

HV Bear Market ETFs as of 11/09/2017

| 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 | -0.99% | 0.27% | 0.00% | -7.45% | -2.79% | -9.57% |
| HDGE | Ranger Equity Bear | Inverse Equities | -3 | 0.60% | -0.82% | -3.98% | -8.76% | -2.80% | -24.84% |
| RWM | ProShares Short Russell2000 | Inverse Equities | -5 | 1.99% | -3.54% | -8.27% | -9.82% | -5.03% | -30.04% |
| SH | Short S&P 500 ProShares ETF | Inverse Equities | -6 | -1.29% | -3.42% | -6.06% | -14.26% | -6.20% | -24.78% |
| EFZ | ProSharesShort MSCI EAFE | Inverse Equities | -6 | -0.19% | -2.03% | -4.86% | -18.52% | -6.91% | -27.12% |
| DOG | ProShares Short Dow 30 | Bear Market | -8 | -2.71% | -5.45% | -7.44% | -17.07% | -8.91% | -29.38% |
| PSQ | ProShares Short QQQ | Inverse Equities | -10 | -3.83% | -5.42% | -8.23% | -23.66% | -9.80% | -35.08% |