

Snapshot

Ticker	SEECX
Morningstar Category	US Fund Large Blend
Inception Date	10/1/2004
Prospectus Dated	8/28/23
Prospectus Expense Ratio	0.61%
Total AUM - All Classes	\$247,217,672
Average Market Cap (Mil)	\$102,346
# of Holdings	471

Portfolio Managers

Andrew Cullivan, CFA
Brent Lium, CFA
Rob Botard, CFA

Strategy Objective

Seeks to provide long-term capital appreciation

Risk Statistics

Time Period: 6/30/2019 to 6/30/2024

Calculation Benchmark: S&P 500

Std Dev	18.98
Beta	1.05
R2	98.68
Sharpe Ratio (arith)	0.59
Up Capture Ratio	99.92
Down Capture Ratio	104.34
Annualized Tracking Error	2.37

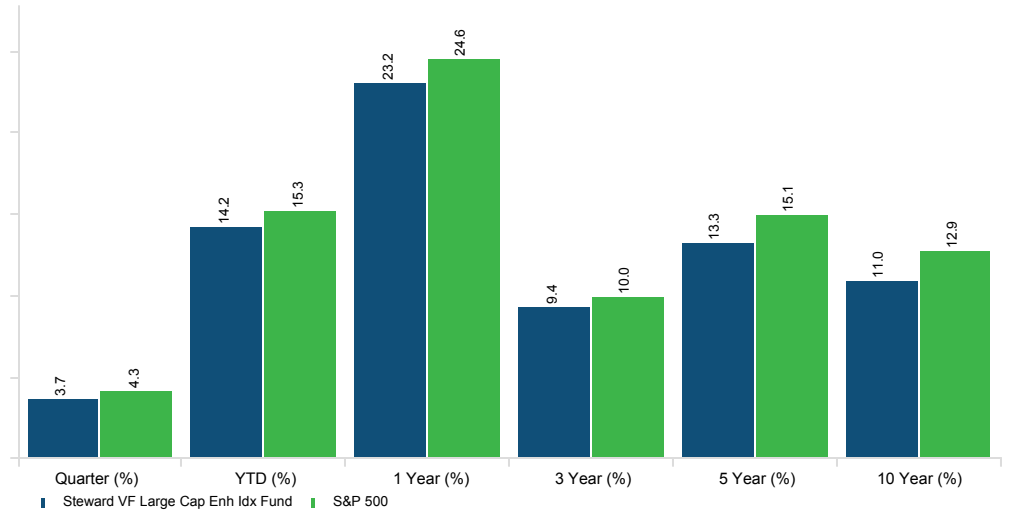
Characteristics

Dividend Payout Ratio (%)	33.51
Dividend Growth, 3 Yr Hist (%)	8.67
EPS Growth, 3 Yr Hist (%)	19.44
Price/Earnings Ratio - NTM	21.35
Price/Book Ratio	4.60
Price/Free Cash Flow, TTM	22.58
Return on Equity, TTM (%)	23.22

Top 10 Holdings (%)

	Weight
Microsoft Corporation	6.85
NVIDIA Corporation	6.34
Apple Inc.	6.26
Amazon.com, Inc.	3.64
Meta Platforms Inc Class A	2.27
Alphabet Inc. Class A	2.20
Alphabet Inc. Class C	1.86
Eli Lilly and Company	1.58
Berkshire Hathaway Inc. Class B	1.56
Broadcom Inc.	1.43
Total	33.98

Performance



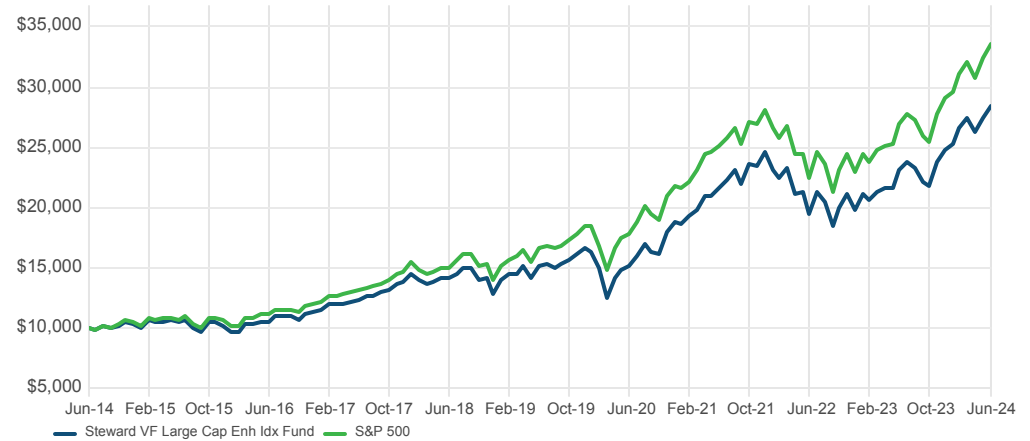
	Quarter (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)
Steward VF Large Cap Enh Idx Fund	3.68	14.23	23.15	9.36	13.33	11.01
S&P 500	4.28	15.29	24.56	10.01	15.05	12.86

Calendar Year Performance

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Steward VF Large Cap Enh Idx Fund	25.30	-19.28	31.02	12.74	29.48	-6.91	21.34	11.02	-1.91
S&P 500	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96	1.38

Investment Growth of \$10,000

Time Period: 10/1/2004 to 6/30/2024



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

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

Leading Contributors (%)

Time Period: 3/31/2024 to 6/30/2024

	Return	Contribution
NVIDIA Corporation	36.74	1.81
Apple Inc.	22.99	1.26
Alphabet Inc. Class A	20.82	0.41
Microsoft Corporation	6.42	0.40
Alphabet Inc. Class C	20.60	0.35
Broadcom Inc.	21.53	0.26
Amazon.com, Inc.	7.13	0.25
Eli Lilly and Company	16.57	0.23
Costco Wholesale Corporation	16.21	0.12
Tesla, Inc.	12.57	0.12

Leading Detractors (%)

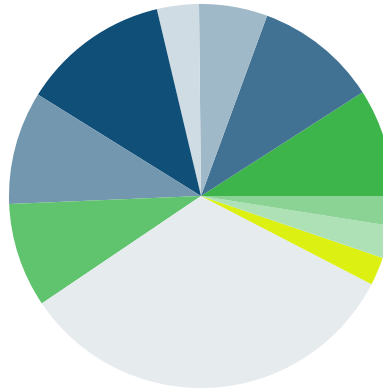
Time Period: 3/31/2024 to 6/30/2024

	Return	Contribution
Lowe's Companies, Inc.	-13.05	-0.06
Visa Inc. Class A	-5.78	-0.06
Advanced Micro Devices, Inc.	-10.13	-0.07
CVS Health Corporation	-25.25	-0.07
Accenture Plc Class A	-12.12	-0.08
Mastercard Incorporated Class A	-8.27	-0.08
Home Depot, Inc.	-9.65	-0.10
Walt Disney Company	-18.85	-0.10
Salesforce, Inc.	-14.64	-0.11
Intel Corporation	-29.60	-0.16

Morningstar Ratings

Morningstar Category	US Fund Large Blend
Morningstar Rating Overall	★★★★
Funds in Category Overall	1232
Morningstar Rating 3 Yr	★★★★
Funds in Category 3 Yr	1232
Morningstar Rating 5 Yr	★★★★
Funds in Category 5 Yr	1116
Morningstar Rating 10 Yr	★★★
Funds in Category 10 Yr	818

Sector Allocation



Sector	%
Communication Services	9.16
Consumer Discretionary	10.18
Consumer Staples	5.83
Energy	3.53
Financials	12.46
Health Care	9.53
Industrials	8.74
Information Technology	33.03
Materials	2.28
Real Estate	2.69
Utilities	2.56
Total	100.0

Sector Exposure Relative to Benchmark

Calculation Benchmark: S&P 500



The Morningstar Rating™ for funds, or "star rating", is calculated for managed products with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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As a result, the fund may not achieve the same level of performance as it otherwise would have in the absence of the screening process. If the fund has invested in a company that is later discovered to be in violation of one or more screening criteria and liquidation of an investment in that company is required, selling the securities at issue could result in a loss to the fund. Further, the fund's values-based screening policies may prevent the fund from participating in an otherwise suitable investment opportunity.

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