

## Bear Market Funds/ETFs as of 06/30/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
QID	ProShares UltraShort QQQ	Bear Market	0	3.96%	-6.70%	0.34%	0.81%	-5.08%	-23.34%
SOPIX	ProFunds Short OTC Inv	Bear Market	0	2.16%	-3.30%	0.06%	0.75%	-2.37%	-12.49%
EFZ	Short MSCI EAFE ProShares	Bear Market	-1	1.05%	-0.97%	-4.30%	0.39%	-1.51%	-11.79%
DOG	ProShares Short Dow 30	Bear Market	-3	-0.93%	-2.42%	-3.22%	-5.44%	-5.61%	-14.21%
EFU	UltraShort MSCI EAFE	Bear Market	-3	1.39%	-2.80%	-9.72%	-2.21%	-5.13%	-23.82%
SH	Short S&P 500 ProShares ETF	Bear Market	-3	-0.18%	-3.06%	-3.62%	-5.01%	-5.42%	-14.29%
EPV	ProShares Ultra-Short Europe	Bear Market	-3	2.67%	-2.51%	-8.48%	-2.66%	-4.90%	-23.01%
BRPIX	ProFunds Bear Inv	Bear Market	-3	-0.23%	-3.25%	-3.90%	-5.68%	-5.85%	-14.72%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-4	0.81%	-5.01%	-6.66%	-5.28%	-6.52%	-19.52%
MYX	ProShares Short MidCap 400	Bear Market	-5	0.34%	-4.02%	-6.27%	-8.92%	-7.62%	-18.67%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-6	-1.81%	-4.98%	-6.68%	-10.46%	-12.15%	-27.31%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-6	-0.65%	-6.47%	-7.70%	-9.39%	-11.58%	-27.24%
GRZZX	Grizzly Short Fund	Bear Market	-6	0.89%	-6.99%	-8.24%	-7.74%	-8.80%	-23.10%
SDD	ProShares UltraShort SmCap 600	Bear Market	-6	4.03%	-4.87%	-9.76%	-13.24%	-12.42%	-32.60%
EUM	Short MSCI Emerging Mkts	Bear Market	-7	-4.61%	-6.54%	-6.71%	-10.76%	-8.45%	-21.24%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-8	1.46%	-9.97%	-13.12%	-11.33%	-13.43%	-35.59%
SRPSX	ProFunds Short Real Estate	Bear Market	-8	-5.53%	-5.83%	-8.19%	-13.27%	-12.70%	-22.57%
TBF	ProShares Short 20+Year Treasury	Bear Market	-8	-5.61%	-6.15%	-5.22%	-14.88%	-10.12%	-16.30%
SIJ	ProShares UltraShort Industrials	Bear Market	-9	-2.00%	-6.68%	-8.80%	-17.41%	-15.48%	-32.13%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-10	-0.33%	-8.63%	-12.98%	-18.75%	-16.45%	-34.86%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-15	-9.78%	-13.41%	-14.18%	-22.60%	-18.23%	-39.42%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-19	-7.45%	-11.57%	-23.78%	-33.31%	-24.69%	-49.69%