

HV Country ETFs as of 11/25/2020

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	19	15.63%	17.43%	19.93%	23.32%	30.68%	-2.92%
EWD	iShares Sweden Index	Europe Stock	16	18.14%	13.06%	10.80%	21.78%	25.44%	0.00%
EWP	iShares Spain Index	Europe Stock	16	29.44%	24.68%	17.29%	-5.83%	21.41%	-25.14%
EWV	iShares Mexico Index	Latin America Stock	16	23.25%	24.58%	24.32%	-7.95%	26.15%	-27.87%
EWI	iShares Italy Index	Europe Stock	14	27.21%	19.28%	11.80%	-0.95%	22.08%	-15.56%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	13	9.70%	11.09%	11.26%	21.39%	21.54%	-0.93%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	13	14.40%	20.43%	24.02%	-6.73%	20.96%	-20.75%
EWA	iShares Australia Index	Asia Pacific Equities	13	17.92%	18.81%	10.94%	3.95%	23.02%	-2.82%
EWQ	iShares France Index	Europe Stock	13	23.44%	17.79%	10.40%	1.07%	21.31%	-2.43%
ILF	iShares S&P 40 Latin America	Latin America Stock	13	26.56%	28.06%	17.72%	-20.54%	24.22%	-31.72%
EWN	iShares Netherlands Index	Europe Stock	12	13.25%	11.69%	7.02%	15.40%	20.39%	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	12	25.58%	22.22%	13.60%	-12.24%	15.39%	-24.62%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	12	4.91%	10.24%	5.88%	28.37%	20.61%	-1.30%
MCHI	iShares MSCI China	China Equities	11	2.72%	9.53%	5.25%	26.76%	19.18%	-1.90%
EWJ	iShares Japan Index	Japan Stock	11	11.45%	10.53%	11.11%	10.31%	17.92%	-0.71%
EZA	iShares South Africa Index	Emerging Markets Equi	10	17.91%	17.30%	15.27%	-11.65%	20.76%	-42.98%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	10	19.70%	16.51%	13.59%	-9.65%	15.68%	-22.63%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	10	18.36%	12.71%	7.98%	-0.82%	15.34%	-5.22%
EWK	iShares Belgium Index	Europe Stock	10	21.80%	14.02%	8.48%	-2.65%	17.54%	-15.48%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	9	11.45%	12.86%	10.30%	1.92%	22.48%	-1.16%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	9	24.89%	15.03%	13.42%	-15.85%	8.40%	-51.76%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	9	11.26%	9.48%	9.64%	4.70%	14.78%	-4.13%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	9	11.26%	9.48%	9.42%	6.13%	15.61%	-0.74%
INDA	iShares MSCI India	Emerging Markets Equi	8	9.58%	8.80%	8.13%	4.87%	20.62%	-3.21%
FXI	iShares China 25 Index	China Equities	8	6.02%	12.45%	6.49%	8.28%	14.35%	-12.54%
EWH	iShares Hong Kong Index	China Equities	8	12.49%	11.77%	6.94%	0.82%	13.16%	-9.73%
PIN	PowerShares India Portfolio	Emerging Markets Equi	8	7.85%	8.29%	7.69%	6.44%	19.46%	-59.94%
EWC	iShares Canada Index	Foreign Large Cap Equ	8	14.20%	10.91%	4.83%	1.88%	16.67%	-1.23%
RSX	Market Vectors Russia	Emerging Markets Equi	8	19.06%	12.41%	5.99%	-5.54%	14.61%	-11.37%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	7	10.43%	9.14%	8.46%	-0.45%	14.35%	-14.61%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	7	14.70%	9.18%	6.17%	-3.39%	11.06%	-6.72%
EWU	iShares United Kingdom Index	Europe Stock	6	18.73%	13.65%	7.98%	-14.67%	12.42%	-23.52%
ECH	iShares Chile Index	Latin America	6	16.56%	16.27%	8.31%	-15.99%	11.59%	-50.13%
EWZ	iShares Brazil Index	Latin America Stock	6	23.04%	22.42%	8.84%	-28.49%	18.08%	-30.06%
EWG	iShares Germany Index	Europe Stock	6	15.48%	4.98%	-0.46%	4.44%	14.40%	-14.22%
EWM	iShares Malaysia Index	Emerging Markets Equi	5	8.93%	6.64%	4.65%	-1.90%	9.76%	-23.42%
EWL	iShares Switzerland Index	Europe Stock	5	9.78%	4.41%	0.78%	5.90%	9.08%	-0.49%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4	12.55%	7.01%	4.05%	-5.98%	11.14%	-8.30%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	4	13.28%	3.42%	-0.55%	-0.38%	10.17%	-5.21%