

HV Bear Market ETFs as of 03/12/2020

| Ticker | ETF Name | Orientation | M-Index | 4 wk | 8 wk | 12 wk | YTD | %M/A | DD% |
|--------|---|------------------|---------|---------|---------|---------|---------|---------|---------|
| RWM | ProShares Short Russell2000 | Inverse Equities | 45 | 46.13% | 46.94% | 43.29% | 44.11% | 34.94% | -15.92% |
| HDGE | Ranger Equity Bear | Inverse Equities | 35 | 38.72% | 39.53% | 30.35% | 33.02% | 16.89% | -36.51% |
| EFZ | ProSharesShort MSCI EAFE | Inverse Equities | 35 | 35.05% | 36.68% | 34.11% | 34.99% | 28.06% | -8.01% |
| DOG | ProShares Short Dow 30 | Bear Market | 31 | 34.15% | 33.31% | 28.78% | 29.53% | 23.91% | -28.45% |
| SH | Short S&P 500 ProShares ETF | Inverse Equities | 28 | 32.20% | 29.82% | 25.01% | 26.21% | 19.43% | -27.15% |
| PSQ | ProShares Short QQQ | Inverse Equities | 20 | 28.37% | 21.82% | 15.11% | 16.42% | 9.19% | -48.51% |
| TBF | ProShares Short 20+Year Treasury | Inverse Bonds | -15 | -11.27% | -14.25% | -16.27% | -16.61% | -14.48% | -33.05% |
| TBT | ProShares UltraShort Lehman 20 Yr Treas | Leveraged Bonds | -28 | -22.21% | -27.59% | -30.76% | -31.36% | -28.27% | -57.31% |