1. Risk vs Return (Annualized)
Sector ETFS (Period: 2009–2013)

Volatility
Return

- MATERIALS (XLB)
- HEALTH CARE (XLV)
- CONSSTAPLES (XLP)
- CONSDISC (XLY)
- ENERGY (XLE)
- FINANCIAL (XLF)
- INDUSTRIALS (XLI)
- TECHNOLOGY (XLK)
- UTILITIES (XLU)

riskfree
2. Optimal Allocations by Target Return Index
Sector ETFS (Period: 2009–2013)
3. Optimal Allocations by Target Return Index
Sector ETFS (Period: 2009–2013)
4. Risk vs Return (Annualized)
Sector ETFS (Period: 2009–2013)
Efficient Frontier

Risk (Ann. Volatility) vs Return (Ann.)

- MATERIALS (XLB)
- HEALTH CARE (XLV)
- CONSSTAPLES (XLP)
- CONSDISC (XLY)
- ENERGY (XLE)
- FINANCIAL (XLF)
- INDUSTRIALS (XLI)
- TECHNOLOGY (XLK)
- UTILITIES (XLU)

Riskfree
5. Risk vs Return (Annualized)
Sector ETFS (Period: 2009–2013)
Efficient Frontier and Target Portfolio

Risk (Ann. Volatility) vs Return (Ann.)

Materials (XLB)
Health Care (XLV)
Consolidated (XLP)
Consolidated (XLY)
Energy (XLE)
Financial (XLF)
Industrials (XLI)
Technology (XLK)
Utilities (XLU)

Risk-Free
Opt. Portfolio (Target−Vol 10 Pct)