

Bear Market Funds/ETFs as of 11/25/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Bear Market	0	1.89%	1.26%	-1.19%	-1.27%	-0.73%	-8.11%
EUM	Short MSCI Emerging Mkts	Bear Market	-2	0.79%	-6.59%	-6.72%	6.00%	5.37%	-11.76%
EFZ	Short MSCI EAFE ProShares	Bear Market	-3	1.04%	-5.92%	-3.86%	-4.72%	2.21%	-8.36%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-4	1.22%	-13.21%	-13.63%	8.65%	8.63%	-23.55%
GRZZX	Grizzly Short Fund	Bear Market	-4	-2.07%	-11.01%	-4.69%	0.28%	1.44%	-12.33%
MYV	ProShares Short MidCap 400	Bear Market	-5	-1.14%	-7.14%	-5.85%	-4.82%	-0.91%	-15.72%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	0.69%	-6.38%	-9.03%	-5.83%	-3.83%	-14.71%
EPV	ProShares Ultra-Short Europe	Bear Market	-5	4.22%	-8.69%	-4.64%	-10.54%	4.78%	-19.20%
BRPIX	ProFunds Bear Inv	Bear Market	-6	-0.33%	-8.81%	-7.98%	-6.44%	-3.71%	-16.28%
DOG	ProShares Short Dow 30	Bear Market	-6	-0.67%	-9.39%	-9.28%	-4.64%	-3.71%	-14.71%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-6	-2.05%	-9.11%	-5.95%	-5.11%	-1.40%	-17.55%
SH	Short S&P 500 ProShares ETF	Bear Market	-6	-0.44%	-8.80%	-7.90%	-5.74%	-3.38%	-15.55%
BEARX	Prudent Bear	Bear Market	-6	-2.34%	-7.93%	-5.43%	-6.70%	-2.60%	-16.73%
EFU	UltraShort MSCI EAFE	Bear Market	-7	2.81%	-11.66%	-8.62%	-11.35%	3.06%	-17.85%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-8	-4.04%	-22.82%	-16.51%	9.97%	0.49%	-31.23%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-9	-2.04%	-13.70%	-11.23%	-10.27%	-2.25%	-30.07%
SOPIX	ProFunds Short OTC Inv	Bear Market	-9	-0.44%	-11.37%	-10.52%	-15.40%	-7.81%	-25.69%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-11	-4.08%	-17.59%	-11.75%	-9.79%	-3.08%	-31.89%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-12	-1.53%	-18.07%	-18.27%	-11.41%	-8.44%	-29.14%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-12	-0.78%	-17.03%	-15.57%	-12.80%	-7.61%	-30.20%
SIJ	ProShares UltraShort Industrials	Bear Market	-14	-4.67%	-19.92%	-19.08%	-10.81%	-8.59%	-31.98%
QID	ProShares UltraShort QQQ	Bear Market	-17	-0.79%	-21.63%	-19.52%	-26.44%	-14.62%	-43.12%
SDD	ProShares UltraShort SmCap 600	Bear Market	-100	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%