

Bear Market Funds/ETFs as of 02/16/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	-7	-2.51%	-6.31%	-14.11%	-5.90%	-10.59%	-14.11%
BRPIX	ProFunds Bear Inv	Bear Market	-9	-3.60%	-8.31%	-15.97%	-7.60%	-11.53%	-15.97%
SH	Short S&P 500 ProShares ETF	Bear Market	-9	-3.47%	-8.07%	-15.78%	-7.84%	-11.13%	-15.78%
BEARX	Prudent Bear	Bear Market	-9	-3.37%	-8.45%	-15.76%	-8.24%	-11.00%	-15.76%
SRPSX	ProFunds Short Real Estate	Bear Market	-9	-4.21%	-7.81%	-17.69%	-7.25%	-12.69%	-18.13%
EFZ	Short MSCI EAFE ProShares	Bear Market	-10	-5.04%	-10.03%	-17.03%	-9.28%	-7.58%	-17.03%
DRCVX	*Comstock Capital Value A	Bear Market	-11	-4.88%	-10.86%	-18.75%	-10.86%	-12.07%	-18.75%
MYX	ProShares Short MidCap 400	Bear Market	-12	-5.82%	-11.40%	-18.69%	-11.31%	-13.42%	-18.69%
RWM	ProShares Short Russell 2000	Bear Market	-12	-5.84%	-10.79%	-21.59%	-11.30%	-15.22%	-21.59%
SBB	ProShares Short SmallCap 600	Bear Market	-12	-5.48%	-10.00%	-20.70%	-10.29%	-15.93%	-20.70%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-12	-6.33%	-10.78%	-22.59%	-9.62%	-18.01%	-22.59%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-13	-5.10%	-12.13%	-26.48%	-10.14%	-21.71%	-26.48%
EUM	Short MSCI Emerging Mkts	Bear Market	-13	-5.77%	-13.26%	-20.16%	-14.04%	-11.01%	-20.16%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-13	-6.18%	-11.00%	-21.68%	-11.43%	-15.59%	-21.68%
SOPIX	ProFunds Short OTC Inv	Bear Market	-13	-6.31%	-13.33%	-18.39%	-12.92%	-14.86%	-18.39%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-14	-5.23%	-12.56%	-27.03%	-10.71%	-22.36%	-27.03%
RXD	ProShares UltraShort Healthcare	Bear Market	-14	-4.36%	-12.04%	-27.38%	-10.41%	-20.15%	-27.38%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-14	-3.93%	-13.47%	-27.77%	-11.77%	-21.41%	-28.08%
DXD	ProShares UltraShort Dow 30	Bear Market	-14	-5.05%	-12.24%	-27.23%	-11.55%	-21.67%	-27.23%
GRZZX	Grizzly Short Fund	Bear Market	-15	-7.97%	-15.14%	-23.14%	-15.32%	-16.73%	-23.14%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-16	-5.29%	-15.62%	-27.80%	-14.62%	-23.81%	-27.80%
SJL	ProShares UltraShort MidCap Value	Bear Market	-17	-10.33%	-15.57%	-29.16%	-14.36%	-23.12%	-29.31%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-17	-6.97%	-16.08%	-29.83%	-14.66%	-23.49%	-29.83%
SDS	ProShares UltraShort S&P 500	Bear Market	-17	-6.83%	-15.57%	-29.91%	-15.09%	-22.83%	-29.91%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-17	-8.54%	-14.91%	-31.26%	-14.71%	-24.91%	-31.26%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-17	-6.87%	-15.77%	-29.66%	-14.44%	-23.05%	-29.66%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-18	-8.84%	-18.40%	-29.35%	-17.38%	-23.81%	-29.35%
SIJ	ProShares UltraShort Industrials	Bear Market	-19	-5.33%	-19.21%	-34.10%	-18.72%	-28.14%	-34.10%
EFU	UltraShort MSCI EAFE	Bear Market	-20	-9.85%	-19.02%	-31.52%	-17.77%	-17.54%	-31.52%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-21	-5.90%	-21.09%	-35.41%	-22.06%	-23.98%	-35.41%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-22	-11.58%	-21.84%	-35.13%	-20.76%	-28.07%	-35.13%
SKF	ProShares Ultra Short Financials	Bear Market	-22	-9.48%	-20.75%	-38.42%	-21.05%	-28.93%	-38.42%

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MZZ	ProShares UltraShort MidCap 400	Bear Market	-22	-11.35%	-21.37%	-34.81%	-21.41%	-27.69%	-34.81%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-22	-11.18%	-23.16%	-32.13%	-20.51%	-25.58%	-32.13%
SDD	ProShares UltraShort SmCap 600	Bear Market	-22	-11.14%	-19.26%	-38.03%	-19.86%	-32.91%	-38.03%
EPV	ProShares Ultra-Short Europe	Bear Market	-22	-10.32%	-20.96%	-35.85%	-19.46%	-23.31%	-35.85%
QID	ProShares UltraShort QQQ	Bear Market	-23	-11.83%	-24.30%	-33.11%	-23.51%	-28.12%	-33.11%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-23	-11.64%	-20.67%	-39.41%	-21.52%	-31.77%	-39.41%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-25	-11.57%	-25.11%	-37.44%	-26.40%	-24.64%	-37.44%
SSG	ProShares UltraShort Semicond's	Bear Market	-25	-9.71%	-25.86%	-37.01%	-25.81%	-32.27%	-37.01%
REW	ProShares UltraShort Technology	Bear Market	-25	-15.05%	-25.98%	-34.37%	-24.95%	-30.45%	-34.37%