

Bear Market Funds/ETFs as of 02/23/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	-6	-2.29%	-6.04%	-8.43%	-6.52%	-10.96%	-14.68%
SRPSX	ProFunds Short Real Estate	Bear Market	-6	-0.32%	-6.65%	-12.22%	-6.65%	-11.83%	-17.60%
BRPIX	ProFunds Bear Inv	Bear Market	-7	-3.67%	-8.04%	-9.87%	-8.04%	-11.74%	-16.37%
BEARX	Prudent Bear	Bear Market	-7	-3.15%	-8.05%	-9.91%	-8.47%	-11.05%	-15.97%
SH	Short S&P 500 ProShares ETF	Bear Market	-7	-3.59%	-7.93%	-9.63%	-8.29%	-11.36%	-16.19%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-9	-4.66%	-8.46%	-13.35%	-9.38%	-17.44%	-22.38%
EFZ	Short MSCI EAFE ProShares	Bear Market	-9	-4.54%	-10.57%	-9.49%	-10.17%	-8.45%	-17.84%
SBB	ProShares Short SmallCap 600	Bear Market	-9	-4.57%	-9.65%	-12.54%	-10.37%	-15.71%	-20.77%
RXD	ProShares UltraShort Healthcare	Bear Market	-9	-2.70%	-9.66%	-15.11%	-8.95%	-18.57%	-26.19%
MYY	ProShares Short MidCap 400	Bear Market	-10	-5.16%	-10.82%	-11.83%	-11.31%	-13.24%	-18.69%
DRCVX	*Comstock Capital Value A	Bear Market	-10	-4.94%	-11.49%	-12.99%	-12.00%	-13.04%	-19.79%
RWM	ProShares Short Russell 2000	Bear Market	-10	-4.65%	-10.86%	-13.24%	-11.37%	-15.04%	-21.65%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-10	-4.99%	-11.12%	-13.60%	-11.55%	-15.45%	-21.79%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-11	-4.73%	-11.88%	-16.64%	-11.88%	-22.94%	-27.99%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-11	-4.68%	-11.43%	-16.16%	-11.43%	-22.41%	-27.54%
EUM	Short MSCI Emerging Mkts	Bear Market	-11	-3.91%	-14.02%	-11.09%	-13.89%	-10.73%	-20.02%
SOPIX	ProFunds Short OTC Inv	Bear Market	-11	-5.95%	-12.73%	-12.30%	-13.04%	-14.63%	-18.50%
DXD	ProShares UltraShort Dow 30	Bear Market	-11	-4.64%	-11.75%	-16.33%	-12.73%	-22.30%	-28.20%
GRZZX	Grizzly Short Fund	Bear Market	-12	-5.37%	-13.98%	-15.46%	-14.23%	-15.51%	-22.15%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-14	-5.98%	-14.66%	-18.57%	-15.24%	-23.89%	-28.33%
SJL	ProShares UltraShort MidCap Value	Bear Market	-14	-7.11%	-15.11%	-20.80%	-14.36%	-22.82%	-29.31%
SDS	ProShares UltraShort S&P 500	Bear Market	-14	-7.21%	-15.26%	-18.54%	-15.97%	-23.24%	-30.64%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-14	-7.23%	-15.60%	-19.10%	-15.60%	-23.92%	-30.60%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-14	-6.12%	-16.69%	-20.05%	-14.99%	-23.95%	-30.71%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-14	-7.09%	-15.23%	-18.76%	-15.23%	-23.36%	-30.30%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-16	-7.86%	-17.87%	-18.49%	-18.14%	-24.08%	-30.00%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-16	-11.32%	-17.66%	-18.30%	-17.79%	-27.13%	-33.74%
SIJ	ProShares UltraShort Industrials	Bear Market	-17	-6.09%	-19.58%	-22.78%	-20.24%	-29.11%	-35.33%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-17	-4.00%	-22.92%	-19.70%	-22.76%	-24.32%	-35.99%
EFU	UltraShort MSCI EAFE	Bear Market	-17	-9.14%	-20.18%	-18.69%	-19.51%	-19.08%	-32.97%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-18	-8.51%	-22.41%	-20.18%	-20.51%	-25.23%	-32.13%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-18	-9.80%	-20.42%	-22.82%	-20.42%	-27.36%	-34.84%

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SDD	ProShares UltraShort SmCap 600	Bear Market	-18	-9.31%	-18.86%	-25.08%	-20.02%	-32.48%	-38.15%
SSG	ProShares UltraShort Semicond's	Bear Market	-18	-4.90%	-22.37%	-21.20%	-23.24%	-29.48%	-34.82%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-19	-9.29%	-20.91%	-25.28%	-21.57%	-31.33%	-39.45%
EPV	ProShares Ultra-Short Europe	Bear Market	-19	-9.65%	-22.15%	-21.62%	-21.48%	-24.91%	-37.45%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-19	-10.08%	-20.58%	-22.76%	-21.39%	-27.28%	-34.79%
QID	ProShares UltraShort QQQ	Bear Market	-20	-11.13%	-23.51%	-22.55%	-23.89%	-27.89%	-33.44%
SKF	ProShares Ultra Short Financials	Bear Market	-20	-9.20%	-20.51%	-27.66%	-21.46%	-28.91%	-38.74%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-21	-7.89%	-26.29%	-21.79%	-26.08%	-23.98%	-37.17%
REW	ProShares UltraShort Technology	Bear Market	-22	-13.16%	-24.92%	-23.47%	-25.28%	-30.17%	-34.66%