

ETF Reference Guide

WINTER 2019

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ETF
ADVISOR

Fasten Your Seatbelts!

Whatever happens in 2019, ETFs will keep delivering trading flexibility, hedging capabilities and growth opportunities.

IF THE FINAL QUARTER OF 2018 IS ANY INDICATOR OF what's ahead for investors, 2019 will be a wild ride. Exchange-traded funds linked to U.S. stocks slid into bear market territory, while volatility soared. What happened to the once reliable bull market? Legendary investor Sir John Templeton once quipped, "Bull markets are born on pessimism, grown on skepticism, mature on optimism and die on euphoria." During the fourth quarter, the euphoria that remained in stock prices was zapped by ongoing international trade wars, rising interest rates and political upheaval. Moreover, the fast decline in stocks is a sober reminder of how quickly the mood can change.

Whenever the S&P 500 has suffered declines of 10% or more in a single quarter, it has rebounded strongly in subsequent quarters. Going back to World War II, stocks had positive performance 73.7% of the time with an average gain of 15.94% during the next year, according to the Bespoke Investment Group. Just three years—1973, 2001 and 2002—saw negative returns during the next year.

Although most industry sectors slumped from their 2018 peaks, the performance during the full year was positive for health care and utilities. Among the two S&P 500 consumer sectors, the offensive-oriented Consumer Discretionary Select Sector SPDR Fund (XLY) posted a gain of 1.6% for the year while the defensive-minded Consumer Staples Select Sector SPDR Fund (XLP) posted an 8% loss.

Corporate earnings are still growing, but at a slower rate. Growth estimates in fourth-quarter earnings for S&P 500 companies had slightly decelerated from 14% to 12%, according to FactSet. Likewise, growth estimates for this year's first quarter earnings have declined from 5% growth expectations to 3.5%, and to 4.2% for the second quarter.

Diversified commodity ETFs like the United States Commodity Index Fund (USCI) have been hampered by the collapse in crude oil and gasoline prices. While falling fuel prices are great for consumers, the Nuveen Energy MLP Total Return Fund (JMF) was clobbered with bear market losses exceeding 22%. But there's a silver lining. Precious metals and natural gas have been relative outperformers within the overall commodities group. Moreover, gold and silver-focused ETFs have perked up during the stock market's slide.

Investment-grade bond ETFs have been a safe haven, and funds such as the Vanguard Total Bond Market ETF (BND) performed steadily while delivering annual yield income between 2.75% and 3%. Meanwhile, junk bond funds like the SPDR Bloomberg Barclays High Yield Bond ETF (JNK) sold off on concerns about deteriorating credit quality and conditions.

The number of new ETFs is growing, but at a slower pace. Nevertheless, there was a pickup in funds tracking alternative asset classes, along with non-index linked funds.

Looking ahead, defensive strategies may play a more prominent role in advisor-managed portfolios as investors seek to mute stock market volatility and protect capital while remaining focused on their long-term goals. That could mean increased attention on ETFs with steady dividends, lower volatility and even funds that deliver inverse market performance. If market conditions continue to stumble in 2019, ETFs will continue to deliver a reliable punch of trading flexibility, hedging capabilities and growth opportunities. Fasten your seat belts!

Ron DeLegge

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FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
U.S. MULTI CAP STOCKS				
iShares U.S. Medical Devices ETF	IHI	15.46	18.17	2,687
iShares U.S. Healthcare Providers ETF	IHF	9.58	11.55	826
SPDR S&P Health Care Equipment ETF	XHE	8.91	16.67	494
First Trust Dow Jones Internet Index	FDN	6.17	16.05	7,017
Invesco DWA Utilities Momentum ETF	PUI	6.15	11.94	148
iShares U.S. Healthcare ETF	IYH	5.81	7.97	2,278
Vanguard Healthcare ETF	VHT	5.58	7.99	8,290
Fidelity MSCI Health Care Index ETF	FHLC	5.53	7.92	1,469
First Trust Utilities AlphaDEX Fund	FXU	5.44	9.29	390
Vanguard Utilities ETF	VPU	4.37	11.33	2,907
Fidelity MSCI Utilities Index ETF	FUTY	4.34	11.19	497
ARK Web x.0 ETF	ARKW	4.18	28.31	382
iShares U.S. Utilities ETF	IDU	3.95	10.65	731
First Trust Technology AlphaDEX Fund	FXL	2.72	17.18	1,758
Vanguard Information Technology ETF	VGT	2.45	16.89	17,345
iShares US Consumer Services ETF	IYC	1.77	8.80	805
iShares Edge MSCI Min Vol USA ETF	USMV	1.36	10.04	19,000
ARK Genomic Revolution Multi-Sector ETF	ARKG	-0.11	5.74	250
First Trust Amex Biotechnology Index	FBT	-0.30	3.19	2,341
Fidelity MSCI Information Technology	FTEC	-0.37	15.79	1,778
iShares Core S&P U.S. Growth ETF	IUSG	-0.78	10.60	5,470
Fidelity MSCI Consumer Discretionary	FDIS	-0.87	9.11	563
iShares U.S. Technology ETF	IYW	-0.92	15.44	3,502
VanEck Vectors Morningstar Wide Moat ETF	MOAT	-1.25	14.01	1,587
First Trust Health Care AlphaDEX Fund	FXH	-1.33	4.44	1,980
Vanguard Russell 1000 Growth ETF	VONG	-1.53	11.07	1,944
iShares Russell 1000 Growth ETF	IWF	-1.65	10.99	38,723
iShares Edge MSCI USA Momentum Factor	MTUM	-1.66	12.38	8,038
Vanguard Dividend Appreciation ETF	VIG	-2.08	10.24	29,178
Vanguard Consumer Discretionary ETF	VCR	-2.30	8.58	2,336
iShares Core Dividend Growth ETF	DGRO	-2.35	11.43	5,045
Oppenheimer Russell 1000 Dynamic	OMFL	-2.57	N/A	232
SPDR S&P Dividend ETF	SDY	-2.74	10.63	16,329
iShares Core High Dividend ETF	HDV	-2.98	8.42	6,577
O'shares FTSE US Quality Dividend ETF	OUSA	-3.12	8.92	399
First Trust Value Line Dividend Index	FVD	-3.48	9.19	4,376
Fidelity Dividend ETF for Rising Rates	FDRR	-3.59	N/A	350
iShares MSCI KLD 400 Social ETF	DSI	-3.88	8.69	1,204
SPDR S&P Aerospace & Defense ETF	XAR	-4.58	15.43	1,133
SPDR Portfolio Large Cap ETF	SPLG	-4.77	8.90	1,694
Oppenheimer Ultra Dividend Revenue ETF	RDIV	-4.82	10.86	1,194
Vanguard Russell 1000 ETF	VONE	-4.83	8.94	913
iShares Russell 1000 ETF	IWB	-4.88	8.99	17,940
Schwab 1000 Index ETF	SCHK	-5.08	N/A	639
Vanguard Total Stock Market ETF	VTI	-5.21	9.03	94,556
SPDR Portfolio Total Stock Market ETF	SPTM	-5.29	8.79	2,510
Schwab U.S. Broad Market ETF	SCHB	-5.30	8.93	12,106
iShares Core S&P Total U.S. Stock Market	ITOT	-5.31	8.97	15,206
Fidelity MSCI Communication Services	FCOM	-5.35	6.47	170
WisdomTree U.S. Dividend Growth Fund	DGRW	-5.36	10.42	2,296
iShares Russell 3000 ETF	IWW	-5.41	8.82	8,771
Schwab US Dividend Equity ETF	SCHD	-5.56	9.93	7,619
Legg Mason Low Volatility High Dividend	LVHD	-5.62	8.32	551
iShares Edge MSCI USA Quality Factor ETF	QUAL	-5.68	7.98	6,732

FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
Vanguard High Dividend Yield ETF	VYM	-5.91	8.63	21,527
Invesco DWA Momentum ETF	PDP	-5.96	5.86	1,457
First Trust Morningstar Dividend Leaders	FDL	-5.96	8.33	1,387
SPDR S&P Insurance ETF	KIE	-5.99	8.79	662
NYSE Technology ETF	XNTK	-6.11	14.14	335
iShares Select Dividend ETF	DVY	-6.32	9.37	16,701
SPDR S&P Semiconductor ETF	XSD	-6.34	14.89	236
iShares PHLX Semiconductor ETF	SOXX	-6.48	21.82	1,075
Global X SuperDividend U.S. ETF	DIV	-6.61	4.31	384
VanEck Vectors BDC Income ETF	BIZD	-6.90	5.27	173
iShares U.S. Aerospace & Defense ETF	ITA	-7.21	14.69	4,468
Invesco High Yield Equity Div. Achievers	PEY	-7.47	9.75	666
Invesco Aerospace & Defense ETF	PPA	-7.50	12.79	774
AI Powered Equity ETF	AIEQ	-7.56	N/A	133
Vanguard Consumer Staples ETF	VDC	-7.79	3.11	3,991
FlexShares Quality Dividend Index Fund	QDF	-7.93	8.14	1,588
SPDR S&P Retail ETF	XRT	-8.03	-0.33	521
First Trust US IPO Index Fund	FPX	-8.34	7.50	912
iShares Russell 1000 Value ETF	IWD	-8.42	6.80	37,668
Vanguard Russell 1000 Value ETF	VONV	-8.44	6.78	1,583
Fidelity MSCI Consumer Staples Index ETF	FSTA	-8.49	2.90	422
iShares U.S. Telecommunications ETF	IYZ	-8.58	-0.35	430
First Trust North American Energy Infrac.	EMLP	-8.67	6.24	2,100
Invesco KBW High Dividend Yield Fin.	KBWD	-8.68	7.21	267
iShares Core S&P U.S. Value ETF	IUSV	-9.18	7.38	4,718
Invesco Russell 1000 Equal Weight ETF	EQAL	-9.21	7.19	481
Vanguard Extended Market VIPERs ETF	VXF	-9.34	7.54	6,307
iShares U.S. Financials ETF	IYF	-9.37	8.22	1,627
iShares US Broker-Dealers ETF	IAI	-9.45	12.28	207
iShares Edge MSCI Multifactor USA ETF	LRGF	-9.64	7.33	1,007
Pacer US Cash Cows 100 ETF	COWZ	-10.04	N/A	150
SPDR S&P 1000 ETF	SPMD	-10.33	6.86	1,055
Invesco BuyBack Achievers ETF	PKW	-10.52	5.94	1,049
iShares Edge MSCI USA Value Factor ETF	VLUE	-11.10	7.73	3,429
Tortoise North American Pipeline Fund	TPYP	-11.16	8.46	279
Invesco FTSE RAFI US 1500 Small-Mid ETF	PRFZ	-11.42	7.87	1,881
First Trust Consumer Staples AlphaDEX	FXG	-11.49	-0.02	298
First Trust Consumer Discretionary Alpha	FXD	-11.59	3.66	313
iShares U.S. Industrials ETF	IYJ	-11.67	9.19	842
First Trust Financials AlphaDEX Fund	FXO	-11.71	7.18	886
UBS E-TRACS Alerian MLP Infrastructure	MLPI	-12.50	-2.49	1,264
iShares U.S. Financial Services ETF	IYG	-12.54	9.28	1,358
Alerian MLP ETF	AMLPI	-12.62	-2.60	8,244
JPMorgan Alerian MLP Index ETN	AMJ	-12.82	-1.74	2,656
ETRACS Alerian MLP Index ETN	AMU	-13.24	-1.79	226
Fidelity MSCI Financials Index ETF	FNCL	-13.43	9.05	1,037
Vanguard Financials ETF	VFH	-13.51	9.01	6,173
Fidelity MSCI Industrials Index ETF	FIDU	-13.84	8.26	352
Vanguard Industrial ETF	VIS	-14.00	7.93	3,002
First Trust Industrials/Producer Durable	FXR	-15.11	10.12	358
SPDR S&P Biotech ETF	XBI	-15.27	0.99	3,645
SPDR S&P Pharmaceuticals ETF	XPHE	-15.32	-10.00	251
Global X MLP ETF	MLPA	-15.67	-2.29	738
First Trust NASDAQ ABA Community Bank	QABA	-16.46	4.96	228
iShares U.S. Basic Materials ETF	IYM	-16.61	7.62	407

Performance
% Return as of 12/31/2018

FUND (Ranked By 1-Year Return)	TICKER	1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
Innovator IBD 50 Fund	FFTY	-16.76	7.66	331
Fidelity MSCI Materials Index ETF	FMAT	-17.39	7.29	153
iShares U.S. Regional Banks ETF	IAT	-17.43	6.45	542
Vanguard Materials ETF	VAW	-17.48	7.46	1,966
Invesco KBW Bank ETF	KBWB	-18.25	7.34	673
SPDR S&P Regional Banking ETF	KRE	-19.00	5.52	2,953
US Infrastructure Development ETF	PAVE	-19.15	N/A	111
iShares U.S. Energy ETF	IYE	-19.35	-0.18	768
iShares U.S. Oil & Gas Explor. & Prod.	IEO	-19.42	0.34	323
SPDR S&P Bank ETF	KBE	-19.63	5.11	2,497
Vanguard Energy ETF	VDE	-19.96	0.27	3,165
Fidelity MSCI Energy Index ETF	FENY	-19.98	-0.21	412
First Trust Nasdaq Bank ETF	FTXO	-21.76	N/A	158
First Trust Materials AlphaDEX Fund	FXZ	-22.63	7.32	132
First Trust Energy AlphaDEX Fund	FXN	-24.77	-4.85	209
SPDR S&P Homebuilders ETF	XHB	-25.72	-0.80	527
SPDR S&P Metals & Mining ETF	XME	-26.76	22.18	456
SPDR S&P Oil & Gas Explor. & Prod.	XOP	-28.09	-3.44	2,104
iShares U.S. Home Construction ETF	ITB	-30.92	3.95	792
First Trust ISE-Revere Natural Gas	FCG	-34.80	-11.59	89
iShares U.S. Oil Equipment & Services	IEZ	-42.46	-15.44	149
SPDR S&P Oil & Gas Equipment & Services	XES	-46.99	-18.98	189

U.S. LARGE CAP STOCKS

Health Care Select Sector SPDR Fund	XLV	6.28	7.96	18,000
Utilities Select Sector SPDR Fund	XLU	3.92	10.54	8,582
Consumer Discret. Select Sector SPDR	XLY	1.59	9.75	11,822
Invesco Dynamic Large Cap Growth ETF	PWB	0.89	10.70	622
SPDR Portfolio S&P 500 Growth ETF	SPYG	-0.10	10.73	3,107
Invesco S&P 500 Low Volatility ETF	SPLV	-0.18	8.83	8,007
iShares S&P 500 Growth ETF	IVW	-0.19	10.68	20,310
Vanguard S&P 500 Growth ETF	VOOG	-0.22	10.67	2,072
Invesco S&P 500 Equal Weight Technology	RYT	-0.61	16.31	1,380
iShares Russell Top 200 Growth ETF	IWY	-0.70	11.78	1,130
Schwab U.S. Large-Cap Growth ETF	SCHG	-1.36	10.49	5,835
Technology Select Sector SPDR Fund	XLK	-1.66	14.93	17,367
First Trust Dow 30 Equal Weight ETF	EDOW	-2.03	N/A	13
Vanguard Mega Cap Growth ETF	MGK	-2.90	10.23	3,482
ProShares S&P 500 Aristocrats	NOBL	-3.28	9.32	3,648
Vanguard Growth ETF	VUG	-3.30	9.48	32,430
Vanguard Mega Cap ETF	MGC	-3.43	9.82	1,407
SPDR Dow Jones Industrial Average ETF	DIA	-3.74	12.78	19,984
Goldman Sachs ActiveBeta U.S. Large Cap	GSLC	-4.04	8.51	3,661
Vanguard Mega Cap Value ETF	MGV	-4.10	9.36	2,018
iShares S&P 100 ETF	OEF	-4.14	9.13	4,311
First Trust Capital Strength ETF	FTCS	-4.21	9.53	1,376
Vanguard Large Cap ETF	VV	-4.43	9.22	12,270
iShares Core S&P 500 ETF	IVV	-4.47	9.26	149,507
Vanguard S&P 500 ETF	VOO	-4.50	9.25	90,570
Schwab U.S. Large-Cap ETF	SCHX	-4.53	9.20	13,513
Invesco S&P 500® Pure Growth ETF	RPG	-4.53	7.81	2,003
SPDR S&P 500 ETF	SPY	-4.56	9.16	243,393
SPDR Portfolio S&P 500 High Dividend ETF	SPYD	-4.88	10.10	940
Vanguard Value ETF	VTV	-5.44	9.06	41,455
WisdomTree US LargeCap Dividend ETF	DLN	-5.79	8.75	1,879
VictoryShares US EQ Income Enhanced Vol.	CDC	-5.97	9.35	804

Performance
% Return as of 12/31/2018

FUND (Ranked By 1-Year Return)	TICKER	1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
Deep Value ETF	DVP	-5.99	14.32	215
First Trust Large Cap Growth AlphaDEX	FTC	-6.03	6.50	820
Invesco S&P 500 High Dividend Low Vol.	SPHD	-6.15	8.71	2,521
John Hancock Multi-Factor Large Cap ETF	JHML	-6.43	8.38	744
Invesco S&P 500 Quality ETF	SPHQ	-7.07	8.14	1,207
Schwab U.S. Large-Cap Value ETF	SCHV	-7.30	7.97	4,680
Schwab Fundamental U.S. Large Company	FNDX	-7.31	8.10	3,988
Oppenheimer Large Cap Revenue ETF	RWL	-7.76	7.56	908
Invesco S&P 500 Equal Weight ETF	RSP	-7.82	7.74	13,171
Consumer Staples Select Sector SPDR Fund	XLP	-8.07	2.92	9,662
VictoryShares US 500 Volatility Weighted	CFA	-8.62	8.55	581
Invesco FTSE RAFI US 1000 ETF	PRF	-8.69	7.50	4,835
VictoryShares US 500 Enhanced Volatility	CFO	-8.80	8.53	933
SPDR Portfolio S&P 500 Value ETF	SPYV	-8.98	7.12	2,222
VanEck Vectors Semiconductor ETF	SMH	-9.04	19.49	709
Vanguard S&P 500 Value ETF	VOOV	-9.10	7.08	849
iShares S&P 500 Value ETF	IVE	-9.19	7.07	14,913
Hartford Multifactor US Equity ETF	ROUS	-9.57	7.30	186
Main Sector Rotation ETF	SECT	-9.69	N/A	360
First Trust Large Cap Core AlphaDEX Fund	FEX	-9.88	7.72	1,238
First Trust NASDAQ Rising Div. Achievers	RDVY	-9.91	10.44	579
Invesco S&P 500 Equal Weight Consumer	RHS	-10.84	2.16	431
ALPS Sector Dividend Dogs ETF	SDOG	-11.40	6.92	1,859
Invesco S&P 500 Pure Value ETF	RPV	-12.30	7.06	808
iShares Transportation Average ETF	IYT	-12.86	8.16	561
Financial Select Sector SPDR Fund	XLF	-13.04	9.15	22,861
Industrial Select Sector SPDR Fund	XLI	-13.24	8.87	10,285
First Trust Large Cap Value AlphaDEX	FTA	-13.61	8.27	1,012
Invesco Dynamic Large Cap Value ETF	PWV	-14.10	6.09	1,108
IQ Chaikin U.S. Large Cap ETF	CLRG	-14.14	N/A	385
Materials Select Sector SPDR ETF	XLB	-14.87	7.22	3,641
Invesco S&P 500 High Beta ETF	SPHB	-15.54	7.90	95
Invesco S&P 500 Equal Weight Financials	RYF	-15.80	8.11	271
Energy Select Sector SPDR Fund	XLE	-18.21	1.24	13,527
Invesco S&P 500 Equal Weight Energy ETF	RYE	-24.67	-0.97	170
VanEck Vectors Oil Services ETF	OIH	-44.98	-17.33	1,045

U.S. MID CAP STOCKS

Invesco Russell MidCap Pure Growth ETF	PXMG	6.12	14.59	236
Invesco S&P MidCap Low Volatility ETF	XMLV	-0.13	11.34	1,740
iShares Russell Midcap Growth ETF	IWP	-4.87	8.41	8,545
Vanguard Mid-Cap Growth ETF	VOT	-5.55	7.12	4,955
WisdomTree US MidCap Dividend ETF	DON	-8.24	8.24	3,014
Schwab US Mid-Cap ETF	SCHM	-8.77	7.69	4,637
iShares Russell Midcap ETF	IWR	-9.08	6.92	16,363
Vanguard Mid-Cap Index ETF	VO	-9.22	6.40	21,221
John Hancock Multi-Factor Mid Cap ETF	JHMM	-9.54	7.16	690
SPDR S&P 400 Mid Cap Growth ETF	MDYG	-10.45	7.01	1,105
iShares S&P MidCap 400 Growth ETF	IJK	-10.52	7.04	6,827
iShares Core S&P Mid-Cap ETF	IJH	-11.18	7.62	41,747
First Trust Mid Cap Core AlphaDEX Fund	FNX	-11.23	7.42	740
SPDR S&P MidCap 400 ETF	MDY	-11.28	7.40	16,787
SPDR S&P 400 Mid Cap Value ETF	MDYV	-11.93	7.64	918
iShares S&P MidCap 400 Value ETF	IJJ	-12.04	7.53	5,513
WisdomTree US MidCap Earnings ETF	EZM	-12.34	7.21	967
iShares Russell Midcap Value ETF	IWS	-12.41	5.88	10,162

FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
Vanguard Mid-Cap Value ETF	VOE	-12.45	5.75	7,879
U.S. SMALL/MICRO CAP STOCKS				
Invesco S&P SmallCap Health Care ETF	PSCH	9.15	14.37	828
SPDR S&P 600 Small Cap Growth ETF	SLYG	-4.19	10.25	1,661
iShares S&P SmallCap 600 Growth ETF	IJT	-4.39	10.13	5,251
Invesco S&P SmallCap Low Volatility ETF	XSLV	-5.38	10.52	1,290
Vanguard Small Cap Growth ETF	VBK	-5.69	8.41	7,283
iShares Edge MSCI Multifactor USA	SMLF	-8.41	7.57	183
iShares Core S&P Small-Cap ETF	IJR	-8.49	9.44	37,370
SPDR S&P 600 Small Cap ETF	SLY	-8.55	9.38	1,070
Vanguard S&P Small-Cap 600 ETF	VIOO	-8.63	9.43	909
Vanguard Small Cap ETF	VB	-9.33	7.67	20,865
iShares Russell 2000 Growth ETF	IWO	-9.42	7.33	8,316
WisdomTree US SmallCap Earnings ETF	EES	-10.10	9.60	612
First Trust Small Cap Core AlphaDEX Fund	FYX	-10.63	7.94	531
Invesco DWA SmallCap Momentum ETF	DWAS	-10.68	5.25	259
iShares Russell 2000 ETF	IWM	-11.11	7.39	39,875
Vanguard Russell 2000 ETF	VTWO	-11.14	7.34	1,382
SPDR Portfolio Small Cap ETF	SPSM	-11.15	7.17	1,114
Schwab U.S. Small-Cap ETF	SCHA	-11.77	6.74	6,651
Schwab Fundamental U.S. Small Company	FNDA	-12.10	6.95	2,805
Vanguard Small Cap Value ETF	VBR	-12.26	7.00	11,529
John Hancock Multifactor Small Cap ETF	JHSC	-12.49	N/A	300
SPDR S&P 600 Small Cap Value ETF	SLYV	-12.76	8.51	1,577
WisdomTree US SmallCap Dividend ETF	DES	-12.83	7.55	1,782
iShares S&P SmallCap 600 Value ETF	IJS	-12.84	8.39	5,412
iShares Russell 2000 Value ETF	IWN	-12.99	7.33	8,673
iShares Microcap ETF	IWC	-13.12	5.73	841
IQ Chaikin U.S. Small Cap ETF	CSML	-19.78	N/A	357
GLOBAL & INTERNATIONAL STOCKS				
iShares North American Tech-Software ETF	IGV	12.45	19.12	1,701
First Trust ISE Cloud Computing	SKYY	6.62	17.90	1,604
ETFMG Prime Cyber Security ETF	HACK	6.61	9.65	1,407
ARK Innovation ETF	ARKK	3.52	23.84	1,093
iShares Global Healthcare ETF	IXJ	2.83	5.18	1,688
iShares North American Tech ETF	IGM	2.26	16.57	1,348
IQ Merger Arbitrage ETF	MNA	2.13	4.22	836
First Trust NASDAQ CEA Cybersecurity ETF	CIBR	1.47	10.09	660
ETFMG Prime Mobile Payments ETF	IPAY	0.88	12.88	329
Global X FinTech Thematic ETF	FINX	0.82	N/A	272
Invesco QQQ Trust	QQQ	-0.12	12.37	61,195
Fidelity High Dividend ETF	FDVV	-1.25	N/A	228
iShares Edge MSCI Min Vol Global ETF	ACWV	-1.42	7.91	3,543
Amplify Online Retail ETF	IBUY	-1.93	N/A	273
Global X NASDAQ 100 Covered Call ETF	QYLD	-3.05	6.45	371
First Trust NASDAQ Technology Dividend	TDIV	-3.17	12.36	816
First Trust NASDAQ 100 Technology	QTEC	-4.62	18.09	1,953
iShares Exponential Technologies ETF	XT	-4.88	11.64	2,117
iShares Global Tech ETF	IXN	-5.44	15.00	2,168
First Trust Small Cap Growth AlphaDEX	FYC	-5.54	9.75	287
iShares Edge MSCI Min Vol EAFE ETF	EFAV	-5.72	4.15	9,586
VanEck Vectors Agribusiness ETF	MOO	-6.01	8.87	754
iShares Global 100 ETF	IOO	-6.22	7.88	1,709
Global X MSCI Norway ETF	NORW	-7.99	9.71	91
Invesco S&P Intl. Developed Low Vol.	IDLV	-8.00	5.08	592

FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
First Trust Dorsey Wright Focus 5 ETF	FV	-8.27	3.05	2,130
WisdomTree Global ex-Mexico Equity Fund	XXM	-8.47	N/A	23
Xtrackers MSCI Europe Hedged Equity Fund	DBEU	-8.48	4.34	832
iShares MSCI World ETF	URTH	-8.56	6.45	686
iShares MSCI Hong Kong ETF	EWH	-8.73	8.07	2,311
VanEck Vectors Gold Miners ETF	GDX	-8.79	16.01	10,584
First Trust STOXX European Select Div.	FDD	-8.94	3.48	347
iShares Global Clean Energy ETF	ICLN	-9.02	-2.79	159
iShares MSCI ACWI ETF	ACWI	-9.12	6.99	10,599
iShares MSCI Switzerland ETF	EWL	-9.19	2.98	827
WisdomTree Europe Hedged Equity Fund	HEDJ	-9.24	4.22	3,934
iShares Currency Hedged MSCI EAFE ETF	HEFA	-9.29	3.92	2,760
FlexShares Morningstar Global Upstream	GUNR	-9.40	12.18	4,969
Xtrackers MSCI EAFE Currency-Hedged Equity	DBEF	-9.50	3.93	4,937
Barclays ETN+ Select MLP ETN	ATMP	-9.53	4.25	345
iShares Nasdaq Biotechnology ETF	IBB	-9.53	-4.87	7,348
Vanguard Total World Stock ETF	VT	-9.76	6.82	11,846
iShares Global Infrastructure ETF	IGF	-9.94	6.33	2,457
Hartford Multifactor Developed Markets	RODM	-9.96	5.39	1,365
iShares Currency Hedged MSCI Eurozone	HEZU	-10.24	3.05	1,075
iShares International Select Dividend	IDV	-10.34	5.05	3,866
iShares Global Consumer Staples ETF	KXI	-10.70	2.06	600
iShares MSCI Pacific ex Japan ETF	EPP	-10.77	6.45	2,063
VanEck Vectors Junior Gold Miners ETF	GDXJ	-11.04	18.50	4,289
SPDR S&P International Dividend ETF	DWX	-11.08	6.43	739
iShares MSCI Singapore ETF	EWS	-11.33	6.37	499
Invesco International Dividend Achievers	PID	-11.39	5.20	679
Vanguard International Dividend App.	VIGI	-11.51	N/A	857
WisdomTree Dynamic Currency Hedged	DDWM	-11.70	N/A	215
ALPS Medical Breakthroughs ETF	SBIO	-11.71	-2.46	165
iShares MSCI-Australia ETF	EWA	-12.02	5.44	1,086
WisdomTree International Hedged Div.	IHDG	-12.03	2.93	415
First Trust Dow Jones Global Select Div.	FGD	-12.47	4.91	437
Vanguard International High Div. Yield	VYMI	-12.66	N/A	878
IQ 50 Percent Hedged FTSE International	HFXI	-12.68	3.42	345
iShares MSCI Sweden ETF	EWD	-12.76	2.86	225
iShares Core MSCI Pacific ETF	IPAC	-12.78	4.90	835
iShares MSCI France ETF	EWQ	-12.88	5.67	552
iShares MSCI EAFE Growth ETF	EFG	-12.91	2.84	3,592
JPMorgan Diversified Return Intl.	JPIN	-13.12	3.19	1,343
iShares MSCI Global Gold Miners ETF	RING	-13.14	14.95	175
SPDR S&P Global Natural Resources ETF	GNR	-13.18	11.67	1,225
iShares ESG MSCI EAFE ETF	ESGD	-13.32	N/A	482
Goldman Sachs ActiveBeta International	GSIE	-13.38	3.82	1,037
ALPS International Sector Dividend Dogs	IDOG	-13.45	4.43	260
WisdomTree DEFA	DWM	-13.50	3.42	790
iShares Global Telecom ETF	IXP	-13.67	-0.95	221
iShares Edge MSCI Multifactor Global ETF	ACWF	-13.70	5.57	161
Xtrackers MSCI EAFE High Dividend Yield	HDEF	-13.73	1.81	193
iShares MSCI Poland ETF	EPOL	-13.78	10.41	276
iShares MSCI EAFE ETF	EFA	-13.81	3.01	62,142
SPDR MSCI ACWI ex-US ETF	CWI	-13.82	4.65	1,657
iShares MSCI ACWI ex U.S. ETF	ACWX	-13.94	4.60	4,783
Franklin FTSE Japan ETF	FLJP	-14.01	N/A	257
iShares Core MSCI Intl. Developed Mkt.	IDEV	-14.08	N/A	1,282

Performance
% Return as of 12/31/2018

FUND (Ranked By 1-Year Return)	TICKER	1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
iShares MSCI Japan ETF	EWJ	-14.09	3.14	15,101
iShares Core MSCI EAFE ETF	IEFA	-14.13	3.36	52,283
Vanguard FTSE All-World ex-US ETF	VEU	-14.19	4.67	21,539
SPDR Portfolio World ex-US ETF	SPDW	-14.20	3.59	3,412
iShares S&P Asia ETF	AIA	-14.23	11.66	951
Schwab Fundamental Intl. Large Cap	FNDF	-14.26	4.68	3,695
iShares MSCI United Kingdom ETF	EWU	-14.28	0.97	1,720
Schwab International Equity ETF	SCHF	-14.32	3.60	14,884
Vanguard FTSE Pacific ETF	VPL	-14.40	5.13	3,749
iShares Core MSCI Total Intl. Stock	IXUS	-14.40	4.72	11,998
Vanguard Total International Stock ETF	VXUS	-14.43	4.55	10,155
John Hancock Multifactor Developed Intl.	JHMD	-14.54	N/A	436
iShares MSCI EAFE Value ETF	EFV	-14.65	2.82	5,752
iShares Europe ETF	IEV	-14.66	2.05	1,886
iShares Currency Hedged MSCI Japan ETF	HEWJ	-14.67	0.86	798
Vanguard FTSE Developed Markets ETF	VEA	-14.75	3.43	64,970
Xtrackers MSCI Japan Currency-Hedged Eq.	DBJP	-14.81	0.74	615
Invesco FTSE RAFI Dev. Markets ex-US	PXF	-14.82	4.38	1,323
iShares Global Energy ETF	IXC	-14.82	4.75	1,219
iShares Core MSCI Europe ETF	IEUR	-14.85	2.37	2,992
Vanguard FTSE Europe ETF	VGK	-14.91	2.49	12,812
Xtrackers Japan JPX-Nikkei 400 Equity	JPN	-14.97	2.90	28
iShares MSCI All Country Asia ex-Japan	AAJX	-15.04	8.03	4,168
Global X SuperDividend ETF	SDIV	-15.08	2.49	811
iShares Edge MSCI Intl Value Factor ETF	IVLU	-15.09	2.50	282
Invesco Global Listed Private Equity ETF	PSP	-15.11	5.08	198
iShares Currency Hedged MSCI Germany ETF	HEWG	-15.19	1.55	228
iShares MSCI Spain ETF	EWP	-15.32	1.83	984
iShares MSCI Netherlands ETF	EWN	-15.36	5.62	130
Global X MLP & Energy Infrastructure ETF	MLPX	-15.44	3.20	552
SPDR EURO STOXX 50 ETF	FEZ	-15.85	1.86	2,344
iShares Edge MSCI Multifactor Intl ETF	INTF	-15.86	2.41	925
iShares Global Financials ETF	IXG	-16.33	4.99	350
iShares MSCI EMU ETF	EZU	-16.74	2.75	6,412
Vanguard Communication Services ETF	VOX	-16.77	-1.15	1,238
iShares MSCI Canada ETF	EWC	-17.16	5.88	2,303
iShares MSCI Japan Small Cap ETF	SCJ	-17.17	5.68	261
iShares MSCI Italy ETF	EWI	-17.19	-0.85	243
FlexShares International Quality Div.	IQDF	-17.36	3.62	669
FlexShares Morningstar Developed Mkts	TLTD	-17.55	3.12	888
iShares MSCI EAFE Small-Cap ETF	SCZ	-17.63	3.91	8,530
First Trust RiverFront Dynamic Developed	RFDI	-18.26	N/A	333
Invesco FTSE RAFI Dev. Markets ex-US	PDN	-18.36	4.35	324
Vanguard FTSE All-World ex-US Small-Cap	VSS	-18.47	3.54	5,011
WisdomTree Japan SmallCap Dividend	DFJ	-18.51	6.28	734
iShares MSCI Global Select Metals & Mining	PICK	-18.63	20.34	290
Schwab International Small-Cap Equity	SCHC	-18.63	2.73	2,017
WisdomTree International SmallCap Div.	DLS	-18.92	4.50	1,553
SPDR S&P International Small Cap ETF	GWX	-18.94	3.80	762
First Trust Europe AlphaDEX Fund	FEP	-18.99	3.61	590
Schwab Fundamental Intl. Small Cap	FNDC	-19.12	4.35	1,659
WisdomTree Japan Hedged Equity Fund	DXJ	-19.75	-0.13	3,630
Davis Select Worldwide ETF	DWLD	-19.85	N/A	175
First Trust Developed Markets ex-US	FDT	-19.97	3.47	946
iShares MSCI South Korea ETF	EWY	-20.38	7.77	4,206

Performance
% Return as of 12/31/2018

FUND (Ranked By 1-Year Return)	TICKER	1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
First Trust Dorsey Wright International	IFV	-20.43	0.50	480
ROBO Global Robotics and Automation	ROBO	-20.92	10.60	1,206
WisdomTree Europe SmallCap Dividend	DFE	-21.20	2.01	680
iShares MSCI Germany ETF	EWG	-21.37	1.25	2,236
iShares North American Natural Resources	IGE	-21.57	0.95	743
ETFMG Alternative Harvest ETF	MJ	-21.77	7.65	572
Global X Uranium ETF	URA	-22.11	-2.80	264
Global X Silver Miners ETF	SIL	-22.41	12.25	349
iShares MSCI Austria ETF	EWO	-22.87	8.26	81
iShares MSCI Europe Financials ETF	EUFN	-23.15	-1.71	736
InfraCap MLP ETF	AMZA	-25.47	-4.74	398
Invesco Solar ETF	TAN	-25.66	-13.29	242
Global X Robotics & Artificial Intell.	BOTZ	-28.35	N/A	1,298
Global X Lithium ETF	LIT	-28.64	13.23	598
EMERGING & FRONTIER MARKETS STOCKS				
iShares MSCI Saudi Arabia ETF	KSA	13.07	8.89	202
First Trust Brazil AlphaDEX Fund	FBZ	-1.65	25.76	128
iShares MSCI Brazil ETF	EWZ	-2.57	25.58	7,671
Invesco S&P Emerging Markets Low Vol.	EELV	-3.85	8.13	271
iShares MSCI Russia ETF	ERUS	-3.86	15.57	488
iShares India 50 ETF	INDY	-4.29	9.59	772
iShares Emerging Markets Dividend ETF	DVYE	-5.54	13.00	522
iShares Edge MSCI Min Vol Emerging Mkt.	EEMV	-5.81	7.39	4,972
iShares MSCI Malaysia ETF	EWM	-6.27	3.79	482
iShares MSCI India ETF	INDA	-6.69	7.68	4,739
iShares MSCI Brazil Small-Cap ETF	EWZS	-6.79	33.56	70
iShares Latin American 40 ETF	ILF	-6.87	15.90	1,048
VanEck Vectors Russia ETF	RSX	-7.10	12.55	1,323
Invesco India ETF	PIN	-7.55	8.56	215
WisdomTree Emerging Markets Equity Inc.	DEM	-7.69	12.57	1,975
iShares MSCI Thailand ETF	THD	-8.21	15.08	476
Invesco FTSE RAFI Emerging Markets ETF	PXH	-8.65	15.40	1,160
WisdomTree India Earnings Fund	EPI	-9.88	8.81	1,458
iShares MSCI Taiwan ETF	EWT	-9.92	10.38	3,301
Schwab Fundamental Emrg Mkt Large Co.	FNDE	-10.34	14.62	2,069
iShares MSCI Indonesia ETF	EIDO	-10.89	7.56	526
iShares Curr. Hedged MSCI Emerging Mkt.	HEEM	-11.10	7.01	269
SPDR Portfolio Emerging Markets ETF	SPEM	-13.24	9.32	1,929
iShares China Large-Cap ETF	FXI	-13.26	6.09	5,616
Schwab Emerging Markets Equity ETF	SCHE	-13.56	9.03	4,722
Goldman Sachs ActiveBeta Emerging Mkt	GEM	-14.23	8.39	1,572
iShares MSCI Mexico ETF	EWW	-14.59	-4.27	1,050
Vanguard FTSE Emerging Markets ETF	VVO	-14.77	7.93	55,136
iShares Core MSCI Emerging Markets ETF	IEMG	-14.93	8.83	49,140
iShares ESG MSCI EM ETF	ESGE	-15.24	N/A	417
iShares MSCI Emerging Markets ETF	EEM	-15.31	8.82	29,231
First Trust Emerging Markets AlphaDEX	FEM	-15.49	11.26	453
iShares MSCI Emerging Markets Asia ETF	EEMA	-15.77	8.49	426
WisdomTree Emerging Mkt. SmallCap Div.	DGS	-16.51	9.80	1,236
VanEck Vectors Vietnam ETF	VNM	-16.83	1.40	316
iShares MSCI Philippines ETF	EPHE	-17.50	-1.38	182
iShares MSCI Frontier 100 ETF	FM	-17.95	4.46	458
iShares Edge MSCI Multifactor Em. Mkt.	EMGF	-18.24	7.96	267
WisdomTree Emerging Mkt. ex-State-Owned	XSOE	-18.59	9.01	220
SPDR S&P Emerging Small Cap ETF	EWX	-18.74	5.56	451

Performance
% Return as of 12/31/2018

FUND (Ranked By 1-Year Return)	TICKER	1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
iShares MSCI Chile ETF	ECH	-18.96	11.14	453
iShares MSCI Emerging Markets Small-Cap	EEMS	-18.99	3.46	263
SPDR S&P China ETF	GXC	-19.38	6.97	891
iShares MSCI China ETF	MCHI	-19.77	7.34	3,610
First Trust ISE Chindia Index Fund	FNI	-20.95	4.48	133
Invesco DWA Emerging Mkts Momentum	PIE	-22.01	3.41	171
iShares MSCI South Africa ETF	EZA	-25.23	5.89	404
KraneShares Bosera MSCI China A Share	KBA	-26.31	-8.28	284
Columbia Emerging Mkts Consumer ETF	ECON	-26.86	-0.72	276
Xtrackers Harvest CSI 300 China A-Shares	ASHR	-28.44	-6.92	1,050
Emerging Markets Internet & Ecommerce	EMQQ	-29.82	4.53	314
Global X FTSE Greece 20 ETF	GREK	-31.23	-2.56	239
KraneShares CSI China Internet ETF	KWEB	-33.88	0.87	1,530
Invesco China Technology ETF	CQQQ	-34.77	4.24	461
iShares MSCI Turkey ETF	TUR	-41.48	-9.68	507

FIXED INCOME

SPDR Nuveen S&P High Yield Mun. Bond	HYMB	4.91	3.39	695
iShares Core International Agg. Bond	IAGG	3.38	3.48	1,065
Vanguard Total International Bond ETF	BNDX	2.81	3.26	12,835
SPDR Barclays Intermediate Term Treasury	ITE	2.27	1.21	601
iShares Ultra Short-Term Bond ETF	ICSH	2.25	1.72	879
JPMorgan Ultra-Short Income ETF	JPST	2.23	N/A	5,106
VanEck Vectors High-Yield Municipal	HYD	2.19	4.04	2,365
Invesco Ultra Short Duration ETF	GSY	2.18	1.95	2,048
WisdomTree Bloomberg Floating Rate Tsy.	USFR	2.01	1.31	1,176
First Trust Low Duration Mortgage Opp.	LMBS	1.99	3.36	2,045
First Trust Enhanced Short Maturity ETF	FTSM	1.94	1.54	4,064
iShares S&P Short Term National AMT-Free	SUB	1.85	0.83	2,039
Invesco BulletShares 2019 Corporate Bond	BSCJ	1.83	2.21	1,336
iShares iBonds Dec 2019 Term Corporate	IBDK	1.82	2.33	743
Goldman Sachs TreasuryAccess 0-1 Year	GBIL	1.78	N/A	2,939
iShares Treasury Floating Rate Bond ETF	TFLO	1.76	0.89	548
SPDR Barclays 1-3 Month T-Bill ETF	BIL	1.74	0.84	8,574
iShares Short Treasury Bond ETF	SHV	1.72	0.93	20,692
PIMCO Enhanced Short Maturity Strategy	MINT	1.72	1.88	12,193
iShares Short Maturity Bond ETF	NEAR	1.71	1.50	5,895
SPDR Barclays Short Term Municipal Bond	SHM	1.56	0.64	3,804
Vanguard Short-Term Treasury ETF	VGSH	1.56	0.89	5,541
Schwab Short-Term U.S. Treasury ETF	SCHO	1.56	0.89	4,257
iShares Floating Rate Bond ETF	FLOT	1.48	1.56	11,306
iShares 1-3 Year Treasury Bond ETF	SHY	1.46	0.85	20,629
Schwab Intermediate-Term U.S. Treasury	SCHR	1.45	1.33	3,439
SPDR Portfolio Short Term Corporate Bond	SPSB	1.45	1.71	4,642
SPDR Barclays Capital Investment Grade	FLRN	1.39	1.64	4,228
iShares 3-7 Year Treasury Bond ETF	IEI	1.36	1.27	8,097
Vanguard Intermediate-Term Treasury ETF	VGIT	1.36	1.30	3,475
Vanguard Short-Term Bond ETF	BSV	1.34	1.29	27,948
Janus Short Duration Income ETF	VNLA	1.33	N/A	843
SPDR Barclays Capital Mortgage Backed	MBG	1.30	1.44	249
iShares Short-Term Corporate Bond ETF	IGSB	1.25	1.43	10,266
Invesco BulletShares 2020 Corporate Bond	BSCK	1.14	2.49	1,527
iShares 0-5 Year Investment Grade Corp.	SLQD	1.09	1.64	1,459
Invesco BulletShares 2019 Hi. Yield Corp.	BSJJ	1.09	6.04	1,097
SPDR Portfolio Short Term Treasury ETF	SPTS	1.06	0.82	917
Vanguard Tax-Exempt Bond Index ETF	VTEB	1.05	1.82	3,977

Performance
% Return as of 12/31/2018

FUND (Ranked By 1-Year Return)	TICKER	1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
iShares iBonds Dec 2020 Corporate ETF	IBDL	1.05	2.31	908
iShares Core 1-5 Year USD Bond ETF	ISTB	1.02	1.79	2,355
iShares 7-10 Year Treasury Bond ETF	IEF	0.99	1.51	10,180
iShares California Muni Bond ETF	CMF	0.99	1.80	1,064
VanEck Vectors AMT-Free Intermed. Mun.	ITM	0.97	1.95	1,661
iShares National AMT-Free Muni Bond ETF	MUB	0.93	1.81	11,896
Invesco Taxable Municipal Bond ETF	BAB	0.93	5.04	864
Vanguard Short-Term Corporate Bond ETF	VCSH	0.92	1.89	20,229
Vanguard Mortgage-Backed Securities ETF	VMBS	0.91	1.54	7,564
First Trust Managed Municipal ETF	FMB	0.89	3.08	503
iShares MBS Bond ETF	MBB	0.82	1.52	12,317
iShares iBonds Dec 2021 Corporate ETF	IBDM	0.81	2.52	898
iShares Intermediate Government/Credit B	GVI	0.77	1.52	2,127
SPDR DoubleLine Total Return Tactical	TOTL	0.76	2.36	2,980
Invesco BulletShares 2021 Corporate Bond	BSCL	0.67	2.88	1,180
Vanguard Short-Term Inflation-Protected	VTIP	0.56	1.27	5,806
iShares 0-5 Year TIPS Bond ETF	STIP	0.54	1.33	2,152
SPDR Barclays Capital Municipal Bond ETF	TFI	0.52	1.83	2,846
Invesco Variable Rate Investment Grade	VRIG	0.51	N/A	437
iShares 10-20 Year Treasury Bond ETF	TLH	0.37	1.79	908
PIMCO Total Return ETF	BOND	0.37	2.61	1,992
VanEck Vectors Investment Grade Floating	FLTR	0.30	1.84	617
iShares U.S. Treasury Bond ETF	GOVT	0.26	1.09	6,890
FlexShares iBoxx 3-Year Target Duration	TDTT	0.25	1.28	1,439
Invesco BulletShares 2020 Hi. Yield Corp.	BSJK	0.25	6.42	933
iShares Core U.S. Aggregate Bond ETF	AGG	0.10	2.01	57,196
Invesco California AMT-Free Mun. Bond	PWZ	0.10	2.46	307
Invesco BulletShares 2022 Corporate Bond	BSCM	0.03	3.20	946
iShares 0-5 Year High Yield Corp. Bond	SHYG	0.02	5.76	2,232
First Trust TCW Opportunistic Fixed Inc.	FIXD	0.00	N/A	414
Schwab U.S. Aggregate Bond ETF	SCHZ	-0.03	1.88	5,545
Invesco National AMT-Free Municipal Bond	PZA	-0.09	2.51	1,524
RiverFront Strategic Income Fund	RIGS	-0.10	4.33	148
Vanguard Total Bond Market ETF	BND	-0.11	1.98	36,533
SPDR Portfolio Aggregate Bond ETF	SPAB	-0.18	1.95	3,590
Vanguard Intermediate-Term Bond ETF	BIV	-0.18	2.13	12,808
iShares Core Total USD Bond Market ETF	IUSB	-0.27	2.50	2,950
SPDR Barclays Capital Short Term Hi. Yld.	SJNK	-0.27	6.23	2,509
Invesco BulletShares 2023 Corporate Bond	BSCN	-0.30	3.42	499
SPDR Barclays 1-10 Year TIPS ETF	TIPX	-0.32	1.37	304
Invesco BulletShares 2021 Hi. Yld. Corp.	BSJL	-0.32	6.44	513
iShares iBonds Dec 2022 Corporate ETF	IBDN	-0.45	2.52	601
iShares iBonds Dec 2023 Corporate ETF	IBDO	-0.49	2.98	520
SPDR Portfolio Intermed. Term Corp.	SPIB	-0.49	2.45	4,008
Fidelity Total Bond ETF	FBND	-0.57	3.18	461
SPDR Blackstone/ GSO Senior Loan ETF	SRLN	-0.66	3.24	2,215
iShares Intermediate-Term Corporate Bond	IGIB	-0.71	2.02	5,260
PIMCO 0-5 Year High Yield Corporate Bond	HYS	-0.72	6.46	1,237
FlexShares iBoxx 5-Year Target Duration	TDTF	-0.81	1.82	745
Hartford Total Return Bond ETF	HTRB	-0.88	N/A	504
Highland iBoxx Senior Loan ETF	SNLN	-0.95	3.02	373
First Trust Senior Loan Exchange-Traded	FTSL	-1.30	2.88	1,598
Invesco BulletShares 2024 Corporate Bond	BSCO	-1.30	3.50	333
Invesco Senior Loan ETF	BKLN	-1.31	3.25	5,380
Schwab U.S. TIPS ETF	SCHP	-1.42	2.04	5,780

FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
iShares TIPS Bond ETF	TIP	-1.42	2.02	21,311
SPDR Barclays Capital TIPS ETF	IPE	-1.53	2.09	1,590
Vanguard Long-Term Treasury ETF	VGLT	-1.53	2.69	892
SPDR Portfolio Long Term Treasury ETF	SPTL	-1.56	2.69	1,559
iShares 20+ Year Treasury Bond ETF	TLT	-1.61	2.81	8,797
WisdomTree Barclays Yield Enhanced U.S.	AGGY	-1.69	2.58	371
Vanguard Intermediate-Term Corp. Bond	VCIT	-1.73	2.89	18,224
Invesco BulletShares 2022 Hi. Yield Corp.	BSJM	-1.79	6.38	290
Xtrackers USD High Yield Corporate Bond	HYLB	-1.80	N/A	1,900
SPDR Barclays International Tsy. Bond	BWX	-1.85	2.78	1,146
iShares iBoxx \$ High Yield Corp. Bond	HYG	-2.02	5.62	13,236
IQ Enhanced Core Plus Bond US ETF	AGGP	-2.13	N/A	170
WisdomTree Interest Rate Hedged Hi. Yld.	HYZD	-2.20	6.11	276
iShares Broad USD Investment Grade Corp.	USIG	-2.21	2.97	2,351
IQ Enhanced Core Bond US ETF	AGGE	-2.31	N/A	64
iShares iBonds Dec 2025 Corporate ETF	IBDQ	-2.38	2.79	345
First Trust Tactical High Yield ETF	HYLS	-2.45	4.00	1,157
iShares International Treasury Bond ETF	IGOV	-2.60	3.05	902
Invesco Fundamental High Yield Corp.	PHB	-2.69	4.93	816
SPDR Barclays High Yield Bond ETF	JNK	-2.80	5.79	6,769
Vanguard Emerging Markets Govt. Bond	VWOB	-2.92	4.95	1,067
PIMCO Investment Grade Corp. Bond	CORP	-2.99	3.21	627
VanEck Vectors Emerging Markets Hi. Yld.	HYEM	-3.38	6.51	255
Vanguard Ext Duration Treasury ETF	EDV	-3.39	3.82	695
iShares iBoxx \$ Investment Grade Corp.	LQD	-3.79	3.04	29,717
ProShares Investment Grade-Interest Rate	IGHG	-3.96	2.68	361
Vanguard Long-Term Bond ETF	BLV	-4.17	4.27	2,722
iShares Emerging Markets High Yield Bond	EMHY	-5.22	5.85	253
iShares J.P. Morgan USD Emerging Markets	EMB	-5.47	4.43	14,267
VanEck Vectors Fallen Angel Hi Yld. Bond	ANGL	-5.84	9.09	760
Invesco Emerging Markets Sovereign Debt	PCY	-6.15	3.89	3,601
SPDR Barclays Capital Emerging Markets	EBND	-6.52	4.82	618
iShares Long-Term Corporate Bond ETF	IGLB	-6.89	4.69	546
Vanguard Long-Term Corporate Bond ETF	VCLT	-7.03	4.78	2,334
SPDR Portfolio Long Term Corporate Bond	SPLB	-7.35	4.82	372
iShares Emerging Markets Local Currency	LEMB	-7.50	3.41	414
VanEck Vectors J.P. Morgan EM Local Cur.	EMLC	-7.57	4.67	4,611
COMMODITY				
United States Natural Gas Fund	UNG	5.96	-10.67	296
Teucrium Wheat	WEAT	-1.17	-13.42	55
iShares Gold Trust	IAU	-1.76	6.30	11,555
SPDR Gold Trust	GLD	-1.94	6.11	32,471
Invesco DB Agriculture Fund	DBA	-8.74	-5.99	495
Aberdeen Standard Physical Silver Shares	SIVR	-8.96	3.51	340
iShares Silver Trust	SLV	-9.19	3.25	4,906
RIICI-Total Return ETN	RJI	-9.44	1.84	182
Aberdeen Standard Bloomberg All Comm.	BCI	-11.20	N/A	197
Invesco DB Commodity Index Tracking Fund	DBC	-11.62	3.19	1,939
First Trust Global Tactical Commodity	FTGC	-12.74	-3.42	173
Invesco Optimum Yield Diversified Comm.	PDBC	-12.77	2.63	1,843
Invesco DB Energy Fund	DBE	-12.92	4.15	92
iPath Dow Jones-UBS Commodity ETN	DJP	-13.07	-0.39	770
iShares S&P GSCI Commodity-Indexed Trust	GSG	-13.88	-0.49	1,213
Invesco DB Oil Fund	DBO	-15.17	-1.65	264
United States Brent Oil Fund	BNO	-15.30	7.78	74

FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
Invesco DB Base Metals Fund	DBB	-19.47	9.57	160
United States Oil Fund	USO	-19.57	-4.23	1,485
CURRENCY				
Invesco DB US Dollar Index Bullish Fund	UUP	7.05	0.13	504
Invesco CurrencyShares Japanese Yen	FXJ	2.31	2.61	174
Invesco CurrencyShares Euro Currency	FXE	-5.30	0.95	317
Invesco CurrencyShares British Pound	FXB	-5.75	-5.02	136
REAL ESTATE				
Real Estate Select Sector SPDR Fund	XLRE	-2.37	3.54	2,550
iShares Cohen & Steers REIT ETF	ICF	-2.51	2.28	1,914
iShares Mortgage Real Estate ETF	REM	-2.99	11.92	1,140
Schwab US REIT ETF	SCHH	-4.22	1.87	4,433
iShares U.S. Real Estate ETF	IYR	-4.30	3.84	3,436
SPDR Dow Jones REIT ETF	RWR	-4.40	1.72	2,523
Fidelity MSCI Real Estate Index ETF	FREL	-4.51	3.88	580
iShares Core U.S. REIT ETF	USRT	-4.62	2.48	888
iShares Global REIT ETF	REET	-5.26	2.35	1,294
Global X SuperDividend REIT ETF	SRET	-5.53	11.05	125
SPDR DJ Wilshire Global Real Estate ETF	RWO	-5.99	1.73	2,049
Vanguard Real Estate Index Fund	VNQ	-6.02	2.30	27,827
iShares Intl.I Developed Real Estate	IFGL	-6.37	4.45	457
SPDR DJ Wilshire Intl. Real Estate	RWX	-8.22	2.07	2,210
Vanguard Global ex-U.S. Real Estate	VNQI	-9.42	5.45	5,223
Invesco KBW Premium Yield Equity REIT	KBWY	-18.17	3.15	317
MULTI-ASSET				
Pacer Trendpilot 100 ETF	PTNQ	8.51	11.34	366
Pacer Trendpilot US Large Cap ETF	PTLC	1.49	8.74	1,528
WisdomTree Managed Futures Strategy Fund	WTMF	0.25	-1.33	260
Pacer Trendpilot US Mid Cap ETF	PTMC	0.02	10.81	682
iShares Core Conservative Allocation ETF	AOK	-3.08	3.75	568
IQ Hedge Multi-Strategy Tracker ETF	QAI	-3.32	1.12	1,327
iShares Moderate Allocation ETF	AOM	-3.89	4.28	1,231
Invesco S&P 500 BuyWrite ETF	PBP	-5.59	4.00	303
First Trust Multi-Asset Diversified Inc.	MDIV	-5.77	3.43	574
iShares Core Growth Allocation ETF	AOR	-5.83	5.17	1,316
iShares Commodities Select Strategy ETF	COMT	-6.57	8.15	393
WisdomTree CBOE S&P 500 PutWrite Strat.	PUTW	-7.08	N/A	247
SPDR SSGA Global Allocation ETF	GAL	-7.70	4.07	264
iShares Core Aggressive Allocation ETF	AOA	-7.87	6.02	995
First Trust Dorsey Wright Dynamic Focus	FVC	-8.59	N/A	470
Invesco CEF Income Composite ETF	PCEF	-8.88	5.87	641
YieldShares High Income ETF	YYY	-10.20	5.74	174
HYBRID				
iShares Convertible Bond ETF	ICVT	-0.32	8.37	294
SPDR Barclays Capital Convertible Bond	CWB	-1.96	7.83	3,827
First Trust SSI Strategic Convertible	FCVT	-2.28	5.93	154
Global X SuperIncome Preferred ETF	SPFF	-2.56	1.10	171
Invesco Financial Preferred ETF	PGF	-2.82	2.83	1,434
Global X U.S. Preferred ETF	PFFD	-3.95	N/A	181
Invesco Preferred ETF	PGX	-4.00	2.26	4,367
VanEck Vectors Preferred Securities	PFXF	-4.17	3.31	483
SPDR Wells Fargo Preferred Stock ETF	PSK	-4.54	1.56	589
iShares U.S. Preferred Stock ETF	PFF	-4.63	1.46	13,499
First Trust Preferred Securities & Inc.	FPE	-4.98	3.98	3,077
Invesco Variable Rate Preferred ETF	VRP	-6.62	2.89	1,481

FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
VOLATILITY				
VelocityShares Daily Long VIX Short-Term	VIIX	68.59	-47.26	26
iPath S&P 500 VIX Short-Term Futures ETN	VXX	67.91	-47.34	853
ProShares VIX Short-Term Futures ETF	VIXY	66.78	-47.45	150
iPath S&P 500 VIX Mid-Term Futures ETN	VXZ	26.86	-20.71	48
ProShares VIX Mid-Term Futures ETF	VIXM	26.43	-20.86	56
LEVERAGED				
ProShares Ultra VIX Short-Term Futures	UVXY	60.10	-82.04	207
Direxion Daily S&P Oil & Gas Exploration	DRIP	49.65	-44.58	47
Direxion Daily Energy Bear 3X Shares	ERY	45.35	-23.57	26
ProShares Ultra Short Oil & Gas	DUG	36.18	-11.15	18
Direxion Daily Emerging Markets Bear 3X	EDZ	32.72	-36.48	74
VelocityShares Daily 2x VIX Short Term	TVIX	28.00	-83.43	477
Direxion Daily Small Cap Bear 3X Shares	TZA	25.06	-30.11	291
ProShares UltraPro Short Russell2000	SRTY	23.41	-30.14	60
ProShares UltraShort Bloomberg Crude Oil	SCO	19.22	-24.03	112
ProShares Ultra Short Russell 2000	TWM	19.19	-19.06	84
VelocityShares 3x Inverse Silver ETN	DSLX	18.62	-26.89	16
Direxion Daily Financial Bear 3X Shares	FAZ	16.85	-30.75	161
Short MSCI Emerging Markets ProShares	EUM	14.61	-11.27	110
ProShares UltraShort Euro	EUO	14.39	-1.70	156
VelocityShares 3x Inverse Crude Oil ETN	DWT	13.45	N/A	61
Direxion Daily China 3x Bear Shares	YANG	13.02	-35.30	72
ProShares UltraPro 3x Short Crude Oil	OILD	12.94	N/A	18
ProShares UltraShort China 50	FXP	12.46	-22.87	39
ProShares Short Russell 2000	RWM	11.59	-8.74	288
AdvisorShares Ranger Equity Bear ETF	HDGE	7.53	-7.81	141
UltraPro Short 20+ Year Treasury	TTT	6.34	-11.78	60
ProShares UltraShort S&P 500	SDS	6.08	-18.22	899
ProShares UltraShort Nasdaq Biotech.	BIS	5.18	-6.86	32
Direxion Daily Real Estate Bear 3x	DRV	5.07	-17.41	21
UltraShort Barclays 20+ Year Treasury	TBT	4.98	-6.98	1,203
ProShares Short S&P 500	SH	4.94	-8.77	1,921
ProShares UltraPro Short S&P 500	SPXU	4.03	-27.97	458
Direxion Daily 20-Year Treasury Bear 3X	TMV	3.99	-13.13	258
ProShares Short Dow 30	DOG	3.57	-11.84	256
Direxion Daily S&P 500 Bear 3X Shares	SPXS	3.44	-28.43	300
ProShares Short 20+ Year Treasury	TBF	3.25	-2.98	428
ProShares UltraShort Dow 30	DXD	3.11	-23.64	165
Direxion Daily Healthcare Bull 3x Shares	CURE	2.81	12.83	136
ProShares Short High Yield	SJB	2.47	-6.13	129
UltraShort Barclays 7-10 Year Treasury	PST	1.70	-1.93	96
ProShares UltraPro Short Dow30	SDOW	-0.23	-34.98	180
Direxion Daily Junior Gold Miners Bear 3x	JDST	-1.59	-79.57	55
ProShares Short QQQ	PSQ	-2.32	-12.67	516
Direxion Daily Gold Miners Bear 3X	DUST	-3.27	-69.69	106
Direxion Daily S&P Biotech Bear 3x	LABD	-6.38	-48.19	46
ProShares Ultra QQQ	QLD	-8.32	19.81	1,482
ProShares UltraShort QQQ	QID	-9.84	-25.89	264
ProShares Ultra Technology	ROM	-9.91	26.28	225
Direxion Daily Russia Bear 3x Shares	RUSS	-10.42	-52.08	20
Direxion Daily 20-Year Treasury Bull 3X	TMF	-11.01	2.11	108

FUND (Ranked By 1-Year Return)	TICKER	Performance % Return as of 12/31/2018		
		1-YR RETURN	3-YR ANNUAL	AUM (\$MM)
ETRACS Monthly Pay 2xLeveraged Mortgage	MORL	-11.41	21.27	384
ETRACS Monthly Pay 2x Leveraged Mort. Sr. B	MRRL	-12.59	20.63	54
ProShares Ultra Dow30	DDM	-13.48	22.00	321
VelocityShares 3x Long Gold ETN	UGLD	-14.35	8.98	138
ProShares Ultra S&P 500	SSO	-14.62	14.41	2,037
UBS E-TRACS 2x Levergd. Wells Fargo Bus.	BDCL	-17.62	5.74	164
Direxion Daily Technology Bear 3X Shares	TECS	-19.22	-43.59	37
Direxion Daily Semiconductor Bear 3x	SOXS	-19.39	-59.51	54
ProShares UltraPro QQQ	TQQQ	-19.81	24.86	3,319
ProShares Ultra Bloomberg Natural Gas	BOIL	-20.55	-34.60	12
ProShares UltraPro Short QQQ	SQQQ	-20.75	-38.81	674
ProShares UltraShort MSCI Brazil	BZQ	-21.51	-55.38	32
ETRACS Monthly Pay 2xLeveraged CEF	CEFL	-21.94	9.65	196
ProShares Ultra Silver	AGQ	-22.10	-0.88	202
ProShares Ultra Financials	UYG	-22.64	12.26	633
ProShares UltraPro Dow30	UDOW	-23.89	30.72	446
Direxion Daily Technology Bull 3X Shares	TECL	-24.02	32.76	459
ProShares Ultra Nasdaq Biotechnology	BIB	-24.93	-16.17	221
Direxion Daily S&P 500 Bull 3X Shares	SPXL	-25.13	18.50	995
ProShares UltraPro S&P 500	UPRO	-25.15	18.81	1,078
ProShares Ultra Midcap 400	MVV	-25.46	10.81	97
ProShares Ultra Russell2000	UWM	-25.91	9.91	125
VelocityShares Daily Inverse VIX Medium	ZIV	-31.86	13.49	88
Direxion Daily Aero.& Defense Bull 3x	DFEN	-32.87	N/A	42
Direxion Daily Financial Bull 3X Shares	FAS	-33.84	15.91	1,249
Direxion Daily India Bull 3x Shares	INDL	-34.30	7.69	90
VelocityShares 3x Long Silver ETN	USLV	-36.18	-8.92	273
Direxion Daily Brazil Bull 3X Shares	BRZU	-37.24	29.87	337
Direxion Daily Semiconductor Bull 3x	SOXL	-39.06	48.64	487
ProShares UltraPro Russell2000	URTY	-39.61	10.29	92
Direxion Daily Small Cap Bull 3X Shares	TNA	-39.89	10.01	783
ProShares Ultra Oil & Gas	DIG	-40.16	-6.46	83
Direxion Daily Russia Bull 3x Shares	RUSL	-40.23	10.91	126
ProShares UltraPro Nasdaq Biotech.	UBIO	-40.55	-29.79	25
ProShares Ultra Bloomberg Crude Oil	UCO	-43.26	-19.04	375
Direxion Daily Gold Miners Bull 3X Share	NUGT	-44.52	-3.26	1,287
VelocityShares 3x Long Natural Gas	UGAZ	-44.59	-59.54	248
ProShares UltraShort Bloomberg Nat. Gas	KOLD	-46.48	-23.02	22
Direxion Daily Jnr. Gold Miners Bull 3x	JNUG	-48.11	-9.37	749
Direxion Daily China 3x Bull Shares	YINN	-48.47	0.00	281
Direxion Daily Emerging Markets Bull 3X	EDC	-49.88	11.13	209
Direxion Daily CSI 300 China A Sh. Bull 2x	CHAU	-51.02	-14.42	74
Direxion Daily Energy Bull 3X Shares	ERX	-55.94	-12.77	311
Direxion Daily S&P Biotech Bull 3x	LABU	-57.60	-26.81	536
Direxion Daily CSI China Internt. Bull 2x	CWEB	-63.01	N/A	46
ProShares Daily 3x Long Crude ETN	WTIU	-63.50	N/A	9
VelocityShares 3x Long Crude Oil ETN	UWT	-63.69	N/A	393
ProShares UltraPro 3x Crude Oil ETF	OILU	-63.82	N/A	90
Direxion Daily S&P Oil & Gas Exploration	GUSH	-74.28	-37.59	178
VelocityShares 3x Inverse Nat. Gas	DGAZ	-78.49	-54.42	377
Direxion Daily Nat. Gas Related Bull 3x	GASL	-79.80	-56.25	25
ProShares Short VIX Short-Term Futures	SVXY	-91.75	-25.14	344