

# Country ETFs as of 07/31/2008

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Diversified Emerging Mkt	-1	6.18%	-6.52%	-4.92%	0.27%	-0.27%	-9.03%
EWL	iShares Switzerland Index	Europe Stock	-6	1.72%	-10.14%	-8.19%	-8.89%	-6.72%	-10.34%
EWC	iShares Canada Index	Foreign Large Value	-6	-2.88%	-10.15%	-7.11%	-2.28%	-2.52%	-12.31%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-6	1.90%	-8.60%	-8.87%	-9.74%	-5.80%	-10.26%
EWZ	iShares Brazil Index	Latin America Stock	-7	-2.18%	-16.54%	-12.07%	0.81%	-2.81%	-19.13%
CH	Chile Fund	Chile Stock	-7	7.37%	-9.39%	-4.77%	-21.91%	-9.14%	-10.80%
EWV	iShares Mexico Index	Latin America Stock	-7	-1.17%	-13.50%	-9.29%	-3.79%	-5.26%	-14.03%
TKF	Turkish Investment Fund	Turkey	-8	19.33%	-13.36%	-11.25%	-26.42%	-14.01%	-15.68%
EWJ	iShares Japan Index	Japan Stock	-9	-2.36%	-13.23%	-10.04%	-9.30%	-6.81%	-13.23%
IOO	S&P Global 100	World Stock	-9	-0.41%	-9.84%	-10.84%	-15.39%	-9.19%	-12.58%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-9	4.18%	-7.84%	-13.31%	-19.26%	-14.40%	-14.11%
EWG	iShares Germany Index	Europe Stock	-10	0.66%	-12.00%	-11.76%	-17.87%	-9.89%	-14.70%
EWA	iShares Australia Index	Foreign Large Blend	-10	-1.96%	-12.41%	-12.47%	-13.50%	-10.36%	-17.38%
EWQ	iShares France Index	Europe Stock	-11	0.00%	-14.79%	-13.79%	-16.99%	-10.90%	-16.44%
EWU	iShares United Kingdom Index	Europe Stock	-11	-1.49%	-12.54%	-14.32%	-17.62%	-12.25%	-15.66%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-11	-1.32%	-13.28%	-13.20%	-15.43%	-10.74%	-15.45%
FEZ	Dow Jones Euro Stoxx 50	Europe Stock	-11	0.12%	-11.97%	-12.61%	-18.67%	-11.00%	-14.93%
GXC	SPDR S&P China	Pacific Asia ex-Japan	-11	5.31%	-11.53%	-14.40%	-24.06%	-13.77%	-17.04%
EFV	MSCI EAFE iShares Value Index	Foreign Large Blend	-12	-1.45%	-14.41%	-15.22%	-18.08%	-13.05%	-16.84%
EWP	iShares Spain Index	Europe Stock	-12	-1.58%	-12.79%	-16.08%	-15.98%	-12.00%	-18.22%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-13	2.27%	-14.18%	-14.62%	-24.09%	-13.80%	-16.21%
PGJ	PowerShares Gldn Dragon	China	-13	5.01%	-13.83%	-15.01%	-27.62%	-14.27%	-18.24%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-13	1.24%	-15.60%	-14.82%	-22.78%	-14.63%	-17.61%
EWI	iShares Italy Index	Europe Stock	-14	-3.34%	-16.46%	-16.54%	-20.95%	-15.52%	-18.98%
EWO	iShares Austria Index	Europe Stock	-14	-7.14%	-18.34%	-14.82%	-14.29%	-10.26%	-20.50%
EWD	iShares Sweden Index	Europe Stock	-15	-0.63%	-19.36%	-21.24%	-17.71%	-15.02%	-23.38%
RSX	Market Vectors Russia	Foreign Large Blend	-15	-11.23%	-19.79%	-16.34%	-10.94%	-10.12%	-22.54%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-15	-5.20%	-20.76%	-19.65%	-12.82%	-14.13%	-23.48%

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EWN	iShares Netherlands Index	Europe Stock	-16	-3.20%	-19.89%	-18.93%	-20.26%	-15.40%	-20.95%
IFN	India Fund	India	-18	7.31%	-15.74%	-23.12%	-40.09%	-25.47%	-25.55%
TF	Thai Capital Fund	Pacific Asia/excl. Japan	-19	-5.48%	-17.49%	-24.70%	-26.36%	-18.31%	-25.82%
EWK	iShares Belgium Index	Europe Stock	-22	-5.39%	-27.01%	-28.14%	-28.11%	-23.72%	-29.05%
IIF	Morgan Stanley India Fund	India	-28	13.76%	-33.39%	-39.01%	-55.11%	-41.78%	-39.77%
EZA	iShares South Africa Index	N/A	-53	-46.11%	-54.39%	-56.70%	-55.75%	-53.73%	-57.93%
EZU	European Monetary Union Index	Europe Stock	-56	-50.55%	-57.71%	-57.87%	-59.81%	-56.78%	-59.16%
IEV	S&P Europe 350 Index	Europe Stock	-56	-50.48%	-56.61%	-57.02%	-58.72%	-55.97%	-58.04%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-70	-64.26%	-70.07%	-71.21%	-73.67%	-70.31%	-71.75%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-70	-67.04%	-70.81%	-71.05%	-72.01%	-70.39%	-72.21%
EEM	iShares Emerging Mkts Index	Div. Emerging Mkts	-70	-66.88%	-71.47%	-71.14%	-71.57%	-69.54%	-72.43%
ILF	iShares S&P 40 Latin America	Latin America Stock	-81	-80.24%	-83.05%	-82.19%	-79.70%	-80.53%	-83.45%