

HV Country ETFs as of 08/04/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	29	16.29%	18.58%	16.25%	63.25%	34.30%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	15	10.84%	10.19%	7.95%	32.66%	18.50%	0.00%
EZA	iShares South Africa Index	Emerging Markets Equit	15	14.68%	7.07%	15.25%	23.79%	15.46%	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	15	8.91%	9.22%	21.28%	18.72%	14.15%	-0.26%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	12	17.17%	6.13%	35.05%	-11.11%	8.89%	-28.20%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	11	5.30%	4.83%	8.83%	24.06%	11.84%	-2.19%
RSX	Market Vectors Russia	Emerging Markets Equit	9	5.78%	1.97%	4.98%	23.75%	12.71%	-1.89%
ECH	iShares Chile Index	Latin America	8	4.65%	4.14%	5.12%	19.74%	10.00%	-1.75%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8	6.68%	4.69%	9.00%	10.99%	8.70%	-1.66%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	7	2.76%	1.49%	7.84%	17.07%	11.71%	-2.20%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	7	4.31%	4.20%	9.46%	8.50%	10.28%	-0.94%
INDA	iShares MSCI India	Emerging Markets Equit	6	4.65%	4.54%	8.21%	6.40%	8.97%	-0.98%
EWH	iShares Hong Kong Index	China Equities	6	6.71%	2.84%	8.62%	4.29%	6.75%	-1.99%
PIN	PowerShares India Portfolio	Emerging Markets Equit	6	4.38%	5.13%	7.96%	4.92%	8.07%	-61.20%
EWA	iShares Australia Index	Asia Pacific Equities	6	7.44%	3.66%	4.98%	8.97%	9.27%	-1.10%
EWC	iShares Canada Index	Foreign Large Cap Equi	5	2.61%	-1.37%	2.95%	16.88%	8.63%	-2.10%
FXI	iShares China 25 Index	China Equities	5	5.80%	2.49%	11.50%	0.31%	5.31%	-7.98%
MCHI	iShares MSCI China	China Equities	4	5.64%	3.33%	10.10%	-1.28%	4.47%	-8.27%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3	0.37%	0.00%	5.34%	5.45%	4.11%	-4.66%
EWJ	iShares Japan Index	Japan Stock	2	4.96%	1.69%	3.17%	-0.50%	3.52%	-4.44%
EWM	iShares Malaysia Index	Emerging Markets Equit	2	0.99%	0.24%	0.24%	5.81%	-4.06%	-24.38%
EWG	iShares Germany Index	Europe Stock	1	9.38%	-2.73%	-1.21%	-3.40%	0.27%	-7.22%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	1	4.80%	-0.99%	1.33%	-2.82%	0.55%	-7.85%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	1	8.92%	-0.81%	1.22%	-4.76%	0.07%	-11.88%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	0	6.24%	-1.94%	0.48%	-3.44%	-1.98%	-17.45%
EWN	iShares Netherlands Index	Europe Stock	0	6.91%	-4.57%	-1.85%	-0.04%	0.07%	-6.03%
EWL	iShares Switzerland Index	Europe Stock	-1	3.10%	-3.29%	-0.93%	-3.48%	0.10%	-5.55%
EWK	iShares Belgium Index	Europe Stock	-1	3.99%	-5.69%	-0.89%	-1.77%	1.27%	-6.68%
EWU	iShares United Kingdom Index	Europe Stock	-1	5.20%	-4.01%	-1.39%	-3.53%	-1.13%	-10.26%
EWQ	iShares France Index	Europe Stock	-1	6.74%	-5.22%	-3.42%	-3.22%	-1.63%	-7.72%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-1	1.09%	1.68%	5.03%	-13.44%	-6.52%	-36.21%
EWV	iShares Mexico Index	Latin America Stock	-1	2.48%	-2.13%	-3.67%	-0.44%	-1.53%	-10.61%
EWD	iShares Sweden Index	Europe Stock	-2	5.59%	-6.37%	-3.88%	-4.83%	-2.82%	-10.71%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	-2	6.44%	-4.04%	-1.60%	-7.20%	-2.99%	-14.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	-3	-3.42%	-8.01%	-5.32%	3.33%	-4.49%	-18.41%
EWP	iShares Spain Index	Europe Stock	-5	5.82%	-7.79%	-7.32%	-10.01%	-6.75%	-17.67%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	-5	7.99%	-4.61%	-5.32%	-19.05%	-9.94%	-27.28%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-6	5.29%	-4.98%	-5.39%	-17.40%	-8.51%	-23.83%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	-6	5.19%	-4.96%	-5.56%	-17.46%	-8.51%	-23.71%
EWI	iShares Italy Index	Europe Stock	-9	6.53%	-11.58%	-10.40%	-21.62%	-12.54%	-25.83%