

HV Country ETFs as of 11/09/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
MCHI	iShares MSCI China	China Equities	19	2.58%	6.29%	12.93%	53.37%	19.38%	-0.19%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	16	3.46%	9.37%	11.89%	40.38%	12.80%	-1.99%
FXI	iShares China 25 Index	China Equities	14	2.11%	6.43%	11.74%	34.95%	13.75%	0.00%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	13	6.07%	10.74%	13.89%	19.42%	12.82%	-1.25%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	12	6.24%	10.85%	14.06%	17.49%	12.12%	-1.20%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	12	5.73%	10.41%	14.03%	18.15%	11.86%	-1.51%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	12	2.45%	4.52%	10.80%	32.11%	14.49%	-0.06%
EWJ	iShares Japan Index	Japan Stock	11	5.01%	7.90%	9.80%	21.82%	10.69%	-0.83%
ECH	iShares Chile Index	Latin America	11	-1.67%	3.25%	8.73%	33.43%	10.88%	-3.24%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	11	3.24%	5.99%	6.52%	29.60%	8.53%	0.00%
EWH	iShares Hong Kong Index	China Equities	10	1.04%	2.18%	5.33%	29.83%	7.39%	-0.39%
PIN	PowerShares India Portfolio	Emerging Markets Equi	10	2.68%	1.48%	3.94%	31.33%	7.59%	-52.04%
INDA	iShares MSCI India	Emerging Markets Equi	9	2.05%	1.16%	3.66%	29.80%	6.61%	-2.77%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	9	2.08%	0.82%	2.73%	30.94%	5.99%	-2.32%
EWG	iShares Germany Index	Europe Stock	9	-0.06%	2.72%	7.71%	23.94%	7.93%	-2.03%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	8	0.21%	1.27%	4.16%	28.02%	6.74%	-1.31%
EWI	iShares Italy Index	Europe Stock	8	-0.55%	-0.55%	3.81%	27.30%	9.63%	-2.19%
EWN	iShares Netherlands Index	Europe Stock	8	-1.54%	0.19%	2.83%	29.52%	7.28%	-1.91%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	8	-0.95%	2.27%	11.10%	21.50%	9.44%	-1.97%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	7	1.70%	5.17%	8.76%	13.39%	5.01%	-2.04%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	7	0.83%	3.15%	6.14%	16.19%	4.58%	-6.73%
EWQ	iShares France Index	Europe Stock	7	-1.16%	0.88%	4.98%	24.81%	7.33%	-2.16%
EWC	iShares Canada Index	Foreign Large Cap Equ	6	0.79%	2.83%	8.05%	12.47%	7.40%	0.00%
EWD	iShares Sweden Index	Europe Stock	6	-2.81%	-1.02%	4.26%	21.79%	4.04%	-3.79%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	6	0.63%	3.08%	5.50%	14.62%	4.32%	-1.93%
EWA	iShares Australia Index	Asia Pacific Equities	5	2.39%	0.87%	2.98%	14.53%	3.96%	0.00%
RSX	Market Vectors Russia	Emerging Markets Equi	5	0.45%	2.33%	11.44%	5.56%	8.47%	-0.71%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	5	0.00%	2.76%	4.48%	13.01%	3.69%	-1.58%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	5	0.08%	2.53%	5.42%	13.57%	2.87%	-3.05%
EWK	iShares Belgium Index	Europe Stock	4	-3.37%	-1.09%	2.00%	19.47%	4.74%	-3.42%
EWM	iShares Malaysia Index	Emerging Markets Equi	4	-0.31%	-1.41%	2.06%	14.78%	1.95%	-10.30%
EWP	iShares Spain Index	Europe Stock	4	-2.13%	-3.31%	-1.92%	23.27%	1.65%	-5.77%
EWU	iShares United Kingdom Index	Europe Stock	4	-1.50%	0.58%	4.30%	13.10%	3.29%	-1.81%
EZA	iShares South Africa Index	Emerging Markets Equi	3	-2.45%	-1.33%	0.05%	14.69%	1.73%	-4.95%
EWL	iShares Switzerland Index	Europe Stock	3	-2.80%	-1.27%	0.91%	16.50%	1.76%	-3.08%
ILF	iShares S&P 40 Latin America	Latin America Stock	3	-4.75%	-5.60%	1.29%	22.19%	3.59%	-6.44%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	2	-2.22%	-10.02%	-6.03%	26.15%	0.63%	-13.07%
EWZ	iShares Brazil Index	Latin America Stock	2	-7.37%	-7.15%	3.64%	18.81%	3.80%	-8.63%
EWV	iShares Mexico Index	Latin America Stock	-2	-3.18%	-9.55%	-9.69%	15.47%	-3.86%	-11.89%