

Bear Market Funds/ETFs as of 05/23/2013

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBF	ProShares Short 20+Year Treasury	Bear Market	2	4.26%	-0.03%	0.17%	1.74%	1.63%	-14.43%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	1	-0.49%	-0.80%	0.86%	5.34%	-4.17%	-44.68%
EUM	Short MSCI Emerging Mkts	Bear Market	1	-0.11%	-0.33%	0.51%	2.74%	-1.88%	-23.80%
EFZ	Short MSCI EAFE ProShares	Bear Market	-6	-1.82%	-5.42%	-6.75%	-9.15%	-10.00%	-33.04%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-0.65%	-5.52%	-8.15%	-13.32%	-10.75%	-38.40%
DRCVX	*Comstock Capital Value A	Bear Market	-8	-4.84%	-5.60%	-7.81%	-13.87%	-11.81%	-38.54%
RWM	ProShares Short Russell 2000	Bear Market	-8	-5.00%	-4.38%	-8.96%	-15.58%	-13.16%	-38.77%
SBB	ProShares Short SmallCap 600	Bear Market	-8	-5.00%	-4.65%	-8.60%	-14.88%	-12.83%	-37.80%
MYX	ProShares Short MidCap 400	Bear Market	-8	-3.90%	-3.73%	-8.15%	-15.50%	-12.69%	-36.34%
BEARX	Prudent Bear	Bear Market	-9	-4.05%	-6.95%	-9.41%	-15.15%	-12.77%	-35.29%
GRZZX	Grizzly Short Fund	Bear Market	-9	-5.33%	-4.94%	-8.40%	-16.67%	-13.46%	-40.34%
SH	Short S&P 500 ProShares ETF	Bear Market	-9	-4.40%	-5.83%	-9.38%	-15.05%	-11.79%	-34.64%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-9	-4.98%	-4.82%	-9.05%	-15.86%	-13.54%	-39.68%
DOG	ProShares Short Dow 30	Bear Market	-9	-4.29%	-5.48%	-9.07%	-15.76%	-11.82%	-31.83%
BRPIX	ProFunds Bear Inv	Bear Market	-9	-4.35%	-6.08%	-9.30%	-15.28%	-12.02%	-35.47%
SOPIX	ProFunds Short OTC Inv	Bear Market	-9	-5.39%	-7.21%	-9.39%	-13.71%	-10.50%	-35.09%
EFU	UltraShort MSCI EAFE	Bear Market	-11	-3.84%	-11.05%	-12.88%	-17.85%	-19.74%	-56.57%
EPV	ProShares Ultra-Short Europe	Bear Market	-13	-7.01%	-12.75%	-13.69%	-17.13%	-19.78%	-63.03%
REW	ProShares UltraShort Technology	Bear Market	-13	-12.80%	-9.22%	-13.39%	-17.49%	-13.32%	-47.71%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-14	-8.56%	0.00%	-17.73%	-30.14%	0.00%	-58.02%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-15	-7.54%	-7.92%	-16.66%	-29.24%	-25.17%	-61.16%
SDD	ProShares UltraShort SmCap 600	Bear Market	-15	-9.24%	-8.44%	-15.79%	-28.06%	-24.71%	-62.73%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-15	-11.43%	-8.27%	-12.39%	-26.71%	-19.88%	-51.51%
SIJ	ProShares UltraShort Industrials	Bear Market	-15	-9.99%	-8.86%	-13.42%	-28.56%	-25.23%	-61.49%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-16	-9.60%	-8.92%	-17.14%	-28.99%	-25.35%	-63.92%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-16	-8.15%	-10.24%	-16.86%	-30.60%	-22.19%	-54.63%
QID	ProShares UltraShort QQQ	Bear Market	-16	-9.98%	-12.63%	-17.98%	-23.68%	-18.45%	-56.15%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-17	-8.61%	-11.28%	-17.81%	-30.76%	-22.96%	-58.66%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-75	100.00%	0.00%	100.00%	100.00%	0.00%	-100.00%
SJL	ProShares UltraShort MidCap Value	Bear Market	-75	100.00%	0.00%	100.00%	100.00%	0.00%	-100.00%