

HV Country ETFs as of 05/11/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWP	iShares Spain Index	Europe Stock	15	9.06%	8.95%	17.50%	22.56%	17.54%	-4.24%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	14	10.13%	7.90%	13.48%	23.99%	15.53%	0.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	13	9.02%	8.48%	12.42%	22.11%	10.99%	-13.90%
EWI	iShares Italy Index	Europe Stock	12	11.80%	8.42%	15.48%	14.29%	17.29%	-1.46%
EWN	iShares Netherlands Index	Europe Stock	12	7.67%	7.11%	13.44%	19.17%	14.37%	-1.27%
EWQ	iShares France Index	Europe Stock	12	9.84%	9.76%	13.27%	16.25%	15.23%	-2.68%
EWV	iShares Mexico Index	Latin America Stock	10	1.62%	5.45%	13.16%	18.31%	8.60%	-3.77%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	10	6.13%	7.23%	11.91%	15.54%	15.60%	-1.37%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	10	6.71%	7.47%	11.18%	13.65%	14.53%	-1.02%
INDA	iShares MSCI India	Emerging Markets Equit	10	3.37%	3.97%	11.49%	21.26%	11.75%	0.00%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	10	3.40%	4.40%	11.43%	22.35%	12.28%	0.00%
EWD	iShares Sweden Index	Europe Stock	10	7.99%	6.69%	8.30%	17.12%	13.75%	-1.35%
EWK	iShares Belgium Index	Europe Stock	10	8.11%	6.68%	11.16%	14.91%	10.75%	-1.52%
EWH	iShares Hong Kong Index	China Equities	9	3.37%	5.10%	8.88%	19.61%	8.81%	0.00%
EWL	iShares Switzerland Index	Europe Stock	9	6.07%	5.77%	9.24%	15.14%	11.08%	-1.51%
EWG	iShares Germany Index	Europe Stock	9	7.50%	6.21%	9.48%	14.27%	12.38%	-2.01%
PIN	PowerShares India Portfolio	Emerging Markets Equit	9	1.88%	2.46%	10.42%	20.90%	11.68%	-55.84%
EWM	iShares Malaysia Index	Emerging Markets Equit	8	4.01%	4.65%	8.02%	13.75%	4.07%	-11.11%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	8	5.09%	5.44%	8.55%	11.59%	8.81%	-0.18%
MCHI	iShares MSCI China	China Equities	8	4.02%	3.09%	5.56%	18.87%	9.05%	-0.19%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	8	4.02%	3.38%	7.53%	18.16%	8.96%	0.00%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	8	5.18%	5.57%	7.98%	11.49%	12.57%	-0.79%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	7	1.64%	6.18%	7.81%	12.86%	4.27%	-9.41%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7	3.77%	3.39%	5.07%	17.23%	9.48%	0.00%
EWZ	iShares Brazil Index	Latin America Stock	7	7.95%	2.93%	-1.07%	16.86%	9.97%	-2.96%
ILF	iShares S&P 40 Latin America	Latin America Stock	6	3.83%	1.77%	0.72%	16.82%	8.91%	-1.20%
EWU	iShares United Kingdom Index	Europe Stock	6	4.60%	4.27%	5.84%	10.49%	7.89%	-0.15%
EZA	iShares South Africa Index	Emerging Markets Equit	5	3.41%	-0.27%	4.23%	12.93%	7.80%	-2.09%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	5	9.09%	1.12%	2.23%	5.67%	9.38%	-0.78%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	4	7.98%	1.86%	2.76%	4.64%	7.92%	-0.75%
ECH	iShares Chile Index	Latin America	4	-5.25%	1.42%	3.76%	14.27%	8.30%	-5.81%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	4	7.91%	1.91%	2.72%	4.51%	8.30%	-0.79%
EWJ	iShares Japan Index	Japan Stock	3	3.22%	1.12%	1.99%	6.92%	3.60%	-1.04%
FXI	iShares China 25 Index	China Equities	3	1.02%	-1.75%	-0.23%	11.35%	3.40%	-2.40%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	2	-2.33%	1.21%	1.57%	6.56%	3.58%	-2.76%
EWA	iShares Australia Index	Asia Pacific Equities	0	-2.59%	-2.67%	-1.93%	8.01%	3.20%	-4.08%
RSX	Market Vectors Russia	Emerging Markets Equit	-1	2.99%	1.13%	-4.31%	-2.64%	3.77%	-6.43%
EWC	iShares Canada Index	Foreign Large Cap Equi	-3	-2.02%	-2.68%	-6.07%	0.00%	-0.35%	-6.07%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-3	-4.96%	-5.04%	-4.05%	2.94%	-2.81%	-7.79%