

Equi+Climate

DIVERSIFIED EQUITIES PORTFOLIO

Overview

The Equi+Climate portfolio employs a unique blend of human equity, diversity, environmental, and climate-specific performance indicators to seek standout sustainability leaders in each industry. It's an all-cap, global equities portfolio benchmarked against the MSCI All Country World Index (MSCI ACWI).

The Newday Investments portfolio construction process starts by analyzing key performance indicators across the over 2,200 publicly-traded companies contained in the benchmark. They are forced ranked by quartile within industry peer groups and we only include the 1st quartile performers in each industry for investment consideration, analyzing a variety of criteria, including but not limited to:

- percentage of employees, managers, and board members in various categories, including those with disabilities or special needs, those who are classified under racial/ethnicity minority groups, and those who identify as women;
- percentage of remuneration of women to men;
- percentage of board members with a cultural background different than corporate HQ's location;
- carbon footprint reduction and mitigation;
- energy and resource efficiency;
- clean technology and renewable energy development;
- natural resource usage reduction for itself and its supply chain;
- recycling corporate waste and take-back programs; and
- development of products or technologies for water efficiency, treatment or purification;
- amount of water recycled or reused by the company; and
- land preservation.

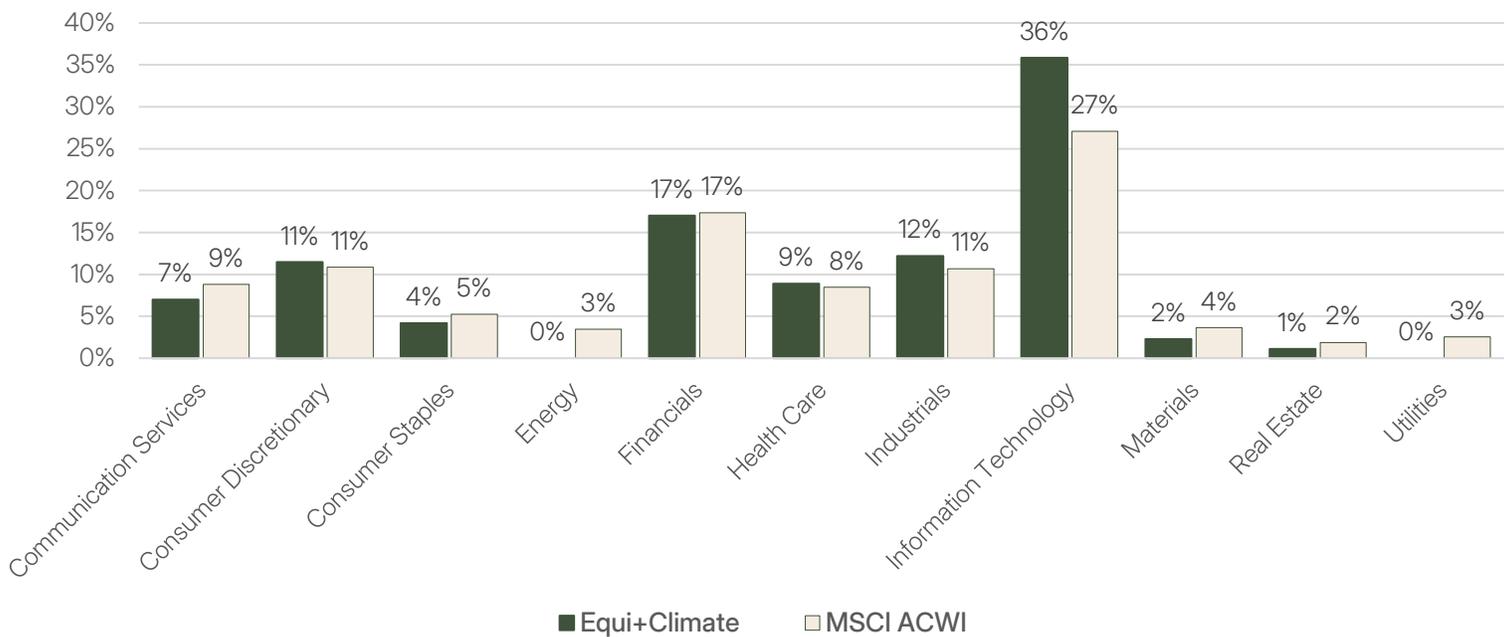
The initial phase of analysis results in a list of 550 companies, which we then assess using rigorous traditional financial metrics. Eliminating companies that are not attractive on our valuation basis, our investment universe has been narrowed down to 200 potential companies.

Our Investment Team then utilizes a proprietary optimizer to test the correlation and interaction of eligible positions resulting in a "best fit" portfolio in terms of position size and sector tilts with respect to current and expected market conditions, and other factors.

Newday's Equi+Climate portfolio does not invest in fossil fuels companies, nor in services directly adjacent to fossil fuel usage.

The portfolio is rebalanced quarterly to ensure that current information about each company and broader market conditions are incorporated into each clients' holdings.

Portfolio Characteristics & Allocation



Characteristics	Equi+Climate	MSCI ACWI
# Securities	91	2,251
Dividend Yield	2.1%	1.9%
Sales Growth	3.9%	4.2%
Price/Earnings, Current	28.1x	24.4x
Price/Earnings Growth (PEG)	1.4x	3.0x
Price/Cash Flow	18.7x	16.8x
Price/Book	3.8x	3.5x
Debt/Equity	145.0%	135.7%
Current Ratio	1.1	1.2
Return on Equity	12.2%	14.5%
Market Cap, Wtd Avg	\$699.0 B	\$902.4 B
Market Cap, Median	\$47.6 B	\$19.5 B
% U.S. Companies	59%	63%
Beta	0.99	1.07

*The sector chart utilizes the Global Industry Classification Standard (GICS) and is presented as a percent of equity holdings.

**The Equi+Climate portfolio does not invest in fossil fuel companies, nor in services directly adjacent to fossil fuel usage; therefore, the Energy and Utilities sector weightings are 0.0%.

***The characteristics presented above are sourced from Bloomberg. Portfolio data on this page is based on a representative account.

Industry Leader

ServiceNow

Sector: Information Technology | Industry: Software

- The core of ServiceNow's business is the **Now Platform**, a single, unified cloud-based system that acts as the "brain" of an organization. It connects different departments—from IT and HR to customer service, legal, and finance—into a single system of record. This allows companies to replace manual, unstructured work patterns with intelligent, automated workflows.
- **Internal Sustainability Commitments:** ServiceNow has set bold climate goals, including achieving net-zero greenhouse gas emissions before 2030 and maintaining 100% renewable electricity across its global operations. It tracks and reports its progress on these goals in its annual reports, showing transparency and accountability. The company also works with its suppliers to encourage climate action throughout its value chain.
- **Enabling Customer Sustainability:** A key part of ServiceNow's sustainability leadership is its ESG Management solution. This product, built on the Now Platform, allows organizations to streamline the collection, reporting, and tracking of their own environmental and social data. By providing these tools, ServiceNow helps other companies accelerate their sustainability journeys, turning ESG from a compliance task into a driver for innovation. For example, a global financial institution used ServiceNow's platform to reduce the time spent on ESG reporting by 75%, allowing them to focus more on actual sustainability improvements.
- **Human Equity:** The company has made diversity, equity, and inclusion (DEI) a core business imperative, with executive-level targets and a commitment to pay equity. They have various programs to foster an inclusive culture, such as Employee Belonging Groups (EBGs) and the "Courageous Conversations" series, which focuses on the complexities of identity in the workplace.
 - 38% of ServiceNow's Executive Team are women
 - 33% of the Board of Directors are women, and all three of those women chair the company's three Board-level committees
- **Community and Workforce Development:** ServiceNow's "RiseUp with ServiceNow" program is a major initiative focused on closing the digital skills gap. This program provides training and career opportunities to individuals from diverse and underrepresented backgrounds, creating pathways to tech careers. The company also has a \$100 million Racial Equity Fund to support homeownership and entrepreneurship in Black communities.
- **Financial Valuation:** ServiceNow has a strong consensus buy rating from over 85% of Wall Street analysts covering the stock, and over 20% potential upside to its consensus target price based on forward 12-month estimates..

Largest Holdings	Ticker	Weighting
NVIDIA	NVDA	7.28%
Microsoft	MSFT	6.73%
Cisco Systems	CSCO	6.67%
TJX Companies	TJX	4.59%
Johnson Controls	JCI	2.78%
ServiceNow	NOW	2.66%
JP Morgan Chase	JPM	2.28%
Royal Bank of Canada	RY	2.13%
Intuit	INTU	1.97%
Dell Technologies	DELL	1.95%
% of Portfolio		39.03%

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Investment & Leadership Team

Betsy Moszeter, CEO & President

- **Green Alpha Advisors:** COO, Chief Distribution Officer, Chief Marketing Officer, Portfolio Manager, Compliance Officer, Principal
- **First Affirmative Financial Network:** SVP, Managing Member
- **TAMRO Capital Partners:** COO, CCO, Principal
- **Harbor Capital Management:** Sr. Portfolio Administrator

Boards of Directors

- The Darden School of Business
- The Alliance for Sustainable Colorado / The Alliance Center

Education

- University of Virginia, Darden School of Business, MBA
- University of Oregon, Lundquist College of Business, BS

Jason Britton, CIO

- **Reflection Asset Management:** President, CIO
- **Reflection Analytics:** Founder, CEO
- **U.S. Trust, BAML:** Head Portfolio Manager for Thematic Investments; Co-Chair Impact Investing Committee; Product Engineer on \$3B+ in AUM and \$10B+ AUA
- **Barclays/Lehman Brothers:** Portfolio Manager, Head of Community Investment Team, Product Engineer USCII
- **Keefe, Bruyette & Woods:** Equity Research Analyst

Education

- Yale School of Management, MBA
- Georgetown University McDonough School of Business, BSBA

Disclosures

- Equi+Climate portfolio inception: August 31, 2025
- Newday Funds, Inc. ("Newday") is a registered investment advisor. Registration as an advisor does not imply any certain level or skill of training.
- Reflection Asset Management is a registered investment advisor led by Jason Britton, who also acts as Newday's CIO through a sub-advisory agreement between the two firms.
- The holdings identified in this document do not represent all the securities purchased, sold, or recommended for advisory clients. You may request a list of all recommendations made by Newday in the past year by emailing a request to info@newdayinvesting.com. It should not be assumed that the recommendations made in the past or future were or will be profitable or will equal the performance of the securities cited as examples in this document.
- The MSCI All Country World Index (MSCI ACWI) captures large and mid-cap representation across 23 developed markets and 24 emerging markets countries. With more than 2,250 constituents, the index covers approximately 85% of the global investable equity set. As a proxy for the benchmark, for characteristics and sector allocations cited in this document, Newday utilizes the iShares MSCI ACWI ETF (ticker ACWI), sourced from Bloomberg.
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