

HV Bear Market ETFs as of 07/23/2026

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	7	10.02%	5.12%	4.36%	7.47%	8.09%	-15.71%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	4	5.09%	2.44%	2.36%	4.35%	4.27%	-6.47%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-2	-0.21%	1.79%	-2.70%	-6.97%	-5.55%	-79.88%
HDGE	Ranger Equity Bear	Inverse Equities	-2	-3.02%	-2.50%	-2.68%	2.12%	-2.48%	-85.43%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-2	0.78%	0.00%	-2.34%	-7.89%	-5.02%	-67.30%
DOG	ProShares Short Dow 30	Bear Market	-3	0.87%	-2.23%	-3.85%	-6.47%	-5.28%	-75.44%
RWM	ProShares Short Russell2000	Inverse Equities	-5	2.62%	-0.87%	-5.38%	-16.19%	-10.50%	-78.26%