

## SERIES SPOTLIGHT

The JUST Capital Series provides strategies that combine the philosophy of USA Financial Formulas with experts in the area of sustainable equity research.

## About

JUST Capital was co-founded in 2013 by a group of concerned people from the world of business, finance, and civil society. They utilize a combination of data-driven research and strategic engagement to shift norms and practices in corporate America and the financial markets. Their mission is to drive measurable corporate change to create a stakeholder-centric, inclusive form of capitalism that reflects the priorities of the American public.

JUST Capital's rankings, investable indexes, and in-depth financial analysis demonstrate the business and investor case for just business behavior. JUST has one goal: to drive investment capital toward more just companies, thereby incentivizing a more just and equitable marketplace.

## Process

JUST Capital's ranking process starts with a survey of the American public to determine a comprehensive set of metrics to measure justness. Overall scores are calculated using the weights from the annual polling. This identifies the three different investment universes in the JUST Capital Series models; from there, the USA Financial formulas are applied to determine the final holdings.

## The JUST Capital Strategies

The JUST Capital Active strategies seek to manage or mitigate risk by adhering to a disciplined and unemotional review schedule. The four active strategies are:

 **JUST Capital 100 -**  
Sustainable Equity Active Freedom

 **JUST Capital 100 -**  
Sustainable Equity Active VLR

 **JUST Capital Industry Leaders -**  
Sustainable Equity Active Freedom

 **JUST Capital Industry Leaders -**  
Sustainable Equity Active VLR

Investing carries an inherent element of risk, and the potential for substantial loss in principal and income exists. You should only invest in strategies on the USA Financial Formulas platform upon receiving and reading the USA Financial Formulas ADV. SEC File No. 801-67442.

Depending on the selected strategy, USA Financial Formulas applies proprietary formulaic criteria or the Value Line Research Ranking to the holdings obtained from JUST Capital Research in the management of your account. It is important to understand that the formulaic criteria and research applied to the JUST capital universe of holdings is only a tool designed to assist our firm's management of your account. The application of formulaic criteria or research does not guarantee specific results or performance and it is possible that your account will lose value.

For more information on the ranking methodology and limitations of the JUST Capital holdings universe, please review the JUST Capital Ranking Methodology brochure, available from Just Capital. For more information on the Ranking Methodology created by Value Line Research, please visit <https://www.valuelinepro.com/>.

Just Capital and Value Line Research are independent investment research companies. Neither Just Capital nor Value Line Research are affiliated with USA Financial Formulas.