

HV Bear Market ETFs as of 09/21/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	-1	-2.16%	2.50%	0.58%	-6.81%	-2.19%	-23.24%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2	0.54%	-2.50%	-0.80%	-6.95%	-3.34%	-9.08%
RWM	ProShares Short Russell2000	Inverse Equities	-4	-5.00%	-0.99%	-2.31%	-7.72%	-4.65%	-28.41%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-2.56%	-1.25%	-3.52%	-11.38%	-5.24%	-22.26%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	-2.61%	-2.03%	-4.30%	-17.01%	-8.14%	-25.78%
DOG	ProShares Short Dow 30	Bear Market	-6	-2.70%	-2.87%	-5.09%	-12.87%	-6.91%	-25.81%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-1.74%	-0.62%	-4.97%	-18.79%	-7.50%	-30.94%