HV Bear Market ETFs as of 08/10/2017

ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD 9	% М /А	DD%
ProShares Short Russell2000	Inverse Equities	1	3.81%	2.63%	-1.24%	-2.61%	-0.37%	-24.45%
Ranger Equity Bear	Inverse Equities	-1	2.46%	1.39%	-4.17%	-5.51%	-1.94%	-22.17%
ProShares Short 20+Year Treasury	Inverse Bonds	-3	-2.77%	-0.67%	-2.98%	-7.28%	-4.92%	-9.41%
Short S&P 500 ProShares ETF	Inverse Equities	-3	0.33%	-0.42%	-3.26%	-9.00%	-4.48%	-20.17%
ProShares Short QQQ	Inverse Equities	-5	-0.03%	-1.74%	-3.12%	-16.62%	-8.09%	-29.09%
ProSharesShort MSCI EAFE	Inverse Equities	-5	-0.29%	-2.01%	-2.85%	-14.47%	-8.06%	-23.51%
ProShares Short Dow 30	Bear Market	-5	-1.39%	-2.35%	-5.65%	-10.61%	-6.63%	-23.88%
•	ProShares Short Russell2000 Ranger Equity Bear ProShares Short 20+Year Treasury Short S&P 500 ProShares ETF ProShares Short QQQ ProSharesShort MSCI EAFE	ProShares Short Russell2000Inverse EquitiesRanger Equity BearInverse EquitiesProShares Short 20+Year TreasuryInverse BondsShort S&P 500 ProShares ETFInverse EquitiesProShares Short QQQInverse EquitiesProSharesShort MSCI EAFEInverse Equities	ProShares Short Russell2000Inverse Equities1Ranger Equity BearInverse Equities-1ProShares Short 20+Year TreasuryInverse Bonds-3Short S&P 500 ProShares ETFInverse Equities-3ProShares Short QQQInverse Equities-5ProSharesShort MSCI EAFEInverse Equities-5	ProShares Short Russell2000Inverse Equities13.81%Ranger Equity BearInverse Equities-12.46%ProShares Short 20+Year TreasuryInverse Bonds-3-2.77%Short S&P 500 ProShares ETFInverse Equities-30.33%ProShares Short QQQInverse Equities-5-0.03%ProSharesShort MSCI EAFEInverse Equities-5-0.29%	ProShares Short Russell2000Inverse Equities13.81%2.63%Ranger Equity BearInverse Equities-12.46%1.39%ProShares Short 20+Year TreasuryInverse Bonds-3-2.77%-0.67%Short S&P 500 ProShares ETFInverse Equities-30.33%-0.42%ProShares Short QQQInverse Equities-5-0.03%-1.74%ProSharesShort MSCI EAFEInverse Equities-5-0.29%-2.01%	ProShares Short Russell2000 Inverse Equities 1 3.81% 2.63% -1.24% Ranger Equity Bear Inverse Equities -1 2.46% 1.39% -4.17% ProShares Short 20+Year Treasury Inverse Bonds -3 -2.77% -0.67% -2.98% Short S&P 500 ProShares ETF Inverse Equities -3 0.33% -0.42% -3.26% ProShares Short QQQ Inverse Equities -5 -0.03% -1.74% -3.12% ProSharesShort MSCI EAFE Inverse Equities -5 -0.29% -2.01% -2.85%	ProShares Short Russell2000 Inverse Equities 1 3.81% 2.63% -1.24% -2.61% Ranger Equity Bear Inverse Equities -1 2.46% 1.39% -4.17% -5.51% ProShares Short 20+Year Treasury Inverse Bonds -3 -2.77% -0.67% -2.98% -7.28% Short S&P 500 ProShares ETF Inverse Equities -3 0.33% -0.42% -3.26% -9.00% ProShares Short QQQ Inverse Equities -5 -0.03% -1.74% -3.12% -16.62% ProSharesShort MSCI EAFE Inverse Equities -5 -0.29% -2.01% -2.85% -14.47%	ProShares Short Russell2000 Inverse Equities 1 3.81% 2.63% -1.24% -2.61% -0.37% Ranger Equity Bear Inverse Equities -1 2.46% 1.39% -4.17% -5.51% -1.94% ProShares Short 20+Year Treasury Inverse Bonds -3 -2.77% -0.67% -2.98% -7.28% -4.92% Short S&P 500 ProShares ETF Inverse Equities -3 0.33% -0.42% -3.26% -9.00% -4.48% ProShares Short QQQ Inverse Equities -5 -0.03% -1.74% -3.12% -16.62% -8.09% ProSharesShort MSCI EAFE Inverse Equities -5 -0.29% -2.01% -2.85% -14.47% -8.06%