

Snapshot

Fixed Inc Style Box	
Morningstar Category	US SA Muni National Short
Morningstar Rating Overall	★★★
Rating Date	12/31/2020
Inception Date	1/2/2002
Strategy Assets	\$ 310,630,000
Investment Minimum	\$ 200,000

Investment Objective

Crossmark's Municipal Fixed Income Strategy seeks to maximize after-tax income and preserve capital. We attempt to reduce risk by managing duration and utilizing "A" and higher rated bonds, which are not subject to the alternative minimum tax (AMT). The strategy is available for national, state specific or customized portfolios.

Portfolio Managers

Patrick N. Garboden

Portfolio Characteristics

Yield to Maturity(%)	0.70
Duration	2.30
Years to Maturity	2.66
Current Yield (%)	4.33
Average Quality	AA
Average Coupon (%)	4.70
Average Life	2.66
Average Price (\$)	108.32

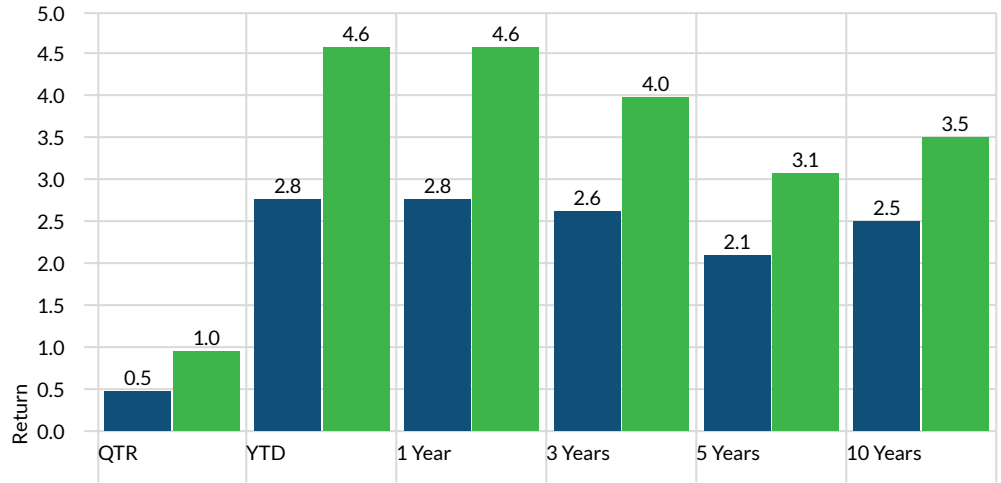
Top 10 Holdings

	Weighting
ATLANTA GA WTR & WASTEWTR REV 4.13%	5.85%
MASSACHUSETTS ST SCH BLDG AUTH DEDICATEEC	5.81%
HAWAII ST 5%	5.59%
MINNEAPOLIS & ST PAUL MINN MET ARPTS COMN	5.45%
CLEVELAND OHIO MUN SCH SCH DIST 5%	5.36%
LUBBOCK TEX INDPT SCH DIST 4.25%	5.35%
OHIO ST TPK COMMN TPK REV 5.25%	5.33%
NORMANDY SCHS COLLABORATIVE MO JT EXECL	5.31%
AUSTIN TEX ELEC UTIL SYS REV 5%	5.28%
SEATTLE WASH MUN LT & PWR REV 1.88%	5.23%
% Asset in Top 10 Holdings	54.56
# of Holdings	19

Ratings

Rating Date	12/31/2020
Morningstar Category	US SA Muni National Short
Morningstar Rating Overall	★★★
Morningstar Rating 3 Yr	★★
Morningstar Rating 5 Yr	★★★
Morningstar Rating 10 Yr	★★★

Performance



■ Municipal Fixed Income-Gross ■ Bloomberg Barclays Muni Quality Int TR

Trailing Returns

	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Municipal Fixed Income-Gross	0.48	2.76	2.76	2.63	2.11	2.50
Bloomberg Barclays Muni Quality Int TR	0.97	4.58	4.58	3.97	3.08	3.51

Calendar Year Returns

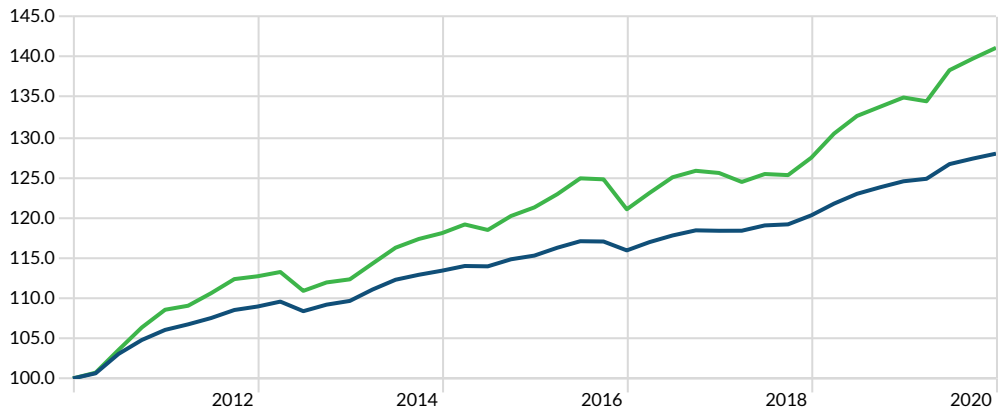
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Municipal Fixed Income-Gross	2.76	3.52	1.62	2.11	0.56	1.65	3.44	0.64	2.74	6.04
Bloomberg Barclays Muni Quality Int TR	4.58	5.88	1.51	3.73	-0.19	2.71	5.12	-0.34	3.84	8.55

Model Current Yield (%)*

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Municipal Fixed Income-Gross	4.33	4.39	4.18	4.41	4.11	4.30	4.27	4.14	3.88	4.37
Bloomberg Barclays Muni Quality Int TR	3.93	4.06	4.30	4.26	4.35	4.26	4.27	4.34	4.17	4.30

Investment Growth of \$100

Time Period: 1/1/2011 to 12/31/2020



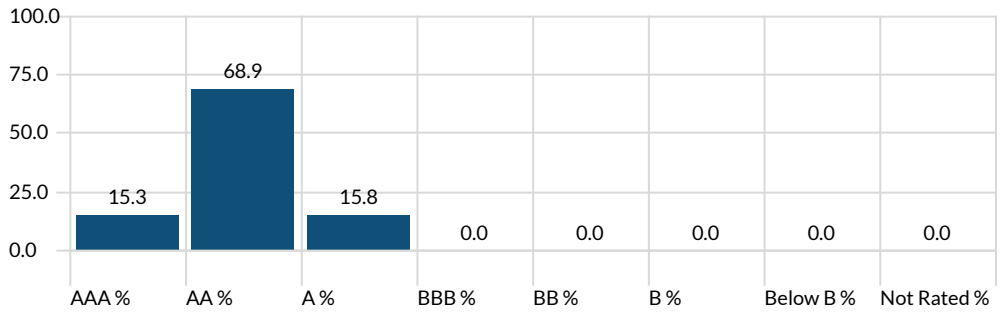
■ Municipal Fixed Income-Gross 128.0 ■ Bloomberg Barclays Muni Quality Int TR 141.1

All Investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results. * Model Portfolios are based on a hypothetical account managed during the current quarter. Actual characteristics and income may differ materially from model.

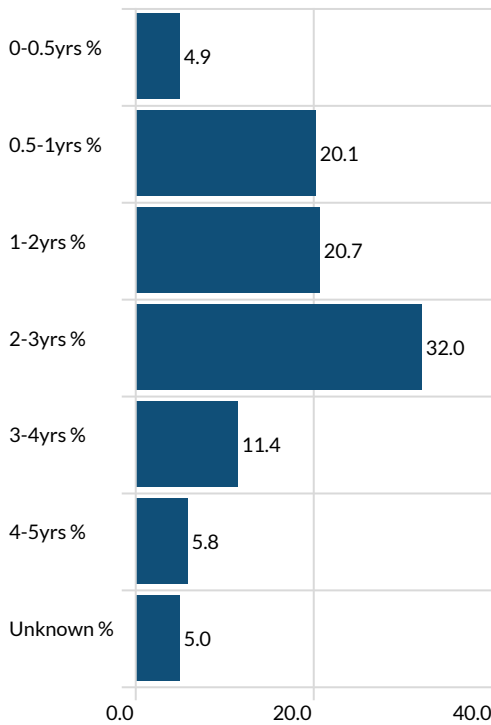
Allocation by State

Muni Alabama %	0.00
Muni Alaska %	0.00
Muni Arizona %	0.00
Muni Arkansas %	0.00
Muni California %	0.00
Muni Colorado %	0.00
Muni Connecticut %	0.00
Muni Delaware %	0.00
Muni Florida %	5.04
Muni Georgia %	5.85
Muni Hawaii %	5.59
Muni Idaho %	0.00
Muni Illinois %	0.00
Muni Indiana %	0.00
Muni Iowa %	0.00
Muni Kansas %	0.00
Muni Kentucky %	5.05
Muni Louisiana %	0.00
Muni Maine %	0.00
Muni Maryland %	0.00
Muni Massachusetts %	10.85
Muni Michigan %	0.00
Muni Minnesota %	5.45
Muni Mississippi %	0.00
Muni Missouri %	10.32
Muni Montana %	0.00
Muni Nebraska %	0.00
Muni Nevada %	0.00
Muni New Hampshire %	0.00
Muni New Jersey %	0.00
Muni New Mexico %	0.00
Muni New York %	5.01
Muni North Carolina %	0.00
Muni North Dakota %	0.00
Muni Ohio %	10.68
Muni Oklahoma %	4.91
Muni Oregon %	0.00
Muni Pennsylvania %	0.00
Muni Rhode Island %	0.00
Muni South Carolina %	0.00
Muni South Dakota %	0.00
Muni Tennessee %	0.00
Muni Texas %	20.82
Muni Utah %	0.00
Muni Vermont %	0.00
Muni Virginia %	0.00
Muni Washington %	10.42
Muni West Virginia %	0.00
Muni Wisconsin %	0.00
Muni Wyoming %	0.00

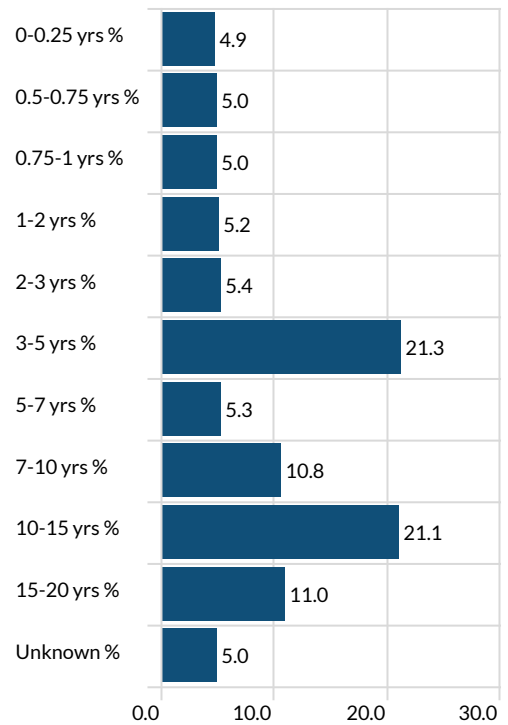
Credit Rating Breakdown



Effective Duration



Effective Maturity



Crossmark Global Investments, Inc. (Crossmark) is an investment adviser registered with the Securities and Exchange Commission that provides discretionary investment management services to mutual funds, institutions, and individual clients. Crossmark claims compliance with the Global Investment Performance Standards (GIPS®). Prospective clients can obtain a GIPS Composite Report by sending a request to: advisorsolutions@crossmarkglobal.com.

The Crossmark Fixed Municipal Wrap Composite includes all fully discretionary wrap fixed municipal accounts. 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 Bloomberg Barclays Quality Intermediate Municipal Bond Index, an unmanaged index that consists of investment grade intermediate term municipal bonds.

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 Municipal Fixed Income 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). Many municipal bonds also include call features that allow the issuer to call the bonds—repaying the principal before maturity—usually done in the context of a refinancing transaction if/when interest rates fall. When a bond is called, the holder does not incur a loss, but cash received from the call must be re-deployed, generally in a less favorable interest rate environment (call risk).

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