

# Disclosures

## Composite & Portfolio Performance Disclosures

Wallick Investments, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared this report in compliance with the GIPS®. Wallick Investments, LLC performance has not been independently verified.

1. Wallick Investments, LLC is a fee only South Carolina Registered Investment Advisory firm founded in June of 2005 and began claiming GIPS® compliance in July of 2012 for performance starting in April of 2008. Our Managing Partner, Daniel Wallick is responsible for GIPS® compliance and will review all marketing pieces before they are published.
2. All accounts that contain investment guidelines that allow us the ability to manage the assets according to the applicable product mandate are considered “discretionary” for purposes of determining composite membership. Accounts which are legally non-discretionary or have restrictions that make it difficult for us to manage according to a composite mandate are considered “non-discretionary.” All discretionary accounts are included in a composite.  
  
Prior to creating composites in April 2008, Wallick Investments, LLC used models to manage client accounts. Due to timing issues, there may have been variations between clients’ performance and model performance. Historical model performance does not represent actual client performance. Composite performance does represent actual performance of client accounts
3. A complete list and description of all of the firm’s composites is available upon request.
4. Wallick Investments, LLC has created custom benchmarks for each composite. The custom benchmarks are intended to closely resemble the actual composite components. Widely recognized indexes are provided for both models and composites.
5. Wallick Investments, LLC uses Advent Axys® for our portfolio accounting software.
6. Securities within portfolios are priced at least monthly and when significant cash flows occur. Prices are obtained from our custodian FOLIOfn, Inc. and Charles Schwab. Axys® calculates a gross asset-weighted return using beginning of period values on an adjusted capital basis.
7. Results are presented both gross and net of fees, including transaction costs. Fees include both advisory and custodian. Actual net returns may vary based on negotiated fees.
8. Trade-date valuation is utilized.
9. Management fees are accounted for on a quarterly, cash basis on the 1st month of the quarter and are billed in advance.
10. Wallick Investments, LLC’s standard advisory fees are listed in our ADV. A copy of Wallick Investments, LLC’s ADV Part 2 brochure is available upon request and at WallickInvestments.com.
11. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
12. Valuations and returns are computed and expressed in US dollars.
13. Results assume reinvestment of dividends and interest, unless withdrawn by the client.
14. Past performance is no guarantee of future results and the possibility of loss exists.
15. “Dispersion” is the equally-weighted standard deviation of return for accounts in the composite for the entire designated time period.

## Portfolios and Benchmarks

**WI CORE GROWTH COMPOSITE** (inception April 1, 2008) is an all-cap blend portfolio consisting of high quality companies (as measured by growth, profitability and financial health) with low price-to-valuation ratios and, as of June 2013, that pass ethical screens. Strong earnings momentum is emphasized.

**\*CUSTOM BENCHMARK:** 50% Vanguard 500 Index Fund (VFIAX) / 10% Vanguard Mid Cap Index (VIMAX) / 30% Vanguard Small Cap Index (VSMAX) / 10% Vanguard FSTE All World ex-US Index (VFWIX)

**COMPOSITE INDEX:** Russell 3000 / iShares Russell 3000 (IWW)

**MODEL INDEX:** Wilshire 5000 / iShares Total Market Index (VTI)

**WI DIVIDEND FOCUSED COMPOSITE** *formerly known as WI Core Value* (inception April 1, 2008) is a large-cap blend portfolio consisting of high quality companies with acceptable earnings momentum; low price-to-valuation ratios, strong cash flow, high intrinsic value-to-price and, as of June 2013, that pass ethical screens. Emphasis is on companies paying dividends.

**\*COMPOSITE BENCHMARK:** 90% Vanguard 500 Index Fund (VFIAX) / 10% Vanguard FSTE All World ex-US Index (VFWIX)

**COMPOSITE & MODEL INDEX:** S&P 500 / Vanguard 500 Index Fund (VFIAX)

**WI FIDELIS COMPOSITE** (inception April 1, 2012) is an all-cap blend portfolio utilizing the same proven investment criteria as WI Core Growth Composite and WI Dividend Focused Composite, that pass ethical screens.

**\*CUSTOM BENCHMARK:** 50% Vanguard 500 Index Fund (VFIAX) / 10% Vanguard Mid Cap Index (VIMAX) / 30% Vanguard Small Cap Index (VSMAX) / 10% Vanguard FSTE All World ex-US Index (VFWIX)

**COMPOSITE INDEX:** Russell 3000 / iShares Russell 3000 (IWW)

**WI AGGRESSIVE COMPOSITE** (inception June 8, 2013) is a small/mid-cap blend portfolio utilizing the same proven investment criteria and ethical screens as WI Core Growth, but Wallick Investments will loosen the criteria for financial health and profitability, and tighten the criteria for growth and momentum. WI Aggressive may be less diversified in size and style.

**\*CUSTOM BENCHMARK:** 90% Vanguard Small Cap Index (VSMAX) / 10% Vanguard Mid Cap Index (VIMAX)

**COMPOSITE INDEX:** Vanguard Extended Market Index (VXF)

**MODEL INDEX (WI SMALL-CAP):** S&P 600 Index (IJR)

**WI HEDGE COMPOSITE** (inception April 1, 2008) invests in a group of exchange traded funds (ETFs), closed-end funds, and/or mutual funds. These investments may represent markets other than equity or fixed income, but will be composed primarily of currency, precious metals and commodity ETFs. The actual allocations are dependent on current market conditions and the overall interest-rate environment.

**BENCHMARK/INDEX:** 100% iPath DJ-UBS Commodity ETN (DJP)

**WI PREFERRED STOCK COMPOSITE** (inception April 1, 2012) invests in a portfolio of dividend-paying Preferred Stocks with strong debt and liquidity ratings.

**BENCHMARK/INDEX:** 100% iShares S&P US Preferred Stock Index (PFF)

**WI BOND COMPOSITE** (inception April 1, 2008) invests in a group of exchange traded funds, closed-end funds and/or mutual funds. These investments may represent any sector of the fixed-income market. The actual allocations are dependent on current market conditions and the overall interest-rate environment.

**BENCHMARK/INDEX:** 100% iShares Barclays Aggregate Bond ETF (AGG)

**WI INTERNATIONAL MODEL** (inception June 2008) is an Int’l ADR portfolio consisting of companies meeting Core Growth and Dividend Focused criteria.

**MODEL INDEX:** iShares MSCI EAFE Index (MSCI EAFE Index)

**WI ABSOLUTE RETURN COMPOSITE** (Inception: January 2012. Closed: June 2013)