

HV Bear Market ETFs as of 11/30/2023

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	-4.58%	-6.06%	2.10%	7.36%	5.81%	-9.51%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-2	-9.64%	-13.02%	3.16%	11.38%	9.64%	-18.74%
RWM	ProShares Short Russell2000	Inverse Equities	-2	-5.18%	-3.96%	2.26%	-2.52%	0.22%	-62.00%
HDGE	Ranger Equity Bear	Inverse Equities	-5	-5.48%	-3.36%	5.54%	-17.88%	-1.56%	-78.98%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	-4.29%	-5.38%	-2.30%	-8.60%	-1.29%	-48.78%
DOG	ProShares Short Dow 30	Bear Market	-6	-5.57%	-7.08%	-3.77%	-5.88%	-4.86%	-64.93%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-7	-5.05%	-5.96%	-2.35%	-14.41%	-5.28%	-67.06%
PSQ	ProShares Short QQQ	Inverse Equities	-12	-6.02%	-6.80%	-4.34%	-31.05%	-9.75%	-81.75%