

HV Country ETFs as of 10/20/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	31	10.21%	13.28%	17.26%	82.69%	32.41%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	19	9.12%	8.70%	13.52%	46.25%	21.48%	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	8	-0.25%	3.00%	4.78%	23.49%	13.13%	-0.76%
RSX	Market Vectors Russia	Emerging Markets Equit	7	-1.95%	0.22%	3.91%	26.89%	9.44%	-2.82%
ECH	iShares Chile Index	Latin America	7	2.62%	1.97%	1.47%	21.43%	7.01%	-1.52%
EWC	iShares Canada Index	Foreign Large Cap Equi	6	-0.12%	0.19%	3.04%	19.72%	6.67%	-1.64%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	5	-2.62%	0.35%	5.18%	16.68%	9.74%	-2.68%
EWV	iShares Mexico Index	Latin America Stock	4	6.28%	-0.37%	4.52%	3.87%	3.33%	-6.74%
EWH	iShares Hong Kong Index	China Equities	4	-1.58%	3.95%	4.05%	10.19%	9.86%	-1.84%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	4	-9.39%	3.60%	17.81%	5.58%	27.51%	-14.72%
MCHI	iShares MSCI China	China Equities	4	-3.27%	3.47%	9.11%	8.14%	12.31%	-3.27%
EWA	iShares Australia Index	Asia Pacific Equities	3	1.36%	-0.48%	1.16%	9.97%	6.79%	-1.18%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	3	-3.26%	-4.58%	-1.83%	23.31%	5.51%	-4.87%
FXI	iShares China 25 Index	China Equities	3	-2.85%	2.05%	6.74%	7.25%	10.79%	-3.05%
PIN	PowerShares India Portfolio	Emerging Markets Equit	3	-0.85%	2.54%	1.70%	7.53%	8.00%	-60.24%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	3	-3.24%	-0.91%	2.98%	13.57%	7.63%	-4.42%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	2	0.37%	3.06%	3.59%	1.91%	5.45%	-12.87%
INDA	iShares MSCI India	Emerging Markets Equit	2	-2.22%	1.03%	0.14%	7.27%	6.90%	-3.53%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	2	-2.70%	1.32%	0.81%	10.19%	8.19%	-3.48%
EWJ	iShares Japan Index	Japan Stock	2	-1.95%	2.11%	6.08%	3.71%	7.29%	-1.95%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	2	0.65%	2.63%	3.52%	1.24%	4.93%	-4.00%
EWP	iShares Spain Index	Europe Stock	1	-0.55%	2.77%	4.80%	-4.32%	1.98%	-12.46%
EWK	iShares Belgium Index	Europe Stock	1	-2.79%	0.82%	3.30%	2.22%	3.97%	-3.10%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	1	2.04%	6.75%	7.60%	-11.26%	4.89%	-20.29%
EWN	iShares Netherlands Index	Europe Stock	1	-1.76%	-0.57%	3.02%	3.10%	2.32%	-3.11%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	1	0.72%	3.19%	3.87%	-2.17%	3.96%	-9.33%
EZA	iShares South Africa Index	Emerging Markets Equit	1	-4.63%	-3.51%	-5.31%	15.99%	4.01%	-10.18%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	1	0.16%	1.84%	3.63%	-0.33%	5.38%	-7.78%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	0	1.14%	5.88%	5.23%	-11.18%	3.58%	-17.91%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	0	-5.11%	-1.77%	2.77%	5.28%	-3.09%	-16.87%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	0	1.35%	5.94%	5.28%	-11.06%	3.65%	-17.98%
EWQ	iShares France Index	Europe Stock	0	-1.52%	0.38%	0.92%	-0.83%	1.22%	-5.44%
EWM	iShares Malaysia Index	Emerging Markets Equit	-1	-2.55%	-4.52%	-1.96%	3.62%	-2.37%	-25.95%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	-1	-3.26%	-5.61%	-6.00%	10.11%	1.39%	-8.02%
EWG	iShares Germany Index	Europe Stock	-1	-2.26%	-1.48%	2.05%	-0.95%	2.73%	-4.88%
EWD	iShares Sweden Index	Europe Stock	-1	-2.53%	-1.21%	2.48%	-2.40%	-0.08%	-8.42%
EWL	iShares Switzerland Index	Europe Stock	-3	-4.47%	-2.34%	-0.20%	-4.38%	-0.57%	-6.43%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-3	-0.56%	-1.24%	1.77%	-11.51%	3.63%	-34.79%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-3	-3.77%	-4.56%	-4.47%	1.75%	-0.61%	-8.00%
EWI	iShares Italy Index	Europe Stock	-4	0.54%	-0.09%	2.28%	-18.34%	-2.79%	-22.73%
EWU	iShares United Kingdom Index	Europe Stock	-4	-4.45%	-4.15%	-1.99%	-5.64%	-2.23%	-12.22%