

HV Country ETFs as of 04/27/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	15	10.33%	12.37%	14.95%	21.71%	10.94%	-14.18%
EWP	iShares Spain Index	Europe Stock	14	4.94%	15.48%	15.44%	20.14%	16.72%	-1.33%
EWN	iShares Netherlands Index	Europe Stock	11	4.82%	9.52%	12.64%	16.23%	12.60%	-0.64%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	11	2.04%	9.24%	10.93%	21.03%	11.69%	-0.42%
EWQ	iShares France Index	Europe Stock	11	6.34%	11.28%	11.63%	13.58%	13.75%	-0.64%
EWW	iShares Mexico Index	Latin America Stock	10	-0.37%	10.22%	12.73%	16.99%	7.58%	-4.85%
PIN	PowerShares India Portfolio	Emerging Markets Equit	10	1.80%	7.03%	10.92%	20.07%	11.54%	-56.15%
INDA	iShares MSCI India	Emerging Markets Equit	10	1.68%	8.56%	11.27%	19.69%	10.79%	-0.56%
EWH	iShares Hong Kong Index	China Equities	9	2.28%	5.63%	8.95%	17.51%	7.40%	0.00%
EWD	iShares Sweden Index	Europe Stock	9	5.12%	9.07%	7.09%	15.14%	12.93%	-0.33%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	9	3.71%	7.06%	12.02%	13.01%	14.42%	-0.06%
EWL	iShares Switzerland Index	Europe Stock	8	4.12%	6.72%	8.95%	13.24%	9.93%	0.00%
EWK	iShares Belgium Index	Europe Stock	8	3.36%	8.45%	8.09%	10.68%	7.26%	-0.41%
EWG	iShares Germany Index	Europe Stock	8	3.63%	6.88%	7.54%	12.05%	11.18%	-0.77%
MCHI	iShares MSCI China	China Equities	8	1.69%	5.58%	8.56%	16.92%	8.02%	-0.35%
EWI	iShares Italy Index	Europe Stock	8	3.28%	10.33%	10.38%	9.38%	13.51%	-1.27%
EWM	iShares Malaysia Index	Emerging Markets Equit	7	2.76%	6.47%	8.03%	12.58%	2.80%	-12.03%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	7	4.70%	7.69%	4.27%	10.64%	1.74%	-11.19%
ECH	iShares Chile Index	Latin America	7	-1.62%	6.63%	8.84%	15.15%	9.82%	-5.09%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	7	3.01%	6.48%	9.90%	10.56%	12.66%	-0.37%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	7	-0.05%	6.81%	6.30%	16.72%	9.44%	-0.62%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7	0.24%	5.07%	7.05%	14.30%	7.37%	-0.80%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	6	2.15%	4.08%	7.78%	8.71%	6.55%	-0.14%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	6	0.22%	3.57%	4.95%	14.95%	6.37%	-0.35%
EWU	iShares United Kingdom Index	Europe Stock	5	2.06%	3.81%	5.53%	8.21%	6.05%	0.00%
EZA	iShares South Africa Index	Emerging Markets Equit	5	1.49%	4.61%	5.33%	10.52%	5.55%	-4.17%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	5	1.84%	3.56%	6.82%	9.09%	11.29%	-0.32%
FXI	iShares China 25 Index	China Equities	4	-0.67%	2.04%	5.07%	11.03%	3.46%	-2.68%
EWA	iShares Australia Index	Asia Pacific Equities	4	-1.67%	2.05%	3.85%	10.73%	6.17%	-1.67%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	3	-0.92%	2.56%	2.56%	7.37%	4.65%	-2.03%
ILF	iShares S&P 40 Latin America	Latin America Stock	3	-2.23%	0.39%	1.60%	12.87%	5.84%	-4.54%
EWJ	iShares Japan Index	Japan Stock	3	0.25%	1.50%	2.54%	6.65%	3.76%	-0.44%
EWZ	iShares Brazil Index	Latin America Stock	1	-1.92%	-1.92%	-1.63%	10.08%	4.15%	-8.59%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	1	-0.25%	-1.35%	2.17%	3.39%	8.29%	-2.21%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	1	-0.20%	0.04%	-0.56%	5.93%	0.07%	-5.12%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	0	-0.21%	-1.07%	1.34%	1.85%	6.53%	-2.09%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	0	-0.21%	-1.15%	1.40%	1.94%	6.10%	-2.21%
RSX	Market Vectors Russia	Emerging Markets Equit	-1	-0.95%	3.22%	-4.36%	-1.89%	5.24%	-5.71%
EWC	iShares Canada Index	Foreign Large Cap Equi	-2	-2.49%	-1.76%	-3.53%	0.23%	0.10%	-5.85%