

Snapshot

Morningstar Category	US SA Global Stock Value
Inception Date	10/1/2010
Strategy Assets	\$281,328,734
Investment Minimum	\$100,000
Average Market Cap (Mil)	\$61,262
Model Portfolio # of Holdings	66

Portfolio Managers

John Wolf
Rob Botard, CFA
Brent Liem, CFA

Strategy Objective

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

Model Portfolio Risk Statistics

Time Period: 9/30/2017 to 9/30/2022

Calculation Benchmark: S&P Global 1200

Std Dev	16.28
Beta	0.92
Alpha	1.01
R2	92.21
Sharpe Ratio (arith)	0.31
Up Capture Ratio	89.36
Down Capture Ratio	93.73

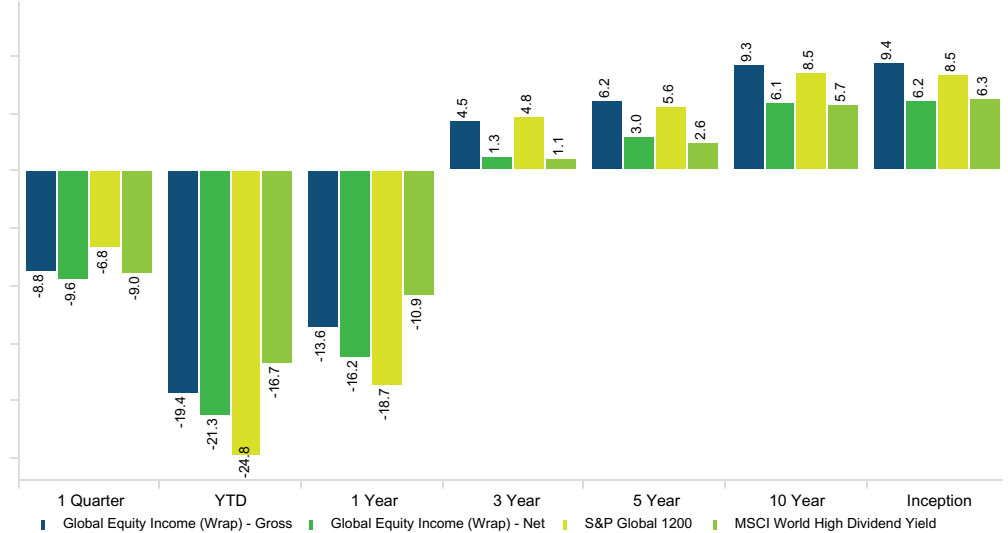
Model Portfolio Characteristics

Dividend Yield, TTM (%)	4.65
Dividend Payout Ratio (%)	42.29
Dividend Growth, 3 Yr Hist (%)	9.20
EPS Growth, 3 Yr Hist (%)	22.61
Price/Earnings Ratio - NTM	9.63
Price/Book Ratio	1.72
Price/Free Cash Flow, TTM	8.33
Return on Equity, TTM (%)	26.08

Model Portfolio Top 10 Holdings

	Weight
Cigna Corporation	3.33%
McDonald's Corporation	2.77%
Texas Instruments Incorporated	2.40%
Paychex, Inc.	2.30%
Petroleo Brasileiro SA Sponsored ADR	2.13%
CVS Health Corporation	2.09%
Quest Diagnostics Incorporated	2.08%
Coca-Cola Company	2.06%
Kellogg Company	2.02%
AbbVie, Inc.	1.99%
Total	23.16%

Composite Performance (%)



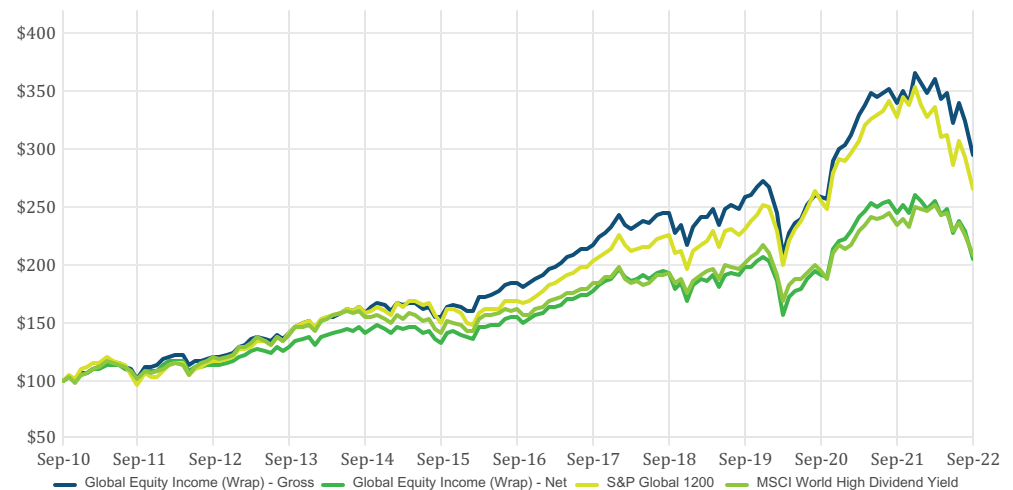
	1 Quarter	YTD	1 Year	3 Year	5 Year	10 Year	Inception
Global Equity Income (Wrap) - Gross	-8.79%	-19.43%	-13.62%	4.46%	6.22%	9.32%	9.42%
Global Equity Income (Wrap) - Net	-9.55%	-21.32%	-16.23%	1.32%	3.04%	6.07%	6.18%
S&P Global 1200	-6.80%	-24.79%	-18.73%	4.79%	5.62%	8.54%	8.51%
MSCI World High Dividend Yield	-8.99%	-16.73%	-10.90%	1.08%	2.58%	5.74%	6.33%

Composite Calendar Year Performance (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013
Global Equity Income (Wrap) - Gross	21.41	10.25	25.84	-6.70	23.63	15.15	-0.83	9.04	21.39
Global Equity Income (Wrap) - Net	17.87	6.87	22.22	-9.54	20.02	11.83	-3.82	5.81	17.85
S&P Global 1200	21.55	15.58	28.22	-8.17	23.84	8.89	-0.86	5.40	25.84
MSCI World High Dividend Yield	15.83	-0.03	23.15	-7.56	18.14	9.29	-3.20	2.48	21.91

Composite Growth of \$100

Time Period: 10/1/2010 to 9/30/2022



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.

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

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.

Leading Contributors

Time Period: 6/30/2022 to 9/30/2022

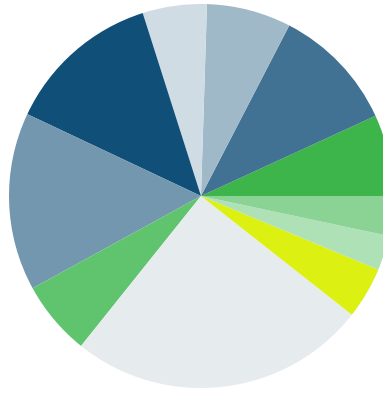
	Return	Contribution
Petroleo Brasileiro SA Spon...	25.49	0.37
NetApp, Inc.	12.22	0.21
Encompass Health Corporatio...	18.13	0.14
Cigna Corporation	5.71	0.13
3M Company	14.74	0.12
Ritchie Bros. Auctioneers I...	5.86	0.11
Crown Castle Inc.	6.45	0.09
CVS Health Corporation	3.53	0.04
KT Corporation Sponsored AD...	3.22	0.04
Whirlpool Corporation	6.43	0.04

Leading Detractors

Time Period: 6/30/2022 to 9/30/2022

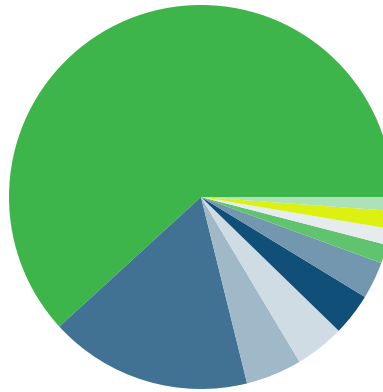
	Return	Contribution
Kimberly-Clark Corporation	-15.96	-0.29
Telefonaktiebolaget LM Eric...	-21.41	-0.29
Avnet, Inc.	-22.37	-0.32
Intel Corporation	-30.41	-0.32
QUALCOMM Incorporated	-23.13	-0.33
Granite Real Estate Investm...	-22.91	-0.34
KB Financial Group Inc. Spo...	-22.12	-0.38
Open Text Corporation	-29.57	-0.39
HP Inc.	-23.27	-0.47
Verizon Communications Inc.	-24.24	-0.50

Model Portfolio Sector Allocation



	%
Communication Services	6.76
Consumer Discretionary	10.59
Consumer Staples	7.17
Energy	5.45
Financials	12.96
Health Care	15.00
Industrials	6.29
Information Technology	25.16
Materials	4.40
Real Estate	2.80
Utilities	3.42
Total	100.0

Model Portfolio Country Allocation



	%
United States	61.30
Canada	16.92
Japan	4.66
Taiwan	4.12
Brazil	3.47
Switzerland	3.10
South Korea	1.53
United Kingdom	1.44
Germany	1.38
Sweden	1.22
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.

The Strategy's values-based screening policies exclude certain securities issuers from the universe of otherwise available investments. As a result, the Strategy may not achieve the same level of performance as it otherwise would have in the absence of the screening process. If the Strategy has invested in a company that is later discovered to be in violation of one or more screening criteria and liquidation of an investment in that company is required, selling the securities at issue could result in a loss to the Fund. Further, the Strategy's values-based screening policies may prevent the Strategy from participating in an otherwise suitable investment opportunity.

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

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Global Investment Performance Standards