

## The Option Strategist Performance Summary by Strategy

Figures in each box show 1) number of recommendations made, 2) average dollar investment, 3) average profit or loss, and 4) average gain at annual rate

Strategy		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012**	Totals
<b>Hedged Futures Options</b>	# positions: Avg. Invt.: Avg pft/loss: Avg annual	10 \$3798 -\$48 -7.0%	8 \$2958 +\$669 +124.2%	12 \$6180 +\$939 +70.5%	13 \$6970 +\$1094 +51.6%	5 \$4384 +\$165 +15.6%	22 \$12246 +\$821 +38.6%	34 \$11015 +\$1300 +96.3%	28 \$15463 +\$983 +53.0%	30 \$16128 \$805 +41.7%	24 \$17547 +\$1572 +103.0%	12 \$26833 +\$1100 +49.9%	3974 positions \$8971 inv +\$693 pft +44.6%
<b>Hedged Equity Options</b>	# positions: Avg. Invt.: Avg pft/loss: Avg annual	57 \$2222 -\$70 -11.1%	78 \$2236 -\$119 -16.3%	89 \$4117 +\$29 +2.6%	92 \$5975 \$23 +1.5%	120 \$3558 \$14 +0.8%	117 \$8793 -\$5 -0.3%	107 \$10049 -\$65 -3.6%	78 \$8284 -\$103 -3.6%	90 \$9940 -\$49 -3.9%	89 \$8818 -\$30 -3.7%	81 \$5677 -\$20 -4.2%	1278 positions \$6167 inv -\$16 pft -1.2%
<b>Hedged Index Options</b>	# positions: Avg. Invt.: Avg pft/loss: Avg annual	6 \$9510 +\$219 +16.0%	10 \$17809 +\$472 +23.8%	10 \$20680 +\$176 +6.3%	3 \$9185 +\$204 +10.6%	3 \$8260 +\$176 +7.6%	8 \$10024 \$787 +41.3%	14 \$6981 \$1290 +60.0%	15 \$12532 \$7 +0.6%	23 \$13965 \$420 +30.7%	22 \$12809 +\$453 +34.6%	12 \$29311 +\$369 +15.9%	269 positions \$13250 inv +\$255 pft +15.6%
<b>Inter market Spreads</b>	# positions: Avg. Invt.: Avg pft/loss: Avg annual	7 \$6639 -\$419 -45.2%	7 \$16558 +\$1028 +31.7%	7 \$12069 -\$1052 -59.2%	8 \$4342 +\$1994 +227.6%	5 \$3260 \$2882 +365.9%	4 \$3535 \$3699 +839.5%	24 \$2158 \$140 +253.6%	27 \$3679 -\$345 -87.2%	23 \$2843 \$508 +211.7%	16 \$2740 +\$1370 +810.8%	24 \$2778 -\$83 -52.2%	235 positions \$6596 inv +\$615 pft +68.4%
<b>All Hedged Trading</b>	# positions: Avg. Invt.: Avg pft/loss: Avg annual	80 \$3351 -\$76 -9.1%	103 \$4778 +\$77 +5.7%	118 \$6203 +\$70 +4.5%	116 \$6058 +\$284 +18.5%	133 \$7264 +\$155 +9.5%	151 \$9222 +\$256 +15.9%	179 \$9448 +\$417 +28.9%	149 \$9255 +\$69 +3.3%	167 \$10586 \$245 +19.9%	151 \$10143 +\$443 +48.7%	118 \$9842 +\$124 +14.5%	2179 positions \$7599 inv +\$215 pft +14.7%
<b>Speculative Option Buying</b>	# positions: Avg. Invt.: Avg pft/loss: Avg annual	111 \$2299 -\$135 -48.5%	83 \$1825 +\$555 +231.3%	99 \$1882 -\$69 -34.8%	105 \$2177 -\$152 -60.3%	86 \$2047 -\$155 -76.6%	109 \$2549 \$204 +84.2%	100 \$2277 \$118 +48.7%	83 \$1958 -\$515 -314.0%	78 \$1670 \$29 +17.3%	96 \$1727 -\$257 -129.3%	109 \$1726 -\$312 -199.3%	1706 positions \$2043 inv +\$17 pft +7.2%
<b>Totals By Year</b>	# positions: Avg. Invt.: Avg pft/loss: Avg annual	192 \$2891 -\$101 -24.5%	189 \$3658 +\$286 +36.6%	217 \$4232 +\$67 +0.9%	222 \$4208 +\$80 +10.2%	219 \$5122 \$27 +1.9%	261 \$6406 \$231 +25.6%	279 \$6878 \$309 +33.1%	232 \$6643 -\$140 -11.9%	245 \$7748 \$176 +20.5%	247 \$6872 +\$171 +25.0%	227 \$5945 -\$85 -16.1%	3940 positions \$5289 inv +\$128 pft +15.6%

\*\* : Results for the most recent year include positions open at the end of the year, so these figures will change as these open positions are closed out.

Due to space considerations, results prior to 2000 are not shown in table:

1992: avg annual +3.7%; 1993: +11.1%; 1994: +6.5%; 1995: +37.9%; 1996: +71.7%; 1997: +51.5%; 1998: +61.5%; 1999: +27.0%; 2000: -6.9%; 2001: +20.8%