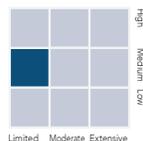


INCOME OPPORTUNITIES

Income Opportunities is a separately managed account investment strategy

Fact Sheet – 12/31/2019

All data below is current as of 12/31/2019 unless otherwise specified.



Morningstar Rating™

★★★★★ OVERALL

Overall rating in the Short-Term Bond category as of 12/31/2019.

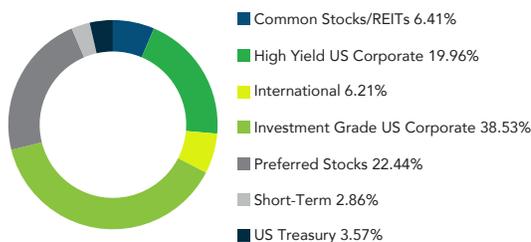
Composite Trailing Returns ¹

	1-Year	3-Years	5-Years	7-Years	4Q19	YTD 12/31/19
Gross	9.81%	4.54%	3.92%	3.85%	0.83%	9.81%
Net	9.64%	4.37%	3.74%	0.80%	0.80%	9.64%
Barclays Capital Gov/Credit	9.71%	4.35%	3.23%	2.81%	-0.01%	9.71%

Model Maturity Distribution ²

	Income Opportunities	Barclays Capital Gov/Credit
Less than 1 Year	21.81%	1.00%
1 - 5 Years	31.30%	48.28%
5 - 10 Years	39.85%	25.37%
Over 10 Years	7.04%	25.34%

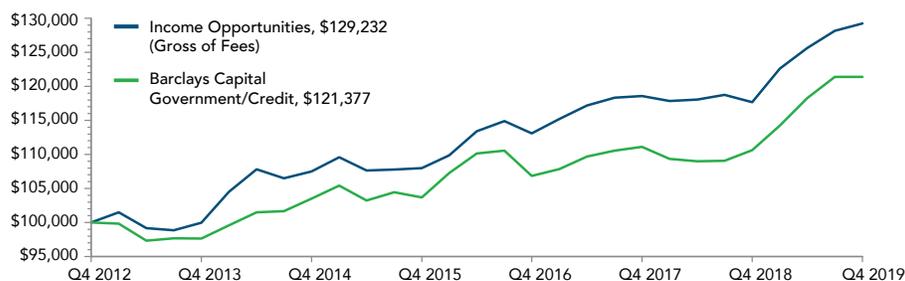
Model Sector Weightings ²



Composite Calendar Year Returns

	2013	2014	2015	2016	2017	2018	2019
Gross	-0.05%	7.56%	0.45%	5.61%	4.85%	-0.76%	9.81%
Net	-0.30%	7.32%	0.27%	5.43%	4.66%	-0.93%	9.64%
Barclays Capital Gov/Credit	-2.35%	6.01%	0.15%	3.05%	4.00%	-0.42%	9.71%

Composite Growth of \$100,000 – Since Inception 1/1/2013 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 Does not include preferred stocks, common stocks or ETFs

⁵ Yield to Effective Maturity

⁶ Yield to Worst

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

Strategy Objective:

The Crossmark Income Opportunities strategy seeks to optimize a diversified fixed income strategy while seeking higher levels of income.

- High Current Income
- Diversified Sector Exposure
- International Exposure
- Investment-Grade and High Yield Securities

Model Portfolio Characteristics ²

	Income Opportunities	Barclays Capital Gov/Credit
Yield To Maturity	3.45% ⁵	2.23% ⁶
Duration ⁴	2.87	6.82
Years To Maturity ⁴	3.56	9.43
Current Yield	4.79%	2.84%
# of holdings	53	7,396

Top 10 Model Issuers ²

Metlife, Inc.
US Treasury Notes
Public Storage
iShares JP Morgan Emerging Markets
Duke Energy Corp.
JP Morgan Chase & Co.
Globe Life, Inc.
Charles Schwab Corp.
El Paso Natural Gas
Visa, Inc.

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INCOME OPPORTUNITIES

Income Opportunities is a separately managed account investment strategy

Fact Sheet – 12/31/2019

All data below is current as of 12/31/2019 unless otherwise specified.

Model Current Yield ¹

	2013	2014	2015	2016	2017	2018	4Q19
Income Opportunities	5.53%	5.59%	5.80%	5.51%	5.13%	5.14%	4.79%
Barclays Capital Gov/Credit	2.96%	2.87%	2.90%	2.82%	2.78%	3.04%	2.84%

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 allows us to optimize our strategy in differing environments by controlling interest rate risk, rotating out of sectors, and taking advantage of opportunistic market movements.

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 Income Opportunities Non-Wrap Composite contains fully discretionary Income Opportunities non-wrap accounts. The Income Opportunities product is designed to generate a high level of income by investing in investment grade bonds, non-investment grade bonds (high-yield), preferred stocks, REITs, international sovereign notes, mortgage-backed securities, and bonds from emerging market countries. 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 Barclays Capital Government Credit Bond Index. The Barclays Capital U.S. Government/Credit Bond Index measures the performance of investments grade corporate debt and agency bonds that are dollar denominated and have a remaining maturity of greater than one year.

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.

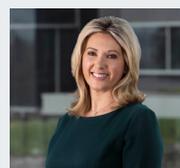
Past performance is not an indicator of future results. Investments made using this strategy involve risk of loss, including the potential loss of principal. The principal risks associated with the Income Opportunities investment strategy are credit risk (the risk that an issuer will be unable to pay the principal and interest due), interest rate risk (the risk that the value of a particular bond will fluctuate as market interest rates fluctuate), liquidity risk (the risk that the trading market for a particular bond is reduced), and duration risk (interest rate risk over time).

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**Global Investment
Performance Standards**

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 \$5.1 billion in AUM as of December 31, 2019.



VICTORIA FERNANDEZ, CFA®
Chief Market Strategist

25 years of experience.

Supported by the entire Crossmark Global Investments team.

Morningstar Rating™

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

Overall, 3 Year and 5 Year rating in the Short-Term Bond category as of 12/31/2019.

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 for 36-59 months of total returns, 60% five-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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