

HV Country ETFs as of 05/18/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWI	iShares Italy Index	Europe Stock	14	11.97%	9.95%	19.66%	15.90%	18.26%	-1.58%
EWP	iShares Spain Index	Europe Stock	14	7.19%	7.61%	19.65%	22.67%	16.97%	-4.16%
EWQ	iShares France Index	Europe Stock	13	9.65%	10.44%	15.55%	17.47%	15.87%	-1.73%
EWN	iShares Netherlands Index	Europe Stock	12	7.20%	8.32%	13.85%	20.17%	14.81%	-1.23%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	12	8.23%	5.46%	10.00%	23.02%	14.18%	-1.67%
EWG	iShares Germany Index	Europe Stock	10	8.08%	7.97%	10.18%	15.67%	13.32%	-1.26%
EWK	iShares Belgium Index	Europe Stock	10	7.23%	6.71%	11.65%	14.39%	9.94%	-2.44%
EWL	iShares Switzerland Index	Europe Stock	10	6.75%	7.31%	10.35%	16.53%	12.10%	-1.18%
EWD	iShares Sweden Index	Europe Stock	9	6.43%	5.92%	7.63%	15.84%	12.02%	-2.43%
EWH	iShares Hong Kong Index	China Equities	9	3.88%	3.84%	7.48%	19.51%	8.44%	-0.89%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	9	2.94%	4.66%	8.27%	21.65%	11.29%	-2.21%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	9	3.51%	7.83%	6.19%	20.02%	9.08%	-15.37%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	8	4.48%	4.80%	5.23%	18.21%	8.77%	-1.13%
EWU	iShares United Kingdom Index	Europe Stock	8	6.42%	5.93%	6.91%	12.35%	9.47%	-0.32%
INDA	iShares MSCI India	Emerging Markets Equit	8	1.72%	3.19%	7.20%	19.43%	9.79%	-2.70%
MCHI	iShares MSCI China	China Equities	8	4.17%	3.84%	5.64%	20.01%	9.75%	-1.30%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	8	5.07%	6.12%	9.38%	12.18%	12.47%	-2.29%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	8	3.89%	5.00%	8.70%	13.15%	12.58%	-3.41%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7	4.03%	1.64%	4.31%	16.07%	8.10%	-1.79%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	7	5.16%	5.20%	7.45%	10.92%	7.89%	-1.47%
PIN	PowerShares India Portfolio	Emerging Markets Equit	7	1.32%	2.68%	5.94%	19.40%	9.94%	-56.39%
EWM	iShares Malaysia Index	Emerging Markets Equit	7	2.92%	3.59%	6.86%	13.18%	3.67%	-11.55%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	6	4.40%	4.93%	5.36%	10.29%	10.84%	-1.86%
EWV	iShares Mexico Index	Latin America Stock	5	-1.44%	-0.04%	7.23%	15.37%	5.96%	-6.16%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	5	0.06%	4.83%	4.95%	10.55%	2.37%	-11.27%
EWJ	iShares Japan Index	Japan Stock	4	2.63%	2.08%	1.92%	7.70%	4.19%	-0.32%
FXI	iShares China 25 Index	China Equities	4	2.52%	-0.51%	0.21%	12.47%	4.31%	-1.41%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	3	4.67%	2.65%	0.99%	3.24%	5.99%	-2.08%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	3	4.83%	2.73%	0.97%	3.20%	6.43%	-2.04%
EZA	iShares South Africa Index	Emerging Markets Equit	3	0.81%	-3.13%	1.72%	11.73%	6.68%	-3.80%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	2	4.12%	1.23%	-0.80%	2.99%	6.01%	-3.30%
ECH	iShares Chile Index	Latin America	2	-4.92%	-1.28%	2.75%	13.01%	6.84%	-6.85%
THD	iShares Thailand Capped Invest Mkt Idx	Emerging Markets Equit	2	-1.36%	-0.13%	1.92%	6.67%	3.66%	-2.66%
EWA	iShares Australia Index	Asia Pacific Equities	-1	-3.46%	-2.36%	-3.89%	6.28%	1.44%	-5.62%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-1	-2.31%	-2.70%	-3.43%	4.61%	-1.19%	-6.30%
EWG	iShares Canada Index	Foreign Large Cap Equi	-3	-3.15%	-2.86%	-6.49%	-1.30%	-1.68%	-7.29%
RSX	Market Vectors Russia	Emerging Markets Equit	-4	-0.15%	-3.55%	-5.06%	-5.37%	0.61%	-9.06%
ILF	iShares S&P 40 Latin America	Latin America Stock	-5	-7.15%	-6.82%	-10.53%	5.00%	-2.41%	-12.80%
EWZ	iShares Brazil Index	Latin America Stock	-10	-9.85%	-10.45%	-17.19%	-1.77%	-7.91%	-19.02%