

## HV Bear Market ETFs as of 10/19/2017

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%	0.81%	-2.24%	-6.70%	-2.46%	-8.83%
HDGE	Ranger Equity Bear	Inverse Equities	-5	-3.13%	-5.22%	-0.71%	-9.73%	-4.42%	-25.65%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-2.38%	-4.88%	-3.60%	-13.49%	-6.32%	-24.11%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-4.01%	-8.81%	-4.95%	-11.42%	-7.51%	-31.28%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7	-1.74%	-4.30%	-3.74%	-18.45%	-8.04%	-27.07%
PSQ	ProShares Short QQQ	Inverse Equities	-8	-2.58%	-4.27%	-3.18%	-20.89%	-7.96%	-32.72%
DOG	ProShares Short Dow 30	Bear Market	-8	-3.44%	-6.04%	-6.21%	-15.86%	-8.79%	-28.35%