

Bear Market Funds/ETFs as of 02/09/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	-7	-3.56%	-8.43%	-9.87%	-5.64%	-10.53%	-13.88%
BRPIX	ProFunds Bear Inv	Bear Market	-8	-4.50%	-10.77%	-11.42%	-7.06%	-11.19%	-15.47%
SH	Short S&P 500 ProShares ETF	Bear Market	-8	-4.37%	-10.62%	-11.17%	-7.35%	-10.81%	-15.33%
BEARX	Prudent Bear	Bear Market	-8	-4.49%	-10.22%	-11.21%	-7.55%	-10.46%	-15.13%
SRPSX	ProFunds Short Real Estate	Bear Market	-10	-6.41%	-12.05%	-14.15%	-7.40%	-13.10%	-18.27%
EFZ	Short MSCI EAFE ProShares	Bear Market	-10	-7.82%	-12.26%	-12.08%	-9.16%	-7.44%	-16.92%
SOPIX	ProFunds Short OTC Inv	Bear Market	-11	-7.52%	-13.89%	-12.87%	-11.72%	-13.99%	-17.26%
MYI	ProShares Short MidCap 400	Bear Market	-11	-6.67%	-13.76%	-13.17%	-10.21%	-12.47%	-17.68%
SBB	ProShares Short SmallCap 600	Bear Market	-11	-6.66%	-13.83%	-15.11%	-9.89%	-15.81%	-20.35%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-11	-5.33%	-13.20%	-16.67%	-7.60%	-16.49%	-20.86%
DRCVX	*Comstock Capital Value A	Bear Market	-11	-5.99%	-13.26%	-14.21%	-10.29%	-11.59%	-18.23%
RWM	ProShares Short Russell 2000	Bear Market	-12	-7.03%	-14.12%	-14.81%	-10.73%	-14.86%	-21.09%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-12	-6.95%	-14.19%	-14.97%	-10.71%	-15.12%	-21.05%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-13	-7.11%	-16.62%	-19.82%	-10.16%	-22.27%	-26.58%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-13	-7.12%	-16.02%	-19.28%	-9.66%	-21.66%	-26.09%
RXD	ProShares UltraShort Healthcare	Bear Market	-13	-4.03%	-15.98%	-21.74%	-8.37%	-18.57%	-25.72%
DXD	ProShares UltraShort Dow 30	Bear Market	-13	-6.96%	-16.43%	-19.16%	-11.03%	-21.57%	-26.80%
GRZZX	Grizzly Short Fund	Bear Market	-14	-8.88%	-16.60%	-17.41%	-13.51%	-15.07%	-21.49%
EUM	Short MSCI Emerging Mkts	Bear Market	-14	-9.94%	-16.83%	-15.38%	-14.04%	-11.09%	-20.16%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-14	-5.73%	-18.43%	-20.19%	-11.77%	-21.72%	-28.08%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-16	-10.32%	-22.36%	-18.74%	-12.21%	-23.20%	-29.25%
SDS	ProShares UltraShort S&P 500	Bear Market	-16	-8.66%	-20.23%	-21.55%	-14.15%	-22.33%	-29.14%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-16	-10.12%	-19.40%	-22.11%	-14.24%	-23.88%	-27.48%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-16	-8.93%	-20.59%	-22.07%	-13.72%	-23.02%	-29.06%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-16	-8.67%	-20.35%	-21.94%	-13.50%	-22.55%	-28.88%
SJL	ProShares UltraShort MidCap Value	Bear Market	-17	-10.33%	-21.80%	-21.54%	-14.36%	-23.42%	-29.31%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-18	-11.75%	-20.83%	-22.27%	-16.68%	-23.54%	-28.75%
SIJ	ProShares UltraShort Industrials	Bear Market	-20	-9.43%	-25.99%	-27.40%	-19.15%	-28.84%	-34.45%
EFU	UltraShort MSCI EAFE	Bear Market	-20	-15.29%	-23.47%	-23.74%	-17.77%	-17.66%	-31.52%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-21	-14.33%	-25.69%	-24.51%	-19.16%	-24.60%	-30.98%
QID	ProShares UltraShort QQQ	Bear Market	-21	-14.16%	-25.63%	-23.80%	-21.69%	-26.93%	-31.52%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-21	-13.02%	-25.86%	-25.43%	-19.50%	-26.25%	-33.22%

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UIPIX	ProFunds UltraShort (200%)	Bear Market	-21	-12.96%	-25.87%	-25.40%	-18.69%	-26.52%	-33.43%
SDD	ProShares UltraShort SmCap 600	Bear Market	-22	-12.58%	-25.70%	-29.51%	-18.98%	-32.65%	-37.35%
REW	ProShares UltraShort Technology	Bear Market	-22	-17.12%	-26.15%	-23.60%	-23.11%	-29.23%	-32.76%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-22	-13.72%	-26.48%	-28.48%	-20.40%	-31.22%	-38.54%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-23	-9.98%	-30.00%	-29.02%	-23.99%	-26.16%	-37.01%
EPV	ProShares Ultra-Short Europe	Bear Market	-23	-17.25%	-27.18%	-27.45%	-20.02%	-24.12%	-36.29%
SKF	ProShares Ultra Short Financials	Bear Market	-23	-11.31%	-27.87%	-31.78%	-21.04%	-29.26%	-38.41%
SSG	ProShares UltraShort Semicond's	Bear Market	-24	-14.96%	-31.70%	-25.15%	-24.76%	-31.63%	-36.11%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-27	-19.16%	-31.16%	-29.71%	-26.28%	-24.80%	-37.34%