

# Bear Market Funds/ETFs as of 04/21/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SKF	ProShares Ultra Short Financials	Bear Market	-2	-0.41%	1.04%	0.14%	-6.88%	-15.32%	-69.24%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	-2.25%	-2.95%	-3.84%	-7.02%	-10.79%	-40.52%
REW	ProShares UltraShort Technology	Bear Market	-4	-3.55%	-1.88%	-0.32%	-10.99%	-19.54%	-68.32%
SOPIX	ProFunds Short OTC Inv	Bear Market	-4	-3.15%	-3.36%	-3.04%	-8.10%	-12.27%	-46.89%
BEARX	Prudent Bear	Bear Market	-4	-2.01%	-2.88%	-3.31%	-7.40%	-9.45%	-32.41%
BRPIX	ProFunds Bear Inv	Bear Market	-4	-2.41%	-3.06%	-3.96%	-7.35%	-11.15%	-41.50%
DRCVX	*Comstock Capital Value A	Bear Market	-4	-1.76%	-2.91%	-3.47%	-7.73%	-12.57%	-45.60%
DOG	ProShares Short Dow 30	Bear Market	-5	-2.97%	-4.30%	-5.36%	-8.73%	-11.10%	-41.36%
EFZ	Short MSCI EAFE ProShares	Bear Market	-5	-3.52%	-3.68%	-4.06%	-7.41%	-10.51%	-39.59%
MYX	ProShares Short MidCap 400	Bear Market	-6	-3.20%	-5.83%	-6.91%	-9.80%	-14.81%	-50.88%
GRZZX	Grizzly Short Fund	Bear Market	-6	-3.64%	-5.64%	-5.92%	-9.40%	-15.59%	-53.03%
RWM	ProShares Short Russell 2000	Bear Market	-6	-3.71%	-5.73%	-7.28%	-8.92%	-15.58%	-51.33%
SBB	ProShares Short SmallCap 600	Bear Market	-6	-3.65%	-5.89%	-6.25%	-8.21%	-14.72%	-49.93%
SSG	ProShares UltraShort Semicond's	Bear Market	-6	-5.78%	-1.44%	-1.23%	-15.38%	-26.69%	-75.50%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-5.08%	-5.71%	-6.08%	-10.24%	-12.47%	-62.79%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-7	-3.90%	-6.16%	-7.61%	-9.50%	-16.16%	-52.41%
SDP	ProShares UltraShort Utilities	Bear Market	-7	-5.16%	-7.78%	-5.16%	-10.58%	-11.94%	-63.66%
EUM	Short MSCI Emerging Mkts	Bear Market	-8	-5.92%	-11.23%	-8.06%	-6.65%	-12.00%	-48.92%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-8	-4.67%	-6.30%	-8.06%	-14.34%	-21.77%	-66.72%
SDS	ProShares UltraShort S&P 500	Bear Market	-8	-4.42%	-5.96%	-7.73%	-13.78%	-21.18%	-65.91%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-8	-4.61%	-6.31%	-8.10%	-14.35%	-21.83%	-66.84%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-9	-5.78%	-6.72%	-6.48%	-15.54%	-23.74%	-72.39%
QID	ProShares UltraShort QQQ	Bear Market	-9	-5.94%	-6.67%	-6.41%	-15.41%	-23.64%	-72.19%
SJL	ProShares UltraShort MidCap Value	Bear Market	-9	-5.46%	-4.90%	-10.57%	-15.49%	-24.35%	-78.88%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-9	-5.78%	-6.73%	-6.42%	-15.55%	-23.73%	-72.41%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-9	-4.27%	-7.32%	-8.85%	-14.62%	-21.76%	-68.97%
EFU	UltraShort MSCI EAFE	Bear Market	-10	-7.25%	-7.89%	-8.67%	-15.17%	-21.45%	-66.56%
DXD	ProShares UltraShort Dow 30	Bear Market	-10	-5.68%	-8.39%	-10.43%	-16.74%	-21.50%	-66.51%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-10	-6.69%	-8.71%	-10.42%	-14.90%	-23.62%	-73.20%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-10	-6.04%	-8.84%	-9.26%	-15.60%	-23.89%	-67.25%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-10	-7.44%	-10.02%	-11.30%	-11.95%	-19.32%	-63.84%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-11	-6.02%	-8.63%	-10.67%	-17.21%	-22.05%	-67.38%

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UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-11	-5.93%	-8.58%	-10.64%	-17.17%	-21.99%	-67.91%
SIJ	ProShares UltraShort Industrials	Bear Market	-11	-4.89%	-8.94%	-9.63%	-18.55%	-27.75%	-78.23%
SDD	ProShares UltraShort SmCap 600	Bear Market	-12	-7.19%	-11.92%	-12.80%	-16.65%	-29.06%	-76.92%
SRS	ProShares UltraShort Real Estate	Bear Market	-13	-9.85%	-10.78%	-11.53%	-18.84%	-23.31%	-87.09%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-13	-6.83%	-11.24%	-13.87%	-19.22%	-28.70%	-77.20%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-13	-8.18%	-10.96%	-13.83%	-19.17%	-29.36%	-76.52%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-13	-6.92%	-11.64%	-14.20%	-20.00%	-29.31%	-77.99%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-13	-7.45%	-11.61%	-14.80%	-18.34%	-30.92%	-79.10%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-13	-7.55%	-11.74%	-14.87%	-17.85%	-30.56%	-78.37%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-14	-7.42%	-14.91%	-17.02%	-16.37%	-32.64%	-85.35%
RXD	ProShares UltraShort Healthcare	Bear Market	-14	-10.44%	-14.00%	-14.25%	-15.43%	-21.23%	-58.35%
EPV	ProShares Ultra-Short Europe	Bear Market	-15	-9.93%	-13.97%	-14.51%	-23.29%	-27.79%	-74.23%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-16	-4.55%	-7.53%	-21.03%	-29.01%	-39.44%	-75.42%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-16	-11.82%	-21.50%	-16.14%	-13.65%	-23.86%	-77.07%