

## Bear Market Funds/ETFs as of 06/16/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFU	UltraShort MSCI EAFE	Bear Market	5	3.20%	12.63%	-0.51%	5.21%	1.98%	-18.04%
EPV	ProShares Ultra-Short Europe	Bear Market	5	4.17%	11.34%	0.11%	4.95%	2.59%	-16.98%
EFZ	Short MSCI EAFE ProShares	Bear Market	3	1.55%	6.29%	0.17%	3.47%	1.53%	-9.08%
SOPIX	ProFunds Short OTC Inv	Bear Market	0	-2.71%	1.83%	-1.47%	0.94%	-2.51%	-12.33%
QID	ProShares UltraShort QQQ	Bear Market	-1	-5.25%	4.11%	-2.62%	1.48%	-5.08%	-22.83%
DOG	ProShares Short Dow 30	Bear Market	-2	-1.99%	0.65%	-2.21%	-4.16%	-4.88%	-13.05%
SH	Short S&P 500 ProShares ETF	Bear Market	-2	-2.15%	0.10%	-2.86%	-3.83%	-4.71%	-13.23%
EUM	Short MSCI Emerging Mkts	Bear Market	-2	-4.12%	3.98%	-0.47%	-6.11%	-4.03%	-17.14%
BRPIX	ProFunds Bear Inv	Bear Market	-2	-2.13%	-0.11%	-3.10%	-4.37%	-5.04%	-13.54%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-4	-8.47%	7.66%	-1.86%	-13.92%	-9.88%	-32.62%
MYX	ProShares Short MidCap 400	Bear Market	-4	-3.47%	-1.38%	-5.11%	-7.56%	-6.65%	-17.46%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-4	-4.00%	1.06%	-4.64%	-7.95%	-10.87%	-25.28%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-4	-4.18%	-0.05%	-5.78%	-6.64%	-9.86%	-25.04%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-5	-5.10%	-1.95%	-7.25%	-4.42%	-5.91%	-18.80%
SDD	ProShares UltraShort SmCap 600	Bear Market	-6	-9.75%	-1.88%	0.00%	-14.34%	-14.35%	-33.46%
GRZZX	Grizzly Short Fund	Bear Market	-7	-6.82%	-4.34%	-9.05%	-7.20%	-8.73%	-22.65%
SIJ	ProShares UltraShort Industrials	Bear Market	-7	-4.90%	-1.31%	-7.67%	-15.62%	-15.00%	-30.66%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-4.74%	-5.54%	-6.38%	-9.46%	-9.68%	-19.17%
TBF	ProShares Short 20+Year Treasury	Bear Market	-8	-5.00%	-6.33%	-6.08%	-13.22%	-9.03%	-14.67%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-9	-10.08%	-3.95%	-14.12%	-9.62%	-12.24%	-34.35%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-9	-6.96%	-3.14%	-10.47%	-15.62%	-14.03%	-32.34%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-13	-3.52%	-3.14%	-16.55%	-28.36%	-20.55%	-45.95%