

HV Country ETFs as of 03/23/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWW	iShares Mexico Index	Latin America Stock	13	7.27%	14.28%	14.79%	15.42%	6.58%	-6.12%
EWP	iShares Spain Index	Europe Stock	12	11.18%	9.57%	14.90%	13.99%	13.64%	0.00%
PIN	PowerShares India Portfolio	Emerging Markets Equit	11	3.18%	9.85%	16.41%	16.29%	10.07%	-57.53%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	11	3.45%	9.28%	16.33%	16.24%	8.98%	-1.06%
INDA	iShares MSCI India	Emerging Markets Equit	11	3.88%	9.96%	16.35%	15.74%	8.63%	-0.96%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	11	4.30%	8.25%	15.95%	16.65%	11.47%	-0.43%
ECH	iShares Chile Index	Latin America	10	4.08%	7.56%	13.78%	14.48%	11.73%	0.00%
EWH	iShares Hong Kong Index	China Equities	10	3.51%	6.66%	15.39%	15.09%	6.85%	0.00%
MCHI	iShares MSCI China	China Equities	10	1.73%	6.90%	15.28%	15.57%	9.00%	-0.90%
EZA	iShares South Africa Index	Emerging Markets Equit	10	5.01%	7.44%	12.29%	15.34%	11.13%	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	9	2.63%	6.31%	13.46%	14.20%	9.37%	-0.59%
EWN	iShares Netherlands Index	Europe Stock	9	5.10%	8.11%	11.44%	10.93%	9.59%	-0.37%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	8	-1.53%	13.11%	10.35%	11.30%	0.54%	-21.52%
FXI	iShares China 25 Index	China Equities	8	0.72%	6.49%	12.73%	13.05%	6.84%	-0.91%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	7	0.40%	4.03%	11.73%	12.79%	4.96%	-1.32%
EWI	iShares Italy Index	Europe Stock	6	8.83%	4.42%	5.89%	5.41%	11.73%	0.00%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	6	3.53%	5.85%	8.24%	7.77%	12.16%	-0.26%
EWM	iShares Malaysia Index	Emerging Markets Equit	6	3.16%	4.18%	8.49%	9.26%	-1.09%	-14.62%
EWL	iShares Switzerland Index	Europe Stock	6	2.83%	4.17%	9.14%	8.59%	6.59%	-0.37%
EWK	iShares Belgium Index	Europe Stock	6	4.63%	5.45%	7.56%	7.20%	4.83%	-1.42%
EWD	iShares Sweden Index	Europe Stock	6	1.62%	3.29%	9.63%	9.36%	9.29%	-0.44%
EWQ	iShares France Index	Europe Stock	6	4.63%	4.21%	7.15%	6.36%	8.57%	0.00%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	5	3.08%	3.92%	6.07%	5.71%	10.35%	-0.28%
ILF	iShares S&P 40 Latin America	Latin America Stock	5	-3.99%	1.37%	11.56%	12.69%	7.96%	-4.69%
EWA	iShares Australia Index	Asia Pacific Equities	5	-1.56%	3.19%	8.05%	8.85%	6.04%	-2.78%
EWG	iShares Germany Index	Europe Stock	5	2.05%	2.12%	7.71%	7.14%	8.55%	-0.42%
EWU	iShares United Kingdom Index	Europe Stock	4	0.93%	2.91%	6.76%	6.06%	4.84%	-1.66%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	4	2.14%	3.60%	5.65%	5.44%	4.63%	-0.67%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	4	2.05%	1.60%	6.38%	6.81%	5.59%	-0.34%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	4	-0.75%	1.45%	7.09%	7.51%	2.28%	-3.71%
EWJ	iShares Japan Index	Japan Stock	3	-0.15%	0.59%	5.46%	5.51%	3.92%	-0.56%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	3	0.41%	1.46%	5.31%	5.11%	10.02%	-0.48%
EWZ	iShares Brazil Index	Latin America Stock	2	-7.53%	-2.69%	8.68%	9.69%	6.11%	-8.92%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	2	0.12%	-1.24%	4.65%	5.46%	-4.49%	-15.35%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	0	-2.00%	-1.95%	1.98%	1.74%	9.57%	-3.78%
EWC	iShares Canada Index	Foreign Large Cap Equi	-1	-3.73%	-3.28%	1.53%	1.61%	2.43%	-4.56%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-1	-1.62%	-2.37%	0.79%	0.58%	6.85%	-3.52%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	-1	-1.71%	-2.35%	0.65%	0.46%	7.41%	-3.43%
RSX	Market Vectors Russia	Emerging Markets Equit	-2	-1.56%	-3.34%	-1.61%	-1.89%	7.18%	-5.71%