

HV Bear Market ETFs as of 04/16/2020

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	18	-8.83%	30.12%	27.61%	23.32%	7.16%	-41.14%
RWM	ProShares Short Russell2000	Inverse Equities	16	-15.32%	27.51%	26.46%	25.50%	13.85%	-26.78%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	11	-13.92%	18.27%	20.38%	19.49%	10.66%	-18.58%
DOG	ProShares Short Dow 30	Bear Market	4	-17.81%	11.88%	11.42%	8.83%	2.40%	-39.89%
SH	Short S&P 500 ProShares ETF	Inverse Equities	2	-16.77%	10.06%	8.36%	5.12%	-1.43%	-39.33%
PSQ	ProShares Short QQQ	Inverse Equities	-8	-19.08%	0.67%	-3.86%	-8.94%	-13.83%	-59.73%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-18	-13.68%	-16.73%	-20.08%	-23.18%	-18.57%	-38.32%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-34	-23.83%	-32.68%	-38.14%	-42.78%	-36.02%	-64.42%