

# HV Country ETFs as of 12/08/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RSX	Market Vectors Russia	Emerging Markets Equit	21	13.06%	12.94%	13.74%	43.00%	17.74%	0.00%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	13	11.95%	16.42%	20.75%	1.22%	18.45%	-9.08%
EWZ	iShares Brazil Index	Latin America Stock	13	-1.32%	-7.87%	0.27%	59.62%	6.31%	-13.56%
EWC	iShares Canada Index	Foreign Large Cap Equi	11	6.17%	5.83%	7.05%	24.93%	7.80%	0.00%
DBJP	Deutsche X-Trackers MSCI Japan Hedged	Japan Equities	10	9.82%	13.58%	16.61%	-1.39%	14.24%	-8.86%
ECH	iShares Chile Index	Latin America	10	3.13%	6.16%	8.34%	23.72%	6.32%	-1.96%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	10	9.78%	13.61%	16.65%	-1.29%	14.25%	-8.97%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	9	5.21%	1.51%	4.13%	23.45%	9.18%	-0.91%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equit	9	2.32%	6.80%	2.05%	24.83%	4.20%	-3.70%
ILF	iShares S&P 40 Latin America	Latin America Stock	9	1.39%	-3.60%	3.66%	33.79%	5.17%	-9.94%
EWA	iShares Australia Index	Asia Pacific Equities	6	2.98%	2.08%	6.57%	11.29%	5.33%	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5	6.38%	5.05%	2.39%	6.18%	2.38%	-4.00%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	5	4.20%	5.21%	5.49%	4.27%	6.60%	-10.85%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	5	4.82%	6.14%	6.23%	3.49%	7.77%	-4.25%
EZA	iShares South Africa Index	Emerging Markets Equit	4	3.57%	3.23%	-3.56%	13.68%	-0.26%	-11.97%
HEZU	iShares Currency Hedged MSCI Eurozone	Europe Equities	4	4.32%	6.15%	6.45%	0.97%	6.31%	-6.42%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4	4.33%	-0.23%	-0.23%	11.56%	3.44%	-6.12%
EWJ	iShares Japan Index	Japan Stock	4	3.38%	3.53%	4.80%	5.40%	6.81%	-0.35%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	3	4.17%	-1.90%	-2.31%	12.65%	3.86%	-6.04%
FXI	iShares China 25 Index	China Equities	3	3.57%	1.26%	-0.69%	6.80%	6.90%	-3.46%
DBEU	Deutsche X-Trackers MSCI Europe Hedged	Europe Equities	3	3.00%	2.88%	4.05%	2.32%	4.87%	-2.97%
YINN	Direxion Daily FTSE China Bull 3x Shares	Leveraged Equities	3	10.69%	1.84%	-4.76%	2.76%	15.71%	-16.99%
EWQ	iShares France Index	Europe Stock	2	1.97%	3.04%	2.35%	0.66%	2.17%	-4.02%
EWI	iShares Italy Index	Europe Stock	2	6.99%	10.02%	6.27%	-13.68%	3.86%	-18.32%
EWG	iShares Germany Index	Europe Stock	1	1.96%	1.68%	-0.11%	-0.46%	2.25%	-4.40%
EWD	iShares Sweden Index	Europe Stock	0	2.62%	1.71%	-1.14%	-2.02%	0.21%	-8.07%
EWU	iShares United Kingdom Index	Europe Stock	0	2.11%	2.41%	-1.43%	-3.87%	-0.36%	-10.58%
MCHI	iShares MSCI China	China Equities	0	1.66%	-2.35%	-3.75%	4.24%	4.90%	-6.76%
EWP	iShares Spain Index	Europe Stock	0	1.74%	3.07%	0.11%	-5.09%	0.85%	-13.17%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	0	1.98%	2.97%	2.72%	-9.65%	3.85%	-33.42%
PIN	PowerShares India Portfolio	Emerging Markets Equit	-1	0.86%	-3.62%	-3.81%	2.25%	1.03%	-62.19%
EWH	iShares Hong Kong Index	China Equities	-1	-1.05%	-3.49%	-5.64%	4.64%	1.36%	-6.79%
EWN	iShares Netherlands Index	Europe Stock	-1	-0.37%	-1.44%	-2.53%	0.34%	-1.20%	-5.72%
INDA	iShares MSCI India	Emerging Markets Equit	-3	-1.04%	-5.72%	-7.25%	0.04%	-1.87%	-10.04%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equit	-3	-2.33%	-4.78%	-7.11%	3.35%	-0.81%	-9.47%
EPHE	iShares MSCI Philippines	Emerging Markets Equit	-4	-0.15%	-5.43%	-11.46%	-0.83%	-9.40%	-17.16%
EWK	iShares Belgium Index	Europe Stock	-4	-0.11%	-5.42%	-5.42%	-3.32%	-2.42%	-8.35%
EWM	iShares Malaysia Index	Emerging Markets Equit	-4	0.00%	-5.80%	-6.96%	-2.87%	-7.81%	-30.59%
EWW	iShares Mexico Index	Latin America Stock	-5	3.05%	-9.14%	-3.96%	-8.59%	-8.72%	-17.93%
EWL	iShares Switzerland Index	Europe Stock	-5	-2.18%	-3.04%	-5.93%	-7.44%	-3.80%	-9.43%
TUR	iShares Turkey Investment Index	Emerging Markets Equit	-10	-4.08%	-11.92%	-13.78%	-10.01%	-16.15%	-28.95%