

ETF Reference Guide

Spring 2017



Presidential Cycles

STOCKS BEGAN AND ENDED THE FIRST QUARTER OF 2017 WITH A bang. The Vanguard Total U.S. Stock Market ETF (VTI) rose an impressive 5.86% on positive investor sentiment and low market volatility.

Driving the broader U.S. stock market higher has been strong performance from S&P 500 industry sectors such as consumer discretionary, healthcare and technology. Meanwhile, rate sensitive sectors such as financials and real estate have lagged the broader stock market as the Federal Reserve continues to slowly hike short-term interest rates.

Historically, the first year of a presidential term has been the most difficult period for equity performance. During the 16 presidential terms going back to 1950, just nine finished with gains in the S&P 500 during that first year. Although the 6.5% average return during those winning years compares favorably to other years within the presidential term, the 56% success rate is marginally better than a coin flip.

U.S. stocks have been solid, but international developed markets and emerging markets have performed even better. The iShares MSCI Emerging Markets ETF (EEM) jumped 13.31% during the first quarter, while the Schwab International Equity ETF (SCHF) climbed 8.16%. Regionally, Asia and Latin America were leading performers.

The backdrop of rising rates in the U.S. has kept a lid on domestic bond prices. From high-yield corporate bonds to long-term U.S. Treasuries, first quarter gains were modest, ranging from 1.45% to 2.40%.

In March, two highly anticipated product launches—the Winklevoss Bitcoin Trust (on the Bats exchange) and SolidX Bitcoin Trust (on the NYSE arca exchange)—both were rejected by the Securities and Exchange Commission. Bitcoin-linked funds are being dogged by concerns about a lack of regulation and transparency within the bitcoin market.

A total of 35 new ETFs were launched in the first quarter, down slightly from the 41 products launched during the year-earlier period.

Ron DeLegge
Editor-at-Large

Performance
 % Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
COMMODITY					
iPath Bloomberg Natl Gas Subindex TR ETN	GAZ	-38.83	72.50	-47.83	4
PowerShares DB Base Metals	DBB	9.54	32.00	1.11	282
ELEMENTS Linked to Rogers Intl Commodity	RJI	6.49	21.81	-14.80	369
iPath Bloomberg Copper Subindex TR ETN	JJC	5.80	20.67	-6.14	73
PowerShares DB Energy	DBE	-8.80	20.14	-24.53	146
United States Brent Oil	BNO	-7.64	17.77	-30.43	103
ETFS Physical Silver	SIVR	11.12	17.07	-3.59	358
iShares Silver Trust	SLV	11.04	16.80	-3.79	5,963
iShares Commodities Select Strategy	COMT	-2.15	16.44	0.00	164
PowerShares Optimum Yield Div Commodity	PDBC	-3.76	14.74	0.00	602
PowerShares DB Commodity	DBC	-3.81	14.47	-16.48	2,241
United States Natural Gas	UNG	-18.56	13.96	-32.26	472
United States 12 Month Oil	USL	-9.16	13.26	-25.12	108
iPath S&P GSCI Crude Oil TR ETN	OIL	-12.37	13.17	-38.73	748
PowerShares DB Oil	DBO	-9.16	12.88	-32.58	401
iPath Bloomberg Commodity Index TR ETN	DJP	-2.85	9.13	-15.84	905
United States Oil	USO	-9.26	9.00	-33.80	3,001
iShares S&P GSCI Commodity	GSG	-5.19	7.55	-23.43	1,066
PowerShares DB Precious Metals	DBP	9.20	2.37	-2.70	160
VanEck Merk Gold Trust	OUNZ	6.47	1.27	0.00	127
First Trust Intl Tactical Commodity Strategy	FTGC	-0.86	0.56	-15.92	127
iShares Gold Trust	IAU	7.35	0.42	-1.46	7,997
ETFS Physical Swiss Gold	SGOL	7.29	0.24	-1.61	1,015
SPDR Gold Trust	GLD	7.29	0.24	-1.62	33,301
PowerShares DB Gold	DGL	8.08	-0.77	-2.37	144
iPath Bloomberg Coffee Subindex TR ETN	JO	-0.07	-1.01	-18.08	133
United States Commodity	USCI	-2.03	-2.98	-12.54	549
PowerShares DB Agriculture	DBA	-1.12	-4.05	-11.35	727
ETFS Physical Platinum Shares	PPLT	3.48	-4.27	-13.33	517
WisdomTree Managed Futures Strategy	WDTI	-3.72	-5.01	-0.97	175
Teucrium Corn	CORN	1.28	-5.84	-18.07	69
iPath Bloomberg Livestock Subindex TR ETN	COW	-0.05	-7.86	-11.10	33
iPath Bloomberg Grains Subindex TR ETN	JJG	-1.81	-8.87	-18.19	106
CURRENCY					
PowerShares DB G10 Currency Harvest	DBV	1.49	7.70	-1.13	40
PowerShares DB US Dollar Index Bullish	UUP	-1.96	5.71	6.49	736
WisdomTree Bloomberg U.S. Dollar Bullish	USDU	-3.44	3.42	5.60	193
CurrencyShares Japanese Yen Trust	FXJ	4.54	0.37	-3.01	104
CurrencyShares Canadian Dollar Trust	FXC	0.48	-3.37	-6.27	178
PowerShares DB US Dollar Index Bearish	UDN	1.83	-6.72	-8.33	38
CurrencyShares Euro Trust	FXE	1.20	-6.90	-8.68	223
CurrencyShares British Pound Sterling Trust	FXB	1.10	-13.32	-9.45	293
EMERGING MARKETS STOCKS					
VanEck Vectors Russia Small-Cap	RSXJ	7.65	87.50	11.11	71

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VanEck Vectors Brazil Small-Cap	BRF	23.66	67.68	-7.64	101
iShares MSCI Brazil Small-Cap	EWZS	20.55	65.23	-8.11	57
Global X MSCI Argentina	ARGT	21.93	47.13	13.37	135
iShares MSCI Brazil Capped	EWZ	9.69	40.75	-4.12	5,483
iShares MSCI All Peru Capped	EPU	5.24	31.90	3.47	244
PowerShares FTSE RAFI Emerging Mkts	PXH	8.19	28.64	2.31	806
Schwab amental Emerging Mkts Large Co.	FNDE	9.54	28.15	2.27	1,089
VanEck Vectors Russia	RSX	-1.94	27.62	-1.74	2,466
iShares Latin America 40	ILF	14.09	27.27	-2.67	1,081
iShares MSCI Russia Capped	ERUS	-4.07	27.14	-0.59	510
iShares Emerging Mkts Dividend	DVYE	13.85	25.82	-1.50	276
WisdomTree India Earnings	EPI	18.89	25.59	9.45	1,565
iShares Currency Hedged MSCI UK	HEWU	4.55	23.68	0.00	85
iShares MSCI Taiwan Capped	EWT	11.75	22.08	7.39	3,231
WisdomTree Emg Mkts SmallCap Dividend	DGS	12.93	21.76	1.73	1,107
First Trust Emerging Mkts AlphaDEX	FEM	11.46	21.09	1.16	210
iShares India 50	INDY	17.22	20.94	8.43	847
WisdomTree Emerging Mkts High Dividend	DEM	8.00	20.46	-2.12	1,721
PowerShares India	PIN	16.95	20.33	7.78	260
SPDR S&P China	GXC	12.68	19.58	6.63	820
KraneShares CSI China Internet	KWEB	21.41	19.55	6.31	291
SPDR S&P Emerging Mkts Small Cap	EWX	13.00	19.02	1.19	372
iShares MSCI China	MCHI	12.75	18.94	5.87	2,181
iShares MSCI South Korea Capped	EWY	16.04	18.50	1.81	3,295
iShares MSCI Thailand Capped	THD	7.47	18.31	5.02	435
Vanguard Emerging Mkts Stock Index	VWO	10.87	17.60	1.92	50,993
iShares MSCI India	INDA	16.90	17.51	6.82	4,741
Schwab Emerging Mkts Eq	SCHE	10.32	17.48	2.01	2,906
iShares Core MSCI Emerging Mkts	IEMG	11.74	16.93	1.28	26,750
iShares MSCI Emerging Mkts	EEM	11.31	16.55	0.63	29,650
iShares China Large-Cap	FXI	9.07	16.45	5.20	3,084
iShares MSCI Hong Kong	EWK	13.29	16.09	7.19	1,640
Goldman Sachs ActiveBeta Emerging Mkts Eq	GEM	11.24	16.03	0.00	1,031
iShares MSCI Frontier 100	FM	10.12	15.40	-2.28	578
Deutsche X-trackers MSCI S Korea Hdgd Eq	DBKO	7.46	14.32	2.15	29
SPDR S&P Emerging Mkts Dividend	EDIV	9.75	14.28	-4.29	341
iShares Currency Hedged MSCI Emerging Mkts	HEEM	7.61	11.98	0.00	279
iShares MSCI Indonesia	EIDO	6.01	11.55	-0.63	494
Deutsche X-trackers MSCI Emg Mkts Hdgd Eq	DBEM	6.96	10.66	1.14	180
iShares MSCI Singapore Capped	EWS	13.43	9.19	-0.81	529
iShares MSCI Poland Capped	EPOL	18.38	8.17	-8.45	252
Global X MSCI Greece	GREK	2.16	7.75	-30.16	276
iShares MSCI South Africa	EZA	4.25	7.60	-3.25	403
PowerShares DWA Emerging Mkts Momentum PIE	PIE	9.10	7.15	-1.92	147
iShares Edge MSCI Min Vol Emerging Mkts	EEMV	8.36	6.88	0.20	3,713

Performance
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Global X MSCI Colombia	GXG	4.62	6.77	-18.47	100
PowerShares S&P Emerging Mkts Low Vol	EELV	9.40	4.55	-2.60	246
VanEck Vectors Vietnam	VNM	8.02	2.90	-10.67	291
Deutsche X-trackers Harvest CSI300 China AShr	ASHR	5.91	2.89	14.63	403
Franklin LibertyQ Emerging Mkts	FLQE	10.49	0.00	0.00	328
iShares MSCI Mexico Capped	EWV	15.13	-4.41	-5.72	1,539
iShares MSCI Philippines	EPHE	5.96	-6.19	0.94	162
iShares MSCI Malaysia	EWM	8.16	-8.39	-9.42	343
iShares MSCI Turkey	TUR	9.96	-16.54	-8.03	409
VanEck Vectors Egypt Index	EGPT	10.34	-25.66	-22.69	55
Global X MSCI Nigeria	NGE	-1.53	-30.50	-31.74	40
FIXED INCOME					
VanEck Vectors Fallen Angel High Yield Bond	ANGL	3.36	21.56	8.45	741
Guggenheim BulletShares 2022 HY Corp Bond	BSJM	3.93	17.33	0.00	108
Guggenheim BulletShares 2020 HY Corp Bd	BSJK	3.86	17.03	2.90	391
SPDR Bloomberg Barclays Convertible Sec	CWB	6.03	16.52	6.44	3,495
SPDR Bloomberg Barclays Sht Trm HY Bond	SJNK	2.00	14.86	2.14	3,593
Guggenheim BulletShares 2019 HY Corp Bond	BSJJ	3.35	14.86	2.50	672
SPDR Bloomberg Barclays High Yield Bond	JNK	2.27	14.81	2.26	11,478
VanEck Vectors Emerging Mkts HY Bond	HYEM	3.34	14.54	5.51	360
PIMCO 0-5 Year High Yield Corp Bond Index	HYS	2.08	14.34	3.36	1,784
iShares iBoxx High Yield Corp Bond	HYG	2.22	13.40	3.00	18,558
iShares Emerging Mkts High Yield Bond	EMHY	3.97	13.23	6.14	234
Guggenheim BulletShares 2018 HY Corp Bond	BSJI	1.88	12.44	2.18	1,068
iShares 0-5 Year High Yield Corp Bond	SHYG	2.02	12.26	3.00	2,257
PowerShares amental High Yield Corp Bond	PHB	1.50	10.99	3.51	1,161
First Trust Tactical High Yield	HYLS	2.36	8.83	3.39	1,178
Vanguard Emerging Mkts Government Bond	VVOB	3.57	8.70	5.57	954
PowerShares Emerging Mkts Sovereign Debt	PCY	4.08	8.17	6.58	4,044
iShares J.P. Morgan USD Emerging Mkts Bond	EMB	3.81	8.05	5.51	9,880
Guggenheim BulletShares 2017 HY Corp Bond	BSJH	0.94	7.33	1.99	597
PowerShares Senior Loan	BKLN	0.53	7.28	1.99	8,936
WisdomTree Emerging Mkts Local Debt	ELD	5.86	6.47	-2.02	248
Highland/iBoxx Senior Loan	SNLN	0.26	6.35	1.98	484
SPDR Blackstone / GSO Senior Loan	SRLN	0.78	6.28	2.32	1,477
Guggenheim BulletShares 2022 Corp Bond	BSCM	1.45	5.80	3.92	491
Guggenheim BulletShares 2023 Corp Bond	BSCN	1.82	5.64	0.00	167
First Trust Senior Loan	FTSL	0.68	5.54	2.93	1,209
Guggenheim BulletShares 2021 Corp Bond	BSCL	1.30	5.37	3.62	635
Vanguard Long-Term Corp Bond	VCLT	1.76	5.23	5.50	1,621
SPDR Bloomberg Barclays Long Term Corp Bd	LWC	1.36	5.17	5.34	236
First Trust Low Duration Opportunities	LMBS	0.56	5.17	0.00	484
VanEck Vectors J.P. Morgan EM Local Curr Bd	EMLC	6.15	4.77	-2.80	3,039
iShares Emerging Mkts Local Currency Bond	LEMB	6.02	4.72	-1.87	327
iShares 10+ Year Credit Bond	CLY	1.55	4.55	5.01	799

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SPDR Bloomberg Barclays Emg Mkts Local Bd	EBND	6.15	4.17	-1.81	127
Guggenheim BulletShares 2020 Corp Bond	BSCK	1.28	4.15	3.07	837
Guggenheim BulletShares 2019 Corp Bond	BSCJ	0.91	3.59	2.41	927
PIMCO Investment Grade Corp Bond Index	CORP	1.34	3.05	3.77	704
iShares U.S. Credit Bond	CRED	1.25	2.80	3.34	1,300
PIMCO Total Return Active	BOND	1.62	2.72	3.36	2,006
Vanguard Intermediate Term Corp Bond	VCIT	1.53	2.71	3.98	13,144
iShares iBoxx Investment Grade Corp Bond	LQD	1.22	2.64	3.68	30,602
Guggenheim BulletShares 2018 Corp Bond	BSCI	0.60	2.61	1.81	994
SPDR Bloomberg Barclays InterTerm Corp Bd	ITR	1.15	2.43	2.84	1,883
iShares iBonds Dec 2021 Term Corp	IBDM	1.12	2.25	0.00	316
PIMCO Enhanced Short Maturity Active	MINT	0.58	2.24	1.13	6,420
SPDR DoubleLine Total Return Tactical	TOTL	1.17	2.19	0.00	3,186
Guggenheim Enhanced Short Duration	GSY	0.42	2.19	1.23	1,010
iShares iBonds Dec 2020 Term Corp	IBDL	1.18	2.17	0.00	292
iShares iBonds Dec 2019 Term Corp	IBDK	0.78	2.00	0.00	295
WBI Tactical Income	WBII	1.50	1.96	0.00	243
SPDR Bloomberg Barclays InvestGrdFloatRate	FLRN	0.57	1.95	0.86	990
SPDR Nuveen S&P High Yield Municipal Bond	HYMB	2.04	1.95	5.74	556
iShares Floating Rate Bond	FLOT	0.54	1.92	0.77	5,327
iShares Intermediate Credit Bond	CIU	1.10	1.85	2.48	6,804
Vanguard Short-Term Corp Bond	VCSH	0.95	1.83	1.97	18,039
PowerShares Build America Bond	BAB	1.13	1.82	5.60	963
VanEck Vectors High-Yield Municipal	HYD	4.04	1.74	6.00	1,855
Guggenheim BulletShares 2017 Corp Bond	BSCH	0.33	1.73	1.24	788
iShares Core Total USD Bond Market	IUSB	1.09	1.72	0.00	867
iShares iBonds Dec 2018 Term Corp	IBDH	0.47	1.71	0.00	255
iShares Core 1-5 Year USD Bond	ISTB	0.78	1.69	1.66	816
FlexShares iBoxx 3-Y Target Duration TIPS Inx	TDTT	0.73	1.68	0.60	2,010
iShares 0-5 Year TIPS Bond	STIP	0.69	1.66	0.64	1,211
SPDR Bloomberg Barclays Short Term Corp Bd	SCPB	0.66	1.65	1.34	2,942
iShares Core Intl Aggregate Bond	IAGG	0.01	1.62	0.00	253
Vanguard Short-Term Inflation-Protected Sec	VTIP	0.69	1.59	0.62	3,370
PIMCO 1-5 Year U.S. TIPS Index	STPZ	0.76	1.55	0.59	1,137
iShares 0-5 Year Investment Grade Corp Bond	SLQD	0.76	1.53	1.61	327
iShares Short Maturity Bond	NEAR	0.40	1.52	0.97	2,307
FlexShares iBoxx 5-Y Target Duration TIPS Inx	TDTF	1.07	1.51	1.34	750
SPDR Citi Intl Gov't Inflation-Protected Bd	WIP	3.25	1.47	-1.93	489
First Trust Enhanced Short Maturity	FTSM	0.38	1.44	0.00	696
Schwab U.S. TIPS	SCHP	1.23	1.39	1.95	1,960
iShares TIPS Bond	TIP	1.22	1.36	1.89	23,016
SPDR Bloomberg Barclays TIPS	IPE	1.28	1.35	2.02	911
iShares 1-3 Year Credit Bond	CSJ	0.60	1.25	1.15	11,416
Vanguard Total International Bond	BNDX	-0.02	1.15	4.05	6,672
Fidelity Limited Term Bond	FLTB	0.80	1.14	0.00	111

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iShares iBonds Mar 2018 Term Corp ex-Fina	IBCC	0.34	1.13	1.45	89
Vanguard Long-Term Bond	BLV	1.78	0.91	5.47	1,941
PowerShares National AMT-Free Muni Bond	PZA	1.29	0.74	5.10	1,435
iShares CMBS	CMBS	0.78	0.44	2.22	228
Vanguard Short-Term Bond	BSV	0.56	0.38	1.27	21,565
iShares Core U.S. Aggregate Bond	AGG	0.82	0.37	2.64	43,330
Vanguard Total Bond Market	BND	0.90	0.36	2.58	33,058
iShares Short Treasury Bond	SHV	0.09	0.35	0.16	4,809
iShares Short-Term National Muni Bond	SUB	0.82	0.30	0.61	1,431
PowerShares California AMT-Free Muni Bond	PWZ	1.26	0.29	4.81	172
Schwab U.S. Aggregate Bond	SCHZ	0.80	0.28	2.62	3,530
iShares Intermediate Gov't/Credit Bond	GVI	0.73	0.24	1.81	2,358
Vanguard Mortgage-Backed Securities	VMBS	0.50	0.17	2.50	3,672
SPDR Bloomberg Barclays 1-3 Month T-Bill	BIL	0.07	0.17	0.00	1,874
Vanguard Short-Term Government Bond	VGSH	0.25	0.16	0.64	1,404
Schwab Short-Term U.S. Treasury	SCHO	0.25	0.14	0.63	1,640
iShares 1-3 Year Treasury Bond	SHY	0.24	0.12	0.61	11,031
SPDR Bloomberg Barclays Aggregate Bond	BNDX	0.57	0.10	2.53	1,132
SPDR Nuveen Bloomberg Barclays ST Muni Bd	SHM	1.24	0.08	0.87	3,376
VanEck Vectors AMT-Free Short Municipal	SMB	1.29	0.08	0.93	267
Vanguard Intermediate-Term Bond	BIV	1.26	0.07	3.26	12,672
Vanguard Tax-Exempt Bond	VTEB	1.23	0.06	0.00	989
IQ Enhanced Core Plus Bond U.S.	AGGP	1.25	0.00	0.00	218
iShares MBS	MBB	0.43	-0.19	2.48	10,200
SPDR Bloomberg Barclays Mtge Backed Bond	MBG	0.39	-0.22	2.42	326
SPDR Bloomberg Barclays Short Term Treasury	SST	0.37	-0.26	0.99	157
iShares National Muni Bond	MUB	1.15	-0.27	3.09	7,882
iShares California Muni Bond	CMF	1.21	-0.51	3.36	726
SPDR Nuveen Bloomberg Barclays Muni Bd	TFI	1.42	-0.60	3.43	2,222
VanEck Vectors AMT-Free Long Municipal	MLN	1.44	-0.61	4.83	149
SPDR Bloomberg Barclays Interm Term Trsy	ITE	0.52	-0.83	1.46	515
VanEck Vectors AMT-Free Intermediate Muni	ITM	1.54	-0.94	3.44	1,551
iShares 3-7 Year Treasury Bond	IEI	0.62	-1.04	1.98	6,335
VanEck Vectors CEF Municipal Income	XMPT	2.41	-1.22	7.27	79
VanEck Vectors Short High-Yield Municipal	SHYD	1.70	-1.23	1.51	117
Vanguard Intermediate-Term Gov't Bond	VGIT	0.77	-1.36	2.18	1,054
Schwab Intermediate-Term U.S. Treasury	SCHR	0.70	-1.37	2.22	875
iShares U.S. Treasury Bond	GOVT	0.65	-1.56	1.98	3,590
iShares 7-10 Year Treasury Bond	IEF	0.96	-2.60	3.19	7,466
iShares 10-20 Year Treasury Bond	TLH	1.20	-3.26	4.22	524
PowerShares Intl Corp Bond	PICB	1.94	-3.56	-3.75	167
SPDR Bloomberg Barclays Intl Treasury Bond	BWX	2.51	-4.53	-3.02	1,152
SPDR Bloomberg Barclays Intl Corp Bond	IBND	1.47	-4.80	-5.20	156
Vanguard Long-Term Government Bond	VGLT	1.58	-4.90	5.72	445
SPDR Bloomberg Barclays Long Term Treasury	TLO	1.36	-5.10	5.70	454

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iShares 20+ Year Treasury Bond	TLT	1.42	-5.27	6.14	5,660
iShares Intl Treasury Bond	IGOV	1.65	-5.31	-3.32	604
Vanguard Extended Duration Treasury	EDV	1.81	-7.46	8.39	425
GLOBAL & INTERNATIONAL STOCKS					
iShares Currency Hedged MSCI Spain	HEWP	13.79	27.12	0.00	56
WisdomTree Europe Hedged Eq	HEDJ	9.28	24.20	9.89	9,300
iShares Currency Hedged MSCI Germany	HEWG	7.66	24.04	8.16	490
WisdomTree Germany Hedged Equity	DXGE	6.48	23.62	9.37	128
iShares Currency Hedged MSCI Eurozone	HEZU	7.85	22.13	0.00	1,284
WisdomTree Europe Hedged SmallCap Eq	EUSC	9.15	21.60	0.00	156
WisdomTree Japan Hedged Financials	DXJF	-2.39	20.94	0.00	36
iShares MSCI Australia	EWA	11.00	20.74	0.17	1,979
Deutsche X-trackers MSCI Europe Hedged Eq	DBEU	6.33	20.61	7.12	2,341
iShares MSCI Chile Capped	ECH	15.97	20.52	0.13	476
iShares Currency Hedged MSCI EAFE	HEFA	5.48	19.38	7.20	3,849
Deutsche X-trackers MSCI EAFE Hedged Eq	DBEF	4.97	18.49	7.02	8,343
iShares MSCI Pacific ex Japan	EPP	11.71	17.88	1.75	2,767
iShares MSCI Austria Capped	EWO	9.54	17.74	-1.07	127
WisdomTree Japan Hedged Equity	DXJ	1.30	17.44	8.61	8,412
Vanguard Pacific Stock Index	VPL	8.82	16.88	4.75	3,660
iShares MSCI Spain Capped	EWP	14.75	16.85	-5.37	993
iShares MSCI All Country Asia ex Japan	AAXJ	13.18	16.78	3.97	2,921
iShares MSCI Japan Small-Cap	SCJ	6.81	16.63	10.18	126
PowerShares FTSE RAFI Develop Mkts ex-U.S.	PXF	6.57	16.60	-0.06	1,089
Schwab Fundamental Intl Small Co.	FNDC	7.31	16.23	4.93	966
Vanguard Total World Stock Index	VT	7.11	15.97	5.44	7,241
iShares Core MSCI Pacific	IPAC	7.07	15.88	0.00	876
iShares MSCI EAFE Value	EFV	6.01	15.80	-0.81	4,804
Schwab Fundamental Intl Large Co.	FNDF	6.16	15.55	0.21	2,054
iShares MSCI ACWI	ACWI	6.84	15.13	5.29	6,530
iShares MSCI Canada	EWC	2.48	14.53	-1.25	3,206
SPDR S&P International Dividend	DWX	5.51	14.43	-2.86	1,140
WisdomTree Intl SmallCap Dividend	DLS	7.97	14.23	3.22	1,284
Global X MSCI Norway	NORW	0.09	14.22	-8.81	117
SPDR S&P Intl Small Cap	GWX	7.70	14.18	3.93	770
iShares MSCI Germany	EWG	8.31	14.06	-0.74	4,435
Vanguard FTSE All-World ex-US Index	VEU	8.43	13.94	1.15	16,815
iShares MSCI Japan	EWJ	4.36	13.91	5.59	15,714
Vanguard Total Intl Stock Index	VXUS	8.45	13.75	1.10	7,455
FlexShares Intl Quality Dividend	IQDF	7.91	13.67	-0.29	671
First Trust Developed Mkts Ex-US AlphaDEX	FDT	9.57	13.64	1.73	202
iShares Currency Hedged MSCI Japan	HEWJ	0.79	13.37	8.21	1,037
iShares Core MSCI Total Intl Stock	IXUS	8.11	13.30	0.92	4,800
WisdomTree Intl Hedged Quality Div Grth	IHDG	8.27	13.24	0.00	480
First Trust Dorsey Wright Intl Focus 5	IFV	12.42	13.23	0.00	536

Performance
 % Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
Global X SuperDividend	SDIV	3.46	13.07	2.21	878
SPDR MSCI ACWI ex-US	CWI	7.75	12.97	1.03	1,210
SPDR EURO STOXX 50	FEZ	8.29	12.95	-2.06	2,780
First Trust Dow Jones Global Select Dividend	FGD	5.11	12.80	0.38	379
iShares MSCI ACWI ex U.S.	ACWX	7.82	12.79	0.47	2,073
iShares Intl Select Dividend	IDV	6.62	12.76	-1.95	3,880
Vanguard Developed Mkts Index	VEA	7.81	12.75	1.16	47,553
Deutsche X-trackers MSCI Japan Hedged Eq	DBJP	0.08	12.54	7.67	1,715
iShares MSCI France	EWQ	7.19	12.48	-0.52	382
Schwab International Equity	SCHF	7.31	12.48	0.82	8,231
Vanguard FTSE All-World ex-US Small Capital	VSS	8.78	12.47	1.13	3,164
PowerShares Intl Dividend Achievers	PID	4.43	12.46	-3.01	802
iShares MSCI Eurozone	EZU	8.53	12.31	-1.22	9,068
iShares MSCI Netherlands	EWN	11.07	11.90	3.29	167
iShares Core MSCI EAFE	IEFA	7.42	11.85	1.04	21,115
WisdomTree International Equity	DWM	6.69	11.76	0.26	704
iShares MSCI EAFE	EFA	7.23	11.60	0.42	67,301
First Trust Europe AlphaDEX	FEP	8.73	11.30	-1.59	279
iShares MSCI EAFE Small-Cap	SCZ	7.96	11.20	3.62	7,245
iShares MSCI Sweden Capped	EWD	9.82	10.98	-1.15	325
SPDR STOXX Europe 50	FEU	7.49	10.11	-2.40	178
Vanguard European Stock Index	VGK	7.97	9.94	-1.24	11,400
iShares MSCI Switzerland Capped	EWL	8.55	9.92	0.09	1,108
Goldman Sachs ActiveBeta Intl Equity	GSIE	7.24	9.85	0.00	414
Schwab Intl Small-Cap Equity	SCHC	7.08	9.78	0.44	1,126
iShares Europe	IEV	7.29	9.65	-1.74	2,471
iShares Core MSCI Europe	IEUR	7.58	9.62	0.00	1,685
iShares MSCI Italy Capped	EWI	6.17	9.13	-7.64	571
iShares Edge MSCI Multifactor Intl	INTF	6.95	8.89	0.00	224
JPMorgan Diversified Return Intl Equity	JPIN	8.28	8.67	0.00	671
PowerShares Europe Currency Hdgd Low Vol	FXEU	5.97	8.51	0.00	7
iShares MSCI Belgium Capped	EWK	6.93	8.37	4.73	83
WisdomTree Europe SmallCap Dividend	DFE	7.67	7.97	1.40	775
iShares Edge MSCI Min Vol Global	ACWV	5.87	7.57	8.71	3,020
iShares MSCI EAFE Growth	EFG	8.47	7.13	1.20	2,551
Deutsche X-trackers FTSE Developed ex US CF	DEEF	6.81	7.07	0.00	6
iShares MSCI United Kingdom	EWU	4.92	6.92	-3.02	2,670
iShares MSCI New Zealand Capped	ENZL	4.81	6.68	4.24	141
PowerShares S&P Intl Dev Low Vol	IDLV	7.87	6.48	2.24	457
First Trust STOXX European Select Dividend	FDD	3.68	6.06	-0.90	298
iShares Edge MSCI Min Vol EAFE	EFAV	6.90	2.82	4.92	6,206
PowerShares DWA Dev Mkts Momentum	PIZ	8.33	2.33	-3.09	185
GLOBAL INDUSTRY SECTOR STOCKS					
VanEck Vectors Steel	SLX	6.72	63.40	-1.49	188
Pure Funds ISE Junior Silver	SILJ	7.47	51.21	6.81	67

Performance
 % Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
iShares MSCI Gbl Metals & Mining Producers	PICK	7.65	48.61	-5.71	321
iShares MSCI Global Silver Miners	SLVP	9.88	43.37	0.82	66
Global X Silver Miners	SIL	10.87	40.25	-0.75	355
VanEck Vectors Junior Gold Miners	GDXJ	13.65	36.05	1.78	5,272
Global X Social Media	SOCL	14.26	34.44	8.26	84
Global X Lithium & Battery Tech	LIT	14.30	33.50	2.23	162
iShares North American Tech	IGM	11.98	26.13	16.01	1,121
iShares Global Materials	MXI	7.43	26.13	0.49	261
iShares Global Financials	IXG	5.12	26.03	5.04	386
iShares North American Tech-Software	IGV	16.26	25.82	15.48	816
iShares Global Tech	IXN	12.75	25.40	14.91	1,055
iShares North American Tech-MMedia Netwk	IGN	4.51	25.31	10.57	77
Pure Funds ISE Cyber Security	HACK	11.36	24.55	0.00	971
SPDR S&P Global Natural Resources	GNR	2.79	23.80	-2.77	958
FlexShares Morningstar Gbl Upstr Nat Res	GUNR	2.45	23.02	-2.69	4,234
SPDR S&P North American Natural Resources	NANR	-0.82	19.61	0.00	886
iShares MSCI Europe Financials	EUFN	6.95	17.66	-3.79	916
iShares North American Natural Resources	IGE	-4.36	17.26	-6.31	1,035
VanEck Vectors Agribusiness	MOO	3.95	16.88	2.08	815
Guggenheim S&P Global Water Index	CGW	5.84	16.56	3.04	496
iShares Intl Energy	IXC	-4.74	15.54	-6.06	951
First Trust Global Wind Energy	FAN	7.57	14.45	4.95	78
VanEck Vectors Gold Miners	GDX	8.75	14.02	-0.63	11,601
Global X Uranium	URA	20.31	11.91	-19.86	320
iShares MSCI Global Gold Miners	RING	8.52	11.32	-1.33	146
iShares Global Infrastructure	IGF	7.85	10.85	3.60	1,561
IQ Global Resources	GRES	2.47	9.25	-2.73	211
iShares Global Healthcare	IXJ	8.35	8.52	6.25	1,476
Sprott Gold Miners	SGDM	6.72	7.78	0.00	196
FlexShares STOXX Gbl Broad Infrastructure	NFRA	5.42	7.75	4.63	810
iShares Intl Developed Real Estate	IFGL	4.80	0.87	1.80	493
iShares Global REIT	REET	1.26	0.59	0.00	382
SPDR Dow Jones Global Real Estate	RWO	0.99	-0.34	6.05	2,542
iShares Global Clean Energy	ICLN	7.83	-4.39	-5.91	80
Guggenheim Solar	TAN	11.80	-15.83	-24.23	204
INTERNATIONAL. & EMERGING MARKETS INDUSTRY SECTOR STOCKS					
SPDR S&P World ex-US	GWL	7.38	12.29	1.03	797
Columbia Emerging Mkts Consumer	ECON	10.94	10.35	-1.30	741
Vanguard Global ex-U.S. Real Estate	VNQI	6.79	4.17	3.44	3,739
SPDR Dow Jones Intl Real Estate	RWX	3.44	-2.01	1.59	3,622
LONG/LEVERAGED ETFs & ETNS					
Direxion Daily Semiconductor Bull 3X	SOXL	37.14	203.17	53.95	235
Direxion Daily Brazil Bull 3X	BRZU	32.79	112.16	-40.53	78
ProShares UltraPro Russell2000	URTY	5.41	83.20	11.54	137
Direxion Daily Small Cap Bull 3X	TNA	5.26	82.43	10.92	700

Performance
% Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
Direxion Daily Financial Bull 3X	FAS	8.71	79.34	23.40	1,433
Direxion Daily S&P Biotech Bull 3X	LABU	52.78	73.47	0.00	271
ProShares UltraPro QQQ	TQQQ	39.14	72.15	42.06	1,341
Direxion Daily Russia Bull 3X	RUSL	-11.06	70.17	-38.64	165
Direxion Daily Technology Bull 3X	TECL	34.31	70.04	41.02	255
UBS ETRACS MthyPay 2x Levgd Mtge REIT ETN	MORL	19.17	65.46	16.19	343
ProShares UltraPro Dow30	UDOW	15.05	63.13	25.76	217
UBS ETRACS 2x Lvgd Lg WellFargo BusDevETN	BDCL	13.67	57.04	8.48	286
ProShares Ultra Russell2000	UWM	4.08	53.43	10.51	185
ProShares Ultra Financials	UYG	5.44	52.01	17.60	814
ProShares UltraPro S&P500	UPRO	17.94	51.99	24.69	845
Direxion Daily S&P500 Bull 3X	SPXL	17.78	51.06	24.12	601
ProShares Ultra QQQ	QLD	24.77	45.62	29.43	1,094
VelocityShares 3x Long Silver ETN	USLV	33.38	45.44	-32.93	259
Direxion Daily Emerging Mkts Bull 3X	EDC	39.71	41.05	-10.90	165
ProShares Ultra Dow30	DDM	9.90	39.80	18.47	324
Direxion Daily FTSE China Bull 3X	YINN	33.62	39.58	-4.74	129
Direxion Daily S&P Oil&Gas Exp&Prod Bull 3X	GUSH	-29.29	39.14	0.00	119
Direxion Daily Energy Bull 3X	ERX	-20.47	34.94	-29.75	531
Direxion Daily Natural Gas Related Bull 3X	GASL	-21.05	33.69	-87.85	49
ProShares Ultra S&P500	SSO	11.74	33.50	17.85	1,862
UBS ETRACS Monthly Pay 2x Levgd CEF ETN	CEFL	8.66	30.65	3.59	245
Direxion Daily Healthcare Bull 3X	CURE	25.14	27.26	19.83	157
ProShares Ultra Silver	AGQ	21.39	24.07	-14.62	306
ProShares Ultra Oil & Gas	DIG	-13.67	22.51	-18.29	149
ProShares Ultra Nasdaq Biotechnology	BIB	21.16	18.02	6.50	391
ProShares UltraPro Nasdaq Biotechnology	UBIO	31.73	16.79	0.00	37
ProShares Ultra Bloomberg Natural Gas	BOIL	-34.89	13.34	-59.19	47
ProShares Ultra Real Estate	URE	5.62	7.06	16.02	178
Direxion Daily CSI 300 China A Share Bull 2X	CHAU	14.50	5.83	0.00	55
ProShares Ultra Bloomberg Crude Oil	UCO	-18.76	5.41	-62.03	896
Direxion Daily Real Estate Bull 3X	DRN	1.03	-0.93	20.35	72
ProShares Ultra Gold	UGL	16.51	-3.86	-6.58	98
VelocityShares 3x Long Gold ETN	UGLD	19.44	-6.51	-14.13	100
Direxion Daily Junior Gold Miners Inx Bull 3X	JNUG	16.75	-11.64	-59.18	1,098
Direxion Daily 20+ Year Treasury Bull 3X	TMF	3.48	-20.76	11.66	80
VelocityShares 3x Long Natural Gas ETN	UGAZ	-57.32	-22.31	-83.56	462
Direxion Daily Gold Miners Index Bull 3X	NUGT	17.30	-23.01	-49.32	1,746
ProShares Ultra VIX Short-Term Futures	UVXY	-62.75	-96.63	-87.10	360
VelocityShares Daily 2x VIX Short-Term ETN	TVIX	-59.04	-97.80	-86.06	202

SHORT/LEVERAGED ETFs & ETNs

VelocityShares Daily Inverse VIX ST ETN	XIV	47.19	236.35	26.33	636
ProShares Short VIX Short-Term Futures	SVXY	54.66	178.71	31.64	487
ProShares UltraShort Euro	EUO	-2.47	13.91	16.00	297
ProShares UltraShort 20+ Year Treasury	TBT	-3.43	6.24	-16.63	2,183

Performance
% Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
Direxion Daily 20+ Year Treasury Bear 3X	TMV	-6.47	6.21	-26.73	440
ProShares UltraShort 7-10 Year Treasury	PST	-1.95	4.20	-8.16	131
ProShares Short 20+ Year Treasury	TBF	-1.68	3.53	-8.26	783
ProShares UltraShort Yen	YCS	-9.58	-5.17	2.38	221
DB Gold Double Short ETN	DZZ	-13.08	-8.30	-2.95	29
VelocityShares 3x Inverse Gold ETN	DGLD	-19.18	-13.22	-6.97	15
ProShares Short High Yield	SJB	-2.55	-13.36	-5.44	113
ProShares Short MSCI EAFE	EFZ	-7.52	-13.41	-3.55	35
ProShares UltraShort Real Estate	SRS	-6.75	-15.34	-22.73	36
ProShares Short S&P500	SH	-5.71	-15.52	-11.25	1,957
ProShares Short Dow30	DOG	-4.93	-17.38	-11.38	275
ProShares Short MSCI Emerging Mkts	EUM	-11.54	-18.46	-5.87	173
ProShares Short QQQ	PSQ	-10.82	-19.75	-16.38	281
Direxion Daily Real Estate Bear 3X	DRV	-4.82	-20.83	-36.46	16
ProShares Short Russell2000	RWM	-2.92	-23.27	-10.38	357
ProShares UltraShort S&P 500	SDS	-11.10	-28.93	-22.00	1,436
ProShares UltraShort Oil & Gas	DUG	12.93	-31.06	-3.54	37
ProShares UltraShort Dow30	DXD	-9.71	-32.04	-22.18	245
ProShares UltraShort MSCI Emerging Mkts	EEV	-21.95	-35.45	-14.12	36
ProShares UltraShort Nasdaq Biotechnology	BIS	-20.69	-36.11	-32.18	55
ProShares UltraShort QQQ	QID	-20.48	-36.14	-31.21	293
ProShares UltraShort Financials	SKF	-6.69	-40.13	-24.11	46
ProShares UltraShort Silver	ZSL	-21.24	-40.80	-10.78	18
ProShares UltraPro Short S&P500	SPXU	-16.30	-40.86	-32.66	694
Direxion Daily S&P 500 Bear 3X	SPXS	-16.42	-41.28	-33.49	458
ProShares UltraShort Russell 2000	TWM	-6.14	-42.31	-21.36	176
ProShares UltraShort Bloomberg Crude Oil	SCO	15.79	-43.43	37.10	205
ProShares UltraPro Short Dow30	SDOW	-14.24	-44.68	-32.85	225
Direxion Daily Energy Bear 3X	ERY	18.93	-48.44	-15.42	53
ProShares UltraPro Short QQQ	SQQQ	-29.17	-49.86	-44.80	531
Direxion Daily Technology Bear 3X	TECS	-27.03	-50.06	-44.79	17
Direxion Daily Emerging Mkts Bear 3X	EDZ	-31.46	-50.16	-24.06	118
Direxion Daily FTSE China Bear 3X	YANG	-28.36	-50.41	-40.93	61
ProShares UltraPro Short Nasdaq Biotech	ZBIO	-30.31	-53.85	0.00	7
Direxion Daily Financial Bear 3X	FAZ	-11.20	-54.49	-37.16	239
ProShares UltraPro Short Russell2000	SRTY	-9.70	-57.66	-33.05	100
Direxion Daily Small Cap Bear 3X	TZA	-9.79	-58.02	-33.96	515
VelocityShares 3x Inverse Silver ETN	DSLX	-33.16	-61.50	-19.28	18
ProShares UltraShort MSCI Brazil Capped	BZQ	-25.27	-66.51	-28.55	37
Direxion Daily Russia Bear 3X	RUSS	2.42	-67.37	-54.00	38
Direxion Daily Natural Gas Related Bear 3X	GASX	12.10	-67.67	0.00	3
Direxion Daily S&P Oil&GasExp&Prod Bear 3X	DRIP	23.45	-74.29	0.00	23
Direxion Daily Semiconductor Bear 3X	SOXS	-30.80	-77.53	-58.98	35
VelocityShares 3x Inverse Natural Gas ETN	DGAZ	24.95	-78.06	21.88	238
Direxion Daily S&P Biotech Bear 3X	LABD	-44.83	-80.29	0.00	119

Performance
% Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
Direxion Daily Gold Miners Index Bear 3X	DUST	-35.89	-80.88	-71.20	248
Direxion Daily Jr Gold Miners Index Bear 3X	JDST	-58.20	-94.81	-85.56	166
SPECIALTY ETFs & ETNs					
Guggenheim Multi-Asset Income	CVY	6.18	25.85	-0.77	381
PowerShares Global Listed Private Equity	PSP	5.98	17.31	3.68	270
PowerShares Buyback Achievers	PKW	3.11	16.33	7.45	1,375
PowerShares CEF Income Composite	PCEF	4.97	15.55	6.03	670
iShares Core Aggressive Allocation	AOA	5.81	12.85	5.56	567
iShares Intl Preferred Stock	IPFF	7.72	12.35	-6.11	62
First Trust Dorsey Wright Focus 5	FV	3.89	12.31	8.92	2,528
PowerShares DWA Momentum	PDP	7.94	11.96	7.22	1,590
PowerShares Variable Rate Preferred	VRP	4.98	11.84	0.00	1,238
Multi-Asset Diversified Income	MDIV	3.30	11.55	3.31	884
Powershares S&P 500 BuyWrite	PBP	3.77	11.29	5.68	312
First Trust Preferred Securities and Income	FPE	4.36	10.67	7.40	1,834
iShares Core Growth Allocation	AOR	4.59	9.89	4.89	921
Virtus Newfleet Multi-Sector Unconstr Bd	NFLT	2.74	9.26	0.00	191
iShares Core Moderate Allocation	AOM	3.32	6.96	3.60	631
VanEck Vectors Preferred Securities ex Fin	PFXF	5.16	5.92	5.53	433
PowerShares DWA Tactical Sector Rotation	DWTR	1.40	5.52	0.00	125
iShares Core Conservative Allocation	AOK	2.70	5.50	3.08	330
PowerShares Preferred	PGX	5.50	5.33	7.50	4,569
iShares U.S. Preferred Stock	PFF	5.10	5.26	5.76	17,267
Global X SuperIncome Preferred	SPFF	3.17	5.18	2.12	230
PowerShares Financial Preferred	PGF	5.12	5.17	7.64	1,655
SPDR Wells Fargo Preferred Stock	PSK	5.87	3.67	7.05	506
Credit Suisse X-Links Gold Shares CovCall ETN	GLDI	7.28	1.04	-1.76	55
IQ Hedge Multi-Strategy Tracker	QAI	1.57	0.97	0.51	1,100
AdvisorShares Ranger Eq Bear	HDGE	-4.97	-17.22	-11.60	173
iPath S&P 500 VIX Mid-Term Futures ETN	VXZ	-24.27	-39.36	-24.24	29
ProShares VIX Short-Term Futures	VIXY	-37.87	-77.34	-54.62	138
iPath S&P 500 VIX Short-Term Futures ETN	VXX	-37.86	-77.50	-54.61	989
VelocityShares VIX Short-Term ETN	VIIX	-34.70	-81.53	-52.69	12

U.S. BROAD MARKET STOCKS

VanEck Vectors Coal	KOL	11.16	84.53	-6.77	116
InfraCap MLP	AMZA	7.40	65.54	0.00	339
iShares PHLX Semiconductor	SOXX	11.86	51.20	21.44	876
SPDR S&P Metals and Mining	XME	0.04	50.11	-8.44	934
SPDR S&P Regional Banking	KRE	-1.38	47.34	11.61	3,786
VanEck Vectors Semiconductor	SMH	11.20	45.93	22.10	715
PowerShares KBW Bank	KBWB	0.66	45.87	10.30	809
Guggenheim S&P 500 EW Financial	RYF	8.65	45.55	13.74	399
Guggenheim S&P 500 EW Energy	RYE	-5.98	43.95	-7.89	239
SPDR S&P Bank	KBE	-0.84	43.90	9.90	3,250
iShares U.S. Regional Banks	IAT	-0.93	43.37	10.56	748

Performance
% Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
First Trust NASDAQ-100-Technology Sector	QTEC	14.41	41.15	18.63	1,909
Barclays ETN+ Select MLP ETN	ATMP	2.47	39.74	-0.13	508
First Trust NASDAQ ABA Community Bank	QABA	-3.98	39.42	12.75	430
iShares U.S. Broker-Dealers	IAI	4.24	39.27	11.63	174
Guggenheim S&P 500 EW Technology	RYT	9.88	37.84	15.35	1,192
SPDR S&P Semiconductor	XSD	7.75	36.53	21.33	320
iShares U.S. Financial Services	IYG	3.01	36.32	10.22	1,358
First Trust RBA Ameri Industrial Renaissance	AIRR	1.07	36.09	7.18	208
Global X MLP & Energy Infrastructure	MLPX	0.19	35.83	-0.33	265
SPDR S&P Biotech	XBI	17.29	34.42	14.21	3,057
Vanguard Financials Index	VFH	2.26	32.88	12.08	5,703
Fidelity MSCI Financials Index	FNCL	2.21	32.80	12.02	844
PowerShares S&P SmallCap Info Tech	PSCT	4.87	32.68	17.39	555
Financial Select Sector SPDR	XLF	2.50	32.35	11.50	23,771
First Trust Cloud Computing	SKYY	12.23	31.11	13.14	790
SPDR S&P Aerospace & Defense	XAR	5.58	29.74	11.10	538
UBS ETRACS Alerian MLP Infrastructure ETN	MLPI	3.92	29.54	-4.40	2,627
iShares Mortgage Real Estate Capped	REM	10.38	29.32	8.78	1,247
First Trust Dow Jones Internet Index	FDN	10.35	29.03	14.23	3,887
First Trust Technology AlphaDEX	FXL	10.96	28.75	11.30	612
iShares U.S. Aerospace & Defense	ITA	6.04	28.70	12.19	2,574
First Trust NASDAQ Cybersecurity	CIBR	11.13	27.90	0.00	209
VanEck Vectors BDC Income	BIZD	6.71	27.68	6.23	174
Global X MLP	MLPA	2.03	27.59	-3.82	519
PowerShares KBW High Dividend Yield Fin	KBWD	7.15	27.23	7.01	275
UBS ETRACS Alerian MLP Index ETN	AMU	3.78	27.18	-5.90	394
JPMorgan Alerian MLP Index ETN	AMJ	3.76	27.12	-5.93	3,845
SPDR S&P Insurance	KIE	4.02	26.24	13.30	1,027
iShares U.S. Technology	IYW	12.70	25.92	15.45	3,283
Alerian MLP	AMLP	2.52	25.54	-2.99	10,837
PowerShares Aerospace & Defense	PPA	4.29	25.37	11.81	538
Vanguard Information Technology	VGT	11.92	25.37	15.57	12,113
Fidelity MSCI Information Technology	FTEC	11.91	25.35	15.62	814
iShares U.S. Financials	IYF	3.00	25.17	10.21	1,800
First Trust Financials AlphaDEX	FXO	2.93	24.50	9.95	1,061
PowerShares KBW Premium Yield Eq. REIT	KBWY	1.88	24.44	12.96	279
iShares U.S. Medical Devices	IHI	13.95	24.36	16.28	1,052
First Trust Indust/Prodcer Durables AlphaDEX	FXR	4.47	24.36	5.99	1,463
First Trust Materials AlphaDEX	FXZ	6.00	24.36	5.87	347
SPDR S&P Oil & Gas Exploration & Prod	XOP	-9.47	24.28	-18.52	2,371
iShares U.S. Basic Materials	IYM	7.44	23.49	4.08	744
VanEck Vectors Morningstar Wide Moat	MOAT	7.87	23.46	10.31	1,040
Vanguard Materials Index	VAW	6.26	23.32	6.06	1,979
Fidelity MSCI Materials Index	FMAT	6.20	23.26	5.98	207
Vanguard Extended Market Index	VXF	4.56	22.51	7.14	4,918

Performance
% Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
Technology Select Sector SPDR	XLK	10.79	22.27	15.72	16,943
PowerShares S&P SmallCap Energy	PSCE	-13.63	22.02	-28.94	59
Guggenheim Shipping	SEA	15.05	20.55	-12.59	120
First Trust NASDAQ Technology Dividend	TDIV	7.78	20.39	10.82	683
Fidelity MSCI Industrials Index	FIDU	4.67	20.38	9.03	331
First Trust N Ameri Energy Infrastructure	EMLP	1.28	20.32	5.20	1,641
First Trust Natural Gas	FCG	-6.24	20.30	-36.95	205
First Trust NYSE Arca Biotechnology	FBT	15.90	20.24	11.22	911
Vanguard Industrials Index	VIS	4.34	19.92	9.32	2,847
Industrial Select Sector SPDR	XLI	5.13	19.85	9.83	10,665
iShares U.S. Industrials	IYJ	4.93	19.37	9.36	1,071
Materials Select Sector SPDR	XLB	5.80	19.29	5.59	3,582
PowerShares Water Resources	PHO	5.98	19.14	-0.21	780
iShares U.S. Oil & Gas Exploration & Prod	IEO	-6.35	18.88	-9.22	419
PowerShares FTSE RAFI US 1000	PRF	3.16	18.68	8.78	4,901
iShares U.S. Home Construction	ITB	16.42	18.50	10.11	1,431
Vanguard Total Stock Market Index	VTI	5.78	18.07	9.70	76,131
iShares Core S&P Total U.S. Stock Market	ITOT	5.80	18.02	10.09	8,035
Schwab U.S. Broad Market	SCHB	5.82	17.95	9.73	8,565
iShares Russell 3000	IWV	5.70	17.87	9.59	7,351
ALPS Medical Breakthroughs	SBIO	12.38	17.51	0.00	102
PowerShares Dynamic Bldg & Construction	PKB	4.63	17.34	8.61	304
VanEck Vectors Oil Services	OIH	-7.64	17.26	-13.35	1,267
SPDR S&P Oil & Gas Equip & Services	XES	-9.93	16.83	-23.07	308
iShares Transportation Average	IYT	1.07	16.45	7.68	1,058
SPDR S&P Transportation	XTN	-1.78	16.13	7.96	206
Energy Select Sector SPDR	XLE	-6.54	15.70	-5.34	17,228
Vanguard Energy Index	VDE	-6.90	15.41	-6.48	4,131
VanEck Vectors Biotech	BBH	10.93	15.21	9.64	679
Fidelity MSCI Energy Index	FENY	-6.82	14.41	-6.78	461
PowerShares DWA Industrials Momentum	PRN	2.68	13.99	2.91	151
iShares U.S. Energy	IYE	-6.67	13.40	-6.64	1,228
Vanguard Consumer Discretionary	VCR	8.02	13.36	11.02	2,146
Fidelity MSCI Consumer Discretionary	FDIS	7.99	13.31	11.00	263
Fidelity MSCI Health Care Index	FHLC	9.07	13.30	10.21	690
Vanguard Health Care Index	VHT	9.11	13.27	10.27	6,035
Consumer Discretionary Select Sector SPDR	XLY	8.39	13.01	12.44	12,108
iShares Nasdaq Biotechnology	IBB	10.75	12.75	7.64	8,402
iShares U.S. Healthcare	IYH	8.43	12.24	9.79	1,837
First Trust Health Care AlphaDEX	FXH	9.01	12.02	7.02	946
Health Care Select Sector SPDR	XLV	8.28	11.40	9.97	15,836
PowerShares DWA Utilities Momentum	PUI	6.94	11.34	11.12	83
iShares U.S. Pharmaceuticals	IHE	7.13	11.19	7.47	717
iShares Edge MSCI Min Vol USA	USMV	5.99	10.88	12.10	12,300
SPDR S&P Homebuilders	XHB	10.15	10.80	5.23	1,063

Performance
% Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
iShares U.S. Healthcare Providers	IHF	7.18	10.22	10.94	530
Guggenheim S&P 500 EW Consumer Staples	RHS	8.56	9.15	13.32	517
First Trust Utilities AlphaDEX	FXU	3.07	8.41	10.49	1,416
iShares U.S. Telecommunications	IYZ	-5.02	8.25	5.02	538
Vanguard Utilities Index	VPU	6.14	8.24	11.24	2,354
Fidelity MSCI Utilities Index	FUTY	6.07	8.15	11.20	236
First Trust Energy AlphaDEX	FXN	-8.50	8.14	-15.54	519
iShares U.S. Utilities	IDU	6.17	7.11	11.03	700
Utilities Select Sector SPDR	XLU	6.38	6.92	11.16	7,010
Vanguard Consumer Staples	VDC	5.60	6.58	11.04	3,588
Fidelity MSCI Consumer Staples Index	FSTA	5.83	6.35	10.89	276
First Trust Consumer Discretionary AlphaDEX	FXD	3.99	5.73	5.70	438
Vanguard Telecommunication Services	VOX	-4.30	5.64	7.26	1,394
Consumer Staples Select Sector SPDR	XLP	6.13	5.53	11.05	8,828
Fidelity MSCI Real Estate Index	FREL	2.64	5.43	0.00	243
Fidelity MSCI Telecommunication Services	FCOM	-3.92	5.24	8.50	130
iShares U.S. Real Estate	IYR	3.10	5.03	9.34	4,734
SPDR S&P Pharmaceuticals	XPH	7.19	4.65	0.52	479
Vanguard REIT Index	VNQ	0.96	3.10	9.94	34,261
The Real Estate Select Sector SPDR	XLRE	3.50	2.33	0.00	2,336
First Trust S&P REIT Index	FRI	0.45	2.18	9.30	229
First Trust Consumer Staples AlphaDEX	FXG	1.25	1.81	9.53	628
PowerShares WilderHill Clean Energy	PBW	9.36	1.34	-15.44	90
Schwab U.S. REIT	SCHH	-0.28	1.01	9.82	2,973
SPDR Dow Jones REIT	RWR	-0.34	0.91	9.66	3,156
iShares Cohen & Steers REIT	ICF	1.01	0.48	10.58	3,262
iShares Residential Real Estate Capped	REZ	2.70	0.31	12.51	376
PowerShares Dynamic Pharmaceuticals	PJP	5.03	-1.28	4.38	762
VanEck Vectors Pharmaceutical	PPH	5.15	-1.89	0.06	333
SPDR S&P Retail	XRT	-3.86	-7.23	1.27	501

U.S. LARGE CAP STOCKS

Guggenheim S&P 500 Pure Value	RPV	7.19	32.82	8.86	1,028
PowerShares S&P 500 High Beta	SPHB	2.92	32.04	7.70	555
Guggenheim S&P 500 EW	RSP	6.45	26.22	9.39	13,157
First Trust Large Cap Value AlphaDEX	FTA	5.51	23.30	8.06	983
First Trust NASDAQ-100 EW	QQEW	11.80	22.72	12.45	464
PowerShares QQQ	QQQ	12.03	22.49	15.94	47,609
iShares Edge MSCI USA Value Factor	VLUE	4.79	21.76	8.78	2,640
iShares Core S&P U.S. Value	IUSV	3.23	20.18	8.61	1,693
PowerShares Dynamic Large Cap Value	PWW	4.95	20.08	9.03	1,250
SPDR Dow Jones Industrial Average	DIA	5.14	19.69	10.45	16,124
Guggenheim S&P 500 Pure Growth	RPG	6.30	19.36	6.37	1,898
iShares Russell 1000 Value	IWD	3.22	18.96	8.47	36,505
Vanguard Value	VTV	3.26	18.75	9.61	30,110
Oppenheimer Ultra Dividend Revenue	RDIV	1.17	18.68	12.59	504

Performance
 % Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
iShares S&P 500 Value	IVE	3.26	18.45	8.71	13,633
Vanguard Mega Cap Value	MGV	2.81	18.09	9.60	1,600
Schwab U.S. Large-Cap Value	SCHV	4.00	18.09	9.27	3,251
iShares Core Dividend Growth	DGRO	5.89	18.02	0.00	1,420
Schwab U.S. Large-Cap	SCHX	6.16	17.44	10.06	8,235
Vanguard Large Cap	VV	6.18	17.39	10.07	9,159
iShares Russell 1000	IWB	5.99	17.27	9.85	17,503
First Trust Large Cap Core AlphaDEX	FEX	6.24	17.26	8.47	1,538
Vanguard 500 Index	VOO	6.05	17.14	10.33	63,764
iShares Core S&P 500	IVV	6.06	17.11	10.31	101,822
ProShares Large Cap Core Plus	CSM	5.93	17.06	10.79	598
SPDR S&P 500	SPY	6.03	17.04	10.25	241,042
Pacer Trendpilot 750	PTLC	5.83	17.04	0.00	439
iShares S&P 100	OEF	6.04	17.03	10.39	4,617
Vanguard Mega Cap Growth	MGK	10.24	16.85	11.32	2,654
iShares Edge MSCI Multifactor USA	LRGF	5.07	16.77	0.00	360
FlexShares Quality Dividend	QDF	3.92	16.71	9.81	1,675
Schwab U.S. Large-Cap Growth	SCHG	8.64	16.62	10.79	3,916
Schwab Fundamental U.S. Large Company	FNDX	3.61	16.52	8.81	2,347
WisdomTree LargeCap Dividend	DLN	4.50	16.13	9.95	1,940
Vanguard High Dividend Yield	VYM	3.33	16.00	10.48	17,698
WisdomTree U.S. Quality Dividend Growth	DGRW	7.21	15.99	10.56	1,282
iShares Core S&P U.S. Growth	IUSG	8.35	15.98	10.77	1,657
Vanguard Growth	VUG	9.60	15.92	10.65	25,546
First Trust Morningstar Dividend Leaders	FDL	4.64	15.91	12.28	1,766
First Trust US Equity Opportunities	FPX	6.37	15.64	8.54	697
iShares Russell 1000 Growth	IWF	8.85	15.56	11.07	34,282
First Trust Value Line Dividend	FVD	4.06	15.22	12.36	3,356
Vanguard S&P 500 Growth	VOOG	8.47	15.21	11.37	1,437
iShares S&P 500 Growth	IWW	8.48	15.21	11.33	16,513
iShares Select Dividend	DVY	3.83	15.17	11.05	17,108
Oppenheimer Large Cap Revenue	RWL	4.62	15.11	9.04	596
iShares Edge MSCI USA Momentum Factor	MTUM	9.42	14.75	12.50	2,323
Schwab U.S. Dividend Equity	SCHD	3.14	14.55	9.69	5,285
ALPS Sector Dividend Dogs	SDOG	3.04	14.15	10.85	2,254
SPDR S&P Dividend	SDY	3.69	14.01	11.39	15,452
PowerShares S&P 500 High Dividend Low Vol	SPHD	4.48	13.50	15.41	3,106
Goldman Sachs ActiveBeta U.S. Large Cap Eq	GSLC	5.97	13.39	0.00	1,553
iShares Edge MSCI USA Quality Factor	QUAL	5.93	13.25	10.86	3,655
PowerShares S&P 500 Quality	SPHQ	5.48	13.23	11.78	1,190
Vanguard Dividend Appreciation	VIG	6.18	13.14	8.47	23,521
First Trust Capital Strength	FTCS	7.34	12.39	10.45	371
WisdomTree High Dividend	DHS	2.56	12.01	10.17	1,263
PowerShares Dynamic Large Cap Growth	PWB	7.49	11.95	10.37	427
O'Shares FTSE U.S. Quality Dividend	OUSA	5.58	11.69	0.00	384

Performance
 % Return as of 3/31/2017

FUND (Ranked By 1-Year Return)	TKR	3-MTH RETURN	1-YR RETURN	3-YR ANNUAL	AUM MILLIONS
iShares Core High Dividend	HDV	2.86	11.10	9.26	6,584
PowerShares S&P 500 Low Volatility	SPLV	5.14	10.07	11.00	6,477
First Trust Large Cap Growth AlphaDEX	FTC	7.46	9.85	8.81	605
ProShares S&P 500 Dividend Aristocrats	NOBL	4.92	9.66	10.33	2,900
Elkhorn Lunt Low Vol/High Beta Tactical	LVHB	4.41	0.00	0.00	121
Fidelity Dividend for Rising Rates	FDRR	6.00	0.00	0.00	100
U.S. MID CAP STOCKS					
PowerShares HY Eq Dividend Achievers	PEY	1.41	23.59	15.84	1,095
iShares S&P Mid-Cap 400 Value	IJJ	2.61	21.81	9.12	6,236
ProShares S&P MidCap 400 Div. Aristocrats	REGL	2.99	20.82	0.00	422
iShares Core S&P Mid-Cap	IJH	3.92	20.80	9.26	38,986
SPDR S&P Mid-Cap 400	MDY	3.86	20.55	9.04	19,669
iShares Russell Mid-Cap Value	IWS	3.71	19.51	8.72	9,555
Vanguard Mid-Cap Value Index	VOE	5.39	19.48	9.39	7,253
First Trust Mid Cap Core AlphaDEX	FNX	3.84	18.99	5.40	730
iShares S&P Mid-Cap 400 Growth	IJK	5.03	18.85	8.81	6,235
Schwab U.S. Mid-Cap	SCHM	5.21	18.22	8.65	3,218
PowerShares Russell 1000 Equal Weight	EQAL	5.08	17.65	0.00	267
PowerShares S&P MidCap Low Volatility	XMLV	4.21	16.98	14.40	961
iShares Russell Mid-Cap	IWR	5.10	16.79	8.30	15,469
Vanguard Mid Cap Index	VO	6.18	16.74	8.68	18,610
WisdomTree MidCap Dividend	DON	3.93	16.52	11.15	2,823
iShares Russell Mid-Cap Growth	IWP	6.84	13.85	7.68	7,240
Vanguard Mid-Cap Growth Index	VOT	7.13	13.64	7.77	4,039
First Trust Dorsey Wright Dynamic Focus 5	FVC	3.89	11.63	0.00	286
Global X SuperDividend U.S.	DIV	2.93	8.11	4.31	385
U.S. SMALL CAP STOCKS					
iShares Russell 2000 Value	IWN	-0.14	29.25	7.55	8,787
iShares Micro-Cap	IWC	0.14	27.60	4.87	853
iShares Russell 2000	IWM	2.48	26.25	7.29	38,533
Vanguard Russell 2000	VTWO	2.50	26.25	7.24	994
PowerShares S&P SmallCap Low Volatility	XSLV	-1.02	24.89	12.99	943
iShares Core S&P Small-Cap	IJR	1.08	24.56	9.41	30,106
iShares S&P Small-Cap 600 Growth	IJT	2.39	24.49	9.95	4,375
SPDR S&P 600 Small Cap Value	SLYV	-0.36	24.25	8.65	1,027
iShares S&P Small-Cap 600 Value	IJS	-0.42	24.19	8.55	4,869
ProShares Russell 2000 Dividend Growers	SMDV	-0.90	23.98	0.00	394
iShares Russell 2000 Growth	IWO	5.37	23.15	6.89	7,639
Vanguard Small Cap Value	VBR	1.97	22.97	9.04	11,132
Schwab U.S. Small-Cap	SCHA	2.88	22.67	7.07	5,234
Schwab Fundamental U.S. Small Co.	FNDA	1.95	22.21	7.91	1,657
First Trust Small Cap Core AlphaDEX	FYX	1.28	21.59	4.58	522
Vanguard Small Cap	VB	3.74	21.51	7.41	17,986
WisdomTree SmallCap Dividend	DES	-1.71	21.23	8.88	1,975
Vanguard Small Cap Growth	VBK	6.02	19.72	5.43	5,984