

# HV Country ETFs as of 02/16/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	18	9.00%	25.25%	19.12%	18.12%	19.23%	-1.65%
ILF	iShares S&P 40 Latin America	Latin America Stock	15	9.03%	19.90%	15.07%	15.99%	14.70%	-0.90%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	10	8.08%	12.77%	6.74%	11.58%	9.50%	-0.82%
ECH	iShares Chile Index	Latin America	10	6.29%	12.35%	9.92%	10.13%	9.37%	-0.43%
MCHI	iShares MSCI China	China Equities	10	6.60%	14.81%	6.51%	12.60%	8.57%	-1.28%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	10	6.34%	11.76%	10.12%	9.80%	4.33%	-3.29%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	10	11.79%	8.76%	9.98%	8.62%	-3.14%	-23.41%
PIN	PowerShares India Portfolio	Emerging Markets Equit	9	5.71%	11.46%	10.35%	9.49%	5.39%	-60.01%
INDA	iShares MSCI India	Emerging Markets Equit	9	5.77%	11.68%	10.25%	8.77%	3.23%	-4.64%
EWD	iShares Sweden Index	Europe Stock	9	6.29%	9.59%	12.33%	8.14%	8.96%	-0.10%
FXI	iShares China 25 Index	China Equities	9	6.34%	13.74%	4.45%	11.61%	7.51%	-0.77%
EZA	iShares South Africa Index	Emerging Markets Equit	9	4.09%	13.89%	10.84%	8.35%	5.78%	-5.95%
EWA	iShares Australia Index	Asia Pacific Equities	8	4.65%	10.30%	6.96%	10.13%	9.13%	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8	3.54%	10.20%	9.65%	9.26%	6.46%	-1.47%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	7	3.01%	9.77%	4.94%	9.88%	3.11%	-3.69%
EWL	iShares Switzerland Index	Europe Stock	6	3.22%	6.23%	8.95%	5.40%	3.91%	-1.11%
EWV	iShares Mexico Index	Latin America Stock	6	10.13%	6.26%	4.29%	4.55%	-3.98%	-14.96%
EWC	iShares Canada Index	Foreign Large Cap Equi	6	4.58%	6.22%	7.57%	6.46%	8.56%	0.00%
EWH	iShares Hong Kong Index	China Equities	6	3.23%	9.74%	1.95%	9.86%	3.37%	-3.82%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	6	3.43%	8.74%	6.43%	4.91%	5.08%	-1.38%
EWG	iShares Germany Index	Europe Stock	6	1.92%	5.22%	10.69%	4.38%	7.01%	-0.97%
EWU	iShares United Kingdom Index	Europe Stock	5	2.89%	5.53%	5.78%	4.40%	3.24%	-3.20%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	5	1.95%	3.21%	10.34%	3.25%	10.31%	-0.34%
RSX	Market Vectors Russia	Emerging Markets Equit	5	2.81%	4.91%	12.51%	1.74%	13.78%	-2.22%
EWP	iShares Spain Index	Europe Stock	5	2.14%	5.21%	9.81%	4.30%	4.51%	-5.73%
EWN	iShares Netherlands Index	Europe Stock	5	3.13%	5.88%	7.05%	5.05%	4.74%	0.00%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	5	0.44%	11.17%	3.67%	4.69%	-6.48%	-15.97%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	5	2.90%	3.20%	9.84%	3.24%	9.58%	-0.19%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	4	1.64%	1.84%	8.67%	2.22%	8.34%	-0.26%
EWQ	iShares France Index	Europe Stock	4	1.28%	3.90%	8.34%	2.63%	5.45%	-0.51%
EWM	iShares Malaysia Index	Emerging Markets Equit	4	2.64%	6.71%	0.41%	5.31%	-5.53%	-17.71%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	4	3.33%	5.85%	-2.10%	7.29%	2.88%	-3.90%
EWK	iShares Belgium Index	Europe Stock	4	2.49%	5.23%	5.11%	3.37%	1.19%	-4.94%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	3	2.22%	-0.12%	6.36%	3.37%	14.36%	-0.89%
EWJ	iShares Japan Index	Japan Stock	3	2.09%	3.12%	3.50%	4.83%	4.60%	-0.70%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	2	0.69%	-0.34%	4.93%	1.75%	11.03%	-1.71%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	2	1.84%	3.37%	1.28%	2.80%	2.73%	-1.40%
EWI	iShares Italy Index	Europe Stock	2	-2.40%	0.50%	12.54%	-1.03%	5.22%	-5.74%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	1	0.78%	-1.36%	4.04%	1.83%	10.30%	-2.31%