

HV Bear Market ETFs as of 02/13/2020

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-1	1.21%	-0.69%	-3.53%	-0.04%	-5.62%	-31.89%
RWM	ProShares Short Russell2000	Inverse Equities	-2	0.55%	-1.94%	-6.92%	-1.39%	-8.23%	-42.47%
DOG	ProShares Short Dow 30	Bear Market	-4	-0.63%	-4.00%	-6.18%	-3.44%	-8.48%	-46.67%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-5	-3.35%	-5.63%	-3.71%	-6.01%	-5.50%	-24.54%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-1.80%	-5.44%	-8.42%	-4.53%	-10.84%	-44.90%
HDGE	Ranger Equity Bear	Inverse Equities	-6	0.59%	-6.03%	-13.18%	-4.10%	-17.48%	-54.23%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-9	-6.92%	-10.99%	-7.51%	-11.76%	-11.41%	-45.12%
PSQ	ProShares Short QQQ	Inverse Equities	-10	-5.10%	-10.33%	-14.19%	-9.31%	-16.85%	-59.89%