

## 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.

## Momentum Stocks

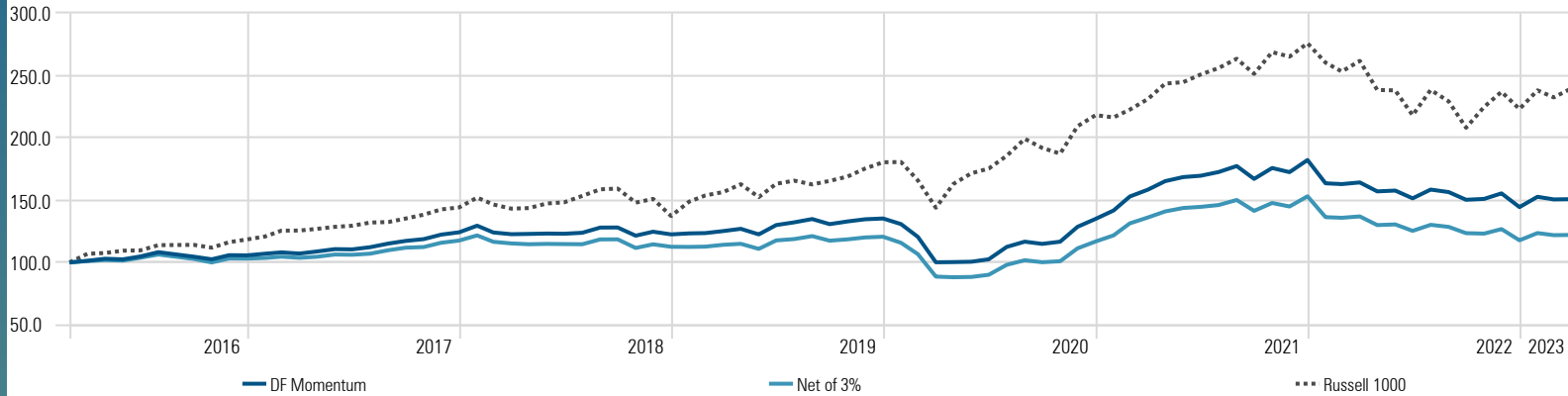
Invests in large and mid-sized companies exhibiting strong intermediate-term momentum with a diversified sector exposure

## Tactically Managing Risk

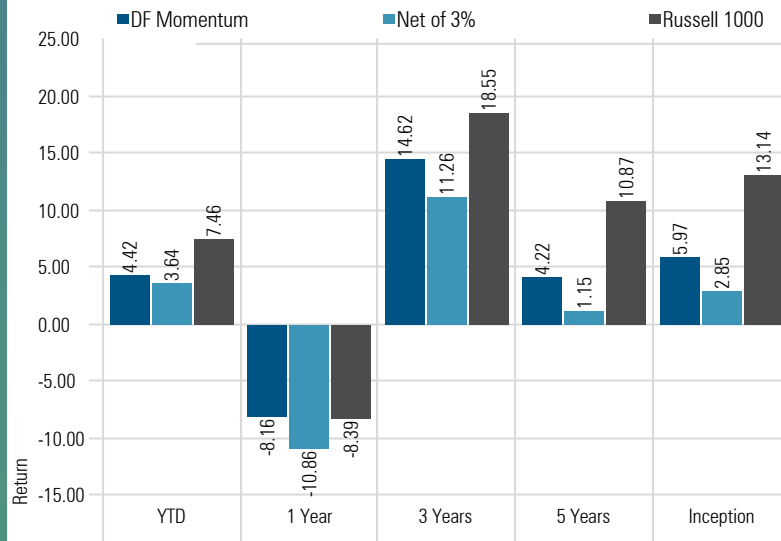
A "Rules Based" strategy that can move 100% to short term treasuries when intermediate term trends indicators suggest a defensive posture.

## Investment Growth

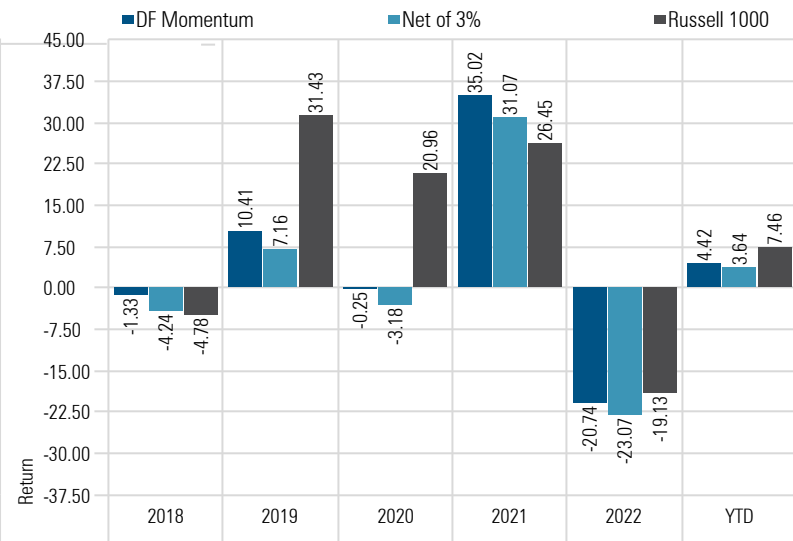
Time Period: 3/1/2016 to 3/31/2023



## Trailing Returns



## Annual Returns

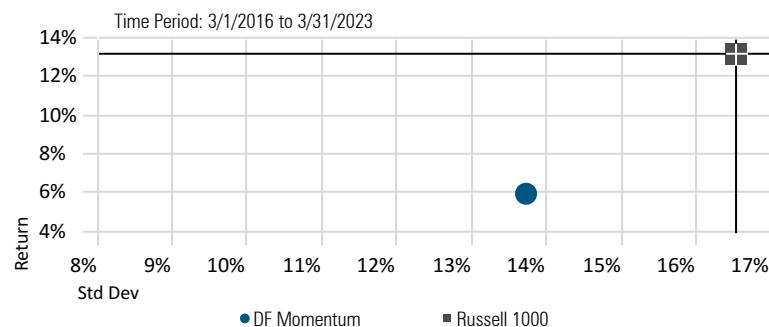


## Risk Statistics

Since Inception*	DF Momentum	Russell 1000
Alpha	-2.46	0.00
Beta	0.64	1.00
Max Drawdown	-25.98	-24.59
Std Dev	13.72	16.54
Best Month	10.26	13.21
Worst Month	-16.91	-13.21
Up Capture Ratio	58.12	100.00
Down Capture Ratio	67.67	100.00

\*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**

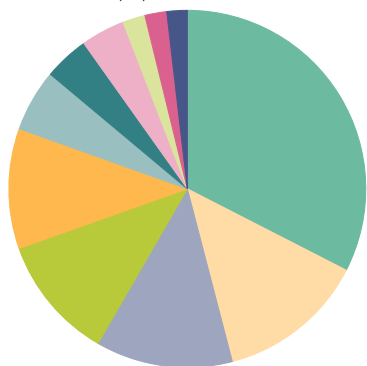
**We focus on price momentum and technical analysis 3-6 & 10-20 Month Trends**

**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: 3/31/2023



	%
Technology	32.5
Healthcare	13.4
Consumer Cyclical	12.4
Financial Services	11.2
Consumer Defensive	10.9
Industrials	5.6
Energy	4.1
Communication Services	4.0
Real Estate	2.0
Utilities	2.0
Basic Materials	1.8
<b>Total</b>	<b>100.0</b>

## Holdings (%)

Portfolio Date: 3/31/2023

	Portfolio Weighting %
Cadence Design Systems Inc	2.35
Lattice Semiconductor Corp	2.27
Lamb Weston Holdings Inc	2.19
ON Semiconductor Corp	2.19
Synopsys Inc	2.16
The Hershey Co	2.13
Microchip Technology Inc	2.11
Texas Instruments Inc	2.08
AutoNation Inc	2.07
WEX Inc	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.



One International Place  
Suite 310  
Boston, MA 02110

(800) 642-4276  
[advisorrelations@donoghueforlines.com](mailto:advisorrelations@donoghueforlines.com)  
[www.donoghueforlines.com](http://www.donoghueforlines.com)

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 the Russell 1000 Index is for comparison purposes only. The index consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose. The returns for the index are total returns, which include reinvestment of dividends. Frank Russell Company reports its indices as one-month total returns.

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.