

## HV Bear Market ETFs as of 02/20/2025

| Ticker | ETF Name                                | Orientation      | M-Index | 4 wk   | 8 wk   | 12 wk  | YTD    | %M/A    | DD%     |
|--------|---|------------------|---------|--------|--------|--------|--------|---------|---------|
| RWM    | ProShares Short Russell2000             | Inverse Equities | 3       | 2.71%  | 1.53%  | 6.96%  | -0.80% | -3.49%  | -70.54% |
| TBT    | ProShares UltraShort Lehman 20 Yr Treas | Leveraged Bonds  | 1       | -4.15% | -1.54% | 10.33% | -2.32% | 6.72%   | -19.71% |
| TBF    | ProShares Short 20+Year Treasury        | Inverse Bonds    | 1       | -1.73% | -0.08% | 5.53%  | -0.85% | 3.91%   | -9.22%  |
| DOG    | ProShares Short Dow 30                  | Bear Market      | 0       | 1.18%  | -1.11% | 1.30%  | -2.98% | -5.54%  | -71.21% |
| SH     | Short S&P 500 ProShares ETF             | Inverse Equities | -1      | 0.39%  | -0.51% | -1.87% | -3.16% | -6.63%  | -75.37% |
| HDGE   | Ranger Equity Bear                      | Inverse Equities | -2      | 2.13%  | -1.25% | -6.05% | -3.00% | -13.95% | -85.89% |
| EFZ    | ProSharesShort MSCI EAFE                | Inverse Equities | -5      | -3.54% | -6.28% | -4.96% | -7.06% | -4.09%  | -56.49% |