

# HV Country ETFs as of 08/25/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	25	3.51%	10.54%	26.13%	61.27%	28.69%	-4.39%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	18	13.72%	25.23%	30.38%	1.92%	27.34%	-17.68%
ILF	iShares S&P 40 Latin America	Latin America Stock	16	4.43%	8.44%	18.50%	34.54%	18.30%	-3.55%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	13	2.88%	9.97%	11.07%	29.23%	15.27%	-0.17%
RSX	Market Vectors Russia	Emerging Markets Equit	12	3.69%	6.49%	10.61%	26.62%	14.43%	-2.16%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	11	1.73%	8.97%	13.49%	19.89%	14.24%	-2.36%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	10	3.92%	9.33%	12.73%	14.62%	11.59%	-1.57%
EWC	iShares Canada Index	Foreign Large Cap Equi	8	2.84%	4.81%	4.39%	19.49%	10.15%	-1.34%
MCHI	iShares MSCI China	China Equities	8	5.45%	10.00%	10.68%	4.50%	10.85%	-2.89%
EZA	iShares South Africa Index	Emerging Markets Equit	8	-1.87%	6.16%	8.44%	20.21%	11.44%	-6.91%
FXI	iShares China 25 Index	China Equities	7	4.60%	8.39%	9.99%	5.10%	10.66%	-3.59%
EWA	iShares Australia Index	Asia Pacific Equities	7	1.65%	7.71%	8.72%	10.50%	9.85%	-0.71%
ECH	iShares Chile Index	Latin America	7	-0.50%	3.32%	7.80%	19.08%	8.33%	-3.43%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	5	-0.40%	0.49%	3.58%	16.66%	10.00%	-2.55%
EWH	iShares Hong Kong Index	China Equities	5	0.10%	7.36%	5.90%	6.00%	8.25%	-1.50%
EWM	iShares Malaysia Index	Emerging Markets Equit	5	2.69%	1.45%	6.46%	8.53%	0.17%	-22.44%
INDA	iShares MSCI India	Emerging Markets Equit	4	-0.88%	4.58%	4.32%	6.18%	8.09%	-1.75%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	4	-0.50%	4.49%	4.93%	8.75%	9.69%	-1.37%
PIN	PowerShares India Portfolio	Emerging Markets Equit	4	-0.82%	4.71%	5.57%	4.87%	7.39%	-61.22%
EWV	iShares Mexico Index	Latin America Stock	4	4.91%	3.14%	5.25%	4.25%	3.47%	-6.40%
EWJ	iShares Japan Index	Japan Stock	4	3.88%	7.04%	5.39%	1.57%	5.81%	-2.46%
EWG	iShares Germany Index	Europe Stock	4	3.58%	9.48%	1.27%	0.53%	4.48%	-3.45%
EWN	iShares Netherlands Index	Europe Stock	3	3.60%	6.78%	-1.44%	3.69%	3.89%	-2.52%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3	0.09%	0.83%	4.98%	6.61%	5.20%	-3.61%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	2	4.62%	-1.72%	-0.71%	7.18%	-0.32%	-15.37%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	1	0.51%	5.30%	-1.00%	-1.12%	1.58%	-15.46%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	1	0.87%	3.87%	-0.47%	-1.35%	2.43%	-6.46%
EWD	iShares Sweden Index	Europe Stock	1	3.74%	5.41%	-2.47%	-1.20%	1.23%	-7.30%
EWU	iShares United Kingdom Index	Europe Stock	1	2.25%	3.38%	-1.30%	-1.55%	1.53%	-8.41%
EWK	iShares Belgium Index	Europe Stock	1	2.46%	3.33%	-1.24%	1.39%	4.22%	-3.68%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	1	3.04%	5.51%	4.37%	-10.40%	0.46%	-33.97%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	1	1.75%	5.21%	0.46%	-2.13%	3.33%	-9.45%
EWQ	iShares France Index	Europe Stock	0	0.55%	4.59%	-3.31%	-1.20%	0.85%	-5.79%
EWL	iShares Switzerland Index	Europe Stock	0	2.19%	2.50%	-1.27%	-2.09%	1.71%	-4.19%
EWP	iShares Spain Index	Europe Stock	-1	1.98%	5.36%	-5.73%	-6.90%	-2.28%	-14.82%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	-2	0.66%	1.70%	-3.28%	-5.19%	-0.04%	-12.13%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	-3	0.80%	7.35%	-2.62%	-16.87%	-5.32%	-25.33%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-4	-0.62%	3.00%	-3.49%	-16.04%	-5.12%	-22.58%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	-4	-0.62%	3.83%	-3.50%	-16.12%	-5.18%	-22.47%
EWI	iShares Italy Index	Europe Stock	-5	2.37%	3.50%	-6.80%	-18.27%	-6.99%	-22.66%