eVaLuation™ (eVal™) – 25-Year Benchmark Study
12/31/1998 to 9/30/2024

	S&P 500	50 Best-Rated Stocks	50 Worst-Rated Stocks
Average 1-Year Return	9.0%	14.6%	4.2%
# of Periods	298	298	298
# of Gains	229	225	169
# of Losses	69	73	129
Probability of 1-Yr Gain	77%	76%	57%
Average 1-Year Gain	16.4%	24.0%	22.2%
Average 1-Year Loss	-15.3%	-14.2%	-19.4%
# Times S&P 500 Fell	69	69	69
Average Return When S&P Fell	-15.3%	-3.5%	-27.8%
# Times S&P 500 Rose	229	229	229
Average Return When S&P Rose	16.4%	20.1%	13.8%

EQUITY RISK SCIENCES, INC

ERS's Predictive Analytics -vs- S&P 500 Index

Objective: Employ a longitudinal study consisting of 298 one-year periods over 25 years to determine the performance results of using **ERS's Predictive Analytics** technology compared to the performance of the S&P 500 index in the same periods.

Study Period: 298 one-year periods: 12/1998 through 9/2023, monthly
Sample: 1,500 largest companies by market cap in each period
- Minimum market cap of $250 million
- Minimum stock price $1.00

Study Method:
- ERS assigned each company a **Valuation** rating at the beginning of each period.
- Grouped companies into portfolios based on their **Valuation** ratings in each period
- Selected the best 50 or best 30 companies in each period by their **Valuation** ratings
    - Each period has its own set of 50 or 30 stocks – it's not always the same 50 stocks across all periods
- Calculated each portfolio's average return based on each company's 1-year rate of return

Conclusions:
**ERS's proprietary predictive analytics technology produced
greater profitability than the S&P 500 Index, reduced volatility and
reduced losses in flat, rising _and_ falling markets.**

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