



TIMOTHY PLAN

AS OF SEPTEMBER 30, 2020

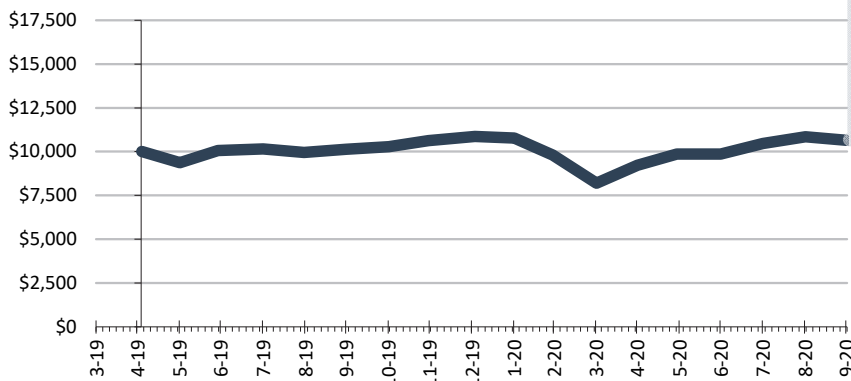
TPLC

# US Large/Mid Cap Core ETF

SMART BETA BRI | VOLATILITY WEIGHTED

## GROWTH OF \$10,000

\$10,640



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 LARGE-CAP U.S. STOCKS, WITHOUT SUBJECTING INVESTORS TO THE INHERENT LIMITATIONS OF TRADITIONAL MARKET-CAP WEIGHTING.**

Seeks to provide investment results that track the performance of the Victory US Large/Mid Cap 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 cap-weighted indexing strategies.

### About the Index

- The universe<sup>2</sup> 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

## SECTOR WEIGHTING



### CYCLICAL

- 7% Basic Materials
- 9% Consumer Cyclical
- 12% Financial Services
- 0% Real Estate

### SENSITIVE

- 0% Communication Services
- 2% Energy
- 23% Industrials
- 19% Technology

### DEFENSIVE

- 4% Consumer Defensive
- 16% Healthcare
- 7% Utilities

### MISCELLANEOUS

- 0% Cash Equivalents
- 0% Fixed

## FUND CHARACTERISTICS

Net Assets	\$149,907,074
Ticker / Index	TPLC / SNVVBXT
Cusip / ISIN	887432359 / US8874323590
Exchange	NYSE
Morningstar Category	Large/Mid Cap Core
Number of Holdings	319
Average Market Capitalization	25 B
Price/Earnings Weighted Average - LTM	21.39
30-Day SEC Yield MM	0.87
30-Day SEC Yield MM (Unsubsidized)	0.87

	TPLC	INDEX
Standard Deviation	23.2%	21.4%
Sharpe Ratio	0.20	0.49
R-Squared	95.0%	100.0%

Risk characteristics are relative to the S&P 500 Index since the inception of the fund.

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

	Market Cap (\$B)	Weighting (%)
Watsco, Inc.	8.9	0.57
Costco Wholesale Corporation	156.6	0.56
C.H. Robinson Worldwide, Inc.	13.8	0.53
Danaher Corporation	152.7	0.52
Expeditors International of Washington, I	15.1	0.52
PerkinElmer, Inc.	14.0	0.52
Rollins, Inc.	17.8	0.51
West Pharmaceutical Services, Inc.	20.3	0.51
Dollar General Corporation	52.2	0.50
Cerner Corporation	22.1	0.50

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

	Market Cap (\$B)	Weighting (%)
Continental Resources, Inc.	4.5	0.09
Spirit AeroSystems Holdings, Inc. Class A	2.0	0.10
ONEOK, Inc.	11.5	0.12
Kohl's Corporation	2.9	0.12
HollyFrontier Corporation	3.2	0.12
TCF Financial Corporation	3.6	0.13
EOG Resources, Inc.	20.9	0.13
Valero Energy Corporation	17.7	0.14
ConocoPhillips	35.2	0.15
Phillips 66	22.6	0.15

**ANNUALIZED RATE OF RETURN (%)**

Timothy Plan US Large/Mid Cap Core ETF	1 Month	Quarter	YTD	1 Year	3 Year	Since Inception May 1, 2019	EXPENSE RATIO	
							Gross	Net
Net Asset Value (NAV)	(1.84)	8.03	(1.04)	5.91	—	5.49	0.52%	0.52%
Closing Market Price	(1.94)	7.93	(1.16)	5.72	—	5.42		
<b>Index for Comparison (%)</b>								
VictoryShares US 500 Volatility Wtd ETF - CFA <sup>1</sup>	(1.83)	7.78	(2.81)	4.19	—	N/A		
Victory US Large/Mid Cap Volatility Weighted BRI Index <sup>2</sup>	(1.79)	8.17	(0.70)	6.42	—	6.02		
S&P 500 Stock Index <sup>3</sup>	(3.80)	8.93	5.57	15.15	—	11.94		

**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.

<sup>1</sup>VictoryShares US 500 Volatility Wtd ETF - CFA ("corresponding non-BRI Index") consists of 500 of the largest U.S. stocks with consistent positive earnings. These stocks are then weighted based on their standard deviation (volatility).

<sup>2</sup>Victory US Large/Mid Cap Volatility Weighted BRI Index (the "Index") eliminates companies from the corresponding non-BRI Index that do not satisfy the proprietary Biblically Responsible Investing filtering criteria.

<sup>3</sup>S&P 500® Index ("Industry Benchmark") is a market capitalization-weighted index that measures the performance of the common stocks of 500 leading U.S. companies.

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