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PERFORMANCE TRACKING REPORT

Previous 20 recommendations through May 27th, 2003

<u>Date</u>	<u>Company</u>	<u>Rec</u>	<u>Previous Day's Closing Price</u>	<u>Stop Price</u>	<u>Opening Price</u>	<u>Exit Price</u>	<u>Exit Date</u>	<u>Profit/Loss</u>
29-Apr-03	Cisco Sys. 'CSCO'	Buy	\$14.98	N/A	\$15.13	\$16.77	16-May-03	\$1.64
30-Apr-03	Dell Comp. 'DELL'	Buy	\$29.75	N/A	\$29.45	\$32.78	15-May-03	\$3.33
01-May-03	Intel Corp. 'INTC'	Short	\$18.37	N/A	\$18.37	\$18.30	1-May-03	\$0.07
02-May-03	Tyco In'tl 'TYC'	Buy	\$16.08	N/A	\$16.15	\$16.78	2-May-03	\$0.63
05-May-03	Merik & Co. 'MRK'	Buy	\$59.29	N/A	\$59.10	\$58.69	5-May-03	(\$0.41)
06-May-03	Western Digital 'WDC'	Buy	\$9.86	N/A	\$9.86	\$11.77	13-May-03	\$1.91
07-May-03	Microsoft 'MSFT'	Buy	\$26.38	N/A	\$26.11	\$26.50	9-May-03	\$0.39
08-May-03	Merrill Lynch 'MER'	Buy	\$42.90	N/A	\$42.60	\$42.91	15-May-03	\$0.31
09-May-03	Ebay, Inc. 'EBAY'	Short	\$93.27	N/A	\$93.84	\$93.03	9-May-03	\$0.81
12-May-03	Wireless Fac. 'WFII'	Buy	\$8.79	N/A	\$8.22	\$10.79	6-Jun-03	\$2.57
13-May-03	Capital One 'COF'	Buy	\$46.65	N/A	\$45.95	\$46.90	13-May-03	\$0.95
14-May-03	USAI Interactive 'USAI'	Buy	\$35.25	N/A	\$35.42	\$36.35	16-May-03	\$0.93
15-May-03	Maxim Int. Prod. 'MXIM'	Short	\$38.18	N/A	\$39.01	\$35.80	20-May-03	\$3.21
16-May-03	Boeing Co. 'BA'	Buy	\$30.16	N/A	\$30.35	\$30.76	16-May-03	\$0.41
19-May-03	General Electric 'GE'	Short	\$27.85	N/A	\$27.65	\$27.35	20-May-03	\$0.30
20-May-03	Q-Logic 'QLGC'	Short	\$44.65	N/A	\$44.68	\$43.56	21-May-03	\$1.12
21-May-03	General Motors 'GM'	Short	\$33.33	N/A	\$33.34	\$32.84	23-May-03	\$0.50
22-May-03	Lehman Bros. 'LEH'	Buy	\$68.00	N/A	\$68.20	\$75.88	6-Jun-03	\$7.68
23-May-03	Freddie Mac 'FRE'	Short	\$59.35	N/A	\$58.94	\$56.95	27-May-03	\$1.99
27-May-03	Williams Energy 'WEG'	Short	\$43.29	N/A	\$43.40	\$44.07	27-May-03	(\$0.67)

Average Profit per Trade								\$1.11
Percentage of Profitable Recommendations								90.0%

This report is meant to be read with the summary report and notes on the accompanying page.

Report Summary: We are very pleased to announce that 18 of our last 20 trading recommendation have resulted in profitable stock movements, resulting in an average movement of \$1.11/share. This is a 90% success ratio.



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Column Heading Definitions and Explanations

Previous Day's Closing Price: The price the shares of the recommendation closed as recorded by the official close for the appropriate exchange or market.

Stop Price: At what price we set our trading stops, or basically when we would cut our losses.

Opening Price: The price the shares of our recommendation started trading at the day of the recommendation. This is important because this is the price you can enter your trade at, there is never any guarantee that a stock will open that day at the previous day's price or that it will ever trade there. Sterling Investment Services uses the opening price as our entry point for the trade, and it is from this price that we calculate our gains and losses. Sometimes this price is advantageous to our recommendations, and sometimes it is not. But you have to have a price from which the theoretical gains and losses can be calculated and this seems to be a much more fair and realistic price than the previous day's close. It is our personally trading philosophy to attempt to enter our trades at a price between the previous day's closing price and the opening price.

Exit Price: This is the theoretical exit price for the position. For a long position it will be the daily high that day, and for a short position it will be the daily low for that day. If have the position indicated as still being open, then it is the closing price for the last trading day prior to the publication of this report.

Exit Date: This is the day we would have exited, closed out, our position; or if we are still maintaining the position, then it will be indicated as an open position.

Profit / Loss: Real Simple. The gain or loss between our opening price and exit price.

Publisher's Comments: This report has been prepared in an attempt to show the performance of our trading recommendations. Actual trading results will vary. We have attempted to establish criteria to reflect real world trading. While we are the 1st to acknowledge that performance tracking will never be perfectly replicated in real life, we have attempted to do the best we can at presenting the data fairly for your evaluation.