

HV Bear Market ETFs as of 01/31/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	1.45%	-3.29%	-8.10%	-0.13%	-3.39%	-8.55%
DOG	ProShares Short Dow 30	Bear Market	-3	-9.33%	-1.02%	3.50%	-6.83%	-1.46%	-36.10%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-9.50%	-0.99%	2.79%	-7.21%	0.14%	-30.20%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-7.24%	-3.18%	0.62%	-6.20%	3.04%	-22.42%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-11.36%	-2.31%	3.96%	-10.15%	3.89%	-33.51%
PSQ	ProShares Short QQQ	Inverse Equities	-5	-11.20%	-2.24%	1.84%	-8.49%	-0.40%	-43.40%
HDGE	Ranger Equity Bear	Inverse Equities	-9	-13.27%	-6.76%	-2.36%	-11.63%	-4.68%	-33.66%