

Bear Market Funds/ETFs as of 02/04/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TWM	ProShares UltraShort Russ. 2000	Bear Market	20	7.92%	24.15%	24.40%	22.09%	24.94%	-4.97%
QID	ProShares UltraShort QQQ	Bear Market	15	4.54%	20.20%	16.43%	18.55%	6.99%	-2.55%
SDD	ProShares UltraShort SmCap 600	Bear Market	12	2.04%	15.61%	16.28%	14.34%	14.00%	-7.83%
EFU	UltraShort MSCI EAFE	Bear Market	11	2.06%	12.84%	14.81%	13.52%	17.19%	-8.20%
EPV	ProShares Ultra-Short Europe	Bear Market	10	1.18%	12.36%	13.16%	12.78%	17.75%	-8.76%
MZZ	ProShares UltraShort MidCap 400	Bear Market	10	1.40%	13.45%	13.85%	12.36%	14.91%	-8.81%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	10	4.16%	11.64%	11.80%	10.85%	12.33%	-2.39%
RYPX	Rydex Tempest 500 H (200%)	Bear Market	9	1.51%	11.91%	10.18%	14.01%	6.72%	-6.53%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	8	-0.60%	11.39%	8.39%	12.47%	3.90%	-8.70%
SIJ	ProShares UltraShort Industrials	Bear Market	8	-1.60%	10.55%	11.49%	10.13%	5.59%	-9.49%
GRZZX	Grizzly Short Fund	Bear Market	7	1.27%	8.99%	8.84%	8.70%	10.63%	-5.33%
SOPIX	ProFunds Short OTC Inv	Bear Market	7	2.41%	9.82%	7.92%	9.07%	3.45%	-1.30%
BEARX	Prudent Bear	Bear Market	7	3.14%	8.49%	7.48%	7.48%	6.72%	-1.29%
DUG	ProShares UltraShort Oil & Gas	Bear Market	7	-6.51%	9.04%	19.62%	4.87%	17.60%	-20.89%
MYX	ProShares Short MidCap 400	Bear Market	6	1.23%	7.44%	7.44%	6.52%	8.13%	-3.99%
EFZ	Short MSCI EAFE ProShares	Bear Market	6	1.30%	6.70%	7.50%	7.11%	9.14%	-4.12%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	6	-6.04%	6.00%	15.63%	8.89%	19.20%	-14.77%
SH	Short S&P 500 ProShares ETF	Bear Market	5	0.96%	6.14%	5.43%	6.04%	3.98%	-3.24%
BRPIX	ProFunds Bear Inv	Bear Market	4	0.94%	5.91%	5.10%	5.79%	3.59%	-3.20%
DOG	ProShares Short Dow 30	Bear Market	4	0.13%	6.24%	4.84%	5.40%	2.96%	-4.14%
EUM	Short MSCI Emerging Mkts	Bear Market	3	-2.71%	3.66%	8.16%	4.79%	10.68%	-7.52%
SRPSX	ProFunds Short Real Estate	Bear Market	1	2.10%	0.22%	-0.66%	3.81%	-1.50%	-4.31%
TBF	ProShares Short 20+Year Treasury	Bear Market	-7	-4.86%	-5.98%	-8.66%	-6.55%	-7.52%	-8.11%