

HV Bear Market ETFs as of 06/15/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-4	-2.32%	-2.41%	-5.15%	-6.66%	-3.52%	-8.79%
RWM	ProShares Short Russell2000	Inverse Equities	-4	-3.77%	-2.29%	-4.68%	-5.11%	-6.55%	-26.38%
HDGE	Ranger Equity Bear	Inverse Equities	-4	-5.48%	-0.69%	-4.12%	-6.81%	-5.86%	-23.24%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-2.85%	-3.44%	-3.89%	-8.62%	-7.04%	-19.83%
DOG	ProShares Short Dow 30	Bear Market	-5	-3.38%	-4.07%	-3.81%	-8.46%	-8.15%	-22.05%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	-0.85%	-6.10%	-6.23%	-12.72%	-9.16%	-21.94%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-1.40%	-4.77%	-6.35%	-15.14%	-10.18%	-27.83%