

HV Bear Market ETFs as of 09/29/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
UCO	ProShares Ultra Bloomberg Crude Oil	Leveraged Commodity	3	14.91%	18.09%	-3.39%	-18.26%	1.03%	-46.14%
BIS	ProShares UltraShort Nasdaq Biotechnology	Inverse Equities	-1	-4.70%	4.44%	-15.40%	12.30%	-16.66%	-38.86%
DOG	ProShares Short Dow 30	Bear Market	-2	1.16%	0.38%	-2.24%	-7.48%	-4.91%	-16.06%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-3	0.58%	0.05%	1.96%	-15.69%	-6.00%	-17.10%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-3	0.47%	0.03%	-3.16%	-8.10%	-5.84%	-17.08%
DXD	ProShares UltraShort Dow30	Leveraged Equities	-4	2.33%	0.82%	-4.51%	-14.98%	-10.04%	-29.78%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4	-0.06%	-2.24%	-7.61%	-4.90%	-6.03%	-16.43%
HDGE	Ranger Equity Bear	Inverse Equities	-4	2.84%	0.00%	-8.43%	-9.20%	-8.34%	-24.61%
PSQ	ProShares Short QQQ	Inverse Equities	-5	-1.38%	-2.34%	-8.43%	-8.22%	-9.15%	-20.31%
SDOW	UltraPro Short Dow30	Leveraged Equities	-6	3.49%	1.04%	-6.89%	-23.07%	-15.69%	-41.88%
RWM	ProShares Short Russell2000	Inverse Equities	-6	-0.24%	-2.63%	-7.95%	-12.43%	-10.88%	-25.58%
SDS	ProShares UltraShort S&P500	Leveraged Equities	-6	0.97%	0.00%	-6.46%	-16.51%	-11.98%	-31.83%
SPXU	ProShares UltraPro Short S&P500	Leveraged Equities	-8	1.24%	-0.17%	-9.68%	-25.29%	-18.39%	-44.26%
TMV	Direxion Daily 20-Yr Treasury Bear 3X	Inverse Bonds	-9	1.70%	-0.19%	5.56%	-42.35%	-18.94%	-45.45%
YCS	ProShares UltraShort Yen New	Leveraged Currency	-9	-4.32%	-0.51%	-0.40%	-31.47%	-15.25%	-35.16%
SPXS	Direxion Daily S&P 500 Bear 3X	Leveraged Equities	-9	1.29%	-0.24%	-9.84%	-25.83%	-18.72%	-44.62%
QID	ProShares UltraShort QQQ	Bear Market	-10	-3.00%	-4.76%	-16.21%	-17.20%	-18.18%	-37.04%
DUG	ProShares UltraShort Oil & Gas	Leveraged Equities	-16	-5.99%	-9.89%	-9.29%	-37.11%	-22.38%	-52.56%
SQQQ	ProShares UltraPro Short QQQ	Leveraged Equities	-16	-4.68%	-7.46%	-23.66%	-26.77%	-27.22%	-51.01%
EEV	ProShares UltraShort MSCI Emerging Mkts	Leveraged Equities	-17	-4.09%	-7.63%	-20.03%	-36.06%	-26.04%	-49.95%
TZA	Direxion Small Cap Bear 3X Shares	Leveraged Equities	-18	-1.63%	-8.70%	-23.32%	-38.40%	-33.42%	-61.25%
SRTY	ProShares UltraPro Short Russell2000	Leveraged Equities	-18	-1.51%	-8.37%	-23.02%	-37.62%	-33.00%	-60.85%
SCO	ProShares UltraShort Bloomberg Crude Oil	Leveraged Commodity	-23	-18.03%	-23.69%	-10.77%	-38.62%	-28.88%	-63.95%
BZQ	ProShares UltraShort MSCI Brazil Capped	Leveraged Equities	-28	-2.85%	-3.17%	-29.57%	-75.19%	-53.77%	-82.23%
LABD	Direxion Daily S&P Biotech Bear 3X Shares	Inverse Equities	-31	-25.67%	-16.22%	-41.67%	-42.36%	-57.79%	-80.75%
RUSS	Direxion Daily Russia Bear 3x Shares	Leveraged Equities	-32	-12.12%	-13.83%	-28.63%	-72.76%	-50.66%	-83.22%
SOXS	Direxion Daily Semiconductor Bear 3x Shares	Leveraged Equities	-35	-7.37%	-22.87%	-46.57%	-61.21%	-53.05%	-74.81%
YANG	Direxion Daily FTSE China Bear 3x Shares	Leveraged Equities	-37	-6.90%	-21.70%	-34.32%	-85.44%	-73.78%	-91.70%
DRIP	Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 3X	Inverse Equities	-46	-15.74%	-31.59%	-40.20%	-94.94%	-87.66%	-97.35%