

HV Country ETFs as of 03/30/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWW	iShares Mexico Index	Latin America Stock	15	10.63%	13.15%	18.88%	17.42%	8.18%	-4.50%
ECH	iShares Chile Index	Latin America	13	8.39%	10.63%	15.81%	17.05%	13.60%	-0.48%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	13	7.07%	8.72%	16.11%	18.62%	10.75%	0.00%
PIN	PowerShares India Portfolio	Emerging Markets Equit	12	5.13%	8.96%	14.33%	17.95%	11.10%	-56.92%
INDA	iShares MSCI India	Emerging Markets Equit	12	6.77%	9.43%	14.97%	17.72%	10.07%	-0.13%
EWP	iShares Spain Index	Europe Stock	11	10.04%	10.00%	11.25%	14.49%	13.35%	-1.20%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	11	6.86%	6.35%	13.12%	16.78%	10.96%	-0.58%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	9	4.82%	6.79%	10.35%	14.03%	8.59%	-1.03%
MCHI	iShares MSCI China	China Equities	9	3.82%	6.75%	10.24%	14.98%	7.83%	-1.41%
EWH	iShares Hong Kong Index	China Equities	9	3.28%	6.52%	10.25%	14.89%	6.20%	-0.18%
EWA	iShares Australia Index	Asia Pacific Equities	8	3.78%	5.61%	8.22%	12.61%	9.26%	0.00%
EWN	iShares Netherlands Index	Europe Stock	8	4.49%	7.46%	9.48%	10.89%	9.03%	-0.89%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	8	3.35%	4.72%	9.69%	14.70%	6.47%	-0.57%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	8	1.85%	4.19%	14.33%	10.32%	-0.28%	-22.21%
ILF	iShares S&P 40 Latin America	Latin America Stock	8	2.68%	3.92%	10.59%	15.45%	9.91%	-2.36%
FXI	iShares China 25 Index	China Equities	7	2.73%	5.78%	7.72%	11.78%	5.15%	-2.02%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	7	3.23%	8.01%	8.03%	8.97%	12.68%	0.00%
EWI	iShares Italy Index	Europe Stock	6	6.83%	6.88%	2.97%	5.91%	11.64%	-1.04%
EZA	iShares South Africa Index	Emerging Markets Equit	6	3.07%	3.79%	7.02%	8.90%	4.38%	-5.58%
EWD	iShares Sweden Index	Europe Stock	6	3.76%	1.88%	7.81%	9.54%	8.91%	-0.63%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	6	3.37%	6.69%	6.13%	7.33%	11.46%	0.00%
EWM	iShares Malaysia Index	Emerging Markets Equit	6	3.61%	5.13%	7.11%	9.55%	-0.76%	-14.39%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	5	1.89%	5.51%	4.98%	6.42%	5.22%	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	5	3.51%	3.51%	5.08%	8.36%	6.69%	0.00%
EWG	iShares Germany Index	Europe Stock	5	3.13%	3.77%	6.23%	8.12%	9.00%	-0.62%
EWQ	iShares France Index	Europe Stock	5	4.65%	4.98%	5.15%	6.81%	8.52%	-0.72%
EWK	iShares Belgium Index	Europe Stock	5	4.92%	4.57%	4.98%	7.08%	4.44%	-1.52%
EWZ	iShares Brazil Index	Latin America Stock	5	0.00%	0.29%	6.25%	12.24%	7.83%	-6.80%
EWL	iShares Switzerland Index	Europe Stock	5	2.50%	4.64%	6.02%	8.76%	6.41%	-0.62%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	5	1.69%	4.89%	5.93%	7.12%	11.52%	0.00%
EWU	iShares United Kingdom Index	Europe Stock	4	1.72%	3.40%	3.90%	6.03%	4.52%	-1.69%
EWJ	iShares Japan Index	Japan Stock	3	1.25%	2.28%	2.85%	6.39%	4.44%	-0.69%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	2	0.24%	-0.36%	0.93%	6.14%	0.72%	-4.93%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	2	2.85%	-0.41%	-0.95%	5.68%	-4.04%	-15.18%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	2	-1.10%	2.43%	1.40%	3.65%	10.89%	-1.97%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	1	-0.94%	1.61%	-0.14%	2.16%	7.96%	-2.00%
EWC	iShares Canada Index	Foreign Large Cap Equi	1	0.75%	-1.07%	-0.22%	2.79%	3.38%	-3.45%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	1	-0.86%	1.55%	-0.31%	2.07%	8.50%	-1.89%
RSX	Market Vectors Russia	Emerging Markets Equit	-1	4.21%	-3.45%	-3.00%	-0.94%	7.61%	-4.80%