

## Bear Market Funds/ETFs as of 01/09/2014

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	9	3.72%	5.63%	14.16%	10.93%	-1.84%	-44.63%
EUM	Short MSCI Emerging Mkts	Bear Market	4	1.80%	2.86%	6.91%	5.36%	-0.33%	-22.96%
TBF	ProShares Short 20+Year Treasury	Bear Market	0	-0.92%	0.34%	2.14%	-1.25%	2.70%	-7.01%
SRPSX	ProFunds Short Real Estate	Bear Market	0	-3.73%	0.00%	3.59%	-1.01%	0.16%	-34.67%
EFZ	Short MSCI EAFE ProShares	Bear Market	-2	-4.08%	-1.98%	-2.04%	1.36%	-7.91%	-40.25%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-2	-4.63%	-0.47%	-5.48%	3.70%	-13.37%	-59.88%
SBB	ProShares Short SmallCap 600	Bear Market	-3	-3.38%	-3.38%	-5.87%	1.25%	-11.75%	-49.20%
SOPIX	ProFunds Short OTC Inv	Bear Market	-3	-2.48%	-4.27%	-7.65%	0.86%	-13.12%	-47.20%
BRPIX	ProFunds Bear Inv	Bear Market	-3	-3.59%	-3.17%	-6.62%	0.53%	-9.66%	-43.83%
GRZZX	Grizzly Short Fund	Bear Market	-3	-5.07%	-3.71%	-4.28%	1.00%	-8.20%	-46.93%
SH	Short S&P 500 ProShares ETF	Bear Market	-3	-3.61%	-3.10%	-6.52%	0.52%	-9.32%	-42.65%
MYY	ProShares Short MidCap 400	Bear Market	-3	-4.44%	-2.84%	-5.33%	0.05%	-9.65%	-45.05%
BEARX	Prudent Bear	Bear Market	-3	-2.92%	-3.27%	-6.34%	0.76%	-9.97%	-44.12%
EFU	UltraShort MSCI EAFE	Bear Market	-3	-7.62%	-3.39%	-3.73%	3.14%	-15.38%	-65.45%
DRCVX	*Comstock Capital Value A	Bear Market	-4	-3.88%	-3.88%	-7.48%	1.02%	-11.89%	-48.44%
RWM	ProShares Short Russell 2000	Bear Market	-4	-5.15%	-4.73%	-5.79%	0.30%	-11.68%	-49.51%
DOG	ProShares Short Dow 30	Bear Market	-4	-4.51%	-3.98%	-7.37%	0.65%	-7.93%	-38.18%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-4	-4.88%	-5.07%	-6.21%	0.43%	-12.28%	-50.74%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-4	0.00%	0.00%	-14.67%	-1.54%	0.00%	-69.63%
SJL	ProShares UltraShort MidCap Value	Bear Market	-4	-5.10%	-2.59%	-9.61%	1.41%	0.00%	-70.02%
SDD	ProShares UltraShort SmCap 600	Bear Market	-6	-7.82%	-7.12%	-12.11%	2.51%	-22.93%	-75.38%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-6	-8.60%	-5.77%	-10.37%	0.22%	-18.75%	-70.96%
EPV	ProShares Ultra-Short Europe	Bear Market	-6	-10.26%	-7.31%	-8.51%	2.65%	-21.02%	-73.54%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-6	-7.07%	-6.18%	-12.59%	1.04%	-18.26%	-68.46%
QID	ProShares UltraShort QQQ	Bear Market	-7	-5.56%	-8.44%	-15.05%	2.07%	-24.04%	-70.35%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-7	-7.90%	-7.12%	-12.79%	0.00%	0.00%	-69.40%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-8	-9.96%	-9.36%	-11.35%	0.67%	-22.81%	-75.70%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-8	-8.83%	-8.11%	-14.50%	1.23%	-15.66%	-63.07%
SIJ	ProShares UltraShort Industrials	Bear Market	-9	-9.03%	-8.85%	-18.11%	1.06%	-25.14%	-74.07%
REW	ProShares UltraShort Technology	Bear Market	-9	-7.35%	-10.71%	-17.68%	1.34%	-22.35%	-62.44%