

# Bear Market Funds/ETFs as of 12/03/2015

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	9	14.17%	10.58%	-10.89%	20.53%	9.76%	-24.63%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	8	11.92%	10.62%	-5.90%	15.37%	14.70%	-18.82%
EUM	Short MSCI Emerging Mkts	Bear Market	4	5.81%	5.43%	-2.71%	9.23%	8.23%	-9.07%
TBF	ProShares Short 20+Year Treasury	Bear Market	0	0.60%	1.29%	-0.44%	-0.28%	0.22%	-7.18%
GRZZX	Grizzly Short Fund	Bear Market	0	1.55%	-0.82%	-3.35%	1.83%	2.87%	-10.97%
MYY	ProShares Short MidCap 400	Bear Market	-1	1.98%	0.06%	-2.75%	-2.75%	1.28%	-13.88%
EFZ	Short MSCI EAFE ProShares	Bear Market	-1	1.26%	0.61%	-2.22%	-4.26%	2.64%	-7.92%
EPV	ProShares Ultra-Short Europe	Bear Market	-1	3.49%	3.17%	-1.25%	-10.32%	4.95%	-19.00%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-2	4.00%	-0.36%	-6.31%	-6.54%	1.88%	-27.16%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-2	1.28%	-1.58%	-3.12%	-2.98%	0.88%	-15.70%
SRPSX	ProFunds Short Real Estate	Bear Market	-2	2.92%	0.17%	-8.37%	-4.01%	-1.90%	-13.07%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-3	2.28%	-3.57%	-6.59%	-5.96%	1.15%	-29.00%
BEARX	Prudent Bear	Bear Market	-3	0.47%	-3.64%	-3.64%	-5.36%	-1.14%	-15.54%
SH	Short S&P 500 ProShares ETF	Bear Market	-3	1.95%	-2.52%	-5.90%	-4.13%	-1.65%	-14.11%
DOG	ProShares Short Dow 30	Bear Market	-3	1.67%	-3.30%	-7.80%	-3.01%	-2.01%	-13.25%
BRPIX	ProFunds Bear Inv	Bear Market	-3	2.00%	-2.55%	-6.05%	-4.78%	-1.91%	-14.79%
EFU	UltraShort MSCI EAFE	Bear Market	-4	2.01%	0.35%	-5.55%	-11.03%	3.35%	-17.56%
SIJ	ProShares UltraShort Industrials	Bear Market	-5	3.31%	-5.45%	-13.03%	-5.78%	-3.36%	-28.15%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-6	3.95%	-5.13%	-11.83%	-9.69%	-4.13%	-27.71%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-7	3.10%	-6.78%	-15.31%	-8.36%	-5.15%	-26.70%
SOPIX	ProFunds Short OTC Inv	Bear Market	-7	1.52%	-6.42%	-8.30%	-14.28%	-6.34%	-24.71%
QID	ProShares UltraShort QQQ	Bear Market	-12	3.19%	-12.33%	-15.29%	-24.46%	-11.90%	-41.59%
SDD	ProShares UltraShort SmCap 600	Bear Market	-100	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%