

HV Bear Market ETFs as of 12/05/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-4	-2.73%	1.86%	-0.57%	-14.20%	-5.29%	-21.43%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	0.64%	-5.21%	-3.72%	-14.97%	-4.58%	-29.67%
DOG	ProShares Short Dow 30	Bear Market	-6	-0.12%	-4.37%	-2.23%	-16.97%	-4.87%	-43.06%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-8	-5.57%	3.50%	-1.47%	-27.64%	-11.31%	-40.41%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8	-1.03%	-5.67%	-3.85%	-20.36%	-6.31%	-40.10%
RWM	ProShares Short Russell2000	Inverse Equities	-8	-1.29%	-8.03%	-2.87%	-18.07%	-5.12%	-39.38%
PSQ	ProShares Short QQQ	Inverse Equities	-9	-1.07%	-6.78%	-5.07%	-24.83%	-7.82%	-53.51%
HDGE	Ranger Equity Bear	Inverse Equities	-15	-3.34%	-15.37%	-8.54%	-31.44%	-11.94%	-48.53%