

## Bear Market Funds/ETFs as of 07/23/2009

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
BEARX	Prudent Bear	Bear Market	-7	-4.25%	-6.61%	-7.03%	-9.12%	-13.44%	-6.17%
DOG	ProShares Short Dow 30	Bear Market	-9	-7.18%	-8.40%	-11.83%	-9.98%	-16.25%	-10.59%
SH	Short S&P 500 ProShares ETF	Bear Market	-10	-6.20%	-8.19%	-12.43%	-14.51%	-19.45%	-10.20%
BRPIX	ProFunds Bear Inv	Bear Market	-11	-6.35%	-8.30%	-12.58%	-15.37%	-17.91%	-10.25%
DRCVX	*Comstock Capital Value A	Bear Market	-12	-7.43%	-10.16%	-12.74%	-17.22%	-15.99%	-10.75%
MYX	ProShares Short MidCap 400	Bear Market	-12	-7.30%	-9.49%	-11.65%	-21.54%	-24.55%	-11.80%
SBB	ProShares Short SmallCap 600	Bear Market	-13	-8.91%	-11.67%	-12.64%	-17.71%	-30.74%	-12.09%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-13	-7.63%	-11.92%	-13.89%	-20.20%	-22.89%	-12.72%
RWM	ProShares Short Russell 2000	Bear Market	-13	-7.60%	-11.57%	-13.77%	-20.44%	-28.56%	-12.79%
EFZ	Short MSCI EAFE ProShares	Bear Market	-13	-6.80%	-8.15%	-18.17%	-18.23%	-25.81%	-10.67%
SRPSX	ProFunds Short Real Estate	Bear Market	-15	-8.94%	-8.74%	-12.49%	-30.20%	-35.58%	-14.10%
SOPIX	ProFunds Short OTC Inv	Bear Market	-16	-8.33%	-12.24%	-14.41%	-29.40%	-24.34%	-12.57%
RXD	ProShares UltraShort Healthcare	Bear Market	-17	-7.70%	-16.92%	-24.85%	-19.65%	-32.25%	-18.73%
GRZZX	Grizzly Short Fund	Bear Market	-18	-9.79%	-12.82%	-15.78%	-33.99%	-30.90%	-15.66%
DXD	ProShares UltraShort Dow 30	Bear Market	-19	-14.04%	-16.41%	-22.97%	-23.04%	-32.98%	-20.02%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-19	-14.23%	-16.72%	-23.36%	-23.10%	-29.18%	-20.09%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-19	-11.11%	-6.52%	-25.28%	-33.55%	-36.12%	-23.21%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-19	-14.03%	-16.41%	-22.69%	-22.65%	-28.25%	-20.03%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-20	-13.12%	-14.63%	-24.73%	-27.94%	-35.60%	-21.42%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-20	-12.30%	-16.10%	-15.80%	-34.76%	-41.49%	-20.13%
SDS	ProShares UltraShort S&P 500	Bear Market	-21	-12.38%	-16.28%	-23.95%	-31.73%	-36.14%	-19.54%
EUM	Short MSCI Emerging Mkts	Bear Market	-21	-10.83%	-10.48%	-23.02%	-39.77%	-37.62%	-15.51%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-21	-14.70%	-18.97%	-26.47%	-25.82%	-32.94%	-18.15%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-21	-12.38%	-16.01%	-23.80%	-31.36%	-33.55%	-19.59%
SIJ	ProShares UltraShort Industrials	Bear Market	-21	-13.46%	-16.91%	-21.31%	-31.05%	-48.12%	-23.71%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-22	-12.59%	-16.49%	-24.73%	-32.84%	-34.68%	-19.64%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-24	-12.57%	-18.32%	-24.67%	-39.87%	-42.84%	-18.96%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-25	-14.14%	-18.96%	-23.16%	-43.77%	-48.82%	-22.25%
EFU	UltraShort MSCI EAFE	Bear Market	-26	-13.36%	-16.45%	-34.54%	-38.58%	-47.80%	-20.06%
SDD	ProShares UltraShort SmCap 600	Bear Market	-26	-17.29%	-23.05%	-25.43%	-38.40%	-49.49%	-22.98%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-26	-14.66%	-19.35%	-23.94%	-44.25%	-44.22%	-22.53%
SDP	ProShares UltraShort Utilities	Bear Market	-27	-9.90%	-29.88%	-35.16%	-32.60%	-43.63%	-27.37%

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SDK	ProShares UltraShort MidCap Grow.	Bear Market	-27	-13.39%	-18.29%	-25.21%	-51.36%	-54.51%	-21.44%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-27	-15.13%	-22.91%	-27.59%	-43.52%	-47.40%	-24.00%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-27	-14.81%	-22.47%	-27.25%	-42.76%	-50.19%	-23.94%
SJL	ProShares UltraShort MidCap Value	Bear Market	-28	-16.34%	-23.96%	-26.05%	-46.04%	-55.01%	-25.45%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-30	-16.19%	-23.25%	-27.46%	-53.12%	-45.99%	-23.71%
QID	ProShares UltraShort QQQ	Bear Market	-30	-16.04%	-23.09%	-27.22%	-52.90%	-48.06%	-23.70%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-30	-16.09%	-22.77%	-26.90%	-52.58%	-45.21%	-23.56%
SKF	ProShares Ultra Short Financials	Bear Market	-32	-13.15%	-14.16%	-35.12%	-64.09%	-65.29%	-22.13%
SRS	ProShares UltraShort Real Estate	Bear Market	-33	-18.03%	-18.75%	-28.81%	-67.01%	-73.19%	-26.69%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-34	-19.57%	-19.19%	-34.55%	-61.11%	-63.66%	-31.18%
REW	ProShares UltraShort Technology	Bear Market	-34	-18.07%	-27.63%	-31.11%	-58.48%	-54.74%	-25.10%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-39	-21.20%	-21.86%	-42.98%	-68.16%	-66.44%	-29.94%
SSG	ProShares UltraShort Semicond's	Bear Market	-42	-28.09%	-33.88%	-39.55%	-67.03%	-65.92%	-33.44%