

HV Bear Market ETFs as of 02/08/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	6	4.52%	7.41%	5.14%	6.72%	4.49%	-4.54%
RWM	ProShares Short Russell2000	Inverse Equities	4	7.99%	2.48%	0.98%	4.61%	-0.88%	-29.93%
SH	Short S&P 500 ProShares ETF	Inverse Equities	3	6.75%	2.23%	-0.38%	3.25%	-2.29%	-25.19%
HDGE	Ranger Equity Bear	Inverse Equities	3	7.20%	2.50%	-1.09%	4.46%	-2.13%	-27.07%
PSQ	ProShares Short QQQ	Inverse Equities	2	5.93%	0.90%	0.11%	0.98%	-4.15%	-35.40%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	2	6.22%	1.12%	0.00%	2.55%	-1.19%	-26.79%
DOG	ProShares Short Dow 30	Bear Market	2	6.64%	2.25%	-2.28%	3.21%	-5.36%	-31.04%