

Bear Market Funds/ETFs as of 07/30/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	16	9.03%	15.53%	24.45%	13.67%	15.41%	-7.87%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	16	15.77%	16.15%	27.09%	5.06%	13.77%	-6.19%
EUM	Short MSCI Emerging Mkts	Bear Market	8	7.69%	7.99%	13.11%	3.23%	7.21%	-2.37%
GRZZX	Grizzly Short Fund	Bear Market	4	3.68%	5.70%	5.22%	-0.56%	2.01%	-10.08%
SIJ	ProShares UltraShort Industrials	Bear Market	1	0.63%	4.61%	2.12%	-2.03%	0.37%	-25.29%
DOG	ProShares Short Dow 30	Bear Market	0	-0.35%	0.35%	0.04%	-2.02%	-1.26%	-12.37%
BEARX	Prudent Bear	Bear Market	0	0.95%	2.42%	0.47%	-5.36%	-2.52%	-15.54%
MYV	ProShares Short MidCap 400	Bear Market	-1	0.26%	0.78%	-0.32%	-5.13%	-2.25%	-15.99%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-1	0.91%	0.70%	-1.77%	-5.35%	-2.97%	-17.76%
SDD	ProShares UltraShort SmCap 600	Bear Market	-1	2.72%	1.60%	-1.55%	-6.70%	-3.96%	-31.05%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-1	-0.77%	0.51%	-0.24%	-5.19%	-2.76%	-24.17%
BRPIX	ProFunds Bear Inv	Bear Market	-2	-1.72%	-1.19%	-1.93%	-4.89%	-3.23%	-14.88%
EFZ	Short MSCI EAFE ProShares	Bear Market	-2	-0.98%	0.67%	0.16%	-8.90%	-3.15%	-12.37%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-2	0.16%	1.66%	-0.98%	-10.41%	-4.82%	-30.19%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-2	1.94%	1.74%	-3.14%	-9.77%	-5.45%	-31.87%
SH	Short S&P 500 ProShares ETF	Bear Market	-2	-1.84%	-1.00%	-1.84%	-4.50%	-2.97%	-14.44%
SRPSX	ProFunds Short Real Estate	Bear Market	-2	-2.90%	-1.50%	-0.70%	-1.66%	0.06%	-10.94%
TBF	ProShares Short 20+Year Treasury	Bear Market	-2	-4.80%	-3.08%	-1.10%	0.24%	0.02%	-6.70%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-5	-3.57%	-2.39%	-3.82%	-9.41%	-6.23%	-27.48%
EFU	UltraShort MSCI EAFE	Bear Market	-5	-2.13%	1.44%	0.11%	-17.62%	-6.69%	-23.67%
EPV	ProShares Ultra-Short Europe	Bear Market	-6	-4.15%	-0.02%	-2.55%	-19.22%	-8.77%	-27.04%
SOPIX	ProFunds Short OTC Inv	Bear Market	-6	-3.70%	-2.91%	-5.07%	-10.91%	-6.97%	-21.75%
QID	ProShares UltraShort QQQ	Bear Market	-11	-7.75%	-5.84%	-10.01%	-19.11%	-12.90%	-37.46%