

HV Country ETFs as of 07/20/2023

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	12	-1.79%	7.05%	13.32%	28.20%	15.56%	-1.88%
ECH	iShares Chile Index	Latin America	12	9.27%	8.90%	11.27%	17.02%	13.05%	-43.56%
ILF	iShares S&P 40 Latin America	Latin America Stock	10	-0.18%	8.96%	12.63%	19.57%	9.78%	-30.71%
EWZ	iShares Brazil Index	Latin America Stock	10	-1.40%	9.78%	15.43%	15.55%	9.45%	-33.24%
EWV	iShares Mexico Index	Latin America Stock	10	1.81%	5.22%	5.55%	27.66%	10.29%	-1.88%
EWI	iShares Italy Index	Europe Stock	10	6.13%	8.94%	3.26%	22.16%	11.89%	-4.53%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	10	-2.52%	4.65%	11.02%	25.57%	6.28%	-21.30%
EWI	iShares Spain Index	Europe Stock	9	4.51%	7.80%	1.69%	21.71%	11.36%	-18.79%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	9	2.10%	6.37%	9.04%	16.86%	9.03%	-31.41%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	8	-0.48%	4.07%	8.98%	18.45%	5.36%	-29.81%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	8	4.53%	8.23%	8.71%	9.12%	7.29%	-13.99%
PIN	PowerShares India Portfolio	Emerging Markets Equi	8	3.48%	8.71%	10.50%	10.19%	5.34%	-55.56%
INDA	iShares MSCI India	Emerging Markets Equi	7	3.70%	7.58%	9.33%	6.73%	7.17%	-12.27%
EWN	iShares Netherlands Index	Europe Stock	7	3.34%	4.13%	3.96%	17.83%	8.34%	-18.41%
EWG	iShares Canada Index	Foreign Large Cap Equi	6	4.36%	6.54%	2.38%	9.01%	4.04%	-12.25%
EWJ	iShares Japan Index	Japan Stock	6	0.05%	4.05%	5.34%	14.77%	8.66%	-15.70%
EWQ	iShares France Index	Europe Stock	6	4.34%	4.28%	-1.38%	18.33%	8.60%	-3.11%
EWG	iShares Germany Index	Europe Stock	5	2.40%	2.62%	-0.89%	17.39%	7.25%	-20.42%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	5	-6.94%	-0.09%	6.22%	20.19%	8.67%	-6.94%
EZA	iShares South Africa Index	Emerging Markets Equi	5	6.66%	14.86%	-0.37%	0.78%	1.95%	-43.75%
EWK	iShares Belgium Index	Europe Stock	5	7.58%	6.51%	-0.26%	6.86%	5.94%	-17.49%
EWD	iShares Sweden Index	Europe Stock	4	3.35%	4.35%	-3.56%	10.67%	3.77%	-27.56%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	4	0.34%	0.94%	-0.25%	15.44%	2.44%	-17.64%
EWL	iShares Switzerland Index	Europe Stock	4	3.72%	1.07%	-0.88%	13.00%	6.34%	-10.64%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4	-0.15%	0.41%	-1.40%	16.72%	4.99%	-2.57%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	3	-1.78%	-0.93%	-1.43%	14.67%	3.83%	-8.99%
EWU	iShares United Kingdom Index	Europe Stock	3	2.82%	3.23%	-1.57%	8.32%	4.30%	-12.33%
EWA	iShares Australia Index	Asia Pacific Equities	3	2.20%	5.26%	0.43%	4.45%	1.49%	-15.19%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	3	5.13%	2.80%	0.15%	2.48%	1.39%	-33.55%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	1	3.05%	1.32%	-2.48%	2.39%	0.78%	-31.68%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	1	12.98%	9.51%	-2.15%	-15.05%	-2.89%	-33.30%
FXI	iShares China 25 Index	China Equities	0	0.58%	4.59%	-2.09%	-2.47%	-1.96%	-49.33%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	0	-1.92%	-2.16%	-3.64%	8.50%	1.54%	-4.43%
RSX	Market Vectors Russia	Emerging Markets Equi	0	0.00%	0.00%	0.00%	-0.53%	-0.16%	-83.14%
MCHI	iShares MSCI China	China Equities	-1	0.58%	3.42%	-4.38%	-4.44%	-4.03%	-53.30%
EWM	iShares Malaysia Index	Emerging Markets Equi	-2	3.21%	0.92%	-4.26%	-8.41%	-4.35%	-42.64%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-3	0.07%	-0.07%	-6.58%	-3.68%	-5.24%	-41.83%
THD	iShares Thailand Capped Invest Mkt Idx	Emerging Markets Equi	-3	3.33%	-0.70%	-3.86%	-9.20%	-5.12%	-32.89%
EWI	iShares Hong Kong Index	China Equities	-4	-1.89%	0.05%	-7.43%	-8.71%	-5.12%	-31.74%