

Disciplined QQQ Trading Historical Returns

Listed below are the model returns for Disciplined QQQ Trading. These are the model returns starting from when we went to an intraday model (as opposed to our historical end of day model) in June 2005. These are generally as-issued alerts, though early on there were some model changes and, as a result, the very early returns are theoretical returns.

In the fall of 2006 we developed one new model (and froze it). The model uses similar tools as our historical model. This model performed so well, that we made a switch to it as denoted by the dark green line below on the 6/19/2007 date. The performance shown on the home page is from this model (not backtested or theoretical, but calculated real-time) and is shown on the home page in the graph. In an effort to minimize the drawdowns we have overridden our model at times in the fall of 2007 and as a result, our actual as-issued alert returns (shown below) have deviated from our model returns (shown on the home page). Safety is an important consideration for us and we make no apologies for that approach.

When the market turns down our performance relative to the market has been high. That is a large part of our value: generating positive returns in both up and down markets. This has been especially true so far in 2008.

Date	Model Call	QQQQ price at alert time	Closing QQQQ price	Rydex OTC 2X	Rydex Inverse OTC 2X	QQQQ Trade return with margin	QQQQ Cumulative Return with margin	QQQQ Closing Price Trade	QQQQ Closing Cumulative Return w/ Margin	Rydex Trade Return	Rydex Cumulative Return
1/11/2008	Hold	47.05	47.05	24.91	13.89	4.73%	258.48%	3.92%	177.35%	4.20%	215.33%
1/10/2008	Short	48.19	47.99	26	13.33	2.31%	242.28%	0.29%	166.89%	0.39%	202.62%
1/9/2008	Long	47.64	47.92	25.9	13.38	10.20%	234.56%	9.88%	166.11%	9.94%	201.45%
1/2/2008	Short	50.2	50.41	28.77	12.17	0.00%	203.60%	0.00%	142.19%	0.00%	174.19%
12/27/2007	Neutral	52.11	51.87	30.43	11.51	-1.52%	203.60%	-2.40%	142.19%	-2.87%	174.19%
12/26/2007	Long	52.51	52.5	31.33	11.19	-1.11%	208.29%	-1.00%	148.14%	-0.71%	182.30%
12/24/2007	Short	52.22	52.24	31.1	11.27	0.00%	211.75%	0.00%	150.64%	0.00%	184.32%
12/21/2007	Neutral	51.8	51.85	30.61	11.45	6.66%	211.75%	8.11%	150.64%	8.09%	184.32%
12/19/2007	Long	50.13	49.83	28.32	12.4	0.00%	192.28%	0.00%	131.84%	0.00%	163.05%
12/12/2007	Neutral	51.9	51.73	30.43	11.57	-2.36%	192.28%	-2.90%	131.84%	-3.15%	163.05%
12/10/2007	Long	52.52	52.49	31.42	11.24	0.00%	199.35%	0.00%	138.76%	0.00%	171.61%
12/3/2007	Neutral	50.98	50.88	29.5	12.77	-0.29%	199.35%	-0.84%	138.76%	-1.01%	171.61%
11/30/2007	0.5 Long	51.13	51.31	30.11	12.51	0.00%	200.23%	0.00%	140.77%	0.00%	174.39%
11/29/2007	Neutral	51.65	51.7	30.53	12.34	9.28%	200.23%	9.69%	140.77%	9.58%	174.39%
11/21/2007	Long	49.36	49.31	27.86	13.61	-1.38%	174.74%	1.19%	119.50%	1.03%	150.39%
11/12/2007	0.5 Long	50.05	48.73	27.3	14.02	0.00%	178.58%	0.00%	116.91%	0.00%	147.85%
11/8/2007	Neutral	52.34	52.34	30.87	12.46	-3.27%	178.58%	-3.34%	116.91%	-4.44%	147.85%
10/29/2007	0.5 Long	54.11	54.15	33.88	11.42	0.00%	188.00%	0.00%	124.41%	0.00%	159.37%
10/23/2007	Neutral	53.48	54.18	33.98	11.39	1.10%	188.00%	3.32%	124.41%	3.48%	159.37%
10/19/2007	0.5 Long	52.9	52.44	31.77	12.2	0.00%	184.88%	0.00%	117.21%	0.00%	150.65%
10/17/2007	Neutral	53.26	53.55	33.22	11.68	0.49%	184.88%	1.29%	117.21%	1.28%	150.65%
10/16/2007	0.5 Long	53	52.87	32.39	11.99	0.00%	183.48%	0.00%	114.45%	0.00%	147.48%
10/11/2007	Neutral	52.5	52.66	32.13	12.09	-3.66%	183.48%	-3.18%	114.45%	-3.31%	147.48%
10/10/2007	Long	53.48	53.51	33.23	11.7	0.00%	194.27%	0.00%	121.49%	0.00%	155.95%
10/9/2007	Neutral	53.41	53.38	33.07	11.76	-6.66%	194.27%	-6.70%	121.49%	-6.15%	155.95%
10/3/2007	Short	51.69	51.65	31.06	12.53	0.00%	215.25%	0.00%	137.39%	0.00%	172.71%
10/2/2007	Neutral	51.91	52.01	31.45	12.37	-1.44%	215.25%	-1.67%	137.39%	-1.75%	172.71%
9/27/2007	Short	51.54	51.58	30.9	12.59	0.00%	219.84%	0.00%	141.41%	0.00%	177.56%
9/25/2007	Neutral	50.67	51.07	30.35	12.81	2.44%	219.84%	4.28%	141.41%	4.26%	177.56%
9/20/2007	Long	50.06	50	29.11	13.37	0.84%	212.23%	0.68%	131.51%	0.91%	166.22%
9/19/2007	Short	50.27	50.17	29.35	13.25	0.00%	209.64%	0.00%	129.95%	0.00%	163.83%
9/18/2007	Neutral	49.94	50.04	29.19	13.32	4.42%	209.64%	5.04%	129.95%	5.27%	163.83%
9/17/2007	Long	48.86	48.81	27.73	14.06	-0.65%	196.54%	-0.75%	118.91%	-0.82%	150.64%
9/13/2007	0.5 Long	49.18	49.18	28.19	13.82	0.00%	198.48%	0.00%	120.57%	0.00%	152.70%

9/11/2007	Neutral	48.95	48.93	27.94	13.94	0.89%	198.48%	1.51%	120.57%	1.47%	152.70%
9/10/2007	0.5 Long	48.52	48.2	27.14	14.36	0.00%	195.86%	0.00%	117.28%	0.00%	149.03%
9/6/2007	Neutral	49.19	49.14	28.25	13.81	0.53%	195.86%	2.17%	117.28%	2.22%	149.03%
9/4/2007	Short	49.32	49.68	28.9	13.51	4.27%	194.30%	5.59%	112.66%	5.74%	143.62%
8/30/2007	Long	48.29	48.33	27.33	14.3	0.00%	182.26%	0.00%	101.41%	0.00%	130.38%
8/28/2007	Neutral	47.11	46.74	25.59	15.31	-3.95%	182.26%	-6.06%	101.41%	-6.37%	130.38%
8/24/2007	Long	48.06	48.2	27.33	14.38	-2.02%	193.88%	-2.27%	114.40%	-2.44%	146.05%
8/22/2007	Short	47.58	47.66	26.67	14.74	4.16%	199.93%	4.86%	119.37%	4.63%	152.21%
8/20/2007	Long	46.61	46.53	25.49	15.43	-0.78%	187.95%	-0.95%	109.21%	-0.39%	141.05%
8/17/2007	Short	46.43	46.31	25.39	15.49	7.69%	190.20%	3.78%	111.21%	4.53%	141.99%
8/16/2007	Long	44.71	45.45	24.29	16.21	0.00%	169.47%	0.00%	103.51%	0.00%	131.50%
8/15/2007	Neutral	46.23	45.9	24.78	15.89	-3.28%	169.47%	-3.80%	103.51%	-3.84%	131.50%
8/14/2007	Long	47	46.79	25.77	15.31	0.00%	178.59%	0.00%	111.56%	0.00%	140.75%
8/10/2007	Neutral	47.24	47.28	26.43	14.94	-3.08%	178.59%	-1.80%	111.56%	-1.20%	140.75%
8/9/2007	Long	47.98	47.71	26.75	14.74	2.59%	187.46%	4.63%	115.44%	5.14%	143.67%
8/8/2007	Short	48.61	48.84	28.18	14.02	5.89%	180.20%	3.92%	105.91%	4.06%	131.76%
8/1/2007	Long	47.22	47.9	27.08	14.64	0.00%	164.62%	0.00%	98.14%	0.00%	122.72%
7/30/2007	Neutral	47.97	48.55	27.89	14.23	-8.50%	164.62%	-5.99%	98.14%	-6.25%	122.72%
7/20/2007	Long	50.1	50.05	29.75	13.37	1.98%	189.21%	1.07%	110.77%	1.75%	137.57%
7/19/2007	Short	50.6	50.32	30.25	13.14	2.72%	183.61%	1.89%	108.53%	2.37%	133.48%
7/16/2007	Long	49.92	49.85	29.55	13.45	0.00%	176.08%	0.00%	104.67%	0.00%	128.08%
7/13/2007	Neutral	49.86	49.9	29.69	13.39	3.59%	176.08%	4.13%	104.67%	4.21%	128.08%
7/9/2007	Long	48.98	48.89	28.49	13.97	-0.41%	166.51%	-0.12%	96.55%	-0.07%	118.86%
7/6/2007	Short	48.88	48.86	28.47	13.98	1.19%	167.60%	0.82%	96.79%	0.71%	119.02%
7/5/2007	Long	48.59	48.66	28.27	14.07	-1.53%	164.45%	-1.45%	95.19%	-1.54%	117.48%
7/3/2007	Short	48.22	48.31	27.82	14.29	1.08%	168.57%	1.17%	98.06%	1.05%	120.88%
7/2/2007	Long	47.96	48.03	27.53	14.44	-1.30%	165.69%	-2.15%	95.78%	-2.17%	118.58%
6/28/2007	Short	47.65	47.52	26.92	14.76	3.28%	169.19%	2.99%	100.07%	2.36%	123.42%
6/26/2007	Long	46.88	46.82	26.3	15.12	2.05%	160.63%	1.99%	94.26%	1.48%	118.28%
6/22/2007	Short	47.365	47.29	26.69	14.9	-0.53%	155.40%	-0.08%	90.48%	-0.11%	115.10%
6/20/2007	Long	47.49	47.31	26.72	14.89	1.01%	156.75%	1.88%	90.64%	2.13%	115.34%
6/19/2007	Short	47.73	47.76	27.28	14.58	-0.38%	154.19%	-0.04%	87.11%	-0.26%	110.86%
6/18/2007	Long	47.82	47.77	27.35	14.54	-0.46%	155.15%	-0.04%	87.19%	-0.07%	111.40%
6/15/2007	Short	47.71	47.76	27.33	14.55	0.00%	156.34%	0.00%	87.27%	0.00%	111.54%
6/14/2007	Neutral	47.33	47.36	26.88	14.79	1.07%	156.34%	0.66%	87.27%	1.44%	111.54%
6/13/2007	0.5 Long	46.83	47.05	26.13	15.22	0.36%	153.63%	-1.53%	86.04%	-0.84%	108.55%
6/7/2007	0.5 Short	47	46.34	25.69	15.48	-1.48%	152.71%	-4.51%	88.94%	-4.82%	110.32%
5/31/2007	Long	47.35	47.41	26.99	14.72	-3.13%	156.51%	-0.93%	97.87%	-3.66%	120.96%
5/30/2007	Short	46.62	47.19	26	15.28	0.69%	164.80%	2.23%	99.73%	0.90%	129.37%
5/24/2007	0.5 Long	46.3	46.16	25.54	15.55	0.00%	162.98%	0.00%	95.37%	0.00%	127.32%
5/23/2007	Neutral	47.25	46.83	26.9	14.77	1.79%	162.98%	-0.77%	95.37%	1.86%	127.32%
5/21/2007	Long	46.83	47.01	26.41	15.04	0.00%	158.35%	0.00%	96.88%	0.00%	123.18%
5/17/2007	Neutral	46.4	46.33	25.82	15.38	-0.56%	158.35%	-0.50%	96.88%	-0.58%	123.18%
5/15/2007	0.5 Short	46.14	46.1	25.5	15.56	1.03%	159.81%	2.70%	97.87%	1.70%	124.48%
5/8/2007	Short	46.38	46.73	25.99	15.3	0.00%	157.15%	0.00%	92.67%	0.00%	120.73%
5/3/2007	Neutral	46.51	46.59	26.26	15.12	-0.73%	157.15%	-0.73%	92.67%	-0.92%	120.73%
5/2/2007	Short	46.34	46.42	26.01	15.26	0.00%	159.05%	0.00%	94.09%	0.00%	122.77%
4/30/2007	Neutral	46.35	45.96	26.12	15.22	1.27%	159.05%	-0.76%	94.09%	1.38%	122.77%
4/25/2007	0.5 Long	45.77	46.31	25.42	15.62	0.00%	155.81%	0.00%	95.57%	0.00%	119.74%
4/24/2007	Neutral	45.58	45.7	24.97	15.9	-0.84%	155.81%	-1.32%	95.57%	-0.06%	119.74%
4/20/2007	Short	45.39	45.4	24.95	15.91	0.00%	157.97%	0.00%	98.19%	0.00%	119.88%
4/17/2007	Neutral	45.08	45.16	24.66	16.09	1.53%	157.97%	-2.28%	98.19%	-1.89%	119.88%
4/13/2007	0.5 Long	44.4	44.65	24.18	16.4	0.00%	154.08%	0.00%	102.82%	0.00%	124.12%
4/12/2007	Neutral	44.48	44.56	23.79	16.67	-0.79%	154.08%	-0.79%	102.82%	-0.18%	124.12%
4/11/2007	0.5 Short	44.13	44.21	23.7	16.73	2.06%	156.11%	2.10%	104.44%	1.58%	124.52%
4/10/2007	Short	44.59	44.68	24.08	16.47	0.70%	150.93%	1.18%	100.23%	0.84%	121.03%
4/3/2007	0.5 Long	44.28	44.16	23.68	16.71	0.00%	149.19%	0.00%	97.90%	0.00%	119.18%
3/30/2007	Neutral	43.4	43.53	23.05	17.16	-0.44%	149.19%	0.09%	97.90%	0.00%	119.18%
3/29/2007	0.5 Short	43.21	43.57	23.04	17.16	2.96%	150.29%	-0.23%	97.72%	0.12%	119.18%
3/28/2007	Short	43.86	43.52	23.06	17.14	0.00%	143.08%	0.00%	98.17%	0.00%	118.93%
3/22/2007	Neutral	44.3	44.26	23.68	16.67	-6.05%	143.08%	-4.58%	98.17%	-4.74%	118.93%
3/19/2007	Short	43	43.27	22.53	17.5	0.00%	158.73%	0.00%	107.68%	0.00%	129.83%

3/16/2007	Neutral	43.03	42.83	22.38	17.63	-0.56%	158.73%	0.28%	107.68%	0.28%	129.83%
3/15/2007	Short	42.91	42.89	22.43	17.58	-0.42%	160.18%	2.45%	107.10%	-0.71%	129.17%
3/13/2007	Long	43	42.37	22.59	17.49	-1.03%	161.27%	1.45%	102.14%	-1.24%	130.81%
3/7/2007	Short	42.78	42.68	22.3	17.71	-1.02%	163.99%	0.94%	99.24%	-1.20%	133.71%
3/2/2007	Long	43	42.48	22.57	17.55	0.00%	166.72%	0.00%	97.38%	0.00%	136.54%
3/1/2007	Neutral	43.19	43.13	22.61	17.5	-5.45%	166.72%	-0.28%	97.38%	-6.42%	136.54%
2/27/2007	Long	44.4	43.19	24.16	16.46	3.84%	182.09%	9.15%	97.93%	3.07%	152.76%
2/23/2007	Short	45.27	45.26	24.92	15.97	1.11%	171.65%	0.31%	81.34%	0.65%	145.23%
2/21/2007	Long	45.02	45.19	24.76	16.05	-1.48%	168.67%	-2.15%	80.78%	-1.17%	143.66%
2/16/2007	Short	44.69	44.71	24.48	16.24	0.99%	172.70%	0.49%	84.75%	1.20%	146.54%
2/14/2007	Long	44.47	44.6	24.19	16.42	0.36%	170.02%	-3.28%	83.84%	0.12%	143.62%
2/9/2007	Short	44.55	43.88	24.26	16.4	0.72%	169.06%	-2.56%	90.08%	0.37%	143.33%
2/8/2007	Long	44.39	44.45	24.17	16.45	-4.42%	167.13%	-4.04%	95.09%	-2.78%	142.42%
1/26/2007	Short	43.43	43.57	23.45	16.92	-2.19%	179.49%	-3.30%	103.30%	-1.72%	149.35%
1/24/2007	Long	43.91	44.3	23.86	16.64	5.36%	185.74%	4.46%	110.23%	4.79%	153.71%
1/12/2007	Short	45.12	45.31	25.03	15.88	0.00%	171.19%	0.00%	101.25%	0.00%	142.12%
1/9/2007	Neutral	43.93	44.1	24.11	16.48	3.14%	171.19%	0.18%	101.25%	2.95%	142.12%
1/4/2007	Long	43.25	44.06	23.42	16.97	0.00%	162.92%	0.00%	100.89%	0.00%	135.19%
1/3/2007	Neutral	43.63	43.24	23.32	16.98	0.23%	162.92%	0.37%	100.89%	-0.13%	135.19%
12/29/2006	Long	43.58	43.16	23.35	17.01	0.00%	162.32%	0.00%	100.15%	0.00%	135.50%
12/26/2006	Neutral	42.97	43.11	22.88	17.34	1.52%	162.32%	-0.84%	100.15%	1.05%	135.50%
12/22/2006	Short	43.3	42.93	23.14	17.16	-1.83%	158.38%	-2.07%	101.84%	-2.49%	133.05%
12/21/2006	Long	43.7	43.38	23.73	16.72	0.05%	163.20%	2.77%	106.12%	-4.02%	138.99%
12/19/2006	Short	43.71	43.99	23.62	17.42	-3.21%	163.08%	-1.49%	100.55%	-3.94%	149.00%
12/14/2006	Long	44.423	44.32	24.59	16.74	-2.84%	171.81%	-2.01%	103.59%	-3.63%	159.22%
12/13/2006	Short	43.8	43.88	23.7	17.37	0.00%	179.76%	0.00%	107.75%	0.00%	168.98%
12/7/2006	Neutral	44.17	43.7	23.98	17.16	1.17%	179.76%	3.24%	107.75%	2.14%	168.98%
12/5/2006	Short	44.43	44.42	24.5	16.8	0.00%	176.53%	0.00%	101.23%	0.00%	163.34%
12/4/2006	Neutral	44.05	44.26	24.11	17.06	0.23%	176.53%	-0.86%	101.23%	-0.06%	163.34%
11/29/2006	Short	44.1	44.07	24.1	17.07	3.23%	175.90%	1.37%	102.98%	1.43%	163.49%
11/28/2006	Long	43.4	43.77	23.76	17.31	0.00%	167.28%	0.00%	100.23%	0.00%	159.77%
11/27/2006	Neutral	44.22	43.66	24.23	17	1.62%	167.28%	4.43%	100.23%	2.41%	159.77%
11/24/2006	Short	44.58	44.65	24.82	16.6	0.00%	163.03%	0.00%	91.73%	0.00%	153.66%
11/22/2006	Neutral	44.34	44.73	24.62	16.74	-0.91%	163.03%	-1.53%	91.73%	-0.42%	153.66%
11/20/2006	Short	44.14	44.39	24.48	16.81	-0.18%	165.44%	0.41%	94.72%	1.03%	154.72%
11/17/2006	Long	44.18	44.3	24.23	16.99	-0.42%	165.92%	0.00%	93.93%	0.41%	152.12%
11/16/2006	Short	44.0875	44.3	24.31	16.92	4.77%	167.04%	7.01%	93.93%	4.33%	151.08%
11/9/2006	Long	43.06	42.8	23.3	17.63	-0.93%	154.88%	0.14%	81.22%	-0.96%	140.65%
11/7/2006	Short	42.86	42.83	23.09	17.8	1.74%	157.28%	1.36%	80.97%	2.08%	142.97%
11/6/2006	Long	42.49	42.54	22.62	18.16	0.89%	152.87%	-2.57%	78.54%	-0.33%	138.03%
11/1/2006	Short	42.68	42	22.54	18.22	0.00%	150.64%	0.00%	83.25%	0.00%	138.81%
10/30/2006	Neutral	42.1372	42.48	22.36	18.38	1.66%	150.64%	1.59%	83.25%	-0.05%	138.81%
10/26/2006	Short	42.49	42.82	22.37	18.39	0.00%	146.55%	0.00%	80.38%	0.00%	138.94%
10/24/2006	Neutral	42.24	42.13	22.27	18.46	2.49%	146.55%	0.62%	80.38%	1.50%	138.94%
10/20/2006	Long	41.72	42	21.94	18.73	1.29%	140.55%	-0.48%	79.27%	0.70%	135.40%
10/19/2006	Short	41.99	41.9	22.09	18.6	0.43%	137.50%	-0.48%	80.13%	0.36%	133.77%
10/17/2006	Long	41.9	42	22.01	18.65	2.87%	136.48%	2.12%	81.00%	2.98%	132.92%
10/16/2006	Short	42.51	42.45	22.67	18.11	0.00%	129.88%	0.00%	77.24%	0.00%	126.18%
10/13/2006	Neutral	42.27	42.43	22.53	18.22	3.61%	129.88%	4.29%	77.24%	4.06%	126.18%
10/11/2006	Long	41.52	41.54	21.65	18.96	0.00%	121.87%	0.00%	69.96%	0.00%	117.34%
10/6/2006	Neutral	41.39	41.41	21.49	19.08	-7.47%	121.87%	-5.46%	69.96%	-6.42%	117.34%
10/3/2006	Short	39.9	40.31	20.14	20.39	0.00%	139.78%	0.00%	79.77%	0.00%	132.26%
10/2/2006	Neutral	40.56	40.14	20.63	19.93	1.57%	139.78%	2.51%	79.77%	2.00%	132.26%
9/29/2006	Short	40.88	40.65	21.03	19.54	0.74%	136.08%	-0.34%	75.37%	0.62%	127.72%
9/27/2006	Long	40.73	40.72	20.9	19.64	0.00%	134.35%	0.00%	75.97%	0.00%	126.31%
9/26/2006	Neutral	40.77	40.77	20.8	19.7	2.03%	134.35%	2.94%	75.97%	0.78%	126.31%
9/21/2006	Long	40.36	40.18	20.64	19.89	-1.30%	129.69%	-1.66%	70.95%	-2.21%	124.57%
9/19/2006	Short	40.1	39.85	20.22	20.34	-0.99%	132.70%	-1.30%	73.83%	-1.51%	129.65%
9/18/2006	Long	40.3	40.11	20.53	20	0.00%	135.04%	0.00%	76.11%	0.00%	133.17%
9/12/2006	Neutral	39.06	39.68	19.46	21.12	2.70%	135.04%	3.70%	76.11%	4.68%	133.17%
9/11/2006	Long	38.54	38.96	18.59	22.12	0.00%	128.86%	0.00%	69.84%	0.00%	122.75%
9/6/2006	Neutral	38.67	38.67	19.32	21.3	1.64%	128.86%	4.00%	69.84%	-0.56%	122.75%

9/5/2006	Short	38.99	39.46	19.2	21.42	0.00%	125.17%	0.00%	63.30%	0.00%	124.00%
9/1/2006	Neutral	38.91	39.08	19.23	21.4	0.05%	125.17%	-1.08%	63.30%	-0.74%	124.00%
8/31/2006	Short	38.92	38.87	19.07	21.56	0.00%	125.05%	0.00%	65.08%	0.00%	125.68%
8/30/2006	Neutral	38.77	38.91	19.15	21.47	-1.35%	125.05%	-1.55%	65.08%	-1.33%	125.68%
8/28/2006	Short	38.51	38.61	18.9	21.76	0.00%	128.13%	0.00%	67.69%	0.00%	128.73%
8/22/2006	Neutral	38.6	38.43	18.99	21.63	0.47%	128.13%	1.55%	67.69%	0.37%	128.73%
8/17/2006	Short	38.69	38.73	19.03	21.55	4.01%	127.07%	0.78%	65.13%	3.42%	127.88%
8/16/2006	Long	37.93	38.58	18.4	22.33	-3.76%	118.32%	-4.67%	63.86%	-3.75%	120.34%
8/15/2006	Short	37.23	37.7	17.74	23.2	0.00%	126.86%	0.00%	71.88%	0.00%	128.92%
8/10/2006	Neutral	36.4473	36.79	17.04	24.17	-2.02%	126.86%	1.70%	71.88%	-1.16%	128.92%
8/8/2006	Long	36.82	36.48	17.24	23.86	-0.22%	131.54%	2.22%	69.01%	-0.38%	131.61%
8/2/2006	Short	36.78	36.89	17.18	23.95	0.82%	132.05%	2.25%	65.33%	1.18%	132.48%
8/1/2006	Long	36.63	36.48	16.98	24.23	0.00%	130.16%	0.00%	61.70%	0.00%	129.77%
7/25/2006	Neutral	36.69	36.62	16.87	24.42	-4.69%	130.16%	-1.15%	61.70%	-1.61%	129.77%
7/24/2006	Short	35.85	36.41	16.62	24.82	1.12%	141.48%	3.98%	63.58%	1.22%	133.54%
7/21/2006	Long	35.65	35.7	16.42	25.16	4.60%	138.80%	2.11%	57.33%	3.41%	130.73%
7/20/2006	Short	36.49	36.08	16.97	24.33	0.39%	128.29%	-2.95%	54.08%	-0.12%	123.12%
7/19/2006	Long	36.4195	36.62	16.99	24.32	0.00%	127.41%	0.00%	58.76%	0.00%	123.38%
7/18/2006	Neutral	36.07	36.15	16.54	24.96	-1.05%	127.41%	1.17%	58.76%	-1.72%	123.38%
7/14/2006	Long	36.26	35.94	16.83	24.57	1.21%	129.82%	2.04%	56.93%	2.55%	127.30%
7/13/2006	Short	36.48	36.31	17.27	23.96	0.00%	127.08%	0.00%	53.80%	0.00%	121.65%
7/12/2006	Neutral	37.48	36.93	17.91	23.15	1.45%	127.08%	-3.77%	53.80%	1.30%	121.65%
7/11/2006	Long	37.21	37.64	17.68	23.46	3.49%	123.83%	0.27%	59.82%	3.94%	118.81%
7/7/2006	Short	37.87	37.69	18.38	22.57	-1.42%	116.29%	-2.20%	59.40%	-2.96%	110.51%
7/6/2006	Long	38.14	38.11	18.94	21.9	3.71%	119.40%	4.56%	62.99%	3.11%	116.92%
7/3/2006	Short	38.86	39	19.57	21.24	0.00%	111.56%	0.00%	55.88%	0.00%	110.38%
6/27/2006	Neutral	38.14	37.53	18.71	22.3	1.82%	111.56%	5.95%	55.88%	2.62%	110.38%
6/21/2006	Short	38.49	38.68	19.22	21.73	0.68%	107.78%	3.42%	47.13%	1.59%	105.00%
6/19/2006	Long	38.36	38.03	18.92	22.09	-1.52%	106.38%	3.21%	42.27%	-0.67%	101.80%
6/15/2006	Short	38.07	38.65	18.84	22.24	0.00%	109.57%	0.00%	37.85%	0.00%	103.18%
6/14/2006	Neutral	37.502	37.63	18.14	23.1	-4.58%	109.57%	-4.01%	37.85%	-3.10%	103.18%
6/8/2006	Long	38.38	38.4	18.72	22.41	2.16%	119.62%	1.81%	43.60%	3.94%	109.67%
6/6/2006	Short	38.8	38.75	19.45	21.56	-3.35%	114.97%	-0.15%	41.06%	-3.67%	101.72%
6/5/2006	Long	39.46	38.78	20.19	20.8	1.41%	122.41%	4.35%	41.28%	1.76%	109.39%
6/2/2006	Short	39.74	39.642	20.54	20.44	4.21%	119.32%	1.43%	35.39%	4.32%	105.77%
5/25/2006	Long	38.92	39.36	19.69	21.39	-0.26%	110.45%	-2.63%	33.47%	-0.09%	97.25%
5/24/2006	Short	38.87	38.85	19.65	21.41	0.00%	110.99%	0.00%	37.07%	0.00%	97.44%
5/23/2006	Neutral	39.35	38.59	20.16	20.88	-0.76%	110.99%	-2.36%	37.07%	-0.79%	97.44%
5/18/2006	Long	39.5	39.05	20.32	20.71	2.84%	112.61%	4.06%	40.38%	3.29%	99.01%
5/16/2006	Short	40.0693	39.86	21.01	20.05	-1.00%	106.73%	-1.49%	34.90%	-0.14%	92.66%
5/15/2006	Long	40.27	40.16	21.04	20.02	7.92%	108.81%	7.25%	36.94%	8.98%	92.94%
5/10/2006	Short	41.93	41.67	22.97	18.37	-0.67%	93.49%	-1.76%	27.69%	-0.48%	77.04%
5/9/2006	Long	42.07	42.04	23.08	18.28	0.76%	94.79%	0.76%	29.98%	0.55%	77.88%
5/8/2006	Short	42.23	42.2	23.22	18.18	1.00%	93.32%	0.19%	29.00%	0.83%	76.91%
5/5/2006	Long	42.02	42.16	23.03	18.33	-2.26%	91.41%	-2.94%	28.76%	-2.14%	75.46%
5/2/2006	Short	41.55	41.55	22.53	18.73	-1.72%	95.84%	0.53%	32.65%	-1.62%	79.29%
5/1/2006	Long	41.91	41.44	22.9	18.42	0.29%	99.26%	2.01%	31.95%	0.77%	82.24%
4/26/2006	Short	41.97	41.86	23.04	18.28	-0.95%	98.70%	0.96%	29.35%	-0.99%	80.85%
4/17/2006	Long	42.17	41.66	23.27	18.13	-0.67%	100.60%	1.29%	28.12%	-0.71%	82.66%
4/12/2006	Short	42.03	41.93	23.08	18.26	-2.81%	101.94%	-3.74%	26.49%	-3.35%	83.97%
4/6/2006	Long	42.63	42.73	23.88	17.65	-0.80%	107.79%	-0.56%	31.42%	-1.23%	90.34%
4/5/2006	Short	42.46	42.61	23.59	17.87	0.00%	109.47%	0.00%	32.16%	0.00%	92.72%
4/4/2006	Neutral	42.11	42.21	23.28	18.12	0.10%	109.47%	1.10%	32.16%	-1.02%	92.72%
4/3/2006	Long	42.09	41.98	23.52	17.93	0.28%	109.27%	-0.24%	30.73%	-1.32%	94.70%
3/31/2006	Short	42.15	41.93	23.2	18.17	3.57%	108.68%	3.84%	31.04%	2.84%	97.31%
3/28/2006	Long	41.41	41.14	22.56	18.7	-0.29%	101.48%	0.82%	26.19%	0.16%	91.87%
3/27/2006	Short	41.35	41.31	22.6	18.67	1.41%	102.06%	0.49%	25.16%	1.99%	91.56%
3/22/2006	Long	41.06	41.21	22.16	19.03	0.00%	99.25%	0.00%	24.56%	0.00%	87.83%
3/17/2006	Neutral	41.36	41.45	22.46	18.77	2.39%	99.25%	-0.39%	24.56%	2.12%	87.83%
3/16/2006	Short	41.86	41.37	22.92	18.38	0.00%	94.60%	0.00%	25.04%	0.00%	83.93%
3/9/2006	Neutral	41.03	40.52	22.2	18.98	-2.46%	94.60%	-2.77%	25.04%	-2.07%	83.93%
3/6/2006	Long	41.54	41.09	22.67	18.59	-1.65%	99.50%	2.74%	28.61%	-0.43%	87.82%

3/1/2006	Short	41.2	41.66	22.6	18.67	0.00%	102.85%	0.00%	25.19%	0.00%	88.63%
2/28/2006	Neutral	41.56	41.1	22.49	18.75	0.29%	102.85%	-2.97%	25.19%	-1.40%	88.63%
2/27/2006	Long	41.5	41.72	22.81	18.5	-1.55%	102.26%	-2.77%	29.02%	-1.33%	91.31%
2/23/2006	Short	41.18	41.15	22.51	18.75	0.00%	105.46%	0.00%	32.70%	0.00%	93.90%
2/22/2006	Neutral	40.85	41.26	22.08	19.13	-0.84%	105.46%	-3.80%	32.70%	-1.19%	93.90%
2/13/2006	Short	40.68	40.49	21.82	19.36	1.09%	107.19%	-2.29%	37.94%	1.39%	96.23%
2/10/2006	Long	40.46	40.96	21.52	19.63	4.30%	104.96%	-1.23%	41.18%	5.09%	93.53%
2/9/2006	Short	41.35	40.71	22.62	18.68	2.65%	96.50%	-1.90%	42.94%	2.45%	84.17%
2/8/2006	Long	40.81	41.1	22.08	19.14	5.38%	91.43%	4.98%	45.70%	6.10%	79.77%
2/1/2006	Short	41.938	42.15	23.44	18.04	0.00%	81.66%	0.00%	38.79%	0.00%	69.44%
1/31/2006	Neutral	41.88	42	23.36	18.11	1.38%	81.66%	0.90%	38.79%	1.46%	69.44%
1/30/2006	Short	42.17	42.19	23.67	17.85	0.00%	79.20%	0.00%	37.55%	0.00%	67.00%
1/27/2006	Neutral	42.3	42.11	23.67	17.84	3.32%	79.20%	3.23%	37.55%	3.14%	67.00%
1/24/2006	Long	41.61	41.44	22.95	18.44	0.00%	73.44%	0.00%	33.24%	0.00%	61.92%
1/23/2006	Neutral	41.24	41.26	22.57	18.74	8.90%	73.44%	8.09%	33.24%	9.98%	61.92%
1/12/2006	Short	43.16	43	24.91	17.04	0.00%	59.27%	0.00%	23.27%	0.00%	47.24%
1/11/2006	Neutral	43	43.21	24.81	17.1	-1.64%	59.27%	-1.68%	23.27%	-1.61%	47.24%
1/9/2006	Short	42.65	42.85	24.43	17.38	0.00%	61.93%	0.00%	25.37%	0.00%	49.65%
1/5/2006	Neutral	41.9	41.92	23.39	18.16	1.54%	61.93%	0.86%	25.37%	1.52%	49.65%
1/4/2006	Long	41.58	41.74	23.04	18.43	-5.99%	59.48%	-2.08%	24.30%	-5.92%	47.41%
1/3/2006	Short	40.37	41.31	21.72	19.59	0.00%	69.65%	0.00%	26.94%	0.00%	56.69%
12/29/2005	Neutral	41	40.72	22.5	18.91	-2.55%	69.65%	-1.55%	26.94%	-2.51%	56.69%
12/27/2005	Long	41.53	41.038	23.08	18.44	0.00%	74.09%	0.00%	28.94%	0.00%	60.72%
12/22/2005	Neutral	41.13	41.397	22.87	19.06	-1.62%	74.09%	-2.18%	28.94%	-1.45%	60.72%
12/20/2005	Short	40.8	40.95	22.53	19.34	0.00%	76.95%	0.00%	31.82%	0.00%	63.09%
12/19/2005	Neutral	41.7	40.92	23.31	18.71	0.24%	76.95%	3.65%	31.82%	1.03%	63.09%
12/16/2005	Short	41.75	41.68	23.55	18.52	0.38%	76.53%	-1.38%	27.18%	0.51%	61.43%
12/15/2005	Long	41.67	41.97	23.43	18.61	1.33%	75.85%	-0.33%	28.96%	0.87%	60.61%
12/14/2005	Short	41.95	41.9	23.63	18.45	0.00%	73.54%	0.00%	29.39%	0.00%	59.23%
12/13/2005	Neutral	41.86	42.04	23.51	18.55	0.05%	73.54%	0.83%	29.39%	-0.30%	59.23%
12/12/2005	Long	41.85	41.867	23.58	18.48	0.52%	73.45%	-0.03%	28.33%	0.54%	59.70%
12/7/2005	Short	41.96	41.86	23.7	18.38	0.00%	72.55%	0.00%	28.38%	0.00%	58.84%
12/6/2005	Neutral	42.05	41.94	23.9	18.22	-1.10%	72.55%	0.32%	28.38%	-1.67%	58.84%
12/1/2005	Short	41.82	42.007	23.53	18.53	2.18%	74.47%	3.72%	27.97%	1.95%	61.54%
11/30/2005	Long	41.37	41.24	23.08	18.88	1.63%	70.75%	1.44%	23.38%	1.23%	58.45%
11/28/2005	Short	41.71	41.54	23.35	18.65	1.11%	68.01%	-0.77%	21.62%	0.26%	56.52%
11/22/2005	Long	41.48	41.7	23.29	18.7	-0.53%	66.17%	-0.73%	22.56%	-0.53%	56.12%
11/21/2005	Short	41.37	41.549	23.17	18.8	1.80%	67.06%	1.17%	23.46%	2.16%	56.95%
11/17/2005	Long	41	41.307	22.68	19.19	-0.88%	64.10%	-2.91%	22.03%	-1.13%	53.63%
11/14/2005	Short	40.82	40.714	22.43	19.41	0.00%	65.56%	0.00%	25.69%	0.00%	55.39%
11/11/2005	Neutral	40.8	40.71	22.49	19.36	4.00%	65.56%	0.54%	25.69%	4.22%	55.39%
11/10/2005	Long	40	40.6	21.58	20.18	0.45%	59.19%	-2.34%	25.02%	0.30%	49.11%
11/7/2005	Short	40.09	40.13	21.64	20.12	7.34%	58.48%	6.48%	28.01%	5.77%	48.66%
10/31/2005	Long	38.67	38.87	20.46	21.28	0.00%	47.64%	0.00%	20.22%	0.00%	40.56%
10/25/2005	Neutral	39.05	39.01	20.75	21.02	-1.70%	47.64%	0.77%	20.22%	-2.69%	40.56%
10/24/2005	Short	38.72	39.16	20.22	21.6	0.00%	50.20%	0.00%	19.31%	0.00%	44.43%
10/20/2005	Neutral	38.61	38.31	20.31	21.5	4.77%	50.20%	-1.86%	19.31%	3.41%	44.43%
10/19/2005	Long	37.71	38.67	19.64	22.3	0.00%	43.35%	0.00%	21.57%	0.00%	39.67%
10/18/2005	Neutral	38.11	37.91	19.66	22.26	-0.26%	43.35%	1.41%	21.57%	0.27%	39.67%
10/17/2005	Short	38.06	38.18	19.72	22.2	1.64%	43.73%	0.63%	19.87%	1.18%	39.29%
10/14/2005	Long	37.75	38.06	19.49	22.42	2.25%	41.41%	0.37%	19.12%	1.86%	37.67%
10/10/2005	Short	38.18	38.13	19.91	22.01	-0.94%	38.29%	-1.10%	18.69%	-0.10%	35.15%
10/7/2005	Long	38.36	38.34	19.93	21.97	6.80%	39.60%	4.89%	20.00%	7.59%	35.29%
10/4/2005	Short	39.71	39.3	21.46	20.42	2.34%	30.72%	-0.81%	14.41%	1.42%	25.74%
9/30/2005	Long	39.25	39.46	21.16	20.7	0.00%	27.72%	0.00%	15.35%	0.00%	23.98%
9/27/2005	Neutral	38.75	38.67	20.41	21.47	1.03%	27.72%	0.46%	15.35%	1.47%	23.98%
9/26/2005	Short	38.95	38.76	20.71	21.16	2.34%	26.42%	0.05%	14.81%	2.52%	22.19%
9/23/2005	Long	38.5	38.75	20.2	21.69	0.00%	23.54%	0.00%	14.75%	0.00%	19.19%
9/22/2005	Neutral	38.6	38.64	20.21	21.66	-0.52%	23.54%	0.73%	14.75%	-1.51%	19.19%
9/21/2005	Long	38.7	38.5	20.52	21.36	4.10%	24.18%	2.21%	13.93%	3.59%	21.01%
9/20/2005	Short	39.51	38.93	21.24	20.62	1.58%	19.29%	-0.82%	11.46%	1.00%	16.82%
9/19/2005	Long	39.2	39.09	21.03	20.84	0.00%	17.43%	0.00%	12.38%	0.00%	15.67%

9/16/2005	Neutral	39.25	39.4	20.99	20.88	1.27%	17.43%	-1.12%	12.38%	1.70%	15.67%
9/14/2005	Short	39.5	39.18	21.35	20.53	0.41%	15.96%	-2.22%	13.66%	0.66%	13.73%
9/9/2005	Long	39.42	39.62	21.21	20.67	0.05%	15.49%	-1.12%	16.24%	0.73%	12.98%
9/8/2005	Short	39.43	39.4	21.34	20.52	1.58%	15.43%	0.31%	17.55%	0.90%	12.16%
9/6/2005	Long	39.12	39.34	21.15	20.71	-3.01%	13.63%	-1.85%	17.20%	-3.90%	11.16%
8/31/2005	Short	38.54	38.98	20.35	21.55	-0.21%	17.16%	2.02%	19.40%	-0.59%	15.67%
8/25/2005	Long	38.58	38.59	20.47	21.42	0.88%	17.40%	-0.47%	17.04%	1.71%	16.35%
8/24/2005	Short	38.75	38.5	20.83	21.06	0.00%	16.38%	0.00%	17.59%	0.00%	14.40%
8/23/2005	Neutral	38.81	38.73	20.64	21.24	1.58%	16.38%	0.57%	17.59%	1.53%	14.40%
8/22/2005	Short	39.12	38.84	20.95	20.92	1.03%	14.57%	0.10%	16.92%	0.87%	12.67%
8/19/2005	Long	38.92	38.82	20.77	21.11	-0.31%	13.40%	0.10%	16.80%	-0.28%	11.71%
8/18/2005	Short	38.86	38.84	20.7	21.17	-0.51%	13.75%	-1.02%	16.68%	-0.62%	12.02%
8/17/2005	Long	38.96	39.04	20.83	21.04	0.56%	14.34%	0.87%	17.89%	0.62%	12.73%
8/12/2005	Short	39.07	39.21	20.97	20.91	-1.98%	13.70%	0.10%	16.88%	-1.41%	12.03%
8/8/2005	Long	39.46	39.19	21.27	20.62	0.96%	15.99%	1.47%	16.76%	0.59%	13.63%
8/5/2005	Short	39.65	39.48	21.39	20.5	-0.10%	14.89%	-0.86%	15.07%	-0.51%	12.97%
8/1/2005	Long	39.67	39.65	21.5	20.41	-1.88%	15.01%	0.35%	16.06%	-0.39%	13.55%
7/27/2005	Short	39.3	39.72	21.43	20.49	-0.51%	17.21%	1.52%	15.66%	0.94%	14.00%
7/22/2005	Long	39.4	39.42	21.23	20.65	0.00%	17.81%	0.25%	13.92%	0.00%	12.93%
7/21/2005	Short	39.4	39.47	21.24	20.65	2.31%	17.81%	0.05%	13.63%	1.53%	12.93%
7/20/2005	Long	38.95	39.46	20.92	20.97	0.51%	15.15%	-1.43%	13.58%	0.53%	11.23%
7/19/2005	Short	39.05	39.18	21.04	20.86	1.29%	14.56%	2.31%	15.22%	1.40%	10.65%
7/18/2005	Long	38.8	38.733	20.75	21.15	-0.57%	13.11%	0.81%	12.62%	-0.80%	9.12%
7/15/2005	Short	38.69	38.89	20.58	21.32	10.67%	13.75%	9.88%	11.72%	10.82%	10.00%
7/7/2005	Long	36.73	37.06	18.57	23.68	1.14%	2.78%	0.27%	1.68%	2.20%	-0.74%
7/5/2005	Short	36.94	37.11	18.99	23.17	-0.54%	1.63%	0.23%	1.41%	-0.52%	-2.88%
6/29/2005	Long	37.04	37.068	19.09	23.05	4.28%	2.18%	1.72%	1.18%	3.50%	-2.37%
6/23/2005	Short	37.85	37.39	19.77	22.27	0.00%	-2.01%	0.00%	-0.53%	0.00%	-5.67%
6/22/2005	Neutral	37.91	37.81	19.9	22.13	0.74%	-2.01%	-0.21%	-0.53%	-0.25%	-5.67%
6/21/2005	Long	37.77	37.85	19.95	22.07	-0.64%	-2.73%	0.11%	-0.32%	-0.99%	-5.44%
6/20/2005	Short	37.65	37.87	19.75	22.29	-1.00%	-2.11%	0.00%	-0.43%	-0.85%	-4.49%
6/17/2005	Long	37.84	37.87	19.92	22.1	0.00%	-1.12%	0.00%	-0.43%	0.00%	-3.67%
6/16/2005	Neutral	37.83	37.87	19.95	22.06	-1.17%	-1.12%	-1.06%	-0.43%	-2.78%	-3.67%
6/15/2005	Short	37.61	37.67	19.4	22.69	0.05%	0.05%	0.64%	0.64%	-0.92%	-0.92%
6/14/2005	Long	37.6	37.55	19.58	22.48						