

HV Bear Market ETFs as of 01/18/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	0.72%	2.14%	-1.58%	2.61%	0.35%	-8.22%
RWM	ProShares Short Russell2000	Inverse Equities	-3	-2.00%	-3.94%	-5.40%	-2.56%	-8.66%	-34.73%
HDGE	Ranger Equity Bear	Inverse Equities	-5	-2.81%	-7.41%	-8.08%	-2.81%	-9.84%	-32.15%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-4.12%	-7.11%	-8.69%	-4.31%	-10.63%	-30.66%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	-4.93%	-5.49%	-7.26%	-4.71%	-9.40%	-31.97%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-4.98%	-5.97%	-11.55%	-6.13%	-12.37%	-39.95%
DOG	ProShares Short Dow 30	Bear Market	-7	-4.76%	-9.61%	-10.35%	-4.89%	-14.31%	-36.45%