

Bear Market Funds/ETFs as of 03/15/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	-6	-2.90%	-5.34%	-9.03%	-8.63%	-12.14%	-16.61%
SRPSX	ProFunds Short Real Estate	Bear Market	-6	-1.63%	-5.77%	-9.31%	-8.76%	-12.97%	-19.47%
SBB	ProShares Short SmallCap 600	Bear Market	-7	-0.70%	-6.15%	-10.64%	-10.92%	-15.26%	-21.25%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-8	-0.94%	-7.06%	-11.84%	-12.26%	-15.27%	-22.42%
RWM	ProShares Short Russell 2000	Bear Market	-8	-0.84%	-6.63%	-11.54%	-12.04%	-14.88%	-22.25%
BEARX	Prudent Bear	Bear Market	-8	-2.99%	-6.27%	-11.19%	-10.98%	-12.84%	-18.28%
EFZ	Short MSCI EAFE ProShares	Bear Market	-8	-1.88%	-6.83%	-11.73%	-10.99%	-9.11%	-18.59%
SH	Short S&P 500 ProShares ETF	Bear Market	-8	-3.54%	-6.89%	-11.33%	-11.11%	-13.31%	-18.77%
BRPIX	ProFunds Bear Inv	Bear Market	-8	-3.55%	-7.02%	-11.56%	-10.89%	-13.65%	-18.96%
EUM	Short MSCI Emerging Mkts	Bear Market	-9	-1.18%	-6.89%	-14.29%	-15.06%	-11.58%	-21.10%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-9	0.27%	-8.28%	-14.67%	-14.48%	-22.60%	-31.07%
MYY	ProShares Short MidCap 400	Bear Market	-9	-1.97%	-7.68%	-13.15%	-13.06%	-14.24%	-20.30%
RXD	ProShares UltraShort Healthcare	Bear Market	-10	-3.31%	-7.53%	-14.95%	-13.38%	-21.37%	-29.78%
GRZZX	Grizzly Short Fund	Bear Market	-10	-0.69%	-8.60%	-15.72%	-15.90%	-16.60%	-23.67%
DRCVX	*Comstock Capital Value A	Bear Market	-10	-3.85%	-8.54%	-14.29%	-14.29%	-14.69%	-21.88%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-10	2.75%	-3.31%	-18.91%	-19.91%	-20.54%	-33.63%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-11	-4.85%	-10.87%	-15.11%	-14.00%	-20.19%	-26.34%
SJL	ProShares UltraShort MidCap Value	Bear Market	-11	-0.64%	-10.90%	-16.10%	-14.91%	-22.08%	-29.76%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-12	-5.91%	-10.71%	-17.32%	-15.46%	-24.36%	-30.83%
DXD	ProShares UltraShort Dow 30	Bear Market	-13	-5.83%	-10.58%	-17.36%	-16.71%	-24.30%	-31.47%
SOPIX	ProFunds Short OTC Inv	Bear Market	-13	-4.81%	-10.81%	-17.50%	-17.11%	-17.30%	-22.31%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-13	-5.95%	-10.87%	-17.76%	-16.03%	-24.94%	-31.37%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-14	-7.22%	-10.87%	-19.72%	-18.14%	-25.54%	-33.28%
SDD	ProShares UltraShort SmCap 600	Bear Market	-14	-1.69%	-12.64%	-20.62%	-21.22%	-31.65%	-39.08%
EFU	UltraShort MSCI EAFE	Bear Market	-15	-4.17%	-13.61%	-22.40%	-21.20%	-20.11%	-34.38%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-15	-1.62%	-13.08%	-21.96%	-22.79%	-30.78%	-40.39%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-16	-8.16%	-13.01%	-22.50%	-21.58%	-27.77%	-33.69%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-16	-2.52%	-13.42%	-25.10%	-22.52%	-25.76%	-33.84%
SDS	ProShares UltraShort S&P 500	Bear Market	-16	-6.84%	-13.20%	-21.34%	-20.89%	-26.29%	-34.70%
SSG	ProShares UltraShort Semicond's	Bear Market	-16	-0.89%	-10.52%	-26.52%	-26.47%	-30.88%	-37.57%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-16	-7.27%	-13.73%	-22.18%	-20.86%	-27.16%	-34.93%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-16	-7.10%	-13.49%	-21.76%	-20.52%	-26.66%	-34.65%

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MZZ	ProShares UltraShort MidCap 400	Bear Market	-17	-4.06%	-14.95%	-24.56%	-24.60%	-28.85%	-37.45%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-17	-6.88%	-15.11%	-24.01%	-23.06%	-27.01%	-34.21%
SIJ	ProShares UltraShort Industrials	Bear Market	-17	-6.63%	-11.60%	-24.56%	-24.11%	-31.17%	-38.47%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-17	-3.93%	-15.06%	-24.91%	-23.88%	-29.09%	-37.68%
EPV	ProShares Ultra-Short Europe	Bear Market	-18	-5.86%	-15.58%	-25.59%	-24.18%	-26.49%	-39.61%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-18	-2.54%	-13.81%	-27.01%	-28.27%	-25.28%	-39.03%
QID	ProShares UltraShort QQQ	Bear Market	-23	-9.41%	-20.13%	-31.43%	-30.71%	-32.23%	-39.41%
SKF	ProShares Ultra Short Financials	Bear Market	-24	-12.29%	-20.60%	-30.48%	-30.75%	-36.01%	-45.99%
REW	ProShares UltraShort Technology	Bear Market	-25	-9.60%	-23.21%	-33.09%	-32.16%	-34.55%	-40.67%