



SADDLE RIVER
CAPITAL MANAGEMENT LLC

ETF OUTLOOK

DEC 2007

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All Five Saddle River ETF Portfolios Beat Market in November

In a month that saw a significant loss in the market, all five Saddle River ETF portfolios, even the most aggressive one, easily outperformed the market in November.

The S&P 500 Index was down 4.40% in the month while the Saddle River Portfolios were down only from 3.89% to .75% for the month.

In addition, the year to date return of the Saddle River Aggressive Growth Portfolio is up 12.76% vs. 4.431% for the S&P 500 Index.

The Saddle River Aggressive Growth ETF Portfolio is one of three professional ETF portfolios monitored monthly by the ETFR Magazine of IndexUniverse. The most recent magazine has the Saddle River portfolio ahead of the two rival portfolios for the month of August and year to date through August.

All of the risk adjusted ETF portfolios (or target date portfolios if you prefer) can be available to your clients with these advantages:

- Low fund expense ratios
- Low SRCM fee
- Tax advantages
- Separately managed portfolios

The Saddle River ETF portfolio performance can be found on page 2.

For comprehensive data, information is available for each of the portfolios. Please contact dick@saddlerivercapital.net for copies of the data sheets. Or visit our web site: www.saddlerivercapital.net

Treasury ETFs Lead The Top Ten Performer List

Four of the top ten performers were Treasury ETFs. The other top ten performers for the month include consumer staples, agriculture, DJ Healthcare, and internet infrastructure holders.

The top ten losers for the month include China, home builders, Taiwan, South Korea, telecom and networking.

Details of the top ten list and all other ETFs can be found on pages 2 through 9.

ProShares Launches Emerging Markets Shorts

ProShares has launched The Short MSCI Emerging Markets ProShares ETF (EUM), and The Ultra Short MSCI Emerging Markets ProShares ETF (EEV)

Both funds will charge .95 basis points and provide 100% and 200% exposure to do the daily return of the MSCI Emerging Markets Index.

Rydex Launches Leveraged ETFs

Rydex has launched three leveraged and three inverse leveraged ETFs.
(Continued on page 10)

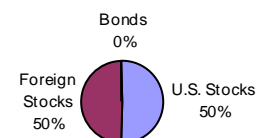
SADDLE RIVER CAPITAL MODEL ETF PORTFOLIOS - NOV 2007

AGGRESSIVE GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-3.89%	0.98%	12.76%	14.63%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$18,219

Asset Allocation

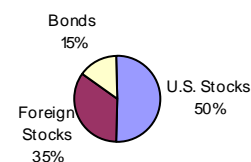


GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-2.89%	1.06%	10.68%	12.08%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$16,686

Asset Allocation

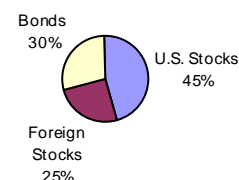


GROWTH & INCOME BLEND

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-2.06%	1.14%	9.56%	10.74%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$15,657

Asset Allocation

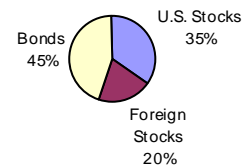


GROWTH & INCOME

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-1.03%	1.38%	8.22%	8.98%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$14,533

Asset Allocation

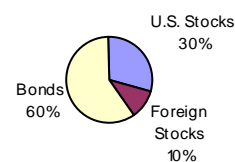


INCOME & PRESERVATION

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-0.79%	1.04%	6.91%	7.21%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$13,640

Asset Allocation



ETF SCORECARD - NOV 2007

NAME	RETURN		
	NOV	QTR	YTD
S&P 500 Price Index	-4.404%	-2.987%	4.431%
NASDAQ Composite	-6.958%	-1.529%	10.14%
MSCI EAFE	-3.45%	0.39%	11.17%

Top 10 Best Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
Claymore MacroShares Oil Down Tradeable Tr	DCR	7.30%	4.80%	-15.50%	-15.70%	50856
Ishares Lehman 20+ Year Treasury Bond	TLT	4.90%	6.40%	7.90%	5.30%	1658190
Powershares DB Agriculture	DBA	4.70%	3.90%	22.50%	-	369163
Ishares Dow Jones US Healthcare Provider	IHF	4.00%	4.60%	13.70%	19.70%	59426
Ishares Lehman TIPS Bond	TIP	3.80%	4.60%	10.80%	8.30%	284072
Ishares Lehman 7-10 Year Treasury Bond	IEF	3.70%	4.40%	7.20%	6.30%	303266
Ishares Lehman 10-20 Year Treasury Bond	TLH	3.40%	5.20%	6.90%	-	24438
Ishares Lehman 3-7 Year Treasury Bond	IEI	3.00%	3.40%	7.10%	-	27160
Consumer Staples Select Sector Spider	XLP	2.70%	4.30%	13.50%	16.30%	2426056
Internet Infrastructure Holders	IIH	2.40%	16.10%	8.10%	5.00%	62838

Top 10 Worst Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
Dreman Claymore Dividend & Income	DCS	-17.90%	-19.30%	-25.60%	-20.00%	199365
Ishares Dow Jones US Home Construction	ITB	-17.90%	-13.70%	-59.20%	-58.70%	550343
Ishares FTSE/Xinhua China 25	FXI	-14.20%	4.10%	68.20%	98.20%	6906896
SPDR S&P Homebuilders	XHB	-14.10%	-11.00%	-48.70%	-48.20%	4802643
Powershares Dynamic Networking	PXQ	-13.20%	-9.70%	2.90%	3.20%	10134
Ishares MSCI Taiwan	EWT	-12.30%	-5.20%	9.70%	11.70%	7982286
Telecom Holders	TTH	-11.30%	-12.00%	3.10%	8.30%	129800
Ishares MSCI South Korea	EWY	-11.30%	-2.50%	34.30%	34.70%	2989585
Claymore/Sabrient Stealth	STH	-11.20%	-11.40%	-16.10%	-12.90%	6683
SPDR S&P Semiconductor	XSD	-11.10%	-16.00%	-5.40%	-8.10%	25852

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Large Cap						
Growth						
First Trust IPOX - 100 Index	FPX	-3.00%	2.10%	12.70%	13.90%	8104
Powershares Dynamic Large Cap Growth	PWB	-3.00%	-1.00%	11.50%	12.90%	258883
Vanguard Growth Vipers	VUG	-3.20%	-0.40%	12.40%	12.40%	317795
Ishares Russell 1000 Growth Index	IWF	-3.40%	-0.60%	12.20%	12.40%	3511339
StreetTracks DJ Wilshire Large Cap Growth	ELG	-3.60%	-0.50%	10.80%	10.90%	46777
Ishares S&P 500 Growth Index	IVW	-3.60%	-1.70%	8.70%	9.00%	853238
Ishares Russell 3000 Growth Index	IWZ	-4.00%	-0.60%	11.30%	11.60%	87563
Powershares Dynamic Agg Growth	PGZ	-4.70%	-1.20%	14.90%	-	11797
Ishares Morningstar Large Growth Index	JKE	-4.80%	-0.80%	12.70%	12.10%	80361
Powershares ValueLine Timeliness Select	PIV	-6.10%	-1.60%	13.00%	16.60%	69424
Nasdaq 100 Trust Index	QQQQ	-6.80%	-0.20%	19.10%	16.70%	NM
Fidelity Nasdaq Composite Index	ONEQ	-7.00%	-1.80%	9.90%	9.30%	31756
Blend						
Claymore/Zachs Sector Rotation	XRO	-1.60%	3.40%	15.40%	15.60%	32262
Vanguard Dividend Appreciation	VIG	-2.00%	-2.40%	6.10%	7.80%	25565
Ishares Morningstar Large Core Index	JKD	-2.40%	0.00%	9.20%	11.40%	18862
Claymore/Ocean Tomo Patent	OTP	-2.80%	-1.20%	14.60%	-	2824
SPDR DJ Wilshire Large Cap	ELR	-2.80%	-1.90%	6.70%	7.40%	3291
Ishares S&P Global 100 Index	IOO	-2.90%	0.00%	12.10%	14.00%	166855
Powershares Dynamic Market	PWC	-3.10%	-0.60%	2.90%	4.90%	65074
Powershares Dynamic Large Cap	PJF	-3.10%	-1.10%	8.10%	-	7806
Ishares KLD 400 Social Index	DSI	-3.80%	-2.20%	3.60%	5.50%	14245
Market 2000 Holders	MKH	-3.80%	-3.00%	3.70%	5.90%	2066
Wisdom Tree Large cap Dividend	DLN	-3.80%	-3.00%	3.70%	6.00%	83633
Vanguard Pacific Stock Vipers	VPL	-3.90%	-0.80%	8.80%	12.70%	160288
S&P 500 Spiders	SPY	-3.90%	-2.60%	6.30%	7.70%	NM
Vanguard Large Cap	VV	-4.00%	-2.40%	7.00%	8.30%	124707
Wisdom Tree Dividend Top 100	DTN	-4.00%	-2.80%	2.80%	4.60%	38192
StreetTracks Total Market ETF	TMW	-4.10%	-2.50%	6.00%	7.00%	28539
Ishares Russell 1000 Index	IWB	-4.10%	-2.60%	6.50%	7.90%	647463
Ishares S&P 500	IVV	-4.10%	-2.80%	6.20%	7.60%	3160210
Wisdom Tree Total Dividend	DTD	-4.10%	-3.30%	2.40%	4.50%	13679
Ishares NYSE Composite Index	NYC	-4.20%	-1.70%	9.50%	11.70%	22926
Ishares Dow Jones US Total Market Index	IYY	-4.20%	-2.60%	6.50%	7.60%	61025
Ishares Russell 3000 Index	IWV	-4.40%	-2.70%	5.60%	7.00%	550938
Ishares S&P 100 Index	OEF	-4.40%	-2.90%	6.30%	8.30%	93269
Powershares FTSE RAFI US 1000	PRF	-4.40%	-3.30%	3.20%	5.10%	276194
Ishares KLD 400 Select Social Index	KLD	-4.40%	-3.60%	4.90%	5.60%	10193
Powershares High Growth Rate Div Achievers	PHJ	-4.40%	-5.80%	-6.00%	-4.70%	22220
Vanguard Total Stock Market Vipers	VTI	-4.50%	-2.80%	6.10%	7.40%	399792
Ishares S&P 1500 Index	ISI	-4.50%	-3.00%	5.80%	6.90%	38736
Claymore/Sabrient Defender	DEF	-4.60%	-2.90%	5.60%	-	6871
Rydex S&P Equal Weight	RSP	-4.60%	-3.60%	2.70%	3.30%	1046344
Powershares Buyback Achievers	PKW	-5.20%	-2.50%	-0.80%	-	20365
Wisdom Tree High Yielding Equity	DHS	-5.50%	-5.50%	-1.90%	0.60%	22298
Powershares ValueLine Industry Rotation	PYH	-5.60%	-0.90%	12.50%	-	28087
Claymore/Zacks Yield Hog	CVY	-6.10%	-5.70%	-4.00%	-3.00%	21275
First Trust NASDAQ 100 Equal Weight Index	QQEW	-6.70%	-4.30%	11.50%	10.00%	46900
Value						
Ishares MSCI EMU Index	EZU	-2.80%	2.00%	19.40%	22.90%	292611
Ishares Dow Jones Select Dividend Index	DVY	-2.80%	-2.70%	-2.20%	-0.10%	947331
Powershares Dividend Achievers	PFM	-2.80%	-4.30%	0.20%	1.70%	22588
SPDR S&P Dividend	SDY	-3.00%	-3.80%	-4.20%	-2.20%	30918
First Trust Valueline Dividend Index	FVD	-3.10%	-2.80%	-0.90%	-5.90%	79196
StreetTracks DJ Global Titans	DGT	-3.30%	-1.60%	6.90%	8.80%	13172
First Trust DB Strategic Value Index	FDV	-3.40%	-0.10%	10.70%	8.70%	11403
Diamonds Trust Series I	DIA	-3.50%	-3.40%	9.40%	11.90%	17894202
Powershares Dynamic Large Cap Value	PWV	-3.60%	-1.70%	5.10%	7.60%	97980
Ishares NYSE 100 Index	NY	-3.60%	-3.70%	4.80%	7.20%	17159
StreetTracks DJ Wilshire Large Cap Value	ELV	-4.20%	-4.20%	2.80%	4.90%	12454
Ishares S&P 500 Barra Value	IVE	-4.60%	-3.60%	3.90%	6.50%	478354
Ishares S&P 500 Value Index	IVE	-4.60%	-3.60%	3.90%	6.50%	478354
Rydex S&P 500 Pure Value	RPV	-4.70%	-4.20%	-1.40%	0.10%	19174
Ishares Russell 1000 Value	IWD	-4.80%	-4.70%	0.80%	3.10%	1858980
Vanguard Value Vipers	VTV	-5.00%	-4.90%	1.50%	4.10%	189618
Vanguard Value	VTV	-5.00%	-4.90%	1.50%	4.10%	189618
Ishares Russell 3000 Value Index	IWW	-5.00%	-4.90%	0.00%	2.00%	74824
First Trust Morningstar Div Leaders Index	FDL	-5.20%	-6.70%	-6.00%	-3.00%	21482
Ishares Morningstar Large Value Index	JKF	-5.30%	-6.40%	-0.10%	2.50%	70232
Dreman Claymore Dividend & Income	DCS	-17.90%	-19.30%	-25.60%	-20.00%	199365

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Mid Cap						
Growth						
Powershares Dynamic Midcap Growth	PWJ	-3.30%	0.90%	26.10%	25.80%	189597
Rydex S&P Mid Cap 400 Pure Growth	RFG	-4.20%	0.10%	10.90%	9.90%	21141
Vanguard Mid Cap Growth	VOT	-4.30%	-1.50%	15.20%	14.20%	36518
Ishares S&P Midcap 400 Growth Index	IJK	-4.40%	-0.90%	13.20%	11.80%	147617
Ishares Russell Midcap Growth Index	IWP	-4.40%	-1.90%	10.50%	9.20%	485992
Ishares Morningstar Mid Growth index	JKH	-5.00%	-1.80%	17.60%	16.10%	34961
SPDR DJ Wilshire Mid Cap Growth	EMG	-5.90%	-2.60%	11.30%	8.60%	9448
StreetTracks DJ Wilshire Smallcap Growth	DSG	-6.70%	-3.70%	7.50%	6.70%	12511
Claymore/Clear Spin-Off	CSD	-6.90%	-6.60%	8.50%	-	28022
Powershares Dynamic OTC	PWO	-8.10%	-6.10%	1.00%	1.10%	18577
Blend						
First Trust ValueLine Equity Allocation Index	FVI	-3.10%	-1.90%	4.80%	-	1510
Powershares Dynamic Mid Cap	PJG	-4.10%	-2.30%	6.20%	-	10314
Wisdom Tree Mid Cap Dividend	DON	-4.50%	-4.50%	-4.00%	-3.40%	22983
Powershares Dynamic MagniQuant	PIQ	-4.80%	-2.30%	1.80%	3.20%	29472
Ishares S&P Midcap 400 Index	IJH	-4.80%	-2.50%	8.90%	8.10%	608232
Ishares Russell Midcap Index	IWR	-4.80%	-3.10%	5.90%	5.90%	324012
Midcap Spiders	MDY	-4.90%	-2.50%	7.90%	7.30%	6345616
Vanguard Midcap Vipers	VO	-5.10%	-3.40%	6.00%	5.70%	87631
Claymore/Sabrient Insider	NFO	-5.60%	-2.80%	9.40%	9.10%	10538
SPDR DJ Wilshire Mid Cap	EMM	-5.80%	-3.00%	6.00%	4.00%	6657
Ishares Morningstar Mid Core Index	JKG	-5.90%	-4.60%	3.00%	2.90%	12571
Vanguard Extended Market Vipers	VXF	-6.00%	-3.70%	5.00%	4.90%	38765
Vanguard Extended Market Index	VXF	-6.00%	-3.70%	5.00%	4.90%	38765
Powershares Listed Private Equity	PSP	-10.30%	-10.40%	-11.50%	-9.30%	51605
Value						
Powershares HighYield Dividend Achievers	PEY	-4.40%	-6.60%	-13.20%	-10.90%	132984
SPDR DJ Wilshire Mid Cap Value	EMV	-4.50%	-3.80%	-1.40%	-2.10%	2275
Powershares Dynamic Midcap Value	PWP	-4.70%	-5.00%	2.50%	3.90%	34445
Ishares Morningstar Mid Value Index	JKI	-4.90%	-5.30%	-4.00%	-2.90%	11729
Ishares Russell Midcap Value Index	IWS	-5.30%	-5.00%	-0.40%	0.50%	519906
Ishares S&P Midcap 400 Barra Value	IJJ	-5.40%	-3.80%	3.30%	3.30%	102506
Rydex S&P Mid Cap 400 Pure Value	RFV	-5.70%	-3.50%	-1.50%	-0.30%	19321
Vanguard Mid Cap Value	VOE	-5.80%	-5.50%	-2.70%	-2.10%	46763
Small Cap						
Growth						
Rydex S&P Small Cap 600 Pure Growth	RZG	-6.50%	-5.20%	2.30%	3.00%	6255
Ishares Russell 2000 Growth Index	IWO	-6.70%	-1.90%	6.50%	6.10%	5392870
Vanguard Smallcap Growth Vipers	VBK	-6.70%	-3.40%	9.70%	9.50%	120343
SPDR DJ Wilshire Small Cap Growth	DSG	-6.70%	-3.70%	7.50%	6.70%	12511
Ishares Morningstar Small Growth Index	JKK	-6.80%	-3.10%	9.70%	8.90%	16615
Powershares Dynamic Smallcap Growth	PWT	-7.10%	-3.60%	-0.80%	-1.40%	30275
Ishares S&P Smallcap 600 Growth	IJT	-7.40%	-5.20%	6.30%	5.80%	155056
Blend						
Powershares Dynamic Small Cap	PJM	-5.50%	-4.10%	-3.70%	-	8221
SPDR DJ Wilshire Small Cap	DSC	-6.50%	-3.80%	2.40%	0.40%	7956
Vanguard Smallcap Vipers	VB	-6.60%	-4.30%	2.10%	2.00%	143105
Wisdom Tree Small Cap Dividend	DES	-6.80%	-6.80%	-11.10%	-10.20%	41260
Ishares Russell 2000 Index	IWM	-7.00%	-4.30%	-1.20%	-0.80%	NM
Powershares FTSE RAFI US 1500 Small-Mid	PRFZ	-7.10%	-4.80%	-0.80%	-0.40%	32062
Ishares S&P Smallcap 600 Index	IJR	-7.10%	-5.50%	0.60%	0.70%	2175862
Wisdom Tree Small Cap Earnings	EES	-7.30%	-7.40%	-14.80%	-	13155
Ishares Morningstar Small Core Index	JKJ	-7.90%	-5.90%	-4.40%	-4.40%	18459
Powershares Zacks Small Cap	PZJ	-9.30%	-6.20%	-3.30%	-2.10%	38235
Value						
Ishares Morningstar Small Value Index	JKL	-5.90%	-4.80%	-7.70%	-6.90%	13558
Powershares Dynamic Smallcap Value	PWY	-6.10%	-4.80%	-5.20%	-4.70%	36718
StreetTracks DJ Wilshire Smallcap Value	DSV	-6.30%	-5.20%	-3.10%	-2.60%	13690
Vanguard Smallcap Value Vipers	VBR	-6.90%	-5.40%	-5.70%	-5.20%	117118
Ishares S&P Smallcap 600 Value Index	IJS	-7.10%	-6.20%	-4.80%	-4.50%	110063
Ishares Russell 2000 Value Index	IWN	-7.40%	-6.60%	-9.00%	-7.90%	3069456
Rydex S&P Small Cap 600 Pure Value	RZV	-9.30%	-10.60%	-18.30%	-16.60%	11284
Micro Cap						
Micro Cap						
First Trust Dow Jones Select Micro Cap	FDM	-7.50%	-8.50%	-5.80%	-4.10%	4403
Ishares Russell Micro Cap Index	IWC	-8.70%	-7.70%	-8.70%	-7.50%	100096
Powershares Zacks Micro Cap	PZI	-9.80%	-9.90%	-12.90%	-11.30%	84633
Claymore/Sabrient Stealth	STH	-11.20%	-11.40%	-16.10%	-12.90%	6683

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Basic Material						
Market Vectors Steel	SLX	-2.30%	6.10%	82.70%	83.80%	170757
SPDR Metals & Mining	XME	-2.50%	4.40%	36.40%	28.50%	542749
Rydex S&P Equal Weight Materials	RTM	-3.90%	-3.70%	10.40%	11.80%	4234
Rydex S&P Equal Weight Materials	RTM	-3.90%	-3.70%	10.40%	11.80%	4234
Vanguard Materials Viper	VAW	-4.60%	-0.40%	24.30%	24.60%	42822
Wisdom Tree Intl Basic Materials	DBN	-4.60%	-1.80%	36.30%	41.10%	39675
Market vectors Environmental	EVX	-4.80%	-0.70%	19.60%	24.80%	10259
Materials Select Sector Spider	XLB	-5.00%	-1.10%	20.90%	21.30%	11773070
Ishares Dow Jones US Basic Materials	IYM	-5.10%	0.70%	27.60%	26.60%	277690
Powershares DB Base Metals	DBB	-5.30%	-8.20%	2.20%	-	47412
Powershares Dynamic Basic Materials	PYZ	-5.70%	-2.10%	24.80%	25.50%	18448
Powershares FTSE RAFI Basic Materials	PRFM	-6.60%	-2.40%	19.40%	22.10%	5104
Market Vectors Gold Miners	GDX	-8.40%	2.20%	16.20%	10.70%	2366710
Consumer Cyclical						
Retail Holders	RTH	-1.80%	-3.10%	-2.20%	-0.50%	6714807
Powershares FTSE RAFI Consumer Services	PRFS	-3.90%	-4.10%	-7.40%	-4.60%	1383
Ishares Dow Jones US Consumer Services	IYC	-4.40%	-4.40%	-3.60%	-1.30%	95057
Consumer Discretionary Spider	XLY	-5.50%	-5.90%	-9.10%	-7.10%	4010606
Vanguard Consumer Discretionary Viper	VCR	-6.00%	-5.70%	-7.20%	-5.20%	35777
Powershares Dynamic Leisure & Entertain	PEJ	-7.50%	-8.10%	-7.00%	-4.90%	43057
Rydex S&P Equal Weight Consumer Disc	RCD	-7.60%	-7.40%	-12.10%	-10.30%	71528
SPDR S&P Retail	XRT	-8.10%	-9.10%	-12.70%	-13.10%	3846703
Wisdom Tree Intl Consumer Cyclical	DPC	-8.20%	-2.20%	9.30%	12.80%	3010
Powershares Dynamic Consumer Disc	PEZ	-8.60%	-6.20%	-6.80%	-5.70%	25845
Powershares Dynamic Media	PBS	-9.20%	-6.50%	-7.70%	-3.80%	24421
Powershares Dynamic Retail	PMR	-9.50%	-10.70%	-18.30%	-16.50%	49105
Consumer Non-Cyclical						
Consumer Staples Select Sector Spider	XLP	2.70%	4.30%	13.50%	16.30%	2426056
Ishares S&P Global Consumer Staples	KXI	2.30%	6.00%	20.20%	23.30%	54346
Wisdom Tree Intl Consumer Non-Cyclical	DPN	2.30%	5.40%	18.30%	19.60%	6014
Vanguard Consumer Staples Viper	VDC	1.90%	3.80%	14.00%	16.60%	37413
Rydex S&P Equal Weight Consumer Staples	RHS	0.90%	3.00%	9.20%	12.10%	3310
Ishares Dow Jones US Consumer Goods	IYK	-0.40%	2.10%	10.30%	11.70%	36973
Powershares Dynamic Consumer Staples	PSL	-0.90%	0.30%	7.10%	10.20%	5597
Powershares Dynamic Food & Beverage	PBJ	-3.00%	-0.90%	6.90%	9.10%	17070
Powershares FTSE RAFI Consumer Goods	PRFG	-5.40%	-3.90%	3.50%	4.70%	907
Energy						
Claymore MacroShares Oil Down Tradeable Tr	DCR	7.30%	4.80%	-15.50%	-15.70%	50856
Powershares DB Agriculture	DBA	4.70%	3.90%	22.50%	-	369163
Powershares Cleantech	PZD	-1.20%	6.90%	34.90%	31.70%	43588
Powershares DB Oil	DBO	-1.90%	12.90%	36.60%	-	42980
Powershares DB Energy	DBE	-2.40%	9.30%	38.10%	-	30905
SPDR S&P Oil & Gas Equip & Services	XES	-3.60%	-4.80%	28.80%	21.90%	80048
Ishares Dow Jones US Energy	IYE	-3.70%	-2.40%	25.90%	22.70%	152556
Ishares Dow Jones US Oil Equipment Index	IEZ	-3.90%	-4.90%	34.40%	27.40%	107053
Energy Select Sector Spider	XLE	-4.20%	-1.80%	26.30%	22.70%	23686304
Vanguard Energy Vipers	VDE	-4.20%	-2.10%	25.10%	21.10%	39490
Claymore LGA Green	GRN	-4.40%	-3.00%	3.30%	-	1327
Rydex S&P Equal Weight Energy	RYE	-4.50%	0.40%	28.10%	21.20%	9690
Powershares FTSE RAFI Energy	PRFE	-4.50%	-2.90%	24.00%	22.00%	10505
United States Oil	USO	-4.60%	11.80%	35.50%	28.10%	3620971
Ishares S&P Global Energy Sector	IXC	-4.90%	-0.50%	23.20%	21.80%	47226
Powershares Wilderhill Clean Energy	PBW	-5.10%	5.20%	39.00%	33.20%	1059443
Powershares WilderHill Prog Energy	PUW	-5.20%	1.40%	14.90%	14.80%	16572
Powershares Dynamic Oil & Gas Services	PXJ	-5.50%	-6.90%	29.80%	24.80%	276989
Claymore MacroShares Oil Up Tradeable Tr	UCR	-5.60%	-3.00%	14.10%	15.80%	13817
Powershares Dynamic Energy	PXI	-5.90%	-1.30%	21.40%	16.40%	10432
Ishares Goldman Sachs Natural Resources	IGE	-6.30%	-2.20%	24.70%	21.50%	68506
Powershares Dynamic Energy Exploration	PXE	-6.40%	2.60%	23.90%	17.90%	52133
Ishares Dow Jones US Oil & Gas Ex Index	IEO	-7.10%	3.70%	29.00%	19.10%	130179
Oil Services Holders	OIH	-7.30%	-8.10%	26.10%	20.60%	8432983
SPDR S&P Oil & Gas Exploration & Prod	XOP	-8.30%	3.20%	27.60%	17.90%	232946

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Financial						
Powershares Dynamic Financials	PFI	-1.50%	0.40%	-1.10%	1.80%	14724
KBW Insurance	KIE	-1.90%	-5.20%	-3.50%	-0.70%	276182
Powershares Dynamic Insurance	PIC	-2.40%	-1.40%	-3.80%	-0.90%	61616
Ishares Dow Jones US Insurance	IAK	-3.30%	-6.20%	-6.50%	-3.90%	23738
Regional Bank Holders	RKH	-3.70%	-4.70%	-10.90%	-6.50%	1033131
Powershares Dynamic Banking	PJB	-3.80%	-6.30%	-17.10%	-15.00%	36793
Ishares KLD Select Social Index	KLD	-4.40%	-3.60%	4.90%	5.60%	10193
Ishares Dow Jones US Regional Banks	IAT	-4.70%	-9.10%	-18.80%	-15.30%	81228
KBW Regional Banking	KRE	-4.80%	-9.00%	-17.50%	-16.20%	2428333
KBW Bank	KBE	-5.50%	-8.00%	-14.50%	-10.80%	1785497
Powershares FTSE RAFI Financials	PRFF	-6.20%	-8.00%	-14.10%	-10.70%	15265
KBW Capital Markets	KCE	-6.60%	0.90%	-0.40%	1.50%	901091
Ishares S&P Global Financials Sector	IXG	-6.60%	-4.00%	-4.60%	-0.40%	42034
Ishares S&P Global Financials	IXG	-6.60%	-4.00%	-4.60%	-0.40%	42034
Ishares Dow Jones US Broker-Dealers	IAI	-7.10%	-2.00%	-4.80%	-4.20%	1689281
Vanguard Financials Viper	VFH	-7.10%	-8.50%	-13.30%	-10.50%	122431
Ishares Dow Jones US Financial Sector	IYF	-7.20%	-8.70%	-13.40%	-10.60%	603331
Rydex S&P Equal Weight Financials	RYF	-7.20%	-9.40%	-13.90%	-11.20%	4803
Wisdom Tree Intl Financial	DRF	-8.10%	-3.60%	2.30%	6.20%	18239
Financial Select Sector Spider	XLF	-8.10%	-9.70%	-14.00%	-10.60%	99493936
Ishares Dow Jones US Financial Services	IYG	-8.50%	-9.70%	-16.00%	-12.50%	161693
Powershares Financial Preferred	PGF	-8.60%	-7.50%	-13.20%	-	69739
Industrials						
Rydex S&P Equal Weight Industrials	RGI	-2.70%	-2.30%	15.00%	16.30%	8031
Industrial Select Sector Spider	XLI	-2.80%	-4.10%	13.60%	14.10%	5677020
Ishares Dow Jones US Aerospace & Defense	ITA	-3.10%	-1.20%	29.00%	30.70%	91087
Powershares Aerospace & Defense	PPA	-3.30%	-2.50%	24.70%	27.50%	149777
Ishares Dow Jones US Industrial	IYJ	-3.90%	-3.10%	13.10%	14.10%	69656
Vanguard Industrial Vipers	VIS	-3.90%	-3.20%	13.90%	14.60%	29081
Powershares FTSE RAFI Industrials	PRFN	-4.30%	-3.90%	11.70%	13.40%	32938
Powershares Dynamic Industrials	PRN	-4.50%	-2.40%	15.40%	16.30%	29714
Ishares Dow Jones Transportation Average	IYT	-4.70%	-3.50%	3.10%	-0.50%	876784
Real Estate						
Powershares Dynamic Building & Constr	PKB	-8.80%	-8.10%	10.70%	11.10%	67781
Ishares Dow Jones US Real Estate	IYR	-9.10%	-8.40%	-14.30%	-16.00%	6854929
Vanguard REIT Index Vipers	VNQ	-9.50%	-7.60%	-11.50%	-13.40%	275601
StreetTracks Wilshire REIT	RWR	-9.60%	-8.80%	-12.80%	-15.20%	208298
Ishares Cohen & Steers Realty Majors	ICF	-9.80%	-9.00%	-13.30%	-15.10%	1212836
SPDR S&P Homebuilders	XHB	-14.10%	-11.00%	-48.70%	-48.20%	4802643
Ishares Dow Jones US Home Construction	ITB	-17.90%	-13.70%	-59.20%	-58.70%	550343
Healthcare/Biotech						
Ishares Dow Jones US Healthcare Provider	IHF	4.00%	4.60%	13.70%	19.70%	59426
Ishares S&P Global Healthcare Sector	IXJ	2.30%	3.00%	7.70%	8.40%	44017
Wisdom Tree Intl Healthcare	DBR	1.80%	0.70%	7.30%	9.50%	5941
Powershares FTSE RAFI Healthcare	PRFH	1.70%	3.70%	11.40%	12.30%	3182
Health Care Select Sector Spider	XLV	1.30%	3.20%	10.20%	11.30%	2336020
Ishares Dow Jones US Healthcare	IYH	1.00%	2.70%	10.80%	11.60%	82640
Pharmaceutical Holders	PPH	0.90%	3.30%	7.50%	7.80%	699859
Healthshares Patient Care Services	HHB	0.90%	2.80%	4.50%	-	2414
Rydex S&P Equal Weight Healthcare	RYH	0.80%	1.40%	12.90%	16.00%	15862
Vanguard Health Care Vipers	VHT	0.40%	2.40%	10.50%	11.20%	34068
Powershares Dynamic Healthcare Services	PTJ	0.30%	2.40%	14.40%	17.40%	37418
SPDR S&P Biotech	XBI	0.20%	4.60%	31.90%	20.50%	187208
Powershares Dynamic Biotech & Genome	PBE	-0.10%	2.50%	10.70%	5.30%	42912
Ishares Dow Jones US Pharmaceuticals	IHE	-0.10%	1.80%	4.90%	5.00%	18668
SPDR S&P Pharmaceuticals	XPH	-0.40%	1.00%	-0.10%	0.20%	4638
Powershares Dynamic Healthcare	PTH	-0.40%	0.90%	14.30%	17.90%	16278
Biotech Holders	BBH	-0.50%	2.60%	-1.80%	-3.80%	137907
Healthshares Emerging Cancer	HHJ	-1.30%	-8.80%	-20.60%	-	4597
Powershares Dynamic Pharmaceuticals	PJP	-1.40%	1.70%	4.00%	4.50%	20884
First Trust AMEX Biotech Index	FBT	-1.70%	0.60%	9.00%	6.60%	40842
Ishares Dow Jones US Medical Devices	IHI	-1.80%	-0.90%	16.70%	20.00%	78380
Healthshares Diagnostics	HHD	-2.10%	0.90%	31.00%	-	34168
Ishares Nasdaq Biotechnology	IBB	-2.70%	1.50%	8.50%	5.30%	1186708
Healthshares Enabling Technologies	HHV	-4.40%	4.80%	28.40%	-	8291
Healthshares Cardio Devices	HHE	-4.40%	-2.80%	3.20%	-	964

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Technology						
Internet Infrastructure Holders	IIH	2.40%	16.10%	8.10%	5.00%	62838
B2B Internet Holders	BHH	-2.10%	3.10%	9.30%	4.00%	25376
Powershares Dynamic Technology	PTF	-5.20%	-0.70%	6.10%	5.70%	11307
Wisdom Tree Intl Technology	DBT	-6.00%	-7.20%	-3.30%	-0.40%	4886
Semiconductor Holders	SMH	-6.60%	-12.30%	-0.10%	-2.70%	10601641
Internet Holders	HHH	-6.70%	-6.40%	16.80%	13.20%	188679
Powershares Dynamic Semiconductors	PSI	-6.80%	-8.90%	-1.00%	-3.10%	264239
Ishares S&P Global Technology Sector	IXN	-6.90%	-2.20%	12.80%	12.60%	73819
First Trust Dow Jones Internet Index	FDN	-7.10%	-0.30%	15.00%	11.80%	37979
Powershares Dynamic Software	PSJ	-7.20%	0.20%	3.90%	2.90%	18810
Ishares Goldman Sachs Software Index	IGV	-7.40%	-0.20%	11.90%	9.70%	236619
Technology Select Sector Spider	XLK	-7.50%	-2.60%	13.20%	12.50%	4776768
Ishares Goldman Sachs Technology Index	IGM	-7.80%	-1.90%	14.80%	13.90%	189251
Ishares Dow Jones US Technology	IYW	-8.00%	-1.70%	13.60%	12.00%	279887
Vanguard Information Technology Vipers	VGT	-8.00%	-1.70%	13.30%	12.20%	90025
Software Holders	SWH	-8.20%	-2.20%	4.20%	3.70%	257241
Powershares Lux Nanotech	PXN	-8.30%	-8.00%	-6.70%	-9.50%	40809
Broadband Holders	BDH	-8.30%	-8.40%	-7.90%	-13.20%	76486
Ishares Goldman Sachs Semiconductor	IGW	-8.50%	-12.40%	-2.70%	-5.60%	244622
Rydex S&P Equal Weight Technology	RYT	-9.30%	-6.00%	0.80%	0.20%	23676
First Trust Nasdaq 100 Tech Index	QTEC	-9.90%	-6.90%	7.40%	4.30%	60837
StreetTracks Morgan Stanley Technology	MTK	-9.90%	-7.80%	8.20%	7.00%	92185
Internet Architecture Holders	IAH	-10.20%	-5.10%	19.00%	20.40%	52769
Ishares Goldman Sachs Networking	IGN	-10.20%	-6.70%	6.00%	5.10%	205212
Powershares Dynamic Hardware & Cons Electronics	PHW	-10.90%	-5.60%	8.80%	7.90%	33521
SPDR S&P Semiconductor	XSD	-11.10%	-16.00%	-5.40%	-8.10%	25852
Powershares Dynamic Networking	PXQ	-13.20%	-9.70%	2.90%	3.20%	10134
Telecommunications						
Ishares S&P Global Telecom	IXP	-4.60%	1.70%	25.00%	29.70%	64261
Wireless Holders	WMH	-6.40%	-2.00%	23.10%	19.30%	11838
Vanguard Telecom Services Vipers	VOX	-7.00%	-7.80%	4.20%	8.30%	32948
Powershares FTSE RAFI Telecom	PRFQ	-8.40%	-4.10%	8.60%	10.40%	4185
Powershares Dynamic Telecom & Wireless	PTE	-8.70%	-10.00%	0.90%	4.90%	15039
Ishares Dow Jones US Telecom	IYZ	-9.60%	-13.60%	0.10%	4.60%	530100
Telecom Holders	TTH	-11.30%	-12.00%	3.10%	8.30%	129800
Utilities						
Utilities Select Sector Spider	XLU	0.70%	7.40%	18.50%	19.30%	5619559
Powershares FTSE RAFI Utilities	PRFU	-0.20%	5.00%	11.00%	13.20%	2285
Vanguard Utilities Viper	VPU	-0.30%	6.10%	16.80%	17.60%	29495
Ishares Dow Jones US Utilities	IDU	-0.30%	6.00%	15.60%	16.80%	71357
Utilities Holder	UTH	-0.80%	-5.90%	3.40%	4.00%	58314
Powershares Dynamic Utilities	PUI	-0.90%	4.30%	6.30%	6.00%	10866
Rydex S&P Equal Weight Utilities	RYU	-1.10%	0.70%	10.10%	14.10%	3582
Powershares Water Resources	PHO	-4.00%	-0.60%	15.60%	16.90%	506185
Commodity-Based						
Ishares S&P GSCI Commodity-Indexed Trust	GSG	-0.50%	5.50%	24.20%	15.60%	127849
Powershares DB Commodity Index	DBC	-0.60%	7.80%	23.30%	19.90%	539381
Powershares DB Gold	DGL	-1.10%	4.90%	26.60%	-	19284
Ishares COMEX Gold Trust	IAU	-1.40%	5.20%	22.50%	20.30%	274536
StreetTracks Gold Shares	GLD	-1.70%	5.20%	22.30%	20.10%	8690039
Powershares DB Precious Metals	DBP	-1.80%	4.00%	23.80%	-	31798
Ishares Silver Trust	SLV	-3.20%	1.80%	8.10%	-0.50%	643621
Powershares DB Silver	DBS	-3.30%	1.20%	13.10%	-	25230
Fixed Income						
Fixed Income						
Ishares Lehman 20+ Year Treasury Bond	TLT	4.90%	6.40%	7.90%	5.30%	1658190
Ishares Lehman TIPS Bond	TIP	3.80%	4.60%	10.80%	8.30%	284072
Ishares Lehman 7-10 Year Treasury Bond	IEF	3.70%	4.40%	7.20%	6.30%	303266
Ishares Lehman 10-20 Year Treasury Bond	TLH	3.40%	5.20%	6.90%	-	24438
Ishares Lehman 3-7 Year Treasury Bond	IEI	3.00%	3.40%	7.10%	-	27160
Ishares Lehman Govt Credit Bond	GBF	1.60%	2.20%	3.90%	-	5231
Ishares Lehman Intermediate Govt Credit Bond	GVI	1.60%	2.10%	3.10%	-	10107
Ishares Lehman Aggregate	AGG	1.40%	2.00%	4.70%	4.50%	562676
Ishares Lehman 1-3 Year Treasury Bond	SHY	1.40%	1.50%	5.40%	5.90%	801775
Ishares Lehman Intermediate Credit Bond	CIU	1.00%	1.60%	2.50%	-	29434
Ishares Lehman 1-3 Year Credit Bond	CSJ	0.70%	0.70%	2.70%	-	15030
Ishares GS Investop Corp Bond	LQD	0.60%	1.10%	2.60%	2.10%	139931
Ishares Lehman Credit Bond	CFT	0.30%	1.60%	1.90%	-	3348
Ishares Lehman Short Treasury Bond	SHV	0.20%	0.30%	2.50%	-	69370

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Currencies						
Currencies						
CurrencyShares Swiss Franc	FXF	2.40%	2.70%	8.30%	6.70%	96769
Euro Currency	FXE	1.10%	2.60%	12.50%	12.70%	217776
Powershares DB USD Bear	UDN	0.40%	2.30%	12.50%	-	85302
Powershares DB USD Bull	UUP	0.30%	-1.00%	-5.00%	-	122383
CurrencyShares Swedish Krona	FXS	-0.50%	0.90%	8.60%	9.00%	10524
CurrencyShares British Pound	FXB	-1.00%	0.60%	7.60%	8.10%	40720
CurrencyShares Mexican Peso	FXM	-2.40%	0.20%	2.00%	5.30%	5263
Powershares DB G10 Currency Harvest	DBV	-3.50%	-0.60%	8.90%	12.70%	193911
CurrencyShares Australian Dollar	FXA	-4.80%	-0.50%	14.50%	16.00%	114157
CurrencyShares Canadian Dollar	FXC	-5.70%	-0.50%	17.60%	16.00%	116985
International						
Global						
Ishares S&P / TOPIX 150 Index	ITF	-1.40%	-1.40%	-0.70%	2.70%	18531
StreetTracks Dow Jones STOXX 50	FEU	-2.60%	0.90%	15.20%	17.30%	20938
Ishares MSCI EAFE	EFA	-3.60%	0.50%	13.30%	16.70%	9031118
Wisdom Tree Intl MidCap Dividend	DIM	-5.60%	-0.80%	11.90%	16.60%	30915
Powershares Intl Dividend Achievers	PID	-5.70%	-0.20%	13.90%	17.40%	191195
Asia Pacific						
Wisdom Tree Japan High Yielding Equity	DNL	0.10%	0.30%	-3.10%	2.00%	9918
Ishares S&P TOPIX 150 Index	ITF	-1.40%	-1.40%	-0.70%	2.70%	18531
Wisdom Tree Japan Total Dividend	DXJ	-1.60%	-1.50%	-2.50%	1.30%	6367
SPDR Russell Nomura PRIME Japan	JPP	-1.70%	-1.60%	-1.70%	1.20%	7259
Ishares MSCI Japan	EWJ	-2.00%	-1.90%	-1.00%	2.60%	19206414
Wisdom Tree Japan SmallCap Dividend	DFJ	-2.40%	-2.40%	-4.70%	-3.00%	22611
SPDR Russell Nomura SmallCap Japan	JSC	-2.80%	-0.60%	-7.70%	-6.20%	20708
Ishares MSCI Hong Kong	EWH	-5.30%	7.80%	41.60%	48.90%	8613003
Ishares MSCI Pacific Ex Japan	EPP	-7.90%	0.70%	33.70%	38.10%	306026
Wisdom Tree Pacific Ex-Japan High Yield	DNH	-8.50%	-0.40%	23.90%	28.80%	18875
Ishares MSCI Singapore	EWS	-8.60%	-3.00%	28.40%	33.90%	4664598
Ishares MSCI Australia	EWA	-8.80%	-0.50%	34.60%	36.30%	2675124
Powershares Golden Dragon Halter USX China	PGJ	-9.60%	5.00%	67.80%	86.10%	2003952
Ishares FTSE/Xinhua China 25	FXI	-14.20%	4.10%	68.20%	98.20%	6906896
North America						
Ishares MSCI Canada	EWC	-11.60%	-2.50%	26.00%	24.90%	1526504
Europe						
Ishares MSCI Spain	EWP	0.20%	11.60%	26.50%	28.50%	441695
Ishares MSCI Switzerland	EWL	-0.70%	1.70%	9.90%	12.60%	127866
StreetTracks Dow Jones Euro STOXX 50	FEZ	-1.20%	3.20%	19.00%	22.30%	277392
Ishares MSCI Germany	EWG	-1.80%	3.00%	32.40%	36.90%	1357926
Ishares MSCI Italy	EWI	-2.20%	1.50%	6.50%	7.90%	144354
Ishares MSCI France	EWQ	-2.20%	1.40%	14.00%	17.30%	255303
Ishares MSCI EMU	EZU	-2.80%	2.00%	19.40%	22.90%	292611
Ishares S&P Europe 350	IEV	-3.30%	1.00%	14.70%	17.90%	295962
Europe 2001 Holders	EKH	-3.50%	4.00%	8.80%	11.40%	621
Vanguard European Stock Vipers	VGK	-3.80%	0.80%	15.70%	18.80%	340872
Ishares MSCI Netherlands	EWN	-5.40%	-3.40%	17.70%	21.90%	183102
Ishares MSCI UK	EWU	-5.90%	-0.40%	9.40%	12.20%	629778
Ishares MSCI Belgium	EWK	-6.70%	-3.50%	0.30%	4.70%	115818
Ishares MSCI Austria	EWO	-7.10%	0.70%	2.40%	10.00%	205710
Ishares MSCI Sweden	EWD	-8.30%	-10.70%	2.30%	10.90%	407446
Emerging Markets						
Ishares MSCI Malaysia	EWM	-4.70%	5.10%	37.40%	40.30%	2907692
Ishares MSCI Brazil	EWZ	-5.40%	10.10%	72.80%	84.60%	16435964
Ishares S&P Latin America 40	ILF	-5.50%	4.40%	48.40%	56.60%	553501
Ishares MSCI Mexico	EWX	-6.20%	-1.30%	13.20%	21.20%	4239667
BLDRS Emerging Markets ADR	ADRE	-7.60%	4.90%	44.10%	52.50%	413938
Ishares MSCI Emerging Markets	EEM	-7.60%	3.30%	35.20%	42.10%	19435784
Ishares MSCI South Africa	EZA	-8.00%	6.10%	22.60%	31.00%	263844
BLDRS Emerging Markets ADR	EEB	-8.50%	9.30%	65.60%	82.30%	768420
Vanguard Emerging Markets	VWO	-8.50%	3.40%	38.60%	43.40%	850226
Ishares MSCI South Korea	EWY	-11.30%	-2.50%	34.30%	34.70%	2989585
Ishares MSCI Taiwan	EWT	-12.30%	-5.20%	9.70%	11.70%	7982286

(continued from page 1)

The funds track three indexes, the S&P 500 ETF, the S&P Mid Cap 400 ETF, and the Russell 2000 ETF. Each of these funds tracks the index at 200% of its daily return and 200% of the inverse of the funds daily return.

They are: Rydex 2x S&P 500 ETF (RSU), Rydex Inverse 2x S&P 500 ETF (RSW), Rydex 2x S&P 400 Mid Cap ETF (RMM), Rydex Inverse 2x S&P 400 Mid Cap ETF (RMS), Rydex 2x Russell 2000 ETF (RRY), and Rydex Inverse 2x Russell 2000 ETF (RRZ)

The expense ratio for each of these funds is .70%

ProShares Launches ETFs Shorting China and Japan

Proshares rolled out two ultra short ETFs. One is the UltraShort FTSE/Xinhua China 25 ProShares (FXP), and the UltraShort MSCI Japan ProShares (EWV).

The funds will charge .95% expense ratio and try to capture 200% of the inverse daily returns of the underlying index.

Claymore Launches Timber ETF

The new Claymore/Clear Global Timber ETF (CUT) will track the Clear Global Timber Index and charge .65%.

IShares Launches Eight New International ETFs

The eight ETFs launched by IShares are in international small cap, real estate, and emerging markets.

The small cap is the IShares FTSE Developed Small Cap ex-North America Index Fund (IFSM). Expense ratio is .50%.

There are four real estate ETFs as follows: the IShares FTSE EPRE/NAREIT Global Real Estate EX-U.S. Index Fund (IFGL), the IShares FTSE EPRE/NAREIT Asia Index Fund (IFAS), the IShares FTSE EPRE/NAREIT Europe Index Fund (IFEU), and the IShares FTSE EPRE/NAREIT North America Index Fund (IFNA). The expense ratio is .48%. ↓

The other three international ETFs are: IShares S&P Asia 50 Index Fund (AIA), the IShares MSCI BRIC Index Fund (BKF), and the IShares MSCI Chile Index Fund (ECH).

IShares will charge .50% for the Asia fund, .75% for the BRIC fund, and .74% for the Chile fund.

PowerShares Adds Two Fixed Income ETFs

The PowerShares VRDO Tax-Free Weekly Portfolio (PVI) tracks the Thomson Municipal Market Data VRDO Index. This is an index that covers variable rate demand obligations. It charges .25%.

The PowerShares High Yield Corporate Bond Portfolio (PHB) tracks the Wachovia High Yield Bond Index and charges .50%.

First Trust Launches Dividend Fund

First Trust Advisors has launched the First Trust Dow Jones Global Select Dividend Index Fund (FGD). The index covers 100 stocks from 11 developed markets. The charge is .60%.

Saddle River Capital Management, LLC is an investment manager who focuses on managing active index portfolios using Exchange Traded Funds.

We concentrate on modern asset allocation techniques developing low expense highly diversified risk adjusted portfolios.

We have created and managed five separately managed ETF portfolios since January, 2004. It is rare to have ETF portfolios with a track record of above market performance since 2004.

The portfolios run from an Aggressive Growth style to Income and Preservation of Capital. These portfolios can also be used as life cycle style portfolios.

The performance of these portfolios is recorded on page 2. For more details and statistics on them please contact dick@saddlerivercapital.net. We will email or snail mail you the data sheets.

Consider putting your clients in these portfolios for a small fee. We can usually work within your system to provide seamless service. Please contact us for more information on this.

Also, for your high net worth clients who are looking for a sophisticated portfolio that is less correlated with the market yet may consistently outperform it, we can construct custom portfolios that match the techniques used by some of the highly successful endowment funds, i.e. Yale endowment.



172 Broadway
Woodcliff Lake, NJ 07677
Ph: 201-391-4500
www.saddlerivercapital.net