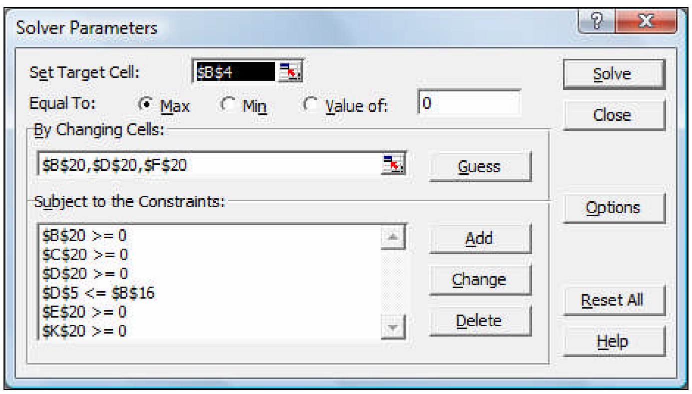
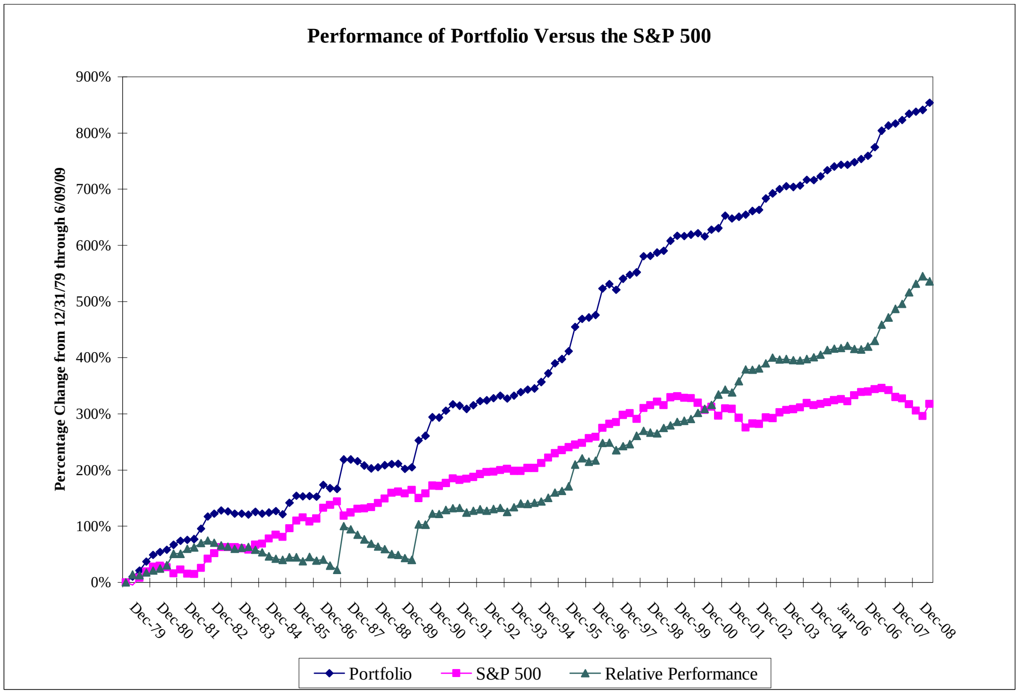
Figure 1 - Trakrec.Xls

	A	B	C	D	E	F	G	H	I	J	K
1		Portfolio					S&P 500				
2		*Entire*	*1980 -*	*1991-*	*2000-*		*Entire*	*1980 -*	*1991-*	*2000-*	
3		*Period*	*1990*	*Latest*	*Latest*		*Period*	*1990*	*Latest*	*Latest*	
4	*Ret. Annual*	33.6%	26.8%	37.2%	28.6%		11.4%	15.5%	8.9%	-1.2%	
5	*Std Annual*	21.9%	24.4%	20.0%	14.3%		16.2%	16.9%	15.7%	17.6%	
6	*Rel Vol*	44.8%	49.9%	40.8%	29.1%		33.1%	34.6%	32.0%	36.0%	
7	*Sharpe Ratio*	1.2556	0.7404	1.6729	1.8531		0.3286	0.4000	0.3286	(0.1907)	
8	*Rel Sharpe Ratio*	3.82	1.85	5.09	nmf		1.00	1.00	1.00	nmf	
9	*covar vs S&P*	0.00	(0.00)	0.00	0.00		0.01	0.01	0.01	0.01	
10	*correllation*	0.19	(0.20)	0.52	0.51		1.00	1.00	1.00	1.00	
11	*Beta*	0.26	(0.29)	0.66	0.41		1.00	1.00	1.00	1.00	
12	*R2=*	0.04	0.04	0.27	0.26		1.00	1.00	1.00	1.00	
13	*Percent>0*	80.5%	70.5%	86.7%	87.2%		69.5%	70.5%	69.3%	53.8%	
14	*Percent>S&P*	63.6%	40.9%	76.0%	79.5%		0.0%	0.0%	0.0%	0.0%	
15											
16	Target Vol.	20.0%					***Long/***	***Long/***			
17							***Short***	***Short***	***S&P***	***Govt &***	
18		***Put***	***Put***	***Call***	***Call***	***Cov'd***	***Hedge***	***Hedge***	***500***	***Corp.***	***6-Mo***
19	100.0%	***Buy***	***Write***	***Buy***	***Write***	***Calls***	***Calls***	***Puts***	***Index***	***Bonds***	***T Bill***
20	WEIGHTS:	7.6%	0.0%	6.2%	0.0%	36.1%	0.0%	0.0%	25.0%	25.0%	0.0%
21	Mar-1980	166	-15	6	9	2	23	30	-4	-9	2.9
22	Jun-1980	-59	76	29	7	17	12	42	13	19	2.7
23	Sep-1980	41	77	128	-11	14	24	87	11	-7	1.8

Figure 2 - Screener Dialogue Box



Graph 1 – Performance Graph in Trakrec.Xls



Graph 2 - X/Y Scatter Diagram, Portfolio versus S&P 500