

Snapshot

Morningstar Category	US SA Small Growth
Inception Date	7/1/2021
Strategy Assets	\$633,069
Investment Minimum	\$100,000
Average Market Cap (Mil)	\$3,690
Model Portfolio # of Holdings	84

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 9/30/2022

Calculation Benchmark: Russell 2000 Growth

Std Dev	19.60
Beta	0.89
Alpha	-0.12
R2	94.13
Sharpe Ratio (arith)	-1.36
Up Capture Ratio	97.37
Down Capture Ratio	96.15

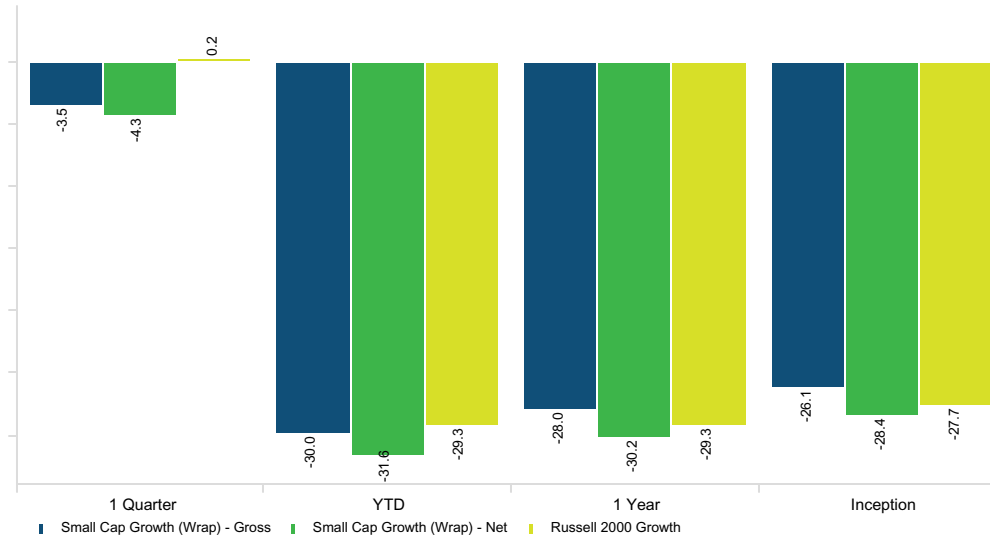
Model Portfolio Characteristics

Dividend Yield, TTM (%)	0.60
Dividend Payout Ratio (%)	0.00
Dividend Growth, 3 Yr Hist (%)	5.25
EPS Growth, 3 Yr Hist (%)	43.47
Price/Earnings Ratio - NTM	18.90
Price/Book Ratio	4.37
Price/Free Cash Flow, TTM	26.82
Return on Equity, TTM (%)	3.27

Model Portfolio Top 10 Holdings

	Weight
Shockwave Medical, Inc.	3.80%
Qualys, Inc.	2.89%
HealthEquity Inc	2.55%
World Wrestling Entertainment, Inc. Class A	2.34%
Clearway Energy, Inc. Class C	2.23%
National Storage Affiliates Trust	2.20%
Academy Sports and Outdoors, Inc.	1.97%
Iridium Communications Inc.	1.95%
Lancaster Colony Corporation	1.89%
Sensient Technologies Corporation	1.83%
Total	23.63%

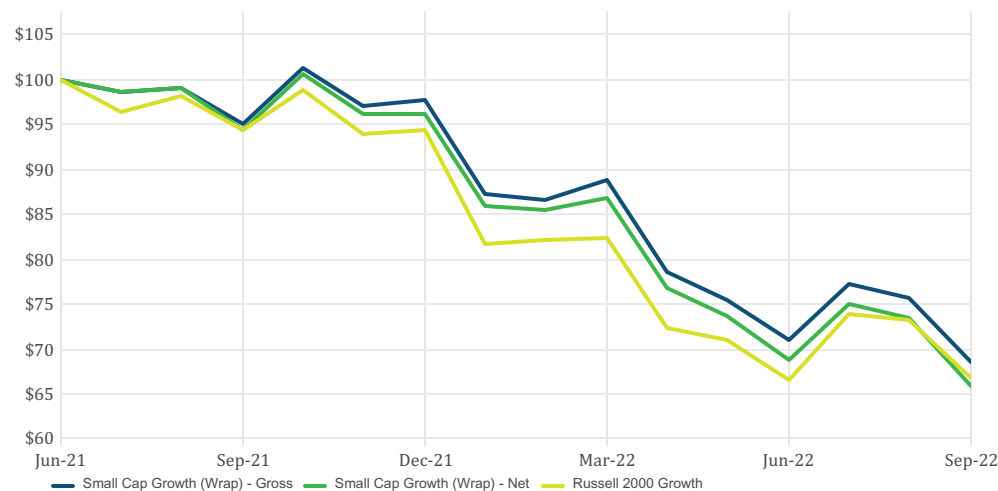
Composite Performance (%)



	1 Quarter	YTD	1 Year	Inception
Small Cap Growth (Wrap) - Gross	-3.53%	-29.96%	-28.01%	-26.13%
Small Cap Growth (Wrap) - Net	-4.34%	-31.60%	-30.21%	-28.40%
Russell 2000 Growth	0.24%	-29.28%	-29.27%	-27.65%

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 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.

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

Leading Contributors

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

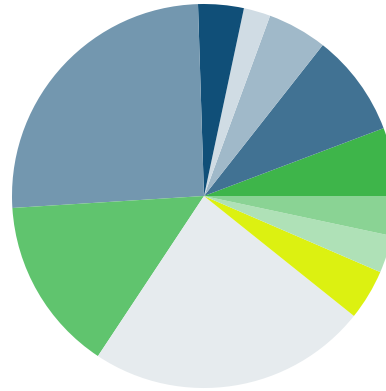
	Return	Contribution
Shockwave Medical, Inc.	45.46	0.86
DigitalBridge Group, Inc. C...	8.40	0.54
KnowBe4, Inc. Class A	33.23	0.28
Iridium Communications Inc.	18.13	0.24
Academy Sports and Outdoors...	18.87	0.22
World Wrestling Entertainme...	12.49	0.22
PROCEPT BioRobotics Corp.	26.83	0.21
Workiva Inc. Class A	17.90	0.20
Lancaster Colony Corporatio...	17.24	0.16
Silvergate Capital Corp. Cl...	40.76	0.16

Leading Detractors

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

	Return	Contribution
Five9, Inc.	-17.73	-0.24
Intra-Cellular Therapies, I...	-18.48	-0.25
Sensient Technologies Corpo...	-13.52	-0.26
Symbotic, Inc. Class A	-29.10	-0.27
Omnicell, Inc.	-23.49	-0.28
Simpson Manufacturing Co.,...	-21.88	-0.31
National Storage Affiliates...	-16.01	-0.37
Calavo Growers, Inc.	-23.90	-0.40
Rapid7 Inc.	-35.78	-0.44
Sotera Health Company	-62.63	-0.60

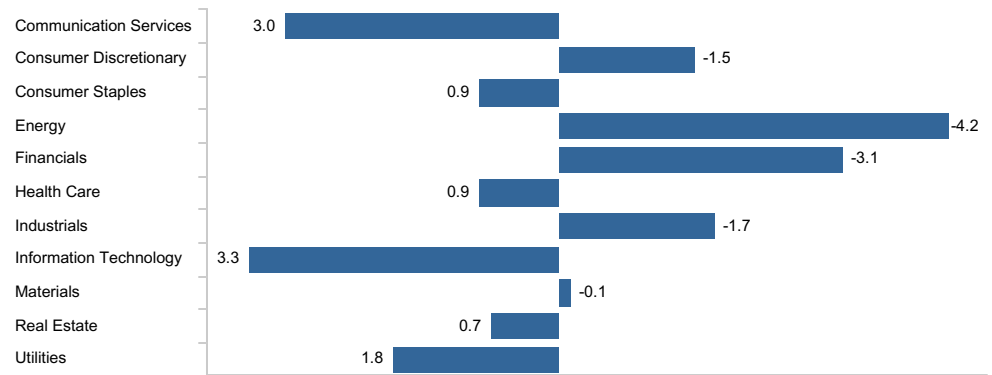
Model Portfolio Sector Allocation



	%
Communication Services	5.76
Consumer Discretionary	8.61
Consumer Staples	4.99
Energy	2.33
Financials	3.80
Health Care	25.44
Industrials	14.71
Information Technology	23.55
Materials	4.34
Real Estate	3.06
Utilities	3.42
Total	100.0

Model Portfolio Sector Exposure Relative to Benchmark

Calculation Benchmark: Russell 2000 Growth



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The Crossmark Small Cap Growth Strategy is comprised of accounts primarily invested in small-cap U.S. equity securities with an emphasis on growth. The Small Cap Growth Wrap Composite is comprised of all discretionary fee-paying wrap accounts managed using this strategy. The composite has a creation date and inception date of July 1, 2021. The primary benchmark for this composite is Russell 2000 Growth Index. The Russell 2000 Growth Index measures the performance of the large cap growth 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 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.

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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Global Investment Performance Standards