

## HV Bear Market ETFs as of 09/28/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-1	2.56%	0.99%	-1.27%	-5.99%	-2.13%	-8.14%
HDGE	Ranger Equity Bear	Inverse Equities	-4	-3.00%	-1.41%	-3.89%	-9.19%	-4.50%	-25.20%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-1.59%	-1.68%	-4.16%	-11.69%	-5.29%	-22.52%
DOG	ProShares Short Dow 30	Bear Market	-5	-1.89%	-1.95%	-4.93%	-12.97%	-6.72%	-25.89%
PSQ	ProShares Short QQQ	Inverse Equities	-6	0.97%	-0.98%	-5.83%	-18.77%	-7.00%	-30.92%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	-1.74%	-1.01%	-4.84%	-16.89%	-7.55%	-25.67%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-5.68%	-5.97%	-6.15%	-10.52%	-7.36%	-30.58%