

HV Bear Market ETFs as of 09/14/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2	-0.27%	-1.65%	0.23%	-7.70%	-4.38%	-9.82%
RWM	ProShares Short Russell2000	Inverse Equities	-3	-4.90%	0.84%	-1.84%	-6.52%	-3.57%	-27.48%
HDGE	Ranger Equity Bear	Inverse Equities	-3	-3.19%	0.71%	-2.52%	-8.00%	-3.64%	-24.22%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-2.73%	-1.13%	-2.76%	-11.22%	-5.34%	-22.11%
DOG	ProShares Short Dow 30	Bear Market	-5	-2.11%	-2.96%	-4.02%	-12.29%	-6.61%	-25.31%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-2.97%	-1.06%	-3.49%	-19.28%	-8.55%	-31.36%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7	-2.89%	-1.85%	-4.46%	-16.82%	-8.38%	-25.61%