

# Bear Market Funds/ETFs as of 04/28/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SKF	ProShares Ultra Short Financials	Bear Market	-4	-2.21%	-0.07%	-2.79%	-10.47%	-17.87%	-70.43%
REW	ProShares UltraShort Technology	Bear Market	-5	-5.40%	-0.63%	-1.96%	-13.65%	-21.08%	-69.27%
BEARX	Prudent Bear	Bear Market	-5	-2.71%	-3.15%	-5.29%	-9.09%	-10.70%	-33.64%
BRPIX	ProFunds Bear Inv	Bear Market	-5	-2.86%	-2.81%	-5.03%	-8.99%	-12.19%	-42.54%
DRCVX	*Comstock Capital Value A	Bear Market	-5	-2.96%	-2.38%	-4.65%	-9.39%	-13.52%	-46.58%
SH	Short S&P 500 ProShares ETF	Bear Market	-5	-2.67%	-2.70%	-4.82%	-8.64%	-11.83%	-41.55%
SOPIX	ProFunds Short OTC Inv	Bear Market	-5	-3.19%	-2.19%	-4.60%	-9.38%	-12.87%	-47.63%
EFZ	Short MSCI EAFE ProShares	Bear Market	-6	-5.99%	-3.96%	-5.71%	-9.97%	-12.46%	-41.26%
DOG	ProShares Short Dow 30	Bear Market	-6	-3.62%	-4.52%	-6.46%	-10.46%	-12.30%	-42.48%
MYY	ProShares Short MidCap 400	Bear Market	-6	-2.39%	-4.14%	-7.93%	-11.34%	-15.61%	-51.72%
EUM	Short MSCI Emerging Mkts	Bear Market	-6	-2.43%	-6.50%	-7.61%	-5.77%	-10.60%	-48.44%
GRZZX	Grizzly Short Fund	Bear Market	-7	-3.10%	-5.15%	-7.40%	-10.83%	-16.26%	-53.77%
RWM	ProShares Short Russell 2000	Bear Market	-7	-2.61%	-4.81%	-8.75%	-10.88%	-16.73%	-52.37%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-7	-2.49%	-4.86%	-8.87%	-11.23%	-17.07%	-53.32%
SBB	ProShares Short SmallCap 600	Bear Market	-7	-2.83%	-5.16%	-8.69%	-10.47%	-16.21%	-51.17%
SRPSX	ProFunds Short Real Estate	Bear Market	-8	-5.36%	-6.65%	-8.51%	-13.02%	-14.61%	-63.94%
SSG	ProShares UltraShort Semicond's	Bear Market	-9	-10.37%	0.04%	-5.42%	-19.39%	-29.36%	-76.66%
SJL	ProShares UltraShort MidCap Value	Bear Market	-9	-1.38%	-7.78%	-10.13%	-18.66%	-26.17%	-79.67%
SDS	ProShares UltraShort S&P 500	Bear Market	-9	-5.40%	-5.49%	-9.67%	-16.81%	-23.03%	-67.10%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-9	-5.93%	-4.20%	-8.98%	-17.79%	-24.69%	-73.12%
QID	ProShares UltraShort QQQ	Bear Market	-9	-5.94%	-4.29%	-9.01%	-17.61%	-24.54%	-72.91%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-10	-5.88%	-6.06%	-10.26%	-17.88%	-24.94%	-68.14%
SDP	ProShares UltraShort Utilities	Bear Market	-10	-6.54%	-7.65%	-10.60%	-14.84%	-15.58%	-65.39%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-10	-6.27%	-4.61%	-9.43%	-17.99%	-24.85%	-73.21%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-10	-5.57%	-5.73%	-9.98%	-17.31%	-23.60%	-67.98%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-10	-5.58%	-5.78%	-10.02%	-17.35%	-23.58%	-67.88%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-11	-5.07%	-13.06%	-15.10%	-12.05%	-21.40%	-76.64%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-11	-6.27%	-7.42%	-12.49%	-18.75%	-24.65%	-70.47%
DXD	ProShares UltraShort Dow 30	Bear Market	-12	-7.28%	-9.12%	-12.89%	-20.16%	-23.88%	-67.89%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-12	-0.23%	-4.17%	-14.75%	-29.57%	-38.57%	-75.62%
SIJ	ProShares UltraShort Industrials	Bear Market	-12	-5.16%	-7.92%	-12.03%	-21.92%	-29.69%	-79.13%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-12	-4.94%	-10.34%	-12.91%	-17.93%	-32.53%	-85.63%

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SCC	ProShares UltraShort Cons. Serv's	Bear Market	-12	-7.94%	-8.32%	-13.24%	-17.65%	-25.05%	-74.06%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-13	-5.15%	-8.61%	-15.97%	-22.18%	-30.23%	-78.04%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-13	-7.31%	-9.15%	-13.07%	-20.53%	-24.29%	-69.21%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-13	-7.03%	-9.32%	-14.92%	-21.51%	-30.25%	-77.20%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-13	-7.48%	-9.37%	-13.08%	-20.56%	-24.33%	-68.70%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-13	-8.13%	-10.73%	-16.08%	-15.11%	-21.41%	-65.14%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-13	-5.02%	-9.20%	-16.85%	-21.45%	-32.43%	-79.89%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-13	-5.32%	-8.95%	-16.42%	-22.97%	-30.84%	-78.81%
EFU	UltraShort MSCI EAFE	Bear Market	-13	-11.62%	-8.22%	-11.58%	-19.66%	-24.66%	-68.33%
SDD	ProShares UltraShort SmCap 600	Bear Market	-14	-5.97%	-10.69%	-17.22%	-20.88%	-31.61%	-78.09%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-14	-5.67%	-10.06%	-17.62%	-21.56%	-32.58%	-79.35%
SRS	ProShares UltraShort Real Estate	Bear Market	-16	-10.61%	-12.81%	-16.24%	-23.86%	-27.09%	-87.89%
RXD	ProShares UltraShort Healthcare	Bear Market	-17	-12.58%	-14.21%	-19.43%	-20.71%	-25.26%	-60.95%
EPV	ProShares Ultra-Short Europe	Bear Market	-19	-15.41%	-14.60%	-19.15%	-28.25%	-31.41%	-75.90%