

HV Country ETFs as of 02/09/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	12	2.80%	17.48%	15.63%	12.30%	14.28%	-1.96%
ILF	iShares S&P 40 Latin America	Latin America Stock	10	4.77%	11.99%	12.85%	11.42%	10.82%	-2.38%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	10	11.96%	9.00%	8.27%	9.24%	-2.86%	-22.98%
PIN	PowerShares India Portfolio	Emerging Markets Equit	9	5.52%	8.32%	12.57%	10.06%	6.30%	-59.80%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	9	6.40%	9.92%	10.65%	10.61%	5.44%	-2.58%
INDA	iShares MSCI India	Emerging Markets Equit	9	6.22%	9.22%	11.46%	9.59%	4.28%	-3.92%
MCHI	iShares MSCI China	China Equities	8	4.76%	8.92%	6.61%	10.61%	7.21%	-3.03%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	7	2.38%	7.16%	10.84%	9.11%	6.74%	-1.61%
EWD	iShares Sweden Index	Europe Stock	7	4.31%	7.63%	11.29%	6.06%	7.04%	-2.03%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	6	3.39%	3.64%	7.07%	10.14%	3.55%	-3.47%
FXI	iShares China 25 Index	China Equities	6	3.62%	5.38%	5.12%	8.93%	5.44%	-3.15%
ECH	iShares Chile Index	Latin America	6	4.56%	5.13%	7.61%	7.30%	6.93%	-0.32%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	6	2.50%	6.65%	9.09%	5.74%	6.30%	-0.60%
EWL	iShares Switzerland Index	Europe Stock	5	1.38%	6.50%	6.53%	4.62%	3.22%	-1.85%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	5	3.18%	2.45%	5.79%	8.21%	6.89%	-0.13%
EWH	iShares Hong Kong Index	China Equities	5	3.37%	5.64%	2.27%	8.73%	2.62%	-4.81%
EZA	iShares South Africa Index	Emerging Markets Equit	5	-0.58%	7.12%	8.55%	4.32%	2.18%	-9.45%
EWW	iShares Mexico Index	Latin America Stock	5	9.21%	1.80%	3.82%	4.39%	-4.33%	-15.09%
EWN	iShares Netherlands Index	Europe Stock	4	2.57%	5.02%	6.35%	3.98%	3.78%	-1.02%
RSX	Market Vectors Russia	Emerging Markets Equit	4	-1.06%	0.80%	14.87%	1.23%	13.91%	-2.72%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	4	0.76%	2.89%	8.88%	1.97%	9.35%	-1.57%
EWA	iShares Australia Index	Asia Pacific Equities	4	0.19%	3.75%	6.73%	6.57%	5.93%	-0.14%
EWG	iShares Germany Index	Europe Stock	4	1.11%	4.88%	8.77%	3.06%	5.85%	-2.22%
EWC	iShares Canada Index	Foreign Large Cap Equi	4	1.07%	2.86%	7.36%	4.36%	6.78%	-0.91%
EWU	iShares United Kingdom Index	Europe Stock	3	1.54%	2.62%	5.80%	3.42%	2.32%	-4.11%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	3	0.81%	1.94%	8.25%	1.45%	8.03%	-0.63%
EWP	iShares Spain Index	Europe Stock	3	0.44%	1.56%	7.14%	3.02%	3.22%	-6.89%
EWK	iShares Belgium Index	Europe Stock	3	0.85%	4.86%	4.86%	2.23%	0.08%	-5.99%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	3	-1.24%	6.22%	2.15%	5.31%	-6.12%	-15.47%
EWJ	iShares Japan Index	Japan Stock	2	0.89%	0.91%	1.76%	4.42%	4.48%	-0.64%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	2	0.56%	-1.86%	6.38%	2.30%	13.76%	-1.86%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	2	0.04%	1.32%	7.44%	0.94%	7.28%	-1.07%
EWQ	iShares France Index	Europe Stock	2	-0.76%	2.76%	6.63%	1.05%	3.94%	-2.04%
EWI	iShares Italy Index	Europe Stock	2	-2.62%	-0.29%	11.21%	-1.69%	4.51%	-6.37%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	2	2.44%	2.91%	-1.32%	5.54%	1.43%	-5.46%
EWM	iShares Malaysia Index	Emerging Markets Equit	1	0.82%	0.34%	-1.04%	4.92%	-6.09%	-18.01%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	1	-0.34%	-1.77%	5.81%	1.32%	11.00%	-2.13%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	1	-0.08%	2.42%	0.39%	1.66%	1.71%	-2.50%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	1	-0.21%	-2.69%	5.07%	1.44%	10.29%	-2.69%