

Bear Market Funds/ETFs as of 05/12/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
QID	ProShares UltraShort QQQ	Bear Market	2	9.36%	1.74%	-10.29%	6.19%	-2.78%	-19.25%
SOPIX	ProFunds Short OTC Inv	Bear Market	1	4.56%	0.67%	-5.33%	3.31%	-1.28%	-10.27%
EFZ	Short MSCI EAFE ProShares	Bear Market	-1	1.32%	-0.35%	-6.75%	0.72%	-1.14%	-11.50%
EUM	Short MSCI Emerging Mkts	Bear Market	-1	5.53%	2.30%	-8.78%	-4.79%	-3.40%	-15.97%
TBF	ProShares Short 20+Year Treasury	Bear Market	-3	-0.53%	-2.48%	-1.19%	-9.34%	-6.22%	-10.85%
DOG	ProShares Short Dow 30	Bear Market	-3	0.74%	-1.89%	-8.30%	-3.72%	-5.73%	-12.65%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-3	1.41%	-2.42%	-10.71%	-0.43%	-2.38%	-15.40%
SH	Short S&P 500 ProShares ETF	Bear Market	-3	0.64%	-1.60%	-7.81%	-2.73%	-4.67%	-12.24%
EFU	UltraShort MSCI EAFE	Bear Market	-3	2.78%	-0.82%	-13.59%	-0.27%	-3.57%	-22.30%
EPV	ProShares Ultra-Short Europe	Bear Market	-3	1.91%	-0.45%	-13.16%	-0.79%	-3.06%	-21.52%
GRZZX	Grizzly Short Fund	Bear Market	-3	1.53%	-1.61%	-11.27%	-0.54%	-2.82%	-17.10%
BRPIX	ProFunds Bear Inv	Bear Market	-3	0.57%	-1.78%	-8.10%	-3.28%	-5.09%	-12.55%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-4	10.84%	4.03%	-17.82%	-11.24%	-8.87%	-30.52%
MYY	ProShares Short MidCap 400	Bear Market	-5	0.33%	-2.66%	-11.07%	-5.66%	-5.60%	-15.76%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-6	2.66%	-4.82%	-20.39%	-1.91%	-5.65%	-28.75%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-6	1.48%	-3.95%	-16.30%	-6.88%	-12.61%	-24.40%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-6	1.26%	-3.34%	-15.39%	-4.58%	-10.09%	-23.38%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-2.82%	-4.00%	-14.15%	-8.60%	-10.69%	-18.39%
SDD	ProShares UltraShort SmCap 600	Bear Market	-10	-0.36%	-7.02%	-21.22%	-9.79%	-11.66%	-29.93%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-10	0.22%	-5.43%	-21.34%	-11.94%	-11.99%	-29.40%
SIJ	ProShares UltraShort Industrials	Bear Market	-11	-2.05%	-8.87%	-20.43%	-14.56%	-16.75%	-29.78%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-17	-5.14%	-9.37%	-28.68%	-25.85%	-20.64%	-44.06%