

# HV Country ETFs as of 03/02/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
PIN	PowerShares India Portfolio	Emerging Markets Equit	8	3.64%	8.75%	8.37%	12.19%	7.30%	-59.03%
ILF	iShares S&P 40 Latin America	Latin America Stock	8	1.21%	7.71%	9.38%	12.44%	9.67%	-4.91%
EWZ	iShares Brazil Index	Latin America Stock	8	0.29%	6.25%	13.36%	12.24%	11.14%	-6.80%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	8	2.30%	12.26%	7.49%	8.32%	-2.99%	-23.63%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	7	1.54%	8.45%	7.79%	10.79%	4.68%	-2.42%
INDA	iShares MSCI India	Emerging Markets Equit	7	2.50%	7.69%	7.45%	10.26%	4.20%	-3.34%
EWH	iShares Hong Kong Index	China Equities	6	3.14%	6.75%	4.48%	11.24%	4.09%	-2.61%
MCHI	iShares MSCI China	China Equities	6	2.82%	6.18%	4.13%	10.75%	5.80%	-2.91%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	6	4.63%	4.65%	7.98%	5.56%	11.34%	-0.26%
EWV	iShares Mexico Index	Latin America Stock	5	2.28%	7.46%	2.46%	6.14%	-2.10%	-13.67%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	5	-0.48%	5.86%	4.96%	9.28%	5.58%	-2.28%
EWN	iShares Netherlands Index	Europe Stock	5	2.85%	4.78%	7.15%	6.13%	5.60%	-0.54%
EWL	iShares Switzerland Index	Europe Stock	5	2.09%	3.44%	8.81%	6.11%	4.51%	-0.45%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	5	3.15%	4.17%	7.93%	5.34%	11.75%	-0.22%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5	1.33%	6.14%	1.33%	10.99%	3.78%	-2.73%
EWA	iShares Australia Index	Asia Pacific Equities	5	1.76%	4.28%	4.03%	8.50%	6.80%	-1.88%
ECH	iShares Chile Index	Latin America	5	2.07%	6.85%	2.33%	7.99%	6.49%	-2.37%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	4	1.88%	5.27%	1.33%	8.78%	5.55%	-3.30%
EWG	iShares Germany Index	Europe Stock	4	0.62%	3.01%	6.48%	4.83%	7.08%	-0.54%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	4	3.21%	2.68%	5.95%	3.83%	9.56%	-0.18%
EZA	iShares South Africa Index	Emerging Markets Equit	4	0.69%	3.83%	4.18%	5.65%	2.47%	-8.29%
FXI	iShares China 25 Index	China Equities	4	2.97%	4.86%	0.21%	8.82%	3.89%	-3.25%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	3	3.56%	3.03%	0.19%	4.45%	4.23%	0.00%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	3	3.57%	2.53%	2.43%	4.80%	14.92%	-0.35%
EWD	iShares Sweden Index	Europe Stock	3	-1.81%	3.91%	6.09%	5.57%	6.11%	-2.48%
EWU	iShares United Kingdom Index	Europe Stock	3	1.65%	2.14%	3.09%	4.24%	3.15%	-3.35%
EWJ	iShares Japan Index	Japan Stock	2	1.02%	1.58%	0.47%	5.08%	4.32%	-0.95%
EWM	iShares Malaysia Index	Emerging Markets Equit	2	1.47%	3.38%	-1.30%	5.74%	-4.75%	-17.37%
EWQ	iShares France Index	Europe Stock	2	0.32%	0.48%	3.32%	2.07%	4.75%	-1.06%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	2	0.00%	1.52%	3.10%	4.69%	4.20%	-1.59%
EWP	iShares Spain Index	Europe Stock	2	-0.04%	1.10%	2.80%	4.04%	4.36%	-5.97%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	2	2.43%	0.55%	2.02%	2.96%	11.64%	-0.55%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	2	2.58%	0.81%	1.31%	3.13%	11.05%	-1.07%
EWK	iShares Belgium Index	Europe Stock	1	-0.33%	0.06%	2.41%	2.06%	-0.08%	-6.14%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	1	-0.60%	0.69%	-1.78%	5.88%	1.11%	-5.16%
EWC	iShares Canada Index	Foreign Large Cap Equi	0	-1.80%	-0.97%	-0.67%	2.03%	3.41%	-4.17%
EWI	iShares Italy Index	Europe Stock	-1	0.04%	-3.61%	1.18%	-0.87%	5.54%	-5.59%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	-1	-3.17%	-3.70%	-0.45%	2.75%	-7.81%	-17.53%
RSX	Market Vectors Russia	Emerging Markets Equit	-6	-7.35%	-6.92%	-3.72%	-4.95%	5.16%	-8.65%