

## Seeking Moderately Aggressive Growth

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

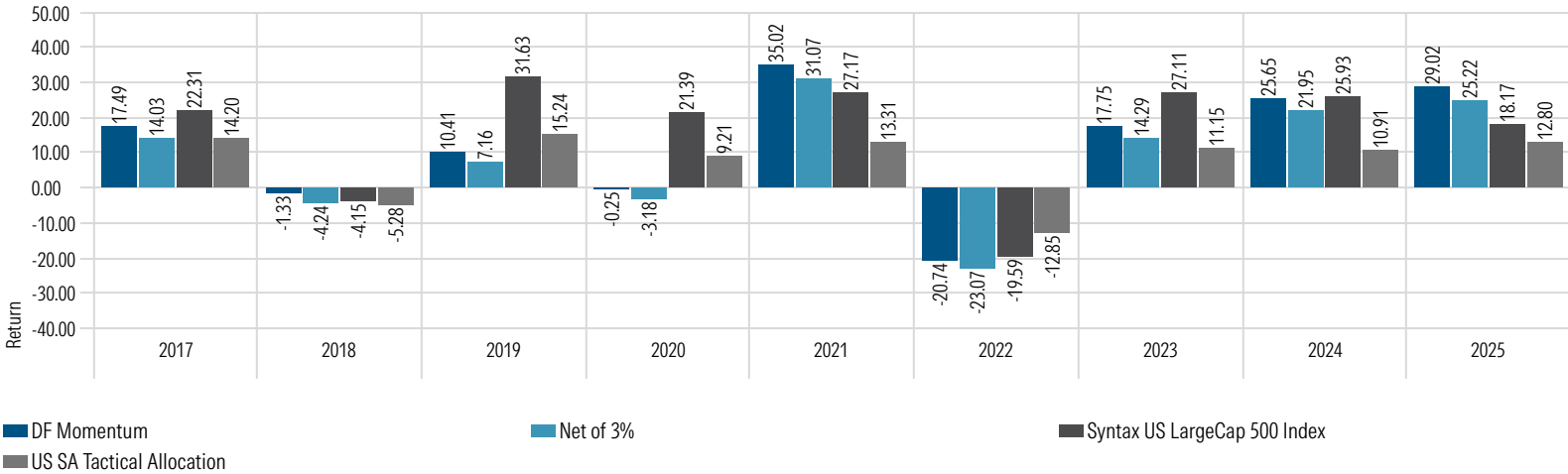
## Momentum Stocks

Invests in large and mid-sized companies exhibiting strong intermediate-term momentum with a diversified sector exposure

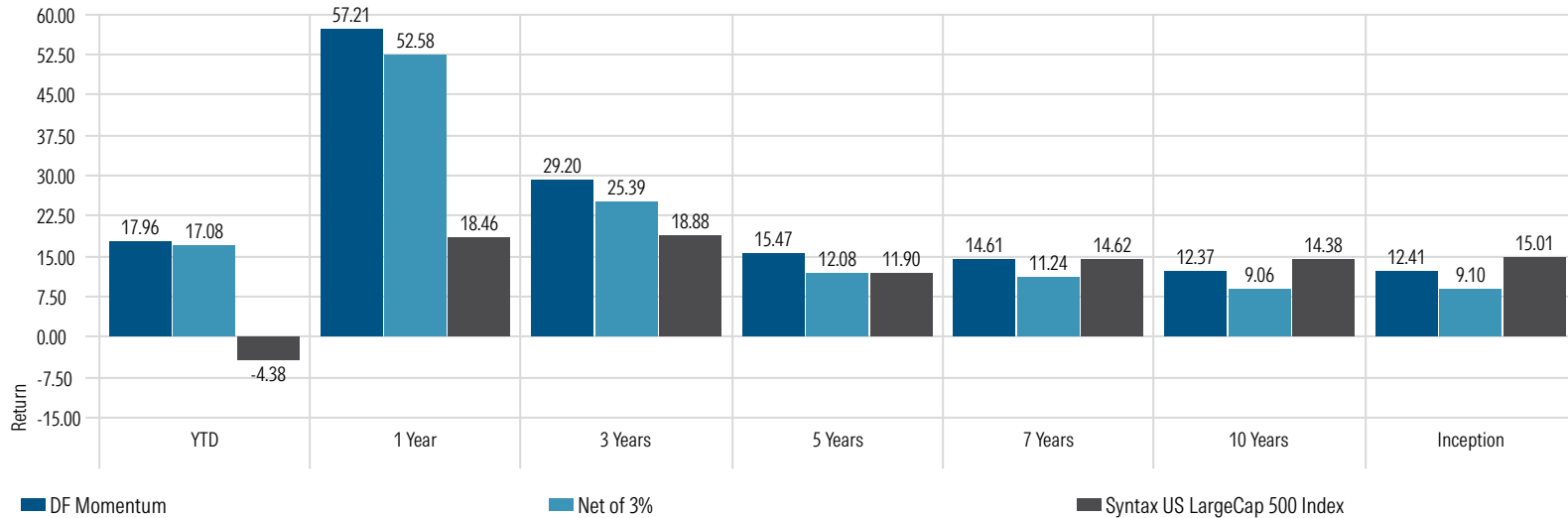
## Tactically Managing Risk

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

## Annual Returns



## Trailing Returns

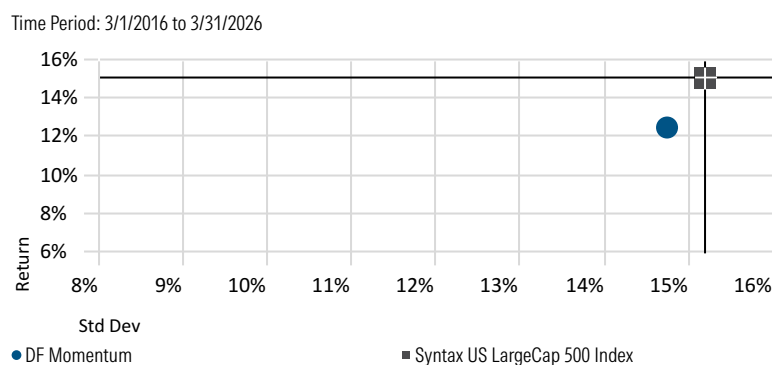


## Risk Statistics

	DF Momentum	Syntax US LargeCap 500 Index
Since Inception*		
Alpha	3.77	0.00
Beta	0.60	1.00
Max Drawdown	-25.98	-30.67
Std Dev	14.76	17.03
Best Month	10.75	16.50
Worst Month	-16.91	-19.55
Up Capture Ratio	73.63	100.00
Down Capture Ratio	57.55	100.00

\*since inception (3/1/2016) based on monthly gross returns

## Risk Reward



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

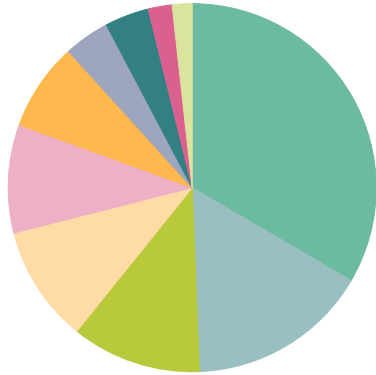
**We focus on price momentum and technical analysis 3-6 & 10-20 Month Trends**

**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 momentum stocks within each sector.
- We mechanically reconstitute and rebalance the portfolio quarterly.
- We utilize trend following indicators to attempt to mitigate drawdowns.
- We generally recommend utilizing the strategy as a portion of a broader overall portfolio.

## Equity Sectors

Portfolio Date: 3/31/2026



Sector	%
Technology	33.41
Industrials	15.96
Financial Services	11.41
Healthcare	10.26
Communication Services	9.50
Consumer Defensive	7.74
Consumer Cyclical	4.00
Energy	3.88
Utilities	2.10
Real Estate	1.74
Basic Materials	0.00
<b>Total</b>	<b>100.00</b>

## Top 10 Holdings

Portfolio Date: 3/31/2026

Company	Portfolio Weighting %
Corning Inc	2.39
Teradyne Inc	2.32
Ciena Corp	2.28
Johnson & Johnson	2.23
Lam Research Corp	2.23
Applied Materials Inc	2.23
Keysight Technologies Inc	2.21
Western Digital Corp	2.11
CSX Corp	2.11
Bristol-Myers Squibb Co	2.09

**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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The Donoghue Forlines Momentum Portfolio Composite was created March 1, 2016.

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 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 Syntax US Large Cap 500 Index is for comparison purposes only. The Syntax US Large Cap 500 Index is a stratified-weight index holding large cap US equities satisfying a value screen. This index aims to hold companies with high book-to-market values relative to their industry groups, as defined by Syntax's FIX codes. Constituents are weighted based on Syntax's patented methodology to control exposure to related business risks (RBRs).

The inclusion of the US SA Tactical Allocation Morningstar Category is for comparison purposes only. The US SA Tactical Allocation refers to funds that actively shift their asset allocation between stocks and bonds, aiming to benefit from short-term market trends and potentially generate higher returns than static allocation funds. These funds are characterized by material shifts in sector and/or regional allocations over time.

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.