

## HV Bear Market ETFs as of 01/08/2025

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	11	13.14%	7.40%	20.06%	3.44%	13.08%	-14.97%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	5	6.24%	3.64%	9.92%	1.62%	6.63%	-6.95%
RWM	ProShares Short Russell2000	Inverse Equities	3	5.53%	4.82%	1.14%	-0.27%	-4.99%	-70.39%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	2	2.60%	-0.36%	5.46%	-0.66%	2.03%	-53.49%
DOG	ProShares Short Dow 30	Bear Market	1	2.39%	2.31%	0.64%	0.00%	-4.47%	-70.33%
SH	Short S&P 500 ProShares ETF	Inverse Equities	0	1.56%	0.40%	-1.59%	-0.42%	-6.33%	-74.67%
HDGE	Ranger Equity Bear	Inverse Equities	-5	-3.80%	-6.62%	-10.39%	-0.73%	-15.42%	-85.56%