

## HV Bear Market ETFs as of 09/07/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RWM	ProShares Short Russell2000	Inverse Equities	-1	-2.06%	1.68%	0.52%	-4.62%	-1.68%	-26.00%
HDGE	Ranger Equity Bear	Inverse Equities	-1	-0.57%	1.88%	0.81%	-6.05%	-1.70%	-22.62%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-3	-1.17%	-0.84%	-1.59%	-10.07%	-4.35%	-21.10%
DOG	ProShares Short Dow 30	Bear Market	-4	0.06%	-1.33%	-2.29%	-10.56%	-5.05%	-23.84%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-5	-2.39%	-5.09%	-3.05%	-9.50%	-6.52%	-11.57%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	-1.83%	-2.12%	-3.80%	-16.04%	-7.92%	-24.91%
PSQ	ProShares Short QQQ	Inverse Equities	-8	-3.12%	-3.14%	-4.81%	-19.22%	-8.95%	-31.30%