


Snapshot

Equity Style Box	
Morningstar Category	US SA Large Blend
Morningstar Rating Overall	★★★★★
Rating Date	12/31/2020
Inception Date	1/3/2017
Strategy Assets	\$ 7,010,000
Investment Minimum	\$ 250,000
Average Market Cap (mil)	200,466.39

Investment Strategy

Crossmark's Israel Impact Strategy is a domestic equity strategy that seeks to track the performance of its benchmark while investing only in U.S. large-cap companies with positive engagement in the Israeli economy. The types of engagement can include direct investment, local partnerships, employment and other criteria.

Risk Statistics

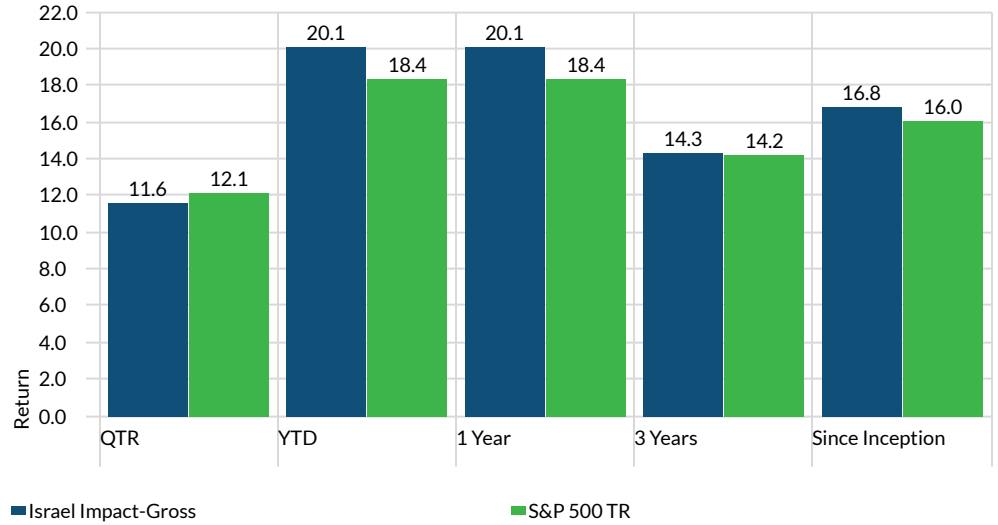
Time Period: 1/1/2018 to 12/31/2020

Return	14.34
Std Dev	21.07
Beta	0.94
Alpha	0.78
R2	99.38
Sharpe Ratio (arith)	0.61
Up Capture Ratio	96.98
Down Capture Ratio	93.24

Top 10 Holdings

	Portfolio Weighting %
Apple Inc	7.04
Microsoft Corp	6.02
Amazon.com Inc	4.71
Alphabet Inc A	3.62
Facebook Inc A	2.37
JPMorgan Chase & Co	2.28
Berkshire Hathaway Inc Class B	2.20
Visa Inc Class A	2.03
Procter & Gamble Co	1.87
Johnson & Johnson	1.79
% Asset in Top 10 Holdings	33.94
# of Holdings	109

Performance



Trailing Returns

	Qtr	YTD	1 Year	3 Years	Since Inception
Israel Impact-Gross	11.55	20.08	20.08	14.34	16.82
S&P 500 TR	12.15	18.40	18.40	14.18	16.05

Calendar Year Returns

	2020	2019	2018	2017
Israel Impact-Gross	20.08	30.18	-4.37	24.60
S&P 500 TR	18.40	31.49	-4.38	21.83

Quantitative Factors

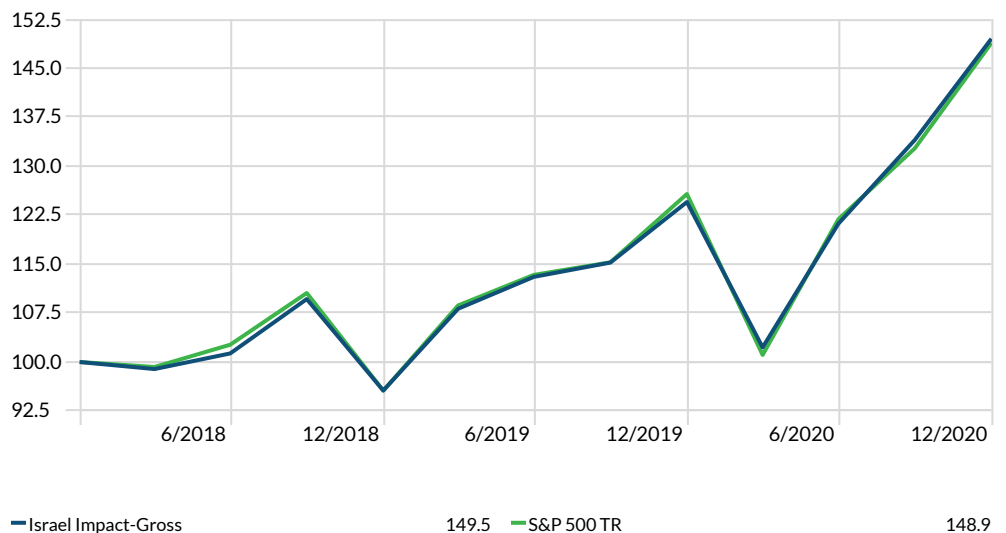
Dividend Yield (%)	1.60
Dividend Growth - 3 Yr (%)	8.53
Median Dividend Payout Ratio (%)	40.59
EPS Growth - 3 Yr (%)	20.29

Valuation Factors

P/E Ratio (TTM)	26.25
P/B Ratio (TTM)	4.02
P/FCF Ratio (TTM)	23.12
ROE % (TTM)	28.41

Investment Growth of \$100

Time Period: 1/1/2018 to 12/31/2020



Israel Impact-Gross

149.5 S&P 500 TR

148.9

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

Portfolio Managers

Ryan Caylor, CFA
Brent Lium, CFA

Leading Contributors

Time Period: 10/1/2020 to 12/31/2020

	Return Contribution	
Apple Inc	14.77	1.08
JPMorgan Chase & Co	33.19	0.69
Alphabet Inc A	19.59	0.68
The Walt Disney Co	46.02	0.55
Honeywell International Inc	29.82	0.37
Microsoft Corp	6.03	0.35
PayPal Holdings Inc	18.87	0.25
SVB Financial Group	61.18	0.24
Visa Inc Class A	9.55	0.24
Capital One Financial Corp	37.74	0.24

Leading Detractors

Time Period: 10/1/2020 to 12/31/2020

	Return Contribution	
Salesforce.com Inc	-11.46	-0.16
Lockheed Martin Corp	-6.72	-0.10
Amgen Inc	-8.93	-0.09
Lennar Corp	-6.40	-0.06
Biogen Inc	-13.68	-0.05
Regeneron Pharmaceuticals Inc	-13.70	-0.05
NVIDIA Corp	-3.49	-0.05
Gilead Sciences Inc	-6.75	-0.05
Fidelity National Information Services	-3.68	-0.04
Intel Corp	-3.09	-0.03

Ratings

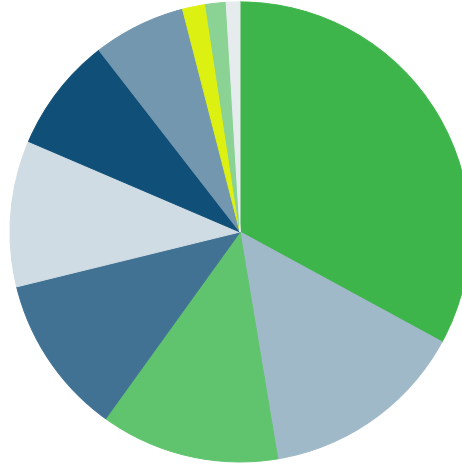
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Morningstar Category	US SA Large Blend
Morningstar Rating Overall	★★★★★
Morningstar Rating 3 Yr	★★★★★

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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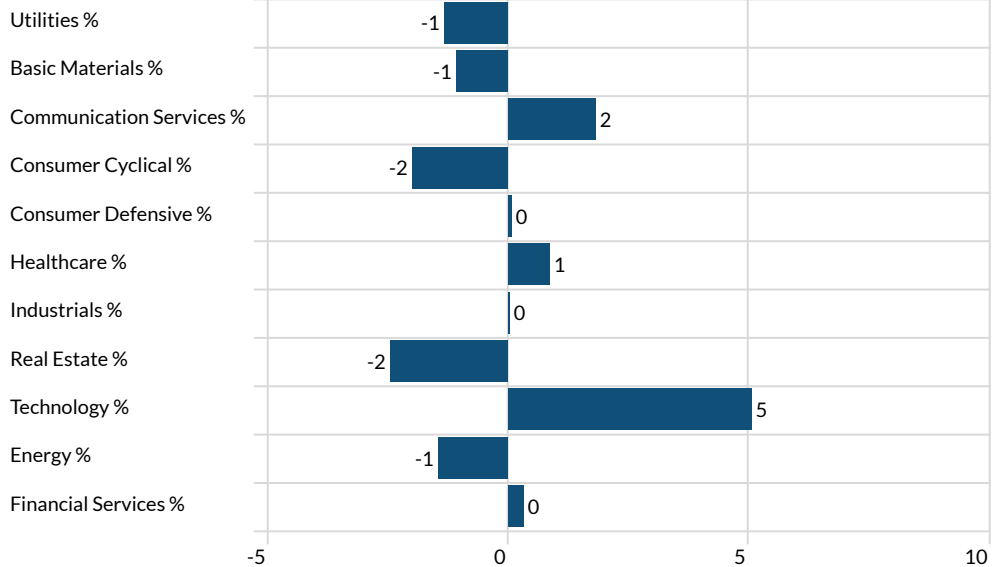
Source: Morningstar Direct

Equity Sectors (GICS)



	%
Information Technology	32.9
Healthcare	14.4
Communication Services	12.6
Consumer Discretionary	11.2
Financials	10.3
Industrials	8.1
Consumer Staples	6.5
Materials	1.6
Utilities	1.4
Energy	1.0
Real Estate	0.0
Total	100.0

Sector Exposure Relative to Benchmark



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The Israel Impact Wrap composite consists of accounts that create an opportunity for the investor to not only exclude companies who violate the Israeli anti-embargo agreement, but to Israel Impact 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 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 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.

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

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