

Bear Market Funds/ETFs as of 09/17/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	16	-2.56%	11.57%	28.29%	28.53%	22.84%	-19.62%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	12	-7.58%	13.37%	28.34%	14.00%	18.13%	-19.78%
EUM	Short MSCI Emerging Mkts	Bear Market	7	-3.33%	7.19%	14.14%	8.20%	9.84%	-9.93%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	6	1.22%	8.93%	10.04%	3.56%	6.20%	-17.17%
EFU	UltraShort MSCI EAFE	Bear Market	5	1.78%	11.84%	14.71%	-8.72%	4.55%	-15.42%
DOG	ProShares Short Dow 30	Bear Market	4	0.93%	4.86%	5.46%	2.88%	3.75%	-7.99%
SIJ	ProShares UltraShort Industrials	Bear Market	4	1.28%	2.35%	9.00%	2.90%	5.11%	-21.53%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	4	1.97%	7.79%	7.03%	-1.62%	2.77%	-21.24%
TWM	ProShares UltraShort Russ. 2000	Bear Market	4	-2.96%	8.46%	14.33%	-3.96%	2.57%	-27.49%
GRZZX	Grizzly Short Fund	Bear Market	4	-0.68%	3.39%	10.93%	3.10%	5.33%	-7.00%
MZZ	ProShares UltraShort MidCap 400	Bear Market	3	0.79%	4.55%	9.63%	-4.86%	2.88%	-25.86%
SDD	ProShares UltraShort SmCap 600	Bear Market	3	-1.18%	6.71%	10.74%	-4.87%	-0.37%	-29.70%
EFZ	Short MSCI EAFE ProShares	Bear Market	3	1.00%	6.09%	7.53%	-3.56%	2.95%	-7.25%
EPV	ProShares Ultra-Short Europe	Bear Market	3	0.25%	9.85%	11.89%	-11.74%	1.48%	-20.28%
BRPIX	ProFunds Bear Inv	Bear Market	2	1.27%	4.03%	3.69%	-0.73%	1.47%	-11.16%
MYY	ProShares Short MidCap 400	Bear Market	2	1.07%	2.49%	5.10%	-2.01%	1.75%	-13.24%
SH	Short S&P 500 ProShares ETF	Bear Market	2	1.30%	4.21%	3.97%	-0.09%	1.87%	-10.49%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	2	-1.43%	4.19%	6.88%	-2.32%	1.16%	-15.13%
BEARX	Prudent Bear	Bear Market	1	-0.91%	3.81%	4.81%	-2.68%	0.96%	-13.15%
SRPSX	ProFunds Short Real Estate	Bear Market	1	3.49%	0.92%	-1.84%	-0.11%	2.20%	-9.54%
TBF	ProShares Short 20+Year Treasury	Bear Market	0	4.17%	-0.43%	-4.79%	0.32%	1.28%	-6.62%
SOPIX	ProFunds Short OTC Inv	Bear Market	-2	-1.27%	2.89%	0.59%	-8.50%	-2.97%	-19.63%
QID	ProShares UltraShort QQQ	Bear Market	-3	-3.02%	5.83%	1.08%	-14.42%	-5.41%	-33.83%