

HV Bear Market ETFs as of 09/19/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-4.34%	-0.38%	-0.19%	-11.86%	-3.77%	-27.09%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-3.70%	-0.48%	-1.36%	-14.84%	-3.65%	-36.98%
DOG	ProShares Short Dow 30	Bear Market	-5	-3.22%	-0.21%	-2.39%	-14.74%	-5.53%	-41.53%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-6	2.34%	-6.64%	-5.59%	-14.02%	-9.38%	-21.27%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-2.81%	-0.35%	-2.92%	-17.11%	-6.54%	-37.65%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-2.50%	-0.04%	-3.29%	-20.61%	-7.91%	-50.90%
HDGE	Ranger Equity Bear	Inverse Equities	-8	-8.00%	-0.62%	-0.16%	-23.61%	-7.48%	-42.65%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-12	4.53%	-13.45%	-11.48%	-27.10%	-18.79%	-39.97%