

HV Bear Market ETFs as of 02/12/2026

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	3	6.92%	3.47%	-4.82%	6.12%	2.05%	-84.86%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-1	1.97%	-1.47%	-4.55%	0.69%	-4.60%	-78.22%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2	-1.05%	-2.08%	-0.88%	-2.24%	-2.60%	-12.37%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-3	-2.38%	-3.68%	-1.51%	-4.87%	-5.20%	-25.39%
DOG	ProShares Short Dow 30	Bear Market	-3	0.31%	-3.37%	-7.57%	-2.34%	-6.99%	-74.35%
RWM	ProShares Short Russell2000	Inverse Equities	-5	2.37%	-4.83%	-12.43%	-4.89%	-10.32%	-75.33%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8	-4.07%	-9.10%	-13.32%	-7.02%	-11.85%	-66.99%