



SADDLE RIVER
CAPITAL MANAGEMENT LLC

ETF OUTLOOK

May 2007

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SRCM ETF Portfolios Continue To Grow

The five ETF portfolios managed by Saddle River Capital Management continue a healthy growth trend for 2007 year-to-date.

Performance year-to-date is as follows:

Aggressive Growth	5.53%
Growth	5.19%
Growth & Inc. Blend	4.50%
Growth & Income	4.03%
Income & Cap. Preserve	3.75%

S&P 500 Index 4.517%

Two of the SRCM ETF portfolios are ahead of the market, one is even with it, and two slightly under it.

The top two SRCM ETF portfolios have a beta above the market and the others have a beta below the market.

In fact, the Income & Capital Preservation ETF portfolio carries a .48 beta and is currently running an annualized return of 10.46%. Imagine earning a 10% return on a fund with half of the market risk.

For those conservative investors who want a better than money market or treasury rate but want to hold on to their principal, this is an excellent fund for them.

In fact the three year average return on the SRCM Income & Capital Preservation portfolio is 9.86% versus the S&P 500 three year average return of 10.21%.

Your clients will experience near market returns at half the risk.

The SRCM ETF portfolios have over a three year track record having been started in January 2004.

They are based on risk and range from Aggressive Growth to Income and Capital Preservation.

Contact Saddle River Capital Management for more details on these portfolios. (201)-391-4500.

International Leads The Monthly Returns Again

The developed international market led the way in April with solid returns.

This was led by Sweden, Germany, the Netherlands and France. The only emerging market fund in the top ten was South Africa.

The remainder of the top ten included healthcare and semiconductors. Specifically, in healthcare, the pharmaceuticals and biotechnology were the winners.

The losers also included the Pacific area of international with Japan and Taiwan among the losers.

Also, REITs, silver and short term treasury securities were among the top losers for the month. See the details beginning on page 3.

Claymore Launches Seven New Lefts

Claymore Securities has added three ETFs based on the Best Independent Research (BIR) Indexes. They are tied to the small-cap, mid-cap and large-cap indexes.

The BIR portfolios are created using research recommendations of five independent research firms: Channel Trend, Ativo research, Columbine Capital, Ford Equity Research, and Thomas White.

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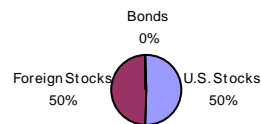
SADDLE RIVER CAPITAL MODEL ETF PORTFOLIOS - APR 2007

AGGRESSIVE GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
3.48%	3.48%	5.53%	12.71%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$16,959

Asset Allocation

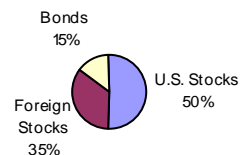


GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
3.36%	3.36%	5.19%	11.50%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$15,854

Asset Allocation

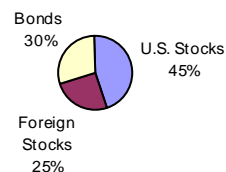


GROWTH & INCOME BLEND

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
2.80%	2.80%	4.50%	11.03%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$14,931

Asset Allocation

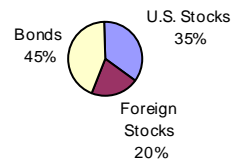


GROWTH & INCOME

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
2.30%	2.30%	4.03%	10.41%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$13,970

Asset Allocation

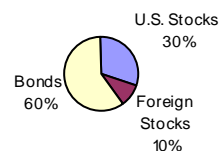


INCOME & PRESERVATION

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
2.07%	2.07%	3.75%	10.46%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$13,273

Asset Allocation



ETF SCORECARD - APR 2007

NAME	RETURN		
	MAR	QTR	YTD
S&P 500 Index	4.329%	4.329%	4.517%
NASDAQ Composite	4.272%	4.272%	4.546%
MSCI EAFE	4.093%	4.093%	7.758%

Top 10 Best Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
Ishares MSCI Sweden	EWD	10.60%	10.60%	14.90%	37.30%	265579
Semiconductor Holders	SMH	9.60%	9.60%	8.80%	-2.80%	12077203
Ishares MSCI Germany	EWG	8.90%	8.90%	16.70%	32.00%	814740
Powershares Dynamic Pharmaceuticals	PJP	8.70%	8.70%	8.00%	19.20%	24207
Ishares Nasdaq Biotechnology	IBB	8.10%	8.10%	5.30%	5.50%	1090561
Ishares MSCI Netherlands	EWN	8.10%	8.10%	16.60%	32.30%	179479
Streettracks Dow Jones Euro STOXX 50	FEZ	7.80%	7.80%	10.50%	25.70%	148424
Powershares Dynamic Semiconductors	PSI	7.60%	7.60%	10.80%	-5.60%	156852
Ishares MSCI France	EWQ	7.60%	7.60%	10.60%	26.40%	152069
Ishares MSCI South Africa	EZA	7.60%	7.60%	13.50%	10.30%	116402

Top 10 Worst Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
B2B Internet Holders	BHH	-5.60%	-5.60%	-6.00%	-32.10%	37393
Ishares S&P / TOPIX 150 Index	ITF	-2.30%	-2.30%	-0.20%	-2.80%	15503
Ishares MSCI Japan	EWJ	-2.00%	-2.00%	0.50%	-2.80%	15950812
Internet Infrastructure Holders	IIH	-1.00%	-1.00%	-7.00%	1.60%	113869
Ishares MSCI Taiwan	EWT	-0.90%	-0.90%	-4.80%	2.00%	4044792
Vanguard Pacific Stock Vipers	VPL	-0.60%	-0.60%	3.10%	4.20%	102503
Ishares Lehman 1-3 Year Treasury Bond	SHY	-0.10%	-0.10%	1.60%	4.80%	514508
Vanguard REIT Index Vipers	VNQ	-0.10%	-0.10%	2.90%	24.60%	129440
Ishares Silver Trust	SLV	-0.10%	-0.10%	3.70%	-3.50%	437500
Streettracks Wilshire REIT	RWR	-0.10%	-0.10%	3.50%	24.80%	88662

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Large Cap						
Growth						
Ishares Russell 1000 Growth Index	IWF	4.60%	4.60%	5.80%	11.50%	1192788
Ishares Morningstar Large Growth Index	JKE	4.10%	4.10%	5.70%	10.00%	17748
Vanguard Growth Vipers	VUG	4.40%	4.40%	5.40%	11.30%	129507
StreetTracks DJ Wilshire Large Cap Growth	ELG	4.20%	4.20%	5.50%	11.10%	27959
Ishares S&P 500 Growth Index	IVW	4.90%	4.90%	4.70%	12.80%	328824
Ishares Russell 3000 Growth Index	IWZ	4.60%	4.60%	5.60%	10.50%	26538
Powershares Dynamic Large Cap Growth	PWB	4.30%	4.30%	4.50%	7.00%	65407
Nasdaq 100 Trust Index	QQQQ	5.60%	5.60%	6.50%	10.10%	98652952
Blend						
Diamonds Trust Series I	DIA	5.70%	5.70%	5.00%	15.80%	8052812
Ishares S&P Global 100 Index	IOO	5.50%	5.50%	5.40%	16.50%	43221
Ishares S&P 1500 Index	ISI	4.20%	4.20%	5.40%	14.00%	18645
Ishares S&P 500	IVV	4.30%	4.30%	5.00%	14.70%	1049421
Ishares Russell 1000 Index	IWB	4.20%	4.20%	5.00%	14.30%	236045
Ishares Russell 3000 Index	IWV	4.00%	4.00%	4.70%	12.60%	261880
Ishares Dow Jones US Total Market Index	IYY	4.10%	4.10%	5.10%	13.90%	31662
Ishares Morningstar Large Core Index	JKD	5.30%	5.30%	4.10%	14.60%	9859
Market 2000 Holders	MKH	4.80%	4.80%	3.50%	14.20%	1748
Ishares NYSE Composite Index	NYC	4.50%	4.50%	5.90%	15.80%	6107
Ishares S&P 100 Index	OEF	4.90%	4.90%	3.60%	16.30%	35738
Rydex S&P Equal Weight	RSP	4.40%	4.40%	7.30%	15.10%	326028
S&P 500 Spiders	SPY	4.50%	4.50%	4.80%	14.30%	98628656
Streettracks Total Market ETF	TMW	4.10%	4.10%	5.30%	14.20%	4659
Vanguard Pacific Stock Vipers	VPL	-0.60%	-0.60%	3.10%	4.20%	102503
Vanguard Total Stock Market Vipers	VTI	4.00%	4.00%	5.00%	13.80%	223984
Value						
Ishares Russell 1000 Value	IWD	3.70%	3.70%	4.20%	17.00%	818971
Ishares Morningstar Large Value Index	JKF	4.00%	4.00%	4.70%	20.00%	23717
Vanguard Value Vipers	VTV	4.20%	4.20%	4.40%	17.90%	109531
Streettracks DJ Wilshire Large Cap Value	ELV	4.30%	4.30%	5.10%	18.80%	5783
Ishares S&P 500 Barra Value	IVE	4.20%	4.20%	5.70%	17.10%	240024
Ishares NYSE 100 Index	NY	4.50%	4.50%	4.10%	15.10%	39166
Powershares Dynamic Market	PWC	4.20%	4.20%	6.00%	12.00%	46334
Powershares Dynamic Large Cap Value	PWV	4.20%	4.20%	4.80%	19.80%	111393
Streetracks DJ Global Titans	DGT	4.60%	4.60%	3.10%	15.30%	7403
Ishares Dow Jones Select Dividend Index	DVY	2.80%	2.80%	3.80%	17.30%	349384
Ishares MSCI EMU Index	EZU	6.20%	6.20%	11.30%	28.30%	186276
Ishares Russell 3000 Value Index	IWW	3.50%	3.50%	4.20%	15.40%	61097
Mid Cap						
Growth						
Ishares Russell Midcap Growth Index	IWP	4.20%	4.20%	8.30%	10.40%	172024
Ishares Morningstar Mid Growth Index	JKH	4.90%	4.90%	10.30%	9.00%	14362
Ishares S&P Midcap 400 Growth Index	IJK	3.00%	3.00%	9.30%	8.10%	67997
Streetracks DJ Wilshire Smallcap Growth	DSG	3.30%	3.30%	7.70%	7.20%	4124
Powershares Dynamic Midcap Growth	PWJ	3.80%	3.80%	10.90%	12.40%	80331
Powershares Dynamic OTC	PWO	4.30%	4.30%	5.60%	2.70%	10272
Blend						
Ishares Morningstar Mid Core Index	JKG	3.90%	3.90%	8.20%	15.00%	6724
Ishares S&P Midcap 400 Index	IJH	2.80%	2.80%	9.00%	9.60%	278711
Ishares Russell Midcap Index	IWR	3.60%	3.60%	8.50%	15.00%	237521
Midcap Spiders	MDY	2.80%	2.80%	8.70%	9.30%	2695627
Vanguard Midcap Vipers	VO	3.60%	3.60%	8.20%	13.20%	55241
Vanguard Extended Market Vipers	VXF	2.40%	2.40%	6.90%	10.80%	19569
Value						
Ishares Russell Midcap Value Index	IWS	3.00%	3.00%	8.30%	19.20%	171997
Ishares Morningstar Mid Value Index	JKI	3.20%	3.20%	7.40%	17.50%	19007
Ishares S&P Midcap 400 Barra Value	IJJ	2.40%	2.40%	8.40%	11.00%	102024
Powershares Dynamic Midcap Value	PWP	4.10%	4.10%	9.40%	19.10%	43566

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Small Cap						
Growth						
Ishares Russell 2000 Growth Index	IWO	3.20%	3.20%	5.20%	4.00%	1866270
Ishares Morningstar Small Growth Index	JKK	2.70%	2.70%	6.50%	2.50%	10348
Vanguard Smallcap Growth Vipers	VBK	3.50%	3.50%	8.60%	7.40%	31683
Ishares S&P Smallcap 600 Growth	IJT	2.40%	2.40%	6.90%	5.90%	53713
Powershares Dynamic Smallcap Growth	PWT	2.20%	2.20%	5.50%	0.60%	19952
Blend						
Ishares Morningstar Small Core Index	JKJ	2.40%	2.40%	4.60%	9.60%	10834
Ishares S&P Smallcap 600 Index	IJR	2.30%	2.30%	5.50%	7.20%	1044423
Ishares Russell 2000 Index	IWM	1.50%	1.50%	3.50%	6.80%	50115948
Vanguard Smallcap Vipers	VB	2.70%	2.70%	6.30%	9.50%	99421
Value						
Ishares Russell 2000 Value Index	IWN	0.70%	0.70%	1.90%	10.10%	1424897
Ishares Morningstar Small Value Index	JKL	2.20%	2.20%	3.10%	11.50%	4972
Vanguard Smallcap Value Vipers	VBR	1.70%	1.70%	3.70%	11.30%	47441
Streettracks DJ Wilshire Smallcap Value	DSV	2.00%	2.00%	5.20%	12.50%	11193
Ishares S&P Smallcap 600 Value Index	IJS	1.80%	1.80%	4.00%	8.30%	74695
Powershares Dynamic Smallcap Value	PWY	2.00%	2.00%	3.40%	10.60%	39362
Sector/ Industry						
Basic Material						
Materials Select Sector Spider	XLB	1.50%	1.50%	10.90%	16.40%	3340777
Ishares Dow Jones US Basic Materials	IYM	3.20%	3.20%	12.30%	14.50%	164365
Vanguard Materials Viper	VAW	3.10%	3.10%	13.70%	20.00%	32155
Consumer Cyclical						
Consumer Discretionary Spider	XLY	2.50%	2.50%	1.50%	14.60%	1527000
Ishares Dow Jones US Consumer Services	IYC	1.80%	1.80%	3.10%	13.40%	59428
Retail Holders	RTH	2.30%	2.30%	4.00%	7.00%	3014728
Vanguard Consumer Discretionary Viper	VCR	2.70%	2.70%	3.20%	14.90%	12248
Powershares Dynamic Media	PBS	2.30%	2.30%	1.80%	14.20%	18662
Consumer Non-Cyclical						
Consumer Staples Select Sector Spider	XLP	2.80%	2.80%	4.90%	16.10%	1297524
Ishares Dow Jones US Consumer Goods	IYK	4.40%	4.40%	5.40%	17.50%	37410
Vanguard Consumer Staples Viper	VDC	3.20%	3.20%	6.10%	18.80%	19176
Powershares Dynamic Food & Beverage	PBJ	2.00%	2.00%	6.90%	16.80%	14976
Energy						
Energy Select Sector Spider	XLE	5.10%	5.10%	8.10%	11.60%	18967476
Ishares Dow Jones US Energy	IYE	5.70%	5.70%	8.30%	14.80%	94852
Oil Services Holders	OIH	7.40%	7.40%	12.10%	-0.60%	8849555
Ishares Goldman Sachs Natural Resources	IGE	5.20%	5.20%	9.10%	9.30%	66128
Ishares S&P Global Energy Sector	IXC	4.60%	4.60%	4.60%	9.10%	58284
Powershares Wilderhill Clean Energy	PBW	2.80%	2.80%	12.10%	-13.10%	332803
Vanguard Energy Vipers	VDE	5.40%	5.40%	9.30%	13.30%	33238
Financial						
Financial Select Sector Spider	XLF	3.90%	3.90%	0.70%	10.10%	14287041
Ishares Dow Jones US Financial Sector	IYF	3.70%	3.70%	0.50%	10.50%	43169
Vanguard Financials Viper	VFH	3.50%	3.50%	0.60%	11.40%	43348
Ishares Dow Jones US Financial Services	IYG	3.70%	3.70%	-0.90%	8.00%	14555
Regional Bank Holders	RKH	2.10%	2.10%	0.20%	7.20%	621762
Ishares Dow Jones US Real Estate	IYR	0.30%	0.30%	2.60%	23.10%	2780919
Ishares Cohen & Steers Realty Majors	ICF	0.00%	0.00%	3.60%	28.60%	291789
Streettracks Wilshire REIT	RWR	-0.10%	-0.10%	3.50%	24.80%	88662
Ishares S&P Global Financials Sector	IXG	4.30%	4.30%	3.00%	14.30%	26128
Vanguard REIT Index Vipers	VNQ	-0.10%	-0.10%	2.90%	24.60%	129440
Ishares KLD Select Social Index	KLD	5.00%	5.00%	4.00%	12.40%	5600

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		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Healthcare						
Health Care Select Sector Spider	XLV	7.30%	7.30%	7.80%	17.20%	1871065
Ishares Dow Jones US Healthcare	IYH	6.70%	6.70%	7.30%	15.90%	104800
Vanguard Health Care Vipers	VHT	6.20%	6.20%	7.80%	16.10%	23714
Ishares Nasdaq Biotechnology	IBB	8.10%	8.10%	5.30%	5.50%	1090561
Biotech Holders	BBH	6.30%	6.30%	1.90%	7.20%	199828
Pharmaceutical Holders	PPH	7.10%	7.10%	8.10%	17.40%	778841
Ishares S&P Global Healthcare Sector	IXJ	6.30%	6.30%	7.10%	15.70%	70859
Powershares Dynamic Biotech & Genome	PBE	7.40%	7.40%	9.00%	11.70%	86466
Powershares Dynamic Pharmaceuticals	PJP	8.70%	8.70%	8.00%	19.20%	24207
Technology						
Technology Select Sector Spider	XLK	4.70%	4.70%	5.00%	12.00%	1553926
Ishares Dow Jones US Technology	IYW	4.90%	4.90%	4.00%	9.20%	64472
Ishares Goldman Sachs Technology Index	IGM	5.00%	5.00%	4.70%	9.60%	77286
Streettracks Morgan Stanley Technology	MTK	6.70%	6.70%	4.20%	9.10%	12597
Vanguard Information Technology Vipers	VGT	5.00%	5.00%	4.70%	9.20%	26217
Internet Holders	HHH	6.30%	6.30%	13.20%	6.20%	209507
B2B Internet Holders	BHH	-5.60%	-5.60%	-6.00%	-32.10%	37393
Internet Architecture Holders	IAH	6.30%	6.30%	3.80%	21.40%	56366
Internet Infrastructure Holders	IIH	-1.00%	-1.00%	-7.00%	1.60%	113869
Ishares Goldman Sachs Networking	IGN	2.50%	2.50%	2.00%	-6.20%	127734
Ishares Goldman Sachs Semiconductor	IGW	6.10%	6.10%	5.00%	-3.90%	104848
Ishares Goldman Sachs Software Index	IGV	3.20%	3.20%	4.30%	10.60%	99983
Broadband Holders	BDH	2.30%	2.30%	2.20%	-20.70%	214803
Semiconductor Holders	SMH	9.60%	9.60%	8.80%	-2.80%	12077203
Software Holders	SWH	5.10%	5.10%	0.50%	9.70%	130410
Ishares S&P Global Technology Sector	IXN	4.80%	4.80%	2.70%	7.20%	28431
Powershares Dynamic Semiconductors	PSI	7.60%	7.60%	10.80%	-5.60%	156852
Powershares Dynamic Software	PSJ	1.90%	1.90%	6.10%	10.60%	25548
Powershares Dynamic Networking	PXQ	3.60%	3.60%	6.40%	7.70%	17210
Telecommunications						
Ishares Dow Jones US Telecom	IYZ	2.10%	2.10%	7.20%	26.20%	332625
Telecom Holders	TTH	0.50%	0.50%	7.10%	29.50%	123476
Wireless Holders	WMH	3.70%	3.70%	3.70%	-3.90%	3921
Ishares S&P Global Telecom	IXP	3.30%	3.30%	7.20%	31.30%	26848
Vanguard telecom Services Vipers	VOX	1.10%	1.10%	5.50%	25.40%	20107
Utilities						
Ishares Dow Jones US Utilities	IDU	4.00%	4.00%	12.40%	33.90%	75521
Utilities Select Sector Spider	XLU	4.90%	4.90%	14.00%	36.50%	3425994
Utilities Holder	UTH	4.80%	4.80%	12.00%	31.00%	110241
Vanguard Utilities Viper	VPU	3.90%	3.90%	13.40%	35.10%	55521
Industrials						
Industrial Select Sector Spider	XLI	4.60%	4.60%	6.30%	8.40%	3037097
Ishares Dow Jones Transportation Average	IYT	5.00%	5.00%	10.50%	8.40%	677041
Ishares Dow Jones US Industrial	IYJ	4.90%	4.90%	7.50%	9.90%	22059
Vanguard Industrial Vipers	VIS	4.70%	4.70%	6.90%	9.80%	13193
Commodity-Based						
Ishares COMEX Gold Trust	XLI	2.10%	2.10%	6.20%	3.10%	98062
Streettracks Gold Shares	GLD	2.10%	2.10%	6.10%	3.10%	4591055
Ishares Silver Trust	SLV	-0.10%	-0.10%	3.70%	-3.50%	437500
Fixed Income						
Fixed Income						
Ishares Lehman TIPS Bond	TIP	0.30%	0.30%	2.60%	4.70%	160769
Ishares Lehman 1-3 Year Treasury Bond	SHY	-0.10%	-0.10%	1.60%	4.80%	514508
Ishares Lehman 7-10 Year Treasury Bond	IEF	0.20%	0.20%	2.00%	7.40%	252183
Ishares Lehman 20+ Year Treasury Bond	TLT	0.50%	0.50%	1.50%	10.30%	880063
Ishares GS Investop Corp Bond	LQD	0.40%	0.40%	2.20%	8.10%	123724
Ishares Lehman Aggregate	AGG	0.10%	0.10%	1.90%	6.70%	341402

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
International						
Global						
Ishares MSCI EAFE	EFA	3.80%	3.80%	8.10%	18.60%	6883826
Ishares S&P / TOPIX 150 Index	ITF	-2.30%	-2.30%	-0.20%	-2.80%	15503
Streettracks Dow Jones STOXX 50	FEU	6.20%	6.20%	7.80%	19.30%	48148
Asia Pacific						
Ishares MSCI Pacific Ex Japan	EPP	3.90%	3.90%	11.50%	27.30%	238117
Ishares MSCI Japan	EWJ	-2.00%	-2.00%	0.50%	-2.80%	15950812
Ishares MSCI Hong Kong	EWH	1.60%	1.60%	2.00%	16.20%	2187112
Ishares FTSE/Xinhua China 25	FXI	2.80%	2.80%	-5.50%	35.60%	1598074
Ishares MSCI Australia	EWA	4.40%	4.40%	15.30%	28.50%	1144259
Ishares MSCI Singapore	EWS	2.90%	2.90%	13.70%	39.60%	4112592
Powershares Golden Dragon Halter USX China	PGJ	3.40%	3.40%	1.60%	27.30%	214814
North America						
Ishares MSCI Canada	EWC	5.40%	5.40%	8.90%	12.00%	313021
Europe						
Europe 2001 Holders	EKH	5.00%	5.00%	8.80%	21.20%	931
Ishares MSCI Austria	EWO	4.20%	4.20%	9.50%	25.20%	554810
Ishares MSCI Belgium	EWK	4.40%	4.40%	8.60%	26.30%	127083
Ishares MSCI France	EWQ	7.60%	7.60%	10.60%	26.40%	152069
Ishares MSCI Germany	EWG	8.90%	8.90%	16.70%	32.00%	814740
Ishares MSCI Italy	EWI	6.60%	6.60%	8.40%	24.80%	109034
Ishares MSCI UK	EWU	3.20%	3.20%	6.20%	19.60%	524131
Ishares S&P Europe 350	IEV	6.10%	6.10%	9.50%	25.10%	288711
Ishares MSCI EMU	EZU	6.20%	6.20%	11.30%	28.30%	186276
Ishares MSCI Sweden	EWD	10.60%	10.60%	14.90%	37.30%	265579
Ishares MSCI Spain	EWP	0.40%	0.40%	5.70%	33.50%	200821
Ishares MSCI Switzerland	EWL	6.70%	6.70%	9.20%	23.00%	176883
Ishares MSCI Netherlands	EWN	8.10%	8.10%	16.60%	32.30%	179479
Streettracks Dow Jones Euro STOXX 50	FEZ	7.80%	7.80%	10.50%	25.70%	148424
Vanguard European Stock Vipers	VGK	5.80%	5.80%	10.00%	25.90%	229845
Emerging Markets						
Ishares MSCI Emerging Markets	EEM	3.70%	3.70%	5.80%	16.10%	7264432
Ishares MSCI Taiwan	EWT	-0.90%	-0.90%	-4.80%	2.00%	4044792
Ishares MSCI South Korea	EWY	4.90%	4.90%	7.40%	7.60%	889959
Ishares MSCI Brazil	EWZ	6.80%	6.80%	12.20%	20.70%	6005842
Ishares MSCI Malaysia	EWM	5.20%	5.20%	25.20%	48.50%	3422235
Ishares MSCI Mexico	EWV	1.80%	1.80%	8.00%	37.80%	2478708
Ishares S&P Latin America 40	ILF	5.70%	5.70%	11.00%	26.50%	247927
Ishares MSCI South Africa	EZA	7.60%	7.60%	13.50%	10.30%	116402

Stocks in the portfolios are selected using the best average recommendations from the five shops: 50 for large-cap, 100 stocks for mid-cap, and 1125 stocks for the small-cap.

Portfolios are rebalanced annually.

The other four ETFs are tied to the Ocean Tomo Growth Index, The Great Companies Large-Cap Growth Index, the Zacks Growth & Income Index, and the Zacks Mid-Cap Value Index.

All funds carry a .60% expense ratio.

The funds are:

Claymore/BIR Leaders 50	BST
Claymore/BIR Mid-Cap Value	BMV
Claymore/BIR Leaders Small-Cap Core	BES
Claymore/Great Companies Large-Cap Growth	XGC
Claymore/Ocean Tomo Growth	OTR
Claymore/Zacks Mid-Cap Value Core	CZA
Claymore/Zacks Growth & Income	CZG

HealthShares Adds Two More Lefts

The HealthShares European Drugs ETF (HRJ) invests in European pharmaceuticals and biotech companies and charges 95 basis points.

The HealthShares Infectious Disease ETF (HHG) invests in companies working on infectious disease problems and charges 75 basis points.

More Fixed Income ETFs from BGI

Barclays Global Investors added a junk bond ETF with the launch of iShares iBoxx \$ High Yield Corporate Bond Fund (HYG). The fund tracks approximately fifty high-yield corporate credits

The fund charges 50 basis points.

Vanguard Rolls Out Four New Bond Funds

The funds are a mix of corporate and government credits and they charge 11 basis points.

The Funds are:

Vanguard Total Bond Market	BND
Vanguard Short-Term bond	BSV
Vanguard Intermediate-Term bond	BIV
Vanguard Long-Term Bond	BLV

SSgA Launches Two New International Lefts

State Street Global Advisors rolls out the SPDR international Small Cap ETF (GWX) that will focus on developed market companies with market cap below \$2 billion. It charges 60 basis points

The SPDR S&P World ex-US ETF (GWL) will track 5,000 developed market companies outside of the US but includes Canada. It charges 35 basis points.

New Natural Gas ETF from Victoria Bay Asset Management

This is a futures-based ETF tied to the price of natural gas. The United States Natural Gas Fund (UNG) will invest its collateral assets in Treasuries earning interest at approximately 5.2%.

Futures contracts expire each month and the fund must roll into the next contract.

It will charge 60 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.

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