

Portfolio Relative Strength Backtest

Choose your portfolio, factor time periods and weights below, then click **'Run Backtest'** to see the hypothetical results of buying the top Relative Strength ETFs over time. The backtest will use the [screener](#) to automatically calculate the relative strength of each ETF in your portfolio at the end of each update period, and when appropriate, switch to the highest ranked ETFs for the next period. If the MA filter is applied, then the top ranked ETFs must not be below the chosen moving average, otherwise the backtest will switch to cash. [Watch video](#)

Buy Top 10 from [Edit Portfolio](#)

MA Filter ON

MA Length Months

Cash

Update Schedule

Benchmark SPY [SPDR S&P 500 Index](#)

Time Period Weight

ReturnA 40 %

ReturnB 30 %

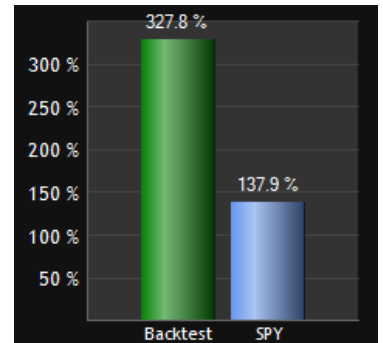
Volatility 30 %

Backtest -

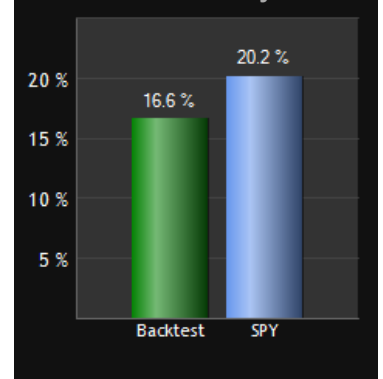
Total Return



Total Return %



Volatility



[Hide Statistics](#)

Summary Statistics

	CAGR	Sharpe Ratio	SPY Correlation	Max Drawdown	Trades
Backtest	+14.4%	0.39	+0.32	-23.7 %	826
SPY	+8.4%	0.12		-55.2 %	Total Periods 130
					Total Days 2716

Winning periods	81 (62.3 %)	Losing periods	49 (37.7 %)
Periods outperformed benchmark	71 (54.6 %)	Periods underperformed benchmark	59 (45.4 %)
Best period	+14.34 %	Worst period	-13.07 %
Median winning period	+3.06 %	Median losing period	-2.11 %

Annual Performance

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Backtest	+42.2%	+23.8%	+9.2%	+33.3%	+19.2%	+10.3%	+2.2%	+5.5%	+8.6%
SPY	+28.2%	+10.7%	+4.8%	+15.8%	+5.1%	-36.8%	+26.4%	+15.1%	+1.9%
+ / -	+14.0%	+13.1%	+4.4%	+17.4%	+14.0%	+47.1%	-24.1%	-9.5%	+6.7%

2012	2013
-1.9%	+10.6%
+16.0%	+20.9%
-17.9%	-10.4%

Symbol	ETF	Category	Data Since	Days Held
EWA	iShares MSCI Australia Index Fund	International Equity	Apr 1996 ■	1218
EWC	iShares MSCI Canada Index Fund	International Equity	Mar 1996 ■	1224
EWD	iShares MSCI Sweden Index	International Equity	Apr 1999 ■	1040
EWG	iShares MSCI Germany Index	International Equity	Apr 1996 ■	1242
EWH	iShares MSCI Hong Kong Index Fund	International Equity	Mar 1996 ■	1042
EWI	iShares MSCI Italy Index	International Equity	May 1998 ■	787
EWJ	iShares MSCI Japan Index Fund	International Equity	Mar 1996 ■	698
EWK	iShares MSCI Belgium Index	International Equity	Dec 1999 ■	1289
EWL	iShares MSCI Switzerland	International Equity	Apr 1998 ■	1157
EWM	iShares MSCI Malaysia Index Fund	Emerging Markets Equity	Mar 1996 ■	1322
EWN	iShares MSCI Netherlands Index	International Equity	Dec 1999 ■	1161
EWO	iShares MSCI Austria Index	International Equity	Apr 1996 ■	1091
EWP	iShares MSCI Spain Index	International Equity	Apr 1996 ■	1084
EWQ	iShares MSCI France	International Equity	Aug 1999 ■	1099
EWS	iShares MSCI Singapore Index	International Equity	Apr 1996 ■	1305
EWU	iShares MSCI United Kingdom Index	International Equity	Apr 1996 ■	1106
EWV	iShares MSCI Mexico Index Fund	Emerging Markets Equity	Mar 1996 ■	1357
QQQ	PowerShares Nasdaq-100 Index	U.S. Equity	Mar 1999 ■	1236
SPY	SPDR S&P 500 Index	U.S. Equity	Jan 1993 ■	1287

Backtest Trade History

All returns are total return, which includes dividends and distributions, and assume the entry and exit is executed at the closing price.

Start	End	Portfolio (Click for performance breakdown)	Return	SPY Return	Volatility	SPY Volatility	ETFs
Dec 31, 2002	Jan 31, 2003	EWO.TLT	-0.15 %	-2.46 %	12.2 %	23.8 %	19
Jan 31, 2003	Feb 28, 2003	EWA,EWO.TLT	+2.17 %	-1.35 %	7.9 %	18.5 %	19
Feb 28, 2003	Mar 31, 2003	EWA,EWC,EWI,EWO,EWP,QQQ.TLT	-1.24 %	+0.21 %	9.2 %	26.9 %	19
Mar 31, 2003	Apr 30, 2003	EWA,EWC,EWO,EWP,QQQ.TLT	+5.38 %	+8.46 %	5.4 %	18.8 %	19
Apr 30, 2003	May 30, 2003	EWA,EWC,EWD,EWG,EWI,EWO,EWP,EWO,...	+6.82 %	+5.48 %	13.5 %	15.6 %	19
May 30, 2003	Jun 30, 2003	EWC,EWD,EWG,EWI,EWK,EWM,EWO,EWO,...	+1.46 %	+1.07 %	13.4 %	15.5 %	19
Jun 30, 2003	Jul 31, 2003	EWC,EWG,EWI,EWJ,EWK,EWM,EWP,EWO,...	+2.55 %	+1.80 %	14.3 %	15.7 %	19
Jul 31, 2003	Aug 29, 2003	EWC,EWG,EWH,EWK,EWM,EWN,EWO,EWS,...	+2.34 %	+2.06 %	9.6 %	11.8 %	19
Aug 29, 2003	Sep 30, 2003	EWA,EWC,EWG,EWH,EWJ,EWM,EWN,EWS,...	+0.70 %	-1.09 %	14.3 %	14.1 %	19
Sep 30, 2003	Oct 31, 2003	EWA,EWC,EWD,EWH,EWJ,EWK,EWL,EWO,...	+5.89 %	+5.35 %	10.6 %	11.1 %	19
Oct 31, 2003	Nov 28, 2003	EWA,EWC,EWD,EWG,EWK,EWM,EWO,EWS,...	+2.10 %	+1.09 %	10.7 %	10.9 %	19
Nov 28, 2003	Dec 31, 2003	EWA,EWC,EWG,EWI,EWK,EWL,EWO,EWP,...	+8.14 %	+5.03 %	9.0 %	9.4 %	19
Dec 31, 2003	Jan 30, 2004	EWA,EWC,EWD,EWG,EWK,EWN,EWO,EWP,...	+2.67 %	+1.98 %	15.7 %	10.7 %	19
Jan 30, 2004	Feb 27, 2004	EWD,EWG,EWI,EWK,EWL,EWO,EWP,EWO,...	+2.61 %	+1.36 %	14.4 %	8.5 %	19
Feb 27, 2004	Mar 31, 2004	EWA,EWD,EWH,EWM,EWN,EWO,EWP,EWO,...	-1.19 %	-1.32 %	19.8 %	15.1 %	19
Mar 31, 2004	Apr 30, 2004	EWA,EWC,EWJ,EWL,EWM,EWO,EWS,EWU,...	-4.95 %	-1.89 %	14.3 %	12.5 %	19
Apr 30, 2004	May 28, 2004	EWD,EWI,EWJ,EWK,EWL,EWN,EWO,EWP,...	+1.38 %	+1.71 %	20.0 %	12.2 %	19
May 28, 2004	Jun 30, 2004	EWD,EWI,EWK,EWL,EWN,EWO,EWO,EWU,...	+3.06 %	+1.85 %	14.0 %	10.3 %	19
Jun 30, 2004	Jul 30, 2004	EWC,EWD,EWG,EWI,EWK,EWN,EWO,EWO,...	-3.85 %	-3.22 %	11.8 %	11.6 %	19
Jul 30, 2004	Aug 31, 2004	EWA,EWC,EWI,EWK,EWO,EWO,EWS,EWU,...	+1.76 %	+0.24 %	9.2 %	12.5 %	19
Aug 31, 2004	Sep 30, 2004	EWA,EWD,EWH,EWK,EWP,EWS,EWU,EWW,...	+4.23 %	+1.00 %	8.3 %	9.2 %	19
Sep 30, 2004	Oct 29, 2004	EWA,EWC,EWD,EWH,EWI,EWK,EWO,EWS,...	+4.25 %	+1.29 %	10.3 %	13.1 %	19
Oct 29, 2004	Nov 30, 2004	EWA,EWC,EWG,EWI,EWK,EWN,EWO,EWP,...	+7.43 %	+4.45 %	11.1 %	9.4 %	19
Nov 30, 2004	Dec 31, 2004	EWA,EWC,EWD,EWG,EWI,EWN,EWO,EWP,...	+4.81 %	+3.02 %	11.5 %	7.5 %	19
Dec 31, 2004	Jan 31, 2005	EWA,EWG,EWI,EWK,EWL,EWO,EWP,EWO,...	-2.06 %	-2.24 %	13.3 %	10.0 %	19

Jan 31, 2005	Feb 28, 2005	EWA,EWG,EWI,EWM,EWN,EWO,EWP,EWO,...	+4.20 %	+2.09 %	8.8 %	10.8 %	19
Feb 28, 2005	Mar 31, 2005	EWA,EWC,EWK,EWL,EWN,EWO,EWP,EWO,...	-3.64 %	-1.83 %	11.5 %	10.5 %	19
Mar 31, 2005	Apr 29, 2005	EWC,EWG,EWH,EWI,EWK,EWN,EWO,EWS,...	-2.41 %	-1.87 %	12.7 %	15.3 %	19
Apr 29, 2005	May 31, 2005	EWC,EWD,EWH,EWL,EWM,EWN,EWO,EWS,...	+0.84 %	+3.22 %	9.4 %	9.5 %	19
May 31, 2005	Jun 30, 2005	EWC,EWD,EWG,EWH,EWO,EWS,EWU,EWW,...	+1.42 %	+0.15 %	7.4 %	8.0 %	19
Jun 30, 2005	Jul 29, 2005	EWA,EWC,EWH,EWN,EWO,EWS,EWU,EWW,...	+3.63 %	+3.83 %	7.3 %	8.2 %	19
Jul 29, 2005	Aug 31, 2005	EWC,EWG,EWH,EWM,EWO,EWO,EWS,EWW,...	+0.80 %	-0.94 %	11.8 %	9.8 %	19
Aug 31, 2005	Sep 30, 2005	EWA,EWC,EWD,EWG,EWH,EWJ,EWK,EWO,...	+3.57 %	+0.80 %	11.3 %	8.6 %	19
Sep 30, 2005	Oct 31, 2005	EWA,EWC,EWD,EWH,EWJ,EWL,EWO,EWP,...	-3.49 %	-2.37 %	15.5 %	15.4 %	19
Oct 31, 2005	Nov 30, 2005	EWG,EWJ,EWK,EWL,EWM,EWP,EWU,EWW,...	+2.65 %	+4.40 %	8.0 %	7.1 %	19
Nov 30, 2005	Dec 30, 2005	EWA,EWC,EWG,EWJ,EWK,EWL,EWN,EWW,...	+3.80 %	-0.19 %	9.7 %	7.5 %	19
Dec 30, 2005	Jan 31, 2006	EWD,EWG,EWJ,EWK,EWL,EWN,EWO,EWS,...	+6.52 %	+2.40 %	18.9 %	11.3 %	19
Jan 31, 2006	Feb 28, 2006	EWA,EWC,EWG,EWK,EWM,EWO,EWO,EWS,...	-0.67 %	+0.57 %	9.8 %	10.0 %	19
Feb 28, 2006	Mar 31, 2006	EWD,EWG,EWI,EWK,EWM,EWN,EWP,EWO,...	+3.79 %	+1.65 %	11.9 %	8.0 %	19
Mar 31, 2006	Apr 28, 2006	EWD,EWG,EWK,EWM,EWN,EWO,EWP,EWO,...	+5.19 %	+1.26 %	11.0 %	8.7 %	19
Apr 28, 2006	May 31, 2006	EWA,EWD,EWG,EWI,EWK,EWL,EWN,EWP,...	-4.31 %	-3.01 %	20.2 %	14.5 %	19
May 31, 2006	Jun 30, 2006	EWA,EWC,EWI,EWK,EWL,EWM,EWP,EWO,...	-0.21 %	+0.26 %	23.0 %	15.1 %	19
Jun 30, 2006	Jul 31, 2006	EWA,EWH,EWI,EWK,EWN,EWP,EWO,EWS,...	+1.50 %	+0.45 %	18.0 %	13.0 %	19
Jul 31, 2006	Aug 31, 2006	EWH,EWI,EWK,EWL,EWM,EWN,EWP,EWO,...	+3.28 %	+2.18 %	9.3 %	6.8 %	19
Aug 31, 2006	Sep 29, 2006	EWA,EWI,EWL,EWM,EWN,EWP,EWO,EWS,...	+1.44 %	+2.70 %	12.6 %	7.5 %	19
Sep 29, 2006	Oct 31, 2006	EWD,EWK,EWL,EWN,EWP,EWO,EWS,EWW,...	+4.31 %	+3.15 %	10.6 %	6.1 %	19
Oct 31, 2006	Nov 30, 2006	EWA,EWD,EWG,EWM,EWO,EWP,EWS,EWW,...	+5.29 %	+1.99 %	10.5 %	8.8 %	19
Nov 30, 2006	Dec 29, 2006	EWG,EWI,EWK,EWL,EWM,EWO,EWP,EWS,...	+3.46 %	+1.33 %	7.6 %	8.2 %	19
Dec 29, 2006	Jan 31, 2007	EWD,EWG,EWH,EWK,EWL,EWM,EWO,EWS,...	+2.94 %	+1.50 %	13.5 %	8.0 %	19
Jan 31, 2007	Feb 28, 2007	EWD,EWG,EWH,EWI,EWK,EWL,EWM,EWP,...	-2.14 %	-1.96 %	25.5 %	16.1 %	19
Feb 28, 2007	Mar 30, 2007	EWA,EWC,EWG,EWJ,EWK,EWM,EWN,EWO,...	+4.86 %	+1.16 %	23.2 %	13.8 %	19
Mar 30, 2007	Apr 30, 2007	EWA,EWC,EWD,EWG,EWM,EWN,EWO,EWP,...	+5.33 %	+4.43 %	12.2 %	7.7 %	19
Apr 30, 2007	May 31, 2007	EWA,EWC,EWD,EWG,EWI,EWK,EWL,EWN,...	+2.00 %	+3.39 %	13.1 %	8.0 %	19
May 31, 2007	Jun 29, 2007	EWC,EWG,EWM,EWO,EWP,EWO,EWS,EWW,...	-1.17 %	-1.46 %	18.1 %	14.7 %	19
Jun 29, 2007	Jul 31, 2007	EWA,EWC,EWG,EWH,EWM,EWN,EWN,EWS,EWU,...	-0.93 %	-3.13 %	20.8 %	17.2 %	19
Jul 31, 2007	Aug 31, 2007	EWA,EWC,EWH,EWJ,EWM,EWN,EWP,EWS,...	-0.41 %	+1.28 %	29.6 %	22.5 %	19
Aug 31, 2007	Sep 28, 2007	EWA,EWC,EWG,EWH,EWN,EWS,EWU,OOO,...	+7.70 %	+3.87 %	16.6 %	14.8 %	19
Sep 28, 2007	Oct 31, 2007	EWA,EWC,EWG,EWH,EWL,EWN,EWP,EWS,...	+6.86 %	+1.36 %	19.9 %	13.9 %	19
Oct 31, 2007	Nov 30, 2007	EWA,EWC,EWG,EWH,EWI,EWM,EWP,EWS,...	-5.55 %	-3.87 %	33.5 %	26.6 %	19
Nov 30, 2007	Dec 31, 2007	EWG,EWH,EWI,EWL,EWM,EWN,EWP,EWO,...	-0.96 %	-1.13 %	16.9 %	18.0 %	19
Dec 31, 2007	Jan 31, 2008	EWC,EWG,EWM,EWN,EWP,EWO,OOO,TLT	-5.12 %	-6.05 %	15.2 %	22.5 %	19
Jan 31, 2008	Feb 29, 2008	EWM,TLT	-0.82 %	-2.58 %	14.8 %	18.1 %	19
Feb 29, 2008	Mar 31, 2008	EWC,EWM,TLT	+0.64 %	-0.90 %	10.7 %	27.8 %	19
Mar 31, 2008	Apr 30, 2008	EWP,EWW,TLT	-1.89 %	+4.77 %	7.1 %	17.7 %	19
Apr 30, 2008	May 30, 2008	EWC,EWK,EWN,EWO,EWP,EWS,TLT	+0.01 %	+1.51 %	9.4 %	15.0 %	19
May 30, 2008	Jun 30, 2008	EWA,EWC,EWD,EWG,EWJ,EWN,EWO,EWO,...	-9.95 %	-8.35 %	18.7 %	18.8 %	19
Jun 30, 2008	Jul 31, 2008	EWC,TLT	-0.88 %	-0.90 %	10.4 %	22.0 %	19
Jul 31, 2008	Aug 29, 2008	TLT	+2.74 %	+1.55 %	10.0 %	19.6 %	19
Aug 29, 2008	Sep 30, 2008	TLT	+1.47 %	-9.44 %	23.3 %	48.0 %	19
Sep 30, 2008	Oct 31, 2008	TLT	-1.86 %	-16.52 %	16.9 %	89.8 %	19
Oct 31, 2008	Nov 28, 2008	TLT	+14.34 %	-6.96 %	28.1 %	70.9 %	19
Nov 28, 2008	Dec 31, 2008	TLT	+13.64 %	+0.98 %	22.7 %	46.0 %	19
Dec 31, 2008	Jan 30, 2009	TLT	-13.07 %	-8.21 %	23.9 %	38.7 %	19
Jan 30, 2009	Feb 27, 2009	TLT	-1.54 %	-10.74 %	24.1 %	34.5 %	19
Feb 27, 2009	Mar 31, 2009	TLT	+4.04 %	+8.35 %	21.9 %	47.8 %	19
Mar 31, 2009	Apr 30, 2009	TLT	-6.95 %	+9.93 %	15.1 %	29.5 %	19
Apr 30, 2009	May 29, 2009	EWD,EWH,EWM,OOO,TLT	+1.96 %	+5.85 %	19.0 %	27.6 %	19
May 29, 2009	Jun 30, 2009	EWC,EWH,EWK,EWN,EWO,EWP,EWO,EWS,...	-1.91 %	-0.07 %	26.2 %	19.9 %	19
Jun 30, 2009	Jul 31, 2009	EWD,EWH,EWJ,EWL,EWM,EWP,EWS,EWW,...	+11.11 %	+7.46 %	22.4 %	19.8 %	19
Jul 31, 2009	Aug 31, 2009	EWA,EWD,EWG,EWH,EWL,EWM,EWN,EWP,...	+2.74 %	+3.69 %	21.5 %	16.4 %	19
Aug 31, 2009	Sep 30, 2009	EWA,EWI,EWJ,EWK,EWL,EWN,EWO,EWP,...	+5.90 %	+3.55 %	19.3 %	15.1 %	19
Sep 30, 2009	Oct 30, 2009	EWA,EWG,EWI,EWK,EWL,EWN,EWO,EWP,...	-4.05 %	-1.92 %	31.4 %	21.2 %	19
Oct 30, 2009	Nov 30, 2009	EWA,EWD,EWH,EWL,EWM,EWN,EWP,EWU,...	+4.92 %	+6.16 %	21.3 %	15.3 %	19
Nov 30, 2009	Dec 31, 2009	EWA,EWC,EWH,EWK,EWM,EWS,EWU,EWW,...	+1.38 %	+1.91 %	12.9 %	10.4 %	19
Dec 31, 2009	Jan 29, 2010	EWA,EWC,EWH,EWL,EWM,EWN,EWN,EWS,EWW,...	-5.24 %	-3.63 %	20.3 %	16.7 %	19
Jan 29, 2010	Feb 26, 2010	EWC,EWJ,EWK,EWL,EWM,EWN,EWN,EWS,EWW,...	+2.36 %	+3.12 %	20.1 %	17.5 %	19
Feb 26, 2010	Mar 31, 2010	EWC,EWD,EWH,EWJ,EWL,EWM,EWS,EWW,...	+6.77 %	+6.09 %	10.0 %	7.5 %	19
Mar 31, 2010	Apr 30, 2010	EWC,EWD,EWG,EWH,EWJ,EWL,EWM,EWW,...	-0.01 %	+1.55 %	17.7 %	15.1 %	19

Apr 30, 2010	May 28, 2010	EWA,EWC,EWD,EWH,EWJ,EWM,EWS,EWW,...	-8.86 %	-7.95 %	37.6 %	32.0 %	19
May 28, 2010	Jun 30, 2010	EWC,EWM,EWS,EWW,QQQ,SPY,TLT	+1.32 %	-5.17 %	11.3 %	25.5 %	19
Jun 30, 2010	Jul 30, 2010	EWM,EWS,EWW,TLT	+1.66 %	+6.83 %	8.7 %	19.7 %	19
Jul 30, 2010	Aug 31, 2010	EWC,EWD,EWG,EWH,EWK,EWM,EWS,EWU,...	-0.22 %	-4.50 %	14.4 %	17.6 %	19
Aug 31, 2010	Sep 30, 2010	EWH,EWL,EWM,EWS,TLT	+1.95 %	+8.96 %	10.4 %	15.7 %	19
Sep 30, 2010	Oct 29, 2010	EWA,EWD,EWH,EWK,EWN,EWO,EWO,EWS,...	+4.14 %	+3.82 %	16.7 %	10.9 %	19
Oct 29, 2010	Nov 30, 2010	EWG,EWH,EWK,EWL,EWM,EWO,EWU,EWW,...	-3.46 %	+0.00 %	19.6 %	14.9 %	19
Nov 30, 2010	Dec 31, 2010	EWC,EWD,EWG,EWH,EWJ,EWM,EWS,EWW,...	+6.13 %	+6.68 %	10.6 %	8.6 %	19
Dec 31, 2010	Jan 31, 2011	EWA,EWC,EWJ,EWL,EWM,EWO,EWU,EWW,...	+0.18 %	+2.33 %	11.6 %	10.2 %	19
Jan 31, 2011	Feb 28, 2011	EWC,EWD,EWG,EWJ,EWN,EWO,EWO,EWW,...	+3.02 %	+3.47 %	15.0 %	11.7 %	19
Feb 28, 2011	Mar 31, 2011	EWA,EWC,EWG,EWI,EWJ,EWL,EWN,EWO,...	-0.96 %	+0.01 %	22.7 %	16.3 %	19
Mar 31, 2011	Apr 29, 2011	EWC,EWI,EWK,EWM,EWN,EWO,EWP,EWO,...	+4.76 %	+2.90 %	14.6 %	8.8 %	19
Apr 29, 2011	May 31, 2011	EWA,EWD,EWG,EWI,EWK,EWL,EWP,EWO,...	-3.53 %	-1.12 %	19.6 %	10.7 %	19
May 31, 2011	Jun 30, 2011	EWD,EWH,EWK,EWL,EWM,EWS,EWU,EWW,...	-2.26 %	-1.69 %	18.8 %	16.5 %	19
Jun 30, 2011	Jul 29, 2011	EWG,EWJ,EWL,EWM,EWO,EWS,EWU,EWW,...	-1.03 %	-2.00 %	16.5 %	15.6 %	19
Jul 29, 2011	Aug 31, 2011	EWH,EWJ,EWL,EWM,EWS,EWU,EWW,QQQ,...	-4.91 %	-5.50 %	37.0 %	46.0 %	19
Aug 31, 2011	Sep 30, 2011	TLT	+13.20 %	-6.94 %	28.3 %	29.0 %	19
Sep 30, 2011	Oct 31, 2011	TLT	-3.84 %	+10.91 %	28.2 %	28.9 %	19
Oct 31, 2011	Nov 30, 2011	QQQ,TLT	+1.51 %	-0.41 %	17.2 %	30.6 %	19
Nov 30, 2011	Dec 30, 2011	TLT	+3.44 %	+1.04 %	19.6 %	18.9 %	19
Dec 30, 2011	Jan 31, 2012	TLT	-0.33 %	+4.64 %	15.0 %	8.6 %	19
Jan 31, 2012	Feb 29, 2012	EWM,EWW,QQQ,SPY,TLT	+0.12 %	+4.34 %	6.4 %	8.3 %	19
Feb 29, 2012	Mar 30, 2012	EWD,EWG,EWH,EWS,EWU,QQQ,SPY,TLT	-1.01 %	+3.22 %	11.6 %	11.4 %	19
Mar 30, 2012	Apr 30, 2012	EWD,EWG,EWJ,EWK,EWL,EWO,EWS,EWW,...	-2.11 %	-0.67 %	20.5 %	14.4 %	19
Apr 30, 2012	May 31, 2012	EWA,EWH,EWK,EWL,EWM,EWS,EWU,EWW,...	-9.29 %	-6.01 %	15.5 %	13.0 %	19
May 31, 2012	Jun 29, 2012	EWM,QQQ,SPY,TLT	-0.06 %	+4.06 %	7.9 %	20.7 %	19
Jun 29, 2012	Jul 31, 2012	EWH,EWJ,EWK,EWL,EWM,EWS,EWU,EWW,...	+1.31 %	+1.18 %	13.0 %	14.1 %	19
Jul 31, 2012	Aug 31, 2012	EWA,EWD,EWH,EWL,EWM,EWN,EWS,EWW,...	+1.60 %	+2.51 %	10.6 %	8.9 %	19
Aug 31, 2012	Sep 28, 2012	EWC,EWG,EWK,EWN,EWO,EWS,EWU,QQQ,...	+1.90 %	+2.54 %	11.8 %	11.6 %	19
Sep 28, 2012	Oct 31, 2012	EWC,EWD,EWG,EWH,EWK,EWL,EWP,EWS,...	+0.15 %	-1.82 %	14.3 %	10.7 %	19
Oct 31, 2012	Nov 30, 2012	EWA,EWG,EWH,EWI,EWK,EWM,EWN,EWO,...	+2.44 %	+0.57 %	16.5 %	15.3 %	19
Nov 30, 2012	Dec 31, 2012	EWA,EWG,EWH,EWK,EWL,EWN,EWO,EWO,...	+4.03 %	+0.90 %	7.7 %	11.6 %	19
Dec 31, 2012	Jan 31, 2013	EWA,EWI,EWJ,EWK,EWL,EWN,EWO,EWP,...	+4.25 %	+5.12 %	11.2 %	10.0 %	19
Jan 31, 2013	Feb 28, 2013	EWA,EWD,EWI,EWL,EWN,EWO,EWP,EWO,...	-2.92 %	+1.28 %	23.0 %	13.4 %	19
Feb 28, 2013	Mar 28, 2013	EWA,EWD,EWH,EWJ,EWK,EWL,EWM,EWS,...	+2.03 %	+3.80 %	8.6 %	7.6 %	19
Mar 28, 2013	Apr 30, 2013	EWA,EWD,EWJ,EWL,EWM,EWS,EWU,EWW,...	+3.15 %	+1.92 %	13.8 %	14.1 %	19
Apr 30, 2013	May 31, 2013	EWA,EWH,EWJ,EWK,EWL,EWM,EWS,EWU,...	-2.68 %	+2.36 %	11.0 %	10.6 %	19
May 31, 2013	Jun 28, 2013	EWG,EWI,EWK,EWL,EWM,EWN,EWO,EWU,...	-3.63 %	-1.33 %	18.3 %	17.3 %	19
Jun 28, 2013	Jul 31, 2013	EWG,EWJ,EWK,EWL,EWM,EWN,EWO,QQQ,...	+4.34 %	+5.17 %	9.3 %	7.0 %	19
Jul 31, 2013	Aug 30, 2013	EWD,EWG,EWI,EWK,EWN,EWP,EWO,EWU,...	-1.73 %	-3.00 %	13.8 %	10.4 %	19
Aug 30, 2013	Sep 30, 2013	EWJ,EWK,EWL,EWN,EWO,EWO,EWU,QQQ,...	+5.86 %	+3.17 %	10.2 %	8.5 %	19
Sep 30, 2013	Oct 15, 2013	EWD,EWG,EWI,EWK,EWN,EWO,EWP,EWO,...	+1.98 %	+1.01 %	13.4 %	15.7 %	19

Next update provisional picks (as of Oct 15, 2013)

EWC,EWG,EWH,EWI,EWK,EWN,EWO,EWP,EWQ	+0.00 %	+0.00 %	0.0 %	0.0 %	19
QQQ					

Notes:

■ ETF had sufficient history to qualify for consideration from the very start of the backtest.

For detailed information on how the screener calculates relative strength see [how the screener works](#)

The backtest assumes ETFs are equally weighted at the start of each period

Volatility is the annualized standard deviation of daily returns

By allowing you to evaluate how strategies have performed in the past, testing can be used to both validate your ideas and to provide an indication of the expected returns and risk.

ETFreplay provides this tool for information purposes only and in no way does it reflect investment advice.