

## HV Bear Market ETFs as of 01/20/2022

| Ticker | ETF Name                                | Orientation      | M-Index | 4 wk   | 8 wk   | 12 wk  | YTD    | %M/A   | DD%     |
|--------|---|------------------|---------|--------|--------|--------|--------|--------|---------|
| RWM    | ProShares Short Russell2000             | Inverse Equities | 10      | 10.13% | 9.40%  | 11.51% | 10.45% | 8.52%  | -63.48% |
| TBT    | ProShares UltraShort Lehman 20 Yr Treas | Leveraged Bonds  | 8       | 8.79%  | 10.37% | 4.69%  | 8.41%  | 0.84%  | -57.08% |
| PSQ    | ProShares Short QQQ                     | Inverse Equities | 8       | 9.30%  | 6.94%  | 4.86%  | 9.60%  | -0.65% | -78.66% |
| TBF    | ProShares Short 20+Year Treasury        | Inverse Bonds    | 4       | 4.77%  | 5.10%  | 2.46%  | 4.38%  | 0.69%  | -31.74% |
| SH     | Short S&P 500 ProShares ETF             | Inverse Equities | 4       | 5.24%  | 1.90%  | 1.62%  | 6.17%  | -2.39% | -65.28% |
| HDGE   | Ranger Equity Bear                      | Inverse Equities | 3       | 3.42%  | 2.80%  | 2.23%  | 4.26%  | 4.85%  | -77.11% |
| DOG    | ProShares Short Dow 30                  | Bear Market      | 2       | 3.31%  | -0.15% | 1.82%  | 4.45%  | -0.67% | -63.01% |
| EFZ    | ProSharesShort MSCI EAFE                | Inverse Equities | 1       | 1.12%  | -2.53% | 2.03%  | 1.74%  | -0.01% | -49.31% |