

Bear Market Funds/ETFs as of 06/21/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DUG	ProShares UltraShort Oil & Gas	Bear Market	15	4.29%	21.13%	22.02%	10.92%	7.92%	-10.60%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	9	0.28%	20.68%	18.20%	-4.13%	0.78%	-20.55%
EFU	UltraShort MSCI EAFE	Bear Market	7	-4.60%	17.73%	18.97%	-4.01%	1.19%	-20.06%
UIPIX	ProFunds UltraShort (200%)	Bear Market	6	4.08%	15.91%	14.86%	-11.76%	-6.63%	-27.76%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	6	-5.87%	19.31%	20.18%	-7.91%	0.73%	-21.72%
MZZ	ProShares UltraShort MidCap 400	Bear Market	6	3.94%	15.89%	14.86%	-12.31%	-6.29%	-27.26%
SSG	ProShares UltraShort Semicond's	Bear Market	5	-6.96%	14.72%	23.50%	-10.91%	-2.27%	-24.35%
REW	ProShares UltraShort Technology	Bear Market	4	-1.94%	17.01%	20.14%	-20.92%	-9.35%	-30.84%
SDD	ProShares UltraShort SmCap 600	Bear Market	4	0.18%	12.12%	15.05%	-10.85%	-8.99%	-31.06%
EUM	Short MSCI Emerging Mkts	Bear Market	4	-2.74%	9.77%	12.67%	-3.14%	1.96%	-10.04%
SIJ	ProShares UltraShort Industrials	Bear Market	4	1.05%	12.81%	12.91%	-12.05%	-8.17%	-28.70%
EFZ	Short MSCI EAFE ProShares	Bear Market	4	-2.20%	8.72%	9.40%	-1.46%	1.48%	-9.87%
EPV	ProShares Ultra-Short Europe	Bear Market	4	-6.46%	15.19%	16.01%	-8.71%	-3.96%	-27.28%
MYX	ProShares Short MidCap 400	Bear Market	3	2.00%	8.07%	7.87%	-5.80%	-2.07%	-13.64%
SBB	ProShares Short SmallCap 600	Bear Market	3	0.67%	6.70%	7.94%	-4.61%	-2.99%	-15.68%
GRZZX	Grizzly Short Fund	Bear Market	2	-0.47%	6.96%	9.43%	-7.33%	-2.85%	-15.89%
SZK	ProShares UltraShort Cons. Goods	Bear Market	2	1.57%	9.02%	5.70%	-9.82%	-7.12%	-22.75%
TWM	ProShares UltraShort Russ. 2000	Bear Market	2	-1.56%	10.80%	12.90%	-13.36%	-10.08%	-33.11%
RWM	ProShares Short Russell 2000	Bear Market	1	-0.61%	5.55%	6.73%	-6.34%	-3.89%	-17.21%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	1	-0.63%	5.53%	6.68%	-6.79%	-4.22%	-17.58%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	1	-1.97%	9.20%	8.76%	-13.81%	-9.85%	-29.14%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	1	-2.09%	7.65%	5.83%	-9.34%	-8.70%	-25.82%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	1	-1.32%	8.64%	10.46%	-15.26%	-8.77%	-27.64%
SDS	ProShares UltraShort S&P 500	Bear Market	1	-1.72%	9.45%	8.95%	-14.15%	-9.57%	-29.14%
BEARX	Prudent Bear	Bear Market	1	-0.49%	4.63%	4.90%	-6.86%	-3.86%	-14.50%
BRPIX	ProFunds Bear Inv	Bear Market	0	-0.88%	4.56%	4.37%	-7.17%	-4.65%	-15.57%
DOG	ProShares Short Dow 30	Bear Market	0	-0.78%	4.07%	3.17%	-5.08%	-3.76%	-13.36%
SH	Short S&P 500 ProShares ETF	Bear Market	0	-0.87%	4.66%	4.49%	-7.25%	-4.41%	-15.24%
DRCVX	*Comstock Capital Value A	Bear Market	0	-1.25%	5.33%	6.04%	-9.71%	-5.05%	-17.71%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	0	-1.88%	7.67%	5.79%	-10.01%	-9.04%	-26.45%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	0	-2.15%	9.09%	8.57%	-14.29%	-10.30%	-29.52%
SOPIX	ProFunds Short OTC Inv	Bear Market	-1	-1.63%	5.39%	6.47%	-13.40%	-6.42%	-18.83%

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SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-1	-5.40%	6.98%	6.47%	-12.84%	-10.91%	-28.96%
QID	ProShares UltraShort QQQ	Bear Market	-1	-3.21%	10.99%	12.83%	-24.57%	-13.01%	-34.04%
SJL	ProShares UltraShort MidCap Value	Bear Market	-1	-3.65%	5.66%	8.43%	-13.04%	0.00%	-28.21%
SRPSX	ProFunds Short Real Estate	Bear Market	-3	-1.35%	1.38%	-2.17%	-11.48%	-9.70%	-21.87%
RXD	ProShares UltraShort Healthcare	Bear Market	-6	-6.16%	0.59%	-0.87%	-16.98%	-15.29%	-32.70%