

HV Bear Market ETFs as of 11/14/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2	1.09%	0.83%	3.19%	-13.31%	-5.50%	-20.61%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-4	1.84%	1.48%	6.08%	-26.02%	-11.70%	-39.08%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-2.94%	-2.19%	-5.81%	-16.70%	-3.75%	-38.36%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7	-2.22%	-3.31%	-7.50%	-14.77%	-4.93%	-29.50%
DOG	ProShares Short Dow 30	Bear Market	-7	-2.72%	-2.83%	-5.96%	-17.15%	-5.69%	-43.18%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8	-3.12%	-3.27%	-5.99%	-19.82%	-6.55%	-39.69%
PSQ	ProShares Short QQQ	Inverse Equities	-10	-3.81%	-4.72%	-7.10%	-24.36%	-8.47%	-53.22%
HDGE	Ranger Equity Bear	Inverse Equities	-15	-8.28%	-7.14%	-14.57%	-29.06%	-10.03%	-46.75%