

# Bear Market Funds/ETFs as of 06/23/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SKF	ProShares Ultra Short Financials	Bear Market	11	7.90%	17.37%	14.78%	5.08%	3.08%	-65.29%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	7	4.29%	14.13%	8.34%	0.38%	-2.31%	-73.34%
REW	ProShares UltraShort Technology	Bear Market	7	6.45%	13.94%	7.79%	-1.61%	-0.52%	-64.98%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	6	5.18%	15.71%	9.99%	-5.04%	-9.35%	-83.37%
DUG	ProShares UltraShort Oil & Gas	Bear Market	6	8.61%	16.50%	16.24%	-17.94%	-14.73%	-71.59%
SSG	ProShares UltraShort Semicond's	Bear Market	6	10.85%	16.37%	4.30%	-6.20%	-5.21%	-72.84%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	5	6.19%	14.78%	7.58%	-6.74%	-4.88%	-66.10%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	4	10.94%	12.40%	4.50%	-11.78%	-9.84%	-74.38%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	4	5.23%	12.27%	5.23%	-7.93%	-5.18%	-69.92%
RYVNX	Rydex Venture 100 (200%)	Bear Market	4	5.14%	12.05%	5.41%	-7.88%	-5.15%	-69.88%
SJL	ProShares UltraShort MidCap Value	Bear Market	4	7.58%	10.06%	8.55%	-10.47%	-8.89%	-77.63%
QID	ProShares UltraShort QQQ	Bear Market	4	5.17%	11.95%	5.30%	-7.77%	-5.13%	-69.67%
EUM	Short MSCI Emerging Mkts	Bear Market	4	2.25%	7.06%	4.46%	0.88%	-0.53%	-44.80%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	3	5.66%	10.20%	4.05%	-8.88%	-7.00%	-64.72%
EFU	UltraShort MSCI EAFE	Bear Market	3	4.05%	14.97%	1.61%	-7.64%	-4.91%	-63.60%
TWM	ProShares UltraShort Russ. 2000	Bear Market	3	5.43%	12.84%	6.44%	-11.48%	-11.97%	-76.70%
GRZZX	Grizzly Short Fund	Bear Market	3	5.28%	6.79%	3.48%	-4.77%	-4.73%	-50.63%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	3	5.58%	10.38%	4.22%	-8.77%	-6.88%	-64.55%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	3	5.78%	10.34%	3.85%	-9.39%	-7.28%	-64.84%
SDS	ProShares UltraShort S&P 500	Bear Market	3	5.70%	10.45%	4.49%	-8.11%	-6.40%	-63.67%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	3	5.39%	11.89%	6.28%	-12.11%	-12.28%	-77.50%
SIJ	ProShares UltraShort Industrials	Bear Market	2	4.31%	11.98%	6.20%	-12.57%	-10.63%	-76.63%
RWM	ProShares Short Russell 2000	Bear Market	2	2.83%	6.35%	3.57%	-5.22%	-5.36%	-49.35%
EFZ	Short MSCI EAFE ProShares	Bear Market	2	2.19%	7.57%	1.13%	-3.16%	-1.75%	-36.82%
MZZ	ProShares UltraShort MidCap 400	Bear Market	2	5.40%	10.72%	5.02%	-13.84%	-11.96%	-75.68%
SH	Short S&P 500 ProShares ETF	Bear Market	2	2.83%	5.12%	2.31%	-3.97%	-2.98%	-38.56%
SDD	ProShares UltraShort SmCap 600	Bear Market	2	4.55%	10.56%	3.96%	-12.53%	-12.97%	-75.78%
SOPIX	ProFunds Short OTC Inv	Bear Market	2	2.51%	5.76%	2.39%	-4.16%	-2.59%	-44.61%
DRCVX	*Comstock Capital Value A	Bear Market	2	4.19%	6.10%	2.96%	-3.87%	-2.96%	-43.32%
EPV	ProShares Ultra-Short Europe	Bear Market	1	5.17%	16.31%	-1.61%	-16.54%	-10.12%	-71.97%
DOG	ProShares Short Dow 30	Bear Market	1	2.51%	4.86%	1.07%	-6.11%	-3.90%	-39.68%
BRPIX	ProFunds Bear Inv	Bear Market	1	2.83%	5.07%	2.07%	-4.37%	-3.25%	-39.62%

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DXD	ProShares UltraShort Dow 30	Bear Market	1	4.96%	10.03%	2.02%	-12.16%	-8.27%	-64.67%
MYY	ProShares Short MidCap 400	Bear Market	1	2.99%	5.55%	3.02%	-6.43%	-5.28%	-49.04%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	1	5.04%	9.85%	1.63%	-12.74%	-8.72%	-65.62%
SBB	ProShares Short SmallCap 600	Bear Market	1	2.65%	5.52%	2.53%	-5.53%	-5.66%	-48.47%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	1	5.01%	10.07%	2.03%	-12.53%	-8.51%	-66.11%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	1	2.72%	5.84%	3.20%	-6.05%	-5.93%	-50.60%
UIPIX	ProFunds UltraShort (200%)	Bear Market	1	5.35%	10.53%	4.65%	-14.86%	-12.62%	-76.58%
BEARX	Prudent Bear	Bear Market	0	2.53%	3.49%	0.68%	-5.92%	-3.87%	-31.33%
SRPSX	ProFunds Short Real Estate	Bear Market	-1	3.17%	4.22%	-1.38%	-9.36%	-6.64%	-62.42%
SRS	ProShares UltraShort Real Estate	Bear Market	-1	6.29%	8.76%	-2.78%	-17.19%	-12.76%	-86.83%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-1	6.57%	4.79%	-3.73%	-11.04%	-9.96%	-63.47%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-2	4.54%	5.18%	-3.18%	-13.39%	-11.28%	-72.72%
SDP	ProShares UltraShort Utilities	Bear Market	-4	3.08%	0.43%	-6.14%	-14.48%	-9.78%	-65.24%
RXD	ProShares UltraShort Healthcare	Bear Market	-7	2.80%	0.98%	-11.73%	-19.94%	-16.89%	-60.57%