

# HV Bear Market ETFs as of 08/04/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SCO	ProShares UltraShort Bloomberg Crude Oil	Leveraged Commodity	15	16.93%	40.94%	21.68%	-19.57%	-9.91%	-52.76%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	12	8.91%	8.77%	16.03%	12.78%	10.90%	0.00%
QLD	Ultra QQQ ProShares	Leveraged Equities	12	13.21%	10.04%	18.88%	4.86%	13.31%	-0.93%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-3	-5.49%	-1.03%	-3.41%	-2.72%	-4.64%	-14.52%
DOG	ProShares Short Dow 30	Bear Market	-4	-2.62%	-2.57%	-4.27%	-7.83%	-6.82%	-16.38%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-3.18%	-3.01%	-5.54%	-8.12%	-7.45%	-17.10%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-6	1.91%	-4.54%	-7.05%	-15.73%	-9.15%	-17.14%
PSQ	ProShares Short QQQ	Inverse Equities	-7	-6.23%	-5.54%	-9.32%	-6.02%	-8.26%	-18.40%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-5.47%	-3.61%	-9.85%	-10.06%	-10.35%	-23.57%
DUG	ProShares UltraShort Oil & Gas	Leveraged Equities	-8	0.66%	3.94%	-5.87%	-30.21%	-19.02%	-47.35%
HDGE	Ranger Equity Bear	Inverse Equities	-8	-8.43%	-4.03%	-10.45%	-9.20%	-10.12%	-24.61%
DXD	ProShares UltraShort Dow30	Leveraged Equities	-9	-5.29%	-5.24%	-8.65%	-15.67%	-13.75%	-30.36%
SDS	ProShares UltraShort S&P500	Leveraged Equities	-10	-6.46%	-5.94%	-10.92%	-16.51%	-15.03%	-31.83%
SDOW	UltraPro Short Dow30	Leveraged Equities	-13	-7.85%	-8.23%	-13.13%	-23.86%	-20.90%	-42.48%
QID	ProShares UltraShort QQQ	Bear Market	-14	-12.02%	-10.99%	-18.13%	-13.06%	-16.62%	-33.89%
YCS	ProShares UltraShort Yen New	Leveraged Currency	-14	0.12%	-11.76%	-15.20%	-31.12%	-21.49%	-34.83%
SPXS	Direxion Daily S&P 500 Bear 3X	Leveraged Equities	-15	-9.63%	-9.43%	-16.52%	-25.65%	-23.06%	-44.48%
BIS	ProShares UltraShort Nasdaq Biotechnology	Inverse Equities	-15	-19.00%	-17.77%	-31.40%	7.52%	-19.58%	-41.46%
SPXU	ProShares UltraPro Short S&P500	Leveraged Equities	-15	-9.53%	-9.18%	-16.36%	-25.17%	-22.68%	-44.16%
TMV	Direxion Daily 20-Yr Treasury Bear 3X	Inverse Bonds	-18	5.76%	-14.09%	-20.90%	-42.24%	-27.40%	-45.35%
SQQQ	ProShares UltraPro Short QQQ	Leveraged Equities	-20	-17.51%	-16.34%	-26.29%	-20.87%	-25.04%	-47.06%
EEV	ProShares UltraShort MSCI Emerging Mkts	Leveraged Equities	-20	-13.42%	-13.88%	-22.01%	-30.78%	-25.30%	-45.82%
TZA	Direxion Small Cap Bear 3X Shares	Leveraged Equities	-22	-16.02%	-12.18%	-28.48%	-32.53%	-31.91%	-57.56%
SRTY	ProShares UltraPro Short Russell2000	Leveraged Equities	-22	-15.99%	-12.15%	-28.33%	-31.92%	-31.59%	-57.28%
UCO	ProShares Ultra Bloomberg Crude Oil	Leveraged Commodity	-28	-18.19%	-36.78%	-27.79%	-30.78%	-24.42%	-54.39%
DRIP	Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 3X	Inverse Equities	-30	-12.59%	4.04%	-20.67%	-92.61%	-86.90%	-96.12%
RUSS	Direxion Daily Russia Bear 3x Shares	Leveraged Equities	-31	-17.18%	-14.12%	-23.93%	-68.39%	-53.23%	-80.53%
YANG	Direxion Daily FTSE China Bear 3x Shares	Leveraged Equities	-37	-16.11%	-14.20%	-34.51%	-81.40%	-74.08%	-89.40%
SOXS	Direxion Daily Semiconductor Bear 3x Shares	Leveraged Equities	-39	-30.73%	-25.63%	-49.17%	-49.71%	-46.58%	-67.34%
LABD	Direxion Daily S&P Biotech Bear 3X Shares	Inverse Equities	-40	-30.37%	-36.30%	-60.46%	-31.20%	-52.45%	-77.02%
BZQ	ProShares UltraShort MSCI Brazil Capped	Leveraged Equities	-42	-27.26%	-33.87%	-33.47%	-74.37%	-62.35%	-81.65%