


Snapshot

Equity Style Box	
Morningstar Category	US SA Small Value
Inception Date	7/1/2021
Strategy Assets	\$ 150,000
Investment Minimum	\$ 100,000
Average Market Cap (mil)	\$ 3,335.71
# of Holdings	89

Portfolio Managers

Brent Lium, CFA
Melville L. Cody

Strategy Objective

Seeks to provide above-average, long-term growth by investing in high-quality growth stocks of U.S. companies that exhibit a history of strong balance sheets, cash flow, and financial returns

Model Portfolio Risk Statistics*

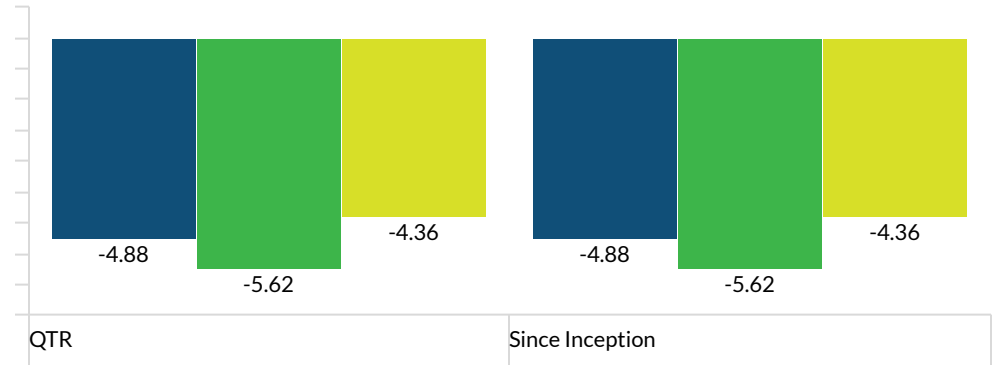
Time Period: 7/1/2021 to 9/30/2021

Return	-4.88
Std Dev	10.05
Beta	0.04
Alpha	-19.13
R2	1.03
Sharpe Ratio (arith)	-2.48
Up Capture Ratio	-2.81
Down Capture Ratio	11.33

Model Portfolio Top 10 Holdings*

	Weight
Atrion Corp	2.20%
M.D.C. Holdings Inc	2.14%
Utah Medical Products Inc	2.05%
Matson Inc	2.03%
National Storage Affiliates Trust	2.00%
Federal Agricultural Mortgage Corp C	1.97%
Otter Tail Corp	1.85%
Sensient Technologies Corp	1.72%
Mueller Water Products, Inc. Class A	1.70%
Community Healthcare Trust Inc	1.57%
	19.23%

Composite Performance (%)



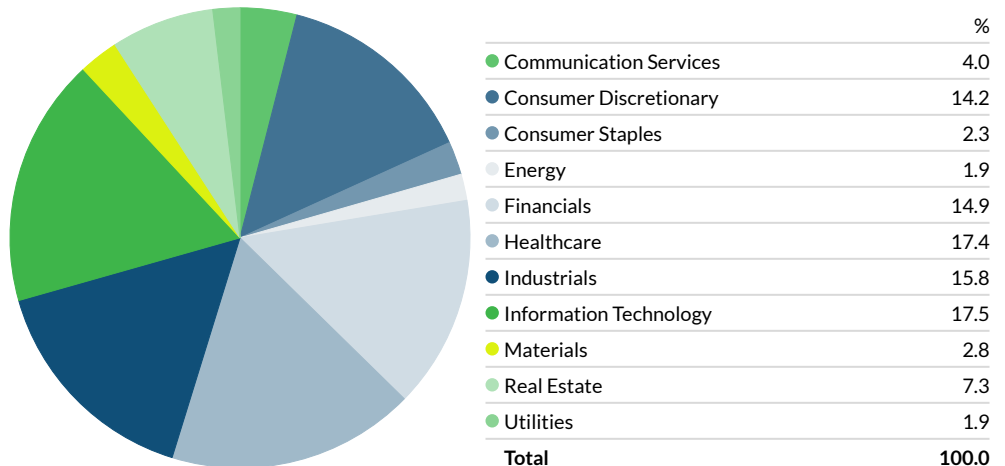
■ Small Cap Growth (Wrap) - Gross ■ Small Cap Growth (Wrap) - Net ■ Russell 2000 TR

	Qtr	Since Inception
Small Cap Growth (Wrap) - Gross	-4.88%	-4.88%
Small Cap Growth (Wrap) - Net	-5.62%	-5.62%
Russell 2000 TR	-4.36%	-4.36%

Model Portfolio Characteristics*

Dividend Yield (%)	1.43	P/E Ratio (TTM)	18.68
Dividend Growth - 3 Yr (%)	4.92	P/B Ratio (TTM)	3.08
Median Dividend Payout Ratio (%)	36.55	P/FCF Ratio (TTM)	33.64
EPS Growth - 3 Yr (%)	14.70	ROE % (TTM)	15.93

Model Portfolio Sector Allocation*



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

Composite illustrated is the Crossmark Small Cap Growth 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 the hypothetical highest annual all-inclusive wrap fee of 3% applied quarterly.

Leading Contributors

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

	Return	Contribution
Matson Inc	26.65	0.42
Otter Tail Corp	15.50	0.25
Atrion Corp	12.63	0.24
Federal Agricultural Mortgage Corp	10.72	0.19
Utah Medical Products Inc	9.52	0.18
Investors Bancorp Inc	7.01	0.12
National Storage Affiliates Trust	5.16	0.10
Mueller Water Products, Inc. Class A	5.93	0.09
Associated Banc-Corp	5.60	0.09
Sensient Technologies Corp	5.69	0.09

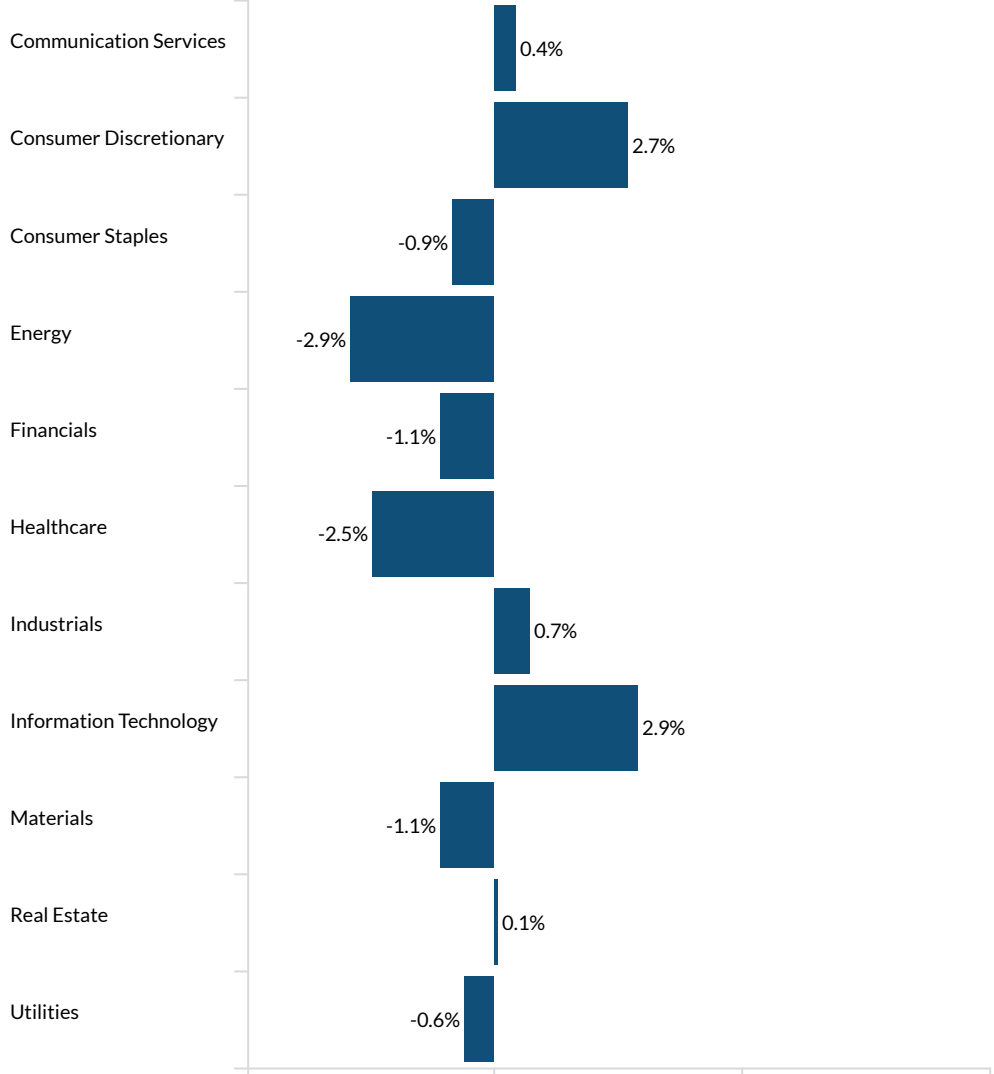
Leading Detractors

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

	Return	Contribution
Medifast Inc	-31.48	-1.59
Big Lots Inc	-33.89	-0.70
Phibro Animal Health Corp Class A	-25.05	-0.63
Haverty Furniture Companies Inc	-20.61	-0.38
Nu Skin Enterprises Inc Class A	-28.03	-0.37
Escalade Inc	-17.08	-0.30
Healthcare Services Group Inc	-20.18	-0.30
Barnes Group Inc	-18.30	-0.29
Marine Products Corp	-18.35	-0.22
Quanex Building Products Corp	-13.50	-0.21

Sector Exposure Relative to Benchmark

Calculation Benchmark: Russell 2000 TR USD



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 Small Cap Growth Strategy consists of accounts primarily invested in small-cap U.S. equity securities with an emphasis on growth. The Small Cap Growth Wrap Composite was created on July 1, 2021, and consists of all discretionary fee-paying wrap accounts managed using this strategy. The primary benchmark for this composite is Russell 2000 Index. The Russell 2000 Index is made of the 2,000 smallest stocks by market capitalization that are part of the Russell 3000 Index.

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 Small Cap Growth 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).

Small-cap investments may be subject to smaller companies risk. Stocks of smaller, less seasoned companies are generally subject to greater price fluctuations, less liquidity, higher transaction costs, and higher investment risk than those of larger, more seasoned issuers. Smaller companies may have limited product lines, markets, or financial resources, and they may be dependent on a limited management group or lack substantial capital reserves or an established performance record. There is generally less publicly available information about such companies than for larger, more established companies.

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