

## HV Bear Market ETFs as of 01/26/2023

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	-2	-1.84%	1.59%	-5.67%	-2.10%	-5.62%	-63.52%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-4.94%	0.60%	-8.49%	-5.24%	-3.98%	-63.53%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-6	-5.66%	-1.35%	-10.87%	-6.70%	0.08%	-14.23%
RWM	ProShares Short Russell2000	Inverse Equities	-6	-6.89%	-1.13%	-6.89%	-7.20%	-6.30%	-63.83%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-8.91%	-0.07%	-11.91%	-9.04%	-3.25%	-75.93%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-10	-7.27%	-5.75%	-19.00%	-8.15%	-11.88%	-48.53%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-13	-11.54%	-3.63%	-21.60%	-13.45%	-2.38%	-34.06%
HDGE	Ranger Equity Bear	Inverse Equities	-13	-13.64%	-7.63%	-17.10%	-13.67%	-13.24%	-77.90%