



Investment Rankings

Prepared for
Attendees of the Partner Conference

CCMG Sector ETF Matrix		41/07/14	-30 11/14/14	11/21/14	-18 11/28/14	47 12/05/14	12/12/14	-18 12/19/14	-14 12/26/14	-13 01/02/15	-12 01/09/15	-11 01/16/15	-10 01/23/15	• 01/30/15	\$ 02/06/15	4 02/13/15	• 02/20/15	8 02/27/15	4 03/06/15	3 03/13/15	3 03/20/15	4 03/27/15	04/02/15	Portfolio % Weights
ETF Name	Ticker																							
Biotechnology	IBB	1	3	4	3	1	1	1	1	1	2	2	1	1	1	1	1	1	1	1	1	1	1	6.5%
Pharmaceuticals	IHE	5	5	3	3	2	2	2	5	2	2	4	3	3	3	3	2	2	2	2	2	2	2	5.0%
Health Care Providers	IHF	5	7	5	7	5	5	5	3	4	6	6	5	5	4	4	3	3	3	3	3	3	3	6.0%
Retail	XRT	23	23	18	16	14	16	16	14	13	11	10	9	9	8	7	6	5	7	6	5	4	4	13.0%
Medical Devices	IHI	13	13	13	12	8	6	7	7	7	5	4	3	3	5	5	3	4	4	4	7	5	5	
Homebuilders	XHB	33	33	32	26	24	24	23	23	21	19	17	16	14	12	11	10	10	10	11	12	10	5	13.0%
Leisure & Entertainment	PEJ	29	29	30	27	27	25	25	24	24	22	18	19	17	18	15	16	15	15	12	9	6	7	4.0%
Health Care	XLV	2	1	2	1	2	2	2	3	6	7	7	7	6	6	6	6	5	8	8	5	6	8	10.0%
Aerospace & Defense	ITA	23	24	23	22	22	22	22	21	20	20	19	17	16	14	13	12	12	11	10	13	13	9	5.0%
Consumer Discretionary	XLY	21	22	21	20	20	18	20	19	18	18	16	15	12	9	8	10	10	8	7	7	9	9	9.0%
Semiconductors	SOXX	12	12	11	5	4	2	6	8	8	8	8	9	8	11	9	9	5	6	4	4	8	9	8.0%
Real Estate	RWR	8	9	9	9	9	7	2	2	2	1	1	1	1	1	2	5	5	13	12	9	10	12	
Food & Beverage	PBJ	9	7	6	8	9	10	10	9	11	10	12	12	12	15	18	17	18	19	18	18	16	13	
Broker Dealers	IAI	16	16	16	17	17	15	14	14	13	15	21	20	22	21	21	20	22	18	15	14	14	14	5.0%
NASDAQ 100	QQQ	3	6	6	5	5	9	9	10	9	9	8	8	9	9	9	6	5	5	8	11	12	14	7.5%
Internet	FDN	31	31	29	28	26	27	26	26	25	25	25	24	25	24	22	18	17	16	17	17	15	16	
Technology	VGT	11	10	11	9	11	13	13	12	13	13	14	14	17	16	14	13	13	11	15	16	18	17	5.0%
Media	PBS	30	32	33	31	28	30	29	30	29	29	28	28	28	27	27	22	19	20	20	19	19	18	
Networking	IGN	20	18	19	19	19	19	18	17	17	16	15	17	19	19	16	14	13	14	14	15	17	19	
Financials	XLF	15	14	15	14	14	14	14	16	16	16	20	21	22	25	25	27	26	25	21	21	20	20	
Insurance	KIE	19	19	20	21	21	21	21	21	23	23	24	24	26	26	26	26	25	25	24	23	23	21	
Consumer Staples	XLP	10	10	9	12	12	11	11	12	12	11	11	11	11	12	12	15	16	17	19	20	21	21	
Regional Banking	KRE	22	21	24	24	25	26	27	27	27	28	29	29	30	29	28	29	29	29	25	25	22	23	
S&P 500 (SPY)	SPY	14	14	14	15	14	17	17	18	19	21	22	22	20	23	23	23	24	22	23	22	23	24	
Agribusiness	MOO	32	30	26	29	31	31	31	31	30	27	26	26	21	20	20	20	20	24	25	27	26	25	
Industrials	XLI	18	17	17	18	18	19	19	20	22	23	23	23	24	21	24	25	21	21	21	24	25	26	

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Source: Clark Capital Research

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CCMG Sector ETF Matrix		21 11/07/14	-30 11/14/14	-19 11/21/14	-18 11/28/14	-47 12/05/14	-16 12/12/14	-15 12/19/14	12/26/14	43 01/02/15	-12 01/09/15	41 01/16/15	-10 01/23/15	9 01/30/15	8 02/06/15	-1 02/13/15	4 02/20/15	\$ 02/27/15	4 03/06/15	3 03/13/15	2 03/20/15	4 03/27/15	04/02/15	Portfolio % Weights
ETF Name	Ticker																							
Mortgage REIT	REM	17	20	22	23	23	23	23	25	26	26	26	27	27	28	30	30	31	32	32	31	30	26	
Banking	KBE	28	27	31	32	30	28	28	28	28	30	32	32	32	32	32	32	32	31	29	29	28	28	
Transportation	IYT	3	2	1	1	5	8	12	10	10	14	13	13	14	17	19	18	22	22	25	26	27	29	
Utilities	XLU	7	3	8	9	13	12	8	6	5	2	3	6	7	7	17	23	27	28	30	30	31	30	
Software	IGV	26	26	26	30	32	29	30	29	31	31	30	30	29	30	31	30	30	30	31	32	32	31	
Materials	VAW	27	28	28	33	33	32	32	32	32	32	31	31	31	31	29	28	27	27	28	28	28	32	
Telecommunications	VOX	25	25	25	25	29	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	
Global Shipping	SEA	35	35	35	35	35	35	35	35	35	35	35	35	35	36	36	35	35	35	35	34	34	34	
Gold Miners	GDX	41	41	41	39	37	37	37	37	36	36	35	34	34	34	34	34	34	34	34	35	35	35	
Energy	XLE	34	34	34	34	34	34	34	34	34	34	34	35	36	35	35	35	36	36	36	36	36	36	
Oil & Gas Exploration & Production	XOP	40	40	40	41	42	42	42	42	42	42	42	42	42	42	41	40	40	40	38	38	38	37	
Silver Miners	SIL	42	42	42	42	40	40	40	40	40	38	37	37	37	37	38	38	38	39	41	40	39	38	
Coal	KOL	36	36	36	36	36	36	36	36	36	37	38	37	38	38	37	37	37	37	37	37	37	39	
Oil Equipment & Services	IEZ	37	38	38	40	41	41	41	41	41	41	41	41	41	41	41	42	42	42	40	40	40	40	
Steel	SLX	37	37	39	38	39	38	38	38	38	39	39	39	40	40	39	39	39	38	38	39	40	41	
Metals & Mining	XME	39	39	37	37	38	39	39	38	39	40	39	40	39	39	39	40	41	41	42	42	42	42	
Natural Gas	FCG	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	

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CCMG Style ETF I	Matrix	-21 11/07/14	-20 11/14/14	49 11/21/14	-18 11/28/14	-17 12/05/14	-16 12/12/14	48 12/19/14	-14 12/26/14	-43 01/02/15	-42 01/09/15	41 01/16/15	40 01/23/15	• 01/30/15	\$ 02/06/15	7 02/13/15	6 02/20/15	\$ 02/27/15	4 03/06/15	3 03/13/15	-2 03/20/15	4 03/27/15	04/02/15	Portfolio % Weights
ETF Name	Ticker																							
Russell 2000 Growth	IWO	13	12	12	12	12	12	10	11	5	6	4	3	2	2	2	2	1	1	1	1	1	1	35.0%
Russell 2000	IWM	12	13	13	13	13	13	14	14	14	12	11	10	9	9	8	9	9	7	6	2	2	2	13.0%
Russell Mid Cap Growth	IWP	8	7	8	6	7	7	6	5	11	9	9	6	5	4	3	3	3	4	2	4	3	2	32.0%
Russell Micro Cap	IWC	14	14	15	15	14	14	13	12	7	3	3	4	6	7	8	8	7	5	2	2	4	4	5.0%
Russell Mid Cap	IWR	11	10	8	9	9	9	8	8	8	6	5	5	3	3	4	4	3	3	4	5	5	5	12.0%
S&P 500 Equal Weight	RSP	5	5	5	5	5	4	4	4	4	3	7	8	8	8	6	6	6	8	8	8	6	6	
US Minimum Volatility	USMV	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	2	5	6	7	7	
Russell Mid Cap Value	IWS	10	11	11	10	9	10	10	9	5	6	5	6	7	6	7	7	8	9	9	9	9	8	
Russell 2000 Value	IWN	15	15	14	14	15	15	15	15	15	15	14	14	14	13	13	14	14	14	11	12	11	8	
S&P 500 Growth	IVW	2	2	2	2	2	2	2	2	2	2	2	2	3	5	5	5	5	6	6	7	8	10	
S&P 500 High Beta	SPHB	5	5	8	10	11	11	12	12	12	14	15	15	15	15	15	13	13	11	13	11	12	11	
S&P 500 (SPY)	SPY	4	3	3	3	3	3	3	3	3	3	8	9	9	10	10	10	10	10	10	10	10	12	
S&P 100	OEF	3	4	4	3	4	5	5	6	9	10	10	11	11	12	12	12	12	13	11	13	13	13	
S&P 500 Value	IVE	9	9	7	8	6	6	6	6	9	11	13	13	13	11	11	11	11	12	14	14	14	14	
Core High Dividend	HDV	7	8	6	6	8	8	9	9	12	12	12	12	11	14	13	15	15	15	15	15	15	15	

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CCMG International ETF Matrix		11/07/14	11/14/14	11/21/14	11/28/14	12/05/14	12/12/14	12/19/14	12/26/14	01/02/15	01/09/15	01/16/15	01/23/15	01/30/15	02/08/15	02/13/15	02/20/15	02/27/15	03/06/15	03/13/15	03/20/15	03/27/115	04/02/15	Portfolio % Weights
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ETF Name	Ticker																				_			0.00/
China A Shares	ASHR	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3.0%
Japan Hedged	DXJ	5	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	8.0%
Germany Hedged	HEWG	34	26	22	17	15	12	11	8	8	7	5	5	4	4	4	4	3	3	4	3	3	3	5.0%
EuroZone / EMU Hedged	HEZU	24	19	16	15	12	11	10	10	12	12	12	12	10	6	5	5	5	3	3	4	4	4	5.0%
MSCI EAFE Hedged	DBEF	14	12	11	8	8	7	6	6	7	10	11	13	9	7	7	6	6	6	5	5	5	5	
Russell 2000	IWM	13	15	13	12	11	9	7	7	6	7	9	10	12	11	9	9	9	9	8	7	6	6	
Philippines	EPHE	4	5	5	4	4	4	4	3	3	3	4	4	3	3	3	3	3	5	6	6	7	6	8.0%
China	GXC	9	10	14	13	12	13	12	13	10	9	8	8	10	11	12	11	11	13	15	16	11	8	12.0%
Russell Mid Cap	IWR	8	7	6	6	6	5	5	5	5	6	6	6	7	7	6	7	7	7	7	8	8	9	
Japan	EWJ	22	18	20	22	22	18	17	14	18	18	21	19	19	18	16	14	13	11	10	9	9	9	14.5%
Japan Small Cap	DFJ	27	34	32	35	37	32	29	24	24	26	24	21	20	18	18	16	15	15	13	12	10	11	
India Small Cap	SCIF	17	13	10	11	9	15	26	29	27	18	13	11	8	9	13	12	12	8	8	13	18	12	
Netherlands	EWN	40	37	33	29	28	28	28	27	28	31	33	32	30	27	25	25	18	19	18	16	14	13	5.0%
Germany	EWG	50	49	47	45	33	33	33	30	32	34	30	30	27	25	24	23	24	22	19	16	17	14	10.0%
EAFE Small Cap	SCZ	43	42	43	43	42	41	37	36	34	32	31	29	29	27	25	24	22	20	17	13	14	15	14.5%
Taiwan	EWT	11	14	15	14	17	16	15	15	12	13	17	17	15	16	14	15	14	14	11	10	12	16	7.0%
Asia Ex-Japan	AAXJ	16	17	18	20	19	21	20	21	20	20	19	18	18	18	19	19	19	21	21	21	20	17	
Ireland	EIRL	46	44	41	33	28	27	24	20	22	24	25	24	24	23	22	18	17	15	15	15	16	18	
S&P 500 (SPY)	SPY	5	4	4	4	3	3	3	3	4	4	7	9	12	13	11	10	10	12	12	11	13	19	
Hong Kong	EWH	7	8	8	9	10	13	14	15	15	15	15	15	16	17	17	19	19	17	20	27	24	20	
Switzerland	EWL	27	28	26	23	25	24	23	23	26	28	27	24	26	29	29	29	30	30	28	25	18	21	
Belgium	EWK	34	30	29	27	25	25	22	22	23	25	25	27	25	22	20	19	16	17	23	22	22	22	
Emerging Markets Hedged	DBEM	15	16	16	18	18	22	20	24	21	22	20	21	21	21	21	22	25	23	25	24	24	23	
China Small Cap	HAO	9	9	12	16	19	20	25	28	29	27	28	31	34	37	40	42	41	42	42	42	43	24	
India	EPI	2	3	3	3	5	6	9	9	11	10	10	7	6	5	8	8	8	10	14	19	23	25	
EuroZone / EMU	EZU	49	47	45	44	41	41	38	37	38	41	41	42	40	39	37	34	33	33	32	30	28	26	5.0%
New Zealand	ENZL	25	21	19	21	21	17	16	15	16	17	18	19	22	26	28	27	27	27	22	20	21	27	

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MSCI EAFE	EFA	37	35	33	32	30	31	31	30	30	30	32	33	32	32	30	30	29	29	27	26	27	28	
Sweden	EWD	41	40	39	41	33	34	34	34	36	36	37	35	36	34	32	28	26	25	24	23	24	28	
France	EWQ	47	48	47	47	45	43	42	43	39	43	43	39	39	40	36	36	35	35	30	31	30	30	
South Africa	EZA	12	11	9	10	15	18	18	18	16	16	14	14	14	13	10	13	21	25	32	28	28	31	
South Korea	EWY	42	46	49	49	50	48	45	45	45	44	36	35	34	36	38	39	37	31	35	35	32	32	
World Ex-U.S.	CWI	32	29	30	29	30	30	30	30	32	32	33	33	33	33	31	31	32	34	30	29	31	33	
Emerging Markets	VWO	19	19	21	25	27	29	32	33	31	29	29	28	30	29	33	33	35	37	37	37	39	34	
Indonesia	IDX	22	25	24	23	23	26	26	26	24	23	23	23	23	24	25	25	28	28	29	33	33	35	
Thailand	THD	3	6	7	7	7	8	8	11	14	14	16	16	17	15	15	17	22	24	26	32	34	36	
Italy	EWI	51	51	50	50	49	50	51	51	51	51	50	50	49	48	47	44	44	41	40	39	36	37	
Emerging Markets Small Cap	EWX	27	31	33	34	40	40	39	39	40	40	37	35	37	37	38	40	39	40	41	40	40	38	
Austria	EWO	56	55	54	52	51	50	50	50	48	49	48	46	46	45	43	38	34	36	38	41	40	39	
Singapore	EWS	21	22	23	25	24	23	19	19	19	21	22	26	27	29	34	37	37	39	39	38	38	40	
UK	EWU	38	37	37	37	39	37	35	34	34	35	35	38	38	35	35	31	31	32	34	34	35	41	
Australia	EWA	26	26	31	35	43	44	44	44	43	37	42	43	44	41	41	42	39	38	36	36	37	42	
Frontier Markets	FM	18	24	26	31	32	35	36	38	37	37	39	40	41	43	44	44	45	44	43	42	42	43	
Chile	ECH	44	43	44	46	46	47	47	46	46	45	45	44	43	42	42	41	41	43	44	44	45	44	
Mexico	EWW	20	23	25	28	36	38	41	41	40	37	39	40	42	44	45	46	46	46	45	44	44	45	
Spain	EWP	39	40	42	39	35	35	39	39	43	48	49	49	50	50	50	48	47	47	47	46	46	45	
Malaysia	EWM	33	35	39	42	46	48	49	47	47	47	47	48	47	47	48	49	49	48	46	47	47	47	
Russia	RSX	54	54	56	56	56	56	56	56	56	56	56	56	55	54	53	53	53	53	53	53	50	48	
Peru	EPU	27	33	36	37	37	39	43	41	42	42	44	45	45	46	46	47	48	49	48	48	49	49	
Poland	EPOL	44	45	46	48	48	46	48	48	50	50	51	51	51	51	51	51	51	50	49	49	48	49	
Norway	NORW	53	52	53	53	53	54	53	52	52	52	52	52	52	52	52	52	52	52	52	52	50	51	
Latin America 40	ILF	36	37	38	40	44	45	46	48	49	46	46	46	48	49	49	50	50	50	51	51	53	52	
Turkey	TUR	27	31	28	19	14	9	13	12	9	5	3	3	4	10	23	35	43	45	50	50	52	53	
Brazil	EWZ	52	53	52	51	52	52	52	53	53	53	52	53	53	53	53	54	54	54	54	54	54	54	
Colombia	GXG	47	49	51	55	55	55	55	55	55	55	55	55	55	56	55	56	56	56	56	55	55	55	
Brazil Small Cap	BRF	55	56	55	54	54	53	54	54	54	54	54	54	54	54	55	55	55	55	55	56	56	56	

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