

HV Country ETFs as of 09/08/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	32	15.91%	30.52%	62.72%	17.94%	47.89%	-4.74%
EWZ	iShares Brazil Index	Latin America Stock	28	0.63%	9.69%	30.00%	69.73%	32.75%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	15	-0.82%	5.86%	19.52%	37.28%	19.37%	-1.59%
RSX	Market Vectors Russia	Emerging Markets Equit	13	2.85%	3.97%	13.95%	30.51%	17.18%	-0.05%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	12	2.41%	11.55%	15.78%	18.87%	15.06%	-0.86%
MCHI	iShares MSCI China	China Equities	12	6.67%	12.13%	19.85%	10.40%	16.99%	0.00%
FXI	iShares China 25 Index	China Equities	11	5.35%	9.73%	18.46%	10.57%	16.35%	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	11	-0.06%	6.90%	15.08%	22.47%	15.97%	-0.45%
EWH	iShares Hong Kong Index	China Equities	10	3.85%	9.35%	14.33%	11.50%	13.54%	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	10	1.06%	7.09%	15.27%	17.46%	13.91%	-1.15%
EWC	iShares Canada Index	Foreign Large Cap Equi	8	0.77%	2.40%	6.73%	21.02%	10.92%	-0.57%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	8	3.21%	4.58%	10.11%	13.39%	13.71%	-0.68%
INDA	iShares MSCI India	Emerging Markets Equit	7	2.37%	4.02%	9.75%	10.15%	11.61%	-0.95%
EZA	iShares South Africa Index	Emerging Markets Equit	7	-6.15%	2.37%	11.42%	20.27%	11.18%	-6.86%
EWJ	iShares Japan Index	Japan Stock	5	1.13%	5.12%	9.43%	3.38%	7.76%	-0.71%
EWK	iShares Belgium Index	Europe Stock	5	3.59%	6.23%	6.53%	3.99%	6.77%	-1.21%
PIN	PowerShares India Portfolio	Emerging Markets Equit	5	1.49%	2.88%	9.46%	7.84%	9.98%	-60.13%
EWN	iShares Netherlands Index	Europe Stock	5	2.07%	6.70%	7.61%	5.58%	5.72%	-0.79%
EWP	iShares Spain Index	Europe Stock	5	5.44%	7.98%	7.81%	-1.34%	4.33%	-9.74%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	4	-6.51%	-1.24%	4.11%	21.03%	6.95%	-6.63%
EWQ	iShares France Index	Europe Stock	4	1.90%	4.99%	5.62%	1.78%	4.10%	-2.95%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4	1.37%	5.53%	8.36%	1.84%	5.39%	-12.93%
EWG	iShares Germany Index	Europe Stock	4	0.49%	7.33%	7.94%	1.76%	5.90%	-2.27%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	3	0.54%	3.96%	7.30%	0.66%	4.76%	-4.55%
EWA	iShares Australia Index	Asia Pacific Equities	3	-3.22%	-0.15%	7.76%	7.70%	6.70%	-3.22%
ECH	iShares Chile Index	Latin America	3	-5.64%	-2.72%	3.77%	16.35%	5.06%	-5.64%
EWD	iShares Sweden Index	Europe Stock	3	1.42%	5.61%	5.08%	0.62%	3.36%	-5.59%
EWU	iShares United Kingdom Index	Europe Stock	3	2.09%	3.47%	5.50%	-0.19%	3.30%	-7.15%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	3	-0.49%	6.23%	8.13%	-0.66%	5.24%	-8.09%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	3	1.24%	5.26%	6.15%	-2.36%	3.46%	-9.51%
EWL	iShares Switzerland Index	Europe Stock	2	0.68%	3.31%	4.46%	-0.32%	3.69%	-2.46%
EWM	iShares Malaysia Index	Emerging Markets Equit	2	-1.90%	-2.36%	3.89%	6.98%	0.22%	-23.55%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	2	-0.27%	-1.79%	4.87%	6.91%	5.42%	-3.34%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	1	2.85%	2.22%	8.55%	-9.69%	3.59%	-33.45%
EWV	iShares Mexico Index	Latin America Stock	1	-4.25%	-0.20%	4.92%	1.81%	1.28%	-8.59%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	1	3.18%	5.44%	9.39%	-13.24%	0.25%	-22.06%
EWI	iShares Italy Index	Europe Stock	0	4.18%	5.69%	3.81%	-14.77%	-1.71%	-19.35%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	0	1.88%	2.59%	7.02%	-12.84%	-0.35%	-19.62%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	0	-5.99%	-5.68%	-2.30%	12.12%	5.01%	-6.34%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	0	1.97%	2.41%	6.93%	-12.89%	-0.34%	-19.49%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	-1	-2.23%	-8.51%	0.28%	7.37%	-0.21%	-15.22%