

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

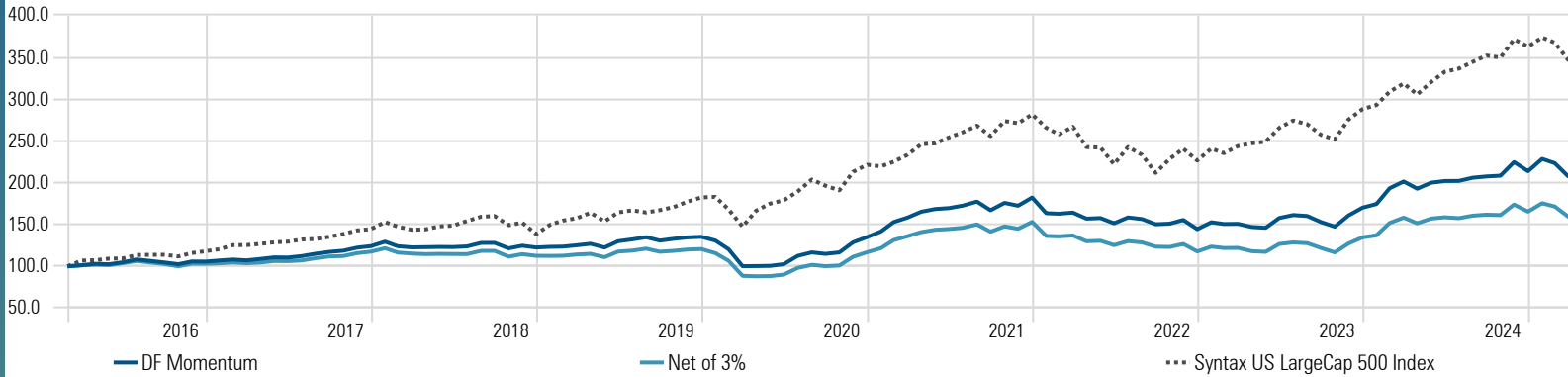
Invests in large and mid-sized companies exhibiting strong intermediate-term momentum with a diversified sector exposure

Tactically Managing Risk

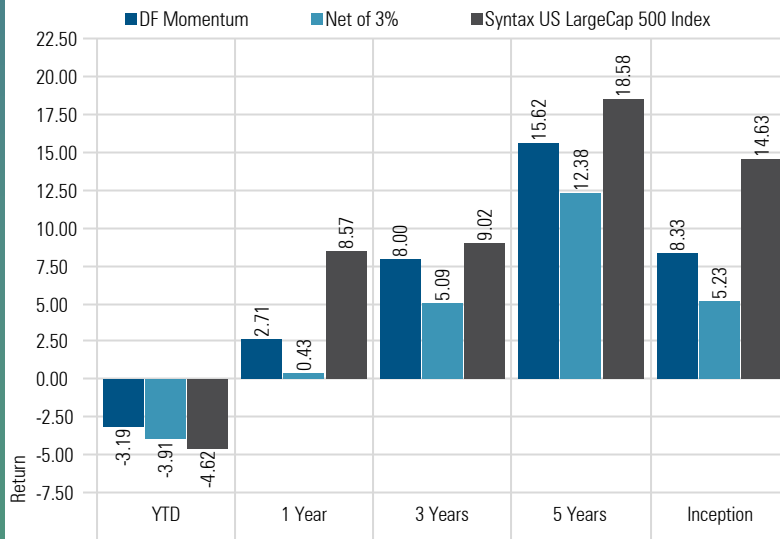
A "Rules Based" strategy that can move 100% to short term treasuries when intermediate term trends indicators suggest a defensive posture.

Investment Growth

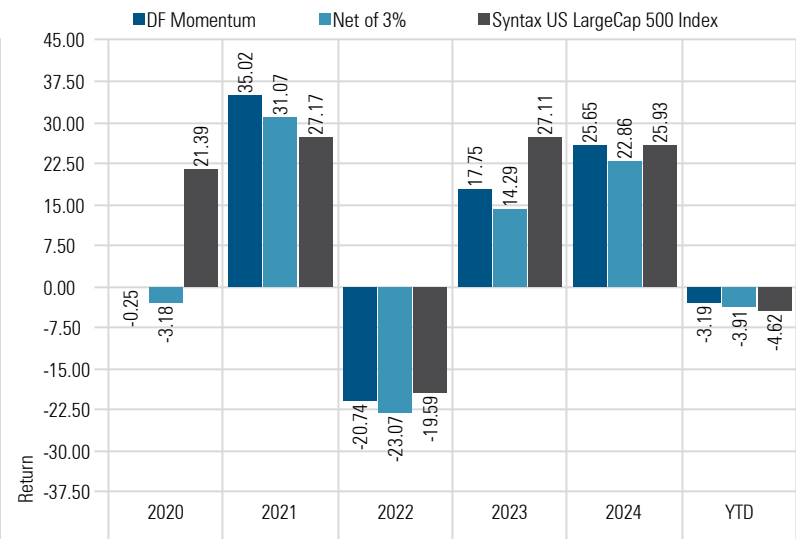
Time Period: 3/1/2016 to 3/31/2025



Trailing Returns



Annual Returns

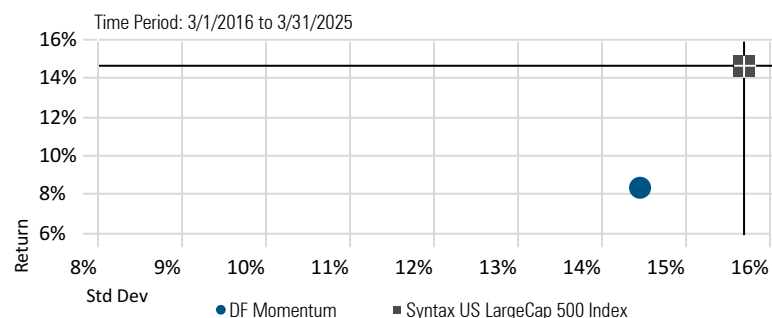


Risk Statistics

Since Inception*	DF Momentum	Syntax US LargeCap 500 Index
Alpha	0.38	0.00
Beta	0.60	1.00
Max Drawdown	-25.98	-30.67
Std Dev	14.44	17.67
Best Month	10.75	16.50
Worst Month	-16.91	-19.55
Up Capture Ratio	64.59	100.00
Down Capture Ratio	62.60	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

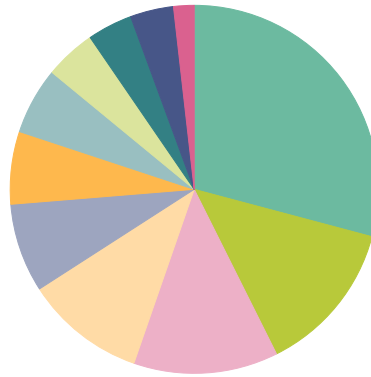
We focus on price momentum and technical analysis 3-6 & 10-20 Month Trends

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: 3/31/2025



	%
Technology	29.14
Financial Services	13.48
Communication Services	12.69
Healthcare	10.58
Consumer Cyclical	7.81
Consumer Defensive	6.38
Industrials	5.87
Real Estate	4.48
Energy	3.95
Basic Materials	3.81
Utilities	1.80
Total	100.00

Holdings (%)

Portfolio Date: 3/31/2025

	Portfolio Weighting %
AT&T Inc	2.58
Gilead Sciences Inc	2.52
Welltower Inc	2.51
Fox Corp Class A	2.38
Palantir Technologies Inc Ordinary Shares - Class A	2.25
Cisco Systems Inc	2.21
Schwab US Treasury Money Investor	2.17
AbbVie Inc	2.15
Philip Morris International Inc	2.11
VeriSign Inc	2.08

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.



125 High Street
Suite 220
Boston, MA 02110

(800) 642-4276
advisorelations@donoghueforlines.com
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 Weighed 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.

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 Net Value 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).

Index performance results are unmanaged, do not reflect the deduction of transaction and custodial charges, or the deduction of a management fee, the incurrance 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.