

## ISRAEL IMPACT

Israel Impact is a separately managed account investment strategy

### Fact Sheet – 12/31/2019

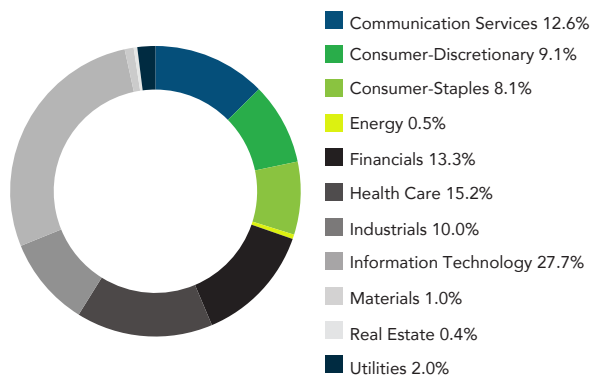
All data below is current as of 12/31/2019 unless otherwise specified.



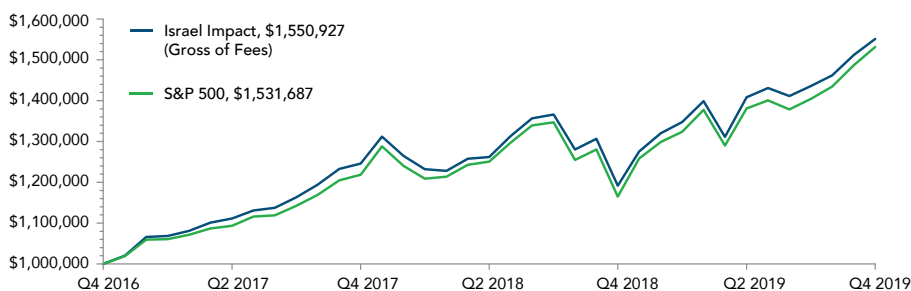
### Composite Trailing Returns – Since Inception - 1/1/2017 <sup>1</sup>

	1-Year	3-Year	Since Inception	4Q19	YTD 12/31/19
<b>Gross</b>	30.18%	15.76%	15.76%	8.04%	30.18%
<b>Net</b>	28.39%	14.11%	14.11%	7.67%	28.39%
<b>S&amp;P 500</b>	31.49%	15.27%	15.27%	9.07%	31.49%

### Sector Diversification <sup>2</sup>



### Composite Growth of \$1 Million – Since Inception - 1/1/2017 <sup>3</sup>



<sup>1</sup> Returns greater than one year are annualized.

<sup>2</sup> Model portfolio characteristics as of the current quarter based on a hypothetical screened S&P 500 universe with screening data provided by IVC Research Center. Actual characteristics and income may differ materially from model.

<sup>3</sup> Source: Zephyr StyleADVISOR

<sup>4</sup> Weighted Average

<sup>5</sup> Harmonic Average

<sup>6</sup> Median

<sup>7</sup> Source: Factset iShares Core S&P 500 ETF

The current quarter's data is preliminary. Net performance was calculated using the hypothetical highest annual all inclusive wrap fee of 1.50% applied quarterly.

### Strategy Objective:

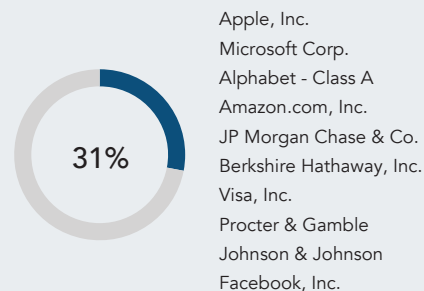
The Crossmark Israel Impact investment strategy is a domestic equity strategy built to provide a risk-controlled investment experience by investing only in US large cap companies positively engaged with the Israeli economy. The types of engagement include direct investment, local partnerships and employment and other criteria.

- US Large Cap Equity Exposure
- Companies Positively Engaged with the Israeli Economy
- Long-Term Capital Appreciation
- A Risk-Controlled Investment Process

### Model Portfolio Characteristics <sup>2</sup>

	Israel Impact	S&P 500 Index <sup>7</sup>
Market Capitalization <sup>4</sup>	\$ 324.77 B	\$ 291.31 B
Active Share	51.47%	N/A
<b>Quantitative Factors:</b>		
Dividend Yield	1.79%	1.79%
Dividend Growth 3 Year	7.35%	9.54%
EPS Growth 3 Year	13.58%	19.52%
<b>Valuation Factors:</b>		
Price/Earnings <sup>5</sup>	22.45x	20.35x
Price/Book <sup>6</sup>	4.49x	3.45x
Price/Cash Flow	20.72	20.10
ROE	24.50%	24.53%
Beta vs S&P 500	0.99	1.00

### Top 10 Model Holdings <sup>2</sup>



% of Total Portfolio: 31%

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### Estimated Tracking Error vs S&P 500<sup>1, 2</sup>

	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q4 2019
Israel Impact	1.50%	1.45%	1.35%	1.35%	1.15%	1.25%	1.28%	1.28%	1.27%	1.32%

<sup>1</sup> Source: MSCI Barra and US Total Market Risk Model

<sup>2</sup> Model portfolio characteristics are as of the current quarter. Actual characteristics and income may differ materially from the model.

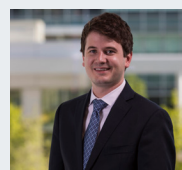


### Investment Process

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

### 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.



**ZACK WEHNER**  
Portfolio Manager

Supported by the entire Crossmark Global Investments team.

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](mailto:advisorsolutions@crossmarkglobal.com)

The Israel Impact portfolio creates an opportunity for the investor to not only exclude companies who violate the Israeli anti-embargo agreement, but to stand with Israel by investing in those companies that have a direct, positive impact on the economic growth and stability of the country. This composite includes all discretionary wrap accounts that are managed in this style. 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 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. Net performance was calculated using the hypothetical highest annual all inclusive wrap fee of 1.50% applied quarterly.

**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 Israel Impact investment strategy are equity market risk – loss of principal and security selection risk i.e. companies that do not conduct significant business in Israel outperform the companies included in the portfolio.**

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**Global Investment  
Performance Standards**

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