



WALLICK
INVESTMENTS LLC

20th ANNIVERSARY

STRATEGIC ■ MORAL ■ RIA

Performance Review & Commentary

1st Quarter 2026

Investments
aligned with
faith & science

Welcome



Celebrating

20 years of investments aligned with faith and science

We are a fee-only advisor (Registered Investment Advisory firm) and a team with more than half century of experience managing investment accounts—

- individuals—IRAs (including rollovers) and taxable accounts
- institutions—401Ks, corporate pensions foundations and endowments
- other non-affiliated financial advisors, including banks, CPAs, attorneys and financial planners.

All equity portfolios are evidence-based, Catholic and Biblically Responsible.

We are honored to share the wisdom and success of **faith and factor investing** we call **Strategic Moral Investing**. See comparison performance starting on p. 5.

Please contact us for complementary portfolio evaluations and to God be the glory!

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INVESTMENTS LLC**

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Review & Commentary 1Q2026


In general, U.S. equity markets struggled in the first quarter (see chart below). After a strong start, a high level of uncertainty, due primarily to tariffs and the war in the middle east, returned in March. The market gave up most of its earlier gains by the end of the quarter. Despite these struggles most of our client accounts were up for the quarter. This success can be attributed to our factor diversification and our Tactical Asset Allocation's exposure to commodities, such as gold and energy. The Value factor outperformed Growth and Small and Mid-cap stocks performed better than Large-cap companies.

Right now, factor leadership continues to bounce back and forth in an imbalanced, non-diversified manner. There is no clear picture to which leadership regime will win out. Will economic activity provide growth or contraction? Will Inflation lead to higher or lower interest rates? Currently, the market seems to be anticipating slow but continued growth, especially strong in certain pockets of the economy with expectations of interest rate easing, at least

by the end of the year. Lower rates should boost smaller companies and those selling at a discount. Continued economic expansion should assist stocks with momentum. If we get neither expansion nor lower rates, exposure to Quality factors should improve relative performance.

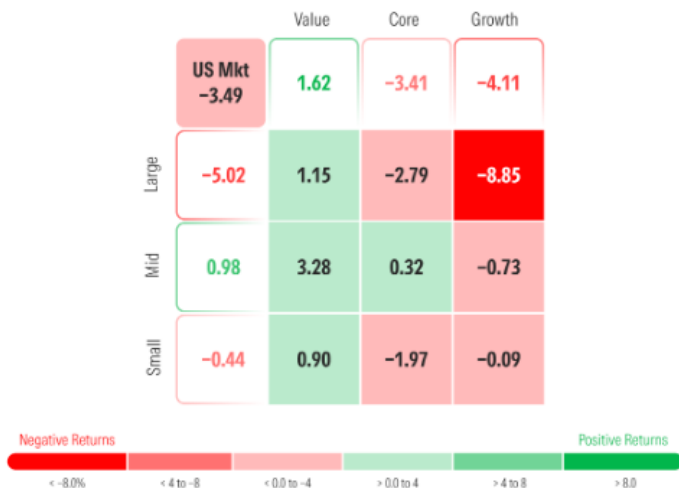
Wallick Investments, LLC continues to favor a balanced exposure to the factors Quality, Value and Momentum, while reducing our exposure to low quality, overpriced stocks with no momentum.

Fixed income markets remain sensitive to inflation data and central bank communications. The middle east war could provide pro-longed pressure on inflation; however, tariff refunds could offset some this upward movement. A diversified bond portfolio should continue to offer stability and income with less volatility than the overall stock market.

Lead by metals and energy, the commodities markets had a very strong first quarter. Continued measured exposure to commodities, which have limited correlation to bonds and the stock market, has the potential to dampen inflation surprises. 

Morningstar US Market Index Fell 3.49% Quarter To Date

Value edged out a gain as energy stocks soared.



US Stock Market Trading at Discount to Our Fair Value Estimates

Valuations of Morningstar's equity research coverage by equity style box.



Investment portfolios, benchmarks & disclosures

WI FIDELIS STRATEGY (WIF) is a Small and Mid-Cap Blend portfolio with a concentration on capital appreciation and income. WI Fidelis is a core, “all-weather” portfolio consisting of stocks with high exposure to the style factors Quality, Value and Momentum which all have shown a tendency to outperform the overall market. As of August 24, 2022, Inspire Fidelis Multi-factor ETF, with a mandate to replicate the Wallick Investments’ Fidelis Multi-Cap Multi-Factor Index methodology, became the only holding for the WI Fidelis Composite, now called “WI Fidelis Strategy.” All WIF holdings pass WI ethical screens. [†] ^Δ
Inception: January 2012

CUSTOM CORE BENCHMARK (CCBMF) since 1/1/2025:

55% iShares Core S&P SC ETF (IJR) / 35% Invesco S&P 500® Equal Weight ETF (RSP) / 10% iShares MSCI EAFE ETF (EFA)

SINGLE SECURITY INDEX:

iShares Russell 2500 ETF (SMMD)

CUSTOM CORE BENCHMARK (CCBMF) / MARKET CAP WEIGHTED

TRADITIONAL INDICES BENCHMARK since 1/1/2019: 48% Vanguard 500 Index Fund (VFIAX) / 22% Russell 1000 Value Index (IWD) / 15% Vanguard Small-Cap Index (VSMAX) / 10% Vanguard FSTE All-World ex-US Index (VFWIX) / 5% Vanguard Mid-Cap Index (VIMAX)

CUSTOM CORE BENCHMARK prior to 1/1/2019: 50% Vanguard

500 Index Fund (VFIAX) / 10% Vanguard Mid-Cap Index (VIMAX) / 30% Vanguard Small-Cap Index (VSMAX) / 10% Vanguard FSTE All-World ex-US Index (VFWIX)

WI EXCELSIS MODEL (WIE) is best defined as Large-Cap

Blend portfolio consisting of stocks with high exposure to the same factors as WI Fidelis Strategy. Unlike WI Fidelis, WI Excelsis will make tactical adjustments for portfolio exposure to: market volatility, International markets, equity style categories, sectors and industries as well as equity factors. WI Excelsis will maintain a minimum of 60% Large-Cap equities as defined by Morningstar® and may hold Inspire Fidelis ETF (FDLS). All WIE holdings pass WI ethical screens. [†] ^Δ ■ **Inception: July 2016**

CUSTOM CORE BENCHMARK (CCBME) since 1/1/2025:

75% iShares Russell 1000 ETF (IWB) / 15% iShares Core S&P SC ETF (IJR) / 10% iShares MSCI EAFE ETF (EFA)

SINGLE SECURITY INDEX:

iShares Russell 1000 ETF (IWB)

CUSTOM CORE BENCHMARK (CCBME) prior to 1/1/2025:

48% Vanguard 500 Index Fund (VFIAX) / 22% Russell 1000 Value Index (IWD) / 15% Vanguard Small-Cap Index (VSMAX) / 10% Vanguard FSTE All-World ex-US Index (VFWIX) / 5% Vanguard Mid-Cap Index (VIMAX)

WI 50 MODEL (WI50) overall portfolio style is best defined as Small- and Mid-Cap Blend with a concentration on capital appreciation. WI 50’s goal is to outperform its benchmark in all market environments. This portfolio is an aggressive holding consisting of approximately 50 stocks providing multi-dimensional diversification, including high exposure to the style factors Quality, Value and Momentum, all of which have shown a tendency to outperform the overall market in the long run. The actual weightings of each factor will be tactically managed based on the prevailing market environment. WI 50 will be rebalanced and reconstituted as needed. All holdings pass WI ethical screens. [†] ^Δ ■ **Inception: April 2025**

CUSTOM CORE BENCHMARK (CCBMF) since 1/1/2025:

55% iShares Core S&P SC ETF (IJR) / 35% Invesco S&P 500® Equal Weight ETF (RSP) / 10% iShares MSCI EAFE ETF (EFA)

SINGLE SECURITY INDEX:

iShares Russell 2500 ETF (SMMD)

WI TACTICAL ASSET ALLOCATION MODEL (WITAA) is a

tactical portfolio best described as a dynamic holding consisting of securities representing high-level assets best suited for the current business cycle based on macro-economic data. Holdings may include managed futures, which can be leveraged and long or short equities, fixed-income, currencies, or commodities. All holdings pass WI ethical screens. [†] ^Δ ■ **Inception: June 2019**

CUSTOM BENCHMARK: 62.5% Barclays iPath DJ UBS Commodities ETF (DJP) / 37.5% SPDR Barclays 1–3 month T-Bill ETF (BIL)

WI BOND STRATEGY (WIB) is best defined as a fixed income portfolio consisting of primarily government bonds (traditional, inflation-protected and international) and corporates (both US and international). The durations, average credit quality and actual allocations are managed based on interest rate expectations with market and economic indicators.

Inception: April 2008

CUSTOM BENCHMARK: iShares Core US Aggregate Bond ETF (AGG)

^Δ As of December 31, 2025, WI eliminates from consideration all companies non-compliant with Altum Faithful Investing screens at the time of equity selection. Visit altumfi.com/guidelines for more information.

[†] As of March 31, 2021, WI eliminates from consideration all companies with a negative Inspire Impact Score. Visit inspireinsight.com for more information.



Disclosures

1. At Wallick Investments, at least 70% of our asset allocation and equity (stock) factor exposure decisions are made strategically, i.e., for the long-term. The other 30% of our asset allocation decisions are tactical and made based upon our top-down economic data and systematic asset allocation trend data.
2. Our clients' strategic asset allocations are based upon an individual client's risk tolerance and time horizon.
3. Our security-selection decisions are made based on non-emotional, bottom-up factor-based processes that have shown to out-perform the overall market on a risk-adjustment basis over the long-term.
4. Wallick Investments, LLC was founded in 2005 as a fee only South Carolina Registered investment advisory firm and , as of 2025, is a Securities and Exchange Commission Registered Investment Advisory firm. We began claiming GIPS® compliance in July 2012 for performance starting in April 2008 and ending December 2022. Our Managing Partner, Daniel Wallick, was responsible for GIPS® compliance and will continue to review all marketing pieces before they are published.
5. Our strategic equity factor exposure methodology is focused on overweighting Value, Quality and Momentum relative to the overall market.
6. Wallick Investments' maximum advisory fees are listed in our "ADV Brochure," "Investment Management Overview" and in our "Client Agreements." These documents are available upon request and/or at WallickInvestments.com.
7. Valuations and returns are computed and expressed in US dollars. Unless otherwise noted in this presentation, all performance for periods greater than 1 year are annualized.
8. Past performance is no guarantee of future results and the possibility of loss exists.
9. Data is believed to be reliable and accurate, however, neither Wallick Investments nor our data providers will be held liable for errors. Due to rounding, differing calculation methods, differing data download dates, input error, etc., data may vary from quarter to quarter.
10. Wallick Investments' stock/equity portfolios include a mandate to comply with the USCCB Investment Guidelines and Altum Faithful Investing guidelines. Benchmarks do not comply with

the USCCB Investment Guidelines and Altum Faithful Investing. Some of our select indexes may claim compliance.

11. Performance data is obtained from Morningstar® and Goldman Sachs, Inc.
12. Benchmark and select index performance is gross of fees (wealth management, advisory, financial planning, custody, etc.) Performance of these indexes are for illustration purposes only. WI strategies and models are expected to have significant tracking error.

Wallick Investments Trading Practices

Wallick Investments, LLC utilizes window trading for most accounts custodied at Goldman Sachs. Non-taxable client accounts custodied at Goldman Sachs are customarily subscribed to a set of Wallick Investment models. We have 5 models. 1 Bond, 1 Tactical Allocation, 2 Small and Mid-Cap Equity (Fidelis and WI 50) a 1 Large Cap Equity (Excelsis). When these models are updated, trades for each client subscribed to these models are placed in a trading Window in order that they mirror the model. Window trades are made at 11:00 and 2:00. Due to timing (up to 4 hours different) of model changes and actual client updates, performance can differ from the model performance listed above. This is frequently called tracking error. Trading for taxable accounts are based on dates of account review and therefore have higher tracking error. Accounts custodied at Goldman Sachs trade closer to the models and have less tracking error than our client accounts custodied at Charles Schwab.

For Charles Schwab accounts, Wallick Investments maintains models on Schwab's IRebal trading platform. When changes are made to the models (matching those on Goldman Sachs) portfolio managers will enter trades for each client account assigned to that model. The time between a model update and changes to a client account can often be longer than 4 hours. Therefore, creating even greater tracking error to model performance.

1Q2026 EDITION CORRECTIONS/UPDATES (5/19/26): Item numbers listed and information above have been updated. On page 5, WI Tactical Allocation Representative Account" for 1Q2026 has been corrected from "1.82" to "9.99" and 1yr. has been corrected from "27.63" to "16.86." "WI Bond Representative Account" for 1Q2026 has been corrected from "1.82" to "-0.26" and 1yr. has been corrected from "27.63" to "3.17."



Benchmark Allocation Performance

Benchmark	1Q2026	1-yr.
Aggressive (85% stocks, 7% bonds, 8% other) <i>Aggressive Equal-weighted</i>	2.70%	18.98%
Growth (75% stocks, 17% bonds, 8% other) <i>Growth Equal-weighted</i>	2.64%	16.44%
Balanced (60% stocks, 32% bonds, 8% other) <i>Balanced Equal-weighted</i>	1.51%	14.66%
Conservative (45% stocks, 47% bonds, 8% other) <i>Conservative Equal-weighted</i>	1.21%	12.19%
Defensive (35% stocks, 57% bonds, 8% other) <i>Defensive Equal-weighted</i>	1.37%	11.30%

Performance data is obtained from Morningstar®. It does not represent an actual account or a composite of accounts. It is the hypothetical return of an account if it owned the listed securities at the exact same weightings and rebalanced annually (with no external fees). Wallick Investments does not provide direct indexing services and the following information is for illustration purposes only. Unless otherwise noted in this presentation, all performance for periods greater than 1 year are annualized.

Wallick Investments' benchmark allocation components (%) are listed below:

Benchmark security and (primary asset class)	Aggressive	Growth	Balanced	Conservative	Defensive
iShares Core US Aggregate Bond ETF (Bonds)	7	17	32	47	57
iShares Russell 1000 ETF (Large-Cap Stocks)	10	10	20	25	20
iShares MSCI EAFE ETF (Large Cap/Int'l Stocks)	10	10	10	10	10
Invesco S&P 500® Eq'l Wt. ETF (LC & MC Stocks)	15	20	15	5	5
iShares Core S&P SC ETF (MC & SC Stocks)	25	25	0	5	0
iShares Russell 2000 ETF (SC Stocks)	25	10	15	0	0
iShares S&P GSCI C'dity-In'd Trust (Commodities)	5	5	5	5	5
SPDR® Blmbg 1-3 Mth T-Bill ETF (cash/other)	3	3	3	3	3

Wallick Investments' Asset Allocation Strategies

Aggressive (85% stocks, 7% bonds, 8% other)	Size	1Q2026	1-yr.
<i>Average client account size</i>	\$202,435		
<i>Combined net-return for all Aggressive allocation clients¹</i>		4.21%	26.44%
<i>Representative Aggressive allocation client²</i>		4.92%	26.44%
Growth (75% stocks, 17% bonds, 8% other)	Size	1Q2026	1-yr.
<i>Average client account size</i>	\$284,800		
<i>Combined net-return for all Growth allocation clients¹</i>		2.94%	23.10%
<i>Representative Growth allocation client²</i>		3.45%	24.11%
Balanced (60% stocks, 32% bonds, 8% other)	Size	1Q2026	1-yr.
<i>Average client account size</i>	\$380,491		
<i>Combined net-return for all Balanced allocation clients¹</i>		2.80%	18.51%
<i>Representative Balanced allocation client²</i>		3.40%	19.40%
Conservative (45% stocks, 47% bonds, 8% other)	Size	1Q2026	1-yr.
<i>Average client account size</i>	\$444,164		
<i>Combined net-return for all Conservative allocation clients¹</i>		2.78%	16.84%
<i>Representative Conservative allocation client²</i>		2.55%	15.40%
Defensive (35% stocks, 57% bonds, 8% other)	Size	1Q2026	1-yr.
<i>Average client account size</i>	\$633,369		
<i>Combined net-return for all Defensive allocation clients¹</i>		0.58%	4.64%
<i>Representative Defensive allocation client²</i>		2.51%	13.44%

DISCLOSURES

All performance numbers are net-of-fees.

Performance-related disclosures:

¹Asset Allocation Strategies Performance (Aggressive, Growth, Moderate, Conservative and Defensive) is the actual return (net-of-fees) for all combined accounts (taxable and non-taxable) that were invested in each allocation strategy. This is the performance for the entire group, not each individual client. Actual performance will vary depending on several factors, including timing of trades (see **Trading Practices**, p. 3), cashflow in and out of an account and level of fees which are primarily based upon the level of account assets. Larger accounts generally have lower fees and therefore, slightly higher performance. Our maximum investment management fee is 1.25% and Goldman Sachs' maximum custodial fee is 0.15%. Unless a client has requested otherwise, performance includes reinvestment of interest and dividends. Additional information about our Strategies, Models and fee schedule can be found online in our Wallick Investments Investment Management Overview.

²Representative Asset Allocation Strategy Performance is the net-of-fees return for an actual client's non-taxable account, paying our maximum fees. As stated above, performance for other clients or new clients will vary and is dependent on several factors. Since individual account circumstances play such a role in performance results, we attempt to be as transparent as possible by sharing performance results for both combined client asset allocation style performance as well as the results of a representative account.

When comparing the results of Wallick Investments' asset allocation strategies versus our listed benchmarks, tracking error (over or underperformance) will occur due to many different sources, including investment factors, faith-based screening, asset weights, market cap weights, sector weights and industry weights. These sources of return come in and out of favor and can have prolonged periods of being out of favor and losses are possible.

Past performance, especially in short time periods, does not guarantee similar future results.

Investments in a single component of an asset allocation strategy are exposed to additional risk of poor performance, due to a lack of diversification and increased volatility.

Component Performance (stock/equity based)	1Q2026	1-yr.
WI Fidelis Model (net of maximum client fees ³)	3.26%	31.12%
WI Fidelis Representative account (net of maximum client fees ³)	3.26	31.14
WI 50 Model (net of maximum client fees ³)	3.24	32.21
WI 50 Representative account (net of maximum client fees ³)	5.14	34.74
WI Excelsis Model (net of maximum client fees ³)	1.53	26.46
WI Excelsis Representative account (net of maximum client fees ³)	1.82	27.63
WI Tactical Allocation Model (net of maximum client fees ³)	9.97	17.17
WI Tactical Allocation Representative account (net of maximum client fees ³)	9.99	16.86
WI Bond Model (net of maximum client fees ³)	-0.51	2.41
WI Bond Representative account (net of maximum client fees ³)	-0.26	3.17
Custom core benchmarks for:		
WI Fidelis and WI 50 Models	1.78	16.62
WI Excelsis Model	-2.50	18.63
WI Bond Model	0.03	4.36
WI Tactical Asset Allocation Model	17.24	23.44
Custom core components and select indexes		
iShares Core S&P Small-Cap ETF (IJR)	1.61	5.89
iShares Russell 2000 ETF (IWM)	2.08	12.66
iShares Core S&P Mid-Cap ETF (IJH)	1.64	7.42
iShares Russell 2500 ETF (SMMD)	2.05	11.72
Invesco Russell 1000 Equal Weight ETF (EQAL)	1.70	11.03
Invesco S&P 500 Equal Weight ETF (RSP)	1.38	11.20
iShares MSCI EAFE ETF (EFA)	4.72	31.55
iShares Russell 1000 ETF (IWB)	2.48	17.18
iShares S&P 500 ETF (IVV)	2.70	17.85
iShares Core US Aggregate Bond ETF (AGG)	0.03	4.36
iShares Broad US Investment Grade Corporate Bond ETF (USIG)	-0.28	5.06
iShares Core International Aggregate Bond ETF (IAGG)	0.27	3.40
iShares JP Morgan USD Emerg. Mkts. Bond ETF (EMB)	-1.61	9.11
iShares Barclays 1-3yr Treasury Bond ETF (SHY)	0.27	3.61
iPath® Bloomberg Commodity Trust ETN (DJP)	28.00	36.34
Fidelity Small-Mid Multifactor ETF (FSMD)	1.73	15.82
Vanguard US Multifactor ETF (VFMF)	3.32	24.79
Hartford Multifactor US Equity ETF (ROUS)	2.64	18.20
Virtus Terranova US Quality Momentum ETF (JOET)	-4.69	10.16
FIS Bright Portfolios Focused Equity ETF (BRIF)	-0.19	21.75
Inspire 500 ETF (PTL)	1.32	23.54
Inspire Small/Mid Cap ETF (ISMD)	3.89	18.51
Thrivent Small-Mid Cap Equity ETF (TSME)	-0.14	25.11

³ Component Performance for the models that underlie the asset allocation strategies are from the models we maintain on Goldman Sach (minus maximum fees of .35% quarterly and 1.40% annually - see **Trading Practices**, page 3). We also share the results of an actual client's (the same one used for representing asset allocation strategy performance) allocation to that model (minus maximum fees). Due to the issues listed above, actual results for other clients and new clients may vary due to their unique circumstances. See additional disclosures on pages 3 and 5.



Wallick Investments’ Composite & Model performance conclusions:

In 1Q2026, international markets outperformed US markets. Small-Cap equity outperformed Large-Cap, and Value outperformed Growth. Generally, the Value factor was the strongest equity factor, and Momentum was the weakest. Fidelis had positive results against its benchmarks and peers over the last quarter, and has generally outperformed over the long-term.

Investing themes come in and out of favor, but over the long term, the factors Quality, Value and Momentum stand out. We continue to have the utmost confidence in our investment processes and believe these factors reward patient investors. Our conviction is supported by an abundance of academic research, historical performance, and a rush to create new “factor-based” ETF products.

Wallick Investments’ Strategic Moral Investing Commentary

Wallick Investments’ stock-selection processes integrate faith-based values and investment science. The biggest concern with such a strategy is what might be given up in investment performance; most studies suggest very little. To evaluate the cost or benefit of our faith-based screening, we monitor two benchmarks: the S&P 500 Catholic Values Index (CATH), which utilizes only a moral negative screening strategy of the S&P 500; and the Inspire 500 ETF (PTL), a portfolio of the largest 500 companies from the S&P 500 which have positive Inspire Impact scores. The results below show how the S&P 500 Catholic Values Index and the Inspire 500 ETF have performed relative to the iShares Core S&P 500.

	3 mo.	1-yr.	3-yr.	5-yr.
S&P 500 Catholic Values ETF (CATH) v. iShares Core S&P 500 ETF (IVV)	-0.58	-0.97	-1.22	-1.24
Inspire 500 ETF (PTL) ⁴ /Inspire 100 (BIBL) ⁵ v. iShares Core S&P 500 ETF (IVV)	5.69 ⁴	5.84 ⁴	-2.57 ⁵	-3.66 ⁵

Performance data as of 3/31/2026

Wallick Investments’ Strategic Moral Investing conclusion:

Faith-based investments’ ability to outperform their benchmarks, and the performance deviation for screened vs. non-screened benchmarks (*see above*) is due primarily to a smaller allocation to Large-Cap companies. Wallick Investments’ position on strategic moral investing is that sound investment processes tapping a smaller, yet still diverse pool of companies striving to be forces for true good, should not compromise performance materially over the average investment cycle (approximately 7 years). However, with a significantly smaller Large-Cap universe from which to select securities, a Large-Cap faith-based approach may trail Large-Cap indexes over prolonged periods.

Key data points for Tactical Allocation adjustments

Although a smaller percentage of our decisions are tactical, we believe it is important enough to share our views. Unless otherwise noted in this presentation, all performance for periods greater than 1 year are annualized. Composite performance is the actual average asset-weighted return of all accounts managed according to a set strategy. Model performance is the performance of a hypothetical account. It does not represent performance of an actual account or account(s). Although Goldman Sachs, Inc. client accounts may be subscribed to managed models, actual performance will vary due to timing of portfolio changes and tax considerations.

What does the data that we monitor regularly, and which we believe to be most important in foreseeing economic conditions, currently say?

- The Conference Board Leading Economic Index (LEI) declined by 0.1% in January 2026 and fell by 1.3% over the past 6 months. The six-month reading indicates economic contraction.
- The Chicago Fed National Activity Index (CFNAI) was -0.11 for February 2026 and -0.01 for the three month moving average, indicating close to average economic activity.

The contribution of each of the major index categories were as follows:

-0.01	Production
-0.10	Employment contributed
0.01	Personal consumption contributed
-0.01	Sales, Orders and Inventories contributed

- The week ending April 10, 2026, the National Financial Conditions Index (NFCI) was -0.47. Negative values indicate looser credit conditions—a hallmark of more buoyant financial conditions.

Wallick Investments Tactical adjustments as of 3/31/2026:

Asset Class	% Adjustment to Strategic Allocation
Stocks/Equities	-1
Bonds/Fixed Income	+1
Other (long/short equities, fixed income, commodities, currencies)	0

Complimentary portfolio evaluation

We report performance relative to similarly allocated benchmarks to clearly show where we are adding value. Our performance has been consistently highly ranked against a universe of our peers by Morningstar®. Investing is our only business and should anything in this presentation require clarification, please contact us at 803.699.9490 or info@wallickinvestments.com.

Faith  **Reason**
Christian social impact screening
Investment strategies bridging faith and science.
Factor-based investment strategy

Inspire Fidelis ETF*

replicating Fidelis 100 Index

continues
to receive a
5-Star
Morningstar
Rating™



After successfully managing a multi-cap, multi-factor faith-based separate account composite for over 10 years, Wallick Institutional launched Fidelis 100 (WI Fidelis Multi-Cap Multi-Factor Index) March 17, 2022. Fidelis 100 index integrates Inspire Investing's revolutionary faith-based impact scores with our multi-factor-based methodology for equity selection. Inspire Fidelis Multi Factor ETF, with a mandate to replicate Wallick Investments' Fidelis 100 Index, has received a 5-Star Morningstar Rating™ for 3 year risk-adjusted performance out of 580 US Small-Cap Blend funds as of 3/31/25. Inspire Fidelis Multi Factor ETF (ticker: FDLS) with over \$177M in assets as of 4/17/26, is a product of Inspire Investing, the world's largest provider of faith-based ETFs with over \$4 billion in total AUM as of 1/18/2026.

As of December 31, 2025, Wallick Investments also eliminates from consideration all companies non-compliant with Altum Faithful Investing screens at the time of equity selection for the Fidelis 100 Index. Fidelis 100 Index is honored to be Altum Gold Certified again as of 3/31/26.



Since August 2022, the FDLS ETF has been WI Fidelis composite's only holding. With the advent of the FDLS ETF based on our investment methodology, maintaining a GIPS® compliant composite to track composite performance was no longer necessary. Therefore, after December 31, 2022, Wallick Investments dropped our claim to GIPS compliant investment performance. Historical performance of our WI Fidelis separate account will remain on our website by accessing the 3Q2022 Portfolio Review. Going forward, "WI Fidelis Strategy" performance is this historical separate account performance through August 2022 with a transition to the Inspire Fidelis Multi-Factor ETF performance. The Inspire Fidelis ETF is an exciting development for our clients and provides national and international access to our faith and factor Fidelis investment strategy. For more information, please contact us.

† For FDLS prospectus, please visit [Inspireetf.com/fdls](https://www.inspireetf.com/fdls)

Read carefully before investing. Wallick Investments, LLC receives a licensing fee for assets invested in FDLS ETF. For detailed Guidelines/Methodology and a Fact Sheet, including historical Index performance, visit <https://www.solactive.com/indices/?index=DE000SLOFE03> (WI Fidelis Multi-Cap Multi-Factor Index).

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Fidelis100.com

Inspire Fidelis ETF[†]

replicating Fidelis 100 Index receives

5-Star Morningstar Rating[™]

3 year risk-adjusted performance out of 580 US Small-Cap

Blend funds as of 3/31/26*

See inside back cover.



Fidelis100.com

