

Bear Market Funds/ETFs as of 12/29/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EUM	Short MSCI Emerging Mkts	Bear Market	3	3.40%	5.75%	-7.62%	9.13%	4.70%	-40.28%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	2	6.11%	9.46%	-17.81%	8.42%	3.21%	-71.21%
EFZ	Short MSCI EAFE ProShares	Bear Market	1	1.21%	3.34%	-4.13%	3.36%	3.37%	-32.57%
EFU	UltraShort MSCI EAFE	Bear Market	-1	1.87%	5.02%	-10.63%	-2.02%	1.80%	-61.38%
DRCVX	*Comstock Capital Value A	Bear Market	-4	-1.69%	-0.57%	-9.84%	-3.87%	-2.08%	-43.32%
SOPIX	ProFunds Short OTC Inv	Bear Market	-4	0.48%	1.83%	-5.13%	-11.19%	-4.29%	-48.68%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-4	4.19%	5.72%	-23.14%	-2.96%	-2.94%	-83.00%
GRZZX	Grizzly Short Fund	Bear Market	-4	-1.72%	-0.87%	-11.59%	-2.21%	-1.88%	-49.30%
BEARX	Prudent Bear	Bear Market	-5	-2.03%	-1.81%	-9.38%	-8.03%	-4.13%	-32.87%
MYY	ProShares Short MidCap 400	Bear Market	-5	-1.13%	-0.03%	-10.89%	-7.45%	-3.29%	-49.60%
SH	Short S&P 500 ProShares ETF	Bear Market	-5	-1.85%	-1.59%	-9.79%	-8.23%	-4.74%	-41.29%
BRPIX	ProFunds Bear Inv	Bear Market	-6	-1.98%	-1.72%	-10.13%	-9.24%	-5.18%	-42.70%
REW	ProShares UltraShort Technology	Bear Market	-6	1.93%	4.14%	-12.73%	-18.10%	-10.87%	-70.85%
QID	ProShares UltraShort QQQ	Bear Market	-7	1.26%	3.77%	-10.64%	-22.84%	-9.94%	-74.63%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-7	2.87%	4.28%	-17.13%	-17.27%	-5.49%	-75.97%
RWM	ProShares Short Russell 2000	Bear Market	-7	-2.68%	-1.64%	-13.35%	-8.42%	-5.74%	-51.06%
EPV	ProShares Ultra-Short Europe	Bear Market	-7	0.69%	4.56%	-15.85%	-17.89%	-4.67%	-72.42%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-7	-2.79%	-1.53%	-13.37%	-9.72%	-6.06%	-52.53%
SBB	ProShares Short SmallCap 600	Bear Market	-8	-3.19%	-3.38%	-14.36%	-12.42%	-8.40%	-52.23%
SSG	ProShares UltraShort Semicond's	Bear Market	-8	1.51%	1.86%	-17.73%	-19.48%	-12.54%	-76.69%
DOG	ProShares Short Dow 30	Bear Market	-8	-2.55%	-3.38%	-11.41%	-12.95%	-6.63%	-44.07%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-10	-0.75%	-1.87%	-17.85%	-20.68%	-10.35%	-69.22%
SRPSX	ProFunds Short Real Estate	Bear Market	-10	-5.97%	-2.65%	-14.36%	-16.31%	-7.67%	-65.30%
SKF	ProShares Ultra Short Financials	Bear Market	-11	-9.00%	-3.17%	-24.79%	-6.68%	-12.41%	-69.17%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-12	-2.75%	-1.33%	-22.16%	-20.46%	-10.52%	-77.55%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-12	-4.16%	-4.16%	-20.06%	-20.66%	-12.19%	-69.17%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-12	-3.02%	-1.70%	-22.31%	-21.89%	-10.96%	-78.51%
SDS	ProShares UltraShort S&P 500	Bear Market	-12	-3.87%	-3.92%	-19.86%	-19.62%	-11.89%	-68.22%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-13	-4.04%	-7.61%	-21.69%	-17.09%	-10.68%	-69.86%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-13	-4.14%	-4.32%	-20.24%	-21.30%	-12.58%	-69.53%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-13	-5.34%	-6.46%	-16.89%	-25.31%	-12.94%	-69.33%
SIJ	ProShares UltraShort Industrials	Bear Market	-14	-3.98%	-5.39%	-25.97%	-21.16%	-14.11%	-78.92%

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SCC	ProShares UltraShort Cons. Serv's	Bear Market	-14	-4.58%	-5.72%	-20.21%	-27.42%	-14.65%	-77.14%
SJL	ProShares UltraShort MidCap Value	Bear Market	-14	-6.70%	-7.60%	-24.02%	-17.38%	-10.65%	-79.36%
DXD	ProShares UltraShort Dow 30	Bear Market	-15	-5.19%	-7.28%	-22.47%	-26.92%	-14.92%	-70.61%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-15	-5.52%	-4.58%	-27.06%	-24.04%	-16.22%	-80.00%
RXD	ProShares UltraShort Healthcare	Bear Market	-16	-6.03%	-10.00%	-19.35%	-27.05%	-13.03%	-64.08%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-16	-0.78%	-2.25%	-28.06%	-31.78%	-13.85%	-76.38%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-16	-5.34%	-7.59%	-22.76%	-27.96%	-15.45%	-72.09%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-16	-5.40%	-7.65%	-23.32%	-28.55%	-15.79%	-71.85%
SDD	ProShares UltraShort SmCap 600	Bear Market	-19	-7.66%	-8.20%	-28.74%	-30.17%	-20.72%	-80.66%