

## HV Bear Market ETFs as of 10/12/2017

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	1.27%	1.00%	-0.40%	-6.53%	-2.42%	-8.67%
HDGE	Ranger Equity Bear	Inverse Equities	-4	-1.41%	-4.55%	-0.71%	-9.30%	-4.15%	-25.29%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-2.16%	-4.83%	-3.26%	-13.14%	-6.24%	-23.79%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-1.65%	-4.57%	-2.69%	-20.61%	-8.11%	-32.49%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7	-1.85%	-4.68%	-3.66%	-18.36%	-8.34%	-26.98%
DOG	ProShares Short Dow 30	Bear Market	-7	-2.81%	-4.87%	-5.69%	-14.76%	-7.96%	-27.42%
RWM	ProShares Short Russell2000	Inverse Equities	-8	-5.42%	-10.06%	-4.63%	-11.58%	-7.93%	-31.41%