



WALLICK
INVESTMENTS, LLC

RIA ■ Strategic Moral Investing

Investment Management Overview

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

1 Corinthians 10: 31 NABRE



Founded in 2005, nationally-ranked Wallick Investments is a registered investment advisory firm, specializing 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. We design and manage separate account portfolios using thoroughly researched proprietary processes that are repeatable, systematic, unemotional and have stood the test of time. Furthermore, we manage an institutional index based on our WI Fidelis methodology—WIFidelisIndex.com.

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" which have significant academic support and have been effectively implemented by some of the world's most successful investors.

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.

Clients have direct access to the portfolio managers who welcome investment management and security-selection questions.



Why Wallick Investments?

We are evangelist for faith- and factor-based investing and dedicated to professional excellence, integrity and consistent results.



We laser focus on investments so our clients can focus on that which is most important to them.

Professional excellence

- We are career portfolio managers with over 50 years combined experience. We have successfully navigated economic expansions and recessions, as well as bull and bear markets.
- We are focused. Investing is our only business.
- 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 regularly review our performance against benchmarks— our WI Fidelis Index as well as our peers (see our quarterly Performance Review & Commentary at WallickInvestments.com).

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 17).
- 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 15).

Consistent results

- Our performance has been consistently highly ranked against a universe of our peers: Morningstar®; Evestments; PSN; and Money Manager Review.



Our team

Wade Stinnette, Lisa Breese, Dan Wallick, Susan Wallick and Jake Wallick

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

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

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 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



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

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

Susan H. Wallick

Principal ■ Director, Marketing and Communications

Susan is a 1991 Bachelor of Arts graduate of the University of South Carolina (Graphic Design). Her design career began at 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 and her accounts included Heathwood Hall Episcopal School whose newsletter, *The Highlander*, received the 2006 and 2009 Silver Wing Award presented by the SC Public Relations Society of America. Formally joining Wallick Investments in August of 2013 and later becoming a partner in 2017, she enjoys cheering on USC with Dan and her Mom and Dad (also an alum), where sons, Jake, and Zach (USC PhD candidate) and his wife, Hannah, also earned their degrees, and where youngest son, Samuel, is a USC Honors College graduate and candidate for Masters in Managerial Accounting. Susan enjoys artistic projects, the outdoors and time with family.

SusanWallick@WallickInvestments.com

Lisa S. Breese

Community Relations Coordinator

Lisa, a graduate of the University of South Carolina, began her career at SCANA in marketing for Charleston and Columbia representing SCANA at Home Shows, Career Fairs, participating in the Speakers Bureau and working with residential, commercial and industrial customers. After 15 years at SCANA, and dedicated time raising her family, she returned to the workforce as an Accounting Specialist III at SC Farm Bureau. From there, she served as Coordinator of healthcare training for physicians and nurses at Palmetto Health in the Simulation Center, which led her to a career at the USC School of Medicine. She was promoted to Manager of Volunteer Services— onboarding, training and working with hospital volunteers of all ages. At the same time, she managed two gift shops at Prisma Health Richland Hospital and Prisma Health Children’s Hospital. After the pandemic and prior to joining Wallick Investments, Lisa began working as the Operations Manager of the Greater Cayce West Columbia Chamber of Commerce and Visitor Programs— a position especially rewarding as generations of her family have resided in these cities. Her favorite hobby is enjoying time with her husband, children and grandchildren.

LisaBreese@WallickInvestments.com



What is Strategic Moral Investing?

— investment strategy bridging faith and factor-based 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 and security selection.

Unlike most investment firms which emphasize one component, such as asset allocation almost exclusively, Wallick Investments believes all three components are essential, providing our client portfolios with multi-dimensional diversification.

Why SMI?

As a key component of our economic lives, our investments either further endear us to or estrange us from God.

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.

https://www.usccb.org/upload/economic_justice_for_all.pdf

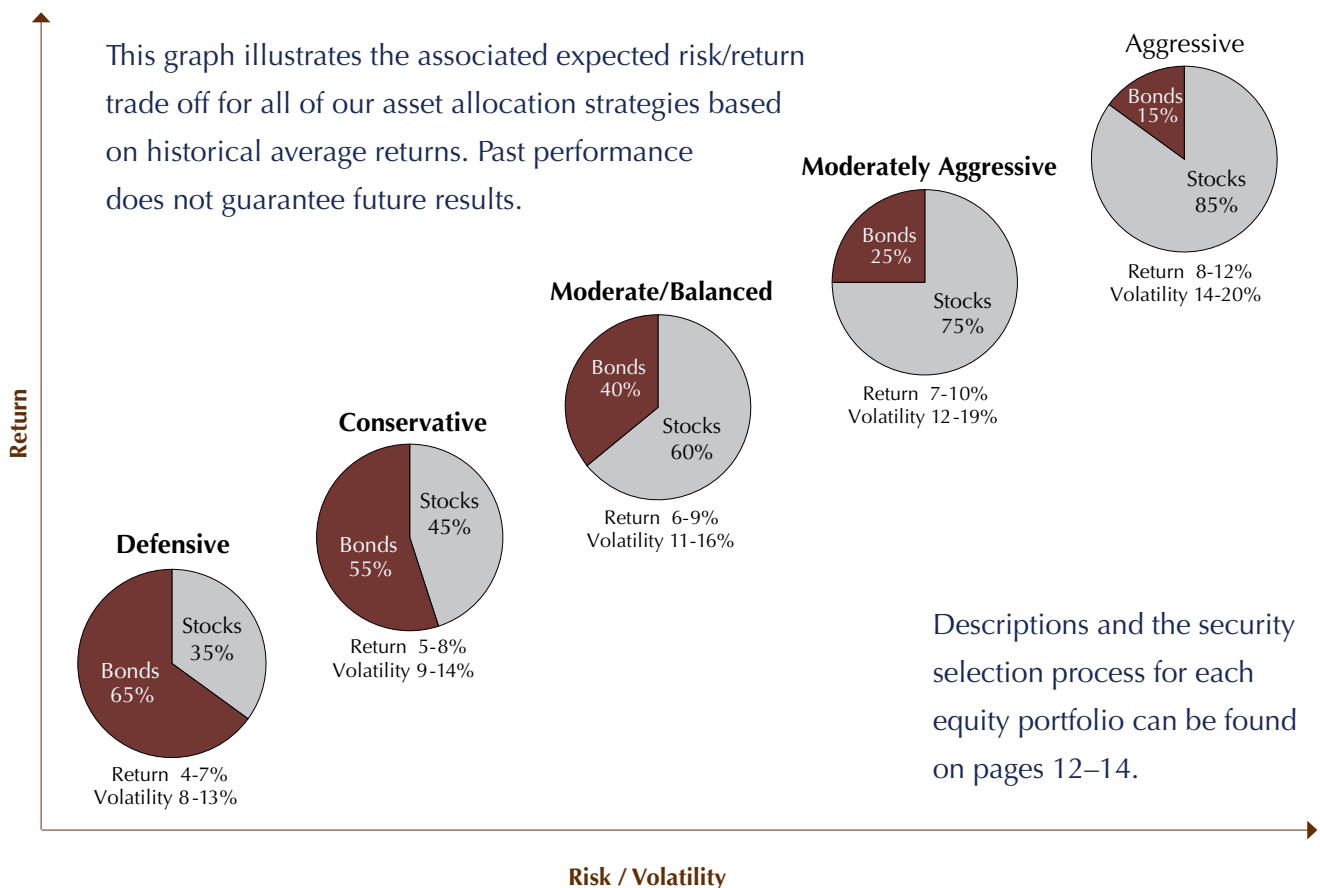
Multi-dimensional diversification

— three 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.

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





Asset allocation continued

Aggressive	Strategic weight	Core ETF holdings	Tactical weights	B'mark
Stocks	85%	FDLS	70-100%	85%
Bonds	7%	AGG	0-30%	7%
Other/Cash	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
Stocks	75%	FDLS	60-90%	75%
Bonds	17%	AGG	10-40%	17%
Other/Cash	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
Stocks	60%	FDLS	45-75%	60%
Bonds	32%	AGG	30-60%	32%
Other/Cash	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
Stocks	45%	FDLS	30-60%	45%
Bonds	47%	AGG	40-70%	47%
Other/Cash	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
Stocks	35%	FDLS	20-50%	35%
Bonds	57%	AGG	50-80%	57%
Other/Cash	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.

Faith-based investing

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



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

Consumer vs. owner

Is it hypocrisy to utilize a streaming service for family movie night, yet exclude that company from an investment portfolio?

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.

Investors (owners) are morally responsible for the profits they are earning and how they are earned—
i.e., profiting from pornography on a streaming service.

Jesus left us principle and example with His life—
to associate with the world but avoid participating with it's sin.

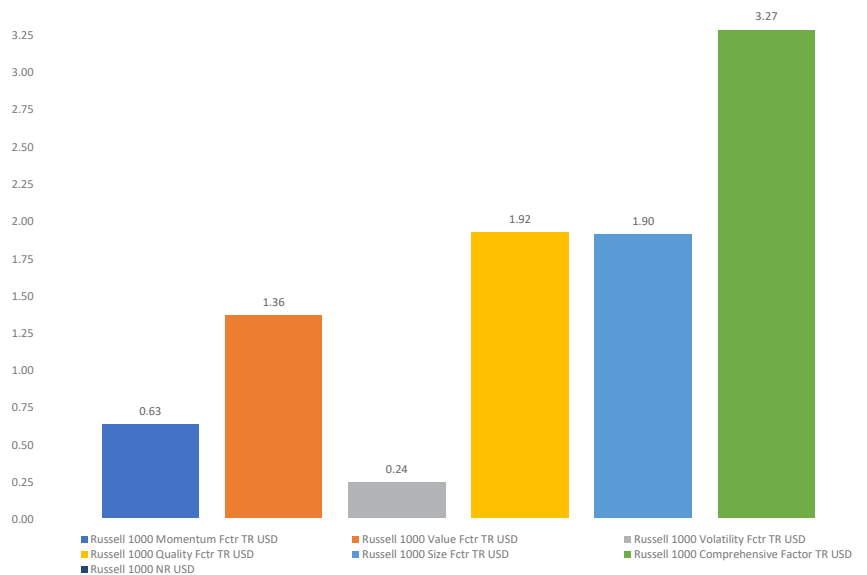


What is factor-based investing?

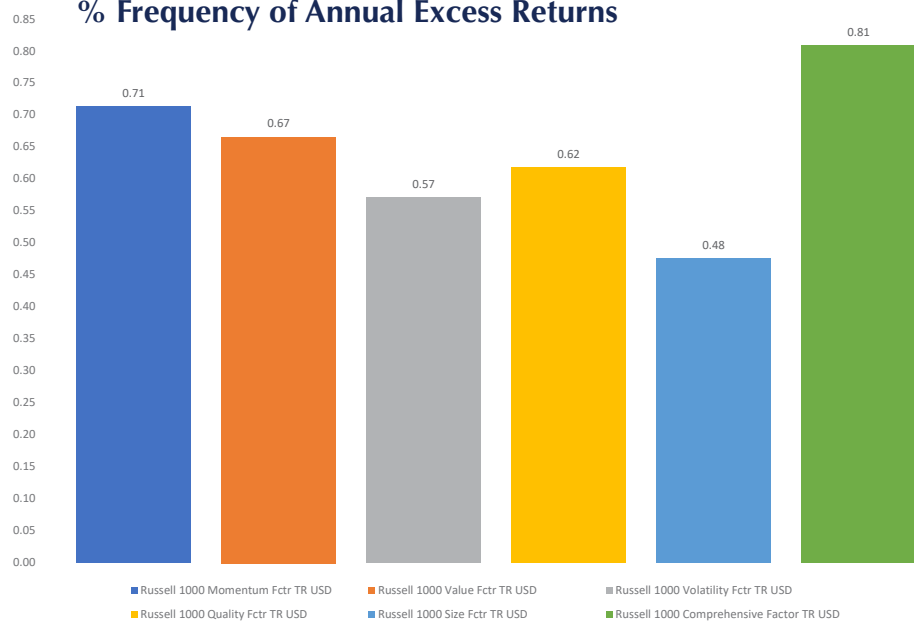
— a quantitative, disciplined process for selecting stocks for inclusion in a portfolio based on pre-defined factors or characteristics that have shown evidence of adding excess risk-adjusted return.

2002 to 2016 return data based on FTSE Russell Methodology document. 2017 to 2022 return data based on Morningstar FTSE Russell indices. Information is believed to be reliable but is not guaranteed.

Russell 1000 Factor Excess Returns 2002 to 2022



% Frequency of Annual Excess Returns



Why factor-based investing?

1. Potential excess returns

Close to 3% average annualized excess return over market-cap weighted indices from 2002–2022 (see top chart left).

2. Potential improved consistency

Outperformance near 80% of calendar years 2002–2022 (see bottom chart left).

3. Research lauding the benefits of multi-factor based investments

Links to several articles from firms such as Research Affiliates, BNP Paribas, S&P Dow Jones, JP Morgan, Robeco Asset Management and Blackrock are available at WIFidelisIndex.com/research. Also, James O'Shaugnessey's 1996 book "What Works on Wall Street" provided early foundational exposure to factor-based investing.

4. Rise in popularity

We have identified 6 peer indices with what we consider a similar material allocation to small- and mid-cap companies.

- Hartford Multi-factor US Equity Index
- Russell 1000 Comprehensive Factor Index
- JPMorgan Diversified Return US Eq Index
- Morningstar US Market Factors Tilt Index
- MSCI Multifactor USA Index
- Wisdom Tree US Multifactor Index

5. Rise in assets under management in factor-based products

According to ETFGI's Insights, assets in factor-based ETFs had risen to \$1.24 trillion in 2021 and have grown at an average compounded growth rate of over 30% over the previous 5 years. According to Statista, of the over 350 institutions and advisors surveyed, 64% said they had more than 10% of their assets in factor-based ETFs— up from 51% in 2020.

6. Wallick Investments' experience

Our Fidelis separate account composite has consistently ranked highly against peers in the Morningstar separate account database, receiving a 4 or 5 Star Morningstar Overall Rating 80% of reported periods and never less than 3 Stars. For details, visit our website: WallickInvestments.com/morningstar

Please note: *Although the factors and weightings are similar, there is not a one-to-one correlation between our separate account composite and our Index. Investors cannot be guaranteed the same performance.*



...“You shall love the Lord, your God,
with all your heart, with all your soul,
and with all your mind.

Matthew 22:37 NABRE

Factor-based investment methodology

Wallick Investments integrates a factor-based security selection process with our faith-based process.

The **factor-input table** below shows both the factors we use as well as most of the associated sub-factors.

Momentum 33% (including EPS Strength)		Quality 34% (including Profitability, Financial Health and Growth)		Value 33% (including Volatility and Dividend Yield)	
12-Month Relative Strength	Current Year Revision Trend last 4 weeks	Inspire Social Impact Score	Current Ratio	Current Dividend Yield	Price to Book Value divided by Estimated 3-5 year Growth Rate
3-Month Relative Strength	Current Year Revision Trend last 12 weeks	Enterprise Value / EBITDA	Quick Ratio	Average Consensus Value vs. Price	Price to Cash Flow divided by Estimated 3-5 year Growth Rate
Latest Quarter Earnings Surprise	Expected Earnings Surprise	Return on Invested Capital (ROIC)	Sales Growth Year over Year	Price to Sales divided by Estimated 3-5 year Growth Rate	5 Year Beta
Last Quarter Earnings Surprise		Free Cash Flow / Market Cap %	Earnings Per Share (EPS) Growth Year over Year	Price to Earnings divided by Estimated 3-5 year Growth Rate	2 Year Beta
		Return on Assets (ROA)	Net Income Growth 1 year		
		Return on Equity (ROE)	Sales Growth 1 year		
		Profit margin	EPS Growth last 5 years		
		Debt to Equity (D/E)	P/B Growth last 5 years		

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

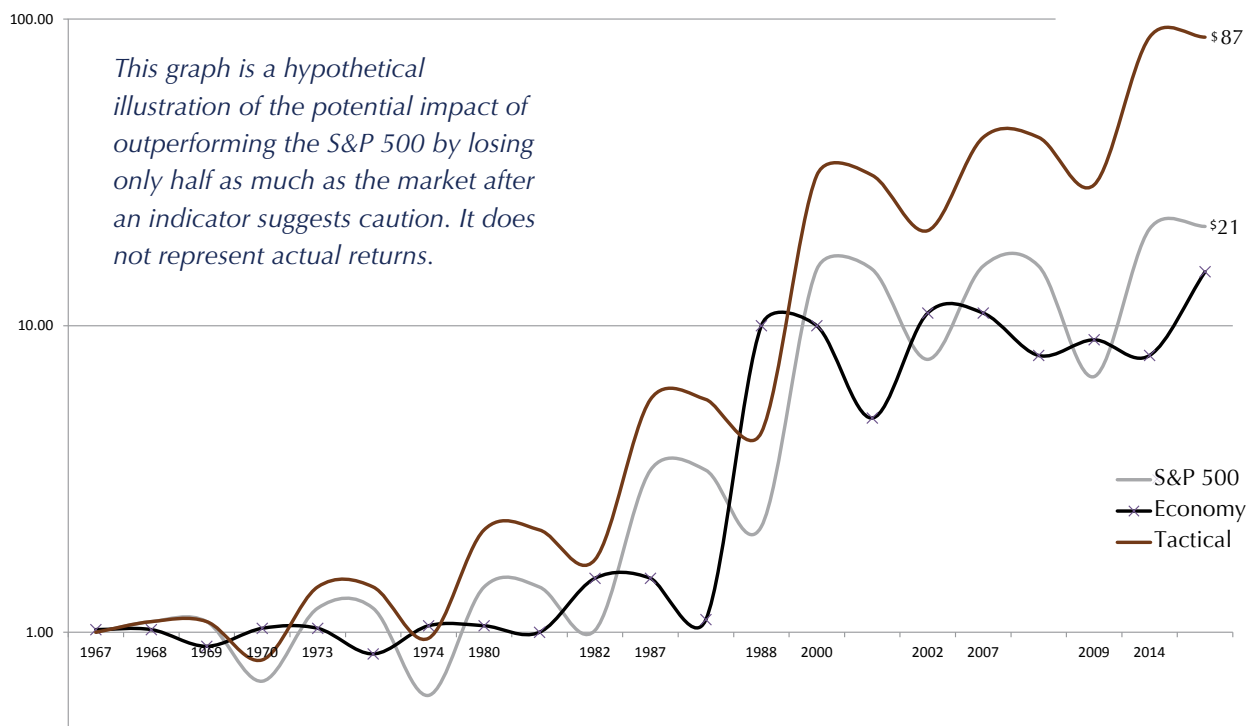
18 Individual Economic Indicators

US Current Account Balance

Published by Bureau of Economic Analysis

Market Sentiment Indicators

"Fear" Index (VIX) and market valuations





Investment strategy: **WI Tactical Asset Allocation**

Investment manager:



Dan Wallick, Wade Stinnette, Jake Wallick

<p>Asset Class & Objective</p>	<p>The WI Tactical Asset Allocation overall portfolio style is best defined as tactical. The Asset Allocation Model's goal is to outperform its benchmark in all market environments. WI Tactical Asset Allocation portfolio is a dynamic holding consisting of securities representing high-level assets best suited for the current business cycle based on macro-economic data.</p>
<p>Strategy Custom Benchmark</p>	<p>92% iShares US Aggregate Bond Fund (AGG) / 5% Barclays iPath DJ UBS Commodities ETF (DJP) / 3% SPDR Barclays 1 – 3 month T-Bill ETF (BIL)</p>
<p>Single Strategy Benchmark</p>	<p>Not Applicable</p>
<p>Style Factors</p>	<p>WI Tactical Asset Allocation portfolio will rely on index funds to overweight desired assets. This portfolio may include Inspire Fidelis ETF (FDLS) as its equity allocation.</p>
<p>Portfolio Characteristics</p>	<ul style="list-style-type: none"> ■ Less than 25 holdings ■ Complies with WI faith-based and biblically responsible investment guidelines <p>May include exposure to:</p> <ul style="list-style-type: none"> ■ Stocks ■ Bonds ■ Commodities ■ Managed futures
<p>Investment Process</p>	<p>Wallick Investments' security selection process evaluates current macro-economic data listed on the previous page to determine which, if any, asset class to overweight.</p>
<p>Sell Discipline</p>	<ul style="list-style-type: none"> ■ A change in macro-economic data
<p>Risk Management</p>	<ul style="list-style-type: none"> ■ The standard deviation for this portfolio will customarily range between 5 to 15.



Investment strategy: **WI Fidelis**

Investment manager:



Dan Wallick, Wade Stinnette, Jake Wallick

<p>Asset Class & Objective</p>	<p>WI Fidelis’ overall portfolio style is best defined as Multi-Cap Blend with a concentration on capital appreciation and income. WI Fidelis’ goal is to outperform its benchmark in all market environments. WI Fidelis portfolio is a core, “all-weather” strategic holding consisting of the Inspire Fidelis Multi-factor ETF (NYSE: FDLS) which holds 80-100 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 at ETF launch were 34% Quality, 33% Value and 33% Momentum. Holdings are rebalanced and reconstituted quarterly. For more information, visit WIFidelisIndex.com.</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 (IWW)</p>
<p>Factor Benchmark</p>	<p>Russell 1000 Comprehensive Factor Index / Xtrackers Russell US Multifactor ETF (DEUS)</p>
<p>Portfolio Characteristics</p>	<ul style="list-style-type: none"> ■ One ETF composed of 80-100 securities ■ Diversified multi-factor exposure ■ Diversified equity style exposure ■ Diversified equity sector/industry exposure ■ Minimum of 40% of the largest stocks meeting our investment screening criteria ■ Maximum of 35% International ADRs ■ Complies with WI faith-based and biblically responsible investment guidelines
<p>Investment Process</p>	<p>See page 10 for Factor inputs</p>
<p>Sell Discipline</p>	<ul style="list-style-type: none"> ■ Quarterly rebalancing and reconstitution based on WI Fidelis Index methodology
<p>Risk Management</p>	<ul style="list-style-type: none"> ■ Strictly defined by WI Fidelis Index methodology



Investment strategy: **WI Excelsis**

Investment manager:



RIA • Strategic Moral Investing

Dan Wallick, Wade Stinnette, Jake Wallick

<p>Asset Class & Objective</p>	<p>WI Excelsis' overall portfolio style is best defined as Multi-Cap Blend. WI Excelsis consist of stocks with high exposure to the same factors as WI Fidelis, however, WI Excelsis will make tactical adjustments in order to attempt to increase risk-adjusted return.</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>Inspire Fidelis Multi-factor ETF (FDLS)</p>
<p>Factor Benchmark</p>	<p>Russell 1000 Comprehensive Factor Index / Xtrackers Russell US Multifactor ETF (DEUS)</p>
<p>Portfolio Characteristics</p>	<ul style="list-style-type: none"> ■ 50 – 75 positions ■ Diversified multi-factor exposure ■ Diversified equity style exposure ■ Diversified equity sector/industry exposure ■ Minimum of 40% Large-Cap ■ 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 9,100 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 the best combination of investments across sectors and the total portfolio. WI portfolio managers will make tactical adjustments to equity exposure, sectors and factors in an attempt to maximize risk-adjusted return.</p>
<p>Sell Discipline</p>	<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
<p>Risk Management</p>	<ul style="list-style-type: none"> ■ Beta will range between 0.65 – 1.35, depending on macro-economic data and market conditions ■ Sectors adjusted based on sector and factor based data ■ Standard Deviation and Beta controls based on macro-economic data

Performance Review

4th Quarter (Sept. 30, 2022 – Dec. 31, 2022)

Account	This Qtr.	YTD	Since Inception	Allocation Benchmark*	This Qtr.	YTD	Since Inception
Client name IRA	↑ X.X %	↑ X.X %	↑ X.X %	Growth	↑ 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 ¹	↑ x.xx	↑ x.xx	↑ x.xx
WI Bonds Composite	↑ x.xx	↑ x.xx	↑ x.xx	Equity ²	↑ x.xx	↑ x.xx	↑ x.xx
WI Fidelis Composite	↑ x.xx	↑ x.xx	↑ x.xx	Equity ³	↑ x.xx	↑ x.xx	↑ x.xx
WI Excelsis Model	↑ x.xx	↑ x.xx	↑ x.xx	Equity ⁴	↑ x.xx	↑ x.xx	↑ x.xx

**See below for Index 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 Index 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.

Wallick Investments' fees

At Wallick Investments, we endeavor to earn our fees by:

- Filtering all equity portfolios for compliance with Christian values
- Developing and managing factor-based equity portfolios
- Making prudent tactical asset allocation decisions
- Making data-driven, factor-rotation decisions
- Providing non-emotional financial counsel
- Providing transparent 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%

401K Plan Fees

Wallick Investments Models: 1.0%

Portfolios of accounts or ETFs: .60% ■ Individual fund or ETF: .35%

- Individual custodians may impose additional charges.



WALLICK INVESTMENTS, LLC

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[WallickInvestments.com](https://www.WallickInvestments.com)

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