

HV Bear Market ETFs as of 09/04/2025

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0	0.58%	-0.24%	-0.41%	-0.85%	-0.01%	-9.22%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-1	0.82%	-0.83%	-1.36%	-2.70%	-0.64%	-20.02%
HDGE	Ranger Equity Bear	Inverse Equities	-4	-6.67%	-1.72%	-7.26%	-2.33%	-6.84%	-85.79%
DOG	ProShares Short Dow 30	Bear Market	-4	-3.38%	-1.43%	-5.52%	-6.41%	-5.88%	-72.23%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-2.05%	-2.50%	-6.73%	-9.70%	-8.73%	-77.03%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-0.51%	-0.58%	-1.79%	-18.01%	-9.12%	-61.61%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-6.84%	-4.48%	-10.46%	-7.74%	-10.37%	-72.60%