

Piotroski Historical Model Performance											
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
AAll -- Piotroski	32.6%	-1.3%	-15.8%	-8.5%	82.2%	154.6%	-15.9%	100.2%	-0.9%	27.1%	17.9%
Validea -- Piotroski	-37.3%	-4.9%	17.9%	9.0%	39.9%	n/a	n/a	n/a	n/a	n/a	n/a
S&P 500	-40.3%	3.5%	13.6%	3.0%	9.0%	26.4%	-23.4%	-13.0%	-10.1%	19.5%	26.7%

Source: Validea.com, AAll.com