



SADDLE RIVER
CAPITAL MANAGEMENT LLC

ETF OUTLOOK

JULY 2007

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All Five SRCM ETF Managed Portfolios Ahead of The Market in Month

The US equity market took a breather in June and gave back 1.78%. The SRCM Aggressive Growth Managed ETF portfolio was down only .48%.

All five of the SRCM Managed ETF portfolios were ahead of the market in June with the Income & Capital Preservation ETF Managed Portfolio down the most at -1.28%.

Year to date the top three SRCM Managed ETF portfolios are ahead of the market. These are the Aggressive Growth, the Growth, and the Growth & Income Blend portfolios.

Here are the YTD and 3 Year annualized return of each of the SRCM ETF Managed portfolios:

<u>Portfolio</u>	<u>YTD</u>	<u>3 Yr. (Annualized)</u>
Aggressive Growth	8.63%	18.35%
Growth	7.22%	14.88%
Growth & Inc. Blend	6.16%	12.91%
Growth & Income	4.83%	10.29%
Income & Cap. Preserv.	3.79%	9.01%

The SRCM Aggressive Growth Managed ETF Portfolio is one of three professional ETF portfolios tracked monthly by EFTR Magazine.

For more information on these portfolios please contact dick@saddlerivercapital.net.

Emerging Markets Lead The Top Ten Performers

China, Taiwan and the Emerging Markets returned to lead the top performers for the month. Energy was also a big winner for the month both in the form of oil and clean energy. The internet and health-shares rounded out the top ten.

The bottom ten performers were mainly in the REIT and home builder areas. Also taking a hit in June were the biotechs and silver.

WisdomTree Launches International REIT

WisdomTree has launched an ETF tied to dividend-yielding real estate companies around the world. The fund yields 3.26% and charges 58 basis points.

The new fund (DRW) will hold companies in Europe, Japan, Hong Kong, Singapore, Australia and New Zealand.

State Street Global Advisors (SSGA) Launches New Bric ETF

The new Brazil, Russia, India, China ETF, the SPDR S&P Bric 40 ETF (BIK) will track a float adjusted, market cap weighted 40 companies in the four countries. It will charge 40 basis points.

The country breakdown is as follows:

Brazil	27.13%
China	39.46%
India	6.87%
Russia	25.08%

First Trust Advisors Converts Closed-End Fund To ETF

The First Trust Value Line closed-end fund has been reorganized into the First Trust Value Line 100 ETF (FVL). It tracks the Value Line 100 index and charges 70 basis points.

(continued on page 10)

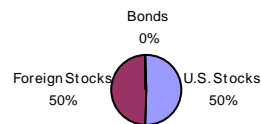
SADDLE RIVER CAPITAL MODEL ETF PORTFOLIOS - JUNE 2007

AGGRESSIVE GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-0.46%	6.58%	8.63%	19.96%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$17,471

Asset Allocation

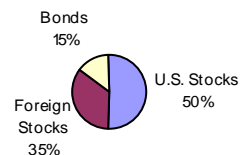


GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-0.68%	5.39%	7.22%	16.66%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$16,168

Asset Allocation

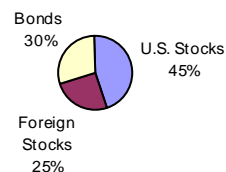


GROWTH & INCOME BLEND

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-0.59%	4.46%	6.16%	15.25%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$15,170

Asset Allocation

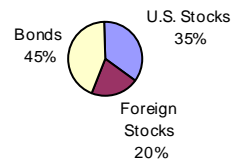


GROWTH & INCOME

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-0.68%	3.10%	4.83%	12.99%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$14,076

Asset Allocation

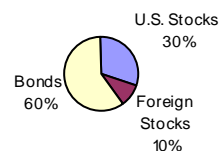


INCOME & PRESERVATION

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
-1.28%	2.12%	3.79%	10.98%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$13,272

Asset Allocation



ETF SCORECARD - JUNE 2007

RETURN

NAME	JUNE	QTR	YTD
S&P 500 Index	-1.78%	5.80%	6.02%
NASDAQ Composite	-0.05%	7.37%	7.67%
MSCI EAFE	-0.04%	5.34%	9.05%

Top 10 Best Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
Ishares FTSE/Xinhua China 25	FXI	14.70%	25.80%	15.60%	69.50%	3080742
Powershares Golden Dragon Halter USX China	PGJ	10.50%	25.80%	23.60%	62.30%	331007
Ishares MSCI Taiwan	EWT	9.60%	14.80%	10.30%	27.20%	6452024
United States Oil	USO	8.30%	-0.70%	2.70%	-24.00%	3153283
BLDRS Emerging Markets ADR	EEB	6.30%	22.30%	20.30%	-	157659
Healthshares Diagnostics	HHD	5.90%	12.50%	11.10%	-	1579
Powershares Wilderhill Clean Energy	PBW	5.50%	10.20%	20.20%	9.50%	371531
Internet Infrastructure Holders	IIH	5.10%	11.50%	4.80%	16.50%	120914
Powershares Cleantech	PZD	4.60%	15.30%	19.60%	-	13472
Vanguard Emerging Markets	VWO	4.50%	15.70%	18.00%	44.10%	334768

Top 10 Worst Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
Ishares Dow Jones US Home Construction	ITB	-15.90%	-8.30%	-25.90%	-20.00%	270302
SPDR S&P Homebuilders	XHB	-15.10%	-6.90%	-19.00%	-10.90%	2991146
Healthshares Emerging Cancer	HHJ	-13.40%	-13.20%	-13.70%	-	12907
Ishares Cohen & Steers Realty Majors	ICF	-11.50%	-12.30%	-9.10%	10.80%	558220
Ishares Dow Jones US Real Estate	IYR	-9.60%	-9.20%	-6.30%	11.60%	7110239
Streettracks Wilshire REIT	RWR	-9.00%	-9.10%	-5.70%	11.20%	156672
Vanguard REIT Index Vipers	VNQ	-9.00%	-9.50%	-6.10%	11.80%	205403
Biotech Holders	BBH	-7.90%	-4.50%	-8.50%	-4.70%	233769
Powershares DB Silver	DBS	-7.90%	-7.60%	0.90%	-	11438
Ishares Silver Trust	SLV	-7.70%	-7.50%	-4.00%	10.90%	455424

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Large Cap						
Growth						
Nasdaq 100 Trust Index	QQQQ	0.50%	9.40%	10.40%	23.10%	NM
Powershares Dynamic Agg Growth	PGZ	0.10%	7.70%	10.70%	-	1790
First Trust IPOX - 100 Index	FPX	0.00%	7.30%	11.20%	27.40%	7224
Fidelity Nasdaq Composite Index	ONEQ	-0.10%	7.40%	7.60%	20.20%	28692
Vanguard Growth Vipers	VUG	-1.00%	7.00%	8.30%	18.70%	125152
StreetTracks DJ Wilshire Large Cap Growth	ELG	-1.30%	6.30%	7.60%	17.60%	18314
Powershares Valueline Timeliness Select	PIV	-1.40%	4.90%	10.00%	11.60%	82300
Ishares Morningstar Large Growth Index	JKE	-1.60%	6.10%	7.70%	17.30%	20769
Ishares S&P 500 Growth Index	IVW	-1.60%	6.30%	6.10%	18.70%	360002
Powershares Dynamic Large Cap Growth	PWB	-1.80%	6.30%	6.50%	15.10%	66469
Ishares Russell 3000 Growth Index	IWZ	-1.80%	6.50%	7.70%	18.10%	31262
Ishares Russell 1000 Growth Index	IWF	-1.90%	6.40%	7.80%	17.90%	1572733
Blend						
Claymore/Ocean Tomo Patent	OTP	0.60%	10.00%	10.80%	-	1679
First Trust NASDAQ 100 Equal Weight Index	QQEW	0.10%	8.40%	9.60%	19.90%	5872
Vanguard Pacific Stock Vipers	VPL	-0.10%	2.30%	6.10%	15.00%	75034
Ishares S&P Global 100 Index	IOO	-0.10%	8.40%	8.30%	23.30%	71714
Market 2000 Holders	MKH	-0.30%	6.90%	5.60%	19.40%	1248
Powershares FTSE RAFI US 1000	PRF	-1.10%	6.00%	7.70%	21.40%	105302
Ishares KLD 400 Select Social Index	KLD	-1.20%	7.00%	6.30%	17.70%	10762
Powershares ValueLine Industry Rotation	PYH	-1.30%	4.70%	9.80%	-	34534
Streettracks Total Market ETF	TMW	-1.50%	6.10%	7.30%	19.80%	10917
S&P 500 Spiders	SPY	-1.50%	6.40%	7.10%	20.30%	NM
Vanguard Dividend Appreciation	VIG	-1.60%	5.30%	5.40%	16.10%	8214
SPDR DJ Wilshire Large Cap	ELR	-1.60%	6.10%	6.50%	18.70%	1403
Ishares NYSE Composite Index	NYC	-1.70%	6.70%	8.10%	22.00%	9483
Vanguard Total Stock Market Vipers	VTI	-1.80%	6.00%	7.40%	20.20%	265181
Vanguard Large Cap	VV	-1.80%	6.20%	7.20%	20.40%	71309
Ishares Morningstar Large Core Index	JKD	-1.80%	6.60%	5.40%	19.00%	12603
Claymore/Zacks Yield Hog	CVY	-1.80%	4.90%	6.50%	-	33145
Ishares S&P 100 Index	OEF	-1.90%	6.30%	5.00%	20.80%	62079
Rydex S&P Equal Weight	RSP	-1.90%	5.80%	8.70%	20.60%	440355
Powershares Dynamic Market	PWC	-1.90%	4.60%	6.50%	15.50%	42714
Ishares S&P 500	IVV	-2.00%	5.70%	6.40%	19.50%	2337511
Powershares High Growth Rate Div Achievers	PHJ	-2.00%	4.00%	1.20%	10.30%	7583
Ishares Dow Jones US Total Market Index	IYY	-2.10%	5.70%	7.10%	19.50%	40546
Ishares S&P 1500 Index	ISI	-2.20%	5.70%	6.90%	19.20%	17897
Ishares Russell 3000 Index	IWV	-2.30%	5.30%	6.50%	19.40%	467625
Ishares Russell 1000 Index	IWB	-2.30%	5.50%	6.70%	19.60%	433273
Ishares KLD 400 Social Index	DSI	-2.30%	5.20%	4.10%	-	6041
Claymore/Sabrient Defender	DEF	-2.40%	5.40%	8.70%	-	16331
Powershares Buyback Achievers	PKW	-2.40%	6.10%	5.20%	-	18762
Powershares Dynamic Large Cap	PJF	-2.90%	5.20%	5.80%	-	5352
Wisdom Tree Large cap Dividend	DLN	-2.90%	4.20%	4.80%	31.00%	37428
Wisdom Tree Total Dividend	DTD	-3.10%	3.90%	4.70%	18.60%	17924
Claymore/Zachs Sector Rotation	XRO	-3.30%	2.80%	8.00%	-	31669
Wisdom Tree Dividend Top 100	DTN	-3.80%	1.80%	5.20%	20.50%	29217
Wisdom Tree High Yielding Equity	DHS	-3.90%	1.90%	2.90%	18.10%	27766
Value						
Streettracks DJ Global Titans	DGT	-0.40%	6.60%	5.10%	20.50%	14272
Diamonds Trust Series I	DIA	-1.10%	9.10%	8.80%	22.40%	15714853
Ishares MSCI EMU Index	EZU	-1.10%	9.00%	14.20%	36.10%	209472
Rydex S&P 500 Pure Value	RPV	-1.80%	4.60%	8.50%	20.60%	27379
First Trust DB Strategic Value Index	FDV	-1.90%	9.90%	12.30%	-	25669
Vanguard Value Vipers	VTV	-2.10%	5.70%	6.50%	22.30%	124008
Vanguard Value	VTV	-2.10%	5.70%	6.50%	22.30%	124008
Streettracks DJ Wilshire Large Cap Value	ELV	-2.10%	5.70%	6.50%	22.50%	11710
Powershares Dividend Achievers	PFM	-2.30%	4.00%	2.60%	14.10%	19779
Ishares NYSE 100 Index	NY	-2.50%	5.60%	5.30%	18.90%	59741
Ishares S&P 500 Barra Value	IVE	-2.50%	5.30%	6.80%	21.10%	321847
Ishares S&P 500 Value Index	IVE	-2.50%	5.30%	6.80%	21.10%	321847
Ishares Russell 1000 Value	IWD	-2.80%	4.30%	5.40%	20.50%	1374541
Ishares Morningstar Large Value Index	JKF	-3.00%	4.50%	5.20%	21.40%	27741
Ishares Russell 3000 Value Index	IWW	-3.00%	3.80%	5.10%	19.90%	50714
Powershares Dynamic Large Cap Value	PWV	-3.20%	5.00%	5.60%	23.10%	96812
Dreman Claymore Dividend & Income	DCS	-3.20%	-0.90%	-5.10%	16.40%	99045
First Trust Morningstar Div Leaders Index	FDL	-3.70%	1.50%	2.60%	18.30%	18762
First Trust Valueline Dividend Index	FVD	-3.70%	0.90%	2.60%	17.40%	78017
SPDR S&P Dividend	SDY	-3.80%	1.10%	2.40%	15.40%	16369
Ishares Dow Jones Select Dividend Index	DVY	-4.00%	0.60%	2.40%	16.60%	445422

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Mid Cap						
Growth						
Powershares Dynamic Midcap Growth Claymore/Clear Spin-Off	PWJ	0.80%	9.40%	17.00%	22.70%	58886
Streetworks DJ Wilshire Smallcap Growth Vanguard Mid Cap Growth	CSD	-0.50%	12.20%	22.30%	-	45555
Ishares Morningstar Mid Growth index	DSG	-0.60%	7.60%	12.20%	20.30%	2807
Powershares Dynamic OTC	VOT	-0.70%	9.00%	14.20%	-	21410
SPDR DJ Wilshire Mid Cap Growth	JKH	-0.70%	8.50%	14.10%	19.60%	24772
Ishares S&P Midcap 400 Growth Index	PWO	-1.00%	6.20%	7.40%	13.10%	10490
Rydex S&P Mid Cap 400 Pure Growth	EMG	-1.20%	7.90%	12.90%	18.60%	3683
Ishares Russell Midcap Growth Index	IJK	-1.50%	7.10%	13.70%	18.30%	105328
	RFG	-1.80%	7.40%	12.40%	18.20%	6862
	IWP	-1.90%	6.30%	10.50%	18.70%	187221
Blend						
Powershares Dynamic Mid Cap	PJG	-1.40%	6.90%	12.20%	-	7276
Powershares Dynamic MagniQuant Vanguard Midcap Vipers	PIQ	-1.70%	4.50%	7.30%	-	26700
Vanguard Extended Market Vipers	VO	-1.80%	6.10%	10.90%	20.90%	52069
Vanguard Extended Market Index	VXF	-1.90%	5.20%	9.80%	18.90%	28031
Vanguard Extended Market Index	VXF	-1.90%	5.20%	9.80%	18.90%	28031
First Trust ValueLine Equity Allocation Index	FVI	-2.00%	6.00%	7.20%	-	1307
Claymore/Sabrient Insider	NFO	-2.10%	6.70%	11.40%	-	9772
Ishares Morningstar Mid Core Index	JKG	-2.10%	6.20%	10.60%	22.40%	10341
SPDR DJ Wilshire Mid Cap	EMM	-2.10%	6.50%	11.20%	18.30%	3072
Midcap Spiders	MDY	-2.20%	5.70%	11.80%	18.20%	4668672
Ishares S&P Midcap 400 Index	IJH	-2.20%	5.50%	11.90%	18.10%	356264
Ishares Russell Midcap Index	IWR	-2.70%	4.50%	9.40%	19.80%	216793
Wisdom Tree Mid Cap Dividend	DON	-4.50%	0.70%	3.20%	15.90%	14572
Powershares Listed Private Equity	PSP	-5.50%	1.80%	3.50%	-	63369
Value						
Powershares Dynamic Midcap Value	PWP	-1.10%	7.50%	13.00%	24.30%	37869
Powershares HighYield Dividend Achievers	PEY	-2.10%	-1.90%	-4.40%	9.10%	106269
Rydex S&P Mid Cap 400 Pure Value	RFV	-2.80%	2.90%	8.30%	19.50%	8617
Vanguard Mid Cap Value	VOE	-3.00%	3.60%	7.90%	-	34297
Ishares S&P Midcap 400 Barra Value	IJJ	-3.10%	3.70%	9.70%	17.80%	97859
Ishares Morningstar Mid Value Index	JKI	-3.30%	3.10%	7.30%	19.80%	15393
Ishares Russell Midcap Value Index	IWS	-3.40%	2.80%	8.00%	20.90%	149931
SPDR DJ Wilshire Mid Cap Value	EMV	-3.60%	3.50%	7.70%	16.00%	25245
Small Cap						
Growth						
Vanguard Smallcap Growth Vipers	VBK	-0.50%	8.40%	13.70%	21.00%	55859
Rydex S&P Small Cap 600 Pure Growth	RZG	-0.50%	5.90%	8.20%	14.60%	1979
SPDR DJ Wilshire Small Cap Growth	DSG	-0.60%	7.60%	12.20%	20.30%	2807
Ishares Russell 2000 Growth Index	IWO	-0.80%	7.20%	9.30%	17.10%	3719288
Ishares S&P Smallcap 600 Growth	IJT	-1.10%	5.90%	10.60%	15.60%	74414
Powershares Dynamic Smallcap Growth	PWT	-1.50%	1.30%	4.60%	9.80%	34241
Ishares Morningstar Small Growth Index	JKK	-1.60%	6.30%	10.30%	16.10%	8907
Blend						
Powershares Zacks Small Cap	PZJ	0.40%	5.90%	6.00%	15.00%	27148
SPDR DJ Wilshire Small Cap	DSC	-0.50%	6.70%	10.20%	16.90%	845
Powershares Dynamic Small Cap	PJM	-1.00%	5.60%	6.90%	-	2145
Vanguard Smallcap Vipers	VB	-1.40%	5.80%	9.60%	18.70%	96659
Powershares FTSE RAFI US 1500 Small-Mid	PRFZ	-1.40%	5.20%	7.80%	-	44533
Ishares Russell 2000 Index	IWM	-1.50%	4.30%	6.50%	16.70%	86470928
Wisdom Tree Small Cap Earnings	EES	-1.50%	4.00%	-0.30%	-	12024
Ishares Morningstar Small Core Index	JKJ	-1.90%	5.30%	7.60%	18.30%	11024
Ishares S&P Smallcap 600 Index	IJR	-2.00%	4.70%	7.90%	15.10%	1150397
Wisdom Tree Small Cap Dividend	DES	-3.10%	-0.20%	0.00%	12.70%	31083
Value						
Powershares Dynamic Smallcap Value	PWY	-1.70%	5.20%	6.60%	18.60%	42262
Streetworks DJ Wilshire Smallcap Value	DSV	-2.20%	3.80%	7.10%	17.80%	12345
Vanguard Smallcap Value Vipers	VBR	-2.30%	3.20%	5.30%	16.20%	70341
Ishares Russell 2000 Value Index	IWN	-2.30%	1.70%	3.20%	15.30%	2208159
Rydex S&P Small Cap 600 Pure Value	RZV	-2.70%	2.40%	3.90%	14.90%	6879
Ishares S&P Smallcap 600 Value Index	IJS	-2.90%	3.50%	5.70%	15.30%	95148
Ishares Morningstar Small Value Index	JKL	-3.90%	1.70%	2.90%	15.10%	7359
Micro Cap						
Micro Cap						
First Trust Dow Jones Select Micro Cap	FDM	-0.20%	5.40%	5.80%	16.20%	3728
Powershares Zacks Micro Cap	PZI	-0.40%	3.50%	5.40%	15.20%	37562
Claymore/Sabrient Stealth	STH	-0.80%	3.40%	3.60%	-	5490
Ishares Russell Micro Cap Index	IWC	-1.20%	2.90%	3.60%	12.90%	63769

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Basic Material						
Wisdom Tree Intl Basic Materials	DBN	4.10%	13.60%	29.00%	-	46672
Market vectors Environmental	EVX	2.20%	14.10%	16.80%	-	10921
Powershares Dynamic Basic Materials	PYZ	0.50%	8.90%	21.10%	-	5714
Vanguard Materials Viper	VAW	-0.40%	8.60%	19.70%	32.90%	35045
Materials Select Sector Spider	XLB	-0.50%	6.90%	17.00%	28.70%	4692864
Ishares Dow Jones US Basic Materials	IYM	-0.80%	9.30%	19.20%	27.20%	113234
Market Vectors Steel	SLX	-1.00%	17.30%	41.70%	-	134786
Rydex S&P Equal Weight Materials	RTM	-1.20%	5.50%	13.30%	-	4269
Rydex S&P Equal Weight Materials	RTM	-1.20%	5.50%	13.30%	-	4269
Powershares FTSE RAFI Basic Materials	PRFM	-1.30%	8.00%	18.30%	-	6719
Powershares DB Base Metals	DBB	-2.20%	7.10%	12.10%	-	43734
Market Vectors Gold Miners	GDX	-3.20%	-4.20%	-5.10%	-1.80%	843175
SPDR Metals & Mining	XME	-5.50%	9.40%	27.50%	26.50%	353242
Consumer Cyclical						
Wisdom Tree Intl Consumer Cyclical	DPC	-0.50%	5.70%	14.20%	-	1014
Powershares Dynamic Media	PBS	-0.60%	6.50%	6.00%	22.80%	87300
Powershares Dynamic Leisure & Entertain	PEJ	-1.30%	3.50%	4.60%	16.80%	74676
Retail Holders	RTH	-1.30%	3.50%	5.30%	10.50%	3345566
Consumer Discretionary Spider	XLY	-1.70%	3.70%	2.90%	18.80%	2321624
Vanguard Consumer Discretionary Viper	VCR	-1.70%	3.90%	4.40%	19.90%	16234
Ishares Dow Jones US Consumer Services	IYC	-1.90%	2.80%	4.10%	16.30%	76103
Powershares FTSE RAFI Consumer Services	PRFS	-2.40%	2.10%	3.80%	-	1109
Rydex S&P Equal Weight Consumer Disc	RCD	-2.70%	4.10%	5.10%	-	15538
Powershares Dynamic Consumer Disc	PEZ	-2.80%	2.40%	6.70%	-	20255
Powershares Dynamic Retail	PMR	-3.00%	-3.00%	0.30%	13.30%	15231
SPDR S&P Retail	XRT	-3.20%	0.60%	6.70%	15.20%	1213457
Consumer Non-Cyclical						
Powershares FTSE RAFI Consumer Goods	PRFG	0.90%	6.50%	10.00%	-	15402
Powershares Dynamic Food & Beverage	PBJ	-0.50%	3.20%	8.10%	16.50%	21266
Ishares S&P Global Consumer Staples	KXI	-1.70%	2.70%	7.70%	-	8659
Vanguard Consumer Staples Viper	VDC	-1.80%	2.80%	5.70%	16.20%	38890
Wisdom Tree Intl Consumer Non-Cyclical	DPN	-1.90%	2.40%	8.20%	-	5810
Consumer Staples Select Sector Spider	XLP	-2.00%	2.10%	4.70%	14.10%	1450884
Powershares Dynamic Consumer Staples	PSL	-2.10%	1.90%	6.60%	-	21838
Rydex S&P Equal Weight Consumer Staples	RHS	-2.10%	2.10%	5.20%	-	1576
Ishares Dow Jones US Consumer Goods	IYK	-2.40%	3.40%	4.90%	18.30%	16021
Energy						
United States Oil	USO	8.30%	-0.70%	2.70%	-24.00%	3153283
Powershares Wilderhill Clean Energy	PBW	5.50%	10.20%	20.20%	9.50%	371531
Powershares Cleantech	PZD	4.60%	15.30%	19.60%	-	13472
Powershares DB Oil	DBO	4.20%	-0.20%	11.70%	-	56686
Ishares S&P Global Energy Sector	IXC	3.70%	16.00%	16.00%	23.90%	78570
Ishares Dow Jones US Oil Equipment Index	IEZ	3.60%	19.60%	27.20%	20.00%	80069
Powershares DB Energy	DBE	3.40%	4.30%	19.30%	-	52738
Oil Services Holders	OIH	3.20%	19.90%	25.10%	16.90%	10149914
Claymore MacroShares Oil Up Tradeable Tr	UCR	3.10%	8.50%	18.90%	-	3948
Powershares Dynamic Oil & Gas Services	PXJ	3.00%	22.60%	29.40%	24.00%	288226
SPDR S&P Oil & Gas Equip & Services	XES	2.20%	17.00%	25.00%	18.90%	94110
Powershares WilderHill Prog Energy	PUW	2.00%	12.80%	17.70%	-	20466
Ishares Dow Jones US Energy	IYE	1.50%	14.90%	18.00%	25.30%	113373
Energy Select Sector Spider	XLE	1.30%	14.80%	18.30%	22.90%	20637720
Vanguard Energy Vipers	VDE	1.30%	14.70%	19.00%	24.50%	44748
Powershares FTSE RAFI Energy	PRFE	1.00%	13.90%	18.50%	-	6614
Rydex S&P Equal Weight Energy	RYE	0.70%	15.20%	21.20%	-	3690
Powershares Dynamic Energy	PXI	0.50%	14.30%	22.70%	-	30997
Ishares Goldman Sachs Natural Resources	IGE	0.40%	14.10%	18.30%	21.30%	88873
Powershares DB Agriculture	DBA	0.20%	4.80%	5.50%	-	336034
Ishares Dow Jones US Oil & Gas Ex Index	IEO	0.10%	13.10%	22.60%	17.10%	90903
Powershares Dynamic Energy Exploration	PXE	-0.10%	13.60%	22.20%	24.00%	98122
SPDR S&P Oil & Gas Exploration & Prod	XOP	-1.30%	12.70%	20.60%	17.70%	170103
Claymore LGA Green	GRN	-2.10%	5.90%	4.60%	-	7034
Claymore MacroShares Oil Down Tradeable Tr	DCR	-4.60%	-12.20%	-21.00%	-	8628

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Financial						
Powershares Financial Preferred	PGF	-0.40%	-2.20%	-0.90%	-	45193
Powershares Dynamic Insurance	PIC	-1.10%	5.60%	3.90%	14.50%	11952
Ishares KLD Select Social Index	KLD	-1.20%	7.00%	6.30%	17.70%	10762
Powershares Dynamic Financials	PFI	-1.90%	5.70%	4.20%	-	2352
KBW Regional Banking	KRE	-2.40%	-3.50%	-6.80%	-1.80%	834011
KBW Insurance	KIE	-2.60%	5.30%	4.70%	17.40%	86838
Wisdom Tree Intl Financial	DRF	-2.60%	3.20%	6.20%	-	4379
Ishares Dow Jones US Insurance	IAK	-2.70%	4.80%	2.90%	17.10%	7062
Powershares Dynamic Banking	PJB	-2.80%	-4.70%	-7.60%	-	3721
KBW Bank	KBE	-3.30%	-0.30%	-2.70%	7.70%	270659
Ishares S&P Global Financials Sector	IXG	-3.70%	2.50%	1.20%	18.00%	34552
Ishares S&P Global Financials	IXG	-3.70%	2.50%	1.20%	18.00%	34552
Financial Select Sector Spider	XLF	-4.00%	2.10%	-0.60%	14.40%	18624052
KBW Capital Markets	KCE	-4.10%	4.10%	2.70%	23.20%	565166
Rydex S&P Equal Weight Financials	RYF	-4.10%	0.40%	0.70%	-	941
Ishares Dow Jones US Regional Banks	IAT	-4.10%	-2.20%	-4.70%	4.10%	17566
Regional Bank Holders	RKH	-4.10%	-2.00%	-3.80%	7.60%	699062
Ishares Dow Jones US Broker-Dealers	IAI	-4.30%	3.70%	1.70%	20.40%	185742
Vanguard Financials Viper	VFH	-4.40%	1.30%	-1.60%	13.10%	19817
Powershares FTSE RAFI Financials	PRFF	-4.60%	0.80%	-2.30%	-	1717
Ishares Dow Jones US Financial Services	IYG	-4.70%	1.40%	-2.40%	11.30%	19438
Ishares Dow Jones US Financial Sector	IYF	-4.70%	1.10%	-1.50%	12.60%	38393
Industrials						
Powershares Dynamic Industrials	PRN	0.60%	12.80%	17.90%	-	25952
Ishares Dow Jones US Aerospace & Defense	ITA	0.60%	11.20%	17.70%	33.60%	21159
Powershares Aerospace & Defense	PPA	0.60%	10.80%	15.60%	30.20%	88393
Rydex S&P Equal Weight Industrials	RGI	0.10%	11.30%	15.30%	-	1307
Industrial Select Sector Spider	XLI	0.00%	10.10%	12.00%	17.20%	3618844
Vanguard Industrial Vipers	VIS	-0.10%	10.50%	12.80%	19.10%	31572
Powershares FTSE RAFI Industrials	PRFN	-0.50%	9.60%	12.90%	-	4300
Ishares Dow Jones US Industrial	IYJ	-0.60%	10.00%	13.00%	19.50%	36303
Ishares Dow Jones Transportation Average	IYT	-3.90%	6.00%	11.80%	3.60%	673860
Real Estate						
Powershares Dynamic Building & Constr	PKB	0.00%	14.60%	23.30%	30.50%	29045
Streettracks Wilshire REIT	RWR	-9.00%	-9.10%	-5.70%	11.20%	156672
Vanguard REIT Index Vipers	VNQ	-9.00%	-9.50%	-6.10%	11.80%	205403
Ishares Dow Jones US Real Estate	IYR	-9.60%	-9.20%	-6.30%	11.60%	7110239
Ishares Cohen & Steers Realty Majors	ICF	-11.50%	-12.30%	-9.10%	10.80%	558220
SPDR S&P Homebuilders	XHB	-15.10%	-6.90%	-19.00%	-10.90%	2991146
Ishares Dow Jones US Home Construction	ITB	-15.90%	-8.30%	-25.90%	-20.00%	270302
Healthcare/Biotech						
Healthshares Diagnostics	HHD	5.90%	12.50%	11.10%	-	1579
Healthshares Enabling Technologies	HHV	3.40%	6.00%	7.90%	-	1459
Healthshares Cardio Devices	HHE	0.00%	6.10%	4.00%	-	452
Ishares Dow Jones US Medical Devices	IHI	-0.70%	5.20%	8.00%	20.40%	23631
Powershares Dynamic Healthcare	PTH	-2.20%	3.90%	10.60%	-	11907
Rydex S&P Equal Weight Healthcare	RYH	-2.50%	6.90%	10.60%	-	5362
Wisdom Tree Intl Healthcare	DBR	-2.70%	0.20%	2.50%	-	5366
Healthshares Patient Care Services	HHB	-3.00%	1.60%	7.70%	-	3762
Powershares Dynamic Healthcare Services	PTJ	-3.10%	4.40%	11.00%	-	12083
Health Care Select Sector Spider	XLV	-3.30%	5.50%	6.40%	18.60%	2030251
Powershares FTSE RAFI Healthcare	PRFH	-3.40%	5.60%	7.50%	-	2847
Vanguard Health Care Vipers	VHT	-3.40%	4.40%	6.00%	16.40%	24348
Powershares Dynamic Pharmaceuticals	PJP	-3.40%	6.20%	5.50%	20.10%	42721
SPDR S&P Pharmaceuticals	XPH	-3.50%	3.40%	3.50%	11.10%	3986
Ishares S&P Global Healthcare Sector	IXJ	-3.50%	2.60%	3.50%	12.20%	91125
Pharmaceutical Holders	PPH	-3.80%	5.10%	6.10%	16.20%	885221
Ishares Dow Jones US Healthcare	IYH	-3.80%	4.20%	5.30%	16.00%	157828
Ishares Dow Jones US Healthcare Provider	IHF	-4.00%	2.80%	7.50%	16.70%	125155
Ishares Nasdaq Biotechnology	IBB	-4.00%	3.10%	0.50%	7.50%	1623496
Ishares Dow Jones US Pharmaceuticals	IHE	-4.40%	4.40%	5.80%	16.10%	14066
SPDR S&P Biotech	XBI	-5.10%	5.70%	10.50%	11.20%	121628
Powershares Dynamic Biotech & Genome	PBE	-5.20%	2.00%	3.50%	12.90%	84387
First Trust AMEX Biotech Index	FBT	-5.80%	1.30%	2.70%	16.10%	24762
Biotech Holders	BBH	-7.90%	-4.50%	-8.50%	-4.70%	233769
Healthshares Emerging Cancer	HHJ	-13.40%	-13.20%	-13.70%	-	12907

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Technology						
Internet Infrastructure Holders	IIH	5.10%	11.50%	4.80%	16.50%	120914
Semiconductor Holders	SMH	3.70%	14.00%	13.10%	15.60%	13963466
B2B Internet Holders	BHH	3.10%	9.80%	9.30%	-7.80%	36090
Ishares Goldman Sachs Networking	IGN	3.00%	11.50%	11.00%	19.00%	104714
First Trust Nasdaq 100 Tech Index	QTEC	2.00%	10.50%	9.40%	23.90%	2909
Ishares Goldman Sachs Semiconductor	IGW	2.00%	9.20%	8.00%	13.80%	122461
Powershares Dynamic Hardware & Cons Electronics	PHW	1.70%	9.30%	8.40%	21.00%	2210
SPDR S&P Semiconductor	XSD	1.70%	8.90%	8.10%	13.60%	83245
Ishares S&P Global Technology Sector	IXN	1.40%	10.10%	7.90%	23.20%	51059
Streettracks Morgan Stanley Technology	MTK	1.10%	12.10%	9.50%	25.90%	13448
Wisdom Tree Intl Technology	DBT	1.10%	6.20%	5.10%	-	3407
Powershares Dynamic Semiconductors	PSI	1.00%	9.90%	13.10%	12.40%	173849
Ishares Dow Jones US Technology	IYW	0.80%	10.30%	9.40%	25.50%	112045
Internet Architecture Holders	IAH	0.70%	13.90%	11.20%	40.30%	43983
Ishares Goldman Sachs Technology Index	IGM	0.70%	10.40%	10.10%	26.30%	90583
Rydex S&P Equal Weight Technology	RYT	0.70%	8.00%	7.80%	-	3997
Vanguard Information Technology Vipers	VGT	0.60%	10.00%	9.70%	24.90%	38479
Powershares Dynamic Networking	PXQ	0.00%	9.30%	12.30%	27.50%	13966
Technology Select Sector Spider	XLK	-0.10%	9.90%	10.10%	26.90%	1945389
Broadband Holders	BDH	-0.30%	2.70%	2.60%	-4.30%	147086
First Trust Dow Jones Internet Index	FDN	-0.90%	11.30%	14.90%	22.10%	26276
Powershares Dynamic Technology	PTF	-1.00%	8.30%	10.90%	-	9334
Software Holders	SWH	-1.80%	5.80%	1.10%	18.00%	189055
Ishares Goldman Sachs Software Index	IGV	-2.20%	5.50%	6.70%	26.20%	168555
Powershares Lux Nanotech	PXN	-2.40%	1.50%	0.80%	0.20%	52453
Internet Holders	HHH	-2.80%	7.60%	14.60%	12.80%	105345
Powershares Dynamic Software	PSJ	-2.80%	2.00%	6.20%	17.20%	44434
Telecommunications						
Wireless Holders	WMH	1.70%	13.40%	13.40%	17.80%	7697
Powershares Dynamic Telecom & Wireless	PTE	1.30%	9.40%	9.20%	31.30%	12900
Ishares S&P Global Telecom	IXP	-0.70%	9.30%	13.50%	39.70%	38031
Powershares FTSE RAFI Telecom	PRFQ	-0.90%	9.40%	9.60%	-	1845
Vanguard Telecom Services Vipers	VOX	-2.00%	7.80%	12.40%	34.70%	71924
Telecom Holders	TTH	-2.10%	7.60%	14.70%	35.50%	215972
Ishares Dow Jones US Telecom	IYZ	-2.70%	8.30%	14.20%	33.40%	657497
Utilities						
Powershares Water Resources	PHO	2.20%	12.10%	13.90%	26.50%	775602
Utilities Select Sector Spider	XLU	-4.70%	0.40%	9.10%	26.00%	10955217
Utilities Holder	UTH	-4.80%	0.60%	7.60%	20.60%	468097
Rydex S&P Equal Weight Utilities	RYU	-5.00%	0.60%	7.70%	-	6793
Vanguard Utilities Viper	VPU	-5.10%	-0.40%	8.70%	25.20%	68157
Powershares FTSE RAFI Utilities	PRFU	-5.20%	-1.60%	5.50%	-	10510
Powershares Dynamic Utilities	PUI	-5.40%	-2.50%	3.40%	17.50%	33552
Ishares Dow Jones US Utilities	IDU	-5.60%	-0.80%	7.80%	24.00%	114575
Commodity-Based						
Ishares S&P GSCI Commodity-Indexed Trust	GSG	3.10%	2.40%	6.00%	-	115672
Powershares DB Commodity Index	DBC	0.70%	1.30%	4.60%	4.00%	392224
Powershares DB Gold	DGL	-1.60%	-1.80%	6.80%	-	7110
Ishares COMEX Gold Trust	IAU	-1.80%	-2.20%	1.80%	5.20%	110962
Streettracks Gold Shares	GLD	-1.90%	-2.20%	1.70%	5.00%	4447720
Powershares DB Precious Metals	DBP	-3.00%	-3.40%	5.30%	-	7790
Ishares Silver Trust	SLV	-7.70%	-7.50%	-4.00%	10.90%	455424
Powershares DB Silver	DBS	-7.90%	-7.60%	0.90%	-	11438
Fixed Income						
Fixed Income						
Ishares Lehman 1-3 Year Treasury Bond	SHY	1.30%	0.80%	2.50%	5.00%	706524
Ishares Lehman TIPS Bond	TIP	0.60%	-0.80%	1.70%	3.60%	220770
Ishares Lehman Aggregate	AGG	0.40%	-0.70%	1.00%	5.80%	441936
Ishares Lehman Short Treasury Bond	SHV	0.10%	0.30%	0.90%	-	113700
Ishares GS Investop Corp Bond	LQD	0.10%	-1.10%	0.70%	6.50%	120387
Ishares Lehman 1-3 Year Credit Bond	CSJ	0.00%	-0.50%	0.30%	-	18821
Ishares Lehman 3-7 Year Treasury Bond	IEI	-0.20%	-1.40%	-0.30%	-	12600
Ishares Lehman Intermediate Govt Credit Bond	GVI	-0.40%	-1.40%	-0.70%	-	7269
Ishares Lehman Intermediate Credit Bond	CIU	-0.50%	-1.70%	-1.00%	-	7966
Ishares Lehman Govt Credit Bond	GBF	-0.80%	-2.00%	-1.40%	-	49755
Ishares Lehman 7-10 Year Treasury Bond	IEF	-0.90%	-2.40%	-0.60%	4.30%	299825
Ishares Lehman Credit Bond	CFT	-1.00%	-2.10%	-1.70%	-	12545
Ishares Lehman 10-20 Year Treasury Bond	TLH	-1.10%	-2.90%	-2.50%	-	14534
Ishares Lehman 20+ Year Treasury Bond	TLT	-1.40%	-3.50%	-2.60%	4.60%	3315630

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Currencies						
Currencies						
Powershares DB G10 Currency Harvest	DBV	2.70%	7.40%	11.60%	-	225662
CurrencyShares Australian Dollar	FXA	2.60%	5.00%	8.80%	18.40%	26872
CurrencyShares British Pound	FXB	1.50%	2.10%	3.70%	12.00%	13538
CurrencyShares Swedish Krona	FXS	1.10%	2.00%	0.60%	6.50%	4255
Powershares DB USD Bear	UDN	0.90%	2.20%	4.00%	-	19424
Euro Currency	FXE	0.60%	1.30%	3.30%	7.30%	88759
CurrencyShares Canadian Dollar	FXC	0.50%	8.20%	10.40%	7.30%	25710
CurrencyShares Swiss Franc	FXF	0.40%	-0.40%	0.10%	0.80%	15800
Powershares DB USD Bull	UUP	-0.20%	0.40%	-0.80%	-	23207
CurrencyShares Mexican Peso	FXM	-0.60%	2.00%	1.50%	9.40%	4072
International						
Global						
Powershares Intl Dividend Achievers	PID	0.30%	8.30%	10.80%	31.20%	178017
Streettracks Dow Jones STOXX 50	FEU	0.30%	8.50%	10.80%	26.20%	27328
Ishares MSCI EAFE	EFA	-0.30%	5.90%	10.30%	25.90%	6285700
Ishares S&P / TOPIX 150 Index	ITF	-0.70%	0.20%	2.30%	7.20%	26114
Wisdom Tree Intl MidCap Dividend	DIM	-1.20%	5.80%	12.70%	36.40%	35478
Asia Pacific						
Ishares FTSE/Xinhua China 25	FXI	14.70%	25.80%	15.60%	69.50%	3080742
Powershares Golden Dragon Halter USX China	PGJ	10.50%	25.80%	23.60%	62.30%	331007
Ishares MSCI Australia	EWA	2.00%	9.70%	21.10%	42.50%	898375
Ishares MSCI Pacific Ex Japan	EPP	1.80%	9.00%	17.00%	41.40%	164231
Wisdom Tree Pacific Ex-Japan High Yield	DNH	1.40%	9.00%	18.50%	47.50%	17045
Ishares MSCI Hong Kong	EWH	1.10%	6.00%	6.40%	28.20%	3032146
SPDR Russell Nomura PRIME Japan	JPP	0.10%	-0.10%	2.20%	-	9848
Wisdom Tree Japan SmallCap Dividend	DFJ	0.00%	-1.30%	1.40%	-0.40%	17055
SPDR Russell Nomura SmallCap Japan	JSC	0.00%	-5.00%	-0.80%	-	36648
Ishares MSCI Singapore	EWS	-0.40%	10.30%	21.80%	58.50%	2774513
Ishares MSCI Japan	EWJ	-0.60%	-0.40%	2.10%	7.10%	16317513
Ishares S&P TOPIX 150 Index	ITF	-0.70%	0.20%	2.30%	7.20%	26114
Wisdom Tree Japan Total Dividend	DXJ	-0.80%	-1.70%	0.90%	5.60%	11266
Wisdom Tree Japan High Yielding Equity	DNL	-2.10%	-3.70%	-0.80%	14.90%	81586
North America						
Ishares MSCI Canada	EWC	-0.80%	14.20%	17.90%	26.90%	826606
Europe						
Europe 2001 Holders	EKH	0.90%	-0.30%	3.20%	21.10%	3421
Ishares MSCI UK	EWU	0.70%	6.10%	9.10%	25.20%	365834
Ishares MSCI Germany	EWG	0.20%	14.90%	23.20%	46.60%	1181870
Ishares S&P Europe 350	IEV	-0.40%	7.90%	11.40%	30.30%	220986
Vanguard European Stock Vipers	VGK	-0.40%	7.60%	12.00%	30.60%	213141
Streettracks Dow Jones Euro STOXX 50	FEZ	-0.50%	10.30%	13.20%	32.50%	205564
Ishares MSCI Netherlands	EWN	-0.80%	6.90%	15.40%	36.60%	144382
Ishares MSCI EMU	EZU	-1.10%	9.00%	14.20%	36.10%	209472
Ishares MSCI Belgium	EWK	-1.20%	4.10%	8.20%	30.80%	121483
Ishares MSCI France	EWQ	-1.30%	9.20%	12.20%	29.80%	356921
Ishares MSCI Sweden	EWD	-1.50%	7.50%	11.70%	43.90%	260514
Ishares MSCI Italy	EWI	-2.50%	3.30%	5.10%	21.60%	274181
Ishares MSCI Switzerland	EWL	-2.70%	3.70%	6.10%	25.10%	148643
Ishares MSCI Spain	EWP	-2.80%	3.00%	8.50%	38.30%	219145
Ishares MSCI Austria	EWO	-2.80%	3.00%	8.20%	31.90%	185986
Emerging Markets						
Ishares MSCI Taiwan	EWT	9.60%	14.80%	10.30%	27.20%	6452024
BLDRS Emerging Markets ADR	EEB	6.30%	22.30%	20.30%	-	157659
Vanguard Emerging Markets	VWO	4.50%	15.70%	18.00%	44.10%	334768
Ishares MSCI South Korea	EWY	3.80%	19.20%	22.10%	34.40%	1616317
Ishares MSCI Emerging Markets	EEM	3.80%	13.00%	15.30%	41.90%	10353138
BLDRS Emerging Markets ADR	ADRE	3.70%	16.00%	17.60%	47.90%	199783
Ishares MSCI Brazil	EWZ	3.60%	24.80%	31.10%	59.20%	8907867
Ishares S&P Latin America 40	ILF	1.30%	19.50%	25.50%	58.30%	374865
Ishares MSCI Malaysia	EWM	-1.20%	9.00%	29.70%	64.50%	2773854
Ishares MSCI Mexico	EWV	-1.90%	13.40%	20.30%	67.20%	3759681
Ishares MSCI South Africa	EZA	-2.50%	3.10%	8.90%	30.30%	173439

PowerShares Launches Five New International ETFs

Three of the new funds are quant oriented funds:

PowerShares Dynamic Developed International Opportunities Portfolio (PFA) tracks the MSCI EAFE.

PowerShares Dynamic Asia Pacific Portfolio (PUA)

PowerShares Dynamic Europe Portfolio (PEH)

The other two funds are global funds:

PowerShares Global Clean Energy (PBD)

PowerShares Global Water Portfolio (PIO)

These funds will charge 75 basis points

PowerShares Launches Four International RAFI Funds

PowerShares has launched four ETFs based on the RAFI alternative weighted indexes covering the following international areas:

PowerShares FTSE RAFI Developed Markets ex-US Portfolio (PXF)

PowerShares FTSE RAFI Asia Pacific ex-Japan Portfolio (PAF)

PowerShares FTSE RAFI Europe Portfolio (PEF)

PowerShares FTSE RAFI Japan Portfolio (PJO)

The charge is 75 basis points.

Claymore Launches Two New ETFs

Claymore Securities has launched the Claymore BBD/High Income ETF Index Fund (LVL), and the Claymore/KLD Sudan Free Large-Cap Core ETF Fund.

The LVL tracks an index of dividend paying securities of US stocks, ADRs, REITS, MLPS, CEFs and more. It charges 60 basis points.

The KSV is a socially responsible investment that tracks the performance of Large Cap stocks that do not do business in the Sudan. It charges 50 basis points.

BGI Launches a Globally Focused ETF

Barclays Global Investors has launched the iShares Dow Jones EPAC Select Dividend Index Fund (IDV). The IDV tracks 100 of the highest yielding equities in Europe, the Pacific, Asia, and Canada. The yield on the underlying index is 4.18%.

The fund charges 50 basis points.

Saddle River Capital Management, LLC is a money manager and financial advisor who offers five life cycle ETF portfolios with a three year track record.

SRCM offers these portfolios to other advisors who would like to provide their clients with the benefits that Lefts provide. They will also enjoy the benefit of a closely managed institutional style asset allocated portfolio that matches their risk profile.

For more information please contact Dick Wolfe dick@saddlerivercapital.net, or Doug Wolfe, doug@saddlerivercapital.net. Phone 201-391-4500.

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