

HV Bear Market ETFs as of 06/05/2025

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	2	1.02%	-0.54%	7.88%	0.14%	6.51%	-17.69%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	0.61%	0.28%	4.08%	0.49%	3.67%	-7.99%
HDGE	Ranger Equity Bear	Inverse Equities	-2	-3.62%	-8.63%	-1.40%	7.53%	-0.39%	-84.35%
DOG	ProShares Short Dow 30	Bear Market	-3	-2.02%	-6.13%	-4.51%	0.45%	-0.35%	-70.19%
RWM	ProShares Short Russell2000	Inverse Equities	-4	-3.29%	-12.34%	-6.64%	5.02%	1.60%	-68.82%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-4.36%	-10.94%	-8.41%	-1.60%	-3.50%	-74.97%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-10	-3.48%	-13.19%	-9.00%	-15.32%	-10.37%	-60.35%