

HV Bear Market ETFs as of 01/16/2020

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	-2.35%	-0.37%	-0.93%	-2.75%	-3.89%	-21.92%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-3	-4.37%	-0.63%	-2.03%	-5.20%	-8.25%	-41.05%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-3	-1.88%	-4.68%	-5.69%	-1.23%	-7.44%	-32.70%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-2.48%	-7.43%	-9.50%	-1.93%	-9.32%	-42.78%
DOG	ProShares Short Dow 30	Bear Market	-5	-3.40%	-5.59%	-8.92%	-2.83%	-8.89%	-46.33%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-3.71%	-6.74%	-9.56%	-2.79%	-10.41%	-43.89%
PSQ	ProShares Short QQQ	Inverse Equities	-8	-5.51%	-9.58%	-12.89%	-4.43%	-13.95%	-57.73%
HDGE	Ranger Equity Bear	Inverse Equities	-11	-6.58%	-13.68%	-19.91%	-4.66%	-19.58%	-54.50%