

HV Country ETFs as of 12/29/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RSX	Market Vectors Russia	Emerging Markets Equit	20	7.41%	17.36%	11.25%	44.44%	16.58%	-3.02%
EWZ	iShares Brazil Index	Latin America Stock	15	6.89%	-5.24%	-4.24%	62.72%	6.78%	-11.89%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	8	8.68%	10.36%	6.92%	5.83%	9.23%	-2.09%
EWC	iShares Canada Index	Foreign Large Cap Equi	7	0.23%	4.39%	3.23%	21.72%	4.02%	-3.68%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	7	7.45%	8.26%	5.38%	6.21%	7.81%	-9.20%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	6	1.67%	12.78%	12.29%	-1.32%	14.01%	-11.35%
ILF	iShares S&P 40 Latin America	Latin America Stock	6	2.88%	-5.81%	-3.96%	31.48%	2.52%	-11.50%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	6	6.98%	8.47%	6.30%	2.67%	7.46%	-4.85%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	6	0.86%	1.03%	-2.72%	23.43%	2.57%	-4.78%
EZA	iShares South Africa Index	Emerging Markets Equit	5	7.52%	-1.57%	-1.99%	15.14%	0.95%	-10.84%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	5	2.26%	11.39%	10.80%	-2.47%	11.86%	-9.85%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	5	1.28%	10.52%	9.77%	-3.24%	10.86%	-10.78%
ECH	iShares Chile Index	Latin America	4	0.91%	-4.61%	1.59%	17.95%	0.97%	-6.53%
EWI	iShares Italy Index	Europe Stock	4	9.65%	10.05%	9.35%	-12.30%	5.86%	-17.01%
EWG	iShares Germany Index	Europe Stock	3	6.73%	3.82%	0.27%	0.57%	3.02%	-3.41%
EWQ	iShares France Index	Europe Stock	2	4.39%	2.90%	1.37%	1.16%	2.58%	-3.54%
EWD	iShares Sweden Index	Europe Stock	1	4.52%	5.56%	-2.32%	-1.78%	0.61%	-7.85%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	1	0.62%	-1.22%	-6.98%	10.25%	1.26%	-8.04%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1	-2.80%	-4.03%	-6.16%	15.74%	1.60%	-7.10%
EWA	iShares Australia Index	Asia Pacific Equities	1	-1.36%	1.65%	-2.53%	7.49%	1.35%	-4.41%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	0	0.15%	-1.83%	-7.63%	7.79%	-0.43%	-9.28%
EWN	iShares Netherlands Index	Europe Stock	0	3.22%	-0.08%	-4.45%	0.84%	-0.60%	-5.24%
EWJ	iShares Japan Index	Japan Stock	-1	-1.19%	-2.47%	-1.85%	0.83%	1.42%	-4.81%
EWL	iShares Switzerland Index	Europe Stock	-1	4.01%	2.09%	-3.36%	-5.57%	-1.77%	-7.60%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	-1	-0.47%	0.80%	-2.73%	-2.05%	0.29%	-7.12%
EWU	iShares United Kingdom Index	Europe Stock	-1	1.30%	2.45%	-3.08%	-5.55%	-1.99%	-12.13%
EWP	iShares Spain Index	Europe Stock	-2	4.16%	-2.59%	-1.65%	-6.97%	-0.86%	-14.89%
EWK	iShares Belgium Index	Europe Stock	-2	2.83%	-1.25%	-6.58%	-3.32%	-2.42%	-8.35%
PIN	PowerShares India Portfolio	Emerging Markets Equit	-4	-0.21%	-5.03%	-8.76%	-1.33%	-2.78%	-63.52%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	-4	-0.36%	-6.82%	-9.02%	0.48%	-3.90%	-11.98%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-4	-5.45%	-2.90%	-7.20%	-2.14%	-5.43%	-11.52%
INDA	iShares MSCI India	Emerging Markets Equit	-5	-0.52%	-6.49%	-10.47%	-3.02%	-4.94%	-12.79%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	-5	1.30%	-5.61%	-11.51%	-3.17%	-10.78%	-19.11%
MCHI	iShares MSCI China	China Equities	-6	-5.15%	-5.19%	-11.33%	-1.75%	-1.59%	-12.11%
FXI	iShares China 25 Index	China Equities	-6	-7.40%	-4.79%	-10.26%	-1.36%	-1.81%	-10.84%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	-7	7.17%	-9.80%	-14.13%	-9.93%	-14.38%	-28.88%
EWV	iShares Mexico Index	Latin America Stock	-7	2.17%	-9.50%	-10.76%	-11.28%	-10.36%	-20.34%
EWH	iShares Hong Kong Index	China Equities	-8	-7.39%	-9.21%	-12.24%	-1.97%	-5.30%	-12.67%
EWM	iShares Malaysia Index	Emerging Markets Equit	-9	-3.52%	-10.31%	-12.75%	-8.69%	-12.35%	-34.74%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-9	-10.08%	-5.46%	-4.19%	-15.87%	-3.42%	-38.00%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	-17	-16.19%	-10.21%	-25.48%	-14.72%	-4.97%	-31.12%