

HV Bear Market ETFs as of 11/17/2016

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD %M/A	DD%	
TMV	Direxion Daily 20-Yr Treasury Bear 3X	Inverse Bonds	24	29.36%	39.07%	44.22%	-16.55%	23.54%	-21.03%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	8	9.23%	12.23%	13.41%	-4.25%	8.26%	-5.84%
YCS	ProShares UltraShort Yen New	Leveraged Currency	8	11.68%	18.76%	18.94%	-19.06%	5.62%	-23.41%
EEV	ProShares UltraShort MSCI Emerging Mkts	Leveraged Equities	4	15.22%	17.51%	9.50%	-27.97%	-7.35%	-43.62%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	2	2.69%	5.16%	3.01%	-1.88%	-1.14%	-13.78%
SCO	ProShares UltraShort Bloomberg Crude Oil	Leveraged Commodity	0	23.19%	1.12%	6.07%	-32.37%	-9.02%	-60.28%
PSQ	ProShares Short QQQ	Inverse Equities	-2	-0.27%	0.82%	-1.79%	-8.41%	-6.71%	-20.48%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-2.49%	-1.03%	-1.50%	-10.06%	-5.45%	-18.85%
QID	ProShares UltraShort QQQ	Bear Market	-5	-0.69%	1.41%	-3.66%	-17.67%	-13.59%	-37.39%
BIS	ProShares UltraShort Nasdaq Biotechnology	Inverse Equities	-5	-15.90%	2.07%	-10.17%	4.63%	-20.44%	-43.03%
DOG	ProShares Short Dow 30	Bear Market	-6	-4.31%	-3.29%	-3.34%	-11.68%	-6.80%	-19.87%
HDGE	Ranger Equity Bear	Inverse Equities	-6	-3.82%	-3.02%	-2.10%	-13.38%	-9.32%	-28.09%
SDS	ProShares UltraShort S&P500	Leveraged Equities	-7	-4.83%	-2.03%	-2.92%	-19.92%	-10.83%	-34.62%
SQQQ	ProShares UltraPro Short QQQ	Leveraged Equities	-8	-1.17%	1.89%	-5.92%	-27.52%	-20.73%	-51.51%
RWM	ProShares Short Russell2000	Inverse Equities	-9	-7.35%	-4.31%	-6.44%	-17.84%	-13.00%	-30.18%
SPXS	Direxion Daily S&P 500 Bear 3X	Leveraged Equities	-11	-7.26%	-3.29%	-4.86%	-30.56%	-16.82%	-48.15%
SPXU	ProShares UltraPro Short S&P500	Leveraged Equities	-11	-7.19%	-3.22%	-4.68%	-29.96%	-16.48%	-47.74%
DXD	ProShares UltraShort Dow30	Leveraged Equities	-11	-8.33%	-6.52%	-6.46%	-22.47%	-13.24%	-35.97%
YANG	Direxion Daily FTSE China Bear 3x Shares	Leveraged Equities	-11	14.62%	22.22%	3.67%	-83.46%	-49.56%	-90.57%
BZQ	ProShares UltraShort MSCI Brazil Capped	Leveraged Equities	-11	30.36%	5.46%	-3.17%	-74.76%	-33.05%	-81.92%
DUG	ProShares UltraShort Oil & Gas	Leveraged Equities	-13	-0.41%	-7.96%	-6.06%	-39.22%	-16.24%	-54.15%
SDOW	UltraPro Short Dow30	Leveraged Equities	-16	-12.49%	-9.89%	-9.96%	-33.22%	-19.95%	-49.55%
UCO	ProShares Ultra Bloomberg Crude Oil	Leveraged Commodity	-19	-21.52%	-8.28%	-16.42%	-29.35%	-14.43%	-53.44%
RUSS	Direxion Daily Russia Bear 3x Shares	Leveraged Equities	-22	-4.51%	-0.30%	-8.81%	-73.51%	-33.89%	-83.68%
SRTY	ProShares UltraPro Short Russell2000	Leveraged Equities	-26	-21.27%	-13.41%	-19.66%	-49.11%	-37.23%	-68.07%
TZA	Direxion Small Cap Bear 3X Shares	Leveraged Equities	-26	-21.41%	-13.77%	-19.91%	-49.76%	-37.50%	-68.40%
SOXS	Direxion Daily Semiconductor Bear 3x Shares	Leveraged Equities	-34	-18.80%	-20.66%	-26.98%	-68.06%	-51.71%	-79.26%
DRIP	Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 3X	Inverse Equities	-34	-4.16%	-15.51%	-20.12%	-95.37%	-76.01%	-97.57%
LABD	Direxion Daily S&P Biotech Bear 3X Shares	Inverse Equities	-35	-37.02%	-8.73%	-41.17%	-54.26%	-59.80%	-84.72%