



Investment Strategy: WI Fidelis

Investment Manager:



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<p>Asset Class & Objective</p>	<p>WI Fidelis' overall portfolio style is best defined as Large-Cap Blend with a concentration on capital appreciation and income. Fidelis' goal is to outperform its benchmark in all market environments. WI Fidelis portfolio is a core, "all-weather" holding consisting of stocks with high exposure to the style factors Quality, Value, Momentum and Low Volatility which all have shown a tendency to outperform the overall market. The actual weightings will be either close to evenly weighted or optimized.</p>
<p>Strategy Custom Benchmark</p>	<p>48% Vanguard 500 Index (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)</p>
<p>Single Security Index</p>	<p>Russell 3000 / iShares Russell 3000 (IWV)</p>
<p>Factor Benchmark</p>	<p>20% iShares MSCI USA Momentum Factor ETF (MTUM) / 35% iShares Edge MSCI USA Value Factor (VLUE) / 25% iShares Edge MSCI USA Quality (QUAL) / 10% iShares MSCI USA Minimum Volatility (USMV) / 10% SPDR S&P Dividend (SDY)</p>
<p>Portfolio Characteristics</p>	<ul style="list-style-type: none"> ■ 50 – 75 positions ■ Diversified multi-factor exposure ■ Minimum of 40% Large-Cap ■ Maximum of 25% International ADRs ■ Medium turnover of 75% – 100% per year ■ Complies with WI faith-based and biblically responsible investment guidelines
<p>Investment Process</p>	<p>Wallick Investments' security-selection process screens a universe of over 7,200 stocks based on a proprietary weighting of each of the equity style factors. After initial screening, additional qualitative research and ensuring compliance with our ethical filters, portfolio managers select highly-ranked stocks for each portfolio. WI portfolio managers evaluate the final, top-scoring investment choices for the best combination of investments across sectors and the total portfolio. Capital Appreciation Factors will represent approximately 55% of the portfolio and Defensive Factors will represent approximately 45%.</p>
<p>Sell Discipline</p>	<ul style="list-style-type: none"> ■ Deteriorating earnings momentum over a minimum set period ■ Over valuation without strong earnings momentum ■ A negative change in a companies corporate or moral stewardship ■ Higher ranking choice
<p>Risk Management</p>	<ul style="list-style-type: none"> ■ Beta will range between 0.65 – 1.35, depending on macro-economic data ■ Sector weightings between plus and minus 8% of custom benchmark ■ Individual Company weightings maximum of 3%