

## Snapshot

Morningstar Category	US SA Corporate Bond
Inception Date	1/1/2008
Strategy Assets	\$22,577,389
Investment Minimum	\$100,000
# of Holdings	30

## Strategy Objective

Seeks current income with reduced credit risk by investing in high-quality corporate securities

## Portfolio Characteristics

Yield to Maturity (%)	5.10
Duration	5.77
Current Yield (%)	4.14
Average Coupon (%)	3.92
Average Credit Rating (Moody's)	A3
Average Price (\$)	94.09

## Top 10 Holdings

	Weight
Qualcomm Incorporated 4.65% 20-may-2035	3.65%
General Mills, Inc. 4.95% 29-mar-2033	3.64%
Target Corporation 3.5% 01-jul-2024	3.63%
Unitedhealth Group Incorporated 4.625% 15-jul-2035	3.63%
American Express Company 3.4% 22-feb-2024	3.62%
Morgan Stanley 5.0% 24-nov-2025	3.59%
Mcdonald's Corporation 3.7% 30-jan-2026	3.57%
Kroger Co. 3.7% 01-aug-2027	3.52%
Duke Energy Corporation 4.5% 15-aug-2032	3.48%
Abbvie Inc. 4.5% 14-may-2035	3.47%
<b>Total</b>	<b>35.79%</b>

**All Investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results.**

Composite illustrated is the Crossmark Corporate Fixed Income Wrap Composite.

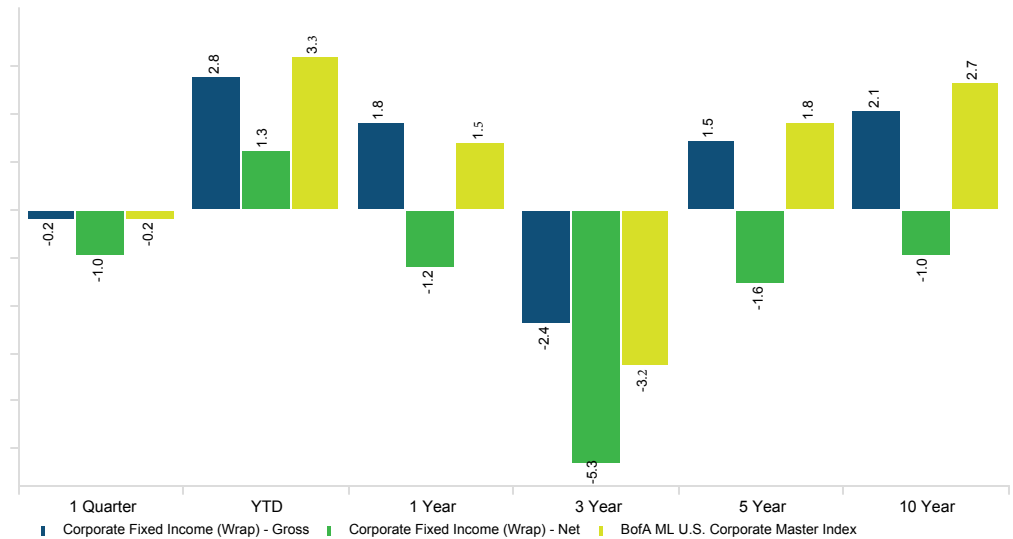
Crossmark uses a model account to manage the individual client accounts that have selected this investment strategy. The portfolio characteristics shown are based on the model account. The characteristics of any individual account may differ from those of the model account. All performance information shown is composite performance derived from the aggregate of all accounts included in the composite.

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.

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

Source: FactSet

## Composite Performance (%)



## Composite Trailing Returns

	1 Quarter	YTD	1 Year	3 Year	5 Year	10 Year
Corporate Fixed Income (Wrap) - Gross	-0.20%	2.79%	1.82%	-2.41%	1.47%	2.07%
Corporate Fixed Income (Wrap) - Net	-0.95%	1.27%	-1.21%	-5.32%	-1.55%	-0.96%
BofA ML U.S. Corporate Master Index	-0.20%	3.25%	1.46%	-3.24%	1.83%	2.68%

## Composite Calendar Year Returns

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Corporate Fixed Income (Wrap) - Gross	-10.61	-1.19	6.93	9.76	-0.61	3.98	3.48	1.64	4.57
Corporate Fixed Income (Wrap) - Net	-13.31	-4.13	3.74	6.53	-3.56	0.90	0.43	-1.37	1.46
BofA ML U.S. Corporate Master Index	-15.44	-0.95	9.81	14.23	-2.25	6.48	5.96	-0.63	7.51

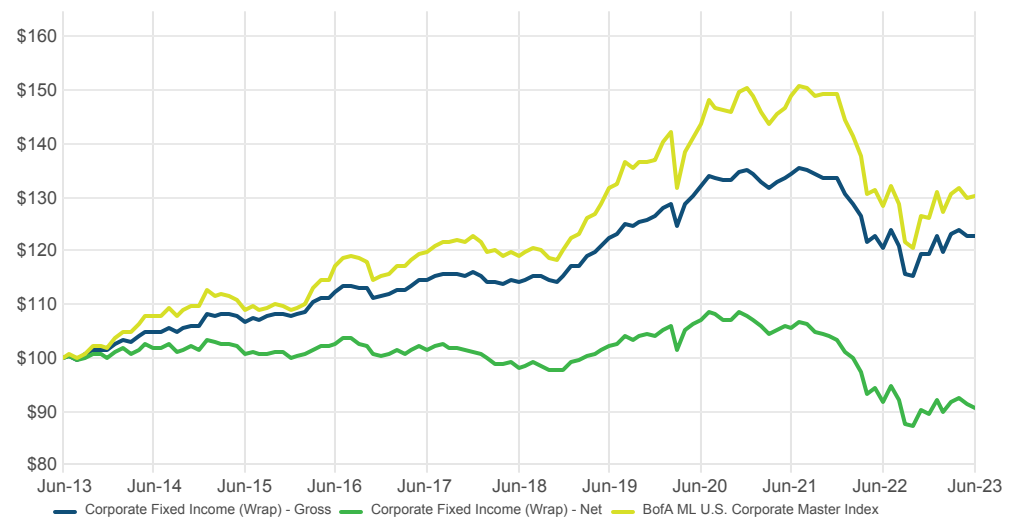
## Historical Yield (%)

	2022	2021	2020	2019	2018	2017	2016	2015
Corporate Fixed Income	4.36	4.62	4.62	4.40	4.67	4.57	4.75	4.26
BofA ML U.S. Corporate Master Index	3.96	3.32	3.31	3.75	4.12	3.80	3.95	4.18

This reflects the actual historical yield of a representative account managed according to Crossmark's Corporate Fixed Income strategy. The yield of each individual account will vary based on account size, the timing of additions and withdrawals, and market movement during the life of the account.

## Composite Growth of \$100

Time Period: 6/30/2013 to 6/30/2023

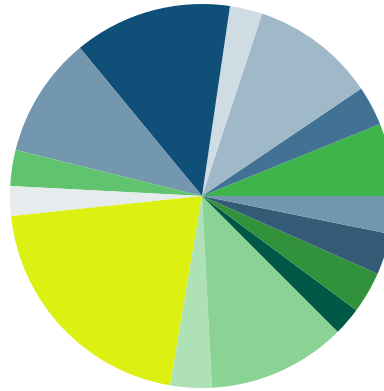
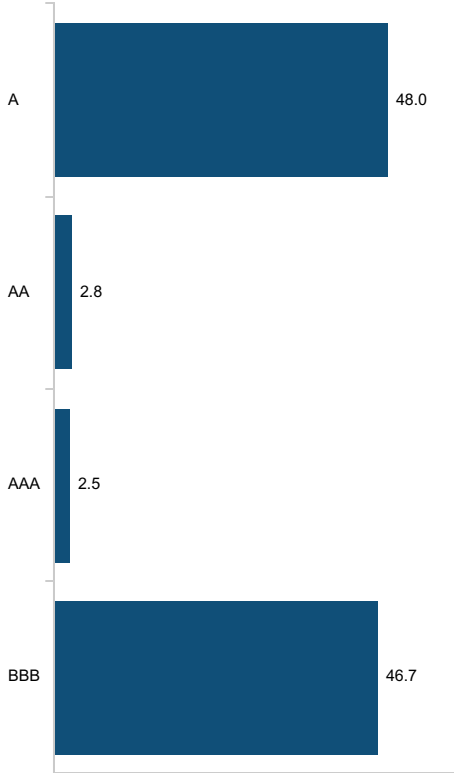


## Portfolio Managers

Victoria Fernandez, CFA

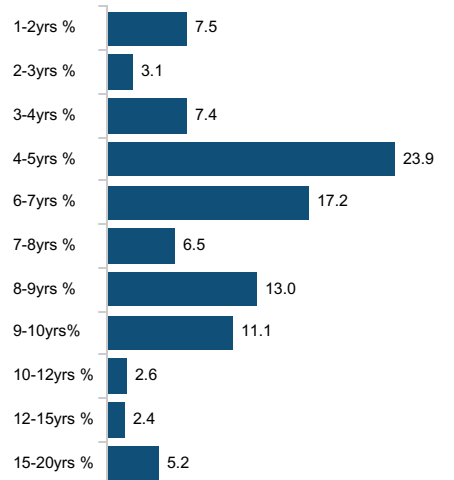
## Fixed Income Sector Breakdown

## Credit Rating Breakdown

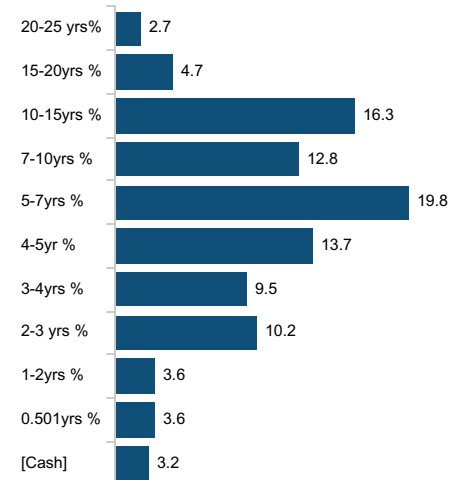


Sector	%
Banking	6.13
Capital Goods	3.34
Consumer Goods	10.44
Energy	2.70
Financial Services	13.45
Healthcare	10.09
Insurance	3.03
Media	2.53
Retail	20.67
Services	3.41
Technology & Electronics	11.75
Telecommunications	2.36
Transportation	3.43
Utility	3.48
[Cash]	3.19
<b>Total</b>	<b>100.0</b>

## Effective Duration



## Effective Maturity



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The Crossmark Corporate Fixed Income Wrap strategy is comprised of accounts that are invested solely in corporate bonds. The Crossmark Corporate Fixed Income Wrap Composite is comprised of all discretionary, fee paying wrap accounts managed using this strategy. The composite has a creation date and inception date of January 1, 2008. The primary benchmark for this composite is the BofA ML U.S. Corporate Master Index. The BofA ML U.S. Corporate Master Index tracks the performance of U.S. dollar denominated investment grade corporate debt publicly issued in the U.S. domestic market.

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.

**All Investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results.** The Corporate Fixed Income strategy may not achieve its objective if the managers' expectations regarding particular securities or markets are not met. 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).

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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