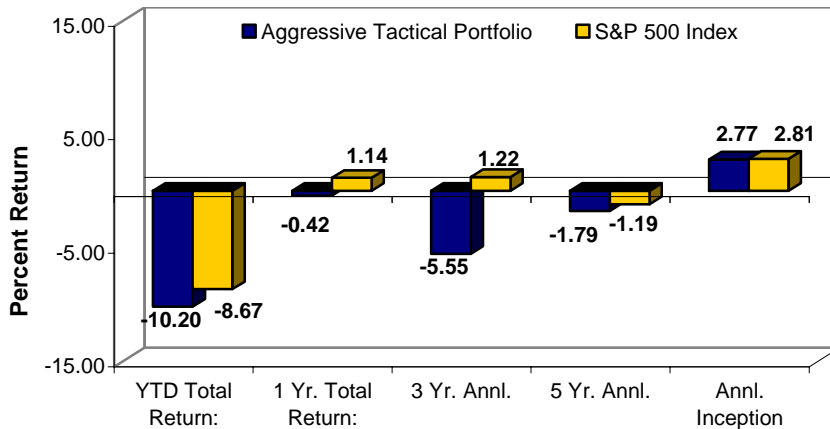
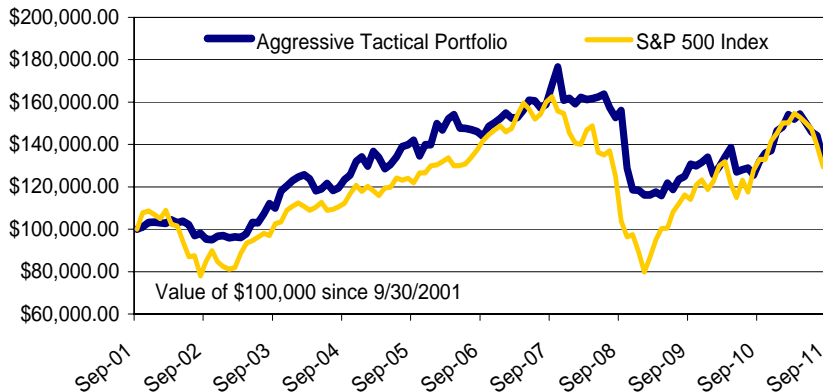


Aggressive Tactical Growth Portfolio

Returns for Period Ending September 30, 2011

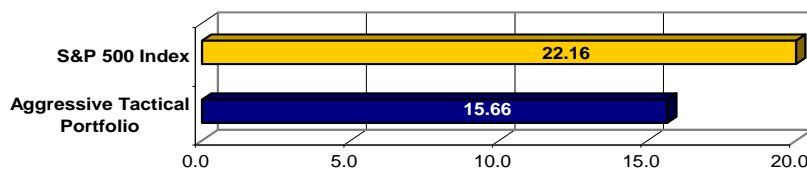


Growth of \$100,000



	Year to Date	1 Year Total	3 Year Annl.	5 Year Annl.	Inception Annl.
Aggressive Portfolio	-10.20	-0.42	-5.55	-1.79	2.77
S&P 500	-8.67	1.14	1.22	-1.19	2.81

Standard Deviation 3 Years



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 e-mail: info@donoghue.com | website: www.donoghue.com

This portfolio utilizing sector index funds is designed for investors who seek maximum returns from an actively traded portfolio, which includes domestic sector and index funds, broad asset class funds, international funds, inverse funds and fixed income funds. The portfolio holds a maximum of ten funds from a universe of at least 25 at any given time.

This Portfolio has the ability to invest up to 100% of its assets in fixed income and money market funds.

The universe of funds may consist of open ended mutual funds, exchange traded funds (ETF's) or Variable Insurance sub-accounts.

RISK PROFILE AND INVESTOR SUITABILITY

The Aggressive Tactical Growth Portfolio is designed to track the continuing sector rotation of the markets as well as general moves among domestic stocks, international stocks and bonds. Holding ten funds at any given time provides diversification, which provides greater stability at the cost of some upside potential. This portfolio is appropriate for investors with a high-risk tolerance. It is suitable for investors with a time horizon of five years or longer, as it can exhibit short-term volatility greater than the overall stock market, but has excellent upside potential for those who are able to commit their investments for a longer period. This portfolio is designed to have risk greater than the overall market, with greater upside potential.

* Returns are composite client returns, net of all fees, applicable loads and expenses; and normally include the reinvestments of all dividends and distributions. This strategy can utilize open-end mutual funds, Exchange Traded Funds (ETF) or variable insurance sub-accounts. When this portfolio is used inside a variable annuity additional fees will apply. When Exchange-Traded Funds are utilized, they will trade on an exchange like an individual stock, brokerage trading fees or asset based pricing fees in addition to advisory fees assessed by W.E. Donoghue & Co., Inc. will apply. W. E. Donoghue & Co., Inc.'s maximum annual advisory fees are 2.50% on first \$100,000, 1.95% on next \$150,000, 1.75% on next \$250,000, 1.50% on next \$500,000 and 1.00% on amounts over \$1,000,000. Individual client account results will vary from composite client returns. Past performance is no guarantee of future results or returns. The investment return and principle value of an investment will fluctuate so that an investor's Portfolio, when redeemed, may be worth more or less than their original investment. Inception 9/30/2001.