

Bear Market Funds/ETFs as of 08/04/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SIJ	ProShares UltraShort Industrials	Bear Market	28	42.57%	23.03%	38.07%	9.74%	20.04%	-70.66%
EPV	ProShares Ultra-Short Europe	Bear Market	24	34.39%	29.33%	30.83%	0.91%	14.10%	-66.10%
SSG	ProShares UltraShort Semicond's	Bear Market	24	29.67%	18.43%	40.22%	8.61%	17.93%	-68.55%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	23	36.27%	17.63%	26.05%	12.68%	16.17%	-80.26%
SKF	ProShares Ultra Short Financials	Bear Market	22	27.78%	13.62%	27.74%	19.09%	21.03%	-60.66%
MZZ	ProShares UltraShort MidCap 400	Bear Market	22	35.82%	17.60%	31.23%	3.47%	13.82%	-70.80%
TWM	ProShares UltraShort Russ. 2000	Bear Market	21	35.85%	14.41%	29.05%	4.78%	12.74%	-72.42%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	21	35.75%	14.07%	28.76%	3.81%	12.24%	-73.43%
UIPIX	ProFunds UltraShort (200%)	Bear Market	21	35.61%	17.08%	30.45%	1.89%	12.81%	-71.97%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	21	34.90%	18.47%	30.43%	1.87%	12.61%	-70.41%
RXD	ProShares UltraShort Healthcare	Bear Market	21	30.00%	24.71%	30.00%	-1.69%	7.42%	-51.59%
EFU	UltraShort MSCI EAFE	Bear Market	20	28.23%	21.45%	24.75%	6.67%	14.10%	-57.96%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	20	30.39%	16.79%	26.24%	6.13%	14.08%	-61.42%
SJL	ProShares UltraShort MidCap Value	Bear Market	19	32.34%	15.17%	23.96%	3.37%	11.77%	-74.17%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	18	25.23%	16.69%	17.83%	10.66%	11.12%	-70.61%
SDD	ProShares UltraShort SmCap 600	Bear Market	17	31.99%	10.90%	24.52%	0.33%	8.08%	-72.22%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	15	25.05%	12.21%	21.73%	1.92%	9.73%	-60.54%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	15	24.92%	12.19%	21.75%	2.00%	9.83%	-60.36%
SDS	ProShares UltraShort S&P 500	Bear Market	15	24.92%	12.25%	21.87%	2.77%	10.16%	-59.36%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	14	27.14%	10.06%	22.02%	-2.71%	6.07%	-69.36%
GRZZX	Grizzly Short Fund	Bear Market	14	17.80%	12.43%	18.83%	6.98%	10.71%	-44.53%
SRS	ProShares UltraShort Real Estate	Bear Market	14	29.49%	13.99%	18.70%	-6.61%	4.25%	-85.14%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	13	23.18%	10.83%	20.49%	-3.83%	5.99%	-62.74%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	13	24.32%	10.07%	18.36%	-1.12%	7.33%	-61.63%
DXD	ProShares UltraShort Dow 30	Bear Market	13	23.16%	10.83%	20.64%	-3.28%	6.26%	-61.10%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	12	23.12%	10.72%	20.27%	-4.19%	5.71%	-62.25%
MYZ	ProShares Short MidCap 400	Bear Market	11	16.60%	8.58%	14.90%	2.35%	7.23%	-44.26%
RWM	ProShares Short Russell 2000	Bear Market	10	16.97%	7.39%	14.08%	3.45%	7.08%	-44.72%
EFZ	Short MSCI EAFE ProShares	Bear Market	10	13.73%	10.91%	12.38%	4.59%	7.93%	-31.76%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	10	16.89%	7.12%	13.81%	2.38%	6.47%	-46.17%
SZK	ProShares UltraShort Cons. Goods	Bear Market	10	20.23%	8.67%	15.69%	-4.39%	1.90%	-60.74%
EUM	Short MSCI Emerging Mkts	Bear Market	9	12.34%	8.49%	8.92%	6.29%	6.26%	-41.83%

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SBB	ProShares Short SmallCap 600	Bear Market	9	15.57%	5.92%	12.50%	1.50%	5.13%	-44.64%
DUG	ProShares UltraShort Oil & Gas	Bear Market	9	23.34%	12.68%	10.15%	-12.08%	2.35%	-69.56%
REW	ProShares UltraShort Technology	Bear Market	9	16.76%	2.19%	16.71%	0.85%	6.65%	-64.11%
BEARX	Prudent Bear	Bear Market	9	13.24%	7.16%	12.44%	1.27%	5.79%	-26.08%
DRCVX	*Comstock Capital Value A	Bear Market	9	14.11%	8.14%	12.73%	2.76%	6.75%	-39.41%
SH	Short S&P 500 ProShares ETF	Bear Market	8	12.01%	6.21%	10.71%	1.82%	5.41%	-34.86%
BRPIX	ProFunds Bear Inv	Bear Market	8	12.07%	6.19%	10.62%	1.39%	5.22%	-35.99%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	7	17.56%	1.65%	14.50%	-6.10%	2.22%	-69.32%
SRPSX	ProFunds Short Real Estate	Bear Market	7	14.05%	7.01%	9.16%	-3.54%	2.34%	-60.01%
SDP	ProShares UltraShort Utilities	Bear Market	7	15.54%	6.90%	13.02%	-8.64%	-0.20%	-62.87%
QID	ProShares UltraShort QQQ	Bear Market	7	17.29%	1.58%	14.43%	-5.84%	2.34%	-69.04%
RYVNX	Rydex Venture 100 (200%)	Bear Market	7	17.46%	1.46%	14.25%	-6.08%	2.34%	-69.29%
DOG	ProShares Short Dow 30	Bear Market	6	11.15%	5.52%	10.01%	-1.31%	3.53%	-36.60%
SOPIX	ProFunds Short OTC Inv	Bear Market	3	8.47%	0.89%	7.07%	-3.09%	1.22%	-43.99%