

# HV Country ETFs as of 11/23/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWZ	iShares Brazil Index	Latin America Stock	13	-10.65%	-2.09%	0.87%	63.49%	10.69%	-11.47%
RSX	Market Vectors Russia	Emerging Markets Equit	11	4.66%	2.22%	6.51%	31.74%	9.90%	-0.10%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	7	8.16%	12.85%	12.04%	-3.35%	13.73%	-13.18%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	6	6.55%	9.99%	10.57%	-4.74%	10.72%	-12.16%
EWC	iShares Canada Index	Foreign Large Cap Equi	6	1.81%	0.97%	2.45%	20.60%	4.92%	-0.92%
ILF	iShares S&P 40 Latin America	Latin America Stock	5	-9.41%	-1.88%	-0.21%	32.66%	5.34%	-10.71%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	5	6.44%	9.63%	10.37%	-4.99%	10.53%	-12.18%
ECH	iShares Chile Index	Latin America	4	-5.79%	0.27%	2.55%	17.32%	1.28%	-7.03%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	3	-3.66%	-3.36%	1.46%	19.42%	6.42%	-4.15%
EWA	iShares Australia Index	Asia Pacific Equities	2	0.00%	-1.76%	1.93%	8.70%	3.57%	-2.32%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	2	-2.59%	-4.47%	-6.86%	20.02%	0.67%	-7.41%
EWJ	iShares Japan Index	Japan Stock	1	-0.81%	-1.36%	1.61%	2.95%	4.82%	-2.67%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	0	-0.45%	0.71%	0.29%	-1.11%	3.37%	-8.50%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-1	1.81%	3.19%	0.40%	-9.76%	4.32%	-33.50%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	-1	-1.52%	-0.78%	-0.02%	-0.15%	2.34%	-14.63%
FXI	iShares China 25 Index	China Equities	-1	-2.26%	-4.12%	-0.81%	4.11%	5.05%	-5.89%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	-1	-1.12%	-0.85%	0.00%	-0.89%	1.82%	-6.02%
EWH	iShares Hong Kong Index	China Equities	-1	-4.60%	-5.46%	-0.43%	5.65%	2.92%	-5.89%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	-1	-1.03%	0.40%	0.89%	-3.41%	1.91%	-10.48%
MCHI	iShares MSCI China	China Equities	-2	-4.34%	-6.50%	-1.92%	2.78%	4.18%	-8.06%
EWQ	iShares France Index	Europe Stock	-3	-2.60%	-4.21%	-2.76%	-4.13%	-2.66%	-8.59%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	-3	-5.98%	-8.61%	-5.48%	9.57%	1.34%	-8.61%
EZA	iShares South Africa Index	Emerging Markets Equit	-3	-6.32%	-11.16%	-3.27%	8.78%	-4.20%	-15.77%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-3	-1.35%	-5.35%	-3.12%	-0.19%	-3.54%	-9.76%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-4	-5.00%	-9.94%	-6.30%	6.30%	-0.95%	-10.54%
EWU	iShares United Kingdom Index	Europe Stock	-4	0.33%	-4.92%	-4.38%	-6.57%	-3.18%	-13.08%
EWD	iShares Sweden Index	Europe Stock	-4	-2.07%	-5.28%	-3.89%	-5.93%	-3.86%	-11.74%
EWN	iShares Netherlands Index	Europe Stock	-4	-3.53%	-5.77%	-5.31%	-1.34%	-2.80%	-7.29%
EWG	iShares Germany Index	Europe Stock	-5	-3.84%	-5.34%	-5.34%	-5.27%	-2.55%	-9.02%
EWK	iShares Belgium Index	Europe Stock	-7	-5.97%	-10.66%	-6.38%	-5.76%	-4.78%	-10.66%
EWL	iShares Switzerland Index	Europe Stock	-7	-3.38%	-9.22%	-7.06%	-9.63%	-6.16%	-11.57%
EWP	iShares Spain Index	Europe Stock	-8	-7.76%	-6.56%	-5.40%	-11.32%	-5.87%	-18.87%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	-8	-7.81%	-13.96%	-5.85%	-4.74%	9.21%	-23.05%
EWI	iShares Italy Index	Europe Stock	-9	-5.63%	-3.14%	-5.80%	-22.60%	-7.19%	-26.76%
EWM	iShares Malaysia Index	Emerging Markets Equit	-9	-9.15%	-10.26%	-10.15%	-5.04%	-10.27%	-32.13%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	-9	-9.98%	-12.52%	-11.21%	-1.80%	-5.30%	-13.98%
PIN	PowerShares India Portfolio	Emerging Markets Equit	-9	-9.99%	-11.86%	-9.72%	-4.41%	-5.24%	-64.65%
INDA	iShares MSCI India	Emerging Markets Equit	-11	-11.32%	-13.83%	-12.52%	-5.96%	-7.50%	-15.43%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	-12	-11.11%	-13.77%	-16.73%	-5.16%	-13.46%	-20.77%
EWW	iShares Mexico Index	Latin America Stock	-13	-14.51%	-11.72%	-13.47%	-12.36%	-13.01%	-21.32%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	-13	-14.03%	-15.73%	-13.67%	-9.85%	-16.74%	-28.82%