

Bear Market Funds/ETFs as of 09/10/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	28	14.67%	25.46%	38.40%	35.26%	29.88%	-15.42%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	25	9.43%	29.75%	36.54%	22.60%	27.48%	-13.73%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	14	10.54%	18.70%	17.83%	8.20%	10.96%	-13.45%
EUM	Short MSCI Emerging Mkts	Bear Market	12	5.20%	14.66%	17.82%	12.27%	14.19%	-6.54%
SIJ	ProShares UltraShort Industrials	Bear Market	12	10.10%	13.47%	17.75%	8.33%	10.74%	-17.39%
TWM	ProShares UltraShort Russ. 2000	Bear Market	12	7.00%	18.79%	19.89%	0.68%	7.23%	-23.99%
EFU	UltraShort MSCI EAFE	Bear Market	10	13.08%	18.30%	15.83%	-5.81%	7.69%	-12.72%
RYPX	Rydex Tempest 500 H (200%)	Bear Market	10	10.89%	14.44%	13.32%	2.42%	6.84%	-18.01%
MZZ	ProShares UltraShort MidCap 400	Bear Market	10	10.47%	13.85%	17.38%	-0.24%	7.60%	-22.26%
EPV	ProShares Ultra-Short Europe	Bear Market	8	11.47%	16.26%	12.73%	-9.19%	4.07%	-17.98%
GRZZX	Grizzly Short Fund	Bear Market	8	5.06%	8.89%	14.40%	5.36%	7.67%	-4.96%
DOG	ProShares Short Dow 30	Bear Market	7	5.61%	9.53%	9.09%	5.20%	6.13%	-5.92%
SRPSX	ProFunds Short Real Estate	Bear Market	7	8.53%	6.99%	6.70%	4.76%	7.21%	-5.13%
SDD	ProShares UltraShort SmCap 600	Bear Market	7	9.34%	0.00%	17.66%	1.65%	6.19%	-24.89%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	6	3.67%	9.12%	9.63%	0.14%	3.57%	-12.99%
BRPIX	ProFunds Bear Inv	Bear Market	5	5.63%	7.26%	6.67%	1.35%	3.53%	-9.30%
EFZ	Short MSCI EAFE ProShares	Bear Market	5	6.76%	9.11%	8.09%	-2.09%	4.44%	-5.82%
MYY	ProShares Short MidCap 400	Bear Market	5	4.93%	6.71%	8.11%	0.00%	3.73%	-11.45%
SH	Short S&P 500 ProShares ETF	Bear Market	5	5.67%	7.30%	6.84%	1.88%	3.84%	-8.72%
BEARX	Prudent Bear	Bear Market	3	2.33%	4.76%	6.80%	-1.79%	1.76%	-12.35%
QID	ProShares UltraShort QQQ	Bear Market	3	6.96%	9.66%	6.00%	-10.82%	-1.82%	-31.05%
SOPIX	ProFunds Short OTC Inv	Bear Market	1	3.74%	4.92%	3.13%	-6.52%	-1.10%	-17.90%
TBF	ProShares Short 20+Year Treasury	Bear Market	-1	2.03%	-3.00%	-4.15%	0.16%	1.10%	-6.77%