

## HV Bear Market ETFs as of 08/22/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	0	8.02%	8.53%	2.04%	-16.96%	-1.20%	-37.67%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	0	4.13%	4.33%	-0.40%	-7.86%	-0.11%	-23.79%
RWM	ProShares Short Russell2000	Inverse Equities	-2	3.35%	2.43%	-2.13%	-11.56%	-0.45%	-34.56%
DOG	ProShares Short Dow 30	Bear Market	-3	3.11%	0.86%	-4.66%	-11.90%	-3.32%	-39.58%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	2.53%	-0.11%	-5.11%	-14.71%	-4.99%	-35.85%
PSQ	ProShares Short QQQ	Inverse Equities	-6	2.53%	-0.81%	-6.60%	-18.58%	-7.18%	-49.64%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-11	-8.78%	-7.75%	-9.91%	-15.99%	-13.40%	-23.07%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-21	-17.20%	-15.31%	-19.30%	-30.26%	-25.67%	-42.57%