

HV Bear Market ETFs as of 04/24/2025

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	14	7.28%	11.46%	20.65%	15.48%	5.95%	-83.20%
RWM	ProShares Short Russell2000	Inverse Equities	10	4.00%	7.18%	15.67%	12.27%	9.14%	-66.66%
DOG	ProShares Short Dow 30	Bear Market	7	4.59%	6.41%	10.87%	5.65%	4.23%	-68.65%
SH	Short S&P 500 ProShares ETF	Inverse Equities	6	2.39%	4.88%	8.99%	6.09%	3.05%	-73.01%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0	0.75%	2.70%	-0.61%	-1.38%	3.13%	-9.70%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	0	0.48%	5.05%	-2.21%	-3.41%	5.35%	-20.61%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-1.58%	-4.28%	-5.49%	-10.29%	-6.54%	-58.00%