

Bear Market Funds/ETFs as of 02/18/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TWM	ProShares UltraShort Russ. 2000	Bear Market	21	-3.76%	27.26%	36.37%	23.21%	23.56%	-10.50%
QID	ProShares UltraShort QQQ	Bear Market	14	-2.50%	19.67%	21.53%	18.38%	6.27%	-9.98%
SDD	ProShares UltraShort SmCap 600	Bear Market	13	-6.36%	17.37%	24.77%	14.50%	12.68%	-11.06%
EFU	UltraShort MSCI EAFE	Bear Market	12	-5.23%	18.18%	19.85%	15.42%	16.92%	-10.08%
EPV	ProShares Ultra-Short Europe	Bear Market	11	-5.64%	17.71%	19.05%	14.25%	17.07%	-9.63%
GRZZX	Grizzly Short Fund	Bear Market	10	-1.08%	13.32%	15.55%	12.09%	12.57%	-6.57%
MZZ	ProShares UltraShort MidCap 400	Bear Market	10	-8.55%	14.63%	21.05%	11.94%	12.82%	-10.25%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	10	-1.55%	13.24%	17.26%	11.51%	11.90%	-5.25%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	8	-6.63%	12.41%	14.29%	12.77%	4.78%	-9.45%
SOPIX	ProFunds Short OTC Inv	Bear Market	7	-1.13%	9.75%	10.51%	9.13%	3.26%	-5.21%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	6	-8.35%	10.50%	12.22%	11.25%	2.09%	-9.69%
EFZ	Short MSCI EAFE ProShares	Bear Market	6	-2.53%	9.18%	10.11%	8.01%	8.97%	-5.09%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	5	-14.93%	13.18%	14.80%	8.01%	15.15%	-15.46%
DUG	ProShares UltraShort Oil & Gas	Bear Market	5	-16.45%	8.78%	25.20%	3.97%	13.74%	-21.57%
MYY	ProShares Short MidCap 400	Bear Market	5	-4.17%	7.48%	10.93%	6.09%	6.88%	-5.27%
SH	Short S&P 500 ProShares ETF	Bear Market	4	-3.25%	6.17%	7.36%	5.51%	3.03%	-4.80%
BRPIX	ProFunds Bear Inv	Bear Market	4	-3.22%	6.06%	7.12%	5.25%	2.66%	-4.84%
SRPSX	ProFunds Short Real Estate	Bear Market	4	-1.23%	6.28%	5.55%	6.46%	0.86%	-4.95%
SIJ	ProShares UltraShort Industrials	Bear Market	3	-11.32%	0.00%	14.40%	7.38%	2.10%	-11.76%
EUM	Short MSCI Emerging Mkts	Bear Market	3	-7.52%	6.96%	7.86%	4.38%	8.66%	-7.88%
DOG	ProShares Short Dow 30	Bear Market	3	-3.81%	5.84%	6.84%	5.00%	2.14%	-4.74%
TBF	ProShares Short 20+Year Treasury	Bear Market	-7	-4.18%	-7.46%	-8.73%	-8.25%	-8.71%	-9.78%