

## Snapshot

|                      |                 |
|----------------------|-----------------|
| Morningstar Category | Short-Term Bond |
| Inception Date       | 1/1/2013        |
| Strategy Assets      | \$36,668,314    |
| Investment Minimum   | \$1,000,000     |
| # of Holdings        | 47              |

## Strategy Objective

Seeks to optimize a diversified fixed income strategy while seeking higher levels of income

## Portfolio Characteristics

|                                 |       |
|---------------------------------|-------|
| Yield to Maturity (%)           | 5.68  |
| Duration                        | 4.30  |
| Current Yield (%)               | 4.77  |
| Average Coupon (%)              | 4.51  |
| Average Credit Rating (Moody's) | Baa1  |
| Average Price (\$)              | 94.80 |

## Top 10 Holdings

|  | Weight        |
|--|---------------|
| Government Of The United States Of America<br>2.75% 15-feb-2024  | 7.46%         |
| Government Of The United States Of America<br>1.875% 31-jul-2026   | 5.78%         |
| Government Of The United States Of America<br>4.25% 30-sep-2024  | 3.37%         |
| MetLife, Inc. Depository Shs Repr 1/1000th<br>5.625 % Non-Cum Perp Red Pfd Shs Series E                          | 3.06%         |
| JPMorgan Chase & Co Depository Shs Repr<br>1/400th Non-Cum Perp Red Pfd Registered<br>ShsSeries -EE-             | 2.87%         |
| Public Storage Depository Shs of Benef Interest<br>Repr 1/1000th 4.625% Cum Red Pfd Rg Shs of<br>Benef Int Ser L | 2.77%         |
| Brighthouse Financial, Inc. 6.25 % Debentures<br>2018-15.09.58 Global  | 2.70%         |
| Southern Co 4.95 % Notes 2020-30.01.80<br>Global Series 2020A  | 2.66%         |
| Charles Schwab Corp Depository Shs Repr<br>1/40th 5.95 % Non-Cum Pfd Shs Series D                                | 2.54%         |
| iShares JP Morgan USD Emerging Markets<br>Bond ETF   | 2.44%         |
| <b>Total</b>   | <b>35.66%</b> |

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

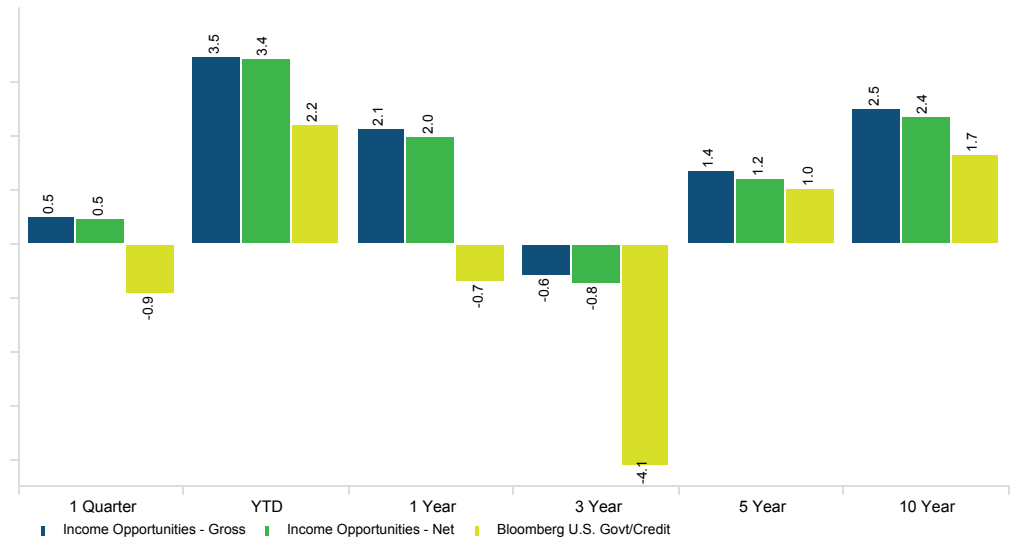
Composite illustrated is the Crossmark Income Opportunities Composite.

Crossmark 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.

Net performance was calculated using actual management fees.

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

## Composite Performance (%)



## Composite Trailing Returns

|                              | 1 Quarter | YTD   | 1 Year | 3 Year | 5 Year | 10 Year |
|------------------------------|-----------|-------|--------|--------|--------|---------|
| Income Opportunities - Gross | 0.52%     | 3.49% | 2.13%  | -0.59% | 1.36%  | 2.53%   |
| Income Opportunities - Net   | 0.49%     | 3.42% | 1.98%  | -0.75% | 1.20%  | 2.35%   |
| Bloomberg U.S. Govt/Credit   | -0.93%    | 2.21% | -0.70% | -4.11% | 1.03%  | 1.66%   |

## Composite Calendar Year Returns

|                              | 2022   | 2021  | 2020 | 2019 | 2018  | 2017 | 2016 | 2015 | 2014 |
|------------------------------|--------|-------|------|------|-------|------|------|------|------|
| Income Opportunities - Gross | -10.35 | 1.16  | 4.11 | 9.81 | -0.76 | 4.85 | 5.61 | 0.45 | 7.56 |
| Income Opportunities - Net   | -10.49 | 1.00  | 3.94 | 9.64 | -0.93 | 4.66 | 5.43 | 0.27 | 7.32 |
| Bloomberg U.S. Govt/Credit   | -13.58 | -1.75 | 8.93 | 9.71 | -0.42 | 4.00 | 3.05 | 0.15 | 6.01 |

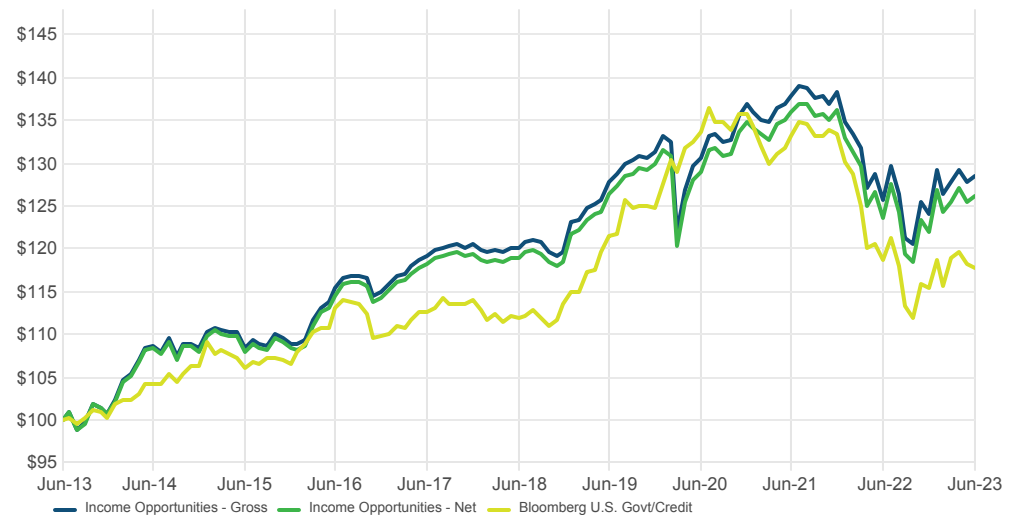
## Historical Yield (%)

|                            | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|----------------------------|------|------|------|------|------|------|------|------|------|------|
| Income Opportunities       | 5.18 | 4.01 | 4.17 | 4.78 | 5.16 | 5.15 | 5.24 | 6.36 | 5.55 | 5.43 |
| Bloomberg U.S. Govt/Credit | 2.58 | 2.30 | 2.38 | 2.84 | 3.04 | 2.78 | 2.82 | 2.90 | 2.87 | 2.96 |

This reflects the actual historical yield of a representative account managed according to Crossmark's Income Opportunities strategy. The yield of each individual account will vary based on account size, the timing of additions and withdrawals, and market movement during the life of the account.

## Composite Growth of \$100

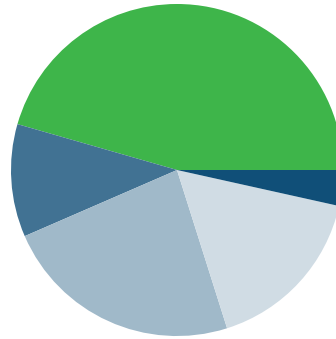
Time Period: 6/30/2013 to 6/30/2023



## Portfolio Managers

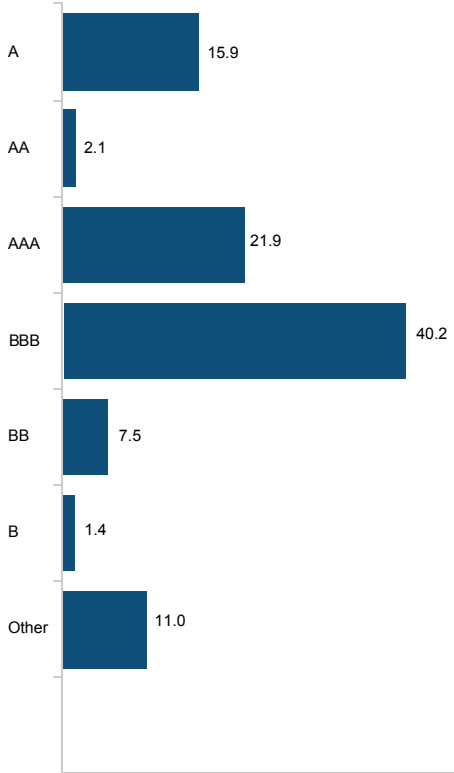
Victoria Fernandez, CFA

## Fixed Income Sector Breakdown

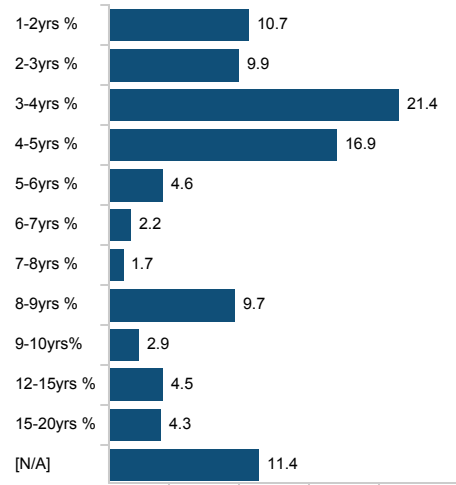


|                      | %            |
|----------------------|--------------|
| Corporate            | 45.61        |
| Other                | 10.97        |
| Preferred Securities | 23.34        |
| Sovereign            | 16.61        |
| [Cash]               | 3.46         |
| <b>Total</b>         | <b>100.0</b> |

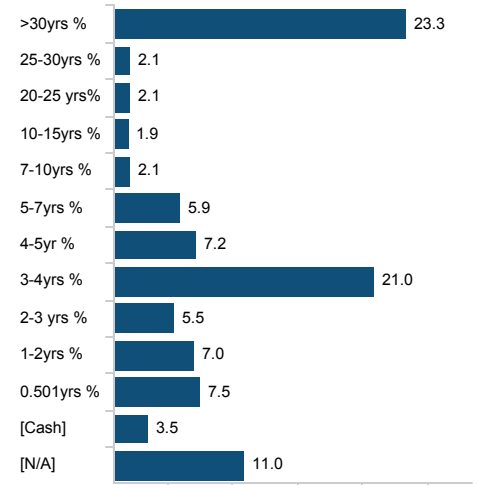
## Credit Rating Breakdown



## Effective Duration



## Effective Maturity



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The Crossmark Income Opportunities strategy seeks to generate a high level of income by investing in investment grade bonds, non-investment grade bonds (high yield), preferred stocks, REITS and bonds from emerging market countries. The Crossmark Income Opportunities Composite is comprised of all discretionary, fee-paying, commission-based, non-wrap fee, dual-contract and/or separately managed accounts managed to this strategy. The composite has a creation date and inception date of January 1, 2013. The primary benchmark for this composite is the Bloomberg U.S. Government/Credit Bond Index. The Bloomberg U.S. Government/Credit Bond Index measures the performance of investments grade corporate debt and agency bonds that are dollar denominated and have a remaining maturity of greater than one year.

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 Income Opportunities 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).

Net performance was calculated using actual management fees.

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

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