EZTrackerETF

info@eztracker401k.com | 201.503.6445

July 28, 2019

401k PORTFOLIO AUGUST 2019 UPDATE & ETF NEWSLETTER

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

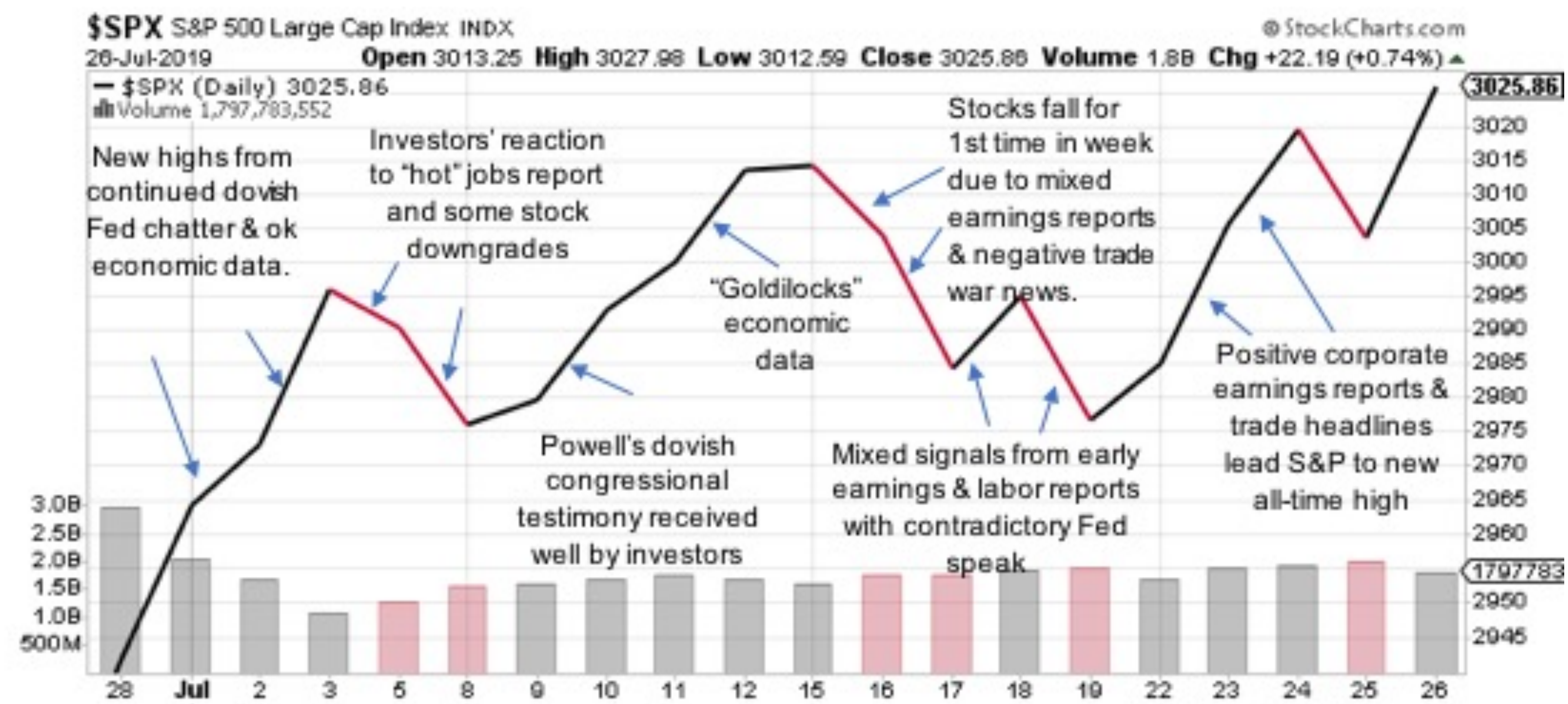
Offer only valid for new subscribers

August 2019 Newsletter

Market Resilience Continues for Another Month

On Friday, the S&P 500 index and Nasdaq composite both rose to a record close. Since our last newsletter, DJII +2.2% (YTD+16.6%), S&P 500 +2.9% (YTD + 20.7%) and NASDAQ +4.0% (YTD +25.5%).

The equity markets hit all-time highs this month on the back of 1) hopes that the Fed will elect to cut rates next week; 2) stronger than expected corporate earnings; and 3) incremental progress on US-China trade. The 10-year yield, however, continues to signal a poor commentary on future growth, and short-end interest rates are beginning to look less attractive with the prospect of rate cuts. We believe our **EZTracker** ETF model portfolios remain well balanced so we are not making any changes to any portfolios this month.



Fed Rate Cut Expectations

The Federal Reserve is expected to cut interest rates for the first time in more than a decade at its upcoming meetings on July 30 and 31, a pre-emptive move due to concerns about the impact of the trade war and a slowing global economy. The market has priced in a 25 basis point cut next week, and expects another later this year. Friday's Q2 GDP growth report came in higher than expected at 2.1% (vs. 1.8%), which some fear may tempt the Fed to adopt a less aggressive posture on cutting rates. Although higher than expected, the GDP growth trend is markedly negative-- following 3.1% the previous quarter -- and may be what the Fed needs to truly pull the trigger on a rate cut. Should the Fed signal it may not lower interest rates as much as has been communicated, it will need to say so very delicately Because the markets expect rate cuts, a signal that the Fed may take less action could have a large impact

Corporate Earnings

To date, 44% of the companies that make up the S&P 500 have reported Q2 results, and so far the results have been promising. The percentage of firms beating estimated EPS (77%) and beating predicted Sales (61%) are both above the five-year average for each metric. Looking forward to the second half of the year, analysts predict a relative decline in corporate earnings for Q3 followed by mid-single-digit earnings growth in the fourth quarter. During the upcoming week, 168 companies in the S&P 500 (including seven Dow 30 components) are scheduled to report Q2 results. Some noteworthy individual company activity: Facebook (FB) gained 2% after the social media giant reported quarterly revenue that beat estimates, but also announced that new rules and product changes aimed at protecting user privacy would slow its revenue growth into next year. 3M Co. (MMM) rose 4.5% after the manufacturing conglomerate reiterated its full-year earnings forecast despite slowing sales growth in high-profile markets such as China. Tesla Inc (TSLA) tumbled 12.3%, after the electric carmaker pushed back its profit timeline once again after missing its quarterly financial targets. Texas Instruments (TXN) hinted that a global slowdown in microchip demand would not be as long as feared, which countered bleak earnings from bellwether companies Boeing and Caterpillar.

Economic Data

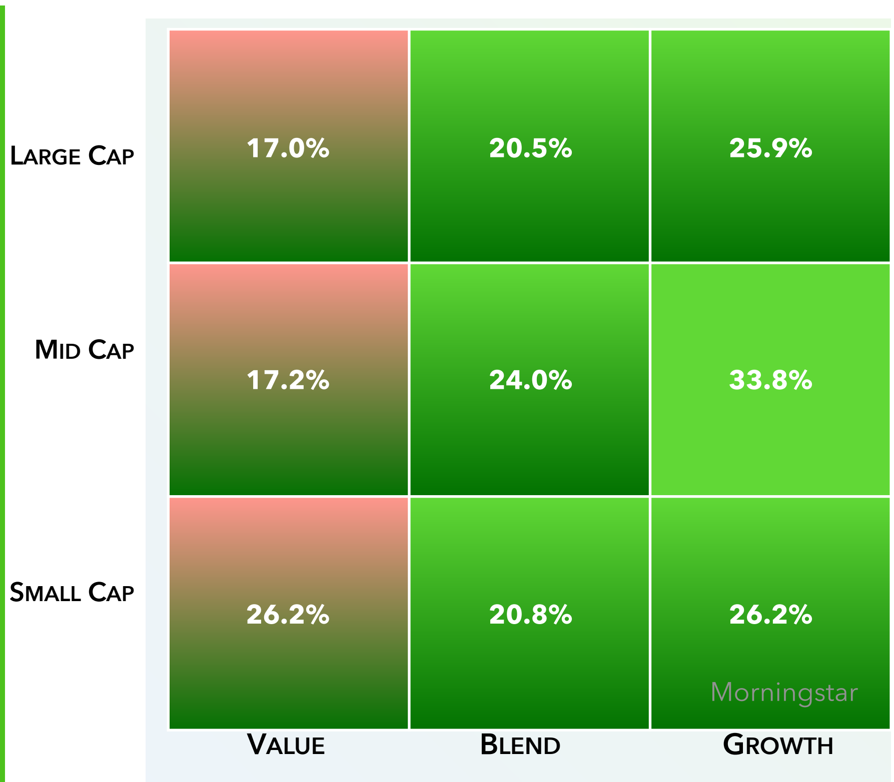
Economic data is decidedly mixed, as strong reported employment growth was countered by slowing GDP growth. The July 5 **Jobs Report** showed that job growth rebounded sharply, as employers added 224,000 jobs, a larger figure than expected. The unemployment rate rose slightly, although at 3.7% it remains near a multi decade low.

GDP growth slowed to 2.1% from 3.1% in the prior quarter, reflecting downturns in inventory investment, exports, and non-residential fixed investments.

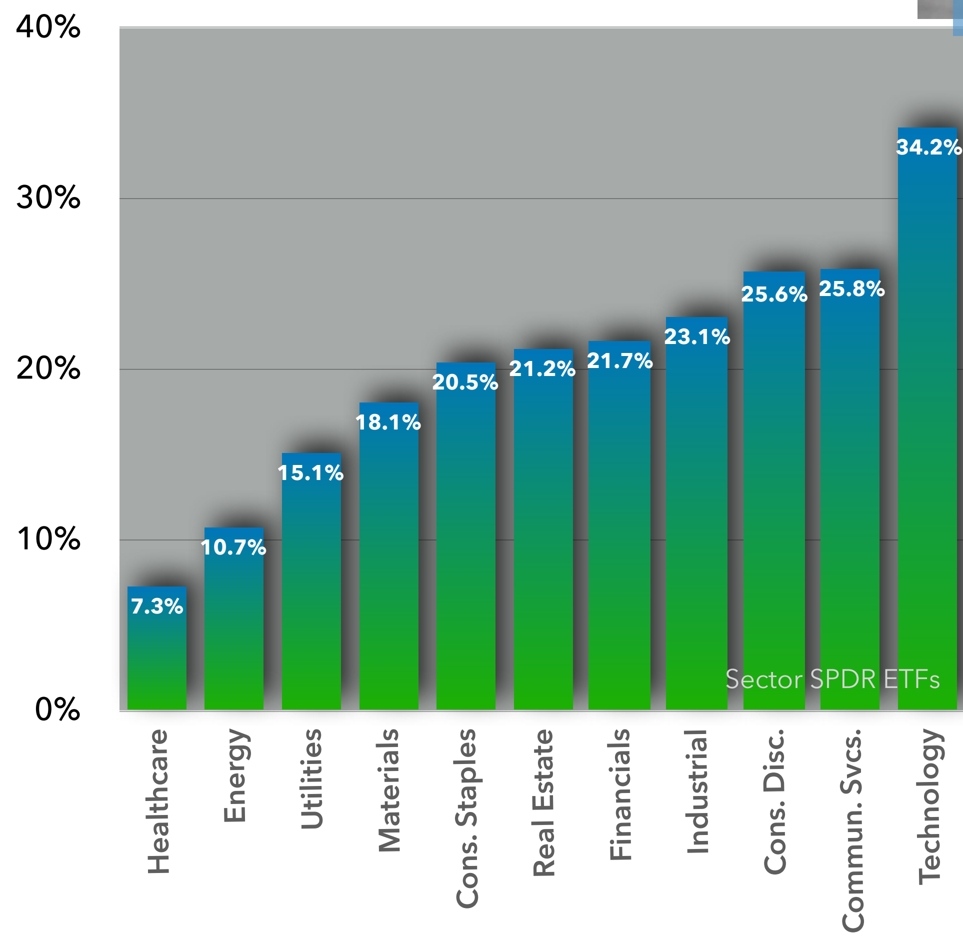
Sector Analysis

Leaders this month were Communications Services (+6.8%), Technology (+6.1%), Consumer Discretionary (+4.6%), and Consumer Staples (+4.1). Laggards were Energy (-1.6%) and Healthcare (+0.4%).

2019 YTD Index Performance: Returns (%)



2019 YTD Sector Performance: Returns (%)



Fixed Income

The yield on the benchmark 10-year Treasury note has risen about 10 basis points since the last newsletter, closing Friday at 2.074%. As markets are focused on the US Fed, **EZTracker** has been considering the right balances in it's model portfolios taking into an account the general expectation of rate cuts. Bottom line, the bond markets continue to signal medium and long-term economic issues, and while hopes of central bank easing has propelled stocks to new highs, the 10-year yield is signaling a slowdown in future growth. Short-end rates are poised to drop with a rate cut, therefore in certain **EZTracker** ETF Moderate and Balanced model portfolios we are continually monitoring the floating rate position. For now, we are not making any changes to these positions.

EZTracker Approach:

- We don't predict where the market is going - we identify the best performers;
- We use a disciplined approach to investing even during market volatility and uncertainty, and we review portfolios monthly;
- We take a long–term perspective of the market;
- We are consistent in our strategy, the EZTracker portfolios have consistently outperformed the market in up and down markets.

The EZTracker Subscriber Approach:

- Avoid emotional extremes. Monitor your risk profile and stick to your plan;
- Stop listening to the talking heads. Not one has demonstrated the ability to predict the market;
- Stay up–to–date and maintain your portfolio on a timely basis.

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 July 28, 2019

Core Portfolios	Strategy	MTD July	YTD 2019
EZTracker	Aggressive ETF	3.10%	18.12%
	Moderate ETF	2.45%	15.03%
Commission-Free ETF Portfolios			
Ameritrade	Aggressive	3.12%	18.26%
	Balanced	2.23%	14.21%
Fidelity	Aggressive	3.23%	18.70%
	Balanced	2.24%	13.96%
Schwab	Aggressive	2.98%	18.44%
	Balanced	2.16%	13.61%
Vanguard	Aggressive	3.04%	17.93%
	Balanced	2.20%	13.54%
Morningstar Benchmarks			
Aggressive Target Risk Index		1.37%	17.64%
Moderate Target Risk Index		0.91%	13.10%
Conservative Target Risk Index		0.35%	7.93%
S&P 500		2.86%	20.70%

* 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 CHANGES THIS MONTH

SPDR S&P 500 ETF Trust	SPY	40.4%
iShares Core U.S. Ag ETF		%
Consumer Discreti		4%
Vanguard Total Stoc		4%
Technology Select Fund		%
Consumer Staples S SPDR Fur		%
Vanguard Mid-		%
Utilities Select Secto		%
		100.0%

Visit www.eztracker401k.com or call 201-503-6445 for more information

Moderate ETF Portfolio

NO CHANGES THIS MONTH

SPDR S&P 500 ETF Trust	SPY	34.0%
Vanguard Total Stock		%
iShares Core U.S. Aggr ETF		
Consumer Discretior		
iShares Floating Ra		%
iShares TIPS Bon		
Technology Select Se Fund		
Consumer Staples Se SPDR Fund		
Vanguard Mid-Ca		
Utilities Select Sector SPDR Fund	XLU	4.0%
		100.0%

Visit www.eztracker401k.com or call 201-503-6445 for more information

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

Balanced Ameritrade ETF Portfolio

NO CHANGES THIS MONTH		

iShares Core S&P 5[redacted]	[redacted]	[redacted]%
SPDR Portfolio Aggr[redacted] ETF	[redacted]	[redacted]%
Consumer Discretio[redacted]	[redacted]	[redacted]%
Consumer Staples S[redacted] SPDR Fun[redacted]	[redacted]	[redacted]%
Technology Select S[redacted]	[redacted]	[redacted]%
SPDR Portfolio Total S[redacted]	[redacted]	[redacted]%
Vanguard Mid-C[redacted]	[redacted]	[redacted]%
Utilities Select Sector SPDR Fund	**XLU**	**5.8%**
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for more information

iShares Core S&P 5[redacted]	[redacted]	[redacted]%
SPDR Bloomberg Barc[redacted] Rate	[redacted]	[redacted]%
Consumer Discretior[redacted]	[redacted]	[redacted]%
SPDR Portfolio Aggreg[redacted]	[redacted]	[redacted]%
iShares 0-5 Year TIPS[redacted]	[redacted]	[redacted]%
Consumer Staples Se[redacted] SPDR Fund	[redacted]	[redacted]%
Technology Select Se[redacted]	[redacted]	[redacted]%
SPDR Portfolio Total S[redacted]	[redacted]	[redacted]%
Vanguard Mid-Cap ETF	**VO**	**3.1%**
Utilities Select Sector SPDR Fund	**XLU**	**2.7%**
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for more information

* 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 CHANGES THIS MONTH		

iShares Core S&P 500 Index	IVV	41.6%
iShares Core S&P To[redacted] Market ET[redacted]	[redacted]	[redacted]%
MSCI Information T[redacted] Index	[redacted]	[redacted]%
MSCI Consumer Di[redacted] Index	[redacted]	[redacted]%
Fidelity MSCI Consu[redacted]	[redacted]	[redacted]%
Fidelity MSCI Utilitie[redacted]	[redacted]	[redacted]%
iShares Core S&P M[redacted]	[redacted]	[redacted]%
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for more information

Balanced Fidelity ETF Portfolio

NO CHANGES THIS MONTH		

iShares Core S&P 500 Index	IVV	27.6%
iShares Core S&P Tota[redacted] Market ETF	[redacted]	[redacted]
MSCI Information Tec[redacted] Index	[redacted]	[redacted]
iShares Floating Rat[redacted]	[redacted]	[redacted]
MSCI Consumer Disc[redacted] Index	[redacted]	[redacted]
iShares Core U.S. Ag[redacted] Bond ETF	[redacted]	[redacted]
iShares TIPS Bon[redacted]	[redacted]	[redacted]
Fidelity MSCI Consum[redacted]	[redacted]	[redacted]
Fidelity MSCI Utilities Index ETF	FUTY	3.3%
iShares Core S&P Mid-Cap ETF	IJH	3.5%
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for more information

* 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 CHANGES THIS MONTH

Schwab U.S. Large-Cap	SCHX	44.0%
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 U.S. Mid[redacted]	[redacted]	[redacted]
Utilities Select Secto[redacted]	[redacted]	[redacted]
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for more information

Balanced Schwab ETF Portfolio

NO CHANGES THIS MONTH

Schwab U.S. Large-Cap	SCHX	29.3%
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. Aggreg[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 U.S. Mid-C[redacted]	[redacted]	[redacted]
Utilities Select Sector SPDR Fund	XLU	4.6%
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for more information

* 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 CHANGES THIS MONTH

Balanced Vanguard ETF Portfolio

NO CHANGES THIS MONTH

Aggressive Vanguard ETF Portfolio

Vanguard S&P 500	VOO	40.8%
Vanguard Total Sto[redacted] ETF	[redacted]	[redacted]%
Vanguard Infor[redacted] Technolog[redacted]	[redacted]	[redacted]%
Vanguard Total Bo[redacted] ETF	[redacted]	[redacted]%
Vanguard Cons[redacted] Discretiona[redacted]	[redacted]	[redacted]%
Vanguard Consum[redacted]	[redacted]	[redacted]%
Vanguard Mid-C[redacted]	[redacted]	[redacted]%
Vanguard Small-[redacted]	[redacted]	[redacted]%
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for
more information

Balanced Vanguard ETF Portfolio

Vanguard S&P 500	VOO	27.8%
Vanguard Information Technology[redacted]	[redacted]	[redacted]
Vanguard Total Stock [redacted]	[redacted]	[redacted]
Vanguard Consu[redacted] Discretionar[redacted]	[redacted]	[redacted]
SPDR Bloomberg [redacted] Floating Rate[redacted]	[redacted]	[redacted]
Vanguard Total Bond [redacted]	[redacted]	[redacted]
Vanguard Short-Term[redacted] Protected Securiti[redacted]	[redacted]	[redacted]
Vanguard Consume[redacted]	[redacted]	[redacted]
Vanguard Mid-Cap ETF	VO	5.0%
Vanguard Small-Cap ETF	VPU	4.6%
		100.0%

Visit
www.eztracker401k.com
or call 201-503-6445 for
more information

* 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
Technology Select Sector SPDR Fund	XLK	6.09%	5.50%	26.12%	14.65%	28.56%
iShares MSCI Brazil ETF	EWZ	4.34%	11.56%	5.02%	29.38%	27.44%
Consumer Staples Select Sector SPDR Fund	XLP	4.09%	6.76%	18.23%	16.61%	24.92%
iShares Russell Mid-Cap Growth ETF	IWP	5.82%	5.00%	19.31%	13.04%	23.55%
Invesco S&P 500 Low Volatility ETF	SPLV	2.88%	5.57%	16.69%	17.08%	23.03%
iShares Edge MSCI USA Momentum Factor ETF	MTUM	4.54%	8.18%	18.09%	8.58%	21.49%
Vanguard Mid-Cap Growth ETF	VOT	4.88%	4.51%	18.09%	10.65%	20.80%
iShares Russell 1000 Growth ETF	IWF	4.94%	3.83%	17.97%	10.47%	20.30%
Utilities Select Sector SPDR Fund	XLU	1.11%	4.06%	14.22%	17.35%	20.04%
Real Estate Select Sector SPDR Fund	XLRE	1.93%	3.77%	13.38%	17.28%	19.83%
Invesco QQQ Trust Series 1	QQQ	5.11%	2.66%	18.73%	9.42%	19.59%
Consumer Discretionary Select Sector SPDR Fund	XLY	4.60%	2.74%	16.23%	11.92%	19.36%
SPDR Gold Shares	GLD	0.50%	10.11%	8.77%	15.44%	18.99%
iShares Edge MSCI USA Quality Factor ETF	QUAL	3.74%	2.92%	16.77%	10.06%	18.27%
Invesco Emerging Markets Sovereign Debt ETF	PCY	2.15%	6.94%	11.13%	13.21%	18.24%
ProShares S&P 500 Dividend Aristocrats ETF	NOBL	3.45%	3.89%	14.26%	11.12%	17.84%
SPDR S&P Homebuilders ETF	XHB	2.66%	3.15%	18.85%	7.03%	17.29%
SPDR S&P 500 ETF Trust	SPY	3.97%	3.43%	14.69%	8.71%	16.80%
iShares 20+ Year Treasury Bond ETF	TLT	-0.18%	6.84%	10.47%	13.20%	16.54%
Vanguard Real Estate ETF	VNQ	2.66%	2.68%	11.56%	13.16%	16.40%
First Trust Dow Jones Internet Index Fund	FDN	6.76%	2.15%	16.16%	4.89%	16.34%
Vanguard Mid-Cap ETF	VO	4.40%	3.40%	14.78%	6.70%	15.97%
Vanguard Total Stock Market ETF	VTI	4.22%	3.21%	14.18%	7.60%	15.93%
iShares Core High Dividend ETF	HDV	1.58%	1.86%	12.48%	13.28%	15.93%
iShares iBoxx $ Investment Grade Corporate Bond ETF	LQD	1.11%	4.85%	10.04%	11.76%	15.14%
Financial Select Sector SPDR Fund	XLF	6.38%	4.10%	11.47%	4.37%	14.36%
iShares 10-20 Year Treasury Bond ETF	TLH	-0.09%	5.36%	8.52%	12.38%	14.27%
WisdomTree Europe Hedged Equity Fund	HEDJ	3.50%	2.55%	14.44%	4.81%	13.81%
iShares Silver Trust	SLV	6.91%	8.58%	3.87%	5.66%	13.65%
iShares Russell 1000 Value ETF	IWD	3.37%	3.01%	11.49%	6.56%	13.33%
VanEck Vectors Agribusiness ETF	MOO	1.67%	4.87%	9.40%	7.05%	12.54%
Industrial Select Sector SPDR Fund	XLI	2.56%	1.71%	13.17%	5.50%	12.51%
iShares Exponential Technologies ETF	XT	3.31%	2.13%	10.94%	4.96%	11.64%
First Trust Dorsey Wright Focus 5 ETF	FV	5.51%	2.18%	12.03%	1.57%	11.61%
iShares MSCI Pacific ex Japan ETF	EPP	0.92%	2.73%	10.75%	6.71%	11.51%
iShares 7-10 Year Treasury Bond ETF	IEF	-0.01%	3.92%	6.65%	10.33%	11.40%
iShares Select Dividend ETF	DVY	3.25%	1.54%	10.19%	5.57%	11.21%
Materials Select Sector SPDR Fund	XLB	2.14%	4.11%	12.33%	1.39%	10.90%
Xtrackers MSCI EAFE Hedged Equity ETF	DBEF	2.34%	1.67%	11.52%	3.76%	10.52%
iShares Russell Mid-Cap Value ETF	IWS	3.59%	1.96%	10.64%	2.58%	10.24%
iShares Preferred & Income Securities ETF	PFF	1.83%	3.42%	7.25%	4.75%	9.41%
Vanguard Total Bond Market ETF	BND	0.37%	3.03%	5.81%	8.02%	9.40%
iShares Core U.S. Aggregate Bond ETF	AGG	0.33%	3.02%	5.76%	7.92%	9.29%
SPDR S&P MidCap 400 ETF Trust	MDY	4.62%	0.94%	9.88%	0.79%	8.85%
SPDR Bloomberg Barclays High Yield Bond ETF	JNK	0.74%	1.56%	6.55%	7.18%	8.74%
SPDR FTSE International Government Inflation-	WIP	0.31%	4.66%	4.43%	5.46%	8.10%
iShares MSCI Hong Kong ETF	EWH	0.23%	-1.24%	7.80%	7.62%	7.87%
iShares TIPS Bond ETF	TIP	0.32%	2.50%	6.02%	5.55%	7.85%
Health Care Select Sector SPDR Fund	XLV	0.41%	3.88%	4.37%	5.64%	7.80%
iShares 3-7 Year Treasury Bond ETF	IEI	-0.05%	2.47%	4.48%	7.22%	7.70%

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 Emerging Markets SmallCap Dividend	DGS	6.22%	1.28%	14.15%	2.85%	13.37%
iShares MSCI Germany ETF	EWG	7.05%	7.05%	13.68%	-3.87%	13.05%
Vanguard FTSE All-World ex-US ETF	VEU	5.89%	2.87%	13.59%	1.41%	12.95%
iShares MSCI ACWI ex US ETF	ACWX	5.95%	2.81%	13.37%	1.59%	12.94%
Vanguard FTSE Developed Markets ETF	VEA	5.86%	3.19%	14.17%	0.15%	12.74%
Vanguard FTSE Emerging Markets ETF	VWO	5.37%	0.76%	12.61%	3.56%	12.16%
iShares Russell 2000 ETF	IWM	6.98%	1.93%	16.85%	-3.53%	12.13%
iShares Core MSCI Total International Stock ETF	IXUS	5.69%	2.65%	13.48%	0.42%	12.13%
iShares 7-10 Year Treasury Bond ETF	IEF	1.22%	3.76%	6.65%	9.95%	11.77%
SPDR FTSE International Government Inflation-	WIP	3.63%	3.58%	7.78%	6.07%	11.49%
iShares Nasdaq Biotechnology ETF	IBB	9.20%	-2.34%	13.22%	-0.55%	10.65%
iShares International Select Dividend ETF	IDV	4.67%	1.95%	10.77%	1.83%	10.48%
Vanguard Total Bond Market ETF	BND	1.25%	3.07%	6.14%	7.97%	10.05%
SPDR Bloomberg Barclays International Treasury	BWX	3.43%	4.04%	5.30%	5.47%	9.95%
iShares Core S&P Small-Cap ETF	IJR	7.34%	1.80%	13.68%	-4.83%	9.81%
iShares Core U.S. Aggregate Bond ETF	AGG	1.10%	2.82%	5.84%	7.72%	9.54%
iShares Preferred & Income Securities ETF	PFF	1.31%	2.26%	10.25%	3.61%	9.51%
SPDR S&P Regional Banking ETF	KRE	7.07%	4.73%	15.46%	-10.40%	9.20%
iShares China Large-Cap ETF	FXI	7.01%	-2.42%	10.54%	1.66%	9.16%
SPDR Bloomberg Barclays Short Term High Yield	SJNK	1.86%	1.36%	7.16%	5.61%	8.72%
iShares MSCI All Country Asia ex Japan ETF	AAXJ	6.67%	-0.66%	10.54%	-0.60%	8.70%
iShares 3-7 Year Treasury Bond ETF	IEI	0.87%	2.64%	4.55%	7.07%	8.26%
WisdomTree US SmallCap Fund	EES	7.62%	-0.25%	12.71%	-5.88%	7.74%
iShares TIPS Bond ETF	TIP	0.75%	2.74%	6.08%	4.62%	7.74%
iShares Russell 2000 Value ETF	IWN	6.09%	1.00%	13.09%	-6.52%	7.45%
Columbia Emerging Markets Consumer ETF	ECON	5.65%	1.06%	12.03%	-5.39%	7.28%
iShares MBS ETF	MBB	0.80%	1.92%	4.16%	6.17%	7.12%
Invesco Senior Loan ETF	BKLN	0.52%	1.35%	6.62%	3.89%	6.75%
iShares MSCI Japan ETF	EWJ	4.47%	0.65%	8.65%	-4.16%	5.24%
iShares 1-3 Year Treasury Bond ETF	SHY	0.46%	1.37%	2.35%	3.83%	4.37%
WisdomTree India Earnings Fund	EPI	-1.40%	-1.03%	5.57%	4.63%	4.24%
Energy Select Sector SPDR Fund	XLE	9.39%	-2.77%	12.98%	-13.29%	3.44%
iShares Floating Rate Bond ETF	FLOT	0.21%	0.80%	2.40%	2.71%	3.34%
PIMCO Enhanced Short Maturity Active Exchange-	MINT	0.27%	0.87%	1.97%	2.87%	3.26%
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	BIL	0.18%	0.59%	1.13%	2.12%	2.19%
WisdomTree Japan Hedged Equity Fund	DXJ	5.08%	-2.62%	6.28%	-8.13%	0.34%
iShares Silver Trust	SLV	4.98%	1.06%	-1.31%	-5.41%	-0.37%
WisdomTree Continuous Commodity Index Fund	GCC	1.83%	-1.00%	1.60%	-5.36%	-1.60%
SPDR S&P Retail ETF	XRT	6.28%	-5.43%	4.16%	-11.42%	-3.50%
Invesco DB Agriculture Fund	DBA	-0.30%	0.61%	-2.18%	-7.12%	-4.91%
Invesco DB Base Metals Fund	DBB	1.37%	-9.04%	0.71%	-10.50%	-9.52%
SPDR S&P Oil & Gas Exploration & Production ETF	XOP	6.77%	-11.05%	3.32%	-36.08%	-20.20%

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	8.30%	19.49%	12.49%	40.08%	43.84%
SPDR S&P Semiconductor ETF	XSD	13.48%	8.21%	29.95%	24.01%	41.26%
First Trust Technology AlphaDEX Fund	FXL	9.00%	4.98%	23.16%	19.96%	31.15%
SPDR S&P Aerospace & Defense ETF	XAR	4.17%	10.43%	23.23%	15.47%	29.07%
Technology Select Sector SPDR Fund	XLK	6.09%	5.50%	26.12%	14.65%	28.56%
iShares MSCI Russia ETF	ERUS	-1.21%	12.12%	16.41%	21.81%	26.80%
First Trust NASDAQ-100 Technology Index Fund	QTEC	8.45%	2.94%	22.32%	13.33%	25.65%
First Trust NASDAQ Cybersecurity ETF	CIBR	9.52%	4.63%	21.27%	11.44%	25.56%
Consumer Staples Select Sector SPDR Fund	XLP	4.09%	6.76%	18.23%	16.61%	24.92%
SPDR S&P Insurance ETF	KIE	5.68%	7.62%	17.73%	13.88%	24.50%
Invesco DWA Momentum ETF	PDP	6.02%	6.83%	21.60%	8.94%	23.67%
iShares Edge MSCI USA Momentum Factor ETF	MTUM	4.54%	8.18%	18.09%	8.58%	21.49%
First Trust NASDAQ Technology Dividend Index Fund	TDIV	5.27%	2.90%	17.21%	12.71%	20.78%
Utilities Select Sector SPDR Fund	XLU	1.11%	4.06%	14.22%	17.35%	20.04%
Consumer Discretionary Select Sector SPDR Fund	XLY	4.60%	2.74%	16.23%	11.92%	19.36%
SPDR Portfolio S&P 500 Growth ETF	SPYG	3.98%	3.78%	17.16%	9.86%	18.97%
iShares Edge MSCI USA Quality Factor ETF	QUAL	3.74%	2.92%	16.77%	10.06%	18.27%
Invesco Emerging Markets Sovereign Debt ETF	PCY	2.15%	6.94%	11.13%	13.21%	18.24%
SPDR S&P Homebuilders ETF	XHB	2.66%	3.15%	18.85%	7.03%	17.29%
iShares Core S&P 500 ETF	IVV	4.00%	3.44%	14.71%	8.82%	16.89%
First Trust Cloud Computing ETF	SKYY	6.40%	-0.15%	14.71%	9.86%	16.81%
iShares Edge MSCI Min Vol Global ETF	ACWV	1.68%	5.11%	12.20%	11.41%	16.58%
SPDR Portfolio Total Stock Market ETF	SPTM	4.16%	3.34%	14.40%	8.15%	16.40%
First Trust Dow Jones Internet Index Fund	FDN	6.76%	2.15%	16.16%	4.89%	16.34%
Invesco S&P MidCap Low Volatility ETF	XMLV	3.74%	2.91%	12.01%	11.24%	16.31%
Vanguard Mid-Cap ETF	VO	4.40%	3.40%	14.78%	6.70%	15.97%
First Trust Utilities AlphaDEX Fund	FXU	2.96%	3.98%	8.14%	13.50%	15.59%
First Trust Industrials/Producer Durables AlphaDEX Fund	FXR	3.93%	3.48%	15.13%	5.86%	15.49%
SPDR Portfolio S&P 500 Value ETF	SPYV	4.05%	3.12%	11.99%	7.64%	14.62%
Financial Select Sector SPDR Fund	XLF	6.38%	4.10%	11.47%	4.37%	14.36%
iShares JP Morgan USD Emerging Markets Bond ETF	EMB	1.69%	5.46%	8.58%	10.56%	14.34%
WisdomTree Europe Hedged Equity Fund	HEDJ	3.50%	2.55%	14.44%	4.81%	13.81%
Invesco Taxable Municipal Bond	BAB	0.35%	4.55%	8.49%	11.40%	13.52%
iShares Emerging Markets High Yield Bond ETF	EMHY	1.75%	5.44%	6.71%	10.07%	13.07%
iShares Global REIT ETF	REET	2.08%	2.49%	8.71%	10.53%	12.98%
First Trust North American Energy Infrastructure Fund	EMLP	0.72%	2.59%	10.75%	9.47%	12.83%
WisdomTree International Hedged Quality Dividend	IHDG	3.28%	1.84%	15.02%	3.24%	12.75%
First Trust Financial AlphaDEX Fund	FXO	5.86%	2.93%	10.74%	3.39%	12.50%
First Trust Preferred Securities and Income ETF	FPE	1.78%	3.61%	8.99%	8.49%	12.48%
Invesco CEF Income Composite ETF	PCEF	1.74%	3.27%	10.79%	7.03%	12.45%
iShares Currency Hedged MSCI Eurozone ETF	HEZU	2.94%	1.97%	13.32%	3.87%	12.06%
SPDR Bloomberg Barclays Convertible Securities ETF	CWB	3.62%	1.96%	10.20%	6.07%	11.92%
Invesco FTSE RAFI US 1000 ETF	PRF	3.66%	2.30%	11.19%	4.64%	11.88%
First Trust Dorsey Wright Focus 5 ETF	FV	5.51%	2.18%	12.03%	1.57%	11.61%
Invesco Variable Rate Preferred ETF	VRP	1.89%	3.31%	8.77%	6.94%	11.41%
First Trust Consumer Discretionary AlphaDEX Fund	FXD	4.87%	0.08%	10.61%	4.51%	10.95%
iShares JP Morgan EM Local Currency Bond ETF	LEMB	1.37%	6.58%	4.83%	6.82%	10.69%
iShares MSCI ACWI ETF	ACWI	2.38%	1.93%	10.87%	4.06%	10.49%
iShares MSCI EAFE Growth ETF	EFG	1.12%	2.85%	13.20%	2.04%	10.48%
SPDR Nuveen S&P High Yield Municipal Bond ETF	HYMB	0.68%	2.80%	7.78%	7.96%	10.48%
SPDR Dow Jones Global Real Estate ETF	RWO	1.74%	1.80%	7.19%	8.20%	10.33%
Invesco Financial Preferred ETF	PGF	1.45%	3.17%	6.64%	7.11%	10.02%
iShares Core Moderate Allocation ETF	AOM	1.26%	2.58%	8.03%	6.23%	9.88%
Invesco National AMT-Free Municipal Bond ETF	PZA	0.83%	2.60%	6.97%	7.61%	9.82%
iShares Core Aggressive Allocation ETF	AOA	2.05%	2.03%	9.73%	4.15%	9.80%
iShares Core Growth Allocation ETF	AOR	1.56%	2.30%	8.80%	5.19%	9.74%
iShares Core Conservative Allocation ETF	AOK	0.98%	2.75%	7.37%	6.46%	9.58%
SPDR Portfolio Intermediate Term Corporate Bond ETF	SPIB	0.44%	2.78%	6.06%	8.23%	9.55%
SPDR Portfolio Aggregate Bond ETF	SPAB	0.39%	3.14%	5.88%	7.95%	9.47%

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
Vanguard Total Bond Market ETF	BND	0.37%	3.03%	5.81%	8.02%	9.40%
SPDR Nuveen Bloomberg Barclays Municipal Bond ETF	TFI	0.80%	2.68%	5.88%	7.38%	9.13%
iShares Core S&P Mid-Cap ETF	IJH	4.64%	0.98%	10.00%	0.89%	9.00%
SPDR Bloomberg Barclays High Yield Bond ETF	JNK	0.74%	1.56%	6.55%	7.18%	8.74%
iShares National Muni Bond ETF	MUB	0.77%	2.48%	5.52%	6.85%	8.52%
First Trust Exchange-Traded Fund IV First Trust Tactical	HYLS	0.95%	1.24%	6.00%	7.06%	8.32%
Invesco S&P SmallCap Low Volatility ETF	XSLV	4.48%	2.11%	7.90%	0.63%	8.25%
iShares US Treasury Bond ETF	GOVT	-0.03%	2.88%	4.86%	7.35%	8.21%
Invesco S&P 500 High Beta ETF	SPHB	4.28%	0.09%	11.38%	-0.75%	8.19%
WisdomTree US MidCap Dividend Fund	DON	3.43%	0.57%	7.73%	2.97%	8.02%
First Trust Health Care AlphaDEX Fund	FXH	2.94%	5.61%	5.66%	0.23%	7.88%
iShares International Developed Real Estate ETF	IFGL	0.00%	1.69%	4.90%	5.25%	6.46%
iShares 0-5 Year High Yield Corporate Bond ETF	SHYG	0.54%	0.98%	4.22%	5.35%	6.05%
SPDR Bloomberg Barclays Short Term High Yield Bond	SJNK	0.57%	0.87%	4.18%	4.80%	5.68%
SPDR Dow Jones International Real Estate ETF	RWX	0.26%	1.70%	4.34%	4.06%	5.65%
First Trust Consumer Staples AlphaDEX Fund	FXG	2.42%	0.07%	6.31%	0.53%	5.09%
SPDR Blackstone / GSO Senior Loan ETF	SRLN	0.89%	0.59%	4.00%	3.70%	5.00%
First Trust Nasdaq Bank ETF	FTXO	7.96%	2.19%	5.12%	-6.15%	4.97%
First Trust Low Duration Opportunities ETF	LMBS	0.50%	1.59%	2.83%	4.15%	4.95%
WisdomTree Emerging Markets SmallCap Dividend	DGS	1.31%	0.10%	5.93%	1.48%	4.81%
WisdomTree Emerging Markets High Dividend Fund	DEM	-0.58%	0.78%	3.66%	4.21%	4.40%
iShares 0-5 Year TIPS Bond ETF	STIP	0.15%	1.22%	3.09%	3.45%	4.31%
SPDR S&P Bank ETF	KBE	6.72%	0.49%	5.96%	-5.35%	4.26%
iShares Core MSCI Europe ETF	IEUR	0.17%	0.62%	8.90%	-2.01%	4.19%
First Trust Senior Loan ETF	FTSL	0.58%	0.21%	3.45%	3.36%	4.15%
iShares Short-Term National Muni Bond ETF	SUB	0.46%	1.32%	2.12%	3.16%	3.85%
iShares MSCI Eurozone ETF	EZU	0.54%	1.04%	8.95%	-3.73%	3.71%
iShares Latin America 40 ETF	ILF	-0.59%	1.87%	-0.84%	6.19%	3.62%
SPDR Portfolio Developed World ex-US ETF	SPDW	0.55%	0.76%	6.70%	-1.75%	3.41%
SPDR Bloomberg Barclays Investment Grade Floating	FLRN	0.40%	0.83%	2.09%	2.82%	3.35%
iShares Short Maturity Bond ETF	NEAR	0.21%	0.87%	1.96%	3.00%	3.29%
iShares Floating Rate Bond ETF	FLOT	0.36%	0.76%	1.98%	2.80%	3.22%
SPDR S&P Emerging Markets SmallCap ETF	EWX	2.17%	1.24%	5.25%	-2.98%	3.09%
Vanguard FTSE Developed Markets ETF	VEA	0.46%	0.46%	6.87%	-2.15%	3.08%
SPDR Portfolio Emerging Markets ETF	SPEM	0.65%	-0.59%	4.37%	0.78%	2.84%
First Trust Enhanced Short Maturity ETF	FTSM	0.19%	0.73%	1.56%	2.56%	2.76%
Vanguard FTSE Emerging Markets ETF	VWO	0.71%	-1.26%	4.87%	0.26%	2.50%
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	BIL	0.16%	0.56%	1.13%	2.16%	2.19%
First Trust Materials AlphaDEX Fund	FXZ	2.99%	0.63%	7.11%	-8.39%	1.27%
Invesco FTSE RAFI Emerging Markets ETF	PXH	-0.74%	-0.92%	1.00%	2.52%	1.01%
First Trust NASDAQ ABA Community Bank Index Fund	QABA	6.28%	1.25%	4.46%	-10.50%	0.81%
iShares Core S&P Small-Cap ETF	IJR	4.45%	-0.67%	5.16%	-7.75%	0.65%
WisdomTree US SmallCap Dividend Fund	DES	3.90%	-2.50%	1.81%	-6.40%	-1.74%
iShares Currency Hedged MSCI Japan ETF	HEWJ	2.29%	-2.30%	3.01%	-6.19%	-1.74%
SPDR S&P Global Natural Resources ETF	GNR	-1.29%	-0.93%	4.03%	-6.18%	-2.39%
iShares MSCI EAFE Value ETF	EFV	-0.19%	-1.65%	2.39%	-5.09%	-2.48%
iShares MSCI China ETF	MCHI	1.73%	-5.13%	4.26%	-5.93%	-2.77%
First Trust Chindia ETF	FNI	0.23%	-5.72%	6.50%	-6.69%	-3.10%
SPDR S&P China ETF	GXC	1.42%	-5.40%	4.07%	-5.86%	-3.14%
WisdomTree Europe SmallCap Dividend Fund	DFE	-0.31%	-2.42%	2.57%	-9.05%	-5.03%
First Trust Global Tactical Commodity Strategy Fund	FTGC	-0.59%	-0.91%	-0.91%	-6.91%	-5.08%
SPDR S&P International Small Cap ETF	GWX	0.20%	-2.15%	1.78%	-10.01%	-5.55%
WisdomTree India Earnings Fund	EPI	-4.91%	-5.16%	3.17%	-4.16%	-6.04%
Invesco DB Agriculture Fund	DBA	-2.04%	0.93%	-4.27%	-5.85%	-6.13%
WisdomTree Japan Hedged Equity Fund	DXJ	2.45%	-4.14%	-0.16%	-9.83%	-6.37%
Invesco Optimum Yield Diversified Commodity Strategy	PDBC	-2.53%	-3.64%	0.00%	-9.72%	-8.67%
Invesco Dynamic Pharmaceuticals ETF	PJP	-1.60%	-7.94%	-11.01%	-17.34%	-20.66%
First Trust Energy AlphaDEX Fund	FXN	-6.76%	-18.99%	-19.15%	-37.24%	-44.81%
First Trust Natural Gas ETF	FCG	-13.67%	-27.07%	-27.56%	-46.86%	-62.81%

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 Global Gold Miners ETF	RING	5.65%	29.73%	30.67%	29.61%	52.18%
iShares MSCI Global Silver Miners ETF	SLVP	8.89%	19.77%	20.03%	5.96%	29.81%
Fidelity MSCI Information Technology Index	FTEC	6.52%	5.21%	25.61%	14.25%	28.14%
Fidelity MSCI Communication Services Index	FCOM	7.32%	2.10%	15.19%	25.92%	27.56%
iShares Edge MSCI Min Vol USA ETF	USMV	3.79%	7.10%	17.93%	17.79%	25.42%
Fidelity MSCI Consumer Staples Index ETF	FSTA	4.12%	6.12%	17.33%	15.21%	23.33%
Fidelity MSCI Utilities Index ETF	FUTY	1.21%	3.91%	13.63%	16.76%	19.36%
iShares S&P 500 Growth ETF	IVW	3.95%	3.74%	17.12%	9.74%	18.85%
iShares Core Dividend Growth ETF	DGRO	3.81%	4.41%	14.20%	11.83%	18.68%
iShares Core S&P U.S. Growth ETF	IUSG	4.00%	3.68%	16.96%	9.30%	18.51%
Fidelity MSCI Consumer Discretionary Index	FDIS	4.60%	2.20%	14.71%	9.86%	17.11%
iShares Core S&P 500 ETF	IVV	4.00%	3.44%	14.71%	8.82%	16.89%
iShares Edge MSCI Min Vol Global ETF	ACWV	1.68%	5.11%	12.20%	11.41%	16.58%
iShares 20+ Year Treasury Bond ETF	TLT	-0.18%	6.84%	10.47%	13.20%	16.54%
Fidelity MSCI Real Estate Index ETF	FREL	2.53%	2.70%	11.52%	13.17%	16.32%
iShares MSCI Frontier 100 ETF	FM	2.68%	9.89%	10.36%	6.58%	16.10%
iShares Core High Dividend ETF	HDV	1.58%	1.86%	12.48%	13.28%	15.93%
iShares Russell 3000 ETF	IWV	4.18%	3.18%	14.16%	7.46%	15.81%
iShares Core S&P Total US Stock Market ETF	ITOT	4.13%	3.19%	14.10%	7.46%	15.75%
iShares iBoxx $ Investment Grade Corporate	LQD	1.11%	4.85%	10.04%	11.76%	15.14%
iShares S&P 500 Value ETF	IVE	4.03%	3.08%	11.97%	7.52%	14.51%
iShares JP Morgan USD Emerging Markets	EMB	1.69%	5.46%	8.58%	10.56%	14.34%
iShares Core S&P U.S. Value ETF	IUSV	3.99%	2.91%	11.79%	7.16%	14.10%
Fidelity MSCI Financials Index ETF	FNCL	6.46%	4.04%	11.43%	3.45%	13.85%
Fidelity MSCI Industrials Index ETF	FIDU	3.19%	2.28%	14.25%	5.33%	13.67%
iShares Core International Aggregate Bond	IAGG	1.45%	4.16%	6.83%	9.16%	11.79%
iShares 7-10 Year Treasury Bond ETF	IEF	-0.01%	3.92%	6.65%	10.33%	11.40%
iShares S&P Mid-Cap 400 Growth ETF	IJK	4.49%	1.99%	12.02%	1.36%	10.83%
iShares MSCI ACWI ETF	ACWI	2.38%	1.93%	10.87%	4.06%	10.49%
iShares MSCI EAFE Growth ETF	EFG	1.12%	2.85%	13.20%	2.04%	10.48%
iShares Core Total USD Bond Market ETF	IUSB	0.37%	2.96%	6.08%	8.03%	9.51%
iShares Preferred & Income Securities ETF	PFF	1.83%	3.42%	7.25%	4.75%	9.41%
iShares Core U.S. Aggregate Bond ETF	AGG	0.33%	3.02%	5.76%	7.92%	9.29%
Fidelity Total Bond ETF	FBND	0.42%	2.83%	5.99%	7.76%	9.27%
iShares Core S&P Mid-Cap ETF	IJH	4.64%	0.98%	10.00%	0.89%	9.00%
iShares National Muni Bond ETF	MUB	0.77%	2.48%	5.52%	6.85%	8.52%
iShares iBoxx High Yield Corporate Bond ETF	HYG	0.74%	1.56%	6.06%	7.04%	8.41%
iShares US Treasury Bond ETF	GOVT	-0.03%	2.88%	4.86%	7.35%	8.21%
iShares TIPS Bond ETF	TIP	0.32%	2.50%	6.02%	5.55%	7.85%
Fidelity MSCI Health Care Index ETF	FHLC	0.92%	3.96%	4.94%	4.54%	7.83%
iShares 3-7 Year Treasury Bond ETF	IEI	-0.05%	2.47%	4.48%	7.22%	7.70%
iShares MBS ETF	MBB	0.58%	2.28%	4.42%	6.74%	7.65%
Fidelity MSCI Materials Index ETF	FMAT	2.60%	2.95%	10.80%	-2.37%	7.63%
iShares Intermediate Government/Credit Bond	GVI	0.20%	2.33%	4.62%	6.79%	7.60%
iShares Emerging Markets Dividend ETF	DVYE	0.22%	2.36%	2.27%	7.30%	6.63%
iShares Agency Bond ETF	AGZ	0.05%	1.99%	3.79%	6.19%	6.56%
iShares S&P Mid-Cap 400 Value ETF	IJJ	4.56%	-0.33%	7.68%	0.12%	6.56%
iShares Edge MSCI Min Vol EAFE ETF	EFAV	-0.17%	2.74%	6.98%	2.45%	6.55%
iShares International Developed Real Estate	IFGL	0.00%	1.69%	4.90%	5.25%	6.46%
iShares 0-5 Year High Yield Corporate Bond	SHYG	0.54%	0.98%	4.22%	5.35%	6.05%

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
Fidelity Ltd Term Bond ETF	FLTB	0.14%	1.76%	3.74%	5.29%	5.96%
iShares Core 1-5 Year USD Bond ETF	ISTB	0.13%	1.67%	3.54%	5.47%	5.89%
iShares 0-5 Year Investment Grade Corporate	SLQD	0.18%	1.60%	3.52%	5.42%	5.84%
iShares Europe ETF	IEV	0.09%	0.78%	8.78%	-1.51%	4.44%
iShares 0-5 Year TIPS Bond ETF	STIP	0.15%	1.22%	3.09%	3.45%	4.31%
iShares Core MSCI Europe ETF	IEUR	0.17%	0.62%	8.90%	-2.01%	4.19%
iShares International Treasury Bond ETF	IGOV	-1.09%	3.38%	2.41%	2.85%	4.12%
iShares 1-3 Year Treasury Bond ETF	SHY	0.02%	1.16%	2.31%	3.84%	4.00%
iShares Latin America 40 ETF	ILF	-0.59%	1.87%	-0.84%	6.19%	3.62%
iShares Core MSCI EAFE ETF	IEFA	0.67%	0.53%	7.38%	-2.16%	3.50%
iShares Core MSCI Pacific ETF	IPAC	1.65%	0.87%	5.49%	-2.00%	3.28%
iShares Floating Rate Bond ETF	FLOT	0.36%	0.76%	1.98%	2.80%	3.22%
iShares S&P Small-Cap 600 Growth ETF	IJT	4.50%	0.66%	6.53%	-6.24%	2.98%
iShares Core MSCI Total International Stock	IXUS	0.62%	0.23%	6.37%	-1.82%	2.95%
iShares Short Treasury Bond ETF	SHV	0.16%	0.63%	1.27%	2.36%	2.41%
iShares International Select Dividend ETF	IDV	0.62%	-0.43%	3.93%	-0.47%	1.99%
iShares India 50 ETF	INDY	-4.10%	-2.36%	7.21%	1.59%	1.27%
iShares Edge MSCI Min Vol Emerging	EEMV	-0.02%	-0.84%	1.21%	1.51%	1.02%
iShares Core S&P Small-Cap ETF	IJR	4.45%	-0.67%	5.16%	-7.75%	0.65%
iShares MSCI EAFE Small-Cap ETF	SCZ	1.59%	-0.90%	5.27%	-6.69%	-0.40%
iShares Core MSCI Emerging Markets ETF	IEMG	-0.06%	-2.02%	2.09%	-2.13%	-1.15%
iShares MSCI All Country Asia ex Japan ETF	AAXJ	0.35%	-3.03%	3.07%	-2.65%	-1.24%
iShares MSCI Japan ETF	EWJ	1.24%	-0.17%	2.57%	-5.93%	-1.25%
iShares S&P Small-Cap 600 Value ETF	IJS	4.51%	-1.83%	3.72%	-9.45%	-1.67%
iShares MSCI EAFE Value ETF	EFV	-0.19%	-1.65%	2.39%	-5.09%	-2.48%
iShares MSCI China ETF	MCHI	1.73%	-5.13%	4.26%	-5.93%	-2.77%
iShares MSCI Emerging Markets Small-Cap	EEMS	-0.42%	-1.73%	0.93%	-7.03%	-4.50%
iShares Micro-Cap ETF	IWC	3.05%	-2.17%	3.03%	-12.84%	-4.87%
Fidelity MSCI Energy Index ETF	FENY	-2.22%	-6.95%	-1.34%	-19.69%	-16.47%

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
Sprott Gold Miners ETF	SGDM	7.47%	28.51%	32.29%	28.08%	52.55%
Technology Select Sector SPDR Fund	XLK	6.09%	5.50%	26.12%	14.65%	28.56%
Invesco S&P 500 Equal Weight Technology ETF	RYT	7.18%	4.74%	22.08%	13.30%	25.80%
Invesco DWA Momentum ETF	PDP	6.02%	6.83%	21.60%	8.94%	23.67%
Invesco S&P 500 Low Volatility ETF	SPLV	2.88%	5.57%	16.69%	17.08%	23.03%
PIMCO 25+ Year Zero Coupon U.S. Treasury	ZROZ	-0.30%	9.59%	14.17%	15.94%	21.49%
Utilities Select Sector SPDR Fund	XLU	1.11%	4.06%	14.22%	17.35%	20.04%
Schwab U.S. Large-Cap Growth ETF	SCHG	4.58%	3.79%	17.14%	10.30%	19.52%
Consumer Discretionary Select Sector SPDR	XLY	4.60%	2.74%	16.23%	11.92%	19.36%
Aberdeen Standard Physical Gold Shares ETF	SGOL	0.51%	10.13%	8.93%	15.56%	19.16%
Invesco S&P 500 Equal Weight Consumer Staples	RHS	3.48%	3.80%	16.87%	10.61%	18.96%
Invesco Emerging Markets Sovereign Debt ETF	PCY	2.15%	6.94%	11.13%	13.21%	18.24%
Schwab US Dividend Equity ETF	SCHD	4.38%	3.24%	13.76%	10.46%	17.36%
Schwab US Large-Cap ETF	SCHX	4.05%	3.41%	14.69%	8.65%	16.80%
SPDR Portfolio Long Term Treasury ETF	SPTL	-0.13%	6.81%	10.44%	13.29%	16.59%
Invesco S&P 500 Equal Weight Financials ETF	RYF	6.48%	4.91%	13.55%	5.11%	16.39%
Invesco BuyBack Achievers ETF	PKW	4.02%	1.38%	14.44%	10.15%	16.35%
Schwab US Broad Market ETF	SCHB	4.15%	3.22%	14.18%	7.55%	15.87%
WisdomTree U.S. Quality Dividend Growth Fund	DGRW	4.46%	2.96%	14.00%	7.60%	15.83%
Invesco Frontier Markets ETF	FRN	2.16%	6.77%	14.34%	4.40%	15.09%
Schwab U.S. REIT ETF	SCHH	2.98%	2.05%	9.72%	11.48%	14.30%
Aberdeen Standard Physical Silver Shares ETF	SIVR	6.98%	8.59%	3.90%	5.84%	13.80%
Invesco S&P 500 Equal Weight ETF	RSP	3.65%	2.49%	12.29%	6.46%	13.57%
Schwab U.S. Large-Cap Value ETF	SCHV	3.40%	3.02%	11.74%	6.70%	13.56%
Schwab Fundamental U.S. Large Company Index	FNDX	3.54%	2.80%	12.06%	5.87%	13.24%
Invesco S&P 500 Pure Growth ETF	RPG	3.55%	2.79%	14.39%	2.78%	12.82%
Schwab U.S. Mid-Cap ETF	SCHM	4.71%	2.06%	12.03%	4.69%	12.81%
WisdomTree International Hedged Quality	IHDG	3.28%	1.84%	15.02%	3.24%	12.75%
Industrial Select Sector SPDR Fund	XLI	2.56%	1.71%	13.17%	5.50%	12.51%
Invesco Preferred ETF	PGX	1.83%	3.88%	8.73%	8.40%	12.46%
SPDR Bloomberg Barclays Convertible Securities	CWB	3.62%	1.96%	10.20%	6.07%	11.92%
SPDR Wells Fargo Preferred Stock ETF	PSK	1.81%	3.83%	8.61%	7.50%	11.87%
Invesco Variable Rate Preferred ETF	VRP	1.89%	3.31%	8.77%	6.94%	11.41%
Invesco S&P International Developed Low Volatility ETF	IDLV	0.30%	3.98%	9.05%	6.73%	10.94%
Xtrackers MSCI EAFE Hedged Equity ETF	DBEF	2.34%	1.67%	11.52%	3.76%	10.52%
SPDR Nuveen S&P High Yield Municipal Bond	HYMB	0.68%	2.80%	7.78%	7.96%	10.48%
SPDR Dow Jones Global Real Estate ETF	RWO	1.74%	1.80%	7.19%	8.20%	10.33%
Invesco DWA Developed Markets Momentum	PIZ	2.27%	4.05%	14.11%	-1.97%	10.07%
Schwab U.S. Aggregate Bond ETF	SCHZ	0.41%	3.08%	5.78%	7.94%	9.39%
SPDR Nuveen Bloomberg Barclays Municipal	TFI	0.80%	2.68%	5.88%	7.38%	9.13%
Global X MLP ETF	MLPA	2.86%	4.33%	8.18%	0.37%	8.58%
Schwab Intermediate-Term U.S. Treasury ETF	SCHR	-0.08%	2.83%	4.94%	7.92%	8.52%
Invesco Fundamental High Yield Corporate Bond	PHB	0.56%	1.85%	5.90%	7.23%	8.48%
SPDR STOXX Europe 50 ETF	FEU	-0.47%	2.07%	12.41%	1.39%	8.40%
Invesco S&P 500 High Beta ETF	SPHB	4.28%	0.09%	11.38%	-0.75%	8.19%
Schwab US TIPS ETF	SCHP	0.28%	2.52%	6.04%	5.63%	7.89%
Invesco International Dividend Achievers ETF	PID	-0.64%	0.65%	8.57%	5.47%	7.66%
ALPS Sector Dividend Dogs ETF	SDOG	3.80%	1.34%	7.39%	1.47%	7.63%
SPDR S&P International Dividend ETF	DWX	-0.66%	1.95%	8.09%	4.11%	7.36%
Schwab US Small-Cap ETF	SCHA	5.10%	1.06%	9.40%	-2.31%	7.23%

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
Invesco BulletShares 2022 Corporate Bond ETF	BSCM	0.17%	1.82%	4.37%	6.62%	7.08%
Invesco S&P 500 Pure Value ETF	RPV	3.96%	0.98%	7.03%	0.61%	6.87%
PIMCO 0-5 Year High Yield Corporate Bond Index	HYS	0.64%	0.99%	4.81%	5.05%	6.27%
WisdomTree Bloomberg U.S. Dollar Bullish Fund	USDU	1.96%	0.93%	3.40%	5.14%	6.24%
Aberdeen Standard Physical Platinum Shares ETF	PPLT	5.87%	-4.02%	5.28%	4.12%	6.13%
SPDR Bloomberg Barclays International Treasury Bond	BWX	-0.81%	3.81%	3.37%	4.24%	5.79%
Invesco DWA Emerging Markets Markets Momentum	PIE	3.33%	4.70%	10.25%	-8.52%	5.32%
Invesco BulletShares 2021 Corporate Bond ETF	BSCL	0.28%	1.36%	3.09%	5.01%	5.31%
Invesco Senior Loan ETF	BKLN	1.01%	0.63%	4.06%	3.84%	5.20%
Invesco BRIC ETF	EEB	0.46%	0.57%	5.97%	2.52%	5.19%
SPDR Blackstone / GSO Senior Loan ETF	SRLN	0.89%	0.59%	4.00%	3.70%	5.00%
Invesco S&P Ultra Dividend Revenue ETF	RDIV	2.25%	-1.75%	6.68%	1.87%	4.93%
SPDR S&P Emerging Markets Dividend ETF	EDIV	-1.10%	1.99%	2.11%	5.75%	4.77%
Schwab Fundamental Emerging Markets Large	FNDE	0.14%	1.60%	3.02%	3.51%	4.51%
SPDR MSCI ACWI ex-US ETF	CWI	0.41%	0.38%	7.07%	-0.35%	4.10%
Invesco BulletShares 2020 High Yield Corporate Bond	BSJK	0.18%	0.80%	2.77%	3.67%	4.05%
Schwab Short-Term U.S. Treasury ETF	SCHO	-0.04%	1.22%	2.34%	3.89%	4.05%
United States Gasoline Fund LP	UGA	-2.51%	-4.96%	26.02%	-11.21%	4.01%
Invesco BulletShares 2020 Corporate Bond ETF	BSCK	0.26%	0.97%	2.16%	3.66%	3.85%
Schwab Fundamental U.S. Small Company Index ETF	FNDA	4.55%	-0.45%	6.79%	-4.41%	3.53%
Schwab International Equity ETF	SCHF	0.41%	0.62%	7.00%	-1.80%	3.40%
SPDR Bloomberg Barclays Investment Grade Floating	FLRN	0.40%	0.83%	2.09%	2.82%	3.35%
Schwab Emerging Markets Equity ETF	SCHE	0.73%	-0.74%	4.51%	1.35%	3.19%
SPDR S&P Emerging Markets SmallCap ETF	EWX	2.17%	1.24%	5.25%	-2.98%	3.09%
Invesco BulletShares 2019 High Yield Corporate Bond	BSJJ	0.16%	0.65%	1.85%	3.00%	3.08%
IndexIQ ETF Trust - IQ Hedge Multi-Strategy Tracker ETF	QAI	0.51%	0.73%	3.11%	1.09%	2.97%
SPDR Bloomberg Barclays International Corporate Bond	IBND	-0.82%	2.26%	2.63%	1.05%	2.79%
Invesco BulletShares 2019 Corporate Bond ETF	BSCJ	0.15%	0.62%	1.03%	2.57%	2.39%
Invesco CurrencyShares Japanese Yen Trust	FXY	-0.85%	2.54%	0.42%	1.80%	2.14%
Invesco S&P Emerging Markets Low Volatility ETF	EELV	-1.64%	-0.04%	0.56%	0.50%	-0.34%
Global X MLP & Energy Infrastructure ETF	MLPX	-0.55%	-1.87%	4.31%	-3.24%	-0.74%
Schwab Fundamental International Large Company	FNDF	-0.14%	-1.16%	3.78%	-4.71%	-1.22%
SPDR Bloomberg Barclays Short Term International	BWZ	-1.40%	0.78%	-0.80%	-0.98%	-1.31%
Schwab International Small-Cap Equity ETF	SCHC	0.68%	-0.95%	4.76%	-7.46%	-1.62%
SPDR S&P Global Natural Resources ETF	GNR	-1.29%	-0.93%	4.03%	-6.18%	-2.39%
JPMorgan Diversified Return International Equity ETF	JPIN	-0.13%	-1.40%	1.39%	-4.69%	-2.63%
SPDR S&P China ETF	GXC	1.42%	-5.40%	4.07%	-5.86%	-3.14%
Global X Robotics & Artificial Intelligence ETF	BOTZ	-1.09%	-5.36%	9.01%	-9.59%	-3.84%
Schwab Fundamental International Small Company	FNDC	0.48%	-1.66%	2.77%	-8.95%	-4.01%
Invesco India Exchange-Traded Fund Trust	PIN	-3.71%	-4.27%	3.39%	-3.73%	-4.54%
Invesco CurrencyShares Euro Currency Trust	FXE	-2.20%	-0.41%	-2.94%	-5.25%	-5.89%
United States Brent Oil Fund LP	BNO	-2.79%	-7.89%	8.17%	-10.73%	-7.22%
Invesco CurrencyShares British Pound Sterling Trust	FXB	-2.39%	-4.13%	-6.25%	-5.52%	-9.98%
United States 12 Month Oil Fund LP	USL	-3.59%	-8.87%	3.29%	-14.61%	-12.97%
United States Commodity Index Fund	USCI	-2.83%	-5.87%	-6.86%	-14.66%	-16.48%

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 Information Technology ETF	VGT	6.57%	5.20%	25.64%	17.33%	29.86%
Vanguard US Momentum Factor ETF	VFMO	5.24%	5.83%	16.02%	16.02%	23.51%
Vanguard Dividend Appreciation ETF	VIG	4.46%	6.03%	16.91%	14.17%	22.67%
Vanguard U.S. Minimum Volatility ETF	VFMV	4.33%	6.06%	15.06%	15.06%	22.10%
Vanguard Consumer Staples ETF	VDC	4.03%	5.68%	16.39%	14.25%	22.01%
Vanguard Growth ETF	VUG	5.18%	3.98%	19.07%	10.40%	21.07%
Vanguard Mid-Cap Growth ETF	VOT	4.88%	4.51%	18.09%	10.65%	20.80%
Vanguard Mega Cap Growth ETF	MGK	5.20%	3.80%	19.07%	9.91%	20.72%
Vanguard Russell 1000 Growth ETF	VONG	5.03%	3.86%	18.01%	10.56%	20.43%
Vanguard Long-Term Corporate Bond ETF	VCLT	1.70%	6.88%	14.23%	14.52%	20.37%
Vanguard Extended Duration Treasury ETF	EDV	-0.63%	8.93%	13.16%	15.82%	20.33%
Vanguard Utilities ETF	VPU	1.10%	3.87%	13.56%	16.77%	19.25%
Vanguard S&P 500 Growth ETF	VOOG	3.97%	3.73%	17.20%	9.75%	18.90%
Vanguard Long-Term Bond ETF	BLV	0.90%	6.71%	12.30%	13.73%	18.35%
Vanguard Communication Services ETF	VOX	7.28%	2.11%	15.16%	8.38%	17.96%
Vanguard Mega Cap ETF	MGC	3.99%	3.51%	14.80%	9.28%	17.23%
Vanguard Russell 1000	VONE	4.19%	3.56%	14.86%	8.63%	17.04%
Vanguard US Liquidity Factor ETF	VFLQ	4.54%	2.87%	11.89%	11.89%	17.02%
Vanguard Small-Cap Growth ETF	VBK	6.11%	3.26%	15.44%	6.37%	17.00%
Vanguard Large-Cap ETF	VV	4.08%	3.48%	14.76%	8.83%	16.99%
Vanguard S&P 500 ETF	VOO	3.99%	3.46%	14.75%	8.80%	16.91%
Vanguard Long-Term Treasury ETF	VGLT	-0.19%	6.80%	10.33%	13.24%	16.46%
Vanguard Real Estate ETF	VNQ	2.66%	2.68%	11.56%	13.16%	16.40%
Vanguard Russell 3000	VTHR	4.11%	3.45%	14.37%	7.59%	16.10%
Vanguard Consumer Discretionary ETF	VCR	4.65%	2.13%	14.29%	8.36%	16.05%
Vanguard Mid-Cap ETF	VO	4.40%	3.40%	14.78%	6.70%	15.97%
Vanguard Total Stock Market ETF	VTI	4.22%	3.21%	14.18%	7.60%	15.93%
Vanguard S&P 500 Value ETF	VOOV	3.96%	3.04%	11.94%	7.55%	14.45%
Vanguard Emerging Markets Government Bond ETF	VWOB	1.68%	5.16%	8.34%	10.89%	14.22%
Vanguard Financials ETF	VFH	6.44%	4.00%	11.48%	3.39%	13.80%
Vanguard Mega Cap Value ETF	MGV	2.89%	3.30%	10.77%	8.27%	13.77%
Vanguard Intermediate-Term Corporate Bond ETF	VCIT	0.85%	4.12%	8.82%	11.35%	13.72%
Vanguard Industrials ETF	VIS	3.23%	2.30%	14.05%	5.14%	13.48%
Vanguard Russell 1000 Value	VONV	3.38%	3.11%	11.49%	6.72%	13.47%
Vanguard High Dividend Yield ETF	VYM	3.14%	2.68%	11.00%	7.08%	13.04%
Vanguard Value ETF	VTV	3.03%	3.07%	10.68%	7.10%	13.03%

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 Intermediate-Term Bond ETF	BIV	0.36%	3.71%	7.14%	10.11%	11.63%
Vanguard US Multifactor ETF	VFMF	4.28%	1.50%	7.63%	7.63%	11.47%
Vanguard Extended Market ETF	VXF	5.43%	2.15%	11.59%	1.68%	11.37%
Vanguard Total International Bond ETF	BNDX	1.18%	3.97%	6.45%	9.04%	11.26%
Vanguard International Dividend Appreciation ETF	VIGI	0.53%	3.15%	12.93%	3.48%	10.96%
Vanguard S&P Mid-Cap 400 Growth ETF	IVOG	4.48%	1.99%	12.11%	1.44%	10.92%
Vanguard Mid-Cap Value ETF	VOE	3.74%	2.29%	11.30%	2.56%	10.85%
Vanguard Wellington Fund-Vanguard US Quality	VFQY	4.40%	-0.29%	7.46%	7.46%	10.37%
Vanguard Total World Stock ETF	VT	2.51%	1.84%	10.69%	3.34%	10.03%
Vanguard Small-Cap ETF	VB	4.99%	1.33%	10.62%	1.23%	9.91%
Vanguard Total Bond Market ETF	BND	0.37%	3.03%	5.81%	8.02%	9.40%
Vanguard S&P Mid-Cap 400 ETF	IVOO	4.55%	0.94%	10.00%	0.83%	8.90%
SPDR Bloomberg Barclays High Yield Bond ETF	JNK	0.74%	1.56%	6.55%	7.18%	8.74%
Vanguard Intermediate-Term Treasury ETF	VGIT	-0.07%	2.83%	4.95%	7.96%	8.54%
Vanguard Health Care ETF	VHT	0.90%	3.89%	4.93%	4.56%	7.79%
Vanguard Russell 2000 Growth	VTWG	4.91%	1.02%	10.98%	-2.89%	7.64%
Vanguard Materials ETF	VAW	2.58%	2.89%	10.85%	-2.34%	7.62%
Vanguard Mortgage-Backed Securities ETF	VMBS	0.54%	2.11%	4.13%	6.37%	7.17%
Vanguard Short-Term Corporate Bond ETF	VCSH	0.29%	1.90%	4.14%	6.20%	6.84%
Vanguard S&P Mid-Cap 400 Value ETF	IVOV	4.52%	-0.26%	7.59%	0.20%	6.57%
Vanguard Global ex-U.S. Real Estate ETF	VNQI	0.02%	1.22%	6.04%	4.43%	6.38%
Vanguard Short-Term Inflation-Protected Securities	VTIP	0.08%	1.19%	3.09%	3.39%	4.22%
Vanguard Short-Term Treasury ETF	VGSH	0.03%	1.21%	2.36%	3.97%	4.13%
Vanguard FTSE Europe ETF	VGK	0.09%	0.57%	8.62%	-1.96%	3.99%
Vanguard U.S. Value Factor	VFVA	3.56%	-2.75%	3.19%	3.19%	3.92%
Vanguard Small-Cap Value ETF	VBR	4.00%	-0.47%	6.54%	-3.12%	3.79%
SPDR Bloomberg Barclays Investment Grade	FLRN	0.40%	0.83%	2.09%	2.82%	3.35%
Vanguard FTSE All-World ex-US ETF	VEU	0.59%	0.21%	6.58%	-1.30%	3.32%
Vanguard Russell 2000 ETF	VTWO	4.11%	-0.35%	7.35%	-5.48%	3.08%
Vanguard FTSE Developed Markets ETF	VEA	0.46%	0.46%	6.87%	-2.15%	3.08%
Vanguard S&P Small-Cap 600 Growth ETF	VIOG	4.49%	0.54%	6.42%	-6.26%	2.84%
Vanguard Total International Stock ETF	VXUS	0.52%	0.08%	6.23%	-1.86%	2.71%
Vanguard FTSE Emerging Markets ETF	VWO	0.71%	-1.26%	4.87%	0.26%	2.50%
Vanguard International High Dividend Yield ETF	VYMI	-0.08%	-0.57%	4.97%	-0.42%	2.13%
Vanguard S&P Small-Cap 600 ETF	VIOO	4.52%	-0.58%	5.13%	-7.82%	0.68%
Vanguard FTSE Pacific ETF	VPL	0.78%	-0.03%	3.45%	-3.83%	0.20%
Vanguard FTSE All World ex-US Small-Cap ETF	VSS	0.76%	-0.45%	5.24%	-7.29%	-0.95%
Vanguard Russell 2000 Value	VTWV	3.35%	-1.75%	3.68%	-8.16%	-1.57%
Vanguard S&P Small-Cap 600 Value ETF	VIOV	4.45%	-1.88%	3.79%	-9.39%	-1.65%
Vanguard Energy ETF	VDE	-2.21%	-6.95%	-1.34%	-19.74%	-16.50%

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

Disclaimers and Disclosures

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

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

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

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

We do not share ***any*** subscriber information. We guarantee your privacy.
Contact us at contact@eztracker401k.com

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

EZTracker

EZTracker