

HV Country ETFs as of 02/02/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	11	5.93%	13.03%	11.54%	11.91%	14.75%	-2.30%
ILF	iShares S&P 40 Latin America	Latin America Stock	9	6.43%	8.08%	9.59%	11.09%	11.02%	-2.67%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8	6.37%	5.47%	10.04%	9.81%	7.85%	-0.98%
EWD	iShares Sweden Index	Europe Stock	8	5.82%	8.04%	10.88%	7.52%	8.70%	-0.68%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	6	6.80%	6.16%	3.68%	9.11%	4.34%	-3.90%
PIN	PowerShares India Portfolio	Emerging Markets Equit	6	4.93%	4.56%	5.46%	8.25%	4.83%	-60.47%
RSX	Market Vectors Russia	Emerging Markets Equit	6	0.46%	3.91%	17.49%	2.59%	16.23%	-1.40%
INDA	iShares MSCI India	Emerging Markets Equit	5	5.06%	4.83%	3.74%	7.57%	2.58%	-5.69%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5	4.75%	0.00%	6.38%	9.53%	3.12%	-4.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	5	9.74%	5.07%	0.79%	5.88%	-6.19%	-25.34%
EZA	iShares South Africa Index	Emerging Markets Equit	5	3.12%	3.47%	7.16%	4.93%	3.01%	-8.92%
EWG	iShares Germany Index	Europe Stock	5	2.37%	5.83%	7.90%	4.19%	7.22%	-1.15%
EWA	iShares Australia Index	Asia Pacific Equities	4	2.47%	2.23%	5.27%	6.62%	6.26%	0.00%
EWL	iShares Switzerland Index	Europe Stock	4	1.32%	6.58%	4.26%	3.94%	2.64%	-3.47%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	4	3.33%	-0.54%	4.64%	6.78%	6.07%	-1.45%
ECH	iShares Chile Index	Latin America	4	4.68%	0.25%	3.40%	5.80%	5.63%	-1.71%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	4	1.52%	3.10%	5.49%	4.69%	5.63%	-0.71%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	4	1.00%	4.64%	9.68%	2.13%	9.92%	-1.42%
MCHI	iShares MSCI China	China Equities	4	3.27%	1.27%	2.95%	7.71%	4.78%	-5.57%
EWH	iShares Hong Kong Index	China Equities	3	3.50%	1.30%	0.24%	7.85%	2.02%	-5.57%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	3	0.02%	3.21%	7.54%	0.89%	7.76%	-7.99%
EWP	iShares Spain Index	Europe Stock	3	1.14%	2.83%	4.63%	4.07%	4.28%	-10.71%
EWN	iShares Netherlands Index	Europe Stock	3	1.88%	4.18%	3.79%	3.19%	3.08%	-1.77%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	3	-0.55%	2.81%	2.66%	6.11%	-5.41%	-14.83%
EWV	iShares Mexico Index	Latin America Stock	3	5.07%	0.18%	3.24%	3.78%	-5.17%	-17.78%
EWC	iShares Canada Index	Foreign Large Cap Equi	3	0.85%	1.15%	7.39%	3.90%	6.65%	-1.34%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	2	-1.84%	-0.40%	9.39%	0.51%	10.56%	-9.22%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	2	-1.01%	-1.10%	10.71%	1.19%	13.09%	-10.08%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	2	-0.52%	2.65%	7.08%	0.60%	7.19%	-3.95%
EWQ	iShares France Index	Europe Stock	2	0.16%	3.00%	5.02%	1.74%	4.76%	-1.38%
EWJ	iShares Japan Index	Japan Stock	2	0.55%	-0.55%	2.81%	4.01%	4.33%	-1.03%
EWK	iShares Belgium Index	Europe Stock	2	0.39%	2.75%	2.63%	2.40%	0.28%	-5.83%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	2	1.30%	-1.19%	0.77%	6.52%	2.52%	-34.21%
EWU	iShares United Kingdom Index	Europe Stock	2	0.48%	1.42%	3.55%	2.54%	1.44%	-9.31%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	1	-1.72%	-1.24%	8.42%	0.54%	9.74%	-10.10%
FXI	iShares China 25 Index	China Equities	1	1.83%	-2.68%	0.80%	5.68%	2.62%	-6.05%
EWI	iShares Italy Index	Europe Stock	1	-3.65%	1.14%	8.21%	-0.91%	5.35%	-17.39%
EWM	iShares Malaysia Index	Emerging Markets Equit	0	1.88%	-2.73%	-2.73%	4.20%	-6.98%	-32.48%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	-1	-0.51%	-3.25%	-0.35%	0.87%	1.02%	-6.13%