

HV Bear Market ETFs as of 12/19/2019

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-1	2.04%	1.45%	3.77%	-12.68%	-2.84%	-20.04%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-3	3.91%	2.45%	6.91%	-25.14%	-6.68%	-38.35%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8	-2.86%	-3.89%	-6.39%	-17.07%	-6.50%	-31.41%
DOG	ProShares Short Dow 30	Bear Market	-8	-2.26%	-5.71%	-5.37%	-18.99%	-6.69%	-44.44%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-10	-3.15%	-6.08%	-7.08%	-22.53%	-8.22%	-41.73%
RWM	ProShares Short Russell2000	Inverse Equities	-10	-5.08%	-7.19%	-8.16%	-20.71%	-7.80%	-41.32%
PSQ	ProShares Short QQQ	Inverse Equities	-12	-4.31%	-7.82%	-9.99%	-27.67%	-10.50%	-55.27%
HDGE	Ranger Equity Bear	Inverse Equities	-18	-7.60%	-14.26%	-17.00%	-35.11%	-15.78%	-51.29%