

Bear Market Funds/ETFs as of 01/29/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	14	10.84%	11.64%	25.11%	9.86%	30.37%	-8.71%
SIJ	ProShares UltraShort Industrials	Bear Market	6	6.60%	6.75%	2.46%	6.33%	-4.14%	-18.92%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	3	3.98%	3.85%	-0.83%	3.78%	-7.49%	-16.99%
GRZZX	Grizzly Short Fund	Bear Market	2	2.38%	1.67%	1.67%	2.96%	-0.37%	-6.89%
RYPX	Rydex Tempest 500 H (200%)	Bear Market	2	2.83%	3.24%	-1.36%	2.87%	-7.76%	-17.65%
QID	ProShares UltraShort QQQ	Bear Market	1	1.26%	4.58%	-2.88%	1.80%	-12.45%	-21.29%
BRPIX	ProFunds Bear Inv	Bear Market	1	1.35%	1.56%	-0.71%	1.46%	-3.89%	-9.21%
DOG	ProShares Short Dow 30	Bear Market	1	2.06%	2.06%	-0.29%	2.06%	-3.59%	-8.72%
SH	Short S&P 500 ProShares ETF	Bear Market	1	1.42%	1.75%	-0.54%	1.56%	-3.58%	-9.01%
SOPIX	ProFunds Short OTC Inv	Bear Market	0	0.59%	2.17%	-1.77%	0.70%	-6.89%	-11.55%
SBB	ProShares Short SmallCap 600	Bear Market	0	1.28%	-1.05%	-0.89%	1.34%	-3.90%	-10.38%
BEARX	Prudent Bear	Bear Market	0	0.44%	0.89%	-1.31%	0.89%	-5.29%	-9.96%
EFZ	Short MSCI EAFE ProShares	Bear Market	-1	-2.94%	0.93%	-0.71%	-2.52%	2.14%	-6.24%
MYX	ProShares Short MidCap 400	Bear Market	-1	-0.43%	-1.57%	-2.68%	-0.43%	-4.87%	-11.83%
RWM	ProShares Short Russell 2000	Bear Market	-1	0.32%	-2.44%	-2.75%	0.78%	-5.21%	-12.28%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-1	0.14%	-2.56%	-3.01%	0.66%	-5.63%	-12.54%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-2	0.20%	-5.04%	-6.04%	1.21%	-10.97%	-23.59%
EUM	Short MSCI Emerging Mkts	Bear Market	-2	-3.57%	-0.08%	-0.39%	-2.51%	2.14%	-7.79%
EFU	UltraShort MSCI EAFE	Bear Market	-3	-5.77%	1.78%	-1.79%	-5.18%	3.61%	-12.13%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-3	-1.50%	-3.46%	-5.60%	-1.13%	-10.01%	-22.95%
EPV	ProShares Ultra-Short Europe	Bear Market	-4	-6.42%	1.78%	-4.17%	-5.58%	3.23%	-14.72%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-4	-7.26%	-0.53%	-1.31%	-5.11%	3.41%	-15.26%
SRPSX	ProFunds Short Real Estate	Bear Market	-8	-6.07%	-8.46%	-10.81%	-7.43%	-13.86%	-16.17%
TBF	ProShares Short 20+Year Treasury	Bear Market	-10	-6.50%	-11.00%	-13.80%	-7.40%	-14.92%	-13.80%
SDD	ProShares UltraShort SmCap 600	Bear Market	-100	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-100	-100.00%	-100.00%	-100.00%	-100.00%	0.00%	-100.00%