

HV Bear Market ETFs as of 01/05/2017

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
UCO	ProShares Ultra Bloomberg Crude Oil	Leveraged Commodity	10	6.81%	32.38%	1.57%	-0.60%	8.54%	-38.99%
YCS	ProShares UltraShort Yen New	Leveraged Currency	10	2.88%	16.63%	24.04%	-2.21%	16.32%	-15.51%
TMV	Direxion Daily 20-Yr Treasury Bear 3X	Inverse Bonds	2	-8.36%	-0.67%	24.55%	-6.71%	15.48%	-24.35%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	-2.83%	0.09%	7.99%	-2.18%	5.83%	-7.08%
YANG	Direxion Daily FTSE China Bear 3x Shares	Leveraged Equities	-2	6.36%	-5.28%	0.13%	-10.94%	-20.32%	-91.34%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-3	-1.18%	-4.85%	-6.60%	-1.20%	-6.86%	-21.96%
PSQ	ProShares Short QQQ	Inverse Equities	-3	-2.28%	-4.79%	-3.90%	-1.99%	-7.28%	-22.89%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-3	-2.42%	-4.34%	-4.13%	-2.63%	-5.16%	-18.40%
HDGE	Ranger Equity Bear	Inverse Equities	-4	1.23%	-6.30%	-7.54%	-1.84%	-8.61%	-29.94%
DOG	ProShares Short Dow 30	Bear Market	-4	-1.46%	-5.97%	-9.74%	-0.68%	-9.19%	-24.09%
EEV	ProShares UltraShort MSCI Emerging Mkts	Leveraged Equities	-4	-1.47%	-8.01%	-1.09%	-6.27%	-12.22%	-49.49%
RWM	ProShares Short Russell2000	Inverse Equities	-5	0.79%	-9.39%	-12.23%	-1.04%	-13.34%	-33.71%
BIS	ProShares UltraShort Nasdaq Biotechnology	Inverse Equities	-5	-7.66%	6.09%	-10.72%	-9.35%	-11.13%	-39.84%
QID	ProShares UltraShort QQQ	Bear Market	-6	-4.53%	-9.38%	-7.78%	-3.93%	-14.53%	-41.16%
SDS	ProShares UltraShort S&P500	Leveraged Equities	-7	-2.39%	-9.47%	-12.85%	-2.58%	-13.62%	-39.70%
DXD	ProShares UltraShort Dow30	Leveraged Equities	-9	-3.18%	-11.51%	-18.62%	-1.34%	-17.84%	-42.69%
SQQQ	ProShares UltraPro Short QQQ	Leveraged Equities	-9	-6.61%	-13.74%	-11.57%	-5.60%	-21.79%	-55.85%
DUG	ProShares UltraShort Oil & Gas	Leveraged Equities	-9	-0.70%	-16.53%	-17.43%	-1.74%	-22.27%	-61.41%
SPXS	Direxion Daily S&P 500 Bear 3X	Leveraged Equities	-10	-3.71%	-14.13%	-18.95%	-3.80%	-20.53%	-54.15%
SPXU	ProShares UltraPro Short S&P500	Leveraged Equities	-10	-3.63%	-13.97%	-18.88%	-3.77%	-20.30%	-53.79%
LABD	Direxion Daily S&P Biotech Bear 3X Shares	Inverse Equities	-10	-5.65%	5.81%	-25.59%	-16.36%	-42.27%	-82.97%
BZQ	ProShares UltraShort MSCI Brazil Capped	Leveraged Equities	-13	-15.65%	-16.35%	-7.37%	-10.98%	-34.21%	-85.68%
SDOW	UltraPro Short Dow30	Leveraged Equities	-13	-4.57%	-16.85%	-26.81%	-1.96%	-26.15%	-57.31%
SCO	ProShares UltraShort Bloomberg Crude Oil	Leveraged Commodity	-13	-8.10%	-31.72%	-12.99%	0.06%	-27.19%	-72.16%
SRTY	ProShares UltraPro Short Russell2000	Leveraged Equities	-15	2.17%	-26.10%	-33.49%	-3.13%	-37.76%	-72.80%
TZA	Direxion Small Cap Bear 3X Shares	Leveraged Equities	-15	2.01%	-26.21%	-33.47%	-2.97%	-37.92%	-73.08%
SOXS	Direxion Daily Semiconductor Bear 3x Shares	Leveraged Equities	-17	-3.27%	-32.30%	-34.33%	1.48%	-49.85%	-82.31%
DRIP	Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 3X	Inverse Equities	-20	7.05%	-41.88%	-38.67%	-4.52%	-55.01%	-98.44%
RUSS	Direxion Daily Russia Bear 3x Shares	Leveraged Equities	-27	-15.90%	-43.22%	-44.36%	-6.43%	-51.90%	-90.45%