

# HV Country ETFs as of 01/12/2017

| Ticker | ETF Name                                 | Orientation              | M-Index | 4 wk   | 8 wk   | 12 wk   | YTD    | %M/A    | DD%     |
|--------|------------------------------------------|--------------------------|---------|--------|--------|---------|--------|---------|---------|
| RSX    | Market Vectors Russia                    | Emerging Markets Equit   | 9       | 1.88%  | 16.10% | 16.78%  | 2.31%  | 17.95%  | -0.50%  |
| EWZ    | iShares Brazil Index                     | Latin America Stock      | 8       | 14.28% | 12.48% | -3.60%  | 9.24%  | 14.20%  | -4.63%  |
| YINN   | Direxion Daily FTSE China Bull 3x Shares | Leveraged Equities       | 7       | 10.51% | 9.46%  | -7.32%  | 15.82% | 8.33%   | -20.96% |
| EWI    | iShares Italy Index                      | Europe Stock             | 7       | 2.39%  | 14.21% | 8.91%   | 0.95%  | 7.18%   | -15.84% |
| EZA    | iShares South Africa Index               | Emerging Markets Equit   | 6       | 7.75%  | 9.18%  | 1.40%   | 4.93%  | 3.03%   | -8.92%  |
| HEWG   | iShares Currency Hedged MSCI Germany     | Europe Equities          | 5       | 2.11%  | 8.06%  | 7.66%   | 1.20%  | 9.93%   | -0.72%  |
| DBJP   | Deutsche X-Trackers MSCI Japan Hedged    | Japan Equities           | 5       | -1.43% | 6.17%  | 11.85%  | 1.67%  | 12.96%  | -8.18%  |
| DXJ    | Wisdom Tree Japan Hedged Equity          | Japan Stock              | 5       | -2.40% | 5.79%  | 13.41%  | 1.74%  | 15.11%  | -9.60%  |
| EWA    | iShares Australia Index                  | Asia Pacific Equities    | 5       | 3.56%  | 6.53%  | 3.21%   | 6.38%  | 6.56%   | 0.00%   |
| EWY    | iShares S. Korea Index                   | Pacific Asia/excl. Japan | 5       | 4.67%  | 8.26%  | 0.55%   | 6.58%  | 5.28%   | -3.90%  |
| EWQ    | iShares France Index                     | Europe Stock             | 4       | 3.54%  | 7.44%  | 4.62%   | 1.82%  | 5.01%   | -1.06%  |
| EWL    | iShares Switzerland Index                | Europe Stock             | 4       | 5.04%  | 5.08%  | 2.43%   | 3.19%  | 1.88%   | -4.16%  |
| EWG    | iShares Germany Index                    | Europe Stock             | 4       | 3.73%  | 7.57%  | 4.05%   | 1.93%  | 5.27%   | -1.03%  |
| HEWJ   | iShares Currency Hedged MSCI Japan       | Japan Equities           | 4       | -2.48% | 5.29%  | 10.82%  | 1.65%  | 12.00%  | -9.10%  |
| HEZU   | iShares Currency Hedged MSCI Eurozone    | Europe Equities          | 4       | 1.28%  | 7.40%  | 6.25%   | 0.90%  | 8.16%   | -3.66%  |
| ILF    | iShares S&P 40 Latin America             | Latin America Stock      | 4       | 6.89%  | 7.71%  | -5.36%  | 6.35%  | 7.32%   | -6.83%  |
| EWD    | iShares Sweden Index                     | Europe Stock             | 4       | 3.18%  | 6.68%  | 2.56%   | 1.67%  | 2.65%   | -6.08%  |
| EWC    | iShares Canada Index                     | Foreign Large Cap Equi   | 4       | 1.77%  | 6.22%  | 4.90%   | 3.25%  | 6.68%   | -0.63%  |
| THD    | iShares Thailand Capped Invest Mrkt Idx  | Emerging Markets Equit   | 4       | 4.04%  | 6.43%  | 2.85%   | 3.16%  | 4.89%   | -2.16%  |
| HEDJ   | WisdomTree Europe Hedged Equity          | Europe Equities          | 4       | 1.12%  | 7.38%  | 5.32%   | 0.63%  | 8.26%   | -8.23%  |
| EWP    | iShares Spain Index                      | Europe Stock             | 3       | 1.12%  | 6.67%  | 0.52%   | 2.57%  | 2.46%   | -12.01% |
| EWS    | iShares Singapore Index                  | Pacific Asia/excl. Japan | 3       | 0.24%  | 3.56%  | 1.48%   | 6.52%  | 0.06%   | -6.64%  |
| EPHE   | iShares MSCI Philippines                 | Emerging Markets Equit   | 3       | 7.56%  | 3.44%  | -6.94%  | 6.63%  | -5.21%  | -14.41% |
| EWN    | iShares Netherlands Index                | Europe Stock             | 2       | 2.38%  | 3.68%  | -0.41%  | 1.37%  | 1.25%   | -3.51%  |
| INDY   | iShares S&P India Nifty 50 Index Fund    | Emerging Markets Equit   | 2       | 3.31%  | 3.99%  | -5.14%  | 3.95%  | -0.23%  | -8.44%  |
| EWU    | iShares United Kingdom Index             | Europe Stock             | 2       | 1.07%  | 4.20%  | 2.63%   | 1.86%  | 0.51%   | -9.91%  |
| PIN    | PowerShares India Portfolio              | Emerging Markets Equit   | 2       | 2.65%  | 6.68%  | -4.19%  | 4.30%  | 1.32%   | -61.91% |
| MCHI   | iShares MSCI China                       | China Equities           | 2       | 3.96%  | 1.76%  | -4.31%  | 5.58%  | 3.33%   | -7.44%  |
| DBEU   | Deutsche X-Trackers MSCI Europe Hedged   | Europe Equities          | 1       | 2.50%  | 0.47%  | -1.38%  | 1.73%  | 2.01%   | -5.32%  |
| TWN    | ProShares UltraShort Russell2000         | Leveraged Equities       | 1       | 1.91%  | 4.16%  | -3.10%  | 2.73%  | 3.53%   | -5.70%  |
| ECH    | iShares Chile Index                      | Latin America            | 1       | 0.55%  | 2.92%  | -0.93%  | 2.62%  | 2.82%   | -4.67%  |
| EWT    | iShares Taiwan Index                     | Pacific Asia/excl. Japan | 1       | -0.71% | 2.53%  | -2.35%  | 4.87%  | 5.35%   | -3.21%  |
| FXI    | iShares China 25 Index                   | China Equities           | 1       | 1.70%  | 1.45%  | -3.59%  | 5.13%  | 2.62%   | -6.53%  |
| EWJ    | iShares Japan Index                      | Japan Stock              | 1       | 0.02%  | 0.86%  | 0.58%   | 3.50%  | 4.40%   | -1.52%  |
| EWK    | iShares Belgium Index                    | Europe Stock             | 1       | 3.98%  | 3.98%  | -3.79%  | 1.37%  | -0.74%  | -6.78%  |
| INDA   | iShares MSCI India                       | Emerging Markets Equit   | 1       | 2.83%  | 4.93%  | -6.24%  | 3.17%  | -1.48%  | -9.55%  |
| EWH    | iShares Hong Kong Index                  | China Equities           | 0       | 2.19%  | -1.06% | -6.18%  | 5.18%  | -0.21%  | -7.91%  |
| ASHR   | Deutsche X-Trackers China A-Shares       | China Equities           | -1      | 0.46%  | -3.67% | -2.42%  | 3.03%  | -0.73%  | -36.37% |
| EWM    | iShares Malaysia Index                   | Emerging Markets Equit   | -2      | -0.48% | -1.85% | -8.95%  | 4.06%  | -8.42%  | -32.57% |
| TUR    | iShares Turkey Investment Index          | Emerging Markets Equit   | -6      | -2.64% | -3.30% | -17.24% | -2.43% | -15.86% | -31.21% |
| EWV    | iShares Mexico Index                     | Latin America Stock      | -9      | -6.79% | -4.93% | -18.80% | -4.41% | -13.99% | -24.27% |