

# Bear Market Funds/ETFs as of 1/7/2010

| Ticker | Fund Name                          | Orientation | M-Index | 4 wk    | 8 wk    | 12 wk   | YTD    | %M/A    | DD%     |
|--------|------------------------------------|-------------|---------|---------|---------|---------|--------|---------|---------|
| EFZ    | Short MSCI EAFE ProShares          | Bear Market | -3      | -3.44%  | -3.71%  | -2.09%  | -2.74% | -15.79% | -26.01% |
| BEARX  | Prudent Bear                       | Bear Market | -4      | -3.42%  | -4.79%  | -4.79%  | -1.47% | -10.69% | -17.13% |
| BRPIX  | ProFunds Bear Inv                  | Bear Market | -4      | -3.80%  | -5.48%  | -5.26%  | -2.42% | -15.50% | -25.45% |
| DOG    | ProShares Short Dow 30             | Bear Market | -4      | -2.21%  | -4.62%  | -6.46%  | -1.83% | -15.15% | -25.57% |
| SH     | Short S&P 500 ProShares ETF        | Bear Market | -4      | -3.77%  | -5.40%  | -5.23%  | -2.44% | -15.22% | -25.20% |
| DRCVX  | *Comstock Capital Value A          | Bear Market | -5      | -4.72%  | -6.72%  | -7.11%  | -2.63% | -17.30% | -27.69% |
| SOPIX  | ProFunds Short OTC Inv             | Bear Market | -5      | -4.45%  | -6.12%  | -7.66%  | -1.01% | -17.32% | -27.17% |
| MYY    | ProShares Short MidCap 400         | Bear Market | -6      | -6.70%  | -8.19%  | -5.84%  | -3.04% | -17.94% | -29.32% |
| SDP    | ProShares UltraShort Utilities     | Bear Market | -6      | -1.32%  | -14.64% | -10.81% | 1.85%  | -32.23% | -48.38% |
| EUM    | Short MSCI Emerging Mkts           | Bear Market | -6      | -5.12%  | -7.46%  | -6.40%  | -3.35% | -21.56% | -33.13% |
| EFU    | UltraShort MSCI EAFE               | Bear Market | -6      | -7.16%  | -7.73%  | -5.28%  | -5.50% | -31.69% | -46.24% |
| SHPIX  | ProFunds Short Small Cap Inv       | Bear Market | -7      | -7.78%  | -10.60% | -4.99%  | -2.79% | -17.68% | -28.68% |
| RYTPX  | Rydex Tempest 500 H (200%)         | Bear Market | -7      | -7.40%  | -10.72% | -10.65% | 0.00%  | -29.74% | -44.89% |
| RYCWX  | Rydex Inverse Dow 30 (200%)        | Bear Market | -7      | -4.60%  | -9.39%  | -13.12% | 0.00%  | -29.55% | -45.21% |
| RWM    | ProShares Short Russell 2000       | Bear Market | -7      | -7.89%  | -10.59% | -4.83%  | -2.96% | -17.51% | -28.61% |
| GRZZX  | Grizzly Short Fund                 | Bear Market | -7      | -7.61%  | -9.90%  | -5.41%  | -4.38% | -21.42% | -35.45% |
| SBB    | ProShares Short SmallCap 600       | Bear Market | -7      | -8.39%  | -10.35% | -4.89%  | -2.38% | -17.25% | -27.67% |
| DXD    | ProShares UltraShort Dow 30        | Bear Market | -7      | -4.44%  | -8.95%  | -12.83% | -3.63% | -29.21% | -44.92% |
| SRPSX  | ProFunds Short Real Estate         | Bear Market | -7      | -6.02%  | -10.43% | -10.72% | -0.89% | -26.35% | -41.93% |
| SZK    | ProShares UltraShort Cons. Goods   | Bear Market | -7      | -5.05%  | -8.68%  | -11.41% | -3.86% | -26.81% | -39.44% |
| SDS    | ProShares UltraShort S&P 500       | Bear Market | -8      | -7.46%  | -10.54% | -10.49% | -4.82% | -29.50% | -44.58% |
| UWPIX  | ProFunds UltraShort Dow30(200%)    | Bear Market | -8      | -4.57%  | -9.50%  | -13.26% | -3.66% | -30.13% | -45.62% |
| SCC    | ProShares UltraShort Cons. Serv's  | Bear Market | -8      | -5.97%  | -10.97% | -10.65% | -3.05% | -30.35% | -47.28% |
| URPIX  | ProFunds UltraBear Inv (200%)      | Bear Market | -8      | -7.41%  | -10.76% | -10.68% | -4.75% | -29.98% | -44.90% |
| SFK    | ProShares UltraShort Russ. 1k Gro. | *None       | -8      | -6.29%  | -10.21% | -12.17% | -2.36% | -29.15% | -42.68% |
| USPIX  | ProFunds UltraShort OTC (200%)     | Bear Market | -9      | -8.62%  | -11.81% | -14.93% | -1.85% | -32.84% | -47.21% |
| QID    | ProShares UltraShort QQQ           | Bear Market | -9      | -8.69%  | -11.79% | -15.04% | -1.84% | -32.72% | -47.18% |
| REW    | ProShares UltraShort Technology    | Bear Market | -9      | -8.47%  | -12.26% | -15.62% | -0.71% | -35.07% | -48.92% |
| RXD    | ProShares UltraShort Healthcare    | Bear Market | -9      | -4.76%  | -13.04% | -16.02% | -3.55% | -28.53% | -42.06% |
| RYVNX  | Rydex Venture 100 (200%)           | Bear Market | -9      | -8.55%  | -11.81% | -14.85% | 0.00%  | -32.70% | -47.20% |
| SKF    | ProShares Ultra Short Financials   | Bear Market | -9      | -13.09% | -10.86% | -3.82%  | -9.57% | -36.43% | -53.87% |
| SJF    | ProShares UltraShort Russ. 1k Val. | Bear Market | -9      | -9.06%  | -11.72% | -8.83%  | -6.06% | -31.06% | -48.27% |

| <b>Ticker</b> | <b>Fund Name</b>                     | <b>Orientation</b>     | <b>M-Index</b> | <b>4 wk</b> | <b>8 wk</b> | <b>12 wk</b> | <b>YTD</b> | <b>%M/A</b> | <b>DD%</b> |
|---------------|--------------------------------------|------------------------|----------------|-------------|-------------|--------------|------------|-------------|------------|
| DUG           | ProShares UltraShort Oil & Gas       | Bear Market            | -9             | -13.27%     | -10.10%     | -4.14%       | -9.25%     | -28.72%     | -46.61%    |
| SIJ           | ProShares UltraShort Industrials     | Bear Market            | -10            | -8.54%      | -12.40%     | -13.17%      | -6.17%     | -34.76%     | -53.32%    |
| SDK           | ProShares UltraShort MidCap Grow.    | Bear Market            | -11            | -11.50%     | -14.98%     | -12.52%      | -4.21%     | -33.81%     | -48.82%    |
| MZZ           | ProShares UltraShort MidCap 400      | Bear Market            | -12            | -12.84%     | -15.80%     | -11.84%      | -5.80%     | -34.47%     | -50.71%    |
| SJL           | ProShares UltraShort MidCap Value    | Bear Market            | -12            | -12.37%     | -16.27%     | -12.86%      | -5.43%     | -39.79%     | -56.92%    |
| EEV           | UltraShort MSCI Emerging Mkts        | Bear Market            | -12            | -10.42%     | -15.50%     | -14.36%      | -6.97%     | -42.36%     | -57.54%    |
| SSG           | ProShares UltraShort Semicond's      | Bear Market            | -12            | -9.85%      | -20.86%     | -16.81%      | -0.93%     | -38.71%     | -53.29%    |
| UIPIX         | ProFunds UltraShort (200%)           | Bear Market            | -12            | -13.00%     | -16.22%     | -12.30%      | -5.75%     | -35.11%     | -51.23%    |
| SRS           | ProShares UltraShort Real Estate     | Bear Market            | -13            | -11.51%     | -19.78%     | -21.07%      | -1.60%     | -50.49%     | -67.66%    |
| TWM           | ProShares UltraShort Russ. 2000      | Bear Market            | -13            | -15.00%     | -20.27%     | -10.39%      | -5.52%     | -34.24%     | -50.12%    |
| UCPIX         | ProFunds UltraShort Small-Cap (200%) | Bear Market            | -13            | -14.94%     | -20.51%     | -10.86%      | -5.42%     | -34.85%     | -50.58%    |
| SDD           | ProShares UltraShort SmCap 600       | Bear Market            | -13            | -15.75%     | -19.92%     | -10.49%      | -4.71%     | -33.75%     | -48.88%    |
| SMN           | ProShares UltraShort Basic Mat's     | Specialty-Natural Res. | -17            | -16.96%     | -19.70%     | -20.63%      | -11.19%    | -48.22%     | -65.68%    |