

Bear Market Funds/ETFs as of 11/20/2014

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	4	-3.78%	6.22%	21.69%	-6.28%	6.67%	-16.83%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	3	-2.23%	3.81%	17.70%	-6.51%	1.26%	-4.81%
EUM	Short MSCI Emerging Mkts	Bear Market	2	-1.12%	2.11%	8.78%	-2.47%	1.07%	-2.25%
EFU	UltraShort MSCI EAFE	Bear Market	2	-4.70%	2.67%	9.34%	1.51%	5.20%	-11.89%
EFZ	Short MSCI EAFE ProShares	Bear Market	1	-2.27%	1.39%	4.83%	1.30%	2.87%	-6.01%
EPV	ProShares Ultra-Short Europe	Bear Market	1	-5.91%	1.84%	8.51%	-0.02%	6.00%	-14.16%
SBB	ProShares Short SmallCap 600	Bear Market	-4	-4.70%	-5.73%	-2.06%	-5.23%	-3.98%	-8.94%
RWM	ProShares Short Russell 2000	Bear Market	-4	-5.04%	-6.04%	-1.72%	-5.09%	-3.93%	-9.75%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-5	-5.02%	-6.24%	-1.92%	-5.88%	-4.40%	-9.86%
MYY	ProShares Short MidCap 400	Bear Market	-5	-5.02%	-5.19%	-1.65%	-9.96%	-5.16%	-10.10%
GRZZX	Grizzly Short Fund	Bear Market	-5	-4.41%	-3.11%	-0.97%	-10.16%	-4.13%	-8.67%
DOG	ProShares Short Dow 30	Bear Market	-6	-6.21%	-5.04%	-4.50%	-9.80%	-7.06%	-9.53%
TBF	ProShares Short 20+Year Treasury	Bear Market	-6	-0.22%	-3.60%	-1.65%	-18.58%	-6.83%	-0.89%
SH	Short S&P 500 ProShares ETF	Bear Market	-7	-5.34%	-4.89%	-3.64%	-12.96%	-7.43%	-9.67%
BRPIX	ProFunds Bear Inv	Bear Market	-7	-5.27%	-5.08%	-3.86%	-13.54%	-7.68%	-9.67%
BEARX	Prudent Bear	Bear Market	-7	-5.02%	-5.02%	-4.22%	-14.02%	-8.43%	-9.56%
SDD	ProShares UltraShort SmCap 600	Bear Market	-8	-7.76%	-10.06%	-2.80%	-10.12%	-6.95%	-18.13%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-9	-9.95%	-12.04%	-3.77%	-11.37%	-8.35%	-18.75%
SRPSX	ProFunds Short Real Estate	Bear Market	-9	-2.42%	-9.18%	-3.87%	-21.66%	-8.35%	-6.15%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-10	-9.21%	-10.03%	-3.16%	-19.22%	-10.13%	-19.46%
SOPIX	ProFunds Short OTC Inv	Bear Market	-10	-5.97%	-6.76%	-5.73%	-19.70%	-12.15%	-11.93%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-12	-10.89%	0.00%	-11.24%	-24.00%	0.00%	-18.30%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-13	-12.09%	-10.23%	-9.26%	-20.12%	-14.34%	-18.17%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-13	-10.29%	-10.00%	-7.66%	-25.16%	-14.89%	-18.53%
SIJ	ProShares UltraShort Industrials	Bear Market	-13	-11.10%	-12.45%	-8.97%	-17.79%	-12.46%	-22.17%
QID	ProShares UltraShort QQQ	Bear Market	-17	-11.20%	-12.39%	-10.23%	-33.74%	-21.83%	-22.13%