

Global All-Cap

DIVERSIFIED EQUITIES PORTFOLIO

Overview

Newday's Global All-Cap portfolio invests in companies whose operations promote a sustainable environment where humans and the natural world are in balance. Our investment processes select companies with a strong commitment to measuring, reducing, and reporting on their environmental impact. It is 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:

- clean technology development;
- renewable energy deployment;
- carbon footprint reduction and mitigation;
- natural resource usage reduction for itself and its supply chain;
- energy efficiency;
- recycling corporate waste and take-back programs; and
- land preservation.

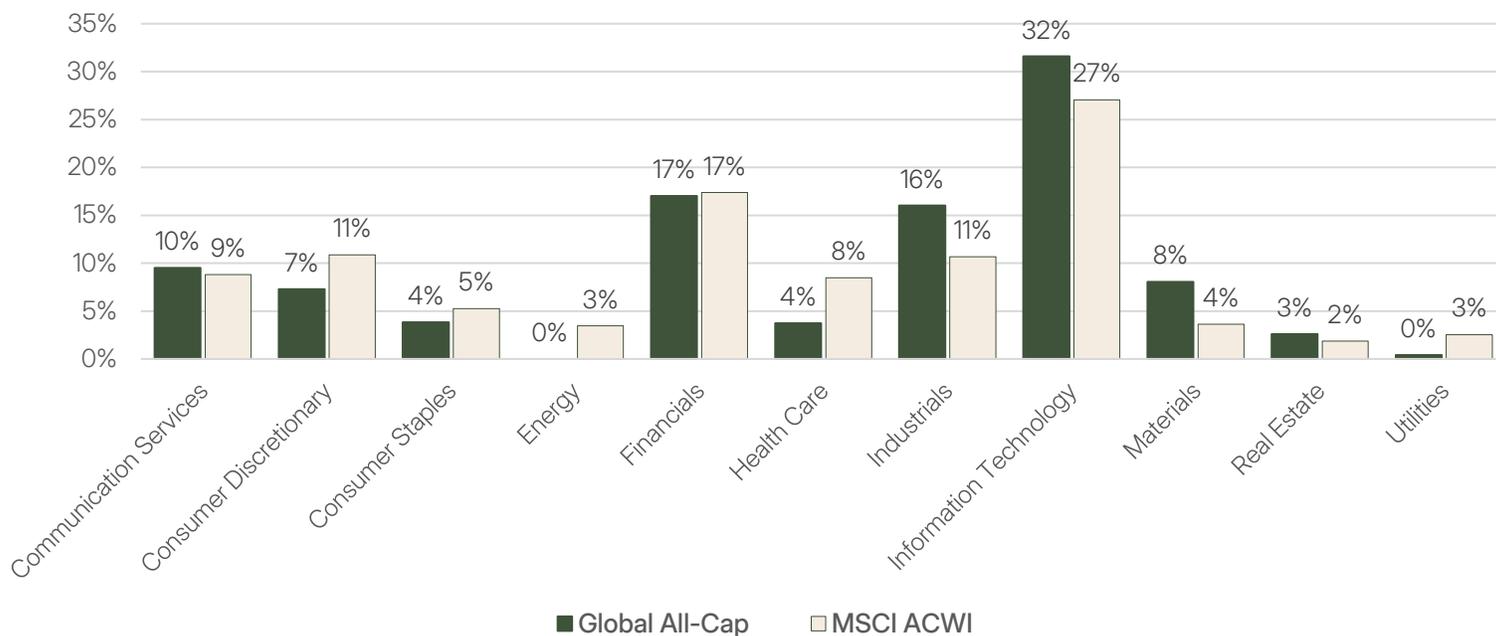
The initial phase of analysis results in a list of 550 companies, which we then assess using rigorous traditional financial metrics. Eliminating companies that are not attractive on our valuation basis, our investment universe has been narrowed down to 200 potential companies.

Our Investment Team then utilizes a proprietary optimizer to test the coordination 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 Global All-Cap 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	Global All-Cap	MSCI ACWI
# Securities	63	2,251
Dividend Yield	1.8%	1.9%
Sales Growth	5.2%	4.2%
Price/Earnings, Current	28.0x	24.4x
Price/Earnings Growth (PEG)	2.4x	3.0x
Price/Cash Flow	17.0x	16.8x
Price/Book	3.5x	3.5x
Debt/Equity	115.3%	135.7%
Current Ratio	1.2	1.2
Return on Equity	11.1%	14.5%
Market Cap, Wtd Avg	\$868.4 B	\$902.4 B
Market Cap, Median	\$64.2 B	\$19.5 B
% U.S. Companies	62%	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 Global All-Cap 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

Meta Platforms

Sector: Communication Services | Industry: Media & Entertainment

- Meta's **Family of Apps (FoA)** are the company's core business and main source of revenue, including: Facebook, Instagram, Messenger, WhatsApp, and Threads. Almost all revenue is based on digital advertising. Meta has established itself a sustainability leader through ambitious initiatives:
- **Net-Zero and Renewable Energy Goals:** Meta has set a goal to achieve net-zero emissions across its entire value chain by 2030, building on its success in reaching net-zero emissions in its global operations by 2020. A cornerstone of this strategy is its commitment to matching 100% of its electricity use with clean and renewable energy. It has become one of the world's largest corporate buyers of renewable energy, with its investments adding more than 15 gigawatts of clean energy to grids globally. Their data centers and offices are powered with 100% renewable energy.
- **Water:** The company is implementing water conservation programs in its data centers, such as using dry-cooling technology and adjusting humidity levels to reduce water usage. It also funds water restoration projects in communities where it operates. Meta has a goal to be "water positive" by 2030, meaning it will restore more water than it consumes in its operations. This includes a target to restore 100% of the water used in water-stressed regions.
- **Biodiversity Commitment:** Since 2023, Meta has dedicated the vast majority of unbuilt outdoor spaces on data center properties to preserving and restoring native habitat. The focus on preservation and restoration has been programmatically connected to each step of data center development: diligence, planning, design, construction, and operation. In addition, they are partnering with local and national non-profits to support community biodiversity projects that are not on Meta's land, to improve biodiversity broadly, not just on land under their direct control..
- **Supplier Engagement:** Meta works with its suppliers to reduce environmental and social impacts across its value chain. This includes setting clear expectations for human rights and environmental standards and engaging with suppliers to help them build the capacity to meet these standards.
- **Sustainable Infrastructure:** Meta's data centers are designed for efficiency and sustainability, with many of its facilities achieving Leadership in Energy and Environmental Design (LEED) Gold or higher.
- **Financial Valuation:** Meta Platforms maintains a buy rating from 88% of the Wall Street analysts covering the stock, and has more than 10% potential upside to its 12-month forward consensus price target.

Largest Holdings	Ticker	Weighting
NVIDIA	NVDA	7.37%
Microsoft	MSFT	6.91%
Pentair	PNR	4.05%
Meta Platforms	META	3.99%
Northern Trust	NTRS	3.99%
Intel	INTC	2.95%
Relx	RELX	2.93%
ServiceNow	NOW	2.73%
Royal Bank of Canada	RY	2.55%
Intuit	INTU	2.36%
% of Portfolio		39.83%

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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

- Global All-Cap 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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