

## Bear Market Funds/ETFs as of 02/12/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	-2	-4.02%	-1.80%	-2.55%	-1.42%	-6.46%	-11.83%
SBB	ProShares Short SmallCap 600	Bear Market	-3	-4.77%	-2.65%	-4.58%	-1.75%	-6.36%	-13.11%
TBF	ProShares Short 20+Year Treasury	Bear Market	-3	3.79%	-4.62%	-8.96%	-3.06%	-9.94%	-9.77%
BRPIX	ProFunds Bear Inv	Bear Market	-3	-5.04%	-2.08%	-2.99%	-2.08%	-6.70%	-12.37%
EUM	Short MSCI Emerging Mkts	Bear Market	-3	-3.04%	-4.81%	-0.39%	-2.96%	1.64%	-8.23%
SH	Short S&P 500 ProShares ETF	Bear Market	-3	-4.85%	-1.97%	-2.69%	-1.88%	-6.33%	-12.09%
EFZ	Short MSCI EAFE ProShares	Bear Market	-4	-5.61%	-3.20%	-1.93%	-4.43%	-0.09%	-8.08%
SOPIX	ProFunds Short OTC Inv	Bear Market	-4	-6.83%	-3.12%	-4.00%	-3.74%	-10.02%	-15.45%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-4	-5.59%	-2.99%	-5.29%	-1.75%	-7.39%	-14.63%
RWM	ProShares Short Russell 2000	Bear Market	-4	-5.29%	-2.87%	-5.06%	-1.55%	-6.93%	-14.31%
BEARX	Prudent Bear	Bear Market	-4	-5.22%	-3.54%	-3.96%	-2.68%	-7.98%	-13.15%
GRZZX	Grizzly Short Fund	Bear Market	-5	-8.24%	-3.50%	-3.63%	-2.68%	-5.46%	-11.99%
MYY	ProShares Short MidCap 400	Bear Market	-5	-5.93%	-4.17%	-4.69%	-3.23%	-7.08%	-14.32%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-5	-8.19%	-3.89%	-5.51%	-3.33%	-12.99%	-22.68%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	-0.28%	-5.81%	-8.92%	-5.61%	-11.31%	-14.52%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-6	-6.36%	-9.74%	-1.49%	-6.27%	2.18%	-16.30%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-6	-19.11%	-8.91%	8.85%	-5.89%	10.20%	-21.79%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-6	-9.74%	-4.08%	-5.83%	-4.16%	-13.06%	-23.28%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-7	-10.45%	-5.64%	-10.15%	-3.31%	-14.01%	-27.00%
SDD	ProShares UltraShort SmCap 600	Bear Market	-7	-10.15%	-6.08%	-11.30%	-1.73%	-13.69%	-27.38%
SIJ	ProShares UltraShort Industrials	Bear Market	-7	-11.21%	-6.51%	-6.38%	-4.46%	-13.10%	-27.14%
EFU	UltraShort MSCI EAFE	Bear Market	-8	-11.10%	-6.63%	-4.32%	-9.10%	-1.10%	-15.77%
QID	ProShares UltraShort QQQ	Bear Market	-8	-12.21%	-5.05%	-6.77%	-6.11%	-17.53%	-27.40%
EPV	ProShares Ultra-Short Europe	Bear Market	-9	-12.90%	-7.40%	-5.59%	-10.27%	-2.51%	-18.96%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-9	-11.58%	-7.75%	-9.59%	-6.56%	-14.07%	-27.18%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-75	0.00%	-100.00%	-100.00%	-100.00%	0.00%	-100.00%