

# HV Country ETFs as of 12/22/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RSX	Market Vectors Russia	Emerging Markets Equit	17	7.24%	11.12%	9.70%	40.48%	14.08%	-5.68%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	11	6.48%	13.81%	19.87%	2.38%	18.80%	-8.04%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	8	5.48%	11.20%	16.01%	0.10%	15.11%	-7.69%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	8	5.29%	10.85%	15.75%	-0.24%	14.83%	-7.79%
EWC	iShares Canada Index	Foreign Large Cap Equi	7	1.28%	2.74%	2.34%	21.91%	4.50%	-3.53%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	7	6.43%	5.16%	8.30%	6.71%	8.62%	-8.77%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	7	6.91%	6.60%	10.33%	6.07%	9.84%	-1.86%
EWZ	iShares Brazil Index	Latin America Stock	6	-4.90%	-16.76%	-6.37%	52.03%	0.31%	-17.67%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	6	6.71%	5.78%	9.47%	3.41%	8.51%	-4.16%
EWI	iShares Italy Index	Europe Stock	4	11.98%	5.11%	10.27%	-13.25%	4.72%	-17.91%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	2	-2.12%	-3.28%	-4.80%	18.61%	-1.33%	-8.50%
EWQ	iShares France Index	Europe Stock	2	4.28%	1.97%	2.39%	0.66%	2.16%	-4.02%
EWG	iShares Germany Index	Europe Stock	2	5.21%	1.82%	2.26%	0.31%	2.87%	-3.67%
ILF	iShares S&P 40 Latin America	Latin America Stock	1	-4.03%	-14.21%	-4.58%	25.91%	-1.56%	-15.25%
ECH	iShares Chile Index	Latin America	1	-2.16%	-8.07%	-0.78%	14.91%	-1.60%	-8.94%
EWJ	iShares Japan Index	Japan Stock	0	0.36%	-1.45%	-1.13%	2.45%	3.30%	-3.27%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	0	1.00%	-4.28%	-6.82%	10.18%	1.31%	-8.10%
EWA	iShares Australia Index	Asia Pacific Equities	0	-3.02%	-0.30%	-2.60%	6.54%	0.56%	-5.25%
EWD	iShares Sweden Index	Europe Stock	0	2.49%	2.24%	-1.36%	-2.84%	-0.48%	-8.84%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-1	-5.34%	-6.98%	-7.04%	13.78%	0.04%	-8.67%
EWN	iShares Netherlands Index	Europe Stock	-1	1.10%	-1.72%	-2.72%	0.50%	-0.94%	-5.56%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	-2	-2.02%	-3.11%	-0.98%	-2.40%	0.01%	-7.45%
EWL	iShares Switzerland Index	Europe Stock	-2	2.56%	0.48%	-4.04%	-5.83%	-2.03%	-7.85%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-2	-0.49%	-4.42%	-8.72%	6.24%	-1.79%	-10.59%
EWP	iShares Spain Index	Europe Stock	-2	4.37%	-4.02%	-0.34%	-7.04%	-1.00%	-14.95%
EWU	iShares United Kingdom Index	Europe Stock	-2	0.23%	1.07%	-3.56%	-5.95%	-2.44%	-12.51%
EZA	iShares South Africa Index	Emerging Markets Equit	-3	-2.68%	-7.50%	-9.86%	6.64%	-6.52%	-17.42%
EWK	iShares Belgium Index	Europe Stock	-4	-0.12%	-4.97%	-8.02%	-4.71%	-3.81%	-9.66%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-5	-4.41%	-3.81%	-7.47%	-2.97%	-6.39%	-12.27%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	-5	-1.47%	-8.89%	-8.64%	-1.21%	-5.47%	-13.47%
PIN	PowerShares India Portfolio	Emerging Markets Equit	-5	-0.99%	-7.79%	-6.56%	-2.97%	-4.38%	-64.12%
INDA	iShares MSCI India	Emerging Markets Equit	-6	-1.29%	-9.65%	-9.53%	-5.05%	-6.98%	-14.62%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-7	-7.51%	-3.65%	-2.70%	-15.05%	-2.52%	-37.40%
EWH	iShares Hong Kong Index	China Equities	-8	-7.10%	-10.39%	-11.08%	-1.61%	-4.94%	-12.36%
MCHI	iShares MSCI China	China Equities	-8	-7.22%	-9.74%	-11.40%	-3.88%	-3.64%	-14.01%
FXI	iShares China 25 Index	China Equities	-8	-8.17%	-8.59%	-10.18%	-3.49%	-3.84%	-12.76%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	-9	1.12%	-13.08%	-14.12%	-10.81%	-15.78%	-29.58%
EWV	iShares Mexico Index	Latin America Stock	-10	-1.86%	-15.23%	-11.08%	-13.18%	-12.68%	-22.05%
EWM	iShares Malaysia Index	Emerging Markets Equit	-11	-5.91%	-13.11%	-14.61%	-10.53%	-14.54%	-36.06%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	-12	-6.75%	-14.27%	-17.64%	-9.51%	-16.93%	-24.41%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	-21	-18.48%	-20.45%	-25.26%	-19.91%	-10.61%	-35.31%