

Snapshot

Morningstar Category	US SA Large Value
Inception Date	7/1/2021
Strategy Assets	\$19,527,103
Investment Minimum	\$100,000
Average Market Cap (Mil)	\$95,276
Model Portfolio # of Holdings	55

Portfolio Managers

Robert C. Doll, CFA
Ryan Caylor, CFA

Strategy Objective

Seeks to provide long-term capital appreciation

Model Portfolio Risk Statistics

Time Period: 7/1/2021 to 9/30/2022

Calculation Benchmark: Russell 1000 Value

Std Dev	14.68
Beta	0.86
Alpha	-0.09
R2	93.73
Sharpe Ratio (arith)	-0.67
Up Capture Ratio	86.91
Down Capture Ratio	92.10

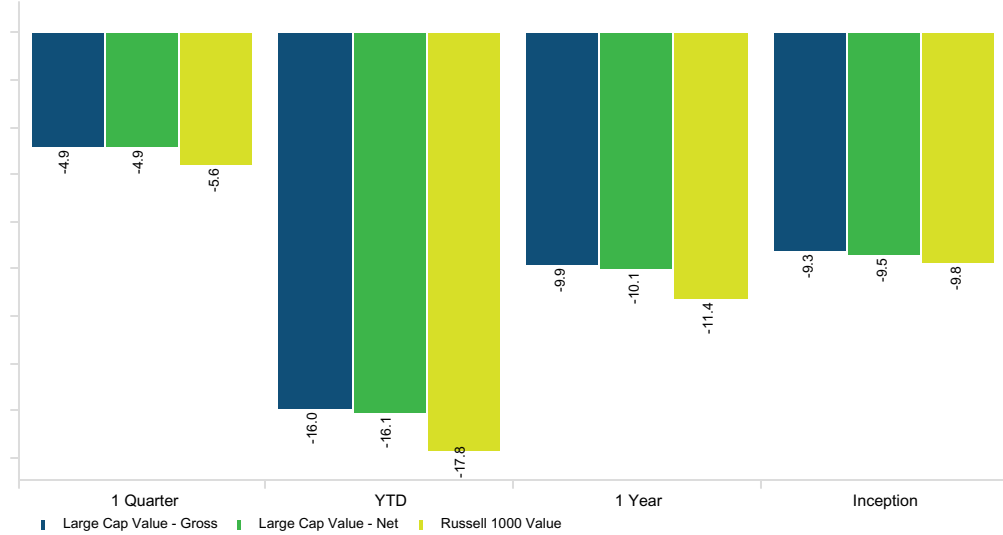
Model Portfolio Characteristics

Dividend Yield, TTM (%)	2.98
Dividend Payout Ratio (%)	33.19
Dividend Growth, 3 Yr Hist (%)	8.94
EPS Growth, 3 Yr Hist (%)	8.45
Price/Earnings Ratio - NTM	10.72
Price/Book Ratio	2.18
Price/Free Cash Flow, TTM	11.40
Return on Equity, TTM (%)	23.99

Model Portfolio Top 10 Holdings

	Weight
ConocoPhillips	3.16%
Marathon Petroleum Corporation	2.78%
CVS Health Corporation	2.77%
Elevance Health, Inc.	2.74%
McKesson Corporation	2.64%
Cigna Corporation	2.64%
Cisco Systems, Inc.	2.62%
Biogen Inc.	2.61%
Aflac Incorporated	2.59%
MetLife, Inc.	2.57%
Total	27.11%

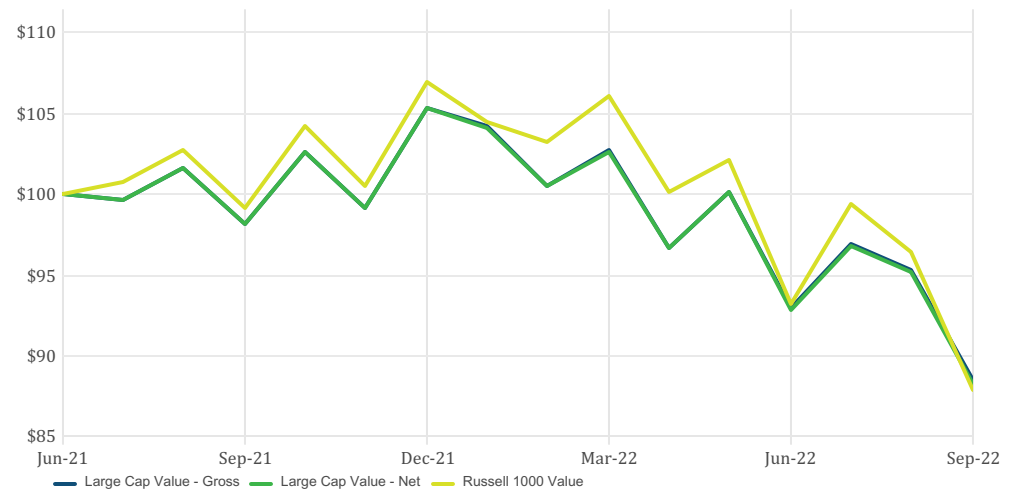
Composite Performance (%)



	1 Quarter	YTD	1 Year	Inception
Large Cap Value - Gross	-4.85%	-15.99%	-9.89%	-9.31%
Large Cap Value - Net	-4.91%	-16.14%	-10.07%	-9.47%
Russell 1000 Value	-5.62%	-17.75%	-11.36%	-9.77%

Composite Growth of \$100

Time Period: 7/1/2021 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 Large Cap Value 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 actual management fees.

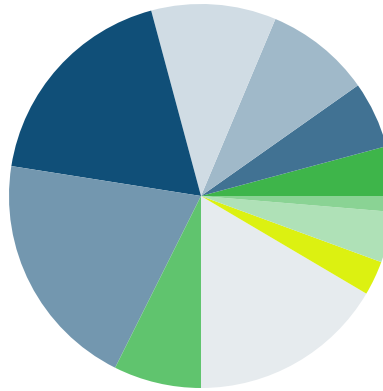
Index returns shown assume the reinvestment of all dividends and distributions.

Leading Contributors

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

	Return	Contribution
Biogen Inc.	30.92	0.63
Marathon Petroleum Corporat...	21.55	0.42
ConocoPhillips	16.03	0.31
Morgan Stanley	14.16	0.23
Cigna Corporation	5.71	0.12
McKesson Corporation	4.34	0.09
CVS Health Corporation	3.53	0.07
Cummins Inc.	5.87	0.05
General Mills, Inc.	2.26	0.04
Simon Property Group, Inc.	-3.83	0.04

Model Portfolio Sector Allocation



	%
Communication Services	4.14
Consumer Discretionary	5.65
Consumer Staples	8.85
Energy	10.50
Financials	18.30
Health Care	20.21
Industrials	7.29
Information Technology	16.59
Materials	2.90
Real Estate	4.21
Utilities	1.37
Total	100.0

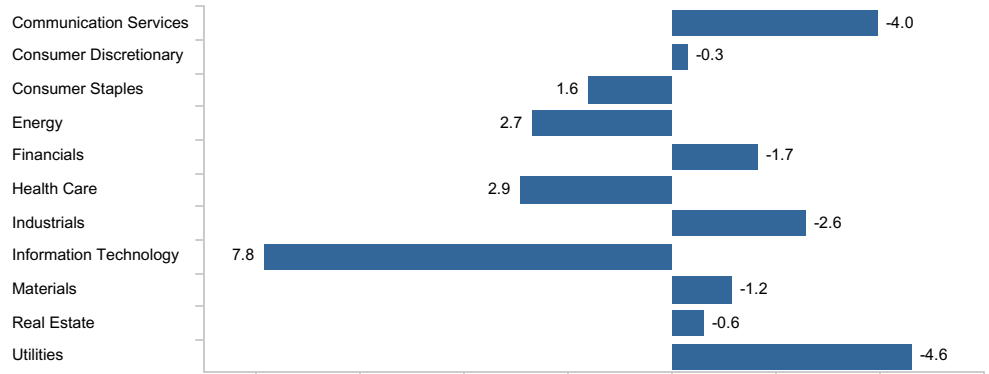
Leading Detractors

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

	Return	Contribution
United Parcel Service, Inc....	-19.30	-0.27
Dow, Inc.	-13.72	-0.28
International Business Mach...	-14.78	-0.32
Mondelez International, Inc...	-13.67	-0.32
American Tower Corporation	-16.57	-0.38
HP Inc.	-23.27	-0.42
Dell Technologies, Inc. Cla...	-25.50	-0.50
Verizon Communications Inc.	-24.24	-0.50
AT&T Inc.	-25.84	-0.56
Intel Corporation	-30.41	-0.77

Model Portfolio Sector Exposure Relative to Benchmark

Calculation Benchmark: Russell 1000 Value



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The Crossmark Large Cap Value strategy is comprised of accounts that are invested in stocks of large and mega-cap value-oriented U.S. companies using Crossmark's values-based screening, and seeks to outperform the investment benchmark over a market cycle. The Large Cap Value Composite is comprised of all discretionary, fee-paying, commission-based, dual contract and/or separately managed accounts that are managed according to this strategy. The composite has a creation date and inception date of July 1, 2021. The primary benchmark for this composite is the Russell 1000 Value Index. The Russell 1000 Value Index measures the performance of the large cap value segment of the US equity universe.

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 Large Cap Value 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).

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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