

## HV Bear Market ETFs as of 05/24/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	292	291.47%	288.62%	294.36%	293.04%	282.71%	0.00%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	2	-0.81%	2.47%	0.30%	6.36%	2.91%	-4.87%
HDGE	Ranger Equity Bear	Inverse Equities	-1	-2.88%	-2.18%	-1.58%	3.06%	-0.98%	-28.05%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-1	0.28%	-1.06%	-1.94%	-0.71%	-1.24%	-29.11%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-3	-2.27%	-3.30%	-2.37%	-2.92%	-4.08%	-29.65%
RWM	ProShares Short Russell2000	Inverse Equities	-6	-4.24%	-6.22%	-7.80%	-6.58%	-7.31%	-37.43%
PSQ	ProShares Short QQQ	Inverse Equities	-6	-4.36%	-5.65%	-3.76%	-9.36%	-8.20%	-42.02%