

Country ETFs as of 12/22/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
THD	iShares Thailand	Diversified Emerging Mkt	5	8.98%	0.13%	12.99%	-4.02%	-3.22%	-14.13%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	3	8.13%	-6.82%	9.38%	0.65%	-3.44%	-15.09%
EWV	iShares Mexico Index	Latin America Stock	0	9.38%	-4.87%	7.66%	-12.58%	-6.24%	-15.83%
IOO	S&P Global 100	World Stock	0	7.82%	-5.73%	4.86%	-7.21%	-5.22%	-16.08%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-1	2.15%	-5.54%	6.75%	-7.52%	-6.59%	-14.04%
EWU	iShares United Kingdom Index	Europe Stock	-1	6.93%	-7.87%	5.18%	-7.44%	-5.62%	-16.06%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Diversified Emerging Mkt	-2	6.44%	-4.94%	4.81%	-14.20%	-9.75%	-20.69%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-2	7.27%	-9.38%	8.44%	-13.90%	-10.53%	-24.40%
EWL	iShares Switzerland Index	Europe Stock	-3	7.77%	-8.26%	-0.22%	-10.96%	-9.45%	-21.26%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-3	6.20%	-7.90%	7.29%	-18.00%	-10.49%	-26.33%
GXC	SPDR S&P China	Pacific Asia ex-Japan	-3	5.47%	-7.10%	6.49%	-17.34%	-11.79%	-25.69%
ILF	iShares S&P 40 Latin America	Latin America Stock	-4	7.34%	-7.95%	6.56%	-20.40%	-9.52%	-21.97%
EWC	iShares Canada Index	Foreign Large Value	-4	5.29%	-9.03%	1.39%	-15.20%	-11.77%	-23.34%
EWD	iShares Sweden Index	Europe Stock	-4	12.72%	-13.27%	3.36%	-20.24%	-12.98%	-30.41%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-5	4.10%	-12.29%	3.01%	-16.16%	-11.49%	-22.64%
EZA	iShares South Africa Index	N/A	-5	6.19%	-8.88%	2.70%	-18.96%	-9.47%	-21.24%
EWA	iShares Australia Index	Foreign Large Blend	-5	5.35%	-13.73%	4.43%	-14.69%	-11.08%	-23.56%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-5	3.08%	-8.11%	2.46%	-18.59%	-11.53%	-23.83%
EWZ	iShares Brazil Index	Latin America Stock	-5	6.80%	-8.76%	7.33%	-25.08%	-12.70%	-28.87%
IEV	S&P Europe 350 Index	Europe Stock	-5	7.24%	-11.83%	1.21%	-14.77%	-12.11%	-26.09%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-5	5.86%	-11.29%	-0.57%	-15.56%	-11.15%	-23.04%
EEM	iShares Emerging Mkts Index	Diversified Emerging Mkt	-5	6.15%	-10.46%	3.76%	-19.52%	-11.89%	-23.63%
ECH	iShares Chile Index	Latin America	-5	6.91%	-8.43%	6.39%	-26.72%	-13.16%	-27.36%
TF	Thai Capital Fund	Pacific Asia/excl. Japan	-5	7.52%	1.60%	5.60%	-34.92%	-12.93%	-48.58%
EWN	iShares Netherlands Index	Europe Stock	-6	8.86%	-13.96%	-0.70%	-19.63%	-13.82%	-29.38%
EFV	MSCI EAFE iShares Value Index	Foreign Large Blend	-6	6.30%	-11.73%	-0.82%	-16.25%	-11.49%	-24.34%
CH	Chile Fund	Chile Stock	-7	4.75%	-8.53%	6.99%	-31.85%	-19.25%	-41.14%
EWG	iShares Germany Index	Europe Stock	-7	6.18%	-15.58%	-0.26%	-19.67%	-17.01%	-33.18%

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FEZ	Dow Jones Euro Stoxx 50	Europe Stock	-8	6.80%	-15.88%	-0.88%	-20.66%	-16.99%	-33.61%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging Mkt	-8	5.57%	-10.75%	2.53%	-27.74%	-17.27%	-34.59%
EWJ	iShares Japan Index	Japan Stock	-8	2.15%	-9.36%	-7.21%	-17.34%	-8.72%	-22.33%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-9	1.85%	-13.43%	-3.08%	-20.26%	-14.57%	-23.74%
EWQ	iShares France Index	Europe Stock	-9	6.52%	-16.61%	-2.92%	-21.15%	-18.47%	-33.31%
EZU	European Monetary Union Index	Europe Stock	-9	6.32%	-16.32%	-2.91%	-21.30%	-17.88%	-33.65%
EWI	iShares Italy Index	Europe Stock	-10	7.26%	-17.83%	-1.94%	-26.01%	-20.68%	-44.30%
EWK	iShares Belgium Index	Europe Stock	-10	2.35%	-15.22%	-7.67%	-20.26%	-18.38%	-32.88%
RSX	Market Vectors Russia	Foreign Large Blend	-10	-0.29%	-13.86%	1.44%	-27.58%	-20.16%	-36.23%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-10	1.82%	-12.96%	-3.92%	-24.78%	-15.84%	-26.84%
EWP	iShares Spain Index	Europe Stock	-11	2.93%	-20.02%	-9.23%	-17.80%	-19.36%	-42.64%
PGJ	PowerShares Gldn Dragon	China	-11	-1.01%	-14.09%	-1.65%	-26.09%	-18.73%	-32.71%
EWO	iShares Austria Index	Europe Stock	-14	9.29%	-18.35%	-8.95%	-36.14%	-25.77%	-41.88%
TKF	Turkish Investment Fund	Turkey	-15	0.71%	-14.90%	-12.46%	-31.45%	-20.91%	-41.79%
TUR	iShares Turkey Investment Index	Diversified Emerging Mkt	-17	2.48%	-18.63%	-14.61%	-37.01%	-23.21%	-47.09%
IFN	India Fund	India	-21	-3.53%	-22.70%	-13.03%	-43.18%	-26.94%	-51.14%
IIF	Morgan Stanley India Fund	India	-23	-4.72%	-22.69%	-18.50%	-44.87%	-28.77%	-53.49%