

HV Bear Market ETFs as of 11/25/2020

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	-0.06%	2.34%	3.35%	-19.92%	1.37%	-35.71%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-7	-0.36%	4.33%	6.64%	-38.26%	2.11%	-61.60%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-11	-9.34%	-8.32%	-3.02%	-22.50%	-17.51%	-55.27%
DOG	ProShares Short Dow 30	Bear Market	-11	-11.38%	-8.08%	-4.17%	-18.52%	-16.95%	-55.00%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-12	-13.64%	-11.25%	-8.36%	-13.03%	-17.48%	-40.74%
PSQ	ProShares Short QQQ	Inverse Equities	-13	-7.32%	-7.49%	-0.52%	-37.76%	-21.80%	-72.47%
RWM	ProShares Short Russell2000	Inverse Equities	-19	-16.13%	-19.39%	-15.63%	-25.69%	-27.24%	-56.65%
HDGE	Ranger Equity Bear	Inverse Equities	-28	-25.06%	-26.73%	-22.95%	-38.62%	-35.38%	-70.70%