

HV Bear Market ETFs as of 01/04/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0	0.41%	-0.45%	-1.43%	0.64%	-1.78%	-9.98%
RWM	ProShares Short Russell2000	Inverse Equities	-3	-2.38%	-5.41%	-3.53%	-1.21%	-8.17%	-33.83%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-3.23%	-5.33%	-6.55%	-1.72%	-9.02%	-28.79%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-4.45%	-4.31%	-4.49%	-2.32%	-8.05%	-30.26%
PSQ	ProShares Short QQQ	Inverse Equities	-5	-4.08%	-4.29%	-7.96%	-2.87%	-10.36%	-37.86%
HDGE	Ranger Equity Bear	Inverse Equities	-5	-3.74%	-8.53%	-7.99%	-1.53%	-9.37%	-31.26%
DOG	ProShares Short Dow 30	Bear Market	-5	-3.47%	-6.71%	-9.24%	-1.41%	-12.18%	-34.12%