

Bear Market Funds/ETFs as of 03/21/2013

| Ticker | Fund Name | Orientation | M-Index | 4 wk | 8 wk | 12 wk | YTD | %M/A | DD% |
|--------|------------------------------------|-------------|---------|--------|---------|---------|---------|---------|---------|
| EEV | UltraShort MSCI Emerging Mkts | Bear Market | 9 | 5.66% | 11.35% | 7.15% | 11.14% | -4.54% | -41.63% |
| EUM | Short MSCI Emerging Mkts | Bear Market | 4 | 2.78% | 5.40% | 3.54% | 5.36% | -2.03% | -21.85% |
| TBF | ProShares Short 20+Year Treasury | Bear Market | 2 | -0.69% | 1.18% | 3.62% | 2.28% | 2.43% | -13.97% |
| EFZ | Short MSCI EAFE ProShares | Bear Market | -3 | -2.20% | -1.11% | -4.59% | -3.76% | -9.47% | -29.07% |
| EPV | ProShares Ultra-Short Europe | Bear Market | -3 | -2.75% | 1.48% | -6.43% | -5.29% | -18.52% | -57.74% |
| SRPSX | ProFunds Short Real Estate | Bear Market | -4 | -2.17% | -1.97% | -7.10% | -6.75% | -7.58% | -33.73% |
| SOPIX | ProFunds Short OTC Inv | Bear Market | -4 | -1.70% | -2.45% | -6.33% | -5.22% | -4.58% | -28.70% |
| DRCVX | *Comstock Capital Value A | Bear Market | -5 | -1.55% | -1.55% | -7.97% | -7.30% | -9.25% | -33.85% |
| BEARX | Prudent Bear | Bear Market | -5 | -2.33% | -3.46% | -8.47% | -7.71% | -9.35% | -29.62% |
| BRPIX | ProFunds Bear Inv | Bear Market | -6 | -3.12% | -4.05% | -9.28% | -8.69% | -9.08% | -30.45% |
| SH | Short S&P 500 ProShares ETF | Bear Market | -6 | -3.17% | -3.95% | -9.17% | -8.55% | -8.81% | -29.65% |
| EFU | UltraShort MSCI EAFE | Bear Market | -6 | -5.07% | -2.63% | -9.21% | -7.83% | -19.00% | -51.27% |
| REW | ProShares UltraShort Technology | Bear Market | -7 | -5.86% | -5.28% | -10.05% | -8.32% | -6.26% | -41.91% |
| DOG | ProShares Short Dow 30 | Bear Market | -7 | -4.06% | -4.88% | -10.15% | -9.94% | -9.23% | -27.12% |
| MYX | ProShares Short MidCap 400 | Bear Market | -8 | -4.07% | -4.76% | -11.44% | -10.81% | -12.50% | -32.81% |
| RWM | ProShares Short Russell 2000 | Bear Market | -8 | -4.59% | -5.55% | -12.33% | -11.10% | -12.87% | -35.52% |
| SBB | ProShares Short SmallCap 600 | Bear Market | -8 | -4.21% | -4.45% | -11.89% | -9.87% | -11.94% | -34.15% |
| SHPIX | ProFunds Short Small Cap Inv | Bear Market | -8 | -4.41% | -5.30% | -12.16% | -10.87% | -12.86% | -36.11% |
| QID | ProShares UltraShort QQQ | Bear Market | -8 | -5.18% | -5.01% | -11.99% | -9.92% | -8.69% | -48.25% |
| GRZZX | Grizzly Short Fund | Bear Market | -9 | -3.63% | -5.91% | -12.86% | -12.06% | -13.77% | -37.05% |
| SJL | ProShares UltraShort MidCap Value | Bear Market | -9 | 0.00% | -12.95% | 0.00% | -23.44% | 0.00% | -57.49% |
| DUG | ProShares UltraShort Oil & Gas | Bear Market | -11 | -3.67% | -5.25% | -18.42% | -17.68% | -16.95% | -45.53% |
| RYTPX | Rydex Tempest 500 H (200%) | Bear Market | -13 | -6.08% | -7.95% | -17.67% | -19.46% | -17.76% | -51.91% |
| RYCWX | Rydex Inverse Dow 30 (200%) | Bear Market | -14 | -7.87% | -9.32% | -19.12% | -21.02% | -18.09% | -48.37% |
| SIJ | ProShares UltraShort Industrials | Bear Market | -14 | -6.74% | -8.81% | -21.04% | -19.87% | -24.07% | -56.81% |
| SJF | ProShares UltraShort Russ. 1k Val. | Bear Market | -14 | 0.00% | -10.40% | -22.96% | -22.60% | 0.00% | -55.76% |
| MZZ | ProShares UltraShort MidCap 400 | Bear Market | -15 | -8.31% | -9.59% | -22.22% | -20.62% | -24.42% | -56.43% |
| SDD | ProShares UltraShort SmCap 600 | Bear Market | -15 | -7.61% | -9.03% | -22.46% | -19.57% | -23.48% | -58.33% |
| SDK | ProShares UltraShort MidCap Grow. | Bear Market | -15 | -9.00% | -10.81% | -18.81% | -19.52% | 0.00% | -51.64% |
| TWM | ProShares UltraShort Russ. 2000 | Bear Market | -16 | -8.78% | -10.61% | -23.09% | -20.81% | -24.49% | -59.77% |