

HV Bear Market ETFs as of 03/30/2017

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	-1.13%	-1.38%	0.73%	-1.47%	4.54%	-3.72%
RWM	ProShares Short Russell2000	Inverse Equities	-1	0.74%	-2.37%	-1.51%	-2.53%	-8.31%	-24.39%
HDGE	Ranger Equity Bear	Inverse Equities	-3	-0.11%	-3.51%	-3.19%	-4.97%	-6.82%	-21.73%
DOG	ProShares Short Dow 30	Bear Market	-3	1.29%	-4.55%	-4.49%	-5.15%	-8.73%	-19.23%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	0.41%	-4.10%	-4.68%	-5.83%	-7.31%	-17.38%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-2.90%	-4.04%	-5.12%	-7.61%	-7.16%	-17.37%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-1.47%	-5.62%	-8.99%	-10.80%	-10.50%	-24.15%