

## Bear Market Funds/ETFs as of 05/19/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
QID	ProShares UltraShort QQQ	Bear Market	4	9.88%	2.78%	-5.30%	7.10%	-1.87%	-18.56%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	2	17.62%	7.22%	-12.59%	-5.95%	-3.43%	-26.39%
SOPIX	ProFunds Short OTC Inv	Bear Market	2	4.67%	1.28%	-2.81%	3.75%	-0.83%	-9.89%
EUM	Short MSCI Emerging Mkts	Bear Market	1	8.46%	3.81%	-6.15%	-2.07%	-0.69%	-13.57%
EFZ	Short MSCI EAFE ProShares	Bear Market	0	4.67%	-1.36%	-5.62%	1.88%	-0.18%	-10.48%
DOG	ProShares Short Dow 30	Bear Market	-1	2.70%	-0.23%	-5.15%	-2.21%	-4.14%	-11.28%
EFU	UltraShort MSCI EAFE	Bear Market	-1	9.14%	-3.59%	-11.30%	1.95%	-1.73%	-20.58%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-1	3.32%	-2.26%	-7.19%	0.71%	-1.35%	-14.43%
SH	Short S&P 500 ProShares ETF	Bear Market	-1	2.29%	-0.73%	-5.05%	-1.72%	-3.63%	-11.33%
EPV	ProShares Ultra-Short Europe	Bear Market	-2	6.89%	-3.89%	-12.19%	0.75%	-1.89%	-20.31%
GRZZX	Grizzly Short Fund	Bear Market	-2	2.66%	-2.40%	-9.06%	-0.41%	-2.78%	-16.99%
BRPIX	ProFunds Bear Inv	Bear Market	-2	2.05%	-1.00%	-5.40%	-2.30%	-4.06%	-11.66%
MYY	ProShares Short MidCap 400	Bear Market	-3	2.17%	-1.70%	-7.65%	-4.24%	-4.16%	-14.50%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-3	6.82%	-4.50%	-14.10%	0.51%	-3.46%	-26.99%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-3	5.27%	-0.67%	-10.53%	-4.12%	-9.73%	-22.16%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-3	4.31%	-1.66%	-10.29%	-2.56%	-8.04%	-21.76%
SDD	ProShares UltraShort SmCap 600	Bear Market	-3	8.72%	0.00%	-13.78%	-5.08%	-6.92%	-26.27%
TBF	ProShares Short 20+Year Treasury	Bear Market	-3	-1.40%	-1.14%	0.22%	-8.65%	-5.27%	-10.18%
SRPSX	ProFunds Short Real Estate	Bear Market	-4	-0.84%	-1.73%	-7.89%	-4.96%	-6.87%	-15.15%
SIJ	ProShares UltraShort Industrials	Bear Market	-6	3.78%	-2.91%	-15.42%	-11.28%	-13.23%	-27.09%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-6	4.11%	-3.77%	-15.28%	-9.30%	-9.31%	-27.28%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-17	0.40%	-13.50%	-28.42%	-25.74%	-20.26%	-43.98%