

## Snapshot

Fixed Inc Style Box	
Morningstar Category	US SA Short-Term Bond
Morningstar Rating Overall	★★★★
Rating Date	12/31/2020
Inception Date	1/2/2003
Strategy Assets	\$ 179,190,000
Investment Minimum	\$ 100,000

## Investment Objective

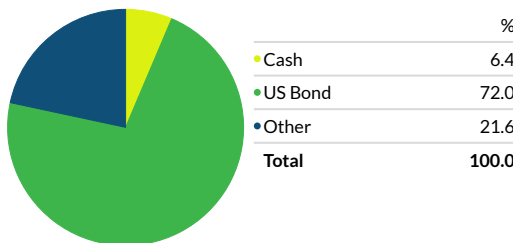
Crossmark's Current Income Portfolio Strategy seeks to provide above-average income flows by combining investment-grade, intermediate-maturity issues with an allocation to fixed-rate preferred stocks. The strategy focuses on investment grade corporate bonds, mortgage-backed securities, agencies and preferred stocks, with active duration management to achieve the objective.

## Portfolio Characteristics

Yield to Maturity(%)	1.74
Duration	3.05
Years to Maturity	2.63
Current Yield (%)	3.70
Average Quality	A
Average Coupon (%)	3.10
Average Life	2.63
Average Price (\$)	108.64

Note: Duration, Years to Maturity and Average Price data excludes preferreds

## Asset Allocation

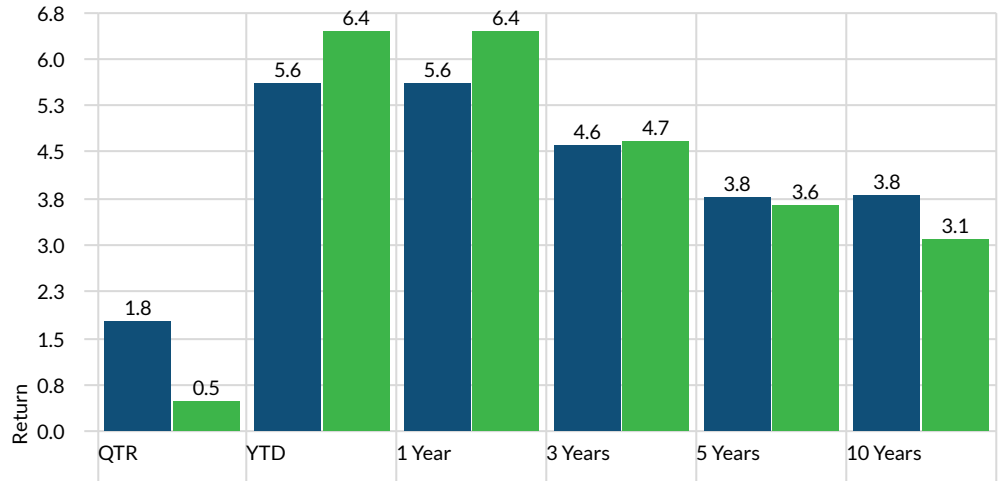


## Top 10 Holdings

	Weighting
Federal Home Loan Mortgage Corporation 2.38%	15.16%
Federal National Mortgage Association 2.62%	6.90%
Brighthouse Financial Inc. 6.25%	3.19%
MetLife Inc Pfd	2.99%
Globe Life Inc 6.12%	2.87%
Duke Energy Corp 5.12%	2.84%
eBay Inc 6 % Notes 2016-1.2.56 Global	2.79%
Charles Schwab Corp Deposit Shs Repr 1/40th % t	2.76%
General Mills, Inc. 4.2%	2.54%
Raytheon Technologies Corporation 4.12%	2.52%
% Asset in Top 10 Holdings	44.56
# of Holdings	34

Source: Morningstar Direct

## Performance



■ Current Income Portfolio-Gross

■ Bloomberg Barclays U.S. Govt/Credit Int TR

## Trailing Returns

	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Current Income Portfolio-Gross	1.79	5.61	5.61	4.60	3.76	3.80
Bloomberg Barclays U.S. Govt/Credit Int TR	0.48	6.43	6.43	4.67	3.64	3.11

## Calendar Year Returns

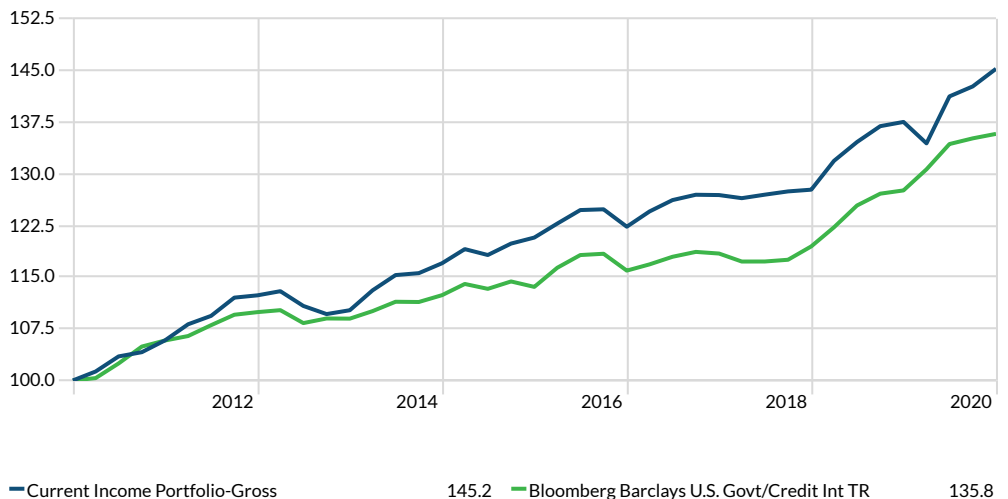
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Current Income Portfolio-Gross	5.61	7.70	0.62	3.76	1.31	3.19	6.19	-1.93	6.17	5.83
Bloomberg Barclays U.S. Govt/Credit Int TR	6.43	6.80	0.88	2.14	2.08	1.07	3.13	-0.86	3.89	5.80

## Model Current Yield (%)\*

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Current Income Portfolio-Gross	3.70	4.05	4.30	4.37	4.60	4.71	4.67	4.91	4.65	5.05
Bloomberg Barclays U.S. Govt/Credit Int TR	2.11	2.58	2.68	2.44	2.42	2.47	2.50	2.53	2.59	2.97

## Investment Growth of \$100

Time Period: 1/1/2011 to 12/31/2020

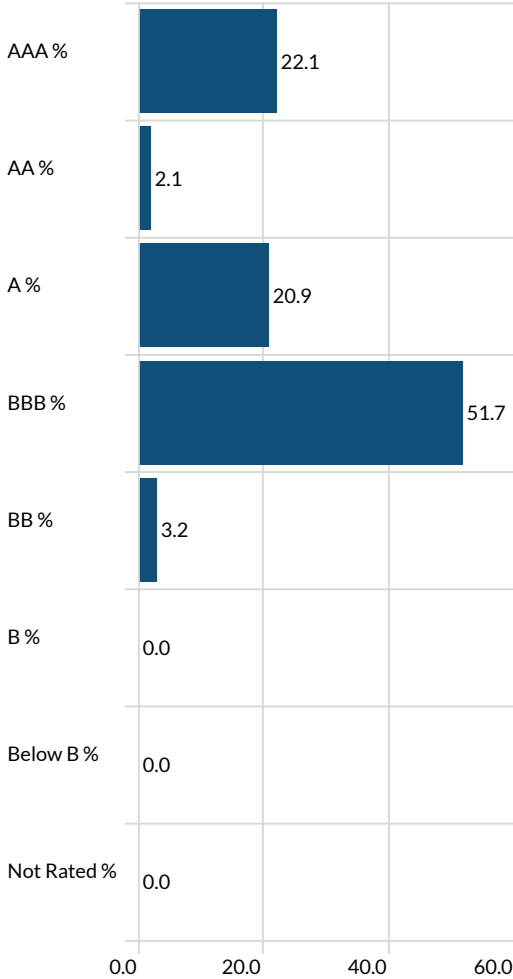


All Investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results. \* Model Portfolios are based on a hypothetical account managed during the current quarter. Actual characteristics and income may differ materially from model.

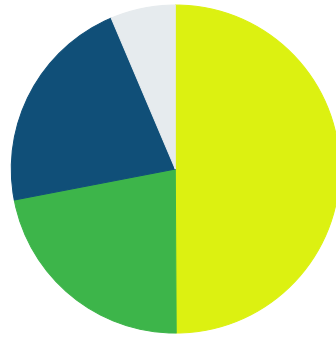
## Portfolio Managers

Victoria Fernandez, CFA

## Credit Rating Breakdown

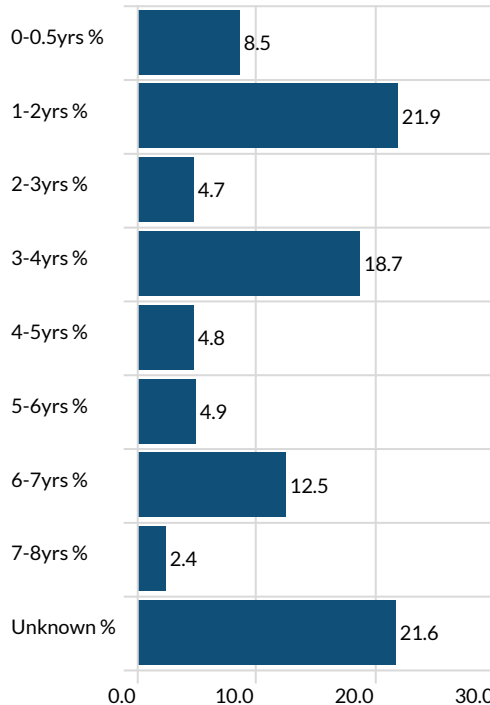


## Fixed Income Sectors (Morningstar)

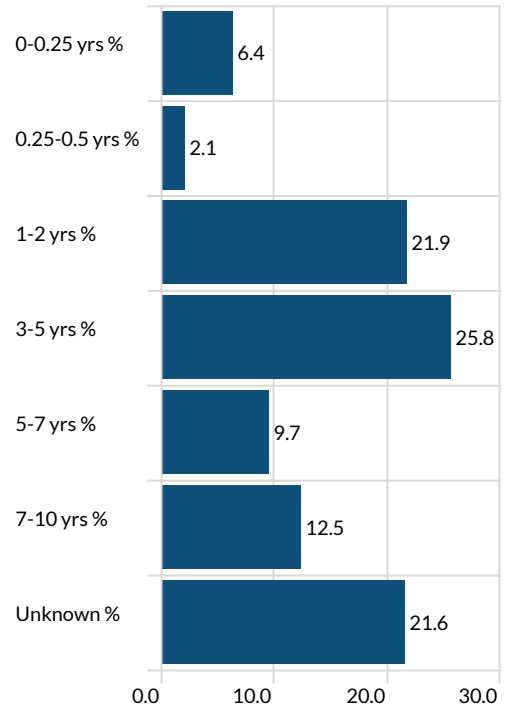


Sector	Percentage
Corporate Bond	49.9
Government Related	22.1
Preferred Stock	21.6
Cash & Equivalents	6.4
<b>Total</b>	<b>100.0</b>

## Effective Duration



## Effective Maturity



## Ratings

Rating Date	12/31/2020
Morningstar Category	US SA Short-Term Bond
Morningstar Rating Overall	★★★★
Morningstar Rating 3 Yr	★★★★
Morningstar Rating 5 Yr	★★★★
Morningstar Rating 10 Yr	★★★★

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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The Crossmark Current Income Portfolio Wrap Composite includes all fully discretionary wrap current income portfolio accounts. Fixed current income portfolios are invested in high yield bonds of primarily intermediate maturity and selected preferred stocks. 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 Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index. Bloomberg Barclays U.S. Intermediate Govt/Credit Bond is an unmanaged index that tracks the performance of intermediate term U.S. government and corporate bonds.

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 Current Income Portfolio 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).

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