

## HV Bear Market ETFs as of 12/01/2022

| 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  | 12      | -18.65% | -8.64%  | 1.42%   | 72.82%   | 7.24%  | -31.58% |
| TBF    | ProShares Short 20+Year Treasury        | Inverse Bonds    | 6       | -9.65%  | -3.98%  | 1.51%   | 34.15%   | 4.93%  | -13.05% |
| PSQ    | ProShares Short QQQ                     | Inverse Equities | 2       | -11.84% | -5.90%  | 0.45%   | 23.73%   | -0.27% | -75.91% |
| SH     | Short S&P 500 ProShares ETF             | Inverse Equities | -2      | -9.04%  | -8.65%  | -2.71%  | 10.87%   | -3.08% | -63.75% |
| RWM    | ProShares Short Russell2000             | Inverse Equities | -2      | -5.83%  | -7.71%  | -3.35%  | 10.64%   | -4.22% | -63.41% |
| HDGE   | Ranger Equity Bear                      | Inverse Equities | -3      | -10.25% | -7.12%  | -4.10%  | 8.96%    | -4.56% | -76.07% |
| DOG    | ProShares Short Dow 30                  | Bear Market      | -7      | -7.14%  | -13.26% | -8.15%  | 1.42%    | -7.21% | -64.09% |
| EFZ    | ProSharesShort MSCI EAFE                | Inverse Equities | -8      | -14.07% | -14.89% | -10.80% | 9.62%    | -6.28% | -45.39% |