

Sterling Victory Investment Fund Performance (NAV) Calculation

Index	09/30/2009 (At Sterling's Inception)	End of July 2025
Dow	9742	44131 (45074)*
Nasdaq	2124	21122 (21457)**
S&P	1060	6340 (6427)**

End of July 2025: Sterling NAV: 55.75; Dow: 45.30; Nasdaq: 99.44; S&P: 59.81

*Signifies record level in 12/24. ** Signifies record level in 07/25

	Sterling	Dow	Nasdaq	S&P
Return (%) since Oct 2009	457.50	353.00	894.40	498.10
Annual Simple Rate of Return (%)	28.89	22.29	56.49	31.46
Annual Compound Rate of Return	11.46	10.01	15.60	11.95
Monthly Simple Rate of Return (%)	2.41	1.86	4.71	2.62
Monthly Compound Rate of Return (%)	0.95	0.83	1.30	0.99

Note:

1. Duration of Operation/Comparison: 190 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	15.45	12.87	28.67	23.31
2025 (until end July)	11.34	0.37	9.37	7.79