

HV Bear Market ETFs as of 01/14/2021

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	8	7.03%	10.61%	5.51%	8.20%	11.59%	-58.23%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	4	3.47%	5.33%	2.88%	4.12%	5.90%	-32.88%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-2.21%	-6.09%	-9.99%	-2.58%	-15.08%	-57.41%
PSQ	ProShares Short QQQ	Inverse Equities	-5	-1.58%	-7.60%	-10.98%	-1.78%	-18.33%	-74.20%
DOG	ProShares Short Dow 30	Bear Market	-5	-2.42%	-5.41%	-9.64%	-2.55%	-14.36%	-56.81%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8	-3.48%	-8.38%	-16.11%	-2.96%	-17.78%	-44.83%
HDGE	Ranger Equity Bear	Inverse Equities	-15	-5.57%	-16.28%	-31.26%	-6.49%	-35.35%	-74.35%
RWM	ProShares Short Russell2000	Inverse Equities	-16	-8.65%	-18.12%	-25.72%	-10.00%	-31.02%	-63.21%