

Investment strategy: WI 50

Investment managers: Dan Wallick, Wade Stinnette

Asset Class & Objective	WI 50's 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.
Strategy Custom Benchmark (*Weighted traditional indices benchmark / Custom Core b'mark)	55% iShares Core S&P SC ETF (IJR) / 35% Invesco S&P 500® Eq'l Wt. ETF (RSP) / 10% iShares MSCI EAFE ETF (EFA)
Single Security Index	iShares Russell 2500 ETF (SMMD)
Evenly-weighted Benchmark	Russell 1000 Equal Weight ETF / Invesco Russell 1000 Equal Weight ETF (EQAL)
Factor Benchmark	Fidelity Small-Mid Multifactor ETF (FSMD)
Portfolio Characteristics	<ul style="list-style-type: none"> ■ Approximately 50 securities ■ Diversified multi-factor exposure ■ Diversified equity style exposure ■ Diversified equity sector/industry exposure ■ Maximum of 35% International ADRs ■ Holds no companies with a negative Inspire Impact Score
Investment Process	Wallick Investments' security-selection process screens a universe of over 9,100 stocks. WI will select securities with high Fidelis scores (see p. 13) within their respective sectors to create a dynamic multi-factor portfolio.
Sell Discipline	<ul style="list-style-type: none"> ■ Over valuation without strong earnings momentum ■ Deteriorating earnings momentum without high valuations to price ■ A negative change in a companies corporate or moral stewardship ■ On-going monitoring of each investment to confirm continuing qualification ■ Higher ranking choice
Risk Management	<ul style="list-style-type: none"> ■ Beta will range between 0.65 – 1.35, depending on macro-economic data and market conditions ■ Sector allocations will be plus or minus 10% of the Russell 1000 Index ■ Standard Deviation and Beta controls based on macro-economic data