

Vorpahl Wing Securities

Investment Advice for Every
Generation



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About Us

We are a full-service broker-dealer and investment adviser serving the greater Spokane area since 1996



Vorpahl Wing offers a full range of investment products and services to help our investors meet their financial goals. We integrate our personalized financial planning with in-depth investment analysis to deliver maximal value to our clients. Investment products offered include stocks, bonds, mutual funds, annuities, and insurance.

Meet Our Staff



Tim Vorpahl

Tim is the President and CEO of Vorpahl Wing Securities. He has helped thousands of clients meet their financial goals for over 30 years as a financial adviser.



Eli Petropoulos, CFA

Eli is the firm's Senior Investment Strategist. He is responsible for researching new investment opportunities and analyzes current holdings for our clients.



Chris Lefkowski

Chris is Vorpahl Wing's office manager. She has assisted in client service, business development, and compliance since our founding in 1996.



Sandy Montgomery

Sandy has been responsible for marketing coordination and client services at Vorpahl Wing since joining in 2014.

Our Process: Stocks

01

Fundamental Analysis

We start by analyzing the company's financial statements. We value quality in companies, which includes low debt levels, strong growth, high profit margins, strong cash flow generation, and much more.

02

Top-down Analysis

We evaluate the industries and sectors of the subject company. This includes analyzing the potential impact of the economic situation and business cycle. The company's competitive position within the industry is also a key factor.

03

Valuation

We utilize multiple valuation methods to determine the true intrinsic value of the company's stock. Relative valuation is our preferred valuation methodology, although absolute valuation methods are also considered.

04

Catalysts

We look for catalysts that may send the company's stock price higher. This can include regulatory benefits, potential for acquisition, securing major contracts, exceeding revenue growth estimates, FDA drug approval, etc.

Our Process: Mutual Funds



Risk-Adjusted Performance

The fund's performance is evaluated based on its returns versus risk measures like correlation with its benchmark and volatility.



Strategy

The fund's strategy is considered relative to similar funds. We consider the historical success of the strategy and attempt to determine whether future success is likely.



Consistency

The consistency of the funds risk, return, tax efficiency, and income are all considered when analyzing a mutual fund for potential investment.



Management

The managers' are evaluated on their historical track record, investment process, style drift, experience, transparency, and credentials.

Other Strategies

Tax Efficiency

In general, we seek to avoid short-term capital gains which are taxed at a higher rate than long-term capital gains. Tax efficiency can lead to much higher returns over a long-term holding period.

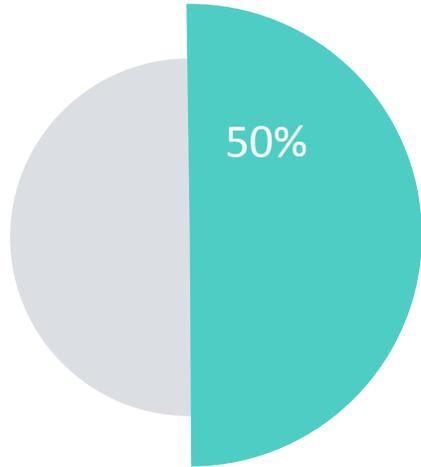
Downside Protection

Investments that offer limited downside risk are viewed very favorably in our analysis. Capital protection is important for all of our portfolios. Minimizing downside risk also contributes to higher long-term returns and assists in our clients financial success.

Limit Expenses

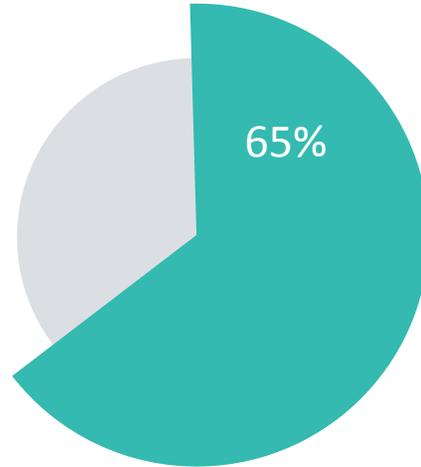
We look for funds with an appropriate fee structure for the funds expected return and relative quality. This ultimately maximizes clients total return after expenses.

V-Star Portfolios



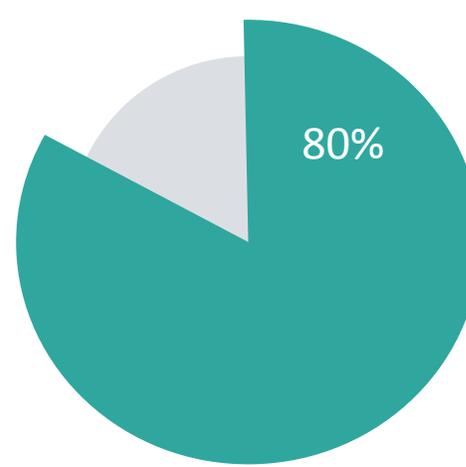
Balanced Allocation

Below-average level of risk. Designed to limit risk while still maintaining market exposure. Asset allocation of 50% equities and 50% fixed-income.



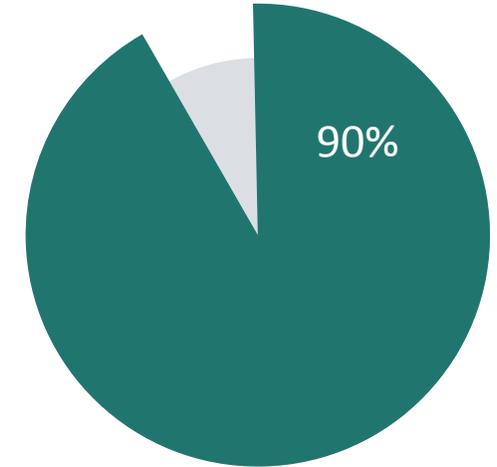
Diversified Income

Average risk level. Seeks to benefit from both strong income generation and capital growth. Asset allocation of 65% equities and 35% fixed-income.



Diversified Growth

Above-average risk exposure. Seeks above-average capital appreciation within a moderate level of risk. Asset allocation of 80% equity and 20% fixed-income.

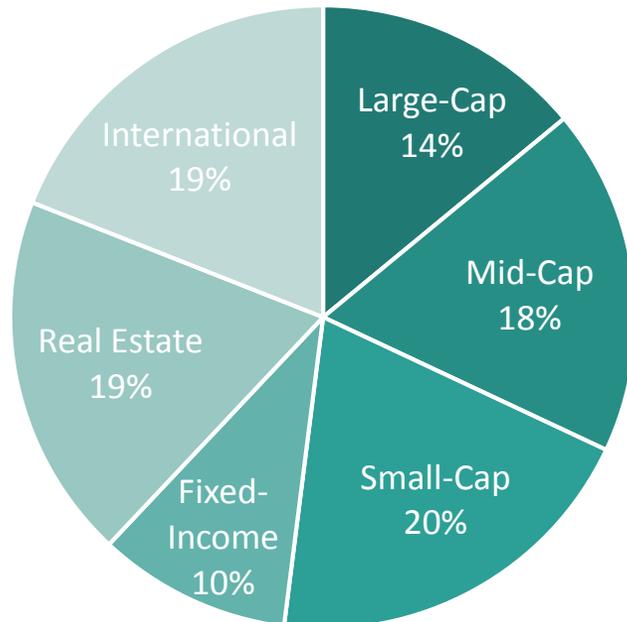


Alpha

High level of risk that allows for aggressive pursuit of returns. Portfolio employs both tactical & strategic asset allocation. Asset allocation of 90% equities and 10% fixed-income

V-Star Alpha Portfolio

Portfolio Asset Allocation



Investment Objectives

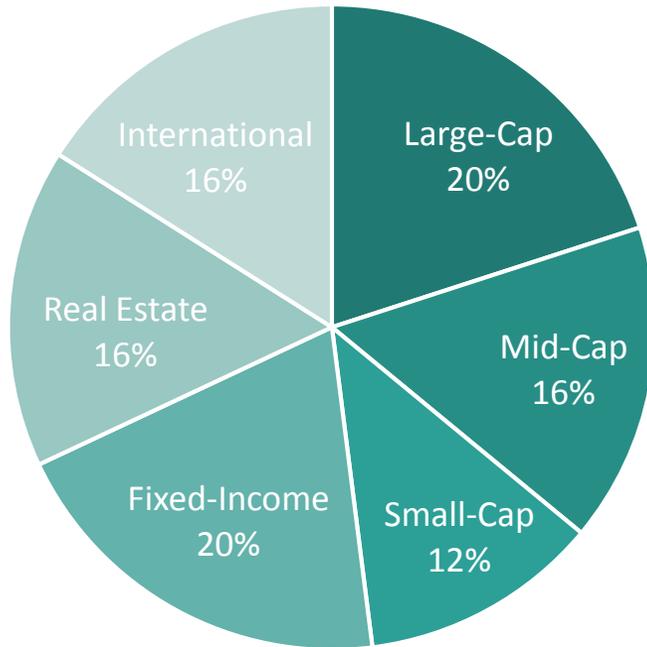
- To provide market beating capital appreciation. The fund utilizes Vorpahl Wing's expertise to position the portfolio beneficially according to market expectations. Economic, geopolitical, and industry expectations are integrated to determine the portfolio's allocation. Only appropriate for investors with a high risk tolerance.

Portfolio Strategy

- *Strategic Asset Allocation (SAA)*: Predefined asset allocation that will generally result in the fund's success in the long-term and over a wide range of conditions. The portfolio's SAA is tilted toward smaller-cap companies, growth stocks, and equities in general. Diversification is always a primary concern.
- *Tactical Asset Allocation (TAA)*: Asset allocation that changes based on expected short-term trends. This can include sector mispricing, positive expected investment flows, geopolitical volatility, strong future industry profits, and more.

V-Star Diversified Growth

Portfolio Asset Allocation



Investment Objectives

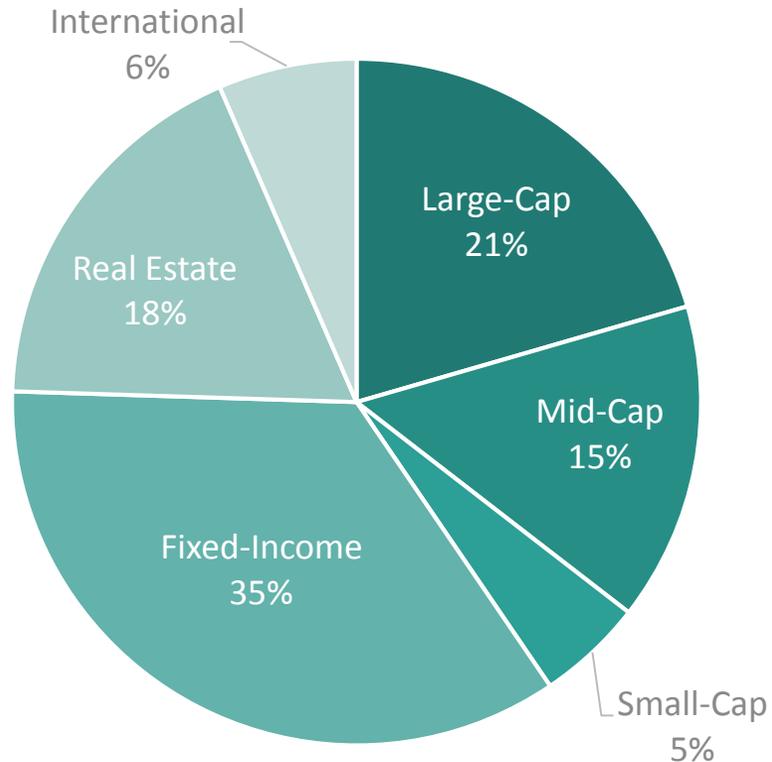
- To provide market beating capital appreciation with a moderate level of risk. The portfolio takes similar but less aggressive approach to asset allocation compared to the V-Star Aggressive Growth Portfolio. The portfolio takes a greater consideration in limiting downside risk.

Portfolio Strategy

- *Strategic Asset Allocation (SAA)*: Predefined asset allocation that will generally result in the fund's success in the long-term and over a wide range of conditions. The portfolio's SAA is tilted toward larger-cap companies, growth stocks, and equities in general. Greater allocation to fixed-income helps limit risk.
- *Tactical Asset Allocation (TAA)*: Asset allocation based on shorter-term expectations. Portfolio moves are more conservative than the V-Star Alpha Portfolio.

V-Star Diversified Income

Portfolio Asset Allocation



Investment Objectives

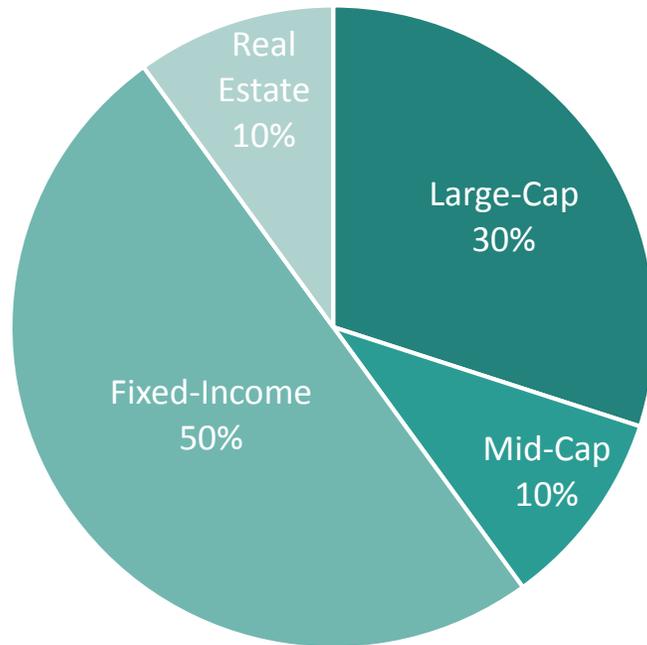
- Generate a consistent level of income to meet the needs of income-oriented investors. The portfolio also seeks to balance the potential for capital appreciation and downside risk. The portfolio is designed for individuals with an average level of risk tolerance, and is appropriate for a wide range of investors.

Portfolio Strategy

- *Income and Growth:* The portfolio seeks to generate both income and growth. This makes the portfolio an appropriate investment for clients with a wide range of financial goals. Emphasis on income-generating fixed income investments.
- *Risk Management:* A greater focus on allocating in a way that will protect capital in the event of a market downturn. This includes a tilt toward larger-cap companies, value style investing, and fixed-income.

V-Star Balanced Allocation

Portfolio Asset Allocation



Investment Objectives

- The portfolio is designed to provide protection of capital while simultaneously maintaining market exposure. The portfolio is appropriate for investors with that are highly risk averse but want to also get the benefits of investing in capital markets.

Portfolio Strategy

- *Protection of Capital:* The portfolio seeks to protect the capital of investors in the event of a market down-turn. To accomplish this, the portfolio holds a weight of 50% in fixed-income and emphasizes investment in lower volatility large-cap equities.
- *Market Exposure:* The portfolio is positioned to gain from benefits of capital market investment, including income and capital appreciation. These benefits are sought from within the risk profile of the fund.

V Star Patriot Portfolio



Capitalizing on beneficial trends

The Patriot Portfolio was created before the 2016 election in anticipation of strong growth in defense spending. The Trump Administration remains committed to bolstering the U.S. military and geopolitical tensions remain high throughout the globe. Commercial aerospace conditions are another source of strength, giving us a bullish outlook on companies in the aerospace and defense sector.

V Star Patriot Portfolio

Geopolitical Tensions

Geopolitical tensions remain high, with concerns shifting now shifting to Saudi Arabia and Iran. Less obviously, military tensions between the U.S., Russia, and China have gained traction through significant but anti-climactic conflicts. All parties involved have recently taken steps to prepare for the possibility of direct military action with one another.

Financial Strength

Revenues for most major aerospace players are at all-time highs, and margins are collectively at their highest point in over 10 years. This trend is observed in the sector's largest components like Boeing and Lockheed Martin, in addition to many of the smaller providers like Teledyne Technologies and Oshkosh Corporation.

Political Dynamics

The Trump Administration has already instituted healthy increases to U.S. defense spending, a trend which isn't likely to reverse. The mid-term elections saw the Democrats retake control of the house, but Republicans strengthened their hold on the Senate, making any change to this policy unlikely. Foreign spending is also expected to be strong as the Trump Administration pushes NATO allies to increase their financial contributions to defense efforts.

Customized Portfolios

Unique to each Client

Vorpahl Wing's customized portfolios are tailored to meet the specific needs of the each client. Every client has different needs, and these needs are constantly changing. Our portfolios can be constructed to meet liquidity demands, preservation of capital, income needs, and more.

Tax Efficient

Our customized portfolios are often used to create tax advantages for our clients. This may include using qualified accounts, tax-advantaged municipal bonds, tax harvesting, and lengthening holding periods to realize long-term capital gains.

Dynamic

Life is always changing and our portfolios are able to adapt to a wide array of circumstances. Inheritance, homebuying, retirement, disability, etc. can create immediate lifestyle changes. We have the tools and experience to adjust portfolios for nearly any circumstance.



Get in touch!

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