

Bear Market Funds/ETFs as of 04/19/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	6	6.49%	16.85%	3.62%	-3.94%	-10.73%	-22.58%
RWM	ProShares Short Russell 2000	Bear Market	-1	2.31%	2.74%	-2.03%	-8.94%	-10.58%	-19.50%
EFZ	Short MSCI EAFE ProShares	Bear Market	-1	2.37%	2.79%	-1.88%	-7.67%	-5.51%	-15.55%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-2	2.15%	2.42%	-2.69%	-9.40%	-11.12%	-19.89%
EUM	Short MSCI Emerging Mkts	Bear Market	-2	0.95%	3.20%	-0.84%	-11.13%	-7.11%	-17.46%
EPV	ProShares Ultra-Short Europe	Bear Market	-2	6.44%	5.77%	-4.44%	-16.95%	-17.47%	-33.85%
SBB	ProShares Short SmallCap 600	Bear Market	-2	1.88%	2.37%	-2.31%	-8.24%	-11.13%	-18.89%
GRZZX	Grizzly Short Fund	Bear Market	-3	2.91%	1.95%	-3.53%	-12.56%	-12.10%	-20.63%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-3	4.52%	5.04%	-4.72%	-17.62%	-23.32%	-36.40%
DOG	ProShares Short Dow 30	Bear Market	-3	0.28%	-0.58%	-2.86%	-7.06%	-9.24%	-15.17%
EFU	UltraShort MSCI EAFE	Bear Market	-3	4.38%	4.93%	-4.66%	-15.54%	-13.25%	-29.66%
BEARX	Prudent Bear	Bear Market	-4	0.77%	-2.00%	-5.08%	-10.30%	-10.92%	-17.65%
SDD	ProShares UltraShort SmCap 600	Bear Market	-4	3.18%	4.22%	-5.48%	-16.65%	-24.49%	-35.54%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-4	1.40%	5.68%	-2.65%	-21.88%	-17.20%	-33.60%
MYY	ProShares Short MidCap 400	Bear Market	-4	0.66%	0.48%	-4.71%	-10.89%	-10.93%	-18.31%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	0.83%	-1.65%	-5.18%	-9.80%	-10.58%	-17.57%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-4	-1.88%	5.21%	1.00%	-18.73%	-18.05%	-32.65%
BRPIX	ProFunds Bear Inv	Bear Market	-4	0.73%	-1.78%	-5.39%	-9.68%	-10.94%	-17.86%
SIJ	ProShares UltraShort Industrials	Bear Market	-5	2.31%	1.60%	-4.59%	-18.96%	-24.06%	-34.30%
SJL	ProShares UltraShort MidCap Value	Bear Market	-5	4.40%	-1.69%	-8.68%	-15.81%	-20.83%	-30.50%
DRCVX	*Comstock Capital Value A	Bear Market	-5	1.33%	-1.30%	-6.17%	-13.14%	-12.26%	-20.83%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-5	0.37%	-1.27%	-5.89%	-12.56%	-19.05%	-28.46%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-5	0.45%	-1.42%	-6.09%	-13.14%	-19.59%	-29.01%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	-1.81%	-3.56%	-3.87%	-9.97%	-12.59%	-20.53%
SSG	ProShares UltraShort Semicond's	Bear Market	-5	6.41%	1.35%	-3.62%	-22.21%	-23.16%	-33.94%
DXD	ProShares UltraShort Dow 30	Bear Market	-5	0.46%	-1.12%	-5.71%	-13.71%	-18.89%	-29.00%
SOPIX	ProFunds Short OTC Inv	Bear Market	-7	1.16%	-4.26%	-9.96%	-16.75%	-14.44%	-21.97%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-7	1.32%	0.00%	-9.80%	-20.42%	-23.41%	-34.84%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-7	1.21%	0.47%	-9.66%	-21.02%	-23.06%	-34.48%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-8	1.57%	-3.54%	-10.38%	-18.23%	-21.79%	-32.77%
SDS	ProShares UltraShort S&P 500	Bear Market	-8	1.55%	-3.27%	-10.25%	-18.71%	-21.49%	-32.91%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-8	0.00%	-3.70%	-9.60%	-18.14%	-23.19%	-33.28%

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SZK	ProShares UltraShort Cons. Goods	Bear Market	-8	-0.96%	-6.59%	-10.94%	-15.35%	-18.90%	-27.49%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-8	1.41%	-3.56%	-10.54%	-18.61%	-22.18%	-33.08%
RXD	ProShares UltraShort Healthcare	Bear Market	-9	-3.87%	-6.95%	-9.46%	-15.28%	-20.86%	-31.32%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-10	-0.74%	-4.20%	-12.35%	-23.85%	-24.74%	-34.98%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-10	0.63%	-4.70%	-12.19%	-21.98%	-22.96%	-33.29%
REW	ProShares UltraShort Technology	Bear Market	-12	4.44%	-5.71%	-18.12%	-29.55%	-27.76%	-38.40%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-12	-1.45%	-9.47%	-14.89%	-23.27%	-26.12%	-35.12%
QID	ProShares UltraShort QQQ	Bear Market	-13	2.46%	-7.89%	-18.14%	-29.89%	-27.25%	-38.69%
SKF	ProShares Ultra Short Financials	Bear Market	-13	1.71%	-9.28%	-17.63%	-28.74%	-31.15%	-44.42%