

Growth and Impact

Veridien is a women and employee-owned global equity firm that strives to deliver exceptional risk-adjusted investment returns and drive measurable IMPACT in the reduction of greenhouse gas emissions.

Climate Action Strategy

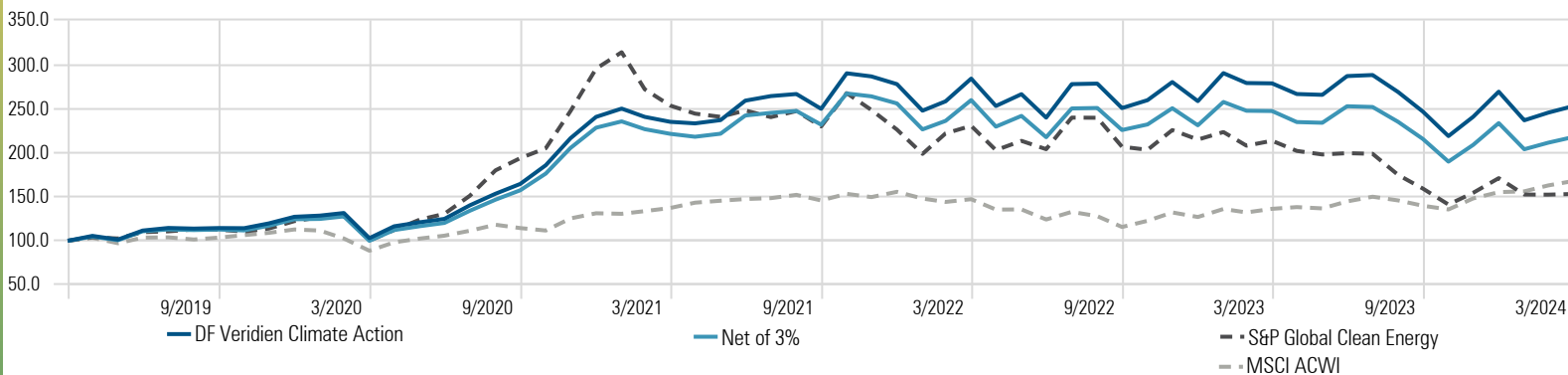
Strong relative outperformance and an asymmetric risk profile is what we seek to achieve by investing in companies helping facilitate the Decarbonization Megatrend.

Portfolio Characteristics

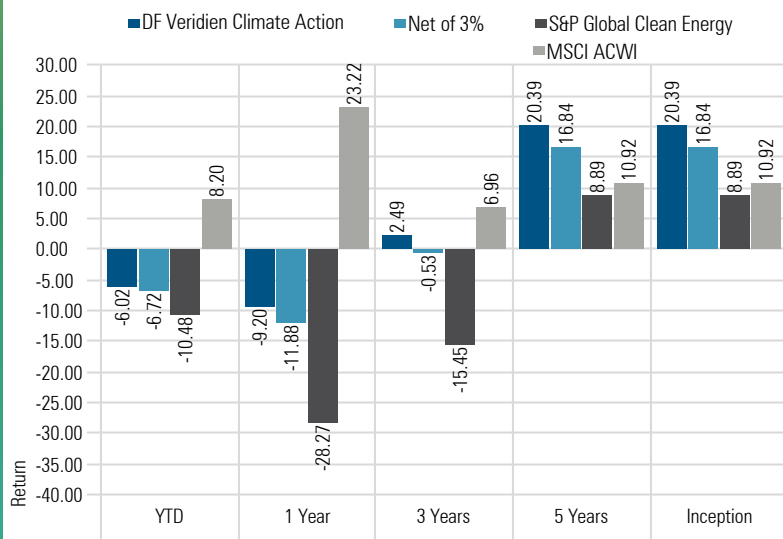
The strategy seeks to achieve its investment objective by investing in equity securities of U.S. and foreign companies, whose activities, business models, or products make a substantial contribution to mitigating climate change.

Investment Growth

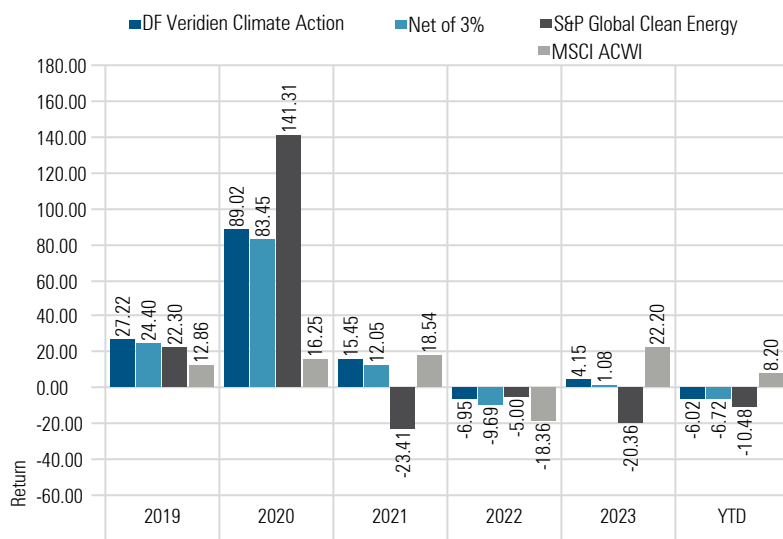
Time Period: 4/1/2019 to 3/31/2024



Trailing Returns



Annual Returns

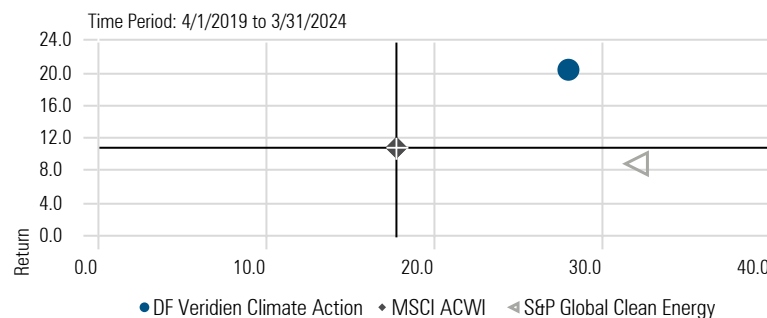


Risk Reward

Since Inception*	Veridien Climate Action	MSCI ACWI	S&P Global Clean Energy
Alpha	8.46	0.00	-0.42
Beta	1.20	1.00	1.21
Sharpe Ratio	0.70	0.52	0.33
Std Dev	28.14	17.86	32.30
Upside Deviation	15.22	0.00	17.92
Downside Deviation	11.10	0.00	16.45
Up Capture Ratio	118.26	100.00	89.98
Down Capture Ratio	88.48	100.00	95.19

*since inception (4/1/2019) based on monthly gross returns

Risk Statistics



Megatrend:

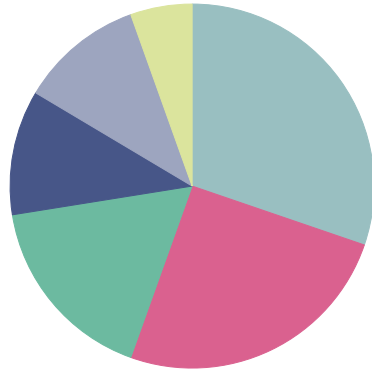
Reducing greenhouse gas emissions and increased energy efficiency is driving new innovation and broad-based economic opportunity.

Impact:

Our goal is NOT to simply invest in low emission companies, but instead to invest in companies with technologies and business models driving global decarbonization.

Asset Allocation (%)

Portfolio Date: 12/31/2023



	%
● Industrials	30.2
● Utilities	25.2
● Technology	17.0
● Basic Materials	11.1
● Consumer Cyclical	11.0
● Real Estate	5.5
Total	100.0

1. Exposure to a broad range of global companies with technologies and business models that seek to contribute to climate change mitigation.
2. Proprietary industry research and a proprietary valuation analysis process to evaluate companies that are candidates for the Strategy's portfolio.
3. Designed for investors seeking to reduce climate risks.

Top 10 Holdings

Portfolio Date: 12/31/2023

	Portfolio Weighting %
Tesla Inc	5.45
Hannon Armstrong Sustainable Infrastructure Capital Inc	5.39
The AES Corp	4.86
Fluor Corp	4.52
ON Semiconductor Corp	4.10
Enphase Energy Inc	3.87
Compagnie de Saint-Gobain SA ADR	3.83
BYD Co Ltd Class H	3.59
Brookfield Renewable Partners LP	3.50
Ameresco Inc Class A	2.83

Veridien Global Investors is a women-owned and led asset management firm founded in 2019 with the objective of delivering investment strategies focused on slowing climate change through investment in companies with decarbonization technologies and business models.

Donoghue Forlines is an SEC registered investment adviser. 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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Registration with the SEC does not imply a certain level of skill or training. The DF Veridien Climate Action Portfolio is sub-advised by Veridien Global Investors LLC and managed in parallel with the Veridien Climate Action Equity Strategy Composite. Veridien Global Investors LLC entity was created in August 2022 with proprietary assets that inceptioned in March 2019 for the purpose of creating a track record for the climate action strategy. The Veridien Climate Action Equity Strategy Composite was created April 1, 2019.

Results are based on fully discretionary accounts under management by Veridien, 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.

Fee Schedule

The investment management fee schedule for all portfolios is: Client Assets = All Assets; Annual Fee % = 0.75%. 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 S&P Global Clean Energy Index is designed to measure the performance of companies in global clean energy-related businesses from both developed and emerging markets, with a target constituent count of 100.

The MSCI ACWI Index measures the performance of the large and mid cap segments of all country markets. It is a free float-adjusted market-capitalization weighted index.

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.

Investing in companies that we anticipate having a positive climate impact may result in excluding investments available to strategies that do not apply similar criteria. Because investment selection is subjective, we offer no assurance that the criteria that we apply will be consistent with the values or beliefs of any specific investor.