

Bear Market Funds/ETFs as of 5/19/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EUM	Short MSCI Emerging Mkts	Bear Market	-1	5.38%	-0.85%	-6.45%	-1.63%	-5.16%	-46.17%
SKF	ProShares Ultra Short Financials	Bear Market	-1	0.53%	0.12%	1.57%	-6.39%	-11.79%	-69.08%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-1	10.33%	5.30%	2.01%	-21.67%	-27.26%	-72.88%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-2	10.85%	-2.25%	-12.99%	-4.29%	-11.43%	-74.58%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-2	8.76%	0.69%	-7.46%	-9.04%	-20.56%	-84.07%
REW	ProShares UltraShort Technology	Bear Market	-3	0.98%	-2.60%	-0.92%	-10.12%	-14.54%	-68.01%
EFZ	Short MSCI EAFE ProShares	Bear Market	-3	0.86%	-2.69%	-2.85%	-6.61%	-7.63%	-39.07%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-4	0.72%	-3.21%	-5.49%	-8.86%	-12.50%	-52.07%
RWM	ProShares Short Russell 2000	Bear Market	-4	0.89%	-2.86%	-4.89%	-8.11%	-11.88%	-50.90%
SH	Short S&P 500 ProShares ETF	Bear Market	-4	-0.83%	-3.07%	-3.76%	-7.80%	-9.38%	-41.02%
DRCVX	*Comstock Capital Value A	Bear Market	-4	-0.60%	-2.35%	-3.49%	-8.29%	-10.51%	-45.93%
SOPIX	ProFunds Short OTC Inv	Bear Market	-4	-0.12%	-3.26%	-3.48%	-8.21%	-9.70%	-46.95%
BRPIX	ProFunds Bear Inv	Bear Market	-4	-0.80%	-3.19%	-3.84%	-8.09%	-9.63%	-41.97%
SBB	ProShares Short SmallCap 600	Bear Market	-5	-0.45%	-4.09%	-6.31%	-8.63%	-12.29%	-50.16%
DOG	ProShares Short Dow 30	Bear Market	-5	-1.19%	-4.12%	-5.44%	-9.81%	-10.10%	-42.06%
MYX	ProShares Short MidCap 400	Bear Market	-5	-0.13%	-3.33%	-5.95%	-9.92%	-12.13%	-50.94%
GRZZX	Grizzly Short Fund	Bear Market	-5	0.00%	-3.64%	-5.64%	-9.40%	-12.75%	-53.03%
BEARX	Prudent Bear	Bear Market	-5	-2.05%	-4.03%	-4.88%	-9.30%	-9.52%	-33.80%
EFU	UltraShort MSCI EAFE	Bear Market	-6	2.03%	-5.36%	-6.02%	-13.45%	-15.80%	-65.88%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-2.11%	-7.09%	-7.70%	-12.14%	-12.04%	-63.57%
QID	ProShares UltraShort QQQ	Bear Market	-7	0.04%	-5.90%	-6.64%	-15.38%	-18.80%	-72.18%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-7	0.00%	-5.78%	-6.73%	-15.55%	-18.91%	-72.41%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-7	0.00%	-5.78%	-6.72%	-15.54%	-18.92%	-72.39%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-8	-1.73%	-6.26%	-7.93%	-15.83%	-19.16%	-67.41%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-8	-1.61%	-6.20%	-7.81%	-15.72%	-19.00%	-67.25%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-8	1.27%	-6.27%	-10.49%	-17.30%	-24.71%	-78.83%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-8	1.55%	-6.12%	-10.37%	-16.58%	-24.21%	-78.04%
SDS	ProShares UltraShort S&P 500	Bear Market	-8	-1.61%	-5.96%	-7.47%	-15.17%	-18.51%	-66.46%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-8	-0.05%	-6.09%	-8.89%	-15.64%	-19.43%	-67.27%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-8	-1.91%	-6.10%	-9.09%	-16.25%	-19.39%	-69.56%
SJL	ProShares UltraShort MidCap Value	Bear Market	-8	-1.83%	-7.19%	-6.64%	-17.04%	-21.30%	-79.27%
SIJ	ProShares UltraShort Industrials	Bear Market	-9	-0.54%	-5.41%	-9.43%	-18.99%	-23.43%	-78.34%

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DXD	ProShares UltraShort Dow 30	Bear Market	-10	-2.43%	-7.98%	-10.62%	-18.77%	-19.76%	-67.33%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-10	-0.68%	-7.46%	-11.84%	-19.77%	-24.32%	-77.35%
SDD	ProShares UltraShort SmCap 600	Bear Market	-10	-1.10%	-8.21%	-12.89%	-17.57%	-24.88%	-77.18%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-10	-2.52%	-8.30%	-10.88%	-19.26%	-20.23%	-68.72%
SSG	ProShares UltraShort Semicond's	Bear Market	-10	-4.61%	-10.13%	-5.99%	-19.28%	-25.61%	-76.63%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-10	-0.68%	-7.55%	-12.24%	-20.54%	-24.87%	-78.14%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-11	-2.77%	-8.62%	-11.16%	-19.50%	-20.48%	-68.28%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-11	-1.68%	-9.72%	-12.45%	-20.53%	-25.42%	-76.92%
EPV	ProShares Ultra-Short Europe	Bear Market	-12	-0.05%	-9.97%	-14.01%	-23.32%	-23.34%	-74.24%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-13	-5.66%	-11.97%	-13.87%	-19.72%	-23.41%	-74.71%
SRS	ProShares UltraShort Real Estate	Bear Market	-14	-4.07%	-13.53%	-14.42%	-22.15%	-22.51%	-87.62%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-14	-7.55%	-14.43%	-16.81%	-18.59%	-21.99%	-66.57%
SDP	ProShares UltraShort Utilities	Bear Market	-15	-10.07%	-14.71%	-17.06%	-19.59%	-18.10%	-67.32%
RXD	ProShares UltraShort Healthcare	Bear Market	-20	-10.70%	-20.03%	-23.21%	-24.48%	-26.13%	-62.81%