

## HV Bear Market ETFs as of 05/08/2025

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	5	-5.20%	2.30%	12.67%	11.57%	2.55%	-83.77%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	2	-1.55%	6.80%	1.91%	-0.87%	7.54%	-18.52%
RWM	ProShares Short Russell2000	Inverse Equities	2	-9.35%	-3.46%	10.54%	8.59%	5.23%	-67.75%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	-0.32%	3.45%	1.03%	-0.12%	4.12%	-8.55%
DOG	ProShares Short Dow 30	Bear Market	1	-4.19%	-2.54%	6.96%	2.52%	1.28%	-69.58%
SH	Short S&P 500 ProShares ETF	Inverse Equities	0	-6.88%	-4.24%	6.24%	2.88%	0.21%	-73.83%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8	-10.06%	-5.72%	-5.72%	-12.27%	-8.08%	-58.92%