

Bear Market Funds/ETFs as of 09/20/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SSG	ProShares UltraShort Semicond's	Bear Market	-3	5.50%	-2.42%	-4.67%	-11.50%	5.13%	-24.85%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-1.99%	-2.52%	-5.90%	-18.13%	-8.41%	-27.73%
DOG	ProShares Short Dow 30	Bear Market	-8	-4.33%	-5.98%	-8.39%	-13.35%	-7.31%	-20.91%
EUM	Short MSCI Emerging Mkts	Bear Market	-9	-4.28%	-8.39%	-11.24%	-13.74%	-5.64%	-19.88%
BEARX	Prudent Bear	Bear Market	-9	-3.66%	-7.75%	-9.34%	-15.56%	-7.76%	-22.48%
MYY	ProShares Short MidCap 400	Bear Market	-9	-4.13%	-8.19%	-9.88%	-15.72%	-7.08%	-22.73%
SH	Short S&P 500 ProShares ETF	Bear Market	-10	-4.24%	-7.48%	-10.00%	-16.70%	-8.71%	-23.88%
EFZ	Short MSCI EAFE ProShares	Bear Market	-10	-4.60%	-10.12%	-12.55%	-14.27%	-8.63%	-21.59%
SBB	ProShares Short SmallCap 600	Bear Market	-10	-5.25%	-9.47%	-10.46%	-16.00%	-8.33%	-25.75%
BRPIX	ProFunds Bear Inv	Bear Market	-10	-4.35%	-7.66%	-10.18%	-16.96%	-9.07%	-24.48%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-11	-5.72%	-9.54%	-10.13%	-17.62%	-9.05%	-27.16%
DRCVX	*Comstock Capital Value A	Bear Market	-11	-4.79%	-9.15%	-10.90%	-20.57%	-10.11%	-27.60%
RWM	ProShares Short Russell 2000	Bear Market	-11	-5.75%	-9.66%	-10.09%	-17.04%	-8.80%	-26.66%
SOPIX	ProFunds Short OTC Inv	Bear Market	-13	-3.78%	-10.67%	-12.76%	-23.92%	-11.37%	-28.70%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-14	-7.08%	-9.98%	-16.60%	-23.58%	-13.03%	-34.54%
GRZZX	Grizzly Short Fund	Bear Market	-14	-6.70%	-13.12%	-13.26%	-21.13%	-11.16%	-28.41%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-15	-8.59%	-11.70%	-16.43%	-24.64%	-14.74%	-38.34%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-16	-8.61%	-11.82%	-16.52%	-25.33%	-15.02%	-38.98%
SIJ	ProShares UltraShort Industrials	Bear Market	-16	-6.22%	-13.54%	-17.76%	-27.79%	-13.02%	-41.46%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-18	-7.83%	-15.43%	-21.17%	-29.39%	-14.46%	-39.71%
RXD	ProShares UltraShort Healthcare	Bear Market	-18	-9.77%	-13.27%	-17.17%	-32.60%	-20.28%	-45.36%
SDS	ProShares UltraShort S&P 500	Bear Market	-18	-8.41%	-14.48%	-19.21%	-31.10%	-17.20%	-43.13%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-18	-8.14%	-16.12%	-19.12%	-29.76%	-14.85%	-42.49%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-18	-8.11%	-15.76%	-18.94%	-29.83%	-14.41%	-41.79%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-18	-8.58%	-14.73%	-19.37%	-31.02%	-17.64%	-43.28%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-19	-8.43%	-16.10%	-21.29%	-30.81%	-19.10%	-43.60%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-19	-9.02%	-14.99%	-19.69%	-31.77%	-18.08%	-43.89%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-19	-9.42%	-15.77%	-27.01%	-22.71%	-17.35%	-37.70%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-19	-8.63%	-16.69%	-22.14%	-27.77%	-12.70%	-38.61%
SDD	ProShares UltraShort SmCap 600	Bear Market	-20	-9.88%	-17.51%	-20.80%	-30.88%	-17.02%	-46.55%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-20	-11.10%	-18.51%	-19.54%	-32.38%	-17.78%	-47.79%
EFU	UltraShort MSCI EAFE	Bear Market	-20	-9.04%	-19.28%	-23.94%	-27.87%	-17.49%	-39.94%

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SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-21	-11.46%	-22.48%	-22.39%	-25.76%	-14.13%	-38.48%
SJL	ProShares UltraShort MidCap Value	Bear Market	-21	-17.50%	-17.50%	-21.09%	-28.43%	0.00%	-40.92%
QID	ProShares UltraShort QQQ	Bear Market	-23	-7.36%	-19.63%	-23.36%	-41.39%	-21.27%	-48.75%
REW	ProShares UltraShort Technology	Bear Market	-23	-7.37%	-20.68%	-23.77%	-38.25%	-18.79%	-46.00%
EPV	ProShares Ultra-Short Europe	Bear Market	-26	-12.24%	-23.77%	-30.29%	-36.01%	-23.96%	-49.03%