

Country ETFs as of 05/31/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TF	Thai Capital Fund	Pacific Asia/excl. Japan	2	-11.69%	-7.07%	2.01%	23.84%	9.34%	-11.69%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-3	-4.54%	-5.00%	-5.96%	3.58%	0.01%	-6.41%
TKF	Turkish Investment Fund	Turkey	-4	-7.99%	-10.49%	-9.36%	10.31%	-4.37%	-12.48%
THD	iShares Thailand	Diversified Emerging Mkt	-4	-12.18%	-7.91%	-8.08%	10.36%	2.23%	-12.52%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-5	-10.25%	-8.05%	-8.70%	7.67%	-3.66%	-11.20%
EWK	iShares Belgium Index	Europe Stock	-5	-8.38%	-7.21%	-8.07%	3.40%	-4.10%	-12.55%
TUR	iShares Turkey Investment Index	Diversified Emerging Mkt	-5	-9.66%	-11.83%	-9.32%	12.35%	-3.51%	-14.34%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-6	-7.58%	-7.01%	-10.46%	2.99%	-4.88%	-12.73%
EZA	iShares South Africa Index	N/A	-6	-8.63%	-6.57%	-10.62%	1.83%	-3.47%	-12.71%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-7	-10.31%	-9.34%	-10.86%	2.91%	-3.78%	-13.01%
IOO	S&P Global 100	World Stock	-7	-8.22%	-8.56%	-9.32%	-2.05%	-4.19%	-11.66%
EWJ	iShares Japan Index	Japan Stock	-7	-6.52%	-9.47%	-11.45%	-2.41%	-6.50%	-12.76%
EWL	iShares Switzerland Index	Europe Stock	-7	-9.33%	-8.51%	-9.41%	-1.68%	-4.47%	-12.26%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-8	-11.37%	-9.66%	-10.39%	-0.03%	-6.79%	-13.36%
EWC	iShares Canada Index	Foreign Large Value	-8	-8.53%	-8.63%	-11.10%	-4.78%	-7.75%	-13.64%
EWU	iShares United Kingdom Index	Europe Stock	-8	-10.89%	-8.21%	-10.22%	-3.83%	-6.01%	-12.54%
EWW	iShares Mexico Index	Latin America Stock	-8	-12.24%	-12.44%	-9.58%	1.34%	-3.88%	-14.37%
GXC	SPDR S&P China	Pacific Asia ex-Japan	-8	-10.22%	-9.38%	-11.59%	0.88%	-5.11%	-14.13%
ECH	iShares Chile Index	Latin America	-8	-10.71%	-13.38%	-10.67%	3.28%	-4.53%	-14.33%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Diversified Emerging Mkt	-8	-9.08%	-9.38%	-12.00%	0.37%	-4.63%	-13.09%
IIF	Morgan Stanley India Fund	India	-9	-8.20%	-13.67%	-14.80%	2.28%	-12.27%	-21.69%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-9	-10.02%	-9.92%	-12.43%	-3.57%	-7.34%	-14.41%
EEM	iShares Emerging Mkts Index	Diversified Emerging Mkt	-9	-10.45%	-11.90%	-13.95%	-0.66%	-6.94%	-15.75%
EWA	iShares Australia Index	Foreign Large Blend	-9	-12.37%	-10.21%	-10.52%	-3.13%	-8.63%	-17.36%
EWG	iShares Germany Index	Europe Stock	-9	-11.77%	-11.97%	-14.78%	1.40%	-6.46%	-18.11%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-9	-11.56%	-12.75%	-11.87%	0.69%	-4.79%	-13.84%
EFV	MSCI EAFE iShares Value Index	Foreign Large Blend	-10	-10.16%	-11.29%	-14.23%	-5.97%	-9.25%	-16.65%
EWD	iShares Sweden Index	Europe Stock	-10	-12.51%	-11.15%	-14.70%	-2.43%	-6.45%	-17.26%

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IEV	S&P Europe 350 Index	Europe Stock	-10	-10.75%	-10.35%	-13.74%	-4.86%	-8.12%	-16.15%
EWN	iShares Netherlands Index	Europe Stock	-10	-9.35%	-10.40%	-13.69%	-5.92%	-8.27%	-17.77%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-10	-11.68%	-9.49%	-13.71%	-3.99%	-8.11%	-17.29%
IFN	India Fund	India	-10	-8.96%	-15.10%	-16.82%	-0.79%	-15.70%	-26.81%
EWO	iShares Austria Index	Europe Stock	-10	-11.87%	-9.69%	-14.69%	-2.32%	-10.20%	-20.41%
PGJ	PowerShares Gldn Dragon	China	-10	-10.80%	-11.29%	-13.73%	-2.24%	-10.02%	-16.36%
EWQ	iShares France Index	Europe Stock	-11	-9.77%	-10.85%	-16.58%	-5.16%	-9.52%	-19.72%
ILF	iShares S&P 40 Latin America	Latin America Stock	-12	-11.79%	-14.22%	-16.61%	-5.68%	-10.09%	-18.82%
EZU	European Monetary Union Index	Europe Stock	-12	-11.26%	-13.10%	-17.94%	-7.09%	-11.62%	-21.75%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging Mkt	-13	-13.94%	-17.48%	-21.02%	-0.36%	-15.51%	-25.12%
FEZ	Dow Jones Euro Stoxx 50	Europe Stock	-14	-10.80%	-13.45%	-19.59%	-10.40%	-13.19%	-23.91%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-14	-14.49%	-16.28%	-13.26%	-11.16%	-12.68%	-19.39%
CH	Chile Fund	Chile Stock	-16	-16.02%	-23.88%	-18.14%	-4.60%	-14.89%	-25.59%
EWZ	iShares Brazil Index	Latin America Stock	-16	-13.31%	-18.14%	-23.49%	-9.29%	-14.88%	-26.10%
EWI	iShares Italy Index	Europe Stock	-17	-11.77%	-16.78%	-25.59%	-15.60%	-18.81%	-31.39%
RSX	Market Vectors Russia	Foreign Large Blend	-19	-16.82%	-21.85%	-26.73%	-10.21%	-18.52%	-28.89%
EWP	iShares Spain Index	Europe Stock	-24	-14.59%	-21.73%	-29.74%	-29.44%	-30.03%	-43.43%