

GLOBAL EQUITY INCOME

Global Equity Income is a separately managed account investment strategy

Fact Sheet – 6/30/2020

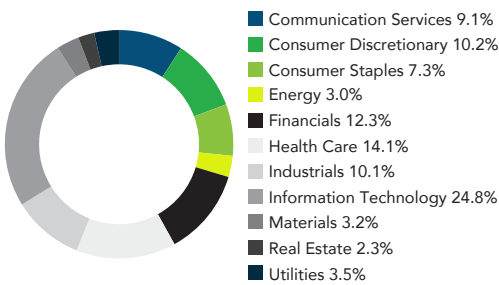
All data below is current as of 6/30/2020 unless otherwise specified.



Composite Returns

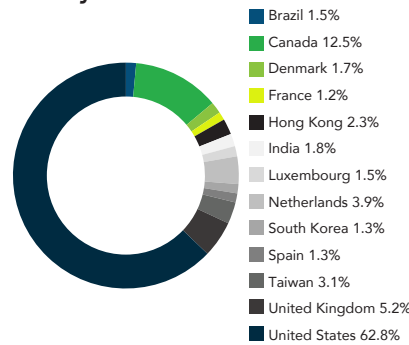
	Trailing	Annualized			2Q20	YTD 6/30/20
	1-Year	3-Years	5-Years	7-Years		
Gross	-3.29%	4.79%	8.19%	8.66%	14.79%	-12.19%
Net	-6.23%	1.65%	4.99%	5.43%	13.94%	-13.61%
S&P Global 1200 TR	3.17%	7.18%	7.57%	8.93%	18.62%	-5.95%
S&P 500 TR	7.51%	10.73%	10.73%	12.13%	20.54%	-3.08%

Sector Weightings ¹



May not equal 100% due to rounding.

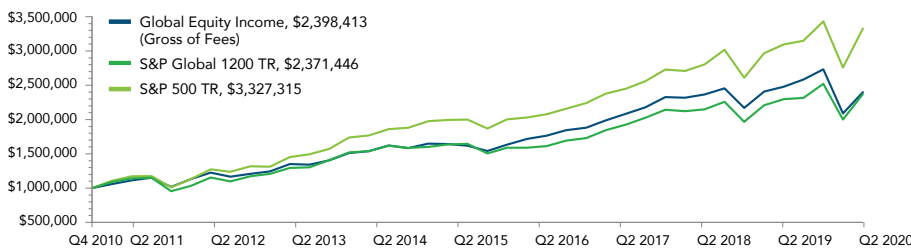
Country Diversification ¹



Composite Calendar Year Returns

	2011	2012	2013	2014	2015	2016	2017	2018	2019
Gross	6.72%	10.22%	21.39%	9.04%	-0.83%	15.15%	23.63%	-6.70%	25.84%
Net	3.51%	7.02%	17.85%	5.81%	-3.82%	11.83%	20.02%	-9.54%	22.22%
S&P Global 1200 TR	-5.08%	16.82%	25.85%	5.38%	-0.85%	8.88%	23.84%	-8.17%	28.22%
S&P 500 TR	2.12%	16.00%	32.41%	13.69%	1.38%	11.96%	21.83%	-4.38%	31.49%

Composite Growth of \$1 Million ²



¹ Model Portfolios are based on a hypothetical account managed during the current quarter. Actual characteristics and income may differ materially from model.

² Source: Zephyr StyleADVISOR.

³ Source: Factset iShares Core S&P 500 ETF

⁴ Weighted Average

⁵ Median

Net performance was calculated using the hypothetical highest annual all-inclusive wrap fee of 3% applied quarterly.

Morningstar Rating™



OVERALL

Overall rating in the World Large Stock category as of 6/30/2020.

Strategy Objective:

The Crossmark Global Equity Income strategy seeks to provide high dividend income with long-term capital appreciation.

- Current Income
- Capital Appreciation
- Global Diversification

Model Portfolio Characteristics ¹

	Global Equity Income	S&P 500 ETF ³
Market Capitalization ⁴	\$ 78.60 B	\$ 388.04 B
Quantitative Factors:		
Dividend Yield	3.51%	1.92%
Dividend Growth 3 Yr	9.40%	9.08%
Dividend Payout ⁵	52.45%	35.28%
EPS Growth 3 Yr	13.15%	23.99%
Valuation Factors:		
Price/Earnings ⁵	16.52x	22.71x
Price/Book ⁵	2.70x	3.10x
Price/Cash Flow	12.04	19.92
ROE	23.91%	25.54%
Beta vs S&P 500	0.94	1.00

Top 10 Model Holdings ¹

- Taiwan Semiconductor Mfg Co.
- Accenture PLC
- McDonald's Corp.
- Intel Corp.
- Raytheon Technologies Corp.
- Texas Instruments, Inc.
- Pepsico, Inc.
- Quest Diagnostics, Inc.
- Cisco Systems, Inc.
- Analog Devices, Inc.

% of Total Portfolio: 25%

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Dividend Yield vs S&P 500 ETF ¹

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2Q20
Dividend Yield	3.45%	3.64%	3.65%	3.34%	3.14%	3.18%	3.03%	2.78%	3.47%	3.09%	3.51%
S&P 500 ETF ²	1.83%	2.11%	2.18%	1.90%	1.92%	2.11%	2.03%	1.83%	2.13%	1.79%	1.92%

¹ Model Portfolios are based on a hypothetical account managed during the current quarter. Actual characteristics and income may differ materially from model.

² Source: Factset iShares Core S&P 500 ETF

Investment Process

The Strategy employs a four-step process that combines dividend income style with relative risk controlled portfolio construction and values screening policies:



Crossmark Global Investments, Inc. (Crossmark) is an investment adviser registered with the Securities and Exchange Commission that provides discretionary investment management services to mutual funds, institutions, and individual clients. Crossmark claims compliance with the Global Investment Performance Standards (GIPS®). Prospective clients can obtain a compliant presentation and/or list of composite descriptions by sending a request to: advisorsolutions@crossmarkglobal.com

The Crossmark Global Equity Income Wrap Composite includes all fully discretionary Global Equity Income wrap accounts. Global Equity Income portfolios are invested in a combination of US equity and foreign securities (primarily ADR's) which are all traded in the United States. The composite excludes accounts for which the clients have imposed restrictions or requirements that impede the manager from fully executing their strategy such that the results will not be representative of the strategy. For comparison purposes the composite is measured against the S&P Global 1200 TR Index. The S&P Global 1200 Index is a composite index, comprised of seven S&P regional and country headlines indices, many of which are the accepted leaders in their local markets – S&P 500, S&P Europe 350, S&P/TOPIX 150 (Japan), S&P/TSX 60 (Canada), S&P/ASX 50 (Australia), S&P Asia 50 and S&P Latin America 40. As a secondary comparison, the S&P 500 TR Index is a large capitalization weighted index of 500 U.S. companies generally considered to be representative of stock market activity.

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 Global Equity Income strategy may not achieve its objective 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). 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.

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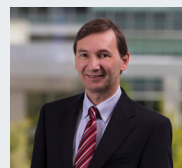
Global Investment Performance Standards

SMA-GEI-FS 07/20

Our Firm:

Crossmark Global Investments is a boutique investment management firm that provides a full suite of investment strategies to institutional investors, financial advisors, and the clients they serve. For over 30 years we have delivered uniquely-constructed products based on our proprietary, disciplined, and repeatable process. We are especially known for helping our clients align their investments with their values by creating socially-conscious, responsible investment strategies. Founded in 1987, we are headquartered in Houston, Texas and manage approximately \$4.9 billion in AUM as of June 30, 2020.

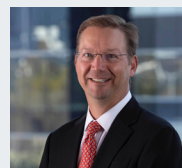
Portfolio Managers



JOHN R. WOLF
Managing Director



RYAN CAYLOR, CFA®
Portfolio Manager /
Head of Research



BRENT LIUM, CFA®
Managing Director

66 years of combined experience.

Supported by the entire Crossmark Global Investments team.

Morningstar Rating™

★★★★	OVERALL
★★★★	3 YEAR
★★★★★	5 YEAR
★★★★	10 YEAR

Overall, 3 Year, 5 Year and 10 Year rating in the World Large Stock category as of 6/30/2020.

The Morningstar Rating™ or "star rating", is calculated for separate accounts with at least a three-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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