

Bear Market Funds/ETFs as of 03/22/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-3	9.73%	-2.69%	-9.65%	-9.79%	-17.62%	-27.30%
DOG	ProShares Short Dow 30	Bear Market	-5	-0.85%	-3.13%	-6.84%	-7.32%	-10.52%	-15.41%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	-1.78%	-2.10%	-8.31%	-8.31%	-12.16%	-19.07%
EUM	Short MSCI Emerging Mkts	Bear Market	-6	2.22%	-1.77%	-12.10%	-11.97%	-8.18%	-18.24%
RWM	ProShares Short Russell 2000	Bear Market	-6	0.42%	-4.25%	-10.49%	-11.00%	-13.49%	-21.32%
EFZ	Short MSCI EAFE ProShares	Bear Market	-6	0.41%	-4.15%	-10.20%	-9.80%	-7.76%	-17.51%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-6	7.23%	2.94%	-17.35%	-17.18%	-17.25%	-31.36%
SBB	ProShares Short SmallCap 600	Bear Market	-6	0.48%	-4.11%	-9.22%	-9.93%	-13.90%	-20.38%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-7	0.27%	-4.73%	-10.89%	-11.31%	-13.95%	-21.58%
MYY	ProShares Short MidCap 400	Bear Market	-7	-0.18%	-5.34%	-10.98%	-11.47%	-12.33%	-18.84%
SH	Short S&P 500 ProShares ETF	Bear Market	-7	-2.46%	-5.96%	-10.19%	-10.54%	-12.40%	-18.25%
BRPIX	ProFunds Bear Inv	Bear Market	-7	-2.50%	-6.07%	-10.34%	-10.34%	-12.74%	-18.46%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-8	-1.64%	-6.24%	-12.88%	-12.88%	-21.38%	-28.72%
RXD	ProShares UltraShort Healthcare	Bear Market	-8	-3.21%	-5.82%	-12.55%	-11.87%	-19.49%	-28.56%
BEARX	Prudent Bear	Bear Market	-8	-2.75%	-5.81%	-10.57%	-10.98%	-12.52%	-18.28%
GRZZX	Grizzly Short Fund	Bear Market	-9	-0.93%	-6.25%	-14.79%	-15.03%	-15.42%	-22.87%
DXD	ProShares UltraShort Dow 30	Bear Market	-9	-1.57%	-6.13%	-13.14%	-14.10%	-21.26%	-29.32%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-9	-1.86%	-6.51%	-13.53%	-13.53%	-22.01%	-29.33%
DRCVX	*Comstock Capital Value A	Bear Market	-10	-2.60%	-7.41%	-13.79%	-14.29%	-14.35%	-21.88%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-11	4.22%	-4.00%	-23.18%	-22.96%	-19.27%	-34.52%
SDD	ProShares UltraShort SmCap 600	Bear Market	-11	1.01%	-8.39%	-18.05%	-19.22%	-29.13%	-37.53%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-11	-5.68%	-10.08%	-13.66%	-14.53%	-20.11%	-26.79%
EFU	UltraShort MSCI EAFE	Bear Market	-12	0.53%	-8.66%	-19.76%	-19.08%	-17.58%	-32.62%
SIJ	ProShares UltraShort Industrials	Bear Market	-12	-0.69%	-6.74%	-20.14%	-20.79%	-27.52%	-35.78%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-13	-3.70%	-9.60%	-19.78%	-18.14%	-24.98%	-33.28%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-13	0.50%	-8.84%	-20.52%	-21.18%	-28.59%	-39.15%
SOPIX	ProFunds Short OTC Inv	Bear Market	-13	-5.36%	-11.00%	-17.41%	-17.70%	-17.31%	-22.87%
EPV	ProShares Ultra-Short Europe	Bear Market	-14	-0.63%	-10.22%	-22.64%	-21.97%	-23.83%	-37.85%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-14	-0.73%	-10.74%	-21.16%	-21.96%	-25.70%	-35.26%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-14	-5.03%	-11.76%	-19.49%	-19.49%	-25.04%	-33.81%
SDS	ProShares UltraShort S&P 500	Bear Market	-14	-4.75%	-11.62%	-19.29%	-19.96%	-24.76%	-33.93%
SJL	ProShares UltraShort MidCap Value	Bear Market	-14	-5.83%	-12.53%	-20.06%	-19.36%	-25.71%	-33.43%

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UIPIX	ProFunds UltraShort (200%)	Bear Market	-14	-1.30%	-10.98%	-21.45%	-21.45%	-26.16%	-35.69%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-14	-4.90%	-11.78%	-19.74%	-19.74%	-25.43%	-34.00%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-16	-3.48%	-11.69%	-25.11%	-23.28%	-25.87%	-34.49%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-16	-5.29%	-12.74%	-22.22%	-22.47%	-25.71%	-33.70%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-16	-8.14%	-13.64%	-21.60%	-22.15%	-27.51%	-34.16%
SSG	ProShares UltraShort Semicond's	Bear Market	-17	-4.76%	-9.43%	-26.06%	-26.89%	-30.44%	-37.92%
SKF	ProShares Ultra Short Financials	Bear Market	-22	-10.80%	-19.01%	-29.09%	-29.94%	-34.61%	-45.36%
QID	ProShares UltraShort QQQ	Bear Market	-23	-10.10%	-20.10%	-31.24%	-31.58%	-32.10%	-40.17%
REW	ProShares UltraShort Technology	Bear Market	-24	-9.72%	-21.60%	-32.22%	-32.55%	-33.97%	-41.02%