

Bear Market Funds/ETFs as of 11/12/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	4	12.02%	-0.40%	-7.95%	13.55%	14.72%	-20.10%
EUM	Short MSCI Emerging Mkts	Bear Market	3	5.94%	0.18%	-3.16%	8.39%	8.38%	-9.77%
TBF	ProShares Short 20+Year Treasury	Bear Market	2	3.86%	0.28%	4.46%	0.60%	1.21%	-6.37%
DUG	ProShares UltraShort Oil & Gas	Bear Market	2	7.91%	-8.10%	-10.45%	18.13%	9.23%	-26.13%
EPV	ProShares Ultra-Short Europe	Bear Market	2	6.99%	4.16%	4.42%	-8.07%	7.91%	-16.97%
GRZZX	Grizzly Short Fund	Bear Market	1	1.38%	0.55%	-0.14%	3.67%	5.29%	-9.37%
MYV	ProShares Short MidCap 400	Bear Market	0	0.56%	0.37%	1.45%	-1.65%	2.50%	-12.91%
EFZ	Short MSCI EAFE ProShares	Bear Market	0	2.33%	0.21%	1.21%	-3.36%	3.79%	-7.05%
MZZ	ProShares UltraShort MidCap 400	Bear Market	0	1.04%	0.65%	1.45%	-4.24%	4.52%	-25.37%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	0	0.10%	0.92%	-0.53%	-1.42%	2.48%	-14.34%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-1	0.08%	1.31%	-1.68%	-2.70%	4.63%	-26.54%
EFU	UltraShort MSCI EAFE	Bear Market	-1	4.20%	-0.15%	1.62%	-8.86%	6.13%	-15.54%
SRPSX	ProFunds Short Real Estate	Bear Market	-1	1.29%	-3.10%	0.28%	-3.21%	-1.10%	-12.34%
BEARX	Prudent Bear	Bear Market	-3	-3.17%	-1.83%	-2.73%	-4.46%	-0.31%	-14.74%
SH	Short S&P 500 ProShares ETF	Bear Market	-3	-1.46%	-3.54%	-2.28%	-3.63%	-1.29%	-13.66%
DOG	ProShares Short Dow 30	Bear Market	-3	-2.11%	-5.14%	-4.26%	-2.41%	-1.50%	-12.72%
BRPIX	ProFunds Bear Inv	Bear Market	-3	-1.39%	-3.56%	-2.33%	-4.26%	-1.57%	-14.33%
SDD	ProShares UltraShort SmCap 600	Bear Market	-4	-5.48%	-1.00%	-2.17%	-5.82%	0.11%	-30.41%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-6	-3.00%	-7.22%	-5.40%	-8.72%	-3.51%	-26.93%
SIJ	ProShares UltraShort Industrials	Bear Market	-7	-5.29%	-8.78%	-7.62%	-6.14%	-3.97%	-28.42%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-8	-4.45%	-10.40%	-9.30%	-7.21%	-4.29%	-25.78%
SOPIX	ProFunds Short OTC Inv	Bear Market	-8	-4.15%	-5.55%	-6.75%	-13.58%	-6.28%	-24.10%
QID	ProShares UltraShort QQQ	Bear Market	-14	-8.11%	-10.40%	-13.10%	-23.32%	-11.77%	-40.71%