

HV Bear Market ETFs as of 07/13/2017

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	2.15%	-0.22%	-0.31%	-4.65%	-1.92%	-6.83%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-0.75%	-3.58%	-4.16%	-9.30%	-6.44%	-20.43%
RWM	ProShares Short Russell2000	Inverse Equities	-4	-1.14%	-4.87%	-3.41%	-6.19%	-6.09%	-27.22%
HDGE	Ranger Equity Bear	Inverse Equities	-4	-1.04%	-6.47%	-1.73%	-7.78%	-5.79%	-24.04%
DOG	ProShares Short Dow 30	Bear Market	-5	-0.98%	-4.32%	-5.01%	-9.35%	-7.33%	-22.81%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-1.72%	-3.10%	-6.41%	-16.60%	-10.15%	-29.07%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7	-1.72%	-2.56%	-7.72%	-14.22%	-9.47%	-23.28%