

HV Bear Market ETFs as of 02/26/2026

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD %M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	4	2.30%	4.71%	1.81%	5.56% 1.78%	-84.94%
SH	Short S&P 500 ProShares ETF	Inverse Equities	0	1.04%	-0.19%	-1.10%	-0.31% -4.78%	-78.44%
DOG	ProShares Short Dow 30	Bear Market	-2	-0.69%	-1.80%	-3.45%	-2.38% -6.28%	-74.36%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	-2.91%	-3.19%	-2.22%	-3.07% -3.11%	-13.12%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-0.85%	-6.17%	-5.99%	-7.03% -11.14%	-75.88%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-6	-5.93%	-6.47%	-4.31%	-6.55% -6.25%	-26.71%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8	-3.58%	-7.94%	-11.19%	-8.52% -12.37%	-67.53%