

GLOBAL EQUITY INCOME

Global Equity Income is a separately managed account investment strategy

Fact Sheet – 12/31/2018

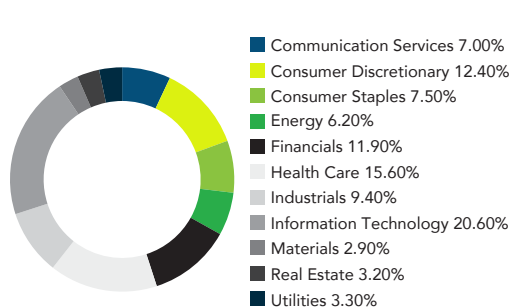
All data below is current as of 12/31/18 unless otherwise specified.



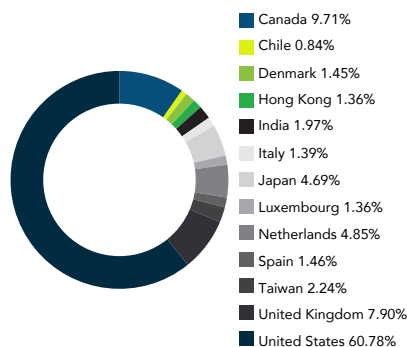
Composite Trailing Returns – 10 Years ¹

	1-Year	3-Years	5-Years	7-Years	10-Years	4Q18	YTD 12/31/18
Gross	-6.30%	10.12%	7.82%	10.04%	11.74%	-11.44%	-6.30%
Net	-6.73%	9.65%	7.35%	9.61%	11.33%	-11.56%	-6.73%
S&P Global 1200	-8.17%	7.38%	5.29%	9.62%	10.28%	-12.91%	-8.17%
S&P 500	-4.39%	9.26%	8.49%	12.70%	13.12%	-13.52%	-4.39%

Sector Diversification ²



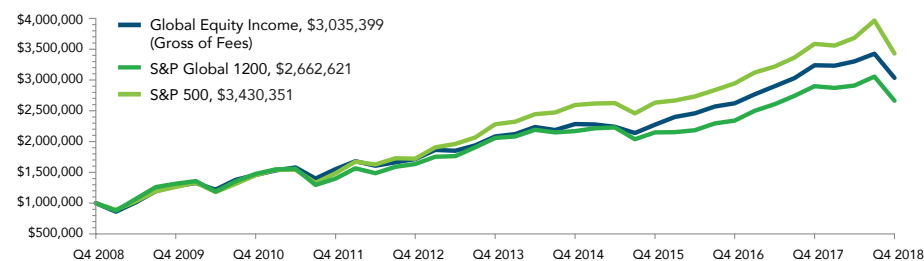
Country Diversification ²



Composite Calendar Year Returns – 10 Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Gross	27.86%	13.93%	6.63%	10.45%	21.42%	9.66%	-0.52%	15.30%	23.60%	-6.30%
Net	27.42%	13.59%	6.31%	10.10%	21.07%	9.21%	-0.96%	14.82%	23.08%	-6.73%
S&P Global 1200	31.69%	11.95%	-5.08%	16.82%	25.85%	5.38%	-0.85%	8.88%	23.84%	-8.17%
S&P 500	26.47%	15.06%	2.12%	16.00%	32.41%	13.69%	1.38%	11.96%	21.83%	-4.39%

Composite Growth of \$1 Million – 10 Years ³



¹ Returns greater than one year are annualized.

² Model Portfolios are based on a hypothetical account managed during the current quarter. Actual characteristics and income may differ materially from model.

³ Source: Zephyr StyleADVISOR.

⁴ Source: Factset iShares Core S&P 500 ETF

⁵ Weighted Average

⁶ Median

The current quarter's data is preliminary. Net performance was calculated using actual management fees.

Strategy Objective:

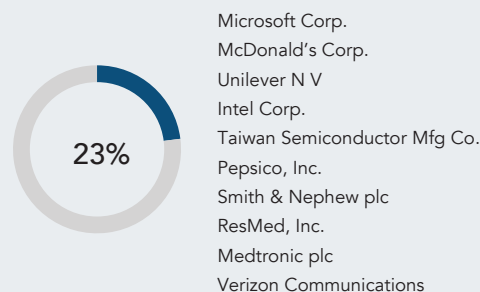
The Crossmark Global Equity Income strategy seeks current income along with growth of capital.

- High Dividend Income
- Global Investment Exposure
- Disciplined Hybrid Quantitative Investment Process
- Relative Portfolio Risk Control

Model Portfolio Characteristics ²

	Global Equity Income	S&P 500 Index ⁴
Market Capitalization ⁵	\$ 86.67 B	\$ 200.72 B
Quantitative Factors:		
Dividend Yield	3.44%	2.13%
Dividend Growth 3 Yr	10.68%	10.58%
Dividend Payout ⁶	48.96%	33.88%
EPS Growth 3 Yr	11.63%	7.58%
Valuation Factors:		
Price/Earnings ⁶	15.48x	18.91x
Price/Book ⁶	2.44x	2.90x
Price/Cash Flow	13.52	19.32
ROE	23.66%	20.19%
Beta vs S&P 500	0.85	1.00

Top 10 Model Holdings ²



% of Total Portfolio: 23%

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Dividend Yield vs S&P 500¹

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	4Q18
Dividend Yield	5.91%	3.83%	3.45%	3.64%	3.65%	3.34%	3.14%	3.18%	3.03%	2.78%	3.47%
S&P 500	3.14%	2.04%	1.83%	2.11%	2.18%	1.90%	1.92%	2.11%	2.03%	1.83%	2.13%

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



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. is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. 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

Crossmark Global Equity Income Non-Wrap Composite contains fully discretionary Global Equity Income non-wrap accounts. Global Equity Income portfolios are invested in U.S. and non- U.S. dividend paying stocks of all market capitalization. The composite excludes portfolios 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 500 Index. The S&P 500 Index is a large capitalization weighted index of 500 U.S. companies generally considered to be representative of stock market activity. We also show the S&P Global 1200 as a secondary comparison. 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.

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.

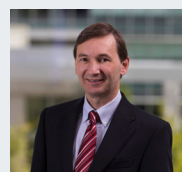
Past performance is not an indicator of future results. Investments made using this strategy involve risk of loss, including the potential loss of principle. The principal risks associated with the Global Equity Income investment strategy are that the strategy may not achieve its objective if the managers' expectations regarding particular securities or markets are not met, and the value of your account will fluctuate based on market conditions as well as the performance of the individual securities issuers.

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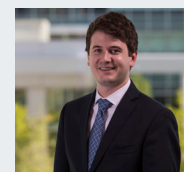
Global Investment Performance Standards

Our Firm:

Crossmark Global Investments is an innovative investment management firm. We provide a full suite of investment management solutions to institutional investors, financial advisors and the clients we serve. We have a multi-decade legacy of specializing in values-based investment strategies for clients. Founded in 1987, the firm is headquartered in Houston, Texas and manages approximately \$4.5 billion in AUM.



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