

QQQ Stock Track Record

(Trading account 70%, Initial Capital \$10,000)

2002 Annualized Return: 25%

2003 Actual Return: 37%

| Entry Date | Number of Shares | Position | Actual Stock Price | | Exit Date | Gain | Invested | Proceeds | Profit or Loss | Cum Profit | Trading Account | Reserve Account | Cum Gain |
|------------|------------------|----------|--------------------|---------|------------|------|----------|----------|----------------|------------|-----------------|-----------------|----------|
| | | | Entry | Exit | | | | | | | | | |
| | | | | | | | | | | | \$7,000 | \$3,000 | |
| 07/30/2002 | 295 | Long | \$23.59 | \$25.00 | 08/16/2002 | 6% | \$6,959 | \$7,355 | \$396 | \$396 | \$7,000 | \$3,000 | 6% |
| 08/19/2002 | 290 | Long | \$24.68 | \$25.60 | 08/23/2002 | 3% | \$7,157 | \$7,404 | \$247 | \$643 | \$7,277 | \$3,119 | 9% |
| 09/10/2002 | 320 | Long | \$23.23 | \$22.90 | 09/12/2002 | -2% | \$7,434 | \$7,308 | -\$126 | \$517 | \$7,450 | \$3,193 | 7% |
| 10/11/2002 | 340 | Long | \$21.51 | \$23.00 | 10/16/2002 | 7% | \$7,313 | \$7,800 | \$487 | \$1,004 | \$7,362 | \$3,155 | 14% |
| 11/06/2002 | 290 | Long | \$26.29 | \$26.56 | 12/04/2002 | 1% | \$7,624 | \$7,682 | \$58 | \$1,062 | \$7,703 | \$3,301 | 15% |
| 12/17/2002 | 295 | Long | \$25.81 | \$27.00 | 01/10/2003 | 4% | \$7,614 | \$7,945 | \$331 | \$1,393 | \$7,743 | \$3,319 | 20% |
| 02/19/2003 | 310 | Long | \$25.20 | \$25.70 | 03/31/03 | 2% | \$7,812 | \$7,947 | \$135 | \$1,528 | \$7,975 | \$3,418 | 22% |
| 04/03/2003 | 300 | Long | \$26.64 | \$27.08 | 04/25/2003 | 1% | \$7,992 | \$8,104 | \$112 | \$1,640 | \$8,070 | \$3,458 | 23% |
| 04/29/2003 | 290 | Long | \$27.64 | \$28.35 | 05/07/2003 | 2% | \$8,016 | \$8,202 | \$186 | \$1,826 | \$8,148 | \$3,492 | 26% |
| 05/07/2003 | 290 | Long | \$28.40 | \$28.60 | 05/16/2003 | 0% | \$8,236 | \$8,274 | \$38 | \$1,864 | \$8,278 | \$3,548 | 27% |
| 05/16/2003 | 285 | Long | \$28.70 | \$29.10 | 05/28/2003 | 1% | \$8,180 | \$8,274 | \$94 | \$1,958 | \$8,305 | \$3,559 | 28% |
| 05/29/2003 | 285 | Long | \$29.23 | \$31.80 | 07/07/2003 | 9% | \$8,331 | \$9,043 | \$712 | \$2,670 | \$8,371 | \$3,587 | 38% |
| 07/08/2003 | 275 | Long | \$31.78 | \$32.60 | 07/15/2003 | 2% | \$8,740 | \$8,945 | \$206 | \$2,876 | \$8,869 | \$3,801 | 41% |
| 07/21/2003 | 285 | Long | \$31.24 | \$32.45 | 08/20/2003 | 4% | \$8,903 | \$9,228 | \$325 | \$3,201 | \$9,013 | \$3,863 | 46% |
| 08/21/2003 | 280 | Long | \$32.59 | \$35.00 | 09/10/2003 | 7% | \$9,125 | \$9,780 | \$655 | \$3,856 | \$9,241 | \$3,960 | 55% |
| 10/10/2003 | 275 | Long | \$34.77 | \$35.49 | 10/20/2003 | 2% | \$9,562 | \$9,740 | \$178 | \$4,034 | \$9,699 | \$4,157 | 58% |
| 10/24/2003 | 290 | Long | \$33.79 | \$34.95 | 10/28/2003 | 3% | \$9,799 | \$10,116 | \$316 | \$4,350 | \$9,824 | \$4,210 | 62% |
| 10/29/2003 | 285 | Long | \$35.20 | \$36.50 | 12/29/2003 | 3% | \$10,032 | \$10,383 | \$351 | \$4,701 | \$10,045 | \$4,305 | 67% |
| 12/30/2003 | 280 | Long | \$36.53 | \$38.15 | 01/09/2004 | 4% | \$10,228 | \$10,662 | \$434 | \$5,134 | \$10,290 | \$4,410 | 73% |
| 01/12/2004 | 275 | Long | \$37.85 | \$38.73 | 01/20/2004 | 2% | \$10,409 | \$10,631 | \$222 | \$5,356 | \$10,594 | \$4,540 | 77% |

Comments.

This is based on starting with a \$7,000 trading account and a \$3,000 reserve account.

Cost of each trade is assumed to be \$10.

Cumulative Gain is based on Cumulative Profit and the size of the original trading account.