

Bear Market Funds/ETFs as of 07/26/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	2	0.11%	-2.94%	16.15%	-4.24%	6.31%	-20.64%
SSG	ProShares UltraShort Semicond's	Bear Market	0	-2.30%	-3.94%	15.26%	-9.30%	3.25%	-22.98%
GRZZX	Grizzly Short Fund	Bear Market	-2	-0.16%	-3.03%	4.60%	-9.22%	-1.88%	-17.60%
RWM	ProShares Short Russell 2000	Bear Market	-2	-0.48%	-3.23%	2.06%	-8.16%	-2.60%	-18.82%
EUM	Short MSCI Emerging Mkts	Bear Market	-2	-3.11%	-4.32%	6.25%	-5.84%	0.97%	-12.54%
EFZ	Short MSCI EAFE ProShares	Bear Market	-2	-2.71%	-6.28%	3.78%	-4.62%	-0.64%	-12.77%
SBB	ProShares Short SmallCap 600	Bear Market	-2	-1.09%	-2.32%	2.44%	-7.21%	-2.41%	-17.98%
MYY	ProShares Short MidCap 400	Bear Market	-2	-1.84%	-1.53%	4.00%	-8.20%	-1.99%	-15.84%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-3	-0.65%	-3.41%	1.73%	-8.93%	-3.16%	-19.47%
BEARX	Prudent Bear	Bear Market	-3	-1.72%	-3.38%	2.04%	-8.47%	-3.33%	-15.97%
SJL	ProShares UltraShort MidCap Value	Bear Market	-3	-4.35%	0.00%	7.02%	-13.25%	0.00%	-28.39%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-4	-3.78%	-3.31%	7.35%	-16.71%	-5.30%	-30.90%
REW	ProShares UltraShort Technology	Bear Market	-4	-3.89%	-3.21%	11.72%	-22.15%	-5.87%	-31.92%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-4	-6.79%	-4.66%	10.25%	-16.50%	-5.13%	-28.70%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	-2.73%	-4.54%	0.97%	-9.97%	-4.84%	-17.73%
SOPIX	ProFunds Short OTC Inv	Bear Market	-4	-2.33%	-3.26%	3.04%	-14.83%	-5.50%	-20.18%
DOG	ProShares Short Dow 30	Bear Market	-4	-2.56%	-4.64%	1.02%	-7.84%	-4.32%	-15.88%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-4	-3.59%	-3.20%	7.08%	-16.26%	-5.59%	-31.44%
BRPIX	ProFunds Bear Inv	Bear Market	-4	-2.72%	-4.64%	0.80%	-10.07%	-5.17%	-18.21%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-4	-6.54%	-9.42%	11.65%	-13.30%	-0.46%	-26.31%
DRCVX	*Comstock Capital Value A	Bear Market	-5	-1.92%	-4.97%	1.32%	-12.57%	-5.29%	-20.31%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-5	-1.27%	-6.94%	3.53%	-17.02%	-6.88%	-35.93%
SIJ	ProShares UltraShort Industrials	Bear Market	-6	-4.88%	-6.42%	5.57%	-16.48%	-6.63%	-32.29%
SDD	ProShares UltraShort SmCap 600	Bear Market	-6	-3.99%	-6.08%	3.83%	-16.20%	-7.31%	-35.20%
EFU	UltraShort MSCI EAFE	Bear Market	-6	-5.77%	-12.99%	6.57%	-10.64%	-2.95%	-25.59%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-6	-7.35%	-4.65%	2.92%	-15.11%	-8.96%	-27.29%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-7	-5.33%	-9.22%	1.40%	-15.32%	-9.68%	-30.80%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-7	-5.36%	-9.56%	1.53%	-14.65%	-9.39%	-30.17%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-3.47%	-7.02%	-2.97%	-16.01%	-10.77%	-25.87%
QID	ProShares UltraShort QQQ	Bear Market	-8	-4.64%	-6.66%	5.79%	-27.08%	-11.12%	-36.23%
SDS	ProShares UltraShort S&P 500	Bear Market	-8	-5.53%	-9.18%	1.50%	-19.44%	-10.29%	-33.50%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-8	-6.19%	-10.49%	1.36%	-17.53%	-10.55%	-32.78%

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URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-8	-5.53%	-9.53%	0.95%	-19.74%	-10.99%	-34.00%
RYPX	Rydex Tempest 500 H (200%)	Bear Market	-8	-5.44%	-8.89%	1.38%	-19.10%	-10.55%	-33.48%
EPV	ProShares Ultra-Short Europe	Bear Market	-9	-8.56%	-16.68%	3.60%	-16.05%	-7.46%	-33.13%
RXD	ProShares UltraShort Healthcare	Bear Market	-11	-4.49%	-9.77%	-5.89%	-22.29%	-15.95%	-37.00%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-11	-13.34%	-18.36%	-2.57%	-8.23%	-6.42%	-26.04%