

# HV Bear Market ETFs as of 02/16/2017

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	0.04%	-1.90%	0.04%	-0.50%	6.79%	-2.78%
RWM	ProShares Short Russell2000	Inverse Equities	-4	-4.08%	-3.03%	-4.58%	-3.39%	-12.24%	-25.05%
HDGE	Ranger Equity Bear	Inverse Equities	-4	-3.07%	-4.32%	-4.32%	-4.32%	-8.73%	-21.19%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-3.71%	-3.95%	-6.20%	-4.73%	-8.42%	-16.42%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-2.63%	-5.25%	-7.44%	-4.92%	-6.18%	-14.96%
DOG	ProShares Short Dow 30	Bear Market	-5	-4.62%	-3.81%	-7.86%	-4.57%	-10.77%	-18.74%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-4.91%	-7.17%	-8.57%	-8.37%	-11.04%	-22.08%