

## Bear Market Funds/ETFs as of 08/11/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SJL	ProShares UltraShort MidCap Value	Bear Market	50	142.44%	17.24%	31.19%	8.84%	17.68%	-7.51%
SIJ	ProShares UltraShort Industrials	Bear Market	27	33.29%	23.76%	39.46%	12.97%	23.71%	-9.42%
SKF	ProShares Ultra Short Financials	Bear Market	22	20.01%	15.32%	31.10%	22.72%	24.19%	-11.65%
TWM	ProShares UltraShort Russ. 2000	Bear Market	21	30.42%	16.19%	30.33%	8.72%	17.20%	-10.15%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	20	28.87%	14.50%	28.87%	6.57%	15.50%	-10.98%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	19	24.42%	15.28%	28.57%	7.67%	15.73%	-10.14%
SDD	ProShares UltraShort SmCap 600	Bear Market	19	28.51%	14.35%	27.34%	4.97%	13.43%	-10.03%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	18	28.36%	12.03%	28.13%	1.83%	12.88%	-10.52%
MZZ	ProShares UltraShort MidCap 400	Bear Market	18	25.24%	14.33%	29.14%	3.61%	14.16%	-10.52%
RXD	ProShares UltraShort Healthcare	Bear Market	17	25.27%	18.32%	28.31%	-3.10%	6.16%	-7.53%
UIPIX	ProFunds UltraShort (200%)	Bear Market	17	24.83%	13.90%	28.23%	1.89%	13.05%	-10.87%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	16	18.41%	11.80%	18.91%	13.81%	13.94%	-10.95%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	16	24.46%	7.61%	21.26%	10.29%	13.81%	-10.84%
SDS	ProShares UltraShort S&P 500	Bear Market	15	19.45%	11.00%	23.48%	4.75%	12.39%	-9.15%
GRZZX	Grizzly Short Fund	Bear Market	15	14.75%	13.32%	21.07%	9.69%	13.51%	-4.70%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	14	18.85%	10.43%	22.73%	3.44%	11.53%	-9.23%
SSG	ProShares UltraShort Semicond's	Bear Market	14	10.46%	8.35%	31.90%	6.46%	15.53%	-10.18%
DXD	ProShares UltraShort Dow 30	Bear Market	13	20.27%	10.59%	21.56%	-1.25%	8.74%	-7.58%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	13	18.40%	9.79%	22.14%	2.81%	10.84%	-9.39%
DRCVX	*Comstock Capital Value A	Bear Market	12	13.53%	9.66%	16.27%	6.63%	10.81%	-3.98%
EPV	ProShares Ultra-Short Europe	Bear Market	12	15.17%	12.51%	25.59%	-3.70%	8.98%	-10.01%
RWM	ProShares Short Russell 2000	Bear Market	12	15.46%	9.05%	15.69%	6.31%	10.10%	-5.00%
EFU	UltraShort MSCI EAFE	Bear Market	12	14.58%	9.37%	19.73%	3.63%	10.78%	-9.72%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	12	19.78%	9.96%	21.03%	-2.57%	7.79%	-7.77%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	12	21.09%	7.84%	22.62%	-1.56%	7.57%	-8.91%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	12	19.77%	9.92%	20.98%	-2.32%	7.93%	-7.88%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	11	15.17%	8.60%	15.17%	4.97%	9.26%	-5.36%
SBB	ProShares Short SmallCap 600	Bear Market	10	14.17%	8.16%	14.13%	4.28%	8.13%	-4.89%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	10	17.52%	5.82%	17.88%	-0.56%	8.18%	-9.49%
MYX	ProShares Short MidCap 400	Bear Market	10	13.14%	8.07%	14.77%	3.38%	8.36%	-5.36%
EUM	Short MSCI Emerging Mkts	Bear Market	9	9.71%	6.61%	10.18%	8.38%	8.15%	-5.46%
BEARX	Prudent Bear	Bear Market	9	11.11%	8.65%	14.22%	3.59%	8.25%	-4.30%

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SH	Short S&P 500 ProShares ETF	Bear Market	8	9.88%	6.02%	11.94%	3.21%	6.89%	-4.63%
EFZ	Short MSCI EAFE ProShares	Bear Market	8	8.66%	6.25%	11.64%	4.25%	7.50%	-4.52%
SZK	ProShares UltraShort Cons. Goods	Bear Market	8	13.54%	6.45%	16.32%	-5.30%	1.30%	-8.14%
DUG	ProShares UltraShort Oil & Gas	Bear Market	8	19.18%	8.54%	15.08%	-9.86%	5.97%	-10.10%
DOG	ProShares Short Dow 30	Bear Market	7	10.32%	5.79%	10.95%	0.07%	5.08%	-3.75%
BRPIX	ProFunds Bear Inv	Bear Market	7	9.62%	5.69%	11.45%	2.43%	6.36%	-4.62%
REW	ProShares UltraShort Technology	Bear Market	6	9.71%	-0.76%	14.29%	2.72%	8.65%	-8.42%
QID	ProShares UltraShort QQQ	Bear Market	4	10.63%	-2.05%	12.61%	-4.71%	3.83%	-8.69%
SRS	ProShares UltraShort Real Estate	Bear Market	4	12.63%	3.79%	12.31%	-12.56%	-2.37%	-9.68%
RYVNX	Rydex Venture 100 (200%)	Bear Market	3	9.95%	-2.55%	12.00%	-5.41%	3.34%	-9.09%
SRPSX	ProFunds Short Real Estate	Bear Market	3	7.19%	3.04%	7.19%	-5.82%	-0.07%	-5.10%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	3	9.93%	-2.52%	11.91%	-5.49%	3.17%	-9.09%
SDP	ProShares UltraShort Utilities	Bear Market	2	7.89%	2.69%	9.61%	-11.86%	-3.49%	-9.15%
SOPIX	ProFunds Short OTC Inv	Bear Market	2	5.41%	-0.76%	6.39%	-2.35%	2.13%	-4.58%