

Bear Market Funds/ETFs as of 04/26/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	0	0.73%	11.02%	-2.33%	-8.43%	-14.88%	-26.19%
EUM	Short MSCI Emerging Mkts	Bear Market	-1	2.65%	4.80%	0.96%	-11.76%	-7.77%	-18.04%
EFZ	Short MSCI EAFE ProShares	Bear Market	-2	0.63%	1.85%	-2.44%	-9.36%	-7.28%	-17.10%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-3	0.72%	9.38%	1.11%	-22.81%	-18.04%	-34.39%
RWM	ProShares Short Russell 2000	Bear Market	-3	1.11%	-1.61%	-2.05%	-11.27%	-12.71%	-21.56%
GRZZX	Grizzly Short Fund	Bear Market	-3	2.32%	1.02%	-3.32%	-13.36%	-12.73%	-21.36%
SBB	ProShares Short SmallCap 600	Bear Market	-3	1.16%	-1.73%	-2.11%	-10.60%	-13.20%	-20.98%
DOG	ProShares Short Dow 30	Bear Market	-4	-0.87%	-2.29%	-4.87%	-8.79%	-10.72%	-16.75%
SSG	ProShares UltraShort Semicond's	Bear Market	-4	7.65%	1.03%	-1.40%	-22.34%	-22.77%	-34.06%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-4	1.09%	-1.72%	-2.62%	-11.67%	-13.17%	-21.89%
MYX	ProShares Short MidCap 400	Bear Market	-5	-0.19%	-1.65%	-4.88%	-12.84%	-12.70%	-20.09%
BEARX	Prudent Bear	Bear Market	-5	0.26%	-2.02%	-5.35%	-10.98%	-11.41%	-18.28%
EFU	UltraShort MSCI EAFE	Bear Market	-5	1.05%	3.22%	-5.33%	-18.47%	-16.19%	-32.10%
SH	Short S&P 500 ProShares ETF	Bear Market	-5	-0.17%	-2.56%	-6.26%	-11.38%	-11.94%	-19.02%
BRPIX	ProFunds Bear Inv	Bear Market	-5	-0.18%	-2.64%	-6.40%	-11.21%	-12.23%	-19.25%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-5	-2.05%	1.16%	2.00%	-20.56%	-19.81%	-34.16%
EPV	ProShares Ultra-Short Europe	Bear Market	-6	0.71%	3.62%	-6.10%	-20.75%	-20.97%	-36.87%
DRCVX	*Comstock Capital Value A	Bear Market	-6	0.67%	-1.96%	-6.83%	-14.29%	-13.24%	-21.88%
SJL	ProShares UltraShort MidCap Value	Bear Market	-7	2.62%	-1.11%	-10.52%	-17.70%	-22.29%	-32.06%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-7	1.68%	-0.33%	-8.12%	-22.00%	-22.59%	-33.40%
SDD	ProShares UltraShort SmCap 600	Bear Market	-7	2.61%	-3.74%	-4.58%	-20.49%	-27.49%	-38.51%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-7	1.90%	-3.34%	-4.78%	-21.80%	-26.82%	-39.63%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-3.51%	-6.62%	-6.02%	-12.69%	-14.98%	-22.93%
SOPIX	ProFunds Short OTC Inv	Bear Market	-8	1.03%	-3.65%	-9.61%	-17.82%	-15.20%	-22.98%
DXD	ProShares UltraShort Dow 30	Bear Market	-8	-1.70%	-4.72%	-9.40%	-16.91%	-21.50%	-31.63%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-8	-1.75%	-5.06%	-9.87%	-16.42%	-22.20%	-31.69%
SIJ	ProShares UltraShort Industrials	Bear Market	-8	0.09%	-2.67%	-7.24%	-22.04%	-26.53%	-36.79%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-8	-1.69%	-4.91%	-9.67%	-15.78%	-21.62%	-31.09%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-8	-0.48%	-4.33%	-10.11%	-18.53%	-23.19%	-33.60%
RXD	ProShares UltraShort Healthcare	Bear Market	-9	-1.45%	-8.92%	-9.79%	-17.47%	-22.49%	-33.10%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-10	-0.89%	-3.57%	-9.79%	-24.34%	-25.93%	-37.24%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-10	-0.40%	-5.21%	-12.51%	-21.07%	-24.09%	-35.11%

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SDS	ProShares UltraShort S&P 500	Bear Market	-10	-0.46%	-5.08%	-12.29%	-21.57%	-23.85%	-35.26%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-10	1.65%	-4.52%	-12.28%	-23.44%	-23.97%	-34.54%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-10	-3.05%	-6.68%	-13.53%	-17.28%	-20.29%	-29.14%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-10	-0.90%	-3.93%	-10.20%	-23.88%	-26.36%	-37.68%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-10	-0.48%	-5.43%	-12.55%	-21.43%	-24.45%	-35.39%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-13	-2.05%	-9.18%	-16.00%	-24.91%	-27.12%	-36.50%
QID	ProShares UltraShort QQQ	Bear Market	-14	1.66%	-7.26%	-17.88%	-32.04%	-28.89%	-40.57%
REW	ProShares UltraShort Technology	Bear Market	-14	2.68%	-6.70%	-18.26%	-32.41%	-30.12%	-40.90%
SKF	ProShares Ultra Short Financials	Bear Market	-15	-0.07%	-10.25%	-17.14%	-31.34%	-33.16%	-46.45%