

## HV Bear Market ETFs as of 01/08/2026

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	3	0.61%	3.51%	8.04%	-0.40%	-1.23%	-21.89%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	0.17%	1.64%	3.92%	-0.08%	-0.67%	-10.44%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-2	-1.19%	-3.20%	-4.44%	-0.94%	-8.99%	-78.58%
HDGE	Ranger Equity Bear	Inverse Equities	-4	-1.74%	-7.42%	-5.21%	-1.12%	-6.81%	-85.89%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-3.80%	-5.05%	-5.92%	-2.13%	-9.75%	-65.26%
DOG	ProShares Short Dow 30	Bear Market	-4	-1.84%	-4.14%	-6.83%	-2.38%	-9.36%	-74.36%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-1.33%	-9.24%	-5.85%	-4.64%	-13.79%	-75.27%