

HV Bear Market ETFs as of 08/18/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TWN	ProShares UltraShort Russell2000	Leveraged Equities	13	5.66%	11.55%	17.73%	16.20%	13.58%	-0.12%
QLD	Ultra QQQ ProShares	Leveraged Equities	11	7.27%	15.67%	14.31%	7.77%	16.05%	-0.71%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-3.95%	-1.99%	-4.16%	-5.59%	-7.29%	-17.04%
DOG	ProShares Short Dow 30	Bear Market	-5	-0.68%	-3.89%	-5.09%	-9.29%	-7.87%	-17.70%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	-1.25%	-4.10%	-5.39%	-9.25%	-8.16%	-18.12%
UCO	ProShares Ultra Bloomberg Crude Oil	Leveraged Commodity	-6	13.68%	-13.67%	-13.54%	-9.89%	3.23%	-40.62%
PSQ	ProShares Short QQQ	Inverse Equities	-6	-3.55%	-7.71%	-7.37%	-7.32%	-9.18%	-19.53%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-2.86%	-6.11%	-9.03%	-11.90%	-11.78%	-25.13%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-8	-0.86%	-5.75%	-7.83%	-15.77%	-8.30%	-17.18%
HDGE	Ranger Equity Bear	Inverse Equities	-8	-3.53%	-6.82%	-9.72%	-11.06%	-11.59%	-26.16%
DXD	ProShares UltraShort Dow30	Leveraged Equities	-9	-1.50%	-7.73%	-10.00%	-18.30%	-15.65%	-32.53%
BIS	ProShares UltraShort Nasdaq Biotechnology	Inverse Equities	-9	-8.56%	-22.22%	-16.38%	10.07%	-17.60%	-40.07%
SDS	ProShares UltraShort S&P500	Leveraged Equities	-10	-2.52%	-8.19%	-10.36%	-18.41%	-16.18%	-33.39%
QID	ProShares UltraShort QQQ	Bear Market	-13	-7.07%	-15.12%	-14.63%	-15.55%	-18.35%	-35.78%
SCO	ProShares UltraShort Bloomberg Crude Oil	Leveraged Commodity	-13	-15.94%	3.16%	0.01%	-39.64%	-32.61%	-64.55%
SDOW	UltraPro Short Dow30	Leveraged Equities	-14	-2.36%	-11.81%	-15.18%	-27.52%	-23.60%	-45.25%
SPXS	Direxion Daily S&P 500 Bear 3X	Leveraged Equities	-15	-3.72%	-12.34%	-15.86%	-28.19%	-24.55%	-46.38%
SPXU	ProShares UltraPro Short S&P500	Leveraged Equities	-15	-3.74%	-12.26%	-15.68%	-27.75%	-24.24%	-46.09%
DUG	ProShares UltraShort Oil & Gas	Leveraged Equities	-16	-6.69%	-5.79%	-12.74%	-37.75%	-27.06%	-53.04%
YCS	ProShares UltraShort Yen New	Leveraged Currency	-19	-11.07%	-11.94%	-18.29%	-32.81%	-21.81%	-36.43%
SQQQ	ProShares UltraPro Short QQQ	Leveraged Equities	-20	-10.29%	-22.16%	-21.38%	-24.25%	-27.31%	-49.32%
TMV	Direxion Daily 20-Yr Treasury Bear 3X	Inverse Bonds	-21	-3.13%	-17.38%	-22.66%	-42.42%	-25.30%	-45.52%
SRTY	ProShares UltraPro Short Russell2000	Leveraged Equities	-22	-8.75%	-18.61%	-26.20%	-36.02%	-34.74%	-59.85%
TZA	Direxion Small Cap Bear 3X Shares	Leveraged Equities	-23	-8.74%	-18.78%	-26.47%	-36.67%	-35.09%	-60.16%
EEV	ProShares UltraShort MSCI Emerging Mkts	Leveraged Equities	-23	-11.12%	-17.80%	-27.44%	-36.69%	-30.66%	-50.44%
LABD	Direxion Daily S&P Biotech Bear 3X Shares	Inverse Equities	-31	-18.18%	-39.84%	-37.43%	-27.63%	-49.21%	-75.83%
RUSS	Direxion Daily Russia Bear 3x Shares	Leveraged Equities	-36	-14.59%	-21.89%	-33.63%	-72.23%	-57.09%	-82.90%
SOXS	Direxion Daily Semiconductor Bear 3x Shares	Leveraged Equities	-36	-20.33%	-31.15%	-38.81%	-54.94%	-50.57%	-70.74%
BZQ	ProShares UltraShort MSCI Brazil Capped	Leveraged Equities	-41	-12.08%	-31.74%	-46.50%	-75.32%	-60.83%	-82.33%
YANG	Direxion Daily FTSE China Bear 3x Shares	Leveraged Equities	-43	-18.89%	-27.91%	-41.87%	-84.97%	-77.91%	-91.43%
DRIP	Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 3X	Inverse Equities	-45	-31.08%	-22.34%	-32.99%	-94.51%	-89.75%	-97.12%