

# HV Country ETFs as of 03/16/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
PIN	PowerShares India Portfolio	Emerging Markets Equit	15	7.77%	13.92%	20.12%	18.00%	12.15%	-56.90%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	14	6.73%	13.50%	19.29%	17.19%	10.24%	-0.12%
INDA	iShares MSCI India	Emerging Markets Equit	14	7.24%	13.42%	19.76%	16.64%	9.82%	-0.19%
EWW	iShares Mexico Index	Latin America Stock	13	7.31%	18.18%	14.03%	12.19%	3.67%	-8.75%
MCHI	iShares MSCI China	China Equities	11	2.40%	9.16%	17.56%	15.30%	9.31%	0.00%
EWP	iShares Spain Index	Europe Stock	11	7.85%	10.16%	13.47%	12.49%	12.52%	0.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	11	3.63%	15.85%	12.70%	12.57%	1.50%	-20.63%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	11	5.18%	8.90%	15.90%	14.92%	10.36%	-0.24%
EZA	iShares South Africa Index	Emerging Markets Equit	11	4.51%	8.79%	19.03%	13.24%	9.52%	-1.71%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	10	1.62%	9.83%	14.59%	13.38%	9.14%	0.00%
ECH	iShares Chile Index	Latin America	10	2.31%	8.74%	14.94%	12.67%	10.41%	0.00%
EWH	iShares Hong Kong Index	China Equities	10	3.60%	6.95%	13.69%	13.81%	6.03%	-0.36%
EWN	iShares Netherlands Index	Europe Stock	10	5.91%	9.23%	12.15%	11.26%	10.32%	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	10	4.02%	7.15%	14.19%	14.30%	6.59%	0.00%
FXI	iShares China 25 Index	China Equities	10	1.55%	7.99%	15.50%	13.34%	7.59%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	10	-1.03%	7.91%	18.67%	14.79%	10.63%	-2.91%
EWZ	iShares Brazil Index	Latin America Stock	9	-3.89%	4.76%	20.39%	13.53%	10.63%	-5.73%
EWD	iShares Sweden Index	Europe Stock	8	1.51%	7.90%	11.25%	9.78%	10.03%	0.00%
EWK	iShares Belgium Index	Europe Stock	7	4.20%	6.80%	9.65%	7.71%	5.51%	-0.95%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	7	4.37%	7.40%	7.72%	7.75%	12.72%	0.00%
EWA	iShares Australia Index	Asia Pacific Equities	7	0.76%	5.45%	11.14%	10.97%	8.56%	-0.88%
EWM	iShares Malaysia Index	Emerging Markets Equit	7	3.21%	5.94%	10.14%	8.69%	-1.71%	-15.06%
EWL	iShares Switzerland Index	Europe Stock	7	3.29%	6.62%	9.72%	8.86%	7.05%	0.00%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	6	1.53%	1.98%	12.87%	6.29%	-4.02%	-14.68%
EWG	iShares Germany Index	Europe Stock	6	3.08%	5.05%	8.45%	7.59%	9.38%	0.00%
EWI	iShares Italy Index	Europe Stock	6	6.51%	3.95%	7.05%	5.41%	11.99%	0.00%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	5	3.46%	5.16%	5.36%	5.75%	10.86%	0.00%
EWQ	iShares France Index	Europe Stock	5	3.20%	4.52%	7.22%	5.92%	8.40%	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	5	1.03%	4.39%	6.94%	8.40%	3.30%	-2.90%
EWU	iShares United Kingdom Index	Europe Stock	5	1.50%	4.43%	7.11%	5.96%	4.87%	-1.75%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	5	0.36%	3.80%	9.13%	5.29%	4.36%	-1.03%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	5	2.95%	4.84%	6.42%	5.83%	5.28%	0.00%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	4	2.29%	4.28%	5.57%	5.61%	11.10%	0.00%
EWJ	iShares Japan Index	Japan Stock	3	0.86%	2.97%	4.01%	5.73%	4.47%	-0.33%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	2	1.09%	3.33%	0.98%	4.50%	13.30%	-1.16%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	1	0.88%	1.67%	-0.49%	2.73%	9.70%	-1.45%
EWC	iShares Canada Index	Foreign Large Cap Equi	1	-3.48%	0.94%	2.52%	2.75%	3.80%	-3.48%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	1	0.79%	1.49%	0.45%	2.55%	10.24%	-1.42%
RSX	Market Vectors Russia	Emerging Markets Equit	-3	-5.37%	-2.71%	-0.73%	-3.72%	5.69%	-7.47%