

HV Bear Market ETFs as of 10/01/2026

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	15	10.27%	10.79%	16.23%	20.75%	17.31%	-5.30%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	7	4.79%	5.49%	8.01%	10.70%	8.61%	-0.78%
HDGE	Ranger Equity Bear	Inverse Equities	3	10.60%	6.88%	-3.60%	-3.00%	-4.42%	-86.16%
RWM	ProShares Short Russell2000	Inverse Equities	2	5.21%	6.69%	6.61%	-12.34%	-1.75%	-77.26%
DOG	ProShares Short Dow 30	Bear Market	2	5.00%	5.60%	3.10%	-5.19%	-1.46%	-75.10%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	0	4.45%	4.08%	0.74%	-8.37%	-1.75%	-67.47%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-3	0.40%	0.28%	-1.55%	-10.27%	-6.17%	-80.59%