

Bear Market Funds/ETFs as of 5/12/2011

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
SKF	ProShares Ultra Short Financials	Bear Market	-1	-0.27%	-3.29%	8.11%	-6.77%	-13.03%	-69.21%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-2	5.42%	1.46%	3.46%	-20.18%	-27.45%	-72.37%
EUM	Short MSCI Emerging Mkts	Bear Market	-3	2.05%	-6.44%	-5.17%	-2.41%	-6.39%	-46.60%
EFZ	Short MSCI EAFE ProShares	Bear Market	-4	-1.25%	-7.92%	-1.00%	-6.93%	-8.49%	-39.28%
SH	Short S&P 500 ProShares ETF	Bear Market	-5	-2.75%	-6.08%	-1.59%	-8.03%	-10.19%	-41.16%
BRPIX	ProFunds Bear Inv	Bear Market	-5	-2.84%	-6.15%	-1.70%	-8.34%	-10.48%	-42.13%
DRCVX	*Comstock Capital Value A	Bear Market	-5	-2.37%	-6.25%	-1.20%	-8.84%	-11.76%	-46.25%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-5	-1.43%	-8.36%	1.18%	-10.60%	-23.54%	-84.34%
MYX	ProShares Short MidCap 400	Bear Market	-6	-3.47%	-7.20%	-3.21%	-10.92%	-13.88%	-51.49%
RWM	ProShares Short Russell 2000	Bear Market	-6	-2.70%	-8.15%	-2.83%	-9.32%	-13.89%	-51.54%
BEARX	Prudent Bear	Bear Market	-6	-4.27%	-6.58%	-3.84%	-9.94%	-10.67%	-34.26%
GRZZX	Grizzly Short Fund	Bear Market	-6	-2.77%	-6.78%	-3.07%	-9.97%	-14.09%	-53.32%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-6	-2.80%	-8.26%	-3.36%	-10.04%	-14.52%	-52.70%
SOPIX	ProFunds Short OTC Inv	Bear Market	-6	-4.28%	-8.12%	-1.51%	-9.49%	-11.69%	-47.69%
DOG	ProShares Short Dow 30	Bear Market	-6	-3.45%	-7.79%	-4.05%	-10.28%	-11.12%	-42.36%
SBB	ProShares Short SmallCap 600	Bear Market	-7	-3.96%	-8.67%	-3.96%	-9.78%	-14.23%	-50.79%
SRPSX	ProFunds Short Real Estate	Bear Market	-7	-4.25%	-7.42%	-5.28%	-11.63%	-12.15%	-63.36%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-7	3.51%	-13.08%	-11.02%	-6.09%	-14.09%	-75.06%
SJL	ProShares UltraShort MidCap Value	Bear Market	-7	-0.74%	-11.63%	-0.12%	-16.61%	-22.12%	-79.16%
REW	ProShares UltraShort Technology	Bear Market	-8	-7.90%	-13.87%	2.62%	-13.59%	-19.10%	-69.25%
EFU	UltraShort MSCI EAFE	Bear Market	-9	-2.97%	-15.60%	-3.02%	-14.49%	-17.90%	-66.30%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-9	-4.99%	-10.85%	-2.46%	-15.93%	-20.13%	-69.44%
SDS	ProShares UltraShort S&P 500	Bear Market	-9	-5.46%	-11.82%	-3.42%	-15.67%	-20.09%	-66.66%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-9	-5.83%	-12.10%	-3.10%	-16.46%	-21.46%	-67.59%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-9	-5.64%	-11.97%	-3.74%	-16.22%	-20.60%	-67.45%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-9	-5.67%	-11.98%	-3.74%	-16.27%	-20.71%	-67.58%
USPIX	ProFunds UltraShort OTC (200%)	Bear Market	-11	-8.50%	-15.67%	-3.24%	-17.99%	-22.60%	-73.21%
QID	ProShares UltraShort QQQ	Bear Market	-11	-8.17%	-15.45%	-3.06%	-17.71%	-22.39%	-72.94%
RYVNX	Rydex Venture 100 (200%)	Bear Market	-11	-8.29%	-15.31%	-2.93%	-17.79%	-22.43%	-73.12%
SIJ	ProShares UltraShort Industrials	Bear Market	-11	-6.10%	-13.47%	-3.73%	-20.52%	-26.22%	-78.75%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-12	-6.47%	-13.99%	-7.07%	-21.89%	-27.56%	-78.51%
UCPIX	ProFunds UltraShort Small-Cap (200%)	Bear Market	-12	-5.67%	-15.88%	-6.43%	-19.38%	-28.20%	-79.36%

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MZZ	ProShares UltraShort MidCap 400	Bear Market	-12	-6.57%	-13.94%	-6.92%	-21.16%	-27.02%	-77.75%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-12	-5.67%	-15.90%	-6.62%	-18.81%	-27.81%	-78.63%
DXD	ProShares UltraShort Dow 30	Bear Market	-13	-7.10%	-15.25%	-8.33%	-19.83%	-21.80%	-67.75%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-13	-7.40%	-15.52%	-8.59%	-20.34%	-22.32%	-68.61%
SDD	ProShares UltraShort SmCap 600	Bear Market	-13	-7.77%	-16.51%	-8.06%	-19.43%	-28.08%	-77.69%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-13	-7.28%	-15.27%	-8.39%	-20.19%	-22.16%	-69.08%
SRS	ProShares UltraShort Real Estate	Bear Market	-13	-8.29%	-14.18%	-10.19%	-21.32%	-22.78%	-87.48%
EPV	ProShares Ultra-Short Europe	Bear Market	-14	-3.29%	-17.97%	-9.97%	-22.87%	-24.10%	-74.09%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-14	-9.97%	-16.77%	-5.62%	-21.90%	-28.15%	-77.32%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-14	-8.34%	-18.16%	-12.86%	-17.36%	-21.80%	-66.07%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-14	-9.94%	-17.89%	-8.91%	-20.27%	-25.25%	-74.89%
SDP	ProShares UltraShort Utilities	Bear Market	-16	-12.80%	-18.06%	-14.59%	-19.16%	-18.33%	-67.14%
SSG	ProShares UltraShort Semicond's	Bear Market	-16	-18.53%	-21.37%	-1.79%	-22.54%	-30.04%	-77.57%
RXD	ProShares UltraShort Healthcare	Bear Market	-20	-13.74%	-23.16%	-20.22%	-24.37%	-26.97%	-62.76%