

January 1, 2020

# 401k PORTFOLIO JANUARY 2020 UPDATE & ETF NEWSLETTER

**FOR FREE 3 MONTHS ADDED TO YOUR SUBSCRIPTION,  
USE REFERRAL CODE: FREE3MTHS**

Offer only valid for new subscribers

**FREE  
SAMPLE**

TAKE CONTROL OF YOUR FUTURE

## January 2020 Newsletter

### Happy New Year!

In a December to remember, the month is ending with a bang, as all major US indices rose almost 3%, and all broke records. Over the full year 2019, the DJII ended up 22.3%, S&P 500 +28.9% and NASDAQ +35.2%. The S&P 500's yearly return is its second best annual return since 1997. (2013 +29.6%)

EZTracker's model portfolios reflect the current markets' strengths. Therefore, we are **not making any changes** in our model portfolios at this time – all EZTracker model portfolios remain diversified and reflect the strategy we've used since 2002 to deliver superior long-term performance.



### What a difference a year makes!

During the last months of 2018, worries about interest rates, slowing economic growth, an escalating trade war, and upcoming recession risks abounded, causing markets to retreat by 19% over the 3-months Sept 24-Dec 24, 2018. At that time, EZTracker acknowledged the volatility and our model portfolios remained defensive, outperforming our Morningstar benchmarks.

In retrospect, 2019 was also a year of volatility, which was not surprising due to the numerous macroeconomic uncertainties facing the markets, the global and domestic economies, and geopolitical uncertainties. Volatility, however, **does not** automatically equate to poor investment performance. For the domestic markets, resilient corporate earnings, stable economic growth and an accommodative Federal Reserve combined with rising optimism towards U.S. - China trade (especially toward the end of the year) all helped to deliver an amazing year of positive returns.

### Some highlights from 2019:

- The Fed remained active this year, cutting rates three times and signaling a pause for the time being;
- The U.S. 10-year Treasury closed at a healthy 1.92% yield while many foreign government bonds remain in negative territory;
- Markets are still focused on the prospects of a comprehensive US-China trade deal, with investors encouraged by recent official announcement of a "Phase One" signing ceremony on January 15th. Dialing back on some existing tariffs seems enough to relieve some pressure on the global economy and re-energize stock market bulls. Full details are still not clear, however what has been disclosed so far is promising. The tentative agreement unwinds some of the new tariffs that were threatened by Trump earlier in the year., however the 25% tariff on \$250 billion of Chinese imports remains, with the possibility of a further tariff increase if China doesn't follow through on its commitments. The trade agreement marks the first time trade talks have led to an actual reduction of tariffs rather than a delay.
- Government data showed payrolls jumped 266,000 last month, the most since January 2019, with the jobless rate dropping to 3.5% and average hourly earnings exceeding expectations. Markets have received this to be a sign that the American economy isn't close to signaling a recession.

# What We're Watching

December's **University of Michigan Consumer Sentiment Index**’ strong measure of 99.3 represented a 2.6% gain from November’s 96.8. The increase reflected improved sentiment across all income distribution levels, however the top third gained the most. Reduced inflation expectations – to their lowest in over four years - had the largest effect.

**Index Analysis:** Over the full year 2019, large cap stocks once again outperformed small caps. Large cap outperformance was partially due to investors’ rising future recession fears, as larger companies’ broader reach and diversity historically desensitize them to a slowing economy.

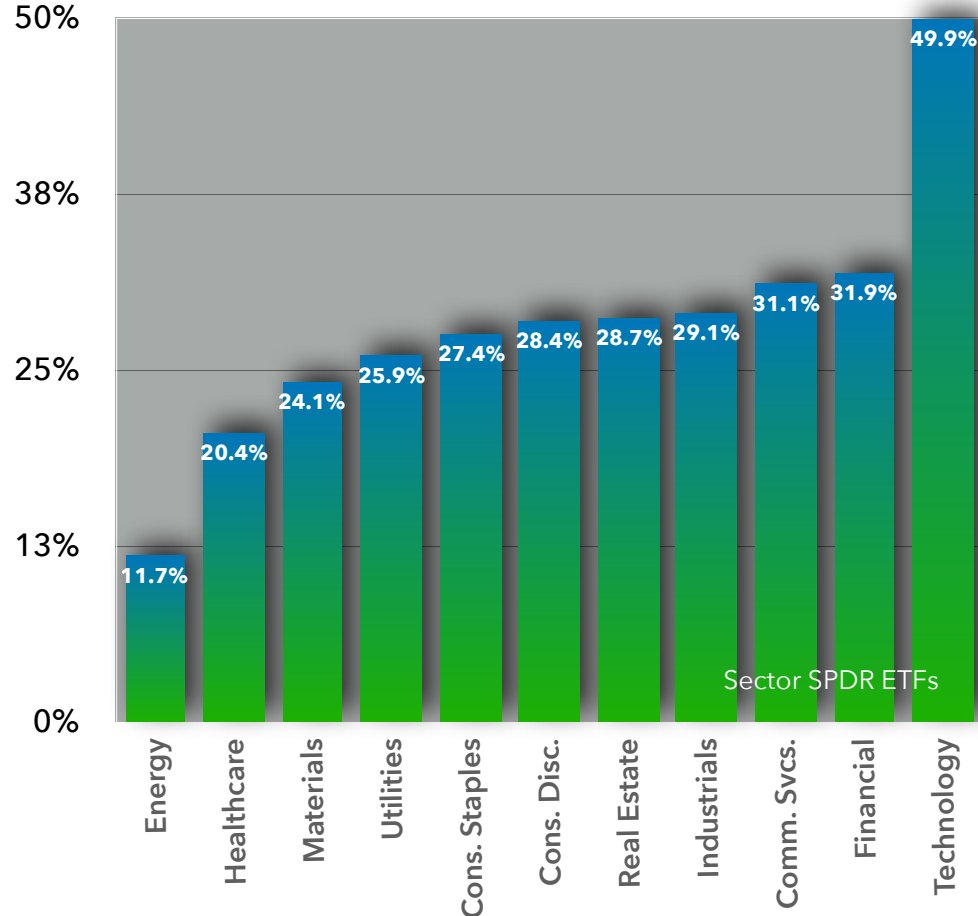
From an investment style standpoint, growth stocks outperformed value stocks, mainly due to strength in technology, consumer sectors and industrials. Growth stocks are considered stocks that have the potential to outperform the overall market over time because of their future potential, while value stocks are classified as stocks that are currently trading below what they are really worth and will, therefore, provide a superior return.

2019 Full Year Index Perf: Returns (%)

LARGE CAP	25.9%	33.2%	34.7%
MID CAP	24.6%	31.8%	36.6%
SMALL CAP	19.7%	29.5%	28.0%
	VALUE	BLEND	GROWTH

Morningstar YTD thru 12/27

2019 Full Year Sector Performance: Returns (%)



On a **sector level**, all eleven S&P 500 Index sectors finished the year with positive returns. Technology had the highest YTD returns, approaching 50%, led by FAANG (Facebook, Apple, Amazon, Netflix, Google). Financials performed second best, partially because their strong avg. dividend yield exceeded that of the 10-yr Treasuries. Traditional defensive stock sectors carrying high dividend yields (Utilities and REITS) similarly performed well, fueled by falling T-yields and concerns about future economic growth. Energy had the lowest returns from oil price declines and reduced sector demand.

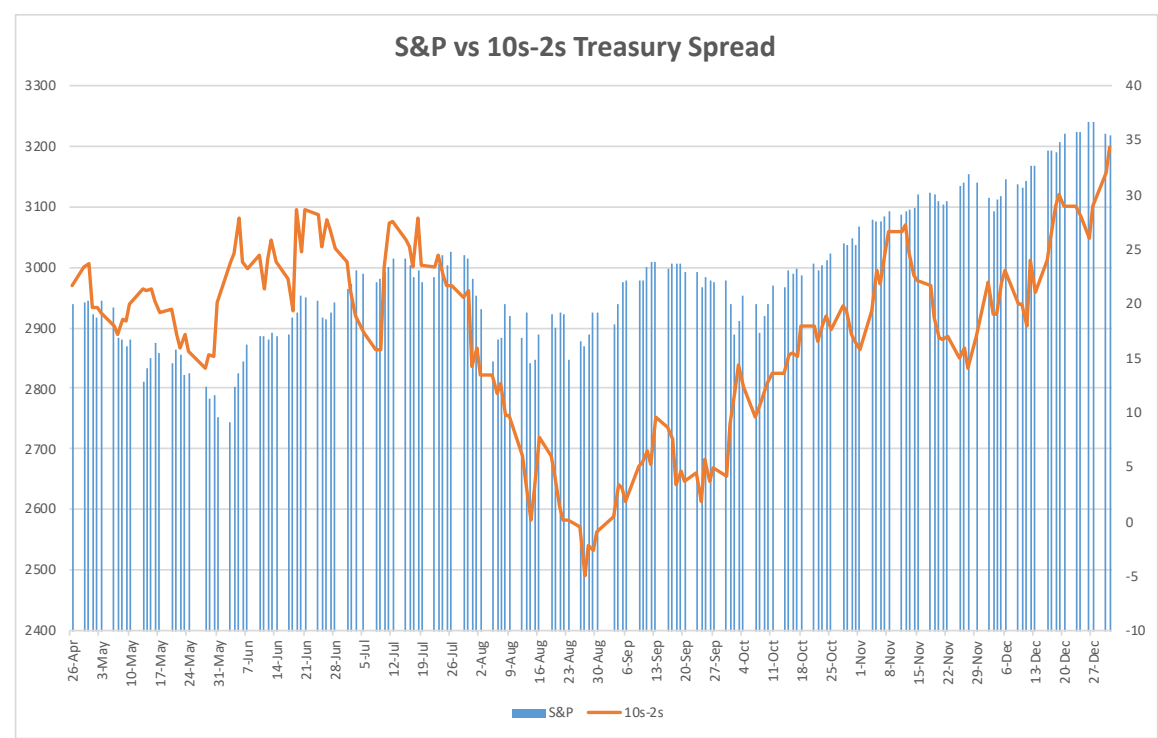
Which sectors lead the market is often a leading indicator: strength in cyclicals implies expectations of continued overall growth, while outperforming defensive sectors signal reduced confidence in global growth rebound.

Looking internationally, developed and emerging markets remained volatile from global economic growth concerns combined with pressures from a strong US Dollar. Developed markets outperformed EM due to the ECB’s cutting interest rates and restarting quantitative easing (QE) for the first time since 2018. From June thru November 2019, **EZTracker’s** model portfolios underweighted international and emerging markets, shifting exposure to US domestic stocks— during that period domestic equities outperformed international and EM sectors by 13%+.

Switching to fixed income markets, bond prices were broadly higher (US 10-year treasury yields began the year yielding 2.66% and ended the year at 1.92%), as expected given global rate cuts, rising concerns about future economic growth, and subdued inflation readings. Longer-duration bonds once again outperformed shorter, which is reflective of a market that is responding to the recent rate cuts and threats of potentially slowing economic growth.



# What We're Watching



The yield curve, as measured by the spread (difference) between the yield on the 10-year and the 2-year Treasury note, has steepened over the past month to the widest levels seen in over a year, ending 2019 at 35 bps. An encouraging macro signal, this implies an expectation of continuing economic growth over the medium to longer term. Still, the question facing investors is how the 10s-2s spread changes over the next few months. This remains one of the key indicators **EZTracker** monitors for signs of economic growth.

## Expectations of 2020

While we of course cannot predict the future, we share “expert” analyst predictions for 2020 and show how the same analysts performed in 2019. Keep in mind that the “experts” missed on their 2019 forecast by approximately 8% (on average) after missing the prior year by almost 12%.

Company	Analyst	2019 S&P Prediction	Actual 2019 S&P	% Miss 2019	2020 S&P Prediction	2020 Proj vs. 2019 Close
Deutsche Bank	Binky Chadha	3250	3231	0.6%	3250	0.6%
BMO	Brian Belski	3,150	3231	2.5%	3400	5.2%
Citi	Tobias Levkovich	3100	3231	4.0%	3375	4.5%
J.P. Morgan	Dubravko Lakos-Bujas	3100	3231	4.0%	3400	5.2%
Credit Suisse	Jonathan Golub	3025	3231	6.4%	3425	6.0%
Goldman Sachs	David Kostin	3000	3231	7.1%	3400	5.2%
Barclays	Maneesh Deshpande	3000	3231	7.1%	3300	2.1%
Cannaccord Genuity	Tony Dwyer	2950	3231	8.7%	3350	3.7%
BofA Merrill Lynch	Savita Subramanian	2900	3231	10.2%	3300	2.1%
RBC	Lori Calvasina	2900	3231	10.2%	3350	3.7%
Morgan Stanley	Michael Wilson	2750	3231	14.9%	3000	-7.1%
UBS Group	Francois Trahan	2550	3231	21.1%	3000	-7.1%
Average		2973	3231	8.1%	3296	2.0%

We understand that markets always face uncertainties at the start of a new year, and we are committed to monitoring these situations and their impact on your retirement portfolio. At **EZTracker**, we understand that volatility, regardless of the cause, can be unnerving, *even if it is not atypical*. We remain committed to helping you navigate this ever-changing market environment, with a focus on ensuring continued progress on achieving your long-term investment goals. As always, successful investing remains a marathon, not a sprint – so it remains critical to stay invested, remain patient, and stick to a plan.

Bottom line, U.S. markets were resilient in 2019 and the performance remains impressive. However, our experience has taught us that resilience only goes so far, and risks still need to be monitored closely. The **EZTracker** team remains dedicated to helping you successfully navigate this market environment as we have since **EZTracker** began in 2002. We remain vigilant towards risks to portfolios and the economy, and we thank you for your ongoing confidence and trust.

## Your ETF Portfolio

The EZTracker ETF newsletter is designed to help you manage investments outside of your 401k, such as an IRA, or through the brokerage link in your 401k. We use the same methodology that we use for the 401k newsletter but we use ETFs rather than mutual funds. ETFs provide the same wide range of investment alternatives that you find in mutual funds but with better liquidity and lower management costs. Subscribers should evaluate their risk willingness and comfort. This is especially important for portfolios that represent a significant part of your total investments.

## Brokerage Price War = No Commissions!

October, 2019 has been a great month for all retail investors as most all major brokerage houses cut equity trade commissions to ZERO. By eliminating commissions on all stock and ETF transactions, brokers have eliminated the benefit of offering no-transaction-fee ETFS to their customers, and they have also eliminated the fees that the fund providers had been paying them. Consider AmeriTrade, Schwab, Fidelity, E\*Trade, Ally Invest, Vanguard (+1800 commission-free ETFs), or Interactive Brokers (\$0.005 per share with \$1 minimum). Some discount brokers (AmeriTrade, Vanguard and Schwab are three) also have retail locations you can visit for in-person service. Once your account is open, make sure you understand how to place orders. Purchase ETFs in the same way you would purchase any stock: determine the dollar amount you want to invest in the specific ETF and divide it by the current share price to determine roughly how many shares you want to buy. Purchase ETFs using either a market or a limit order.

Due to the above changes, within the next couple months EZTrackerETF will consolidate the separate ETF portfolios for **Schwab, Ameritrade, Vanguard, and Fidelity** into three choices: Aggressive, Moderate, and Conservative options. Until then, we suggest new subscribers focus on the Aggressive/Moderate ETF Portfolios for the discount brokerage of your choice.

## ETF Information

Morningstar has an excellent ETF Center with several educational resources. Another excellent resource is ETF Database ([ETFdb.com](http://ETFdb.com)) which provides news, commentary, and a screener.

MORNINGSTARETFdb.com

## Starting Your ETF Portfolio: Two Different Strategies.

- **Jump In:** Buy all positions in the ETF portfolio as soon as you get your **EZTrackerETF** Newsletter. This strategy **gets** you totally invested.
- **Wade In:** Add your investment dollars over a six-month time or longer time period. With commissions now close to zero, either divide up your money into the allocations you are following (dollar cost average), or focus on the core positions for the current month and over time buy the other ETF's.

## Managing Your Portfolio

As one ETF drops from the portfolio, replace it with the new ETF. Some months may have no changes and some months may have several changes. You do not need to REBALANCE your portfolio—only UPGRADE by buying the new ETFs with the proceeds of the ETFs you sell off.

## ETF Portfolio Performance

### Historical Performance

Any investment strategy should be measured one way: *results over time*. Not one week, one month, not even one year. While past performance is no guarantee of future results, our record has been excellent in delivering long-term returns. As with any long-term investing strategy, you should not expect dramatic short-term results to offset past losses.

The Morningstar Target Risk Index series serve as benchmarks to help investment selections. They cover a global set of stocks, bonds and commodities. While not investable, they represent challenging benchmarks for long-term investing plans such the [EZTrackerETF](#) model portfolios.

### Portfolio Returns through December 31st 2019

Core Portfolios	Strategy	MTD Dec *	YTD 2019
EZTracker	Aggressive ETF	3.84%	25.45%
	Moderate ETF	2.85%	20.64%
<b>Commission-Free ETF Portfolios</b>			
Ameritrade	Aggressive	3.86%	25.62%
	Balanced	2.77%	19.49%
Fidelity	Aggressive	3.82%	25.81%
	Balanced	2.59%	18.99%
Schwab	Aggressive	3.86%	25.90%
	Balanced	2.85%	19.11%
Vanguard	Aggressive	3.85%	25.17%
	Balanced	2.79%	18.70%
<b>Morningstar Benchmarks</b>			
Aggressive Target Risk Index		3.83%	25.79%
Moderate Target Risk Index		2.45%	18.88%
Conservative Target Risk Index		0.84%	11.00%
S&P 500		3.87%	28.88%

\* Performance since last newsletter

### Annual Returns

ETF Model Portfolios	Strategy	2011	2012	2013	2014	2015	2016	2017	2018	2019
EZTracker	Aggressive	-5.75%	9.28%	31.26%	6.91%	-2.44%	4.67%	19.10%	-7.33%	25.45%
	Moderate	0.55%	6.91%	20.59%	5.67%	0.76%	3.84%	15.41%	-6.98%	20.64%
Ameritrade ETF	Aggressive	-4.61%	13.40%	26.78%	8.82%	-1.81%	5.22%	17.59%	-6.76%	25.62%
	Balanced							12.77%	-5.53%	19.49%
Fidelity ETF	Aggressive	-4.56%	9.41%	24.63%	9.74%	-1.95%	6.49%	22.14%	-8.01%	25.81%
	Balanced							13.96%	-6.19%	18.99%
Schwab ETF	Aggressive		6.07%	27.88%	9.11%	-1.91%	4.62%	18.38%	-8.05%	25.90%
	Balanced							12.77%	-6.10%	19.11%
Vanguard ETF	Aggressive	-5.33%	7.52%	29.62%	9.50%	-1.77%	1.54%	20.35%	-6.96%	25.17%
	Balanced							14.01%	-5.65%	18.70%
<b>Morningstar</b>										
Aggressive Target Risk		-3.60%	16.07%	24.53%	5.23%	-2.67%	11.33%	21.95%	-8.17%	25.79%
Moderate Target Risk		0.59%	12.04%	14.31%	4.89%	-1.79%	8.57%	14.66%	-4.76%	18.88%
Conservative Target Risk		4.38%	7.36%	2.97%	4.06%	-0.92%	4.67%	7.00%	-1.20%	11.00%

Note: Past performance does not guarantee future results. Returns are based on total returns and exclude the impact of any commissions.

The EZTracker Balanced Portfolios (60%stock/40% Bonds) were launched January 1, 2017.

# Aggressive & Moderate ETF Portfolios

The EZTrackerETF Aggressive and Moderate Portfolios seek to identify the top performing market segments for timely investment. You can follow these portfolios with an account at any discount broker but may have to pay commissions for making trades. Please Note: the larger brokers such as AmeriTrade, Schwab, Fidelity, E\*Trade, Ally Invest, Vanguard, and Interactive Broker (\$0.005 per share with \$1 minimum) have all recently cut equity trade commissions to zero. The Moderate portfolio typically includes a 30% position in bonds, although some market conditions may call for a position in cash.

EZTracker now tracks 446 ETF's with sufficient daily trading value and volume to insure sufficient liquidity. These ETFs provide coverage of all major market segments. EZTrackerETF portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with any monthly changes. The EZTrackerETF newsletter is published on the last Sunday of every month. **IF YOU ARE NEW SUBSCRIBER TO EZTrackerETF, CONSIDER FOLLOWING THESE PORTFOLIOS BELOW.**

Aggressive ETF Portfolio			Moderate ETF Portfolio		
NO CHANGES THIS MONTH			NO CHANGES THIS MONTH		

Communication Services Select Sector SPDR			Communication Services Select Sector SPDR F		
iShares Core U.S. Aggr			iShares Core U.S. Aggr		
ETF			ETF		
SPDR S&P 500			SPDR S&P 500 ET		
Vanguard Mid-C			Vanguard Mid-C		
Technology Select S			Technology Select S		
Fund			Fund		
Consumer Staples S			Consumer Staples S		
SPDR Fun			SPDR Fund		
Vanguard FTSE Devel			Vanguard FTSE Devel		
ETF			ETF		
			iShares TIPS Bond ETF		
		100.0%			100.0%

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Your percentages may vary based on the start date of your portfolio and the number of shares purchased. Performance data for the ETFs used in the Aggressive & Moderate ETF Portfolios can be found in the Appendix.



# The Ameritrade ETF Portfolios

As of October 3rd, 2019, Ameritrade account holders may now trade ETFs commission-free! Within the next couple months, EZTrackerETF portfolios will be consolidated into 3 choices - Aggressive, Moderate, and Conservative options. EZTracker now tracks 446 ETF's with sufficient daily trading value and volume to insure sufficient liquidity. These ETFs provide coverage of all major market segments. EZTrackerETF portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with any monthly changes. The EZTrackerETF newsletter is published on the last Sunday of every month.

IF YOU ARE NEW SUBSCRIBER TO EZTrackerETF, CONSIDER FOLLOWING THE EZTrackerETF AGGRESSIVE OR MODERATE ETF PORTFOLIOS ON PAGE 7, AS WE WILL SLOWLY MIGRATE ALL PORTFOLIOS TO THOSE OPTIONS OVER THE COMING MONTHS.

## Aggressive Ameritrade ETF Portfolio

NO CHANGES THIS MONTH		

## Balanced Ameritrade ETF Portfolio

NO CHANGES THIS MONTH		

Consumer Staples Select Sector SPDR Fund	XLP	8.7%
Technology Select Sector SPDR Fund	XLK	9.8%
iShares Core U.S. Aggregate Bond		%
Communication Services Select Sector SPDR Fund		%
iShares Core S&P 500		%
Vanguard FTSE Developed Markets ETF		%
Vanguard Mid-Cap		%
		100.0%

Consumer Staples Select Sector SPDR Fund	XLP	6.2%
Technology Select Sector SPDR Fund	XLK	7.0%
iShares Core U.S. Aggregate Bond		%
Communication Services Select Sector SPDR Fund		%
iShares Core S&P 500		%
Vanguard FTSE Developed Markets ETF		%
Vanguard Mid-Cap		%
iShares 0-5 Year TIPS		%
		100.0%

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Your percentages may vary based on the start date of your portfolio and the number of shares purchased. Performance data for the ETFs used in the Ameritrade ETF Portfolios can be found in the Appendix.

For more information or help with your Ameritrade account, call them at 800-220-9617.





# The Fidelity ETF Portfolios

As of October 10th, 2019, Fidelity account holders may now trade ETFs commission-free! Within the next couple months, EZTrackerETF portfolios will be consolidated into 3 choices - Aggressive, Moderate, and Conservative options. EZTracker now tracks 446 ETF's with sufficient daily trading value and volume to insure sufficient liquidity. These ETFs provide coverage of all major market segments. EZTrackerETF portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with any monthly changes. The EZTrackerETF newsletter is published on the last Sunday of every month.

IF YOU ARE NEW SUBSCRIBER TO EZTrackerETF, CONSIDER FOLLOWING THE EZTrackerETF AGGRESSIVE OR MODERATE ETF PORTFOLIOS ON PAGE 7, AS WE WILL SLOWLY MIGRATE ALL PORTFOLIOS TO THOSE OPTIONS OVER THE COMING MONTHS.

Aggressive Fidelity ETF Portfolio			Balanced Fidelity ETF Portfolio		
NO CHANGES THIS MONTH			NO CHANGES THIS MONTH		

iShares Core S&P 500 ETF	IVV	42.4%	iShares Core S&P 500 ETF	IVV	28.3%
Communication Services Select Sector SPDR		%	Communication Services Select Sector SPDR Fu		
Vanguard Mid-C		%	Vanguard Mid-Ca		
Fidelity MSCI Inf Technology Inc		%	Fidelity MSCI Infor Technology Index		
Fidelity MSCI Consum Index ET		%	Fidelity MSCI Consum Index ETF		
Vanguard FTSE D Markets E		%	Vanguard FTSE Dev Markets ETF		
iShares Core U.S. Agg ETF		%	iShares Core U.S. Agg Bond ETF		
		100.0%	iShares TIPS Bond ETF	TIP	3.2%
					100.0%

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Your percentages may vary based on the start date of your portfolio and the number of shares purchased. Performance data for the ETFs used in the Fidelity ETF Portfolios can be found in the Appendix. For more information or help with your Fidelity account, call them at 800-544-1375.

charlesSCHWAB

# The Schwab ETF Portfolios

As of October 7th, 2019, Schwab account holders may now trade ETFs commission-free! Within the next couple months, EZTrackerETF portfolios will be consolidated into 3 choices - Aggressive, Moderate, and Conservative options. EZTracker now tracks 446 ETF's with sufficient daily trading value and volume to insure sufficient liquidity. These ETFs provide coverage of all major market segments. EZTrackerETF portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with any monthly changes. The EZTrackerETF newsletter is published on the last Sunday of every month.

IF YOU ARE NEW SUBSCRIBER TO EZTrackerETF, CONSIDER FOLLOWING THE EZTrackerETF AGGRESSIVE OR MODERATE ETF PORTFOLIOS ON PAGE 7, AS WE WILL SLOWLY MIGRATE ALL PORTFOLIOS TO THOSE OPTIONS OVER THE COMING MONTHS.

Aggressive Schwab ETF Portfolio			Balanced Schwab ETF Portfolio		
NO CHANGES THIS MONTH			NO CHANGES THIS MONTH		

Technology Select Sector SPDR Fund	XLK	9.2%	Technology Select Sector SPDR Fund	XLK	7.6%
Communication Services Select Sector SPDR Fund	XLC	9.6%	Communication Services Select Sector SPDR Fund	XLC	6.4%
Invesco S&P 500 Equal Weight Consumer Staples			Invesco S&P 500 Equal Weight Consumer Staples		
Schwab US Large-Cap		%	Schwab US Large-Cap		
Vanguard Mid-Cap		%	Vanguard Mid-Cap		
iShares Core U.S. Aggregate Bond ETF		%	iShares Core U.S. Aggregate Bond ETF		
Vanguard FTSE Developed Markets ETF		%	Vanguard FTSE Developed Markets ETF		
		%	Schwab US TIPS E		
					100.0%

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Visit [www.eztracker401k.com](http://www.eztracker401k.com) or call 201-503-6445 for more information

Your percentages may vary based on the start date of your portfolio and the number of shares purchased. Performance data for the ETFs used in the Schwab ETF Portfolios can be found in the Appendix.

For more information or help with your Schwab account, call them at (800) 435-4000.



# The Vanguard ETF Portfolios

Vanguard account holders may trade 1800 + ETFs commission-free. EZTracker now tracks 446 ETF's with sufficient daily trading value and volume to insure sufficient liquidity. These ETFs provide coverage of all major market segments. EZTrackerETF portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with any monthly changes. The EZTrackerETF newsletter is published on the last Sunday of every month.

IF YOU ARE NEW SUBSCRIBER TO EZTrackerETF, CONSIDER FOLLOWING THE EZTrackerETF AGGRESSIVE OR MODERATE ETF PORTFOLIOS ON PAGE 7, AS WE WILL SLOWLY MIGRATE ALL PORTFOLIOS TO THOSE OPTIONS OVER THE COMING MONTHS.

Aggressive Vanguard ETF Portfolio		
NO CHANGES THIS MONTH		

Balanced Vanguard ETF Portfolio		
NO CHANGES THIS MONTH		

Vanguard Information Technology ETF	VGT	9.1%
Vanguard Consumer S		%
Communication Servi		%
Vanguard S&P 50		%
Vanguard FTSE De		%
Vanguard Mid-C		%
iShares Core U.S. A		%
		100.0%

Vanguard Information Technology ETF	VGT	6.6%
Vanguard Consumer S		
Communication Servi		
Vanguard S&P 50		
Vanguard FTSE De		
Vanguard Mid-Ca		
iShares Core U.S. Ag		
Vanguard Short-Term		
		100.0%

Your percentages may vary based on the start date of your portfolio and the number of shares purchased.  
Performance data for the ETFs used in the Vanguard ETF Portfolios can be found in the appendix.  
For more information or help with your Vanguard account, call them at (888) 241-1395.

## ETF Basics

Exchange Traded Funds (ETFs) are like mutual funds -- baskets of securities that offer diversified exposure. They are designed to mirror the performance of a market index. Because ETFs are composed of multiple holdings, they offer investors an easy way to diversify with a single purchase. But unlike mutual funds, ETFs can be bought and sold throughout the trading day like stocks. They can be purchased on margin, sold short, or limit and stop loss orders can be used. The major advantages of ETFs over mutual funds are improved liquidity, lower costs and NO trading restrictions. EZTracker introduced the Aggressive ETF model portfolio in 2004 and expanded coverage with the commission-free Ameritrade, Vanguard, Schwab and Fidelity portfolios in 2011. In 2017, the "Balanced Portfolios" were added to provide alternatives for less risk-oriented subscribers.

ETF information is widely available. We encourage you do some investigation on your own. You should never invest in anything you don't understand or that makes you uncomfortable with the degree of risk involved. Any brokerage firm will have information on their website. Please let us know if you have specific questions about ETFs. E-mail us at [contact@eztracker401k.com](mailto:contact@eztracker401k.com)

## Stop-Loss Orders

**Stop-loss orders allow investors to minimize losses in individual equities.** The advantage of a stop order is that you don't have to monitor daily how an ETF is performing-- especially handy when you are unable to monitor your investments for an extended period.

The disadvantage is that the stop price could be activated by a short-term fluctuation in price. The key is picking a stop-loss percentage that allows for day-to-day fluctuation while preventing as much risk as possible. Setting a 5% stop loss on an investment with a history of fluctuating 10% or more in a week is not the best strategy; you'll most likely just lose money on the commissions generated from the execution of your stop-loss orders. There are no fixed rules for the level at which stops should be placed. This totally depends on your individual investing style. Keep in mind that once your stop price is reached, your stop-order becomes a market order --and the actual sell price may be much different from the stop price. This is especially true in a fast-moving market where stock prices can change rapidly.

Stop-loss orders are traditionally thought of as a way to prevent losses. Another use of this tool, though, is to lock in profits, sometimes referred to as a "trailing stop". Here, the stop-loss order is set at a percentage level below not the price at which you bought it, but the current market price. The price of the stop-loss adjusts as the stock price fluctuates. Remember, if a stock goes up, what you have is an unrealized gain, which means you don't have the cash in hand until you sell. Using a trailing stop allows you to let profits run while at the same time guaranteeing at least some realized gain.

## Managing Risk

We receive numerous e-mails and phone calls asking advice about individual portfolios. **EZTracker** is not an investment advisor. We are publishers of financial information. As publishers, we update our portfolios monthly and encourage subscribers to make corresponding changes as soon as they receive the new monthly issue. Any decision to move out of the market should be based on your individual investment goals, comfort and assessment of the market.

## How to Use This Newsletter

These portfolios, like all investments, involve risk and are for the investor willing and able to assume this risk. The model portfolios in each newsletter identify the top performing ETFs. By upgrading your portfolio each month to the best performing alternatives and following market trends, you significantly increase the likelihood of superior performance. Unlike buy-and-hold approaches, **EZTracker** portfolios respond to changing market conditions. By continually upgrading to new market leaders, you can participate in a broad range of opportunities as they develop. There are many ways to use the data and information in the **EZTracker** Newsletter. Most subscribers use one of the following approaches in following **EZTrackerETF** Newsletter:

- They select the model portfolio which best represents their investment style and risk tolerance and adjust their holdings by following the model portfolio.
- They identify some current holdings as fixed portions of their investment plans and use one of the model portfolios for the balance.
- They select the model portfolio which best represents their investment style and risk tolerance and then use their own market analysis to adjust the portfolios -- expanding or shortening the list of holdings in the model portfolios.
- They limit their exposure to any one industry group or the extent of international exposure in their portfolio.
- They combine elements of each model portfolio and construct their own portfolio using the data in the newsletter

## Why Do We Use ETFs in our Portfolios And should they be a Part of Your Portfolio?

ETF's offer advantages, particularly over mutual funds:

- Lower costs - ETFs generally have lower costs than other investment products because most ETFs are not actively managed and because ETFs are insulated from the costs of having to buy and sell securities to accommodate shareholder purchases and redemptions.
- Buying and selling flexibility - ETFs can be bought and sold at current market prices at any time during the trading day, unlike mutual funds and unit investment trusts, which can only be traded at the end of the trading day.
- Tax efficiency - ETFs generally generate relatively low capital gains, because they typically have low turnover of their portfolio securities.
- Market exposure and diversification - ETFs provide an economical way to rebalance portfolio. An index ETF inherently provides diversification across an entire index. ETFs offer exposure to a diverse variety of markets, including broad-based indexes, broad-based international and country-specific indexes, industry sector-specific indexes, bond indexes, and commodities. At EZTracker we have selected over 300 ETFs for analysis and evaluation to construct our portfolios. We including only those ETFs which have sufficient liquidity to provide good market liquidity.
- Transparency - ETFs, whether index funds or actively managed, have transparent portfolios and with pricing continually updated throughout the trading day.



**PLEASE NOTE THE FORMAT CHANGE.** In the past, EZTrackerETF provided 5 different portfolios to follow:

- 1) EZTrackerETF Aggressive/Moderate - For those who were agnostic to commission free ETF's
- 2) Ameritrade - using the ETF's which were commission-free for this brokerage house
- 3) Fidelity - using the ETF's which were commission-free for this brokerage house
- 4) Schwab - using the ETF's which were commission-free for this brokerage house
- 5) Vanguard - using the ETF's which were commission-free for this brokerage house

Since most all houses have gone commission-free, EZTracker will consolidate the separate ETF portfolios over the coming months. Before we do so, you will begin to notice certain format changes on the following pages. Previously you would find each of the 5 portfolios above listed (and between 100-150 choices for each). Now, you will find included 446 ETF's that fall within certain liquidity guidelines (**AVG VALUE** = Average Value Traded over the last 3 months, **AVG VOLUME** = Average Volume traded per day over the last 3 months). We have also included Expense Ratios. These ETF's have been categorized into their respective industry and focus groups.

The EZTrackerETF Portfolio is constructed using top performing ETF's from a wide range of ETFs (Bonds, Index Funds, Large, Mid and Small Caps, Sector Funds, International Funds and Emerging Markets).

Pages 14-15 represent the top choices from each category.

Pages 16-22 provides the entire list categorized into different sectors.

Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
SMH	VanEck Vectors Semiconductor ETF	7.98%	20.48%	30.26%	64.44%	64.44%	67.18%	477	3,688	0.35
SOXX	iShares PHLX Semiconductor ETF	7.93%	19.19%	27.58%	62.43%	62.43%	63.89%	98	430	0.46
XSD	SPDR S&P Semiconductor ETF	8.41%	18.06%	25.86%	64.65%	64.65%	63.81%	10	100	0.35
PALL	Aberdeen Standard Physical Palladium	5.96%	15.12%	25.89%	53.94%	53.94%	55.04%	5	32	0.60
SIL	Global X Silver Miners ETF	13.09%	19.49%	25.28%	34.74%	34.74%	50.52%	6	185	0.65
TAN	Invesco Solar ETF	10.36%	5.18%	9.27%	66.53%	66.53%	49.83%	5	177	0.70
ERUS	iShares MSCI Russia ETF	8.77%	16.26%	14.87%	49.33%	49.33%	48.67%	8	192	0.59
XLK	Technology Select Sector SPDR Fund	4.32%	14.20%	18.22%	49.86%	49.86%	47.23%	761	8,963	0.13
QTEC	First Trust NASDAQ-100 Technology Index	5.30%	14.62%	17.62%	48.21%	48.21%	46.77%	16	168	0.60
IXN	iShares Global Tech ETF	4.85%	14.43%	17.90%	47.87%	47.87%	46.39%	13	67	0.46
FTEC	Fidelity MSCI Information Technology	3.98%	13.96%	17.03%	48.93%	48.93%	45.76%	16	233	0.08
VGX	Vanguard Information Technology ETF	3.96%	13.90%	16.87%	48.61%	48.61%	45.46%	102	445	0.10
RSX	VanEck Vectors Russia ETF	8.82%	15.73%	11.72%	40.79%	40.79%	42.03%	134	5,517	0.64
EWT	iShares MSCI Taiwan ETF	6.87%	15.95%	20.59%	33.33%	33.33%	41.86%	143	3,652	0.59
RDVY	First Trust Rising Dividend Achievers ETF	3.88%	13.25%	16.60%	37.70%	37.70%	38.96%	8	237	0.50
KBWB	Invesco KBW Bank ETF	3.40%	13.90%	17.12%	35.90%	35.90%	38.36%	11	201	0.35
IHF	iShares U.S. Healthcare Providers ETF	3.25%	24.43%	17.75%	22.35%	22.35%	36.97%	11	62	0.43
XBI	SPDR S&P Biotech ETF	1.56%	24.74%	8.44%	32.56%	32.56%	36.71%	419	4,867	0.35
IYG	iShares U.S. Financial Services ETF	2.66%	11.77%	14.40%	37.64%	37.64%	36.25%	7	50	0.42
ITB	iShares U.S. Home Construction ETF	-2.32%	2.69%	16.50%	48.71%	48.71%	35.77%	101	2,279	0.42
MGK	Vanguard Mega Cap Growth ETF	3.24%	10.39%	13.10%	37.39%	37.39%	34.97%	20	149	0.07
IWY	iShares Russell Top 200 Growth ETF	3.42%	11.23%	13.21%	36.20%	36.20%	34.94%	6	69	0.20
MOAT	VanEck Vectors Morningstar Wide Moat	1.93%	10.65%	15.54%	34.79%	34.79%	34.32%	21	394	0.48
SPHB	Invesco S&P 500 High Beta ETF	5.63%	13.25%	9.80%	33.96%	33.96%	34.17%	6	132	0.25
ASHR	Xtrackers Harvest CSI 300 China A-Shares	8.54%	10.50%	6.31%	36.51%	36.51%	33.74%	82	2,909	0.65
PKW	Invesco BuyBack Achievers ETF	2.56%	10.62%	11.01%	34.09%	34.09%	31.79%	6	85	0.63
SPHQ	Invesco S&P 500 Quality ETF	3.46%	9.54%	11.45%	33.63%	33.63%	31.69%	12	348	0.15
QUAL	iShares Edge MSCI USA Quality Factor	2.83%	9.79%	11.35%	33.89%	33.89%	31.56%	100	1,050	0.15
IBB	iShares Nasdaq Biotechnology ETF	0.77%	21.17%	10.59%	25.21%	25.21%	31.50%	272	2,436	0.47
VOOV	Vanguard S&P 500 Value ETF	3.01%	9.88%	13.04%	31.75%	31.75%	31.46%	5	44	0.15
SPYV	SPDR Portfolio S&P 500 Value ETF	3.03%	9.89%	12.96%	31.70%	31.70%	31.41%	39	1,156	0.04
XLG	Invesco S&P 500 Top 50 ETF	2.93%	10.29%	12.15%	32.04%	32.04%	31.32%	6	29	0.20
IVE	iShares S&P 500 Value ETF	3.00%	9.82%	12.92%	31.63%	31.63%	31.29%	100	803	0.18
OEF	iShares S&P 100 ETF	3.15%	10.09%	12.24%	31.87%	31.87%	31.28%	44	325	0.20
IUSV	iShares Core S&P U.S. Value ETF	3.07%	9.68%	12.61%	31.48%	31.48%	31.00%	30	490	0.04
ARKK	ARK Innovation ETF	-0.38%	17.13%	4.70%	35.08%	35.08%	30.83%	10	210	0.75
MGC	Vanguard Mega Cap ETF	2.89%	9.39%	11.40%	31.15%	31.15%	29.91%	8	79	0.07
VOO	Vanguard S&P 500 ETF	2.97%	9.04%	10.96%	31.35%	31.35%	29.63%	680	2,403	0.03
IWV	iShares Core S&P 500 ETF	2.92%	8.97%	10.92%	31.25%	31.25%	29.49%	1,070	3,461	0.04
SPY	SPDR S&P 500 ETF Trust	2.90%	8.99%	10.90%	31.22%	31.22%	29.46%	17,933	58,413	0.09
XHB	SPDR S&P Homebuilders ETF	-0.67%	3.47%	9.72%	41.30%	41.30%	29.36%	84	1,856	0.35
SCHX	Schwab US Large-Cap ETF	2.77%	8.96%	10.62%	31.21%	31.21%	29.22%	66	896	0.03
IWV	iShares Russell 3000 ETF	2.80%	8.99%	10.36%	30.66%	30.66%	28.81%	46	255	0.20
IWP	iShares Russell Mid-Cap Growth ETF	1.19%	8.13%	7.34%	35.04%	35.04%	28.20%	38	256	0.24
XLC	Communication Services Select Sector	2.26%	8.53%	9.45%	31.05%	31.05%	27.98%	144	2,793	0.13
VBK	Vanguard Small-Cap Growth ETF	1.50%	9.40%	7.07%	32.75%	32.75%	27.66%	27	142	0.07
SCZ	iShares MSCI EAFE Small-Cap ETF	4.15%	11.03%	10.70%	24.67%	24.67%	27.58%	62	1,022	0.39
IDV	iShares International Select Dividend ETF	4.87%	10.46%	11.54%	23.56%	23.56%	27.51%	23	705	0.49
VOT	Vanguard Mid-Cap Growth ETF	2.07%	7.51%	6.86%	33.76%	33.76%	27.38%	18	120	0.07
IQLT	iShares Edge MSCI International Quality	4.00%	9.70%	7.84%	28.17%	28.17%	27.12%	8	259	0.30
IWO	iShares Russell 2000 Growth ETF	2.26%	11.41%	7.11%	28.48%	28.48%	26.87%	109	537	0.24
VOX	Vanguard Communication Services ETF	2.24%	8.67%	8.99%	28.02%	28.02%	26.14%	13	141	0.10
VO	Vanguard Mid-Cap ETF	2.43%	6.91%	7.53%	30.97%	30.97%	26.09%	82	478	0.04
VGK	Vanguard FTSE Europe ETF	4.51%	9.93%	7.99%	24.85%	24.85%	25.80%	172	3,093	0.09
IEUR	iShares Core MSCI Europe ETF	4.55%	9.90%	7.87%	24.95%	24.95%	25.78%	23	472	0.09
IWR	iShares Russell Mid-Cap ETF	2.20%	7.04%	7.59%	30.23%	30.23%	25.67%	58	1,008	0.19
JHMM	John Hancock Multi-Factor Mid Cap ETF	2.09%	7.00%	7.94%	30.01%	30.01%	25.66%	5	121	0.45
VWO	Vanguard FTSE Emerging Markets ETF	7.07%	11.85%	7.24%	20.76%	20.76%	25.59%	479	11,365	0.12
HEZU	iShares Currency Hedged MSCI Eurozone	1.70%	5.97%	9.26%	29.48%	29.48%	25.31%	11	345	0.50

Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
SCHE	Schwab Emerging Markets Equity ETF	6.98%	11.92%	7.18%	20.27%	20.27%	25.28%	26	990	0.13
VTWO	Vanguard Russell 2000 ETF	2.89%	9.97%	7.54%	25.81%	25.81%	25.21%	24	190	0.15
RHS	Invesco S&P 500 Equal Weight Consumer	2.95%	4.52%	10.30%	28.17%	28.17%	25.06%	3	18	0.40
FNDE	Schwab Fundamental Emerging Markets	7.07%	12.19%	6.88%	19.69%	19.69%	24.99%	11	369	0.39
XAR	SPDR S&P Aerospace & Defense ETF	-1.47%	2.25%	5.49%	39.33%	39.33%	24.88%	23	212	0.35
SPSM	SPDR Portfolio Small Cap ETF	2.89%	9.30%	7.46%	25.86%	25.86%	24.82%	14	464	0.05
IYJ	iShares U.S. Industrials ETF	0.28%	5.93%	6.64%	32.28%	32.28%	24.61%	7	42	0.42
VOE	Vanguard Mid-Cap Value ETF	2.58%	6.23%	8.26%	27.84%	27.84%	24.49%	27	233	0.07
SLYV	SPDR S&P 600 Small CapValue ETF	2.89%	7.83%	9.32%	24.26%	24.26%	24.17%	10	152	0.15
IJJ	iShares S&P Mid-Cap 400 Value ETF	3.08%	7.31%	8.11%	25.67%	25.67%	24.09%	12	74	0.25
MDYV	SPDR S&P 400 Mid Cap Value ETF	3.11%	7.35%	7.77%	25.89%	25.89%	24.07%	17	317	0.15
IJS	iShares S&P Small-Cap 600 Value ETF	2.84%	7.74%	9.30%	24.12%	24.12%	24.00%	26	166	0.25
AAXJ	iShares MSCI All Country Asia ex Japan	6.89%	12.26%	6.68%	17.92%	17.92%	23.87%	65	926	0.67
XLP	Consumer Staples Select Sector SPDR	2.41%	3.37%	9.99%	27.43%	27.43%	23.56%	629	10,222	0.13
FSTA	Fidelity MSCI Consumer Staples Index ETF	2.55%	3.63%	9.82%	26.83%	26.83%	23.36%	4	120	0.08
IJH	iShares Core S&P Mid-Cap ETF	2.81%	6.99%	6.90%	26.10%	26.10%	23.35%	154	779	0.06
VCR	Vanguard Consumer Discretionary ETF	2.96%	5.62%	6.40%	27.45%	27.45%	23.14%	10	57	0.10
VDC	Vanguard Consumer Staples ETF	2.63%	3.65%	9.85%	26.09%	26.09%	23.03%	15	96	0.10
VEA	Vanguard FTSE Developed Markets ETF	3.57%	8.33%	7.41%	22.62%	22.62%	22.87%	325	7,642	0.05
XLY	Consumer Discretionary Select Sector	2.76%	4.25%	5.92%	28.39%	28.39%	22.54%	364	2,997	0.13
IGF	iShares Global Infrastructure ETF	4.04%	4.80%	5.41%	25.81%	25.81%	21.85%	12	257	0.46
XLU	Utilities Select Sector SPDR Fund	3.29%	0.59%	10.05%	25.92%	25.92%	21.73%	1,004	15,809	0.13
XLB	Materials Select Sector SPDR Fund	2.86%	6.11%	6.10%	24.13%	24.13%	21.38%	288	4,904	0.13
VAW	Vanguard Materials ETF	2.96%	6.70%	5.71%	23.53%	23.53%	21.22%	6	43	0.10
IGE	iShares North American Natural Resources	7.05%	7.35%	2.40%	17.11%	17.11%	18.50%	6	211	0.46
VCLT	Vanguard Long-Term Corporate Bond ETF	0.18%	1.49%	7.02%	23.89%	23.89%	17.77%	36	356	0.07
SPLB	SPDR Portfolio Long Term Corporate Bond	0.25%	1.30%	7.06%	23.49%	23.49%	17.52%	11	357	0.07
IGLB	iShares Long-Term Corporate Bond ETF	0.35%	1.24%	6.84%	23.19%	23.19%	17.25%	21	320	0.06
VRP	Invesco Variable Rate Preferred ETF	0.96%	2.85%	6.23%	19.38%	19.38%	16.05%	8	295	0.50
ANGL	VanEck Vectors Fallen Angel High Yield	2.33%	3.63%	5.09%	18.07%	18.07%	15.88%	14	487	0.35
FPE	First Trust Preferred Securities and Income	1.44%	3.08%	6.27%	18.14%	18.14%	15.78%	26	1,306	0.85
PCY	Invesco Emerging Markets Sovereign	3.26%	2.70%	4.35%	17.65%	17.65%	15.26%	29	991	0.50
EMB	iShares JP Morgan USD Emerging Markets	2.95%	2.56%	3.76%	15.48%	15.48%	13.50%	348	3,084	0.39
JNK	SPDR Bloomberg Barclays High Yield	2.01%	2.54%	3.77%	14.88%	14.88%	12.65%	544	5,021	0.40
USHY	iShares Broad USD High Yield Corporate	2.30%	2.32%	3.80%	14.24%	14.24%	12.36%	18	435	0.22
BLV	Vanguard Long-Term Bond ETF	-1.04%	-1.02%	5.60%	18.99%	18.99%	12.29%	41	400	0.07
AGGY	WisdomTree Yield Enhanced US	0.22%	0.70%	3.54%	11.76%	11.76%	8.85%	10	188	0.12
SPIB	SPDR Portfolio Intermediate Term	0.41%	1.04%	2.84%	10.22%	10.22%	7.91%	46	1,306	0.07
FBND	Fidelity Total Bond ETF	0.36%	0.78%	2.81%	9.81%	9.81%	7.50%	8	154	0.36
HYMB	SPDR Nuveen Bloomberg Barclays High	0.31%	0.64%	3.25%	9.51%	9.51%	7.48%	9	156	0.35
HYD	VanEck Vectors High-Yield Municipal	0.11%	0.73%	2.84%	9.34%	9.34%	7.11%	27	420	0.35
BIV	Vanguard Intermediate-Term Bond ETF	-0.10%	0.00%	2.44%	10.34%	10.34%	6.91%	60	688	0.07
SPIP	SPDR Portfolio TIPS ETF	0.56%	0.68%	2.36%	8.79%	8.79%	6.76%	7	251	0.12
EDV	Vanguard Extended Duration Treasury ETF	-4.56%	-6.53%	4.60%	18.68%	18.68%	6.65%	21	155	0.07
SCHP	Schwab US TIPS ETF	0.51%	0.69%	2.23%	8.52%	8.52%	6.52%	29	510	0.05
TIP	iShares TIPS Bond ETF	0.35%	0.61%	2.14%	8.35%	8.35%	6.24%	140	1,207	0.19
AGG	iShares Core U.S. Aggregate Bond ETF	-0.05%	0.13%	2.47%	8.46%	8.46%	6.00%	464	4,120	0.05
VGLT	Vanguard Long-Term Treasury ETF	-2.92%	-4.35%	3.41%	14.31%	14.31%	5.70%	26	309	0.07
TLT	iShares 20+ Year Treasury Bond ETF	-3.20%	-4.66%	3.29%	14.12%	14.12%	5.21%	1,264	9,057	0.15
SPTL	SPDR Portfolio Long Term Treasury ETF	-3.14%	-4.55%	3.25%	13.74%	13.74%	5.07%	31	769	0.06
VMBS	Vanguard Mortgage-Backed Securities	0.24%	0.67%	2.19%	6.19%	6.19%	5.07%	46	867	0.07
MBB	iShares MBS ETF	0.21%	0.54%	1.94%	6.18%	6.18%	4.85%	130	1,199	0.06
VTIP	Vanguard Short-Term Inflation-Protected	0.90%	1.19%	1.53%	4.86%	4.86%	4.63%	31	639	0.06
STIP	iShares 0-5 Year TIPS Bond ETF	0.68%	1.04%	1.52%	4.89%	4.89%	4.44%	9	88	0.06
BWX	SPDR Bloomberg Barclays International	1.35%	0.76%	0.27%	5.59%	5.59%	4.35%	9	302	0.35
FLRN	SPDR Bloomberg Barclays Investment	0.29%	0.72%	1.53%	4.02%	4.02%	3.58%	33	1,089	0.15
FLOT	iShares Floating Rate Bond ETF	0.24%	0.71%	1.53%	3.97%	3.97%	3.52%	59	1,156	0.20
DOG	ProShares Short Dow30	-1.54%	-5.71%	-7.16%	-18.43%	-18.43%	-17.92%	15	289	0.95
SH	ProShares Short S&P500	-2.64%	-7.78%	-9.07%	-22.12%	-22.12%	-22.70%	108	4,235	0.89



Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>US Large Cap - Blend</b>										
SPHQ	Invesco S&P 500 Quality ETF	3.46%	9.54%	11.45%	33.63%	33.63%	31.69%	12	348	0.15
QUAL	iShares Edge MSCI USA Quality Factor	2.83%	9.79%	11.35%	33.89%	33.89%	31.56%	100	1,050	0.15
XLG	Invesco S&P 500 Top 50 ETF	2.93%	10.29%	12.15%	32.04%	32.04%	31.32%	6	29	0.20
OEF	iShares S&P 100 ETF	3.15%	10.09%	12.24%	31.87%	31.87%	31.28%	44	325	0.20
MGC	Vanguard Mega Cap ETF	2.89%	9.39%	11.40%	31.15%	31.15%	29.91%	8	79	0.07
SPLG	SPDR Portfolio Large Cap ETF	2.86%	9.06%	10.58%	31.99%	31.99%	29.73%	28	779	0.03
VOO	Vanguard S&P 500 ETF	2.97%	9.04%	10.96%	31.35%	31.35%	29.63%	680	2,403	0.03
IWV	iShares Core S&P 500 ETF	2.92%	8.97%	10.92%	31.25%	31.25%	29.49%	1,070	3,461	0.04
SPY	SPDR S&P 500 ETF Trust	2.90%	8.99%	10.90%	31.22%	31.22%	29.46%	17,933	58,413	0.09
VV	Vanguard Large-Cap ETF	2.88%	9.01%	10.76%	31.25%	31.25%	29.40%	26	187	0.04
SPTM	SPDR Portfolio Total Stock Market ETF	2.86%	9.05%	10.36%	31.34%	31.34%	29.24%	15	388	0.03
SCHX	Schwab US Large-Cap ETF	2.77%	8.96%	10.62%	31.21%	31.21%	29.22%	66	896	0.03
IWB	iShares Russell 1000 ETF	2.80%	8.95%	10.61%	31.06%	31.06%	29.13%	153	898	0.15
ITOT	iShares Core S&P Total US Stock Market	2.86%	9.05%	10.30%	30.67%	30.67%	28.84%	100	1,436	0.03
GSLC	Goldman Sachs ActiveBeta U.S. Large Cap	2.56%	8.45%	10.96%	30.75%	30.75%	28.76%	18	299	0.09
SCHB	Schwab US Broad Market ETF	2.75%	8.92%	10.20%	30.79%	30.79%	28.72%	41	567	0.03
VTI	Vanguard Total Stock Market ETF	2.80%	8.94%	10.11%	30.67%	30.67%	28.65%	386	2,465	0.03
FNDX	Schwab Fundamental U.S. Large Company	2.92%	8.70%	10.53%	28.64%	28.64%	27.71%	14	354	0.25
PRF	Invesco FTSE RAFI US 1000 ETF	2.94%	8.16%	9.92%	27.41%	27.41%	26.42%	11	88	0.39
RSP	Invesco S&P 500 Equal Weight ETF	2.70%	7.50%	8.30%	28.91%	28.91%	25.86%	49	441	0.20
SCHD	Schwab US Dividend Equity ETF	2.28%	6.59%	11.00%	27.28%	27.28%	25.72%	42	752	0.06
SIZE	iShares Edge MSCI USA Size Factor ETF	2.40%	7.67%	7.84%	28.97%	28.97%	25.57%	22	234	0.15
LGLV	SPDR SSGA US Large Cap Low Volatility	1.44%	3.09%	7.22%	30.82%	30.82%	23.22%	11	102	0.12
DBEU	Xtrackers MSCI Europe Hedged Equity	2.13%	5.17%	7.81%	27.30%	27.30%	23.14%	8	259	0.45
DIA	SPDR Dow Jones Industrial Average ETF	1.79%	6.50%	8.46%	25.01%	25.01%	22.78%	627	2,289	0.17
MTUM	iShares Edge MSCI USA Momentum	1.69%	5.72%	6.68%	27.25%	27.25%	22.55%	114	951	0.15
USMV	iShares Edge MSCI Min Vol USA ETF	1.77%	2.94%	7.38%	27.69%	27.69%	21.70%	268	4,181	0.15
FV	First Trust Dorsey Wright Focus 5 ETF	2.49%	6.94%	4.32%	25.72%	25.72%	21.54%	5	180	0.89
<b>US Large Cap - Growth</b>										
RDVY	First Trust Rising Dividend Achievers ETF	3.88%	13.25%	16.60%	37.70%	37.70%	38.96%	8	237	0.50
MGK	Vanguard Mega Cap Growth ETF	3.24%	10.39%	13.10%	37.39%	37.39%	34.97%	20	149	0.07
IWY	iShares Russell Top 200 Growth ETF	3.42%	11.23%	13.21%	36.20%	36.20%	34.94%	6	69	0.20
MOAT	VanEck Vectors Morningstar Wide Moat	1.93%	10.65%	15.54%	34.79%	34.79%	34.32%	21	394	0.48
SPHB	Invesco S&P 500 High Beta ETF	5.63%	13.25%	9.80%	33.96%	33.96%	34.17%	6	132	0.25
VUG	Vanguard Growth ETF	2.98%	9.86%	12.06%	37.03%	37.03%	33.78%	98	565	0.04
SCHG	Schwab U.S. Large-Cap Growth ETF	2.75%	10.83%	12.18%	36.01%	36.01%	33.69%	30	340	0.04
VONG	Vanguard Russell 1000 Growth ETF	3.01%	10.52%	12.16%	36.05%	36.05%	33.68%	11	66	0.12
IWF	iShares Russell 1000 Growth ETF	2.89%	10.49%	12.40%	35.86%	35.86%	33.62%	214	1,277	0.19
DSI	iShares Trust - iShares MSCI KLD 400	2.75%	8.73%	10.70%	31.15%	31.15%	29.09%	6	54	0.25
DGRW	WisdomTree U.S. Quality Dividend Growth	2.12%	8.18%	12.41%	29.55%	29.55%	28.51%	11	239	0.28
VOOG	Vanguard S&P 500 Growth ETF	2.86%	8.25%	9.02%	30.93%	30.93%	27.85%	12	71	0.15
IWV	iShares S&P 500 Growth ETF	2.89%	8.23%	9.09%	30.77%	30.77%	27.80%	74	402	0.18
SPYG	SPDR Portfolio S&P 500 Growth ETF	2.79%	8.18%	9.02%	30.85%	30.85%	27.73%	33	818	0.04
IUSG	iShares Core S&P U.S. Growth ETF	2.82%	8.25%	8.99%	30.61%	30.61%	27.64%	36	552	0.04
DLN	WisdomTree US LargeCap Dividend Fund	2.75%	7.68%	10.83%	28.91%	28.91%	27.37%	7	70	0.28
PDP	Invesco DWA Momentum ETF	1.55%	5.76%	6.89%	33.13%	33.13%	25.82%	9	140	0.63
VIG	Vanguard Dividend Appreciation ETF	2.22%	4.75%	9.28%	29.62%	29.62%	25.03%	140	1,157	0.06
RPG	Invesco S&P 500 Pure Growth ETF	2.26%	7.28%	6.68%	28.35%	28.35%	24.31%	8	66	0.35
VYM	Vanguard High Dividend Yield ETF	2.97%	6.49%	9.10%	24.07%	24.07%	23.26%	115	1,267	0.06
SDY	SPDR S&P Dividend ETF	1.98%	5.62%	8.14%	23.28%	23.28%	21.29%	52	501	0.35



Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>US Large Cap - Value</b>										
PKW	Invesco BuyBack Achievers ETF	2.56%	10.62%	11.01%	34.09%	34.09%	31.79%	6	85	0.63
VOOV	Vanguard S&P 500 Value ETF	3.01%	9.88%	13.04%	31.75%	31.75%	31.46%	5	44	0.15
SPYV	SPDR Portfolio S&P 500 Value ETF	3.03%	9.89%	12.96%	31.70%	31.70%	31.41%	39	1,156	0.04
IVE	iShares S&P 500 Value ETF	3.00%	9.82%	12.92%	31.63%	31.63%	31.29%	100	803	0.18
IUSV	iShares Core S&P U.S. Value ETF	3.07%	9.68%	12.61%	31.48%	31.48%	31.00%	30	490	0.04
VLUE	iShares Edge MSCI USA Value Factor ETF	3.26%	10.12%	12.02%	27.21%	27.21%	28.70%	39	454	0.15
DGRO	iShares Core Dividend Growth ETF	2.54%	8.09%	11.46%	29.87%	29.87%	28.34%	54	1,339	0.08
MGV	Vanguard Mega Cap Value ETF	2.61%	8.56%	9.83%	25.55%	25.55%	25.39%	7	78	0.07
VTV	Vanguard Value ETF	2.64%	8.19%	9.51%	25.65%	25.65%	25.09%	148	1,281	0.04
NOBL	ProShares S&P 500 Dividend Aristocrats	1.81%	6.22%	10.16%	27.39%	27.39%	24.86%	35	474	0.35
VONV	Vanguard Russell 1000 Value	2.65%	7.29%	8.82%	26.48%	26.48%	24.67%	7	61	0.12
IWD	iShares Russell 1000 Value ETF	2.66%	7.32%	8.89%	26.13%	26.13%	24.54%	250	1,890	0.19
SCHV	Schwab U.S. Large-Cap Value ETF	2.77%	7.08%	8.99%	25.91%	25.91%	24.40%	22	379	0.04
FTCS	First Trust Capital Strength ETF	1.65%	6.67%	7.70%	26.71%	26.71%	23.31%	16	280	0.64
RPV	Invesco S&P 500 Pure Value ETF	2.40%	7.41%	7.83%	24.79%	24.79%	23.14%	12	178	0.35
FVD	First Trust Value Line Dividend Index Fund	1.78%	3.91%	8.07%	26.57%	26.57%	22.00%	46	1,318	0.70
RDIV	Invesco S&P Ultra Dividend Revenue ETF	3.33%	5.99%	7.27%	22.62%	22.62%	21.39%	6	149	0.39
SPLV	Invesco S&P 500 Low Volatility ETF	1.73%	1.32%	7.21%	27.87%	27.87%	20.80%	206	3,589	0.25
DVY	iShares Select Dividend ETF	2.72%	4.52%	8.04%	22.62%	22.62%	20.68%	56	547	0.39
SPYD	SPDR Portfolio S&P 500 High Dividend	2.72%	5.21%	6.29%	21.20%	21.20%	19.31%	17	428	0.07
SPHD	Invesco S&P 500 High Dividend Low	2.64%	4.39%	6.84%	20.26%	20.26%	18.61%	19	452	0.30
HDV	iShares Core High Dividend ETF	2.88%	4.99%	5.56%	20.23%	20.23%	18.36%	28	288	0.08
<b>US Mid Cap - Blend</b>										
VO	Vanguard Mid-Cap ETF	2.43%	6.91%	7.53%	30.97%	30.97%	26.09%	82	478	0.04
IWR	iShares Russell Mid-Cap ETF	2.20%	7.04%	7.59%	30.23%	30.23%	25.67%	58	1,008	0.19
IJH	iShares Core S&P Mid-Cap ETF	2.81%	6.99%	6.90%	26.10%	26.10%	23.35%	154	779	0.06
SCHM	Schwab U.S. Mid-Cap ETF	1.74%	6.94%	6.34%	27.47%	27.47%	23.17%	19	319	0.04
MDY	SPDR S&P MidCap 400 ETF Trust	2.78%	6.91%	6.68%	25.78%	25.78%	22.99%	340	943	0.24
XMLV	Invesco S&P MidCap Low Volatility ETF	1.50%	3.01%	6.26%	23.77%	23.77%	18.84%	17	326	0.25
<b>US Mid Cap - Growth</b>										
IWP	iShares Russell Mid-Cap Growth ETF	1.19%	8.13%	7.34%	35.04%	35.04%	28.20%	38	256	0.24
VOT	Vanguard Mid-Cap Growth ETF	2.07%	7.51%	6.86%	33.76%	33.76%	27.38%	18	120	0.07
JHMM	John Hancock Multi-Factor Mid Cap ETF	2.09%	7.00%	7.94%	30.01%	30.01%	25.66%	5	121	0.45
VXF	Vanguard Extended Market ETF	2.13%	8.87%	7.14%	27.96%	27.96%	25.14%	33	273	0.07
SPMD	SPDR Portfolio Mid Cap ETF	2.87%	7.42%	7.29%	25.19%	25.19%	23.33%	9	267	0.05
MDYG	SPDR S&P 400 Mid CapGrowth ETF	2.41%	6.66%	5.89%	26.10%	26.10%	22.40%	6	104	0.15
IJK	iShares S&P Mid-Cap 400 Growth ETF	2.46%	6.71%	5.88%	25.96%	25.96%	22.36%	15	64	0.24
<b>US Mid Cap - Value</b>										
VOE	Vanguard Mid-Cap Value ETF	2.58%	6.23%	8.26%	27.84%	27.84%	24.49%	27	233	0.07
IJJ	iShares S&P Mid-Cap 400 Value ETF	3.08%	7.31%	8.11%	25.67%	25.67%	24.09%	12	74	0.25
MDYV	SPDR S&P 400 Mid Cap Value ETF	3.11%	7.35%	7.77%	25.89%	25.89%	24.07%	17	317	0.15
IWS	iShares Russell Mid-Cap Value ETF	2.99%	6.28%	7.53%	26.74%	26.74%	23.75%	57	629	0.24
DON	WisdomTree US MidCap Dividend Fund	2.42%	5.59%	6.63%	23.31%	23.31%	20.71%	9	244	0.38

Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>US Small Cap - Blend</b>										
IWV	iShares Russell 3000 ETF	2.80%	8.99%	10.36%	30.66%	30.66%	28.81%	46	255	0.20
VTWO	Vanguard Russell 2000 ETF	2.89%	9.97%	7.54%	25.81%	25.81%	25.21%	24	190	0.15
SPSM	SPDR Portfolio Small Cap ETF	2.89%	9.30%	7.46%	25.86%	25.86%	24.82%	14	464	0.05
IWM	iShares Russell 2000 ETF	2.78%	9.87%	7.31%	25.39%	25.39%	24.74%	2,475	15,714	0.19
SCHA	Schwab US Small-Cap ETF	2.76%	9.02%	6.75%	26.49%	26.49%	24.56%	24	335	0.04
VB	Vanguard Small-Cap ETF	2.17%	8.21%	6.60%	27.32%	27.32%	24.17%	80	501	0.05
IJR	iShares Core S&P Small-Cap ETF	3.00%	8.26%	8.04%	22.82%	22.82%	22.98%	242	3,009	0.07
VIOO	Vanguard S&P Small-Cap 600 ETF	2.90%	8.16%	7.97%	22.67%	22.67%	22.75%	7	48	0.15
FNDA	Schwab Fundamental U.S. Small Company	2.54%	7.07%	7.70%	24.33%	24.33%	22.71%	8	206	0.25
PRFZ	Invesco FTSE RAFI US 1500 Small-Mid ETF	2.52%	8.26%	7.92%	21.91%	21.91%	22.15%	6	43	0.39
XSLV	Invesco S&P SmallCap Low Volatility ETF	1.54%	5.05%	7.60%	22.36%	22.36%	19.94%	11	221	0.25
DES	WisdomTree US SmallCap Dividend Fund	2.16%	5.77%	7.77%	20.26%	20.26%	19.61%	5	187	0.38
RWM	ProShares Short Russell2000	-2.68%	-8.84%	-6.67%	-19.83%	-19.83%	-20.74%	14	359	0.95
<b>US Small Cap - Growth</b>										
VBK	Vanguard Small-Cap Growth ETF	1.50%	9.40%	7.07%	32.75%	32.75%	27.66%	27	142	0.07
IWO	iShares Russell 2000 Growth ETF	2.26%	11.41%	7.11%	28.48%	28.48%	26.87%	109	537	0.24
IJT	iShares S&P Small-Cap 600 Growth ETF	3.03%	8.67%	6.51%	20.99%	20.99%	21.38%	12	67	0.25
SLYG	SPDR S&P 600 Small Cap Growth ETF	2.91%	8.66%	6.60%	20.98%	20.98%	21.35%	6	105	0.15
<b>US Small Cap - Value</b>										
SLYV	SPDR S&P 600 Small CapValue ETF	2.89%	7.83%	9.32%	24.26%	24.26%	24.17%	10	152	0.15
IJS	iShares S&P Small-Cap 600 Value ETF	2.84%	7.74%	9.30%	24.12%	24.12%	24.00%	26	166	0.25
IWN	iShares Russell 2000 Value ETF	3.41%	8.36%	7.89%	22.01%	22.01%	22.73%	105	850	0.24
VBR	Vanguard Small-Cap Value ETF	2.78%	7.17%	6.17%	22.76%	22.76%	21.21%	38	286	0.07
<b>Short US Equity (Leveraged)</b>										
DOG	ProShares Short Dow30	-1.54%	-5.71%	-7.16%	-18.43%	-18.43%	-17.92%	15	289	0.95
SH	ProShares Short S&P500	-2.64%	-7.78%	-9.07%	-22.12%	-22.12%	-22.70%	108	4,235	0.89
PSQ	ProShares Short QQQ	-3.59%	-11.17%	-12.29%	-27.49%	-27.49%	-29.75%	60	2,264	0.95
VIXY	ProShares VIX Short-Term Futures ETF	-8.27%	-36.32%	-41.92%	-67.81%	-67.81%	-84.17%	43	2,659	0.85
<b>Global Equity - International</b>										20
ASHR	Xtrackers Harvest CSI 300 China A-Shares	8.54%	10.50%	6.31%	36.51%	36.51%	33.74%	82	2,909	0.65
ARKK	ARK Innovation ETF	-0.38%	17.13%	4.70%	35.08%	35.08%	30.83%	10	210	0.75
SCZ	iShares MSCI EAFE Small-Cap ETF	4.15%	11.03%	10.70%	24.67%	24.67%	27.58%	62	1,022	0.39
IDV	iShares International Select Dividend ETF	4.87%	10.46%	11.54%	23.56%	23.56%	27.51%	23	705	0.49
IQLT	iShares Edge MSCI International Quality	4.00%	9.70%	7.84%	28.17%	28.17%	27.12%	8	259	0.30
URTH	iShares MSCI World ETF	3.04%	8.63%	9.54%	28.14%	28.14%	26.92%	9	90	0.24
SCHC	Schwab International Small-Cap Equity	5.02%	12.05%	9.17%	23.08%	23.08%	26.90%	7	208	0.12
VT	Vanguard Total World Stock ETF	3.45%	9.07%	9.20%	26.82%	26.82%	26.47%	132	1,706	0.09
ESGE	iShares Inc iShares ESG MSCI EM ETF	7.44%	12.56%	7.70%	20.34%	20.34%	26.21%	6	160	0.25
VIGI	Vanguard International Dividend	3.92%	9.15%	7.09%	27.54%	27.54%	26.02%	7	107	0.25
ACWI	iShares MSCI ACWI ETF	3.43%	8.75%	8.81%	26.58%	26.58%	25.95%	160	2,097	0.31
VSS	Vanguard FTSE All World ex-US Small-Cap	5.34%	11.12%	8.21%	21.36%	21.36%	25.10%	17	158	0.12
EFG	iShares MSCI EAFE Growth ETF	2.75%	8.02%	7.67%	27.46%	27.46%	25.03%	22	266	0.40
FNDC	Schwab Fundamental International Small	4.17%	10.65%	8.91%	20.56%	20.56%	24.16%	5	165	0.39
VXUS	Vanguard Total International Stock ETF	4.38%	9.02%	7.39%	21.75%	21.75%	23.21%	80	1,480	0.09
ESGD	iShares Trust iShares ESG MSCI EAFE ETF	3.23%	8.14%	7.82%	23.11%	23.11%	23.07%	10	157	0.20
IEFA	iShares Core MSCI EAFE ETF	3.60%	8.27%	7.69%	22.63%	22.63%	23.01%	496	7,832	0.07
VEU	Vanguard FTSE All-World ex-US ETF	4.17%	8.88%	7.25%	21.83%	21.83%	22.98%	125	2,419	0.09
IXUS	iShares Core MSCI Total International	4.32%	8.87%	7.24%	21.69%	21.69%	22.97%	56	933	0.09
VEA	Vanguard FTSE Developed Markets ETF	3.57%	8.33%	7.41%	22.62%	22.62%	22.87%	325	7,642	0.05

Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>Global Equity - International (Continued)</b>										
CWI	SPDR MSCI ACWI ex-US ETF	3.97%	8.84%	7.03%	21.90%	21.90%	22.77%	7	270	0.30
IDEV	iShares Core MSCI International	3.04%	7.91%	7.53%	23.10%	23.10%	22.69%	11	195	0.05
SPDW	SPDR Portfolio Developed World ex-US	3.36%	8.15%	7.31%	22.40%	22.40%	22.49%	33	1,077	0.04
SCHF	Schwab International Equity ETF	3.33%	7.90%	7.13%	22.24%	22.24%	22.14%	84	2,557	0.06
ACWX	iShares MSCI ACWI ex US ETF	4.13%	8.40%	6.76%	21.03%	21.03%	21.99%	67	1,406	0.31
HEWJ	iShares Currency Hedged MSCI Japan ETF	0.51%	7.06%	11.84%	20.80%	20.80%	21.93%	12	360	0.48
GSIE	Goldman Sachs ActiveBeta International	2.93%	7.70%	6.61%	22.83%	22.83%	21.86%	6	221	0.25
DBEF	Xtrackers MSCI EAFE Hedged Equity ETF	1.38%	5.51%	7.95%	24.93%	24.93%	21.69%	25	769	0.35
EFA	iShares MSCI EAFE ETF	2.98%	7.67%	6.82%	22.03%	22.03%	21.55%	1,539	22,875	0.31
VYMI	Vanguard International High Dividend	4.11%	8.34%	5.99%	18.46%	18.46%	20.13%	7	108	0.32
FNDF	Schwab Fundamental International Large	3.16%	7.46%	6.35%	18.43%	18.43%	19.31%	11	371	0.25
JPIN	JPMorgan Diversified Return International	3.60%	8.39%	6.57%	16.08%	16.08%	18.89%	8	146	0.38
INTF	iShares Edge MSCI Multifactor	2.84%	7.80%	4.68%	18.45%	18.45%	18.42%	5	177	0.30
SDIV	Global X SuperDividend ETF	4.48%	7.25%	8.20%	13.03%	13.03%	17.98%	5	303	0.58
EFV	iShares MSCI EAFE Value ETF	3.28%	7.36%	5.79%	15.78%	15.78%	17.57%	28	569	0.38
RODM	Hartford Multifactor Developed Markets	2.38%	6.61%	5.55%	17.16%	17.16%	17.29%	13	463	0.29
ACWV	iShares Edge MSCI Min Vol Global ETF	1.89%	2.64%	5.58%	21.03%	21.03%	16.99%	24	256	0.20
EFV	iShares Edge MSCI Min Vol EAFE ETF	1.46%	4.09%	5.01%	16.65%	16.65%	14.85%	55	745	0.20
<b>Region - Developed Asia Pacific</b>										
AAXJ	iShares MSCI All Country Asia ex Japan	6.89%	12.26%	6.68%	17.92%	17.92%	23.87%	65	926	0.67
VPL	Vanguard FTSE Pacific ETF	2.46%	6.96%	7.33%	18.16%	18.16%	19.05%	27	392	0.09
EPP	iShares MSCI Pacific ex Japan ETF	2.37%	5.65%	0.06%	18.27%	18.27%	14.37%	21	453	0.48
<b>Region - Developed Europe</b>										
VGK	Vanguard FTSE Europe ETF	4.51%	9.93%	7.99%	24.85%	24.85%	25.80%	172	3,093	0.09
IEUR	iShares Core MSCI Europe ETF	4.55%	9.90%	7.87%	24.95%	24.95%	25.78%	23	472	0.09
HEZU	iShares Currency Hedged MSCI Eurozone	1.70%	5.97%	9.26%	29.48%	29.48%	25.31%	11	345	0.50
BBEU	JPMorgan BetaBuilders Europe ETF	4.15%	9.33%	7.36%	23.97%	23.97%	24.44%	8	321	0.09
IEV	iShares Europe ETF	4.14%	9.24%	7.25%	24.02%	24.02%	24.35%	13	288	0.59
FEZ	SPDR EURO STOXX 50 ETF	2.95%	8.36%	6.92%	26.03%	26.03%	24.14%	77	1,973	0.29
EZU	iShares MSCI Eurozone ETF	3.19%	8.23%	6.41%	23.27%	23.27%	22.41%	172	4,266	0.47
HEDJ	WisdomTree Europe Hedged Equity Fund	1.42%	5.10%	7.01%	27.50%	27.50%	22.38%	22	325	0.58
HEFA	iShares Currency Hedged MSCI EAFE ETF	1.33%	5.39%	8.01%	24.79%	24.79%	21.56%	10	337	0.34
<b>Emerging Markets</b>										
VWO	Vanguard FTSE Emerging Markets ETF	7.07%	11.85%	7.24%	20.76%	20.76%	25.59%	479	11,365	0.12
SCHE	Schwab Emerging Markets Equity ETF	6.98%	11.92%	7.18%	20.27%	20.27%	25.28%	26	990	0.13
FNDE	Schwab Fundamental Emerging Markets	7.07%	12.19%	6.88%	19.69%	19.69%	24.99%	11	369	0.39
SPEM	SPDR Portfolio Emerging Markets ETF	6.95%	11.78%	7.07%	19.69%	19.69%	24.81%	32	886	0.11
DEM	WisdomTree Emerging Markets High	7.32%	11.79%	6.26%	19.88%	19.88%	24.68%	10	234	0.63
EEM	iShares MSCI Emerging Markets ETF	7.71%	12.11%	6.78%	18.20%	18.20%	24.44%	2,395	55,738	0.67
IEMG	iShares Core MSCI Emerging Markets ETF	7.46%	12.18%	6.90%	17.79%	17.79%	24.18%	661	12,855	0.14
PXH	Invesco FTSE RAFI Emerging Markets ETF	7.54%	11.61%	5.71%	16.76%	16.76%	22.70%	6	309	0.50
DGS	WisdomTree Emerging Markets SmallCap	6.16%	8.82%	4.18%	18.92%	18.92%	20.77%	9	207	0.63
DVYE	iShares Emerging Markets Dividend ETF	6.44%	9.80%	2.82%	15.44%	15.44%	18.82%	5	128	0.49
EEMV	iShares Edge MSCI Min Vol Emerging	4.47%	4.38%	1.24%	7.82%	7.82%	9.77%	22	386	0.25
<b>Region - Country Specific</b>										
ERUS	iShares MSCI Russia ETF	8.77%	16.26%	14.87%	49.33%	49.33%	48.67%	8	192	0.59
RSX	VanEck Vectors Russia ETF	8.82%	15.73%	11.72%	40.79%	40.79%	42.03%	134	5,517	0.64
EWT	iShares MSCI Taiwan ETF	6.87%	15.95%	20.59%	33.33%	33.33%	41.86%	143	3,652	0.59
EWZ	iShares MSCI Brazil ETF	13.38%	14.29%	10.13%	27.65%	27.65%	35.70%	1,029	23,569	0.59
MCHI	iShares MSCI China ETF	8.41%	15.33%	8.80%	23.70%	23.70%	30.68%	178	2,993	0.59
EWN	iShares MSCI Netherlands ETF	4.29%	8.42%	10.24%	32.46%	32.46%	30.22%	5	161	0.47
GXC	SPDR S&P China ETF	8.23%	14.66%	8.27%	23.07%	23.07%	29.58%	7	70	0.59



Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>Region - Country Specific (Continued)</b>										
EWL	iShares MSCI Switzerland ETF	4.47%	7.80%	8.20%	31.58%	31.58%	28.39%	28	729	0.47
EWD	iShares MSCI Sweden ETF	5.02%	13.12%	8.02%	21.74%	21.74%	26.12%	10	321	0.53
EWQ	iShares MSCI France ETF	3.54%	8.76%	6.95%	26.67%	26.67%	25.04%	37	1,185	0.47
EWI	iShares MSCI Italy ETF	2.82%	7.75%	7.82%	26.97%	26.97%	24.74%	21	748	0.47
EWU	iShares MSCI United Kingdom ETF	5.37%	10.39%	7.35%	21.25%	21.25%	24.20%	97	3,005	0.47
DBJP	Xtrackers MSCI Japan Hedged Equity ETF	0.57%	7.11%	12.03%	20.86%	20.86%	22.12%	8	184	0.45
EWC	iShares MSCI Canada ETF	2.22%	4.81%	5.83%	27.56%	27.56%	22.05%	57	1,959	0.47
DXJ	WisdomTree Japan Hedged Equity Fund	0.34%	7.88%	11.92%	18.95%	18.95%	21.32%	60	1,137	0.48
FXI	iShares China Large-Cap ETF	8.55%	11.66%	3.91%	14.87%	14.87%	21.27%	960	23,045	0.74
EWJ	iShares MSCI Japan ETF	0.86%	5.65%	9.83%	19.33%	19.33%	19.45%	382	6,493	0.47
EWY	iShares MSCI South Korea ETF	8.67%	12.78%	6.13%	7.95%	7.95%	19.38%	190	3,210	0.59
BBJP	JPMorgan BetaBuilders Japan ETF	0.85%	5.73%	10.04%	18.85%	18.85%	19.35%	15	591	0.19
ILF	iShares Latin America 40 ETF	9.62%	9.41%	2.41%	13.76%	13.76%	19.20%	38	1,162	0.48
TUR	iShares MSCI Turkey ETF	3.21%	2.52%	15.00%	14.41%	14.41%	19.17%	14	538	0.59
EWG	iShares MSCI Germany ETF	1.59%	9.25%	4.81%	19.15%	19.15%	18.99%	88	3,103	0.48
EZA	iShares MSCI South Africa ETF	8.87%	13.68%	-1.33%	9.62%	9.62%	16.82%	18	358	0.59
EWA	iShares MSCI Australia ETF	1.15%	3.79%	2.45%	22.41%	22.41%	16.26%	62	2,777	0.47
EWV	iShares MSCI Mexico ETF	4.45%	6.41%	4.79%	12.64%	12.64%	15.43%	104	2,343	0.47
EWS	iShares MSCI Singapore ETF	3.11%	7.02%	0.52%	14.53%	14.53%	13.74%	12	510	0.47
EWP	iShares MSCI Spain ETF	4.33%	6.32%	2.39%	11.91%	11.91%	13.61%	29	1,026	0.47
EWH	iShares MSCI Hong Kong ETF	4.25%	8.11%	-5.18%	10.71%	10.71%	9.76%	118	4,991	0.48
EIDO	iShares MSCI Indonesia ETF	6.98%	5.05%	-1.09%	5.30%	5.30%	8.86%	15	600	0.59
KSA	iShares MSCI Saudi Arabia ETF	6.64%	2.69%	-5.21%	9.30%	9.30%	7.31%	15	516	0.74
INDA	iShares MSCI India ETF	2.10%	4.80%	-0.33%	6.49%	6.49%	7.12%	128	3,739	0.68
EPHE	iShares MSCI Philippines ETF	1.15%	2.69%	-3.53%	8.50%	8.50%	4.80%	6	167	0.59
EPI	WisdomTree India Earnings Fund	1.55%	4.53%	-3.82%	1.54%	1.54%	2.08%	30	1,244	0.85
EWM	iShares MSCI Malaysia ETF	4.69%	3.52%	-3.03%	-1.42%	-1.42%	2.05%	15	540	0.47
THD	iShares MSCI Thailand ETF	0.98%	-0.45%	-7.63%	8.33%	8.33%	0.67%	14	154	0.59
ECH	iShares MSCI Chile ETF	11.38%	-10.78%	-18.25%	-17.79%	-17.79%	-19.33%	18	558	0.59
<b>Sector - Communication Services</b>										
XLC	Communication Services Select Sector	2.26%	8.53%	9.45%	31.05%	31.05%	27.98%	144	2,793	0.13
VOX	Vanguard Communication Services ETF	2.24%	8.67%	8.99%	28.02%	28.02%	26.14%	13	141	0.10
IYZ	iShares US Telecommunications ETF	1.49%	3.05%	2.68%	16.14%	16.14%	12.75%	9	290	0.42
<b>Sector - Consumer Discretionary</b>										
VCR	Vanguard Consumer Discretionary ETF	2.96%	5.62%	6.40%	27.45%	27.45%	23.14%	10	57	0.10
XLY	Consumer Discretionary Select Sector	2.76%	4.25%	5.92%	28.39%	28.39%	22.54%	364	2,997	0.13
IYC	iShares U.S. Consumer Services ETF	1.46%	5.28%	5.42%	27.36%	27.36%	21.55%	9	39	0.42
XRT	SPDR S&P Retail ETF	3.46%	8.94%	9.56%	14.12%	14.12%	19.68%	169	3,864	0.35
<b>Sector - Energy</b>										
TAN	Invesco Solar ETF	10.36%	5.18%	9.27%	66.53%	66.53%	49.83%	5	177	0.70
IGE	iShares North American Natural Resources	7.05%	7.35%	2.40%	17.11%	17.11%	18.50%	6	211	0.46
EMLP	First Trust North American Energy	4.92%	0.66%	3.41%	23.39%	23.39%	17.66%	15	598	0.95
IEO	iShares U.S. Oil & Gas Exploration &	9.79%	9.51%	0.09%	9.62%	9.62%	15.82%	6	118	0.42
MLPX	Global X MLP & Energy Infrastructure ETF	9.84%	1.46%	-2.08%	19.12%	19.12%	15.45%	9	804	0.45
IXC	iShares Global Energy ETF	5.43%	5.84%	-0.38%	12.60%	12.60%	12.81%	11	364	0.46
XLE	Energy Select Sector SPDR Fund	6.03%	5.47%	-1.10%	11.74%	11.74%	12.07%	817	13,775	0.13
IYE	iShares U.S. Energy ETF	6.31%	5.34%	-1.94%	9.97%	9.97%	10.74%	14	433	0.42
VDE	Vanguard Energy ETF	7.13%	5.44%	-2.41%	9.27%	9.27%	10.60%	28	363	0.10
OIH	VanEck Vectors Oil Services ETF	15.79%	15.20%	-8.66%	-3.52%	-3.52%	10.26%	115	9,630	0.35
MLPA	Global X MLP ETF	7.36%	-3.80%	-6.63%	12.02%	12.02%	4.88%	15	1,895	0.45
XES	SPDR S&P Oil & Gas Equipment &	18.80%	12.40%	-15.08%	-9.03%	-9.03%	3.86%	9	1,270	0.35
XOP	SPDR S&P Oil & Gas Exploration &	16.91%	6.45%	-12.35%	-9.44%	-9.44%	0.85%	598	27,535	0.35
AML	Alerian MLP ETF	8.56%	-4.72%	-9.74%	5.98%	5.98%	0.04%	211	25,345	0.85
FCG	First Trust Natural Gas ETF	20.06%	6.44%	-15.61%	-15.72%	-15.72%	-2.63%	5	487	0.60



Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>Sector - Financials</b>										
KBWB	Invesco KBW Bank ETF	3.40%	13.90%	17.12%	35.90%	35.90%	38.36%	11	201	0.35
IYG	iShares U.S. Financial Services ETF	2.66%	11.77%	14.40%	37.64%	37.64%	36.25%	7	50	0.42
XLF	Financial Select Sector SPDR Fund	2.61%	10.49%	12.67%	31.88%	31.88%	31.44%	1,243	42,657	0.13
VFH	Vanguard Financials ETF	2.38%	9.64%	11.94%	31.57%	31.57%	30.29%	34	465	0.10
KBE	SPDR S&P Bank ETF	3.05%	10.34%	10.50%	29.78%	29.78%	29.27%	64	1,412	0.35
KRE	SPDR S&P Regional Banking ETF	4.26%	11.03%	10.38%	27.45%	27.45%	28.97%	284	5,138	0.35
IYF	iShares US Financials ETF	1.95%	7.45%	10.65%	31.87%	31.87%	28.32%	23	175	0.42
EUFN	iShares MSCI Europe Financials ETF	5.93%	11.77%	8.38%	20.71%	20.71%	25.53%	16	853	0.48
IXG	iShares Global Financials ETF	3.40%	8.62%	8.55%	24.60%	24.60%	24.64%	8	111	0.46
FXO	First Trust Financial AlphaDEX Fund	1.51%	6.10%	7.24%	26.30%	26.30%	22.45%	8	260	0.63
KIE	SPDR S&P Insurance ETF	0.29%	1.06%	5.19%	27.19%	27.19%	18.40%	8	232	0.35
<b>Sector - Healthcare</b>										
IHF	iShares U.S. Healthcare Providers ETF	3.25%	24.43%	17.75%	22.35%	22.35%	36.97%	11	62	0.43
XBI	SPDR S&P Biotech ETF	1.56%	24.74%	8.44%	32.56%	32.56%	36.71%	419	4,867	0.35
IBB	iShares Nasdaq Biotechnology ETF	0.77%	21.17%	10.59%	25.21%	25.21%	31.50%	272	2,436	0.47
IXJ	iShares Global Healthcare ETF	3.35%	13.33%	12.19%	23.22%	23.22%	28.41%	6	94	0.46
IHI	iShares U.S. Medical Devices ETF	1.88%	7.09%	10.07%	32.75%	32.75%	28.24%	45	179	0.43
FHLC	Fidelity MSCI Health Care Index ETF	3.30%	14.90%	11.14%	21.93%	21.93%	27.97%	6	139	0.08
VHT	Vanguard Health Care ETF	3.21%	14.78%	11.07%	21.86%	21.86%	27.78%	36	203	0.10
IYH	iShares U.S. Healthcare ETF	3.29%	14.45%	11.24%	20.80%	20.80%	27.16%	9	46	0.43
XLV	Health Care Select Sector SPDR Fund	3.48%	14.22%	11.59%	20.44%	20.44%	27.12%	779	8,174	0.13
FBT	First Trust NYSE Arca Biotechnology Index	1.25%	20.16%	5.60%	19.74%	19.74%	25.50%	13	97	0.56
FXH	First Trust Health Care AlphaDEX Fund	1.41%	13.75%	8.72%	22.26%	22.26%	25.17%	6	81	0.62
MJ	ETFMG Alternative Harvest ETF	1.15%	-15.91%	-44.23%	-28.52%	-28.52%	-47.73%	16	873	0.75
<b>Sector - Industrials</b>										
XAR	SPDR S&P Aerospace & Defense ETF	-1.47%	2.25%	5.49%	39.33%	39.33%	24.88%	23	212	0.35
IYJ	iShares U.S. Industrials ETF	0.28%	5.93%	6.64%	32.28%	32.28%	24.61%	7	42	0.42
VIS	Vanguard Industrials ETF	0.09%	5.82%	6.53%	30.08%	30.08%	23.19%	13	84	0.10
XLI	Industrial Select Sector SPDR Fund	-0.20%	5.47%	6.32%	29.09%	29.09%	22.18%	764	9,598	0.13
ITA	iShares US Aerospace & Defense ETF	-3.39%	-0.44%	4.70%	30.52%	30.52%	17.12%	37	163	0.42
IYT	iShares Transportation Average ETF	0.40%	5.38%	4.66%	20.12%	20.12%	16.68%	34	179	0.42
<b>Sector - Materials</b>										
XLB	Materials Select Sector SPDR Fund	2.86%	6.11%	6.10%	24.13%	24.13%	21.38%	288	4,904	0.13
VAW	Vanguard Materials ETF	2.96%	6.70%	5.71%	23.53%	23.53%	21.22%	6	43	0.10
GUNR	FlexShares Global Upstream Natural	5.95%	8.33%	3.17%	18.40%	18.40%	19.56%	17	537	0.46
<b>Sector - Real Estate</b>										
ITB	iShares U.S. Home Construction ETF	-2.32%	2.69%	16.50%	48.71%	48.71%	35.77%	101	2,279	0.42
XHB	SPDR S&P Homebuilders ETF	-0.67%	3.47%	9.72%	41.30%	41.30%	29.36%	84	1,856	0.35
REM	iShares Mortgage Real Estate ETF	3.59%	7.97%	10.24%	21.38%	21.38%	23.56%	11	249	0.48
VNQI	Vanguard Global ex-U.S. Real Estate ETF	3.92%	7.24%	7.27%	21.60%	21.60%	21.83%	16	274	0.12
VNQ	Vanguard Real Estate ETF	0.76%	0.56%	8.15%	28.87%	28.87%	20.92%	431	4,668	0.12
FREL	Fidelity MSCI Real Estate Index ETF	0.84%	0.59%	8.07%	28.79%	28.79%	20.89%	7	266	0.08
IYR	iShares U.S. Real Estate ETF	0.85%	0.48%	8.42%	28.19%	28.19%	20.70%	666	7,192	0.42
XLRE	Real Estate Select Sector SPDR Fund	1.13%	-0.64%	7.02%	28.69%	28.69%	19.75%	140	3,635	0.13
RWX	SPDR Dow Jones International Real Estate	1.76%	4.55%	7.63%	19.88%	19.88%	18.45%	16	400	0.59
REET	iShares Global REIT ETF	-0.24%	0.75%	7.07%	24.39%	24.39%	17.44%	7	265	0.14
BBRE	JPMorgan BetaBuilders MSCI US REIT ETF	-0.68%	-0.69%	6.98%	26.07%	26.07%	17.28%	13	142	0.11
USRT	iShares Core US REIT ETF	-0.61%	-0.73%	6.88%	25.96%	25.96%	17.18%	10	179	0.08
ICF	iShares Cohen & Steers REIT ETF	0.09%	-1.80%	5.23%	25.46%	25.46%	15.81%	12	103	0.34
RWO	SPDR Dow Jones Global Real Estate ETF	0.05%	1.13%	5.99%	21.18%	21.18%	15.47%	6	108	0.50
SCHH	Schwab U.S. REIT ETF	-0.93%	-1.35%	5.40%	22.89%	22.89%	14.18%	28	596	0.07
RWR	SPDR Dow Jones REIT ETF	-1.03%	-1.32%	5.32%	22.73%	22.73%	14.02%	14	139	0.25
REZ	iShares Residential Real Estate ETF	-1.88%	-4.38%	4.89%	24.47%	24.47%	12.60%	6	74	0.48

Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>Sector - Staples</b>										
RHS	Invesco S&P 500 Equal Weight Consumer Staples ETF	2.95%	4.52%	10.30%	28.17%	28.17%	25.06%	3	18	0.40
XLP	Consumer Staples Select Sector SPDR Fund	2.41%	3.37%	9.99%	27.43%	27.43%	23.56%	629	10,222	0.13
FSTA	Fidelity MSCI Consumer Staples Index ETF	2.55%	3.63%	9.82%	26.83%	26.83%	23.36%	4	120	0.08
VDC	Vanguard Consumer Staples ETF	2.63%	3.65%	9.85%	26.09%	26.09%	23.03%	15	96	0.10
MOO	VanEck Vectors Agribusiness ETF	5.09%	5.74%	4.25%	22.35%	22.35%	20.42%	6	89	0.54
<b>Sector - Technology</b>										
SMH	VanEck Vectors Semiconductor ETF	7.98%	20.48%	30.26%	64.44%	64.44%	67.18%	477	3,688	0.35
SOXX	iShares PHLX Semiconductor ETF	7.93%	19.19%	27.58%	62.43%	62.43%	63.89%	98	430	0.46
XSD	SPDR S&P Semiconductor ETF	8.41%	18.06%	25.86%	64.65%	64.65%	63.81%	10	100	0.35
XLK	Technology Select Sector SPDR Fund	4.32%	14.20%	18.22%	49.86%	49.86%	47.23%	761	8,963	0.13
QTEC	First Trust NASDAQ-100 Technology Index	5.30%	14.62%	17.62%	48.21%	48.21%	46.77%	16	168	0.60
IXN	iShares Global Tech ETF	4.85%	14.43%	17.90%	47.87%	47.87%	46.39%	13	67	0.46
FTEC	Fidelity MSCI Information Technology Index ETF	3.98%	13.96%	17.03%	48.93%	48.93%	45.76%	16	233	0.08
VGT	Vanguard Information Technology ETF	3.96%	13.90%	16.87%	48.61%	48.61%	45.46%	102	445	0.10
IYW	iShares US Technology ETF	4.15%	14.08%	17.98%	46.64%	46.64%	45.20%	21	99	0.42
QQQ	Invesco QQQ Trust Series 1	3.89%	12.85%	14.33%	38.96%	38.96%	38.20%	4,264	21,463	0.20
IGM	iShares Expanded Tech Sector ETF	3.26%	11.73%	12.58%	41.80%	41.80%	37.84%	6	28	0.46
RYT	Invesco S&P 500 Equal Weight	2.90%	11.03%	12.18%	42.07%	42.07%	37.18%	7	35	0.40
ARKW	ARK Next Generation Internet ETF	2.48%	18.33%	10.73%	35.76%	35.76%	36.71%	6	121	0.75
ONEQ	Fidelity NASDAQ Composite Index Tracking Stock ETF	3.73%	12.61%	12.70%	37.15%	37.15%	36.10%	10	31	0.21
KWEB	KraneShares CSI China Internet ETF	4.55%	17.88%	10.86%	29.92%	29.92%	34.48%	49	1,082	0.70
FXL	First Trust Technology AlphaDEX Fund	2.79%	11.47%	9.24%	38.65%	38.65%	33.90%	11	166	0.63
IPAY	ETFMG Prime Mobile Payments ETF	0.80%	6.36%	5.70%	41.85%	41.85%	29.84%	12	243	0.75
IGV	iShares Expanded Tech-Software Sector ETF	0.45%	9.99%	6.67%	34.33%	34.33%	28.06%	137	621	0.46
BOTZ	Global X Robotics & Artificial Intelligence ETF	2.10%	9.39%	5.55%	31.79%	31.79%	26.64%	9	430	0.68
CIBR	First Trust NASDAQ Cybersecurity ETF	-1.23%	8.75%	5.17%	28.52%	28.52%	22.48%	5	185	0.60
HACK	ETFMG Prime Cyber Security ETF	-1.89%	11.12%	4.50%	23.39%	23.39%	20.25%	6	154	0.60
SKYY	First Trust Cloud Computing ETF	-1.04%	7.09%	4.66%	25.25%	25.25%	19.61%	10	169	0.60
FDN	First Trust Dow Jones Internet Index Fund	1.02%	3.33%	-3.27%	19.25%	19.25%	11.09%	46	339	0.54
<b>Sector - Utilities</b>										
IGF	iShares Global Infrastructure ETF	4.04%	4.80%	5.41%	25.81%	25.81%	21.85%	12	257	0.46
XLU	Utilities Select Sector SPDR Fund	3.29%	0.59%	10.05%	25.92%	25.92%	21.73%	1,004	15,809	0.13
FUTY	Fidelity MSCI Utilities Index ETF	3.23%	0.29%	9.26%	24.88%	24.88%	20.54%	7	165	0.08
VPU	Vanguard Utilities ETF	3.11%	0.19%	9.09%	24.87%	24.87%	20.32%	25	176	0.10
IDU	iShares US Utilities ETF	3.13%	0.14%	8.90%	24.19%	24.19%	19.84%	8	51	0.43
FXU	First Trust Utilities AlphaDEX Fund	2.08%	-0.88%	3.31%	11.66%	11.66%	8.82%	5	178	0.62

Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>Government Bonds/Corporate Debt/Securitized</b>										
BLV	Vanguard Long-Term Bond ETF	-1.04%	-1.02%	5.60%	18.99%	18.99%	12.29%	41	400	0.07
AGGY	WisdomTree Yield Enhanced US	0.22%	0.70%	3.54%	11.76%	11.76%	8.85%	10	188	0.12
SPIB	SPDR Portfolio Intermediate Term	0.41%	1.04%	2.84%	10.22%	10.22%	7.91%	46	1,306	0.07
FBND	Fidelity Total Bond ETF	0.36%	0.78%	2.81%	9.81%	9.81%	7.50%	8	154	0.36
BIV	Vanguard Intermediate-Term Bond ETF	-0.10%	0.00%	2.44%	10.34%	10.34%	6.91%	60	688	0.07
IUSB	iShares Core Total USD Bond Market ETF	0.14%	0.39%	2.59%	9.13%	9.13%	6.68%	14	275	0.06
FIXD	First Trust TCW Opportunistic Fixed	-0.07%	0.23%	2.61%	9.28%	9.28%	6.58%	14	273	0.55
GBF	iShares Government/Credit Bond ETF	-0.25%	-0.17%	2.58%	9.47%	9.47%	6.35%	5	44	0.20
BND	Vanguard Total Bond Market ETF	-0.07%	0.20%	2.54%	8.84%	8.84%	6.27%	268	3,188	0.04
SCHZ	Schwab U.S. Aggregate Bond ETF	-0.02%	0.11%	2.43%	8.64%	8.64%	6.09%	27	495	0.04
SPAB	SPDR Portfolio Aggregate Bond ETF	-0.11%	0.06%	2.42%	8.67%	8.67%	6.02%	45	1,513	0.04
AGG	iShares Core U.S. Aggregate Bond ETF	-0.05%	0.13%	2.47%	8.46%	8.46%	6.00%	464	4,120	0.05
BOND	PIMCO Active Bond Exchange-Traded	-0.17%	0.08%	2.26%	8.54%	8.54%	5.85%	16	145	0.55
IGSB	iShares Short-Term Corporate Bond ETF	0.39%	0.94%	2.15%	7.11%	7.11%	5.77%	68	1,270	0.06
TOTL	SPDR Doubleline Total Return Tactical ETF	0.56%	0.59%	1.76%	6.93%	6.93%	5.37%	14	290	0.55
SLQD	iShares 0-5 Year Investment Grade	0.36%	0.78%	1.85%	6.09%	6.09%	4.96%	10	199	0.06
GVI	iShares Intermediate Government/Credit	0.07%	0.26%	1.68%	6.54%	6.54%	4.66%	7	62	0.20
ISTB	iShares Core 1-5 Year USD Bond ETF	0.42%	0.70%	1.52%	5.61%	5.61%	4.50%	23	455	0.06
IAGG	iShares Core International Aggregate	-0.44%	-1.28%	1.83%	7.99%	7.99%	4.42%	17	301	0.09
BSV	Vanguard Short-Term Bond ETF	0.20%	0.53%	1.44%	4.98%	4.98%	3.90%	112	1,388	0.07
VNLA	Janus Henderson Short Duration Income	0.02%	0.39%	1.27%	4.43%	4.43%	3.33%	8	167	0.35
NEAR	iShares Short Maturity Bond ETF	0.25%	0.66%	1.37%	3.55%	3.55%	3.17%	66	1,303	0.25
PULS	PGIM Ultra Short Bond ETF	0.34%	0.76%	1.51%	3.21%	3.21%	3.17%	14	274	0.15
JPST	JPMorgan Ultra-Short Income ETF	0.26%	0.63%	1.36%	3.34%	3.34%	3.05%	106	2,098	0.18
GSY	Invesco Ultra Short Duration ETF	0.21%	0.63%	1.35%	3.39%	3.39%	3.04%	25	487	0.25
FTSM	First Trust Enhanced Short Maturity ETF	0.22%	0.57%	1.19%	2.82%	2.82%	2.62%	45	755	0.40
<b>Government Bonds/Agency Debt</b>										
EDV	Vanguard Extended Duration Treasury ETF	-4.56%	-6.53%	4.60%	18.68%	18.68%	6.65%	21	155	0.07
VGLT	Vanguard Long-Term Treasury ETF	-2.92%	-4.35%	3.41%	14.31%	14.31%	5.70%	26	309	0.07
TLT	iShares 20+ Year Treasury Bond ETF	-3.20%	-4.66%	3.29%	14.12%	14.12%	5.21%	1,264	9,057	0.15
SPTL	SPDR Portfolio Long Term Treasury ETF	-3.14%	-4.55%	3.25%	13.74%	13.74%	5.07%	31	769	0.06
BWX	SPDR Bloomberg Barclays International	1.35%	0.76%	0.27%	5.59%	5.59%	4.35%	9	302	0.35
GOVT	iShares US Treasury Bond ETF	-0.55%	-0.85%	1.60%	7.36%	7.36%	4.12%	117	4,488	0.15
IEF	iShares 7-10 Year Treasury Bond ETF	-0.93%	-1.42%	1.29%	8.03%	8.03%	3.80%	413	3,697	0.15
SCHR	Schwab Intermediate-Term U.S. Treasury	-0.27%	-0.42%	1.25%	6.18%	6.18%	3.68%	25	450	0.05
AGZ	iShares Agency Bond ETF	-0.25%	-0.12%	1.59%	5.51%	5.51%	3.68%	8	71	0.20
VGIT	Vanguard Intermediate-Term Treasury ETF	-0.32%	-0.44%	1.18%	6.19%	6.19%	3.60%	22	333	0.07
TLH	iShares 10-20 Year Treasury Bond ETF	-1.98%	-3.21%	1.67%	10.11%	10.11%	3.59%	21	146	0.15
SPTI	SPDR Portfolio Intermediate Term Treasury	-0.27%	-0.48%	1.20%	6.02%	6.02%	3.53%	8	257	0.06
IEI	iShares 3-7 Year Treasury Bond ETF	-0.16%	-0.24%	1.10%	5.70%	5.70%	3.50%	111	878	0.15
MINT	PIMCO Enhanced Short Maturity Active	0.22%	0.67%	1.34%	3.33%	3.33%	3.03%	104	1,019	0.36
VGSH	Vanguard Short-Term Treasury ETF	0.21%	0.55%	1.13%	3.52%	3.52%	2.95%	43	705	0.07
SPTS	SPDR Portfolio Short Term Treasury ETF	0.22%	0.45%	1.08%	3.56%	3.56%	2.89%	14	456	0.06
SCHO	Schwab Short-Term U.S. Treasury ETF	0.20%	0.49%	1.06%	3.46%	3.46%	2.84%	37	734	0.05
SHY	iShares 1-3 Year Treasury Bond ETF	0.15%	0.42%	1.00%	3.38%	3.38%	2.71%	166	1,963	0.15
SHV	iShares Short Treasury Bond ETF	0.17%	0.51%	1.04%	2.36%	2.36%	2.23%	202	1,830	0.15
GBIL	Goldman Sachs Access Treasury 0-1 Year	0.13%	0.46%	1.02%	2.31%	2.31%	2.15%	23	228	0.12
BIL	SPDR Bloomberg Barclays 1-3 Month T-Bill	0.11%	0.38%	0.90%	2.03%	2.03%	1.87%	133	1,448	0.14
IGOV	iShares International Treasury Bond ETF	0.67%	-0.35%	-1.10%	3.76%	3.76%	1.63%	8	156	0.35
TBF	ProShares Short 20+ Year Treasury	3.23%	4.88%	-2.99%	-10.97%	-10.97%	-3.19%	11	589	0.91



Symbol	Name	1 Mo	3 Mo	6 Mo	12 Mo	YTD	EZT Avg	AVG Value (MM)	AVG Volume (K)	Expense
<b>Floating Rate Bonds</b>										
FLRN	SPDR Bloomberg Barclays Investment	0.29%	0.72%	1.53%	4.02%	4.02%	3.58%	33	1,089	0.15
FLOT	iShares Floating Rate Bond ETF	0.24%	0.71%	1.53%	3.97%	3.97%	3.52%	59	1,156	0.20
USFR	WisdomTree Floating Rate Treasury Fund	0.13%	0.47%	0.94%	2.02%	2.02%	1.94%	13	524	0.15
<b>Corporate Bond Preferred</b>										
VCLT	Vanguard Long-Term Corporate Bond ETF	0.18%	1.49%	7.02%	23.89%	23.89%	17.77%	36	356	0.07
VRP	Invesco Variable Rate Preferred ETF	0.96%	2.85%	6.23%	19.38%	19.38%	16.05%	8	295	0.50
PGX	Invesco Preferred ETF	2.13%	1.23%	5.34%	17.65%	17.65%	14.37%	34	2,272	0.52
PSK	SPDR Wells Fargo Preferred Stock ETF	2.02%	1.48%	5.15%	17.58%	17.58%	14.31%	7	155	0.45
PFF	iShares Preferred & Income Securities ETF	1.92%	1.91%	5.15%	15.93%	15.93%	13.59%	136	3,646	0.46
PGF	Invesco Financial Preferred ETF	1.70%	1.71%	5.01%	14.55%	14.55%	12.53%	7	350	0.63
VCIT	Vanguard Intermediate-Term Corporate	0.49%	1.20%	3.68%	14.10%	14.10%	10.62%	170	1,863	0.07
BKLN	Invesco Senior Loan ETF	1.99%	2.21%	3.19%	10.03%	10.03%	9.50%	128	5,692	0.65
FTSL	First Trust Senior Loan ETF	1.23%	2.12%	3.94%	10.11%	10.11%	9.49%	11	222	0.87
VCSH	Vanguard Short-Term Corporate Bond ETF	0.42%	0.94%	2.15%	7.02%	7.02%	5.74%	133	1,645	0.07
SPSB	SPDR Portfolio Short Term Corporate Bond	0.40%	0.85%	1.79%	5.21%	5.21%	4.51%	28	916	0.07
<b>Investment Grade Corporate</b>										
SPLB	SPDR Portfolio Long Term Corporate Bond	0.25%	1.30%	7.06%	23.49%	23.49%	17.52%	11	357	0.07
IGLB	iShares Long-Term Corporate Bond ETF	0.35%	1.24%	6.84%	23.19%	23.19%	17.25%	21	320	0.06
FPE	First Trust Preferred Securities and Income	1.44%	3.08%	6.27%	18.14%	18.14%	15.78%	26	1,306	0.85
LQD	iShares iBoxx \$ Investment Grade	0.53%	1.45%	4.86%	17.37%	17.37%	13.21%	1,083	8,508	0.15
CORP	PIMCO Investment Grade Corporate Bond	0.56%	1.29%	4.30%	14.79%	14.79%	11.42%	5	46	0.20
IGIB	iShares Intermediate-Term Corporate	0.44%	1.19%	3.82%	14.59%	14.59%	10.94%	56	960	0.06
USIG	iShares Broad USD Investment Grade	0.36%	1.12%	4.15%	13.99%	13.99%	10.70%	35	600	0.06
BSCM	Invesco BulletShares 2022 Corporate	0.44%	0.82%	1.99%	7.36%	7.36%	5.79%	6	288	0.10
BSCL	Invesco BulletShares 2021 Corporate	0.24%	0.60%	1.62%	5.15%	5.15%	4.15%	7	340	0.10
IBDL	iShares iBonds Dec 2020 Term Corporate	0.30%	0.57%	1.32%	3.92%	3.92%	3.33%	5	208	0.10
BSCK	Invesco BulletShares 2020 Corporate	0.26%	0.58%	1.41%	3.60%	3.60%	3.19%	7	329	0.10
ICSH	iShares Ultra Short-Term Bond ETF	0.23%	0.63%	1.31%	3.17%	3.17%	2.91%	30	592	0.08
<b>High Yield</b>										
ANGL	VanEck Vectors Fallen Angel High Yield	2.33%	3.63%	5.09%	18.07%	18.07%	15.88%	14	487	0.35
JNK	SPDR Bloomberg Barclays High Yield	2.01%	2.54%	3.77%	14.88%	14.88%	12.65%	544	5,021	0.40
USHY	iShares Broad USD High Yield Corporate	2.30%	2.32%	3.80%	14.24%	14.24%	12.36%	18	435	0.22
HYG	iShares iBoxx High Yield Corporate Bond	1.91%	2.48%	3.80%	14.09%	14.09%	12.15%	1,496	17,197	0.49
HYLB	Xtrackers USD High Yield Corporate Bond	1.96%	2.49%	3.73%	14.06%	14.06%	12.13%	38	764	0.15
HYLS	First Trust Exchange-Traded Fund IV First	1.22%	2.37%	3.98%	14.65%	14.65%	12.12%	9	181	0.95
PHB	Invesco Fundamental High Yield	1.55%	2.24%	3.72%	13.59%	13.59%	11.51%	5	283	0.50
SRLN	SPDR Blackstone / GSO Senior Loan ETF	1.50%	2.21%	3.90%	10.02%	10.02%	9.62%	22	468	0.70
HYS	PIMCO 0-5 Year High Yield Corporate	1.78%	1.61%	2.27%	10.22%	10.22%	8.66%	23	227	0.55
SHYG	iShares 0-5 Year High Yield Corporate	1.57%	1.65%	2.55%	9.93%	9.93%	8.57%	36	773	0.30
SJNK	SPDR Bloomberg Barclays Short Term	1.85%	1.58%	2.17%	9.49%	9.49%	8.24%	59	2,192	0.40
BSJL	Invesco BulletShares 2021 High Yield	1.00%	1.39%	2.38%	9.60%	9.60%	7.83%	6	242	0.42
<b>Municipal Bond</b>										
HYMB	SPDR Nuveen Bloomberg Barclays High	0.31%	0.64%	3.25%	9.51%	9.51%	7.48%	9	156	0.35
HYD	VanEck Vectors High-Yield Municipal Index	0.11%	0.73%	2.84%	9.34%	9.34%	7.11%	27	420	0.35
PZA	Invesco National AMT-Free Municipal	0.45%	0.39%	2.64%	9.00%	9.00%	6.81%	6	211	0.28
ITM	VanEck Vectors AMT-Free Intermediate	0.59%	0.69%	2.38%	8.33%	8.33%	6.54%	6	124	0.24
FMB	First Trust Managed Municipal ETF	0.38%	0.57%	2.65%	8.25%	8.25%	6.46%	8	147	0.50
VTEB	Vanguard Tax-Exempt Bond Index ETF	0.31%	0.60%	2.23%	7.35%	7.35%	5.72%	41	759	0.08
TFI	SPDR Nuveen Bloomberg Barclays	0.28%	0.49%	2.14%	7.42%	7.42%	5.63%	7	146	0.23
MUB	iShares National Muni Bond ETF	0.26%	0.61%	2.12%	7.06%	7.06%	5.48%	79	696	0.07
SHM	SPDR Nuveen Bloomberg Barclays Short	0.36%	0.72%	1.20%	3.64%	3.64%	3.23%	14	295	0.20
SUB	iShares Short-Term National Muni Bond	0.27%	0.74%	1.13%	2.93%	2.93%	2.77%	13	123	0.07





## Disclaimers and Disclosures

EZTracker is a publishing company founded to meet the growing demand for expert, reliable, objective information about investment alternatives. EZTracker is not a financial advisor nor is it financial manager. Further, EZTracker does not accept any responsibility for gains or losses an individual may experience. All trading is done at your own risk. This research was prepared by and is copyrighted by EZTracker. This research report and recommendations are not associated in any way with other analytic activities of EZTracker. EZTracker and/or its principals may have either long or short positions in the ETFs mentioned in the report.

This material is based upon information that we consider reliable, but neither EZTracker nor its affiliates warrant its completeness or accuracy, and it should not be relied upon as such. Assumptions, opinions and estimates constitute our judgment as of the date of this material and are subject to change without notice. Past performance is not indicative of future results.

This material is not intended as an offer or solicitation for the purchase or sale of any security or other financial instrument. Securities, financial instruments or strategies mentioned herein are not suitable for all investors. This material does not consider individual investment objectives, financial situations or needs and is not intended as a recommendation of particular securities, financial instruments or strategies. Before acting on this material, you should consider whether it is suitable for your individual circumstances and, if necessary, seek professional advice.

EZTrackerETF is monthly newsletter monitoring ETF investment alternatives.  
**Published by EZTracker, P.O. Box 445, Tenaflly NJ. 07670-0445.**

Copyright EZTracker, 2018. No reproduction of any EZTracker information is permitted without the written permission of the publishers.

We do not share **any** subscriber information. We guarantee your privacy.  
**Contact us at [contact@eztracker401k.com](mailto:contact@eztracker401k.com)**

**FOLLOW US ON SOCIAL MEDIA FOR  
WEEKLY EZ BITES ON THE MARKETS!**

