



The SMI Process *continued*

Step 1: All companies must meet our minimum investment screening criteria for all portfolios which includes the “Screening Out” of all companies with a “Poor” Stewardship score.

Step 1a: WI Excelsis is subject to an additional step. We “Screen In” companies with enhanced “Quality” criteria including employee ownership and value-based management.

Step 2: We then score the candidates by Quality, Valuation, Momentum and Volatility factors.

Step 3: We then apply moral/ethical exclusion screens based in US Conference of Catholic Bishops (USCCB) Investment guidelines and WI exclusions.

Step 4: Wallick Investments portfolio managers meet to make final selections.

Step 5: Ongoing monitoring of each actively managed separate account.

1. Initial Financial Screening
Common to all portfolios—minimum required Equity investment factors.

1a. WI Excelsis
This portfolio also includes enhanced Quality Factor requirements.

2. Security Ranking
Ranking based on proprietary weighting of each investment factor within each portfolio.

3. USCCB Guideline and WI Exclusions
Securities are eliminated at this stage.

4. Investment Committee Selection

5. Final Portfolio