

Bear Market Funds/ETFs as of 9/08/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SKF	ProShares Ultra Short Financials	Bear Market	13	-1.23%	18.53%	13.89%	21.21%	21.28%	-59.96%
EFU	UltraShort MSCI EAFE	Bear Market	11	3.90%	19.05%	13.64%	7.68%	15.42%	-57.56%
SIJ	ProShares UltraShort Industrials	Bear Market	11	-5.16%	26.40%	17.37%	7.13%	17.56%	-71.36%
SSG	ProShares UltraShort Semicond's	Bear Market	10	3.48%	14.30%	12.12%	10.17%	18.34%	-68.10%
EPV	ProShares Ultra-Short Europe	Bear Market	10	3.54%	19.24%	16.49%	-0.30%	14.20%	-66.51%
TWM	ProShares UltraShort Russ. 2000	Bear Market	8	-5.35%	23.45%	9.98%	2.91%	11.62%	-72.91%
GRZZX	Grizzly Short Fund	Bear Market	7	-2.27%	12.15%	10.74%	7.19%	10.73%	-44.42%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	7	-3.30%	14.50%	8.12%	10.06%	9.52%	-70.77%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	7	-4.55%	23.01%	9.29%	1.73%	11.06%	-73.96%
EFZ	Short MSCI EAFE ProShares	Bear Market	7	2.13%	10.97%	8.51%	6.47%	9.64%	-30.54%
DRCVX	*Comstock Capital Value A	Bear Market	6	-1.55%	11.76%	7.95%	4.97%	9.00%	-38.11%
RWM	ProShares Short Russell 2000	Bear Market	6	-1.99%	13.16%	6.89%	4.20%	7.95%	-44.32%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	6	-5.02%	18.17%	9.49%	2.27%	10.39%	-62.83%
MZZ	ProShares UltraShort MidCap 400	Bear Market	5	-5.68%	18.13%	7.83%	-2.27%	8.55%	-72.41%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	5	-1.75%	13.15%	6.70%	3.13%	7.50%	-45.77%
EUM	Short MSCI Emerging Mkts	Bear Market	5	-1.14%	8.45%	5.39%	7.14%	6.35%	-41.37%
SDD	ProShares UltraShort SmCap 600	Bear Market	5	-5.78%	21.08%	7.74%	-1.10%	7.87%	-72.62%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	5	-5.00%	18.24%	2.23%	4.78%	8.86%	-81.65%
MYY	ProShares Short MidCap 400	Bear Market	4	-2.48%	10.33%	5.39%	0.81%	5.85%	-45.10%
SBB	ProShares Short SmallCap 600	Bear Market	4	-2.14%	11.73%	5.85%	2.05%	6.03%	-44.33%
BEARX	Prudent Bear	Bear Market	4	-1.43%	9.52%	7.10%	2.11%	6.62%	-25.46%
UIPIX	ProFunds UltraShort (200%)	Bear Market	4	-5.57%	17.88%	7.55%	-3.78%	7.80%	-73.53%
SDS	ProShares UltraShort S&P 500	Bear Market	3	-5.17%	13.27%	5.25%	-0.67%	7.24%	-60.72%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	3	-4.96%	12.95%	4.95%	-1.69%	6.77%	-61.80%
BRPIX	ProFunds Bear Inv	Bear Market	2	-2.18%	7.23%	3.38%	0.20%	4.29%	-36.74%
SH	Short S&P 500 ProShares ETF	Bear Market	2	-2.19%	7.48%	3.70%	0.96%	4.73%	-35.41%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	2	-4.89%	12.61%	4.42%	-2.22%	6.27%	-62.14%
DXD	ProShares UltraShort Dow 30	Bear Market	2	-5.32%	13.87%	4.70%	-6.51%	4.21%	-62.40%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	1	-5.23%	13.51%	4.18%	-7.42%	3.62%	-64.13%
DOG	ProShares Short Dow 30	Bear Market	1	-2.46%	7.61%	3.20%	-2.39%	2.99%	-37.29%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	1	-5.39%	13.32%	4.04%	-7.82%	3.36%	-63.68%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	1	-8.37%	17.62%	2.65%	-6.69%	4.47%	-72.90%

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SFK	ProShares UltraShort Russ. 1k Gro.	*None	0	-5.29%	11.30%	0.23%	-5.82%	3.47%	-63.46%
REW	ProShares UltraShort Technology	Bear Market	0	-2.37%	7.11%	-3.11%	0.29%	6.22%	-64.31%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-1	-5.12%	13.08%	2.99%	-14.48%	3.60%	-70.39%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-1	-7.69%	11.79%	-0.45%	-9.12%	0.31%	-71.38%
SRPSX	ProFunds Short Real Estate	Bear Market	-2	-3.49%	3.45%	-0.55%	-9.10%	-2.56%	-62.32%
RXD	ProShares UltraShort Healthcare	Bear Market	-2	-11.09%	11.38%	5.20%	-13.84%	-3.93%	-57.57%
SOPIX	ProFunds Short OTC Inv	Bear Market	-3	-3.17%	2.07%	-3.90%	-5.44%	-0.57%	-45.35%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-4	-7.29%	5.27%	-1.31%	-12.20%	-4.55%	-63.95%
QID	ProShares UltraShort QQQ	Bear Market	-6	-7.14%	2.73%	-9.04%	-11.51%	-2.43%	-70.90%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-6	-6.90%	2.36%	-9.28%	-11.94%	-2.62%	-71.21%
SRS	ProShares UltraShort Real Estate	Bear Market	-7	-7.56%	4.12%	-4.05%	-19.17%	-7.58%	-87.14%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-7	-7.10%	2.13%	-9.43%	-12.20%	-2.96%	-71.31%
SDP	ProShares UltraShort Utilities	Bear Market	-10	-9.94%	-2.83%	-7.51%	-20.62%	-11.19%	-67.74%
SJL	ProShares UltraShort MidCap Value	Bear Market	-100	100.00%	00.00%	100.00%	100.00%	-100.00%	-100.00%