

Global Moderate Growth ETF

Portfolio Aggregation

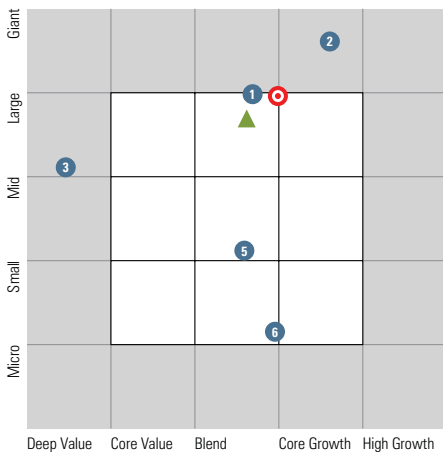
Data as of
3/1/2017

Currency
USD

Risk-Free Rate
USTREAS T-Bill Auction Ave 3 Mon

Benchmark
US Fund Allocation--70% to 85% Equity

Equity Style Box



Style Breakdown	Portfolio %	Benchmark %
Large Value	26.67	24.76
Large Core	21.25	24.03
Large Growth	35.42	24.26
Mid Value	4.04	6.03
Mid Core	4.41	6.37
Mid Growth	3.92	6.13
Small Value	1.38	2.91
Small Core	1.56	2.76
Small Growth	1.37	2.76
Large Cap	83.34	73.04
Mid-Small Cap	16.66	26.96
Value	32.09	33.69
Core	27.21	33.16
Growth	40.70	33.15

○ Portfolio ● Portfolio Constituents ▲ Benchmark

Top 10 Constituents

	% Weighting
1 iShares Core S&P 500	44.50
2 iShares Global Tech	26.25
3 SPDR® Blmbg Barclays Convert Secs ETF	8.75
4 SPDR® Blmbg Barclays High Yield Bd ETF	8.75
5 SPDR® S&P MidCap 400 ETF	3.00
6 iShares Core S&P Small-Cap	2.25
7 Schwab Government Money	2.00
8 Guggenheim BulletShrs 2020 HY CorpBd ETF	1.50
9 Guggenheim BulletShrs 2019 HY CorpBd ETF	1.50
10 Guggenheim BulletShrs 2018 HY CorpBd ETF	1.50

Portfolio Statistics

Style Box Value Factors	Portfolio	Benchmark
Price/Prospective Earnings	19.79	17.95
Price/Book	2.97	2.20
Price/Sales	2.28	1.62
Price/Cash Flow	11.32	8.36
Dividend Yield %	1.96	2.39

Style Box Growth Factors

Long-Term Earning Growth %	9.82	9.05
Historical Earnings Growth %	6.49	-47.62
Book Value Growth %	4.72	0.05
Sales Growth %	1.04	-24.42
Cash Flow Growth %	3.28	-35.05

Equity Valuation Price Multiples

Price to Earnings	21.48	19.94
Price to Book Value	3.16	2.34
Price to Sales	2.23	1.62
Price to Cash Flow	12.94	11.00

Financial Ratios

ROE %	21.54	16.66
ROA %	8.25	4.99
Net Margin %	15.92	11.42
Debt to Capital %	37.04	41.54

Fixed Income Style

Avg Eff Duration	3.22	4.54
Avg Eff Maturity	1.94	6.67
Avg Credit Quality	B	BB
Avg Wtd Coupon	6.38	3.42
Avg Wtd Price	—	153.23

Misc

% Market Value in Top 10 Holdings	100.00	14.99
Average Expense Ratio	0.26	—

Portfolio Overview

Composition	Portfolio %	Benchmark %
Cash	1.69	4.72
Stock	76.54	76.60
Bond	14.04	15.96
Other	7.70	2.72
Total	99.98	100.00

World Region Breakdown

World Region Breakdown	Portfolio %	Benchmark %
Americas	91.82	76.66
North America	91.77	76.14
Latin America	0.06	0.52
Greater Europe	2.15	14.57
United Kingdom	0.11	4.58
Europe Developed	2.04	9.12
Europe Emerging	0.00	0.29
Africa/Middle East	0.00	0.58
Greater Asia	6.02	8.77
Japan	1.72	3.73
Australasia	0.03	0.85
Asia Developed	2.61	1.92
Asia emerging	1.66	2.27

Top 10 Country Breakdown

Top 10 Country Breakdown	Portfolio %	Benchmark %
United States	91.61	75.00
Japan	1.72	3.73
China	1.66	1.51
South Korea	1.43	0.62
Taiwan	1.05	0.48
Germany	0.69	1.80
Netherlands	0.36	0.91
France	0.29	2.09
Switzerland	0.20	2.02
Sweden	0.19	0.43

Equity Sector Breakdown

Equity Sector Breakdown	Portfolio %	Benchmark %
Cyclical	24.41	37.28
Basic Matls	2.06	4.46
Cons Cyclical	7.53	11.48
Financial Svcs	12.91	17.53
Real Estate	1.91	3.81
Sensitive	57.83	39.18
Comm Svcs	2.40	4.51
Energy	4.07	7.61
Industrials	8.43	11.24
Technology	42.93	15.83
Defensive	17.76	23.54
Cons Defensive	5.79	8.02
Healthcare	9.09	12.49
Utilities	2.88	3.02

Fixed-Income Sector Breakdown

Fixed-Income Sector Breakdown	Portfolio %	Benchmark %
Government	1.95	26.73
Municipal	0.00	0.31
Corporate	90.91	33.96
Securitized	0.17	12.44
Cash and Cash Equivalents	6.97	24.90
Derivative	0.00	1.66

Credit Rating Breakdown

Credit Rating Breakdown	Portfolio %	Benchmark %
AAA	0.01	35.17
AA	0.00	6.57
A	0.35	12.14
BBB	4.52	19.91
BB	46.00	12.38
B or Below B	47.98	11.63
Not Rated	1.14	2.21