

HV Bear Market ETFs as of 08/17/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RWM	ProShares Short Russell2000	Inverse Equities	2	6.04%	3.22%	1.35%	-1.70%	0.82%	-23.74%
HDGE	Ranger Equity Bear	Inverse Equities	0	4.02%	0.69%	-1.24%	-4.97%	-1.12%	-21.73%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-2	1.65%	-0.03%	-0.89%	-8.73%	-3.85%	-19.93%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	-1.38%	0.50%	-3.32%	-7.45%	-4.95%	-9.57%
PSQ	ProShares Short QQQ	Inverse Equities	-4	1.97%	-0.53%	-0.66%	-16.81%	-7.78%	-29.25%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	1.07%	-1.62%	-1.34%	-14.35%	-7.50%	-23.40%
DOG	ProShares Short Dow 30	Bear Market	-4	-0.87%	-1.95%	-3.45%	-10.40%	-6.00%	-23.70%