

## HV Bear Market ETFs as of 04/19/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	3	-0.97%	1.11%	8.79%	4.21%	-0.45%	-27.25%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	2	0.70%	-2.07%	3.57%	5.99%	3.13%	-5.19%
DOG	ProShares Short Dow 30	Bear Market	1	-3.08%	0.68%	5.72%	-1.00%	-5.33%	-33.86%
SH	Short S&P 500 ProShares ETF	Inverse Equities	0	-2.08%	-0.13%	4.29%	-1.66%	-4.16%	-28.74%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	0	-3.58%	-0.83%	4.42%	-1.73%	-3.25%	-29.84%
RWM	ProShares Short Russell2000	Inverse Equities	-2	-2.11%	-3.52%	0.69%	-3.38%	-5.87%	-35.29%
PSQ	ProShares Short QQQ	Inverse Equities	-2	-1.90%	-1.02%	0.64%	-6.91%	-7.69%	-40.45%