

HV Country ETFs as of 08/18/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	30	5.93%	18.22%	30.30%	65.96%	33.63%	-1.61%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	27	20.69%	26.67%	52.06%	8.23%	34.48%	-12.57%
ILF	iShares S&P 40 Latin America	Latin America Stock	19	5.62%	13.08%	20.17%	38.32%	22.21%	-0.85%
EZA	iShares South Africa Index	Emerging Markets Equit	16	8.08%	10.23%	17.74%	29.14%	19.92%	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	14	5.01%	9.48%	12.65%	29.04%	15.52%	-0.32%
RSX	Market Vectors Russia	Emerging Markets Equit	12	4.78%	5.77%	9.97%	28.81%	16.61%	-0.47%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	12	7.16%	7.94%	15.44%	16.07%	13.23%	-0.33%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	12	3.42%	8.66%	16.70%	20.91%	15.51%	-1.53%
FXI	iShares China 25 Index	China Equities	10	6.74%	9.49%	15.96%	7.28%	12.89%	-1.59%
MCHI	iShares MSCI China	China Equities	10	7.81%	11.38%	15.42%	6.36%	12.77%	-1.17%
EWC	iShares Canada Index	Foreign Large Cap Equi	8	3.58%	3.95%	5.34%	21.12%	11.97%	0.00%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	7	-0.27%	0.40%	7.72%	18.67%	12.35%	-0.87%
ECH	iShares Chile Index	Latin America	7	-1.01%	3.71%	7.19%	19.96%	9.46%	-2.72%
EWA	iShares Australia Index	Asia Pacific Equities	7	3.24%	5.00%	7.42%	10.76%	10.33%	-0.47%
EWM	iShares Malaysia Index	Emerging Markets Equit	6	4.41%	2.65%	5.06%	10.08%	0.96%	-21.33%
INDA	iShares MSCI India	Emerging Markets Equit	6	3.28%	5.53%	7.68%	7.56%	9.71%	-0.47%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	6	2.82%	4.91%	7.91%	9.93%	11.15%	-0.30%
PIN	PowerShares India Portfolio	Emerging Markets Equit	6	3.34%	5.60%	8.76%	6.25%	9.00%	-60.71%
EWV	iShares Mexico Index	Latin America Stock	6	4.48%	5.21%	5.60%	7.06%	6.12%	-3.87%
EWH	iShares Hong Kong Index	China Equities	6	2.47%	7.52%	9.07%	6.81%	9.12%	-0.75%
EWG	iShares Germany Index	Europe Stock	4	7.87%	2.69%	2.53%	2.10%	6.08%	-1.94%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	4	13.13%	-3.36%	-1.17%	9.02%	1.23%	-13.92%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	4	4.99%	7.95%	11.41%	-8.26%	1.58%	-32.39%
EWJ	iShares Japan Index	Japan Stock	4	4.14%	4.23%	5.12%	1.73%	5.91%	-2.30%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3	-0.54%	1.30%	5.39%	6.52%	5.13%	-3.69%
EWL	iShares Switzerland Index	Europe Stock	2	4.31%	1.84%	0.65%	-0.16%	3.67%	-2.30%
EWK	iShares Belgium Index	Europe Stock	2	5.74%	-0.11%	0.71%	2.11%	5.08%	-3.00%
EWN	iShares Netherlands Index	Europe Stock	2	5.21%	0.81%	-0.68%	4.19%	4.39%	-2.05%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	1	2.65%	1.14%	-0.35%	-0.74%	1.52%	-15.14%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	1	2.07%	2.65%	-0.31%	-0.93%	2.73%	-6.05%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	1	4.79%	0.71%	1.31%	-1.27%	4.03%	-8.66%
EWQ	iShares France Index	Europe Stock	0	4.83%	-1.58%	-2.17%	0.41%	2.37%	-4.25%
EWD	iShares Sweden Index	Europe Stock	0	4.80%	-0.14%	-2.45%	-0.41%	1.93%	-6.56%
EWU	iShares United Kingdom Index	Europe Stock	-1	3.36%	-3.32%	-2.85%	-0.87%	2.01%	-7.78%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	-2	2.54%	-3.15%	-3.00%	-4.80%	0.05%	-11.77%
EWP	iShares Spain Index	Europe Stock	-4	2.45%	-4.56%	-6.69%	-6.72%	-2.50%	-14.66%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	-6	0.41%	-1.10%	-4.41%	-17.35%	-6.63%	-25.76%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	-6	-1.15%	-2.12%	-5.12%	-16.38%	-6.14%	-22.71%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-7	-1.40%	-3.39%	-5.15%	-16.43%	-6.23%	-22.93%
EWI	iShares Italy Index	Europe Stock	-8	3.01%	-7.23%	-8.29%	-17.83%	-7.08%	-22.25%