

## Bear Market Funds/ETFs as of 07/14/2016

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFZ	Short MSCI EAFE ProShares	Bear Market	-3	-5.52%	-4.05%	0.43%	-2.24%	-4.13%	-14.10%
SOPIX	ProFunds Short OTC Inv	Bear Market	-4	-4.21%	-6.81%	-2.46%	-3.31%	-5.91%	-16.02%
DOG	ProShares Short Dow 30	Bear Market	-6	-4.48%	-6.38%	-3.86%	-8.45%	-8.09%	-16.94%
SH	Short S&P 500 ProShares ETF	Bear Market	-6	-4.24%	-6.29%	-4.14%	-7.91%	-7.83%	-16.90%
BRPIX	ProFunds Bear Inv	Bear Market	-6	-4.46%	-6.49%	-4.57%	-8.63%	-8.29%	-17.39%
EFU	UltraShort MSCI EAFE	Bear Market	-7	-12.00%	-9.19%	-0.89%	-7.42%	-10.10%	-27.88%
EPV	ProShares Ultra-Short Europe	Bear Market	-7	-11.30%	-7.60%	-1.23%	-6.90%	-9.08%	-26.36%
QID	ProShares UltraShort QQQ	Bear Market	-8	-8.39%	-13.20%	-4.63%	-7.03%	-11.68%	-29.31%
MYX	ProShares Short MidCap 400	Bear Market	-8	-4.92%	-8.22%	-6.23%	-12.12%	-10.39%	-21.53%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-8	-5.23%	-10.06%	-7.08%	-9.42%	-10.25%	-23.04%
TBF	ProShares Short 20+Year Treasury	Bear Market	-9	-2.89%	-7.75%	-9.04%	-15.73%	-10.24%	-17.14%
GRZZX	Grizzly Short Fund	Bear Market	-10	-5.71%	-12.14%	-9.80%	-12.50%	-13.00%	-27.07%
EUM	Short MSCI Emerging Mkts	Bear Market	-10	-8.82%	-12.58%	-5.19%	-14.39%	-11.87%	-24.45%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-11	-8.99%	-12.63%	-8.03%	-16.23%	-16.74%	-32.00%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-11	-8.97%	-12.78%	-9.02%	-15.02%	-16.13%	-31.76%
SRPSX	ProFunds Short Real Estate	Bear Market	-11	-5.86%	-10.32%	-11.08%	-14.77%	-13.35%	-23.91%
SIJ	ProShares UltraShort Industrials	Bear Market	-15	-10.19%	-14.59%	-11.36%	-24.22%	-21.23%	-37.72%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-16	-10.31%	-19.35%	-13.85%	-18.94%	-20.20%	-41.12%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-16	-9.80%	-16.08%	-12.63%	-23.88%	-20.84%	-38.97%
SDD	ProShares UltraShort SmCap 600	Bear Market	-18	-12.06%	-20.63%	-13.71%	-24.67%	-23.05%	-41.48%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-18	-9.94%	-13.12%	-12.77%	-35.48%	-26.18%	-51.33%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-20	-17.34%	-24.34%	-11.01%	-28.85%	-24.20%	-44.31%