

HV Bear Market ETFs as of 04/16/2026

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	1.94%	6.81%	1.99%	0.97%	2.35%	-20.81%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	2	0.87%	3.49%	1.16%	0.83%	1.25%	-9.62%
HDGE	Ranger Equity Bear	Inverse Equities	1	-6.82%	0.66%	4.74%	4.93%	0.42%	-85.03%
DOG	ProShares Short Dow 30	Bear Market	-1	-5.43%	1.66%	1.92%	-0.64%	-3.25%	-73.90%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-3	-6.48%	-2.60%	-1.57%	-2.30%	-5.18%	-78.87%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-6.61%	0.68%	-3.50%	-6.39%	-8.35%	-66.77%
RWM	ProShares Short Russell2000	Inverse Equities	-5	-8.70%	-2.49%	-0.47%	-8.92%	-10.09%	-76.37%