

Seeking Income and Growth

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

Multi-Asset Diversification

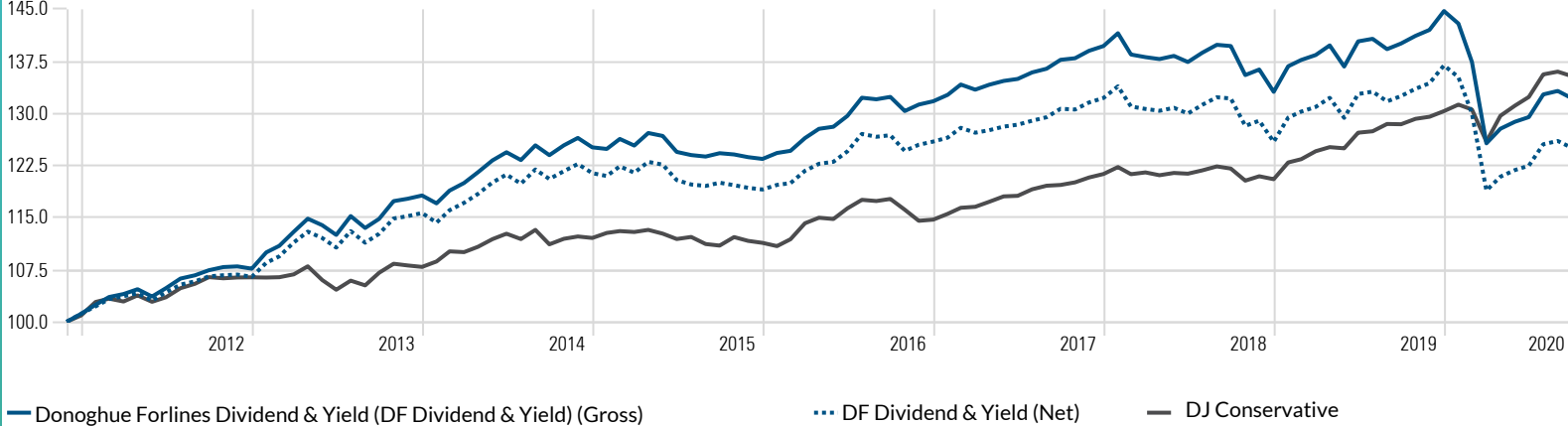
Invests in differing funds to provide multiple asset class streams of income.

Tactically Managing Risk

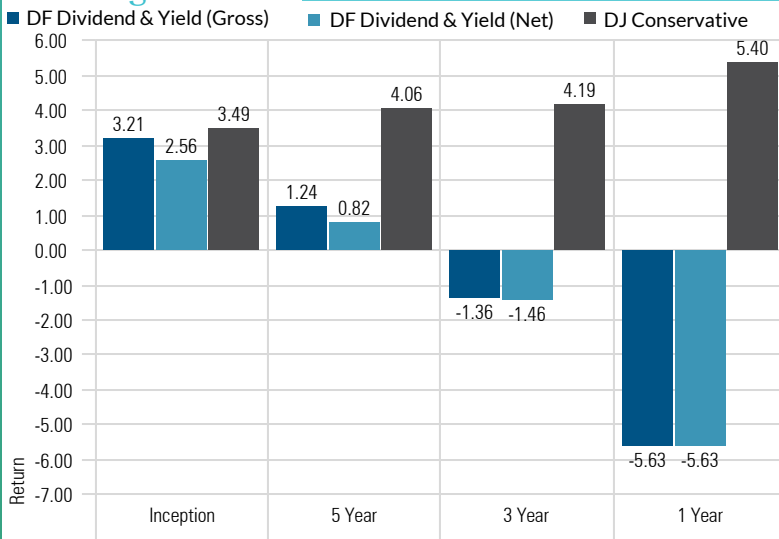
Utilizing "Rules Based" fund solutions to provide defensive tactical overlays to preserve capital during times of market stress.

Time Period: 12/1/2011 to 9/30/2020

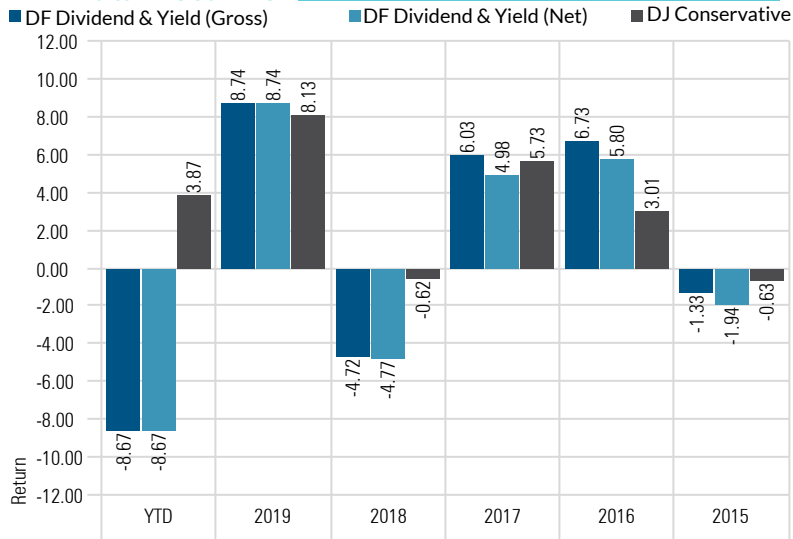
Investment Growth



Trailing Returns



Annual Returns



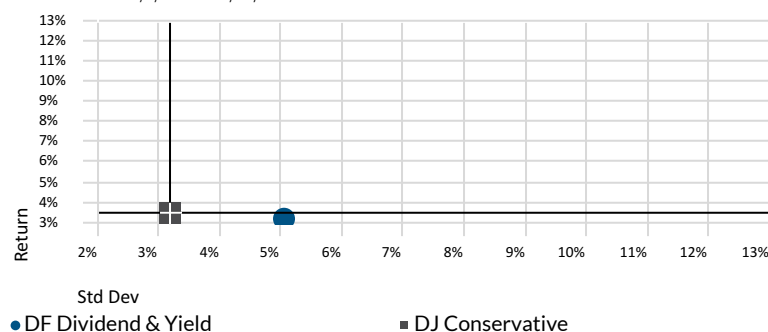
Risk Statistics

Since Inception (Gross Returns)*	DF Dividend & Yield	DJ Conservative
Alpha	-0.76	0.00
Beta	1.20	1.00
Max Drawdown	-13.16	-4.07
Std Dev	5.05	3.18
Best Month	2.77	2.96
Worst Month	-8.52	-3.55
Up Capture Ratio	108.70	100.00
Down Capture Ratio	130.08	100.00

*since inception (12/1/2011) based on monthly returns overruns

Risk Reward

Time Period: 12/1/2011 to 9/30/2020



Blended global multi-asset dividend and yield strategy comprised of “Fundamental” and “Rules-Based” Tactical solutions seeking high income and growth with a focus on downside protection

We focus on fundamental and technical analysis consisting of multiple time period trends

We review risk, positions, and opportunities daily

- We base decisions upon fundamental credit driven research that supports our long- term secular views and investment themes.
- We believe credit is best fundamental 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 incorporate trend following equity and high yielding fixed income solutions relying on rules-based indicators to attempt to mitigate drawdowns.
- We invest in either ETFs or mutual funds to gain exposures to a blended multi-asset strategy.

Monthly Returns (%) (net returns)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	-1.24	-3.88	-8.52	1.67	0.79	0.52	2.52	0.37	-0.78				-8.67
2019	2.77	0.67	0.52	1.00	-2.18	2.65	0.26	-1.06	0.58	0.79	0.61	1.91	8.74
2018	1.27	-2.17	-0.27	-0.20	0.33	-0.63	0.98	0.82	-0.13	-2.99	0.59	-2.36	-4.77
2017	0.45	1.12	-0.55	0.28	0.41	0.21	0.45	0.39	0.94	-0.08	0.78	0.49	4.98
2016	0.55	0.22	1.47	0.83	0.23	1.22	2.02	-0.32	0.18	-1.78	0.71	0.36	5.80
2015	-0.34	1.15	-0.75	1.29	-0.33	-1.81	-0.52	-0.17	0.39	-0.30	-0.31	-0.21	-1.94
2014	-1.20	1.57	0.91	1.10	1.39	0.95	-1.09	1.71	-1.13	0.93	0.85	-1.07	4.96
2013	1.90	0.86	1.83	1.40	-0.82	-1.23	2.15	-1.49	1.16	1.95	0.29	0.40	8.64
2012	1.05	1.02	0.41	0.40	-1.01	1.17	1.06	0.44	0.69	0.15	0.09	-0.30	5.26
2011												1.15	

Donoghue Forlines, formerly W.E. Donoghue & Co., LLC, 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 & Yield Portfolio Composite was created December 1, 2011. 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 Weighted Return method. Returns for the subperiods are geometrically linked to obtain the portfolio’s monthly return.

Composite and benchmark performance returns are un-annualized for the period December 1, 2011 through December 31, 2011. 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.

Returns are presented net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees for the period between December 1, 2011 and August 31, 2016. Net of fee performance was calculated using a model fee of 1% for the period between September 1, 2016 to January 18, 2018. Beginning on January 19, 2018, the 1% model fee was no longer assessed within the performance calculations as Donoghue Forlines no longer charges a management fee on the portfolio. The portfolio will include mutual funds advised by Donoghue Forlines in which a management fee is received from the mutual fund. Please see the prospectuses for additional disclosure.

See the investment management fee schedule for the composite below:

Client Assets Annual Fee %
All assets 0.00%

Actual investment advisory fees incurred by clients may vary.

The DJ Conservative TR Index measures the performance of returns on its total portfolios with a target risk level of Conservative-investor will to take 20% of all stock portfolio risk. Its portfolios includes three major asset classes: stocks, bonds and cash. The weightings are rebalanced monthly to maintain the target level. The index is subset of global series of Dow Jones Relative Risk Indices.

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.

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.

*Registration does not imply a certain level of skill or training.