

HV Bear Market ETFs as of 08/24/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RWM	ProShares Short Russell2000	Inverse Equities	1	4.23%	2.83%	1.15%	-2.86%	-0.23%	-24.64%
HDGE	Ranger Equity Bear	Inverse Equities	1	4.76%	2.80%	0.80%	-4.76%	-0.74%	-21.55%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-2	1.34%	-0.98%	-0.63%	-9.06%	-3.90%	-20.22%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-4	-3.03%	-1.34%	-2.43%	-7.45%	-4.78%	-9.57%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	0.59%	-1.73%	-1.45%	-14.79%	-7.50%	-23.79%
DOG	ProShares Short Dow 30	Bear Market	-4	-0.18%	-2.46%	-3.23%	-10.45%	-5.68%	-23.75%
PSQ	ProShares Short QQQ	Inverse Equities	-5	1.14%	-3.29%	-0.74%	-17.36%	-7.91%	-29.72%