

Bear Market Funds/ETFs as of 11/15/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
REW	ProShares UltraShort Technology	Bear Market	14	16.82%	33.08%	23.27%	-17.82%	14.11%	-28.14%
QID	ProShares UltraShort QQQ	Bear Market	9	16.97%	26.39%	17.09%	-25.93%	6.87%	-35.23%
DUG	ProShares UltraShort Oil & Gas	Bear Market	8	18.67%	17.11%	6.08%	-9.48%	-0.19%	-27.04%
TWM	ProShares UltraShort Russ. 2000	Bear Market	6	16.86%	20.14%	6.80%	-18.76%	3.64%	-37.28%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	6	15.35%	15.60%	5.66%	-12.88%	2.69%	-28.72%
SDD	ProShares UltraShort SmCap 600	Bear Market	6	14.78%	18.71%	6.97%	-17.94%	3.14%	-36.55%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	5	14.66%	14.66%	4.78%	-14.39%	1.63%	-30.03%
DOG	ProShares Short Dow 30	Bear Market	3	7.43%	7.56%	2.90%	-6.80%	1.64%	-14.94%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	3	14.45%	14.19%	4.39%	-21.23%	-0.53%	-35.24%
SBB	ProShares Short SmallCap 600	Bear Market	3	6.86%	8.92%	3.20%	-8.51%	1.92%	-19.13%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	3	16.11%	14.06%	4.45%	-21.07%	-2.32%	-35.67%
SOPIX	ProFunds Short OTC Inv	Bear Market	3	8.19%	12.11%	7.87%	-14.71%	3.02%	-20.07%
RWM	ProShares Short Russell 2000	Bear Market	3	8.30%	9.84%	3.53%	-8.87%	2.39%	-19.45%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	3	8.13%	9.54%	3.27%	-9.76%	2.02%	-20.21%
SH	Short S&P 500 ProShares ETF	Bear Market	2	7.26%	7.13%	2.59%	-10.76%	0.41%	-18.45%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	2	10.54%	12.72%	3.90%	-20.41%	0.92%	-32.04%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	2	13.54%	13.22%	3.01%	-22.74%	-1.64%	-36.48%
MZZ	ProShares UltraShort MidCap 400	Bear Market	1	11.00%	11.25%	2.23%	-21.93%	-0.19%	-35.24%
BRPIX	ProFunds Bear Inv	Bear Market	1	7.19%	7.05%	2.39%	-11.11%	0.08%	-19.15%
UIPIX	ProFunds UltraShort (200%)	Bear Market	1	10.78%	11.33%	2.26%	-21.80%	-0.47%	-35.98%
GRZZX	Grizzly Short Fund	Bear Market	1	7.56%	8.75%	1.46%	-14.23%	-0.55%	-22.15%
SRPSX	ProFunds Short Real Estate	Bear Market	1	6.49%	5.90%	3.80%	-13.29%	0.17%	-23.47%
MYY	ProShares Short MidCap 400	Bear Market	0	5.49%	5.62%	1.25%	-10.99%	0.32%	-18.40%
DRCVX	*Comstock Capital Value A	Bear Market	0	6.47%	6.47%	1.37%	-15.43%	-1.11%	-22.92%
SIJ	ProShares UltraShort Industrials	Bear Market	0	10.94%	8.10%	1.37%	-21.94%	-1.86%	-36.71%
EUM	Short MSCI Emerging Mkts	Bear Market	-1	4.36%	2.88%	-1.53%	-11.25%	-1.36%	-17.57%
EFZ	Short MSCI EAFE ProShares	Bear Market	-1	5.07%	4.12%	-0.67%	-10.74%	-2.80%	-18.36%
EFU	UltraShort MSCI EAFE	Bear Market	-1	10.13%	8.07%	-1.70%	-22.05%	-6.56%	-35.09%
BEARX	Prudent Bear	Bear Market	-1	4.34%	4.34%	0.52%	-11.90%	-1.43%	-19.12%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-3	8.59%	5.65%	-3.47%	-23.69%	-4.20%	-35.14%
EPV	ProShares Ultra-Short Europe	Bear Market	-4	11.63%	8.48%	-4.80%	-30.58%	-11.61%	-44.70%
SJL	ProShares UltraShort MidCap Value	Bear Market	-4	6.19%	9.21%	-9.90%	-21.83%	0.00%	-35.48%

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TBF	ProShares Short 20+Year Treasury	Bear Market	-6	-5.57%	-4.97%	-2.65%	-9.24%	-6.12%	-19.01%