

Bear Market Funds/ETFs as of 10/27/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EUM	Short MSCI Emerging Mkts	Bear Market	-6	-15.17%	-3.90%	-5.46%	0.49%	-2.62%	-45.01%
GRZZX	Grizzly Short Fund	Bear Market	-8	-12.90%	-8.33%	-9.19%	-2.85%	-1.43%	-49.63%
EFZ	Short MSCI EAFE ProShares	Bear Market	-8	-11.62%	-6.53%	-8.90%	-4.71%	-3.16%	-37.83%
SH	Short S&P 500 ProShares ETF	Bear Market	-8	-9.70%	-7.01%	-9.07%	-7.41%	-4.19%	-40.77%
DOG	ProShares Short Dow 30	Bear Market	-9	-9.11%	-7.07%	-9.53%	-10.71%	-5.41%	-42.64%
DRCVX	*Comstock Capital Value A	Bear Market	-9	-13.27%	-9.09%	-8.60%	-6.08%	-3.54%	-44.63%
BEARX	Prudent Bear	Bear Market	-9	-10.29%	-8.40%	-8.98%	-7.82%	-4.06%	-32.72%
BRPIX	ProFunds Bear Inv	Bear Market	-10	-10.64%	-8.04%	-10.33%	-9.09%	-5.49%	-42.60%
MYY	ProShares Short MidCap 400	Bear Market	-10	-13.54%	-8.36%	-10.79%	-8.69%	-4.65%	-50.27%
RWM	ProShares Short Russell 2000	Bear Market	-11	-14.88%	-10.34%	-11.14%	-8.08%	-5.71%	-50.88%
SRPSX	ProFunds Short Real Estate	Bear Market	-11	-11.80%	-6.79%	-11.80%	-14.92%	-7.76%	-64.73%
SOPIX	ProFunds Short OTC Inv	Bear Market	-11	-9.00%	-8.69%	-11.00%	-13.75%	-8.32%	-50.15%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-12	-15.47%	-11.06%	-11.81%	-9.72%	-6.62%	-52.53%
SBB	ProShares Short SmallCap 600	Bear Market	-12	-15.15%	-11.20%	-11.90%	-10.58%	-7.56%	-51.22%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-14	-28.31%	-9.03%	-13.62%	-4.42%	-8.63%	-74.61%
RXD	ProShares UltraShort Healthcare	Bear Market	-15	-12.31%	-8.02%	-19.89%	-21.24%	-10.04%	-61.21%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-15	-30.60%	-7.75%	-16.01%	-5.35%	-4.89%	-83.42%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-16	-14.46%	-9.44%	-18.42%	-22.00%	-13.21%	-67.97%
SDS	ProShares UltraShort S&P 500	Bear Market	-18	-19.06%	-14.63%	-19.62%	-17.39%	-10.77%	-67.34%
SJL	ProShares UltraShort MidCap Value	Bear Market	-18	-23.78%	-14.22%	-18.60%	-15.85%	-9.41%	-78.97%
SKF	ProShares Ultra Short Financials	Bear Market	-18	-25.30%	-18.84%	-20.87%	-5.77%	-9.72%	-68.87%
DXD	ProShares UltraShort Dow 30	Bear Market	-19	-17.80%	-14.52%	-19.85%	-22.48%	-12.50%	-68.82%
EFU	UltraShort MSCI EAFE	Bear Market	-19	-23.23%	-14.93%	-20.96%	-15.69%	-11.08%	-66.77%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-19	-20.52%	-15.22%	-20.65%	-21.54%	-13.07%	-69.56%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-19	-20.30%	-16.08%	-21.18%	-19.60%	-12.49%	-68.76%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-19	-19.98%	-16.39%	-22.87%	-18.14%	-12.44%	-70.25%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-20	-18.39%	-15.23%	-20.75%	-23.78%	-13.45%	-70.47%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-20	-20.50%	-16.43%	-21.77%	-20.27%	-13.05%	-69.13%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-20	-18.88%	-15.54%	-21.11%	-24.41%	-13.96%	-70.22%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-21	-18.07%	-17.65%	-22.78%	-27.48%	-17.75%	-76.29%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-21	-21.89%	-17.04%	-24.01%	-22.59%	-13.04%	-77.52%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-21	-19.79%	-16.57%	-23.61%	-25.68%	-16.14%	-76.59%

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QID	ProShares UltraShort QQQ	Bear Market	-21	-17.16%	-16.78%	-21.88%	-26.44%	-16.88%	-75.81%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-22	-25.82%	-17.60%	-24.06%	-21.43%	-12.93%	-77.82%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-22	-26.36%	-19.16%	-22.99%	-19.31%	-13.20%	-78.76%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-22	-25.65%	-17.53%	-23.87%	-22.43%	-13.08%	-78.66%
REW	ProShares UltraShort Technology	Bear Market	-22	-20.00%	-21.76%	-22.69%	-22.03%	-16.89%	-72.25%
SIJ	ProShares UltraShort Industrials	Bear Market	-23	-26.23%	-20.23%	-25.69%	-18.46%	-11.79%	-78.20%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-26	-30.98%	-18.16%	-21.83%	-31.27%	-15.18%	-76.21%
EPV	ProShares Ultra-Short Europe	Bear Market	-26	-27.80%	-19.79%	-28.90%	-28.25%	-17.64%	-75.90%
SDD	ProShares UltraShort SmCap 600	Bear Market	-27	-30.43%	-24.10%	-26.66%	-26.42%	-19.72%	-79.63%
SSG	ProShares UltraShort Semicond's	Bear Market	-28	-26.09%	-31.82%	-30.32%	-24.32%	-18.80%	-78.09%