

## HV Bear Market ETFs as of 02/22/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	7	5.76%	8.13%	6.33%	8.23%	5.86%	-3.19%
HDGE	Ranger Equity Bear	Inverse Equities	4	7.59%	3.32%	1.00%	3.06%	-2.84%	-28.05%
RWM	ProShares Short Russell2000	Inverse Equities	1	4.36%	0.88%	0.40%	0.14%	-4.58%	-32.93%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	0	5.30%	-0.79%	-2.02%	-0.90%	-4.05%	-29.25%
SH	Short S&P 500 ProShares ETF	Inverse Equities	0	4.43%	-1.16%	-2.72%	-1.52%	-6.19%	-28.64%
DOG	ProShares Short Dow 30	Bear Market	0	5.00%	-1.34%	-3.61%	-1.67%	-8.98%	-34.30%
PSQ	ProShares Short QQQ	Inverse Equities	-4	1.67%	-5.32%	-6.41%	-5.96%	-9.99%	-39.84%