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December 31, 2018

401k PORTFOLIO JANUARY 2019 UPDATE & NEWSLETTER

January 2019 Newsletter

In our last newsletter, we noted that our defensive stance for the **EZTracker** model portfolios was justified by November's continued volatility across the markets. Now that December has passed, the term "volatility" does not even do justice to what investors have seen and experienced since. As of yesterday's 12/31 close: S&P -9.18% for the month (YTD-6.24%), DJII -8.66% (-5.63%) and Nasdaq -9.48% (-3.88%), closing out the worst December since the Great Depression. **EZTracker**'s continued defensive stance for its model portfolios continued to be justified.

We are not making any changes to any EZTracker portfolios for this month. The volatility over the last two weeks puts in stark relief the continued risks that surround all investing decisions, such as economic growth concerns and political and economic uncertainties like the unresolved US-China trade war. We aim to be as consistent as possible with our strategies for the **EZTracker** model portfolios. While we may not capture each and every market peak or valley, our disciplined approach has provided for consistent market returns over our 16-year history. More importantly, this has enabled us to reduce exposure across all our model portfolios in advance of the recent market gyrations, thereby remaining abreast of the benchmarks.

2018

After the markets underwent a prolonged increase throughout much of the year – hitting multiple all-time highs on the way but punctuated by two separate corrections – 2018 closed with all major indices posting their first annual loss since 2015. This all occurred in the midst of rising interest rates, an ugly trade battle with many of the US' key trading partners, and growing fears of a slowdown in global economic growth. On the flip side, the signs of recession that everyone has been looking for have not materialized, and consumer spending has remained very strong.

What We're Watching

At the end of October we outlined a host of potential causes for our taking a more conservative stance with **EZTracker** model portfolios: Corporate Earnings, European Union/Italy, U.S./China Trade Dispute and Rising Interest Rates/Hawkish Fed. Since then, certain things have crystallized (Fed interest rate hike), and others remain uncertain (worldwide growth rates and US/China trade). Furthermore there have been new stressors on the market such as Presidential threats of interference at the Fed, the US government shutdown, and China's domestic economic slowdown. Taking into account the year-end volatility and the markets being within correction territory, we see many unresolved issues but also some positives:

Consumer Spending: Americans' purchases make up nearly 70% of economic activity and that engine is expected to continue. Mastercard reported that holiday spending growth was the best in six years, while amazon.com said it had record unit sales.

China economic growth: As China is the world's largest exporter of goods with the most demand for materials from other countries, what happens there matters for businesses and markets across the globe. China just posted the first drop in industrial profits in over 3 years, and a big wild card is how the trade war between the U.S. and China will play out in 2019.

Inflation: Despite faster pay increases, most economists expect inflation to remain tempered next year. Oil and gasoline prices have fallen amid rising supplies and cooling global demand.

The Federal Reserve: Of the 5 major economic drivers (**consumer behavior, investment, inflation, housing and the labor market),** consumer behavior, inflation and the labor market all lack indications of imminent downturn. This moderates the risk that the Federal Reserve will cause a recession by hiking interest rates too much too soon. The Fed can move slowly, and pause if hiccups in the data suggest higher rates are hurting consumers or hiring. Evidence suggests that the Fed understands this just fine. January could prove pivotal as analysts will get more direction:

- January 3: Minutes from the December meeting of the rate-setting FOMC are due
- January 29-30: The next central bank meeting which allows it the opportunity to further fine-tune its message.

What We're Watching (Continued)

Turning on the Crystal Ball. Barron's Roster of Experts Batted .000 for 2018

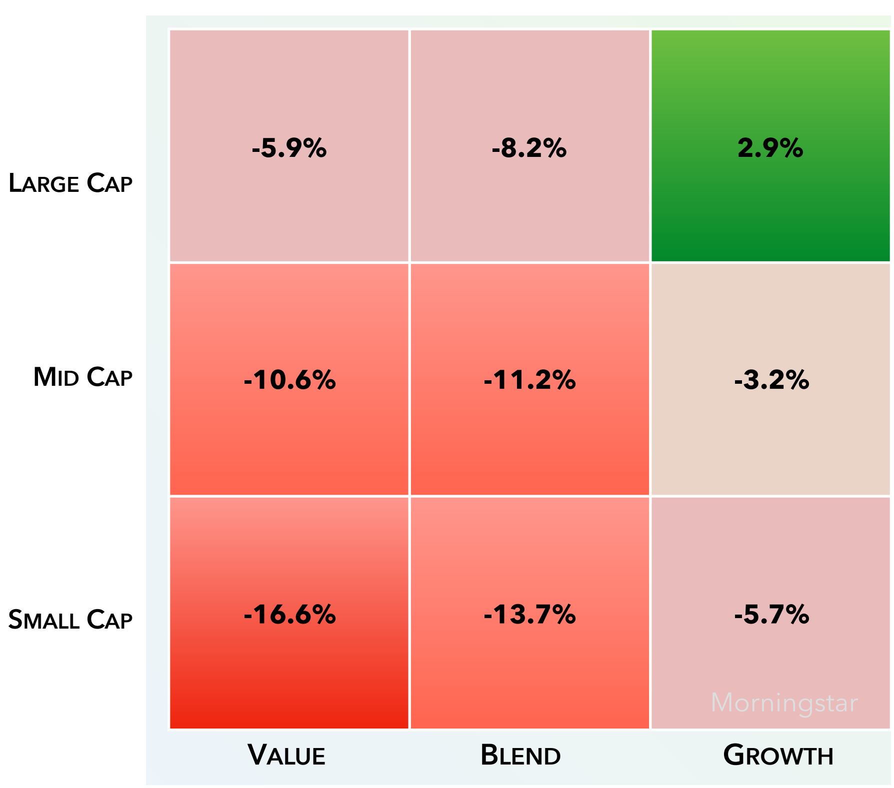
Every year at this time we check with the experts. While **EZTracker** doesn't make predictions, the year-end brings out the analysts and gurus to enlighten us for the coming year. Each December, Barron's takes a poll of ten experts from the major financial firms – below we summarize their scorecard for 2018 and "guesstimates" for 2019.

For 2019 all ten of Barron's listed analysts call for the S&P to finish higher by year-end with the most optimistic forecasts at 3100 (a 23.7% increase from current levels, and 19.2% up from the polling date). Not one analyst took a conservative stance. Keep in mind that all analysts from last years Barron's panel missed the mark – missed it by an average of more than 11%.

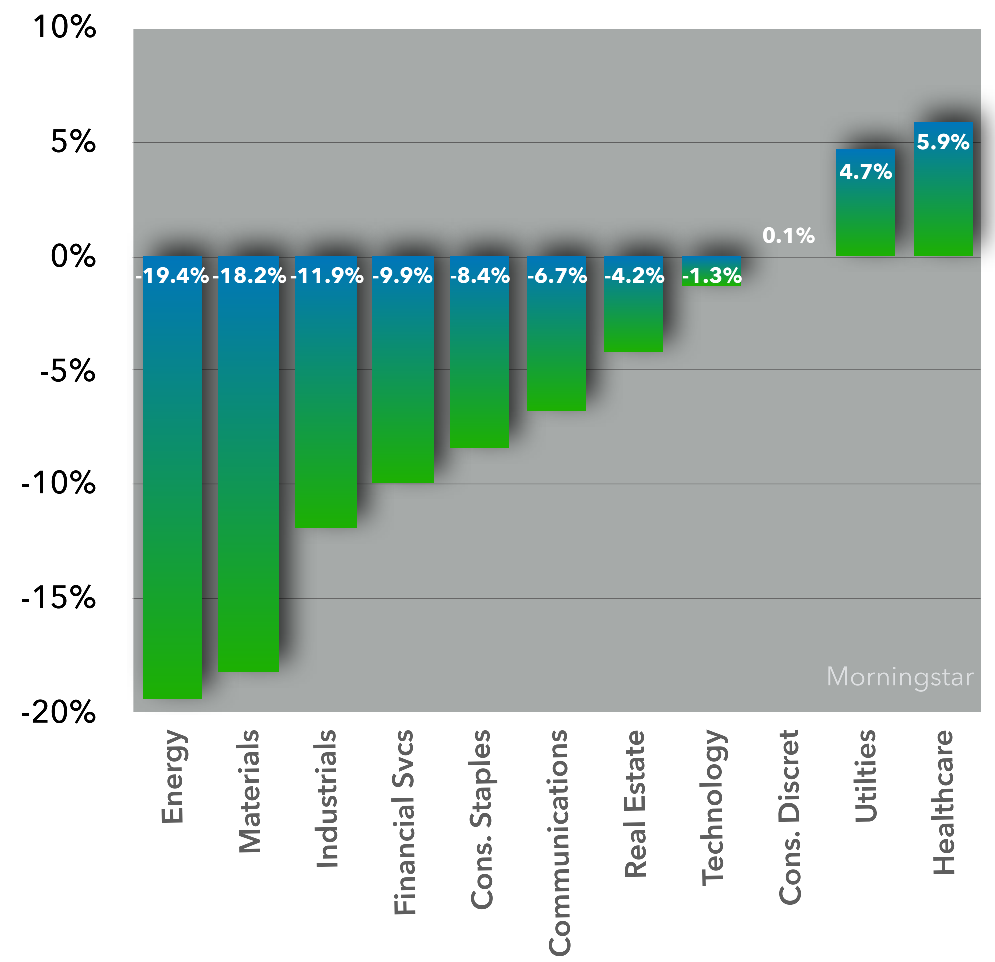
Company	Analyst	2018 S&P Prediction	Actual 2018 S&P	2018 % Miss	2019 S&P Prediction	% Increase
Morgan Stanley	Michael Wilson	2750	2507	-8.8%	2750	9.7%
Yardeni Research	Edward Yardeni	N/A	2507	N/A	3100	23.7%
BofA Merrill Lynch	Savita Subramanian	2800	2507	-10.5%	2900	15.7%
T. Rowe Price	Rob Sharps	2775	2507	-9.7%	2850	13.7%
PGIM	John Praveen	2925	2507	-14.3%	3000	19.7%
Nuveen	Saira Malik	N/A	2507	N/A	2840	13.3%
Citi	Tobias Levkovich	N/A	2507	N/A	3100	23.7%
J.P. Morgan	Dubravko Lakos-Bujas	2800	2507	-10.5%	3100	23.7%
Goldman Sachs	David Kostin	2850	2507	-12.0%	3000	19.7%
Federated Investors	Steve Auth	3000	2507	-16.4%	3100	23.7%
	Average	2843	2507	-11.7%	2974	18.6%

Sector Analysis:

YTD Index Performance: Returns (%)



2018 YTD Sector Performance



***A Hallmark Moment*:**

Recently, when deplaning a flight I ended up talking with the pilot. I handed him an EZTracker business card and he replied "I'm a subscriber!" I told him I was a partner and a co-author of the newsletter, to which he responded "Get out of here! Your bold call at the end of October really saved me!" He introduced me to his co-pilot, mentioning that he would be missing out "if he was not signed up with these guys." We spoke for a few minutes, exchanged season greetings, and went on our way. I recall thinking, what a great job we have and how our subscribers really count on us. Happy New Year to all and a prosperous 2019 for everyone!

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 December 31st, 2018

Core Portfolios	Strategy	MTD Dec*	YTD 2018	1-Year
EZTracker	Aggressive ETF	-2.87%	-7.33%	-7.33%
	Moderate ETF	-2.18%	-6.98%	-6.98%
Commission-Free ETF Portfolios				
Ameritrade	Aggressive	2.87%	-6.76%	-6.76%
	Balanced	-1.92%	-5.53%	-5.53%
Fidelity	Aggressive	-3.31%	-8.01%	-8.01%
	Balanced	-2.00%	-6.19%	-6.19%
Schwab	Aggressive	-2.97%	-8.05%	-8.05%
	Balanced	-1.78%	-6.10%	-6.10%
Vanguard	Aggressive	-2.79%	-6.96%	-6.96%
	Balanced	-1.74%	-5.65%	-5.65%
Morningstar Benchmarks				
Aggressive Target Risk Index		-4.20%	-8.17%	-8.17%
Moderate Target Risk Index		-1.71%	-4.76%	-4.76%
Conservative Target Risk Index		0.65%	-1.20%	-1.20%
S&P 500		-4.78%	-6.24%	-6.24%

* Performance since last newsletter

Annual Returns

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

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

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

Aggressive & Moderate ETF Portfolios

The EZTrackerETF Aggressive and Moderate Portfolios seek to identify the top performing market segments for timely investment. You can follow these portfolios with an account at any discount broker but may have to pay commissions for making trades. 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

NO CHANGE		

Moderate ETF Portfolio

NO CHANGE		

SPDR S&P 500		3%
iShares Core U.S. Ag ETF		%
Consumer Discreti		%
Vanguard Total Stoc		0%
SPDR Bloomberg Month T-Bil		5%
Technology Select Fund		%
Consumer Staples SPDR Fund		%
		100.0%

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SPDR S&P 500 ET		
Vanguard Total Stock		
iShares Core U.S. Aggr ETF		
Consumer Discretior		
iShares Floating Ra		
iShares TIPS Bon		
SPDR Bloomberg Ba Month T-Bill E		
Technology Select Se Fund		
Consumer Staples Select Sector SPDR Fund	XLP	5.7%
		100.0%

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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

NO CHANGE		

Balanced Ameritrade ETF Portfolio

NO CHANGE		

iShares Core S&P 5		%
SPDR Portfolio Aggr ETF		%
Consumer Discretio		%
SPDR Bloomberg B Month T-Bill		%
Consumer Staples S SPDR Func		%
Technology Select S		%
SPDR Portfolio Total Stock Market	SPTM	13.9%
		100.0%

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iShares Core S&P 50		%
SPDR Bloomberg Barcl Rate		%
Consumer Discretion		
SPDR Portfolio Aggrega		%
iShares 0-5 Year TIPS		
Consumer Staples Sel SPDR Fund*		
Technology Select Se		
SPDR Portfolio Total Stock Market	SPTM	9.8%
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	BIL	12.3%
		100.0%

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* 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

NO CHANGE

Balanced Fidelity ETF Portfolio

NO CHANGE

iShares Core S&P 500 Index	IVV	29.3%
iShares Core S&P To Market E		7%
MSCI Information Index		%
MSCI Consumer D Index		3%
Fidelity MSCI Consu		%
iShares Short Trea		3%
		100.0%

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iShares Core S&P 500 Index	IVV	19.5%
iShares Core S&P Tota Market ETF		
MSCI Information Tec Index		
iShares Floating Rat		
MSCI Consumer Disc Index		
iShares Core U.S. Ag Bond ETF		
iShares TIPS Bond		
Fidelity MSCI Consumer Staples	FSTA	[illegible]
iShares Short Treasury Bond	SHV	14.6%
		100.0%

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* 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.

charles SCHWAB

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

NO CHANGE		

Schwab U.S. Large-Cap	**SCHX**	**31.7%**
Schwab US Broad [redacted]	[redacted]	[redacted]
Schwab U.S. Aggre[redacted] **ETF**	[redacted]	[redacted]
Consumer Discretio[redacted]	[redacted]	[redacted]
Technology Select S[redacted]	[redacted]	[redacted]
Invesco S&P 500 Ec[redacted] **Consumer St**[redacted]	[redacted]	[redacted]
Schwab Short-Term [redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
		100.0%

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Balanced Schwab ETF Portfolio

NO CHANGE		

Schwab U.S. Large-Cap	**SCHX**	**18.8%**
Schwab US Broad Ma[redacted]	[redacted]	[redacted]
Consumer Discretiona[redacted]	[redacted]	[redacted]
SPDR Bloomberg B[redacted] **Investment Grade Flo**[redacted]	[redacted]	[redacted]
Schwab U.S. Aggrega[redacted]	[redacted]	[redacted]
Schwab US TIPS [redacted]	[redacted]	[redacted]
Tech. Select Sector [redacted]	[redacted]	[redacted]
Invesco S&P 500 Equ[redacted] **Consumer Stap**[redacted]	[redacted]	[redacted]
Schwab Short-Term U.S. Treasury	**SCHO**	**20.0%**
		100.0%

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* 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

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

NO CHANGE

Vanguard S&P 500	VOO	27.0%
Vanguard Total Sto ETF		%
Vanguard Infor Technolog		%
Vanguard Total Bo ETF		%
Vanguard Cons Discretiona		%
Vanguard Short-Ter		%
Vanguard Consum		%
		100.0%

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Balanced Vanguard ETF Portfolio

NO CHANGE

Vanguard S&P 500	VOO	17.3%
Vanguard Inform Technology		
Vanguard Total Stock I		
Vanguard Consu Discretionar		
SPDR Bloomberg B Floating Rate		
Vanguard Total Bond I		
Vanguard Short-Term Protected Securiti		
Vanguard Short-Term		
Vanguard Consumer Staples	VDC	6.1%
		100.0%

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* These ETFs are not on the commission-free list at Vanguard. Commission charge is $7.00. In September, over 1800 ETF's will be added to the commission free list.

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
iShares MSCI Brazil ETF	EWZ	-2.56%	14.98%	21.01%	-2.57%	16.84%
SPDR Gold Shares	GLD	4.94%	7.53%	2.19%	-1.94%	6.94%
iShares 10-20 Year Treasury Bond ETF	TLH	4.09%	4.67%	3.04%	0.37%	6.64%
iShares 7-10 Year Treasury Bond ETF	IEF	2.80%	3.86%	3.10%	0.99%	5.86%
iShares 20+ Year Treasury Bond ETF	TLT	5.85%	4.59%	1.45%	-1.61%	5.60%
iShares 3-7 Year Treasury Bond ETF	IEI	1.78%	2.69%	2.41%	1.36%	4.50%
iShares MBS ETF	MBB	1.76%	2.10%	1.93%	0.82%	3.61%
iShares Core U.S. Aggregate Bond ETF	AGG	1.98%	1.85%	1.77%	0.10%	3.11%
Vanguard Total Bond Market ETF	BND	1.87%	1.64%	1.72%	-0.11%	2.79%
iShares 1-3 Year Treasury Bond ETF	SHY	0.76%	1.30%	1.44%	1.46%	2.71%
Utilities Select Sector SPDR Fund	XLU	-3.99%	1.37%	3.64%	3.92%	2.69%
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	BIL	0.18%	0.54%	0.98%	1.74%	1.88%
PIMCO Enhanced Short Maturity Active Exchange-	MINT	0.00%	0.21%	0.88%	1.72%	1.53%
SPDR Bloomberg Barclays International Treasury	BWX	2.09%	1.25%	0.16%	-1.85%	0.89%
iShares Silver Trust	SLV	9.01%	5.75%	-4.16%	-9.19%	0.77%
iShares Floating Rate Bond ETF	FLOT	-0.24%	-0.39%	0.30%	1.48%	0.63%
iShares iBoxx $ Investment Grade Corporate Bond	LQD	1.86%	-0.59%	0.63%	-3.79%	-1.03%
Invesco Emerging Markets Sovereign Debt ETF	PCY	2.26%	-0.75%	2.21%	-6.15%	-1.33%
iShares TIPS Bond ETF	TIP	0.53%	-0.52%	-1.38%	-1.42%	-1.52%
iShares Latin America 40 ETF	ILF	-2.62%	-0.35%	5.71%	-6.87%	-2.25%
WisdomTree India Earnings Fund	EPI	1.66%	3.01%	-0.88%	-9.88%	-3.32%
SPDR FTSE International Government Inflation-	WIP	1.10%	0.23%	-1.58%	-5.97%	-3.39%
Health Care Select Sector SPDR Fund	XLV	-9.35%	-8.66%	4.54%	6.28%	-3.92%
SPDR Bloomberg Barclays Short Term High Yield	SJNK	-1.99%	-3.87%	-1.45%	-0.27%	-4.14%
Invesco Senior Loan ETF	BKLN	-3.25%	-4.70%	-2.57%	-1.31%	-6.45%
SPDR Bloomberg Barclays High Yield Bond ETF	JNK	-2.32%	-4.99%	-2.11%	-3.27%	-6.92%
Invesco S&P 500 Low Volatility ETF	SPLV	-6.79%	-5.26%	-0.53%	-0.18%	-6.96%
Invesco DB Agriculture Fund	DBA	-0.98%	1.24%	-5.05%	-8.74%	-7.38%
iShares Core High Dividend ETF	HDV	-7.84%	-6.03%	0.98%	-2.98%	-8.66%
Real Estate Select Sector SPDR Fund	XLRE	-7.33%	-3.80%	-3.09%	-2.37%	-9.05%
iShares US Preferred Stock ETF	PFF	-1.53%	-5.89%	-6.02%	-4.63%	-9.85%
iShares MSCI Hong Kong ETF	EWH	-1.05%	-4.53%	-5.67%	-8.73%	-10.90%
WisdomTree Continuous Commodity Index Fund	GCC	-2.06%	-2.72%	-6.85%	-8.69%	-11.08%
ProShares S&P 500 Dividend Aristocrats ETF	NOBL	-7.93%	-8.74%	-1.69%	-3.28%	-11.81%
Consumer Staples Select Sector SPDR Fund	XLP	-8.91%	-4.97%	0.16%	-8.07%	-11.89%
Vanguard Real Estate ETF	VNQ	-7.96%	-6.47%	-6.04%	-6.02%	-14.45%
Consumer Discretionary Select Sector SPDR Fund	XLY	-7.95%	-15.20%	-8.78%	1.59%	-16.54%
iShares MSCI Pacific ex Japan ETF	EPP	-2.90%	-7.84%	-9.02%	-10.77%	-16.65%
iShares Select Dividend ETF	DVY	-7.98%	-9.74%	-7.07%	-6.32%	-16.97%
VanEck Vectors Agribusiness ETF	MOO	-7.26%	-11.88%	-6.90%	-6.01%	-17.48%
Vanguard FTSE Emerging Markets ETF	VWO	-3.34%	-6.43%	-8.04%	-14.77%	-17.77%
iShares Edge MSCI USA Momentum Factor ETF	MTUM	-7.51%	-15.44%	-8.07%	-1.66%	-17.82%
SPDR S&P 500 ETF Trust	SPY	-8.79%	-13.52%	-6.90%	-4.56%	-18.42%
iShares Russell 1000 Growth ETF	IWF	-8.38%	-15.82%	-8.16%	-1.65%	-18.56%
iShares Exponential Technologies ETF	XT	-8.10%	-13.61%	-7.66%	-4.88%	-18.68%
First Trust Dow Jones Internet Index Fund	FDN	-7.62%	-17.58%	-15.25%	6.17%	-18.70%
iShares International Select Dividend ETF	IDV	-5.86%	-10.59%	-8.07%	-10.34%	-19.01%
iShares China Large-Cap ETF	FXI	-5.96%	-7.72%	-8.04%	-13.26%	-19.08%
Invesco QQQ Trust Series 1	QQQ	-8.65%	-16.73%	-9.71%	-0.12%	-19.20%
iShares Edge MSCI USA Quality Factor ETF	QUAL	-8.46%	-14.61%	-7.15%	-5.68%	-19.58%
iShares Russell 1000 Value ETF	IWD	-9.41%	-11.66%	-6.72%	-8.42%	-19.75%

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
WisdomTree Europe Hedged Equity Fund	HEDJ	-5.71%	-10.72%	-10.61%	-9.24%	-19.79%
WisdomTree Emerging Markets SmallCap Dividend Fund	DGS	-2.49%	-7.55%	-9.89%	-16.51%	-19.88%
Vanguard Total Stock Market ETF	VTI	-9.16%	-14.20%	-8.13%	-5.21%	-20.02%
Xtrackers MSCI EAFE Hedged Equity ETF	DBEF	-6.28%	-11.90%	-9.26%	-9.50%	-20.15%
iShares MSCI All Country Asia ex Japan ETF	AAXJ	-3.47%	-8.72%	-10.07%	-15.04%	-20.34%
Technology Select Sector SPDR Fund	XLK	-8.36%	-17.35%	-10.08%	-1.66%	-20.43%
iShares Russell Mid-Cap Growth ETF	IWP	-9.03%	-15.98%	-9.65%	-4.87%	-21.56%
iShares MSCI ACWI ex US ETF	ACWX	-4.90%	-11.22%	-10.39%	-13.94%	-22.07%
Invesco DB Base Metals Fund	DBB	-4.05%	-5.95%	-11.14%	-19.47%	-22.15%
Vanguard Mid-Cap Growth ETF	VOT	-9.00%	-15.77%	-10.55%	-5.55%	-22.30%
Vanguard FTSE All-World ex-US ETF	VEU	-4.94%	-11.55%	-10.73%	-14.19%	-22.58%
iShares Core MSCI Total International Stock ETF	IXUS	-4.88%	-11.77%	-11.51%	-14.40%	-23.21%
iShares MSCI EAFE ETF	EFA	-5.35%	-12.62%	-11.29%	-13.81%	-23.49%
Vanguard FTSE Europe ETF	VGK	-4.84%	-12.95%	-12.47%	-14.91%	-24.63%
Vanguard Mid-Cap ETF	VO	-9.79%	-15.39%	-11.47%	-9.22%	-25.03%
Materials Select Sector SPDR Fund	XLB	-6.88%	-12.22%	-12.01%	-14.87%	-25.08%
Vanguard FTSE Developed Markets ETF	VEA	-5.67%	-13.34%	-12.28%	-14.75%	-25.11%
Financial Select Sector SPDR Fund	XLF	-11.12%	-13.08%	-9.45%	-13.04%	-25.47%
Alerian MLP ETF	AMLP	-8.59%	-16.70%	-10.29%	-12.62%	-26.29%
iShares MSCI Japan ETF	EWJ	-7.69%	-15.19%	-11.79%	-14.09%	-26.60%
iShares Russell Mid-Cap Value ETF	IWS	-10.42%	-14.90%	-12.14%	-12.41%	-27.20%
First Trust Dorsey Wright Focus 5 ETF	FV	-9.20%	-18.28%	-14.22%	-8.27%	-27.26%
Industrial Select Sector SPDR Fund	XLI	-10.65%	-17.33%	-9.08%	-13.24%	-27.43%
Columbia Emerging Markets Consumer ETF	ECON	-3.27%	-7.62%	-15.54%	-26.86%	-29.07%
SPDR S&P Retail ETF	XRT	-11.18%	-19.31%	-14.96%	-8.03%	-29.17%
SPDR S&P MidCap 400 ETF Trust	MDY	-11.31%	-17.28%	-14.13%	-11.28%	-29.45%
iShares Nasdaq Biotechnology ETF	IBB	-11.61%	-20.92%	-12.17%	-9.53%	-29.58%
iShares MSCI Canada ETF	EWC	-8.55%	-15.35%	-14.55%	-17.16%	-30.34%
WisdomTree US SmallCap Earnings Fund	EES	-11.17%	-19.13%	-16.49%	-10.10%	-31.04%
iShares MSCI Germany ETF	EWG	-5.55%	-14.76%	-15.44%	-21.37%	-31.16%
iShares Core S&P Small-Cap ETF	IJR	-12.19%	-20.18%	-16.29%	-8.49%	-31.17%
iShares Transportation Average ETF	IYT	-15.24%	-19.08%	-10.90%	-12.86%	-31.69%
iShares Russell 2000 Growth ETF	IWO	-11.75%	-21.73%	-17.37%	-9.42%	-32.87%
iShares Russell 2000 ETF	IWM	-11.97%	-20.29%	-17.44%	-11.11%	-33.16%
iShares Russell 2000 Value ETF	IWN	-12.13%	-18.70%	-17.34%	-12.99%	-33.37%
WisdomTree Japan Hedged Equity Fund	DXJ	-11.63%	-19.48%	-13.56%	-19.75%	-35.14%
SPDR S&P Homebuilders ETF	XHB	-8.02%	-15.03%	-17.22%	-25.72%	-35.99%
Global X MSCI China Consumer Discretionary ETF	CHIQ	-5.93%	-13.74%	-25.26%	-28.66%	-40.14%
Energy Select Sector SPDR Fund	XLE	-12.43%	-23.57%	-23.25%	-18.21%	-42.25%
SPDR S&P Regional Banking ETF	KRE	-15.49%	-20.70%	-22.40%	-19.00%	-42.32%
SPDR S&P Oil & Gas Exploration & Production ETF	XOP	-18.93%	-38.56%	-38.14%	-28.09%	-67.49%

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 Brazil AlphaDEX Fund	FBZ	-0.84%	17.99%	19.01%	-2.08%	18.59%
Invesco Taxable Municipal Bond	BAB	3.42%	3.21%	2.47%	0.93%	5.47%
SPDR Nuveen S&P High Yield Municipal Bond ETF	HYMB	1.52%	1.04%	1.68%	4.91%	4.99%
SPDR Nuveen Bloomberg Barclays Municipal Bond	TFI	1.49%	2.14%	1.65%	0.52%	3.17%
iShares National Muni Bond ETF	MUB	1.35%	1.90%	1.51%	0.93%	3.10%
Vanguard Total Bond Market ETF	BND	1.87%	1.64%	1.72%	-0.11%	2.79%
iShares US Treasury Bond ETF	GOVT	1.50%	1.98%	1.32%	0.26%	2.75%
iShares Short-Term National Muni Bond ETF	SUB	0.76%	1.19%	1.25%	1.85%	2.75%
SPDR Portfolio Aggregate Bond ETF	SPAB	1.84%	1.55%	1.66%	-0.18%	2.66%
First Trust Low Duration Opportunities ETF	LMBS	0.45%	0.85%	1.15%	1.62%	2.22%
Invesco National AMT-Free Municipal Bond ETF	PZA	1.51%	1.58%	1.05%	-0.09%	2.21%
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	BIL	0.18%	0.54%	0.98%	1.74%	1.88%
First Trust Enhanced Short Maturity ETF	FTSM	0.09%	0.32%	0.96%	1.94%	1.80%
iShares Short Maturity Bond ETF	NEAR	0.00%	0.14%	0.78%	1.71%	1.43%
SPDR Portfolio Intermediate Term Corporate Bond	SPIB	1.12%	0.33%	1.15%	-0.49%	1.15%
iShares Floating Rate Bond ETF	FLOT	-0.24%	-0.39%	0.30%	1.48%	0.63%
First Trust Utilities AlphaDEX Fund	FXU	-5.87%	-2.04%	3.50%	5.44%	0.56%
SPDR Bloomberg Barclays Investment Grade Floating	FLRN	-0.32%	-0.46%	0.33%	1.39%	0.52%
iShares 0-5 Year TIPS Bond ETF	STIP	0.13%	-0.33%	-0.21%	0.54%	0.07%
Invesco Emerging Markets Sovereign Debt ETF	PCY	2.26%	-0.75%	2.21%	-6.15%	-1.33%
iShares JP Morgan EM Local Currency Bond ETF	LEMB	0.85%	3.40%	0.53%	-7.50%	-1.48%
iShares Emerging Markets High Yield Bond ETF	EMHY	1.10%	-0.43%	1.30%	-5.22%	-1.77%
iShares JP Morgan USD Emerging Markets Bond ETF	EMB	1.90%	-1.15%	1.06%	-5.47%	-1.99%
iShares Latin America 40 ETF	ILF	-2.62%	-0.35%	5.71%	-6.87%	-2.25%
WisdomTree India Earnings Fund	EPI	1.66%	3.01%	-0.88%	-9.88%	-3.32%
iShares 0-5 Year High Yield Corporate Bond ETF	SHYG	-1.87%	-3.48%	-1.10%	0.02%	-3.51%
SPDR Bloomberg Barclays Short Term High Yield	SJNK	-1.99%	-3.87%	-1.45%	-0.27%	-4.14%
Invesco Financial Preferred ETF	PGF	-0.09%	-3.15%	-3.31%	-2.82%	-5.11%
SPDR Blackstone / GSO Senior Loan ETF	SRLN	-2.88%	-3.95%	-2.00%	-0.66%	-5.18%
iShares Core Conservative Allocation ETF	AOK	-1.28%	-3.31%	-1.99%	-3.08%	-5.27%
First Trust Senior Loan ETF	FTSL	-3.15%	-4.20%	-2.61%	-1.30%	-6.15%
First Trust Exchange-Traded Fund IV First Trust Tactical	HYLS	-3.08%	-4.83%	-2.07%	-2.45%	-6.78%
SPDR Bloomberg Barclays High Yield Bond ETF	JNK	-2.32%	-4.99%	-2.11%	-3.27%	-6.92%
Invesco DB Agriculture Fund	DBA	-0.98%	1.24%	-5.05%	-8.74%	-7.38%
iShares Core Moderate Allocation ETF	AOM	-2.20%	-4.67%	-3.01%	-3.89%	-7.51%
iShares Edge MSCI Min Vol Global ETF	ACWV	-5.02%	-6.41%	-0.97%	-1.42%	-7.54%
First Trust Preferred Securities and Income ETF	FPE	-1.55%	-4.52%	-2.98%	-4.98%	-7.65%
iShares International Developed Real Estate ETF	IFGL	-2.42%	-4.57%	-5.71%	-6.37%	-10.41%
Invesco S&P MidCap Low Volatility ETF	XMLV	-7.76%	-7.89%	-4.44%	-0.13%	-11.03%
Invesco FTSE RAFI Emerging Markets ETF	PXH	-3.57%	-6.03%	-2.18%	-8.65%	-11.15%
WisdomTree Emerging Markets High Dividend Fund	DEM	-2.39%	-7.53%	-3.30%	-7.69%	-11.41%
iShares MSCI Russia ETF	ERUS	-3.82%	-8.60%	-4.90%	-3.86%	-11.55%
First Trust Cloud Computing ETF	SKYY	-5.91%	-13.97%	-8.18%	6.62%	-11.70%
Consumer Staples Select Sector SPDR Fund	XLP	-8.91%	-4.97%	0.16%	-8.07%	-11.89%
iShares Core Growth Allocation ETF	AOR	-3.74%	-7.39%	-4.98%	-5.83%	-11.97%
Invesco Variable Rate Preferred ETF	VRP	-2.61%	-7.07%	-5.85%	-6.62%	-12.08%
SPDR Dow Jones International Real Estate ETF	RWX	-2.42%	-5.20%	-6.39%	-8.22%	-12.12%
iShares Global REIT ETF	REET	-6.45%	-6.19%	-5.89%	-5.26%	-12.98%
SPDR Dow Jones Global Real Estate ETF	RWO	-5.93%	-5.91%	-6.01%	-5.99%	-13.00%
SPDR Bloomberg Barclays Convertible Securities ETF	CWB	-5.43%	-9.45%	-7.40%	-1.96%	-13.22%
First Trust Technology AlphaDEX Fund	FXL	-7.23%	-17.10%	-6.39%	2.72%	-15.27%
First Trust NASDAQ Technology Dividend Index Fund	TDIV	-7.09%	-12.89%	-5.05%	-3.17%	-15.38%
First Trust North American Energy Infrastructure Fund	EMLP	-6.99%	-7.35%	-5.53%	-8.67%	-15.57%
SPDR S&P Insurance ETF	KIE	-7.90%	-11.04%	-3.94%	-5.99%	-15.75%
SPDR Portfolio Emerging Markets ETF	SPEM	-3.17%	-5.81%	-7.17%	-13.24%	-16.03%
SPDR Portfolio S&P 500 Growth ETF	SPYG	-8.48%	-14.63%	-6.74%	-0.10%	-16.34%
Consumer Discretionary Select Sector SPDR Fund	XLY	-7.95%	-15.20%	-8.78%	1.59%	-16.54%
Invesco CEF Income Composite ETF	PCEF	-4.58%	-9.56%	-7.87%	-8.88%	-16.85%
iShares Core Aggressive Allocation ETF	AOA	-5.60%	-10.21%	-7.30%	-7.87%	-16.89%
Vanguard FTSE Emerging Markets ETF	VWO	-3.34%	-6.43%	-8.04%	-14.77%	-17.77%
iShares Edge MSCI USA Momentum Factor ETF	MTUM	-7.51%	-15.44%	-8.07%	-1.66%	-17.82%

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 Core S&P 500 ETF	IVV	-8.86%	-13.45%	-6.81%	-4.47%	-18.32%
Invesco Dynamic Pharmaceuticals ETF	PJP	-10.74%	-14.65%	-6.45%	-1.76%	-18.33%
First Trust Dow Jones Internet Index Fund	FDN	-7.62%	-17.58%	-15.25%	6.17%	-18.70%
First Trust NASDAQ Cybersecurity ETF	CIBR	-7.82%	-17.75%	-11.07%	1.47%	-19.18%
iShares Edge MSCI USA Quality Factor ETF	QUAL	-8.46%	-14.61%	-7.15%	-5.68%	-19.58%
WisdomTree Europe Hedged Equity Fund	HEDJ	-5.71%	-10.72%	-10.61%	-9.24%	-19.79%
SPDR Portfolio Total Stock Market ETF	SPTM	-8.73%	-14.18%	-8.13%	-5.29%	-19.82%
WisdomTree Emerging Markets SmallCap	DGS	-2.49%	-7.55%	-9.89%	-16.51%	-19.88%
SPDR Portfolio S&P 500 Value ETF	SPYV	-9.42%	-11.98%	-6.89%	-8.98%	-20.33%
First Trust Global Tactical Commodity Strategy	FTGC	-2.99%	-8.96%	-12.70%	-12.74%	-20.40%
Technology Select Sector SPDR Fund	XLK	-8.36%	-17.35%	-10.08%	-1.66%	-20.43%
Invesco S&P SmallCap Low Volatility ETF	XSLV	-9.35%	-12.65%	-10.12%	-5.38%	-20.46%
First Trust NASDAQ-100 Technology Index Fund	QTEC	-7.96%	-13.99%	-11.26%	-4.62%	-20.63%
iShares MSCI ACWI ETF	ACWI	-7.21%	-12.74%	-8.89%	-9.12%	-20.71%
SPDR S&P Semiconductor ETF	XSD	-8.29%	-14.47%	-9.85%	-6.34%	-21.25%
First Trust Health Care AlphaDEX Fund	FXH	-11.92%	-18.86%	-7.21%	-1.33%	-21.45%
iShares Currency Hedged MSCI Eurozone ETF	HEZU	-6.39%	-12.07%	-10.99%	-10.24%	-21.64%
First Trust Consumer Staples AlphaDEX Fund	FXG	-9.89%	-9.71%	-9.05%	-11.49%	-21.89%
SPDR S&P Emerging Markets SmallCap ETF	EWX	-3.30%	-6.49%	-11.74%	-18.74%	-21.97%
Invesco FTSE RAFI US 1000 ETF	PRF	-9.79%	-13.90%	-8.70%	-8.69%	-22.41%
WisdomTree US MidCap Dividend Fund	DON	-9.62%	-13.60%	-10.34%	-8.24%	-22.80%
iShares MSCI EAFE Value ETF	EFV	-5.38%	-11.69%	-10.70%	-14.65%	-23.14%
iShares MSCI EAFE Growth ETF	EFG	-5.05%	-13.23%	-11.83%	-12.91%	-23.47%
SPDR S&P Aerospace & Defense ETF	XAR	-9.72%	-20.57%	-8.71%	-4.58%	-23.77%
SPDR Portfolio Developed World ex-US ETF	SPDW	-5.55%	-13.10%	-12.04%	-14.20%	-24.49%
WisdomTree International Hedged Quality	IHDG	-7.17%	-13.31%	-12.49%	-12.03%	-24.55%
iShares Core MSCI Europe ETF	IEUR	-5.13%	-13.14%	-12.45%	-14.85%	-24.85%
Vanguard Mid-Cap ETF	VO	-9.79%	-15.39%	-11.47%	-9.22%	-25.03%
Vanguard FTSE Developed Markets ETF	VEA	-5.67%	-13.34%	-12.28%	-14.75%	-25.11%
Invesco DWA Momentum ETF	PDP	-9.18%	-18.58%	-12.32%	-5.96%	-25.12%
Financial Select Sector SPDR Fund	XLF	-11.12%	-13.08%	-9.45%	-13.04%	-25.47%
First Trust Consumer Discretionary AlphaDEX	FXD	-9.92%	-14.91%	-12.62%	-11.59%	-26.76%
First Trust Financial AlphaDEX Fund	FXO	-10.32%	-14.61%	-12.49%	-11.71%	-26.80%
First Trust Dorsey Wright Focus 5 ETF	FV	-9.20%	-18.28%	-14.22%	-8.27%	-27.26%
iShares MSCI Eurozone ETF	EZU	-5.34%	-14.03%	-14.04%	-16.74%	-27.36%
SPDR S&P Global Natural Resources ETF	GNR	-5.23%	-16.72%	-15.93%	-13.18%	-27.85%
Invesco Optimum Yield Diversified Commodity	PDBC	-3.87%	-18.90%	-17.54%	-12.77%	-28.96%
iShares Core S&P Mid-Cap ETF	IJH	-11.33%	-17.28%	-14.15%	-11.18%	-29.42%
iShares Currency Hedged MSCI Japan ETF	HEWJ	-10.71%	-17.65%	-11.79%	-14.67%	-29.90%
First Trust Chindia ETF	FNI	-5.35%	-9.87%	-19.35%	-20.95%	-30.28%
SPDR S&P China ETF	GXC	-7.57%	-11.04%	-17.93%	-19.38%	-30.50%
WisdomTree US SmallCap Dividend Fund	DES	-11.45%	-16.55%	-15.49%	-12.83%	-30.72%
iShares MSCI China ETF	MCHI	-7.56%	-11.28%	-17.75%	-19.77%	-30.74%
iShares Core S&P Small-Cap ETF	IJR	-12.19%	-20.18%	-16.29%	-8.49%	-31.17%
WisdomTree Europe SmallCap Dividend Fund	DFE	-5.44%	-15.16%	-17.17%	-21.20%	-32.17%
First Trust Industrials/Producer Durables	FXR	-12.59%	-19.09%	-12.20%	-15.11%	-32.18%
SPDR S&P International Small Cap ETF	GWX	-7.38%	-16.49%	-16.39%	-18.94%	-32.29%
WisdomTree Japan Hedged Equity Fund	DXJ	-11.63%	-19.48%	-13.56%	-19.75%	-35.14%
Invesco S&P 500 High Beta ETF	SPHB	-11.16%	-21.08%	-17.20%	-15.54%	-35.44%
SPDR S&P Homebuilders ETF	XHB	-8.02%	-15.03%	-17.22%	-25.72%	-35.99%
First Trust NASDAQ ABA Community Bank Index	QABA	-13.80%	-18.58%	-20.47%	-16.46%	-37.81%
First Trust Materials AlphaDEX Fund	FXZ	-10.44%	-18.58%	-19.22%	-22.63%	-38.66%
SPDR S&P Bank ETF	KBE	-15.15%	-19.21%	-19.86%	-19.63%	-40.28%
First Trust Nasdaq Bank ETF	FTXO	-15.61%	-18.48%	-19.85%	-21.76%	-41.29%
First Trust Energy AlphaDEX Fund	FXN	-17.39%	-33.87%	-31.40%	-24.77%	-58.60%
First Trust Natural Gas ETF	FCG	-18.08%	-34.22%	-36.77%	-34.80%	-67.57%

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 7-10 Year Treasury Bond ETF	IEF	2.80%	3.86%	3.10%	0.99%	5.86%
iShares 20+ Year Treasury Bond ETF	TLT	5.85%	4.59%	1.45%	-1.61%	5.60%
iShares Core International Aggregate Bond	IAGG	1.27%	1.92%	1.88%	3.38%	4.61%
iShares 3-7 Year Treasury Bond ETF	IEI	1.78%	2.69%	2.41%	1.36%	4.50%
iShares Agency Bond ETF	AGZ	1.56%	2.11%	2.02%	1.32%	3.83%
iShares MBS ETF	MBB	1.76%	2.10%	1.93%	0.82%	3.61%
iShares Core U.S. Aggregate Bond ETF	AGG	1.98%	1.85%	1.77%	0.10%	3.11%
iShares National Muni Bond ETF	MUB	1.35%	1.90%	1.51%	0.93%	3.10%
iShares Intermediate Government/Credit	GVI	1.33%	1.59%	1.77%	0.77%	2.98%
iShares US Treasury Bond ETF	GOVT	1.50%	1.98%	1.32%	0.26%	2.75%
iShares 1-3 Year Treasury Bond ETF	SHY	0.76%	1.30%	1.44%	1.46%	2.71%
Fidelity Ltd Term Bond ETF	FLTB	0.92%	0.95%	1.63%	1.06%	2.49%
Fidelity MSCI Utilities Index ETF	FUTY	-4.05%	0.88%	3.36%	4.34%	2.47%
iShares Core 1-5 Year USD Bond ETF	ISTB	0.87%	1.03%	1.54%	1.02%	2.43%
iShares Core Total USD Bond Market ETF	IUSB	1.55%	1.21%	1.55%	-0.27%	2.21%
iShares 0-5 Year Investment Grade Corporate	SLQD	0.87%	0.68%	1.39%	1.09%	2.20%
iShares MSCI Global Gold Miners ETF	RING	10.26%	13.89%	-7.17%	-13.14%	2.09%
iShares Short Treasury Bond ETF	SHV	0.20%	0.56%	1.01%	1.72%	1.91%
Fidelity Total Bond ETF	FBND	1.29%	0.60%	0.81%	-0.57%	1.17%
iShares Floating Rate Bond ETF	FLOT	-0.24%	-0.39%	0.30%	1.48%	0.63%
iShares India 50 ETF	INDY	0.21%	3.67%	0.76%	-4.29%	0.19%
iShares 0-5 Year TIPS Bond ETF	STIP	0.13%	-0.33%	-0.21%	0.54%	0.07%
iShares International Treasury Bond ETF	IGOV	2.00%	0.96%	-1.19%	-2.60%	-0.45%
iShares iBoxx $ Investment Grade Corporate	LQD	1.86%	-0.59%	0.63%	-3.79%	-1.03%
iShares TIPS Bond ETF	TIP	0.53%	-0.52%	-1.38%	-1.42%	-1.52%
iShares JP Morgan USD Emerging Markets	EMB	1.90%	-1.15%	1.06%	-5.47%	-1.99%
iShares Latin America 40 ETF	ILF	-2.62%	-0.35%	5.71%	-6.87%	-2.25%
iShares 0-5 Year High Yield Corporate Bond	SHYG	-1.87%	-3.48%	-1.10%	0.02%	-3.51%
iShares iBoxx High Yield Corporate Bond ETF	HYG	-2.09%	-4.41%	-1.61%	-2.02%	-5.53%
iShares Emerging Markets Dividend ETF	DVYE	-2.35%	-2.75%	-1.27%	-5.54%	-6.49%
Fidelity MSCI Health Care Index ETF	FHLC	-9.20%	-10.68%	1.51%	5.53%	-7.00%
iShares Edge MSCI Min Vol Emerging	EEMV	-1.09%	-4.33%	-1.91%	-5.81%	-7.17%
iShares Edge MSCI Min Vol USA ETF	USMV	-6.68%	-7.56%	-0.37%	1.36%	-7.23%
iShares Edge MSCI Min Vol Global ETF	ACWV	-5.02%	-6.41%	-0.97%	-1.42%	-7.54%
iShares Core High Dividend ETF	HDV	-7.84%	-6.03%	0.98%	-2.98%	-8.66%
iShares US Preferred Stock ETF	PFF	-1.53%	-5.89%	-6.02%	-4.63%	-9.85%
iShares International Developed Real Estate	IFGL	-2.42%	-4.57%	-5.71%	-6.37%	-10.41%
iShares Edge MSCI Min Vol EAFE ETF	EFAV	-3.09%	-7.39%	-5.22%	-5.72%	-11.69%
Fidelity MSCI Communication Services Index	FCOM	-7.96%	-9.39%	1.23%	-5.35%	-11.72%
iShares Core Dividend Growth ETF	DGRO	-8.25%	-9.93%	-2.03%	-2.35%	-12.31%
Fidelity MSCI Consumer Staples Index ETF	FSTA	-9.05%	-5.54%	-0.84%	-8.49%	-13.05%
iShares MSCI Global Silver Miners ETF	SLVP	13.13%	1.42%	-16.96%	-22.13%	-13.39%
Fidelity MSCI Real Estate Index ETF	FREL	-7.93%	-6.25%	-5.91%	-4.51%	-13.42%
iShares S&P 500 Growth ETF	IVW	-8.46%	-14.68%	-6.79%	-0.19%	-16.43%
iShares Core S&P U.S. Growth ETF	IUSG	-8.67%	-14.86%	-7.27%	-0.78%	-17.22%
iShares Core S&P 500 ETF	IVV	-8.86%	-13.45%	-6.81%	-4.47%	-18.32%
iShares Core MSCI Emerging Markets ETF	IEMG	-2.96%	-7.28%	-8.57%	-14.93%	-18.40%
iShares International Select Dividend ETF	IDV	-5.86%	-10.59%	-8.07%	-10.34%	-19.01%
Fidelity MSCI Consumer Discretionary Index	FDIS	-8.89%	-15.45%	-9.95%	-0.87%	-19.18%
iShares Core S&P Total US Stock Market ETF	ITOT	-9.13%	-14.20%	-8.15%	-5.31%	-20.07%
iShares Russell 3000 ETF	IWV	-9.14%	-14.25%	-8.19%	-5.41%	-20.18%
Fidelity MSCI Information Technology Index	FTEC	-8.52%	-17.93%	-10.34%	-0.37%	-20.27%

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 Frontier 100 ETF	FM	-4.14%	-6.97%	-8.16%	-17.95%	-20.30%
iShares MSCI All Country Asia ex Japan ETF	AAXJ	-3.47%	-8.72%	-10.07%	-15.04%	-20.34%
iShares S&P 500 Value ETF	IVE	-9.38%	-12.06%	-6.96%	-9.19%	-20.51%
iShares MSCI ACWI ETF	ACWI	-7.21%	-12.74%	-8.89%	-9.12%	-20.71%
iShares Core S&P U.S. Value ETF	IUSV	-9.56%	-12.32%	-7.39%	-9.18%	-20.98%
iShares MSCI Emerging Markets Small-Cap	EEMS	-2.72%	-6.91%	-10.77%	-18.99%	-21.49%
iShares MSCI EAFE Value ETF	EFV	-5.38%	-11.69%	-10.70%	-14.65%	-23.14%
iShares Core MSCI Total International Stock	IXUS	-4.88%	-11.77%	-11.51%	-14.40%	-23.21%
iShares Core MSCI Pacific ETF	IPAC	-6.38%	-12.71%	-10.91%	-12.78%	-23.34%
iShares MSCI EAFE Growth ETF	EFG	-5.05%	-13.23%	-11.83%	-12.91%	-23.47%
iShares Europe ETF	IEV	-5.09%	-12.57%	-11.86%	-14.66%	-24.10%
iShares Core MSCI EAFE ETF	IEFA	-5.48%	-13.01%	-12.03%	-14.13%	-24.36%
iShares Core MSCI Europe ETF	IEUR	-5.13%	-13.14%	-12.45%	-14.85%	-24.85%
iShares MSCI Japan ETF	EWJ	-7.69%	-15.19%	-11.79%	-14.09%	-26.60%
Fidelity MSCI Financials Index ETF	FNCL	-11.22%	-13.70%	-10.80%	-13.43%	-26.81%
iShares S&P Small-Cap 600 Growth ETF	IJT	-12.06%	-19.77%	-14.21%	-4.39%	-27.51%
Fidelity MSCI Industrials Index ETF	FIDU	-10.60%	-18.07%	-10.81%	-13.84%	-29.09%
iShares Core S&P Mid-Cap ETF	IJH	-11.33%	-17.28%	-14.15%	-11.18%	-29.42%
iShares S&P Mid-Cap 400 Growth ETF	IJK	-11.29%	-17.69%	-14.45%	-10.52%	-29.42%
iShares S&P Mid-Cap 400 Value ETF	IJJ	-11.39%	-16.89%	-13.84%	-12.04%	-29.55%
Fidelity MSCI Materials Index ETF	FMAT	-7.74%	-14.94%	-14.88%	-17.39%	-29.97%
iShares MSCI EAFE Small-Cap ETF	SCZ	-6.64%	-15.71%	-16.33%	-17.63%	-30.71%
iShares MSCI China ETF	MCHI	-7.56%	-11.28%	-17.75%	-19.77%	-30.74%
iShares Core S&P Small-Cap ETF	IJR	-12.19%	-20.18%	-16.29%	-8.49%	-31.17%
iShares S&P Small-Cap 600 Value ETF	IJS	-12.38%	-20.64%	-18.57%	-12.84%	-35.14%
iShares Micro-Cap ETF	IWC	-12.25%	-22.26%	-21.43%	-13.12%	-37.67%
Fidelity MSCI Energy Index ETF	FENY	-13.38%	-25.97%	-25.41%	-19.98%	-46.23%

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
Aberdeen Standard Physical Swiss Gold Shares	SGOL	4.91%	7.49%	2.24%	-1.94%	6.93%
SPDR Portfolio Long Term Treasury ETF	SPTL	5.86%	4.68%	1.71%	-1.56%	5.83%
Invesco CurrencyShares Japanese Yen Trust	FXY	3.43%	3.52%	0.74%	2.31%	5.46%
Schwab Intermediate-Term U.S. Treasury ETF	SCHR	2.08%	3.05%	2.61%	1.45%	5.01%
SPDR Nuveen S&P High Yield Municipal Bond	HYMB	1.52%	1.04%	1.68%	4.91%	4.99%
WisdomTree Bloomberg U.S. Dollar Bullish	USDU	-0.92%	1.96%	2.64%	5.40%	4.95%
PIMCO 25+ Year Zero Coupon U.S. Treasury	ZROZ	8.26%	4.79%	-0.27%	-4.61%	4.46%
SPDR Nuveen Bloomberg Barclays Municipal	TFI	1.49%	2.14%	1.65%	0.52%	3.17%
Schwab Short-Term U.S. Treasury ETF	SCHO	0.83%	1.37%	1.50%	1.56%	2.87%
Schwab U.S. Aggregate Bond ETF	SCHZ	1.85%	1.63%	1.58%	-0.03%	2.74%
Sprott Gold Miners ETF	SGDM	15.44%	12.63%	-8.78%	-15.16%	2.25%
Invesco BulletShares 2019 Corporate Bond ETF	BSCJ	0.27%	0.49%	1.48%	1.83%	2.21%
Invesco BulletShares 2021 Corporate Bond ETF	BSCL	0.91%	0.79%	1.47%	0.67%	2.09%
Invesco BulletShares 2020 Corporate Bond ETF	BSCK	0.61%	0.59%	1.34%	1.14%	2.01%
Invesco BulletShares 2022 Corporate Bond ETF	BSCM	1.07%	0.61%	1.44%	0.03%	1.72%
Aberdeen Standard Physical Silver Shares ETF	SIVR	9.14%	5.76%	-3.97%	-8.96%	1.07%
SPDR Bloomberg Barclays International	BWX	2.09%	1.25%	0.16%	-1.85%	0.89%
SPDR Bloomberg Barclays Investment Grade	FLRN	-0.32%	-0.46%	0.33%	1.39%	0.52%
Invesco BulletShares 2019 High Yield	BSJJ	-0.88%	-1.40%	0.15%	1.09%	-0.57%
Invesco Emerging Markets Sovereign Debt ETF	PCY	2.26%	-0.75%	2.21%	-6.15%	-1.33%
Schwab US TIPS ETF	SCHP	0.57%	-0.51%	-1.31%	-1.42%	-1.45%
Invesco BulletShares 2020 High Yield	BSJK	-0.87%	-2.23%	-0.55%	0.25%	-1.85%
SPDR Bloomberg Barclays Short Term	BWZ	0.99%	-0.54%	-0.84%	-3.37%	-2.05%
Invesco India Exchange-Traded Fund Trust	PIN	0.82%	1.91%	-0.74%	-7.55%	-3.03%
Invesco CurrencyShares Euro Currency Trust	FXE	1.12%	-1.51%	-2.30%	-5.30%	-4.36%
PIMCO 0-5 Year High Yield Corporate Bond	HYS	-2.02%	-3.94%	-1.67%	-0.72%	-4.56%
SPDR Bloomberg Barclays International	IBND	1.54%	-1.70%	-2.19%	-6.15%	-4.64%
Invesco Fundamental High Yield Corporate	PHB	-1.64%	-3.57%	-1.26%	-2.69%	-5.00%
SPDR Blackstone / GSO Senior Loan ETF	SRLN	-2.88%	-3.95%	-2.00%	-0.66%	-5.18%
Invesco CurrencyShares British Pound Sterling	FXB	0.06%	-2.19%	-3.46%	-5.75%	-6.19%
SPDR S&P Emerging Markets Dividend ETF	EDIV	-1.85%	-2.58%	-0.77%	-6.16%	-6.20%
Invesco Senior Loan ETF	BKLN	-3.25%	-4.70%	-2.57%	-1.31%	-6.45%
IndexIQ ETF Trust - IQ Hedge Multi-Strategy	QAI	-1.74%	-4.20%	-3.16%	-3.32%	-6.77%
Invesco S&P 500 Low Volatility ETF	SPLV	-6.79%	-5.26%	-0.53%	-0.18%	-6.96%
Invesco Preferred ETF	PGX	-0.48%	-4.50%	-4.75%	-4.00%	-7.49%
Invesco S&P Emerging Markets Low Volatility	EELV	-0.98%	-6.39%	-1.44%	-5.34%	-7.71%
SPDR Wells Fargo Preferred Stock ETF	PSK	-0.54%	-4.98%	-5.51%	-4.54%	-8.49%
Invesco Variable Rate Preferred ETF	VRP	-2.61%	-7.07%	-5.85%	-6.62%	-12.08%
SPDR Dow Jones Global Real Estate ETF	RWO	-5.93%	-5.91%	-6.01%	-5.99%	-13.00%
SPDR Bloomberg Barclays Convertible	CWB	-5.43%	-9.45%	-7.40%	-1.96%	-13.22%
Invesco S&P International Developed Low	IDLV	-4.21%	-7.10%	-5.56%	-8.00%	-13.57%
Schwab Fundamental Emerging Markets Large	FNDE	-3.20%	-7.70%	-3.90%	-10.34%	-13.71%
Schwab U.S. REIT ETF	SCHH	-8.46%	-6.57%	-5.95%	-4.22%	-13.74%
Aberdeen Standard Physical Platinum Shares	PPLT	-0.54%	-2.75%	-7.27%	-14.95%	-13.92%
SPDR S&P International Dividend ETF	DWX	-3.32%	-6.35%	-6.66%	-11.08%	-14.95%
Schwab US Dividend Equity ETF	SCHD	-8.13%	-10.64%	-3.25%	-5.56%	-15.05%
Schwab Emerging Markets Equity ETF	SCHE	-3.23%	-6.06%	-6.71%	-13.56%	-16.12%
Consumer Discretionary Select Sector SPDR	XLY	-7.95%	-15.20%	-8.78%	1.59%	-16.54%
Invesco BRIC ETF	EEB	-5.65%	-6.48%	-8.24%	-11.34%	-17.30%
WisdomTree U.S. Quality Dividend Growth	DGRW	-9.17%	-12.93%	-5.25%	-5.36%	-17.84%
Schwab U.S. Large-Cap Value ETF	SCHV	-9.20%	-11.42%	-5.82%	-7.30%	-18.41%
Schwab U.S. Large-Cap Growth ETF	SCHG	-8.55%	-15.49%	-8.35%	-1.36%	-18.41%

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 US Large-Cap ETF	SCHX	-8.79%	-13.60%	-7.11%	-4.53%	-18.56%
Invesco International Dividend Achievers ETF	PID	-6.08%	-9.27%	-7.33%	-11.44%	-18.61%
Invesco S&P 500 Equal Weight Consumer Staples ETF	RHS	-9.61%	-8.49%	-5.53%	-10.84%	-18.80%
Invesco S&P 500 Equal Weight Technology ETF	RYT	-8.73%	-16.05%	-10.62%	-0.61%	-19.64%
Schwab US Broad Market ETF	SCHB	-9.15%	-14.30%	-8.18%	-5.30%	-20.15%
Xtrackers MSCI EAFE Hedged Equity ETF	DBEF	-6.28%	-11.90%	-9.26%	-9.50%	-20.15%
Oppenheimer S&P Ultra Dividend Revenue ETF	RDIV	-9.51%	-12.31%	-10.62%	-4.82%	-20.32%
Technology Select Sector SPDR Fund	XLK	-8.36%	-17.35%	-10.08%	-1.66%	-20.43%
Schwab Fundamental U.S. Large Company Index ETF	FNDX	-9.59%	-13.83%	-7.94%	-7.31%	-21.09%
SPDR STOXX Europe 50 ETF	FEU	-4.95%	-10.58%	-9.68%	-13.76%	-21.26%
United States Commodity Index Fund	USCI	-1.91%	-11.63%	-14.16%	-11.76%	-21.52%
JPMorgan Diversified Return International Equity ETF	JPIN	-3.99%	-12.19%	-10.58%	-13.12%	-21.75%
SPDR MSCI ACWI ex-US ETF	CWI	-4.92%	-11.10%	-10.28%	-13.82%	-21.88%
SPDR S&P Emerging Markets SmallCap ETF	EWX	-3.30%	-6.49%	-11.74%	-18.74%	-21.97%
Invesco S&P 500 Equal Weight ETF	RSP	-9.54%	-13.90%	-9.33%	-7.82%	-22.14%
Invesco Frontier Markets ETF	FRN	-6.61%	-8.00%	-10.06%	-16.36%	-22.38%
Invesco BuyBack Achievers ETF	PKW	-11.23%	-14.07%	-7.41%	-10.52%	-23.58%
Invesco S&P 500 Pure Growth ETF	RPG	-9.08%	-17.01%	-12.93%	-4.53%	-23.76%
Schwab International Equity ETF	SCHF	-5.44%	-12.94%	-11.68%	-14.32%	-24.21%
Schwab Fundamental International Large Company Index ETF	FNDF	-5.66%	-12.97%	-11.76%	-14.26%	-24.36%
WisdomTree International Hedged Quality Dividend	IHDG	-7.17%	-13.31%	-12.49%	-12.03%	-24.55%
Invesco DWA Momentum ETF	PDP	-9.18%	-18.58%	-12.32%	-5.96%	-25.12%
ALPS Sector Dividend Dogs ETF	SDOG	-10.57%	-13.85%	-10.47%	-11.40%	-25.25%
Schwab U.S. Mid-Cap ETF	SCHM	-10.66%	-16.72%	-11.95%	-8.77%	-26.24%
Industrial Select Sector SPDR Fund	XLI	-10.65%	-17.33%	-9.08%	-13.24%	-27.43%
SPDR S&P Global Natural Resources ETF	GNR	-5.23%	-16.72%	-15.93%	-13.18%	-27.85%
Invesco S&P 500 Pure Value ETF	RPV	-12.11%	-16.57%	-12.39%	-12.30%	-29.11%
Invesco DWA Developed Markets Momentum ETF	PIZ	-5.14%	-16.20%	-16.32%	-16.14%	-29.34%
Invesco S&P 500 Equal Weight Financials ETF	RYF	-11.76%	-14.79%	-13.03%	-15.80%	-30.21%
SPDR S&P China ETF	GXC	-7.57%	-11.04%	-17.93%	-19.38%	-30.50%
Global X MLP ETF	MLPA	-10.19%	-18.01%	-12.91%	-15.67%	-30.97%
Invesco DWA Emerging Markets Markets Momentum	PIE	-3.46%	-11.36%	-20.38%	-22.01%	-31.20%
Global X MLP & Energy Infrastructure ETF	MLPX	-9.63%	-16.95%	-15.73%	-15.44%	-31.51%
Schwab Fundamental International Small Company	FNDC	-7.17%	-15.77%	-16.60%	-19.12%	-32.00%
Schwab International Small-Cap Equity ETF	SCHC	-6.51%	-16.42%	-17.37%	-18.63%	-32.14%
Schwab Fundamental U.S. Small Company Index ETF	FNDA	-11.71%	-18.85%	-16.90%	-12.10%	-32.48%
Schwab US Small-Cap ETF	SCHA	-11.83%	-19.88%	-16.81%	-11.77%	-32.88%
Invesco S&P 500 High Beta ETF	SPHB	-11.16%	-21.08%	-17.20%	-15.54%	-35.44%
United States 12 Month Oil Fund LP	USL	-7.50%	-33.99%	-29.07%	-14.15%	-46.21%
United States Brent Oil Fund LP	BNO	-8.26%	-34.26%	-30.88%	-15.30%	-48.39%
Global X Robotics & Artificial Intelligence ETF	BOTZ	-13.84%	-25.78%	-22.85%	-28.35%	-49.54%
United States Gasoline Fund LP	UGA	-6.38%	-36.60%	-33.61%	-28.07%	-57.09%

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
Vanguard Extended Duration Treasury ETF	EDV	8.08%	5.35%	0.42%	-3.39%	5.71%
Vanguard Long-Term Treasury ETF	VGLT	5.62%	4.51%	1.58%	-1.53%	5.56%
Vanguard Intermediate-Term Treasury ETF	VGIT	2.06%	3.02%	2.63%	1.36%	4.95%
Vanguard Total International Bond ETF	BNDX	1.17%	1.77%	1.73%	2.81%	4.08%
Vanguard Mortgage-Backed Securities ETF	VMBS	1.66%	1.99%	1.84%	0.91%	3.49%
Vanguard Intermediate-Term Bond ETF	BIV	2.00%	2.01%	2.15%	-0.18%	3.26%
Vanguard Short-Term Treasury ETF	VGSH	0.83%	1.35%	1.53%	1.56%	2.87%
Vanguard Total Bond Market ETF	BND	1.87%	1.64%	1.72%	-0.11%	2.79%
Vanguard Utilities ETF	VPU	-4.15%	0.77%	3.25%	4.37%	2.32%
Vanguard Short-Term Corporate Bond ETF	VCSH	0.83%	0.68%	1.43%	0.92%	2.11%
Vanguard Long-Term Bond ETF	BLV	4.36%	1.41%	1.02%	-4.17%	1.43%
Vanguard Intermediate-Term Corporate	VCIT	1.56%	0.45%	1.36%	-1.73%	0.90%
SPDR Bloomberg Barclays Investment Grade	FLRN	-0.32%	-0.46%	0.33%	1.39%	0.52%
Vanguard Short-Term Inflation-Protected	VTIP	0.20%	-0.19%	-0.10%	0.56%	0.25%
Vanguard Emerging Markets Government	VWOB	1.47%	-0.12%	1.73%	-2.92%	0.09%
Vanguard Long-Term Corporate Bond ETF	VCLT	2.83%	-1.67%	-0.13%	-7.03%	-3.28%
Vanguard Health Care ETF	VHT	-9.14%	-10.65%	1.61%	5.58%	-6.87%
SPDR Bloomberg Barclays High Yield Bond	JNK	-2.32%	-4.99%	-2.11%	-3.27%	-6.92%
Vanguard Global ex-U.S. Real Estate ETF	VNQI	-2.26%	-4.19%	-6.94%	-9.42%	-12.45%
Vanguard Consumer Staples ETF	VDC	-9.04%	-5.70%	-1.02%	-7.79%	-12.84%
Vanguard Dividend Appreciation ETF	VIG	-8.73%	-11.00%	-2.61%	-2.08%	-13.33%
Vanguard Mega Cap Value ETF	MGV	-8.90%	-10.03%	-2.61%	-4.10%	-13.98%
Vanguard Real Estate ETF	VNQ	-7.96%	-6.47%	-6.04%	-6.02%	-14.45%
Vanguard High Dividend Yield ETF	VYM	-8.64%	-9.55%	-4.42%	-5.91%	-15.56%
Vanguard Value ETF	VTV	-9.12%	-10.82%	-4.31%	-5.44%	-16.20%
Vanguard S&P 500 Growth ETF	VOOG	-8.46%	-14.76%	-6.83%	-0.22%	-16.51%
Vanguard Information Technology ETF	VGT	-8.34%	-17.34%	-7.40%	2.45%	-16.71%
Vanguard Mega Cap ETF	MGC	-8.56%	-13.00%	-5.93%	-3.43%	-16.86%
Vanguard FTSE Emerging Markets ETF	VWO	-3.34%	-6.43%	-8.04%	-14.77%	-17.77%
Vanguard Large-Cap ETF	VV	-8.76%	-13.44%	-6.92%	-4.43%	-18.31%
Vanguard Russell 1000 Growth ETF	VONG	-8.34%	-15.82%	-8.08%	-1.53%	-18.41%
Vanguard S&P 500 ETF	VOO	-8.84%	-13.47%	-6.97%	-4.50%	-18.42%
Vanguard International High Dividend Yield	VYMI	-4.15%	-9.59%	-7.90%	-12.66%	-18.71%
Vanguard Russell 1000	VONE	-8.98%	-13.77%	-7.41%	-4.83%	-19.08%
Vanguard U.S. Minimum Volatility ETF	VFMV	-8.22%	-12.03%	-7.79%	-7.79%	-19.55%
Vanguard International Dividend	VIGI	-4.15%	-10.22%	-10.46%	-11.51%	-19.82%
Vanguard Russell 1000 Value	VONV	-9.54%	-11.76%	-6.77%	-8.44%	-19.91%
Vanguard Total Stock Market ETF	VTI	-9.16%	-14.20%	-8.13%	-5.21%	-20.02%
Vanguard Mega Cap Growth ETF	MGK	-8.34%	-16.41%	-9.67%	-2.90%	-20.36%
Vanguard S&P 500 Value ETF	VOOV	-9.38%	-12.05%	-6.93%	-9.10%	-20.43%
Vanguard Growth ETF	VUG	-8.41%	-16.23%	-9.69%	-3.30%	-20.53%
Vanguard Russell 3000	VTHR	-9.16%	-14.35%	-8.56%	-5.64%	-20.56%
Vanguard Consumer Discretionary ETF	VCR	-8.87%	-16.29%	-10.68%	-2.30%	-20.81%
Vanguard Total World Stock ETF	VT	-7.22%	-13.00%	-9.65%	-9.76%	-21.62%
Vanguard Mid-Cap Growth ETF	VOT	-9.00%	-15.77%	-10.55%	-5.55%	-22.30%
Vanguard FTSE All-World ex-US ETF	VEU	-4.94%	-11.55%	-10.73%	-14.19%	-22.58%
Vanguard Total International Stock ETF	VXUS	-4.93%	-11.61%	-11.33%	-14.43%	-23.08%
Vanguard FTSE Europe ETF	VGK	-4.84%	-12.95%	-12.47%	-14.91%	-24.63%
Vanguard FTSE Pacific ETF	VPL	-6.06%	-13.31%	-11.62%	-14.40%	-24.76%
Vanguard Mid-Cap ETF	VO	-9.79%	-15.39%	-11.47%	-9.22%	-25.03%
Vanguard FTSE Developed Markets ETF	VEA	-5.67%	-13.34%	-12.28%	-14.75%	-25.11%

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
Vanguard Small-Cap Growth ETF	VBK	-10.71%	-19.36%	-13.95%	-5.69%	-27.11%
Vanguard Financials ETF	VFH	-11.37%	-13.86%	-10.97%	-13.51%	-27.12%
Vanguard Mid-Cap Value ETF	VOE	-10.62%	-15.01%	-12.40%	-12.45%	-27.54%
Vanguard S&P Small-Cap 600 Growth ETF	VIOG	-12.08%	-19.99%	-14.43%	-4.57%	-27.85%
Vanguard Communication Services ETF	VOX	-8.28%	-14.59%	-12.24%	-16.77%	-28.30%
Vanguard Extended Market ETF	VXF	-10.69%	-18.20%	-14.53%	-9.34%	-28.78%
Vanguard US Liquidity Factor ETF	VFLQ	-10.67%	-15.85%	-13.21%	-13.21%	-28.88%
Vanguard Small-Cap ETF	VB	-11.10%	-18.35%	-14.38%	-9.33%	-28.99%
Vanguard Industrials ETF	VIS	-10.97%	-18.07%	-10.53%	-14.00%	-29.22%
Vanguard S&P Mid-Cap 400 Growth ETF	IVOG	-11.37%	-17.73%	-14.55%	-10.57%	-29.58%
Vanguard S&P Mid-Cap 400 Value ETF	IVOV	-11.35%	-16.93%	-13.86%	-12.11%	-29.59%
Vanguard S&P Mid-Cap 400 ETF	IVOO	-11.35%	-17.35%	-14.25%	-11.33%	-29.61%
Vanguard FTSE All World ex-US Small-Cap ETF	VSS	-5.57%	-14.16%	-16.31%	-18.47%	-29.74%
Vanguard Materials ETF	VAW	-7.93%	-15.00%	-14.92%	-17.48%	-30.18%
Vanguard U.S. Quality Factor	VFQY	-10.70%	-18.02%	-13.48%	-13.48%	-30.38%
Vanguard Small-Cap Value ETF	VBR	-11.41%	-17.54%	-14.89%	-12.26%	-30.60%
Vanguard US Multifactor ETF	VFMF	-10.75%	-17.64%	-14.01%	-14.01%	-30.77%
Vanguard S&P Small-Cap 600 ETF	VIOO	-12.15%	-20.18%	-16.42%	-8.63%	-31.29%
Vanguard Russell 2000 Growth	VTWG	-11.83%	-21.67%	-17.43%	-9.44%	-32.93%
Vanguard Russell 2000 ETF	VTWO	-12.03%	-20.34%	-17.58%	-11.14%	-33.32%
Vanguard Russell 2000 Value	VTWV	-12.18%	-18.64%	-17.44%	-13.33%	-33.59%
Vanguard US Momentum Factor ETF	VFMO	-10.89%	-21.09%	-15.59%	-15.59%	-34.45%
Vanguard S&P Small-Cap 600 Value ETF	VIOV	-12.45%	-20.60%	-18.64%	-12.84%	-35.20%
Vanguard U.S. Value Factor	VFVA	-13.32%	-19.49%	-17.79%	-17.79%	-37.31%
Vanguard Energy ETF	VDE	-13.42%	-26.06%	-25.57%	-19.96%	-46.37%
Vanguard Energy ETF	VDE	-8.53%	-14.52%	-17.78%	-3.74%	-24.31%

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

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