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**03-31-2024**

**FORM ADV PART 2A - BROCHURE**

**This brochure provides information about the qualifications and business practices of Wallington Asset Management. If you have any questions about the contents of this brochure, please contact us at 317-575-8670. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about Wallington Asset Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Wallington Asset Management is 143360.**

**Wallington Asset Management is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

## **Item 2 Summary of Material Changes**

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the last update of this Form ADV Part 2 dated March 31, 2023, the following updates have been made:

Item 4 – The Advisory Business assets under management were updated to reflect December 31, 2023, assets under management.

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## Item 4 Advisory Business

### Description of Services and Fees

Wallington Asset Management is a registered investment adviser based in Indianapolis, Indiana. We are organized as a limited liability company under the laws of the State of Indiana. Wallington was founded in 1988 and has been providing investment advisory services continuously since that time. Terence P. Weiss is our principal owner. As of December 31, 2023, we manage \$1,050,668,660 in client assets on a discretionary basis. We do not manage client assets on a non-discretionary basis. Currently, we offer the following investment advisory services, which are personalized to each individual client:

- **Portfolio Management Services**
- **Investment Consulting Services**
- **Financial Planning Services**
- **Qualified Retirement Plan Consulting Services**

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Wallington Asset Management and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person or Investment Adviser Representative throughout this brochure. As used in this brochure, our Associated Persons or Investment Adviser Representatives are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

### Portfolio Management Services

We offer discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information ("suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. Once we construct an investment portfolio for you, we will monitor your portfolio's investments and make adjustments as we deem appropriate. If you experience changes in your financial goals, investment objectives or risk tolerance, please contact us.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the Investment Advisory Agreement you sign with our firm, a limited power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing.

Portfolio management services are offered through our Asset Management and Capital Advisory programs as described below:

## Asset Management Program

- A. Our Asset Management Program is offered to those individuals and entities, including qualified retirement plans, who consent to allow us to manage assets using an agreed upon investment approach. While our current preferred custodian is Schwab Institutional, a division of Charles Schwab & Co. ("Schwab"), an unaffiliated securities broker-dealer and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"), other qualified custodians may be utilized if agreed upon prior to signing our Investment Advisory Agreement.
- B. Investment Policy Formulation: Management of your portfolio requires a well-defined investment policy which specifies long-term financial goals and investment guidelines. During the investment policy formulation process, we will determine asset allocation parameters and select a relative benchmark for you as appropriate.
- C. Asset Allocation: Asset allocation adjustments may be made within pre-defined limits based upon the relative risk-return profile determined for you. These decisions are made solely for risk management purposes rather than performance enhancement through the employment of market timing strategies.
- D. Types of Investments: Our Asset Management Program utilizes primarily, but is not limited to, individual common stock and fixed income securities. Our analysis and selection will include:
- *Common Stock* - We employ a blended approach to construct and manage portfolios of common stocks. This approach is used in an effort to reduce the risk of significant underperformance in any given portfolio over an extended period of time. With regard to specific security selection, we use a multi-factor framework for making decisions which encompasses several models to assess the risk-return profile of each stock.
  - *Fixed Income* - We establish a target duration to help manage sensitivity to changes in interest rates. The target duration seeks to meet your investment objectives based on your risk tolerance, liquidity needs, tax considerations and time horizon. We primarily select intermediate-term bond maturities which we believe allows us to capture the majority of the returns offered in longer-dated maturities while incurring proportionately less interest rate risk. Macroeconomics, yield curve and fundamental analysis are utilized to formulate fixed income strategies which might include composite duration adjustments, sector swaps or individual security swaps.
- E. Fees: Our standard fee for our Asset Management Program is based on a percentage of your assets we manage and is set forth in the following fee schedules:

### **Equity and Balanced Account Fee Schedule \***

<u>Portfolio Size</u>	<u>Annual Fee</u>
On the first \$1,000,000	1.00%
On the next \$4,000,000	0.85%
On the next \$5,000,000	0.60%
Over \$10,000,000	0.50%

**100% Fixed Income Account Fee Schedule \*\***

<u>Portfolio Size</u>	<u>Annual Fee</u>
On the first \$10,000,000	0.50%
Over \$10,000,000	0.30%

*\*Generally, a minimum client account size of \$1,000,000 is required to participate in our Equity and Balanced Asset Management Program. When the client account size is below the minimum or the client's investment advisory agreement was executed under the terms of a prior version of Form ADV Part 2A, certain client accounts may be subject to a higher annual percentage rate not to exceed 1.25% of assets under management. The minimum client account size may be waived or lowered at our firm's sole discretion.*

*\*\*Generally, a minimum client account size of \$1,000,000 is required to participate in our 100% Fixed Income Asset Management Program. When the client account size is below the minimum or the client's investment advisory agreement was executed under the terms of a prior version of Form ADV Part 2A, certain client accounts may be subject to a higher annual percentage rate not to exceed 1.00% of assets under management. The minimum client account size may be waived or lowered at our firm's sole discretion.*

Capital Advisory Program

- A. Investment Policy Formulation: Management of your portfolio requires a well-defined investment policy which specifies long-term financial goals and investment guidelines. During the investment policy formulation process, we will determine asset allocation parameters and select a relative benchmark for you.
- B. Asset Allocation: Asset allocation adjustments may be made within pre-defined limits based upon the relative risk-return profile determined for you. These decisions are made solely for risk management purposes rather than performance enhancement through the employment of market timing strategies.
- C. Types of Investments: The Program utilizes mutual funds and ETFs in lieu of individual securities. Our analysis, selection and monitoring of mutual funds and exchange traded funds utilized in each asset allocation category will include the following factors: effective diversification, historic volatility, present and future expected risk exposures, past performance, quality of fund management, portfolio manager tenure and fees. Based on account size we may use a diversified approach across sub-asset classes in an effort to enhance performance and reduce under-performance of sub-asset classes. Market capitalizations and sector exposures may also be adjusted.
- D. Fees: Our standard fee for our Capital Advisory Program is based on a percentage of your assets we manage and is set forth in the following fee schedule:

### Capital Advisory Program Fee Schedule \*\*\*

<u>Portfolio Size</u>	<u>Annual Fee</u>
On the first \$1,000,000	0.60%
On the next \$4,000,000	0.50%
On the next \$5,000,000	0.35%
Over \$10,000,000	0.25%

*\*\*\*Generally, a minimum client account size is not required to participate in the Capital Advisory Program. When the client's investment advisory agreement was executed under the terms of a prior version of Form ADV Part 2A, certain client accounts may be subject to a higher annual percentage rate, not to exceed 0.90% of assets under management.*

#### Information Regarding Portfolio Management Programs

Our annual advisory fee is billed and payable quarterly in advance based on the market value of all assets in your account, including cash and accrued interest, on the last trading day of the preceding calendar quarter. If the Investment Advisory Agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which your account is managed. Our advisory fee is negotiable and may vary depending on individual client circumstances. Under no circumstance will we require or solicit prepayment of more than \$1,200 of fees, six months or more in advance.

Specific services requested that are outside the realm of our portfolio management services may be billed as investment consulting services or financial planning services according to our fee schedules listed below. We may, in our sole discretion, determine when incidental investment consulting services and financial planning services become sufficiently specific and extensive to require a separate agreement and fee.

The fee schedules set forth above are current as of the date of this Form ADV Part 2A. Clients who have established accounts or executed an Investment Advisory Agreement before the date of this Form ADV Part 2A may be charged fees in accordance with different fee schedules that were in effect at that time.

At our discretion, we may combine the account values of certain related accounts to determine the applicable advisory fee for the client account. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our advisory fee only when you have given your custodian written authorization permitting the fees to be paid directly from your managed account(s). Further, the qualified custodian of your managed account will deliver an account statement to you at least quarterly. The custodian's account statement will reflect all disbursements from your managed account including our advisory fees. You should review your statement for accuracy as custodians do not verify investment advisory fees.

Either you or our firm may terminate the Investment Advisory Agreement within five days from the date of acceptance without penalty to you. After the five-day period, either you or our firm may terminate the Investment Advisory Agreement upon 10-days' written notice to our firm. You will incur a pro-rata charge for services rendered prior to the termination of the Investment Advisory Agreement, which means

you will incur advisory fees only in proportion to the number of days in the quarter for which your account was managed. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Investment Consulting Services**

We offer investment consulting services which primarily involve advising clients on specific financial matters. These may include, but are not limited to, research and analysis on identified investment alternatives; review of investment portfolios; estate valuations; cost/basis determinations; composite asset allocation determination and analysis; establishment of an investment policy statement encompassing investment objectives, guidelines, asset allocations, etc.; implementation of investment policy statement; periodic consultation on investment portfolios which may encompass asset allocations, portfolio performance, and individual security performance; investment analysis and selection of specific securities; historical valuations and performance analysis; analysis of proposals from financial institutions; and/or an independent evaluation of other asset managers. Wallington does not maintain a standard fee schedule for investment consulting services. Accordingly, we may charge a fixed fee (typically between \$150 per year and \$1,200 per year), an hourly fee, or a fee based on the market value of assets identified for investment consulting services. The fees are negotiable depending on the scope and complexity of services to be rendered. Our consulting fee is payable pursuant to the terms of each respective Investment Consulting Agreement, generally quarterly, semi-annually or annually. Consulting fees will only be automatically deducted from client's managed accounts if authorized in writing by the client with its custodian. We will only provide investment consulting services in regard to a specific scope of services as agreed upon in writing.

Either party to the consulting agreement may terminate the agreement within five days from the date of acceptance without penalty to you. After the five-day period, either party may terminate the agreement upon 10-days' written notice to the other party. The fees will be prorated for the quarter in which the termination notice is given, and any pre-paid, unearned fees will be refunded to you.

### **Financial Planning Services**

We offer financial planning services that integrate factors such as your personal and financial goals and objectives, family dynamics, financial situation, and risk tolerance to develop detailed strategies and recommendations. We also offer financial planning consulting services which primarily involve advising you on specific concerns related to financial planning without the preparation of a financial plan.

We are able to offer assistance implementing our recommendations, which may include coordination with your other professionals such as accountants and/or attorneys. You retain absolute discretion over all such implementation decisions and are free to accept or reject any recommendations.

Our financial planning services require a written Financial Planning Agreement that will set forth the terms and conditions of the engagement, describing the scope of the services provided and the fees. The fees can either be a fixed amount or determined on an hourly basis. Financial planning fees typically range from \$3,000 to \$10,000 on a fixed fee basis, and from \$150 to \$400 on an hourly basis. The standard fees quoted may be negotiable depending upon the relationship, the level and scope of the services required, and the professionals rendering the services. Financial planning fees are due at the conclusion of services. In some instances, when the financial planning services are extensive, we may request payment of fees based upon percent of completion of the proposed project fee throughout the engagement.

We will send you an invoice for the payment of our financial planning fee which may be paid by check or



deducted directly from your managed account. We will deduct our financial planning fee only when you have given your custodian written authorization permitting the fees to be paid directly from your managed account. Further, the qualified custodian of your managed account will deliver an account statement to you at least quarterly. The custodian's account statement will reflect all disbursements from your managed account. You should review your statement for accuracy as custodians do not verify financial planning fees.

### **Qualified Retirement Plan Consulting Services**

We offer consulting services to qualified retirement plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. These accounts are regulated under the Employee Retirement Income Securities Act ("ERISA").

Typically, the named plan fiduciary must make the ultimate decision as to retaining the services of such investment advisers or investment companies as we recommend. The plan fiduciary is free to seek independent advice about the appropriateness of any recommended services for the plan. In general, these services may include an existing plan review and analysis, asset allocation advice, money management services, communication and education services to plan participants, investment performance monitoring, and/or ongoing consulting.

Our firm may have agreements with third party administrators ("TPA") to provide our qualified retirement plan consulting services as part of the TPA's agreement with a plan. In these instances, the TPA may pay us a portion of the fee charged to the plan for their services. In other instances, we may be introduced to a plan through a TPA where we provide services directly to and receive fees directly from the plan.

We may hold educational seminars for the plan employees and provide information on the plan specifics and allocation choices. We may also meet with individual plan participants and offer personalized information based on their individual objectives. The provisions of these services will normally be at the discretion of the plan sponsor. In certain instances (i.e. 401(k) plans), you are responsible for determining the asset allocation adjustments that are to be made. We may provide educational services to you as a plan participant regarding financial planning and investment fundamentals in order to assist you in defining your individual financial goals, risk tolerance, and time horizon.

Fees for qualified retirement plan consulting services will be based on the same fee schedule as our Asset Management Program described previously in this brochure. At our discretion, for participant-directed qualified retirement plans utilizing a mutual fund menu approach, the following fee schedule may be introduced if the asset base and service level of the plan substantiates such a fee.

#### **Qualified Retirement Plan Consulting Fee Schedule**

<u>Portfolio Size</u>	<u>Annual Fee</u>
On the first \$5,000,000	0.40%
On the next \$5,000,000	0.30%
Over \$10,000,000	0.05%

Either party to the qualified retirement plan consulting agreement may terminate the agreement within five days from the date of acceptance without penalty to you. After the five-day period, either party may terminate the agreement upon 10-days' written notice to the other party. The fees will be prorated for the

quarter in which the termination notice is given, and any pre-paid, unearned fees will be refunded to you.

## **Types of Investments**

We offer advice on equity securities, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities, U.S. Government securities, options contracts on securities and commodities, futures contracts on securities and commodities, and interest in partnerships investing in real estate, equipment leasing, oil and gas interests, and/or private equity.

Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship. You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

## **Item 5 Fees and Compensation**

Please refer to the "Advisory Business" section in this brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. We do not share in any portion of fees or expenses charged by mutual funds or exchange traded funds.

You may also incur transaction charges and/or brokerage fees when purchasing or selling certain securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by a broker-dealer or custodian.

To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, broker-dealers or custodians, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

For all services offered by our firm, the same or different services may be offered by other firms at the same, higher, or lower fees.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the "Advisory Business" section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

We offer investment advisory services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum client account size of \$1,000,000 to open and maintain an advisory relationship under our Asset Management Program. At our discretion, we may waive this minimum client account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

For more information on account minimums and fees for the different programs we offer, please refer to the "Advisory Business" section of this brochure.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

### **Our Methods of Analysis and Investment Strategies**

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- **Fundamental Analysis** - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the value of the company's stock compared to the current market value.
- **Cyclical Analysis** - involves the gathering and analyzing of economic information to assess current and expected future economic conditions and how those conditions may impact a particular asset class, sector or specific security.
- **Technical Analysis** - involves studying past price patterns and trends in the financial markets to assess the probability of the direction of both the overall market and specific stocks.
- **Charting Analysis** - involves the gathering and processing of price and volume information for a particular security and financial indices. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to assess the probability of future price movements based on price patterns and trends.
- **Long-Term Purchases Strategies** - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short Term Purchases Strategies** - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

We manage your assets based on the portfolio management program selected. For more details, please refer to the "Advisory Business" section of this brochure. Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors, as defined in your investment policy statement. Your restrictions and guidelines may affect the composition of your portfolio.

As a result of IRS regulations, custodians and broker-dealers will report the cost basis of securities acquired in client accounts. For discretionary accounts, we may instruct your custodian to default to the FIFO (Highest Cost First Out) accounting method for calculating the cost basis of your investments. We do not provide tax or legal advice. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is

more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and stated investment objectives will be met. Past performance is in no way an indication of future performance.

The risk of market timing based on technical and charting analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance. The risk of cyclical analysis is that economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Long-term purchases may also be affected by unforeseen long-term changes in the company in which you are invested or in the overall market. Short term trading generally involves a greater degree of risk than long-term trading due to market volatility over a short period of time.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

### **Recommendation of Particular Types of Securities**

As disclosed under the "Advisory Business" section in this Brochure, we may recommend all types of securities and we do not necessarily recommend one particular type of security over another. Each type of security has its own unique set of associated risks. It would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of associated loss.

### **Item 9 Disciplinary Information**

Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

### **Item 10 Other Financial Industry Activities and Affiliations**

We have not provided information on other financial industry activities and affiliations because we are

not affiliated through control, ownership, registration or pending registration with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Description of Our Code of Ethics**

Our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. Our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to the CCO of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm. Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

### **Participation or Interest in Client Transactions**

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. It is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

## **Item 12 Brokerage Practices**

### **Brokerage Recommendation**

Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or a bank. Our current preferred custodian is Schwab Institutional Advisor Services, a division of Charles Schwab & Co. ("Schwab"), an unaffiliated registered broker-dealer and a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

We are independently owned and operated and are not affiliated with Schwab. Schwab provides our firm with access to its institutional trading and custody services which are typically not available to Schwab retail investors. Such services are not otherwise contingent upon our firm committing to Schwab any specific amount of business (either in custody or trading). Schwab services may include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require significantly higher minimum initial investments.

For our client accounts maintained in its custody, Schwab generally does not charge you separately for custody services but is compensated by account holders through Schwab Bank via their Bank Sweep feature, internal money market or other mutual fund costs, and commissions or other transaction-related fees for securities trades that are executed through, or that settle into, Schwab accounts. For all custodian related fees and charges, please refer to Schwab’s Pricing Guide for details.

We believe that Schwab provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by Schwab, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services Schwab provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

### **Research and Additional Benefits**

Schwab also makes available to our firm other products and services that benefit our firm but may not directly benefit our client accounts. These benefits are not part of a "soft dollar" arrangement. Some of these other products and services assist us in managing and administering our business and client accounts. These products and services include software and other technology that: provide access to our client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of our fees from client accounts and assistance with back-office functions, recordkeeping, and client reporting. Generally, many of these services may be used to service all or a substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab also makes available to our firm other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to us by independent third parties. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to our firm.

As a fiduciary, our firm has a duty to act in the best interests of our clients. Our recommendation that clients maintain their assets in accounts at Schwab may be based in part on benefits provided to our firm or by the availability of some of the foregoing products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest. We believe, however, that taken in the aggregate, our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our recommendation is primarily supported by the scope, quality, and price of Schwab’s services (see “Brokerage Recommendation”), and not Schwab’s services

that benefit only us.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers or custodians in exchange for cash or other compensation, such as brokerage services or research.

### **Directed Brokerage**

We routinely recommend that you direct our firm to execute transactions through Schwab. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services.

Some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If you choose to direct our firm to use a particular broker, you should understand that this might prevent our firm from aggregating trades with other client accounts or from effectively negotiating brokerage commissions on your behalf. This practice may also prevent our firm from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

### **Block Trades**

We combine multiple orders for shares of the same securities purchased or sold for advisory accounts we manage (this practice is commonly referred to as "block trading") whenever possible. We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

We do not combine multiple orders for shares of the same mutual funds purchased or sold for advisory accounts because mutual funds do not trade in blocks.

### **Cross Trades**

A cross trade is a securities transaction between two or more accounts managed by the same investment advisor. We may effect a cross trade between clients on a case-by-case basis and only when it is in the client's best interest. We receive no additional compensation beyond our advisory fee. All cross trades must receive approval prior to settlement and may not be applicable to all clients' accounts.

## **Item 13 Review of Accounts**

Our Portfolio Managers will actively review individual security positions. The equities sector will be managed based upon internally driven fundamentals and valuation-oriented models with disciplined objectives. When the fundamentals and/or valuations are determined to have changed, appropriate responses will be made. The fixed income sector will also be closely monitored with factors such as, but not limited to, perceived changes in the Federal Reserve policy and changing yield curves providing the major impetus for any changes in a portfolio. Approximately once per week, client portfolios will be

reviewed (where appropriate) to assess alignment with client's selected asset allocation. Account reviews are performed as a function of our portfolio management process. Reviewing may consist of but is not limited to; analysis of allocations across asset classes, sectors and industry groups, portfolio and security performance analysis and maintenance of the client's investment objectives.

Quarterly, or more frequently upon request, we provide reports to you that include the value of your portfolio and the specific investments currently held. In addition, you will receive trade confirmations, monthly or quarterly statements, and year-end tax statements from your account custodian(s).

## **Item 14 Client Referrals and Other Compensation**

We do not receive any compensation from any third party in connection with providing investment advice to you; however, please refer to the "Brokerage Practices" section above for disclosures on research and other benefits we may receive resulting from our relationship with Schwab.

We directly compensate non-employee individuals, and/or entities (Solicitors) for client referrals. In order to receive a cash referral fee from our firm, Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Solicitor, you should have received a copy of this brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the Solicitor that referred you to our firm will receive a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the Solicitor expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an Investment Advisory Agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services. This could create a conflict of interest between you and the Solicitor; however, you are not obligated to retain our firm for advisory services.

Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We recommend that you request Solicitors to disclose to you whether multiple referral relationships exist and whether comparable services may be available from other advisers for lower fees and/or where the Solicitor's compensation is less favorable.

## **Item 15 Custody**

As paying agent for our firm, your independent custodian may directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian (s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s), if any, each billing period. You should carefully review account statements for accuracy.

Under government regulation, we are deemed to have custody of your assets if, for example, you authorize us to instruct the custodian (i.e. Schwab or any other custodian) to deduct our advisory fees directly from your account or if you give us authority to move your money to an account with different registered ownership (for example, moving money from an individual account to a joint account, even if the individual owner is also an owner of the joint account. This authorization is commonly referred to as a "Standing Letter of Authorization" or "SLOA.") While the custodian maintains actual physical custody of



your assets, the firm is deemed to have custody of your assets. The firm has reviewed these client relationships and determined that we satisfy the conditions required in the SEC's no action letter to avoid the requirement of a surprise custody audit.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

## **Item 16 Investment Discretion**

Before we can buy or sell securities on your behalf, you must first sign our Investment Advisory Agreement and/or trading authorization forms.

You will grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this brochure for more information on our discretionary management services.

## **Item 17 Voting Client Securities**

Proxy votes generally will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management, increase shareholder value, maintain or increase shareholder influence over the issuer's board of directors and management, and maintain or increase the rights of shareholders. Votes are generally cast following Glass Lewis Proxy Voting Guidelines.

Except in the case of a conflict of interest as described below, we do not accept direction from you on voting a particular proxy. Conflicts of interest between you and our firm, or a principal of our firm, regarding certain proxy issues could arise. If we determine that a material conflict of interest exists, we will take the necessary steps to resolve the conflict before voting the proxies. For example, we may disclose the existence and nature of the conflict to you, and seek direction from you as to how to vote on a particular issue; we may abstain from voting, particularly if there are conflicting interests for you (for example, where your account(s) hold different securities in a competitive merger situation); or, we will take other necessary steps designed to ensure that a decision to vote is in your best interest and was not the product of the conflict.

Our firm uses the services of Broadridge Financial Solutions ("Broadridge") to assist in the voting of our client proxies according to our proxy voting policy. Broadridge will receive ballots from the various custodians, tabulate the ballots, and provide electronic voting and client reporting.

We keep certain records required by applicable law in connection with our proxy voting activities. You may obtain information on how we voted proxies and/or obtain a full copy of our proxy voting policies and procedures by making a written or oral request to our firm.

## **Item 18 Financial Information**

We are not required to provide financial information to our clients because we do not:

- require or solicit the prepayment of more than \$1,200 in fees, six or more months in advance, or
- take custody of client funds or securities, or

- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

## **Item 19 Requirements for State-Registered Advisers**

The firm is SEC registered therefore this section is not applicable.

## **Item 20 Additional Information**

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose non-public personal information about you to non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, attorneys and software service providers.

We restrict internal access to non-public personal information about you to only those employees who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an Investment Advisory Agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact us at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position in which it would have been had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit or loss, or a cancel/rebill situation occurs, the trade error will be corrected in the client's account of the executing broker-dealer, and Wallington will follow the custodian's trade error policy. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

### **Class Action Lawsuits**

Our firm uses the services of Institutional Shareholder Services Inc. to assist in the filing and recovery of future class action settlement claims on your behalf. This service should require little, if any, involvement from you. All necessary information to participate in a class action settlement will be gathered and filed directly by Institutional Shareholder Services Inc. You may continue to receive class action notices directly; however, this does not always indicate that you are eligible to receive a benefit under the proposed class action.

**Questions**

The Chief Compliance Officer of our firm is available to address any questions you may have regarding the information contained in this brochure or any other matter. You may contact the CCO at the phone number on the cover of this brochure.

**Michael A. Charles**

**Wallington Asset Management, LLC**  
8900 Keystone Crossing, Suite 1015  
Indianapolis, IN 46240

**Phone: 317-575-8670**

**03/27/2024**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Michael A. Charles that supplements the Wallington Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at the phone number above if you did not receive Wallington Asset Management, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Michael A. Charles is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Educational Background and Business Experience

Form ADV Part 2B, Item 2

### Michael A. Charles

*Year of Birth:* 1954

*Formal Education after High School:*

- University of Notre Dame, Bachelor of Business Administration, Accounting, 1976
- Butler University, Masters of Business Administration, 1986

*Business Background for the Previous Five Years:*

- Wallington Asset Management, LLC, Vice President and Portfolio Manager, 11/2012 – Present
- TIAA-CREF, Wealth Management Advisor, 5/2007 – 10/2012

*Certifications:*

- Certified Financial Planner, CFP®, 1999: The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 88,635 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

- **Certified Public Accountant (CPA):** CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include the following:
  - Minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting);
  - Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA);
  - Pass the Uniform CPA Examination;
  - Complete 120 hours of continuing professional education (CPE) over a three-year period with a minimum of 20 hours per year each year.

## **Disciplinary Information**

Form ADV Part 2B, Item 3

Mr. Michael A. Charles does not have any reportable disciplinary disclosure.

## **Other Business Activities**

Form ADV Part 2B, Item 4

Mr. Charles is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Director of Financial Planning and Portfolio Manager of our firm. Moreover, Mr. Charles does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Additional Compensation**

Form ADV Part 2B, Item 5

Mr. Charles does not receive any additional compensation for providing advisory services beyond the compensation he receives through our firm.

## **Supervision**

Form ADV Part 2B, Item 6

The Chief Compliance Officer is responsible for overseeing the activities of our firm. Our firm has developed Written Policies and Procedures which we follow that address his responsibilities including periodically reviewing investment recommendations, trades and communications with clients. The CCO can be reached at 317-575-8670.

**Jeffrey G. Dowden**

**Wallington Asset Management, LLC**  
8900 Keystone Crossing, Suite 1015  
Indianapolis, Indiana 46240

**Phone: 317-575-8670**

**03/27/2024**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Jeffrey Dowden that supplements the Wallington Asset Management brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at the phone number above if you did not receive Wallington Asset Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Jeffrey Dowden is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Educational Background and Business Experience

Form ADV Part 2B, Item 2

### Jeffrey G. Dowden

*Year of Birth:* 1960

*Formal Education after High School:*

- Ball State University, Bachelor of Science, Finance, 1983

*Business Background:*

- Wallington Asset Management, LLC, Executive Vice President/Portfolio Manager, 03/2007 – Present
- Bartlett & Co. d/b/a Wallington Asset Management, Inc., Vice President/Portfolio Manager, 04/2002 – 03/2007
- Wallington Asset Management, Inc., Vice President/Portfolio Manager, 06/1997-04/2002

*Certifications:*

- Chartered Financial Analyst [‘CFA’], 1998:

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 138,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

#### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients’ interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

#### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today’s quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

#### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).



## **Disciplinary Information**

Form ADV Part 2B, Item 3

Mr. Dowden does not have any reportable disciplinary disclosure.

## **Other Business Activities**

Form ADV Part 2B, Item 4

Mr. Dowden is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Executive Vice President of our firm. Moreover, Mr. Dowden does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Additional Compensation**

Form ADV Part 2B, Item 5

Mr. Dowden does not receive any additional compensation for providing advisory services beyond the compensation he receives through our firm.

## **Supervision**

Form ADV Part 2B, Item 6

The Chief Compliance Officer (“CCO”) is responsible for overseeing the activities of our firm. Our firm has developed Written Policies and Procedures which we follow that address his responsibilities including periodically reviewing investment recommendations, trades and communications with clients. The CCO can be reached at 317-575-8670.

**Daniel R. Klemkosky**

**Wallington Asset Management, LLC**  
8900 Keystone Crossing, Suite 1015  
Indianapolis, Indiana 46240

Phone: 317-575-8670

03/27/2024

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Daniel Klemkosky that supplements the Wallington Asset Management brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at the phone number above if you did not receive Wallington Asset Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Daniel Klemkosky is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Educational Background and Business Experience

Form ADV Part 2B, Item 2

### **Daniel R. Klemkosky**

*Year of Birth:* 1988

*Formal Education after High School:*

- Michigan State University, Bachelor of Arts, Finance, 2010

*Business Background:*

- Wallington Asset Management, LLC, Associate Portfolio Manager/Research Associate, 12/2010 – Present
- PESG, Substitute Teacher, 09/2010 – 12/2010

*Certifications:*

- Chartered Financial Analyst [‘CFA’], 2015:

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There are currently more than 138,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

#### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients’ interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

#### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today’s quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

#### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

- Certified Financial Planner, CFP®, 2016: The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 88,635 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## Disciplinary Information

Form ADV Part 2B, Item 3

Mr. Klemkosky does not have any reportable disciplinary disclosure.

## **Other Business Activities**

Form ADV Part 2B, Item 4

Mr. Klemkosky is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Associate Portfolio Manager and Research Associate of our firm. Moreover, Mr. Klemkosky does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Additional Compensation**

Form ADV Part 2B, Item 5

Mr. Klemkosky does not receive any additional compensation for providing advisory services beyond the compensation he receives through our firm.

## **Supervision**

Form ADV Part 2B, Item 6

The Chief Compliance Officer (“CCO”) is responsible for overseeing the activities of our firm. Our firm has developed Written Policies and Procedures which we follow that address his responsibilities including periodically reviewing investment recommendations, trades and communications with clients. The CCO can be reached at 317-575-8670.

**Samuel E. Oliphant**

**Wallington Asset Management, LLC**  
8900 Keystone Crossing, Suite 1015  
Indianapolis, Indiana 46240

Phone: 317-575-8670

03/27/2024

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Samuel Oliphant that supplements the Wallington Asset Management brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at the phone number above if you did not receive Wallington Asset Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Samuel Oliphant is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Educational Background and Business Experience

Form ADV Part 2B, Item 2

### **Samuel E. Oliphant**

*Year of Birth:* 1997

*Formal Education after High School:*

- Indiana University, Bachelor of Science, Business, 2020
- Indiana University, Master of Science, Finance, 2021

*Business Background:*

- Wallington Asset Management, LLC, Service Level Support Advisor, 05/2021 – Present

*Certifications:*

- Series 65 Uniform Investment Adviser Law Examination, 2021
- Certified Financial Planner, 2023

## Disciplinary Information

Form ADV Part 2B, Item 3

Mr. Oliphant does not have any reportable disciplinary disclosure.

## Other Business Activities

Form ADV Part 2B, Item 4

Mr. Oliphant is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Research Associate & Support Advisor of our firm. Moreover, Mr. Oliphant does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Additional Compensation

Form ADV Part 2B, Item 5

Mr. Oliphant does not receive any additional compensation for providing advisory services beyond the compensation he receives through our firm.

## Supervision

Form ADV Part 2B, Item 6

The Chief Compliance Officer (“CCO”) is responsible for overseeing the activities of our firm. Our firm has developed Written Policies and Procedures which we follow that address his responsibilities including periodically reviewing investment recommendations, trades and communications with clients. The CCO can be reached at 317-575-8670.

**Jacob M. Reynolds**

**Wallington Asset Management, LLC**  
8900 Keystone Crossing, Suite 1015  
Indianapolis, Indiana 46240

**Phone: 317-575-8670**

**03/27/2024**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Jacob Reynolds that supplements the Wallington Asset Management brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at the phone number above if you did not receive Wallington Asset Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Jacob Reynolds is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



## Educational Background and Business Experience

Form ADV Part 2B, Item 2

### **Jacob M. Reynolds**

*Year of Birth:* 1993

*Formal Education after High School:*

- Hanover College, Bachelor of Arts in Economics

*Business Background:*

- Wallington Asset Management, LLC, Support Advisor/Research Associate, 02/15/2021 – Present
- Invst, LLC, Manager of Investment Operations, 09/2020 – 02/2021
- Charles Schwab & Co., Financial Professional, 5/2017-09/2020

*Certifications*

- Series 65 – Uniform Investment Adviser Law Exam
- Chartered Financial Analyst - 2023

## Disciplinary Information

Form ADV Part 2B, Item 3

Mr. Reynolds does not have any reportable disciplinary disclosure.

## Other Business Activities

Form ADV Part 2B, Item 4

Mr. Reynolds is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as a Research Associate & Support Advisor of our firm. Moreover, Mr. Reynolds does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Additional Compensation

Form ADV Part 2B, Item 5

Mr. Reynolds does not receive any additional compensation for providing advisory services beyond the compensation he receives through our firm.

## Supervision

Form ADV Part 2B, Item 6

The Chief Compliance Officer (“CCO”) is responsible for overseeing the activities of our firm. Our firm has developed Written Policies and Procedures which we follow that address his responsibilities including periodically reviewing investment recommendations, trades and communications with clients. The CCO can be reached at 317-575-8670.

**Christopher P. Weiss**

**Wallington Asset Management, LLC**  
8900 Keystone Crossing, Suite 1015  
Indianapolis, Indiana 46240

**Phone: 317-575-8670**

**03/27/2024**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Christopher Weiss that supplements the Wallington Asset Management brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at the phone number above if you did not receive Wallington Asset Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Christopher Weiss is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Educational Background and Business Experience

Form ADV Part 2B, Item 2

### **Christopher P. Weiss**

*Year of Birth:* 1988

*Formal Education after High School:*

- Indiana University School of Business, Bachelor of Science, Finance, 2012

*Business Background:*

- Wallington Asset Management, LLC, Associate Portfolio Manager and Research Associate, 12/2012 – Present.

*Certification:*

- Series 65 – Uniform Investment Adviser Law Examination, 2016:  
The Series 65 exam is administered by the Financial Industry Regulatory Authority (“FINRA”) on behalf of the North American Securities Administrators Association (“NASAA”). Completion of the Series 65 Exam will qualify an investment professional to operate as an Investment Adviser Representative. The exam focuses on topic areas that are important for an investment adviser to know when providing investment advice. These areas include topics such as retirement planning, portfolio management strategies, and fiduciary obligations.
- Certified Financial Planner, CFP®, 2018: The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 88,635 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## **Disciplinary Information**

Form ADV Part 2B, Item 3

Mr. Weiss does not have any reportable disciplinary disclosure.

## **Other Business Activities**

Form ADV Part 2B, Item 4

Mr. Weiss does not receive any additional compensation for providing advisory services beyond the fee based compensation he receives through our firm.

Mr. Weiss is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Associate Portfolio Manager and Research Associate of our firm. Moreover, Mr. Weiss does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Additional Compensation**

Form ADV Part 2B, Item 5

Mr. Weiss does not receive any additional compensation for providing advisory services beyond the compensation he receives through our firm.

## **Supervision**

Form ADV Part 2B, Item 6

The Chief Compliance Officer (“CCO”) is responsible for overseeing the activities of our firm. Our firm has developed Written Policies and Procedures which we follow that address his responsibilities including periodically reviewing investment recommendations, trades and communications with clients. The CCO can be reached at 317-575-8670.

**Terence P. Weiss**

**Wallington Asset Management, LLC**  
8900 Keystone Crossing, Suite 1015  
Indianapolis, Indiana 46240

**Phone: 317-575-8670**

**03/27/2024**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Terence Weiss that supplements the Wallington Asset Management brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at the phone number above if you did not receive Wallington Asset Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Terence Weiss is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Educational Background and Business Experience

Form ADV Part 2B, Item 2

### Terence P. Weiss

*Year of Birth:* 1954

*Formal Education after High School:*

- Indiana University School of Business, Bachelor of Science, Accounting, 1978
- Indiana University Graduate School of Business, Masters of Business Administration, Finance & Investments, 1984

*Business Background:*

- Wallington Asset Management, LLC, President/Managing Member, 03/2007 – Present.
- Bartlett & Co. d/b/a Wallington Asset Management, Inc., President/Portfolio Manager, 04/2002 – 03/2007
- Wallington Asset Management, Inc., President, 07/1988-04/2002

## Disciplinary Information

Form ADV Part 2B, Item 3

Mr. Weiss does not have any reportable disciplinary disclosure.

## Other Business Activities

Form ADV Part 2B, Item 4

Mr. Weiss does not receive any additional compensation for providing advisory services beyond the fee based compensation he receives through our firm.

Mr. Weiss is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Managing Member and President of our firm. Moreover, Mr. Weiss does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Additional Compensation

Form ADV Part 2B, Item 5

Mr. Weiss does not receive any additional compensation for providing advisory services beyond the compensation he receives through our firm.

## Supervision

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