

HV Country ETFs as of 01/18/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EZA	iShares South Africa Index	Emerging Markets Equi	13	8.21%	15.24%	24.10%	3.37%	18.33%	0.00%
ECH	iShares Chile Index	Latin America	11	9.21%	19.69%	10.25%	6.42%	18.38%	0.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	10	6.95%	17.04%	11.41%	2.72%	6.09%	-5.26%
FXI	iShares China 25 Index	China Equities	10	11.73%	6.53%	11.82%	10.61%	17.81%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	10	11.14%	9.47%	8.74%	8.93%	12.27%	0.00%
EWZ	iShares Brazil Index	Latin America Stock	9	11.21%	7.93%	8.20%	8.68%	13.24%	0.00%
MCHI	iShares MSCI China	China Equities	9	9.44%	4.46%	12.80%	9.03%	19.24%	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	9	6.74%	9.44%	12.12%	5.79%	16.64%	-0.77%
EWI	iShares Italy Index	Europe Stock	9	9.23%	7.48%	8.17%	9.99%	12.50%	0.00%
RSX	Market Vectors Russia	Emerging Markets Equi	9	12.78%	4.45%	7.81%	10.70%	11.89%	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	8	7.43%	5.87%	9.55%	7.57%	16.58%	0.00%
EWJ	iShares Japan Index	Japan Stock	7	6.19%	5.63%	9.40%	5.84%	13.17%	-0.84%
EWM	iShares Malaysia Index	Emerging Markets Equi	7	7.65%	6.13%	8.94%	4.97%	7.00%	-3.65%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	6	6.01%	3.17%	8.41%	5.40%	10.20%	-0.69%
EWV	iShares Mexico Index	Latin America Stock	6	8.03%	2.65%	4.76%	6.76%	-0.86%	-8.68%
EWU	iShares United Kingdom Index	Europe Stock	6	5.77%	6.52%	7.47%	3.96%	8.17%	0.00%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	6	4.37%	6.13%	7.74%	4.49%	13.36%	-0.88%
EWP	iShares Spain Index	Europe Stock	6	5.86%	5.76%	5.86%	6.99%	5.38%	-0.43%
EWN	iShares Netherlands Index	Europe Stock	6	5.73%	5.20%	5.93%	5.29%	9.35%	0.00%
EWK	iShares Belgium Index	Europe Stock	6	8.07%	4.97%	5.22%	6.42%	8.16%	-0.31%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	5	3.58%	6.40%	7.30%	4.31%	13.59%	-1.18%
EWG	iShares Germany Index	Europe Stock	5	5.06%	4.59%	6.61%	5.54%	9.77%	0.00%
EWD	iShares Sweden Index	Europe Stock	5	6.31%	3.56%	1.84%	6.34%	4.45%	-0.88%
EWL	iShares Switzerland Index	Europe Stock	5	4.15%	4.09%	6.88%	3.01%	5.73%	0.00%
EWQ	iShares France Index	Europe Stock	5	5.58%	4.60%	5.71%	5.54%	9.38%	-0.12%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	5	3.75%	5.64%	7.23%	4.53%	13.22%	-0.88%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4	7.42%	-0.14%	6.83%	3.15%	9.98%	-0.78%
EWH	iShares Hong Kong Index	China Equities	4	5.60%	0.92%	6.20%	3.78%	7.77%	-0.68%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	4	3.07%	4.50%	8.42%	0.46%	5.58%	-3.44%
INDA	iShares MSCI India	Emerging Markets Equi	4	3.97%	4.26%	6.21%	2.38%	8.80%	-1.31%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	4	3.07%	3.86%	5.98%	2.13%	7.93%	-0.94%
PIN	PowerShares India Portfolio	Emerging Markets Equi	4	3.68%	5.46%	6.42%	2.39%	10.37%	-48.80%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	4	7.96%	-0.39%	1.86%	5.63%	5.34%	-0.39%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	3	2.02%	2.34%	1.99%	3.73%	4.73%	-0.53%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	3	2.60%	2.91%	1.50%	4.39%	4.23%	0.00%
EWC	iShares Canada Index	Foreign Large Cap Equi	3	3.70%	2.79%	5.51%	1.99%	7.87%	-0.36%
EWA	iShares Australia Index	Asia Pacific Equities	3	3.28%	2.97%	4.05%	1.90%	4.89%	-0.38%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	2	1.95%	1.92%	0.63%	3.55%	2.63%	-1.89%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	2	2.28%	2.24%	1.46%	2.67%	3.59%	-0.27%