

# HV Country ETFs as of 02/23/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD %M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	17	5.24%	17.53%	25.64%	18.63% 18.60%	-1.49%
ILF	iShares S&P 40 Latin America	Latin America Stock	15	5.58%	16.19%	19.53%	17.37% 15.27%	-0.74%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	15	14.87%	12.06%	20.09%	13.03% 0.97%	-20.30%
PIN	PowerShares India Portfolio	Emerging Markets Equit	11	6.47%	12.82%	12.59%	12.71% 8.11%	-58.84%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	11	5.64%	12.45%	12.04%	12.36% 6.41%	-1.03%
MCHI	iShares MSCI China	China Equities	10	5.08%	13.32%	7.49%	13.61% 8.99%	-0.40%
INDA	iShares MSCI India	Emerging Markets Equit	10	5.85%	12.00%	11.41%	11.41% 5.46%	-2.32%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	10	3.78%	11.17%	11.34%	11.84% 8.51%	0.00%
EZA	iShares South Africa Index	Emerging Markets Equit	9	2.31%	6.94%	14.97%	9.84% 6.85%	-4.66%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	8	3.58%	10.55%	7.46%	11.27% 8.52%	-1.09%
ECH	iShares Chile Index	Latin America	8	3.34%	9.32%	10.32%	9.99% 8.83%	-0.56%
EWA	iShares Australia Index	Asia Pacific Equities	8	4.83%	9.76%	8.28%	10.58% 9.19%	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	8	3.61%	11.28%	5.22%	12.34% 5.23%	-1.54%
EWV	iShares Mexico Index	Latin America Stock	8	6.53%	7.01%	9.34%	7.60% -0.96%	-12.49%
FXI	iShares China 25 Index	China Equities	8	5.73%	11.92%	3.64%	12.24% 7.60%	-0.20%
EWH	iShares Hong Kong Index	China Equities	7	3.04%	11.48%	3.24%	11.19% 4.31%	-2.65%
EWD	iShares Sweden Index	Europe Stock	7	1.64%	7.89%	12.76%	7.62% 8.24%	-0.58%
EWN	iShares Netherlands Index	Europe Stock	6	2.87%	6.03%	9.45%	5.55% 5.06%	-1.01%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	6	2.24%	4.55%	12.33%	4.09% 10.09%	-0.17%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	6	1.05%	4.89%	13.99%	4.68% 11.40%	-0.37%
EWG	iShares Germany Index	Europe Stock	6	0.07%	5.54%	12.64%	4.98% 7.39%	-0.39%
EWL	iShares Switzerland Index	Europe Stock	6	1.30%	6.14%	10.40%	5.60% 4.02%	-0.92%
EWU	iShares United Kingdom Index	Europe Stock	5	1.96%	5.77%	7.14%	5.08% 3.91%	-2.57%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	4	0.81%	2.90%	10.09%	2.56% 8.40%	-0.40%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	4	2.21%	7.90%	-2.98%	8.32% 3.66%	-2.98%
EWJ	iShares Japan Index	Japan Stock	4	0.74%	5.63%	4.37%	5.67% 5.17%	-0.10%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	4	-1.36%	4.53%	5.89%	5.34% -5.71%	-15.45%
EWK	iShares Canada Index	Foreign Large Cap Equi	4	0.47%	5.46%	5.71%	5.54% 7.24%	-0.86%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	3	0.06%	4.07%	5.80%	3.82% 14.32%	-0.87%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	3	1.43%	3.44%	2.95%	3.23% 3.04%	-0.98%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	3	-0.45%	4.24%	5.14%	4.66% 4.47%	-1.62%
EWQ	iShares France Index	Europe Stock	3	-0.40%	2.41%	6.91%	1.66% 4.35%	-1.45%
EWK	iShares Belgium Index	Europe Stock	3	0.79%	2.81%	5.72%	2.46% 0.26%	-5.78%
EWM	iShares Malaysia Index	Emerging Markets Equit	3	0.99%	5.16%	1.47%	5.91% -4.80%	-17.23%
EWP	iShares Spain Index	Europe Stock	3	-1.45%	3.35%	7.64%	2.53% 2.73%	-7.33%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	2	-0.65%	2.40%	4.71%	2.20% 11.16%	-1.27%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	2	-0.77%	2.45%	3.76%	2.23% 10.39%	-1.93%
RSX	Market Vectors Russia	Emerging Markets Equit	1	-1.81%	-0.05%	7.36%	-0.33% 10.79%	-4.21%
EWI	iShares Italy Index	Europe Stock	-1	-4.05%	-2.70%	6.69%	-3.14% 2.97%	-7.75%