

HV Bear Market ETFs as of 05/23/2019

| Ticker | ETF Name | Orientation | M-Index | 4 wk | 8 wk | 12 wk | YTD | %M/A | DD% |
|--------|-----------------------------------------|------------------|---------|--------|--------|---------|---------|---------|---------|
| RWM | ProShares Short Russell2000 | Inverse Equities | 0 | 4.85% | 2.25% | 4.46% | -10.64% | 1.66% | -33.88% |
| EFZ | ProSharesShort MSCI EAFE | Inverse Equities | -1 | 3.46% | 1.19% | 0.55% | -7.76% | -0.48% | -23.70% |
| DOG | ProShares Short Dow 30 | Bear Market | -1 | 3.80% | 0.97% | 1.62% | -8.72% | -1.14% | -37.40% |
| SH | Short S&P 500 ProShares ETF | Inverse Equities | -2 | 3.73% | 0.00% | -1.38% | -11.17% | -2.62% | -33.18% |
| PSQ | ProShares Short QQQ | Inverse Equities | -2 | 6.86% | 0.30% | -3.00% | -13.55% | -3.83% | -46.53% |
| TBF | ProShares Short 20+Year Treasury | Inverse Bonds | -4 | -3.31% | -0.84% | -6.21% | -4.87% | -6.64% | -12.88% |
| HDGE | Ranger Equity Bear | Inverse Equities | -5 | 3.53% | -2.17% | -1.89% | -19.93% | -9.01% | -39.89% |
| TBT | ProShares UltraShort Lehman 20 Yr Treas | Leveraged Bonds | -8 | -6.71% | -1.99% | -12.19% | -10.16% | -13.23% | -26.02% |