

Table 2. DASHBOARD S&P 500 BACK-TEST RESULTS FOR NON-INVESTED PERIODS

Non-Invested Periods		S&P 500 % Price Change	Value of \$1,000.00 Invested	Maximum S&P 500 Drawdown	Number of days in period	Interest Income Per \$1,000	Average T- bill Rate
From	Through						
6/1/1999	6/14/1999	0.14%	\$1,001.40	2.80%	13	\$1.65	4.64%
7/31/2000	8/14/2000	3.93%	\$1,394.95	1.32%	14	\$2.23	5.82%
9/18/2000	10/31/2000	-1.49%	\$1,374.17	8.89%	43	\$6.84	5.82%
2/5/2001	10/1/2001	-22.95%	\$1,072.54	28.35%	238	\$22.17	3.40%
2/6/2002	2/28/2002	2.23%	\$1,096.45	3.53%	22	\$0.97	1.61%
4/8/2002	7/30/2002	-19.85%	\$878.80	29.33%	113	\$4.98	1.61%
1/31/2003	3/14/2003	-2.62%	\$855.78	6.61%	45	\$1.24	1.01%
5/16/2003	12/24/2003	15.86%	\$991.50	5.15%	224	\$6.20	1.01%
2/26/2004	6/24/2004	-0.37%	\$987.83	6.48%	120	\$4.49	1.37%
7/6/2004	9/14/2004	1.65%	\$1,004.13	4.78%	70	\$2.62	1.37%
9/29/2004	11/1/2004	1.75%	\$1,021.70	4.15%	33	\$1.24	1.37%
1/21/2005	2/3/2005	1.69%	\$1,038.97	0.19%	13	\$1.12	3.15%
3/16/2005	4/29/2005	-2.62%	\$1,011.75	4.64%	47	\$4.06	3.15%
8/4/2005	11/1/2005	-2.39%	\$987.57	5.75%	89	\$7.68	3.15%
5/11/2006	7/26/2006	-4.28%	\$945.30	7.54%	77	\$9.97	4.73%
10/30/2006	7/24/2007	9.57%	\$1,035.76	5.94%	267	\$33.28	4.55%
10/16/2007	11/27/2007	-8.00%	\$952.90	8.85%	42	\$5.02	4.36%
6/25/2008	7/14/2008	-6.00%	\$895.73	6.88%	19	\$0.71	1.37%
10/6/2009	2/18/2010	5.35%	\$943.65	7.96%	135	\$0.55	0.15%
		**					
Total		-28.40%	\$943.65	7.85% AVG.	1624	\$117.02	2.82% AVG. Unweighted

Dashboard S&P 500 % Return -5.64%

Notes:

** Arithmetic totals not compounded. There were **4,121 days** during the entire period tested.

The S&P 500 was used as the benchmark to represent the stock market's performance.

The periods in the table represent the time when there were no invested positions.

A \$1,000 initial investment in the S&P 500 Index decreased to \$943.65 at the end of the period for a **loss of 5.64%**.

In 10 out of 19 time periods, the S&P 500 had negative returns.

Interest income was calculated each period based on the average 3 month T-bill rate for that year for a \$1000 invested.

For simplicity of calculations, \$1,000 was used for every period. This resulted in underreporting the actual interest.

Interest Income at 3 mo.T-bill rate per \$1,000 returned \$117.02 over entire period.

An initial \$100,000 investment would have earned, \$11,702 in interest uncompounded or a total of 17.02% for the test period

Maximum drawdown is the largest percentage drop from highest to lowest daily closing price during the period.

Leap years were 2000, 2004 and 2008 and were accounted for in the results.