

HV Country ETFs as of 12/19/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD %M/A	DD%
RSX	Market Vectors Russia	Emerging Markets Equi	16	5.07%	8.59%	11.34%	38.24% 13.44%	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	13	3.39%	6.44%	12.90%	30.08% 13.94%	-1.34%
MCHI	iShares MSCI China	China Equities	12	6.59%	9.15%	11.39%	20.20% 7.08%	-17.56%
EWZ	iShares Brazil Index	Latin America Stock	12	8.84%	5.48%	10.15%	21.86% 9.46%	-1.65%
EWL	iShares Switzerland Index	Europe Stock	11	3.89%	5.94%	6.48%	27.25% 7.72%	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	11	3.02%	4.21%	6.00%	32.10% 3.98%	-16.87%
EWD	iShares Sweden Index	Europe Stock	10	5.03%	4.70%	12.24%	16.86% 7.95%	-9.79%
EWN	iShares Netherlands Index	Europe Stock	10	3.34%	4.50%	6.63%	27.15% 7.16%	-1.76%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	9	2.73%	5.30%	7.77%	19.23% 9.20%	-6.92%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	9	3.14%	5.46%	8.86%	19.49% 10.07%	-11.50%
EWI	iShares Italy Index	Europe Stock	9	1.20%	4.05%	7.56%	22.18% 6.50%	-14.11%
EWQ	iShares France Index	Europe Stock	9	2.02%	4.87%	7.88%	21.83% 6.46%	-4.21%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	9	2.03%	3.60%	6.04%	25.30% 6.25%	-0.90%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	9	0.94%	3.01%	8.06%	22.48% 6.85%	-4.09%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	9	2.61%	5.19%	7.63%	20.54% 9.54%	-3.83%
EWK	iShares Belgium Index	Europe Stock	8	1.75%	2.06%	5.04%	21.18% 5.37%	-13.91%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	8	2.20%	3.29%	4.82%	23.56% 5.80%	-0.73%
EWC	iShares Canada Index	Foreign Large Cap Equ	7	0.14%	2.64%	2.11%	23.41% 3.60%	-2.79%
EWG	iShares Germany Index	Europe Stock	7	1.35%	2.85%	9.46%	15.46% 5.63%	-17.90%
EWJ	iShares Japan Index	Japan Stock	7	0.55%	2.99%	4.47%	18.09% 7.12%	-7.44%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	7	-0.75%	1.14%	3.68%	22.74% 4.39%	-1.76%
EWV	iShares Mexico Index	Latin America Stock	7	4.35%	2.81%	7.49%	11.85% 5.51%	-20.06%
EWU	iShares United Kingdom Index	Europe Stock	7	3.49%	3.14%	6.82%	14.28% 4.09%	-11.46%
ILF	iShares S&P 40 Latin America	Latin America Stock	6	5.96%	2.29%	6.76%	10.22% 4.00%	-14.00%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	6	3.81%	5.13%	5.70%	10.28% 4.74%	-1.32%
FXI	iShares China 25 Index	China Equities	6	3.67%	4.07%	7.52%	9.80% 2.87%	-20.54%
INDA	iShares MSCI India	Emerging Markets Equi	5	3.24%	4.70%	5.52%	6.15% 3.47%	-7.02%
EWA	iShares Australia Index	Asia Pacific Equities	5	0.85%	-0.13%	1.44%	17.40% 1.98%	-6.26%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	5	4.38%	4.20%	8.88%	4.54% 6.10%	-22.15%
EWH	iShares Hong Kong Index	China Equities	4	1.91%	2.48%	5.49%	6.34% -2.76%	-11.57%
EWP	iShares Spain Index	Europe Stock	4	2.45%	-0.07%	4.34%	7.46% 1.33%	-20.47%
PIN	PowerShares India Portfolio	Emerging Markets Equi	4	3.16%	3.70%	5.15%	5.50% 3.48%	-51.70%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3	-1.44%	0.38%	3.32%	8.42% -0.05%	-15.01%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	3	-2.74%	5.25%	1.27%	6.96% 6.77%	-44.23%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	0	-1.75%	-2.54%	0.24%	5.96% -2.38%	-16.37%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	0	-0.80%	-2.05%	-2.08%	4.83% -3.39%	-14.67%
EWM	iShares Malaysia Index	Emerging Markets Equi	-1	0.68%	1.44%	1.04%	-5.34% -1.86%	-22.73%
EZA	iShares South Africa Index	Emerging Markets Equi	-4	-6.14%	-4.33%	-0.69%	-3.59% -6.33%	-35.98%
ECH	iShares Chile Index	Latin America	-8	4.29%	-9.19%	-9.92%	-18.91% -12.61%	-40.22%