

Bear Market Funds/ETFs as of 03/24/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EFZ	Short MSCI EAFE ProShares	Bear Market	-2	-0.17%	-0.56%	-4.63%	-4.04%	-9.81%	-37.39%
REW	ProShares UltraShort Technology	Bear Market	-2	1.72%	3.34%	-7.18%	-7.72%	-20.95%	-67.16%
BEARX	Prudent Bear	Bear Market	-3	-0.89%	-1.32%	-5.30%	-5.50%	-9.57%	-31.02%
SDP	ProShares UltraShort Utilities	Bear Market	-3	-2.76%	0.00%	-5.02%	-5.72%	-10.44%	-61.68%
SH	Short S&P 500 ProShares ETF	Bear Market	-3	-0.71%	-1.63%	-4.88%	-4.88%	-11.15%	-39.15%
SKF	ProShares Ultra Short Financials	Bear Market	-3	1.45%	0.55%	-6.56%	-6.50%	-18.64%	-69.12%
SBB	ProShares Short SmallCap 600	Bear Market	-3	-2.32%	-2.70%	-3.46%	-4.73%	-14.43%	-48.04%
SOPIX	ProFunds Short OTC Inv	Bear Market	-3	-0.22%	0.11%	-4.81%	-5.12%	-12.23%	-45.16%
SRPSX	ProFunds Short Real Estate	Bear Market	-3	-0.66%	-1.06%	-5.08%	-5.44%	-10.59%	-60.80%
SSG	ProShares UltraShort Semicond's	Bear Market	-3	4.61%	4.83%	-9.87%	-10.19%	-26.28%	-74.00%
BRPIX	ProFunds Bear Inv	Bear Market	-3	-0.68%	-1.60%	-5.06%	-5.06%	-11.44%	-40.06%
EUM	Short MSCI Emerging Mkts	Bear Market	-3	-5.65%	-2.28%	-1.46%	-0.78%	-9.17%	-45.71%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-4	-2.35%	-3.86%	-5.11%	-5.83%	-16.02%	-50.48%
RWM	ProShares Short Russell 2000	Bear Market	-4	-2.09%	-3.70%	-4.43%	-5.41%	-15.48%	-49.45%
DOG	ProShares Short Dow 30	Bear Market	-4	-1.37%	-2.46%	-5.95%	-5.93%	-10.67%	-39.57%
DRCVX	*Comstock Capital Value A	Bear Market	-4	-1.16%	-1.73%	-6.08%	-6.08%	-13.88%	-44.63%
GRZZX	Grizzly Short Fund	Bear Market	-4	-2.08%	-2.37%	-5.98%	-5.98%	-15.28%	-51.26%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-4	-2.78%	-4.17%	-4.76%	-4.87%	-17.07%	-60.94%
SRS	ProShares UltraShort Real Estate	Bear Market	-5	-1.03%	-1.86%	-9.07%	-9.97%	-20.14%	-85.68%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-5	-1.00%	-0.75%	-9.75%	-10.36%	-24.18%	-70.69%
QID	ProShares UltraShort QQQ	Bear Market	-5	-0.78%	-0.49%	-9.37%	-10.07%	-23.89%	-70.43%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-5	-10.98%	-4.90%	-3.30%	-2.08%	-18.95%	-73.99%
EFU	UltraShort MSCI EAFE	Bear Market	-5	-0.69%	-1.53%	-9.62%	-8.54%	-20.33%	-63.95%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-5	-1.01%	-0.68%	-9.82%	-10.37%	-24.15%	-70.72%
MYV	ProShares Short MidCap 400	Bear Market	-5	-2.71%	-3.83%	-6.14%	-6.82%	-15.02%	-49.25%
RXD	ProShares UltraShort Healthcare	Bear Market	-6	-3.98%	-4.25%	-8.22%	-5.57%	-15.58%	-53.50%
SJL	ProShares UltraShort MidCap Value	Bear Market	-6	0.60%	-5.40%	-10.55%	-10.61%	-25.11%	-77.66%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-6	-1.78%	-3.65%	-10.21%	-10.21%	-22.60%	-65.23%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-6	-2.16%	-4.01%	-8.38%	-8.80%	-23.20%	-71.28%
SDS	ProShares UltraShort S&P 500	Bear Market	-6	-1.60%	-3.46%	-9.71%	-9.79%	-21.98%	-64.33%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-6	-1.71%	-3.56%	-10.14%	-10.14%	-22.48%	-65.09%
SDD	ProShares UltraShort SmCap 600	Bear Market	-7	-5.09%	-6.04%	-7.75%	-10.19%	-28.87%	-75.13%

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SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-7	-3.19%	-4.78%	-10.81%	-10.81%	-22.68%	-67.58%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-7	-2.98%	-3.43%	-9.82%	-10.17%	-23.85%	-65.15%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-8	-3.03%	-6.16%	-11.35%	-11.97%	-28.78%	-74.43%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-8	-2.82%	-5.01%	-12.15%	-11.95%	-21.41%	-65.89%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-8	-4.53%	-7.92%	-9.27%	-11.15%	-30.50%	-76.61%
DXD	ProShares UltraShort Dow 30	Bear Market	-8	-2.87%	-5.03%	-11.76%	-11.72%	-21.00%	-64.49%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-8	-2.77%	-4.94%	-12.05%	-11.90%	-21.38%	-65.29%
SIJ	ProShares UltraShort Industrials	Bear Market	-9	-4.26%	-4.99%	-14.10%	-14.36%	-29.55%	-77.11%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-9	-4.73%	-7.55%	-11.97%	-13.30%	-28.84%	-75.53%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-9	-8.09%	-10.37%	-9.67%	-9.67%	-34.18%	-84.18%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-9	-4.49%	-7.94%	-10.21%	-11.76%	-31.03%	-77.41%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-10	-5.07%	-7.83%	-12.88%	-14.05%	-29.49%	-76.36%
EPV	ProShares Ultra-Short Europe	Bear Market	-10	-4.49%	-5.08%	-16.41%	-14.83%	-25.69%	-71.39%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-18	-3.13%	-17.26%	-25.72%	-25.62%	-42.35%	-74.25%