

## Bear Market Funds/ETFs as of 11/10/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFZ	Short MSCI EAFE ProShares	Bear Market	0	0.39%	-1.84%	-2.48%	3.50%	5.11%	-32.48%
EUM	Short MSCI Emerging Mkts	Bear Market	-1	-4.23%	-2.09%	-3.64%	6.98%	3.81%	-41.46%
EFU	UltraShort MSCI EAFE	Bear Market	-4	-0.45%	-5.58%	-7.65%	-0.56%	5.08%	-60.81%
DRCVX	*Comstock Capital Value A	Bear Market	-4	-2.70%	-3.23%	-9.09%	-0.55%	2.18%	-41.37%
GRZZX	Grizzly Short Fund	Bear Market	-5	-5.45%	-3.98%	-10.68%	1.28%	2.73%	-47.49%
BEARX	Prudent Bear	Bear Market	-6	-3.02%	-4.26%	-10.89%	-4.86%	-0.79%	-30.56%
MYF	ProShares Short MidCap 400	Bear Market	-6	-4.80%	-3.34%	-11.47%	-4.80%	-0.31%	-48.15%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-6	-9.90%	-7.28%	-11.02%	5.96%	1.72%	-71.86%
SH	Short S&P 500 ProShares ETF	Bear Market	-6	-3.87%	-3.78%	-10.32%	-5.47%	-1.96%	-39.53%
BRPIX	ProFunds Bear Inv	Bear Market	-6	-3.06%	-3.65%	-9.90%	-5.51%	-1.51%	-40.34%
SOPIX	ProFunds Short OTC Inv	Bear Market	-7	-0.12%	-2.57%	-12.38%	-10.98%	-4.91%	-48.55%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-7.72%	-1.67%	-6.62%	-10.87%	-2.78%	-63.05%
DOG	ProShares Short Dow 30	Bear Market	-7	-4.39%	-4.86%	-9.61%	-9.04%	-3.28%	-41.57%
RWM	ProShares Short Russell 2000	Bear Market	-7	-5.36%	-5.13%	-13.20%	-3.98%	-1.17%	-48.69%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-7	-4.64%	-4.64%	-12.82%	-4.54%	-0.87%	-49.80%
SBB	ProShares Short SmallCap 600	Bear Market	-8	-5.02%	-6.15%	-14.02%	-6.58%	-2.99%	-49.04%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-9	-1.77%	-3.08%	-13.92%	-17.61%	-7.15%	-66.17%
SKF	ProShares Ultra Short Financials	Bear Market	-11	-13.05%	-10.66%	-21.74%	2.69%	-1.65%	-66.08%
EPV	ProShares Ultra-Short Europe	Bear Market	-11	-2.42%	-12.71%	-14.26%	-14.80%	-1.38%	-71.38%
RXD	ProShares UltraShort Healthcare	Bear Market	-11	-7.06%	0.00%	-18.50%	-18.84%	-6.31%	-60.03%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-12	-17.43%	-6.90%	-20.52%	-3.95%	-3.03%	-83.18%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-12	-6.44%	-8.07%	-20.08%	-14.05%	-5.62%	-66.72%
QID	ProShares UltraShort QQQ	Bear Market	-13	-0.73%	-4.47%	-24.30%	-22.49%	-11.48%	-74.51%
SDS	ProShares UltraShort S&P 500	Bear Market	-13	-8.22%	-8.68%	-21.13%	-14.20%	-6.74%	-66.07%
SJL	ProShares UltraShort MidCap Value	Bear Market	-13	-12.82%	0.00%	-24.05%	-13.81%	-6.91%	-78.46%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-13	-11.28%	-8.95%	-21.06%	-12.41%	-5.90%	-68.16%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-13	-7.38%	-6.84%	-21.98%	-17.28%	-7.64%	-67.90%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-13	-8.02%	-5.58%	-24.35%	-15.18%	-3.86%	-75.36%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-13	-3.82%	-5.65%	-22.36%	-20.40%	-9.09%	-74.93%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-13	-0.58%	-6.03%	-24.45%	-22.75%	-11.44%	-74.74%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-14	-8.12%	-9.65%	-21.37%	-14.97%	-6.83%	-66.96%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-14	-7.18%	-9.94%	-18.55%	-19.03%	-7.20%	-68.63%

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UIPIX	ProFunds UltraShort (200%)	Bear Market	-14	-9.57%	-7.96%	-23.53%	-15.68%	-4.66%	-76.80%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-15	-10.36%	-8.68%	-23.85%	-15.15%	-5.17%	-76.05%
REW	ProShares UltraShort Technology	Bear Market	-15	-3.39%	-10.29%	-26.87%	-18.21%	-12.26%	-70.89%
DXD	ProShares UltraShort Dow 30	Bear Market	-15	-9.14%	-10.60%	-19.91%	-19.87%	-8.76%	-67.77%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-16	-9.62%	-12.04%	-20.52%	-21.23%	-9.48%	-68.96%
SIJ	ProShares UltraShort Industrials	Bear Market	-16	-11.27%	-12.75%	-28.49%	-12.95%	-5.42%	-76.73%
SSG	ProShares UltraShort Semicond's	Bear Market	-17	-5.13%	-12.07%	-32.48%	-18.50%	-12.12%	-76.40%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-17	-11.61%	-12.66%	-27.85%	-15.43%	-8.08%	-77.74%
SDD	ProShares UltraShort SmCap 600	Bear Market	-19	-11.33%	-14.86%	-28.47%	-19.50%	-11.07%	-77.71%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-23	-19.84%	-16.42%	-25.62%	-29.97%	-12.56%	-75.75%