

Bear Market Funds/ETFs as of 06/28/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	8	-3.08%	19.46%	22.07%	-7.23%	2.62%	-21.15%
SSG	ProShares UltraShort Semicond's	Bear Market	8	-1.68%	17.97%	22.27%	-7.17%	2.82%	-21.17%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	7	2.29%	18.28%	16.44%	-10.42%	-2.36%	-23.51%
DUG	ProShares UltraShort Oil & Gas	Bear Market	7	-5.80%	12.43%	14.18%	5.89%	4.23%	-14.65%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	6	-3.05%	16.02%	14.75%	-4.35%	1.86%	-20.73%
REW	ProShares UltraShort Technology	Bear Market	5	0.71%	16.25%	22.08%	-19.00%	-5.99%	-29.17%
EUM	Short MSCI Emerging Mkts	Bear Market	4	-1.25%	9.66%	11.05%	-2.81%	2.75%	-9.73%
SZK	ProShares UltraShort Cons. Goods	Bear Market	4	2.92%	11.09%	10.12%	-8.37%	-4.75%	-21.52%
EFU	UltraShort MSCI EAFE	Bear Market	3	-7.66%	13.10%	11.87%	-5.17%	0.82%	-21.03%
SJL	ProShares UltraShort MidCap Value	Bear Market	3	0.00%	11.89%	11.40%	-9.30%	0.00%	-25.13%
EFZ	Short MSCI EAFE ProShares	Bear Market	2	-3.66%	6.68%	6.16%	-1.96%	1.30%	-10.33%
MZZ	ProShares UltraShort MidCap 400	Bear Market	2	0.49%	11.56%	11.03%	-13.44%	-6.23%	-28.19%
UIPIX	ProFunds UltraShort (200%)	Bear Market	2	0.40%	11.06%	10.57%	-13.15%	-6.81%	-28.90%
EPV	ProShares Ultra-Short Europe	Bear Market	2	-8.88%	13.29%	10.26%	-8.20%	-2.09%	-26.87%
SIJ	ProShares UltraShort Industrials	Bear Market	2	-1.62%	10.98%	11.08%	-12.20%	-6.78%	-28.81%
MYY	ProShares Short MidCap 400	Bear Market	1	0.31%	5.95%	5.83%	-6.48%	-2.22%	-14.26%
SDD	ProShares UltraShort SmCap 600	Bear Market	1	-2.18%	8.14%	9.02%	-12.72%	-9.26%	-32.51%
SBB	ProShares Short SmallCap 600	Bear Market	0	-1.24%	3.57%	4.62%	-6.19%	-3.88%	-17.07%
DOG	ProShares Short Dow 30	Bear Market	0	-2.13%	3.67%	2.23%	-5.41%	-3.54%	-13.67%
SOPIX	ProFunds Short OTC Inv	Bear Market	0	-0.95%	5.50%	7.21%	-12.80%	-5.24%	-18.27%
SH	Short S&P 500 ProShares ETF	Bear Market	0	-1.86%	3.80%	3.98%	-7.45%	-4.06%	-15.42%
BEARX	Prudent Bear	Bear Market	0	-1.69%	3.83%	4.63%	-6.86%	-3.33%	-14.50%
GRZZX	Grizzly Short Fund	Bear Market	0	-2.87%	4.77%	5.39%	-9.08%	-4.04%	-17.47%
QID	ProShares UltraShort QQQ	Bear Market	0	-2.13%	10.93%	14.61%	-23.53%	-10.76%	-33.13%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	0	-4.58%	8.05%	7.39%	-12.09%	-8.88%	-28.35%
BRPIX	ProFunds Bear Inv	Bear Market	-1	-1.97%	3.62%	3.68%	-7.55%	-4.48%	-15.92%
RWM	ProShares Short Russell 2000	Bear Market	-1	-2.77%	2.55%	3.36%	-7.73%	-4.64%	-18.43%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-1	-3.64%	7.22%	7.43%	-14.44%	-9.34%	-29.66%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-1	-4.44%	7.28%	4.09%	-9.82%	-7.99%	-26.22%
SDS	ProShares UltraShort S&P 500	Bear Market	-1	-3.86%	7.45%	7.73%	-14.72%	-8.99%	-29.61%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-1	-2.78%	2.39%	3.22%	-8.33%	-5.11%	-18.95%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-1	-4.24%	6.86%	7.11%	-15.04%	-9.90%	-30.14%

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RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-1	-4.11%	7.12%	4.09%	-10.56%	-8.37%	-26.90%
DRCVX	*Comstock Capital Value A	Bear Market	-2	-3.11%	3.31%	4.00%	-10.86%	-5.63%	-18.75%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-3	-5.74%	4.86%	6.10%	-15.96%	-11.25%	-35.11%
SRPSX	ProFunds Short Real Estate	Bear Market	-5	-3.68%	0.52%	-4.16%	-12.99%	-10.58%	-23.20%
RXD	ProShares UltraShort Healthcare	Bear Market	-7	-5.54%	-1.47%	-1.94%	-18.64%	-15.94%	-34.04%