

HV Bear Market ETFs as of 12/20/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RWM	ProShares Short Russell2000	Inverse Equities	16	11.67%	12.30%	26.19%	12.96%	19.66%	-24.34%
HDGE	Ranger Equity Bear	Inverse Equities	12	10.37%	6.85%	18.45%	11.35%	11.31%	-22.26%
SH	Short S&P 500 ProShares ETF	Inverse Equities	10	6.51%	9.30%	17.47%	6.30%	10.76%	-22.98%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	10	4.46%	4.61%	16.00%	16.64%	12.73%	-16.73%
PSQ	ProShares Short QQQ	Inverse Equities	9	3.96%	11.23%	20.24%	-1.15%	11.01%	-36.77%
DOG	ProShares Short Dow 30	Bear Market	9	5.85%	8.70%	14.85%	5.35%	8.53%	-29.61%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2	-4.84%	-5.55%	-3.00%	3.48%	-2.52%	-7.44%