

Losch Management Company LLC

21 Year Cumulative performance

December 31 2008

Year	Losch Management Company		S&P 500 Index (incl Dividends)		NASDAQ Index	
	Annual Change	Value of \$100,000 Investment	Annual Change	Value of \$100,000 Investment	Annual Change	Value of \$100,000 Investment
1988	17.07%	\$117,070	12.40%	\$112,400	15.40%	\$115,400
1989	65.66%	\$193,938	27.25%	\$143,029	19.24%	\$137,603
1990	-5.68%	\$182,922	-3.10%	\$138,595	-17.81%	\$113,096
1991	29.83%	\$237,488	30.47%	\$180,825	56.86%	\$177,402
1992	32.55%	\$314,791	7.62%	\$194,604	15.45%	\$204,811
1993	5.22%	\$331,223	10.07%	\$214,201	14.73%	\$234,979
1994	14.15%	\$378,091	1.32%	\$217,028	-3.20%	\$227,460
1995	48.32%	\$560,784	34.70%	\$292,337	39.92%	\$318,262
1996	6.99%	\$599,983	22.96%	\$359,457	22.71%	\$390,540
1997	43.95%	\$863,676	33.36%	\$479,372	21.64%	\$475,052
1998	29.91%	\$1,122,001	28.58%	\$616,377	39.92%	\$664,693
1999	-1.56%	\$1,104,498	21.04%	\$746,062	85.59%	\$1,233,604
2000	15.84%	\$1,279,450	-9.10%	\$678,171	-39.29%	\$748,921
2001	16.89%	\$1,495,549	-11.89%	\$597,536	-21.05%	\$591,273
2002	-4.72%	\$1,424,959	-22.10%	\$465,481	-31.53%	\$404,845
2003	28.30%	\$1,828,223	28.69%	\$599,027	50.01%	\$607,308
2004	9.11%	\$1,994,774	10.88%	\$664,201	8.59%	\$659,475
2005	1.85%	\$2,031,677	4.91%	\$696,813	4.60%	\$689,811
2006	16.91%	\$2,375,234	15.79%	\$806,840	9.52%	\$755,481
2007	19.92%	\$2,848,381	5.49%	\$851,136	9.81%	\$829,594
2008	-23.21%	\$2,187,271	-37.00%	\$536,216	-40.54%	\$493,277

Annual Return **15.83%**

8.33%

7.90%