01	14.94	51.86	50.72	9.08	3.00		0.83	30.87	0.75
BOS	PowerShares DB Base Metals Short ETN	27.11			19.96	10.52	18.59	29.10	6.03	3.34		0.41	15.43	0.75
BUNT	PowerShares DB 3x German Bund Futs ETN	49.38			1.33	5.45	5.20	16.00	14.49			3.96	14.08	0.95
DAG	PowerShares DB Agriculture Dble Long ETN	3.53			-32.12	-21.73	-33.27	-47.00	-35.65	-15.76		1.11	35.53	0.75
DDM	ProShares Ultra Dow30	65.22			-2.56	-5.94	-7.55	11.53	23.55	25.71		2.07	18.44	0.95
DGP	PowerShares DB Gold Double Long ETN	20.32			-13.53	-7.59	-17.63	-30.58	-25.01	-8.58		0.79	32.36	0.75
DGZ	PowerShares DB Gold Short ETN	16.39			4.56	3.18	9.23	15.40	9.67	-1.65		0.40	16.18	0.75
DIG	ProShares Ultra Oil & Gas	40.10			-25.23	-14.66	-26.38	-49.58	-4.29	7.66		2.14	30.57	0.95
DOG	ProShares Short Dow30	23.10			-0.77	2.87	3.29	-8.55	-12.85	-14.58		-1.01	8.98	0.95
DTO	PowerShares DB Crude Oil Double Shrt ETN	112.65			39.92	41.01	81.20	228.23	37.95	8.13		3.03	57.86	0.75
DUG	ProShares UltraShort Oil & Gas	63.33			18.73	14.13	30.09	57.85	-9.78	-24.44		-2.05	30.25	0.95
DXD	ProShares UltraShort Dow30	21.32			-2.03	5.81	6.60	-16.91	-24.37	-27.86		-1.99	17.80	0.95
DZZ	PowerShares DB Gold Double Short ETN	8.17			8.07	6.10	18.92	31.56	18.02	-5.98		0.79	32.36	0.75
EEV	ProShares UltraShort MSCI Emerging Mkts	22.08			11.63	17.76	38.69	34.63	-6.12	-13.90		-1.53	27.30	0.95
EFU	ProShares UltraShort MSCI EAFE	36.95			-17.15	3.04	7.57	-6.24	-23.88	-24.52		-1.67	21.04	0.95
EFZ	ProShares Short MSCI EAFE	31.61			-8.40	1.57	4.15	-2.29	-12.20	-11.78		-0.85	10.69	0.95
EUM	ProShares Short MSCI Emerging Markets	28.06			6.57	8.76	18.20	17.37	-2.06	-5.35		-0.77	13.68	0.95
EUO	ProShares UltraShort Euro	24.84			14.95	-2.05	4.46	39.00	4.21	1.73		-310.29	16.51	0.93
EWV	ProShares UltraShort MSCI Japan	46.56			-28.72	-0.47	-1.08	-23.61	-30.30	-24.62		-1.01	25.18	0.95
FXP	ProShares UltraShort FTSE China 50	37.67			-10.88	9.70	36.88	-21.06	-27.59	-24.23		-0.97	38.67	0.95
INDL	Direxion Daily India Bull 3X ETF	19.03			-5.41	-9.12	-4.98	-19.66	5.11	-13.61		3.15	59.33	1.07
LBJ	Direxion Daily Latin America Bull 3X ETF	21.97			-54.11	-39.19	-53.81	-78.04	-45.77	-37.68		3.22	60.53	1.10
LBND	PowerShares DB 3x Long 25+Yr Trsy Bd ETN	52.93			-3.27	22.35	15.57	20.82	2.54	14.20		10.24	32.55	0.95
MVV	ProShares Ultra MidCap400	78.63			6.83	-2.73	-3.97	15.38	33.96	30.40		2.08	20.73	0.95
MZZ	ProShares UltraShort MidCap400	37.27			-10.77	2.31	2.28	-20.52	-32.12	-34.25		-1.96	19.80	0.95
PSQ	ProShares Short QQQ	54.36			-8.61	-0.44	-1.70	-15.75	-18.77	-20.57		-1.01	10.27	0.95
PST	ProShares UltraShort 7-10 Year Treasury	23.69			-4.36	-3.31	-2.15	-9.79	-5.72	-10.27		-3.52	10.41	0.95
QID	ProShares UltraShort QQQ	32.76			-17.02	-1.03	-3.59	-29.65	-34.62	-38.08		-1.99	20.19	0.95
QLD	ProShares Ultra QQQ	77.50			13.42	0.16	1.39	28.54	39.11	41.47		2.14	21.59	0.95
REK	ProShares Short Real Estate	19.92			-1.19	-2.69	-1.34	-9.86	-11.72	-15.49		-0.37	12.54	0.95
RUSL	Direxion Daily Russia Bull 3X ETF	16.81			1.63	-27.36	-53.16	-82.26	-54.18			4.28	85.42	1.11
RWM	ProShares Short Russell2000	59.73			-3.35	4.61	1.65	-10.26	-17.30	-18.88		-1.07	12.24	0.95
RXL	ProShares Ultra Health Care	75.28			21.63	-4.07	3.87	49.79	57.18	47.81		1.76	19.82	0.95

Symbol	Name	NAV	Rank	Advice	% Return (3 and 5 Years Annualized)					Yield %	Beta 3 Year	SD 3 Year	Expense Ratio	
					YTD	1 Month	3 Month	1 Year	3 Year					5 Year
INVERSE & LEVERAGED (continued)														
SAA	ProShares Ultra SmallCap600	57.72			1.16	-8.31	-5.34	12.30	33.45	32.00		2.17	24.08	0.95
SBB	ProShares Short SmallCap600	50.34			-5.06	2.41	-0.03	-11.15	-17.91	-19.64		-1.04	11.67	0.95
SCO	ProShares UltraShort Bloomberg Crude Oil	107.69			40.73	54.53	93.41	261.62	39.60	7.70		3.36	61.88	1.15
SDOW	ProShares UltraPro Short Dow30	19.70			-4.18	8.60	9.69	-25.66	-35.08	-40.13		-2.95	26.43	0.95
SDS	ProShares UltraShort S&P500	20.26			-8.12	0.90	0.70	-20.02	-29.56	-31.52		-1.92	16.48	0.89
SEF	ProShares Short Financials	16.71			-4.75	-0.67	-2.35	-14.28	-19.07	-17.15		-0.96	9.39	0.95
SH	ProShares Short S&P500	20.92			-3.95	0.48	0.38	-10.29	-15.87	-16.66		-0.97	8.31	0.89
SJB	ProShares Short High Yield	27.73			-0.93	2.10	3.09	0.18	-6.61			-0.82	4.89	0.95
SKF	ProShares UltraShort Financials	44.89			-10.56	-2.24	-5.45	-27.55	-35.30	-33.52		-1.90	18.69	0.95
SMN	ProShares UltraShort Basic Materials	34.28			15.68	15.45	29.10	21.29	-18.76	-24.90		-2.13	24.72	0.95
SRS	ProShares UltraShort Real Estate	48.00			-5.73	-5.16	-2.60	-19.68	-22.72	-30.45		-0.74	24.97	0.95
SRTY	ProShares UltraPro Short Russell2000	27.16			-12.10	14.03	4.03	-31.36	-46.39	-52.37		-3.09	35.80	0.95
SSO	ProShares Ultra S&P500	66.49			3.96	-1.47	-2.29	15.79	32.33	31.02		2.03	17.39	0.89
SZO	PowerShares DB Crude Oil Short ETN	77.05			24.04	20.84	40.60	100.03	21.89	8.06		1.52	28.93	0.75
TBT	ProShares UltraShort 20+ Year Treasury	43.85			-5.48	-13.25	-11.43	-22.83	-11.60	-20.35		-7.10	22.64	0.92
TWM	ProShares UltraShort Russell2000	36.81			-7.02	9.42	3.11	-20.39	-32.59	-36.47		-2.10	24.16	0.95
TYO	Direxion Daily 7-10 Yr Trs Bear 3X ETF	17.24			-8.49	-5.27	-4.70	-16.53	-10.42	-16.91		-5.40	16.11	0.97
UDOW	ProShares UltraPro Dow30	66.73			-5.66	-8.94	-11.75	14.70	34.84	37.05		3.14	27.94	0.95
URE	ProShares Ultra Real Estate	104.83			-0.56	5.02	0.74	12.88	17.59	22.41		0.76	25.38	0.95
USD	ProShares Ultra Semiconductors	72.56			-22.70	-11.29	-21.52	-6.03	26.37	23.69		2.39	32.35	0.95
UWM	ProShares Ultra Russell2000	91.10			0.79	-9.24	-5.22	11.65	31.52	28.44		2.24	25.22	1.00
UYG	ProShares Ultra Financials	79.15			6.40	1.87	4.15	26.61	41.02	25.70		1.99	19.25	0.95
UYM	ProShares Ultra Basic Materials	39.97			-19.69	-14.74	-24.92	-27.77	8.53	7.45		2.21	25.40	0.95
XPP	ProShares Ultra FTSE China 50	62.80			-9.30	-10.82	-34.79	-5.85	9.96	-0.13		0.93	40.68	0.95
YCS	ProShares UltraShort Yen	94.80			6.16	1.38	8.07	43.14	31.01	11.99		-82.54	15.77	0.93
YINN	Direxion Daily FTSE China Bull 3X ETF	28.10			-21.42	-16.59	-50.05	-20.51	21.02	-3.01		1.99	58.97	1.02

Profiting From a U.S. Dollar Bull Market

The U.S. dollar has been trending higher versus other foreign currencies for nearly four years and has been in a bull market since July 2014 due to the U.S. economy's outperformance of its international counterparts, including Europe and Japan. This has led to a boost in domestic financial markets, which attracts additional foreign capital. Lower energy prices overall and a boom in domestic oil production reduce imports relative to exports while improving the trade balance. This leads to fewer dollars flowing overseas, driving up their value for foreigners who have borrowed heavily in U.S. dollars. The improved economy, budget cuts and increased tax revenues have diminished the federal deficit from a high of 11 percent of GDP in 2010 to approximately 3 percent as of 2014. A stronger balance sheet and smaller budget deficit are bullish for the dollar as they don't require as much issuance of Treasuries, pushing up the value of the existing Treasuries in the market.

Economic actions overseas have also had a bullish impact on the dollar. The slowdown in China has hit commodity exporters. Many of these exporting emerging markets have taken out debt in U.S. dollars because of low interest rates and the expectation of continued weakness in the currency. Now that the dollar is rising and there are fewer dollars abroad, there could be debt market crises in smaller emerging markets because the pressure to repay these bonds is rising. China's decision to devalue its currency could set off a devaluation wave across Asia and emerging markets. The expectation that the Fed will raise rates later this year, coupled with the anticipation that other central banks will engage in quantitative easing and additional stimulus programs, also strengthens the bullish case for the dollar. Most of Europe, Japan, Asia, Latin America, Australia and Canada are engaged in easing monetary policy, while countries such as Brazil are hiking rates in an attempt to keep their currency from tumbling. Thus, while there is ever-present concern that the dollar may lose its reserve currency status in the future, it continues to be the primary beneficiary

during periods of market stress. The U.S. dollar is experiencing a cyclical bull market that is overpowering whatever long-term trends may threaten its status.

INVESTMENT IMPACT

As globalization affects portfolios, especially international investments, individuals are becoming more sophisticated and are expanding their holdings beyond traditional asset classes. They are also becoming more knowledgeable about the effects that changes in currency values have on their returns. Holding dollar-denominated investments is a good option during a U.S. dollar bull market, but it does not necessarily give an investor exposure to a strengthening U.S. currency, especially if the investor lives in the United States.

In order to capitalize on an appreciating dollar, domestic investors need exposure to the dollar versus other foreign currencies. Investors looking to benefit from the recent move in the dollar may want to consider the WisdomTree Bloomberg U.S. Dollar Bullish Fund (USDU). This actively managed ETF strives

(continued on page 16)

Profiting From a U.S. Dollar Bull Market *(continued)*

to provide, before expenses, total returns greater than those of the Bloomberg Dollar Total Return Index by investing in very short-term, investment-grade financial instruments. The non-diversified ETF seeks exposure to U.S. dollar and other global currencies by investing at least 80 percent of assets in money market and other liquid securities held by the underlying index.

Rather than the ICE U.S. Dollar Index, commonly known by its Bloomberg ticker symbol DXY, WisdomTree utilizes the Bloomberg Dollar Spot Index (BBDXY). While DXY has a long track record and has been the main barometer for determining the value of the dollar, it relies on a methodology developed in 1973. Although it was intended to provide a trade-weighted average, the index has been adjusted only once, when the euro was added. The global economy has changed dramatically since the end of the Bretton Woods system, and the U.S. economy has evolved as well. China is the largest trading partner now, when a decade ago it was one of many smaller partners. DXY doesn't reflect the rise in China or the importance of emerging market currencies, which are omitted from the index. To better capture the realities of the current market, USDU utilizes BBDXY as its benchmark index.

The Bloomberg Dollar Spot Index is seen as a better way to measure the dollar. The index contains a more representative basket of currencies, including those of America's leading trading partners as well as the world's most frequently traded currencies. BBDXY is rebalanced annually based on changes in the currency markets. As a result, the more dynamic index includes currencies like the Australian dollar, which is not a component of the DXY. By including emerging market currencies, such as the Brazilian real, the Chinese yuan, Korean won and Mexican peso, BBDXY is more diversified. These factors provide a more accurate picture of the value of the dollar relative to global trade and portfolio flows.

This does not imply that USDU is always the better investment. We have used PowerShares DB US Dollar Index Bullish (UUP) in past years and this year as the euro was the center of global currency weakness. With a Greek deal seemingly decided and China recently allowing the yuan to depreciate, currency weakness has shifted to Asia and emerging markets. For that reason, we'll switch to USDU in the Down Market Portfolio this month.

DOLLAR BULL

The dollar is in a longer-term secular trend as diverging monetary policies around the world, disinflation and differentiated fundamentals set the stage for the prolonged appreciation of the U.S. currency. These signals are similar to those of previous bull markets in the dollar and bear some similarity to the late 1990s, when a two-year currency crisis scorched the Asian Tiger economies and finished with a Russian debt default due to a collapse in oil prices. While UUP remains below its 2015 high due to recent strength in the euro, USDU is on the cusp of breaking out to a new high, and the broad trade-weighted U.S. dollar index maintained by the Federal Reserve, which doesn't yet have an ETF tracking it, has already clearly broken out to a new high due to a much higher weight in the yuan and other emerging market currencies.

U.S. dollar bull markets have sometimes accompanied global stock market volatility. Foreign equities tumbled in 1997, 1998 and again in 2008, when they heavily underperformed the U.S. market due to currency losses. Investors can hedge their portfolios with bullish dollar strategies that provide U.S. investors with significant benefits due to the negative correlation with international equity positions. These currency strategies help reduce volatility while increasing overall returns by substituting long-dollar positions for cash. Since 2011, dollar bull investments have outperformed short-term cash equivalent investments due to the strength of the dollar and the current low U.S. interest rate environment.

In addition to USDU and UUP, investors looking for hedged currency exposure may also consider the WisdomTree Japan Hedged Equity Fund (DXJ), the WisdomTree Europe Hedged Equity Fund (HEDJ) and the WisdomTree International Hedged Equity Fund (HDWM), which deliver currency-hedged exposure to foreign equities. These make more sense for investors who are bullish on equity markets but expect a strong dollar to be a drag on returns.

MDS Wealth Advisors: A New Private Service from Matthew Sauer

Over the years it has been our pleasure to provide you with responsible and timely investment advice, and we genuinely appreciate your loyalty to our newsletter. Since we began publishing our investment recommendations, we have been frequently asked to provide dedicated wealth management.

Due to the numerous inquiries and requests, I am incredibly pleased to announce we are now offering private wealth management services through **MDS Wealth Advisors**. Our objective is simple. We want to help our subscribers tailor their portfolios to their specific investment objectives. I will personally work with each member to build an investment portfolio that is aligned with their goals and risk tolerances. If you are considering a wealth manager or are concerned about who will oversee your investments if you are unable, I would welcome the opportunity to discuss our services.

If you are interested in utilizing our new service, call me directly at (844) 336-9878 and I will answer any questions you have. If email is more convenient, you can reach me anytime at: Matt@MDSWealthAdvisors.com.

Follow us on social media |  www.facebook.com/mutualfundinvestorguide |  www.twitter.com/mutualfundIG

DISCLOSURE: Mutual Fund Investor Guide, LLC (MFIG) is an independent company unaffiliated with any of the fund companies discussed in this newsletter, including Vanguard and Fidelity Investments. These results include the reinvestment of all dividends and capital gains. Model trading does not involve financial risk; model trading cannot completely duplicate the financial risk associated with actual trading. MFIG is not an investment advisor and does not provide specific investment advice. This newsletter has been prepared solely for informational purposes. PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS. All investments involve risk including total loss of principal.