

Bear Market Funds/ETFs as of 07/31/2014

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EPV	ProShares Ultra-Short Europe	Bear Market	5	11.55%	9.22%	6.27%	-6.15%	-3.26%	-75.81%
SIJ	ProShares UltraShort Industrials	Bear Market	5	10.52%	8.57%	1.94%	-1.94%	-1.91%	-74.84%
TWM	ProShares UltraShort Russ. 2000	Bear Market	4	15.55%	4.82%	-6.25%	0.69%	0.29%	-75.70%
SDD	ProShares UltraShort SmCap 600	Bear Market	3	11.16%	3.73%	-3.24%	-0.08%	-0.92%	-76.00%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	2	7.35%	2.14%	-3.39%	0.30%	-0.11%	-50.80%
RWM	ProShares Short Russell 2000	Bear Market	2	7.58%	2.47%	-2.91%	0.95%	0.50%	-49.18%
EFZ	Short MSCI EAFE ProShares	Bear Market	1	3.90%	2.22%	-0.28%	-2.95%	-2.52%	-42.79%
SBB	ProShares Short SmallCap 600	Bear Market	1	6.38%	0.28%	-2.27%	0.17%	-0.41%	-49.74%
EFU	UltraShort MSCI EAFE	Bear Market	0	6.84%	2.90%	-1.48%	-7.21%	-6.23%	-68.92%
MYY	ProShares Short MidCap 400	Bear Market	0	5.34%	2.13%	-2.10%	-4.00%	-2.43%	-47.28%
MZZ	ProShares UltraShort MidCap 400	Bear Market	0	10.54%	3.69%	-4.38%	-8.55%	-5.36%	-73.50%
DOG	ProShares Short Dow 30	Bear Market	0	2.74%	1.23%	-0.93%	-2.18%	-2.67%	-39.92%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	0	5.50%	2.22%	-2.00%	-5.38%	-5.99%	-65.48%
SH	Short S&P 500 ProShares ETF	Bear Market	-2	2.43%	0.00%	-3.59%	-6.26%	-4.97%	-46.52%
BRPIX	ProFunds Bear Inv	Bear Market	-2	2.44%	-0.10%	-3.76%	-6.68%	-5.29%	-47.86%
GRZZX	Grizzly Short Fund	Bear Market	-2	4.07%	-1.33%	-5.48%	-7.03%	-5.26%	-51.15%
BEARX	Prudent Bear	Bear Market	-3	1.65%	-0.81%	-5.38%	-6.82%	-5.77%	-48.32%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-4	5.40%	-2.47%	-6.82%	-11.01%	-8.06%	-72.77%
DRCVX	*Comstock Capital Value A	Bear Market	-4	2.27%	-3.23%	-8.16%	-8.16%	-7.31%	-53.13%
EUM	Short MSCI Emerging Mkts	Bear Market	-4	0.04%	-2.76%	-6.20%	-7.45%	-7.72%	-32.33%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-4	5.23%	-0.03%	-7.20%	-12.74%	-10.21%	-72.76%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	-0.53%	0.19%	-2.62%	-15.84%	-8.71%	-44.45%
SOPIX	ProFunds Short OTC Inv	Bear Market	-6	0.29%	-3.74%	-10.12%	-10.62%	-8.96%	-53.21%
TBF	ProShares Short 20+Year Treasury	Bear Market	-6	-3.12%	-2.76%	-3.15%	-13.20%	-6.87%	-18.27%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-6	7.78%	-3.72%	-7.06%	-19.53%	-15.47%	-68.87%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-8	0.95%	-5.22%	-11.91%	-15.15%	-15.34%	-57.65%
SJL	ProShares UltraShort MidCap Value	Bear Market	-9	0.44%	-9.27%	-8.66%	-20.28%	-15.03%	-76.43%
QID	ProShares UltraShort QQQ	Bear Market	-11	0.83%	-6.78%	-18.45%	-19.05%	-16.63%	-76.49%
REW	ProShares UltraShort Technology	Bear Market	-12	-0.06%	-7.22%	-18.20%	-23.38%	-19.14%	-71.60%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-100	100.00%	-100.00%	-100.00%	-100.00%	0.00%	-100.00%