

HV Country ETFs as of 09/21/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
MCHI	iShares MSCI China	China Equities	20	4.42%	9.43%	17.77%	46.99%	21.99%	-0.16%
EWZ	iShares Brazil Index	Latin America Stock	19	5.76%	14.82%	26.02%	27.83%	15.17%	-1.68%
ECH	iShares Chile Index	Latin America	16	4.21%	8.33%	18.57%	31.75%	14.93%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	16	3.14%	9.94%	19.28%	29.88%	13.89%	-0.56%
FXI	iShares China 25 Index	China Equities	13	3.59%	6.37%	13.76%	29.85%	14.36%	0.00%
EWI	iShares Italy Index	Europe Stock	13	4.56%	6.33%	13.06%	29.82%	16.71%	-0.19%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	12	7.79%	8.66%	11.06%	19.52%	10.99%	-0.99%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	12	4.59%	6.20%	9.38%	26.35%	13.87%	-1.23%
EWN	iShares Netherlands Index	Europe Stock	11	2.43%	2.09%	8.33%	29.28%	11.85%	-0.76%
EWD	iShares Sweden Index	Europe Stock	10	4.89%	4.67%	5.57%	23.98%	9.62%	0.00%
EWH	iShares Hong Kong Index	China Equities	10	2.59%	3.62%	6.27%	27.98%	9.72%	-0.52%
EWQ	iShares France Index	Europe Stock	10	4.20%	4.23%	6.91%	24.77%	11.54%	0.00%
INDA	iShares MSCI India	Emerging Markets Equi	9	0.38%	-0.32%	7.05%	26.89%	8.21%	-2.33%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	9	0.20%	-0.68%	5.73%	28.93%	8.41%	-2.35%
PIN	PowerShares India Portfolio	Emerging Markets Equi	9	0.78%	0.49%	8.56%	27.65%	8.62%	-53.38%
EWG	iShares Germany Index	Europe Stock	9	4.35%	5.14%	5.76%	21.34%	9.27%	-0.25%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	8	-0.16%	0.60%	4.13%	26.25%	9.01%	-1.62%
EWK	iShares Belgium Index	Europe Stock	8	2.69%	0.96%	7.85%	20.05%	8.75%	-1.04%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8	1.22%	-1.83%	3.49%	30.95%	10.07%	-2.74%
RSX	Market Vectors Russia	Emerging Markets Equi	8	6.39%	8.40%	15.59%	2.73%	6.22%	-1.27%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	7	-5.57%	-2.92%	4.10%	32.12%	9.93%	-8.96%
EWV	iShares Mexico Index	Latin America Stock	7	-2.72%	-1.59%	3.97%	26.75%	8.80%	-3.28%
EWP	iShares Spain Index	Europe Stock	7	0.63%	-0.56%	2.37%	27.31%	8.67%	-2.68%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	7	3.44%	1.94%	6.08%	15.08%	5.50%	-7.63%
EWU	iShares United Kingdom Index	Europe Stock	6	3.89%	2.09%	4.20%	13.10%	5.42%	-0.40%
EWM	iShares Malaysia Index	Emerging Markets Equi	6	1.78%	2.74%	3.55%	16.39%	5.47%	-9.05%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	6	6.04%	3.80%	5.69%	9.83%	6.01%	-0.13%
EWC	iShares Canada Index	Foreign Large Cap Equ	6	4.31%	3.82%	7.61%	10.25%	6.82%	0.00%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	5	5.03%	3.02%	4.19%	8.22%	5.12%	-0.20%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5	-1.30%	-2.83%	2.44%	22.13%	5.49%	-2.95%
EZA	iShares South Africa Index	Emerging Markets Equi	5	-2.89%	-0.61%	6.79%	14.97%	4.02%	-4.72%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	5	5.04%	3.13%	3.55%	10.14%	6.22%	-0.16%
EWL	iShares Switzerland Index	Europe Stock	5	1.67%	0.90%	1.17%	17.89%	5.61%	-1.84%
EWJ	iShares Japan Index	Japan Stock	5	2.20%	1.75%	3.55%	13.32%	5.34%	-0.40%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	4	1.38%	0.98%	2.08%	10.13%	3.04%	-2.34%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	4	2.66%	1.75%	1.30%	11.62%	3.81%	-2.78%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4	2.82%	1.37%	2.26%	11.06%	2.72%	-5.19%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	4	3.40%	3.17%	-0.21%	8.24%	1.99%	-4.34%
EWA	iShares Australia Index	Asia Pacific Equities	3	-0.13%	-0.92%	3.44%	11.47%	2.62%	-2.63%