

Bear Market Funds/ETFs as of 03/24/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFZ	Short MSCI EAFE ProShares	Bear Market	0	-4.32%	-3.84%	3.29%	3.29%	2.69%	-9.24%
SOPIX	ProFunds Short OTC Inv	Bear Market	-1	-4.04%	-5.97%	2.44%	2.44%	-2.86%	-11.03%
EFU	UltraShort MSCI EAFE	Bear Market	-1	-8.00%	-7.61%	5.74%	5.74%	4.37%	-17.62%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-2	-5.04%	-8.30%	3.04%	3.04%	1.91%	-12.45%
EPV	ProShares Ultra-Short Europe	Bear Market	-2	-8.63%	-7.84%	4.83%	4.83%	4.65%	-17.08%
QID	ProShares UltraShort QQQ	Bear Market	-3	-7.86%	-11.79%	4.21%	4.21%	-6.03%	-20.76%
GRZZX	Grizzly Short Fund	Bear Market	-3	-6.82%	-9.84%	2.04%	2.04%	0.47%	-14.95%
TBF	ProShares Short 20+Year Treasury	Bear Market	-4	1.38%	-3.14%	-7.60%	-7.60%	-6.62%	-9.15%
DOG	ProShares Short Dow 30	Bear Market	-4	-4.94%	-9.07%	-1.99%	-1.99%	-4.82%	-11.08%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	-4.35%	-7.89%	-1.01%	-1.01%	-3.50%	-10.68%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-4	-10.05%	-16.23%	5.24%	5.24%	2.68%	-23.55%
BRPIX	ProFunds Bear Inv	Bear Market	-4	-4.44%	-7.95%	-1.31%	-1.31%	-3.82%	-10.77%
MYZ	ProShares Short MidCap 400	Bear Market	-5	-6.05%	-10.51%	-2.58%	-2.58%	-2.65%	-13.01%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	-6.26%	-8.57%	-3.29%	-3.29%	-7.63%	-13.65%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-7	-8.77%	-15.50%	-0.92%	-0.92%	-7.99%	-20.44%
EUM	Short MSCI Emerging Mkts	Bear Market	-8	-9.60%	-12.56%	-5.67%	-5.67%	-3.66%	-16.75%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-9	-9.93%	-18.36%	-3.48%	-3.48%	-11.34%	-21.64%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-11	-11.96%	-20.53%	-5.75%	-5.75%	-6.33%	-24.43%
SIJ	ProShares UltraShort Industrials	Bear Market	-13	-12.88%	-22.63%	-8.62%	-8.62%	-13.21%	-24.90%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-17	-18.47%	-24.15%	-12.29%	-12.29%	-9.41%	-31.34%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-17	-17.25%	-20.95%	-14.15%	-14.15%	-8.85%	-35.24%
SDD	ProShares UltraShort SmCap 600	Bear Market	-100	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%