

## Sterling Victory Investment Fund Performance (NAV) Calculation

Index	09/30/2009 (At Sterling's Inception)	End of October 2024
Dow	9742	41763 (42628)*
Nasdaq	2124	18095 (18671)**
S&P	1060	5705 (5767)*

**End of October 2024: Sterling NAV: 47.75; Dow: 42.87; Nasdaq: 85.19; S&P: 53.82**

\*Signifies record level in 09/24. \*\*Signifies record level in 07/24.

	Sterling	Dow	Nasdaq	S&P
Return (%) since Oct 2009	377.50	328.70	751.90	438.20
Annual Simple Rate of Return (%)	25.03	21.79	49.85	29.05
Annual Compound Rate of Return	10.92	10.13	15.20	11.80
Monthly Simple Rate of Return (%)	2.09	1.82	4.15	2.42
Monthly Compound Rate of Return (%)	0.91	0.84	1.27	0.98

Note:

1. Duration of Operation/Comparison: 181 months
2. Simple Rate of Return: Annual Returns were not Re-invested.
3. Compound Rate of Return: Annual Returns were Re-invested.

Returns Per Calender Year (%)	Sterling	Dow	Nasdaq	S&P
2009 (Oct-Dec)	3.50	7.00	6.80	5.20
2010	17.87	11.10	16.85	12.74
2011	-5.90	5.56	-1.80	Flat
2012	28.83	7.26	15.99	13.42
2013	31.84	26.54	38.33	29.60
2014	11.18	7.52	13.37	11.42
2015	6.18	-2.24	5.70	-0.70
2016	11.16	13.42	7.51	9.54
2017	12.07	25.09	28.26	19.46
2018	-8.40	-5.67	-3.88	-6.51
2019	20.06	22.35	35.25	29.21
2020	7.48	13.72	43.62	16.24
2021	27.37	18.71	21.39	26.90
2022	-21.73	-8.79	-33.11	-19.41
2023	27.30	13.73	43.33	24.21
2024 (until end October)	10.10	10.80	20.55	19.60