## **Bear Market Funds/ETFs as of 09/27/2012**

SSG   PioShares UltraShort Semicond's   Bear Market   3   5.87%   6.20%   7.96%   7.15%   0.113%   2.151%     SRPSX   PioShares Short Read Estate   Bear Market   -5   0.00%   0.18%   1.62%   1.72%   6.91%   2.63%     DOG   PioShares Short Dow 30   Bear Market   -7   -3.80%   6.21%   7.23%   4.21%   2.02%   2.11%     BRPNX   PioShares Short MacDa 400   Bear Market   -7   -2.95%   -7.36%   4.21%   4.25%   2.21%   4.25%   2.11%   5.5%   2.131%     BRPNX   Piodent Bear   Bear Market   -8   -3.27%   6.40%   1.61%   -7.5%   2.03%     SBB   PioShares Short Russell 2000   Bear Market   -9   -6.60%   4.25%   4.25%   1.63%   7.56%   2.04%     SHX   Short MSCI EAFE ProShares   Bear Market   -9   -6.60%   4.25%   1.43%   4.06%   2.75%   2.62%   1.43%   4.04%   4.26%   4.26%   4.26%<	Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG   ProShares Short Dov 30   Bear Market   -7   -3.80%   6.21%   7.22%   2.38%     BERN   ProEnds Bear Inv   Bear Market   -8   -3.21%   6.48%   6.01%   7.60%   6.25%   6.41%   7.25%   2.21%     SBB   Short S&P 500 ProSharos ETF   Bear Market   -8   -3.22%   8.8%   4.44%   1.51%   7.06%   2.50%     SBB   ProShares Short Russell 2000   Bear Market   -9   4.65%   4.26%   1.633%   7.50%   2.05%     SHRIX   ProShares Short Russell 2000   Bear Market   -9   4.65%   4.26%   1.633%   7.50%   2.05%     SHRIX   ProEnds Short Smal Cap Inv   Bear Market   -9   4.65%   4.26%   4.94%   4.94%   4.	SSG	ProShares UltraShort Semicond's	Bear Market	3	5.87%	6.30%	7.96%	-7.56%	10.13%	-21.51%
MYY   ProShares Short MidCap 400   Bear Market   -7   -2.95%   -7.35%   -4.29%   -1.47%   -5.55%   -2.181%     BRPIX   ProEnuds Bear Inv   Bear Market   -8   -3.71%   6.46%   6.71%   16.30%   7.92%   2.3.85%     BEARX   Prudent Bear   Bear Market   -8   -2.87%   7.00%   6.82%   +4.87%   6.63%   -2.18%     SH   Short SAF 500 ProShares ETF   Bear Market   -8   -3.72%   8.86%   4.44%   -5.21%   -7.06%   2.50%     SFE   Short MSCI EAFE ProShares   Bear Market   -9   4.65%   4.28%   -6.33%   7.59%   2.60%     SHPIX   ProEnds Short Shall Cap Inv   Bear Market   -9   4.65%   4.38%   4.52%   17.02%   7.59%   2.60%     SHPIX   ProEnds Short OTC Inv   Bear Market   -9   4.65%   4.34%   4.98%   2.11%   3.97%   2.20%     GR2ZX   Grozaly Short Fund   Bear Market   10   2.72%   7.87%	SRPSX	ProFunds Short Real Estate	Bear Market	-5	0.00%	-0.18%	-1.62%	-17.22%	-6.91%	-26.93%
BRPIX   ProFunds Bear Inv   Bear Market   -8   -3.71%   6.48%   6.71%   16.30%   7.92%   23.88%     BEARX   Prudent Bear   Bear Market   -8   -2.87%   7.00%   5.62%   14.87%   6.633   21.55%     SH   Short SAP 500 ProShares ETF   Bear Market   -8   -3.72%   8.86%   4.44%   15.21%   7.00%   22.57%     SBB   ProShares Short SmallCap 600   Bear Market   -9   -5.60%   9.27%   8.49%   15.23%   7.50%   20.93%     RWM   ProShares Short Russell 2000   Bear Market   -9   -4.66%   9.33%   4.52%   17.02%   7.94%   2.66.3%     EUM   Short MSCI Emerging Mikts   Bear Market   -9   -4.66%   9.33%   4.52%   17.02%   7.94%   2.65.6%     SPRVX   Profunds Short OTC Inv   Bear Market   -10   -2.22%   7.87%   7.44%   2.97%   9.62%   4.28%   9.68%   9.11%   9.97%   2.26%     SDK   ProShares	DOG	ProShares Short Dow 30	Bear Market	-7	-3.80%	-5.25%	-5.41%	-12.63%	-6.21%	-20.25%
BEARX   Phudent Bear   Bear Market   -8   -2.87%   -7.00%   5.82%   -1.487%   -6.63%   -2.187%     SH   Short SAP 500 ProShares ETF   Bear Market   -8   -3.01%   -6.30%   -6.40%   -16.04%   -7.56%   -2.27%     SBB   ProShares Short SmallCap 600   Bear Market   -9   -5.60%   9.27%   -8.49%   -13.5%   -7.60%   -2.09%     FWM   ProShares Short Russell 2000   Bear Market   -9   -4.55%   -9.62%   -2.95%   -2.96%   -2.95%   -2.96%   -2.95%   -2.65%   -2.97%   -3.66%   -2.97%   -2.66%   -2.92%   -2.65%   -7.99%   -2.62%   -1.98%   -2.62%   -1.98%   -2.65%   -2.92%   -2.65%   -9.62%   -2.94%   -3.65%   -2.65%   -1.94%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65%   -2.65	MYY	ProShares Short MidCap 400	Bear Market	-7	-2.95%	-7.36%	-4.29%	-14.72%	-5.55%	-21.81%
SH   Shott S&P 500 ProShares ETF   Bear Market   -8   -3.61%   6.30%   -6.04%   -7.5%   2.27%     SBB   ProShares Short SmallCap 600   Bear Market   -8   -3.72%   8.86%   4.44%   -15.21%   7.05%   -25.05%     EFZ   Short MSCI EAFE ProShares   Bear Market   -9   -6.60%   9.27%   4.89%   -13.55%   7.50%   20.03%     RVM   ProShares Short Russell 2000   Bear Market   -9   -4.65%   9.83%   4.52%   -17.02%   7.94%   26.63%     EUM   Short MSCI Emerging Mts   Bear Market   -9   -6.62%   7.59%   6.27%   13.68%   2.41%   1.982%     DRCVX   'Constock Capital Value A   Bear Market   -10   -2.72%   7.87%   7.74%   2.297%   9.62%   2.75%     SQL   ProFunds Short OTC Inv   Bear Market   -11   -3.49%   8.41%   9.97%   3.31%   2.656%     SQL   ProShares UltraShort MudCap Grow.   Bear Market   -11   -5.81%   1.01%	BRPIX	ProFunds Bear Inv	Bear Market	-8	-3.71%	-6.48%	-6.71%	-16.30%	-7.92%	-23.88%
SBB   ProShares Short SmallCap 600   Bear Market   -8   -3.72%   8.86%   4.4%   -15.21%   -7.06%   2.0.3%     FEZ   Short MSCIE AFE ProShares   Bear Market   -9   -6.60%   9.27%   8.49%   -13.55%   7.50%   20.31%     RWM   ProShares Short Russell 2000   Bear Market   -9   -4.55%   9.62%   4.25%   -16.33%   7.59%   -26.04%     SHPIX   ProFunds Short Small Cap Inv   Bear Market   -9   -4.65%   9.83%   4.52%   -17.02%   7.94%   -26.63%     EUM   Short MSCI Emerging Mkts   Bear Market   -9   -4.05%   -7.24%   -6.27%   -13.68%   -26.56%     SOPIX   ProFunds Short OTC Inv   Bear Market   -10   -2.72%   -19.43%   -8.30%   -26.56%   -26.56%     SORX   ProShares UltraShort Cons. Goods   Bear Market   -11   -3.49%   -6.41%   -9.37%   -27.66%   -27.71%   -9.31%   -27.56%   -27.71%   -9.31%   -27.56%   -26.56%   -0.25%	BEARX	Prudent Bear	Bear Market	-8	-2.87%	-7.00%	-5.82%	-14.87%	-6.63%	-21.85%
FFZ   Short MSCI EAFE ProShares   Bear Market   9   -6.60%   9.27%   8.49%   -13.55%   -7.50%   -20.9%     RWM   ProShares Short Russell 2000   Bear Market   9   -4.56%   9.62%   4.28%   16.33%   -7.59%   -26.04%     SHPIX   ProShares Short Small Cap Inv   Bear Market   9   -4.65%   9.63%   4.52%   17.02%   7.94%   -26.63%     EUM   Short MSCI Emerging Mkts   Bear Market   9   -6.62%   7.24%   6.62%   19.43%   -3.0%   -26.56%     SORTX   'Comstock Capital Value A   Bear Market   10   -2.72%   -7.87%   -7.4%   -2.97%   -36.2%   -7.0%     SORTX   ProShares UltraShort Cons. Goods   Bear Market   11   -5.81%   11.56%   -2.44%   -9.97%   -32.69%     SDR   ProShares UltraShort Industrials   Bear Market   13   -7.71%   -0.43%   -9.02%   -2.17%   -3.64%   -9.02%   -2.17%   -3.64%   -9.02%   -2.61%   -9.7%	SH	Short S&P 500 ProShares ETF	Bear Market	-8	-3.61%	-6.30%	-6.40%	-16.04%	-7.56%	-23.27%
RWM   ProShares Short Russell 2000   Bear Market   9   4.56%   9.62%   4.28%   1.6.33%   .7.59%   2.6.04%     SHPIX   ProFunds Short Small Cap Inv   Bear Market   9   4.65%   9.83%   4.52%   17.02%   .7.94%   26.63%     EUM   Short MSCI Emerging Mits   Bear Market   9   4.68%   7.24%   6.62%   19.43%   8.30%   26.56%     DRCVX   'Constock Capital Value A   Bear Market   9   4.06%   7.24%   6.62%   19.43%   8.30%   26.56%     SOPIX   ProFunds Short OTC Inv   Bear Market   10   2.7.2%   7.87%   7.7.4%   22.97%   9.62%   2.7.80%     SCX   ProShares UltraShort Cons. Goods   Bear Market   11   5.81%   11.56%   8.24%   19.97%   3.26%     GRZZX   Grizzly Short Fund   Bear Market   13   7.71%   10.43%   11.01%   4.16%   4.03%   3.80%   26.44%   40.36%     SUM   ProShares UltraShort Industrials   Bear Marke	SBB	ProShares Short SmallCap 600	Bear Market	-8	-3.72%	-8.86%	-4.44%	-15.21%	-7.06%	-25.05%
SHPIX   ProFunds Short Small Cap Inv   Bear Market   9   4.65%   9.83%   4.52%   17.02%   7.94%   26.63%     EUM   Short MSCI Emerging Mits   Bear Market   9   6.82%   7.59%   6.27%   13.68%   5.24%   19.82%     DRCVX   *Comstock Capital Value A   Bear Market   9   4.08%   7.24%   6.62%   19.43%   8.30%   26.56%     SOPIX   ProFunds Short OTC Inv   Bear Market   10   2.72%   7.87%   7.74%   22.97%   3.62%   27.80%     SZK   ProShares UltraShort Cons. Goods   Bear Market   11   3.49%   8.41%   9.88%   21.41%   9.97%   3.2.69%     GRZZX   Grizzly Short Fund   Bear Market   11   5.81%   11.56%   4.24%   9.66%   9.02%   26.16%   9.71%   36.95%     SVK   ProShares UltraShort Industrials   Bear Market   13   -7.71%   10.43%   11.11%   52.44%   10.64%   40.36%     UWPIX   ProFunds UltraShort Industrials </td <td>EFZ</td> <td>Short MSCI EAFE ProShares</td> <td>Bear Market</td> <td>-9</td> <td>-5.60%</td> <td>-9.27%</td> <td>-8.49%</td> <td>-13.55%</td> <td>-7.50%</td> <td>-20.93%</td>	EFZ	Short MSCI EAFE ProShares	Bear Market	-9	-5.60%	-9.27%	-8.49%	-13.55%	-7.50%	-20.93%
EUM   Short MSCI Emerging Mkts   Bear Market   9   6.82%   7.5%   6.27%   13.88%   5.24%   19.82%     DRCVX   'Comstock Capital Value A   Bear Market   9   4.08%   7.24%   6.62%   19.43%   8.30%   2.656%     SOPIX   ProFunds Short OTC Irv   Bear Market   10   2.72%   7.87%   7.74%   22.97%   9.62%   27.80%     SZK   ProShares UltraShort Cons. Goods   Bear Market   11   3.49%   8.41%   9.88%   21.41%   9.97%   32.69%     GRZZX   Grizzly Short Fund   Bear Market   11   5.81%   11.65%   8.24%   19.97%   32.69%     SDK   ProShares UltraShort MidCap Grow.   Bear Market   13   7.71%   10.43%   13.04%   38.02%     SUW   ProShares UltraShort Dow30 (200%)   Bear Market   13   -7.57%   10.19%   10.69%   32.35%   12.66%   37.29%     SJF   ProShares UltraShort MudCap 400   Bear Market   14   -5.76%   14.04%	RWM	ProShares Short Russell 2000	Bear Market	-9	-4.58%	-9.62%	-4.28%	-16.33%	-7.59%	-26.04%
DRCVX   *Comstock Capital Value A   Bear Market   -9   -4.08%   7.24%   -6.62%   -19.43%   -8.30%   -26.56%     SOPIX   ProFunds Short OTC Inv   Bear Market   -10   -2.72%   -7.87%   -7.74%   -22.97%   -9.62%   -27.80%     SZK   ProShares UltraShort Cons. Goods   Bear Market   -11   -3.49%   -8.41%   -9.88%   -9.141%   -9.97%   -32.69%     GRZZX   Grizzly Short Fund   Bear Market   -11   -5.81%   -11.56%   8.24%   -19.97%   -3.695%     SDK   ProShares UltraShort MidCap Grow.   Bear Market   -12   -4.48%   -9.02%   -26.16%   -9.71%   -36.95%     RYCWX   Rydex Inverse Dow 30 (200%)   Bear Market   -13   -7.71%   -10.49%   -3.34%   -26.44%   10.64%   -3.80%     SUP   ProShares UltraShort Industrials   Bear Market   -13   -7.57%   -10.9%   -23.5%   -12.66%   37.29%     SJJ   ProFunds UltraShort Russ. 1k Val.   Bear Market   -14   -	SHPIX	ProFunds Short Small Cap Inv	Bear Market	-9	-4.65%	-9.83%	-4.52%	-17.02%	-7.94%	-26.63%
SOPIX   ProFunds Short OTC Inv   Bear Market   10   2.7.2%   7.8.7%   7.7.4%   22.9.7%   9.6.2%   27.80%     SZK   ProShares UltraShort Cons. Goods   Bear Market   11   -3.49%   8.41%   9.88%   21.41%   9.9.7%   3.26.89%     GRZZX   Grizzly Short Fund   Bear Market   11   -5.81%   11.56%   8.24%   19.97%   9.31%   27.36%     SDK   ProShares UltraShort MidCap Grow.   Bear Market   12   -4.48%   9.68%   9.02%   26.16%   9.71%   36.95%     SUV   Rydex Inverse   Dow 30 (200%)   Bear Market   13   -7.71%   10.43%   11.01%   24.16%   13.04%   38.02%     SUV   ProShares UltraShort Industrials   Bear Market   13   -7.57%   10.19%   10.69%   23.35%   12.66%   37.29%     SUF   ProShares UltraShort Russ. 1k Val.   Bear Market   14   -4.78%   12.79%   12.30%   28.05%   11.9%   41.35%     UIPIX   ProShares UltraShort Russ. 1k	EUM	Short MSCI Emerging Mkts	Bear Market	-9	-6.82%	-7.59%	-6.27%	-13.68%	-5.24%	-19.82%
SZK   ProShares UltraShort Cons. Goods   Bear Market   -11   -3.49%   -8.41%   -9.88%   -21.41%   -9.97%   -32.69%     GRZZX   Grizzly Short Fund   Bear Market   -11   -5.81%   -11.56%   -8.24%   -19.97%   -9.31%   -27.36%     SDK   ProShares UltraShort MidCap Grow.   Bear Market   -12   -4.48%   -9.68%   -9.02%   -26.16%   -9.71%   -36.95%     RYCWX   Rydex Inverse Dow 30 (200%)   Bear Market   -13   -7.71%   10.43%   -11.01%   -24.16%   -30.46%   -38.02%     SUP   ProShares UltraShort Industrials   Bear Market   -13   -6.03%   11.39%   -8.34%   -26.44%   -0.64%   -37.29%     UVPIX   ProShares UltraShort Industrials   Bear Market   -13   -7.57%   -10.19%   -10.69%   -32.69%   -40.66%     UVPIX   ProShares UltraShort Russ. 1k Val.   Bear Market   -14   -4.76%   12.79%   -12.30%   -26.65%   -15   -11.17%   -7.46.03%   -9.50%   -11.19%	DRCVX	*Comstock Capital Value A	Bear Market	-9	-4.08%	-7.24%	-6.62%	-19.43%	-8.30%	-26.56%
GRZZX   Grizzly Short Fund   Bear Market   11   -5.81% 11.56%   -8.24%   -19.97%   -9.31%   -27.36%     SDK   ProShares UltraShort MidCap Grow.   Bear Market   12   -4.48%   -9.05%   -26.16%   -9.71%   -36.95%     RYCWX   Rydex Inverse Dow 30 (200%)   Bear Market   13   -7.71%   10.43%   -110%   -24.16%   -13.04%   -38.02%     SU   ProShares UltraShort Industrials   Bear Market   13   -6.03%   11.39%   -8.34%   -26.44%   -10.64%   40.36%     UWPIX   ProShares UltraShort Industrials   Bear Market   14   -7.57%   10.19%   -0.69%   -23.35%   -12.66%   -37.29%     SJF   ProShares UltraShort Russ. 1k Val.   Bear Market   14   -4.78%   12.37%   -20.36%   -11.9%   -41.35%     UIPIX   ProShares UltraShort MidCap 400   Bear Market   14   -5.76%   -4.04%   -8.67%   -28.03%   -11.51%   -40.36%     SDD   ProShares UltraShort Basic Marks   Specialty-Natural Res.	SOPIX	ProFunds Short OTC Inv	Bear Market	-10	-2.72%	-7.87%	-7.74%	-22.97%	-9.62%	-27.80%
SDK   ProShares UltraShort MidCap Grow.   Bear Market   -12   -4.48%   -9.68%   -9.02%   -26.16%   -9.71%   -36.95%     RYCWX   Rydex Inverse Dow 30 (200%)   Bear Market   -13   -7.71%   10.43%   -11.01%   -24.16%   -13.04%   -38.02%     SU   ProShares UltraShort Industrials   Bear Market   -13   -6.03%   -11.09%   -8.34%   -26.44%   -10.64%   40.36%     UWPIX   ProFunds UltraShort Dow30(200%)   Bear Market   -13   -7.57%   10.19%   -10.69%   -23.35%   -12.66%   -37.29%     SJF   ProShares UltraShort Russ. 1k Val.   Bear Market   -14   -4.78%   -12.07%   -28.03%   -11.94%   41.05%     UIPIX   ProShares UltraShort MidCap 400   Bear Market   -14   -5.76%   -40.44%   -86.77%   -28.03%   -11.94%   44.50%     SDD   ProShares UltraShort MidCap 400   Bear Market   -15   -6.65%   -6.68%   -8.80%   -29.27%   -14.29%   45.30%     SDD   ProShares UltraS	SZK	ProShares UltraShort Cons. Goods	Bear Market	-11	-3.49%	-8.41%	-9.88%	-21.41%	-9.97%	-32.69%
RYCWX Rydex Inverse Dow 30 (200%) Bear Market -13 -7.71% 10.43% 11.01% -24.16% 13.04% 38.02%   SIJ ProShares UltraShort Industrials Bear Market -13 -6.03% 11.39% -8.34% -26.44% -10.64% -40.36%   UWPIX ProFunds UltraShort Dow30(200%) Bear Market -13 -7.57% 10.19% -10.69% -23.35% -12.66% -37.29%   SJF ProShares UltraShort Russ. 1k Val. Bear Market -14 -4.78% 12.79% -12.30% -28.05% -15.09% 41.35%   UIPIX ProFunds UltraShort Russ. 1k Val. Bear Market -14 -5.76% 14.40% -8.77% -28.03% 11.94% 41.08%   MZZ ProShares UltraShort MidCap 400 Bear Market -14 -5.76% 14.40% -8.77% -28.10% 11.15% 40.36%   SDD ProShares UltraShort SmCap 600 Bear Market -15 -6.65% 16.80% -8.80% -29.27% 14.29% 45.30%   URPIX ProFunds UltraShort Sarca for Specialty-Natural Res. -15 11.17% 17.45% -10.78% -22.28% -9.51% -35.59%	GRZZX	Grizzly Short Fund	Bear Market	-11	-5.81%	·11.56%	-8.24%	-19.97%	-9.31%	-27.36%
SIJ   ProShares UltraShort Industrials   Bear Market   -13   -6.03% ·11.39%   -8.34%   -26.44%   -10.64%   -40.36%     UWPIX   ProFunds UltraShort Dow30(200%)   Bear Market   -13   -7.57%   10.19%   -10.69%   23.35%   12.66%   -37.29%     SJF   ProShares UltraShort Russ. 1k Val.   Bear Market   -14   -4.78%   12.79%   -12.30%   28.05%   -15.09%   41.35%     UIPIX   ProFunds UltraShort Russ. 1k Val.   Bear Market   -14   -5.88%   -14.40%   -8.77%   -28.03%   -11.94   -41.08%     MZZ   ProShares UltraShort MidCap 400   Bear Market   -14   -5.76%   -14.04%   -8.67%   28.10%   -11.51%   -40.36%     SDD   ProShares UltraShort SmCap 600   Bear Market   -15   -6.65%   16.80%   -8.80%   -29.27%   -14.29%   45.30%     SMN   ProShares UltraShort Basic Mat's   Specialty-Natural Res.   -15   -11.17%   -17.45%   -10.78%   -22.28%   -9.51%   -42.97%   SDS   ProFunds UltraS	SDK	ProShares UltraShort MidCap Grow.	Bear Market	-12	-4.48%	-9.68%	-9.02%	-26.16%	-9.71%	-36.95%
UWPIX ProFunds UltraShort Dow30(200%) Bear Market -13 -7.57% 10.19% 10.69% 23.35% 12.66% -37.29%   SJF ProShares UltraShort Russ. 1k Val. Bear Market -14 -4.78% 12.79% 12.30% 28.05% 15.09% -41.35%   UIPIX ProFunds UltraShort (200%) Bear Market -14 -5.88% 14.40% 8.77% 28.03% -11.94% -41.08%   MZZ ProShares UltraShort MidCap 400 Bear Market -14 -5.76% 14.04% 8.67% 28.10% -11.51% -40.36%   SDD ProShares UltraShort SmCap 600 Bear Market -15 -6.65% 16.80% 8.60% 29.27% -14.29% -45.30%   SMN ProShares UltraShort SmCap 600 Bear Market -15 -11.17% 17.45% -10.78% 22.28% -9.51% -35.59%   URPIX ProFunds UltraBear Inv (200%) Bear Market -16 -7.52% 12.77% -13.18% -30.64% -15.91% -42.23%   DUG ProShares UltraShort S&P 500 Bear Market -16 -7.22% 12.39% -12.34% -15.38% -15.43% -42.34% -42.34% -42.34%   DUG ProShares UltraShort Gas Bear Market -16 -7.22% 12.39% -12.34% -15.34% -15.43% -42.31%   TWM ProShare	RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-13	-7.71%	·10.43%	-11.01%	-24.16%	-13.04%	-38.02%
SJF ProShares UltraShort Russ. 1k Val. Bear Market -14 -4.78% ·12.79% ·12.30% ·28.05% ·15.09% -41.35%   UIPIX ProFunds UltraShort (200%) Bear Market -14 -5.88% ·14.40% ·8.77% ·28.03% ·11.94% -41.08%   MZZ ProShares UltraShort (200%) Bear Market -14 -5.76% ·14.04% ·8.67% ·28.03% ·11.94% -41.08%   SDD ProShares UltraShort SmCap 600 Bear Market -14 -5.76% ·14.04% ·8.67% ·28.10% ·11.51% -40.36%   SMN ProShares UltraShort SmCap 600 Bear Market -15 -6.65% ·16.80% ·8.80% ·29.27% ·14.29% ·45.30% -45.30%   URPIX ProShares UltraShort Basic Mat's Specialty-Natural Res. -15 -11.17% ·17.45% ·10.78% ·22.28% ·9.51% ·35.59% -9.51% ·35.59%   URPIX ProFunds UltraBear Inv (200%) Bear Market -16 -7.22% ·12.39% ·12.73% ·30.02% ·15.10% ·42.23%   DUG ProShares UltraShort S&P 500 Bear Market -16 -7.20% ·12.41% ·12.84% ·29.83% ·15.43% ·42.31%   RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% ·12.41% ·12.84% ·29.83% ·15.43% ·42.31%   TWM ProShares UltraShort Russ. 2000 Bear Market -17 -8.77% ·18.09% ·8.64% ·3.10.3% ·15.31% ·46.75%	SIJ	ProShares UltraShort Industrials	Bear Market	-13	-6.03%	·11.39%	-8.34%	-26.44%	-10.64%	-40.36%
UIPIX ProFunds UltraShort (200%) Bear Market -14 -5.88% ·14.40% ·8.77% ·28.03% ·11.94% ·41.08%   MZZ ProShares UltraShort MidCap 400 Bear Market -14 -5.76% ·14.04% ·8.67% ·28.10% ·11.51% ·40.36%   SDD ProShares UltraShort SmCap 600 Bear Market -15 -6.65% ·16.80% ·8.80% ·29.27% ·14.29% ·45.30%   SMN ProShares UltraShort Basic Mat's Specialty-Natural Res. -15 -11.17% ·17.45% ·10.78% ·22.28% ·9.51% ·35.59%   URPIX ProFunds UltraBear Inv (200%) Bear Market -16 -7.52% ·12.77% ·13.18% ·30.64% ·15.91% ·42.97%   SDS ProShares UltraShort S&P 500 Bear Market -16 -7.22% ·12.39% ·12.73% ·30.02% ·15.10% ·42.23%   DUG ProShares UltraShort Oil & Gas Bear Market -16 -9.52% ·14.79% ·18.94% ·21.34% ·15.38% ·36.60%   RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% ·12.41% ·12.84% ·29.83% ·15.43% ·42.31%   TWM ProShares UltraShort Msc1 Emerging Mkts Bear Market -17 -8.77% ·18.09% ·8.64% ·31.03% ·15.31% ·46.75%   EEV UltraShort Msc1 Emerging Mkts Bear Market -17 -13.23% ·14.78% ·12.56% ·27.51% ·11.69% ·38.38%	UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-13	-7.57%	·10.19%	-10.69%	-23.35%	-12.66%	-37.29%
MZZ ProShares UltraShort MidCap 400 Bear Market -14 -5.76% · 14.04% · 8.67% · 28.10% · 11.51% · 40.36%   SDD ProShares UltraShort SmCap 600 Bear Market -15 -6.65% · 16.80% · 8.80% · 29.27% · 14.29% · 45.30%   SMN ProShares UltraShort Basic Mat's Specialty-Natural Res. -15 -11.17% · 17.45% · 10.78% · 22.28% · 9.51% · 35.59%   URPIX ProFunds UltraBear Inv (200%) Bear Market -16 -7.52% · 12.77% · 13.18% · 30.64% · 15.91% · 42.23%   SDS ProShares UltraShort S&P 500 Bear Market -16 -7.22% · 12.39% · 12.73% · 30.02% · 15.10% · 42.23%   DUG ProShares UltraShort Oil & Gas Bear Market -16 -9.52% · 14.79% · 18.94% · 21.34% · 15.38% · 36.60%   RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% · 12.41% · 12.84% · 29.83% · 15.43% · 42.31%   TWM ProShares UltraShort Russ. 2000 Bear Market -16 -7.20% · 12.41% · 12.84% · 29.83% · 15.31% · 46.75%   EEV UltraShort MSCI Emerging Mkts Bear Market -17 -8.77% · 18.09% · 8.64% · 31.03% · 15.31% · 46.75%	SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-14	-4.78%	·12.79%	-12.30%	-28.05%	-15.09%	-41.35%
SDD ProShares UltraShort SmCap 600 Bear Market -15 -6.65% +16.80% -8.80% -29.27% +14.29% +45.30%   SMN ProShares UltraShort Basic Mat's Specialty-Natural Res. -15 -11.17% +17.45% +10.78% +22.28% -9.51% -35.59%   URPIX ProFunds UltraBear Inv (200%) Bear Market -16 -7.52% +12.77% +13.18% -30.64% +15.91% +42.97%   SDS ProShares UltraShort S&P 500 Bear Market -16 -7.22% +12.39% +15.10% +42.23%   DUG ProShares UltraShort Oil & Gas Bear Market -16 -9.52% +14.79% +8.44% -36.60%   RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% +12.44% -29.83% +15.43% +42.31%   TWM ProShares UltraShort Russ. 2000 Bear Market -16 -7.20% +12.44% -29.83% +15.31% +46.75%   EEV UltraShort MSCI Emerging Mkts Bear Market -17 -8.77% +8.64% -31.03% +15.31% -46.75%	UIPIX	ProFunds UltraShort (200%)	Bear Market	-14	-5.88%	·14.40%	-8.77%	-28.03%	-11.94%	-41.08%
SMNProShares UltraShort Basic Mat'sSpecialty-Natural Res15-11.17% 17.45% -10.78% -22.28%-9.51%-35.59%URPIXProFunds UltraBear Inv (200%)Bear Market-16-7.52% 12.77%-13.18% -30.64%-15.91%-42.97%SDSProShares UltraShort S&P 500Bear Market-16-7.22% 12.39%-12.73%-30.02%-15.10%-42.23%DUGProShares UltraShort Oil & GasBear Market-16-9.52% 14.79%-18.94%-21.34%-15.38%-36.60%RYTPXRydex Tempest 500 H (200%)Bear Market-16-7.20% 12.41%-12.84%-29.83%-15.43%-42.31%TWMProShares UltraShort Russ. 2000Bear Market-17-8.77%18.09%-8.64%-31.03%-15.31%-46.75%EEVUltraShort MSCI Emerging MktsBear Market-17-13.23%-12.56%-27.51%-11.69%-38.38%	MZZ	ProShares UltraShort MidCap 400	Bear Market	-14	-5.76%	·14.04%	-8.67%	-28.10%	-11.51%	-40.36%
URPIX ProFunds UltraBear Inv (200%) Bear Market -16 -7.52% 12.77% -13.18% -30.64% -15.91% -42.97%   SDS ProShares UltraShort S&P 500 Bear Market -16 -7.22% 12.39% -12.73% -30.02% -15.10% -42.23%   DUG ProShares UltraShort Oil & Gas Bear Market -16 -9.52% 14.79% -18.94% -21.34% -15.38% -36.60%   RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% 12.41% -12.84% -29.83% -15.43% -42.31%   TWM ProShares UltraShort Russ. 2000 Bear Market -17 -8.77% 18.09% -8.64% -31.03% -15.31% -46.75%   EEV UltraShort MSCI Emerging Mkts Bear Market -17 -13.23% 14.78% -12.56% -27.51% -11.69% -38.38%	SDD	ProShares UltraShort SmCap 600	Bear Market	-15	-6.65%	·16.80%	-8.80%	-29.27%	-14.29%	-45.30%
SDS ProShares UltraShort S&P 500 Bear Market -16 -7.22% 12.39% -12.73% -30.02% -15.10% -42.23%   DUG ProShares UltraShort Oil & Gas Bear Market -16 -9.52% 14.79% -18.94% -21.34% -15.38% -36.60%   RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% 12.41% -12.84% -29.83% -15.43% -42.31%   TWM ProShares UltraShort Russ. 2000 Bear Market -17 -8.77% 18.09% -8.64% -31.03% -15.31% -46.75%   EEV UltraShort MSCI Emerging Mkts Bear Market -17 -13.23% 14.78% -12.56% -27.51% -11.69% -38.38%	SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-15	-11.17%	·17.45%	-10.78%	-22.28%	-9.51%	-35.59%
DUG ProShares UltraShort Oil & Gas Bear Market -16 -9.52% · 14.79% · 18.94% · 21.34% · 15.38% · 36.60%   RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% · 12.41% · 12.84% · 29.83% · 15.43% · 42.31%   TWM ProShares UltraShort Russ. 2000 Bear Market -17 -8.77% · 18.09% · 8.64% · 31.03% · 15.31% · 46.75%   EEV UltraShort MSCI Emerging Mkts Bear Market -17 -13.23% · 14.78% · 12.56% · 27.51% · 11.69% · 38.38%	URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-16	-7.52%	·12.77%	-13.18%	-30.64%	-15.91%	-42.97%
RYTPX Rydex Tempest 500 H (200%) Bear Market -16 -7.20% ·12.41% ·12.84% ·29.83% ·15.43% -42.31%   TWM ProShares UltraShort Russ. 2000 Bear Market -17 -8.77% ·18.09% ·8.64% ·31.03% ·15.31% -46.75%   EEV UltraShort MSCI Emerging Mkts Bear Market -17 -13.23% ·14.78% ·12.56% ·27.51% -11.69% ·38.38%	SDS	ProShares UltraShort S&P 500	Bear Market	-16	-7.22%	·12.39%	-12.73%	-30.02%	-15.10%	-42.23%
TWM ProShares UltraShort Russ. 2000 Bear Market -17 -8.77% -18.09% -8.64% -31.03% -15.31% -46.75%   EEV UltraShort MSCI Emerging Mkts Bear Market -17 -13.23% -14.78% -12.56% -27.51% -11.69% -38.38%	DUG	ProShares UltraShort Oil & Gas	Bear Market	-16	-9.52%	·14.79%	-18.94%	-21.34%	-15.38%	-36.60%
EEV   UltraShort MSCI Emerging Mkts   Bear Market   -17   -13.23%   ·14.78%   -12.56%   -27.51%   -11.69%   -38.38%	RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-16	-7.20%	·12.41%	-12.84%	-29.83%	-15.43%	-42.31%
	TWM	ProShares UltraShort Russ. 2000	Bear Market	-17	-8.77%	·18.09%	-8.64%	-31.03%	-15.31%	-46.75%
SJL   ProShares UltraShort MidCap Value   Bear Market   -17   -14.45%   -11.63%   -25.78%   0.00%   -38.73%	EEV	UltraShort MSCI Emerging Mkts	Bear Market	-17	-13.23%	·14.78%	-12.56%	-27.51%	-11.69%	-38.38%
	SJL	ProShares UltraShort MidCap Value	Bear Market	-17	-14.45%	·14.45%	-11.63%	-25.78%	0.00%	-38.73%

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
REW	ProShares UltraShort Technology	Bear Market	-17	-5.14%	·15.21%	-12.74%	-36.02%	-14.78%	-44.05%
RXD	ProShares UltraShort Healthcare	Bear Market	-17	-8.25%	·13.05%	-13.38%	-32.90%	-19.80%	-45.60%
EFU	UltraShort MSCI EAFE	Bear Market	-18	-11.14%	·17.94%	-16.79%	-26.83%	-15.59%	-39.07%
QID	ProShares UltraShort QQQ	Bear Market	-18	-5.30%	·14.73%	-13.98%	-39.86%	-18.07%	-47.41%
EPV	ProShares Ultra-Short Europe	Bear Market	-23	-12.62%	.22.09%	-22.55%	-34.61%	-21.43%	-47.91%