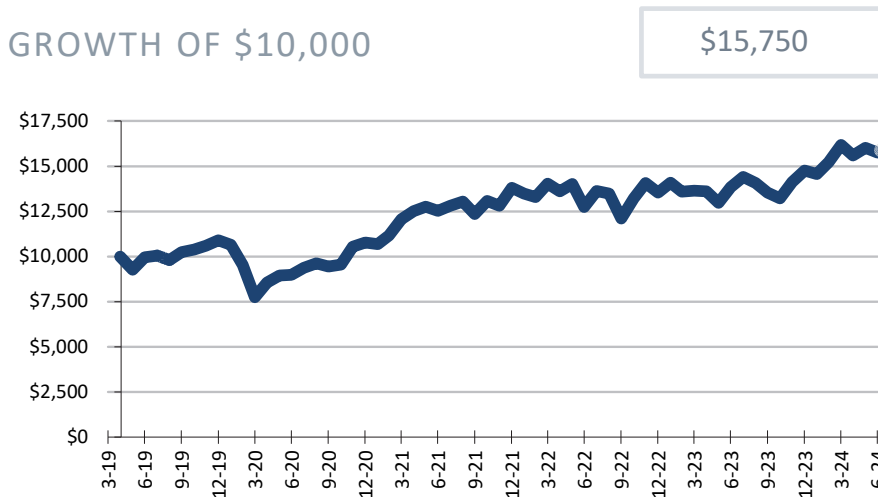


# TPHD High Dividend Stock ETF

SMART BETA BRI | VOLATILITY WEIGHTED



### SECTOR WEIGHTING



#### CYCLICAL

- 10% Basic Materials
- 6% Consumer Cyclical
- 13% Financial Services
- 0% Real Estate

#### SENSITIVE

- 0% Communication Services
- 18% Energy
- 19% Industrials
- 7% Technology

#### DEFENSIVE

- 6% Consumer Defensive
- 1% Healthcare
- 19% Utilities

#### MISCELLANEOUS

- 1% Cash Equivalents
- 0% Fixed

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS, AND CURRENT PERFORMANCE MAY BE HIGHER OR LOWER THAN THE PERFORMANCE DATA QUOTED. The Hypothetical Growth of \$10,000 chart reflects a hypothetical investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.



### Faith-Based Filtering

Timothy Plan is committed to maintaining **BIBLICALLY RESPONSIBLE PORTFOLIOS.**

PRO-LIFE, PURITY, FAMILY, BIBLICAL LIFESTYLE, LIBERTY, SOBRIETY, LONGEVITY, STEWARDSHIP

**OFFERS EXPOSURE TO DIVIDEND-YIELDING, LARGE-CAP U.S. STOCKS WITHOUT SUBJECTING INVESTORS TO THE INHERENT LIMITATIONS OF TRADITIONAL MARKET-CAP OR YIELD WEIGHTING.**

Seeks to provide investment results that track the performance of the Victory US Large Cap High Dividend Volatility Weighted BRI Index before fees and expenses.

### Volatility Weighting Methodology

Victory Capital, the Sub-Advisor of the ETF, combines fundamental criteria and volatility weighting in an effort to outperform traditional indexing strategies.

### About the Index

- The Victory US Large Cap High Dividend Volatility Weighted BRI Index is comprised of the 100 highest dividend yielding stocks from the Victory US Large/Mid Cap Volatility Weighted BRI Index.
- The universe for the Victory US Large/Mid Cap Volatility Weighted BRI Index begins with the largest U.S. companies by market capitalization with positive earnings in the four most recent quarters.
- The Index eliminates the companies that do not satisfy the proprietary Biblically Responsible Investing ("BRI") filtering criteria.
- A volatility weighted index assigns percentage values to each security in the Index based on the volatility of that security in the market. More volatile stocks have a lower weighting, and less volatile stocks are assigned a higher weighting.
- Reconstitutes every April and October

### FUND CHARACTERISTICS

Assets	\$220.3M
Ticker / Index	TPHD / SNVDVBT
Cusip / ISIN	887432326 / US8874323269
Exchange	NYSE
Morningstar Category	High Dividend Stock
Total Number of Holdings	100
Median Market Capitalization	25.8B
Average Price/Earnings - LTM	16.1
30-Day SEC Yield (%)	2.10

*30-Day SEC Yield: Represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price at the end of the 30-day period.*

	TPHD	INDEX
Standard Deviation	16.93	16.60
Sharpe Ratio	0.28	0.14
R-Squared	94.38	100.00

*Risk characteristics are relative to the Russell 1000 Value Index since the inception of the fund.*

**TPHD**

# High Dividend Stock ETF

SMART BETA BRI | VOLATILITY WEIGHTED

**TOP TEN HOLDINGS**<sup>8</sup>

	Market Cap (\$B)	Weighting (%)
Kimberly-Clark Corporation	46.5	1.58
Kinder Morgan Inc Class P	44.1	1.49
Williams Companies, Inc.	51.8	1.45
Otis Worldwide Corporation	38.9	1.44
Waste Management, Inc.	85.6	1.44
Atmos Energy Corporation	17.6	1.37
Southern Company	84.8	1.37
Intercontinental Exchange, Inc.	78.4	1.36
Reinsurance Group of America, Incorporated	13.5	1.34
Avery Dennison Corporation	17.6	1.33

**BOTTOM TEN HOLDINGS**<sup>8</sup>

	Market Cap (\$B)	Weighting (%)
Marathon Petroleum Corporation	61.6	0.73
Franklin Resources, Inc.	11.8	0.70
HF Sinclair Corporation	10.5	0.68
Hormel Foods Corporation	16.7	0.68
EQT Corporation	16.3	0.67
Rockwell Automation, Inc.	31.4	0.66
Ovintiv Inc	12.5	0.65
AES Corporation	12.5	0.61
Dollar General Corporation	29.1	0.57
Albemarle Corporation	11.2	0.31

**ANNUALIZED RATE OF RETURN (%)**

Timothy Plan High Dividend Stock ETF	1 Month	Quarter	YTD	1 Year	3 Year	5 Year	Since Inception May 1, 2019
Net Asset Value (NAV)	-1.75	-2.65	6.68	13.72	7.93	9.60	9.19
Closing Market Price	-1.72	-2.54	6.78	13.87	7.96	9.58	9.20
<b>Index for Comparison (%)</b>							
Victory US LC High Dividend Volatility Weighted BRI Index <sup>4</sup>	-1.73	-2.54	6.97	14.35	8.54	10.18	
Nasdaq Victory US LC High Div 100 Volatility Weighted Index <sup>5</sup>	-1.55	-0.96	6.17	12.65	6.49	9.39	
Russell 1000 Value Index <sup>3</sup>	-0.94	-2.17	6.62	13.06	5.52	9.01	

**Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month-end, please call the Fund at 800.846.7526.**

**EXPENSE RATIO**

Gross	Net
0.52%	0.52%

ETF shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. The market price used to calculate the Closing Market Price is the last trade as of the time that the Fund's NAV is calculated. If you trade your shares at another time, your return may differ. Index performance is shown for illustrative purposes only. It is not possible to invest directly in an unmanaged index.

**CAREFULLY CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES, AND EXPENSES BEFORE INVESTING. A PROSPECTUS IS AVAILABLE FROM THE FUND BY CALLING 800.846.7526, VISITING [ETF.TIMOTHYPLAN.COM](http://ETF.TIMOTHYPLAN.COM), OR YOUR FINANCIAL PROFESSIONAL THAT CONTAINS THIS AND OTHER MORE COMPLETE, IMPORTANT INFORMATION. PLEASE READ IT CAREFULLY BEFORE INVESTING OR SENDING MONEY. ETF SHARES CANNOT BE PURCHASED OR SOLD DIRECTLY WITH TIMOTHY PLAN. THEY MUST BE ACQUIRED AND MAINTAINED THROUGH A FINANCIAL ADVISOR OR ONLINE BROKERAGE ACCOUNT.**

*Investing involves risk, including the potential loss of principal. Strategies intended to hedge risk may be partly or wholly unsuccessful. The Fund has the same risks as the underlying securities traded on the exchange throughout the day. Redemptions are limited, and commissions are often charged on each trade. ETFs may trade at a premium or discount to their net asset value. The Fund is not actively managed and may be affected by a general decline in market segments related to the Index. The Fund invests in securities included in, or representative of securities included in, the Index, regardless of their investment merits. The performance of the Fund may diverge from that of the Index. Because the Index omits Excluded Securities, the Fund may be riskier than other funds that invest in a broader array of securities.*

Fund holdings and sector allocations are subject to change, may differ from the Index, and should not be considered investment advice. Standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility. Investors also use it as a gauge for the amount of expected volatility. R-squared values can range from 0.00 to 1.00, with the market index at 1.00. Sharpe ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. Price-to-earnings ratio (P/E ratio) is the ratio for valuing a company that measures its current share price relative to its per-share earnings.

<sup>1</sup> **Victory US Large Cap High Dividend Volatility Weighted BRI Total Return Index - SNVDVBT** (the "Index") is comprised of the highest 100 dividend-yielding stocks within the Parent Index<sup>4</sup> that satisfy the proprietary Biblically Responsible Investing filtering criteria.

<sup>2</sup> **Nasdaq Victory U.S. Large Cap High Dividend 100 Volatility Weighted Total Return Index - NQVWLDI** (the "non-BRI Index") begins with up to the highest 100 dividend-yielding stocks within the VICTORY500<sup>5</sup>.

<sup>3</sup> **Russell 1000® Value Index** ("Industry Benchmark") is a market-capitalization-weighted index that measures the performance of Russell1000® Index companies (which consists of the 1,000 largest U.S. companies based on total market capitalization) with lower price-to-book ratios and lower forecasted growth rates.

<sup>4</sup> **Victory US Large/Mid Cap Volatility Weighted BRI Index - SNVVBX** ("Parent Index") is comprised of the companies listed within the VICTORY500<sup>5</sup> that also satisfy the proprietary Biblically Responsible Investing filtering criteria

<sup>5</sup> **Nasdaq Victory U.S. Large Cap 500 Volatility Weighted Index - NQVWLC** ("VICTORY500") is a volatility weighted index comprised of the 500 largest U.S. companies by market capitalization with positive earnings in each of the four most recent quarters.

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**NOT A DEPOSIT | NOT FDIC OR NCUA INSURED | MAY LOSE VALUE | DIVIDENDS ARE NOT GUARANTEED | NO BANK OR CREDIT UNION GUARANTEE**