

Symbol	Hedging Strategy	Reference Price	Protection Range \$	Protection Range %	Collar Cap	Prob Symbol > Cap	Max Return %	Ann Max Return %	CER 5 yr Wtd	Call Strike % Out of Money - CER Wtd
Average					\$162.74	21.3%	7.8%	24.7%	3.0%	4.9%
SPY	Put Spread	\$562.92	535-480	95-85	\$600.00	21.5%	6.6%	20.6%	2.7%	3.9%
XLK	Put Spread	\$223.45	210-188	94-84	\$250.00	18.7%	11.8%	37.1%	5.0%	6.9%
XLY	Put Spread	\$187.40	178-159	95-85	\$205.00	21.1%	9.4%	29.5%	1.4%	8.0%
QQQ	Put Spread	\$476.99	454.78-405	95-85	\$520.00	22.1%	9.0%	28.3%	3.2%	5.8%
XLE	Put Spread	\$91.72	87-78	95-85	\$99.04	24.5%	8.0%	25.1%	4.5%	3.4%
XLI	Put Spread	\$129.72	123-110	95-85	\$140.00	17.3%	7.8%	24.4%	4.9%	3.0%
XLF	Put Spread	\$44.56	42-38	94-85	\$48.00	19.3%	7.7%	24.3%	6.3%	1.4%
XLV	Put Spread	\$155.52	148-132	95-85	\$167.00	18.2%	7.2%	22.7%	3.1%	4.3%
XLP	Put Spread	\$82.09	78-70	95-85	\$88.00	14.5%	7.1%	22.2%	0.6%	6.6%
XLC	Put Spread	\$87.86	83-74	94-84	\$94.00	26.0%	7.0%	21.9%	(0.8%)	7.8%
XLU	Put Spread	\$75.91	72-64	95-84	\$81.06	22.4%	6.8%	21.3%	(0.6%)	7.3%
XLB	Put Spread	\$93.63	89-80	95-85	\$98.06	30.2%	4.7%	14.9%	5.6%	(0.9%)