

HV Bear Market ETFs as of 12/27/2018

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RWM	ProShares Short Russell2000	Inverse Equities	15	13.31%	14.55%	21.75%	11.76%	17.90%	-25.15%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	11	6.71%	7.21%	12.95%	16.76%	12.42%	-16.64%
HDGE	Ranger Equity Bear	Inverse Equities	10	9.27%	9.69%	11.86%	8.29%	8.06%	-24.40%
SH	Short S&P 500 ProShares ETF	Inverse Equities	9	9.05%	8.94%	15.09%	4.61%	8.83%	-24.20%
DOG	ProShares Short Dow 30	Bear Market	9	8.65%	8.42%	13.49%	3.46%	6.49%	-30.87%
PSQ	ProShares Short QQQ	Inverse Equities	8	8.34%	10.55%	16.30%	-2.56%	9.28%	-37.67%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	-4.99%	-6.01%	-5.58%	3.66%	-2.30%	-7.28%