

HV Bear Market ETFs as of 01/02/2020

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	1	2.20%	-3.49%	5.78%	-2.07%	-6.69%	-39.10%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0	0.99%	-1.77%	2.86%	-1.17%	-3.04%	-20.65%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-4.69%	-5.67%	-10.09%	-1.08%	-9.41%	-42.91%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-3.53%	-4.77%	-11.27%	0.24%	-7.60%	-41.51%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-4.26%	-3.65%	-9.25%	-1.19%	-7.75%	-32.67%
DOG	ProShares Short Dow 30	Bear Market	-5	-4.34%	-4.45%	-8.52%	-1.38%	-7.98%	-45.53%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-6.54%	-7.54%	-12.87%	-1.75%	-12.26%	-56.54%
HDGE	Ranger Equity Bear	Inverse Equities	-10	-7.44%	-10.54%	-21.67%	-0.19%	-16.63%	-52.36%