

Bear Market Funds/ETFs as of 7/21/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SSG	ProShares UltraShort Semicond's	Bear Market	2	-3.03%	7.49%	12.84%	-9.04%	-3.23%	-73.67%
GRZZX	Grizzly Short Fund	Bear Market	0	-1.42%	3.78%	5.27%	-6.13%	-3.81%	-51.33%
SKF	ProShares Ultra Short Financials	Bear Market	-1	-8.42%	-1.18%	7.49%	-3.76%	-3.24%	-68.21%
EUM	Short MSCI Emerging Mkts	Bear Market	-2	-4.82%	-2.68%	1.90%	-3.98%	-4.45%	-47.46%
BEARX	Prudent Bear	Bear Market	-3	-3.37%	-0.92%	0.00%	-9.09%	-5.65%	-33.64%
EFZ	Short MSCI EAFE ProShares	Bear Market	-3	-4.56%	-2.47%	2.66%	-7.57%	-5.14%	-39.70%
MYY	ProShares Short MidCap 400	Bear Market	-4	-4.29%	-1.43%	1.02%	-10.44%	-7.12%	-51.22%
DRCVX	*Comstock Capital Value A	Bear Market	-4	-5.17%	-1.20%	0.61%	-8.84%	-6.09%	-46.25%
RWM	ProShares Short Russell 2000	Bear Market	-4	-5.02%	-2.33%	1.01%	-9.98%	-7.81%	-51.89%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	-4.84%	-2.15%	0.02%	-8.62%	-6.10%	-41.54%
BRPIX	ProFunds Bear Inv	Bear Market	-4	-4.98%	-2.30%	-0.16%	-9.14%	-6.44%	-42.63%
DOG	ProShares Short Dow 30	Bear Market	-5	-5.67%	-3.30%	-1.08%	-11.43%	-7.80%	-43.10%
SJL	ProShares UltraShort MidCap Value	Bear Market	-5	-6.47%	0.62%	2.94%	-16.27%	-11.04%	-79.08%
SBB	ProShares Short SmallCap 600	Bear Market	-5	-5.64%	-3.14%	-0.43%	-10.86%	-8.68%	-51.38%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-5	-5.17%	-2.60%	0.36%	-10.91%	-8.40%	-53.15%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-5	-9.58%	-5.70%	3.19%	-9.24%	-9.78%	-75.90%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-6	-9.60%	-4.01%	3.76%	-15.70%	-10.84%	-69.36%
SOPIX	ProFunds Short OTC Inv	Bear Market	-6	-6.67%	-4.33%	-1.29%	-10.55%	-7.38%	-48.31%
SIJ	ProShares UltraShort Industrials	Bear Market	-6	-7.02%	-3.01%	4.12%	-18.71%	-12.78%	-78.27%
EFU	UltraShort MSCI EAFE	Bear Market	-7	-9.16%	-5.49%	4.43%	-16.10%	-11.35%	-66.93%
EPV	ProShares Ultra-Short Europe	Bear Market	-7	-7.91%	-3.15%	7.11%	-23.15%	-14.37%	-74.18%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-6.42%	-3.45%	-2.47%	-15.17%	-10.83%	-64.83%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-7	-7.92%	-2.96%	1.94%	-20.67%	-14.65%	-77.61%
SDS	ProShares UltraShort S&P 500	Bear Market	-8	-9.65%	-4.49%	-0.20%	-16.97%	-12.38%	-67.17%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-8	-9.94%	-5.05%	1.62%	-20.28%	-16.25%	-79.01%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-8	-8.25%	-3.34%	1.40%	-21.89%	-15.48%	-78.51%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-8	-9.74%	-4.63%	-0.54%	-17.75%	-12.89%	-68.16%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-8	-9.68%	-4.64%	-0.30%	-17.60%	-12.71%	-67.98%
REW	ProShares UltraShort Technology	Bear Market	-8	-12.12%	-6.45%	0.13%	-13.54%	-9.79%	-69.23%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-9	-12.86%	-8.35%	0.82%	-17.26%	-16.72%	-85.51%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-9	-10.63%	-5.81%	0.00%	-21.45%	-17.11%	-79.89%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-9	-8.52%	-4.37%	-3.79%	-20.77%	-15.20%	-75.05%

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-9	-11.39%	-1.70%	-0.40%	-21.83%	-15.71%	-77.30%
RXD	ProShares UltraShort Healthcare	Bear Market	-9	-4.88%	-2.22%	-3.95%	-23.85%	-18.09%	-62.50%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-10	-9.59%	-3.65%	-5.26%	-19.57%	-15.57%	-66.97%
DXD	ProShares UltraShort Dow 30	Bear Market	-10	-11.04%	-6.63%	-2.11%	-21.85%	-15.49%	-68.57%
SDD	ProShares UltraShort SmCap 600	Bear Market	-10	-10.79%	-6.73%	-1.37%	-21.96%	-17.95%	-78.39%
SDP	ProShares UltraShort Utilities	Bear Market	-10	-7.68%	-4.84%	-7.29%	-21.05%	-14.74%	-67.91%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-10	-11.70%	-6.59%	-2.57%	-19.99%	-14.71%	-68.96%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-11	-11.14%	-6.69%	-2.19%	-22.27%	-15.72%	-69.89%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-11	-12.96%	-8.48%	-2.47%	-19.82%	-14.13%	-73.78%
QID	ProShares UltraShort QQQ	Bear Market	-11	-12.85%	-8.35%	-2.44%	-19.62%	-14.12%	-73.57%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-11	-11.27%	-6.79%	-2.53%	-22.57%	-15.97%	-69.49%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-11	-12.91%	-8.36%	-2.23%	-19.82%	-14.21%	-73.80%
SRS	ProShares UltraShort Real Estate	Bear Market	-13	-12.31%	-6.79%	-4.63%	-27.38%	-20.38%	-88.45%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-16	-17.90%	-10.83%	-4.35%	-32.63%	-24.50%	-76.68%