



SADDLE RIVER
CAPITAL MANAGEMENT LLC

ETF OUTLOOK

SEPT 2007

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All Five SRCM ETF Portfolios Advance in August

The five Saddle River Capital Management actively managed ETF portfolios had positive returns for the month of August. This adds to the year to date advance of the portfolios.

The SRCM ETF portfolios are actively managed and are based on risk and return profiles. The top three risk ETF portfolios are ahead of the market year-to-date. The SRCM Growth & Income Blend ETF portfolio is beating the market with a beta under 1.

Saddle River Capital Top Performing ETF Portfolio For the Month and YTD According To ETFR Magazine

ETFR Magazine, published by Index Publications, LLC and publisher of www.indexuniverse.com tracks three professional ETF portfolio managers' portfolios each month. The portfolios are the Saddle River Aggressive Growth, XTF 80 Growth, and PMAA Momentum.

As of July 2007 the YTD returns are:

Saddle River	5.74%
PMAA Momentum	4.69%
XTF 80 Growth	4.23%

The SRCM Aggressive Growth ETF portfolio is one of five ETF portfolios managed by Saddle River Capital that have track records from the beginning of 2004. Details on these portfolios can be found at www.saddlerivercapital.net or email dick@saddlerivercapital.net.

Saddle River Capital would be happy to discuss how you can provide your clients with these low cost and reliable index related portfolios.

Healthcare, Technology & REITS are monthly return winners.

The top ETF performers include the Biotech Holders, Internet Holders, Healthcare Emerging Cancer, Healthshares Diagnostics, Two REIT ETFs, China and Dividend Achievers.

The losers for the month were metals, home construction, oil, Japan & Malaysia.

Vanguard Launches New Europe-Pacific ETF

As a direct challenge to the IShares EFA ETF, Vanguard has listed the Vanguard Europe Pacific Fund (VEA). The fund tracks the MSCI EAFE Index and charges 15 Basis points versus the 35 basis points charged for the EFA.

Claymore Launches Three New Super Sector ETFs

These new ETFs are based on the three Morningstar super sectors: Service, Manufacturing & Information. The funds are: The Claymore/Morningstar Information Super Sector Index ETF (MZN), the Claymore/Morningstar Service Super Sector Index ETF (MZO), and The Claymore/Morningstar Manufacturing Super Sector Index ETF (MZG)

The Manufacturing Index includes Energy, Industrial Materials, Consumer Goods & Utilities. The Information Index includes Software, Hardware, Media & Telecom. The Services Index includes Business Services, Financial Services, Consumer Services & Healthcare.

Expense ratios for the funds will run 40 basis points.

Van Eck Global Launches Two New Market Vector ETFs

The Van Eck Market Vectors Nuclear ETF (NLR) began trading on August 15th. The Market Vectors Agribusiness ETF (MOO) will begin September 5th.

(Continued on page 10)

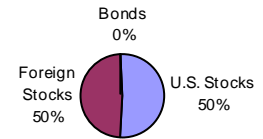
SADDLE RIVER CAPITAL MODEL ETF PORTFOLIOS - AUG 2007

AGGRESSIVE GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
0.55%	-2.33%	6.30%	15.47%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$17,085

Asset Allocation

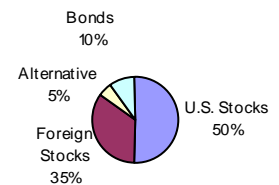


GROWTH

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
0.50%	-2.24%	4.98%	12.65%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$15,731

Asset Allocation

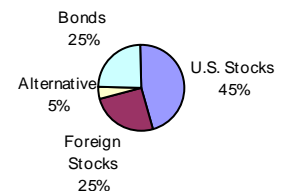


GROWTH & INCOME BLEND

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
0.66%	-1.56%	4.60%	11.65%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$14,863

Asset Allocation

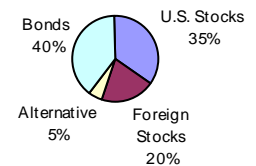


GROWTH & INCOME

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
0.71%	-0.95%	3.88%	9.83%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$13,881

Asset Allocation

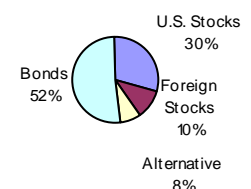


INCOME & PRESERVATION

Total Return Month	Total Return Quarter	Total Return YTD	Total Return 1 Yr
1.23%	-0.57%	3.22%	7.92%

Value of a \$10,000 investment made from portfolio inception (12/31/2003): \$13,118

Asset Allocation



ETF SCORECARD - AUG 2007

RETURN

NAME	AUG	QTR	YTD
S&P 500 Price Index	1.29%	-1.95%	3.93%
NASDAQ Composite	1.97%	-0.26%	7.50%
MSCI EAFE	-1.81%	-3.35%	5.44%

Top 10 Best Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
B2B Internet Holders	BHH	21.40%	-6.40%	2.30%	9.40%	55237
SPDR S&P Biotech	XBI	10.70%	9.50%	21.00%	20.00%	134390
Healthshares Emerging Cancer	HHJ	8.20%	1.40%	-12.50%	-	2927
Ishares FTSE/Xinhua China 25	FXI	7.40%	16.70%	34.90%	91.40%	3862499
KBW Regional Banking	KRE	7.10%	-2.80%	-9.40%	-6.00%	1857318
Vanguard REIT Index Vipers	VNQ	6.70%	-2.10%	-8.00%	1.90%	331845
Ishares Cohen & Steers Realty Majors	ICF	6.60%	-1.20%	-10.20%	1.30%	1038322
Healthshares Diagnostics	HHD	6.40%	8.90%	20.90%	-	23273
Powershares HighYield Dividend Achievers	PEY	6.00%	-3.00%	-7.20%	1.00%	246387
Internet Architecture Holders	IAH	5.90%	9.70%	22.00%	43.50%	100827

Top 10 Worst Performers for the Month

Name	Ticker	Total Return				30 Day Avg
		Month	Quarter	YTD	1 Yr	Volume
Ishares Dow Jones US Home Construction	ITB	-11.00%	-24.50%	-43.90%	-33.20%	604677
Powershares DB Base Metals	DBB	-7.60%	-2.40%	9.40%	-	45133
Ishares Silver Trust	SLV	-6.30%	-2.90%	-6.70%	-7.00%	396053
SPDR S&P Homebuilders	XHB	-6.10%	-17.80%	-33.40%	-20.70%	6088846
Powershares DB Silver	DBS	-6.00%	-2.40%	-1.50%	-	11120
Market Vectors Gold Miners	GDX	-5.70%	-0.60%	-5.70%	-7.00%	1767137
Ishares MSCI Malaysia	EWM	-5.10%	-6.10%	21.80%	46.20%	3868828
United States Oil	USO	-4.70%	5.20%	8.10%	-13.90%	2779193
SPDR Russell Nomura SmallCap Japan	JSC	-4.50%	-5.00%	-5.80%	-	52550
Powershares DB Oil	DBO	-4.40%	-1.80%	9.70%	-	57940

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Large Cap						
Growth						
Powershares Dynamic Agg Growth	PGZ	2.90%	1.20%	11.90%	-	6607
Nasdaq 100 Trust Index	QQQQ	2.80%	2.70%	13.40%	26.00%	NM
Fidelity Nasdaq Composite Index	ONEQ	2.40%	0.20%	7.80%	19.50%	29282
Vanguard Growth Vipers	VUG	1.90%	-0.30%	8.00%	17.50%	273187
Ishares Russell 3000 Growth Index	IWZ	1.70%	-0.30%	7.40%	16.90%	43813
StreetTracks DJ Wilshire Large Cap Growth	ELG	1.60%	-0.60%	7.00%	16.10%	54530
Ishares S&P 500 Growth Index	IVW	1.60%	-0.60%	5.70%	14.30%	718951
Powershares Dynamic Large Cap Growth	PWB	1.40%	0.30%	6.80%	16.70%	212628
Ishares Morningstar Large Growth Index	JKE	1.20%	0.00%	7.80%	16.50%	35010
Ishares Russell 1000 Growth Index	IWF	1.20%	-0.20%	7.60%	17.00%	2503090
Powershares ValueLine Timeliness Select	PIV	0.90%	-2.90%	6.80%	18.00%	121733
First Trust IPOX - 100 Index	FPX	-2.60%	-4.80%	5.90%	26.30%	15030
Blend						
Powershares High Growth Rate Div Achievers	PHJ	3.00%	-2.50%	-1.30%	6.30%	15090
First Trust NASDAQ 100 Equal Weight Index	QQEW	2.60%	2.20%	12.00%	24.30%	16236
Wisdom Tree High Yielding Equity	DHS	2.50%	-1.90%	1.00%	9.20%	37123
Vanguard Dividend Appreciation	VIG	2.30%	-0.30%	5.10%	13.00%	24650
Ishares KLD 400 Select Social Index	KLD	2.30%	-0.60%	6.00%	15.20%	13753
Wisdom Tree Large cap Dividend	DLN	2.00%	-1.30%	3.40%	23.70%	79000
Ishares S&P 100 Index	OEF	1.90%	-0.30%	4.70%	15.60%	74023
Ishares Morningstar Large Core Index	JKD	1.90%	-0.40%	5.40%	16.00%	24267
Wisdom Tree Total Dividend	DTD	1.90%	-1.70%	2.90%	12.00%	25570
Vanguard Large Cap	VV	1.80%	-1.50%	5.60%	15.70%	118675
Ishares S&P 1500 Index	ISI	1.60%	-1.90%	5.30%	14.90%	43083
Ishares KLD 400 Social Index	DSI	1.50%	-0.80%	3.30%	-	4380
Vanguard Total Stock Market Vipers	VTI	1.50%	-2.10%	5.10%	15.20%	608562
StreetTracks Total Market ETF	TMW	1.40%	-2.00%	5.20%	15.00%	18387
Wisdom Tree Dividend Top 100	DTN	1.40%	-2.50%	2.50%	11.90%	62243
Ishares S&P 500	IVV	1.30%	-1.90%	4.90%	14.80%	3770368
Powershares ValueLine Industry Rotation	PYH	1.30%	-3.20%	6.30%	-	53200
Ishares Russell 1000 Index	IWB	1.20%	-2.00%	5.00%	14.70%	674235
S&P 500 Spiders	SPY	1.20%	-2.00%	5.00%	14.90%	NM
Ishares Dow Jones US Total Market Index	IYY	1.20%	-2.00%	5.00%	14.70%	155545
Ishares Russell 3000 Index	IWV	1.20%	-2.20%	4.20%	14.10%	635810
Powershares Dynamic Large Cap	PJF	0.90%	-1.00%	4.80%	-	6207
Ishares S&P Global 100 Index	IOO	0.90%	-1.40%	6.80%	15.80%	145563
Market 2000 Holders	MKH	0.90%	-1.90%	3.60%	12.50%	8083
SPDR DJ Wilshire Large Cap	ELR	0.90%	-2.10%	4.20%	13.30%	5750
Claymore/Zachs Sector Rotation	XRO	0.80%	-1.10%	6.80%	-	36010
Ishares NYSE Composite Index	NYC	0.80%	-2.40%	6.30%	16.30%	38730
Powershares FTSE RAFI US 1000	PRF	0.80%	-3.70%	3.80%	13.70%	136553
Claymore/Ocean Tomo Patent	OTP	0.30%	-1.40%	9.30%	-	5897
Claymore/Sabrient Defender	DEF	0.30%	-3.60%	4.80%	-	15370
Rydex S&P Equal Weight	RSP	0.10%	-4.40%	3.90%	13.70%	1349065
Claymore/Zacks Yield Hog	CVY	0.10%	-5.10%	1.20%	-	45203
Powershares Dynamic Market	PWC	-0.60%	-5.10%	1.00%	10.20%	104812
Powershares Buyback Achievers	PKW	-0.60%	-6.10%	-1.20%	-	79480
Vanguard Pacific Stock Vipers	VPL	-1.80%	-2.20%	3.80%	11.40%	97923
Value						
First Trust Morningstar Div Leaders Index	FDL	3.30%	-2.60%	0.00%	8.50%	56540
Powershares Dividend Achievers	PFM	2.80%	-0.60%	2.00%	9.00%	29780
SPDR S&P Dividend	SDY	2.80%	-2.40%	0.10%	7.40%	32967
First Trust ValueLine Dividend Index	FVD	2.40%	-2.40%	0.20%	3.80%	59520
Ishares NYSE 100 Index	NY	2.20%	-1.00%	4.70%	13.90%	98353
Ishares Dow Jones Select Dividend Index	DVY	2.10%	-3.90%	-0.70%	8.20%	1012902
Ishares Morningstar Large Value Index	JKF	2.00%	-2.70%	3.10%	12.40%	93067
StreetTracks DJ Wilshire Large Cap Value	ELV	1.90%	-2.50%	3.80%	14.30%	28980
Powershares Dynamic Large Cap Value	PWV	1.80%	-3.10%	2.30%	12.70%	12020
Vanguard Value Vipers	VTV	1.50%	-3.30%	3.00%	13.50%	188630
Vanguard Value	VTV	1.50%	-3.30%	3.00%	13.50%	188630
Ishares Russell 1000 Value	IWD	1.50%	-3.60%	1.70%	12.20%	2031617
Dreman Claymore Dividend & Income	DCS	1.50%	-5.80%	-9.20%	3.30%	165383
Ishares S&P 500 Barra Value	IVE	1.20%	-2.70%	4.40%	15.80%	591810
Ishares S&P 500 Value Index	IVE	1.20%	-2.70%	4.40%	15.80%	591810
Ishares Russell 3000 Value Index	IWW	1.20%	-3.70%	1.20%	11.30%	93657
StreetTracks DJ Global Titans	DGT	1.10%	-1.10%	4.00%	12.00%	17823
Diamonds Trust Series I	DIA	0.90%	-0.60%	8.20%	19.50%	24090298
First Trust DB Strategic Value Index	FDV	0.40%	-2.80%	9.10%	18.70%	38450
Ishares MSCI EMU Index	EZU	0.20%	-3.20%	10.60%	25.40%	270933
Rydex S&P 500 Pure Value	RPV	-0.30%	-6.10%	1.90%	12.00%	25347

Name	Ticker	Total Return			30 Day Avg Volume	
		Month	Quarter	YTD		1 Yr
Mid Cap						
Growth						
Powershares Dynamic OTC	PWO	2.60%	-1.40%	6.00%	15.10%	17177
Powershares Dynamic Midcap Growth	PWJ	2.40%	2.40%	19.80%	28.70%	202530
StreetTracks DJ Wilshire Smallcap Growth	DSG	1.40%	-3.60%	8.10%	18.10%	10820
Ishares Morningstar Mid Growth Index	JKH	1.30%	0.20%	14.30%	24.10%	32247
Ishares S&P Midcap 400 Growth Index	IJK	1.30%	-2.90%	10.50%	18.40%	252903
Rydex S&P Mid Cap 400 Pure Growth	RFG	1.30%	-3.90%	8.00%	19.10%	6297
Vanguard Mid Cap Growth	VOT	1.10%	-1.40%	12.60%	21.20%	121633
Ishares Russell Midcap Growth Index	IWP	0.60%	-1.70%	8.60%	18.40%	418549
SPDR DJ Wilshire Mid Cap Growth	EMG	0.10%	-2.80%	9.70%	18.00%	13527
Claymore/Clear Spin-Off	CSD	-0.30%	-5.50%	15.60%	-	43877
Blend						
Wisdom Tree Mid Cap Dividend	DON	2.00%	-4.50%	-1.40%	7.90%	23393
Claymore/Sabrient Insider	NFO	1.40%	-2.50%	8.60%	-	71843
Ishares S&P Midcap 400 Index	IJH	1.40%	-3.60%	8.80%	17.00%	774907
Vanguard Extended Market Vipers	VXF	1.40%	-3.70%	5.80%	16.10%	69660
Vanguard Extended Market Index	VXF	1.40%	-3.70%	5.80%	16.10%	69660
Midcap Spiders	MDY	1.10%	-3.60%	7.80%	15.80%	8707142
Powershares Listed Private Equity	PSP	0.80%	-10.10%	-6.90%	-	146760
Vanguard Midcap Vipers	VO	0.70%	-3.90%	6.60%	16.40%	97949
Ishares Morningstar Mid Core Index	JKG	0.50%	-4.70%	5.60%	16.60%	19463
Powershares Dynamic MagniQuant	PIQ	0.40%	-4.90%	2.10%	-	36907
First Trust ValueLine Equity Allocation Index	FVI	0.30%	-4.50%	2.40%	-	4870
Ishares Russell Midcap Index	IWR	0.20%	-3.40%	5.70%	15.70%	361570
SPDR DJ Wilshire Mid Cap	EMM	-0.10%	-4.20%	6.50%	14.50%	5493
Powershares Dynamic Mid Cap	PJG	-0.40%	-5.20%	6.40%	-	10147
Value						
Powershares HighYield Dividend Achievers	PEY	6.00%	-3.00%	-7.20%	1.00%	246387
Ishares S&P Midcap 400 Barra Value	IJJ	1.00%	-4.20%	5.50%	13.80%	170863
Rydex S&P Mid Cap 400 Pure Value	RFV	0.50%	-6.20%	1.60%	11.60%	18577
Vanguard Mid Cap Value	VOE	0.10%	-6.40%	1.00%	11.70%	47767
Ishares Russell Midcap Value Index	IWS	-0.20%	-6.00%	1.60%	11.50%	381468
Powershares Dynamic Midcap Value	PWP	-0.70%	-6.30%	5.90%	16.70%	80367
Ishares Morningstar Mid Value Index	JKI	-1.00%	-7.70%	-0.20%	9.70%	22670
SPDR DJ Wilshire Mid Cap Value	EMV	-1.20%	-7.10%	0.10%	7.60%	7350
Small Cap						
Growth						
Ishares S&P Smallcap 600 Growth	IJT	3.10%	-1.40%	9.20%	17.70%	137124
Ishares Morningstar Small Growth Index	JKK	2.40%	-1.40%	8.80%	16.60%	21427
Rydex S&P Small Cap 600 Pure Growth	RZG	1.90%	-3.20%	4.70%	15.30%	7797
Ishares Russell 2000 Growth Index	IWO	1.60%	-3.00%	6.20%	16.10%	4709484
Vanguard Smallcap Growth Vipers	VBK	1.50%	-3.50%	9.80%	20.20%	108836
SPDR DJ Wilshire Small Cap Growth	DSG	1.40%	-3.60%	8.10%	18.10%	10820
Powershares Dynamic Smallcap Growth	PWT	0.80%	-2.90%	1.60%	10.10%	40530
Blend						
Wisdom Tree Small Cap Dividend	DES	4.30%	-4.50%	-4.50%	5.40%	56253
Ishares Russell 2000 Index	IWM	2.10%	-5.10%	1.30%	10.90%	NM
Ishares S&P Smallcap 600 Index	IJR	1.90%	-3.30%	4.80%	14.00%	2537692
SPDR DJ Wilshire Small Cap	DSC	1.60%	-5.00%	4.70%	11.30%	7760
Powershares FTSE RAFI US 1500 Small-Mid	PRFZ	1.50%	-4.50%	3.00%	-	125904
Vanguard Smallcap Vipers	VB	1.50%	-4.80%	4.30%	14.10%	134247
Wisdom Tree Small Cap Earnings	EES	1.30%	-7.20%	-7.50%	-	10137
Powershares Dynamic Small Cap	PJM	1.20%	-5.20%	1.40%	-	5787
Powershares Zacks Small Cap	PZJ	0.90%	-5.60%	0.10%	11.70%	46540
Ishares Morningstar Small Core Index	JKJ	0.70%	-5.70%	1.80%	11.70%	29143
Value						
Ishares Morningstar Small Value Index	JKL	3.00%	-7.00%	-3.50%	6.20%	17430
Ishares Russell 2000 Value Index	IWN	2.40%	-7.00%	-4.00%	5.50%	3082196
Powershares Dynamic Smallcap Value	PWY	2.20%	-6.20%	0.00%	11.10%	61677
Vanguard Smallcap Value Vipers	VBR	1.70%	-6.20%	-1.20%	8.20%	102817
StreetTracks DJ Wilshire Smallcap Value	DSV	1.50%	-5.70%	1.00%	10.10%	20820
Ishares S&P Smallcap 600 Value Index	IJS	1.30%	-5.00%	1.10%	10.80%	178730
Rydex S&P Small Cap 600 Pure Value	RZV	-2.20%	-10.20%	-6.60%	4.00%	8827
Micro Cap						
Micro Cap						
Ishares Russell Micro Cap Index	IWC	1.60%	-6.10%	-2.50%	7.00%	149530
First Trust Dow Jones Select Micro Cap	FDM	0.80%	-5.30%	0.20%	12.30%	13903
Claymore/Sabrient Stealth	STH	-1.30%	-9.30%	-6.10%	-	7663
Powershares Zacks Micro Cap	PZI	-1.30%	-9.60%	-4.60%	5.10%	109957

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Basic Material						
Market vectors Environmental	EVX	1.90%	-2.00%	14.40%	-	10263
Market Vectors Steel	SLX	1.60%	2.00%	44.60%	-	135823
Powershares Dynamic Basic Materials	PYZ	0.50%	-1.40%	19.50%	-	28040
Vanguard Materials Viper	VAW	0.10%	-2.70%	16.50%	30.90%	56973
Materials Select Sector Spider	XLB	-0.70%	-3.30%	13.10%	25.50%	10185663
Ishares Dow Jones US Basic Materials	IYM	-0.80%	-2.70%	15.90%	27.30%	367647
Powershares FTSE RAFI Basic Materials	PRFM	-1.10%	-2.60%	15.20%	-	7646
Rydex S&P Equal Weight Materials	RTM	-1.40%	-3.80%	9.00%	-	9370
Rydex S&P Equal Weight Materials	RTM	-1.40%	-3.80%	9.00%	-	9370
Wisdom Tree Intl Basic Materials	DBN	-2.10%	-2.70%	25.50%	-	128533
SPDR Metals & Mining	XME	-2.10%	-7.40%	18.10%	30.90%	577323
Market Vectors Gold Miners	GDX	-5.70%	-0.60%	-5.70%	-7.00%	1767137
Powershares DB Base Metals	DBB	-7.60%	-2.40%	9.40%	-	45133
Consumer Cyclical						
Retail Holders	RTH	2.00%	-2.60%	2.60%	10.30%	5886874
Powershares Dynamic Leisure & Entertain	PEJ	1.90%	-5.80%	-1.40%	13.80%	97413
Ishares Dow Jones US Consumer Services	IYC	1.20%	-4.00%	0.00%	13.70%	154383
Powershares Dynamic Retail	PMR	0.90%	-5.90%	-5.60%	11.30%	54103
Consumer Discretionary Spider	XLY	0.60%	-5.30%	-2.60%	14.10%	4279689
SPDR S&P Retail	XRT	0.40%	-8.30%	-2.20%	9.30%	1938137
Vanguard Consumer Discretionary Viper	VCR	0.30%	-5.50%	-1.30%	15.50%	35413
Rydex S&P Equal Weight Consumer Disc	RCD	-0.80%	-8.20%	-3.50%	-	25773
Powershares FTSE RAFI Consumer Services	PRFS	-1.00%	-6.90%	-3.30%	-	3638
Powershares Dynamic Media	PBS	-1.40%	-8.60%	-3.10%	12.40%	30437
Powershares Dynamic Consumer Disc	PEZ	-2.30%	-8.30%	-2.10%	-	21797
Wisdom Tree Intl Consumer Cyclical	DPC	-3.70%	-5.30%	8.10%	-	1607
Consumer Non-Cyclical						
Ishares S&P Global Consumer Staples	KXI	2.90%	1.30%	9.10%	-	13403
Vanguard Consumer Staples Viper	VDC	2.50%	-0.30%	5.30%	10.00%	25853
Consumer Staples Select Sector Spider	XLP	2.40%	-0.60%	4.10%	7.60%	2323458
Ishares Dow Jones US Consumer Goods	IYK	2.10%	-1.00%	3.80%	10.90%	31893
Powershares Dynamic Food & Beverage	PBJ	2.10%	-4.30%	3.50%	10.70%	30393
Wisdom Tree Intl Consumer Non-Cyclical	DPN	1.90%	0.20%	8.40%	-	4743
Rydex S&P Equal Weight Consumer Staples	RHS	1.80%	-2.10%	3.00%	-	5883
Powershares Dynamic Consumer Staples	PSL	0.00%	-2.70%	3.70%	-	9920
Powershares FTSE RAFI Consumer Goods	PRFG	-0.90%	-7.00%	2.40%	-	2349
Energy						
Claymore MacroShares Oil Down Tradeable Tr	DCR	2.00%	1.80%	-19.60%	-	7007
Powershares DB Agriculture	DBA	1.60%	0.90%	6.50%	-	202297
Claymore LGA Green	GRN	1.40%	-1.80%	2.70%	-	4823
Energy Select Sector Spider	XLE	1.20%	1.20%	19.80%	26.80%	27904946
SPDR S&P Oil & Gas Equip & Services	XES	1.10%	1.70%	27.20%	31.10%	96260
Oil Services Holders	OIH	0.60%	2.30%	28.00%	32.50%	10804313
Vanguard Energy Vipers	VDE	0.60%	0.00%	18.90%	26.10%	70083
Ishares Dow Jones US Oil Equipment Index	IEZ	0.40%	3.30%	31.40%	35.20%	125050
Ishares Dow Jones US Energy	IYE	0.40%	0.70%	18.90%	27.20%	152613
Powershares FTSE RAFI Energy	PRFE	0.20%	0.00%	18.40%	-	26203
Powershares Dynamic Energy Exploration	PXE	0.10%	-5.90%	15.00%	15.10%	83510
Powershares Cleantech	PZD	-0.20%	-0.10%	19.50%	-	38133
Rydex S&P Equal Weight Energy	RYE	-0.30%	-1.90%	19.00%	-	10293
Powershares Dynamic Energy	PXI	-0.60%	-3.80%	18.10%	-	22543
Powershares WilderHill Prog Energy	PUW	-0.60%	-5.30%	11.50%	-	41160
Ishares S&P Global Energy Sector	IXC	-0.80%	-1.60%	14.10%	21.20%	82647
Powershares Wilderhill Clean Energy	PBW	-0.90%	1.70%	22.20%	16.60%	858267
Ishares Goldman Sachs Natural Resources	IGE	-1.10%	-0.70%	17.70%	22.80%	116643
Claymore MacroShares Oil Up Tradeable Tr	UCR	-1.90%	-1.30%	17.40%	-	3610
SPDR S&P Oil & Gas Exploration & Prod	XOP	-1.90%	-6.00%	13.30%	11.70%	286103
Powershares Dynamic Oil & Gas Services	PXJ	-2.10%	1.40%	31.10%	33.10%	277402
Ishares Dow Jones US Oil & Gas Ex Index	IEO	-2.10%	-7.00%	14.10%	11.60%	192193
Powershares DB Energy	DBE	-3.80%	-1.60%	17.40%	-	39287
Powershares DB Oil	DBO	-4.40%	-1.80%	9.70%	-	57940
United States Oil	USO	-4.70%	5.20%	8.10%	-13.90%	2779193

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Financial						
KBW Regional Banking	KRE	7.10%	-2.80%	-9.40%	-6.00%	1857318
Powershares Dynamic Banking	PJB	4.80%	-3.10%	-10.50%	-	150993
Ishares Dow Jones US Regional Banks	IAT	3.10%	-5.30%	-9.10%	-1.90%	35017
Vanguard Financials Viper	VFH	2.70%	-5.50%	-6.90%	3.50%	67543
Regional Bank Holders	RKH	2.50%	-4.50%	-7.00%	0.20%	1296523
Financial Select Sector Spider	XLF	2.40%	-6.90%	-7.30%	3.20%	81117112
Ishares KLD Select Social Index	KLD	2.30%	-0.60%	6.00%	15.20%	13753
Ishares Dow Jones US Financial Sector	IYF	1.60%	-6.70%	-8.10%	1.90%	249623
Powershares Dynamic Financials	PFI	1.60%	-7.90%	-4.10%	-	16157
Ishares Dow Jones US Insurance	IAK	1.50%	-6.90%	-4.20%	5.60%	32270
KBW Insurance	KIE	1.50%	-7.30%	-2.80%	6.90%	364363
KBW Bank	KBE	1.40%	-5.60%	-8.00%	-1.30%	1284436
Powershares FTSE RAFI Financials	PRFF	1.40%	-6.10%	-8.20%	-	7083
Powershares Dynamic Insurance	PIC	1.20%	-8.40%	-4.80%	2.10%	25470
Ishares Dow Jones US Financial Services	IYG	0.90%	-7.00%	-9.20%	0.60%	71683
Ishares S&P Global Financials Sector	IXG	-0.10%	-5.10%	-4.00%	7.00%	50047
Ishares S&P Global Financials	IXG	-0.10%	-5.10%	-4.00%	7.00%	50047
Powershares Financial Preferred	PGF	-0.70%	-3.20%	-4.00%	-	43290
Rydex S&P Equal Weight Financials	RYF	-1.00%	-8.00%	-7.30%	-	6127
Wisdom Tree Intl Financial	DRF	-2.20%	-4.90%	1.10%	-	19520
Ishares Dow Jones US Broker-Dealers	IAI	-2.40%	-9.30%	-7.80%	10.00%	3710812
KBW Capital Markets	KCE	-3.30%	-9.00%	-6.50%	9.30%	1300007
Industrials						
Powershares Aerospace & Defense	PPA	3.20%	3.80%	20.00%	34.90%	299501
Ishares Dow Jones US Aerospace & Defense	ITA	2.10%	3.60%	21.90%	37.00%	98747
Powershares Dynamic Industrials	PRN	1.30%	-1.10%	16.60%	-	96253
Industrial Select Sector Spider	XLI	0.00%	1.00%	13.10%	24.10%	7028482
Ishares Dow Jones US Industrial	IYJ	-0.20%	-0.60%	12.30%	23.40%	95780
Rydex S&P Equal Weight Industrials	RGI	-0.30%	-0.90%	14.20%	-	9013
Vanguard Industrial Vipers	VIS	-0.60%	0.20%	13.00%	24.90%	35770
Powershares FTSE RAFI Industrials	PRFN	-1.00%	-0.70%	12.10%	-	108426
Ishares Dow Jones Transportation Average	IYT	-2.80%	-4.10%	7.30%	14.20%	834589
Real Estate						
Vanguard REIT Index Vipers	VNQ	6.70%	-2.10%	-8.00%	1.90%	331845
Ishares Cohen & Steers Realty Majors	ICF	6.60%	-1.20%	-10.20%	1.30%	1038322
StreetTracks Wilshire REIT	RWR	5.70%	-3.00%	-8.50%	0.90%	270433
Ishares Dow Jones US Real Estate	IYR	5.30%	-4.30%	-9.40%	1.20%	9117695
Powershares Dynamic Building & Constr	PKB	0.20%	-3.80%	18.60%	32.30%	91127
SPDR S&P Homebuilders	XHB	-6.10%	-17.80%	-33.40%	-20.70%	6088846
Ishares Dow Jones US Home Construction	ITB	-11.00%	-24.50%	-43.90%	-33.20%	604677
Healthcare/Biotech						
SPDR S&P Biotech	XBI	10.70%	9.50%	21.00%	20.00%	134390
Healthshares Emerging Cancer	HHJ	8.20%	1.40%	-12.50%	-	2927
Healthshares Diagnostics	HHH	6.40%	8.90%	20.90%	-	23273
Healthshares Enabling Technologies	HHV	4.10%	5.10%	13.40%	-	5817
Powershares Dynamic Biotech & Genome	PBE	3.80%	1.80%	5.40%	10.90%	69380
Ishares Nasdaq Biotechnology	IBB	3.60%	1.20%	1.80%	7.30%	1873158
Ishares Dow Jones US Healthcare Provider	IHF	3.10%	-0.80%	6.60%	6.80%	113203
Vanguard Health Care Vipers	VHT	2.90%	-1.20%	4.70%	7.60%	53843
Ishares Dow Jones US Healthcare	IYH	2.60%	-1.40%	3.80%	6.60%	153273
Powershares Dynamic Healthcare	PTH	2.50%	-0.10%	10.50%	-	37013
Powershares Dynamic Healthcare Services	PTJ	2.30%	-1.50%	9.30%	-	17887
Health Care Select Sector Spider	XLV	2.30%	-2.60%	3.70%	6.50%	2508809
Powershares FTSE RAFI Healthcare	PRFH	2.20%	-2.30%	5.10%	-	4726
Pharmaceutical Holders	PPH	2.20%	-3.80%	2.10%	3.00%	1058403
First Trust AMEX Biotech Index	FBT	2.10%	-0.10%	2.60%	15.40%	35370
Ishares Dow Jones US Pharmaceuticals	IHE	2.10%	-4.30%	1.50%	5.30%	18293
Ishares Dow Jones US Medical Devices	IHI	1.90%	4.50%	12.90%	22.10%	135937
Ishares S&P Global Healthcare Sector	IXJ	1.30%	-1.70%	-1.70%	2.70%	102607
Rydex S&P Equal Weight Healthcare	RYH	1.10%	-2.50%	7.90%	-	16807
SPDR S&P Pharmaceuticals	XPH	0.80%	-6.40%	-3.20%	-0.50%	13427
Healthshares Patient Care Services	HHB	0.80%	-7.70%	-0.60%	-	7100
Biotech Holders	BBH	0.00%	-1.90%	-10.30%	-8.20%	237667
Powershares Dynamic Pharmaceuticals	PJP	-0.10%	-5.20%	0.00%	7.40%	40920
Healthshares Cardio Devices	HHE	-0.30%	-2.00%	1.90%	-	1633
Wisdom Tree Intl Healthcare	DBR	-0.50%	-1.40%	1.10%	-	3360

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Sector/ Industry						
Technology						
B2B Internet Holders	BHH	21.40%	-6.40%	2.30%	9.40%	55237
Internet Architecture Holders	IAH	5.90%	9.70%	22.00%	43.50%	100827
Powershares Dynamic Hardware & Cons Electronics	PHW	4.80%	3.30%	11.90%	26.00%	10040
Ishares Goldman Sachs Software Index	IGV	3.00%	-0.60%	6.10%	17.70%	136223
Ishares S&P Global Technology Sector	IXN	2.90%	2.60%	10.70%	22.40%	38227
Ishares Dow Jones US Technology	IYW	2.90%	1.80%	11.30%	22.80%	197090
Vanguard Information Technology Vipers	VGT	2.90%	1.50%	11.40%	23.00%	75173
Ishares Goldman Sachs Technology Index	IGM	2.70%	1.80%	12.10%	24.90%	299397
StreetTracks Morgan Stanley Technology	MTK	1.90%	2.20%	11.90%	25.10%	30530
Technology Select Sector Spider	XLK	1.90%	1.70%	12.00%	23.80%	3210253
First Trust Nasdaq 100 Tech Index	QTEC	1.60%	1.70%	11.20%	22.90%	9649
Wisdom Tree Intl Technology	DBT	1.60%	-0.20%	4.80%	-	10060
Powershares Dynamic Software	PSJ	1.60%	-4.60%	1.30%	12.00%	38410
Ishares Goldman Sachs Semiconductor	IGW	1.40%	1.40%	9.70%	10.80%	299812
SPDR S&P Semiconductor	XSD	1.40%	0.50%	8.60%	10.90%	84767
Ishares Goldman Sachs Networking	IGN	1.00%	-0.10%	10.90%	22.30%	151440
Internet Holders	HHH	1.00%	-1.90%	12.50%	20.00%	209490
Software Holders	SWH	0.80%	0.30%	1.40%	13.50%	193917
Powershares Dynamic Technology	PTF	0.70%	-4.50%	5.90%	-	24367
Semiconductor Holders	SMH	0.40%	-0.40%	12.60%	11.20%	13955393
Rydex S&P Equal Weight Technology	RYT	0.30%	-2.90%	4.80%	-	7707
First Trust Dow Jones Internet Index	FDN	0.30%	-6.50%	7.50%	19.00%	60100
Powershares Dynamic Networking	PXQ	-0.30%	-1.90%	10.20%	26.80%	26420
Internet Infrastructure Holders	IIH	-0.40%	-14.50%	-10.40%	-0.20%	105560
Powershares Lux Nanotech	PXN	-0.50%	-1.90%	-1.10%	-2.20%	97837
Powershares Dynamic Semiconductors	PSI	-0.70%	-3.90%	8.70%	10.50%	134558
Broadband Holders	BDH	-3.40%	-6.90%	-4.40%	-9.80%	96490
Telecommunications						
Ishares S&P Global Telecom	IXP	3.90%	1.40%	15.10%	35.70%	58513
Wireless Holders	WMH	3.30%	2.30%	16.00%	23.10%	25747
Powershares Dynamic Telecom & Wireless	PTE	2.90%	0.20%	9.50%	24.10%	19340
Powershares FTSE RAFI Telecom	PRFQ	0.30%	0.00%	9.60%	-	8948
Telecom Holders	TTH	0.00%	-2.60%	11.70%	24.70%	276287
Vanguard Telecom Services Vipers	VOX	-0.40%	-2.50%	9.60%	24.60%	42120
Ishares Dow Jones US Telecom	IYZ	-0.60%	-1.50%	12.90%	26.20%	616600
Utilities						
Vanguard Utilities Viper	VPU	2.90%	-1.40%	7.20%	14.80%	34943
Powershares Water Resources	PHO	2.30%	0.50%	14.50%	24.90%	720356
Utilities Holder	UTH	2.20%	-1.50%	5.90%	10.80%	273753
Utilities Select Sector Spider	XLU	2.10%	-1.90%	7.00%	14.80%	11232627
Powershares FTSE RAFI Utilities	PRFU	2.10%	-2.00%	3.40%	-	5347
Rydex S&P Equal Weight Utilities	RYU	1.90%	-2.40%	5.20%	-	6580
Ishares Dow Jones US Utilities	IDU	1.80%	-2.20%	6.10%	13.40%	108840
Powershares Dynamic Utilities	PUI	1.20%	-4.50%	-1.20%	4.20%	45920
Commodity-Based						
StreetTracks Gold Shares	GLD	1.10%	3.50%	5.20%	6.80%	5538516
Ishares COMEX Gold Trust	IAU	1.10%	3.50%	5.40%	6.90%	142017
Powershares DB Gold	DGL	1.00%	3.00%	10.00%	-	13463
Powershares DB Precious Metals	DBP	-0.70%	2.00%	7.40%	-	10923
Powershares DB Commodity Index	DBC	-1.90%	0.00%	4.50%	5.20%	247450
Ishares S&P GSCI Commodity-Indexed Trust	GSG	-3.20%	1.40%	7.60%	-8.60%	93303
Powershares DB Silver	DBS	-6.00%	-2.40%	-1.50%	-	11120
Ishares Silver Trust	SLV	-6.30%	-2.90%	-6.70%	-7.00%	396053
Fixed Income						
Fixed Income						
Ishares Lehman 7-10 Year Treasury Bond	IEF	1.90%	3.80%	3.10%	5.30%	400607
Ishares GS Investop Corp Bond	LQD	1.90%	0.60%	1.30%	4.10%	138930
Ishares Lehman 3-7 Year Treasury Bond	IEI	1.50%	2.70%	2.40%	-	26697
Ishares Lehman 20+ Year Treasury Bond	TLT	1.40%	4.40%	1.60%	4.40%	2037806
Ishares Lehman 10-20 Year Treasury Bond	TLH	1.40%	3.50%	0.90%	-	11797
Ishares Lehman Govt Credit Bond	GBF	1.40%	1.70%	0.30%	-	5863
Ishares Lehman Intermediate Govt Credit Bond	GVI	0.90%	1.50%	0.80%	-	9637
Ishares Lehman Aggregate	AGG	0.80%	1.50%	2.50%	5.10%	344044
Ishares Lehman 1-3 Year Treasury Bond	SHY	0.80%	1.40%	3.80%	5.60%	1011051
Ishares Lehman Credit Bond	CFT	0.80%	0.60%	-1.10%	-	8140
Ishares Lehman Intermediate Credit Bond	CIU	0.60%	0.60%	-0.40%	-	15493
Ishares Lehman TIPS Bond	TIP	0.40%	2.20%	3.90%	3.70%	212073
Ishares Lehman Short Treasury Bond	SHV	0.30%	0.20%	1.10%	-	105033
Ishares Lehman 1-3 Year Credit Bond	CSJ	0.10%	0.20%	0.50%	-	19143

Name	Ticker	Total Return				30 Day Avg Volume
		Month	Quarter	YTD	1 Yr	
Currencies						
Currencies						
CurrencyShares Canadian Dollar	FXC	1.10%	1.00%	11.50%	7.10%	37973
Powershares DB USD Bull	UUP	0.60%	-0.40%	-1.10%	-	15793
Powershares DB USD Bear	UDN	0.40%	1.80%	5.80%	-	16467
Euro Currency	FXE	-0.50%	0.70%	4.00%	7.70%	166880
CurrencyShares Swiss Franc	FXF	-0.60%	1.00%	1.10%	2.40%	39827
CurrencyShares Mexican Peso	FXM	-0.60%	-2.20%	-0.80%	3.00%	12717
CurrencyShares British Pound	FXB	-0.70%	0.60%	4.30%	9.10%	29380
CurrencyShares Swedish Krona	FXS	-2.10%	-0.50%	0.10%	6.80%	4217
Powershares DB G10 Currency Harvest	DBV	-3.90%	-4.70%	6.40%	-	314887
CurrencyShares Australian Dollar	FXA	-4.00%	-3.70%	4.80%	10.70%	74550
International						
Global						
StreetTracks Dow Jones STOXX 50	FEU	0.40%	-2.60%	8.00%	16.70%	25410
Ishares MSCI EAFE	EFA	-0.60%	-2.90%	7.10%	18.30%	8921553
Wisdom Tree Intl MidCap Dividend	DIM	-1.00%	-3.30%	9.00%	26.80%	64017
Powershares Intl Dividend Achievers	PID	-1.10%	-1.10%	9.60%	23.30%	313116
Ishares S&P / TOPIX 150 Index	ITF	-2.70%	-3.40%	-1.20%	2.80%	17953
Asia Pacific						
Ishares FTSE/Xinhua China 25	FXI	7.40%	16.70%	34.90%	91.40%	3862499
Powershares Golden Dragon Halter USX China	PGJ	5.20%	7.80%	33.10%	76.20%	831004
Ishares MSCI Hong Kong	EWH	2.80%	8.30%	15.20%	32.20%	5475502
Ishares MSCI Pacific Ex Japan	EPP	0.10%	-0.20%	16.70%	35.30%	380230
Ishares MSCI Australia	EWA	-0.40%	-1.90%	18.90%	34.80%	2189205
Ishares MSCI Singapore	EWS	-1.70%	-2.50%	18.80%	50.00%	4779420
Wisdom Tree Japan Total Dividend	DXJ	-1.70%	-3.20%	-2.40%	2.50%	9420
Wisdom Tree Japan High Yielding Equity	DNL	-1.80%	-3.10%	-3.90%	5.20%	5993
Ishares MSCI Japan	EWJ	-2.50%	-3.00%	-1.00%	3.40%	28638700
Ishares S&P TOPIX 150 Index	ITF	-2.70%	-3.40%	-1.20%	2.80%	17953
SPDR Russell Nomura PRIME Japan	JPP	-3.00%	-3.60%	-1.50%	-	19693
Wisdom Tree Japan SmallCap Dividend	DFJ	-3.30%	-3.50%	-2.20%	-2.70%	12450
Wisdom Tree Pacific Ex-Japan High Yield	DNH	-3.50%	-4.40%	13.30%	32.10%	36547
SPDR Russell Nomura SmallCap Japan	JSC	-4.50%	-5.00%	-5.80%	-	52550
North America						
Ishares MSCI Canada	EWC	0.00%	0.10%	18.10%	22.00%	663314
Europe						
Ishares MSCI Germany	EWG	1.10%	-2.70%	19.90%	37.90%	1875294
Europe 2001 Holders	EKH	0.80%	-1.50%	1.70%	17.60%	3990
Ishares MSCI Italy	EWI	0.60%	-3.10%	1.80%	12.60%	155830
StreetTracks Dow Jones Euro STOXX 50	FEZ	0.50%	-2.70%	10.20%	22.80%	338097
Vanguard European Stock Vipers	VGK	0.30%	-2.60%	9.10%	22.00%	271563
Ishares MSCI UK	EWU	0.20%	-3.20%	5.70%	15.80%	423017
Ishares MSCI EMU	EZU	0.20%	-3.20%	10.60%	25.40%	270933
Ishares MSCI Switzerland	EWL	-0.30%	-2.70%	3.30%	14.40%	179383
Ishares MSCI Spain	EWP	-0.50%	0.00%	8.50%	30.20%	302580
Ishares S&P Europe 350	IEV	-0.50%	-3.10%	8.00%	20.30%	552480
Ishares MSCI France	EWQ	-0.70%	-4.70%	7.00%	18.50%	421027
Ishares MSCI Netherlands	EWN	-1.00%	-1.90%	13.10%	24.40%	130253
Ishares MSCI Austria	EWO	-1.80%	-6.90%	0.70%	21.90%	268853
Ishares MSCI Belgium	EWK	-1.90%	-6.60%	1.10%	15.00%	136543
Ishares MSCI Sweden	EWD	-3.20%	-4.10%	7.20%	34.90%	362210
Emerging Markets						
BLDRS Emerging Markets ADR	EEB	2.00%	5.90%	27.30%	-	344930
Ishares MSCI South Africa	EZA	1.90%	-0.20%	8.60%	29.00%	153807
Ishares MSCI Emerging Markets	EEM	1.00%	1.70%	17.30%	38.80%	20584234
BLDRS Emerging Markets ADR	ADRE	0.70%	2.80%	20.80%	47.10%	348712
Vanguard Emerging Markets	VWO	0.00%	3.50%	22.10%	44.20%	598397
Ishares MSCI Mexico	EWV	-0.60%	-5.20%	14.00%	42.40%	4938165
Ishares S&P Latin America 40	ILF	-1.20%	-0.50%	24.80%	53.10%	647320
Ishares MSCI Taiwan	EWT	-1.90%	-0.40%	9.90%	29.90%	11194014
Ishares MSCI South Korea	EWY	-2.80%	6.30%	29.80%	40.50%	3540126
Ishares MSCI Brazil	EWZ	-3.20%	0.20%	31.40%	59.40%	17944778
Ishares MSCI Malaysia	EWM	-5.10%	-6.10%	21.80%	46.20%	3868828

The NLR is based on the Duetsche Borse's DAXglobal Nuclear Energy Index. The index includes 38 companies from seven different sub sectors. The fund will charge 65 basis points.

BGI Launches International REIT ETF

The IShares S&P World EX US Property Index Fund (WPS) will track the S&P/Citigroup BMI World ex-US Property Index. This index is based on 330 components with the largest country Japan with 22% of the index. The yield is 4.5% and the expense ratio is 48 basis points.

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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