AAII - Houston
AGENDA 04-20-24

09:30 Income Sig Update
Frank Erzinger

10:30 Outlook for Value vs Growth Assets
Brent Leadbetter – Solutions Distribution
Research Affiliates, RAllc.com

Income SIG – April 2024

THE INCOME CHALLENGE

- 1. HyInc* PORTFOLIO UPDATE
- 2. SIMULATION - OUTLOOK & OPPORTUNITY
- 3. NEXT STEPS

- Appendix A Hybrid Income* - Preserve Principal, Maintain Income, Sustain Portfolio

THE INCOME ASSET CHALLENGE

WHICH ASSETS, WHICH MARKETS?

- MARKET HEDGE – Gold
- EQUITY
- FIXED INCOME
- ALTERNATIVES – OTHER

…MEET INCOME OBJECTIVES?

- PRESERVE PRINCIPAL*
- MAINTAIN INCOME*
- SUSTAIN PORTFOLIO**
- *short term 1-3yr, ** long term 10yr

Inc SIG – Hybrid-Income – The Process

- **OBJECTIVES** — Preserve Principal, Maintain Income, Sustain Portfolio
  - Monthly Income via Dividends, Options … & Price ∆

ANALYTIC SEQUENCE;

- **Assets** — Simulate Return, Risk, Performance of Asset Classes
- **Constraints** — Constrain Assets via Forward Outlook
- **Positions** — Select ETF's, Tickers in ½ of Industry Benchmark(s);
  - 1st etfs or mfunds, 2nd Position - Company's
  - Morningstar >3 or C+
  - Rank Order Selection via Dividend & Option Income;
  - Dividend a f(Cash Flow, Inc Stmt Growth, B.Sheet Debt)
  - Company Risk Adjusted Returns, Drawdowns
  - Momentum -> Entry/Exit – etf, equity, options

1. UPDATE – HyInc 2022-2024q1 by Asset Class

				2024			
Date->	12/31/2022		12/31/2023	1/31/2024	2/29/2024	3/31/2024	4/15/2024
Hy Inc Asset Class	Portfolio %		%	%	%	%	%
A. Gold	16%		14%	13%	4%	**4.0%**	11%
C. US Large Cap Growth	10%		16%	16%	17%	**17%**	21%
B. US Large Cap Value	36%		34%	34%	34%	**34%**	27%
D. US Large Cap						**4%**	12%
E. Short Term Treasury	38%		36%	37%	36%	**5%**	5%
E. 10 Year Treasury					9%	**9%**	8%
Corporate Bonds						**18%**	10%
High Yield Corp Bonds						**9%**	6%
Total	100%		100%	100%	100%	**100%**	100%
Return %	7.9%		9.2%	9.9%	9.1%	**10.45%**	12.2%
δ Stdev	9.5%		9.9%	9.7%	9.6%	**12.21%**	12.8%
Sharpe Ratio	0.72		0.74	0.80	0.75	**0.69**	0.79
		Return					
$k Portfolio	**$ 689**	9.7%	**$ 756**	**$ 757**	**$ 778**	**$ 805**	

1. UPDATE – ASSET CORRELATIONS

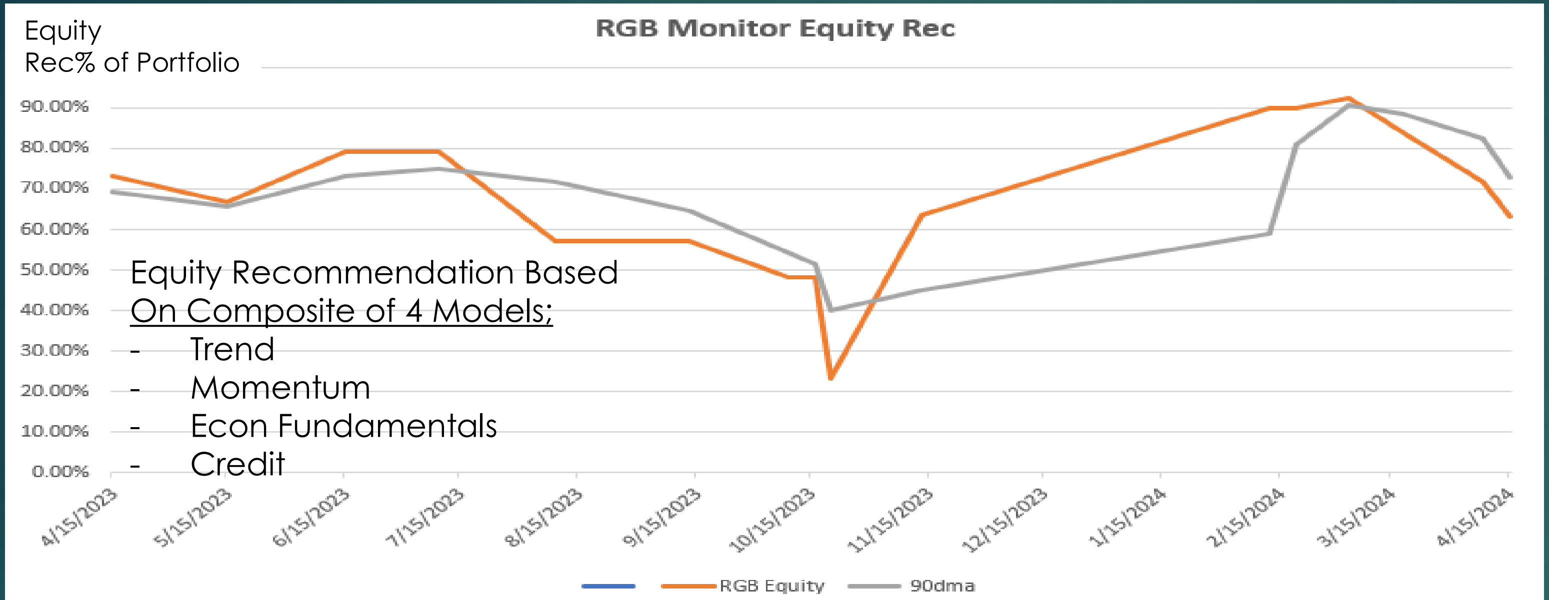
Asset Correlations								
Asset	Gold	US Large Cap Growth	US Large Cap Value	US Large Cap	Short Term Treasury	10-year Treasury	Corporate Bonds	High Yield Corporate Bonds
Gold	1.00	0.27	0.19	**0.26**	0.42	0.42	0.45	0.31
US Large Cap Growth	0.27	1.00	0.76	*0.95*	0.29	0.35	0.71	0.79
US Large Cap Value	0.19	0.76	1.00	*0.92*	0.08	0.05	0.54	0.77
US Large Cap	0.26	0.95	0.92	*1.00*	0.21	0.23	0.68	0.83
Short Term Treasury	0.42	0.29	0.08	**0.21**	1.00	0.88	0.68	0.37
10-year Treasury	0.42	0.35	0.05	**0.23**	0.88	1.00	0.77	0.34
Corporate Bonds	0.45	0.71	0.54	**0.68**	0.68	0.77	1.00	0.80
High Yield Corporate Bonds	0.31	0.79	0.77	0.83	0.37	0.34	0.80	1.00

Source: AAII IncSig, ef* Efficient Frontier, PortfolioVisualizer, * Represented as Types of Assets

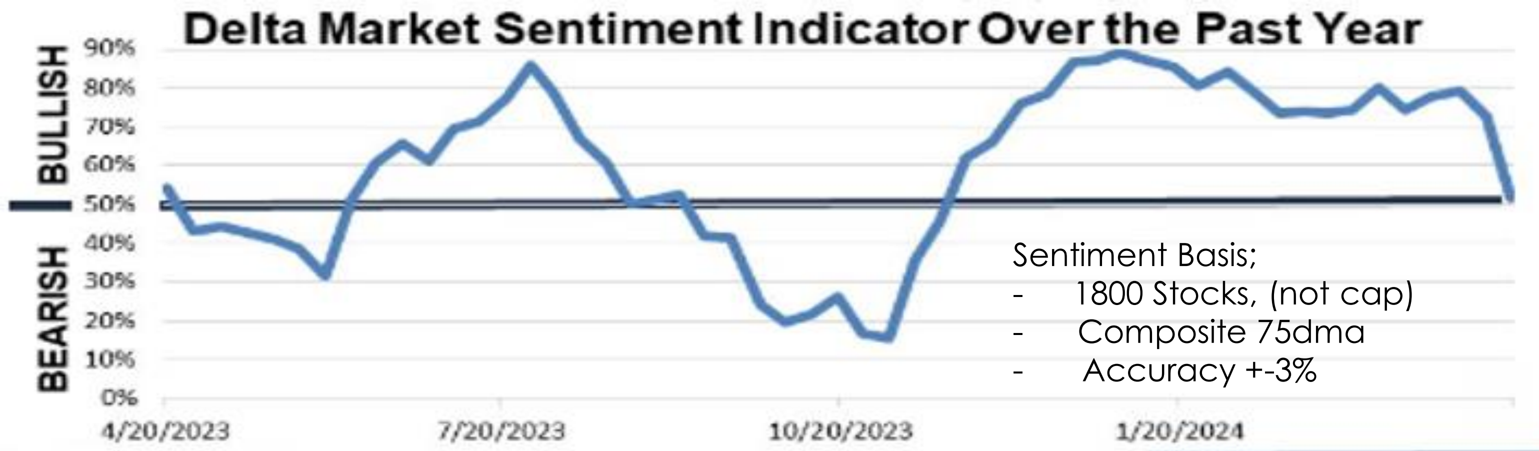
1. UPDATE – March

02/29/2024 END - BEG Mar					TARGET - March	3/31/2024 END - BEG Apr				
ticker	no share	$/sh	$ end Mo		Asset Class	$ end Mo	pct	$ Δ		
GOLD	2,196	$ 14.66	$ 32,193		ALT Gold	$ 37,025			GOLD	Barrick Gold Corp
HEDGE			$ 32,193	4.1%	HEDGE	$ 37,025	4.6%	$ 4,831		
ENFR	1,172	$ 23.76	$ 27,847	3.6%	US LG CAP VAL Sect Energy MLP	$ 29,769	3.7%	$ 1,922	ENFR	Alerian Energy
DUK	244	$ 91.83	$ 22,407	2.9%	US LG CAP VAL Sect Utility	$ 23,441	2.9%	$ 1,035	DUK	Duke Power
EOG	156	$ 114.46	$ 17,856	2.3%	US LG CAP VAL Sect Energy	$ 20,107	2.5%	$ 2,251	EOG	Enron Oil & Gas
EMR	322	$ 106.85	$ 34,406	4.4%	US LG CAP VAL Sect Indusrial	$ 36,560	4.5%	$ 2,154	EMR	Emerson Electric Co.
EPD	1,043	$ 27.45	$ 28,630	3.7%	US LG CAP VAL Sect Energy MLP	$ 30,633	3.8%	$ 2,003	EPD	Enterprise
KLAC	138	$ 682.30	$ 94,157	12.1%	US LG CAP GROWTH	$ 98,101	12.2%	$ 3,944	KLAC	KLA Corporation
KMI	1,405	$ 17.39	$ 24,433	3.1%	US LG CAP VAL Sect Energy	$ 25,866	3.2%	$ 1,433	KMI	Kinder Morgan
MRK	308	$ 126.35	$ 38,916	5.0%	US LG CAP VAL Sect Hcare	$ 40,345	5.0%	$ 1,429	MRK	Merck & Co., Inc.
PXD	114	$ 232.63	$ 26,520	3.4%	US LG CAP VAL Sect Energy	$ 30,091	3.7%	$ 3,572	PXD	Pioneer
RHHBY	614	$ 31.40	$ 19,280	2.5%	US LG CAP VAL Sect Mat'ls	$ 19,617	2.4%	$ 338	RHHBY	Roche Holding AG
STX	416	$ 93.05	$ 38,709	5.0%	US LG CAP GROWTH	$ 38,180	4.7%	$ (528)	STX	Seagate Technology Holdi
WLKP	1,119	$ 22.24	$ 24,887	3.2%	US LG CAP VAL Sect Mat'ls	$ 24,875	3.1%	$ (11)	WLKP	Westlake Polymer
					US LG CAP GROWTH			$ 19,541		
					US STOCK MKT Options	$ 50,741	6.3%		JEPI	JP Morgan Prem Income
EQUITY			$ 398,045.98	51.2%	EQUITY	$ 468,328	58.2%	$ 70,282		
				34.1%			41.2%			
BIL	3,039	$ 91.29	$ 277,460	35.7%	FX INC GOVT NOTE STerm Treasury	$ 77,766	9.7%	$ (199,695)	BIL	13 wk T Notes
CASH-13wk Tbill			$ 277,460	35.7%	CASH-13wk Tbill	$ 77,766	9.7%	$ (199,695)		
TLT	750	$ 92.24	$ 69,180	8.9%	FX INC GOVT BOND Ten Yr Tr	$ 69,413		$ 233	TLT	i Shares 20 yr Treasury
					FX INC CORP BOND Mid Term	$ 50,345		$ 50,345	IGIB	I Shares Corprate Bon
					FX INC CORP BOND Mid Term	$ 50,382		$ 50,382	FTSL	First Trust Sr Loans
					FX INC CORP High Yield	$ 50,393		$ 50,393	IBHD	i Shares High Yield
FIXED INCOME	FX INC ->		$ 69,180		FIXED INCOME	$ 220,533	27.4%	$ 151,353		
Cash Bal			$ 985	0.1%		$ 1,662	0.2%	$ 678		
TOTAL			$ 777,864	100%	TOTAL	$ 805,314	100%	$ 27,445		
								27,445		

2. OUTLOOK – EQUITY



03-18	04-15
88%	72% 90dma
84%	62% monthly



March	April
80%	51%

Source: Delta Investment Management 04-08-24, RGB Perspectives – 04-15-24

2. OUTLOOK EQUITY REC REDUCED ~20%

Chg fr Last Monitor
positive
negative

Equity Allocation – 04/15/24

Equity Allocation Models	Model Rating	% Equity Allocation
RGB Market Trend Model		16.7%
RGB Market Momentum Model		12.5%
RGB Fundamental Factors Model		17.5%
RGB Credit Conditions Model		16.7%
Model Equity Allocation:		63.3%

Equity Allocation– 03/18/24

Equity Allocation Models	Model Rating	% Equity Allocation
RGB Market Trend Model		25.0%
RGB Market Momentum Model		13.9%
RGB Fundamental Factors Model		20.0%
RGB Credit Conditions Model		25.0%
Model Equity Allocation:		83.9%

Source: RGB Perspectives – 04-15-24, Model Details in Appendix D

2. OPPORTUNITY – APRIL ASSET SIMULATIONS

HyInc - Efficient Frontier Assets				Portfolio Simulation						Sim Asset Notes
Asset	Expected Return	Standard Deviation	Sharpe Ratio	Min.	March	st	April Opt	st	Max.	Notes
Gold	11.1%	14.6%	0.62	3%	**4.00%**		10.77%		15%	> Gold
US Large Cap Growth	20.9%	21.3%	0.89	10%	**17.00%**		21.52%		25%	> Growth
US Large Cap Value	13.8%	17.5%	0.67	20%	**34.00%**		26.97%		40%	< Value
US Large Cap	17.4%	18.2%	0.84	2%	**4.00%**	55%	12.78%	61%	15%	> Large Cap
Short Term Treasury	1.0%	2.2%	-0.49	4%	**5.00%**		5.01%		10%	
10-year Treasury	0.2%	7.6%	-0.24	7%	**9.00%**		7.45%		15%	
Corporate Bonds	3.0%	10.4%	0.09	10%	**18.00%**		10.07%		25%	
High Yield Corporate Bonds	5.2%	8.7%	0.36	5%	**9.00%**	41%	5.42%	28%	10%	< Fixed Assets
Expected Return					**10.46%**		**12.30%**			
Standard Deviation					**12.18%**		**12.94%**			
Sharpe Ratio					**0.69**		**0.79**			

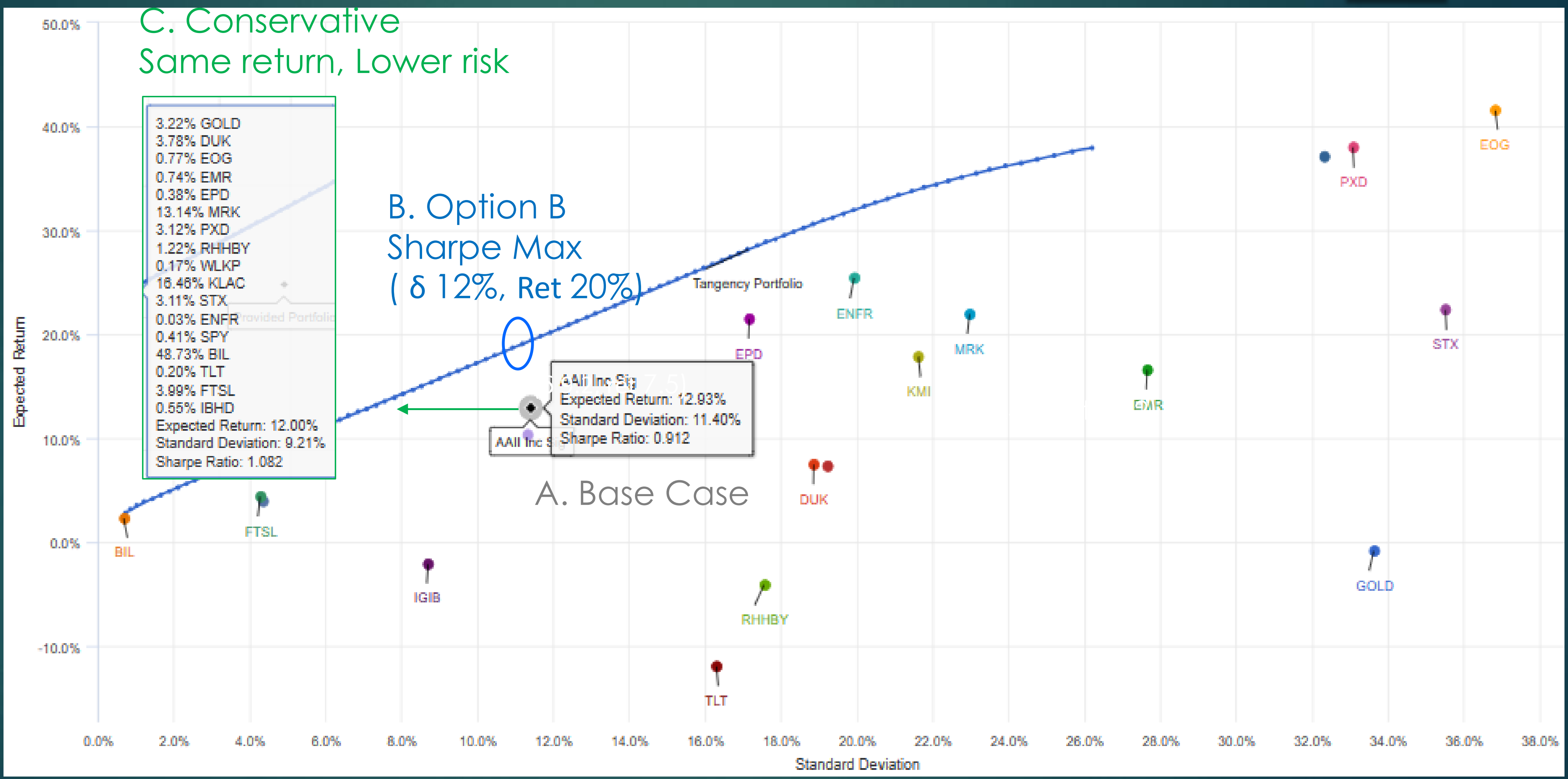
Source: AAII IncSig, ef* Efficient Frontier, PortfolioVisualizer, * Represented as Types of Assets

2. OPPORTUNITY – A. MARCH REC VS B. OPT

Asset	Group	Expected Return	Standard Deviation	Sharpe Ratio		March Rec		Opt Sharp		Ticker
Barrick Gold Corp (GOLD)	CRISIS HEDGE	-0.84%	33.63%	-0.100		4.6%		4.1%	nc	GOLD
Duke Energy Corporation (DUK)	US LG CAP VAL	7.48%	18.85%	0.263		2.3%		0.3%	-2%	DUK
EOG Resources Inc (EOG)	US LG CAP VAL	41.54%	36.81%	1.060		2.5%		10.0%	7%	EOG
Emerson Electric Company (EMR)	US LG CAP VAL	16.56%	27.65%	0.507		4.5%		0.2%	-4%	EMR
Enterprise Products Partners LP (EPD)	US LG CAP VAL	21.46%	17.15%	1.104		3.8%		4.7%	1%	EPD
Merck & Company Inc (MRK)	**US LG CAP VAL**	**21.93%**	**22.96%**	**0.845**		**5.0%**		**14.0%**	**9%**	MRK
Pioneer Natural Resources Co (PX	**US LG CAP VAL**	**37.98%**	**33.07%**	**1.072**		**3.7%**		**7.7%**	**4%**	PXD
Roche Holding Ltd ADR (RHHBY)	US LG CAP VAL	-4.11%	17.56%	-0.378		2.4%		0.2%	-2%	RHHBY
Westlake Chemical Partners LP (WLKP)	US LG CAP VAL	7.32%	19.22%	0.249		3.1%		0.1%	-3%	WLKP
Alerian Energy Infrastructure ETF (ENFF	US LG CAP VAL	25.42%	19.92%	1.149		3.7%		0.6%	-3%	ENFR
Kinder Morgan Inc (KMI)	US LG CAP VAL	17.84%	21.61%	0.708		3.2%			-3%	KMI
	ST					**34.2%**		**37.8%**	**3.6%**	
KLA-Tencor Corporation (KLAC)	US LG CAP GROWTH	37.09%	32.31%	1.069		12.2%		18.8%	7%	KLAC
Seagate Technology PLC (STX)	US LG CAP GROWTH	22.37%	35.50%	0.559		4.7%		5.3%	1%	STX
	ST					**16.9%**		**24.0%**	**7.1%**	
JPMorgan Equity Premium Income ETF	US LG CAP	10.33%	11.31%	0.689		6.3%	109%	4.0%	**-2.3%**	JEPI
SPDR Blmbg 1-3 Mth T-Bill ETF (BIL)	FX INC GOVT	2.28%	0.68%	-0.365		10.0%		16.5%	**6.5%**	BIL
iShares 20+ Year Treasury Bond ETF (T	FX INC GOVT	-11.94%	16.29%	-0.888		7.0%			-7%	TLT
iShares 5-10 Year invmt Grd Corp Bd ETI	FX INC CORP	-2.11%	8.69%	-0.534		7.0%			-7%	IGIB
First Trust Senior Loan ETF (FTSL)	FX INC CORP	4.38%	4.27%	0.434		7.0%		12.6%	6%	FTSL
iShares iBonds 2024 Term HY and Inc E	FX INC CORP	3.94%	4.34%	0.325		7.0%	44%	1.1%	-6%	IBHD
						28.0%		**13.7%**	**-10.2%**	
				Est Return		**12.93%**		**20.84%**		
				Std Dev		**11.40%**		**12.67%**		
				Sharpe Ratio		**0.91**		**1.45**		

Source: AAII IncSig, ef* Efficient Frontier, PortfolioVisualizer, * Represented as Types of Assets

2. OPPORTUNITY – A & B VS C. CONSERVATIVE



Source: AAII IncSig, PortfolioVisualizer, Basis: Correlations & Return 2019 -2024,

3. NEXT STEPS – APRIL HyInc SIM & RECs

Asset	Group	Expected Return	Standard Deviation	Sharpe Ratio	March Rec		Opt Sharp		Ticker	April Next Steps
Barrick Gold Corp (GOLD)	CRISIS HEDGE	-0.84%	33.63%	-0.100	4.6%		4.1%	nc	GOLD	ok
Duke Energy Corporation (DUK)	US LG CAP VAL	7.48%	18.85%	0.263	2.3%		0.3%	-2%	DUK	Exit
EOG Resources Inc (EOG)	US LG CAP VAL	41.54%	36.81%	1.060	2.5%		10.0%	7%	EOG	Increase - Div & Corr Good
Emerson Electric Company (EMR)	US LG CAP VAL	16.56%	27.65%	0.507	4.5%		0.2%	-4%	EMR	Check vs Other Div, Correl
Enterprise Products Partners LP (EPD)	US LG CAP VAL	21.46%	17.15%	1.104	3.8%		4.7%	1%	EPD	Ok
Merck & Company Inc (MRK)	**US LG CAP VAL**	**21.93%**	**22.96%**	**0.845**	**5.0%**		**14.0%**	**9%**	MRK	Check HC Div Stocks
Pioneer Natural Resources Co (PX	**US LG CAP VAL**	**37.98%**	**33.07%**	**1.072**	**3.7%**		**7.7%**	**4%**	PXD	Check vs Other Div, Correl
Roche Holding Ltd ADR (RHHBY)	US LG CAP VAL	-4.11%	17.56%	-0.378	2.4%		0.2%	-2%	RHHBY	Check vs Other Div, Correl
Westlake Chemical Partners LP (WLKP)	US LG CAP VAL	7.32%	19.22%	0.249	3.1%		0.1%	-3%	WLKP	Check vs Other Div, Correl
Alerian Energy Infrastructure ETF (ENFF	US LG CAP VAL	25.42%	19.92%	1.149	3.7%		0.6%	-3%	ENFR	Check vs Other Div, Correl
Kinder Morgan Inc (KMI)	US LG CAP VAL	17.84%	21.61%	0.708	3.2%			-3%	KMI	Check vs Other Div, Correl
	ST				**34.2%**		**37.8%**	**3.6%**		
KLA-Tencor Corporation (KLAC)	US LG CAP GROWTH	37.09%	32.31%	1.069	12.2%		18.8%	7%	KLAC	Call Option Exit
Seagate Technology PLC (STX)	US LG CAP GROWTH	22.37%	35.50%	0.559	4.7%		5.3%	1%	STX	Call Option Exit
	ST				**16.9%**		**24.0%**	**7.1%**		
JPMorgan Equity Premium Income ETF	US LG CAP	10.33%	11.31%	0.689	6.3%	109%	4.0%	-2.3%	JEPI	Ignore
SPDR Blmbg 1-3 Mth T-Bill ETF (BIL)	FX INC GOVT	2.28%	0.68%	-0.365	10.0%		16.5%	6.5%	BIL	Rec Surplus to Fix Income
iShares 20+ Year Treasury Bond ETF (T	FX INC GOVT	-11.94%	16.29%	-0.888	7.0%			-7%	TLT	Increase Duration Position
iShares 5-10 Year invmt Grd Corp Bd ETI	FX INC CORP	-2.11%	8.69%	-0.534	7.0%			-7%	IGIB	Increase Duration Position
First Trust Senior Loan ETF (FTSL)	FX INC CORP	4.38%	4.27%	0.434	7.0%		12.6%	6%	FTSL	Increase Credit Position
iShares iBonds 2024 Term HY and Inc E	FX INC CORP	3.94%	4.34%	0.325	7.0%	44%	1.1%	-6%	IBHD	Increase Credit Position
					28.0%		**13.7%**	**-10.2%**		
										Sim Offshore Assets
				Est Return	12.93%		20.84%			
				Std Dev	11.40%		12.67%			
				Sharpe Ratio	0.91		1.45			

Source: AAII IncSig, ef* Efficient Frontier, PortfolioVisualizer, * Represented as Types of Assets

Income SIG – April 2024

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- Appendix A Hybrid Income* - Preserve Principal, Maintain Income, Sustain Portfolio
- Appendix B Prospect / Portfolio Statistics
- Appendix B - O&O Outlook and Opportunity Details in Appendix B

04-20-24 vB

Appendix

A - Disclosure & Disclaimer
B - Sources – Information, Data, Toolkits
C - HyInc Objectives, Analytic Sequence
D - Equity Model(s) Changes – Build Up
E - Fixed Income etfs Profile & Recs

Appendix A – Income Sig – Disclosure & Disclaimer

ADVISOR STATUS

- We are not investment advisors.

THE FUTURE IS NOT PREDICTABLE … but RHYMES?

- Pursuant to the provisions of Rule 206(4)-1 of the Investment Advisors Act of 1940, all attendees should recognize that recommendations implied or made, may or may not duplicate the performance based on historical analysis.

SOURCES

- The contents of this presentation have been compiled from original and published sources believed to be reliable, but accuracy or completeness is not guaranteed.

Appendix B – Income Sig Data Sources

- Dr. Ed Yardeni, Yardeni.com (EY)
- Dr. Torsten Slok – The Apollo Economist (TS)
- JP Morgan Analytics – Q4 2023 Outlook (JPM)
- Simulations – Assets, ETFs, Tickers – Research Affiliates & Portfolio Visualizer

AAII Houston Speakers+:

- Sumgrowth.com, Scott Juds - Algorithmic Sector Surfer
- DeltaIM.com, Delta Investment Management, Nick Atkeson, SFO
- RGBCapitalGroup.com, Rob Bernstein, AAII San Diego
- CandorAssetAdvisors.com, Bill Hawes, AAII San Antonio
- Aeromir.com, Wayne Klump, SW Portfolio
- This Week in Charts – Charlie Bilello

Appendix C – Inc SIG – __Hy__brid-__Inc__ome

- __OBJECTIVES__ - Preserve Principal, Maintain Income, Sustain Portfolio
  - Monthly Income via Dividends, Options … & Price Δ

__ANALYTIC SEQUENCE__;

- Assets - Simulate Return, Risk, Performance of Asset Classes
- Constraints - Constrain Assets via Forward Outlook
- Positions - Select ETF's, Tickers in ½ of Industry Benchmark(s);
  - 1st etfs or mfunds, 2nd Position - Company's
  - Morningstar >3 or C+
  - Rank Order Selection via Dividend & Option Income;
  - Dividend a f(Cash Flow, Inc Stmt Growth, B.Sheet Debt)
  - Company Risk Adjusted Returns, Drawdowns
  - Momentum -> Entry/Exit – etf, equity, options

Appendix D – EQUITY MODEL CHANGE(S)

MONITOR – 04/15/24

Indicator/Model	Current Signal	Indicator Rating	S&P 500 Historical Return
Primary Cycle Analysis:			
Secular Market Cycle		Bull Market	31.2%
Cyclical Market Cycle		Bull Market	36.8%
Trend Analysis:			
Short-Term Trend Rating	Sell	Negative	NA
Intermediate-Term Trend Rating	Buy	Positive	NA
Long-Term Trend Rating	Buy	Positive	9.7%
Momentum Analysis:			
Short-Term Momentum Model	Sell	Negative	-18.7%
Intermediate-Term Momentum Model	Buy	Neutral	7.2%
Long-Term Momentum Model	Buy	Positive	15.2%
Fundamental Analysis:			
Economic Model	Buy	Positive	8.9%
Earnings Model	Buy	Neutral	10.8%
Monetary Model	Buy	Positive	17.7%
Inflation Model	Buy	Positive	13.1%
Valuation Model	Sell	Negative	-1.2%

Source: RGB Perspectives – 04-15-24

MONITOR – 04/08/24

Indicator/Model	Current Signal	Indicator Rating	S&P 500 Historical Return
Primary Cycle Analysis:			
Secular Market Cycle		Bull Market	31.2%
Cyclical Market Cycle		Bull Market	36.8%
Trend Analysis:			
Short-Term Trend Rating	Sell	Negative	NA
Intermediate-Term Trend Rating	Buy	Positive	NA
Long-Term Trend Rating	Buy	Positive	9.7%
Momentum Analysis:			
Short-Term Momentum Model	Sell	Negative	-7.7%
Intermediate-Term Momentum Model	Buy	Neutral	7.4%
Long-Term Momentum Model	Buy	Positive	15.2%
Fundamental Analysis:			
Economic Model	Buy	Positive	8.9%
Earnings Model	Buy	Neutral	10.8%
Monetary Model	Buy	Positive	17.7%
Inflation Model	Buy	Positive	13.1%
Valuation Model	Sell	Negative	-1.2%

Chg fr Last Monitor

positive

negative

Appendix D – EQUITY MODEL CHANGE(S)

Change fr Last Monitor
positive
negative

MONITOR – 04/15/24

Indicator/Model	Current Signal	Indicator Rating	S&P 500 Historical Return
Credit Conditions Analysis:			
Short-Term Credit Conditions Model	Buy	Positive	NA
Intermediate-Term Credit Conditions Model	Buy	Positive	NA
Long-Term Credit Conditions Model	Buy	Positive	NA
Overbought/Oversold Analysis:			
Short-Term Overbought/Oversold Signal	Hold	Neutral	NA
Intermediate-Term Overbought/Oversold Signal	Sell	Negative	-2.0%
Long-Term Overbought/Oversold Signal	Buy	Positive	NA
Investor Sentiment Analysis:			
Short-Term Sentiment Model	Hold	Neutral	7.9%
Intermediate-Term Sentiment Model	Sell	Negative	-11.2%
Long-Term Sentiment Model	Sell	Negative	1.0%
		The Weight of the Evidence Average:	8.83%
		S&P 500 average gain/annum from 11/16/1979:	9.14%

MONITOR – 03/18/24

Indicator/Model	Current Signal	Indicator Rating	S&P 500 Historical Return
Credit Conditions Analysis:			
Short-Term Credit Conditions Model	Buy	Positive	NA
Intermediate-Term Credit Conditions Model	Buy	Positive	NA
Long-Term Credit Conditions Model	Buy	Positive	NA
Overbought/Oversold Analysis:			
Short-Term Overbought/Oversold Signal	Hold	Neutral	NA
Intermediate-Term Overbought/Oversold Signal	Sell	Negative	-2.2%
Long-Term Overbought/Oversold Signal	Buy	Neutral	NA
Investor Sentiment Analysis:			
Short-Term Sentiment Model	Hold	Neutral	-5.1%
Intermediate-Term Sentiment Model	Hold	Neutral	13.0%
Long-Term Sentiment Model	Sell	Negative	1.0%
		The Weight of the Evidence Average:	8.67%
		S&P 500 average gain/annum from 11/16/1979:	9.12%

Source: RGB Perspectives – 04-14-24

Appendix E – ETFs Cash - Ultra Short Bonds

2024 Rec; Reduce to $50k
Risk – Opportunity Cost / Fed Funds
Step In – HYG Down TurnR

LT Equilibrium RR & EV δ;

US Treasury Short (2.0%, 1.7%)

no / Ticker	Asset Type or Name / Index	ave / Fund Size	Average Credit Quality	Morningstar Rating for Funds - 3 Year	Morningstar Rating for Funds - Overall	Total Return - 1 Year	Adjusted Expense Ratio (%)	Standard Deviation - 1 Year, Monthly	Total Return - 3 Year (%)	Standard Deviation - 3 Year, Monthly	Beta - 3 Year, Monthly	Sharpe Ratio - 3 Year, Monthly	Maximum Drawdown - 3 Year (%)	Ticker
				2nd			3rd							
	Ultrashort Bond													
5	Bloomberg US Govt/Credit 1-3 Yr TR US	$ 8,788,016,714		3.8	3.8	5.1	0.22	0.6	2.1	1.0	0.1	(1.2)	(1.3)	
JPST	JPMorgan Ultra-Short Income ETF	$ 22,575,026,409	A	3	4	5.24	0.18	0.6	2.47	0.87	0.05	-0.9	-0.71	JPST
FTSM	First Trust Enhanced Short Maturity ETF	$ 6,668,262,365	A	3	3	5.12	0.45	0.39	2.33	0.79	0.04	-1.5	-0.55	FTSM
ICSH	BlackRock Ultra Short-Term Bond ETF	$ 5,663,075,331	A	4	4	5.58	0.08	0.35	2.55	0.86	0.05	-0.81	-0.55	ICSH
FTSD	Franklin Short Duration US Govt ETF	$ 148,322,691	BBB	5	5	4.11	0.25	1.63	0.47	1.79	0.2	-1.51	-4.81	FTSD
TFLO	iShares Treasury Floating Rate Bond ETF	$ 8,885,396,775	AA	4	3	5.42	0.15	0.17	2.72	0.68	-0.01	-1.29	-0.06	TFLO
	Ultrashort Bond													
4	Bloomberg US Universal TR USD	$ 1,362,405,499		2.8	3.8	6.2	0.23	1.3	2.2	1.7	0.2	(0.5)	(2.7)	
HSRT	Hartford AAA CLO ETF	$ 107,276,346	BBB	1	3	6.64	0.29	2.19	1.39	2.92	0.34	-0.55	-6.37	HSRT
FLDR	Fidelity Low Duration Bond Factor ETF	$ 404,555,941	A	3	4	5.85	0.15	1.04	2.4	1.49	0.14	-0.45	-2.05	FLDR
GSY	Invesco Ultra Short Duration ETF	$ 1,909,028,991	A	3	4	5.93	0.23	0.61	2.34	1.1	0.08	-0.76	-1.33	GSY
NEAR	BlackRock Short Duration Bond ETF	$ 3,028,760,718	A	4	4	6.49	0.25	1.48	2.72	1.34	0.1	-0.14	-1.21	NEAR
	Ultrashort Bond													
3	ICE BofA USD 3M Dep OR CM TR USD	$ 7,370,985,895		4.0	4.0	7.4	0.15	1.3	3.1	2.0	0.1	(1.7)	(2.1)	
BILS	SPDRÂ® Bloomberg 3-12 Mth TBill ETF	$ 2,761,786,104	AA	3	3	5.04	0.14	0.25	2.2	0.72	0.02	-2.54	-0.27	BILS
SGOV	iSharesÂ® 0-3 Month Treasury Bond ETF	$ 19,042,457,152	-	4	4	5.33	0.07	0.09	2.58	0.67	0	-2.79	-0.01	SGOV
LQDH	iShares Interest Rate Hedged Corp Bd ETF	$ 308,714,428	A	5	5	11.78	0.23	3.47	4.45	4.67	0.42	0.22	-5.9	LQDH
	Ultrashort Bond													
6	Morningstar EM Bd GR USD	$ 2,608,386,803		2.8	3.2	5.8	0.24	0.6	2.3	1.1	0.1	(0.8)	(1.6)	
MINT	PIMCO Enhanced Short Maturity Active ETF	$ 10,897,281,102	A	2	3	6.34	0.35	0.37	2.15	1.29	0.07	-0.85	-2.28	MINT
GSST	Goldman Sachs Access Ultra Short Bd ETF	$ 601,064,272	AA	3	3	5.88	0.16	0.64	2.44	1.08	0.08	-0.64	-1.09	GSST
ULST	SPDRÂ® SSgA Ultra Short Term Bond ETF	$ 600,926,686	BBB	3	3	5.4	0.2	0.69	2.47	0.98	0.06	-0.69	-1.12	ULST
VNLA	Janus Henderson Short Duration Inc ETF	$ 2,243,368,361	BBB	3	4	5.86	0.23	0.99	2.32	1.24	0.1	-0.62	-1.68	VNLA
EMNT	PIMCO Enhanced Short Mtrty Actv ESG ETF	$ 171,171,190	A	3	3	5.83	0.24	0.27	2.2	1.08	0.07	-0.99	-1.53	EMNT
RAVI	FlexShares Ultra-Short Income ETF	$ 1,136,509,204	BB	3	3	5.62	0.25	0.39	2.24	1.02	0.05	-1.09	-1.62	RAVI

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Source: LT Equilibrium & Stdev is RA 10 year Real Outllok

Appendix E – Fixed Income ETFs Corp Bonds

2024 Rec; $50,000
Risk – Duration, Opp – Rate Decline(s)/Duration
Stop Out - 50dma xOver,

LT Equilibrium RR &EVδ;

US Aggregate (2.6%, 4.4%)

Ticker	Index / Name	Fund Size	Average Credit Quality	Morningstar Rating for Funds - 3 Year	Morningstar Rating for Funds - Overall	Total Return - 1 Year (%)	Adjusted Expense Ratio (%)	Standard Deviation - 1 Year, Monthly	Total Return - 3 Year (%)	Standard Deviation - 3 Year, Monthly	Beta - 3 Year, Monthly	Sharpe Ratio - 3 Year, Monthly	Maximum Drawdown - 3 Year (%)	Ticker
9	Bloomberg US Corp Bond TR USD	$ 1,897,897,758		3.0	3.3	5.8	0.1	8.9	(1.9)	9.1	1.2	(0.6)	(20.3)	
IGEB	iShares Investment Grade Systmtc Bd ETF	$ 565,585,544	BBB	4	5	6.77	0.18	8.57	-1.47	8.85	1.2	-0.54	-19.66	IGEB
SPBO	SPDRÂ® Portfolio Corporate Bond ETF	$ 1,311,703,153	A	3	3	5.88	0.03	9.09	-1.94	9.28	1.3	-0.56	-20.52	SPBO
USIG	iShares Broad USD Invm Grd Corp Bd ETF	$ 10,634,841,188	A	3	3	5.75	0.04	8.51	-1.91	8.78	1.2	-0.59	-20.04	USIG
VTC	Vanguard Total Corporate Bond ETF	$ 982,534,200	A	3	3	5.47	0.04	9.2	-2.01	9.58	1.3	-0.55	-20.37	VTC
VCEB	Vanguard ESG US Corporate Bond ETF	$ 534,146,000	A	3	3	5.69	0.12	8.68	-1.98	9.02	1.2	-0.58	-19.79	VCEB
GIGB	Goldman Sachs Acss Invmt Grd Corp Bd ETF	$ 723,026,040	BBB	3	3	5.61	0.14	9.29	-2.11	9.4	1.3	-0.55	-20.59	GIGB
CORP	PIMCO Investment Grade Corporate Bd ETF	$ 1,083,955,740	A	3	4	5.69	0.2	8.57	-1.69	8.82	1.2	-0.56	-19.7	CORP
FCOR	Fidelity Corporate Bond ETF	$ 214,299,394	BBB	3	3	5.9	0.36	8.84	-2.06	9.15	1.2	-0.58	-20.75	FCOR
SUSC	iShares ESG USD Corporate Bond ETF	$ 1,030,988,562	BBB	2	3	5.36	0.18	9.05	-2.26	9.29	1.3	-0.59	-20.83	SUSC
7	Bloomberg US Universal TR USD	$ 11,206,743,253		3.8	3.8	5.8	0.2	7.2	(1.4)	7.3	1.0	(0.6)	(16.4)	
SPIB	SPDRÂ® Portfolio Interm Term Corp Bd ETF	$ 8,560,216,021	BBB	5	4	5.75	0.04	5.52	-0.81	5.88	0.79	-0.67	-13.52	SPIB
KORP	American Century Dvrs Corp Bd ETF	$ 247,616,121	BBB	5	4	5.42	0.29	6.15	-0.77	6.02	0.81	-0.65	-13.65	KORP
IGIB	iShares 5-10 Year invmt Grd Corp Bd ETF	$ 12,735,283,908	BBB	4	4	6.43	0.04	8.6	-1.67	8.67	1.18	-0.56	-19.08	IGIB
SKOR	FlexShares Credit-Scored US Corp Bd ETF	$ 331,565,757	BBB	4	5	6.13	0.15	5.52	-0.89	5.95	0.8	-0.67	-14.14	SKOR
IBD	Inspire Corporate Bond ETF	$ 252,309,984	-	4	3	5.01	0.45	5.34	-1.19	5.34	0.71	-0.8	-13.59	IBD
SCHI	Schwab 5-10 Year Corp Bd ETF	$ 6,347,046,779	BBB	3	3	5.92	0.03	8.83	-1.81	8.81	1.2	-0.57	-18.89	SCHI
VCIT	Vanguard Interm-Term Corp Bd ETF	$ 47,326,636,966	BBB	3	4	6	0.04	8.82	-1.78	8.85	1.21	-0.56	-18.87	VCIT

Source: Mstar HYBonds, 6 total Funds, Top 6 >$100mm, Rating > 3Star

Appendix E – Fixed Inc – etfs Bank Loans

2024 Rec; $50,000
Risk – Credit / Economic Downturn
Stop Out - 50dma xOver,

LT Equilibrium RR & EVδ;

Bank Loans (2.0%, 6.4%)

no / Ticker	Asset Type or Name / Index	ave / Fund Size	Average Credit Quality	Morningstar Rating for Funds - 3 Year	Morningstar Rating for Funds - Overall	Total Return - 1 Year	Adjusted Expense Ratio (%)	Standard Deviation - 1 Year, Monthly	Total Return - 3 Year (%)	Standard Deviation - 3 Year, Monthly	Beta - 3 Year, Monthly	Sharpe Ratio - 3 Year, Monthly	Maximum Drawdown - 3 Year (%)	Ticker
	Ultrashort Bond													
7	Morningstar LSTA US LL Index TR USD	$ 3,581,403,087		4.7	4.4	7.0	0.19	0.8	3.3	1.3	0.0	0.2	(1.2)	
PULS	PGIM Ultra Short Bond ETF	$ 6,085,771,563	AA	4	5	6.59	0.15	0.52	3.12	0.95	0.03	0.44	-0.49	PULS
FLTR	VanEck IG Floating Rate ETF	$ 1,387,522,597	A	5	5	7.36	0.14	1.47	3.44	1.67	0.02	0.35	-1.91	FLTR
FLRN	SPDRÂ® Blmbg Inv Grd Flt Rt ETF	$ 2,276,564,325	A	5	4	6.62	0.15	0.66	3.13	1.1	0.01	0.33	-0.81	FLRN
FLOT	iShares Floating Rate Bond ETF	$ 7,244,957,751	A	5	4	6.69	0.15	0.68	3.16	1.09	0.01	0.37	-0.77	FLOT
JAAA	Janus Henderson AAA CLO ETF	$ 7,101,038,301	A	5	5	8.85	0.21	1.27	3.77	1.94	0.09	0.53	-2.31	JAAA
VRIG	Invesco Variable Rate Investment Grd ETF	$ 808,476,845	A	5	5	7.47	0.3	1.03	3.51	1.43	0.04	0.53	-1.19	VRIG
OPER	ClearShares Ultra-Short Maturity ETF	$ 165,490,225	-	4	3	5.31	0.2	0.07	2.73	0.63	0	-1.44	-	OPER
	Bank Lloans													
6	Morningstar LSTA US LL Index TR USD	$ 2,571,136,391		3.0	3.7	11.8	0.65	2.8	4.8	4.3	0.3	0.4	(6.1)	
SEIX	**Virtus Seix Senior Loan ETF**	**$ 118,096,882**	-	4	4	11.52	0.62	2.73	5.5	3.8	0.21	0.69	-5.84	SEIX
FLBL	Franklin Senior Loan ETF	$ 310,617,862	B	4	4	12.28	0.45	3.13	5.47	4.5	0.29	0.56	-5.64	FLBL
FTSL	**First Trust Senior Loan ETF**	$ 2,148,728,998	B	3	4	10.41	0.87	2.33	4.46	4.09	0.24	0.38	-5.87	FTSL
FLRT	Pacer Pacific Asset Fltng Rt Hi Inc ETF	$ 211,790,595	-	3	4	14.1	0.61	2.82	5.29	4.86	0.33	0.48	-6.8	FLRT
SRLN	SPDR Blackstone Senior Loan ETF	$ 5,545,407,878	B	2	3	11.09	0.70	2.76	3.52	4.37	0.28	0.13	-6.68	SRLN
BKLN	Invesco Senior Loan ETF	$ 7,092,176,132	B	2	3	11.21	0.65	2.76	4.31	4.26	0.27	0.32	-5.82	BKLN

Source: Mstar Bank Loans, 13 total Funds, Top 6 >$100mm, Rating > 3Star

Appendix E – FxInc – etfs High Yield Bonds

2024 Rec; $50,000
Risk – Credit / Economic Downturn
Stop Out - 50dma xOver,

LT Equilibrium RR & EV δ;

US High Yield (3.2%, 8.7%)

no / Ticker	Asset Type or Name / Index	ave / Fund Size	Average Credit Quality	Morningstar Rating for Funds - 3 Year	Morningstar Rating for Funds - Overall	Total Return - 1 Year	Adjusted Expense Ratio (%)	Standard Deviation - 1 Year, Monthly	Total Return - 3 Year (%)	Standard Deviation - 3 Year, Monthly	Beta - 3 Year, Monthly	Sharpe Ratio - 3 Year, Monthly	Maximum Drawdown - 3 Year (%)	Ticker
				2nd			3rd							
	HYBond													
16	ICE BofA US High Yield TR USD	$ 2,710,692,009		3.8	3.7	10.8	0.40	4.56	2.8	6.94	0.66	0.05	(11.23)	
BSJP	Invesco BulletShares 2025 HY Corp Bd ETF	$ 783,290,720	B	5	5	10.78	0.42	2.90	3.67	5.37	0.45	0.16	-8.55	BSJP
HYGH	iShares Interest Rate Hdg Hi Yld Bd ETF	$ 212,969,569	B	5	4	14.42	0.52	4.24	6.04	6.75	0.41	0.5	-7.81	HYGH
IBHE	iShares iBonds 2025 Term HY and Inc ETF	$ 448,914,651	B	5	5	10.47	0.35	2.60	3.86	5.01	0.43	0.21	-8	IBHE
IBHD	iShares iBonds 2024 Term HY and Inc ETF	$ 499,389,029	BB	5	5	8.64	0.35	1.05	3.96	3.96	0.31	0.32	-7.29	IBHD
YLD	Principal Active High Yield ETF	$ 166,644,730	B	5	4	12.69	0.39	5.70	3.87	7.76	0.8	0.18	-13.28	YLD
USHY	iShares Broad USD High Yield Corp Bd ETF	$ 12,119,742,311	B	3	3	12.34	0.08	6.30	2.11	8.51	0.9	-0.07	-14.78	USHY
HYG	iShares iBoxx $ High Yield Corp Bd ETF	$ 16,818,563,769	B	2	3	11.31	0.49	6.63	1.37	9.07	0.95	-0.14	-14.87	HYG
	HYBond													
14	Morningstar US HY Bd TR USD	$ 1,037,460,587	-	2.7	3.5	12.1	0.32	6.5	1.8	8.6	0.9	(0.1)	(15.2)	
SJNK	SPDRÂ® Blmbg ST HY Bd ETF	$ 4,592,022,212	B	4	4	11.09	0.4	4.84	3.41	6.15	0.61	0.11	-9.43	SJNK
HYDB	iShares High Yield Systematic Bond ETF	$ 632,065,127	B	4	5	13.73	0.35	6.18	2.78	8.23	0.84	0.01	-13.53	HYDB
BKHY	BNY Mellon High Yield Beta ETF	$ 282,100,165	B	3	3	12.09	0.22	6.23	1.94	8.52	0.91	-0.09	-15.05	BKHY
FALN	iShares Fallen Angels USD Bond ETF	$ 1,653,633,096	BB	3	4	13.53	0.25	7.05	1.76	8.6	0.95	-0.12	-16.94	FALN
BBHY	JPMorgan BetaBuilders $ HY Corp Bnd ETF	$ 823,203,237	B	3	3	11.83	0.15	6.34	1.92	8.8	0.93	-0.09	-14.46	BBHY
SPHY	SPDRÂ® Portfolio High Yield Bond ETF	$ 3,935,152,576	B	3	4	12.42	0.05	6.31	2.38	8.29	0.88	-0.04	-14.23	SPHY

Source: Mstar HYBonds, 47 total Funds, Top 6 fr 30Funds >$100mm, Rating > 3Star, LT Equilibrium & Stdev is RA 10 year Real Outllok

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Appendix E – FixInc – etfs US Treasury Long

2024 Rec; $100,000
Risk – Opportunity Cost, Opp – Duration
Step In – ½ March, ½ on RSI~ 30,

LT Equilibrium RR & EV δ;

US Treasury Long (2.2%, 12.5%)

no / Ticker	Asset Type or Name / Index	ave / Fund Size	Average Credit Quality	Morningstar Rating for Funds - 3 Year	Morningstar Rating for Funds - Overall	Total Return - 1 Year	Adjusted Expense Ratio (%)	Standard Deviation - 1 Year, Monthly	Total Return - 3 Year (%)	Standard Deviation - 3 Year, Monthly	Beta - 3 Year, Monthly	Sharpe Ratio - 3 Year, Monthly	Maximum Drawdown - 3 Year (%)	Ticker
				2nd			3rd							
	Bond Long Govt													
8	Bloomberg US Government Long TR US	$ 13,636,316,783		3.6	4.0	(4.5)	0.17	15.1	(7.3)	13.4	1.8	(0.8)	(33.6)	
TLH	iShares 10-20 Year Treasury Bond ETF	$ 7,743,396,718	AA	4	4	-4.18	0.15	15.5	-7.17	13.93	1.88	-0.76	-33.99	TLH
SCHQ	Schwab Long-Term US Treasury ETF	$ 628,114,457	AA	3	3	-6.11	0.03	17.52	-8.71	15.66	2.08	-0.77	-39.39	SCHQ
SPTL	SPDRÂ® Portfolio Long Term Treasury ETF	$ 8,844,574,134	AA	3	4	-6.05	0.03	17.56	-8.77	15.66	2.08	-0.78	-39.47	SPTL
VGLT	Vanguard Long-Term Treasury ETF	$ 16,411,664,150	AAA	3	3	-6.08	0.04	17.7	-8.73	15.76	2.08	-0.77	-39.41	VGLT
TLT	**iShares 20+ Year Treasury Bond ETF**	**$ 47,485,153,537**	AA	2	3	-7.43	0.15	18.74	-9.66	16.69	2.19	-0.77	-42.05	TLT
IEF	iShares 7-10 Year Treasury Bond ETF	$ 27,602,865,602	AA	5	5	-0.9	0.15	8.79	-4.37	8.44	1.15	-0.88	-20.48	IEF
LGOV	First Trust Long Duration Opp ETF	$ 344,400,026	AAA	5	5	-2.31	0.67	13.09	-5.36	10.6	1.42	-0.76	-27	LGOV
GOVI	Invesco Equal Weight 0-30 Years Trs ETF	$ 746,980,688	-	4	5	-2.86	0.15	11.86	-5.63	10.58	1.43	-0.82	-27.11	GOVI

Source: Mstar HYBonds, 10 total Funds, Top 6 >$100mm, Rating > 2Star

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Appendix E – ALTS OPTIONS & DERIVATIVE etfs

no / Ticker	Asset Type or Name / Index	ave / Fund Size	Morningstar Rating for Funds - 3 Year	Morningstar Rating for Funds - Overall	Total Return - 1 Year	Adjusted Expense Ratio (%)	Standard Deviation - 1 Year, Monthly	Total Return - 3 Year (%)	Standard Deviation - 3 Year, Monthly	Beta - 3 Year, Monthly	Sharpe Ratio - 3 Year, Monthly	Maximum Drawdown - 3 Year (%)	Ticker
			2nd			3rd							
	Options Trading												
18	S&P 500 TR USD	$ 593,390,009	3.8	3.8	**21.5**	0.81	**9.6**	**7.9**	**10.8**	0.6	0.5	(13.0)	
BMAR	Innovator S&P 500 Buffer ETFâ„¢ March	$ 156,120,954	5	5	22.37	0.79	9.91	10.23	11.27	0.65	0.72	-13.22	**BMAR**
BAPR	Innovator S&P 500 Buffer ETF Apr New	$ 153,629,980	5	5	24.72	0.79	10.32	10	12.02	0.69	0.62	-14.2	**BAPR**
FFEB	FT Cboe Vest US Equity Buffer ETF Feb	$ 803,793,992	5	5	23.84	0.85	10.19	9.25	11.18	0.65	0.68	-13.33	**FFEB**
FJAN	FT Cboe Vest US Equity Buffer ETF Jan	$ 734,015,467	5	5	22.97	0.85	9.96	10.22	11.07	0.62	0.76	-12.59	**FJAN**
BSEP	Innovator US Equity Buffer ETF-Sep	$ 159,962,718	4	4	25.26	0.79	10.78	8.81	12.86	0.75	0.55	-14.73	**BSEP**
ACIO	Aptus Collared Investment Opp ETF	$ 704,443,848	4	4	21.67	0.79	10.04	9.56	11.86	0.68	0.61	-13.64	**ACIO**
PMAR	Innovator S&P 500 Power Buffer ETFâ„¢ Mar	$ 660,324,366	4	4	16.28	0.79	6.88	7.69	7.76	0.43	0.69	-9.03	**PMAR**
BJUL	Innovator U.S. Equity Buffer ETF July	$ 193,195,859	4	4	26.61	0.79	10.79	9.04	11.97	0.69	0.57	-12.83	**BJUL**
PFEB	Innovator US Equity Power Bffr ETFâ„¢ Feb	$ 838,364,561	4	4	19.12	0.79	8.01	7.52	8.43	0.47	0.64	-9.21	**PFEB**
BUFR	FT Cboe Vest Fund of Buffer ETFs	$ 3,579,481,833	4	4	22.22	1.05	9.97	8.04	11.29	0.66	0.53	-13.25	**BUFR**
	Derivative Income												
10	CBOE S&P 500 BuyWrite BXM PR USD	$ 5,137,161,923	3.8	3.6	**18.5**	0.71	**8.4**	**7.9**	**12.7**	0.6	0.5	(16.3)	
BUYW	Main BuyWrite ETF	$ 416,123,430	4	3	9.77	1.29	2.43	7.54	7.34	0.35	0.72	-8.07	**BUYW**
XYLD	Global X S&P 500Â® Covered Call ETF	$ 2,827,184,400	3	3	11.76	0.6	5.8	5.24	10.43	0.52	0.36	-18.01	**XYLD**
QYLD	Global X NASDAQ 100 Covered Call ETF	$ 8,110,542,663	2	3	21.23	0.61	8.47	4.89	13.37	0.65	0.21	-22.8	**QYLD**
FTQI	First Trust Nasdaq BuyWrite Income ETF	$ 236,987,686	4	3	21.74	0.75	8.48	7.38	12.32	0.61	0.52	-16.28	**FTQI**
JEPI	**JPMorgan Equity Premium Income ETF**	**$ 33,153,240,887**	5	5	17.45	0.35	7.62	9.59	11.69	0.61	0.69	-13.12	**JEPI**
SIXH	ETC 6 Meridian Hdg Eq-Idx Opt Strat ETF	$ 392,997,416	5	5	15.63	0.82	5.78	10.92	11.14	0.42	0.77	-10.07	**SIXH**
DIVO	Amplify CWP Enhanced Dividend Income ETF	$ 3,122,135,123	4	5	16.1	0.56	9.89	8.98	13.6	0.69	0.57	-12.99	**DIVO**
KNG	FT Cboe Vest S&P 500Â® Dv Ast Tgt Inc ETF	$ 2,480,442,130	3	3	12.81	0.75	14.83	6.47	16.52	0.85	0.38	-17.63	**KNG**
QYLG	Global X Nasdaq 100Â® Covered Call&Gr ETF	$ 112,608,962	3	3	34.42	0.6	12.43	8.56	17.6	0.92	0.4	-27.87	**QYLG**
FTHI	First Trust BuyWrite Income ETF	$ 519,356,528	5	3	23.73	0.75	7.97	8.98	12.83	0.65	0.64	-15.89	**FTHI**

Source: Barrons DJIG's