

Gold & Silver Tarnish as Greenback Strengthens Santa Delivers New Year Gift to Wall Street

By Christopher Mistal

Wall Street was indeed paid a visit by Santa Claus over the holidays as S&P 500 gained 1.4% over the seven-trading-day period spanning the last five days of 2009 and the first two of 2010. This is a positive sign for the markets in 2010, but only the first. We will be closing watching the First Five Days (results to be emailed after the close on January 8), the Dow's December Closing Low and the January Barometer for further clarification and confirmation.

Several months ago we expressed concern that the Obama administration maybe taking to much time to repair the damage caused by the financial crisis, putting in question the prospects for incumbent reelections in 2010. Recent retirement announcements, from both sides of the isle, have only reinforced the idea that the 2010 midterm elections will have a significant impact on not just the

political arenas, but also Wall Street and Main Street.

Financial reform is coming, but with the retirement of Christopher Dodd the shape has become even more unknown. As well-known, prominent members step aside we are left to wonder what direction will be taken by their successors. Reform could be less harsh, but what if the opposite proves true?

With so many analysts taking a bullish view of the banking sector it would be prudent to evaluate the other side of this trade. I see the most restrictive (and disruptive) financial reform possible as the reinstatement of major portions of the Glass-Steagall Act. This Depression-era legislation prevented bank holding companies from owning other financial companies and effectively kept our deposits from being used in speculative activities such as trading.

This would result in the end of nearly all TARP recipients as we know them today. They would be forced to downsize

and split up. Our checking accounts and brokerage accounts would no longer be available from the same location. Honestly, I don't see this as a problem. It would put an end to the *gambling* that banks have been doing, with our federally insured deposits, and make these companies small enough that they could fail without destroying the global financial system and plunging the world into recession.

The specter of major financial reform and overhaul combined with the unknown outcome of the upcoming midterm elections only strengthens the likelihood that this midterm year will unfold in similar fashion to those of the past. A single stumble or misstep by those in power could derail the fragile economic recovery and awaken the hibernating bear later in 2010 and create another great buying opportunity.

Current Advice/ Updates

Weakness during mid-December had

ETF Lab: Trading Diary

DECEMBER 2010 MOST ACTIVE ETFs BY SHARE VOLUME

| Top 10 Most Active ETFs | | Total Dec Volume | Avg. Daily Dec Vol |
|-------------------------|--------------------------------|------------------|--------------------|
| SPY | S&P 500 Spyder | 2,883,403 | 131,064 |
| XLF | SPDR Financial | 1,592,307 | 72,378 |
| QQQQ | PowerShares QQQ | 1,523,584 | 69,254 |
| EEM | iShares Emerging Market Income | 1,226,347 | 55,743 |
| IWM | iShares Russell 2000 | 1,141,134 | 51,870 |
| FAZ | Direxion Financial Bear 3x | 939,781 | 42,717 |
| UNG | United States Natural Gas | 670,887 | 30,495 |
| EWJ | iShares Japan | 653,268 | 29,694 |
| GLD | SPDR Gold | 569,371 | 25,881 |
| TZA | Direxion Small Cap Bear 3x | 534,996 | 24,318 |

Share volume numbers are in thousands.

DECEMBER 2010 LARGEST ETFs BY MARKET CAP

| Top 10 Largest ETFs | | Market Cap | Dec % Change |
|---------------------|--------------------------------|------------|--------------|
| SPY | S&P 500 Spyder | 73,392 | 1.9 |
| GLD | SPDR Gold | 38,846 | -7.2 |
| EEM | iShares Emerging Market Income | 38,041 | 3.3 |
| EFA | iShares EAFE | 34,694 | 0.7 |
| IVV | iShares S&P 500 | 21,540 | 1.9 |
| QQQQ | PowerShares QQQ | 17,605 | 5.2 |
| TIP | iShares Barclays TIPS Bond | 17,175 | -2.1 |
| VTI | Vanguard Total Market VIPERS | 13,088 | 2.9 |
| IWM | iShares Russell 2000 | 12,391 | 7.9 |
| EWZ | iShares Brazil | 11,203 | 0.7 |

Market caps are in millions of dollars.

DECEMBER 2010 NEW 52-WEEK HIGHS & LOWS

| | |
|-----------|-----|
| New Highs | 401 |
| New Lows | 60 |

WEEKLY ADVANCES/DECLINES

| Weekly ETF advances/declines using Friday closes. | | | | | | | | | |
|---|---------|-----------|-----------|------------|---------|-----------|-----------|--|--|
| Week Ended | ETF Adv | ETFs Decl | ETFs Unch | Week Ended | ETF Adv | ETFs Decl | ETFs Unch | | |
| 1-Jan-10 | 240 | 537 | 18 | 26-Jun-09 | 384 | 334 | 18 | | |
| 25-Dec-09 | 632 | 155 | 8 | 19-Jun-09 | 136 | 595 | 5 | | |
| 18-Dec-09 | 363 | 418 | 14 | 12-Jun-09 | 456 | 268 | 12 | | |
| 11-Dec-09 | 331 | 442 | 22 | 5-Jun-09 | 528 | 200 | 8 | | |
| 4-Dec-09 | 616 | 176 | 3 | 29-May-09 | 621 | 113 | 21 | | |
| 27-Nov-09 | 353 | 421 | 13 | 22-May-09 | 601 | 144 | 10 | | |
| 20-Nov-09 | 281 | 495 | 11 | 15-May-09 | 143 | 609 | 3 | | |
| 13-Nov-09 | 661 | 120 | 6 | 8-May-09 | 646 | 108 | 1 | | |
| 6-Nov-09 | 648 | 129 | 7 | 1-May-09 | 572 | 178 | 4 | | |
| 30-Oct-09 | 112 | 659 | 4 | 24-Apr-09 | 399 | 344 | 11 | | |
| 23-Oct-09 | 242 | 528 | 5 | 17-Apr-09 | 604 | 143 | 3 | | |
| 16-Oct-09 | 577 | 190 | 8 | 9-Apr-09 | 535 | 206 | 8 | | |
| 9-Oct-09 | 644 | 125 | 6 | 3-Apr-09 | 615 | 130 | 4 | | |
| 2-Oct-09 | 168 | 596 | 2 | 27-Mar-09 | 609 | 137 | 2 | | |
| 25-Sep-09 | 149 | 613 | 4 | 20-Mar-09 | 615 | 130 | 3 | | |
| 18-Sep-09 | 634 | 127 | 5 | 13-Mar-09 | 630 | 112 | 5 | | |
| 11-Sep-09 | 677 | 86 | 3 | 6-Mar-09 | 103 | 638 | 6 | | |
| 4-Sep-09 | 214 | 545 | 7 | 27-Feb-09 | 127 | 597 | 6 | | |
| 28-Aug-09 | 492 | 256 | 14 | 20-Feb-09 | 85 | 640 | 5 | | |
| 21-Aug-09 | 602 | 154 | 6 | 13-Feb-09 | 129 | 595 | 6 | | |
| 14-Aug-09 | 259 | 494 | 9 | 6-Feb-09 | 596 | 131 | 3 | | |
| 7-Aug-09 | 563 | 194 | 5 | 30-Jan-09 | 355 | 378 | 10 | | |
| 31-Jul-09 | 585 | 163 | 7 | 23-Jan-09 | 109 | 627 | 7 | | |
| 24-Jul-09 | 663 | 89 | 3 | 16-Jan-09 | 112 | 623 | 8 | | |
| 17-Jul-09 | 640 | 111 | 4 | 9-Jan-09 | 186 | 543 | 14 | | |
| 10-Jul-09 | 136 | 611 | 8 | 2-Jan-09 | 632 | 92 | 16 | | |
| 3-Jul-09 | 160 | 566 | 10 | 26-Dec-08 | 198 | 528 | 14 | | |

both a positive and a negative effect on the ETF portfolio. On the negative side we were stopped out of **SPDR Semiconductors (XSD)** and **iShares DJ US Telecom (IYZ)** somewhat prematurely as shares did continue higher through month end. Their respective seasonalities were coming to an end and stop losses had been tightened and switched to the trailing type. Both stops were crossed on December 17 and the positions were closed out of the portfolio on the close of the 18th.

On the plus side, **First Trust Global Wind Energy (FAN)**, **Market Vectors Nuclear Energy (NLR)** and **PowerShares DB Agriculture (DBA)** were added to the portfolio during mid-month weakness. All three of the new additions are currently in the black, led by NLR's 3.1% gain.

Remain on the alert as five seasonalities end this month: Utilities, High-Tech, Internet, Computer Tech and Healthcare Providers. Our positions in these sec-

tors are averaging a healthy 10.9%, well above the recent 5-year averages. We will look to exit these positions into market strength by the end of January.

Healthcare Products' seasonality comes to a close in February and **iShares DJ US Medical Devices (IHI)** is on **Hold**. Inflation, as measured by CPI and PPI, remains subdued, but expectations are elevated. **iShares Barclays TIPS Bond (TIP)** can be bought on dips below 103.50.

Banks and Broker/Dealers (no difference really) are the only drags in the portfolio, having declined slightly more than 4% since being added to the portfolio and can be purchased at current levels. Financial reform could be much softer than expected and banks will benefit from the steepening yield curve. The balance of the portfolio is still a buy, but on dips. With less than half of the Best Six/Eight Months completed there is still plenty of time for additional gains.

December Highlights

Broadly speaking, December was another good month to own ETFs. There were a few exceptions such as, Treasuries, Currencies, Precious Metals and the bulk of Bear/Short funds. Semiconductors lead the masses higher, gaining 13.8%. Next best were Small/Micro Cap funds, gaining 7.3% on average, handily surpassing their Large Cap brethren at 2.6%.

The rise of Small/Microcap funds in December comes as little surprise. This phenomenon has been well documented in the *Stock Trader's Almanac* for decades. However, the surge in Semiconductors does appear to be a momentum play at this time. They are benefiting from the rapid rollout of numerous smart phones all at the same time. The pace will slow and the consumer has yet to fully embrace this new technology.

If you have exposure to this sec-

ETF Lab: Leaders & Laggards

1-MONTH

| Leaders | | Laggards | |
|---------|--|----------|---|
| BHH | B2B Internet HOLDRs | 21.6% | ZROZ PIMCO 20+ Yr Zero Coupon US Treasury -9.6% |
| FAA | Claymore/NYSE Arca Airline | 20.5% | GDX Market Vectors Gold Miners -9.4 |
| TUR | iShares MSCI Turkey Investable | 17.8 | EDV Vanguard Extended Duration -8.9 |
| XSD | SPDR Semiconductors | 16.5 | SLV iShares Silver Trust -8.9 |
| PSI | PowerShares Dynamic Semis | 14.9 | SIVR ETFs Silver -8.7 |
| IGW | iShares Semiconductor | 14.1 | DBS PowerShares DB Silver -8.7 |
| QCLN | First Trust NAS Clean Edge U.S. Liquid | 12.5 | BNZ WisdomTree Dreyfus New Zealand Dollar -8.5 |
| FXL | First Trust Technology | 11.4 | DBP PowerShares DB Precious Metals -7.6 |
| PWT | PowerShares Dynamic Sm Cap Gr | 11.2 | JYF WisdomTree Dreyfus Japanese Yen -7.5 |
| KWT | Market Vectors Solar Energy | 11.1 | UEM Claymore US-1 - Capital Markets -7.5 |

3-MONTH

| Leaders | | Laggards | |
|---------|---------------------------------|----------|--|
| BRF | Market Vectors Brazil Small-Cap | 24.2% | UMM MacroShares Major Metro Housing Up -16.0% |
| DBB | PowerShares DB Base Metals | 23.1 | MES Market Vectors - Gulf States -15.2 |
| KOL | Market Vectors Coal | 19.5 | EDV Vanguard Extended Duration -14.2 |
| SLX | Market Vectors Steel | 18.6 | UNG United States Natural Gas -14.1 |
| PKOL | PowerShares Global Coal | 18.2 | VNM Market Vectors Vietnam -11.2 |
| XSD | SPDR Semiconductors | 15.7 | RZV Rydex S&P Smallcap 600 Va -10.5 |
| IHF | iShares DJ US Healthcare Prov | 15.0 | PMNA PowerShares MENA Frontier Countries -9.9 |
| GML | SPDR S&P Emerging Latin Am | 15.0 | BNZ WisdomTree Dreyfus New Zealand Dollar -9.7 |
| HHH | Internet HOLDRs | 14.9 | GULF WisdomTree Middle East Dividend -9.4 |
| ECH | iShares MSCI Chile | 14.8 | KBE KBW Bank -9.2 |

1-YEAR

| Leaders | | Laggards | |
|---------|----------------------------------|----------|--|
| KOL | Market Vectors Coal | 144.7% | UNG United States Natural Gas -56.5% |
| RSX | Market Vectors Russia Trust | 139.2 | BBH Biotech HOLDRs -42.3 |
| PKOL | PowerShares Global Coal | 133.6 | EDV Vanguard Extended Duration -36.5 |
| EWZ | iShares Brazil | 122.0 | PJB PowerShares Dyn Banking -22.9 |
| SLX | Market Vectors Steel | 112.9 | TLT iShares Barclays 20+yr Bond -22.3 |
| GML | SPDR S&P Emerging Latin Am | 104.1 | KRE KBW Regional Bank -21.9 |
| TUR | iShares MSCI Turkey Investable | 103.1 | TLO SPDR Barclays Long Term Treasury -13.1 |
| XSD | SPDR Semiconductors | 99.0 | PLW PowerShares 1-30 Laddered Treas -11.1 |
| HAO | Claymore/AlphaShares China Sm Cp | 96.6 | IAT iShares DJ US Regional Banks -10.9 |
| BHH | B2B Internet HOLDRs | 95.7 | TLH iShares Barclays 10-20 Yr Trsry -9.7 |

3-YEAR

| Leaders | | Laggards | |
|---------|------------------------------|----------|---|
| EWZ | iShares Brazil | 77.1% | ITB iShares DJ US Home Const -70.7% |
| GLD | SPDR Gold | 69.8 | PSP PowerShares Listed Private Eq -61.7 |
| IAU | iShares Comex Gold | 69.8 | KBE KBW Bank -59.7 |
| ILF | iShares S&P Latin America 40 | 50.3 | XHB SPDR Homebuilders -57.7 |
| SLX | Market Vectors Steel | 42.3 | IYG iShares DJ US Financial Serv -57.6 |
| EEB | Claymore/BNY BRIC | 41.3 | XLF SPDR Financial -57.1 |
| SLV | iShares Silver Trust | 28.6 | IAT iShares DJ US Regional Banks -56.8 |
| EWM | iShares Malaysia | 26.9 | IYF iShares DJ US Financial -53.3 |
| IAH | Internet Architecture HOLDRs | 23.2 | VFH Financial VIPERS -52.1 |
| FXA | CurrencyShares Aussie Dollar | 23.2 | RYF Rydex S&P Eq Wt Financial -51.8 |

2-MONTH

| Leaders | | Laggards | |
|---------|-----------------------------|----------|--|
| FAA | Claymore/NYSE Arca Airline | 34.8% | VNM Market Vectors Vietnam -10.6% |
| XSD | SPDR Semiconductors | 28.0 | BNZ WisdomTree Dreyfus New Zealand Dollar -9.0 |
| SLX | Market Vectors Steel | 22.8 | EDV Vanguard Extended Duration -8.6 |
| PSI | PowerShares Dynamic Semis | 22.6 | MES Market Vectors - Gulf States -8.4 |
| KWT | Market Vectors Solar Energy | 22.2 | PMNA PowerShares MENA Frontier Countries -7.1 |
| IGW | iShares Semiconductor | 21.8 | UMM MacroShares Major Metro Housing Up -5.3 |
| XME | SPDR Metals & Mining | 21.8 | TLT iShares Barclays 20+yr Bond -5.2 |
| TAN | Claymore/MAC Global Solar | 21.6 | GULF WisdomTree Middle East Dividend -4.5 |
| KOL | Market Vectors Coal | 21.1 | TLO SPDR Barclays Long Term Treasury -4.2 |
| PKOL | PowerShares Global Coal | 21.0 | JYF WisdomTree Dreyfus Japanese Yen -3.4 |

6-MONTH

| Leaders | | Laggards | |
|---------|---------------------------------------|----------|---|
| BRF | Market Vectors Brazil Small-Cap | 79.8% | UNG United States Natural Gas -27.3% |
| FAA | Claymore/NYSE Arca Airline | 66.1 | EDV Vanguard Extended Duration -7.5 |
| KOL | Market Vectors Coal | 57.5 | MES Market Vectors - Gulf States -4.5 |
| FIO | iShares FTSE NAREIT Industrial/Office | 49.8 | UUP PowerShares DB US Dollar-Bull -3.4 |
| RSX | Market Vectors Russia Trust | 49.7 | TLT iShares Barclays 20+yr Bond -3.4 |
| DBB | PowerShares DB Base Metals | 49.3 | FXB CurrencyShares British Pound -2.0 |
| PKOL | PowerShares Global Coal | 49.2 | ICLN iShares S&P Global Clean Energy -1.6 |
| ICF | iShares Cohen & Steers Realty | 48.7 | SUB iShares S&P Short Term National Muni -1.6 |
| SLX | Market Vectors Steel | 48.4 | TLO SPDR Barclays Long Term Treasury -1.5 |
| RWR | SPDR DJ REIT | 47.9 | SCJ iShares MSCI Japan Small Cap -1.2 |

2-YEAR

| Leaders | | Laggards | |
|---------|--------------------------------|----------|--|
| IAU | iShares Comex Gold | 30.2% | UNG United States Natural Gas -72.2% |
| GLD | SPDR Gold | 30.1 | PBW PowerShares Wilder Hill Energy -60.3 |
| DGL | PowerShares DB Gold | 24.2 | GEX Market Vectors Global Alt Energy -58.0 |
| DBP | PowerShares DB Precious Metals | 21.6 | PSP PowerShares Listed Private Eq -55.7 |
| FXY | CurrencyShares Japanese Yen | 19.0 | QCLN First Trust NASDAQ Clean Edge U.S. Liquid -51.3 |
| FBT | First Trust Amex Biotech | 18.6 | FDD First Trust DJ STOXX Sltc Dvnd 30 -48.8 |
| XPH | SPDR Pharmaceuticals | 15.5 | KBE KBW Bank -48.6 |
| ECH | iShares MSCI Chile | 14.7 | USO United States Oil Fund -48.2 |
| SLV | iShares Silver Trust | 12.5 | PBD PowerShares Global Clean Energy -47.4 |
| LAG | SPDR Barclays Aggregate Bond | 12.3 | XLF SPDR Financial -47.0 |

5-YEAR

| Leaders | | Laggards | |
|---------|--------------------------------|----------|---|
| EWZ | iShares Brazil | 279.7% | IYG iShares DJ US Financial Serv -48.5% |
| ILF | iShares S&P Latin America 40 | 227.8 | XLF SPDR Financial -46.3 |
| GLD | SPDR Gold | 145.0 | IYF iShares DJ US Financial -42.0 |
| FXI | iShares FTSE/Xinhua China 25 | 144.0 | VFH Financial VIPERS -39.3 |
| ADRE | BLDRS Emerging Market 50 | 134.9 | PEY PowerShares High Yield -35.9 |
| EWWW | iShares Mexico | 108.3 | RKH Regional Bank HOLDRs -35.4 |
| EEM | iShares Emerging Market Income | 98.1 | IXG iShares S&P Global Financial -25.5 |
| EWS | iShares Singapore | 85.3 | BBH Biotech HOLDRs -25.4 |
| PGJ | PowerShares Golden Dragon | 74.5 | EWK iShares Belgium -23.1 |
| VDE | Energy VIPERS | 69.0 | DVY iShares DJ Select Dvnd Index -16.6 |

tor, close attention seems prudent as this month's winners can quickly become next month's biggest losers. Precious metals are an excellent example. November's high flyers quickly reversed course and became one of December's biggest laggards.

As anticipated, volume was very light in the month, particularly around the holidays. Average Daily Volume for **S&P 500 Spyder (SPY)**, the most actively traded ETF in December, fell nearly 25% from already depressed November levels. With the dawn of the New Year and a new decade, trading is expected to resume in earnest this month as traders position themselves for 2010.

Leveraged fund presence also noticeably declined in the Top 10 Most Active list in December, holding only two spots compared to the previous month's five. Stability has been returning to the market and volatility, as measured by the VIX, has been declining, marking it more difficult to turn a quick profit by jumping in and out of these funds on a short-term basis.

New 52-week lows did expand slightly

in December to 60, but similar to previous months there was just a single new low that was not a Bear/Short fund and has been trading at least one year, **United States Natural Gas (UNG)**. However, cold weather came to much of the U.S. in December, and in a historic manner, and UNG has sharply rebounded. New highs in the month were broad based as markets rallied to new recovery highs. Small caps made a strong showing in sharp contrast to last month's absence.

As noted previously, precious metals made a sharp reversal in December. Last issue there were five funds in the 1-Month Leaders list and this issue there are five on the 1-Month Laggards list. Semiconductors and Technology were the best performers.

New Launches

As 2009 was coming to a close two new ETFs were launched bringing December's total to 22, certainly a robust month for new issues. The final two

| New ETFs | |
|---------------|--|
| Ticker | Exchange Traded Fund |
| HEDJ | WisdomTree International Hedged Equity |
| SCPB | SPDR Barclays Capital Short Term Corp Bond |

releases of 2009 were somewhat bland offerings and did not break any new ground when released.

HEDJ has a catchy ticker, but is actually just a dividend focused ETF of ETFs with the bulk of its current assets offering exposure to dividend yielding stocks from Europe, Japan and other Asian countries.

SCPB is exactly what it name says. It invests in short term corporate bonds. Typical durations are from 1-3 years and the fund strives for low portfolio turnover and lower costs. Presently the fund is delivering on lower costs as its gross expense ratio is an amazingly low 0.12%

Disclosure Note: At press time, officers of the Hirsch Organization did not hold any positions in the securities mentioned or listed in this issue.

Almanac Investor ETF Portfolio

| Ticker | Company | Recommended Date | 1/4/10 Price | Net % Return | Buy Limit ¹ | Stop Loss ¹ | Auto Sell | Current Advice ¹ | |
|--------------------------------|-------------------------------|------------------|--------------|--------------|------------------------|------------------------|-----------|-------------------------------|--|
| TIP | iShares Barclays TIPS Bond | 1/14/09 | 100.00 | 104.17 | 4.2% | 103.50 | 100.50 | Buy Dips | |
| PUI | PowerShares Utilities | 6/17/09 | 14.00 | 15.13 | 8.1% | | 12.32 | Sell in Jan | |
| FDN | First Trust DJ Internet | 7/15/09 | 23.42 | 25.58 | 9.2% | | 20.61 | 32.23 Sell in Jan | |
| IHI | iShares DJ US Medical Devices | 7/15/09 | 50.10 | 53.48 | 6.7% | 50.10 | 44.09 | 59.19 Hold | |
| IHE | iShares DJ US Pharmaceutical | 7/15/09 | 53.11 | 58.56 | 10.3% | 53.11 | 46.74 | 62.39 Buy Dips | |
| IYW | iShares DJ US Tech | 7/15/09 | 52.76 | 58.49 | 10.9% | | 46.43 | 65.58 Sell in Jan | |
| IBB | iShares NASDAQ Biotech | 7/15/09 | 78.39 | 83.05 | 5.9% | 78.39 | 68.98 | 109.94 Buy Dips | |
| XLP | SPDR Consumer Staples | 8/19/09 | 25.92 | 26.67 | 2.9% | 25.92 | 22.81 | 31.68 Buy Dips | |
| XRT | SPDR Retail | 8/19/09 | 35.26 | 35.94 | 1.9% | 35.26 | 31.03 | 43.09 Buy Dips | |
| IYT | iShares DJ Transports | 9/16/09 | 67.23 | 74.27 | 10.5% | 67.23 | 59.16 | 84.75 Buy Dips | |
| IAI | iShares DJ US Broker-Dealers | 9/16/09 | 30.02 | 28.76 | -4.2% | 30.02 | 26.42 | 37.68 Buy Current Level | |
| IHF | iShares DJ US Healthcare Prov | 9/16/09 | 42.90 | 49.65 | 15.7% | | 37.75 | 52.76 Sell in Jan | |
| IYZ | iShares DJ US Telecom | 9/16/09 | 18.44 | 20.55 | 7.4% | | 19.67 | Sold 12/18 @ 19.80 | |
| XLI | SPDR Industrial | 9/16/09 | 26.55 | 28.32 | 6.7% | 26.55 | 23.36 | 33.85 Buy Dips | |
| KBE | SPDR KBW Bank | 9/16/09 | 22.69 | 21.71 | -4.3% | 22.69 | 19.97 | 28.33 Buy Current Level | |
| XLB | SPDR Materials | 9/16/09 | 29.92 | 34.02 | 13.7% | 29.92 | 26.33 | 38.80 Buy Dips | |
| XSD | SPDR Semiconductors | 9/16/09 | 39.93 | 47.95 | 13.3% | | 44.40 | Sold 12/18 @ 45.25 | |
| XLK | SPDR Technology | 9/16/09 | 21.02 | 23.27 | 10.7% | | 18.50 | 26.73 Sell in Jan | |
| VNQ | Vanguard REIT VIPERS | 9/16/09 | 41.37 | 44.55 | 7.7% | 41.37 | 36.41 | 51.70 Buy Dips | |
| DIA | Diamonds | 10/9/09 | 98.69 | 105.66 | 7.1% | 98.69 | 86.85 | Buy Dips | |
| IWM | iShares Russell 2000 | 10/9/09 | 61.42 | 63.98 | 4.2% | 61.42 | 54.05 | Buy Dips | |
| QQQQ | PowerShares QQQ | 10/9/09 | 42.48 | 46.42 | 9.3% | 42.48 | 37.38 | Buy Dips | |
| SPY | S&P 500 Spyder | 10/9/09 | 107.26 | 113.33 | 5.7% | 107.26 | 94.39 | Buy Dips | |
| IXC | iShares S&P Global Energy | 11/18/09 | 36.40 | 36.78 | 1.0% | 36.50 | 32.12 | 45.77 Buy Dips | |
| DBA | PowerShares DB Agriculture | 11/18/09 | 26.15 | 26.69 | 2.1% | 26.15 | 23.53 | Buy Dips, Added 12/18 @ 26.15 | |
| XLE | SPDR Energy | 11/18/09 | 57.13 | 58.81 | 2.9% | 57.50 | 50.60 | 72.11 Buy Dips | |
| TAN | Claymore/MAC Global Solar | 12/16/09 | 9.50 | 10.59 | Not Yet | 9.50 | 7.50 | Buy Dips | |
| FAN | FirstTrust Global Wind Energy | 12/16/09 | 15.09 | 15.29 | 1.3% | 15.10 | 11.75 | Buy Dips, Added 12/17 @ 15.09 | |
| NLR | Market Vectors Nuclear Energy | 12/16/09 | 22.50 | 23.19 | 3.1% | 22.50 | 18.00 | Buy Dips, Added 12/18 @ 22.50 | |
| PBW | PowerShares WilderHill Energy | 12/16/09 | 10.25 | 11.35 | Not Yet | 10.25 | 8.50 | Buy Dips | |
| Open Position Average % Return | | | | 6.2% | | | | | |
| Average Total % Return | | | | 1.2% | | | | | |

¹ STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss. ² Half position.

ETF Lab: Sector Performance

| BEAR/SHORT | | Dec | YTD | 1-Year |
|------------------------|---|-------------|--------------|--------------|
| TMV | Direxion 30-Yr Treasury Bear 3X | 23.0% | — | — |
| ZSL | ProShares UltraShort Silver | 17.4 | -72.6% | -72.6% |
| TYO | Direxion 10-Yr Treasury Bear 3X | 16.2 | — | — |
| YCS | ProShares UltraShort Yen | 14.3 | -2.5 | -2.5 |
| GLL | ProShares UltraShort Gold | 14.2 | -45.8 | -45.8 |
| TBT | ProShares UltraShort Barclays 20+ Yr | 12.6 | 32.2 | 32.2 |
| EUO | ProShares UltraShort Euro | 10.0 | -12.0 | -12.0 |
| PST | ProShares UltraShort Barclays 7-10 Yr | 8.4 | 2.4 | 2.4 |
| TBF | ProShares Short 20+ Year Treasury | 6.3 | — | — |
| FXP | ProShares UltraShort FTSE/Xinhua China 25 | 4.1 | -76.3 | -76.3 |
| RFN | Rydex Inverse 2x S&P Financial | 1.9 | -82.2 | -82.2 |
| SCO | ProShares UltraShort DJ-AIG Crude Oil | 0.5 | -56.9 | -56.9 |
| DUG | ProShares UltraShort Oil&Gas | -0.1 | -49.1 | -49.1 |
| SEF | ProShares Short Financials | -0.2 | -41.6 | -41.6 |
| DDG | ProShares Short Oil & Gas | -0.5 | -25.0 | -25.0 |
| DNO | United States Short Oil | -0.8 | — | — |
| FAZ | Direxion Financial Bear 3x | -0.8 | -94.6 | -94.6 |
| SKF | ProShares UltraShort Financial | -0.9 | -76.5 | -76.5 |
| DOG | ProShares Short Dow 30 | -1.1 | -23.7 | -23.7 |
| EFZ | ProShares Short MSCI EAFE | -1.1 | -30.4 | -30.4 |
| SH | ProShares Short S&P 500 | -2.1 | -27.0 | -27.0 |
| DXD | ProShares UltraShort Dow 30 | -2.1 | -45.0 | -45.0 |
| EPV | ProShares UltraShort MSCI Europe | -2.1 | — | — |
| EFU | ProShares UltraShort MSCI EAFE | -2.6 | -56.3 | -56.3 |
| BZQ | ProShares UltraShort MSCI Brazil | -2.9 | — | — |
| SZK | ProShares UltraShort Cons Good | -3.0 | -42.9 | -42.9 |
| REC | Rydex Inverse 2x S&P Energy | -3.1 | -56.4 | -56.4 |
| DMM | MacroShares Major Metro Housing Down | -3.4 | — | — |
| DPK | Direxion Developed Markets Bear 3x | -3.4 | -74.4 | -74.4 |
| EUM | ProShares Short MSCI Emrgng Mrkts | -3.4 | -50.7 | -50.7 |
| ERY | Direxion Energy Bear 3x | -3.5 | -69.8 | -69.8 |
| SJF | ProShares UltraShort R1K Val | -4.1 | -49.5 | -49.5 |
| SDS | ProShares UltraShort S&P 500 | -4.1 | -50.6 | -50.6 |
| RSW | Rydex Inverse 2x S&P 500 | -4.1 | -49.9 | -49.9 |
| CMD | ProShares UltraShort DJ-AIG Commodity | -4.3 | -46.9 | -46.9 |
| JPX | ProShares UltraShort MSCI Pacific ex-Jp | -4.5 | — | — |
| SJH | ProShares UltraShort Industrls | -5.2 | -55.0 | -55.0 |
| RXD | ProShares UltraShort HlthCare | -5.3 | -40.6 | -40.6 |
| PSQ | ProShares Short QQQ | -5.3 | -40.2 | -40.2 |
| RHO | Rydex Inverse 2x S&P HealthCare | -5.6 | -42.0 | -42.0 |
| SMN | ProShares UltraShort Materials | -5.9 | -78.2 | -78.2 |
| MYV | ProShares Short Mid Cap 400 | -5.9 | -35.1 | -35.1 |
| SPXU | ProShares UltraPro Short S&P 500 | -6.3 | — | — |
| SFK | ProShares UltraShort R1K Gr | -6.3 | -56.4 | -56.4 |
| EWV | ProShares UltraShort MSCI Japan | -6.7 | -26.9 | -26.9 |
| SMK | ProShares UltraShort MSCI Mexico | -6.8 | — | — |
| EEV | ProShares UltraShort MSCI Emrgng Mrkts | -7.3 | -79.3 | -79.3 |
| SCC | ProShares UltraShort Cons Serv | -7.4 | -55.6 | -55.6 |
| BGZ | Direxion Large Cap Bear 3x | -7.5 | -70.7 | -70.7 |
| TWQ | ProShares UltraShort Russell 3000 | -7.5 | — | — |
| RWM | ProShares Short Russell 2000 | -7.7 | -32.9 | -32.9 |
| SBB | ProShares Short SmallCap 600 | -8.2 | -30.6 | -30.6 |
| QID | ProShares UltraShort QQQ | -10.3 | -66.8 | -66.8 |
| EDZ | Direxion Emerging Markets Bear 3x | -10.4 | -92.6 | -92.6 |
| SJL | ProShares UltraShort R MdCp Val | -10.7 | -65.4 | -65.4 |
| MZZ | ProShares UltraShort Mid Cp 400 | -11.6 | -62.1 | -62.1 |
| SDP | ProShares UltraShort Utility | -11.7 | -46.9 | -46.9 |
| SDK | ProShares UltraShort R MdCp Gr | -12.1 | -66.9 | -66.9 |
| REW | ProShares UltraShort Tech | -12.3 | -71.5 | -71.5 |
| RTW | Rydex Inverse 2x S&P Tech | -13.1 | -66.1 | -66.1 |
| RMS | Rydex Inverse 2x S&P MidCap 400 | -13.7 | -62.2 | -62.2 |
| SRS | ProShares UltraShort RI Estate | -13.9 | -85.2 | -85.2 |
| TWM | ProShares UltraShort R2K | -15.0 | -60.3 | -60.3 |
| RRZ | Rydex Inverse 2x Russell 2000 | -15.1 | -58.0 | -58.0 |
| SJH | ProShares UltraShort R2K Val | -15.3 | -58.6 | -58.6 |
| SKK | ProShares UltraShort R2K Gr | -15.4 | -66.0 | -66.0 |
| SDD | ProShares UltraShort SmCp 600 | -15.8 | -57.1 | -57.1 |
| MWN | Direxion Mid Cap Bear 3X | -16.1 | — | — |
| TLL | ProShares UltraShort Telecom | -17.5 | -66.6 | -66.6 |
| TYP | Direxion Technology Bear 3x | -17.9 | -86.5 | -86.5 |
| DRV | Direxion Daily Real Estate Bear 3X | -21.2 | — | — |
| SSG | ProShares UltraShort Semi | -21.4 | -76.6 | -76.6 |
| TZA | Direxion Small Cap Bear 3x | -21.7 | -79.4 | -79.4 |
| Average: | | -4.7 | -53.5 | -53.5 |
| BIOTECH/PHARMACEUTICAL | | Dec | YTD | 1-Year |
| XBI | SPDR Biotech | 6.9% | 0.4% | 0.4% |
| FBT | First Trust Amex Biotech | 6.1 | 45.0 | 45.0 |
| PBE | PowerShares Dyn Bio & Genom | 4.8 | 21.9 | 21.9 |
| IBB | iShares NASDAQ Biotech | 4.4 | 15.2 | 15.2 |
| XPH | SPDR Pharmaceuticals | 4.0 | 27.7 | 27.7 |
| PJP | PowerShares Dyn Pharma | 3.7 | 17.4 | 17.4 |
| IHE | iShares DJ US Pharmaceutical | 3.7 | 30.1 | 30.1 |
| PPH | Pharmaceutical HOLDRs | 1.1 | 18.1 | 18.1 |
| BBH | Biotech HOLDRs | 0.3 | -42.3 | -42.3 |
| PBTQ | PowerShares Global Biotech | 0.2 | 7.7 | 7.7 |
| Average: | | 3.5 | 14.1 | 14.1 |
| BONDS | | Dec | YTD | 1-Year |
| HYG | iShares iBoxx \$ HY Corp Bond | 3.7% | 28.5% | 28.5% |
| JNK | SPDR Barclays High Yield Bond | 3.7 | 37.5 | 37.5 |
| CWB | SPDR Barclays Capital Convert Bond | 3.2 | — | — |

| BONDS (CONTINUED) | | Dec | YTD | 1-Year |
|-------------------|---|-------------|------------|------------|
| PHB | PowerShares Hgh Yld Corp Bond | 3.0 | 23.6 | 23.6 |
| UBD | Claymore US Capital Markets Bond | 1.8 | 11.2 | 11.2 |
| PZT | PowerShares Insured NY Muni Bond | 1.5 | 17.5 | 17.5 |
| PZA | PowerShares Insrd Ntnl Muni Bond | 1.2 | 17.6 | 17.6 |
| PWZ | PowerShares Insured CA Muni Bond | 1.1 | 14.8 | 14.8 |
| HYD | Market Vectors H/Y Municipal | 1.1 | — | — |
| MLN | Market Vectors Long Muni | 1.1 | 22.0 | 22.0 |
| CXA | SPDR Barclays CA Muni Bond | 0.8 | 10.2 | 10.2 |
| INY | SPDR Barclays NY Muni Bond | 0.5 | 14.1 | 14.1 |
| CMF | iShares S&P CA Municipal Bond | 0.5 | 7.5 | 7.5 |
| MUB | iShares S&P Nat Municipal Bond | 0.4 | 6.4 | 6.4 |
| PCY | PowerShares Emrgng Mrkts Svrgn Debt | 0.3 | 35.7 | 35.7 |
| TFI | SPDR Barclays Municipal Bond | 0.3 | 10.0 | 10.0 |
| EMB | iShares JPMorgan USD Emrgng Mrkts Bond | 0.2 | 14.3 | 14.3 |
| USY | WisdomTree U.S. Current Income | 0.2 | 2.2 | 2.2 |
| SMB | Mrkt Vctrs Short Duration Muni | 0.1 | 7.8 | 7.8 |
| PVI | PowerShares VRDO Tax-Free | 0.1 | 1.0 | 1.0 |
| VRD | SPDR S&P VRDO Municipal Bond | 0.1 | — | — |
| BIL | SPDR Barclays 1-3 Month T-Bill | 0.02 | 0.3 | 0.3 |
| ULQ | Claymore US Cptl Mrkts Micro-Trm Fxd Income | 0.02 | N/C | N/C |
| CSJ | iShares Barclays 1-3Yr Crdt Bond | N/C | 6.4 | 6.4 |
| SHV | iShares Barclays Shrt-Term Trsry | -0.01 | 0.1 | 0.1 |
| SHM | SPDR Barclays Short Term Muni Bond | -0.1 | 4.3 | 4.3 |
| ITM | Market Vectors Intrmdt Muni | -0.2 | 10.7 | 10.7 |
| SUB | iShares S&P Short Term National Muni | -0.2 | 4.0 | 4.0 |
| PRB | Market Vectors Pre-Refunded Muni | -0.6 | — | — |
| STPZ | PIMCO 1-5 Year US TIPS | -0.6 | — | — |
| TUZ | PIMCO 1-3 Year U.S. Treasury | -0.7 | — | — |
| SHY | iShares Barclays 1-3Yr Trsry Bnd | -0.8 | 0.1 | 0.1 |
| CIU | iShares Barclays Intrm Crdt Bond | -0.9 | 11.8 | 11.8 |
| BSV | Vanguard Short-Term Bond | -1.1 | 1.3 | 1.3 |
| ITR | SPDR Barclays Capital I/T Credit Bond | -1.2 | — | — |
| AGZ | iShares Barclays Agency Bond | -1.4 | 1.2 | 1.2 |
| LAG | SPDR Barclays Aggregate Bond | -1.4 | 3.5 | 3.5 |
| GVI | iShares Barclays Intrm Gov/Crdt | -1.5 | 1.4 | 1.4 |
| MBB | iShares Barclays MBS Fixed-Rate | -1.6 | 4.0 | 4.0 |
| NYF | iShares S&P NY Municipal Bond | -1.6 | 8.2 | 8.2 |
| GBF | iShares Barclays Gov/Credit Bond | -1.7 | 2.6 | 2.6 |
| CFT | iShares Barclays Credit Bond | -1.7 | 10.2 | 10.2 |
| BND | Vanguard Total Bond Market | -1.8 | 3.3 | 3.3 |
| MBG | SPDR Barclays Capital Mortgage Backed Bond | -1.9 | — | — |
| AGG | iShares Barclays Aggregate Bond | -1.9 | 2.3 | 2.3 |
| ITE | SPDR Barclays Intrm Treasury | -2.0 | -1.6 | -1.6 |
| LQD | iShares GS Corporate Bond | -2.1 | 7.4 | 7.4 |
| TIPZ | PIMCO Broad US TIPS | -2.1 | — | — |
| TIP | iShares Barclays TIPS Bond | -2.1 | 7.5 | 7.5 |
| LWC | SPDR Barclays Capital LT Credit Bond | -2.1 | — | — |
| IPE | SPDR Barclays Capital TIPS | -2.3 | 10.2 | 10.2 |
| IEI | iShares Barclays 3-7Yr Trsry Bnd | -2.5 | -2.5 | -2.5 |
| FIVZ | PIMCO 3-7 Yr US Treasury | -2.6 | — | — |
| BIV | Vanguard Intermed-Term Bond | -2.9 | 3.5 | 3.5 |
| WIP | SPDR DB Int Govt Inflation-Protected | -3.1 | 17.1 | 17.1 |
| BLV | Vanguard Long-Term Bond | -3.5 | -0.4 | -0.4 |
| BWZ | SPDR Barclays Cap S/T Intl Treasury Bond | -4.2 | — | — |
| TENZ | PIMCO 7-15 Year US Treasury | -4.3 | — | — |
| LTPZ | PIMCO 15+ Year US TIPS | -4.3 | — | — |
| IEF | iShares Barclays 7-10 Year | -4.4 | -7.1 | -7.1 |
| PLW | PowerShares 1-30 Laddered Treas | -4.8 | -11.1 | -11.1 |
| BWX | SPDR Barclays Intl Treasury Bond | -5.3 | 5.4 | 5.4 |
| TLH | iShares Barclays 10-20 Yr Trsry | -5.4 | -9.7 | -9.7 |
| TLO | SPDR Barclays Long Term Treasury | -5.8 | -13.1 | -13.1 |
| TLT | iShares Barclays 20+yr Bond | -6.3 | -22.3 | -22.3 |
| UEM | Claymore US-1 - Capital Markets | -7.5 | 10.4 | 10.4 |
| EDV | Vanguard Extended Duration | -8.9 | -36.5 | -36.5 |
| ZROZ | PIMCO 20+ Yr Zero Coupon US Treasury | -9.6 | — | — |
| Average: | | -1.4 | 5.9 | 5.9 |
| BROAD INDEX | | Dec | YTD | 1-Year |
| QTEC | First Trust NASDAQ-100-Tech | 9.4% | 79.7% | 79.7% |
| IWO | iShares Russell 2000 Growth | 8.2 | 34.6 | 34.6 |
| IWM | iShares Russell 2000 | 7.9 | 28.5 | 28.5 |
| IWN | iShares Russell 2000 Value | 7.7 | 20.5 | 20.5 |
| VXF | Extended Market VIPERS | 7.3 | 37.9 | 37.9 |
| QQEW | First Trust NASDAQ-100 Equal Weighted | 6.4 | 58.9 | 58.9 |
| ONEQ | Fidelity NASDAQ Composite | 6.2 | 45.1 | 45.1 |
| PWO | PowerShares OTC | 6.0 | 20.6 | 20.6 |
| QQQQ | PowerShares QQQ | 5.2 | 54.7 | 54.7 |
| RSP | Rydex S&P Equal Weight | 4.6 | 44.1 | 44.1 |
| QQXT | First Trust NASDAQ-100 Ex-Tech | 4.6 | 46.8 | 46.8 |
| PWC | PowerShares Dynamic Market | 4.5 | 18.5 | 18.5 |
| IWV | iShares Russell 3000 Growth | 3.4 | 36.8 | 36.8 |
| IWY | iShares Russell Top 200 Gr | 3.0 | — | — |
| IWF | iShares Russell 1000 Growth | 3.0 | 36.7 | 36.7 |
| VTI | Vanguard Total Market VIPERS | 2.9 | 28.3 | 28.3 |
| IWV | iShares Russell 3000 | 2.8 | 28.2 | 28.2 |
| SCHB | Schwab U.S. Broad Market | 2.7 | — | — |
| IYY | iShares DJ US Total Market | 2.6 | 28.3 | 28.3 |
| TMW | SPDR DJ Total Mkt | 2.5 | 27.9 | 27.9 |
| ISI | iShares S&P 1500 | 2.4 | 26.6 | 26.6 |
| IWB | iShares Russell 1000 | 2.4 | 28.3 | 28.3 |
| IWVW | iShares Russell 3000 Value | 2.3 | 19.5 | 19.5 |
| IWL | iShares Russell Top 200 | 2.0 | — | — |
| SPY | S&P 500 Spyder | 1.9 | 26.3 | 26.3 |
| IVV | iShares S&P 500 | 1.9 | 26.6 | 26.6 |

ETF Lab: Sector Performance

| BROAD INDEX (CONTINUED) | | | | |
|-------------------------|-----------------------------|------------|-------------|-------------|
| | | Dec | YTD | 1-Year |
| IWX | iShares Russell Top 200 Val | 1.8 | — | — |
| IWD | iShares Russell 1000 Value | 1.7 | 19.1 | 19.1 |
| NYC | iShares NYSE Composite | 1.5 | 27.9 | 27.9 |
| DIA | Diamonds | 0.9 | 18.5 | 18.5 |
| OEF | iShares S&P 100 | 0.7 | 22.1 | 22.1 |
| NY | iShares NYSE 100 | 0.2 | 16.2 | 16.2 |
| Average: | | 3.8 | 32.4 | 32.4 |

| BROADBAND/NETWORKING/INTERNET | | | | |
|-------------------------------|----------------------------------|------------|-------------|-------------|
| BHH | B2B Internet HOLDRs | 21.6% | 95.7% | 95.7% |
| IIH | Internet Infrastructure HOLDRs | 11.1 | 35.2 | 35.2 |
| PXQ | PowerShares Dyn Networking | 8.9 | 63.1 | 63.1 |
| IGN | iShares Multimedia Networking | 5.7 | 60.6 | 60.6 |
| FDN | First Trust DJ Internet | 5.5 | 79.1 | 79.1 |
| PNQI | PowerShares NASDAQ Internet | 4.4 | 88.0 | 88.0 |
| IAH | Internet Architecture HOLDRs | 4.2 | 62.7 | 62.7 |
| BDH | Broadband HOLDRs | 4.1 | 49.3 | 49.3 |
| MZN | Claymore/Morningstar Information | 3.5 | 42.1 | 42.1 |
| HHH | Internet HOLDRs | 1.0 | 82.9 | 82.9 |
| Average: | | 7.0 | 65.9 | 65.9 |

| CONSUMER | | | | |
|-----------------|------------------------------------|------------|-------------|-------------|
| FAA | Claymore/NYSE Arca Airline | 20.5% | — | — |
| PBS | PowerShares Dyn Media | 9.4 | 61.9% | 61.9% |
| RCD | Rydex S&P Eq Wt Consumer Discr | 6.7 | 64.5 | 64.5 |
| PMR | PowerShares Retail | 6.0 | 30.0 | 30.0 |
| PEZ | PowerShares Dyn Consumer Discr | 5.7 | 25.8 | 25.8 |
| VCR | Consumer Discretionary VIPERS | 4.9 | 46.4 | 46.4 |
| FXD | First Trust Consumer Discr | 4.7 | 57.2 | 57.2 |
| XLY | SPDR Consumer Discretionary | 4.6 | 40.6 | 40.6 |
| DPC | WisdomTree Int Consumer Cyc | 4.4 | 35.7 | 35.7 |
| RXI | iShares S&P Global Cnsmr Discr | 4.1 | 37.5 | 37.5 |
| PEJ | PowerShares Dyn Leis & Ent | 4.1 | 42.8 | 42.8 |
| XRT | SPDR Retail | 3.9 | 77.4 | 77.4 |
| IYC | iShares DJ US Consumer Serv | 3.6 | 32.6 | 32.6 |
| FXG | First Trust Consumer Staples | 3.2 | 27.5 | 27.5 |
| PBJ | PowerShares Dyn Food & Bev | 2.8 | 10.9 | 10.9 |
| PSL | PowerShares Dyn Consumer Stapl | 2.4 | 19.8 | 19.8 |
| ROB | Claymore/Robb Report Global Luxury | 2.3 | 48.6 | 48.6 |
| RHS | Rydex S&P Eq Wt Consumer Stapl | 2.3 | 26.8 | 26.8 |
| DPN | WisdomTree Int Consumr Non-Cyc | 2.2 | 34.3 | 34.3 |
| IYK | iShares DJ US Consumer Goods | 1.2 | 23.3 | 23.3 |
| KXI | iShares S&P Global Cnsmr Stapl | 0.8 | 21.7 | 21.7 |
| VDC | Consumer Staples VIPERS | 0.3 | 16.6 | 16.6 |
| RTH | Retail HOLDRs | 0.3 | 27.2 | 27.2 |
| XLP | SPDR Consumer Staples | -0.2 | 14.3 | 14.3 |
| BJK | Market Vectors Gaming | -1.7 | 36.3 | 36.3 |
| Average: | | 3.9 | 35.8 | 35.8 |

| CURRENCY | | | | |
|-----------------|---------------------------------------|-------------|-------------|-------------|
| UUP | PowerShares DB US Dollar-Bull | 4.1% | -6.5% | -6.5% |
| DBV | PowerShares DB G10 Currency | 3.0 | 21.2 | 21.2 |
| BZF | WisdomTree Dreyfus Brazilian Real | 1.5 | 34.1 | 34.1 |
| SZR | WisdomTree Dreyfus South African Rand | 0.8 | 35.4 | 35.4 |
| FXC | CurrencyShares Canadian Dollar | 0.4 | 15.2 | 15.2 |
| ICN | WisdomTree Dreyfus Indian Rupee | N/C | 9.1 | 9.1 |
| CYB | WisdomTree Dreyfus Chinese Yuan | -0.3 | 1.2 | 1.2 |
| CEW | WisdomTree Dreyfus Emerging Currency | -0.7 | — | — |
| FXM | CurrencyShares Mexican Peso | -0.8 | 9.5 | 9.5 |
| FXA | CurrencyShares Aussie Dollar | -1.6 | 29.1 | 29.1 |
| FXB | CurrencyShares British Pound | -1.8 | 10.6 | 10.6 |
| FXS | CurrencyShares Swedish Krona | -2.6 | 9.0 | 9.0 |
| FXF | CurrencyShares Swiss Franc | -3.1 | 2.2 | 2.2 |
| UDN | PowerShares DB US Dollar-Bear | -3.9 | 5.2 | 5.2 |
| FXE | CurrencyShares Euro | -4.7 | 2.5 | 2.5 |
| EU | WisdomTree Dreyfus Euro | -5.2 | 3.5 | 3.5 |
| FXY | CurrencyShares Japanese Yen | -7.2 | -3.2 | -3.2 |
| JYF | WisdomTree Dreyfus Japanese Yen | -7.5 | -2.4 | -2.4 |
| BNZ | WisdomTree Dreyfus New Zealand Dollar | -8.4 | 13.9 | 13.9 |
| Average: | | -2.0 | 10.5 | 10.5 |

| DIVIDEND | | | | |
|----------|------------------------------------|------|-------|-------|
| DES | WisdomTree SmallCap Dividend | 7.2% | 22.3% | 22.3% |
| DON | WisdomTree MidCap Dvdnd | 7.1 | 32.0 | 32.0 |
| DGS | WisdomTree Emrgng Mkts Sm Cp Dvdnd | 6.1 | 83.2 | 83.2 |
| IRO | Claymore/Zacks Dvdnd Rttnd | 6.0 | 50.9 | 50.9 |
| DTN | WisdomTree Dividend Top 100 | 4.6 | 24.3 | 24.3 |
| FDL | Morningstar Dividend Leaders | 3.9 | 13.4 | 13.4 |
| DEM | WisdomTree Emerging Markets HY | 3.8 | 58.0 | 58.0 |
| PEY | PowerShares High Yield | 3.8 | 3.5 | 3.5 |
| DNL | WisdomTree Japan High-Yielding | 3.7 | 13.5 | 13.5 |
| CVY | Claymore/Zacks Yield Hog | 3.5 | 50.3 | 50.3 |
| DVY | iShares DJ Select Dvdnd Index | 3.4 | 11.2 | 11.2 |
| PSK | SPDR Wells Fargo Preferred Stock | 3.2 | — | — |
| FVD | First Trust Value Line Dvdnd | 3.0 | 19.3 | 19.3 |
| SDY | SPDR Dividend | 2.5 | 19.2 | 19.2 |
| DNH | WisdomTree Pac ex-Jp High-Yld | 2.3 | 78.8 | 78.8 |
| DXJ | WisdomTree Japan Total Dvdnd | 2.2 | 1.9 | 1.9 |
| PID | PowerShares Int' Dvdnd | 1.8 | 37.9 | 37.9 |
| DIM | WisdomTree Int MidCap Dvdnd | 1.8 | 34.0 | 34.0 |
| DTD | WisdomTree Total Dividend | 1.7 | 19.7 | 19.7 |
| DND | WisdomTree Pac ex-Jp Tot Div | 1.6 | 55.5 | 55.5 |
| DHS | WisdomTree High-Yielding | 1.4 | 17.1 | 17.1 |
| FDD | First Trust DJ STOXX Sltc Dvdnd 30 | 1.2 | 31.6 | 31.6 |
| DEW | WisdomTree Europe High-Yield | 1.1 | 29.3 | 29.3 |

| DIVIDEND (CONTINUED) | | | | |
|----------------------|---------------------------------|------------|-------------|-------------|
| | | Dec | YTD | 1-Year |
| VYM | Vanguard High Dividend Yield | 1.1 | 16.1 | 16.1 |
| DWXX | SPDR S&P International Dividend | 1.0 | 62.3 | 62.3 |
| DLN | WisdomTree LargeCap Dvdnd | 0.9 | 16.2 | 16.2 |
| FGD | First Trust DJ Gbl Sltc Dvdnd | 0.8 | 60.1 | 60.1 |
| VIG | Vanguard Dividend Appreciation | 0.7 | 18.9 | 18.9 |
| DOO | WisdomTree Int Dvdnd Top 100 | 0.4 | 33.1 | 33.1 |
| DOL | WisdomTree Int LargeCap Dvdnd | 0.3 | 25.0 | 25.0 |
| PFM | PowerShares Dividend Achievers | 0.2 | 10.7 | 10.7 |
| IDV | iShares DJ EPAC Select Dividend | 0.1 | 60.6 | 60.6 |
| DTH | WisdomTree DEFA High-Yielding | -0.2 | 33.1 | 33.1 |
| DEB | WisdomTree Europe Total Dvdnd | -0.7 | 26.9 | 26.9 |
| Average: | | 2.4 | 32.4 | 32.4 |

| ENERGY | | | | |
|-----------------|-------------------------------------|------------|-------------|-------------|
| KWT | Market Vectors Solar Energy | 11.1% | 10.2% | 10.2% |
| TAN | Claymore/MAC Global Solar | 10.3 | 16.9 | 16.9 |
| UNG | United States Natural Gas | 10.2 | -56.5 | -56.5 |
| PBW | PowerShares Wilder Hill Energy | 10.1 | 27.6 | 27.6 |
| IEO | iShares DJ US Oil&Gas Exp&Prod | 8.6 | 41.1 | 41.1 |
| FCG | First Trust ISE-Reverse Natural Gas | 8.4 | 50.1 | 50.1 |
| XOP | SPDR Oil & Gas Explore & Prod | 7.5 | 40.2 | 40.2 |
| KOL | Market Vectors Coal | 7.0 | 144.7 | 144.7 |
| PUW | PowerShares WilderHill Prog En | 6.9 | 59.1 | 59.1 |
| PZD | PowerShares Cleantech | 6.1 | 35.6 | 35.6 |
| PXI | PowerShares Dyn Energy | 6.0 | 42.2 | 42.2 |
| PXE | PowerShares Energy Exp & Prod | 5.7 | 19.9 | 19.9 |
| ENY | Claymore/SWM Canada Energy Income | 5.0 | 60.3 | 60.3 |
| FXN | First Trust Energy | 4.8 | 46.5 | 46.5 |
| GEX | Market Vectors Global Alt Energy | 4.5 | 7.1 | 7.1 |
| RYE | Rydex S&P Eq Wt Energy | 4.4 | 44.3 | 44.3 |
| PXJ | PowerShares Oil Services | 4.4 | 52.8 | 52.8 |
| PBD | PowerShares Global Clean Energy | 4.3 | 31.8 | 31.8 |
| PKN | PowerShares Global Nuclear Energy | 4.2 | 27.1 | 27.1 |
| ICLN | iShares S&P Global Clean Energy | 3.9 | 5.4 | 5.4 |
| XES | SPDR Oil & Gas Equip & Service | 3.9 | 67.8 | 67.8 |
| NUCL | iShares S&P Global Nuclear | 3.6 | 37.3 | 37.3 |
| IEZ | PowerShares DJ US Oil Equip & Serv | 3.5 | 63.6 | 63.6 |
| PKOL | PowerShares Global Coal | 3.3 | 133.6 | 133.6 |
| UHN | United States Heating Oil Fund | 2.7 | 27.9 | 27.9 |
| NLR | Market Vectors Nuclear Energy | 2.0 | 17.3 | 17.3 |
| VDE | Energy VIPERS | 1.2 | 25.5 | 25.5 |
| XLE | SPDR Energy | 0.9 | 21.8 | 21.8 |
| DKA | WisdomTree Int Energy | 0.9 | 33.8 | 33.8 |
| UGA | United States Gasoline Fund | 0.8 | 88.0 | 88.0 |
| OIH | Oil Service HOLDRs | 0.5 | 64.2 | 64.2 |
| USO | United States Oil Fund | 0.3 | 18.7 | 18.7 |
| IXC | iShares S&P Global Energy | 0.2 | 24.7 | 24.7 |
| IYE | iShares DJ US Energy | 0.1 | 19.3 | 19.3 |
| DBE | PowerShares DB Energy | 0.04 | 30.4 | 30.4 |
| FAN | First Trust Global Wind Energy | -0.1 | 22.6 | 22.6 |
| DBO | PowerShares DB Oil | -0.5 | 42.9 | 42.9 |
| USL | United States 12 Month Oil Fund | -0.8 | 35.4 | 35.4 |
| PWND | PowerShares Global Wind Energy | -1.2 | 31.9 | 31.9 |
| Average: | | 4.0 | 38.8 | 38.8 |

| FINANCIAL | | | | |
|-----------------|------------------------------------|------------|-------------|-------------|
| PGF | PowerShares Fin Preferred | 7.0% | 38.2% | 38.2% |
| KRE | KBW Regional Bank | 6.0 | -21.9 | -21.9 |
| RFF | RP Financials | 4.3 | — | — |
| RYF | Rydex S&P Eq Wt Financial | 4.1 | 31.4 | 31.4 |
| PFI | PowerShares Dyn Financial | 3.8 | -5.1 | -5.1 |
| KME | SPDR KBW Mortgage Finance | 3.7 | — | — |
| PIC | PowerShares Insurance | 3.2 | -4.0 | -4.0 |
| FXO | First Trust Financials | 2.7 | 33.7 | 33.7 |
| IAI | iShares DJ US Broker-Dealers | 2.2 | 42.1 | 42.1 |
| KCE | KBW Capital Mkts | 2.0 | 41.1 | 41.1 |
| PJB | PowerShares Dyn Banking | 2.0 | -22.9 | -22.9 |
| EXB | Claymore/Clear Gbl Brkr/Asst Mngrs | 1.8 | 35.1 | 35.1 |
| KIE | KBW Insurance | 1.6 | 28.0 | 28.0 |
| IAK | iShares DJ US Insurance | 1.2 | 14.0 | 14.0 |
| RWWV | RevenueShares Financials | 0.4 | 27.0 | 27.0 |
| IYF | iShares DJ US Financial | N/C | 16.9 | 16.9 |
| VFH | Financial VIPERS | -0.1 | 13.7 | 13.7 |
| IAT | iShares DJ US Regional Banks | -0.9 | -10.9 | -10.9 |
| XLF | SPDR Financial | -1.4 | 17.6 | 17.6 |
| IYG | iShares DJ US Financial Serv | -1.7 | 16.1 | 16.1 |
| IXG | iShares S&P Global Financial | -1.9 | 31.7 | 31.7 |
| DRF | WisdomTree Int Financial | -2.2 | 44.5 | 44.5 |
| RKH | Regional Bank HOLDRs | -2.7 | 3.0 | 3.0 |
| KBE | KBW Bank | -4.1 | -1.8 | -1.8 |
| Average: | | 1.3 | 16.7 | 16.7 |

| FOREIGN MARKET | | | | |
|----------------|---------------------------------------|-------|--------|--------|
| TUR | iShares MSCI Turkey Investable | 17.8% | 103.1% | 103.1% |
| EWT | iShares Taiwan | 7.8 | 73.9 | 73.9 |
| EWY | iShares South Korea | 7.6 | 71.7 | 71.7 |
| ECH | iShares MSCI Chile | 6.9 | 86.0 | 86.0 |
| PJO | PowerShares FTSE RAFI Japan | 6.5 | 1.7 | 1.7 |
| THD | iShares MSCI Thailand Investable | 5.3 | 81.4 | 81.4 |
| EIS | iShares MSCI Israel Capped Investable | 5.3 | 81.3 | 81.3 |
| BRF | Market Vectors Brazil Small-Cap | 5.0 | — | — |
| JPP | SPDR Russ/Nom PRIME Japan | 4.3 | 3.3 | 3.3 |
| RSX | Market Vectors Russia Trust | 4.0 | 139.2 | 139.2 |
| IDX | Market Vectors Indonesia | 3.6 | — | — |
| EWS | iShares Singapore | 3.4 | 68.0 | 68.0 |

ETF Lab: Sector Performance

| FOREIGN MARKET (CONTINUED) | | | | |
|----------------------------|--------------------------------------|------|--------|-------|
| | Dec | YTD | 1-Year | |
| EWW | iShares Mexico | 3.1 | 53.9 | 53.9 |
| PIN | PowerShares India | 2.9 | 79.7 | 79.7 |
| EWJ | iShares Japan | 2.9 | 3.2 | 3.2 |
| ITF | iShares S&P/TOPIX 150 | 2.7 | 3.4 | 3.40 |
| EWC | iShares Canada | 2.6 | 53.2 | 53.2 |
| EPI | WisdomTree India Earnings Fund | 2.6 | 95.1 | 95.1 |
| FNI | First Trust ISE ChIndia | 2.3 | 82.5 | 82.5 |
| EZA | iShares S Africa Index | 1.9 | 51.6 | 51.6 |
| EWN | iShares Netherlands | 1.9 | 40.8 | 40.8 |
| JSC | SPDR Russ/Nom Sm Cp Japan | 1.0 | 3.9 | 3.9 |
| EWL | iShares Switzerland | 1.0 | 22.1 | 22.1 |
| EWU | iShares United Kingdom | 0.7 | 36.2 | 36.2 |
| EWZ | iShares Brazil | 0.7 | 122.0 | 122.0 |
| VNM | Market Vectors Vietnam | 0.7 | — | — |
| EWA | iShares Australia | 0.7 | 68.2 | 68.2 |
| PGJ | PowerShares Golden Dragon | 0.6 | 63.2 | 63.2 |
| EWQ | iShares France | 0.4 | 27.2 | 27.2 |
| EWH | iShares Hong Kong | 0.1 | 55.0 | 55.0 |
| GXG | Global X/InterBolsa FTSE Colombia 20 | 0.04 | — | — |
| EWI | iShares Italy | -0.1 | 22.1 | 22.1 |
| GXC | SPDR S&P China | -0.2 | 60.6 | 60.6 |
| EWG | iShares Germany | -0.2 | 20.5 | 20.5 |
| SCJ | iShares MSCI Japan Small Cap | -0.5 | 2.2 | 2.2 |
| EPU | iShares MSCI All Peru Capped | -0.8 | — | — |
| EWM | iShares Malaysia | -0.9 | 49.4 | 49.4 |
| YAO | Claymore/AlphaShares China All-Cap | -1.2 | — | — |
| FCHI | iShares FTSE China (HK Listed) | -2.3 | 48.5 | 48.5 |
| EWD | iShares Sweden | -2.8 | 55.4 | 55.4 |
| FXI | iShares FTSE/Xinhua China 25 | -2.8 | 47.4 | 47.4 |
| EWK | iShares Belgium | -2.9 | 49.6 | 49.6 |
| EWP | iShares Spain | -3.7 | 33.1 | 33.1 |
| EWO | iShares Austria | -5.1 | 57.9 | 57.9 |
| Average: | | 1.9 | 53.1 | 53.1 |

| FOREIGN MULTINATIONAL | | | | |
|-----------------------|--|------|--------|-------|
| | Dec | YTD | 1-Year | |
| IFNA | iShares FTSE EPRA/NAREIT NA | 9.5% | 35.7% | 35.7% |
| PXH | PowerShares FTSE RAFI Emrgng Mrkt | 5.7 | 67.1 | 67.1 |
| IPK | SPDR S&P Int. Technology | 5.7 | 40.9 | 40.9 |
| EWX | SPDR S&P Emerging Markets Sm Cp | 5.2 | 94.8 | 94.8 |
| PMNA | PowerShares MENA Frontier Countries | 5.1 | 5.0 | 5.0 |
| GUR | SPDR S&P Emerging Europe | 5.0 | 79.2 | 79.2 |
| GULF | WisdomTree Middle East Dividend | 4.9 | 3.3 | 3.3 |
| PIE | PowerShares DWA Emrgng Mrkts Tchncal Ldrs | 4.8 | 57.7 | 57.7 |
| EEN | Claymore/Robeco Dvlpd Intl Eq | 4.6 | 35.2 | 35.2 |
| IPD | SPDR S&P Int. Consumer Discretionary | 4.3 | 61.9 | 61.9 |
| AIA | iShares S&P Asia 50 | 4.2 | 60.8 | 60.8 |
| GAF | SPDR S&P Emrgng MidEast/Africa | 4.1 | 50.1 | 50.1 |
| ADRA | BLDRS Asia 50 ADR | 3.8 | 35.5 | 35.5 |
| GMF | SPDR S&P Emerging Asia Pacific | 3.6 | 70.5 | 70.5 |
| GMM | SPDR S&P Emerging Markets | 3.5 | 72.4 | 72.4 |
| GII | SPDR FTSE/Mcqr Gbl Infra 100 | 3.5 | 8.1 | 8.1 |
| EEM | iShares Emerging Market Income | 3.3 | 69.0 | 69.0 |
| MES | Market Vectors - Gulf States | 3.1 | 2.2 | 2.2 |
| VVO | Emerging Markets VIPERS | 3.1 | 76.3 | 76.3 |
| AAXJ | iShares MSCI Asia ex Japan | 3.1 | 68.5 | 68.5 |
| IPN | SPDR S&P Int. Industrial | 3.1 | 41.0 | 41.0 |
| GML | SPDR S&P Emerging Latin Am | 2.8 | 104.1 | 104.1 |
| EEO | Global Shares DJ Emerging Markets Energy | 2.8 | — | — |
| JVS | JETS DJ Islamic Market Int | 2.7 | — | — |
| ESR | iShares MSCI Emerging Mrkt E. Europe | 2.6 | — | — |
| EKH | Europe 2001 HOLDRs | 2.4 | 34.7 | 34.7 |
| EFN | Emerging Global Shares DJ Emerging Mrkt Fin Titans | 2.3 | — | — |
| IPU | SPDR S&P Int. Utilities | 2.3 | 5.8 | 5.8 |
| VPL | Pacific VIPERS | 2.2 | 20.4 | 20.4 |
| IRV | SPDR S&P Int. Materials | 2.1 | 61.1 | 61.1 |
| TOK | iShares MSCI Kokusai | 2.1 | 31.5 | 31.5 |
| MDD | SPDR S&P Intl Mid Cap | 2.1 | 32.3 | 32.3 |
| IRY | SPDR S&P Int. Health Care | 2.1 | 18.1 | 18.1 |
| VSS | Vanguard FTSE All-World Ex-US SC | 1.9 | — | — |
| HGI | Claymore/Zacks Intl Yield | 1.9 | 50.0 | 50.0 |
| AFK | Market Vectors - Africa | 1.9 | 35.0 | 35.0 |
| ACWI | iShares MSCI ACWI | 1.9 | 32.4 | 32.4 |
| IPW | SPDR S&P Int. Energy | 1.8 | 37.7 | 37.7 |
| RTR | RevenueShares ADR | 1.8 | 38.1 | 38.1 |
| EEG | Global Shares DJ Emerging Mrkts Titans | 1.8 | — | — |
| EMT | Global Shares DJ Emerging Markets Metals & Mining | 1.8 | — | — |
| GWX | SPDR S&P International SmCp | 1.7 | 38.3 | 38.3 |
| SCZ | iShares MSCI EAFE Small Cap | 1.6 | 42.9 | 42.9 |
| VT | Vanguard Total World | 1.6 | 32.7 | 32.7 |
| IPS | SPDR S&P Int. Consumer Staples | 1.5 | 26.9 | 26.9 |
| ACVX | iShares MSCI ACWI ex US | 1.5 | 36.4 | 36.4 |
| VEU | Vanguard FTSE All-World ex-US | 1.4 | 37.6 | 37.6 |
| PAF | PowerShares FTSE RAFI Asia Pac ex-Jpn | 1.4 | 71.0 | 71.0 |
| PIZ | PowerShares DWA Dvlpd Mrkts Tchncal Ldrs | 1.4 | 37.9 | 37.9 |
| GWL | SPDR S&P World ex-US ETF | 1.4 | 28.6 | 28.6 |
| ADRU | BLDRS Europe 100 ADR | 1.3 | 30.4 | 30.4 |
| IGF | iShares S&P Global Infrastructure | 1.3 | 18.2 | 18.2 |
| PXF | PowerShares FTSE RAFI Dvlpd Markets ex-US | 1.3 | 36.0 | 36.0 |
| SCHF | Schwab International Equity | 1.3 | — | — |
| CWI | SPDR MSCI ACWI ex-US | 1.2 | 37.3 | 37.3 |
| IFAS | iShares FTSE EPRA/NAREIT Asia | 1.2 | 40.9 | 40.9 |
| PDN | PowerShares FTSE RAFI Dvlpd Mkt ex-US Sm-Md | 1.2 | 54.4 | 54.4 |
| EFG | iShares MSCI EAFE Growth | 1.2 | 24.3 | 24.3 |
| BKF | iShares MSCI BRIC | 1.0 | 85.5 | 85.5 |

| FOREIGN MULTINATIONAL (CONTINUED) | | | | |
|-----------------------------------|--|------|--------|------|
| | Dec | YTD | 1-Year | |
| FRN | Claymore/BNY Frontier Mrkts | 1.0 | 54.3 | 54.3 |
| ADRD | BLDRS Developed Market 100 | 1.0 | 29.3 | 29.3 |
| ADRE | BLDRS Emerging Market 50 | 1.0 | 65.8 | 65.8 |
| IFSM | iShares FTSE Developed Small Cap ex-NA | 0.9 | 43.0 | 43.0 |
| EPP | iShares Pacific Ex-Japan | 0.9 | 63.5 | 63.5 |
| ILF | iShares S&P Latin America 40 | 0.8 | 91.2 | 91.2 |
| VEA | Vanguard Europe Pacific | 0.8 | 27.5 | 27.5 |
| EFA | iShares EAFE | 0.7 | 27.0 | 27.0 |
| EEB | Claymore/BNY BRIC | 0.7 | 86.1 | 86.1 |
| PEF | PowerShares FTSE RAFI Europe | 0.6 | 44.1 | 44.1 |
| IFGL | iShares FTSE EPRA/NAREIT Global RE ex-US | 0.5 | 41.6 | 41.6 |
| FEU | DJ STOXX 50 | 0.3 | 28.4 | 28.4 |
| DGT | SPDR DJ Glob Titans 50 | 0.3 | 23.1 | 23.1 |
| IOO | iShares S&P Global 100 | 0.1 | 24.0 | 24.0 |
| DWVM | WisdomTree DEFA | 0.04 | 27.1 | 27.1 |
| BIK | SPDR S&P BRIC 40 | 0.04 | 78.4 | 78.4 |
| FEZ | DJ Euro STOXX 50 | N/C | 25.4 | 25.4 |
| PFA | PowerShares Dyn Dvlpd Intl Opp | N/C | 40.0 | 40.0 |
| IEV | iShares S&P Europe 350 | -0.2 | 28.9 | 28.9 |
| VGK | European VIPERS | -0.2 | 31.3 | 31.3 |
| EFV | iShares MSCI EAFE Value | -0.4 | 28.4 | 28.4 |
| EZU | iShares EMU | -0.7 | 26.6 | 26.6 |
| CRO | Claymore/Zacks Country Rotation | -0.9 | 28.2 | 28.2 |
| IPF | SPDR S&P Int. Financial | -1.2 | 39.4 | 39.4 |
| IFEU | iShares FTSE EPRA/NAREIT Europe | -1.3 | 33.5 | 33.5 |
| IST | SPDR S&P Int. Telecommunications | -1.7 | 11.3 | 11.3 |
| GXF | Global X FTSE Nordic 30 | -3.3 | — | — |
| Average: | | 1.9 | 42.4 | 42.4 |

| GREEN/SOCIAL | | | | |
|--------------|--|-------|--------|-------|
| | Dec | YTD | 1-Year | |
| QCLN | First Trust NAS Clean Edge U.S. Liquid | 12.5% | 42.3% | 42.3% |
| EVX | Market Vectors Environ Serv | 5.0 | 22.3 | 22.3 |
| PTRP | PowerShares Global Prog Transportation | 3.8 | 50.1 | 50.1 |
| DSI | iShares KLD 400 Social Index | 2.8 | 30.7 | 30.7 |
| KLD | iShares KLD Select Social | 2.5 | 30.4 | 30.4 |
| Average: | | 5.3 | 35.2 | 35.2 |

| HEALTHCARE | | | | |
|------------|--------------------------------|------|--------|-------|
| | Dec | YTD | 1-Year | |
| PTJ | PowerShares Dyn Healthcare Ser | 7.8% | 20.8% | 20.8% |
| PTH | PowerShares Dyn Healthcare | 6.7 | 21.0 | 21.0 |
| IHF | iShares DJ US Healthcare Prov | 6.1 | 35.4 | 35.4 |
| FXH | First Trust Health Care | 5.8 | 51.2 | 51.2 |
| RYH | Rydex S&P Eq Wt Health Care | 3.6 | 38.7 | 38.7 |
| IHI | iShares DJ US Medical Devices | 3.4 | 38.5 | 38.5 |
| VHT | Vanguard Health Care VIPERS | 2.8 | 21.8 | 21.8 |
| IYH | iShares DJ US Healthcare | 2.6 | 21.0 | 21.0 |
| IXJ | iShares S&P Global Healthcare | 2.0 | 17.5 | 17.5 |
| DBR | WisdomTree Int Health Care | 1.8 | 16.2 | 16.2 |
| XLV | SPDR Healthcare | 1.8 | 19.5 | 19.5 |
| Average: | | 4.0 | 27.4 | 27.4 |

| INDUSTRIALS/TRANSPORTS | | | | |
|------------------------|-------------------------------------|------|--------|-------|
| | Dec | YTD | 1-Year | |
| FXR | First Trust Industrial/Producer | 6.3% | 42.0% | 42.0% |
| ITA | iShares DJ US Aero & Def | 5.9 | 25.3 | 25.3 |
| PRN | PowerShares Dyn Industrials | 4.9 | 14.9 | 14.9 |
| IYT | iShares DJ Transports | 4.6 | 19.0 | 19.0 |
| PPA | PowerShares Aero & Defense | 3.9 | 23.0 | 23.0 |
| FLM | First Trust ISE Global Eng&Const | 3.8 | 23.6 | 23.6 |
| PXR | PowerShares Emerging Infrastructure | 3.0 | 87.0 | 87.0 |
| RGI | Rydex S&P Eq Wt Industrials | 3.0 | 29.0 | 29.0 |
| VIS | Industrial VIPERS | 2.7 | 22.1 | 22.1 |
| DDI | WisdomTree Int Industrial | 2.7 | 40.6 | 40.6 |
| IYJ | iShares DJ US Industrial | 2.3 | 25.8 | 25.8 |
| EXI | iShares S&P Global Industrials | 2.2 | 25.9 | 25.9 |
| XLI | SPDR Industrial | 1.7 | 22.0 | 22.0 |
| SEA | Claymore/Delta Global Shipping | -1.4 | 27.6 | 27.6 |
| Average: | | 3.2 | 30.6 | 30.6 |

| LARGE CAP | | | | |
|-----------|--------------------------------|------|--------|-------|
| | Dec | YTD | 1-Year | |
| XGC | Claymore/Great Comp Lg Cp Gr | 6.0% | 61.1% | 61.1% |
| RPV | Rydex S&P 500 Va | 5.6 | 52.4 | 52.4 |
| RPG | Rydex S&P 500 Gr | 4.9 | 49.1 | 49.1 |
| ELG | SPDR DJ L/C Growth | 4.7 | 37.0 | 37.0 |
| FEX | First Trust Large Cap Core | 4.7 | 36.9 | 36.9 |
| FTC | First Trust LC Gr Opportunity | 4.7 | 28.9 | 28.9 |
| FTA | First Trust LC Val Opportunity | 4.2 | 40.5 | 40.5 |
| JKE | iShares Morningstar Lg Cap Gr | 3.3 | 44.0 | 44.0 |
| VUG | Vanguard Growth VIPERS | 3.3 | 35.7 | 35.7 |
| PWV | PowerShares Dynamic Lg Cap Val | 2.8 | 18.6 | 18.6 |
| MGK | Vanguard Mega Cap 300 Growth | 2.7 | 34.5 | 34.5 |
| RWL | RevenueShares Large Cap | 2.5 | 29.4 | 29.4 |
| ELR | SPDR DJ Large Cap | 2.5 | 27.2 | 27.2 |
| VV | Vanguard Large Cap VIPERS | 2.3 | 26.7 | 26.7 |
| IVW | iShares S&P 500 BARRA Growth | 2.1 | 31.1 | 31.1 |
| SCHX | Schwab U.S. Large-Cap | 2.1 | — | — |
| PWB | PowerShares Large Cap Growth | 2.1 | 34.6 | 34.6 |
| PJF | PowerShares Dyn Large Cap | 2.1 | 20.2 | 20.2 |
| GVT | Grair American Beacon LC Value | 2.0 | — | — |
| IVE | iShares S&P 500/BARRA Value | 1.8 | 20.9 | 20.9 |
| MGC | Vanguard Mega Cap 300 | 1.6 | 24.6 | 24.6 |
| JKD | iShares Morningstar Large Cap | 1.5 | 21.1 | 21.1 |
| ROI | WisdomTree LargeCap Growth | 1.5 | 26.9 | 26.9 |
| RWG | RP Focused Large Cap Gr | 1.3 | — | — |
| VTV | Vanguard Value VIPERS | 1.2 | 19.0 | 19.0 |
| ELV | SPDR DJ L/C Value | 0.6 | 17.1 | 17.1 |

ETF Lab: Sector Performance

| LARGE CAP (CONTINUED) | | Dec | YTD | 1-Year |
|-----------------------|--------------------------------|------------|-------------|-------------|
| XLG | Rydex Russell Top 50 | 0.6 | 19.5 | 19.5 |
| MGV | Vanguard Mega Cap 300 Value | 0.3 | 14.9 | 14.9 |
| JKF | iShares Morningstar Lg Cap Val | -1.1 | 11.0 | 11.0 |
| Average: | | 2.6 | 30.1 | 30.1 |

| LEVERAGED LONG | | Dec | YTD | 1-Year |
|-----------------|--------------------------------------|------------|-------------|-------------|
| USD | ProShares Ultra Semiconductors | 25.2% | 137.5% | 137.5% |
| TNA | Direxion Small Cap Bull 3x | 24.3 | 42.4 | 42.4 |
| DRN | Direxion Daily Real Estate Bull 3X | 21.9 | — | — |
| TYH | Direxion Technology Bull 3x | 19.8 | 189.6 | 189.6 |
| LTL | ProShares Ultra Telecom | 19.4 | 45.7 | 45.7 |
| UKK | ProShares Ultra R2K Growth | 17.2 | 60.7 | 60.7 |
| SAA | ProShares Ultra SmallCap 600 | 17.0 | 37.2 | 37.2 |
| MWJ | Direxion Mid Cap Bull 3X | 17.0 | — | — |
| RRY | Rydex 2x Russell 2000 | 16.3 | 40.2 | 40.2 |
| UWM | ProShares Ultra Russell 2000 | 16.1 | 42.9 | 42.9 |
| UVT | ProShares Ultra R2K Val | 15.3 | 23.3 | 23.3 |
| URE | ProShares Ultra Real Estate | 14.1 | 11.5 | 11.5 |
| ROM | ProShares Ultra Technology | 13.0 | 146.4 | 146.4 |
| RTG | Rydex 2x S&P Technology | 12.7 | 121.0 | 121.0 |
| UKW | ProShares Ultra Russell MidCap Gr | 12.4 | 92.7 | 92.7 |
| RMM | Rydex 2x S&P MidCap 400 | 12.3 | 66.0 | 66.0 |
| MVV | ProShares Ultra Mid Cap 400 | 11.9 | 68.1 | 68.1 |
| UPV | ProShares Ultra Utilities | 11.8 | 19.1 | 19.1 |
| QLD | ProShares Ultra QQQ | 10.7 | 121.2 | 121.2 |
| UVU | ProShares Ultra R MidCap Val | 10.3 | 57.3 | 57.3 |
| UWC | ProShares Ultra Russell 3000 | 9.2 | — | — |
| EDC | Direxion Emerging Markets Bull 3x | 7.9 | 205.4 | 205.4 |
| EZJ | ProShares Ultra MSCI Japan | 7.7 | — | — |
| UCC | ProShares Ultra Consumer Serv | 7.1 | 64.6 | 64.6 |
| BGU | Direxion Large Cap Bull 3x | 6.9 | 45.8 | 45.8 |
| UKF | ProShares Ultra R1K Growth | 6.1 | 73.7 | 73.7 |
| EET | ProShares Ultra MSCI Emerging Mrkt | 5.6 | — | — |
| UPRO | ProShares UltraPro S&P 500 | 5.2 | — | — |
| RHM | Rydex 2x S&P HealthCare | 5.1 | 41.3 | 41.3 |
| RXL | ProShares Ultra Health Care | 5.0 | 39.5 | 39.5 |
| UVG | ProShares Ultra R1K Val | 4.8 | 29.1 | 29.1 |
| UCD | ProShares Ultra DJ-AIG Commodity | 4.5 | 28.4 | 28.4 |
| UYM | ProShares Ultra Materials | 4.5 | 126.8 | 126.8 |
| UXI | ProShares Ultra Industrials | 4.4 | 41.2 | 41.2 |
| SSO | ProShares Ultra S&P 500 | 3.7 | 47.2 | 47.2 |
| UGE | ProShares Ultra Consumer Goods | 3.6 | 46.9 | 46.9 |
| RSU | Rydex 2x S&P 500 | 3.5 | 44.6 | 44.6 |
| DZK | Direxion Developed Markets Bull 3x | 2.5 | 27.6 | 27.6 |
| EFO | ProShares Ultra MSCI EAFE | 1.7 | — | — |
| DDM | ProShares Ultra Dow 30 | 1.6 | 39.7 | 39.7 |
| REA | Rydex 2x S&P Energy | 1.2 | 27.8 | 27.8 |
| ERX | Direxion Energy Bull 3x | 1.2 | 2.5 | 2.5 |
| UYG | ProShares Ultra Financials | -0.4 | -5.7 | -5.7 |
| DIG | ProShares Ultra Oil & Gas | -0.7 | 20.5 | 20.5 |
| FAS | Direxion Financial Bull 3x | -1.7 | -41.5 | -41.5 |
| UCO | ProShares Ultra DJ-AIG Crude Oil | -2.2 | -7.4 | -7.4 |
| RFL | Rydex 2x S&P Financial | -3.4 | -11.9 | -11.9 |
| XPP | ProShares Ultra FTSE/Xinhua China 25 | -5.5 | — | — |
| ULE | ProShares Ultra Euro | -9.2 | 2.3 | 2.3 |
| YCL | ProShares Ultra Yen | -13.3 | -7.3 | -7.3 |
| TYD | Direxion 10-Yr Treasury Bull 3X | -13.9 | — | — |
| UGL | ProShares Ultra Gold | -14.6 | 41.4 | 41.4 |
| AGQ | ProShares Ultra Silver | -17.9 | 78.3 | 78.3 |
| TMF | Direxion 30-Yr Treasury Bull 3X | -20.1 | — | — |
| Average: | | 5.9 | 53.2 | 53.2 |

| MATERIALS | | Dec | YTD | 1-Year |
|-----------------|--------------------------------|------------|-------------|-------------|
| PYZ | PowerShares Dyn Basic Material | 5.8% | 47.5% | 47.5% |
| FXZ | First Trust Materials | 5.7 | 59.5 | 59.5 |
| RTM | Rydex S&P Eq Wt Materials | 4.9 | 69.6 | 69.6 |
| DBN | WisdomTree Int Basic Materials | 4.5 | 51.6 | 51.6 |
| VAW | Materials VIPERS | 2.8 | 51.5 | 51.5 |
| IYM | iShares DJ US Basic Materials | 2.6 | 64.4 | 64.4 |
| MXI | iShares S&P Global Materials | 2.3 | 60.4 | 60.4 |
| XLB | SPDR Materials | 2.1 | 48.1 | 48.1 |
| Average: | | 3.8 | 56.6 | 56.6 |

| MID CAP | | Dec | YTD | 1-Year |
|---------|--------------------------------|------|-------|--------|
| EZM | WisdomTree MidCap Earnings | 8.6% | 50.3% | 50.3% |
| RFV | Rydex S&P Midcap 400 Va | 8.1 | 58.6 | 58.6 |
| EMG | SPDR DJ M/C Growth | 7.7 | 56.1 | 56.1 |
| EMM | SPDR DJ Mid Cap | 7.7 | 45.1 | 45.1 |
| VOT | Vanguard Mid-Cap Growth | 7.4 | 43.9 | 43.9 |
| EMV | SPDR DJ M/C Value | 7.1 | 34.7 | 34.7 |
| RWK | RevenueShares Mid Cap | 7.0 | 51.7 | 51.7 |
| JKH | iShares Morningstar Mid Cap Gr | 6.9 | 42.2 | 42.2 |
| IJJ | iShares S&P Md Cp 400/BARRA Va | 6.8 | 34.4 | 34.4 |
| FNX | First Trust Mid Cap Core | 6.5 | 46.8 | 46.8 |
| RFG | Rydex S&P Midcap 400 Gr | 6.4 | 60.8 | 60.8 |
| CZA | Claymore/Zacks Mid-Cap Core | 6.2 | 44.4 | 44.4 |
| IWP | iShares Russell Mid Cap Gr | 6.2 | 46.4 | 46.4 |
| VO | Mid Cap VIPERS | 6.1 | 40.5 | 40.5 |
| MDY | S&P Mid Cap 400 SPDR | 6.1 | 37.0 | 37.0 |
| IJH | iShares S&P Mid Cap 400 | 6.1 | 37.8 | 37.8 |
| JKG | iShares Morningstar Mid Cap | 6.0 | 38.6 | 38.6 |
| IWR | iShares Russell Mid Cap | 5.7 | 40.6 | 40.6 |
| IJK | iShares S&P Md Cp 400/BARRA Gr | 5.5 | 41.1 | 41.1 |
| VOE | Vanguard Mid-Cap Value | 5.4 | 38.3 | 38.3 |
| IWS | iShares Russell Mid Cap Val | 5.2 | 33.2 | 33.2 |

| MID CAP (CONTINUED) | | Dec | YTD | 1-Year |
|---------------------|--------------------------------|------------|-------------|-------------|
| PWP | PowerShares Dynamic Mid Cp Val | 5.1 | 25.7 | 25.7 |
| PJG | PowerShares Dyn Mid Cap | 5.1 | 29.5 | 29.5 |
| JKI | iShares Morningstar Mid Cp Val | 5.1 | 35.4 | 35.4 |
| PWJ | PowerShares Dynamic Mid Cap Gr | 4.0 | 23.6 | 23.6 |
| Average: | | 6.3 | 41.5 | 41.5 |

| NATURAL RESOURCES/GOLD | | Dec | YTD | 1-Year |
|------------------------|---|-------------|-------------|-------------|
| PSTL | PowerShares Global Steel | 10.4% | 71.0% | 71.0% |
| DBB | PowerShares DB Base Metals | 7.5 | 88.9 | 88.9 |
| SLX | Market Vectors Steel | 7.0 | 112.9 | 112.9 |
| WOOD | iShares S&P Global Timber/Forestry | 7.0 | 36.7 | 36.7 |
| FIW | First Trust ISE Water | 6.0 | 19.8 | 19.8 |
| XME | SPDR Metals & Mining | 5.8 | 88.2 | 88.2 |
| MOO | Market Vectors Agribusiness | 3.3 | 58.8 | 58.8 |
| PIO | PowerShares Global Water | 3.2 | 39.1 | 39.1 |
| CRBA | Jefferies TR/J CRB Global Ag | 3.1 | — | — |
| CUT | Claymore/Clear Global Timber | 2.6 | 50.2 | 50.2 |
| GRES | IQ ARB Global Resources | 2.5 | — | — |
| PAGG | PowerShares Global Agriculture | 2.1 | 49.2 | 49.2 |
| CRBQ | Jefferies TR/J CRB Global Commodity | 1.8 | — | — |
| HAP | Market Vectors RVE Hard Asset Producers | 1.5 | 42.5 | 42.5 |
| IGE | iShares Natural Resources | 1.4 | 37.1 | 37.1 |
| GSG | iShares GSCI Commodity | 1.0 | 11.2 | 11.2 |
| GCC | GreenHaven Cont Commodity | 0.8 | 20.1 | 20.1 |
| DBC | PowerShares DB Commodity | -0.2 | 16.2 | 16.2 |
| DBA | PowerShares DB Agriculture | -0.2 | 1.0 | 1.0 |
| GDXJ | Market Vectors Jr Gold Miners | -5.4 | — | — |
| PSAU | PowerShares Global Gold and Precious Metals | -5.9 | 45.8 | 45.8 |
| GLD | SPDR Gold | -7.2 | 24.0 | 24.0 |
| SGOL | ETFs Gold | -7.2 | — | — |
| IAU | iShares Comex Gold | -7.2 | 23.9 | 23.9 |
| DGL | PowerShares DB Gold | -7.4 | 22.0 | 22.0 |
| DBP | PowerShares DB Precious Metals | -7.6 | 26.6 | 26.6 |
| DBS | PowerShares DB Silver | -8.7 | 47.1 | 47.1 |
| SIVR | ETFs Silver | -8.7 | — | — |
| SLV | iShares Silver Trust | -8.9 | 47.7 | 47.7 |
| GDX | Market Vectors Gold Miners | -9.4 | 36.7 | 36.7 |
| Average: | | -0.6 | 42.4 | 42.4 |

| REAL ESTATE | | Dec | YTD | 1-Year |
|-----------------|---------------------------------------|------------|-------------|-------------|
| FIO | iShares FTSE NAREIT Industrial/Office | 10.7% | 30.5% | 30.5% |
| FTY | iShares FTSE NAREIT Real Estate 50 | 9.1 | 26.9 | 26.9 |
| PSR | PowerShares Active U.S. Real Estate | 7.6 | 30.5 | 30.5 |
| VNQ | REIT VIPERS | 7.4 | 28.0 | 28.0 |
| IYR | iShares DJ US Real Estate | 6.9 | 30.6 | 30.6 |
| RWR | SPDR DJ REIT | 6.9 | 28.2 | 28.2 |
| FRI | First Trust S&P REIT | 6.8 | 28.5 | 28.5 |
| ICF | iShares Cohen & Steers Realty | 6.6 | 25.1 | 25.1 |
| PKB | PowerShares Building & Const | 6.4 | 1.4 | 1.4 |
| RTL | iShares FTSE NAREIT Retail | 6.3 | 23.3 | 23.3 |
| REZ | iShares FTSE NAREIT Residential | 6.1 | 20.8 | 20.8 |
| XHB | SPDR Homebuilders | 5.7 | 27.6 | 27.6 |
| GRI | Cohen & Steers Golbal Realty Majors | 5.2 | 34.0 | 34.0 |
| ITB | iShares DJ US Home Const | 5.1 | 23.3 | 23.3 |
| FFR | First Trust FTSE EPRA/NAREIT Gbl RE | 4.5 | 32.8 | 32.8 |
| RWO | SPDR DJ Wilshire Global RE | 3.8 | 32.0 | 32.0 |
| REM | iShares FTSE NAREIT Mortgage REITs | 2.1 | 11.3 | 11.3 |
| DRW | WisdomTree Intl Real Estate | 1.7 | 43.3 | 43.3 |
| RWX | SPDR DJ Wilshire Int Real Estate | 0.8 | 36.4 | 36.4 |
| WPS | iShares S&P World Ex-U.S. Property | 0.6 | 37.3 | 37.3 |
| TAO | Claymore/AlphaShares China RE | -0.3 | 72.0 | 72.0 |
| UMM | MacroShares Major Metro Housing Up | -4.4 | — | — |
| Average: | | 4.8 | 29.7 | 29.7 |

| SEMICONDUCTORS | | Dec | YTD | 1-Year |
|-----------------|---------------------------|-------------|-------------|-------------|
| XSD | SPDR Semiconductors | 16.5% | 99.0% | 99.0% |
| PSI | PowerShares Dynamic Semis | 14.9 | 47.1 | 47.1 |
| IGW | iShares Semiconductor | 14.1 | 74.9 | 74.9 |
| SMH | Semiconductor HOLDRs | 9.7 | 62.2 | 62.2 |
| Average: | | 13.8 | 70.8 | 70.8 |

| SMALL/MICRO CAP | | Dec | YTD | 1-Year |
|-----------------|---|-------|-------|--------|
| PWT | PowerShares Dynamic Sm Cap Gr | 11.2% | 17.5% | 17.5% |
| RZG | Rydex S&P Smallcap 600 Gr | 10.1 | 39.1 | 39.1 |
| PQSC | PowerShares FTSE NASDAQ Small Cap | 10.0 | 40.0 | 40.0 |
| PRFZ | PowerShares FTSE RAFI US 1500 Small-Mid | 9.6 | 58.6 | 58.6 |
| DSG | SPDR DJ S/C Growth | 9.4 | 47.1 | 47.1 |
| PJM | PowerShares Dyn Small Cap | 9.4 | 16.1 | 16.1 |
| RWJ | RevenueShares Small Cap | 8.9 | 46.5 | 46.5 |
| IJT | iShares S&P Sm Cp 600 BARRA Gr | 8.8 | 28.8 | 28.8 |
| VBK | Small Cap Growth VIPERS | 8.8 | 42.8 | 42.8 |
| FYX | First Trust Small Cap Core | 8.6 | 36.9 | 36.9 |
| IJR | iShares S&P Small Cap 600 | 8.2 | 25.9 | 25.9 |
| EES | WisdomTree SmallCap Earnings | 8.2 | 48.7 | 48.7 |
| IJS | iShares S&P Sm Cp 600/BARRA Va | 8.1 | 22.4 | 22.4 |
| PZI | PowerShares Zacks Micro Cap | 8.0 | 12.1 | 12.1 |
| DSC | SPDR DJ Small Cap | 8.0 | 41.4 | 41.4 |
| JKL | iShares Morningstar Sm Cap Val | 7.9 | 40.1 | 40.1 |
| VB | Small Cap VIPERS | 7.9 | 36.6 | 36.6 |
| PWY | PowerShares Dyn Mid Cap Val | 7.7 | 20.0 | 20.0 |
| JKK | iShares Morningstar Sm Cap Gr | 7.7 | 32.7 | 32.7 |
| JKJ | iShares Morningstar Small Cap | 7.7 | 39.8 | 39.8 |
| FDM | Dow Jones Select MicroCap | 7.7 | 20.1 | 20.1 |
| SCHA | Schwab U.S. Small-Cap | 7.6 | — | — |
| IWC | iShares Russell Microcap | 7.4 | 23.7 | 23.7 |

ETF Lab: Sector Performance

SMALL/MICRO CAP (CONTINUED)

| | | Dec | YTD | 1-Year |
|-----------------|----------------------------------|------------|-------------|-------------|
| PZJ | PowerShares Zacks Small Cap | 7.3 | 19.7 | 19.7 |
| RZV | Rydex S&P Smallcap 600 Va | 7.1 | 62.2 | 62.2 |
| VBR | Vanguard Small Cap Val VIPERS | 6.9 | 31.0 | 31.0 |
| DSV | SPDR DJ S/C Value | 6.9 | 37.0 | 37.0 |
| HAO | Claymore/AlphaShares China Sm Cp | 0.9 | 96.6 | 96.6 |
| DLS | WisdomTree Int SmallCap | 0.6 | 37.1 | 37.1 |
| DFJ | WisdomTree Japan SmallCap | 0.2 | 1.8 | 1.8 |
| DFE | WisdomTree Europe SmallCap | -0.9 | 52.0 | 52.0 |
| Average: | | 7.3 | 35.9 | 35.9 |

SOFTWARE

| | | 6.5% | 56.2% | 56.2% |
|-----------------|------------------------------|------------|-------------|-------------|
| PSJ | PowerShares Dynamic Software | 6.5% | 56.2% | 56.2% |
| IGV | iShares Software | 6.1 | 47.5 | 47.5 |
| SWH | Software HOLDRs | 3.8 | 44.4 | 44.4 |
| Average: | | 5.5 | 49.4 | 49.4 |

SPECIALTY

| | | 8.3% | 56.3% | 56.3% |
|------|---------------------------------------|------|-------|-------|
| RYJ | Claymore RJ SB-1 Equity | 8.3% | 56.3% | 56.3% |
| FVL | First Trust Value Line | 8.0 | 14.2 | 14.2 |
| FAD | First Trust Multi Cap Growth | 7.8 | 30.9 | 30.9 |
| XRO | Claymore/Zacks Sector Rotation | 7.8 | 30.3 | 30.3 |
| PIQ | PowerShares Dyn MagniQuant | 7.2 | 19.8 | 19.8 |
| PQY | PowerShares Active AlphaQ | 7.1 | 46.0 | 46.0 |
| RWW | RevenueShares Navellier Overall A-100 | 7.1 | — | — |
| STH | Claymore/Sabrient Stealth | 6.9 | 20.0 | 20.0 |
| FPX | First Trust IPOX-100 Index | 6.7 | 44.6 | 44.6 |
| FVI | First Trust VL Eq Allocation | 6.6 | 35.4 | 35.4 |
| PNXQ | PowerShares NXQ | 6.3 | 43.9 | 43.9 |
| CSD | Claymore/Clear Spin-Off | 6.3 | 65.3 | 65.3 |
| PFF | iShares S&P US Preferred | 6.0 | 36.7 | 36.7 |
| NFO | Claymore/Sabrient Insider | 6.0 | 48.7 | 48.7 |
| FAB | First Trust Multi Cap Value | 5.9 | 48.3 | 48.3 |
| PYH | PowerShares VL Ind Rotation | 5.8 | 10.8 | 10.8 |
| PIV | PowerShares VL Time Select | 5.6 | 12.5 | 12.5 |
| PDP | PowerShares DWA Technical Ldrs | 5.1 | 28.1 | 28.1 |
| LVL | Claymore/BBD High Income | 4.5 | 68.2 | 68.2 |
| PQBW | PowerShares NASDAQ-100 BuyWrite | 4.3 | 44.6 | 44.6 |
| EXT | WisdomTree Total Earnings | 3.9 | 32.0 | 32.0 |
| OTP | Claymore/Ocean Tomo Patent | 3.8 | 29.7 | 29.7 |
| PKW | PowerShares Buyback Achievers | 3.8 | 31.3 | 31.3 |
| PGX | PowerShares Preferred | 3.7 | 19.5 | 19.5 |
| DEF | Claymore/Sabrient Defender | 3.5 | 22.3 | 22.3 |
| OTR | Claymore/Ocean Tomo Gr | 3.4 | 57.2 | 57.2 |
| EEZ | WisdomTree Earnings Top 100 | 3.3 | 45.7 | 45.7 |
| RPX | RP Growth | 2.8 | — | — |
| EQL | ALPS Equal Sector Weight | 2.8 | — | — |
| PQZ | PowerShares Active Alpha Multi-Cap | 2.7 | 30.9 | 30.9 |
| PBP | PowerShares S&P 500 Buy Write | 2.6 | 24.0 | 24.0 |
| FDV | First Trust DB Strategic Value | 2.3 | 39.7 | 39.7 |
| AOA | iShares S&P Aggressive Allocation | 2.1 | 25.0 | 25.0 |
| EZY | WisdomTree Low P/E | 2.1 | 29.5 | 29.5 |
| PTO | PowerShares Atnmc Gr NFA Global | 2.1 | 22.5 | 22.5 |
| PRF | PowerShares FTSE RAFI US 1000 | 1.9 | 41.7 | 41.7 |
| EPS | WisdomTree Earnings 500 | 1.7 | 27.3 | 27.3 |
| PMA | PowerShares Active Mega-Cap | 1.6 | 25.9 | 25.9 |
| MKH | ML Market 2000+ HOLDRs | 1.5 | 21.5 | 21.5 |
| DENT | Dent Tactical | 1.4 | — | — |
| PSP | PowerShares Listed Private Eq | 1.1 | 30.2 | 30.2 |
| PAO | PowerShares Atnmc Blncd Gr NFA Global | 0.9 | 22.0 | 22.0 |
| MZO | Claymore/Morningstar Services | 0.6 | 23.1 | 23.1 |
| AOR | iShares S&P Gr Allocation | 0.5 | 18.2 | 18.2 |
| PCA | PowerShares Atnmc Blncd NFA Global | 0.3 | 16.2 | 16.2 |
| AOM | iShares S&P Moderate Allocation | -0.1 | 12.6 | 12.6 |

SPECIALTY (CONTINUED)

| | | Dec | YTD | 1-Year |
|-----------------|-------------------------------------|------------|-------------|-------------|
| PLK | PowerShares Active Low Duration | -0.2 | 1.3 | 1.3 |
| AOK | iShares S&P Conservative Allocation | -0.3 | 7.6 | 7.6 |
| QAI | IQ Hedge Multi-Strategy Tracker | -0.4 | — | — |
| MZG | Claymore/Morningstar Manufacturing | -0.4 | 22.2 | 22.2 |
| ALT | iShares Diversified Alternatives | -0.8 | — | — |
| CPI | IQ CPI Inflation Hedged | -1.1 | — | — |
| MICRO | IQ Hedge Macro Tracker | -1.1 | — | — |
| Average: | | 3.4 | 30.7 | 30.7 |

TARGET DATE

| | | 2.1% | — | — |
|-----------------|------------------------------------|------------|-------------|-------------|
| TZV | iShares S&P Target Date 2040 | 2.1% | — | — |
| TDV | TDAX Independence 2040 | 1.6 | 25.4% | 25.4% |
| TDH | TDAX Independence 2020 | 1.2 | 13.5 | 13.5 |
| TZG | iShares S&P Target Date 2020 | 1.2 | 18.6 | 18.6 |
| TZI | iShares S&P Target Date 2025 | 0.8 | 20.1 | 20.1 |
| TGR | iShares S&P Target Date Retirement | 0.7 | 9.4 | 9.4 |
| TZL | iShares S&P Target Date 2030 | 0.7 | — | — |
| TZO | iShares S&P Target Date 2035 | 0.5 | 21.8 | 21.8 |
| TZE | iShares S&P Target Date 2015 | 0.4 | 16.9 | 16.9 |
| TDN | TDAX Independence 2030 | -0.1 | 6.1 | 6.1 |
| TDX | TDAX Independence In-Target | -1.0 | 5.0 | 5.0 |
| TDD | TDAX Independence 2010 | -1.2 | 5.1 | 5.1 |
| TZD | iShares S&P Target Date 2010 | -1.3 | — | — |
| Average: | | 0.4 | 14.2 | 14.2 |

TECHNOLOGY

| | | 11.4% | 66.8% | 66.8% |
|-----------------|----------------------------|------------|-------------|-------------|
| FXL | First Trust Technology | 11.4% | 66.8% | 66.8% |
| RYT | Rydex S&P Eq Wt Technology | 9.1 | 68.9 | 68.9 |
| PXN | PowerShares Lux Nanotech | 8.4 | 38.2 | 38.2 |
| PTF | PowerShares Dyn Technology | 7.9 | 43.7 | 43.7 |
| IYV | iShares DJ US Tech | 6.4 | 63.8 | 63.8 |
| VGT | IT VIPERS | 6.2 | 61.9 | 61.9 |
| MTK | Morgan Stanley Tech | 6.0 | 70.5 | 70.5 |
| IGM | iShares Technology | 5.9 | 62.4 | 62.4 |
| IXN | iShares S&P Global Tech | 5.9 | 52.4 | 52.4 |
| XLK | SPDR Tech | 5.8 | 51.4 | 51.4 |
| DBT | WisdomTree Int Technology | 5.5 | 26.6 | 26.6 |
| RPQ | RP Technology | 5.1 | — | — |
| Average: | | 7.0 | 55.2 | 55.2 |

TELECOM

| | | 8.7% | 26.2% | 26.2% |
|-----------------|--------------------------------|------------|-------------|-------------|
| IYZ | iShares DJ US Telecom | 8.7% | 26.2% | 26.2% |
| PTE | PowerShares Dyn Tel & Wireless | 8.5 | 26.6 | 26.6 |
| VOX | Telecom VIPERS | 7.8 | 29.5 | 29.5 |
| TTH | Telecom HOLDRs | 4.8 | 7.1 | 7.1 |
| WMM | Wireless HOLDRs | 4.7 | 26.6 | 26.6 |
| IXP | iShares S&P Global Telecom | -0.02 | 11.40 | 11.4 |
| DGG | WisdomTree Int Communications | -2.5 | 8.9 | 8.9 |
| Average: | | 4.6 | 19.5 | 19.5 |

UTILITIES

| | | 7.2% | 22.7% | 22.7% |
|-----------------|------------------------------|------------|-------------|-------------|
| FXU | First Trust Utilities | 7.2% | 22.7% | 22.7% |
| RYU | Rydex S&P Eq Wt Utilities | 7.2 | 19.6 | 19.6 |
| PUI | PowerShares Utilities | 6.2 | 3.4 | 3.4 |
| IDU | iShares DJ US Utilities | 5.7 | 12.3 | 12.3 |
| PHO | PowerShares Water Resource | 5.6 | 18.1 | 18.1 |
| VPU | Utilities VIPERS | 5.5 | 10.1 | 10.1 |
| XLU | SPDR Utilities | 5.5 | 11.7 | 11.7 |
| UTH | Utilities HOLDRs | 4.8 | 7.8 | 7.8 |
| JXI | iShares S&P Global Utilities | 3.4 | 6.2 | 6.2 |
| CGW | Claymore S&P Global Water | 2.5 | 31.5 | 31.5 |
| DBU | WisdomTree Int Utilities | 0.9 | 1.3 | 1.3 |
| Average: | | 4.9 | 13.2 | 13.2 |

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