

Bear Market Funds/ETFs as of 04/28/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SOPIX	ProFunds Short OTC Inv	Bear Market	0	2.36%	-1.44%	-5.56%	3.00%	-1.65%	-10.54%
QID	ProShares UltraShort QQQ	Bear Market	-1	5.09%	-2.55%	-10.96%	5.55%	-3.48%	-19.73%
TBF	ProShares Short 20+Year Treasury	Bear Market	-2	0.84%	-0.17%	-1.17%	-7.64%	-4.90%	-9.18%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	-0.93%	-4.35%	-8.63%	-3.11%	-5.18%	-12.58%
EFZ	Short MSCI EAFE ProShares	Bear Market	-4	-2.62%	-5.11%	-7.73%	-1.17%	-2.66%	-13.15%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	0.62%	-5.50%	-9.34%	-5.89%	-8.62%	-15.97%
DOG	ProShares Short Dow 30	Bear Market	-5	-1.14%	-5.41%	-8.98%	-4.07%	-6.35%	-12.97%
BRPIX	ProFunds Bear Inv	Bear Market	-5	-1.12%	-4.76%	-8.99%	-3.72%	-5.70%	-12.94%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-6	-2.67%	-6.60%	-12.49%	-3.00%	-4.77%	-17.58%
GRZZX	Grizzly Short Fund	Bear Market	-7	-3.16%	-7.59%	-11.75%	-4.08%	-6.22%	-20.05%
MYY	ProShares Short MidCap 400	Bear Market	-7	-1.94%	-5.95%	-12.36%	-6.64%	-6.66%	-16.64%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-8	-2.08%	-8.73%	-16.91%	-5.27%	-11.10%	-23.93%
EUM	Short MSCI Emerging Mkts	Bear Market	-8	-1.29%	-7.64%	-13.41%	-9.27%	-7.90%	-19.92%
EFU	UltraShort MSCI EAFE	Bear Market	-9	-5.46%	-10.62%	-15.43%	-3.99%	-6.67%	-25.20%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-10	-2.20%	-10.75%	-17.71%	-7.45%	-13.78%	-24.87%
EPV	ProShares Ultra-Short Europe	Bear Market	-10	-6.50%	-12.38%	-16.59%	-5.93%	-7.60%	-25.59%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-12	-5.70%	-13.01%	-23.79%	-6.95%	-10.34%	-32.41%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-13	-3.84%	-11.86%	-22.99%	-13.47%	-13.73%	-30.62%
SIJ	ProShares UltraShort Industrials	Bear Market	-14	-3.23%	-13.70%	-23.00%	-15.20%	-18.04%	-30.31%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-16	-2.77%	-15.02%	-25.72%	-19.12%	-17.04%	-36.69%
SDD	ProShares UltraShort SmCap 600	Bear Market	-17	-6.86%	-20.86%	-25.27%	-14.55%	-16.61%	-33.63%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-26	-17.24%	-23.36%	-32.63%	-29.34%	-25.13%	-46.70%