

XTF Research App: Delivering Micro Trends to Your Desktop

by: SA Editors December 02, 2010

This article is part of a regular series in which we interview [our App Providers](#) - the folks that develop the amazing stock-market Apps on Seeking Alpha's [new App Platform](#).

Please use the comment stream below to share your own experiences with the featured App. And feel free to suggest to the developers any improvements or changes you'd like to see (or [write a review!](#)).

This week, we interview Mel Herman, President and CEO of Marco Polo XTF - whose investing app, [ETF Research App](#), "provides comprehensive ETF ratings, research, and investment decision support tools to investors worldwide."

This week only: XTF and our App Store crew are teaming up to offer new subscribers to ETF Research App a **50% discount** for the next three months. Use coupon code **xtf50off** when signing up.

And now, the interview:

Opening XTF's "ETF Research App," I'm greeted with a simple, Google-like search box. I type in XLB... Talk about what happens next.

As you type the letters, the ETF Display box appears and shows you a list of securities that match what you've typed. Below you can see what it shows after you type all three letters of XLB. There are two potential matches, both materials sector ETFs; [XLB](#) itself, and [XLBS](#), which is a PowerShares S&P SmallCap Materials ETF. You can choose the one you want and click the search button, which will take you to its ETF Ratings page. *(click on images to enlarge)*

Switch to Testing URL

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ETF Ratings | Methodology

XTF Rating Service

ETF Explorer

ETF Display

- XLB**: Materials Select Sector SPDR ETF
- XLBS**: PowerShares S&P SmallCap Materials Portfolio

Y, "AAPL", etc...

Note that you didn't have to type an ETF in this box. You can see below what happens when 'Silver' is typed instead.

The screenshot shows the Seeking Alpha website's XTF Rating Service interface. At the top, there's a navigation bar with links like 'Front Page', 'Breaking News', 'Long & Short Ideas', 'Investing for Income', 'Macro View', 'Stocks & Sectors', 'Global Investing', 'ETFs', 'Market Data', 'Transcript Center', 'Investing App Store', and 'My Apps'. Below this is a search bar and a 'Switch to Testing URL' button. The main content area features the XTF Rating Service logo and a search dropdown menu. The search results show a list of silver ETFs with their respective ratings and percentile rankings highlighted in yellow. The overall rating for the selected fund is 9.5.

ETF Name	Overall Rating	Percentile Ranking
SLV: iShares Silver Trust	9.5	85.5%
DBS: PowerShares DB Silver Fund	9.5	85.5%
USV: E-TRACS UBS Bloomberg CMCI Silver ETN	9.5	85.5%
ZSL: ProShares UltraShort Silver	9.5	85.5%
AGQ: ProShares Ultra Silver	9.5	85.5%
SIVR: ETFs Silver Trust	9.5	85.5%
1673: ETFs Physical Silver ETF	9.5	85.5%
SIL: Global X Silver Miners ETF	9.5	85.5%
1542: Mitsubishi UFJ Japan Physical Silver ETF	9.5	85.5%
PSLV: Sprott Physical Silver Trust	9.5	85.5%

XLB's overall rating is 9.5 - apparently quite a strong grade. What are the key aspects that make XLB so strong? What prevents it from attaining a perfect 10?

Using the image below, we can use the percentile rankings (highlighted in yellow) to easily determine how each value compares relative to other ETFs within the same asset class. This ETF has above-average scores, leading to a **9.5** rating. But the two values circled in red help us to understand why it is not a perfect 10. In particular, the Concentration Risk of 19.7% is ranked only 15.5% - a well below average score. From this we can correctly assume that this ETF has one or more components that make up a very large percentage of the overall ETF, which means it is less well-diversified than most. In fact, clicking on the Fund Holdings tab we can see that [FCX](#) alone is 12.3% of the fund - and the top 5 components total nearly 50% of the fund. The Efficiency score of .24 is ranked 64.4%, which is slightly above average, but leads us to the conclusion that 35% of ETFs did a better job of outperforming (before expenses) the underlying index which they are intended to track. This is important, because when an ETF outperforms its index that means it has returned additional alpha to the holder of the fund, making it even less expensive than the expense ratio alone would indicate.

XLB Materials Select Sector SPDR ETF (Exchange Traded Fund)

XTF Rating* **9.5**

Price: **\$35.19** ↑ 0.02 (0.06%)
52 Week: \$27.67 - \$36.71

Volume: 15,600,530 Market Cap: \$2,079,381,408
Avg Daily Volume: 10,420,844 Avg Trade Size: 481 shares

11/30/2010 4:00:00 PM

Print
PDF
Fact Sheet

Similar ETFs to XLB: [RTM](#), [VAW](#), [IYM](#), [XME](#), [XLBS](#) **COMPARE ETFs**

Materials Select Sector SPDR Trust is an exchange-traded fund incorporated in the USA. The Fund's objective is to provide investment results that correspond to the performance of the Materials Select Sector Index. The Index includes companies from the following industries: chemicals, construction materials, containers and packaging.

Inception Date: 12/22/1998	Geography: US	Asset Class: Equity
Primary Exchange: NYSE Arca	Investment Philosophy: Passive Index	Capitalization: Large Cap
Issuer: SSGA Funds Management, Inc	Underlying Index: Materials Select Sector Index	Style: Core or Blend
Index Provider: Bank Of America Merrill Lynch	Index Composition: Cap-Weighted	Sector: Basic Materials

Structural Integrity Investment Metrics Fund Holdings

Structural Integrity Metrics

10/29/2010	Value	Percentile	11/29/2010	
Expense Ratio	0.21%	89.40%	Avg Number of Components (range)	32 (31-33)
Average Bid Ask Ratio	0.03%	93.50%	Legal Structure	Open-End Investment Company
Tracking Error	0.15%	84.20%	Annual Yield	2.99%
Concentration Risk	19.70%	15.50%	Last Dividend Paid, Date	0.67, 9/17/2010
Market Impact	0.12%	97.10%	Options / Futures Available	Y / Y
Efficiency	0.24	64.40%	Net Asset Value	\$2,080,563,882
Cap Gains Dist	0.00%	100.00%	Premium (Discount)	-0.06%

*The XTF Rating for an ETF is based on statistical analysis of its structural integrity and investment metric giving a total range between 1 and 10 with 10 being the best. [Read More.](#)

[Ratings](#) | [Marketplace](#) | [Research](#) | [Heatmaps](#) | [Search](#)

[ETF Ratings](#) | [Methodology](#)

XLB Materials Select Sector SPDR ETF (Exchange Traded Fund)

XTF Rating*

Price: **\$36.00** ↑ 0.81 (2.30%)
 Volume: 4,144,315
 Market Cap: \$2,094,639,882

52 Week: \$27.67 - \$36.71
 Avg Daily Volume: 10,461,348
 Avg Trade Size: 481 shares
 12/1/2010 11:51:54 AM

Similar ETFs to XLB: [RTM](#), [VAW](#), [IYM](#), [XME](#), [XLBS](#) [COMPARE ETFs](#)

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[Structural Integrity](#) | [Investment Metrics](#) | [Fund Holdings](#)

XLB Holdings: 31 components **11/30/2010**

Symbol	Description	Weight <small>Sort</small>	Currency	Region / Country <small>Research link to Heatmap</small>	Sector <small>Research link to Heatmap</small>	Industry <small>Research link to Heatmap</small>	Security Type
FCX	FREEMONT-MCMORAN COPPER	12.30%	USD	North America / United States	Basic Materials	Metals & Mining	Common Equity
DD	DU PONT (E.I.) DE NEMOURS	10.99%	USD	North America / United States	Basic Materials	Commodity Chemicals	Common Equity
DOW	DOW CHEMICAL CO/THE	9.33%	USD	North America / United States	Basic Materials	Commodity Chemicals	Common Equity
NEM	NEWMONT MINING CORP	7.47%	USD	North America / United States	Basic Materials	Precious Metals	Common Equity
PX	PRAXAIR INC	7.27%	USD	North America / United States	Basic Materials	Diversified Chemicals	Common Equity

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In comparing XLB to its peers ([RTM](#), [VAW](#), [IYM](#), [XME](#)), I find it receives the strongest rating. How are peers chosen? Are the peer lists always exhaustive, or are you forced at times to reduce them to a manageable size?

The Similar ETFs algorithm allows us to make an educated decision as to which is the best ETF to purchase according to our investment objectives. With over 1,000 ETFs, and new ones being added daily, many of them have similar objectives that overlap and some in fact have the exact same objective. When these ETFs are compared against each other, there are often subtle but important differences in structure, such as costs (implicit and explicit), tracking, etc. Used in combination with our Ratings, the Similar ETFs algorithm allows you to easily compare and make an effective decision. We categorize every ETF according to its investment objective as stated in the prospectus. Then the objectives are hierarchically organized with major objectives such as asset class, leverage, and investment philosophy given the highest weight, followed by correlation of 30 day returns and overlap of the NAV as determined by the Fund Holdings. At most, we will return the closest 5 peers for every ETF, but may return none at all if an ETF is truly unique. And many are.

Category Filter	XLB REMOVE ↻	RTM REMOVE ↻	VAW REMOVE ↻	IYM REMOVE ↻	XME REMOVE ↻	XLBS REMOVE ↻
Description	Materials Select Sector SPDR ETF	Rydex S&P Equal Weight Materials	Vanguard Materials Index Fund	iShares Dow Jones US Basic Materials	SPDR S&P Metals & Mining ETF	PowerShares S&P SmallCap Materials Portfolio
XTF Rating	9.5	5.2	8.7	8.8	7.4	3.1
Last Price/Change	\$36.08 ↑ .89	\$59.20 ↑ 1.28	\$78.55 ↑ 1.62	\$72.35 ↑ 1.83	\$62.92 ↑ 1.82	\$26.90 ↓ .10
Expense Ratio	0.21%	0.50%	0.25%	0.47%	0.35%	0.29%
Market Cap	\$2B	\$37M	\$518M	\$997M	\$1B	\$5M
Avg. Daily Volume	10,461,348	8,952	63,558	1,025,595	3,703,188	4,024
Avg. Trade Size	481	277	281	352	314	324
Annual Yield	2.99%	2.81%	1.2%	1.28%	0.57%	0.31%
Premium (Discount)	0.03%	0.43%	0.04%	0.01%	0.1%	0.56%
Inception Date	12/22/1998	11/07/2006	01/30/2004	06/12/2000	06/22/2006	04/07/2010
Exchange	NYSE Arca	NYSE Arca	NYSE Arca	NYSE Arca	NYSE Arca	NASDAQ OMX Stock Exchange
Issuer	SSGA Funds Management, Inc	Rydex Investments	Vanguard	BlackRock, Inc.	SSGA Funds Management, Inc	Invesco PowerShares Capital Management LLC
Index Provider	Bank Of America Merrill Lynch	Standard & Poors	MSCI Barra	Dow Jones & Company	Standard & Poors	Standard & Poors
Geography	US	US	US	US	US	US

On the Marketplace tab, I'm given a fascinating overview of ETF industry stats. Surprisingly, although ETFs are up a net 16.3% from a year ago, average daily volume is up just 2.1%, while net assets YTD are up 21%. How do you interpret these numbers?

Our mission at XTF is to provide complete transparency and insight into the trends that are occurring within the ETF industry overall, within all geographies, asset classes, sectors and down to the individual ETF level. Which trends are most important can change depending on the time of year and due to macroeconomic forces as well as market fundamentals and consumer sentiment. Clearly the ETF industry is growing rapidly in terms of both assets and trading volume. Some of this is at the expense of mutual funds, but much of it is due to the growing popularity of ETFs because they allow us to invest in areas that were previously inaccessible to the average retail investor. We fully expect this growth to continue for many years.

Ratings Marketplace Research Heatmaps Search

Market Summary New ETFs ETF Providers Industry Statistics

XTF Marketplace: as of 11/29/2010

United States **ETF Market Summary**

Aggregate

- The US ETF marketplace has **1,076** Exchange Traded Products from **42** Fund Sponsors, **77** Index Providers listed on **3** Exchanges.
- ETF assets total **\$953.55B** in US dollars.
- The average daily trade volume (ADV) has increased by **2.3%** to **\$66.49B** as compared to the same period last year.

Year-to-date (YTD)

- The number of ETFs has increased **16.3%** with **188** new funds launched and **37** delisted.
- ETF assets have risen by **20.9%**, an increase of **\$164.57B**.
- Net Inflows were **\$102.51B**.

October 2010

- There were **8** new funds launched.
- ETF assets rose **\$37.34B**, an increase of **4.1%** over the previous month.
- Net Inflows were **\$13.86B**.
- Average daily trade volume increased **2.0%** to **\$62.17B** in US dollars.

[View complete ETF Industry Stats...](#)

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I love the ability to track new ETFs as they go live. How frequently does your New ETFs dashboard refresh itself? Is there any way to use XTF's app to track yet-to-be-released ETFs?

We update the entire site on a daily basis. New ETFs will be listed on our site on the day they begin trading, but not sooner. We tried tracking ETFs via the SEC registration, but there are too many external variables that can prevent an ETF from being listed on the expected date or in some cases at all.

New ETFs		7 ETFs				
ETF	ETF Description	Fund Sponsor	Exp. Ratio	Launch Date	Sort	Market Cap
ERUS	iShares MSCI Russia Capped Index Fund	BlackRock, Inc.	0.65%	11/10/2010		\$37.40M
NORW	Global X FTSE Norway 30 ETF	Global X Management Company	0.50%	11/10/2010		\$4.74M
URA	Global X Uranium ETF	Global X Management Company	0.69%	11/5/2010		\$83.33M
GLDX	Global X Gold Explorers ETF	Global X Management Company	0.65%	11/4/2010		\$14.62M
TRSY	PIMCO Broad U.S. Treasury Index Fund	PIMCO Funds	0.15%	11/3/2010		\$9.94M
MLPW	UBS E-TRACS Wells Fargo MLP ETN	UBS Global Asset Management	0.85%	11/1/2010		\$27.59M
VNQI	Vanguard Global ex-U.S. Real Estate Index Fund ETF	Vanguard	0.35%	11/1/2010		\$33.47M

Page 1 of 1 (7 items) < [1] > Rows per page: 10

My favorite tab is the research tab, an ETF screener which allows me to find ETFs using any number of criteria. For example, I was easily able to locate three Australia ETFs; two equity ETFs ([EWA](#) and [KROO](#)), and one currency ETF ([FXA](#)). Let's say I'm looking for dividend-stock ETFs, or muni-bond ETFs - how would I find those?

The XTF ETF Explorer is the command center for anyone looking to research Exchange Traded Products. We have been continuously improving the functionality of this tool for several years, and we believe there is no other tool in the industry that is as powerful and easy to use at the same time. You can certainly find all muni-bond ETFs in a few seconds by navigating to objective: Asset Class\Fixed Income\Debt Issuer\Government Debt\Municipal Debt. There are currently 25 ETFs that are in this category. If you are looking for ETFs that pay dividends you can click on performance and sort all ETFs by Annual Yield. If you are looking for ETFs that choose constituents based on their fundamentals you can navigate to objective: Index Composition\Fundamental\Dividend Yield-Weighted. We have a lot more planned for this tool so stay tuned.

XTF Explorer: as of 11/29/2010

Select your investment objective...

FIND ETFs **RESET**

Geography	Investment Philosophy	Asset Class	Index Composition	Leveraged/Inverse
All US Global International(Ex-US) Regional Country Specific Emerging Markets	All Passive Index Enhanced Index Actively Managed Socially Responsible	All Equity Fixed Income Commodity Currency Real Estate Multi-Asset Hybrid	All Traditional Fundamental Alternative	All No Leverage Leveraged Inverse Inverse Leveraged

Displaying US-Listed Exchange Traded Products with the following investment objective:

Geography: All | Investment Philosophy: All | Asset Class: All | Index Composition: All | Leveraged/Inverse: All

Average XTF Rating: **5.0** Average Expense Ratio: **.57%** Total # Of ETFs: **1076** Aggregate Market Cap: **\$953.55B**

STATIC DATA **PERFORMANCE** **FUND FLOWS**

Selected: *no ETFs selected* **COMPARE ETFs**

click above to change data view; click any column below to sort

ETF Symbol	ETF Description	XTF Rating <small>Sort</small>	Expense Ratio	Asset class	Index	Market Cap	Similar ETFs
<input type="checkbox"/> BSV	Vanguard Short-Term Bond ETF	10	0.12%	Fixed Income	Barclays U.S. Gov/Credit 1-5 Year Float Adjusted Index	\$5,806,672,000	<input type="checkbox"/> ULQ , C.S.J. , SMB , BND , BIV
<input type="checkbox"/> FXE	CurrencyShares Euro Trust	10	0.40%	Currency	EUR/USD exchange rate	\$379,117,000	<input type="checkbox"/> EU , ERO
<input type="checkbox"/> GLD	SPDR Gold Trust	10	0.40%	Commodity	London Gold Market Fixing Ltd PM Fix Price	\$56,540,638,000	<input type="checkbox"/> SGOL , IAU , DGL , PSAU , GDX
<input type="checkbox"/> IFGL	iShares FTSE EPRA/NAREIT Global RE ex-U.S. Index	10	0.48%	Real Estate	FTSE EPRA/NAREIT Global Real Estate ex-US Index	\$378,500,000	<input type="checkbox"/> VNQI , WPS , RWX , DRW
<input type="checkbox"/> PNU	Pharmaceutical	10	0.40%	Equity	Amex Pharmaceutical HOLDRS	\$594,456,700	<input type="checkbox"/> PNU , VPH , VPL , VPI

Geography	Investment Philosophy	Asset Class	Index Composition	Leveraged/Inverse
All US Global International(Ex-US) Regional Country Specific Emerging Markets	All Passive Index Enhanced Index Actively Managed Socially Responsible	All Equity Fixed Income Commodity Currency Real Estate Multi-Asset Hybrid	All Traditional Fundamental Alternative	All No Leverage Leveraged Inverse Inverse Leveraged
		Fixed Income All Debt Issuer Credit Grade Maturity		
		Debt Issuer All Corporate Debt Government Debt Collateralized Debt Blend		
		Government Debt All Federal/Central Debt Municipal Debt		

Displaying US-Listed Exchange Traded Products with the following investment objective:

Geography: All | Investment Philosophy: All | Asset Class: *Municipal Debt* | Index Composition: All | Leveraged/Inverse: All

Average XTF Rating: 4.2 Average Expense Ratio: .27% Total # Of ETFs: 25 Aggregate Market Cap: \$7.32B

STATIC DATA		PERFORMANCE		FUND FLOWS		Selected: no ETFs selected		COMPARE ETFs	
XTFApp	Sign out	Settings	Portfolio	Instablog	StockTalk	Tracking	Inbox	Seeking Alpha	

Select your investment objective...

FIND ETFs RESET

Geography	Investment Philosophy	Asset Class	Index Composition	Leveraged/Inverse
All US Global International(Ex-US) Regional Country Specific Emerging Markets	All Passive Index Enhanced Index Actively Managed Socially Responsible	All Equity Fixed Income Commodity Currency Real Estate Multi-Asset Hybrid	All Traditional Fundamental Alternative	All No Leverage Leveraged Inverse Inverse Leveraged

Displaying US-Listed Exchange Traded Products with the following investment objective:

Geography: All | Investment Philosophy: All | Asset Class: All | Index Composition: All | Leveraged/Inverse: All

Average XTF Rating: **5.0** Average Annual Yield: **1.78%** Annual Yield High/Low: **REM, 10.43% / XBI, .00%**

STATIC DATA PERFORMANCE FUND FLOWS

Selected: no ETFs selected COMPARE ETFs

click above to change data view; click any column below to sort

ETF Symbol	ETF Description	XTF Rating	1 Day	1 Week	1 Month	QTD	YTD	1 Year	3 Yrs	5 Yrs	EWMA 26 Day	EWMA 200 Day	Annual Yield <small>Sort</small>	Avg Daily Volume
<input type="checkbox"/> REM	iShares FTSE NAREIT Mortgage REITs	1.5	-0.47%	.48%	1.43%	2.33%	8.92%	11.14%	-27.66%		.03%	.05%	10.43%	.61M
<input type="checkbox"/> JNK	SPDR Barclays High Yield Bond ETF	5.5	-0.23%	.45%	-1.90%	.95%	11.18%	15.25%			-0.06%	.05%	9.68%	90.98M
<input type="checkbox"/> DRW	WisdomTree International Real Estate Fund	5.0	-0.92%	-0.60%	-5.74%	-2.36%	8.59%	10.47%	-34.76%		-0.32%	.07%	9.19%	87M
<input type="checkbox"/> HYG	iShares iBoxx \$ High Yield Corporate Bond	3.7	.23%	.72%	-1.27%	.54%	8.86%	12.87%	15.25%		-0.04%	.05%	8.41%	89.61M

Select your investment objective... FIND ETFs RESET

Geography	Investment Philosophy	Asset Class	Index Composition	Leveraged/Inverse
All US Global International(Ex-US) Regional Country Specific Emerging Markets	All Passive Index Enhanced Index Actively Managed Socially Responsible	All Equity Fixed Income Commodity Currency Real Estate Multi-Asset Hybrid	All Traditional Fundamental Alternative	All No Leverage Leveraged Inverse Inverse Leveraged

Fundamentally Weighted

All
Dividend Yield-Weighted
Dividend-Weighted
Revenue-Weighted
Various Fundamentals

Displaying US-Listed Exchange Traded Products with the following investment objective:

Geography: All | Investment Philosophy: All | Asset Class: All | Index Composition: Dividend Yield-Weighted | Leveraged/Inverse: All

Average XTF Rating: 6.9 | Average Annual Yield: 4.06% | Annual Yield High/Low: LVL, 5.55% / PID, 3.06%

STATIC DATA PERFORMANCE FUND FLOWS
Selected: no ETFs selected COMPARE ETFs

click above to change data view; click any column below to sort

ETF Symbol	ETF Description	XTF Rating	1 Day	1 Week	1 Month	QTD	YTD	1 Year	3 Yrs	5 Yrs	EWMA 26 Day	EWMA 200 Day	Annual Yield	Avg Daily Volume
<input type="checkbox"/> LVL	Guggenheim S&P Global Dividend Opportunities Index ETF	5.1	-1.56%	-3.28%	-8.26%	-3.94%	-2.09%	2.22%	-20.00%		-43%	.02%	5.55%	.33M
<input type="checkbox"/> FGD	First Trust Dow Jones Global Select Dividend Index	6.2	-97%	-1.23%	-4.18%	-53%	5.69%	6.56%	-18.35%		-25%	.06%	4.50%	.54M

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The ETF Insider tab allows me to locate all the ETFs that hold a given stock, and even tell me how much of the stock's free float is held in ETFs. For example, [AAON](#) is held by 49 ETFs, and they hold 6.5% of its free float. What next - how can I use this information to make investment decisions?

The XTF ETF Insider is an excellent tool for end of year tax strategy as well as diversification among sector and asset allocation models. It allows you to quickly determine how to retain a specific percentage of exposure to any given individual security, while determining what other ETFs are available. Using this knowledge allows you to shift your portfolio positions in order to capture capital gains or losses while still retaining exposure to a specific security, sector or industry. It also allows you to determine how to best diversify your risk across a specific asset class, sector or industry while maintaining a specific level of exposure to a specific security. Used in combination with our Ratings and transparency into the Fund Holdings of each ETF, you can make very important investment related decisions that would be otherwise very difficult to determine.

Ratings Marketplace Research Heatmaps Search

ETF Explorer | ETF Comparison | Performance | ETF Insider

XTF Insider: as of 11/29/2010 Print Fact Sheet

Display all ETFs that hold the following security...

Enter a security:

Example: Enter "GE", "IBM" or "BRK/B" to see which ETFs hold these securities.

AAON Inc.
 Price: **\$25.65** ↑ 0.53 (2.11%) Volume: 105,961
 52 Week: \$18.49 - \$26.13 Market Cap: \$415,183,360 11/30/2010 4:00:00 PM

Region/Country: [North America/United States](#) > Sector: [Industrials](#) > Industry: [Building Materials](#)

There are **49** ETFs with **AAON** as a component. **6.5%** of all **AAON** shares outstanding (free float) are held in ETFs.

ETF	XTF Rating	Name	Asset Class	Filter OFF	Index	Mkt Cap	Weight of AAON	Sort	Currency of AAON
PKB	1.7	PowerShares Dynamic Building & Construction	Equity		Dynamic Building & Construction Intellidex Index	\$35,311,785	2.82%		USD
FDM	3.2	First Trust Dow Jones Select Micro	Equity		Dow Jones Select MicroCap Index	\$101,533,500	0.51%		USD
XLIS	4.0	PowerShares S&P SmallCap Industrials Portfolio	Equity		S&P SmallCap 600 Capped Industrials Index	\$22,924,500	0.42%		USD
RZG	2.9	Rydex S&P 600 SmallCap Pure Growth	Equity		S&P Smallcap 600/Citigroup Pure Growth Index	\$18,342,583	0.28%		USD
EES	4.1	WisdomTree SmallCap Earnings	Equity		WisdomTree SmallCap Earnings Index	\$105,952,000	0.18%		USD
LJT	7.8	iShares S&P SmallCap 600 Growth	Equity		S&P SmallCap 600 Growth Index	\$1,622,830,500	0.13%		USD
IWC	4.3	iShares Russell Microcap Index	Equity		Russell Microcap Index	\$465,415,500	0.13%		USD
VIOG		Vanguard S&P Small-Cap 600 Growth ETF	Equity		S&P SmallCap 600 Growth Index	\$8,772,000	0.13%		USD
PQSC	1.2	PowerShares FTSE NASDAQ Small Cap Portfolio	Equity		FTSE NASDAQ Small Cap Index	\$1,291,500	0.09%		USD
TDV		TDAX Independence 2040 ETF	Multi-Asset		Zacks 2040 Lifecycle Index	\$30,671,328	0.09%		USD

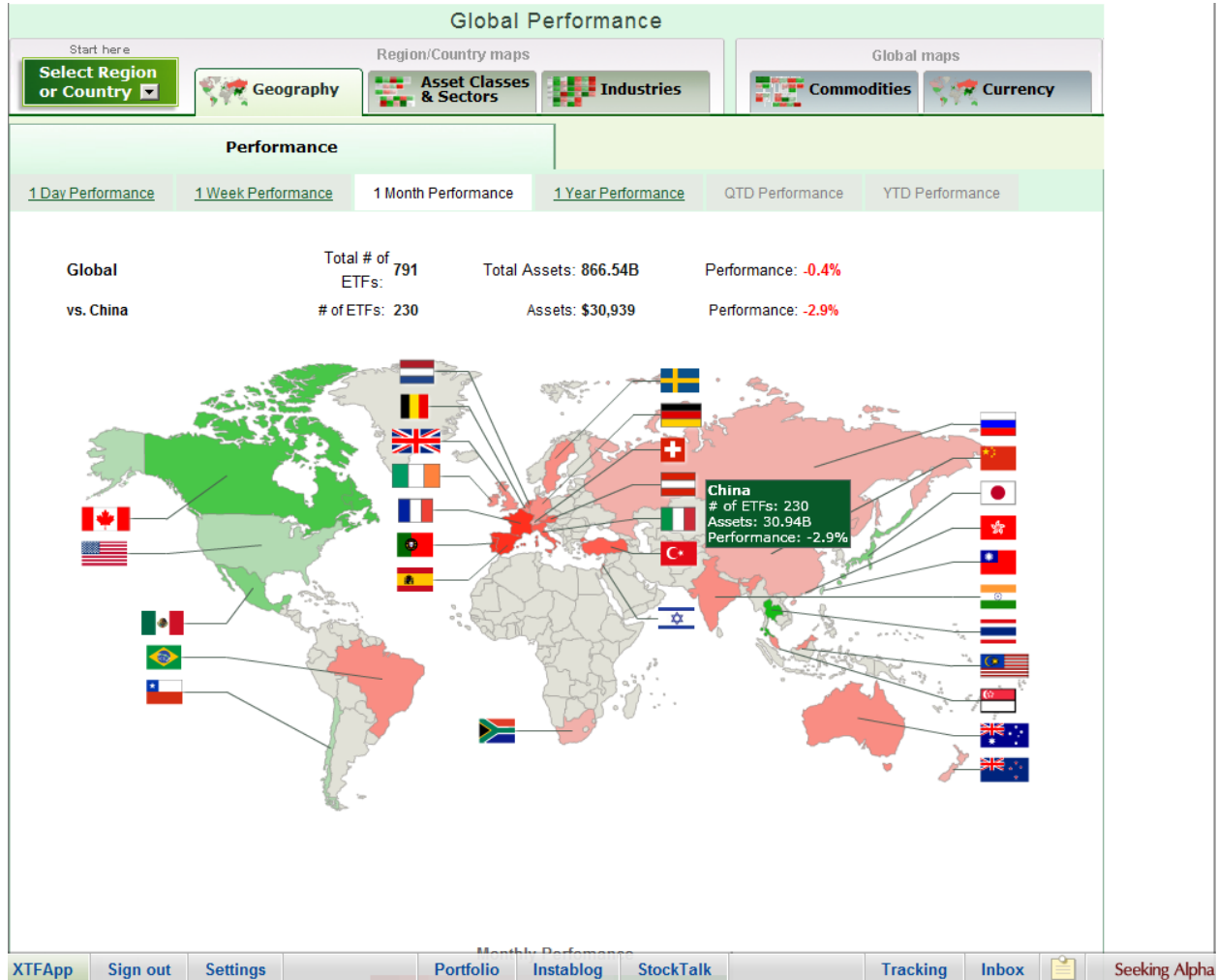
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I'll let you folks explain the ETF heatmaps...

The XTF Thematic Heatmaps allow you to visually track the performance across every region, country, asset class, sector and industry in the world. They also allow you to figure out exactly how to gain exposure to any specific combination of geography/sector, and determine which is the most appropriate ETF or security which will give you that exposure. The main idea is to allow users to invest in the same way we think about the world and follow trends. Instead of researching and then looking for ETFs to invest in - you can use the tool to test your ideas thematically.

For example, say you just finished reading a Seeking Alpha article about the Chinese automobile industry, and believe that this is an area that could see double-digit growth over the next few years. But how do you invest in it, and is the trend already happening? Having no additional knowledge, but using our Heatmaps, you can answer both questions in a few seconds. Using the Heatmaps, you can visually locate China on the map, and then find the performance of the Consumer, Cyclical sector, and finally the Automobile Manufacturing Industry within China. We can see using the charts below the one-month performance of China relative to the world is - 2.9%. The one-year performance of the Consumer, Cyclical sector in China is -7.8%. And the

one-day performance of the Automobile Manufacturing industry is +0.31%. There are 53 ETFs that can give you exposure to this industry, and the current assets are \$533M. This is just scratching the surface of what our Thematic Tools provide, but it should give you a good general understanding of the capabilities.



China Performance

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Performance

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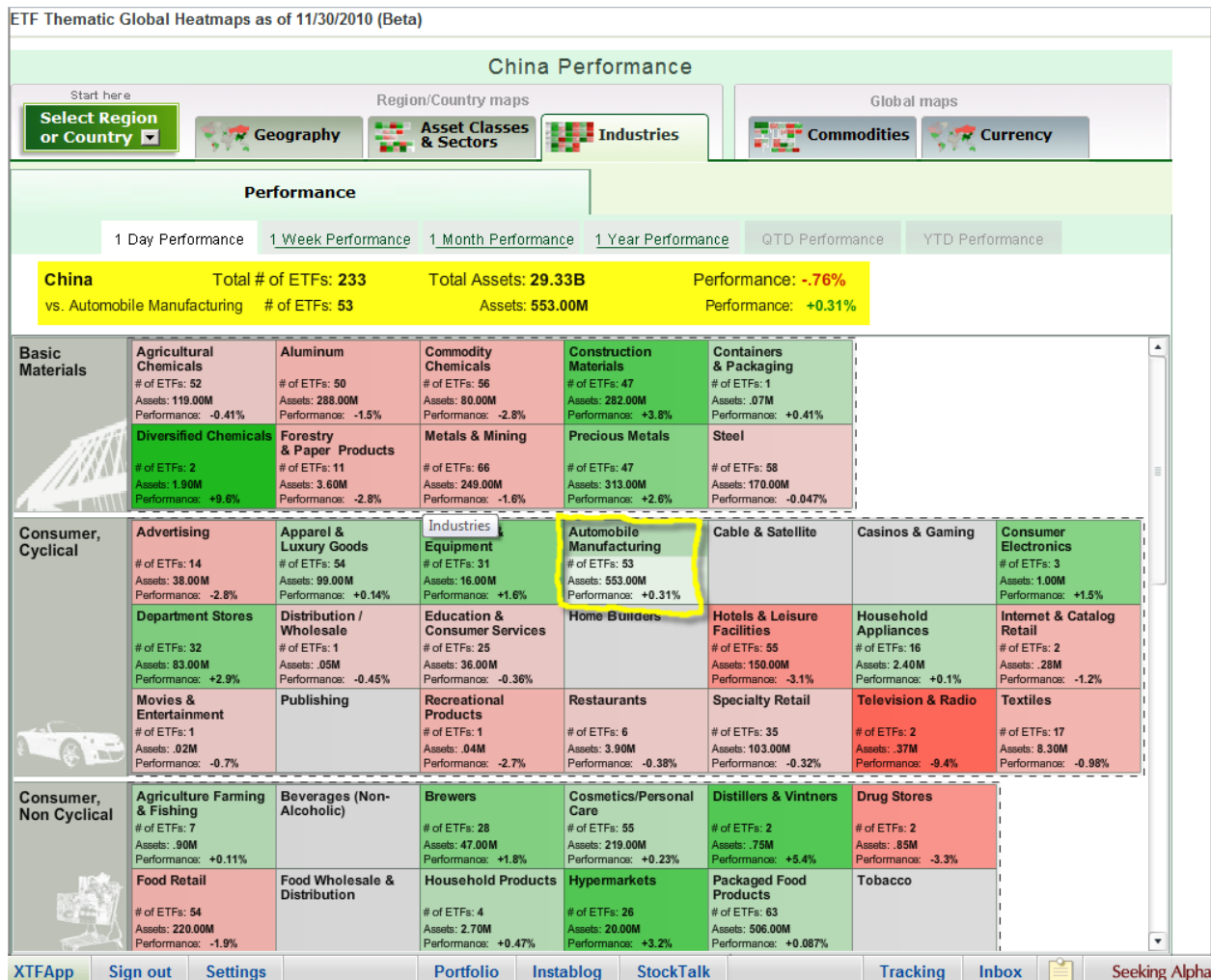
China Total # of ETFs: **191** Total Assets: **23.58B** Performance: **+3.00%**
 vs. Consumer, Cyclical # of ETFs: **61** Assets: **353.00M** Performance: **-7.8%**

ASSET CLASSES	Fixed Income	Corporate Bonds	Government Bonds	Municipal Bonds	Asset-Backed Security
	# of ETFs: 2 Assets: 1.80M Performance: +5.3%	# of ETFs: 1 Assets: .71M Performance: +3.7%	# of ETFs: 1 Assets: 1.10M Performance: +0.22%		
	Alternative	Real Estate	Commodity	Currency	
	# of ETFs: 66 Assets: 1.05B Performance: -11.6%	# of ETFs: 65 Assets: 659.00M Performance: -18.9%		# of ETFs: 1 Assets: 394.00M Performance: -0.28%	
	Equity	Common Equity	Preferred Equity		
	# of ETFs: 188 Assets: 23.19B Performance: +3%	# of ETFs: 188 Assets: 23.19B Performance: +3%			

EQUITY SECTORS	Consumer, Cyclical	Consumer, Non-Cyclical	Energy	Financials	Healthcare
	# of ETFs: 61 Assets: 353.00M Performance: -7.8%	# of ETFs: 69 Assets: 343.00M Performance: +16%	# of ETFs: 79 Assets: 4.58B Performance: +11.1%	# of ETFs: 67 Assets: 9.11B Performance: -3.2%	# of ETFs: 23 Assets: 41.00M Performance: +4.3%
	Industrials	Technology	Basic Materials	Telecommunications	Utilities
	# of ETFs: 113 Assets: 2.04B Performance: +10.1%	# of ETFs: 94 Assets: 1.31B Performance: +27.3%	# of ETFs: 76 Assets: 934.00M Performance: -4.6%	# of ETFs: 52 Assets: 3.39B Performance: +6.9%	# of ETFs: 53 Assets: 420.00M Performance: -10.1%

Yearly Performance

[Click on the map to drill down...](#)



Give us a specific example when using XTF's ETF app helped you - or a user - make a better investment decision, or hold back on a poor idea.

This is a great question because when it comes right down to it, whether you make more money or lose less money as a result of your research is the only thing that truly matters.

We believe that the best gauge of a research tool's effectiveness is whether your users choose to use it every day because they find it effective and value its utility above everything else. We had one such user who saw potential in natural gas, and wanted to invest using an ETF. This person took a position in [UNG](#) before understanding how well this ETF did its job of tracking the Natural Gas index. Luckily, he found our app on Seeking Alpha, and carefully evaluated using all the available research and structural integrity metrics, only to be surprised that this fund was doing a very poor job overall of doing what it was intended to do. UNG uses futures to track the commodity, and does not do a very good job of tracking the Natural Gas index. They dumped the positions, and not a minute too soon. While they were correct, and natural gas went up in price, the ETF actually lost money over the same time frame! This emphasizes the importance of understanding what you are buying no matter how good an investor you are. Unfortunately at this time there is only one ETF that allows you to make this bet; using our app, the user found he

could invest in a natural gas ETF by buying companies instead of the commodity. He purchased [FCG](#), which turned out to be a much better investment.

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UNG United States Natural Gas Fund (Exchange Traded Fund)

XTF Rating* 0.9

Price: **\$5.87** ↑ 0.09 (1.56%) Volume: 16,017,631 Market Cap: \$2,609,670,000

52 Week: \$5.2 - \$10.96 Avg Daily Volume: 23,068,541 Avg Trade Size: 1,339 shares 12/1/2010 2:38:35 PM

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Similar ETFs to UNG: [UNL](#), [FCG](#), [GAZ](#) [COMPARE ETFs](#)

United States Natural Gas Fund LP is an exchange-traded fund incorporated in the USA. The Fund's objective is for the units' net asset value to reflect the performance of the price of natural gas delivered at the Henry Hub, Louisiana, as measured by the futures contract on natural gas traded on the New York Mercantile Exchange.

Inception Date: 4/18/2007	Geography: Global	Asset Class: Commodity
Primary Exchange: NYSE Arca	Investment Philosophy: Passive Index	Price Basis: Derivatives (Futures)
Issuer: United States Commodities Fund LLC	Underlying Index: Henry Hub Natural Gas Price Index	
Index Provider: Economic Data - No Index Provider	Index Composition: Equal-Weighted	

Structural Integrity
Investment Metrics
Fund Holdings

Structural Integrity Metrics

10/29/2010	Value	Percentile	11/30/2010	
Expense Ratio	1.13%	1.70%	Avg Number of Components (range)	2 (2-2)
Average Bid Ask Ratio	0.18%	56.00%	Legal Structure	Limited Partnership
Tracking Error	3.00%	11.60%	Annual Yield	0.00%
Concentration Risk	100.00%	2.00%	Last Dividend Paid, Date	0.0, n/a
Market Impact	0.11%	99.10%	Options / Futures Available	Y / Y
Efficiency	-5.30	19.60%	Net Asset Value	\$2,591,610,000
Cap Gains Dist	0.00%	100.00%	Premium (Discount)	0.70%

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ETF Ratings Methodology

FCG First Trust ISE-Revere Natural Gas Index Fund (Exchange Traded Fund)

XTF Rating* Price: **\$18.448** ↑ 0.478 (2.66%) Volume: 154,075 Market Cap: \$361,197,035
52 Week: \$11 - \$19.41 Avg Daily Volume: 456,760 Avg Trade Size: 270 shares 12/1/2010 2:39:44 PM [Print](#) [Fact Sheet](#)

Similar ETFs to FCG: [FXN](#), [PXE](#), [PXL](#), [PXJ](#), [AMJ](#) [COMPARE ETFs](#)

First Trust ISE-Revere Natural Gas Index Fund is an exchange-traded fund incorporated in the USA. The Fund seeks investment results that correspond to the ISE-Revere Natural Gas Index.

Inception Date: 5/11/2007	Geography: US	Asset Class: Equity
Primary Exchange: NYSE Arca	Investment Philosophy: Enhanced Index	Capitalization: Broad/Multi Cap
Issuer: First Trust Advisors LP	Underlying Index: ISE-Revere Natural Gas Index	Style: Core or Blend
Index Provider: International Securities Exchange	Index Composition: Equal-Weighted	Sector: Energy

Structural Integrity Investment Metrics Fund Holdings

Structural Integrity Metrics

10/29/2010	Value	Percentile	11/30/2010	
Expense Ratio	0.60%	45.20%	Avg Number of Components (range)	30 (30-32)
Average Bid Ask Ratio	0.06%	77.60%	Legal Structure	Open-End Investment Company
Tracking Error	0.20%	77.30%	Annual Yield	0.39%
Concentration Risk	6.60%	72.90%	Last Dividend Paid, Date	0.04, 6/22/2010
Market Impact	0.61%	83.00%	Options / Futures Available	Y / Y
Efficiency	0.00	46.50%	Net Asset Value	\$360,996,035
Cap Gains Dist	0.00%	100.00%	Premium (Discount)	0.06%

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So what's next for XTF?

In terms of our long-range goals, XTF is well under way to implementing and delivering the investment tools necessary to change the way you invest. Our focus has always been to leverage ETFs' transparency to deliver useful and easy to use tools - effective information architecture delivered in a visually intuitive framework. Our Ratings, Comparison Tools and Thematic Heatmaps form the framework to deliver the next generation of derived analytics that will allow us to deliver micro trends right to your desktop. Using this information, you can make educated predictive analyses with the precise ability to invest in areas that are interesting to you. You will be able to create portfolios thematically and benchmark them against your existing positions; test your hypotheses and share and compare them against other users' ideas, with the best ideas rising to the surface. We would love to hear your ideas and opinions, and we listen carefully - so don't be surprised if we implement your suggestions. Feel free to email us at support@xtf.com.

Thanks Mel!

Have any thoughts, suggestions, or comments for Mel and his team? Tell them, and other SA readers, what you think in the comment stream.