

# HV Bear Market ETFs as of 02/02/2017

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	2.14%	-0.75%	2.23%	-0.08%	7.57%	-5.09%
HDGE	Ranger Equity Bear	Inverse Equities	-1	0.33%	1.56%	-5.99%	-1.51%	-6.94%	-29.71%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-2	-0.61%	-1.78%	-5.43%	-1.81%	-6.29%	-22.44%
RWM	ProShares Short Russell2000	Inverse Equities	-2	0.89%	1.69%	-8.58%	-0.16%	-10.51%	-33.12%
DOG	ProShares Short Dow 30	Bear Market	-2	0.05%	-1.41%	-5.92%	-0.63%	-7.84%	-24.05%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-3	-1.13%	-3.52%	-5.42%	-3.73%	-5.50%	-19.32%
PSQ	ProShares Short QQQ	Inverse Equities	-6	-3.58%	-5.78%	-8.19%	-5.50%	-9.21%	-25.65%