

Bear Market Funds/ETFs as of 01/08/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	5	-7.84%	15.75%	5.88%	4.72%	26.93%	-12.98%
EPV	ProShares Ultra-Short Europe	Bear Market	3	5.96%	6.34%	-6.18%	3.88%	14.72%	-6.18%
EFU	UltraShort MSCI EAFE	Bear Market	2	4.50%	7.68%	-4.93%	2.51%	12.85%	-5.01%
EFZ	Short MSCI EAFE ProShares	Bear Market	1	2.43%	4.01%	-2.18%	1.42%	6.69%	-2.45%
EUM	Short MSCI Emerging Mkts	Bear Market	0	-2.89%	1.95%	-0.23%	-0.57%	4.11%	-5.96%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-1	-5.97%	3.50%	-1.21%	-1.26%	7.37%	-11.83%
GRZZX	Grizzly Short Fund	Bear Market	-2	-1.92%	1.56%	-7.48%	1.13%	-2.66%	-8.55%
SBB	ProShares Short SmallCap 600	Bear Market	-3	-2.91%	-1.23%	-9.88%	0.08%	-5.68%	-11.49%
RWM	ProShares Short Russell 2000	Bear Market	-4	-2.93%	-2.51%	-10.32%	0.71%	-5.93%	-12.34%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	-1.63%	-1.76%	-10.61%	-0.23%	-6.21%	-10.61%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-4	-2.97%	-2.74%	-10.60%	0.57%	-6.43%	-12.62%
BEARX	Prudent Bear	Bear Market	-4	-2.18%	-1.75%	-10.40%	0.00%	-7.16%	-10.76%
MYX	ProShares Short MidCap 400	Bear Market	-4	-2.56%	-2.27%	-10.64%	-0.12%	-5.35%	-11.56%
SOPIX	ProFunds Short OTC Inv	Bear Market	-4	-0.27%	-1.53%	-12.40%	-0.27%	-9.42%	-12.40%
BRPIX	ProFunds Bear Inv	Bear Market	-4	-1.84%	-1.94%	-10.79%	-0.31%	-6.54%	-10.79%
DOG	ProShares Short Dow 30	Bear Market	-4	-2.07%	-2.16%	-11.06%	-0.56%	-6.88%	-11.06%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-5	-0.91%	-4.76%	-19.55%	3.38%	0.00%	-22.19%
SDD	ProShares UltraShort SmCap 600	Bear Market	-6	-5.09%	-2.29%	-19.92%	3.25%	-11.44%	-23.71%
SIJ	ProShares UltraShort Industrials	Bear Market	-6	-2.70%	-1.58%	-21.14%	1.27%	-9.92%	-22.77%
TBF	ProShares Short 20+Year Treasury	Bear Market	-6	-4.61%	-9.22%	-7.36%	-2.86%	-12.23%	-9.59%
QID	ProShares UltraShort QQQ	Bear Market	-7	-0.48%	-2.58%	-22.93%	-0.33%	-17.24%	-22.93%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-7	-5.78%	-5.27%	-20.09%	1.19%	-12.28%	-23.60%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-7	-3.68%	-3.87%	-20.50%	-0.73%	-12.84%	-20.53%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-5.08%	-7.53%	-13.01%	-4.22%	-12.44%	-13.26%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-8	-4.38%	-4.50%	-21.12%	-1.38%	-13.70%	-21.12%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-8	-5.10%	-4.43%	-20.53%	-0.26%	-10.71%	-22.28%