# Performance of Portfolio EVALUATOR Portfolios

**Discussion: Starting September 17, 2004 we are maintaining a historical printout library for four EVALUATOR portfolios. The library is updated a minimum of once per month. The EVALUATOR SEARCH algorithm finds the Top 50 rated stocks according to the 15 evaluation criteria together with market cap breakpoints for each of the four portfolios we follow:**

**Top 50 Rated Stocks within the ~3000 Stock Database**
**Top 50 Rated Large-Cap Stocks**
**Top 50 Rated Mid-Cap Stocks**
**Top 50 Rated Small-Cap Stocks**

**This performance report presents the last 22 calendar year quarterly performance results for all four portfolios starting with the 4th Qtr of 2004.**

| Time Period | Top 50 All Stks | Top 50 Lg-Cap | Top 50 Mid-Cap | Top 50 Sm-Cap | S&P 500 Index | Russell 2000 Idx |
|---|---|---|---|---|---|---|
| Qtr 4, 2004 | 7.5% | 5.5% | 8.9% | 20.1% | 9.2% | 13.7% |
| Qtr 1, 2005 | 2.1% | 1.6% | 2.0% | 4.0% | -2.2% | -5.6% |
| Qtr 2, 2005 | 1.9% | 3.3% | 2.0% | 2.7% | 1.4% | 4.0% |
| Qtr 3, 2005 | 5.6% | 4.9% | 7.0% | 10.1% | 3.6% | 4.4% |
| Qtr 4, 2005 | 2.5% | 1.9% | 3.5% | 2.8% | 2.1% | 0.8% |
| Qtr 1, 2006 | 6.8% | 7.2% | 7.5% | 13.3% | 4.1% | 13.6% |
| Qtr 2, 2006 | -3.8% | -1.5% | -7.6% | -5.6% | -1.4% | -5.3% |
| Qtr 3, 2006 | 2.4% | 2.7% | -0.1% | 4.9% | 5.6% | 0.1% |
| Qtr 4, 2006 | 9.7% | 9.1% | 9.0% | 10.9% | 6.5% | 8.6% |
| Qtr 1, 2007 | 1.9% | 1.4% | 4.7% | 2.2% | 0.6% | 1.7% |
| Qtr 2, 2007 | 10.0% | 11.0% | 8.1% | 6.7% | 6.3% | 4.1% |
| Qtr 3, 2007 | 1.0% | 2.0% | - 6.0% | - 4.6% | 2.0% | - 3.4% |
| Qtr 4, 2007 | 0.1% | 0.2% | - 6.6% | 0.4% | -3.3% | - 4.9% |
| Qtr 1, 2008 | - 7.1% | - 6.6% | - 5.7% | - 7.3% | - 9.4% | - 10.2% |
| Qtr 2, 2008 | 6.0% | 6.5% | 2.8% | -0.4% | - 2.7% | 0.2% |
| Qtr 3, 2008 | - 11.9% | -14.4% | - 2.6% | - 5.5% | - 8.4% | - 1.5% |
| Qtr 4, 2008 | - 24.6% | -21.5% | - 24.6% | - 24.1% | - 21.9% | - 26.5% |
| Qtr 1, 2009 | - 8.1% | - 7.8% | - 8.2% | -16.5% | - 11.0% | - 15.4% |
| Qtr 2, 2009 | 15.7% | 8.9% | 19.8% | 23.0% | 16.0% | 20.2% |
| Qtr 3, 2009 | 19.8% | 14.5% | 17.4% | 19.0% | 16.5% | 18.9% |
| Qtr 4, 2009 | 5.2% | 5.9% | 3.2% | 4.6% | 6.0% | 2.4% |
| Qtr 1, 2010 | 4.6% | 4.0% | 10.8% | 10.8% | 5.4% | 9.7% |
| | Annual Performance, % Relative to 3/31/10 | | | | | |
| 3 Mo. | 4.6% | 4.0% | 10.8% | 10.8% | 5.4% | 9.7% |
| 1 Yr | 52.5% | 37.3% | 60.8% | 69.6% | 49.7% | 60.5% |
| 3 Yrs | 0.6% | 1.4% | - 0.1% | - 1.4% | - 4.2% | - 5.4% |

**Portfolio Capitalization Breakpoints are:**

| | |
|---|---|
| Large-Cap | >= 3B |
| Mid-Cap | > 0.75B < 3B |
| Small-Cap | <= 0.75B |

**Examination of the last 12 calendar year quarter performance results shows all four of the Top 50 EVALUATOR Portfolios outperform both S&P 500 Index and the Russell 2000 Index most quarters. The Top 50 Multi-Cap EVALUATOR Portfolio outperformed the S&P 500 Index by 5.6% on an annualized basis (1.4% vs - 4.2%).**

**(*) Note: S&P 500 Index includes daily reinvestment of dividends as reported by Barron's**