

## Seeking Moderately Aggressive Growth

Seeks to achieve a moderately aggressive total return from capital appreciation and income while using its tactical overlays to preserve capital during times of market stress.

## High Dividends

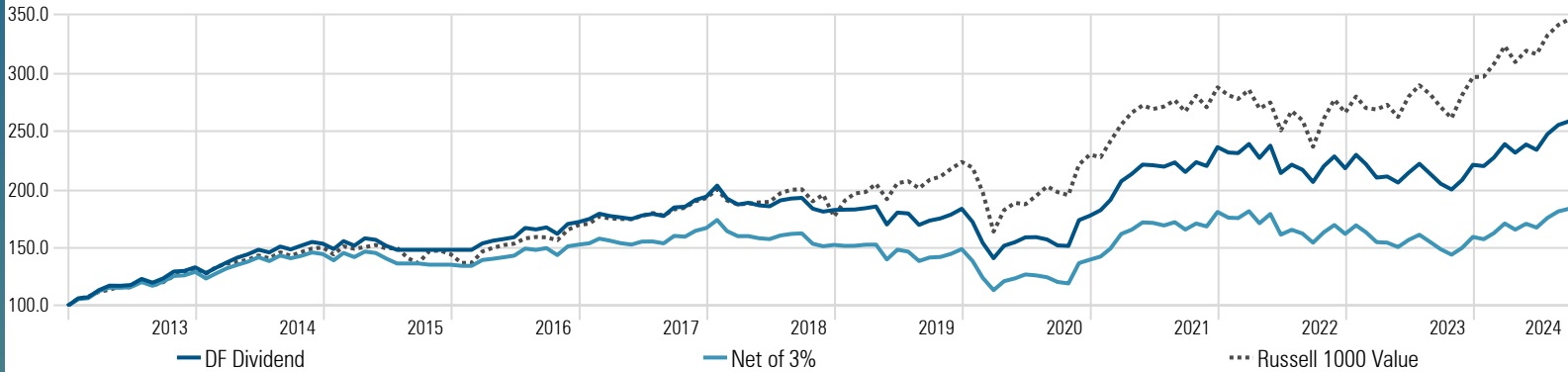
Invests in large and mid-sized high yielding companies with a diversified sector exposure and quality orientation.

## Tactically Managing Risk

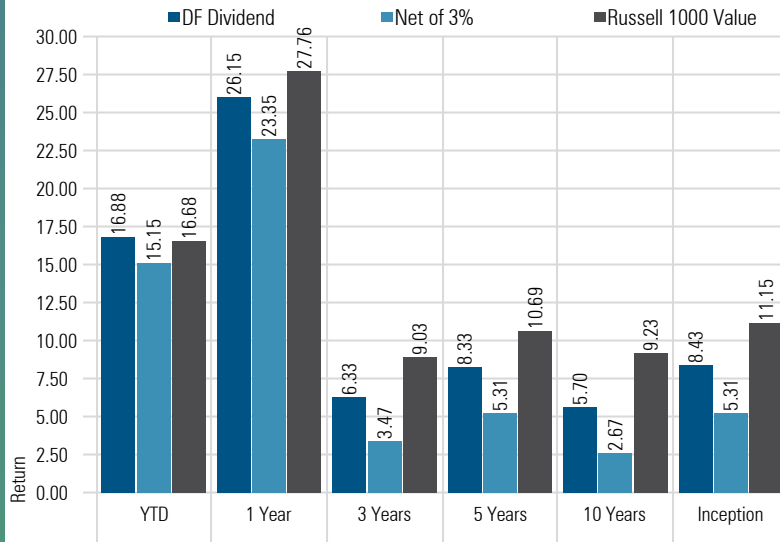
A "Rules Based" strategy that can move 100% to short term treasuries when intermediate term trends indicators suggest a defensive posture.

## Investment Growth

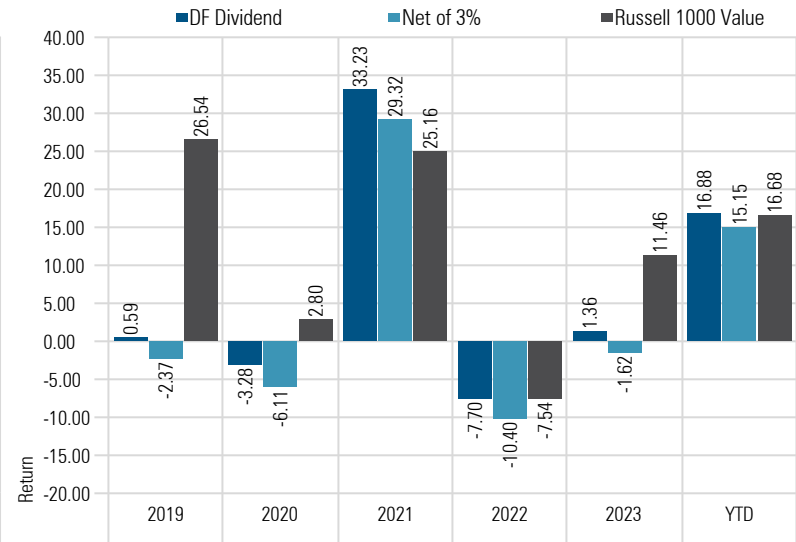
Time Period: 1/1/2013 to 9/30/2024



## Trailing Returns



## Annual Returns

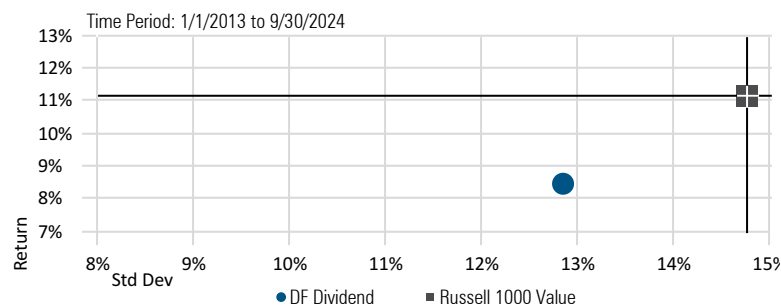


## Risk Statistics

Since Inception*	DF Dividend	Russell 1000 Value
Alpha	-2.17	0.00
Beta	0.80	1.00
Max Drawdown	-23.14	-26.73
Std Dev	16.23	18.44
Best Month	14.62	13.45
Worst Month	-10.44	-17.09
Up Capture Ratio	78.83	100.00
Down Capture Ratio	86.94	100.00

\*since inception (1/1/2013) based on monthly gross returns

## Risk Reward



**“Rules-Based” intermediate term view of equity trends with a focus on downside**

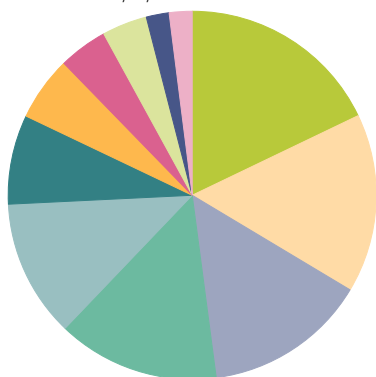
**We focus on yield, quality and technical analysis 3-6 & 10-20 Month Trends**

**We review risk, positions, and opportunities daily**

- We base our decisions predicated upon a starting universe of large and midcap stocks.
- We screen for the highest yielding stocks within each sector.
- We further emphasize a quality screen seeking free cashflow.
- We mechanically reconstitute the portfolio and rebalance quarterly.
- We utilize trend following and fundamental indicators to attempt to mitigate drawdowns.
- We generally recommend utilizing the strategy as a portion of a broader overall portfolio.

**Equity Sectors (%)**

Portfolio Date: 9/30/2024



	%
Financial Services	17.9
Healthcare	15.7
Consumer Cyclical	14.3
Technology	14.2
Industrials	12.1
Energy	7.9
Consumer Defensive	5.6
Utilities	4.3
Real Estate	4.0
Basic Materials	2.0
Communication Services	2.0
<b>Total</b>	<b>100.0</b>

**Top 10 Holdings (%)**

Portfolio Date: 9/30/2024

	Portfolio Weighting %
Caterpillar Inc	2.36
Kohl's Corp	2.28
International Business Machines Corp	2.22
NRG Energy Inc	2.20
American Express Co	2.18
Gilead Sciences Inc	2.13
Clearway Energy Inc Class C	2.10
Best Buy Co Inc	2.08
Amcor PLC Ordinary Shares	2.06
Sealed Air Corp	2.06

**Donoghue Forlines** is an SEC registered investment advisor. The firm was founded in 1986 to provide professional investment management services to individuals, corporations, and institutions, including trusts, employee benefit plans and retirement plans. Today, Donoghue Forlines' investment committee along with its team of professionals is passionately committed to assisting our advisors in helping them meet their client's investment objectives. The firm's solutions have evolved over the years but have been driven by a strong conviction that the "buy and hold" approach is not sufficient to help our advisors meet their clients' objectives of preserving and growing their wealth along with meeting sustainable income needs.



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The Donoghue Forlines Dividend Portfolio Composite was created on January 1, 2013.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Individual portfolio returns are calculated on a daily basis. Cash flows are weighted according to the time they are available to invest during the period using the Time Weighed Return method. Returns for the subperiods are geometrically linked to obtain the portfolio's monthly return.

Composite returns are calculated by asset-weighting the individual portfolio returns using beginning-of-period values and are calculated monthly in U.S. dollars. These returns represent investors domiciled primarily in the United States. Proxy positions might be held in place of composite holdings at some third-party model manager providers. Past performance is not indicative of future results. The calculation and presentation of performance has not been approved or reviewed by the SEC or its staff.

Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. For a compliant presentation and/or the firm's list of composite descriptions, please contact 800-642-4276 or [info@donoghueforlines.com](mailto:info@donoghueforlines.com).

**Fee Schedule**  
 The investment management fee schedule for all portfolios is: Client Assets = All Assets; Annual Fee % = 0.50%. Actual investment advisory fees incurred may vary and should be confirmed with your financial advisor.

**Net 3% Returns**  
 For all portfolios, net 3% returns are presented net of a hypothetical maximum fee of three percent (3%). Actual fees applicable to an individual investor's account will vary and no individual investor may incur a fee as high as 3%. Please consult your financial adviser for fees applicable to your account.

The inclusion of the Russell 1000 Value Index is for comparison purposes only. The index is a market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values. The Russell 1000 includes the largest 1000 firms in the Russell 3000, which represents approximately 98% of the investable U.S. equity market.

Index performance results are unmanaged, do not reflect the deduction of transaction and custodial charges, or the deduction of a management fee, the incurrence of which would have the effect of decreasing indicated historical performance results. You cannot invest directly in an Index. Economic factors, market conditions and investment strategies will affect the performance of any portfolio, and therefore are not assurances that it will match or outperform any particular benchmark.