

HV Bear Market ETFs as of 05/29/2025

| 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 | 7 | 6.22% | 13.39% | 8.64% | 1.26% | 8.19% | -16.77% |
| TBF | ProShares Short 20+Year Treasury | Inverse Bonds | 4 | 3.57% | 7.13% | 4.57% | 1.22% | 4.67% | -7.32% |
| HDGE | Ranger Equity Bear | Inverse Equities | 0 | -5.29% | -5.95% | 2.85% | 8.38% | 0.22% | -84.23% |
| RWM | ProShares Short Russell2000 | Inverse Equities | -2 | -4.70% | -8.64% | -2.21% | 6.08% | 2.73% | -68.50% |
| DOG | ProShares Short Dow 30 | Bear Market | -2 | -3.33% | -4.44% | -0.19% | 0.64% | -0.24% | -70.14% |
| SH | Short S&P 500 ProShares ETF | Inverse Equities | -5 | -4.99% | -9.51% | -4.47% | -1.25% | -3.31% | -74.88% |
| EFZ | ProSharesShort MSCI EAFE | Inverse Equities | -9 | -4.17% | -9.81% | -6.62% | -14.72% | -9.94% | -60.07% |