Market Review

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Nov 2019

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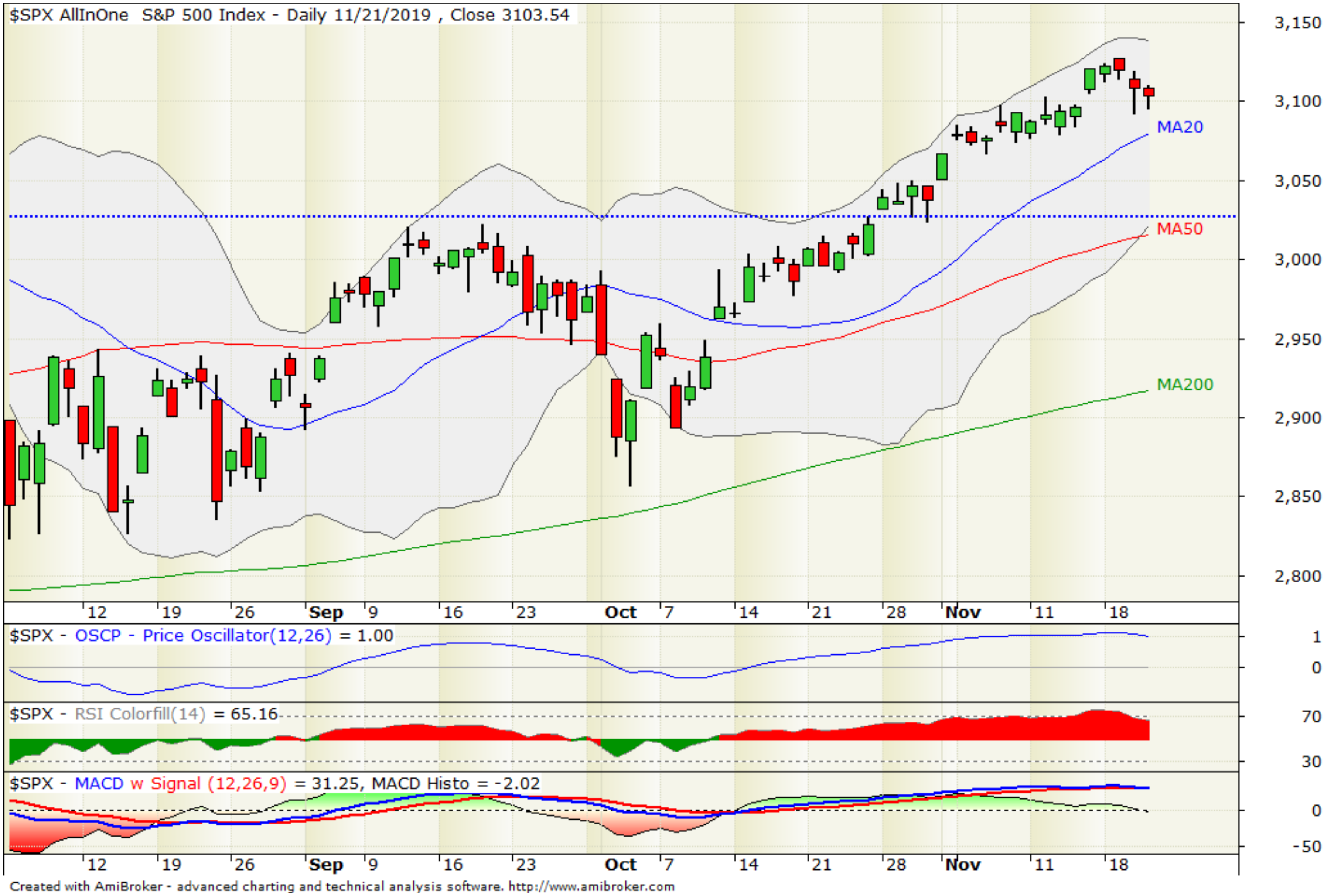
Topics Today

- Markets
  - Recent Market Actions
  - What to Expect Next
- Stock Contest Award
- ETF Investing Ideas
  - ETFs Good & Bad
  - Stocks vs ETFs
  - ETF Performance
  - ETF Websites

S&P 500 - New Highs Again

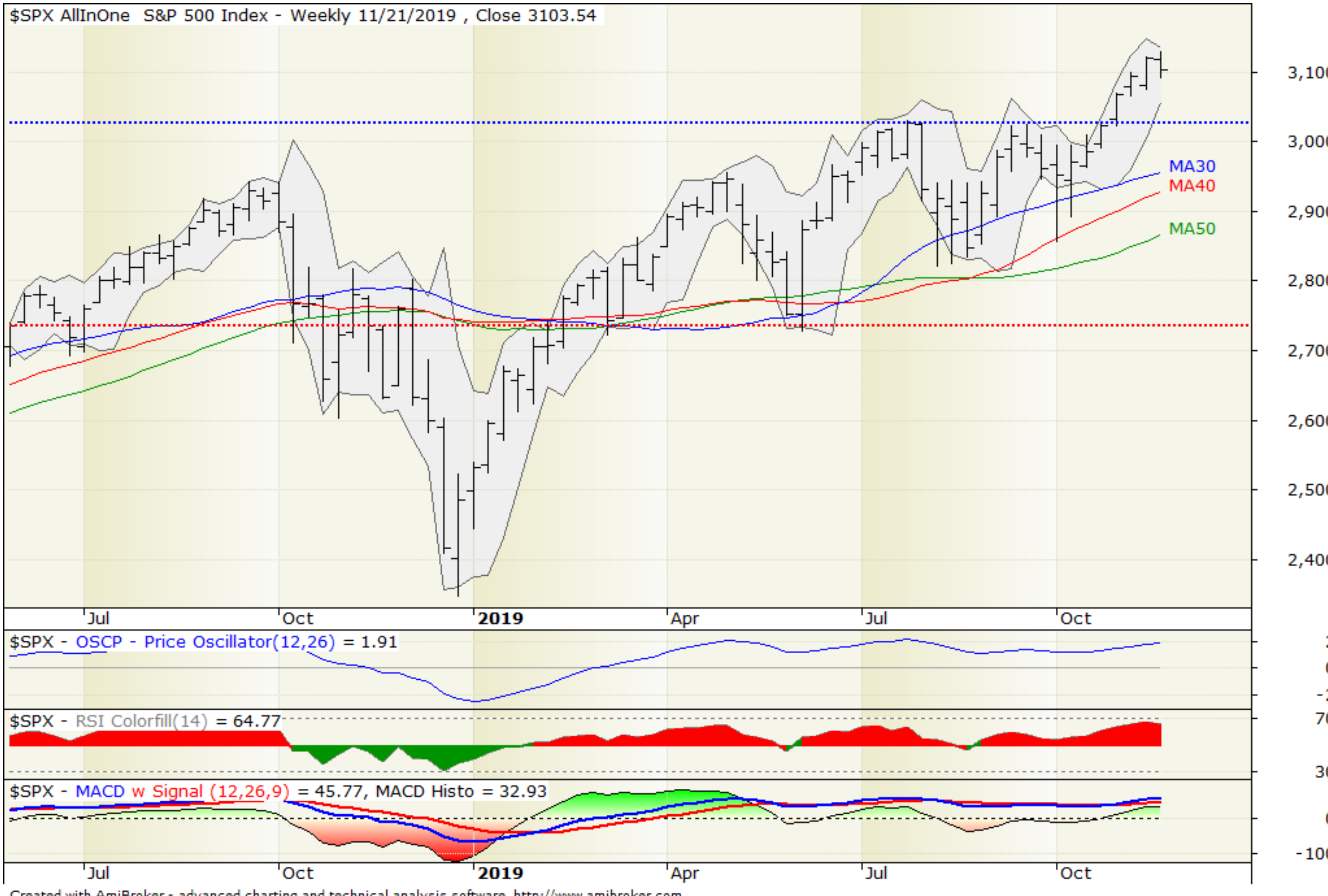


S&P 500 – Trend Stays Strong

S&P 500 Market Interpretations

- The S&P 500 large-cap index made a new all-time high Friday, the third time in a row. The breakout above the resistance should be watched as it now will consolidate for a few days.
- You can't keep this market down, even with news that Phase One trade deal is not happening until next year, and Pelosi says that the new NAFTA deal goes to 2020.
- In a market like this, forget the dips and ride the rips.
- The Santa Claus rally in the stock market started early this year. Unless there is tax-loss selling lurking in the market next month, we could see a continuation of higher highs.
- One theme that's likely to pervade year-ahead is the notion that the slowdown which began in 2018 probably bottomed sometime in the third quarter of this year.

S&P Weekly



$SPX AllInOne S&P 500 Index - Weekly 11/21/2019 , Close 3103.54
MA30
MA40
MA50
3,100
3,000
2,900
2,800
2,700
2,600
2,500
2,400
Jul
Oct
2019
Apr
Jul
Oct
$SPX - OSCP - Price Oscillator(12,26) = 1.91
2
0
-2
$SPX - RSI Colorfill(14) = 64.77
70
30
$SPX - MACD w Signal (12,26,9) = 45.77, MACD Histo = 32.93
0
-100
Jul
Oct
2019
Apr
Jul
Oct
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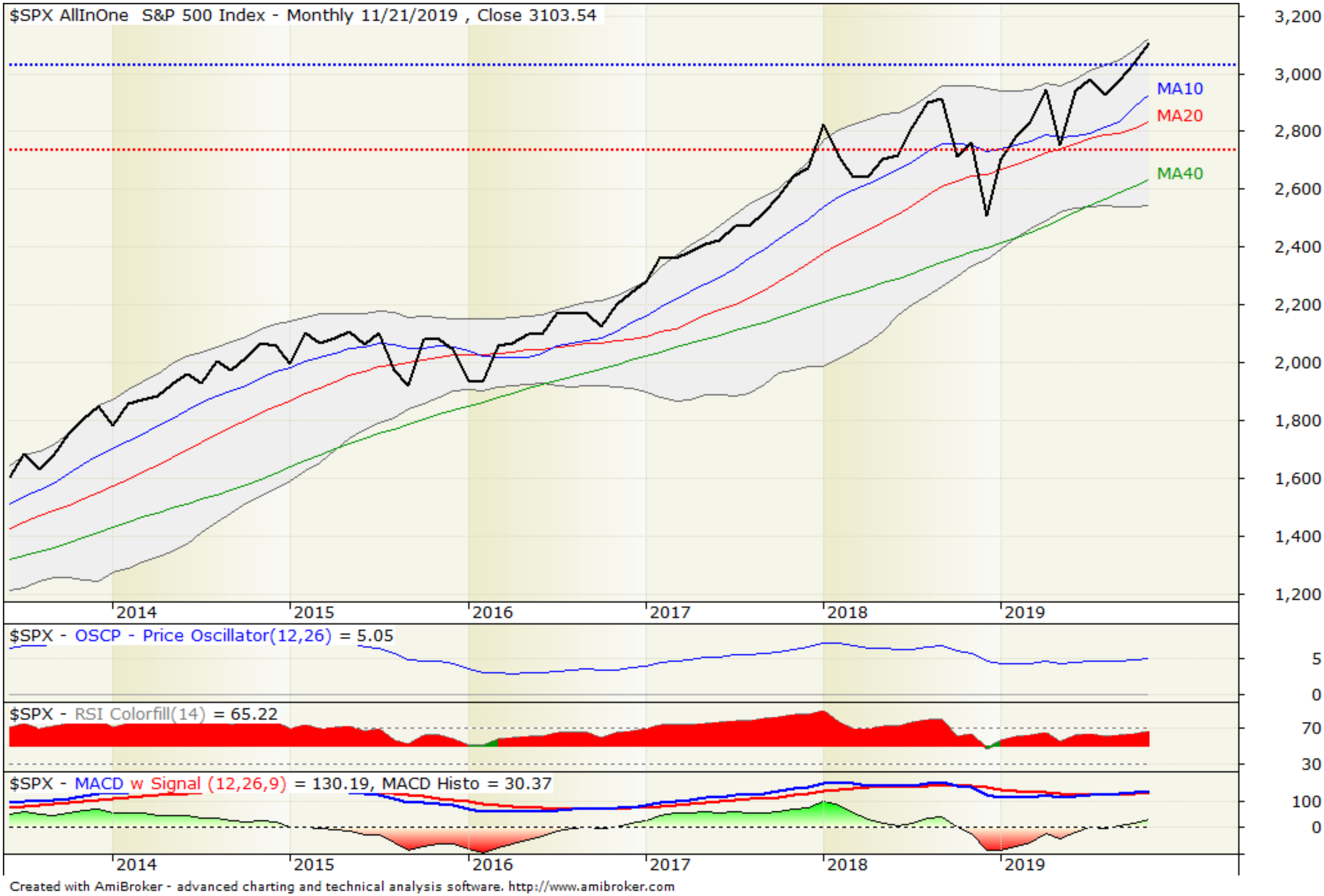
S&P 500 Monthly – Uptrend Continues

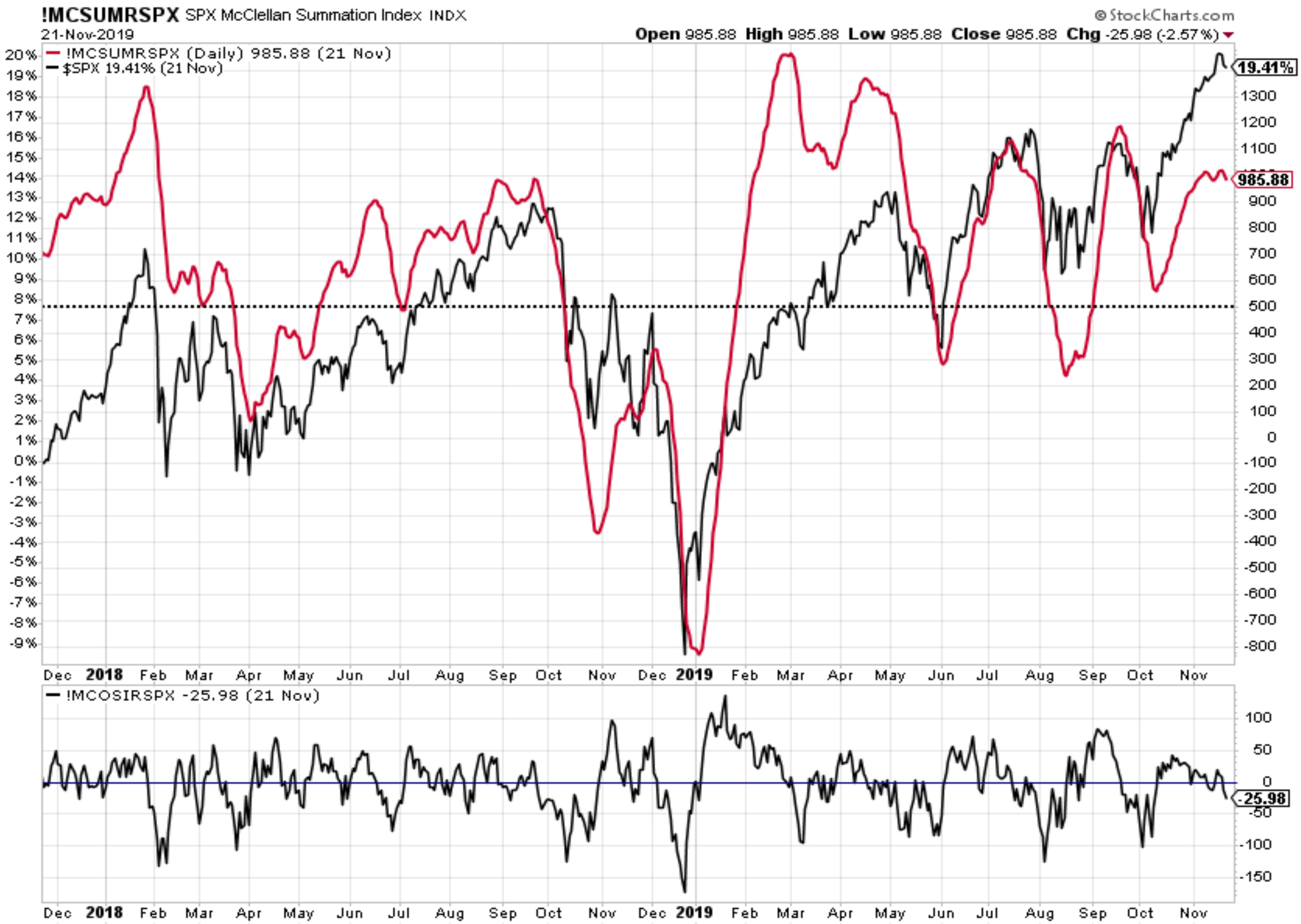


NY Sum Index (Red line)

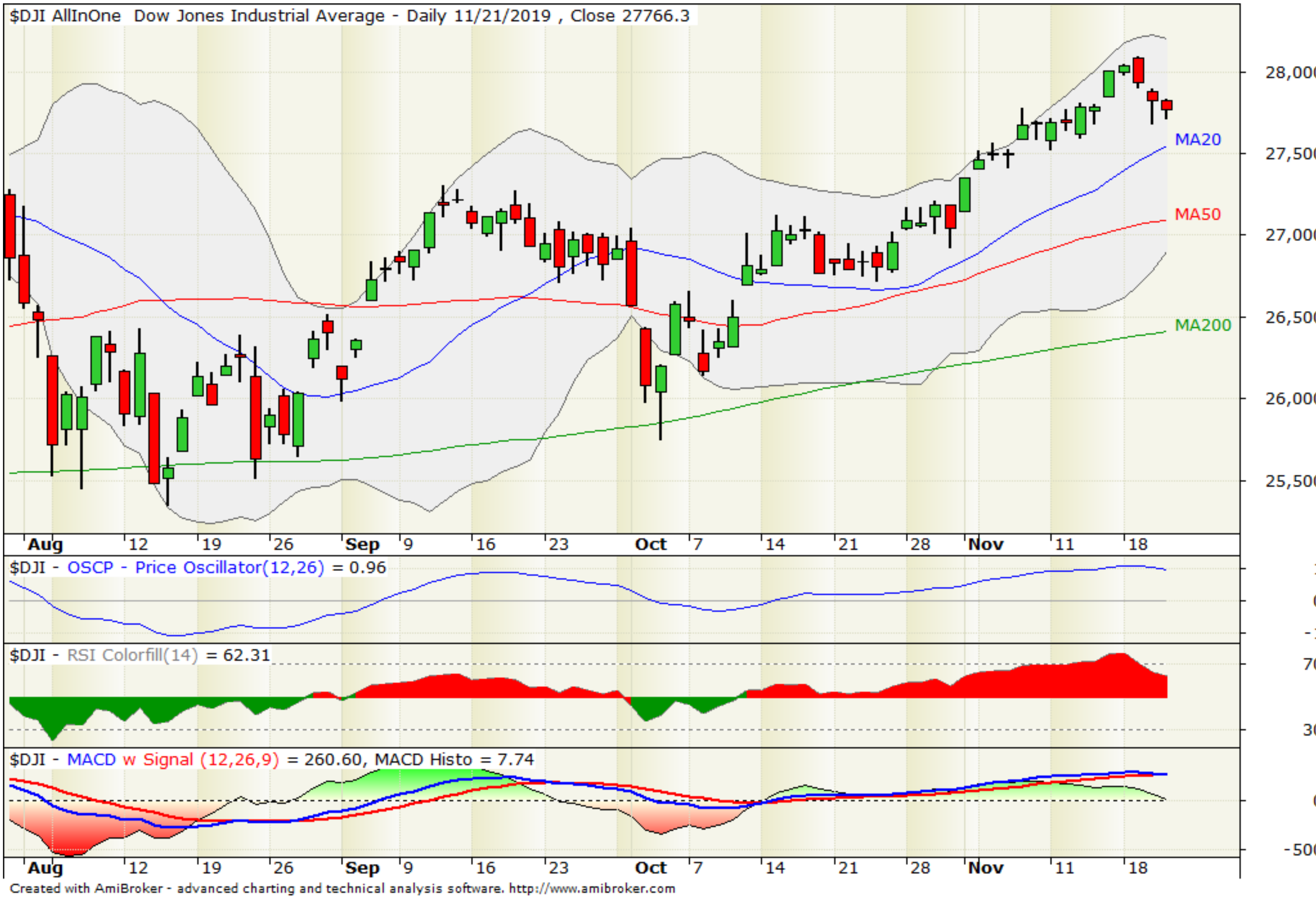
Oscillating. Must Stay above 500 to Avoid a Correction

SPY Sum Index (Red line)

Oscillating. Must Stay above 500 to Avoid a Correction



Dow


$DJI AllInOne Dow Jones Industrial Average - Daily 11/21/2019 , Close 27766.3
MA20
MA50
MA200
28,000
27,500
27,000
26,500
26,000
25,500
Aug
12
19
26
Sep
9
16
23
Oct
7
14
21
28
Nov
11
18
$DJI - OSCP - Price Oscillator(12,26) = 0.96
1
0
-1
$DJI - RSI Colorfill(14) = 62.31
70
30
$DJI - MACD w Signal (12,26,9) = 260.60, MACD Histo = 7.74
0
-500
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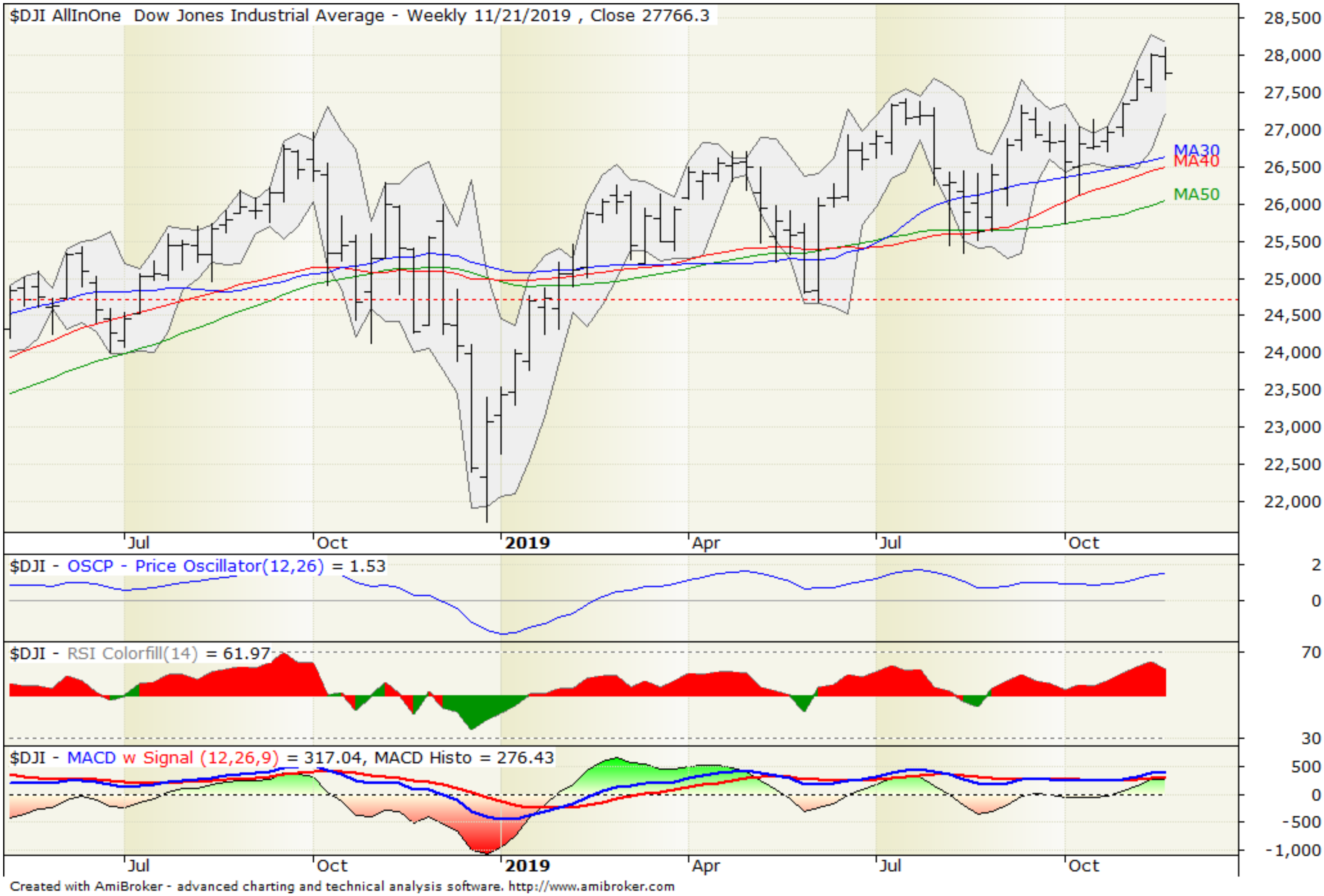
Dow Weekly


$DJI AllInOne Dow Jones Industrial Average - Weekly 11/21/2019 , Close 27766.3
MA30
MA40
MA50
28,500
28,000
27,500
27,000
26,500
26,000
25,500
25,000
24,500
24,000
23,500
23,000
22,500
22,000
Jul
Oct
2019
Apr
Jul
Oct
$DJI - OSCP - Price Oscillator(12,26) = 1.53
2
0
$DJI - RSI Colorfill(14) = 61.97
70
30
$DJI - MACD w Signal (12,26,9) = 317.04, MACD Histo = 276.43
500
0
-500
-1,000
Jul
Oct
2019
Apr
Jul
Oct
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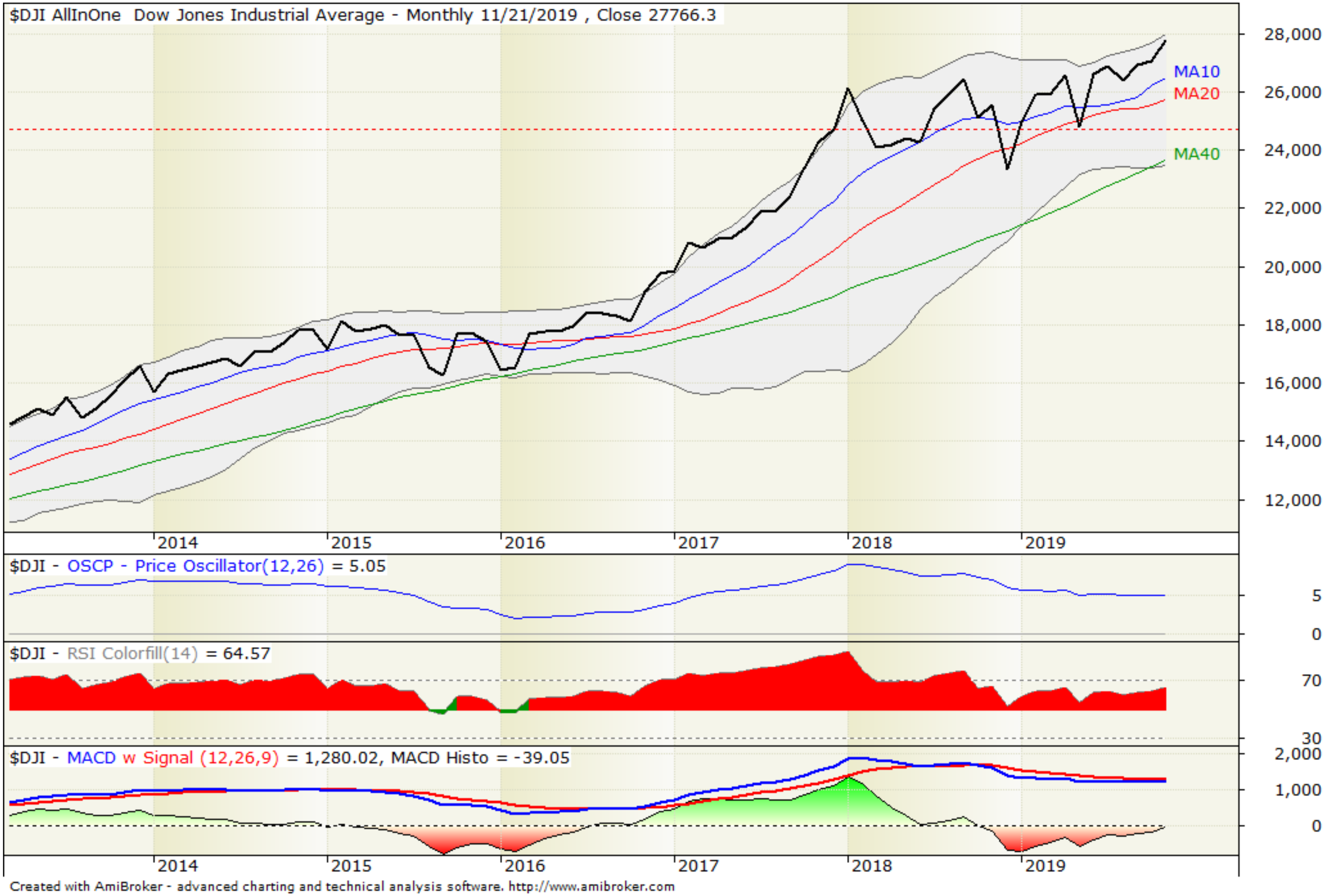
Dow Monthly



$DJI AllInOne Dow Jones Industrial Average - Monthly 11/21/2019 , Close 27766.3
MA10
MA20
MA40
28,000
26,000
24,000
22,000
20,000
18,000
16,000
14,000
12,000
2014
2015
2016
2017
2018
2019
$DJI - OSCP - Price Oscillator(12,26) = 5.05
5
0
$DJI - RSI Colorfill(14) = 64.57
70
30
$DJI - MACD w Signal (12,26,9) = 1,280.02, MACD Histo = -39.05
2,000
1,000
0
2014
2015
2016
2017
2018
2019
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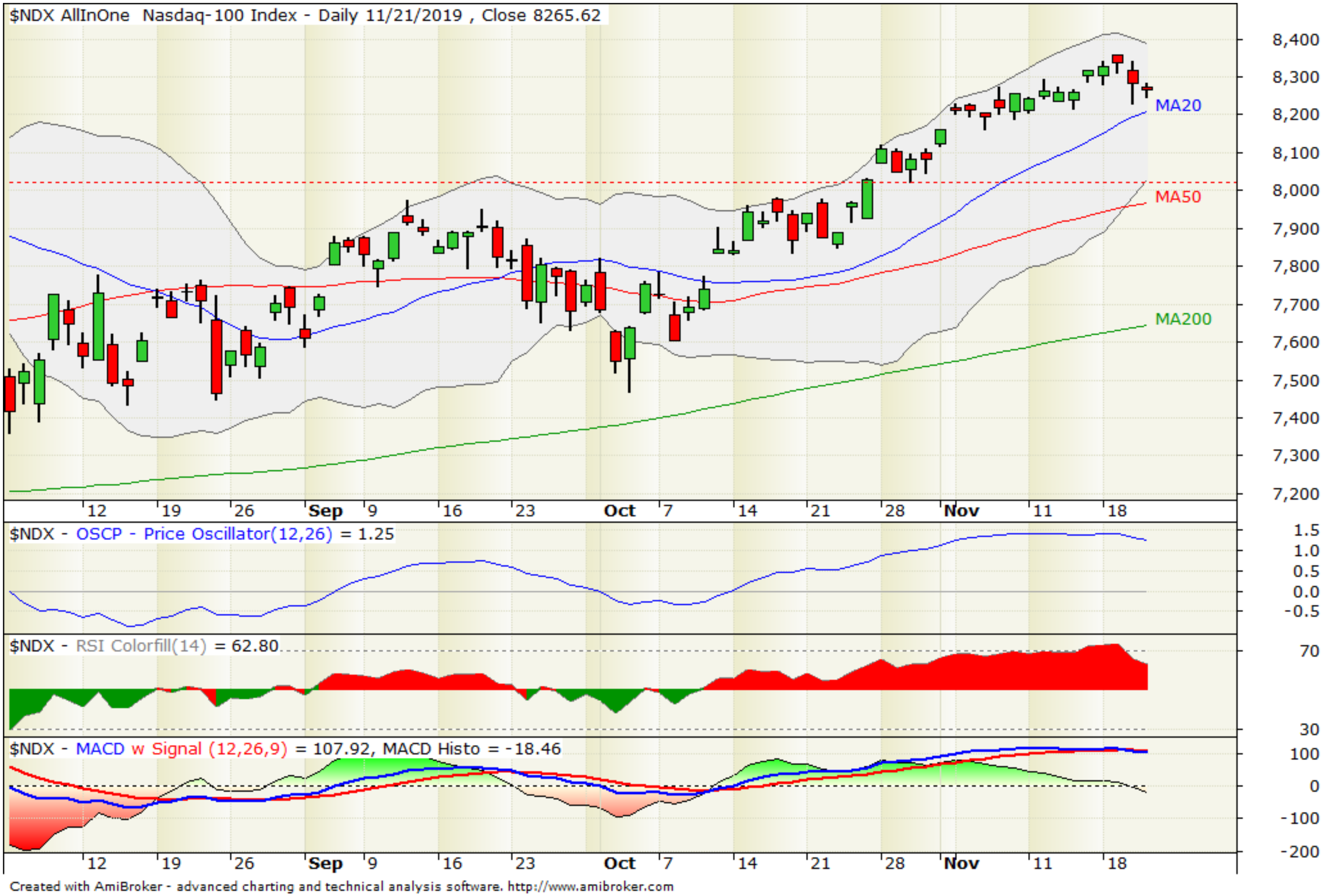
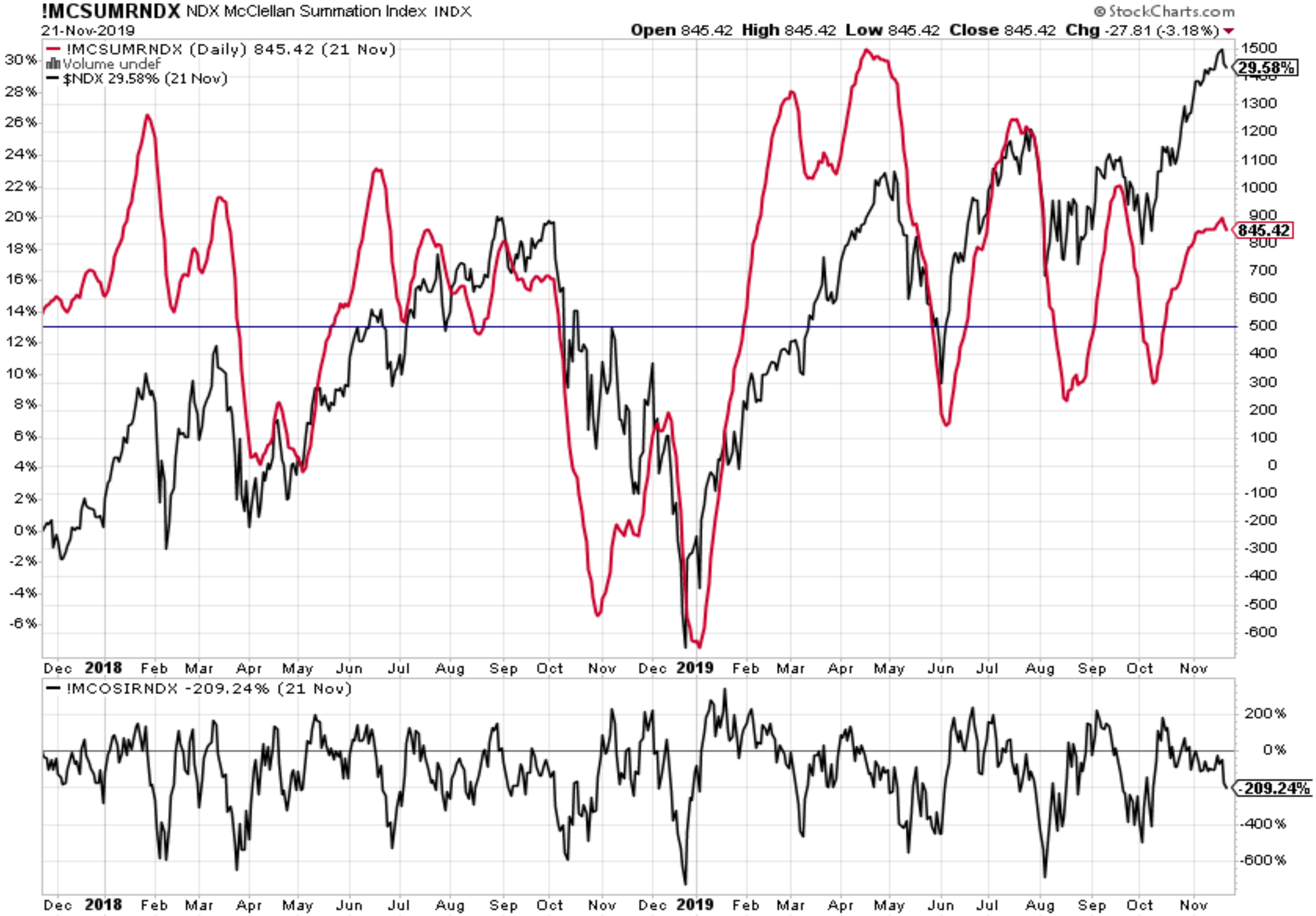
NDX Daily



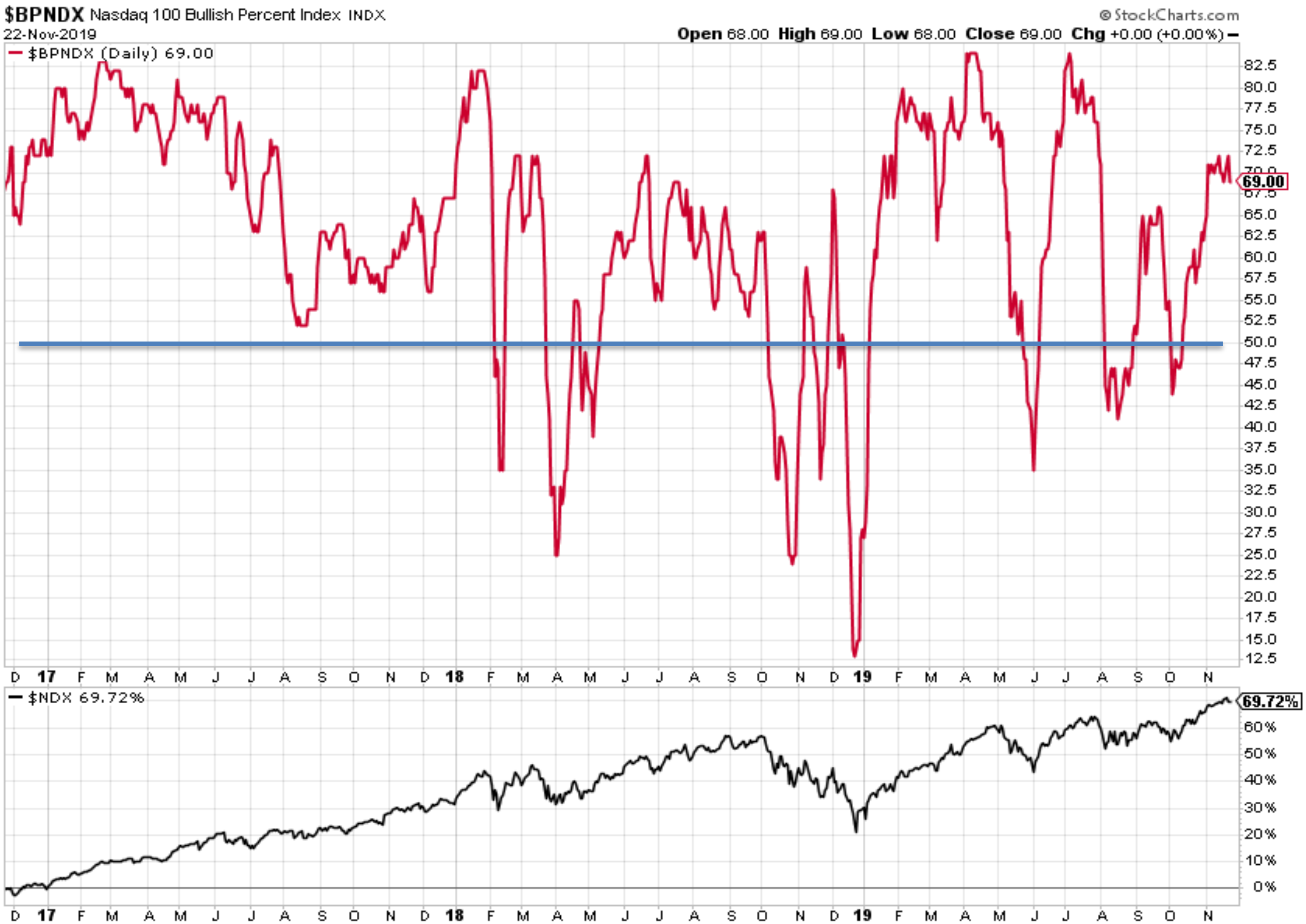
$NDX AllInOne Nasdaq-100 Index - Daily 11/21/2019 , Close 8265.62
MA20
MA50
MA200
8,400
8,300
8,200
8,100
8,000
7,900
7,800
7,700
7,600
7,500
7,400
7,300
7,200
12
19
26
Sep
9
16
23
Oct
7
14
21
28
Nov
11
18
$NDX - OSCP - Price Oscillator(12,26) = 1.25
1.5
1.0
0.5
0.0
-0.5
$NDX - RSI Colorfill(14) = 62.80
70
30
$NDX - MACD w Signal (12,26,9) = 107.92, MACD Histo = -18.46
100
0
-100
-200
Created with AmiBroker - advanced charting and technical analysis software. http://www.amibroker.com

NDX Sum Index (Red line)

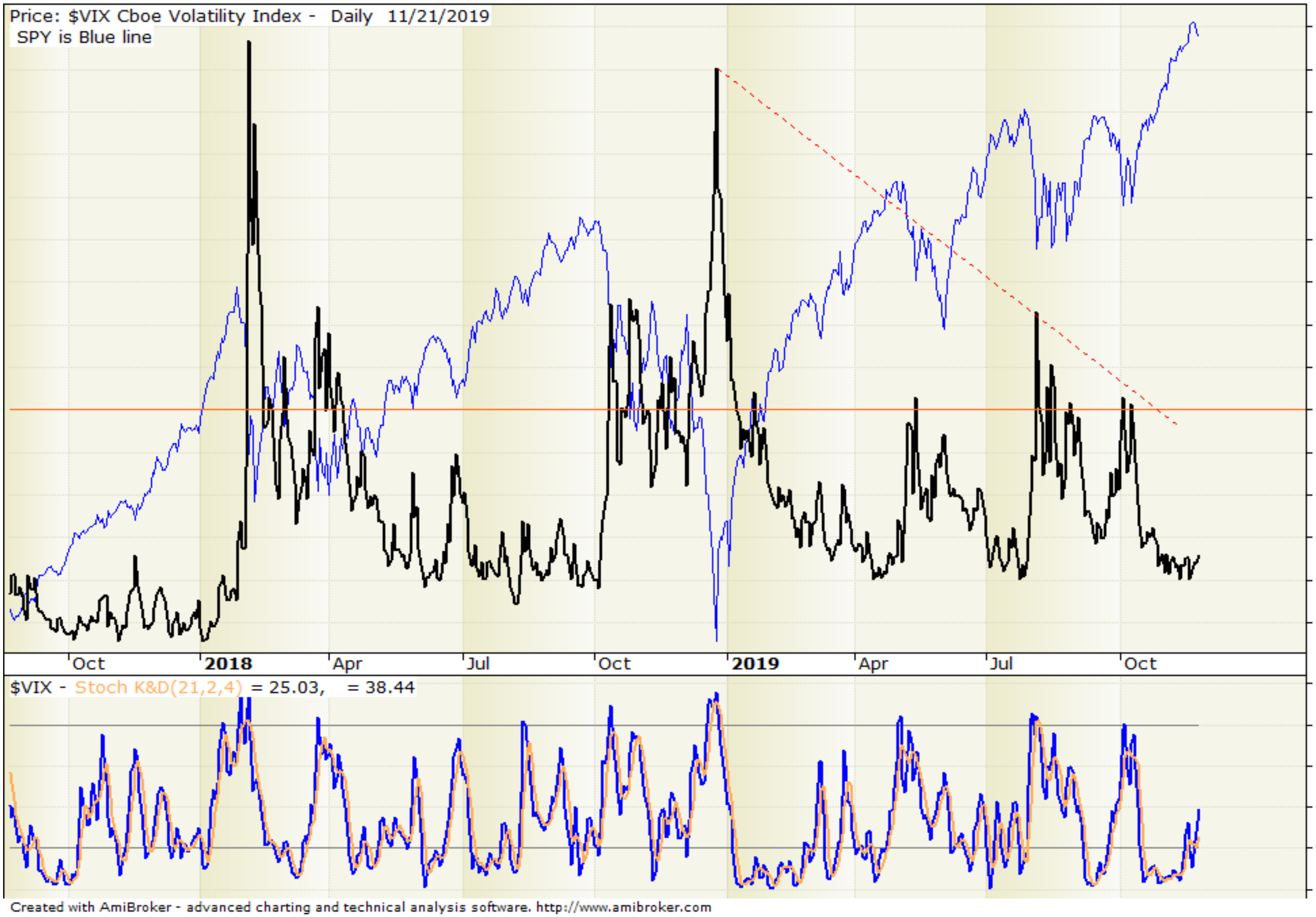
Oscillating. Must Stay above 500 to Avoid a Correction



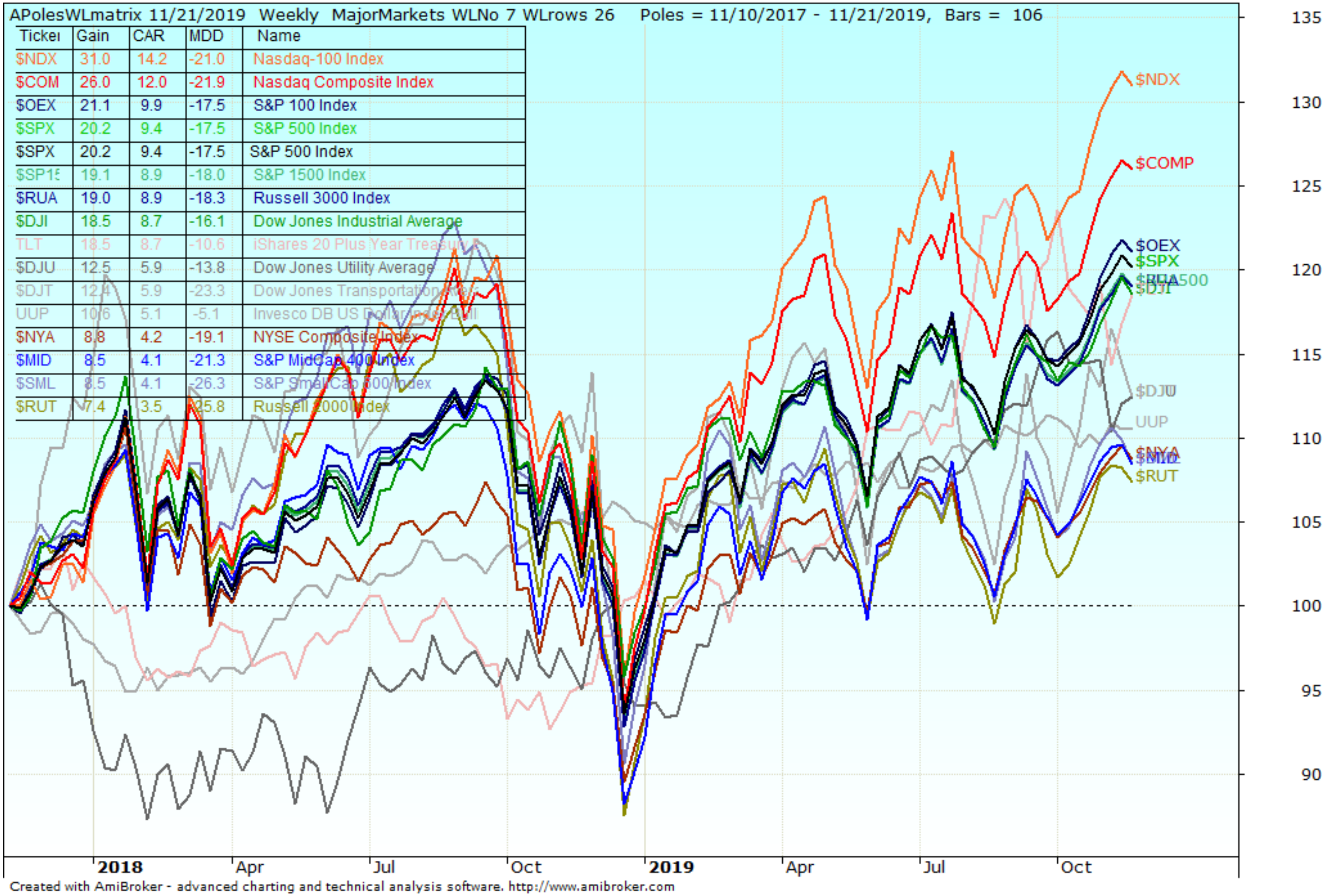
NDX %Bullish (Red line)



VIX – Volatility Returning to Normal Levels

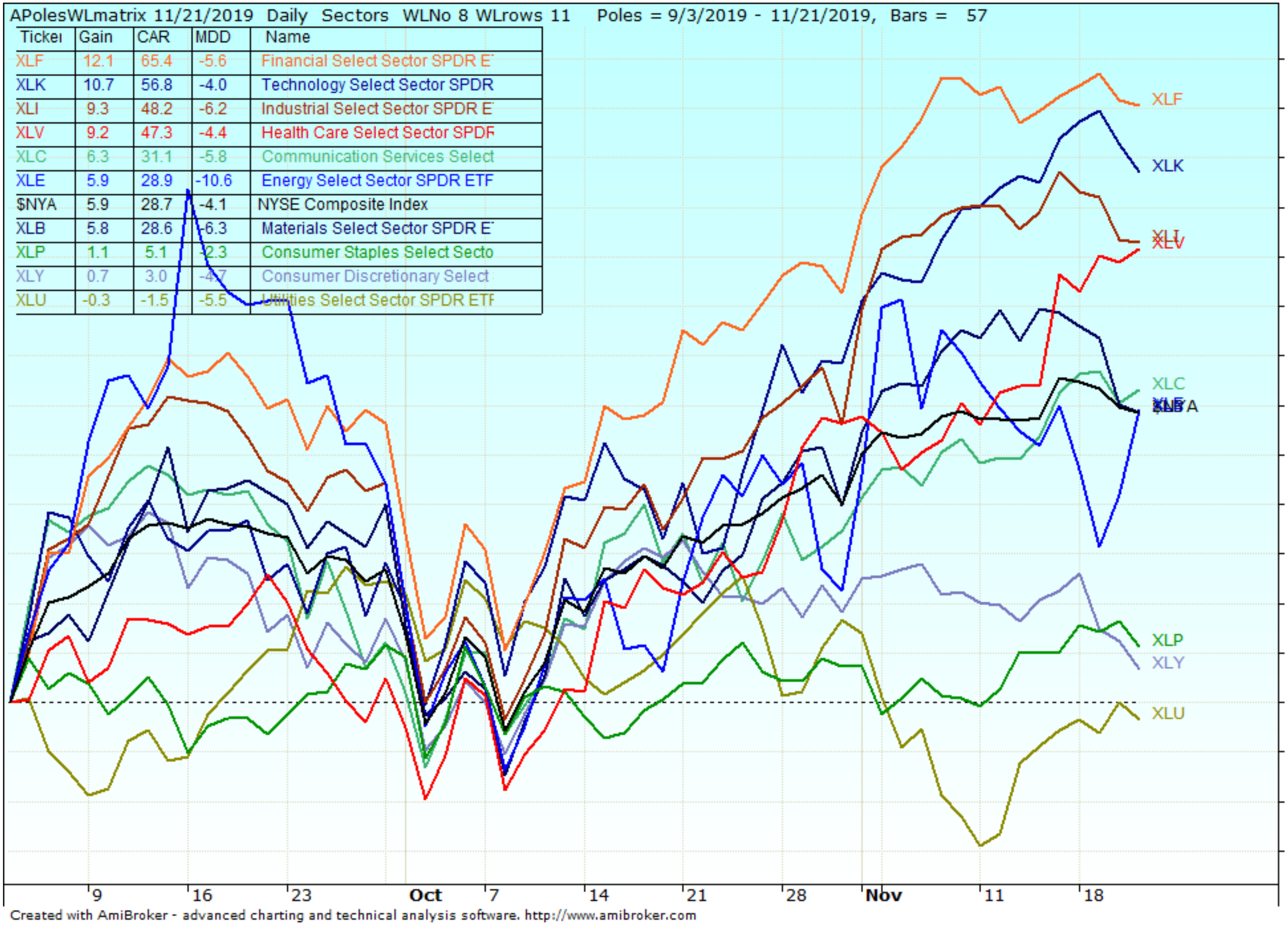


Major Market Performance 3 mo



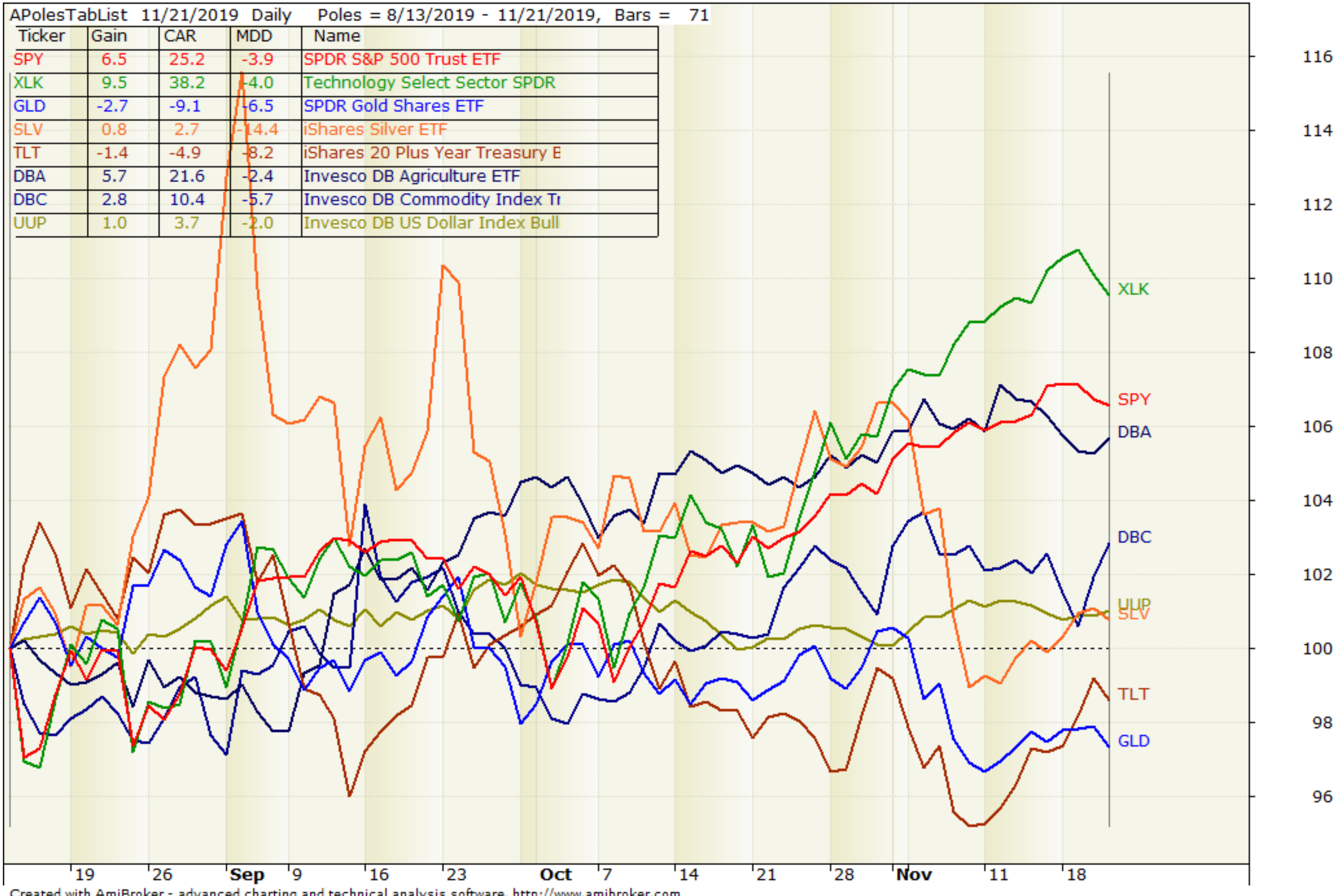
Small Caps Underperforming Large Caps

Comparison of Sectors – Last 3 mo



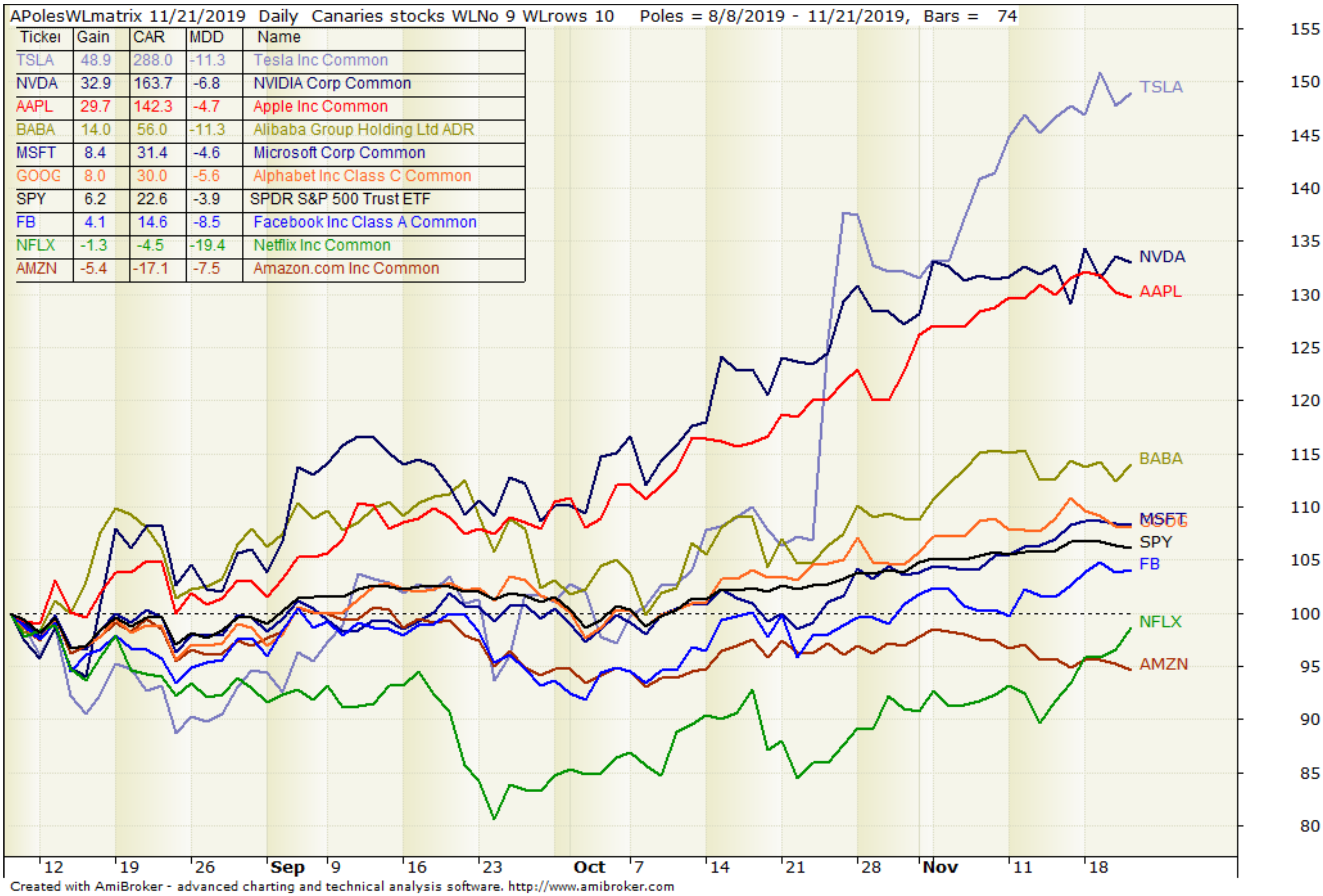
Tickei	Gain	CAR	MDD	Name
XLF	12.1	65.4	-5.6	Financial Select Sector SPDR E
XLK	10.7	56.8	-4.0	Technology Select Sector SPDR
XLI	9.3	48.2	-6.2	Industrial Select Sector SPDR E
XLV	9.2	47.3	-4.4	Health Care Select Sector SPDF
XLC	6.3	31.1	-5.8	Communication Services Select
XLE	5.9	28.9	-10.6	Energy Select Sector SPDR ETF
$NYA	5.9	28.7	-4.1	NYSE Composite Index
XLB	5.8	28.6	-6.3	Materials Select Sector SPDR E
XLP	1.1	5.1	-2.3	Consumer Staples Select Secto
XLY	0.7	3.0	-4.7	Consumer Discretionary Select
XLU	-0.3	-1.5	-5.5	Utilities Select Sector SPDR ETF

Asset Classes Performance 3 mo

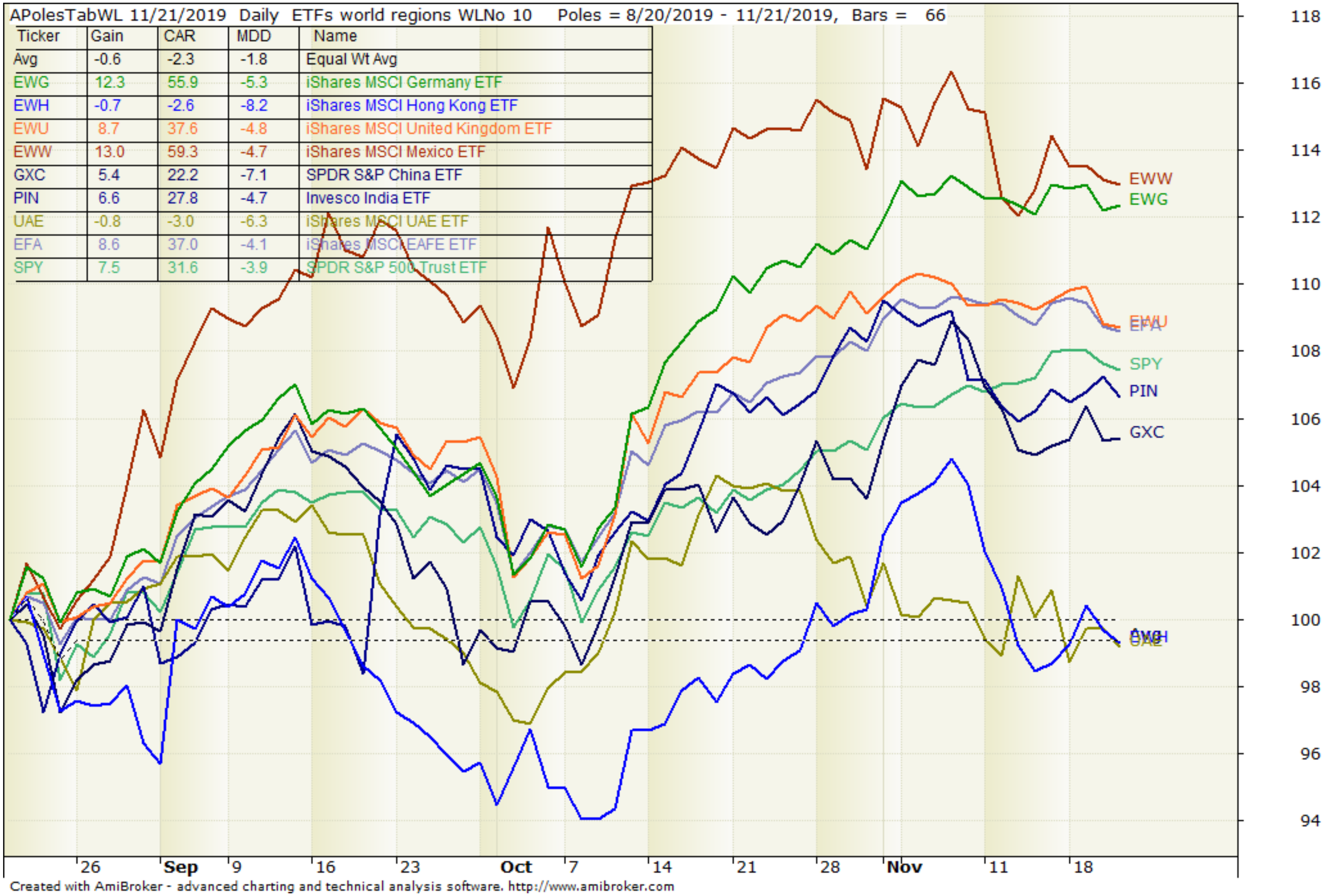


Ticker	Gain	CAR	MDD	Name
SPY	6.5	25.2	-3.9	SPDR S&P 500 Trust ETF
XLK	9.5	38.2	-4.0	Technology Select Sector SPDR
GLD	-2.7	-9.1	-6.5	SPDR Gold Shares ETF
SLV	0.8	2.7	-14.4	iShares Silver ETF
TLT	-1.4	-4.9	-8.2	iShares 20 Plus Year Treasury B
DBA	5.7	21.6	-2.4	Invesco DB Agriculture ETF
DBC	2.8	10.4	-5.7	Invesco DB Commodity Index Tr
UUP	1.0	3.7	-2.0	Invesco DB US Dollar Index Bull

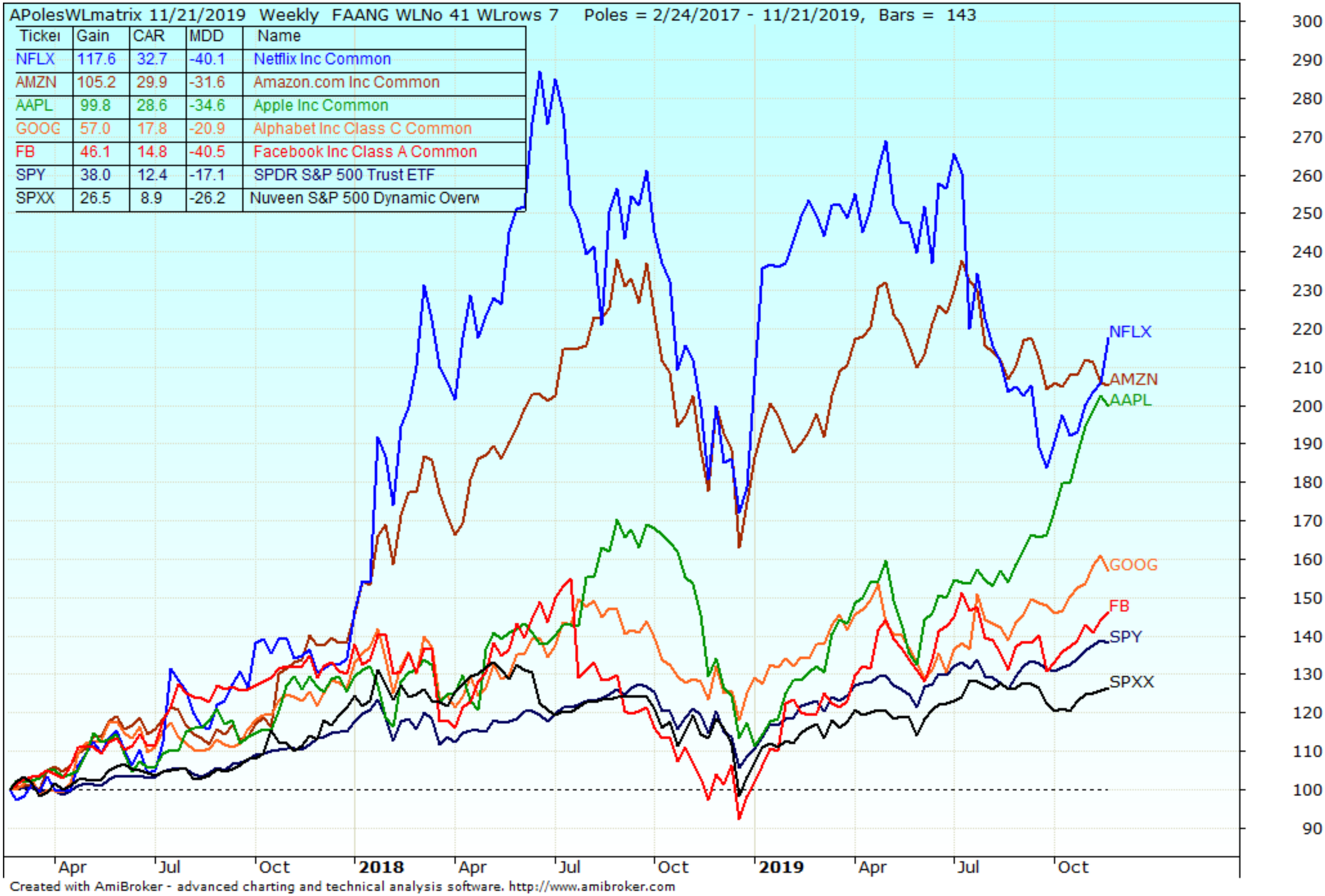
Canaries Stocks Performance 3 mo



World Market Performance 3 mo

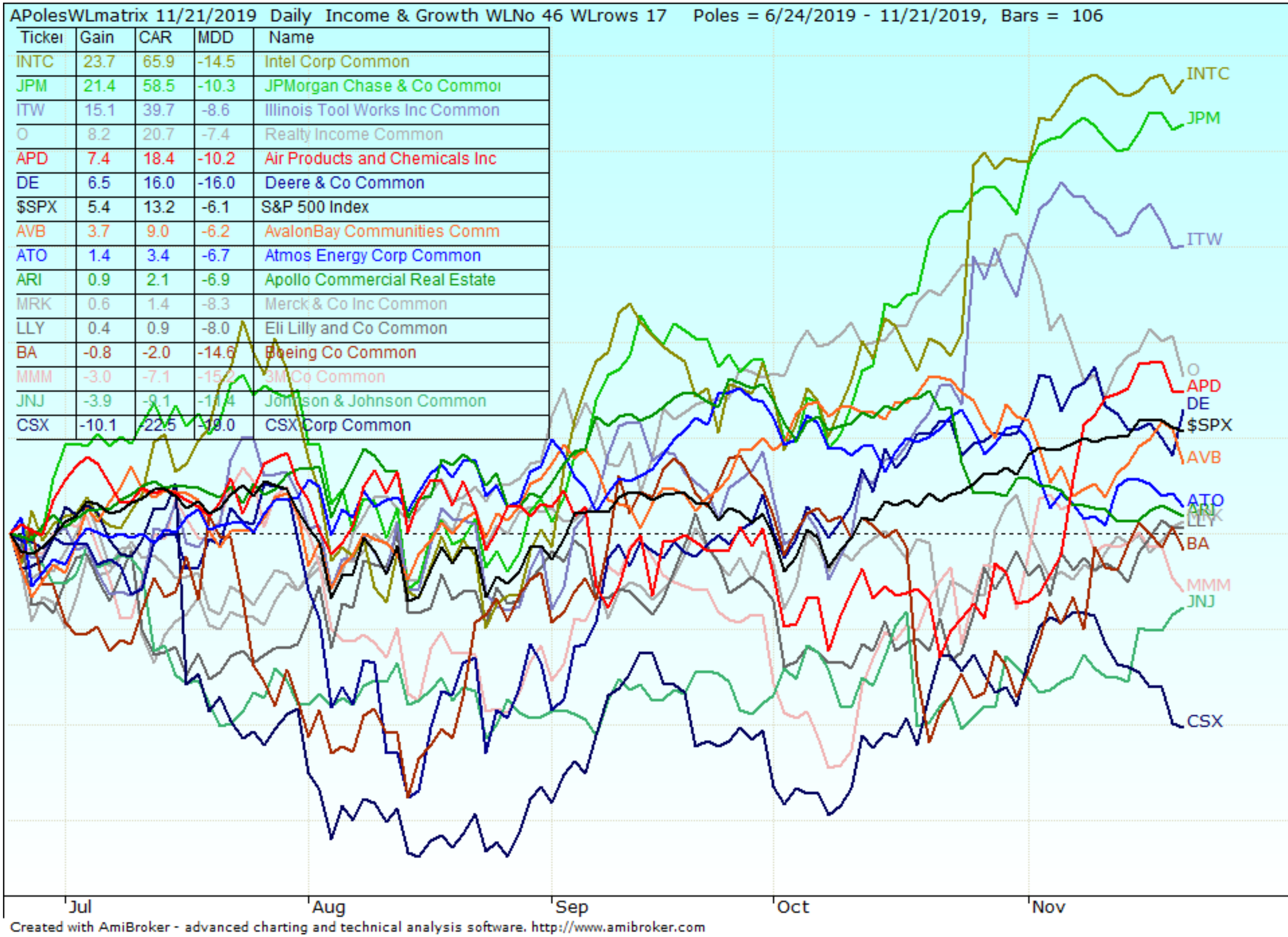


FAANG Stock Performance 3 mo

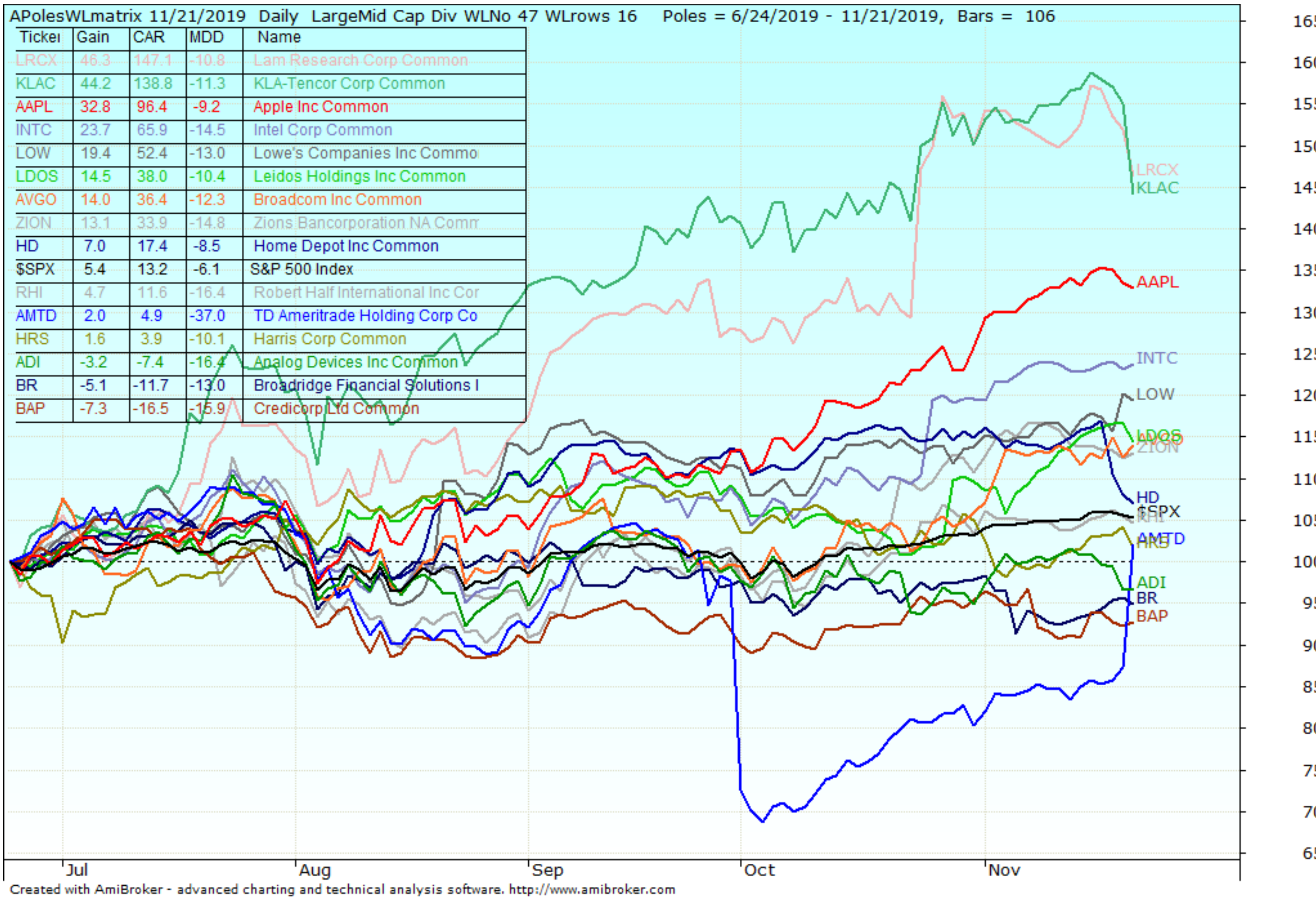


Ticker	Gain	CAR	MDD	Name
NFLX	117.6	32.7	-40.1	Netflix Inc Common
AMZN	105.2	29.9	-31.6	Amazon.com Inc Common
AAPL	99.8	28.6	-34.6	Apple Inc Common
GOOG	57.0	17.8	-20.9	Alphabet Inc Class C Common
FB	46.1	14.8	-40.5	Facebook Inc Class A Common
SPY	38.0	12.4	-17.1	SPDR S&P 500 Trust ETF
SPXX	26.5	8.9	-26.2	Nuveen S&P 500 Dynamic Overw

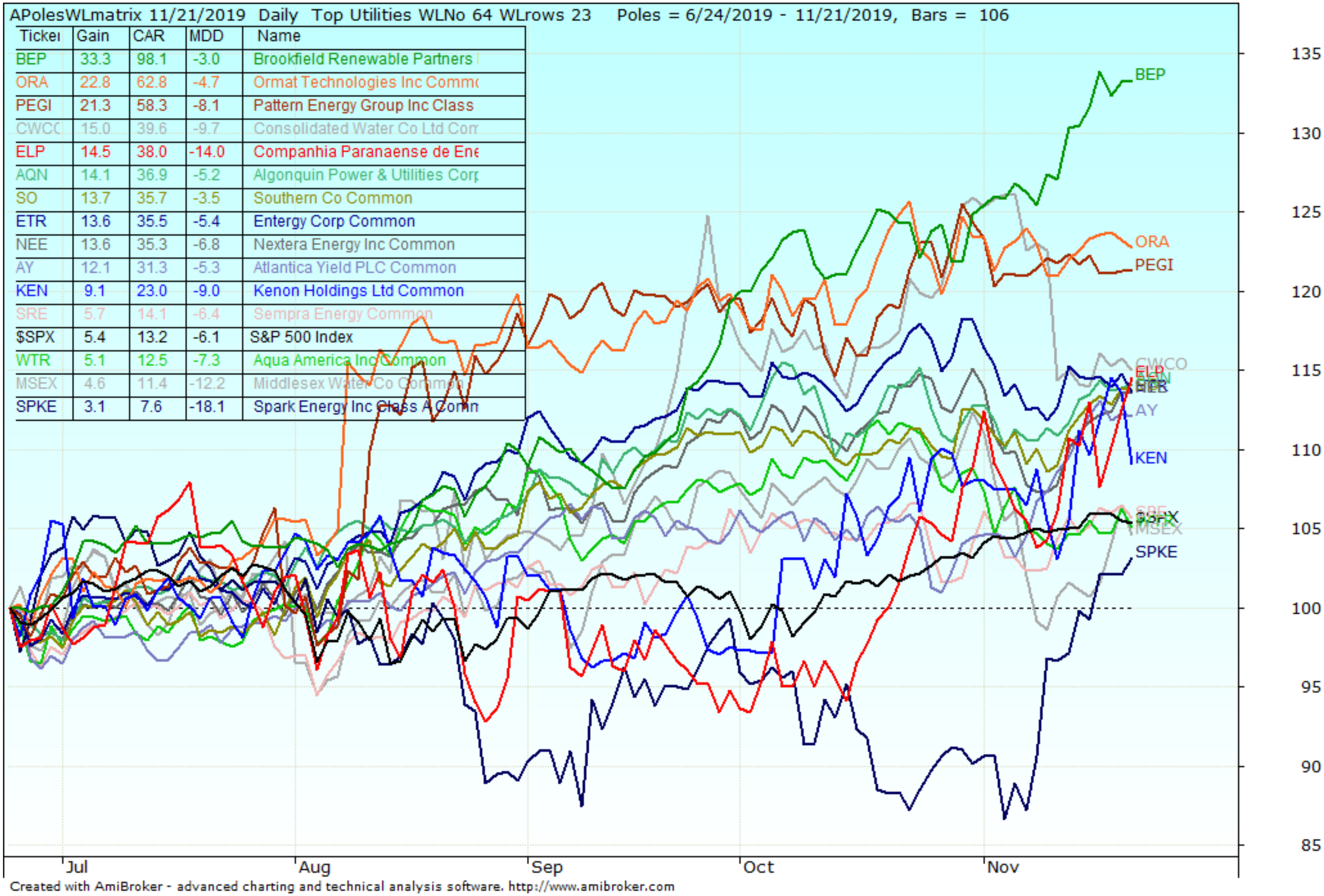
Income & Growth Stocks 3 mo



Mid & Large Cap Stocks 3 mo

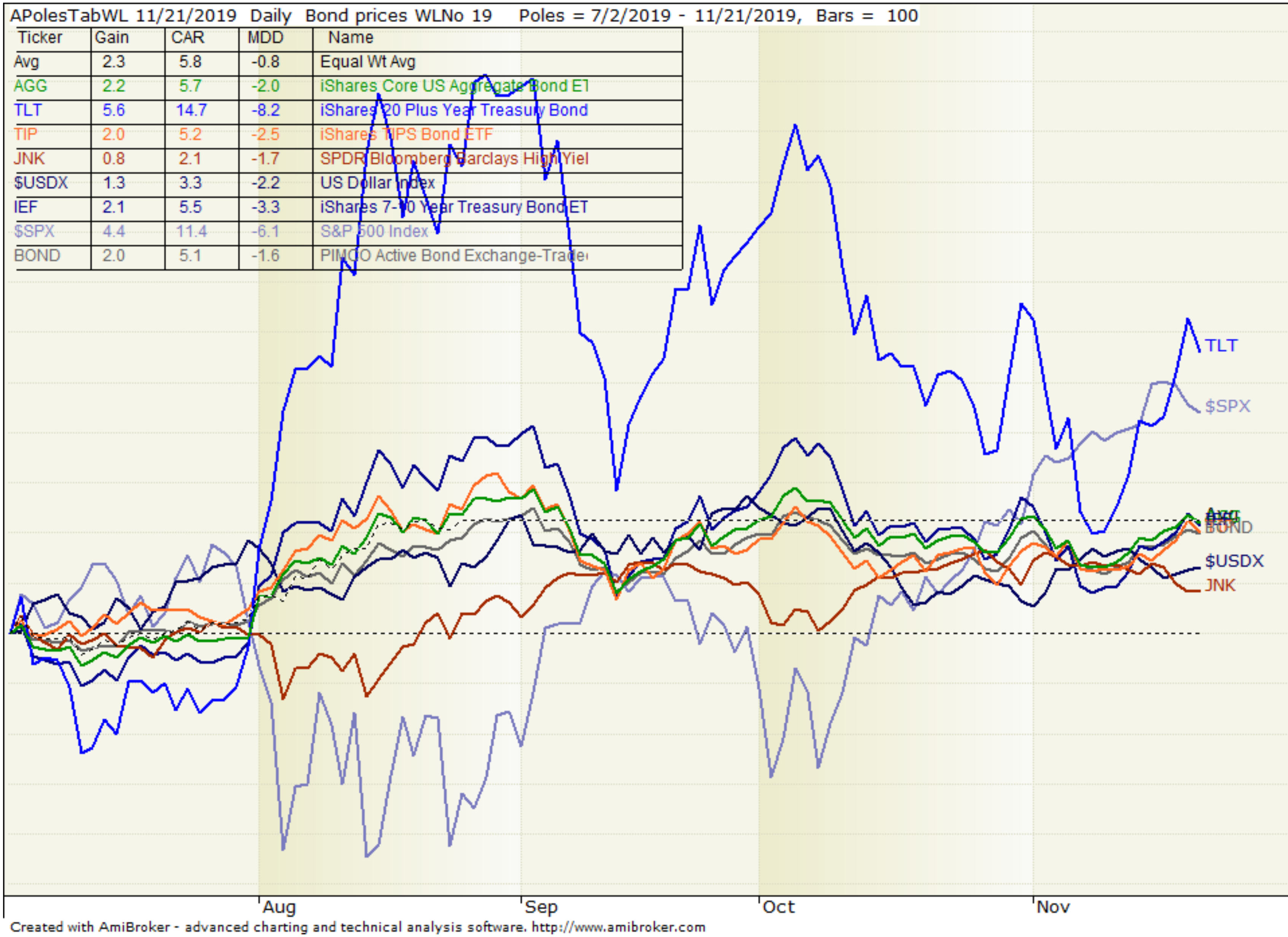


Top Utility Stocks 3 mo



Ticker	Gain	CAR	MDD	Name
BEP	33.3	98.1	-3.0	Brookfield Renewable Partners
ORA	22.8	62.8	-4.7	Ormat Technologies Inc Comm
PEGI	21.3	58.3	-8.1	Pattern Energy Group Inc Class
CWCC	15.0	39.6	-9.7	Consolidated Water Co Ltd Com
ELP	14.5	38.0	-14.0	Companhia Paranaense de Ene
AQN	14.1	36.9	-5.2	Algonquin Power & Utilities Corp
SO	13.7	35.7	-3.5	Southern Co Common
ETR	13.6	35.5	-5.4	Entergy Corp Common
NEE	13.6	35.3	-6.8	Nextera Energy Inc Common
AY	12.1	31.3	-5.3	Atlantica Yield PLC Common
KEN	9.1	23.0	-9.0	Kenon Holdings Ltd Common
SRE	5.7	14.1	-6.4	Sempra Energy Common
$SPX	5.4	13.2	-6.1	S&P 500 Index
WTR	5.1	12.5	-7.3	Aqua America Inc Common
MSEX	4.6	11.4	-12.2	Middlesex Water Co Common
SPKE	3.1	7.6	-18.1	Spark Energy Inc Class A Comm

Bond Price Performance



Top 20 ETFs (ranked by ETFReplay.com)

Symbol	ETF	ReturnA	ReturnB	Volatility	Rank
DGRO	iShares Core Dividend Growth ETF	+9.5%	+3.0%	4.7 %	1
VTV	Vanguard U.S. LargeCap Value	+10.1%	+3.3%	5.8 %	2
XLF	U.S. Financial Sector SPDR	+14.1%	+4.5%	8.1 %	3
IVE	iShares S&P 500 Value Index Fund	+11.8%	+3.2%	6.9 %	4
QUAL	iShares MSCI USA Quality Factor ETF	+9.1%	+3.1%	5.6 %	5
EWJ	iShares MSCI Japan Index Fund	+11.2%	+2.5%	6.2 %	6
IWD	iShares Russell 1000 Value	+9.5%	+2.6%	5.8 %	7
SCHX	Schwab Dow Jones U.S. Large-Cap	+8.5%	+3.2%	5.3 %	8
VGT	Vanguard MSCI U.S. Technology	+10.8%	+4.7%	8.8 %	9
VV	Vanguard MSCI U.S. Large Cap	+8.5%	+3.2%	5.3 %	10
XLK	U.S. Technology Sector SPDR	+11.0%	+4.4%	9.0 %	11
IVV	iShares Core S&P 500 ETF	+8.5%	+3.1%	5.3 %	12
VOO	Vanguard S&P 500	+8.5%	+3.1%	5.4 %	13
SPY	SPDR S&P 500 Index	+8.5%	+3.1%	5.2 %	14
XLI	U.S. Industrials Sector SPDR	+11.5%	+3.9%	10.8 %	15
IWB	iShares Russell 1000 Index Fund	+8.4%	+3.2%	5.4 %	16
SCZ	iShares MSCI EAFE Small Cap Index	+10.0%	+2.2%	6.1 %	17
XLV	U.S. Health Care Sector SPDR	+10.0%	+6.7%	10.6 %	18
VHT	Vanguard MSCI U.S. Health Care	+9.6%	+7.2%	10.4 %	19
QQQ	PowerShares Nasdaq-100 Index	+9.4%	+3.2%	7.2 %	20

Stock Picking Contest Award

An Overview of Investing for Income

As Retired Investors, we generally want income over growth and don't want to take on a lot of risk. Our investments should provide sustainable income over our lifespan with minimal risk to cover living costs and other needs.

- This assumes we have established a portfolio and our objective is to:
  - preserve it by avoiding losses
  - produce income rather than make it grow rapidly.
  - Have enough growth to replenish the cash withdrawals needed.
- For tax sheltered retirement accounts (IRAs), minimum distributions apply which can be in cash creating taxable income.
  - Growth in a tax deferred portfolio is desirable to sustain the size of the portfolio, which can grow tax-free, but risk should be controlled.

Step 1 should be to calculate the minimum cash required to meet your needs, and the minimum yield on your investments to support cash withdrawals.

Passive Equity Funds Surpass Active

- Over the past few years, passive investing has been growing rapidly in popularity among investors. Passive investing is a “buy and hold” investment strategy.
  - Instead of making frequent trades to capitalize on changes in the market or with individual stocks, passive investing holds a large bucket of equities.
  - Another reason for the shift is that Active Funds have done poorly in the bull market we are experiencing.
- Passive investing has many benefits including lower investment costs, less time required, near market or above returns during bull markets, low tax implications.
- By putting your money into an index fund you are putting your money in a place where you unlikely to face huge losses or huge gains. It is the easiest play, and is something that won’t require a lot of effort to maintain.

Objective – Low Risk Income Investing

Investment Income has several sources:

1. Interest on bonds, money market funds
2. Dividends distributed from Mutual Funds, ETFs, REITs, Stocks
3. Capital gains from the sale of securities
4. Sales of gold coins, diamonds and gems held in a safety deposit box
5. Annuities that provide lifetime income using investments & insurance.

Passive Strategies mainly apply to the first two kinds of income.

There are two types of index funds: ETFs and Indexed Mutual Funds. This presentation will focus on ETFs.

An ETF tracks an index or industry as a whole. This is designed to achieve steady growth over time with little maintenance or attention required. It's why Warren Buffett recommend passive investing for most investors.

Income Investing using Indexed ETFs

Popular Passive Income Investing Strategies

- Fixed Income Funds cover the Bond market including:
  - Government bonds, TIPs
  - Corporate bonds
  - Junk bonds
  - International bonds
  - Munis
- Dividend Stock Funds that use various indexes of dividend stocks
  - Dividend Stocks usually are less volatile, but are subject to ups and downs of market and have inherent market risk.
- Preferred Stock Funds
- REITs

Top Bond ETFs by 5 yr Returns

Symbol	Name	ETFdb Ca	Ann Div	Issuer	Price	1 Yr Rtrn	3 Yr Rtrn	5 Yr Rtrn	Dividend
ZROZ	PIMCO 25+	Governmen	2.2%	PIMCO	$140.32	37.7%	36.9%	44.3%	Quarterly
ANGL	VanEck Ve	High Yield I	5.4%	VanEck	$29.09	12.2%	19.7%	38.7%	Monthly
VCLT	Vanguard L	Corporate E	3.6%	Vanguard	$100.96	25.2%	29.7%	37.6%	Monthly
EDV	Vanguard E	Governmen	2.4%	Vanguard	$137.16	33.5%	30.1%	37.0%	Quarterly
SPLB	SPDR Portf	Corporate E	3.9%	State Street	$29.99	25.0%	29.8%	34.8%	Monthly
BLV	Vanguard L	Total Bond	3.4%	Vanguard	$101.56	24.9%	27.0%	34.4%	Monthly
ILTB	iShares Co	Total Bond	3.5%	iShares	$68.80	24.4%	28.5%	32.1%	Monthly
BAB	Invesco Ta	National Mu	3.8%	Invesco	$31.98	15.6%	23.2%	32.0%	Monthly
VGLT	Vanguard L	Governmen	2.2%	Vanguard	$85.80	24.0%	23.7%	31.4%	Monthly
TLT	iShares 20-	Governmen	2.3%	iShares	$139.90	24.7%	24.6%	31.0%	Monthly
HYD	VanEck Ve	National Mu	4.1%	VanEck	$64.22	10.7%	23.5%	30.5%	Monthly
SPTL	SPDR Portf	Governmen	2.4%	State Street	$40.14	24.2%	24.1%	29.5%	Monthly
HYEM	VanEck Ve	High Yield I	6.2%	VanEck	$23.47	11.0%	17.1%	29.3%	Monthly
HYMB	SPDR Nuve	National Mu	4.0%	State Street	$59.00	11.0%	18.8%	25.2%	Monthly
LQD	iShares iBo	Corporate E	3.3%	iShares	$127.47	18.3%	20.9%	25.0%	Monthly
VCIT	Vanguard Ir	Corporate E	3.1%	Vanguard	$91.28	14.8%	17.6%	24.7%	Monthly
PHB	Invesco Fur	High Yield I	4.2%	Invesco	$18.98	10.1%	16.2%	23.8%	Monthly
CEMB	iShares Em	Corporate E	4.4%	iShares	$51.48	13.8%	19.2%	23.4%	Monthly
CORP	PIMCO Inve	Corporate E	3.3%	PIMCO	$109.63	15.7%	18.8%	23.2%	Monthly
HYG	iShares iBo	High Yield I	5.2%	iShares	$86.69	9.9%	18.6%	23.1%	Monthly

Total return heavily influenced by price appreciation over last 5 years.
Selection of Bonds with over a 2% annual yield.

Top Bond ETFs by 5 yr Returns

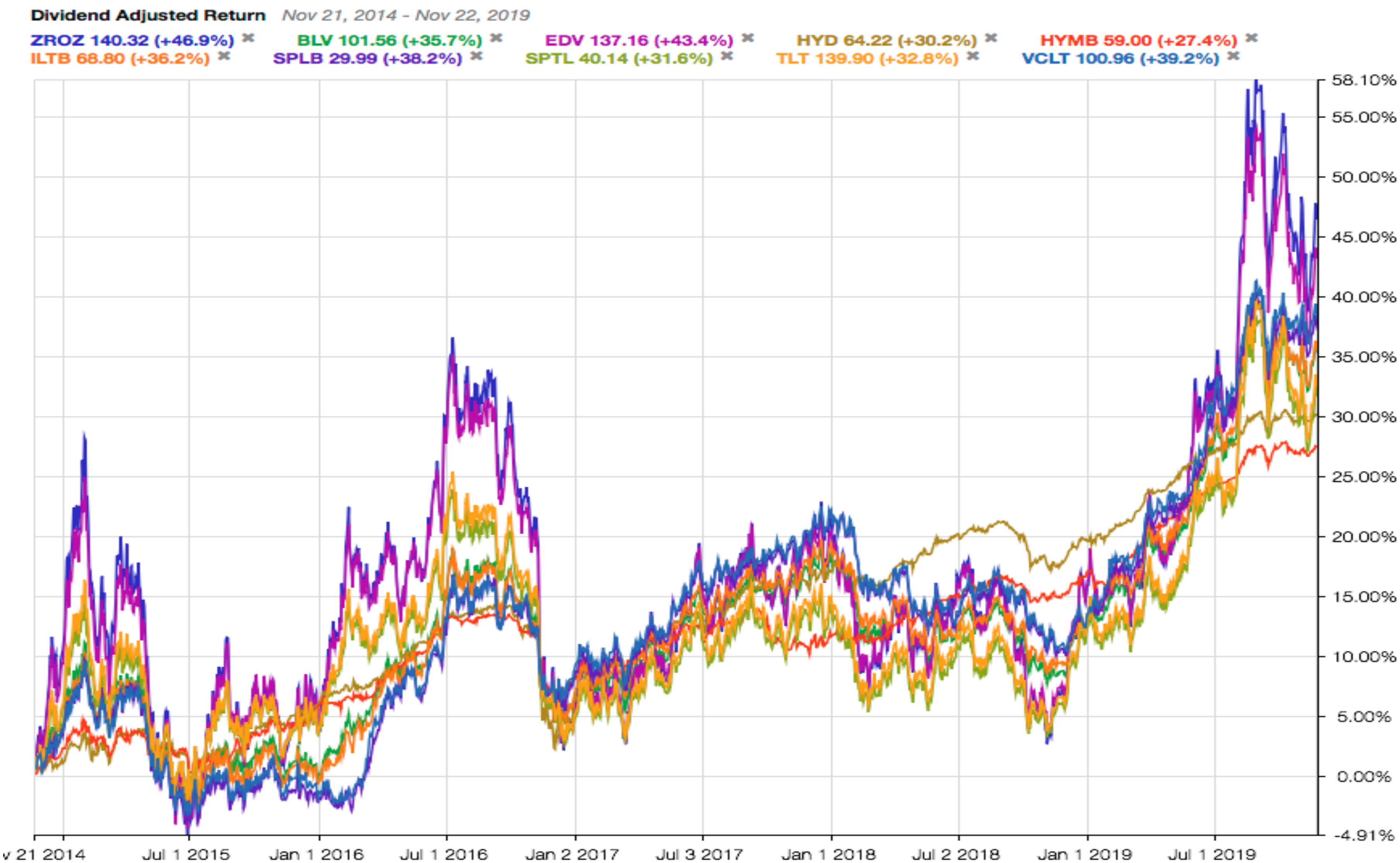
TOP BONDS 5YR *(10 rows with 1 active filter)* Quotes (0) Add Column

Views | Profile | Portfolio Performance | Current Returns | Historical Returns | Returns vs. S&P 500 | Historical Valuation | Momentu

Ticker	Company	Return (5 Years)	1-Month Return	3-Month Return	Div. Yield ↓	1-Year Return	3-Year Return	5-Year Return
HYD	Eck Vectors High-Yield Municipal Inde...	30.0%	0.5%	0.4%	3.9%	10.7%	24.3%	30.0%
VCLT	guard Long-Term Corporate Bond Ind...	38.5%	1.0%	0.1%	3.9%	25.6%	29.9%	38.5%
HYMB	)R Nuveen S&P High Yield Municipal ...	27.3%	0.4%	0.4%	3.8%	11.0%	20.6%	27.3%
SPLB	)R Portfolio Long Term Corporate Bon...	37.4%	1.0%	0.1%	3.7%	25.0%	29.6%	37.4%
ILTB	ares Core 10+ Year USD Bond ETF	35.4%	1.0%	-0.5%	3.4%	24.4%	28.3%	35.4%
BLV	guard Long-Term Bond Index Fund ET...	35.0%	0.7%	-0.9%	3.3%	24.9%	27.8%	35.0%
EDV	guard Extended Duration Treasury Ind...	42.0%	0.8%	-3.1%	2.4%	33.5%	33.7%	42.0%
SPTL	)R Portfolio Long Term Treasury ETF	30.9%	0.5%	-2.1%	2.3%	24.2%	24.2%	30.9%
TLT	ares 20+ Year Treasury Bond ETF	32.0%	0.6%	-2.1%	2.1%	24.7%	24.7%	32.0%
ZROZ	CO 25+ Year Zero Coupon U.S. Treas...	45.1%	1.3%	-2.6%	2.0%	37.7%	36.9%	45.1%
Summary		**36.4%**	**0.8%**	**-1.4%**	**2.9%**	**25.8%**	**28.9%**	**36.4%**

Reduced selection to the 10 ETFs with highest Annual Yield % for comparison.

Top Bond ETF Performance Comparison



Top Dividend Stock ETFs

Symbol	Name	ETFdb Category	Ann Div	Issuer	Price	1 Yr Rtrn	3 Yr Rtrn	5 Yr Rtrn	Divi Freq
DGRO	iShares Core Dividend Growth ETF	Large Cap Growth Equities	2.2%	iShares	$40.87	19.5%	54.1%	73.8%	Quarterly
DGRW	WisdomTree U.S. Dividend Growth Fund	Large Cap Growth Equities	2.3%	WisdomTree	$47.22	18.7%	54.8%	71.2%	Monthly
TDIV	First Trust NASDAQ Technology Dividend Index Fund	Technology Equities	2.3%	First Trust	$41.63	22.9%	53.5%	68.8%	Quarterly
SCHD	Schwab US Dividend Equity ETF	Large Cap Blend Equities	3.0%	Charles Schw	$56.61	17.7%	44.6%	62.2%	Quarterly
SPHD	Invesco S&P 500¬Æ High Dividend Low Volatility ETF	Volatility Hedged Equity	4.2%	Invesco	$42.88	10.6%	26.7%	59.5%	Monthly
DLN	WisdomTree US LargeCap Dividend ETF	Large Cap Blend Equities	2.6%	WisdomTree	$102.90	17.8%	43.4%	57.8%	Monthly
FDL	First Trust Morningstar Dividend Leaders	Large Cap Blend Equities	3.8%	First Trust	$32.20	15.6%	32.8%	57.5%	Quarterly
DTD	WisdomTree US Total Dividend ETF	Large Cap Blend Equities	2.5%	WisdomTree	$102.63	16.8%	40.6%	56.7%	Monthly
QDEF	FlexShares Quality Dividend Defensive Index Fund	Large Cap Growth Equities	6.0%	FlexShares	$46.96	14.8%	39.2%	56.5%	Quarterly
RDIV	Invesco S&P Ultra Dividend Revenue ETF	Large Cap Value Equities	3.6%	Invesco	$38.36	8.7%	28.8%	55.9%	Quarterly
DVY	iShares Select Dividend ETF	Large Cap Value Equities	3.4%	iShares	$103.32	12.2%	31.2%	54.5%	Quarterly
CDC	VictoryShares US EQ Income Enhanced Volatility Weig	Large Cap Value Equities	3.0%	Victory Capit	$47.71	8.0%	29.4%	52.8%	Monthly
VYM	Vanguard High Dividend Yield ETF	Large Cap Blend Equities	3.1%	Vanguard	$91.25	13.2%	35.6%	52.4%	Quarterly
FNDX	Schwab Fundamental U.S. Large Company Index ETF	Large Cap Blend Equities	2.1%	Charles Schw	$41.52	16.0%	38.7%	52.3%	Quarterly
SDY	SPDR S&P Dividend ETF	All Cap Equities	2.4%	State Street	$105.50	13.7%	34.5%	52.1%	Quarterly
FNDB	Schwab Fundamental U.S. Broad Market Index ETF	Large Cap Blend Equities	2.1%	Charles Schw	$41.01	15.1%	37.2%	51.4%	Quarterly
DON	WisdomTree US MidCap Dividend ETF	Mid Cap Blend Equities	2.3%	WisdomTree	$37.07	10.4%	28.6%	51.0%	Monthly
QDF	FlexShares Quality Dividend Index Fund	Large Cap Blend Equities	3.7%	FlexShares	$47.28	13.8%	33.8%	50.8%	Quarterly
QDYN	FlexShares Quality Dividend Dynamic Index Fund	Large Cap Blend Equities	2.5%	FlexShares	$46.64	15.5%	35.7%	46.9%	Quarterly
HDV	iShares Core High Dividend ETF	Large Cap Blend Equities	3.3%	iShares	$95.87	10.8%	33.0%	46.7%	Quarterly
DHS	WisdomTree US High Dividend Fund	Large Cap Blend Equities	3.3%	WisdomTree	$75.72	12.9%	28.2%	44.7%	Monthly
DGRS	WisdomTree U.S. SmallCap Dividend Growth Fund	Small Cap Blend Equities	2.4%	WisdomTree	$36.79	9.4%	19.8%	44.1%	Monthly
VT	Vanguard Total World Stock ETF	Large Cap Blend Equities	2.3%	Vanguard	$78.38	16.0%	40.2%	43.5%	Quarterly

Top 10 Dividend Stock ETFs

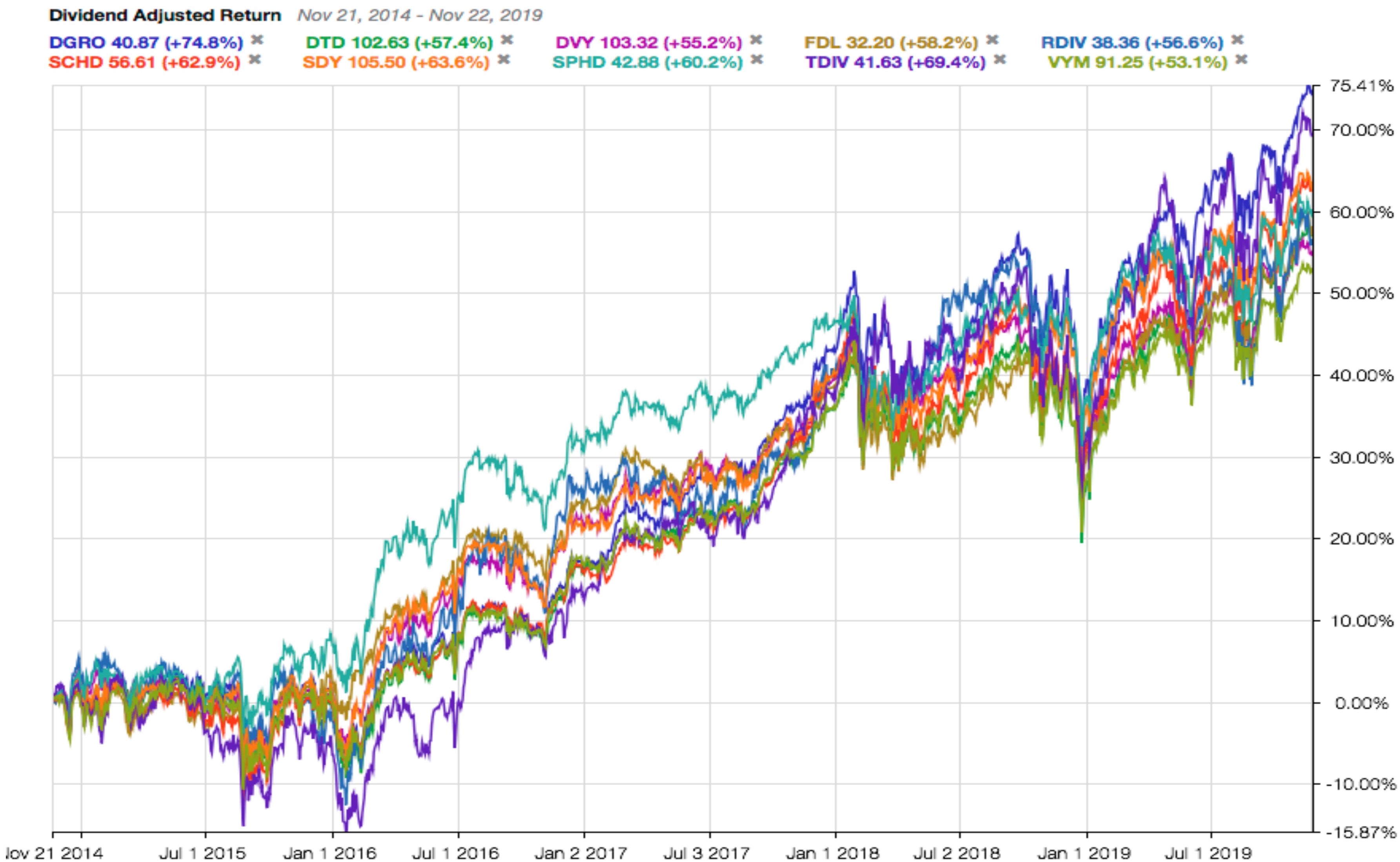
DIV STOCKS *(10 rows with 1 active filter)* Quotes (0) Add Column Ac

Views | Profile | Portfolio Performance | Current Returns | Historical Returns | Returns vs. S&P 500 | Historical Valuation | Momentum

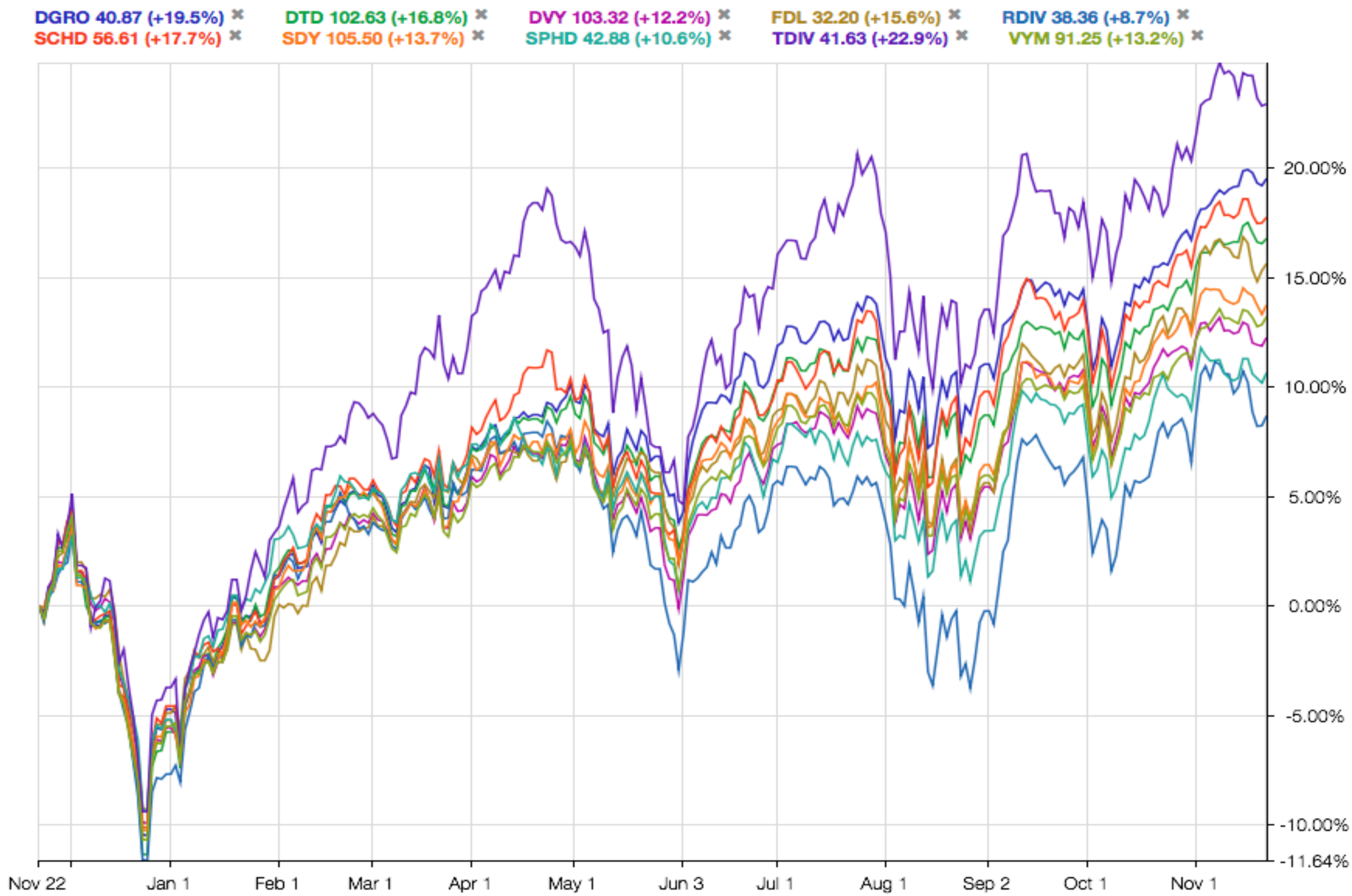
Ticker	Company	Return (5 Years)	1-Month Return	3-Month Return	Div. Yield ↓	1-Year Return	3-Year Return	5-Year Return
FDL	First Trust Morningstar Dividend Leaders I...	57.5%	2.4%	8.4%	4.8%	15.6%	32.0%	57.5%
RDIV	Invesco S&P Ultra Dividend Revenue ETF	56.0%	0.7%	8.9%	4.4%	8.7%	27.6%	56.0%
SPHD	Invesco S&P 500 High Dividend Low Volat...	59.5%	0.5%	6.5%	4.3%	10.6%	26.0%	59.5%
DVY	iShares Select Dividend ETF	54.5%	0.9%	6.3%	3.7%	12.2%	30.7%	54.5%
VYM	Vanguard High Dividend Yield Index Fund ...	52.4%	2.4%	6.8%	3.5%	13.2%	35.2%	52.4%
SCHD	Schwab U.S. Dividend Equity ETF	62.2%	2.5%	7.5%	3.4%	17.7%	43.9%	62.2%
SDY	SPDR S&P Dividend ETF	62.5%	1.3%	6.8%	2.6%	13.7%	38.0%	62.5%
DGRO	iShares Core Dividend Growth ETF	73.8%	3.5%	8.0%	2.5%	19.5%	53.8%	73.8%
TDIV	First Trust NASDAQ Technology Dividend I...	68.8%	3.5%	8.0%	2.4%	22.9%	52.6%	68.8%
DTD	WisdomTree U.S. Total Dividend Fund	56.7%	2.8%	7.3%	2.2%	16.8%	40.0%	56.7%
Summary		**59.0%**	**2.0%**	**7.2%**	**3.2%**	**14.7%**	**37.1%**	**59.0%**

Reduced selection to the 10 ETFs with highest Annual Yield % for comparison.

Top 10 Dividend Stock ETF Performance Comparison



Top 10 Dividend Stock ETF Performance Comparison - One Yr



Top Preferred Stock ETFs

Symbol	Name	ETFdb Cate	Ann Div %	Issuer	Price	1 Yr Rtrn	3 Yr Rtrn	5 Yr Rtrn	Div Freq
PFF	iShares Preferred and Income !	Preferred Stc	5.62%	iShares	$37.19	11.09%	17.82%	20.71%	Monthly
PSK	SPDR Wells Fargo Preferred St	Preferred Stc	5.82%	State Street	$43.74	13.83%	21.67%	31.38%	Monthly
PFXF	VanEck Vectors Preferred Secu	Preferred Stc	5.27%	VanEck	$20.05	14.60%	23.32%	28.37%	Monthly

TOP REIT ETFs

Symbol	Name	ETFdb Categ	Ann Div	Issuer	Price	1 Yr Rtrn	3 Yr Rtrn	5 Yr Rtrn	Div Freq
VNQ	Vanguard Real Estate Index Fun	Real Estate	3.4%	Vanguard	$91.55	18.5%	32.8%	43.1%	Quarterly
SCHH	Schwab US REIT ETF	Real Estate	2.8%	Charles Sc	$46.15	13.9%	29.6%	39.1%	Quarterly
VNQI	Vanguard Global ex-U.S. Real E	Global Real Es	3.7%	Vanguard	$60.06	15.0%	35.5%	30.6%	Quarterly
IYR	iShares U.S. Real Estate ETF	Real Estate	2.6%	iShares	$91.69	18.0%	38.5%	45.7%	Quarterly
RWR	SPDR Dow Jones REIT ETF	Real Estate	3.3%	State Street	$102.39	13.8%	29.0%	38.2%	Quarterly
ICF	iShares Cohen & Steers REIT ET	Real Estate	2.4%	iShares	$116.00	16.7%	35.1%	45.0%	Quarterly
RWO	SPDR DJ Wilshire Global Real E	Global Real Es	3.1%	State Street	$51.65	13.7%	27.8%	28.4%	Quarterly
REET	iShares Global REIT ETF	Global Real Es	3.7%	iShares	$28.01	16.9%	32.8%	35.5%	Quarterly
USRT	iShares Core U.S. REIT ETF	Real Estate	2.9%	iShares	$54.56	16.8%	33.4%	43.6%	Quarterly
REM	iShares Mortgage Real Estate E	Real Estate	8.6%	iShares	$43.30	10.4%	34.1%	44.4%	Quarterly
REZ	iShares Residential Real Estate	Real Estate	2.7%	iShares	$76.02	20.1%	46.6%	59.2%	Quarterly
IFGL	iShares International Developed	Global Real Es	4.8%	iShares	$30.24	14.6%	33.7%	24.1%	Quarterly
GQRE	FlexShares Global Quality Real I	Global Real Es	2.8%	FlexShares	$65.29	14.6%	30.4%	35.1%	Quarterly
KBWY	Invesco KBW Premium Yield Eq	Real Estate	6.3%	Invesco	$30.42	5.8%	4.3%	24.6%	Monthly
MORT	VanEck Vectors Mortgage REIT I	Real Estate	6.8%	VanEck	$23.47	9.3%	32.4%	42.6%	Quarterly
FRI	First Trust S&P REIT Index Fund	Real Estate	2.6%	First Trust	$26.12	15.1%	30.4%	39.1%	Quarterly
WPS	iShares International Property E	Global Real Es	4.1%	iShares	$39.19	15.1%	32.5%	29.0%	Quarterly
IFEU	iShares Europe Developed Real	Real Estate	4.0%	iShares	$39.39	12.3%	39.4%	28.8%	Quarterly

TOP 10 REIT ETFs

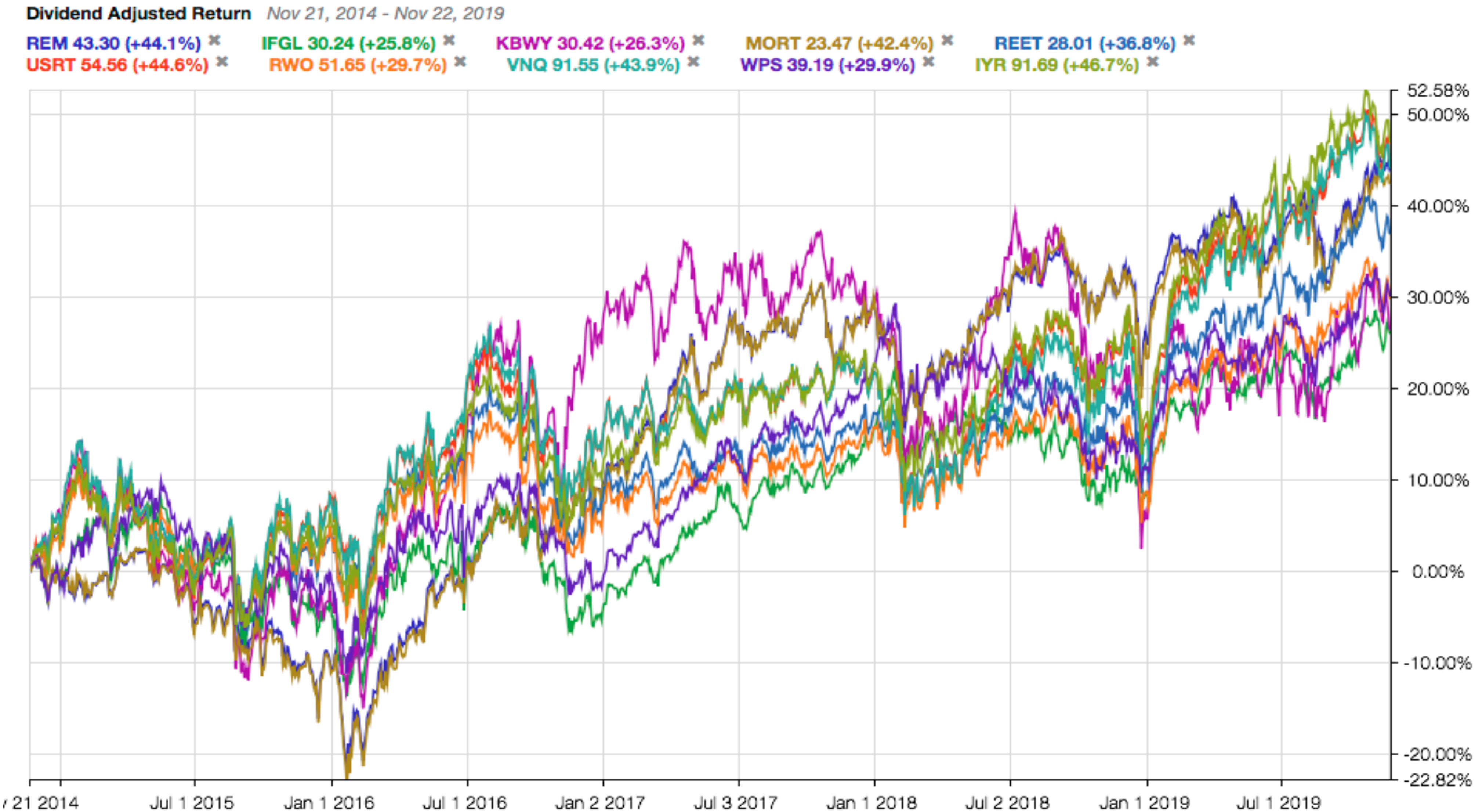
REIT ETFs *(10 rows with 1 active filter)* Quotes (0) Add Column

Views | Profile | Portfolio Performance | Current Returns | Historical Returns | Returns vs. S&P 500 | Historical Valuation | Momentum

Ticker	Company	Return (5 Years)	1-Month Return	3-Month Return	Div. Yield	1-Year Return	3-Year Return	5-Year Return
REM	iShares Mortgage Real Estate Capped ETF	44.4%	0.4%	5.8%	8.6%	10.4%	33.0%	44.4%
IFGL	iShares International Developed Real Esta...	24.9%	-1.1%	4.8%	7.7%	14.6%	32.9%	24.9%
KBWY	Invesco KBW Premium Yield Equity REIT ...	26.1%	-3.6%	6.0%	7.1%	5.8%	3.4%	26.1%
MORT	VanEck Vectors Mortgage REIT Income ETF	42.6%	0.0%	5.6%	6.6%	9.3%	31.3%	42.6%
REET	iShares Global REIT ETF	35.8%	-2.6%	3.0%	3.7%	16.9%	31.4%	35.8%
USRT	iShares Core U.S. REIT ETF	43.6%	-3.5%	1.4%	3.4%	16.8%	31.2%	43.6%
RWO	SPDR Dow Jones Global Real Estate ETF	28.5%	-3.0%	2.4%	3.3%	13.8%	26.4%	28.5%
VNQ	Vanguard Real Estate Index Fund ETF Sh...	43.0%	-3.6%	0.3%	3.3%	18.5%	30.5%	43.0%
WPS	iShares International Developed Property ...	29.0%	-1.3%	4.6%	3.0%	15.0%	31.7%	29.0%
IYR	iShares U.S. Real Estate ETF	45.6%	-3.5%	0.0%	2.9%	18.0%	36.1%	45.6%
Summary		**37.9%**	**-2.6%**	**2.4%**	**4.4%**	**15.0%**	**29.6%**	**37.9%**

Reduced selection to the 10 ETFs with highest Annual Yield % for comparison.

TOP 10 REIT ETF Performance Comparison



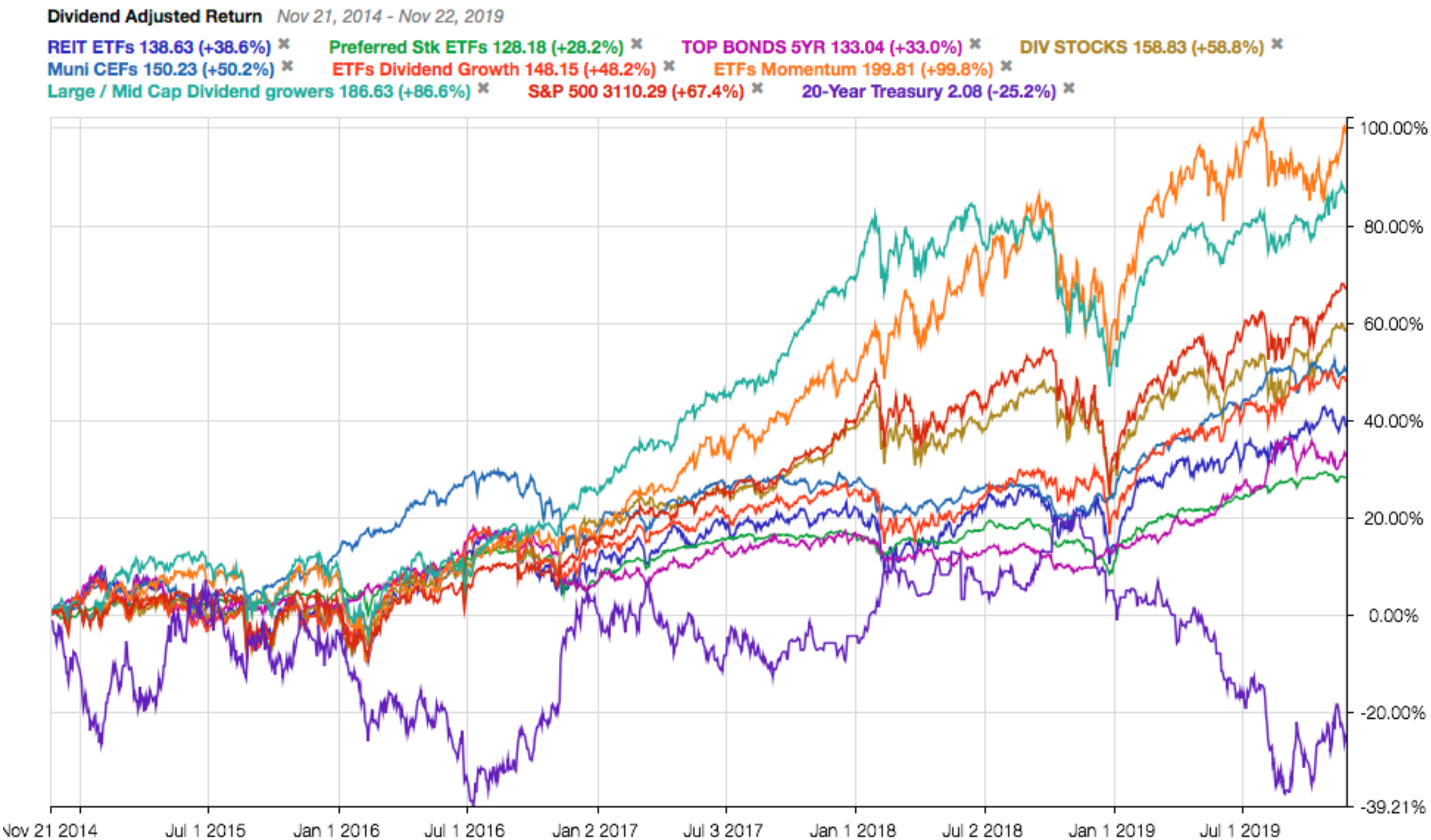
Summary

- Samples of Various Income Producing ETFs were gathered using ETF Screening Tools (from ETFPro) to provide an overview of their performance over 5 years, and dividend yields.

ETF Group	5 Year Gain %
REITs	36.6
Preferred Stocks	28.18
Bond Funds	33.0
Dividend Paying Stocks	58.8
Muni CEFs	*50.2*
Dividend Growth Stocks	*48.2*
ETFs High Momentum Screen	*99.8*
Large/Mid Cap Dividend Growth Stocks	*86.6*
S&P500 Index	*67.4*

For Comparison Details not discussed

Comparison of ETF Group Performances



Summary

- More analysis is needed to determine ETF suitability to your needs.
  - Price Increases/decreased over long periods and how they compare relative to less volatile ETFs or securities that may have lower yields.
  - Individual Stocks, MLPs, REITS that may offer adequate yields, and higher growth when there is little risk of a downturn. (Leads to active management)
  - How do mutual funds compare. Beyond scope of this presentation due to length of time needed for study.
- A Significant Step to be Taken is in the Asset Allocation of these into your portfolio to achieve proper balance
  - explore risk vs. return trade-offs based on historical or forecasted returns.
  - test long term portfolio growth and survival, capability to meet financial goals
  - analyze asset correlations. asset class, style and risk adjusted performance
- Other Investment Porfolio Strategies Should be Considered When Portfolios are in a Liquidation/Withdrawal Stage.
  - Bucket Investing Approach Protects Assets from being sold during downturns.

Websites for ETF Data & Research

- ETFPro.com
- ETF.com
- SeekingAlpha.com. ETF Hub
- ETFScreen.com
- Morningstar.com   ETF Investing
- AAII.com.   ETF Guide
- ETFReplay.com.   Ranks ETFs and more
- Reuters.com.   Fund and ETF center
- ETFConnect.com   CEF information
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ETFdb.com Pro Content

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  For active investors seeking ETF investment ideas, our team analyzes technical and fundamental price drivers of more than 2,000 ETFs to identify both short and longer-term opportunities with a focus on absolute returns. Recommendations are actionable investment ideas that are poised for outperformance over the next week to 90 days.
- Premium Articles
  Premium articles are packed with actionable trading ideas, regular updates and analysis on all major asset classes and ETF industry insights on a weekly basis.
- ETF Guides
  Premium ETF Guides are comprehensive deep dives into ETF subject matter. Titles include: "The 2015 ETF Investing Guide", "How To Pick The Right ETF Every Time", "101 ETF Lessons Every Financial Advisor Should Learn", "7 Simple & Cheap ETF Model Portfolios" and many more.
- ETFdb.com Category Reports
  With over 2,000 ETFs to choose from, finding the one that's right for your investment strategy can be a challenging task. ETFdb.com has analyzed each of these ETFs in our database and attributed each to a single best-fit ETFdb.com Category containing funds that share similar risk and return profiles and are impacted by similar macroeconomic and industry-specific trends. Each of our 66 ETFdb.com Category reports provides you with a category overview, analysis of key pricing trends, suggested portfolio allocations, and recommended ETF investments.

ETF Tools

Share

ETFdb.com provides many tools to help you make ETF investing decisions. These ETF Tools can help financial advisors and investors narrow down their ETF investment search by screening, comparing and analyzing the vast universe of ETFs. Some of our tools may offer increased features accessible only to ETFdb.com Pro members. Access the full power of ETFdb.com by starting your 14-day FREE trial now.

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ETFdb.com's proprietary categorization system allows users to identify exchange traded products (ETPs) that match their investment objectives. The universe of ETFs can be filtered by dozens of descriptive criteria, including asset class sector, region, historical performance and expense ratio.

Power Rankings

Compare ETF themes based on popular financial metrics, including 3-month fund flows, 3-month return, AUM, expense ratio, dividend yield and issuer revenue. Compare countries, industries, asset classes and more, to find out how they rank relative to their peers. You can also view the top issuer for each metric and by every ETF theme.

Mutual Fund To ETF Converter

This tool is designed to facilitate the switch from mutual funds to ETFs. ETFdb.com's proprietary mapping system will identify the "best fit" ETFs for mutual funds based on the underlying.

Head-To-Head ETF Comparison

This tool allows investors to compare two ETFs head-to-head, presenting holdings data, performance metrics, technical indicators and Realtime Ratings in a format that makes it easy to evaluate potential ETF investments.

ETF Country Exposure Tool

ETFdb.com's Country Exposure Tool allows investors to identify equity ETFs that offer exposure to a specified country. Whether you're looking for exposure to Albania or Zambia (or any place in between), this tool can help to identify the best ETF options.

ETF Stock Exposure Tool

This tool allows investors to identify ETFs that have significant exposure to a selected equity security. Results are displayed beginning with the equity ETF that makes the largest allocation to the indicated stock.

ETF Analyzer

The ETF Analyzer is the most flexible data tool available for ETF investors. This resource allows comparisons of potential ETF investments on a wide range of criteria including expenses, performance, dividend yield and volatility. ETFdb.com Pro members get full download capabilities.

ETF Performance Visualizer

This tool displays the annual performance of every ETF in existence, making it easy for investors to pick out annual trends and spot the hot and cold spots of the market.

ETF.com Analysis

ETF.com Analysis

Capital Gains & ETFs

While rare, ETFs *can* incur capital gains. Here's why.

Todd Rosenbluth • November 19, 2019

ETF.com Analysis

More Thematic ETFs Face Investors

Cloud computing, cannabis and robotic ETFs growing in bunches.

Todd Rosenbluth • October 28, 2019

ETF.com Analysis

Don't Overlook Market's Middle

Midcap stocks are a neglected part of the U.S. market when it comes to investments.

ETF.com Analysis

Shifting Bond Exposures

A look at how to address changes in the overall bond market with ETFs.

ETF.com Analysis

Hot ETF Topics From Wealth/Stack

While the focus was heavily on advisor-enabling tech, the ETF discussion remained front and center.

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FUND IN FOCUS — NOV 21, 2019

INVESCO GL LST PR EQ (PSP)

Last Price 12.37 USD -0.05 (0.42%)

11/20/2019

1 Year Return (Annualized)	5 Year Return (Annualized)
13.1%	8.3%

About this fund

PSP outperforms 14 other mutual funds and ETFs in its classification with a 1 Year annualized return of +13.1%.

Category

World Equity

Classification

GL Financial Srvcs

TOP RATED LIPPER LEADERS — Overall

MUTUAL FUNDS	Total Return	3 Year Return
Direxion:M NAS Bl 2x;Inv DXQLX Sector Equity	5	44.3
Rydex:MR NASDAQ-100 2S;A RMQAX Sector Equity	5	36.1

ETFs	Total Return	3 Year Return
Direxion:Semicnd Bull 3X SOXL Sector Equity	5	66.3
Direxion:Tech Bull 3X TECL Sector Equity	5	57.8

ETF Screener

Asset Class: U.S. Equities | Large Cap Growth | All

Filters: Performance | Expense Ratio < 0.25 | Yield % | Beta | Volume | Market Cap > $500M

Exclude: ☑ Leveraged ☑ Inverse ☑ ETN

Preset Screens: None

Reset

Results (9)

Fund Basics | Performance | Holdings | Yield | Risk

Ticker	Fund Name	AUM ($MM) ▼	Expense Ratio	Volume	Inception Date	Issuer	Alerts
IWF	iShares Russell 1000 Growth ETF	47,401	0.19%	1,145,204	2000-05-22	iShares	☐
VUG	Vanguard Growth ETF	43,842	0.04%	571,459	2004-01-26	Vanguard	☐
IVW	iShares S&P 500 Growth ETF	24,061	0.18%	412,924	2000-05-22	iShares	☐
SCHG	Schwab Strategic Trust - Schwab U.S. Large-Cap Growth ETF	8,702	0.04%	399,127	2009-12-11	Schwab	☐
SPYG	SPDR Portfolio S&P 500 Growth ETF	5,093	0.04%	1,068,279	2000-09-25	State Street	☐
MGK	Vanguard Mega Cap Growth ETF	4,736	0.07%	166,695	2007-12-17	Vanguard	☐
VONG	Vanguard Russell 1000 Growth ETF	3,141	0.12%	71,391	2010-09-20	Vanguard	☐

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ETF Performance

The table below shows comparative Total Return (price appreciation plus distributions) over various periods for tracked ETFs. From this data you can determing the best performing and worst performing Exchange Traded Funds over various time periods. The default is to exclude leveraged and low volume ETFs, and to sort by 1-day returns, but this can be altered with the menu and sort order can be changed by clicking any of the Ascending or Descending arrows (Λ V).

Include:	Volume Filter	Data Timeliness	
Short Funds no	dolVol21 > 1,000,000	Current	Update Page
Leveraged Funds no	Right Column: default	Last Close	

Check desired symbols for Comparison Chart or to View Correlations.

Viewing Wednesday's Closing data.

✓	Name	Symbol	RSf	Rtn-1d	Rtn-5d	Rtn-1mo	Rtn-3mo	Rtn-6mo	Rtn-1yr	$vol-21
	Λ V	Λ V	Λ V	Λ V	Λ V	Λ V	Λ V	Λ V	Λ V	Λ V
	Pacer CFRA-Stovall Eq Wght Seasnl Rottn ETF	SZNE	99.89	-1.18	-0.65	3.49	4.60	7.80	1,098.96	1m
	Aptus Defined Risk ETF	DRSK	99.52	0.04	0.70	0.88	-1.48	4.66	990.51	1m
	JPMorgan Ultra-Short Municipal ETF	JMST	99.41	0.02	0.07	0.17	0.24	0.74	914.26	2m
	Aberdeen Physical Palladium Shares	PALL	98.23	0.17	3.59	0.72	18.90	34.81	51.31	5m
	iShares MSCI Global Gold Miners Fund ETF	RING	96.89	0.32	2.21	3.11	-3.06	39.32	49.16	7m
	VanEck Vectors Semiconductor	SMH	98.18	-0.98	-0.44	7.41	15.87	32.55	48.94	485m
	iShares PHLX SOX Semiconductor Fund	SOXX	98.02	-1.18	-1.32	6.59	13.38	30.11	47.90	99m
	SPDR S&P Semiconductor ETF	XSD	97.75	-1.78	-2.77	6.95	8.05	31.23	46.50	10m
	Invesco DWA Technology	PTF	88.54	-0.26	2.19	11.69	-5.42	9.71	46.15	2m
	iShares US Home Const	ITB	97.54	0.18	0.13	-0.20	10.53	21.13	45.65	136m
	First Trust Nasdaq Semiconductor ETF	FTXL	97.86	-1.90	-2.66	6.69	14.74	30.00	42.89	1m
	VanEck Vectors Gold Miners	GDX	95.18	0.40	2.21	3.01	-4.04	33.76	41.75	1b
	Invesco Dynamic Software	PSJ	90.36	0.31	3.41	12.06	1.19	8.24	39.94	5m
	Global X MSCI Greece ETF	GREK	97.59	-0.10	3.24	0.92	9.42	26.30	38.35	3m
	Invesco Dyn Semiconductor	PSI	96.73	-1.17	-2.01	5.77	10.02	27.83	37.60	2m
	VanEck Vectors Junior Gold Miners ETF	GDXJ	94.11	0.93	1.97	3.85	-3.35	34.68	37.59	475m
	PIMCO 25+ Yr Zero Cpn U.S. Trsy Idx ETF	ZROZ	93.68	1.63	4.37	1.82	-2.55	17.08	37.39	6m

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Morningstar is providing routine maintenance on CEF Connect's data feed. There may be some intermitted data missing at this time and Morningstar is working to resolve any issues quickly.

Daily Pricing

INVESTMENT STRATEGY FILTERS:

Fixed Income - Municipal	Fixed Income - Taxable	Equity	Hybrid
All Fixed Income - Mu…	All Fixed Income - Ta…	All Equity	All Hybrid

Select All | Clear All

Found 496 matches. Results are based on closing price as of 11/20/2019.

NAV's are italicized when their published date is earlier than the above date. Hover over the NAV to see the published date. * indicates Managed Distributions.

Ticker	Fund Name	Strategy	Closing Price	Price Change	NAV	Premium/ Discount	Distribution Rate†	Distribution Rate on NAV	1 Yr Rtn on NAV
CSQ	Calamos Strategic Total Return	Hybrid-U.S. Allocation	$13.25	-$0.02	$13.17	0.61%	7.47%	7.52%	14.30%
FOF	Cohen & Steers Closed-End Opportunity	Hybrid-U.S. Allocation	$12.95	-$0.05	$13.25	-2.26%	8.06%	7.88%	14.75%
DDF	Delaware Investments Dividend & Income	Hybrid-U.S. Allocation	$14.85	-$0.04	$11.09	33.93%	7.27%*	9.74%	9.09%
FINS	Angel Oak Financial Strats Income Term	Hybrid-U.S. Allocation	$20.76	$0.06	$20.19	2.81%	6.80%	7.00%	--
ACV	AllianzGI Diversified Income & Convert	Hybrid-U.S. Allocation	$24.49	-$0.14	$23.69	3.38%	8.18%	8.46%	15.15%
NIE	AllianzGI Equity & Conv Inc Common	Hybrid-U.S. Allocation	$22.50	$0.02	$24.24	-7.18%	6.76%	6.27%	11.83%
EVT	Eaton Vance Tax Advantaged Dividend Inc	Hybrid-U.S. Allocation	$25.46	-$0.14	$24.90	2.25%	6.83%*	6.99%	15.98%
DNI	Dividend and Income Fund	Hybrid-U.S. Allocation	$12.59	-$0.04	$15.76	-20.11%	6.35%*	5.08%	10.83%
GCV	Gabelli Conv Inc Secs	Hybrid-U.S. Allocation	$5.96	$0.02	$5.56	5.40%	8.19%*	8.63%	14.63%