

Bear Market Funds/ETFs as of 04/12/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	4	10.63%	10.93%	1.46%	-5.38%	-12.21%	-23.74%
EFZ	Short MSCI EAFE ProShares	Bear Market	-2	3.03%	1.09%	-4.00%	-8.29%	-6.13%	-16.12%
DOG	ProShares Short Dow 30	Bear Market	-3	1.72%	-1.23%	-3.71%	-7.06%	-9.45%	-15.17%
SBB	ProShares Short SmallCap 600	Bear Market	-3	1.77%	1.05%	-4.49%	-9.34%	-12.43%	-19.86%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-3	2.17%	1.21%	-5.04%	-10.36%	-12.25%	-20.74%
EUM	Short MSCI Emerging Mkts	Bear Market	-3	2.71%	1.50%	-4.36%	-12.75%	-8.84%	-18.96%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-3	2.14%	4.96%	-1.23%	-18.20%	-17.63%	-32.21%
RWM	ProShares Short Russell 2000	Bear Market	-3	2.42%	1.56%	-4.37%	-9.92%	-11.72%	-20.37%
EFU	UltraShort MSCI EAFE	Bear Market	-4	6.12%	1.69%	-8.33%	-16.38%	-14.25%	-30.37%
MYX	ProShares Short MidCap 400	Bear Market	-4	2.20%	0.18%	-5.65%	-11.15%	-11.38%	-18.54%
GRZZX	Grizzly Short Fund	Bear Market	-4	2.76%	2.06%	-6.08%	-13.58%	-13.33%	-21.56%
SH	Short S&P 500 ProShares ETF	Bear Market	-5	0.78%	-2.79%	-6.17%	-10.42%	-11.43%	-18.14%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-5	3.35%	-2.80%	-7.88%	-13.21%	-20.12%	-29.07%
EPV	ProShares Ultra-Short Europe	Bear Market	-5	7.64%	1.33%	-9.13%	-18.39%	-19.23%	-34.99%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-5	3.43%	-2.69%	-7.65%	-12.56%	-19.49%	-28.46%
BEARX	Prudent Bear	Bear Market	-5	0.26%	-2.74%	-6.02%	-10.76%	-11.60%	-18.07%
DXD	ProShares UltraShort Dow 30	Bear Market	-5	3.45%	-2.58%	-7.50%	-13.84%	-19.45%	-29.11%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	-0.50%	-2.12%	-6.24%	-9.21%	-12.12%	-19.87%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-5	4.51%	2.81%	-9.16%	-19.31%	-25.33%	-37.70%
BRPIX	ProFunds Bear Inv	Bear Market	-5	0.68%	-2.90%	-6.39%	-10.28%	-11.79%	-18.41%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-6	3.63%	1.01%	-10.28%	-19.71%	-21.07%	-31.44%
SDD	ProShares UltraShort SmCap 600	Bear Market	-6	3.53%	1.78%	-9.56%	-18.44%	-26.64%	-36.93%
SIJ	ProShares UltraShort Industrials	Bear Market	-6	5.17%	-1.81%	-7.03%	-20.19%	-25.66%	-35.29%
SJL	ProShares UltraShort MidCap Value	Bear Market	-6	1.01%	0.37%	-10.00%	-14.05%	-19.59%	-29.05%
DRCVX	*Comstock Capital Value A	Bear Market	-6	0.67%	-3.21%	-7.93%	-13.71%	-13.04%	-21.35%
RXD	ProShares UltraShort Healthcare	Bear Market	-7	-0.96%	-4.24%	-8.42%	-14.21%	-20.29%	-30.45%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-7	0.17%	-4.69%	-10.72%	-13.86%	-17.95%	-26.22%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-7	4.30%	0.07%	-11.29%	-21.36%	-23.79%	-34.76%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-7	4.09%	0.00%	-11.58%	-20.76%	-24.15%	-35.13%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-7	5.21%	2.54%	-9.32%	-24.53%	-20.23%	-35.85%
SSG	ProShares UltraShort Semicond's	Bear Market	-8	1.64%	0.74%	-9.04%	-25.26%	-26.92%	-36.54%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-9	1.49%	-5.72%	-12.20%	-19.34%	-23.33%	-33.68%

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SDS	ProShares UltraShort S&P 500	Bear Market	-9	1.44%	-5.49%	-11.95%	-19.75%	-22.97%	-33.76%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-9	2.39%	-4.65%	-13.08%	-21.22%	-22.74%	-32.64%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-9	0.00%	-7.22%	-10.87%	-18.14%	-23.64%	-33.28%
SOPIX	ProFunds Short OTC Inv	Bear Market	-9	-1.15%	-5.91%	-11.84%	-18.06%	-16.22%	-23.21%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-9	1.43%	-5.95%	-12.50%	-19.74%	-23.76%	-34.00%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-12	-1.44%	-9.48%	-14.27%	-22.71%	-26.19%	-34.64%
SKF	ProShares Ultra Short Financials	Bear Market	-15	1.10%	-11.32%	-19.73%	-29.99%	-32.95%	-45.39%
QID	ProShares UltraShort QQQ	Bear Market	-17	-2.30%	-11.50%	-21.97%	-32.31%	-30.47%	-40.81%
REW	ProShares UltraShort Technology	Bear Market	-18	-1.76%	-11.20%	-24.56%	-33.35%	-32.39%	-41.72%