

HV Country ETFs as of 03/09/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
PIN	PowerShares India Portfolio	Emerging Markets Equit	9	2.45%	8.11%	10.97%	12.76%	7.53%	-58.82%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	8	1.46%	7.95%	11.52%	12.22%	5.83%	-1.16%
INDA	iShares MSCI India	Emerging Markets Equit	8	1.67%	7.99%	11.04%	11.41%	5.13%	-2.32%
EWN	iShares Netherlands Index	Europe Stock	7	4.34%	7.03%	9.58%	8.49%	7.86%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	6	-1.17%	3.55%	10.68%	10.12%	6.72%	-6.87%
EWH	iShares Hong Kong Index	China Equities	6	1.84%	5.27%	7.58%	10.73%	3.39%	-3.06%
EWW	iShares Mexico Index	Latin America Stock	6	2.46%	11.90%	4.30%	6.96%	-1.24%	-13.00%
EWP	iShares Spain Index	Europe Stock	6	5.09%	5.55%	6.73%	8.26%	8.56%	-2.15%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	6	4.86%	5.71%	6.90%	6.38%	11.79%	0.00%
MCHI	iShares MSCI China	China Equities	6	-0.06%	4.70%	8.85%	10.54%	5.21%	-3.09%
EWL	iShares Switzerland Index	Europe Stock	5	1.65%	3.06%	8.26%	6.35%	4.70%	-0.44%
EWZ	iShares Brazil Index	Latin America Stock	5	-2.99%	-0.27%	13.96%	8.94%	6.95%	-9.54%
EWD	iShares Sweden Index	Europe Stock	5	0.59%	4.93%	8.27%	6.68%	7.14%	-1.45%
ECH	iShares Chile Index	Latin America	5	0.77%	5.36%	5.94%	8.12%	6.28%	-2.25%
EWK	iShares Belgium Index	Europe Stock	4	1.84%	2.70%	6.80%	4.11%	2.02%	-4.25%
EWG	iShares Germany Index	Europe Stock	4	1.83%	2.96%	6.80%	4.95%	7.00%	-0.71%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	4	-3.13%	8.46%	5.59%	5.82%	-4.87%	-25.39%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4	-1.08%	1.27%	6.00%	7.93%	3.97%	-3.49%
FXI	iShares China 25 Index	China Equities	4	-0.90%	2.69%	4.43%	7.95%	2.77%	-4.02%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	4	0.05%	3.44%	3.68%	10.19%	2.90%	-3.43%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	4	2.77%	3.56%	5.74%	4.80%	10.74%	-0.73%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	4	3.54%	3.58%	4.91%	4.51%	9.96%	0.00%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	4	2.79%	2.71%	5.28%	4.49%	4.15%	-0.11%
EWA	iShares Australia Index	Asia Pacific Equities	4	1.39%	1.58%	5.20%	8.06%	6.05%	-2.28%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	3	2.29%	2.86%	0.39%	4.64%	14.12%	-0.50%
EWM	iShares Malaysia Index	Emerging Markets Equit	3	1.15%	1.99%	1.50%	6.13%	-4.20%	-17.07%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	3	0.00%	3.18%	2.45%	8.21%	4.58%	-3.81%
EWQ	iShares France Index	Europe Stock	3	2.21%	1.43%	5.03%	3.28%	5.91%	-0.55%
EWI	iShares Italy Index	Europe Stock	2	2.77%	0.08%	2.47%	1.03%	7.51%	-3.78%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	2	-0.65%	1.78%	2.25%	4.86%	0.07%	-6.07%
EZA	iShares South Africa Index	Emerging Markets Equit	2	-0.75%	-1.33%	6.31%	3.53%	0.31%	-10.13%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	2	-0.85%	-2.08%	5.32%	4.41%	-6.00%	-16.19%
EWJ	iShares Japan Index	Japan Stock	1	-0.10%	0.79%	0.81%	4.32%	3.33%	-1.66%
EWU	iShares United Kingdom Index	Europe Stock	1	-0.76%	0.77%	1.84%	2.64%	1.61%	-4.83%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	1	1.45%	1.24%	-1.28%	2.91%	10.37%	-1.28%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	1	1.46%	1.11%	-0.34%	2.79%	11.00%	-0.70%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	0	-3.20%	-0.78%	3.23%	2.36%	1.65%	-3.78%
EWC	iShares Canada Index	Foreign Large Cap Equi	-1	-2.89%	-1.85%	-0.11%	1.34%	2.53%	-4.81%
RSX	Market Vectors Russia	Emerging Markets Equit	-10	-9.96%	-10.92%	-9.24%	-8.86%	0.36%	-12.41%