



# Separately Managed Accounts Composite Performance as of Dec. 31, 2023

## Equity Strategies

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Covered Call Income (Wrap) - Gross	7.63%	16.09%	16.09%	8.84%	10.60%	7.61%
Covered Call Income (Wrap) - Net*	6.85%	12.69%	12.69%	5.60%	7.31%	4.41%
CBOE S&P 500 BuyWrite BXM	4.19%	11.82%	11.82%	6.09%	6.08%	5.58%

Composite illustrated is the Crossmark Covered Call Income Wrap Composite.

	QTR	YTD	1 Year	Since Inception
Equity Market Neutral - Gross	-1.21%	-5.33%	-5.33%	9.53%
Equity Market Neutral - Net	-1.23%	-5.38%	-5.38%	9.47%
ICE BofA U.S. 3M Treasury Bill	1.38%	5.05%	5.05%	2.60%

Composite illustrated is the Crossmark Equity Market Neutral Composite. Strategy inception date is 7/1/2021. Net performance was calculated using actual management fees.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Global Equity Income (Wrap) - Gross	12.18%	16.88%	16.88%	8.39%	12.06%	9.76%
Global Equity Income (Wrap) - Net*	11.39%	13.49%	13.49%	5.17%	8.73%	6.50%
S&P Global 1200	11.29%	23.38%	23.38%	7.64%	13.07%	9.11%
MSCI World High Dividend Yield	6.99%	9.12%	9.12%	6.39%	8.19%	5.79%

Composite illustrated is the Crossmark Global Equity Income Wrap Composite.

	QTR	YTD	1 Year	3 Years	5 Years	Since Inception
Israel Impact (Wrap) - Gross	11.78%	29.02%	29.02%	9.62%	15.54%	13.68%
Israel Impact (Wrap) - Net*	10.98%	25.29%	25.29%	6.35%	12.11%	10.30%
S&P 500	11.69%	26.29%	26.29%	10.00%	15.69%	13.42%

Composite illustrated is the Crossmark Israel Impact Wrap Composite. Strategy inception date is 1/1/2017.

	QTR	YTD	1 Year	Since Inception
Large Cap Core - Gross	12.76%	21.55%	21.55%	6.42%
Large Cap Core - Net	12.69%	21.19%	21.19%	6.12%
Russell 1000	11.96%	26.53%	26.53%	4.85%

Composite illustrated is the Crossmark Large Cap Core Composite. Strategy inception date is 7/1/2021. Net performance was calculated using actual management fees.

Index returns shown assume the reinvestment of all dividends and distributions.

Source: APL / Crossmark



# Separately Managed Accounts Composite Performance as of Dec. 31, 2023

## Equity Strategies

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Large Cap Core Unscreened (Wrap) - Gross	10.95%	19.60%	19.60%	11.68%	18.04%	14.12%
Large Cap Core Unscreened (Wrap) - Net*	10.16%	16.15%	16.15%	8.36%	14.54%	10.73%
Russell 1000	11.96%	26.53%	26.53%	8.97%	15.52%	11.80%

Composite illustrated is the Crossmark Large Cap Core Unscreened Wrap Composite.

	QTR	YTD	1 Year	Since Inception
Large Cap Growth - Gross	14.46%	35.58%	35.58%	6.60%
Large Cap Growth - Net	14.42%	35.35%	35.35%	6.44%
Russell 1000 Growth	14.16%	42.68%	42.68%	5.45%

Composite illustrated is the Crossmark Large Cap Growth Composite. Strategy inception date is 7/1/2021. Net performance was calculated using actual management fees.

	QTR	YTD	1 Year	Since Inception
Large Cap Value - Gross	11.83%	14.05%	14.05%	5.82%
Large Cap Value - Net	11.78%	13.79%	13.79%	5.61%
Russell 1000 Value	9.50%	11.46%	11.46%	3.96%

Composite illustrated is the Crossmark Large Cap Value Composite. Strategy inception date is 7/1/2021. Net performance was calculated using actual management fees.

	QTR	YTD	1 Year	Since Inception
Small Cap Growth (Wrap) - Gross	10.86%	16.75%	16.75%	-7.93%
Small Cap Growth (Wrap) - Net*	10.09%	13.35%	13.35%	-10.71%
Russell 2000 Growth	12.75%	18.66%	18.66%	-7.43%

Composite illustrated is the Crossmark Small Cap Growth Wrap Composite. Strategy inception date is 7/1/2021.

Index returns shown assume the reinvestment of all dividends and distributions.

Source: APL / Crossmark



# Separately Managed Accounts

## Composite Performance as of Dec. 31, 2023

### Balanced Strategies

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Balanced Core (Wrap) - Gross	8.28%	13.36%	13.36%	5.58%	10.38%	8.50%
Balanced Core (Wrap) - Net*	7.50%	10.06%	10.06%	2.44%	7.11%	5.28%
50/50 Custom Benchmark	9.30%	15.81%	15.81%	2.78%	8.63%	7.07%

Composite illustrated is the Crossmark Balanced Core Wrap Composite. The 50/50 Custom Benchmark is comprised of 50% Russell 1000 Index and 50% Bloomberg U.S. Government/Credit Index.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Covered Call Income/Current Income 50/50 (Wrap)	5.76%	10.77%	10.77%	4.87%	6.99%	5.39%
Covered Call Income/Current Income 50/50 (Wrap) - Net*	4.98%	7.51%	7.51%	1.75%	3.81%	2.26%
50% CBOE S&P 500 BuyWrite BXM /50% Bloomberg U.S. Govt/Credit Intermediate	4.37%	8.52%	8.52%	2.26%	4.01%	3.76%

Composite illustrated is the Crossmark Covered Call Income/Current Income Portfolio Wrap Composite. The 50/50 Custom Benchmark is comprised of 50% CBOE S&P 500 BuyWrite BXM Index and 50% Bloomberg U.S. Govt/Credit Intermediate Index.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Global Equity Income/Current Income 50/50 (Wrap)	8.63%	11.96%	11.96%	4.16%	7.44%	6.46%
Global Equity Income/Current Income 50/50 (Wrap) - Net*	7.85%	8.68%	8.68%	1.06%	4.25%	3.30%
50% S&P Global 1200/50% Bloomberg U.S. Govt/Credit Intermediate	7.94%	14.16%	14.16%	3.16%	7.54%	5.61%

Composite illustrated is the Crossmark Global Equity Income/Current Income Portfolio Wrap Composite. The 50/50 Custom Benchmark is comprised of 50% S&P Global 1200 Index and 50% Bloomberg U.S. Govt/Credit Intermediate Index.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Global Equity Income/Municipal Fixed Income 50/50 (Wrap)	9.32%	10.91%	10.91%	4.29%	6.65%	5.69%
Global Equity Income/Municipal Fixed Income 50/50 (Wrap) - Net*	8.53%	7.67%	7.67%	1.19%	3.48%	2.56%
50% S&P Global 1200/50% Bloomberg Municipal Quality Intermediate	8.59%	13.79%	13.79%	3.92%	7.72%	5.89%

Composite illustrated is the Crossmark Global Equity Income/Municipal Fixed Income Wrap Composite. The 50/50 Custom Benchmark is comprised of 50% S&P Global 1200 Index and 50% Bloomberg Municipal Quality Intermediate Index.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Large Cap Core Unscreened/Municipal Fixed Income 50/50 (Wrap)	8.53%	12.57%	12.57%	6.56%	10.83%	8.59%
Large Cap Core Unscreened/Municipal Fixed Income 50/50 (Wrap) - Net*	7.74%	9.29%	9.29%	3.39%	7.55%	5.38%
50% Russell 1000/50% Bloomberg Municipal Quality Intermediate	8.92%	15.24%	15.24%	4.60%	8.94%	7.22%

Composite illustrated is the Crossmark Large Cap Core Unscreened/Municipal Fixed Income Wrap Composite. The 50/50 Custom Benchmark is comprised of 50% Russell 1000 Index and 50% Bloomberg Municipal Quality Intermediate Index.

Index returns shown assume the reinvestment of all dividends and distributions.

Source: APL / Crossmark



# Separately Managed Accounts

## Composite Performance as of Dec. 31, 2023

### Fixed Income

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Core Fixed Income (Wrap) - Gross	5.40%	6.16%	6.16%	-1.30%	2.00%	2.12%
Core Fixed Income (Wrap) - Net*	4.63%	3.04%	3.04%	-4.23%	-1.03%	-0.91%
Bloomberg U.S. Govt/Credit	6.63%	5.72%	5.72%	-3.53%	1.41%	1.97%

Composite illustrated is the Crossmark Core Fixed Income Wrap Composite.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Corporate Fixed Income (Wrap) - Gross	6.70%	7.28%	7.28%	-1.78%	2.15%	2.37%
Corporate Fixed Income (Wrap) - Net*	5.92%	4.13%	4.13%	-4.70%	-0.89%	-0.67%
ICE BofA U.S. Corporate Index	7.92%	8.43%	8.43%	-3.15%	2.65%	2.99%

Composite illustrated is the Crossmark Corporate Fixed Income Wrap Composite.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Current Income Portfolio (Wrap) - Gross	4.38%	6.47%	6.47%	-0.85%	2.08%	2.54%
Current Income Portfolio (Wrap) - Net*	3.62%	3.32%	3.32%	-3.81%	-0.95%	-0.51%
Bloomberg U.S. Govt/Credit Intermediate	4.56%	5.24%	5.24%	-1.63%	1.59%	1.72%

Composite illustrated is the Crossmark Current Income Portfolio Wrap Composite.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Income Opportunities - Gross	6.07%	7.80%	7.80%	-0.75%	2.25%	2.87%
Income Opportunities - Net	6.04%	7.65%	7.65%	-0.90%	2.09%	2.69%
Bloomberg U.S. Govt/Credit	6.63%	5.72%	5.72%	-3.53%	1.41%	1.97%

Composite illustrated is the Crossmark Income Opportunities Non-Wrap Composite. Net performance was calculated using actual management fees.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Intermediate Fixed Income (Wrap) - Gross	3.85%	5.07%	5.07%	-0.77%	1.56%	1.59%
Intermediate Fixed Income (Wrap) - Net*	3.08%	1.97%	1.97%	-3.72%	-1.45%	-1.42%
Bloomberg U.S. Govt/Credit Intermediate	4.56%	5.24%	5.24%	-1.63%	1.59%	1.72%

Composite illustrated is the Crossmark Intermediate Fixed Income Wrap Composite.

	QTR	YTD	1 Year	3 Years	5 Years	10 Years
Municipal Fixed Income (Wrap) - Gross	6.07%	4.48%	4.48%	0.57%	1.59%	1.73%
Municipal Fixed Income (Wrap) - Net*	5.29%	1.40%	1.40%	-2.42%	-1.42%	-1.29%
Bloomberg Municipal Quality Intermediate	5.86%	4.65%	4.65%	-0.14%	1.98%	2.27%

Composite illustrated is the Crossmark Municipal Fixed Income Wrap Composite.

Index returns shown assume the reinvestment of all dividends and distributions.

Source: APL / Crossmark



# Separately Managed Accounts Composite Performance as of Dec. 31, 2023

## Our Firm

Crossmark Global Investments is a faith-based firm that creates and manages values-based investment strategies for financial intermediaries and their clients. Founded over 35 years ago, the firm has a rich history of inspiring and equipping its clients to go further in aligning their investments with their values. Crossmark is based in Houston, Texas. For more information, visit [crossmarkglobal.com](http://crossmarkglobal.com).

\* Net performance was calculated using the hypothetical highest annual all-inclusive wrap fee of 3.00% by deducting .75% from the last month of each quarter. Gross performance is shown as supplemental information and is stated as pure gross of all fees as the returns have not been reduced by transaction costs. Wrap fees include Crossmark's portfolio management fee as well as all charges for trading costs, custody, and other administrative fees. Due to the effect of compounding, annual returns shown net of fees may be lower than the return that would be shown if the fee were deducted from the gross return at a single point in time.

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**All investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results.** The Strategies may not achieve their objectives if the managers' expectations regarding particular securities or markets are not met.

Equity investments generally involve two principal risks—market risk and selection risk. The value of equity securities will rise and fall in response to general market and/or economic conditions (equity market risk). The value of any individual equity security will rise and fall in response to the market's perception of the issuer's revenues, earnings, balance sheet, credit worthiness, business plan, and overall perception of the viability of the issuer's business (selection risk).

Small-cap investments may be subject to smaller companies risk. Stocks of smaller, less seasoned companies are generally subject to greater price fluctuations, less liquidity, higher transaction costs, and higher investment risk than those of larger, more seasoned issuers. Smaller companies may have limited product lines, markets, or financial resources, and they may be dependent on a limited management group or lack substantial capital reserves or an established performance record. There is generally less publicly available information about such companies than for larger, more established companies.

Investments in securities of issuers in foreign countries involves additional risks not associated with domestic investments. These risks include, but are not limited to: (1) political and financial instability; (2) currency exchange rate fluctuations; (3) greater price volatility and less liquidity in particular securities and in certain foreign markets; (4) lack of uniform accounting, auditing, and financial reporting standards; (5) less government regulation and supervision of some foreign stock exchanges, brokers and listed companies; (6) delays in transaction settlement in certain foreign markets; (7) less availability of information; and (8) imposition of foreign withholding or other taxes.

Options are not suitable for every investor. Writing call options to generate income and to potentially hedge against market declines by generating option premiums involves risk. If the market price of a security increases, a call option written against that security limits the gain that can be realized. And, there can be significant differences between the securities and options markets that could result in an imperfect correlation between these markets, causing a given transaction not to achieve its objectives.

The Equity Market Neutral Strategy also exposes the investor to short sale risk. An investor's account would incur a loss as a result of a short sale if the price of the security sold short increases in value between the date of the short sale and the date on which the account purchases the security to replace the borrowed security. In addition, the securities sold short may have to be returned to the lender on short notice, which may result in the account having to buy the securities sold short at an unfavorable price to close out a short position. If this occurs, any anticipated gain to the account may be reduced or eliminated, or the short sale may result in a loss.

Fixed income investments generally involve three principal risks—interest rate risk, credit risk, and liquidity risk. Prices of fixed-income securities rise and fall in response to interest rate changes (interest rate risk). Generally, when interest rates rise, prices of fixed-income securities fall. The longer the duration of the security, the more sensitive the security is to this risk. There is also a risk that the issuer of a note or bond will be unable to pay agreed interest payments and may be unable to repay the principal upon maturity (credit risk). Lower-rated bonds, and bonds with longer final maturities, generally have higher credit risks. As interest rates rise and/or the credit risk associated with a particular issuer changes, bonds held within a portfolio may become difficult to liquidate without realizing a loss (liquidity risk). Many municipal bonds also include call features that allow the issuer to call the bonds—repaying the principal before maturity—usually done in the context of a refinancing transaction if/when interest rates fall. When a bond is called, the holder does not incur a loss, but cash received from the call must be re-deployed, generally in a less favorable interest rate environment (call risk).

Some strategies incorporate values-based screening policies which exclude certain securities issuers from the universe of otherwise available investments. As a result, the strategy may not achieve the same level of performance as it otherwise would have in the absence of the screening process. If the strategy has invested in a company that is later discovered to be in violation of one or more screening criteria and liquidation of an investment in that company is required, selling the securities at issue could result in a loss to the strategy. Further, the strategy's values-based screening policies may prevent the strategy from participating in an otherwise suitable investment opportunity. With respect to Equity Market Neutral, the values-based screening policies apply only to long positions.

Crossmark claims compliance with the Global Investment Performance Standards (GIPS®). Prospective clients can obtain a GIPS Composite Report by sending a request to: [advisorsolutions@crossmarkglobal.com](mailto:advisorsolutions@crossmarkglobal.com).

The U.S. Dollar is the currency used to express performance. The performance reflects the reinvestment of dividends and other earnings to the extent that client accounts included in the composite elected to reinvest dividends and earnings. Performance figures shown gross of fees do not reflect the payment of investment advisory fees.

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