

HV Country ETFs as of 01/25/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	18	16.22%	21.06%	17.42%	15.82%	20.02%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	16	14.66%	19.52%	15.17%	13.96%	16.88%	0.00%
EZA	iShares South Africa Index	Emerging Markets Equi	15	8.95%	17.54%	24.34%	7.52%	22.35%	0.00%
FXI	iShares China 25 Index	China Equities	14	14.26%	14.01%	13.33%	14.01%	20.44%	-1.33%
MCHI	iShares MSCI China	China Equities	13	12.48%	12.76%	13.42%	12.25%	21.58%	-0.68%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	12	11.66%	12.83%	12.72%	11.12%	19.49%	-0.61%
ECH	iShares Chile Index	Latin America	12	6.58%	24.09%	9.40%	6.86%	18.14%	0.00%
RSX	Market Vectors Russia	Emerging Markets Equi	11	12.32%	9.78%	8.23%	12.21%	12.98%	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	10	8.10%	10.65%	12.85%	7.22%	17.50%	-0.51%
EWI	iShares Italy Index	Europe Stock	10	11.08%	9.90%	8.43%	11.96%	13.67%	0.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	9	5.03%	20.19%	5.98%	4.79%	7.85%	-3.35%
EWM	iShares Malaysia Index	Emerging Markets Equi	9	9.00%	9.04%	11.59%	8.34%	10.09%	-0.56%
EWP	iShares Spain Index	Europe Stock	9	9.96%	7.28%	6.81%	10.13%	8.07%	0.00%
EWV	iShares Mexico Index	Latin America Stock	8	10.11%	6.56%	6.30%	8.50%	0.71%	-7.19%
EWJ	iShares Japan Index	Japan Stock	8	7.32%	7.16%	8.72%	7.12%	13.90%	-0.48%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	8	7.95%	5.79%	8.66%	7.87%	12.19%	-0.78%
EWK	iShares Belgium Index	Europe Stock	8	8.30%	7.73%	6.22%	8.04%	9.27%	-0.22%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	7	5.86%	9.06%	6.73%	5.09%	10.55%	-0.38%
EWN	iShares Netherlands Index	Europe Stock	7	6.43%	7.07%	6.33%	6.40%	9.88%	-0.32%
PIN	PowerShares India Portfolio	Emerging Markets Equi	7	5.64%	9.83%	6.54%	4.96%	12.59%	-47.51%
EWL	iShares Switzerland Index	Europe Stock	6	5.15%	6.80%	8.13%	5.00%	7.41%	0.00%
EWG	iShares Germany Index	Europe Stock	6	6.52%	6.23%	5.40%	6.94%	10.60%	-0.95%
EWU	iShares United Kingdom Index	Europe Stock	6	5.50%	7.28%	7.84%	4.89%	8.73%	-0.66%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	6	8.73%	5.42%	3.08%	8.01%	7.26%	-0.53%
INDA	iShares MSCI India	Emerging Markets Equi	6	5.72%	8.45%	5.72%	4.57%	10.60%	-0.89%
EWQ	iShares France Index	Europe Stock	6	6.65%	6.35%	5.97%	6.82%	10.07%	-0.12%
EWD	iShares Sweden Index	Europe Stock	5	6.59%	5.66%	1.74%	6.84%	4.57%	-0.98%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	5	4.01%	4.92%	5.25%	4.04%	12.20%	-1.35%
EWH	iShares Hong Kong Index	China Equities	5	5.77%	4.25%	6.57%	5.23%	8.80%	-0.11%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4	4.71%	4.20%	3.22%	4.51%	10.75%	0.00%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	4	3.63%	4.79%	4.90%	3.52%	12.04%	-1.93%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	4	4.27%	4.39%	4.77%	4.11%	12.06%	-1.42%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	4	2.30%	8.06%	4.68%	1.91%	6.82%	-2.05%
EWA	iShares Australia Index	Asia Pacific Equities	3	2.67%	4.57%	3.61%	2.76%	5.62%	-0.29%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	3	3.73%	3.01%	0.19%	4.50%	4.06%	-1.24%
EWC	iShares Canada Index	Foreign Large Cap Equi	3	1.96%	4.35%	4.25%	1.89%	7.42%	-0.72%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	2	2.83%	2.37%	-0.23%	3.73%	4.46%	-1.88%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	2	2.91%	2.29%	-0.84%	3.72%	2.63%	-1.73%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	2	2.14%	2.43%	0.00%	2.50%	3.17%	-1.15%