

HV Bear Market ETFs as of 05/15/2025

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	5	3.08%	10.54%	3.83%	1.42%	9.59%	-16.63%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	2	1.72%	4.98%	1.80%	0.93%	5.00%	-7.58%
HDGE	Ranger Equity Bear	Inverse Equities	2	-9.43%	-0.51%	10.22%	6.92%	-1.51%	-84.44%
RWM	ProShares Short Russell2000	Inverse Equities	-1	-10.22%	-3.15%	5.81%	4.96%	1.73%	-68.83%
DOG	ProShares Short Dow 30	Bear Market	-1	-7.37%	-2.06%	3.42%	0.34%	-0.74%	-70.23%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-10.74%	-6.03%	1.68%	-1.53%	-3.91%	-74.95%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8	-6.52%	-4.49%	-6.76%	-13.35%	-8.92%	-59.43%