

## Snapshot

Morningstar Category	US SA Large Blend
Inception Date	1/1/2017
Strategy Assets	\$12,678,383
Investment Minimum	\$250,000
Average Market Cap (Mil)	\$240,194
# of Holdings	98

## Portfolio Manager

Ryan Caylor, CFA

## Strategy Objective

Seeks to provide a risk-controlled equity investment experience by investing only in domestic large-cap companies positively engaged with the Israeli economy

## Portfolio Risk Statistics<sup>1</sup>

Time Period: 12/31/2018 to 12/31/2023

Calculation Benchmark: S&P 500

Std Dev	17.97
Beta	0.97
Annualized Alpha	0.22
R2	99.16
Sharpe Ratio (arith)	0.76
Up Capture Ratio	97.15
Down Capture Ratio	98.98

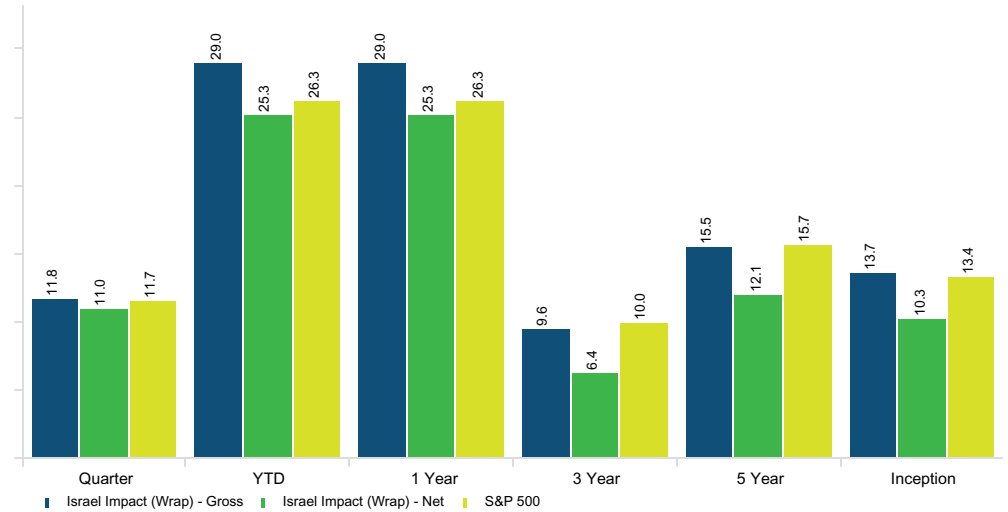
## Portfolio Characteristics<sup>1</sup>

Dividend Yield (%)	1.50
Dividend Payout Ratio (%)	37.29
Dividend Growth - 3 Yr (%)	8.23
EPS Growth - 3 Yr Hist (%)	18.79
Price/Earnings Ratio - NTM	18.48
Price/Book Ratio	4.05
Price/Free Cash Flow, TTM	18.62
Return on Equity, TTM (%)	20.06

## Portfolio Top 10 Holdings<sup>1</sup>

	Weight
Apple Inc.	7.60%
Microsoft Corporation	7.51%
Alphabet Inc. Class A	4.16%
Amazon.com, Inc.	3.69%
NVIDIA Corporation	3.53%
Berkshire Hathaway Inc. Class B	2.54%
Meta Platforms Inc. Class A	2.13%
JPMorgan Chase & Co.	2.02%
Broadcom Inc.	1.95%
Tesla, Inc.	1.85%
Total	37.00%

## Composite Performance (%)



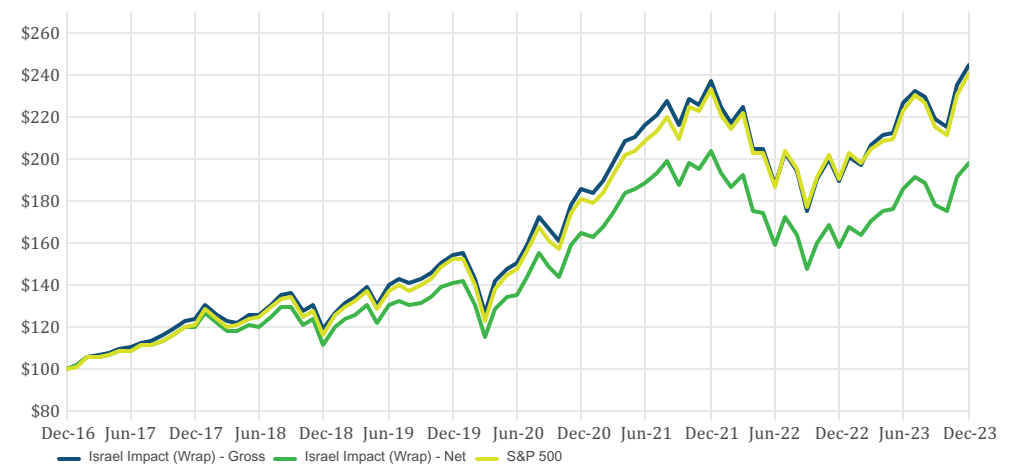
	Quarter	YTD	1 Year	3 Year	5 Year	Inception
Israel Impact (Wrap) - Gross	11.78%	29.02%	29.02%	9.62%	15.54%	13.68%
Israel Impact (Wrap) - Net	10.98%	25.29%	25.29%	6.35%	12.11%	10.30%
S&P 500	11.69%	26.29%	26.29%	10.00%	15.69%	13.42%

## Composite Calendar Year Performance (%)

	2023	2022	2021	2020	2019	2018	2017
Israel Impact (Wrap) - Gross	29.02	-20.00	27.62	20.08	30.18	-4.37	24.60
Israel Impact (Wrap) - Net	25.29	-22.50	23.89	16.43	26.44	-7.28	20.94
S&P 500	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83

## Composite Growth of \$100

Time Period: 1/1/2017 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 Israel Impact 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.

<sup>1</sup>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.

## Leading Contributors<sup>1</sup>

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

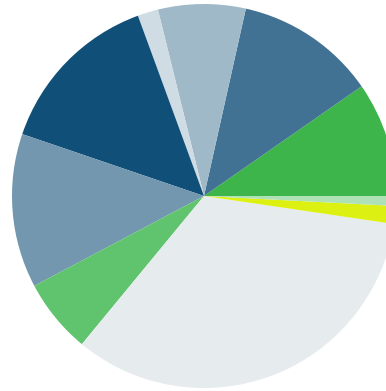
	Return	Contribution
Microsoft Corporation	19.34	1.48
Apple Inc.	12.60	1.02
Amazon.com, Inc.	19.52	0.73
Broadcom Inc.	35.01	0.56
NVIDIA Corporation	13.86	0.50
Lennar Corporation Class A	33.23	0.42
Meta Platforms Inc. Class A	17.90	0.37
JPMorgan Chase & Co.	18.16	0.33
Alphabet Inc. Class A	6.75	0.27
KLA Corporation	27.08	0.25

## Leading Detractors<sup>1</sup>

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

	Return	Contribution
Altria Group, Inc.	-1.73	-0.01
Comcast Corporation Class A	-0.45	-0.01
Hewlett Packard Enterprise...	-1.47	-0.01
Walmart Inc.	-1.06	-0.01
Air Products and Chemicals,...	-2.77	-0.02
FedEx Corporation	-4.07	-0.02
Becton, Dickinson and Compa...	-5.30	-0.05
Tesla, Inc.	-0.70	-0.05
Cisco Systems, Inc.	-5.34	-0.07
Chevron Corporation	-10.60	-0.29

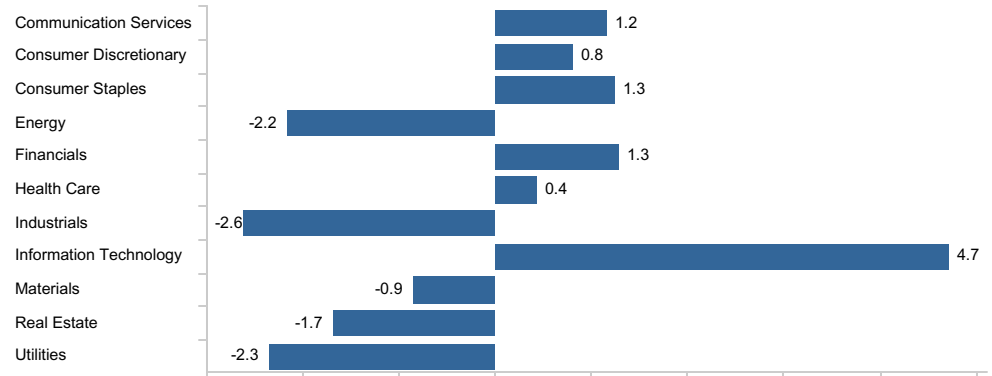
## Portfolio Sector Allocation<sup>1</sup>



	%
Communication Services	9.74
Consumer Discretionary	11.67
Consumer Staples	7.40
Energy	1.73
Financials	14.26
Health Care	13.05
Industrials	6.19
Information Technology	33.57
Materials	1.55
Real Estate	.84
<b>Total</b>	<b>100.0</b>

## Portfolio Sector Exposure Relative to Benchmark<sup>1</sup>

Calculation Benchmark: S&P 500



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The Crossmark Israel Impact strategy allows investors to exclude companies who violate the Israeli anti-embargo agreement, and invest in companies that have a direct positive impact on the economic growth and stability of the country. The Crossmark Israel Impact 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 January 1, 2017. 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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