

Snapshot

Morningstar Category	Global Large-Stock Value
Inception Date	10/1/2010
Strategy Assets	\$327,064,836
Investment Minimum	\$100,000
Average Market Cap (Mil)	\$74,013
# of Holdings	66

Portfolio Managers

Rob Botard, CFA
Brent Lium, CFA

Strategy Objective

Seeks to provide high dividend income with long-term capital appreciation

Portfolio Risk Statistics¹

Time Period: 12/31/2018 to 12/31/2023
Calculation Benchmark: S&P Global 1200

Std Dev	17.09
Beta	0.92
Annualized Alpha	0.04
R2	92.24
Sharpe Ratio (arith)	0.59
Up Capture Ratio	83.72
Down Capture Ratio	94.26

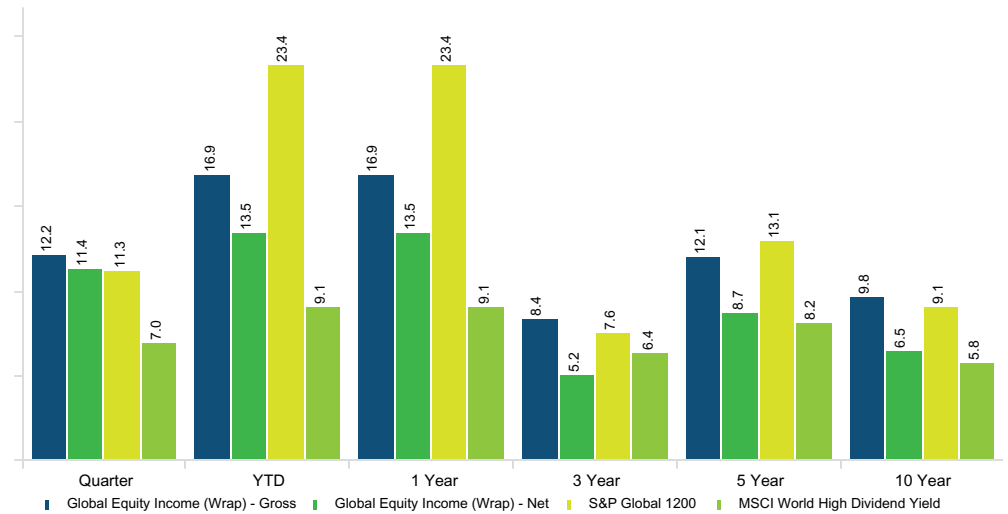
Portfolio Characteristics¹

Dividend Yield (%)	3.16
Dividend Payout Ratio (%)	47.87
Dividend Growth - 3 Yr (%)	11.81
EPS Growth - 3 Yr Hist (%)	25.24
Price/Earnings Ratio - NTM	11.50
Price/Book Ratio	1.87
Price/Free Cash Flow, TTM	10.82
Return on Equity, TTM (%)	19.65

Portfolio Top 10 Holdings¹

	Weight
Cigna Group	2.72%
McDonald's Corporation	2.69%
Gap, Inc.	2.41%
ASE Technology Holding Co., Ltd. Sponsored ADR	2.08%
Skyworks Solutions, Inc.	2.04%
Texas Instruments Incorporated	2.00%
Abbott Laboratories	1.94%
Williams-Sonoma, Inc.	1.94%
InterDigital, Inc.	1.91%
Analog Devices, Inc.	1.91%
Total	21.66%

Composite Performance (%)



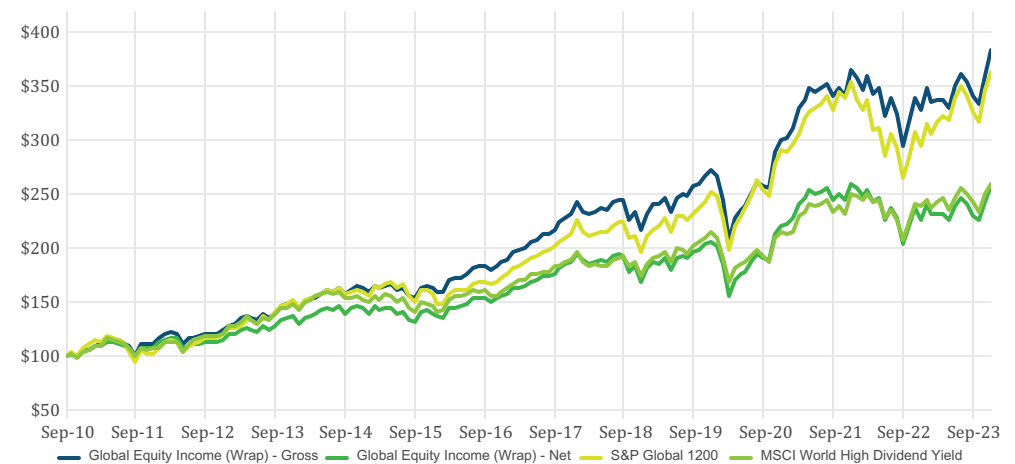
	Quarter	YTD	1 Year	3 Year	5 Year	10 Year
Global Equity Income (Wrap) - Gross	12.18%	16.88%	16.88%	8.39%	12.06%	9.76%
Global Equity Income (Wrap) - Net	11.39%	13.49%	13.49%	5.17%	8.73%	6.50%
S&P Global 1200	11.29%	23.38%	23.38%	7.64%	13.07%	9.11%
MSCI World High Dividend Yield	6.99%	9.12%	9.12%	6.39%	8.19%	5.79%

Composite Calendar Year Performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Global Equity Income (Wrap) - Gross	16.88	-10.25	21.41	10.25	25.84	-6.70	23.63	15.15	-0.83
Global Equity Income (Wrap) - Net	13.49	-13.03	17.87	6.87	22.22	-9.54	20.02	11.83	-3.82
S&P Global 1200	23.38	-16.83	21.55	15.58	28.22	-8.17	23.84	8.89	-0.86
MSCI World High Dividend Yield	9.12	-4.74	15.83	-0.03	23.15	-7.56	18.14	9.29	-3.20

Composite Growth of \$100

Time Period: 10/1/2010 to 12/31/2023



All Investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results.

Composite illustrated is the Crossmark Global Equity Income Wrap Composite.

Net performance was calculated using the hypothetical highest annual all-inclusive wrap fee of 3.00% by deducting .75% from the last month of each quarter. Gross performance is shown as supplemental information and is stated as pure gross of all fees as the returns have not been reduced by transaction costs. Wrap fees include Crossmark's portfolio management fee as well as all charges for trading costs, custody, and other administrative fees. Due to the effect of compounding, annual returns shown net of fees may be lower than the return that would be shown if the fee were deducted from the gross return at a single point in time.

Index returns shown assume the reinvestment of all dividends and distributions.

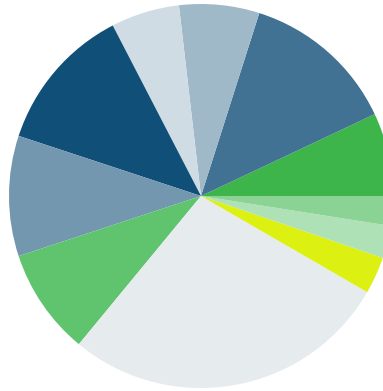
¹Crossmark uses a model account to manage the individual client accounts that have selected this investment strategy. The portfolio characteristics shown are based on the model account. The characteristics of any individual account may differ from those of the model account. All performance information shown is composite performance derived from the aggregate of all accounts included in the composite.

Leading Contributors¹ (%)

Time Period: 9/30/2023 to 12/31/2023

	Return	Contribution
Gap, Inc.	99.59	1.45
Williams-Sonoma, Inc.	30.59	0.52
ASE Technology Holding Co.,...	25.13	0.49
Skyworks Solutions, Inc.	27.35	0.49
Tapestry, Inc.	30.48	0.46
Cardinal Health, Inc.	21.57	0.42
Logitech International S.A.	18.33	0.39
Taiwan Semiconductor Manufa...	20.12	0.37
InterDigital, Inc.	19.93	0.36
McDonald's Corporation	13.22	0.36

Portfolio Sector Allocation¹



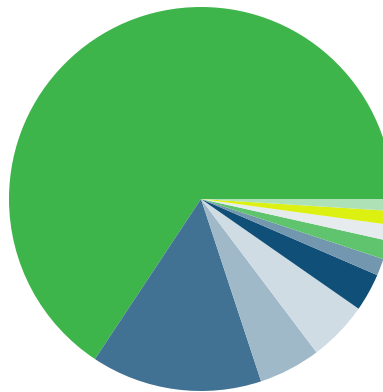
	%
Communication Services	6.97
Consumer Discretionary	13.07
Consumer Staples	6.73
Energy	5.77
Financials	12.46
Health Care	10.01
Industrials	9.09
Information Technology	27.50
Materials	3.23
Real Estate	2.64
Utilities	2.52
Total	100.0

Leading Detractors¹ (%)

Time Period: 9/30/2023 to 12/31/2023

	Return	Contribution
Archer-Daniels-Midland Comp...	-3.66	-0.05
Telefonaktiebolaget LM Eric...	-5.76	-0.06
Bunge Global SA	-3.85	-0.08
Companhia Energetica de Min...	-6.38	-0.10
NatWest Group Plc Sponsored...	-3.43	-0.10
Cisco Systems, Inc.	-5.34	-0.11
Suncor Energy Inc.	-5.67	-0.11
C.H. Robinson Worldwide, In...	-8.31	-0.15
Nutrien Ltd.	-7.94	-0.15
Crescent Point Energy Corp.	-15.44	-0.25

Portfolio Country Allocation¹



	%
United States	65.71
Canada	14.36
United Kingdom	5.17
Taiwan	5.15
South Korea	3.15
Colombia	1.49
Japan	1.47
Mexico	1.42
Brazil	1.09
Luxembourg	1.00
Other	0
Total	100.0

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The Crossmark Global Equity Income strategy invests in dividend paying domestic and foreign stocks (generally held as ADRs). The Crossmark Global Equity Income Wrap Composite is comprised of all discretionary, fee-paying, wrap fee accounts managed using this strategy. The composite has a creation date and inception date of October 1, 2010. The primary benchmark for this composite is the S&P Global 1200 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 MSCI World High Dividend Yield Index is based on the MSCI World Index, and includes large and mid cap stocks across 23 Developed Markets countries. The index is designed to reflect the performance of equities in the MSCI World Index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The returns for the MSCI World High Dividend Yield Index are net of withholding taxes.

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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15375 Memorial Drive, Ste 200 Houston, TX 77079 | 888.845.6910 | advisorsolutions@crossmarkglobal.com

Source: FactSet/Crossmark

**Global Investment
Performance Standards**

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