

HV Bear Market ETFs as of 07/09/2026

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	2.63%	0.03%	2.89%	3.89%	5.07%	-18.52%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	1.19%	0.00%	1.64%	2.49%	2.72%	-8.14%
HDGE	Ranger Equity Bear	Inverse Equities	-3	-2.24%	-7.57%	-4.10%	0.62%	-4.21%	-85.65%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-1.58%	-2.50%	-2.82%	-9.04%	-6.90%	-67.71%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-2.67%	-0.91%	-6.70%	-8.85%	-8.06%	-80.29%
DOG	ProShares Short Dow 30	Bear Market	-6	-3.49%	-4.85%	-7.46%	-8.05%	-7.49%	-75.85%
RWM	ProShares Short Russell2000	Inverse Equities	-9	-3.24%	-5.21%	-9.73%	-17.78%	-13.17%	-78.67%