

## HV Bear Market ETFs as of 03/19/2026

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD %M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	12	8.02%	12.40%	14.03%	12.61% 8.58%	-83.94%
DOG	ProShares Short Dow 30	Bear Market	7	7.49%	7.77%	6.61%	5.07% 1.78%	-72.41%
SH	Short S&P 500 ProShares ETF	Inverse Equities	5	4.15%	5.26%	5.82%	4.47% 0.76%	-77.41%
RWM	ProShares Short Russell2000	Inverse Equities	4	6.80%	9.01%	1.94%	-0.24% -3.07%	-74.12%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	3	7.81%	3.34%	0.63%	0.24% -2.90%	-64.42%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	1	4.78%	0.06%	0.67%	-0.94% 0.13%	-22.31%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	2.60%	0.29%	0.71%	-0.04% 0.27%	-10.41%