Observers' Edition

— not investment advice edition

Sectors

Source: CFA #3514

Sectors, fewer etf holdings, relative to Algo

WestHarbor Summation

100% 63%

25% 19%

Consumer Staples

Invesco Dorsey Wright Consumer psl

Invesco S&P SmallCap Consumer S pscc

Vanguard Consumer Staples ETF vdc

State Street Consumer Staples S xlp

iShares Global Consumer Staples kxi

First Trust Cons. Staples Alpha fxg

Consumer Discretionary

Amplify Online Retail ETF ibuy

ProShares Online Retail ETF onln

AdvisorShares Hotel ETF bedz

Invesco Leisure and Entertainme pej

Invesco S&P SmallCap Consumer D pscd

Amplify Travel Tech ETF away

Health Care

Virtus Biotech Clinical Trials bbc

ALPS Medical Breakthroughs ETF sbio

Global X Genomics & Biotechnolo gnom

Virtus Biotech ETF bbp

State Street SPDR S&P Health Ca xhe

VanEck Pharmaceutical ETF pph

Finance

Invesco KBW Bank ETF kbwb

State Street SPDR S&P Bank ETF kbe

State Street SPDR S&P Regional kre

iShares U.S. Broker-Dealers & S iai

State Street SPDR S&P Capital M kce

Amplify Digital Payments ETF ipay

Real Estate

Residential REIT ETF haus

Pacer Industrial Real Estate ET inds

iShares Residential and Multise rez

Pacer Data & Infrastructure Rea srvr

VanEck Mortgage REIT Income ETF mort

Global X Data Center REITs & Di vpn

Materials

VanEck Steel ETF slx

Global X Lithium & Battery Tech lit

Global X Gold Explorers ETF goex

United States Copper Index Fund cper

Global X Uranium ETF ura

iShares Global Timber & Forestr wood

Industrials

First Trust RBA American Indust airr

State Street SPDR S&P Aerospace xar

iShares U.S. Aerospace & Defens ita

Invesco Aerospace & Defense ETF ppa

VanEck Environmental Services E evx

iShares U.S. Industrials ETF iyj

Technology

Invesco Semiconductors ETF psi

iShares PHLX SOX Semiconductor soxx

VanEck Semiconductor ETF smh

Fidelity MSCI Information Techn ftec

iShares U.S. Technology ETF iyw

Vanguard Information Tech ETF vgt

Communication Services

iShares U.S. Telecommunications iyz

Talkspace, Inc. talk

Fidelity MSCI Communication Ser fcom

Global X Social Media ETF socl

State Street Communication Serv xlc

Roundhill Video Games ETF nerd

Transportation

Direxion Daily Transportation B tpor

Breakwave Tanker Shipping ETF bwet

State Street SPDR S&P Transport xtn

U.S. Global Jets ETF jets

First Trust Nasdaq Transportati ftxr

iShares U.S. Transportation ETF iyt

Utilities

Virtus Reaves Utilities ETF utes

First Trust Utilities AlphaDEX fXu

ProShares Ultra Utilities upw

Direxion Daily Utilities Bull 3 utsl

iShares U.S. Utilities ETF idu

ProShares UltraShort Utilities sdp

Energy

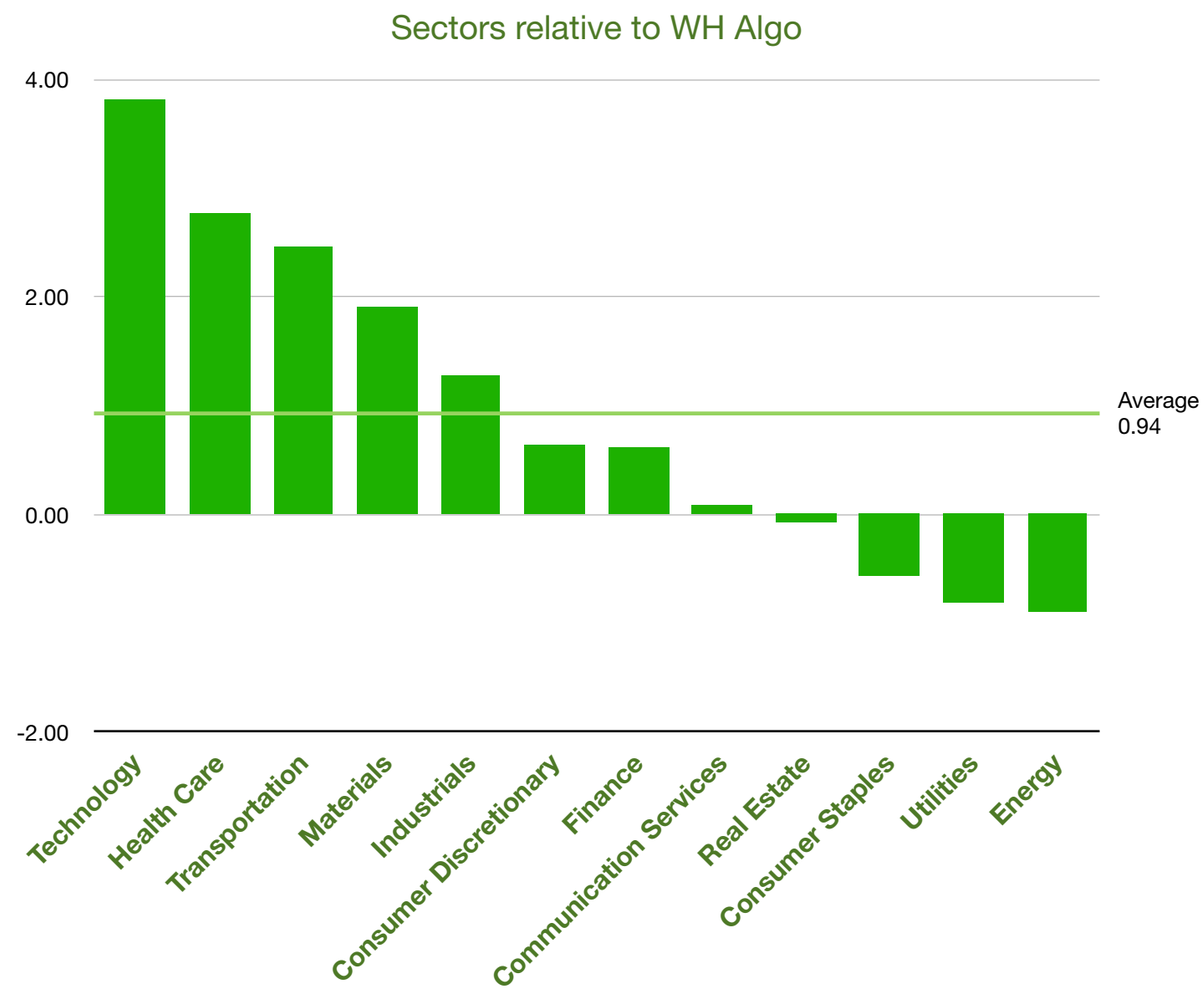
Vanguard Energy ETF vde

State Street Energy Select Sect xle

Invesco Energy Exploration & Pr pxe

iShares Global Energy ETF ixc

State Street SPDR S&P Oil & Gas xop

iShares U.S. Oil & Gas Explorat ieo

Technology	3.82
Health Care	2.77
Transportation	2.47
Materials	1.92
Industrials	1.28
Consumer Discretionary	0.63
Finance	0.62
Communication Services	0.08
Real Estate	-0.07
Consumer Staples	-0.57
Utilities	-0.82
Energy	-0.90