

## Bear Market Funds/ETFs as of 10/01/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	24	8.54%	15.74%	31.00%	41.98%	33.07%	-11.22%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	15	-0.73%	16.01%	22.42%	24.22%	27.15%	-12.59%
TWM	ProShares UltraShort Russ. 2000	Bear Market	14	7.21%	18.72%	21.67%	9.94%	17.29%	-16.99%
SDD	ProShares UltraShort SmCap 600	Bear Market	12	6.75%	15.26%	17.43%	7.65%	12.84%	-20.45%
GRZZX	Grizzly Short Fund	Bear Market	12	7.54%	11.28%	14.96%	12.69%	14.63%	-1.48%
SIJ	ProShares UltraShort Industrials	Bear Market	11	4.45%	14.52%	13.95%	13.00%	14.73%	-13.82%
MZZ	ProShares UltraShort MidCap 400	Bear Market	10	4.62%	15.26%	14.26%	4.52%	13.00%	-18.54%
EFU	UltraShort MSCI EAFE	Bear Market	10	3.51%	23.53%	13.24%	-0.07%	14.34%	-7.40%
EPV	ProShares Ultra-Short Europe	Bear Market	10	4.79%	23.64%	11.85%	-2.02%	12.70%	-11.50%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	8	0.18%	10.46%	11.22%	8.30%	10.56%	-13.38%
EUM	Short MSCI Emerging Mkts	Bear Market	8	-0.23%	8.45%	11.46%	13.06%	14.04%	-5.88%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	7	3.61%	9.18%	10.38%	4.64%	8.32%	-9.08%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	7	1.61%	13.04%	8.91%	4.68%	9.07%	-16.20%
EFZ	Short MSCI EAFE ProShares	Bear Market	6	2.29%	11.65%	7.06%	1.10%	7.82%	-2.76%
MYY	ProShares Short MidCap 400	Bear Market	5	2.61%	7.86%	7.52%	2.99%	6.91%	-8.81%
SH	Short S&P 500 ProShares ETF	Bear Market	4	0.94%	6.95%	4.90%	3.21%	5.07%	-7.53%
DOG	ProShares Short Dow 30	Bear Market	4	0.29%	5.65%	6.10%	5.28%	5.88%	-5.84%
BRPIX	ProFunds Bear Inv	Bear Market	4	0.82%	6.60%	4.56%	2.39%	4.52%	-8.37%
BEARX	Prudent Bear	Bear Market	3	2.26%	5.12%	5.61%	0.89%	4.69%	-9.96%
QID	ProShares UltraShort QQQ	Bear Market	2	0.88%	11.82%	2.48%	-6.95%	3.29%	-28.05%
SOPIX	ProFunds Short OTC Inv	Bear Market	0	0.17%	5.52%	1.08%	-4.87%	1.15%	-16.44%
SRPSX	ProFunds Short Real Estate	Bear Market	0	-3.00%	2.18%	0.16%	0.16%	2.44%	-9.29%
TBF	ProShares Short 20+Year Treasury	Bear Market	-3	-2.36%	-1.93%	-6.15%	-2.86%	-1.84%	-9.59%