

HV Country ETFs as of 08/11/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	35	9.00%	29.19%	31.72%	68.67%	37.35%	0.00%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	30	12.61%	40.39%	63.85%	1.75%	26.07%	-17.81%
ILF	iShares S&P 40 Latin America	Latin America Stock	22	6.73%	20.50%	21.15%	38.41%	23.07%	0.00%
EZA	iShares South Africa Index	Emerging Markets Equit	20	9.07%	18.72%	25.18%	28.15%	19.46%	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	18	6.97%	15.16%	25.80%	22.55%	17.56%	-0.19%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	16	5.64%	11.35%	15.63%	29.45%	16.41%	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	14	5.97%	14.07%	18.15%	16.23%	13.73%	0.00%
ECH	iShares Chile Index	Latin America	12	3.09%	9.97%	12.36%	23.31%	12.99%	0.00%
RSX	Market Vectors Russia	Emerging Markets Equit	12	1.09%	10.79%	10.99%	26.89%	15.32%	0.00%
FXI	iShares China 25 Index	China Equities	10	4.16%	12.45%	18.57%	4.96%	10.44%	-3.72%
EWA	iShares Australia Index	Asia Pacific Equities	9	3.18%	11.35%	8.93%	11.29%	11.27%	0.00%
EWH	iShares Hong Kong Index	China Equities	9	5.29%	10.09%	13.61%	7.37%	9.84%	0.00%
EWC	iShares Canada Index	Foreign Large Cap Equi	9	1.61%	5.91%	7.49%	20.09%	11.41%	0.00%
MCHI	iShares MSCI China	China Equities	9	5.12%	12.36%	16.85%	3.50%	9.76%	-3.83%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	8	0.32%	3.93%	9.23%	19.26%	13.42%	-0.37%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	8	1.32%	6.68%	13.70%	9.86%	11.42%	-0.27%
INDA	iShares MSCI India	Emerging Markets Equit	7	1.61%	7.21%	12.42%	7.60%	10.04%	-0.34%
EWW	iShares Mexico Index	Latin America Stock	7	4.23%	9.58%	7.05%	6.32%	5.38%	-4.54%
PIN	PowerShares India Portfolio	Emerging Markets Equit	7	1.37%	7.85%	12.78%	6.25%	9.27%	-60.71%
EWM	iShares Malaysia Index	Emerging Markets Equit	5	-0.47%	5.90%	5.37%	9.04%	-0.48%	-22.07%
EWJ	iShares Japan Index	Japan Stock	5	3.94%	8.21%	7.37%	2.23%	6.42%	-1.82%
EWG	iShares Germany Index	Europe Stock	5	6.81%	7.41%	5.66%	1.26%	5.25%	-2.75%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	5	6.76%	8.66%	6.62%	-0.16%	5.14%	-7.63%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5	-1.52%	5.15%	8.57%	7.20%	5.90%	-3.08%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	4	3.40%	6.72%	4.52%	0.12%	3.78%	-5.06%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4	4.10%	6.90%	4.97%	0.46%	2.45%	-14.11%
EWN	iShares Netherlands Index	Europe Stock	4	4.54%	5.43%	3.05%	3.44%	3.68%	-2.76%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	3	-6.42%	2.57%	4.67%	9.82%	1.78%	-13.29%
EWK	iShares Belgium Index	Europe Stock	2	2.55%	2.84%	2.55%	0.39%	3.45%	-4.63%
EWL	iShares Switzerland Index	Europe Stock	2	2.60%	3.75%	3.05%	-1.00%	2.82%	-3.12%
EWQ	iShares France Index	Europe Stock	2	3.03%	3.64%	1.68%	-0.12%	1.76%	-4.77%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	2	3.97%	4.84%	2.60%	-3.56%	1.16%	-10.62%
EWD	iShares Sweden Index	Europe Stock	2	4.14%	3.61%	1.51%	-0.79%	1.52%	-6.91%
EWU	iShares United Kingdom Index	Europe Stock	0	1.35%	3.34%	-0.63%	-2.23%	0.47%	-9.05%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	0	-0.61%	5.54%	8.14%	-12.19%	-3.86%	-35.29%
EWP	iShares Spain Index	Europe Stock	-1	2.40%	2.24%	-2.69%	-6.44%	-2.54%	-14.40%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	-2	2.18%	6.02%	-1.54%	-15.91%	-5.70%	-24.47%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-3	0.70%	5.05%	-1.57%	-14.44%	-4.59%	-21.10%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	-3	0.43%	4.87%	-1.84%	-14.57%	-4.68%	-21.04%
EWI	iShares Italy Index	Europe Stock	-5	1.44%	-0.35%	-4.42%	-18.20%	-8.03%	-22.59%