

Highlights

Core U.S. Equity Exposure: Endowment like investing that holds elevated cash in times of market turmoil.

The Strategy prioritizes preserving wealth and secondarily outperforming the S&P 500 Index by investing in attractive risk reward opportunities.

Ethical: Takes into account moral and pacifist preferences.

All-cap/all-style: Allocates assets opportunistically; not constrained by market capitalization or style parameters.

Diversified: Incorporates ETFs as well as single stock or preferred equity issues to increase diversification of investment.

Low turnover: Uses a low turnover approach to active management to increase tax efficiency.

Cost effective: 1.25% expense ratio.

Legal form: SMA custodied at Charles Schwab, Inc.

Philosophy & Process

WBC Ethical All Cap Strategy is designed to offer exposure to the US economy in both ETFs and single stocks but without the ethical complexities of investing in companies successfully profiting from death, destruction, and addiction.

We believe that price matters. We believe that a company's economics matter.

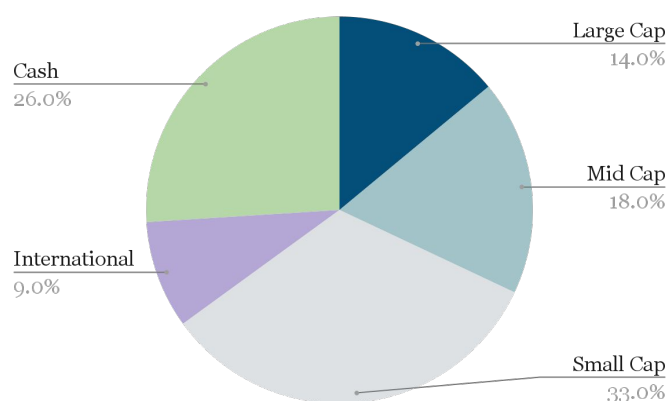
Each single security investment undergoes rigorous fundamental research and White Brook's BENCH analysis to determine the suitability of investment. Investments are made in companies with positively skewed, probability weighted, risk/rewards over a medium term (3 year) investment horizon.

Each ETF held is meant to give investors exposure to the market or segments of the market with less downside volatility over time given current market conditions.

The Strategy is without style, market cap, or cash constraints and can be expected to adjust as market conditions dictate.

Inception	4/8/2025
Management fee	1.25%
# of Holdings	Concentrated + ETFs
Structure	Separately Managed Accounts
Custodian	Charles Schwab & Co

Portfolio Asset Allocation



Top 5 Holdings

Cash	
ETFs	
Builders FirstSource	BLDR
Mosaic, Inc	MOS
Portillo's	PTLO

Uniqueness

The strategy excludes companies that customize their offerings to cause harm.

The strategy provides exposure to the Country's smallest companies as well as the largest and can hold high levels of cash.

Manager is focused on creating wealth for investors. It previously shut down long run long-only midcap strategy due to the prospect of not being able to provide absolute positive performance in 2025 and 2026 without additional flexibility.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only.

Before investing you should carefully consider the Fund's investment objectives, risks, charges, and expenses.

An investment in the Ethical Index is subject to investment risk, including the possible loss of principal. The Index has the same risk as the underlying securities traded on the exchange throughout the day. Commissions are charged on every trade. Brokerage commissions and Index expenses will reduce investment returns.

Diversification does not assure profit nor protect against loss in a declining market. Holdings and/or sector allocations are subject to change and are not buy/sell recommendations.

It is not possible to invest directly in an index.