

HV Bear Market ETFs as of 09/12/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-6.12%	0.35%	0.19%	-11.69%	-3.87%	-26.95%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-5	5.34%	-5.71%	-5.53%	-13.71%	-9.41%	-20.98%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-5.40%	-0.73%	-2.44%	-17.17%	-7.00%	-37.70%
DOG	ProShares Short Dow 30	Bear Market	-6	-6.08%	-0.34%	-2.27%	-15.08%	-6.24%	-41.76%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-7.49%	-1.77%	-1.70%	-15.65%	-4.90%	-37.59%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-5.55%	-0.55%	-2.99%	-20.81%	-8.62%	-51.02%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-10	10.63%	-11.55%	-11.25%	-26.56%	-18.86%	-39.52%
HDGE	Ranger Equity Bear	Inverse Equities	-11	-13.42%	-3.22%	-2.32%	-25.03%	-9.89%	-43.72%