

## Seeking Income and Growth

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

## Treasury Exposure

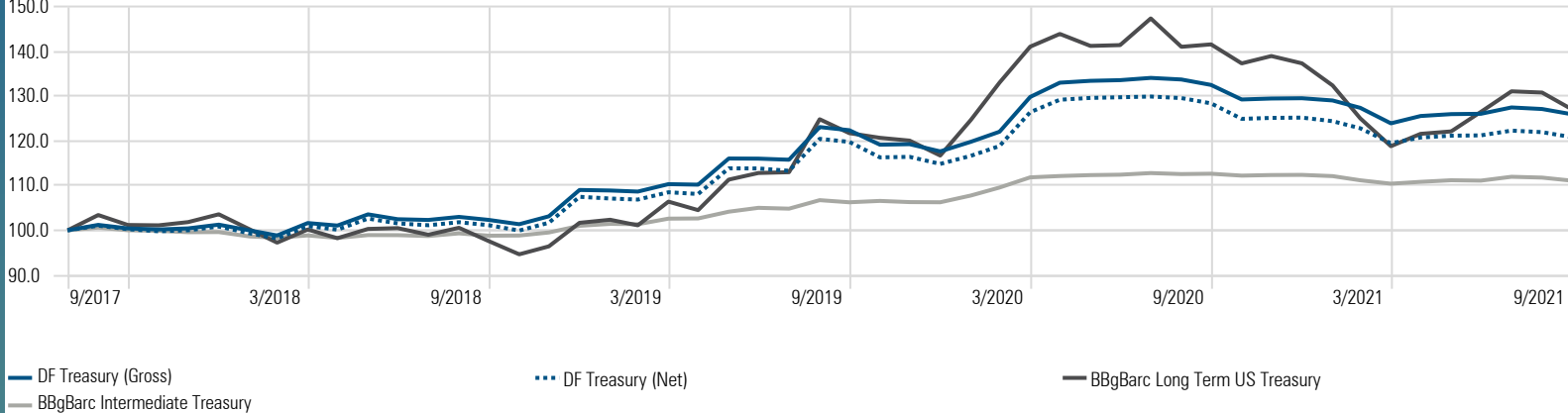
Invests in differing treasury duration exposures to provide equity hedging solution.

## Tactically Managing Risk

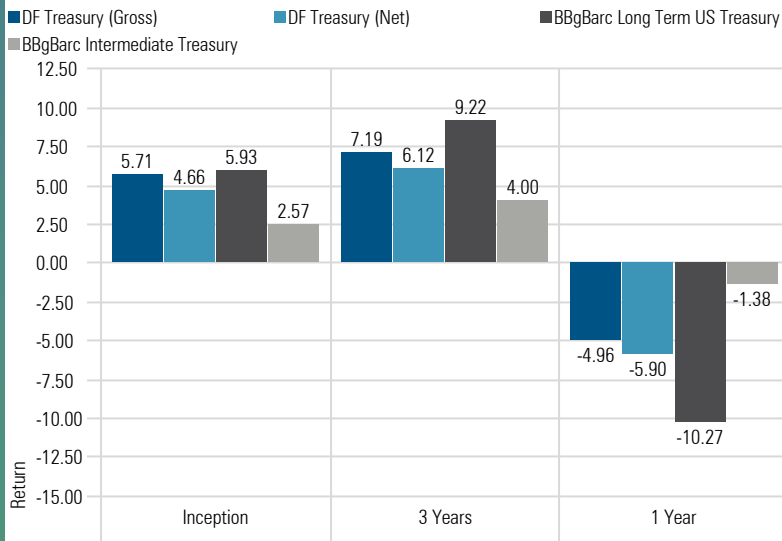
A "Rules Based" strategy that can move 100% between shorter and longer duration treasury ETFs.

## Investment Growth

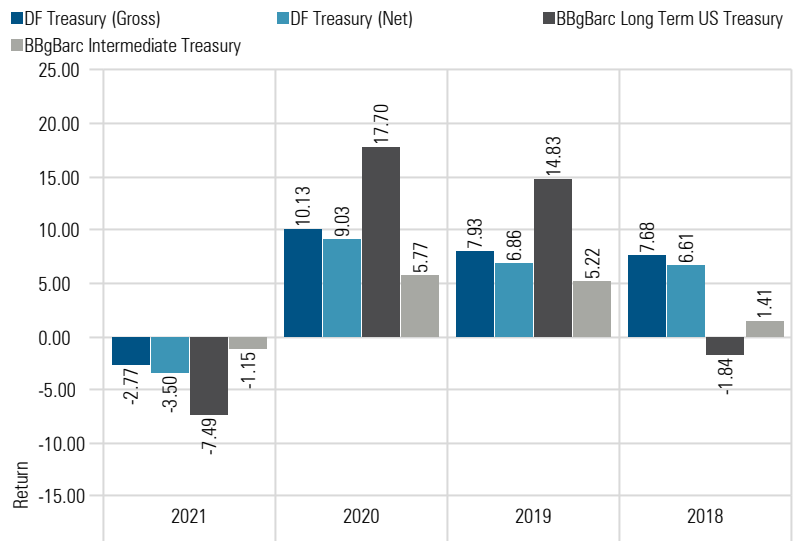
Time Period: 8/1/2017 to 9/30/2021



## Trailing Returns



## Annual Returns



## Risk Statistics

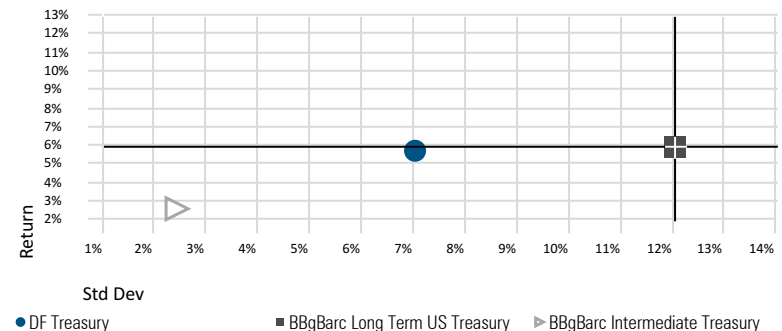
Since Inception (Gross Returns)\*

	DF Treasury	BBgBarc Long Term US Treasury	BBgBarc Intermediate Treasury
Alpha	2.08	0.00	0.43
Beta	0.48	1.00	0.18
Max Drawdown	-7.59	-19.42	-2.31
Std Dev	7.02	12.07	2.44
Best Month	6.38	10.50	2.08
Worst Month	-2.72	-5.57	-0.98
Up Capture Ratio	51.80	100.00	21.28
Down Capture Ratio	33.53	100.00	12.04

\*since inception (8/1/2017) based on monthly returns

## Risk Reward

Time Period: 8/1/2017 to 9/30/2021



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

**We focus on credit conditions and technical analysis 2-4 Week Trends**

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

- We base our decisions predicated upon a starting universe of intermediate-term and longer-term treasury ETFs.
- We utilize credit trend following indicators to shift between intermediate duration treasury ETF positions and longer duration treasury ETFs.
- We mechanically reconstitute and rebalance the portfolio quarterly.
- We recommend utilizing the strategy as a potential hedge to risk assets such as equities or high yield bonds.
- We do not recommend utilizing solution as a standalone strategy.

## Monthly Returns (net returns) (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-0.64	-1.28	-2.72	1.07	0.34	0.06	0.88	-0.28	-0.92				-3.50
2020	1.58	1.88	6.38	2.21	0.31	0.11	0.13	-0.27	-0.91	-2.70	0.17	0.05	9.03
2019	-0.36	-0.22	1.53	-0.36	5.32	-0.02	-0.46	6.32	-0.57	-2.90	0.10	-1.36	6.86
2018	-1.51	-1.14	2.82	-0.81	2.49	-1.06	-0.41	0.67	-0.65	-1.19	1.75	5.72	6.61
2017								1.05	-0.78	-0.48	0.23	0.84	

**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 Treasury Portfolio was created on August 1, 2017. 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 sub-periods are geometrically linked to obtain the portfolio’s monthly return.

Composite performance returns are un-annualized for the period August 1, 2017 through December 31, 2017. 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 a model fee of 1% representing an applicable wrap fee. See the investment management fee schedule for the composite below:

Client Assets Annual Fee %  
All assets 1.00%

Actual investment advisory fees incurred by clients may vary.

The inclusion of the Bloomberg Barclays US Long Treasury Index and the Bloomberg Barclays US Intermediate Treasury Index are for comparison purposes only.

The Bloomberg Barclays US Long Term Treasury Index measures the performance of US treasury bonds with long term maturity. The credit level for this index is investment grade. Bloomberg Barclays US Intermediate Term Treasury Index measures the performance of US treasury notes with intermediate term maturity. The credit level for this index is investment grade. The historical performance results of all these indexes 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 and cannot be invested in directly. 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.

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](mailto:info@donoghueforlines.com). \*Registration does not imply a certain level of skill or training.