

HV Country ETFs as of 11/22/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD %M/A	DD%
MCHI	iShares MSCI China	China Equities	23	8.23%	11.74%	13.08%	59.71% 22.22%	-0.17%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	20	6.49%	13.59%	12.79%	45.45% 15.34%	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	17	7.03%	11.83%	10.23%	38.25% 18.36%	-0.09%
FXI	iShares China 25 Index	China Equities	16	5.73%	10.07%	9.15%	39.21% 16.11%	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	13	5.18%	8.23%	7.27%	32.56% 10.12%	0.00%
EWH	iShares Hong Kong Index	China Equities	13	5.09%	6.33%	6.20%	33.57% 9.52%	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	11	3.30%	5.35%	9.70%	25.32% 12.04%	0.00%
PIN	PowerShares India Portfolio	Emerging Markets Equi	11	0.75%	8.40%	3.59%	31.79% 7.04%	-51.87%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	11	1.71%	8.09%	3.13%	32.44% 6.29%	-1.20%
INDA	iShares MSCI India	Emerging Markets Equi	11	1.30%	8.61%	3.30%	30.81% 6.53%	-2.01%
EWJ	iShares Japan Index	Japan Stock	10	3.28%	7.01%	9.73%	21.90% 9.96%	-0.77%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	10	2.08%	6.53%	2.38%	30.47% 7.97%	0.00%
EZA	iShares South Africa Index	Emerging Markets Equi	10	7.40%	9.47%	2.03%	21.16% 7.04%	-0.19%
EWG	iShares Germany Index	Europe Stock	9	0.55%	3.05%	7.08%	23.94% 6.97%	-2.03%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	9	1.08%	5.71%	10.84%	17.30% 9.98%	-3.00%
EWN	iShares Netherlands Index	Europe Stock	9	-0.22%	1.72%	3.32%	30.06% 6.64%	-1.51%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	8	1.11%	5.69%	10.93%	15.31% 9.30%	-3.03%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	8	0.63%	4.89%	11.08%	16.15% 9.27%	-3.18%
EWQ	iShares France Index	Europe Stock	8	-0.42%	1.77%	5.05%	25.70% 7.00%	-1.46%
EWI	iShares Italy Index	Europe Stock	7	-0.55%	-1.03%	2.40%	27.14% 8.14%	-2.32%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	6	2.62%	1.58%	4.67%	14.74% 2.79%	-7.90%
EWC	iShares Canada Index	Foreign Large Cap Equ	6	2.33%	1.94%	6.76%	12.39% 7.02%	-0.07%
EWK	iShares Belgium Index	Europe Stock	6	-0.85%	1.25%	2.77%	20.62% 4.94%	-2.49%
EWL	iShares Switzerland Index	Europe Stock	6	2.07%	1.13%	2.82%	18.74% 3.20%	-1.21%
EWM	iShares Malaysia Index	Emerging Markets Equi	6	2.89%	1.49%	2.66%	16.74% 3.25%	-8.77%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	6	0.35%	2.67%	7.97%	11.69% 2.97%	-3.51%
EWZ	iShares Brazil Index	Latin America Stock	6	-2.44%	-0.15%	2.18%	22.56% 6.99%	-5.74%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	5	-0.63%	0.74%	4.88%	13.08% 2.36%	-3.25%
RSX	Market Vectors Russia	Emerging Markets Equi	5	3.45%	2.13%	7.50%	6.08% 8.83%	-0.22%
EWU	iShares United Kingdom Index	Europe Stock	5	0.20%	0.95%	3.90%	13.69% 3.41%	-1.30%
EWA	iShares Australia Index	Asia Pacific Equities	5	1.10%	2.46%	2.50%	13.40% 2.73%	-0.99%
ILF	iShares S&P 40 Latin America	Latin America Stock	5	-1.84%	-1.41%	-0.81%	23.97% 4.80%	-5.08%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4	-0.62%	0.28%	4.80%	12.16% 1.12%	-4.25%
EWP	iShares Spain Index	Europe Stock	4	-0.76%	-2.59%	-2.24%	23.46% 0.93%	-5.62%
EWD	iShares Sweden Index	Europe Stock	4	-3.05%	-2.17%	0.79%	20.61% 2.41%	-4.73%
ECH	iShares Chile Index	Latin America	4	-7.19%	-2.51%	-0.97%	25.82% 3.51%	-8.76%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	4	-0.25%	1.21%	3.94%	12.18% 2.47%	-2.30%
EWV	iShares Mexico Index	Latin America Stock	1	1.48%	-5.49%	-9.53%	16.97% -2.98%	-10.74%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-2	-4.75%	-5.03%	-16.19%	19.77% -4.99%	-17.47%