

February 2018 Newsletter

January 28, 2018



The Bulls Continue the Momentum

The bulls have taken January by storm. We continue to see record numbers in equities with the Dow Jones up 7.7%, the Nasdaq up 8.7% and the S&P up 7.5% year-to-date. Corporate earnings have been mostly positive, with two-thirds of the S&P 500 beating consensus estimates, and not even a government shutdown can stop this train. This is all good news for EZTracker portfolios but we must continue to keep our eye on the ball.

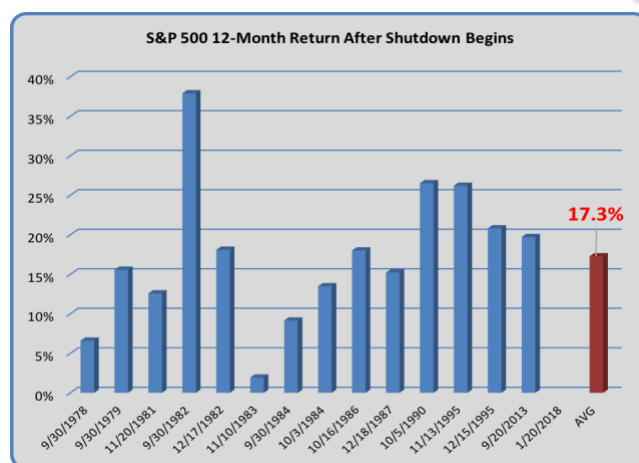
After much thought and analysis, we have concluded that the portfolios are well diversified and in the right place for the current environment. For the coming month, there are no changes in the Aggressive and Balanced portfolios.

Portfolios start on page 5

Shutdown? What shutdown?

We started last week with worries about a prolonged government shutdown. However, an agreement was reached keeping the government open until February 8th, with Congress “kicking the can” down the road for further discussion on the budget and immigration policies. Since the shutdown only lasted three days, the economic effects should be limited, but we need to review this again after February 8th in case of another shutdown. Our curiosity on the effects of past government shutdowns led us to study historical market returns after each shutdown since 1978. On average, the S&P gained 4.2% three months after a shutdown, and 17.3% one year after. During the 2013 shutdown which lasted 16 days, Standard & Poor’s stated that the shutdown had taken \$24 billion out of the economy and shaved at least 0.6% off GDP growth.

Since 1970, there have been fourteen years where the S&P 500’s returns for the month of January exceeded 4.0%. In every instance, the S&P ended up with a positive return for the year with an average full-year return of 21%.



Data: Congressional Research Service, Bloomberg

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From a fundamental perspective, times are good: global economies are expanding and investing; unemployment rates are at post-crisis lows in the U.S., Japan, and Germany; and inflation remains low in most developed economies. From a technical perspective, many asset class valuations are at extreme levels (e.g. S&P price-to-EBITDA ratio currently stands at 11.0, the highest level since 1990; RSI-S&P Relative Strength Index is at 83.23, its highest since 1995-1996). Moreover, we have seen a significant crisis taking place once every three to five years, so by that measure we may be overdue for the next market event.

Years	Crisis
1987	Stock Market Crash
1990-1991	US Savings & Loans Crisis
1993-1995	Latin America
1997-1998	Asia Currency, Russia, LTCM
2000-2002	Internet/Tech Bubble, 9/11, Enron, Andersen
2007-2008	Global Financial Crisis
2010-2012	Eurozone Crisis

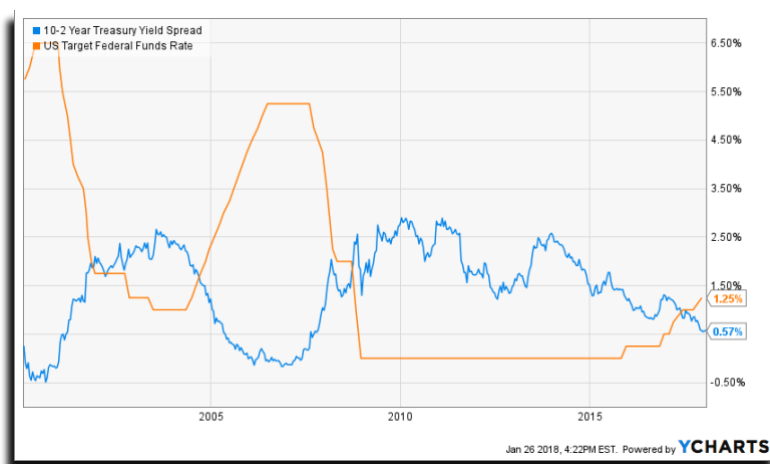
Source: EZTracker401k

Current Market Valuation

The current market valuation may seem stretched in isolation, but based on the high levels of corporate profits, it does not appear to be unreasonable. The reduction in corporate tax rates plus the tax break on overseas asset repatriation are favorable events which are expected to lead to investment. The investment community is calling it a market “melt-up”, but are we due for a correction? As we have written in past newsletters, the EZTracker strategy is not to guess but to take what the market gives us, thoughtfully changing our model portfolios based not on projections, but on actual market performance and trends. It’s why we were largely out of the market in 2008. While market headwinds and market volatility may be increasing, the market has been resilient and the short-term direction remains up. We don’t see any evidence yet of a change in direction for the market.

What We're Watching

- **Davos 2018** – At the World Economic Forum's annual meeting, President Trump spoke about being in favor of free but fair trade, stating: "The United States will no longer turn a blind eye to unfair trade practices...We cannot have free and open trade if some countries exploit the system at the expense of others." Michael Corbat, Citigroup CEO said during a Davos panel "There is an ambivalence out there that's concerning. When the next turn comes-and it will come-it's likely to be more violent than it would otherwise be if we let some pressure off along the way." The International Monetary Fund raised its global growth forecast for 2018 and 2019 to 3.9%, expecting the global economy to continue to recover on the back of buoyant trade and investment, as well as recent US tax reforms.
- **Treasury Yield Curve.** The spread between the 2-year and the 10-year Treasury bond is currently 0.57% which is very low historically. Each of the past seven recessions has been preceded by an inverted yield curve (shorter-term bonds paying more than longer bonds). We will be watching this bearish indicator closely, because if the spread were to continue to fall we will be sure to note it in future newsletters and take this into consideration when planning our portfolios.



- **Inflation.** Economists are seeing the potential for an increased level of inflation. The annual inflation rate has been below the Federal Reserve's 2% target for 5 ½ years but with improved economic growth and higher commodity prices, there is belief that overall prices could soon begin to rise. There is also the belief that wage growth will lead to higher inflation. While many companies are beginning to raise wages and offer bonuses, we look at some key data to measure the slack in the system: the unemployment rate held steady at 4.1% in December and the employment-to-population ratio among workers 25-54 is now 79%. In 2007, the last time hiring was so strong, the unemployment rate stood at 4.5%, and the employment-to-population ratio was 80%. Although current unemployment is below 2007's rate (an inflation indicator), it is offset by the lower current employment-to-population ratio, suggesting that the labor markets may not be as tight as implied by the unemployment rate alone, and there is more room to run.
- **The Dollar.** Despite President Trump's dollar-supportive comments at Davos this week, 2018 has seen a continued bearish trend for the dollar. A weak dollar has not only helped the performance of the international and emerging market funds in the EZTracker model portfolios, it has stimulated demand from overseas investment in the U.S. Markets. On average, the 10 highest-weighted stocks in the S&P 500 reported that overseas revenue accounted for 40% of their top line. Repatriation of overseas non-dollar money is assisted by a weak dollar. For example, 1 year ago, 1 GBP (British Pound) was worth 1.25 USD. Today, 1 GBP is worth 1.42 USD.
- **GDP Growth.** Q4 2017 GDP was released on Friday, January 26th and came at a reading of 2.6% annualized q/q growth. Personal consumption was extremely strong (3.8%), and weakness came in net exports (-1.13%) and inventories (-0.67%). Despite the lower than expected headline number, this was a standout report led by the consumer showing the economy had strong momentum going into 2018. We will keep a close watch on GDP growth in Q1 and Q2 to see if this trend continues. Healthy GDP growth usually translates into strong corporate earnings, which bodes well for the stock market.
- **Consumer/Business Confidence:** Consumer Confidence declined in December after reaching a 17-year high in November, which was attributed to Americans feeling slightly less optimistic about future job prospects. We will be looking at the next reading very closely (January 30th) to see if this bearish indicator continues or was a temporary blip. We are also looking at the NFIB Small Business Optimism Index which declined as well in December after reaching a 25-year high the previous month. Small businesses are responsible for a majority of new job creation so their health is often a leading market indicator, signifying changes in the stock market, especially small caps. Next release is February 14th.

Changes at Ameritrade

Effective October 17, TD Ameritrade radically changed its list of “commission-free” ETFs. While they’ve tripled the number of ETFs that trade without a commission to 296, they’ve eliminated many of the ETFs we’ve used in our Ameritrade ETF portfolios – dropping all the Vanguard ETFs and many iShares.

Here’s what you need to know if you have an account at Ameritrade:

- We’ve update the Ameritrade ETFs we review for our model portfolios. While they offer 296 ETFs commission-free, we’ve check each fund to insure those we use have sufficient trading volume to insure good liquidity. We have identified 103 ETFs that pass that hurdle (see page 12-14). We’ll add others as their trading volume increases.
- If you bought ETFs that will no longer be available “commission-free”, you now incur a \$6.95 commission when you sell them
- We began the transition process to the new funds in November. See the portfolio on page 6.

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.

The monthly data sheets which start on page 11 provide performance information on the bond alternatives for each of the portfolios. Additional information on credit quality, duration and fund composition are provided on our website at <http://www.eztracker401k.com/etfbonds>.

ETF Information

Morningstar has an excellent ETF Center with several educational resources (www.morningstar.com). Another excellent resource is ETF Database (www.etfdb.com) which provides news, commentary, and a screener.

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. When we add new positions to the portfolio focus on buying those for the current month and over time buy the core longer-term holdings.

Consider AmeriTrade, Vanguard, Schwab or Fidelity for their commission-free programs. There are many other brokers you can use for your ETF portfolio (typical commissions are \$5-\$10 per trade). 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.

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. Never REBALANCE your portfolio—only UPGRADE by buying the new ETFs with the proceeds of the ETFs you sell off.

Placing Your ETF Orders

During late August 2015, extremely heavy volume during a steep market sell-off created some problems for ETF investors. This hurt investors who entered sell market orders at the height of panic selling. We anticipate regulators will reexamine how stock-market circuit breakers operate to protect investors during heavy trading. **Be very careful when placing market orders at the market opening and/or when heavy trading is taking place.**

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 not guarantee of future performance 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 with investment selections. They cover a global set of stocks, bonds and commodities. While not investable indices, they represent challenging benchmarks for long-term investing plans such the EZTracker model portfolios.

Portfolio Returns through January 28th, 2018

Core Portfolios		YTD 2018	1-Year
EZTracker	Aggressive ETF	7.39%	24.41%
	Moderate ETF	5.15%	18.90%
Commission-Free ETF Portfolios			
Ameritrade	Aggressive	7.21%	23.09%
	Balanced	4.64%	16.55%
Vanguard	Aggressive	6.87%	24.96%
	Balanced	4.73%	17.95%
Fidelity	Aggressive	7.20%	27.17%
	Balanced	4.74%	17.84%
Schwab	Aggressive	7.06%	23.47%
	Balanced	5.17%	17.07%
Morningstar Benchmarks			
Aggressive Target Risk Index		6.49%	25.98%
Moderate Target Risk Index		3.85%	16.83%
Conservative Target Risk Index		0.99%	7.38%
S&P 500		7.45%	25.09%

Annual Returns

ETF Model Portfolios		2011	2012	2013	2014	2015	2016	2017
EZTracker	Aggressive ETF	-5.75%	9.28%	31.26%	6.91%	-2.44%	4.67%	19.10%
	Moderate ETF	0.55%	6.91%	20.59%	5.67%	0.76%	3.84%	15.41%
AmeriTrade ETF Portfolio	Aggressive	-4.61%	13.40%	26.78%	8.82%	-1.81%	5.22%	17.59%
	Balanced							12.77%
Vanguard ETF Portfolio	Aggressive	-5.33%	7.52%	29.62%	9.50%	-1.77%	1.54%	20.35%
	Balanced							14.01%
Fidelity ETF Portfolio	Aggressive	-4.56%	9.41%	24.63%	9.74%	-1.95%	6.49%	22.14%
	Balanced							13.96%
Schwab ETF Portfolio	Aggressive		6.07%	27.88%	9.11%	-1.91%	4.62%	18.38%
	Balanced							12.77%
Morningstar Benchmarks								
Aggressive Target Risk		-3.60%	16.07%	24.53%	5.23%	-2.67%	11.33%	21.95%
Moderate Target Risk		0.59%	12.04%	14.31%	4.89%	-1.79%	8.57%	14.66%
Conservative Target Risk		4.38%	7.36%	2.97%	4.06%	-0.92%	4.67%	7.00%

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.

A portfolio of 60% S&P 500 and 40% Total Aggregate bond has returned 17.83% since inception

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. ETFs are selected based on fund performance and volatility. The **Moderate** portfolio typically includes a 30% position in bonds although some market conditions may call for a position in cash.

These ETFs provide coverage of the major market segments. **EZTrackerETF** portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with the monthly changes. The **EZTrackerETF** newsletter is published on the last Sunday of every month.

AGGRESSIVE ETF PORTFOLIO

There are no changes to the Aggressive portfolio

Aggressive Portfolio – January 28th, 2018

Vanguard Total Bond Market	BND	3.5%
SPDR S&P 500	SPY	26.9%
Vanguard MidCap	VO	8.1%
Vanguard Emerging Markets	VWO	11.0%
Vanguard Developed Markets	VEA	13.8%
Vanguard Europe	VGK	9.0%
Financial SPDR	XLF	8.7%
First Trust Internet	FDN	7.4%
iShares Small Cap 600	IJR	5.8%
Industrial SPDR	XLI	5.8%

Your percentages may vary based on the start date of your portfolio and the number of shares purchased.

MODERATE ETF PORTFOLIO

There are no changes in the Balanced portfolio

Moderate Portfolio – January 28th, 2018

Vanguard Total Bond Market	BND	26.8%
SPDR S&P 500	SPY	23.7%
Vanguard MidCap	VO	6.2%
Vanguard Emerging Markets	VWO	8.0%
Vanguard Developed Markets	VEA	10.1%
Vanguard Europe	VGK	6.7%
iShares Small Cap 600	IJR	3.7%
Financial SPDR	XLF	7.0%
Industrial SPDR	XLI	7.8%

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 and Moderate Portfolios are on pages 11 and 12.

Note: Many brokerage firms require a minimum 30-day holding period to qualify for commission-free trading. Not all ETFs may be available commission-free with your broker. Check the policy of your brokerage firm and your buy dates before making the above sales.

The Ameritrade ETF Portfolios

AmeriTrade account holders may trade 300 ETFs commission-free. These ETFs provide coverage of the major market segments. **EZTrackerETF** portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with the monthly changes. The **EZTrackerETF** newsletter is published on the last Sunday of every month. **Note: To insure you are not incurring commissions for any of the ETFs that trade commission-free at AmeriTrade, you must complete the appropriate forms available on the AmeriTrade website.** For more information or help with your AmeriTrade account, call them at 800-220-9617.

IMPORTANT: If you are following either of these portfolios, make sure to read the information about changes for the Ameritrade ETFs on page 3.

AMERITRADE AGGRESSIVE ETF PORTFOLIO

There are no changes to the Aggressive portfolio

Aggressive Portfolio – January 28th, 2018

iShares S&P 500	IVV	26.4%
iShares S&P Small Cap 600 Index	IJR	6.8%
Vanguard Developed Markets	VEA	15.5%
SPDR Portfolio Emerging Markets	SPEM	9.2%
Vanguard Midcap	VO	7.4%
Vanguard Total Bond Market	BND	3.6%
Financial SPDR*	XLF	8.2%
iShares MSCI Eurozone	EZU	8.4%
First Trust Internet	FDN	6.0%
First Trust Industrials/Durables	FXR	8.5%

AMERITRADE BALANCED ETF PORTFOLIO

There are no changes in the Balanced portfolio

Balanced Portfolio – January 28th, 2018

iShares S&P 500	IVV	19.3%
iShares S&P Mid Cap 400 Index	IJH	8.6%
Vanguard Developed Markets	VEA	11.5%
SPDR Portfolio Emerging Markets	SPEM	6.1%
SPDR High Yield Bond	JNK	3.7%
PowerShares Emerging Mkt. Debt	PCY	3.9%
Vanguard Total Bond Market	BND	21.7%
Financial SPDR*	XLF	5.7%
iShares MSCI Eurozone	EZU	7.8%
First Trust Industrials/Durables	FXR	8.8%
iShares TIP Boind*	TIP	2.9%

*these ETFs are not on the commission-free list at Ameritrade. Commission charge is \$6.95

Your percentages may vary based on the start date of your portfolio and the number of shares purchased.

AmeriTrade ETFs are commission free if they are held a minimum of 30 days. Check your purchase dates before making any transactions.

Performance data for the ETFs used in the Ameritrade ETF Portfolios are on pages 13-15.

See our recommendations on page 3– “Your ETF Portfolio” for how best to start and manage your AmeriTrade ETF Portfolio.

The Vanguard ETF Portfolios

Vanguard account holders may trade 70 + ETFs commission-free. These ETFs provide coverage of the major market segments. [EZTrackerETF](#) portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with the monthly changes. The [EZTrackerETF](#) newsletter is published on the last Sunday of every month. For more information or help with your Vanguard account, call them at 888-241-1395.

VANGUARD AGGRESSIVE ETF PORTFOLIO

There are no changes to the Aggressive portfolio

Aggressive Portfolio – January 28th, 2018

Vanguard S&P 500	VOO	26.3%
Vanguard Mid Cap	VO	5.0%
Vanguard Developed Markets	VEA	16.8%
Vanguard Emerging Markets	VWO	7.6%
Vanguard Small Cap	VB	8.8%
Vanguard Total Bond Market	BND	3.3%
Vanguard Europe	VGK	8.8%
Vanguard Financials	VFH	7.6%
Vanguard Russell 1000 Growth	VONG	6.6%
Vanguard Industrials	VIS	9.2%

VANGUARD BALANCED ETF PORTFOLIO

There are no changes in the Balanced portfolio

Balanced Portfolio – January 28th, 2018

Vanguard S&P 500	VOO	17.2%
Vanguard Mid Cap	VO	4.6%
Vanguard Developed Markets	VEA	8.5%
Vanguard Emerging Markets	VWO	6.0%
Vanguard Small Cap	VB	4.0%
Vanguard Total Bond Market	BND	20.2%
Vanguard Short-Term Inflation Pr.	VTIP	3.5%
Vanguard Emerging Mkt. Bond	VWOB	3.8%
SPDR High Yield Bond*	JNK	3.7%
Vanguard Europe	VGK	7.9%
Vanguard Financials	VFH	12.2%
Vanguard Industrials	VIS	8.4%

*these ETFs are not on the commission-free list at Vanguard. Commission charge is \$7.00

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 are on pages 12 and 13.

See our recommendations on page 3 – “Your ETF Portfolio” for how best to start and manage your Vanguard ETF Portfolio.

The Fidelity ETF Portfolios

Fidelity account holders may trade 100+ ETFs commission-free. The EZTracker Fidelity Portfolios currently tracks 70 of these funds with sufficient daily trading volume to insure good liquidity. These ETFs provide coverage of the major market segments. **EZTrackerETF** portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with the monthly changes. The **EZTrackerETF** newsletter is published on the last Sunday of every month. For more information or help with your Fidelity account, call them at 800-544-1375.

FIDELITY AGGRESSIVE ETF PORTFOLIO

There are no changes to the Aggressive portfolio

Aggressive Portfolio – January 28th, 2018

iShares S&P 500 Index	IVV	28.2%
iShares S&P Midcap 400 Index	IJH	11.6%
iShares Core MSCI International	IXUS	19.7%
iShares Core MSCI Emerging	IEMG	7.7%
iShares S&P Europe 350	IEV	9.4%
MSCI Financial Index	FNCL	6.3%
iShares S&P 500 Growth Index	IVW	5.5%
MSCI Industrial Index	FIDU	11.6%

FIDELITY BALANCED ETF PORTFOLIO

There are no changes in the Balanced portfolio

Balanced Portfolio – January 28th, 2018

iShares S&P 500 Index	IVV	19.1%
iShares S&P Midcap 400 Index	IJH	8.5%
iShares Core MSCI International	IXUS	13.5%
iShares Core MSCI Emerging	IEMG	4.2%
iShares High Yield Corporate Bond	HYG	3.7%
iShares Emerging Mkts. Bond	EMB	3.8%
iShares S&P Europe 350	IEV	7.8%
MSCI Financial Index	FNCL	5.8%
MSCI Industrial Index	FIDU	8.4%
iShares Barclays TIP Bond	TIP	3.8%
Money Market Fund/Cash		21.4%

*These ETFs are not on the commission-free list at Fidelity. Commission charge is \$4.95
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 are on pages 15-17.

See our recommendations on page 3 – “Your ETF Portfolio” for how best to start and manage your Fidelity ETF Portfolio.

Schwab ETF Portfolios

Schwab account holders may trade 100+ ETFs commission-free. The EZTracker Schwab Portfolio currently tracks 90+ funds with sufficient daily trading volume to insure good liquidity. These ETFs provide coverage of the major market segments. **EZTrackerETF** portfolios UPGRADE positions each month. **These are not buy and hold portfolios.** You need to keep current with the monthly changes. The **EZTrackerETF** newsletter is published on the last Sunday of every month. For more information or help with your Schwab account, call them at 800-435-4000.

SCHWAB AGGRESSIVE ETF PORTFOLIO

There are no changes to the Aggressive portfolio

Aggressive Portfolio – January 28th, 2018

Schwab U.S. Large Cap	SCHX	30.6%
Schwab U.S. Mid Cap	SCHM	7.1%
Schwab U.S. Small Cap	SCHA	6.7%
Schwab International Equity	SCHF	14.9%
Schwab Fundamental Emerging	FNDE	7.9%
S&P Equal Weight Technology	RYT	7.2%
SPDR Stoxx Europe 350	FEU	10.0%
Guggenheim Equal Weight Financials	RYF	6.2%
Industrial SPDR*	XLI	5.9%
Money Market Fund/Cash		3.5%

SCHWAB BALANCED ETF PORTFOLIO

There are no changes in the Balanced portfolio

Balanced Portfolio – January 28th, 2018

Schwab U.S. Large Cap	SCHX	18.5%
Schwab U.S. Mid Cap	SCHM	5.3%
Schwab U.S. Small Cap	SCHA	3.0%
Schwab International Equity	SCHF	9.1%
Schwab Fundamental Emerging	FNDE	6.5%
PowerShares High Yield Corp. Bnd	PHB	3.7%
PowerShares Emerging Mkt. Debt	PCY	3.9%
SPDR Stoxx Europe 350	FEU	7.6%
S&P Equal Weight Technology	RYT	8.1%
Guggenheim Equal Weight Financials	RYF	10.1%
Schwab U.S. TIPS	SCHP	3.6%
Money Market Fund/Cash		20.6%

*these ETFs are not on the commission-free list at Schwab. Commission charge is \$4.95

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 are on pages 17-18.

See our recommendations on page 3 – “Your ETF Portfolio” for how best to start and manage your Schwab ETF Portfolio.

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

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 an individual portfolio. *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.

EZTracker Aggressive and Moderate Portfolios: The EZTracker ETF Portfolios use a wide range of ETFs (Bonds, Index Funds, Large, Mid and Small Caps, Sector Funds, International Funds and Emerging Markets.

Aggressive & Moderate ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
iShares FTSE-Xinhua China 25 Fund	FXI	17.44%	20.55%	29.48%	50.06%	64.11%
Global X China Consumer	CHIQ	7.61%	15.18%	28.25%	63.76%	62.62%
iShares MSCI USA Momentum Factor	MTUM	10.01%	14.71%	23.79%	46.11%	51.61%
iShares MSCI Brazil Index	EWZ	18.50%	17.73%	28.69%	28.36%	50.89%
Wisdom Tree Emerging Mkts Small Cap Divid.	DGS	11.79%	16.67%	21.29%	41.28%	49.65%
First Trust DJ Internet	FDN	11.20%	16.45%	21.21%	42.00%	49.56%
iShares MSCI All Country Asia ex Jpn Idx	AAXJ	10.95%	14.58%	19.17%	44.70%	48.76%
iShares S&P Latin America 40 Index	ILF	17.60%	16.45%	21.57%	31.39%	47.46%
Vanguard Emerging Markets	VWO	12.09%	15.88%	20.52%	37.58%	46.95%
Select Sector SPDR Fund - Technology	XLK	7.92%	14.03%	20.74%	38.99%	44.56%
PowerShares QQQ	QQQ	9.21%	16.55%	18.49%	37.38%	44.52%
Consumer Discretionary SPDR	XLY	9.88%	20.28%	20.06%	29.40%	43.43%
iShares Russell 1000 Growth Index	IWF	8.34%	14.54%	19.62%	35.72%	42.67%
iShares Exponential Technologies	XT	8.65%	11.69%	16.44%	39.35%	41.53%
Select Sector SPDR Fund - Health Care	XLV	10.38%	11.86%	15.14%	34.35%	39.13%
Select Sector SPDR Fund - Financial	XLF	7.87%	13.09%	21.50%	29.16%	39.06%
SPDR S&P Homebuilders	XHB	4.37%	12.76%	20.36%	31.53%	37.65%
iShares MSCI Japan Index	EWJ	7.71%	12.29%	20.03%	27.85%	37.02%
iShares Core MSCI International Stock	IXUS	8.48%	11.77%	15.72%	31.74%	36.94%
iShares Russell MidCap Growth Index	IWP	7.57%	12.14%	18.14%	29.68%	36.83%
iShares Hong Kong	EWK	7.13%	11.38%	14.85%	33.86%	36.67%
WisdomTree India Earnings	EPI	5.72%	10.51%	11.62%	39.23%	36.59%
Vanguard FTSE All-World ex-US	VEU	8.29%	11.60%	15.44%	30.96%	36.16%
iShares MSCI ACWI ex US	ACWX	8.19%	11.28%	15.00%	31.05%	35.74%
Select Sector SPDR Fund - Industrial	XLI	6.86%	12.18%	18.70%	27.39%	35.53%
iShares MSCI USA Quality Factor	QUAL	6.59%	12.12%	17.98%	28.19%	35.39%
SPDR S&P 500	SPY	7.26%	12.68%	16.99%	27.39%	35.08%
First Trust Dorsey Wright Focus 5	FV	8.43%	11.95%	18.02%	25.05%	34.61%
Vanguard FTSE Europe	VGK	8.01%	9.97%	12.98%	31.90%	34.29%
iShares MSCI Germany Index Fund	EWG	7.37%	8.99%	15.61%	30.75%	34.21%
ProShares S&P 500 Aristocrats	NOBL	6.16%	11.77%	17.93%	26.65%	34.10%
iShares NASDAQ Biotechnology	IBB	9.87%	12.92%	8.83%	30.74%	34.01%
Select Sector SPDR Fund - Retail	XRT	6.13%	20.38%	20.74%	14.74%	33.81%
Vanguard Total Stock Market	VTI	6.88%	12.17%	16.44%	26.38%	33.74%
Vanguard Developed Markets	VEA	7.35%	10.60%	14.11%	29.37%	33.51%
Market Vectors--Agribusiness	MOO	7.01%	11.39%	17.84%	24.33%	33.03%
iShares MSCI EAFE Index	EFA	7.36%	10.19%	13.73%	28.67%	32.70%
iShares Russell 2000 Growth Index	IWO	5.48%	10.05%	14.61%	26.82%	31.07%
Vanguard Mid-Cap Growth	VOT	6.69%	10.26%	13.40%	24.34%	29.83%
Select Sector SPDR Fund - Materials	XLB	6.30%	8.37%	16.75%	23.12%	29.75%
iShares Dow Jones Transport Average Index	IYT	4.15%	12.88%	18.00%	18.78%	29.35%
Wisdom Tree Japan Hedged	DXJ	3.67%	7.68%	18.92%	22.89%	29.00%
EG Shares Emerging Markets Consumer	ECON	7.45%	9.54%	8.39%	27.43%	28.81%
Vanguard Mid-Cap	VO	5.95%	10.58%	13.44%	22.24%	28.48%
iShares MSCI Pacific Ex-Japan Index	EPP	6.25%	10.54%	10.89%	24.42%	28.42%
Select Sector SPDR Fund - Energy Select Sector	XLE	6.76%	16.08%	19.99%	6.74%	27.04%
iShares High Dividend Equity	HDV	4.54%	10.34%	14.58%	18.97%	26.42%
iShares Russell 1000 Value Index	IWD	5.71%	10.20%	13.67%	18.25%	26.10%
iShares DJ EPAC Select Dividend Index	IDV	7.01%	8.80%	8.77%	22.29%	25.56%
MidCap SPDR	MDY	4.74%	9.44%	13.04%	18.44%	24.91%
Regional Banking SPDR	KRE	6.16%	10.05%	16.45%	12.51%	24.64%
PowerShares DB Base Metals	DBB	2.62%	3.28%	16.23%	22.49%	24.34%
iShares S&P SmallCap 600 Index Fund	IJR	4.19%	7.83%	13.23%	17.76%	23.46%
iShares Russell 2000	IWM	4.12%	7.69%	12.10%	18.36%	23.06%
iShares Dow Jones Select Dividend Index	DVY	3.94%	8.48%	12.09%	17.49%	22.91%
Wisdom Tree Small Cap Earnings	EES	3.20%	6.85%	14.15%	17.00%	22.47%
PowerShares S&P 500 Low Volatility	SPLV	3.97%	5.89%	10.44%	20.48%	22.24%
SPDR Oil & Gas Expl & Prod	XOP	3.77%	20.71%	20.39%	-5.76%	21.33%
SPDR DB Intl Govt Infl-Protected Bond	WIP	5.37%	9.29%	7.83%	15.91%	20.95%

iShares Russell MidCap Value Index	IWS	4.08%	9.08%	10.36%	14.58%	20.79%
Select Sector SPDR Fund - Consumer Staples	XLP	3.00%	10.42%	7.67%	14.47%	19.40%
Deutsche X-trackers EAFE Hedged	DBEF	2.91%	4.47%	9.82%	17.87%	19.13%
iShares MSCI Canada Index Fund	EWC	3.62%	7.18%	9.75%	12.71%	18.15%
SPDR Gold Shares	GLD	5.17%	6.43%	6.83%	13.08%	17.19%
Wisdom Tree Europe Hedged	HEDJ	3.55%	2.09%	6.95%	16.78%	16.03%
iShares Russell 2000 Value Index	IWN	2.68%	5.12%	9.49%	10.46%	15.14%
SPDR Barclays Intl Treasury Bond	BWX	3.90%	6.02%	4.41%	13.03%	14.92%
ALPS Alerian MLP	AMPLP	8.93%	14.95%	2.40%	-3.71%	12.31%
iShares Silver Trust	SLV	5.26%	3.53%	4.19%	3.01%	8.73%
PowerShares Emerging Mkts Sovereign Debt	PCY	0.03%	1.15%	1.91%	7.96%	6.03%
Greehaven Continous Commodity	GCC	3.91%	3.47%	4.13%	-1.01%	5.73%
SPDR 0-5 High Yield	SJNK	0.98%	1.22%	1.88%	5.08%	5.00%
SPDR Barclays High Yield Bond	JNK	0.65%	0.76%	1.32%	5.56%	4.52%
iShares iBoxx\$ Invst Grd Cp Bd	LQD	-0.22%	0.74%	1.09%	6.15%	4.24%
iShares Barclays 20 Year Treasury Bond	TLT	-1.24%	1.58%	1.11%	6.30%	4.23%
Select Sector SPDR Fund - Real Estate	XLRE	-1.32%	1.16%	0.17%	7.57%	4.14%
PowerShares Senior Loan	BKLN	1.11%	1.29%	1.51%	2.91%	3.72%
Shares S&P U.S. Preferred Stock Index	PFF	-0.45%	-0.08%	-0.86%	5.38%	2.18%
iShares Barclays TIPS Bond	TIP	0.08%	1.02%	1.13%	1.73%	2.16%
iShares Floating Rate Note	FLOT	0.37%	0.46%	0.93%	1.85%	1.97%
PIMCO Enhanced Short Maturity Active	MINT	0.14%	0.31%	0.82%	1.82%	1.69%
iShares Barclays Agg Bond	AGG	-0.54%	-0.13%	-0.09%	2.71%	1.07%
Vanguard Total Govt. Bond Market	BND	-0.54%	-0.12%	-0.11%	2.70%	1.05%
iShares Barclays Intermediate Credit Bond	CIU	-0.32%	-0.36%	-0.16%	2.65%	0.99%
SPDR Barclays 1-3 month T-Bill	BIL	0.13%	0.26%	0.51%	0.75%	0.90%
iShares MBS Bond	MBB	-0.69%	-0.42%	-0.36%	1.74%	0.15%
iShares Barclays 1-3 Year Credit Bond	CSJ	-0.13%	-0.35%	-0.22%	0.95%	0.13%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
Select Sector SPDR Fund - Utilities	XLU	-2.11%	-5.84%	-2.04%	8.93%	-0.58%
Shares Barclays 10-20 Year Treasury Bond	TLH	-1.35%	-0.73%	-1.25%	2.20%	-0.62%
iShares Barclays 1-3 Year Treasury Bond	SHY	-0.18%	-0.44%	-0.55%	-0.04%	-0.66%
iShares Barclays 3-7 Year Treasury Bond	IEI	-0.71%	-1.08%	-1.56%	0.22%	-1.71%
iShares Barclays 7-10 Year Treasury Bond	IEF	-1.25%	-1.19%	-1.95%	1.03%	-1.84%
Vanguard REIT	VNQ	-3.10%	-1.20%	-2.98%	0.00%	-3.97%
PowerShares DB Agriculture	DBA	1.72%	-1.72%	-4.16%	-8.35%	-6.82%

Vanguard ETF Portfolio This portfolio is constructed using top performing ETFs available through Vanguard on a commission-free basis.

Vanguard ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
iShares S&P Latin America 40 Index	ILF	17.60%	16.45%	21.57%	31.39%	47.46%
Vanguard Emerging Markets	VWO	12.09%	15.88%	20.52%	37.58%	46.95%
Vanguard Information Technology	VGIT	8.48%	13.74%	20.95%	41.50%	46.19%
Vanguard Russell 1000 Growth	VONG	8.23%	14.50%	19.60%	35.67%	42.54%
Vanguard Consumer Discretionary	VCR	9.03%	18.85%	19.25%	28.91%	41.48%
Vanguard Mega Cap Growth	MGK	8.53%	14.73%	17.73%	34.86%	41.38%
Vanguard S&P 500 Growth	VOOG	8.52%	14.14%	18.32%	33.53%	40.64%
Vanguard Health Care	VHT	10.37%	12.33%	15.27%	35.31%	39.97%
Vanguard Growth	VUG	8.11%	13.84%	16.74%	32.73%	38.96%
Vanguard Global ex-U.S. Real Estate	VNQI	9.06%	13.24%	15.96%	32.75%	38.73%
Vanguard FTSE All-World ex-US SmCap	VSS	8.33%	11.98%	15.83%	32.61%	37.50%
Vanguard FTSE Pacific	VPL	7.62%	12.19%	17.25%	30.22%	36.69%
Vanguard Mega Cap Index	MGC	7.53%	13.05%	17.70%	28.63%	36.50%
Vanguard Total Intl Stock	VXUS	8.27%	11.61%	15.48%	31.01%	36.20%
Vanguard FTSE All-World ex-US	VEU	8.29%	11.60%	15.44%	30.96%	36.16%
Vanguard Dividend Appreciation	VIG	6.76%	12.37%	17.81%	27.69%	35.25%
Vanguard Large-Cap	VV	7.26%	12.67%	17.05%	27.62%	35.24%
Vanguard Financials	VFH	6.99%	11.84%	19.53%	26.21%	35.22%
Vanguard S&P 500	VOO	7.26%	12.74%	17.02%	27.49%	35.19%
Vanguard Total World Stock	VT	7.58%	11.96%	16.05%	28.90%	35.18%
Vanguard Russell 1000	VONE	7.07%	12.46%	16.73%	26.82%	34.40%
Vanguard FTSE Europe	VGK	8.01%	9.97%	12.98%	31.90%	34.29%
Vanguard Total Stock Market	VTI	6.88%	12.17%	16.44%	26.38%	33.74%

Vanguard Developed Markets	VEA	7.35%	10.60%	14.11%	29.37%	33.51%
Vanguard Russell 3000	VTHR	6.82%	12.10%	16.25%	26.20%	33.47%
Vanguard Intl. Dividend Appreciation	VIGI	6.65%	10.96%	11.87%	31.21%	33.10%
Vanguard Industrials	VIS	6.06%	10.97%	17.72%	24.50%	32.31%
Vanguard Mega Cap Value	MGV	6.54%	11.45%	17.75%	23.28%	32.19%
Vanguard Value	VTV	6.49%	11.63%	17.30%	23.14%	31.94%
Vanguard Intl. High Dividend Yield	VYMI	8.29%	10.90%	13.10%	25.87%	31.72%
Vanguard Russell 2000 Growth	VTWG	5.53%	10.01%	14.48%	26.59%	30.88%
Vanguard S&P Mid-Cap 400 Growth	IVOG	6.34%	10.76%	15.28%	23.91%	30.71%
Vanguard High Dividend Yield	VYM	6.15%	10.69%	16.55%	22.70%	30.60%
Vanguard Small-Cap Growth	VBK	5.66%	10.89%	14.27%	24.93%	30.41%
Vanguard Mid-Cap Growth	VOT	6.69%	10.26%	13.40%	24.34%	29.83%
Vanguard Materials	VAW	6.08%	8.18%	16.52%	22.88%	29.27%
Vanguard S&P 500 Value	VOOV	5.92%	10.99%	15.52%	20.41%	28.82%
Vanguard Mid-Cap	VO	5.95%	10.58%	13.44%	22.24%	28.48%
Vanguard Mid-Cap Value	VOE	5.34%	10.82%	13.47%	20.27%	27.22%
Vanguard Extended Market	VXF	5.04%	9.41%	13.56%	20.72%	26.58%
Vanguard Energy	VDE	6.42%	16.77%	19.89%	4.92%	26.18%
Vanguard Russell 1000 Value	VONV	5.60%	10.08%	13.60%	18.07%	25.83%
Vanguard S&P Small-Cap 600 Growth	VIOG	5.07%	8.65%	13.27%	19.62%	25.42%
Vanguard S&P Mid-Cap 400	IVOO	4.72%	9.38%	13.09%	18.70%	25.04%
Vanguard Small-Cap	VB	4.71%	9.24%	12.95%	18.89%	24.97%
Vanguard S&P Small-Cap 600	VIOO	4.34%	7.84%	13.29%	17.94%	23.67%
Vanguard Russell 2000	VTWO	4.13%	7.66%	12.14%	18.44%	23.11%
Vanguard S&P Small-Cap 600 Value	VIOV	3.20%	6.83%	13.03%	15.65%	21.11%
Vanguard Small-Cap Value	VBR	3.85%	7.89%	11.82%	14.02%	20.50%
Vanguard Consumer Staples	VDC	3.10%	10.40%	7.58%	13.74%	19.00%
Vanguard S&P Mid-Cap 400 Value	IVOV	3.08%	7.96%	10.59%	13.01%	18.89%
Vanguard Russell 2000 Value	VTWV	2.54%	5.07%	9.50%	10.29%	14.94%
Vanguard Long-Term Corp	VCLT	0.35%	2.68%	3.58%	10.93%	9.57%
Vanguard Extended Dur Treasury	EDV	-1.64%	2.83%	2.50%	9.48%	7.19%
Vanguard Long-Term Govt.	BLV	-0.46%	2.14%	2.34%	9.03%	7.12%
Vanguard Emerging Markets Govt. Bond	VWOB	0.12%	1.06%	1.99%	7.36%	5.75%
SPDR Barclays High Yield Bond	JNK	0.65%	0.76%	1.32%	5.56%	4.52%
Vanguard Long-Term Govt	VGLT	-1.40%	1.11%	0.64%	5.76%	3.33%
Vanguard Telecommunication Services	VOX	1.38%	4.34%	3.14%	-3.88%	2.72%
Vanguard Total International Bond	BNDX	-0.22%	0.45%	1.35%	3.24%	2.62%
Vanguard Inter-Term Corp	VCIT	-0.47%	-0.30%	-0.03%	4.31%	1.91%
Vanguard Total Govt. Bond Market	BND	-0.54%	-0.12%	-0.11%	2.70%	1.05%
Vanguard Short-Term Corp	VCSH	-0.13%	-0.45%	-0.26%	1.71%	0.47%
Vanguard Short-Term Inflation Protected	VTIP	0.02%	0.10%	0.29%	0.43%	0.46%
Vanguard Mortgage-Backed Sec	VMBS	-0.55%	-0.41%	-0.29%	1.71%	0.25%
Vanguard Utilities	VPU	-2.05%	-5.46%	-1.55%	9.34%	0.16%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
Vanguard Intermediate-Term Govt.	BIV	-0.87%	-0.88%	-0.99%	2.44%	-0.17%
Vanguard Short-Term Govt.	BSV	-0.27%	-0.59%	-0.62%	0.63%	-0.47%
Vanguard Short-Term Govt	VGSH	-0.25%	-0.45%	-0.59%	-0.03%	-0.72%
Vanguard Inter-Term Govt	VGIT	-0.89%	-1.14%	-1.63%	0.39%	-1.79%
Vanguard REIT	VNQ	-3.10%	-1.20%	-2.98%	0.00%	-3.97%

Ameritrade ETF Portfolio This portfolio is constructed using top performing ETFs available through Fidelity on a commission-free basis.

AmeriTrade ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
iShares MSCI China Index	MCHI	15.47%	20.83%	31.63%	64.96%	72.49%
SPDR S&P China ETF	GXC	15.78%	20.34%	30.82%	62.57%	70.64%
iShares MSCI USA Momentum Factor	MTUM	10.01%	14.71%	23.79%	46.11%	51.61%
First Trust Chindia	FNI	10.79%	17.21%	16.02%	49.98%	51.27%
Wisdom Tree Emerging Mkts Small Cap Divd.	DGS	11.79%	16.67%	21.29%	41.28%	49.65%
First Trust DJ Internet	FDN	11.20%	16.45%	21.21%	42.00%	49.56%
SPDR Portfolio Emerging Markets	SPEM	12.24%	16.53%	21.24%	40.82%	49.54%
First Trust Technology	FXL	9.81%	12.63%	22.41%	43.91%	48.41%

PowerShares FTSE RAFI Emerging Markets	PXH	14.79%	17.88%	22.56%	32.34%	47.77%
iShares S&P Latin America 40 Index	ILF	17.60%	16.45%	21.57%	31.39%	47.46%
Vanguard Emerging Markets	VWO	12.09%	15.88%	20.52%	37.58%	46.95%
WisdomTree Emerging Markets High Div	DEM	12.71%	17.35%	20.29%	33.09%	45.52%
First Trust Cloud Computing	SKYY	8.92%	16.07%	21.07%	36.96%	45.29%
First Trust Nasdaq-100 Technology	QTEC	8.59%	10.15%	20.55%	40.86%	43.72%
SPDR S&P Aerospace & Defense	XAR	6.68%	9.65%	22.40%	39.23%	42.52%
First Trust Brazil	FBZ	14.11%	13.61%	23.47%	24.15%	41.10%
SPDR S&P Emerging Markets Small Cap	EWX	9.63%	12.62%	17.50%	34.76%	40.64%
SPDR Portfolio S&P 500 Growth	SPYG	8.50%	14.10%	18.31%	33.44%	40.56%
iShares MSCI Russia	ERUS	12.08%	17.21%	28.09%	15.71%	39.87%
Select Sector SPDR Fund - Financial	XLF	7.87%	13.09%	21.50%	29.16%	39.06%
SPDR S&P International Small Cap	GWX	8.39%	14.08%	16.43%	31.91%	38.62%
WisdomTree Europe SmallCap Dividend	DFE	8.72%	10.26%	14.13%	36.56%	38.00%
SPDR S&P Homebuilders	XHB	4.37%	12.76%	20.36%	31.53%	37.65%
First Trust Consumer Discretionary	FXD	6.25%	16.25%	20.93%	25.56%	37.63%
SPDR S&P Global Natural Resources	GNR	8.26%	14.39%	22.11%	23.76%	37.37%
WisdomTree India Earnings	EPI	5.72%	10.51%	11.62%	39.23%	36.59%
iShares MSCI Eurozone	EZU	8.35%	8.95%	13.50%	34.97%	35.87%
PowerShares S&P 500 High Beta Port.	SPHB	7.61%	14.90%	20.43%	22.43%	35.66%
iShares MSCI ACWI Index	ACWI	7.81%	12.21%	16.12%	29.08%	35.57%
First Trust Nasdaq Technology Dividend	TDIV	7.03%	12.94%	19.30%	25.69%	35.44%
First Trust Healthcare	FXH	9.34%	13.18%	12.40%	30.00%	35.41%
iShares MSCI USA Quality Factor	QUAL	6.59%	12.12%	17.98%	28.19%	35.39%
iShares S&P 500 Index	IVV	7.26%	12.70%	17.01%	27.47%	35.15%
Powershares DWA Momentum	PDP	7.95%	10.96%	15.26%	29.50%	34.73%
PowerShares Dynamic Pharmaceuticals	PJP	8.96%	12.49%	11.48%	30.53%	34.61%
First Trust Dorsey Wright Focus 5	FV	8.43%	11.95%	18.02%	25.05%	34.61%
First Trust Nasdaq Bank	FTXO	8.19%	13.25%	21.15%	20.73%	34.54%
iShares Core MSCI Europe	IEUR	8.00%	10.03%	12.95%	31.72%	34.20%
iShares MSCI EAFE Growth Index	EFG	6.66%	9.77%	13.72%	31.77%	33.77%
Vanguard Developed Markets	VEA	7.35%	10.60%	14.11%	29.37%	33.51%
First Trust Industrials/Producer Durables	FXR	5.00%	12.05%	19.59%	24.46%	33.33%
SPDR Portfolio Total Stock Market	SPTM	6.62%	12.04%	16.12%	26.10%	33.21%
SPDR Portfolio World ex-US	SPDW	7.23%	10.19%	13.83%	28.85%	32.78%
First Trust Materials	FXZ	6.12%	11.46%	19.91%	22.56%	32.75%
iShares MSCI EAFE Value Index Fund	EFV	8.23%	10.58%	13.96%	25.93%	32.02%
iShares FTSE Global Real Estate ex-US	IFGL	7.09%	12.10%	12.63%	25.05%	31.03%
SPDR S&P Semiconductor	XSD	6.31%	10.05%	12.25%	27.55%	30.63%
PowerShares FTSE RAFI US 1000	PRF	6.21%	11.71%	16.38%	21.08%	30.20%
Wisdom Tree Japan Hedged	DXJ	3.67%	7.68%	18.92%	22.89%	29.00%
iShares Currency Hedged MSCI Japan	HEWJ	3.94%	7.72%	18.27%	23.08%	28.92%
SPDR Portfolio S&P 500 Value	SPYV	5.89%	11.01%	15.34%	20.40%	28.71%
Vanguard Mid-Cap	VO	5.95%	10.58%	13.44%	22.24%	28.48%
iShares S&P Aggressive Allocation	AOA	6.00%	9.32%	12.83%	23.44%	28.14%
SPDR S&P Bank	KBE	6.32%	11.24%	18.03%	15.91%	28.09%
First Trust Nasdaq Cybersecurity	CIBR	6.48%	10.96%	13.66%	19.67%	27.69%
First Trust Financials	FXO	5.11%	9.39%	13.29%	21.52%	26.90%
SPDR Dow Jones International ReEst	RWX	5.81%	12.30%	10.17%	19.20%	25.90%
iShares S&P MidCap 400 Index	IJH	4.76%	9.46%	13.16%	18.79%	25.19%
iShares Minimum Volatility Global	ACWV	4.98%	8.09%	11.07%	21.87%	25.10%
iShares S&P SmallCap 600 Index Fund	IJR	4.19%	7.83%	13.23%	17.76%	23.46%
First Trust Consumer Staples	FXG	5.07%	13.57%	10.64%	13.71%	23.45%
WisdomTree US MidCap Dividend	DON	3.55%	9.32%	12.43%	16.24%	22.65%
PowerShares Optimum Yield Diversified Commodities No K1	PDBC	5.51%	9.42%	17.14%	9.23%	22.53%
SPDR Barclays Capital Convert. Securities	CWB	6.00%	7.36%	7.46%	19.05%	21.75%
iShares S&P Growth Allocation	AOR	4.39%	7.01%	9.54%	18.45%	21.49%
WisdomTree Intl. Hedged Dividend Growth	IHDG	2.30%	3.57%	9.55%	22.42%	20.64%
First Trust Energy	FXN	2.65%	17.83%	17.90%	-3.03%	19.29%
SPDR S&P Insurance	KIE	5.22%	5.30%	7.91%	16.60%	19.11%
iShares JP Morgan EM Local Currency Bond	LEMB	5.76%	8.30%	5.37%	15.32%	18.95%

iShares Currency Hedged MSCI Eurozone	HEZU	4.17%	2.95%	8.36%	18.44%	18.50%
Wisdom Tree Europe Hedged	HEDJ	3.55%	2.09%	6.95%	16.78%	16.03%
First Trust Natural Gas	FCG	5.29%	17.11%	14.63%	-9.54%	15.00%
WisdomTree US SmallCap Dividend	DES	1.17%	5.39%	10.09%	10.51%	14.81%
iShares S&P Moderate Allocation	AOM	2.70%	4.56%	6.27%	13.03%	14.49%
PowerShares S&P MidCap Low Volatility	XMLV	2.12%	3.78%	6.42%	13.62%	14.15%
iShares S&P Conservative Allocation	AOK	2.03%	3.39%	4.84%	10.64%	11.39%
PowerShares S&P SmallCap Low Volatility	XSLV	1.25%	1.38%	6.88%	10.49%	10.91%
PowerShares CEF Income Composite	PCEF	1.44%	2.65%	3.46%	12.08%	10.70%
First Trust Nasdaq Community Bank	QABA	3.10%	2.66%	9.03%	4.44%	10.49%
First Trust Global Tactical Commodity	FTGC	3.32%	5.00%	7.37%	3.48%	10.46%
SPDR DJ Global Real Estate	RWO	0.43%	4.48%	2.36%	6.91%	7.74%
iShares JPMorgan USD Emerging Mkts Bond	EMB	0.19%	1.77%	2.89%	8.81%	7.45%
iShares Global REIT	REET	0.11%	3.75%	1.62%	6.37%	6.46%
First Trust Preferred Securities & Income	FPE	-0.03%	0.40%	1.63%	9.48%	6.26%
iShares Emerging Markets High Yield Bond	EMHY	0.40%	1.02%	2.41%	7.47%	6.16%
PowerShares Emerging Mkts Sovereign Debt	PCY	0.03%	1.15%	1.91%	7.96%	6.03%
PowerShares Taxable Municipal Bond	BAB	-1.03%	0.52%	2.29%	7.84%	5.25%
SPDR 0-5 High Yield	SJNK	0.98%	1.22%	1.88%	5.08%	5.00%
First Trust Tactical High Yield	HYLS	0.85%	1.12%	1.09%	5.93%	4.90%
SPDR Barclays High Yield Bond	JNK	0.65%	0.76%	1.32%	5.56%	4.52%
First Trust No. America Energy Infrastructure	EMLP	2.97%	4.29%	0.39%	0.57%	4.48%
SPDR Blackstone GSO Senior Loan	SRLN	0.85%	1.15%	2.07%	4.13%	4.47%
iShares 0-5 HY Corporate Bond	SHYG	0.79%	0.91%	1.45%	5.00%	4.44%
PowerShares Variable Rate Preferred	VRP	-0.09%	-0.27%	-0.31%	7.59%	3.78%
PowerShares National AMT-Free Municipal	PZA	-0.33%	0.62%	0.95%	5.26%	3.55%
First Trust Senior Loan	FTSL	0.82%	1.01%	1.31%	3.25%	3.48%
PowerShares Financial Preferred	PGF	-1.43%	-0.27%	-0.20%	6.88%	2.72%
iShares Barclays TIPS Bond	TIP	0.08%	1.02%	1.13%	1.73%	2.16%
SPDR Bloomberg Barclays Floating Rate	FLRN	0.41%	0.54%	1.02%	1.81%	2.06%
iShares Floating Rate Note	FLOT	0.37%	0.46%	0.93%	1.85%	1.97%
SPDR Barclays Municipal Bond	TFI	-0.49%	-0.26%	-0.01%	4.18%	1.86%
iShares S&P National Municipal Bond	MUB	-0.39%	-0.25%	0.07%	3.82%	1.77%
SPDR Nuveen S&P High Yield Muni	HYMB	0.22%	1.11%	-1.18%	2.89%	1.66%
First Trust Enhanced Short Maturity	FTSM	0.19%	0.38%	0.76%	1.59%	1.59%
iShares Short Maturity Bond	NEAR	0.23%	0.33%	0.68%	1.56%	1.53%
First Trust Low Duration Opportunities	LMBS	0.03%	0.16%	0.32%	1.80%	1.26%
Vanguard Total Govt. Bond Market	BND	-0.54%	-0.12%	-0.11%	2.70%	1.05%
SPDR Portfolio Interm Term Corp Bd	SPIB	-0.41%	-0.42%	-0.14%	2.88%	1.04%
SPDR Barclays 1-3 month T-Bill	BIL	0.13%	0.26%	0.51%	0.75%	0.90%
SPDR Portfolio Aggregate Bond	SPAB	-0.73%	-0.27%	-0.11%	2.72%	0.88%
iShares Short-Term National Municipal Bond	SUB	0.31%	-0.41%	-0.42%	0.77%	0.13%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
iShares US Treasury Bond	GOVT	-0.72%	-0.49%	-0.95%	1.09%	-0.59%
First Trust Utilities	FXU	-0.29%	-4.08%	-3.98%	-1.03%	-5.12%
PowerShares DB Agriculture	DBA	1.72%	-1.72%	-4.16%	-8.35%	-6.82%

Fidelity ETF Portfolio: This portfolio is constructed using top performing ETFs available through Fidelity on a commission-free basis.

Fidelity ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
iShares MSCI China Index	MCHI	15.47%	20.83%	31.63%	64.96%	72.49%
iShares Core MSCI Emerging Markets	IEMG	11.87%	16.23%	20.30%	41.76%	49.18%
iShares MSCI All Country Asia ex Jpn Idx	AAXJ	10.95%	14.58%	19.17%	44.70%	48.76%
iShares S&P Latin America 40 Index	ILF	17.60%	16.45%	21.57%	31.39%	47.46%
iShares Emerging Mkts Small Cap	EEMS	11.25%	14.65%	20.29%	38.74%	46.33%
MSCI Information Technology Index	FTEC	8.48%	13.71%	20.97%	41.46%	46.15%
iShares MSCU Frontier 100 Index	FM	9.19%	14.20%	23.81%	31.88%	43.14%
MSCI Consumer Discretionary Index	FDIS	9.04%	18.84%	19.37%	28.97%	41.57%
iShares MSCI EAFE Small Cap Index	SCZ	8.31%	12.53%	17.57%	36.89%	41.07%
iShares S&P 500 Growth Index	IVW	8.51%	14.10%	18.26%	33.38%	40.50%

iShares Core Russell US Growth	IUSG	8.34%	13.90%	18.12%	32.89%	39.95%
MSCI Health Care Index	FHLC	10.24%	12.23%	15.17%	35.12%	39.68%
iShares Emerging Mkts. Minimum Volatility	EEMV	8.90%	13.87%	15.73%	31.64%	38.26%
iShares Emerging Mkts. Dividend	DVYE	12.22%	12.00%	13.99%	29.78%	37.09%
iShares MSCI Japan Index	EWJ	7.71%	12.29%	20.03%	27.85%	37.02%
iShares Core MSCI International Stock	IXUS	8.48%	11.77%	15.72%	31.74%	36.94%
iShares Core Dividend Growth	DGRO	6.90%	12.37%	18.53%	29.28%	36.59%
iShares MSCI ACWI Index	ACWI	7.81%	12.21%	16.12%	29.08%	35.57%
iShares Core MSCI Pacific	IPAC	7.38%	11.82%	17.31%	28.21%	35.30%
MSCI Financial Index	FNCL	7.02%	11.82%	19.58%	26.25%	35.28%
iShares S&P 500 Index	IVV	7.26%	12.70%	17.01%	27.47%	35.15%
iShares Core MSCI EAFE	IEFA	7.71%	10.75%	14.59%	30.41%	34.61%
iShares Core MSCI Europe	IEUR	8.00%	10.03%	12.95%	31.72%	34.20%
iShares MSCI EAFE Growth Index	EFG	6.66%	9.77%	13.72%	31.77%	33.77%
MSCI Industrials Index	FIDU	6.62%	10.97%	18.58%	25.70%	33.75%
iShares Core S&P Total US Stock Market	ITOT	6.83%	12.17%	16.56%	26.31%	33.75%
iShares S&P India Nifty 50	INDY	5.70%	10.02%	10.05%	35.48%	33.41%
iShares Russell 3000 Index Fund	IWV	6.81%	12.04%	16.29%	26.09%	33.40%
iShares S&P Europe 350	IEV	7.66%	9.34%	12.05%	29.79%	32.10%
iShares MSCI EAFE Value Index Fund	EFV	8.23%	10.58%	13.96%	25.93%	32.02%
iShares FTSE Global Real Estate ex-US	IFGL	7.09%	12.10%	12.63%	25.05%	31.03%
iShares S&P MidCap 400 Growth Index	IJK	6.31%	10.71%	15.29%	23.78%	30.60%
MSCI Materials Index	FMAT	6.25%	8.03%	16.34%	22.66%	29.06%
iShares S&P 500 Value Index	IVE	5.89%	11.00%	15.43%	20.39%	28.75%
iShares Core Russell US Value	IUSV	5.62%	10.72%	15.04%	19.89%	27.97%
iShares MSCI US Minimum Volatility	USMV	4.97%	8.26%	12.32%	23.04%	26.50%
iShares High Dividend Equity	HDV	4.54%	10.34%	14.58%	18.97%	26.42%
MSCI Energy Index	FENY	6.30%	16.67%	19.68%	4.96%	25.97%
iShares MSCI EAFE Minimum Volatility	EFV	5.37%	7.95%	9.24%	24.54%	25.70%
iShares Small Cap 600 Growth	IJT	5.23%	8.80%	13.38%	19.69%	25.69%
iShares DJ EPAC Select Dividend Index	IDV	7.01%	8.80%	8.77%	22.29%	25.56%
iShares S&P MidCap 400 Index	IJH	4.76%	9.46%	13.16%	18.79%	25.19%
iShares Minimum Volatility Global	ACWV	4.98%	8.09%	11.07%	21.87%	25.10%
iShares S&P SmallCap 600 Index Fund	IJR	4.19%	7.83%	13.23%	17.76%	23.46%
iShares Russell Microcap Index	IWC	3.94%	7.02%	12.40%	18.16%	22.65%
iShares Small Cap 600 Value	IJS	3.13%	6.89%	12.98%	15.51%	21.01%
MSCI Consumer Staples Index	FSTA	3.05%	10.42%	7.62%	14.45%	19.39%
iShares S&P MidCap 400 Value Index	IJJ	3.08%	8.02%	10.63%	13.05%	18.97%
S&P/Citigroup International Treasury Bond	IGOV	4.02%	5.97%	5.30%	14.52%	16.26%
iShares Global Gold Miners	RING	5.03%	11.70%	7.07%	5.50%	15.99%
MSCI Telecommunication Services	FCOM	1.27%	4.36%	4.19%	5.17%	8.18%
iShares JPMorgan USD Emerging Mkts Bond	EMB	0.19%	1.77%	2.89%	8.81%	7.45%
iShares 0-5 HY Corporate Bond	SHYG	0.79%	0.91%	1.45%	5.00%	4.44%
iShares iBoxx \$ High Yield Corporate Bond	HYG	0.72%	0.72%	1.14%	5.48%	4.40%
iShares iBoxx\$ Invst Grd Cp Bd	LQD	-0.22%	0.74%	1.09%	6.15%	4.24%
iShares Barclays 20 Year Treasury Bond	TLT	-1.24%	1.58%	1.11%	6.30%	4.23%
iShares Core Intl. Aggregate Bond	IAGG	-0.27%	0.66%	1.22%	3.45%	2.76%
Shares S&P U.S. Preferred Stock Index	PFF	-0.45%	-0.08%	-0.86%	5.38%	2.18%
iShares Barclays TIPS Bond	TIP	0.08%	1.02%	1.13%	1.73%	2.16%
Fidelity Total Bond	FBND	-0.19%	0.30%	0.64%	3.03%	2.06%
iShares Floating Rate Note	FLOT	0.37%	0.46%	0.93%	1.85%	1.97%
iShares S&P National Municipal Bond	MUB	-0.39%	-0.25%	0.07%	3.82%	1.77%
iShares Core Total USD Bond Market	IUSB	-0.32%	-0.06%	0.11%	3.44%	1.73%
Fidelity MSCI Real Estate	FREL	-2.00%	0.33%	-0.66%	4.87%	1.39%

iShares Barclays Agg Bond	AGG	-0.54%	-0.13%	-0.09%	2.71%	1.07%
iShares Short Treasury Bond	SHV	0.11%	0.23%	0.44%	0.68%	0.80%
iShares 0-5 Year TIPS Bond	STIP	0.20%	0.20%	0.35%	0.47%	0.67%
iShares Global Silver Miners	SLVP	2.22%	6.73%	-2.03%	-5.85%	0.58%
iShares 0-5 year Investment Grade Corp.	SLQD	-0.15%	-0.28%	-0.10%	1.53%	0.55%
iShares MBS Bond	MBB	-0.69%	-0.42%	-0.36%	1.74%	0.15%
Fidelity Limited Term Bond	FLT	-0.15%	-0.56%	-0.59%	1.50%	0.11%
iShares Core Short-Term US Bond	ISTB	-0.18%	-0.48%	-0.41%	1.19%	0.07%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
iShares Barclays Agency Bond	AGZ	-0.48%	-0.44%	-0.55%	1.33%	-0.08%
MSCI Utilities Index	FUTY	-2.11%	-5.61%	-1.75%	8.99%	-0.26%
iShares Barclays Intermediate Govt/Credit	GVI	-0.53%	-0.71%	-0.88%	1.13%	-0.54%
iShares US Treasury Bond	GOVT	-0.72%	-0.49%	-0.95%	1.09%	-0.59%
iShares Barclays 1-3 Year Treasury Bond	SHY	-0.18%	-0.44%	-0.55%	-0.04%	-0.66%
iShares Barclays 3-7 Year Treasury Bond	IEI	-0.71%	-1.08%	-1.56%	0.22%	-1.71%
iShares Barclays 7-10 Year Treasury Bond	IEF	-1.25%	-1.19%	-1.95%	1.03%	-1.84%

Schwab ETF Portfolio: This portfolio is constructed using top performing ETFs available through Schwab on a commission-free basis.

Schwab ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
Global X Robotics & Art. Intell.	BOTZ	14.25%	18.93%	38.42%	66.46%	75.30%
SPDR S&P China ETF	GXC	15.78%	20.34%	30.82%	62.57%	70.64%
PowerShares Emerging Mkts Momentum	PIE	10.44%	15.10%	23.23%	44.61%	50.94%
U.S. Brent Oil Fund	BNO	6.39%	20.44%	41.85%	23.79%	50.44%
Guggenheim BRIC ETF	EEB	12.81%	15.76%	24.29%	36.57%	48.78%
Schwab Emerging Markets Equity	SCHE	12.32%	16.76%	20.84%	38.40%	48.18%
SPDR S&P Emerging Markets Dividend	EDIV	12.48%	20.67%	18.00%	31.25%	44.94%
Guggenheim Frontier Markets	FRN	11.26%	15.30%	18.32%	35.48%	43.83%
Schwab Fundamental Emerging Mkts	FNDE	13.04%	16.36%	19.95%	30.76%	43.69%
Gugg'hm S&P500 Equal Wgt Technology	RYT	9.22%	11.65%	19.68%	39.17%	43.48%
United States 12 Month Oil	USL	9.24%	22.32%	30.78%	13.39%	41.31%
WisdomTree U.S. Dividend Growth	DGRW	7.32%	14.24%	20.60%	33.57%	41.31%
Schwab U.S. Large-Cap Growth	SCHG	8.43%	14.88%	18.38%	33.32%	40.91%
Guggenheim S&P 500 Pure Growth	RPG	9.87%	12.74%	18.06%	34.31%	40.90%
SPDR S&P Emerging Markets Small Cap	EWX	9.63%	12.62%	17.50%	34.76%	40.64%
Schwab U.S. Dividend Equity	SCHD	6.60%	13.32%	21.39%	28.21%	37.92%
Schwab Intl Small-Cap Equity	SCHC	8.13%	12.17%	15.66%	32.63%	37.41%
SPDR S&P Global Natural Resources	GNR	8.26%	14.39%	22.11%	23.76%	37.37%
PowerShares Em. Mkts. Low Volatility	EELV	10.17%	13.77%	13.54%	30.57%	37.12%
United States Gasoline Fund	UGA	7.19%	11.50%	31.16%	18.05%	37.03%
PowerShares India Portfolio	PIN	5.69%	9.65%	12.50%	38.03%	35.93%
SPDR MSCI ACWI (ex-US)	CWI	8.47%	11.30%	15.10%	30.57%	35.69%
PowerShares Developed Mkts Momentum	PIZ	7.82%	10.10%	13.02%	34.45%	35.67%
PowerShares S&P 500 High Beta Port.	SPHB	7.61%	14.90%	20.43%	22.43%	35.66%
Schwab Fundamental Intl. Small Company	FNDC	7.09%	11.00%	15.53%	31.50%	35.53%
Select Sector SPDR Fund - Industrial	XLI	6.86%	12.18%	18.70%	27.39%	35.53%
Gugg'hm S&P500 Equal Wgt Financials	RYF	7.21%	11.92%	17.94%	27.63%	35.29%
Schwab U.S. Large-Cap	SCHX	7.17%	12.56%	16.85%	27.30%	34.85%
Powershares DWA Momentum	PDP	7.95%	10.96%	15.26%	29.50%	34.73%
Schwab U.S. Broad Market	SCHB	6.90%	12.17%	16.43%	26.34%	33.73%
Guggenheim S&P 500 Pure Value	RPV	6.58%	13.66%	17.81%	23.09%	33.35%
Schwab International Equity	SCHF	7.20%	10.22%	13.86%	28.89%	32.82%
Schwab Fundamental Intl. Large Company	FNDF	7.30%	10.58%	15.26%	26.77%	32.68%
PowerShares Buyback Achievers	PKW	6.89%	12.60%	16.15%	23.89%	32.47%
Schwab Fundamental U.S. Large Company	FNDX	6.45%	12.59%	17.52%	22.84%	32.40%
SPDR Stoxx Europe 350	FEU	7.08%	9.41%	11.25%	28.77%	30.83%
JP Morgan Diver. Return Intl. Equity	JPIN	6.15%	9.74%	12.25%	27.53%	30.37%
Guggenheim S&P 500 Equal Weight	RSP	6.17%	11.58%	14.80%	22.66%	30.11%
Schwab U.S. Large-Cap Value	SCHV	6.01%	10.48%	15.47%	22.03%	29.45%
Schwab U.S. Mid-Cap	SCHM	5.50%	10.90%	14.98%	22.50%	29.39%
ALPS Sector Dividend Dogs	SDOG	7.02%	11.25%	16.55%	18.75%	29.22%

PowerShares International Dividend	PID	5.47%	10.36%	12.08%	20.56%	26.44%
PowerShares S&P International Devel	IDLV	5.66%	7.85%	8.73%	23.55%	24.98%
Schwab U.S. Small-Cap	SCHA	4.42%	8.59%	12.70%	17.99%	23.84%
Oppenheimer Ultra Dividend	RDIV	2.87%	10.58%	15.86%	13.93%	23.59%
Gugg'hm S&P500 Equal Wgt Consum. Staples	RHS	2.41%	13.49%	10.50%	15.29%	22.74%
Schwab Fundamental U.S. Small Company	FNDA	4.04%	8.78%	12.83%	15.49%	22.44%
Global X MLP & Energy Infrastructure	MPLX	7.56%	15.28%	10.30%	7.67%	22.26%
PowerShares S&P 500 Low Volatility	SPLV	3.97%	5.89%	10.44%	20.48%	22.24%
SPDR S&P International Dividend	DWX	5.09%	7.67%	8.29%	19.37%	22.05%
SPDR Barclays Capital Convert. Securities	CWB	6.00%	7.36%	7.46%	19.05%	21.75%
WisdomTree Intl. Hedged Dividend Growth	IHDG	2.30%	3.57%	9.55%	22.42%	20.64%
SPDR Barclays International Corpora...	IBND	4.50%	6.98%	6.45%	18.23%	19.72%
Deutsche X-trackers EAFE Hedged	DBEF	2.91%	4.47%	9.82%	17.87%	19.13%
Guggenheim British Pound Sterling	FXB	5.73%	7.51%	7.76%	11.95%	17.97%
CurrencyShares Euro Trust	FXE	4.62%	6.43%	5.51%	15.41%	17.44%
US Commodity Index	USCI	4.05%	6.95%	12.08%	8.22%	17.07%
ETFS Physical Platinum Shares	PPLT	9.76%	10.10%	8.39%	2.91%	17.00%
Physical Gold Swiss Shares	SGOL	5.16%	6.01%	6.81%	13.03%	16.92%
Sprott Gold Miners	SGDM	6.22%	9.97%	8.25%	5.77%	16.48%
SPDR Barclays Intl Treasury Bond	BWX	3.90%	6.02%	4.41%	13.03%	14.92%
SPDR Short-Term International Treasury	BWZ	4.52%	5.99%	4.31%	11.87%	14.56%
Global X MLP	MLPA	8.91%	14.83%	1.77%	-4.20%	11.62%
IQ Hedge Multi-Strategy Tracker	QAI	2.80%	4.03%	5.08%	8.58%	11.17%
ETFS Physical Silver Shares	SIVR	5.27%	3.67%	4.30%	3.22%	8.98%
CurrencyShares Japanese Yen	FXJ	4.08%	4.75%	2.07%	4.82%	8.57%
SPDR DJ Global Real Estate	RWO	0.43%	4.48%	2.36%	6.91%	7.74%
PIMCO 25+ Year Zero Coupon U.S. Treasury	ZROZ	-1.97%	3.44%	2.87%	9.71%	7.66%
PowerShares Emerging Mkts Sovereign Debt	PCY	0.03%	1.15%	1.91%	7.96%	6.03%
PIMCO 0-5 Year High Yield Corporate	HYS	0.87%	1.23%	1.95%	5.60%	5.26%
SPDR Blackstone GSO Senior Loan	SRLN	0.85%	1.15%	2.07%	4.13%	4.47%
Guggenheim Bullet 2020 HT Corp. Bond	BSJK	0.69%	0.41%	1.34%	5.34%	4.25%
Guggenheim Bullet 2019 HY Corp. Bond	BSJJ	0.65%	0.48%	1.20%	5.17%	4.09%
PowerShares Fundamental HY Corp. Bond	PHB	0.29%	0.74%	1.30%	4.69%	3.83%
PowerShares Variable Rate Preferred	VRP	-0.09%	-0.27%	-0.31%	7.59%	3.78%
PowerShares Senior Loan	BKLN	1.11%	1.29%	1.51%	2.91%	3.72%
SPDR Barclays Long-Term Treasury	SPTL	-1.36%	1.24%	0.86%	5.81%	3.57%
Guggenheim Bullet 2018 HY Corp. Bond	BSJI	0.34%	0.51%	0.92%	3.01%	2.61%
SPDR Bloomberg Barclays Floting Rate	FLRN	0.41%	0.54%	1.02%	1.81%	2.06%
Schwab U.S. TIPS	SCHP	-0.01%	1.03%	1.10%	1.64%	2.06%
SPDR Barclays Municipal Bond	TFI	-0.49%	-0.26%	-0.01%	4.18%	1.86%
SPDR Nuveen S&P High Yield Muni	HYMB	0.22%	1.11%	-1.18%	2.89%	1.66%
PowerShares Preferred	PGX	-1.69%	-1.00%	-0.85%	6.28%	1.49%
Guggenheim Bullet 2018 Corp. Bond	BSCI	0.17%	0.22%	0.35%	1.04%	0.97%
Schwab U.S. Aggregate Bond	SCHZ	-0.48%	-0.20%	-0.18%	2.61%	0.96%
Guggenheim Bullet 2022 Corporate Bond	BSCM	-0.35%	-0.75%	-0.57%	2.91%	0.68%
Guggenheim Bullet 2020 Corp. Bond	BSCK	-0.04%	-0.42%	-0.34%	1.89%	0.60%
Guggenheim Shares 2021 Corporate Bond	BSCJ	-0.35%	-0.56%	-0.37%	2.35%	0.58%
Guggenheim Bullet 2019 Corp. Bond	BSCJ	-0.04%	-0.28%	-0.13%	1.16%	0.38%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
Guggenheim Bullet 2017 HY Corp. Bond	BSIH	N/A	N/A	N/A	N/A	0.00%
Guggenheim Bullet 2017 Corp. Bond	BSCH	N/A	N/A	N/A	N/A	0.00%
Wells Fargo Preferred Stock	PSK	-2.17%	-1.84%	-1.69%	5.34%	-0.20%
Schwab Short-Term U.S. Treasury	SCHO	-0.25%	-0.46%	-0.54%	-0.03%	-0.70%
Schwab Intermediate-Term U.S. Treasury	SCHR	-0.78%	-1.03%	-1.58%	0.56%	-1.54%
Schwab US REIT	SCHH	-2.88%	-0.54%	-2.49%	-0.16%	-3.31%
WisdomTree Bloomberg US Dollar Bullish	USDU	-4.26%	-5.50%	-2.88%	-9.74%	-12.21%

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