

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)	\$ 4,326.87
# of Holdings	89

Portfolio Managers

Brent Lium, CFA

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 flows, and financial returns

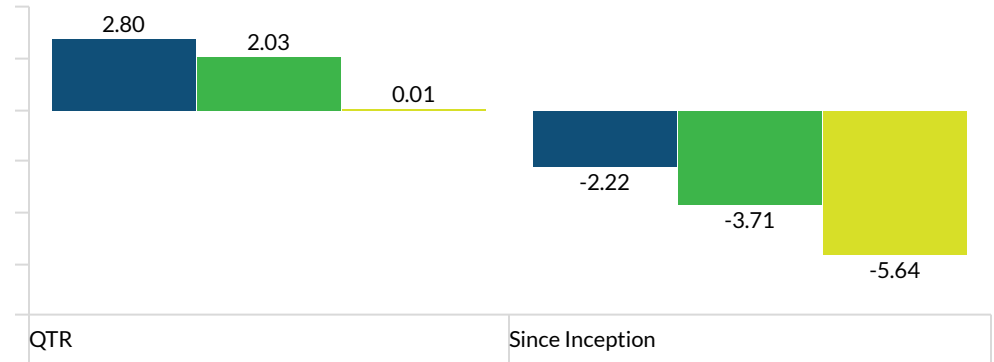
Model Portfolio Risk Statistics*

Time Period: 7/1/2021 to 12/31/2021	
Calculation Benchmark: Russell 2000 Growth TR USD	
Return	-2.22
Std Dev	13.95
Beta	0.99
Alpha	7.09
R2	88.22
Sharpe Ratio (arith)	-0.32
Up Capture Ratio	112.08
Down Capture Ratio	78.58

Model Portfolio Top 10 Holdings*

	Weight
National Storage Affiliates Trust	2.55%
DigitalBridge Group Inc Class A	2.21%
Federal Agricultural Mortgage Corp C	2.19%
Qualys Inc	1.98%
Sensient Technologies Corp	1.84%
Clearway Energy Inc Class C	1.75%
Simpson Manufacturing Co Inc	1.69%
Choice Hotels International Inc	1.68%
TechTarget Inc	1.66%
Fulton Financial Corp	1.64%

Composite Performance (%)

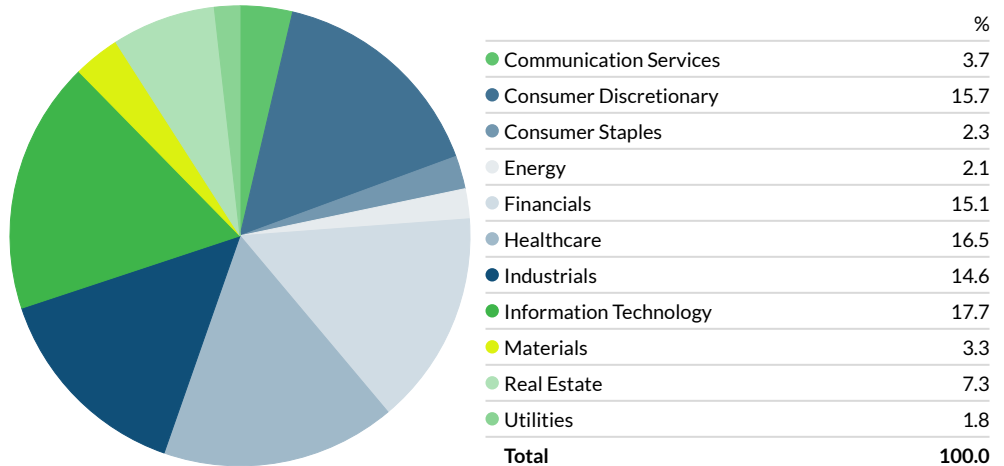


	Qtr	Since Inception
Small Cap Growth (Wrap) - Gross	2.80%	-2.22%
Small Cap Growth (Wrap) - Net	2.03%	-3.71%
Russell 2000 Growth TR	0.01%	-5.64%

Model Portfolio Characteristics*

Dividend Yield (%)	1.43	P/E Ratio (TTM)	21.88
Dividend Growth - 3 Yr (%)	4.92	P/B Ratio (TTM)	3.94
Median Dividend Payout Ratio (%)	36.55	P/FCF Ratio (TTM)	52.36
EPS Growth - 3 Yr (%)	14.70	ROE % (TTM)	12.46

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 Wrap 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 3.00% 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.

Leading Contributors

Time Period: 10/1/2021 to 12/31/2021

	Return	Contribution
National Storage Affiliates Trust	32.01	0.66
Trupanion Inc	69.99	0.56
Otter Tail Corp	28.35	0.54
Silicon Laboratories Inc	47.27	0.46
M.D.C. Holdings Inc	20.65	0.46
MP Materials Corp Ordinary Shares	40.92	0.42
Hillenbrand Inc	22.44	0.34
Choice Hotels International Inc	23.44	0.34
Federal Agricultural Mortgage Corp	15.05	0.30
Qualys Inc	23.30	0.28

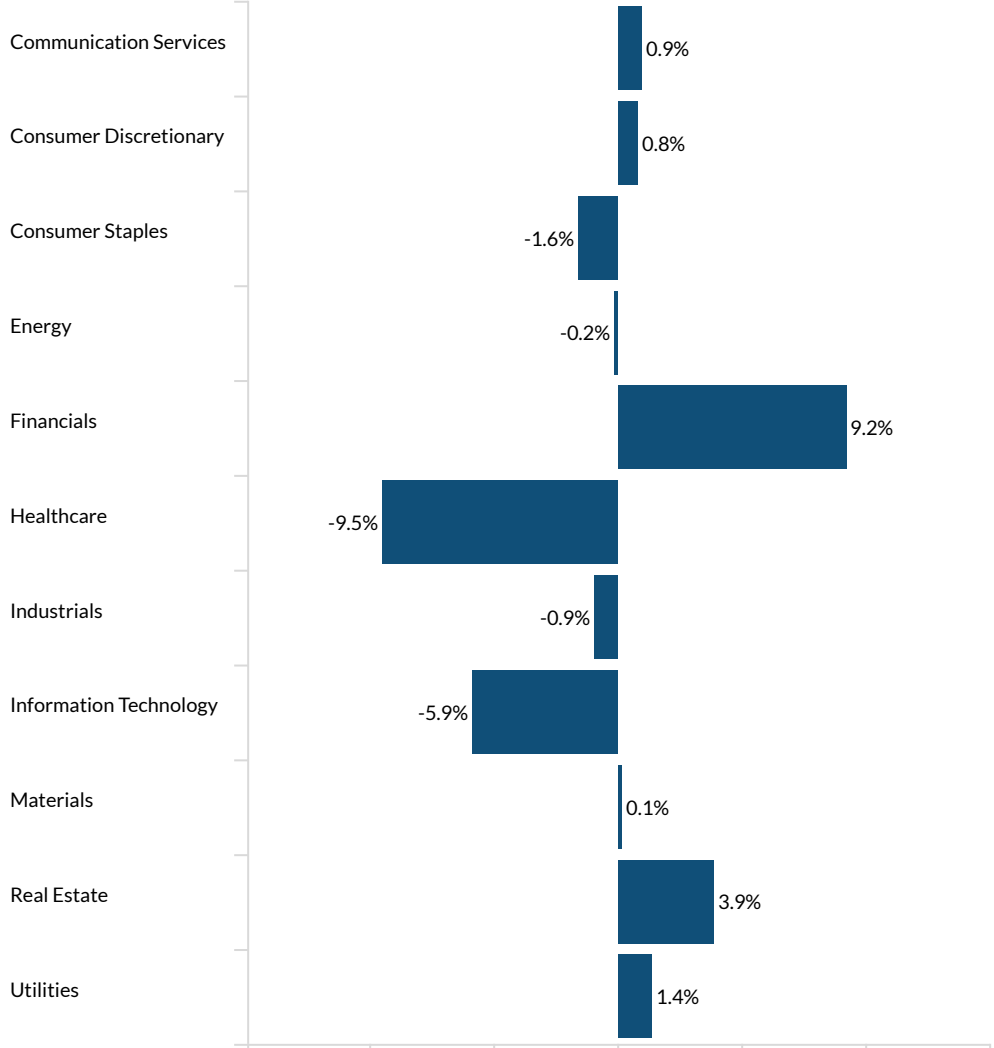
Leading Detractors

Time Period: 10/1/2021 to 12/31/2021

	Return	Contribution
Reata Pharmaceuticals Inc Class A	-73.79	-0.43
Open Lending Corp Class A	-37.68	-0.35
NeoGenomics Inc	-29.27	-0.34
FuboTV Inc	-35.63	-0.33
HealthEquity Inc	-31.69	-0.32
BigCommerce Holdings Inc Ordinary S	-30.15	-0.24
Upwork Inc	-24.14	-0.23
Varonis Systems Inc	-19.84	-0.23
Appian Corp A	-29.51	-0.22
Goosehead Insurance Inc Class A	-14.58	-0.19

Sector Exposure Relative to Benchmark

Calculation Benchmark: Russell 2000 Growth TR



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 Growth Index. The Russell 2000® Growth Index measures the performance of the largecap growth segment of the US equity universe. It includes those Russell 2000 companies with relatively higher price-to-book ratios, higher I/B/E/S forecast medium term (2 year) growth and higher sales per share historical growth (5 years).

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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