

## HV Bear Market ETFs as of 03/28/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-4	-5.42%	-3.94%	-2.54%	-4.06%	-6.58%	-12.15%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	-0.63%	-2.82%	-9.85%	-8.84%	-1.33%	-24.60%
DOG	ProShares Short Dow 30	Bear Market	-6	0.64%	-2.97%	-12.03%	-9.60%	-3.36%	-38.00%
RWM	ProShares Short Russell2000	Inverse Equities	-7	2.15%	-2.74%	-13.79%	-12.61%	0.25%	-35.34%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-8	-10.41%	-7.82%	-5.07%	-8.34%	-12.90%	-24.52%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8	-1.38%	-4.27%	-13.36%	-11.17%	-3.56%	-33.18%
PSQ	ProShares Short QQQ	Inverse Equities	-10	-3.29%	-5.81%	-16.36%	-13.81%	-5.45%	-46.69%
HDGE	Ranger Equity Bear	Inverse Equities	-11	0.29%	-7.38%	-19.67%	-18.15%	-9.48%	-38.56%