

HV Country ETFs as of 01/11/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
ECH	iShares Chile Index	Latin America	10	17.60%	11.40%	7.04%	4.91%	17.33%	0.00%
EZA	iShares South Africa Index	Emerging Markets Equi	9	11.91%	13.51%	11.76%	-1.83%	12.96%	-2.62%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	8	6.33%	9.92%	11.72%	4.92%	16.36%	0.00%
EWZ	iShares Brazil Index	Latin America Stock	8	12.50%	9.78%	1.41%	6.55%	11.55%	-0.58%
PIN	PowerShares India Portfolio	Emerging Markets Equi	7	6.83%	8.93%	9.32%	3.03%	11.58%	-48.48%
EWJ	iShares Japan Index	Japan Stock	7	5.66%	7.26%	10.23%	5.56%	13.53%	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	7	11.25%	8.97%	1.86%	5.62%	9.31%	-0.03%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	7	5.53%	6.39%	9.98%	4.26%	13.83%	-0.15%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	7	6.05%	6.80%	10.32%	4.30%	14.33%	-0.18%
EWI	iShares Italy Index	Europe Stock	7	6.79%	6.75%	5.89%	6.96%	10.20%	0.00%
MCHI	iShares MSCI China	China Equities	7	7.87%	4.97%	9.03%	6.55%	17.62%	-0.14%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	6	5.65%	3.44%	8.48%	4.77%	14.31%	0.00%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	6	9.26%	9.37%	2.43%	0.97%	4.79%	-6.88%
FXI	iShares China 25 Index	China Equities	6	6.41%	4.82%	7.46%	6.04%	13.72%	0.00%
RSX	Market Vectors Russia	Emerging Markets Equi	6	5.13%	6.83%	4.28%	9.10%	10.71%	0.00%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	6	4.98%	5.91%	9.44%	4.29%	13.71%	-0.26%
INDA	iShares MSCI India	Emerging Markets Equi	6	5.07%	7.39%	8.39%	2.77%	9.68%	0.00%
EWM	iShares Malaysia Index	Emerging Markets Equi	5	2.69%	6.70%	7.10%	4.37%	6.72%	-4.20%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5	2.72%	6.37%	7.76%	4.97%	10.29%	0.00%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	5	4.08%	6.10%	7.28%	1.67%	7.88%	-0.05%
EWP	iShares Spain Index	Europe Stock	5	4.51%	4.98%	4.10%	5.43%	4.26%	-0.37%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	5	4.82%	7.33%	5.38%	1.88%	7.34%	-2.08%
EWG	iShares Germany Index	Europe Stock	4	3.62%	3.68%	3.84%	3.21%	7.90%	-0.73%
EWK	iShares Belgium Index	Europe Stock	4	5.93%	4.37%	1.85%	4.57%	6.76%	0.00%
EWL	iShares Switzerland Index	Europe Stock	4	3.37%	5.79%	3.22%	1.71%	4.76%	-0.28%
EWQ	iShares France Index	Europe Stock	4	4.62%	4.86%	3.69%	3.62%	8.00%	0.00%
EWU	iShares United Kingdom Index	Europe Stock	4	3.36%	6.28%	4.64%	2.09%	6.59%	0.00%
EWN	iShares Netherlands Index	Europe Stock	3	2.98%	3.61%	2.37%	2.30%	6.78%	-0.15%
EWH	iShares Hong Kong Index	China Equities	3	3.08%	1.91%	3.70%	2.64%	7.00%	-0.19%
EWD	iShares Sweden Index	Europe Stock	3	5.14%	2.27%	-1.06%	5.01%	3.52%	-2.12%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	3	2.72%	0.57%	7.05%	2.91%	10.45%	-0.39%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	3	2.55%	2.38%	2.18%	3.79%	3.86%	-0.48%
EWC	iShares Canada Index	Foreign Large Cap Equi	2	2.81%	3.41%	2.32%	1.25%	7.42%	-1.09%
EWA	iShares Australia Index	Asia Pacific Equities	2	1.86%	3.11%	1.86%	1.60%	4.73%	-0.68%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	2	2.34%	1.74%	0.97%	3.05%	2.26%	-2.36%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	2	1.82%	1.82%	2.64%	3.10%	4.30%	-1.14%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	2	2.21%	2.57%	1.82%	2.60%	3.74%	-0.34%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	0	1.81%	-1.30%	-1.56%	2.68%	2.70%	-3.18%
EWV	iShares Mexico Index	Latin America Stock	-1	-0.64%	-0.16%	-5.44%	0.83%	-6.38%	-13.75%