

HV Bear Market ETFs as of 07/25/2019

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	1.13%	-1.25%	-6.32%	-7.91%	-7.05%	-15.66%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	0.19%	-4.36%	-0.68%	-11.52%	-4.49%	-26.81%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-0.89%	-5.31%	0.78%	-14.43%	-3.90%	-36.68%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-7	2.28%	-2.54%	-12.35%	-15.77%	-13.95%	-30.64%
HDGE	Ranger Equity Bear	Inverse Equities	-7	0.47%	-5.54%	-0.15%	-23.13%	-9.93%	-42.30%
DOG	ProShares Short Dow 30	Bear Market	-7	-2.18%	-7.53%	-3.53%	-14.56%	-6.81%	-41.40%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8	-2.58%	-7.46%	-3.23%	-16.82%	-8.18%	-37.43%
PSQ	ProShares Short QQQ	Inverse Equities	-9	-3.26%	-8.90%	-3.12%	-20.58%	-10.68%	-50.88%