



Fidelis 100 Index Management

Fidelis 100 Index Selection Process:

Universe of stocks
(~9,100)

Narrowed universe
(~800)

- Inspire Impact Scores 0 or higher
- Altum Faithful Investing compliant or n/a
- \$250+ million market cap
- not bottom 20% V, G or M
- top 60% combined VGM

Factor Inputs

- Momentum
- Quality
- Value

Fidelis Scores

Fidelis' 100 holdings

We start with the universe of securities listed on major US stock exchanges, approximately 9,100 but then we narrow the list to those that:

- have a positive Inspire Social Impact Score
www.Inspireinvesting.com/inside-the-inspire-impact-score
- are Altum Faithful Investing compliant or n/a
www.altumfi.com/guidelines
- are not limited partnerships or state-owned
- have a market cap of +250M or more
- are not in the bottom 20% for Value, Growth or Momentum (VGM), and
- are in the top 60% for expected earnings surprise and for combined VGM

This leaves about 800 stocks.

From here, percentile scores for each stock are calculated for each sub-factor listed on the Factor Input Table (next page). The final Fidelis Score is the aggregate sum of each factor percentile score multiplied by its predetermined weight listed on the Input Table.