



STRATEGIC MORAL ■ RIA

# Fidelis wealth planning and investing

...whatever you do, do it all for the glory of God.

1 Corinthians 10: 31 NABRE





 **WALLICK  
INVESTMENTS LLC**  
STRATEGIC MORAL ■ RIA

Since our founding in 2005, nationally-ranked Wallick Investments, a registered investment advisory firm, has specialized in building and managing equity investment portfolios for individuals (IRAs, joint, individual, trusts), institutions (corporate pensions, 401Ks, foundations, endowments) and other non-affiliated advisors, including RIAs, CPAs, attorneys and financial planners.

We offer a full complement of competitive investment solutions including diversified stock portfolios, bond portfolios and, as appropriate, non-correlating assets to hedge against volatility, inflation, and market declines. Our equity portfolios consist of stocks, and/or Inspire Investing's Fidelis ETF [NYSE: FDLS] which is based on our WI Fidelis Index investment methodology, not mutual funds or products managed by other third-party managers. Both strategic and tactical asset allocation, as well as security-selection decisions, are based on "factors" not emotions or hunches.

In 2024, Wallick Investments added Fidelis Wealth Planning services dedicated to helping clients navigate their finances with a heart for faithful stewardship. Clients have direct access to both their wealth planners and investment managers.

Wallick Investments is fee-only. We receive neither commissions nor any other compensation from broker-dealers or product providers such as mutual funds or insurance companies. We do, however, receive licensing fees from companies offering investment products based on our WI Fidelis Index methodology - [WIFidelisIndex.com](http://WIFidelisIndex.com).



# Why Wallick Investments?

We are evangelist for virtuous wealth planning and faith and factor investing.

We are dedicated to professional excellence, integrity and consistent results.

We are laser-focused on investments and wealth planning so our clients can focus on what is most important to them.

## Professional excellence

- Our Fidelis Investment Management team has over 50 years combined experience. We have successfully navigated economic expansions and recessions, as well as bull and bear markets.
- We stay informed of the latest research concerning faith-based and quantitative factor-based investing.
- We accept fiduciary responsibility and uphold the Chartered Financial Analyst® (CFA®) Institutes' Code of Ethics and Standards of Professional Conduct. We also follow Certified Financial Planner™ (CFP®) Standards.
- We regularly review our performance against benchmarks— our WI Fidelis Index as well as our peers (see our quarterly Performance Review & Commentary at WallickInvestments.com).
- We accompany our clients as they progress toward the achievement of their life goals.

## Integrity

- We place our clients' interests ahead of our own. Everything we do is because we believe it is best for our clients. Potential conflicts of interest are avoided or fully disclosed.
- We invest our personal assets alongside our clients' in our recommended portfolios.
- Our fee schedule is fully disclosed and easy to understand (see page 13).
- The first step in our stringent security-selection process is to screen companies based on their moral and ethical practices.
- We report performance relative to similarly allocated benchmarks to clearly show where we are adding value (see our sample Performance Review, page 11).

## Consistent results

- Our performance has been consistently highly ranked against a universe of our peers: Morningstar®; Evestments; PSN; and Money Manager Review.
- Our non-emotional, disciplined processes and due diligence helps us avoid the temptation to chase the latest investment fads.



## Our team

Wade Stinnette, Dan Wallick,  
Susan Wallick, Jake Wallick and  
Nick Shiver

### **Daniel Wallick** **Managing Partner ■ Chief Investment Officer**

Dan is a 1991 Phi Beta Kappa Honors graduate from the University of South Carolina (Finance and Economics) with post-graduate work in accounting. His career experience includes accounting and management at Blue Cross and Blue Shield of South Carolina, and brokerage at Merrill Lynch and South Carolina Bank and Trust. June 2005 he launched Wallick Investments, LLC in Camden, SC, moving in 2006 to Wildewood Business Park in Northeast Columbia and in 2018, to downtown Columbia. Active in church, former chair of SC Christian Chamber of Commerce in Columbia and a member of the investment committee for the Roman Catholic Diocese of Charleston, Dan enjoys spending time with his wife Susan and their growing family: Jacob, Samuel, Zachary, his wife, Hannah and granddaughter (and will teach her to fish asap). Dan is a member of the Chartered Financial Analyst® Institute.

[DanWallick@WallickInvestments.com](mailto:DanWallick@WallickInvestments.com)

### **Wade Stinnette** **Principal ■ Senior Portfolio Manager**

Wade is a 1980 graduate with distinction from the Virginia Military Institute (Chemistry) and served six years as a Commissioned Officer in the United States Marine Corps. He has been working with investment clients since 1986 and has extensive investment experience, serving in various capacities within boutique investment firms such as Tanglewood Asset Management and The London Company, and at bank asset management departments including Certus Wealth, First Citizens and Wachovia prior to joining Wallick Investments. He is a past Secretary and Treasurer of the CFA Society of SC and has served on the boards of directors of several non-profit organizations. Wade enjoys spending time with his family, gardening, hunting, fishing, and volunteering at his church and in his community.

[WadeStinnette@WallickInvestments.com](mailto:WadeStinnette@WallickInvestments.com)

### **Jacob D. Wallick, CFA** **Portfolio Manager ■ Managing Director, Wallick Institutional**

Jake, a CFA® charterholder, is a 2016 honors graduate from The University of South Carolina's Darla Moore School of Business (Finance and Management with a directed study in Biology). While at USC, he served as Japan Club treasurer





**Columbia, SC  
Corner of Lady and Main  
Suite 810**

and an active participant in the student led Carolina Fund. His career experience includes working as a financial analyst intern with Wallick Investments and as a transaction accountant supporting global markets with Deutsche Bank Corporate Finance Department in Jacksonville, FL. In July of 2017, Jake joined Wallick Investments formally. An Eagle Scout and passionate about nutrition and exercise, he enjoys camping, chess, swimming, running, soccer, sailing, keeping up with friends, spending time with family and is an MBA Candidate at the University of Notre Dame.

**[JakeWallick@WallickInvestments.com](mailto:JakeWallick@WallickInvestments.com)**

## **Susan H. Wallick** **Principal ■ Director, Marketing and Communications**

Susan H. Wallick, a 1991 Bachelor of Arts graduate of the University of South Carolina began her career as graphic designer for Lutheran Theological Southern Seminary where the Alumni magazine was winner of the Associated Church Press Best of Class Award of publications for six consecutive years and Best in Class for Graphic Design. In 1999, she launched her freelance design firm, Salinity Art. Her accounts included Heathwood Hall Episcopal School, whose newsletter, *The Highlander*, received the 2006 and 2009 SC Public Relations Society of America Silver Wing Award. Formally joining Wallick Investments in August of 2013 and later becoming a partner in 2017, her chief responsibility is design and communications. Susan enjoys cheering on USC with Dan and her Mom and Dad (also an alum), and where sons, Jake, (BS and now at Notre Dame, MBA), and Zach (BS and Masters, Mechanical Engineering) and his wife, Hannah (BS, Nursing), also earned their degrees, and where Samuel, a recent USC Honors College grad is working on a Masters in Certified Managerial Accounting.

**[SusanWallick@WallickInvestments.com](mailto:SusanWallick@WallickInvestments.com)**

## **Nicholas L. Shiver** **Director ■ Wealth Planning**

Nick Shiver is a 2019 Phi Beta Kappa, magna cum laude graduate from the Catholic University of America with a degree in Philosophy. He also holds a Masters in Philosophy from Catholic as well as a Masters in Health Administration from the University of South Carolina. A former seminarian for the Roman Catholic Diocese of Charleston, Nick has brought his ministerial experience into the financial planning space where he accompanies families and individuals through life's different turns. He conducted comprehensive financial planning services at Consolidated Planning before joining Wallick Investments in January 2024. Alongside the strategic moral investing, Nick provides holistic advisory services to clients. He loves enjoying life in Columbia with his wife Catherine and their son— cooking and doing anything outdoors. Nick enjoys exercising, playing golf, and talking philosophy.

**[NickShiver@WallickInvestments.com](mailto:NickShiver@WallickInvestments.com)**

# Why Strategic and Moral?

**We are called to be in the world but not of the world.**

Like family life, economic life is one of the chief areas where we live out our faith, love our neighbor, confront temptation, fulfill God's creative design and grow in holiness.

Our economic activity in factory, field, office, or shop feeds our families—or feeds our anxieties. It exercises our talents—or wastes them. It raises our hopes—or crushes them. It brings us into cooperation with others—or sets us at odds.

As consumers, we are morally responsible for the products and services we buy and how we use them— i.e., the kind of movies we stream. However, when possible, we should avoid companies having a negative social impact.

Investors (owners) are morally responsible for the profits they are earning and how they are earned— (profiting from pornography on a streaming service) as well as the overall impact of everything that the company promotes and supports.

## Fidelis strategic and moral wealth planning and investment management

Our end goal is worthy stewardship. To help our clients achieve this lofty goal, we attempt to accentuate the positive— virtue, positive social impact and investment gains; and eliminate, or at least minimize, the negative— vice, negative social impact and investment losses. Perfect stewardship may be difficult to achieve but we want to do all we can to avoid indifference.

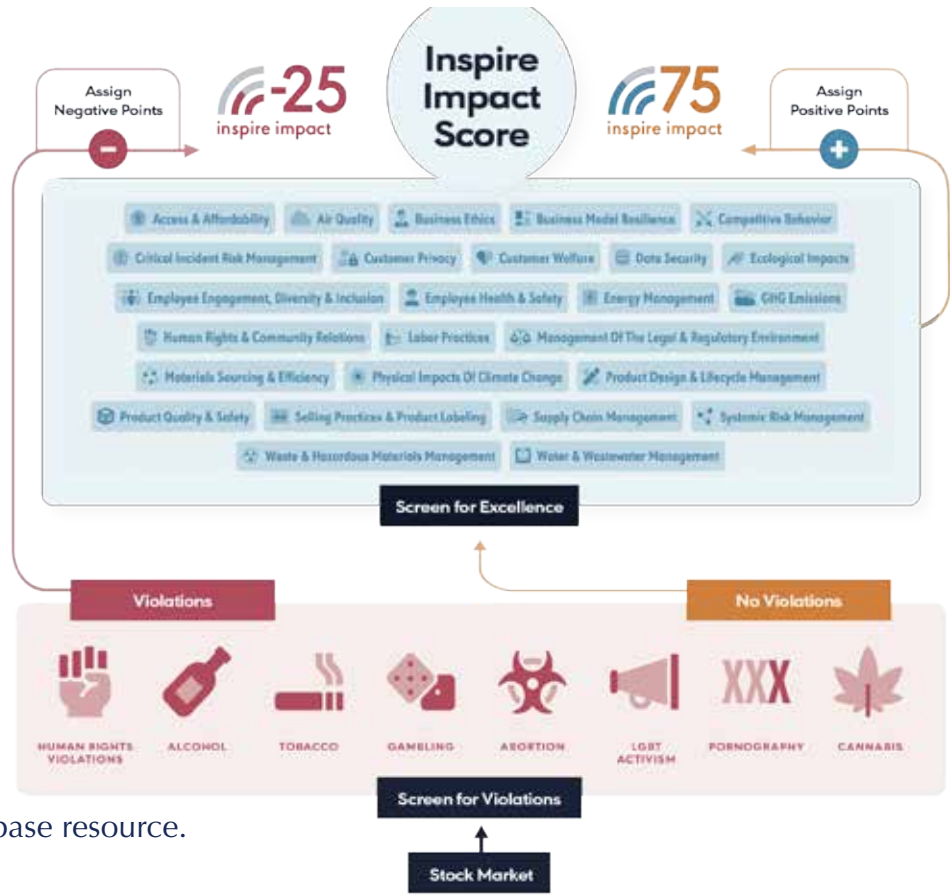


# Seeking Positive Social Impact

As part of our **Fidelis Wealth Planning** services, we avoid or minimize our exposure to companies with negative impact scores.

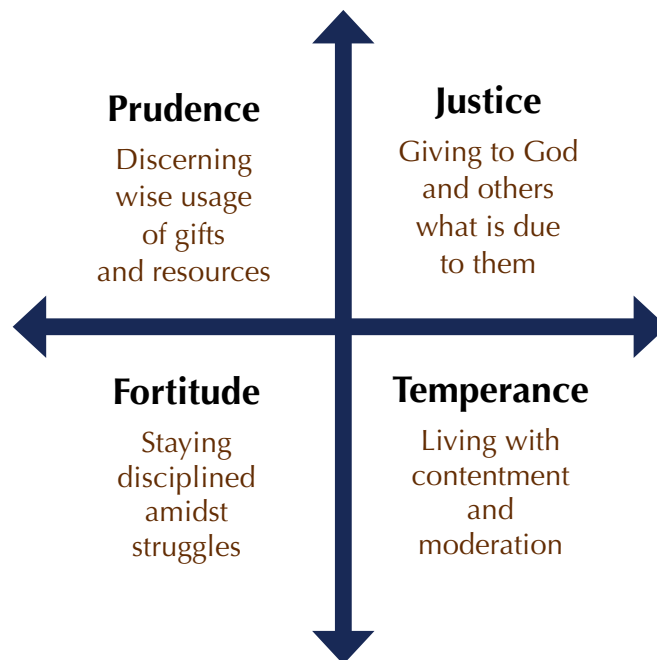
As part of our **Fidelis stock selection methodology**, we eliminate companies with a negative Inspire Impact Score.

Inspireinsight.com is our faith-based filtering database resource.



# Fidelis Principles of a Virtuous Life

Both our Wealth Planning and Investment Management processes integrate and encourage the practice of virtue.



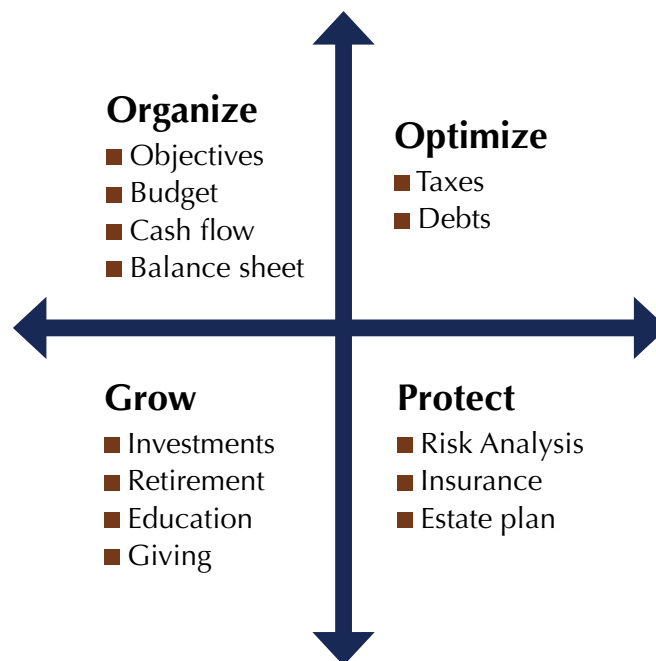
# Fidelis Strategic Moral Wealth Planning

Fidelis Strategic Moral Wealth Planning process considers an individual's finances from a holistic lens, as a resource, a means to an end and tool for good.

We assist/accompany clients towards good stewardship by:

- Navigating clients towards true peace and freedom through ongoing advice and education which encourages virtuous financial habits and decisions
- Building plans around traditional values, not attainment of worldly allurements
- Creating and maintaining lasting relationships that endure through the different stages of life
- Upholding professional standards via the CFP® process – accounting for each unique element of one's financial picture

## Fidelis Wealth Planning Components:



## How is Fidelis Wealth Planning strategic and moral?

- Strategic – we provide a professional & comprehensive analysis of our clients' financial pictures and implement holistic recommendations.
- Moral – our recommendations and plans encourage and affirm a virtuous financial life



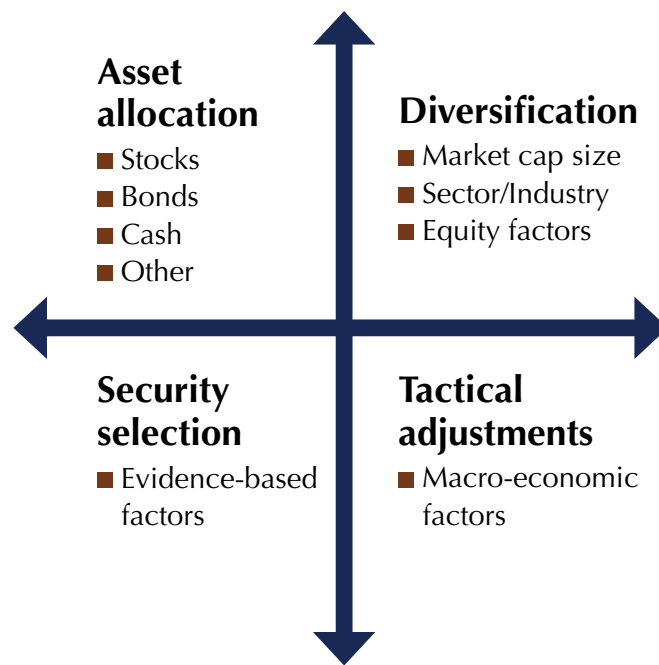
# Fidelis Strategic Moral Investing

Wallick Investments believes management, based on a disciplined, well-researched, repeatable plan, adhered to over an investment cycle (usually around 5 years), can add significant value. Our experience and academic research has shown, the three most important components of portfolio management and overall performance include:

- **Asset allocation**
- **Sector diversification &**
- **Security selection.**

Wallick Investments believes **ALL THREE** components are essential for providing our client portfolios with multi-dimensional diversification.

## Fidelis Investment Management Components:



## How is Fidelis Investment Management strategic and moral?

- Strategic – we perform comprehensive due diligence on investment choices before placing them in our clients’ portfolios. Our methodology is based on a non-emotional, disciplined repeatable processes.
- Moral – We invest in companies that appear to be acting as a force for good and avoid companies with negative Inspire Social Impact scores. We also act as our clients’ fiduciaries—i.e., in their best interest.

# Multi-dimensional diversification

The 3 most important components of portfolio management and overall performance:

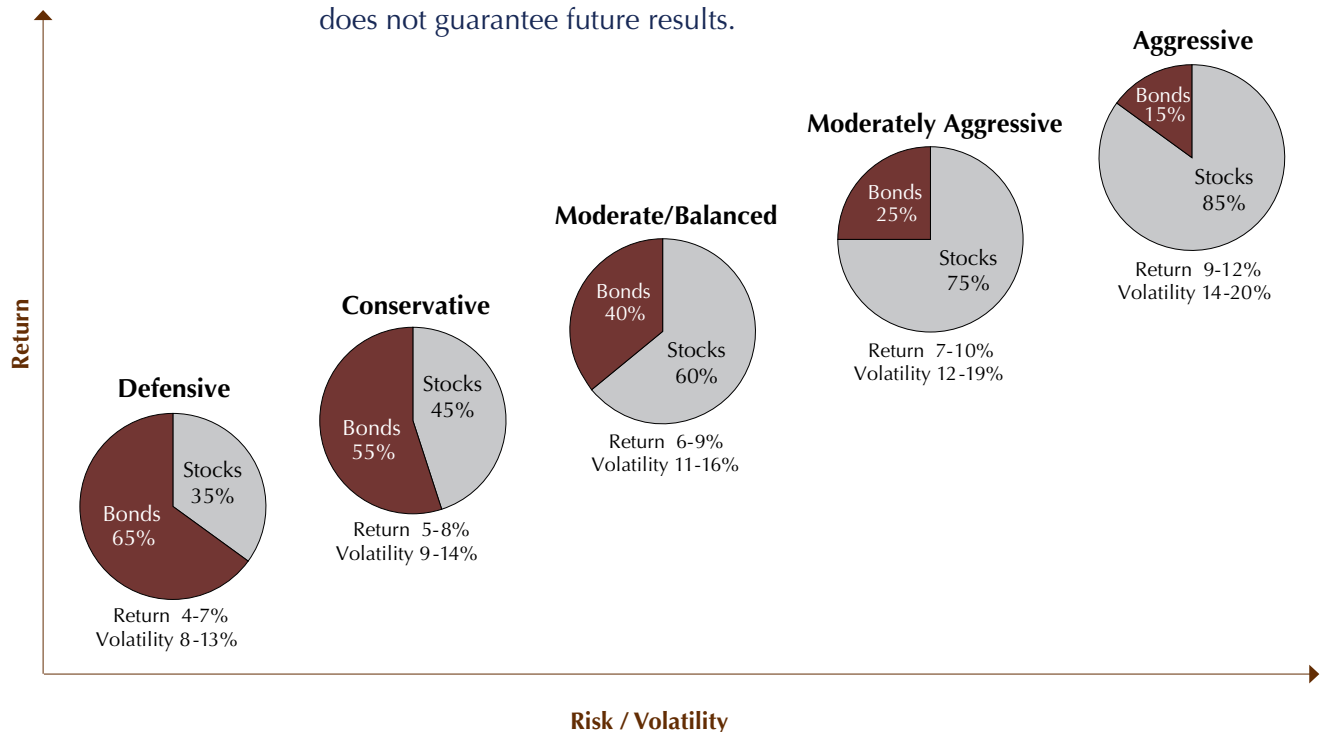
- Asset allocation,
- Sector diversification &
- Security selection.

Clients’ asset allocation strategies are based on their individual risk tolerances and time horizons as defined by a questionnaire and client input. Each allocation strategy defines a range of weightings for each asset class (stocks, bonds, other/cash). Within each allocation strategy, Wallick Investments diversifies most clients’ holdings between our tactical asset allocation portfolio, a multi-factor strategic (core) equity portfolio (WI Fidelis), a tactical multi-factor equity portfolio (WI Excelsis) and our WI Bond portfolio, which makes modest adjustments to credit and duration based on the interest rate environment and current macro-economic conditions.

## Asset allocation strategies

The following are asset allocation strategy approaches for various portfolios— given a clients’ risk tolerance and time horizon.

This graph illustrates the associated expected risk/return trade off for all of our asset allocation strategies based on historical average returns. Past performance does not guarantee future results.





Asset allocation continued

Aggressive	Strategic weight	Core ETF holdings	Tactical weights	B'mark
<b>Stocks</b>	85%	FDLS	70-100%	85%
<b>Bonds</b>	7%	AGG	0-30%	7%
<b>Other/Cash</b>	8%	DJP/BIL	0-30%	8%

**The Aggressive allocation strategy** objective is to maximize total return. It is expected to be about 85% as volatile as overall stock market and to outperform its benchmark.

M. Aggressive	Strategic weight	Core ETF holdings	Tactical weights	B'mark
<b>Stocks</b>	75%	FDLS	60-90%	75%
<b>Bonds</b>	17%	AGG	10-40%	17%
<b>Other/Cash</b>	8%	DJP/BIL	0-30%	8%

**The Moderately Aggressive allocation strategy** objective is to emphasize total return with growth and modest income. It is expected to be about 75% as volatile as the overall stock market and to outperform its benchmark.

M/Balanced	Strategic weight	Core ETF holdings	Tactical weights	B'mark
<b>Stocks</b>	60%	FDLS	45-75%	60%
<b>Bonds</b>	32%	AGG	30-60%	32%
<b>Other/Cash</b>	8%	DJP/BIL	0-30%	8%

**The Moderate/Balanced allocation strategy** objective is to balance growth and income. It is expected to be about 60% as volatile as overall stock market and to outperform its benchmark.

Conservative	Strategic weight	Core ETF holdings	Tactical weights	B'mark
<b>Stocks</b>	45%	FDLS	30-60%	45%
<b>Bonds</b>	47%	AGG	40-70%	47%
<b>Other/Cash</b>	8%	DJP/BIL	0-30%	8%

**The Conservative allocation strategy** objective is income with limited volatility. It is expected to be about 45% as volatile as overall market and to moderately outperform inflation.

Defensive	Strategic weight	Core ETF holdings	Tactical weights	B'mark
<b>Stocks</b>	35%	FDLS	20-50%	35%
<b>Bonds</b>	57%	AGG	50-80%	57%
<b>Other/Cash</b>	8%	DJP/BIL	0-30%	8%

**The Defensive allocation strategy** objective is capital preservation with modest total return. It is expected to be about 35% as volatile as the overall market and to slightly outperform inflation.

# Tactical allocation & factor exposure

Wallick Investments' tracks both market and economic indicators to identify early warning signs of potential "bear" markets and shifts in market style/factor preferences. We utilize these indicators to make tactical adjustments to asset allocation (plus or minus 15% of a client's portfolio) and equity sector and factor rotation. We may also make tactical allocations to international, small/mid cap stocks, commodities and managed futures.

Our primary indicators are listed below but are subject to change based on available research.

## Leading Economic Indicators

*Published by US Economic Conference Board*

10 Individual Economic Indicators

## National Activity Index

*Published by the Chicago Federal Reserve Bank*

85 Individual Economic Indicators

## Probability of Recession

*Published by the St. Louis Federal Reserve Bank*

4 Individual Economic Indicators

## Financial Conditions Index

*Published by the Chicago Federal Reserve Bank*

105 Individual Economic Indicators

## Financial Stress

*Published by the St. Louis Federal Reserve Bank*

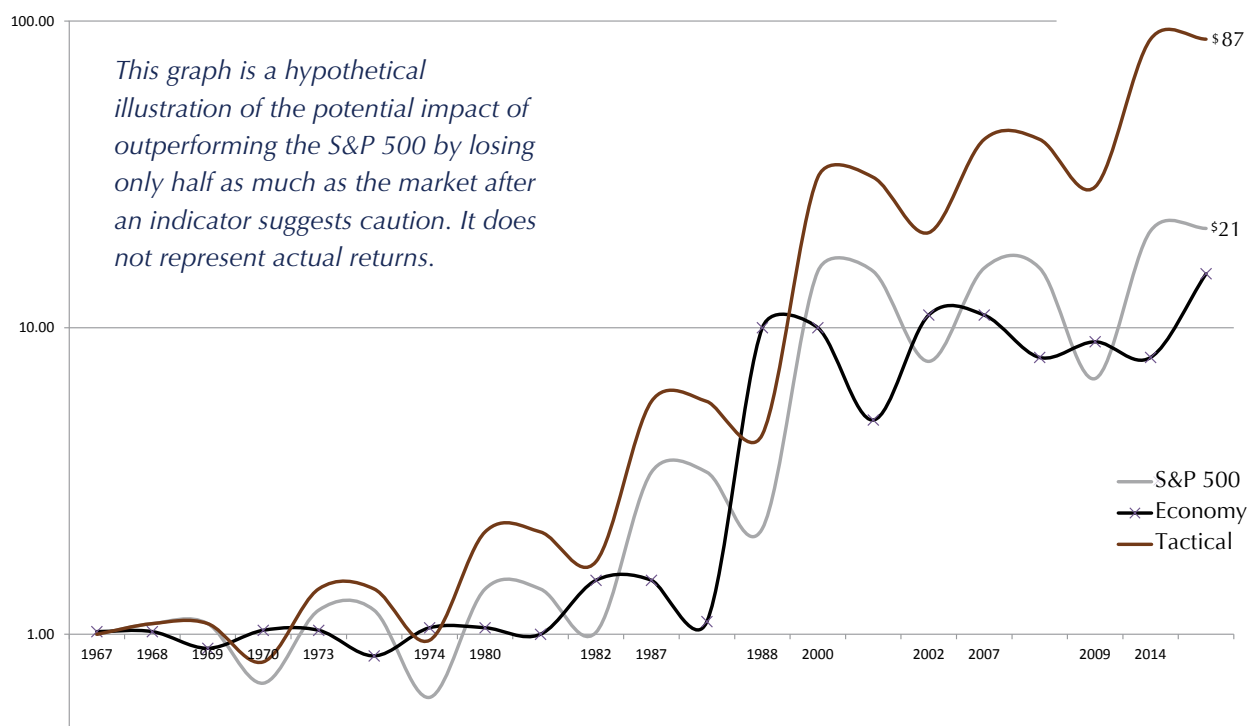
18 Individual Economic Indicators

## US Current Account Balance

*Published by Bureau of Economic Analysis*

## Market Sentiment Indicators

"Fear" Index (VIX) and market valuations





4th Quarter (Sept. 30, 2023 – Dec. 31, 2023)

Account	This Qtr.	YTD	Since Inception	Allocation Benchmark*	This Qtr.	YTD	Since Inception
Client name IRA	↑ X.X %	↑ X.X %	↑ X.X %	Moderately Aggressive	↑ X.X %	↑ X.X %	↑ X.X %

\*See below for Custom Allocation Benchmark details

### Composite/Model Performance

Wallick Investments' Portfolio Composites	This Qtr.	YTD	Annualized Since Inception	Index**	This Qtr.	YTD	Annualized Since Inception
WI Tactical Allocation Model	↑ x.xx %	↑ x.xx	↑ x.xx	Equity <sup>1</sup>	↑ x.xx	↑ x.xx	↑ x.xx
WI Bonds Composite	↑ x.xx	↑ x.xx	↑ x.xx	Equity <sup>2</sup>	↑ x.xx	↑ x.xx	↑ x.xx
WI Fidelis Composite	↑ x.xx	↑ x.xx	↑ x.xx	Equity <sup>3</sup>	↑ x.xx	↑ x.xx	↑ x.xx
WI Excelsis Model	↑ x.xx	↑ x.xx	↑ x.xx	Equity <sup>4</sup>	↑ x.xx	↑ x.xx	↑ x.xx

\*\*See below for benchmark details.

#### \* Custom Allocations Benchmarks

Aggressive: 41% Vanguard 500 Index / 4% Vanguard Mid-Cap Index / 12% Vanguard Small-Cap Index / 19% Russell 1000 Value Index / 9% Vanguard FSTE All World ex-US Index / 5% Hedge / 7% Aggregate Bond Index / 3% Barclays 1 – 3 Month T-Bill

Moderately Aggressive: 36% Vanguard 500 Index / 4% Vanguard Mid-Cap Index / 10% Vanguard Small-Cap Index / 17% Russell 1000 Value Index / 8% Vanguard FSTE All World ex-US Index / 5% Hedge / 17% Aggregate Bond Index / 3% Barclays 1 – 3 Month T-Bill

Moderate/Balanced: 29% Vanguard 500 Index / 4% Vanguard Mid-Cap Index / 8% Vanguard Small-Cap Index / 13% Russell 1000 Value Index / 6% Vanguard FSTE All-World ex-US Index / 5% Hedge / 32% Aggregate Bond Index / 3% Barclays 1 – 3 Month T-Bill

Conservative: 22% Vanguard 500 Index / 2% Vanguard Mid-Cap Index / 6% Vanguard Small-Cap Index / 10% Russell 1000 Value Index / 5% Vanguard FSTE All-World ex-US Index / 5% Hedge / 47% Aggregate Bond Index / 3% Barclays 1 – 3 Month T-Bill

Defensive: 17% Vanguard 500 Index / 2% Vanguard Mid-Cap Index / 4% Vanguard Small-Cap Index / 8% Russell 1000 Value Index / 4% Vanguard FSTE All World ex-US Index / 5% Hedge / 57% Aggregate Bond Index / 3% Barclays 1 – 3 Month T-Bill

#### \*\*Composite / Model Benchmarks

1. WI Tactical Asset Allocation Model: 92% iShares Barclays US Aggregate Bond Fund / 5% Barclays iPath DJ UBS Commodity TR ETF / 3% SPDR Barclays 1 – 3 Month T-Bill ETF

2. WI Bonds Composite: 100% iShares Core Aggregate US Bond Market

3. WI Fidelis Composite: 48% Vanguard 500 Index / 5% Vanguard Mid-Cap Index / 15% Vanguard Small-Cap Index / 22% Russell 1000 Value Index / 10% Vanguard FSTE All World ex-US Index

4. WI Excelsis Model: 48% Vanguard 500 Index / 5% Vanguard Mid-Cap Index / 15% Vanguard Small-Cap Index / 22% Russell 1000 Value Index / 10% Vanguard FSTE All World ex-US Index

SAMPLE



# Frequently asked questions

## **What is an RIA firm?**

RIA (Registered Investment Advisor) refers to a firm in the business of managing investments or giving investment or financial planning advice. An individual who works for an RIA is known as an Investment Advisor Representative (IAR). Depending on an RIA's assets under management, the firm is required to register with either the US Securities and Exchange Commission (SEC) or with a state's securities division. Wallick Investments is registered with the South Carolina Attorney General's Office and licensed in North Carolina as well. Wallick Investments, LLC is an RIA firm specializing in building, implementing and managing investment portfolios with integrity and professional excellence.

## **How is an RIA different from a brokerage firm?**

RIAs are paid a percentage of the value of the assets they manage for clients, an hourly fee or a fixed fee. A brokerage firm is usually paid by commissions for trades and transfer payments from mutual funds and/or insurance companies based on the products sold. Instead of legally adhering to the same "suitability" standard a brokerage firm and its financial advisors must uphold, an RIA and its IARs must adhere to a fiduciary standard of care laid out in the US Investment Advisers Act of 1940. This stricter standard requires an RIA to provide additional transparency and its employees must act and serve a client's best interests with

the intent to eliminate, or at least to expose, all potential conflicts of interest which might incline an investment advisor consciously or unconsciously— to render advice which is not in the best interest of the client.

## **Are our accounts safe?**

Wallick Investments, LLC and our custodian(s) have established policies and procedures and take significant precautions in order to protect ourselves and our clients against data theft. These precautions include equipping all computers with firewalls and security software, avoiding the use of wireless internet connections when possible, using Secure Socket Layer (SSL) technology encryption, restricting access to information, not releasing information to any outside parties not legally requiring such information and maintaining all client files in locked and fireproof safes. Clients also have protection against custodian financial collapse through Securities Investor Protection Corporation (SIPC) insurance and additional account protection through underwriters at Lloyd's of London.

## **Separate accounts vs. mutual funds**

A mutual fund is a pooled account. Many investors own a portion of one fund. When the fund manager makes a change, it affects all the investors. When investors buy or sell large quantities of a fund, it forces the manager to make large purchases or sales of securities he/she may not believe is best for the fund. The manager





earns a fee for managing the fund and because most mutual funds are sold through a financial advisor, the advisor and their firm also receive compensation. This is usually accomplished through an advisory fee, a load (an up-front mutual fund fee) or increased management fees which are shared with the advisor and their firm. With separate accounts, investors own a portfolio

of securities which are individually managed by the portfolio manager. The manager has the ability to make changes to individual accounts without affecting other clients' accounts. The manager earns a fee for managing the accounts. If there is an outside advisor involved, they also receive compensation, usually in the form of an advisory fee.

## Fidelis Wealth Planning & Investment Management Fees

Minimum investment account size \$200,000

At Wallick Investments, we earn our fees by:

- Providing tools, resources and advice that promotes virtue and positive Christian social impact
- Developing and managing faith and factor-based equity portfolios
- Making prudent, data-driven, tactical asset allocation decisions
- Providing non-emotional financial counsel
- Upholding CFA® and CFP® Standards of Professional Conduct including non-emotional financial consusel and transparent fees and reporting

Individual fees are based on a client's risk tolerance and assets they have placed under management at Wallick Investments. The Wallick Investments' maximum fee schedule is as follows:

Assets managed	Aggressive	Moderately Aggressive	Moderate/Balanced	Conservative	Defensive
< \$250,000	1.40%	1.40%	1.40%	1.35%	1.30%
\$250,000 – 499,999	1.25%	1.20%	1.15%	1.10%	1.05%
\$500,000 – 999,999	1.00%	0.95%	0.90%	0.85%	0.80%
> \$1,000,000	0.80%	0.75%	0.70%	0.65%	0.60%

*Fees may be reduced when utilizing Fidelis Investment Management as a stand-alone service. Fees exclude internal management fees charged by individual investment products such as Exchange Traded Funds or Mutual Funds. Individual custodians may impose additional charges.*

## Fidelis Wealth Planning & Investment Advisement membership fees

.75% of combined household income and total investable assets (no minimum investment account size).  
 Minimum annual membership fee: \$500.





WALICK  
INVESTMENTS LLC

STRATEGIC MORAL ■ RIA

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WallickInvestments.com

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Inspire Impact Score illustration:  
[https://www.inspireinvesting.com/download/  
the-inspire-impact-score-methodology-flyer](https://www.inspireinvesting.com/download/the-inspire-impact-score-methodology-flyer)

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