

TABLE 4

Top ETFs by Category

Data as of December 31, 2020

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)			Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)			
			2020	2019	2018	2017	2016	3-Year Fund Grade	5-Year Fund Grade	10-Year Fund Grade									
Large Blend			15.6	29.6	(4.9)	20.9	11.9	12.1	13.7	13.2	1.20	1.5	0.47	143	11,432	420			
✓	FTCS	First Trust Capital Strength	13.1	26.7	(4.1)	26.5	8.6	11.2	D	13.5	D	13.1	D	1.07	0.9	0.58	125	7,021	432
✓	FEX	First Trust Lg Cp Core AlphaDEX	14.1	27.0	(9.8)	21.5	14.1	9.3	F	12.6	D	11.7	F	1.40	1.2	0.59	104	1,013	23
✓	TILT	FlexShares Mstar US Mkt Factrs Tilt	16.1	29.0	(8.5)	17.8	17.0	11.1	D	13.6	D	—	—	1.40	1.5	0.25	—	1,391	14
✓	FLQL	Franklin LibertyQ US Equity	10.6	28.8	(2.0)	—	—	11.8	C	—	—	—	—	1.09	2.0	0.15	19	1,492	48
✓	GSLC	Goldman Sac ActBeta US LgCp Eq	18.9	30.9	(4.0)	22.5	8.7	14.3	B	14.7	C	—	—	1.18	1.4	0.09	17	11,445	302
✓	OMFL	Invesco Russell 1000 Dyn Mltfct	20.8	35.7	(2.3)	—	—	17.0	A	—	—	—	—	1.33	1.5	0.29	321	1,238	170
✓	RSP	Invesco S&P 500 Equal Weight	12.7	28.9	(7.8)	18.5	14.3	10.3	D	12.7	D	12.3	F	1.38	1.6	0.20	—	18,182	2,240
✓	SPLV	Invesco S&P 500 Low Volatility	(1.4)	27.9	0.0	17.1	10.1	8.1	F	10.2	F	—	—	0.95	2.1	0.25	86	8,199	2,374
✓	SPHQ	Invesco S&P 500 Quality	17.4	33.7	(7.0)	19.1	14.2	13.4	C	14.7	C	14.2	A	1.14	1.6	0.15	—	2,406	257
✓	XLG	Invesco S&P 500 Top 50	24.3	32.2	(3.5)	23.0	11.1	16.6	A	16.7	A	14.6	A	1.20	1.3	0.20	—	1,746	40
✓	IVV	iShares Core S&P 500	18.4	31.4	(4.4)	21.8	11.9	14.1	B	15.2	B	13.8	B	1.21	1.6	0.03	4	238,846	4,234
✓	ITOT	iShares Core S&P Total US Stk Mkt	20.7	30.9	(5.3)	21.2	12.6	14.4	B	15.4	B	13.8	B	1.26	1.4	0.03	4	32,280	1,480
✓	IYY	iShares Dow Jones US	20.2	30.9	(5.1)	21.2	12.0	14.3	B	15.2	B	13.6	C	1.25	1.3	0.20	4	1,440	44
✓	ESGU	iShares ESG Aware MSCI USA	22.5	32.2	(4.1)	21.3	—	15.8	A	—	—	—	—	1.23	1.3	0.15	38	13,394	603
✓	SUSL	iShares ESG MSCI USA Leaders	18.8	—	—	—	—	—	—	—	—	—	—	1.4	0.10	—	9	2,813	47
✓	JKD	iShares Morngrstr Large-Cap	19.4	32.8	(8.4)	22.1	13.6	13.2	C	15.0	C	14.2	A	1.23	1.3	0.20	49	868	5
✓	DSI	iShares MSCI KLD 400 Social	20.8	31.3	(3.8)	21.0	10.3	15.1	A	15.3	B	13.5	D	1.20	1.2	0.25	6	2,628	183
✓	SUSA	iShares MSCI USA ESG Select	24.6	32.2	(5.6)	22.5	12.2	15.9	A	16.4	A	13.3	D	1.19	1.2	0.25	13	2,298	143
✓	USMV	iShares MSCI USA Min Vol Factor	5.6	27.8	1.4	19.0	10.5	11.0	D	12.4	F	—	—	0.95	1.8	0.15	22	33,435	2,648
✓	QUAL	iShares MSCI USA Quality Factor	17.0	34.1	(5.8)	22.3	9.2	13.9	B	14.6	C	—	—	1.20	1.4	0.15	45	21,628	965
✓	SIZE	iShares MSCI USA Size Factor	16.3	29.1	(6.5)	18.9	13.3	12.0	C	13.6	D	—	—	1.38	1.4	0.15	29	1,062	132
✓	IWB	iShares Russell 1000	20.8	31.3	(4.9)	21.5	11.9	14.7	B	15.4	B	13.9	B	1.24	1.4	0.15	5	25,956	686
✓	IWV	iShares Russell 3000	20.7	30.8	(5.4)	20.9	12.6	14.3	B	15.2	B	13.6	C	1.26	1.3	0.20	5	10,609	174
✓	IWL	iShares Russell Top 200	22.2	31.5	(3.2)	22.8	11.1	15.9	A	16.2	A	14.4	A	1.20	1.3	0.15	5	908	60
✓	OEF	iShares S&P 100	21.2	32.0	(4.1)	21.8	11.2	15.4	A	15.7	A	14.0	A	1.19	1.4	0.20	4	7,245	213
✓	JHML	JHancock Multifactor Large Cap	16.8	31.2	(6.3)	21.2	12.7	12.8	C	14.4	C	—	—	1.26	1.6	0.29	6	998	110
✓	PTLC	Pacer Trendpilot US Large Cap	(1.2)	17.7	1.7	21.0	4.6	5.7	F	8.4	F	—	—	1.01	1.1	0.60	5	1,919	230
✓	USMC	Principal US Mega-Cap	16.1	27.4	(1.8)	—	—	13.3	C	—	—	—	—	1.11	1.6	0.12	43	1,795	90
✓	NOBL	ProShares S&P 500 Div Aristocrats	8.3	27.5	(3.2)	21.2	11.4	10.2	D	12.5	D	—	—	1.14	2.1	0.35	—	7,060	483
✓	SCHK	Schwab 1000	20.7	31.4	(4.9)	—	—	14.7	B	—	—	—	—	1.24	1.6	0.05	5	1,405	172
✓	SCHB	Schwab US Broad Market	20.8	30.9	(5.2)	21.2	12.6	14.4	B	15.4	B	13.8	C	1.26	1.6	0.03	4	18,100	505
✓	SCHX	Schwab US Large-Cap	20.9	31.4	(4.5)	21.9	11.8	14.9	A	15.6	A	14.0	B	1.23	1.6	0.03	5	25,634	846
✓	QUS	SPDR MSCI USA StrategicFactors	12.4	32.4	(3.2)	21.2	11.8	12.9	C	14.3	C	—	—	1.11	1.7	0.15	21	830	48
✓	SPTM	SPDR Port S&P 1500 Comps Stk Mkt	18.0	31.6	(5.3)	21.1	12.8	13.7	C	15.0	C	13.5	C	1.24	1.6	0.03	12	4,277	577
✓	SPLG	SPDR Portfolio S&P 500	18.6	32.1	(4.7)	21.6	12.0	14.3	B	15.2	B	13.8	C	1.21	1.5	0.03	11	7,837	1,740
✓	SPY	SPDR S&P 500 ETF Trust	18.4	31.3	(4.4)	21.7	11.8	14.1	B	15.1	B	13.8	C	1.20	1.5	0.09	2	329,025	61,157
✓	SPYX	SPDR S&P 500 Fossil Fuel Rsrv Free	19.7	32.1	(4.3)	22.9	10.9	14.8	A	15.6	A	—	—	1.19	1.3	0.20	4	893	129
✓	MOAT	VanEck Vectors Morngrstr Wd Moat	14.8	35.0	(1.3)	23.2	21.7	15.2	A	18.1	A	—	—	1.30	1.5	0.48	48	4,107	292
✓	VIG	Vanguard Dividend Appreciation	15.5	29.7	(2.0)	22.2	11.8	13.6	C	14.9	C	12.7	F	1.05	1.6	0.06	14	53,475	1,359
✓	ESGV	Vanguard ESG US Stock	25.7	33.4	—	—	—	—	—	—	—	—	—	1.1	0.12	—	6	2,981	284
✓	VV	Vanguard Large-Cap	21.0	31.4	(4.4)	22.0	11.6	15.0	A	15.7	A	14.0	A	1.22	1.5	0.04	5	21,325	295
✓	MGC	Vanguard Mega Cap	21.4	31.4	(3.4)	22.6	11.8	15.5	A	16.1	A	14.3	A	1.20	1.4	0.07	4	3,303	69
✓	VONE	Vanguard Russell 1000	20.8	31.4	(4.9)	21.5	11.8	14.7	A	15.4	B	13.9	B	1.24	1.4	0.08	9	1,981	50
✓	VTHR	Vanguard Russell 3000	20.8	30.9	(5.3)	20.9	12.5	14.4	B	15.3	B	13.6	C	1.26	1.4	0.10	8	848	20
✓	VOO	Vanguard S&P 500	18.3	31.5	(4.4)	21.8	11.9	14.1	B	15.2	B	13.8	B	1.21	1.5	0.03	4	178,123	2,825
✓	VTI	Vanguard Total Stock Market	20.9	30.8	(5.1)	21.2	12.7	14.5	B	15.4	B	13.8	B	1.26	1.4	0.03	4	201,885	3,857
✓	CFO	VictoryShares US 500 Enh Vol Wtd	19.7	21.7	(8.6)	22.4	14.4	10.0	D	13.3	D	—	—	0.97	0.9	0.38	—	754	23
✓	DGRW	WisdomTree US Quality Div Gr	13.8	29.5	(5.2)	26.9	12.0	11.8	C	14.7	C	—	—	1.14	1.9	0.28	41	5,142	255
✓	USSG	Xtrackers MSCI USA ESG Leaders Eq	18.3	—	—	—	—	—	—	—	—	—	—	1.1	0.10	—	9	2,851	56
Large Growth			35.6	33.7	(3.2)	29.1	4.9	20.2	19.5	16.7	1.37	0.7	0.44	62	7,795	563			
✓	ONEQ	Fidelity NASDAQ Composite Tr Stk	44.8	38.2	(3.1)	29.2	8.9	24.7	A	22.3	A	18.4	A	1.35	0.8	0.21	6	3,621	32
✓	FV	First Trust Dorsey Wright Focus 5	28.3	25.4	(8.1)	19.8	(0.4)	14.0	F	12.1	F	—	—	1.42	0.1	0.87	72	2,359	133
✓	FTC	First Trust Large Cap Gr AlphaDEX	33.1	28.3	(6.0)	25.2	2.6	17.1	D	15.6	F	13.8	F	1.31	0.4	0.60	138	1,101	56
✓	QQEW	First Trust NASDAQ-100 Equal Wtd	37.4	35.8	(5.2)	26.0	7.0	20.9	B	19.0	C	16.3	C	1.31	0.3	0.59	29	1,175	54
✓	FPX	First Trust US Equity Opportunities	47.8	30.4	(8.2)	27.0	6.7	20.9	C	19.1	C	18.4	A	1.51	0.3	0.58	—	1,946	76

TABLE 4 (CONTINUED)

Top ETFs by Category

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)						Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)
			2020	2019	2018	2017	2016	3-Year		5-Year		10-Year							
								Fund Grade	Fund Grade	Fund Grade	Fund Grade	Fund Grade	Fund Grade						
✓	PWB	Invesco Dynamic Large Cap Growth	31.7	24.7	1.1	30.5	2.9	18.4	D	17.4	D	16.1	D	1.16	0.2	0.56	—	760	35
✓	QQQ	Invesco QQQ Trust	48.6	39.1	(0.1)	32.7	7.0	27.3	A	24.0	A	20.4	A	1.33	0.6	0.20	8	152,723	25,922
✓	RPG	Invesco S&P 500 Pure Growth	29.2	28.5	(4.6)	26.3	3.9	16.6	D	15.8	F	14.9	F	1.38	0.5	0.35	—	2,740	36
✓	IUSG	iShares Core S&P US Growth	32.6	30.8	(0.8)	26.9	7.4	19.8	C	18.6	D	15.8	F	1.22	0.9	0.04	35	10,500	457
✓	JKE	iShares Morngrstr Large-Cap Growth	38.5	33.5	2.1	30.6	1.6	23.6	A	20.1	B	17.1	B	1.27	0.3	0.25	28	1,886	19
✓	MTUM	iShares MSCI USA Momen Factor	29.7	27.6	(1.8)	37.6	4.9	17.6	D	18.6	C	—	—	1.20	0.8	0.15	160	13,148	764
✓	IWF	iShares Russell 1000 Growth	38.2	36.1	(1.7)	30.0	6.9	22.7	B	20.8	B	17.0	B	1.28	0.7	0.19	18	64,476	1,331
✓	IWY	iShares Russell Top 200 Growth	39.0	36.4	(0.7)	31.6	6.8	23.5	B	21.5	A	17.8	A	1.27	0.7	0.20	20	3,426	106
✓	IVW	iShares S&P 500 Growth	33.2	30.9	(0.2)	27.2	6.7	20.3	C	18.8	C	16.3	D	1.21	0.8	0.18	27	32,345	1,574
✓	PTNQ	Pacer Trendpilot 100	29.0	24.2	8.8	32.1	(3.9)	20.4	C	17.2	D	—	—	1.16	0.2	0.65	61	814	47
✓	SCHG	Schwab US Large-Cap Growth	39.1	36.2	(1.3)	28.0	6.8	23.2	B	20.6	B	16.9	C	1.26	0.5	0.04	7	13,474	374
✓	SPYG	SPDR Portfolio S&P 500 Growth	33.4	31.0	0.0	27.2	6.7	20.5	C	18.9	C	16.3	D	1.21	0.9	0.04	23	9,639	1,570
✓	VUG	Vanguard Growth	40.2	37.3	(3.3)	27.8	6.1	23.0	B	20.3	B	16.7	C	1.29	0.7	0.04	11	68,397	677
✓	MGK	Vanguard Mega Cap Growth	41.0	37.5	(2.9)	29.5	6.4	23.5	A	21.0	A	17.2	B	1.29	0.7	0.07	6	9,945	269
✓	VONG	Vanguard Russell 1000 Growth	38.3	36.3	(1.6)	30.1	7.0	22.9	B	20.9	B	17.1	B	1.28	0.8	0.08	14	5,462	117
✓	VOOG	Vanguard S&P 500 Growth	33.3	31.0	(0.2)	27.2	6.7	20.4	C	18.8	C	16.3	D	1.21	0.9	0.10	24	4,875	91
Large Value			2.5	25.3	(7.3)	17.6	17.1	5.9	10.3	10.9	1.30	2.6	0.38	69	3,714	237			
✓	SDOG	ALPS Sector Dividend Dogs	(0.3)	24.1	(11.3)	12.7	22.4	3.1	D	8.6	F	—	—	1.47	3.6	0.40	55	1,022	49
✓	FTA	First Trust Large Cap Val AlphaDEX	(0.6)	24.9	(13.6)	18.5	23.9	2.4	F	9.5	D	9.6	F	1.60	2.0	0.60	94	758	59
✓	FDL	First Trust Morngrstr Div Leaders	(4.4)	24.4	(5.9)	12.0	20.7	3.8	D	8.6	F	10.4	D	1.26	4.5	0.45	—	1,399	241
✓	RDVY	First Trust Rising Dividend Achiev	13.3	37.6	(9.7)	22.6	21.9	12.1	A	16.0	A	—	—	1.51	1.5	0.50	62	1,877	266
✓	FVD	First Trust Value Line Dividend	0.0	26.6	(3.5)	12.5	20.0	6.9	C	10.5	C	11.5	B	1.02	2.3	0.70	53	10,149	1,122
✓	QDF	FlexShares Quality Dividend	5.0	25.8	(7.9)	17.2	17.2	6.7	C	10.8	C	—	—	1.24	2.4	0.37	—	1,427	53
✓	PKW	Invesco BuyBack Achievers	8.4	34.1	(10.4)	17.8	12.8	9.2	A	11.6	B	13.0	A	1.49	1.5	0.62	—	1,000	185
✓	PRF	Invesco FTSE RAFI US 1000	7.7	27.5	(8.6)	15.9	17.2	7.9	B	11.3	B	11.3	B	1.33	2.0	0.39	—	4,374	82
✓	SPHD	Invesco S&P 500 High Div Low Vol	(9.9)	20.3	(6.1)	11.9	22.3	0.6	F	6.9	F	—	—	1.30	4.9	0.30	76	2,538	721
✓	RPV	Invesco S&P 500 Pure Value	(8.7)	25.0	(12.3)	17.3	19.1	0.0	F	6.9	F	10.1	F	1.81	2.1	0.35	—	1,083	321
✓	RWL	Invesco S&P 500 Revenue	9.1	28.0	(7.6)	19.9	12.2	8.9	A	11.7	B	12.2	A	1.30	1.8	0.39	14	836	37
✓	DGRO	iShares Core Dividend Growth	9.5	30.0	(2.2)	22.8	15.3	11.6	A	14.5	A	—	—	1.16	2.3	0.08	24	14,687	1,777
✓	HDV	iShares Core High Dividend	(6.5)	20.3	(2.9)	13.4	15.8	3.0	D	7.5	F	—	—	1.20	4.1	0.08	62	5,819	303
✓	IUSV	iShares Core S&P US Value	1.6	31.5	(9.1)	15.1	18.3	6.7	C	10.6	C	10.7	C	1.28	2.4	0.04	34	7,621	641
✓	LRGF	iShares MSCI USA Multifactor	11.3	26.2	(9.8)	21.3	13.4	8.2	B	11.7	B	—	—	1.23	1.4	0.20	42	880	93
✓	VLUE	iShares MSCI USA Value Factor	(0.3)	27.5	(11.2)	22.0	15.7	4.1	D	9.8	D	—	—	1.45	2.4	0.15	33	9,284	713
✓	IWD	iShares Russell 1000 Value	2.7	26.3	(8.4)	13.5	17.1	5.9	C	9.6	D	10.3	D	1.28	2.0	0.19	16	43,924	2,274
✓	IWX	iShares Russell Top 200 Value	1.5	26.1	(6.4)	13.6	15.9	6.2	C	9.5	D	10.3	D	1.20	2.1	0.20	17	918	40
✓	IVE	iShares S&P 500 Value	1.2	31.7	(9.1)	15.2	17.2	6.6	C	10.3	C	10.6	D	1.26	2.4	0.18	32	18,618	553
✓	DVY	iShares Select Dividend	(4.9)	22.7	(6.3)	15.0	21.5	3.0	D	8.8	D	10.6	D	1.25	3.7	0.39	6	14,638	642
✓	FNDX	Schwab Fundamental US Large Co	9.1	28.9	(7.3)	17.1	16.4	9.2	A	12.2	A	—	—	1.33	2.3	0.25	12	5,404	293
✓	SCHD	Schwab US Dividend Equity	15.1	27.3	(5.5)	20.9	16.2	11.5	A	14.2	A	—	—	1.20	3.2	0.06	43	16,302	1,573
✓	SCHV	Schwab US Large-Cap Value	2.6	26.0	(7.2)	16.5	16.4	6.3	C	10.2	C	10.8	C	1.24	3.0	0.04	19	8,046	587
✓	DIA	SPDR Dow Jones Industrial Avrg Tr	9.6	25.1	(3.6)	28.0	16.3	9.7	A	14.5	A	12.8	A	1.22	1.9	0.16	19	24,245	2,936
✓	SPYD	SPDR Portfolio S&P 500 High Div	(11.5)	21.3	(4.8)	12.6	24.7	0.7	F	7.5	F	—	—	1.55	5.0	0.07	45	2,388	837
✓	SPYV	SPDR Portfolio S&P 500 Value	1.5	31.8	(8.9)	15.2	17.2	6.8	C	10.5	C	10.6	C	1.25	2.4	0.04	34	7,595	1,728
✓	SDY	SPDR S&P Dividend	1.8	23.4	(2.7)	15.8	20.2	6.9	C	11.2	B	11.6	A	1.14	2.9	0.35	31	17,130	706
✓	VYM	Vanguard High Dividend Yield	1.1	24.2	(5.9)	16.4	16.9	5.7	C	10.0	C	11.5	B	1.15	3.2	0.06	11	31,330	1,499
✓	MGV	Vanguard Mega Cap Value	2.4	25.7	(4.1)	16.8	16.6	7.3	B	11.0	B	11.3	B	1.18	2.5	0.07	9	3,507	146
✓	VONV	Vanguard Russell 1000 Value	2.7	26.5	(8.3)	13.5	17.0	6.0	C	9.6	D	10.4	D	1.28	2.3	0.08	24	3,378	135
✓	VOOV	Vanguard S&P 500 Value	1.3	31.8	(9.1)	15.2	17.2	6.7	C	10.4	C	10.6	C	1.26	2.5	0.10	31	1,606	74
✓	VTV	Vanguard Value	2.2	25.8	(5.4)	17.1	16.9	6.8	C	10.8	C	11.2	C	1.21	2.5	0.04	12	61,532	2,037
✓	DHS	WisdomTree US High Dividend	(5.8)	22.6	(7.3)	11.7	17.9	2.3	F	7.1	F	9.8	F	1.16	4.0	0.38	39	764	64
✓	DLN	WisdomTree US LargeCap Dividend	4.5	29.0	(5.8)	18.2	15.4	8.3	B	11.6	B	11.9	A	1.16	2.6	0.28	13	2,612	88
✓	DTD	WisdomTree US Total Dividend	2.6	28.3	(6.4)	17.3	16.6	7.2	C	11.0	B	11.5	A	1.21	2.7	0.28	16	819	30
Mid-Cap Blend			11.2	25.3	(9.3)	17.8	16.5	8.2	11.9	11.3	1.43	1.4	0.34	58	7,235	139			
✓	IJH	iShares Core S&P Mid-Cap	13.6	26.1	(11.1)	16.2	20.6	8.4	C	12.3	B	11.4	B	1.52	1.3	0.05	15	53,775	1,071
✓	JKG	iShares Morngrstr Mid-Cap	13.2	31.5	(11.4)	19.6	12.1	9.7	B	12.1	C	12.4	A	1.39	1.1	0.25	55	797	13
✓	IWR	iShares Russell Mid-Cap	16.9	30.3	(9.1)	18.3	13.6	11.5	A	13.2	A	12.2	A	1.42	1.3	0.19	10	24,841	1,154

TABLE 4 (CONTINUED)

Top ETFs by Category

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)					Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)	
			2020	2019	2018	2017	2016	3-Year		5-Year		10-Year							
								Fund Grade	Fund Grade	Fund Grade	Fund Grade	Fund Grade							Fund Grade
✓	JHMM	JHancock Multifactor Mid Cap	16.2	30.0	(9.6)	20.1	14.0	10.9	A	13.3	A	—	—	1.42	1.0	0.42	11	1,921	178
✓	REGL	ProShares S&P MidCap 400 Div Arst	7.5	18.8	(3.2)	10.2	30.0	7.3	D	12.1	C	—	—	1.14	2.4	0.41	—	833	39
✓	SCHM	Schwab US Mid-Cap	15.2	27.5	(8.7)	19.6	14.4	10.3	B	12.9	B	—	—	1.53	1.3	0.04	19	8,056	320
✓	SPMD	SPDR Portfolio S&P 400 Mid Cap	13.6	25.1	(10.3)	15.3	18.2	8.4	C	11.7	D	11.2	C	1.53	1.3	0.05	30	3,406	743
✓	MDY	SPDR S&P MIDCAP 400 Trust	13.5	25.9	(11.3)	15.9	20.3	8.2	C	12.1	C	11.2	C	1.51	1.1	0.23	19	17,695	915
✓	VXF	Vanguard Extended Market	32.2	28.0	(9.4)	18.1	16.2	15.3	A	16.0	A	13.2	A	1.63	1.1	0.06	13	13,718	1,134
✓	VO	Vanguard Mid-Cap	18.2	31.0	(9.2)	19.2	11.2	12.0	A	13.3	A	12.4	A	1.39	1.4	0.04	15	41,580	658
✓	IVOO	Vanguard S&P Mid-Cap 400	13.5	26.1	(11.2)	16.1	20.6	8.3	C	12.2	C	11.4	C	1.52	1.2	0.10	17	1,097	24
Mid-Cap Growth			40.1	29.9	(7.9)	26.5	8.5	18.5		17.9		13.1		1.55	0.5	0.47	74	2,184	225
	ARKK	ARK Innovation	152.5	35.7	3.6	87.4	(2.0)	52.6	A	45.5	A	—	—	2.30	1.6	0.75	—	17,682	5,268
✓	PDP	Invesco DWA Momentum	36.4	33.2	(5.9)	23.4	2.2	19.6	B	16.6	C	14.5	A	1.25	0.1	0.62	—	2,385	60
✓	XMMO	Invesco S&P MidCap Momentum	29.0	36.3	6.8	36.5	4.4	23.4	A	21.8	A	14.5	B	1.39	0.6	0.34	194	853	40
✓	JKH	iShares Morngrstr Mid-Cap Growth	45.6	35.6	(3.4)	25.4	6.3	24.0	A	20.5	A	15.3	A	1.39	0.1	0.30	26	1,550	22
✓	IWP	iShares Russell Mid-Cap Growth	35.3	35.1	(4.9)	25.0	7.1	20.2	B	18.4	B	14.8	A	1.40	0.4	0.24	23	15,271	707
✓	IJK	iShares S&P Mid-Cap 400 Growth	22.5	26.0	(10.5)	19.7	14.5	11.4	F	13.6	D	12.2	D	1.40	0.7	0.17	4	7,894	231
✓	MDYG	SPDR S&P 400 Mid Cap Growth	22.5	26.1	(10.4)	19.7	14.6	11.4	D	13.7	D	12.3	C	1.40	0.7	0.15	45	2,044	102
✓	KOMP	SPDR S&P Kensho New Econ Cos	61.0	36.9	—	—	—	—	—	—	—	—	—	0.7	0.20	—	91	1,805	134
✓	VOT	Vanguard Mid-Cap Growth	34.5	33.9	(5.6)	21.8	6.8	19.3	C	17.2	C	13.9	B	1.37	0.6	0.07	18	10,138	161
✓	IVOG	Vanguard S&P Mid-Cap 400 Growth	22.5	26.1	(10.5)	19.7	14.6	11.4	D	13.7	D	12.3	D	1.40	0.7	0.15	49	818	13
Mid-Cap Value			(0.4)	25.2	(11.0)	14.6	21.6	3.6		8.9		10.3		1.61	2.5	0.39	74	1,673	77
✓	XMLV	Invesco S&P MidCap Low Volatility	(8.4)	23.8	(0.2)	13.8	21.6	4.2	C	9.4	C	—	—	1.08	1.9	0.25	84	1,754	240
✓	IWS	iShares Russell Mid-Cap Value	4.8	26.8	(12.4)	13.1	19.7	5.2	B	9.5	C	10.3	C	1.47	1.9	0.24	20	11,739	428
✓	IJJ	iShares S&P Mid-Cap 400 Value	3.5	25.8	(12.1)	12.1	26.2	4.6	C	10.1	B	10.1	F	1.68	1.8	0.18	4	5,496	150
✓	MDYV	SPDR S&P 400 Mid Cap Value	3.8	25.9	(12.0)	12.2	26.3	4.8	B	10.3	B	10.1	C	1.67	1.7	0.15	45	1,548	107
✓	VOE	Vanguard Mid-Cap Value	2.5	28.0	(12.4)	17.1	15.3	4.7	B	9.2	D	10.7	A	1.45	2.4	0.07	17	11,052	343
✓	DON	WisdomTree US MidCap Dividend	(5.4)	23.4	(8.3)	14.9	20.3	2.3	D	8.2	F	10.5	B	1.55	2.8	0.38	33	2,697	373
Small Blend			10.6	22.8	(9.5)	12.8	24.5	7.0		11.2		10.9		1.58	1.2	0.36	68	4,815	584
✓	PRFZ	Invesco FTSE RAFI US 1500 Sm-Md	11.6	22.0	(11.4)	14.0	24.4	6.4	D	11.3	C	10.3	D	1.68	0.9	0.39	—	1,748	24
✓	XSLV	Invesco S&P SmallCap Low Volatility	(17.3)	22.4	(5.3)	8.7	31.3	(1.4)	F	6.5	F	—	—	1.43	2.5	0.25	103	1,502	203
✓	IJR	iShares Core S&P Small-Cap	11.2	22.8	(8.4)	13.2	26.5	7.7	B	12.4	B	11.9	A	1.66	1.1	0.06	16	56,114	3,644
✓	IWC	iShares Micro-Cap	20.7	22.5	(13.1)	12.7	20.5	8.7	B	11.8	C	10.4	D	1.74	1.0	0.60	24	990	50
✓	SMMV	iShares MSCI USA SmCp MinVol	(3.1)	24.5	1.5	13.9	—	7.0	C	—	—	—	—	1.16	1.4	0.20	43	887	138
✓	IWM	iShares Russell 2000	19.9	25.4	(11.0)	14.7	21.4	10.2	A	13.2	A	11.2	C	1.64	1.0	0.19	18	58,607	24,684
✓	PSC	Principal US Small Cap Mlt-Fac	13.5	18.9	(9.2)	13.4	—	7.0	C	—	—	—	—	1.75	1.3	0.38	80	860	45
✓	FNDA	Schwab Fundamental US Small Co	8.4	24.5	(12.1)	12.8	23.5	5.8	D	10.6	D	—	—	1.71	1.3	0.25	26	3,719	203
✓	SCHA	Schwab US Small-Cap	19.4	26.5	(11.8)	15.0	19.9	10.0	A	12.9	A	11.6	B	1.67	1.1	0.04	12	12,907	434
✓	SPSM	SPDR Portfolio S&P 600 Sm Cap	11.3	25.9	(11.1)	15.4	21.5	7.6	B	11.8	C	—	—	1.65	1.2	0.05	80	3,280	518
✓	SLY	SPDR S&P 600 Small Cap	11.4	22.6	(8.5)	13.2	26.5	7.7	B	12.4	B	11.8	A	1.66	1.1	0.15	15	1,332	67
✓	VTWO	Vanguard Russell 2000	20.1	25.6	(11.0)	14.7	21.3	10.3	A	13.3	A	11.2	C	1.64	0.9	0.10	19	3,250	420
✓	VIOO	Vanguard S&P Small-Cap 600	11.4	22.7	(8.6)	13.3	26.4	7.7	B	12.4	B	11.8	B	1.66	1.1	0.10	15	1,204	37
✓	VB	Vanguard Small-Cap	19.1	27.4	(9.3)	16.2	18.3	11.2	A	13.6	A	12.0	A	1.59	1.1	0.05	16	37,414	881
Small Growth			26.9	25.1	(6.9)	19.7	13.4	13.3		14.4		13.2		1.60	0.8	0.47	76	2,924	78
✓	IWO	iShares Russell 2000 Growth	34.5	28.5	(9.3)	22.2	11.5	16.1	B	16.4	B	13.6	B	1.63	0.4	0.24	33	11,776	525
✓	IJT	iShares S&P Small-Cap 600 Growth	19.2	20.8	(4.3)	14.6	22.0	11.3	D	14.0	F	13.2	D	1.57	0.7	0.18	64	5,245	147
✓	SLYG	SPDR S&P 600 Small Cap Growth	19.5	20.9	(4.1)	14.6	22.1	11.5	D	14.1	D	13.3	C	1.57	0.7	0.15	50	1,944	95
✓	VTWG	Vanguard Russell 2000 Growth	34.7	28.6	(9.3)	22.1	11.4	16.2	B	16.4	A	13.5	B	1.63	0.5	0.15	38	547	31
✓	VBK	Vanguard Small-Cap Growth	35.3	32.7	(5.7)	21.9	10.7	19.2	A	18.0	A	14.0	A	1.55	0.4	0.07	18	14,429	213
Small Value			3.9	22.6	(13.2)	8.4	30.8	3.3		9.5		9.3		1.85	1.7	0.34	65	2,905	148
✓	IWN	iShares Russell 2000 Value	4.5	22.2	(12.9)	7.7	31.6	3.6	C	9.5	D	8.5	F	1.70	1.6	0.24	25	11,765	1,325
✓	IJS	iShares S&P Small-Cap 600 Value	2.6	24.2	(12.8)	11.4	31.2	3.6	D	10.2	C	10.2	B	1.79	1.0	0.18	53	6,372	287
✓	SLYV	SPDR S&P 600 Small Cap Value	2.7	24.3	(12.7)	11.5	31.1	3.7	C	10.3	B	10.2	A	1.78	1.4	0.15	51	2,764	206
✓	VIOV	Vanguard S&P Small-Cap 600 Value	2.7	24.4	(12.8)	11.5	31.1	3.7	C	10.2	B	10.2	B	1.79	1.4	0.15	46	730	50
✓	VBR	Vanguard Small-Cap Value	5.8	22.8	(12.2)	11.8	24.8	4.5	B	9.7	C	10.1	C	1.66	1.7	0.07	19	17,819	519
✓	DES	WisdomTree US SmallCap Dividend	(4.4)	20.3	(12.8)	8.7	31.1	0.1	F	7.4	F	8.7	D	1.63	2.8	0.38	50	1,560	306
Communications Sector			23.5	23.2	(10.0)	(1.3)	19.8	9.8		9.3		7.2		1.23	1.0	0.30	25	1,636	311
✓	XLC	Communication Servs Sel Sect SPDR	26.9	31.2	—	—	—	—	—	—	—	—	—	0.7	0.13	—	15	12,206	2,576

TABLE 4 (CONTINUED)

Top ETFs by Category

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)					Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)		
			2020	2019	2018	2017	2016	3-Year			5-Year								10-Year	
								Fund Grade	Fund Grade	Fund Grade	Fund Grade	Fund Grade							Fund Grade	
✓ VOX	Vanguard Communication Services	29.0	28.0	(16.5)	(5.6)	22.6	11.3	B	9.8	C	9.2	A	1.29	0.7	0.10	15	3,274	125		
Consumer Cyclical Sector			41.6	25.7	(8.3)	23.0	4.6	14.5		13.0		13.0		1.78	0.7	0.48	41	1,294	414	
✓ IBUY	Amplify Online Retail	123.5	28.4	(1.6)	50.2	—	41.3	A	—	—	—	—	2.15	0.5	0.65	36	1,441	219		
✓ XLY	Consumer Discret Sel Sect SPDR	29.7	28.4	1.7	22.8	5.9	19.2	B	17.1	A	17.3	A	1.43	0.8	0.13	11	18,384	2,992		
✓ FDIS	Fidelity MSCI Consumer Discret	49.3	27.5	(0.7)	22.8	6.6	23.6	A	19.9	A	—	—	1.60	0.6	0.08	60	1,286	157		
✓ FXD	First Trust Cnsmr Discret AlphaDEX	12.9	24.2	(11.4)	19.8	5.1	7.5	F	9.3	F	10.9	F	1.89	0.4	0.63	115	1,328	60		
✓ IYC	iShares US Consumer Services	24.5	27.5	1.8	19.9	5.5	17.3	B	15.4	B	16.5	A	1.37	0.7	0.43	31	1,248	107		
✓ ITB	iShares US Home Construction	26.4	48.9	(31.0)	59.4	1.8	9.1	D	16.1	B	16.1	B	2.19	0.5	0.42	15	1,994	2,467		
✓ ONLN	ProShares Online Retail	111.4	20.1	—	—	—	—	—	—	—	—	—	1.2	0.58	—	—	897	122		
✓ XHB	SPDR S&P Homebuilders	27.8	41.4	(25.7)	31.7	(0.2)	10.4	D	12.0	D	13.6	B	1.96	0.7	0.35	27	1,300	2,014		
✓ VCR	Vanguard Consumer Discretionary	48.2	27.6	(2.3)	22.8	6.6	22.7	A	19.3	A	18.0	A	1.63	1.7	0.10	10	4,758	91		
Consumer Defensive Sector			11.3	23.5	(8.9)	11.9	6.4	7.6		8.4		11.4		1.01	1.8	0.38	35	1,780	605	
✓ XLP	Consumer Staples Select Sect SPDR	10.2	27.4	(8.0)	12.9	5.0	8.9	A	8.9	C	11.7	D	0.91	2.5	0.13	5	13,309	7,569		
✓ FSTA	Fidelity MSCI Consumer Staples	11.0	26.7	(8.3)	12.5	5.9	8.9	B	9.0	B	—	—	0.91	2.5	0.08	34	909	100		
✓ VDC	Vanguard Consumer Staples	10.9	26.1	(7.7)	11.8	6.3	8.9	B	8.9	C	11.8	C	0.92	2.5	0.10	3	5,739	87		
Energy Limited Partnership Sector			(26.4)	13.3	(14.2)	(4.8)	25.8	(10.8)		(3.9)		(3.4)		2.75	9.9	0.83	42	495	347	
✓ AMLP	Alerian MLP	(32.4)	5.8	(12.7)	(7.9)	15.8	(14.5)	F	(7.8)	F	(3.7)	F	3.04	12.3	0.87	34	4,169	3,525		
	EMLP First Trust No Amer Engy Infrs	(13.4)	23.5	(8.5)	1.1	29.7	(0.7)	A	5.1	A	—	—	1.35	4.7	0.96	—	1,720	679		
✓ AMJ	JPMorgan Alerian MLP ETN	(29.4)	6.0	(13.2)	(6.9)	16.8	(13.4)	D	(6.7)	D	(3.1)	A	3.11	10.9	0.85	—	1,649	1,403		
Equity Energy Sector			(18.7)	6.9	(26.5)	(5.1)	26.5	(20.6)		(10.2)		(9.3)		3.21	3.0	0.45	35	973	1,885	
✓ ACES	ALPS Clean Energy	140.1	51.5	—	—	—	—	—	—	—	—	—	0.6	0.65	—	15	784	125		
✓ XLE	Energy Select Sector SPDR	(32.6)	11.9	(18.1)	—	28.0	(14.8)	A	(4.8)	A	(2.6)	A	2.54	5.6	0.13	13	13,581	30,686		
✓ IXC	iShares Global Energy	(30.7)	12.3	(14.6)	5.5	28.0	(12.7)	A	(2.1)	A	(3.0)	A	2.14	4.8	0.46	7	997	1,210		
✓ XOP	SPDR S&P Oil & Gas Explor & Prod	(36.4)	(9.3)	(28.2)	(9.3)	38.3	(25.5)	D	(12.3)	D	(10.9)	D	3.92	2.3	0.35	41	2,283	8,860		
✓ VDE	Vanguard Energy	(33.0)	9.3	(19.9)	(2.4)	29.0	(16.3)	B	(5.9)	B	(3.7)	B	2.63	4.8	0.10	8	3,331	1,057		
Equity Precious Metals Sector			35.4	37.4	(20.0)	15.9	70.9	13.5		22.6		(7.4)		2.43	1.4	0.53	66	2,061	2,486	
✓ SIL	Global X Silver Miners	41.0	34.3	(22.7)	1.0	80.3	13.6	F	21.7	D	(4.5)	A	2.37	1.9	0.66	—	1,162	468		
✓ GDX	VanEck Vectors Gold Miners	23.3	40.2	(8.9)	12.0	52.9	16.3	B	21.9	C	(4.6)	B	2.19	0.5	0.53	14	16,504	22,481		
✓ GDXJ	VanEck Vectors Junior Gold Miners	30.0	41.4	(11.6)	7.9	73.8	17.6	B	25.0	B	(8.5)	C	2.54	1.6	0.54	19	6,315	6,953		
Financial Sector			(2.9)	28.5	(13.2)	15.1	22.0	2.7		8.8		9.4		1.69	2.9	0.77	20	1,546	1,834	
✓ FNCL	Fidelity MSCI Financials	(2.2)	31.6	(13.4)	20.0	24.7	3.7	C	10.8	B	—	—	1.55	2.3	0.08	6	884	125		
✓ XLF	Financial Select Sector SPDR	(1.7)	31.9	(13.1)	22.0	22.5	4.1	C	11.0	A	10.6	B	1.53	2.0	0.13	4	24,732	42,377		
✓ KBWB	Invesco KBW Bank	(10.5)	35.6	(18.0)	18.2	28.0	(0.2)	D	8.5	C	—	—	1.96	2.6	0.35	18	1,340	330		
✓ EUFN	iShares MSCI Europe Financials	(8.2)	20.1	(23.2)	27.2	(3.1)	(5.4)	F	0.8	F	1.5	F	1.88	1.4	0.48	5	1,039	1,563		
✓ IYF	iShares US Financial Services	0.9	37.7	(12.4)	24.4	19.9	6.7	A	12.6	A	11.7	A	1.63	1.7	0.42	7	1,215	55		
✓ IYF	iShares US Financials	(1.0)	32.0	(9.3)	19.5	16.8	5.8	B	10.6	B	10.7	B	1.37	1.7	0.42	6	1,434	156		
✓ KBE	SPDR S&P Bank	(8.7)	29.7	(19.6)	10.4	30.8	(1.6)	F	6.6	D	7.0	F	2.05	2.4	0.35	30	2,585	2,712		
✓ KRE	SPDR S&P Regional Banking	(7.3)	27.4	(19.0)	7.5	34.8	(1.4)	D	6.8	D	9.2	D	2.12	2.8	0.35	35	1,948	6,103		
✓ VFH	Vanguard Financials	(2.1)	31.6	(13.5)	20.1	24.7	3.7	C	10.8	B	10.5	C	1.56	2.2	0.10	5	7,210	424		
Global Real Estate Sector			(9.0)	21.1	(8.1)	19.0	2.4	0.4		4.3		4.8		1.25	2.2	0.51	12	892	127	
✓ RWO	SPDR Dow Jones Global Real Estate	(10.5)	21.4	(6.1)	7.8	3.9	0.7	C	2.7	F	5.6	A	1.27	3.3	0.50	18	1,577	125		
✓ RWX	SPDR Dow Jones Int'l Real Est	(9.0)	19.9	(8.4)	15.3	0.3	0.0	F	2.9	F	3.8	F	1.31	2.9	0.59	14	924	421		
✓ VNQI	Vanguard Global ex-US Real Est	(6.9)	21.3	(9.5)	26.5	1.8	0.7	C	5.6	A	5.0	C	1.24	0.9	0.12	7	4,978	600		
Health Sector			30.8	25.8	(2.4)	26.7	(10.5)	16.0		11.9		16.0		1.48	0.6	0.47	31	2,289	515	
	ARKG ARK Genomic Revolution	180.5	43.7	0.6	45.4	(18.4)	59.5	A	36.9	A	—	—	2.48	0.8	0.75	—	7,672	5,177		
✓ FHLC	Fidelity MSCI Health Care	18.1	21.9	5.5	23.3	(3.3)	15.0	C	12.6	B	—	—	1.09	1.4	0.08	7	2,456	224		
✓ FXH	First Trust Health Care AlphaDEX	27.9	22.3	(1.3)	21.8	(5.2)	15.6	B	12.3	B	15.5	D	1.24	0.0	0.61	107	1,438	61		
✓ FBT	First Trust NYSE Arca Biotech	12.9	19.8	(0.2)	37.0	(19.6)	10.5	D	8.3	D	15.7	C	1.63	0.0	0.55	31	2,042	58		
✓ XLV	Health Care Select Sector SPDR	13.3	20.6	6.3	21.7	(2.8)	13.3	D	11.4	C	15.7	D	1.06	1.5	0.13	3	25,688	6,594		
✓ PTH	Invesco DWA Hlthcare Momen	67.1	33.8	(0.9)	50.1	(12.9)	30.4	A	23.7	A	19.7	A	1.73	0.0	0.60	—	943	42		
✓ RYH	Invesco S&P 500 Eql Wt Hlth Care	18.9	25.3	(0.3)	23.4	(4.5)	14.1	C	11.9	C	16.1	C	1.18	0.5	0.40	—	772	8		
✓ IXJ	iShares Global Healthcare	12.5	23.4	2.9	20.3	(6.2)	12.6	D	10.0	D	13.5	D	0.99	1.3	0.46	5	2,476	96		
✓ IBB	iShares Nasdaq Biotechnology	25.9	24.7	(9.1)	21.2	(21.5)	12.6	D	6.3	F	17.4	B	1.48	0.2	0.46	29	10,372	2,617		
✓ IYH	iShares US Healthcare	15.5	20.8	5.9	22.3	(2.8)	13.9	C	11.9	C	15.9	C	1.08	1.2	0.43	5	2,507	32		
✓ IHF	iShares US Healthcare Providers	17.6	22.4	9.6	25.5	0.9	16.4	B	14.9	B	16.7	B	1.36	0.5	0.42	30	1,127	24		
✓ IHI	iShares US Medical Devices	24.2	32.7	15.5	30.9	9.2	23.9	A	22.2	A	19.3	A	1.18	0.3	0.42	9	9,209	127		

TABLE 4 (CONTINUED)

Top ETFs by Category

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)					Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)		
			2020	2019	2018	2017	2016	3-Year			5-Year								10-Year	
								Fund Grade	Fund Grade	Fund Grade										
✓	XBI	SPDR S&P Biotech	48.2	32.2	(14.9)	43.7	(15.4)	18.6	B	15.2	A	21.3	A	1.93	0.2	0.35	66	7,041	4,834	
✓	VHT	Vanguard Health Care	18.2	22.0	5.6	23.3	(3.3)	15.0	B	12.7	B	16.4	B	1.10	1.2	0.10	7	13,202	233	
Industrials Sector			16.5	30.3	(13.7)	23.0	22.1	7.7		13.5		11.4		1.62	0.9	0.47	26	1,227	379	
✓	FTXR	First Trust Nasdaq Transportation	15.2	14.5	(15.0)	15.6	—	3.9	F	—	—	—	—	1.92	0.3	0.60	—	809	112	
✓	XLI	Industrial Select Sector SPDR	11.0	29.1	(13.1)	23.8	19.9	7.6	C	13.1	C	12.1	C	1.51	1.6	0.13	3	16,177	8,545	
✓	IYT	iShares Transportation Average	14.2	20.2	(12.8)	18.9	22.1	6.2	D	11.7	F	10.4	D	1.56	0.9	0.42	35	1,545	109	
✓	ITA	iShares US Aerospace & Defense	(13.6)	30.5	(7.2)	35.2	20.4	1.5	F	11.2	F	13.9	A	1.84	1.1	0.42	20	2,915	234	
✓	IYJ	iShares US Industrials	17.4	32.2	(11.6)	24.0	18.9	11.1	A	15.1	B	13.1	A	1.47	1.0	0.42	4	1,258	82	
✓	XAR	SPDR S&P Aerospace & Defense	6.2	39.2	(4.5)	32.8	21.4	12.2	A	17.9	A	—	—	1.78	0.6	0.35	28	1,268	73	
✓	VIS	Vanguard Industrials	12.3	30.1	(13.9)	21.5	20.4	7.9	C	13.0	D	12.1	C	1.54	1.4	0.10	4	3,846	108	
Infrastructure Sector			4.0	26.7	(11.3)	17.5	10.9	5.4		7.2		5.6		1.30	2.1	0.48	69	609	91	
✓	NFRA	FlexShares STOXX GIBI Broad Infras	2.4	26.2	(7.9)	16.1	8.5	6.0	B	8.4	A	—	—	0.99	2.2	0.47	—	2,127	84	
✓	PAVE	Global X US Infrastructure Dev	20.1	32.5	(18.6)	—	—	—	—	—	—	—	—	1.66	0.4	0.47	—	783	428	
✓	IGF	iShares Global Infrastructure	(6.3)	26.0	(10.2)	19.3	11.5	2.0	F	7.1	D	5.7	A	1.29	2.3	0.46	9	3,141	324	
Miscellaneous Sector Sector			58.7	31.1	(13.0)	29.7	3.2	23.1		19.4		10.1		1.86	1.3	0.75	29	905	632	
✓	IPAY	ETFMG Prime Mobile Payments	34.0	41.8	1.3	36.9	4.1	24.4	B	22.4	B	—	—	1.72	0.0	0.75	19	1,055	120	
✓	QCLN	First Trst NASDAQ Cln Edg GrnEngy	183.5	42.7	(12.2)	31.7	(2.1)	52.5	A	35.6	A	16.5	A	2.27	0.3	0.60	26	1,999	602	
✓	BOTZ	Global X Robotics & Artifcl Intlgn	50.7	31.7	(27.8)	58.5	—	12.7	D	—	—	—	—	1.64	0.2	0.68	—	2,363	768	
✓	TAN	Invesco Solar	233.3	65.7	(25.2)	54.2	(43.2)	60.5	A	29.3	A	6.5	F	2.62	0.1	0.69	28	3,632	1,703	
✓	PBW	Invesco WilderHill Clean Energy	205.6	61.9	(13.7)	39.8	(20.7)	62.2	A	36.4	A	9.3	D	2.61	0.4	0.70	—	2,175	620	
✓	XT	iShares Exponential Technologies	35.3	30.5	(4.6)	33.7	9.0	19.0	C	19.7	D	—	—	1.25	0.8	0.47	23	3,109	193	
✓	ICLN	iShares Global Clean Energy	141.3	43.8	(8.6)	20.5	(16.0)	46.9	A	26.3	B	8.7	D	1.89	0.3	0.46	42	4,688	5,040	
✓	JETS	US Global Jets	(29.0)	14.1	(13.8)	18.4	13.2	(11.3)	F	(1.3)	F	—	—	2.46	0.0	0.60	31	2,917	5,618	
Natural Resources Sector			21.4	18.9	(16.4)	23.1	27.7	5.5		12.5		2.5		1.58	1.9	0.51	24	708	301	
✓	GUNR	FlexShrs Mstar GIBI Upstrm Nat Res	0.7	18.1	(9.2)	18.5	30.9	2.6	D	10.9	D	—	—	1.44	2.8	0.46	19	3,497	504	
✓	LIT	Global X Lithium & Battery Tech	126.5	2.8	(28.1)	63.4	23.6	18.8	A	27.6	A	4.7	C	2.03	0.4	0.75	—	1,984	880	
✓	CGW	Invesco S&P Global Water	15.8	33.4	(10.0)	26.7	6.7	11.6	A	13.4	B	10.4	A	1.06	1.4	0.59	—	826	52	
✓	PHO	Invesco Water Resources	20.8	37.5	(6.3)	23.6	13.9	15.9	A	17.0	A	10.0	A	1.16	0.4	0.60	28	1,314	62	
✓	IYM	iShares US Basic Materials	17.8	19.2	(16.5)	24.7	19.7	5.5	C	11.9	C	5.8	C	1.51	1.4	0.43	31	896	79	
✓	XLB	Materials Select Sector SPDR	20.5	24.2	(14.8)	24.0	16.6	8.4	B	13.0	B	8.8	A	1.36	1.7	0.13	4	5,189	4,177	
✓	GNR	SPDR S&P Global Natural Resources	0.2	16.4	(13.1)	22.2	31.4	0.5	F	10.2	D	0.1	D	1.55	2.8	0.40	42	1,273	180	
✓	XME	SPDR S&P Metals and Mining	16.1	14.4	(26.2)	20.2	106.2	(0.6)	F	19.4	A	(5.5)	F	2.28	1.0	0.35	41	894	2,419	
✓	MOO	VanEck Vectors Agribusiness	14.7	21.7	(5.7)	21.7	12.8	9.6	A	12.5	C	5.7	C	1.21	1.1	0.56	26	794	52	
✓	VAW	Vanguard Materials	19.4	23.6	(17.4)	23.7	21.4	6.8	B	12.9	B	8.7	B	1.45	1.7	0.10	23	2,262	68	
Real Estate Sector			(7.4)	26.4	(4.2)	7.9	10.7	2.1		4.5		7.3		1.52	4.0	0.36	18	3,071	524	
✓	FREL	Fidelity MSCI Real Estate	(4.9)	28.9	(4.5)	8.9	8.1	5.4	A	6.6	A	—	—	1.20	3.8	0.08	9	1,197	307	
✓	ICF	iShares Cohen & Steers REIT	(5.4)	25.5	(2.5)	5.0	4.6	5.0	B	4.9	C	8.5	B	1.10	2.4	0.34	19	1,962	136	
✓	USRT	iShares Core US REIT	(8.0)	25.9	(4.6)	5.2	8.1	3.4	C	4.7	C	7.8	C	1.30	3.1	0.08	8	1,606	188	
✓	REET	iShares Global REIT	(10.6)	23.9	(4.9)	7.6	6.2	1.8	C	3.8	D	—	—	1.32	2.6	0.14	8	2,452	508	
✓	REM	iShares Mortgage Real Est Capped	(20.8)	21.3	(3.0)	18.6	22.0	(2.3)	F	6.2	B	4.4	F	2.46	7.7	0.48	29	1,308	524	
✓	IYR	iShares US Real Estate	(5.4)	28.4	(4.3)	9.4	7.0	5.2	B	6.4	A	8.3	B	1.19	2.6	0.42	8	5,460	4,338	
✓	BBRE	JPMorgan BetaBuild MSCI US REIT	(7.5)	25.7	—	—	—	—	—	—	—	—	—	3.2	0.11	—	5	994	62	
✓	SRVR	Pacer Benchmk Data & Infrs RI Est	12.0	41.8	—	—	—	—	—	—	—	—	—	1.6	0.60	—	28	1,098	198	
✓	XLRE	Real Estate Select Sector SPDR	(2.1)	28.8	(2.3)	10.7	3.2	7.2	A	7.1	A	—	—	1.06	3.1	0.13	5	2,224	2,954	
✓	SCHH	Schwab US REIT	(14.9)	23.0	(4.2)	3.7	6.4	0.1	D	2.0	F	—	—	1.27	2.9	0.07	6	4,633	559	
✓	RWR	SPDR Dow Jones REIT	(11.4)	22.7	(4.3)	3.5	6.4	1.3	D	2.8	F	7.3	D	1.31	3.7	0.25	17	1,368	167	
✓	VNQ	Vanguard Real Estate	(4.7)	28.9	(5.9)	4.9	8.5	4.9	B	5.6	B	8.7	A	1.21	3.9	0.12	6	31,000	3,795	
Technology Sector			58.1	36.7	(1.8)	34.9	16.0	27.0		26.4		18.6		1.56	0.5	0.54	32	2,366	269	
	ARKQ	ARK Autonomous Tech & Robotics	106.7	25.9	(7.6)	52.4	14.7	34.0	A	33.3	A	—	—	1.87	0.9	0.75	—	1,699	721	
	ARKF	ARK Fintech Innovation	107.1	—	—	—	—	—	—	—	—	—	—	0.0	0.75	—	—	1,960	1,551	
	ARKW	ARK Next Generation Internet	157.1	35.8	4.5	87.2	8.7	54.0	A	49.3	A	—	—	2.02	1.3	0.79	—	5,266	1,256	
✓	HACK	ETFMG Prime Cyber Security	40.8	23.2	7.1	19.6	3.2	22.9	D	18.1	F	—	—	1.44	1.1	0.60	33	2,018	314	
✓	FTEC	Fidelity MSCI Information Tech	45.9	48.7	(0.2)	37.1	13.8	29.4	B	27.6	C	—	—	1.41	0.8	0.08	5	5,258	232	
✓	SKYY	First Trust Cloud Computing	57.8	25.8	6.2	33.4	15.4	28.2	C	26.6	C	—	—	1.40	0.2	0.60	35	6,111	307	
✓	FDN	First Trust Dow Jones Internet	52.6	19.3	6.2	37.6	6.9	24.6	D	23.3	D	20.0	B	1.49	0.0	0.52	28	11,075	258	
✓	NXTG	First Trust IndXX NextG	27.4	28.7	(16.8)	29.1	14.7	10.9	F	15.1	F	—	—	1.15	1.0	0.70	30	812	68	

TABLE 4 (CONTINUED)

Top ETFs by Category

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)						Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)
			2020	2019	2018	2017	2016	3-Year		5-Year		10-Year							
								Fund Grade	Fund Grade	Fund Grade	Fund Grade	Fund Grade	Fund Grade						
✓	CIBR	First Trust NASDAQ Cybersecurity	50.4	28.2	1.9	18.3	10.9	25.3	D	20.9	F	—	—	1.53	1.1	0.60	46	3,109	685
✓	TDIV	First Trust NASDAQ Technology Div	17.3	33.4	(3.0)	21.9	19.7	14.9	F	17.2	F	—	—	1.23	2.1	0.50	49	1,364	61
✓	QTEC	First Trust NASDAQ-100-Tech Sector	38.8	48.4	(4.7)	37.9	25.3	25.2	D	27.7	B	19.4	C	1.43	0.4	0.57	23	3,350	87
✓	FXL	First Trust Technology AlphaDEX	54.1	38.8	2.7	35.8	15.4	30.0	B	28.0	B	17.8	F	1.62	0.0	0.61	110	2,606	91
✓	CLOU	Global X Cloud Computing	77.1	—	—	—	—	—	—	—	—	—	—	0.0	0.68	—	—	1,549	1,314
✓	FINX	Global X FinTech	53.7	37.1	1.6	50.7	—	28.9	C	—	—	—	—	1.77	0.0	0.68	—	1,034	211
✓	PNQI	Invesco NASDAQ Internet	61.3	28.9	(5.0)	39.9	3.2	25.4	D	23.3	D	20.8	A	1.52	0.0	0.60	—	1,014	21
✓	RYT	Invesco S&P 500 Equal Weight Tech	30.2	42.1	(0.6)	33.0	19.0	22.5	F	23.8	D	18.0	D	1.43	1.3	0.40	—	2,367	41
✓	IGV	iShares Expand Tech-Software Sect	52.8	34.4	12.4	42.2	5.9	32.2	B	28.3	B	20.1	B	1.38	0.3	0.46	1	5,947	693
✓	IGM	iShares Expanded Tech Sector	44.9	41.7	2.5	37.1	13.0	28.2	C	26.7	C	20.0	B	1.40	0.3	0.46	10	3,165	30
✓	IXN	iShares Global Tech	43.8	47.6	(5.1)	40.8	13.7	26.3	C	26.4	C	18.4	D	1.34	0.6	0.46	7	5,015	69
✓	SOXX	iShares PHLX Semiconductor	52.9	62.4	(6.5)	39.8	38.4	32.4	A	35.1	A	22.7	A	1.71	0.8	0.46	14	4,857	462
✓	IYW	iShares US Technology	47.5	46.9	(1.0)	36.6	13.7	29.0	B	27.2	C	19.3	D	1.39	0.6	0.43	16	6,772	290
✓	XSD	SPDR S&P Semiconductor	61.8	64.6	(6.3)	25.2	29.2	35.7	A	32.2	A	20.9	A	1.81	0.3	0.35	21	815	62
✓	XLK	Technology Select Sector SPDR	43.7	50.0	(1.6)	34.3	14.8	28.5	C	26.7	C	19.8	C	1.37	0.9	0.13	3	38,254	5,933
✓	SMH	VanEck Vectors Semiconductor	55.3	64.5	(8.9)	38.3	35.4	32.5	A	34.2	A	—	—	1.68	0.7	0.35	14	3,868	2,048
✓	VGT	Vanguard Information Technology	45.9	48.7	2.5	37.1	13.7	30.5	B	28.2	B	20.5	B	1.41	0.8	0.10	5	41,556	472
✓	WCLD	WisdomTree Cloud Computing	109.4	—	—	—	—	—	—	—	—	—	—	0.0	0.45	—	8	1,254	418
Utilities Sector			2.1	22.9	3.2	12.0	16.1	8.7	10.9	10.0	0.92	2.7	0.43	22	1,565	809			
✓	FUTY	Fidelity MSCI Utilities	(0.5)	24.9	4.4	12.3	17.4	9.1	B	11.3	B	—	—	0.88	3.1	0.08	5	1,131	153
✓	IDU	iShares US Utilities	(1.1)	24.4	3.9	12.0	16.5	8.5	D	10.8	C	10.8	B	0.88	2.9	0.43	4	777	59
✓	XLU	Utilities Select Sector SPDR	0.5	26.0	4.0	11.9	16.1	9.6	B	11.3	A	11.1	A	0.89	3.1	0.13	3	11,934	9,969
✓	VPU	Vanguard Utilities	(0.8)	24.9	4.4	12.5	17.5	9.0	C	11.3	B	11.2	A	0.88	3.2	0.10	5	4,359	163
Foreign Large Blend			6.7	21.3	(13.1)	25.6	2.7	3.5	7.6	5.3	1.15	1.7	0.37	40	10,785	700			
✓	GSIE	Goldman Sachs ActiveBeta Intl Eq	8.0	22.2	(12.9)	25.7	1.7	4.8	C	8.0	C	—	—	1.14	1.6	0.25	20	2,158	345
✓	RODM	Hartford Multifact Dev Mkts (exUS)	(0.2)	17.1	(9.7)	25.8	3.2	1.8	F	6.5	D	—	—	1.07	2.8	0.29	57	2,064	490
✓	IDLV	Invesco S&P Intl Dev Low Vol	(9.5)	20.5	(7.9)	21.9	3.3	0.1	F	4.8	F	—	—	0.91	2.3	0.26	—	816	169
✓	IEFA	iShares Core MSCI EAFE	8.5	22.7	(14.2)	26.4	1.4	4.5	C	7.9	C	—	—	1.18	1.9	0.07	2	84,073	7,613
✓	IDEV	iShares Core MSCI Intl Dev Mkts	8.4	23.4	(14.3)	—	—	4.7	C	—	—	—	—	1.20	2.0	0.05	17	4,477	322
✓	IXUS	iShares Core MSCI Total Intl Stk	11.1	21.8	(14.6)	28.1	4.7	5.0	B	9.2	A	—	—	1.19	1.8	0.09	7	25,269	1,691
✓	HEFA	iShares Currency Hedged MSCI EAFE	2.1	24.7	(9.2)	16.7	6.6	4.9	B	7.5	C	—	—	1.02	2.1	0.35	8	2,354	389
✓	INTF	iShares Edge MSCI Multifactor Intl	3.1	18.1	(15.7)	28.2	(0.2)	0.9	F	5.6	F	—	—	1.20	2.1	0.30	40	934	101
✓	ESGD	iShares ESG Aware MSCI EAFE	8.6	23.5	(13.6)	25.2	—	5.0	B	—	—	—	—	1.17	1.6	0.20	30	3,986	280
✓	ACWX	iShares MSCI ACWI ex US	10.5	21.2	(14.1)	27.0	4.3	4.8	B	8.8	A	4.8	F	1.17	1.9	0.32	17	3,745	1,144
✓	EFA	iShares MSCI EAFE	7.9	21.9	(13.8)	24.9	1.0	4.3	C	7.4	D	5.4	C	1.16	2.1	0.32	4	52,711	20,084
✓	EFAV	iShares MSCI EAFE Min Vol Factor	0.2	16.8	(5.8)	21.6	(1.9)	3.3	D	5.6	F	—	—	0.79	1.3	0.20	23	10,648	723
✓	IQLT	iShares MSCI Intl Quality Factor	13.1	27.8	(10.9)	24.1	0.6	8.8	A	10.0	A	—	—	1.08	1.6	0.30	26	2,638	659
✓	BBIN	JPMorgan BetaBuilders Intl Eq	8.6	—	—	—	—	—	—	—	—	—	—	1.1	0.07	—	—	3,075	348
✓	JPIN	JPMorgan Diversified Return Intl Eq	5.2	15.7	(12.5)	25.3	0.9	2.1	D	6.1	F	—	—	1.11	2.4	0.37	—	952	44
✓	SCHF	Schwab International Equity	9.9	22.1	(14.4)	25.8	2.9	4.7	C	8.3	B	5.5	B	1.19	2.1	0.06	6	23,304	2,426
✓	CWI	SPDR MSCI ACWI ex-US	10.3	22.1	(14.0)	27.0	4.6	5.0	B	9.0	A	5.0	F	1.16	2.1	0.30	4	1,437	194
✓	SPDW	SPDR Portfolio Develop Wld ex-US	10.3	22.3	(14.2)	25.6	2.9	5.0	B	8.4	B	5.6	A	1.19	1.9	0.04	3	9,219	1,579
✓	VSGX	Vanguard ESG International Stock	13.5	22.8	—	—	—	—	—	—	—	—	—	1.7	0.15	—	12	1,584	166
✓	VEU	Vanguard FTSE All-Wld ex-US	11.4	21.6	(14.0)	27.3	4.8	5.2	A	9.2	A	5.2	C	1.18	2.0	0.08	4	29,544	2,698
✓	VEA	Vanguard FTSE Developed Markets	10.3	22.1	(14.5)	26.4	2.5	4.8	B	8.3	B	5.9	A	1.21	2.0	0.05	2	87,573	7,683
✓	VXUS	Vanguard Total International Stock	11.3	21.6	(14.4)	27.5	4.7	5.0	A	9.1	A	5.1	D	1.19	2.1	0.08	7	38,511	3,801
✓	DBEF	Xtrackers MSCI EAFE Hedged Equity	2.3	24.4	(9.3)	16.6	5.7	4.9	B	7.3	D	—	—	1.02	2.4	0.36	9	3,673	673
Foreign Large Growth			24.8	28.9	(15.6)	29.7	(1.9)	9.1	10.8	7.0	1.12	1.1	0.52	66	984	71			
✓	EFG	iShares MSCI EAFE Growth	18.0	27.6	(13.0)	28.5	(3.3)	9.4	B	10.2	C	7.2	C	1.04	0.8	0.39	33	9,983	388
✓	VIGI	Vanguard Intl Div Apprec	15.1	27.0	(11.3)	27.8	—	9.1	C	—	—	—	—	1.03	1.3	0.20	42	3,025	173
✓	IHDG	WisdomTree Intl Hdgd Qual Div Gr	10.8	32.7	(11.7)	21.4	1.7	9.1	B	9.9	D	—	—	0.92	1.9	0.58	61	855	103
Foreign Large Value			(2.3)	19.3	(13.4)	21.2	7.1	0.5	5.7	3.6	1.26	3.3	0.44	52	744	109			
✓	PXF	Invesco FTSE RAFI Dev Mkts ex-US	3.1	17.8	(15.1)	24.8	6.5	1.0	C	6.5	B	4.0	B	1.35	2.1	0.45	—	1,058	127
✓	IDV	iShares International Select Div	(5.4)	23.1	(10.5)	19.6	7.7	1.4	B	6.1	C	4.1	B	1.39	5.4	0.49	12	3,744	888
✓	EFV	iShares MSCI EAFE Value	(2.8)	16.0	(14.9)	21.2	4.9	(1.4)	F	4.1	F	3.2	F	1.35	2.4	0.39	27	7,219	1,272
✓	FNDF	Schwab Fundamental Intl Lq Co	4.0	18.4	(14.2)	23.8	7.7	1.9	A	7.1	A	—	—	1.32	2.2	0.25	20	5,357	531

TABLE 4 (CONTINUED)

Top ETFs by Category

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)					Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)	
			2020	2019	2018	2017	2016	3-Year		5-Year		10-Year							
								Fund Grade	Fund Grade	Fund Grade	Fund Grade	Fund Grade							Fund Grade
✓	VYMI	Vanguard Intl Hi Div Yld Idx	(0.6)	18.3	(12.4)	22.4	—	1.0	C	—	—	—	—	1.28	3.2	0.27	15	1,709	148
Foreign Small/Mid Blend			13.0	22.0	(17.8)	30.0	4.8	3.6		8.6		6.0		1.32	1.6	0.37	38	3,101	240
✓	SCZ	iShares MSCI EAFE Small-Cap	12.1	24.7	(17.8)	32.5	2.4	4.7	A	9.3	A	7.9	A	1.32	1.5	0.40	20	11,230	1,210
✓	FNDC	Schwab Fundamental Intl Sm Co	7.1	20.0	(18.8)	29.0	8.9	1.5	F	8.0	F	—	—	1.31	1.8	0.39	31	2,161	172
✓	SCHC	Schwab International Small-Cap Eq	10.7	23.0	(18.6)	29.3	3.2	3.5	D	8.1	F	5.4	D	1.41	1.6	0.11	17	3,023	269
✓	GWX	SPDR S&P International Small Cap	13.2	18.6	(19.1)	28.3	7.2	2.8	F	8.4	D	5.9	B	1.33	1.7	0.40	21	788	53
✓	VSS	Vanguard FTSE All-Wld ex-US SmCp	11.9	21.7	(18.4)	30.3	4.4	3.6	C	8.6	C	5.0	F	1.39	1.9	0.11	22	5,795	181
Foreign Small/Mid Value			2.5	20.0	(17.0)	29.5	6.9	0.5		7.1		5.9		1.37	2.4	0.57	47	312	27
✓	DLS	WisdomTree Int'l SmallCp Div	(1.2)	22.1	(18.7)	31.0	7.0	(0.0)	F	0.1	D	0.1	A	1.32	2.5	0.58	50	1,384	92
Ultrashort Bond			1.3	3.2	1.7	1.6	1.3	2.1		1.8		1.0		0.10	1.2	0.21	93	3,091	414
	GSY	Invesco Ultra Short Duration	1.9	3.4	2.2	1.9	1.8	2.5	A	2.2	A	1.6	A	0.10	1.4	0.23	—	3,029	495
✓	FLOT	iShares Floating Rate Bond	0.9	3.8	1.6	1.8	1.5	2.1	C	1.9	C	—	—	0.16	1.3	0.20	23	5,377	564
	NEAR	iShares Short Maturity Bond	1.4	3.5	1.7	1.6	1.4	2.2	C	1.9	C	—	—	0.16	1.5	0.25	58	4,558	741
✓	SHV	iShares Short Treasury Bond	0.8	2.3	1.7	0.7	0.4	1.6	F	1.2	F	0.6	D	0.02	0.6	0.15	42	17,830	2,092
	ICSH	iShares Ultra Short-Term Bond	1.6	3.2	2.3	1.5	1.2	2.4	B	2.0	B	—	—	0.05	1.2	0.08	16	5,233	1,042
	VNLA	Janus Henderson Short Durat Inc	3.1	4.3	1.6	2.1	—	3.0	A	—	—	—	—	0.09	1.2	0.26	23	2,923	500
	JPST	JPMorgan Ultra-Short Income	2.2	3.4	2.2	—	—	2.6	A	—	—	—	—	0.08	1.4	0.18	46	15,577	2,674
	MINT	PIMCO Enhan Short Mat Active	1.6	3.3	1.7	1.9	2.0	2.2	B	2.1	A	1.5	B	0.12	1.1	0.36	81	14,316	960
✓	BIL	SPDR Blmbg Barclays 1-3 Mo T-Bill	0.4	2.1	1.7	0.7	0.1	1.4	F	1.0	F	0.5	F	0.02	0.3	0.14	635	12,766	1,432
✓	FLRN	SPDR Blmbg Brclys Invest-Gr Flt Rt	0.9	3.8	1.6	2.0	1.6	2.1	C	2.0	B	—	—	0.15	1.2	0.15	27	2,347	463
Short-Term Bond			4.6	5.8	1.1	1.9	2.8	3.7		3.1		2.4		0.16	2.3	0.25	70	5,761	394
	LMBS	First Trust Low Duration Oppos	1.8	4.2	1.5	1.8	6.8	2.5	F	3.2	C	—	—	0.10	2.3	0.67	—	6,571	821
✓	SLQD	iShares 0-5 Year Invest-Gr Corp Bd	4.7	6.1	1.2	2.1	2.1	3.9	B	3.2	B	—	—	0.17	2.3	0.06	20	2,098	329
✓	ISTB	iShares Core 1-5 Year USD Bond	4.8	5.5	1.2	1.8	2.6	3.8	C	3.2	C	—	—	0.11	2.2	0.06	83	4,708	598
✓	IGSB	iShares Short-Term Corporate Bond	5.3	7.0	1.3	1.4	1.8	4.5	A	3.3	A	2.4	B	0.21	2.4	0.06	38	22,290	2,073
	LDUR	PIMCO Enhan Low Duration Active	4.5	4.3	1.3	2.1	2.8	3.4	F	3.0	D	—	—	0.15	2.1	0.56	378	761	64
✓	SPSB	SPDR Portfolio Short Term Corp Bd	3.8	5.2	1.5	1.7	2.1	3.5	D	2.8	F	2.2	D	0.14	1.9	0.07	54	7,254	1,156
✓	BSV	Vanguard Short-Term Bond	4.7	4.9	1.3	1.2	1.4	3.6	D	2.7	F	2.1	F	0.09	1.8	0.05	44	29,578	1,962
✓	VCSH	Vanguard Short-Term Corp Bond	5.1	6.9	0.9	2.4	2.6	4.2	A	3.6	A	3.1	A	0.21	2.3	0.05	56	36,199	2,837
Intermediate Core Bond			7.6	8.9	(0.4)	3.6	2.8	5.4		4.5		3.8		0.24	2.3	0.18	79	19,644	611
✓	AGG	iShares Core US Aggregate Bond	7.4	8.7	0.0	3.5	2.6	5.3	D	4.4	D	3.8	C	0.22	2.1	0.04	108	85,210	5,009
✓	GVI	iShares Intermediate Govt/Crdt Bd	6.2	6.6	0.7	2.0	1.9	4.5	F	3.5	F	2.9	F	0.15	1.9	0.20	19	2,326	95
	JAGG	JPMorgan US Aggregate Bond	7.3	8.2	—	—	—	—	—	—	—	—	—	2.1	0.07	—	57	842	242
✓	SCHZ	Schwab US Aggregate Bond	7.5	8.6	(0.1)	3.5	2.5	5.3	D	4.4	F	—	—	0.22	2.4	0.04	63	8,722	895
✓	SPAB	SPDR Portfolio Aggregate Bond	7.4	8.7	(0.1)	3.5	2.6	5.3	D	4.4	D	3.7	D	0.22	2.4	0.04	101	5,555	1,514
✓	BIV	Vanguard Interm-Term Bond	9.7	10.2	(0.1)	3.8	2.9	6.5	A	5.2	A	4.8	A	0.26	2.2	0.05	50	15,455	953
✓	BND	Vanguard Total Bond Market	7.7	8.7	0.0	3.6	2.6	5.4	B	4.5	C	3.8	B	0.22	2.2	0.04	31	68,120	4,862
✓	AGGY	WisdomTree Yld Enhan US Aggt Bd	6.0	11.8	(1.7)	5.2	4.1	5.2	F	5.0	A	—	—	0.30	2.4	0.12	88	1,198	119
Long-Term Bond			14.9	22.2	(6.5)	11.7	9.3	9.5		9.9		8.1		0.69	3.0	0.09	28	3,791	323
	IGLB	iShares 10+ Yr Inv-Gr Corp Bd ETF	13.6	23.4	(7.2)	12.1	9.9	9.2	D	9.9	C	7.9	F	0.74	3.2	0.06	15	2,585	282
	SPLB	SPDR Portfolio Lg Tm Corp Bd ETF	13.6	23.6	(7.4)	12.2	11.0	9.1	F	10.1	B	8.0	D	0.73	3.0	0.07	22	1,017	628
	BLV	Vanguard Long-Term Bond ETF	16.2	19.1	(4.5)	10.9	6.5	9.8	A	9.3	F	8.1	B	0.64	2.9	0.05	33	5,797	435
	VCLT	Vanguard Long-Term Corp Bd ETF	13.7	23.2	(6.9)	12.4	10.6	9.3	C	10.1	A	8.2	A	0.73	3.2	0.05	62	5,929	508
High-Yield Bond			5.0	13.2	(2.1)	6.9	13.4	4.9		6.7		5.0		0.56	4.9	0.43	53	1,394	783
	HYLS	First Trust Tactical High Yield	5.5	13.9	(1.8)	6.1	8.6	5.7	B	6.3	D	—	—	0.51	5.1	1.23	—	2,214	317
✓	BSJL	Invesco BulletShrs 2021 HY Corp Bd	(2.2)	9.1	0.1	6.0	13.9	2.2	F	5.2	F	—	—	0.37	4.0	0.42	68	943	381
✓	BSJM	Invesco BulletShrs 2022 HY Corp Bd	(0.1)	10.2	(1.4)	5.2	15.9	2.8	F	5.8	F	—	—	0.43	4.2	0.42	63	751	280
✓	PHB	Invesco Fundamental Hi Yld Corp Bd	5.1	13.1	(2.4)	5.1	12.8	5.1	C	6.6	C	5.4	D	0.56	3.9	0.50	35	786	643
✓	SHYG	iShares 0-5 Year High Yield Corp Bd	2.9	9.7	0.4	5.4	12.3	4.3	D	6.1	D	—	—	0.49	5.1	0.30	31	5,755	1,387
✓	USHY	iShares Broad USD Hi Yld Corp Bd	6.0	14.6	(2.5)	—	—	5.8	A	—	—	—	—	0.61	5.3	0.15	19	7,432	1,962
✓	HYG	iShares iBoxx \$ High Yield Corp Bd	4.1	14.2	(1.9)	6.1	13.9	5.3	B	7.1	B	5.7	A	0.55	4.9	0.49	20	25,718	22,788
✓	HYS	PIMCO 0-5 Year High Yield Corp Bd	2.9	9.9	(0.6)	5.8	14.5	4.0	D	6.4	C	—	—	0.55	4.5	0.56	36	1,851	348
✓	JNK	SPDR Blmbg Barclays High Yield Bd	4.7	15.0	(3.2)	6.5	14.8	5.2	C	7.3	A	5.4	B	0.60	5.1	0.40	50	12,494	5,365
✓	SJNK	SPDR Blmbg BarclaysST HY Bd	5.7	9.5	(0.3)	5.3	14.3	4.9	C	6.8	B	—	—	0.53	5.4	0.40	90	3,589	4,638
✓	ANGL	VanEck Vectors Fall Angel HiYld Bd	13.3	16.5	(4.9)	9.6	25.3	7.9	A	11.5	A	—	—	0.73	4.7	0.35	68	4,075	1,532
✓	HYLB	Xtrackers USD High Yield Corp Bd	4.9	14.1	(1.9)	6.0	—	5.5	B	—	—	—	—	0.54	5.2	0.15	54	7,473	1,539

TABLE 4 (CONTINUED)

Top ETFs by Category

Index Fund	Ticker	Fund Name	Total Return (%)					Annual Return (%)					Total Risk Index (x)	Yield (%)	Exp Ratio (%)	Port Turn-over (%)	Total Assets (\$ Mil)	Avg Dy Trad Vol (\$ Ths)	
			2020	2019	2018	2017	2016	Fund Grade	Fund Grade	Fund Grade									
Short Government			3.1	3.5	1.4	0.7	0.9	2.7	1.9	1.5	0.08	1.0	0.13	74	6,563	803			
✓	SHY	iShares 1-3 Year Treasury Bond	3.0	3.4	1.5	0.3	0.7	2.6	C	1.8	F	0.08	0.9	0.15	56	19,641	2,467		
✓	AGZ	iShares Agency Bond	5.8	5.6	1.3	1.8	1.3	4.2	A	3.2	A	0.16	1.2	0.20	72	920	44		
✓	SCHO	Schwab Short-Term US Treasury	3.1	3.5	1.5	0.4	0.8	2.7	A	1.8	C	0.08	1.3	0.05	77	7,803	905		
✓	SPTS	SPDR Portfolio Short Term Treasury	3.2	3.5	1.1	0.6	0.9	2.6	D	1.8	B	—	0.08	0.7	0.06	55	2,995	697	
✓	VGSH	Vanguard Short-Term Treasury	3.1	3.5	1.5	0.4	0.8	2.7	B	1.9	A	0.08	1.1	0.05	67	9,831	1,443		
Intermediate Government			5.8	6.3	1.0	1.7	1.2	4.3	3.2	3.0	0.18	1.9	0.14	188	6,761	835			
✓	IEI	iShares 3-7 Year Treasury Bond	6.9	5.8	1.4	1.2	1.2	4.6	C	3.3	C	0.20	1.1	0.15	38	11,288	700		
✓	MBB	iShares MBS	4.0	6.3	0.8	2.4	1.3	3.7	D	2.9	C	0.14	2.1	0.06	253	25,295	1,415		
✓	GOVT	iShares US Treasury Bond	7.9	6.7	0.7	2.2	0.9	5.1	A	3.7	A	—	0.28	1.3	0.15	22	14,591	4,716	
✓	SCHR	Schwab Interim-Term US Treas	7.6	6.4	1.3	1.5	1.2	5.1	B	3.6	B	0.23	1.6	0.05	38	4,002	816		
✓	SPTI	SPDR Portfolio Intmdt Term Trs	7.6	6.4	1.9	1.0	1.0	5.3	A	3.6	B	0.22	0.8	0.06	22	2,513	604		
✓	SPMB	SPDR Portfolio Mortgage-Back Bond	4.1	6.2	0.9	2.2	1.3	3.7	C	2.9	D	0.14	3.0	0.06	298	2,885	456		
✓	VGIT	Vanguard Intmdt-Term Trs	7.7	6.3	1.3	1.6	1.1	5.1	B	3.6	A	0.23	1.5	0.05	28	6,810	695		
✓	VMBS	Vanguard Mortgage-Backed Secs	3.8	6.2	0.9	2.4	1.4	3.6	F	2.9	D	0.14	1.8	0.05	218	13,077	1,265		
Long Government			16.7	14.2	(1.6)	8.1	1.2	9.6	7.6	7.8	0.79	1.7	0.26	38	3,627	1,143			
✓	TLH	iShares 10-20 Year Treasury Bond	13.6	10.8	(0.1)	4.1	0.9	7.9	D	5.7	D	0.57	1.4	0.15	63	1,465	237		
✓	TLT	iShares 20+ Year Treasury Bond	17.9	14.9	(2.1)	8.9	1.4	9.9	B	7.9	B	0.83	1.5	0.15	25	18,963	8,793		
✓	IEF	iShares 7-10 Year Treasury Bond	9.8	8.4	0.8	2.5	1.0	6.3	F	4.4	F	0.35	1.1	0.15	57	14,850	4,032		
✓	SPTL	SPDR Portfolio Long Term Treasury	17.7	14.8	(1.9)	8.4	1.2	9.8	C	7.8	C	0.80	1.7	0.06	12	2,859	1,196		
✓	EDV	Vanguard Extended Duration Trs	24.2	19.1	(3.5)	13.5	1.5	12.6	A	10.5	A	1.15	2.0	0.07	17	1,336	169		
✓	VGLT	Vanguard Long-Term Treasury	17.7	14.3	(1.6)	8.7	1.3	9.8	C	7.8	C	0.81	1.8	0.05	29	2,405	269		
Muni National Short			2.1	2.8	1.4	1.2	(0.1)	2.1	1.5	1.3	0.08	1.1	0.24	73	1,175	134			
✓	SUB	iShares Short-Term Nat'l Muni Bd	2.3	3.1	1.6	0.9	0.0	2.3	C	1.6	C	0.09	1.2	0.07	19	4,010	210		
	JMST	JPMorgan Ultra-Short Municipal Inc	2.0	2.1	—	—	—	—	—	—	—	0.8	0.18	153	1,147	397			
✓	SHM	SPDR Nuveen Blmbg Brclys ST Muni	2.7	3.5	1.4	1.3	(0.4)	2.5	B	1.7	B	0.12	1.2	0.20	23	4,390	335		
Muni National Intermediate			5.6	7.8	1.1	5.6	0.4	4.7	3.8	3.9	0.27	2.0	0.36	37	2,171	174			
	FMB	First Trust Managed Municipal	4.4	8.3	0.9	7.4	1.5	4.5	B	4.5	A	—	0.33	2.2	0.50	26	1,856	138	
✓	MUB	iShares National Muni Bond	4.9	7.3	0.9	4.6	0.1	4.3	F	3.5	D	0.25	2.1	0.07	8	20,431	1044		
✓	VTEB	Vanguard Tax-Exempt Bond	5.0	7.5	0.9	5.0	0.3	4.4	D	3.7	B	—	0.25	2.0	0.06	8	10,336	1109	
Muni National Long			6.7	11.3	(1.0)	7.1	1.2	5.5	4.9	5.7	0.41	2.5	0.65	15	1,033	110			
✓	PZA	Invesco National AMT-Free Muni	5.3	8.7	0.2	6.6	1.3	4.7	F	4.4	D	0.33	2.4	0.28	15	2,199	256		
✓	TFI	SPDR Nuveen Blmbg Brclys Muni	5.6	7.5	0.4	5.6	(0.2)	4.5	F	3.8	F	0.27	1.9	0.23	15	3,357	200		
✓	ITM	VanEck Vectors Intermediate Muni	5.7	8.4	0.6	6.2	(0.6)	4.8	D	4.0	F	0.30	2.1	0.24	7	1,752	80		
High Yield Muni			1.9	9.3	2.6	6.6	0.2	4.7	4.0	5.6	0.48	3.3	0.39	60	970	137			
✓	HYMB	SPDR Nuveen BB Hi Yld Muni	3.2	10.1	3.8	3.9	2.2	5.7	A	4.6	A	—	0.50	3.6	0.35	19	1,363	163	
✓	HYD	VanEck Vectors High Yield Muni	0.0	9.1	2.1	10.5	0.4	3.7	F	4.3	C	0.53	4.0	0.35	12	3,103	433		
Inflation-Protected Bond			10.2	8.3	(1.1)	2.6	4.3	5.2	4.6	3.7	0.23	1.6	0.20	21	6,056	392			
✓	TDTT	FlexShares iBoxx 3Yr Target Dur TIPS	7.0	5.6	0.1	0.5	2.9	4.2	D	3.2	D	—	0.16	1.1	0.18	—	1,328	115	
✓	STIP	iShares 0-5 Year TIPS Bond	5.2	4.9	0.5	0.8	2.8	3.5	D	2.8	D	1.7	F	0.12	1.4	0.05	58	2,933	274
✓	TIP	iShares TIPS Bond	10.9	8.3	(1.4)	2.9	4.6	5.8	B	5.0	B	3.7	D	0.25	1.2	0.19	17	26,385	2,112
✓	LTPZ	PIMCO 15+ Year US TIPS	25.2	17.3	(7.4)	9.4	9.5	10.8	A	10.3	A	7.2	A	0.69	1.4	0.20	9	764	75
✓	SCHP	Schwab US TIPS	10.9	8.4	(1.3)	2.9	4.6	5.9	B	5.0	B	3.7	C	0.25	1.1	0.05	20	14,078	1,017
✓	SPIP	SPDR Portfolio TIPS	11.5	8.6	(1.6)	3.1	4.7	6.0	A	5.2	A	3.8	A	0.26	2.0	0.12	16	2,154	472
✓	VTIP	Vanguard Short-Term Infl-Prot Secs	5.0	4.8	0.5	0.8	2.7	3.4	F	2.8	F	—	0.11	1.2	0.05	37	10,051	967	
Allocation—30% to 50% Equity			8.8	15.2	(3.7)	10.5	7.8	5.3	6.4	5.8	0.65	2.9	0.68	26	316	70			
✓	AOK	iShares Core Conservative Alloc	9.4	13.8	(2.9)	9.6	5.1	6.5	B	6.8	B	5.4	F	0.41	2.1	0.25	5	843	171
✓	AOM	iShares Core Moderate Allocation	10.1	15.5	(3.9)	11.7	5.7	6.9	A	7.6	A	6.2	A	0.51	2.0	0.25	6	1,469	144
	RPAR	RPAR Risk Parity	19.4	—	—	—	—	—	—	—	—	—	0.8	0.50	—	978	240		
Allocation—50% to 70% Equity			12.1	15.8	(6.3)	12.5	8.3	4.9	6.0	7.8	0.95	1.9	0.77	88	229	28			
✓	AOR	iShares Core Growth Allocation	11.6	19.0	(5.8)	15.9	6.7	7.7	A	9.1	A	7.8	A	0.73	1.9	0.25	4	1,601	125
Allocation—70% to 85% Equity			5.0	22.8	(7.2)	15.3	13.8	4.3	7.3	7.0	1.32	3.3	0.98	56	241	21			
✓	AOA	iShares Core Aggressive Allocation	12.8	22.5	(7.8)	20.0	7.6	8.4	B	10.5	A	9.1	A	0.95	1.7	0.25	4	1,184	61

Data sources for all tables: AAIL and Morningstar. Data as of December 31, 2020.

The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.