

HV Bear Market ETFs as of 01/12/2023

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
PSQ	ProShares Short QQQ	Inverse Equities	-2	-1.13%	1.66%	-4.68%	-4.48%	2.10%	-74.72%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-2.28%	-0.83%	-8.25%	-3.56%	-2.04%	-62.88%
DOG	ProShares Short Dow 30	Bear Market	-5	-2.94%	-1.88%	-11.42%	-3.00%	-6.56%	-63.85%
RWM	ProShares Short Russell2000	Inverse Equities	-6	-5.56%	-2.20%	-9.83%	-6.06%	-5.16%	-63.38%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-7	0.43%	-7.41%	-12.69%	-7.50%	-0.32%	-14.96%
HDGE	Ranger Equity Bear	Inverse Equities	-9	-6.46%	-6.02%	-13.06%	-8.80%	-8.41%	-76.65%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-10	-6.16%	-7.73%	-19.35%	-6.25%	-10.22%	-47.46%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-13	0.43%	-14.88%	-24.80%	-14.65%	-3.07%	-34.97%