

## Bear Market Funds/ETFs as of 04/05/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	0	8.64%	5.64%	-5.26%	-7.26%	-14.21%	-25.25%
EFZ	Short MSCI EAFE ProShares	Bear Market	-2	2.54%	1.67%	-6.28%	-7.65%	-5.43%	-15.54%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-2	0.26%	9.68%	-1.27%	-16.64%	-16.13%	-30.92%
EUM	Short MSCI Emerging Mkts	Bear Market	-4	2.06%	1.81%	-8.31%	-12.48%	-8.57%	-18.71%
DOG	ProShares Short Dow 30	Bear Market	-4	-1.40%	-1.94%	-5.43%	-7.47%	-10.07%	-15.55%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-5	-2.10%	-0.53%	-7.44%	-11.19%	-13.25%	-21.47%
RWM	ProShares Short Russell 2000	Bear Market	-5	-1.89%	0.00%	-7.03%	-10.73%	-12.67%	-21.09%
EPV	ProShares Ultra-Short Europe	Bear Market	-5	6.36%	4.11%	-13.85%	-16.74%	-17.84%	-33.68%
EFU	UltraShort MSCI EAFE	Bear Market	-5	5.06%	3.09%	-12.67%	-15.23%	-13.13%	-29.41%
SBB	ProShares Short SmallCap 600	Bear Market	-5	-2.65%	-0.48%	-7.10%	-10.33%	-13.61%	-20.73%
GRZZX	Grizzly Short Fund	Bear Market	-6	-0.83%	-0.25%	-9.10%	-13.73%	-13.64%	-21.69%
BEARX	Prudent Bear	Bear Market	-6	-2.51%	-3.71%	-8.04%	-10.98%	-12.02%	-18.28%
MYX	ProShares Short MidCap 400	Bear Market	-6	-1.16%	-1.59%	-8.15%	-11.64%	-12.01%	-18.99%
SH	Short S&P 500 ProShares ETF	Bear Market	-6	-2.57%	-3.93%	-8.12%	-10.99%	-12.22%	-18.66%
SRPSX	ProFunds Short Real Estate	Bear Market	-6	-3.22%	-1.96%	-8.24%	-9.21%	-12.35%	-19.87%
BRPIX	ProFunds Bear Inv	Bear Market	-6	-2.63%	-4.06%	-8.38%	-10.83%	-12.58%	-18.91%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-8	4.03%	3.09%	-16.67%	-24.01%	-19.85%	-35.41%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-8	-2.89%	-4.10%	-10.93%	-13.37%	-20.65%	-29.12%
DRCVX	*Comstock Capital Value A	Bear Market	-8	-2.60%	-4.46%	-10.18%	-14.29%	-13.81%	-21.88%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-8	-3.17%	-4.35%	-11.16%	-14.07%	-21.36%	-29.78%
DXD	ProShares UltraShort Dow 30	Bear Market	-8	-2.89%	-3.96%	-10.65%	-14.56%	-20.54%	-29.70%
SIJ	ProShares UltraShort Industrials	Bear Market	-9	-2.90%	-2.23%	-11.46%	-20.96%	-26.73%	-35.91%
SDD	ProShares UltraShort SmCap 600	Bear Market	-10	-4.90%	-1.19%	-13.62%	-19.94%	-28.47%	-38.09%
SSG	ProShares UltraShort Semicond's	Bear Market	-10	-3.44%	0.91%	-14.19%	-24.08%	-26.30%	-35.53%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-10	-3.97%	-0.49%	-14.14%	-20.79%	-27.09%	-38.84%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-11	-4.51%	-7.22%	-12.54%	-18.14%	-24.01%	-33.28%
SJL	ProShares UltraShort MidCap Value	Bear Market	-11	-4.32%	-4.93%	-14.75%	-18.58%	-24.20%	-32.79%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-11	-2.58%	-3.40%	-15.93%	-21.45%	-25.16%	-35.69%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-11	-2.36%	-3.15%	-15.76%	-22.04%	-24.79%	-35.33%
RXD	ProShares UltraShort Healthcare	Bear Market	-12	-7.74%	-9.45%	-13.10%	-17.03%	-23.33%	-32.74%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-12	-5.26%	-7.94%	-15.92%	-20.36%	-24.76%	-34.52%
SDS	ProShares UltraShort S&P 500	Bear Market	-12	-5.16%	-7.79%	-15.77%	-20.84%	-24.46%	-34.66%

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SOPIX	ProFunds Short OTC Inv	Bear Market	-12	-4.76%	-7.86%	-14.79%	-18.66%	-17.25%	-23.77%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-12	-6.29%	-9.95%	-14.74%	-16.79%	-21.21%	-28.73%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-13	-3.92%	-4.83%	-18.46%	-23.07%	-24.72%	-34.31%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-13	-5.38%	-8.06%	-16.27%	-20.68%	-25.12%	-34.78%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-15	-6.17%	-9.10%	-19.78%	-24.26%	-26.19%	-35.23%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-15	-5.56%	-10.53%	-19.59%	-23.27%	-27.25%	-35.12%
SKF	ProShares Ultra Short Financials	Bear Market	-18	-10.16%	-11.60%	-21.60%	-30.20%	-33.65%	-45.55%
QID	ProShares UltraShort QQQ	Bear Market	-21	-9.33%	-14.80%	-26.86%	-33.28%	-32.14%	-41.66%
REW	ProShares UltraShort Technology	Bear Market	-21	-9.22%	-13.70%	-28.48%	-33.65%	-33.37%	-41.98%