Crossmark Global Investments

Form CRS Client Relationship Summary

Revised June 30, 2026

Introduction

Crossmark Global Investments, Inc. (**Crossmark**) is an investment adviser registered with the Securities and Exchange Commission (the **SEC**). We provide investment advice and discretionary investment management services to retail investors, institutional clients, and mutual funds.

Crossmark is not a broker/dealer. Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences.

Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker/dealers, investment advisers, and investing generally.

What investment services and advice can you provide me?

Crossmark primarily offers its services through managed account platforms maintained by unaffiliated financial intermediaries, including wrap fee programs. We also provide investment advisory services directly to clients through separately managed accounts. Crossmark's client accounts are managed using pre-defined investment strategy models chosen by the client in consultation with the client's independent broker/dealer, investment adviser, or other investment consultant. Accordingly, Crossmark does not provide investment advice and discretionary investment management services to retail investors based on the individual needs of each client.

We provide investment advisory services that cover equity securities, options on equity securities, corporate debt instruments, government and agency securities, municipal securities, mutual funds, and exchange traded funds (ETFs), including mutual funds that we manage (**proprietary products**).

For more information regarding the investment services and advice we provide our clients, see Part 2A of our Form ADV, Items 4 and 8.

Conversation Starters. Ask your financial professional:

- Given my financial situation:
  1. Should I choose an investment advisory service? Why or why not?
  2. Should I choose a brokerage service? Why or why not?
  3. Should I choose both types of services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications?
- What do these qualifications mean?

What fees will I pay?

Crossmark charges only asset-based fees that are expressed as an annual rate but assessed quarterly. The fees that we charge for the services provided to you vary depending on several factors, which include:

- The type and level of service we provide to you
- The size of your account, and
- The complexity of your investment program

Our fees are based on the market value of the assets with respect to which we provide investment advice and discretionary management services and will generally not exceed 0.6% (60 bps) annually, assessed quarterly. In addition to our advisory fee, you may be subject to additional fees, including: brokerage commissions and charges for executing trades; exchange fees; taxes; and fees charged by your custodian and/or trustee. Our fees are exclusive of the fees, charges and expenses you pay in connection with investments in funds, including proprietary products. The specific fees and expenses applicable to your account are set forth in the accounting opening

agreements for your account. For more information regarding fees and costs, see Part 2A of our Form ADV, Item 5.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investment over time. Please make sure you understand the fees and costs you are paying.

Conversation Starters. Ask your financial professional:

- Help me understand how these fees and costs might affect my investments.

If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How might your conflicts of interest affect me, and how will you address them?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask about these conflicts, because they can affect the investment advice we provide you.

Some of our clients' assets are invested in proprietary products. If we recommend a proprietary product, you will make the ultimate decision regarding that investment. We will not use discretionary authority to make decisions regarding proprietary products on your behalf; provided, however, we will reallocate your assets periodically, in accordance with your instructions.

Conversation Starter. Ask your financial professional:

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Certain Crossmark financial professionals receive compensation in the form of base salaries and a percentage of revenues derived from client relationships. This means that they have a financial incentive to attract additional clients and assets. It also means their compensation will be higher if a given client selects an investment strategy that has a higher investment management fee. Note, however, that Crossmark's client accounts are managed using pre-defined investment strategy models chosen by the client in consultation with a broker/dealer, investment adviser, or other investment consultant.

Our portfolio managers also receive compensation based on their investment performance.

Do you or your financial professionals have legal or disciplinary history?

No. You may visit www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Ask your financial professional:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

You can find additional information about Crossmark Wealth and our services through the following resources:

- Our website is found at www.crossmarkglobal.com
- Our Form ADV Brochure is available at https://adviserinfo.sec.gov

For more information or to request a free copy of our Form ADV Brochure or this Relationship Summary, please call us at **800.262.6631** or **713.260.9000**.

Conversation Starters. Ask your financial professional:

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?

CROSSMARK
GLOBAL INVESTMENTS

FORM ADV PARTS 2A AND 2B

JUNE 30, 2026

Form ADV Part 2A

Crossmark Global Investments, Inc.

June 30, 2026

This **Brochure** provides information about the qualifications and business practices of Crossmark Global Investments, Inc. (**Crossmark**). If you have any questions about the contents of this Brochure, please contact us at 713-260-9000 or by email to info@crossmarkglobal.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (**SEC**) or by any state securities authority.

Crossmark is registered with the Securities and Exchange Commission (the **SEC**), which oversees its investment management activities. Registration with the Securities and Exchange Commission does not imply a certain level of skill or trading. Our oral and written communications are intended to provide you with information which you may use to determine to hire or retain us to provide investment advice.

Additional information about Crossmark is also available on the SEC's Website at www.adviserinfo.sec.gov.

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Suite 200

Houston, TX 77024

713-260-9000 **Phone**

800-262-6631 **Toll Free**

Item 2 Material Changes

The date of our last Brochure was June 30, 2025. **While we have made no material changes in the products and services that we offer, our investment advice and management processes, or the way that we manage our business, this Brochure contains additional disclosures regarding our investment processes, investment risks, and how we manage conflicts of interest.** Should you have any questions about these changes or view them as material to your investment decision-making, please contact us.

Pursuant to SEC Rules, we will provide you with:

- An updated annual brochure that includes a summary of any material changes to the brochure during the course of the previous business year within 120 days of the close of our business fiscal year;
- A summary of material changes within 120 days of the close of our business fiscal year that includes an offer to provide a copy of the full annual updated brochure and information on how you may obtain the brochure from us;
- An interim amendment to the brochure if new information in response to Item 9 of Part 2A regarding disciplinary information is available; and
- An interim amendment resulting from any material change that could affect the relationship between you and us.

We will provide, **free of charge**, a new brochure any time at your request, or as may become necessary based on material changes.

Currently, our Brochure may be requested by contacting our office at 800-262-6631. You may also receive this and any other disclosure documents via electronic delivery.

Additional information about Crossmark is also available via the SEC's website at www.adviserinfo@sec.gov. The SEC's website also provides information about any persons affiliated with Crossmark who are registered or are required to be registered, as investment adviser representatives of Crossmark.

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Item 4 Advisory Business

Crossmark is an investment adviser registered with the SEC that provides discretionary investment management services to individuals and institutions.

Crossmark was established in 1987, and is headquartered in Houston, Texas. We primarily offer our services through managed account platforms maintained by unaffiliated financial intermediaries, including wrap fee programs. Some of these relationships involve dual contract arrangements whereby both Crossmark and the client's primary adviser have an advisory agreement with the client. We also provide investment advisory services directly to clients through separately managed accounts. And, we serve as the investment adviser to the series portfolios of the Crossmark ETF Trust (the **Crossmark ETFs**) and Steward Funds, Inc. (the **Steward Funds**), each a registered investment company under the Investment Company Act of 1940 (the **Investment Company Act**), available to both individual and institutional investors. Crossmark is wholly owned by Crossmark Global Holdings, Inc. (**Crossmark Global Holdings**), which is also a privately owned company. Crossmark Global Holdings is a wholly owned indirect subsidiary of AGFinancial, a Missouri non-profit corporation.

Crossmark manages the assets of each Crossmark ETF and Steward Fund based on the investment goals and objectives outlined in the applicable fund's prospectus. Before investing in a mutual fund, you should refer to the fund's prospectus and Statement of Additional Information (**SAI**) for important information regarding the Fund's investment objective, risks, charges, expenses, and additional disclosures regarding the management of the fund. For the Crossmark ETFs, these documents are available on-line at crossmarkglobaletf.com. For the Steward Funds, these documents are available on-line at crossmarkglobal.com/stewardfunds. Crossmark tailors its advisory services for each fund to the fund's overall investment program, not to the needs of any individual investor.

With respect to individual and institutional clients, Crossmark provides model-driven investment advice and discretionary investment management services. With limited exceptions, **our services are not tailored to your individual needs**. We rely on your financial intermediary to review your goals and objectives in developing an investment program tailored to meet those investment needs and objectives. Institutional clients may develop their own investment programs tailored to meet their investment needs and objectives. The investment strategies that we offer may be selected by you or your financial intermediary to achieve certain objectives included in your overall investment program. As the client, you may impose reasonable restrictions on our ability to invest in certain securities, types of securities, or industry sectors. Clients who impose investment restrictions should be aware that the performance of their accounts may differ from that of the investment strategies not subject to investment restrictions. Crossmark manages its wrap program accounts in substantially the same manner as its other clients employing the same investment strategy.

Crossmark provides asset allocation, investment advice, and discretionary investment management services that cover equity securities, options on equity securities, corporate debt instruments, government and agency securities, municipal securities, exchange traded funds (**ETFs**), and mutual funds, including the Crossmark ETFs and the Steward Funds. The specific investment style chosen for each client should be based on the goals, objectives, and individual needs of the client. Crossmark has recommended, and may in the future recommend, that its clients invest in the Crossmark ETFs and the Steward Funds. Any client may, outside of any relationship with Crossmark, make direct investments in the Crossmark ETFs and/or the Steward Funds.

As of March 31, 2026, Crossmark had approximately $8.589 billion of discretionary assets under management, and $509 million of assets we advise on a non-discretionary basis.

As used in this Brochure, the words **firm**, **we**, **our**, and **us** refer to Crossmark; and the words **you**, **your**, and **client** refer to you as either a client or prospective client of Crossmark.

Item 5 Fees and Compensation

Advisory Fees in General

The fees that we charge for the services provided to you vary depending on several factors, which include:

- The type and level of service we provide to you
- The asset class in which you are invested
- The size of your account
- The complexity of your investment program

Our advisory fees are negotiable and will vary from relationship-to-relationship, but typically take the form of an annual percentage of the value of the client assets managed by us. Fees may be as low as 0.05% (5 bps) for employee accounts up to 1.00% (100 bps) for an actively managed long/short strategy.

The manner in which our advisory fee is calculated and charged varies from relationship-to-relationship but is generally calculated quarterly in advance, based upon the amount of asset under management at the end of preceding quarter, but may be charged in an alternative manner in accordance with the applicable client agreement. Depending on the type of relationship we have with you, we may request that you authorize and direct the custodian of your account to pay our fees directly to us from the assets in your account. However, it is your option to authorize this process, and if you do not approve of the direct deduction from your account, we will submit periodic invoices directly to you or the custodian as you request.

In the event your agreement with Crossmark is terminated for any reason by either of us, our fee is pro-rated for the portion of a period that the portfolio is being managed by us. This pro-rated period will include any termination notice required to be given under your investment advisory agreement. You may either pay these fees directly to Crossmark or authorize deduction of the fees from the account. There is no penalty for terminating an agreement.

You will pay fees whether you make or lose money on your investments. Fees will reduce any amount of money you make on your investment over time. Please make sure you understand the fees and costs you are paying. You should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Our employees and their family members, as well as persons affiliated with indirect owners of Crossmark, may be charged a lower fee for us to manage their accounts.

Crossmark ETFs

Crossmark receives a management fee in connection with the Crossmark ETFs. The fees paid by the Crossmark ETFs to Crossmark in respect of the management of the funds is 0.50% (50 bps). This is a unitary fee, with Crossmark paying all fund operating expenses out of the fee. Additional information on the fees and expenses of the Crossmark ETFs is set forth in the applicable prospectus and offering materials for each fund.

Steward Funds

Crossmark receives a management fee in connection with the Steward Funds. The fees paid by the Steward Funds to Crossmark and its affiliates in respect of the management of the Funds range from 0.29% (29 bps) to 1.075% (107.5 bps) of client assets under management. Additional information on the fees and expenses of the Steward Funds is set forth in the applicable prospectus and offering materials for each Steward Fund.

Wrap Fee Programs

Crossmark provides investment advisory services to clients of national and regional financial intermediaries, such as banks, broker-dealers and investment advisers, through programs commonly called *wrap fee* programs, in which the client has executed an all-inclusive investment services agreement with the financial intermediary (the **wrap sponsor**) for a single all-inclusive fee based on a percentage of the client's assets (a **wrap fee**). The wrap fee typically covers fees to the investment adviser and execution by the sponsor of all portfolio transactions within the account. In addition, the wrap sponsor typically provides some or all of the following services:

- recommends selection of the investment adviser;
- pays the advisory fee from the client account;
- monitors and evaluates the performance of the investment adviser; and
- provides custodial services for the account's assets.

The all-inclusive wrap fee charged by the wrap sponsor is set forth in the applicable accounting opening agreements for your account. The annual advisory fees paid by wrap sponsors to Crossmark under these programs generally range from 0.20% (20 bps) to 0.55% (55 bps) of client assets under management. Wrap sponsors are responsible for delivering the relevant disclosure information to their clients electing to be in the wrap program.

Dual Contract Managed Accounts

Crossmark also provides investment advisory services to clients of broker-dealers in which the client enters into an investment advisory agreement directly with Crossmark for management of the client's portfolio, and the client enters into a separate agreement with the broker-dealer for provision of brokerage, custodial, portfolio monitoring and evaluation services. In these programs the client pays the broker-dealer a fee for its services and separately pays an annual advisory fee to Crossmark, which ranges from 0.25% (25 bps) to 1.00% (100 bps) of client assets under management.

Separately Managed Accounts

Crossmark also provides investment advisory services to clients under which the client enters into an investment advisory agreement directly with Crossmark for management of the client's portfolio. Crossmark receives advisory fees based upon a percentage of the assets under management, generally calculated and payable quarterly in advance. Fees are based on account asset values on the last business day of the previous quarter, although some accounts may be charged quarterly in arrears. We usually require a minimum account size and we at times require a minimum annual fee to open an account with us.

The fee that you are being charged by us for the investment management of your assets is exclusive of, and in addition to, brokerage commissions, transaction fees, custodial fees, and any other related costs and expenses. We do not receive any portion of these commissions, fees, other costs and expenses. Fees may be negotiable on a client-by-client basis depending on a number of factors, including the type and nature of services to be provided, the amount of assets to be managed, and/or anticipated future additional assets. The specific annual fee schedule for fees charged by us is identified in the contract between you and us.

The annual advisory fee paid to Crossmark varies based on the factors discussed above and ranges from 0.20% (20 bps) to 1.00% (100 bps) of client assets under management.

For institutional clients with accounts exceeding $1 million in regulatory assets under management, the annual advisory fee paid to Crossmark varies based on the factors discussed above and ranges from 0.075% (7.5 bps) to 0.20% (20 bps), with a minimum quarterly fee of $2,500.

Mutual Fund and ETF Fees

A portion of your account assets that we manage may be invested in mutual funds and/or ETFs, including the Crossmark ETFs and Steward Funds. The Steward Funds incur certain expenses that are borne by their shareholders; these expenses include fees for investment advice, portfolio administration, shareholder servicing, and in the case of funds that have adopted distribution plans under SEC Rule 12b-1, distribution and marketing. Details regarding these fees can be found in each fund's prospectus and statement of additional information. With respect to the Steward Funds, some of these fees are paid to Crossmark and its affiliates. The Crossmark ETFs utilize a unitary management fee, with Crossmark paying all fund operating expenses out of the fee.

Advisory clients invested in the Crossmark ETFs or the Steward Funds are generally subject to the management fee charged by the applicable fund in addition to Crossmark's advisory fee. **No mutual fund fees are credited against the advisory fee being charged by Crossmark to manage your account**, but the overall level of fees being incurred by you is considered in the selection of appropriate investments for your account.

Fees Charged by Brokers, Dealers, Banks, and Custodians

Crossmark does not charge transaction fees, custody fees, or account maintenance fees. Please note, however, that any asset custodians, banks, brokers, or dealers who maintain your account(s), provide custody services with respect to your assets, or execute securities trades or asset transfers on your behalf usually charge such fees, whether they are recommended or chosen by us or by you independent of your relationship with Crossmark. Examples of such fees include, but are not limited to, administration expenses, brokerage commissions, transaction fees, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Non-Standard Accounts

There are accounts managed by Crossmark that were opened prior to the adoption of these fee rates that may have fee rates higher or lower than the ranges outlined above. There may also be accounts opened in the future with fee rates higher or lower than these ranges, with variations based on factors outlined above.

Compensation of Supervised Persons

Some of our supervised persons receive direct compensation for the sale of securities or other investment products. As noted above, however, we do not generally maintain direct client relationships, but rather offer our services through independent financial intermediaries who determine the needs of their clients and make specific recommendations as to the securities and other investment products available in the marketplace to meet those needs.

Certain of our supervised persons do receive compensation based on sales of Crossmark ETF shares, Steward Fund shares, and Crossmark investment advisory services by financial intermediaries within their assigned territories. These supervised persons act in the role of wholesalers, providing product and service information to financial intermediaries, not involving themselves in the discussions between such intermediaries and their clients regarding specific investment recommendations.

Our portfolio managers receive compensation that is based, in part, on the value of the assets they manage. While this compensation is affected by factors other than sales (investment performance, market movements, and redemptions), it does create an incentive to increase sales.

All compensation that is tied to sales or assets creates a conflict of interest that gives the supervised person an incentive to recommend investment products based on the compensation received, rather than on a client's needs. As noted above, our clients (including most of our institutional clients) generally have independent financial intermediaries who determine their needs and make specific recommendations as to the securities and other investment products available in the marketplace to meet those needs.

Item 6 Performance-Based Fees and Side-by-Side Management

Performance-Based Fees

Crossmark does not provide any services for performance-based fees. Performance-based fees are fees based on a share of capital gains on capital appreciation of the assets of a client.

Side-by-Side Management

Crossmark simultaneously manages the portfolios of multiple clients according to the same or similar investment strategy (i.e., side-by-side management). The simultaneous management of these different investment portfolios creates certain conflicts of interest, as the fees for the management of certain types of accounts are higher than others. Nevertheless, when managing the assets of such accounts, Crossmark seeks to treat all such accounts fairly and equitably over time.

Although Crossmark seeks to treat all portfolios within an investment strategy fairly and equitably over time, such portfolios will not necessarily be always managed the same. Specifically, there is no requirement that Crossmark use the same investment practices consistently across all portfolios. Crossmark will not necessarily purchase or sell the same securities at the same time or in the same proportionate amounts for all eligible portfolios, and one account's performance will not necessarily be reflective of the performance of another account managed using a similar strategy, due to a variety of factors including the nature of the services provided by Crossmark, the structure of the accounts, differences in cash flows and the timing of trading. As a result, although Crossmark manages multiple portfolios with similar or the same investment objectives, or may manage accounts with different objectives that trade in the same securities, the portfolio decisions relating to these accounts, and the performance resulting from such decisions, may differ from portfolio to portfolio.

Item 7 Types of Clients

Crossmark provides investment management services to individuals, institutions, and registered investment companies under the Investment Company Act. Institutional clients may include, but are not limited to, corporations, trusts, endowments, religious organizations, other not-for-profit enterprises, employee benefit plans, and governmental entities.

We have minimum account sizes that vary based on:

- The type and level of service we provide to you
- The asset class in which you are invested
- The complexity of your investment program

We may not agree to manage an account if the assets invested are insufficient to implement the investment program desired by the client. Minimum account requirements will differ among clients.

Details of minimum investment requirements for the Steward Funds can be found in the prospectus of the applicable Steward Fund. The Crossmark ETFs are exchange-traded funds with no minimum investment requirements.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

- ***Quantitative Analysis*** seeks to understand behavior by using complex mathematical and statistical modeling, measurement, and research. When a securities analyst focuses on a corporation's financial data in order to project potential future performance, the process is called quantitative analysis. This methodology involves looking at profit-and-loss statements, sales and earnings histories, and the statistical state of the economy rather than at more subjective factors such as management experience, employee attitudes, and brand recognition. The primary risk in using quantitative analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

- ***Fundamental Analysis*** involves an assessment of the fundamental financial condition and competitive position of a company. This approach generally involves an analysis of the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position versus its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.
- ***Technical Analysis*** involves the examination of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of various quantitative-based calculations, variation metrics and charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future.
- ***Cyclical Analysis*** is similar to technical analysis in that it involves the assessment of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that Crossmark is recommending. The risks with cyclical analysis are similar to those of technical analysis.
- ***Positive Value Investing.*** Through multi-factor quantitative models and fundamental analysis, Crossmark may consider, among other factors, a company's valuation, financial strength, growth potential, competitive position in its industry, projected future earnings, cash flows and dividends when deciding whether to buy or sell investments. With respect to the rankings provided by the multi-factor quantitative models, the models also include components for identifying companies that, through their activities, both externally and internally, seek to reduce risk and create long-term resilience through sustainable and responsible business practices. Crossmark believes that such companies exhibit positive values, including, but not limited to, the fair treatment of employees, respect for the environment, positive engagement with the communities in which they operate, and responsible governance practices. This component of the multi-factor quantitative models is based on data and ratings generated by multiple third-party providers unaffiliated with Crossmark.
- ***Socially Conscious Investing Screens*** are applied to certain strategies and can be applied to any individual client's portfolio at the client's option. Depending on the investment strategy or client-specific restrictions, a client's account can undergo exclusionary screening according to values-based characteristics. These criteria are nonfinancial reasons to exclude a security, and therefore, the client's account or strategy may forgo some market opportunities available to portfolios that don't use such screening. The values-based characteristics are evaluated entirely by third-party providers unaffiliated with Crossmark.

  Crossmark uses its best efforts to avoid investments in companies that do not pass the screening criteria. Crossmark will divest any securities of companies held in a portfolio that are later determined not to pass the values-based screening criteria, although the sale may be delayed if such securities are illiquid or if Crossmark determines that an immediate sale would have a negative tax or other effect on the client.

  Crossmark offers both screened and unscreened investment strategies. Crossmark also works with clients who have their own screening processes and investment restrictions.

Asset Allocation

The implementation of an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio. Asset allocation is based on the principle that different assets perform differently in different market and economic conditions. A fundamental justification for asset allocation is the notion that different asset classes offer returns that are not perfectly correlated, hence diversification reduces the overall risk in terms of the variability of returns for a given level of expected return. Although risk is reduced as long as correlations are not perfect, it is typically forecast (wholly or in part) based on statistical relationships (like correlation and variance) that existed over some past period. Expectations for return are often derived in the same way.

An asset class is a group of economic resources sharing similar characteristics, such as riskiness and return. There are many types of assets that may or may not be included in an asset allocation strategy. The "traditional" asset classes are stocks (value, dividend, growth, or sector-specific [or a "blend" of any two or more of the preceding]; large-cap versus mid-cap, small- cap or micro-cap; domestic, foreign [developed], emerging or frontier markets), bonds (fixed income securities more generally: investment-grade or junk [high-yield]; government or corporate; short-term, intermediate, long-term; domestic, foreign, emerging markets), and cash or cash equivalents. Allocation among these three provides a starting point. Usually included are hybrid instruments such as convertible bonds and preferred stocks, counting as a mixture of bonds and stocks.

Investment Strategies

As noted above, we primarily offer our services through managed account platforms maintained by unaffiliated financial intermediaries. We offer the following strategies for use in managing client accounts:

Equity Strategies

Covered Call Income

The Crossmark Covered Call Income strategy seeks to generate option premium income, with the potential for capital appreciation and less volatility than the broad equity market. Crossmark uses a combined quantitative/fundamental approach to identify large-cap domestic stocks selling at a low range of valuation measurements which also exhibit positive price momentum. The strategy then supplements the overall portfolio's dividend yield by implementing a covered call option overlay. Crossmark may select non-dividend paying stocks for the portfolio when listed options on those stocks exhibit potential to generate option premium income.

Crossmark also manages single-stock portfolios for clients who desire to generate option premium income on their concentrated positions. Such portfolios are reviewed on a case-by-case basis to determine whether the potential to generate option premium income is consistent with the client's stated objectives.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, company risk, option writing risk, and positive value investing risk, each discussed below.

Global Equity Income

The Crossmark Global Equity Income strategy seeks to provide high dividend income with long-term capital appreciation. The strategy invests in U.S. and non-U.S. dividend-paying stocks that have demonstrated a higher yield within their respective sectors, increasing dividends and favorable earnings growth. We invest in the common stocks of companies that represent a broad spectrum of the global economy. Although the strategy invests primarily in large cap stocks, it is also able to invest in mid-cap and small-cap stocks. The non-U.S. investments are primarily in the form of depositary receipts which are U.S. dollar denominated instruments representing securities of non-U.S. issuers that are traded in the U.S. and in non-U.S. markets.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, company risk, foreign securities risk, socially conscious investing risk, and positive value investing risk, each discussed below.

Equity Market Neutral

The Crossmark Equity Market Neutral strategy seeks long-term capital appreciation and to provide absolute returns independent of equity market direction. The goal is to find long positions that outperform a targeted benchmark and shorts that underperform a targeted benchmark in up, down and sideways markets. The strategy's investment process employs a combination of fundamental and quantitative factors, values-based criteria, and prudent portfolio constraints and risk management tools. Factors utilized in the traditional multi-factor model include earnings quality, profitability, growth dynamics, valuation and capital deployment. The strategy is subject to Crossmark's values-based screening methodology and utilizes values-based data from 3rd party providers as well as our in-house research team as it relates to the long holdings. Derivatives are not utilized in this strategy which incorporates active risk management with a target beta range of -0.2 to +0.4 versus a widely recognized large and mega-cap equity index. Inputs including economic indicators, monetary variables, valuation, momentum and sentiment are utilized as

part of a quantitative tool to provide insights for determining the beta position with a central tendency of +0.1. The risk management process involves set parameters around issuers, sectors, industries and risk factors as compared to the referenced index. The number of holdings in this strategy averages approximately 100 long and 100 short with full holdings transparency and daily liquidity.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, company risk, short selling risk, socially conscious investing risk, and positive value investing risk, each discussed below.

Large Cap Core

The Crossmark Large Cap Core strategy seeks to outperform the investment benchmark (the Russell 1000 Index) over a market cycle. The strategy's investment process employs a combination of fundamental and quantitative factors, values-based criteria, and prudent portfolio constraints and risk management tools with the goal of long-term capital appreciation. Factors utilized in the traditional multi-factor model include earnings quality, profitability, growth dynamics, valuation and capital deployment. The strategy is subject to Crossmark's values-based screening methodology and utilizes values- based data from third party providers as well as our in-house research team. The risk management process involves set parameters around issuers, sectors, industries and risk factors as compared to a widely recognized large and mega-cap equity index. The number of holdings in this strategy averages 45-60, investing with an emphasis on large and mega- cap companies.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, company risk, socially conscious investing risk, and positive value investing risk, each discussed below.

Large Cap Core Unscreened

The Crossmark Large Cap Core Unscreened strategy seeks to outperform the investment benchmark (the Russell 1000 Index) over a market cycle. The strategy's investment process employs a combination of fundamental and quantitative factors, prudent portfolio constraints, and risk management tools with the goal of long-term capital appreciation. Factors utilized in the traditional multi-factor model include earnings quality, profitability, growth dynamics, valuation and capital deployment. The risk management process involves set parameters around issuers, sectors, industries and risk factors as compared to a widely recognized large and mega-cap equity index. The average number of holdings is between 45-60 for this strategy.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, and company risk, each discussed below.

Large Cap Growth

The Crossmark Large Cap Growth strategy seeks to outperform the investment benchmark (the Russell 1000 Growth Index) over a market cycle. The strategy's investment process employs a combination of fundamental and quantitative factors, values-based criteria, and prudent portfolio constraints and risk management tools with the goal of long-term capital appreciation. Factors utilized in the traditional multi-factor model include earnings quality, profitability, growth dynamics, valuation and capital deployment. The strategy is subject to Crossmark's values-based screening methodology and utilizes values- based data from third party providers as well as our in-house research team. The risk management process involves set parameters around issuers, sectors, industries and risk factors as compared to a widely recognized large and mega-cap growth-oriented equity index. The number of holdings in this strategy averages 45-60, investing with an emphasis on large and mega-cap companies.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, company risk, socially conscious investing risk, and positive value investing risk, each discussed below.

Large Cap Value

The Crossmark Large Cap Value strategy seeks to outperform the investment benchmark (the Russell 1000 Value Index) over a market cycle. The strategy's investment process employs a combination of fundamental and quantitative factors, values-based criteria, and prudent portfolio constraints and risk management tools with the goal of long-term capital appreciation. Factors utilized in the

traditional multi-factor model include earnings quality, profitability, growth dynamics, valuation and capital deployment. The strategy is subject to Crossmark's values-based screening methodology and utilizes values- based data from third party providers as well as our in-house research team. The risk management process involves set parameters around issuers, sectors, industries and risk factors as compared to a widely recognized large and mega-cap value-oriented equity index. The number of holdings in this strategy averages 45-60, investing with an emphasis on large and mega-cap companies.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, company risk, socially conscious investing risk, and positive value investing risk, each discussed below.

Stand With Israel

The Crossmark Stand With Israel investment strategy invests in U.S. large-cap companies with ties to the Israeli economy, educational system, and/or Israeli companies. Types of engagement may include direct investment, mergers & acquisitions, local partnerships, and employment. The Strategy utilizes both quantitative and qualitative components in the portfolio construction process. We run the stocks in the investible universe through a fundamental multi-factor risk model and optimization tool with the objective of minimizing the active risk of the portfolio relative to the benchmark index. The end goal is to create an optimized portfolio of U.S. large-cap stocks with ties to the Israeli economy that attempts to minimize tracking error to the benchmark index (i.e., the difference in actual performance between the portfolio and its corresponding benchmark).

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, and company risk, each discussed below.

Fixed Income Strategies

Core Fixed Income

The Crossmark Core Fixed Income Strategy seeks to outperform the bond market over a market cycle while providing diversification, the ability to match liabilities and assets, and a steady income stream to the investor. The Strategy focuses on high quality, intermediate-maturity securities, active duration management, selective sector rotation, and selective security rotation. The sectors invested in for this strategy include U.S. investment-grade corporate issues, U.S. Government agency notes, and U.S. Treasury notes and bonds. The strategy utilizes a four-step investment process consisting of duration selection, yield curve selection, sector selection and security selection.

The principal risks associated with this strategy are credit risk, interest rate risk, and liquidity risk.

Current Income Portfolio

The Crossmark Current Income Portfolio is a separately managed account strategy designed for investors who seek above-average income flows within an investment grade, intermediate-maturity strategy. The strategy focuses on investment-grade corporate bonds and U.S. Government agency securities with a maximum maturity of ten years. In addition, an allocation to fixed-rate preferred stocks is utilized for income generation purposes while maintaining an overall intermediate-term duration for the strategy. The strategy utilizes a four-step investment process consisting of duration selection, yield curve selection, sector selection and security selection.

The principal risks associated with this strategy are credit risk, interest rate risk, and liquidity risk.

Limited Duration Fixed Income

The Crossmark Limited Duration Fixed Income Strategy invests in investment-grade corporate, U.S. Government agency, and U.S. Treasury issues with a focus on generating consistent cash flow without excessive credit risk. The Strategy is an actively managed solution consisting of short-to-medium term bonds with maturities up to a maximum of ten years. In addition to managing credit risk, interest rate risk is addressed by active duration management with the ability to rotate into and out of individual bond issues within the three sectors noted. The strategy utilizes a four-step investment process consisting of duration selection, yield curve selection, sector selection and security selection.

The principal risks associated with this strategy are credit risk, interest rate risk, and liquidity risk.

Municipal Fixed Income

The Crossmark Municipal Fixed Income Strategy invests primarily in investment-grade municipal debt issues. It is a conservative, actively-managed solution focusing on municipal bonds analyzed to be most likely to fulfill the strategy objective. Generally, the portfolio will consist of 15 to 30 individual issues. By actively managing exposure to various states and sectors, the Strategy aims to maximize the generation of tax-free income. The issues are limited to those of A rated or better at time of purchase, substantially reducing the risk of default. Individual issues are selected from general obligation and essential service sectors such as water, sewer, utilities, transportation, highways, and education. Current exclusions include hospitals, assisted living, retirement centers, hotel, healthcare, housing, jail or student dormitory-related, and U.S. territories (or states at the discretion of the portfolio manager).

The Strategy focuses on short- to intermediate-term fixed rate callable issues. Municipal bonds are limited to those with a credit rating of single-A or better as measured by Moody's, S&P or Fitch at the time of purchase. Investors can choose from three different strategies to best accomplish their tax-free income goals.

The principal risks associated with this strategy are credit risk, interest rate risk, and liquidity risk.

Blended and Custom Strategies

Balanced Core

The Crossmark Balanced Core Strategy seeks to provide a balance of long-term growth and current income by investing in a combination of equity and fixed income securities. The Strategy seeks to take advantage of the opportunities presented by each - the potential for capital appreciation from the equity component and current income/lower volatility from the fixed income component. The Balanced Core strategy targets a mix of 50% equities and 50% fixed income securities. It employs a rebalancing feature to ensure the allocation stays on track throughout a full market cycle. This unique rebalancing process is triggered by market movements, not by a preset schedule or calendar. This allows for up to 10% appreciation in either component before the rebalance is triggered, providing an opportunity for the portfolio to capture gains. Once the equity or fixed income component reaches 60% of total asset value, the portfolio is rebalanced to 50%/50%. Each component is managed by the investment team of the underlying strategies – the Large Cap Core Unscreened strategy and the Core Fixed Income strategy.

The principal risks associated with this strategy are general market risk, equity market risk, selection risk, credit risk, interest rate risk, and liquidity risk.

Custom Asset Allocation

Crossmark's custom asset allocation process provides the client the ability to create a custom asset allocation portfolio using stocks, bonds, mutual funds and ETFs to meet their specific income and growth objectives.

The principal risks associated with this strategy depend on the benchmark(s) and any social screens chosen by the client. These are individual, custom tailored portfolios.

Custom Equity Indexation

The Crossmark Custom Equity Indexation strategy seeks to provide investors with a separately managed portfolio of stocks designed to closely track the total return of a benchmark index while applying client-specified constraints.

The principal risks associated with this strategy depend on the benchmark and any screens chosen by the client. These are individual, custom tailored portfolios.

Risks Associated with All Investment Strategies

The analysis of securities investments requires subjective assessments and decision-making by experienced investment professionals. However, there is a risk of an error in judgment. An investment in securities is subject to investment risks including interest rate risk, market risk, inflation risk, currency risk, liquidity risk, business risk, financial risk, and the possibility of the loss of some, or all, of the principal amount invested. There can be no assurance that Crossmark will be successful in meeting the client's investment objective.

Crossmark's ability to choose suitable securities has a significant impact on the ability of Crossmark to achieve any selected investment objective.

Portfolio managers may consider, among other factors, a company's valuation, financial strength, growth potential, competitive position in its industry, projected future earnings, cash flows and dividends when deciding whether to buy or sell investments. With respect to the rankings provided by the multi-factor quantitative models, the models also include a component for ranking companies according to values-based characteristics to identify companies that (through their activities, both externally and internally) exhibit support for widely-held traditional values, create long-term resiliency, and reduce risk. Such values-based characteristics may include, but are not limited to, the fair treatment of employees, respect for the environment, positive engagement with the communities in which they operate, and responsible governance practices. The values-based characteristics are evaluated entirely by third-party providers unaffiliated with Crossmark. Crossmark uses ratings from multiple providers to develop the multi-factor quantitative models.

To the extent two or more securities eligible for inclusion in a portfolio have similar risk-reward characteristics, portfolio managers will typically favor the securities that have better values-based characteristics.

Risks Associated with All Forms of Analysis

Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Principal Risks Associated with Equity and Fixed Income Investing

Market Risk – Either the market as a whole, or the value of an individual company, goes down, resulting in a decrease in the value of client investments. Global markets are interconnected, and events like hurricanes, floods, earthquakes, forest fires and similar natural disturbances, war, terrorism or threats of terrorism, civil disorder, public health crises, and similar "Act of God" events have led, and may in the future lead, to increased short-term market volatility and may have adverse long-term and wide-spread effects on world economies and markets generally. Clients may have exposure to countries and markets impacted by such events, which could result in material losses.

Equity Securities – Equity investments generally involve certain principal risks including:

- **Equity Market Risk** – The value of equity securities will rise and fall in response to general market and/or economic conditions.
- **Selection 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.
- **Company Risk** – There is always a level of company or industry risk when investing in stock positions. This is referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that a company will perform poorly or that its value will be reduced based on factors specific to it or its industry.

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.

Foreign Securities Risk – Investments in securities of issuers in foreign countries involve risks not associated with domestic investments. These risks include, but are not limited to: (1) political and financial instability; (2) currency exchange rate fluctuations; (3) greater price volatility and less liquidity in particular securities and in certain foreign markets; (4) lack of uniform accounting,

auditing, and financial reporting standards; (5) less government regulation and supervision of some foreign stock exchanges, brokers and listed companies; (6) delays in transaction settlement in certain foreign markets; (7) less availability of information; and (8) imposition of foreign withholding or other taxes.

Risks Associated with Socially Conscious Investing – Depending on the strategy or client-specific restrictions, a client's account may undergo exclusionary screening based on environmental, social and corporate governance criteria, as well as other criteria based on religious beliefs. These criteria are nonfinancial reasons to exclude a security and therefore the client's account or strategy may forgo some market opportunities available to portfolios that don't use such screening. Stocks selected following these criteria may shift into and out of favor with stock market investors depending on market and economic conditions, and the client's or strategy's performance may at times be better or worse than the performance of accounts or strategies that do not use such criteria.

Risks Associated with Positive Value Investing – Increasing exposure to investments that exhibit positive value characteristics carries the risk that your portfolio may increase its exposure to certain types of issuers and, therefore, may underperform funds that do not consider the same or any positive value characteristics. A company's positive value characteristics, as used by Crossmark, are based on data and rankings generated by multiple third-party providers unaffiliated with Crossmark and such information may be unavailable or unreliable. As a result, your portfolio may fail to increase its exposure to investments that do exhibit positive value characteristics or may increase its exposure to investments that do not exhibit positive value characteristics. Although Crossmark follows procedures reasonably designed to implement the positive value investing process, such procedures could fail to accurately identify companies that exhibit positive value characteristics. Investors can also differ in their views of what constitutes positive value characteristics. As a result, Crossmark may increase exposure to issuers that do not reflect or support, or that act contrary to, the values of any particular investor.

Risks Associated with Covered Call Option Writing – Options are not suitable for every investor. Writing call options to generate income and to potentially hedge against market declines by generating option premiums involves risk. These risks include, but are not limited to, potential losses if equity markets or an individual equity security do not move as expected. If the market price of a security increases, a call option written against that security limits the gain that can be realized. And, there are differences between the securities and options markets that could result in an imperfect correlation between these markets, causing a given transaction not to achieve its objectives.

Risks Associated with Short Selling Securities – An investor's account will incur a loss as a result of a short sale if the price of the security sold short increases in value between the date of the short sale and the date on which the account purchases the security to replace the borrowed security. In addition, the securities sold short may have to be returned to the lender on short notice, which may result in the account having to buy the securities sold short at an unfavorable price to close out a short position. If this occurs, any anticipated gain to the account may be reduced or eliminated or the short sale may result in a loss.

Fixed-Income Securities – Fixed income investments generally involve two principal risks—interest rate risk (duration risk) and credit risk.

- **Interest Rate Risk** – Prices of fixed-income securities rise and fall in response to interest rate changes. 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. If a note has a duration of one year, then a 1% increase in interest rates would reduce the value of a $100 note by approximately one dollar.
- **Credit Risk** – There is 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. Lower-rated bonds, and bonds with longer final maturities, generally have higher credit risks.

ETF, Closed-end Fund and Mutual Fund Risk – ETF, closed-end fund and mutual fund investments bear additional expenses based on a pro-rata share of operating expenses, including potential duplication of management fees. The risk of owning an ETF, closed-end fund or mutual fund generally reflects the risks of owning the underlying securities held by the ETF, closed-end fund or mutual fund. If the ETF, closed-end fund or mutual fund fails to achieve its investment objective, the account's investment in the fund may adversely

affect its performance. In addition, because ETFs and many closed-end funds are listed on national stock exchanges and are traded like stocks listed on an exchange, (1) the account may acquire ETF or closed end fund shares at a discount or premium to their NAV, and (2) the account may incur greater expenses since ETFs are subject to brokerage and other trading costs. Since the value of ETF shares depends on the demand in the market, we may not be able to liquidate the holdings at the most optimal time, adversely affecting performance. Closed-end funds which are not publicly offered provide only limited liquidity to investors. Closed-end funds generally are not required to buy their shares back from investors upon request. In addition, they are allowed to hold a greater percentage of illiquid securities in their investment portfolios than mutual funds.

Cybersecurity – Despite Crossmark's extensive efforts, Crossmark's information and technology systems remain at times be vulnerable to damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches, usage errors by its professionals, power outages and catastrophic events such as fires, tornados, floods, hurricanes and earthquakes. Although Crossmark has implemented various measures to protect the confidentiality of its internal data and to manage risks relating to these types of events, if these systems are compromised, become inoperable for extended periods of time or cease to function properly, Crossmark will likely have to make a significant investment to fix or replace them. The failure of these systems and/or of disaster recovery plans for any reason could cause significant interruptions in Crossmark's operations and result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information relating to clients. Such a failure could harm Crossmark's reputation or subject it or its affiliates to legal claims and otherwise affect their business and financial performance. Crossmark will seek to notify affected clients of any known cybersecurity incident that will likely pose substantial risk of exposing confidential personal data about such clients to unintended parties.

The foregoing list of risk factors does not purport to be a complete explanation of the risks involved in Crossmark's advisory services. Investors should read the applicable prospectus or similar account opening documents for such client, if any, in addition to consulting with their own financial and tax advisers.

Item 9 Disciplinary Information

Crossmark has no disciplinary information to report. .

Item 10 Other Financial Industry Activities and Affiliations

Crossmark is affiliated with the following companies, each of which is wholly owned by Crossmark Global Holdings:

Crossmark Distributors, Inc. (**Crossmark Distributors**), a limited purpose broker/dealer registered with FINRA that serves as the underwriter and distributor for the Steward Funds. See more information regarding Crossmark Distributors below.

Crossmark Wealth Management, LLC (**Crossmark Wealth**), an SEC-registered investment adviser that provides investment advice and discretionary investment management services to direct clients. Certain directors, officers, and employees of Crossmark also serve as directors and officers of Crossmark Wealth.

Crossmark ETF Trust

Crossmark and its affiliates also provide other administrative services to the Crossmark ETFs. And, certain directors, officers, and employees of Crossmark also serve as directors and officers of the Crossmark ETFs. Crossmark directors, officers, and employees who serve as directors and officers of the Crossmark ETFs receive no separate compensation from the Crossmark ETFs for the services they provide.

Where appropriate, we may recommend that our clients invest in the Crossmark ETFs. Crossmark has an incentive to recommend the Crossmark ETFs over similar unaffiliated options. Crossmark receives management fees for its management of the Crossmark ETFs, in addition to the advisory fee applicable to clients that invest in the Crossmark ETFs.

Where Crossmark recommends the Crossmark ETFs to a client or utilizes investments in the Crossmark ETFs within a client's account, Crossmark takes into consideration the fees paid by the Crossmark ETFs to Crossmark in evaluating the overall reasonableness of the fee charged to the client.

Steward Funds

Crossmark and its affiliates also provide other distribution and administrative services to the Steward Funds. And, certain directors, officers, and employees of Crossmark also serve as directors and officers of the Steward Funds. Crossmark directors, officers, and employees who serve as directors and officers of the Steward Funds receive no separate compensation from the Steward Funds for the services they provide.

Where appropriate, we may recommend that our clients invest in the Steward Funds. Crossmark has an incentive to recommend the Steward Funds over similar unaffiliated options as a result of the conflicts described below. Some, but not all, of the conflicts of interest of Crossmark's recommendation of the Steward Funds include the following:

Crossmark receives management fees for its management of the Steward Funds, in addition to the advisory fee applicable to clients that invest in the Steward Funds.

Crossmark also receives fees from the Steward Funds for administrative, compliance, and shareholder services.

A client that invests in a Steward Fund will pay the client's pro rata share of the expenses of the Steward Fund, specifically including a pro rata share of the fees paid to Crossmark.

Where Crossmark recommends the Steward Funds to a client or utilizes investments in the Steward Funds within a client's account, Crossmark takes into consideration the fees paid by the Steward Funds to Crossmark and its affiliates in evaluating the overall reasonableness of the fee charged to the client.

Crossmark Distributors

Crossmark Distributors receives fees from the Steward Funds for distribution and shareholder services under plans adopted pursuant to Rule 12b-1 under the Investment Company Act. These fees are generally re-allotted to other broker/dealers and financial intermediaries who sell Steward Fund shares and service shareholder accounts. Crossmark also receives fees from the Steward Funds for administrative, compliance, and shareholder services. Some of these fees are also re-allotted to broker/dealers and financial intermediaries who service shareholder accounts.

Certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of Crossmark Distributors. The business operations of Crossmark Distributors are limited to acting as the underwriter and distributor of the Steward Funds. The activities of its associated persons are limited to marketing and wholesaling the Steward Funds.

Crossmark's Shared Services Platform

Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients. Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Crossmark has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Crossmark and our personnel owe a duty of loyalty, fairness, and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code of Ethics.

The purpose of our Code of Ethics is to reinforce the fiduciary principles that govern the conduct of our firm and the actions of our advisory personnel. Each member of the firm is instructed to act in the best interests of all of our clients, to avoid any real or potential conflicts of interest and to conduct their personal activities with the utmost integrity.

Crossmark's Code of Ethics has been distributed to all members of the firm. The Code of Ethics generally covers:

Standards of business conduct

Compliance with federal securities laws

Review and/or approval of personal securities transactions

Obligation to report violations

Annual employee certification

The Code of Ethics includes specific policies and procedures covering:

Disclosure and monitoring of personal securities accounts of employees.

Preclearance of personal securities trades by employees where such trades do not fall into certain pre-defined exempt categories.

Preclearance of certain business gifts as well as limitations on business gifts and entertainment (given and received).

Preclearance of certain political contributions.

The Code of Ethics also includes our policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that any such information may not be used in a personal or professional capacity.

Finally, the Code of Ethics also contains relevant oversight, enforcement, and recordkeeping provisions.

A copy of our Code of Ethics is available to our clients and prospective clients. You may request a copy by email sent to info@crossmarkglobal.com, or by calling us at 713-260-9000 or by contacting us (toll-free) at 800-262-6631.

Interest in Client Transactions

Crossmark and its employees are prohibited from engaging in principal transactions with clients. A principal transaction is one in which Crossmark, acting on behalf of our own account, buys or sells a security to a client.

We also do not engage in agency cross transactions. An agency cross transaction is one in which our firm acts as a broker for both the buyer and seller of a security.

Crossmark and our affiliates are not restricted from forming additional investment funds, entering into other investment advisory relationships, or engaging in other business activities, even though such activities may be in competition with a client (including the Steward Funds) and/or may involve substantial time and resources of Crossmark and its affiliates. Potentially, such activities could be viewed as creating a conflict of interest in that the time and effort of our management team and employees will not be devoted exclusively to the business of existing clients.

Investments in the Crossmark ETFs and/or Steward Funds may be recommended by Crossmark and may be utilized as investments within a client's account.

Personal Trading

Crossmark's Code of Ethics is designed to ensure that the personal securities transactions by our employees and the activities and interests of our employees will not interfere with:

making decisions in your best interests; and

implementing such decisions while, at the same time, allowing our employees to invest for their own accounts.

Crossmark employees may purchase or sell securities in their personal accounts that we may have an interest in or subsequently invest in.

Because situations like these may represent actual or potential conflicts of interest, we have established the following policies and procedures as part of our Code of Ethics to ensure we comply with our regulatory obligations and to provide you, other clients, and other potential clients, with full and fair disclosure of such conflicts or potential conflicts of interest:

No principal or employee of our firm may put his or her own interest ahead of the interest of your account(s).

No principal or employee of our firm may buy or sell any security for their personal portfolio(s) where their decision is based on information received because of their employment unless the information is available to the investing public.

We may prohibit or require prior approval for any IPO or private placement investments by any employee or related persons of the firm.

Our employees, and anyone associated with our firm that has access to our investment recommendations (Access Persons), must obtain approval for opening securities accounts, must report securities holdings upon becoming Access Persons and annually thereafter, and must provide quarterly transaction reports or duplicate account statements.

Certain security purchase and/or sale transactions by employees and other Access Persons must be approved prior to placing the order.

Any employee who violates any of these restrictions may be subject to varying levels of disciplinary action, including termination.

We maintain all records regarding personal securities transactions as required by SEC Rule 204A-1, under the Investment Advisers Act of 1940 (the **Advisers Act**).

Item 12 Brokerage Practices

General

We manage both (a) accounts in which Crossmark is given authority by the client to select brokers and negotiate commissions and (b) accounts in which the client designates the broker-dealer to which brokerage should be directed. Where Crossmark has discretionary authority, we usually determine, without consultation with the client, on a transaction-by-transaction basis, the securities to be bought or sold, and the amount of securities to be bought or sold, subject to and in accordance with the investment objective and investment restrictions of the client.

We are regularly asked if we would recommend a particular asset custodian. If asked, we may recommend custodians that have proven to provide our clients with high quality service. We do not recommend any affiliated custodians. However, we may receive services from various custodians, including custodians we recommend, as outlined below in the section titled "Research and Soft Dollar Benefits." You are under no obligation to use any particular trading intermediary.

You may change your custodian at any time, as well as amend or revoke discretionary authority at any time by providing us with written notice.

Best Execution

With respect to accounts for which Crossmark is given authority to select brokers, dealers, or exchange members (collectively, **trading intermediaries**) and negotiate commission rates, our policy in selecting such intermediaries is to seek best execution of trades in and for client accounts. In seeking best execution, we will consider brokerage and research services provided by a trading intermediary in addition to commission rates, execution price, and other factors. This involves paying a commission to a trading intermediary that exceeds the commission rate Crossmark might have obtained if the transaction had been executed through another intermediary if it is determined by us in good faith that the amount of the commission is reasonable in relation to the value of brokerage and research services provided by such intermediary.

When selecting trading intermediaries and in the course of negotiating commissions, we consider among other factors the intermediary's reliability and the quality of its execution services on a continuing basis in addition to commission rates and the ability to provide ancillary brokerage and research services.

Research and Soft Dollar Benefits

In instances where Crossmark chooses to utilize soft dollars for the procurement of eligible brokerage and research services from a trading intermediary or a third party in connection with the execution of client securities transactions, we will do so in accordance with the safe harbor afforded by Section 28(e) of the Securities Exchange Act of 1934.

We believe that most of the brokerage and research services we obtain generally benefit several or all of the relevant categories of accounts we manage, as opposed to solely benefiting one account or one type of account. The brokerage services we obtain are used to facilitate trading and reconciliation functions for all of the accounts we manage. The research services we obtain generally relate to particular investment types—for example, research related to equity issuers or markets; research related to fixed income issuers or markets; or research related to social screening functions implemented across account types.

Crossmark has entered into soft dollar agreements for eligible brokerage, research, and research-related products. Our policy is to receive soft dollar credits only with respect to accounts for which we exercise brokerage discretion. When Crossmark utilizes soft dollars, we use brokerage commissions generated from your trades to purchase the above discussed services. It is possible that the brokerage, research, and research products purchased using your commission dollars also benefit other clients who have not generated an equal amount or, in some cases, any commissions through transactions. Conversely, you can also benefit from the brokerage, research, and research products we receive as a result of the commissions generated by other clients even though your account did not generate any commissions.

Examples of such eligible research products and services include advice, both directly and in writing, as to the value of securities, the advisability of investing in, purchasing or selling securities, and the availability of securities or purchasers or sellers of securities, as well as furnishing analyses and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy, and the performance of accounts. Eligible brokerage services, for this purpose, include effecting securities transactions and, between the time the order is transmitted and the securities are delivered or credited to the applicable Crossmark account, performing functions incidental to the transaction (such as clearance, settlement, and custody) or required in connection therewith by rules of the SEC or applicable self-regulatory organizations and in accordance with relevant SEC guidance. Products and services related to trade execution, trade settlement, and reconciliation processes are also eligible.

There are some instances in which eligible products and services are used by some employees within the firm for functions that are not covered by the safe harbor afforded by Section 28(e). In these cases, Crossmark assesses the overall use of the products and services to make a good faith determination as the portion of the usage that is covered by the safe harbor and pays for the remaining portion from its own funds.

There are also instances in which Crossmark receives some benefit simply by utilizing certain trading intermediaries based on the amount of assets, including those directed by the client, maintained with those intermediaries. These benefits are available to all investment advisory firms who meet the intermediary's minimum guidelines. In some cases, we receive research and services from some intermediaries that, while not covered in a soft dollar agreement , nonetheless, benefits Crossmark. Without these arrangements, we might be compelled to purchase the same or similar services at our own expense.

As a result of receiving these services at no additional cost, we have an incentive to continue to use or expand the use of such intermediaries. We evaluate and examine this conflict of interest when we chose to enter into these relationships and determine that the relationships are in the best interests of our clients and satisfy our client obligations, including our duty to seek best execution, which is a component of the duty of care we are subject to.

You pay a commission rate that is higher than another intermediary might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative

execution, taking into consideration the full range of an intermediary's services, including the value of research provided, execution capability, commission rates, and responsiveness.

Accordingly, while we will seek competitive commission rates, to the benefit of you and other clients, we do not necessarily obtain the lowest possible commission rates for your specific account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by you can be used to pay for research that is not used in managing your specific account.

Large trading intermediaries also provide us products and services that assist us in managing and administering your account(s). These include software and other technology that:

provides access to your account data including trade confirmations and account statements;

facilitates trade execution and allocation of aggregated trade orders for multiple client accounts;

provides research, pricing and other market data;

facilitates payment of our fees from client accounts; and

assists with back-office functions, recordkeeping, and client reporting.

We also receive other services intended to help us manage and further develop our business enterprise. These services may include:

compliance, legal and business consulting;

publications and conferences on practice management and business planning; and

access to employee benefit providers, human capital consultants and insurance providers.

Large trading intermediaries also make available third-party vendors for some of the services rendered to us. These intermediaries usually discount or waive fees they would otherwise charge for some of those services, or they pay all or a part of the fees of the third-party providing those services to us. These intermediaries may also provide benefits such as educational events or occasional business entertainment to our personnel.

In evaluating whether to recommend that you custody your assets at one of these intermediaries , we take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider. Thus, this decision is not based solely on the nature, cost or quality of custody and brokerage services provided by the intermediary. This may create a potential conflict of interest.

Directed Brokerage

Clients have the option to direct us in writing to use a particular broker-dealer to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by us (as described below). As such, a client who directs brokerage should consider that they: (i) may pay higher commissions on some transactions than may be attainable by Crossmark, or may receive less favorable execution of some transactions or both; (ii) may forego any benefit on execution costs that could be obtained for clients through negotiated volume discounts on bunched transactions; (iii) may not be able to participate in the allocation of a new issue, if the new issue shares are provided by another broker; (iv) may receive execution of a particular trade after the execution of such trade for clients who have not directed the brokerage for their accounts; and (vii) may not experience returns equal to clients who have not directed brokerage for their accounts. While we outline the possibilities of directed brokerage resulting in higher fees and/or lower benefits for clients, we would assist with such analysis to identify when the above possibilities are actualized.

Brokerage for Client Referrals

Crossmark does not receive client referrals in exchange for using any particular trading intermediary.

Trade Aggregation and Allocation

Transactions for each client account will be effected independently unless we decide to purchase or sell the same securities for multiple clients at approximately the same time and from the same brokerage firm. At that point, Crossmark can, but is not obligated to, combine or "batch" your orders with orders of other clients and Crossmark employees. The process of combining these orders often allows us to negotiate more favorable commission rates. We can also allocate equitably among you and other clients the differences between prices, commissions, and other transaction costs that had each order been placed independently. This allows you to receive the average price paid or received as well as to share in the purchase or sale pro-rata in the event that an order is only partially completed. We will not receive any additional compensation as a result of aggregating these orders.

Crossmark may choose not to aggregate orders in its sole discretion. Reasons that we may not aggregate orders include, but are not limited to:

Only a small percentage of an order is completed and thus the shares would be assigned to the account with the smallest order or position, or that is out of line with respect to a security or sector weightings.

Allocations given to one account when that account has investment limitations which restrict it from purchasing other securities which are expected to produce similar investment results.

If an account reaches an investment guideline limit and cannot participate in an allocation which may occur due to unforeseen changes in account assets after an order is placed.

Sale allocations given to accounts that are low in cash.

When a pro rata allocation would result in a de minimis allocation in one or more accounts.

In the case where a proportion of an order is filled in all accounts, shares may be allocated to one or more accounts on a random basis.

Wrap Fee Program Considerations

Owners of accounts which are involved in wrap programs and client-directed brokerage accounts designate a registered representative of the wrap sponsor or broker-dealer through whom portfolio transactions in their account will be effected.

Transactions in wrap program accounts are effected "net" (meaning without commission) and a portion of the fee paid by the client to the wrap sponsor is generally considered as being in lieu of commissions. Transactions for client-directed brokerage accounts are most often effected net, but the client may choose to have transactions effected with a commission charged per transaction at a schedule that he/she may negotiate with his/her brokerage firm. Because Crossmark, for client-directed brokerage accounts, is required to execute transactions only with the broker-dealer selected by the client, we will not be free to seek best price and execution by placing transactions with other brokers and dealers and may not be able to obtain discounted rates for the client by combining his transactions with those of other clients for trading as a block; therefore, these clients may not necessarily obtain commission rates as favorable as other Crossmark clients.

You should wish to satisfy yourself that the broker-dealer offering the wrap program can provide adequate price and execution of most transactions. You should also consider that, depending upon the level of the fee charged by the wrap sponsor or the broker-dealer, the amount of portfolio activity in your account, the value of custodial and other services which are provided under the arrangement, and other factors, the fee may or may not exceed the aggregate cost of such services if they were to be provided separately and if Crossmark were free to negotiate commissions and seek best execution of transactions for your account.

Item 13 Review of Accounts

Client accounts are managed using pre-defined investment strategy models (described above) chosen by the client in consultation with a broker/dealer, investment adviser, or other investment consultant (the client's intermediary). We monitor how each account tracks the chosen model portfolio. Reviewing deviations from the model help us identify style drift and opportunities to rebalance accounts.

Changes in your investment objectives, cash flow needs, risk tolerance, or time horizon should be discussed with your chosen intermediary. Such changes may lead to a decision to change the investment strategy model used to manage your assets.

Item 14 Client Referrals and Other Compensation

Crossmark has entered into contractual arrangements with individuals who may solicit clients for Crossmark. The arrangements are in compliance with the applicable requirements of the Advisers Act. As solicitors (also called promoters) are entitled to compensation from Crossmark under such arrangements, they have a financial incentive to recommend Crossmark.

Item 15 Custody

Crossmark does not generally maintain custody of client cash or securities. However, depending on the type of relationship that we have with you, we can request that you direct your account custodian to allow Crossmark to debit your management fees directly from your account(s). The approval of the direct debit of fees is solely your choice. You have no obligation to allow us to do so.

If you agree to allow us to direct debit fees from your account(s), we will require authorization in writing from you. Each billing period we will notify your qualified custodian of the amount of the fee to be deducted from your account(s). On at least a quarterly basis, your account custodian will send to you and us a statement showing all transactions, including management fees disbursed from your account during the reporting period.

It is important for you to carefully review the custodial statements to verify the accuracy of the calculation, among other things. You should contact us directly if you believe there may be an error in your statement.

In addition to the periodic statements that you receive directly from your custodians, we may also send or provide via electronic format, account statements directly to you on a periodic basis based on the requirements of your agreement.

In the event that you receive a statement from Crossmark, we urge you to carefully compare the information provided on the statements you receive from us to the statements you receive from the custodian to ensure that all account transactions, including the debit of management fees, holdings and values are correct and current.

Item 16 Investment Discretion

Generally, we accept both discretionary and non-discretionary accounts. At times, we request that we be given discretionary authority from the outset of our advisory relationship so that we provide discretionary asset management services for your accounts. However, you may deny such authority and request that we manage your account on a non- discretionary basis. If we do manage your account on a discretionary basis and that authority is denied or revoked in the future we may, at our sole discretion, choose to terminate any advisory relationship with you.

When you agree to give us discretionary authority, we can place trades in your account without contacting you prior to each trade to obtain your permission.

Our discretionary authority includes the ability to do the following without contacting you:

determine the security to buy or sell; and/or

determine the amount of the security to buy or sell.

In all cases this discretion is to be used in a manner consistent with the stated investment objectives for your account. When we select securities and determine the amounts of those securities to buy or sell we will observe the policies, limitations or restrictions which you may have given us to follow.

You give us discretionary authority when you sign a discretionary investment management agreement with our firm and you may limit this authority by giving us written instructions in advance of entering into an agreement. You may also limit this authority at any time after entering into an agreement while that agreement remains in effect by once again providing us with written instructions. These limitations and other instructions will become a part of your permanent file. Examples include restrictions against owning certain stocks and bonds and limitations on the percentage of cash held at any one time.

Item 17 Voting Client Securities

Crossmark has adopted and implemented written proxy voting policies and procedures (**Proxy Voting Procedures**) which are designed to reasonably ensure that Crossmark votes proxies in the best interest of its advisory clients for whom it has voting authority (**Proxy Clients**).

Crossmark has engaged Institutional Shareholder Services (**ISS**) to provide proxy research, recommendations, and voting services. ISS provides a password protected website (**Proxy Exchange**), which is accessible to authorized personnel to download upcoming proxy meeting data, including research reports, of companies held in Proxy Client portfolios. Proxy Exchange can be used to view proposed proxy votes, obtain research for vote recommendations and to enter votes for upcoming meetings for Proxy Client portfolio securities.

Crossmark will generally follow the ISS United States Proxy Voting Guidelines (the **Guidelines**) to vote proxies for Proxy Client accounts, so long as such Guidelines are considered to be in the best interests of the Proxy Client, and there are no noted or perceived conflicts of interest. Crossmark's use of the Guidelines is not intended to constrain consideration of any proxy proposal, and there are be times when Crossmark deviates from the Guidelines, including when required by SEC Rule 12d1-4 agreements between Fund Proxy Clients and certain acquired funds and other regulatory obligations. Crossmark retains final authority and fiduciary responsibility for proxy voting.

In most cases, when securities of foreign issuers are held through ADRs, the holder of the ADR has the right to vote proxies with respect to the underlying securities. In cases where Crossmark has the ability to vote proxies with respect to securities of foreign issuers held through ADRs, Crossmark will follow the same processes described above with respect to voting such proxies, based on the ISS Global Voting Principles and country-specific Proxy Voting Guidelines.

Crossmark can offer to certain Proxy Clients the ability to select an alternative set of proxy voting guidelines to be utilized with respect to the securities held in their accounts (e.g. the ISS Catholic Faith-Based Proxy Voting Guidelines). Crossmark will only utilize alternative voting guidelines where those alternative guidelines are affirmatively elected by the Proxy Client.

Crossmark determines whether voting in accordance with the Guidelines (or other applicable proxy voting guidelines) is in the best interests of Proxy Client. Whenever a conflict of interest arises between ISS and a target company subject to a proxy vote, Crossmark considers the recommendation of the company and what Crossmark believes to be in the best interests of the Proxy Client and will vote that proxy without using the Guidelines (or other applicable proxy voting guidelines). If Crossmark has knowledge of a material conflict of interest between itself and a Proxy Client, Crossmark shall vote the applicable proxy in accordance with the Guidelines (or other applicable proxy voting guidelines) to avoid such conflict of interest. If there is a decision to vote against the Guidelines (or other applicable proxy voting guidelines), Crossmark will document the reason and will vote accordingly on Proxy Exchange. Additionally, if there is a conflict of interest between a mutual fund Proxy Client and Crossmark or other fund service providers, Crossmark will vote the proxy based on the Guidelines to avoid such conflict of interest.

If a Proxy Client requests Crossmark to follow specific voting guidelines or additional guidelines, Crossmark shall review the request and follow such guidelines, unless Crossmark determines that it is unable to do so. In such case, Crossmark shall inform the Proxy Client that it is not able to honor the Proxy Client's request.

You may obtain a copy of our Proxy Voting Policy or information about how we voted client proxies by contacting us (toll- free) at 800-262-6631.

Crossmark can provide tailored proxy voting with respect to accounts that meet certain minimum investment requirements.

Item 18 Financial Information

Registered investment advisers, such as Crossmark, are required to provide you with certain financial information or disclosures about their financial condition.

Crossmark has no financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients; and

Crossmark has not been the subject of a bankruptcy proceeding.

We do not require or solicit prepayment of more than $1,200 in fees per client six months or more in advance, therefore we have no material additional financial disclosures.

PRIVACY POLICY NOTICE

Crossmark appreciates the privacy concerns and expectations of our customers. We are committed to maintaining a high level of privacy and confidentiality when it comes to your personal information and we use that information only as permitted by law. This privacy policy contains information about how we fulfill this commitment to you. In compliance with government regulations, we will provide this notice to you annually.

OUR COMMITMENT TO YOU

We value the trust of our customers and will continue to recognize the importance of holding your personal financial information as confidential.

We will use information responsibly in order to protect you from fraud, offer you improved products and services and comply with legal obligations.

We will maintain accurate customer information and respond promptly to customer requests to correct information.

We will require companies with which we do business to use our customer information appropriately and to safeguard the confidentiality of such information.

COLLECTION OF INFORMATION

We collect non-public personal information about you from the following sources:

Information that we receive from you personally on applications, forms, or other correspondence, such as your name, address, phone number, social security number, and e-mail address.

Information about your transactions with us, such as your account holdings and transaction history.

DISCLOSURE OF INFORMATION

We do not disclose any information about our customers or former customers to third parties except to the extent necessary to service your account, as permitted by law.

WE PROTECT NON-PUBLIC PERSONAL INFORMATION ABOUT FORMER CUSTOMERS

If you decide to close your account(s), we will continue to adhere to the privacy policies and practices described in this notice. As permitted by law, we may disclose your non-public personal information to affiliates of Crossmark and to third parties involved in the maintenance of your account(s).

WE HAVE SAFEGUARDS IN PLACE

We have safeguards in place to protect the confidentiality, security and integrity of your non-public personal information. We restrict access to non-public personal information to those who need to know that information in order to service your account. We maintain physical, electronic and procedural safeguards that comply with government requirements to guard non-public personal information.

We appreciate the opportunity to serve your investment needs. We pledge to follow the policies, safeguards and guidelines as described in this notice and to protect the confidentiality of your information. Your relationship is very important to us, and we will take great care to honor these commitments to you.

For more information about Crossmark's privacy policies, please call 800-262-6631.

FORM ADV PART 2B SUPPLEMENTAL BROCHURE

ITEM 1

Crossmark Global Investments, Inc., 9753 Katy Freeway, Suite 200

Houston, Texas, 77024

713-260-9000

www.crossmarkglobal.com

Robert C. (Bob) Doll, CFA

President, Chief Executive Officer, and Chief Investment Officer

Victoria L. Fernandez, CFA

Chief Market Strategist

Robert (Rob) Botard, CFA

Managing Director – Head of Equity Investments

Paul C. Townsen

Managing Director – Portfolio Manager

Patrick N. (Pat) Garboden

Senior Portfolio Manager – Municipal Bonds

Ryan E. Caylor, CFA

Portfolio Manager – Head of Research

Andrew Cullivan, CFA

Portfolio Manager

Greg Brunk

Head of Product Strategy and Marketing

Will Sorrell

Senior Director – Values-Based Investing

This brochure supplement provides information about the above named professionals that supplements the Crossmark Global Investments, Inc. (**Crossmark**) brochure. You should have received a copy of that brochure.

Please contact us by email at info@crossmarkglobal.com if you did not receive Crossmark's brochure or if you have any questions about the contents of this supplement.

Additional information about the above named professionals is available on the SEC's website at: www.adviserinfo.sec.gov

Robert C. (Bob) Doll, CFA, President, Chief Executive Officer, and Chief Investment Officer — Birth Year: 1954

Item 2 Educational Background and Business Experience

Bob Doll joined Crossmark in 2021, as Chief Investment Officer (CIO), bringing over 40 years of industry experience to guide the investment process and serve as portfolio manager for multiple Crossmark large-cap strategies. He also utilizes his investment expertise to provide weekly and quarterly investment commentaries, as well as annual market predictions. Bob is a regular guest and contributor to multiple media outlets such as Bloomberg TV, Fox Business News, CNBC and Faith & Finance Live Radio. Prior to arriving at Crossmark, he held the roles of Senior Portfolio Manager and Chief Equity Strategist at Nuveen (2012-2021) and Blackrock (2006-2012), President and Chief Investment Officer at Merrill Lynch Investment Managers (1999-2006), and Chief Investment Officer at Oppenheimer Funds, Inc. (1987-1999).

Bob graduated from Lehigh University with a B.S. in Accounting and a B.A. in Economics. He later went on to earn an M.B.A. from the Wharton School of the University of Pennsylvania. He is a Certified Public Accountant (CPA) and holds the Chartered Financial Analyst (CFA) designation, as well as the FINRA Series 7 and 63 securities licenses.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Bob is an officer of the Crossmark ETFs and the Steward Funds, and a registered representative of Crossmark Distributors.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Bob does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Bob is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA
James Jacoby
Victoria L. Fernandez, CFA
Heather Lindsey
Jim Coppedge

Victoria L. Fernandez, CFA, Chief Market Strategist — Birth Year: 1973

Item 2 Educational Background and Business Experience

Victoria Fernandez joined Crossmark in 2012, and serves as the Chief Market Strategist. She works with the firm's executive and research teams to analyze current market trends and provide comments to the media and public around Crossmark's investment outlook on networks including Bloomberg, CNBC, Fox Business and Yahoo Finance. She is also responsible for managing the Crossmark Fixed Income Investment team while serving as Portfolio Manager for taxable fixed income products.

Victoria began her career in 1994, at Fayez Sarofim & Company, a Houston-based financial advisory firm. During her 18 years at the firm, Victoria enhanced her knowledge of the industry through a variety of roles within the fixed income division, including Head Trader, Municipal Portfolio Manager, and as an Associate on the management team.

Victoria earned a Bachelor of Arts from Rice University. She earned a Master of Business Administration from the May's Business School at Texas A&M University, and she is a CFA Charterholder.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Victoria is an officer of the Crossmark ETFs and the Steward Funds.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Victoria does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Victoria is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge

Rob Botard, CFA, Managing Director – Head of Equity Investments

Birth Year: 1970

Item 2 Educational Background and Business Experience

Rob Botard joined Crossmark in 2022, and serves as Managing Director – Head of Equity Investments. Rob has more than 30 years of investment management experience. Prior to joining Crossmark, he served as a portfolio manager at Invesco, focusing primarily on the company's dividend value investment strategies. He began his career at Criterion Investments, then transitioned to Invesco, where he held leadership roles in quantitative and equity analysis and as a derivatives trader.

Rob holds a B.B.A. in Finance and International Business from the University of Texas at Austin and a Master of International Management from Thunderbird, The American Graduate School of International Management. He is also a CFA Charterholder.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Rob is an officer of the Crossmark ETFs and the Steward Funds.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Rob does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Rob is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge

Paul Townsen, Managing Director – Portfolio Manager

Birth Year: 1971

Item 2 Educational Background and Business Experience

Paul Townsen began his investment career at Crossmark in 1993. Since 2005, he has served as Portfolio Manager for the Crossmark Covered Call Income SMA and Steward Covered Call Income Fund. In 2021, Paul was promoted to Managing Director within the Equity Investments Team. Since starting his career at Crossmark, Paul has worked in a variety of roles within the investment and trading teams, with a focus on portfolio management and trading operations across multiple strategies.

Paul earned a B.B.A. in Finance from the University of the Incarnate Word.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Paul is an officer of the Crossmark ETFs and the Steward Funds.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Paul does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Paul is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge

Patrick N. (Pat) Garboden, Senior Portfolio Manager – Municipal Bonds

Birth Year: 1957

Item 2 Educational Background and Business Experience

Pat Garboden joined Crossmark in 2004, and serves as Senior Portfolio Manager – Municipal Bonds. Pat brings over 41 years of experience within the financial services industry, including 19 years with Smith Barney. His broad financial background includes serving as First Vice President, Branch Manager for 11 years, and as an Investment Management Specialist/Portfolio Manager with the Consulting Group, a division of Citigroup Global Markets. Before joining Smith Barney, Pat was a general partner in the financial services firm of Jones, Humphrey, Garboden, and Company.

Pat attended the University of Oregon and currently holds the Series 7, 63, and 65 securities licenses.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Pat is a registered representative of Crossmark Distributors.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Pat does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Pat is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge

Ryan E. Caylor, CFA, Portfolio Manager – Head of Research

Birth Year: 1986

Item 2 Educational Background and Business Experience

Ryan Caylor joined Crossmark in June of 2016, and currently serves as Portfolio Manager – Head of Research. As Portfolio Manager, he is responsible for co-managing several of our equity strategies in the large cap space. As Head of Research, he is responsible for quantitative and fundamental research on markets, sectors, and individual companies, in addition to overseeing the firm's values-based research team in support of Crossmark's Portfolio Managers and Investments group.

Before joining Crossmark, Ryan was a sell-side equity research analyst at energy investment bank Tudor, Pickering, Holt & Co., covering competitive power and electric utility stocks. Previously, he was an Associate in the Energy Valuation Group at PricewaterhouseCoopers. Ryan graduated from Tulane University in New Orleans with an undergraduate degree in Finance, as well as Masters degrees in Accounting and Finance. He currently holds the Series 7, 63, 86, and 87 securities licenses and is a CFA Charterholder.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Ryan is an officer of the Crossmark ETFs and the Steward Funds, and a registered representative of Crossmark Distributors.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Ryan does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Ryan is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge

Andrew Cullivan, CFA, Portfolio Manager — Birth Year: 1991

Item 2 Educational Background and Business Experience

Andrew Cullivan joined Crossmark in April of 2024. He currently serves as a portfolio manager and brings over a decade of industry experience to the investment team. In his role as a portfolio manager, Andrew oversees the values enhanced Steward Funds as well as Crossmark's custom equity index strategies. Prior to joining Crossmark, Andrew was a portfolio manager with Veriti Management (acquired by First Trust in 2022) where he managed tax-aware index strategies as well as a variety of passive institutional mandates.

Andrew holds a B.S. in Finance from Bentley University and is also a CFA Charterholder.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Andrew is an officer of the Crossmark ETFs and the Steward Funds.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Andrew does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Andrew is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge

Gregory T. (Greg) Brunk, Head of Product Strategy and Marketing — Birth Year: 1969

Item 2 Educational Background and Business Experience

Greg Brunk joined Crossmark in 2023, as a client portfolio manager and became Head of Product Strategy and Marketing in 2026. Greg has been in the asset management industry since 1992. Most recently, Greg served as Managing Director, Senior Equity Product Specialist with Blackrock and held similar roles with Nuveen and Van Kampen. He led a wide range of initiatives from product launches to restructuring projects to developing strategy to help reverse years of net outflows. Greg has frequently engaged with financial advisors/clients to provide strategy updates and portfolio reviews. He has also served as a speaker at industry events and new business presentations.

Greg holds FINRA Series 7, 24, and 63 licenses.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Greg is a registered representative and registered principal of Crossmark Distributors.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Greg does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Greg is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge

Will Sorrell, Senior Director – Values-Based Investing — Birth Year: 1994

Item 2 Educational Background and Business Experience

Will Sorrell joined Crossmark in 2024, as Senior Director – Values-Based Investing. Will has been in the asset management industry since 2021.

Will leads the firm's messaging and methodology around values-based investing strategy. He specializes in quantitative analysis, qualitative research, corporate engagement, and thought leadership for both institutional and retail investors. Will is also Crossmark's Senior Proxy Advisor and chairs the Active Ownership Committee. Before joining Crossmark, Will served as Director of Values-Based Investing at OneAscent. Will earned an MBA from Samford University's Brock School of Business and a Master of Divinity from Beeson Divinity School.

Item 3 Disciplinary Information

There are no legal or disciplinary actions to report.

Item 4 Other Business Activities

As noted above, certain directors, officers, and employees of Crossmark also serve as directors, officers, and registered representatives of various Crossmark affiliates, the Crossmark ETFs, and the Steward Funds. Will does not hold a formal role with any affiliated entity but does serve in a cross functional role, supporting the Crossmark ETFs, the Steward Funds, and Crossmark Wealth Management.

Crossmark does not believe these relationships create material conflicts of interest between Crossmark and its clients. Crossmark and its affiliates employ an integrated staffing and resource plan that is intended to ensure that appropriate levels of staffing and infrastructure support exist to undertake the obligations of each company to its clients. Individual directors, officers, employees, and registered representatives are compensated based on commensurate skills and experience as well as performance. Compensation programs are designed and monitored to avoid potential conflicts of interest between the companies and their clients as well as to avoid potential conflicts between clients.

Item 5 Additional Compensation

Will does not receive any additional compensation from non-clients for providing advisory services.

Item 6 Supervision

Will is a supervised person and an Access Person (as defined under Rule 204A-1 of the Investment Advisers Act), and as such, is subject to the firm's compliance policies and procedures in addition to the Crossmark Code of Ethics. The firm's compliance department periodically monitors supervised persons' trading for client accounts.

The following individuals comprise Crossmark's Management Team:

Robert C. (Bob) Doll, CFA

James Jacoby

Victoria L. Fernandez, CFA

Heather Lindsey

Jim Coppedge