

# HV Country ETFs as of 12/12/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD %M/A	DD%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	15	5.60%	9.37%	14.22%	31.85% 16.12%	0.00%
RSX	Market Vectors Russia	Emerging Markets Equi	14	3.55%	9.83%	7.69%	35.25% 11.58%	0.00%
EWZ	iShares Brazil Index	Latin America Stock	11	7.82%	8.94%	9.26%	19.90% 7.83%	-3.23%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	10	3.40%	7.83%	9.70%	19.90% 10.74%	-11.19%
EWD	iShares Sweden Index	Europe Stock	10	3.57%	8.75%	9.65%	17.07% 8.37%	-9.62%
EWN	iShares Netherlands Index	Europe Stock	10	2.39%	4.12%	5.17%	26.88% 7.22%	-1.97%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	9	2.92%	6.42%	7.98%	20.47% 9.77%	-3.89%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	9	2.95%	6.37%	7.99%	19.09% 9.33%	-7.03%
MCHI	iShares MSCI China	China Equities	9	5.57%	6.24%	6.51%	18.47% 5.55%	-18.74%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	9	4.28%	13.19%	7.43%	10.05% 9.86%	-42.61%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	9	0.94%	5.09%	7.14%	22.57% 7.22%	-4.02%
EWL	iShares Switzerland Index	Europe Stock	9	2.18%	4.65%	4.65%	25.06% 6.17%	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	9	1.06%	1.63%	1.92%	30.64% 2.89%	-17.79%
EWQ	iShares France Index	Europe Stock	8	0.95%	4.06%	5.19%	20.70% 5.65%	-5.10%
EWI	iShares Italy Index	Europe Stock	8	0.24%	4.03%	5.90%	21.52% 6.09%	-14.58%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	8	0.65%	3.57%	3.74%	22.17% 4.84%	-0.55%
EWJ	iShares Japan Index	Japan Stock	8	1.90%	5.38%	6.11%	19.49% 8.71%	-6.34%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	8	3.47%	4.48%	13.25%	8.89% 3.50%	-2.56%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	8	0.66%	3.78%	4.43%	24.52% 5.83%	-0.13%
ILF	iShares S&P 40 Latin America	Latin America Stock	7	6.41%	5.51%	6.17%	9.38% 3.13%	-14.66%
EWC	iShares Canada Index	Foreign Large Cap Equ	7	0.30%	3.31%	1.65%	23.71% 4.03%	-2.56%
EWG	iShares Germany Index	Europe Stock	7	1.77%	4.75%	7.32%	15.70% 6.02%	-17.73%
EWK	iShares Belgium Index	Europe Stock	7	1.76%	1.70%	3.90%	20.56% 5.05%	-14.35%
INDA	iShares MSCI India	Emerging Markets Equi	6	3.15%	4.04%	11.49%	5.04% 2.40%	-7.99%
EWA	iShares Australia Index	Asia Pacific Equities	6	1.24%	2.42%	1.64%	18.91% 3.46%	-5.06%
EWU	iShares United Kingdom Index	Europe Stock	6	1.97%	3.72%	4.76%	13.12% 3.09%	-12.35%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	6	-1.81%	1.02%	2.24%	21.59% 3.59%	-2.68%
EWP	iShares Spain Index	Europe Stock	5	4.45%	1.54%	4.60%	8.50% 2.31%	-19.70%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5	0.16%	4.15%	5.04%	11.31% 2.71%	-12.74%
FXI	iShares China 25 Index	China Equities	5	4.24%	2.61%	5.14%	9.47% 2.44%	-20.78%
PIN	PowerShares India Portfolio	Emerging Markets Equi	5	2.11%	2.70%	10.21%	4.01% 2.00%	-52.38%
EWH	iShares Hong Kong Index	China Equities	4	3.13%	3.35%	2.99%	6.69% -2.60%	-11.27%
EWW	iShares Mexico Index	Latin America Stock	4	2.43%	1.60%	4.30%	9.64% 3.59%	-21.64%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4	1.14%	4.49%	7.31%	3.69% 5.20%	-22.79%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	2	-1.94%	-0.69%	1.74%	8.06% -0.38%	-14.71%
EZA	iShares South Africa Index	Emerging Markets Equi	-1	-1.00%	-1.02%	-0.47%	-0.16% -3.08%	-33.71%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-1	-2.23%	-3.19%	-3.20%	4.87% -3.40%	-14.64%
EWM	iShares Malaysia Index	Emerging Markets Equi	-2	-1.13%	0.65%	0.14%	-5.71% -2.47%	-23.03%
ECH	iShares Chile Index	Latin America	-8	11.58%	-14.31%	-11.88%	-19.03% -13.37%	-40.31%