

# HV Bear Market ETFs as of 11/03/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
LABD	Direxion Daily S&P Biotech Bear 3X Shares	Inverse Equities	41	70.64%	53.58%	37.74%	1.32%	-18.11%	-66.16%
BIS	ProShares UltraShort Nasdaq Biotechnology	Inverse Equities	36	30.33%	31.42%	34.00%	47.58%	10.30%	-19.65%
SRTY	ProShares UltraPro Short Russell2000	Leveraged Equities	10	23.59%	24.42%	14.84%	-24.76%	-11.85%	-52.78%
TZA	Direxion Small Cap Bear 3X Shares	Leveraged Equities	9	23.75%	24.49%	14.80%	-25.56%	-12.10%	-53.17%
SPXU	ProShares UltraPro Short S&P500	Leveraged Equities	4	10.17%	11.46%	11.56%	-19.05%	-6.22%	-39.60%
HDGE	Ranger Equity Bear	Inverse Equities	4	6.51%	7.52%	6.17%	-5.67%	-2.52%	-21.68%
SDS	ProShares UltraShort S&P500	Leveraged Equities	3	6.61%	7.66%	7.79%	-11.84%	-3.57%	-28.02%
SPXS	Direxion Daily S&P 500 Bear 3X	Leveraged Equities	3	10.13%	11.39%	11.48%	-19.68%	-6.57%	-40.03%
RWM	ProShares Short Russell2000	Inverse Equities	3	7.43%	7.93%	5.15%	-6.67%	-2.56%	-20.69%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	2	3.09%	4.24%	2.93%	-2.39%	-2.27%	-14.23%
QID	ProShares UltraShort QQQ	Bear Market	1	8.17%	4.34%	4.09%	-11.78%	-9.35%	-32.92%
SH	Short S&P 500 ProShares ETF	Inverse Equities	1	3.28%	3.85%	3.88%	-5.61%	-1.59%	-14.83%
TMV	Direxion Daily 20-Yr Treasury Bear 3X	Inverse Bonds	1	6.45%	14.83%	16.24%	-32.20%	0.07%	-35.85%
DXD	ProShares UltraShort Dow30	Leveraged Equities	1	3.67%	5.42%	6.19%	-13.19%	-4.64%	-28.31%
PSQ	ProShares Short QQQ	Inverse Equities	1	4.02%	2.25%	2.06%	-5.27%	-4.45%	-17.75%
SQQQ	ProShares UltraPro Short QQQ	Leveraged Equities	1	12.21%	6.02%	5.57%	-19.64%	-15.09%	-46.23%
DOG	ProShares Short Dow 30	Bear Market	0	1.88%	2.67%	3.07%	-6.46%	-2.14%	-15.13%
SDOW	UltraPro Short Dow30	Leveraged Equities	0	5.25%	7.67%	9.01%	-20.87%	-7.90%	-40.22%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0	2.18%	4.95%	5.45%	-10.88%	0.72%	-12.37%
SCO	ProShares UltraShort Bloomberg Crude Oil	Leveraged Commodity	0	27.14%	10.72%	-6.53%	-30.76%	-10.85%	-59.33%
EEV	ProShares UltraShort MSCI Emerging Mkts	Leveraged Equities	-3	8.20%	7.40%	4.52%	-33.04%	-16.27%	-47.59%
DUG	ProShares UltraShort Oil & Gas	Leveraged Equities	-4	9.33%	8.88%	-1.08%	-33.64%	-11.36%	-49.94%
YCS	ProShares UltraShort Yen New	Leveraged Currency	-7	-2.24%	0.71%	1.71%	-28.97%	-8.39%	-32.79%
RUSS	Direxion Daily Russia Bear 3x Shares	Leveraged Equities	-9	15.35%	13.95%	2.73%	-69.96%	-31.09%	-81.50%
DRIP	Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 3X	Inverse Equities	-11	33.77%	24.89%	-6.95%	-93.88%	-76.23%	-96.79%
YANG	Direxion Daily FTSE China Bear 3x Shares	Leveraged Equities	-13	17.56%	16.78%	-1.00%	-84.06%	-60.24%	-90.91%
SOXS	Direxion Daily Semiconductor Bear 3x Shares	Leveraged Equities	-18	10.50%	-7.43%	-15.49%	-59.67%	-43.44%	-73.81%
UCO	ProShares Ultra Bloomberg Crude Oil	Leveraged Commodity	-19	-23.22%	-16.38%	-5.16%	-29.59%	-14.28%	-53.60%
BZQ	ProShares UltraShort MSCI Brazil Capped	Leveraged Equities	-24	-3.23%	-6.70%	-8.82%	-78.21%	-47.75%	-84.39%