

HV Bear Market ETFs as of 01/23/2025

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	8	2.73%	15.11%	11.04%	1.91%	11.20%	-16.23%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	4	1.68%	7.39%	5.61%	0.89%	5.74%	-7.62%
RWM	ProShares Short Russell2000	Inverse Equities	-2	-1.15%	4.14%	-6.17%	-3.42%	-7.31%	-71.32%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-2	-2.84%	-1.47%	-0.74%	-3.65%	-0.93%	-54.89%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-3	-0.90%	-2.25%	-7.18%	-3.54%	-8.50%	-75.46%
DOG	ProShares Short Dow 30	Bear Market	-3	-2.27%	0.12%	-6.67%	-4.11%	-7.84%	-71.55%
HDGE	Ranger Equity Bear	Inverse Equities	-8	-3.30%	-8.00%	-17.31%	-5.02%	-17.95%	-86.18%