

HV Country ETFs as of 12/01/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RSX	Market Vectors Russia	Emerging Markets Equit	13	9.26%	3.58%	3.03%	34.47%	11.36%	0.00%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	8	10.93%	10.45%	11.88%	-2.94%	13.86%	-12.81%
EWC	iShares Canada Index	Foreign Large Cap Equi	7	4.15%	3.00%	0.35%	21.44%	5.18%	-0.23%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	6	8.94%	8.35%	9.49%	-4.62%	10.68%	-11.84%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	6	9.12%	8.39%	9.60%	-4.46%	10.76%	-11.90%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	5	0.17%	-3.55%	1.11%	22.37%	2.34%	-5.59%
EWZ	iShares Brazil Index	Latin America Stock	5	-11.35%	-10.42%	-10.31%	52.22%	1.94%	-17.57%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	3	-1.27%	-3.46%	-2.78%	19.07%	5.62%	-4.43%
ECH	iShares Chile Index	Latin America	3	-5.47%	0.67%	0.46%	16.89%	0.61%	-7.37%
EWA	iShares Australia Index	Asia Pacific Equities	3	3.04%	-1.20%	1.18%	8.97%	3.35%	-2.09%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	2	5.14%	6.55%	3.60%	-6.43%	7.78%	-31.05%
ILF	iShares S&P 40 Latin America	Latin America Stock	1	-8.45%	-6.65%	-6.91%	27.80%	0.77%	-13.98%
FXI	iShares China 25 Index	China Equities	1	2.82%	-3.09%	-3.66%	6.52%	6.96%	-3.71%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	0	2.70%	-1.85%	-3.18%	3.50%	-0.17%	-6.42%
EWJ	iShares Japan Index	Japan Stock	0	-1.30%	-0.66%	-1.30%	2.04%	3.60%	-3.53%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	-1	1.54%	-1.62%	-1.98%	-2.63%	1.53%	-9.91%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	-1	1.27%	-2.27%	-2.23%	-1.59%	0.93%	-6.68%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	-1	1.39%	-0.64%	-1.71%	-4.03%	1.10%	-11.06%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	-1	0.76%	-1.92%	-2.94%	-1.15%	1.12%	-15.49%
EWH	iShares Hong Kong Index	China Equities	-2	-1.96%	-5.24%	-5.07%	5.85%	2.74%	-5.71%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	-2	-1.84%	-7.55%	-7.82%	9.57%	1.15%	-8.61%
MCHI	iShares MSCI China	China Equities	-2	-0.04%	-6.51%	-6.17%	3.59%	4.52%	-7.34%
EWQ	iShares France Index	Europe Stock	-3	-1.43%	-2.90%	-4.79%	-3.10%	-1.67%	-7.60%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-3	-1.98%	-7.76%	-8.36%	7.63%	-0.03%	-9.42%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	-4	7.13%	-11.09%	-13.73%	1.75%	15.36%	-17.81%
EWU	iShares United Kingdom Index	Europe Stock	-4	1.14%	-4.32%	-6.58%	-6.75%	-3.41%	-13.26%
EWD	iShares Sweden Index	Europe Stock	-5	0.99%	-6.54%	-6.61%	-6.03%	-3.98%	-11.83%
EWG	iShares Germany Index	Europe Stock	-5	-2.72%	-6.05%	-7.39%	-5.77%	-3.19%	-9.50%
EWN	iShares Netherlands Index	Europe Stock	-5	-3.20%	-7.43%	-7.47%	-2.31%	-3.85%	-8.20%
EZA	iShares South Africa Index	Emerging Markets Equit	-5	-8.46%	-8.84%	-10.96%	7.09%	-6.02%	-17.08%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	-6	-6.48%	-8.69%	-11.06%	0.85%	-3.09%	-11.66%
PIN	PowerShares India Portfolio	Emerging Markets Equit	-6	-4.83%	-8.57%	-8.31%	-1.13%	-2.26%	-63.44%
EWI	iShares Italy Index	Europe Stock	-7	0.37%	-0.27%	-6.15%	-20.01%	-3.95%	-24.31%
EWL	iShares Switzerland Index	Europe Stock	-7	-1.85%	-7.09%	-8.92%	-9.21%	-5.72%	-11.16%
INDA	iShares MSCI India	Emerging Markets Equit	-7	-6.00%	-10.00%	-11.49%	-2.51%	-4.34%	-12.33%
EWK	iShares Belgium Index	Europe Stock	-7	-3.96%	-9.15%	-9.59%	-5.98%	-5.11%	-10.87%
EWM	iShares Malaysia Index	Emerging Markets Equit	-8	-7.04%	-9.57%	-11.53%	-5.36%	-10.46%	-32.36%
EWP	iShares Spain Index	Europe Stock	-8	-6.48%	-5.57%	-9.47%	-10.68%	-5.21%	-18.28%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	-10	-6.82%	-12.65%	-14.75%	-4.42%	-12.79%	-20.15%
EWV	iShares Mexico Index	Latin America Stock	-13	-11.42%	-12.66%	-14.71%	-13.16%	-13.64%	-22.04%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	-18	-15.84%	-19.87%	-21.72%	-15.95%	-22.14%	-33.64%