

HV Bear Market ETFs as of 10/22/2020

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-1	9.82%	4.19%	16.40%	-36.34%	-0.07%	-60.41%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-1	4.87%	2.05%	8.06%	-18.75%	0.69%	-34.76%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-2	-2.78%	0.30%	-2.41%	-3.50%	-9.22%	-34.24%
DOG	ProShares Short Dow 30	Bear Market	-7	-5.82%	-0.42%	-8.42%	-13.46%	-13.16%	-52.20%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8	-6.37%	-0.20%	-7.25%	-18.01%	-14.60%	-52.68%
RWM	ProShares Short Russell2000	Inverse Equities	-10	-11.52%	-5.27%	-9.73%	-15.10%	-18.70%	-50.47%
HDGE	Ranger Equity Bear	Inverse Equities	-11	-8.71%	-3.90%	-10.47%	-21.83%	-20.29%	-62.69%
PSQ	ProShares Short QQQ	Inverse Equities	-13	-7.04%	0.62%	-9.94%	-34.47%	-21.30%	-71.02%