

## HV Bear Market ETFs as of 08/27/2020

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	5.89%	1.03%	-3.28%	-20.38%	-5.98%	-36.07%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-2.70%	-5.53%	-5.99%	-3.78%	-10.19%	-34.44%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-8	11.72%	1.76%	-6.62%	-38.90%	-14.20%	-62.00%
RWM	ProShares Short Russell2000	Inverse Equities	-8	-4.71%	-9.24%	-9.47%	-10.37%	-16.04%	-47.71%
DOG	ProShares Short Dow 30	Bear Market	-10	-8.03%	-10.02%	-9.51%	-13.10%	-14.89%	-52.00%
HDGE	Ranger Equity Bear	Inverse Equities	-11	-6.84%	-10.47%	-7.04%	-18.66%	-20.50%	-61.18%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-12	-7.06%	-10.67%	-11.95%	-17.85%	-17.37%	-52.58%
PSQ	ProShares Short QQQ	Inverse Equities	-20	-10.50%	-14.10%	-20.50%	-34.88%	-27.67%	-71.20%