SEVENS REPORT *alpha*

August 22, 2023

In Today's Issue

- Are emerging markets an opportunity or a value trap? It largely depends on your opinion of China. Most large EM ETFs have lagged the S&P 500 YTD, but much of that underperformance is the result of exposure to China. But if the bullish thesis for this market is correct, namely that global central banks are about to end their rate hiking campaign and the global economy will avoid a recession, **then that presents an interesting opportunity for select emerging markets as they should outperform as the global economy expands and global rates start to fall.**
- **Investment Idea 1: Emerging Markets Ex-China. Columbia EM Core Ex-China ETF (XCEM**). With China facing numerous domestic and foreign growth headwinds, diversifying EM exposure away from China to countries such as Taiwan, South Korea, India, and Brazil has been a profitable strategy. XCEM has outperformed traditional EM ETFs handily, rising more than 15% over the past three years compared to -5% for IEMG.
- **Investment Idea 2: India Takes Center Stage. WisdomTree India Earnings ETF (EPI).** India is one of the primary beneficiaries from Western companies diversifying exposure away from China while India also boasts some of the most attractive demographics of any large country. EPI has outperformed IEMG and the S&P 500 over the past year (up 9% vs. 0.2% and 5%, respectively).
- **Investment Idea 3: Emerging Market Small Caps. iShares MSCI Emerging Markets Small-Cap ETF (EEMS)**. EEMS allocates to small caps primarily from India, Taiwan, and South Korea, and EEMS has massively outperformed other EM ETFs, rising 33% vs. -1.45% for IEMG over the past three years!

This Is Not Your Father's Emerging Market Investing Strategy

International stocks have demonstrated broadening support in 2023 as the combination of U.S.-led strength and waning global inflationary statistics have slowly pulled investors back into overseas markets. For example, the iShares Core MSCI Total International Stock ETF (IXUS) has notched a year-to-date return of 10.25% through August 8. While not quite on par with the AI-driven frenzy of the major U.S. market averages, it certainly warrants attention for those advisors who manage broadly diversified equity portfolios with an eye on identifying pockets of value.

The baseline for that international exposure is typically dominated by developed countries in Europe and Asia as the bellwethers of conventional large-cap equity allocations. However, because we haven't touched on it in so long, it feels like an important juncture to review the contrasting forces driving emerging market (EM) stocks as well. These burgeoning markets are often where so much untapped economic activity is waiting to be unleashed on the global stage through a combination of population demographics and increasing quality-of-life statistics.

Most of us associate EM with China, as the world's second largest economy has long been a dominant outlier in this regional investment group. Unfortunately, China has been mired in several economic miscues that include stymieing growth in its technology sector as well as genuine fears over major real estate development blunders. They were also one of the last countries to officially lift Covid restrictions, which put them behind the eight ball in recovering from the devastation the pandemic wreaked on their economy.

Furthermore, China is one of the only countries in the world that is witnessing active intervention from government policies to boost economic activity rather than put the brakes on inflation.

This has forced many companies to assess their exposure to China to determine if outsourcing manufacturing and engineering is still viable in today's marketplace with so many attractive alternatives in play. The reality is that China is no longer the only game in town when it comes to these global logistics challenges. Countries such as Taiwan, India, South Korea, and Mexico have been slowly and steadily building momentum both in their gross economic output and stock market specific returns.

Ticker	Name	YTD%
MCHI	iShares MSCI China	0.35%
INDA	iShares MSCI India	5.30%
EWT	iShares MSCI Taiwan	14.97%
EWY	iShares MSCI South Korea	13.07%
EWZ	iShares MSCI Brazil	16.47%
EZA	iShares South Africa	-1.29%
EWW	iShares MSCI Mexico	29.92%
IEMG	**iShares Core Emerg Market**	**8.27%**
**Data as of 8/11/23. Courtesy stockcharts.com*		

The bifurcation between the strength of these markets and the weakness of China is the number one reason why broad emerging market indices haven't experienced a renaissance this year. The table above highlights how many of these countries have experienced double-digit percentage growth, while China is faltering near the flat line in 2023.

That statistic only tells one chapter in the China saga. The iShares MSCI China ETF (MCHI) also is trading more than 50% below its 2021 peak. Conversely, many of these surrounding EM countries have surpassed that 2021 peak and are trading at or close to 52-week highs. Widening the lens of relative performance provides a much-needed perspective on the active rotation that is taking place throughout these regional markets.

The purpose of this report is to stress that you do not have to rely solely on legacy China exposure within your client portfolios. There are several attractive vehicles to consider that focus on alternative trending EM countries demonstrating relative momentum or with thematic exposure to emerging market strength.

While China remains a focal point of our analysis, it bears reminding that economic risks remain high throughout many EM economies. Russia is still embroiled in controversy over its attempt to annex Ukraine by force, while Argentina is experiencing unprecedented macro-inflationary forces. Political hegemony is to blame for much of that turmoil in both regions. Fortunately, exposure to stocks of these countries has all but disappeared from conventional EM indexes. That is a consequence of natural price minimization as well as intentional index selection methodology.

In the following report, we break down how these emerging markets have evolved and where your clients can benefit from the latest and greatest in this field.

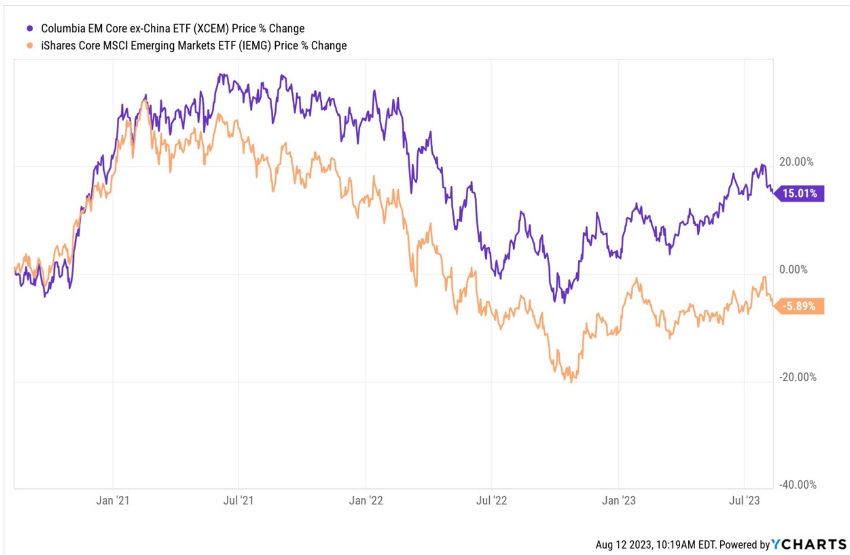
Investment Idea 1: Emerging Markets Ex-China

One of the potential outcomes of the current economic cycle is that China remains mired in a slow growth or even contraction phase for an extended period. Some optimistic forecasts for China's domestic economic output are hovering in the 5%-6% range for 2023 with growth slowing to mid-4% in 2024 and 2025 (source).

If those prognostications prove prescient, we are far from the double-digit growth that drove astronomical emerging market returns in the early 2000s. Furthermore, if China falls short of those expectations or even falters into a contraction cycle, we can expect to see Chinese stocks vastly underperform comparable overseas markets. That scenario would not bode well for conventional diversified emerging market ETFs that contain between 25%-35% of their exposure to this country. The overweight allocation to China would act as an anchor on forward progress and consequently result in sub-par returns for investors.

One way to avoid that outcome is to consider an emerging market ETF that specifically excludes this single country. One of the best ways to access this strategy is via the 4-Star Morningstar rated **Columbia EM Core Ex-China ETF (XCEM)**. This unique index fund debuted in 2015 and has gradually amassed over $300 million in total assets.

Its portfolio construction methodology revolves around starting with the entire universe of publicly traded emerging market stocks excluding China and Hong Kong. It then filters down to the top 700 companies by market cap and weights them based on size with no limits on country, sector, or individual position size. The index is reconstituted annually and rebalanced quarterly.



The resulting portfolio boosts the allocations to Taiwan (26%), South Korea (16%), India (11%) Brazil (8%), and Saudi Arabia (6%) as the top five countries. The fund also sports modest exposure to South Africa, Mexico, Indonesia, Thailand, and the UAE among its comprehensive group of holdings. The two largest companies in this basket include well-known conglomerates Taiwan Semiconductor Holdings and Samsung Electronics followed by the Saudi Arabian Oil Co. It should also come as no surprise that technology stocks make up the lion's share of the portfolio at 27% followed by financials (26%), materials (10%), industrials (10%), and energy (6.5%).

The exclusion of China and reweighting of the underlying holdings has created a substantial performance gap for XCEM compared to the benchmark IEMG over multiple time frames. The three-year chart here demonstrates how this portfolio has managed to maintain its relative strength under various market phases. Not only did it maintain a lead during the market correction, but it also has led emerging markets to the upside in 2023 as well.

Another feather in the cap of XCEM is its ultra-low expense ratio of 0.16%, which allows the net performance of the fund to translate back to shareholders rather than the fund manager. It's designed to be utilized as a core diversified emerging market opportunity for those that want to bolster their exposure to regional growth opportunities outside of China.

Clients that will have the most success with this ETF are those seeking to diversify their holdings outside of U.S. stocks and into areas demonstrating attractive relative momentum. Furthermore, many of the stocks in these thriving EM countries are still fundamentally cheap as compared to the major domestic indexes. This type of holding would be well suited in a balanced growth portfolio to highlight overseas markets with striking upside potential.

Investment Idea 2: India Takes Center Stage

We have been told for decades that India is the sleeping giant of economic productivity, and we could finally be on the cusp of realizing that untapped potential. One of the key factors that has driven this narrative is the attractive demographic profile of this emerging market nation. According to a recent report by Pew Research, India is set to become the world's most populous nation this year, surpassing China for the first time ever. In fact, India's population has more than doubled since 1950, the year the United Nations started tracking population data.

What's so dynamic about this growth is that it's estimated people under the age of 25 account for more than 40% of India's population. Conversely, countries such as the United States and China have rapidly aging populations based on fertility and birth rates.

Many economists believe this youth gap in India represents a tremendous pool of skilled labor and burgeoning consumers to draw from, which will spur economic growth and development. Goldman Sachs recently predicted that India will become the world's second largest economy by 2075 based on these nascent trends.

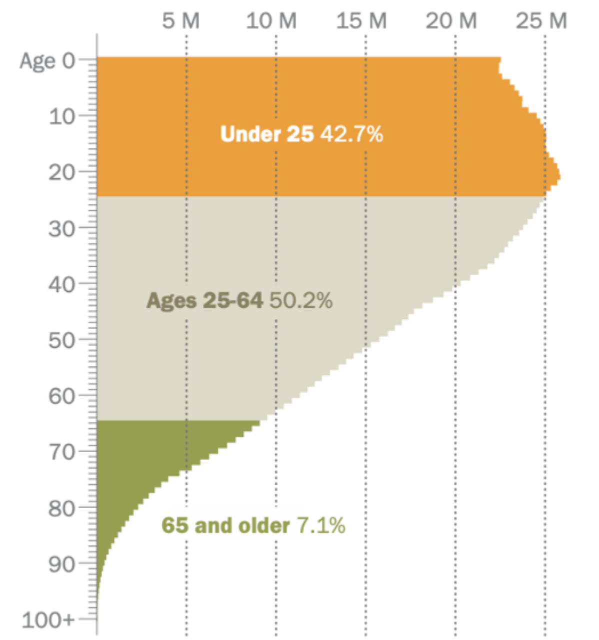
This key passage stood out as a real head turner in their analysis:

> *For India, a key to realizing the potential of that growing population is boosting participation within its labor force, as well as providing training and skills for its immense pool of talent, says Santanu Sengupta, Goldman Sachs Research's India economist. "Over the next two decades, the dependency ratio of India will be one of the lowest among regional economies", he says, pointing out that India's population has one of the best ratios between its working-age population and its number of children and elderly. "So that really is the window for India to get it right in terms of setting up manufacturing capacity, continuing to grow services, continuing the growth of infrastructure."*

Several U.S.-based companies are rushing to take advantage of this window to maximize their investment in India's population growth. For instance, Amazon recently announced a company initiative to invest $13 billion in India by 2030 to build out its cloud infrastructure and provide thousands of jobs. Apple also just opened its first retail stores in Mumbai and New Delhi, marking a significant shift in their strategy to monetize this emerging consumer market.

More than four-in-ten people in India are under 25 years old

Number and share of people in India, by age



Note: The projection depicted is the UN's "medium variant" scenario for the year 2023.
Source: UN Population Division's World Population Prospects: The 2022 Revision.
PEW RESEARCH CENTER

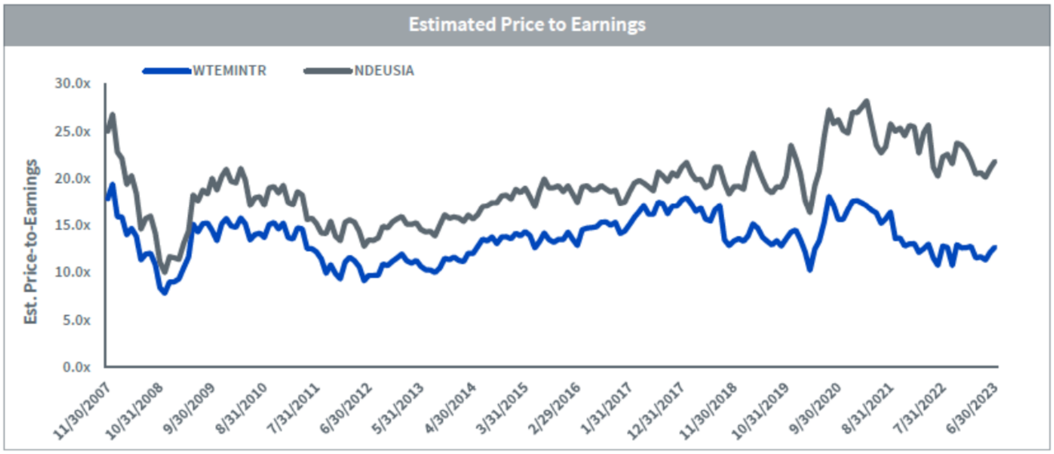
Major Apple supplier Foxconn has also announced plans to invest nearly $1.5 billion in India to setup two new manufacturing plants, which are expected to create more than 70,000 jobs. CISCO Systems is also following suit with a target of $1 billion in production and exports from India over the next several years (source).

All these data points tell us that India is going to be a key supplier and consumer of the global technology boom over the next decade. This represents an opportunity for investors to tilt their portfolio exposure towards this thriving growth market with a unique smart-beta index fund that focuses exclusively on profitability.

The **WisdomTree India Earnings ETF (EPI)** was originally created out of necessity to identify and weigh companies in India based on their total profitability. Conventional country-specific index funds have always taken the tact of including the full spread of investable securities regardless of any fundamental criteria. WisdomTree's comprehensive research uncovered the flaws in this logic that historically led to underperforming stock prices, elevated valuation metrics, and a loss of confidence by investors. The weak unprofitable companies were consistently dragging down the returns of the stronger stocks.

Their solution was to create and launch EPI in 2008, which has now grown to over $1 billion in assets and is consistently one of the top-performing single-country ETFs dedicated to India.

This 4-Star Morningstar rated fund owns more than 400 holdings spread across the full spectrum of market capitalizations. The portfolio basket is predominantly large-cap oriented with 64% of the portfolio followed by 26% in mid-caps and 10% in small caps. Top holdings in this fund include Reliance Industries Ltd, Tata Steel Ltd, ICICI Bank Ltd, and Oil & Natural Gas Corp. As many of these names suggest, the top sector allocations within EPI currently include materials (23%), energy (17%), financials (16%), and technology (11%).



Sources: WisdomTree, FactSet, 11/30/2007—6/30/2023. Start date reflects WisdomTree Index inception. You cannot invest directly in an index.

What makes this fund unique is that the smart-beta index rules are security and sector agnostic. There is no specific bias towards any one industry because the weightings are driven based on total company profitability. That rewards the stocks showing the strongest internal fundamentals rather than more simplistic selection and weighting techniques. The chart here demonstrates how this has consistently translated to a more value-driven portfolio over the life of the fund as compared to a market-cap weighted benchmark.

Targeting attractive valuations is great, but if it doesn't translate into stronger long-term stock price returns, then the strategy really isn't satisfying investor objectives. Fortunately, EPI has exceeded expectations in its market execution over multiple time frames. The fund has meaningfully outperformed the benchmark index iShares MSCI India ETF (INDA) over one-, three-, five-, and 10-year time frames. That gives us confidence that this back-tested strategy has targeted the right fundamental criteria to drive real alpha in this unique international market.

Other key data points surrounding EPI include an expense ratio of 0.84% and 30-day SEC yield of 1.09%. Like many international ETFs, dividends are paid infrequently and are not a primary driving force of the security selection technique underpinning EPI. The average daily trading volume is also robust to allow for larger accounts to trade in size as needed.

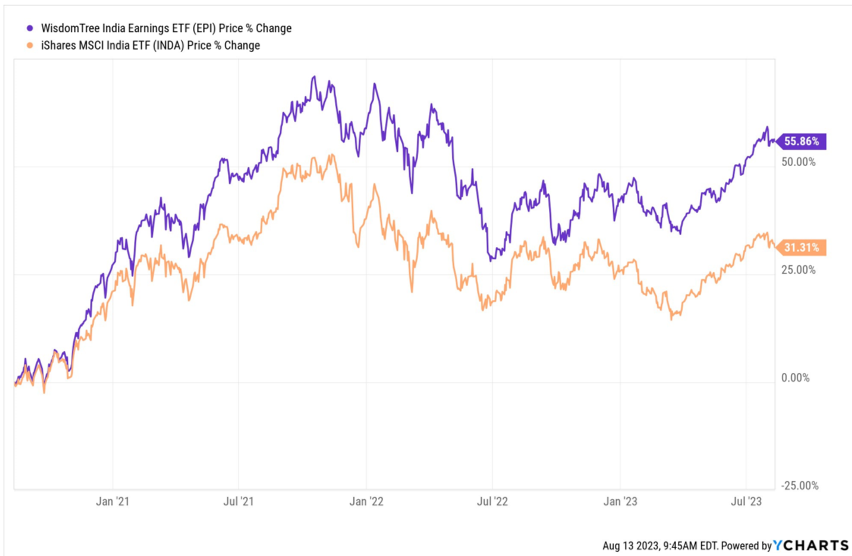
Fitting a country-specific fund into a diversified portfolio can take on many different forms. Often advisors will pair this type of holding with a conventional broad-spectrum emerging market ETF such as IEMG or XCEM to tilt the portfolio more towards this country. That provides the benefits of diversification on multiple levels while still shaping your exposure to a specific alpha-seeking outcome.

Others may choose to build out their own custom emerging market allocation by selecting three-to-five country specific funds and targeting exposure more precisely. That would require managing more individual positions, but it also allows for greater control over sizing, timing, and other key trading factors. Either scenario offers you the ability to access international markets with high growth potential and diversify outside of the U.S. dollar as well.

Investment Idea 3: Emerging Market Small Caps

Most of us have always sought the comfort of market-cap-weighted indexes when purchasing holdings of international markets because these companies have established track records of greater stability. That aspect can be comforting when you have less Main Street knowledge about the individual stocks that comprise the basket in these portfolios. The largest stocks get to that level because they built successful businesses that continue to thrive and generally offer solid underlying fundamentals.

However, one of the drawbacks to owning these larger enterprises is that they may have already experienced the bulk of their growth and are now in a more mature phase of their business cycle. That may not allow for an attractive long-term return expectation as compared to smaller companies that may be on a successful track to overtaking their larger peers. One way to combat this bias is to keep an open mind to allocating to small- and mid-cap stocks in emerging markets as a way of emphasizing your total exposure profile. This allows you to capture a greater swath of growth opportunities and fine tune your international allocation to each client's risk profile.



In our opinion, one of the best funds to accomplish this task is via **iShares MSCI Emerging Markets Small-Cap ETF (EEMS)**. This highly diversified index fund owns more than 1,500 companies spread across the full breadth of emerging market nations. What sets this fund apart is that it has, either intentionally or unintentionally, de-emphasized China in its geographical makeup. The top overall country weightings include India (25%), Taiwan (20%), South Korea (15%), China (8%), and Brazil (5.5%).

Another attractive feature of the EEMS portfolio is how the sector makeup is quite diverse. Its top sector weights include industrials (17%), technology (17%), materials (14%), financials (11%), and consumer discretionary (11%). Many of these cyclical areas of the emerging market economies are ripe for disruption and growth over the next several years and EEMS is well positioned to benefit from that activity. Particularly as the young consumers in these nations experience elevated living standards, high labor force participation, and access to online resources.

While not the biggest emerging market small-cap fund in terms of its size ($313 million in assets), its attractive portfolio makeup has translated to one of the top performing ETFs in its peer group. EEMS has gained 14% year-to-date and has opened a wide lead over its competition on longer time frames as noted on the chart on Page 7.

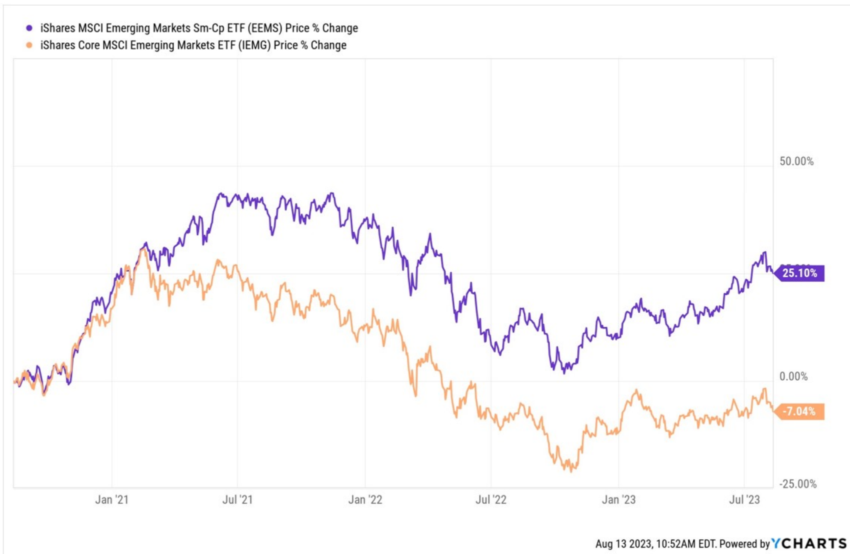
The minimization of Chinese stocks, alongside the enhanced focus on cyclical sectors, has allowed this fund to thrive over these recent periods. We expect it will continue this trend of outperformance should similar economic forces remain intact across the EM spectrum.

EEMS checks all the boxes in terms of its secular growth potential, country weightings, sector dispersion, and diversification properties. Its 70-basis-point expense ratio is on the high side for an index fund but is right in line with all comparable EM small-cap ETFs trading today.

Like any small-cap fund, investors that choose EEMS should be prepared for enhanced volatility as compared to large-cap or all-cap alternatives. Small-cap stocks by their nature have a shallower market float and are susceptible to sharper peaks and valleys as market conditions shift from uptrends to downtrends. However, they are also ripe to experience alpha-generating properties under the auspices of favorable market conditions.

EEMS would fit well in portfolios of clients who are targeting growth or aggressive growth objectives. It can either be paired alongside another large-cap EM fund or stand alone as a more tactical approach to international stock exposure. Both use cases lend themselves to a high level of diversification, tax-efficiency, and investment in markets ripe for dynamic returns over the long run.

Conclusion



One of the characteristics we must continually evaluate with emerging markets is that they are by nature spread out all over the globe. EM markets are located on nearly every continent and are affected by differing political, social, and economic forces. That's why it's vital that you continue to review and shape your exposure to areas that are showing the most favorable tailwinds for sustainable growth.

Introducing some of the funds outlined in this report to clients can provide you with fresh investment ideas that align with a resurgence in emerging market strength. That can align with a plan to increase your overseas stock exposure as market conditions continue to evolve in 2023.

Starting with small allocations and incrementally increasing your position size over time can allow you to use time and price to your advantage in establishing these new holdings.

Best,

Tom

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Bond Market Roadmap iShares Broad USD High Yield Corporate Bond ETF (USHY) Principal Active High Yield ETF (YLD) SPDR Blackstone Senior Loan ETF (SRLN) Franklin Senior Loan ETF (FLBL) SPDR Portfolio Long Term Treasury ETF (SPTL) Vanguard Long-Term Bond ETF (BLV) iShares 0-3 Month Treasury Bond ETF (SGOV) SPDR Bloomberg 1-3 Month T-Bill ETF (BIL) Invesco Treasury Collateral ETF (CLTL)	We see three possible paths for the economy over the coming months: Soft landing: No recession, job growth, consumer strength, credit is sound, inflation recedes. Hard landing: Recession, job shrinkage, consumer contraction, credit crunch, inflation resumes. Unknown landing: No strong opinion about how the economy will shake out. In this issue, we identify nine ETFs that should outperform in each scenario, so you have a "roadmap" to help you successfully navigate the bond market, regardless of what happens to the economy.	**8/08/2023**	**USHY: -1.38%** **YLD: -0.55%** **SRLN: 0.37%** **FLBL: 0.73%** **SPTL: -4.17%** **BLV: -3.95%** **SGOV: 0.19%** **BIL: 0.18%** **CLTL: -0.24%**	**SPY: -2.67%**
No Landing Scenario JPMorgan Active Value ETF (JAVA) Avantis U.S. Small Cap Value ETF (AVUV) iShares Broad USD High Yield Corporate Bond ETF (USHY)	In this Alpha report I want to go deeper and identify specific ETFs that we think can be the best performers should cyclicals continue to outperform. So, our goal in this issue is simple: Provide you with a shopping list of cyclical ETFs that should outperform if there is No Landing, so you can easily add cyclical sector and factor exposure to client portfolios.	**7/25/2023**	**JAVA: -3.66%** **AVUV: -2.86%** **USHY: -1.10%**	**SPY: -4.13%**
Home Builders & Housing iShares US Home Construction ETF (ITB) Invesco Dynamic Building & Construction ETF (PKB) The Hoya Capital Housing ETF (HOMZ)	In this Alpha issue, we highlight best-of-breed strategies to own homebuilder and home improvement stocks to capitalize on this secular opportunity.	**7/11/2023**	**ITB: -3.24%** **PKB: -1.50%** **HOMZ: -5.12%**	**SPY: -1.31%**
AI Tools for Advisors Chatbots and Virtual Assistants. Sales and Marketing Tools. Copywriting and Illustrations.	This Alpha report serves as a "Part Three" of our series on Artificial Intelligence (AI) and **focuses on specific AI platforms that you can begin using today that can make your practice more efficient and reduce costs.** This is basically the "business alpha" issue that explains how AI can help you better run the business side of your practice!	**6/27/2023**	**N/A**	**N/A**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Artificial Intelligence Primer Part Two Global X Artificial Intelligence & Technology ETF (AIQ) First Trust Cloud Computing ETF (SKYY) Defiance Quantum ETF (QTUM) TrueShares Technology, AI, and Deep Learning ETF (LRNZ) WisdomTree Artificial Intelligence and Innovation Fund (WTAI)	This second AI Alpha issue will focus more on **what this technology can actually do (and how it can be used) and updates the universe of AI-focused ETFs and stocks.** Specifically, we cut through some of the noise of the biggest AI predictions (it'll replace entire industries, potentially replace people, etc.) and **instead focus on practical applications and how that could impact corporate profitability and the markets, and in doing so arm you with practical insight and knowledge on AI for client and prospect discussions.**	**6/13/2023**	**AIQ: -3.05%** **SKYY: -1.09%** **QTUM: -4.69%** **LRNZ: -9.34%** **WTAI: -10.88%**	**SPY: 0.33%**
Utilizing High Returns on Cash iShares 0-3 Month Treasury Bond ETF (SGOV) SPDR Bloomberg 1-3 Month T-Bill ETF (BIL) Invesco Treasury Collateral ETF (CLTL) SPDR Bloomberg 3-12 Month T-Bill ETF (BILS) PGIM Ultra Short Bond ETF (PULS)	This issue will help you address and overcome those client concerns and provide a list of high quality, high yielding cash alternative ETFs, so clients can feel comfortable allocating to money market funds and other cash alternatives to enjoy decades high yields on cash and little to no principle risk!	**5/31/2023**	**SGOV: 1.20%** **BIL: 1.16%** **CLTL: 0.72%** **BILS: 1.13%** **PULS: 1.40%**	**SPY: 4.84%**
Uncorrelated Investing Opportunities IQ Merger Arbitrage ETF (MNA) iMGP DBi Managed Futures Strategy ETF (DBMF) Core Alternative ETF (CCOR)	We wanted to focus this Alpha issue on uncorrelated strategies and ETFs that can provide income and alpha along with true diversification for a market that's likely to become increasingly volatile in the coming months.	**5/16/2023**	**MNA: 0.48%** **DBMF: 4.89%** **CCOR: -0.08%**	**SPY: 6.83%**
Contrarian Opportunity - Identifying Quality Commercial Real Estate ETFs SPDR Dow Jones REIT ETF (RWR) Fundamental Income Net Lease Real Estate ETF (NETL) A Dedicated List of Office REITs.	This Alpha issue speaks to our contrarian leanings, as we are going to look for **potential contrarian opportunities in the commercial real estate ETF space.**	**5/02/2023**	**RWR: 0.61%** **NETL: -2.49%**	**VNQ: -0.80%**
Is Gold in a New Bull Market? abrdn Physical Gold Shares ETF (SGOL) SPDR Gold MiniShares Trust, (GLDM) VanEck Vectors Gold Miners ETF (GDX) abrdn Physical Silver Shares ETF (SIVR) iShares MSCI Global Silver and Metals Miners ETF (SLVP) abrdn Physical Precious Metals Basket Shares ETF (GLTR)	This issue will focus on the best ways to gain exposure to precious metals and miners, because gold has quietly traded to within striking distance of its all-time high, and with global unrest, a falling U.S. dollar, and a potential dovish pivot from the Fed, **the outlook for a gold bull market is as good as it's been in years.** We focused on examining what parts of the gold and precious metals space performed best during previous gold bull markets and identified our preferred ETFs to gain exposure to gold, other precious metals, and precious metals miners.	**4/18/2023**	**SGOL: -5.94%** **GLDM: -5.93%** **GDX: -20.96%** **SIVR: -8.73%** **SLVP: -22.09%** **GLTR: -8.83%**	**SPY: 5.81%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Two Strategies for the Regional Banking Crisis Invesco KBW Bank ETF (KBWB) iShares U.S. Financial Services ETF (IYG) Pacer Trendpilot US Large Cap ETF (PTLC)	The eruption of the regional bank crisis has created a potentially binary outcome, whereby either the crisis fades and the extreme declines in banks and financials is an attractive buying opportunity, or the crisis gets worse and drags down the entire market. **This Alpha issue examines each scenario and identifies strategies that will help us navigate either outcome.**	**4/04/2023**	**KBWB: 3.12%** **IYG: 7.69%** **PTLC: 7.38%**	**SPY: 7.25%**
Defined Outcome and Buffered ETFs Innovator S&P 500 Power Buffer ETF - April (PAPR) Innovator Growth-100 Power Buffer ETF - October (NOCT) or FT Cboe Vest Nasdaq-100® Buffer ETF - September (QSPT) Innovator U.S. Equity Ultra Buffer ETF - June (UJUN) or FT Cboe Vest U.S. Equity Deep Buffer ETF - June (DJUN)	This Alpha issue focuses on Defined Outcome Funds, or "Buffered ETFs," which are fairly new and certainly unique investment products designed to capture upside in an underlying index (like the S&P 500) while limiting losses through the use of options strategies. Given recent bank failures and rising recession fears, these strategies should see increased demand this year.	**3/21/2023**	**PAPR: 5.05%** **NOCT: 8.63%** **QSPT: 13.08%** **UJUN: 4.58%** **DJUN: 6.61%**	**SPY: 9.87%**
Artificial Intelligence Primer Global X Artificial Intelligence & Technology ETF (AIQ) First Trust Cloud Computing ETF (SKYY) Defiance Quantum ETF (QTUM)	This Alpha issue provides an important overview of the AI space and these ETFs will allow investors to get exposure to the entire AI value chain, so they can benefit as the technology evolves and implementation grows.	**3/7/2023**	**AIQ: 18.92%** **SKYY: 18.34%** **QTUM: 11.03%**	**SPY: 10.47%**
Three Strategies to Re-Allocate to Growth (and Tech) iShares Morningstar Mid-Cap Growth ETF (IMCG) iShares Expanded Tech Sector ETF (IGM) VanEck Vectors Semiconductor ETF (SMH)	I dedicated this Alpha issue to growth ETFs that I think are good candidates for allocations if an advisor does want to add growth exposure. Specifically, **I have detailed three strategies and ETFs that I think can help advisors add broad growth exposure, specific tech sector exposure, and targeted tech industry exposure, so advisors can select the strategy that best fits their client's needs.**	**2/22/2023**	**IMCG: 2.11%** **IGM: 24.55%** **SMH: 26.28%**	**SPY: 10.39%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
An Opportunity in International Stocks Vanguard Europe ETF (VGK) iShares Core MSCI Emerging Markets ETF (IEMG) Schwab Fundamental International Small Company Index ETF (FNDC)	This issue will focus on the global markets, specifically international stock ETFs that we believe would be good core holdings for adding (or increasing) international exposure in client accounts because, for the first time in a long time, **the case can be made that international markets can sustainably outperform U.S. markets.**	**2/07/2023**	**VGK: 0.70% IEMG: -2.92% FNDC: -1.58%**	**SPY: 5.97%**
Opportunity in Long Bonds SPDR Portfolio Long Term Treasury ETF (SPTL) PIMCO Long-Term Credit Bond Fund (PTCIX) VanEck Long Muni ETF (MLN)	This issue focuses on opportunities in the long end of the yield curve, which suffered historic losses in 2022 but is potentially poised to stage a big rebound in 2023 and beyond.	**1/24/2023**	**SPTL: -11.24% PTCIX: -6.75% MLN: -2.78%**	**SPY: 9.95%**
Three Contrarian Ideas to Start 2023 ARK Next Generation Internet ETF (ARKW) Vanguard Communication Services ETF (VOX) iShares J.P. Morgan USD Emerging Markets Bond ETF (EMB)	This issue is our annual "contrarian" issue, where we present three contrarian strategies that we think can outperform in 2023 if consensus expectations for the economy, Fed policy, and inflation are proven false.	**1/10/2023**	**ARKW: 32.71% VOX: 21.29% EMB: 0.08%**	**SPY: 12.65%**
Three Strategies that Outperformed in 2022 and Should Outperform Again in 2023. Cambria Shareholder Yield ETF (SYLD) Invesco S&P 500 Pure Value ETF (RPV) PIMCO Enhanced Short Maturity Active ETF (MINT) JP Morgan Ultra-Short Income ETF (JPST) First Trust Consumer Staples AlphaDEX Fund (FXG) First Trust Natural Gas ETF (FCG)	This Alpha issue is our annual "Look Back" issue, where we take time to identify the ideas and themes that worked in 2022, identify some that did not, and address whether we think these performance trends will continue in 2023. Given expectations of economic and earnings recessions along with continued elevated geopolitical risks, we wanted to highlight three strategies that outperformed in 2022 and that we believe are poised to do so again in 2023.	**12/28/2022**	**SYLD: 8.34% RPV: 0.53% MINT: 4.04% JPST: 2.70% FXG: 1.25% FCG: 12.31%**	**SPY: 16.85%**
Navigating Crypto's 'Lehman Moment'	In this Alpha issue we are trying to cut through the noise and explain **1) The state of the industry post-FTX and 2) Identify ETFs we think are still legitimate options for exposure, so you have quality talking points and viable options for any crypto-related discussions with clients or prospects.**	**12/13/2022**	**N/A**	**N/A**
Small Cap Stocks iShares Core S&P Small Cap ETF (IJR) Invesco S&P SmallCap 600 Revenue ETF (RWJ) Pacer U.S. Small Cap Cash Cows 100 ETF (CALF)	**Very quietly, small-cap stocks have outperformed the S&P 500 by 300 bps and the Nasdaq by 800 bps over the past five months.** And, due to multiple factors, small caps may now be poised to provide growth to portfolios over the medium and longer term.	**11/29/2022**	**IJR: -0.09% RWJ: 2.58% CALF: 10.27%**	**SPY: 11.84%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
MOAT Stocks VanEck Morningstar Wide Moat ETF (MOAT) Morningstar ESG Wide Moat ETF (MOTE) VanEck Morningstar SMID Moat ETF (SMOT)	**This Alpha issue is focused on specific stocks that we think can best withstand the coming economic slowdown, and in doing so help clients outperform.** Specifically, as we approach this economic contraction, analysts are rightly advocating for stocks that are less sensitive to economic growth, have strong cash flows, and have low debt ratios, as they should relatively outperform in a slow growth/no growth environment.	**11/1/2022**	**MOAT: 24.08% MOTE: 10.94% SMOT: 9.89%**	**SPY: 14.99%**
Opportunities in Municipal Bonds. JPMorgan Ultra-Short Municipal Income ETF (JMST) SPDR Nuveen Bloomberg High Yield Municipal Bond ETF (HYMB) IQ MacKay Municipal Intermediate ETF (MMIT)	Municipal bonds have been an unloved asset class for the past several years due to very low yields that sent investors to other corners of the fixed income markets. **But that has changed during the 2022 bond market rout and yields on munis now are at multi-year highs**. With federal funding still in place for pandemic programs, strong tax receipts, and a still-solid U.S. economy, **the credit outlook for municipal bonds is stronger than the muni bond price action would imply, and we think that creates a potential opportunity.**	**10/18/2022**	**JMST: 2.69% HYMB: 5.52% MMIT: 4.82%**	**SPY: 19.16%**
Protection in a Deeper Bear Market. ProShares Short S&P 500 ETF (SH) ProShares Short QQQ (PSQ) Pacer Trendpilot US Large Cap ETF (PTLC) iShares 0-3 Month Treasury Bond ETF (SGOV)	Specifically, we identify three strategies to protect client portfolios if the lows are materially broken, and we are looking at another 10%-20% decline in the S&P 500. Our goal with these strategies is clear: *Minimize the losses and be able to "survive" to take advantage of the ultimate longer-term buying opportunity.*	**10/4/2022**	**SHO: -10.80% PSQ: -20.70% PTLC: 9.53% SGOV: 3.99%**	**SPY: 17.01%**
Opportunities in the Nuclear Energy Revival Uranium Mining Stocks. Global X Uranium ETF (URA) Nuclear Utility Stocks. VanEck Uranium + Nuclear Energy ETF (NLR) A Cutting Edge Approach. NuScale Power Corp (SMR)	The Russia/Ukraine war has upset the global energy industry and as the EU and Britain scramble to find enough natural gas to satisfy their needs, **nuclear energy emerged as a potential solution not just to the current global energy shortage, but also to satisfy the increased future demand as reliance on fossil fuels declines.**	**9/20/2022**	**URA: 3.77% NLR: 12.03% SMR: -50.45%**	**SPY: 15.04%**
Repositioning for Another Rollover Invesco S&P 500 Equal Weight Utilities ETF (RSPU) Invesco S&P 500 High Dividend Low Volatility ETF (SPHD) The Best-Performing S&P 500 Stocks YTD (Excluding Energy) WisdomTree Floating Rate Treasury Fund (USFR)	We must acknowledge the possibility that the S&P 500 takes out new lows later this year, and the July/August rally was nothing more than a bear market bounce. **Given this possibility, we wanted to investigate the sectors, strategies, stocks, and ETFs that outperformed during the first six months of 2022.** We hope the analysis in this issue will serve as a potential blueprint for how to outperform if the last four months of 2022 look like the first six months of 2022.	**9/7/2022**	**RSPU: -13.24% SPHD: -4.30% USFR: 4.54%**	**SPY: 11.63%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Sustainable Investing Revisited Invesco MSCI Sustainable Future ETF (ERTH) iShares Self-Driving EV and Tech ETF (IDRV) SPDR S&P Kensho Clean Power ETF (CNRG)	The funding provided by the Inflation Reduction Act, combined with the higher gas prices and the energy security situation in Europe, has reinforced that the sustainable energy industry isn't just here to stay, **but that it'll continue to actively grow in the coming years.**	8/23/2022	**ERTH: -18.57%** **IDRV: -2.78%** **CNRG: -23.49%**	**SPY: 6.03%**
The State of the Crypto Market Grayscale Bitcoin Trust (GBTC) Grayscale Ethereum Trust (ETHE) ProShares Bitcoin Strategy ETF (BITO) Amplify Transformational Data Sharing ETF (BLOK)	We wanted to **provide an update on the state of the crypto markets and identify quality, actionable investments that have relatively weathered the storm should clients be interested in this segment.**	8/9/2022	**GBTC: 20.42%** **ETHE: -20.72%** **BITO: -5.48%** **BLOK: -6.87%**	**SPY: 6.37%**
Strategies for a Peak in Bond Yields First Trust NASDAQ Technology Dividend Index Fund (TDIV) Vanguard REIT ETF (VNQ) Pacer Benchmark Industrial Real Estate SCTR ETF (INDS) Pacer US Cash Cows 100 ETF (COWZ)	Yes, the Fed is set to hike the Fed Funds rate by another 100 – 200 basis points, but the long end of the yield curve is driven by inflation expectations and growth estimates, not directly by Fed rate hikes. So, if inflation is peaking and economic growth is rolling over (which is what the stock bulls are betting on) then longer dated bond yields will also peak, regardless of Fed Funds hikes.	7/26/2022	**TDIV: 12.86%** **VNQ: -11.69%** **INDS: -8.67%** **COWZ: 16.38%**	**SPY: 13.77%**
Sectors that Outperformed During Recent Recessions Vanguard Health Care ETF (VHT) IShares U.S. Healthcare Providers ETF (IHF) Vanguard Consumer staples ETF (VDC) Invesco Dynamic Food and Beverage ETF (PBJ)	In this Alpha issue we examined sector performance during recent recessions to determine: • If defensive sectors really do outperform during economic contractions and • Which defensive sectors have the best track record of performance leading up to, during, and after recessions.	7/12/2022	**VHT: 4.21%** **IHF: -3.30%** **VDC: 5.58%** **PBJ: 3.37%**	**SPY: 16.78%**
Five Strategies for a Low Return Environment Strategy One: Effective Client Communication Strategy Two: Dividends Strategy Three: Short Term High Yield Debt Strategy Four: Cash is King Strategy Five: Precious Metals	In this issue we focused on 1) Techniques to help set the right expectations for clients for a potentially low return environment over the coming years and 2) Specific ETFs that we think can provide solid returns over the coming years amidst increased market volatility.	6/28/2022	**NOBL: 10.65%** **SHYG: 8.49%** **SGOL: 3.56%**	**SPY: 16.83%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Bottom Fishing with ARK Fund's Favorite Stocks Zoom (ZM) Tesla Inc. (TSLA) Roku Inc. (ROKU) Block Inc. (SQ) Exact Sciences Group (EXAS)	This issue continues with the "Bottom Fishing" theme from our previous Alpha issue, and we're going to cover what is arguably one of the most followed ETFs and fund families in the markets: **ARKK and the ARK Funds.**	6/14/2022	ZM: -36.83% TSLA: 3.34% ROKU: 5.83% SQ: -6.17% EXAS: 120.80%	SPY: 19.46%
Bottom Fishing in Beaten Down Stocks Netflix (NFLX) PayPal (PYPL) Ford (F) General Motors (GM) Etsy (ETSY) Penn National Gaming (PENN)	This issue is focused on identifying some of the most beaten-down stocks and sectors in the market today, because we know that while sentiment is very negative at the moment, there are contrarian clients who are looking for opportunities and we want to make sure you're prepared with a well-research list of individual stocks and ETFs. Additionally, we included an interactive table of 61 S&P 500 stocks that are trading below 10X earnings, and we also included other metrics such as Market Cap, Dividend Yield, and YTD Total Return.	6/1/2022	NFLX: 109.40% PYPL: -28.13% F: -1.71% GM: -12.23% ETSY: -8.07% PENN: -28.58%	SPY: 9.07%
Assisting Clients Through a Potential Bear Market Bear Market Statistics Bear Market Psychology Specific Tips for a Bear Market	**In this Alpha issue we wanted to arm you with independent and unique research, talking points, and historical analysis that reinforces that staying the course through volatility is the right solution for long-term outperformance.**	5/17/2022	No recommendations given.	
Contrarian Bond Strategy Vanguard Intermediate Term Bond ETF (BIV) iShare iBoxx Investment Grade Corporate Bond ETF (LQD) iShares Preferred and Income Securities (PFF)	This Alpha issue is one of the most contrarian issues we've produced since I started Alpha because we examine long opportunities in bond ETFs.	5/3/2022	BIV: -6.32% LQD: -8.05% PFF: -10.35%	AGG: -7.09%
Staying Long With Lower Volatility ETFs. USMC (Principal U.S. Mega Cap ETF) SPHD (Invesco S&P 500 High Dividend Low Volatility ETF) XYLD (Global X S&P 500 Covered Call ETF)	I've made it no secret that I'm concerned about the longevity of the rally given the looming Fed tightening, yield curve inversions, high inflation, etc. But, history has shown us clearly that markets can rally, on average, 15% after a yield curve inversion, and that rally can last more than a year. Minimum volatility ETFs can provide general long exposure while also reducing the pain of sudden pullbacks, like we experienced several times in the first quarter.	4/19/2022	USMC: 2.89% SPHD: -16.47% XYLD: -19.13%	SPY: -1.65%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Finding Opportunities in the New Energy Reality FCG (First Trust Natural Gas ETF) URA (Global X Uranium ETF) BOAT (Sonic Shares Global Shipping ETF) LNG (Cheniere Energy) FLNG (Flex LNG Ltd)	The Russia/Ukraine war has fundamentally altered the flow of energy around the world, as European countries wean themselves off Russian energy imports. This transition will take time and create opportunities across the energy sector, so today's Alpha issue is focused on identifying the strategies, sectors, and stocks that stand to benefit from this seminal shift.	**4/5/2022**	**FCG:** **12.70%** **URA:** **-10.87%** **BOAT:** **4.87%** **LNG:** **18.51%** **FLNG:** **22.11%**	**SPY:** **-0.93%**
Russia/Ukraine Ceasefire Playbook EMB (iShares J.P. Morgan USD Emerging Markets Bond ETF) HYEM (VanEck Emerging Markets High Yield Bond ETF) EUFN (iShares MSCI Europe Financials ETF) JETS (U.S. Global Jets ETF) FXE (CurrencyShares Euro Trust)	What happens to markets if there's peace in Russia/Ukraine? That was a question that was emailed to me this morning by a subscriber, and it was incredibly well timed because today's Alpha issue is **focused on identifying potential opportunities in the market for when there is a ceasefire declared in the Russia/Ukraine war.**	**3/22/2022**	**EMB:** **-6.22%** **HYEM:** **-0.42%** **EUFN:** **7.16%** **JETS:** **-6.40%** **FXE:** **-1.04%**	**SPY:** **-0.61%**
Bear Market Playbook (What Worked Last Time) MINT (PIMCO Enhanced Short Term Maturity Active ETF) SGOL (Aberdeen Physical Swiss Gold Shares ETF) VNQ (Vanguard REIT ETF) FXG (First Trust Consumer Staples AlphaDEX Fund)	In this Alpha issue, **we are going to examine what assets and sectors outperformed the last time we had a sustained, multi-year bear market (in the early 2000s).** Now, to be clear, we do not think a bear market is the most likely outcome for this market. If we thought that, we'd be advocating for much more defensive positioning in the Sevens Report.	**3/8/2022**	**MINT:** **-0.89%** **SGOL:** **-8.28%** **VNQ:** **-22.15%** **FXG:** **3.83%**	**SPY:** **5.17%**
What Would Outperform If Markets Turn Around? SPDR FactSet Innovative Technology ETF (XITK) Vanguard Consumer Discretionary ETF (VCR) iShares Broad USD High Yield Corporate Bond ETF (USHY) SPDR Blackstone Senior Loan ETF (SRLN)	This issue was inspired by this thought: ***What if everything works out alright?*** Many analysts (including me) are concerned about numerous headwinds hitting the U.S. markets and a potentially volatile trading year. That opinion has been correct so far in 2022, and it's well-reasoned. But it's also a very popular view on the Street right now.	**2/23/2022**	**XITK:** **-14.27%** **VCR:** **-1.76%** **USHY:** **-10.79%** **SRLN:** **-7.33%**	**SPY:** **3.70%**
Finding Value and Opportunity in International ETFs Schwab Fundamental International Large Company Index ETF (FNDF) iShares Edge MSCI Intl Quality Factor ETF (IQLT) Vanguard International High Dividend Yield ETF (VYMI)	We've been talking a lot in the Sevens Report about wanting to allocate towards lower P/E sectors, and the fact is that quality international stocks in developed markets are currently trading at heavy discounts to the S&P 500. We think the combination of low valuations and less-aggressive central banks makes international exposure an important part of a diversified investment strategy going forward.	**2/8/2022**	**FNDF:** **-2.30%** **IQLT:** **-4.49%** **VYMI:** **-5.64%**	**SPY:** **-0.60%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Weathering Market Volatility with "Quality" ETFs. Quality Idea 1: Financials. First Trust Financials AlphaDex Fund (FXO) Quality Idea 2: Qualitative Value. ValueShares U.S. Quantitative Value ETF (QVAL) Quality Idea 3: Shareholder Yield. Cambria Shareholder Yield ETF (SYLD) Quality Idea 4: Core Value. Invesco S&P 500 Pure Value ETF (RPV)	This Alpha issue is an important complement to what we've been discussing in the regular Sevens Report, namely that we believe the best way to weather this increased volatility in markets is by allocating to "Quality" stocks, sectors, and ETFs. For us, "quality" means those stocks and ETFs with lower relative price-to-earnings (P/E) and price-to-book (P/B) ratios, strong free cash flow, and solid shareholder yield. We believe these stocks and sectors will be the most insulated from the effects of interest rate hikes, possibly slowing growth and other headwinds, and find themselves as high-quality landing spots for investment capital.	**1/25/2022**	**FXO:** **-11.00%** **QVAL:** **8.19%** **SYLD:** **3.60%** **RPV:** **-3.38%**	**SPY:** **3.16%**
Practical Crypto Strategies for Clients Greyscale Bitcoin Trust (GBTC) Amplify Transformational Data Sharing ETF (BLOK) ProShares Bitcoin Strategy ETF (BITO)	Our goal in this Alpha issue is to highlight some of the best and most responsible strategies to provide clients with crypto exposure without taking an overabundance of risk.	**1/11/2022**	**GBTC:** **-44.53%** **BLOK:** **-43.69%** **BITO:** **-50.20%**	**SPY:** **-6.81%**
Annual Contrarian Issue KraneShares CSI China Internet ETF (KWEB) WisdomTree China ex-State-Owned Enterprises Fund (CXSE) VanEck Vectors Gold Miners ETF (GDX) Global X Silver Miners ETF (SIL) Utilities Select Sector SPDR (XLU) PowerShares S&P 500 Low Volatility ETF (SPLV)	This Alpha is our annual Contrarian Issue, where we identified some of the worst-performing sectors and factors for 2021 and analyzed them to identify three sectors that we think could be poised for a big turnaround in 2022.	**12/28/2021**	**KWEB:** **-29.20%** **CXSE:** **-39.03%** **GDX:** **-12.06%** **SIL:** **-33.09%** **XLU:** **-11.36%** **SPLV:** **-10.70%**	**SPY:** **-8.21%**
Best Performing COVID Strategies Strategy One: Mega-Cap Tech. XLK/VGT/FDN Strategy Two: Online Spending. SHOP/IBUY Strategy Three: Blockchain. BLOK (Amplify Transformational Data Sharing ETF) Strategy Four: Smart-Beta Industrials. PAVE (Global X U.S. Infrastructure Development ETF)	This issue focuses on strategies that have outperformed since the pandemic started in March of 2020 and should continue to outperform as the market realizes it's got to "live" with COVID. More specifically, the Omicron variant has again reminded people and markets that COVID is not going away and that we will have flare-ups from variants for the foreseeable future.	**12/14/2021**	**XLK:** **-0.13%** **VGT:** **-3.96%** **FDN:** **-27.31%** **SHOP:** **-60.37%** **IBUY:** **-46.46%** **BLOK:** **-47.24%** **PAVE:** **12.86%**	**SPY:** **-2.97%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
REITS As An Inflation Hedge Vanguard REIT ETF (VNQ) Pacer Benchmark Data and Infrastructure Real Estate SCTR ETF (SRVR) Pacer Benchmark Industrial Real Estate SCTR ETF (INDS) iShares Residential and Multisector Real Estate ETF (REZ)	More specialized REITs have performed even better so far in 2021, and that's why, in addition to VNQ, in today's issue we focused on what we consider "REITs for the 21st Century."	11/30/2021	VNQ: -19.95% SRVR: -28.34% INDS: -23.44% REZ: -19.47%	SPY: -1.28%
Metaverse Primer Meta Platforms Inc (FB) Roblox Corp (RBLX) NVIDIA Corp (NVDA) Amazon (AMZN) Microsoft (MSFT) Roundhill Ball Metaverse ETF (META)	Many analysts believe the "Metaverse" is the next evolution of the internet, and if that's true the long-term return potential is significant. So, we want to make sure you have the information you need to 1) Discuss the metaverse with any clients or prospects and 2) Identify the stocks and ETFs that stand to benefit from the continued growth of the Metaverse	11/16/2021	Meta: -16.52% RBLX: -76.37% NVDA: 50.47% AMZN: -24.05% MSFT: -4.18% METV: -43.01%	SPY: -4.10%
Capitalizing on A New Era of Energy Investment SPDR S&P Oil & Gas Exploration and Production ETF (XOP) Invesco S&P Small Cap Energy ETF (PSCE) First Trust Natural Gas ETF (FCG) Global X MLP ETF (MLPA)	In this issue, we profile several energy ETFs that we believe have the most targeted exposure and stand to outperform in this new era of energy, one where a lack of increased production should keep prices high, and where Natural Gas sees sustained increases in demand due to the desire to burn the most "clean" fossil fuel while the world moves further towards renewables.	11/2/2021	XOP: 43.24% PSCE: 39.94% MLPA: 33.85%	SPY: -2.52%
Tapping the Wisdom of Financial Celebrity DoubleLine Total Return Fund (DBLTX) DoubleLine Shiller Enhanced CAPE (DSEEX) Guggenheim Total Return Bond Fund Institutional Class (GIBIX). Guggenheim Strategic Opportunities Fund (GOF) WisdomTree U.S. Quality Dividend Growth Fund (DGRW), WisdomTree Emerging Markets es State-Owned Enterprises Fund (XSOE). O'Shares U.S. Quality Dividend ETF (OUSA) O'Shares Global Internet Giants ETF (OGIG)	The dual goal of Sevens Report Alpha is to 1) Furnish you with interesting investment ideas and strategies you can share with clients and prospects and 2) Identify funds and ETFs that can outperform, so with that dual goal in mind we analyzed the fund offerings of some of the most well-known "Market Mavens" that appear in the financial media so that you can turn any mention of these celebrities into an opportunity to impress clients with your knowledge, and possibly find an actionable investment idea. After a thorough search, we found four of these "Mavens" that had funds or ETFs that: 1, Could be attractive to clients and 2. Consistently beat the market.	10/19/2021	DBLTX: -12.12% DSEEX: -8.38% GIBIX: -13.81% GOF: -2.42% DGRW: 11.13% XSOE: -27.68% OUSA: 4.01% OGIG: -46.83%	SPY: -0.14%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Buying Opportunities in "New Tech" Idea 1: Winning Streaming Wars (ROKU/SPOT) Idea 2: Next Evolution in Genetics (NVTA/CRSP) Idea 3: Future of Money (Z/COIN) Idea 4: Work from Anywhere (ZM)	Tech companies in the fields of robotics, fintech, biotech, clean tech, electric vehicles, cryptocurrencies, etc. have seen steep declines from the highs this year. With some of these stocks down more than 55% from the highs, they are now trading at far more attractive valuations than they have in years (and this is even more true following the weakness in the tech sector over the past week!) As such, we wanted to produce an Alpha issue that identifies potential opportunities in this "New Tech" space, as given the declines and the growth potential of some of these firms, the risk is now worth the reward for longer-term focused investors:	10/05/2021	**ROKU:** **-73.83%** **SPOT:** **-41.66%** **NVTA:** **-95.88%** **CRSP:** **-53.61%** **Z:** **-41.04%** **COIN:** **-69.37%** **ZM:** **-73.62%**	**SPY:** **3.96%**
Hydrogen—The Next Stage of the Green Energy Revolution Plug Power (PLUG) Cummings (CMI) Defiance Next Gen Hydrogen ETF (HDRO)	Hydrogen has long been touted as a source of cleaner fuel for transportation and commercial uses. But it has always seemed like the decades-long play that just needs a little more technology or a breakthrough process to truly realize its untapped potential. But, over the past several months I've been digging into this space, and it started to make more sense from an investment perspective. I quickly realized just how much opportunity is at stake and why this moment in time is pivotal to the hydrogen development cycle.	9/21/2021	**PLUG:** **-66.14%** **CMI:** **11.65%** **HDRO:** **-60.92%**	**SPY:** **3.84%**
Learning to Live with COVID Vaccine Markers (Multiple Stocks & ETFs) Global X Telemedicine & Digital Health ETF (EDOC) Amplify Online Retail ETF (IBUY) VanEck Vectors Morning Star Durable Dividend ETF (DURA)	In this Alpha issue, we examine the strategies and sectors that will benefit from society learning to "live" with COVID over the medium and longer-term, and the inspiration for this issue came from real life. We believe that reality will cause more permanent adoption of some "temporary" pandemic era behaviors, and we believe that should lead to some attractive investment opportunities.	9/8/2021	**MRNA:** **-75.97%** **BBH:** **-26.37%** **EDOC:** **-46.33%** **IBUY:** **-59.40%** **DURA:** **4.17%**	**SPY:** **-0.20%**
Stagflation Playbook First Trust Dow Jones Internet Index Fund (FDN) Invesco S&P 500 Equal Weight Consumer Staples ETF (RSPS) VanECk Vectors Investment Grade Floating Rate ETF (FLTR) Aberdeen Standard Bloomberg All Commodities Strategy K-1 Free ETF (BCI)	This Alpha issue is focused on something we sincerely hope never happens: Stagflation. That's because a stagflationary environment is a very difficult one to successfully invest in as, broadly speaking, it's negative for most stocks, most bonds, and idle cash (purchasing power is eroded through inflation).	8/24/2021	**FDN:** **-33.90%** **RSPS:** **6.51%** **FLTR:** **5.54%** **BCI:** **15.38%**	**SPY:** **0.83%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Older Alpha Fund & Stock Ideas and Performances	Please **click here** to view the full list of Alpha ideas and performance back to the start of the service in 2017.			