

Bear Market Funds/ETFs as of 07/09/2015

| Ticker | Fund Name | Orientation | M-Index | 4 wk | 8 wk | 12 wk | YTD | %M/A | DD% |
|--------|----------------------------------|-------------|---------|--------|--------|--------|---------|--------|---------|
| EEV | UltraShort MSCI Emerging Mkts | Bear Market | 17 | 12.19% | 26.07% | 29.07% | 1.47% | 9.92% | -9.39% |
| DUG | ProShares UltraShort Oil & Gas | Bear Market | 16 | 12.80% | 18.76% | 24.30% | 8.38% | 11.63% | -9.94% |
| EUM | Short MSCI Emerging Mkts | Bear Market | 8 | 5.95% | 12.51% | 13.90% | 1.44% | 5.47% | -4.06% |
| SIJ | ProShares UltraShort Industrials | Bear Market | 6 | 7.55% | 8.58% | 7.66% | -0.83% | -0.17% | -24.37% |
| EFU | UltraShort MSCI EAFE | Bear Market | 5 | 10.01% | 14.62% | 8.88% | -11.75% | -1.82% | -18.22% |
| EPV | ProShares Ultra-Short Europe | Bear Market | 5 | 10.43% | 15.38% | 6.70% | -12.40% | -3.06% | -20.88% |
| GRZZX | Grizzly Short Fund | Bear Market | 4 | 5.30% | 5.30% | 5.46% | -1.97% | -0.15% | -11.35% |
| TBF | ProShares Short 20+Year Treasury | Bear Market | 3 | -0.76% | -0.27% | 8.28% | 3.50% | 3.00% | -3.66% |
| RYTPX | Rydex Tempest 500 H (200%) | Bear Market | 3 | 5.12% | 5.59% | 3.25% | -3.88% | -2.49% | -23.05% |
| RYCWX | Rydex Inverse Dow 30 (200%) | Bear Market | 3 | 5.01% | 6.59% | 3.86% | -2.63% | -1.96% | -22.12% |
| EFZ | Short MSCI EAFE ProShares | Bear Market | 3 | 5.10% | 7.38% | 4.62% | -5.56% | -0.43% | -9.17% |
| MZZ | ProShares UltraShort MidCap 400 | Bear Market | 2 | 6.23% | 4.86% | 4.54% | -8.52% | -5.20% | -28.71% |
| SRPSX | ProFunds Short Real Estate | Bear Market | 2 | -0.37% | 2.35% | 4.12% | 0.00% | 0.94% | -9.44% |
| DOG | ProShares Short Dow 30 | Bear Market | 2 | 2.48% | 3.31% | 2.08% | -0.77% | -0.83% | -11.26% |
| BRPIX | ProFunds Bear Inv | Bear Market | 1 | 2.39% | 2.61% | 1.51% | -2.08% | -1.35% | -12.37% |
| BEARX | Prudent Bear | Bear Market | 1 | 3.88% | 2.39% | 0.94% | -4.46% | -2.75% | -14.74% |
| QID | ProShares UltraShort QQQ | Bear Market | 1 | 5.91% | 5.45% | 1.19% | -9.20% | -5.12% | -29.79% |
| SH | Short S&P 500 ProShares ETF | Bear Market | 1 | 2.68% | 2.83% | 1.81% | -1.61% | -0.97% | -11.85% |
| MYY | ProShares Short MidCap 400 | Bear Market | 1 | 3.22% | 2.28% | 2.28% | -4.21% | -2.45% | -15.18% |
| TWM | ProShares UltraShort Russ. 2000 | Bear Market | 0 | 4.86% | 0.31% | 4.10% | -9.64% | -8.18% | -31.78% |
| SHPIX | ProFunds Short Small Cap Inv | Bear Market | 0 | 2.40% | 0.05% | 1.83% | -5.20% | -4.26% | -17.63% |
| SOPIX | ProFunds Short OTC Inv | Bear Market | 0 | 2.68% | 2.44% | 0.06% | -5.88% | -3.25% | -17.33% |
| SDD | ProShares UltraShort SmCap 600 | Bear Market | -1 | 1.80% | -0.56% | 1.40% | -8.32% | -8.27% | -32.25% |