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March 25, 2018

ETF PORTFOLIO UPDATE & NEWSLETTER

EZTrackerETF

April 2018 Newsletter

There's a new tariff in town

Portfolio Updates on Page 5

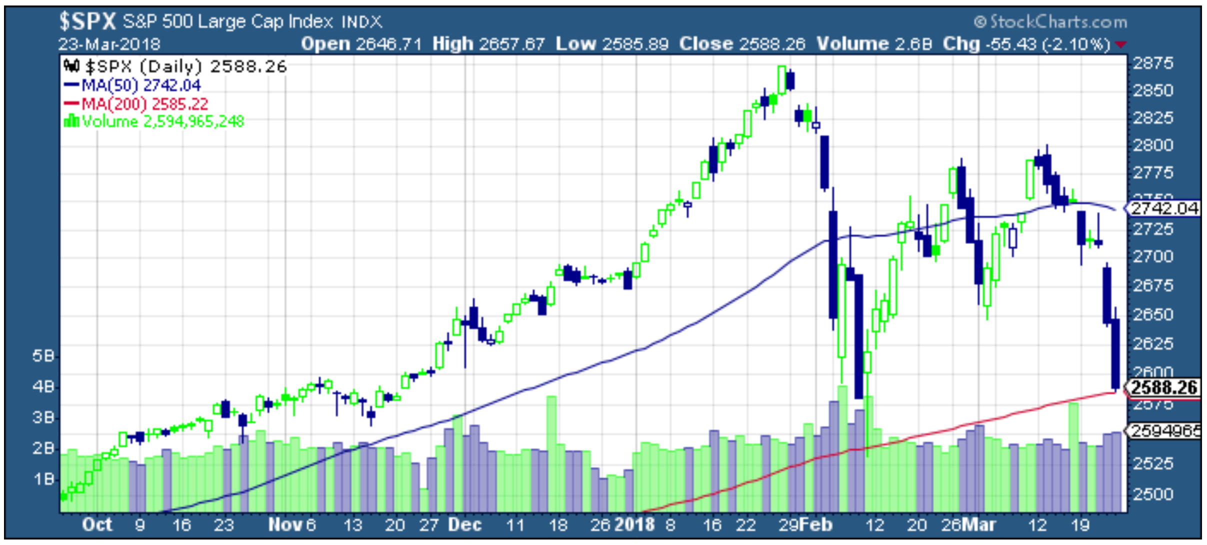
Since our last newsletter, financial markets have shown continued volatility. The S&P (-5.79%), DOW (-7.02%) and NASDAQ (-4.70%) all posted declines, almost all within the last 3 days. Many analysts point to specifically identifiable reasons including international trade tensions, Facebook's issues, and political turnover, somewhat tempered by the results of last week's FOMC meeting. Drops occurred in every sector, with basic materials, financial services, healthcare, telecom, and industrials underperforming most.

While we've got our antennae up and are keeping a watchful eye on market movements, our model portfolios remain well-balanced with only one change this month. Based on the trends we see, we are paring back exposure to industrials – and their greater exposure to tariff effects – while shifting to consumer discretionary.

Event-driven Market Pressure

As mentioned above, the declines are traceable to:

- **Trade Tensions:** The Administration announced tariffs on steel and aluminum, and on imports from China during the month. Both levies stoked fears of trade wars with various trading partners, leading to market drops.
- **Facebook:** The issues surrounding Facebook's (mis)use of private data led to a selloff not only in FB but also for the overall tech sector, due to worries about overall data regulation.
- **Political Turnover:** During the month, the White House replaced the National Security Advisor, the Secretary of State, its lead economic advisor and the lead counsel in the Russia special investigation, adding to uncertainty around consistency and direction of the executive branch.



It's Not All Bad.....

The Fed: The Federal Open Market Committee's meeting last week resulted in – as expected – a 0.25% increase in the target Fed Funds rate, as well as an implication of two more rate hikes this year. As widely reported by financial analysts, the FOMC's outlook for the US economy improved, featuring the implied downgrade of inflationary indicators such as business investment and household spending. At the time, the financial markets digested the meeting results without a hiccup.

Inflation?: February core CPI rose 0.2% M-o-M, meeting expectations -- the key takeaway is that the pace of rising prices seems to have cooled since January. This slowing pace coupled with mixed March economic growth data offset other inflationary indicators like PPI (up 2.7% year over year) and import prices (up 0.4% vs. estimates of 0.3%). Taken together, the data was not strong enough for the Fed to get more aggressive with rate hikes.

Back to Fundamentals: As we mentioned in last month's newsletter, many experts predict continued volatility over the short to medium term, which means expected market fluctuations due to reactions (and over-reactions) to both positive and negative news. The five fundamental foundations for the markets to do well are: corporate earnings, global economic growth, a benign Federal Reserve, non-aggressive inflation, and an absence of material political disruptions.

Momentum in this market remains mixed, at least near term, but longer-term fundamentals are still intact. When corrections happen, you will not see us frantically jumping out of the market. The EZTracker model portfolios are well-balanced - we will make necessary portfolio changes to reflect major changes in market direction while maintaining EZTracker's proven strategy, designed to deliver long-term superior results over periods of both market growth and market declines. As an integral part of that strategy, we look toward digesting upcoming data such as Q1 corporate earnings results next month while continually keeping an eye on political and other events that could continue to put pressure on overall market performance.

What We're Watching

Consumer & Business Confidence

The University of Michigan Consumer Sentiment Index rose 2.3 points in March, to its highest level since 2004, due to an encouraging general assessment of current economic conditions. Favorable mentions of the tax reform legislation in the survey were offset – equally - by unfavorable references to the tariffs on steel and aluminum.

The NFIB Small Business Optimism Index grew to 107.6, up 0.7 points above the previous reading and the second highest reading in the 45-year history of the index.

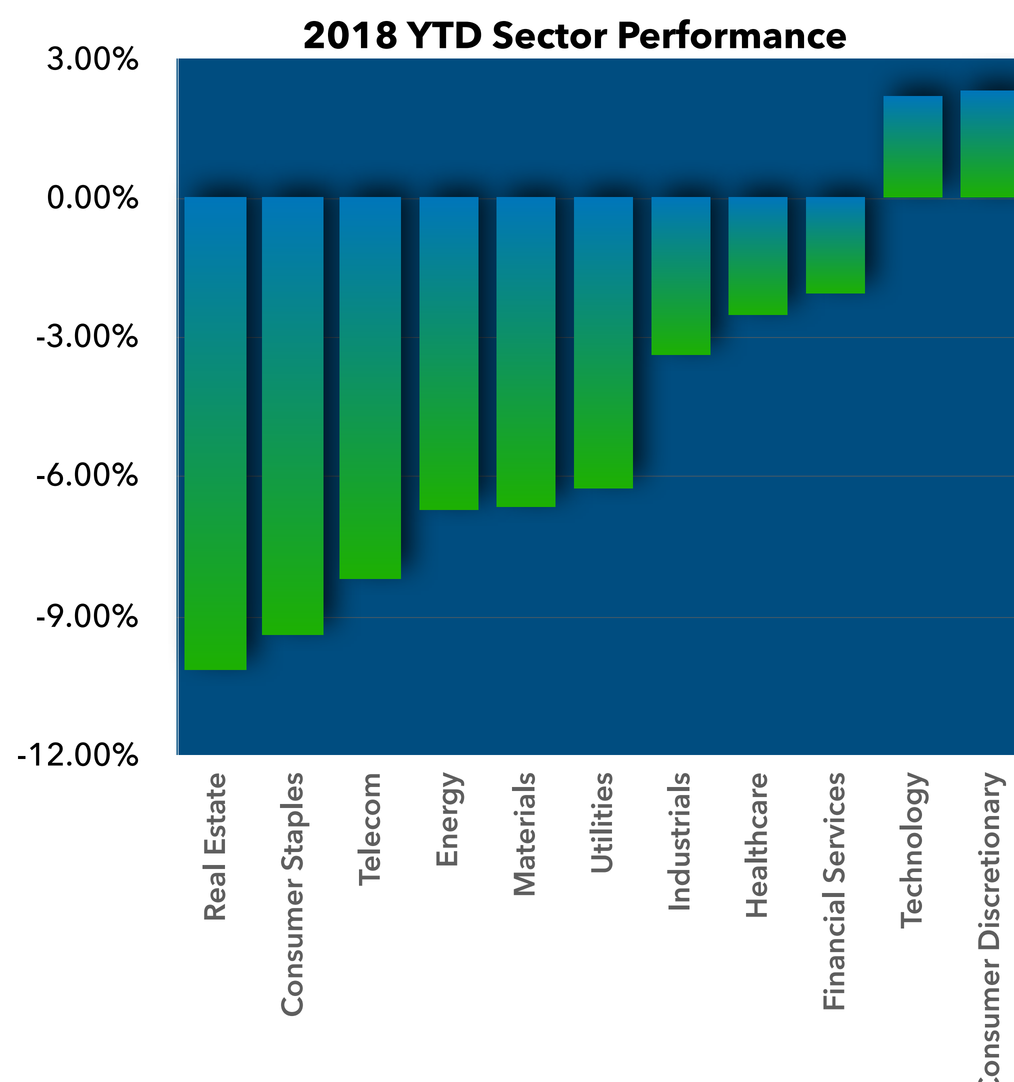
We watch these two measures of mood since they are highly correlated and declines in sentiment were a leading indicator for the last two recessions.

Sector Analysis

Year-to-date, US equity sector performance has been mixed with weakness specifically in value sectors (small-cap, mid-cap, and large-cap), and gains in growth sectors (small-, mid-, and large-cap). In many EZTracker model portfolios, we had shifted from value to growth for this reason. Some reasons for small-cap relative weakness could be corporate tax cuts (which favor larger companies) and rising interest rates (since small-cap companies need to borrow relatively more than large-caps to fund their growth).

YTD Index Performance: Returns (%)

	Value	Blend	Growth
Large Cap	-5.63%	-4.98%	3.36%
Mid Cap	-4.13%	-4.33%	2.39%
Small Cap	-7.19%	-4.80%	2.20%



Fixed Income and Other Markets

Yield Curve and Rates: We reviewed the spread between 2-yr Treasuries and 10-yr Treasuries in February's newsletter when it stood at 0.57%. The spread remains at approximately the same level today, at 0.56%. This metric is important to monitor since each of the past seven recessions had been preceded by an inverted yield curve (shorter-term bonds paying more than longer bonds). An orderly rise of this spread would be a positive indicator for stocks.

Currencies: Growing geopolitical risk in the U.S. and escalating trade tensions could weigh on the dollar relative to other reserve currencies such as the euro and yen.

Oil & Gold: Although oil futures have been moving sideways so far this year without much trend to rely upon, the longer-term trend remains bullish due to rising geopolitical concerns (Iran/Saudi Arabia) as well as lower inventory data. Oil prices were higher Friday, with West Texas Intermediate futures trading over $65, a nearly 2 percent gain. Gold, benefiting from fears about trade wars, rose 1.5% Friday to $1,347 per ounce.

Changes at TD Ameritrade

Effective October 17, 2017, TD Ameritrade radically changed its list of "commission-free" ETFs. To learn more about this change, please go to Ameritrade Changes.

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 in the appendix 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. Another excellent resource is ETF Database (ETFdb.com) which provides news, commentary, and a screener.

MORNINGSTAR ETFdb.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. 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. 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 March 25th, 2018

Core Portfolios	Strategy	March	YTD 2018	1-Year
EZTracker	Aggressive	-4.80%	-1.69%	11.76%
	Moderate ETF	-3.90%	-2.48%	8.68%
Commission-Free ETF Portfolios				
Ameritrade	Aggressive	-4.81%	-1.92%	11.14%
	Balanced	-3.38%	-2.48%	7.42%
Fidelity	Aggressive	-5.31%	-2.92%	12.33%
	Balanced	-3.33%	-2.04%	8.60%
Schwab	Aggressive	-4.64%	-2.11%	11.63%
	Balanced	-3.04%	-1.18%	9.08%
Vanguard	Aggressive	-5.02%	-2.74%	11.36%
	Balanced	-3.38%	-2.51%	8.32%
Morningstar Benchmarks				
Aggressive Target Risk Index			-2.16%	13.18%
Moderate Target Risk Index			-0.89%	9.65%
Conservative Target Risk Index			-1.41%	3.69%
S&P 500			-3.19%	10.33%

Annual Returns

ETF Model	Strategy	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	Aggressive	-4.61%	13.40%	26.78%	8.82%	-1.81%	5.22%	17.59%
	Balanced							12.77%
Fidelity ETF	Aggressive	-4.56%	9.41%	24.63%	9.74%	-1.95%	6.49%	22.14%
	Balanced							13.96%
Schwab ETF	Aggressive		6.07%	27.88%	9.11%	-1.91%	4.62%	18.38%
	Balanced							12.77%
Vanguard ETF	Aggressive	-5.33%	7.52%	29.62%	9.50%	-1.77%	1.54%	20.35%
	Balanced							14.01%
Morningstar								
Aggressive Target		-3.60%	16.07%	24.53%	5.23%	-2.67%	11.33%	21.95%
Moderate Target		0.59%	12.04%	14.31%	4.89%	-1.79%	8.57%	14.66%
Conservative Target		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 8.84% 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

Sell:		
Select Sector SPDR Fund - Industrial	XLI	100%

With proceeds of sale and any cash balance, Buy:		
Consumer Discretionary SPDR	XLY	100%

SPDR S&P 500	SPY	26.9%
Vanguard Mid-Cap	VO	8.1%
Vanguard Emerging Markets	VWO	11.0%
Vanguard Developed Markets	VEA	13.8%
SPDR Barclays Intl Treasury Bond	BWX	5.0%
iShares S&P SmallCap 600 Index Fund	IJR	5.8%
Select Sector SPDR Fund - Financial	XLF	8.7%
Consumer Discretionary SPDR	XLY	5.8%
KraneShares CSI China Internet	KWEB	7.5%
First Trust DJ Internet	FDN	7.4%

Moderate ETF Portfolio

Sell:		
Select Sector SPDR Fund - Industrial	XLI	100%

With proceeds of sale and any cash balance, Buy:		
Consumer Discretionary SPDR	XLY	100%

SPDR S&P 500	SPY	23.7%
Vanguard Mid-Cap	VO	6.2%
Vanguard Emerging Markets	VWO	8.0%
Vanguard Developed Markets	VEA	10.1%
SPDR Barclays Intl Treasury Bond	BWX	13.4%
iShares S&P SmallCap 600 Index Fund	IJR	3.7%
Select Sector SPDR Fund - Financial	XLF	7.0%
Consumer Discretionary SPDR	XLY	7.8%
KraneShares CSI China Internet	KWEB	6.7%
iShares Floating Rate Note	FLOT	13.4%

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.
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.

TD Ameritrade 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 Web site. 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 at Ameritrade Changes.

Aggressive Ameritrade ETF Portfolio

Sell:		
First Trust Industrials/Producer Durables	FXR	100%

With proceeds of sale and any cash balance, Buy:		
Consumer Discretionary SPDR*	XLY	100%

iShares S&P 500 Index	IVV	26.4%
iShares S&P SmallCap 600 Index Fund	IJR	6.8%
Vanguard Developed Markets	VEA	15.5%
SPDR Portfolio Emerging Markets	SPEM	9.2%
Vanguard Mid-Cap	VO	7.4%
SPDR Bloomberg Barclays Floating Rate	FLRN	4.2%
Select Sector SPDR Fund - Financial	XLF	8.2%
KraneShares CSI China Internet*	KWEB	7.8%
First Trust DJ Internet	FDN	6.0%
Consumer Discretionary SPDR*	XLY	8.5%

Balanced Ameritrade ETF Portfolio

Sell:		
First Trust Industrials/Producer Durables	FXR	100%

With proceeds of sale and any cash balance, Buy:		
Consumer Discretionary SPDR*	XLY	100%

iShares S&P 500 Index	IVV	19.3%
iShares S&P MidCap 400 Index	IJH	8.6%
Vanguard Developed Markets	VEA	11.5%
SPDR Portfolio Emerging Markets	SPEM	6.1%
KraneShares CSI China Internet*	KWEB	4.0%
SPDR Bloomberg Barclays Floating Rate	FLRN	18.0%
Select Sector SPDR Fund - Financial	XLF	5.7%
Consumer Discretionary SPDR*	XLY	8.8%
Cash/Money Market		18.0%

* 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.

Performance data for the ETFs used in the Ameritrade ETF Portfolios can be found in the Appendix.

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 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 sufficient 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.

Aggressive Fidelity ETF Portfolio

Sell:		
MSCI Industrials Index	FIDU	100%

With proceeds of sale and any cash balance, Buy:		
MSCI Consumer Discretionary Index	FDIS	100%

iShares S&P 500 Index	IVV	28.2%
iShares S&P MidCap 400 Index	IJH	11.6%
iShares Core MSCI International Stock	IXUS	19.7%
iShares Core MSCI Emerging Markets	IEMG	7.7%
KraneShares CSI China Internet*	KWEB	9.4%
MSCI Financial Index	FNCL	6.3%
iShares S&P 500 Growth Index	IVW	5.5%
MSCI Consumer Discretionary Index	FDIS	11.6%

Balanced Fidelity ETF Portfolio

Sell:		
MSCI Industrials Index	FIDU	100%

With proceeds of sale and any cash balance, Buy:		
MSCI Consumer Discretionary Index	FDIS	100%

iShares S&P 500 Index	IVV	19.1%
iShares S&P MidCap 400 Index	IJH	8.5%
iShares Core MSCI International Stock	IXUS	13.5%
iShares Core MSCI Emerging Markets	IEMG	4.2%
KraneShares CSI China Internet*	KWEB	6.5%
iShares Floating Rate Note	FLOT	17.0%
S&P/Citigroup International Treasury Bond	IGOV	17.0%
MSCI Financial Index	FNCL	5.8%
MSCI Consumer Discretionary Index	FDIS	8.4%

* 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 can be found in the Appendix.

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.

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The 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.

Aggressive Schwab ETF Portfolio

Sell:

Select Sector SPDR Fund - Industrial	XLI	100%

With proceeds of sale and any cash balance, Buy:

Consumer Discretionary SPDR*	XLY	100%

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 Mkts	FNDE	7.9%
Gugg'hm S&P500 Equal Wgt Technology	RYT	7.2%
SPDR Barclays Intl Treasury Bond	BWX	4.5%
Gugg'hm S&P500 Equal Wgt Financials	RYF	6.2%
Consumer Discretionary SPDR*	XLY	5.9%
KraneShares CSI China Internet*	KWEB	9.0%

Balanced Schwab ETF Portfolio

NO CHANGES

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 Mkts	FNDE	6.5%
KraneShares CSI China Internet*	KWEB	6.4%
Gugg'hm S&P500 Equal Wgt Technology	RYT	8.1%
Gugg'hm S&P500 Equal Wgt Financials	RYF	10.1%
SPDR Barclays Intl Treasury Bond	BWX	16.5%
SPDR Bloomberg Barclays Floating Rate	FLRN	16.5%

* 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 can be found in the Appendix.

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 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.

Aggressive Vanguard ETF Portfolio

Sell:		
Vanguard Industrials	VIS	100%

With proceeds of sale Buy:		
Vanguard Consumer Discretionary	VCR	100%

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%
KraneShares CSI China Internet*	KWEB	8.1%
Cash/Money Market		4.0%
Vanguard Financials	VFH	7.6%
Vanguard Russell 1000 Growth	VONG	6.6%
Vanguard Consumer Discretionary	VCR	9.2%

Balanced Vanguard ETF Portfolio

Sell:		
Vanguard Industrials	VIS	100%

With proceeds of sale and 50% of cash balance, Buy:		
Vanguard Consumer Discretionary	VCR	34%
Vanguard Total International Bond	BNDX	66%

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%
KraneShares CSI China Internet*	KWEB	5.9%
Cash/Money Market		16.6%
Vanguard Financials	VFH	12.2%
Vanguard Consumer Discretionary	VCR	8.4%
Vanguard Total International Bond	BNDX	16.6%

* 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 can be found in the appendix.

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.

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 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.

EZTracker Aggressive and Moderate Portfolios: The EZTrackerETF 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
First Trust DJ Internet	FDN	-2.03%	9.61%	18.87%	39.07%	35.74%
KraneShares CSI China Internet *	KWEB	-6.65%	5.45%	7.21%	48.21%	29.58%
Global X China Consumer	CHIQ	-7.03%	-0.35%	7.46%	38.31%	20.94%
iShares MSCI USA Momentum Factor	MTUM	-5.70%	0.93%	10.73%	28.52%	18.81%
iShares MSCI Brazil Index	EWZ	-6.16%	11.15%	3.74%	22.24%	16.89%
First Trust Dorsey Wright Focus 5	FV	-3.52%	2.56%	10.39%	20.51%	16.33%
iShares Russell 2000 Growth Index	IWO	-1.38%	1.01%	8.88%	20.28%	15.71%
Select Sector SPDR Fund - Technology	XLK	-5.58%	-0.09%	10.59%	23.51%	15.51%
PowerShares QQQ	QQQ	-5.59%	0.89%	10.24%	22.65%	15.38%
iShares S&P Latin America 40 Index	ILF	-5.61%	9.73%	2.99%	20.32%	14.96%
Consumer Discretionary SPDR	XLY	-5.13%	1.51%	12.59%	17.52%	14.45%
iShares Exponential Technologies	XT	-3.65%	1.15%	4.98%	23.70%	14.28%
iShares Russell MidCap Growth Index	IWP	-3.05%	0.48%	8.33%	18.80%	13.40%
iShares Russell 1000 Growth Index	IWF	-5.28%	-0.61%	8.40%	20.24%	12.41%
Wisdom Tree Emerging Mkts Small Cap	DGS	-4.95%	2.85%	5.68%	18.78%	12.19%
SPDR Barclays Intl Treasury Bond	BWX	1.25%	4.66%	4.20%	11.30%	11.68%
iShares MSCI All Country Asia ex Jpn Idx	AAXJ	-4.88%	-0.45%	4.88%	21.44%	11.45%
Vanguard Mid-Cap Growth	VOT	-2.35%	0.42%	6.43%	15.30%	10.80%
SPDR DB Intl Govt Infl-Protected Bond	WIP	0.20%	4.67%	3.79%	10.29%	10.34%
SPDR Gold Shares	GLD	1.17%	5.52%	3.55%	7.53%	9.69%
IShares FTSE-Xinhua China 25 Fund	FXI	-7.51%	-0.02%	5.13%	19.97%	9.58%
Vanguard Emerging Markets	VWO	-5.71%	0.97%	4.31%	17.01%	9.04%
iShares S&P SmallCap 600 Index Fund	IJR	-2.23%	-1.34%	6.36%	13.43%	8.84%
iShares Hong Kong	EWH	-3.01%	-1.11%	3.18%	15.94%	8.18%
Regional Banking SPDR	KRE	-6.13%	-1.42%	9.09%	12.84%	7.84%
iShares Russell 2000	IWM	-2.32%	-1.82%	4.88%	13.10%	7.55%
Wisdom Tree Small Cap Earnings	EES	-2.44%	-3.03%	5.02%	13.55%	7.15%
iShares MSCI Japan Index	EWJ	-5.48%	-2.88%	5.85%	14.55%	6.56%
iShares MSCI USA Quality Factor	QUAL	-4.66%	-2.58%	6.02%	12.82%	6.33%
iShares Dow Jones Transport Average Index	IYT	-3.96%	-4.77%	5.23%	14.94%	6.24%
Vanguard Mid-Cap	VO	-3.57%	-1.85%	4.85%	11.59%	6.02%
iShares Core MSCI International Stock	IXUS	-4.72%	-1.68%	2.12%	15.28%	6.00%
Select Sector SPDR Fund - Financial	XLF	-7.56%	-4.04%	6.34%	15.65%	5.66%
Vanguard Total Stock Market	VTI	-5.12%	-2.81%	4.63%	12.78%	5.17%
Select Sector SPDR Fund - Industrial	XLI	-5.98%	-3.14%	3.78%	14.54%	5.02%
Vanguard FTSE All-World ex-US	VEU	-4.86%	-2.12%	1.58%	14.32%	4.87%
iShares MCCI ACWI ex US	ACWX	-4.92%	-2.27%	1.26%	14.50%	4.67%
MidCap SPDR	MDY	-3.29%	-3.17%	4.68%	9.82%	4.39%
SPDR S&P 500	SPY	-5.69%	-3.15%	4.39%	12.36%	4.32%
Market Vectors--Agribusiness	MOO	-6.38%	-2.32%	3.37%	13.07%	4.22%
Vanguard Developed Markets	VEA	-4.60%	-2.87%	0.97%	13.62%	3.88%
PowerShares Senior Loan	BKLN	0.02%	1.23%	1.80%	3.23%	3.43%
Vanguard FTSE Europe	VGK	-4.56%	-2.74%	-1.19%	14.18%	3.11%
iShares MSCI EAFE Index	EFA	-4.77%	-3.10%	0.40%	12.61%	2.81%
ProShares S&P 500 Aristocrats	NOBL	-4.80%	-4.53%	4.05%	10.03%	2.59%
Greehaven Continous Commodity	GCC	-0.97%	2.99%	2.38%	0.10%	2.45%
iShares Floating Rate Note	FLOT	0.01%	0.53%	0.97%	1.74%	1.77%
SPDR 0-5 High Yield	SJNK	-0.67%	-0.23%	0.24%	3.83%	1.73%
PIMCO Enhanced Short Maturity Active	MINT	0.07%	0.30%	0.67%	1.61%	1.45%
iShares MSCI Pacific Ex-Japan Index	EPP	-4.93%	-2.90%	0.91%	9.14%	1.22%

EZTracker Aggressive and Moderate Portfolios: The EZTrackerETF 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
Shares S&P U.S. Preferred Stock Index	PFF	0.81%	-0.83%	-0.89%	2.82%	1.05%
SPDR Barclays 1-3 month T-Bill	BIL	0.10%	0.29%	0.52%	0.91%	0.99%
PowerShares S&P 500 Low Volatility	SPLV	-3.46%	-3.37%	0.75%	6.80%	0.39%
iShares DJ EPAC Select Dividend Index	IDV	-4.22%	-2.41%	-1.93%	9.10%	0.30%
Select Sector SPDR Fund - Retail	XRT	-6.26%	-5.34%	6.06%	6.00%	0.25%
iShares Barclays TIPS Bond	TIP	0.61%	-0.51%	-0.45%	0.74%	0.21%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
SPDR Oil & Gas Expl & Prod	XOP	0.36%	-5.58%	5.42%	-0.51%	-0.17%
iShares MSCI Germany Index Fund	EWG	-5.49%	-5.41%	-2.49%	12.80%	-0.32%
iShares Barclays 1-3 Year Treasury Bond	SHY	0.14%	-0.14%	-0.53%	-0.12%	-0.35%
iShares NASDAQ Biotechnology	IBB	-4.87%	-1.54%	-4.12%	9.64%	-0.48%
iShares Barclays 1-3 Year Credit Bond	CSJ	-0.07%	-0.47%	-0.67%	0.27%	-0.51%
SPDR Barclays High Yield Bond	JNK	-1.32%	-1.88%	-1.66%	3.44%	-0.78%
PowerShares DB Base Metals	DBB	-6.74%	-5.05%	0.11%	10.09%	-0.87%
iShares Russell 2000 Value Index	IWN	-3.38%	-4.91%	0.53%	5.91%	-1.01%
SPDR S&P Homebuilders	XHB	-5.91%	-9.47%	4.15%	9.13%	-1.15%
iShares Russell MidCap Value Index	IWS	-4.15%	-4.86%	1.54%	5.21%	-1.23%
iShares MBS Bond	MBB	0.23%	-1.38%	-1.63%	0.31%	-1.35%
Vanguard Total Govt. Bond Market	BND	0.13%	-1.60%	-1.79%	0.73%	-1.38%
Select Sector SPDR Fund - Health Care	XLV	-6.31%	-3.57%	-1.61%	8.93%	-1.39%
iShares Barclays Agg Bond	AGG	0.20%	-1.64%	-1.80%	0.65%	-1.41%
iShares Barclays 20 Year Treasury Bond	TLT	1.93%	-3.29%	-3.59%	2.29%	-1.45%
iShares Barclays Intermediate Credit Bond	CIU	-0.34%	-1.54%	-1.80%	0.65%	-1.65%
iShares Barclays 3-7 Year Treasury Bond	IEI	0.33%	-0.94%	-1.97%	-0.51%	-1.68%
iShares Dow Jones Select Dividend Index	DVY	-5.06%	-5.15%	1.14%	5.34%	-2.04%
iShares Barclays 7-10 Year Treasury Bond	IEF	0.71%	-1.92%	-3.11%	-0.77%	-2.77%
iShares Russell 1000 Value Index	IWD	-5.50%	-5.45%	0.58%	4.90%	-2.98%
Shares Barclays 10-20 Year Treasury Bond	TLH	1.03%	-2.53%	-3.64%	-0.39%	-3.02%
WisdomTree India Earnings	EPI	-6.92%	-7.60%	0.10%	8.87%	-3.03%
Select Sector SPDR Fund - Materials	XLB	-8.25%	-6.80%	-0.07%	9.51%	-3.06%
iShares iBoxx$ Invst Grd Cp Bd	LQD	-0.99%	-3.56%	-2.84%	1.56%	-3.18%
PowerShares DB Agriculture	DBA	-1.20%	2.50%	-1.00%	-6.35%	-3.30%
Select Sector SPDR Fund - Energy Select	XLE	-2.27%	-6.57%	0.73%	0.31%	-4.25%
iShares Silver Trust	SLV	-0.06%	1.17%	-2.93%	-6.54%	-4.56%
PowerShares Emerging Mkts Sovereign Debt	PCY	-1.30%	-4.58%	-4.72%	0.21%	-5.66%
Deutsche X-trackers EAFE Hedged	DBEF	-5.42%	-7.11%	-2.42%	4.42%	-5.75%
iShares MSCI Canada Index Fund	EWC	-4.46%	-6.79%	-4.41%	4.50%	-6.09%
Wisdom Tree Japan Hedged	DXJ	-8.32%	-11.20%	-1.38%	7.64%	-7.23%
iShares High Dividend Equity	HDV	-4.85%	-7.88%	-2.01%	1.37%	-7.30%
Select Sector SPDR Fund - Real Estate	XLRE	-1.48%	-6.70%	-4.77%	-1.04%	-7.63%
Wisdom Tree Europe Hedged	HEDJ	-4.71%	-5.72%	-4.28%	0.60%	-7.70%
EG Shares Emerging Markets Consumer	ECON	-7.48%	-5.98%	-6.41%	4.78%	-8.23%
Select Sector SPDR Fund - Utilities	XLU	-1.81%	-5.74%	-6.26%	-1.97%	-8.61%
Select Sector SPDR Fund - Consumer Staples	XLP	-5.90%	-10.07%	-4.45%	-4.68%	-13.68%
Vanguard REIT	VNQ	-2.18%	-10.41%	-9.75%	-7.36%	-16.20%
ALPS Alerian MLP	AMLP	-10.22%	-12.43%	-12.91%	-19.99%	-30.30%

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

AmeriTrade ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
First Trust DJ Internet	FDN	-2.03%	9.61%	18.87%	39.07%	35.74%
KraneShares CSI China Internet *	KWEB	-6.65%	5.45%	7.21%	48.21%	29.58%
First Trust Technology	FXL	-0.79%	6.25%	15.57%	32.78%	29.35%
First Trust Cloud Computing	SKYY	-1.92%	4.90%	15.81%	26.30%	24.60%
First Trust Nasdaq-100 Technology	QTEC	-2.20%	3.97%	13.11%	28.06%	23.42%
SPDR S&P Aerospace & Defense	XAR	-3.41%	2.13%	7.60%	28.89%	19.20%
First Trust Brazil	FBZ	-3.61%	12.47%	3.32%	22.90%	19.13%
iShares MSCI China Index	MCHI	-7.26%	0.46%	6.47%	34.95%	18.89%
iShares MSCI USA Momentum Factor	MTUM	-5.70%	0.93%	10.73%	28.52%	18.81%
First Trust Nasdaq Cybersecurity	CIBR	-0.80%	6.84%	12.36%	15.23%	18.34%
iShares MSCI Russia	ERUS	-5.29%	8.62%	13.40%	15.73%	17.70%
SPDR S&P China ETF	GXC	-7.37%	0.91%	6.02%	32.47%	17.47%
First Trust Dorsey Wright Focus 5	FV	-3.52%	2.56%	10.39%	20.51%	16.33%
PowerShares Optimum Yield Diversified	PDBC	0.51%	4.80%	9.87%	14.14%	15.99%
SPDR S&P Semiconductor	XSD	-0.27%	-0.63%	9.25%	19.08%	14.96%
iShares S&P Latin America 40 Index	ILF	-5.61%	9.73%	2.99%	20.32%	14.96%
Consumer Discretionary SPDR	XLY	-5.13%	1.51%	12.59%	17.52%	14.45%
WisdomTree Emerging Markets High Div	DEM	-4.56%	4.45%	8.68%	16.83%	13.85%
PowerShares FTSE RAFI Emerging Markets	PXH	-5.85%	4.46%	7.07%	18.03%	12.93%
Wisdom Tree Emerging Mkts Small Cap Divid.	DGS	-4.95%	2.85%	5.68%	18.78%	12.19%
First Trust Chindia	FNI	-6.26%	-1.30%	2.59%	27.00%	12.02%
SPDR Portfolio S&P 500 Growth	SPYG	-5.39%	-0.16%	7.76%	18.55%	11.32%
SPDR Portfolio Emerging Markets	SPEM	-5.98%	1.48%	4.90%	20.10%	11.18%
Powershares DWA Momentum	PDP	-3.58%	0.58%	7.14%	16.23%	11.11%
First Trust Nasdaq Technology Dividend	TDIV	-4.21%	-0.45%	10.26%	14.43%	10.93%
WisdomTree Europe SmallCap Dividend	DFE	-3.53%	0.16%	1.27%	20.74%	10.17%
PowerShares S&P 500 High Beta Port.	SPHB	-4.62%	-1.83%	8.47%	16.49%	10.09%
SPDR Barclays Capital Convert. Securities	CWB	-0.93%	1.63%	3.39%	13.33%	9.51%
Vanguard Emerging Markets	VWO	-5.71%	0.97%	4.31%	17.01%	9.04%
iShares S&P SmallCap 600 Index Fund	IJR	-2.23%	-1.34%	6.36%	13.43%	8.84%
SPDR S&P International Small Cap	GWX	-4.16%	-1.17%	4.49%	16.13%	8.34%
SPDR S&P Global Natural Resources	GNR	-4.42%	-1.61%	5.23%	15.41%	7.97%
iShares JP Morgan EM Local Currency Bond	LEMB	-1.11%	4.40%	1.44%	9.27%	7.64%
SPDR S&P Emerging Markets Small Cap	EWX	-4.35%	-0.23%	3.73%	14.66%	7.53%
First Trust Industrials/Producer Durables	FXR	-4.29%	-4.00%	5.90%	15.87%	7.35%
SPDR S&P Bank	KBE	-6.86%	-2.66%	8.34%	13.11%	6.51%
First Trust Nasdaq Bank	FTXO	-8.60%	-2.63%	8.33%	14.63%	6.40%
iShares MSCI USA Quality Factor	QUAL	-4.66%	-2.58%	6.02%	12.82%	6.33%
iShares FTSE Global Real Estate ex-US	IFGL	-1.64%	-0.88%	2.63%	11.42%	6.29%
Vanguard Mid-Cap	VO	-3.57%	-1.85%	4.85%	11.59%	6.02%
First Trust Global Tactical Commodity	FTGC	-0.81%	2.96%	4.24%	4.49%	5.93%
First Trust Financials	FXO	-3.81%	-2.92%	4.73%	12.57%	5.77%
iShares MSCI EAFE Growth Index	EFG	-4.04%	-2.52%	1.78%	15.30%	5.73%
Select Sector SPDR Fund - Financial	XLF	-7.56%	-4.04%	6.34%	15.65%	5.66%
SPDR S&P Insurance	KIE	-1.35%	-0.61%	2.99%	8.48%	5.19%
SPDR Portfolio Total Stock Market	SPTM	-5.06%	-2.86%	4.62%	12.77%	5.17%
iShares MSCI ACWI Index	ACWI	-5.27%	-2.65%	2.99%	13.44%	4.64%
iShares S&P MidCap 400 Index	IJH	-3.30%	-3.11%	4.80%	10.11%	4.64%
iShares S&P 500 Index	IVV	-5.67%	-3.13%	4.45%	12.46%	4.43%
First Trust Healthcare	FXH	-4.74%	-1.69%	2.53%	11.49%	4.14%
iShares MSCI Eurozone	EZU	-4.54%	-2.50%	-1.41%	15.94%	4.09%
SPDR Blackstone GSO Senior Loan	SRLN	0.18%	1.12%	2.13%	4.02%	4.07%
iShares S&P Aggressive Allocation	AOA	-3.99%	-2.28%	2.45%	11.11%	3.98%
SPDR Portfolio World ex-US	SPDW	-4.49%	-2.70%	1.03%	13.36%	3.93%
Vanguard Developed Markets	VEA	-4.60%	-2.87%	0.97%	13.62%	3.88%
First Trust Consumer Discretionary	FXD	-6.25%	-5.07%	6.27%	12.12%	3.86%
SPDR Dow Jones International RelEst	RWX	-1.85%	-1.75%	2.56%	8.10%	3.85%
iShares Core MSCI Europe	IEUR	-4.51%	-2.49%	-0.71%	14.45%	3.68%
First Trust Senior Loan	FTSL	0.12%	0.94%	1.65%	3.17%	3.21%

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

AmeriTrade ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
iShares S&P Growth Allocation	AOR	-2.94%	-1.78%	1.66%	8.90%	3.19%
PowerShares Financial Preferred	PGF	0.74%	-0.85%	0.28%	4.96%	2.80%
iShares Minimum Volatility Global	ACWV	-3.12%	-2.50%	1.88%	8.07%	2.36%
First Trust Nasdaq Community Bank	QABA	-4.16%	-2.61%	3.58%	7.46%	2.33%
First Trust Preferred Securities & Income	FPE	-0.31%	-1.22%	-0.07%	5.63%	2.19%
PowerShares Taxable Municipal Bond	BAB	0.96%	-1.48%	-0.63%	5.14%	2.18%
iShares S&P Moderate Allocation	AOM	-1.87%	-1.50%	0.67%	6.67%	2.17%
SPDR Bloomberg Barclays Floating Rate	FLRN	0.13%	0.56%	1.01%	1.90%	1.96%
First Trust Materials	FXZ	-6.13%	-5.18%	3.80%	11.09%	1.96%
iShares 0-5 HY Corporate Bond	SHYG	-0.45%	-0.15%	0.06%	3.88%	1.82%
iShares Floating Rate Note	FLOT	0.01%	0.53%	0.97%	1.74%	1.77%
SPDR 0-5 High Yield	SJNK	-0.67%	-0.23%	0.24%	3.83%	1.73%
First Trust Enhanced Short Maturity	FTSM	0.10%	0.40%	0.76%	1.46%	1.48%
iShares Short Maturity Bond	NEAR	0.11%	0.32%	0.56%	1.44%	1.33%
iShares S&P Conservative Allocation	AOK	-1.47%	-1.48%	0.08%	5.15%	1.25%
SPDR Nuveen S&P High Yield Muni	HYMB	0.43%	0.81%	-1.21%	2.10%	1.16%
SPDR Barclays 1-3 month T-Bill	BIL	0.10%	0.29%	0.52%	0.91%	0.99%
PowerShares National AMT-Free Municipal	PZA	0.15%	-1.22%	-0.62%	3.33%	0.89%
First Trust Low Duration Opportunities	LMBS	-0.01%	0.02%	0.03%	1.24%	0.70%
First Trust Tactical High Yield	HYLS	-0.99%	-0.93%	-0.51%	3.70%	0.69%
PowerShares Variable Rate Preferred	VRP	-0.15%	-1.02%	-1.21%	3.62%	0.67%
iShares MSCI EAFE Value Index Fund	EFV	-5.32%	-3.38%	-0.91%	10.26%	0.35%
iShares Barclays TIPS Bond	TIP	0.61%	-0.51%	-0.45%	0.74%	0.21%
iShares S&P National Municipal Bond	MUB	0.16%	-0.92%	-1.24%	2.17%	0.09%
PowerShares CEF Income Composite	PCEF	-1.40%	-2.87%	-1.68%	6.03%	0.04%
PowerShares FTSERAFI US 1000	PRF	-5.58%	-5.06%	2.36%	8.04%	-0.13%
iShares Short-Term National Municipal Bond	SUB	0.04%	0.17%	-0.78%	0.21%	-0.20%
SPDR Barclays Municipal Bond	TFI	0.05%	-1.34%	-1.64%	2.31%	-0.34%
WisdomTree US MidCap Dividend	DON	-4.01%	-5.28%	1.99%	5.99%	-0.71%
SPDR Barclays High Yield Bond	JNK	-1.32%	-1.88%	-1.66%	3.44%	-0.78%
PowerShares S&P MidCap Low Volatility	XMLV	-3.14%	-3.91%	0.72%	4.76%	-0.86%
SPDR S&P Homebuilders	XHB	-5.91%	-9.47%	4.15%	9.13%	-1.15%
PowerShares S&P SmallCap Low Volatility	XSLV	-2.31%	-5.24%	-0.68%	6.05%	-1.19%
iShares Emerging Markets High Yield Bond	EMHY	-0.65%	-2.09%	-2.09%	2.59%	-1.22%
iShares US Treasury Bond	GOVT	0.61%	-1.05%	-1.87%	0.01%	-1.25%
Vanguard Total Govt. Bond Market	BND	0.13%	-1.60%	-1.79%	0.73%	-1.38%
SPDR Portfolio Aggregate Bond	SPAB	0.12%	-1.65%	-1.84%	0.72%	-1.44%
SPDR Portfolio Interm Term Corp Bd	SPIB	-0.49%	-1.84%	-1.84%	0.65%	-1.92%
First Trust Energy	FXN	1.16%	-7.46%	2.18%	-0.47%	-2.50%
WisdomTree Intl. Hedged Dividend Growth	IHDG	-4.17%	-5.93%	-1.57%	6.94%	-2.58%
WisdomTree US SmallCap Dividend	DES	-3.38%	-7.00%	0.21%	5.25%	-2.68%
iShares JPMorgan USD Emerging Mkts Bond	EMB	-1.11%	-3.47%	-2.61%	2.20%	-2.72%
WisdomTree India Earnings	EPI	-6.92%	-7.60%	0.10%	8.87%	-3.03%
SPDR Portfolio S&P 500 Value	SPYV	-5.95%	-6.16%	0.81%	5.69%	-3.05%
PowerShares DB Agriculture	DBA	-1.20%	2.50%	-1.00%	-6.35%	-3.30%
iShares Currency Hedged MSCI Japan	HEWJ	-7.33%	-9.84%	-0.36%	9.52%	-4.37%
PowerShares Emerging Mkts Sovereign Debt	PCY	-1.30%	-4.58%	-4.72%	0.21%	-5.66%
iShares Currency Hedged MSCI Eurozone	HEZU	-4.91%	-5.67%	-3.76%	3.28%	-6.03%
PowerShares Dynamic Pharmaceuticals	PJP	-7.14%	-4.60%	-5.19%	5.70%	-6.12%
First Trust Consumer Staples	FXG	-5.55%	-6.81%	0.37%	-0.37%	-6.74%
Wisdom Tree Japan Hedged	DXJ	-8.32%	-11.20%	-1.38%	7.64%	-7.23%
SPDR DJ Global Real Estate	RWO	-2.08%	-6.41%	-4.16%	-1.21%	-7.56%
Wisdom Tree Europe Hedged	HEDJ	-4.71%	-5.72%	-4.28%	0.60%	-7.70%
iShares Global REIT	REET	-1.99%	-6.69%	-4.91%	-1.86%	-8.43%
First Trust Utilities	FXU	-1.51%	-4.58%	-7.27%	-6.30%	-10.73%
First Trust Natural Gas	FCG	-1.32%	-8.24%	-2.72%	-9.43%	-11.85%
First Trust No. America Energy Infrastructure	EMLP	-6.75%	-10.51%	-11.13%	-10.34%	-21.12%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%

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
KraneShares CSI China Internet *	KWEB	-6.65%	5.45%	7.21%	48.21%	29.58%
MSCI Information Technology Index	FTEC	-4.86%	1.61%	12.37%	27.04%	19.72%
iShares MSCI China Index	MCHI	-7.26%	0.46%	6.47%	34.95%	18.89%
iShares MSCU Frontier 100 Index	FM	-3.29%	3.08%	9.93%	24.70%	18.77%
iShares S&P Latin America 40 Index	ILF	-5.61%	9.73%	2.99%	20.32%	14.96%
iShares Russell Microcap Index	IWC	-0.30%	0.49%	6.70%	17.35%	13.22%
iShares MSCI EAFE Small Cap Index	SCZ	-3.50%	0.16%	5.39%	21.49%	12.84%
MSCI Consumer Discretionary Index	FDIS	-5.15%	0.48%	11.09%	16.95%	12.75%
S&P/Citigroup International Treasury	IGOV	1.32%	4.86%	4.09%	13.07%	12.73%
iShares Small Cap 600 Growth	IJT	-1.67%	0.52%	8.10%	15.26%	12.11%
iShares Core MSCI Emerging Markets	IEMG	-5.49%	0.91%	5.32%	20.46%	11.56%
iShares MSCI All Country Asia ex Jpn Idx	AAXJ	-4.88%	-0.45%	4.88%	21.44%	11.45%
iShares Core Russell US Growth	IUSG	-5.15%	-0.23%	7.77%	18.38%	11.33%
iShares S&P 500 Growth Index	IVW	-5.42%	-0.25%	7.70%	18.46%	11.18%
iShares S&P MidCap 400 Growth Index	IJK	-2.59%	-0.78%	7.84%	14.74%	10.48%
iShares Emerging Mkts. Minimum	EEMV	-3.47%	0.61%	5.08%	15.09%	9.44%
iShares S&P SmallCap 600 Index Fund	IJR	-2.23%	-1.34%	6.36%	13.43%	8.84%
iShares Emerging Mkts Small Cap	EEMS	-5.28%	-0.56%	4.74%	14.49%	7.30%
iShares Core MSCI Pacific	IPAC	-5.08%	-2.35%	4.98%	14.54%	6.59%
iShares MSCI Japan Index	EWJ	-5.48%	-2.88%	5.85%	14.55%	6.56%
iShares MSCI EAFE Minimum Volatility	EFAV	-2.58%	-0.43%	2.42%	12.28%	6.38%
iShares FTSE Global Real Estate ex-US	IFGL	-1.64%	-0.88%	2.63%	11.42%	6.29%
MSCI Financial Index	FNCL	-6.69%	-3.64%	6.44%	15.27%	6.21%
iShares Core MSCI International Stock	IXUS	-4.72%	-1.68%	2.12%	15.28%	6.00%
iShares Emerging Mkts. Dividend	DVYE	-5.19%	3.25%	2.00%	10.92%	5.99%
iShares MSCI EAFE Growth Index	EFG	-4.04%	-2.52%	1.78%	15.30%	5.73%
iShares Core S&P Total US Stock Market	ITOT	-5.08%	-2.85%	4.66%	12.80%	5.20%
iShares Russell 3000 Index Fund	IWV	-5.21%	-2.93%	4.45%	12.49%	4.80%
iShares Small Cap 600 Value	IJS	-3.02%	-3.47%	4.31%	10.94%	4.78%
iShares Core MSCI EAFE	IEFA	-4.58%	-2.46%	1.34%	14.32%	4.70%
iShares MSCI ACWI Index	ACWI	-5.27%	-2.65%	2.99%	13.44%	4.64%
iShares S&P MidCap 400 Index	IJH	-3.30%	-3.11%	4.80%	10.11%	4.64%
iShares S&P 500 Index	IVV	-5.67%	-3.13%	4.45%	12.46%	4.43%
MSCI Industrials Index	FIDU	-5.29%	-3.53%	2.88%	13.38%	4.06%
iShares Core Intl. Aggregate Bond	IAGG	1.02%	0.63%	1.74%	3.44%	3.73%
iShares Core MSCI Europe	IEUR	-4.51%	-2.49%	-0.71%	14.45%	3.68%
iShares Minimum Volatility Global	ACWV	-3.12%	-2.50%	1.88%	8.07%	2.36%
iShares Core Dividend Growth	DGRO	-6.29%	-4.54%	3.65%	11.49%	2.35%
MSCI Health Care Index	FHLC	-5.51%	-2.33%	-0.10%	11.30%	1.83%
iShares 0-5 HY Corporate Bond	SHYG	-0.45%	-0.15%	0.06%	3.88%	1.82%
iShares Floating Rate Note	FLOT	0.01%	0.53%	0.97%	1.74%	1.77%
iShares MSCI US Minimum Volatility	USMV	-3.67%	-3.32%	2.03%	8.19%	1.77%
iShares S&P Europe 350	IEV	-4.65%	-3.33%	-2.04%	12.30%	1.24%
Shares S&P U.S. Preferred Stock Index	PFF	0.81%	-0.83%	-0.89%	2.82%	1.05%
iShares Short Treasury Bond	SHV	0.11%	0.29%	0.47%	0.85%	0.94%
iShares 0-5 Year TIPS Bond	STIP	0.39%	0.44%	0.26%	0.41%	0.82%
iShares MSCI EAFE Value Index Fund	EFV	-5.32%	-3.38%	-0.91%	10.26%	0.35%
iShares DJ EPAC Select Dividend Index	IDV	-4.22%	-2.41%	-1.93%	9.10%	0.30%
iShares Barclays TIPS Bond	TIP	0.61%	-0.51%	-0.45%	0.74%	0.21%
iShares S&P National Municipal Bond	MUB	0.16%	-0.92%	-1.24%	2.17%	0.09%

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
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
Fidelity Total Bond	FBND	0.29%	-1.07%	-1.15%	1.44%	-0.27%
iShares Barclays 1-3 Year Treasury Bond	SHY	0.14%	-0.14%	-0.53%	-0.12%	-0.35%
iShares Core Short-Term US Bond	ISTB	0.07%	-0.49%	-0.96%	0.48%	-0.50%
iShares Barclays Agency Bond	AGZ	0.32%	-0.68%	-1.03%	0.41%	-0.53%
Ishares 0-5 year Investment Grade Corp.	SLQD	-0.17%	-0.71%	-0.86%	0.58%	-0.63%
iShares iBoxx $ High Yield Corporate	HYG	-1.31%	-1.59%	-1.55%	3.20%	-0.68%
iShares Core Total USD Bond Market	IUSB	0.20%	-1.37%	-1.62%	1.28%	-0.83%
Fidelity Limited Term Bond	FLTB	-0.24%	-0.66%	-1.19%	0.19%	-1.04%
iShares US Treasury Bond	GOVT	0.61%	-1.05%	-1.87%	0.01%	-1.25%
iShares MBS Bond	MBB	0.23%	-1.38%	-1.63%	0.31%	-1.35%
iShares Barclays Intermediate Govt/Credit	GVI	0.04%	-0.97%	-1.66%	0.02%	-1.41%
iShares Barclays Agg Bond	AGG	0.20%	-1.64%	-1.80%	0.65%	-1.41%
iShares Barclays 20 Year Treasury Bond	TLT	1.93%	-3.29%	-3.59%	2.29%	-1.45%
iShares S&P MidCap 400 Value Index	IJJ	-3.90%	-5.51%	1.50%	5.06%	-1.55%
iShares Barclays 3-7 Year Treasury Bond	IEI	0.33%	-0.94%	-1.97%	-0.51%	-1.68%
iShares JPMorgan USD Emerging Mkts	EMB	-1.11%	-3.47%	-2.61%	2.20%	-2.72%
iShares Barclays 7-10 Year Treasury Bond	IEF	0.71%	-1.92%	-3.11%	-0.77%	-2.77%
iShares Core Russell US Value	IUSV	-5.70%	-6.06%	0.90%	5.67%	-2.83%
iShares iBoxx$ Invst Grd Cp Bd	LQD	-0.99%	-3.56%	-2.84%	1.56%	-3.18%
iShares S&P 500 Value Index	IVE	-6.00%	-6.23%	0.77%	5.54%	-3.23%
MSCI Materials Index	FMAT	-7.87%	-6.76%	-0.29%	8.99%	-3.24%
iShares S&P India Nifty 50	INDY	-6.35%	-7.61%	-1.42%	8.01%	-4.02%
MSCI Energy Index	FENY	-2.13%	-6.59%	1.13%	-0.31%	-4.31%
iShares High Dividend Equity	HDV	-4.85%	-7.88%	-2.01%	1.37%	-7.30%
MSCI Utilities Index	FUTY	-1.67%	-5.74%	-5.99%	-1.24%	-7.98%
iShares Global Gold Miners	RING	0.96%	-3.32%	-6.22%	-6.59%	-8.27%
Fidelity MSCI Real Estate	FREL	-2.01%	-8.29%	-6.65%	-2.97%	-10.87%
iShares Global Silver Miners	SLVP	1.41%	-4.04%	-6.92%	-10.90%	-11.16%
MSCI Telecommunication Services	FCOM	-4.93%	-8.27%	-7.74%	0.00%	-11.43%
MSCI Consumer Staples Index	FSTA	-5.47%	-9.75%	-3.78%	-4.40%	-12.77%

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
U.S. Brent Oil Fund	BNO	4.56%	9.68%	27.80%	40.38%	44.96%
United States 12 Month Oil	USL	3.96%	12.17%	26.65%	30.11%	39.75%
KraneShares CSI China Internet *	KWEB	-6.65%	5.45%	7.21%	48.21%	29.58%
Guggenheim Frontier Markets	FRN	-0.96%	8.73%	10.84%	28.43%	25.66%
United States Gasoline Fund	UGA	2.03%	4.02%	12.50%	26.97%	24.83%
Gugg'hm S&P500 Equal Wgt Technology	RYT	-3.02%	4.36%	12.56%	26.56%	22.07%
Global X Robotics & Art. Intell.	BOTZ	-6.56%	-1.72%	8.91%	35.59%	19.76%
PowerShares Emerging Mkts Momentum	PIE	-3.19%	3.66%	8.24%	26.84%	19.39%
SPDR S&P Emerging Markets Dividend	EDIV	-4.16%	7.74%	13.87%	17.70%	19.17%
Guggenheim S&P 500 Pure Growth	RPG	-3.43%	3.06%	9.69%	22.95%	17.60%
SPDR S&P China ETF	GXC	-7.37%	0.91%	6.02%	32.47%	17.47%
Consumer Discretionary SPDR	XLY	-5.13%	1.51%	12.59%	17.52%	14.45%
Guggenheim BRIC ETF	EEB	-6.30%	2.51%	4.72%	23.74%	13.46%
Guggenheim British Pound Sterling	FXB	1.25%	5.77%	4.45%	12.55%	13.10%
SPDR Barclays International Corpora...	IBND	0.49%	3.69%	3.71%	16.01%	13.04%
Schwab U.S. Large-Cap Growth	SCHG	-4.90%	-0.21%	8.29%	19.29%	12.25%
CurrencyShares Japanese Yen	FXY	2.01%	8.03%	6.73%	5.43%	12.10%
Schwab Fundamental Emerging Mkts	FNDE	-5.10%	3.42%	6.93%	16.43%	11.82%
CurrencyShares Euro Trust	FXE	0.49%	4.09%	3.10%	13.75%	11.69%
SPDR Barclays Intl Treasury Bond	BWX	1.25%	4.66%	4.20%	11.30%	11.68%
Powershares DWA Momentum	PDP	-3.58%	0.58%	7.14%	16.23%	11.11%
PowerShares Em. Mkts. Low Volatiliy	EELV	-3.03%	3.17%	5.77%	14.24%	10.99%
US Commodity Index	USCI	-0.02%	3.15%	6.41%	9.53%	10.40%
Schwab Emerging Markets Equity	SCHE	-6.12%	1.37%	5.34%	18.47%	10.40%
PowerShares S&P 500 High Beta Port.	SPHB	-4.62%	-1.83%	8.47%	16.49%	10.09%
SPDR Short-Term International Treasury	BWZ	0.73%	4.31%	3.58%	9.72%	10.01%
Physical Gold Swiss Shares	SGOL	1.20%	5.55%	3.57%	7.49%	9.72%
PowerShares Developed Mkts Momentum	PIZ	-3.70%	-0.29%	1.85%	19.80%	9.63%
SPDR Barclays Capital Convert. Securities	CWB	-0.93%	1.63%	3.39%	13.33%	9.51%
Schwab Intl Small-Cap Equity	SCHC	-3.92%	-1.02%	3.25%	18.39%	9.11%
SPDR S&P Global Natural Resources	GNR	-4.42%	-1.61%	5.23%	15.41%	7.97%
Schwab Fundamental Intl. Small Company	FNDC	-4.16%	-1.82%	3.21%	17.01%	7.76%
SPDR S&P Emerging Markets Small Cap	EWX	-4.35%	-0.23%	3.73%	14.66%	7.53%
Gugg'hm S&P500 Equal Wgt Financials	RYF	-5.52%	-3.03%	6.19%	16.16%	7.53%
Schwab U.S. Mid-Cap	SCHM	-3.18%	-2.26%	5.34%	12.70%	6.87%
Schwab U.S. Small-Cap	SCHA	-2.74%	-2.30%	4.46%	12.22%	6.35%
Schwab U.S. Broad Market	SCHB	-5.13%	-2.81%	4.68%	12.73%	5.16%
SPDR MSCI ACWI (ex-US)	CWI	-4.69%	-1.91%	1.42%	14.40%	5.03%
Select Sector SPDR Fund - Industrial	XLI	-5.98%	-3.14%	3.78%	14.54%	5.02%
Schwab U.S. Large-Cap	SCHX	-5.39%	-2.89%	4.62%	12.75%	4.96%
WisdomTree U.S. Dividend Growth	DGRW	-6.18%	-4.65%	5.07%	13.58%	4.26%
SPDR Blackstone GSO Senior Loan	SRLN	0.18%	1.12%	2.13%	4.02%	4.07%
JP Morgan Diver. Return Intl. Equity	JPIN	-4.04%	-2.92%	2.05%	11.86%	3.79%
PowerShares Senior Loan	BKLN	0.02%	1.23%	1.80%	3.23%	3.43%
Guggenheim S&P 500 Equal Weight	RSP	-4.70%	-3.34%	3.80%	10.13%	3.22%
Schwab International Equity	SCHF	-4.59%	-3.18%	0.59%	13.04%	3.19%
PowerShares S&P International Devel	IDLV	-2.86%	-2.02%	-0.14%	10.19%	2.82%
Schwab Fundamental U.S. Small Company	FNDA	-3.29%	-3.71%	3.44%	8.72%	2.81%
Guggenheim S&P 500 Pure Value	RPV	-5.98%	-4.82%	5.00%	10.38%	2.50%
Guggenheim Bullet 2018 HY Corp. Bond	BSJI	-0.27%	0.66%	0.73%	2.95%	2.22%

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
Schwab Fundamental Intl. Large Company	FNDF	-5.01%	-3.57%	0.11%	12.35%	2.11%
Wells Fargo Preferred Stock	PSK	1.28%	-1.01%	-0.71%	4.16%	2.03%
SPDR Bloomberg Barclays Floating Rate	FLRN	0.13%	0.56%	1.01%	1.90%	1.96%
PIMCO 0-5 Year High Yield Corporate	HYS	-0.64%	-0.28%	0.13%	4.35%	1.94%
Guggenheim Bullet 2019 HY Corp. Bond	BSJJ	-0.46%	0.01%	0.03%	3.72%	1.80%
IQ Hedge Multi-Strategy Tracker	QAI	-1.66%	-0.66%	1.21%	4.24%	1.71%
PowerShares Preferred	PGX	0.82%	-1.35%	-0.71%	4.20%	1.61%
SPDR Nuveen S&P High Yield Muni	HYMB	0.43%	0.81%	-1.21%	2.10%	1.16%
Guggenheim Bullet 2018 Corp. Bond	BSCI	0.11%	0.33%	0.46%	0.91%	0.99%
Guggenheim Bullet 2020 HT Corp. Bond	BSJK	-0.85%	-0.48%	-0.52%	3.55%	0.93%
PowerShares Variable Rate Preferred	VRP	-0.15%	-1.02%	-1.21%	3.62%	0.67%
Schwab Fundamental U.S. Large Company	FNDX	-5.57%	-5.02%	2.85%	8.58%	0.46%
PowerShares S&P 500 Low Volatility	SPLV	-3.46%	-3.37%	0.75%	6.80%	0.39%
Schwab U.S. Dividend Equity	SCHD	-6.17%	-6.53%	3.17%	9.83%	0.16%
Schwab U.S. TIPS	SCHP	0.51%	-0.64%	-0.52%	0.67%	0.01%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
Guggenheim Bullet 2017 HY Corp. Bond	BSJH	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%
Guggenheim Bullet 2019 Corp. Bond	BSCJ	-0.06%	-0.22%	-0.38%	0.60%	-0.03%
Schwab Short-Term U.S. Treasury	SCHO	0.19%	-0.10%	-0.59%	-0.08%	-0.32%
SPDR Barclays Municipal Bond	TFI	0.05%	-1.34%	-1.64%	2.31%	-0.34%
PowerShares Fundamental HY Corp. Bond	PHB	-0.94%	-1.63%	-1.18%	2.86%	-0.49%
SPDR S&P International Dividend	DWX	-4.04%	-3.26%	-1.65%	7.83%	-0.61%
PowerShares Buyback Achievers	PKW	-7.13%	-5.65%	1.68%	9.63%	-0.81%
Guggenheim Bullet 2020 Corp. Bond	BSCK	-0.27%	-0.78%	-1.20%	0.44%	-0.99%
PIMCO 25+ Year Zero Coupon U.S. Treasury	ZROZ	3.04%	-5.01%	-4.36%	3.95%	-1.30%
ETFS Physical Platinum Shares	PPLT	-4.83%	3.13%	1.36%	-2.05%	-1.30%
Schwab U.S. Aggregate Bond	SCHZ	0.18%	-1.53%	-1.93%	0.65%	-1.44%
Schwab U.S. Large-Cap Value	SCHV	-5.86%	-5.31%	1.34%	6.95%	-1.57%
SPDR Barclays Long-Term Treasury	SPTL	1.97%	-3.27%	-3.59%	2.00%	-1.57%
PowerShares India Portfolio	PIN	-6.86%	-6.79%	0.91%	9.79%	-1.61%
Schwab Intermediate-Term U.S. Treasury	SCHR	0.53%	-1.02%	-2.09%	-0.46%	-1.66%
Guggenheim Shares 2021 Corporate Bond	BSCL	-0.54%	-1.35%	-1.68%	0.51%	-1.67%
Guggenheim Bullet 2022 Corporate Bond	BSCM	-0.43%	-1.63%	-2.11%	0.68%	-1.91%
Oppenheimer Ultra Dividend	RDIV	-4.55%	-6.24%	1.56%	4.91%	-2.35%
SPDR Stoxx Europe 350	FEU	-5.08%	-4.93%	-3.45%	8.84%	-2.52%
WisdomTree Intl. Hedged Dividend Growth	IHDG	-4.17%	-5.93%	-1.57%	6.94%	-2.58%
PowerShares International Dividend	PID	-5.95%	-6.04%	-3.11%	7.79%	-3.99%
ETFS Physical Silver Shares	SIVR	0.00%	1.16%	-2.78%	-6.23%	-4.28%
PowerShares Emerging Mkts Sovereign	PCY	-1.30%	-4.58%	-4.72%	0.21%	-5.66%
Global X MLP & Energy Infrastructure	MPLX	-5.04%	-6.07%	0.22%	0.49%	-5.68%
Deutsche X-trackers EAFE Hedged	DBEF	-5.42%	-7.11%	-2.42%	4.42%	-5.75%
Sprott Gold Miners	SGDM	2.24%	-3.87%	-5.61%	-3.68%	-5.95%
Gugg'hm S&P500 Equal Wgt Consum.	RHS	-5.43%	-8.18%	1.53%	-0.36%	-6.78%
WisdomTree Bloomberg US Dollar Bullish	USDU	-0.24%	-3.39%	-1.80%	-7.32%	-6.96%
SPDR DJ Global Real Estate	RWO	-2.08%	-6.41%	-4.16%	-1.21%	-7.56%
Schwab US REIT	SCHH	-2.36%	-9.88%	-8.74%	-7.08%	-15.31%
Global X MLP	MLPA	-10.83%	-12.69%	-13.74%	-20.58%	-31.55%
ALPS Sector Dividend Dogs	SDOG	-6.98%	-6.58%	-1.27%	3.04%	-6.43%

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
KraneShares CSI China Internet *	KWEB	-6.65%	5.45%	7.21%	48.21%	29.58%
Vanguard Information Technology	VGT	-4.81%	1.59%	12.52%	27.06%	19.83%
Vanguard Russell 2000 Growth	VTWG	-0.68%	1.65%	9.56%	20.83%	17.11%
iShares S&P Latin America 40 Index	ILF	-5.61%	9.73%	2.99%	20.32%	14.96%
Vanguard Small-Cap Growth	VBK	-1.64%	0.75%	8.26%	18.50%	14.11%
Vanguard S&P Small-Cap 600 Growth	VIOG	-0.71%	1.11%	8.73%	16.05%	13.73%
Vanguard Russell 1000 Growth	VONG	-5.15%	-0.49%	8.51%	20.43%	12.71%
Vanguard Consumer Discretionary	VCR	-5.15%	0.41%	11.00%	16.99%	12.68%
Vanguard S&P 500 Growth	VOOG	-5.45%	-0.28%	7.65%	18.51%	11.15%
Vanguard Mid-Cap Growth	VOT	-2.35%	0.42%	6.43%	15.30%	10.80%
Vanguard Mega Cap Growth	MGK	-5.59%	-0.73%	7.06%	18.38%	10.43%
Vanguard Growth	VUG	-4.98%	-0.56%	6.85%	17.65%	10.35%
Vanguard S&P Mid-Cap 400 Growth	IVOG	-2.71%	-0.90%	7.77%	14.60%	10.23%
Vanguard FTSE All-Wld ex-US SmCap	VSS	-3.91%	-0.52%	3.41%	17.62%	9.06%
Vanguard Emerging Markets	VWO	-5.71%	0.97%	4.31%	17.01%	9.04%
Vanguard S&P Small-Cap 600	VIOO	-2.16%	-1.46%	6.35%	13.42%	8.81%
Vanguard Extended Market	VXF	-2.53%	-1.38%	5.39%	13.91%	8.40%
Vanguard Global ex-U.S. Real Estate	VNQI	-2.19%	-0.35%	2.16%	15.46%	8.22%
Vanguard Russell 2000	VTWO	-2.31%	-1.86%	4.89%	13.13%	7.55%
Vanguard FTSE Pacific	VPL	-5.04%	-2.52%	5.00%	14.89%	6.73%
Vanguard Small-Cap	VB	-2.70%	-2.09%	4.93%	12.16%	6.71%
Vanguard Mid-Cap	VO	-3.57%	-1.85%	4.85%	11.59%	6.02%
Vanguard Financials	VFH	-6.77%	-3.74%	6.28%	15.09%	5.92%
Vanguard Dividend Appreciation	VIG	-4.81%	-2.94%	5.66%	11.88%	5.34%
Vanguard Total Intl Stock	VXUS	-4.77%	-1.98%	1.90%	14.61%	5.32%
Vanguard Total World Stock	VT	-4.98%	-2.43%	3.26%	13.73%	5.22%
Vanguard Total Stock Market	VTI	-5.12%	-2.81%	4.63%	12.78%	5.17%
Vanguard S&P Small-Cap 600 Value	VIOV	-2.82%	-3.47%	4.40%	11.10%	5.03%
Vanguard Russell 1000	VONE	-5.24%	-2.88%	4.60%	12.67%	5.00%
Vanguard FTSE All-World ex-US	VEU	-4.86%	-2.12%	1.58%	14.32%	4.87%
Vanguard Large-Cap	VV	-5.56%	-2.96%	4.58%	12.76%	4.81%
Vanguard Russell 3000	VTHR	-5.20%	-3.00%	4.48%	12.49%	4.79%
Vanguard S&P Mid-Cap 400	IVOO	-3.27%	-3.14%	4.76%	10.06%	4.59%
Vanguard Mega Cap Index	MGC	-5.97%	-3.15%	4.41%	12.92%	4.48%
Vanguard S&P 500	VOO	-5.70%	-3.15%	4.45%	12.45%	4.39%
Vanguard Developed Markets	VEA	-4.60%	-2.87%	0.97%	13.62%	3.88%
Vanguard Industrials	VIS	-5.41%	-3.61%	3.11%	13.02%	3.88%
Vanguard Total International Bond	BNDX	0.93%	0.65%	1.64%	3.36%	3.59%
Vanguard FTSE Europe	VGK	-4.56%	-2.74%	-1.19%	14.18%	3.11%
Vanguard Intl. High Dividend Yield	VYMI	-4.81%	-2.00%	-0.13%	10.91%	2.17%
Vanguard Health Care	VHT	-5.49%	-2.24%	-0.02%	11.41%	2.00%
Vanguard Mid-Cap Value	VOE	-4.60%	-3.78%	3.44%	8.46%	1.93%
Vanguard Small-Cap Value	VBR	-3.45%	-4.25%	2.38%	7.19%	1.02%
Vanguard Intl. Dividend Appreciation	VIGI	-4.91%	-4.31%	-1.20%	12.02%	0.87%
Vanguard Short-Term Inflation	VTIP	0.41%	0.39%	0.21%	0.37%	0.75%
Cash/Money Market	CASH	0.01%	0.00%	0.00%	0.00%	0.01%
Vanguard Value	VTV	-6.10%	-5.05%	2.52%	8.52%	-0.06%
Vanguard Short-Term Govt	VGSH	0.13%	-0.14%	-0.50%	-0.05%	-0.31%
Vanguard Extended Dur Treasury	EDV	3.09%	-4.31%	-4.05%	4.39%	-0.48%
Vanguard Mega Cap Value	MGV	-6.27%	-5.31%	2.26%	8.32%	-0.55%

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Vanguard ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
SPDR Barclays High Yield Bond	JNK	-1.32%	-1.88%	-1.66%	3.44%	-0.78%
Vanguard Short-Term Govt.	BSV	0.01%	-0.55%	-1.01%	0.03%	-0.83%
Vanguard Short-Term Corp	VCSH	-0.18%	-0.81%	-1.15%	0.49%	-0.90%
Vanguard Mortgage-Backed Sec	VMBS	0.38%	-1.16%	-1.54%	0.47%	-1.01%
Vanguard Russell 2000 Value	VTWV	-3.46%	-4.87%	0.39%	5.88%	-1.12%
Vanguard Total Govt. Bond Market	BND	0.13%	-1.60%	-1.79%	0.73%	-1.38%
Vanguard S&P Mid-Cap 400 Value	IVOV	-3.80%	-5.52%	1.58%	5.02%	-1.48%
Vanguard Long-Term Govt	VGLT	1.95%	-3.24%	-3.61%	2.02%	-1.57%
Vanguard Interm-Term Govt	VGIT	0.43%	-1.09%	-2.20%	-0.49%	-1.82%
Vanguard Emerging Markets Govt. Bond	VWOB	-0.75%	-2.54%	-2.21%	2.11%	-1.84%
Vanguard High Dividend Yield	VYM	-6.01%	-5.54%	1.05%	6.98%	-1.93%
Vanguard Long-Term Govt.	BLV	0.08%	-4.09%	-3.17%	3.18%	-2.18%
Vanguard Intermediate-Term Govt.	BIV	-0.08%	-2.10%	-2.72%	0.13%	-2.61%
Vanguard Russell 1000 Value	VONV	-5.43%	-5.40%	0.58%	5.00%	-2.86%
Vanguard Long-Term Corp	VCLT	-1.45%	-4.90%	-2.99%	4.02%	-2.90%
Vanguard Interm-Term Corp	VCIT	-0.70%	-2.71%	-2.80%	0.84%	-2.93%
Vanguard Materials	VAW	-7.86%	-6.71%	-0.13%	9.04%	-3.09%
Vanguard S&P 500 Value	VOOV	-5.89%	-6.18%	0.74%	5.55%	-3.16%
Vanguard Energy	VDE	-2.23%	-6.57%	1.14%	-0.16%	-4.27%
Vanguard Utilities	VPU	-1.72%	-5.80%	-5.94%	-1.21%	-8.00%
Vanguard Consumer Staples	VDC	-5.55%	-9.58%	-3.74%	-4.47%	-12.73%
Vanguard REIT	VNQ	-2.18%	-10.41%	-9.75%	-7.36%	-16.20%
Vanguard Telecommunication Services	VOX	-5.01%	-8.65%	-8.63%	-8.99%	-17.06%
Vanguard REIT	VNQ	1.69%	-8.61%	-7.95%	-2.65%	-9.56%

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