

# Bear Market Funds/ETFs as of 9/29/2011

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.	39	32.93%	21.03%	64.93%	36.38%	40.35%	-76.11%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	33	26.89%	20.49%	50.89%	33.33%	30.84%	-64.59%
SKF	ProShares Ultra Short Financials	Bear Market	19	8.65%	5.93%	35.36%	26.15%	24.02%	-58.33%
SJL	ProShares UltraShort MidCap Value	Bear Market	18	12.55%	6.80%	41.34%	10.40%	19.82%	-72.41%
DUG	ProShares UltraShort Oil & Gas	Bear Market	18	18.57%	13.25%	39.68%	-0.43%	21.91%	-65.53%
EUM	Short MSCI Emerging Mkts	Bear Market	17	13.29%	11.45%	25.20%	18.46%	16.60%	-35.18%
TWM	ProShares UltraShort Russ. 2000	Bear Market	16	9.77%	4.58%	42.06%	9.57%	18.28%	-71.15%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	16	9.79%	4.67%	42.08%	8.65%	18.15%	-72.19%
SIJ	ProShares UltraShort Industrials	Bear Market	16	8.14%	0.73%	43.61%	10.54%	20.46%	-70.45%
SDD	ProShares UltraShort SmCap 600	Bear Market	15	9.11%	5.43%	39.16%	5.78%	15.12%	-70.71%
MZZ	ProShares UltraShort MidCap 400	Bear Market	15	11.08%	2.38%	39.05%	5.92%	17.58%	-70.10%
EFU	UltraShort MSCI EAFE	Bear Market	14	10.81%	2.95%	32.01%	9.81%	16.70%	-56.72%
UIPIX	ProFunds UltraShort (200%)	Bear Market	14	10.92%	2.39%	38.85%	4.32%	16.93%	-71.30%
GRZZX	Grizzly Short Fund	Bear Market	11	5.24%	4.26%	22.82%	11.54%	14.48%	-42.17%
DRCVX	*Comstock Capital Value A	Bear Market	10	4.81%	5.38%	20.25%	8.29%	11.97%	-36.16%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	10	5.21%	4.32%	21.95%	6.80%	10.93%	-43.84%
RWM	ProShares Short Russell 2000	Bear Market	10	5.33%	4.39%	22.10%	7.99%	11.37%	-42.29%
EPV	ProShares Ultra-Short Europe	Bear Market	10	11.09%	-1.52%	32.34%	-0.63%	13.48%	-66.62%
MYY	ProShares Short MidCap 400	Bear Market	9	5.99%	3.18%	20.31%	5.61%	10.66%	-42.48%
EFZ	Short MSCI EAFE ProShares	Bear Market	8	5.76%	3.07%	17.22%	7.81%	10.33%	-29.66%
SBB	ProShares Short SmallCap 600	Bear Market	8	4.66%	3.84%	20.01%	5.39%	9.16%	-42.51%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	8	6.21%	-2.71%	31.24%	-0.90%	11.10%	-71.22%
SDS	ProShares UltraShort S&P 500	Bear Market	8	5.47%	-0.70%	24.06%	2.06%	10.19%	-59.64%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	7	6.66%	-0.17%	24.11%	-1.29%	8.87%	-61.70%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	7	5.12%	-1.60%	23.05%	0.30%	9.17%	-61.17%
SRS	ProShares UltraShort Real Estate	Bear Market	7	11.78%	-2.60%	26.13%	-9.04%	5.94%	-85.53%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	7	4.48%	-3.62%	25.68%	2.30%	10.09%	-62.82%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	7	5.29%	-1.10%	23.54%	0.88%	9.67%	-60.80%
BEARX	Prudent Bear	Bear Market	5	2.10%	1.46%	14.89%	2.75%	7.06%	-25.00%
SH	Short S&P 500 ProShares ETF	Bear Market	5	2.98%	0.69%	12.79%	2.53%	6.25%	-34.41%
SRPSX	ProFunds Short Real Estate	Bear Market	4	5.68%	0.00%	14.05%	-3.54%	4.22%	-60.01%
BRPIX	ProFunds Bear Inv	Bear Market	4	2.91%	0.34%	12.46%	1.74%	5.85%	-35.77%

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RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	4	4.12%	-2.74%	19.74%	-6.82%	5.08%	-63.28%
DXD	ProShares UltraShort Dow 30	Bear Market	4	3.99%	-2.49%	20.09%	-5.69%	5.58%	-62.07%
DOG	ProShares Short Dow 30	Bear Market	3	2.25%	-0.46%	10.64%	-1.76%	3.79%	-36.89%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	3	4.01%	-4.76%	21.09%	-7.34%	3.11%	-70.82%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	3	3.87%	-2.90%	19.61%	-6.61%	5.08%	-63.82%
SSG	ProShares UltraShort Semicond's	Bear Market	3	-7.76%	-5.72%	22.25%	2.40%	9.79%	-70.35%
SZK	ProShares UltraShort Cons. Goods	Bear Market	2	5.86%	-4.63%	14.66%	-8.82%	-0.04%	-62.56%
RXD	ProShares UltraShort Healthcare	Bear Market	1	4.90%	-8.63%	18.77%	-10.18%	1.19%	-55.77%
REW	ProShares UltraShort Technology	Bear Market	1	-2.20%	-3.37%	12.82%	-2.55%	3.41%	-65.32%
SOPIX	ProFunds Short OTC Inv	Bear Market	0	0.34%	-2.20%	6.09%	-5.22%	0.15%	-45.22%
QID	ProShares UltraShort QQQ	Bear Market	-1	0.47%	-5.69%	10.62%	-11.20%	-1.04%	-70.80%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-2	0.69%	-5.84%	10.69%	-11.59%	-1.20%	-71.12%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-2	0.51%	-5.76%	10.70%	-11.49%	-1.04%	-71.06%
SDP	ProShares UltraShort Utilities	Bear Market	-11	-1.86%	-15.85%	-2.77%	-23.11%	-12.32%	-68.75%