

ALPHA ALGORITHMICSTM - 3-YEAR STUDY

12/31/2020 TO 12/31/2023

Alpha Algorithmics 7™

Hold Period	# of Co's	AA 7™ Return	S&P 500 Return	Probability of Gain
3 Months	10	15.9%	4.8%	70%
6 Months	9	23.4%	5.8%	78%
9 Months	4	6.5%	5.5%	75%
1 Year	2	16.6%	12.1%	50%
1.5 Years	1	142.4%	29.6%	100%

Alpha Algorithmics 14™

Hold Period	# of Co's	AA 14™ Return	S&P 500 Return	Probability of Gain
3 Months	31	8.4%	3.1%	65%
6 Months	28	10.7%	3.5%	75%
9 Months	18	14.4%	6.5%	56%
1 Year	16	29.9%	8.1%	63%
1.5 Years	8	25.1%	2.3%	75%

Alpha Algorithmics 18™

Hold Period	# of Co's	AA 18™ Return	S&P 500 Return	Probability of Gain
3 Months	56	9.0%	1.0%	61%
6 Months	56	12.7%	3.0%	66%
9 Months	46	14.8%	6.8%	78%
1 Year	42	20.1%	10.3%	81%
1.5 Years	22	34.8%	6.9%	77%

Alpha Algorithmics 22™

Hold Period	# of Co's	AA 22™ Return	S&P 500 Return	Probability of Gain
3 Months	38	8.1%	2.6%	68%
6 Months	36	11.4%	2.1%	75%
9 Months	24	19.9%	3.3%	83%
1 Year	21	26.3%	6.5%	81%
1.5 Years	13	59.4%	6.7%	92%

Alpha Algorithmics X-Factor™

Hold Period	# of Co's	AA X-F™ Return	S&P 500 Return	Probability of Gain
3 Months	50	12.5%	1.4%	66%
6 Months	48	17.8%	2.8%	69%
9 Months	39	27.3%	5.4%	74%
1 Year	34	31.5%	8.4%	77%
1.5 Years	21	55.6%	8.7%	81%

Income Algorithmics 1™

Hold Period	# of Co's	IA 1™ Return	S&P 500 Return	Probability of Gain
3 Months	83	8.5%	1.7%	63%
6 Months	78	11.2%	3.1%	63%
9 Months	65	15.0%	6.9%	74%
1 Year	58	20.5%	9.6%	78%
1.5 Years	32	31.6%	4.0%	75%

Micro-Cap Ratings 1™

Hold Period	# of Co's	MCR 1™ Return	S&P 500 Return	Probability of Gain
3 Months	72	27.5%	1.8%	43%
6 Months	66	33.9%	1.5%	53%
9 Months	52	52.3%	2.4%	48%
1 Year	44	56.6%	2.3%	50%
1.5 Years	30	81.8%	0.7%	47%

Best 3-Month Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
MCR 1™	72	27.5%	1.8%	43%
AA 7™	10	15.9%	4.8%	70%
AA X-F™	50	12.5%	1.4%	66%
AA 18™	56	9.0%	1.0%	61%
IA 1™	83	8.5%	1.7%	63%
AA 14™	31	8.4%	3.1%	65%
AA 22™	38	8.1%	2.6%	68%

Best 1-Year Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
MCR 1™	44	56.6%	2.3%	50%
AA X-F™	34	31.5%	8.4%	77%
AA 14™	16	29.9%	8.1%	63%
AA 22™	21	26.3%	6.5%	81%
IA 1™	58	20.5%	9.6%	78%
AA 18™	42	20.1%	10.3%	81%
AA 7™	2	16.6%	12.1%	50%

ALPHA ALGORITHMICSTM - 5-YEAR STUDY

12/31/2018 TO 12/31/2023

Alpha Algorithmics 7™

Hold Period	# of Co's	AA 7™ Return	S&P 500 Return	Probability of Gain
3 Months	11	19.2%	5.6%	73%
6 Months	10	25.0%	7.1%	80%
9 Months	5	13.0%	8.5%	80%
1 Year	3	35.7%	18.5%	67%
2 Years	1	129.4%	55.7%	100%

Alpha Algorithmics 14™

Hold Period	# of Co's	AA 14™ Return	S&P 500 Return	Probability of Gain
3 Months	73	26.6%	14.3%	74%
6 Months	72	37.2%	21.2%	65%
9 Months	65	65.3%	31.4%	68%
1 Year	63	117.7%	39.6%	79%
2 Years	58	123.3%	66.7%	84%

Alpha Algorithmics 18™

Hold Period	# of Co's	AA 18™ Return	S&P 500 Return	Probability of Gain
3 Months	118	17.4%	12.0%	73%
6 Months	118	21.1%	18.0%	73%
9 Months	109	33.3%	26.2%	78%
1 Year	105	52.0%	34.0%	79%
2 Years	83	82.9%	63.2%	87%

Alpha Algorithmics 22™

Hold Period	# of Co's	AA 22™ Return	S&P 500 Return	Probability of Gain
3 Months	48	17.5%	8.4%	73%
6 Months	46	23.9%	11.1%	80%
9 Months	34	39.2%	18.8%	88%
1 Year	31	53.7%	25.5%	90%
2 Years	18	105.2%	55.9%	89%

Alpha Algorithmics X-Factor™

Hold Period	# of Co's	AA X-F™ Return	S&P 500 Return	Probability of Gain
3 Months	67	45.1%	13.2%	84%
6 Months	66	66.7%	18.8%	80%
9 Months	58	100.1%	29.8%	85%
1 Year	53	159.6%	39.4%	87%
2 Years	34	190.8%	74.7%	91%

Income Algorithmics 1™

Hold Period	# of Co's	IA 1™ Return	S&P 500 Return	Probability of Gain
3 Months	195	21.6%	13.1%	74%
6 Months	192	24.7%	20.2%	69%
9 Months	181	44.6%	29.2%	74%
1 Year	175	74.4%	37.5%	78%
2 Years	149	114.7%	64.2%	83%

Micro-Cap Ratings 1™

Hold Period	# of Co's	MCR 1™ Return	S&P 500 Return	Probability of Gain
3 Months	116	30.0%	10.6%	60%
6 Months	111	31.9%	14.9%	55%
9 Months	98	55.8%	22.1%	59%
1 Year	91	89.5%	30.3%	62%
2 Years	71	158.0%	56.2%	82%

Best 3-Month Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
AA X-F™	67	45.1%	13.2%	84%
MCR 1™	116	30.0%	10.6%	60%
AA 14™	73	26.6%	14.3%	74%
IA 1™	195	21.6%	13.1%	74%
AA 7™	11	19.2%	5.6%	73%
AA 22™	48	17.5%	8.4%	73%
AA 18™	118	17.4%	12.0%	73%

Best 1-Year Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
AA X-F™	53	159.6%	39.4%	87%
AA 14™	63	117.7%	39.6%	79%
MCR 1™	91	89.5%	30.3%	62%
IA 1™	175	74.4%	37.5%	78%
AA 22™	31	53.7%	25.5%	90%
AA 18™	105	52.0%	34.0%	79%
AA 7™	3	35.7%	18.5%	67%

ALPHA ALGORITHMICSTM - 10-YEAR STUDY

12/31/2013 TO 12/31/2023

Alpha Algorithmics 7™

Hold Period	# of Co's	AA 7™ Return	S&P 500 Return	Probability of Gain
3 Months	13	19.5%	3.9%	77%
6 Months	12	35.0%	6.4%	83%
9 Months	7	33.3%	8.0%	86%
1 Year	5	59.4%	13.5%	80%
2 Years	3	119.2%	27.4%	100%

Alpha Algorithmics 14™

Hold Period	# of Co's	AA 14™ Return	S&P 500 Return	Probability of Gain
3 Months	88	22.4%	10.6%	72%
6 Months	87	29.5%	16.2%	62%
9 Months	80	49.9%	23.2%	69%
1 Year	79	87.2%	29.6%	76%
2 Years	76	90.5%	50.4%	76%

Alpha Algorithmics 18™

Hold Period	# of Co's	AA 18™ Return	S&P 500 Return	Probability of Gain
3 Months	134	10.4%	7.8%	65%
6 Months	134	14.8%	12.8%	71%
9 Months	126	23.1%	19.1%	75%
1 Year	122	36.4%	24.6%	72%
2 Years	103	61.5%	44.2%	76%

Alpha Algorithmics 22™

Hold Period	# of Co's	AA 22™ Return	S&P 500 Return	Probability of Gain
3 Months	53	17.5%	8.7%	79%
6 Months	51	23.4%	11.6%	80%
9 Months	39	40.2%	18.7%	95%
1 Year	37	49.4%	23.7%	89%
2 Years	26	84.6%	48.3%	92%

Alpha Algorithmics X-Factor™

Hold Period	# of Co's	AA X-F™ Return	S&P 500 Return	Probability of Gain
3 Months	78	36.5%	11.1%	77%
6 Months	77	52.4%	16.0%	74%
9 Months	70	79.4%	25.0%	79%
1 Year	65	123.1%	33.3%	77%
2 Years	45	143.4%	60.5%	84%

Income Algorithmics 1™

Hold Period	# of Co's	IA 1™ Return	S&P 500 Return	Probability of Gain
3 Months	217	17.5%	9.8%	69%
6 Months	214	21.9%	15.2%	69%
9 Months	204	39.5%	22.2%	73%
1 Year	198	63.1%	28.6%	74%
2 Years	174	85.3%	48.3%	78%

Micro-Cap Ratings 1™

Hold Period	# of Co's	MCR 1™ Return	S&P 500 Return	Probability of Gain
3 Months	167	23.5%	7.4%	56%
6 Months	160	23.4%	11.0%	51%
9 Months	150	39.7%	15.9%	55%
1 Year	143	56.0%	21.4%	55%
2 Years	119	107.6%	39.8%	67%

Best 3-Month Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
AA X-F™	78	36.5%	11.1%	77%
MCR 1™	167	23.5%	7.4%	56%
AA 14™	88	22.4%	10.6%	72%
AA 7™	13	19.5%	3.9%	77%
AA 22™	53	17.5%	8.7%	79%
IA 1™	217	17.5%	9.8%	69%
AA 18™	134	10.4%	7.8%	65%

Best 1-Year Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
AA X-F™	65	123.1%	33.3%	77%
AA 14™	79	87.2%	29.6%	76%
IA 1™	198	63.1%	28.6%	74%
AA 7™	5	59.4%	13.5%	80%
MCR 1™	143	56.0%	21.4%	55%
AA 22™	37	49.4%	23.7%	89%
AA 18™	122	36.4%	24.6%	72%

ALPHA ALGORITHMICSTM - 25-YEAR STUDY

12/31/1998 TO 12/31/2023

Alpha Algorithmics 7™

Hold Period	# of Co's	AA 7™ Return	S&P 500 Return	Probability of Gain
3 Months	24	25.8%	2.9%	83%
6 Months	23	46.7%	7.1%	83%
9 Months	18	49.5%	12.5%	83%
1 Year	16	70.8%	22.4%	81%
2 Years	14	120.2%	39.6%	100%

Alpha Algorithmics 14™

Hold Period	# of Co's	AA 14™ Return	S&P 500 Return	Probability of Gain
3 Months	165	15.0%	4.6%	64%
6 Months	164	24.8%	8.0%	60%
9 Months	158	35.5%	12.2%	65%
1 Year	158	57.1%	18.0%	71%
2 Years	156	74.7%	27.1%	76%

Alpha Algorithmics 18™

Hold Period	# of Co's	AA 18™ Return	S&P 500 Return	Probability of Gain
3 Months	243	3.9%	2.6%	59%
6 Months	243	8.3%	4.4%	61%
9 Months	237	15.6%	7.9%	67%
1 Year	233	24.9%	12.1%	65%
2 Years	218	49.5%	20.4%	70%

Alpha Algorithmics 22™

Hold Period	# of Co's	AA 22™ Return	S&P 500 Return	Probability of Gain
3 Months	137	7.8%	1.5%	64%
6 Months	135	16.6%	4.4%	70%
9 Months	125	26.5%	9.0%	73%
1 Year	123	32.9%	15.2%	71%
2 Years	113	66.8%	28.9%	78%

Alpha Algorithmics X-Factor™

Hold Period	# of Co's	AA X-F™ Return	S&P 500 Return	Probability of Gain
3 Months	194	20.4%	3.9%	68%
6 Months	193	35.8%	8.7%	69%
9 Months	187	54.7%	14.8%	76%
1 Year	185	78.2%	21.3%	77%
2 Years	169	117.2%	33.3%	83%

Income Algorithmics 1™

Hold Period	# of Co's	IA 1™ Return	S&P 500 Return	Probability of Gain
3 Months	346	8.7%	3.8%	62%
6 Months	343	15.1%	6.3%	64%
9 Months	337	27.5%	9.8%	67%
1 Year	332	41.6%	14.0%	67%
2 Years	314	65.2%	22.5%	73%

Micro-Cap Ratings 1™

Hold Period	# of Co's	MCR 1™ Return	S&P 500 Return	Probability of Gain
3 Months	367	9.7%	2.7%	49%
6 Months	363	15.6%	5.2%	53%
9 Months	351	27.0%	8.5%	53%
1 Year	347	38.0%	12.9%	57%
2 Years	328	76.4%	22.1%	63%

Best 3-Month Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
AA 7™	24	25.8%	2.9%	83%
AA X-F™	194	20.4%	3.9%	68%
AA 14™	165	15.0%	4.6%	64%
MCR 1™	367	9.7%	2.7%	49%
IA 1™	346	8.7%	3.8%	62%
AA 22™	137	7.8%	1.5%	64%
AA 18™	243	3.9%	2.6%	59%

Best 1-Year Returns

Model	# of Co's	Model Return	S&P 500 Return	Probability of Gain
AA X-F™	185	78.2%	21.3%	77%
AA 7™	16	70.8%	22.4%	81%
AA 14™	158	57.1%	18.0%	71%
IA 1™	332	41.6%	14.0%	67%
MCR 1™	347	38.0%	12.9%	57%
AA 22™	123	32.9%	15.2%	71%
AA 18™	233	24.9%	12.1%	65%