

Bear Market Funds/ETFs as of 05/03/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	3	1.56%	10.33%	7.29%	-5.81%	-12.14%	-24.09%
EUM	Short MSCI Emerging Mkts	Bear Market	-1	1.27%	3.35%	3.10%	-11.37%	-7.34%	-17.68%
EFZ	Short MSCI EAFE ProShares	Bear Market	-1	-0.48%	2.05%	1.18%	-8.10%	-5.94%	-15.94%
RWM	ProShares Short Russell 2000	Bear Market	-2	0.79%	-1.11%	0.79%	-10.02%	-11.15%	-20.46%
SBB	ProShares Short SmallCap 600	Bear Market	-2	1.01%	-1.67%	0.52%	-9.42%	-11.67%	-19.93%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-2	2.19%	6.31%	5.34%	-22.35%	-17.35%	-33.99%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-3	0.80%	-1.31%	0.27%	-10.48%	-11.64%	-20.84%
GRZZX	Grizzly Short Fund	Bear Market	-3	0.59%	-0.25%	0.34%	-13.22%	-12.26%	-21.23%
SSG	ProShares UltraShort Semicond's	Bear Market	-3	3.65%	0.08%	4.59%	-21.31%	-20.94%	-33.18%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-3	-1.09%	-0.84%	8.47%	-17.55%	-16.45%	-31.67%
EFU	UltraShort MSCI EAFE	Bear Market	-3	-1.09%	3.92%	1.97%	-16.15%	-13.60%	-30.18%
MYY	ProShares Short MidCap 400	Bear Market	-4	-0.11%	-1.27%	-1.70%	-11.73%	-11.28%	-19.08%
BEARX	Prudent Bear	Bear Market	-4	0.77%	-1.75%	-2.97%	-10.30%	-10.42%	-17.65%
EPV	ProShares Ultra-Short Europe	Bear Market	-4	-2.68%	3.51%	1.31%	-18.97%	-18.75%	-35.45%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	0.17%	-2.41%	-3.77%	-10.84%	-11.07%	-18.52%
DOG	ProShares Short Dow 30	Bear Market	-4	-1.39%	-2.77%	-3.31%	-8.76%	-10.36%	-16.73%
BRPIX	ProFunds Bear Inv	Bear Market	-4	0.06%	-2.57%	-4.00%	-10.78%	-11.45%	-18.86%
DRCVX	*Comstock Capital Value A	Bear Market	-5	0.67%	-1.95%	-3.82%	-13.71%	-12.37%	-21.35%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-5	1.18%	-2.84%	0.69%	-19.85%	-24.31%	-38.12%
SDD	ProShares UltraShort SmCap 600	Bear Market	-6	0.81%	-4.13%	-0.38%	-19.29%	-25.64%	-37.59%
SOPIX	ProFunds Short OTC Inv	Bear Market	-6	1.62%	-3.22%	-6.37%	-17.34%	-14.24%	-22.53%
SIJ	ProShares UltraShort Industrials	Bear Market	-6	0.09%	-2.81%	-2.14%	-20.89%	-24.70%	-35.86%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-7	-0.47%	-2.82%	-3.61%	-22.41%	-23.41%	-35.63%
SJL	ProShares UltraShort MidCap Value	Bear Market	-7	-0.44%	-4.74%	-5.34%	-18.94%	-22.93%	-33.08%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-7	-0.44%	-3.00%	-3.83%	-21.80%	-23.71%	-35.98%
DXD	ProShares UltraShort Dow 30	Bear Market	-8	-2.83%	-5.64%	-6.68%	-16.97%	-20.92%	-31.69%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-8	-2.82%	-5.90%	-7.05%	-16.50%	-21.62%	-31.76%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-8	0.20%	-5.07%	-7.76%	-20.21%	-22.63%	-34.39%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-8	-2.97%	-5.78%	-6.95%	-15.94%	-21.12%	-31.23%
SDS	ProShares UltraShort S&P 500	Bear Market	-8	0.26%	-4.91%	-7.55%	-20.63%	-22.31%	-34.49%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-8	-0.61%	-5.09%	-7.79%	-18.64%	-22.71%	-33.68%
SRPSX	ProFunds Short Real Estate	Bear Market	-8	-4.66%	-7.73%	-6.53%	-13.44%	-15.33%	-23.60%

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URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-8	0.24%	-5.16%	-7.84%	-20.49%	-22.89%	-34.62%
RXD	ProShares UltraShort Healthcare	Bear Market	-9	-0.47%	-8.17%	-9.88%	-17.42%	-21.82%	-33.06%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-9	-1.56%	-5.42%	-6.31%	-24.26%	-24.30%	-35.33%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-9	-0.87%	-7.10%	-10.73%	-17.52%	-19.90%	-29.35%
REW	ProShares UltraShort Technology	Bear Market	-10	5.02%	-4.66%	-9.37%	-30.32%	-27.16%	-39.06%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-10	0.36%	-5.84%	-8.77%	-23.98%	-23.86%	-35.00%
QID	ProShares UltraShort QQQ	Bear Market	-12	3.32%	-6.32%	-11.97%	-31.07%	-27.09%	-39.72%
SKF	ProShares Ultra Short Financials	Bear Market	-13	0.39%	-9.81%	-11.26%	-29.93%	-31.07%	-45.34%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-13	-3.92%	-9.27%	-14.05%	-26.29%	-27.71%	-37.67%