

# Bear Market Funds/ETFs as of 12/20/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Bear Market	-1	2.32%	-0.91%	1.37%	-5.36%	-0.55%	-15.55%
DOG	ProShares Short Dow 30	Bear Market	-4	-2.61%	-2.42%	0.06%	-12.58%	-4.23%	-20.21%
SOPIX	ProFunds Short OTC Inv	Bear Market	-5	-2.35%	-2.21%	3.26%	-20.45%	-3.39%	-25.45%
BRPIX	ProFunds Bear Inv	Bear Market	-6	-2.76%	-3.01%	-0.98%	-17.12%	-5.93%	-24.63%
SH	Short S&P 500 ProShares ETF	Bear Market	-6	-2.83%	-2.89%	-0.85%	-16.75%	-5.66%	-23.93%
REW	ProShares UltraShort Technology	Bear Market	-7	-5.27%	-4.92%	11.14%	-28.89%	-1.89%	-37.81%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-3.79%	-3.62%	-2.74%	-19.49%	-5.70%	-28.93%
BEARX	Prudent Bear	Bear Market	-7	-3.49%	-4.52%	-3.49%	-17.85%	-7.33%	-24.58%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-8	-5.29%	-4.39%	0.45%	-20.99%	-12.99%	-36.32%
MYY	ProShares Short MidCap 400	Bear Market	-8	-3.96%	-5.48%	-4.22%	-18.31%	-7.47%	-25.11%
RWM	ProShares Short Russell 2000	Bear Market	-8	-6.23%	-5.02%	-2.26%	-18.22%	-7.73%	-27.71%
SBB	ProShares Short SmallCap 600	Bear Market	-8	-5.59%	-5.37%	-2.56%	-17.38%	-7.51%	-26.97%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-8	-5.82%	-5.16%	-2.44%	-19.05%	-8.00%	-28.42%
GRZZX	Grizzly Short Fund	Bear Market	-9	-6.03%	-5.20%	-2.45%	-21.93%	-9.08%	-29.14%
DRCVX	*Comstock Capital Value A	Bear Market	-9	-4.93%	-5.59%	-4.26%	-22.86%	-8.94%	-29.69%
QID	ProShares UltraShort QQQ	Bear Market	-9	-4.57%	-4.44%	7.00%	-35.65%	-6.22%	-43.73%
EUM	Short MSCI Emerging Mkts	Bear Market	-9	-5.65%	-6.11%	-6.17%	-19.01%	-9.95%	-24.77%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-9	-5.29%	-5.20%	-0.31%	-24.39%	-9.23%	-38.21%
EFZ	Short MSCI EAFE ProShares	Bear Market	-10	-5.39%	-6.96%	-6.65%	-19.30%	-11.57%	-26.19%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-11	-5.54%	-6.05%	-2.14%	-31.33%	-11.86%	-43.54%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-13	-8.37%	-8.43%	-6.32%	-30.83%	-11.66%	-40.93%
SDD	ProShares UltraShort SmCap 600	Bear Market	-15	-10.63%	-10.60%	-5.21%	-32.95%	-14.76%	-48.15%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-15	-11.13%	-9.95%	-4.90%	-34.41%	-15.42%	-49.36%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-16	-8.28%	-11.50%	-9.31%	-34.80%	-15.68%	-45.91%
SIJ	ProShares UltraShort Industrials	Bear Market	-16	-8.35%	-11.77%	-10.27%	-34.00%	-15.90%	-46.49%
EFU	UltraShort MSCI EAFE	Bear Market	-18	-10.10%	-13.43%	-12.75%	-36.16%	-22.38%	-46.84%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-18	-10.99%	-12.10%	-12.31%	-36.44%	-19.92%	-45.97%
EPV	ProShares Ultra-Short Europe	Bear Market	-21	-10.51%	-14.32%	-14.18%	-43.88%	-26.73%	-55.30%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-100	100.00%	00.00%	100.00%	100.00%	0.00%	-100.00%
SJL	ProShares UltraShort MidCap Value	Bear Market	-100	100.00%	00.00%	100.00%	100.00%	0.00%	-100.00%