

HV Bear Market ETFs as of 02/16/2023

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	3	12.87%	4.04%	0.45%	-4.18%	7.27%	-27.00%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	2	6.44%	2.53%	0.90%	-1.68%	4.92%	-9.61%
DOG	ProShares Short Dow 30	Bear Market	0	-1.58%	-1.32%	2.30%	-1.14%	-4.31%	-63.16%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-4.37%	-6.03%	-1.24%	-5.74%	-4.30%	-63.72%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-0.27%	-6.80%	-6.10%	-6.85%	-10.04%	-47.80%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-5.21%	-9.39%	-3.82%	-9.02%	-7.47%	-64.54%
PSQ	ProShares Short QQQ	Inverse Equities	-10	-9.31%	-11.78%	-5.82%	-12.02%	-6.25%	-76.72%
HDGE	Ranger Equity Bear	Inverse Equities	-17	-12.75%	-20.75%	-16.46%	-19.34%	-17.80%	-79.35%