

## HV Bear Market ETFs as of 08/27/2026

| 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  | 4       | -1.29% | 5.91%   | 4.96%   | 7.18%   | 5.91%   | -15.94% |
| TBF    | ProShares Short 20+Year Treasury        | Inverse Bonds    | 2       | -0.43% | 3.41%   | 2.61%   | 4.39%   | 3.34%   | -6.43%  |
| DOG    | ProShares Short Dow 30                  | Bear Market      | -4      | -2.21% | -0.70%  | -3.49%  | -9.41%  | -6.86%  | -76.21% |
| SH     | Short S&P 500 ProShares ETF             | Inverse Equities | -5      | -3.41% | -2.63%  | -1.86%  | -10.49% | -7.72%  | -80.64% |
| EFZ    | ProSharesShort MSCI EAFE                | Inverse Equities | -5      | -1.76% | -2.75%  | -4.54%  | -12.04% | -7.34%  | -68.77% |
| RWM    | ProShares Short Russell2000             | Inverse Equities | -6      | -2.19% | -0.22%  | -3.11%  | -18.08% | -10.00% | -78.75% |
| HDGE   | Ranger Equity Bear                      | Inverse Equities | -12     | -7.10% | -12.34% | -15.61% | -12.61% | -15.11% | -87.53% |