



TIMOTHY PLAN

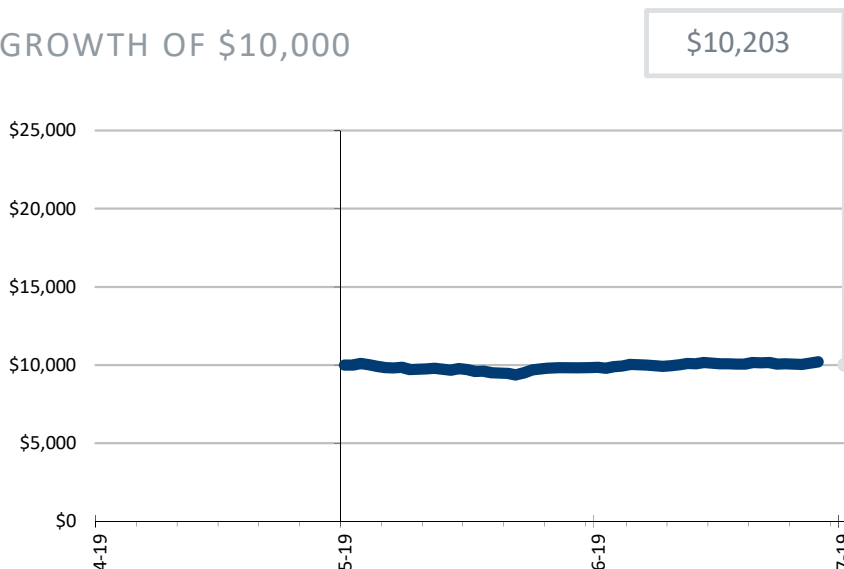
AS OF JUNE 30, 2019

TPHD

High Dividend Stock ETF

SMART BETA BRI | VOLATILITY WEIGHTED

GROWTH OF \$10,000



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.



Moral Screening

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 Nasdaq Victory U.S. Large Cap High Dividend 100 Volatility Weighted 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

- Victory US Large Cap High Dividend Volatility Weighted BRI Total Return Index is comprised of the largest 100 dividend yielding stocks among the largest U.S. companies by market capitalization from the Victory US Large Cap Volatility Weighted BRI Index, with positive earnings in each of the four most recent quarters.
- Eliminates companies that do not satisfy the Biblically Responsible Investing screening.
- 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

SECTOR WEIGHTING



CYCLICAL

- 9% Basic Materials
- 17% Consumer Cyclical
- 24% Financial Services
- 12% Real Estate

SENSITIVE

- 0% Communication Services
- 7% Energy
- 9% Industrials
- 9% Technology

DEFENSIVE

- 4% Consumer Defensive
- 2% Healthcare
- 6% Utilities

MISCELLANEOUS

- 1% Cash Equivalents
- 0% Fixed

FUND CHARACTERISTICS

Ticker Symbol	TPHD
Index Symbol	SNVDVBT
CUSIP	887432326
ISIN	US8874323269
Exchange	NYSE
Morningstar Category	High Dividend Stock
Number of Holdings	101
Average Market Capitalization	24.0B
Average P/E Ratio	15.8
Standard Deviation	n/a
Sharpe Ratio	n/a
R-Squared	n/a
30-Day SEC Yield MM	2.35
30-Day SEC Yield MM (Unsubsidized)	2.35

Risk characteristics are relative to the S&P 500 Index for the three-year period where appropriate.

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TOP TEN HOLDINGS ⁸

	Market Cap (\$B)	Weighting (%)
W. R. Berkley Corp.	12.7	1.74
Nextera Energy, Inc.	99.3	1.63
Eversource Energy	24.1	1.62
Arthur J. Gallagher & Co.	17.0	1.60
WEC Energy Group, Inc.	27.0	1.59
Waste Management, Inc.	49.6	1.58
American Electric Power Co., Inc.	43.8	1.58
CMS Energy Corp.	16.4	1.56
Evergy, Inc.	14.8	1.55
DTE Energy Co.	23.4	1.54

BOTTOM TEN HOLDINGS ⁸

	Market Cap (\$B)	Weighting (%)
Chemours Co.	3.1	0.35
KAR Auction Services, Inc.	3.5	0.42
Foot Locker, Inc.	4.7	0.45
Kohl's Corp.	8.3	0.46
Hanesbrands Inc.	5.8	0.48
NetApp, Inc.	14.1	0.52
Halliburton Co.	20.3	0.52
Broadcom Inc.	119.5	0.58
Lam Research Corp.	31.6	0.59
Seagate Technology PLC	13.3	0.59

ANNUALIZED RATE OF RETURN (%)

Timothy Plan U.S. Large Cap Core ETF

	1 Month	Quarter	YTD	1 Year	3 Year	Since Inception May 1, 2019	EXPENSE RATIO	
							Gross	Net
Net Asset Value (NAV)	7.41%	-0.40%	-0.40%	—	—	-0.40%	0.52%	0.52%
Closing Market Price	7.52%	-0.26%	-0.26%	—	—	-0.26%		

Index for Comparison (%)

	1 Month	Quarter	YTD	1 Year	3 Year	Since Inception May 1, 2019
Victory US Large Cap High Dividend	7.48%	2.59%	-0.30%*	—	—	-0.30%*

Volatility Weighted BRI Total Return Index

*Inception of the index 4/18/19

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.

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.

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.

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. Victory US Large Cap High Dividend Volatility Weighted BRI Total Return Index consists of the highest 100 dividend yielding stocks of the largest U.S. companies by market capitalization from the Victory US Large Cap Volatility Weighted BRI Index, with positive earnings in each of the four most recent quarters. These stocks are then weighted based on their standard deviation (volatility).

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