

HV Bear Market ETFs as of 03/13/2025

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RWM	ProShares Short Russell2000	Inverse Equities	13	14.50%	14.13%	10.48%	12.49%	10.00%	-66.60%
SH	Short S&P 500 ProShares ETF	Inverse Equities	8	10.94%	8.22%	5.56%	7.43%	4.49%	-72.67%
HDGE	Ranger Equity Bear	Inverse Equities	8	10.14%	12.93%	0.51%	9.06%	-1.65%	-84.13%
DOG	ProShares Short Dow 30	Bear Market	6	9.75%	6.44%	3.22%	5.20%	3.31%	-68.78%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	-2.34%	-4.00%	-3.41%	-3.45%	1.31%	-11.59%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-5	0.00%	-6.21%	-8.21%	-6.94%	-3.61%	-56.43%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-7	-4.58%	-8.16%	-6.93%	-7.18%	1.75%	-23.70%