



SADDLE RIVER
CAPITAL MANAGEMENT LLC

ETF OUTLOOK

NOV 2007

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All SRCM ETF Portfolios Outperform Market in October

All five of the ETF portfolios managed by Saddle River Capital Management outperformed the S&P 500 Index for the month.

The SRCM Aggressive Growth ETF Portfolio was up 4.8% vs. the market which was up 1.48%.

This is the portfolio that is one of three "Expert Portfolios" tracked each month by ETFR Magazine for their readers. (ETFR Magazine is published monthly by Index Universe) The portfolio is the leading portfolio year to date through August.

Even the most conservative SRCM ETF portfolio was up 1.83% for the month.

The SRCM ETF portfolio results are listed on page 2.

If you would like more information on using the SRCM ETF portfolios for your clients, please contact Dick Wolfe, Managing Director, at 201-391-4500 or email at dick@saddlerivercapital.net.

Asia, Emerging Markets, Oil and Infrastructure ETFs Among The Top Performers

China (FXI) was the top performer followed by Emerging Markets, Brazil, Oil, South Africa, Hong Kong, and the Internet Infrastructure Holders.

Financials and Semi-conductors Were the Worst Performing ETFs For The Month

Regional Banks & Insurance were the financials that performed poorly for the month. The semi-conductor ETFs also were in the bottom ten list for the month.

See the list on page 3.

State Muni ETFs Launched By Barclays

Barclays has launched two state munis, The IShares S&P New York Municipal Bond ETF (NYF), and The IShares S&P California Municipal Bond ETF (CMF).

These funds will carry a .25% expense ratio and are rated AA by S&P.

State Street Launches First International Treasury ETF

SGA has launched the SPDR Lehman International Treasury Bond ETF (BWV). The ETF covers the developed markets and carries a .50% expense ratio.

SPA ETF Plc Launches MarketGrader ETFs

Six new ETFs have been launched by SPA ETF Plc which track the MarketGrader Indexes.

The MarketGrader Indexes are focused quantitative equal weighted "beat the market" style indexes. They have been available since 2003.
(continued on page 10)

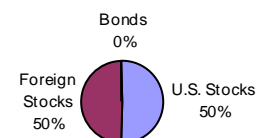
SADDLE RIVER CAPITAL MODEL ETF PORTFOLIOS - OCT 2007

AGGRESSIVE GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
4.87%	4.87%	16.65%	21.01%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$18,968

Asset Allocation

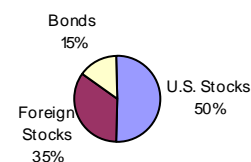


GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
3.95%	3.95%	13.57%	17.06%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$17,202

Asset Allocation

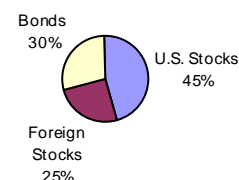


GROWTH & INCOME BLEND

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
3.20%	3.20%	11.62%	14.73%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$16,007

Asset Allocation

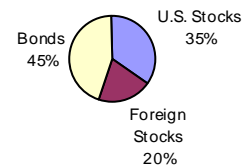


GROWTH & INCOME

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
2.40%	2.40%	9.25%	11.71%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$14,697

Asset Allocation

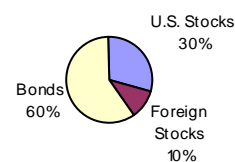


INCOME & PRESERVATION

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
1.83%	1.83%	7.70%	9.42%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$13,759

Asset Allocation



ETF SCORECARD - OCT 2007

NAME	RETURN		
	OCT	QTR	YTD
S&P 500 Price Index	1.482%	1.482%	9.242%
NASDAQ Composite	1.506%	1.506%	18.376%
MSCI EAFE	3.84%	3.84%	15.15%

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	21.40%	21.40%	96.10%	156.80%	5512028
BLDRS Emerging Markets ADR	EEB	19.40%	19.40%	80.90%	114.00%	559300
United States Oil	USO	17.10%	17.10%	42.00%	40.60%	2850860
Ishares MSCI Brazil	EWZ	16.40%	16.40%	82.70%	106.00%	12928628
Powershares Golden Dragon Halter USX China	PGJ	16.20%	16.20%	85.60%	131.80%	1434865
Ishares MSCI South Africa	EZA	15.40%	15.40%	33.30%	53.10%	215626
Powershares DB Oil	DBO	15.10%	15.10%	39.30%	-	11083
Ishares MSCI Hong Kong	EWH	13.80%	13.80%	49.60%	65.70%	7468482
BLDRS Emerging Markets ADR	ADRE	13.60%	13.60%	55.80%	76.80%	314963
Internet Infrastructure Holders	IIH	13.40%	13.40%	5.50%	5.70%	97377

Top 10 Worst Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
Healthshares Emerging Cancer	HHJ	-7.60%	-7.60%	-19.60%	-	2073
Semiconductor Holders	SMH	-6.00%	-6.00%	7.00%	5.90%	9465467
SPDR S&P Semiconductor	XSD	-5.50%	-5.50%	6.40%	7.10%	45627
Utilities Holder	UTH	-5.20%	-5.20%	4.30%	6.40%	58617
Ishares Dow Jones US Regional Banks	IAT	-4.60%	-4.60%	-14.80%	-10.70%	27177
Ishares Dow Jones US Telecom	IYZ	-4.50%	-4.50%	10.00%	14.20%	385313
KBW Regional Banking	KRE	-4.40%	-4.40%	-13.40%	-10.60%	1474675
Ishares Goldman Sachs Semiconductor	IGW	-4.20%	-4.20%	6.40%	6.60%	163680
KBW Insurance	KIE	-3.30%	-3.30%	-1.70%	3.60%	301600
Powershares DB Base Metals	DBB	-3.10%	-3.10%	7.80%	-	28370

Name	Ticker	Total Return			30 Day Avg Volume	
		Month	Quarter	YTD		1 Yr
Large Cap						
Growth						
Nasdaq 100 Trust Index	QQQQ	7.00%	7.00%	27.70%	29.40%	NM
Fidelity Nasdaq Composite Index	ONEQ	5.70%	5.70%	18.20%	20.90%	19885
First Trust IPOX - 100 Index	FPX	5.30%	5.30%	16.10%	24.10%	6820
Powershares Valueline Timeliness Select	PIV	4.80%	4.80%	20.40%	23.40%	68990
Ishares Morningstar Large Growth Index	JKE	4.20%	4.20%	18.40%	21.20%	52287
Powershares Dynamic Agg Growth	PGZ	3.70%	3.70%	20.60%	-	11057
Ishares Russell 3000 Growth Index	IWZ	3.50%	3.50%	15.40%	18.10%	51670
StreetTracks DJ Wilshire Large Cap Growth	ELG	3.30%	3.30%	14.90%	17.90%	21527
Vanguard Growth Vipers	VUG	3.00%	3.00%	16.10%	18.90%	247967
Ishares Russell 1000 Growth Index	IWF	2.90%	2.90%	15.70%	18.10%	2695095
Powershares Dynamic Large Cap Growth	PWB	2.10%	2.10%	15.00%	17.90%	311163
Ishares S&P 500 Growth Index	IVW	2.00%	2.00%	12.80%	15.20%	674170
Blend						
Powershares ValueLine Industry Rotation	PYH	5.00%	5.00%	19.20%	-	31630
Claymore/Zachs Sector Rotation	XRO	5.00%	5.00%	17.20%	22.80%	31680
Vanguard Pacific Stock Vipers	VPL	3.30%	3.30%	13.20%	19.00%	119103
Ishares S&P Global 100 Index	IOO	3.00%	3.00%	15.50%	19.90%	86357
Powershares Buyback Achievers	PKW	2.80%	2.80%	4.60%	-	22447
Ishares NYSE Composite Index	NYC	2.70%	2.70%	14.30%	19.50%	19353
First Trust NASDAQ 100 Equal Weight Index	QQEW	2.60%	2.60%	19.50%	23.30%	22865
Powershares Dynamic Market	PWC	2.50%	2.50%	6.20%	10.00%	72667
Ishares Morningstar Large Core Index	JKD	2.40%	2.40%	11.80%	14.90%	14790
Powershares Dynamic Large Cap	PJF	2.10%	2.10%	11.60%	-	8123
Vanguard Total Stock Market Vipers	VTI	1.80%	1.80%	11.10%	14.90%	319956
Claymore/Sabrient Defender	DEF	1.80%	1.80%	10.70%	-	5370
Ishares Russell 3000 Index	IWV	1.80%	1.80%	9.60%	13.40%	381400
Claymore/Ocean Tomo Patent	OTP	1.70%	1.70%	17.90%	-	3723
Ishares Dow Jones US Total Market Index	IYY	1.70%	1.70%	10.40%	14.10%	62973
StreetTracks Total Market ETF	TMW	1.70%	1.70%	10.50%	14.20%	14303
Ishares KLD 400 Social Index	DSI	1.70%	1.70%	7.60%	-	7420
Vanguard Large Cap	VV	1.60%	1.60%	11.50%	15.20%	102347
Ishares Russell 1000 Index	IWB	1.60%	1.60%	10.50%	14.30%	540937
Ishares S&P 100 Index	OEF	1.60%	1.60%	10.10%	14.20%	43983
Ishares S&P 1500 Index	ISI	1.50%	1.50%	10.70%	14.20%	17517
Ishares S&P 500	IVV	1.40%	1.40%	10.70%	14.30%	2690653
S&P 500 Spiders	SPY	1.30%	1.30%	10.60%	14.30%	NM
Wisdom Tree Dividend Top 100	DTN	1.30%	1.30%	7.00%	10.30%	33937
Powershares FTSE RAFI US 1000	PRF	1.20%	1.20%	8.00%	12.10%	143393
Rydex S&P Equal Weight	RSP	1.10%	1.10%	7.70%	10.90%	745650
SPDR DJ Wilshire Large Cap	ELR	0.90%	0.90%	9.70%	13.10%	3667
Market 2000 Holders	MKH	0.90%	0.90%	7.90%	11.10%	1137
Wisdom Tree Large cap Dividend	DLN	0.80%	0.80%	7.70%	11.50%	43967
Wisdom Tree Total Dividend	DTD	0.80%	0.80%	6.70%	10.60%	16367
Ishares KLD 400 Select Social Index	KLD	0.80%	0.80%	9.70%	11.60%	6860
Claymore/Zacks Yield Hog	CVY	0.40%	0.40%	2.00%	4.90%	32820
Wisdom Tree High Yielding Equity	DHS	-0.10%	-0.10%	3.70%	7.40%	42393
Vanguard Dividend Appreciation	VIG	-0.30%	-0.30%	8.30%	10.90%	25587
Powershares High Growth Rate Div Achievers	PHJ	-1.50%	-1.50%	-1.70%	0.40%	8373
Value						
Ishares MSCI EMU Index	EZU	5.00%	5.00%	22.80%	32.20%	187773
First Trust DB Strategic Value Index	FDV	3.40%	3.40%	14.50%	17.20%	10153
Powershares Dynamic Large Cap Value	PWV	1.90%	1.90%	9.00%	13.50%	69220
StreetTracks DJ Global Titans	DGT	1.80%	1.80%	10.50%	14.90%	12540
Ishares S&P 500 Barra Value	IVE	1.10%	1.10%	8.80%	13.70%	322457
Ishares S&P 500 Value Index	IVE	1.10%	1.10%	8.80%	13.70%	322457
First Trust Valueline Dividend Index	FVD	0.40%	0.40%	2.20%	-0.30%	32367
Rydex S&P 500 Pure Value	RPV	0.40%	0.40%	3.30%	7.40%	12867
Vanguard Value Vipers	VTV	0.20%	0.20%	6.80%	11.70%	164230
Vanguard Value	VTV	0.20%	0.20%	6.80%	11.70%	164230
Ishares Russell 1000 Value	IWD	0.10%	0.10%	4.60%	9.50%	1462984
Ishares Russell 3000 Value Index	IWW	0.10%	0.10%	4.00%	8.70%	63597
Ishares Dow Jones Select Dividend Index	DVY	0.10%	0.10%	0.50%	4.30%	548977
Diamonds Trust Series I	DIA	0.00%	0.00%	12.70%	16.80%	12529508
StreetTracks DJ Wilshire Large Cap Value	ELV	0.00%	0.00%	7.30%	12.00%	8453
Ishares NYSE 100 Index	NY	-0.20%	-0.20%	8.60%	12.80%	16350
SPDR S&P Dividend	SDY	-0.80%	-0.80%	-1.30%	1.50%	20460
Ishares Morningstar Large Value Index	JKF	-1.20%	-1.20%	5.30%	10.30%	55550
First Trust Morningstar Div Leaders Index	FDL	-1.50%	-1.50%	-0.90%	2.90%	23683
Powershares Dividend Achievers	PFM	-1.60%	-1.60%	3.10%	5.70%	33073
Dreman Claymore Dividend & Income	DCS	-1.80%	-1.80%	-10.40%	-3.20%	91948

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Mid Cap						
Growth						
Rydex S&P Mid Cap 400 Pure Growth	RFG	4.50%	4.50%	15.80%	19.80%	9943
Powershares Dynamic Midcap Growth	PWJ	4.30%	4.30%	30.40%	31.20%	202132
Ishares S&P Midcap 400 Growth Index	IJK	3.60%	3.60%	18.30%	20.90%	128437
SPDR DJ Wilshire Mid Cap Growth	EMG	3.40%	3.40%	18.20%	20.80%	5377
Ishares Morningstar Mid Growth index	JKH	3.30%	3.30%	23.80%	26.80%	51360
StreetTracks DJ Wilshire Smallcap Growth	DSG	3.20%	3.20%	15.20%	18.00%	10747
Vanguard Mid Cap Growth	VOT	2.90%	2.90%	20.30%	23.70%	35870
Ishares Russell Midcap Growth Index	IWP	2.60%	2.60%	15.50%	18.80%	363317
Powershares Dynamic OTC	PWO	2.20%	2.20%	9.90%	11.50%	18323
Claymore/Clear Spin-Off	CSD	0.30%	0.30%	16.50%	-	40073
Blend						
Claymore/Sabrient Insider	NFO	3.00%	3.00%	15.90%	19.80%	13267
SPDR DJ Wilshire Mid Cap	EMM	2.90%	2.90%	12.50%	15.10%	10873
Powershares Dynamic MagniQuant	PIQ	2.70%	2.70%	6.90%	11.20%	26133
Midcap Spiders	MDY	2.60%	2.60%	13.40%	16.30%	4690694
Ishares S&P Midcap 400 Index	IJH	2.50%	2.50%	14.30%	16.90%	666686
Vanguard Extended Market Vipers	VXF	2.40%	2.40%	11.60%	15.60%	27127
Vanguard Extended Market Index	VXF	2.40%	2.40%	11.60%	15.60%	27127
Powershares Dynamic Mid Cap	PJG	1.90%	1.90%	10.70%	-	12243
Vanguard Midcap Vipers	VO	1.80%	1.80%	11.60%	15.70%	62070
Ishares Russell Midcap Index	IWR	1.70%	1.70%	10.60%	14.40%	267129
Ishares Morningstar Mid Core Index	JKG	1.40%	1.40%	9.40%	13.50%	11013
First Trust ValueLine Equity Allocation Index	FVI	1.20%	1.20%	8.20%	-	3830
Wisdom Tree Mid Cap Dividend	DON	0.00%	0.00%	0.40%	3.90%	31427
Powershares Listed Private Equity	PSP	-0.20%	-0.20%	-1.60%	2.90%	38690
Value						
Rydex S&P Mid Cap 400 Pure Value	RFV	2.30%	2.30%	4.40%	9.70%	15077
Ishares S&P Midcap 400 Barra Value	IJJ	1.70%	1.70%	9.20%	12.60%	103310
SPDR DJ Wilshire Mid Cap Value	EMV	0.70%	0.70%	3.30%	5.50%	2683
Vanguard Mid Cap Value	VOE	0.40%	0.40%	3.40%	8.10%	37017
Ishares Russell Midcap Value Index	IWS	0.30%	0.30%	4.10%	8.40%	347653
Powershares Dynamic Midcap Value	PWP	-0.30%	-0.30%	7.60%	11.80%	29822
Ishares Morningstar Mid Value Index	JKI	-0.40%	-0.40%	0.90%	5.50%	9707
Powershares HighYield Dividend Achievers	PEY	-2.30%	-2.30%	-9.40%	-5.20%	118383
Small Cap						
Growth						
Ishares Russell 2000 Growth Index	IWO	5.10%	5.10%	14.10%	16.40%	4952938
Ishares Morningstar Small Growth Index	JKK	4.00%	4.00%	17.70%	19.10%	11233
Powershares Dynamic Smallcap Growth	PWT	3.70%	3.70%	6.70%	6.00%	22263
Vanguard Smallcap Growth Vipers	VBK	3.50%	3.50%	17.60%	20.90%	101850
SPDR DJ Wilshire Small Cap Growth	DSG	3.20%	3.20%	15.20%	18.00%	10747
Ishares S&P Smallcap 600 Growth	IJT	2.40%	2.40%	14.80%	18.10%	124220
Rydex S&P Small Cap 600 Pure Growth	RZG	1.30%	1.30%	9.30%	13.30%	2713
Blend						
Powershares Zacks Small Cap	PZJ	3.50%	3.50%	6.70%	10.80%	24607
Ishares Russell 2000 Index	IWM	2.80%	2.80%	5.90%	8.80%	79275712
SPDR DJ Wilshire Small Cap	DSC	2.80%	2.80%	9.40%	10.80%	5350
Vanguard Smallcap Vipers	VB	2.50%	2.50%	9.40%	12.80%	95636
Powershares FTSE RAFI US 1500 Small-Mid	PRFZ	2.50%	2.50%	6.70%	10.60%	21700
Ishares Morningstar Small Core Index	JKJ	2.20%	2.20%	3.70%	6.70%	12523
Ishares S&P Smallcap 600 Index	IJR	1.70%	1.70%	8.30%	11.10%	1909508
Powershares Dynamic Small Cap	PJM	1.50%	1.50%	1.90%	-	4707
Wisdom Tree Small Cap Dividend	DES	0.10%	0.10%	-4.70%	-1.50%	32293
Wisdom Tree Small Cap Earnings	EES	-0.20%	-0.20%	-8.10%	-	9063
Value						
Vanguard Smallcap Value Vipers	VBR	1.60%	1.60%	1.20%	5.00%	86300
Powershares Dynamic Smallcap Value	PWY	1.30%	1.30%	0.90%	5.50%	30467
Ishares Morningstar Small Value Index	JKL	1.20%	1.20%	-2.00%	1.80%	11473
StreetTracks DJ Wilshire Smallcap Value	DSV	1.10%	1.10%	3.30%	7.40%	8807
Ishares S&P Smallcap 600 Value Index	IJS	1.10%	1.10%	2.50%	5.20%	132924
Ishares Russell 2000 Value Index	IWN	0.90%	0.90%	-2.70%	0.90%	2350795
Rydex S&P Small Cap 600 Pure Value	RZV	-1.40%	-1.40%	-10.10%	-5.70%	4103
Micro Cap						
Micro Cap						
Ishares Russell Micro Cap Index	IWC	1.10%	1.10%	0.00%	3.60%	86347
Powershares Zacks Micro Cap	PZI	-0.10%	-0.10%	-3.40%	0.70%	62730
Claymore/Sabrient Stealth	STH	-0.30%	-0.30%	-5.60%	0.50%	7173
First Trust Dow Jones Select Micro Cap	FDM	-1.10%	-1.10%	1.90%	6.30%	3993

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Basic Material						
Market Vectors Gold Miners	GDX	11.60%	11.60%	26.80%	33.60%	2094457
Market Vectors Steel	SLX	8.50%	8.50%	86.90%	98.00%	142213
SPDR Metals & Mining	XME	7.10%	7.10%	39.90%	44.70%	391650
Ishares Dow Jones US Basic Materials	IYM	6.10%	6.10%	33.50%	38.80%	146670
Vanguard Materials Viper	VAW	4.50%	4.50%	30.30%	37.20%	38083
Powershares FTSE RAFI Basic Materials	PRFM	4.50%	4.50%	27.80%	36.00%	2465
Market vectors Environmental	EVX	4.30%	4.30%	25.70%	38.00%	10483
Materials Select Sector Spider	XLB	4.20%	4.20%	27.20%	33.20%	7548575
Powershares Dynamic Basic Materials	PYZ	3.80%	3.80%	32.40%	39.70%	16247
Wisdom Tree Intl Basic Materials	DBN	3.00%	3.00%	42.90%	52.70%	38067
Rydex S&P Equal Weight Materials	RTM	0.20%	0.20%	14.90%	-	7190
Rydex S&P Equal Weight Materials	RTM	0.20%	0.20%	14.90%	-	7190
Powershares DB Base Metals	DBB	-3.10%	-3.10%	7.80%	-	28370
Consumer Cyclical						
Wisdom Tree Intl Consumer Cyclical	DPC	6.40%	6.40%	19.00%	28.90%	1947
Powershares Dynamic Media	PBS	3.00%	3.00%	1.60%	8.30%	28660
Powershares Dynamic Consumer Disc	PEZ	2.60%	2.60%	1.90%	5.90%	38770
Vanguard Consumer Discretionary Viper	VCR	0.30%	0.30%	-1.20%	2.60%	19373
Rydex S&P Equal Weight Consumer Disc	RCD	0.30%	0.30%	-4.90%	-	53073
Ishares Dow Jones US Consumer Services	IYC	0.00%	0.00%	0.40%	3.30%	89837
Powershares FTSE RAFI Consumer Services	PRFS	-0.30%	-0.30%	-3.70%	-0.60%	1003
Consumer Discretionary Spider	XLY	-0.50%	-0.50%	-3.90%	-0.60%	4170733
Powershares Dynamic Leisure & Entertain	PEJ	-0.60%	-0.60%	0.50%	3.60%	22537
SPDR S&P Retail	XRT	-1.10%	-1.10%	-5.00%	-6.80%	1958184
Retail Holders	RTH	-1.30%	-1.30%	-0.40%	-1.20%	4791444
Powershares Dynamic Retail	PMR	-1.30%	-1.30%	-9.80%	-7.20%	33610
Consumer Non-Cyclical						
Ishares S&P Global Consumer Staples	KXI	3.50%	3.50%	17.50%	22.30%	25088
Wisdom Tree Intl Consumer Non-Cyclical	DPN	3.00%	3.00%	15.60%	21.80%	8390
Ishares Dow Jones US Consumer Goods	IYK	2.50%	2.50%	10.70%	13.90%	16593
Powershares Dynamic Food & Beverage	PBJ	2.10%	2.10%	10.10%	13.30%	25980
Rydex S&P Equal Weight Consumer Staples	RHS	2.10%	2.10%	8.20%	-	2647
Vanguard Consumer Staples Viper	VDC	1.80%	1.80%	11.80%	14.20%	14907
Powershares FTSE RAFI Consumer Goods	PRFG	1.70%	1.70%	9.40%	9.50%	640
Consumer Staples Select Sector Spider	XLP	1.50%	1.50%	10.50%	12.20%	3626242
Powershares Dynamic Consumer Staples	PSL	1.20%	1.20%	8.00%	12.70%	6140
Energy						
United States Oil	USO	17.10%	17.10%	42.00%	40.60%	2850860
Powershares DB Oil	DBO	15.10%	15.10%	39.30%	-	11083
SPDR S&P Oil & Gas Exploration & Prod	XOP	12.50%	12.50%	39.10%	40.60%	176963
Powershares DB Energy	DBE	11.90%	11.90%	41.50%	-	33733
Ishares Dow Jones US Oil & Gas Ex Index	IEO	11.60%	11.60%	38.60%	38.60%	101543
Powershares Wilderhill Clean Energy	PBW	10.90%	10.90%	46.50%	42.00%	565521
Powershares Dynamic Energy Exploration	PXE	9.60%	9.60%	32.30%	35.50%	40583
Powershares Cleantech	PZD	8.20%	8.20%	36.50%	37.10%	56887
Powershares WilderHill Prog Energy	PUW	7.00%	7.00%	21.20%	24.80%	16207
Rydex S&P Equal Weight Energy	RYE	5.20%	5.20%	34.20%	-	7243
Powershares Dynamic Energy	PXI	4.90%	4.90%	29.10%	33.20%	12847
Ishares S&P Global Energy Sector	IXC	4.60%	4.60%	29.60%	36.50%	53307
Ishares Goldman Sachs Natural Resources	IGE	4.30%	4.30%	33.00%	39.90%	76577
Claymore MacroShares Oil Up Tradeable Tr	UCR	2.70%	2.70%	20.90%	-	14510
Energy Select Sector Spider	XLE	2.50%	2.50%	31.80%	39.00%	20023750
Vanguard Energy Vipers	VDE	2.20%	2.20%	30.60%	37.30%	39430
Powershares FTSE RAFI Energy	PRFE	1.70%	1.70%	29.90%	36.60%	6428
Ishares Dow Jones US Energy	IYE	1.40%	1.40%	30.20%	37.60%	134110
Claymore LGA Green	GRN	1.40%	1.40%	8.00%	-	2143
Powershares DB Agriculture	DBA	-0.80%	-0.80%	17.00%	-	414070
Oil Services Holders	OIH	-0.90%	-0.90%	36.10%	41.90%	8344656
Ishares Dow Jones US Oil Equipment Index	IEZ	-1.10%	-1.10%	39.80%	44.40%	107691
SPDR S&P Oil & Gas Equip & Services	XES	-1.30%	-1.30%	33.60%	40.00%	70983
Powershares Dynamic Oil & Gas Services	PXJ	-1.50%	-1.50%	37.40%	40.20%	297975
Claymore MacroShares Oil Down Tradeable Tr	DCR	-2.30%	-2.30%	-21.10%	-	42553

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Financial						
KBW Capital Markets	KCE	8.10%	8.10%	6.70%	10.70%	773360
Ishares Dow Jones US Broker-Dealers	IAI	5.50%	5.50%	2.10%	5.60%	1025686
Wisdom Tree Intl Financial	DRF	4.90%	4.90%	11.30%	18.80%	9470
Ishares S&P Global Financials Sector	IXG	2.70%	2.70%	2.10%	8.10%	28293
Ishares S&P Global Financials	IXG	2.70%	2.70%	2.10%	8.10%	28293
Powershares Dynamic Financials	PFI	1.90%	1.90%	0.40%	4.60%	4130
Powershares Financial Preferred	PGF	1.20%	1.20%	-5.40%	-	34114
Powershares Dynamic Insurance	PIC	1.10%	1.10%	-1.40%	3.60%	14657
Ishares KLD Select Social Index	KLD	0.80%	0.80%	9.70%	11.60%	6860
Regional Bank Holders	RKH	-1.00%	-1.00%	-7.50%	-4.50%	762493
Ishares Dow Jones US Financial Services	IYG	-1.30%	-1.30%	-9.50%	-5.80%	73170
Vanguard Financials Viper	VFH	-1.40%	-1.40%	-6.70%	-2.50%	64357
Ishares Dow Jones US Financial Sector	IYF	-1.60%	-1.60%	-7.80%	-3.80%	208757
Financial Select Sector Spider	XLF	-1.70%	-1.70%	-6.50%	-2.30%	53594260
Powershares FTSE RAFI Financials	PRFF	-2.00%	-2.00%	-8.40%	-4.20%	5482
Rydex S&P Equal Weight Financials	RYF	-2.40%	-2.40%	-7.30%	-	1783
KBW Bank	KBE	-2.60%	-2.60%	-9.60%	-6.50%	1082260
Powershares Dynamic Banking	PJB	-2.60%	-2.60%	-13.90%	-11.40%	111417
Ishares Dow Jones US Insurance	IAK	-2.90%	-2.90%	-3.90%	1.50%	11653
KBW Insurance	KIE	-3.30%	-3.30%	-1.70%	3.60%	301600
KBW Regional Banking	KRE	-4.40%	-4.40%	-13.40%	-10.60%	1474675
Ishares Dow Jones US Regional Banks	IAT	-4.60%	-4.60%	-14.80%	-10.70%	27177
Industrials						
Powershares Dynamic Industrials	PRN	2.10%	2.10%	20.80%	26.40%	14383
Ishares Dow Jones US Aerospace & Defense	ITA	1.90%	1.90%	32.90%	40.20%	103400
Ishares Dow Jones Transportation Average	IYT	1.30%	1.30%	7.60%	4.00%	786822
Powershares Aerospace & Defense	PPA	0.80%	0.80%	29.00%	36.60%	184107
Ishares Dow Jones US Industrial	IYJ	0.80%	0.80%	17.60%	21.70%	47483
Vanguard Industrial Vipers	VIS	0.70%	0.70%	18.60%	22.70%	19423
Powershares FTSE RAFI Industrials	PRFN	0.40%	0.40%	16.60%	20.10%	21034
Rydex S&P Equal Weight Industrials	RGI	0.40%	0.40%	18.10%	-	4483
Industrial Select Sector Spider	XLI	-1.30%	-1.30%	16.90%	20.20%	4830174
Real Estate						
Ishares Dow Jones US Home Construction	ITB	5.10%	5.10%	-50.40%	-45.80%	652286
SPDR S&P Homebuilders	XHB	3.60%	3.60%	-40.40%	-35.00%	5052355
Vanguard REIT Index Vipers	VNQ	2.10%	2.10%	-2.50%	-0.20%	226121
Ishares Cohen & Steers Realty Majors	ICF	0.90%	0.90%	-5.50%	-2.10%	706912
StreetTracks Wilshire REIT	RWR	0.90%	0.90%	-3.80%	-2.00%	206043
Ishares Dow Jones US Real Estate	IYR	0.80%	0.80%	-5.90%	-3.60%	4747838
Powershares Dynamic Building & Constr	PKB	0.80%	0.80%	21.40%	28.30%	26207
Healthcare/Biotech						
Healthshares Enabling Technologies	HHV	9.70%	9.70%	34.30%	-	6910
SPDR S&P Biotech	XBI	4.40%	4.40%	31.60%	19.80%	118977
Ishares Nasdaq Biotechnology	IBB	4.30%	4.30%	11.50%	8.80%	1306455
Biotech Holders	BBH	3.20%	3.20%	-1.30%	-5.40%	143500
Healthshares Diagnostics	HHD	3.10%	3.10%	33.80%	-	49773
Powershares Dynamic Pharmaceuticals	PJP	3.10%	3.10%	5.50%	7.20%	21387
Powershares Dynamic Biotech & Genome	PBE	2.60%	2.60%	10.70%	5.30%	52827
First Trust AMEX Biotech Index	FBT	2.40%	2.40%	11.00%	9.20%	27493
Pharmaceutical Holders	PPH	2.30%	2.30%	6.50%	5.10%	703947
Vanguard Health Care Vipers	VHT	2.10%	2.10%	10.10%	10.80%	28587
Powershares Dynamic Healthcare Services	PTJ	2.00%	2.00%	14.10%	18.70%	33897
Health Care Select Sector Spider	XLV	1.90%	1.90%	8.80%	9.80%	1865291
Powershares FTSE RAFI Healthcare	PRFH	1.90%	1.90%	9.50%	9.60%	2149
Healthshares Patient Care Services	HHB	1.90%	1.90%	3.60%	-	2280
Healthshares Cardio Devices	HHE	1.80%	1.80%	8.00%	-	1317
Ishares Dow Jones US Pharmaceuticals	IHE	1.80%	1.80%	4.70%	4.50%	10780
Ishares Dow Jones US Healthcare	IYH	1.70%	1.70%	9.00%	9.80%	171990
SPDR S&P Pharmaceuticals	XPH	1.40%	1.40%	0.30%	-0.30%	5273
Powershares Dynamic Healthcare	PTH	1.30%	1.30%	14.70%	18.70%	14470
Ishares Dow Jones US Medical Devices	IHI	0.80%	0.80%	18.80%	24.70%	104030
Ishares S&P Global Healthcare Sector	IXJ	0.70%	0.70%	5.30%	5.70%	38091
Rydex S&P Equal Weight Healthcare	RYH	0.60%	0.60%	12.00%	-	7710
Ishares Dow Jones US Healthcare Provider	IHF	0.60%	0.60%	9.40%	16.60%	42730
Wisdom Tree Intl Healthcare	DBR	-1.00%	-1.00%	5.40%	9.90%	6653
Healthshares Emerging Cancer	HHJ	-7.60%	-7.60%	-19.60%	-	2073

Name	Ticker	Total Return			30 Day Avg Volume	
		Month	Quarter	YTD		1 Yr
Sector/ Industry						
Technology						
Internet Infrastructure Holders	IIH	13.40%	13.40%	5.50%	5.70%	97377
Powershares Dynamic Software	PSJ	8.00%	8.00%	12.00%	12.10%	20093
Ishares Goldman Sachs Software Index	IGV	7.80%	7.80%	20.90%	21.90%	131943
First Trust Dow Jones Internet Index	FDN	7.30%	7.30%	23.70%	24.90%	33263
Ishares Dow Jones US Technology	IYW	6.80%	6.80%	23.30%	26.30%	264223
Vanguard Information Technology Vipers	VGT	6.80%	6.80%	23.20%	26.10%	77377
Software Holders	SWH	6.50%	6.50%	13.50%	14.30%	182120
Ishares Goldman Sachs Technology Index	IGM	6.30%	6.30%	24.50%	28.40%	219377
Powershares Dynamic Hardware & Cons Electronics	PHW	6.00%	6.00%	22.10%	25.20%	19280
Internet Architecture Holders	IAH	5.70%	5.70%	32.30%	41.20%	98377
Technology Select Sector Spider	XLK	5.30%	5.30%	22.40%	25.00%	3734873
B2B Internet Holders	BHH	5.20%	5.20%	11.60%	9.50%	19767
Ishares S&P Global Technology Sector	IXN	5.10%	5.10%	21.10%	25.30%	106467
Powershares Dynamic Technology	PTF	4.70%	4.70%	11.90%	13.30%	18277
Powershares Dynamic Networking	PXQ	4.00%	4.00%	18.40%	23.90%	6343
Ishares Goldman Sachs Networking	IGN	3.90%	3.90%	18.00%	24.10%	144410
Rydex S&P Equal Weight Technology	RYT	3.60%	3.60%	11.20%	-	10740
First Trust Nasdaq 100 Tech Index	QTEC	3.30%	3.30%	19.10%	22.10%	48084
StreetTracks Morgan Stanley Technology	MTK	2.30%	2.30%	20.10%	23.50%	91793
Internet Holders	HHH	0.30%	0.30%	25.20%	24.00%	138643
Powershares Lux Nanotech	PXN	0.30%	0.30%	1.70%	-5.20%	46356
Broadband Holders	BDH	-0.10%	-0.10%	0.30%	-4.70%	103313
Wisdom Tree Intl Technology	DBT	-1.40%	-1.40%	2.90%	8.90%	6180
Powershares Dynamic Semiconductors	PSI	-2.30%	-2.30%	6.20%	7.00%	192850
Ishares Goldman Sachs Semiconductor	IGW	-4.20%	-4.20%	6.40%	6.60%	163680
SPDR S&P Semiconductor	XSD	-5.50%	-5.50%	6.40%	7.10%	45627
Semiconductor Holders	SMH	-6.00%	-6.00%	7.00%	5.90%	9465467
Telecommunications						
Ishares S&P Global Telecom	IXP	6.60%	6.60%	31.00%	37.70%	89012
Wireless Holders	WMH	4.80%	4.80%	31.50%	30.50%	17070
Powershares FTSE RAFI Telecom	PRFQ	4.70%	4.70%	18.50%	22.10%	4448
Telecom Holders	TTH	-0.70%	-0.70%	16.30%	20.30%	91443
Vanguard Telecom Services Vipers	VOX	-0.90%	-0.90%	12.00%	17.50%	25410
Powershares Dynamic Telecom & Wireless	PTE	-1.40%	-1.40%	10.50%	15.90%	14997
Ishares Dow Jones US Telecom	IYZ	-4.50%	-4.50%	10.00%	14.20%	385313
Utilities						
Utilities Select Sector Spider	XLU	6.70%	6.70%	17.70%	21.70%	4371428
Vanguard Utilities Viper	VPU	6.50%	6.50%	17.10%	21.40%	26140
Ishares Dow Jones US Utilities	IDU	6.30%	6.30%	16.00%	20.00%	97583
Powershares Dynamic Utilities	PUI	5.30%	5.30%	7.30%	9.60%	8960
Powershares FTSE RAFI Utilities	PRFU	5.20%	5.20%	11.20%	16.60%	3624
Powershares Water Resources	PHO	3.50%	3.50%	20.40%	26.30%	484226
Rydex S&P Equal Weight Utilities	RYU	1.80%	1.80%	11.30%	-	2963
Utilities Holder	UTH	-5.20%	-5.20%	4.30%	6.40%	58617
Commodity-Based						
Powershares DB Commodity Index	DBC	8.50%	8.50%	24.10%	28.60%	305283
StreetTracks Gold Shares	GLD	7.00%	7.00%	24.40%	30.50%	7411920
Ishares COMEX Gold Trust	IAU	6.80%	6.80%	24.30%	30.70%	193683
Powershares DB Gold	DGL	6.10%	6.10%	28.00%	-	17040
Ishares S&P GSCI Commodity-Indexed Trust	GSG	6.00%	6.00%	24.80%	22.00%	96677
Powershares DB Precious Metals	DBP	5.90%	5.90%	26.00%	-	22930
Ishares Silver Trust	SLV	5.20%	5.20%	11.60%	17.10%	398797
Powershares DB Silver	DBS	4.60%	4.60%	16.90%	-	13480
Fixed Income						
Fixed Income						
Ishares Lehman 10-20 Year Treasury Bond	TLH	1.80%	1.80%	3.40%	-	9007
Ishares Lehman 20+ Year Treasury Bond	TLT	1.40%	1.40%	2.90%	2.50%	1748754
Ishares Lehman Credit Bond	CFT	1.30%	1.30%	1.60%	-	3447
Ishares Lehman TIPS Bond	TIP	0.80%	0.80%	5.50%	4.60%	168840
Ishares Lehman 7-10 Year Treasury Bond	IEF	0.70%	0.70%	3.50%	3.50%	328023
Ishares Lehman Aggregate	AGG	0.60%	0.60%	3.30%	3.80%	508128
Ishares Lehman Govt Credit Bond	GBF	0.60%	0.60%	2.30%	-	13527
Ishares Lehman Intermediate Credit Bond	CIU	0.60%	0.60%	1.50%	-	6653
Ishares GS Investop Corp Bond	LQD	0.50%	0.50%	2.00%	2.50%	155293
Ishares Lehman Intermediate Govt Credit Bond	GVI	0.40%	0.40%	1.40%	-	8920
Ishares Lehman 3-7 Year Treasury Bond	IEI	0.40%	0.40%	4.10%	-	21070
Ishares Lehman 1-3 Year Treasury Bond	SHY	0.10%	0.10%	4.00%	4.60%	1051729
Ishares Lehman Short Treasury Bond	SHV	0.10%	0.10%	2.30%	-	78637
Ishares Lehman 1-3 Year Credit Bond	CSJ	0.00%	0.00%	2.00%	-	16040

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Currencies						
Currencies						
CurrencyShares Canadian Dollar	FXC	5.40%	5.40%	24.60%	20.70%	72663
CurrencyShares Australian Dollar	FXA	4.50%	4.50%	20.10%	23.90%	78773
Powershares DB G10 Currency Harvest	DBV	3.00%	3.00%	12.90%	15.20%	145047
CurrencyShares Mexican Peso	FXM	2.70%	2.70%	4.40%	5.50%	2523
Powershares DB USD Bear	UDN	2.00%	2.00%	12.10%	-	51057
CurrencyShares British Pound	FXB	1.60%	1.60%	8.60%	12.60%	25840
Euro Currency	FXE	1.50%	1.50%	11.30%	15.70%	220890
CurrencyShares Swedish Krona	FXS	1.40%	1.40%	9.00%	15.50%	5983
CurrencyShares Swiss Franc	FXF	0.30%	0.30%	5.80%	8.10%	55777
Powershares DB USD Bull	UUP	-1.20%	-1.20%	-5.30%	-	62833
International						
Global						
Powershares Intl Dividend Achievers	PID	5.80%	5.80%	20.60%	29.10%	230296
Wisdom Tree Intl MidCap Dividend	DIM	5.10%	5.10%	18.50%	28.80%	25153
Ishares MSCI EAFE	EFA	4.20%	4.20%	17.60%	24.70%	6590504
StreetTracks Dow Jones STOXX 50	FEU	3.60%	3.60%	18.20%	23.50%	50993
Ishares S&P / TOPIX 150 Index	ITF	0.10%	0.10%	0.80%	4.60%	14017
Asia Pacific						
Ishares FTSE/Xinhua China 25	FXI	21.40%	21.40%	96.10%	156.80%	5512028
Powershares Golden Dragon Halter USX China	PGJ	16.20%	16.20%	85.60%	131.80%	1434865
Ishares MSCI Hong Kong	EWH	13.80%	13.80%	49.60%	65.70%	7468482
Ishares MSCI Pacific Ex Japan	EPP	9.30%	9.30%	45.20%	56.80%	280211
Ishares MSCI Australia	EWA	9.20%	9.20%	47.70%	55.60%	2079584
Wisdom Tree Pacific Ex-Japan High Yield	DNH	8.90%	8.90%	35.50%	46.80%	17997
Ishares MSCI Singapore	EWS	6.20%	6.20%	40.50%	58.40%	3846063
SPDR Russell Nomura SmallCap Japan	JSC	2.30%	2.30%	-5.00%	-	43903
Wisdom Tree Japan High Yielding Equity	DNL	0.20%	0.20%	-3.20%	4.60%	4000
Ishares MSCI Japan	EWJ	0.10%	0.10%	1.10%	4.70%	16894082
Ishares S&P TOPIX 150 Index	ITF	0.10%	0.10%	0.80%	4.60%	14017
SPDR Russell Nomura PRIME Japan	JPP	0.10%	0.10%	0.00%	-	20440
Wisdom Tree Japan Total Dividend	DXJ	0.10%	0.10%	-1.00%	3.90%	5337
Wisdom Tree Japan SmallCap Dividend	DFJ	0.00%	0.00%	-2.40%	-0.30%	17750
North America						
Ishares MSCI Canada	EWC	10.20%	10.20%	42.50%	44.60%	1291145
Europe						
Ishares MSCI Spain	EWP	11.30%	11.30%	26.20%	34.70%	469537
Ishares MSCI Austria	EWO	8.40%	8.40%	10.20%	24.20%	206104
Europe 2001 Holders	EKH	7.70%	7.70%	12.80%	22.10%	2270
Ishares MSCI UK	EWU	5.80%	5.80%	16.30%	22.40%	337324
Ishares MSCI EMU	EZU	5.00%	5.00%	22.80%	32.20%	187773
Ishares MSCI Germany	EWG	4.90%	4.90%	34.90%	46.20%	1041380
Vanguard European Stock Vipers	VGK	4.70%	4.70%	20.20%	27.90%	213473
StreetTracks Dow Jones Euro STOXX 50	FEZ	4.50%	4.50%	20.50%	28.30%	109147
Ishares S&P Europe 350	IEV	4.50%	4.50%	18.70%	26.20%	273268
Ishares MSCI Italy	EWI	3.80%	3.80%	8.90%	16.80%	100187
Ishares MSCI France	EWQ	3.70%	3.70%	16.50%	25.40%	198103
Ishares MSCI Belgium	EWK	3.40%	3.40%	7.40%	15.70%	128277
Ishares MSCI Switzerland	EWL	2.40%	2.40%	10.60%	17.70%	157193
Ishares MSCI Netherlands	EWN	2.20%	2.20%	24.40%	33.20%	122293
Ishares MSCI Sweden	EWD	-2.60%	-2.60%	11.60%	26.10%	310610
Emerging Markets						
BLDRS Emerging Markets ADR	EEB	19.40%	19.40%	80.90%	114.00%	559300
Ishares MSCI Brazil	EWZ	16.40%	16.40%	82.70%	106.00%	12928628
Ishares MSCI South Africa	EZA	15.40%	15.40%	33.30%	53.10%	215626
BLDRS Emerging Markets ADR	ADRE	13.60%	13.60%	55.80%	76.80%	314963
Vanguard Emerging Markets	VWO	13.00%	13.00%	51.50%	68.10%	736166
Ishares MSCI Emerging Markets	EEM	11.90%	11.90%	46.40%	62.90%	14821265
Ishares S&P Latin America 40	ILF	10.50%	10.50%	57.10%	75.90%	383163
Ishares MSCI Malaysia	EWM	10.30%	10.30%	44.10%	64.50%	2197472
Ishares MSCI South Korea	EWY	9.80%	9.80%	51.30%	59.00%	2514683
Ishares MSCI Taiwan	EWT	8.00%	8.00%	25.10%	39.40%	8110429
Ishares MSCI Mexico	EWX	5.30%	5.30%	20.70%	34.10%	3406052

They are the MG 40 ETF (SFV), the MG 100 ETF (SIH), the MG 200 ETF (SNB), the MG Large Cap ETF (SZG), the MG Mid Cap ETF (SVD), and the MG Small Cap ETF (SSK).

These ETFs will charge .85% expense ratio.

SSGA Launches Three New Muni ETFs

SSGA has launched the SPDR New York Municipal Bond ETF (INY), the SPDR California Municipal Bond ETF (CXA), and the SPDR Lehman Short Term Municipal Bond ETF (SHM).

They will carry an expense ratio of .20%.

PowerShares Launches Five New Fixed Income ETFs

The launch includes the PowerShares Insured National Municipal Bond ETF (PZA), the PowerShares Insured California Municipal Bond ETF (PWZ), the PowerShares New York Municipal Bond ETF (PZT), the PowerShares 1-30 Laddered Treasury Portfolio (PLW), and the PowerShares Emerging Markets Sovereign Debt Portfolio (PCY).

The muni bond ETFs will carry a .28% expense ratio, the Treasury portfolio carries a .25% expense ratio, and the emerging markets ETF carries a .50% expense ratio.

WisdomTree Launches New Emerging Markets ETF

WisdomTree has launched the WisdomTree Emerging markets Small Cap Dividend Fund (DGS). The fund charges .63% in expenses.

Saddle River Capital Management, LLC is a money manager and financial advisor who offers five managed ETF portfolios based on market risk each with a three and a half 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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