

Seeking Income and Risk-Managed Appreciation

Seeks to provide high current income and preservation of principal, while taking advantage of market opportunities to achieve conservative capital appreciation

Focusing on Fixed Income and Alternatives

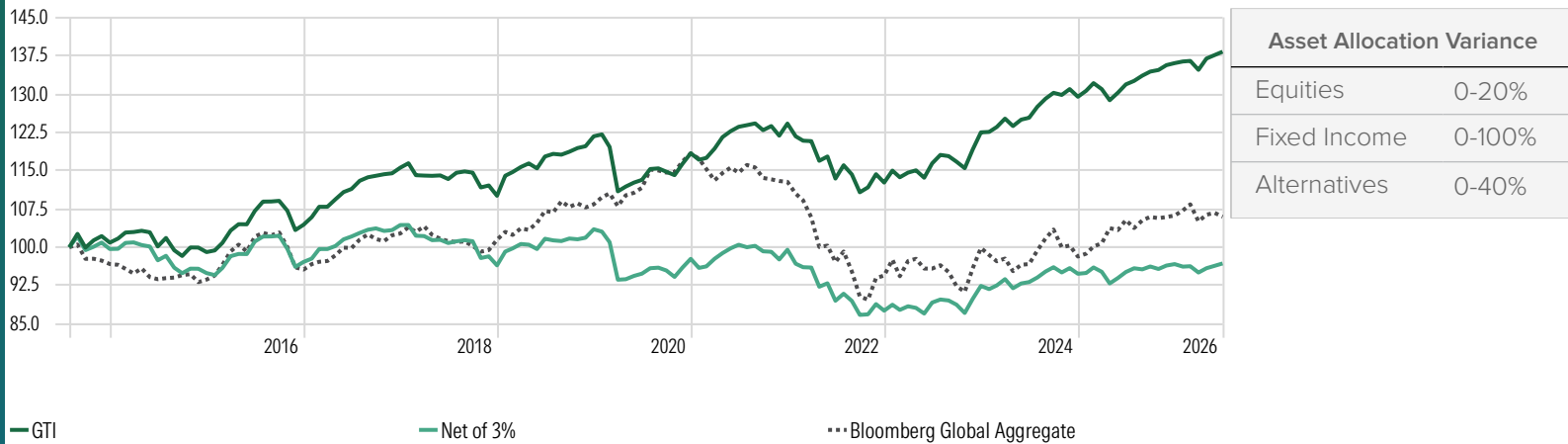
Invests in Funds across three asset classes – primarily fixed income and alternatives, and to a much lesser extent equities

Tactically Managing Risk

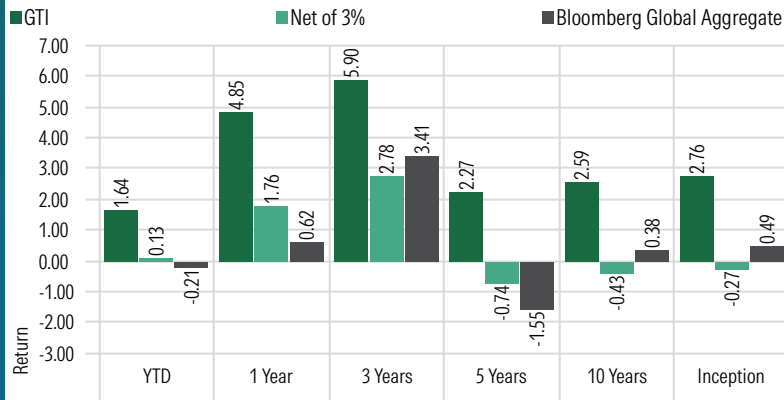
Takes a long-term secular view with tactical positioning during the shorter-term business and credit cycles

Investment Growth

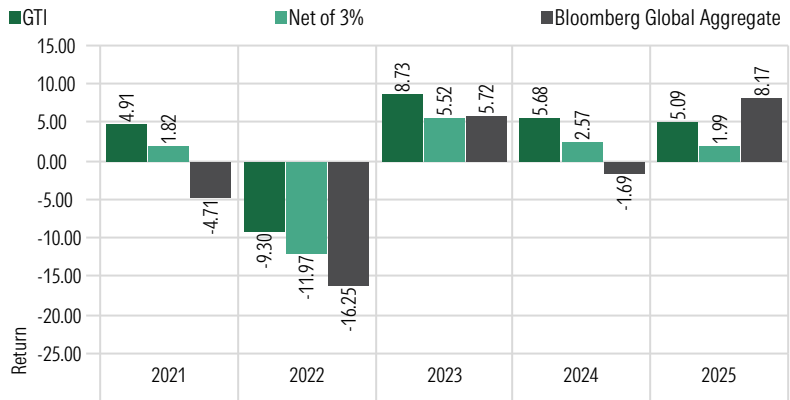
Time Period: 8/1/2014 to 6/30/2026



Trailing Returns



Annual Returns



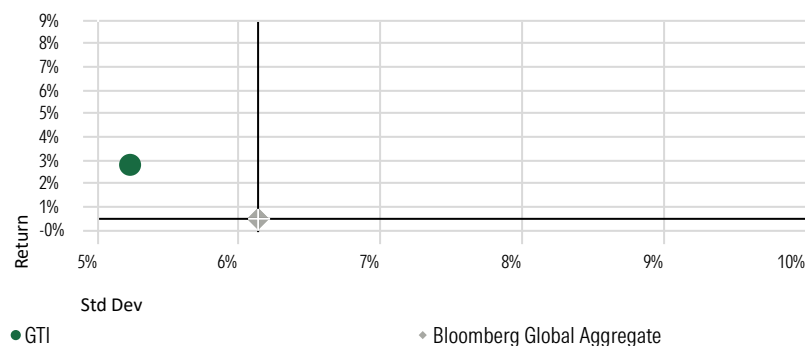
Risk Statistics

Since Inception*	Global Tactical Income	Bloomberg Global Agg
Alpha	1.55	0.00
Beta	0.54	1.00
Max Drawdown	-10.85	-24.19
Std Dev	5.23	6.14
Best Month	3.56	5.04
Worst Month	-7.26	-5.48
Up Capture Ratio	65.04	100.00
Down Capture Ratio	34.60	100.00

*since inception (8/1/2014) based on monthly gross returns

Risk-Reward

Time Period: 8/1/2014 to 6/30/2026



Long term secular view of global trends and opportunities Multi-Year Horizon

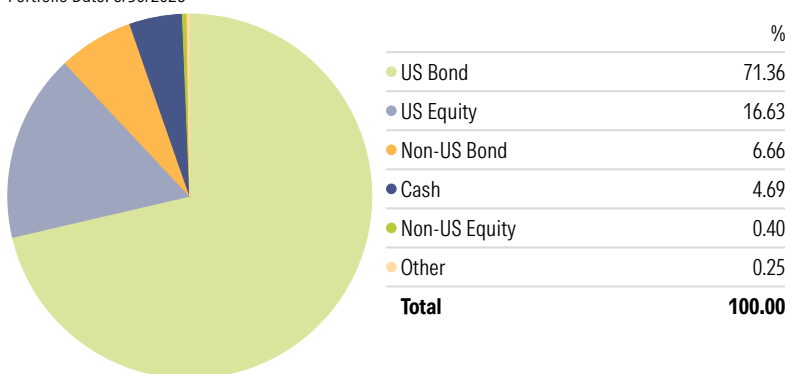
We focus on credit, value and macro analysis 6 – 24 Months

We review risk, positions, and opportunities monthly

- We base decisions on fundamental credit driven research that supports our long-term secular views and investment themes.
- We believe credit is the best indicator for the direction of interest rates, which in turn drives asset prices.
- We seek to identify long-term global trends and invest in asset classes we feel will appreciate as these trends unfold. We invest in other positions over shorter cycles when conditions are favorable.
- We choose Funds that we expect to best express these views, focusing on the underlying holdings and exposure of each Fund and its liquidity.

Asset Allocation (%)

Portfolio Date: 6/30/2026



Holdings (%)

Portfolio Date: 6/30/2026

	Portfolio Weighting %
DF Tactical Income Fund I	51.19
DF Tactical Yield Fund I	36.94
DF Tactical 30 ETF	6.33
DF Tactical Dividend Fund I	5.53

Donoghue Forlines is an SEC registered investment adviser. SEC registration does not imply a certain level of skill or training. 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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DF Global Tactical Income Portfolio composite was created August 1, 2014.

Performance prior to January 1, 2018 was earned on accounts managed at a predecessor firm, JAFforlines Global. The person primarily responsible for achieving that performance continues to manage accounts at Donoghue Forlines in a substantially similar manner.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Individual portfolio returns are calculated monthly in U.S. dollars. These returns represent investors domiciled primarily in the United States. Past performance is not indicative of future results. Performance reflects the re-investment of dividends and other earnings.

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.

Fee Schedule

The investment management fee schedule for all portfolios is: Client Assets = All Assets; Annual Fee % = 0.00%. Actual investment advisory fees incurred may vary and should be confirmed with your financial advisor.

Each portfolio includes holdings on which Donoghue Forlines may receive management fees as the adviser and/or subadvisor or from separate revenue sharing agreements. Please see the prospectuses for additional disclosure.

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 Bloomberg Global Aggregate Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, fixed-rate agency MBS, ABS and CMBS (agency and non-agency).

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.