

Most recent month-end performance follows the most recent quarter-end performance.

Monthly Performance Report As of 09.30.2011

Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted.

Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. The Shares performance reflects fee waivers, absent which, performance would have been lower.

Most Recent Quarter End														
Fund Information				Since Inception		Average Annual Return				Market Price Returns			Expense Ratios	
				Cum	Annual	One	Three	Five	Ten	One	Five	Ten	Since	
				Return	Return	Year	Years	Years	Years	Year	Years	Years	Inception	
				As of 09.30.11	As of 09.30.11									
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	Market Price	Gross Ratio
<b>Domestic</b>														
Fundamental Investment Grade Corp Bond	PFIG	09.15.11	24.58	-0.45%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
RAFI® US Investment Grade Bond Index	RAFISV	01.01.10		-0.27%	N/A	4.23%	N/A	N/A	N/A					
Excess Return					N/A	N/A	N/A	N/A	N/A					
<b>Actively Managed</b>														
Active Alpha Multi-Cap Fund	PQZ	04.11.08	13.99	-42.59%	-14.77%	-18.67%	-10.07%	N/A	N/A	-18.51%	N/A	N/A	-14.74%	0.75%
Active Alpha Q Fund	PQY	04.11.08	25.21	3.08%	0.88%	-1.29%	6.53%	N/A	N/A	-1.17%	N/A	N/A	0.90%	0.75%
Active Low Duration Fund	PLK	04.11.08	25.41	7.20%	2.02%	0.81%	2.23%	N/A	N/A	0.88%	N/A	N/A	2.09%	0.29%
Active Mega-Cap Fund	PMA	04.11.08	23.64	-0.23%	-0.07%	5.15%	4.18%	N/A	N/A	5.91%	N/A	N/A	0.12%	0.75%
Active U. S. Real Estate Fund	PSR	11.20.08	44.09	131.92%	34.19%	3.29%	N/A	N/A	N/A	3.40%	N/A	N/A	34.52%	0.80%
<b>Broad Based</b>														
Dynamic MagniQuant	PIQ	10.12.06	20.51	-16.40%	-3.54%	-3.69%	-2.20%	N/A	N/A	-3.64%	N/A	N/A	-3.51%	0.98%
Dynamic Top 200 Intellidex Index	DYH	08.16.06		-13.23%	-2.82%	-2.96%	-1.39%	-2.05%	N/A					
Excess Return					-0.72%	-0.73%	-0.81%	N/A	N/A					
Dynamic Market	PWC	05.01.03	36.42	45.54%	4.56%	-6.17%	-2.50%	-3.94%	N/A	-6.09%	-3.93%	N/A	4.56%	0.60%
Dynamic Mkts Intellidex Index	DYI	04.25.03		53.02%	5.18%	-5.56%	-1.82%	-3.39%	N/A					
Excess Return					-0.62%	-0.61%	-0.68%	-0.55%	N/A					
Dynamic OTC	PWO	05.01.03	41.81	47.25%	4.71%	-4.46%	-0.82%	-3.31%	N/A	-4.49%	-3.31%	N/A	4.69%	0.85%
Dynamic OTC Intellidex Index	DYO	04.25.03		55.13%	5.36%	-3.85%	-0.19%	-2.70%	N/A					
Excess Return					-0.65%	-0.61%	-0.63%	-0.61%	N/A					
FTSE RAFI US 1000	PRF	12.19.05	48.93	8.47%	1.42%	-0.76%	4.44%	-0.31%	N/A	-0.66%	-0.32%	N/A	1.48%	0.45%
FTSE RAFI US 1000 Index	FR10	11.28.05		11.47%	1.90%	-0.38%	4.76%	0.13%	N/A					
Excess Return					-0.48%	-0.38%	-0.32%	-0.44%	N/A					
FTSE RAFI US 1500 Small-Mid	PRFZ	09.20.06	52.35	8.22%	1.58%	-4.73%	5.75%	1.76%	N/A	-4.77%	1.76%	N/A	1.56%	0.51%
FTSE RAFI US 1500 Small-Mid Index	FR15US	05.06.06		9.71%	1.86%	-4.08%	5.72%	2.03%	N/A					
Excess Return					-0.28%	-0.65%	0.03%	-0.27%	N/A					
<b>Convertible</b>														
Convertible Securities	CVRT	05.26.11	21.12	-14.97%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.35%
BofA ML All U.S. Convertibles Index	VXA0	12.31.94		-13.83%	N/A	-2.31%	8.81%	2.24%	5.15%					
Excess Return					N/A	N/A	N/A	N/A	N/A					
<b>Equity Income</b>														
Buyback Achievers	PKW	12.20.06	23.56	-1.90%	-0.40%	6.84%	6.22%	N/A	N/A	N/A	N/A	N/A	N/A	0.97%
Share BuyBack Achievers Index	DRB	11.09.06		1.45%	0.30%	7.48%	6.90%	N/A	N/A					

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			As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11					
			Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	Market Price		
Excess Return				-0.70%	-0.64%	-0.68%	N/A	N/A						
CEF Income Composite	PCEF	02.19.10	22.78	2.97%	1.84%	-5.39%	N/A	N/A	-5.09%	N/A	N/A	2.00%	0.50%	
S-Network Composite Closed-End Fund Index	CEFX	10.29.09		14.01%	8.48%	6.12%	N/A	N/A						
Excess Return				-6.64%	-11.51%	N/A	N/A	N/A						
Dividend Achievers	PFM	09.15.05	13.47	3.65%	0.60%	5.00%	0.28%	-1.52%	5.00%	-1.57%	N/A	0.61%	0.64%	
Broad Dividend Achievers Index	DAA	12.09.03		5.35%	0.87%	5.09%	0.40%	-1.31%						
Excess Return				-0.27%	-0.09%	-0.12%	-0.21%	N/A						
Financial Preferred	PGF	12.01.06	16.17	-4.82%	-1.02%	-4.68%	18.09%	N/A	-4.85%	N/A	N/A	-1.20%	0.65%	
WHPS Financial Index	WHPSF	11.28.06		1.07%	0.22%	-4.50%	18.83%	N/A						
Excess Return				-1.24%	-0.18%	-0.74%	N/A	N/A						
High Yield Equity Dividend Achievers	PEY	12.09.04	8.22	-25.38%	-4.21%	2.68%	-4.65%	-7.63%	N/A	N/A	N/A	N/A	0.65%	
Mergent Dividend Achievers 50 Index	DAY	11.23.04		-30.95%	-5.29%	1.42%	-5.80%	-8.88%						
Excess Return				1.08%	1.26%	1.15%	1.25%	N/A						
KBW High Dividend Financial	KBWD	12.02.10	20.66	-5.80%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.93%	
KBW Financial Sector Dividend Yield Index	KDX	06.30.08		-5.44%	N/A	2.39%	16.10%	N/A						
Excess Return				N/A	N/A	N/A	N/A	N/A						
KBW Premium Yield Equity REIT	KBWY	12.02.10	21.16	-11.61%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.35%	
KBW Premium Yield Equity REIT Index	KYX	05.12.08		-11.36%	N/A	-5.97%	-4.42%	N/A						
Excess Return				N/A	N/A	N/A	N/A	N/A						
<b>Fixed Income</b>														
1-30 Laddered Treasury	PLW	10.11.07	32.23	47.41%	10.26%	11.38%	10.00%	N/A	11.81%	N/A	N/A	10.26%	0.25%	
Ryan/Mergent 1-30 Year Treasury Laddered Index	MRTSYA	02.28.06		49.36%	10.63%	11.65%	10.35%	9.27%						
Excess Return				-0.37%	-0.27%	-0.35%	N/A	N/A						
Build America Bond	BAB	11.17.09	28.73	27.89%	14.07%	13.72%	N/A	N/A	13.54%	N/A	N/A	13.91%	0.35%	
BofA ML Build America Bond Index	BABS	11.05.09		26.83%	13.57%	14.27%	N/A	N/A						
Excess Return				0.50%	-0.55%	N/A	N/A	N/A						
Emerging Mkts Sovereign Debt	PCY	10.11.07	26.46	32.64%	7.37%	0.39%	12.15%	N/A	-0.75%	N/A	N/A	6.91%	0.50%	
DB Emerging Mkts USD Liquid Balanced Index	DBLQBLTR	09.12.07		39.00%	8.64%	0.90%	13.35%	N/A						
Excess Return				-1.27%	-0.51%	-1.20%	N/A	N/A						
Fundamental High Yield Corp Bond *	PHB	11.15.07	17.57	-1.10%	-0.28%	2.58%	5.07%	N/A	2.24%	N/A	N/A	-0.93%	0.50%	
RAFI® High Yield Bond Index*	RAFIHY	01.04.10		N/A	N/A	3.88%	N/A	N/A						
Excess Return				N/A	-1.30%	N/A	N/A	N/A						

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				As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	
Insured California Municipal Bond	PWZ	10.11.07	23.98	15.72%	3.74%	2.51%	8.27%	N/A	N/A	2.35%	N/A	N/A	3.56%	0.35%
BofA ML Cali Insured LT Core Plus Muni Sec Index Excess Return	UPCC	09.07.07		19.83%	4.66%	-0.92%	-1.67%	-1.06%	N/A					
Insured National Municipal Bond	PZA	10.11.07	24.19	17.20%	4.08%	3.38%	9.18%	N/A	N/A	3.55%	N/A	N/A	3.90%	0.35%
BofA ML Natl Insured LT Core Plus Muni Sec Index Excess Return	UPCM	08.27.07		20.98%	4.91%	-0.83%	-0.82%	-0.46%	N/A					
Insured New York Municipal Bond	PZT	10.11.07	23.60	14.14%	3.39%	2.66%	7.93%	N/A	N/A	2.62%	N/A	N/A	3.14%	0.35%
BofA ML NY Insured LT Core Plus Muni Sec Index Excess Return	UPNY	09.07.07		19.18%	4.51%	-1.12%	-0.68%	-1.19%	N/A					
Preferred ML Core Fixed Rate Preferred Securities Index Excess Return	PGX	01.31.08	13.61	-9.87%	-2.79%	0.93%	14.34%	N/A	N/A	0.64%	N/A	N/A	-3.26%	0.50%
Senior Loan	POP2	09.15.06		-5.37%	-1.50%	1.72%	15.72%	-0.79%	2.62%					
S&P/LSTA U.S. Leveraged Loan 100 Index Excess Return	BKLN	03.03.11	23.10	-5.53%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.93%
VRDO Tax-Free Weekly *	SPBDLL	10.20.08		-5.29%	N/A	0.67%	N/A	N/A	N/A					
Bloomberg US Muni AMT Free Weekly VRDO Index Excess Return	PVI	11.15.07	25.00	5.81%	1.47%	0.55%	0.94%	N/A	N/A	0.51%	N/A	N/A	1.46%	0.25%
BBUSWFT	07.30.10			N/A	N/A	0.29%	N/A	N/A	N/A					
Excess Return					N/A	0.26%	N/A	N/A	N/A					
<b>QQQ/BLDRS</b>														
BLDRS Asia 50 ADR Index Fund	ADRA	11.13.02	22.40	73.64%	6.41%	-9.90%	-0.77%	-2.45%	N/A	-9.83%	-2.48%	N/A	6.35%	0.36%
BNY Mellon Asia 50 ADR Index Excess Return	BKTAS	04.12.01		66.40%	5.90%	0.51%	0.73%	0.94%	0.83%					
BLDRS Developed Mkts 100 ADR Index Fund	ADRD	11.13.02	17.71	57.41%	5.24%	-10.68%	-3.99%	-4.49%	N/A	-10.70%	-4.47%	N/A	5.29%	0.36%
BNY Mellon Developed Mkts 100 ADR Index Excess Return	BKTDMD	04.12.01		57.25%	5.23%	0.01%	0.25%	0.25%	0.14%					
BLDRS Emerging MKTS 50 ADR Index Fund	ADRE	11.13.02	36.08	274.52%	16.03%	-17.82%	0.68%	4.48%	N/A	-17.90%	4.41%	N/A	15.91%	0.36%
BNY Mellon Emerging Mkts 50 ADR Index Excess Return	BKTEM	04.12.01		268.17%	15.81%	0.22%	-0.05%	-0.28%	-0.06%					
BLDRS Europe 100 ADR Index Fund	ADRU	11.13.02	17.34	61.09%	5.52%	-11.43%	-4.17%	-4.47%	N/A	-11.32%	-4.43%	N/A	5.49%	0.36%
BNY Mellon Europe 100 ADR Index Excess Return	BKTEUR	04.12.01		63.37%	5.68%	-0.16%	0.01%	-0.06%	-0.13%					
Powershares QQQ	QQQ	03.10.99	52.47	7.30%	0.56%	7.78%	10.94%	5.79%	6.51%	7.85%	5.81%	6.57%	0.56%	0.20%

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				Return	Return	Year	Years	Years	Years	Year	Years	Years	Inception	
				As of 09.30.11	As of 09.30.11	As of 09.30.11				As of 09.30.11				
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	Market Price	Gross Ratio
Nasdaq-100 Index	XNDX	03.05.99		10.01%	0.76%	7.99%	11.13%	5.96%	6.72%					
Excess Return					-0.20%	-0.21%	-0.19%	-0.17%	-0.21%					
<b>Sector/Industry</b>														
Aerospace & Defense	PPA	10.26.05	16.35	15.11%	2.40%	-3.72%	-0.32%	0.08%	N/A	-3.61%	0.09%	N/A	2.42%	0.69%
SPADE Defense Index	DXS	04.28.06		10.10%	1.64%	-4.69%	-1.45%	-0.73%	N/A					
Excess Return					0.76%	0.97%	1.13%	0.81%	N/A					
Cleantech	PZD	10.24.06	20.68	-15.95%	-3.46%	-13.86%	-7.59%	N/A	N/A	-13.87%	N/A	N/A	-3.54%	0.71%
Cleantech Index	CTIUS	02.22.06		-16.90%	-3.68%	-13.95%	-7.83%	-2.84%	N/A					
Excess Return					0.22%	0.09%	0.24%	N/A	N/A					
Dynamic Banking	PJB	10.12.06	9.48	-57.27%	-15.73%	-17.19%	-20.49%	N/A	N/A	-17.18%	N/A	N/A	-15.71%	1.07%
Dynamic Banking Intellidex Index	DHD	08.16.06		-55.02%	-14.86%	-16.48%	-19.60%	-14.55%	N/A					
Excess Return					-0.87%	-0.71%	-0.89%	N/A	N/A					
Dynamic Basic Materials Sector	PYZ	10.12.06	27.77	16.85%	3.18%	-8.27%	2.23%	N/A	N/A	-8.33%	N/A	N/A	3.19%	0.91%
Dynamic Basic Materials Sector Intellidex Index	EZB	04.21.06		22.58%	4.18%	-7.49%	3.31%	5.22%	N/A					
Excess Return					-1.00%	-0.78%	-1.08%	N/A	N/A					
Dynamic Biotechnology & Genome	PBE	06.23.05	18.36	25.40%	3.67%	-5.36%	0.86%	1.98%	N/A	-5.51%	1.93%	N/A	3.65%	0.61%
Dynamic Biotechnology & Genome Intellidex Index	DZO	05.26.05		29.02%	4.15%	-4.65%	1.86%	2.71%	N/A					
Excess Return					-0.48%	-0.71%	-1.00%	-0.73%	N/A					
Dynamic Building & Construction	PKB	10.26.05	9.92	-30.69%	-6.00%	-12.03%	-9.61%	-6.51%	N/A	-12.04%	-6.53%	N/A	-6.02%	0.76%
Dynamic Building & Construction Intellidex Index	DWC	07.22.05		-27.01%	-5.17%	-11.26%	-8.92%	-5.91%	N/A					
Excess Return					-0.83%	-0.77%	-0.69%	-0.60%	N/A					
Dynamic Cons. Discretionary Sector	PEZ	10.12.06	22.35	-9.02%	-1.89%	1.10%	5.79%	N/A	N/A	1.14%	N/A	N/A	-1.87%	1.32%
Dynamic Cons. Discretionary Sector Intellidex Index	EZZ	04.21.06		-6.51%	-1.35%	1.88%	6.38%	-0.50%	N/A					
Excess Return					-0.54%	-0.78%	-0.59%	N/A	N/A					
Dynamic Cons. Staples Sector	PSL	10.12.06	28.53	22.52%	4.17%	8.37%	5.63%	N/A	N/A	8.52%	N/A	N/A	4.19%	0.87%
Dynamic Cons. Staples Sector Intellidex Index	EZS	04.21.06		26.91%	4.91%	9.14%	6.42%	5.05%	N/A					
Excess Return					-0.74%	-0.77%	-0.79%	N/A	N/A					
Dynamic Energy Exploration & Production	PXE	10.26.05	19.04	22.27%	3.45%	3.81%	-2.18%	2.29%	N/A	3.86%	2.29%	N/A	3.44%	0.76%
Dynamic Energy Exploration & Production Intellidex Index	DWE	07.22.05		26.68%	4.07%	4.49%	-1.55%	2.93%	N/A					
Excess Return					-0.62%	-0.68%	-0.63%	-0.64%	N/A					
Dynamic Energy Sector	PXI	10.12.06	31.51	25.60%	4.70%	4.52%	1.10%	N/A	N/A	4.42%	N/A	N/A	4.69%	0.93%
Dynamic Energy Sector Intellidex Index	EZK	04.21.06		29.20%	5.29%	5.21%	1.61%	5.27%	N/A					

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Excess Return				-0.59%	-0.69%	-0.51%	N/A	N/A						
Dynamic Financials Sector	PFI	10.12.06	15.41	-35.05%	-8.32%	-9.69%	-9.63%	N/A	N/A	-9.41%	N/A	N/A	-8.27%	1.26%
Dynamic Financial Sector Intellidex Index	EZF	04.21.06		-32.33%	-7.56%	-9.01%	-8.79%	-7.14%	N/A					
Excess Return				-0.76%	-0.68%	-0.84%	N/A	N/A						
Dynamic Food & Beverage	PBJ	06.23.05	17.90	32.69%	4.61%	10.51%	7.05%	4.76%	N/A	10.57%	4.73%	N/A	4.62%	0.74%
Dynamic Food & Beverage Intellidex Index	DZF	05.26.05		38.36%	5.31%	11.26%	7.83%	5.47%	N/A					
Excess Return				-0.70%	-0.75%	-0.78%	-0.71%	N/A						
Dynamic Healthcare Sector	PTH	10.12.06	25.95	4.16%	0.82%	4.55%	1.16%	N/A	N/A	4.64%	N/A	N/A	0.82%	0.72%
Dynamic Healthcare Sec Intellidex Index	EZX	04.21.06		8.14%	1.59%	5.29%	1.94%	1.67%	N/A					
Excess Return				-0.77%	-0.74%	-0.78%	N/A	N/A						
Dynamic Industrials Sector	PRN	10.12.06	23.28	-5.71%	-1.18%	-5.75%	-1.55%	N/A	N/A	-5.87%	N/A	N/A	-1.18%	0.82%
Dynamic Industrials Sector Intellidex Index	EZL	04.21.06		-1.86%	-0.38%	-5.05%	-0.67%	0.83%	N/A					
Excess Return				-0.80%	-0.70%	-0.88%	N/A	N/A						
Dynamic Insurance	PIC	10.26.05	13.10	-7.72%	-1.35%	-12.78%	-4.51%	-4.16%	N/A	-12.71%	-4.13%	N/A	-1.33%	1.23%
Dynamic Insurance Intellidex Index	DWJ	07.22.05		-4.23%	-0.73%	-12.22%	-3.78%	-3.53%	N/A					
Excess Return				-0.62%	-0.56%	-0.73%	-0.63%	N/A						
Dynamic Leisure & Entertainment	PEJ	06.23.05	16.20	17.08%	2.55%	1.02%	10.74%	0.91%	N/A	0.90%	0.91%	N/A	2.54%	1.06%
Dynamic Leisure & Entertainment Intellidex Index	DZL	05.26.05		20.67%	3.04%	1.67%	11.78%	1.35%	N/A					
Excess Return				-0.49%	-0.65%	-1.04%	-0.44%	N/A						
Dynamic Media	PBS	06.23.05	11.76	-17.95%	-3.11%	-3.76%	5.69%	-3.19%	N/A	-3.60%	-3.22%	N/A	-3.09%	0.77%
Dynamic Media Intellidex Index	DZM	05.26.05		-15.32%	-2.62%	-3.04%	6.84%	-2.77%	N/A					
Excess Return				-0.49%	-0.72%	-1.15%	-0.42%	N/A						
Dynamic Networking	PXQ	06.23.05	20.80	39.60%	5.46%	-9.04%	16.17%	5.51%	N/A	-9.08%	5.50%	N/A	5.46%	0.95%
Dynamic Networking Intellidex Index	DZN	05.26.05		45.30%	6.14%	-8.33%	17.07%	6.27%	N/A					
Excess Return				-0.68%	-0.71%	-0.90%	-0.76%	N/A						
Dynamic Oil & Gas Services	PXJ	10.26.05	16.18	-0.28%	-0.05%	-7.10%	-9.11%	-2.35%	N/A	-6.99%	-2.34%	N/A	-0.04%	0.63%
Dynamic Oil & Gas Services Intellidex Index	DWO	07.22.05		3.00%	0.50%	-6.50%	-8.41%	-1.74%	N/A					
Excess Return				-0.55%	-0.60%	-0.70%	-0.61%	N/A						
Dynamic Pharmaceuticals	PJP	06.23.05	24.56	73.01%	9.13%	16.25%	13.45%	7.99%	N/A	16.50%	8.03%	N/A	9.17%	0.74%
Dynamic Pharmaceuticals Intellidex Index	DZR	05.26.05		79.88%	9.81%	17.01%	14.25%	8.76%	N/A					
Excess Return				-0.68%	-0.76%	-0.80%	-0.77%	N/A						
Dynamic Retail	PMR	10.26.05	19.01	30.82%	4.64%	10.38%	9.90%	1.90%	N/A	10.56%	1.87%	N/A	4.63%	0.89%

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Monthly Performance Report As of 09.30.2011

Most Recent Quarter End

	Fund Information			Since Inception		Average Annual Return				Market Price Returns			Expense Ratios	
	Symbol	Inception Date	Fund NAV	Cum	Annual	One	Three	Five	Ten	One	Five	Ten	Since	Gross Ratio
				Return	Return	Year	Years	Years	Years	Year	Years	Years	Inception	
				As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	
NAV	NAV	NAV	NAV	NAV	NAV	NAV	NAV	NAV	Price	Price	Price	Price		
Dynamic Retail Intellidex Index	DWR	07.22.05		35.47%	5.25%	11.19%	10.67%	2.54%	N/A					
Excess Return					-0.61%	-0.81%	-0.77%	-0.64%	N/A					
Dynamic Semiconductors	PSI	06.23.05	12.04	-18.40%	-3.19%	-7.98%	-1.97%	-6.56%	N/A	-7.83%	-6.53%	N/A	-3.18%	0.90%
Dynamic Semiconductors Intellidex Index	DZE	05.26.05		-14.71%	-2.50%	-7.33%	-1.25%	-5.86%	N/A					
Excess Return					-0.69%	-0.65%	-0.72%	-0.70%	N/A					
Dynamic Software	PSJ	06.23.05	21.70	44.86%	6.09%	-3.08%	10.08%	3.49%	N/A	-3.04%	3.51%	N/A	6.08%	0.75%
Dynamic Software Intellidex Index	DZC	05.26.05		50.40%	6.72%	-2.38%	10.83%	4.16%	N/A					
Excess Return					-0.63%	-0.70%	-0.75%	-0.67%	N/A					
Dynamic Technology Sector	PTF	10.12.06	20.93	-18.01%	-3.92%	-7.38%	-1.04%	N/A	N/A	-7.38%	N/A	N/A	-3.91%	0.90%
Dynamic Technology Sector Intellidex Index	EZV	04.21.06		-15.10%	-3.24%	-6.71%	-0.33%	-2.54%	N/A					
Excess Return					-0.68%	-0.67%	-0.71%	N/A	N/A					
Dynamic Utilities	PUI	10.26.05	15.31	20.05%	3.13%	4.06%	-0.13%	0.31%	N/A	4.25%	0.34%	N/A	3.18%	0.95%
Dynamic Utilities Intellidex Index	DWU	07.22.05		25.03%	3.84%	4.83%	0.57%	0.98%	N/A					
Excess Return					-0.71%	-0.77%	-0.70%	-0.67%	N/A					
Global Listed Private Equity	PSP	10.24.06	7.74	-59.08%	-16.56%	-12.74%	-16.80%	N/A	N/A	-13.38%	N/A	N/A	-16.71%	2.97%
Global Listed Private Equity Index †	LSTPE	09.28.07		-50.57%	-13.31%	-10.19%	-11.86%	N/A	N/A					
Excess Return					-3.25%	-2.55%	-4.94%	N/A	N/A					
Global Listed Private Equity Index		09.28.07		N/A	N/A	-10.19%	-7.17%	N/A	N/A					
Excess Return					N/A	-2.55%	-9.63%	N/A	N/A					
International Corporate Bond	PICB	06.03.10	26.45	11.79%	8.77%	-1.98%	N/A	N/A	N/A	-2.88%	N/A	N/A	7.76%	0.50%
S&P International Corporate Bond Index	SPBDICB	05.21.10		14.50%	10.75%	-0.18%	N/A	N/A	N/A					
Excess Return					-1.98%	-1.80%	N/A	N/A	N/A					
KBW Property & Casualty Ins	KBWP	12.02.10	22.29	-9.89%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.35%
KBW Premium Yield Equity REIT Index	KPX	05.12.08		-9.61%	N/A	-6.02%	1.87%	N/A	N/A					
Excess Return					N/A	N/A	N/A	N/A	N/A					
Lux Nanotech	PXN	10.26.05	5.85	-61.41%	-14.84%	-35.83%	-21.98%	-19.45%	N/A	N/A	N/A	N/A	N/A	1.20%
Lux Nanotech Index	LUXNI	03.20.05		-63.54%	-15.65%	-37.87%	-22.62%	-20.16%	N/A					
Excess Return					0.81%	2.04%	0.64%	0.71%	N/A					
Nasdaq Internet	PNQI	06.12.08	31.75	32.52%	8.90%	-1.52%	18.35%	N/A	N/A	-1.43%	N/A	N/A	8.42%	0.60%
NASDAQ Internet Index	QNET	11.27.07		35.04%	9.53%	-0.91%	19.55%	N/A	N/A					
Excess Return					-0.63%	-0.61%	-1.20%	N/A	N/A					
S&P SmallCap Cons. Disc	PSCD	04.07.10	23.63	-8.03%	-5.49%	-1.51%	N/A	N/A	N/A	-1.47%	N/A	N/A	-5.47%	0.29%

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Most Recent Quarter End														
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				Cum	Annual	One	Three	Five	Ten	One	Five	Ten	Since	
				Return	Return	Year	Years	Years	Years	Year	Years	Years	Inception	
				As of 09.30.11	As of 09.30.11	As of 09.30.11				As of 09.30.11				
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	Market Price	Gross Ratio
S&P SmallCap 600 Capped Cons. Disc. Index Excess Return	SPSU6CD	12.31.94		-7.64%	-5.22%	-1.23%	5.69%	-3.80%	6.15%					
S&P SmallCap Cons. Staples	PSCC	04.07.10	29.10	15.96%	10.51%	9.86%	N/A	N/A	N/A	9.94%	N/A	N/A	10.53%	0.29%
S&P SmallCap 600 Capped Cons. Staples Index Excess Return	SPSU6CS	03.09.10		16.38%	10.78%	10.12%	13.87%	11.76%	10.71%					
S&P SmallCap Energy	PSCE	04.07.10	27.01	6.91%	4.61%	11.66%	N/A	N/A	N/A	11.50%	N/A	N/A	4.59%	0.29%
S&P SmallCap 600 Capped Energy Index Excess Return	SPSU6ET	03.09.10		7.46%	4.97%	12.09%	0.59%	7.23%	18.23%					
S&P SmallCap Financials	PSCF	04.07.10	22.89	-8.84%	-6.05%	-3.54%	N/A	N/A	N/A	-3.37%	N/A	N/A	-6.03%	0.29%
S&P SmallCap 600 Capped Financials Index Excess Return	SPSU6FT	12.31.94		-8.39%	-5.74%	-3.24%	-8.56%	-10.01%	2.29%					
S&P SmallCap Health Care	PSCH	04.07.10	27.61	10.38%	6.89%	9.98%	N/A	N/A	N/A	10.03%	N/A	N/A	6.92%	0.29%
S&P SmallCap 600 Capped Health Care Index Excess Return	SPSU6HCT	12.31.94		10.82%	7.18%	10.32%	5.49%	5.90%	8.01%					
S&P SmallCap Industrials	PSCI	04.07.10	23.16	-7.79%	-5.33%	-5.38%	N/A	N/A	N/A	-5.27%	N/A	N/A	-5.27%	0.29%
S&P SmallCap 600 Capped Industrials Index Excess Return	SPSU6IT	12.31.94		-7.40%	-5.06%	-5.12%	-2.09%	1.21%	8.55%					
S&P SmallCap Info Tech	PSCT	04.07.10	23.34	-8.43%	-5.77%	-5.47%	N/A	N/A	N/A	-5.51%	N/A	N/A	-5.80%	0.29%
S&P SmallCap 600 Capped IT Index Excess Return	SPSU6TT	12.31.94		-7.99%	-5.46%	-5.21%	1.85%	0.52%	4.14%					
S&P SmallCap Materials	PSCM	04.07.10	22.59	-11.10%	-7.63%	-7.49%	N/A	N/A	N/A	-7.55%	N/A	N/A	-7.74%	0.29%
S&P SmallCap 600 Capped Materials Index Excess Return	SPSU6MT	03.09.10		-10.76%	-7.39%	-7.21%	0.12%	-1.74%	7.83%					
S&P SmallCap Utilities	PSCU	04.07.10	27.94	14.41%	9.51%	8.34%	N/A	N/A	N/A	8.58%	N/A	N/A	9.61%	0.29%
S&P SmallCap 600 Capped Util & Telecom Svcs Index Excess Return	SPSU6UT	03.09.10		14.91%	9.83%	8.67%	2.73%	4.45%	8.79%					
Water Resources	PHO	12.06.05	15.05	2.00%	0.34%	-8.30%	-5.80%	-1.67%	N/A	-8.24%	-1.68%	N/A	0.16%	0.64%
Palisades Water Index Excess Return	ZWI	11.21.05		11.29%	1.86%	-7.18%	-5.18%	0.05%	N/A					
WilderHill Clean Energy	PBW	03.03.05	5.45	-64.51%	-14.57%	-44.02%	-27.85%	-19.97%	N/A	N/A	N/A	N/A	N/A	0.70%
WilderHill Clean Energy Index Excess Return	ECO	08.16.04		-66.62%	-15.36%	-44.43%	-28.29%	-20.65%	N/A					
					0.79%	0.41%	0.44%	0.68%	N/A					

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Most Recent Quarter End														
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				Cum	Annual	One	Three	Five	Ten	One	Five	Ten	Since	
				Return	Return	Year	Years	Years	Years	Year	Years	Years	Inception	
				As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	Market Price	Gross Ratio
WilderHill Progressive Energy	PUW	10.24.06	19.95	-17.39%	-3.80%	-16.88%	-2.65%	N/A	N/A	-16.92%	N/A	N/A	-3.80%	0.84%
Progressive Energy Index	WHPRO	10.13.06		-18.73%	-4.12%	-16.90%	-2.95%	N/A	N/A					
Excess Return					0.32%	0.02%	0.30%	N/A	N/A					
<b>Specialized</b>														
DWA Technical Leaders	PDP	03.01.07	21.96	-7.07%	-1.59%	4.91%	4.67%	N/A	N/A	N/A	N/A	N/A	N/A	0.73%
DWA Technical Leaders Index	DWTL	01.09.07		-7.45%	-1.68%	5.36%	4.64%	N/A	N/A					
Excess Return					0.09%	-0.45%	0.03%	N/A	N/A					
Morningstar StockInvestor Core	PYH	12.01.06	18.07	-26.34%	-6.13%	-2.92%	-7.16%	N/A	N/A	-2.86%	N/A	N/A	-6.11%	1.11%
Morningstar Stock Investor Core Index	MSIC	06.03.10		N/A	N/A	-2.45%	N/A	N/A	N/A					
Excess Return					N/A	-0.47%	N/A	N/A	N/A					
S & P 500 High Beta	SPHB	05.05.11	16.10	-33.14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.25%
S&P/LSTA Leveraged Loan Index		04.04.11		-33.06%	N/A	N/A	N/A	N/A	N/A					
Excess Return					N/A	N/A	N/A	N/A	N/A					
S & P 500 Low Volatility	SPLV	05.05.11	23.68	-3.20%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.25%
S&P/LSTA Leveraged Loan Index		04.04.11		-3.08%	N/A	N/A	N/A	N/A	N/A					
Excess Return					N/A	N/A	N/A	N/A	N/A					
S&P 500 Buywrite	PBP	12.20.07	18.68	-15.88%	-4.47%	-4.59%	-2.57%	N/A	N/A	-4.25%	N/A	N/A	-4.39%	0.75%
CBOE S&P 500 BuyWrite Index	BXM	04.11.02		-13.08%	-3.64%	-3.77%	-1.47%	-0.91%	N/A					
Excess Return					-0.83%	-0.82%	-1.10%	N/A	N/A					
S&P 500 High Quality	PIV	12.06.05	12.57	-17.07%	-3.17%	3.83%	-2.74%	-2.87%	N/A	3.91%	-2.86%	N/A	-3.23%	0.80%
S&P 500 Quality Rankings Index	SPXQRUP	05.24.10		N/A	N/A	4.18%	N/A	N/A	N/A					
Excess Return					N/A	-0.35%	N/A	N/A	N/A					
<b>Style</b>														
Dynamic Large Cap Growth	PWB	03.03.05	14.37	-0.29%	-0.04%	-0.44%	0.17%	-1.37%	N/A	-0.30%	-1.36%	N/A	-0.05%	0.61%
Dynamic Large Cap Growth Intellidex Index	ILH	12.09.03		4.33%	0.65%	0.26%	0.90%	-0.70%	N/A					
Excess Return					-0.69%	-0.70%	-0.73%	-0.67%	N/A					
Dynamic Large Cap Value	PWV	03.03.05	17.14	30.88%	4.18%	1.44%	2.86%	0.91%	N/A	1.56%	0.90%	N/A	4.17%	0.60%
Dynamic Large Cap Value Intellidex Index	ILW	12.09.03		37.02%	4.90%	2.11%	3.62%	1.62%	N/A					
Excess Return					-0.72%	-0.67%	-0.76%	-0.71%	N/A					
Fundamental Pure Large Core*	PXLC	12.01.06	22.12	-5.92%	-1.26%	1.81%	0.87%	N/A	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Large Core Index*	RAFILC	04.15.11		-8.95%	-27.59%	N/A	N/A	N/A	N/A					
Excess Return					26.33%	N/A	N/A	N/A	N/A					

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				Return	Return	Year	Years	Years	Years	Year	Years	Years	Inception	
				As of 09.30.11			As of 09.30.11				As of 09.30.11			
Fundamental Pure Large Growth	PXLG	06.16.11	17.82	-9.14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Large Growth Index Excess Return	RAFILG	04.15.11		-9.04%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fundamental Pure Large Value	PXLV	06.16.11	16.86	-13.90%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Large Value Index Excess Return	RAFILV	04.15.11		-13.83%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fundamental Pure Mid Core*	PXMC	12.01.06	21.70	-10.95%	-2.37%	-2.31%	2.14%	N/A	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Mid Core Index* Excess Return	RAFIMC	04.15.11		-13.82%	-40.07%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fundamental Pure Mid Growth*	PXMG	03.03.05	18.35	23.43%	3.25%	-0.71%	0.87%	0.38%	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Mid Growth Index* Excess Return	RAFIMG	04.15.11		-15.58%	-44.18%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fundamental Pure Mid Value*	PXMV	03.03.05	13.44	-1.92%	-0.29%	-7.82%	-1.01%	-3.59%	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Mid Value Index* Excess Return	RAFIMG	04.15.11		-16.57%	-46.41%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fundamental Pure Small Core*	PXSC	12.01.06	19.16	-21.56%	-4.90%	-0.38%	-3.38%	N/A	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Small Core Index* Excess Return	RAFISC	04.15.11		-15.94%	-45.00%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fundamental Pure Small Growth*	PXSG	03.03.05	14.28	-4.80%	-0.74%	4.54%	0.46%	-3.03%	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Small Growth Index* Excess Return	RAFISG	04.15.11		-16.19%	-45.57%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fundamental Pure Small Value*	PXSV	03.03.05	12.58	-9.30%	-1.47%	-4.77%	-4.22%	-3.83%	N/A	N/A	N/A	N/A	N/A	0.45%
RAFI® Fundamental Small Value Index* Excess Return	RAFISV	04.15.11		-19.26%	-52.12%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Zacks Micro Cap	PZI	08.18.05	8.76	-38.03%	-7.52%	-11.44%	-10.53%	-10.91%	N/A	-11.18%	-10.93%	N/A	-7.54%	0.97%
Zacks Micro Cap Index Excess Return	ZAX	08.04.05		-39.94%	-8.00%	-12.08%	-11.12%	-11.43%	N/A					
					0.48%	0.64%	0.59%	0.52%	N/A					
<b>Target Allocation</b>														
Ibbotson Alternative Completion	PTO	05.20.08	10.66	-23.38%	-7.61%	-3.17%	0.23%	N/A	N/A	-3.09%	N/A	N/A	-7.98%	0.79%
Ibbotson Alternative Completion Index Excess Return	IBBACI	06.22.10		N/A	N/A	-2.83%	N/A	N/A	N/A					
					N/A	-0.34%	N/A	N/A	N/A					
Riverfront Tactical Balanced Growth	PAO	05.20.08	10.81	-22.82%	-7.41%	-6.32%	-0.73%	N/A	N/A	-6.41%	N/A	N/A	-7.76%	0.64%

Most recent month-end performance follows the most recent quarter-end performance.

Monthly Performance Report As of 09.30.2011

Most Recent Quarter End														
Fund Information				Since Inception		Average Annual Return				Market Price Returns			Expense Ratios	
				Cum	Annual	One	Three	Five	Ten	One	Five	Ten	Since	
				Return	Return	Year	Years	Years	Years	Year	Years	Years	Inception	
				As of 09.30.11		As of 09.30.11				As of 09.30.11				
	Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	Market Price	Gross Ratio
RiverFront Global Tactical Balanced Growth Index Excess Return	RTBGA	06.25.10		N/A	N/A	-6.11%	N/A	N/A	N/A					
Riverfront Tactical Growth & Income	PCA	05.20.08	11.79	-14.96%	-4.70%	-2.13%	1.31%	N/A	N/A	-8.52%	N/A	N/A	-5.21%	0.69%
RiverFront Global Tactical Bal Growth & Income Index Excess Return	RTGIA	06.25.10		N/A	N/A	-1.95%	N/A	N/A	N/A					
<b>International</b>														
Chinese Yuan Dim Sum Bond	DSUM	09.23.11	23.35	-2.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Citigroup Dim Sum Bond Index Excess Return	SBDSBIL	01.01.11		-1.27%	N/A	N/A	N/A	N/A	N/A					
DWA Developed Mkts Technical Leaders	PIZ	12.28.07	16.62	-29.90%	-9.02%	-15.39%	2.09%	N/A	N/A	-16.28%	N/A	N/A	-9.36%	0.80%
DWA Developed Mkts Technical Leaders Index Excess Return	DWATRDM	12.18.07		-25.70%	-7.60%	-13.71%	4.33%	N/A	N/A					
DWA Emerging Mkts Technical Leaders	PIE	12.28.07	14.77	-40.07%	-12.73%	-14.51%	2.81%	N/A	N/A	-17.89%	N/A	N/A	-13.64%	0.90%
DWA Emerging Mkts Technical Leaders Index Excess Return	DWATREM	12.18.07		-23.08%	-6.74%	-10.62%	9.56%	N/A	N/A					
Dynamic Developed Int'l Opportunities	PFA	06.13.07	14.61	-36.00%	-9.86%	-7.91%	-0.91%	N/A	N/A	-8.74%	N/A	N/A	-10.38%	0.75%
QSG Developed International Opportunities Index Excess Return	QSGDEV	06.13.07		-30.74%	-8.19%	-5.89%	1.58%	N/A	N/A					
Emerging Mkts Infrastructure	PXR	10.16.08	35.06	65.20%	18.51%	-26.15%	N/A	N/A	N/A	-27.72%	N/A	N/A	13.25%	0.75%
S-Network Emerging Infrastructure Builders Index Excess Return	EIBI	08.18.08		77.57%	21.44%	-24.38%	6.62%	N/A	N/A					
FTSE RAFI Asia Pacific ex-Japan	PAF	06.25.07	44.14	1.46%	0.34%	-10.35%	8.11%	N/A	N/A	-12.30%	N/A	N/A	-0.05%	0.80%
FTSE RAFI Asia Pacific ex-Japan Index Excess Return	FRDAPXJ	11.28.05		7.65%	1.74%	-7.74%	10.52%	8.40%	N/A					
FTSE RAFI Developed Mkts ex-U.S.	PXF	06.25.07	31.51	-30.38%	-8.14%	-13.39%	-1.50%	N/A	N/A	-13.90%	N/A	N/A	-8.24%	0.75%
FTSE RAFI Developed Mkts ex-U.S. Index Excess Return	FRX1X	11.28.05		-25.93%	-6.79%	-11.42%	0.53%	-1.66%	N/A					
FTSE RAFI Developed Mkts ex-U.S. Small-Mid	PDN	09.27.07	20.98	-9.53%	-2.47%	-3.35%	9.14%	N/A	N/A	-5.04%	N/A	N/A	-3.24%	0.75%
FTSE RAFI Developed Mkts ex-U.S. Small Index Excess Return	FRSDXUS	07.31.07		-5.66%	-1.44%	-2.68%	11.01%	N/A	N/A					
FTSE RAFI Emerging Mkts	PXH	09.27.07	19.37	-19.38%	-5.23%	-17.00%	3.97%	N/A	N/A	-19.06%	N/A	N/A	-6.24%	0.85%
FTSE RAFI Emerging Mkts Index	FREM	03.19.07		-10.15%	-2.63%	-15.14%	7.75%	N/A	N/A					

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Monthly Performance Report As of 09.30.2011

Most Recent Quarter End

Fund Information				Since Inception		Average Annual Return				Market Price Returns			Expense Ratios	
Symbol	Inception Date	Fund NAV	Fund NAV	Cum Return	Annual Return	One Year	Three Years	Five Years	Ten Years	One Year	Five Years	Ten Years	Since Inception	Gross Ratio
				As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	As of 09.30.11	
Excess Return														
Global Agriculture	PAGG	09.18.08	25.63	5.67%	1.83%	-5.89%	5.36%	N/A	N/A	-6.13%	N/A	N/A	1.04%	0.75%
NASDAQ OMX Global Agriculture Index	QAGX	07.28.08		11.13%	3.54%	-4.01%	6.91%	N/A	N/A					
Excess Return														
Global Clean Energy	PBD	06.13.07	8.80	-64.56%	-21.44%	-35.91%	-22.71%	N/A	N/A	-36.33%	N/A	N/A	-21.74%	0.75%
WilderHill New Energy Global Innovation Index	NEX	02.22.07		-61.68%	-20.00%	-34.91%	-20.81%	-11.45%	N/A					
Excess Return														
Global Coal	PKOL	09.18.08	23.74	5.18%	1.68%	-19.08%	4.14%	N/A	N/A	-20.61%	N/A	N/A	1.35%	0.75%
NASDAQ OMX Global Coal Index	QCOL	08.18.08		12.14%	3.85%	-17.69%	6.18%	N/A	N/A					
Excess Return														
Global Gold and Precious Metals	PSAU	09.18.08	42.01	58.96%	16.51%	-4.31%	17.27%	N/A	N/A	-5.50%	N/A	N/A	15.96%	0.75%
NASDAQ OMX Gold and Precious Metals Index	QGLD	08.18.08		61.63%	17.15%	-3.42%	17.32%	N/A	N/A					
Excess Return														
Global Nuclear Energy	PKN	04.03.08	15.19	-36.60%	-12.23%	-17.71%	-5.13%	N/A	N/A	-17.59%	N/A	N/A	-12.60%	0.75%
WNA Nuclear Energy Index	WNAI	08.06.07		-36.75%	-12.29%	-16.73%	-4.10%	N/A	N/A					
Excess Return														
Global Steel	PSTL	09.18.08	14.72	-35.69%	-13.55%	-30.04%	-9.00%	N/A	N/A	-31.66%	N/A	N/A	-13.95%	0.75%
NASDAQ OMX Global Steel Index	QSTL	08.18.08		-24.15%	-8.71%	-28.08%	-5.37%	N/A	N/A					
Excess Return														
Global Water	PIO	06.13.07	15.77	-32.99%	-8.89%	-11.15%	0.01%	N/A	N/A	-11.59%	N/A	N/A	-9.49%	0.75%
Palisades Global Water Index	PIWI	12.11.06		-29.23%	-7.73%	-10.04%	1.39%	N/A	N/A					
Excess Return														
Global Wind Energy	PWND	07.01.08	7.13	-70.18%	-31.09%	-30.04%	-24.85%	N/A	N/A	-30.22%	N/A	N/A	-31.51%	0.75%
NASDAQ OMX Clean Edge Global Wind Energy	QWNX	06.26.08		-67.98%	-29.56%	-28.73%	-22.67%	N/A	N/A					
Excess Return														
Golden Dragon Halter USX China	PGJ	12.09.04	19.33	42.21%	5.31%	-25.44%	1.00%	4.62%	N/A	-25.33%	4.63%	N/A	5.26%	0.71%
Halter USX China Index	HXC	10.01.04		48.87%	6.02%	-24.71%	1.61%	5.33%	N/A					
Excess Return														
India	PIN	03.05.08	18.73	-23.38%	-7.18%	-25.09%	3.96%	N/A	N/A	-27.30%	N/A	N/A	-8.46%	0.78%
Indus India Index	III	07.01.06		-17.82%	-5.34%	-23.32%	6.53%	5.21%	N/A					
Excess Return														
International Dividend Achievers	PID	09.15.05	13.72	11.27%	1.78%	-2.49%	-0.16%	-1.14%	N/A	N/A	N/A	N/A	N/A	0.57%

Most recent month-end performance follows the most recent quarter-end performance.

Monthly Performance Report As of 09.30.2011

Most Recent Quarter End

Fund Information			Since Inception		Average Annual Return				Market Price Returns				Expense Ratios	
Symbol	Inception Date	Fund NAV	Cum Return As of 09.30.11	Annual Return As of 09.30.11	One Year As of 09.30.11	Three Years As of 09.30.11	Five Years As of 09.30.11	Ten Years As of 09.30.11	One Year As of 09.30.11	Five Years As of 09.30.11	Ten Years As of 09.30.11	Since Inception	Gross Ratio	
International Dividend Achievers Index Excess Return	DAT	11.30.05	9.07%	1.45%	-3.00%	-0.64%	-1.49%	N/A						
KBW International Financial	KBWX	12.02.10	18.99	-24.42%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.40%	
KBW Global ex-U.S. Financial Sector Index Excess Return	KGX	03.30.07		-23.97%	N/A	-23.38%	-7.27%	N/A	N/A					
MENA Frontiers Countries	PMNA	07.09.08	10.91	-53.60%	-21.17%	-16.64%	-15.99%	N/A	N/A	-18.75%	N/A	N/A	-21.71%	0.95%
NASDAQ OMX MENA Index Excess Return	QMNX	06.05.08		-47.97%	-18.33%	-13.41%	-13.14%	N/A	N/A					
					-2.84%	-3.23%	-2.85%	N/A	N/A					

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Monthly Performance Report As of 09.30.2011

Most Recent Month End															
Fund Information			Cumulative Return			Since Inception		Average Annual Return				Market Price Returns			
Symbol	Inception Date	Fund NAV	One Month	Three Month	YTD	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception	
			As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011			
			Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	
<b>Domestic</b>															
Fundamental Investment Grade Corp Bond	PFIG	09.15.11	24.58	N/A	N/A	N/A	-0.45%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® US Investment Grade Bond Index	RAFISV	01.01.10		-0.17%	2.53%	5.86%	-0.27%	N/A	4.23%	N/A	N/A	N/A			
Excess Return					N/A	N/A	-0.18%	N/A	N/A	N/A	N/A				
<b>Actively Managed</b>															
Active Alpha Multi-Cap Fund	PQZ	04.11.08	13.99	-15.93%	-25.94%	-25.62%	-42.59%	-14.77%	-18.67%	-10.07%	N/A	N/A	-18.51%	N/A	-14.74%
Active Alpha Q Fund	PQY	04.11.08	25.21	-8.53%	-16.85%	-10.06%	3.08%	0.88%	-1.29%	6.53%	N/A	N/A	-1.17%	N/A	0.90%
Active Low Duration Fund	PLK	04.11.08	25.41	-0.21%	0.32%	1.06%	7.20%	2.02%	0.81%	2.23%	N/A	N/A	0.88%	N/A	2.09%
Active Mega-Cap Fund	PMA	04.11.08	23.64	-5.70%	-12.49%	-4.49%	-0.23%	-0.07%	5.15%	4.18%	N/A	N/A	5.91%	N/A	0.12%
Active U. S. Real Estate Fund	PSR	11.20.08	44.09	-10.87%	-13.48%	-3.52%	131.92%	34.19%	3.29%	N/A	N/A	N/A	3.40%	N/A	34.52%
<b>Broad Based</b>															
Dynamic MagniQuant	PIQ	10.12.06	20.51	-12.52%	-22.25%	-15.56%	-16.40%	-3.54%	-3.69%	-2.20%	N/A	N/A	-3.64%	N/A	-3.51%
Dynamic Top 200 Intellidex Index	DYH	08.16.06		-12.46%	-22.09%	-15.07%	-13.23%	-2.82%	-2.96%	-1.39%	-2.05%	N/A			
Excess Return					-0.16%	-0.49%	-3.17%	-0.72%	-0.73%	-0.81%	N/A				
Dynamic Market	PWC	05.01.03	36.42	-11.52%	-22.65%	-16.78%	45.54%	4.56%	-6.17%	-2.50%	-3.94%	N/A	-6.09%	-3.93%	4.56%
Dynamic Market Intellidex Index	DYI	04.25.03		-11.50%	-22.53%	-16.38%	53.02%	5.18%	-5.56%	-1.82%	-3.39%	N/A			
Excess Return					-0.12%	-0.40%	-7.48%	-0.62%	-0.61%	-0.68%	-0.55%	N/A			
Dynamic OTC	PWO	05.01.03	41.81	-8.39%	-20.78%	-15.72%	47.25%	4.71%	-4.46%	-0.82%	-3.31%	N/A	-4.49%	-3.31%	4.69%
Dynamic OTC Intellidex Index	DYO	04.25.03		-8.34%	-20.63%	-15.30%	55.13%	5.36%	-3.85%	-0.19%	-2.70%	N/A			
Excess Return					-0.15%	-0.42%	-7.88%	-0.65%	-0.61%	-0.63%	-0.61%	N/A			
FTSE RAFI US 1000	PRF	12.19.05	48.93	-7.49%	-15.87%	-11.21%	8.47%	1.42%	-0.76%	4.44%	-0.31%	N/A	-0.66%	-0.32%	1.48%
FTSE RAFI US 1000 Index	FR10	11.28.05		-7.47%	-15.81%	-10.97%	11.47%	1.90%	-0.38%	4.76%	0.13%	N/A			
Excess Return					-0.06%	-0.24%	-3.00%	-0.48%	-0.38%	-0.32%	-0.44%	N/A			
FTSE RAFI US 1500 Small-Mid	PRFZ	09.20.06	52.35	-11.48%	-22.51%	-18.24%	8.22%	1.58%	-4.73%	5.75%	1.76%	N/A	-4.77%	1.76%	1.56%
FTSE RAFI US 1500 Small-Mid Index	FR15US	05.06.06		-11.46%	-22.50%	-18.10%	9.71%	1.86%	-4.08%	5.72%	2.03%	N/A			
Excess Return					-0.01%	-0.14%	-1.49%	-0.28%	-0.65%	0.03%	-0.27%	N/A			
<b>Convertible</b>															
Convertible Securities	CVRT	05.26.11	21.12	-5.98%	-14.22%	N/A	-14.97%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
BofA ML All U.S. Convertibles Index	VXA0	12.31.94		-5.36%	-12.94%	-9.08%	-13.83%	N/A	-2.31%	8.81%	2.24%	5.15%			
Excess Return					-1.28%	N/A	-1.14%	N/A	N/A	N/A	N/A	N/A			
<b>Equity Income</b>															
Buyback Achievers	PKW	12.20.06	23.56	-3.95%	-12.14%	-2.48%	-1.90%	-0.40%	6.84%	6.22%	N/A	N/A	N/A	N/A	N/A
Share BuyBack Achievers Index	DRB	11.09.06		-3.92%	-12.00%	-2.03%	1.45%	0.30%	7.48%	6.90%	N/A	N/A			

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Monthly Performance Report As of 09.30.2011

Most Recent Month End															
Fund Information				Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
Symbol	Inception Date	Fund NAV	Fund NAV	One Month	Three Month	YTD	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception
				As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
				Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
Excess Return					-0.14%	-0.45%	-3.35%	-0.70%	-0.64%	-0.68%	N/A	N/A			
CEF Income Composite	PCEF	02.19.10	22.78	-6.27%	-11.01%	-5.06%	2.97%	1.84%	-5.39%	N/A	N/A	N/A	-5.09%	N/A	2.00%
S-Network Composite Closed-End Fund Index	CEFX	10.29.09		7.66%	1.86%	7.46%	14.01%	8.48%	6.12%	N/A	N/A	N/A			
Excess Return					-12.87%	-12.52%	-11.04%	-6.64%	-11.51%	N/A	N/A	N/A			
Dividend Achievers	PFM	09.15.05	13.47	-4.77%	-9.35%	-2.35%	3.65%	0.60%	5.00%	0.28%	-1.52%	N/A	5.00%	-1.57%	0.61%
Broad Dividend Achievers Index	DAA	12.09.03		-4.74%	-9.30%	-2.26%	5.35%	0.87%	5.09%	0.40%	-1.31%	N/A			
Excess Return					-0.05%	-0.09%	-1.70%	-0.27%	-0.09%	-0.12%	-0.21%	N/A			
Financial Preferred	PGF	12.01.06	16.17	-6.11%	-8.76%	-3.52%	-4.82%	-1.02%	-4.68%	18.09%	N/A	N/A	-4.85%	N/A	-1.20%
WHPS Financial Index	WHPSF	11.28.06		-6.11%	-8.91%	-3.47%	1.07%	0.22%	-4.50%	18.83%	N/A	N/A			
Excess Return					0.15%	-0.05%	-5.89%	-1.24%	-0.18%	-0.74%	N/A	N/A			
High Yield Equity Dividend Achievers	PEY	12.09.04	8.22	-2.63%	-5.88%	-4.29%	-25.38%	-4.21%	2.68%	-4.65%	-7.63%	N/A	N/A	N/A	N/A
Mergent Dividend Achievers 50 Index	DAY	11.23.04		-2.83%	-6.20%	-5.17%	-30.95%	-5.29%	1.42%	-5.80%	-8.88%	N/A			
Excess Return					0.32%	0.88%	5.57%	1.08%	1.26%	1.15%	1.25%	N/A			
KBW High Dividend Financial	KBWD	12.02.10	20.66	-5.55%	-11.43%	-8.59%	-5.80%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
KBW Financial Sector Dividend Yield Index	KDX	06.30.08		-5.48%	-11.30%	-8.30%	-5.44%	N/A	2.39%	16.10%	N/A	N/A			
Excess Return					-0.13%	-0.29%	-0.36%	N/A	N/A	N/A	N/A	N/A			
KBW Premium Yield Equity REIT	KBWY	12.02.10	21.16	-9.18%	-16.87%	-13.74%	-11.61%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
KBW Premium Yield Equity REIT Index	KYX	05.12.08		-9.14%	-16.78%	-13.50%	-11.36%	N/A	-5.97%	-4.42%	N/A	N/A			
Excess Return					-0.09%	-0.24%	-0.25%	N/A	N/A	N/A	N/A	N/A			
<b>Fixed Income</b>															
1-30 Laddered Treasury	PLW	10.11.07	32.23	5.40%	15.63%	18.55%	47.41%	10.26%	11.38%	10.00%	N/A	N/A	11.81%	N/A	10.26%
Ryan/Mergent 1-30 Year Treasury Laddered Index	MRTSYA	02.28.06		5.42%	15.71%	18.84%	49.36%	10.63%	11.65%	10.35%	9.27%	N/A			
Excess Return					-0.08%	-0.29%	-1.95%	-0.37%	-0.27%	-0.35%	N/A	N/A			
Build America Bond	BAB	11.17.09	28.73	4.76%	11.22%	19.89%	27.89%	14.07%	13.72%	N/A	N/A	N/A	13.54%	N/A	13.91%
BofA ML Build America Bond Index	BABS	11.05.09		5.06%	12.03%	21.34%	26.83%	13.57%	14.27%	N/A	N/A	N/A			
Excess Return					-0.81%	-1.45%	1.06%	0.50%	-0.55%	N/A	N/A	N/A			
Emerging Mkts Sovereign Debt	PCY	10.11.07	26.46	-4.34%	-1.05%	3.78%	32.64%	7.37%	0.39%	12.15%	N/A	N/A	-0.75%	N/A	6.91%
DB Emerging Market USD Liquid Balanced Index	DBLQBLTR	09.12.07		-4.44%	-0.97%	3.88%	39.00%	8.64%	0.90%	13.35%	N/A	N/A			
Excess Return					-0.08%	-0.10%	-6.36%	-1.27%	-0.51%	-1.20%	N/A	N/A			
Fundamental High Yield Corp Bond *	PHB	11.15.07	17.57	-1.48%	-3.11%	1.22%	-1.10%	-0.28%	2.58%	5.07%	N/A	N/A	2.24%	N/A	-0.93%
RAFI® High Yield Bond Index*	RAFIHY	01.04.10		-1.48%	-2.59%	2.22%	N/A	N/A	3.88%	N/A	N/A	N/A			
Excess Return					-0.52%	-1.00%	N/A	N/A	-1.30%	N/A	N/A	N/A			

Most recent month-end performance follows the most recent quarter-end performance.

Monthly Performance Report As of 09.30.2011

		Most Recent Month End														
		Fund Information			Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
		Symbol	Inception Date	Fund NAV	One	Three	YTD	Cum	Annual	One	Three	Five	Ten	One	Five	Since
					Month	Month	Month	Return	Return	Year	Years	Year	Years	Year	Years	Year
					As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
					Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
Insured California Municipal Bond		PWZ	10.11.07	23.98	1.93%	5.46%	10.42%	15.72%	3.74%	2.51%	8.27%	N/A	N/A	2.35%	N/A	3.56%
BofA ML Cali Insured LT Core Plus Muni Sec Index		UPCC	09.07.07		2.04%	5.68%	12.20%	19.83%	4.66%	4.18%	9.33%	N/A	N/A			
Excess Return					-0.22%	-1.78%	-4.11%	-0.92%	-1.67%	-1.06%	N/A	N/A				
Insured National Municipal Bond		PZA	10.11.07	24.19	2.02%	5.48%	10.82%	17.20%	4.08%	3.38%	9.18%	N/A	N/A	3.55%	N/A	3.90%
BofA ML Natl Insured LT Core Plus Muni Sec Index		UPCM	08.27.07		1.71%	5.14%	11.48%	20.98%	4.91%	4.20%	9.64%	N/A	N/A			
Excess Return					0.34%	-0.66%	-3.78%	-0.83%	-0.82%	-0.46%	N/A	N/A				
Insured New York Municipal Bond		PZT	10.11.07	23.60	1.87%	5.20%	9.92%	14.14%	3.39%	2.66%	7.93%	N/A	N/A	2.62%	N/A	3.14%
BofA ML NY Insured LT Core Plus Muni Sec Index		UPNY	09.07.07		1.77%	4.87%	10.36%	19.18%	4.51%	3.34%	9.12%	N/A	N/A			
Excess Return					0.33%	-0.44%	-5.04%	-1.12%	-0.68%	-1.19%	N/A	N/A				
Preferred		PGX	01.31.08	13.61	-2.85%	-3.45%	1.14%	-9.87%	-2.79%	0.93%	14.34%	N/A	N/A	0.64%	N/A	-3.26%
ML Core Fixed Rate Preferred Securities Index		P0P2	09.15.06		-2.68%	-3.19%	2.06%	-5.37%	-1.50%	1.72%	15.72%	-0.79%	2.62%			
Excess Return					-0.26%	-0.92%	-4.50%	-1.29%	-0.79%	-1.38%	N/A	N/A				
Senior Loan		BKLN	03.03.11	23.10	-0.62%	-5.51%	N/A	-5.53%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
S&P/LSTA U.S. Leveraged Loan 100 Index		SPBDLL	10.20.08		0.00%	-4.80%	-2.94%	-5.29%	N/A	0.67%	N/A	N/A	N/A			
Excess Return					-0.71%	N/A	-0.24%	N/A	N/A	N/A	N/A	N/A				
VRDO Tax-Free Weekly *		PVI	11.15.07	25.00	0.07%	0.18%	0.42%	5.81%	1.47%	0.55%	0.94%	N/A	N/A	0.51%	N/A	1.46%
Bloomberg US Muni AMT Free Weekly VRDO Index		BBUSWFT	07.30.10		0.02%	0.07%	0.20%	N/A	N/A	0.29%	N/A	N/A	N/A			
Excess Return					0.11%	0.22%	N/A	N/A	0.26%	N/A	N/A	N/A				
<b>QQQ/BLDRS</b>																
BLDRS Asia 50 ADR Index Fund		ADRA	11.13.02	22.40	-9.95%	-18.30%	-19.32%	73.64%	6.41%	-9.90%	-0.77%	-2.45%	N/A	-9.83%	-2.48%	6.35%
BNY Mellon Asia 50 ADR Index		BKTAS	04.12.01		-9.83%	-18.32%	-19.68%	66.40%	5.90%	-10.63%	-1.71%	-3.28%	N/A			
Excess Return					0.02%	0.36%	7.24%	0.51%	0.73%	0.94%	0.83%	N/A				
BLDRS Developed Mkts 100 ADR Index Fund		ADRD	11.13.02	17.71	-9.97%	-20.09%	-15.59%	57.41%	5.24%	-10.68%	-3.99%	-4.49%	N/A	-10.70%	-4.47%	5.29%
BNY Mellon Developed Mkts 100 ADR Index		BKTDM	04.12.01		-9.98%	-20.16%	-15.79%	57.25%	5.23%	-10.93%	-4.24%	-4.63%	N/A			
Excess Return					0.07%	0.20%	0.16%	0.01%	0.25%	0.25%	0.14%	N/A				
BLDRS Emerging MKTS 50 ADR Index Fund		ADRE	11.13.02	36.08	-13.99%	-21.72%	-23.46%	274.52%	16.03%	-17.82%	0.68%	4.48%	N/A	-17.90%	4.41%	15.91%
BNY Mellon Emerging Mkts 50 ADR Index		BKTEM	04.12.01		-14.03%	-21.75%	-23.49%	268.17%	15.81%	-17.77%	0.96%	4.54%	N/A			
Excess Return					0.03%	0.03%	6.35%	0.22%	-0.05%	-0.28%	-0.06%	N/A				
BLDRS Europe 100 ADR Index Fund		ADRU	11.13.02	17.34	-10.16%	-20.84%	-14.62%	61.09%	5.52%	-11.43%	-4.17%	-4.47%	N/A	-11.32%	-4.43%	5.49%
BNY Mellon Europe 100 ADR Index		BKTEUR	04.12.01		-10.18%	-20.81%	-14.68%	63.37%	5.68%	-11.44%	-4.11%	-4.34%	N/A			
Excess Return					-0.03%	0.06%	-2.28%	-0.16%	0.01%	-0.06%	-0.13%	N/A				
Powershares QQQ		QQQ	03.10.99	52.47	-4.55%	-7.83%	-3.09%	7.30%	0.56%	7.78%	10.94%	5.79%	6.51%	7.85%	5.81%	0.56%

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Monthly Performance Report As of 09.30.2011

		Most Recent Month End														
		Fund Information			Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
					One Month	Three Month	YTD	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception
					As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
Nasdaq-100 Index	XNDX	03.05.99	-4.52%	-7.77%	-2.95%	10.01%	0.76%	7.99%	11.13%	5.96%	6.72%					
Excess Return					-0.06%	-0.14%	-2.71%	-0.20%	-0.21%	-0.19%	-0.17%	-0.21%				
<b>Sector/Industry</b>																
Aerospace & Defense	PPA	10.26.05	16.35	-6.79%	-19.28%	-11.67%	15.11%	2.40%	-3.72%	-0.32%	0.08%	N/A	-3.61%	0.09%	2.42%	
SPADE Defense Index	DXS	04.28.06		-6.74%	-19.48%	-12.36%	10.10%	1.64%	-4.69%	-1.45%	-0.73%	N/A				
Excess Return					0.20%	0.69%	5.01%	0.76%	0.97%	1.13%	0.81%	N/A				
Cleantech	PZD	10.24.06	20.68	-16.21%	-27.06%	-21.85%	-15.95%	-3.46%	-13.86%	-7.59%	N/A	N/A	-13.87%	N/A	-3.54%	
Cleantech Index	CTIUS	02.22.06		-15.75%	-26.92%	-21.94%	-16.90%	-3.68%	-13.95%	-7.83%	-2.84%	N/A				
Excess Return					-0.14%	0.09%	0.95%	0.22%	0.09%	0.24%	N/A	N/A				
Dynamic Banking	PJB	10.12.06	9.48	-9.89%	-22.65%	-27.17%	-57.27%	-15.73%	-17.19%	-20.49%	N/A	N/A	-17.18%	N/A	-15.71%	
Dynamic Banking Intellidex Index	DHD	08.16.06		-9.80%	-22.49%	-26.67%	-55.02%	-14.86%	-16.48%	-19.60%	-14.55%	N/A				
Excess Return					-0.16%	-0.50%	-2.25%	-0.87%	-0.71%	-0.89%	N/A	N/A				
Dynamic Basic Materials Sector	PYZ	10.12.06	27.77	-18.66%	-28.84%	-21.17%	16.85%	3.18%	-8.27%	2.23%	N/A	N/A	-8.33%	N/A	3.19%	
Dynamic Basic Materials Sector Intellidex Index	EZB	04.21.06		-18.62%	-28.70%	-20.69%	22.58%	4.18%	-7.49%	3.31%	5.22%	N/A				
Excess Return					-0.14%	-0.48%	-5.73%	-1.00%	-0.78%	-1.08%	N/A	N/A				
Dynamic Biotechnology & Genome	PBE	06.23.05	18.36	-7.37%	-18.15%	-15.93%	25.40%	3.67%	-5.36%	0.86%	1.98%	N/A	-5.51%	1.93%	3.65%	
Dynamic Biotechnology & Genome Intellidex Index	DZO	05.26.05		-7.28%	-17.98%	-15.45%	29.02%	4.15%	-4.65%	1.86%	2.71%	N/A				
Excess Return					-0.17%	-0.48%	-3.62%	-0.48%	-0.71%	-1.00%	-0.73%	N/A				
Dynamic Building & Construction	PKB	10.26.05	9.92	-13.12%	-24.71%	-22.96%	-30.69%	-6.00%	-12.03%	-9.61%	-6.51%	N/A	-12.04%	-6.53%	-6.02%	
Dynamic Building & Construction Intellidex Index	DWC	07.22.05		-13.12%	-24.56%	-22.55%	-27.01%	-5.17%	-11.26%	-8.92%	-5.91%	N/A				
Excess Return					-0.15%	-0.41%	-3.68%	-0.83%	-0.77%	-0.69%	-0.60%	N/A				
Dynamic Cons. Discretionary Sector	PEZ	10.12.06	22.35	-9.78%	-17.71%	-11.51%	-9.02%	-1.89%	1.10%	5.79%	N/A	N/A	1.14%	N/A	-1.87%	
Dynamic Cons Discretionary Sector Intellidex Index	EZZ	04.21.06		-9.76%	-17.58%	-11.00%	-6.51%	-1.35%	1.88%	6.38%	-0.50%	N/A				
Excess Return					-0.13%	-0.51%	-2.51%	-0.54%	-0.78%	-0.59%	N/A	N/A				
Dynamic Cons. Staples Sector	PSL	10.12.06	28.53	-5.28%	-9.67%	-0.19%	22.52%	4.17%	8.37%	5.63%	N/A	N/A	8.52%	N/A	4.19%	
Dynamic Cons Staples Sector Intellidex Index	EZS	04.21.06		-5.21%	-9.50%	0.31%	26.91%	4.91%	9.14%	6.42%	5.05%	N/A				
Excess Return					-0.17%	-0.50%	-4.39%	-0.74%	-0.77%	-0.79%	N/A	N/A				
Dynamic Energy Exploration & Production	PXE	10.26.05	19.04	-18.51%	-25.08%	-16.96%	22.27%	3.45%	3.81%	-2.18%	2.29%	N/A	3.86%	2.29%	3.44%	
Dynamic Energy Exploration & Production Intellidex Index	DWE	07.22.05		-18.45%	-24.96%	-16.52%	26.68%	4.07%	4.49%	-1.55%	2.93%	N/A				
Excess Return					-0.12%	-0.44%	-4.41%	-0.62%	-0.68%	-0.63%	-0.64%	N/A				
Dynamic Energy Sector	PXI	10.12.06	31.51	-17.79%	-25.48%	-15.24%	25.60%	4.70%	4.52%	1.10%	N/A	N/A	4.42%	N/A	4.69%	
Dynamic Energy Sector Intellidex Index	EZK	04.21.06		-17.74%	-25.35%	-14.82%	29.20%	5.29%	5.21%	1.61%	5.27%	N/A				

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Monthly Performance Report As of 09.30.2011

Most Recent Month End															
Fund Information			Cumulative Return			Since Inception		Average Annual Return				Market Price Returns			
Symbol	Inception Date	Fund NAV	Fund NAV	One	Three	YTD	Cum	Annual	One	Three	Five	Ten	One	Five	Since
				Month	Month		Return	Return	Year	Years	Year	Years	Year	Years	Inception
			As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011			
			Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
Excess Return					-0.13%	-0.42%	-3.60%	-0.59%	-0.69%	-0.51%	N/A	N/A			
Dynamic Financials Sector	PFI	10.12.06	15.41	-10.71%	-21.11%	-18.38%	-35.05%	-8.32%	-9.69%	-9.63%	N/A	N/A	-9.41%	N/A	-8.27%
Dynamic Financial Sector Intellidex Index	EZF	04.21.06		-10.65%	-20.95%	-17.91%	-32.33%	-7.56%	-9.01%	-8.79%	-7.14%	N/A			
Excess Return					-0.16%	-0.47%	-2.72%	-0.76%	-0.68%	-0.84%	N/A	N/A			
Dynamic Food & Beverage	PBJ	06.23.05	17.90	-7.03%	-10.82%	-1.44%	32.69%	4.61%	10.51%	7.05%	4.76%	N/A	10.57%	4.73%	4.62%
Dynamic Food & Beverage Intellidex Index	DZF	05.26.05		-6.98%	-10.67%	-0.96%	38.36%	5.31%	11.26%	7.83%	5.47%	N/A			
Excess Return					-0.15%	-0.48%	-5.67%	-0.70%	-0.75%	-0.78%	-0.71%	N/A			
Dynamic Healthcare Sector	PTH	10.12.06	25.95	-7.35%	-18.14%	-3.46%	4.16%	0.82%	4.55%	1.16%	N/A	N/A	4.64%	N/A	0.82%
Dynamic Healthcare Sec Intellidex Index	EZX	04.21.06		-7.30%	-17.98%	-2.94%	8.14%	1.59%	5.29%	1.94%	1.67%	N/A			
Excess Return					-0.16%	-0.52%	-3.98%	-0.77%	-0.74%	-0.78%	N/A	N/A			
Dynamic Industrials Sector	PRN	10.12.06	23.28	-13.07%	-24.78%	-20.19%	-5.71%	-1.18%	-5.75%	-1.55%	N/A	N/A	-5.87%	N/A	-1.18%
Dynamic Industrials Sector Intellidex Index	EZL	04.21.06		-13.03%	-24.64%	-19.74%	-1.86%	-0.38%	-5.05%	-0.67%	0.83%	N/A			
Excess Return					-0.14%	-0.45%	-3.85%	-0.80%	-0.70%	-0.88%	N/A	N/A			
Dynamic Insurance	PIC	10.26.05	13.10	-9.92%	-20.07%	-19.07%	-7.72%	-1.35%	-12.78%	-4.51%	-4.16%	N/A	-12.71%	-4.13%	-1.33%
Dynamic Insurance Intellidex Index	DWJ	07.22.05		-9.87%	-19.97%	-18.67%	-4.23%	-0.73%	-12.22%	-3.78%	-3.53%	N/A			
Excess Return					-0.10%	-0.40%	-3.49%	-0.62%	-0.56%	-0.73%	-0.63%	N/A			
Dynamic Leisure & Entertainment	PEJ	06.23.05	16.20	-12.46%	-17.74%	-11.74%	17.08%	2.55%	1.02%	10.74%	0.91%	N/A	0.90%	0.91%	2.54%
Dynamic Leisure & Entertainment Intellidex Index	DZL	05.26.05		-12.48%	-17.66%	-11.31%	20.67%	3.04%	1.67%	11.78%	1.35%	N/A			
Excess Return					-0.08%	-0.43%	-3.59%	-0.49%	-0.65%	-1.04%	-0.44%	N/A			
Dynamic Media	PBS	06.23.05	11.76	-11.07%	-22.23%	-15.15%	-17.95%	-3.11%	-3.76%	5.69%	-3.19%	N/A	-3.60%	-3.22%	-3.09%
Dynamic Media Intellidex Index	DZM	05.26.05		-11.11%	-22.12%	-14.71%	-15.32%	-2.62%	-3.04%	6.84%	-2.77%	N/A			
Excess Return					-0.11%	-0.44%	-2.63%	-0.49%	-0.72%	-1.15%	-0.42%	N/A			
Dynamic Networking	PXQ	06.23.05	20.80	-8.57%	-26.50%	-21.15%	39.60%	5.46%	-9.04%	16.17%	5.51%	N/A	-9.08%	5.50%	5.46%
Dynamic Networking Intellidex Index	DZN	05.26.05		-8.51%	-26.34%	-20.67%	45.30%	6.14%	-8.33%	17.07%	6.27%	N/A			
Excess Return					-0.16%	-0.48%	-5.70%	-0.68%	-0.71%	-0.90%	-0.76%	N/A			
Dynamic Oil & Gas Services	PXJ	10.26.05	16.18	-25.02%	-34.20%	-25.78%	-0.28%	-0.05%	-7.10%	-9.11%	-2.35%	N/A	-6.99%	-2.34%	-0.04%
Dynamic Oil & Gas Services Intellidex Index	DWO	07.22.05		-25.01%	-34.12%	-25.45%	3.00%	0.50%	-6.50%	-8.41%	-1.74%	N/A			
Excess Return					-0.08%	-0.33%	-3.28%	-0.55%	-0.60%	-0.70%	-0.61%	N/A			
Dynamic Pharmaceuticals	PJP	06.23.05	24.56	-4.60%	-8.30%	4.32%	73.01%	9.13%	16.25%	13.45%	7.99%	N/A	16.50%	8.03%	9.17%
Dynamic Pharmaceuticals Intellidex Index	DZR	05.26.05		-4.56%	-8.14%	4.84%	79.88%	9.81%	17.01%	14.25%	8.76%	N/A			
Excess Return					-0.16%	-0.52%	-6.87%	-0.68%	-0.76%	-0.80%	-0.77%	N/A			
Dynamic Retail	PMR	10.26.05	19.01	-4.07%	-10.31%	-1.54%	30.82%	4.64%	10.38%	9.90%	1.90%	N/A	10.56%	1.87%	4.63%

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		Fund Information			Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
		Symbol	Inception Date	Fund NAV	One	Three	YTD	Cum	Annual	One	Three	Five	Ten	One	Five	Since
					Month	Month	Month	Return	Return	Year	Years	Year	Years	Year	Years	Year
					As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
					Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
Dynamic Retail Intellidex Index	DWR	07.22.05			-4.04%	-10.12%	-1.01%	35.47%	5.25%	11.19%	10.67%	2.54%	N/A			
Excess Return						-0.19%	-0.53%	-4.65%	-0.61%	-0.81%	-0.77%	-0.64%	N/A			
Dynamic Semiconductors	PSI	06.23.05	12.04		-10.15%	-28.63%	-26.04%	-18.40%	-3.19%	-7.98%	-1.97%	-6.56%	N/A	-7.83%	-6.53%	-3.18%
Dynamic Semiconductors Intellidex Index	DZE	05.26.05			-10.05%	-28.47%	-25.62%	-14.71%	-2.50%	-7.33%	-1.25%	-5.86%	N/A			
Excess Return						-0.16%	-0.42%	-3.69%	-0.69%	-0.65%	-0.72%	-0.70%	N/A			
Dynamic Software	PSJ	06.23.05	21.70		-4.74%	-18.27%	-12.89%	44.86%	6.09%	-3.08%	10.08%	3.49%	N/A	-3.04%	3.51%	6.08%
Dynamic Software Intellidex Index	DZC	05.26.05			-4.71%	-18.12%	-12.40%	50.40%	6.72%	-2.38%	10.83%	4.16%	N/A			
Excess Return						-0.15%	-0.49%	-5.54%	-0.63%	-0.70%	-0.75%	-0.67%	N/A			
Dynamic Technology Sector	PTF	10.12.06	20.93		-7.18%	-21.58%	-18.34%	-18.01%	-3.92%	-7.38%	-1.04%	N/A	N/A	-7.38%	N/A	-3.91%
Dynamic Technology Sector Intellidex Index	EZV	04.21.06			-7.11%	-21.41%	-17.89%	-15.10%	-3.24%	-6.71%	-0.33%	-2.54%	N/A			
Excess Return						-0.17%	-0.45%	-2.91%	-0.68%	-0.67%	-0.71%	N/A	N/A			
Dynamic Utilities	PUI	10.26.05	15.31		-4.33%	-10.58%	0.23%	20.05%	3.13%	4.06%	-0.13%	0.31%	N/A	4.25%	0.34%	3.18%
Dynamic Utilities Intellidex Index	DWU	07.22.05			-4.24%	-10.38%	0.81%	25.03%	3.84%	4.83%	0.57%	0.98%	N/A			
Excess Return						-0.20%	-0.58%	-4.98%	-0.71%	-0.77%	-0.70%	-0.67%	N/A			
Global Listed Private Equity	PSP	10.24.06	7.74		-15.09%	-26.68%	-22.93%	-59.08%	-16.56%	-12.74%	-16.80%	N/A	N/A	-13.38%	N/A	-16.71%
Global Listed Private Equity Index †	LSTPE	09.28.07			-14.52%	-26.17%	-21.45%	-50.57%	-13.31%	-10.19%	-11.86%	N/A	N/A			
Excess Return						-0.51%	-1.48%	-8.51%	-3.25%	-2.55%	-4.94%	N/A	N/A			
Global Listed Private Equity Index		09.28.07			-14.52%	-26.17%	-21.45%	N/A	N/A	-10.19%	-7.17%	N/A	N/A			
Excess Return						-0.51%	-1.48%	N/A	N/A	-2.55%	-9.63%	N/A	N/A			
International Corporate Bond	PICB	06.03.10	26.45		-6.14%	-5.30%	1.33%	11.79%	8.77%	-1.98%	N/A	N/A	N/A	-2.88%	N/A	7.76%
S&P International Corporate Bond Index	SPBDICB	05.21.10			-5.91%	-4.48%	2.55%	14.50%	10.75%	-0.18%	N/A	N/A	N/A			
Excess Return						-0.82%	-1.22%	-2.71%	-1.98%	-1.80%	N/A	N/A	N/A			
KBW Property & Casualty Ins	KBWP	12.02.10	22.29		-4.24%	-11.47%	-10.81%	-9.89%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
KBW Premium Yield Equity REIT Index	KPX	05.12.08			-4.23%	-11.37%	-10.54%	-9.61%	N/A	-6.02%	1.87%	N/A	N/A			
Excess Return						-0.10%	-0.27%	-0.28%	N/A	N/A	N/A	N/A	N/A			
Lux Nanotech	PXN	10.26.05	5.85		-19.68%	-31.89%	-40.15%	-61.41%	-14.84%	-35.83%	-21.98%	-19.45%	N/A	N/A	N/A	N/A
Lux Nanotech Index	LUXNI	03.20.05			-19.63%	-31.96%	-42.47%	-63.54%	-15.65%	-37.87%	-22.62%	-20.16%	N/A			
Excess Return						0.07%	2.32%	2.13%	0.81%	2.04%	0.64%	0.71%	N/A			
Nasdaq Internet	PNQI	06.12.08	31.75		-13.79%	-18.25%	-8.00%	32.52%	8.90%	-1.52%	18.35%	N/A	N/A	-1.43%	N/A	8.42%
NASDAQ Internet Index	QNET	11.27.07			-13.75%	-18.13%	-7.63%	35.04%	9.53%	-0.91%	19.55%	N/A	N/A			
Excess Return						-0.12%	-0.37%	-2.52%	-0.63%	-0.61%	-1.20%	N/A	N/A			
S&P SmallCap Cons. Disc	PSCD	04.07.10	23.63		-9.87%	-19.67%	-15.31%	-8.03%	-5.49%	-1.51%	N/A	N/A	N/A	-1.47%	N/A	-5.47%

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Monthly Performance Report As of 09.30.2011

		Most Recent Month End														
		Fund Information			Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
		Symbol	Inception Date	Fund NAV	One	Three	YTD	Cum	Annual	One	Three	Five	Ten	One	Five	Since
					Month	Month	Month	Return	Return	Year	Years	Year	Years	Year	Years	Year
					As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
		NAV	NAV	NAV	NAV	NAV	NAV	NAV	NAV	NAV	NAV	NAV	NAV	Price	Price	Price
S&P SmallCap 600 Capped Cons. Disc. Index	SPSU6CD	12.31.94			-9.85%	-19.61%	-15.14%	-7.64%	-5.22%	-1.23%	5.69%	-3.80%	6.15%			
Excess Return																
S&P SmallCap Cons. Staples	PSCC	04.07.10	29.10		-5.55%	-10.70%	-0.98%	15.96%	10.51%	9.86%	N/A	N/A	N/A	9.94%	N/A	10.53%
S&P SmallCap 600 Capped Cons Staples Index	SPSU6CS	03.09.10			-5.53%	-10.64%	-0.76%	16.38%	10.78%	10.12%	13.87%	11.76%	10.71%			
Excess Return																
S&P SmallCap Energy	PSCE	04.07.10	27.01		-18.08%	-30.23%	-19.25%	6.91%	4.61%	11.66%	N/A	N/A	N/A	11.50%	N/A	4.59%
S&P SmallCap 600 Capped Energy Index	SPSU6ET	03.09.10			-18.08%	-30.20%	-19.04%	7.46%	4.97%	12.09%	0.59%	7.23%	18.23%			
Excess Return																
S&P SmallCap Financials	PSCF	04.07.10	22.89		-9.84%	-16.39%	-14.72%	-8.84%	-6.05%	-3.54%	N/A	N/A	N/A	-3.37%	N/A	-6.03%
S&P SmallCap 600 Capped Financials Index	SPSU6FT	12.31.94			-9.82%	-16.32%	-14.53%	-8.39%	-5.74%	-3.24%	-8.56%	-10.01%	2.29%			
Excess Return																
S&P SmallCap Health Care	PSCH	04.07.10	27.61		-7.01%	-17.36%	-1.43%	10.38%	6.89%	9.98%	N/A	N/A	N/A	10.03%	N/A	6.92%
S&P SmallCap 600 Capped Health Care Index	SPSU6HCT	12.31.94			-6.99%	-17.31%	-1.19%	10.82%	7.18%	10.32%	5.49%	5.90%	8.01%			
Excess Return																
S&P SmallCap Industrials	PSCI	04.07.10	23.16		-12.96%	-22.11%	-19.97%	-7.79%	-5.33%	-5.38%	N/A	N/A	N/A	-5.27%	N/A	-5.27%
S&P SmallCap 600 Capped Industrials Index	SPSU6IT	12.31.94			-12.94%	-22.04%	-19.81%	-7.40%	-5.06%	-5.12%	-2.09%	1.21%	8.55%			
Excess Return																
S&P SmallCap Info Tech	PSCT	04.07.10	23.34		-10.61%	-24.95%	-19.93%	-8.43%	-5.77%	-5.47%	N/A	N/A	N/A	-5.51%	N/A	-5.80%
S&P SmallCap 600 Capped IT Index	SPSU6TT	12.31.94			-10.60%	-24.90%	-19.78%	-7.99%	-5.46%	-5.21%	1.85%	0.52%	4.14%			
Excess Return																
S&P SmallCap Materials	PSCM	04.07.10	22.59		-14.14%	-24.59%	-20.35%	-11.10%	-7.63%	-7.49%	N/A	N/A	N/A	-7.55%	N/A	-7.74%
S&P SmallCap 600 Capped Materials Index	SPSU6MT	03.09.10			-14.14%	-24.53%	-20.18%	-10.76%	-7.39%	-7.21%	0.12%	-1.74%	7.83%			
Excess Return																
S&P SmallCap Utilities	PSCU	04.07.10	27.94		-5.62%	-6.74%	1.36%	14.41%	9.51%	8.34%	N/A	N/A	N/A	8.58%	N/A	9.61%
S&P SmallCap 600 Capped Util & Telecom Svcs Index	SPSU6UT	03.09.10			-5.60%	-6.66%	1.59%	14.91%	9.83%	8.67%	2.73%	4.45%	8.79%			
Excess Return																
Water Resources	PHO	12.06.05	15.05		-12.67%	-22.23%	-20.35%	2.00%	0.34%	-8.30%	-5.80%	-1.67%	N/A	-8.24%	-1.68%	0.16%
Palisades Water Index	ZWI	11.21.05			-12.74%	-21.98%	-19.79%	11.29%	1.86%	-7.18%	-5.18%	0.05%	N/A			
Excess Return																
WilderHill Clean Energy	PBW	03.03.05	5.45		-23.89%	-38.74%	-46.92%	-64.51%	-14.57%	-44.02%	-27.85%	-19.97%	N/A	N/A	N/A	N/A
WilderHill Clean Energy Index	ECO	08.16.04			-24.02%	-39.29%	-47.41%	-66.62%	-15.36%	-44.43%	-28.29%	-20.65%	N/A			
Excess Return																

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Monthly Performance Report As of 09.30.2011

Most Recent Month End															
Fund Information		Cumulative Return				Since Inception		Average Annual Return				Market Price Returns			
		One Month	Three Month	YTD	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception		
		As of 09.30.2011				As of 09.30.2011		As of 09.30.2011				As of 09.30.2011			
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price	
WilderHill Progressive Energy	PUW	10.24.06	19.95	-16.93%	-28.66%	-28.20%	-17.39%	-3.80%	-16.88%	-2.65%	N/A	N/A	-16.92%	N/A	-3.80%
Progressive Energy Index	WHPRO	10.13.06		-16.97%	-28.66%	-28.22%	-18.73%	-4.12%	-16.90%	-2.95%	N/A	N/A			
Excess Return				0.00%	0.02%	1.34%	0.32%	0.02%	0.30%	N/A	N/A				
<b>Specialized</b>															
DWA Technical Leaders	PDP	03.01.07	21.96	-9.53%	-15.67%	-6.37%	-7.07%	-1.59%	4.91%	4.67%	N/A	N/A	N/A	N/A	N/A
DWA Technical Leaders Index	DWTL	01.09.07		-9.06%	-15.26%	-5.90%	-7.45%	-1.68%	5.36%	4.64%	N/A	N/A			
Excess Return				-0.41%	-0.47%	0.38%	0.09%	-0.45%	0.03%	N/A	N/A				
Morningstar StockInvestor Core	PYH	12.01.06	18.07	-7.55%	-14.29%	-8.98%	-26.34%	-6.13%	-2.92%	-7.16%	N/A	N/A	-2.86%	N/A	-6.11%
Morningstar Stock Investor Core Index	MSIC	06.03.10		-7.48%	-14.13%	-8.66%	N/A	N/A	-2.45%	N/A	N/A	N/A			
Excess Return				-0.16%	-0.32%	N/A	N/A	-0.47%	N/A	N/A	N/A	N/A			
S & P 500 High Beta	SPHB	05.05.11	16.10	-16.71%	-30.78%	N/A	-33.14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
S&P/LSTA Leveraged Loan Index		04.04.11		-16.66%	-30.73%	-35.22%	-33.06%	N/A	N/A	N/A	N/A	N/A			
Excess Return				-0.05%	N/A	-0.08%	N/A	N/A	N/A	N/A	N/A	N/A			
S & P 500 Low Volatility	SPLV	05.05.11	23.68	-2.19%	-4.42%	N/A	-3.20%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
S&P/LSTA Leveraged Loan Index		04.04.11		-2.15%	-4.33%	-0.63%	-3.08%	N/A	N/A	N/A	N/A	N/A			
Excess Return				-0.09%	N/A	-0.12%	N/A	N/A	N/A	N/A	N/A	N/A			
S&P 500 Buywrite	PBP	12.20.07	18.68	-3.71%	-11.32%	-9.57%	-15.88%	-4.47%	-4.59%	-2.57%	N/A	N/A	-4.25%	N/A	-4.39%
CBOE S&P 500 BuyWrite Index	BXM	04.11.02		-3.60%	-11.12%	-8.97%	-13.08%	-3.64%	-3.77%	-1.47%	-0.91%	N/A			
Excess Return				-0.20%	-0.60%	-2.80%	-0.83%	-0.82%	-1.10%	N/A	N/A				
S&P 500 High Quality	PIV	12.06.05	12.57	-5.71%	-12.38%	-5.16%	-17.07%	-3.17%	3.83%	-2.74%	-2.87%	N/A	3.91%	-2.86%	-3.23%
S&P 500 Quality Rankings Index	SPXQRUP	05.24.10		-5.79%	-12.27%	-5.04%	N/A	N/A	4.18%	N/A	N/A	N/A			
Excess Return				-0.11%	-0.12%	N/A	N/A	-0.35%	N/A	N/A	N/A	N/A			
<b>Style</b>															
Dynamic Large Cap Growth	PWB	03.03.05	14.37	-8.64%	-16.78%	-11.17%	-0.29%	-0.04%	-0.44%	0.17%	-1.37%	N/A	-0.30%	-1.36%	-0.05%
Dynamic Large Cap Growth Intellidex Index	ILH	12.09.03		-8.57%	-16.62%	-10.70%	4.33%	0.65%	0.26%	0.90%	-0.70%	N/A			
Excess Return				-0.16%	-0.47%	-4.62%	-0.69%	-0.70%	-0.73%	-0.67%	N/A				
Dynamic Large Cap Value	PWV	03.03.05	17.14	-5.52%	-13.79%	-6.18%	30.88%	4.18%	1.44%	2.86%	0.91%	N/A	1.56%	0.90%	4.17%
Dynamic Large Cap Value Intellidex Index	ILW	12.09.03		-5.46%	-13.63%	-5.70%	37.02%	4.90%	2.11%	3.62%	1.62%	N/A			
Excess Return				-0.16%	-0.48%	-6.14%	-0.72%	-0.67%	-0.76%	-0.71%	N/A				
Fundamental Pure Large Core*	PXLC	12.01.06	22.12	-5.14%	-12.24%	-7.58%	-5.92%	-1.26%	1.81%	0.87%	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Large Core Index*	RAFILC	04.15.11		-5.15%	-12.15%	-10.00%	-8.95%	-27.59%	N/A	N/A	N/A	N/A			
Excess Return				-0.09%	2.42%	3.03%	26.33%	N/A	N/A	N/A	N/A	N/A			

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Monthly Performance Report As of 09.30.2011

		Most Recent Month End																
		Fund Information					Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
		Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception
Fundamental Pure Large Growth	PXLG	06.16.11	17.82	-7.93%	-12.69%	N/A	-9.14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Large Growth Index	RAFILG	04.15.11		-7.93%	-12.60%	-12.26%	-9.04%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.09%	N/A	-0.10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
Fundamental Pure Large Value	PXLV	06.16.11	16.86	-7.18%	-16.81%	N/A	-13.90%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Large Value Index	RAFILV	04.15.11		-7.15%	-16.76%	-18.53%	-13.83%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.05%	N/A	-0.07%	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
Fundamental Pure Mid Core*	PXMC	12.01.06	21.70	-9.22%	-17.86%	-11.62%	-10.95%	-2.37%	-2.31%	2.14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Mid Core Index*	RAFIMC	04.15.11		-9.17%	-17.75%	-16.63%	-13.82%	-40.07%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.11%	5.01%	2.87%	37.70%	N/A	N/A	N/A	N/A	N/A	N/A				
Fundamental Pure Mid Growth*	PXMG	03.03.05	18.35	-11.61%	-19.90%	-15.32%	23.43%	3.25%	-0.71%	0.87%	0.38%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Mid Growth Index*	RAFIMG	04.15.11		-11.57%	-19.81%	-20.11%	-15.58%	-44.18%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.09%	4.79%	39.01%	47.43%	N/A	N/A	N/A	N/A	N/A	N/A				
Fundamental Pure Mid Value*	PXMV	03.03.05	13.44	-9.60%	-20.54%	-14.21%	-1.92%	-0.29%	-7.82%	-1.01%	-3.59%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Mid Value Index*	RAFIMG	04.15.11		-9.56%	-20.46%	-21.17%	-16.57%	-46.41%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.08%	6.96%	14.65%	46.12%	N/A	N/A	N/A	N/A	N/A	N/A				
Fundamental Pure Small Core*	PXSC	12.01.06	19.16	-10.70%	-20.20%	-13.76%	-21.56%	-4.90%	-0.38%	-3.38%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Small Core Index*	RAFISC	04.15.11		-10.66%	-20.14%	-18.96%	-15.94%	-45.00%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.06%	5.20%	-5.62%	40.10%	N/A	N/A	N/A	N/A	N/A	N/A				
Fundamental Pure Small Growth*	PXSG	03.03.05	14.28	-10.97%	-20.84%	-11.41%	-4.80%	-0.74%	4.54%	0.46%	-3.03%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Small Growth Index*	RAFISG	04.15.11		-10.96%	-20.77%	-19.91%	-16.19%	-45.57%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.07%	8.50%	11.39%	44.83%	N/A	N/A	N/A	N/A	N/A	N/A				
Fundamental Pure Small Value*	PXSV	03.03.05	12.58	-11.34%	-23.17%	-16.16%	-9.30%	-1.47%	-4.77%	-4.22%	-3.83%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RAFI® Fundamental Small Value Index*	RAFISV	04.15.11		-11.29%	-23.09%	-25.14%	-19.26%	-52.12%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Excess Return					-0.08%	8.98%	9.96%	50.65%	N/A	N/A	N/A	N/A	N/A	N/A				
Zacks Micro Cap	PZI	08.18.05	8.76	-12.44%	-25.82%	-26.35%	-38.03%	-7.52%	-11.44%	-10.53%	-10.91%	N/A	N/A	N/A	-11.18%	10.93%	-7.54%	
Zacks Micro Cap Index	ZAX	08.04.05		-12.58%	-25.97%	-26.73%	-39.94%	-8.00%	-12.08%	-11.12%	-11.43%	N/A	N/A	N/A				
Excess Return					0.15%	0.38%	1.91%	0.48%	0.64%	0.59%	0.52%	N/A	N/A	N/A				
<b>Target Allocation</b>																		
Ibbotson Alternative Completion	PTO	05.20.08	10.66	-9.32%	-10.01%	-8.62%	-23.38%	-7.61%	-3.17%	0.23%	N/A	N/A	N/A	N/A	-3.09%	N/A	-7.98%	
Ibbotson Alternative Completion Index	IBBACI	06.22.10		-9.27%	-9.91%	-8.41%	N/A	N/A	-2.83%	N/A	N/A	N/A	N/A	N/A				
Excess Return					-0.10%	-0.21%	N/A	N/A	-0.34%	N/A	N/A	N/A	N/A	N/A				
Riverfront Tactical Balanced Growth	PAO	05.20.08	10.81	-8.45%	-17.29%	-13.47%	-22.82%	-7.41%	-6.32%	-0.73%	N/A	N/A	N/A	N/A	-6.41%	N/A	-7.76%	

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Monthly Performance Report As of 09.30.2011

Most Recent Month End															
Fund Information				Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
				One Month	Three Month	YTD	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception
				As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
RiverFront Global Tactical Balanced Growth Index	RTBGA	06.25.10		-8.51%	-17.19%	-13.40%	N/A	N/A	-6.11%	N/A	N/A	N/A			
Excess Return					-0.10%	-0.07%	N/A	N/A	-0.21%	N/A	N/A	N/A			
Riverfront Tactical Growth & Income	PCA	05.20.08	11.79	-4.75%	-10.43%	-6.71%	-14.96%	-4.70%	-2.13%	1.31%	N/A	N/A	-8.52%	N/A	-5.21%
RiverFront Global Tactical Bal Growth & Income Index	RTGIA	06.25.10		-4.75%	-10.36%	-6.62%	N/A	N/A	-1.95%	N/A	N/A	N/A			
Excess Return					-0.07%	-0.09%	N/A	N/A	-0.18%	N/A	N/A	N/A			
<b>International</b>															
Chinese Yuan Dim Sum Bond	DSUM	09.23.11	23.35	N/A	N/A	N/A	-2.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Citigroup Dim Sum Bond Index	SBDSBIL	01.01.11		-1.94%	-2.70%	N/A	-1.27%	N/A	N/A	N/A	N/A	N/A			
Excess Return					N/A	N/A	-1.03%	N/A	N/A	N/A	N/A	N/A			
DWA Developed Mkts Technical Leaders	PIZ	12.28.07	16.62	-16.01%	-24.51%	-22.92%	-29.90%	-9.02%	-15.39%	2.09%	N/A	N/A	-16.28%	N/A	-9.36%
DWA Developed Mkts Technical Leaders Index	DWATRDM	12.18.07		-15.04%	-23.47%	-21.69%	-25.70%	-7.60%	-13.71%	4.33%	N/A	N/A			
Excess Return					-1.04%	-1.23%	-4.20%	-1.42%	-1.68%	-2.24%	N/A	N/A			
DWA Emerging Mkts Technical Leaders	PIE	12.28.07	14.77	-17.21%	-20.89%	-18.69%	-40.07%	-12.73%	-14.51%	2.81%	N/A	N/A	-17.89%	N/A	-13.64%
DWA Emerging Mkts Technical Leaders Index	DWATREM	12.18.07		-15.81%	-19.14%	-15.32%	-23.08%	-6.74%	-10.62%	9.56%	N/A	N/A			
Excess Return					-1.75%	-3.37%	-16.99%	-5.99%	-3.89%	-6.75%	N/A	N/A			
Dynamic Developed Int'l Opportunities	PFA	06.13.07	14.61	-12.62%	-23.87%	-16.82%	-36.00%	-9.86%	-7.91%	-0.91%	N/A	N/A	-8.74%	N/A	-10.38%
QSG Developed International Opportunities Index	QSGDEV	06.13.07		-11.36%	-22.71%	-15.22%	-30.74%	-8.19%	-5.89%	1.58%	N/A	N/A			
Excess Return					-1.16%	-1.60%	-5.26%	-1.67%	-2.02%	-2.49%	N/A	N/A			
Emerging Mkts Infrastructure	PXR	10.16.08	35.06	-21.27%	-33.11%	-33.68%	65.20%	18.51%	-26.15%	N/A	N/A	N/A	-27.72%	N/A	13.25%
S-Network Emerging Infrastructure Builders Index	EIBI	08.18.08		-19.87%	-31.82%	-32.16%	77.57%	21.44%	-24.38%	6.62%	N/A	N/A			
Excess Return					-1.29%	-1.52%	-12.37%	-2.93%	-1.77%	N/A	N/A	N/A			
FTSE RAFI Asia Pacific ex-Japan	PAF	06.25.07	44.14	-15.65%	-22.93%	-18.69%	1.46%	0.34%	-10.35%	8.11%	N/A	N/A	-12.30%	N/A	-0.05%
FTSE RAFI Asia Pacific ex-Japan Index	FRDAPXJ	11.28.05		-14.12%	-21.40%	-16.52%	7.65%	1.74%	-7.74%	10.52%	8.40%	N/A			
Excess Return					-1.53%	-2.17%	-6.19%	-1.40%	-2.61%	-2.41%	N/A	N/A			
FTSE RAFI Developed Mkts ex-U.S.	PXF	06.25.07	31.51	-10.89%	-22.60%	-18.34%	-30.38%	-8.14%	-13.39%	-1.50%	N/A	N/A	-13.90%	N/A	-8.24%
FTSE RAFI Developed Mkts ex-U.S. Index	FRX1X	11.28.05		-9.84%	-21.52%	-16.69%	-25.93%	-6.79%	-11.42%	0.53%	-1.66%	N/A			
Excess Return					-1.08%	-1.65%	-4.45%	-1.35%	-1.97%	-2.03%	N/A	N/A			
FTSE RAFI Developed Mkts ex-U.S. Small-Mid	PDN	09.27.07	20.98	-10.23%	-16.25%	-12.29%	-9.53%	-2.47%	-3.35%	9.14%	N/A	N/A	-5.04%	N/A	-3.24%
FTSE RAFI Developed Mkts ex-U.S. Small Index	FRSDXUS	07.31.07		-9.80%	-15.98%	-11.93%	-5.66%	-1.44%	-2.68%	11.01%	N/A	N/A			
Excess Return					-0.27%	-0.36%	-3.87%	-1.03%	-0.67%	-1.87%	N/A	N/A			
FTSE RAFI Emerging Mkts	PXH	09.27.07	19.37	-14.99%	-23.59%	-23.39%	-19.38%	-5.23%	-17.00%	3.97%	N/A	N/A	-19.06%	N/A	-6.24%
FTSE RAFI Emerging Mkts Index	FREM	03.19.07		-14.30%	-22.32%	-21.46%	-10.15%	-2.63%	-15.14%	7.75%	N/A	N/A			

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Monthly Performance Report As of 09.30.2011

Most Recent Month End															
Fund Information				Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
Symbol	Inception Date	Fund NAV	Fund NAV	One Month	Three Month	YTD	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception
				As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
Excess Return				-1.27%	-1.93%	-9.23%	-2.60%	-1.86%	-3.78%	N/A	N/A				
Global Agriculture	PAGG	09.18.08	25.63	-19.22%	-21.41%	-19.48%	5.67%	1.83%	-5.89%	5.36%	N/A	N/A	-6.13%	N/A	1.04%
NASDAQ OMX Global Agriculture Index	QAGX	07.28.08		-18.34%	-20.44%	-18.06%	11.13%	3.54%	-4.01%	6.91%	N/A	N/A			
Excess Return				-0.97%	-1.42%	-5.46%	-1.71%	-1.88%	-1.55%	N/A	N/A				
Global Clean Energy	PBD	06.13.07	8.80	-22.16%	-35.07%	-37.04%	-64.56%	-21.44%	-35.91%	-22.71%	N/A	N/A	-36.33%	N/A	-21.74%
WilderHill New Energy Global Innovation Index	NEX	02.22.07		-21.53%	-34.57%	-36.39%	-61.68%	-20.00%	-34.91%	-20.81%	-11.45%	N/A			
Excess Return				-0.50%	-0.65%	-2.88%	-1.44%	-1.00%	-1.90%	N/A	N/A				
Global Coal	PKOL	09.18.08	23.74	-22.65%	-30.05%	-35.73%	5.18%	1.68%	-19.08%	4.14%	N/A	N/A	-20.61%	N/A	1.35%
NASDAQ OMX Global Coal Index	QCOL	08.18.08		-21.88%	-29.27%	-34.78%	12.14%	3.85%	-17.69%	6.18%	N/A	N/A			
Excess Return				-0.78%	-0.95%	-6.96%	-2.17%	-1.39%	-2.04%	N/A	N/A				
Global Gold and Precious Metals	PSAU	09.18.08	42.01	-16.63%	-6.27%	-16.03%	58.96%	16.51%	-4.31%	17.27%	N/A	N/A	-5.50%	N/A	15.96%
NASDAQ OMX Gold and Precious Metals Index	QGLD	08.18.08		-16.39%	-5.89%	-15.39%	61.63%	17.15%	-3.42%	17.32%	N/A	N/A			
Excess Return				-0.38%	-0.64%	-2.67%	-0.64%	-0.89%	-0.05%	N/A	N/A				
Global Nuclear Energy	PKN	04.03.08	15.19	-11.27%	-21.30%	-27.36%	-36.60%	-12.23%	-17.71%	-5.13%	N/A	N/A	-17.59%	N/A	-12.60%
WNA Nuclear Energy Index	WNAI	08.06.07		-10.72%	-20.79%	-26.76%	-36.75%	-12.29%	-16.73%	-4.10%	N/A	N/A			
Excess Return				-0.51%	-0.60%	0.15%	0.06%	-0.98%	-1.03%	N/A	N/A				
Global Steel	PSTL	09.18.08	14.72	-21.62%	-34.71%	-37.26%	-35.69%	-13.55%	-30.04%	-9.00%	N/A	N/A	-31.66%	N/A	-13.95%
NASDAQ OMX Global Steel Index	QSTL	08.18.08		-20.74%	-33.75%	-35.66%	-24.15%	-8.71%	-28.08%	-5.37%	N/A	N/A			
Excess Return				-0.96%	-1.60%	-11.54%	-4.84%	-1.96%	-3.63%	N/A	N/A				
Global Water	PIO	06.13.07	15.77	-10.44%	-21.65%	-20.28%	-32.99%	-8.89%	-11.15%	0.01%	N/A	N/A	-11.59%	N/A	-9.49%
Palisades Global Water Index	PIIWI	12.11.06		-9.80%	-20.97%	-19.47%	-29.23%	-7.73%	-10.04%	1.39%	N/A	N/A			
Excess Return				-0.68%	-0.81%	-3.76%	-1.16%	-1.11%	-1.38%	N/A	N/A				
Global Wind Energy	PWND	07.01.08	7.13	-15.52%	-27.17%	-28.27%	-70.18%	-31.09%	-30.04%	-24.85%	N/A	N/A	-30.22%	N/A	-31.51%
NASDAQ OMX Clean Edge Global Wind Energy	QWNX	06.26.08		-14.74%	-26.43%	-27.14%	-67.98%	-29.56%	-28.73%	-22.67%	N/A	N/A			
Excess Return				-0.74%	-1.13%	-2.20%	-1.53%	-1.31%	-2.18%	N/A	N/A				
Golden Dragon Halter USX China	PGJ	12.09.04	19.33	-20.11%	-25.75%	-26.62%	42.21%	5.31%	-25.44%	1.00%	4.62%	N/A	-25.33%	4.63%	5.26%
Halter USX China Index	HXC	10.01.04		-19.93%	-26.07%	-26.07%	48.87%	6.02%	-24.71%	1.61%	5.33%	N/A			
Excess Return				0.32%	-0.55%	-6.66%	-0.71%	-0.73%	-0.61%	-0.71%	N/A	N/A			
India	PIN	03.05.08	18.73	-7.55%	-19.44%	-26.03%	-23.38%	-7.18%	-25.09%	3.96%	N/A	N/A	-27.30%	N/A	-8.46%
Indus India Index	III	07.01.06		-6.09%	-18.36%	-24.66%	-17.82%	-5.34%	-23.32%	6.53%	5.21%	N/A			
Excess Return				-1.08%	-1.37%	-5.56%	-1.84%	-1.77%	-2.57%	N/A	N/A				
International Dividend Achievers	PID	09.15.05	13.72	-9.19%	-14.32%	-8.81%	11.27%	1.78%	-2.49%	-0.16%	-1.14%	N/A	N/A	N/A	N/A

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Monthly Performance Report As of 09.30.2011

		Most Recent Month End														
		Fund Information			Cumulative Return			Since Inception		Average Annual Return				Market Price Returns		
					One Month	Three Month	YTD	Cum Return	Annual Return	One Year	Three Years	Five Year	Ten Years	One Year	Five Years	Since Inception
					As of 09.30.2011			As of 09.30.2011		As of 09.30.2011				As of 09.30.2011		
Symbol	Inception Date	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Fund NAV	Market Price	Market Price	Market Price
International Dividend Achievers Index	DAT	11.30.05			-9.22%	-14.40%	-9.21%	9.07%	1.45%	-3.00%	-0.64%	-1.49%	N/A			
Excess Return					0.08%	0.40%	2.20%	0.33%	0.51%	0.48%	0.35%	N/A				
KBW International Financial	KBWX	12.02.10	18.99		-13.27%	-25.49%	-25.41%	-24.42%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
KBW Global ex-U.S. Financial Sector Index	KGX	03.30.07			-13.11%	-25.34%	-25.00%	-23.97%	N/A	-23.38%	-7.27%	N/A	N/A			
Excess Return					-0.15%	-0.41%	-0.45%	N/A	N/A	N/A	N/A	N/A				
MENA Frontiers Countries	PMNA	07.09.08	10.91		-5.62%	-10.21%	-19.55%	-53.60%	-21.17%	-16.64%	-15.99%	N/A	N/A	-18.75%	N/A	-21.71%
NASDAQ OMX MENA Index	QMNX	06.05.08			-4.34%	-8.89%	-17.66%	-47.97%	-18.33%	-13.41%	-13.14%	N/A	N/A			
Excess Return					-1.32%	-1.89%	-5.63%	-2.84%	-3.23%	-2.85%	N/A	N/A				

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Monthly Performance Report As of 09.30.2011

† Index return data up to Sept. 30, 2009 reflects that of the Listed Private Equity Index. From Sept. 30, 2009 forward, the index return data reflects that of the Global Listed Private Equity Index.

\*Effective June 16, 2011, the name of following Funds, underlying Indexes and tickers changed: The PowerShares Dynamic Large Cap Portfolio changed to PowerShares Fundamental Pure Large Core Portfolio and the underlying Index changed from Dynamic Large Cap Intellidex Index to RAFI Fundamental Large Core Index. The Fund also changed its investment policies and ticker symbol from PJF to PXLC. The name of the PowerShares Dynamic Mid Cap Portfolio changed to PowerShares Fundamental Pure Mid Core Portfolio and the underlying Index changed from Dynamic Mid Cap Intellidex Index to RAFI Fundamental Mid Core Index. The Fund also changed its investment policies and ticker symbol from PJG to PXMC. The name of the PowerShares Dynamic Mid Cap Growth Portfolio changed to PowerShares Fundamental Pure Mid Growth Portfolio and the underlying Index changed from Dynamic Mid Cap Growth Intellidex Index to RAFI Fundamental Mid Growth Index. The Fund also changed its investment policies and ticker symbol from PWJ to PXMG. The name of the PowerShares Dynamic Mid Cap Value Portfolio changed to PowerShares Fundamental Pure Mid Value Portfolio and the underlying Index changed from Dynamic Mid Cap Value Intellidex Index to RAFI Fundamental Mid Value Index. The Fund also changed its investment policies and ticker symbol from PWP to PXMV. The name of the PowerShares Dynamic Small Cap Portfolio changed to PowerShares Fundamental Pure Small Core Portfolio and the underlying Index changed from Dynamic Small Cap Intellidex Index to RAFI Fundamental Small Core Index. The Fund also changed its investment policies and ticker symbol from PJM to PXSC. The name of the PowerShares Dynamic Small Cap Growth Portfolio changed to PowerShares Fundamental Pure Small Growth Portfolio and the underlying Index changed from Dynamic Small Cap Growth Intellidex Index to RAFI Fundamental Small Growth Index. The Fund also changed its investment policies and ticker symbol from PWT to PXSG. The name of the PowerShares Dynamic Small Cap Value Portfolio changed to PowerShares Fundamental Pure Small Value Portfolio and the underlying Index changed from Dynamic Small Cap Value Intellidex Index to RAFI Fundamental Small Value Index. The Fund also changed its investment policies and ticker symbol from PWY to PXSV. Effective the same day, the Adviser has agreed to reduce the Funds' management fees to 0.29% and has agreed to cap the Funds' operating expenses (excluding certain expenses) at 0.39% until at least August 31, 2012.

Index returns do not represent Fund returns. An investor cannot invest directly in an index. The index does not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor does the index lend securities, and no revenues from securities lending were added to the performance shown. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

In calculating the Index performance results, the Index provider applied its proprietary index calculation methodology to determine the performance results that the Index would have achieved had it been in existence for a five year period. The Index provider utilized the performance of ETFs included in the Index to the extent that they were available. However, since certain ETFs included in the Index did not exist for the entire period for which performance results are provided, where the performance information of an ETF was not available, the Index provider used the performance information of the index that the ETF tracks in calculating Index performance. The use of performance information of indexes in lieu of the performance information of ETFs does not reflect the fees and expenses incurred by the ETF. Fees and expenses incurred by the ETF. Had these fees and expenses been included, the performance results of the Index would have been lower.

**Gross Ratio:** Provides the total gross annual fund operating expenses per the Fund's current prospectus.

There are risks involved with investing in ETFs, including possible loss of money. Index-based ETFs are not actively managed. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Both index-based and actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance. Ordinary brokerage commissions apply.

Investing in securities of small and medium-sized companies may involve greater risk than is customarily associated with investing in large companies.

Investments focused in a particular industry are subject to greater risk, and are more greatly impacted by market volatility than more diversified investments.

Investment in securities in emerging market countries involves risks not associated with investments in securities in developed countries.

Investments in fixed-income securities, such as notes and bonds, carry interest rate and credit risk. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. Credit risk is the risk of loss on an investment due to the deterioration of an issuer's financial health.

Foreign securities have additional risks, including exchange-rate changes, decreased market liquidity, political instability and taxation by foreign governments.

**Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit**

**aggregations only, typically consisting of 50,000 Shares.**

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