



TPMN

Market Neutral ETF

UNCORRELATED STRATEGY SEEKING ATTRACTIVE INCOME

SECTOR ALLOCATION %

	Long ^a	Short ^b	Net
CYCLICAL			
Basic Materials	9.53	-5.37	4.16
Consumer Cyclical	17.06	-17.01	0.05
Financial Services	24.15	-23.46	0.69
Real Estate	0.16	-4.35	-4.19
SENSITIVE			
Communication Services	16.00	-12.36	3.64
Energy	13.52	-7.08	6.44
Industrials	11.50	-17.98	-6.48
Technology	40.54	-43.47	-2.93
DEFENSIVE			
Consumer Defensive	8.60	-9.76	-1.16
Healthcare	5.48	-20.71	-15.23
Utilities	19.00	-4.06	14.94

^a Long means that an investor purchased and holds the security (or futures contract) within their portfolio.

^b Short a futures position is a strategy in which an investor sells a futures contract in hopes of profiting from a drop in the contract's price.

PURSUES INCOME FROM HIGH DIVIDEND PAYING STOCKS WHILE AIMING TO MINIMIZE STOCK AND BOND MARKET VOLATILITY.

Seeks to achieve high current income. The Fund utilizes a proprietary "market neutral" investment strategy designed to seek income from its investments while maintaining a low correlation to foreign and domestic equity and bond markets.

Investment Strategy

The Fund investment strategy is high current income and low correlation to stocks and bonds. Low correlation means the change in asset values is not strongly associated or dependent on stock and bond prices.

About the Strategy

Uses an active, multi-strategy approach by:

- First investing in screened Biblically Responsible Investing approved high dividend yielding securities. Three sleeves are created, allocating to US Large Cap, US Small Cap and International companies which are equally weighted.
- Second, the ETF seeks to offset equity market risk by shorting high-correlating equity index futures contracts¹, such as the S&P 500^{®2}, Russell 2000^{®3}, and MSCI EAFE⁴, or ETFs that track such indices.
- Lastly, the ETF applies a long Nasdaq-100⁵ and short S&P 500 futures-based overlay strategy intended to offset remaining basis risk which may help to provide diversification to residual factors beyond market beta⁶, like growth and momentum.

REGION ALLOCATION %

	Long	Short	Net
United States	59.00	-138.49	-79.49
Developed Market Ex US	106.53	-27.11	79.42

ASSET ALLOCATION %

Long Equities + Futures	165.54
Short Futures	-165.61
Net Exposure	-0.07
Cash	11.97

FUND CHARACTERISTICS

Assets	\$40.7M
Ticker	TPMN
Cusip / ISIN	887432268 / US8874322683
Exchange	NYSE
Morningstar Category	US Fund Large Blend
Total Number of Holdings	278

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.

30-Day SEC Yield (%)	3.41
Standard Deviation (%) ^c	4.68
Daily Correlation ^d to the S&P 500	0.09
Daily Correlation to the Bloomberg Bond Idx ^e	-0.03

^c Standard Deviation is the statistical measure of market volatility, measuring how widely prices are dispersed from the average index price. A low standard deviation would indicate prices are near the average index price, while a high standard deviation would indicate a wider range of prices.

^d Correlation measured the degree to which two securities move in relation to each other. Perfect positive correlation (correlation coefficient +1) implies that both securities move in lockstep. Perfect negative correlation (-1) means that two assets move in opposite directions, while zero correlation indicates there is no relationship at all.

^e The Bloomberg U.S. Aggregate Bond Index (Bloomberg Bond Index) measures the investment grade, USD-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, mortgage backed securities (MBS), asset backed securities (ABS), and commercial mortgage backed securities (CMBS).

TPMN

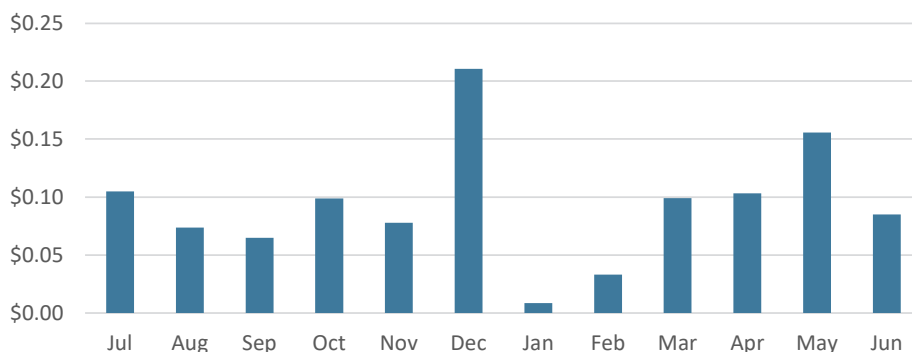
Market Neutral ETF

UNCORRELATED STRATEGY SEEKING ATTRACTIVE INCOME
ANNUALIZED RATE OF RETURN (%)

Timothy Plan Market Neutral ETF	1 Month	Quarter	YTD	1 Year	3 Year	Since Inception January 24, 2023	EXPENSE RATIO	
							Gross	Net
Net Asset Value (NAV)	-0.16	2.93	-0.88	5.61	—	3.14	0.65%	0.65%
Closing Market Price	-0.98	2.07	-1.88	5.22	—	2.93		
Index for Comparison (%)								
Bloomberg U.S. Treasury Bellwethers 3-Month Index ⁷	0.41	1.33	2.65	5.46	—			

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.

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.

DIVIDENDS PAID BY MONTH


Month	Amount
Jul-2023	\$0.1050
Aug-2023	\$0.0738
Sep-2023	\$0.0650
Oct-2023	\$0.0990
Nov-2023	\$0.0779
Dec-2023	\$0.2106
Jan-2024	\$0.0088
Feb-2024	\$0.0331
Mar-2024	\$0.0994
Apr-2024	\$0.1035
May-2024	\$0.1558
Jun-2024	\$0.0853

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, 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 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. Because the fund may not invest in BRI filtered Excluded Securities, the Fund may be riskier than other funds that invest in a broader array of securities. BRI screening may not assist the Fund to achieve its investment objectives. An active trading market for the Fund's shares may not develop or be maintained. The portfolio manager may not execute the Fund's principal investment strategy effectively. Derivative instruments and strategies, including futures and selling securities short, may not perfectly replicate direct investment in the security.

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.

¹ **Futures Contracts** are an agreement to buy or sell an asset at a specific price on a specific (future) date. **Equity Index Futures Contracts** are priced in cash on a daily basis. Note: Investors that are long an Equity Index Futures Contract will not take possession of a security, as it is impossible to take delivery of an index.

² **S&P 500® Index** is a market capitalization-weighted index that measures the performance of the common stocks of 500 leading U.S. companies.

³ **Russell 2000® Index** ("Industry Benchmark") is a market capitalization-weighted index that measures the performance of the 2,000 smallest U.S. stocks by market capitalization in the Russell 3000® Index.

⁴ **MSCI EAFE Index** is a free float-adjusted, market capitalization-weighted index that measures the performance of stocks in the developed markets, excluding the United States and Canada.

⁵ **The Nasdaq-100 Index** is a modified-capitalization-weighted index designed to measure, based on market capitalization, 100 of the largest nonfinancial domestic and international companies listed on The Nasdaq Stock Market®.

⁶ **beta** is a measure of the volatility—or systematic risk—of a security or portfolio compared to the market as a whole.

⁷ **Bloomberg U.S. Treasury Bellwethers 3-Month Index** ("Industry Benchmark") measures the performance of Treasury bills with a maturity of less than three months.

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