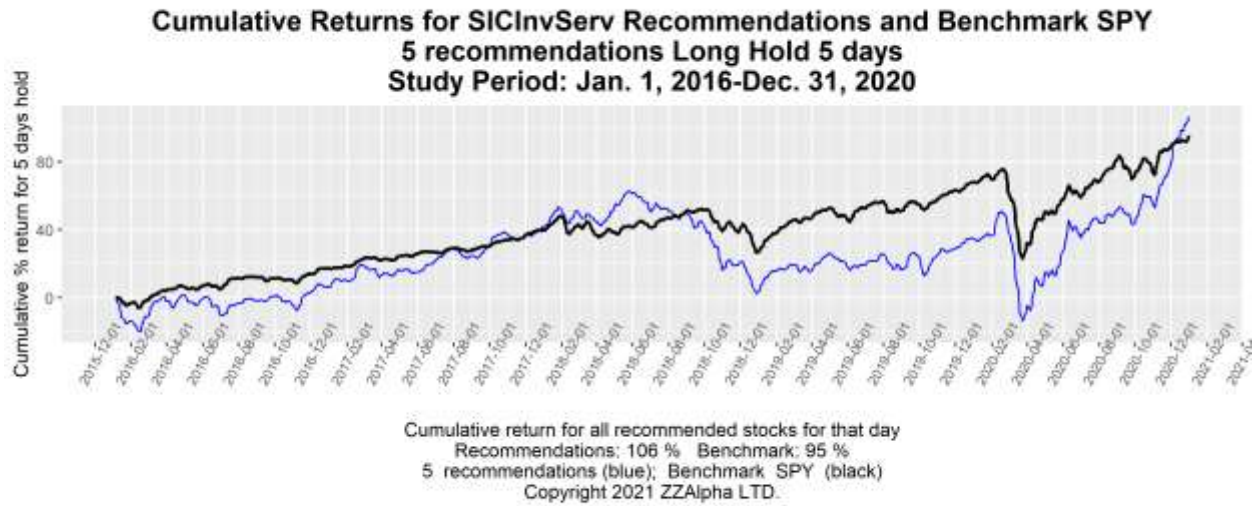
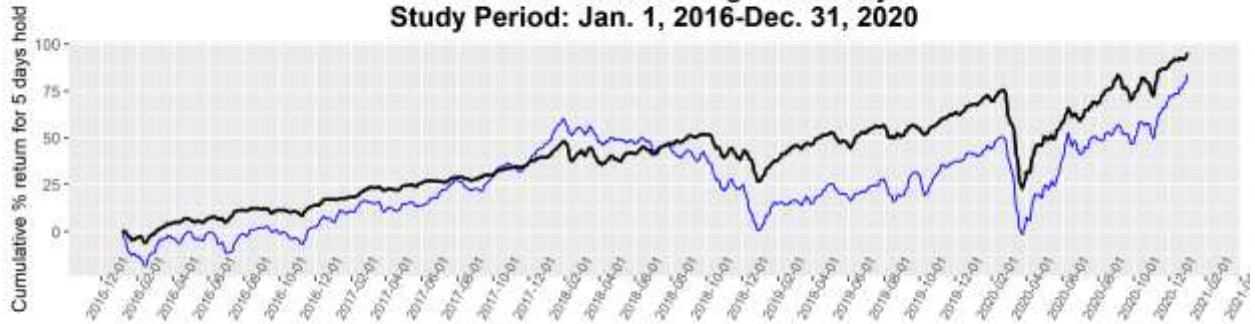


ZZAlpha recommendations results graphs 5 year 2016-2020 Part 2



**Cumulative Returns for SICInvServLg Recommendations and Benchmark SPY  
5 recommendations Long Hold 5 days  
Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 84 % Benchmark: 95 %  
 5 recommendations (blue); Benchmark SPY (black)  
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**Cumulative Returns for SICInsurance Recommendations and Benchmark SPY  
5 recommendations Long Hold 5 days  
Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 118 % Benchmark: 95 %  
 5 recommendations (blue); Benchmark SPY (black)  
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**Cumulative Returns for SICInsuranceLg Recommendations and Benchmark SPY  
5 recommendations Long Hold 5 days  
Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 44 % Benchmark: 95 %  
 5 recommendations (blue); Benchmark SPY (black)  
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**Cumulative Returns for SICBanks Recommendations and Benchmark IYF  
5 recommendations Long Hold 5 days  
Study Period: Jan. 1, 2016-Dec. 31, 2020**



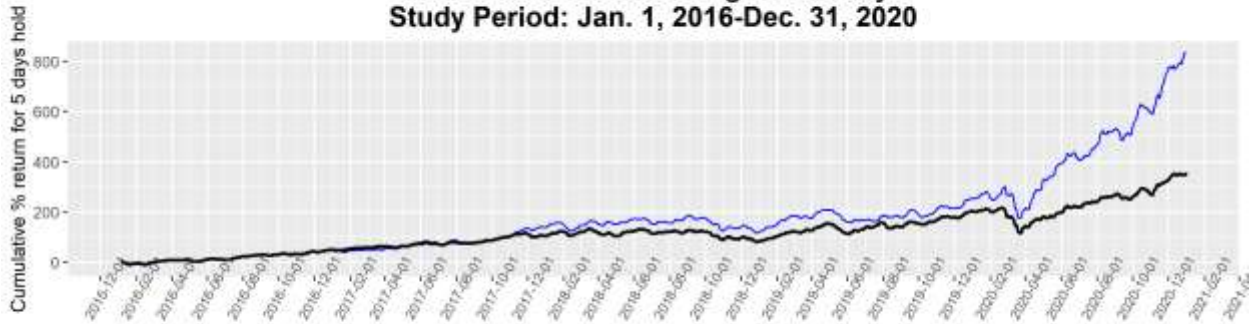
Cumulative return for all recommended stocks for that day  
 Recommendations: 81 % Benchmark: 62 %  
 5 recommendations (blue); Benchmark IYF (black)  
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**Cumulative Returns for SICBanksLg Recommendations and Benchmark IYF**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



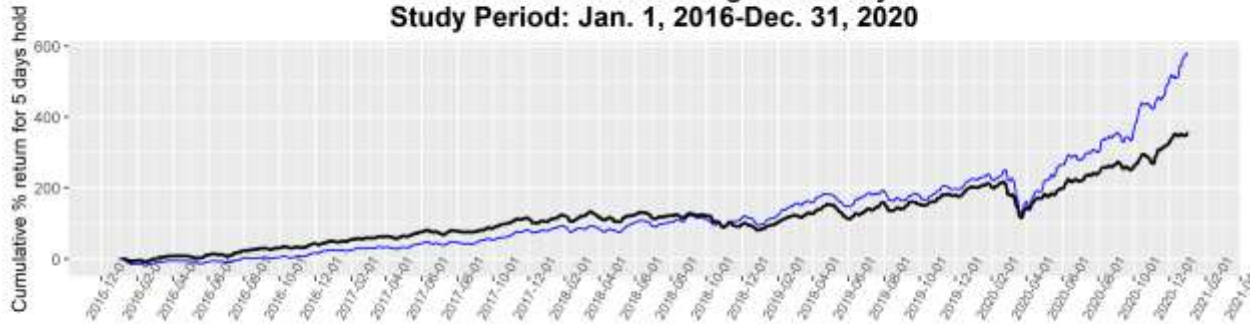
Cumulative return for all recommended stocks for that day  
 Recommendations: 39 % Benchmark: 62 %  
 5 recommendations (blue); Benchmark IYF (black)  
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**Cumulative Returns for SICSemicond Recommendations and Benchmark SOXX**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



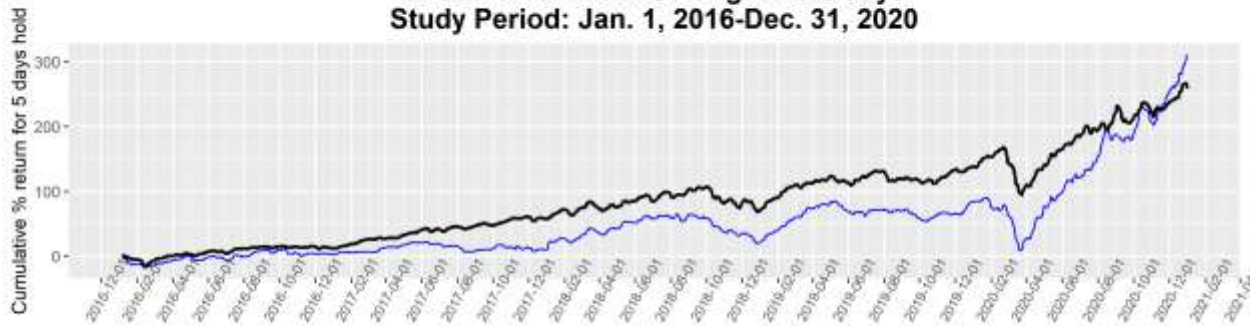
Cumulative return for all recommended stocks for that day  
 Recommendations: 836 % Benchmark: 357 %  
 5 recommendations (blue); Benchmark SOXX (black)  
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**Cumulative Returns for SICSEmiCondLg Recommendations and Benchmark SOXX**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



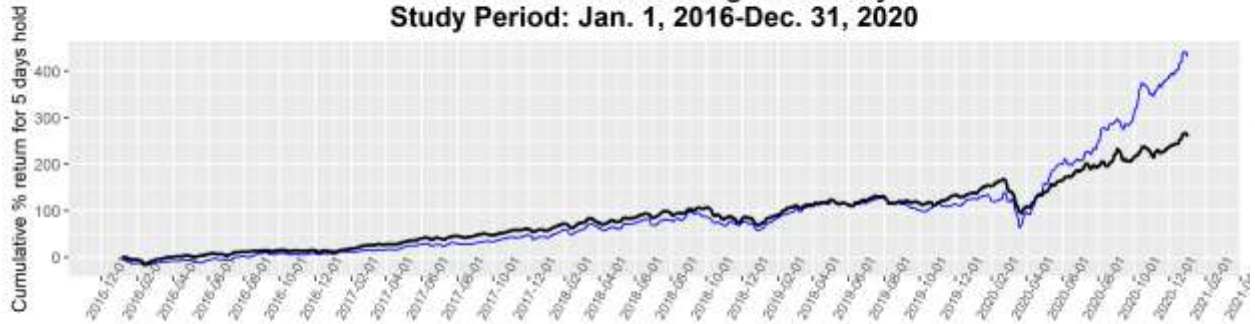
Cumulative return for all recommended stocks for that day  
 Recommendations: 582 % Benchmark: 357 %  
 5 recommendations (blue); Benchmark SOXX (black)  
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**Cumulative Returns for SICAIITech Recommendations and Benchmark IGW**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 311 % Benchmark: 258 %  
 5 recommendations (blue); Benchmark IGW (black)  
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**Cumulative Returns for SICAITechLg Recommendations and Benchmark IGV**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 431 % Benchmark: 258 %  
 5 recommendations (blue); Benchmark IGV (black)  
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**Cumulative Returns for T0\_Energy Recommendations and Benchmark XLE**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



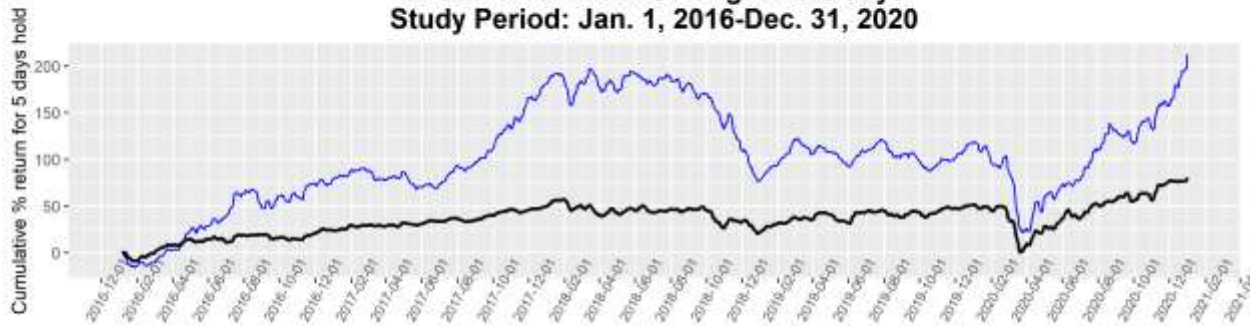
Cumulative return for all recommended stocks for that day  
 Recommendations: 44 % Benchmark: -31 %  
 5 recommendations (blue); Benchmark XLE (black)  
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**Cumulative Returns for T0\_EnergyLg Recommendations and Benchmark XLE**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: -10 % Benchmark: -31 %  
 5 recommendations (blue); Benchmark XLE (black)  
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**Cumulative Returns for T1\_Basic\_Mat Recommendations and Benchmark XLB**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 212 % Benchmark: 80 %  
 5 recommendations (blue); Benchmark XLB (black)  
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**Cumulative Returns for T1\_Basic\_MatLg Recommendations and Benchmark XLB**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 156 % Benchmark: 80 %  
 5 recommendations (blue); Benchmark XLB (black)  
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**Cumulative Returns for T3\_Cons\_Cycl Recommendations and Benchmark XLY**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 160 % Benchmark: 118 %  
 5 recommendations (blue); Benchmark XLY (black)  
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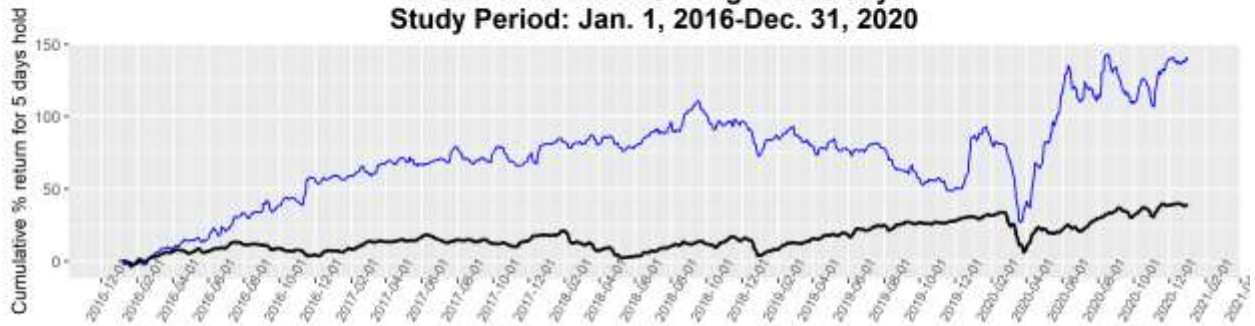


**Cumulative Returns for T3\_Cons\_CyclLg Recommendations and Benchmark XLY**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 114 % Benchmark: 118 %  
 5 recommendations (blue); Benchmark XLY (black)  
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**Cumulative Returns for T4\_Cons\_NonCycl Recommendations and Benchmark XLP**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 138 % Benchmark: 39 %  
 5 recommendations (blue); Benchmark XLP (black)  
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**Cumulative Returns for T4\_Cons\_NonCyclLg Recommendations and Benchmark XLP**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 59 % Benchmark: 39 %  
 5 recommendations (blue); Benchmark XLP (black)  
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**Cumulative Returns for T5\_Financials Recommendations and Benchmark IYF**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 202 % Benchmark: 62 %  
 5 recommendations (blue); Benchmark IYF (black)  
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**Cumulative Returns for T5\_FinancialsLg Recommendations and Benchmark IYF**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



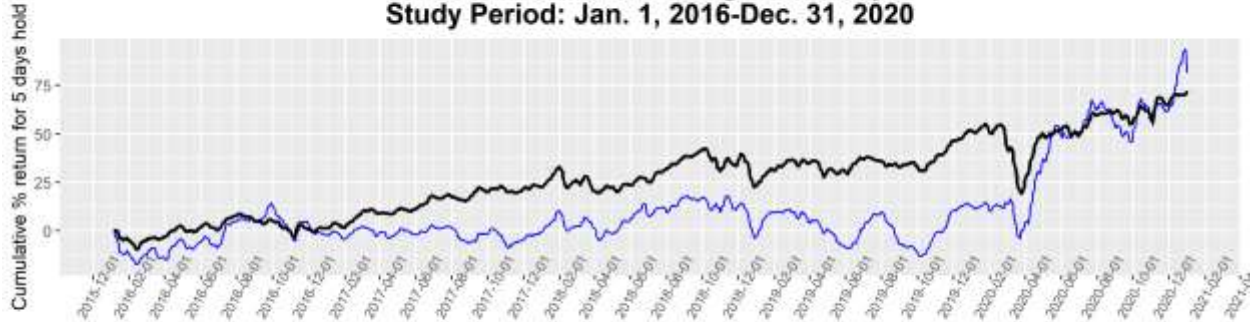
Cumulative return for all recommended stocks for that day  
 Recommendations: 136 % Benchmark: 62 %  
 5 recommendations (blue); Benchmark IYF (black)  
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**Cumulative Returns for T6\_Healthcare Recommendations and Benchmark IYH**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 91 % Benchmark: 72 %  
 5 recommendations (blue); Benchmark IYH (black)  
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**Cumulative Returns for T6\_HealthcareLg Recommendations and Benchmark IYH**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



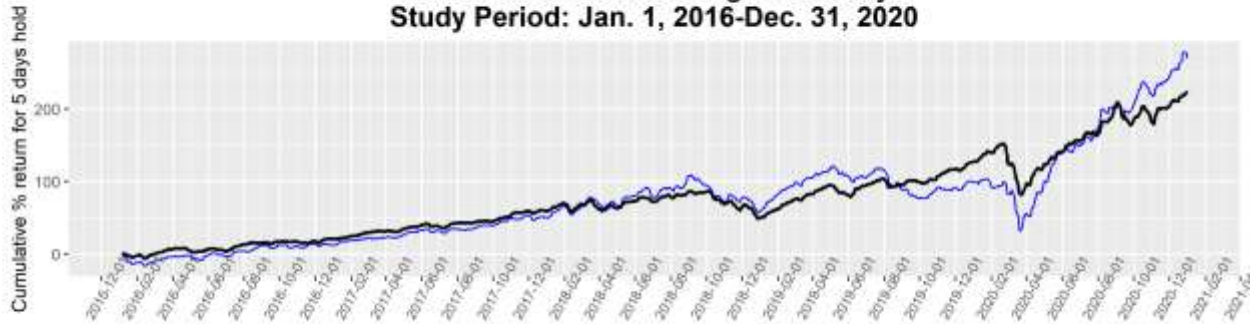
Cumulative return for all recommended stocks for that day  
 Recommendations: 81 % Benchmark: 72 %  
 5 recommendations (blue); Benchmark IYH (black)  
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**Cumulative Returns for T7\_Technology Recommendations and Benchmark XLK**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 354 % Benchmark: 224 %  
 5 recommendations (blue); Benchmark XLK (black)  
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**Cumulative Returns for T7\_TechnologyLg Recommendations and Benchmark XLK**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 269 % Benchmark: 224 %  
 5 recommendations (blue); Benchmark XLK (black)  
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**Cumulative Returns for T9\_Utilities Recommendations and Benchmark XLU**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
 Recommendations: 76 % Benchmark: 51 %  
 5 recommendations (blue); Benchmark XLU (black)  
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**Cumulative Returns for T9\_UtilitiesLg Recommendations and Benchmark XLU**  
**5 recommendations Long Hold 5 days**  
**Study Period: Jan. 1, 2016-Dec. 31, 2020**



Cumulative return for all recommended stocks for that day  
Recommendations: 49 % Benchmark: 51 %  
5 recommendations (blue); Benchmark XLU (black)  
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