

HV Bear Market ETFs as of 10/02/2025

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	-1	2.19%	-4.62%	0.43%	-0.18%	-4.31%	-85.48%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	-3.32%	-2.76%	-3.55%	-4.14%	-3.26%	-12.23%
DOG	ProShares Short Dow 30	Bear Market	-5	-2.29%	-5.60%	-3.69%	-8.55%	-7.50%	-72.86%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-7	-5.98%	-5.21%	-6.76%	-8.52%	-6.35%	-24.80%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-7	-3.84%	-5.81%	-6.24%	-13.17%	-11.33%	-77.91%
RWM	ProShares Short Russell2000	Inverse Equities	-8	-3.64%	-10.24%	-7.96%	-11.10%	-13.04%	-73.60%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-9	-4.01%	-4.50%	-4.57%	-21.30%	-10.92%	-63.15%