

# HV Bear Market ETFs as of 05/18/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	2	5.07%	1.45%	3.40%	-1.41%	-1.21%	-18.79%
RWM	ProShares Short Russell2000	Inverse Equities	0	1.54%	-0.94%	1.75%	-1.39%	-4.39%	-23.50%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-2	-0.61%	-1.07%	-0.55%	-5.94%	-5.56%	-17.48%
DOG	ProShares Short Dow 30	Bear Market	-2	-0.72%	-0.44%	0.11%	-5.25%	-6.47%	-19.32%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	-0.09%	-2.89%	-3.14%	-4.44%	-0.51%	-6.63%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-3.42%	-5.02%	-5.55%	-13.93%	-10.75%	-26.81%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7	-5.29%	-5.42%	-7.17%	-11.97%	-9.64%	-21.27%