

HV Bear Market ETFs as of 08/11/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	15	8.92%	13.05%	21.20%	16.06%	13.88%	-0.24%
QLD	Ultra QQQ ProShares	Leveraged Equities	14	9.31%	17.31%	23.24%	7.48%	16.09%	0.00%
SCO	ProShares UltraShort Bloomberg Crude Oil	Leveraged Commoditie	3	10.49%	8.22%	19.11%	-25.93%	-17.42%	-56.49%
DOG	ProShares Short Dow 30	Bear Market	-6	-0.87%	-5.31%	-7.19%	-9.25%	-8.09%	-17.66%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6	-3.00%	-8.35%	-6.92%	-5.17%	-7.01%	-16.67%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-6	0.29%	-2.61%	-7.48%	-15.49%	-8.45%	-16.90%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6	-1.33%	-5.51%	-7.53%	-9.13%	-8.30%	-18.01%
PSQ	ProShares Short QQQ	Inverse Equities	-8	-4.46%	-8.48%	-10.90%	-7.18%	-9.28%	-19.41%
RWM	ProShares Short Russell2000	Inverse Equities	-8	-2.36%	-7.38%	-12.13%	-11.24%	-11.37%	-24.57%
HDGE	Ranger Equity Bear	Inverse Equities	-10	-4.11%	-10.07%	-13.41%	-11.15%	-11.93%	-26.23%
DUG	ProShares UltraShort Oil & Gas	Leveraged Equities	-11	3.97%	-6.37%	-9.67%	-32.92%	-21.92%	-49.40%
DXD	ProShares UltraShort Dow30	Leveraged Equities	-11	-1.73%	-10.53%	-14.03%	-18.25%	-16.09%	-32.49%
SDS	ProShares UltraShort S&P500	Leveraged Equities	-12	-2.51%	-10.93%	-14.75%	-18.21%	-16.45%	-33.22%
BIS	ProShares UltraShort Nasdaq Biotechnology	Inverse Equities	-13	-16.33%	-22.46%	-25.16%	10.14%	-17.60%	-40.03%
QID	ProShares UltraShort QQQ	Bear Market	-15	-8.83%	-16.48%	-20.87%	-15.25%	-18.48%	-35.55%
YCS	ProShares UltraShort Yen New	Leveraged Currency	-15	-6.96%	-5.79%	-15.36%	-30.16%	-19.57%	-33.92%
SPXS	Direxion Daily S&P 500 Bear 3X	Leveraged Equities	-17	-3.71%	-16.51%	-21.81%	-27.96%	-24.99%	-46.20%
SPXU	ProShares UltraPro Short S&P500	Leveraged Equities	-17	-3.56%	-16.21%	-21.55%	-27.44%	-24.58%	-45.86%
SDOW	UltraPro Short Dow30	Leveraged Equities	-17	-2.50%	-15.83%	-20.70%	-27.41%	-24.16%	-45.16%
TMV	Direxion Daily 20-Yr Treasury Bear 3X	Inverse Bonds	-18	0.37%	-8.57%	-21.61%	-41.67%	-25.53%	-44.81%
UCO	ProShares Ultra Bloomberg Crude Oil	Leveraged Commoditie	-21	-12.91%	-17.83%	-26.87%	-25.76%	-16.56%	-51.08%
SQQQ	ProShares UltraPro Short QQQ	Leveraged Equities	-23	-12.84%	-24.12%	-30.10%	-23.87%	-27.54%	-49.07%
TZA	Direxion Small Cap Bear 3X Shares	Leveraged Equities	-24	-7.19%	-21.90%	-33.62%	-35.16%	-34.15%	-59.21%
SRTY	ProShares UltraPro Short Russell2000	Leveraged Equities	-24	-6.97%	-21.78%	-33.51%	-34.48%	-33.78%	-58.88%
EEV	ProShares UltraShort MSCI Emerging Mkts	Leveraged Equities	-26	-9.96%	-25.57%	-31.88%	-35.93%	-30.47%	-49.85%
RUSS	Direxion Daily Russia Bear 3x Shares	Leveraged Equities	-36	-5.10%	-32.53%	-34.97%	-70.76%	-55.93%	-81.99%
LABD	Direxion Daily S&P Biotech Bear 3X Shares	Inverse Equities	-36	-28.42%	-38.96%	-48.40%	-26.44%	-48.79%	-75.43%
SOXS	Direxion Daily Semiconductor Bear 3x Shares	Leveraged Equities	-39	-20.69%	-33.83%	-48.13%	-52.28%	-48.60%	-69.01%
DRIP	Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 3X	Inverse Equities	-40	-10.57%	-25.68%	-28.57%	-93.42%	-88.07%	-96.55%
YANG	Direxion Daily FTSE China Bear 3x Shares	Leveraged Equities	-44	-12.79%	-35.04%	-46.12%	-83.90%	-77.02%	-90.82%
BZQ	ProShares UltraShort MSCI Brazil Capped	Leveraged Equities	-46	-17.14%	-44.12%	-47.72%	-76.10%	-62.99%	-82.88%