

Bear Market Funds/ETFs as of 05/26/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SKF	ProShares Ultra Short Financials	Bear Market	5	8.77%	6.37%	8.70%	-2.61%	-7.18%	-67.83%
REW	ProShares UltraShort Technology	Bear Market	2	7.04%	1.25%	6.36%	-7.58%	-10.84%	-67.11%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	1	9.43%	3.88%	-4.86%	-3.75%	-9.92%	-74.44%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	1	10.01%	4.58%	-1.36%	-9.72%	-19.52%	-84.19%
EUM	Short MSCI Emerging Mkts	Bear Market	1	4.71%	2.16%	-2.10%	-1.34%	-4.39%	-46.01%
EFZ	Short MSCI EAFE ProShares	Bear Market	0	5.26%	-1.04%	1.09%	-5.23%	-5.69%	-38.17%
EFU	UltraShort MSCI EAFE	Bear Market	0	10.49%	-2.35%	1.41%	-11.24%	-12.46%	-65.01%
SH	Short S&P 500 ProShares ETF	Bear Market	-1	2.22%	-0.51%	-0.53%	-6.61%	-7.59%	-40.26%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-1	6.58%	0.26%	2.10%	-12.39%	-14.47%	-71.35%
SOPIX	ProFunds Short OTC Inv	Bear Market	-1	3.18%	-0.11%	0.92%	-6.50%	-7.30%	-45.96%
RWM	ProShares Short Russell 2000	Bear Market	-1	3.42%	0.71%	-1.56%	-7.83%	-10.75%	-50.75%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-1	6.69%	0.00%	1.77%	-12.50%	-14.57%	-71.41%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-1	8.09%	1.31%	0.07%	-12.18%	-14.28%	-68.08%
QID	ProShares UltraShort QQQ	Bear Market	-1	6.44%	0.12%	1.88%	-12.30%	-14.44%	-71.16%
SIJ	ProShares UltraShort Industrials	Bear Market	-2	7.35%	1.81%	-1.15%	-16.18%	-19.30%	-77.59%
MYY	ProShares Short MidCap 400	Bear Market	-2	2.48%	0.03%	-1.76%	-9.14%	-10.58%	-50.52%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-2	7.27%	7.02%	2.79%	-24.45%	-28.12%	-73.84%
BRPIX	ProFunds Bear Inv	Bear Market	-2	2.18%	-0.74%	-0.69%	-7.00%	-7.93%	-41.29%
DRCVX	*Comstock Capital Value A	Bear Market	-2	1.83%	-1.18%	-0.60%	-7.73%	-9.23%	-45.60%
DOG	ProShares Short Dow 30	Bear Market	-2	2.29%	-1.41%	-2.33%	-8.41%	-8.13%	-41.16%
SBB	ProShares Short SmallCap 600	Bear Market	-2	2.80%	-0.11%	-2.51%	-7.97%	-10.82%	-49.80%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-2	3.04%	0.47%	-1.97%	-8.53%	-11.30%	-51.90%
GRZZX	Grizzly Short Fund	Bear Market	-3	1.44%	-1.70%	-3.79%	-9.54%	-12.09%	-53.10%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-3	4.29%	-1.52%	-1.69%	-13.76%	-15.96%	-66.61%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-3	6.17%	0.84%	-3.60%	-16.61%	-22.41%	-78.65%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-3	4.55%	-1.29%	-1.50%	-13.59%	-15.74%	-66.42%
BEARX	Prudent Bear	Bear Market	-3	0.93%	-1.81%	-2.25%	-8.25%	-7.95%	-33.02%
SSG	ProShares UltraShort Semicond's	Bear Market	-3	4.98%	-5.91%	5.02%	-15.38%	-20.49%	-75.50%
SDS	ProShares UltraShort S&P 500	Bear Market	-3	4.49%	-1.15%	-1.24%	-13.07%	-15.30%	-65.63%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-3	4.30%	-1.83%	-2.02%	-14.35%	-16.83%	-66.77%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-3	7.03%	0.96%	-3.74%	-16.04%	-22.07%	-77.90%
MZZ	ProShares UltraShort MidCap 400	Bear Market	-4	5.05%	-0.36%	-4.00%	-18.26%	-21.44%	-76.93%

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SDD	ProShares UltraShort SmCap 600	Bear Market	-4	5.74%	-0.57%	-5.56%	-16.34%	-22.17%	-76.83%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-5	4.57%	-3.25%	-5.23%	-16.93%	-16.84%	-67.27%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-5	4.82%	-2.84%	-4.77%	-16.71%	-16.60%	-67.73%
DXD	ProShares UltraShort Dow 30	Bear Market	-5	4.83%	-2.80%	-4.72%	-16.30%	-16.24%	-66.34%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	1.02%	-4.40%	-5.70%	-12.14%	-11.41%	-63.57%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-5	4.91%	-0.66%	-4.47%	-19.19%	-22.11%	-77.77%
EPV	ProShares Ultra-Short Europe	Bear Market	-6	10.59%	-6.45%	-5.55%	-20.65%	-19.27%	-73.35%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-8	1.32%	-5.80%	-8.12%	-20.48%	-23.86%	-76.90%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-8	0.61%	-7.38%	-7.76%	-17.15%	-19.59%	-73.91%
SDP	ProShares UltraShort Utilities	Bear Market	-10	-2.57%	-8.95%	-10.03%	-17.03%	-14.71%	-66.28%
SRS	ProShares UltraShort Real Estate	Bear Market	-10	2.32%	-8.54%	-10.79%	-22.09%	-21.33%	-87.61%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-10	-1.67%	-9.67%	-12.22%	-16.52%	-18.97%	-65.72%
RXD	ProShares UltraShort Healthcare	Bear Market	-13	-1.78%	-14.14%	-15.74%	-22.12%	-22.76%	-61.65%
SJL	ProShares UltraShort MidCap Value	Bear Market	-100	100.00%	00.00%	100.00%	100.00%	-100.00%	-100.00%