

HV Bear Market ETFs as of 11/27/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	-1.14%	1.93%	3.88%	-15.05%	-6.68%	-22.21%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-5	-2.34%	3.78%	7.85%	-28.86%	-13.71%	-41.42%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8	-1.46%	-7.64%	-6.81%	-15.65%	-5.51%	-30.23%
DOG	ProShares Short Dow 30	Bear Market	-9	-3.62%	-7.51%	-6.76%	-18.34%	-6.65%	-44.00%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-10	-3.37%	-8.39%	-7.15%	-21.26%	-7.65%	-40.77%
RWM	ProShares Short Russell2000	Inverse Equities	-10	-3.81%	-9.39%	-9.63%	-19.01%	-6.30%	-40.07%
PSQ	ProShares Short QQQ	Inverse Equities	-12	-4.29%	-10.48%	-8.88%	-25.99%	-9.65%	-54.23%
HDGE	Ranger Equity Bear	Inverse Equities	-19	-9.06%	-16.25%	-18.29%	-32.15%	-13.20%	-49.07%