

Equity ETF Watchlist	Ratings				Historical Performance								Risk			
	Index Fund	Morningstar Medalist Rating	Data Cvrq %	Star Rating	Morningstar ESG Risk Rating for Funds				NAV Rtn %				NAV Rtn % Annualized			
		YTD	1Yr	3Yr	5Yr	10Yr	Since Incep	Inception Date	Worst 3-Mth Rtn	Max Draw-down	Std Dev	Sharpe Ratio				
Large Blend																
Avantis US Equity ETF AVUS	No	Silver	100	★★★	●●	16.03	10.96	16.95	14.63	15.37	09/24/19	-24.70	-21.39	15.75	0.74	
A Dimensional US Core Equity 2 ETF DFAC	No	Silver	100	★★	●●	15.08	9.55	16.61	13.86	12.70	9.78	10/04/07	-25.40	-22.56	15.64	0.70
iShares Core S&P 500 ETF IIVV	Yes	Gold	100	★★★★★	●●●●	17.78	14.97	20.54	15.24	14.59	8.20	05/15/00	-19.60	-23.88	15.14	0.80
iShares Core S&P Total US Stock Mkt ETF ITOT	Yes	Gold	100	★★★	●●●●	17.03	13.48	19.81	14.06	13.99	10.42	01/20/04	-20.96	-24.90	15.49	0.72
iShares ESG Aware MSCI USA ETF ESGU	Yes	Silver	100	★★★	●●●●●	16.92	13.91	19.75	13.95	15.15	12/01/16	-18.89	-25.56	15.52	0.71	
E iShares ESG MSCI USA Leaders ETF SUSR	Yes	Silver	100	★★★★	●●●●●●	18.04	14.34	20.93	15.41	16.17	05/07/19	-18.43	-25.92	15.88	0.78	
iShares ESG Optimized MSCI USA ETF SUSA	Yes	Bronze	100	★★★★	●●●●●●	15.79	12.38	18.24	13.27	14.17	10.24	01/24/05	-17.79	-27.77	16.12	0.65
iShares Russell 1000 ETF IWB	Yes	Silver	100	★★★★	●●●●	17.20	13.92	20.15	14.38	14.23	8.20	05/15/00	-20.24	-24.67	15.34	0.74
iShares Russell 3000 ETF IWV	Yes	Bronze	100	★★★	●●●●	16.96	13.37	19.62	13.96	13.86	8.32	05/22/00	-20.94	-24.71	15.43	0.72
iShares S&P 100 ETF OEF	Yes	Bronze	93	★★★★★	●●●●●	20.03	19.59	24.88	17.10	15.82	8.28	10/23/00	-17.36	-25.16	15.53	0.89
Schwab US Broad Market ETF™ SCHB	Yes	Gold	100	★★★	●●●●	17.04	13.50	19.85	14.11	14.00	14.25	11/03/09	-20.91	-24.88	15.48	0.72
Schwab US Large-Cap ETF™ SCHX	Yes	Gold	100	★★★★★	●●●●●	17.42	14.26	20.54	14.61	14.46	14.45	11/03/09	-19.86	-24.82	15.36	0.76
State St. SPDR PortS&P1500 CompStkMktETF SPTM	Yes	Gold	100	★★★★	●●●●	16.88	13.60	19.63	14.86	14.22	8.50	10/04/00	-20.53	-23.70	15.21	0.78
SPDR® S&P 500® ETF SPY	Yes	Silver	100	★★★★	●●●●	17.69	14.88	20.44	15.17	14.53	10.72	01/22/93	-19.50	-23.87	15.12	0.80
Vanguard ESG US Stock ETF ESGV	Yes	Silver	100	★★★	●●●●●	16.46	13.93	21.08	13.78	14.42	09/18/18	-18.95	-27.79	16.21	0.68	
Vanguard Large-Cap ETF VV	Yes	Gold	100	★★★★★	●●●●●	18.14	15.29	20.99	14.82	14.60	10.79	01/27/04	-19.45	-24.99	15.28	0.77
Vanguard Mega Cap ETF MGIC	Yes	Silver	100	★★★★★	●●●●●	19.31	17.54	22.76	15.86	15.38	11.53	12/17/07	-18.23	-24.93	15.26	0.83
Vanguard S&P 500 ETF VOO	Yes	Gold	100	↓ ★★★★	●●●●	17.77	14.96	20.53	15.24	14.59	14.91	09/07/10	-19.63	-23.90	15.14	0.80
B Vanguard Total Stock Market ETF VTI	Yes	Gold	100	★★★	●●●●●	17.17	13.62	19.82	14.07	14.01	9.25	05/24/01	-20.89	-24.87	15.45	0.72
Large Growth																
Capital Group Growth ETF CGGR	No	Silver	100	★★★★	●●	19.28	17.62	27.63		17.48	02/22/22	-23.55				
Fidelity Blue Chip Growth ETF FBCG	No	Bronze	100	★★★★	●●●●	18.19	19.10	32.82	15.13	20.12	06/02/20	-27.97	-39.83	22.05	0.61	
Invesco QQQ Trust QQQ	Yes	Neutral	100	★★★★★	●●●●●	21.61	22.14	29.09	16.37	19.35	10.48	03/10/99	-22.33	-32.49	19.32	0.72
iShares Core S&P US Growth ETF IUSG	Yes	Silver	100	★★★★	●●●●	21.52	22.01	25.07	15.54	16.37	7.63	07/24/00	-20.64	-30.16	17.98	0.72
iShares Russell 1000 Growth ETF IWF	Yes	Silver	100	★★★★★	●●●●●	19.10	20.13	27.77	16.31	17.81	8.40	05/22/00	-20.96	-30.75	18.45	0.74
iShares S&P 500 Growth ETF IYW	Yes	Silver	100	★★★★	●●●●	22.18	23.20	25.77	15.79	16.62	8.61	05/22/00	-20.84	-30.49	18.15	0.72
Schwab US Large-Cap Growth ETF™ SCHG	Yes	Silver	100	★★★★★	●●●●●	18.08	18.63	29.94	16.91	17.95	16.78	12/11/09	-22.27	-31.81	19.18	0.75
T. Rowe Price Blue Chip Growth ETF TCHP	No	Silver	100	★★★★	●●●●	18.45	18.03	30.52	12.72		13.81	08/04/20	-24.92	-39.02	19.67	0.55
Vanguard Growth ETF VUG	Yes	Gold	100	★★★★	●●●●	20.04	20.59	28.87	15.70	17.22	12.13	01/26/04	-22.42	-33.13	19.33	0.69
Vanguard Mega Cap Growth ETF MGK	Yes	Silver	100	★★★★★	●●●●●	21.08	22.49	30.54	16.73	18.09	13.83	12/17/07	-22.54	-33.56	19.71	0.72
Vanguard S&P 500 Growth ETF VOOG	Yes	Gold	100	★★★★	●●●●	22.31	23.34	25.88	15.89	16.70	16.82	09/07/10	-20.83	-30.46	18.16	0.73
Large Value																
Avantis US Large Cap Value ETF AVLV	No	Silver	100	★★★★	●●	13.06	6.55	13.71		11.90	09/21/21	-14.28				
Dimensional US Large Cap Value ETF DFLV	No	Silver	100		●●	13.67	5.14			12.79	12/06/22	-9.58				
iShares Core S&P US Value ETF IUSV	Yes	Silver	100	★★★★	●●●●	12.45	4.80	13.84	13.55	11.37	8.39	07/24/00	-25.98	-16.66	14.83	0.71
iShares MSCI USA Value Factor ETF VLUE	Yes	Silver	100	★★★	●●●●	28.97	19.72	14.02	12.50	10.55	10.76	04/16/13	-29.20	-23.57	17.07	0.58
iShares Russell 1000 Value ETF IWD	Yes	Silver	100	★★★	●●●●	14.95	7.07	11.91	11.82	10.03	7.65	05/22/00	-26.74	-17.87	14.72	0.61
iShares S&P 500 Value ETF IVE	Yes	Silver	100	★★★★	●●●●●	12.63	4.95	13.96	13.45	11.32	7.37	05/22/00	-25.34	-16.69	14.64	0.71
Schwab US Large-Cap Value ETF™ SCHV	Yes	Silver	100	★★★	●●●●	15.40	7.63	11.24	11.48	10.34	11.05	12/11/09	-25.77	-18.65	14.57	0.60
SPDR® Dow Jones Industrial Avg ETF Tr DIA	Yes	Neutral	100	★★★★	●●●●	13.71	7.87	13.24	11.95	12.66	9.01	01/13/98	-22.69	-19.79	14.80	0.62
Vanguard Mega Cap Value ETF MGIV	Yes	Silver	100	★★★★	●●●●	14.59	7.82	12.30	13.53	11.76	8.79	12/17/07	-23.75	-15.15	13.56	0.76
Vanguard Value ETF VTV	Yes	Gold	100	★★★★	●●●●	14.37	7.16	11.89	13.22	11.47	9.09	01/26/04	-25.03	-15.41	13.98	0.72
Mid-Cap Blend																
iShares Core S&P Mid-Cap ETF IJH	Yes	Silver	100	★★★	●●●●	7.38	-0.27	10.38	10.45	10.19	9.46	05/22/00	-29.70	-21.53	18.04	0.46
iShares Russell Mid-Cap ETF IWR	Yes	Silver	100	★★★★	●●●●	10.74	2.94	12.19	9.56	10.57	9.60	07/17/01	-27.09	-24.35	17.12	0.43

Nuts and Bolts						Valuation						Portfolio Style							
	Month-End Mkt Price \$	Assets (\$Mil)	Trail 3-Month Avg Share Vol	Expense Ratio %	Tax Cost Ratio %	P/B	P/E	P/FCF	P/S	12-Month Yld %	Price/Fair* Value	Avg Mkt Cap (\$Mil)	# of Holdings	% Assets in Top 10 Holdings	Turnover Ratio %	Moat % Wide	Moat % Narrow	Moat % None	
LB																			
AVUS	111.45	10,266	242,826	0.15	0.57	3.25	18.42	11.76	2.02	1.10	1.02	179,643	1,922	29.39	1	53.54	21.78	9.23	
DFAC	39.48	39,729	2,554,914	0.17	0.43	3.22	18.24	12.09	1.99	1.00	1.01	126,631	2,594	27.42	4	48.59	21.26	9.16	
IVV	686.88	732,596	7,677,681	0.03	0.47	4.57	22.58	15.82	3.23	1.13	1.03	465,366	507	39.59	3	68.51	22.58	6.17	
ITOT	149.14	80,395	2,437,314	0.03	0.43	4.06	21.63	14.97	2.85	1.09	1.03	290,549	2,511	34.92	3	60.75	22.16	6.84	
ESGU	149.44	15,219	632,495	0.15	0.36	4.63	22.20	16.26	3.08	0.95	1.03	376,840	284	37.65	24	65.56	24.54	6.14	
SUSL	120.42	1,018	28,121	0.10	0.34	5.55	22.61	16.85	3.70	0.97	1.01	479,605	269	48.78	4	72.97	19.04	5.18	
SUSA	139.69	3,711	72,119	0.25	0.34	5.23	22.44	17.02	3.40	0.90	1.03	242,501	179	31.61	18	62.98	24.43	7.65	
IWB	374.44	45,461	941,014	0.15	0.42	4.26	21.91	15.41	3.03	0.97	1.03	356,460	1,017	36.35	3	63.44	23.21	6.75	
IWV	388.14	18,255	193,096	0.20	0.34	4.04	21.57	14.93	2.85	0.95	1.03	291,660	2,581	34.76	3	60.71	22.33	6.72	
OEF	344.13	29,004	672,175	0.20	0.31	5.44	24.01	17.49	4.35	0.78	1.03	1,028,630	105	54.52	4	81.61	16.65	1.72	
SCHB	26.32	38,284	7,499,338	0.03	0.48	4.07	21.80	15.05	2.82	1.11	1.03	293,197	2,430	35.00	3	60.71	22.51	6.84	
SCHX	27.00	62,894	17,298,065	0.03	0.47	4.40	22.38	15.73	3.08	1.08	1.04	386,379	754	37.24	3	64.61	23.60	6.71	
SPTM	82.67	11,803	571,464	0.03	0.51	4.16	21.77	15.12	2.84	1.13	1.03	339,279	1,516	36.57	2	63.26	22.21	6.54	
SPY	683.39	700,622	79,274,556	0.09	0.56	4.55	22.57	15.86	3.18	1.06	1.03	463,382	504	39.51	3	68.05	22.93	6.13	
ESGV	121.13	11,814	190,555	0.09	0.31	4.69	22.78	16.88	3.26	0.91	1.02	391,494	1,278	42.74	3	65.84	19.33	6.63	
VV	315.70	47,248	238,049	0.04	0.34	4.65	23.13	16.45	3.44	1.08	1.03	493,417	456	39.94	2	67.73	23.48	5.42	
MGC	251.65	9,143	130,647	0.07	0.31	5.27	24.25	17.77	4.20	0.94	1.04	777,036	184	47.32	3	76.77	19.57	2.58	
VOO	628.41	823,666	7,974,639	0.03	0.56	4.65	22.88	16.07	3.31	1.12	1.03	479,497	507	40.16	2	67.83	23.06	5.80	
VTI	336.31	567,352	4,031,035	0.03	0.36	4.11	22.06	15.23	2.87	1.11	1.03	296,977	3,533	35.23	2	60.55	22.56	6.66	
LG																			
CGGR	44.28	18,442	2,967,484	0.39	0.13	5.10	23.33	16.50	4.04	0.15	1.07	377,444	109	42.15	16	57.09	26.45	7.92	
FBCG	54.72	5,207	460,502	0.57	0.01	9.11	29.61	19.33	4.70	0.11	1.05	758,106	195	63.00	53	69.47	16.18	4.66	
QQQ	619.25	403,027	57,839,638	0.20	0.26	6.96	27.92	19.66	5.88	0.46	1.05	710,575	102	53.74	8	74.97	20.57	3.22	
IUSG	168.43	26,180	414,851	0.04	0.23	7.46	26.99	19.45	5.35	0.53	1.06	691,176	468	54.00	21	74.24	17.34	2.48	
IWF	476.45	125,539	1,420,219	0.18	0.19	10.94	29.33	21.23	5.59	0.35	1.06	907,610	395	61.21	13	80.19	15.02	1.28	
IVW	123.61	66,755	2,537,589	0.18	0.22	7.96	27.56	20.06	5.78	0.40	1.06	857,208	220	56.86	31	77.91	17.45	1.93	
SCHG	32.80	52,612	11,482,858	0.04	0.16	8.16	30.62	21.42	5.24	0.36	1.06	786,702	197	58.01	27	73.97	19.76	1.91	
TCHP	49.72	1,671	123,169	0.57	0.00	9.67	30.99	21.26	7.02	0.00	1.04	1,278,964	60	68.43	18	85.05	10.81	0.35	
VUG	490.84	203,098	1,125,662	0.04	0.17	9.23	31.55	22.18	7.43	0.42	1.05	916,826	163	60.97	11	79.61	15.97	1.84	
MGK	414.31	32,571	295,370	0.07	0.12	9.63	31.78	22.95	8.48	0.37	1.05	1,237,460	69	66.11	6	83.56	15.02	0.84	
VOOG	445.92	21,637	208,489	0.07	0.19	8.28	28.60	20.68	5.95	0.48	1.05	882,642	222	56.49	20	77.08	17.93	1.67	
LV																			
AVLV	74.66	8,806	427,600	0.15	0.72	2.94	14.74	8.66	1.49	1.38	1.02	98,652	266	25.29	5	43.70	22.47	16.37	
DFLV	33.68	4,443	969,543	0.22		2.23	14.22	9.07	1.48	1.67	1.00	99,136	341	22.99	3	33.54	43.22	16.80	
IUSV	102.75	24,006	876,695	0.04	0.57	2.87	18.22	12.15	1.99	1.77	1.00	185,249	696	27.93	31	54.08	28.03	11.60	
VLUE	133.67	8,750	555,233	0.15	0.75	1.80	11.96	7.42	1.07	2.11	0.98	80,939	154	36.26	30	21.12	31.42	38.70	
IWD	209.98	68,237	3,627,718	0.18	0.66	2.52	17.11	11.30	2.00	1.68	1.01	118,690	875	19.17	15	44.00	32.78	12.85	
IVE	212.42	47,504	1,125,739	0.18	0.63	2.96	18.12	12.30	2.05	1.64	1.01	217,074	402	29.44	32	56.71	29.46	11.14	
SCHV	29.57	14,104	3,140,571	0.04	0.81	2.66	16.66	11.26	1.95	2.03	1.02	106,847	562	18.59	7	45.97	33.30	13.29	
DIA	477.18	41,849	6,484,527	0.16	0.71	4.73	20.02	16.92	2.94	1.48	1.03	369,042	31	55.21	3	83.22	16.70	0.00	
MGV	140.80	10,647	263,995	0.07	0.57	2.80	17.02	12.04	2.22	1.98	1.02	221,596	125	26.35	8	59.65	32.21	6.17	
VTV	190.48	155,575	3,651,829	0.04	0.59	2.59	16.39	11.00	1.87	2.05	1.02	139,125	317	20.44	9	45.83	37.31	11.46	
MCB																			
IJH	66.34	101,402	9,901,289	0.05	0.47	2.22	15.75	10.06	1.41	1.25	0.99	9,678	407	7.60	18	3.12	15.95	15.48	
IWR	96.95	45,937	1,995,849	0.18	0.48	2.60	17.45	10.74	1.53	1.21	1.01	23,751	820	5.78	11	14.81	35.35	20.89	

Data through Nov. 30, 2025. | *The price/fair value data uses analyst fair value estimates where available and fills the gaps with quant estimates.

Equity ETF Watchlist	Ratings				Historical Performance								Risk					
	Index Fund	Morningstar Medalist Rating	Data Cvr% %	Star Rating	Morningstar ESG Risk Rating for Funds		NAV Rtn %				NAV Rtn % Annualized				Worst 3-Mth Rtn	Max Draw-down	Std Dev	5-Yr Sharpe Ratio
		YTD	1Yr	3Yr	5Yr	10Yr	Since Incep	Inception Date										
Schwab US Mid-Cap ETF™ SCHM	Yes		Silver	100 ↓ ★★		9.84	2.00	10.64	8.52	9.70	10.57	01/13/11	-29.61	-23.99	17.74	0.36		
SPDR® S&P MIDCAP 400 ETF Trust MDY	Yes		Silver	100 ★★★		5.04	6.11	11.54	12.73	9.89	11.08	05/04/95	-29.69		18.91	0.56		
Vanguard Extended Market ETF VXF	Yes		Silver	100 ★★★		12.00	4.10	15.35	7.80	10.62	9.80	12/27/01	-28.00	-33.18	19.77	0.31		
Vanguard Mid-Cap ETF VO	Yes		Gold	100 ★★★★		12.01	4.36	12.32	9.56	10.66	9.95	01/26/04	-25.74	-25.41	16.72	0.43		
Mid-Cap Growth																		
iShares Russell Mid-Cap Growth ETF IWP	Yes		Bronze	100 ★★★★		9.96	3.11	16.51	7.73	12.16	9.45	07/17/01	-21.10	-34.22	19.73	0.31		
iShares S&P Mid-Cap 400 Growth ETF IJK	Yes		Silver	100 ★★★		7.49	-0.66	11.11	8.33	9.87	8.19	07/24/00	-24.77	-25.53	18.23	0.35		
Vanguard Mid-Cap Growth ETF VOT	Yes		Silver	100 ★★★★		12.23	5.47	14.65	7.62	11.50	9.97	08/17/06	-21.19	-33.27	19.18	0.31		
Mid-Cap Value																		
iShares Russell Mid-Cap Value ETF IWS	Yes		Bronze	100 ★★★		10.79	2.67	10.11	10.59	9.21	9.31	07/17/01	-31.74	-20.47	17.12	0.48		
Vanguard Mid-Cap Value ETF VOE	Yes		Gold	100 ★★★★		11.52	3.05	10.06	11.37	9.58	8.94	08/17/06	-31.38	-17.86	16.28	0.54		
Small Blend																		
Dimensional US Small Cap ETF DFAS	No		Gold	100 ★★★		8.03	-0.08	9.63	11.09	9.15	9.33	12/15/98	-32.32	-21.96	19.23	0.47		
iShares Core S&P Small-Cap ETF IJR	Yes		Silver	100 ★★★		6.01	-2.43	7.61	8.97	9.23	9.50	05/22/00	-32.65	-23.22	20.02	0.36		
iShares ESG Aware MSCI USA Small-Cap ETF ESML	Yes		Silver	100 ★★★		10.75	2.23	10.96	9.15		9.42	04/10/18	-30.78	-23.87	19.18	0.38		
iShares Russell 2000 ETF IWM	Yes		Neutral	100 ★★★		13.38	3.99	11.31	7.87	9.04	8.12	05/22/00	-30.62	-26.93	20.27	0.31		
Schwab US Small-Cap ETF™ SCHA	Yes		Silver	100 ★★★		11.82	3.16	11.38	8.31	9.17	11.69	11/03/09	-31.61	-26.80	19.84	0.34		
Vanguard Russell 2000 ETF VTWO	Yes		Bronze	100 ★★★		13.54	4.16	11.50	8.03	9.17	10.57	09/20/10	-30.60	-26.82	20.28	0.32		
Vanguard Small-Cap ETF VB	Yes		Gold	100 ★★★★		8.76	0.78	11.37	8.88	9.95	9.29	01/26/04	-30.08	-24.45	18.71	0.37		
Small Growth																		
iShares S&P Small-Cap 600 Growth ETF JT	Yes		Bronze	100 ★★★		6.28	-3.47	8.19	7.39	9.22	8.70	07/24/00	-28.21	-26.32	19.53	0.29		
Vanguard Small-Cap Growth ETF VBK	Yes		Gold	100 ★★★		9.15	1.60	13.09	4.82	9.95	9.25	01/26/04	-24.21	-33.67	20.30	0.17		
Small Value																		
Avantis US Small Cap Equity ETF AVSC	No		Silver	100 ★★★		8.65	0.35	9.48			5.34	01/11/22	-16.17					
Avantis US Small Cap Value ETF AVUV	No		Silver	100 ★★★★		6.15	-2.37	9.85	15.72		13.86	09/24/19	-42.29	-20.90	21.92	0.62		
Dimensional US Small Cap Value ETF DFSV	No		Silver	100 ★★★		7.08	-1.12	8.87			9.08	02/23/22	-16.02					
Dimensional US Targeted Value ETF DFAT	No		Gold	100 ★★★		7.21	-1.00	9.58	13.78	9.19	9.89	12/11/98	-37.94	-18.41	20.56	0.57		
iShares S&P Mid-Cap 400 Value ETF IJJ	Yes		Bronze	100 ★★★★		7.04	-0.11	9.31	12.18	9.86	10.36	07/24/00	-35.10	-17.57	18.86	0.53		
iShares S&P Small-Cap 600 Value ETF IJS	Yes		Bronze	100 ★★★		5.57	-1.59	6.70	10.12	8.76	9.50	07/24/00	-37.36	-20.92	21.17	0.40		
Vanguard Small-Cap Value ETF VBR	Yes		Gold	100 ★★★★		8.42	0.07	10.06	11.86	9.53	9.01	01/26/04	-34.87	-18.74	18.63	0.52		
Sector																		
State Street® CommServSelSectSPDR®ETF XLC	Yes		Neutral	93 ★★★★		20.23	18.57	32.18	13.09		12.90	06/18/18	-20.87	-43.45	18.42	0.59		
State Street® CnsmrDiscSelSectSPDR®ETF XLY	Yes		Bronze	93 ★★★★		6.15	7.35	18.42	9.38	12.57	10.00	12/16/98	-25.51	-36.25	22.03	0.37		
State Street® CnsmrStpSelSectSPDR®ETF XLP	Yes		Bronze	93 ★★★★		2.89	-2.06	3.62	6.22	7.67	6.66	12/16/98	-12.95	-12.89	12.80	0.28		
State Street® EngySelSectSPDR®ETF XLE	Yes		Bronze	93 ★★★★		8.26	-2.06	3.22	24.44	7.18	7.85	12/16/98	-50.46	-16.94	26.16	0.84		
State Street® FinSelSectSPDR®ETF XLF	Yes		Neutral	93 ★★★★		11.51	5.45	15.59	15.86	12.48	6.17	12/16/98	-31.82	-23.25	18.39	0.72		
State Street® HlthCrSelSectSPDR®ETF XLV	Yes		Neutral	93 ★★★★★		16.10	8.90	5.98	9.24	10.11	8.82	12/16/98	-12.63	-15.65	14.38	0.46		
State Street® IndstrSelSectSPDR®ETF XLI	Yes		Neutral	93 ↑ ★★★★		17.83	8.46	16.57	13.54	12.90	9.28	12/16/98	-26.97	-20.77	17.86	0.62		
State Street® MatSelSectSPDR®ETF XLB	Yes		Neutral	93 ★★★		7.82	-3.81	4.66	6.79	9.13	7.94	12/16/98	-26.16	-23.78	19.26	0.27		
The Real Estate Select Sector SPDR® XRE	Yes		Bronze	93 ★★★★		4.75	-4.26	5.57	6.22	6.69	6.85	10/07/15	-19.18	-32.21	19.13	0.24		
State Street® TechSelSectSPDR®ETF XLK	Yes		Bronze	84 ★★★★★		23.70	23.28	29.13	19.27	22.03	9.90	12/16/98	-19.69	-31.23	20.71	0.80		
State Street® UtilSelSectSPDR®ETF XLU	Yes		Neutral	93 ↓ ★★★		22.25	12.56	11.64	10.94	11.30	7.97	12/16/98	-16.15	-17.60	16.54	0.51		
Vanguard Real Estate ETF VNQ	Yes		Silver	100 ★★★		5.54	-3.13	5.51	5.67	5.56	7.45	09/23/04	-24.11	-32.67	18.84	0.21		

Nuts and Bolts						Valuation						Portfolio Style							
	Month-End Mkt Price \$	Assets (\$Mil)	Trail 3-Month Avg Share Vol	Expense Ratio %	Tax Cost Ratio %	P/B	P/E	P/FCF	P/S	12-Month Yld %	Price/Fair* Value	Avg Mkt Cap (\$Mil)	# of Holdings	% Assets in Top 10 Holdings	Turnover Ratio %	Moat % Wide	Moat % Narrow	Moat % None	
SCHM	30.12	12,209	1,210,333	0.04	0.55	2.25	15.67	10.00	1.42	1.41	0.99	11,076	500	5.28	17	5.06	20.20	19.87	
MDY		23,378	884,852	0.24	0.51	2.25	15.90	10.15	1.42	1.15	0.99	9,744	401	7.65	20	3.28	16.11	15.85	
VXF	210.83	24,913	417,875	0.05	0.37	2.20	16.91	10.39	1.53	1.09	1.01	8,806	3,432	8.75	11	3.06	18.46	11.93	
VO	292.15	89,884	637,410	0.04	0.43	2.91	18.84	9.53	1.67	1.49	1.03	41,123	293	9.61	16	20.08	44.94	21.60	
MCG																			
IWP	138.80	20,109	1,022,012	0.23	0.16	7.84	25.08	16.21	2.06	0.34	1.09	30,801	286	21.58	24	22.40	36.54	9.26	
IJK	97.37	9,184	180,223	0.17	0.26	3.38	19.02	12.17	2.19	0.66	1.02	11,424	251	13.30	44	4.07	15.25	12.81	
VOT	283.31	17,901	161,008	0.07	0.19	5.61	28.90	18.87	4.29	0.64	1.07	46,813	124	21.73	21	33.88	34.02	12.53	
MCV																			
IWS	141.52	14,082	549,786	0.23	0.57	2.17	16.01	9.66	1.42	1.47	0.99	21,968	723	6.54	19	12.46	35.00	24.54	
VOE	177.54	19,701	329,669	0.07	0.60	2.12	14.55	9.00	1.11	2.14	0.98	36,952	183	13.16	19	9.40	53.61	27.70	
SB																			
DFAS	69.81	11,908	539,919	0.27	0.37	1.72	13.53	7.79	1.06	0.96	0.94	4,321	2,099	2.71	8	1.23	10.48	10.27	
IJR	120.87	87,832	5,117,176	0.06	0.53	1.67	14.32	7.95	0.97	1.90	0.92	3,328	610	6.18	25	0.78	5.13	5.05	
ESML	46.15	2,030	138,621	0.17	0.41	2.03	15.40	9.06	1.25	1.18	0.96	6,027	916	4.89	35	1.76	11.63	13.61	
IWM	248.75	72,481	41,856,133	0.19	0.45	1.87	15.26	7.89	1.20	0.97	0.98	3,179	1,959	5.49	18	0.12	2.59	5.76	
SCHA	28.64	19,268	3,773,933	0.04	0.53	1.83	14.83	8.11	1.20	1.38	0.96	3,990	1,740	4.11	11	0.20	5.72	8.76	
VTWO	100.58	13,732	2,484,887	0.07	0.42	1.84	15.44	8.32	1.21	1.17	0.98	2,985	2,003	4.90	14	0.11	2.38	5.43	
VB	258.75	68,909	720,886	0.05	0.44	2.20	16.01	9.45	1.42	1.32	0.99	8,732	1,334	4.53	13	3.66	15.75	16.41	
SG																			
IJT	143.08	6,399	114,128	0.18	0.31	2.31	17.27	9.64	1.53	0.85	0.96	3,869	354	10.66	52	0.35	2.44	3.47	
VBK	304.04	20,840	185,336	0.07	0.19	3.71	24.76	12.91	2.80	0.54	1.05	10,079	576	9.84	21	3.54	12.84	14.12	
SV																			
AVSC	58.48	2,038	111,515	0.25	0.51	1.39	12.06	5.75	0.80	1.18	0.87	1,565	1,437	4.02	5	0.11	2.37	3.59	
AVUV	101.13	19,437	811,132	0.25	0.73	1.15	10.83	4.75	0.61	1.65	0.90	2,577	785	8.26	4	0.48	2.22	7.13	
DFSV	32.60	5,767	1,049,005	0.30	0.51	1.03	10.48	5.52	0.72	1.52	0.88	3,622	1,025	7.27	8	0.94	7.50	14.57	
DFAT	59.05	11,808	378,774	0.28	0.52	1.17	10.63	5.84	0.76	1.51	0.90	3,962	1,395	6.09	9	1.05	9.77	14.20	
IJJ	131.99	7,949	133,260	0.18	0.56	1.69	14.13	8.71	1.03	1.66	0.97	8,436	300	10.60	40	2.05	16.21	17.61	
IJS	113.36	6,625	200,844	0.18	0.51	1.29	12.15	6.62	0.70	1.62	0.88	2,844	460	9.62	52	1.23	7.90	6.80	
VBR	211.67	31,934	312,523	0.07	0.62	1.69	12.89	7.74	1.03	1.97	0.95	7,787	846	6.31	16	3.75	17.98	17.85	
Sector																			
XLC	115.39	26,188	5,688,505	0.08	0.43	3.01	16.54	7.15	2.16	1.05	0.96	225,885	26	67.25	25	38.16	44.69	13.13	
XLY	118.23	23,263	12,498,230	0.08	0.35	5.42	26.24	15.66	2.42	0.78	1.09	329,358	52	70.88	26	61.10	31.01	5.32	
XLP	79.37	15,475	14,463,488	0.08	1.08	3.90	18.31	13.61	1.25	2.67	1.02	106,101	40	61.54	28	70.00	15.61	13.06	
XLE	45.23	27,197	30,367,598	0.08	1.39	1.79	14.96	7.41	1.25	3.19	0.94	115,045	25	74.80	19	0.00	83.15	10.17	
XLF	53.33	51,867	40,679,735	0.08	0.69	2.13	15.63	8.66	3.18	1.38	1.05	220,504	79	56.40	3	55.08	30.05	8.27	
XLV	157.65	40,837	13,135,096	0.08	0.67	4.00	16.90	12.93	1.36	1.55	1.02	175,442	62	57.86	2	59.77	36.22	2.99	
XLI	153.69	24,254	11,302,513	0.08	0.64	5.45	23.66	14.69	2.69	1.39	1.07	88,729	82	38.72	7	63.60	26.71	4.11	
XLB	44.70	5,165	13,459,720	0.08	0.81	2.27	16.92	11.86	1.74	1.92	1.00	44,671	29	63.79	13	36.33	32.06	22.05	
XLRE	41.67	7,572	6,627,161	0.08	1.40	2.59	34.74	16.77	5.74	3.34	0.93	45,225	34	60.61	5	2.99	23.71	62.56	
XLK	143.11	93,464	19,777,134	0.08	0.31	9.09	29.28	23.61	7.58	0.53	1.03	667,143	73	61.82	39	75.74	15.73	7.04	
XLU	45.32	22,544	21,315,819	0.08	1.25	2.32	18.62	8.51	2.87	2.55	1.07	56,153	34	59.26	5	0.00	76.64	14.92	
VNQ	91.34	34,383	3,523,869	0.13	1.68	2.30	32.05	15.19	4.54	3.86	0.92	27,423	157	52.38	7	1.95	19.32	49.35	

Data through Nov. 30, 2025. | *The price/fair value data uses analyst fair value estimates where available and fills the gaps with quant estimates.

Equity ETF Watchlist	Ratings				Historical Performance								Risk			
	Index Fund	Morningstar Medalist Rating	Data Cvrge %	Star Rating	Morningstar ESG Risk Rating for Funds				NAV Rtn %				NAV Rtn % Annualized			
		YTD	1Yr	3Yr	5Yr	10Yr	Since Incep	Inception Date	Worst 3-Mth Rtn	Max Drawdown	Std Dev	Sharpe Ratio	5-Yr			
Foreign Large Blend																
A Avantis International Equity ETF AVDE	No	Silver	100	★★★★★	●	34.23	30.23	17.52	11.34	10.82	09/24/19	-26.33	-26.97	15.24	0.57	
Dimensional International Core Eq 2 ETF DFIC	No	Gold	88	★★★★	●	32.98	29.74	17.61	11.19	11.19	03/23/22	-14.25				
iShares Core MSCI EAFE ETF IEFA	Yes	Silver	100	★★★	●●●	28.48	24.79	15.38	9.15	7.89	7.67	10/18/12	-23.52	-28.56	15.22	0.44
iShares Core MSCI Total Intl Stk ETF IXUS	Yes	Gold	100	↑ ★★★★	●●	29.27	25.96	15.40	8.55	8.09	6.97	10/18/12	-24.11	-28.34	14.49	0.41
iShares Currency Hedged MSCI EAFE ETF HEFA	Yes	Bronze	100	★★★★★	●●●●	20.96	21.08	16.71	14.14	10.07	10.01	01/31/14	-20.65	-13.04	10.46	1.01
iShares MSCI ACWI ex US ETF ACWX	Yes	Bronze	99	★★★	●●	29.00	25.70	15.23	8.31	7.77	4.21	03/26/08	-23.48	-28.38	14.46	0.40
iShares MSCI EAFE ETF EFA	Yes	Bronze	100	★★★	●●●●	27.95	24.28	15.32	9.29	7.71	6.11	08/14/01	-22.87	-27.64	15.11	0.45
Schwab International Equity ETF™ SCHF	Yes	Silver	100	★★★★	●●●●	29.91	26.26	16.51	9.66	8.22	6.91	11/03/09	-23.12	-27.18	14.53	0.48
SPDR® Portfolio Developed Wld ex-US ETF SPDW	Yes	Silver	100	★★★★	●●	30.37	26.69	16.59	9.39	8.14	4.37	04/20/07	-23.43	-28.14	14.70	0.46
E Vanguard ESG International Stock ETF VSGX	Yes	Silver	100	★★	●●●●	27.59	24.26	14.95	7.45	7.54	09/18/18	-22.91	-30.29	14.45	0.34	
Vanguard FTSE All-Wld ex-US ETF VEU	Yes	Gold	100	★★★★	●●	28.88	25.59	15.39	8.72	8.13	4.90	03/02/07	-23.67	-27.64	14.29	0.43
Vanguard FTSE Developed Markets ETF VEA	Yes	Silver	100	★★★	●●●	30.95	26.50	15.84	9.68	8.20	4.22	07/20/07	-24.01	-28.10	15.37	0.47
B Vanguard Total International Stock ETF VXUS	Yes	Gold	100	↓ ★★★	●●	28.80	25.49	15.27	8.64	8.04	5.82	01/26/11	-24.30	-27.75	14.33	0.42
Foreign Large Growth/Value																
Dimensional International Value ETF DFIV	No	Silver	100	★★★★	●	39.24	36.39	20.79	15.98	9.47	6.91	04/16/99	-31.49	-20.98	14.89	0.86
iShares MSCI EAFE Growth ETF EFG	Yes	Bronze	100	★★★	●●●●●	19.12	15.01	11.05	4.90	6.93	5.86	08/01/05	-18.98	-33.55	17.10	0.17
iShares MSCI EAFE Value ETF EFG	Yes	Gold	100	★★★★	●●	37.02	33.88	19.58	13.45	7.97	5.37	08/01/05	-28.23	-23.35	14.59	0.72
Foreign Small/Mid Blend																
Dimensional International Small Cap ETF DFIS	No	Silver	100	★★★★	●●●●	33.38	30.37	17.10	—	9.28	03/23/22	-17.02				
Schwab International Small-Cap Eq ETF™ SCHC	Yes	Silver	100	★★★	●●●●	34.49	30.54	16.26	8.00	7.29	6.63	01/14/10	-29.93	-33.87	16.80	0.35
Vanguard FTSE All-Wld ex-US SmCp ETF VSS	Yes	Gold	100	★★★	●●●	27.38	23.53	13.97	7.42	7.23	9.20	04/02/09	-29.68	-31.67	15.39	0.33
Global Stock																
iShares MSCI ACWI ETF ACWI	Yes	Bronze	100	★★★★	●●	21.29	18.17	18.44	12.00	11.54	8.11	03/26/08	-21.37	-25.69	14.24	0.64
Vanguard Total World Stock ETF VT	Yes	Gold	100	★★★★	●●	21.28	17.80	18.08	11.89	11.44	8.41	06/24/08	-22.27	-25.56	14.29	0.63
Diversified Emerging Markets																
iShares Core MSCI Emerging Markets ETF IEMG	Yes	Bronze	100	★★★	●●●	29.04	27.67	14.39	5.58	7.90	4.93	10/18/12	-24.40	-34.81	15.33	0.22
Schwab Emerging Markets Equity ETF™ SCHE	Yes	Bronze	100	↑ ★★★★	●●●	23.87	24.58	13.97	5.43	7.88	4.33	01/14/10	-24.21	-32.49	14.35	0.21
Vanguard FTSE Emerging Markets ETF VWO	Yes	Bronze	100	↑ ★★★★	●●●	23.33	22.77	13.57	5.66	7.76	6.47	03/04/05	-24.55	-31.94	14.15	0.23
Europe Stock																
iShares Core MSCI Europe ETF IEUR	Yes	Silver	100	★★★	●●●	30.60	27.26	16.11	10.27	7.99	5.86	06/10/14	-25.18	-30.79	16.71	0.47
Vanguard FTSE Europe ETF VGK	Yes	Gold	100	★★★★	●●●	30.74	27.40	16.37	10.54	8.08	6.00	03/04/05	-25.66	-30.80	16.73	0.49
Xtrackers MSCI Europe Hedged Equity ETF DBEU	Yes	Neutral	100	★★★★	●●●	19.28	18.83	14.19	12.61	9.30	9.13	10/01/13	-21.20	-15.58	11.31	0.82
Global Real Estate																
SPDR® Dow Jones® Global Real Estate ETF RWO	Yes	Bronze	100	★★★	●●●●	10.95	3.37	6.68	5.07	3.54	3.52	05/07/08	-29.39	-31.34	17.38	0.18
SPDR® Dow Jones® International RelEstETF RWX	Yes	Neutral	100	★★	●●●●●	25.52	18.32	6.15	1.14	1.36	0.79	12/15/06	-30.48	-33.18	17.25	-0.04
Vanguard Global ex-US Real Est ETF VNQI	Yes	Bronze	100	↓ ★★	●●●	21.23	15.83	7.52	1.28	3.14	3.59	11/01/10	-27.77	-32.75	15.91	-0.05
Alternatives																
iMGP DBi Managed Futures Strategy ETF DBMF	No			★★★★	●●●●●	12.71	11.80	3.22	9.18	—	8.23	05/07/19	-10.78	-17.17	12.03	0.51
SPDR® Gold MiniShares GLDM	Yes					60.38	57.94	33.57	18.77	—	17.28	06/25/18	-10.62	-15.66	14.64	1.04

Nuts and Bolts						Valuation						Portfolio Style						
	Month-End Mkt Price \$	Assets (\$Mil)	Trail 3-Month Avg Share Vol	Expense Ratio %	Tax Cost Ratio %	P/B	P/E	P/FCF	P/S	12-Month Yld %	Price/Fair* Value	Avg Mkt Cap (\$Mil)	# of Holdings	% Assets in Top 10 Holdings	Turnover Ratio %	Moat % Wide	Moat % Narrow	Moat % None
FLB																		
AVDE	80.95	10,981	834,232	0.23	1.22	1.65	13.37	7.69	1.09	2.59	1.04	23,513	3,246	6.57	3	17.33	17.62	27.09
DFIC	33.74	11,388	972,577	0.23	0.95	1.65	13.44	7.63	1.04	2.52	1.02	18,712	4,178	6.74	11	15.45	16.75	24.55
IEFA	88.84	160,027	11,700,859	0.07	0.85	1.88	15.19	9.67	1.44	2.93	1.00	42,014	2,628	11.00	3	29.77	19.58	25.59
IXUS	84.26	51,001	1,665,851	0.07	0.93	1.91	14.75	9.26	1.52	2.80	1.02	42,283	4,246	10.56	3	26.12	17.10	21.93
HEFA	41.29	6,600	701,114	0.35	2.57	1.99	15.36	10.23	1.60	2.68		64,609	431	100.12	14	34.61	21.69	28.16
ACWX	66.49	7,347	1,110,921	0.32	0.93	2.02	14.86	9.76	1.69	2.43	1.02	65,010	1,792	12.27	5	30.27	19.09	24.38
EFA	95.19	68,553	15,565,764	0.32	0.92	1.99	15.36	10.23	1.60	2.71	1.01	64,609	720	12.82	4	34.57	21.66	28.13
SCHF	24.00	53,508	8,714,006	0.03	0.93	1.89	14.93	9.43	1.48	2.36	1.02	54,001	1,500	10.66	4	29.53	19.14	26.96
SPDW	43.86	32,677	4,642,845	0.03	1.06	1.85	14.81	9.02	1.39	2.61	1.02	42,767	2,425	9.51	2	26.99	19.29	26.26
VSGX	70.75	5,380	152,391	0.10	0.88	1.90	14.82	9.81	1.63	2.78	1.02	39,132	6,634	13.31	8	25.73	17.49	20.21
VEU	72.97	52,510	2,479,576	0.04	0.88	1.93	14.99	9.52	1.57	2.68	1.01	54,219	3,902	11.59	5	27.92	17.37	23.18
VEA	61.57	186,304	12,661,904	0.03	0.84	1.87	14.91	9.22	1.42	2.73	1.02	41,192	3,896	9.66	3	27.00	18.19	25.61
VXUS	74.94	113,802	4,783,181	0.05	1.05	1.89	14.85	9.26	1.49	2.73	1.01	40,947	8,704	10.50	3	25.33	15.92	21.39
FLGV																		
DFIV	48.28	14,921	1,181,826	0.27	1.32	1.17	11.36	5.93	0.86	2.97	1.01	39,187	540	15.59	16	7.88	22.38	46.14
EFG	114.05	9,452	1,765,247	0.34	0.40	3.50	21.07	14.48	2.43	1.55	1.02	70,101	385	21.47	23	51.84	24.94	9.11
EFV	70.27	27,099	3,331,490	0.31	1.14	1.43	12.29	7.27	1.21	3.24	1.00	60,008	429	19.05	4	18.27	18.68	46.07
FSMC																		
DFIS	32.13	4,580	554,267	0.39	0.81	1.42	12.21	6.76	0.76	2.32	0.99	2,710	3,470	4.19	17	1.54	5.79	9.91
SCHC	46.20	4,967	324,237	0.08	0.92	1.41	12.77	6.90	0.86	2.74	1.00	2,229	2,215	3.71	16	0.46	2.77	5.60
VSS	143.76	9,600	296,533	0.08	0.96	1.47	13.48	7.21	0.96	2.81	0.99	1,994	4,885	2.16	17	0.16	1.95	4.38
GS																		
ACWI	141.47	24,372	3,323,270	0.32	0.46	3.15	19.05	13.36	2.47	1.43	1.03	222,153	2,322	24.98	3	54.21	21.58	12.66
VT	140.89	58,396	3,157,645	0.06	0.53	2.89	18.78	12.67	2.20	1.66	1.02	150,909	9,990	22.57	3	47.62	20.34	12.04
DEM																		
IEMG	67.10	116,977	12,623,518	0.09	1.00	1.88	13.48	8.35	1.55	2.80	1.00	42,475	2,862	26.14	6	19.47	9.92	15.59
SCHE	33.52	11,346	1,771,509	0.07	1.15	1.95	14.50	9.41	1.78	2.43	0.99	54,345	2,156	27.56	7	23.25	11.67	12.37
VWO	54.30	104,213	8,774,776	0.07	1.09	1.95	14.72	9.38	1.72	2.83	0.98	40,153	5,052	25.31	8	21.36	10.32	10.95
ES																		
IEUR	69.52	6,799	785,136	0.10	0.85	2.10	14.23	9.48	1.46	2.85	1.00	56,552	1,005	17.48	4	35.99	20.50	25.31
VGK	81.53	28,362	2,845,183	0.06	0.79	2.08	14.24	9.47	1.44	2.86	0.99	54,900	1,241	17.38	3	35.44	19.74	25.07
DBEU	47.75	635	78,592	0.45	0.98	2.20	14.74	10.10	1.61	2.98	1.00	77,380	431	18.88	10	39.31	21.87	26.86
GRE																		
RWO	46.45	1,167	49,305	0.50	1.44	1.61	27.07	14.46	6.12	3.56	0.93	18,111	243	41.08	6	0.00	7.21	51.62
RWX	28.16	296	28,049	0.59	1.48	0.97	16.06	12.97	5.29	3.36	0.94	6,136	138	29.68	7	0.00	8.58	15.40
VNQI	47.82	3,594	252,189	0.12	1.19	0.91	13.93	10.29	2.42	4.27	0.94	5,959	747	21.97	7	0.00	8.84	18.63
ALT																		
DBMF	28.91	1,989	672,190	0.85	2.18							4.61			14	117.18	0	
GLDM	83.46	23,790	7,074,833	0.10	0.00							0.00			1	100.00		

Data through Nov. 30, 2025. | *The price/fair value data uses analyst fair value estimates where available and fills the gaps with quant estimates.

Equity ETF Watchlist	Ratings				Historical Performance								Risk			
	Index Fund	Morningstar Medalist Rating	Data Cvrge %	Star Rating	Morningstar ESG Risk Rating for Funds				NAV Rtn %				NAV Rtn % Annualized			
		YTD	1Yr	3Yr	5Yr	10Yr	Since Incep	Inception Date	Worst 3-Mth Rtn	Max Drawdown	Std Dev	Sharpe Ratio	5-Yr			
Strategic Beta - US																
Franklin U.S. Low Volatility Hi Div ETF LVHD	Yes	Negative	98	↑★★	●●	9.36	2.54	5.47	8.60	8.66	12/28/15	-24.52	-13.29	13.72	0.43	
Goldman Sachs ActiveBeta® US LgCp Eq ETF GSCL	Yes	Silver	100	★★★★★	●●●●	15.82	11.92	19.24	14.06	13.86	13.94	09/17/15	-18.87	-24.51	15.10	0.74
Hartford Multifactor US Equity ETF ROUS	Yes	Silver	100	★★★★★	●●●●●	15.53	8.95	14.31	13.26	11.15	10.16	02/25/15	-22.41	-18.60	13.59	0.75
Invesco RAFI US 1000 ETF PRF	Yes	Silver	100	★★★★★	●●●●	17.88	11.33	14.89	14.90	12.38	10.15	12/19/05	-26.36	-17.88	14.75	0.80
Invesco RAFI US 1500 Small-Mid ETF PRFZ	Yes	Silver	100	★★★★★	●●●●	11.72	3.76	12.40	11.87	10.22	9.51	09/20/06	-34.04	-23.16	19.83	0.50
Invesco S&P 500® Quality ETF SPHQ	Yes	Silver	100	★★★★★	●●●●	12.43	9.49	18.70	14.53	14.05	9.61	12/06/05	-17.58	-24.33	14.48	0.79
iShares MSCI USA Min Vol Factor ETF USMV	Yes	Silver	100	★★	●●●●	8.52	2.45	10.07	9.19	10.61	11.93	10/18/11	-17.20	-17.40	12.42	0.51
iShares MSCI USA Momentum Factor ETF MTUM	Yes	Bronze	100	★★★	●●●	21.75	16.83	19.28	11.12	14.40	14.68	04/16/13	-18.70	-30.18	17.45	0.51
iShares MSCI USA Quality Factor ETF QUAL	Yes	Silver	100	★★★	●●●●●●	12.04	8.10	19.15	13.43	13.39	13.48	07/16/13	-19.40	-27.75	16.00	0.67
iShares U.S. Equity Factor ETF LRGF	Yes	Bronze	100	★★★★★	●●●●●	16.41	12.70	20.54	15.58	12.93	11.95	04/28/15	-22.83	-21.20	15.22	0.82
iShares U.S. Small-Cap Eq Fac ETF SMLF	Yes	Gold	100	★★★★★	●●●●●	12.38	3.68	13.79	13.33	10.81	10.34	04/28/15	-30.48	-21.15	19.38	0.57
Schwab Fund. U.S. Large Company ETF FNDX	Yes	Silver	100	★★★★★	●●●●	16.68	10.50	15.21	15.49	13.12	12.38	08/15/13	-26.09	-17.35	14.83	0.83
Schwab Fund. U.S. Small Company ETF FNDA	Yes	Silver	100	★★★	●●●●●	7.42	-0.48	9.70	11.07	9.45	9.33	08/15/13	-35.49	-22.92	19.77	0.46
VictoryShares US Sm Md Cp Val Mornit ETF USVM	Yes	Silver	100	★★★★★	●●●●	11.27	2.42	13.24	12.24	9.50	10/24/17	-32.01	-21.10	18.56	0.54	
Strategic Beta - Int'l																
Goldman Sachs ActiveBeta® Intl Eq ETF GSIE	Yes	Silver	100	↑★★★★★	●●●●	28.07	24.78	16.39	9.42	8.09	8.07	11/06/15	-23.12	-27.66	14.19	0.48
Hartford Multifactor Dev Mkts (exUS) ETF RODM	Yes	Silver	100	★★★	●●●	30.59	27.12	17.97	9.96	7.73	6.96	02/25/15	-24.76	-26.73	13.31	0.54
Invesco RAFI Developed Markets ex-US ETF PXF	Yes	Silver	100	★★★★★	●●●	36.94	33.67	19.09	13.39	9.04	4.46	06/25/07	-27.53	-24.35	14.91	0.70
iShares Em Mkts Eq Fac ETF EMGF	Yes	Neutral	100	★★★★★	●●●	27.69	26.53	14.58	8.21	8.48	12/08/15	-24.27	-27.29	14.41	0.39	
iShares International Equity Factor ETF INTF	Yes	Bronze	100	★★★★★	●●●●	31.32	27.92	17.33	11.03	7.68	6.90	04/28/15	-24.89	-27.09	14.99	0.56
iShares MSCI EAFE Min Vol Factor ETF EFAV	Yes	Silver	100	★★	●●●	24.33	20.37	13.57	6.51	5.94	6.92	10/18/11	-16.41	-25.68	12.16	0.31
iShares MSCI Emerg Mkts Min Vol Fctr ETF EEMV	Yes	Silver	100	★★	●●●	12.00	11.87	8.75	4.41	5.29	4.49	10/18/11	-19.75	-20.67	10.25	0.15
iShares MSCI Global Min Vol Factor ETF ACWV	Yes	Silver	100	★★	●●●	11.85	7.34	9.51	7.12	8.08	8.81	10/18/11	-15.95	-17.35	10.30	0.40
iShares MSCI Intl Momentum Factor ETF IMTM	Yes	Silver	100	↑★★★★★	●●●●●	30.91	26.61	18.06	9.37	9.36	8.61	01/13/15	-15.48	-28.30	14.58	0.47
iShares MSCI Intl Quality Factor ETF IQLT	Yes	Silver	100	★★★	●●●●●	22.55	18.30	13.02	8.23	8.41	7.88	01/13/15	-19.54	-28.18	15.91	0.37
Schwab Fundamental International Eq ETF FNDF	Yes	Silver	100	★★★★★	●●●	35.21	31.83	18.62	13.32	9.25	7.62	08/15/13	-27.20	-22.76	14.18	0.73
Dividend																
Capital Group Dividend Value ETF CGDV	No	Gold	100	★★★★★	●●●	25.57	20.18	23.78		18.21	02/22/22	-13.35				
Fidelity High Dividend ETF FDVV	Yes	Silver	100	★★★★★	●●●●	17.03	12.12	17.13	16.96	13.28	09/12/16	-27.99	-18.90	14.69	0.92	
First Trust Value Line® Dividend ETF FVD	Yes	Neutral	100	↑★★★	●●●	8.72	2.15	6.47	8.53	9.15	9.35	08/19/03	-22.55	-15.65	13.20	0.44
FlexShares Quality Dividend ETF QDF	Yes	Neutral	100	★★★★★	●●●●●●	16.39	12.21	15.72	13.50	11.44	12.44	12/14/12	-25.17	-21.74	14.68	0.72
iShares Select Dividend ETF DVY	Yes	Silver	90	↑★★★★★	●●●	12.33	3.85	8.54	12.88	10.29	8.64	11/03/03	-29.37	-16.04	15.71	0.64
Schwab International Dividend Equity ETF SCHY	Yes	Silver	100	↑★★	●●●	30.16	25.78	13.80		7.39	04/28/21	-12.35				
Schwab US Dividend Equity ETF™ SCHD	Yes	Gold	100	★★★	●●●	4.08	-2.78	5.46	9.48	11.40	12.35	10/20/11	-21.55	-15.72	14.63	0.47
State Street® SPDR® Russell 1000 YFocETF ONEY	Yes	Gold	100	★★★★★	●●●●	7.57	0.66	8.39	13.05	11.28	12/02/15	-36.05	-16.48	17.07	0.61	
State Street® SPDR® S&P® Dividend ETF SDY	Yes	Silver	100	★★★★★	●●●●	8.71	0.53	5.09	9.21	9.71	8.76	11/08/05	-25.03	-12.43	14.43	0.45
T. Rowe Price Dividend Growth ETF TDVG	No	Gold	100	★★	●●●●	15.09	8.79	12.59	11.73	12.97	08/04/20	-11.06	-18.89	13.47	0.65	
T. Rowe Price Equity Income ETF TEQI	No	Silver	100	★★★	●●●	11.14	3.94	9.65	11.87	13.92	08/04/20	-10.60	-16.32	14.70	0.61	
Vanguard Dividend Appreciation ETF VIG	Yes	Gold	100	★★★	●●●●	15.23	10.79	14.08	12.05	13.10	10.09	04/21/06	-16.79	-20.20	13.66	0.66
Vanguard High Dividend Yield ETF VYM	Yes	Gold	100	★★★★★	●●●	16.15	10.89	11.97	13.59	11.28	9.04	11/10/06	-23.96	-14.14	13.74	0.76
Vanguard Intl Div Apprec ETF VIGI	Yes	Gold	100	↑★★★★★	●●●●●	16.00	10.78	10.60	6.38	8.85	02/25/16	-18.83	-26.39	13.70	0.28	
Vanguard Intl Hi Div Yld Idx ETF VYMI	Yes	Silver	100	★★★★★	●●●	33.10	30.04	18.00	13.49	10.28	02/25/16	-28.26	-21.41	13.64	0.76	
WisdomTree US High Dividend ETF DHS	Yes	Bronze	100	↑★★★	●●●	12.93	5.26	8.80	12.58	9.54	7.68	06/16/06	-25.98	-14.40	14.70	0.66
WisdomTree US LargeCap Dividend ETF DLN	Yes	Silver	100	★★★★★	●●●●	15.71	9.90	13.54	13.70	12.14	9.54	06/16/06	-23.03	-14.94	13.28	0.79
WisdomTree US MidCap Dividend ETF DON	Yes	Silver	100	★★★	●●●	4.25	-3.77	8.69	11.96	9.30	9.00	06/16/06	-35.91	-13.73	16.97	0.56

Nuts and Bolts						Valuation						Portfolio Style							
	Month-End Mkt Price \$	Assets (\$Mil)	Trail 3-Month Avg Share Vol	Expense Ratio %	Tax Cost Ratio %	P/B	P/E	P/FCF	P/S	12-Month Yld %	Price/Fair* Value	Avg Mkt Cap (\$Mil)	# of Holdings	% Assets in Top 10 Holdings	Turnover Ratio %	Moat % Wide	Moat % Narrow	Moat % None	
SB-US																			
LVHD	40.89	585	51,922	0.27	1.49	2.27	16.07	10.06	2.35	3.25	0.96	46,179	120	26.50	49	31.30	46.55	7.79	
GSLC	132.36	14,833	308,196	0.09	0.53	4.25	21.32	14.53	2.56	1.02	1.04	300,710	434	35.56	19	60.71	24.21	9.12	
ROUS	58.16	533	19,022	0.19	0.60	3.41	17.22	11.20	1.46	1.50	1.06	62,729	327	11.03	51	38.01	29.00	14.85	
PRF	46.88	8,516	310,382	0.34	0.66	2.39	16.02	9.88	1.38	1.61	1.00	142,921	1,084	22.68	6	44.96	29.55	15.42	
PRFZ	46.22	2,613	89,548	0.34	0.49	1.88	15.29	8.01	1.16	1.07	0.95	3,094	1,676	4.76	17	1.13	6.52	4.70	
SPHQ	74.72	15,084	1,360,745	0.15	0.46	7.92	22.07	15.78	3.60	1.04	1.05	170,174	100	39.99	57	76.66	16.41	2.89	
USMV	95.33	22,991	2,252,744	0.15	0.47	3.71	19.59	12.77	2.03	1.50	1.02	120,700	176	15.13	22	48.88	37.81	9.59	
MTUM	250.25	20,427	888,106	0.15	0.32	5.88	26.37	18.78	4.12	0.94	1.13	371,886	129	39.57	116	57.82	26.24	10.69	
QUAL	198.08	48,061	2,242,715	0.15	0.32	6.53	23.52	17.01	4.04	0.91	1.03	340,818	129	40.43	21	72.65	18.38	3.23	
LRGF	69.63	2,994	161,179	0.08	0.39	4.42	20.12	13.65	2.52	1.08	1.03	282,814	291	34.87	20	61.51	21.16	7.91	
SMLF	75.32	2,724	183,603	0.15	0.39	2.22	15.76	7.92	1.33	1.24	1.00	6,680	854	6.95	24	2.21	12.64	14.30	
FNDX	27.24	21,802	6,114,669	0.25	0.63	2.43	15.68	9.58	1.22	1.61	1.00	153,014	731	21.87	10	45.72	30.78	15.66	
FNDA	31.63	8,985	929,430	0.25	0.51	1.55	14.20	7.31	0.86	1.25	0.93	3,916	968	4.62	26	2.67	7.43	7.95	
USVM	92.29	1,171	32,758	0.29	0.76	1.45	12.70	6.93	0.80	1.72	0.97	4,385	294	7.15	112	0.63	5.23	12.09	
SB-Int'l																			
GSIE	41.87	4,744	487,187	0.25	1.20	1.80	13.83	8.30	1.13	2.73	1.02	39,117	646	9.26	22	22.83	22.72	28.28	
RODM	36.45	1,287	81,442	0.29	1.33	1.56	12.27	6.86	1.10	3.32	1.01	25,252	338	10.67	61	13.97	18.45	34.53	
PXF	63.79	2,229	58,564	0.45	1.25	1.31	12.11	6.32	0.87	3.04	1.00	46,256	1,141	12.50	12	16.45	18.39	40.61	
EMGF	57.53	1,270	132,558	0.26	1.51	1.77	12.35	7.60	1.40	3.12	0.98	47,489	623	28.45	20	20.76	10.73	14.97	
INTF	37.11	2,803	334,263	0.16	0.88	1.81	14.20	8.63	1.20	2.67	1.02	38,366	490	11.41	21	23.25	15.56	30.57	
EFAV	86.23	5,173	412,046	0.20	0.88	2.01	15.72	8.60	1.52	2.84	1.00	37,995	269	14.17	24	22.99	25.69	25.63	
EEMV	64.48	3,799	627,495	0.26	0.97	1.97	15.18	9.53	2.22	3.29	1.04	30,111	392	13.83	32	5.54	14.96	15.48	
ACWV	121.11	3,374	123,185	0.20	0.64	2.55	17.53	10.47	1.61	2.32	1.02	71,944	425	12.28	27	31.53	35.71	14.37	
IMTM	48.39	3,507	475,112	0.30	0.71	2.12	15.60	13.43	2.01	2.30	1.13	66,985	321	18.96	109	25.77	24.83	29.08	
IQLT	44.93	13,291	2,565,039	0.30	0.68	3.23	17.16	13.02	2.24	2.33	1.02	70,143	324	23.22	20	47.99	15.11	22.62	
FNDF	44.94	18,789	1,515,846	0.25	1.02	1.26	11.94	5.86	0.74	2.74	1.00	44,466	939	13.09	12	15.49	17.29	40.08	
DIV																			
CGDV	43.84	25,596	3,580,147	0.33	0.48	3.92	20.92	16.51	3.66	1.27	1.02	306,036	56	42.56	29	68.93	15.99	5.73	
FDVV	57.01	7,674	870,841	0.15	1.05	2.47	16.45	10.07	2.62	3.02	0.99	216,233	118	33.87	39	54.29	25.44	11.36	
FVD	46.58	8,581	728,498	0.61	0.65	2.33	16.18	10.37	2.05	2.24	0.98	36,776	241	4.33	73	32.88	36.02	13.38	
QDF	81.08	2,023	25,680	0.37	0.84	3.97	18.07	12.91	3.41	1.66	1.02	213,270	124	39.65	38	63.44	13.94	8.48	
DVY	143.56	20,994	390,218	0.38	1.03	1.59	12.30	7.76	1.08	3.37	0.96	32,321	106	19.88	19	10.06	40.36	30.95	
SCHY	29.48	1,557	432,261	0.08	1.61	2.02	12.56	8.07	1.27	3.50	0.97	53,432	132	40.92	20	25.71	20.08	33.93	
SCHD	27.59	71,152	17,627,637	0.06	1.24	2.58	12.98	9.05	1.46	3.74	0.93	79,661	102	42.30	30	52.47	28.79	9.11	
ONEY	114.50	854	26,746	0.20	1.15	1.83	12.76	7.78	0.95	3.03	0.92	20,362	306	13.57	29	10.47	37.78	24.58	
SDY	140.75	20,151	265,208	0.35	0.93	2.58	16.85	10.70	1.63	2.59	0.96	44,437	152	18.70	26	36.03	36.13	12.19	
TDVG	45.19	1,167	70,354	0.50	0.49	4.36	21.33	16.40	2.86	0.99	1.05	245,952	99	31.42	14	72.98	21.06	2.02	
TEQI	44.47	353	15,680	0.54	0.84	2.11	14.40	10.72	1.50	1.62	0.96	95,294	122	19.34	20	38.45	31.97	21.12	
VIG	222.67	102,127	1,280,992	0.05	0.45	4.39	20.62	16.31	2.77	1.59	1.04	264,607	341	34.50	11	75.15	18.07	1.83	
VYM	145.44	68,783	1,533,564	0.06	0.70	2.64	15.78	11.15	1.86	2.42	1.02	136,836	569	27.76	13	52.62	30.89	7.92	
VIGI	91.06	8,962	339,632	0.10	0.57	2.74	17.29	12.70	2.06	1.86	1.00	64,278	362	34.88	18	43.70	15.40	18.97	
VYMI	87.72	13,843	903,152	0.17	1.43	1.43	11.53	6.54	1.13	3.82	1.01	47,015	1,572	13.36	11	15.77	19.22	35.29	
DHS	102.30	1,310	24,746	0.38	1.08	1.92	13.19	8.74	1.85	3.14	0.97	71,152	363	42.73	38	39.85	31.24	13.81	
DLN	88.43	5,561	179,773	0.28	0.63	3.29	17.99	12.34	2.63	1.80	1.02	244,345	305	28.32	16	64.59	25.12	8.09	
DON	52.03	3,739	146,797	0.38	0.71	1.79	13.14	7.78	1.37	2.27	0.96	9,271	325	10.37	27	5.15	22.36	14.35	

Data through Nov. 30, 2025. | *The price/fair value data uses analyst fair value estimates where available and fills the gaps with quant estimates.

Fixed Income ETF Watchlist	Ratings				Historical Performance								Risk			
	Index Fund	Morningstar Medalist Rating	Data Cvrgr %	Star Rating	Morningstar ESG Risk Rating for Funds				NAV Rtn %				NAV Rtn % Annualized			
		YTD	1Yr	3Yr	5Yr	10Yr	Since Incep	Inception Date	Worst 3-Mth Rtn	Max Drawdown	Std Dev	5-Yr Sharpe Ratio				
Core and Core-Plus																
A Fidelity Total Bond ETF FBND	No	Gold	100	★★★★★	●●●●	7.89	6.10	5.46	0.63	2.98	2.72	10/06/14	-7.34	-15.93	6.30	-0.40
Hartford Total Return Bond ETF HTRB	No	Silver	100	★★★	●●●●	7.71	6.16	5.74	0.16	2.31	09/27/17	-8.32	-18.15	6.74	-0.44	
Invesco Total Return Bond ETF GTO	No	Silver	100	↓ ★★	●●●●	7.21	5.59	5.38	-0.09	3.24	02/10/16	-8.57	-19.48	6.73	-0.48	
iShares Core Universal USD Bond ETF IUSB	Yes	Bronze	100	★★★	●●●●	7.63	5.95	5.11	0.12	2.35	2.32	06/10/14	-7.80	-16.79	6.24	-0.49
iShares Core US Aggregate Bond ETF AGG	Yes	Gold	100	★★★	●●●●	7.45	5.63	4.55	-0.31	1.96	3.21	09/22/03	-8.19	-17.02	6.35	-0.55
E iShares ESG U.S. Aggregate Bond ETF EAGG	Yes	Bronze	100	★★★	●●●●●	7.39	5.56	4.45	-0.41	2.23	10/18/18	-8.23	-17.19	6.37	-0.56	
JPMorgan Core Plus Bond ETF JCPB	No	Gold	100	★★★★★	●●●●●	8.21	6.50	5.84	0.79	3.01	01/28/19	-7.52	-15.44	6.31	-0.38	
PIMCO Active Bond ETF BOND	No	Silver	100	★★★	●●●●●●	8.56	6.73	5.80	0.27	2.43	3.07	02/29/12	-8.64	-18.36	6.57	-0.44
Schwab US Aggregate Bond ETF™ SCHZ	Yes	Gold	100	★★★	●●●●	7.51	5.67	4.51	-0.36	1.92	2.18	07/14/11	-8.23	-17.11	6.36	-0.55
State Street® SPDR® Port Aggt Bd ETF SPAB	Yes	Gold	100	★★★	●●●●	7.47	5.63	4.55	-0.33	1.94	3.19	05/23/07	-8.25	-17.08	6.38	-0.55
Vanguard Core Bond ETF VCRB	No	Bronze	100		●●●●	8.01	6.25			5.56	12/14/23	-2.91				
Vanguard Core-Plus Bond ETF VPLS	No	Bronze	100		●●●●	8.25	6.56			6.96	12/07/23	-2.67				
Vanguard Interm-Term Bond ETF BIV	Yes	Gold	100	★★★★★	●●●●	8.98	7.12	5.18	-0.05	2.46	3.98	04/03/07	-8.26	-17.56	6.82	-0.47
B Vanguard Total Bond Market ETF BND	Yes	Gold	100	★★★	●●●●	7.41	5.63	4.57	-0.32	1.99	3.16	04/03/07	-8.04	-17.09	6.32	-0.55
F WisdomTree Yield Enhanced US Aggt Bd ETF AGGY	Yes	Neutral	100	★★★	●●●	7.80	5.74	5.32	-0.36	2.19	2.15	07/09/15	-9.05	-19.43	6.89	-0.51
Ultrashort and Short-Term																
Fidelity Limited Term Bond ETF FLTB	No	Silver	100	★★★	●●●	6.37	6.25	5.83	2.04	2.59	2.44	10/06/14	-3.81	-8.55	2.99	-0.44
Invesco Ultra Short Duration ETF GSY	No	Bronze	100	★★★★★	●●●●	4.59	5.02	5.68	3.29	2.75	1.90	02/12/08	-1.41	-1.33	1.00	-0.09
iShares 1-3 Year Treasury Bond ETF SHY	Yes	Bronze	94	★★★	●●●●	4.67	4.90	4.29	1.57	1.66	1.98	07/22/02	-2.49	-5.35	2.02	-0.93
iShares 1-5 Year Invmt Grd Corp Bd ETF IGSB	Yes	Silver	100	★★★★★	●●●●	6.58	6.48	6.08	2.35	2.78	2.88	01/05/07	-3.96	-8.66	3.16	-0.31
JPMorgan Limited Duration Bond ETF JPLD	No	Gold	100	★★★★★		5.68	5.79	6.18	2.97	2.60	3.53	02/02/93	-2.15	-4.62	1.89	-0.22
JPMorgan Ultra-Short Income ETF JPST	No	Silver	100	★★★	●●●●	4.57	4.95	5.27	3.31	2.95	05/17/17	-1.04	-0.71	0.83	-0.08	
PIMCO Enhanced Short Maturity Active ETF MINT	No	Gold	100	★★★	●●●●	4.33	4.76	5.64	3.07	2.57	2.00	11/16/09	-1.99	-2.28	1.10	-0.38
PIMCO Enhanced Short Mtrty Actv ESG ETF EMNT	No	Gold	100	★★★		4.34	4.72	5.42	3.10	2.97	12/10/19	-0.96	-1.54	0.95	-0.43	
Schwab Short-Term US Treasury ETF™ SCHO	Yes	Gold	100	★★★	●●●●	4.80	5.02	4.40	1.66	1.74	1.35	08/05/10	-2.50	-5.31	2.03	-0.88
State Street® SPDR® S/t Corp Bd ETF SPSB	Yes	Gold	100	★★★★★	●●●●	5.45	5.64	5.52	2.54	2.65	2.36	12/16/09	-2.46	-5.34	2.16	-0.39
State Street® Ultra Short Term Bond ETF ULST	No	Bronze	100	★★★	●●●	4.51	4.80	5.28	3.27	2.58	2.17	10/09/13	-2.63	-1.12	0.93	-0.12
D Vanguard Short-Term Bond ETF BSV	Yes	Silver	100	★★	●●●●	5.83	5.71	4.82	1.53	2.07	2.56	04/03/07	-3.43	-7.82	2.89	-0.64
Vanguard Short-Term Corporate Bond ETF VCSH	Yes	Gold	100	★★★★★	●●●●	6.45	6.28	5.89	2.27	2.83	2.95	11/19/09	-3.93	-8.57	3.24	-0.33
Vanguard Short-Term Treasury ETF VGSH	Yes	Gold	100	★★★	●●●●	4.80	5.05	4.42	1.67	1.75	1.40	11/19/09	-2.51	-5.31	2.04	-0.87
Intermediate-Term																
Fidelity Corporate Bond ETF FCOR	No	Bronze	100	★★★	●●●	8.44	6.38	6.60	0.32	3.43	3.05	10/06/14	-9.72	-20.75	7.77	-0.35
iShares 5-10 Year Invmt Grd Corp Bd ETF IGIB	Yes	Silver	100	★★★★★	●●●●	9.68	8.07	7.34	1.09	3.36	3.99	01/05/07	-8.98	-19.08	7.36	-0.27
I iShares Broad USD Invmt Grd Corp Bd ETF USIG	Yes	Silver	100	★★★	●●●●	8.16	6.24	6.31	0.26	3.16	4.08	01/05/07	-9.40	-20.04	7.46	-0.38
iShares MBS ETF MBB	Yes			★★★	●●●●●●	8.31	6.48	4.63	0.08	1.47	2.71	03/13/07	-9.47	-16.83	6.89	-0.44
iShares US Treasury Bond ETF GOVT	Yes	Silver	100	★★★	●●●●	6.63	4.96	3.55	-1.03	1.29	1.30	02/14/12	-7.19	-17.15	5.63	-0.76
State Street SPDR Port ItmTermCorpBdETF SPIB	Yes	Silver	100	★★★★★	●●●●	7.76	6.89	6.36	1.59	3.16	4.03	02/10/09	-6.26	-13.52	5.04	-0.33
Vanguard Interm-Term Corp Bd ETF VCIT	Yes	Gold	100	★★★★★	●●●●	9.55	7.76	6.99	0.98	3.49	4.45	11/19/09	-8.96	-18.87	7.51	-0.28
Vanguard Intmd-Term Trs ETF VGIT	Yes	Silver	100	★★★★★	●●●●	7.64	6.44	4.17	-0.17	1.65	2.30	11/19/09	-6.74	-14.43	5.33	-0.64
Vanguard Mortgage-Backed Secs ETF VMBS	Yes			★★★	●●●●●●	8.32	6.64	4.75	0.21	1.52	2.11	11/19/09	-9.41	-16.45	6.83	-0.43
Vanguard Total Corporate Bond ETF VTC	Yes	Silver	100	↓ ★★	●●●●	7.99	5.83	5.83	-0.04	2.52	11/07/17	-9.95	-20.39	8.11	-0.38	
Long-Term																
iShares 10+ Year Invmt Grd Corp Bd ETF IGLB	Yes	Silver	100	★★★★★	●●●●	8.88	4.32	5.65	-2.57	3.31	4.59	12/08/09	-15.10	-31.85	13.24	-0.38
iShares 10-20 Year Treasury Bond ETF TLH	Yes	Bronze	68	★★★★★	●●●●	8.15	3.24	1.94	-5.51	0.04	3.07	01/05/07	-14.95	-37.45	12.40	-0.67
iShares 20+ Year Treasury Bond ETF TLT	Yes	Bronze	79	★★	●●●●	6.87	0.28	-0.46	-8.14	-0.29	3.84	07/22/02	-17.85	-44.34	14.81	-0.73

Nuts and Bolts								Sector Exposure (Long %)					Credit Quality					
	Month-End Mkt Price \$	12-Mnth Yld %	Assets (\$Mil)	Trail 3-Month Avg Share Vol	Expense Ratio %	Tax Cost Ratio %	FI Sup Sec Gov't	FI Sup Sec Corp	FI Sup Sec Securitized	FI Sup Sec Sec Muni	FI Sup Sec Cash & Eq	AAA %	AA %	A %	BBB %	BB %	B %	Below B %
C/CP																		
FBND	46.47	4.60	22,890	2,406,333	0.36	1.82	41.20	31.19	29.97	0.00	2.20	67.04	3.89	8.11	14.28	5.07	4.21	0.00
HTRB	34.49	4.47	2,068	179,941	0.29	1.68	29.92	22.53	46.26	0.23	0.79	8.87	61.24	7.55	15.42	4.45	0.51	0.07
GTO	47.65	4.64	1,921	227,905	0.25	1.78	17.25	38.07	41.23	0.53	1.91	-0.97	44.53	18.77	20.75	11.64	2.01	0.00
IUSB	46.96	4.13	33,967	4,103,901	0.06	1.56	44.91	31.83	22.12	0.37	0.74	2.64	64.19	13.63	13.15	3.48	1.92	0.89
AGG	100.82	3.82	135,383	8,499,330	0.03	1.43	48.44	24.59	25.86	0.44	0.65	2.38	73.68	12.03	11.91	0.00	0.00	0.00
EAGG	48.31	3.86	4,326	302,530	0.10	1.47	48.70	24.78	25.89	0.00	0.61	3.34	72.47	10.78	13.41	0.00	0.00	0.00
JCPB	47.82	4.90	8,818	1,018,639	0.38	1.93	15.15	31.47	46.12	0.05	7.45	47.03	5.71	12.83	13.19	10.25	2.07	0.11
BOND	93.97	5.04	6,595	360,524	0.54	1.88	25.49	24.54	69.33	0.86	-22.70	9.07	67.34	9.90	9.96	1.62	0.38	1.73
SCHZ	23.58	4.03	9,421	1,505,429	0.03	1.50	48.50	23.39	25.55	0.44	2.12	4.76	72.39	11.26	11.58	0.00	0.00	0.00
SPAB	26.02	3.88	9,132	2,084,814	0.03	1.49	47.63	23.77	25.33	0.46	2.81	3.37	73.28	11.58	11.77	0.00	0.00	0.00
VCRB	78.77	4.46	4,818	382,870	0.10		35.73	30.12	33.27	0.05	0.13	52.60	5.37	13.38	21.61	1.64	0.19	0.03
VPLS	79.03	4.47	997	115,679	0.20		29.76	35.38	33.45	0.05	0.56	45.69	4.92	13.82	23.15	5.41	1.68	0.72
BIV	78.72	3.91	26,881	1,619,432	0.03	1.44	62.31	36.73	0.04	0.35	0.56	60.29	2.52	16.95	20.16	0.00	0.00	0.00
BND	74.78	3.78	144,957	7,327,215	0.03	1.41	51.68	25.05	21.49	0.44	1.34	72.29	3.08	12.00	12.50	0.00	0.00	0.00
AGGY	44.39	4.46	830	71,788	0.12	1.70	35.41	64.33	0.25	0.00	0.00	20.63	33.37	13.54	29.53	0.00	0.00	0.00
US/ST																		
FLTB	50.75	4.31	324	36,621	0.25	1.56	14.75	72.71	10.68	0.00	0.96	25.08	5.88	29.49	29.89	5.62	3.01	0.00
GSY	50.23	4.61	3,219	591,424	0.22	2.01	0.02	53.10	15.91	0.00	30.04	40.73	7.35	30.63	20.08	0.02	0.00	0.00
SHY	83.08	3.85	23,862	4,008,298	0.15	1.42	99.75	0.00	0.00	0.00	0.25	0.00	100.00	0.00	0.00	0.00	0.00	0.00
IGSB	53.11	4.35	21,844	2,609,346	0.04	1.55	0.17	98.72	0.00	0.00	0.92	0.44	8.61	46.92	43.93	0.10	0.00	0.00
JPLD	52.52	4.23	3,035	401,351	0.24	1.66	5.88	8.48	83.96	0.00	1.68	69.09	15.54	11.82	3.06	0.02	0.04	0.04
JPST	50.75	4.51	35,285	5,857,155	0.18	1.93	1.91	61.55	13.05	0.00	23.50	18.42	10.10	42.93	28.55	0.00	0.00	0.00
MINT	100.65	4.71	14,531	1,261,465	0.36	1.97	-15.52	47.82	33.31	0.00	34.39	21.38	28.08	29.83	20.70	0.00	0.01	0.00
EMNT	98.82	4.71	212	10,189	0.24	2.01	1.80	20.71	27.62	0.00	49.86	13.13	59.66	12.55	14.66	0.00	0.00	0.00
SCHO	24.43	4.10	12,373	2,714,718	0.03	1.61	99.85	0.00	0.00	0.00	0.15	0.23	99.77	0.00	0.00	0.00	0.00	0.00
SPSB	30.30	4.60	8,318	2,492,652	0.04	1.79	0.00	99.60	0.10	0.00	0.30	0.90	7.32	50.52	41.26	0.00	0.00	0.00
ULST	40.68	4.46	642	88,562	0.20	1.85	40.26	41.40	4.26	0.00	14.08	5.34	34.89	28.61	18.27	1.43	0.00	13.05
BSV	79.14	3.76	41,566	3,337,056	0.03	1.27	73.58	24.59	0.02	0.07	1.75	73.29	2.68	12.24	11.53	0.00	0.00	0.00
VCSH	80.06	4.28	40,087	4,985,728	0.03	1.51	0.94	96.13	0.05	0.00	2.87	1.33	6.82	46.88	45.00	0.00	0.00	0.00
VGSH	58.93	4.03	25,400	2,763,436	0.03	1.52	99.59	0.00	0.00	0.41	99.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INT-T																		
FCOR	48.26	4.40	298	32,256	0.36	1.69	6.31	90.54	1.48	0.00	0.55	9.02	4.71	28.71	56.16	1.40	0.00	0.00
IGIB	54.39	4.49	16,958	2,463,779	0.04	1.71	0.03	99.32	0.00	0.00	0.55	0.36	5.42	44.40	49.80	0.02	0.00	0.00
USIG	52.35	4.54	15,519	1,710,257	0.04	1.75	0.03	99.39	0.00	0.00	0.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MBB	95.77	4.10	39,406	3,556,539	0.04	1.54	0.00	0.00	99.54	0.00	0.46	0.00	100.00	0.00	0.00	0.00	0.00	0.00
GOVT	23.27	3.41	33,452	8,173,632	0.05	1.23	99.40	0.00	0.00	0.00	0.60	0.00	100.00	0.00	0.00	0.00	0.00	0.00
SPIB	34.02	4.37	10,897	4,822,999	0.04	1.70	0.00	99.17	0.20	0.00	0.62	0.73	5.71	45.56	47.99	0.01	0.00	0.00
VCIT	84.55	4.52	58,870	10,966,865	0.03	1.71	0.24	99.28	0.11	0.00	0.36	0.60	4.64	44.44	50.35	0.00	0.00	0.00
VGIT	60.46	3.74	35,855	2,749,687	0.03	1.34	99.60	0.00	0.00	0.00	0.40	99.97	0.00	0.00	0.00	0.00	0.00	0.00
VMBS	47.31	4.15	14,452	1,970,853	0.03	1.53	0.00	0.00	97.99	0.00	2.01	99.99	0.00	0.00	0.00	0.00	0.00	0.00
VTC	78.59	4.69	1,430	92,255	0.03	1.74	0.77	97.90	0.10	0.00	1.23	2.24	7.02	46.24	45.16	0.00	0.00	0.00
LT																		
IGLB	51.62	5.02	2,744	1,279,419	0.04	1.99	0.00	98.93	0.00	0.00	1.07	1.72	9.93	45.01	43.34	0.00	0.00	0.00
TLH	104.08	4.04	12,648	1,538,661	0.15	1.62	99.64	0.00	0.00	0.00	0.36	0.00	100.00	0.00	0.00	0.00	0.00	0.00
TLT	90.21	4.30	49,705	33,580,150	0.15	1.55	99.45	0.00	0.00	0.00	0.55	0.00	100.00	0.00	0.00	0.00	0.00	0.00

Data through Nov. 30, 2025.

Fixed Income ETF Watchlist	Ratings				Historical Performance								Risk			
	Index Fund	Morningstar Medalist Rating	Data Cvrge %	Star Rating	Morningstar ESG Risk Rating for Funds				NAV Rtn %				NAV Rtn % Annualized			
		YTD	1Yr	3Yr	5Yr	10Yr	Since Incep	Inception Date	Worst 3-Mth Rtn	Max Drawdown	Std Dev	5-Yr Sharpe Ratio				
Vanguard Long-Term Bond ETF BLV	Yes	Silver	100 ↑★★★		●●	8.30	2.96	3.11	-4.59	2.04	4.39	04/03/07	-15.62	-35.72	13.42	-0.53
Vanguard Long-Term Corporate Bd ETF VCLT	Yes	Silver	100 ★★★★★		●●	8.81	3.89	5.32	-2.67	3.35	4.82	11/19/09	-15.33	-31.67	13.58	-0.38
Vanguard Long-Term Treasury ETF VGLT	Yes	Silver	88 ★★★		●●●	7.49	1.73	0.61	-7.13	0.14	2.72	11/19/09	-16.88	-42.02	13.95	-0.70
Inflation Protected																
iShares TIPS Bond ETF TIP	Yes	Bronze	100 ★★★		●●●	7.30	5.57	3.83	1.21	2.88	3.60	12/04/03	-7.92	-13.69	6.03	-0.32
PIMCO 1-5 Year US TIPS Index ETF STPZ	Yes	Neutral	100 ★★★		●●●	6.40	6.10	4.88	3.36	2.93	2.43	08/20/09	-4.16	-5.65	3.18	0.02
Schwab US TIPS ETF™ SCHP	Yes	Gold	100 ★★★★★		●●●●	7.45	5.73	3.98	1.40	2.99	2.90	08/05/10	-7.95	-13.57	6.05	-0.29
State Street® SPDR® Portfolio TIPS ETF SPIP	Yes	Bronze	100 ★★★		●●●●	7.33	5.43	3.83	1.13	2.92	3.57	05/25/07	-8.21	-14.42	6.29	-0.32
Vanguard Short-Term Infl-Prot Secs ETF VTIP	Yes	Gold	100 ★★★★★		●●●●	6.02	5.94	5.04	3.71	3.12	2.20	10/12/12	-3.38	-4.43	2.71	0.14
Municipal																
Invesco National AMT-Free Muni Bd ETF PZA	Yes	Bronze	100 ★★★			1.77	-0.02	3.54	0.04	2.20	3.28	10/11/07	-9.47	-18.11	8.38	-0.35
iShares National Muni Bond ETF MUB	Yes	Silver	100 ★★★			3.48	2.32	3.43	0.85	2.19	3.18	09/07/07	-5.84	-11.56	5.68	-0.41
iShares Short-Term National Muni Bd ETF SUB	Yes	Silver	100 ★★			3.31	3.10	2.86	1.31	1.41	1.58	11/05/08	-2.55	-4.13	2.22	-0.92
JPMorgan Ultra-Short Municipal Inc ETF JMST	No	Silver	100 ★★★★★			3.01	3.13	3.35	2.06		2.12	10/16/18	-0.74	-0.90	0.80	-1.89
Vanguard Intermediate-Term Tx-Exm Bd ETF VTEI	Yes	Gold	79			4.27	3.38				3.31	01/29/24	-1.61			
Vanguard Short-Term Tax-Exempt Bd ETF VTES	Yes	Gold	79			3.80	3.44				3.32	03/08/23	-1.25			
Vanguard Tax-Exempt Bond ETF VTEB	Yes	Gold	100 ★★★			3.55	2.30	3.63	0.88	2.30	2.38	08/21/15	-6.36	-12.36	6.02	-0.38
High Yield																
iShares Broad USD High Yield Corp Bd ETF USHY	Yes	Bronze	100 ★★★		●	8.02	7.56	9.63	4.74		4.83	10/25/17	-13.02	-14.78	6.90	0.23
iShares iBoxx \$ High Yield Corp Bd ETF HYG	Yes	Neutral	100 ★★★		●	7.84	7.32	8.87	4.12	5.19	5.09	04/04/07	-11.90	-14.86	7.32	0.14
JPMorgan BetaBuilders \$ HY Corp Bnd ETF BBHY	Yes	Bronze	100 ★★★		●	7.69	7.16	9.04	4.29		4.93	09/15/16	-11.80	-14.46	7.11	0.17
State Street® SPDR® Blmbg Hi Yld Bd ETF JNK	Yes	Neutral	100 ★★★			7.92	7.37	9.10	4.03	5.14	5.08	11/28/07	-12.76	-15.90	7.35	0.13
Specialty																
JPMorgan Income ETF JPIE	No	Gold	100 ★★★			6.96	7.16	7.07			3.48	10/28/21	-4.98			
T. Rowe Price Floating Rate ETF TFLR	No	Gold	100 ★★★★★			5.87	6.33	9.04			8.67	11/16/22	-0.05			
Foreign & Global																
iShares Core International Aggt Bd ETF IAGG	Yes	Bronze	100 ↑★★★★★		●●●●	3.26	3.05	4.80	0.69	2.60	2.69	11/10/15	-5.23	-12.47	4.38	-0.60
JPMorgan International Bond Opps ETF JPIB	No	Silver	100 ★★★★★		●●●●	7.85	7.33	6.59	2.92		3.75	04/03/17	-6.86	-10.68	4.84	-0.07
Vanguard Total International Bond ETF BNDX	Yes	Silver	100 ★★★		●●●●	3.32	2.67	4.25	-0.05	2.12	2.49	05/31/13	-6.12	-14.81	5.21	-0.64
Vanguard Total World Bond ETF BNDW	Yes	Gold	97 ★★		●●●●	5.46	4.14	4.39	-0.20		1.98	09/04/18	-7.00	-15.78	5.65	-0.61
Emerging																
iShares JP Morgan USD Em Mkts Bd ETF EMB	Yes	Bronze	100 ★★		●●●●	12.76	11.01	9.82	1.51	3.72	4.76	12/17/07	-13.70	-26.35	9.56	-0.14
Van Eck JPMorgan EMLcl Ccy Bd ETF EMLC	Yes	Bronze	100 ★★		●●●●●	16.57	14.50	8.78	1.12	2.67	1.13	07/22/10	-14.85	-25.56	9.01	-0.20

Nuts and Bolts								Sector Exposure (Long %)					Credit Quality						
	Month-End Mkt Price \$	12-Mnth Yld %	Assets (\$Mil)	Trail 3-Month Avg Share Vol	Expense Ratio %	Tax Cost Ratio %	FI Sup Sec Gov't	FI Sup Sec Corp	FI Sup Sec Securitized	FI Sup Sec Sec Muni	FI Sup Sec Cash & Eq	AAA %	AA %	A %	BBB %	BB %	B %	Below B %	
BLV	71.35	4.55	5,887	753,235	0.03	1.78	55.31	42.25	0.05	1.91	0.48	53.83	5.20	20.70	20.23	0.00	0.00	0.00	
VCLT	77.72	5.38	8,145	4,353,859	0.03	2.06	0.47	98.67	0.13	0.00	0.74	2.54	8.80	46.58	42.17	0.00	0.00	0.00	
VGLT	57.40	4.33	10,228	1,836,482	0.03	1.57	100.00	0.00	0.00	0.00	0.00	99.95	0.00	0.00	0.00	0.00	0.00	0.00	
IP																			
TIP	111.26	3.14	14,672	3,110,481	0.18	1.16	99.69	0.00	0.00	0.00	0.31	0.00	100.00	0.00	0.00	0.00	0.00	0.00	
STPZ	54.01	3.30	433	41,123	0.20	0.93	100.09	0.00	0.00	0.00	-0.09	0.04	99.96	0.00	0.00	0.00	0.00	0.00	
SCHP	26.91	3.65	14,772	3,464,679	0.03	1.40	100.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	
SPIP	26.30	3.66	989	240,581	0.12	1.45	99.85	0.00	0.00	0.00	0.15	0.14	99.86	0.00	0.00	0.00	0.00	0.00	
VTIP	50.15	3.39	17,090	1,661,592	0.03	1.38	90.27	0.00	0.00	0.00	9.73	99.98	0.00	0.00	0.00	0.00	0.00	0.00	
MUNI																			
PZA	23.34	3.46	3,328	1,149,793	0.28	0.00	0.00	0.00	0.00	99.12	0.88	15.50	56.43	23.54	4.48	0.02	0.00	0.00	
MUB	107.43	3.11	41,579	4,125,202	0.05	0.00	0.00	0.00	0.00	100.07	-0.07	22.81	60.53	15.74	0.83	0.00	0.00	0.00	
SUB	106.69	2.36	10,089	535,950	0.07	0.00	0.00	0.00	0.00	95.73	4.27	31.50	52.09	16.19	0.19	0.00	0.00	0.00	
JMST	50.98	2.91	5,565	937,376	0.18	0.00	0.00	0.00	0.00	83.56	16.44	16.05	57.65	13.22	0.55	0.00	0.00	0.00	
VTEI	101.06	2.99	1,070	84,869	0.08		0.00	0.00	0.00	98.55	1.45	20.36	60.47	17.48	0.93	0.00	0.00	0.00	
VTES	101.66	2.80	1,526	101,969	0.06		0.00	0.00	0.00	97.75	2.17	22.80	59.49	16.76	0.52	0.00	0.00	0.00	
VTEB	50.52	3.24	42,006	5,378,840	0.03	0.00	0.00	0.00	0.00	98.89	1.08	18.75	60.40	18.16	1.92	0.03	0.00	0.00	
HY																			
USHY	37.64	6.80	25,589	11,689,904	0.08	2.74	0.00	99.41	0.00	0.00	0.53	0.00	0.00	0.00	0.62	52.84	34.56	11.97	
HYG	80.99	5.72	18,393	42,076,191	0.49	2.39	0.00	99.61	0.00	0.00	0.35	0.00	0.00	0.00	0.66	55.83	32.45	11.05	
BBHY	46.78	7.42	645	81,993	0.07	2.81	0.00	98.99	0.00	0.00	0.87	0.07	0.00	0.00	0.56	52.67	34.28	12.36	
JNK	97.65	6.55	7,670	4,749,624	0.40	2.68	0.00	99.04	0.00	0.00	0.86	-0.62	0.00	0.00	0.20	50.59	38.90	10.78	
SPEC																			
JPIE	46.47	5.69	6,343	1,167,688	0.39	2.36	4.09	19.00	73.77	0.03	3.73	53.63	3.22	4.16	9.13	13.31	4.50	0.66	
TFLR	51.28	7.07	429	46,439	0.61	3.08	0.00	90.11	0.01	0.00	0.00	3.50	0.00	0.00	0.22	17.00	61.72	13.35	
F/G																			
IAGG	51.76	4.13	11,304	1,159,016	0.07	1.32	74.61	21.36	3.62	0.00	0.44	21.13	15.82	41.09	14.68	0.00	0.00	0.00	
JPIB	49.10	4.66	1,413	223,005	0.50	1.80	31.11	61.29	0.73	0.00	6.68	15.81	6.02	16.47	27.26	24.87	6.80	0.76	
BNDX	49.65	4.36	74,155	3,692,044	0.07	1.52	77.02	16.11	4.63	0.00	2.21	24.73	18.55	35.50	18.39	0.00	0.00	0.00	
BNDW	69.99	4.04	1,526	90,643	0.05	1.46	64.03	20.71	13.29	0.23	1.77	49.22	10.58	23.40	15.36	0.00	0.00	0.00	
Em-BD																			
EMB	96.73	5.30	15,673	7,249,485	0.39	2.09	86.86	12.48	0.00	0.00	0.66	0.00	3.77	17.35	33.21	25.36	11.57	8.63	
EMLC	25.60	6.43	4,126	2,299,843	0.30	2.53	98.02	0.40	0.00	0.00	0.33	6.97	4.74	25.22	41.48	18.06	0.09	0.00	

Data through Nov. 30, 2025.