

Bear Market Funds/ETFs as of 1/1/2009

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
RYVNX	Rydex Venture 100 (200%)	Bear Market	17	-10.98%	0.78%	-9.73%	85.98%	29.56%	-32.54%
DRCVX	*Comstock Capital Value A	Bear Market	16	-4.34%	3.76%	9.97%	53.95%	26.43%	-10.54%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	13	-12.01%	-2.10%	-13.36%	78.58%	24.72%	-34.19%
GRZZX	Grizzly Short Fund	Bear Market	12	-7.68%	-6.18%	-2.70%	65.39%	17.12%	-29.33%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	9	-10.83%	-5.51%	-13.66%	65.12%	16.25%	-36.94%
SOPIX	ProFunds Short OTC Inv	Bear Market	9	-6.21%	0.85%	-2.33%	44.92%	18.21%	-18.03%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	8	-11.30%	-6.45%	-14.56%	63.97%	15.30%	-37.46%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	7	-6.21%	-4.49%	-14.08%	53.55%	13.30%	-30.39%
PSQ	ProShares Short QQQ	Bear Market	4	-10.73%	-3.73%	-6.37%	37.25%	12.55%	-21.38%
BRPIX	ProFunds Bear Inv	Bear Market	3	-9.76%	-5.45%	-7.11%	32.56%	8.57%	-23.57%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	2	-6.96%	-7.96%	-18.62%	43.42%	8.34%	-33.02%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-1	-12.69%	-6.73%	-7.05%	21.98%	6.89%	-28.11%
QID	ProShares UltraShort QQQ	Bear Market	-3	-23.43%	-14.02%	-25.52%	51.16%	8.38%	-41.77%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-4	-22.99%	-17.23%	-18.70%	44.77%	11.60%	-48.78%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-5	-17.97%	-17.08%	-22.10%	35.31%	-0.58%	-47.11%
DOG	ProShares Short Dow 30	Bear Market	-6	-12.94%	-11.87%	-15.16%	15.50%	-1.90%	-24.75%
SH	Short S&P 500 ProShares ETF	Bear Market	-7	-17.68%	-14.26%	-16.25%	18.51%	-1.82%	-30.50%
SDS	ProShares UltraShort S&P 500	Bear Market	-9	-21.67%	-17.26%	-27.02%	31.25%	-2.89%	-44.58%
REW	ProShares UltraShort Technology	Bear Market	-10	-32.89%	-24.16%	-29.50%	46.14%	-0.34%	-49.52%
MYX	ProShares Short MidCap 400	Bear Market	-10	-22.87%	-17.91%	-16.34%	15.14%	-1.06%	-36.18%
BEARX	Prudent Bear	Bear Market	-11	-19.49%	-15.74%	-15.32%	6.70%	-2.73%	-27.99%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-12	-23.27%	-20.19%	-19.70%	17.03%	-7.76%	-39.55%
EFZ	Short MSCI EAFE ProShares	Bear Market	-15	-25.55%	-23.75%	-26.84%	16.09%	-7.96%	-36.49%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-17	-28.35%	-23.82%	-28.11%	14.04%	-5.67%	-53.25%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-18	-36.46%	-30.61%	-34.98%	28.80%	-9.05%	-53.08%
SKF	ProShares Ultra Short Financials	Bear Market	-18	-23.70%	-19.79%	-31.33%	2.53%	-18.55%	-60.74%
EUM	Short MSCI Emerging Mkts	Bear Market	-18	-21.44%	-25.64%	-33.28%	8.41%	-9.45%	-44.22%
DXD	ProShares UltraShort Dow 30	Bear Market	-20	-26.53%	-26.13%	-36.01%	6.74%	-16.78%	-46.01%
SSG	ProShares UltraShort Semicond's	Bear Market	-21	-46.44%	-35.65%	-38.77%	38.47%	-12.95%	-61.84%
SRPSX	ProFunds Short Real Estate	Bear Market	-24	-31.57%	-29.32%	-23.74%	-12.94%	-14.58%	-51.37%
EFU	UltraShort MSCI EAFE	Bear Market	-25	-37.91%	-34.44%	-47.98%	19.50%	-19.64%	-58.60%
PSPSX	Potomac U.S./Short	Bear Market	-25	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%

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RWM	ProShares Short Russell 2000	Bear Market	-26	-33.74%	-29.54%	-30.07%	-8.73%	-18.95%	-45.64%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-27	-47.28%	-41.41%	-43.93%	23.66%	-17.59%	-64.91%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-29	-42.13%	-38.31%	-39.59%	5.92%	-16.45%	-61.38%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-29	-39.53%	-36.12%	-39.44%	-0.74%	-20.70%	-57.82%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-33	-41.80%	-38.35%	-42.21%	-9.49%	-24.11%	-62.24%
RXD	ProShares UltraShort Healthcare	Bear Market	-34	-44.65%	-38.08%	-42.55%	-11.11%	-31.16%	-54.21%
SJL	ProShares UltraShort MidCap Value	Bear Market	-34	-48.63%	-43.26%	-43.15%	-2.02%	-26.74%	-66.97%
SDD	ProShares UltraShort SmCap 600	Bear Market	-35	-45.09%	-40.61%	-41.62%	-12.46%	-25.81%	-63.48%
SBB	ProShares Short SmallCap 600	Bear Market	-35	-42.33%	-38.35%	-37.40%	-20.39%	-28.52%	-52.18%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-36	-25.23%	-32.87%	-53.63%	-30.44%	-29.51%	-67.21%
SIJ	ProShares UltraShort Industrials	Bear Market	-39	-51.67%	-49.49%	-50.90%	-3.89%	-31.61%	-68.35%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-39	-54.58%	-45.39%	-51.09%	-4.21%	-19.18%	-70.58%
SDP	ProShares UltraShort Utilities	Bear Market	-40	-42.64%	-46.15%	-56.54%	-14.01%	-33.09%	-64.33%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-42	-28.66%	-42.52%	-66.85%	-28.10%	-39.02%	-72.92%
SRS	ProShares UltraShort Real Estate	Bear Market	-58	-56.06%	-61.17%	-58.68%	-54.28%	-48.76%	-80.45%
CPFAX	*Comstock Strategy A	Bear Market	-100	100.00%	00.00%	100.00%	100.00%	-100.00%	-100.00%